



The Initial Valuation For

# **Saint Clair Ambulance District**

as of June 30, 2020



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September 2, 2020

Saint Clair Ambulance District  
Saint Clair, 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 11 as the current cost plus the disability cost. This contribution rate, expressed as a percent of active employee payroll, will depend on the benefit program adopted.

The contribution requirement to pay for benefits likely to result from service rendered by your employees before you join LAGERS is described on pages 4 thru 11 as the prior service cost. The value established for prior service is called the unfunded actuarial accrued liability (these amounts are further described in Appendix I). The prior service cost is the rate of contribution designed to pay for the unfunded actuarial accrued liability over a period of not more than 30 years.

Section 70.730 of the Revised Statutes of Missouri requires participating employers to contribute the current cost, disability cost, and prior service cost (the total employer cost as shown on pages 4 thru 11). These contributions are mandatory after official action has been taken to join the System.

The total annual dollar costs shown on pages 12 and 13 represent the dollar cost of each benefit program for a one year period based on the payroll reported for this actuarial valuation. In budgeting amounts for LAGERS contributions you should consider any changes in payroll which have been made since data was submitted for the valuation and any changes anticipated to be made before the end of the period for which you are preparing the budget.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of this report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 29, 2020.

The computed contributions required for LAGERS participation will permit the System to continue to operate in accordance with the actuarial principles of level cost financing and the State law which governs LAGERS. This valuation assumed the ability of the plan sponsor to make the contributions necessary to fund this plan. A determination regarding whether or not the plan sponsor is actually able to do so is outside our expertise and not performed. Summary provisions of the law as well as benefit illustrations can be found in Appendices III and IV.

Projections needed to comply with Missouri State disclosure requirements (Section 105.665 of the RSMo) regarding the adoption of LAGERS benefits by a political subdivision are available upon request from LAGERS.

Please note that this entire report must be available as public information for at least 45 calendar days prior to the date final official action is taken by your governing body to join the System. You may wish to make notice of this report in the official minutes of the next meeting of your governing body. This action would not be binding on your subdivision, yet would establish the beginning date of the 45 day waiting period.

In accordance with LAGERS Board policy, the employer contribution rates established by this valuation report are valid for purposes of joining the System for a two year period from the date of this valuation which was June 30, 2020. The valuation was based on data furnished from your records concerning individual employees (see Appendix V).

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

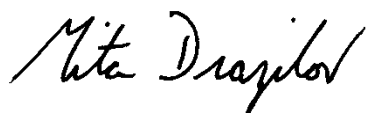
If you have any questions concerning this report or LAGERS in general, please contact the LAGERS office in Jefferson City.

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

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

The signing actuary is independent of the plan sponsor.

Respectfully submitted,



Mita D. Drazilov, ASA, FCA, MAAA



## Alternate Plan Provisions Affecting Employer Contribution Rates

The law governing LAGERS provides for either a contributory plan or a non-contributory plan, with benefits based on either a 5 year or 3 year Final Average Salary (FAS).

**Contributory Plan.** Under the contributory plan, each covered member contributes 4% of compensation to LAGERS. If an employee terminates before being eligible for an immediate benefit, the member's contributions, plus any interest credited to the member's individual account, are refunded upon request.

**Non-Contributory Plan.** Under the non-contributory plan, there is no individual employee contribution to the plan, no individual account maintained for each employee, and no refund paid to employees who terminate before being eligible for a benefit.

The law further provides for nine different benefit programs (benefit formula factors) and allows an employer to elect "rule of 80" eligibility for benefits. Under the rule of 80, employees are eligible for unreduced benefits at the earlier of (i) attainment of their minimum service retirement age or (ii) such time as their years of age plus years of LAGERS credited service equals 80.

In total this allows for 72 different combinations of benefit plans, giving employers considerable latitude in designing the retirement program which they feel best suits their particular situation.

The applicable combinations of these items may be changed from time to time, however, there are limitations on the frequency of changes. A more detailed description of plan provisions may be found in Appendix III of this report.

# Saint Clair Ambulance District

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

### Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost Rate *	Normal Cost Rate	Casualty Rate	Total Employer Contribution Rate
L-1	General	3.50%	2.30%	0.20%	6.00%
L-3	General	4.40	3.50	0.30	8.20
LT-4(65)	General	4.00	2.90	0.20	7.10
LT-5(65)	General	4.80	3.90	0.30	9.00
L-7	General	5.40	4.70	0.30	10.40
LT-8(65)	General	5.70	5.00	0.30	11.00
L-12	General	6.40	5.90	0.40	12.70
LT-14(65)	General	6.50	6.10	0.40	13.00
L-6	General	7.30	7.20	0.50	15.00

\* 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 will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

## Saint Clair Ambulance District

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

#### Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			Total Employer Contribution Rate
		Prior Service Cost Rate *	Normal Cost Rate	Casualty Rate	
L-1	General	3.60%	2.50%	0.20%	6.30%
L-3	General	4.60	3.80	0.30	8.70
LT-4(65)	General	4.10	3.00	0.20	7.30
LT-5(65)	General	5.00	4.20	0.30	9.50
L-7	General	5.60	5.00	0.30	10.90
LT-8(65)	General	5.90	5.30	0.30	11.50
L-12	General	6.60	6.40	0.40	13.40
LT-14(65)	General	6.70	6.50	0.40	13.60
L-6	General	7.60	7.60	0.50	15.70

\* 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 will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

# Saint Clair Ambulance District

## Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS) (No member contributions)

### Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost Rate *	Normal Cost Rate	Casualty Rate	Total Employer Contribution Rate
L-1	General	3.90%	5.70%	0.20%	9.80%
L-3	General	4.90	6.90	0.30	12.10
LT-4(65)	General	4.50	6.20	0.20	10.90
LT-5(65)	General	5.30	7.30	0.30	12.90
L-7	General	5.90	8.10	0.30	14.30
LT-8(65)	General	6.20	8.40	0.30	14.90
L-12	General	6.90	9.30	0.40	16.60
LT-14(65)	General	7.00	9.50	0.40	16.90
L-6	General	7.90	10.50	0.50	18.90

\* 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 will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.



# Saint Clair Ambulance District

## Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS) (No member contributions)

### Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost Rate *	Normal Cost Rate	Casualty Rate	Total Employer Contribution Rate
L-1	General	4.10%	5.90%	0.20%	10.20%
L-3	General	5.10	7.20	0.30	12.60
LT-4(65)	General	4.60	6.40	0.20	11.20
LT-5(65)	General	5.50	7.60	0.30	13.40
L-7	General	6.10	8.40	0.30	14.80
LT-8(65)	General	6.40	8.70	0.30	15.40
L-12	General	7.20	9.70	0.40	17.30
LT-14(65)	General	7.30	9.80	0.40	17.50
L-6	General	8.20	10.90	0.50	19.60

\* 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 will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

## Saint Clair Ambulance District

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

#### Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost Rate *	Normal Cost Rate	Casualty Rate	Total Employer Contribution Rate
L-1	General	4.10%	2.90%	0.20%	7.20%
L-3	General	5.20	4.20	0.30	9.70
LT-4(65)	General	5.30	4.20	0.20	9.70
LT-5(65)	General	6.10	5.10	0.30	11.50
L-7	General	6.30	5.60	0.30	12.20
LT-8(65)	General	6.90	6.20	0.30	13.40
L-12	General	7.40	6.90	0.40	14.70
LT-14(65)	General	7.70	7.30	0.40	15.40
L-6	General	8.50	8.30	0.50	17.30

