



The Initial Valuation For

Cooper County Ambulance District

as of September 30, 2020



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December 8, 2020

Cooper County Ambulance District
Sedalia, 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). This report should not be relied on for any purpose other than the purposes described herein. Determinations of financial results, associated with the benefits described in this report, for purposes other than those identified above may be significantly different.

This report was prepared at the request of the political subdivision and is intended for use by the political subdivision and those designated or approved by the political subdivision. This report may be provided to parties other than the political subdivision only in its entirety and only with the permission of the political subdivision. GRS is not responsible for unauthorized use of this report.

The contribution requirement for benefits likely to accrue as a result of the future service of your employees is described on pages 4 thru 7 as the normal cost rate and the casualty rate. 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 7 as the prior service cost rate. 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 rate 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 normal cost rate, casualty rate, and prior service cost rate (the total employer contribution rate as shown on pages 4 thru 7). These contributions are mandatory after official action has been taken to join the System.

The total annual dollar costs shown on pages 8 and 9 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 29, 2020.

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. This valuation assumed the ability of the plan sponsor to make the contributions necessary to fund this plan. A determination regarding whether or not the plan sponsor is actually able to do so is outside our expertise and not performed. 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, 2020. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

This report includes risk commentary in Appendix VI, but does not include a more robust assessment of the risks of future experience not meeting the actuarial assumptions. Additional assessment of risks was outside the scope of this assignment.

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

This report has been prepared by actuaries who have substantial experience valuing public employee retirement systems. To the best of our knowledge the information contained in this report is accurate and fairly presents the actuarial position of the political subdivision as of the valuation date. All calculations have been made in conformity with generally accepted actuarial principles and practices, with the actuarial standards of practice issued by the Actuarial Standards Board, and with applicable statutes.

Mita D. 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 contained herein.

The signing actuary is independent of the plan sponsor.

Respectfully submitted,



Mita D. Drazilov, ASA, FCA, MAAA



Alternate Plan Provisions Affecting Employer Contribution Rates

The law governing LAGERS provides for a member contribution rate of either 0%, 2%, 4% or 6%, with benefits based on either a 5 year or 3 year Final Average Salary (FAS).

Member Contribution Rate - 0% Plan. Under the 0% 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.

Member Contribution Rate - 2%, 4% or 6% Plan. Under any plan other than 0%, each covered member contributes a percentage 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.

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 144 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.

Cooper County Ambulance District

Employer Contribution Rates 5 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	Public Safety	7.50%	0.40%	7.50%	15.40%	13.50%	11.60%	9.70%
L-3	Public Safety	9.10	0.50	9.40	19.00	17.10	15.20	13.30
LT-4(65)	Public Safety	8.70	0.40	9.10	18.20	16.30	14.40	12.50
LT-5(65)	Public Safety	10.10	0.50	10.60	21.20	19.30	17.40	15.50
L-7	Public Safety	10.80	0.60	11.20	22.60	20.70	18.80	16.90
LT-8(65)	Public Safety	11.40	0.60	12.10	24.10	22.20	20.30	18.40
L-12	Public Safety	12.40	0.70	13.10	26.20	24.30	22.40	20.50
LT-14(65)	Public Safety	12.70	0.70	13.50	26.90	25.00	23.10	21.20
L-6	Public Safety	14.00	0.80	15.00	29.80	27.90	26.00	24.10

* Assumes that credit is granted for 100% of service rendered prior to the membership date for employees working in a covered position on the membership date and employed continuously in a covered position for one year with this employer. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost rate will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

The total employer contribution rate for each member contribution rate option shown above includes the prior service cost rate, casualty rate and corresponding normal cost rate. The prior service cost rate is the cost associated with paying off the unfunded actuarial accrued liability (past service). The normal cost rate plus the casualty rate is the cost of members' service being rendered each year (future service). For purposes of this initial valuation, the total employer contribution rate for the 0% member contribution rate plan is decreased by 1.9%, 3.8% and 5.7% for the 2%, 4% and 6% member contribution rate plans, respectively.

Cooper County Ambulance District

Employer Contribution Rates 3 Year FAS - Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	Public Safety	7.70%	0.40%	7.70%	15.80%	13.90%	12.00%	10.10%
L-3	Public Safety	9.40	0.50	9.70	19.60	17.70	15.80	13.90
LT-4(65)	Public Safety	9.00	0.40	9.50	18.90	17.00	15.10	13.20
LT-5(65)	Public Safety	10.40	0.50	11.00	21.90	20.00	18.10	16.20
L-7	Public Safety	11.10	0.60	11.60	23.30	21.40	19.50	17.60
LT-8(65)	Public Safety	11.80	0.60	12.50	24.90	23.00	21.10	19.20
L-12	Public Safety	12.80	0.70	13.60	27.10	25.20	23.30	21.40
LT-14(65)	Public Safety	13.10	0.70	14.00	27.80	25.90	24.00	22.10
L-6	Public Safety	14.50	0.80	15.50	30.80	28.90	27.00	25.10

* Assumes that credit is granted for 100% of service rendered prior to the membership date for employees working in a covered position on the membership date and employed continuously in a covered position for one year with this employer. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost rate will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

The total employer contribution rate for each member contribution rate option shown above includes the prior service cost rate, casualty rate and corresponding normal cost rate. The prior service cost rate is the cost associated with paying off the unfunded actuarial accrued liability (past service). The normal cost rate plus the casualty rate is the cost of members' service being rendered each year (future service). For purposes of this initial valuation, the total employer contribution rate for the 0% member contribution rate plan is decreased by 1.9%, 3.8% and 5.7% for the 2%, 4% and 6% member contribution rate plans, respectively.

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Employer Contribution Rates 5 Year FAS - Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	Public Safety	7.60%	0.40%	7.70%	15.70%	13.80%	11.90%	10.00%
L-3	Public Safety	9.30	0.50	9.60	19.40	17.50	15.60	13.70
LT-4(65)	Public Safety	9.10	0.40	9.70	19.20	17.30	15.40	13.50
LT-5(65)	Public Safety	10.40	0.50	11.20	22.10	20.20	18.30	16.40
L-7	Public Safety	11.00	0.60	11.60	23.20	21.30	19.40	17.50
LT-8(65)	Public Safety	11.70	0.60	12.60	24.90	23.00	21.10	19.20
L-12	Public Safety	12.60	0.70	13.50	26.80	24.90	23.00	21.10
LT-14(65)	Public Safety	13.00	0.70	14.00	27.70	25.80	23.90	22.00
L-6	Public Safety	14.30	0.80	15.40	30.50	28.60	26.70	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 for employees working in a covered position on the membership date and employed continuously in a covered position for one year with this employer. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost rate will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

The total employer contribution rate for each member contribution rate option shown above includes the prior service cost rate, casualty rate and corresponding normal cost rate. The prior service cost rate is the cost associated with paying off the unfunded actuarial accrued liability (past service). The normal cost rate plus the casualty rate is the cost of members' service being rendered each year (future service). For purposes of this initial valuation, the total employer contribution rate for the 0% member contribution rate plan is decreased by 1.9%, 3.8% and 5.7% for the 2%, 4% and 6% member contribution rate plans, respectively.

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Employer Contribution Rates 3 Year FAS - Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll						
		Normal Cost Rate	Casualty Rate	Prior Service Cost Rate *	Total Employer Contribution Rate Based Upon the Following Member Contribution Rates			
					0%	2%	4%	6%
L-1	Public Safety	7.80%	0.40%	8.00%	16.20%	14.30%	12.40%	10.50%
L-3	Public Safety	9.60	0.50	10.00	20.10	18.20	16.30	14.40
LT-4(65)	Public Safety	9.40	0.40	10.10	19.90	18.00	16.10	14.20
LT-5(65)	Public Safety	10.70	0.50	11.60	22.80	20.90	19.00	17.10
L-7	Public Safety	11.30	0.60	12.00	23.90	22.00	20.10	18.20
LT-8(65)	Public Safety	12.10	0.60	13.00	25.70	23.80	21.90	20.00
L-12	Public Safety	13.10	0.70	14.00	27.80	25.90	24.00	22.10
LT-14(65)	Public Safety	13.40	0.70	14.50	28.60	26.70	24.80	22.90
L-6	Public Safety	14.80	0.80	16.00	31.60	29.70	27.80	25.90

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 for employees working in a covered position on the membership date and employed continuously in a covered position for one year with this employer. If the governing body wishes to elect one of the lesser percents allowed by law -- 75%, 50%, or 25% -- the prior service cost rate will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

The total employer contribution rate for each member contribution rate option shown above includes the prior service cost rate, casualty rate and corresponding normal cost rate. The prior service cost rate is the cost associated with paying off the unfunded actuarial accrued liability (past service). The normal cost rate plus the casualty rate is the cost of members' service being rendered each year (future service). For purposes of this initial valuation, the total employer contribution rate for the 0% member contribution rate plan is decreased by 1.9%, 3.8% and 5.7% for the 2%, 4% and 6% member contribution rate plans, respectively.

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Employer Contribution Dollars Public Safety

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:

Regular Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 68,786	\$ 60,299	\$ 51,813	\$ 43,326
L-3	84,866	76,379	67,892	59,406
LT-4(65)	81,292	72,806	64,319	55,833
LT-5(65)	94,692	86,206	77,719	69,232
L-7	100,945	92,459	83,972	75,486
LT-8(65)	107,645	99,159	90,672	82,186
L-12	117,025	108,539	100,052	91,566
LT-14(65)	120,152	111,665	103,179	94,692
L-6	133,105	124,618	116,132	107,645

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 70,572	\$ 62,086	\$ 53,599	\$ 45,113
L-3	87,546	79,059	70,572	62,086
LT-4(65)	84,419	75,932	67,446	58,959
LT-5(65)	97,819	89,332	80,846	72,359
L-7	104,072	95,585	87,099	78,612
LT-8(65)	111,219	102,732	94,245	85,759
L-12	121,045	112,559	104,072	95,585
LT-14(65)	124,172	115,685	107,199	98,712
L-6	137,572	129,085	120,598	112,112

Rule of 80 Retirement Eligibility

Benefit Program	5 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 70,126	\$ 61,639	\$ 53,153	\$ 44,666
L-3	86,652	78,166	69,679	61,193
LT-4(65)	85,759	77,272	68,786	60,299
LT-5(65)	98,712	90,226	81,739	73,252
L-7	103,625	95,139	86,652	78,166
LT-8(65)	111,219	102,732	94,245	85,759
L-12	119,705	111,219	102,732	94,245
LT-14(65)	123,725	115,239	106,752	98,265
L-6	136,232	127,745	119,258	110,772

Benefit Program	3 Year FAS			
	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 72,359	\$ 63,873	\$ 55,386	\$ 46,899
L-3	89,779	81,292	72,806	64,319
LT-4(65)	88,886	80,399	71,912	63,426
LT-5(65)	101,839	93,352	84,866	76,379
L-7	106,752	98,265	89,779	81,292
LT-8(65)	114,792	106,305	97,819	89,332
L-12	124,172	115,685	107,199	98,712
LT-14(65)	127,745	119,258	110,772	102,285
L-6	141,145	132,658	124,172	115,685

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.

