



The Initial Valuation For

Washington County Ambulance District

as of April 30, 2018



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May 11, 2018

Washington County Ambulance District
Potosi, 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.

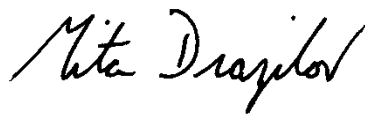
Please note that this entire report must be available as public information for at least 45 calendar days prior to the date final official action is taken by your governing body to join the System. You may wish to make notice of this report in the official minutes of the next meeting of your governing 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 April 30, 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.

Washington County 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			Total Employer Contribution Rate
		Prior Service Cost *	Current Cost	Disability Cost	
L-1	General	4.60%	2.40%	0.20%	7.20%
L-3	General	5.80	3.50	0.30	9.60
LT-4(65)	General	5.20	2.90	0.20	8.30
LT-5(65)	General	6.30	3.90	0.30	10.50
L-7	General	7.10	4.60	0.30	12.00
LT-8(65)	General	7.40	4.90	0.30	12.60
L-12	General	8.30	5.90	0.40	14.60
LT-14(65)	General	8.40	6.00	0.40	14.80
L-6	General	9.50	7.10	0.50	17.10

* 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.

Washington County 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	4.80%	2.50%	0.20%	7.50%
L-3	General	6.00	3.70	0.30	10.00
LT-4(65)	General	5.40	3.10	0.20	8.70
LT-5(65)	General	6.50	4.10	0.30	10.90
L-7	General	7.30	4.90	0.30	12.50
LT-8(65)	General	7.60	5.20	0.30	13.10
L-12	General	8.60	6.20	0.40	15.20
LT-14(65)	General	8.70	6.30	0.40	15.40
L-6	General	9.80	7.50	0.50	17.80

* 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.

Washington County 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	4.90%	5.80%	0.20%	10.90%
L-3	General	6.10	7.00	0.30	13.40
LT-4(65)	General	5.50	6.40	0.20	12.10
LT-5(65)	General	6.60	7.50	0.30	14.40
L-7	General	7.30	8.30	0.30	15.90
LT-8(65)	General	7.70	8.50	0.30	16.50
L-12	General	8.60	9.50	0.40	18.50
LT-14(65)	General	8.70	9.60	0.40	18.70
L-6	General	9.80	10.70	0.50	21.00

* 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.

Washington County 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			Total Employer Contribution Rate
		Prior Service Cost *	Current Cost	Disability Cost	
L-1	General	5.10%	6.00%	0.20%	11.30%
L-3	General	6.30	7.30	0.30	13.90
LT-4(65)	General	5.70	6.60	0.20	12.50
LT-5(65)	General	6.80	7.70	0.30	14.80
L-7	General	7.60	8.50	0.30	16.40
LT-8(65)	General	7.90	8.80	0.30	17.00
L-12	General	8.90	9.80	0.40	19.10
LT-14(65)	General	9.00	9.90	0.40	19.30
L-6	General	10.10	11.10	0.50	21.70

* 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.

Washington County 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	5.50%	3.00%	0.20%	8.70%
L-3	General	6.90	4.30	0.30	11.50
LT-4(65)	General	7.10	4.30	0.20	11.60
LT-5(65)	General	8.10	5.30	0.30	13.70
L-7	General	8.30	5.60	0.30	14.20
LT-8(65)	General	9.20	6.20	0.30	15.70
L-12	General	9.80	6.90	0.40	17.10
LT-14(65)	General	10.20	7.20	0.40	17.80
L-6	General	11.20	8.30	0.50	20.00

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.

Washington County 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	5.70%	3.20%	0.20%	9.10%
L-3	General	7.20	4.50	0.30	12.00
LT-4(65)	General	7.40	4.50	0.20	12.10
LT-5(65)	General	8.40	5.50	0.30	14.20
L-7	General	8.60	5.90	0.30	14.80
LT-8(65)	General	9.50	6.50	0.30	16.30
L-12	General	10.10	7.30	0.40	17.80
LT-14(65)	General	10.50	7.70	0.40	18.60
L-6	General	11.60	8.70	0.50	20.80

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* 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.

Washington County 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	5.70%	6.40%	0.20%	12.30%
L-3	General	7.20	7.80	0.30	15.30
LT-4(65)	General	7.40	7.70	0.20	15.30
LT-5(65)	General	8.40	8.80	0.30	17.50
L-7	General	8.60	9.20	0.30	18.10
LT-8(65)	General	9.40	9.80	0.30	19.50
L-12	General	10.00	10.60	0.40	21.00
LT-14(65)	General	10.40	10.90	0.40	21.70
L-6	General	11.40	12.00	0.50	23.90

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.

Washington County 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			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	5.90%	6.60%	0.20%	12.70%
L-3	General	7.40	8.10	0.30	15.80
LT-4(65)	General	7.60	8.00	0.20	15.80
LT-5(65)	General	8.70	9.10	0.30	18.10
L-7	General	8.90	9.50	0.30	18.70
LT-8(65)	General	9.70	10.20	0.30	20.20
L-12	General	10.40	10.90	0.40	21.70
LT-14(65)	General	10.80	11.30	0.40	22.50
L-6	General	11.80	12.40	0.50	24.70

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.

