



The Initial Valuation For

Gerald Area Ambulance District

as of May 31, 2021



Table of Contents

	Page
Actuary's Certification Letter	1
Alternate Plans Available	3
Employer Contribution Rates	
Regular Eligibility:	
5-Year Final Average Salary	4
3-Year Final Average Salary	5
Rule of 80 Eligibility:	
5-Year Final Average Salary	6
3-Year Final Average Salary	7
Employer Contribution Dollars	8
Appendix I	
Unfunded Actuarial Accrued Liability	10
Appendix II	
Summary of Financial Assumptions	12
Appendix III	
Summary of LAGERS Provisions	16
Appendix IV	
Benefit Illustrations.....	19
Appendix V	
Age and Service Characteristics of Employees	28
Appendix VI	
Risk Commentary.....	29



August 4, 2021

Gerald Area Ambulance District
Gerald, 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 28, 2021.

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 May 31, 2021. 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.

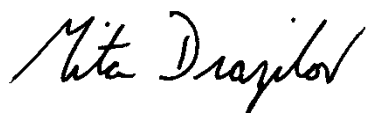
If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

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.

Gerald Area 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	6.70%	0.20%	3.20%	10.10%	8.20%	6.30%	4.40%
L-3	Public Safety	8.10	0.30	4.00	12.40	10.50	8.60	6.70
LT-4(65)	Public Safety	8.00	0.20	3.40	11.60	9.70	7.80	5.90
LT-5(65)	Public Safety	9.10	0.30	4.10	13.50	11.60	9.70	7.80
L-7	Public Safety	9.60	0.30	4.70	14.60	12.70	10.80	8.90
LT-8(65)	Public Safety	10.20	0.30	4.90	15.40	13.50	11.60	9.70
L-12	Public Safety	11.00	0.40	5.50	16.90	15.00	13.10	11.20
LT-14(65)	Public Safety	11.30	0.40	5.60	17.30	15.40	13.50	11.60
L-6	Public Safety	12.40	0.50	6.30	19.20	17.30	15.40	13.50

* 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.

Gerald Area 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	6.90%	0.20%	3.30%	10.40%	8.50%	6.60%	4.70%
L-3	Public Safety	8.40	0.30	4.10	12.80	10.90	9.00	7.10
LT-4(65)	Public Safety	8.30	0.20	3.50	12.00	10.10	8.20	6.30
LT-5(65)	Public Safety	9.40	0.30	4.30	14.00	12.10	10.20	8.30
L-7	Public Safety	9.90	0.30	4.90	15.10	13.20	11.30	9.40
LT-8(65)	Public Safety	10.60	0.30	5.00	15.90	14.00	12.10	10.20
L-12	Public Safety	11.40	0.40	5.70	17.50	15.60	13.70	11.80
LT-14(65)	Public Safety	11.70	0.40	5.80	17.90	16.00	14.10	12.20
L-6	Public Safety	12.90	0.50	6.50	19.90	18.00	16.10	14.20

* 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.

Gerald Area Ambulance District

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	7.00%	0.20%	3.20%	10.40%	8.50%	6.60%	4.70%
L-3	Public Safety	8.50	0.30	4.00	12.80	10.90	9.00	7.10
LT-4(65)	Public Safety	8.70	0.20	3.50	12.40	10.50	8.60	6.70
LT-5(65)	Public Safety	9.80	0.30	4.20	14.30	12.40	10.50	8.60
L-7	Public Safety	10.00	0.30	4.80	15.10	13.20	11.30	9.40
LT-8(65)	Public Safety	10.90	0.30	4.90	16.10	14.20	12.30	10.40
L-12	Public Safety	11.50	0.40	5.60	17.50	15.60	13.70	11.80
LT-14(65)	Public Safety	11.90	0.40	5.60	17.90	16.00	14.10	12.20
L-6	Public Safety	13.00	0.50	6.40	19.90	18.00	16.10	14.20

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

* Assumes that credit is granted for 100% of service rendered prior to the membership date 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.

Gerald Area Ambulance District

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	7.20%	0.20%	3.30%	10.70%	8.80%	6.90%	5.00%
L-3	Public Safety	8.80	0.30	4.10	13.20	11.30	9.40	7.50
LT-4(65)	Public Safety	9.00	0.20	3.60	12.80	10.90	9.00	7.10
LT-5(65)	Public Safety	10.10	0.30	4.30	14.70	12.80	10.90	9.00
L-7	Public Safety	10.30	0.30	4.90	15.50	13.60	11.70	9.80
LT-8(65)	Public Safety	11.30	0.30	5.10	16.70	14.80	12.90	11.00
L-12	Public Safety	11.90	0.40	5.80	18.10	16.20	14.30	12.40
LT-14(65)	Public Safety	12.40	0.40	5.80	18.60	16.70	14.80	12.90
L-6	Public Safety	13.50	0.50	6.60	20.60	18.70	16.80	14.90

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.

Gerald Area Ambulance District

Employer Contribution Dollars General

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

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 24,091	\$ 19,559	\$ 15,027	\$ 10,495
L-3	29,577	25,045	20,513	15,981
LT-4(65)	27,669	23,137	18,605	14,073
LT-5(65)	32,201	27,669	23,137	18,605
L-7	34,825	30,293	25,761	21,229
LT-8(65)	36,733	32,201	27,669	23,137
L-12	40,311	35,779	31,247	26,715
LT-14(65)	41,265	36,733	32,201	27,669
L-6	45,797	41,265	36,733	32,201

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 24,807	\$ 20,275	\$ 15,743	\$ 11,211
L-3	30,531	25,999	21,467	16,935
LT-4(65)	28,623	24,091	19,559	15,027
LT-5(65)	33,394	28,862	24,330	19,798
L-7	36,018	31,486	26,954	22,422
LT-8(65)	37,926	33,394	28,862	24,330
L-12	41,742	37,210	32,678	28,146
LT-14(65)	42,696	38,164	33,632	29,100
L-6	47,467	42,935	38,403	33,871

Rule of 80 Retirement Eligibility

5 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 24,807	\$ 20,275	\$ 15,743	\$ 11,211
L-3	30,531	25,999	21,467	16,935
LT-4(65)	29,577	25,045	20,513	15,981
LT-5(65)	34,109	29,577	25,045	20,513
L-7	36,018	31,486	26,954	22,422
LT-8(65)	38,403	33,871	29,339	24,807
L-12	41,742	37,210	32,678	28,146
LT-14(65)	42,696	38,164	33,632	29,100
L-6	47,467	42,935	38,403	33,871

3 Year FAS				
Benefit Program	Member Contribution Rate			
	0%	2%	4%	6%
L-1	\$ 25,522	\$ 20,990	\$ 16,458	\$ 11,926
L-3	31,486	26,954	22,422	17,890
LT-4(65)	30,531	25,999	21,467	16,935
LT-5(65)	35,063	30,531	25,999	21,467
L-7	36,972	32,440	27,908	23,376
LT-8(65)	39,834	35,302	30,770	26,238
L-12	43,173	38,641	34,109	29,577
LT-14(65)	44,366	39,834	35,302	30,770
L-6	49,137	44,605	40,073	35,541

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.

Gerald Area Ambulance District

Employees and Payroll Included in the Valuation

	Public Safety
Number of Employees	6
Annual Payroll	\$ 238,527

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:

Gerald Area 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	\$ 129,125	\$ 133,469
L-3	Public Safety	161,376	166,852
LT-4(65)	Public Safety	139,536	144,258
LT-5(65)	Public Safety	169,206	174,929
L-7	Public Safety	193,669	200,209
LT-8(65)	Public Safety	198,873	205,590
L-12	Public Safety	225,968	233,593
LT-14(65)	Public Safety	228,561	236,283
L-6	Public Safety	258,252	266,975

Gerald Area 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	\$ 130,145	\$ 134,551
L-3	Public Safety	162,689	168,186
LT-4(65)	Public Safety	142,139	146,982
LT-5(65)	Public Safety	171,694	177,505
L-7	Public Safety	195,194	201,816
LT-8(65)	Public Safety	201,202	208,023
L-12	Public Safety	227,783	235,475
LT-14(65)	Public Safety	230,766	238,575
L-6	Public Safety	260,291	269,096

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 7.00% 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 2.25% and the wage inflation rate used in making the valuations was 2.75%. The 7.00% investment return rate translates to an assumed real rate of return over price inflation of 4.75% and over wage inflation of 4.25%. Adopted 2021.
2. The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubG-2010 Retiree Mortality Table for males and females. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 115% of the PubNS-2010 Disabled Retiree Mortality Table for males and females. The pre-retirement mortality tables used were 75% of the PubG-2010 Employee Mortality Table for males and females of General groups and 75% of the PubS-2010 Employee Mortality Table for males and females of Police, Fire and Public Safety groups. Mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scale to the above described tables. Adopted 2021.
3. The probabilities of withdrawal and disability from service, together with individual pay increase assumptions, are shown in Schedule 1. Adopted 2021.
4. The probabilities of retirement with an age and service allowance are shown in Schedule 2. Adopted 2021.
5. Post-retirement cost of living allowances are assumed to be 2.00% per year. Adopted 2021.
6. Total active member payroll is assumed to increase 2.75% 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 2021.
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/Public Safety Members				Police		Fire	
		Men		Women		Disability	Withdrawal	Disability	Withdrawal
		Disability	Withdrawal	Disability	Withdrawal				
All	0		20.00%		23.00%		18.00%		12.00%
	1		18.00		21.00		17.00		10.00
	2		16.00		18.00		16.00		8.00
	3		13.00		15.00		14.00		8.00
	4		12.00		13.00		13.00		7.00
25	5 & Over	0.07%	8.80	0.02%	12.40	0.10%	10.80	0.07%	6.00
30		0.10	7.10	0.03	10.20	0.11	8.50	0.11	4.50
35		0.13	5.60	0.06	7.80	0.16	6.30	0.25	3.20
40		0.18	4.10	0.09	5.80	0.22	4.60	0.39	2.40
45		0.25	3.10	0.15	4.40	0.34	3.40	0.62	1.90
50		0.37	2.40	0.22	3.50	0.53	2.10	0.95	1.30
55		0.57	1.70	0.32	2.50	0.88	1.10	1.46	0.70
60		0.86	1.10	0.45	1.40		0.00		0.00
65			0.00		0.00		0.00		0.00