Cooper County Ambulance District

Employees and Payroll Included in the Valuation

	Public Safety
Number of Employees	11
Annual Payroll	\$ 446,661

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 7 as the "Prior Service Cost Rate" 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:

Cooper County Ambulance District

Regular Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	Public Safety	\$ 589,220	\$ 609,690
L-3	Public Safety	736,525	762,043
LT-4(65)	Public Safety	718,627	743,638
LT-5(65)	Public Safety	833,569	862,542
L-7	Public Safety	883,841	914,464
LT-8(65)	Public Safety	948,555	981,454
L-12	Public Safety	1,031,159	1,066,862
LT-14(65)	Public Safety	1,063,495	1,100,394
L-6	Public Safety	1,178,443	1,219,293

Cooper County Ambulance District

Unfunded Actuarial Accrued Liability (UAAL)

Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Member Contribution Rate - 0%	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	Public Safety	\$ 607,309	\$ 628,494
L-3	Public Safety	759,142	785,545
LT-4(65)	Public Safety	766,055	792,816
LT-5(65)	Public Safety	878,200	908,822
L-7	Public Safety	910,977	942,659
LT-8(65)	Public Safety	990,354	1,024,839
L-12	Public Safety	1,062,805	1,099,762
LT-14(65)	Public Safety	1,102,490	1,140,889
L-6	Public Safety	1,214,618	1,256,902

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 7.25% 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 3.25% 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.
9. This report was prepared using our proprietary valuation model and related software which in our professional judgment has the capability to provide results that are consistent with the purposes of the valuation. We performed tests to ensure that the model reasonably represents that which is intended to be modeled.

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

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

Schedule 2.

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

Early Retirement

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

Normal Retirement

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

Schedule 2. (Concluded)

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

Retirement Ages	General Members		Police/ Public Safety	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 29, 2020

(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, public safety 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, public safety 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 a percent of compensation beginning after completion of sufficient employment for 6 months of credited service. The law governing LAGERS has a provision for the adoption of a 2%, 4% or 6% member contribution rate.

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 0% plan in which the full cost of LAGERS participation is paid by the employer. Adoption of the 0% plan may be done at the time of membership or a later date; however, a change in the member contribution rate may not be made more frequently than every 2 years. Under the 0% plan there is no individual account maintained for each employee and no refund of contributions if an employee terminates before being eligible for a benefit.

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

APPENDIX IV

BENEFIT ILLUSTRATIONS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 948	\$1,473	98%
2,000	700	1,095	1,795	90%
2,500	875	1,242	2,117	85%
3,000	1,050	1,388	2,438	81%
3,500	1,225	1,535	2,760	79%
4,000	1,400	1,682	3,082	77%
25 Years of Service:				
\$1,500	\$ 375	\$ 948	\$1,323	88%
2,000	500	1,095	1,595	80%
2,500	625	1,242	1,867	75%
3,000	750	1,388	2,138	71%
3,500	875	1,535	2,410	69%
4,000	1,000	1,682	2,682	67%
15 Years of Service:				
\$1,500	\$225	\$ 948	\$1,173	78%
2,000	300	1,095	1,395	70%
2,500	375	1,242	1,617	65%
3,000	450	1,388	1,838	61%
3,500	525	1,535	2,060	59%
4,000	600	1,682	2,282	57%

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 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 656	\$ 948	\$1,604	107%
2,000	875	1,095	1,970	99%
2,500	1,094	1,242	2,336	93%
3,000	1,313	1,388	2,701	90%
3,500	1,531	1,535	3,066	88%
4,000	1,750	1,682	3,432	86%
25 Years of Service:				
\$1,500	\$ 469	\$ 948	\$1,417	94%
2,000	625	1,095	1,720	86%
2,500	781	1,242	2,023	81%
3,000	938	1,388	2,326	78%
3,500	1,094	1,535	2,629	75%
4,000	1,250	1,682	2,932	73%
15 Years of Service:				
\$1,500	\$281	\$ 948	\$1,229	82%
2,000	375	1,095	1,470	74%
2,500	469	1,242	1,711	68%
3,000	563	1,388	1,951	65%
3,500	656	1,535	2,191	63%
4,000	750	1,682	2,432	61%

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 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 948	\$1,736	116%
2,000	1,050	1,095	2,145	107%
2,500	1,313	1,242	2,555	102%
3,000	1,575	1,388	2,963	99%
3,500	1,838	1,535	3,373	96%
4,000	2,100	1,682	3,782	95%
25 Years of Service:				
\$1,500	\$ 563	\$ 948	\$1,511	101%
2,000	750	1,095	1,845	92%
2,500	938	1,242	2,180	87%
3,000	1,125	1,388	2,513	84%
3,500	1,313	1,535	2,848	81%
4,000	1,500	1,682	3,182	80%
15 Years of Service:				
\$1,500	\$338	\$ 948	\$1,286	86%
2,000	450	1,095	1,545	77%
2,500	563	1,242	1,805	72%
3,000	675	1,388	2,063	69%
3,500	788	1,535	2,323	66%
4,000	900	1,682	2,582	65%

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 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 948	\$1,867	124%
2,000	1,225	1,095	2,320	116%
2,500	1,531	1,242	2,773	111%
3,000	1,838	1,388	3,226	108%
3,500	2,144	1,535	3,679	105%
4,000	2,450	1,682	4,132	103%
25 Years of Service:				
\$1,500	\$ 656	\$ 948	\$1,604	107%
2,000	875	1,095	1,970	99%
2,500	1,094	1,242	2,336	93%
3,000	1,313	1,388	2,701	90%
3,500	1,531	1,535	3,066	88%
4,000	1,750	1,682	3,432	86%
15 Years of Service:				
\$1,500	\$ 394	\$ 948	\$1,342	89%
2,000	525	1,095	1,620	81%
2,500	656	1,242	1,898	76%
3,000	788	1,388	2,176	73%
3,500	919	1,535	2,454	70%
4,000	1,050	1,682	2,732	68%

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 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated	
			Monthly Total \$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 948	\$1,998	133%
2,000	1,400	1,095	2,495	125%
2,500	1,750	1,242	2,992	120%
3,000	2,100	1,388	3,488	116%
3,500	2,450	1,535	3,985	114%
4,000	2,800	1,682	4,482	112%
25 Years of Service:				
\$1,500	\$ 750	\$ 948	\$1,698	113%
2,000	1,000	1,095	2,095	105%
2,500	1,250	1,242	2,492	100%
3,000	1,500	1,388	2,888	96%
3,500	1,750	1,535	3,285	94%
4,000	2,000	1,682	3,682	92%
15 Years of Service:				
\$1,500	\$ 450	\$ 948	\$1,398	93%
2,000	600	1,095	1,695	85%
2,500	750	1,242	1,992	80%
3,000	900	1,388	2,288	76%
3,500	1,050	1,535	2,585	74%
4,000	1,200	1,682	2,882	72%

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 2020 - 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	\$ 948	\$1,050	\$1,473	70%	98%
2,000	1,400	700	1,095	1,400	1,795	70%	90%
2,500	1,750	875	1,242	1,750	2,117	70%	85%
3,000	2,100	1,050	1,388	2,100	2,438	70%	81%
3,500	2,450	1,225	1,535	2,450	2,760	70%	79%
4,000	2,800	1,400	1,682	2,800	3,082	70%	77%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 948	\$ 750	\$1,323	50%	88%
2,000	1,000	500	1,095	1,000	1,595	50%	80%
2,500	1,250	625	1,242	1,250	1,867	50%	75%
3,000	1,500	750	1,388	1,500	2,138	50%	71%
3,500	1,750	875	1,535	1,750	2,410	50%	69%
4,000	2,000	1,000	1,682	2,000	2,682	50%	67%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 948	\$ 450	\$1,173	30%	78%
2,000	600	300	1,095	600	1,395	30%	70%
2,500	750	375	1,242	750	1,617	30%	65%
3,000	900	450	1,388	900	1,838	30%	61%
3,500	1,050	525	1,535	1,050	2,060	30%	59%
4,000	1,200	600	1,682	1,200	2,282	30%	57%

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 2020 - 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	\$ 948	\$1,050	\$1,604	70%	107%
2,000	1,400	875	1,095	1,400	1,970	70%	99%
2,500	1,750	1,094	1,242	1,750	2,336	70%	93%
3,000	2,100	1,313	1,388	2,100	2,701	70%	90%
3,500	2,450	1,531	1,535	2,450	3,066	70%	88%
4,000	2,800	1,750	1,682	2,800	3,432	70%	86%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 948	\$ 750	\$1,417	50%	94%
2,000	1,000	625	1,095	1,000	1,720	50%	86%
2,500	1,250	781	1,242	1,250	2,023	50%	81%
3,000	1,500	938	1,388	1,500	2,326	50%	78%
3,500	1,750	1,094	1,535	1,750	2,629	50%	75%
4,000	2,000	1,250	1,682	2,000	2,932	50%	73%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 948	\$ 450	\$1,229	30%	82%
2,000	600	375	1,095	600	1,470	30%	74%
2,500	750	469	1,242	750	1,711	30%	68%
3,000	900	563	1,388	900	1,951	30%	65%
3,500	1,050	656	1,535	1,050	2,191	30%	63%
4,000	1,200	750	1,682	1,200	2,432	30%	61%

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 2020 - 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	\$ 948	\$1,050	\$1,736	70%	116%
2,000	1,400	1,050	1,095	1,400	2,145	70%	107%
2,500	1,750	1,313	1,242	1,750	2,555	70%	102%
3,000	2,100	1,575	1,388	2,100	2,963	70%	99%
3,500	2,450	1,838	1,535	2,450	3,373	70%	96%
4,000	2,800	2,100	1,682	2,800	3,782	70%	95%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 948	\$ 750	\$1,511	50%	101%
2,000	1,000	750	1,095	1,000	1,845	50%	92%
2,500	1,250	938	1,242	1,250	2,180	50%	87%
3,000	1,500	1,125	1,388	1,500	2,513	50%	84%
3,500	1,750	1,313	1,535	1,750	2,848	50%	81%
4,000	2,000	1,500	1,682	2,000	3,182	50%	80%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 948	\$ 450	\$1,286	30%	86%
2,000	600	450	1,095	600	1,545	30%	77%
2,500	750	563	1,242	750	1,805	30%	72%
3,000	900	675	1,388	900	2,063	30%	69%
3,500	1,050	788	1,535	1,050	2,323	30%	66%
4,000	1,200	900	1,682	1,200	2,582	30%	65%