# 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 will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

## Saint Clair Ambulance District

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

#### Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			Total Employer Contribution Rate
		Prior Service Cost Rate *	Normal Cost Rate	Casualty Rate	
L-1	General	4.20%	3.10%	0.20%	7.50%
L-3	General	5.40	4.40	0.30	10.10
LT-4(65)	General	5.50	4.40	0.20	10.10
LT-5(65)	General	6.30	5.50	0.30	12.10
L-7	General	6.50	5.90	0.30	12.70
LT-8(65)	General	7.10	6.50	0.30	13.90
L-12	General	7.70	7.30	0.40	15.40
LT-14(65)	General	8.00	7.60	0.40	16.00
L-6	General	8.80	8.80	0.50	18.10

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

\* Assumes that credit is granted for 100% of service rendered prior to the membership date 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 will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

## Saint Clair Ambulance District

### Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS) (No member contributions)

#### Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost Rate *	Normal Cost Rate	Casualty Rate	Total Employer Contribution Rate
L-1	General	4.50%	6.30%	0.20%	11.00%
L-3	General	5.60	7.60	0.30	13.50
LT-4(65)	General	5.70	7.50	0.20	13.40
LT-5(65)	General	6.50	8.60	0.30	15.40
L-7	General	6.80	9.00	0.30	16.10
LT-8(65)	General	7.40	9.60	0.30	17.30
L-12	General	7.90	10.30	0.40	18.60
LT-14(65)	General	8.20	10.70	0.40	19.30
L-6	General	9.00	11.70	0.50	21.20

# 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 will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

## Saint Clair Ambulance District

### Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS) (No member contributions)

#### Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			Total Employer Contribution Rate
		Prior Service Cost Rate *	Normal Cost Rate	Casualty Rate	
L-1	General	4.70%	6.50%	0.20%	11.40%
L-3	General	5.80	7.90	0.30	14.00
LT-4(65)	General	5.90	7.80	0.20	13.90
LT-5(65)	General	6.80	8.90	0.30	16.00
L-7	General	7.00	9.30	0.30	16.60
LT-8(65)	General	7.60	9.90	0.30	17.80
L-12	General	8.20	10.70	0.40	19.30
LT-14(65)	General	8.50	11.00	0.40	19.90
L-6	General	9.40	12.10	0.50	22.00

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

\* Assumes that credit is granted for 100% of service rendered prior to the membership date 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 will be reduced. An additional actuarial valuation will need to be performed to determine the employer contribution rate.

# Saint Clair Ambulance District

## Employer Contribution Dollars Regular Retirement Eligibility

Employer contributions are payable monthly, and each month's actual dollar contribution will be the contribution percent multiplied by the payroll during the month. If payroll during your first year of LAGERS participation equals the annual payroll reported for this valuation, the approximate employer dollar contribution for the year would be as follows:

### Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 56,551
L-3	77,287
LT-4(65)	66,919
LT-5(65)	84,827
L-7	98,022
LT-8(65)	103,677
L-12	119,700
LT-14(65)	122,528
L-6	141,378

3 Year FAS	
Benefit Program	General
L-1	\$ 59,379
L-3	81,999
LT-4(65)	68,804
LT-5(65)	89,539
L-7	102,735
LT-8(65)	108,390
L-12	126,298
LT-14(65)	128,183
L-6	147,976

### Non-Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 92,367
L-3	114,045
LT-4(65)	102,735
LT-5(65)	121,585
L-7	134,780
LT-8(65)	140,435
L-12	156,458
LT-14(65)	159,286
L-6	178,136

3 Year FAS	
Benefit Program	General
L-1	\$ 96,137
L-3	118,758
LT-4(65)	105,562
LT-5(65)	126,298
L-7	139,493
LT-8(65)	145,148
L-12	163,056
LT-14(65)	164,941
L-6	184,734

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.

# Saint Clair Ambulance District

## Employer Contribution Dollars Rule of 80 Retirement Eligibility

Employer contributions are payable monthly, and each month's actual dollar contribution will be the contribution percent multiplied by the payroll during the month. If payroll during your first year of LAGERS participation equals the annual payroll reported for this valuation, the approximate employer dollar contribution for the year would be as follows:

### Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 67,861
L-3	91,424
LT-4(65)	91,424
LT-5(65)	108,390
L-7	114,987
LT-8(65)	126,298
L-12	138,550
LT-14(65)	145,148
L-6	163,056

3 Year FAS	
Benefit Program	General
L-1	\$ 70,689
L-3	95,195
LT-4(65)	95,195
LT-5(65)	114,045
L-7	119,700
LT-8(65)	131,010
L-12	145,148
LT-14(65)	150,803
L-6	170,596

### Non-Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 103,677
L-3	127,240
LT-4(65)	126,298
LT-5(65)	145,148
L-7	151,746
LT-8(65)	163,056
L-12	175,309
LT-14(65)	181,906
L-6	199,814

3 Year FAS	
Benefit Program	General
L-1	\$ 107,447
L-3	131,953
LT-4(65)	131,010
LT-5(65)	150,803
L-7	156,458
LT-8(65)	167,769
L-12	181,906
LT-14(65)	187,561
L-6	207,354

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.

## Saint Clair Ambulance District

### Employees and Payroll Included in the Valuation

	General
Number of Employees	18
Annual Payroll	\$ 942,520

Information regarding the age and service characteristics of the employees is contained in Appendix V.



## **APPENDIX I**

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### **UNFUNDED ACTUARIAL ACCRUED LIABILITY**

## Unfunded Actuarial Accrued Liability (UAAL)

If the decision is made to join LAGERS the governing body also must decide how much credit to grant employees for their service before the membership date. The options are to cover 25%, 50%, 75% or 100% of prior service. The granting of prior service credit results in the establishment of an actuarial accrued liability. Because your political subdivision will not have established an asset balance with the System as of the membership date, the value established for prior service is an unfunded actuarial accrued liability.

The policy of the LAGERS Board of Trustees provides that unfunded liabilities are to be paid for by level percent of payroll contributions over a period of 30 years. The contribution rates shown on pages 4 through 11 as the "Prior Service Cost" are designed to pay for the applicable unfunded actuarial accrued liability. This procedure will allow your political subdivision to retire the unfunded actuarial accrued liability in an orderly fashion over a period of years without the need for an immediate large payment upon joining the System.

Should the governing body elect to grant credit for 100% of the employees' prior service, the unfunded actuarial accrued liability as of the date of this valuation would be as follows:

### Saint Clair Ambulance District

#### Regular Retirement Eligibility

Benefit Group	Employee Group	Contributory		Non-Contributory	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)	UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 575,803	\$ 598,462	\$ 655,566	\$ 678,599
L-3	General	736,998	765,374	819,513	848,329
LT-4(65)	General	660,906	686,512	740,022	766,009
LT-5(65)	General	800,819	831,418	882,904	913,867
L-7	General	898,017	931,951	983,440	1,017,997
LT-8(65)	General	940,560	975,928	1,025,668	1,061,667
L-12	General	1,058,537	1,097,827	1,147,302	1,187,591
LT-14(65)	General	1,079,798	1,119,848	1,168,397	1,209,454
L-6	General	1,217,237	1,261,934	1,310,007	1,356,022

# Saint Clair Ambulance District

## Unfunded Actuarial Accrued Liability (UAAL)

### Rule of 80 Retirement Eligibility

Benefit Group	Employee Group	Contributory		Non-Contributory	
		UAAL (5 Year FAS)	UAAL (3 Year FAS)	UAAL (5 Year FAS)	UAAL (3 Year FAS)
L-1	General	\$ 674,283	\$ 700,825	\$ 749,688	\$ 776,617
L-3	General	858,962	892,160	937,111	970,779
LT-4(65)	General	874,548	908,260	949,023	983,118
LT-5(65)	General	1,009,146	1,047,774	1,086,623	1,125,667
L-7	General	1,043,505	1,083,242	1,124,563	1,164,972
LT-8(65)	General	1,143,633	1,186,929	1,224,281	1,268,226
L-12	General	1,227,602	1,273,680	1,311,912	1,359,124
LT-14(65)	General	1,277,631	1,325,590	1,361,790	1,410,740
L-6	General	1,410,691	1,463,178	1,499,025	1,552,883

