



The Initial Valuation For

Cole Camp Community Ambulance District

as of February 28, 2018



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April 13, 2018

Cole Camp Community Ambulance District
Cole Camp, Missouri

Ladies and Gentlemen:

Submitted in this report are the results of the actuarial valuation prepared to determine the employer contribution rates required to support, for your employees, the benefits provided by the Missouri Local Government Employees Retirement System (LAGERS). This report contains the information needed to comply with Missouri state disclosure requirements regarding the adoption of LAGERS benefits by a political subdivision (Sections 105.660 - 106.685 RSMo).

The contribution requirement for benefits likely to accrue as a result of the future service of your employees is described on pages 4 thru 11 as the current cost plus the disability cost. This contribution rate, expressed as a percent of active employee payroll, will depend on the benefit program adopted.

The contribution requirement to pay for benefits likely to result from service rendered by your employees before you join LAGERS is described on pages 4 thru 11 as the prior service cost. The value established for prior service is called the unfunded actuarial accrued liability (these amounts are further described in Appendix I). The prior service cost is the rate of contribution designed to pay for the unfunded actuarial accrued liability over a period of not more than 30 years.

Section 70.730 of the Revised Statutes of Missouri requires participating employers to contribute the current cost, disability cost, and prior service cost (the total employer cost as shown on pages 4 thru 11). These contributions are mandatory after official action has been taken to join the System.

The total annual dollar costs shown on pages 12 and 13 represent the dollar cost of each benefit program for a one year period based on the payroll reported for this actuarial valuation. In budgeting amounts for LAGERS contributions you should consider any changes in payroll which have been made since data was submitted for the valuation and any changes anticipated to be made before the end of the period for which you are preparing the budget.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of this report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2017.

The computed contributions required for LAGERS participation will permit the System to continue to operate in accordance with the actuarial principles of level cost financing and the state law which governs LAGERS. Summary provisions of the law as well as benefit illustrations can be found in Appendices III and IV.

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

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

In accordance with LAGERS Board policy, the employer contribution rates established by this valuation report are valid for purposes of joining the System for a two year period from the date of this valuation which was February 28, 2018. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

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

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

Alternate Plan Provisions Affecting Employer Contribution Rates

The law governing LAGERS provides for either a contributory plan or a non-contributory plan, with benefits based on either a 5 year or 3 year Final Average Salary (FAS).

Contributory Plan. Under the contributory plan, each covered member contributes 4% of compensation to LAGERS. If an employee terminates before being eligible for an immediate benefit, the member's contributions, plus any interest credited to the member's individual account, are refunded upon request.

Non-Contributory Plan. Under the non-contributory plan, there is no individual employee contribution to the plan, no individual account maintained for each employee, and no refund paid to employees who terminate before being eligible for a benefit.

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

In total this allows for 72 different combinations of benefit plans, giving employers considerable latitude in designing the retirement program which they feel best suits their particular situation.

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

Cole Camp Community Ambulance District

Employer Contribution Rates (Contributory Plan - 5 Year FAS) (4% member contributions are additional)

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	3.00%	3.00%	0.20%	6.20%
L-3	General	3.90	4.40	0.30	8.60
LT-4(65)	General	3.50	3.80	0.20	7.50
LT-5(65)	General	4.20	5.00	0.30	9.50
L-7	General	4.70	5.80	0.30	10.80
LT-8(65)	General	4.90	6.30	0.30	11.50
L-12	General	5.50	7.30	0.40	13.20
LT-14(65)	General	5.70	7.40	0.40	13.50
L-6	General	6.40	8.70	0.50	15.60

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

Cole Camp Community Ambulance District

Employer Contribution Rates (Contributory Plan - 3 Year FAS) (4% member contributions are additional)

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	3.10%	3.30%	0.20%	6.60%
L-3	General	4.00	4.70	0.30	9.00
LT-4(65)	General	3.60	4.00	0.20	7.80
LT-5(65)	General	4.40	5.30	0.30	10.00
L-7	General	4.90	6.10	0.30	11.30
LT-8(65)	General	5.10	6.60	0.30	12.00
L-12	General	5.70	7.70	0.40	13.80
LT-14(65)	General	5.90	7.80	0.40	14.10
L-6	General	6.60	9.10	0.50	16.20

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

Cole Camp Community Ambulance District

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS) (No member contributions)

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	3.40%	6.50%	0.20%	10.10%
L-3	General	4.30	7.90	0.30	12.50
LT-4(65)	General	3.90	7.30	0.20	11.40
LT-5(65)	General	4.60	8.50	0.30	13.40
L-7	General	5.10	9.30	0.30	14.70
LT-8(65)	General	5.40	9.70	0.30	15.40
L-12	General	6.00	10.70	0.40	17.10
LT-14(65)	General	6.10	10.90	0.40	17.40
L-6	General	6.90	12.10	0.50	19.50

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

Cole Camp Community Ambulance District

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS) (No member contributions)

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	3.60%	6.70%	0.20%	10.50%
L-3	General	4.40	8.20	0.30	12.90
LT-4(65)	General	4.00	7.50	0.20	11.70
LT-5(65)	General	4.80	8.80	0.30	13.90
L-7	General	5.30	9.60	0.30	15.20
LT-8(65)	General	5.60	10.00	0.30	15.90
L-12	General	6.20	11.10	0.40	17.70
LT-14(65)	General	6.30	11.30	0.40	18.00
L-6	General	7.10	12.50	0.50	20.10

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

Cole Camp Community Ambulance District

Employer Contribution Rates (Contributory Plan - 5 Year FAS) (4% member contributions are additional)

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	3.20%	3.30%	0.20%	6.70%
L-3	General	4.10	4.70	0.30	9.10
LT-4(65)	General	3.90	4.30	0.20	8.40
LT-5(65)	General	4.60	5.50	0.30	10.40
L-7	General	5.00	6.20	0.30	11.50
LT-8(65)	General	5.30	6.80	0.30	12.40
L-12	General	5.90	7.70	0.40	14.00
LT-14(65)	General	6.00	8.00	0.40	14.40
L-6	General	6.80	9.10	0.50	16.40

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

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

Cole Camp Community Ambulance District

Employer Contribution Rates (Contributory Plan - 3 Year FAS) (4% member contributions are additional)

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			Total Employer Contribution Rate
		Prior Service Cost *	Current Cost	Disability Cost	
L-1	General	3.30%	3.50%	0.20%	7.00%
L-3	General	4.30	5.00	0.30	9.60
LT-4(65)	General	4.10	4.60	0.20	8.90
LT-5(65)	General	4.80	5.80	0.30	10.90
L-7	General	5.20	6.50	0.30	12.00
LT-8(65)	General	5.50	7.20	0.30	13.00
L-12	General	6.10	8.10	0.40	14.60
LT-14(65)	General	6.30	8.30	0.40	15.00
L-6	General	7.00	9.70	0.50	17.20