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 2020 - 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	\$ 948	\$1,050	\$1,867	70%	124%
2,000	1,400	1,225	1,095	1,400	2,320	70%	116%
2,500	1,750	1,531	1,242	1,750	2,773	70%	111%
3,000	2,100	1,838	1,388	2,100	3,226	70%	108%
3,500	2,450	2,144	1,535	2,450	3,679	70%	105%
4,000	2,800	2,450	1,682	2,800	4,132	70%	103%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 948	\$ 750	\$1,604	50%	107%
2,000	1,000	875	1,095	1,000	1,970	50%	99%
2,500	1,250	1,094	1,242	1,250	2,336	50%	93%
3,000	1,500	1,313	1,388	1,500	2,701	50%	90%
3,500	1,750	1,531	1,535	1,750	3,066	50%	88%
4,000	2,000	1,750	1,682	2,000	3,432	50%	86%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 948	\$ 450	\$1,342	30%	89%
2,000	600	525	1,095	600	1,620	30%	81%
2,500	750	656	1,242	750	1,898	30%	76%
3,000	900	788	1,388	900	2,176	30%	73%
3,500	1,050	919	1,535	1,050	2,454	30%	70%
4,000	1,200	1,050	1,682	1,200	2,732	30%	68%

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 2020 - 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

Cooper County Ambulance District – Public Safety

September 30, 2020

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29									
30-34									
35-39	1	1						2	\$ 80,084
40-44	1		1					2	\$ 76,349
45-49	1							1	\$ 33,862
50-54	1							1	\$ 33,529
55-59	1						2	3	\$ 145,156
60-64	1	1						2	\$ 77,681
65-69									
70 & Over									
Totals	6	2	1				2	11	\$ 446,661

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

Age: 50.1 years.

Benefit Service: 9.4 years.

Annual Pay: \$40,606.

APPENDIX VI

RISK COMMENTARY

Risk Commentary

The determination of the accrued liability and the actuarially determined contribution (i.e., total employer contribution rate) requires the use of assumptions regarding future economic and demographic experience. Risk measures, as illustrated in this report, are intended to aid in the understanding of the effects of future experience differing from the assumptions used in the course of the actuarial valuation. Risk measures may also help with illustrating the potential volatility in the accrued liability and the actuarially determined contribution that result from the differences between actual experience and the actuarial assumptions.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions due to changing conditions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period, or additional cost or contribution requirements based on the Plan's funded status); and changes in plan provisions or applicable law. The scope of an actuarial valuation does not include an analysis of the potential range of such future measurements.

Examples of risk that may reasonably be anticipated to significantly affect the plan's future financial condition include:

1. **Investment Risk** – actual investment returns may differ from the expected returns;
2. **Asset/Liability Mismatch Risk** – changes in asset values may not match changes in liabilities, thereby altering the gap between the accrued liability and assets and consequently altering the funded status and contribution requirements;
3. **Contribution Risk** – actual contributions may differ from expected future contributions. For example, actual contributions may not be made in accordance with the plan's funding policy or material changes may occur in the anticipated number of covered employees, covered payroll, or other relevant contribution base;
4. **Salary and Payroll Risk** – actual salaries and total payroll may differ from expected, resulting in actual future accrued liability, contributions and contribution rates differing from expected;
5. **Longevity Risk** – members may live longer or shorter than expected and receive pensions for a period of time other than assumed; and
6. **Other Demographic Risks** – members may terminate, retire or become disabled at times or with benefits other than assumed resulting in actual future accrued liability and contributions differing from expected.

The effects of certain trends in experience can generally be anticipated. For example if the investment return since the most recent actuarial valuation is less (or more) than the assumed rate, the cost of the plan can be expected to increase (or decrease). Likewise if longevity is improving (or worsening), increases (or decreases) in cost can be anticipated.

The computed contribution rates shown on pages 4 thru 7 may be considered as a minimum contribution rate for the selected benefit provisions that complies with the Board's funding policy. The timely receipt of the actuarially determined contributions is critical to support the financial health of the plan. Users of this report should be aware that contributions made at the actuarially determined rate do not necessarily guarantee benefit security.

Risk Commentary (Concluded)

PLAN MATURITY MEASURES

Risks facing a pension plan evolve over time. A young plan with virtually no investments and paying few benefits may experience little investment risk. An older plan with a large number of members in pay status and a significant trust may be much more exposed to investment risk. Generally accepted plan maturity measures are described below.

RATIO OF MARKET VALUE OF ASSETS TO PAYROLL

The relationship between assets and payroll is a useful indicator of the potential volatility of contributions. For example, if the market value of assets is 2.0 times the payroll, a return on assets 5% different than assumed would equal 10% of payroll. A higher (lower) or increasing (decreasing) level of this maturity measure generally indicates a higher (lower) or increasing (decreasing) volatility in plan sponsor contributions as a percentage of payroll.

RATIO OF ACTUARIAL ACCRUED LIABILITY TO PAYROLL

The relationship between actuarial accrued liability and payroll is a useful indicator of the potential volatility of contributions for a fully funded plan. A funding policy that targets a funded ratio of 100% is expected to result in the ratio of assets to payroll and the ratio of liability to payroll converging over time.

The ratio of liability to payroll may also be used as a measure of sensitivity of the liability itself. For example, if the actuarial accrued liability is 2.5 times the payroll, a change in liability 2% other than assumed would equal 5% of payroll. A higher (lower) or increasing (decreasing) level of this maturity measure generally indicates a higher (lower) or increasing (decreasing) volatility in liability (and also plan sponsor contributions) as a percentage of payroll.

RATIO OF NET CASH FLOW TO MARKET VALUE OF ASSETS

A positive net cash flow means contributions exceed benefits and expenses. A negative cash flow means existing funds are being used to make payments. A certain amount of negative net cash flow is generally expected to occur when benefits are prefunded through a qualified trust. Large negative net cash flows as a percent of assets may indicate a super-mature plan or a need for additional contributions.

DURATION OF ACTUARIAL ACCRUED LIABILITY

The duration of the actuarial accrued liability may be used to approximate the sensitivity to a 1% change in the assumed rate of return. For example, duration of 10 indicates that the liability would increase approximately 10% if the assumed rate of return were lowered 1%.

ADDITIONAL RISK ASSESSMENT

Additional risk assessment is outside the scope of the annual actuarial valuation. Additional assessment may include scenario tests, sensitivity tests, stochastic modeling, stress tests, and a comparison of the present value of accrued benefits at low-risk discount rates with the actuarial accrued liability.



December 8, 2020 E-mail

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

Dear Bob:

Enclosed is the report of the September 30, 2020 Initial Actuarial Valuation of LAGERS benefits for the employees of

Cooper County Ambulance District

Sincerely,

A handwritten signature in black ink that reads "Mita Drazilov". The signature is written in a cursive, flowing style.

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp



December 8, 2020

Cooper County Ambulance District
Boonville, 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, 2020 Initial Valuation for the Cooper County Ambulance District dated December 8, 2020.

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 29, 2020. The unfunded actuarial accrued liability shown for each member contribution rate option is based on the 0% member contribution rate plan.

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 written in a cursive, flowing style.

Mita D. Drazilov, ASA, FCA, MAAA

Cooper County Ambulance District - Public Safety

Employer Contribution Rates (0% Member Contribution Rate, 5 Year FAS)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	15.4%	\$68,786	\$ 589,220	19.0%	\$84,866	\$ 736,525	18.2%	\$81,292	\$ 718,627
2021	461,177	15.4	71,021	597,292	19.0	87,624	746,615	18.2	83,934	728,472
2022	476,165	15.4	73,329	604,823	19.0	90,471	756,029	18.2	86,662	737,658
2023	491,640	15.4	75,713	611,738	19.0	93,412	764,673	18.2	89,478	746,092
2024	507,618	15.4	78,173	617,954	19.0	96,447	772,443	18.2	92,386	753,673
2025	524,116	15.4	80,714	623,381	19.0	99,582	779,227	18.2	95,389	760,292
2026	541,150	15.4	83,337	627,922	19.0	102,819	784,903	18.2	98,489	765,830
2027	558,737	15.4	86,045	631,471	19.0	106,160	789,339	18.2	101,690	770,158
2028	576,896	15.4	88,842	633,913	19.0	109,610	792,391	18.2	104,995	773,136
2029	595,645	15.4	91,729	635,123	19.0	113,173	793,904	18.2	108,407	774,612

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	21.2%	\$94,692	\$ 833,569	22.6%	\$100,945	\$ 883,841	24.1%	\$107,645	\$ 948,555
2021	461,177	21.2	97,770	844,989	22.6	104,226	895,949	24.1	111,144	961,550
2022	476,165	21.2	100,947	855,644	22.6	107,613	907,246	24.1	114,756	973,675
2023	491,640	21.2	104,228	865,427	22.6	111,111	917,618	24.1	118,485	984,807
2024	507,618	21.2	107,615	874,221	22.6	114,722	926,942	24.1	122,336	994,814
2025	524,116	21.2	111,113	881,899	22.6	118,450	935,083	24.1	126,312	1,003,551
2026	541,150	21.2	114,724	888,323	22.6	122,300	941,894	24.1	130,417	1,010,861
2027	558,737	21.2	118,452	893,344	22.6	126,275	947,217	24.1	134,656	1,016,574
2028	576,896	21.2	122,302	896,799	22.6	130,378	950,880	24.1	139,032	1,020,505
2029	595,645	21.2	126,277	898,511	22.6	134,616	952,696	24.1	143,550	1,022,454

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	26.2%	\$117,025	\$ 1,031,159	26.9%	\$120,152	\$ 1,063,495	29.8%	\$133,105	\$ 1,178,443
2021	461,177	26.2	120,828	1,045,286	26.9	124,057	1,078,065	29.8	137,431	1,194,587
2022	476,165	26.2	124,755	1,058,466	26.9	128,088	1,091,659	29.8	141,897	1,209,650
2023	491,640	26.2	128,810	1,070,567	26.9	132,251	1,104,140	29.8	146,509	1,223,480
2024	507,618	26.2	132,996	1,081,445	26.9	136,549	1,115,359	29.8	151,270	1,235,912
2025	524,116	26.2	137,318	1,090,943	26.9	140,987	1,125,154	29.8	156,187	1,246,766
2026	541,150	26.2	141,781	1,098,890	26.9	145,569	1,133,350	29.8	161,263	1,255,848
2027	558,737	26.2	146,389	1,105,101	26.9	150,300	1,139,755	29.8	166,504	1,262,946
2028	576,896	26.2	151,147	1,109,374	26.9	155,185	1,144,162	29.8	171,915	1,267,830
2029	595,645	26.2	156,059	1,111,492	26.9	160,229	1,146,347	29.8	177,502	1,270,251

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.



