

September 11, 2018

Stone County Soil & Water Conservation District
Crane, Missouri

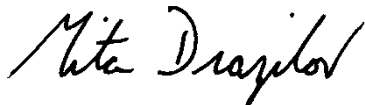
Ladies and Gentlemen:

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

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of the Initial Valuation Report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2018.

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

Respectfully submitted,



Mita D. Drazilov, ASA, FCA, MAAA

Stone County Soil & Water Conservation District - General

Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% 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
2018	\$ 74,381	5.5%	\$4,091	\$ 11,297	7.5%	\$5,579	\$ 14,854	6.3%	\$4,686	\$ 11,681
2019	76,798	5.5	4,224	11,452	7.5	5,760	15,057	6.3	4,838	11,841
2020	79,294	5.5	4,361	11,596	7.5	5,947	15,247	6.3	4,996	11,990
2021	81,871	5.5	4,503	11,729	7.5	6,140	15,421	6.3	5,158	12,127
2022	84,532	5.5	4,649	11,848	7.5	6,340	15,578	6.3	5,326	12,250
2023	87,279	5.5	4,800	11,952	7.5	6,546	15,715	6.3	5,499	12,358
2024	90,116	5.5	4,956	12,039	7.5	6,759	15,829	6.3	5,677	12,448
2025	93,045	5.5	5,117	12,107	7.5	6,978	15,918	6.3	5,862	12,518
2026	96,069	5.5	5,284	12,154	7.5	7,205	15,980	6.3	6,052	12,566
2027	99,191	5.5	5,456	12,177	7.5	7,439	16,011	6.3	6,249	12,590

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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 74,381	8.2%	\$6,099	\$ 15,145	9.5%	\$7,066	\$ 18,364	9.9%	\$7,364	\$ 18,564
2019	76,798	8.2	6,297	15,352	9.5	7,296	18,616	9.9	7,603	18,818
2020	79,294	8.2	6,502	15,546	9.5	7,533	18,851	9.9	7,850	19,055
2021	81,871	8.2	6,713	15,724	9.5	7,778	19,067	9.9	8,105	19,273
2022	84,532	8.2	6,932	15,884	9.5	8,031	19,261	9.9	8,369	19,469
2023	87,279	8.2	7,157	16,023	9.5	8,292	19,430	9.9	8,641	19,640
2024	90,116	8.2	7,390	16,140	9.5	8,561	19,572	9.9	8,921	19,783
2025	93,045	8.2	7,630	16,231	9.5	8,839	19,683	9.9	9,211	19,895
2026	96,069	8.2	7,878	16,294	9.5	9,127	19,759	9.9	9,511	19,972
2027	99,191	8.2	8,134	16,325	9.5	9,423	19,797	9.9	9,820	20,010

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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 74,381	11.6%	\$8,628	\$ 21,918	11.8%	\$8,777	\$ 22,020	13.6%	\$10,116	\$ 25,458
2019	76,798	11.6	8,909	22,218	11.8	9,062	22,322	13.6	10,445	25,807
2020	79,294	11.6	9,198	22,498	11.8	9,357	22,603	13.6	10,784	26,132
2021	81,871	11.6	9,497	22,755	11.8	9,661	22,861	13.6	11,134	26,431
2022	84,532	11.6	9,806	22,986	11.8	9,975	23,093	13.6	11,496	26,700
2023	87,279	11.6	10,124	23,188	11.8	10,299	23,296	13.6	11,870	26,934
2024	90,116	11.6	10,453	23,357	11.8	10,634	23,466	13.6	12,256	27,130
2025	93,045	11.6	10,793	23,489	11.8	10,979	23,599	13.6	12,654	27,283
2026	96,069	11.6	11,144	23,580	11.8	11,336	23,690	13.6	13,065	27,389
2027	99,191	11.6	11,506	23,625	11.8	11,705	23,735	13.6	13,490	27,441

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Stone County Soil & Water Conservation District - General

Employer Contribution Rates (Contributory Plan - 3 Year FAS)