Percent Increase in Individual's Pay During Next Year			
Sample Ages	General/ Public Safety	Police	Fire
25	6.75%	6.55%	7.15%
30	5.95	5.75	6.05
35	5.35	5.25	5.15
40	4.85	4.75	4.45
45	4.25	4.25	4.05
50	3.85	3.85	3.85
55	3.65	3.65	3.45

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%	2.25%
56	3.00%	3.00%	51	2.50%	2.25%
57	3.00%	3.00%	52	3.00%	2.25%
58	3.00%	3.00%	53	3.00%	2.25%
59	3.00%	3.00%	54	3.50%	2.25%

Normal Retirement

Retirement Ages	General Members		Retirement Ages	Police/ Public Safety	Fire
	Men	Women			
60	10%	10%	55	11%	13%
61	10	10	56	11	13
62	25	15	57	11	13
63	20	15	58	11	13
64	20	15	59	11	13
65	25	25	60	11	15
66	25	30	61	11	20
67	20	25	62	22	20
68	20	25	63	18	20
69	20	20	64	18	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	20%	15%	25%	25%
51	20	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	25	15	20	45
63	25	15	20	45
64	25	20	20	45
65	30	25	100	100
66	30	25		
67	20	25		
68	20	25		
69	20	25		
70	100	100		

APPENDIX III

SUMMARY OF LAGERS PROVISIONS

Missouri Local Government Employees Retirement System

Brief Summary of LAGERS

Benefits and Conditions Evaluated and/or Considered as of February 28, 2021

(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	\$ 916	\$1,441	96%
2,000	700	1,055	1,755	88%
2,500	875	1,192	2,067	83%
3,000	1,050	1,330	2,380	79%
3,500	1,225	1,469	2,694	77%
4,000	1,400	1,605	3,005	75%
25 Years of Service:				
\$1,500	\$ 375	\$ 916	\$1,291	86%
2,000	500	1,055	1,555	78%
2,500	625	1,192	1,817	73%
3,000	750	1,330	2,080	69%
3,500	875	1,469	2,344	67%
4,000	1,000	1,605	2,605	65%
15 Years of Service:				
\$1,500	\$225	\$ 916	\$1,141	76%
2,000	300	1,055	1,355	68%
2,500	375	1,192	1,567	63%
3,000	450	1,330	1,780	59%
3,500	525	1,469	1,994	57%
4,000	600	1,605	2,205	55%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - 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	\$ 916	\$1,572	105%
2,000	875	1,055	1,930	97%
2,500	1,094	1,192	2,286	91%
3,000	1,313	1,330	2,643	88%
3,500	1,531	1,469	3,000	86%
4,000	1,750	1,605	3,355	84%
25 Years of Service:				
\$1,500	\$ 469	\$ 916	\$1,385	92%
2,000	625	1,055	1,680	84%
2,500	781	1,192	1,973	79%
3,000	938	1,330	2,268	76%
3,500	1,094	1,469	2,563	73%
4,000	1,250	1,605	2,855	71%
15 Years of Service:				
\$1,500	\$281	\$ 916	\$1,197	80%
2,000	375	1,055	1,430	72%
2,500	469	1,192	1,661	66%
3,000	563	1,330	1,893	63%
3,500	656	1,469	2,125	61%
4,000	750	1,605	2,355	59%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - 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	\$ 916	\$1,704	114%
2,000	1,050	1,055	2,105	105%
2,500	1,313	1,192	2,505	100%
3,000	1,575	1,330	2,905	97%
3,500	1,838	1,469	3,307	94%
4,000	2,100	1,605	3,705	93%
25 Years of Service:				
\$1,500	\$ 563	\$ 916	\$1,479	99%
2,000	750	1,055	1,805	90%
2,500	938	1,192	2,130	85%
3,000	1,125	1,330	2,455	82%
3,500	1,313	1,469	2,782	79%
4,000	1,500	1,605	3,105	78%
15 Years of Service:				
\$1,500	\$338	\$ 916	\$1,254	84%
2,000	450	1,055	1,505	75%
2,500	563	1,192	1,755	70%
3,000	675	1,330	2,005	67%
3,500	788	1,469	2,257	64%
4,000	900	1,605	2,505	63%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - 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	\$ 916	\$1,835	122%
2,000	1,225	1,055	2,280	114%
2,500	1,531	1,192	2,723	109%
3,000	1,838	1,330	3,168	106%
3,500	2,144	1,469	3,613	103%
4,000	2,450	1,605	4,055	101%
25 Years of Service:				
\$1,500	\$ 656	\$ 916	\$1,572	105%
2,000	875	1,055	1,930	97%
2,500	1,094	1,192	2,286	91%
3,000	1,313	1,330	2,643	88%
3,500	1,531	1,469	3,000	86%
4,000	1,750	1,605	3,355	84%
15 Years of Service:				
\$1,500	\$ 394	\$ 916	\$1,310	87%
2,000	525	1,055	1,580	79%
2,500	656	1,192	1,848	74%
3,000	788	1,330	2,118	71%
3,500	919	1,469	2,388	68%
4,000	1,050	1,605	2,655	66%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - 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	\$ 916	\$1,966	131%
2,000	1,400	1,055	2,455	123%
2,500	1,750	1,192	2,942	118%
3,000	2,100	1,330	3,430	114%
3,500	2,450	1,469	3,919	112%
4,000	2,800	1,605	4,405	110%
25 Years of Service:				
\$1,500	\$ 750	\$ 916	\$1,666	111%
2,000	1,000	1,055	2,055	103%
2,500	1,250	1,192	2,442	98%
3,000	1,500	1,330	2,830	94%
3,500	1,750	1,469	3,219	92%
4,000	2,000	1,605	3,605	90%
15 Years of Service:				
\$1,500	\$ 450	\$ 916	\$1,366	91%
2,000	600	1,055	1,655	83%
2,500	750	1,192	1,942	78%
3,000	900	1,330	2,230	74%
3,500	1,050	1,469	2,519	72%
4,000	1,200	1,605	2,805	70%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - 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	\$ 916	\$1,050	\$1,441	70%	96%
2,000	1,400	700	1,055	1,400	1,755	70%	88%
2,500	1,750	875	1,192	1,750	2,067	70%	83%
3,000	2,100	1,050	1,330	2,100	2,380	70%	79%
3,500	2,450	1,225	1,469	2,450	2,694	70%	77%
4,000	2,800	1,400	1,605	2,800	3,005	70%	75%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 916	\$ 750	\$1,291	50%	86%
2,000	1,000	500	1,055	1,000	1,555	50%	78%
2,500	1,250	625	1,192	1,250	1,817	50%	73%
3,000	1,500	750	1,330	1,500	2,080	50%	69%
3,500	1,750	875	1,469	1,750	2,344	50%	67%
4,000	2,000	1,000	1,605	2,000	2,605	50%	65%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 916	\$ 450	\$1,141	30%	76%
2,000	600	300	1,055	600	1,355	30%	68%
2,500	750	375	1,192	750	1,567	30%	63%
3,000	900	450	1,330	900	1,780	30%	59%
3,500	1,050	525	1,469	1,050	1,994	30%	57%
4,000	1,200	600	1,605	1,200	2,205	30%	55%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - 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	\$ 916	\$1,050	\$1,572	70%	105%
2,000	1,400	875	1,055	1,400	1,930	70%	97%
2,500	1,750	1,094	1,192	1,750	2,286	70%	91%
3,000	2,100	1,313	1,330	2,100	2,643	70%	88%
3,500	2,450	1,531	1,469	2,450	3,000	70%	86%
4,000	2,800	1,750	1,605	2,800	3,355	70%	84%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 916	\$ 750	\$1,385	50%	92%
2,000	1,000	625	1,055	1,000	1,680	50%	84%
2,500	1,250	781	1,192	1,250	1,973	50%	79%
3,000	1,500	938	1,330	1,500	2,268	50%	76%
3,500	1,750	1,094	1,469	1,750	2,563	50%	73%
4,000	2,000	1,250	1,605	2,000	2,855	50%	71%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 916	\$ 450	\$1,197	30%	80%
2,000	600	375	1,055	600	1,430	30%	72%
2,500	750	469	1,192	750	1,661	30%	66%
3,000	900	563	1,330	900	1,893	30%	63%
3,500	1,050	656	1,469	1,050	2,125	30%	61%
4,000	1,200	750	1,605	1,200	2,355	30%	59%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - 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	\$ 916	\$1,050	\$1,704	70%	114%
2,000	1,400	1,050	1,055	1,400	2,105	70%	105%
2,500	1,750	1,313	1,192	1,750	2,505	70%	100%
3,000	2,100	1,575	1,330	2,100	2,905	70%	97%
3,500	2,450	1,838	1,469	2,450	3,307	70%	94%
4,000	2,800	2,100	1,605	2,800	3,705	70%	93%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 916	\$ 750	\$1,479	50%	99%
2,000	1,000	750	1,055	1,000	1,805	50%	90%
2,500	1,250	938	1,192	1,250	2,130	50%	85%
3,000	1,500	1,125	1,330	1,500	2,455	50%	82%
3,500	1,750	1,313	1,469	1,750	2,782	50%	79%
4,000	2,000	1,500	1,605	2,000	3,105	50%	78%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 916	\$ 450	\$1,254	30%	84%
2,000	600	450	1,055	600	1,505	30%	75%
2,500	750	563	1,192	750	1,755	30%	70%
3,000	900	675	1,330	900	2,005	30%	67%
3,500	1,050	788	1,469	1,050	2,257	30%	64%
4,000	1,200	900	1,605	1,200	2,505	30%	63%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - 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	\$ 916	\$1,050	\$1,835	70%	122%
2,000	1,400	1,225	1,055	1,400	2,280	70%	114%
2,500	1,750	1,531	1,192	1,750	2,723	70%	109%
3,000	2,100	1,838	1,330	2,100	3,168	70%	106%
3,500	2,450	2,144	1,469	2,450	3,613	70%	103%
4,000	2,800	2,450	1,605	2,800	4,055	70%	101%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 916	\$ 750	\$1,572	50%	105%
2,000	1,000	875	1,055	1,000	1,930	50%	97%
2,500	1,250	1,094	1,192	1,250	2,286	50%	91%
3,000	1,500	1,313	1,330	1,500	2,643	50%	88%
3,500	1,750	1,531	1,469	1,750	3,000	50%	86%
4,000	2,000	1,750	1,605	2,000	3,355	50%	84%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 916	\$ 450	\$1,310	30%	87%
2,000	600	525	1,055	600	1,580	30%	79%
2,500	750	656	1,192	750	1,848	30%	74%
3,000	900	788	1,330	900	2,118	30%	71%
3,500	1,050	919	1,469	1,050	2,388	30%	68%
4,000	1,200	1,050	1,605	1,200	2,655	30%	66%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2021 - 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