Cooper County Ambulance District - Public Safety

Employer Contribution Rates (2% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	13.5%	\$60,299	\$ 589,220	17.1%	\$76,379	\$ 736,525	16.3%	\$72,806	\$ 718,627
2021	461,177	13.5	62,259	597,292	17.1	78,861	746,615	16.3	75,172	728,472
2022	476,165	13.5	64,282	604,823	17.1	81,424	756,029	16.3	77,615	737,658
2023	491,640	13.5	66,371	611,738	17.1	84,070	764,673	16.3	80,137	746,092
2024	507,618	13.5	68,528	617,954	17.1	86,803	772,443	16.3	82,742	753,673
2025	524,116	13.5	70,756	623,381	17.1	89,624	779,227	16.3	85,431	760,292
2026	541,150	13.5	73,055	627,922	17.1	92,537	784,903	16.3	88,207	765,830
2027	558,737	13.5	75,429	631,471	17.1	95,544	789,339	16.3	91,074	770,158
2028	576,896	13.5	77,881	633,913	17.1	98,649	792,391	16.3	94,034	773,136
2029	595,645	13.5	80,412	635,123	17.1	101,855	793,904	16.3	97,090	774,612

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	19.3%	\$86,206	\$ 833,569	20.7%	\$92,459	\$ 883,841	22.2%	\$99,159	\$ 948,555
2021	461,177	19.3	89,007	844,989	20.7	95,464	895,949	22.2	102,381	961,550
2022	476,165	19.3	91,900	855,644	20.7	98,566	907,246	22.2	105,709	973,675
2023	491,640	19.3	94,887	865,427	20.7	101,769	917,618	22.2	109,144	984,807
2024	507,618	19.3	97,970	874,221	20.7	105,077	926,942	22.2	112,691	994,814
2025	524,116	19.3	101,154	881,899	20.7	108,492	935,083	22.2	116,354	1,003,551
2026	541,150	19.3	104,442	888,323	20.7	112,018	941,894	22.2	120,135	1,010,861
2027	558,737	19.3	107,836	893,344	20.7	115,659	947,217	22.2	124,040	1,016,574
2028	576,896	19.3	111,341	896,799	20.7	119,417	950,880	22.2	128,071	1,020,505
2029	595,645	19.3	114,959	898,511	20.7	123,299	952,696	22.2	132,233	1,022,454

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	24.3%	\$108,539	\$ 1,031,159	25.0%	\$111,665	\$ 1,063,495	27.9%	\$124,618	\$ 1,178,443
2021	461,177	24.3	112,066	1,045,286	25.0	115,294	1,078,065	27.9	128,668	1,194,587
2022	476,165	24.3	115,708	1,058,466	25.0	119,041	1,091,659	27.9	132,850	1,209,650
2023	491,640	24.3	119,469	1,070,567	25.0	122,910	1,104,140	27.9	137,168	1,223,480
2024	507,618	24.3	123,351	1,081,445	25.0	126,905	1,115,359	27.9	141,625	1,235,912
2025	524,116	24.3	127,360	1,090,943	25.0	131,029	1,125,154	27.9	146,228	1,246,766
2026	541,150	24.3	131,499	1,098,890	25.0	135,288	1,133,350	27.9	150,981	1,255,848
2027	558,737	24.3	135,773	1,105,101	25.0	139,684	1,139,755	27.9	155,888	1,262,946
2028	576,896	24.3	140,186	1,109,374	25.0	144,224	1,144,162	27.9	160,954	1,267,830
2029	595,645	24.3	144,742	1,111,492	25.0	148,911	1,146,347	27.9	166,185	1,270,251

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.



Cooper County Ambulance District - Public Safety

Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	11.6%	\$51,813	\$ 589,220	15.2%	\$67,892	\$ 736,525	14.4%	\$64,319	\$ 718,627
2021	461,177	11.6	53,497	597,292	15.2	70,099	746,615	14.4	66,409	728,472
2022	476,165	11.6	55,235	604,823	15.2	72,377	756,029	14.4	68,568	737,658
2023	491,640	11.6	57,030	611,738	15.2	74,729	764,673	14.4	70,796	746,092
2024	507,618	11.6	58,884	617,954	15.2	77,158	772,443	14.4	73,097	753,673
2025	524,116	11.6	60,797	623,381	15.2	79,666	779,227	14.4	75,473	760,292
2026	541,150	11.6	62,773	627,922	15.2	82,255	784,903	14.4	77,926	765,830
2027	558,737	11.6	64,813	631,471	15.2	84,928	789,339	14.4	80,458	770,158
2028	576,896	11.6	66,920	633,913	15.2	87,688	792,391	14.4	83,073	773,136
2029	595,645	11.6	69,095	635,123	15.2	90,538	793,904	14.4	85,773	774,612

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	17.4%	\$77,719	\$ 833,569	18.8%	\$83,972	\$ 883,841	20.3%	\$90,672	\$ 948,555
2021	461,177	17.4	80,245	844,989	18.8	86,701	895,949	20.3	93,619	961,550
2022	476,165	17.4	82,853	855,644	18.8	89,519	907,246	20.3	96,661	973,675
2023	491,640	17.4	85,545	865,427	18.8	92,428	917,618	20.3	99,803	984,807
2024	507,618	17.4	88,326	874,221	18.8	95,432	926,942	20.3	103,046	994,814
2025	524,116	17.4	91,196	881,899	18.8	98,534	935,083	20.3	106,396	1,003,551
2026	541,150	17.4	94,160	888,323	18.8	101,736	941,894	20.3	109,853	1,010,861
2027	558,737	17.4	97,220	893,344	18.8	105,043	947,217	20.3	113,424	1,016,574
2028	576,896	17.4	100,380	896,799	18.8	108,456	950,880	20.3	117,110	1,020,505
2029	595,645	17.4	103,642	898,511	18.8	111,981	952,696	20.3	120,916	1,022,454

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	22.4%	\$100,052	\$ 1,031,159	23.1%	\$103,179	\$ 1,063,495	26.0%	\$116,132	\$ 1,178,443
2021	461,177	22.4	103,304	1,045,286	23.1	106,532	1,078,065	26.0	119,906	1,194,587
2022	476,165	22.4	106,661	1,058,466	23.1	109,994	1,091,659	26.0	123,803	1,209,650
2023	491,640	22.4	110,127	1,070,567	23.1	113,569	1,104,140	26.0	127,826	1,223,480
2024	507,618	22.4	113,706	1,081,445	23.1	117,260	1,115,359	26.0	131,981	1,235,912
2025	524,116	22.4	117,402	1,090,943	23.1	121,071	1,125,154	26.0	136,270	1,246,766
2026	541,150	22.4	121,218	1,098,890	23.1	125,006	1,133,350	26.0	140,699	1,255,848
2027	558,737	22.4	125,157	1,105,101	23.1	129,068	1,139,755	26.0	145,272	1,262,946
2028	576,896	22.4	129,225	1,109,374	23.1	133,263	1,144,162	26.0	149,993	1,267,830
2029	595,645	22.4	133,424	1,111,492	23.1	137,594	1,146,347	26.0	154,868	1,270,251

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.



Cooper County Ambulance District - Public Safety

Employer Contribution Rates (6% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	9.7%	\$43,326	\$ 589,220	13.3%	\$59,406	\$ 736,525	12.5%	\$55,833	\$ 718,627
2021	461,177	9.7	44,734	597,292	13.3	61,337	746,615	12.5	57,647	728,472
2022	476,165	9.7	46,188	604,823	13.3	63,330	756,029	12.5	59,521	737,658
2023	491,640	9.7	47,689	611,738	13.3	65,388	764,673	12.5	61,455	746,092
2024	507,618	9.7	49,239	617,954	13.3	67,513	772,443	12.5	63,452	753,673
2025	524,116	9.7	50,839	623,381	13.3	69,707	779,227	12.5	65,515	760,292
2026	541,150	9.7	52,492	627,922	13.3	71,973	784,903	12.5	67,644	765,830
2027	558,737	9.7	54,197	631,471	13.3	74,312	789,339	12.5	69,842	770,158
2028	576,896	9.7	55,959	633,913	13.3	76,727	792,391	12.5	72,112	773,136
2029	595,645	9.7	57,778	635,123	13.3	79,221	793,904	12.5	74,456	774,612

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	15.5%	\$69,232	\$ 833,569	16.9%	\$75,486	\$ 883,841	18.4%	\$82,186	\$ 948,555
2021	461,177	15.5	71,482	844,989	16.9	77,939	895,949	18.4	84,857	961,550
2022	476,165	15.5	73,806	855,644	16.9	80,472	907,246	18.4	87,614	973,675
2023	491,640	15.5	76,204	865,427	16.9	83,087	917,618	18.4	90,462	984,807
2024	507,618	15.5	78,681	874,221	16.9	85,787	926,942	18.4	93,402	994,814
2025	524,116	15.5	81,238	881,899	16.9	88,576	935,083	18.4	96,437	1,003,551
2026	541,150	15.5	83,878	888,323	16.9	91,454	941,894	18.4	99,572	1,010,861
2027	558,737	15.5	86,604	893,344	16.9	94,427	947,217	18.4	102,808	1,016,574
2028	576,896	15.5	89,419	896,799	16.9	97,495	950,880	18.4	106,149	1,020,505
2029	595,645	15.5	92,325	898,511	16.9	100,664	952,696	18.4	109,599	1,022,454

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	20.5%	\$91,566	\$ 1,031,159	21.2%	\$94,692	\$ 1,063,495	24.1%	\$107,645	\$ 1,178,443
2021	461,177	20.5	94,541	1,045,286	21.2	97,770	1,078,065	24.1	111,144	1,194,587
2022	476,165	20.5	97,614	1,058,466	21.2	100,947	1,091,659	24.1	114,756	1,209,650
2023	491,640	20.5	100,786	1,070,567	21.2	104,228	1,104,140	24.1	118,485	1,223,480
2024	507,618	20.5	104,062	1,081,445	21.2	107,615	1,115,359	24.1	122,336	1,235,912
2025	524,116	20.5	107,444	1,090,943	21.2	111,113	1,125,154	24.1	126,312	1,246,766
2026	541,150	20.5	110,936	1,098,890	21.2	114,724	1,133,350	24.1	130,417	1,255,848
2027	558,737	20.5	114,541	1,105,101	21.2	118,452	1,139,755	24.1	134,656	1,262,946
2028	576,896	20.5	118,264	1,109,374	21.2	122,302	1,144,162	24.1	139,032	1,267,830
2029	595,645	20.5	122,107	1,111,492	21.2	126,277	1,146,347	24.1	143,550	1,270,251

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.



