The Initial Valuation For

Van-Far Ambulance District

as of July 31, 2018

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GRS Retirement Consulting
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October 12, 2018

Van-Far Ambulance District
Vandalia, 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, 2018.

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 July 31, 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 Drazilov

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.

Van-Far Ambulance District

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

Regular Retirement Eligibility

		Percents of Active Member Payroll			
Benefit Program	Employee Groups	Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	4.60%	3.30%	0.20%	8.10%
L-3	General	5.80	4.70	0.30	10.80
LT-4(65)	General	5.30	4.00	0.20	9.50
LT-5(65)	General	6.30	5.20	0.30	11.80
L-7	General	7.10	6.10	0.30	13.50
LT-8(65)	General	7.40	6.40	0.30	14.10
L-12	General	8.30	7.50	0.40	16.20
LT-14(65)	General	8.40	7.80	0.40	16.60
L-6	General	9.50	9.10	0.50	19.10

* 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.

Van-Far 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%	3.50%	0.20%	8.50%
L-3	General	6.00	5.00	0.30	11.30
LT-4(65)	General	5.50	4.20	0.20	9.90
LT-5(65)	General	6.60	5.50	0.30	12.40
L-7	General	7.30	6.50	0.30	14.10
LT-8(65)	General	7.60	6.80	0.30	14.70
L-12	General	8.60	7.90	0.40	16.90
LT-14(65)	General	8.70	8.20	0.40	17.30
L-6	General	9.80	9.50	0.50	19.80

* 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.

Van-Far 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%	6.80%	0.20%	11.90%
L-3	General	6.10	8.30	0.30	14.70
LT-4(65)	General	5.50	7.40	0.20	13.10
LT-5(65)	General	6.60	8.80	0.30	15.70
L-7	General	7.30	9.70	0.30	17.30
LT-8(65)	General	7.60	10.10	0.30	18.00
L-12	General	8.50	11.20	0.40	20.10
LT-14(65)	General	8.70	11.40	0.40	20.50
L-6	General	9.80	12.70	0.50	23.00

* 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.

Van-Far 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	5.10%	7.00%	0.20%	12.30%
L-3	General	6.30	8.50	0.30	15.10
LT-4(65)	General	5.70	7.70	0.20	13.60
LT-5(65)	General	6.80	9.00	0.30	16.10
L-7	General	7.60	10.10	0.30	18.00
LT-8(65)	General	7.90	10.40	0.30	18.60
L-12	General	8.80	11.60	0.40	20.80
LT-14(65)	General	9.00	11.80	0.40	21.20
L-6	General	10.10	13.10	0.50	23.70

* 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.

Van-Far Ambulance District

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

Rule of 80 Retirement Eligibility#

		Percents of Active Member Payroll			
Benefit Program	Employee Groups	Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	4.80%	3.70%	0.20%	8.70%
L-3	General	6.10	5.20	0.30	11.60
LT-4(65)	General	5.70	4.80	0.20	10.70
LT-5(65)	General	6.80	6.00	0.30	13.10
L-7	General	7.40	6.60	0.30	14.30
LT-8(65)	General	7.80	7.20	0.30	15.30
L-12	General	8.60	8.20	0.40	17.20
LT-14(65)	General	8.80	8.50	0.40	17.70
L-6	General	9.90	9.80	0.50	20.20

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.

Van-Far 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: Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	5.00%	3.90%	0.20%	9.10%
L-3	General	6.30	5.40	0.30	12.00
LT-4(65)	General	5.90	5.00	0.20	11.10
LT-5(65)	General	7.00	6.30	0.30	13.60
L-7	General	7.60	7.00	0.30	14.90
LT-8(65)	General	8.10	7.50	0.30	15.90
L-12	General	8.90	8.60	0.40	17.90
LT-14(65)	General	9.20	8.80	0.40	18.40
L-6	General	10.20	10.20	0.50	20.90

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.

Van-Far 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	5.10%	7.10%	0.20%	12.40%
L-3	General	6.40	8.70	0.30	15.40
LT-4(65)	General	6.00	8.20	0.20	14.40
LT-5(65)	General	7.00	9.50	0.30	16.80
L-7	General	7.60	10.30	0.30	18.20
LT-8(65)	General	8.10	10.80	0.30	19.20
L-12	General	8.90	11.80	0.40	21.10
LT-14(65)	General	9.10	12.10	0.40	21.60
L-6	General	10.20	13.40	0.50	24.10

\# 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.

Van-Far 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	5.30%	7.40%	0.20%	12.90%
L-3	General	6.60	9.00	0.30	15.90
LT-4(65)	General	6.20	8.50	0.20	14.90
LT-5(65)	General	7.30	9.80	0.30	17.40
L-7	General	7.90	10.60	0.30	18.80
LT-8(65)	General	8.40	11.10	0.30	19.80
L-12	General	9.20	12.20	0.40	21.80
LT-14(65)	General	9.40	12.50	0.40	22.30
L-6	General	10.50	13.80	0.50	24.80

\# 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.

Van-Far 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	$ 21,069
L-3	28,092
LT-4(65)	24,711
LT-5(65)	30,693
L-7	35,115
LT-8(65)	36,676
L-12	42,138
LT-14(65)	43,178
L-6	49,681

3 Year FAS	
Benefit Program	General
L-1	$ 22,109
L-3	29,393
LT-4(65)	25,751
LT-5(65)	32,254
L-7	36,676
LT-8(65)	38,236
L-12	43,959
LT-14(65)	44,999
L-6	51,502

Non-Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	$ 30,953
L-3	38,236
LT-4(65)	34,075
LT-5(65)	40,837
L-7	44,999
LT-8(65)	46,820
L-12	52,282
LT-14(65)	53,323
L-6	59,826

3 Year FAS	
Benefit Program	General
L-1	$ 31,994
L-3	39,277
LT-4(65)	35,375
LT-5(65)	41,878
L-7	46,820
LT-8(65)	48,381
L-12	54,103
LT-14(65)	55,144
L-6	61,646

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.