(4% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			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
2018	\$ 74,381	5.7%	\$4,240	\$ 11,758	7.9%	\$5,876	\$ 15,410	6.6%	\$4,909	\$ 12,161
2019	76,798	5.7	4,377	11,919	7.9	6,067	15,621	6.6	5,069	12,328
2020	79,294	5.7	4,520	12,069	7.9	6,264	15,818	6.6	5,233	12,483
2021	81,871	5.7	4,667	12,207	7.9	6,468	15,999	6.6	5,403	12,626
2022	84,532	5.7	4,818	12,331	7.9	6,678	16,162	6.6	5,579	12,754
2023	87,279	5.7	4,975	12,439	7.9	6,895	16,304	6.6	5,760	12,866
2024	90,116	5.7	5,137	12,530	7.9	7,119	16,423	6.6	5,948	12,960
2025	93,045	5.7	5,304	12,601	7.9	7,351	16,516	6.6	6,141	13,033
2026	96,069	5.7	5,476	12,650	7.9	7,589	16,580	6.6	6,341	13,083
2027	99,191	5.7	5,654	12,674	7.9	7,836	16,612	6.6	6,547	13,108

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
2018	\$ 74,381	8.5%	\$6,322	\$ 15,705	9.9%	\$7,364	\$ 19,045	10.4%	\$7,736	\$ 19,238
2019	76,798	8.5	6,528	15,920	9.9	7,603	19,306	10.4	7,987	19,502
2020	79,294	8.5	6,740	16,121	9.9	7,850	19,549	10.4	8,247	19,748
2021	81,871	8.5	6,959	16,305	9.9	8,105	19,773	10.4	8,515	19,974
2022	84,532	8.5	7,185	16,471	9.9	8,369	19,974	10.4	8,791	20,177
2023	87,279	8.5	7,419	16,616	9.9	8,641	20,149	10.4	9,077	20,354
2024	90,116	8.5	7,660	16,737	9.9	8,921	20,296	10.4	9,372	20,502
2025	93,045	8.5	7,909	16,832	9.9	9,211	20,411	10.4	9,677	20,618
2026	96,069	8.5	8,166	16,897	9.9	9,511	20,490	10.4	9,991	20,698
2027	99,191	8.5	8,431	16,929	9.9	9,820	20,529	10.4	10,316	20,738

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
2018	\$ 74,381	12.0%	\$8,926	\$ 22,686	12.2%	\$9,074	\$ 22,787	14.2%	\$10,562	\$ 26,343
2019	76,798	12.0	9,216	22,997	12.2	9,369	23,099	14.2	10,905	26,704
2020	79,294	12.0	9,515	23,287	12.2	9,674	23,390	14.2	11,260	27,041
2021	81,871	12.0	9,825	23,553	12.2	9,988	23,657	14.2	11,626	27,350
2022	84,532	12.0	10,144	23,792	12.2	10,313	23,897	14.2	12,004	27,628
2023	87,279	12.0	10,473	24,001	12.2	10,648	24,107	14.2	12,394	27,871
2024	90,116	12.0	10,814	24,176	12.2	10,994	24,283	14.2	12,796	28,074
2025	93,045	12.0	11,165	24,313	12.2	11,351	24,420	14.2	13,212	28,233
2026	96,069	12.0	11,528	24,407	12.2	11,720	24,514	14.2	13,642	28,342
2027	99,191	12.0	11,903	24,454	12.2	12,101	24,561	14.2	14,085	28,396

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Stone County Soil & Water Conservation District - General

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)

(0% 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	
2018	\$ 74,381	9.1%	\$6,769	\$ 13,762	11.1%	\$8,256	\$ 17,202	9.9%	\$7,364	\$ 14,154
2019	76,798	9.1	6,989	13,951	11.1	8,525	17,438	9.9	7,603	14,348
2020	79,294	9.1	7,216	14,127	11.1	8,802	17,658	9.9	7,850	14,529
2021	81,871	9.1	7,450	14,289	11.1	9,088	17,860	9.9	8,105	14,695
2022	84,532	9.1	7,692	14,434	11.1	9,383	18,041	9.9	8,369	14,844
2023	87,279	9.1	7,942	14,561	11.1	9,688	18,199	9.9	8,641	14,974
2024	90,116	9.1	8,201	14,667	11.1	10,003	18,332	9.9	8,921	15,083
2025	93,045	9.1	8,467	14,750	11.1	10,328	18,436	9.9	9,211	15,168
2026	96,069	9.1	8,742	14,807	11.1	10,664	18,507	9.9	9,511	15,227
2027	99,191	9.1	9,026	14,835	11.1	11,010	18,542	9.9	9,820	15,256