Cooper County Ambulance District - Public Safety

Employer Contribution Rates (0% Member Contribution Rate, 3 Year FAS)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	15.8%	\$70,572	\$ 609,690	19.6%	\$87,546	\$ 762,043	18.9%	\$84,419	\$ 743,638
2021	461,177	15.8	72,866	618,043	19.6	90,391	772,483	18.9	87,162	753,826
2022	476,165	15.8	75,234	625,836	19.6	93,328	782,224	18.9	89,995	763,331
2023	491,640	15.8	77,679	632,991	19.6	96,361	791,167	18.9	92,920	772,058
2024	507,618	15.8	80,204	639,423	19.6	99,493	799,206	18.9	95,940	779,903
2025	524,116	15.8	82,810	645,039	19.6	102,727	806,225	18.9	99,058	786,752
2026	541,150	15.8	85,502	649,738	19.6	106,065	812,098	18.9	102,277	792,483
2027	558,737	15.8	88,280	653,410	19.6	109,512	816,688	18.9	105,601	796,962
2028	576,896	15.8	91,150	655,937	19.6	113,072	819,846	18.9	109,033	800,044
2029	595,645	15.8	94,112	657,189	19.6	116,746	821,411	18.9	112,577	801,572

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	21.9%	\$97,819	\$ 862,542	23.3%	\$104,072	\$ 914,464	24.9%	\$111,219	\$ 981,454
2021	461,177	21.9	100,998	874,359	23.3	107,454	926,992	24.9	114,833	994,900
2022	476,165	21.9	104,280	885,384	23.3	110,946	938,681	24.9	118,565	1,007,445
2023	491,640	21.9	107,669	895,507	23.3	114,552	949,413	24.9	122,418	1,018,963
2024	507,618	21.9	111,168	904,606	23.3	118,275	959,060	24.9	126,397	1,029,317
2025	524,116	21.9	114,781	912,551	23.3	122,119	967,483	24.9	130,505	1,038,357
2026	541,150	21.9	118,512	919,198	23.3	126,088	974,530	24.9	134,746	1,045,921
2027	558,737	21.9	122,363	924,393	23.3	130,186	980,038	24.9	139,126	1,051,832
2028	576,896	21.9	126,340	927,968	23.3	134,417	983,828	24.9	143,647	1,055,899
2029	595,645	21.9	130,446	929,740	23.3	138,785	985,707	24.9	148,316	1,057,915

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	27.1%	\$121,045	\$ 1,066,862	27.8%	\$124,172	\$ 1,100,394	30.8%	\$137,572	\$ 1,219,293
2021	461,177	27.1	124,979	1,081,478	27.8	128,207	1,115,469	30.8	142,043	1,235,997
2022	476,165	27.1	129,041	1,095,115	27.8	132,374	1,129,534	30.8	146,659	1,251,582
2023	491,640	27.1	133,234	1,107,635	27.8	136,676	1,142,448	30.8	151,425	1,265,891
2024	507,618	27.1	137,564	1,118,890	27.8	141,118	1,154,056	30.8	156,346	1,278,754
2025	524,116	27.1	142,035	1,128,716	27.8	145,704	1,164,191	30.8	161,428	1,289,984
2026	541,150	27.1	146,652	1,136,938	27.8	150,440	1,172,671	30.8	166,674	1,299,381
2027	558,737	27.1	151,418	1,143,364	27.8	155,329	1,179,299	30.8	172,091	1,306,725
2028	576,896	27.1	156,339	1,147,785	27.8	160,377	1,183,859	30.8	177,684	1,311,778
2029	595,645	27.1	161,420	1,149,977	27.8	165,589	1,186,120	30.8	183,459	1,314,283

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.



Cooper County Ambulance District - Public Safety

Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	13.9%	\$62,086	\$ 609,690	17.7%	\$79,059	\$ 762,043	17.0%	\$75,932	\$ 743,638
2021	461,177	13.9	64,104	618,043	17.7	81,628	772,483	17.0	78,400	753,826
2022	476,165	13.9	66,187	625,836	17.7	84,281	782,224	17.0	80,948	763,331
2023	491,640	13.9	68,338	632,991	17.7	87,020	791,167	17.0	83,579	772,058
2024	507,618	13.9	70,559	639,423	17.7	89,848	799,206	17.0	86,295	779,903
2025	524,116	13.9	72,852	645,039	17.7	92,769	806,225	17.0	89,100	786,752
2026	541,150	13.9	75,220	649,738	17.7	95,784	812,098	17.0	91,996	792,483
2027	558,737	13.9	77,664	653,410	17.7	98,896	816,688	17.0	94,985	796,962
2028	576,896	13.9	80,189	655,937	17.7	102,111	819,846	17.0	98,072	800,044
2029	595,645	13.9	82,795	657,189	17.7	105,429	821,411	17.0	101,260	801,572

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	20.0%	\$89,332	\$ 862,542	21.4%	\$95,585	\$ 914,464	23.0%	\$102,732	\$ 981,454
2021	461,177	20.0	92,235	874,359	21.4	98,692	926,992	23.0	106,071	994,900
2022	476,165	20.0	95,233	885,384	21.4	101,899	938,681	23.0	109,518	1,007,445
2023	491,640	20.0	98,328	895,507	21.4	105,211	949,413	23.0	113,077	1,018,963
2024	507,618	20.0	101,524	904,606	21.4	108,630	959,060	23.0	116,752	1,029,317
2025	524,116	20.0	104,823	912,551	21.4	112,161	967,483	23.0	120,547	1,038,357
2026	541,150	20.0	108,230	919,198	21.4	115,806	974,530	23.0	124,465	1,045,921
2027	558,737	20.0	111,747	924,393	21.4	119,570	980,038	23.0	128,510	1,051,832
2028	576,896	20.0	115,379	927,968	21.4	123,456	983,828	23.0	132,686	1,055,899
2029	595,645	20.0	119,129	929,740	21.4	127,468	985,707	23.0	136,998	1,057,915

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	25.2%	\$112,559	\$ 1,066,862	25.9%	\$115,685	\$ 1,100,394	28.9%	\$129,085	\$ 1,219,293
2021	461,177	25.2	116,217	1,081,478	25.9	119,445	1,115,469	28.9	133,280	1,235,997
2022	476,165	25.2	119,994	1,095,115	25.9	123,327	1,129,534	28.9	137,612	1,251,582
2023	491,640	25.2	123,893	1,107,635	25.9	127,335	1,142,448	28.9	142,084	1,265,891
2024	507,618	25.2	127,920	1,118,890	25.9	131,473	1,154,056	28.9	146,702	1,278,754
2025	524,116	25.2	132,077	1,128,716	25.9	135,746	1,164,191	28.9	151,470	1,289,984
2026	541,150	25.2	136,370	1,136,938	25.9	140,158	1,172,671	28.9	156,392	1,299,381
2027	558,737	25.2	140,802	1,143,364	25.9	144,713	1,179,299	28.9	161,475	1,306,725
2028	576,896	25.2	145,378	1,147,785	25.9	149,416	1,183,859	28.9	166,723	1,311,778
2029	595,645	25.2	150,103	1,149,977	25.9	154,272	1,186,120	28.9	172,141	1,314,283

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.



Cooper County Ambulance District - Public Safety

Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	12.0%	\$53,599	\$ 609,690	15.8%	\$70,572	\$ 762,043	15.1%	\$67,446	\$ 743,638
2021	461,177	12.0	55,341	618,043	15.8	72,866	772,483	15.1	69,638	753,826
2022	476,165	12.0	57,140	625,836	15.8	75,234	782,224	15.1	71,901	763,331
2023	491,640	12.0	58,997	632,991	15.8	77,679	791,167	15.1	74,238	772,058
2024	507,618	12.0	60,914	639,423	15.8	80,204	799,206	15.1	76,650	779,903
2025	524,116	12.0	62,894	645,039	15.8	82,810	806,225	15.1	79,142	786,752
2026	541,150	12.0	64,938	649,738	15.8	85,502	812,098	15.1	81,714	792,483
2027	558,737	12.0	67,048	653,410	15.8	88,280	816,688	15.1	84,369	796,962
2028	576,896	12.0	69,228	655,937	15.8	91,150	819,846	15.1	87,111	800,044
2029	595,645	12.0	71,477	657,189	15.8	94,112	821,411	15.1	89,942	801,572

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	18.1%	\$80,846	\$ 862,542	19.5%	\$87,099	\$ 914,464	21.1%	\$94,245	\$ 981,454
2021	461,177	18.1	83,473	874,359	19.5	89,930	926,992	21.1	97,308	994,900
2022	476,165	18.1	86,186	885,384	19.5	92,852	938,681	21.1	100,471	1,007,445
2023	491,640	18.1	88,987	895,507	19.5	95,870	949,413	21.1	103,736	1,018,963
2024	507,618	18.1	91,879	904,606	19.5	98,986	959,060	21.1	107,107	1,029,317
2025	524,116	18.1	94,865	912,551	19.5	102,203	967,483	21.1	110,588	1,038,357
2026	541,150	18.1	97,948	919,198	19.5	105,524	974,530	21.1	114,183	1,045,921
2027	558,737	18.1	101,131	924,393	19.5	108,954	980,038	21.1	117,894	1,051,832
2028	576,896	18.1	104,418	927,968	19.5	112,495	983,828	21.1	121,725	1,055,899
2029	595,645	18.1	107,812	929,740	19.5	116,151	985,707	21.1	125,681	1,057,915

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	23.3%	\$104,072	\$ 1,066,862	24.0%	\$107,199	\$ 1,100,394	27.0%	\$120,598	\$ 1,219,293
2021	461,177	23.3	107,454	1,081,478	24.0	110,682	1,115,469	27.0	124,518	1,235,997
2022	476,165	23.3	110,946	1,095,115	24.0	114,280	1,129,534	27.0	128,565	1,251,582
2023	491,640	23.3	114,552	1,107,635	24.0	117,994	1,142,448	27.0	132,743	1,265,891
2024	507,618	23.3	118,275	1,118,890	24.0	121,828	1,154,056	27.0	137,057	1,278,754
2025	524,116	23.3	122,119	1,128,716	24.0	125,788	1,164,191	27.0	141,511	1,289,984
2026	541,150	23.3	126,088	1,136,938	24.0	129,876	1,172,671	27.0	146,111	1,299,381
2027	558,737	23.3	130,186	1,143,364	24.0	134,097	1,179,299	27.0	150,859	1,306,725
2028	576,896	23.3	134,417	1,147,785	24.0	138,455	1,183,859	27.0	155,762	1,311,778
2029	595,645	23.3	138,785	1,149,977	24.0	142,955	1,186,120	27.0	160,824	1,314,283

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.