Washington County 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	\$ 88,344
L-3	117,792
LT-4(65)	101,841
LT-5(65)	128,835
L-7	147,240
LT-8(65)	154,602
L-12	179,142
LT-14(65)	181,596
L-6	209,817

3 Year FAS	
Benefit Program	General
L-1	\$ 92,025
L-3	122,700
LT-4(65)	106,749
LT-5(65)	133,743
L-7	153,375
LT-8(65)	160,737
L-12	186,504
LT-14(65)	188,958
L-6	218,406

Non-Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 133,743
L-3	164,418
LT-4(65)	148,467
LT-5(65)	176,688
L-7	195,093
LT-8(65)	202,455
L-12	226,995
LT-14(65)	229,449
L-6	257,670

3 Year FAS	
Benefit Program	General
L-1	\$ 138,651
L-3	170,553
LT-4(65)	153,375
LT-5(65)	181,596
L-7	201,228
LT-8(65)	208,590
L-12	234,357
LT-14(65)	236,811
L-6	266,259

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.

Washington County 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	\$ 106,749
L-3	141,105
LT-4(65)	142,332
LT-5(65)	168,099
L-7	174,234
LT-8(65)	192,639
L-12	209,817
LT-14(65)	218,406
L-6	245,400

3 Year FAS	
Benefit Program	General
L-1	\$ 111,657
L-3	147,240
LT-4(65)	148,467
LT-5(65)	174,234
L-7	181,596
LT-8(65)	200,001
L-12	218,406
LT-14(65)	228,222
L-6	255,216

Non-Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 150,921
L-3	187,731
LT-4(65)	187,731
LT-5(65)	214,725
L-7	222,087
LT-8(65)	239,265
L-12	257,670
LT-14(65)	266,259
L-6	293,253

3 Year FAS	
Benefit Program	General
L-1	\$ 155,829
L-3	193,866
LT-4(65)	193,866
LT-5(65)	222,087
L-7	229,449
LT-8(65)	247,854
L-12	266,259
LT-14(65)	276,075
L-6	303,069

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.

Washington County Ambulance District

Employees and Payroll Included in the Valuation

	General
Number of Employees	26
Annual Payroll	\$ 1,227,000

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:

Washington County 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	\$ 997,116	\$ 1,033,601	\$ 1,058,749	\$ 1,094,966
L-3	General	1,261,890	1,307,346	1,323,400	1,368,761
LT-4(65)	General	1,133,490	1,174,762	1,194,112	1,235,121
LT-5(65)	General	1,364,123	1,413,243	1,424,963	1,473,886
L-7	General	1,526,232	1,580,696	1,588,109	1,642,520
LT-8(65)	General	1,594,410	1,651,254	1,655,825	1,712,615
L-12	General	1,790,150	1,853,631	1,852,736	1,916,288
LT-14(65)	General	1,824,245	1,888,915	1,886,579	1,951,335
L-6	General	2,053,781	2,126,215	2,117,342	2,189,936

Washington County 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	\$ 1,184,294	\$ 1,228,180	\$ 1,236,459	\$ 1,280,182
L-3	General	1,493,661	1,548,430	1,545,584	1,600,283
LT-4(65)	General	1,540,535	1,597,307	1,591,288	1,647,890
LT-5(65)	General	1,760,829	1,825,300	1,811,690	1,876,023
L-7	General	1,802,638	1,868,319	1,854,691	1,920,296
LT-8(65)	General	1,980,797	2,052,847	2,032,087	2,104,092
L-12	General	2,111,329	2,187,789	2,163,824	2,240,301
LT-14(65)	General	2,200,422	2,280,049	2,252,485	2,332,196
L-6	General	2,419,719	2,507,078	2,472,831	2,560,352

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

Washington County Ambulance District

April 30, 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	2							2	\$ 88,500
25-29	4							4	\$ 142,000
30-34	6							6	\$ 381,000
35-39	3		1					4	\$ 165,500
40-44			1	2	1			4	\$ 168,500
45-49									
50-54	1					1		2	\$ 87,000
55-59	1					1	1	3	\$ 146,000
60-64							1	1	\$ 48,500
65-69									
70 & Over									
Totals	17		2	2	1	2	2	26	\$ 1,227,000

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

Age: 38.5 years.

Benefit Service: 9.0 years.

Annual Pay: \$47,192.



May 11, 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 April 30, 2018 Initial Actuarial Valuation of LAGERS benefits for the employees of

Washington County 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

May 11, 2018

Washington County Ambulance District
Potosi, Missouri

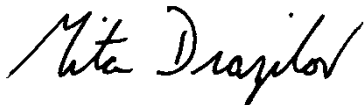
Ladies and Gentlemen:

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 April 30, 2018 Initial Valuation for the Washington County Ambulance District dated May 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, 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

