



The Initial Valuation For

Jefferson R-7 Fire Protection District

as of September 30, 2018



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November 13, 2018

Jefferson R-7 Fire Protection District
Festus, 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.

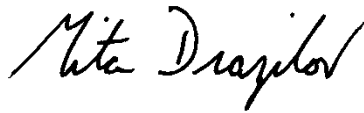
Please note that this entire report must be available as public information for at least 45 calendar days prior to the date final official action is taken by your governing body to join the System. You may wish to make notice of this report in the official minutes of the next meeting of your governing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

A handwritten signature in black ink that reads "Mita Drazilov". The signature is fluid and cursive, with the first name "Mita" and last name "Drazilov" clearly distinguishable.

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.

Jefferson R-7 Fire Protection District

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

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	Fire	4.40%	4.30%	0.60%	9.30%
L-3	Fire	5.50	6.20	0.70	12.40
LT-4(65)	Fire	5.80	6.30	0.60	12.70
LT-5(65)	Fire	6.60	7.60	0.70	14.90
L-7	Fire	6.60	8.10	0.80	15.50
LT-8(65)	Fire	7.30	9.00	0.80	17.10
L-12	Fire	7.80	9.80	0.90	18.50
LT-14(65)	Fire	8.10	10.30	0.90	19.30
L-6	Fire	8.90	11.70	1.00	21.60

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

Jefferson R-7 Fire Protection 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	Fire	4.50%	4.70%	0.60%	9.80%
L-3	Fire	5.70	6.60	0.70	13.00
LT-4(65)	Fire	6.00	6.60	0.60	13.20
LT-5(65)	Fire	6.80	8.00	0.70	15.50
L-7	Fire	6.90	8.30	0.80	16.00
LT-8(65)	Fire	7.60	9.40	0.80	17.80
L-12	Fire	8.10	10.20	0.90	19.20
LT-14(65)	Fire	8.40	10.80	0.90	20.10
L-6	Fire	9.20	12.20	1.00	22.40

* 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.

Jefferson R-7 Fire Protection 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	Fire	4.50%	8.10%	0.60%	13.20%
L-3	Fire	5.70	9.90	0.70	16.30
LT-4(65)	Fire	5.90	10.10	0.60	16.60
LT-5(65)	Fire	6.70	11.40	0.70	18.80
L-7	Fire	6.80	11.80	0.80	19.40
LT-8(65)	Fire	7.50	12.70	0.80	21.00
L-12	Fire	7.90	13.60	0.90	22.40
LT-14(65)	Fire	8.30	14.00	0.90	23.20
L-6	Fire	9.10	15.40	1.00	25.50

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

Jefferson R-7 Fire Protection 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	Fire	4.70%	8.40%	0.60%	13.70%
L-3	Fire	5.90	10.30	0.70	16.90
LT-4(65)	Fire	6.10	10.40	0.60	17.10
LT-5(65)	Fire	6.90	11.80	0.70	19.40
L-7	Fire	7.00	12.10	0.80	19.90
LT-8(65)	Fire	7.80	13.10	0.80	21.70
L-12	Fire	8.20	14.00	0.90	23.10
LT-14(65)	Fire	8.60	14.50	0.90	24.00
L-6	Fire	9.40	15.90	1.00	26.30

* 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.

Jefferson R-7 Fire Protection 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	Fire	4.60%	4.80%	0.60%	10.00%
L-3	Fire	5.80	6.70	0.70	13.20
LT-4(65)	Fire	6.30	7.20	0.60	14.10
LT-5(65)	Fire	7.10	8.40	0.70	16.20
L-7	Fire	7.00	8.50	0.80	16.30
LT-8(65)	Fire	7.90	9.70	0.80	18.40
L-12	Fire	8.20	10.40	0.90	19.50
LT-14(65)	Fire	8.60	11.10	0.90	20.60
L-6	Fire	9.40	12.30	1.00	22.70

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.

Jefferson R-7 Fire Protection 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	Fire	4.80%	5.00%	0.60%	10.40%
L-3	Fire	6.00	7.10	0.70	13.80
LT-4(65)	Fire	6.60	7.50	0.60	14.70
LT-5(65)	Fire	7.40	8.90	0.70	17.00
L-7	Fire	7.30	8.90	0.80	17.00
LT-8(65)	Fire	8.10	10.30	0.80	19.20
L-12	Fire	8.50	10.90	0.90	20.30
LT-14(65)	Fire	8.90	11.60	0.90	21.40
L-6	Fire	9.70	13.00	1.00	23.70

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Jefferson R-7 Fire Protection 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	Fire	4.80%	8.50%	0.60%	13.90%
L-3	Fire	6.00	10.40	0.70	17.10
LT-4(65)	Fire	6.50	10.90	0.60	18.00
LT-5(65)	Fire	7.20	12.20	0.70	20.10
L-7	Fire	7.10	12.30	0.80	20.20
LT-8(65)	Fire	8.00	13.50	0.80	22.30
L-12	Fire	8.30	14.20	0.90	23.40
LT-14(65)	Fire	8.80	14.80	0.90	24.50
L-6	Fire	9.50	16.10	1.00	26.60

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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.