Van-Far 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	$ 22,630
L-3	30,173
LT-4(65)	27,832
LT-5(65)	34,075
L-7	37,196
LT-8(65)	39,797
L-12	44,739
LT-14(65)	46,040
L-6	52,542

3 Year FAS	
Benefit Program	General
L-1	$ 23,670
L-3	31,213
LT-4(65)	28,872
LT-5(65)	35,375
L-7	38,757
LT-8(65)	41,358
L-12	46,560
LT-14(65)	47,860
L-6	54,363

Non-Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	$ 32,254
L-3	40,057
LT-4(65)	37,456
LT-5(65)	43,699
L-7	47,340
LT-8(65)	49,941
L-12	54,883
LT-14(65)	56,184
L-6	62,687

3 Year FAS	
Benefit Program	General
L-1	$ 33,554
L-3	41,358
LT-4(65)	38,757
LT-5(65)	45,259
L-7	48,901
LT-8(65)	51,502
L-12	56,704
LT-14(65)	58,005
L-6	64,508

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.

Van-Far Ambulance District

Employees and Payroll Included in the Valuation

	General
Number of Employees	6
Annual Payroll	$ 260,111

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:

Van-Far Ambulance District

Regular Retirement Eligibility

		Contributory		Non-Contributory	
Benefit Group	Employee Group	UAAL (5 Year FAS)	UAAL (3 Year FAS)	UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	$ 212,045	$ 219,609	$ 223,797	$ 231,400
L-3	General	267,670	277,174	279,719	289,293
LT-4(65)	General	241,651	250,251	253,258	261,891
LT-5(65)	General	289,874	300,137	301,830	312,158
L-7	General	323,231	334,568	335,688	347,140
LT-8(65)	General	338,022	349,875	350,421	362,387
L-12	General	378,743	391,961	391,701	404,997
LT-14(65)	General	386,147	399,605	399,041	412,629
L-6	General	434,253	449,374	447,639	462,856

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	$ 221,429	$ 229,403	$ 232,947	$ 240,951
L-3	General	279,293	289,266	291,173	301,192
LT-4(65)	General	262,574	272,004	273,900	283,364
LT-5(65)	General	310,141	321,206	321,906	332,996
L-7	General	337,092	349,013	349,421	361,420
LT-8(65)	General	357,665	370,283	369,912	382,627
L-12	General	394,872	408,730	407,674	421,660
LT-14(65)	General	405,162	419,375	417,901	432,266
L-6	General	452,609	468,475	465,907	481,882

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							
		General Members							
Sample	Years of	Men		Women		Police		Fire	
Ages	Service	Disability	Withdrawal	Disability	Withdrawal	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	Percent Increase in Individual's Pay During Next Year	
Ages	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 Men	General Members Women	Retirement Ages	Police	Fire
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 Men	General Members Women	Retirement Ages	Police	Fire
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	General Members			
Ages	Men	Women	Police	Fire
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, 2018
(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 $	Estimated Monthly Total % of FAS
35 Years of Service:				
$1,500	$ 525	$ 889	$1,414	94%
2,000	700	1,032	1,732	87%
2,500	875	1,175	2,050	82%
3,000	1,050	1,318	2,368	79%
3,500	1,225	1,462	2,687	77%
4,000	1,400	1,604	3,004	75%
25 Years of Service:				
$1,500	$ 375	$ 889	$1,264	84%
2,000	500	1,032	1,532	77%
2,500	625	1,175	1,800	72%
3,000	750	1,318	2,068	69%
3,500	875	1,462	2,337	67%
4,000	1,000	1,604	2,604	65%
15 Years of Service:				
$1,500	$225	$ 889	$1,114	74%
2,000	300	1,032	1,332	67%
2,500	375	1,175	1,550	62%
3,000	450	1,318	1,768	59%
3,500	525	1,462	1,987	57%
4,000	600	1,604	2,204	55%

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

2 "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - 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 $	Estimated Monthly Total % of FAS
35 Years of Service:				
$1,500	$ 656	$ 889	$1,545	103%
2,000	875	1,032	1,907	95%
2,500	1,094	1,175	2,269	91%
3,000	1,313	1,318	2,631	88%
3,500	1,531	1,462	2,993	86%
4,000	1,750	1,604	3,354	84%
25 Years of Service:				
$1,500	$ 469	$ 889	$1,358	91%
2,000	625	1,032	1,657	83%
2,500	781	1,175	1,956	78%
3,000	938	1,318	2,256	75%
3,500	1,094	1,462	2,556	73%
4,000	1,250	1,604	2,854	71%
15 Years of Service:				
$1,500	$281	$ 889	$1,170	78%
2,000	375	1,032	1,407	70%
2,500	469	1,175	1,644	66%
3,000	563	1,318	1,881	63%
3,500	656	1,462	2,118	61%
4,000	750	1,604	2,354	59%

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

[2] "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - 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 $	Estimated Monthly Total % of FAS
35 Years of Service:				
$1,500	$ 788	$ 889	$1,677	112%
2,000	1,050	1,032	2,082	104%
2,500	1,313	1,175	2,488	100%
3,000	1,575	1,318	2,893	96%
3,500	1,838	1,462	3,300	94%
4,000	2,100	1,604	3,704	93%
25 Years of Service:				
$1,500	$ 563	$ 889	$1,452	97%
2,000	750	1,032	1,782	89%
2,500	938	1,175	2,113	85%
3,000	1,125	1,318	2,443	81%
3,500	1,313	1,462	2,775	79%
4,000	1,500	1,604	3,104	78%
15 Years of Service:				
$1,500	$338	$ 889	$1,227	82%
2,000	450	1,032	1,482	74%
2,500	563	1,175	1,738	70%
3,000	675	1,318	1,993	66%
3,500	788	1,462	2,250	64%
4,000	900	1,604	2,504	63%