## **APPENDIX II**

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### **SUMMARY OF FINANCIAL ASSUMPTIONS**

# Summary of Assumptions Used in Actuarial Valuations

## Assumptions Adopted by Board of Trustees After Consulting With Actuary

1. The investment return rate used in making the valuations was 7.25% per year, net of investment expenses, compounded annually. This rate of return is not the assumed real rate of return. The real rate of return is the rate of investment return in excess of the inflation rate. The price inflation rate used in making the valuations was 2.50% and the wage inflation rate used in making the valuations was 3.25%. The 7.25% investment return rate translates to an assumed real rate of return over price inflation of 4.75% and over wage inflation of 4.00%. Adopted 2011 and 2016.
2. The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The disabled retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were the RP-2014 disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The pre-retirement mortality tables used were the RP-2014 employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. For both the post-retirement and pre-retirement tables, the base year for males was then established to be 2017. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to the above described tables. Adopted 2016.
3. The probabilities of withdrawal and disability from service, together with individual pay increase assumptions, are shown in Schedule 1. Adopted 2016.
4. The probabilities of retirement with an age and service allowance are shown in Schedule 2. Adopted 2016.
5. Post-retirement cost of living allowances are assumed to be 2.50% per year. Adopted 2016.
6. Total active member payroll is assumed to increase **Error! No document variable supplied.** a year, which is the portion of the individual pay increase assumptions attributable to wage inflation. In effect, this assumes no change in the number of active members per employer. Adopted 2016.
7. An individual entry-age actuarial cost method of valuation was used in determining age and service allowance actuarial liabilities and normal cost. Adopted 1986.
8. The data about persons now covered was furnished by the political subdivision. Although examined for general reasonableness, the data was not audited by us.

## Schedule 1.

### Separations From Active Employment (Not Including Death-In-Service) Before Age & Service Retirement and Individual Pay Increase Assumptions

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

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

## Schedule 2.

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

#### Early Retirement

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

#### Normal Retirement

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

## Schedule 2. (Continued)

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

Retirement Ages	General Members		Police/ Public Safety	Fire
	Men	Women		
50	15%	15%	25%	25%
51	15	15	25	20
52	15	15	15	20
53	15	15	15	20
54	15	15	15	20
55	15	15	15	20
56	15	15	15	20
57	15	15	15	25
58	15	15	15	25
59	15	15	15	25
60	15	15	15	35
61	15	15	25	35
62	30	15	30	45
63	30	15	30	45
64	30	20	30	45
65	30	25	100	100
66	30	25		
67	30	25		
68	30	25		
69	30	25		
70	100	100		



## **APPENDIX III**

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### **SUMMARY OF LAGERS PROVISIONS**

# Missouri Local Government Employees Retirement System

## Brief Summary of LAGERS

### Benefits and Conditions Evaluated and/or Considered as of February 29, 2020

#### (Section references are to RSMo)

**Voluntary Retirement.** Sections 70.645 & 70.600. A member may retire with an age & service allowance after both (i) completing 5 years of credited service, and (ii) attaining the minimum service retirement age.

The minimum service retirement age is age 60 for a general employee and age 55 for a police, public safety or fire employee. Optionally, employers may also elect to provide for unreduced benefits for employees whose combination of years of age and years of service equals 80 or more.

**Final Average Salary.** Section 70.600. The average of a member's monthly compensation during the period of 60 consecutive months (or optionally, 36 consecutive months) of credited service producing the highest monthly average, which period is contained within the 120 consecutive months of credited service immediately preceding retirement.

**Age & Service Allowance.** Section 70.655. The allowance, payable monthly for life, equals a specified percent of a member's final average salary multiplied by the number of years of credited service. Each employer elects the percent applicable to its members, from the following programs:

L-1 Benefit Program:	1.00% for life
L-3 Benefit Program:	1.25% for life
L-7 Benefit Program:	1.50% for life
L-12 Benefit Program:	1.75% for life
L-6 Benefit Program:	2.00% for life
LT-4(65) Benefit Program:	1.00% for life, plus 1.00% to age 65
LT-5(65) Benefit Program:	1.25% for life, plus 0.75% to age 65
LT-8(65) Benefit Program:	1.50% for life, plus 0.50% to age 65
LT-14(65) Benefit Program:	1.75% for life, plus 0.25% to age 65

The only LT benefit programs available for adoption after August 1, 1994 are the LT(65) programs.

Benefit programs L-9 and LT-10(65) are unavailable for adoption after August 1, 2005.

Benefit program L-11, available only to groups not covered by social security, provides for 2.5% for life.

Subsequent to joining the System the governing body can elect to change benefit programs for the employees, but not more often than once every 2 years.

**Early Allowance.** Section 70.670. A member may retire with an early allowance after both (i) completing 5 years of credited service, and (ii) attaining age 55 if a general employee or age 50 if a police, public safety or fire employee.

The early allowance amount, payable monthly for life, is computed in the same manner as an age & service allowance, based upon the service and earnings record to time of early retirement, but reduced to reflect the fact that the age when payments begin is younger than the minimum service retirement age. The amount of the reduction is 1/2 of 1% (.005) for each month the age at retirement is younger than the minimum service retirement age.

**Deferred Allowance.** Section 70.675. If a member leaves LAGERS-covered employment (i) before attaining the early retirement age, and (ii) after completing 5 years of credited service, the member becomes eligible for a deferred allowance; provided the former member lives to the minimum service retirement age and does not withdraw the accumulated contributions.

The deferred allowance amount, payable monthly for life from the minimum service retirement age, is computed in the same manner as an age & service allowance, based upon the service and earnings record to time of leaving LAGERS coverage.

Deferred allowances are also payable any time after reaching the early retirement age, with the reduction for early retirement noted on the previous page.

**Non-Duty Disability Allowance.** Section 70.680. A member with 5 or more years of credited service who becomes totally and permanently disabled from other than duty-connected causes becomes eligible to receive a non-duty disability allowance computed in the same manner as an age & service allowance, based upon the service & earnings record to time of disability.

**Duty Disability Allowance.** Section 70.680. A member regardless of credited service who becomes totally and permanently disabled from duty-connected causes becomes eligible to receive a duty disability allowance computed in the same manner as an age & service allowance, based upon the earnings record to time of disability but based upon the years of credited service the member would have completed had the member continued in LAGERS-covered employment to age 60.

**Death-in-Service.** Section 70.661. Upon the death of a member who had completed 5 years of credited service, the eligible surviving dependents receive the following benefits:

- (a) The surviving spouse receives an allowance equal to the Option A allowance (joint and 75% survivor benefit) computed based upon the deceased members' service & earnings record to time of death.
- (b) When no spouse benefit is payable, the dependent children under age 18 (age 23 if they are full time students) each receive an equal share of 60% of an age & service allowance computed based upon the deceased member's service & earnings record to time of death.
- (c) If the death is determined to be duty related, the 5 year service requirement is waived and the benefit is based on years of credited service the member would have completed had the member continued in LAGERS-covered employment to age 60.

**Benefit Changes After Retirement.** Section 70.655. For retirements effective after September 28, 1975, there is an annual redetermination of monthly benefit amount, beginning the October first following 12 months of retirement. As of each October first the amount of each eligible benefit is redetermined as follows:

- (a) Subject to the maximum in (b), the redetermined amount is the amount other-wise payable multiplied by: 100% plus up to 4%, as determined by the LAGERS Board of Trustees, for each full year of retirement.
- (b) The redetermined amount may not exceed the amount otherwise payable multiplied by the ratio of the Consumer Price Index for the immediately preceding month of June to the Consumer Price Index for the month of June immediately preceding retirement.

**Member Contributions.** Sections 70.690 & 70.705. Each member contributes 4% of compensation beginning after completion of sufficient employment for 6 months of credited service.