Jefferson R-7 Fire Protection 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	Fire	4.90%	8.80%	0.60%	14.30%
L-3	Fire	6.20	10.80	0.70	17.70
LT-4(65)	Fire	6.70	11.30	0.60	18.60
LT-5(65)	Fire	7.50	12.70	0.70	20.90
L-7	Fire	7.40	12.70	0.80	20.90
LT-8(65)	Fire	8.30	14.00	0.80	23.10
L-12	Fire	8.60	14.70	0.90	24.20
LT-14(65)	Fire	9.10	15.30	0.90	25.30
L-6	Fire	9.90	16.70	1.00	27.60

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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.

Jefferson R-7 Fire Protection 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	Fire
L-1	\$ 35,634
L-3	47,511
LT-4(65)	48,661
LT-5(65)	57,090
L-7	59,389
LT-8(65)	65,520
L-12	70,884
LT-14(65)	73,949
L-6	82,762

3 Year FAS	
Benefit Program	Fire
L-1	\$ 37,549
L-3	49,810
LT-4(65)	50,577
LT-5(65)	59,389
L-7	61,305
LT-8(65)	68,202
L-12	73,566
LT-14(65)	77,015
L-6	85,827

Non-Contributory Plan

5 Year FAS	
Benefit Program	Fire
L-1	\$ 50,577
L-3	62,455
LT-4(65)	63,604
LT-5(65)	72,034
L-7	74,332
LT-8(65)	80,463
L-12	85,827
LT-14(65)	88,892
L-6	97,705

3 Year FAS	
Benefit Program	Fire
L-1	\$ 52,493
L-3	64,754
LT-4(65)	65,520
LT-5(65)	74,332
L-7	76,248
LT-8(65)	83,145
L-12	88,509
LT-14(65)	91,958
L-6	100,770

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.

Jefferson R-7 Fire Protection 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	Fire
L-1	\$ 38,316
L-3	50,577
LT-4(65)	54,025
LT-5(65)	62,071
L-7	62,455
LT-8(65)	70,501
L-12	74,716
LT-14(65)	78,930
L-6	86,977

3 Year FAS	
Benefit Program	Fire
L-1	\$ 39,848
L-3	52,876
LT-4(65)	56,324
LT-5(65)	65,137
L-7	65,137
LT-8(65)	73,566
L-12	77,781
LT-14(65)	81,996
L-6	90,808

Non-Contributory Plan

5 Year FAS	
Benefit Program	Fire
L-1	\$ 53,259
L-3	65,520
LT-4(65)	68,968
LT-5(65)	77,015
L-7	77,398
LT-8(65)	85,444
L-12	89,659
LT-14(65)	93,873
L-6	101,920

3 Year FAS	
Benefit Program	Fire
L-1	\$ 54,791
L-3	67,819
LT-4(65)	71,267
LT-5(65)	80,080
L-7	80,080
LT-8(65)	88,509
L-12	92,724
LT-14(65)	96,939
L-6	105,751

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.

Jefferson R-7 Fire Protection District

Employees and Payroll Included in the Valuation

	Fire
Number of Employees	10
Annual Payroll	\$ 383,157

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:

Jefferson R-7 Fire Protection 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	Fire	\$ 295,752	\$ 306,611	\$ 305,903	\$ 316,626
L-3	Fire	372,426	385,885	382,344	395,835
LT-4(65)	Fire	389,140	403,379	398,921	413,010
LT-5(65)	Fire	442,477	458,439	452,131	468,094
L-7	Fire	448,726	464,823	458,781	474,906
LT-8(65)	Fire	495,476	513,210	505,336	523,112
L-12	Fire	524,907	543,649	535,282	554,114
LT-14(65)	Fire	548,274	567,860	558,543	578,204
L-6	Fire	601,096	622,421	611,778	633,252

Jefferson R-7 Fire Protection 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	Fire	\$ 311,624	\$ 323,199	\$ 321,708	\$ 333,202
L-3	Fire	392,167	406,564	402,119	416,557
LT-4(65)	Fire	427,899	443,727	437,568	453,294
LT-5(65)	Fire	479,400	496,922	489,011	506,609
L-7	Fire	472,362	489,532	482,499	499,830
LT-8(65)	Fire	530,484	549,837	540,475	559,824
L-12	Fire	552,431	572,473	562,972	583,141
LT-14(65)	Fire	581,528	602,601	591,939	613,143
L-6	Fire	632,452	655,354	643,399	666,417

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
		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	General Members		Retirement		
Ages	Men	Women	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	General Members		Retirement		
Ages	Men	Women	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 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, 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		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% 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		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% 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		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% 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		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% 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		Estimated	Estimated	
Average	LAGERS	Social	Monthly Total	
Salary (FAS) ¹	BENEFIT ³	Security ²	\$	% 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		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	\$ 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		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	\$ 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		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	\$ 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		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	\$ 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

Jefferson R-7 Fire Protection District

September 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									
25-29	2	1						3	\$ 90,438
30-34	1	1						2	\$ 66,500
35-39	1							1	\$ 27,219
40-44		1		1				2	\$ 103,000
45-49		1		1				2	\$ 96,000
50-54									
55-59									
60-64									
65-69									
70 & Over									
Totals	4	4		2				10	\$ 383,157

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

Age: 36.3 years.