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	
2018	\$ 74,381	11.7%	\$8,703	\$ 17,483	13.1%	\$9,744	\$ 20,649	13.6%	\$10,116	\$ 20,846
2019	76,798	11.7	8,985	17,723	13.1	10,061	20,932	13.6	10,445	21,132
2020	79,294	11.7	9,277	17,946	13.1	10,388	21,196	13.6	10,784	21,398
2021	81,871	11.7	9,579	18,151	13.1	10,725	21,438	13.6	11,134	21,643
2022	84,532	11.7	9,890	18,335	13.1	11,074	21,656	13.6	11,496	21,863
2023	87,279	11.7	10,212	18,496	13.1	11,434	21,846	13.6	11,870	22,055
2024	90,116	11.7	10,544	18,631	13.1	11,805	22,005	13.6	12,256	22,216
2025	93,045	11.7	10,886	18,736	13.1	12,189	22,129	13.6	12,654	22,342
2026	96,069	11.7	11,240	18,808	13.1	12,585	22,215	13.6	13,065	22,428
2027	99,191	11.7	11,605	18,844	13.1	12,994	22,257	13.6	13,490	22,471

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	
2018	\$ 74,381	15.2%	\$11,306	\$ 24,085	15.4%	\$11,455	\$ 24,181	17.3%	\$12,868	\$ 27,516
2019	76,798	15.2	11,673	24,415	15.4	11,827	24,512	17.3	13,286	27,893
2020	79,294	15.2	12,053	24,723	15.4	12,211	24,821	17.3	13,718	28,245
2021	81,871	15.2	12,444	25,006	15.4	12,608	25,105	17.3	14,164	28,568
2022	84,532	15.2	12,849	25,260	15.4	13,018	25,360	17.3	14,624	28,858
2023	87,279	15.2	13,266	25,482	15.4	13,441	25,583	17.3	15,099	29,111
2024	90,116	15.2	13,698	25,668	15.4	13,878	25,769	17.3	15,590	29,323
2025	93,045	15.2	14,143	25,813	15.4	14,329	25,915	17.3	16,097	29,489
2026	96,069	15.2	14,602	25,913	15.4	14,795	26,015	17.3	16,620	29,603
2027	99,191	15.2	15,077	25,962	15.4	15,275	26,065	17.3	17,160	29,660

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Stone County Soil & Water Conservation District - General

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

(0% 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
2018	\$ 74,381	9.3%	\$6,917	\$ 14,188	11.5%	\$8,554	\$ 17,736	10.2%	\$7,587	\$ 14,594
2019	76,798	9.3	7,142	14,382	11.5	8,832	17,979	10.2	7,833	14,794
2020	79,294	9.3	7,374	14,563	11.5	9,119	18,206	10.2	8,088	14,981
2021	81,871	9.3	7,614	14,729	11.5	9,415	18,414	10.2	8,351	15,152
2022	84,532	9.3	7,861	14,879	11.5	9,721	18,601	10.2	8,622	15,306
2023	87,279	9.3	8,117	15,010	11.5	10,037	18,764	10.2	8,902	15,440
2024	90,116	9.3	8,381	15,119	11.5	10,363	18,901	10.2	9,192	15,552
2025	93,045	9.3	8,653	15,204	11.5	10,700	19,008	10.2	9,491	15,640
2026	96,069	9.3	8,934	15,263	11.5	11,048	19,082	10.2	9,799	15,700
2027	99,191	9.3	9,225	15,292	11.5	11,407	19,118	10.2	10,117	15,730