If a member leaves LAGERS-covered employment before an allowance is payable, the accumulated contributions are refunded to the member. If the member dies, his accumulated contributions are refunded to a designated beneficiary.

The law governing LAGERS also has a provision for the adoption of a non-contributory plan in which the full cost of LAGERS participation is paid by the employer. Adoption of the non-contributory provisions may be done at the time of membership or a later date; however, a change from contributory to non-contributory or vice-versa may not be made more frequently than every 2 years. Under the non-contributory provisions there is no individual account maintained for each employee and no refund of contributions if an employee terminates before being eligible for a benefit.

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

## **APPENDIX IV**

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### **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 <sup>1</sup> )

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

<sup>1</sup> "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.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> 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 <sup>1</sup> )

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

<sup>1</sup> "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.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> 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 <sup>1</sup> )

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

<sup>1</sup> "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.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> 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 <sup>1</sup> )

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

<sup>1</sup> "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.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> 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 <sup>1</sup> )

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

<sup>1</sup> "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.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> 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 <sup>1</sup> to age 65)**  
**1.00% of FAS <sup>1</sup> at age 65)**

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 948	\$1,050	\$1,473	70%	98%
2,000	1,400	700	1,095	1,400	1,795	70%	90%
2,500	1,750	875	1,242	1,750	2,117	70%	85%
3,000	2,100	1,050	1,388	2,100	2,438	70%	81%
3,500	2,450	1,225	1,535	2,450	2,760	70%	79%
4,000	2,800	1,400	1,682	2,800	3,082	70%	77%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 948	\$ 750	\$1,323	50%	88%
2,000	1,000	500	1,095	1,000	1,595	50%	80%
2,500	1,250	625	1,242	1,250	1,867	50%	75%
3,000	1,500	750	1,388	1,500	2,138	50%	71%
3,500	1,750	875	1,535	1,750	2,410	50%	69%
4,000	2,000	1,000	1,682	2,000	2,682	50%	67%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 948	\$ 450	\$1,173	30%	78%
2,000	600	300	1,095	600	1,395	30%	70%
2,500	750	375	1,242	750	1,617	30%	65%
3,000	900	450	1,388	900	1,838	30%	61%
3,500	1,050	525	1,535	1,050	2,060	30%	59%
4,000	1,200	600	1,682	1,200	2,282	30%	57%

<sup>1</sup> "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.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> 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 <sup>1</sup> to age 65) 1.25% of FAS <sup>1</sup> at age 65)

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 948	\$1,050	\$1,604	70%	107%
2,000	1,400	875	1,095	1,400	1,970	70%	99%
2,500	1,750	1,094	1,242	1,750	2,336	70%	93%
3,000	2,100	1,313	1,388	2,100	2,701	70%	90%
3,500	2,450	1,531	1,535	2,450	3,066	70%	88%
4,000	2,800	1,750	1,682	2,800	3,432	70%	86%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 948	\$ 750	\$1,417	50%	94%
2,000	1,000	625	1,095	1,000	1,720	50%	86%
2,500	1,250	781	1,242	1,250	2,023	50%	81%
3,000	1,500	938	1,388	1,500	2,326	50%	78%
3,500	1,750	1,094	1,535	1,750	2,629	50%	75%
4,000	2,000	1,250	1,682	2,000	2,932	50%	73%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 948	\$ 450	\$1,229	30%	82%
2,000	600	375	1,095	600	1,470	30%	74%
2,500	750	469	1,242	750	1,711	30%	68%
3,000	900	563	1,388	900	1,951	30%	65%
3,500	1,050	656	1,535	1,050	2,191	30%	63%
4,000	1,200	750	1,682	1,200	2,432	30%	61%

<sup>1</sup> "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.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> 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 <sup>1</sup> to age 65) 1.50% of FAS <sup>1</sup> at age 65)

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 948	\$1,050	\$1,736	70%	116%
2,000	1,400	1,050	1,095	1,400	2,145	70%	107%
2,500	1,750	1,313	1,242	1,750	2,555	70%	102%
3,000	2,100	1,575	1,388	2,100	2,963	70%	99%
3,500	2,450	1,838	1,535	2,450	3,373	70%	96%
4,000	2,800	2,100	1,682	2,800	3,782	70%	95%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 948	\$ 750	\$1,511	50%	101%
2,000	1,000	750	1,095	1,000	1,845	50%	92%
2,500	1,250	938	1,242	1,250	2,180	50%	87%
3,000	1,500	1,125	1,388	1,500	2,513	50%	84%
3,500	1,750	1,313	1,535	1,750	2,848	50%	81%
4,000	2,000	1,500	1,682	2,000	3,182	50%	80%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 948	\$ 450	\$1,286	30%	86%
2,000	600	450	1,095	600	1,545	30%	77%
2,500	750	563	1,242	750	1,805	30%	72%
3,000	900	675	1,388	900	2,063	30%	69%
3,500	1,050	788	1,535	1,050	2,323	30%	66%
4,000	1,200	900	1,682	1,200	2,582	30%	65%

<sup>1</sup> "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.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

<sup>3</sup> 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 <sup>1</sup> to age 65)  
1.75% of FAS <sup>1</sup> at age 65)

Final Average Salary (FAS) <sup>1</sup>	LAGERS BENEFIT <sup>3</sup>		Estimated Social Security <sup>2</sup>	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 948	\$1,050	\$1,867	70%	124%
2,000	1,400	1,225	1,095	1,400	2,320	70%	116%
2,500	1,750	1,531	1,242	1,750	2,773	70%	111%
3,000	2,100	1,838	1,388	2,100	3,226	70%	108%
3,500	2,450	2,144	1,535	2,450	3,679	70%	105%
4,000	2,800	2,450	1,682	2,800	4,132	70%	103%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 948	\$ 750	\$1,604	50%	107%
2,000	1,000	875	1,095	1,000	1,970	50%	99%
2,500	1,250	1,094	1,242	1,250	2,336	50%	93%
3,000	1,500	1,313	1,388	1,500	2,701	50%	90%
3,500	1,750	1,531	1,535	1,750	3,066	50%	88%
4,000	2,000	1,750	1,682	2,000	3,432	50%	86%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 948	\$ 450	\$1,342	30%	89%
2,000	600	525	1,095	600	1,620	30%	81%
2,500	750	656	1,242	750	1,898	30%	76%
3,000	900	788	1,388	900	2,176	30%	73%
3,500	1,050	919	1,535	1,050	2,454	30%	70%
4,000	1,200	1,050	1,682	1,200	2,732	30%	68%

<sup>1</sup> "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.

<sup>2</sup> "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2020 - it does not include any amounts which might be payable to an eligible spouse or children.

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

## **APPENDIX V**

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### **AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES**

# Saint Clair Ambulance District

June 30, 2020

## By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
<b>Under 20</b>									
<b>20-24</b>									
<b>25-29</b>	5							5	\$ 233,000
<b>30-34</b>	1	1						2	\$ 107,310
<b>35-39</b>		1	1	1				3	\$ 167,430
<b>40-44</b>	2	1	2					5	\$ 280,180
<b>45-49</b>	1							1	\$ 44,000
<b>50-54</b>	1							1	\$ 62,000
<b>55-59</b>							1	1	\$ 48,600
<b>60-64</b>									
<b>65-69</b>									
<b>70 &amp; Over</b>									
<b>Totals</b>	<b>10</b>	<b>3</b>	<b>3</b>	<b>1</b>			<b>1</b>	<b>18</b>	<b>\$ 942,520</b>

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

Age: 37.4 years.

Benefit Service: 7.7 years.

Annual Pay: \$52,362.



## **APPENDIX VI**

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### **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 11 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.