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

2 "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - 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 $	Estimated Monthly Total % of FAS
35 Years of Service:				
$1,500	$ 919	$ 889	$1,808	121%
2,000	1,225	1,032	2,257	113%
2,500	1,531	1,175	2,706	108%
3,000	1,838	1,318	3,156	105%
3,500	2,144	1,462	3,606	103%
4,000	2,450	1,604	4,054	101%
25 Years of Service:				
$1,500	$ 656	$ 889	$1,545	103%
2,000	875	1,032	1,907	95%
2,500	1,094	1,175	2,269	91%
3,000	1,313	1,318	2,631	88%
3,500	1,531	1,462	2,993	86%
4,000	1,750	1,604	3,354	84%
15 Years of Service:				
$1,500	$ 394	$ 889	$1,283	86%
2,000	525	1,032	1,557	78%
2,500	656	1,175	1,831	73%
3,000	788	1,318	2,106	70%
3,500	919	1,462	2,381	68%
4,000	1,050	1,604	2,654	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 2018 - 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 $	Estimated Monthly Total % of FAS
35 Years of Service:				
$1,500	$1,050	$ 889	$1,939	129%
2,000	1,400	1,032	2,432	122%
2,500	1,750	1,175	2,925	117%
3,000	2,100	1,318	3,418	114%
3,500	2,450	1,462	3,912	112%
4,000	2,800	1,604	4,404	110%
25 Years of Service:				
$1,500	$ 750	$ 889	$1,639	109%
2,000	1,000	1,032	2,032	102%
2,500	1,250	1,175	2,425	97%
3,000	1,500	1,318	2,818	94%
3,500	1,750	1,462	3,212	92%
4,000	2,000	1,604	3,604	90%
15 Years of Service:				
$1,500	$ 450	$ 889	$1,339	89%
2,000	600	1,032	1,632	82%
2,500	750	1,175	1,925	77%
3,000	900	1,318	2,218	74%
3,500	1,050	1,462	2,512	72%
4,000	1,200	1,604	2,804	70%

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

[2] "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - 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] To 65	LAGERS BENEFIT [3] At 65	Estimated Social Security [2]	Estimated Monthly Total To 65	Estimated Monthly Total At 65	Percent of FAS To 65	Percent of FAS At 65
35 Years of Service:							
$1,500	$1,050	$ 525	$ 889	$1,050	$1,414	70%	94%
2,000	1,400	700	1,032	1,400	1,732	70%	87%
2,500	1,750	875	1,175	1,750	2,050	70%	82%
3,000	2,100	1,050	1,318	2,100	2,368	70%	79%
3,500	2,450	1,225	1,462	2,450	2,687	70%	77%
4,000	2,800	1,400	1,604	2,800	3,004	70%	75%
25 Years of Service:							
$1,500	$ 750	$ 375	$ 889	$ 750	$1,264	50%	84%
2,000	1,000	500	1,032	1,000	1,532	50%	77%
2,500	1,250	625	1,175	1,250	1,800	50%	72%
3,000	1,500	750	1,318	1,500	2,068	50%	69%
3,500	1,750	875	1,462	1,750	2,337	50%	67%
4,000	2,000	1,000	1,604	2,000	2,604	50%	65%
15 Years of Service:							
$1,500	$ 450	$225	$ 889	$ 450	$1,114	30%	74%
2,000	600	300	1,032	600	1,332	30%	67%
2,500	750	375	1,175	750	1,550	30%	62%
3,000	900	450	1,318	900	1,768	30%	59%
3,500	1,050	525	1,462	1,050	1,987	30%	57%
4,000	1,200	600	1,604	1,200	2,204	30%	55%

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

[2] "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - 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] To 65	LAGERS BENEFIT [3] At 65	Estimated Social Security [2]	Estimated Monthly Total To 65	Estimated Monthly Total At 65	Percent of FAS To 65	Percent of FAS At 65
35 Years of Service:							
$1,500	$1,050	$ 656	$ 889	$1,050	$1,545	70%	103%
2,000	1,400	875	1,032	1,400	1,907	70%	95%
2,500	1,750	1,094	1,175	1,750	2,269	70%	91%
3,000	2,100	1,313	1,318	2,100	2,631	70%	88%
3,500	2,450	1,531	1,462	2,450	2,993	70%	86%
4,000	2,800	1,750	1,604	2,800	3,354	70%	84%
25 Years of Service:							
$1,500	$ 750	$ 469	$ 889	$ 750	$1,358	50%	91%
2,000	1,000	625	1,032	1,000	1,657	50%	83%
2,500	1,250	781	1,175	1,250	1,956	50%	78%
3,000	1,500	938	1,318	1,500	2,256	50%	75%
3,500	1,750	1,094	1,462	1,750	2,556	50%	73%
4,000	2,000	1,250	1,604	2,000	2,854	50%	71%
15 Years of Service:							
$1,500	$ 450	$281	$ 889	$ 450	$1,170	30%	78%
2,000	600	375	1,032	600	1,407	30%	70%
2,500	750	469	1,175	750	1,644	30%	66%
3,000	900	563	1,318	900	1,881	30%	63%
3,500	1,050	656	1,462	1,050	2,118	30%	61%
4,000	1,200	750	1,604	1,200	2,354	30%	59%

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

[2] "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - 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] To 65	LAGERS BENEFIT [3] At 65	Estimated Social Security [2]	Estimated Monthly Total To 65	Estimated Monthly Total At 65	Percent of FAS To 65	Percent of FAS At 65
35 Years of Service:							
$1,500	$1,050	$ 788	$ 889	$1,050	$1,677	70%	112%
2,000	1,400	1,050	1,032	1,400	2,082	70%	104%
2,500	1,750	1,313	1,175	1,750	2,488	70%	100%
3,000	2,100	1,575	1,318	2,100	2,893	70%	96%
3,500	2,450	1,838	1,462	2,450	3,300	70%	94%
4,000	2,800	2,100	1,604	2,800	3,704	70%	93%
25 Years of Service:							
$1,500	$ 750	$ 563	$ 889	$ 750	$1,452	50%	97%
2,000	1,000	750	1,032	1,000	1,782	50%	89%
2,500	1,250	938	1,175	1,250	2,113	50%	85%
3,000	1,500	1,125	1,318	1,500	2,443	50%	81%
3,500	1,750	1,313	1,462	1,750	2,775	50%	79%
4,000	2,000	1,500	1,604	2,000	3,104	50%	78%
15 Years of Service:							
$1,500	$ 450	$338	$ 889	$ 450	$1,227	30%	82%
2,000	600	450	1,032	600	1,482	30%	74%
2,500	750	563	1,175	750	1,738	30%	70%
3,000	900	675	1,318	900	1,993	30%	66%
3,500	1,050	788	1,462	1,050	2,250	30%	64%
4,000	1,200	900	1,604	1,200	2,504	30%	63%