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

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

Cole Camp Community Ambulance District

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS) (No member contributions)

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	3.60%	6.80%	0.20%	10.60%
L-3	General	4.50	8.20	0.30	13.00
LT-4(65)	General	4.30	7.80	0.20	12.30
LT-5(65)	General	5.00	9.00	0.30	14.30
L-7	General	5.40	9.70	0.30	15.40
LT-8(65)	General	5.80	10.20	0.30	16.30
L-12	General	6.30	11.20	0.40	17.90
LT-14(65)	General	6.50	11.40	0.40	18.30
L-6	General	7.20	12.60	0.50	20.30

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

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

Cole Camp Community Ambulance District

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS) (No member contributions)

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			Total Employer Contribution Rate
		Prior Service Cost *	Current Cost	Disability Cost	
L-1	General	3.70%	7.00%	0.20%	10.90%
L-3	General	4.70	8.50	0.30	13.50
LT-4(65)	General	4.50	8.10	0.20	12.80
LT-5(65)	General	5.20	9.30	0.30	14.80
L-7	General	5.60	10.00	0.30	15.90
LT-8(65)	General	6.00	10.60	0.30	16.90
L-12	General	6.60	11.50	0.40	18.50
LT-14(65)	General	6.70	11.80	0.40	18.90
L-6	General	7.50	13.10	0.50	21.10

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

* Assumes that credit is granted for 100% of service rendered prior to the membership date. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

Cole Camp Community Ambulance District

Employer Contribution Dollars Regular Retirement Eligibility

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

Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 5,828
L-3	8,084
LT-4(65)	7,050
LT-5(65)	8,930
L-7	10,152
LT-8(65)	10,810
L-12	12,408
LT-14(65)	12,690
L-6	14,664

3 Year FAS	
Benefit Program	General
L-1	\$ 6,204
L-3	8,460
LT-4(65)	7,332
LT-5(65)	9,400
L-7	10,622
LT-8(65)	11,280
L-12	12,972
LT-14(65)	13,254
L-6	15,228

Non-Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 9,494
L-3	11,750
LT-4(65)	10,716
LT-5(65)	12,596
L-7	13,818
LT-8(65)	14,476
L-12	16,074
LT-14(65)	16,356
L-6	18,330

3 Year FAS	
Benefit Program	General
L-1	\$ 9,870
L-3	12,126
LT-4(65)	10,998
LT-5(65)	13,066
L-7	14,288
LT-8(65)	14,946
L-12	16,638
LT-14(65)	16,920
L-6	18,894

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

Cole Camp Community Ambulance District

Employer Contribution Dollars Rule of 80 Retirement Eligibility

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

Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 6,298
L-3	8,554
LT-4(65)	7,896
LT-5(65)	9,776
L-7	10,810
LT-8(65)	11,656
L-12	13,160
LT-14(65)	13,536
L-6	15,416

3 Year FAS	
Benefit Program	General
L-1	\$ 6,580
L-3	9,024
LT-4(65)	8,366
LT-5(65)	10,246
L-7	11,280
LT-8(65)	12,220
L-12	13,724
LT-14(65)	14,100
L-6	16,168

Non-Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 9,964
L-3	12,220
LT-4(65)	11,562
LT-5(65)	13,442
L-7	14,476
LT-8(65)	15,322
L-12	16,826
LT-14(65)	17,202
L-6	19,082

3 Year FAS	
Benefit Program	General
L-1	\$ 10,246
L-3	12,690
LT-4(65)	12,032
LT-5(65)	13,912
L-7	14,946
LT-8(65)	15,886
L-12	17,390
LT-14(65)	17,766
L-6	19,834

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

Cole Camp Community Ambulance District

Employees and Payroll Included in the Valuation

	General
Number of Employees	2
Annual Payroll	\$ 94,000

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

APPENDIX I

UNFUNDED ACTUARIAL ACCRUED LIABILITY

Unfunded Actuarial Accrued Liability (UAAL)

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

The policy of the LAGERS Board of Trustees provides that unfunded liabilities are to be paid for by level percent of payroll contributions over a period of 30 years. The contribution rates shown on pages 4 through 11 as the "Prior Service Cost" are designed to pay for the applicable unfunded actuarial accrued liability. This procedure will allow your political subdivision to retire the unfunded actuarial accrued liability in an orderly fashion over a period of years without the need for an immediate large payment upon joining the System.

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

Cole Camp Community Ambulance District

Regular Retirement Eligibility

Benefit Group	Employee Group	Contributory		Non-Contributory	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)	UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 49,900	\$ 51,836	\$ 56,839	\$ 58,822
L-3	General	63,906	66,351	71,029	73,515
LT-4(65)	General	57,785	60,004	64,672	66,914
LT-5(65)	General	69,836	72,457	76,905	79,599
L-7	General	77,825	80,756	85,244	88,238
LT-8(65)	General	81,781	84,845	89,151	92,291
L-12	General	91,740	95,139	99,441	102,935
LT-14(65)	General	93,716	97,178	101,402	104,955
L-6	General	105,572	109,441	113,638	117,629

Cole Camp Community Ambulance District

Unfunded Actuarial Accrued Liability (UAAL)

Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Contributory		Non-Contributory	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)	UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 53,097	\$ 55,172	\$ 59,977	\$ 62,094
L-3	General	67,873	70,489	74,962	77,609
LT-4(65)	General	64,679	67,173	71,513	74,020
LT-5(65)	General	76,575	79,485	83,606	86,555
L-7	General	82,605	85,692	89,956	93,151
LT-8(65)	General	88,415	91,704	95,719	99,105
L-12	General	97,269	100,876	104,955	108,670
LT-14(65)	General	100,174	103,869	107,827	111,641
L-6	General	111,899	116,012	119,934	124,178

APPENDIX II

SUMMARY OF FINANCIAL ASSUMPTIONS

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

1. The investment return rate used in making the valuations was 7.25% per year, net of investment expenses, compounded annually. This rate of return is not the assumed real rate of return. The real rate of return is the rate of investment return in excess of the inflation rate. The price inflation rate used in making the valuations was 2.50% and the wage inflation rate used in making the valuations was 3.25%. The investment return rate translates to an assumed real rate of return over price inflation of 4.75% and over wage inflation of 4.00%. Adopted 2011 and 2016.
2. The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were the RP-2014 disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The pre-retirement mortality tables used were the RP-2014 employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. For both the post-retirement and pre-retirement tables, the base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables. Adopted 2016.
3. The probabilities of withdrawal and disability from service, together with individual pay increase assumptions, are shown in Schedule 1. Adopted 2016.
4. The probabilities of retirement with an age and service allowance are shown in Schedule 2. Adopted 2016.
5. Post-retirement cost of living allowances are assumed to be 2.50% per year. Adopted 2016.
6. Total active member payroll is assumed to increase a year, which is the portion of the individual pay increase assumptions attributable to wage inflation. In effect, this assumes no change in the number of active members per employer. Adopted 2016.
7. An individual entry-age actuarial cost method of valuation was used in determining age and service allowance actuarial liabilities and normal cost. Adopted 1986.
8. The data about persons now covered was furnished by the political subdivision. Although examined for general reasonableness, the data was not audited by us.