Washington County 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	\$ 1,227,000	7.2%	\$88,344	\$ 997,116	9.6%	\$117,792	\$ 1,261,890	8.3%	\$101,841	\$ 1,133,490
2019	1,266,878	7.2	91,215	1,010,776	9.6	121,620	1,279,178	8.3	105,151	1,149,019
2020	1,308,052	7.2	94,180	1,023,521	9.6	125,573	1,295,308	8.3	108,568	1,163,507
2021	1,350,564	7.2	97,241	1,035,223	9.6	129,654	1,310,117	8.3	112,097	1,176,809
2022	1,394,457	7.2	100,401	1,045,742	9.6	133,868	1,323,429	8.3	115,740	1,188,766
2023	1,439,777	7.2	103,664	1,054,926	9.6	138,219	1,335,052	8.3	119,501	1,199,206
2024	1,486,570	7.2	107,033	1,062,610	9.6	142,711	1,344,777	8.3	123,385	1,207,941
2025	1,534,884	7.2	110,512	1,068,616	9.6	147,349	1,352,377	8.3	127,395	1,214,768
2026	1,584,768	7.2	114,103	1,072,748	9.6	152,138	1,357,607	8.3	131,536	1,219,466
2027	1,636,273	7.2	117,812	1,074,796	9.6	157,082	1,360,199	8.3	135,811	1,221,795

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	\$ 1,227,000	10.5%	\$128,835	\$ 1,364,123	12.0%	\$147,240	\$ 1,526,232	12.6%	\$154,602	\$ 1,594,410
2019	1,266,878	10.5	133,022	1,382,811	12.0	152,025	1,547,141	12.6	159,627	1,616,253
2020	1,308,052	10.5	137,345	1,400,247	12.0	156,966	1,566,649	12.6	164,815	1,636,633
2021	1,350,564	10.5	141,809	1,416,256	12.0	162,068	1,584,560	12.6	170,171	1,655,345
2022	1,394,457	10.5	146,418	1,430,646	12.0	167,335	1,600,661	12.6	175,702	1,672,165
2023	1,439,777	10.5	151,177	1,443,210	12.0	172,773	1,614,719	12.6	181,412	1,686,851
2024	1,486,570	10.5	156,090	1,453,723	12.0	178,388	1,626,481	12.6	187,308	1,699,139
2025	1,534,884	10.5	161,163	1,461,939	12.0	184,186	1,635,673	12.6	193,395	1,708,742
2026	1,584,768	10.5	166,401	1,467,592	12.0	190,172	1,641,998	12.6	199,681	1,715,350
2027	1,636,273	10.5	171,809	1,470,394	12.0	196,353	1,645,133	12.6	206,170	1,718,625

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	\$ 1,227,000	14.6%	\$179,142	\$ 1,790,150	14.8%	\$181,596	\$ 1,824,245	17.1%	\$209,817	\$ 2,053,781
2019	1,266,878	14.6	184,964	1,814,675	14.8	187,498	1,849,237	17.1	216,636	2,081,917
2020	1,308,052	14.6	190,976	1,837,557	14.8	193,592	1,872,555	17.1	223,677	2,108,169
2021	1,350,564	14.6	197,182	1,858,566	14.8	199,883	1,893,964	17.1	230,946	2,132,272
2022	1,394,457	14.6	203,591	1,877,451	14.8	206,380	1,913,208	17.1	238,452	2,153,938
2023	1,439,777	14.6	210,207	1,893,939	14.8	213,087	1,930,010	17.1	246,202	2,172,855
2024	1,486,570	14.6	217,039	1,907,735	14.8	220,012	1,944,069	17.1	254,203	2,188,683
2025	1,534,884	14.6	224,093	1,918,517	14.8	227,163	1,955,056	17.1	262,465	2,201,053
2026	1,584,768	14.6	231,376	1,925,936	14.8	234,546	1,962,616	17.1	270,995	2,209,565
2027	1,636,273	14.6	238,896	1,929,614	14.8	242,168	1,966,364	17.1	279,803	2,213,784

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.

Washington County 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	\$ 1,227,000	7.5%	\$92,025	\$ 1,033,601	10.0%	\$122,700	\$ 1,307,346	8.7%	\$106,749	\$ 1,174,762
2019	1,266,878	7.5	95,016	1,047,761	10.0	126,688	1,325,256	8.7	110,218	1,190,856
2020	1,308,052	7.5	98,104	1,060,973	10.0	130,805	1,341,967	8.7	113,801	1,205,872
2021	1,350,564	7.5	101,292	1,073,103	10.0	135,056	1,357,310	8.7	117,499	1,219,659
2022	1,394,457	7.5	104,584	1,084,007	10.0	139,446	1,371,102	8.7	121,318	1,232,052
2023	1,439,777	7.5	107,983	1,093,527	10.0	143,978	1,383,143	8.7	125,261	1,242,872
2024	1,486,570	7.5	111,493	1,101,493	10.0	148,657	1,393,218	8.7	129,332	1,251,926
2025	1,534,884	7.5	115,116	1,107,718	10.0	153,488	1,401,092	8.7	133,535	1,259,001
2026	1,584,768	7.5	118,858	1,112,002	10.0	158,477	1,406,510	8.7	137,875	1,263,870
2027	1,636,273	7.5	122,720	1,114,125	10.0	163,627	1,409,196	8.7	142,356	1,266,283