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
2018	\$ 74,381	12.2%	\$9,074	\$ 18,045	13.5%	\$10,041	\$ 21,291	13.9%	\$10,339	\$ 21,500
2019	76,798	12.2	9,369	18,292	13.5	10,368	21,583	13.9	10,675	21,795
2020	79,294	12.2	9,674	18,523	13.5	10,705	21,855	13.9	11,022	22,070
2021	81,871	12.2	9,988	18,735	13.5	11,053	22,105	13.9	11,380	22,322
2022	84,532	12.2	10,313	18,925	13.5	11,412	22,330	13.9	11,750	22,549
2023	87,279	12.2	10,648	19,091	13.5	11,783	22,526	13.9	12,132	22,747
2024	90,116	12.2	10,994	19,230	13.5	12,166	22,690	13.9	12,526	22,913
2025	93,045	12.2	11,351	19,339	13.5	12,561	22,818	13.9	12,933	23,042
2026	96,069	12.2	11,720	19,414	13.5	12,969	22,906	13.9	13,354	23,131
2027	99,191	12.2	12,101	19,451	13.5	13,391	22,950	13.9	13,788	23,175

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
2018	\$ 74,381	15.7%	\$11,678	\$ 24,835	15.9%	\$11,827	\$ 24,935	17.9%	\$13,314	\$ 28,385
2019	76,798	15.7	12,057	25,175	15.9	12,211	25,277	17.9	13,747	28,774
2020	79,294	15.7	12,449	25,492	15.9	12,608	25,596	17.9	14,194	29,137
2021	81,871	15.7	12,854	25,783	15.9	13,017	25,889	17.9	14,655	29,470
2022	84,532	15.7	13,272	26,045	15.9	13,441	26,152	17.9	15,131	29,769
2023	87,279	15.7	13,703	26,274	15.9	13,877	26,382	17.9	15,623	30,030
2024	90,116	15.7	14,148	26,465	15.9	14,328	26,574	17.9	16,131	30,249
2025	93,045	15.7	14,608	26,615	15.9	14,794	26,724	17.9	16,655	30,420
2026	96,069	15.7	15,083	26,718	15.9	15,275	26,827	17.9	17,196	30,538
2027	99,191	15.7	15,573	26,769	15.9	15,771	26,878	17.9	17,755	30,596

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Stone County Soil & Water Conservation District - General

Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% 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
2018	\$ 74,381	5.6%	\$4,165	\$ 11,315	7.6%	\$5,653	\$ 14,840	6.5%	\$4,835	\$ 12,270
2019	76,798	5.6	4,301	11,470	7.6	5,837	15,043	6.5	4,992	12,438
2020	79,294	5.6	4,440	11,615	7.6	6,026	15,233	6.5	5,154	12,595
2021	81,871	5.6	4,585	11,748	7.6	6,222	15,407	6.5	5,322	12,739
2022	84,532	5.6	4,734	11,867	7.6	6,424	15,564	6.5	5,495	12,868
2023	87,279	5.6	4,888	11,971	7.6	6,633	15,701	6.5	5,673	12,981
2024	90,116	5.6	5,046	12,058	7.6	6,849	15,815	6.5	5,858	13,076
2025	93,045	5.6	5,211	12,126	7.6	7,071	15,904	6.5	6,048	13,150
2026	96,069	5.6	5,380	12,173	7.6	7,301	15,966	6.5	6,244	13,201
2027	99,191	5.6	5,555	12,196	7.6	7,539	15,996	6.5	6,447	13,226

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
2018	\$ 74,381	8.4%	\$6,248	\$ 15,552	9.6%	\$7,141	\$ 18,376	10.1%	\$7,512	\$ 18,838
2019	76,798	8.4	6,451	15,765	9.6	7,373	18,628	10.1	7,757	19,096
2020	79,294	8.4	6,661	15,964	9.6	7,612	18,863	10.1	8,009	19,337
2021	81,871	8.4	6,877	16,147	9.6	7,860	19,079	10.1	8,269	19,558
2022	84,532	8.4	7,101	16,311	9.6	8,115	19,273	10.1	8,538	19,757
2023	87,279	8.4	7,331	16,454	9.6	8,379	19,442	10.1	8,815	19,931
2024	90,116	8.4	7,570	16,574	9.6	8,651	19,584	10.1	9,102	20,076
2025	93,045	8.4	7,816	16,668	9.6	8,932	19,695	10.1	9,398	20,189
2026	96,069	8.4	8,070	16,732	9.6	9,223	19,771	10.1	9,703	20,267
2027	99,191	8.4	8,332	16,764	9.6	9,522	19,809	10.1	10,018	20,306

