



November 11, 2021

City of Kirkwood
Kirkwood, Missouri

Ladies and Gentlemen:

This report contains projections needed to comply with Missouri state disclosure requirements (Section 105.665 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision. This report is intended to be a supplement to the September 30, 2021 Initial Valuation for the City of Kirkwood dated November 11, 2021.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of the Initial Valuation Report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2021. The unfunded actuarial accrued liability shown for each member contribution rate option is based on the 0% member contribution rate plan.

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

Respectfully submitted,

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

Mita D. Drazilov, ASA, FCA, MAAA

City of Kirkwood - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	7.8%	\$916,963	\$ 2,056,732	9.7%	\$1,140,326	\$ 2,570,979	8.6%	\$1,011,011	\$ 2,201,516
2022	12,079,231	7.8	942,180	2,076,462	9.7	1,171,685	2,595,642	8.6	1,038,814	2,222,634
2023	12,411,410	7.8	968,090	2,094,156	9.7	1,203,907	2,617,760	8.6	1,067,381	2,241,573
2024	12,752,724	7.8	994,712	2,109,578	9.7	1,237,014	2,637,038	8.6	1,096,734	2,258,080
2025	13,103,424	7.8	1,022,067	2,122,472	9.7	1,271,032	2,653,156	8.6	1,126,894	2,271,882
2026	13,463,768	7.8	1,050,174	2,132,563	9.7	1,305,985	2,665,770	8.6	1,157,884	2,282,683
2027	13,834,022	7.8	1,079,054	2,139,552	9.7	1,341,900	2,674,506	8.6	1,189,726	2,290,164
2028	14,214,458	7.8	1,108,728	2,143,117	9.7	1,378,802	2,678,962	8.6	1,222,443	2,293,980
2029	14,605,356	7.8	1,139,218	2,142,911	9.7	1,416,720	2,678,704	8.6	1,256,061	2,293,759
2030	15,007,003	7.8	1,170,546	2,138,559	9.7	1,455,679	2,673,264	8.6	1,290,602	2,289,101

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	10.2%	\$1,199,106	\$ 2,679,516	11.3%	\$1,328,421	\$ 3,085,171	11.7%	\$1,375,445	\$ 3,157,593
2022	12,079,231	10.2	1,232,082	2,705,220	11.3	1,364,953	3,114,766	11.7	1,413,270	3,187,883
2023	12,411,410	10.2	1,265,964	2,728,272	11.3	1,402,489	3,141,307	11.7	1,452,135	3,215,047
2024	12,752,724	10.2	1,300,778	2,748,364	11.3	1,441,058	3,164,440	11.7	1,492,069	3,238,723
2025	13,103,424	10.2	1,336,549	2,765,163	11.3	1,480,687	3,183,782	11.7	1,533,101	3,258,519
2026	13,463,768	10.2	1,373,304	2,778,309	11.3	1,521,406	3,198,918	11.7	1,575,261	3,274,011
2027	13,834,022	10.2	1,411,070	2,787,414	11.3	1,563,244	3,209,401	11.7	1,618,581	3,284,740
2028	14,214,458	10.2	1,449,875	2,792,058	11.3	1,606,234	3,214,748	11.7	1,663,092	3,290,213
2029	14,605,356	10.2	1,489,746	2,791,789	11.3	1,650,405	3,214,439	11.7	1,708,827	3,289,896
2030	15,007,003	10.2	1,530,714	2,786,119	11.3	1,695,791	3,207,911	11.7	1,755,819	3,283,215

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	13.1%	\$1,540,028	\$ 3,599,320	13.3%	\$1,563,540	\$ 3,635,512	14.8%	\$1,739,879	\$ 4,113,424
2022	12,079,231	13.1	1,582,379	3,633,847	13.3	1,606,538	3,670,386	14.8	1,787,726	4,152,883
2023	12,411,410	13.1	1,625,895	3,664,812	13.3	1,650,718	3,701,662	14.8	1,836,889	4,188,270
2024	12,752,724	13.1	1,670,607	3,691,801	13.3	1,696,112	3,728,922	14.8	1,887,403	4,219,113
2025	13,103,424	13.1	1,716,549	3,714,366	13.3	1,742,755	3,751,714	14.8	1,939,307	4,244,901
2026	13,463,768	13.1	1,763,754	3,732,025	13.3	1,790,681	3,769,550	14.8	1,992,638	4,265,082
2027	13,834,022	13.1	1,812,257	3,744,255	13.3	1,839,925	3,781,903	14.8	2,047,435	4,279,059
2028	14,214,458	13.1	1,862,094	3,750,493	13.3	1,890,523	3,788,204	14.8	2,103,740	4,286,188
2029	14,605,356	13.1	1,913,302	3,750,132	13.3	1,942,512	3,787,839	14.8	2,161,593	4,285,776
2030	15,007,003	13.1	1,965,917	3,742,516	13.3	1,995,931	3,780,147	14.8	2,221,036	4,277,072

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 Kirkwood - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	5.9%	\$693,601	\$ 2,056,732	7.8%	\$916,963	\$ 2,570,979	6.7%	\$787,648	\$ 2,201,516
2022	12,079,231	5.9	712,675	2,076,462	7.8	942,180	2,595,642	6.7	809,308	2,222,634
2023	12,411,410	5.9	732,273	2,094,156	7.8	968,090	2,617,760	6.7	831,564	2,241,573
2024	12,752,724	5.9	752,411	2,109,578	7.8	994,712	2,637,038	6.7	854,433	2,258,080
2025	13,103,424	5.9	773,102	2,122,472	7.8	1,022,067	2,653,156	6.7	877,929	2,271,882
2026	13,463,768	5.9	794,362	2,132,563	7.8	1,050,174	2,665,770	6.7	902,072	2,282,683
2027	13,834,022	5.9	816,207	2,139,552	7.8	1,079,054	2,674,506	6.7	926,879	2,290,164
2028	14,214,458	5.9	838,653	2,143,117	7.8	1,108,728	2,678,962	6.7	952,369	2,293,980
2029	14,605,356	5.9	861,716	2,142,911	7.8	1,139,218	2,678,704	6.7	978,559	2,293,759
2030	15,007,003	5.9	885,413	2,138,559	7.8	1,170,546	2,673,264	6.7	1,005,469	2,289,101

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	8.3%	\$975,743	\$ 2,679,516	9.4%	\$1,105,059	\$ 3,085,171	9.8%	\$1,152,082	\$ 3,157,593
2022	12,079,231	8.3	1,002,576	2,705,220	9.4	1,135,448	3,114,766	9.8	1,183,765	3,187,883
2023	12,411,410	8.3	1,030,147	2,728,272	9.4	1,166,673	3,141,307	9.8	1,216,318	3,215,047
2024	12,752,724	8.3	1,058,476	2,748,364	9.4	1,198,756	3,164,440	9.8	1,249,767	3,238,723
2025	13,103,424	8.3	1,087,584	2,765,163	9.4	1,231,722	3,183,782	9.8	1,284,136	3,258,519
2026	13,463,768	8.3	1,117,493	2,778,309	9.4	1,265,594	3,198,918	9.8	1,319,449	3,274,011
2027	13,834,022	8.3	1,148,224	2,787,414	9.4	1,300,398	3,209,401	9.8	1,355,734	3,284,740
2028	14,214,458	8.3	1,179,800	2,792,058	9.4	1,336,159	3,214,748	9.8	1,393,017	3,290,213
2029	14,605,356	8.3	1,212,245	2,791,789	9.4	1,372,903	3,214,439	9.8	1,431,325	3,289,896
2030	15,007,003	8.3	1,245,581	2,786,119	9.4	1,410,658	3,207,911	9.8	1,470,686	3,283,215

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	11.2%	\$1,316,666	\$ 3,599,320	11.4%	\$1,340,177	\$ 3,635,512	12.9%	\$1,516,517	\$ 4,113,424
2022	12,079,231	11.2	1,352,874	3,633,847	11.4	1,377,032	3,670,386	12.9	1,558,221	4,152,883
2023	12,411,410	11.2	1,390,078	3,664,812	11.4	1,414,901	3,701,662	12.9	1,601,072	4,188,270
2024	12,752,724	11.2	1,428,305	3,691,801	11.4	1,453,811	3,728,922	12.9	1,645,101	4,219,113
2025	13,103,424	11.2	1,467,583	3,714,366	11.4	1,493,790	3,751,714	12.9	1,690,342	4,244,901
2026	13,463,768	11.2	1,507,942	3,732,025	11.4	1,534,870	3,769,550	12.9	1,736,826	4,265,082
2027	13,834,022	11.2	1,549,410	3,744,255	11.4	1,577,079	3,781,903	12.9	1,784,589	4,279,059
2028	14,214,458	11.2	1,592,019	3,750,493	11.4	1,620,448	3,788,204	12.9	1,833,665	4,286,188
2029	14,605,356	11.2	1,635,800	3,750,132	11.4	1,665,011	3,787,839	12.9	1,884,091	4,285,776
2030	15,007,003	11.2	1,680,784	3,742,516	11.4	1,710,798	3,780,147	12.9	1,935,903	4,277,072