Schedule 1.

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

		Percent of Active Members Separating Within Next Year							
Sample Ages	Years of Service	General Members				Police		Fire	
		Men		Women		Disability	Withdrawal	Disability	Withdrawal
All	0		19.00%		22.00%		18.00%		10.00%
	1		17.00		20.00		17.00		8.00
	2		15.00		17.00		16.00		7.00
	3		13.00		14.00		13.00		6.00
	4		11.00		13.00		12.00		6.00
25	5 & Over	0.09%	7.30	0.02%	10.80	0.10%	9.80	0.06%	5.00
30		0.12	6.50	0.03	8.90	0.11	7.80	0.10	4.00
35		0.15	5.00	0.06	7.40	0.16	6.10	0.23	2.80
40		0.21	3.70	0.10	5.70	0.22	4.40	0.35	2.20
45		0.30	3.00	0.16	4.20	0.34	3.20	0.56	1.80
50		0.44	2.40	0.24	3.30	0.53	1.80	0.85	1.00
55		0.68	1.80	0.34	2.50	0.88	1.00	1.31	0.50
60		1.02	1.00	0.48	1.20		0.00		0.00
65			0.00		0.00		0.00		0.00

Sample Ages	Percent Increase in Individual's Pay During Next Year	
	General & Police	Fire
25	6.55%	7.15%
30	5.75	6.05
35	5.25	5.15
40	4.75	4.45
45	4.25	4.15
50	3.85	3.85
55	3.65	3.65
60	3.55	3.25
65	3.25	3.25

Schedule 2.

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

Early Retirement

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

Normal Retirement

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

Schedule 2. (Continued)

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

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

APPENDIX III

SUMMARY OF LAGERS PROVISIONS

Missouri Local Government Employees Retirement System

Brief Summary of LAGERS

Benefits and Conditions Evaluated and/or Considered as of February 28, 2017

(Section references are to RSMo)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