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
2018	\$ 74,381	11.8%	\$8,777	\$ 21,881	12.0%	\$8,926	\$ 22,124	13.8%	\$10,265	\$ 25,405
2019	76,798	11.8	9,062	22,181	12.0	9,216	22,427	13.8	10,598	25,753
2020	79,294	11.8	9,357	22,461	12.0	9,515	22,710	13.8	10,943	26,078
2021	81,871	11.8	9,661	22,718	12.0	9,825	22,970	13.8	11,298	26,376
2022	84,532	11.8	9,975	22,949	12.0	10,144	23,203	13.8	11,665	26,644
2023	87,279	11.8	10,299	23,151	12.0	10,473	23,407	13.8	12,045	26,878
2024	90,116	11.8	10,634	23,320	12.0	10,814	23,578	13.8	12,436	27,074
2025	93,045	11.8	10,979	23,452	12.0	11,165	23,711	13.8	12,840	27,227
2026	96,069	11.8	11,336	23,543	12.0	11,528	23,803	13.8	13,258	27,332
2027	99,191	11.8	11,705	23,588	12.0	11,903	23,848	13.8	13,688	27,384

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Stone County Soil & Water Conservation District - General

Employer Contribution Rates (Contributory Plan - 3 Year FAS)

(4% 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
2018	\$ 74,381	5.8%	\$4,314	\$ 11,781	8.0%	\$5,950	\$ 15,402	6.9%	\$5,132	\$ 12,757
2019	76,798	5.8	4,454	11,942	8.0	6,144	15,613	6.9	5,299	12,932
2020	79,294	5.8	4,599	12,093	8.0	6,344	15,810	6.9	5,471	13,095
2021	81,871	5.8	4,749	12,231	8.0	6,550	15,991	6.9	5,649	13,245
2022	84,532	5.8	4,903	12,355	8.0	6,763	16,153	6.9	5,833	13,380
2023	87,279	5.8	5,062	12,464	8.0	6,982	16,295	6.9	6,022	13,498
2024	90,116	5.8	5,227	12,555	8.0	7,209	16,414	6.9	6,218	13,596
2025	93,045	5.8	5,397	12,626	8.0	7,444	16,507	6.9	6,420	13,673
2026	96,069	5.8	5,572	12,675	8.0	7,686	16,571	6.9	6,629	13,726
2027	99,191	5.8	5,753	12,699	8.0	7,935	16,603	6.9	6,844	13,752

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
2018	\$ 74,381	8.7%	\$6,471	\$ 16,138	10.1%	\$7,512	\$ 19,021	10.6%	\$7,884	\$ 19,519
2019	76,798	8.7	6,681	16,359	10.1	7,757	19,282	10.6	8,141	19,786
2020	79,294	8.7	6,899	16,565	10.1	8,009	19,525	10.6	8,405	20,035
2021	81,871	8.7	7,123	16,754	10.1	8,269	19,748	10.6	8,678	20,264
2022	84,532	8.7	7,354	16,924	10.1	8,538	19,949	10.6	8,960	20,470
2023	87,279	8.7	7,593	17,073	10.1	8,815	20,124	10.6	9,252	20,650
2024	90,116	8.7	7,840	17,197	10.1	9,102	20,271	10.6	9,552	20,800
2025	93,045	8.7	8,095	17,294	10.1	9,398	20,386	10.6	9,863	20,918
2026	96,069	8.7	8,358	17,361	10.1	9,703	20,465	10.6	10,183	20,999
2027	99,191	8.7	8,630	17,394	10.1	10,018	20,504	10.6	10,514	21,039