Gerald Area Ambulance District - General

May 31, 2021

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24	2							2	\$ 73,075
25-29	2							2	\$ 80,237
30-34									
35-39		1						1	\$ 41,612
40-44									
45-49									
50-54									
55-59									
60-64									
65-69				1				1	\$ 43,603
70 & Over									
Totals	4	1		1				6	\$ 238,527

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

Age: 33.1 years.

Benefit Service: 4.8 years.

Annual Pay: \$39,755.

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.



August 4, 2021 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 May 31, 2021 Initial Actuarial Valuation of LAGERS benefits for the employees of

Gerald Area 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



August 4, 2021

Gerald Area Ambulance District
Gerald, 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 May 31, 2021 Initial Valuation for the Gerald Area Ambulance District dated August 4, 2021.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of the Initial Valuation Report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 28, 2021. 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

Gerald Area 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 Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 238,527	10.1%	\$24,091	\$ 129,125	12.4%	\$29,577	\$ 161,376	11.6%	\$27,669	\$ 139,536
2022	245,086	10.1	24,754	130,364	12.4	30,391	162,924	11.6	28,430	140,875
2023	251,826	10.1	25,434	131,475	12.4	31,226	164,312	11.6	29,212	142,075
2024	258,751	10.1	26,134	132,443	12.4	32,085	165,522	11.6	30,015	143,121
2025	265,867	10.1	26,853	133,253	12.4	32,968	166,534	11.6	30,841	143,996
2026	273,178	10.1	27,591	133,887	12.4	33,874	167,326	11.6	31,689	144,681
2027	280,690	10.1	28,350	134,326	12.4	34,806	167,874	11.6	32,560	145,155
2028	288,409	10.1	29,129	134,550	12.4	35,763	168,154	11.6	33,455	145,397
2029	296,340	10.1	29,930	134,537	12.4	36,746	168,138	11.6	34,375	145,383
2030	304,489	10.1	30,753	134,264	12.4	37,757	167,797	11.6	35,321	145,088

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 238,527	13.5%	\$32,201	\$ 169,206	14.6%	\$34,825	\$ 193,669	15.4%	\$36,733	\$ 198,873
2022	245,086	13.5	33,087	170,829	14.6	35,783	195,527	15.4	37,743	200,781
2023	251,826	13.5	33,997	172,285	14.6	36,767	197,193	15.4	38,781	202,492
2024	258,751	13.5	34,931	173,554	14.6	37,778	198,645	15.4	39,848	203,983
2025	265,867	13.5	35,892	174,615	14.6	38,817	199,859	15.4	40,944	205,230
2026	273,178	13.5	36,879	175,445	14.6	39,884	200,809	15.4	42,069	206,206
2027	280,690	13.5	37,893	176,020	14.6	40,981	201,467	15.4	43,226	206,882
2028	288,409	13.5	38,935	176,313	14.6	42,108	201,803	15.4	44,415	207,227
2029	296,340	13.5	40,006	176,296	14.6	43,266	201,784	15.4	45,636	207,207
2030	304,489	13.5	41,106	175,938	14.6	44,455	201,374	15.4	46,891	206,786

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 238,527	16.9%	\$40,311	\$ 225,968	17.3%	\$41,265	\$ 228,561	19.2%	\$45,797	\$ 258,252
2022	245,086	16.9	41,420	228,136	17.3	42,400	230,754	19.2	47,057	260,729
2023	251,826	16.9	42,559	230,080	17.3	43,566	232,720	19.2	48,351	262,951
2024	258,751	16.9	43,729	231,774	17.3	44,764	234,434	19.2	49,680	264,887
2025	265,867	16.9	44,932	233,191	17.3	45,995	235,867	19.2	51,046	266,506
2026	273,178	16.9	46,167	234,300	17.3	47,260	236,988	19.2	52,450	267,773
2027	280,690	16.9	47,437	235,068	17.3	48,559	237,765	19.2	53,892	268,651
2028	288,409	16.9	48,741	235,460	17.3	49,895	238,161	19.2	55,375	269,099
2029	296,340	16.9	50,081	235,437	17.3	51,267	238,138	19.2	56,897	269,073
2030	304,489	16.9	51,459	234,959	17.3	52,677	237,654	19.2	58,462	268,527

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 2.75%.
- 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.



Gerald Area 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	8.2%	\$19,559	\$ 129,125	10.5%	\$25,045	\$ 161,376	9.7%	\$23,137	\$ 139,536
2022	245,086	8.2	20,097	130,364	10.5	25,734	162,924	9.7	23,773	140,875
2023	251,826	8.2	20,650	131,475	10.5	26,442	164,312	9.7	24,427	142,075
2024	258,751	8.2	21,218	132,443	10.5	27,169	165,522	9.7	25,099	143,121
2025	265,867	8.2	21,801	133,253	10.5	27,916	166,534	9.7	25,789	143,996
2026	273,178	8.2	22,401	133,887	10.5	28,684	167,326	9.7	26,498	144,681
2027	280,690	8.2	23,017	134,326	10.5	29,472	167,874	9.7	27,227	145,155
2028	288,409	8.2	23,650	134,550	10.5	30,283	168,154	9.7	27,976	145,397
2029	296,340	8.2	24,300	134,537	10.5	31,116	168,138	9.7	28,745	145,383
2030	304,489	8.2	24,968	134,264	10.5	31,971	167,797	9.7	29,535	145,088

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	11.6%	\$27,669	\$ 169,206	12.7%	\$30,293	\$ 193,669	13.5%	\$32,201	\$ 198,873
2022	245,086	11.6	28,430	170,829	12.7	31,126	195,527	13.5	33,087	200,781
2023	251,826	11.6	29,212	172,285	12.7	31,982	197,193	13.5	33,997	202,492
2024	258,751	11.6	30,015	173,554	12.7	32,861	198,645	13.5	34,931	203,983
2025	265,867	11.6	30,841	174,615	12.7	33,765	199,859	13.5	35,892	205,230
2026	273,178	11.6	31,689	175,445	12.7	34,694	200,809	13.5	36,879	206,206
2027	280,690	11.6	32,560	176,020	12.7	35,648	201,467	13.5	37,893	206,882
2028	288,409	11.6	33,455	176,313	12.7	36,628	201,803	13.5	38,935	207,227
2029	296,340	11.6	34,375	176,296	12.7	37,635	201,784	13.5	40,006	207,207
2030	304,489	11.6	35,321	175,938	12.7	38,670	201,374	13.5	41,106	206,786

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	15.0%	\$35,779	\$ 225,968	15.4%	\$36,733	\$ 228,561	17.3%	\$41,265	\$ 258,252
2022	245,086	15.0	36,763	228,136	15.4	37,743	230,754	17.3	42,400	260,729
2023	251,826	15.0	37,774	230,080	15.4	38,781	232,720	17.3	43,566	262,951
2024	258,751	15.0	38,813	231,774	15.4	39,848	234,434	17.3	44,764	264,887
2025	265,867	15.0	39,880	233,191	15.4	40,944	235,867	17.3	45,995	266,506
2026	273,178	15.0	40,977	234,300	15.4	42,069	236,988	17.3	47,260	267,773
2027	280,690	15.0	42,104	235,068	15.4	43,226	237,765	17.3	48,559	268,651
2028	288,409	15.0	43,261	235,460	15.4	44,415	238,161	17.3	49,895	269,099
2029	296,340	15.0	44,451	235,437	15.4	45,636	238,138	17.3	51,267	269,073
2030	304,489	15.0	45,673	234,959	15.4	46,891	237,654	17.3	52,677	268,527

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 2.75%.
- 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.