APPENDIX IV

BENEFIT ILLUSTRATIONS

Missouri LAGERS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 875	\$1,400	93%
2,000	700	1,016	1,716	86%
2,500	875	1,157	2,032	81%
3,000	1,050	1,297	2,347	78%
3,500	1,225	1,438	2,663	76%
4,000	1,400	1,579	2,979	74%
25 Years of Service:				
\$1,500	\$ 375	\$ 875	\$1,250	83%
2,000	500	1,016	1,516	76%
2,500	625	1,157	1,782	71%
3,000	750	1,297	2,047	68%
3,500	875	1,438	2,313	66%
4,000	1,000	1,579	2,579	64%
15 Years of Service:				
\$1,500	\$225	\$ 875	\$1,100	73%
2,000	300	1,016	1,316	66%
2,500	375	1,157	1,532	61%
3,000	450	1,297	1,747	58%
3,500	525	1,438	1,963	56%
4,000	600	1,579	2,179	54%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 656	\$ 875	\$1,531	102%
2,000	875	1,016	1,891	95%
2,500	1,094	1,157	2,251	90%
3,000	1,313	1,297	2,610	87%
3,500	1,531	1,438	2,969	85%
4,000	1,750	1,579	3,329	83%
25 Years of Service:				
\$1,500	\$ 469	\$ 875	\$1,344	90%
2,000	625	1,016	1,641	82%
2,500	781	1,157	1,938	78%
3,000	938	1,297	2,235	75%
3,500	1,094	1,438	2,532	72%
4,000	1,250	1,579	2,829	71%
15 Years of Service:				
\$1,500	\$281	\$ 875	\$1,156	77%
2,000	375	1,016	1,391	70%
2,500	469	1,157	1,626	65%
3,000	563	1,297	1,860	62%
3,500	656	1,438	2,094	60%
4,000	750	1,579	2,329	58%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 875	\$1,663	111%
2,000	1,050	1,016	2,066	103%
2,500	1,313	1,157	2,470	99%
3,000	1,575	1,297	2,872	96%
3,500	1,838	1,438	3,276	94%
4,000	2,100	1,579	3,679	92%
25 Years of Service:				
\$1,500	\$ 563	\$ 875	\$1,438	96%
2,000	750	1,016	1,766	88%
2,500	938	1,157	2,095	84%
3,000	1,125	1,297	2,422	81%
3,500	1,313	1,438	2,751	79%
4,000	1,500	1,579	3,079	77%
15 Years of Service:				
\$1,500	\$338	\$ 875	\$1,213	81%
2,000	450	1,016	1,466	73%
2,500	563	1,157	1,720	69%
3,000	675	1,297	1,972	66%
3,500	788	1,438	2,226	64%
4,000	900	1,579	2,479	62%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 875	\$1,794	120%
2,000	1,225	1,016	2,241	112%
2,500	1,531	1,157	2,688	108%
3,000	1,838	1,297	3,135	105%
3,500	2,144	1,438	3,582	102%
4,000	2,450	1,579	4,029	101%
25 Years of Service:				
\$1,500	\$ 656	\$ 875	\$1,531	102%
2,000	875	1,016	1,891	95%
2,500	1,094	1,157	2,251	90%
3,000	1,313	1,297	2,610	87%
3,500	1,531	1,438	2,969	85%
4,000	1,750	1,579	3,329	83%
15 Years of Service:				
\$1,500	\$ 394	\$ 875	\$1,269	85%
2,000	525	1,016	1,541	77%
2,500	656	1,157	1,813	73%
3,000	788	1,297	2,085	70%
3,500	919	1,438	2,357	67%
4,000	1,050	1,579	2,629	66%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 875	\$1,925	128%
2,000	1,400	1,016	2,416	121%
2,500	1,750	1,157	2,907	116%
3,000	2,100	1,297	3,397	113%
3,500	2,450	1,438	3,888	111%
4,000	2,800	1,579	4,379	109%
25 Years of Service:				
\$1,500	\$ 750	\$ 875	\$1,625	108%
2,000	1,000	1,016	2,016	101%
2,500	1,250	1,157	2,407	96%
3,000	1,500	1,297	2,797	93%
3,500	1,750	1,438	3,188	91%
4,000	2,000	1,579	3,579	89%
15 Years of Service:				
\$1,500	\$ 450	\$ 875	\$1,325	88%
2,000	600	1,016	1,616	81%
2,500	750	1,157	1,907	76%
3,000	900	1,297	2,197	73%
3,500	1,050	1,438	2,488	71%
4,000	1,200	1,579	2,779	69%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-4(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.00% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 875	\$1,050	\$1,400	70%	93%
2,000	1,400	700	1,016	1,400	1,716	70%	86%
2,500	1,750	875	1,157	1,750	2,032	70%	81%
3,000	2,100	1,050	1,297	2,100	2,347	70%	78%
3,500	2,450	1,225	1,438	2,450	2,663	70%	76%
4,000	2,800	1,400	1,579	2,800	2,979	70%	74%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 875	\$ 750	\$1,250	50%	83%
2,000	1,000	500	1,016	1,000	1,516	50%	76%
2,500	1,250	625	1,157	1,250	1,782	50%	71%
3,000	1,500	750	1,297	1,500	2,047	50%	68%
3,500	1,750	875	1,438	1,750	2,313	50%	66%
4,000	2,000	1,000	1,579	2,000	2,579	50%	64%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 875	\$ 450	\$1,100	30%	73%
2,000	600	300	1,016	600	1,316	30%	66%
2,500	750	375	1,157	750	1,532	30%	61%
3,000	900	450	1,297	900	1,747	30%	58%
3,500	1,050	525	1,438	1,050	1,963	30%	56%
4,000	1,200	600	1,579	1,200	2,179	30%	54%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-5(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.25% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 875	\$1,050	\$1,531	70%	102%
2,000	1,400	875	1,016	1,400	1,891	70%	95%
2,500	1,750	1,094	1,157	1,750	2,251	70%	90%
3,000	2,100	1,313	1,297	2,100	2,610	70%	87%
3,500	2,450	1,531	1,438	2,450	2,969	70%	85%
4,000	2,800	1,750	1,579	2,800	3,329	70%	83%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 875	\$ 750	\$1,344	50%	90%
2,000	1,000	625	1,016	1,000	1,641	50%	82%
2,500	1,250	781	1,157	1,250	1,938	50%	78%
3,000	1,500	938	1,297	1,500	2,235	50%	75%
3,500	1,750	1,094	1,438	1,750	2,532	50%	72%
4,000	2,000	1,250	1,579	2,000	2,829	50%	71%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 875	\$ 450	\$1,156	30%	77%
2,000	600	375	1,016	600	1,391	30%	70%
2,500	750	469	1,157	750	1,626	30%	65%
3,000	900	563	1,297	900	1,860	30%	62%
3,500	1,050	656	1,438	1,050	2,094	30%	60%
4,000	1,200	750	1,579	1,200	2,329	30%	58%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-8(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.50% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 875	\$1,050	\$1,663	70%	111%
2,000	1,400	1,050	1,016	1,400	2,066	70%	103%
2,500	1,750	1,313	1,157	1,750	2,470	70%	99%
3,000	2,100	1,575	1,297	2,100	2,872	70%	96%
3,500	2,450	1,838	1,438	2,450	3,276	70%	94%
4,000	2,800	2,100	1,579	2,800	3,679	70%	92%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 875	\$ 750	\$1,438	50%	96%
2,000	1,000	750	1,016	1,000	1,766	50%	88%
2,500	1,250	938	1,157	1,250	2,095	50%	84%
3,000	1,500	1,125	1,297	1,500	2,422	50%	81%
3,500	1,750	1,313	1,438	1,750	2,751	50%	79%
4,000	2,000	1,500	1,579	2,000	3,079	50%	77%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 875	\$ 450	\$1,213	30%	81%
2,000	600	450	1,016	600	1,466	30%	73%
2,500	750	563	1,157	750	1,720	30%	69%
3,000	900	675	1,297	900	1,972	30%	66%
3,500	1,050	788	1,438	1,050	2,226	30%	64%
4,000	1,200	900	1,579	1,200	2,479	30%	62%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-14(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.75% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 875	\$1,050	\$1,794	70%	120%
2,000	1,400	1,225	1,016	1,400	2,241	70%	112%
2,500	1,750	1,531	1,157	1,750	2,688	70%	108%
3,000	2,100	1,838	1,297	2,100	3,135	70%	105%
3,500	2,450	2,144	1,438	2,450	3,582	70%	102%
4,000	2,800	2,450	1,579	2,800	4,029	70%	101%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 875	\$ 750	\$1,531	50%	102%
2,000	1,000	875	1,016	1,000	1,891	50%	95%
2,500	1,250	1,094	1,157	1,250	2,251	50%	90%
3,000	1,500	1,313	1,297	1,500	2,610	50%	87%
3,500	1,750	1,531	1,438	1,750	2,969	50%	85%
4,000	2,000	1,750	1,579	2,000	3,329	50%	83%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 875	\$ 450	\$1,269	30%	85%
2,000	600	525	1,016	600	1,541	30%	77%
2,500	750	656	1,157	750	1,813	30%	73%
3,000	900	788	1,297	900	2,085	30%	70%
3,500	1,050	919	1,438	1,050	2,357	30%	67%
4,000	1,200	1,050	1,579	1,200	2,629	30%	66%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2017 - it does not include any amounts which might be payable to an eligible spouse or children.

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

APPENDIX V

AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES

Cole Camp Community Ambulance District

February 28, 2018

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29									
30-34									
35-39									
40-44		1						1	\$ 41,000
45-49		1						1	\$ 53,000
50-54									
55-59									
60-64									
65-69									
70 & Over									
Totals		2						2	\$ 94,000

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

Age: 42.3 years.

Benefit Service: 6.5 years.

Annual Pay: \$47,000.



April 13, 2018 E-mail

Mr. Robert Wilson, Executive Secretary
Missouri Local Government
Employees Retirement System
P.O. Box 1665
Jefferson City, Missouri 65102

Dear Bob:

Enclosed is the report of the February 28, 2018 Initial Actuarial Valuation of LAGERS benefits for the employees of

Cole Camp Community Ambulance District

Sincerely,

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

MDD:wp

April 13, 2018

Cole Camp Community Ambulance District
Cole Camp, Missouri

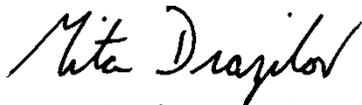
Ladies and Gentlemen:

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 February 28, 2018 Initial Valuation for the Cole Camp Community Ambulance District dated April 13, 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, 2017.