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 Kirkwood - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	4.0%	\$470,238	\$ 2,056,732	5.9%	\$693,601	\$ 2,570,979	4.8%	\$564,285	\$ 2,201,516
2022	12,079,231	4.0	483,169	2,076,462	5.9	712,675	2,595,642	4.8	579,803	2,222,634
2023	12,411,410	4.0	496,456	2,094,156	5.9	732,273	2,617,760	4.8	595,748	2,241,573
2024	12,752,724	4.0	510,109	2,109,578	5.9	752,411	2,637,038	4.8	612,131	2,258,080
2025	13,103,424	4.0	524,137	2,122,472	5.9	773,102	2,653,156	4.8	628,964	2,271,882
2026	13,463,768	4.0	538,551	2,132,563	5.9	794,362	2,665,770	4.8	646,261	2,282,683
2027	13,834,022	4.0	553,361	2,139,552	5.9	816,207	2,674,506	4.8	664,033	2,290,164
2028	14,214,458	4.0	568,578	2,143,117	5.9	838,653	2,678,962	4.8	682,294	2,293,980
2029	14,605,356	4.0	584,214	2,142,911	5.9	861,716	2,678,704	4.8	701,057	2,293,759
2030	15,007,003	4.0	600,280	2,138,559	5.9	885,413	2,673,264	4.8	720,336	2,289,101

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	6.4%	\$752,380	\$ 2,679,516	7.5%	\$881,696	\$ 3,085,171	7.9%	\$928,719	\$ 3,157,593
2022	12,079,231	6.4	773,071	2,705,220	7.5	905,942	3,114,766	7.9	954,259	3,187,883
2023	12,411,410	6.4	794,330	2,728,272	7.5	930,856	3,141,307	7.9	980,501	3,215,047
2024	12,752,724	6.4	816,174	2,748,364	7.5	956,454	3,164,440	7.9	1,007,465	3,238,723
2025	13,103,424	6.4	838,619	2,765,163	7.5	982,757	3,183,782	7.9	1,035,170	3,258,519
2026	13,463,768	6.4	861,681	2,778,309	7.5	1,009,783	3,198,918	7.9	1,063,638	3,274,011
2027	13,834,022	6.4	885,377	2,787,414	7.5	1,037,552	3,209,401	7.9	1,092,888	3,284,740
2028	14,214,458	6.4	909,725	2,792,058	7.5	1,066,084	3,214,748	7.9	1,122,942	3,290,213
2029	14,605,356	6.4	934,743	2,791,789	7.5	1,095,402	3,214,439	7.9	1,153,823	3,289,896
2030	15,007,003	6.4	960,448	2,786,119	7.5	1,125,525	3,207,911	7.9	1,185,553	3,283,215

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	9.3%	\$1,093,303	\$ 3,599,320	9.5%	\$1,116,815	\$ 3,635,512	11.0%	\$1,293,154	\$ 4,113,424
2022	12,079,231	9.3	1,123,368	3,633,847	9.5	1,147,527	3,670,386	11.0	1,328,715	4,152,883
2023	12,411,410	9.3	1,154,261	3,664,812	9.5	1,179,084	3,701,662	11.0	1,365,255	4,188,270
2024	12,752,724	9.3	1,186,003	3,691,801	9.5	1,211,509	3,728,922	11.0	1,402,800	4,219,113
2025	13,103,424	9.3	1,218,618	3,714,366	9.5	1,244,825	3,751,714	11.0	1,441,377	4,244,901
2026	13,463,768	9.3	1,252,130	3,732,025	9.5	1,279,058	3,769,550	11.0	1,481,014	4,265,082
2027	13,834,022	9.3	1,286,564	3,744,255	9.5	1,314,232	3,781,903	11.0	1,521,742	4,279,059
2028	14,214,458	9.3	1,321,945	3,750,493	9.5	1,350,374	3,788,204	11.0	1,563,590	4,286,188
2029	14,605,356	9.3	1,358,298	3,750,132	9.5	1,387,509	3,787,839	11.0	1,606,589	4,285,776
2030	15,007,003	9.3	1,395,651	3,742,516	9.5	1,425,665	3,780,147	11.0	1,650,770	4,277,072

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 Kirkwood - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	2.1%	\$246,875	\$ 2,056,732	4.0%	\$470,238	\$ 2,570,979	2.9%	\$340,922	\$ 2,201,516
2022	12,079,231	2.1	253,664	2,076,462	4.0	483,169	2,595,642	2.9	350,298	2,222,634
2023	12,411,410	2.1	260,640	2,094,156	4.0	496,456	2,617,760	2.9	359,931	2,241,573
2024	12,752,724	2.1	267,807	2,109,578	4.0	510,109	2,637,038	2.9	369,829	2,258,080
2025	13,103,424	2.1	275,172	2,122,472	4.0	524,137	2,653,156	2.9	379,999	2,271,882
2026	13,463,768	2.1	282,739	2,132,563	4.0	538,551	2,665,770	2.9	390,449	2,282,683
2027	13,834,022	2.1	290,514	2,139,552	4.0	553,361	2,674,506	2.9	401,187	2,290,164
2028	14,214,458	2.1	298,504	2,143,117	4.0	568,578	2,678,962	2.9	412,219	2,293,980
2029	14,605,356	2.1	306,712	2,142,911	4.0	584,214	2,678,704	2.9	423,555	2,293,759
2030	15,007,003	2.1	315,147	2,138,559	4.0	600,280	2,673,264	2.9	435,203	2,289,101

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	4.5%	\$529,017	\$ 2,679,516	5.6%	\$658,333	\$ 3,085,171	6.0%	\$705,357	\$ 3,157,593
2022	12,079,231	4.5	543,565	2,705,220	5.6	676,437	3,114,766	6.0	724,754	3,187,883
2023	12,411,410	4.5	558,513	2,728,272	5.6	695,039	3,141,307	6.0	744,685	3,215,047
2024	12,752,724	4.5	573,873	2,748,364	5.6	714,153	3,164,440	6.0	765,163	3,238,723
2025	13,103,424	4.5	589,654	2,765,163	5.6	733,792	3,183,782	6.0	786,205	3,258,519
2026	13,463,768	4.5	605,870	2,778,309	5.6	753,971	3,198,918	6.0	807,826	3,274,011
2027	13,834,022	4.5	622,531	2,787,414	5.6	774,705	3,209,401	6.0	830,041	3,284,740
2028	14,214,458	4.5	639,651	2,792,058	5.6	796,010	3,214,748	6.0	852,867	3,290,213
2029	14,605,356	4.5	657,241	2,791,789	5.6	817,900	3,214,439	6.0	876,321	3,289,896
2030	15,007,003	4.5	675,315	2,786,119	5.6	840,392	3,207,911	6.0	900,420	3,283,215

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	7.4%	\$869,940	\$ 3,599,320	7.6%	\$893,452	\$ 3,635,512	9.1%	\$1,069,791	\$ 4,113,424
2022	12,079,231	7.4	893,863	3,633,847	7.6	918,022	3,670,386	9.1	1,099,210	4,152,883
2023	12,411,410	7.4	918,444	3,664,812	7.6	943,267	3,701,662	9.1	1,129,438	4,188,270
2024	12,752,724	7.4	943,702	3,691,801	7.6	969,207	3,728,922	9.1	1,160,498	4,219,113
2025	13,103,424	7.4	969,653	3,714,366	7.6	995,860	3,751,714	9.1	1,192,412	4,244,901
2026	13,463,768	7.4	996,319	3,732,025	7.6	1,023,246	3,769,550	9.1	1,225,203	4,265,082
2027	13,834,022	7.4	1,023,718	3,744,255	7.6	1,051,386	3,781,903	9.1	1,258,896	4,279,059
2028	14,214,458	7.4	1,051,870	3,750,493	7.6	1,080,299	3,788,204	9.1	1,293,516	4,286,188
2029	14,605,356	7.4	1,080,796	3,750,132	7.6	1,110,007	3,787,839	9.1	1,329,087	4,285,776
2030	15,007,003	7.4	1,110,518	3,742,516	7.6	1,140,532	3,780,147	9.1	1,365,637	4,277,072