Gerald Area 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	6.3%	\$15,027	\$ 129,125	8.6%	\$20,513	\$ 161,376	7.8%	\$18,605	\$ 139,536
2022	245,086	6.3	15,440	130,364	8.6	21,077	162,924	7.8	19,117	140,875
2023	251,826	6.3	15,865	131,475	8.6	21,657	164,312	7.8	19,642	142,075
2024	258,751	6.3	16,301	132,443	8.6	22,253	165,522	7.8	20,183	143,121
2025	265,867	6.3	16,750	133,253	8.6	22,865	166,534	7.8	20,738	143,996
2026	273,178	6.3	17,210	133,887	8.6	23,493	167,326	7.8	21,308	144,681
2027	280,690	6.3	17,683	134,326	8.6	24,139	167,874	7.8	21,894	145,155
2028	288,409	6.3	18,170	134,550	8.6	24,803	168,154	7.8	22,496	145,397
2029	296,340	6.3	18,669	134,537	8.6	25,485	168,138	7.8	23,115	145,383
2030	304,489	6.3	19,183	134,264	8.6	26,186	167,797	7.8	23,750	145,088

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	9.7%	\$23,137	\$ 169,206	10.8%	\$25,761	\$ 193,669	11.6%	\$27,669	\$ 198,873
2022	245,086	9.7	23,773	170,829	10.8	26,469	195,527	11.6	28,430	200,781
2023	251,826	9.7	24,427	172,285	10.8	27,197	197,193	11.6	29,212	202,492
2024	258,751	9.7	25,099	173,554	10.8	27,945	198,645	11.6	30,015	203,983
2025	265,867	9.7	25,789	174,615	10.8	28,714	199,859	11.6	30,841	205,230
2026	273,178	9.7	26,498	175,445	10.8	29,503	200,809	11.6	31,689	206,206
2027	280,690	9.7	27,227	176,020	10.8	30,315	201,467	11.6	32,560	206,882
2028	288,409	9.7	27,976	176,313	10.8	31,148	201,803	11.6	33,455	207,227
2029	296,340	9.7	28,745	176,296	10.8	32,005	201,784	11.6	34,375	207,207
2030	304,489	9.7	29,535	175,938	10.8	32,885	201,374	11.6	35,321	206,786

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	13.1%	\$31,247	\$ 225,968	13.5%	\$32,201	\$ 228,561	15.4%	\$36,733	\$ 258,252
2022	245,086	13.1	32,106	228,136	13.5	33,087	230,754	15.4	37,743	260,729
2023	251,826	13.1	32,989	230,080	13.5	33,997	232,720	15.4	38,781	262,951
2024	258,751	13.1	33,896	231,774	13.5	34,931	234,434	15.4	39,848	264,887
2025	265,867	13.1	34,829	233,191	13.5	35,892	235,867	15.4	40,944	266,506
2026	273,178	13.1	35,786	234,300	13.5	36,879	236,988	15.4	42,069	267,773
2027	280,690	13.1	36,770	235,068	13.5	37,893	237,765	15.4	43,226	268,651
2028	288,409	13.1	37,782	235,460	13.5	38,935	238,161	15.4	44,415	269,099
2029	296,340	13.1	38,821	235,437	13.5	40,006	238,138	15.4	45,636	269,073
2030	304,489	13.1	39,888	234,959	13.5	41,106	237,654	15.4	46,891	268,527

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 2.75%.
- 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.



Gerald Area 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 Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 238,527	4.4%	\$10,495	\$ 129,125	6.7%	\$15,981	\$ 161,376	5.9%	\$14,073	\$ 139,536
2022	245,086	4.4	10,784	130,364	6.7	16,421	162,924	5.9	14,460	140,875
2023	251,826	4.4	11,080	131,475	6.7	16,872	164,312	5.9	14,858	142,075
2024	258,751	4.4	11,385	132,443	6.7	17,336	165,522	5.9	15,266	143,121
2025	265,867	4.4	11,698	133,253	6.7	17,813	166,534	5.9	15,686	143,996
2026	273,178	4.4	12,020	133,887	6.7	18,303	167,326	5.9	16,118	144,681
2027	280,690	4.4	12,350	134,326	6.7	18,806	167,874	5.9	16,561	145,155
2028	288,409	4.4	12,690	134,550	6.7	19,323	168,154	5.9	17,016	145,397
2029	296,340	4.4	13,039	134,537	6.7	19,855	168,138	5.9	17,484	145,383
2030	304,489	4.4	13,398	134,264	6.7	20,401	167,797	5.9	17,965	145,088

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 238,527	7.8%	\$18,605	\$ 169,206	8.9%	\$21,229	\$ 193,669	9.7%	\$23,137	\$ 198,873
2022	245,086	7.8	19,117	170,829	8.9	21,813	195,527	9.7	23,773	200,781
2023	251,826	7.8	19,642	172,285	8.9	22,413	197,193	9.7	24,427	202,492
2024	258,751	7.8	20,183	173,554	8.9	23,029	198,645	9.7	25,099	203,983
2025	265,867	7.8	20,738	174,615	8.9	23,662	199,859	9.7	25,789	205,230
2026	273,178	7.8	21,308	175,445	8.9	24,313	200,809	9.7	26,498	206,206
2027	280,690	7.8	21,894	176,020	8.9	24,981	201,467	9.7	27,227	206,882
2028	288,409	7.8	22,496	176,313	8.9	25,668	201,803	9.7	27,976	207,227
2029	296,340	7.8	23,115	176,296	8.9	26,374	201,784	9.7	28,745	207,207
2030	304,489	7.8	23,750	175,938	8.9	27,100	201,374	9.7	29,535	206,786

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 238,527	11.2%	\$26,715	\$ 225,968	11.6%	\$27,669	\$ 228,561	13.5%	\$32,201	\$ 258,252
2022	245,086	11.2	27,450	228,136	11.6	28,430	230,754	13.5	33,087	260,729
2023	251,826	11.2	28,205	230,080	11.6	29,212	232,720	13.5	33,997	262,951
2024	258,751	11.2	28,980	231,774	11.6	30,015	234,434	13.5	34,931	264,887
2025	265,867	11.2	29,777	233,191	11.6	30,841	235,867	13.5	35,892	266,506
2026	273,178	11.2	30,596	234,300	11.6	31,689	236,988	13.5	36,879	267,773
2027	280,690	11.2	31,437	235,068	11.6	32,560	237,765	13.5	37,893	268,651
2028	288,409	11.2	32,302	235,460	11.6	33,455	238,161	13.5	38,935	269,099
2029	296,340	11.2	33,190	235,437	11.6	34,375	238,138	13.5	40,006	269,073
2030	304,489	11.2	34,103	234,959	11.6	35,321	237,654	13.5	41,106	268,527

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 2.75%.
- 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.



Gerald Area 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	10.4%	\$24,807	\$ 133,469	12.8%	\$30,531	\$ 166,852	12.0%	\$28,623	\$ 144,258
2022	245,086	10.4	25,489	134,749	12.8	31,371	168,453	12.0	29,410	145,642
2023	251,826	10.4	26,190	135,897	12.8	32,234	169,888	12.0	30,219	146,883
2024	258,751	10.4	26,910	136,898	12.8	33,120	171,139	12.0	31,050	147,965
2025	265,867	10.4	27,650	137,735	12.8	34,031	172,185	12.0	31,904	148,869
2026	273,178	10.4	28,411	138,390	12.8	34,967	173,004	12.0	32,781	149,577
2027	280,690	10.4	29,192	138,844	12.8	35,928	173,571	12.0	33,683	150,067
2028	288,409	10.4	29,995	139,075	12.8	36,916	173,860	12.0	34,609	150,317
2029	296,340	10.4	30,819	139,062	12.8	37,932	173,843	12.0	35,561	150,303
2030	304,489	10.4	31,667	138,780	12.8	38,975	173,490	12.0	36,539	149,998

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	14.0%	\$33,394	\$ 174,929	15.1%	\$36,018	\$ 200,209	15.9%	\$37,926	\$ 205,590
2022	245,086	14.0	34,312	176,607	15.1	37,008	202,130	15.9	38,969	207,562
2023	251,826	14.0	35,256	178,112	15.1	38,026	203,852	15.9	40,040	209,331
2024	258,751	14.0	36,225	179,424	15.1	39,071	205,353	15.9	41,141	210,873
2025	265,867	14.0	37,221	180,521	15.1	40,146	206,608	15.9	42,273	212,162
2026	273,178	14.0	38,245	181,379	15.1	41,250	207,590	15.9	43,435	213,171
2027	280,690	14.0	39,297	181,973	15.1	42,384	208,270	15.9	44,630	213,870
2028	288,409	14.0	40,377	182,276	15.1	43,550	208,617	15.9	45,857	214,226
2029	296,340	14.0	41,488	182,258	15.1	44,747	208,597	15.9	47,118	214,205
2030	304,489	14.0	42,628	181,888	15.1	45,978	208,173	15.9	48,414	213,770

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	17.5%	\$41,742	\$ 233,593	17.9%	\$42,696	\$ 236,283	19.9%	\$47,467	\$ 266,975
2022	245,086	17.5	42,890	235,834	17.9	43,870	238,550	19.9	48,772	269,536
2023	251,826	17.5	44,070	237,844	17.9	45,077	240,583	19.9	50,113	271,833
2024	258,751	17.5	45,281	239,596	17.9	46,316	242,355	19.9	51,491	273,835
2025	265,867	17.5	46,527	241,060	17.9	47,590	243,836	19.9	52,908	275,509
2026	273,178	17.5	47,806	242,206	17.9	48,899	244,995	19.9	54,362	276,819
2027	280,690	17.5	49,121	243,000	17.9	50,244	245,798	19.9	55,857	277,726
2028	288,409	17.5	50,472	243,405	17.9	51,625	246,208	19.9	57,393	278,189
2029	296,340	17.5	51,860	243,382	17.9	53,045	246,184	19.9	58,972	278,162
2030	304,489	17.5	53,286	242,888	17.9	54,504	245,684	19.9	60,593	277,597

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 2.75%.
- 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.