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

[2] "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - 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] To 65	LAGERS BENEFIT [3] At 65	Estimated Social Security [2]	Estimated Monthly Total To 65	Estimated Monthly Total At 65	Percent of FAS To 65	Percent of FAS At 65
35 Years of Service:							
$1,500	$1,050	$ 919	$ 889	$1,050	$1,808	70%	121%
2,000	1,400	1,225	1,032	1,400	2,257	70%	113%
2,500	1,750	1,531	1,175	1,750	2,706	70%	108%
3,000	2,100	1,838	1,318	2,100	3,156	70%	105%
3,500	2,450	2,144	1,462	2,450	3,606	70%	103%
4,000	2,800	2,450	1,604	2,800	4,054	70%	101%
25 Years of Service:							
$1,500	$ 750	$ 656	$ 889	$ 750	$1,545	50%	103%
2,000	1,000	875	1,032	1,000	1,907	50%	95%
2,500	1,250	1,094	1,175	1,250	2,269	50%	91%
3,000	1,500	1,313	1,318	1,500	2,631	50%	88%
3,500	1,750	1,531	1,462	1,750	2,993	50%	86%
4,000	2,000	1,750	1,604	2,000	3,354	50%	84%
15 Years of Service:							
$1,500	$ 450	$ 394	$ 889	$ 450	$1,283	30%	86%
2,000	600	525	1,032	600	1,557	30%	78%
2,500	750	656	1,175	750	1,831	30%	73%
3,000	900	788	1,318	900	2,106	30%	70%
3,500	1,050	919	1,462	1,050	2,381	30%	68%
4,000	1,200	1,050	1,604	1,200	2,654	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 2018 - 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

Van-Far Ambulance District

July 31, 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	2							2	$ 81,120
30-34									
35-39									
40-44									
45-49				1				1	$ 42,272
50-54		1	1					2	$ 104,099
55-59	1							1	$ 32,620
60-64									
65-69									
70 & Over									
Totals	**3**	**1**	**1**	**1**				**6**	**$ 260,111**

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

Age: 43.2 years.

Benefit Service: 7.2 years.

Annual Pay: $43,352.

GRS Retirement Consulting
800.521.0498 | P: 248.799.9000 | F: 248.799.9020 | www.grsconsulting.com

October 12, 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 July 31, 2018 Initial Actuarial Valuation of LAGERS benefits for the employees of

Van-Far Ambulance District

Sincerely,

Mita Drazilov

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp

One Towne Square | Suite 800 | Southfield, Michigan 48076-3723

GRS Retirement Consulting

800.521.0498 | P: 248.799.9000 | F: 248.799.9020 | www.grsconsulting.com

October 12, 2018

Van-Far Ambulance District
Vandalia, 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 July 31, 2018 Initial Valuation for the Van-Far Ambulance District dated October 12, 2018.

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

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

Respectfully submitted,

Mita Drazilov

Mita D. Drazilov, ASA, FCA, MAAA

One Towne Square | Suite 800 | Southfield, Michigan 48076-3723

Van-Far Ambulance District - General

Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% member contributions are additional)

Regular Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	$ 260,111	8.1%	$21,069	$ 212,045	10.8%	$28,092	$ 267,670	9.5%	$24,711	$ 241,651
2019	268,565	8.1	21,754	214,950	10.8	29,005	271,337	9.5	25,514	244,962
2020	277,293	8.1	22,461	217,660	10.8	29,948	274,758	9.5	26,343	248,051
2021	286,305	8.1	23,191	220,148	10.8	30,921	277,899	9.5	27,199	250,887
2022	295,610	8.1	23,944	222,385	10.8	31,926	280,723	9.5	28,083	253,436
2023	305,217	8.1	24,723	224,338	10.8	32,963	283,188	9.5	28,996	255,662
2024	315,137	8.1	25,526	225,972	10.8	34,035	285,251	9.5	29,938	257,524
2025	325,379	8.1	26,356	227,249	10.8	35,141	286,863	9.5	30,911	258,979
2026	335,954	8.1	27,212	228,128	10.8	36,283	287,972	9.5	31,916	259,980
2027	346,873	8.1	28,097	228,564	10.8	37,462	288,522	9.5	32,953	260,476

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	$ 260,111	11.8%	$30,693	$ 289,874	13.5%	$35,115	$ 323,231	14.1%	$36,676	$ 338,022
2019	268,565	11.8	31,691	293,845	13.5	36,256	327,659	14.1	37,868	342,653
2020	277,293	11.8	32,721	297,550	13.5	37,435	331,791	14.1	39,098	346,974
2021	286,305	11.8	33,784	300,952	13.5	38,651	335,584	14.1	40,369	350,941
2022	295,610	11.8	34,882	304,010	13.5	39,907	338,994	14.1	41,681	354,507
2023	305,217	11.8	36,016	306,680	13.5	41,204	341,971	14.1	43,036	357,620
2024	315,137	11.8	37,186	308,914	13.5	42,543	344,462	14.1	44,434	360,225
2025	325,379	11.8	38,395	310,660	13.5	43,926	346,409	14.1	45,878	362,261
2026	335,954	11.8	39,643	311,861	13.5	45,354	347,749	14.1	47,370	363,662
2027	346,873	11.8	40,931	312,456	13.5	46,828	348,413	14.1	48,909	364,356

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	$ 260,111	16.2%	$42,138	$ 378,743	16.6%	$43,178	$ 386,147	19.1%	$49,681	$ 434,253
2019	268,565	16.2	43,508	383,932	16.6	44,582	391,437	19.1	51,296	440,202
2020	277,293	16.2	44,921	388,773	16.6	46,031	396,373	19.1	52,963	445,753
2021	286,305	16.2	46,381	393,218	16.6	47,527	400,905	19.1	54,684	450,849
2022	295,610	16.2	47,889	397,213	16.6	49,071	404,979	19.1	56,462	455,430
2023	305,217	16.2	49,445	400,701	16.6	50,666	408,536	19.1	58,296	459,430
2024	315,137	16.2	51,052	403,620	16.6	52,313	411,512	19.1	60,191	462,777
2025	325,379	16.2	52,711	405,901	16.6	54,013	413,838	19.1	62,147	465,392
2026	335,954	16.2	54,425	407,471	16.6	55,768	415,438	19.1	64,167	467,192
2027	346,873	16.2	56,193	408,249	16.6	57,581	416,231	19.1	66,253	468,084

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.