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 Kirkwood - 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	
2021	\$ 11,755,942	8.1%	\$952,231	\$ 2,117,873	9.9%	\$1,163,838	\$ 2,647,327	8.8%	\$1,034,523	\$ 2,267,508
2022	12,079,231	8.1	978,418	2,138,189	9.9	1,195,844	2,672,722	8.8	1,062,972	2,289,259
2023	12,411,410	8.1	1,005,324	2,156,409	9.9	1,228,730	2,695,497	8.8	1,092,204	2,308,766
2024	12,752,724	8.1	1,032,971	2,172,289	9.9	1,262,520	2,715,347	8.8	1,122,240	2,325,768
2025	13,103,424	8.1	1,061,377	2,185,567	9.9	1,297,239	2,731,944	8.8	1,153,101	2,339,984
2026	13,463,768	8.1	1,090,565	2,195,958	9.9	1,332,913	2,744,932	8.8	1,184,812	2,351,109
2027	13,834,022	8.1	1,120,556	2,203,154	9.9	1,369,568	2,753,927	8.8	1,217,394	2,358,814
2028	14,214,458	8.1	1,151,371	2,206,825	9.9	1,407,231	2,758,515	8.8	1,250,872	2,362,744
2029	14,605,356	8.1	1,183,034	2,206,613	9.9	1,445,930	2,758,250	8.8	1,285,271	2,362,517
2030	15,007,003	8.1	1,215,567	2,202,132	9.9	1,485,693	2,752,648	8.8	1,320,616	2,357,719

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	10.5%	\$1,234,374	\$ 2,759,566	11.7%	\$1,375,445	\$ 3,176,752	12.0%	\$1,410,713	\$ 3,251,646
2022	12,079,231	10.5	1,268,319	2,786,038	11.7	1,413,270	3,207,226	12.0	1,449,508	3,282,838
2023	12,411,410	10.5	1,303,198	2,809,778	11.7	1,452,135	3,234,555	12.0	1,489,369	3,310,812
2024	12,752,724	10.5	1,339,036	2,830,470	11.7	1,492,069	3,258,375	12.0	1,530,327	3,335,194
2025	13,103,424	10.5	1,375,860	2,847,771	11.7	1,533,101	3,278,291	12.0	1,572,411	3,355,579
2026	13,463,768	10.5	1,413,696	2,861,310	11.7	1,575,261	3,293,877	12.0	1,615,652	3,371,532
2027	13,834,022	10.5	1,452,572	2,870,687	11.7	1,618,581	3,304,671	12.0	1,660,083	3,382,581
2028	14,214,458	10.5	1,492,518	2,875,470	11.7	1,663,092	3,310,177	12.0	1,705,735	3,388,217
2029	14,605,356	10.5	1,533,562	2,875,193	11.7	1,708,827	3,309,858	12.0	1,752,643	3,387,891
2030	15,007,003	10.5	1,575,735	2,869,354	11.7	1,755,819	3,303,136	12.0	1,800,840	3,381,011

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	13.5%	\$1,587,052	\$ 3,706,274	13.7%	\$1,610,564	\$ 3,743,665	15.3%	\$1,798,659	\$ 4,235,674
2022	12,079,231	13.5	1,630,696	3,741,827	13.7	1,654,855	3,779,577	15.3	1,848,122	4,276,305
2023	12,411,410	13.5	1,675,540	3,773,712	13.7	1,700,363	3,811,783	15.3	1,898,946	4,312,744
2024	12,752,724	13.5	1,721,618	3,801,503	13.7	1,747,123	3,839,854	15.3	1,951,167	4,344,504
2025	13,103,424	13.5	1,768,962	3,824,739	13.7	1,795,169	3,863,324	15.3	2,004,824	4,371,059
2026	13,463,768	13.5	1,817,609	3,842,922	13.7	1,844,536	3,881,691	15.3	2,059,957	4,391,840
2027	13,834,022	13.5	1,867,593	3,855,516	13.7	1,895,261	3,894,412	15.3	2,116,605	4,406,232
2028	14,214,458	13.5	1,918,952	3,861,940	13.7	1,947,381	3,900,901	15.3	2,174,812	4,413,573
2029	14,605,356	13.5	1,971,723	3,861,568	13.7	2,000,934	3,900,526	15.3	2,234,619	4,413,148
2030	15,007,003	13.5	2,025,945	3,853,726	13.7	2,055,959	3,892,605	15.3	2,296,071	4,404,186

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 Kirkwood - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	6.2%	\$728,868	\$ 2,117,873	8.0%	\$940,475	\$ 2,647,327	6.9%	\$811,160	\$ 2,267,508
2022	12,079,231	6.2	748,912	2,138,189	8.0	966,338	2,672,722	6.9	833,467	2,289,259
2023	12,411,410	6.2	769,507	2,156,409	8.0	992,913	2,695,497	6.9	856,387	2,308,766
2024	12,752,724	6.2	790,669	2,172,289	8.0	1,020,218	2,715,347	6.9	879,938	2,325,768
2025	13,103,424	6.2	812,412	2,185,567	8.0	1,048,274	2,731,944	6.9	904,136	2,339,984
2026	13,463,768	6.2	834,754	2,195,958	8.0	1,077,101	2,744,932	6.9	929,000	2,351,109
2027	13,834,022	6.2	857,709	2,203,154	8.0	1,106,722	2,753,927	6.9	954,548	2,358,814
2028	14,214,458	6.2	881,296	2,206,825	8.0	1,137,157	2,758,515	6.9	980,798	2,362,744
2029	14,605,356	6.2	905,532	2,206,613	8.0	1,168,428	2,758,250	6.9	1,007,770	2,362,517
2030	15,007,003	6.2	930,434	2,202,132	8.0	1,200,560	2,752,648	6.9	1,035,483	2,357,719

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	8.6%	\$1,011,011	\$ 2,759,566	9.8%	\$1,152,082	\$ 3,176,752	10.1%	\$1,187,350	\$ 3,251,646
2022	12,079,231	8.6	1,038,814	2,786,038	9.8	1,183,765	3,207,226	10.1	1,220,002	3,282,838
2023	12,411,410	8.6	1,067,381	2,809,778	9.8	1,216,318	3,234,555	10.1	1,253,552	3,310,812
2024	12,752,724	8.6	1,096,734	2,830,470	9.8	1,249,767	3,258,375	10.1	1,288,025	3,335,194
2025	13,103,424	8.6	1,126,894	2,847,771	9.8	1,284,136	3,278,291	10.1	1,323,446	3,355,579
2026	13,463,768	8.6	1,157,884	2,861,310	9.8	1,319,449	3,293,877	10.1	1,359,841	3,371,532
2027	13,834,022	8.6	1,189,726	2,870,687	9.8	1,355,734	3,304,671	10.1	1,397,236	3,382,581
2028	14,214,458	8.6	1,222,443	2,875,470	9.8	1,393,017	3,310,177	10.1	1,435,660	3,388,217
2029	14,605,356	8.6	1,256,061	2,875,193	9.8	1,431,325	3,309,858	10.1	1,475,141	3,387,891
2030	15,007,003	8.6	1,290,602	2,869,354	9.8	1,470,686	3,303,136	10.1	1,515,707	3,381,011

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	11.6%	\$1,363,689	\$ 3,706,274	11.8%	\$1,387,201	\$ 3,743,665	13.4%	\$1,575,296	\$ 4,235,674
2022	12,079,231	11.6	1,401,191	3,741,827	11.8	1,425,349	3,779,577	13.4	1,618,617	4,276,305
2023	12,411,410	11.6	1,439,724	3,773,712	11.8	1,464,546	3,811,783	13.4	1,663,129	4,312,744
2024	12,752,724	11.6	1,479,316	3,801,503	11.8	1,504,821	3,839,854	13.4	1,708,865	4,344,504
2025	13,103,424	11.6	1,519,997	3,824,739	11.8	1,546,204	3,863,324	13.4	1,755,859	4,371,059
2026	13,463,768	11.6	1,561,797	3,842,922	11.8	1,588,725	3,881,691	13.4	1,804,145	4,391,840
2027	13,834,022	11.6	1,604,747	3,855,516	11.8	1,632,415	3,894,412	13.4	1,853,759	4,406,232
2028	14,214,458	11.6	1,648,877	3,861,940	11.8	1,677,306	3,900,901	13.4	1,904,737	4,413,573
2029	14,605,356	11.6	1,694,221	3,861,568	11.8	1,723,432	3,900,526	13.4	1,957,118	4,413,148
2030	15,007,003	11.6	1,740,812	3,853,726	11.8	1,770,826	3,892,605	13.4	2,010,938	4,404,186