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

Cole Camp Community Ambulance 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 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	\$ 94,000	6.2%	\$5,828	\$ 49,900	8.6%	\$8,084	\$ 63,906	7.5%	\$7,050	\$ 57,785
2019	97,055	6.2	6,017	50,584	8.6	8,347	64,782	7.5	7,279	58,577
2020	100,209	6.2	6,213	51,222	8.6	8,618	65,599	7.5	7,516	59,316
2021	103,466	6.2	6,415	51,808	8.6	8,898	66,349	7.5	7,760	59,994
2022	106,829	6.2	6,623	52,334	8.6	9,187	67,023	7.5	8,012	60,604
2023	110,301	6.2	6,839	52,794	8.6	9,486	67,612	7.5	8,273	61,136
2024	113,886	6.2	7,061	53,179	8.6	9,794	68,105	7.5	8,541	61,581
2025	117,587	6.2	7,290	53,480	8.6	10,112	68,490	7.5	8,819	61,929
2026	121,409	6.2	7,527	53,687	8.6	10,441	68,755	7.5	9,106	62,168
2027	125,355	6.2	7,772	53,790	8.6	10,781	68,886	7.5	9,402	62,287

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	\$ 94,000	9.5%	\$8,930	\$ 69,836	10.8%	\$10,152	\$ 77,825	11.5%	\$10,810	\$ 81,781
2019	97,055	9.5	9,220	70,793	10.8	10,482	78,891	11.5	11,161	82,901
2020	100,209	9.5	9,520	71,686	10.8	10,823	79,886	11.5	11,524	83,946
2021	103,466	9.5	9,829	72,506	10.8	11,174	80,799	11.5	11,899	84,906
2022	106,829	9.5	10,149	73,243	10.8	11,538	81,620	11.5	12,285	85,769
2023	110,301	9.5	10,479	73,886	10.8	11,913	82,337	11.5	12,685	86,522
2024	113,886	9.5	10,819	74,424	10.8	12,300	82,937	11.5	13,097	87,152
2025	117,587	9.5	11,171	74,845	10.8	12,699	83,406	11.5	13,523	87,645
2026	121,409	9.5	11,534	75,134	10.8	13,112	83,729	11.5	13,962	87,984
2027	125,355	9.5	11,909	75,277	10.8	13,538	83,889	11.5	14,416	88,152

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	\$ 94,000	13.2%	\$12,408	\$ 91,740	13.5%	\$12,690	\$ 93,716	15.6%	\$14,664	\$ 105,572
2019	97,055	13.2	12,811	92,997	13.5	13,102	95,000	15.6	15,141	107,018
2020	100,209	13.2	13,228	94,170	13.5	13,528	96,198	15.6	15,633	108,367
2021	103,466	13.2	13,658	95,247	13.5	13,968	97,298	15.6	16,141	109,606
2022	106,829	13.2	14,101	96,215	13.5	14,422	98,287	15.6	16,665	110,720
2023	110,301	13.2	14,560	97,060	13.5	14,891	99,150	15.6	17,207	111,692
2024	113,886	13.2	15,033	97,767	13.5	15,375	99,872	15.6	17,766	112,506
2025	117,587	13.2	15,521	98,320	13.5	15,874	100,436	15.6	18,344	113,142
2026	121,409	13.2	16,026	98,700	13.5	16,390	100,824	15.6	18,940	113,580
2027	125,355	13.2	16,547	98,888	13.5	16,923	101,017	15.6	19,555	113,797

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.

Cole Camp Community Ambulance 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 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	\$ 94,000	6.6%	\$6,204	\$ 51,836	9.0%	\$8,460	\$ 66,351	7.8%	\$7,332	\$ 60,004
2019	97,055	6.6	6,406	52,546	9.0	8,735	67,260	7.8	7,570	60,826
2020	100,209	6.6	6,614	53,209	9.0	9,019	68,108	7.8	7,816	61,593
2021	103,466	6.6	6,829	53,817	9.0	9,312	68,887	7.8	8,070	62,297
2022	106,829	6.6	7,051	54,364	9.0	9,615	69,587	7.8	8,333	62,930
2023	110,301	6.6	7,280	54,841	9.0	9,927	70,198	7.8	8,603	63,483
2024	113,886	6.6	7,516	55,240	9.0	10,250	70,709	7.8	8,883	63,945
2025	117,587	6.6	7,761	55,552	9.0	10,583	71,109	7.8	9,172	64,306
2026	121,409	6.6	8,013	55,767	9.0	10,927	71,384	7.8	9,470	64,555
2027	125,355	6.6	8,273	55,873	9.0	11,282	71,520	7.8	9,778	64,678

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	\$ 94,000	10.0%	\$9,400	\$ 72,457	11.3%	\$10,622	\$ 80,756	12.0%	\$11,280	\$ 84,845
2019	97,055	10.0	9,706	73,450	11.3	10,967	81,862	12.0	11,647	86,007
2020	100,209	10.0	10,021	74,376	11.3	11,324	82,894	12.0	12,025	87,091
2021	103,466	10.0	10,347	75,226	11.3	11,692	83,842	12.0	12,416	88,087
2022	106,829	10.0	10,683	75,990	11.3	12,072	84,694	12.0	12,819	88,982
2023	110,301	10.0	11,030	76,657	11.3	12,464	85,438	12.0	13,236	89,763
2024	113,886	10.0	11,389	77,215	11.3	12,869	86,060	12.0	13,666	90,417
2025	117,587	10.0	11,759	77,651	11.3	13,287	86,546	12.0	14,110	90,928
2026	121,409	10.0	12,141	77,951	11.3	13,719	86,881	12.0	14,569	91,280
2027	125,355	10.0	12,536	78,100	11.3	14,165	87,047	12.0	15,043	91,454

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	\$ 94,000	13.8%	\$12,972	\$ 95,139	14.1%	\$13,254	\$ 97,178	16.2%	\$15,228	\$ 109,441
2019	97,055	13.8	13,394	96,442	14.1	13,685	98,509	16.2	15,723	110,940
2020	100,209	13.8	13,829	97,658	14.1	14,129	99,751	16.2	16,234	112,339
2021	103,466	13.8	14,278	98,775	14.1	14,589	100,891	16.2	16,761	113,623
2022	106,829	13.8	14,742	99,779	14.1	15,063	101,916	16.2	17,306	114,778
2023	110,301	13.8	15,222	100,655	14.1	15,552	102,811	16.2	17,869	115,786
2024	113,886	13.8	15,716	101,388	14.1	16,058	103,560	16.2	18,450	116,629
2025	117,587	13.8	16,227	101,961	14.1	16,580	104,145	16.2	19,049	117,288
2026	121,409	13.8	16,754	102,355	14.1	17,119	104,548	16.2	19,668	117,742
2027	125,355	13.8	17,299	102,550	14.1	17,675	104,748	16.2	20,308	117,967

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.