Gerald Area 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 Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 238,527	8.5%	\$20,275	\$ 133,469	10.9%	\$25,999	\$ 166,852	10.1%	\$24,091	\$ 144,258
2022	245,086	8.5	20,832	134,749	10.9	26,714	168,453	10.1	24,754	145,642
2023	251,826	8.5	21,405	135,897	10.9	27,449	169,888	10.1	25,434	146,883
2024	258,751	8.5	21,994	136,898	10.9	28,204	171,139	10.1	26,134	147,965
2025	265,867	8.5	22,599	137,735	10.9	28,980	172,185	10.1	26,853	148,869
2026	273,178	8.5	23,220	138,390	10.9	29,776	173,004	10.1	27,591	149,577
2027	280,690	8.5	23,859	138,844	10.9	30,595	173,571	10.1	28,350	150,067
2028	288,409	8.5	24,515	139,075	10.9	31,437	173,860	10.1	29,129	150,317
2029	296,340	8.5	25,189	139,062	10.9	32,301	173,843	10.1	29,930	150,303
2030	304,489	8.5	25,882	138,780	10.9	33,189	173,490	10.1	30,753	149,998

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 238,527	12.1%	\$28,862	\$ 174,929	13.2%	\$31,486	\$ 200,209	14.0%	\$33,394	\$ 205,590
2022	245,086	12.1	29,655	176,607	13.2	32,351	202,130	14.0	34,312	207,562
2023	251,826	12.1	30,471	178,112	13.2	33,241	203,852	14.0	35,256	209,331
2024	258,751	12.1	31,309	179,424	13.2	34,155	205,353	14.0	36,225	210,873
2025	265,867	12.1	32,170	180,521	13.2	35,094	206,608	14.0	37,221	212,162
2026	273,178	12.1	33,055	181,379	13.2	36,059	207,590	14.0	38,245	213,171
2027	280,690	12.1	33,963	181,973	13.2	37,051	208,270	14.0	39,297	213,870
2028	288,409	12.1	34,897	182,276	13.2	38,070	208,617	14.0	40,377	214,226
2029	296,340	12.1	35,857	182,258	13.2	39,117	208,597	14.0	41,488	214,205
2030	304,489	12.1	36,843	181,888	13.2	40,193	208,173	14.0	42,628	213,770

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued	Estimated Employer Contribution		Unfunded Actuarial Accrued
		As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability	As a % of Payroll	Annual Dollars	Liability
2021	\$ 238,527	15.6%	\$37,210	\$ 233,593	16.0%	\$38,164	\$ 236,283	18.0%	\$42,935	\$ 266,975
2022	245,086	15.6	38,233	235,834	16.0	39,214	238,550	18.0	44,115	269,536
2023	251,826	15.6	39,285	237,844	16.0	40,292	240,583	18.0	45,329	271,833
2024	258,751	15.6	40,365	239,596	16.0	41,400	242,355	18.0	46,575	273,835
2025	265,867	15.6	41,475	241,060	16.0	42,539	243,836	18.0	47,856	275,509
2026	273,178	15.6	42,616	242,206	16.0	43,708	244,995	18.0	49,172	276,819
2027	280,690	15.6	43,788	243,000	16.0	44,910	245,798	18.0	50,524	277,726
2028	288,409	15.6	44,992	243,405	16.0	46,145	246,208	18.0	51,914	278,189
2029	296,340	15.6	46,229	243,382	16.0	47,414	246,184	18.0	53,341	278,162
2030	304,489	15.6	47,500	242,888	16.0	48,718	245,684	18.0	54,808	277,597

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 2.75%.
- 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.



Gerald Area 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	6.6%	\$15,743	\$ 133,469	9.0%	\$21,467	\$ 166,852	8.2%	\$19,559	\$ 144,258
2022	245,086	6.6	16,176	134,749	9.0	22,058	168,453	8.2	20,097	145,642
2023	251,826	6.6	16,621	135,897	9.0	22,664	169,888	8.2	20,650	146,883
2024	258,751	6.6	17,078	136,898	9.0	23,288	171,139	8.2	21,218	147,965
2025	265,867	6.6	17,547	137,735	9.0	23,928	172,185	8.2	21,801	148,869
2026	273,178	6.6	18,030	138,390	9.0	24,586	173,004	8.2	22,401	149,577
2027	280,690	6.6	18,526	138,844	9.0	25,262	173,571	8.2	23,017	150,067
2028	288,409	6.6	19,035	139,075	9.0	25,957	173,860	8.2	23,650	150,317
2029	296,340	6.6	19,558	139,062	9.0	26,671	173,843	8.2	24,300	150,303
2030	304,489	6.6	20,096	138,780	9.0	27,404	173,490	8.2	24,968	149,998

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	10.2%	\$24,330	\$ 174,929	11.3%	\$26,954	\$ 200,209	12.1%	\$28,862	\$ 205,590
2022	245,086	10.2	24,999	176,607	11.3	27,695	202,130	12.1	29,655	207,562
2023	251,826	10.2	25,686	178,112	11.3	28,456	203,852	12.1	30,471	209,331
2024	258,751	10.2	26,393	179,424	11.3	29,239	205,353	12.1	31,309	210,873
2025	265,867	10.2	27,118	180,521	11.3	30,043	206,608	12.1	32,170	212,162
2026	273,178	10.2	27,864	181,379	11.3	30,869	207,590	12.1	33,055	213,171
2027	280,690	10.2	28,630	181,973	11.3	31,718	208,270	12.1	33,963	213,870
2028	288,409	10.2	29,418	182,276	11.3	32,590	208,617	12.1	34,897	214,226
2029	296,340	10.2	30,227	182,258	11.3	33,486	208,597	12.1	35,857	214,205
2030	304,489	10.2	31,058	181,888	11.3	34,407	208,173	12.1	36,843	213,770

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	13.7%	\$32,678	\$ 233,593	14.1%	\$33,632	\$ 236,283	16.1%	\$38,403	\$ 266,975
2022	245,086	13.7	33,577	235,834	14.1	34,557	238,550	16.1	39,459	269,536
2023	251,826	13.7	34,500	237,844	14.1	35,507	240,583	16.1	40,544	271,833
2024	258,751	13.7	35,449	239,596	14.1	36,484	242,355	16.1	41,659	273,835
2025	265,867	13.7	36,424	241,060	14.1	37,487	243,836	16.1	42,805	275,509
2026	273,178	13.7	37,425	242,206	14.1	38,518	244,995	16.1	43,982	276,819
2027	280,690	13.7	38,455	243,000	14.1	39,577	245,798	16.1	45,191	277,726
2028	288,409	13.7	39,512	243,405	14.1	40,666	246,208	16.1	46,434	278,189
2029	296,340	13.7	40,599	243,382	14.1	41,784	246,184	16.1	47,711	278,162
2030	304,489	13.7	41,715	242,888	14.1	42,933	245,684	16.1	49,023	277,597

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 2.75%.
- 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.



Gerald Area 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	4.7%	\$11,211	\$ 133,469	7.1%	\$16,935	\$ 166,852	6.3%	\$15,027	\$ 144,258
2022	245,086	4.7	11,519	134,749	7.1	17,401	168,453	6.3	15,440	145,642
2023	251,826	4.7	11,836	135,897	7.1	17,880	169,888	6.3	15,865	146,883
2024	258,751	4.7	12,161	136,898	7.1	18,371	171,139	6.3	16,301	147,965
2025	265,867	4.7	12,496	137,735	7.1	18,877	172,185	6.3	16,750	148,869
2026	273,178	4.7	12,839	138,390	7.1	19,396	173,004	6.3	17,210	149,577
2027	280,690	4.7	13,192	138,844	7.1	19,929	173,571	6.3	17,683	150,067
2028	288,409	4.7	13,555	139,075	7.1	20,477	173,860	6.3	18,170	150,317
2029	296,340	4.7	13,928	139,062	7.1	21,040	173,843	6.3	18,669	150,303
2030	304,489	4.7	14,311	138,780	7.1	21,619	173,490	6.3	19,183	149,998

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	8.3%	\$19,798	\$ 174,929	9.4%	\$22,422	\$ 200,209	10.2%	\$24,330	\$ 205,590
2022	245,086	8.3	20,342	176,607	9.4	23,038	202,130	10.2	24,999	207,562
2023	251,826	8.3	20,902	178,112	9.4	23,672	203,852	10.2	25,686	209,331
2024	258,751	8.3	21,476	179,424	9.4	24,323	205,353	10.2	26,393	210,873
2025	265,867	8.3	22,067	180,521	9.4	24,991	206,608	10.2	27,118	212,162
2026	273,178	8.3	22,674	181,379	9.4	25,679	207,590	10.2	27,864	213,171
2027	280,690	8.3	23,297	181,973	9.4	26,385	208,270	10.2	28,630	213,870
2028	288,409	8.3	23,938	182,276	9.4	27,110	208,617	10.2	29,418	214,226
2029	296,340	8.3	24,596	182,258	9.4	27,856	208,597	10.2	30,227	214,205
2030	304,489	8.3	25,273	181,888	9.4	28,622	208,173	10.2	31,058	213,770