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
2018	\$ 74,381	12.2%	\$9,074	\$ 22,661	12.4%	\$9,223	\$ 22,906	14.4%	\$10,711	\$ 26,288
2019	76,798	12.2	9,369	22,971	12.4	9,523	23,220	14.4	11,059	26,648
2020	79,294	12.2	9,674	23,261	12.4	9,832	23,513	14.4	11,418	26,984
2021	81,871	12.2	9,988	23,527	12.4	10,152	23,782	14.4	11,789	27,293
2022	84,532	12.2	10,313	23,766	12.4	10,482	24,024	14.4	12,173	27,570
2023	87,279	12.2	10,648	23,975	12.4	10,823	24,235	14.4	12,568	27,812
2024	90,116	12.2	10,994	24,150	12.4	11,174	24,412	14.4	12,977	28,015
2025	93,045	12.2	11,351	24,286	12.4	11,538	24,550	14.4	13,398	28,173
2026	96,069	12.2	11,720	24,380	12.4	11,913	24,645	14.4	13,834	28,282
2027	99,191	12.2	12,101	24,427	12.4	12,300	24,692	14.4	14,284	28,336

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Stone County Soil & Water Conservation District - General

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)

(0% member contributions are additional)

Rule of 80 Retirement Eligibility

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	
2018	\$ 74,381	9.1%	\$6,769	\$ 13,705	11.2%	\$8,331	\$ 17,130	10.1%	\$7,512	\$ 14,664
2019	76,798	9.1	6,989	13,893	11.2	8,601	17,365	10.1	7,757	14,865
2020	79,294	9.1	7,216	14,068	11.2	8,881	17,584	10.1	8,009	15,052
2021	81,871	9.1	7,450	14,229	11.2	9,170	17,785	10.1	8,269	15,224
2022	84,532	9.1	7,692	14,374	11.2	9,468	17,966	10.1	8,538	15,379
2023	87,279	9.1	7,942	14,500	11.2	9,775	18,124	10.1	8,815	15,514
2024	90,116	9.1	8,201	14,606	11.2	10,093	18,256	10.1	9,102	15,627
2025	93,045	9.1	8,467	14,689	11.2	10,421	18,359	10.1	9,398	15,715
2026	96,069	9.1	8,742	14,746	11.2	10,760	18,430	10.1	9,703	15,776
2027	99,191	9.1	9,026	14,774	11.2	11,109	18,465	10.1	10,018	15,806

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	
2018	\$ 74,381	12.1%	\$9,000	\$ 17,845	13.3%	\$9,893	\$ 20,575	13.8%	\$10,265	\$ 21,050
2019	76,798	12.1	9,293	18,089	13.3	10,214	20,857	13.8	10,598	21,338
2020	79,294	12.1	9,595	18,317	13.3	10,546	21,120	13.8	10,943	21,607
2021	81,871	12.1	9,906	18,526	13.3	10,889	21,361	13.8	11,298	21,854
2022	84,532	12.1	10,228	18,714	13.3	11,243	21,578	13.8	11,665	22,076
2023	87,279	12.1	10,561	18,878	13.3	11,608	21,768	13.8	12,045	22,270
2024	90,116	12.1	10,904	19,016	13.3	11,985	21,927	13.8	12,436	22,432
2025	93,045	12.1	11,258	19,123	13.3	12,375	22,051	13.8	12,840	22,559
2026	96,069	12.1	11,624	19,197	13.3	12,777	22,136	13.8	13,258	22,646
2027	99,191	12.1	12,002	19,234	13.3	13,192	22,178	13.8	13,688	22,689

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	
2018	\$ 74,381	15.3%	\$11,380	\$ 24,002	15.6%	\$11,603	\$ 24,228	17.5%	\$13,017	\$ 27,438
2019	76,798	15.3	11,750	24,331	15.6	11,980	24,560	17.5	13,440	27,814
2020	79,294	15.3	12,132	24,638	15.6	12,370	24,870	17.5	13,876	28,165
2021	81,871	15.3	12,526	24,920	15.6	12,772	25,154	17.5	14,327	28,487
2022	84,532	15.3	12,933	25,173	15.6	13,187	25,410	17.5	14,793	28,776
2023	87,279	15.3	13,354	25,394	15.6	13,616	25,633	17.5	15,274	29,029
2024	90,116	15.3	13,788	25,579	15.6	14,058	25,820	17.5	15,770	29,240
2025	93,045	15.3	14,236	25,724	15.6	14,515	25,966	17.5	16,283	29,405
2026	96,069	15.3	14,699	25,823	15.6	14,987	26,066	17.5	16,812	29,519
2027	99,191	15.3	15,176	25,872	15.6	15,474	26,116	17.5	17,358	29,575