Benefit Service: 6.4 years.

Annual Pay: \$38,316.



November 13, 2018 E-mail

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

Dear Bob:

Enclosed is the report of the September 30, 2018 Initial Actuarial Valuation of LAGERS benefits for the employees of

Jefferson R-7 Fire Protection District

Sincerely,

A handwritten signature in black ink that reads "Mita Drazilov".

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp

November 13, 2018

Jefferson R-7 Fire Protection District
Festus, Missouri

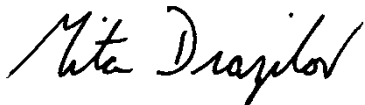
Ladies and Gentlemen:

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 September 30, 2018 Initial Valuation for the Jefferson R-7 Fire Protection District dated November 13, 2018.

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

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

Respectfully submitted,



Mita D. Drazilov, ASA, FCA, MAAA

Jefferson R-7 Fire Protection District - Fire

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 383,157	9.3%	\$35,634	\$ 295,752	12.4%	\$47,511	\$ 372,426	12.7%	\$48,661	\$ 389,140
2019	395,610	9.3	36,792	299,804	12.4	49,056	377,528	12.7	50,242	394,471
2020	408,467	9.3	37,987	303,584	12.4	50,650	382,288	12.7	51,875	399,445
2021	421,742	9.3	39,222	307,055	12.4	52,296	386,659	12.7	53,561	404,012
2022	435,449	9.3	40,497	310,175	12.4	53,996	390,588	12.7	55,302	408,117
2023	449,601	9.3	41,813	312,899	12.4	55,751	394,018	12.7	57,099	411,701
2024	464,213	9.3	43,172	315,178	12.4	57,562	396,888	12.7	58,955	414,700
2025	479,300	9.3	44,575	316,959	12.4	59,433	399,131	12.7	60,871	417,044
2026	494,877	9.3	46,024	318,185	12.4	61,365	400,674	12.7	62,849	418,657
2027	510,961	9.3	47,519	318,793	12.4	63,359	401,439	12.7	64,892	419,456

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2018	\$ 383,157	14.9%	\$57,090	\$ 442,477	15.5%	\$59,389	\$ 448,726	17.1%	\$65,520	\$ 495,476
2019	395,610	14.9	58,946	448,539	15.5	61,320	454,873	17.1	67,649	502,264
2020	408,467	14.9	60,862	454,195	15.5	63,312	460,609	17.1	69,848	508,597
2021	421,742	14.9	62,840	459,388	15.5	65,370	465,875	17.1	72,118	514,412
2022	435,449	14.9	64,882	464,056	15.5	67,495	470,609	17.1	74,462	519,639
2023	449,601	14.9	66,991	468,132	15.5	69,688	474,742	17.1	76,882	524,203
2024	464,213	14.9	69,168	471,542	15.5	71,953	478,200	17.1	79,380	528,021
2025	479,300	14.9	71,416	474,207	15.5	74,292	480,903	17.1	81,960	531,005
2026	494,877	14.9	73,737	476,041	15.5	76,706	482,763	17.1	84,624	533,058
2027	510,961	14.9	76,133	476,950	15.5	79,199	483,685	17.1	87,374	534,076

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2018	\$ 383,157	18.5%	\$70,884	\$ 524,907	19.3%	\$73,949	\$ 548,274	21.6%	\$82,762	\$ 601,096
2019	395,610	18.5	73,188	532,098	19.3	76,353	555,785	21.6	85,452	609,331
2020	408,467	18.5	75,566	538,807	19.3	78,834	562,793	21.6	88,229	617,014
2021	421,742	18.5	78,022	544,967	19.3	81,396	569,227	21.6	91,096	624,068
2022	435,449	18.5	80,558	550,504	19.3	84,042	575,011	21.6	94,057	630,409
2023	449,601	18.5	83,176	555,339	19.3	86,773	580,061	21.6	97,114	635,945
2024	464,213	18.5	85,879	559,384	19.3	89,593	584,286	21.6	100,270	640,577
2025	479,300	18.5	88,671	562,545	19.3	92,505	587,588	21.6	103,529	644,197
2026	494,877	18.5	91,552	564,720	19.3	95,511	589,860	21.6	106,893	646,688
2027	510,961	18.5	94,528	565,798	19.3	98,615	590,986	21.6	110,368	647,923

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.