Van-Far Ambulance District - General

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

Regular Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	$ 260,111	8.5%	$22,109	$ 219,609	11.3%	$29,393	$ 277,174	9.9%	$25,751	$ 250,251
2019	268,565	8.5	22,828	222,618	11.3	30,348	280,971	9.9	26,588	253,679
2020	277,293	8.5	23,570	225,425	11.3	31,334	284,514	9.9	27,452	256,878
2021	286,305	8.5	24,336	228,002	11.3	32,352	287,767	9.9	28,344	259,815
2022	295,610	8.5	25,127	230,319	11.3	33,404	290,691	9.9	29,265	262,455
2023	305,217	8.5	25,943	232,342	11.3	34,490	293,244	9.9	30,216	264,760
2024	315,137	8.5	26,787	234,034	11.3	35,610	295,380	9.9	31,199	266,689
2025	325,379	8.5	27,657	235,357	11.3	36,768	297,049	9.9	32,213	268,196
2026	335,954	8.5	28,556	236,267	11.3	37,963	298,198	9.9	33,259	269,233
2027	346,873	8.5	29,484	236,718	11.3	39,197	298,767	9.9	34,340	269,747

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	$ 260,111	12.4%	$32,254	$ 300,137	14.1%	$36,676	$ 334,568	14.7%	$38,236	$ 349,875
2019	268,565	12.4	33,302	304,249	14.1	37,868	339,152	14.7	39,479	354,668
2020	277,293	12.4	34,384	308,085	14.1	39,098	343,428	14.7	40,762	359,140
2021	286,305	12.4	35,502	311,607	14.1	40,369	347,354	14.7	42,087	363,246
2022	295,610	12.4	36,656	314,773	14.1	41,681	350,883	14.7	43,455	366,937
2023	305,217	12.4	37,847	317,537	14.1	43,036	353,965	14.7	44,867	370,160
2024	315,137	12.4	39,077	319,850	14.1	44,434	356,543	14.7	46,325	372,856
2025	325,379	12.4	40,347	321,658	14.1	45,878	358,558	14.7	47,831	374,963
2026	335,954	12.4	41,658	322,902	14.1	47,370	359,945	14.7	49,385	376,413
2027	346,873	12.4	43,012	323,519	14.1	48,909	360,632	14.7	50,990	377,132

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	$ 260,111	16.9%	$43,959	$ 391,961	17.3%	$44,999	$ 399,605	19.8%	$51,502	$ 449,374
2019	268,565	16.9	45,387	397,331	17.3	46,462	405,080	19.8	53,176	455,530
2020	277,293	16.9	46,863	402,341	17.3	47,972	410,188	19.8	54,904	461,274
2021	286,305	16.9	48,386	406,941	17.3	49,531	414,878	19.8	56,688	466,548
2022	295,610	16.9	49,958	411,076	17.3	51,141	419,094	19.8	58,531	471,289
2023	305,217	16.9	51,582	414,686	17.3	52,803	422,775	19.8	60,433	475,428
2024	315,137	16.9	53,258	417,707	17.3	54,519	425,855	19.8	62,397	478,891
2025	325,379	16.9	54,989	420,068	17.3	56,291	428,262	19.8	64,425	481,598
2026	335,954	16.9	56,776	421,692	17.3	58,120	429,918	19.8	66,519	483,460
2027	346,873	16.9	58,622	422,497	17.3	60,009	430,739	19.8	68,681	484,383

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.

Van-Far 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: Estimated Employer Contribution As a % of Payroll	L-1: Annual Dollars	L-1: Unfunded Actuarial Accrued Liability	L-3 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-3: Annual Dollars	L-3: Unfunded Actuarial Accrued Liability	LT-4(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-4(65): Annual Dollars	LT-4(65): Unfunded Actuarial Accrued Liability
2018	$ 260,111	11.9%	$30,953	$ 223,797	14.7%	$38,236	$ 279,719	13.1%	$34,075	$ 253,258
2019	268,565	11.9	31,959	226,863	14.7	39,479	283,551	13.1	35,182	256,728
2020	277,293	11.9	32,998	229,724	14.7	40,762	287,126	13.1	36,325	259,965
2021	286,305	11.9	34,070	232,350	14.7	42,087	290,409	13.1	37,506	262,937
2022	295,610	11.9	35,178	234,711	14.7	43,455	293,360	13.1	38,725	265,609
2023	305,217	11.9	36,321	236,772	14.7	44,867	295,936	13.1	39,983	267,942
2024	315,137	11.9	37,501	238,497	14.7	46,325	298,092	13.1	41,283	269,894
2025	325,379	11.9	38,720	239,845	14.7	47,831	299,777	13.1	42,625	271,419
2026	335,954	11.9	39,979	240,772	14.7	49,385	300,936	13.1	44,010	272,469
2027	346,873	11.9	41,278	241,232	14.7	50,990	301,511	13.1	45,440	272,989

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-5(65): Annual Dollars	LT-5(65): Unfunded Actuarial Accrued Liability	L-7 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-7: Annual Dollars	L-7: Unfunded Actuarial Accrued Liability	LT-8(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-8(65): Annual Dollars	LT-8(65): Unfunded Actuarial Accrued Liability
2018	$ 260,111	15.7%	$40,837	$ 301,830	17.3%	$44,999	$ 335,688	18.0%	$46,820	$ 350,421
2019	268,565	15.7	42,165	305,965	17.3	46,462	340,287	18.0	48,342	355,222
2020	277,293	15.7	43,535	309,823	17.3	47,972	344,578	18.0	49,913	359,701
2021	286,305	15.7	44,950	313,365	17.3	49,531	348,518	18.0	51,535	363,813
2022	295,610	15.7	46,411	316,549	17.3	51,141	352,059	18.0	53,210	367,510
2023	305,217	15.7	47,919	319,329	17.3	52,803	355,151	18.0	54,939	370,738
2024	315,137	15.7	49,477	321,655	17.3	54,519	357,738	18.0	56,725	373,439
2025	325,379	15.7	51,085	323,473	17.3	56,291	359,760	18.0	58,568	375,550
2026	335,954	15.7	52,745	324,724	17.3	58,120	361,151	18.0	60,472	377,002
2027	346,873	15.7	54,459	325,344	17.3	60,009	361,841	18.0	62,437	377,722