September 2, 2020 E-mail

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

Dear Bob:

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

Saint Clair 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



September 2, 2020

Saint Clair Ambulance District  
Saint Clair, 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 June 30, 2020 Initial Valuation for the Saint Clair Ambulance District dated September 2, 2020.

The actuarial assumptions and methods used to determine the stated costs are described in Appendix II of the Initial Valuation Report. In our opinion, they do produce results which, in the aggregate, are reasonable. Additional miscellaneous and technical assumptions as well as disclosures required by the actuarial standards of practice may be found in the LAGERS Compiled Annual Actuarial Valuation report as of February 29, 2020.

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

Respectfully submitted,

A handwritten signature in black ink that reads "Mita Drazilov". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Mita D. Drazilov, ASA, FCA, MAAA

# Saint Clair Ambulance District - General

## Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2020	\$ 942,520	6.0%	\$56,551	\$ 575,803	8.2%	\$77,287	\$ 736,998	7.1%	\$66,919	\$ 660,906
2021	973,152	6.0	58,389	583,691	8.2	79,798	747,095	7.1	69,094	669,960
2022	1,004,779	6.0	60,287	591,051	8.2	82,392	756,515	7.1	71,339	678,408
2023	1,037,434	6.0	62,246	597,808	8.2	85,070	765,164	7.1	73,658	686,164
2024	1,071,151	6.0	64,269	603,882	8.2	87,834	772,939	7.1	76,052	693,136
2025	1,105,963	6.0	66,358	609,186	8.2	90,689	779,727	7.1	78,523	699,223
2026	1,141,907	6.0	68,514	613,624	8.2	93,636	785,407	7.1	81,075	704,316
2027	1,179,019	6.0	70,741	617,092	8.2	96,680	789,846	7.1	83,710	708,297
2028	1,217,337	6.0	73,040	619,478	8.2	99,822	792,900	7.1	86,431	711,036
2029	1,256,900	6.0	75,414	620,661	8.2	103,066	794,414	7.1	89,240	712,394

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	
2020	\$ 942,520	9.0%	\$84,827	\$ 800,819	10.4%	\$98,022	\$ 898,017	11.0%	\$103,677	\$ 940,560
2021	973,152	9.0	87,584	811,790	10.4	101,208	910,320	11.0	107,047	953,446
2022	1,004,779	9.0	90,430	822,026	10.4	104,497	921,799	11.0	110,526	965,468
2023	1,037,434	9.0	93,369	831,424	10.4	107,893	932,338	11.0	114,118	976,506
2024	1,071,151	9.0	96,404	839,872	10.4	111,400	941,811	11.0	117,827	986,428
2025	1,105,963	9.0	99,537	847,248	10.4	115,020	950,082	11.0	121,656	995,091
2026	1,141,907	9.0	102,772	853,420	10.4	118,758	957,003	11.0	125,610	1,002,340
2027	1,179,019	9.0	106,112	858,243	10.4	122,618	962,412	11.0	129,692	1,008,005
2028	1,217,337	9.0	109,560	861,562	10.4	126,603	966,134	11.0	133,907	1,011,903
2029	1,256,900	9.0	113,121	863,207	10.4	130,718	967,979	11.0	138,259	1,013,835

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	
2020	\$ 942,520	12.7%	\$119,700	\$ 1,058,537	13.0%	\$122,528	\$ 1,079,798	15.0%	\$141,378	\$ 1,217,237
2021	973,152	12.7	123,590	1,073,039	13.0	126,510	1,094,591	15.0	145,973	1,233,913
2022	1,004,779	12.7	127,607	1,086,569	13.0	130,621	1,108,393	15.0	150,717	1,249,472
2023	1,037,434	12.7	131,754	1,098,992	13.0	134,866	1,121,065	15.0	155,615	1,263,757
2024	1,071,151	12.7	136,036	1,110,159	13.0	139,250	1,132,456	15.0	160,673	1,276,598
2025	1,105,963	12.7	140,457	1,119,909	13.0	143,775	1,142,402	15.0	165,894	1,287,810
2026	1,141,907	12.7	145,022	1,128,067	13.0	148,448	1,150,724	15.0	171,286	1,297,191
2027	1,179,019	12.7	149,735	1,134,442	13.0	153,272	1,157,228	15.0	176,853	1,304,522
2028	1,217,337	12.7	154,602	1,138,829	13.0	158,254	1,161,703	15.0	182,601	1,309,567
2029	1,256,900	12.7	159,626	1,141,004	13.0	163,397	1,163,921	15.0	188,535	1,312,068

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> 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.

# Saint Clair Ambulance District - General

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

(4% member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2020	\$ 942,520	6.3%	\$59,379	\$ 598,462	8.7%	\$81,999	\$ 765,374	7.3%	\$68,804	\$ 686,512
2021	973,152	6.3	61,309	606,661	8.7	84,664	775,860	7.3	71,040	695,917
2022	1,004,779	6.3	63,301	614,311	8.7	87,416	785,643	7.3	73,349	704,692
2023	1,037,434	6.3	65,358	621,334	8.7	90,257	794,625	7.3	75,733	712,749
2024	1,071,151	6.3	67,483	627,647	8.7	93,190	802,699	7.3	78,194	719,991
2025	1,105,963	6.3	69,676	633,159	8.7	96,219	809,749	7.3	80,735	726,314
2026	1,141,907	6.3	71,940	637,771	8.7	99,346	815,647	7.3	83,359	731,605
2027	1,179,019	6.3	74,278	641,375	8.7	102,575	820,257	7.3	86,068	735,740
2028	1,217,337	6.3	76,692	643,855	8.7	105,908	823,429	7.3	88,866	738,585
2029	1,256,900	6.3	79,185	645,084	8.7	109,350	825,001	7.3	91,754	739,995

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2020	\$ 942,520	9.5%	\$89,539	\$ 831,418	10.9%	\$102,735	\$ 931,951	11.5%	\$108,390	\$ 975,928
2021	973,152	9.5	92,449	842,808	10.9	106,074	944,719	11.5	111,912	989,298
2022	1,004,779	9.5	95,454	853,435	10.9	109,521	956,631	11.5	115,550	1,001,772
2023	1,037,434	9.5	98,556	863,192	10.9	113,080	967,568	11.5	119,305	1,013,225
2024	1,071,151	9.5	101,759	871,963	10.9	116,755	977,399	11.5	123,182	1,023,520
2025	1,105,963	9.5	105,066	879,621	10.9	120,550	985,983	11.5	127,186	1,032,509
2026	1,141,907	9.5	108,481	886,028	10.9	124,468	993,165	11.5	131,319	1,040,030
2027	1,179,019	9.5	112,007	891,036	10.9	128,513	998,778	11.5	135,587	1,045,908
2028	1,217,337	9.5	115,647	894,482	10.9	132,690	1,002,640	11.5	139,994	1,049,953
2029	1,256,900	9.5	119,406	896,190	10.9	137,002	1,004,555	11.5	144,544	1,051,958

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2020	\$ 942,520	13.4%	\$126,298	\$ 1,097,827	13.6%	\$128,183	\$ 1,119,848	15.7%	\$147,976	\$ 1,261,934
2021	973,152	13.4	130,402	1,112,867	13.6	132,349	1,135,190	15.7	152,785	1,279,222
2022	1,004,779	13.4	134,640	1,126,900	13.6	136,650	1,149,504	15.7	157,750	1,295,352
2023	1,037,434	13.4	139,016	1,139,784	13.6	141,091	1,162,646	15.7	162,877	1,310,162
2024	1,071,151	13.4	143,534	1,151,365	13.6	145,677	1,174,460	15.7	168,171	1,323,474
2025	1,105,963	13.4	148,199	1,161,477	13.6	150,411	1,184,775	15.7	173,636	1,335,097
2026	1,141,907	13.4	153,016	1,169,938	13.6	155,299	1,193,405	15.7	179,279	1,344,822
2027	1,179,019	13.4	157,989	1,176,550	13.6	160,347	1,200,150	15.7	185,106	1,352,422
2028	1,217,337	13.4	163,123	1,181,100	13.6	165,558	1,204,791	15.7	191,122	1,357,652
2029	1,256,900	13.4	168,425	1,183,355	13.6	170,938	1,207,092	15.7	197,333	1,360,244

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> 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.