Jefferson R-7 Fire Protection District - Fire

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 383,157	9.8%	\$37,549	\$ 306,611	13.0%	\$49,810	\$ 385,885	13.2%	\$50,577	\$ 403,379
2019	395,610	9.8	38,770	310,812	13.0	51,429	391,172	13.2	52,221	408,905
2020	408,467	9.8	40,030	314,731	13.0	53,101	396,104	13.2	53,918	414,061
2021	421,742	9.8	41,331	318,329	13.0	54,826	400,633	13.2	55,670	418,795
2022	435,449	9.8	42,674	321,564	13.0	56,608	404,704	13.2	57,479	423,050
2023	449,601	9.8	44,061	324,388	13.0	58,448	408,258	13.2	59,347	426,765
2024	464,213	9.8	45,493	326,751	13.0	60,348	411,232	13.2	61,276	429,874
2025	479,300	9.8	46,971	328,598	13.0	62,309	413,556	13.2	63,268	432,304
2026	494,877	9.8	48,498	329,869	13.0	64,334	415,155	13.2	65,324	433,976
2027	510,961	9.8	50,074	330,499	13.0	66,425	415,948	13.2	67,447	434,805

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2018	\$ 383,157	15.5%	\$59,389	\$ 458,439	16.0%	\$61,305	\$ 464,823	17.8%	\$68,202	\$ 513,210
2019	395,610	15.5	61,320	464,720	16.0	63,298	471,191	17.8	70,419	520,241
2020	408,467	15.5	63,312	470,580	16.0	65,355	477,132	17.8	72,707	526,801
2021	421,742	15.5	65,370	475,960	16.0	67,479	482,587	17.8	75,070	532,824
2022	435,449	15.5	67,495	480,796	16.0	69,672	487,491	17.8	77,510	538,238
2023	449,601	15.5	69,688	485,019	16.0	71,936	491,772	17.8	80,029	542,965
2024	464,213	15.5	71,953	488,552	16.0	74,274	495,354	17.8	82,630	546,920
2025	479,300	15.5	74,292	491,313	16.0	76,688	498,154	17.8	85,315	550,011
2026	494,877	15.5	76,706	493,213	16.0	79,180	500,080	17.8	88,088	552,138
2027	510,961	15.5	79,199	494,155	16.0	81,754	501,035	17.8	90,951	553,192

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2018	\$ 383,157	19.2%	\$73,566	\$ 543,649	20.1%	\$77,015	\$ 567,860	22.4%	\$85,827	\$ 622,421
2019	395,610	19.2	75,957	551,097	20.1	79,518	575,640	22.4	88,617	630,948
2020	408,467	19.2	78,426	558,046	20.1	82,102	582,898	22.4	91,497	638,904
2021	421,742	19.2	80,974	564,426	20.1	84,770	589,562	22.4	94,470	646,209
2022	435,449	19.2	83,606	570,161	20.1	87,525	595,552	22.4	97,541	652,775
2023	449,601	19.2	86,323	575,168	20.1	90,370	600,782	22.4	100,711	658,508
2024	464,213	19.2	89,129	579,358	20.1	93,307	605,158	22.4	103,984	663,305
2025	479,300	19.2	92,026	582,632	20.1	96,339	608,578	22.4	107,363	667,054
2026	494,877	19.2	95,016	584,885	20.1	99,470	610,931	22.4	110,852	669,634
2027	510,961	19.2	98,105	586,002	20.1	102,703	612,098	22.4	114,455	670,913

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.

Jefferson R-7 Fire Protection District - Fire

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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 383,157	13.2%	\$50,577	\$ 305,903	16.3%	\$62,455	\$ 382,344	16.6%	\$63,604	\$ 398,921
2019	395,610	13.2	52,221	310,094	16.3	64,484	387,582	16.6	65,671	404,386
2020	408,467	13.2	53,918	314,004	16.3	66,580	392,469	16.6	67,806	409,485
2021	421,742	13.2	55,670	317,594	16.3	68,744	396,956	16.6	70,009	414,167
2022	435,449	13.2	57,479	320,821	16.3	70,978	400,989	16.6	72,285	418,375
2023	449,601	13.2	59,347	323,639	16.3	73,285	404,511	16.6	74,634	422,049
2024	464,213	13.2	61,276	325,996	16.3	75,667	407,458	16.6	77,059	425,123
2025	479,300	13.2	63,268	327,838	16.3	78,126	409,761	16.6	79,564	427,526
2026	494,877	13.2	65,324	329,106	16.3	80,665	411,346	16.6	82,150	429,179
2027	510,961	13.2	67,447	329,734	16.3	83,287	412,131	16.6	84,820	429,999