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 Kirkwood - General

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	4.3%	\$505,506	\$ 2,117,873	6.1%	\$717,112	\$ 2,647,327	5.0%	\$587,797	\$ 2,267,508
2022	12,079,231	4.3	519,407	2,138,189	6.1	736,833	2,672,722	5.0	603,962	2,289,259
2023	12,411,410	4.3	533,691	2,156,409	6.1	757,096	2,695,497	5.0	620,571	2,308,766
2024	12,752,724	4.3	548,367	2,172,289	6.1	777,916	2,715,347	5.0	637,636	2,325,768
2025	13,103,424	4.3	563,447	2,185,567	6.1	799,309	2,731,944	5.0	655,171	2,339,984
2026	13,463,768	4.3	578,942	2,195,958	6.1	821,290	2,744,932	5.0	673,188	2,351,109
2027	13,834,022	4.3	594,863	2,203,154	6.1	843,875	2,753,927	5.0	691,701	2,358,814
2028	14,214,458	4.3	611,222	2,206,825	6.1	867,082	2,758,515	5.0	710,723	2,362,744
2029	14,605,356	4.3	628,030	2,206,613	6.1	890,927	2,758,250	5.0	730,268	2,362,517
2030	15,007,003	4.3	645,301	2,202,132	6.1	915,427	2,752,648	5.0	750,350	2,357,719

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	6.7%	\$787,648	\$ 2,759,566	7.9%	\$928,719	\$ 3,176,752	8.2%	\$963,987	\$ 3,251,646
2022	12,079,231	6.7	809,308	2,786,038	7.9	954,259	3,207,226	8.2	990,497	3,282,838
2023	12,411,410	6.7	831,564	2,809,778	7.9	980,501	3,234,555	8.2	1,017,736	3,310,812
2024	12,752,724	6.7	854,433	2,830,470	7.9	1,007,465	3,258,375	8.2	1,045,723	3,335,194
2025	13,103,424	6.7	877,929	2,847,771	7.9	1,035,170	3,278,291	8.2	1,074,481	3,355,579
2026	13,463,768	6.7	902,072	2,861,310	7.9	1,063,638	3,293,877	8.2	1,104,029	3,371,532
2027	13,834,022	6.7	926,879	2,870,687	7.9	1,092,888	3,304,671	8.2	1,134,390	3,382,581
2028	14,214,458	6.7	952,369	2,875,470	7.9	1,122,942	3,310,177	8.2	1,165,586	3,388,217
2029	14,605,356	6.7	978,559	2,875,193	7.9	1,153,823	3,309,858	8.2	1,197,639	3,387,891
2030	15,007,003	6.7	1,005,469	2,869,354	7.9	1,185,553	3,303,136	8.2	1,230,574	3,381,011

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	9.7%	\$1,140,326	\$ 3,706,274	9.9%	\$1,163,838	\$ 3,743,665	11.5%	\$1,351,933	\$ 4,235,674
2022	12,079,231	9.7	1,171,685	3,741,827	9.9	1,195,844	3,779,577	11.5	1,389,112	4,276,305
2023	12,411,410	9.7	1,203,907	3,773,712	9.9	1,228,730	3,811,783	11.5	1,427,312	4,312,744
2024	12,752,724	9.7	1,237,014	3,801,503	9.9	1,262,520	3,839,854	11.5	1,466,563	4,344,504
2025	13,103,424	9.7	1,271,032	3,824,739	9.9	1,297,239	3,863,324	11.5	1,506,894	4,371,059
2026	13,463,768	9.7	1,305,985	3,842,922	9.9	1,332,913	3,881,691	11.5	1,548,333	4,391,840
2027	13,834,022	9.7	1,341,900	3,855,516	9.9	1,369,568	3,894,412	11.5	1,590,913	4,406,232
2028	14,214,458	9.7	1,378,802	3,861,940	9.9	1,407,231	3,900,901	11.5	1,634,663	4,413,573
2029	14,605,356	9.7	1,416,720	3,861,568	9.9	1,445,930	3,900,526	11.5	1,679,616	4,413,148
2030	15,007,003	9.7	1,455,679	3,853,726	9.9	1,485,693	3,892,605	11.5	1,725,805	4,404,186

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 Kirkwood - 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	
2021	\$ 11,755,942	2.4%	\$282,143	\$ 2,117,873	4.2%	\$493,750	\$ 2,647,327	3.1%	\$364,434	\$ 2,267,508
2022	12,079,231	2.4	289,902	2,138,189	4.2	507,328	2,672,722	3.1	374,456	2,289,259
2023	12,411,410	2.4	297,874	2,156,409	4.2	521,279	2,695,497	3.1	384,754	2,308,766
2024	12,752,724	2.4	306,065	2,172,289	4.2	535,614	2,715,347	3.1	395,334	2,325,768
2025	13,103,424	2.4	314,482	2,185,567	4.2	550,344	2,731,944	3.1	406,206	2,339,984
2026	13,463,768	2.4	323,130	2,195,958	4.2	565,478	2,744,932	3.1	417,377	2,351,109
2027	13,834,022	2.4	332,017	2,203,154	4.2	581,029	2,753,927	3.1	428,855	2,358,814
2028	14,214,458	2.4	341,147	2,206,825	4.2	597,007	2,758,515	3.1	440,648	2,362,744
2029	14,605,356	2.4	350,529	2,206,613	4.2	613,425	2,758,250	3.1	452,766	2,362,517
2030	15,007,003	2.4	360,168	2,202,132	4.2	630,294	2,752,648	3.1	465,217	2,357,719

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	4.8%	\$564,285	\$ 2,759,566	6.0%	\$705,357	\$ 3,176,752	6.3%	\$740,624	\$ 3,251,646
2022	12,079,231	4.8	579,803	2,786,038	6.0	724,754	3,207,226	6.3	760,992	3,282,838
2023	12,411,410	4.8	595,748	2,809,778	6.0	744,685	3,234,555	6.3	781,919	3,310,812
2024	12,752,724	4.8	612,131	2,830,470	6.0	765,163	3,258,375	6.3	803,422	3,335,194
2025	13,103,424	4.8	628,964	2,847,771	6.0	786,205	3,278,291	6.3	825,516	3,355,579
2026	13,463,768	4.8	646,261	2,861,310	6.0	807,826	3,293,877	6.3	848,217	3,371,532
2027	13,834,022	4.8	664,033	2,870,687	6.0	830,041	3,304,671	6.3	871,543	3,382,581
2028	14,214,458	4.8	682,294	2,875,470	6.0	852,867	3,310,177	6.3	895,511	3,388,217
2029	14,605,356	4.8	701,057	2,875,193	6.0	876,321	3,309,858	6.3	920,137	3,387,891
2030	15,007,003	4.8	720,336	2,869,354	6.0	900,420	3,303,136	6.3	945,441	3,381,011

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	7.8%	\$916,963	\$ 3,706,274	8.0%	\$940,475	\$ 3,743,665	9.6%	\$1,128,570	\$ 4,235,674
2022	12,079,231	7.8	942,180	3,741,827	8.0	966,338	3,779,577	9.6	1,159,606	4,276,305
2023	12,411,410	7.8	968,090	3,773,712	8.0	992,913	3,811,783	9.6	1,191,495	4,312,744
2024	12,752,724	7.8	994,712	3,801,503	8.0	1,020,218	3,839,854	9.6	1,224,262	4,344,504
2025	13,103,424	7.8	1,022,067	3,824,739	8.0	1,048,274	3,863,324	9.6	1,257,929	4,371,059
2026	13,463,768	7.8	1,050,174	3,842,922	8.0	1,077,101	3,881,691	9.6	1,292,522	4,391,840
2027	13,834,022	7.8	1,079,054	3,855,516	8.0	1,106,722	3,894,412	9.6	1,328,066	4,406,232
2028	14,214,458	7.8	1,108,728	3,861,940	8.0	1,137,157	3,900,901	9.6	1,364,588	4,413,573
2029	14,605,356	7.8	1,139,218	3,861,568	8.0	1,168,428	3,900,526	9.6	1,402,114	4,413,148
2030	15,007,003	7.8	1,170,546	3,853,726	8.0	1,200,560	3,892,605	9.6	1,440,672	4,404,186