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	\$ 1,227,000	10.9%	\$133,743	\$ 1,413,243	12.5%	\$153,375	\$ 1,580,696	13.1%	\$160,737	\$ 1,651,254
2019	1,266,878	10.9	138,090	1,432,604	12.5	158,360	1,602,351	13.1	165,961	1,673,876
2020	1,308,052	10.9	142,578	1,450,668	12.5	163,507	1,622,556	13.1	171,355	1,694,983
2021	1,350,564	10.9	147,211	1,467,253	12.5	168,821	1,641,107	13.1	176,924	1,714,362
2022	1,394,457	10.9	151,996	1,482,162	12.5	174,307	1,657,782	13.1	182,674	1,731,781
2023	1,439,777	10.9	156,936	1,495,179	12.5	179,972	1,672,341	13.1	188,611	1,746,990
2024	1,486,570	10.9	162,036	1,506,070	12.5	185,821	1,684,523	13.1	194,741	1,759,716
2025	1,534,884	10.9	167,302	1,514,582	12.5	191,861	1,694,043	13.1	201,070	1,769,661
2026	1,584,768	10.9	172,740	1,520,439	12.5	198,096	1,700,594	13.1	207,605	1,776,504
2027	1,636,273	10.9	178,354	1,523,342	12.5	204,534	1,703,841	13.1	214,352	1,779,896

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	\$ 1,227,000	15.2%	\$186,504	\$ 1,853,631	15.4%	\$188,958	\$ 1,888,915	17.8%	\$218,406	\$ 2,126,215
2019	1,266,878	15.2	192,565	1,879,025	15.4	195,099	1,914,793	17.8	225,504	2,155,344
2020	1,308,052	15.2	198,824	1,902,718	15.4	201,440	1,938,937	17.8	232,833	2,182,522
2021	1,350,564	15.2	205,286	1,924,472	15.4	207,987	1,961,105	17.8	240,400	2,207,475
2022	1,394,457	15.2	211,957	1,944,026	15.4	214,746	1,981,032	17.8	248,213	2,229,905
2023	1,439,777	15.2	218,846	1,961,099	15.4	221,726	1,998,430	17.8	256,280	2,249,489
2024	1,486,570	15.2	225,959	1,975,384	15.4	228,932	2,012,987	17.8	264,609	2,265,875
2025	1,534,884	15.2	233,302	1,986,548	15.4	236,372	2,024,364	17.8	273,209	2,278,681
2026	1,584,768	15.2	240,885	1,994,230	15.4	244,054	2,032,192	17.8	282,089	2,287,493
2027	1,636,273	15.2	248,713	1,998,038	15.4	251,986	2,036,072	17.8	291,257	2,291,861

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.

Washington County 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	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	\$ 1,227,000	10.9%	\$133,743	\$ 1,058,749	13.4%	\$164,418	\$ 1,323,400	12.1%	\$148,467	\$ 1,194,112
2019	1,266,878	10.9	138,090	1,073,254	13.4	169,762	1,341,530	12.1	153,292	1,210,471
2020	1,308,052	10.9	142,578	1,086,787	13.4	175,279	1,358,446	12.1	158,274	1,225,734
2021	1,350,564	10.9	147,211	1,099,212	13.4	180,976	1,373,977	12.1	163,418	1,239,748
2022	1,394,457	10.9	151,996	1,110,381	13.4	186,857	1,387,938	12.1	168,729	1,252,345
2023	1,439,777	10.9	156,936	1,120,133	13.4	192,930	1,400,127	12.1	174,213	1,263,344
2024	1,486,570	10.9	162,036	1,128,292	13.4	199,200	1,410,326	12.1	179,875	1,272,547
2025	1,534,884	10.9	167,302	1,134,669	13.4	205,674	1,418,297	12.1	185,721	1,279,739
2026	1,584,768	10.9	172,740	1,139,057	13.4	212,359	1,423,782	12.1	191,757	1,284,688
2027	1,636,273	10.9	178,354	1,141,232	13.4	219,261	1,426,501	12.1	197,989	1,287,141

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	\$ 1,227,000	14.4%	\$176,688	\$ 1,424,963	15.9%	\$195,093	\$ 1,588,109	16.5%	\$202,455	\$ 1,655,825
2019	1,266,878	14.4	182,430	1,444,485	15.9	201,434	1,609,866	16.5	209,035	1,678,510
2020	1,308,052	14.4	188,359	1,462,699	15.9	207,980	1,630,165	16.5	215,829	1,699,675
2021	1,350,564	14.4	194,481	1,479,422	15.9	214,740	1,648,803	16.5	222,843	1,719,107
2022	1,394,457	14.4	200,802	1,494,454	15.9	221,719	1,665,556	16.5	230,085	1,736,575
2023	1,439,777	14.4	207,328	1,507,579	15.9	228,925	1,680,183	16.5	237,563	1,751,826
2024	1,486,570	14.4	214,066	1,518,561	15.9	236,365	1,692,422	16.5	245,284	1,764,587
2025	1,534,884	14.4	221,023	1,527,143	15.9	244,047	1,701,987	16.5	253,256	1,774,560
2026	1,584,768	14.4	228,207	1,533,049	15.9	251,978	1,708,569	16.5	261,487	1,781,422
2027	1,636,273	14.4	235,623	1,535,976	15.9	260,167	1,711,831	16.5	269,985	1,784,824