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2018	\$ 383,157	18.8%	\$72,034	\$ 452,131	19.4%	\$74,332	\$ 458,781	21.0%	\$80,463	\$ 505,336
2019	395,610	18.8	74,375	458,325	19.4	76,748	465,066	21.0	83,078	512,259
2020	408,467	18.8	76,792	464,104	19.4	79,243	470,930	21.0	85,778	518,718
2021	421,742	18.8	79,287	469,410	19.4	81,818	476,314	21.0	88,566	524,648
2022	435,449	18.8	81,864	474,180	19.4	84,477	481,154	21.0	91,444	529,979
2023	449,601	18.8	84,525	478,344	19.4	87,223	485,380	21.0	94,416	534,633
2024	464,213	18.8	87,272	481,828	19.4	90,057	488,916	21.0	97,485	538,527
2025	479,300	18.8	90,108	484,551	19.4	92,984	491,679	21.0	100,653	541,571
2026	494,877	18.8	93,037	486,425	19.4	96,006	493,580	21.0	103,924	543,665
2027	510,961	18.8	96,061	487,354	19.4	99,126	494,522	21.0	107,302	544,703

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2018	\$ 383,157	22.4%	\$85,827	\$ 535,282	23.2%	\$88,892	\$ 558,543	25.5%	\$97,705	\$ 611,778
2019	395,610	22.4	88,617	542,615	23.2	91,782	566,195	25.5	100,881	620,159
2020	408,467	22.4	91,497	549,457	23.2	94,764	573,334	25.5	104,159	627,979
2021	421,742	22.4	94,470	555,739	23.2	97,844	579,889	25.5	107,544	635,159
2022	435,449	22.4	97,541	561,386	23.2	101,024	585,781	25.5	111,039	641,613
2023	449,601	22.4	100,711	566,316	23.2	104,307	590,926	25.5	114,648	647,248
2024	464,213	22.4	103,984	570,441	23.2	107,697	595,231	25.5	118,374	651,963
2025	479,300	22.4	107,363	573,665	23.2	111,198	598,595	25.5	122,222	655,648
2026	494,877	22.4	110,852	575,883	23.2	114,811	600,910	25.5	126,194	658,183
2027	510,961	22.4	114,455	576,983	23.2	118,543	602,057	25.5	130,295	659,440

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.

Jefferson R-7 Fire Protection District - Fire

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

(0% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 383,157	13.7%	\$52,493	\$ 316,626	16.9%	\$64,754	\$ 395,835	17.1%	\$65,520	\$ 413,010
2019	395,610	13.7	54,199	320,964	16.9	66,858	401,258	17.1	67,649	418,668
2020	408,467	13.7	55,960	325,011	16.9	69,031	406,318	17.1	69,848	423,947
2021	421,742	13.7	57,779	328,727	16.9	71,274	410,963	17.1	72,118	428,794
2022	435,449	13.7	59,657	332,067	16.9	73,591	415,139	17.1	74,462	433,151
2023	449,601	13.7	61,595	334,983	16.9	75,983	418,785	17.1	76,882	436,955
2024	464,213	13.7	63,597	337,423	16.9	78,452	421,836	17.1	79,380	440,138
2025	479,300	13.7	65,664	339,330	16.9	81,002	424,220	17.1	81,960	442,626
2026	494,877	13.7	67,798	340,642	16.9	83,634	425,860	17.1	84,624	444,338
2027	510,961	13.7	70,002	341,292	16.9	86,352	426,673	17.1	87,374	445,186

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 383,157	19.4%	\$74,332	\$ 468,094	19.9%	\$76,248	\$ 474,906	21.7%	\$83,145	\$ 523,112
2019	395,610	19.4	76,748	474,507	19.9	78,726	481,412	21.7	85,847	530,279
2020	408,467	19.4	79,243	480,490	19.9	81,285	487,482	21.7	88,637	536,965
2021	421,742	19.4	81,818	485,983	19.9	83,927	493,055	21.7	91,518	543,104
2022	435,449	19.4	84,477	490,921	19.9	86,654	498,065	21.7	94,492	548,622
2023	449,601	19.4	87,223	495,232	19.9	89,471	502,439	21.7	97,563	553,440
2024	464,213	19.4	90,057	498,839	19.9	92,378	506,099	21.7	100,734	557,471
2025	479,300	19.4	92,984	501,658	19.9	95,381	508,959	21.7	104,008	560,622
2026	494,877	19.4	96,006	503,598	19.9	98,481	510,927	21.7	107,388	562,790
2027	510,961	19.4	99,126	504,560	19.9	101,681	511,903	21.7	110,879	563,865