Cole Camp Community Ambulance 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	\$ 94,000	10.1%	\$9,494	\$ 56,839	12.5%	\$11,750	\$ 71,029	11.4%	\$10,716	\$ 64,672
2019	97,055	10.1	9,803	57,618	12.5	12,132	72,002	11.4	11,064	65,558
2020	100,209	10.1	10,121	58,345	12.5	12,526	72,910	11.4	11,424	66,385
2021	103,466	10.1	10,450	59,012	12.5	12,933	73,744	11.4	11,795	67,144
2022	106,829	10.1	10,790	59,612	12.5	13,354	74,493	11.4	12,179	67,826
2023	110,301	10.1	11,140	60,136	12.5	13,788	75,147	11.4	12,574	68,422
2024	113,886	10.1	11,502	60,574	12.5	14,236	75,694	11.4	12,983	68,920
2025	117,587	10.1	11,876	60,916	12.5	14,698	76,122	11.4	13,405	69,310
2026	121,409	10.1	12,262	61,152	12.5	15,176	76,416	11.4	13,841	69,578
2027	125,355	10.1	12,661	61,269	12.5	15,669	76,562	11.4	14,290	69,711

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	\$ 94,000	13.4%	\$12,596	\$ 76,905	14.7%	\$13,818	\$ 85,244	15.4%	\$14,476	\$ 89,151
2019	97,055	13.4	13,005	77,959	14.7	14,267	86,412	15.4	14,946	90,372
2020	100,209	13.4	13,428	78,942	14.7	14,731	87,502	15.4	15,432	91,512
2021	103,466	13.4	13,864	79,845	14.7	15,210	88,502	15.4	15,934	92,558
2022	106,829	13.4	14,315	80,656	14.7	15,704	89,401	15.4	16,452	93,498
2023	110,301	13.4	14,780	81,364	14.7	16,214	90,186	15.4	16,986	94,319
2024	113,886	13.4	15,261	81,957	14.7	16,741	90,843	15.4	17,538	95,006
2025	117,587	13.4	15,757	82,420	14.7	17,285	91,356	15.4	18,108	95,543
2026	121,409	13.4	16,269	82,739	14.7	17,847	91,709	15.4	18,697	95,912
2027	125,355	13.4	16,798	82,897	14.7	18,427	91,884	15.4	19,305	96,095

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	\$ 94,000	17.1%	\$16,074	\$ 99,441	17.4%	\$16,356	\$ 101,402	19.5%	\$18,330	\$ 113,638
2019	97,055	17.1	16,596	100,803	17.4	16,888	102,791	19.5	18,926	115,195
2020	100,209	17.1	17,136	102,074	17.4	17,436	104,087	19.5	19,541	116,648
2021	103,466	17.1	17,693	103,241	17.4	18,003	105,277	19.5	20,176	117,982
2022	106,829	17.1	18,268	104,290	17.4	18,588	106,347	19.5	20,832	119,181
2023	110,301	17.1	18,861	105,206	17.4	19,192	107,281	19.5	21,509	120,228
2024	113,886	17.1	19,475	105,972	17.4	19,816	108,062	19.5	22,208	121,104
2025	117,587	17.1	20,107	106,571	17.4	20,460	108,673	19.5	22,929	121,788
2026	121,409	17.1	20,761	106,983	17.4	21,125	109,093	19.5	23,675	122,259
2027	125,355	17.1	21,436	107,187	17.4	21,812	109,301	19.5	24,444	122,492

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.

Cole Camp Community Ambulance 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 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	\$ 94,000	10.5%	\$9,870	\$ 58,822	12.9%	\$12,126	\$ 73,515	11.7%	\$10,998	\$ 66,914
2019	97,055	10.5	10,191	59,628	12.9	12,520	74,522	11.7	11,355	67,831
2020	100,209	10.5	10,522	60,380	12.9	12,927	75,462	11.7	11,724	68,686
2021	103,466	10.5	10,864	61,070	12.9	13,347	76,325	11.7	12,106	69,471
2022	106,829	10.5	11,217	61,691	12.9	13,781	77,101	11.7	12,499	70,177
2023	110,301	10.5	11,582	62,233	12.9	14,229	77,778	11.7	12,905	70,793
2024	113,886	10.5	11,958	62,686	12.9	14,691	78,345	11.7	13,325	71,309
2025	117,587	10.5	12,347	63,040	12.9	15,169	78,788	11.7	13,758	71,712
2026	121,409	10.5	12,748	63,284	12.9	15,662	79,093	11.7	14,205	71,989
2027	125,355	10.5	13,162	63,405	12.9	16,171	79,244	11.7	14,667	72,126

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	\$ 94,000	13.9%	\$13,066	\$ 79,599	15.2%	\$14,288	\$ 88,238	15.9%	\$14,946	\$ 92,291
2019	97,055	13.9	13,491	80,689	15.2	14,752	89,447	15.9	15,432	93,555
2020	100,209	13.9	13,929	81,706	15.2	15,232	90,575	15.9	15,933	94,735
2021	103,466	13.9	14,382	82,640	15.2	15,727	91,611	15.9	16,451	95,818
2022	106,829	13.9	14,849	83,480	15.2	16,238	92,542	15.9	16,986	96,792
2023	110,301	13.9	15,332	84,213	15.2	16,766	93,355	15.9	17,538	97,642
2024	113,886	13.9	15,830	84,826	15.2	17,311	94,035	15.9	18,108	98,353
2025	117,587	13.9	16,345	85,305	15.2	17,873	94,566	15.9	18,696	98,909
2026	121,409	13.9	16,876	85,635	15.2	18,454	94,932	15.9	19,304	99,291
2027	125,355	13.9	17,424	85,799	15.2	19,054	95,113	15.9	19,931	99,481

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	\$ 94,000	17.7%	\$16,638	\$ 102,935	18.0%	\$16,920	\$ 104,955	20.1%	\$18,894	\$ 117,629
2019	97,055	17.7	17,179	104,345	18.0	17,470	106,393	20.1	19,508	119,240
2020	100,209	17.7	17,737	105,661	18.0	18,038	107,735	20.1	20,142	120,744
2021	103,466	17.7	18,313	106,869	18.0	18,624	108,967	20.1	20,797	122,124
2022	106,829	17.7	18,909	107,955	18.0	19,229	110,074	20.1	21,473	123,365
2023	110,301	17.7	19,523	108,903	18.0	19,854	111,041	20.1	22,171	124,448
2024	113,886	17.7	20,158	109,696	18.0	20,499	111,850	20.1	22,891	125,355
2025	117,587	17.7	20,813	110,316	18.0	21,166	112,482	20.1	23,635	126,063
2026	121,409	17.7	21,489	110,743	18.0	21,854	112,917	20.1	24,403	126,550
2027	125,355	17.7	22,188	110,954	18.0	22,564	113,133	20.1	25,196	126,792

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.