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	\$ 1,227,000	18.5%	\$226,995	\$ 1,852,736	18.7%	\$229,449	\$ 1,886,579	21.0%	\$257,670	\$ 2,117,342
2019	1,266,878	18.5	234,372	1,878,118	18.7	236,906	1,912,425	21.0	266,044	2,146,349
2020	1,308,052	18.5	241,990	1,901,800	18.7	244,606	1,936,539	21.0	274,691	2,173,413
2021	1,350,564	18.5	249,854	1,923,543	18.7	252,555	1,958,679	21.0	283,618	2,198,261
2022	1,394,457	18.5	257,975	1,943,088	18.7	260,763	1,978,581	21.0	292,836	2,220,597
2023	1,439,777	18.5	266,359	1,960,153	18.7	269,238	1,995,958	21.0	302,353	2,240,099
2024	1,486,570	18.5	275,015	1,974,431	18.7	277,989	2,010,497	21.0	312,180	2,256,417
2025	1,534,884	18.5	283,954	1,985,590	18.7	287,023	2,021,860	21.0	322,326	2,269,170
2026	1,584,768	18.5	293,182	1,993,268	18.7	296,352	2,029,679	21.0	332,801	2,277,945
2027	1,636,273	18.5	302,711	1,997,074	18.7	305,983	2,033,555	21.0	343,617	2,282,295

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.

Washington County 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	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	\$ 1,227,000	11.3%	\$138,651	\$ 1,094,966	13.9%	\$170,553	\$ 1,368,761	12.5%	\$153,375	\$ 1,235,121
2019	1,266,878	11.3	143,157	1,109,967	13.9	176,096	1,387,513	12.5	158,360	1,252,042
2020	1,308,052	11.3	147,810	1,123,963	13.9	181,819	1,405,009	12.5	163,507	1,267,829
2021	1,350,564	11.3	152,614	1,136,813	13.9	187,728	1,421,072	12.5	168,821	1,282,324
2022	1,394,457	11.3	157,574	1,148,364	13.9	193,830	1,435,511	12.5	174,307	1,295,354
2023	1,439,777	11.3	162,695	1,158,449	13.9	200,129	1,448,118	12.5	179,972	1,306,730
2024	1,486,570	11.3	167,982	1,166,888	13.9	206,633	1,458,667	12.5	185,821	1,316,249
2025	1,534,884	11.3	173,442	1,173,483	13.9	213,349	1,466,911	12.5	191,861	1,323,688
2026	1,584,768	11.3	179,079	1,178,021	13.9	220,283	1,472,584	12.5	198,096	1,328,807
2027	1,636,273	11.3	184,899	1,180,270	13.9	227,442	1,475,396	12.5	204,534	1,331,344

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	\$ 1,227,000	14.8%	\$181,596	\$ 1,473,886	16.4%	\$201,228	\$ 1,642,520	17.0%	\$208,590	\$ 1,712,615
2019	1,266,878	14.8	187,498	1,494,078	16.4	207,768	1,665,022	17.0	215,369	1,736,078
2020	1,308,052	14.8	193,592	1,512,917	16.4	214,521	1,686,017	17.0	222,369	1,757,969
2021	1,350,564	14.8	199,883	1,530,214	16.4	221,492	1,705,293	17.0	229,596	1,778,068
2022	1,394,457	14.8	206,380	1,545,762	16.4	228,691	1,722,620	17.0	237,058	1,796,135
2023	1,439,777	14.8	213,087	1,559,337	16.4	236,123	1,737,749	17.0	244,762	1,811,909
2024	1,486,570	14.8	220,012	1,570,696	16.4	243,797	1,750,407	17.0	252,717	1,825,108
2025	1,534,884	14.8	227,163	1,579,573	16.4	251,721	1,760,300	17.0	260,930	1,835,423
2026	1,584,768	14.8	234,546	1,585,681	16.4	259,902	1,767,107	17.0	269,411	1,842,521
2027	1,636,273	14.8	242,168	1,588,709	16.4	268,349	1,770,481	17.0	278,166	1,846,039

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	\$ 1,227,000	19.1%	\$234,357	\$ 1,916,288	19.3%	\$236,811	\$ 1,951,335	21.7%	\$266,259	\$ 2,189,936
2019	1,266,878	19.1	241,974	1,942,541	19.3	244,507	1,978,068	21.7	274,913	2,219,938
2020	1,308,052	19.1	249,838	1,967,035	19.3	252,454	2,003,010	21.7	283,847	2,247,930
2021	1,350,564	19.1	257,958	1,989,524	19.3	260,659	2,025,910	21.7	293,072	2,273,630
2022	1,394,457	19.1	266,341	2,009,739	19.3	269,130	2,046,495	21.7	302,597	2,296,732
2023	1,439,777	19.1	274,997	2,027,389	19.3	277,877	2,064,468	21.7	312,432	2,316,903
2024	1,486,570	19.1	283,935	2,042,157	19.3	286,908	2,079,506	21.7	322,586	2,333,780
2025	1,534,884	19.1	293,163	2,053,699	19.3	296,233	2,091,259	21.7	333,070	2,346,970
2026	1,584,768	19.1	302,691	2,061,641	19.3	305,860	2,099,346	21.7	343,895	2,356,046
2027	1,636,273	19.1	312,528	2,065,578	19.3	315,801	2,103,355	21.7	355,071	2,360,545

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.