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 383,157	23.1%	\$88,509	\$ 554,114	24.0%	\$91,958	\$ 578,204	26.3%	\$100,770	\$ 633,252
2019	395,610	23.1	91,386	561,705	24.0	94,946	586,125	26.3	104,045	641,927
2020	408,467	23.1	94,356	568,788	24.0	98,032	593,516	26.3	107,427	650,021
2021	421,742	23.1	97,422	575,291	24.0	101,218	600,302	26.3	110,918	657,453
2022	435,449	23.1	100,589	581,136	24.0	104,508	606,402	26.3	114,523	664,133
2023	449,601	23.1	103,858	586,240	24.0	107,904	611,728	26.3	118,245	669,966
2024	464,213	23.1	107,233	590,510	24.0	111,411	616,184	26.3	122,088	674,846
2025	479,300	23.1	110,718	593,847	24.0	115,032	619,666	26.3	126,056	678,660
2026	494,877	23.1	114,317	596,143	24.0	118,770	622,062	26.3	130,153	681,284
2027	510,961	23.1	118,032	597,281	24.0	122,631	623,250	26.3	134,383	682,585

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.

Jefferson R-7 Fire Protection District - Fire

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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 383,157	10.0%	\$38,316	\$ 311,624	13.2%	\$50,577	\$ 392,167	14.1%	\$54,025	\$ 427,899
2019	395,610	10.0	39,561	315,893	13.2	52,221	397,540	14.1	55,781	433,761
2020	408,467	10.0	40,847	319,876	13.2	53,918	402,553	14.1	57,594	439,230
2021	421,742	10.0	42,174	323,533	13.2	55,670	407,155	14.1	59,466	444,252
2022	435,449	10.0	43,545	326,820	13.2	57,479	411,292	14.1	61,398	448,766
2023	449,601	10.0	44,960	329,690	13.2	59,347	414,904	14.1	63,394	452,707
2024	464,213	10.0	46,421	332,092	13.2	61,276	417,926	14.1	65,454	456,005
2025	479,300	10.0	47,930	333,969	13.2	63,268	420,288	14.1	67,581	458,582
2026	494,877	10.0	49,488	335,260	13.2	65,324	421,913	14.1	69,778	460,355
2027	510,961	10.0	51,096	335,900	13.2	67,447	422,719	14.1	72,046	461,234

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2018	\$ 383,157	16.2%	\$62,071	\$ 479,400	16.3%	\$62,455	\$ 472,362	18.4%	\$70,501	\$ 530,484
2019	395,610	16.2	64,089	485,968	16.3	64,484	478,833	18.4	72,792	537,752
2020	408,467	16.2	66,172	492,096	16.3	66,580	484,871	18.4	75,158	544,533
2021	421,742	16.2	68,322	497,722	16.3	68,744	490,414	18.4	77,601	550,759
2022	435,449	16.2	70,543	502,779	16.3	70,978	495,397	18.4	80,123	556,355
2023	449,601	16.2	72,835	507,195	16.3	73,285	499,748	18.4	82,727	561,241
2024	464,213	16.2	75,203	510,890	16.3	75,667	503,388	18.4	85,415	565,329
2025	479,300	16.2	77,647	513,777	16.3	78,126	506,233	18.4	88,191	568,524
2026	494,877	16.2	80,170	515,764	16.3	80,665	508,191	18.4	91,057	570,723
2027	510,961	16.2	82,776	516,749	16.3	83,287	509,161	18.4	94,017	571,813

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2018	\$ 383,157	19.5%	\$74,716	\$ 552,431	20.6%	\$78,930	\$ 581,528	22.7%	\$86,977	\$ 632,452
2019	395,610	19.5	77,144	559,999	20.6	81,496	589,495	22.7	89,803	641,116
2020	408,467	19.5	79,651	567,060	20.6	84,144	596,928	22.7	92,722	649,200
2021	421,742	19.5	82,240	573,543	20.6	86,879	603,753	22.7	95,735	656,622
2022	435,449	19.5	84,913	579,371	20.6	89,702	609,888	22.7	98,847	663,294
2023	449,601	19.5	87,672	584,459	20.6	92,618	615,244	22.7	102,059	669,119
2024	464,213	19.5	90,522	588,716	20.6	95,628	619,726	22.7	105,376	673,993
2025	479,300	19.5	93,464	592,043	20.6	98,736	623,228	22.7	108,801	677,802
2026	494,877	19.5	96,501	594,332	20.6	101,945	625,638	22.7	112,337	680,423
2027	510,961	19.5	99,637	595,467	20.6	105,258	626,833	22.7	115,988	681,722

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.