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-12: Annual Dollars	L-12: Unfunded Actuarial Accrued Liability	LT-14(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-14(65): Annual Dollars	LT-14(65): Unfunded Actuarial Accrued Liability	L-6 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-6: Annual Dollars	L-6: Unfunded Actuarial Accrued Liability
2018	$ 260,111	20.1%	$52,282	$ 391,701	20.5%	$53,323	$ 399,041	23.0%	$59,826	$ 447,639
2019	268,565	20.1	53,982	397,067	20.5	55,056	404,508	23.0	61,770	453,772
2020	277,293	20.1	55,736	402,074	20.5	56,845	409,609	23.0	63,777	459,494
2021	286,305	20.1	57,547	406,671	20.5	58,693	414,292	23.0	65,850	464,747
2022	295,610	20.1	59,418	410,803	20.5	60,600	418,502	23.0	67,990	469,469
2023	305,217	20.1	61,349	414,411	20.5	62,569	422,177	23.0	70,200	473,592
2024	315,137	20.1	63,343	417,430	20.5	64,603	425,252	23.0	72,482	477,042
2025	325,379	20.1	65,401	419,789	20.5	66,703	427,655	23.0	74,837	479,738
2026	335,954	20.1	67,527	421,412	20.5	68,871	429,309	23.0	77,269	481,593
2027	346,873	20.1	69,721	422,217	20.5	71,109	430,129	23.0	79,781	482,513

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.

Van-Far 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: Estimated Employer Contribution As a % of Payroll	L-1: Annual Dollars	L-1: Unfunded Actuarial Accrued Liability	L-3 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-3: Annual Dollars	L-3: Unfunded Actuarial Accrued Liability	LT-4(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-4(65): Annual Dollars	LT-4(65): Unfunded Actuarial Accrued Liability
2018	$ 260,111	12.3%	$31,994	$ 231,400	15.1%	$39,277	$ 289,293	13.6%	$35,375	$ 261,891
2019	268,565	12.3	33,033	234,570	15.1	40,553	293,256	13.6	36,525	265,479
2020	277,293	12.3	34,107	237,528	15.1	41,871	296,954	13.6	37,712	268,827
2021	286,305	12.3	35,216	240,244	15.1	43,232	300,349	13.6	38,937	271,900
2022	295,610	12.3	36,360	242,685	15.1	44,637	303,401	13.6	40,203	274,663
2023	305,217	12.3	37,542	244,816	15.1	46,088	306,066	13.6	41,510	277,075
2024	315,137	12.3	38,762	246,599	15.1	47,586	308,295	13.6	42,859	279,093
2025	325,379	12.3	40,022	247,993	15.1	49,132	310,037	13.6	44,252	280,670
2026	335,954	12.3	41,322	248,952	15.1	50,729	311,236	13.6	45,690	281,755
2027	346,873	12.3	42,665	249,427	15.1	52,378	311,830	13.6	47,175	282,293

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-5(65): Annual Dollars	LT-5(65): Unfunded Actuarial Accrued Liability	L-7 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-7: Annual Dollars	L-7: Unfunded Actuarial Accrued Liability	LT-8(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-8(65): Annual Dollars	LT-8(65): Unfunded Actuarial Accrued Liability
2018	$ 260,111	16.1%	$41,878	$ 312,158	18.0%	$46,820	$ 347,140	18.6%	$48,381	$ 362,387
2019	268,565	16.1	43,239	316,435	18.0	48,342	351,896	18.6	49,953	367,352
2020	277,293	16.1	44,644	320,425	18.0	49,913	356,333	18.6	51,576	371,984
2021	286,305	16.1	46,095	324,088	18.0	51,535	360,407	18.6	53,253	376,237
2022	295,610	16.1	47,593	327,381	18.0	53,210	364,069	18.6	54,983	380,060
2023	305,217	16.1	49,140	330,256	18.0	54,939	367,266	18.6	56,770	383,398
2024	315,137	16.1	50,737	332,662	18.0	56,725	369,941	18.6	58,615	386,191
2025	325,379	16.1	52,386	334,542	18.0	58,568	372,032	18.6	60,520	388,374
2026	335,954	16.1	54,089	335,836	18.0	60,472	373,471	18.6	62,487	389,876
2027	346,873	16.1	55,847	336,477	18.0	62,437	374,184	18.6	64,518	390,620

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-12: Annual Dollars	L-12: Unfunded Actuarial Accrued Liability	LT-14(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-14(65): Annual Dollars	LT-14(65): Unfunded Actuarial Accrued Liability	L-6 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-6: Annual Dollars	L-6: Unfunded Actuarial Accrued Liability
2018	$ 260,111	20.8%	$54,103	$ 404,997	21.2%	$55,144	$ 412,629	23.7%	$61,646	$ 462,856
2019	268,565	20.8	55,862	410,545	21.2	56,936	418,282	23.7	63,650	469,197
2020	277,293	20.8	57,677	415,722	21.2	58,786	423,556	23.7	65,718	475,113
2021	286,305	20.8	59,551	420,475	21.2	60,697	428,398	23.7	67,854	480,545
2022	295,610	20.8	61,487	424,747	21.2	62,669	432,751	23.7	70,060	485,428
2023	305,217	20.8	63,485	428,477	21.2	64,706	436,552	23.7	72,336	489,691
2024	315,137	20.8	65,548	431,598	21.2	66,809	439,732	23.7	74,687	493,258
2025	325,379	20.8	67,679	434,037	21.2	68,980	442,217	23.7	77,115	496,046
2026	335,954	20.8	69,878	435,715	21.2	71,222	443,927	23.7	79,621	497,964
2027	346,873	20.8	72,150	436,547	21.2	73,537	444,775	23.7	82,209	498,915

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.