Cole Camp Community Ambulance 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	\$ 94,000	6.7%	\$6,298	\$ 53,097	9.1%	\$8,554	\$ 67,873	8.4%	\$7,896	\$ 64,679
2019	97,055	6.7	6,503	53,824	9.1	8,832	68,803	8.4	8,153	65,565
2020	100,209	6.7	6,714	54,503	9.1	9,119	69,671	8.4	8,418	66,392
2021	103,466	6.7	6,932	55,126	9.1	9,415	70,468	8.4	8,691	67,151
2022	106,829	6.7	7,158	55,686	9.1	9,721	71,184	8.4	8,974	67,833
2023	110,301	6.7	7,390	56,175	9.1	10,037	71,809	8.4	9,265	68,429
2024	113,886	6.7	7,630	56,584	9.1	10,364	72,332	8.4	9,566	68,927
2025	117,587	6.7	7,878	56,904	9.1	10,700	72,741	8.4	9,877	69,317
2026	121,409	6.7	8,134	57,124	9.1	11,048	73,022	8.4	10,198	69,585
2027	125,355	6.7	8,399	57,233	9.1	11,407	73,161	8.4	10,530	69,718

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	\$ 94,000	10.4%	\$9,776	\$ 76,575	11.5%	\$10,810	\$ 82,605	12.4%	\$11,656	\$ 88,415
2019	97,055	10.4	10,094	77,624	11.5	11,161	83,737	12.4	12,035	89,626
2020	100,209	10.4	10,422	78,603	11.5	11,524	84,793	12.4	12,426	90,756
2021	103,466	10.4	10,760	79,502	11.5	11,899	85,762	12.4	12,830	91,794
2022	106,829	10.4	11,110	80,310	11.5	12,285	86,633	12.4	13,247	92,727
2023	110,301	10.4	11,471	81,015	11.5	12,685	87,394	12.4	13,677	93,541
2024	113,886	10.4	11,844	81,605	11.5	13,097	88,031	12.4	14,122	94,222
2025	117,587	10.4	12,229	82,066	11.5	13,523	88,529	12.4	14,581	94,755
2026	121,409	10.4	12,627	82,383	11.5	13,962	88,871	12.4	15,055	95,121
2027	125,355	10.4	13,037	82,540	11.5	14,416	89,041	12.4	15,544	95,303

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	\$ 94,000	14.0%	\$13,160	\$ 97,269	14.4%	\$13,536	\$ 100,174	16.4%	\$15,416	\$ 111,899
2019	97,055	14.0	13,588	98,602	14.4	13,976	101,546	16.4	15,917	113,432
2020	100,209	14.0	14,029	99,845	14.4	14,430	102,826	16.4	16,434	114,862
2021	103,466	14.0	14,485	100,987	14.4	14,899	104,002	16.4	16,968	116,175
2022	106,829	14.0	14,956	102,013	14.4	15,383	105,059	16.4	17,520	117,355
2023	110,301	14.0	15,442	102,909	14.4	15,883	105,982	16.4	18,089	118,386
2024	113,886	14.0	15,944	103,659	14.4	16,400	106,754	16.4	18,677	119,248
2025	117,587	14.0	16,462	104,245	14.4	16,933	107,357	16.4	19,284	119,922
2026	121,409	14.0	16,997	104,648	14.4	17,483	107,772	16.4	19,911	120,386
2027	125,355	14.0	17,550	104,848	14.4	18,051	107,978	16.4	20,558	120,616

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.

Cole Camp Community Ambulance 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 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	\$ 94,000	7.0%	\$6,580	\$ 55,172	9.6%	\$9,024	\$ 70,489	8.9%	\$8,366	\$ 67,173
2019	97,055	7.0	6,794	55,928	9.6	9,317	71,455	8.9	8,638	68,093
2020	100,209	7.0	7,015	56,633	9.6	9,620	72,356	8.9	8,919	68,952
2021	103,466	7.0	7,243	57,280	9.6	9,933	73,183	8.9	9,208	69,740
2022	106,829	7.0	7,478	57,862	9.6	10,256	73,927	8.9	9,508	70,449
2023	110,301	7.0	7,721	58,370	9.6	10,589	74,576	8.9	9,817	71,068
2024	113,886	7.0	7,972	58,795	9.6	10,933	75,119	8.9	10,136	71,586
2025	117,587	7.0	8,231	59,127	9.6	11,288	75,544	8.9	10,465	71,991
2026	121,409	7.0	8,499	59,356	9.6	11,655	75,836	8.9	10,805	72,269
2027	125,355	7.0	8,775	59,469	9.6	12,034	75,981	8.9	11,157	72,407

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	\$ 94,000	10.9%	\$10,246	\$ 79,485	12.0%	\$11,280	\$ 85,692	13.0%	\$12,220	\$ 91,704
2019	97,055	10.9	10,579	80,574	12.0	11,647	86,866	13.0	12,617	92,960
2020	100,209	10.9	10,923	81,590	12.0	12,025	87,961	13.0	13,027	94,132
2021	103,466	10.9	11,278	82,523	12.0	12,416	88,967	13.0	13,451	95,208
2022	106,829	10.9	11,644	83,362	12.0	12,819	89,871	13.0	13,888	96,175
2023	110,301	10.9	12,023	84,094	12.0	13,236	90,660	13.0	14,339	97,020
2024	113,886	10.9	12,414	84,707	12.0	13,666	91,320	13.0	14,805	97,727
2025	117,587	10.9	12,817	85,186	12.0	14,110	91,836	13.0	15,286	98,279
2026	121,409	10.9	13,234	85,515	12.0	14,569	92,191	13.0	15,783	98,659
2027	125,355	10.9	13,664	85,678	12.0	15,043	92,367	13.0	16,296	98,847

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	\$ 94,000	14.6%	\$13,724	\$ 100,876	15.0%	\$14,100	\$ 103,869	17.2%	\$16,168	\$ 116,012
2019	97,055	14.6	14,170	102,258	15.0	14,558	105,292	17.2	16,693	117,601
2020	100,209	14.6	14,631	103,547	15.0	15,031	106,620	17.2	17,236	119,084
2021	103,466	14.6	15,106	104,731	15.0	15,520	107,839	17.2	17,796	120,445
2022	106,829	14.6	15,597	105,795	15.0	16,024	108,935	17.2	18,375	121,669
2023	110,301	14.6	16,104	106,724	15.0	16,545	109,892	17.2	18,972	122,738
2024	113,886	14.6	16,627	107,501	15.0	17,083	110,692	17.2	19,588	123,632
2025	117,587	14.6	17,168	108,109	15.0	17,638	111,318	17.2	20,225	124,331
2026	121,409	14.6	17,726	108,527	15.0	18,211	111,748	17.2	20,882	124,812
2027	125,355	14.6	18,302	108,734	15.0	18,803	111,961	17.2	21,561	125,050

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.