Jefferson R-7 Fire Protection District - Fire

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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 383,157	10.4%	\$39,848	\$ 323,199	13.8%	\$52,876	\$ 406,564	14.7%	\$56,324	\$ 443,727
2019	395,610	10.4	41,143	327,627	13.8	54,594	412,134	14.7	58,155	449,806
2020	408,467	10.4	42,481	331,758	13.8	56,368	417,331	14.7	60,045	455,478
2021	421,742	10.4	43,861	335,551	13.8	58,200	422,102	14.7	61,996	460,685
2022	435,449	10.4	45,287	338,961	13.8	60,092	426,391	14.7	64,011	465,366
2023	449,601	10.4	46,759	341,938	13.8	62,045	430,136	14.7	66,091	469,453
2024	464,213	10.4	48,278	344,429	13.8	64,061	433,269	14.7	68,239	472,873
2025	479,300	10.4	49,847	346,376	13.8	66,143	435,718	14.7	70,457	475,546
2026	494,877	10.4	51,467	347,715	13.8	68,293	437,403	14.7	72,747	477,385
2027	510,961	10.4	53,140	348,379	13.8	70,513	438,238	14.7	75,111	478,297

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2018	\$ 383,157	17.0%	\$65,137	\$ 496,922	17.0%	\$65,137	\$ 489,532	19.2%	\$73,566	\$ 549,837
2019	395,610	17.0	67,254	503,730	17.0	67,254	496,239	19.2	75,957	557,370
2020	408,467	17.0	69,439	510,082	17.0	69,439	502,496	19.2	78,426	564,398
2021	421,742	17.0	71,696	515,914	17.0	71,696	508,241	19.2	80,974	570,851
2022	435,449	17.0	74,026	521,156	17.0	74,026	513,405	19.2	83,606	576,651
2023	449,601	17.0	76,432	525,733	17.0	76,432	517,914	19.2	86,323	581,715
2024	464,213	17.0	78,916	529,563	17.0	78,916	521,687	19.2	89,129	585,952
2025	479,300	17.0	81,481	532,556	17.0	81,481	524,635	19.2	92,026	589,264
2026	494,877	17.0	84,129	534,615	17.0	84,129	526,664	19.2	95,016	591,543
2027	510,961	17.0	86,863	535,636	17.0	86,863	527,670	19.2	98,105	592,673

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2018	\$ 383,157	20.3%	\$77,781	\$ 572,473	21.4%	\$81,996	\$ 602,601	23.7%	\$90,808	\$ 655,354
2019	395,610	20.3	80,309	580,316	21.4	84,661	610,857	23.7	93,760	664,332
2020	408,467	20.3	82,919	587,633	21.4	87,412	618,560	23.7	96,807	672,709
2021	421,742	20.3	85,614	594,351	21.4	90,253	625,632	23.7	99,953	680,400
2022	435,449	20.3	88,396	600,390	21.4	93,186	631,989	23.7	103,201	687,313
2023	449,601	20.3	91,269	605,663	21.4	96,215	637,539	23.7	106,555	693,349
2024	464,213	20.3	94,235	610,075	21.4	99,342	642,183	23.7	110,018	698,400
2025	479,300	20.3	97,298	613,523	21.4	102,570	645,812	23.7	113,594	702,347
2026	494,877	20.3	100,460	615,896	21.4	105,904	648,309	23.7	117,286	705,063
2027	510,961	20.3	103,725	617,072	21.4	109,346	649,547	23.7	121,098	706,409

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.

Jefferson R-7 Fire Protection District - Fire

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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 383,157	13.9%	\$53,259	\$ 321,708	17.1%	\$65,520	\$ 402,119	18.0%	\$68,968	\$ 437,568
2019	395,610	13.9	54,990	326,115	17.1	67,649	407,628	18.0	71,210	443,563
2020	408,467	13.9	56,777	330,227	17.1	69,848	412,768	18.0	73,524	449,156
2021	421,742	13.9	58,622	334,002	17.1	72,118	417,487	18.0	75,914	454,291
2022	435,449	13.9	60,527	337,396	17.1	74,462	421,729	18.0	78,381	458,907
2023	449,601	13.9	62,495	340,359	17.1	76,882	425,433	18.0	80,928	462,937
2024	464,213	13.9	64,526	342,838	17.1	79,380	428,532	18.0	83,558	466,309
2025	479,300	13.9	66,623	344,776	17.1	81,960	430,954	18.0	86,274	468,944
2026	494,877	13.9	68,788	346,109	17.1	84,624	432,621	18.0	89,078	470,757
2027	510,961	13.9	71,024	346,770	17.1	87,374	433,447	18.0	91,973	471,656

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2018	\$ 383,157	20.1%	\$77,015	\$ 489,011	20.2%	\$77,398	\$ 478,445	22.3%	\$85,444	\$ 540,475
2019	395,610	20.1	79,518	495,710	20.2	79,913	485,000	22.3	88,221	547,879
2020	408,467	20.1	82,102	501,961	20.2	82,510	491,116	22.3	91,088	554,787
2021	421,742	20.1	84,770	507,700	20.2	85,192	496,731	22.3	94,048	561,130
2022	435,449	20.1	87,525	512,859	20.2	87,961	501,778	22.3	97,105	566,832
2023	449,601	20.1	90,370	517,363	20.2	90,819	506,185	22.3	100,261	571,810
2024	464,213	20.1	93,307	521,132	20.2	93,771	509,872	22.3	103,519	575,975
2025	479,300	20.1	96,339	524,077	20.2	96,819	512,754	22.3	106,884	579,230
2026	494,877	20.1	99,470	526,104	20.2	99,965	514,737	22.3	110,358	581,470
2027	510,961	20.1	102,703	527,109	20.2	103,214	515,720	22.3	113,944	582,580