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	11.8%	\$28,146	\$ 233,593	12.2%	\$29,100	\$ 236,283	14.2%	\$33,871	\$ 266,975
2022	245,086	11.8	28,920	235,834	12.2	29,900	238,550	14.2	34,802	269,536
2023	251,826	11.8	29,715	237,844	12.2	30,723	240,583	14.2	35,759	271,833
2024	258,751	11.8	30,533	239,596	12.2	31,568	242,355	14.2	36,743	273,835
2025	265,867	11.8	31,372	241,060	12.2	32,436	243,836	14.2	37,753	275,509
2026	273,178	11.8	32,235	242,206	12.2	33,328	244,995	14.2	38,791	276,819
2027	280,690	11.8	33,121	243,000	12.2	34,244	245,798	14.2	39,858	277,726
2028	288,409	11.8	34,032	243,405	12.2	35,186	246,208	14.2	40,954	278,189
2029	296,340	11.8	34,968	243,382	12.2	36,153	246,184	14.2	42,080	278,162
2030	304,489	11.8	35,930	242,888	12.2	37,148	245,684	14.2	43,237	277,597

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 2.75%.
- 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.



Gerald Area 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	10.4%	\$24,807	\$ 130,145	12.8%	\$30,531	\$ 162,689	12.4%	\$29,577	\$ 142,139
2022	245,086	10.4	25,489	131,393	12.8	31,371	164,250	12.4	30,391	143,502
2023	251,826	10.4	26,190	132,513	12.8	32,234	165,650	12.4	31,226	144,725
2024	258,751	10.4	26,910	133,489	12.8	33,120	166,870	12.4	32,085	145,791
2025	265,867	10.4	27,650	134,305	12.8	34,031	167,890	12.4	32,968	146,682
2026	273,178	10.4	28,411	134,944	12.8	34,967	168,688	12.4	33,874	147,379
2027	280,690	10.4	29,192	135,386	12.8	35,928	169,241	12.4	34,806	147,862
2028	288,409	10.4	29,995	135,612	12.8	36,916	169,523	12.4	35,763	148,108
2029	296,340	10.4	30,819	135,599	12.8	37,932	169,507	12.4	36,746	148,094
2030	304,489	10.4	31,667	135,324	12.8	38,975	169,163	12.4	37,757	147,793

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	14.3%	\$34,109	\$ 171,694	15.1%	\$36,018	\$ 195,194	16.1%	\$38,403	\$ 201,202
2022	245,086	14.3	35,047	173,341	15.1	37,008	197,066	16.1	39,459	203,132
2023	251,826	14.3	36,011	174,818	15.1	38,026	198,745	16.1	40,544	204,863
2024	258,751	14.3	37,001	176,105	15.1	39,071	200,209	16.1	41,659	206,372
2025	265,867	14.3	38,019	177,181	15.1	40,146	201,433	16.1	42,805	207,633
2026	273,178	14.3	39,064	178,023	15.1	41,250	202,391	16.1	43,982	208,620
2027	280,690	14.3	40,139	178,606	15.1	42,384	203,054	16.1	45,191	209,304
2028	288,409	14.3	41,242	178,904	15.1	43,550	203,392	16.1	46,434	209,653
2029	296,340	14.3	42,377	178,887	15.1	44,747	203,372	16.1	47,711	209,633
2030	304,489	14.3	43,542	178,524	15.1	45,978	202,959	16.1	49,023	209,207

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	17.5%	\$41,742	\$ 227,783	17.9%	\$42,696	\$ 230,766	19.9%	\$47,467	\$ 260,291
2022	245,086	17.5	42,890	229,968	17.9	43,870	232,980	19.9	48,772	262,788
2023	251,826	17.5	44,070	231,928	17.9	45,077	234,965	19.9	50,113	265,027
2024	258,751	17.5	45,281	233,636	17.9	46,316	236,695	19.9	51,491	266,979
2025	265,867	17.5	46,527	235,064	17.9	47,590	238,142	19.9	52,908	268,611
2026	273,178	17.5	47,806	236,182	17.9	48,899	239,274	19.9	54,362	269,888
2027	280,690	17.5	49,121	236,956	17.9	50,244	240,058	19.9	55,857	270,772
2028	288,409	17.5	50,472	237,351	17.9	51,625	240,458	19.9	57,393	271,223
2029	296,340	17.5	51,860	237,328	17.9	53,045	240,435	19.9	58,972	271,197
2030	304,489	17.5	53,286	236,846	17.9	54,504	239,947	19.9	60,593	270,646

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 2.75%.
- 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.



Gerald Area 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	8.5%	\$20,275	\$ 130,145	10.9%	\$25,999	\$ 162,689	10.5%	\$25,045	\$ 142,139
2022	245,086	8.5	20,832	131,393	10.9	26,714	164,250	10.5	25,734	143,502
2023	251,826	8.5	21,405	132,513	10.9	27,449	165,650	10.5	26,442	144,725
2024	258,751	8.5	21,994	133,489	10.9	28,204	166,870	10.5	27,169	145,791
2025	265,867	8.5	22,599	134,305	10.9	28,980	167,890	10.5	27,916	146,682
2026	273,178	8.5	23,220	134,944	10.9	29,776	168,688	10.5	28,684	147,379
2027	280,690	8.5	23,859	135,386	10.9	30,595	169,241	10.5	29,472	147,862
2028	288,409	8.5	24,515	135,612	10.9	31,437	169,523	10.5	30,283	148,108
2029	296,340	8.5	25,189	135,599	10.9	32,301	169,507	10.5	31,116	148,094
2030	304,489	8.5	25,882	135,324	10.9	33,189	169,163	10.5	31,971	147,793

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	12.4%	\$29,577	\$ 171,694	13.2%	\$31,486	\$ 195,194	14.2%	\$33,871	\$ 201,202
2022	245,086	12.4	30,391	173,341	13.2	32,351	197,066	14.2	34,802	203,132
2023	251,826	12.4	31,226	174,818	13.2	33,241	198,745	14.2	35,759	204,863
2024	258,751	12.4	32,085	176,105	13.2	34,155	200,209	14.2	36,743	206,372
2025	265,867	12.4	32,968	177,181	13.2	35,094	201,433	14.2	37,753	207,633
2026	273,178	12.4	33,874	178,023	13.2	36,059	202,391	14.2	38,791	208,620
2027	280,690	12.4	34,806	178,606	13.2	37,051	203,054	14.2	39,858	209,304
2028	288,409	12.4	35,763	178,904	13.2	38,070	203,392	14.2	40,954	209,653
2029	296,340	12.4	36,746	178,887	13.2	39,117	203,372	14.2	42,080	209,633
2030	304,489	12.4	37,757	178,524	13.2	40,193	202,959	14.2	43,237	209,207

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	15.6%	\$37,210	\$ 227,783	16.0%	\$38,164	\$ 230,766	18.0%	\$42,935	\$ 260,291
2022	245,086	15.6	38,233	229,968	16.0	39,214	232,980	18.0	44,115	262,788
2023	251,826	15.6	39,285	231,928	16.0	40,292	234,965	18.0	45,329	265,027
2024	258,751	15.6	40,365	233,636	16.0	41,400	236,695	18.0	46,575	266,979
2025	265,867	15.6	41,475	235,064	16.0	42,539	238,142	18.0	47,856	268,611
2026	273,178	15.6	42,616	236,182	16.0	43,708	239,274	18.0	49,172	269,888
2027	280,690	15.6	43,788	236,956	16.0	44,910	240,058	18.0	50,524	270,772
2028	288,409	15.6	44,992	237,351	16.0	46,145	240,458	18.0	51,914	271,223
2029	296,340	15.6	46,229	237,328	16.0	47,414	240,435	18.0	53,341	271,197
2030	304,489	15.6	47,500	236,846	16.0	48,718	239,947	18.0	54,808	270,646

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 2.75%.
- 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.