Cooper County Ambulance District - Public Safety

Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	10.1%	\$45,113	\$ 609,690	13.9%	\$62,086	\$ 762,043	13.2%	\$58,959	\$ 743,638
2021	461,177	10.1	46,579	618,043	13.9	64,104	772,483	13.2	60,875	753,826
2022	476,165	10.1	48,093	625,836	13.9	66,187	782,224	13.2	62,854	763,331
2023	491,640	10.1	49,656	632,991	13.9	68,338	791,167	13.2	64,896	772,058
2024	507,618	10.1	51,269	639,423	13.9	70,559	799,206	13.2	67,006	779,903
2025	524,116	10.1	52,936	645,039	13.9	72,852	806,225	13.2	69,183	786,752
2026	541,150	10.1	54,656	649,738	13.9	75,220	812,098	13.2	71,432	792,483
2027	558,737	10.1	56,432	653,410	13.9	77,664	816,688	13.2	73,753	796,962
2028	576,896	10.1	58,266	655,937	13.9	80,189	819,846	13.2	76,150	800,044
2029	595,645	10.1	60,160	657,189	13.9	82,795	821,411	13.2	78,625	801,572

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	16.2%	\$72,359	\$ 862,542	17.6%	\$78,612	\$ 914,464	19.2%	\$85,759	\$ 981,454
2021	461,177	16.2	74,711	874,359	17.6	81,167	926,992	19.2	88,546	994,900
2022	476,165	16.2	77,139	885,384	17.6	83,805	938,681	19.2	91,424	1,007,445
2023	491,640	16.2	79,646	895,507	17.6	86,529	949,413	19.2	94,395	1,018,963
2024	507,618	16.2	82,234	904,606	17.6	89,341	959,060	19.2	97,463	1,029,317
2025	524,116	16.2	84,907	912,551	17.6	92,244	967,483	19.2	100,630	1,038,357
2026	541,150	16.2	87,666	919,198	17.6	95,242	974,530	19.2	103,901	1,045,921
2027	558,737	16.2	90,515	924,393	17.6	98,338	980,038	19.2	107,278	1,051,832
2028	576,896	16.2	93,457	927,968	17.6	101,534	983,828	19.2	110,764	1,055,899
2029	595,645	16.2	96,494	929,740	17.6	104,834	985,707	19.2	114,364	1,057,915

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	21.4%	\$95,585	\$ 1,066,862	22.1%	\$98,712	\$ 1,100,394	25.1%	\$112,112	\$ 1,219,293
2021	461,177	21.4	98,692	1,081,478	22.1	101,920	1,115,469	25.1	115,755	1,235,997
2022	476,165	21.4	101,899	1,095,115	22.1	105,232	1,129,534	25.1	119,517	1,251,582
2023	491,640	21.4	105,211	1,107,635	22.1	108,652	1,142,448	25.1	123,402	1,265,891
2024	507,618	21.4	108,630	1,118,890	22.1	112,184	1,154,056	25.1	127,412	1,278,754
2025	524,116	21.4	112,161	1,128,716	22.1	115,830	1,164,191	25.1	131,553	1,289,984
2026	541,150	21.4	115,806	1,136,938	22.1	119,594	1,172,671	25.1	135,829	1,299,381
2027	558,737	21.4	119,570	1,143,364	22.1	123,481	1,179,299	25.1	140,243	1,306,725
2028	576,896	21.4	123,456	1,147,785	22.1	127,494	1,183,859	25.1	144,801	1,311,778
2029	595,645	21.4	127,468	1,149,977	22.1	131,638	1,186,120	25.1	149,507	1,314,283

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.



Cooper County Ambulance District - Public Safety

Employer Contribution Rates (0% Member Contribution Rate, 5 Year FAS)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	15.7%	\$70,126	\$ 607,309	19.4%	\$86,652	\$ 759,142	19.2%	\$85,759	\$ 766,055
2021	461,177	15.7	72,405	615,629	19.4	89,468	769,542	19.2	88,546	776,550
2022	476,165	15.7	74,758	623,392	19.4	92,376	779,245	19.2	91,424	786,342
2023	491,640	15.7	77,187	630,519	19.4	95,378	788,154	19.2	94,395	795,332
2024	507,618	15.7	79,696	636,926	19.4	98,478	796,162	19.2	97,463	803,413
2025	524,116	15.7	82,286	642,520	19.4	101,679	803,154	19.2	100,630	810,469
2026	541,150	15.7	84,961	647,200	19.4	104,983	809,004	19.2	103,901	816,373
2027	558,737	15.7	87,722	650,858	19.4	108,395	813,576	19.2	107,278	820,987
2028	576,896	15.7	90,573	653,375	19.4	111,918	816,722	19.2	110,764	824,162
2029	595,645	15.7	93,516	654,623	19.4	115,555	818,282	19.2	114,364	825,736

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	22.1%	\$98,712	\$ 878,200	23.2%	\$103,625	\$ 910,977	24.9%	\$111,219	\$ 990,354
2021	461,177	22.1	101,920	890,231	23.2	106,993	923,457	24.9	114,833	1,003,922
2022	476,165	22.1	105,232	901,456	23.2	110,470	935,101	24.9	118,565	1,016,581
2023	491,640	22.1	108,652	911,762	23.2	114,060	945,792	24.9	122,418	1,028,204
2024	507,618	22.1	112,184	921,026	23.2	117,767	955,402	24.9	126,397	1,038,651
2025	524,116	22.1	115,830	929,115	23.2	121,595	963,793	24.9	130,505	1,047,773
2026	541,150	22.1	119,594	935,883	23.2	125,547	970,814	24.9	134,746	1,055,405
2027	558,737	22.1	123,481	941,172	23.2	129,627	976,301	24.9	139,126	1,061,370
2028	576,896	22.1	127,494	944,812	23.2	133,840	980,076	24.9	143,647	1,065,474
2029	595,645	22.1	131,638	946,616	23.2	138,190	981,947	24.9	148,316	1,067,508

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	26.8%	\$119,705	\$ 1,062,805	27.7%	\$123,725	\$ 1,102,490	30.5%	\$136,232	\$ 1,214,618
2021	461,177	26.8	123,595	1,077,365	27.7	127,746	1,117,594	30.5	140,659	1,231,258
2022	476,165	26.8	127,612	1,090,950	27.7	131,898	1,131,686	30.5	145,230	1,246,783
2023	491,640	26.8	131,760	1,103,423	27.7	136,184	1,144,624	30.5	149,950	1,261,037
2024	507,618	26.8	136,042	1,114,635	27.7	140,610	1,156,254	30.5	154,823	1,273,850
2025	524,116	26.8	140,463	1,124,424	27.7	145,180	1,166,409	30.5	159,855	1,285,037
2026	541,150	26.8	145,028	1,132,615	27.7	149,899	1,174,906	30.5	165,051	1,294,398
2027	558,737	26.8	149,742	1,139,016	27.7	154,770	1,181,546	30.5	170,415	1,301,714
2028	576,896	26.8	154,608	1,143,421	27.7	159,800	1,186,115	30.5	175,953	1,306,748
2029	595,645	26.8	159,633	1,145,604	27.7	164,994	1,188,380	30.5	181,672	1,309,243

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.



Cooper County Ambulance District - Public Safety

Employer Contribution Rates (2% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	13.8%	\$61,639	\$ 607,309	17.5%	\$78,166	\$ 759,142	17.3%	\$77,272	\$ 766,055
2021	461,177	13.8	63,642	615,629	17.5	80,706	769,542	17.3	79,784	776,550
2022	476,165	13.8	65,711	623,392	17.5	83,329	779,245	17.3	82,377	786,342
2023	491,640	13.8	67,846	630,519	17.5	86,037	788,154	17.3	85,054	795,332
2024	507,618	13.8	70,051	636,926	17.5	88,833	796,162	17.3	87,818	803,413
2025	524,116	13.8	72,328	642,520	17.5	91,720	803,154	17.3	90,672	810,469
2026	541,150	13.8	74,679	647,200	17.5	94,701	809,004	17.3	93,619	816,373
2027	558,737	13.8	77,106	650,858	17.5	97,779	813,576	17.3	96,662	820,987
2028	576,896	13.8	79,612	653,375	17.5	100,957	816,722	17.3	99,803	824,162
2029	595,645	13.8	82,199	654,623	17.5	104,238	818,282	17.3	103,047	825,736

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	20.2%	\$90,226	\$ 878,200	21.3%	\$95,139	\$ 910,977	23.0%	\$102,732	\$ 990,354
2021	461,177	20.2	93,158	890,231	21.3	98,231	923,457	23.0	106,071	1,003,922
2022	476,165	20.2	96,185	901,456	21.3	101,423	935,101	23.0	109,518	1,016,581
2023	491,640	20.2	99,311	911,762	21.3	104,719	945,792	23.0	113,077	1,028,204
2024	507,618	20.2	102,539	921,026	21.3	108,123	955,402	23.0	116,752	1,038,651
2025	524,116	20.2	105,871	929,115	21.3	111,637	963,793	23.0	120,547	1,047,773
2026	541,150	20.2	109,312	935,883	21.3	115,265	970,814	23.0	124,465	1,055,405
2027	558,737	20.2	112,865	941,172	21.3	119,011	976,301	23.0	128,510	1,061,370
2028	576,896	20.2	116,533	944,812	21.3	122,879	980,076	23.0	132,686	1,065,474
2029	595,645	20.2	120,320	946,616	21.3	126,872	981,947	23.0	136,998	1,067,508

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	24.9%	\$111,219	\$ 1,062,805	25.8%	\$115,239	\$ 1,102,490	28.6%	\$127,745	\$ 1,214,618
2021	461,177	24.9	114,833	1,077,365	25.8	118,984	1,117,594	28.6	131,897	1,231,258
2022	476,165	24.9	118,565	1,090,950	25.8	122,851	1,131,686	28.6	136,183	1,246,783
2023	491,640	24.9	122,418	1,103,423	25.8	126,843	1,144,624	28.6	140,609	1,261,037
2024	507,618	24.9	126,397	1,114,635	25.8	130,965	1,156,254	28.6	145,179	1,273,850
2025	524,116	24.9	130,505	1,124,424	25.8	135,222	1,166,409	28.6	149,897	1,285,037
2026	541,150	24.9	134,746	1,132,615	25.8	139,617	1,174,906	28.6	154,769	1,294,398
2027	558,737	24.9	139,126	1,139,016	25.8	144,154	1,181,546	28.6	159,799	1,301,714
2028	576,896	24.9	143,647	1,143,421	25.8	148,839	1,186,115	28.6	164,992	1,306,748
2029	595,645	24.9	148,316	1,145,604	25.8	153,676	1,188,380	28.6	170,354	1,309,243

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.