# Saint Clair Ambulance District - General

## Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)

(0% member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 942,520	9.8%	\$92,367	\$ 655,566	12.1%	\$114,045	\$ 819,513	10.9%	\$102,735	\$ 740,022
2021	973,152	9.8	95,369	664,547	12.1	117,751	830,740	10.9	106,074	750,160
2022	1,004,779	9.8	98,468	672,927	12.1	121,578	841,215	10.9	109,521	759,619
2023	1,037,434	9.8	101,669	680,621	12.1	125,530	850,833	10.9	113,080	768,304
2024	1,071,151	9.8	104,973	687,537	12.1	129,609	859,478	10.9	116,755	776,111
2025	1,105,963	9.8	108,384	693,575	12.1	133,822	867,026	10.9	120,550	782,927
2026	1,141,907	9.8	111,907	698,627	12.1	138,171	873,342	10.9	124,468	788,630
2027	1,179,019	9.8	115,544	702,575	12.1	142,661	878,278	10.9	128,513	793,087
2028	1,217,337	9.8	119,299	705,292	12.1	147,298	881,674	10.9	132,690	796,154
2029	1,256,900	9.8	123,176	706,639	12.1	152,085	883,358	10.9	137,002	797,674

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 942,520	12.9%	\$121,585	\$ 882,904	14.3%	\$134,780	\$ 983,440	14.9%	\$140,435	\$ 1,025,668
2021	973,152	12.9	125,537	895,000	14.3	139,161	996,913	14.9	145,000	1,039,719
2022	1,004,779	12.9	129,616	906,285	14.3	143,683	1,009,483	14.9	149,712	1,052,829
2023	1,037,434	12.9	133,829	916,646	14.3	148,353	1,021,024	14.9	154,578	1,064,866
2024	1,071,151	12.9	138,178	925,960	14.3	153,175	1,031,399	14.9	159,601	1,075,686
2025	1,105,963	12.9	142,669	934,092	14.3	158,153	1,040,457	14.9	164,788	1,085,133
2026	1,141,907	12.9	147,306	940,896	14.3	163,293	1,048,036	14.9	170,144	1,093,037
2027	1,179,019	12.9	152,093	946,214	14.3	168,600	1,053,959	14.9	175,674	1,099,214
2028	1,217,337	12.9	157,036	949,873	14.3	174,079	1,058,035	14.9	181,383	1,103,465
2029	1,256,900	12.9	162,140	951,687	14.3	179,737	1,060,055	14.9	187,278	1,105,572

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 942,520	16.6%	\$156,458	\$ 1,147,302	16.9%	\$159,286	\$ 1,168,397	18.9%	\$178,136	\$ 1,310,007
2021	973,152	16.6	161,543	1,163,020	16.9	164,463	1,184,404	18.9	183,926	1,327,954
2022	1,004,779	16.6	166,793	1,177,685	16.9	169,808	1,199,339	18.9	189,903	1,344,699
2023	1,037,434	16.6	172,214	1,191,149	16.9	175,326	1,213,051	18.9	196,075	1,360,073
2024	1,071,151	16.6	177,811	1,203,252	16.9	181,025	1,225,377	18.9	202,448	1,373,893
2025	1,105,963	16.6	183,590	1,213,819	16.9	186,908	1,236,139	18.9	209,027	1,385,959
2026	1,141,907	16.6	189,557	1,222,661	16.9	192,982	1,245,143	18.9	215,820	1,396,055
2027	1,179,019	16.6	195,717	1,229,571	16.9	199,254	1,252,180	18.9	222,835	1,403,945
2028	1,217,337	16.6	202,078	1,234,326	16.9	205,730	1,257,022	18.9	230,077	1,409,374
2029	1,256,900	16.6	208,645	1,236,683	16.9	212,416	1,259,422	18.9	237,554	1,412,065

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> 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.



# Saint Clair Ambulance District - General

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

(0% member contributions are additional)

### Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2020	\$ 942,520	10.2%	\$96,137	\$ 678,599	12.6%	\$118,758	\$ 848,329	11.2%	\$105,562	\$ 766,009
2021	973,152	10.2	99,262	687,896	12.6	122,617	859,951	11.2	108,993	776,503
2022	1,004,779	10.2	102,487	696,570	12.6	126,602	870,794	11.2	112,535	786,294
2023	1,037,434	10.2	105,818	704,534	12.6	130,717	880,750	11.2	116,193	795,284
2024	1,071,151	10.2	109,257	711,693	12.6	134,965	889,699	11.2	119,969	803,365
2025	1,105,963	10.2	112,808	717,943	12.6	139,351	897,513	11.2	123,868	810,420
2026	1,141,907	10.2	116,475	723,173	12.6	143,880	904,051	11.2	127,894	816,323
2027	1,179,019	10.2	120,260	727,260	12.6	148,556	909,160	11.2	132,050	820,937
2028	1,217,337	10.2	124,168	730,072	12.6	153,384	912,676	11.2	136,342	824,112
2029	1,256,900	10.2	128,204	731,466	12.6	158,369	914,419	11.2	140,773	825,686

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2020	\$ 942,520	13.4%	\$126,298	\$ 913,867	14.8%	\$139,493	\$ 1,017,997	15.4%	\$145,148	\$ 1,061,667
2021	973,152	13.4	130,402	926,387	14.8	144,026	1,031,943	15.4	149,865	1,076,212
2022	1,004,779	13.4	134,640	938,068	14.8	148,707	1,044,955	15.4	154,736	1,089,782
2023	1,037,434	13.4	139,016	948,793	14.8	153,540	1,056,902	15.4	159,765	1,102,241
2024	1,071,151	13.4	143,534	958,434	14.8	158,530	1,067,641	15.4	164,957	1,113,441
2025	1,105,963	13.4	148,199	966,851	14.8	163,683	1,077,017	15.4	170,318	1,123,220
2026	1,141,907	13.4	153,016	973,894	14.8	169,002	1,084,862	15.4	175,854	1,131,402
2027	1,179,019	13.4	157,989	979,398	14.8	174,495	1,090,993	15.4	181,569	1,137,796
2028	1,217,337	13.4	163,123	983,185	14.8	180,166	1,095,212	15.4	187,470	1,142,196
2029	1,256,900	13.4	168,425	985,062	14.8	186,021	1,097,303	15.4	193,563	1,144,377

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of	Annual	Accrued	As a % of	Annual	Accrued	As a % of	Annual	Accrued
		Payroll	Dollars	Liability	Payroll	Dollars	Liability	Payroll	Dollars	Liability
2020	\$ 942,520	17.3%	\$163,056	\$ 1,187,591	17.5%	\$164,941	\$ 1,209,454	19.6%	\$184,734	\$ 1,356,022
2021	973,152	17.3	168,355	1,203,861	17.5	170,302	1,226,023	19.6	190,738	1,374,599
2022	1,004,779	17.3	173,827	1,219,041	17.5	175,836	1,241,482	19.6	196,937	1,391,932
2023	1,037,434	17.3	179,476	1,232,978	17.5	181,551	1,255,676	19.6	203,337	1,407,846
2024	1,071,151	17.3	185,309	1,245,506	17.5	187,451	1,268,435	19.6	209,946	1,422,151
2025	1,105,963	17.3	191,332	1,256,444	17.5	193,544	1,279,575	19.6	216,769	1,434,641
2026	1,141,907	17.3	197,550	1,265,596	17.5	199,834	1,288,896	19.6	223,814	1,445,091
2027	1,179,019	17.3	203,970	1,272,749	17.5	206,328	1,296,180	19.6	231,088	1,453,258
2028	1,217,337	17.3	210,599	1,277,671	17.5	213,034	1,301,192	19.6	238,598	1,458,878
2029	1,256,900	17.3	217,444	1,280,111	17.5	219,958	1,303,677	19.6	246,352	1,461,664

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> 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.