Van-Far Ambulance District - General

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

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 260,111	8.7%	$22,630	$ 221,429	11.6%	$30,173	$ 279,293	10.7%	$27,832	$ 262,574
2019	268,565	8.7	23,365	224,463	11.6	31,154	283,119	10.7	28,736	266,171
2020	277,293	8.7	24,124	227,293	11.6	32,166	286,689	10.7	29,670	269,527
2021	286,305	8.7	24,909	229,892	11.6	33,211	289,967	10.7	30,635	272,608
2022	295,610	8.7	25,718	232,228	11.6	34,291	292,913	10.7	31,630	275,378
2023	305,217	8.7	26,554	234,268	11.6	35,405	295,485	10.7	32,658	277,796
2024	315,137	8.7	27,417	235,974	11.6	36,556	297,637	10.7	33,720	279,820
2025	325,379	8.7	28,308	237,308	11.6	37,744	299,319	10.7	34,816	281,401
2026	335,954	8.7	29,228	238,226	11.6	38,971	300,476	10.7	35,947	282,489
2027	346,873	8.7	30,178	238,681	11.6	40,237	301,050	10.7	37,115	283,028

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 260,111	13.1%	$34,075	$ 310,141	14.3%	$37,196	$ 337,092	15.3%	$39,797	$ 357,665
2019	268,565	13.1	35,182	314,390	14.3	38,405	341,710	15.3	41,090	362,565
2020	277,293	13.1	36,325	318,354	14.3	39,653	346,019	15.3	42,426	367,137
2021	286,305	13.1	37,506	321,994	14.3	40,942	349,975	15.3	43,805	371,334
2022	295,610	13.1	38,725	325,266	14.3	42,272	353,531	15.3	45,228	375,107
2023	305,217	13.1	39,983	328,123	14.3	43,646	356,636	15.3	46,698	378,401
2024	315,137	13.1	41,283	330,513	14.3	45,065	359,234	15.3	48,216	381,157
2025	325,379	13.1	42,625	332,381	14.3	46,529	361,264	15.3	49,783	383,311
2026	335,954	13.1	44,010	333,666	14.3	48,041	362,661	15.3	51,401	384,793
2027	346,873	13.1	45,440	334,303	14.3	49,603	363,353	15.3	53,072	385,528

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 260,111	17.2%	$44,739	$ 394,872	17.7%	$46,040	$ 405,162	20.2%	$52,542	$ 452,609
2019	268,565	17.2	46,193	400,282	17.7	47,536	410,713	20.2	54,250	458,810
2020	277,293	17.2	47,694	405,329	17.7	49,081	415,892	20.2	56,013	464,595
2021	286,305	17.2	49,244	409,963	17.7	50,676	420,647	20.2	57,834	469,907
2022	295,610	17.2	50,845	414,129	17.7	52,323	424,921	20.2	59,713	474,682
2023	305,217	17.2	52,497	417,766	17.7	54,023	428,653	20.2	61,654	478,851
2024	315,137	17.2	54,204	420,809	17.7	55,779	431,775	20.2	63,658	482,339
2025	325,379	17.2	55,965	423,187	17.7	57,592	434,215	20.2	65,727	485,065
2026	335,954	17.2	57,784	424,823	17.7	59,464	435,894	20.2	67,863	486,941
2027	346,873	17.2	59,662	425,634	17.7	61,397	436,726	20.2	70,068	487,871

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.

Van-Far Ambulance District - General

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

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	$ 260,111	9.1%	$23,670	$ 229,403	12.0%	$31,213	$ 289,266	11.1%	$28,872	$ 272,004
2019	268,565	9.1	24,439	232,546	12.0	32,228	293,229	11.1	29,811	275,730
2020	277,293	9.1	25,234	235,478	12.0	33,275	296,926	11.1	30,780	279,207
2021	286,305	9.1	26,054	238,170	12.0	34,357	300,321	11.1	31,780	282,399
2022	295,610	9.1	26,901	240,590	12.0	35,473	303,373	11.1	32,813	285,268
2023	305,217	9.1	27,775	242,703	12.0	36,626	306,037	11.1	33,879	287,773
2024	315,137	9.1	28,677	244,471	12.0	37,816	308,266	11.1	34,980	289,869
2025	325,379	9.1	29,609	245,853	12.0	39,045	310,008	11.1	36,117	291,507
2026	335,954	9.1	30,572	246,804	12.0	40,314	311,207	11.1	37,291	292,634
2027	346,873	9.1	31,565	247,275	12.0	41,625	311,801	11.1	38,503	293,193

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	$ 260,111	13.6%	$35,375	$ 321,206	14.9%	$38,757	$ 349,013	15.9%	$41,358	$ 370,283
2019	268,565	13.6	36,525	325,606	14.9	40,016	353,794	15.9	42,702	375,356
2020	277,293	13.6	37,712	329,712	14.9	41,317	358,255	15.9	44,090	380,089
2021	286,305	13.6	38,937	333,482	14.9	42,659	362,351	15.9	45,522	384,435
2022	295,610	13.6	40,203	336,870	14.9	44,046	366,033	15.9	47,002	388,341
2023	305,217	13.6	41,510	339,829	14.9	45,477	369,248	15.9	48,530	391,752
2024	315,137	13.6	42,859	342,304	14.9	46,955	371,938	15.9	50,107	394,606
2025	325,379	13.6	44,252	344,239	14.9	48,481	374,040	15.9	51,735	396,836
2026	335,954	13.6	45,690	345,570	14.9	50,057	375,486	15.9	53,417	398,371
2027	346,873	13.6	47,175	346,230	14.9	51,684	376,203	15.9	55,153	399,132

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	$ 260,111	17.9%	$46,560	$ 408,730	18.4%	$47,860	$ 419,375	20.9%	$54,363	$ 468,475
2019	268,565	17.9	48,073	414,330	18.4	49,416	425,120	20.9	56,130	474,893
2020	277,293	17.9	49,635	419,554	18.4	51,022	430,480	20.9	57,954	480,881
2021	286,305	17.9	51,249	424,351	18.4	52,680	435,402	20.9	59,838	486,379
2022	295,610	17.9	52,914	428,663	18.4	54,392	439,826	20.9	61,782	491,321
2023	305,217	17.9	54,634	432,428	18.4	56,160	443,689	20.9	63,790	495,636
2024	315,137	17.9	56,410	435,578	18.4	57,985	446,921	20.9	65,864	499,246
2025	325,379	17.9	58,243	438,040	18.4	59,870	449,447	20.9	68,004	502,068
2026	335,954	17.9	60,136	439,734	18.4	61,816	451,185	20.9	70,214	504,010
2027	346,873	17.9	62,090	440,574	18.4	63,825	452,047	20.9	72,496	504,972

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.