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 Kirkwood - 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	
2021	\$ 11,755,942	8.2%	\$963,987	\$ 1,974,931	10.0%	\$1,175,594	\$ 2,468,567	9.5%	\$1,116,815	\$ 2,245,567
2022	12,079,231	8.2	990,497	1,993,876	10.0	1,207,923	2,492,247	9.5	1,147,527	2,267,108
2023	12,411,410	8.2	1,017,736	2,010,866	10.0	1,241,141	2,513,484	9.5	1,179,084	2,286,426
2024	12,752,724	8.2	1,045,723	2,025,674	10.0	1,275,272	2,531,994	9.5	1,211,509	2,303,264
2025	13,103,424	8.2	1,074,481	2,038,055	10.0	1,310,342	2,547,470	9.5	1,244,825	2,317,342
2026	13,463,768	8.2	1,104,029	2,047,744	10.0	1,346,377	2,559,581	9.5	1,279,058	2,328,359
2027	13,834,022	8.2	1,134,390	2,054,455	10.0	1,383,402	2,567,969	9.5	1,314,232	2,335,989
2028	14,214,458	8.2	1,165,586	2,057,878	10.0	1,421,446	2,572,248	9.5	1,350,374	2,339,881
2029	14,605,356	8.2	1,197,639	2,057,680	10.0	1,460,536	2,572,000	9.5	1,387,509	2,339,656
2030	15,007,003	8.2	1,230,574	2,053,501	10.0	1,500,700	2,566,777	9.5	1,425,665	2,334,905

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	11.0%	\$1,293,154	\$ 2,671,532	11.9%	\$1,398,957	\$ 2,962,443	12.5%	\$1,469,493	\$ 3,097,725
2022	12,079,231	11.0	1,328,715	2,697,159	11.9	1,437,428	2,990,861	12.5	1,509,904	3,127,440
2023	12,411,410	11.0	1,365,255	2,720,142	11.9	1,476,958	3,016,347	12.5	1,551,426	3,154,089
2024	12,752,724	11.0	1,402,800	2,740,174	11.9	1,517,574	3,038,560	12.5	1,594,091	3,177,316
2025	13,103,424	11.0	1,441,377	2,756,923	11.9	1,559,307	3,057,132	12.5	1,637,928	3,196,737
2026	13,463,768	11.0	1,481,014	2,770,030	11.9	1,602,188	3,071,666	12.5	1,682,971	3,211,935
2027	13,834,022	11.0	1,521,742	2,779,108	11.9	1,646,249	3,081,732	12.5	1,729,253	3,222,461
2028	14,214,458	11.0	1,563,590	2,783,738	11.9	1,691,521	3,086,867	12.5	1,776,807	3,227,830
2029	14,605,356	11.0	1,606,589	2,783,470	11.9	1,738,037	3,086,570	12.5	1,825,670	3,227,519
2030	15,007,003	11.0	1,650,770	2,777,817	11.9	1,785,833	3,080,302	12.5	1,875,875	3,220,964

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	13.7%	\$1,610,564	\$ 3,456,016	14.1%	\$1,657,588	\$ 3,523,571	15.6%	\$1,833,927	\$ 3,949,686
2022	12,079,231	13.7	1,654,855	3,489,168	14.1	1,703,172	3,557,371	15.6	1,884,360	3,987,574
2023	12,411,410	13.7	1,700,363	3,518,900	14.1	1,750,009	3,587,684	15.6	1,936,180	4,021,553
2024	12,752,724	13.7	1,747,123	3,544,814	14.1	1,798,134	3,614,105	15.6	1,989,425	4,051,169
2025	13,103,424	13.7	1,795,169	3,566,481	14.1	1,847,583	3,636,195	15.6	2,044,134	4,075,931
2026	13,463,768	13.7	1,844,536	3,583,437	14.1	1,898,391	3,653,482	15.6	2,100,348	4,095,309
2027	13,834,022	13.7	1,895,261	3,595,180	14.1	1,950,597	3,665,455	15.6	2,158,107	4,108,730
2028	14,214,458	13.7	1,947,381	3,601,170	14.1	2,004,239	3,671,562	15.6	2,217,455	4,115,576
2029	14,605,356	13.7	2,000,934	3,600,823	14.1	2,059,355	3,671,209	15.6	2,278,436	4,115,180
2030	15,007,003	13.7	2,055,959	3,593,510	14.1	2,115,987	3,663,753	15.6	2,341,092	4,106,823

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 Kirkwood - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	6.3%	\$740,624	\$ 1,974,931	8.1%	\$952,231	\$ 2,468,567	7.6%	\$893,452	\$ 2,245,567
2022	12,079,231	6.3	760,992	1,993,876	8.1	978,418	2,492,247	7.6	918,022	2,267,108
2023	12,411,410	6.3	781,919	2,010,866	8.1	1,005,324	2,513,484	7.6	943,267	2,286,426
2024	12,752,724	6.3	803,422	2,025,674	8.1	1,032,971	2,531,994	7.6	969,207	2,303,264
2025	13,103,424	6.3	825,516	2,038,055	8.1	1,061,377	2,547,470	7.6	995,860	2,317,342
2026	13,463,768	6.3	848,217	2,047,744	8.1	1,090,565	2,559,581	7.6	1,023,246	2,328,359
2027	13,834,022	6.3	871,543	2,054,455	8.1	1,120,556	2,567,969	7.6	1,051,386	2,335,989
2028	14,214,458	6.3	895,511	2,057,878	8.1	1,151,371	2,572,248	7.6	1,080,299	2,339,881
2029	14,605,356	6.3	920,137	2,057,680	8.1	1,183,034	2,572,000	7.6	1,110,007	2,339,656
2030	15,007,003	6.3	945,441	2,053,501	8.1	1,215,567	2,566,777	7.6	1,140,532	2,334,905

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	9.1%	\$1,069,791	\$ 2,671,532	10.0%	\$1,175,594	\$ 2,962,443	10.6%	\$1,246,130	\$ 3,097,725
2022	12,079,231	9.1	1,099,210	2,697,159	10.0	1,207,923	2,990,861	10.6	1,280,398	3,127,440
2023	12,411,410	9.1	1,129,438	2,720,142	10.0	1,241,141	3,016,347	10.6	1,315,609	3,154,089
2024	12,752,724	9.1	1,160,498	2,740,174	10.0	1,275,272	3,038,560	10.6	1,351,789	3,177,316
2025	13,103,424	9.1	1,192,412	2,756,923	10.0	1,310,342	3,057,132	10.6	1,388,963	3,196,737
2026	13,463,768	9.1	1,225,203	2,770,030	10.0	1,346,377	3,071,666	10.6	1,427,159	3,211,935
2027	13,834,022	9.1	1,258,896	2,779,108	10.0	1,383,402	3,081,732	10.6	1,466,406	3,222,461
2028	14,214,458	9.1	1,293,516	2,783,738	10.0	1,421,446	3,086,867	10.6	1,506,733	3,227,830
2029	14,605,356	9.1	1,329,087	2,783,470	10.0	1,460,536	3,086,570	10.6	1,548,168	3,227,519
2030	15,007,003	9.1	1,365,637	2,777,817	10.0	1,500,700	3,080,302	10.6	1,590,742	3,220,964

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	11.8%	\$1,387,201	\$ 3,456,016	12.2%	\$1,434,225	\$ 3,523,571	13.7%	\$1,610,564	\$ 3,949,686
2022	12,079,231	11.8	1,425,349	3,489,168	12.2	1,473,666	3,557,371	13.7	1,654,855	3,987,574
2023	12,411,410	11.8	1,464,546	3,518,900	12.2	1,514,192	3,587,684	13.7	1,700,363	4,021,553
2024	12,752,724	11.8	1,504,821	3,544,814	12.2	1,555,832	3,614,105	13.7	1,747,123	4,051,169
2025	13,103,424	11.8	1,546,204	3,566,481	12.2	1,598,618	3,636,195	13.7	1,795,169	4,075,931
2026	13,463,768	11.8	1,588,725	3,583,437	12.2	1,642,580	3,653,482	13.7	1,844,536	4,095,309
2027	13,834,022	11.8	1,632,415	3,595,180	12.2	1,687,751	3,665,455	13.7	1,895,261	4,108,730
2028	14,214,458	11.8	1,677,306	3,601,170	12.2	1,734,164	3,671,562	13.7	1,947,381	4,115,576
2029	14,605,356	11.8	1,723,432	3,600,823	12.2	1,781,853	3,671,209	13.7	2,000,934	4,115,180
2030	15,007,003	11.8	1,770,826	3,593,510	12.2	1,830,854	3,663,753	13.7	2,055,959	4,106,823