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2018	\$ 383,157	23.4%	\$89,659	\$ 562,972	24.5%	\$93,873	\$ 591,939	26.6%	\$101,920	\$ 643,399
2019	395,610	23.4	92,573	570,685	24.5	96,924	600,048	26.6	105,232	652,213
2020	408,467	23.4	95,581	577,881	24.5	100,074	607,614	26.6	108,652	660,437
2021	421,742	23.4	98,688	584,488	24.5	103,327	614,561	26.6	112,183	667,988
2022	435,449	23.4	101,895	590,427	24.5	106,685	620,806	26.6	115,829	674,775
2023	449,601	23.4	105,207	595,612	24.5	110,152	626,258	26.6	119,594	680,701
2024	464,213	23.4	108,626	599,951	24.5	113,732	630,820	26.6	123,481	685,659
2025	479,300	23.4	112,156	603,342	24.5	117,429	634,385	26.6	127,494	689,534
2026	494,877	23.4	115,801	605,675	24.5	121,245	636,838	26.6	131,637	692,200
2027	510,961	23.4	119,565	606,832	24.5	125,185	638,054	26.6	135,916	693,522

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.

Jefferson R-7 Fire Protection District - Fire

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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2018	\$ 383,157	14.3%	\$54,791	\$ 333,202	17.7%	\$67,819	\$ 416,557	18.6%	\$71,267	\$ 453,294
2019	395,610	14.3	56,572	337,767	17.7	70,023	422,264	18.6	73,583	459,504
2020	408,467	14.3	58,411	342,026	17.7	72,299	427,588	18.6	75,975	465,298
2021	421,742	14.3	60,309	345,936	17.7	74,648	432,477	18.6	78,444	470,618
2022	435,449	14.3	62,269	349,451	17.7	77,074	436,871	18.6	80,994	475,400
2023	449,601	14.3	64,293	352,520	17.7	79,579	440,708	18.6	83,626	479,575
2024	464,213	14.3	66,382	355,088	17.7	82,166	443,918	18.6	86,344	483,068
2025	479,300	14.3	68,540	357,095	17.7	84,836	446,427	18.6	89,150	485,798
2026	494,877	14.3	70,767	358,476	17.7	87,593	448,153	18.6	92,047	487,677
2027	510,961	14.3	73,067	359,161	17.7	90,440	449,009	18.6	95,039	488,608

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2018	\$ 383,157	20.9%	\$80,080	\$ 506,609	20.9%	\$80,080	\$ 499,830	23.1%	\$88,509	\$ 559,824
2019	395,610	20.9	82,682	513,549	20.9	82,682	506,678	23.1	91,386	567,494
2020	408,467	20.9	85,370	520,025	20.9	85,370	513,067	23.1	94,356	574,650
2021	421,742	20.9	88,144	525,970	20.9	88,144	518,933	23.1	97,422	581,220
2022	435,449	20.9	91,009	531,314	20.9	91,009	524,206	23.1	100,589	587,126
2023	449,601	20.9	93,967	535,980	20.9	93,967	528,810	23.1	103,858	592,282
2024	464,213	20.9	97,021	539,884	20.9	97,021	532,662	23.1	107,233	596,596
2025	479,300	20.9	100,174	542,935	20.9	100,174	535,672	23.1	110,718	599,968
2026	494,877	20.9	103,429	545,035	20.9	103,429	537,743	23.1	114,317	602,288
2027	510,961	20.9	106,791	546,076	20.9	106,791	538,770	23.1	118,032	603,438

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2018	\$ 383,157	24.2%	\$92,724	\$ 583,141	25.3%	\$96,939	\$ 613,143	27.6%	\$105,751	\$ 666,417
2019	395,610	24.2	95,738	591,130	25.3	100,089	621,543	27.6	109,188	675,547
2020	408,467	24.2	98,849	598,584	25.3	103,342	629,380	27.6	112,737	684,065
2021	421,742	24.2	102,062	605,428	25.3	106,701	636,576	27.6	116,401	691,886
2022	435,449	24.2	105,379	611,580	25.3	110,169	643,044	27.6	120,184	698,916
2023	449,601	24.2	108,803	616,951	25.3	113,749	648,691	27.6	124,090	705,054
2024	464,213	24.2	112,340	621,445	25.3	117,446	653,416	27.6	128,123	710,190
2025	479,300	24.2	115,991	624,957	25.3	121,263	657,109	27.6	132,287	714,204
2026	494,877	24.2	119,760	627,374	25.3	125,204	659,650	27.6	136,586	716,966
2027	510,961	24.2	123,653	628,572	25.3	129,273	660,910	27.6	141,025	718,335

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.