Gerald Area 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	6.6%	\$15,743	\$ 130,145	9.0%	\$21,467	\$ 162,689	8.6%	\$20,513	\$ 142,139
2022	245,086	6.6	16,176	131,393	9.0	22,058	164,250	8.6	21,077	143,502
2023	251,826	6.6	16,621	132,513	9.0	22,664	165,650	8.6	21,657	144,725
2024	258,751	6.6	17,078	133,489	9.0	23,288	166,870	8.6	22,253	145,791
2025	265,867	6.6	17,547	134,305	9.0	23,928	167,890	8.6	22,865	146,682
2026	273,178	6.6	18,030	134,944	9.0	24,586	168,688	8.6	23,493	147,379
2027	280,690	6.6	18,526	135,386	9.0	25,262	169,241	8.6	24,139	147,862
2028	288,409	6.6	19,035	135,612	9.0	25,957	169,523	8.6	24,803	148,108
2029	296,340	6.6	19,558	135,599	9.0	26,671	169,507	8.6	25,485	148,094
2030	304,489	6.6	20,096	135,324	9.0	27,404	169,163	8.6	26,186	147,793

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	10.5%	\$25,045	\$ 171,694	11.3%	\$26,954	\$ 195,194	12.3%	\$29,339	\$ 201,202
2022	245,086	10.5	25,734	173,341	11.3	27,695	197,066	12.3	30,146	203,132
2023	251,826	10.5	26,442	174,818	11.3	28,456	198,745	12.3	30,975	204,863
2024	258,751	10.5	27,169	176,105	11.3	29,239	200,209	12.3	31,826	206,372
2025	265,867	10.5	27,916	177,181	11.3	30,043	201,433	12.3	32,702	207,633
2026	273,178	10.5	28,684	178,023	11.3	30,869	202,391	12.3	33,601	208,620
2027	280,690	10.5	29,472	178,606	11.3	31,718	203,054	12.3	34,525	209,304
2028	288,409	10.5	30,283	178,904	11.3	32,590	203,392	12.3	35,474	209,653
2029	296,340	10.5	31,116	178,887	11.3	33,486	203,372	12.3	36,450	209,633
2030	304,489	10.5	31,971	178,524	11.3	34,407	202,959	12.3	37,452	209,207

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	13.7%	\$32,678	\$ 227,783	14.1%	\$33,632	\$ 230,766	16.1%	\$38,403	\$ 260,291
2022	245,086	13.7	33,577	229,968	14.1	34,557	232,980	16.1	39,459	262,788
2023	251,826	13.7	34,500	231,928	14.1	35,507	234,965	16.1	40,544	265,027
2024	258,751	13.7	35,449	233,636	14.1	36,484	236,695	16.1	41,659	266,979
2025	265,867	13.7	36,424	235,064	14.1	37,487	238,142	16.1	42,805	268,611
2026	273,178	13.7	37,425	236,182	14.1	38,518	239,274	16.1	43,982	269,888
2027	280,690	13.7	38,455	236,956	14.1	39,577	240,058	16.1	45,191	270,772
2028	288,409	13.7	39,512	237,351	14.1	40,666	240,458	16.1	46,434	271,223
2029	296,340	13.7	40,599	237,328	14.1	41,784	240,435	16.1	47,711	271,197
2030	304,489	13.7	41,715	236,846	14.1	42,933	239,947	16.1	49,023	270,646

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 2.75%.
- 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.



Gerald Area 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	4.7%	\$11,211	\$ 130,145	7.1%	\$16,935	\$ 162,689	6.7%	\$15,981	\$ 142,139
2022	245,086	4.7	11,519	131,393	7.1	17,401	164,250	6.7	16,421	143,502
2023	251,826	4.7	11,836	132,513	7.1	17,880	165,650	6.7	16,872	144,725
2024	258,751	4.7	12,161	133,489	7.1	18,371	166,870	6.7	17,336	145,791
2025	265,867	4.7	12,496	134,305	7.1	18,877	167,890	6.7	17,813	146,682
2026	273,178	4.7	12,839	134,944	7.1	19,396	168,688	6.7	18,303	147,379
2027	280,690	4.7	13,192	135,386	7.1	19,929	169,241	6.7	18,806	147,862
2028	288,409	4.7	13,555	135,612	7.1	20,477	169,523	6.7	19,323	148,108
2029	296,340	4.7	13,928	135,599	7.1	21,040	169,507	6.7	19,855	148,094
2030	304,489	4.7	14,311	135,324	7.1	21,619	169,163	6.7	20,401	147,793

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	8.6%	\$20,513	\$ 171,694	9.4%	\$22,422	\$ 195,194	10.4%	\$24,807	\$ 201,202
2022	245,086	8.6	21,077	173,341	9.4	23,038	197,066	10.4	25,489	203,132
2023	251,826	8.6	21,657	174,818	9.4	23,672	198,745	10.4	26,190	204,863
2024	258,751	8.6	22,253	176,105	9.4	24,323	200,209	10.4	26,910	206,372
2025	265,867	8.6	22,865	177,181	9.4	24,991	201,433	10.4	27,650	207,633
2026	273,178	8.6	23,493	178,023	9.4	25,679	202,391	10.4	28,411	208,620
2027	280,690	8.6	24,139	178,606	9.4	26,385	203,054	10.4	29,192	209,304
2028	288,409	8.6	24,803	178,904	9.4	27,110	203,392	10.4	29,995	209,653
2029	296,340	8.6	25,485	178,887	9.4	27,856	203,372	10.4	30,819	209,633
2030	304,489	8.6	26,186	178,524	9.4	28,622	202,959	10.4	31,667	209,207

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	11.8%	\$28,146	\$ 227,783	12.2%	\$29,100	\$ 230,766	14.2%	\$33,871	\$ 260,291
2022	245,086	11.8	28,920	229,968	12.2	29,900	232,980	14.2	34,802	262,788
2023	251,826	11.8	29,715	231,928	12.2	30,723	234,965	14.2	35,759	265,027
2024	258,751	11.8	30,533	233,636	12.2	31,568	236,695	14.2	36,743	266,979
2025	265,867	11.8	31,372	235,064	12.2	32,436	238,142	14.2	37,753	268,611
2026	273,178	11.8	32,235	236,182	12.2	33,328	239,274	14.2	38,791	269,888
2027	280,690	11.8	33,121	236,956	12.2	34,244	240,058	14.2	39,858	270,772
2028	288,409	11.8	34,032	237,351	12.2	35,186	240,458	14.2	40,954	271,223
2029	296,340	11.8	34,968	237,328	12.2	36,153	240,435	14.2	42,080	271,197
2030	304,489	11.8	35,930	236,846	12.2	37,148	239,947	14.2	43,237	270,646

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 2.75%.
- 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.



Gerald Area 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	10.7%	\$25,522	\$ 134,551	13.2%	\$31,486	\$ 168,186	12.8%	\$30,531	\$ 146,982
2022	245,086	10.7	26,224	135,842	13.2	32,351	169,799	12.8	31,371	148,392
2023	251,826	10.7	26,945	137,000	13.2	33,241	171,246	12.8	32,234	149,656
2024	258,751	10.7	27,686	138,009	13.2	34,155	172,507	12.8	33,120	150,758
2025	265,867	10.7	28,448	138,853	13.2	35,094	173,561	12.8	34,031	151,679
2026	273,178	10.7	29,230	139,513	13.2	36,059	174,386	12.8	34,967	152,400
2027	280,690	10.7	30,034	139,970	13.2	37,051	174,957	12.8	35,928	152,899
2028	288,409	10.7	30,860	140,203	13.2	38,070	175,249	12.8	36,916	153,154
2029	296,340	10.7	31,708	140,190	13.2	39,117	175,232	12.8	37,932	153,139
2030	304,489	10.7	32,580	139,905	13.2	40,193	174,876	12.8	38,975	152,828

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	14.7%	\$35,063	\$ 177,505	15.5%	\$36,972	\$ 201,816	16.7%	\$39,834	\$ 208,023
2022	245,086	14.7	36,028	179,208	15.5	37,988	203,752	16.7	40,929	210,018
2023	251,826	14.7	37,018	180,735	15.5	39,033	205,488	16.7	42,055	211,808
2024	258,751	14.7	38,036	182,066	15.5	40,106	207,001	16.7	43,211	213,368
2025	265,867	14.7	39,082	183,179	15.5	41,209	208,266	16.7	44,400	214,672
2026	273,178	14.7	40,157	184,050	15.5	42,343	209,256	16.7	45,621	215,693
2027	280,690	14.7	41,261	184,653	15.5	43,507	209,942	16.7	46,875	216,400
2028	288,409	14.7	42,396	184,961	15.5	44,703	210,292	16.7	48,164	216,761
2029	296,340	14.7	43,562	184,943	15.5	45,933	210,272	16.7	49,489	216,740
2030	304,489	14.7	44,760	184,567	15.5	47,196	209,845	16.7	50,850	216,300

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	18.1%	\$43,173	\$ 235,475	18.6%	\$44,366	\$ 238,575	20.6%	\$49,137	\$ 269,096
2022	245,086	18.1	44,361	237,734	18.6	45,586	240,864	20.6	50,488	271,677
2023	251,826	18.1	45,581	239,760	18.6	46,840	242,916	20.6	51,876	273,992
2024	258,751	18.1	46,834	241,526	18.6	48,128	244,705	20.6	53,303	276,010
2025	265,867	18.1	48,122	243,002	18.6	49,451	246,201	20.6	54,769	277,697
2026	273,178	18.1	49,445	244,157	18.6	50,811	247,371	20.6	56,275	279,017
2027	280,690	18.1	50,805	244,957	18.6	52,208	248,182	20.6	57,822	279,931
2028	288,409	18.1	52,202	245,365	18.6	53,644	248,596	20.6	59,412	280,397
2029	296,340	18.1	53,638	245,341	18.6	55,119	248,572	20.6	61,046	280,370
2030	304,489	18.1	55,113	244,843	18.6	56,635	248,067	20.6	62,725	279,801

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 2.75%.
- 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.