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Stone County Soil & Water Conservation District - General

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

(0% member contributions are additional)

Rule of 80 Retirement Eligibility

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	
2018	\$ 74,381	9.4%	\$6,992	\$ 14,149	11.5%	\$8,554	\$ 17,689	10.5%	\$7,810	\$ 15,140
2019	76,798	9.4	7,219	14,343	11.5	8,832	17,931	10.5	8,064	15,347
2020	79,294	9.4	7,454	14,524	11.5	9,119	18,157	10.5	8,326	15,541
2021	81,871	9.4	7,696	14,690	11.5	9,415	18,365	10.5	8,596	15,719
2022	84,532	9.4	7,946	14,839	11.5	9,721	18,552	10.5	8,876	15,879
2023	87,279	9.4	8,204	14,969	11.5	10,037	18,715	10.5	9,164	16,018
2024	90,116	9.4	8,471	15,078	11.5	10,363	18,851	10.5	9,462	16,135
2025	93,045	9.4	8,746	15,163	11.5	10,700	18,958	10.5	9,770	16,226
2026	96,069	9.4	9,030	15,222	11.5	11,048	19,031	10.5	10,087	16,289
2027	99,191	9.4	9,324	15,251	11.5	11,407	19,067	10.5	10,415	16,320

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	
2018	\$ 74,381	12.4%	\$9,223	\$ 18,425	13.6%	\$10,116	\$ 21,224	14.2%	\$10,562	\$ 21,717
2019	76,798	12.4	9,523	18,677	13.6	10,445	21,515	14.2	10,905	22,015
2020	79,294	12.4	9,832	18,913	13.6	10,784	21,786	14.2	11,260	22,293
2021	81,871	12.4	10,152	19,129	13.6	11,134	22,035	14.2	11,626	22,548
2022	84,532	12.4	10,482	19,323	13.6	11,496	22,259	14.2	12,004	22,777
2023	87,279	12.4	10,823	19,493	13.6	11,870	22,454	14.2	12,394	22,977
2024	90,116	12.4	11,174	19,635	13.6	12,256	22,618	14.2	12,796	23,144
2025	93,045	12.4	11,538	19,746	13.6	12,654	22,746	14.2	13,212	23,275
2026	96,069	12.4	11,913	19,822	13.6	13,065	22,834	14.2	13,642	23,365
2027	99,191	12.4	12,300	19,860	13.6	13,490	22,878	14.2	14,085	23,410

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	
2018	\$ 74,381	15.9%	\$11,827	\$ 24,765	16.1%	\$11,975	\$ 25,007	18.1%	\$13,463	\$ 28,307
2019	76,798	15.9	12,211	25,104	16.1	12,364	25,350	18.1	13,900	28,695
2020	79,294	15.9	12,608	25,421	16.1	12,766	25,670	18.1	14,352	29,057
2021	81,871	15.9	13,017	25,712	16.1	13,181	25,963	18.1	14,819	29,389
2022	84,532	15.9	13,441	25,973	16.1	13,610	26,227	18.1	15,300	29,688
2023	87,279	15.9	13,877	26,201	16.1	14,052	26,457	18.1	15,797	29,949
2024	90,116	15.9	14,328	26,392	16.1	14,509	26,650	18.1	16,311	30,167
2025	93,045	15.9	14,794	26,541	16.1	14,980	26,801	18.1	16,841	30,337
2026	96,069	15.9	15,275	26,644	16.1	15,467	26,905	18.1	17,388	30,454
2027	99,191	15.9	15,771	26,695	16.1	15,970	26,956	18.1	17,954	30,512

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.