Washington County 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	\$ 1,227,000	8.7%	\$106,749	\$ 1,184,294	11.5%	\$141,105	\$ 1,493,661	11.6%	\$142,332	\$ 1,540,535
2019	1,266,878	8.7	110,218	1,200,519	11.5	145,691	1,514,124	11.6	146,958	1,561,640
2020	1,308,052	8.7	113,801	1,215,657	11.5	150,426	1,533,216	11.6	151,734	1,581,331
2021	1,350,564	8.7	117,499	1,229,556	11.5	155,315	1,550,745	11.6	156,665	1,599,410
2022	1,394,457	8.7	121,318	1,242,049	11.5	160,363	1,566,502	11.6	161,757	1,615,661
2023	1,439,777	8.7	125,261	1,252,957	11.5	165,574	1,580,260	11.6	167,014	1,629,850
2024	1,486,570	8.7	129,332	1,262,084	11.5	170,956	1,591,771	11.6	172,442	1,641,722
2025	1,534,884	8.7	133,535	1,269,217	11.5	176,512	1,600,767	11.6	178,047	1,651,000
2026	1,584,768	8.7	137,875	1,274,125	11.5	182,248	1,606,957	11.6	183,833	1,657,384
2027	1,636,273	8.7	142,356	1,276,558	11.5	188,171	1,610,025	11.6	189,808	1,660,549

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	\$ 1,227,000	13.7%	\$168,099	\$ 1,760,829	14.2%	\$174,234	\$ 1,802,638	15.7%	\$192,639	\$ 1,980,797
2019	1,266,878	13.7	173,562	1,784,952	14.2	179,897	1,827,334	15.7	198,900	2,007,934
2020	1,308,052	13.7	179,203	1,807,459	14.2	185,743	1,850,376	15.7	205,364	2,033,253
2021	1,350,564	13.7	185,027	1,828,124	14.2	191,780	1,871,531	15.7	212,039	2,056,499
2022	1,394,457	13.7	191,041	1,846,699	14.2	198,013	1,890,547	15.7	218,930	2,077,395
2023	1,439,777	13.7	197,249	1,862,917	14.2	204,448	1,907,150	15.7	226,045	2,095,639
2024	1,486,570	13.7	203,660	1,876,487	14.2	211,093	1,921,042	15.7	233,391	2,110,904
2025	1,534,884	13.7	210,279	1,887,092	14.2	217,954	1,931,899	15.7	240,977	2,122,834
2026	1,584,768	13.7	217,113	1,894,389	14.2	225,037	1,939,370	15.7	248,809	2,131,043
2027	1,636,273	13.7	224,169	1,898,006	14.2	232,351	1,943,073	15.7	256,895	2,135,112

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	\$ 1,227,000	17.1%	\$209,817	\$ 2,111,329	17.8%	\$218,406	\$ 2,200,422	20.0%	\$245,400	\$ 2,419,719
2019	1,266,878	17.1	216,636	2,140,254	17.8	225,504	2,230,567	20.0	253,376	2,452,869
2020	1,308,052	17.1	223,677	2,167,241	17.8	232,833	2,258,693	20.0	261,610	2,483,798
2021	1,350,564	17.1	230,946	2,192,019	17.8	240,400	2,284,516	20.0	270,113	2,512,195
2022	1,394,457	17.1	238,452	2,214,292	17.8	248,213	2,307,729	20.0	278,891	2,537,721
2023	1,439,777	17.1	246,202	2,233,739	17.8	256,280	2,327,996	20.0	287,955	2,560,008
2024	1,486,570	17.1	254,203	2,250,010	17.8	264,609	2,344,954	20.0	297,314	2,578,656
2025	1,534,884	17.1	262,465	2,262,726	17.8	273,209	2,358,207	20.0	306,977	2,593,230
2026	1,584,768	17.1	270,995	2,271,476	17.8	282,089	2,367,326	20.0	316,954	2,603,258
2027	1,636,273	17.1	279,803	2,275,813	17.8	291,257	2,371,846	20.0	327,255	2,608,229

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.

Washington County 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	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	\$ 1,227,000	9.1%	\$111,657	\$ 1,228,180	12.0%	\$147,240	\$ 1,548,430	12.1%	\$148,467	\$ 1,597,307
2019	1,266,878	9.1	115,286	1,245,006	12.0	152,025	1,569,643	12.1	153,292	1,619,190
2020	1,308,052	9.1	119,033	1,260,705	12.0	156,966	1,589,435	12.1	158,274	1,639,607
2021	1,350,564	9.1	122,901	1,275,119	12.0	162,068	1,607,607	12.1	163,418	1,658,353
2022	1,394,457	9.1	126,896	1,288,075	12.0	167,335	1,623,942	12.1	168,729	1,675,203
2023	1,439,777	9.1	131,020	1,299,387	12.0	172,773	1,638,204	12.1	174,213	1,689,915
2024	1,486,570	9.1	135,278	1,308,852	12.0	178,388	1,650,137	12.1	179,875	1,702,225
2025	1,534,884	9.1	139,674	1,316,249	12.0	184,186	1,659,463	12.1	185,721	1,711,845
2026	1,584,768	9.1	144,214	1,321,339	12.0	190,172	1,665,880	12.1	191,757	1,718,465
2027	1,636,273	9.1	148,901	1,323,862	12.0	196,353	1,669,061	12.1	197,989	1,721,746