# Saint Clair Ambulance District - General

## Employer Contribution Rates (Contributory Plan - 5 Year FAS)

(4% member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 942,520	7.2%	\$67,861	\$ 674,283	9.7%	\$91,424	\$ 858,962	9.7%	\$91,424	\$ 874,548
2021	973,152	7.2	70,067	683,521	9.7	94,396	870,730	9.7	94,396	886,529
2022	1,004,779	7.2	72,344	692,140	9.7	97,464	881,709	9.7	97,464	897,708
2023	1,037,434	7.2	74,695	700,053	9.7	100,631	891,790	9.7	100,631	907,971
2024	1,071,151	7.2	77,123	707,166	9.7	103,902	900,851	9.7	103,902	917,197
2025	1,105,963	7.2	79,629	713,377	9.7	107,278	908,763	9.7	107,278	925,252
2026	1,141,907	7.2	82,217	718,573	9.7	110,765	915,383	9.7	110,765	931,992
2027	1,179,019	7.2	84,889	722,634	9.7	114,365	920,556	9.7	114,365	937,259
2028	1,217,337	7.2	87,648	725,428	9.7	118,082	924,116	9.7	118,082	940,883
2029	1,256,900	7.2	90,497	726,813	9.7	121,919	925,881	9.7	121,919	942,680

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 942,520	11.5%	\$108,390	\$ 1,009,146	12.2%	\$114,987	\$ 1,043,505	13.4%	\$126,298	\$ 1,143,633
2021	973,152	11.5	111,912	1,022,971	12.2	118,725	1,057,801	13.4	130,402	1,159,301
2022	1,004,779	11.5	115,550	1,035,870	12.2	122,583	1,071,139	13.4	134,640	1,173,919
2023	1,037,434	11.5	119,305	1,047,713	12.2	126,567	1,083,385	13.4	139,016	1,187,340
2024	1,071,151	11.5	123,182	1,058,359	12.2	130,680	1,094,393	13.4	143,534	1,199,404
2025	1,105,963	11.5	127,186	1,067,654	12.2	134,927	1,104,004	13.4	148,199	1,209,938
2026	1,141,907	11.5	131,319	1,075,431	12.2	139,313	1,112,046	13.4	153,016	1,218,752
2027	1,179,019	11.5	135,587	1,081,509	12.2	143,840	1,118,331	13.4	157,989	1,225,640
2028	1,217,337	11.5	139,994	1,085,691	12.2	148,515	1,122,656	13.4	163,123	1,230,380
2029	1,256,900	11.5	144,544	1,087,764	12.2	153,342	1,124,800	13.4	168,425	1,232,729

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 942,520	14.7%	\$138,550	\$ 1,227,602	15.4%	\$145,148	\$ 1,277,631	17.3%	\$163,056	\$ 1,410,691
2021	973,152	14.7	143,053	1,244,420	15.4	149,865	1,295,134	17.3	168,355	1,430,017
2022	1,004,779	14.7	147,703	1,260,111	15.4	154,736	1,311,465	17.3	173,827	1,448,049
2023	1,037,434	14.7	152,503	1,274,518	15.4	159,765	1,326,459	17.3	179,476	1,464,604
2024	1,071,151	14.7	157,459	1,287,468	15.4	164,957	1,339,937	17.3	185,309	1,479,486
2025	1,105,963	14.7	162,577	1,298,775	15.4	170,318	1,351,705	17.3	191,332	1,492,479
2026	1,141,907	14.7	167,860	1,308,236	15.4	175,854	1,361,551	17.3	197,550	1,503,351
2027	1,179,019	14.7	173,316	1,315,630	15.4	181,569	1,369,246	17.3	203,970	1,511,847
2028	1,217,337	14.7	178,949	1,320,718	15.4	187,470	1,374,541	17.3	210,599	1,517,693
2029	1,256,900	14.7	184,764	1,323,240	15.4	193,563	1,377,166	17.3	217,444	1,520,591

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> 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.

# Saint Clair Ambulance District - General

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

(4% member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 942,520	7.5%	\$70,689	\$ 700,825	10.1%	\$95,195	\$ 892,160	10.1%	\$95,195	\$ 908,260
2021	973,152	7.5	72,986	710,426	10.1	98,288	904,382	10.1	98,288	920,703
2022	1,004,779	7.5	75,358	719,384	10.1	101,483	915,786	10.1	101,483	932,312
2023	1,037,434	7.5	77,808	727,609	10.1	104,781	926,256	10.1	104,781	942,971
2024	1,071,151	7.5	80,336	735,002	10.1	108,186	935,668	10.1	108,186	952,552
2025	1,105,963	7.5	82,947	741,457	10.1	111,702	943,885	10.1	111,702	960,918
2026	1,141,907	7.5	85,643	746,858	10.1	115,333	950,761	10.1	115,333	967,918
2027	1,179,019	7.5	88,426	751,079	10.1	119,081	956,134	10.1	119,081	973,388
2028	1,217,337	7.5	91,300	753,983	10.1	122,951	959,831	10.1	122,951	977,152
2029	1,256,900	7.5	94,268	755,423	10.1	126,947	961,664	10.1	126,947	979,018

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 942,520	12.1%	\$114,045	\$ 1,047,774	12.7%	\$119,700	\$ 1,083,242	13.9%	\$131,010	\$ 1,186,929
2021	973,152	12.1	117,751	1,062,128	12.7	123,590	1,098,082	13.9	135,268	1,203,190
2022	1,004,779	12.1	121,578	1,075,521	12.7	127,607	1,111,928	13.9	139,664	1,218,361
2023	1,037,434	12.1	125,530	1,087,817	12.7	131,754	1,124,641	13.9	144,203	1,232,290
2024	1,071,151	12.1	129,609	1,098,870	12.7	136,036	1,136,068	13.9	148,890	1,244,811
2025	1,105,963	12.1	133,822	1,108,521	12.7	140,457	1,146,045	13.9	153,729	1,255,743
2026	1,141,907	12.1	138,171	1,116,596	12.7	145,022	1,154,393	13.9	158,725	1,264,890
2027	1,179,019	12.1	142,661	1,122,907	12.7	149,735	1,160,917	13.9	163,884	1,272,039
2028	1,217,337	12.1	147,298	1,127,249	12.7	154,602	1,165,406	13.9	169,210	1,276,958
2029	1,256,900	12.1	152,085	1,129,401	12.7	159,626	1,167,631	13.9	174,709	1,279,396

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 942,520	15.4%	\$145,148	\$ 1,273,680	16.0%	\$150,803	\$ 1,325,590	18.1%	\$170,596	\$ 1,463,178
2021	973,152	15.4	149,865	1,291,129	16.0	155,704	1,343,750	18.1	176,141	1,483,223
2022	1,004,779	15.4	154,736	1,307,409	16.0	160,765	1,360,694	18.1	181,865	1,501,926
2023	1,037,434	15.4	159,765	1,322,357	16.0	165,989	1,376,251	18.1	187,776	1,519,097
2024	1,071,151	15.4	164,957	1,335,793	16.0	171,384	1,390,235	18.1	193,878	1,534,532
2025	1,105,963	15.4	170,318	1,347,524	16.0	176,954	1,402,445	18.1	200,179	1,548,009
2026	1,141,907	15.4	175,854	1,357,340	16.0	182,705	1,412,661	18.1	206,685	1,559,285
2027	1,179,019	15.4	181,569	1,365,011	16.0	188,643	1,420,645	18.1	213,402	1,568,098
2028	1,217,337	15.4	187,470	1,370,290	16.0	194,774	1,426,139	18.1	220,338	1,574,162
2029	1,256,900	15.4	193,563	1,372,907	16.0	201,104	1,428,862	18.1	227,499	1,577,168

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> 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.