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 Kirkwood - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	4.4%	\$517,261	\$ 1,974,931	6.2%	\$728,868	\$ 2,468,567	5.7%	\$670,089	\$ 2,245,567
2022	12,079,231	4.4	531,486	1,993,876	6.2	748,912	2,492,247	5.7	688,516	2,267,108
2023	12,411,410	4.4	546,102	2,010,866	6.2	769,507	2,513,484	5.7	707,450	2,286,426
2024	12,752,724	4.4	561,120	2,025,674	6.2	790,669	2,531,994	5.7	726,905	2,303,264
2025	13,103,424	4.4	576,551	2,038,055	6.2	812,412	2,547,470	5.7	746,895	2,317,342
2026	13,463,768	4.4	592,406	2,047,744	6.2	834,754	2,559,581	5.7	767,435	2,328,359
2027	13,834,022	4.4	608,697	2,054,455	6.2	857,709	2,567,969	5.7	788,539	2,335,989
2028	14,214,458	4.4	625,436	2,057,878	6.2	881,296	2,572,248	5.7	810,224	2,339,881
2029	14,605,356	4.4	642,636	2,057,680	6.2	905,532	2,572,000	5.7	832,505	2,339,656
2030	15,007,003	4.4	660,308	2,053,501	6.2	930,434	2,566,777	5.7	855,399	2,334,905

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	7.2%	\$846,428	\$ 2,671,532	8.1%	\$952,231	\$ 2,962,443	8.7%	\$1,022,767	\$ 3,097,725
2022	12,079,231	7.2	869,705	2,697,159	8.1	978,418	2,990,861	8.7	1,050,893	3,127,440
2023	12,411,410	7.2	893,622	2,720,142	8.1	1,005,324	3,016,347	8.7	1,079,793	3,154,089
2024	12,752,724	7.2	918,196	2,740,174	8.1	1,032,971	3,038,560	8.7	1,109,487	3,177,316
2025	13,103,424	7.2	943,447	2,756,923	8.1	1,061,377	3,057,132	8.7	1,139,998	3,196,737
2026	13,463,768	7.2	969,391	2,770,030	8.1	1,090,565	3,071,666	8.7	1,171,348	3,211,935
2027	13,834,022	7.2	996,050	2,779,108	8.1	1,120,556	3,081,732	8.7	1,203,560	3,222,461
2028	14,214,458	7.2	1,023,441	2,783,738	8.1	1,151,371	3,086,867	8.7	1,236,658	3,227,830
2029	14,605,356	7.2	1,051,586	2,783,470	8.1	1,183,034	3,086,570	8.7	1,270,666	3,227,519
2030	15,007,003	7.2	1,080,504	2,777,817	8.1	1,215,567	3,080,302	8.7	1,305,609	3,220,964

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	9.9%	\$1,163,838	\$ 3,456,016	10.3%	\$1,210,862	\$ 3,523,571	11.8%	\$1,387,201	\$ 3,949,686
2022	12,079,231	9.9	1,195,844	3,489,168	10.3	1,244,161	3,557,371	11.8	1,425,349	3,987,574
2023	12,411,410	9.9	1,228,730	3,518,900	10.3	1,278,375	3,587,684	11.8	1,464,546	4,021,553
2024	12,752,724	9.9	1,262,520	3,544,814	10.3	1,313,531	3,614,105	11.8	1,504,821	4,051,169
2025	13,103,424	9.9	1,297,239	3,566,481	10.3	1,349,653	3,636,195	11.8	1,546,204	4,075,931
2026	13,463,768	9.9	1,332,913	3,583,437	10.3	1,386,768	3,653,482	11.8	1,588,725	4,095,309
2027	13,834,022	9.9	1,369,568	3,595,180	10.3	1,424,904	3,665,455	11.8	1,632,415	4,108,730
2028	14,214,458	9.9	1,407,231	3,601,170	10.3	1,464,089	3,671,562	11.8	1,677,306	4,115,576
2029	14,605,356	9.9	1,445,930	3,600,823	10.3	1,504,352	3,671,209	11.8	1,723,432	4,115,180
2030	15,007,003	9.9	1,485,693	3,593,510	10.3	1,545,721	3,663,753	11.8	1,770,826	4,106,823

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 Kirkwood - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	2.5%	\$293,899	\$ 1,974,931	4.3%	\$505,506	\$ 2,468,567	3.8%	\$446,726	\$ 2,245,567
2022	12,079,231	2.5	301,981	1,993,876	4.3	519,407	2,492,247	3.8	459,011	2,267,108
2023	12,411,410	2.5	310,285	2,010,866	4.3	533,691	2,513,484	3.8	471,634	2,286,426
2024	12,752,724	2.5	318,818	2,025,674	4.3	548,367	2,531,994	3.8	484,604	2,303,264
2025	13,103,424	2.5	327,586	2,038,055	4.3	563,447	2,547,470	3.8	497,930	2,317,342
2026	13,463,768	2.5	336,594	2,047,744	4.3	578,942	2,559,581	3.8	511,623	2,328,359
2027	13,834,022	2.5	345,851	2,054,455	4.3	594,863	2,567,969	3.8	525,693	2,335,989
2028	14,214,458	2.5	355,361	2,057,878	4.3	611,222	2,572,248	3.8	540,149	2,339,881
2029	14,605,356	2.5	365,134	2,057,680	4.3	628,030	2,572,000	3.8	555,004	2,339,656
2030	15,007,003	2.5	375,175	2,053,501	4.3	645,301	2,566,777	3.8	570,266	2,334,905

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	5.3%	\$623,065	\$ 2,671,532	6.2%	\$728,868	\$ 2,962,443	6.8%	\$799,404	\$ 3,097,725
2022	12,079,231	5.3	640,199	2,697,159	6.2	748,912	2,990,861	6.8	821,388	3,127,440
2023	12,411,410	5.3	657,805	2,720,142	6.2	769,507	3,016,347	6.8	843,976	3,154,089
2024	12,752,724	5.3	675,894	2,740,174	6.2	790,669	3,038,560	6.8	867,185	3,177,316
2025	13,103,424	5.3	694,481	2,756,923	6.2	812,412	3,057,132	6.8	891,033	3,196,737
2026	13,463,768	5.3	713,580	2,770,030	6.2	834,754	3,071,666	6.8	915,536	3,211,935
2027	13,834,022	5.3	733,203	2,779,108	6.2	857,709	3,081,732	6.8	940,713	3,222,461
2028	14,214,458	5.3	753,366	2,783,738	6.2	881,296	3,086,867	6.8	966,583	3,227,830
2029	14,605,356	5.3	774,084	2,783,470	6.2	905,532	3,086,570	6.8	993,164	3,227,519
2030	15,007,003	5.3	795,371	2,777,817	6.2	930,434	3,080,302	6.8	1,020,476	3,220,964

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	8.0%	\$940,475	\$ 3,456,016	8.4%	\$987,499	\$ 3,523,571	9.9%	\$1,163,838	\$ 3,949,686
2022	12,079,231	8.0	966,338	3,489,168	8.4	1,014,655	3,557,371	9.9	1,195,844	3,987,574
2023	12,411,410	8.0	992,913	3,518,900	8.4	1,042,558	3,587,684	9.9	1,228,730	4,021,553
2024	12,752,724	8.0	1,020,218	3,544,814	8.4	1,071,229	3,614,105	9.9	1,262,520	4,051,169
2025	13,103,424	8.0	1,048,274	3,566,481	8.4	1,100,688	3,636,195	9.9	1,297,239	4,075,931
2026	13,463,768	8.0	1,077,101	3,583,437	8.4	1,130,957	3,653,482	9.9	1,332,913	4,095,309
2027	13,834,022	8.0	1,106,722	3,595,180	8.4	1,162,058	3,665,455	9.9	1,369,568	4,108,730
2028	14,214,458	8.0	1,137,157	3,601,170	8.4	1,194,014	3,671,562	9.9	1,407,231	4,115,576
2029	14,605,356	8.0	1,168,428	3,600,823	8.4	1,226,850	3,671,209	9.9	1,445,930	4,115,180
2030	15,007,003	8.0	1,200,560	3,593,510	8.4	1,260,588	3,663,753	9.9	1,485,693	4,106,823