Cole Camp Community Ambulance 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	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	\$ 94,000	10.6%	\$9,964	\$ 59,977	13.0%	\$12,220	\$ 74,962	12.3%	\$11,562	\$ 71,513
2019	97,055	10.6	10,288	60,799	13.0	12,617	75,989	12.3	11,938	72,493
2020	100,209	10.6	10,622	61,566	13.0	13,027	76,947	12.3	12,326	73,407
2021	103,466	10.6	10,967	62,270	13.0	13,451	77,827	12.3	12,726	74,246
2022	106,829	10.6	11,324	62,903	13.0	13,888	78,618	12.3	13,140	75,000
2023	110,301	10.6	11,692	63,455	13.0	14,339	79,308	12.3	13,567	75,659
2024	113,886	10.6	12,072	63,917	13.0	14,805	79,886	12.3	14,008	76,210
2025	117,587	10.6	12,464	64,278	13.0	15,286	80,337	12.3	14,463	76,641
2026	121,409	10.6	12,869	64,527	13.0	15,783	80,648	12.3	14,933	76,937
2027	125,355	10.6	13,288	64,650	13.0	16,296	80,802	12.3	15,419	77,084

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	\$ 94,000	14.3%	\$13,442	\$ 83,606	15.4%	\$14,476	\$ 89,956	16.3%	\$15,322	\$ 95,719
2019	97,055	14.3	13,879	84,751	15.4	14,946	91,188	16.3	15,820	97,030
2020	100,209	14.3	14,330	85,820	15.4	15,432	92,338	16.3	16,334	98,253
2021	103,466	14.3	14,796	86,801	15.4	15,934	93,394	16.3	16,865	99,376
2022	106,829	14.3	15,277	87,683	15.4	16,452	94,343	16.3	17,413	100,386
2023	110,301	14.3	15,773	88,453	15.4	16,986	95,172	16.3	17,979	101,268
2024	113,886	14.3	16,286	89,097	15.4	17,538	95,865	16.3	18,563	102,006
2025	117,587	14.3	16,815	89,601	15.4	18,108	96,407	16.3	19,167	102,583
2026	121,409	14.3	17,361	89,947	15.4	18,697	96,780	16.3	19,790	102,980
2027	125,355	14.3	17,926	90,119	15.4	19,305	96,965	16.3	20,433	103,177

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	\$ 94,000	17.9%	\$16,826	\$ 104,955	18.3%	\$17,202	\$ 107,827	20.3%	\$19,082	\$ 119,934
2019	97,055	17.9	17,373	106,393	18.3	17,761	109,304	20.3	19,702	121,577
2020	100,209	17.9	17,937	107,735	18.3	18,338	110,682	20.3	20,342	123,110
2021	103,466	17.9	18,520	108,967	18.3	18,934	111,947	20.3	21,004	124,518
2022	106,829	17.9	19,122	110,074	18.3	19,550	113,084	20.3	21,686	125,783
2023	110,301	17.9	19,744	111,041	18.3	20,185	114,077	20.3	22,391	126,888
2024	113,886	17.9	20,386	111,850	18.3	20,841	114,908	20.3	23,119	127,812
2025	117,587	17.9	21,048	112,482	18.3	21,518	115,557	20.3	23,870	128,534
2026	121,409	17.9	21,732	112,917	18.3	22,218	116,004	20.3	24,646	129,031
2027	125,355	17.9	22,439	113,133	18.3	22,940	116,226	20.3	25,447	129,277

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.

Cole Camp Community Ambulance 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	\$ 94,000	10.9%	\$10,246	\$ 62,094	13.5%	\$12,690	\$ 77,609	12.8%	\$12,032	\$ 74,020
2019	97,055	10.9	10,579	62,945	13.5	13,102	78,672	12.8	12,423	75,034
2020	100,209	10.9	10,923	63,739	13.5	13,528	79,664	12.8	12,827	75,980
2021	103,466	10.9	11,278	64,468	13.5	13,968	80,575	12.8	13,244	76,849
2022	106,829	10.9	11,644	65,123	13.5	14,422	81,394	12.8	13,674	77,630
2023	110,301	10.9	12,023	65,695	13.5	14,891	82,109	12.8	14,119	78,312
2024	113,886	10.9	12,414	66,174	13.5	15,375	82,707	12.8	14,577	78,882
2025	117,587	10.9	12,817	66,548	13.5	15,874	83,174	12.8	15,051	79,328
2026	121,409	10.9	13,234	66,805	13.5	16,390	83,496	12.8	15,540	79,635
2027	125,355	10.9	13,664	66,933	13.5	16,923	83,655	12.8	16,045	79,787

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	\$ 94,000	14.8%	\$13,912	\$ 86,555	15.9%	\$14,946	\$ 93,151	16.9%	\$15,886	\$ 99,105
2019	97,055	14.8	14,364	87,741	15.9	15,432	94,427	16.9	16,402	100,463
2020	100,209	14.8	14,831	88,847	15.9	15,933	95,618	16.9	16,935	101,730
2021	103,466	14.8	15,313	89,863	15.9	16,451	96,711	16.9	17,486	102,893
2022	106,829	14.8	15,811	90,776	15.9	16,986	97,694	16.9	18,054	103,938
2023	110,301	14.8	16,325	91,573	15.9	17,538	98,552	16.9	18,641	104,851
2024	113,886	14.8	16,855	92,240	15.9	18,108	99,270	16.9	19,247	105,615
2025	117,587	14.8	17,403	92,761	15.9	18,696	99,831	16.9	19,872	106,212
2026	121,409	14.8	17,969	93,120	15.9	19,304	100,217	16.9	20,518	106,623
2027	125,355	14.8	18,553	93,298	15.9	19,931	100,408	16.9	21,185	106,827

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	\$ 94,000	18.5%	\$17,390	\$ 108,670	18.9%	\$17,766	\$ 111,641	21.1%	\$19,834	\$ 124,178
2019	97,055	18.5	17,955	110,159	18.9	18,343	113,170	21.1	20,479	125,879
2020	100,209	18.5	18,539	111,548	18.9	18,940	114,597	21.1	21,144	127,466
2021	103,466	18.5	19,141	112,823	18.9	19,555	115,907	21.1	21,831	128,923
2022	106,829	18.5	19,763	113,969	18.9	20,191	117,085	21.1	22,541	130,233
2023	110,301	18.5	20,406	114,970	18.9	20,847	118,113	21.1	23,274	131,377
2024	113,886	18.5	21,069	115,807	18.9	21,524	118,973	21.1	24,030	132,334
2025	117,587	18.5	21,754	116,462	18.9	22,224	119,645	21.1	24,811	133,082
2026	121,409	18.5	22,461	116,912	18.9	22,946	120,108	21.1	25,617	133,597
2027	125,355	18.5	23,191	117,135	18.9	23,692	120,337	21.1	26,450	133,852

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.