Gerald Area 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	8.8%	\$20,990	\$ 134,551	11.3%	\$26,954	\$ 168,186	10.9%	\$25,999	\$ 146,982
2022	245,086	8.8	21,568	135,842	11.3	27,695	169,799	10.9	26,714	148,392
2023	251,826	8.8	22,161	137,000	11.3	28,456	171,246	10.9	27,449	149,656
2024	258,751	8.8	22,770	138,009	11.3	29,239	172,507	10.9	28,204	150,758
2025	265,867	8.8	23,396	138,853	11.3	30,043	173,561	10.9	28,980	151,679
2026	273,178	8.8	24,040	139,513	11.3	30,869	174,386	10.9	29,776	152,400
2027	280,690	8.8	24,701	139,970	11.3	31,718	174,957	10.9	30,595	152,899
2028	288,409	8.8	25,380	140,203	11.3	32,590	175,249	10.9	31,437	153,154
2029	296,340	8.8	26,078	140,190	11.3	33,486	175,232	10.9	32,301	153,139
2030	304,489	8.8	26,795	139,905	11.3	34,407	174,876	10.9	33,189	152,828

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	12.8%	\$30,531	\$ 177,505	13.6%	\$32,440	\$ 201,816	14.8%	\$35,302	\$ 208,023
2022	245,086	12.8	31,371	179,208	13.6	33,332	203,752	14.8	36,273	210,018
2023	251,826	12.8	32,234	180,735	13.6	34,248	205,488	14.8	37,270	211,808
2024	258,751	12.8	33,120	182,066	13.6	35,190	207,001	14.8	38,295	213,368
2025	265,867	12.8	34,031	183,179	13.6	36,158	208,266	14.8	39,348	214,672
2026	273,178	12.8	34,967	184,050	13.6	37,152	209,256	14.8	40,430	215,693
2027	280,690	12.8	35,928	184,653	13.6	38,174	209,942	14.8	41,542	216,400
2028	288,409	12.8	36,916	184,961	13.6	39,224	210,292	14.8	42,685	216,761
2029	296,340	12.8	37,932	184,943	13.6	40,302	210,272	14.8	43,858	216,740
2030	304,489	12.8	38,975	184,567	13.6	41,411	209,845	14.8	45,064	216,300

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	16.2%	\$38,641	\$ 235,475	16.7%	\$39,834	\$ 238,575	18.7%	\$44,605	\$ 269,096
2022	245,086	16.2	39,704	237,734	16.7	40,929	240,864	18.7	45,831	271,677
2023	251,826	16.2	40,796	239,760	16.7	42,055	242,916	18.7	47,091	273,992
2024	258,751	16.2	41,918	241,526	16.7	43,211	244,705	18.7	48,386	276,010
2025	265,867	16.2	43,070	243,002	16.7	44,400	246,201	18.7	49,717	277,697
2026	273,178	16.2	44,255	244,157	16.7	45,621	247,371	18.7	51,084	279,017
2027	280,690	16.2	45,472	244,957	16.7	46,875	248,182	18.7	52,489	279,931
2028	288,409	16.2	46,722	245,365	16.7	48,164	248,596	18.7	53,932	280,397
2029	296,340	16.2	48,007	245,341	16.7	49,489	248,572	18.7	55,416	280,370
2030	304,489	16.2	49,327	244,843	16.7	50,850	248,067	18.7	56,939	279,801

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 2.75%.
- 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.



Gerald Area 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	6.9%	\$16,458	\$ 134,551	9.4%	\$22,422	\$ 168,186	9.0%	\$21,467	\$ 146,982
2022	245,086	6.9	16,911	135,842	9.4	23,038	169,799	9.0	22,058	148,392
2023	251,826	6.9	17,376	137,000	9.4	23,672	171,246	9.0	22,664	149,656
2024	258,751	6.9	17,854	138,009	9.4	24,323	172,507	9.0	23,288	150,758
2025	265,867	6.9	18,345	138,853	9.4	24,991	173,561	9.0	23,928	151,679
2026	273,178	6.9	18,849	139,513	9.4	25,679	174,386	9.0	24,586	152,400
2027	280,690	6.9	19,368	139,970	9.4	26,385	174,957	9.0	25,262	152,899
2028	288,409	6.9	19,900	140,203	9.4	27,110	175,249	9.0	25,957	153,154
2029	296,340	6.9	20,447	140,190	9.4	27,856	175,232	9.0	26,671	153,139
2030	304,489	6.9	21,010	139,905	9.4	28,622	174,876	9.0	27,404	152,828

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	10.9%	\$25,999	\$ 177,505	11.7%	\$27,908	\$ 201,816	12.9%	\$30,770	\$ 208,023
2022	245,086	10.9	26,714	179,208	11.7	28,675	203,752	12.9	31,616	210,018
2023	251,826	10.9	27,449	180,735	11.7	29,464	205,488	12.9	32,486	211,808
2024	258,751	10.9	28,204	182,066	11.7	30,274	207,001	12.9	33,379	213,368
2025	265,867	10.9	28,980	183,179	11.7	31,106	208,266	12.9	34,297	214,672
2026	273,178	10.9	29,776	184,050	11.7	31,962	209,256	12.9	35,240	215,693
2027	280,690	10.9	30,595	184,653	11.7	32,841	209,942	12.9	36,209	216,400
2028	288,409	10.9	31,437	184,961	11.7	33,744	210,292	12.9	37,205	216,761
2029	296,340	10.9	32,301	184,943	11.7	34,672	210,272	12.9	38,228	216,740
2030	304,489	10.9	33,189	184,567	11.7	35,625	209,845	12.9	39,279	216,300

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	14.3%	\$34,109	\$ 235,475	14.8%	\$35,302	\$ 238,575	16.8%	\$40,073	\$ 269,096
2022	245,086	14.3	35,047	237,734	14.8	36,273	240,864	16.8	41,174	271,677
2023	251,826	14.3	36,011	239,760	14.8	37,270	242,916	16.8	42,307	273,992
2024	258,751	14.3	37,001	241,526	14.8	38,295	244,705	16.8	43,470	276,010
2025	265,867	14.3	38,019	243,002	14.8	39,348	246,201	16.8	44,666	277,697
2026	273,178	14.3	39,064	244,157	14.8	40,430	247,371	16.8	45,894	279,017
2027	280,690	14.3	40,139	244,957	14.8	41,542	248,182	16.8	47,156	279,931
2028	288,409	14.3	41,242	245,365	14.8	42,685	248,596	16.8	48,453	280,397
2029	296,340	14.3	42,377	245,341	14.8	43,858	248,572	16.8	49,785	280,370
2030	304,489	14.3	43,542	244,843	14.8	45,064	248,067	16.8	51,154	279,801

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 2.75%.
- 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.



Gerald Area 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	5.0%	\$11,926	\$ 134,551	7.5%	\$17,890	\$ 168,186	7.1%	\$16,935	\$ 146,982
2022	245,086	5.0	12,254	135,842	7.5	18,381	169,799	7.1	17,401	148,392
2023	251,826	5.0	12,591	137,000	7.5	18,887	171,246	7.1	17,880	149,656
2024	258,751	5.0	12,938	138,009	7.5	19,406	172,507	7.1	18,371	150,758
2025	265,867	5.0	13,293	138,853	7.5	19,940	173,561	7.1	18,877	151,679
2026	273,178	5.0	13,659	139,513	7.5	20,488	174,386	7.1	19,396	152,400
2027	280,690	5.0	14,035	139,970	7.5	21,052	174,957	7.1	19,929	152,899
2028	288,409	5.0	14,420	140,203	7.5	21,631	175,249	7.1	20,477	153,154
2029	296,340	5.0	14,817	140,190	7.5	22,226	175,232	7.1	21,040	153,139
2030	304,489	5.0	15,224	139,905	7.5	22,837	174,876	7.1	21,619	152,828

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	9.0%	\$21,467	\$ 177,505	9.8%	\$23,376	\$ 201,816	11.0%	\$26,238	\$ 208,023
2022	245,086	9.0	22,058	179,208	9.8	24,018	203,752	11.0	26,959	210,018
2023	251,826	9.0	22,664	180,735	9.8	24,679	205,488	11.0	27,701	211,808
2024	258,751	9.0	23,288	182,066	9.8	25,358	207,001	11.0	28,463	213,368
2025	265,867	9.0	23,928	183,179	9.8	26,055	208,266	11.0	29,245	214,672
2026	273,178	9.0	24,586	184,050	9.8	26,771	209,256	11.0	30,050	215,693
2027	280,690	9.0	25,262	184,653	9.8	27,508	209,942	11.0	30,876	216,400
2028	288,409	9.0	25,957	184,961	9.8	28,264	210,292	11.0	31,725	216,761
2029	296,340	9.0	26,671	184,943	9.8	29,041	210,272	11.0	32,597	216,740
2030	304,489	9.0	27,404	184,567	9.8	29,840	209,845	11.0	33,494	216,300

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2021	\$ 238,527	12.4%	\$29,577	\$ 235,475	12.9%	\$30,770	\$ 238,575	14.9%	\$35,541	\$ 269,096
2022	245,086	12.4	30,391	237,734	12.9	31,616	240,864	14.9	36,518	271,677
2023	251,826	12.4	31,226	239,760	12.9	32,486	242,916	14.9	37,522	273,992
2024	258,751	12.4	32,085	241,526	12.9	33,379	244,705	14.9	38,554	276,010
2025	265,867	12.4	32,968	243,002	12.9	34,297	246,201	14.9	39,614	277,697
2026	273,178	12.4	33,874	244,157	12.9	35,240	247,371	14.9	40,704	279,017
2027	280,690	12.4	34,806	244,957	12.9	36,209	248,182	14.9	41,823	279,931
2028	288,409	12.4	35,763	245,365	12.9	37,205	248,596	14.9	42,973	280,397
2029	296,340	12.4	36,746	245,341	12.9	38,228	248,572	14.9	44,155	280,370
2030	304,489	12.4	37,757	244,843	12.9	39,279	248,067	14.9	45,369	279,801

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.
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- 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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