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	\$ 1,227,000	14.2%	\$174,234	\$ 1,825,300	14.8%	\$181,596	\$ 1,868,319	16.3%	\$200,001	\$ 2,052,847
2019	1,266,878	14.2	179,897	1,850,306	14.8	187,498	1,893,915	16.3	206,501	2,080,971
2020	1,308,052	14.2	185,743	1,873,637	14.8	193,592	1,917,796	16.3	213,212	2,107,211
2021	1,350,564	14.2	191,780	1,895,058	14.8	199,883	1,939,722	16.3	220,142	2,131,303
2022	1,394,457	14.2	198,013	1,914,314	14.8	206,380	1,959,431	16.3	227,296	2,152,959
2023	1,439,777	14.2	204,448	1,931,126	14.8	213,087	1,976,639	16.3	234,684	2,171,867
2024	1,486,570	14.2	211,093	1,945,193	14.8	220,012	1,991,038	16.3	242,311	2,187,688
2025	1,534,884	14.2	217,954	1,956,187	14.8	227,163	2,002,291	16.3	250,186	2,200,052
2026	1,584,768	14.2	225,037	1,963,752	14.8	234,546	2,010,034	16.3	258,317	2,208,560
2027	1,636,273	14.2	232,351	1,967,502	14.8	242,168	2,013,872	16.3	266,712	2,212,777

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	\$ 1,227,000	17.8%	\$218,406	\$ 2,187,789	18.6%	\$228,222	\$ 2,280,049	20.8%	\$255,216	\$ 2,507,078
2019	1,266,878	17.8	225,504	2,217,761	18.6	235,639	2,311,285	20.8	263,511	2,541,425
2020	1,308,052	17.8	232,833	2,245,726	18.6	243,298	2,340,429	20.8	272,075	2,573,471
2021	1,350,564	17.8	240,400	2,271,401	18.6	251,205	2,367,187	20.8	280,917	2,602,893
2022	1,394,457	17.8	248,213	2,294,481	18.6	259,369	2,391,240	20.8	290,047	2,629,341
2023	1,439,777	17.8	256,280	2,314,632	18.6	267,799	2,412,241	20.8	299,474	2,652,433
2024	1,486,570	17.8	264,609	2,331,493	18.6	276,502	2,429,813	20.8	309,207	2,671,754
2025	1,534,884	17.8	273,209	2,344,670	18.6	285,488	2,443,546	20.8	319,256	2,686,854
2026	1,584,768	17.8	282,089	2,353,737	18.6	294,767	2,452,995	20.8	329,632	2,697,244
2027	1,636,273	17.8	291,257	2,358,231	18.6	304,347	2,457,679	20.8	340,345	2,702,394

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.

Washington County 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	\$ 1,227,000	12.3%	\$150,921	\$ 1,236,459	15.3%	\$187,731	\$ 1,545,584	15.3%	\$187,731	\$ 1,591,288
2019	1,266,878	12.3	155,826	1,253,398	15.3	193,832	1,566,758	15.3	193,832	1,613,088
2020	1,308,052	12.3	160,890	1,269,203	15.3	200,132	1,586,514	15.3	200,132	1,633,428
2021	1,350,564	12.3	166,119	1,283,714	15.3	206,636	1,604,653	15.3	206,636	1,652,103
2022	1,394,457	12.3	171,518	1,296,758	15.3	213,352	1,620,958	15.3	213,352	1,668,890
2023	1,439,777	12.3	177,093	1,308,147	15.3	220,286	1,635,194	15.3	220,286	1,683,547
2024	1,486,570	12.3	182,848	1,317,676	15.3	227,445	1,647,105	15.3	227,445	1,695,811
2025	1,534,884	12.3	188,791	1,325,123	15.3	234,837	1,656,414	15.3	234,837	1,705,395
2026	1,584,768	12.3	194,926	1,330,247	15.3	242,470	1,662,819	15.3	242,470	1,711,990
2027	1,636,273	12.3	201,262	1,332,787	15.3	250,350	1,665,994	15.3	250,350	1,715,259

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	\$ 1,227,000	17.5%	\$214,725	\$ 1,811,690	18.1%	\$222,087	\$ 1,854,691	19.5%	\$239,265	\$ 2,032,087
2019	1,266,878	17.5	221,704	1,836,510	18.1	229,305	1,880,100	19.5	247,041	2,059,926
2020	1,308,052	17.5	228,909	1,859,667	18.1	236,757	1,903,807	19.5	255,070	2,085,900
2021	1,350,564	17.5	236,349	1,880,928	18.1	244,452	1,925,573	19.5	263,360	2,109,748
2022	1,394,457	17.5	244,030	1,900,040	18.1	252,397	1,945,139	19.5	271,919	2,131,185
2023	1,439,777	17.5	251,961	1,916,727	18.1	260,600	1,962,222	19.5	280,757	2,149,902
2024	1,486,570	17.5	260,150	1,930,689	18.1	269,069	1,976,515	19.5	289,881	2,165,563
2025	1,534,884	17.5	268,605	1,941,601	18.1	277,814	1,987,686	19.5	299,302	2,177,802
2026	1,584,768	17.5	277,334	1,949,109	18.1	286,843	1,995,372	19.5	309,030	2,186,224
2027	1,636,273	17.5	286,348	1,952,831	18.1	296,165	1,999,182	19.5	319,073	2,190,399