Cooper County Ambulance District - Public Safety

Employer Contribution Rates (4% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	11.9%	\$53,153	\$ 607,309	15.6%	\$69,679	\$ 759,142	15.4%	\$68,786	\$ 766,055
2021	461,177	11.9	54,880	615,629	15.6	71,944	769,542	15.4	71,021	776,550
2022	476,165	11.9	56,664	623,392	15.6	74,282	779,245	15.4	73,329	786,342
2023	491,640	11.9	58,505	630,519	15.6	76,696	788,154	15.4	75,713	795,332
2024	507,618	11.9	60,407	636,926	15.6	79,188	796,162	15.4	78,173	803,413
2025	524,116	11.9	62,370	642,520	15.6	81,762	803,154	15.4	80,714	810,469
2026	541,150	11.9	64,397	647,200	15.6	84,419	809,004	15.4	83,337	816,373
2027	558,737	11.9	66,490	650,858	15.6	87,163	813,576	15.4	86,045	820,987
2028	576,896	11.9	68,651	653,375	15.6	89,996	816,722	15.4	88,842	824,162
2029	595,645	11.9	70,882	654,623	15.6	92,921	818,282	15.4	91,729	825,736

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	18.3%	\$81,739	\$ 878,200	19.4%	\$86,652	\$ 910,977	21.1%	\$94,245	\$ 990,354
2021	461,177	18.3	84,395	890,231	19.4	89,468	923,457	21.1	97,308	1,003,922
2022	476,165	18.3	87,138	901,456	19.4	92,376	935,101	21.1	100,471	1,016,581
2023	491,640	18.3	89,970	911,762	19.4	95,378	945,792	21.1	103,736	1,028,204
2024	507,618	18.3	92,894	921,026	19.4	98,478	955,402	21.1	107,107	1,038,651
2025	524,116	18.3	95,913	929,115	19.4	101,679	963,793	21.1	110,588	1,047,773
2026	541,150	18.3	99,030	935,883	19.4	104,983	970,814	21.1	114,183	1,055,405
2027	558,737	18.3	102,249	941,172	19.4	108,395	976,301	21.1	117,894	1,061,370
2028	576,896	18.3	105,572	944,812	19.4	111,918	980,076	21.1	121,725	1,065,474
2029	595,645	18.3	109,003	946,616	19.4	115,555	981,947	21.1	125,681	1,067,508

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	23.0%	\$102,732	\$ 1,062,805	23.9%	\$106,752	\$ 1,102,490	26.7%	\$119,258	\$ 1,214,618
2021	461,177	23.0	106,071	1,077,365	23.9	110,221	1,117,594	26.7	123,134	1,231,258
2022	476,165	23.0	109,518	1,090,950	23.9	113,803	1,131,686	26.7	127,136	1,246,783
2023	491,640	23.0	113,077	1,103,423	23.9	117,502	1,144,624	26.7	131,268	1,261,037
2024	507,618	23.0	116,752	1,114,635	23.9	121,321	1,156,254	26.7	135,534	1,273,850
2025	524,116	23.0	120,547	1,124,424	23.9	125,264	1,166,409	26.7	139,939	1,285,037
2026	541,150	23.0	124,465	1,132,615	23.9	129,335	1,174,906	26.7	144,487	1,294,398
2027	558,737	23.0	128,510	1,139,016	23.9	133,538	1,181,546	26.7	149,183	1,301,714
2028	576,896	23.0	132,686	1,143,421	23.9	137,878	1,186,115	26.7	154,031	1,306,748
2029	595,645	23.0	136,998	1,145,604	23.9	142,359	1,188,380	26.7	159,037	1,309,243

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.



Cooper County Ambulance District - Public Safety

Employer Contribution Rates (6% Member Contribution Rate, 5 Year FAS)

(Member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	10.0%	\$44,666	\$ 607,309	13.7%	\$61,193	\$ 759,142	13.5%	\$60,299	\$ 766,055
2021	461,177	10.0	46,118	615,629	13.7	63,181	769,542	13.5	62,259	776,550
2022	476,165	10.0	47,617	623,392	13.7	65,235	779,245	13.5	64,282	786,342
2023	491,640	10.0	49,164	630,519	13.7	67,355	788,154	13.5	66,371	795,332
2024	507,618	10.0	50,762	636,926	13.7	69,544	796,162	13.5	68,528	803,413
2025	524,116	10.0	52,412	642,520	13.7	71,804	803,154	13.5	70,756	810,469
2026	541,150	10.0	54,115	647,200	13.7	74,138	809,004	13.5	73,055	816,373
2027	558,737	10.0	55,874	650,858	13.7	76,547	813,576	13.5	75,429	820,987
2028	576,896	10.0	57,690	653,375	13.7	79,035	816,722	13.5	77,881	824,162
2029	595,645	10.0	59,565	654,623	13.7	81,603	818,282	13.5	80,412	825,736

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	16.4%	\$73,252	\$ 878,200	17.5%	\$78,166	\$ 910,977	19.2%	\$85,759	\$ 990,354
2021	461,177	16.4	75,633	890,231	17.5	80,706	923,457	19.2	88,546	1,003,922
2022	476,165	16.4	78,091	901,456	17.5	83,329	935,101	19.2	91,424	1,016,581
2023	491,640	16.4	80,629	911,762	17.5	86,037	945,792	19.2	94,395	1,028,204
2024	507,618	16.4	83,249	921,026	17.5	88,833	955,402	19.2	97,463	1,038,651
2025	524,116	16.4	85,955	929,115	17.5	91,720	963,793	19.2	100,630	1,047,773
2026	541,150	16.4	88,749	935,883	17.5	94,701	970,814	19.2	103,901	1,055,405
2027	558,737	16.4	91,633	941,172	17.5	97,779	976,301	19.2	107,278	1,061,370
2028	576,896	16.4	94,611	944,812	17.5	100,957	980,076	19.2	110,764	1,065,474
2029	595,645	16.4	97,686	946,616	17.5	104,238	981,947	19.2	114,364	1,067,508

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	21.1%	\$94,245	\$ 1,062,805	22.0%	\$98,265	\$ 1,102,490	24.8%	\$110,772	\$ 1,214,618
2021	461,177	21.1	97,308	1,077,365	22.0	101,459	1,117,594	24.8	114,372	1,231,258
2022	476,165	21.1	100,471	1,090,950	22.0	104,756	1,131,686	24.8	118,089	1,246,783
2023	491,640	21.1	103,736	1,103,423	22.0	108,161	1,144,624	24.8	121,927	1,261,037
2024	507,618	21.1	107,107	1,114,635	22.0	111,676	1,156,254	24.8	125,889	1,273,850
2025	524,116	21.1	110,588	1,124,424	22.0	115,306	1,166,409	24.8	129,981	1,285,037
2026	541,150	21.1	114,183	1,132,615	22.0	119,053	1,174,906	24.8	134,205	1,294,398
2027	558,737	21.1	117,894	1,139,016	22.0	122,922	1,181,546	24.8	138,567	1,301,714
2028	576,896	21.1	121,725	1,143,421	22.0	126,917	1,186,115	24.8	143,070	1,306,748
2029	595,645	21.1	125,681	1,145,604	22.0	131,042	1,188,380	24.8	147,720	1,309,243

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.



Cooper County Ambulance District - Public Safety

Employer Contribution Rates (0% Member Contribution Rate, 3 Year FAS)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	16.2%	\$72,359	\$ 628,494	20.1%	\$89,779	\$ 785,545	19.9%	\$88,886	\$ 792,816
2021	461,177	16.2	74,711	637,104	20.1	92,697	796,307	19.9	91,774	803,677
2022	476,165	16.2	77,139	645,137	20.1	95,709	806,348	19.9	94,757	813,811
2023	491,640	16.2	79,646	652,513	20.1	98,820	815,567	19.9	97,836	823,115
2024	507,618	16.2	82,234	659,143	20.1	102,031	823,854	19.9	101,016	831,479
2025	524,116	16.2	84,907	664,932	20.1	105,347	831,089	19.9	104,299	838,781
2026	541,150	16.2	87,666	669,776	20.1	108,771	837,143	19.9	107,689	844,891
2027	558,737	16.2	90,515	673,561	20.1	112,306	841,874	19.9	111,189	849,666
2028	576,896	16.2	93,457	676,166	20.1	115,956	845,130	19.9	114,802	852,952
2029	595,645	16.2	96,494	677,457	20.1	119,725	846,744	19.9	118,533	854,581

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	22.8%	\$101,839	\$ 908,822	23.9%	\$106,752	\$ 942,659	25.7%	\$114,792	\$ 1,024,839
2021	461,177	22.8	105,148	921,273	23.9	110,221	955,573	25.7	118,522	1,038,879
2022	476,165	22.8	108,566	932,890	23.9	113,803	967,622	25.7	122,374	1,051,979
2023	491,640	22.8	112,094	943,556	23.9	117,502	978,685	25.7	126,351	1,064,006
2024	507,618	22.8	115,737	953,143	23.9	121,321	988,629	25.7	130,458	1,074,817
2025	524,116	22.8	119,498	961,514	23.9	125,264	997,311	25.7	134,698	1,084,256
2026	541,150	22.8	123,382	968,518	23.9	129,335	1,004,576	25.7	139,076	1,092,154
2027	558,737	22.8	127,392	973,992	23.9	133,538	1,010,254	25.7	143,595	1,098,326
2028	576,896	22.8	131,532	977,758	23.9	137,878	1,014,161	25.7	148,262	1,102,573
2029	595,645	22.8	135,807	979,625	23.9	142,359	1,016,098	25.7	153,081	1,104,678

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	27.8%	\$124,172	\$ 1,099,762	28.6%	\$127,745	\$ 1,140,889	31.6%	\$141,145	\$ 1,256,902
2021	461,177	27.8	128,207	1,114,829	28.6	131,897	1,156,519	31.6	145,732	1,274,121
2022	476,165	27.8	132,374	1,128,886	28.6	136,183	1,171,102	31.6	150,468	1,290,187
2023	491,640	27.8	136,676	1,141,792	28.6	140,609	1,184,491	31.6	155,358	1,304,938
2024	507,618	27.8	141,118	1,153,394	28.6	145,179	1,196,527	31.6	160,407	1,318,197
2025	524,116	27.8	145,704	1,163,524	28.6	149,897	1,207,035	31.6	165,621	1,329,774
2026	541,150	27.8	150,440	1,172,000	28.6	154,769	1,215,827	31.6	171,003	1,339,461
2027	558,737	27.8	155,329	1,178,624	28.6	159,799	1,222,698	31.6	176,561	1,347,031
2028	576,896	27.8	160,377	1,183,182	28.6	164,992	1,227,426	31.6	182,299	1,352,240
2029	595,645	27.8	165,589	1,185,441	28.6	170,354	1,229,770	31.6	188,224	1,354,822

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.