Van-Far Ambulance District - General

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)
(0% member contributions are additional)

Rule of 80 Retirement Eligibility

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 260,111	12.4%	$32,254	$ 232,947	15.4%	$40,057	$ 291,173	14.4%	$37,456	$ 273,900
2019	268,565	12.4	33,302	236,138	15.4	41,359	295,162	14.4	38,673	277,652
2020	277,293	12.4	34,384	239,116	15.4	42,703	298,884	14.4	39,930	281,153
2021	286,305	12.4	35,502	241,850	15.4	44,091	302,301	14.4	41,228	284,367
2022	295,610	12.4	36,656	244,307	15.4	45,524	305,373	14.4	42,568	287,256
2023	305,217	12.4	37,847	246,453	15.4	47,003	308,055	14.4	43,951	289,779
2024	315,137	12.4	39,077	248,248	15.4	48,531	310,299	14.4	45,380	291,890
2025	325,379	12.4	40,347	249,651	15.4	50,108	312,053	14.4	46,855	293,540
2026	335,954	12.4	41,658	250,616	15.4	51,737	313,260	14.4	48,377	294,675
2027	346,873	12.4	43,012	251,095	15.4	53,418	313,858	14.4	49,950	295,238

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 260,111	16.8%	$43,699	$ 321,906	18.2%	$47,340	$ 349,421	19.2%	$49,941	$ 369,912
2019	268,565	16.8	45,119	326,316	18.2	48,879	354,208	19.2	51,564	374,980
2020	277,293	16.8	46,585	330,431	18.2	50,467	358,674	19.2	53,240	379,708
2021	286,305	16.8	48,099	334,209	18.2	52,108	362,775	19.2	54,971	384,049
2022	295,610	16.8	49,662	337,605	18.2	53,801	366,461	19.2	56,757	387,951
2023	305,217	16.8	51,276	340,570	18.2	55,549	369,679	19.2	58,602	391,358
2024	315,137	16.8	52,943	343,051	18.2	57,355	372,372	19.2	60,506	394,209
2025	325,379	16.8	54,664	344,990	18.2	59,219	374,477	19.2	62,473	396,437
2026	335,954	16.8	56,440	346,324	18.2	61,144	375,925	19.2	64,503	397,970
2027	346,873	16.8	58,275	346,985	18.2	63,131	376,643	19.2	66,600	398,730

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 260,111	21.1%	$54,883	$ 407,674	21.6%	$56,184	$ 417,901	24.1%	$62,687	$ 465,907
2019	268,565	21.1	56,667	413,259	21.6	58,010	423,626	24.1	64,724	472,290
2020	277,293	21.1	58,509	418,470	21.6	59,895	428,968	24.1	66,828	478,245
2021	286,305	21.1	60,410	423,254	21.6	61,842	433,872	24.1	69,000	483,713
2022	295,610	21.1	62,374	427,555	21.6	63,852	438,281	24.1	71,242	488,628
2023	305,217	21.1	64,401	431,310	21.6	65,927	442,130	24.1	73,557	492,919
2024	315,137	21.1	66,494	434,452	21.6	68,070	445,351	24.1	75,948	496,510
2025	325,379	21.1	68,655	436,907	21.6	70,282	447,868	24.1	78,416	499,316
2026	335,954	21.1	70,886	438,597	21.6	72,566	449,600	24.1	80,965	501,247
2027	346,873	21.1	73,190	439,434	21.6	74,925	450,459	24.1	83,596	502,204

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.

Van-Far Ambulance District - General

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)
(0% member contributions are additional)

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 260,111	12.9%	$33,554	$ 240,951	15.9%	$41,358	$ 301,192	14.9%	$38,757	$ 283,364
2019	268,565	12.9	34,645	244,252	15.9	42,702	305,318	14.9	40,016	287,246
2020	277,293	12.9	35,771	247,332	15.9	44,090	309,168	14.9	41,317	290,868
2021	286,305	12.9	36,933	250,160	15.9	45,522	312,703	14.9	42,659	294,193
2022	295,610	12.9	38,134	252,702	15.9	47,002	315,880	14.9	44,046	297,182
2023	305,217	12.9	39,373	254,921	15.9	48,530	318,654	14.9	45,477	299,792
2024	315,137	12.9	40,653	256,778	15.9	50,107	320,975	14.9	46,955	301,976
2025	325,379	12.9	41,974	258,229	15.9	51,735	322,789	14.9	48,481	303,683
2026	335,954	12.9	43,338	259,228	15.9	53,417	324,037	14.9	50,057	304,857
2027	346,873	12.9	44,747	259,723	15.9	55,153	324,656	14.9	51,684	305,439

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 260,111	17.4%	$45,259	$ 332,996	18.8%	$48,901	$ 361,420	19.8%	$51,502	$ 382,627
2019	268,565	17.4	46,730	337,558	18.8	50,490	366,371	19.8	53,176	387,869
2020	277,293	17.4	48,249	341,814	18.8	52,131	370,991	19.8	54,904	392,760
2021	286,305	17.4	49,817	345,722	18.8	53,825	375,233	19.8	56,688	397,250
2022	295,610	17.4	51,436	349,235	18.8	55,575	379,046	19.8	58,531	401,286
2023	305,217	17.4	53,108	352,302	18.8	57,381	382,375	19.8	60,433	404,810
2024	315,137	17.4	54,834	354,868	18.8	59,246	385,160	19.8	62,397	407,759
2025	325,379	17.4	56,616	356,874	18.8	61,171	387,337	19.8	64,425	410,064
2026	335,954	17.4	58,456	358,254	18.8	63,159	388,835	19.8	66,519	411,650
2027	346,873	17.4	60,356	358,938	18.8	65,212	389,577	19.8	68,681	412,436

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 260,111	21.8%	$56,704	$ 421,660	22.3%	$58,005	$ 432,266	24.8%	$64,508	$ 481,882
2019	268,565	21.8	58,547	427,437	22.3	59,890	438,188	24.8	66,604	488,484
2020	277,293	21.8	60,450	432,827	22.3	61,836	443,713	24.8	68,769	494,643
2021	286,305	21.8	62,414	437,775	22.3	63,846	448,786	24.8	71,004	500,298
2022	295,610	21.8	64,443	442,223	22.3	65,921	453,346	24.8	73,311	505,381
2023	305,217	21.8	66,537	446,107	22.3	68,063	457,327	24.8	75,694	509,819
2024	315,137	21.8	68,700	449,357	22.3	70,276	460,658	24.8	78,154	513,533
2025	325,379	21.8	70,933	451,897	22.3	72,560	463,261	24.8	80,694	516,435
2026	335,954	21.8	73,238	453,645	22.3	74,918	465,052	24.8	83,317	518,432
2027	346,873	21.8	75,618	454,511	22.3	77,353	465,940	24.8	86,025	519,422

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.