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 Kirkwood - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	8.4%	\$987,499	\$ 2,035,500	10.4%	\$1,222,618	\$ 2,544,310	9.9%	\$1,163,838	\$ 2,315,588
2022	12,079,231	8.4	1,014,655	2,055,026	10.4	1,256,240	2,568,717	9.9	1,195,844	2,337,801
2023	12,411,410	8.4	1,042,558	2,072,537	10.4	1,290,787	2,590,605	9.9	1,228,730	2,357,722
2024	12,752,724	8.4	1,071,229	2,087,800	10.4	1,326,283	2,609,683	9.9	1,262,520	2,375,085
2025	13,103,424	8.4	1,100,688	2,100,561	10.4	1,362,756	2,625,634	9.9	1,297,239	2,389,602
2026	13,463,768	8.4	1,130,957	2,110,547	10.4	1,400,232	2,638,117	9.9	1,332,913	2,400,963
2027	13,834,022	8.4	1,162,058	2,117,463	10.4	1,438,738	2,646,762	9.9	1,369,568	2,408,831
2028	14,214,458	8.4	1,194,014	2,120,991	10.4	1,478,304	2,651,172	9.9	1,407,231	2,412,844
2029	14,605,356	8.4	1,226,850	2,120,787	10.4	1,518,957	2,650,917	9.9	1,445,930	2,412,612
2030	15,007,003	8.4	1,260,588	2,116,480	10.4	1,560,728	2,645,533	9.9	1,485,693	2,407,712

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	11.4%	\$1,340,177	\$ 2,754,477	12.2%	\$1,434,225	\$ 3,053,157	12.9%	\$1,516,517	\$ 3,193,258
2022	12,079,231	11.4	1,377,032	2,780,900	12.2	1,473,666	3,082,445	12.9	1,558,221	3,223,890
2023	12,411,410	11.4	1,414,901	2,804,597	12.2	1,514,192	3,108,711	12.9	1,601,072	3,251,361
2024	12,752,724	11.4	1,453,811	2,825,251	12.2	1,555,832	3,131,604	12.9	1,645,101	3,275,305
2025	13,103,424	11.4	1,493,790	2,842,520	12.2	1,598,618	3,150,745	12.9	1,690,342	3,295,324
2026	13,463,768	11.4	1,534,870	2,856,034	12.2	1,642,580	3,165,724	12.9	1,736,826	3,310,991
2027	13,834,022	11.4	1,577,079	2,865,393	12.2	1,687,751	3,176,098	12.9	1,784,589	3,321,841
2028	14,214,458	11.4	1,620,448	2,870,167	12.2	1,734,164	3,181,390	12.9	1,833,665	3,327,376
2029	14,605,356	11.4	1,665,011	2,869,891	12.2	1,781,853	3,181,084	12.9	1,884,091	3,327,056
2030	15,007,003	11.4	1,710,798	2,864,063	12.2	1,830,854	3,174,624	12.9	1,935,903	3,320,299

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	14.2%	\$1,669,344	\$ 3,562,227	14.5%	\$1,704,612	\$ 3,632,251	16.1%	\$1,892,707	\$ 4,071,129
2022	12,079,231	14.2	1,715,251	3,596,398	14.5	1,751,488	3,667,094	16.1	1,944,756	4,110,182
2023	12,411,410	14.2	1,762,420	3,627,044	14.5	1,799,654	3,698,342	16.1	1,998,237	4,145,206
2024	12,752,724	14.2	1,810,887	3,653,754	14.5	1,849,145	3,725,577	16.1	2,053,189	4,175,732
2025	13,103,424	14.2	1,860,686	3,676,087	14.5	1,899,996	3,748,349	16.1	2,109,651	4,201,255
2026	13,463,768	14.2	1,911,855	3,693,564	14.5	1,952,246	3,766,169	16.1	2,167,667	4,221,228
2027	13,834,022	14.2	1,964,431	3,705,668	14.5	2,005,933	3,778,511	16.1	2,227,278	4,235,061
2028	14,214,458	14.2	2,018,453	3,711,842	14.5	2,061,096	3,784,807	16.1	2,288,528	4,242,117
2029	14,605,356	14.2	2,073,961	3,711,485	14.5	2,117,777	3,784,443	16.1	2,351,462	4,241,709
2030	15,007,003	14.2	2,130,994	3,703,948	14.5	2,176,015	3,776,757	16.1	2,416,127	4,233,095

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 Kirkwood - General

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

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 11,755,942	6.5%	\$764,136	\$ 2,035,500	8.5%	\$999,255	\$ 2,544,310	8.0%	\$940,475	\$ 2,315,588
2022	12,079,231	6.5	785,150	2,055,026	8.5	1,026,735	2,568,717	8.0	966,338	2,337,801
2023	12,411,410	6.5	806,742	2,072,537	8.5	1,054,970	2,590,605	8.0	992,913	2,357,722
2024	12,752,724	6.5	828,927	2,087,800	8.5	1,083,982	2,609,683	8.0	1,020,218	2,375,085
2025	13,103,424	6.5	851,723	2,100,561	8.5	1,113,791	2,625,634	8.0	1,048,274	2,389,602
2026	13,463,768	6.5	875,145	2,110,547	8.5	1,144,420	2,638,117	8.0	1,077,101	2,400,963
2027	13,834,022	6.5	899,211	2,117,463	8.5	1,175,892	2,646,762	8.0	1,106,722	2,408,831
2028	14,214,458	6.5	923,940	2,120,991	8.5	1,208,229	2,651,172	8.0	1,137,157	2,412,844
2029	14,605,356	6.5	949,348	2,120,787	8.5	1,241,455	2,650,917	8.0	1,168,428	2,412,612
2030	15,007,003	6.5	975,455	2,116,480	8.5	1,275,595	2,645,533	8.0	1,200,560	2,407,712

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 11,755,942	9.5%	\$1,116,815	\$ 2,754,477	10.3%	\$1,210,862	\$ 3,053,157	11.0%	\$1,293,154	\$ 3,193,258
2022	12,079,231	9.5	1,147,527	2,780,900	10.3	1,244,161	3,082,445	11.0	1,328,715	3,223,890
2023	12,411,410	9.5	1,179,084	2,804,597	10.3	1,278,375	3,108,711	11.0	1,365,255	3,251,361
2024	12,752,724	9.5	1,211,509	2,825,251	10.3	1,313,531	3,131,604	11.0	1,402,800	3,275,305
2025	13,103,424	9.5	1,244,825	2,842,520	10.3	1,349,653	3,150,745	11.0	1,441,377	3,295,324
2026	13,463,768	9.5	1,279,058	2,856,034	10.3	1,386,768	3,165,724	11.0	1,481,014	3,310,991
2027	13,834,022	9.5	1,314,232	2,865,393	10.3	1,424,904	3,176,098	11.0	1,521,742	3,321,841
2028	14,214,458	9.5	1,350,374	2,870,167	10.3	1,464,089	3,181,390	11.0	1,563,590	3,327,376
2029	14,605,356	9.5	1,387,509	2,869,891	10.3	1,504,352	3,181,084	11.0	1,606,589	3,327,056
2030	15,007,003	9.5	1,425,665	2,864,063	10.3	1,545,721	3,174,624	11.0	1,650,770	3,320,299

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2021	\$ 11,755,942	12.3%	\$1,445,981	\$ 3,562,227	12.6%	\$1,481,249	\$ 3,632,251	14.2%	\$1,669,344	\$ 4,071,129
2022	12,079,231	12.3	1,485,745	3,596,398	12.6	1,521,983	3,667,094	14.2	1,715,251	4,110,182
2023	12,411,410	12.3	1,526,603	3,627,044	12.6	1,563,838	3,698,342	14.2	1,762,420	4,145,206
2024	12,752,724	12.3	1,568,585	3,653,754	12.6	1,606,843	3,725,577	14.2	1,810,887	4,175,732
2025	13,103,424	12.3	1,611,721	3,676,087	12.6	1,651,031	3,748,349	14.2	1,860,686	4,201,255
2026	13,463,768	12.3	1,656,043	3,693,564	12.6	1,696,435	3,766,169	14.2	1,911,855	4,221,228
2027	13,834,022	12.3	1,701,585	3,705,668	12.6	1,743,087	3,778,511	14.2	1,964,431	4,235,061
2028	14,214,458	12.3	1,748,378	3,711,842	12.6	1,791,022	3,784,807	14.2	2,018,453	4,242,117
2029	14,605,356	12.3	1,796,459	3,711,485	12.6	1,840,275	3,784,443	14.2	2,073,961	4,241,709
2030	15,007,003	12.3	1,845,861	3,703,948	12.6	1,890,882	3,776,757	14.2	2,130,994	4,233,095