Cooper County Ambulance District - Public Safety

Employer Contribution Rates (2% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	14.3%	\$63,873	\$ 628,494	18.2%	\$81,292	\$ 785,545	18.0%	\$80,399	\$ 792,816
2021	461,177	14.3	65,948	637,104	18.2	83,934	796,307	18.0	83,012	803,677
2022	476,165	14.3	68,092	645,137	18.2	86,662	806,348	18.0	85,710	813,811
2023	491,640	14.3	70,305	652,513	18.2	89,478	815,567	18.0	88,495	823,115
2024	507,618	14.3	72,589	659,143	18.2	92,386	823,854	18.0	91,371	831,479
2025	524,116	14.3	74,949	664,932	18.2	95,389	831,089	18.0	94,341	838,781
2026	541,150	14.3	77,384	669,776	18.2	98,489	837,143	18.0	97,407	844,891
2027	558,737	14.3	79,899	673,561	18.2	101,690	841,874	18.0	100,573	849,666
2028	576,896	14.3	82,496	676,166	18.2	104,995	845,130	18.0	103,841	852,952
2029	595,645	14.3	85,177	677,457	18.2	108,407	846,744	18.0	107,216	854,581

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	20.9%	\$93,352	\$ 908,822	22.0%	\$98,265	\$ 942,659	23.8%	\$106,305	\$ 1,024,839
2021	461,177	20.9	96,386	921,273	22.0	101,459	955,573	23.8	109,760	1,038,879
2022	476,165	20.9	99,518	932,890	22.0	104,756	967,622	23.8	113,327	1,051,979
2023	491,640	20.9	102,753	943,556	22.0	108,161	978,685	23.8	117,010	1,064,006
2024	507,618	20.9	106,092	953,143	22.0	111,676	988,629	23.8	120,813	1,074,817
2025	524,116	20.9	109,540	961,514	22.0	115,306	997,311	23.8	124,740	1,084,256
2026	541,150	20.9	113,100	968,518	22.0	119,053	1,004,576	23.8	128,794	1,092,154
2027	558,737	20.9	116,776	973,992	22.0	122,922	1,010,254	23.8	132,979	1,098,326
2028	576,896	20.9	120,571	977,758	22.0	126,917	1,014,161	23.8	137,301	1,102,573
2029	595,645	20.9	124,490	979,625	22.0	131,042	1,016,098	23.8	141,764	1,104,678

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	25.9%	\$115,685	\$ 1,099,762	26.7%	\$119,258	\$ 1,140,889	29.7%	\$132,658	\$ 1,256,902
2021	461,177	25.9	119,445	1,114,829	26.7	123,134	1,156,519	29.7	136,970	1,274,121
2022	476,165	25.9	123,327	1,128,886	26.7	127,136	1,171,102	29.7	141,421	1,290,187
2023	491,640	25.9	127,335	1,141,792	26.7	131,268	1,184,491	29.7	146,017	1,304,938
2024	507,618	25.9	131,473	1,153,394	26.7	135,534	1,196,527	29.7	150,763	1,318,197
2025	524,116	25.9	135,746	1,163,524	26.7	139,939	1,207,035	29.7	155,662	1,329,774
2026	541,150	25.9	140,158	1,172,000	26.7	144,487	1,215,827	29.7	160,722	1,339,461
2027	558,737	25.9	144,713	1,178,624	26.7	149,183	1,222,698	29.7	165,945	1,347,031
2028	576,896	25.9	149,416	1,183,182	26.7	154,031	1,227,426	29.7	171,338	1,352,240
2029	595,645	25.9	154,272	1,185,441	26.7	159,037	1,229,770	29.7	176,907	1,354,822

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.



Cooper County Ambulance District - Public Safety

Employer Contribution Rates (4% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	12.4%	\$55,386	\$ 628,494	16.3%	\$72,806	\$ 785,545	16.1%	\$71,912	\$ 792,816
2021	461,177	12.4	57,186	637,104	16.3	75,172	796,307	16.1	74,249	803,677
2022	476,165	12.4	59,044	645,137	16.3	77,615	806,348	16.1	76,663	813,811
2023	491,640	12.4	60,963	652,513	16.3	80,137	815,567	16.1	79,154	823,115
2024	507,618	12.4	62,945	659,143	16.3	82,742	823,854	16.1	81,726	831,479
2025	524,116	12.4	64,990	664,932	16.3	85,431	831,089	16.1	84,383	838,781
2026	541,150	12.4	67,103	669,776	16.3	88,207	837,143	16.1	87,125	844,891
2027	558,737	12.4	69,283	673,561	16.3	91,074	841,874	16.1	89,957	849,666
2028	576,896	12.4	71,535	676,166	16.3	94,034	845,130	16.1	92,880	852,952
2029	595,645	12.4	73,860	677,457	16.3	97,090	846,744	16.1	95,899	854,581

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	19.0%	\$84,866	\$ 908,822	20.1%	\$89,779	\$ 942,659	21.9%	\$97,819	\$ 1,024,839
2021	461,177	19.0	87,624	921,273	20.1	92,697	955,573	21.9	100,998	1,038,879
2022	476,165	19.0	90,471	932,890	20.1	95,709	967,622	21.9	104,280	1,051,979
2023	491,640	19.0	93,412	943,556	20.1	98,820	978,685	21.9	107,669	1,064,006
2024	507,618	19.0	96,447	953,143	20.1	102,031	988,629	21.9	111,168	1,074,817
2025	524,116	19.0	99,582	961,514	20.1	105,347	997,311	21.9	114,781	1,084,256
2026	541,150	19.0	102,819	968,518	20.1	108,771	1,004,576	21.9	118,512	1,092,154
2027	558,737	19.0	106,160	973,992	20.1	112,306	1,010,254	21.9	122,363	1,098,326
2028	576,896	19.0	109,610	977,758	20.1	115,956	1,014,161	21.9	126,340	1,102,573
2029	595,645	19.0	113,173	979,625	20.1	119,725	1,016,098	21.9	130,446	1,104,678

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	24.0%	\$107,199	\$ 1,099,762	24.8%	\$110,772	\$ 1,140,889	27.8%	\$124,172	\$ 1,256,902
2021	461,177	24.0	110,682	1,114,829	24.8	114,372	1,156,519	27.8	128,207	1,274,121
2022	476,165	24.0	114,280	1,128,886	24.8	118,089	1,171,102	27.8	132,374	1,290,187
2023	491,640	24.0	117,994	1,141,792	24.8	121,927	1,184,491	27.8	136,676	1,304,938
2024	507,618	24.0	121,828	1,153,394	24.8	125,889	1,196,527	27.8	141,118	1,318,197
2025	524,116	24.0	125,788	1,163,524	24.8	129,981	1,207,035	27.8	145,704	1,329,774
2026	541,150	24.0	129,876	1,172,000	24.8	134,205	1,215,827	27.8	150,440	1,339,461
2027	558,737	24.0	134,097	1,178,624	24.8	138,567	1,222,698	27.8	155,329	1,347,031
2028	576,896	24.0	138,455	1,183,182	24.8	143,070	1,227,426	27.8	160,377	1,352,240
2029	595,645	24.0	142,955	1,185,441	24.8	147,720	1,229,770	27.8	165,589	1,354,822

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.



Cooper County Ambulance District - Public Safety

Employer Contribution Rates (6% Member Contribution Rate, 3 Year FAS)

(Member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	10.5%	\$46,899	\$ 628,494	14.4%	\$64,319	\$ 785,545	14.2%	\$63,426	\$ 792,816
2021	461,177	10.5	48,424	637,104	14.4	66,409	796,307	14.2	65,487	803,677
2022	476,165	10.5	49,997	645,137	14.4	68,568	806,348	14.2	67,615	813,811
2023	491,640	10.5	51,622	652,513	14.4	70,796	815,567	14.2	69,813	823,115
2024	507,618	10.5	53,300	659,143	14.4	73,097	823,854	14.2	72,082	831,479
2025	524,116	10.5	55,032	664,932	14.4	75,473	831,089	14.2	74,424	838,781
2026	541,150	10.5	56,821	669,776	14.4	77,926	837,143	14.2	76,843	844,891
2027	558,737	10.5	58,667	673,561	14.4	80,458	841,874	14.2	79,341	849,666
2028	576,896	10.5	60,574	676,166	14.4	83,073	845,130	14.2	81,919	852,952
2029	595,645	10.5	62,543	677,457	14.4	85,773	846,744	14.2	84,582	854,581

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	17.1%	\$76,379	\$ 908,822	18.2%	\$81,292	\$ 942,659	20.0%	\$89,332	\$ 1,024,839
2021	461,177	17.1	78,861	921,273	18.2	83,934	955,573	20.0	92,235	1,038,879
2022	476,165	17.1	81,424	932,890	18.2	86,662	967,622	20.0	95,233	1,051,979
2023	491,640	17.1	84,070	943,556	18.2	89,478	978,685	20.0	98,328	1,064,006
2024	507,618	17.1	86,803	953,143	18.2	92,386	988,629	20.0	101,524	1,074,817
2025	524,116	17.1	89,624	961,514	18.2	95,389	997,311	20.0	104,823	1,084,256
2026	541,150	17.1	92,537	968,518	18.2	98,489	1,004,576	20.0	108,230	1,092,154
2027	558,737	17.1	95,544	973,992	18.2	101,690	1,010,254	20.0	111,747	1,098,326
2028	576,896	17.1	98,649	977,758	18.2	104,995	1,014,161	20.0	115,379	1,102,573
2029	595,645	17.1	101,855	979,625	18.2	108,407	1,016,098	20.0	119,129	1,104,678

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 446,661	22.1%	\$98,712	\$ 1,099,762	22.9%	\$102,285	\$ 1,140,889	25.9%	\$115,685	\$ 1,256,902
2021	461,177	22.1	101,920	1,114,829	22.9	105,610	1,156,519	25.9	119,445	1,274,121
2022	476,165	22.1	105,232	1,128,886	22.9	109,042	1,171,102	25.9	123,327	1,290,187
2023	491,640	22.1	108,652	1,141,792	22.9	112,586	1,184,491	25.9	127,335	1,304,938
2024	507,618	22.1	112,184	1,153,394	22.9	116,245	1,196,527	25.9	131,473	1,318,197
2025	524,116	22.1	115,830	1,163,524	22.9	120,023	1,207,035	25.9	135,746	1,329,774
2026	541,150	22.1	119,594	1,172,000	22.9	123,923	1,215,827	25.9	140,158	1,339,461
2027	558,737	22.1	123,481	1,178,624	22.9	127,951	1,222,698	25.9	144,713	1,347,031
2028	576,896	22.1	127,494	1,183,182	22.9	132,109	1,227,426	25.9	149,416	1,352,240
2029	595,645	22.1	131,638	1,185,441	22.9	136,403	1,229,770	25.9	154,272	1,354,822

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
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