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	\$ 1,227,000	21.0%	\$257,670	\$ 2,163,824	21.7%	\$266,259	\$ 2,252,485	23.9%	\$293,253	\$ 2,472,831
2019	1,266,878	21.0	266,044	2,193,468	21.7	274,913	2,283,344	23.9	302,784	2,506,708
2020	1,308,052	21.0	274,691	2,221,126	21.7	283,847	2,312,136	23.9	312,624	2,538,316
2021	1,350,564	21.0	283,618	2,246,520	21.7	293,072	2,338,571	23.9	322,785	2,567,336
2022	1,394,457	21.0	292,836	2,269,347	21.7	302,597	2,362,333	23.9	333,275	2,593,422
2023	1,439,777	21.0	302,353	2,289,277	21.7	312,432	2,383,080	23.9	344,107	2,616,198
2024	1,486,570	21.0	312,180	2,305,953	21.7	322,586	2,400,439	23.9	355,290	2,635,255
2025	1,534,884	21.0	322,326	2,318,985	21.7	333,070	2,414,006	23.9	366,837	2,650,149
2026	1,584,768	21.0	332,801	2,327,953	21.7	343,895	2,423,341	23.9	378,760	2,660,397
2027	1,636,273	21.0	343,617	2,332,398	21.7	355,071	2,427,968	23.9	391,069	2,665,477

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.

Washington County 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	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	\$ 1,227,000	12.7%	\$155,829	\$ 1,280,182	15.8%	\$193,866	\$ 1,600,283	15.8%	\$193,866	\$ 1,647,890
2019	1,266,878	12.7	160,894	1,297,720	15.8	200,167	1,622,207	15.8	200,167	1,670,466
2020	1,308,052	12.7	166,123	1,314,083	15.8	206,672	1,642,662	15.8	206,672	1,691,530
2021	1,350,564	12.7	171,522	1,329,107	15.8	213,389	1,661,442	15.8	213,389	1,710,869
2022	1,394,457	12.7	177,096	1,342,612	15.8	220,324	1,678,324	15.8	220,324	1,728,253
2023	1,439,777	12.7	182,852	1,354,403	15.8	227,485	1,693,064	15.8	227,485	1,743,431
2024	1,486,570	12.7	188,794	1,364,269	15.8	234,878	1,705,397	15.8	234,878	1,756,131
2025	1,534,884	12.7	194,930	1,371,979	15.8	242,512	1,715,035	15.8	242,512	1,766,056
2026	1,584,768	12.7	201,266	1,377,285	15.8	250,393	1,721,667	15.8	250,393	1,772,885
2027	1,636,273	12.7	207,807	1,379,915	15.8	258,531	1,724,954	15.8	258,531	1,776,270

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	\$ 1,227,000	18.1%	\$222,087	\$ 1,876,023	18.7%	\$229,449	\$ 1,920,296	20.2%	\$247,854	\$ 2,104,092
2019	1,266,878	18.1	229,305	1,901,724	18.7	236,906	1,946,604	20.2	255,909	2,132,918
2020	1,308,052	18.1	236,757	1,925,704	18.7	244,606	1,971,149	20.2	264,227	2,159,813
2021	1,350,564	18.1	244,452	1,947,720	18.7	252,555	1,993,685	20.2	272,814	2,184,506
2022	1,394,457	18.1	252,397	1,967,511	18.7	260,763	2,013,943	20.2	281,680	2,206,703
2023	1,439,777	18.1	260,600	1,984,790	18.7	269,238	2,031,630	20.2	290,835	2,226,083
2024	1,486,570	18.1	269,069	1,999,248	18.7	277,989	2,046,429	20.2	300,287	2,242,299
2025	1,534,884	18.1	277,814	2,010,547	18.7	287,023	2,057,995	20.2	310,047	2,254,972
2026	1,584,768	18.1	286,843	2,018,322	18.7	296,352	2,065,953	20.2	320,123	2,263,692
2027	1,636,273	18.1	296,165	2,022,176	18.7	305,983	2,069,898	20.2	330,527	2,268,014

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	\$ 1,227,000	21.7%	\$266,259	\$ 2,240,301	22.5%	\$276,075	\$ 2,332,196	24.7%	\$303,069	\$ 2,560,352
2019	1,266,878	21.7	274,913	2,270,993	22.5	285,048	2,364,147	24.7	312,919	2,595,428
2020	1,308,052	21.7	283,847	2,299,629	22.5	294,312	2,393,957	24.7	323,089	2,628,155
2021	1,350,564	21.7	293,072	2,325,921	22.5	303,877	2,421,327	24.7	333,589	2,658,203
2022	1,394,457	21.7	302,597	2,349,554	22.5	313,753	2,445,930	24.7	344,431	2,685,213
2023	1,439,777	21.7	312,432	2,370,189	22.5	323,950	2,467,411	24.7	355,625	2,708,795
2024	1,486,570	21.7	322,586	2,387,454	22.5	334,478	2,485,384	24.7	367,183	2,728,527
2025	1,534,884	21.7	333,070	2,400,947	22.5	345,349	2,499,431	24.7	379,116	2,743,948
2026	1,584,768	21.7	343,895	2,410,232	22.5	356,573	2,509,096	24.7	391,438	2,754,559
2027	1,636,273	21.7	355,071	2,414,834	22.5	368,161	2,513,887	24.7	404,159	2,759,819

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.
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