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 Kirkwood - 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	4.6%	\$540,773	\$ 2,035,500	6.6%	\$775,892	\$ 2,544,310	6.1%	\$717,112	\$ 2,315,588
2022	12,079,231	4.6	555,645	2,055,026	6.6	797,229	2,568,717	6.1	736,833	2,337,801
2023	12,411,410	4.6	570,925	2,072,537	6.6	819,153	2,590,605	6.1	757,096	2,357,722
2024	12,752,724	4.6	586,625	2,087,800	6.6	841,680	2,609,683	6.1	777,916	2,375,085
2025	13,103,424	4.6	602,758	2,100,561	6.6	864,826	2,625,634	6.1	799,309	2,389,602
2026	13,463,768	4.6	619,333	2,110,547	6.6	888,609	2,638,117	6.1	821,290	2,400,963
2027	13,834,022	4.6	636,365	2,117,463	6.6	913,045	2,646,762	6.1	843,875	2,408,831
2028	14,214,458	4.6	653,865	2,120,991	6.6	938,154	2,651,172	6.1	867,082	2,412,844
2029	14,605,356	4.6	671,846	2,120,787	6.6	963,953	2,650,917	6.1	890,927	2,412,612
2030	15,007,003	4.6	690,322	2,116,480	6.6	990,462	2,645,533	6.1	915,427	2,407,712

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	7.6%	\$893,452	\$ 2,754,477	8.4%	\$987,499	\$ 3,053,157	9.1%	\$1,069,791	\$ 3,193,258
2022	12,079,231	7.6	918,022	2,780,900	8.4	1,014,655	3,082,445	9.1	1,099,210	3,223,890
2023	12,411,410	7.6	943,267	2,804,597	8.4	1,042,558	3,108,711	9.1	1,129,438	3,251,361
2024	12,752,724	7.6	969,207	2,825,251	8.4	1,071,229	3,131,604	9.1	1,160,498	3,275,305
2025	13,103,424	7.6	995,860	2,842,520	8.4	1,100,688	3,150,745	9.1	1,192,412	3,295,324
2026	13,463,768	7.6	1,023,246	2,856,034	8.4	1,130,957	3,165,724	9.1	1,225,203	3,310,991
2027	13,834,022	7.6	1,051,386	2,865,393	8.4	1,162,058	3,176,098	9.1	1,258,896	3,321,841
2028	14,214,458	7.6	1,080,299	2,870,167	8.4	1,194,014	3,181,390	9.1	1,293,516	3,327,376
2029	14,605,356	7.6	1,110,007	2,869,891	8.4	1,226,850	3,181,084	9.1	1,329,087	3,327,056
2030	15,007,003	7.6	1,140,532	2,864,063	8.4	1,260,588	3,174,624	9.1	1,365,637	3,320,299

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	10.4%	\$1,222,618	\$ 3,562,227	10.7%	\$1,257,886	\$ 3,632,251	12.3%	\$1,445,981	\$ 4,071,129
2022	12,079,231	10.4	1,256,240	3,596,398	10.7	1,292,478	3,667,094	12.3	1,485,745	4,110,182
2023	12,411,410	10.4	1,290,787	3,627,044	10.7	1,328,021	3,698,342	12.3	1,526,603	4,145,206
2024	12,752,724	10.4	1,326,283	3,653,754	10.7	1,364,541	3,725,577	12.3	1,568,585	4,175,732
2025	13,103,424	10.4	1,362,756	3,676,087	10.7	1,402,066	3,748,349	12.3	1,611,721	4,201,255
2026	13,463,768	10.4	1,400,232	3,693,564	10.7	1,440,623	3,766,169	12.3	1,656,043	4,221,228
2027	13,834,022	10.4	1,438,738	3,705,668	10.7	1,480,240	3,778,511	12.3	1,701,585	4,235,061
2028	14,214,458	10.4	1,478,304	3,711,842	10.7	1,520,947	3,784,807	12.3	1,748,378	4,242,117
2029	14,605,356	10.4	1,518,957	3,711,485	10.7	1,562,773	3,784,443	12.3	1,796,459	4,241,709
2030	15,007,003	10.4	1,560,728	3,703,948	10.7	1,605,749	3,776,757	12.3	1,845,861	4,233,095

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 Kirkwood - 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	
2021	\$ 11,755,942	2.7%	\$317,410	\$ 2,035,500	4.7%	\$552,529	\$ 2,544,310	4.2%	\$493,750	\$ 2,315,588
2022	12,079,231	2.7	326,139	2,055,026	4.7	567,724	2,568,717	4.2	507,328	2,337,801
2023	12,411,410	2.7	335,108	2,072,537	4.7	583,336	2,590,605	4.2	521,279	2,357,722
2024	12,752,724	2.7	344,324	2,087,800	4.7	599,378	2,609,683	4.2	535,614	2,375,085
2025	13,103,424	2.7	353,792	2,100,561	4.7	615,861	2,625,634	4.2	550,344	2,389,602
2026	13,463,768	2.7	363,522	2,110,547	4.7	632,797	2,638,117	4.2	565,478	2,400,963
2027	13,834,022	2.7	373,519	2,117,463	4.7	650,199	2,646,762	4.2	581,029	2,408,831
2028	14,214,458	2.7	383,790	2,120,991	4.7	668,080	2,651,172	4.2	597,007	2,412,844
2029	14,605,356	2.7	394,345	2,120,787	4.7	686,452	2,650,917	4.2	613,425	2,412,612
2030	15,007,003	2.7	405,189	2,116,480	4.7	705,329	2,645,533	4.2	630,294	2,407,712

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	5.7%	\$670,089	\$ 2,754,477	6.5%	\$764,136	\$ 3,053,157	7.2%	\$846,428	\$ 3,193,258
2022	12,079,231	5.7	688,516	2,780,900	6.5	785,150	3,082,445	7.2	869,705	3,223,890
2023	12,411,410	5.7	707,450	2,804,597	6.5	806,742	3,108,711	7.2	893,622	3,251,361
2024	12,752,724	5.7	726,905	2,825,251	6.5	828,927	3,131,604	7.2	918,196	3,275,305
2025	13,103,424	5.7	746,895	2,842,520	6.5	851,723	3,150,745	7.2	943,447	3,295,324
2026	13,463,768	5.7	767,435	2,856,034	6.5	875,145	3,165,724	7.2	969,391	3,310,991
2027	13,834,022	5.7	788,539	2,865,393	6.5	899,211	3,176,098	7.2	996,050	3,321,841
2028	14,214,458	5.7	810,224	2,870,167	6.5	923,940	3,181,390	7.2	1,023,441	3,327,376
2029	14,605,356	5.7	832,505	2,869,891	6.5	949,348	3,181,084	7.2	1,051,586	3,327,056
2030	15,007,003	5.7	855,399	2,864,063	6.5	975,455	3,174,624	7.2	1,080,504	3,320,299

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 11,755,942	8.5%	\$999,255	\$ 3,562,227	8.8%	\$1,034,523	\$ 3,632,251	10.4%	\$1,222,618	\$ 4,071,129
2022	12,079,231	8.5	1,026,735	3,596,398	8.8	1,062,972	3,667,094	10.4	1,256,240	4,110,182
2023	12,411,410	8.5	1,054,970	3,627,044	8.8	1,092,204	3,698,342	10.4	1,290,787	4,145,206
2024	12,752,724	8.5	1,083,982	3,653,754	8.8	1,122,240	3,725,577	10.4	1,326,283	4,175,732
2025	13,103,424	8.5	1,113,791	3,676,087	8.8	1,153,101	3,748,349	10.4	1,362,756	4,201,255
2026	13,463,768	8.5	1,144,420	3,693,564	8.8	1,184,812	3,766,169	10.4	1,400,232	4,221,228
2027	13,834,022	8.5	1,175,892	3,705,668	8.8	1,217,394	3,778,511	10.4	1,438,738	4,235,061
2028	14,214,458	8.5	1,208,229	3,711,842	8.8	1,250,872	3,784,807	10.4	1,478,304	4,242,117
2029	14,605,356	8.5	1,241,455	3,711,485	8.8	1,285,271	3,784,443	10.4	1,518,957	4,241,709
2030	15,007,003	8.5	1,275,595	3,703,948	8.8	1,320,616	3,776,757	10.4	1,560,728	4,233,095

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.