# Saint Clair Ambulance District - General

## Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)

(0% member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2020	\$ 942,520	11.0%	\$103,677	\$ 749,688	13.5%	\$127,240	\$ 937,111	13.4%	\$126,298	\$ 949,023
2021	973,152	11.0	107,047	759,959	13.5	131,376	949,949	13.4	130,402	962,024
2022	1,004,779	11.0	110,526	769,542	13.5	135,645	961,927	13.4	134,640	974,155
2023	1,037,434	11.0	114,118	778,340	13.5	140,054	972,925	13.4	139,016	985,292
2024	1,071,151	11.0	117,827	786,249	13.5	144,605	982,811	13.4	143,534	995,303
2025	1,105,963	11.0	121,656	793,154	13.5	149,305	991,442	13.4	148,199	1,004,044
2026	1,141,907	11.0	125,610	798,932	13.5	154,157	998,664	13.4	153,016	1,011,358
2027	1,179,019	11.0	129,692	803,447	13.5	159,168	1,004,308	13.4	157,989	1,017,074
2028	1,217,337	11.0	133,907	806,554	13.5	164,340	1,008,192	13.4	163,123	1,021,007
2029	1,256,900	11.0	138,259	808,094	13.5	169,682	1,010,117	13.4	168,425	1,022,957

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2020	\$ 942,520	15.4%	\$145,148	\$ 1,086,623	16.1%	\$151,746	\$ 1,124,563	17.3%	\$163,056	\$ 1,224,281
2021	973,152	15.4	149,865	1,101,510	16.1	156,677	1,139,969	17.3	168,355	1,241,053
2022	1,004,779	15.4	154,736	1,115,399	16.1	161,769	1,154,343	17.3	173,827	1,256,702
2023	1,037,434	15.4	159,765	1,128,151	16.1	167,027	1,167,541	17.3	179,476	1,271,070
2024	1,071,151	15.4	164,957	1,139,614	16.1	172,455	1,179,404	17.3	185,309	1,283,985
2025	1,105,963	15.4	170,318	1,149,622	16.1	178,060	1,189,762	17.3	191,332	1,295,261
2026	1,141,907	15.4	175,854	1,157,996	16.1	183,847	1,198,429	17.3	197,550	1,304,696
2027	1,179,019	15.4	181,569	1,164,541	16.1	189,822	1,205,202	17.3	203,970	1,312,070
2028	1,217,337	15.4	187,470	1,169,044	16.1	195,991	1,209,863	17.3	210,599	1,317,144
2029	1,256,900	15.4	193,563	1,171,276	16.1	202,361	1,212,173	17.3	217,444	1,319,659

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2020	\$ 942,520	18.6%	\$175,309	\$ 1,311,912	19.3%	\$181,906	\$ 1,361,790	21.2%	\$199,814	\$ 1,499,025
2021	973,152	18.6	181,006	1,329,885	19.3	187,818	1,380,446	21.2	206,308	1,519,561
2022	1,004,779	18.6	186,889	1,346,654	19.3	193,922	1,397,853	21.2	213,013	1,538,722
2023	1,037,434	18.6	192,963	1,362,050	19.3	200,225	1,413,835	21.2	219,936	1,556,314
2024	1,071,151	18.6	199,234	1,375,890	19.3	206,732	1,428,201	21.2	227,084	1,572,128
2025	1,105,963	18.6	205,709	1,387,974	19.3	213,451	1,440,744	21.2	234,464	1,585,935
2026	1,141,907	18.6	212,395	1,398,084	19.3	220,388	1,451,239	21.2	242,084	1,597,487
2027	1,179,019	18.6	219,298	1,405,986	19.3	227,551	1,459,441	21.2	249,952	1,606,515
2028	1,217,337	18.6	226,425	1,411,423	19.3	234,946	1,465,085	21.2	258,075	1,612,727
2029	1,256,900	18.6	233,783	1,414,118	19.3	242,582	1,467,883	21.2	266,463	1,615,806

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> 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.

# Saint Clair Ambulance District - General

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

(0% member contributions are additional)

### Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 942,520	11.4%	\$107,447	\$ 776,617	14.0%	\$131,953	\$ 970,779	13.9%	\$131,010	\$ 983,118
2021	973,152	11.4	110,939	787,257	14.0	136,241	984,079	13.9	135,268	996,587
2022	1,004,779	11.4	114,545	797,184	14.0	140,669	996,488	13.9	139,664	1,009,153
2023	1,037,434	11.4	118,267	806,298	14.0	145,241	1,007,881	13.9	144,203	1,020,691
2024	1,071,151	11.4	122,111	814,491	14.0	149,961	1,018,122	13.9	148,890	1,031,062
2025	1,105,963	11.4	126,080	821,644	14.0	154,835	1,027,064	13.9	153,729	1,040,117
2026	1,141,907	11.4	130,177	827,629	14.0	159,867	1,034,545	13.9	158,725	1,047,694
2027	1,179,019	11.4	134,408	832,306	14.0	165,063	1,040,392	13.9	163,884	1,053,615
2028	1,217,337	11.4	138,776	835,525	14.0	170,427	1,044,415	13.9	169,210	1,057,689
2029	1,256,900	11.4	143,287	837,120	14.0	175,966	1,046,409	13.9	174,709	1,059,709

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 942,520	16.0%	\$150,803	\$ 1,125,667	16.6%	\$156,458	\$ 1,164,972	17.8%	\$167,769	\$ 1,268,226
2021	973,152	16.0	155,704	1,141,088	16.6	161,543	1,180,932	17.8	173,221	1,285,601
2022	1,004,779	16.0	160,765	1,155,476	16.6	166,793	1,195,823	17.8	178,851	1,301,812
2023	1,037,434	16.0	165,989	1,168,686	16.6	172,214	1,209,495	17.8	184,663	1,316,696
2024	1,071,151	16.0	171,384	1,180,561	16.6	177,811	1,221,785	17.8	190,665	1,330,075
2025	1,105,963	16.0	176,954	1,190,929	16.6	183,590	1,232,515	17.8	196,861	1,341,756
2026	1,141,907	16.0	182,705	1,199,604	16.6	189,557	1,241,493	17.8	203,259	1,351,530
2027	1,179,019	16.0	188,643	1,206,384	16.6	195,717	1,248,510	17.8	209,865	1,359,168
2028	1,217,337	16.0	194,774	1,211,049	16.6	202,078	1,253,338	17.8	216,686	1,364,424
2029	1,256,900	16.0	201,104	1,213,361	16.6	208,645	1,255,731	17.8	223,728	1,367,029

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial	Estimated Employer Contribution		Unfunded Actuarial
		As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2020	\$ 942,520	19.3%	\$181,906	\$ 1,359,124	19.9%	\$187,561	\$ 1,410,740	22.0%	\$207,354	\$ 1,552,883
2021	973,152	19.3	187,818	1,377,744	19.9	193,657	1,430,067	22.0	214,093	1,574,157
2022	1,004,779	19.3	193,922	1,395,116	19.9	199,951	1,448,099	22.0	221,051	1,594,006
2023	1,037,434	19.3	200,225	1,411,066	19.9	206,449	1,464,655	22.0	228,235	1,612,230
2024	1,071,151	19.3	206,732	1,425,404	19.9	213,159	1,479,537	22.0	235,653	1,628,612
2025	1,105,963	19.3	213,451	1,437,922	19.9	220,087	1,492,531	22.0	243,312	1,642,915
2026	1,141,907	19.3	220,388	1,448,396	19.9	227,239	1,503,403	22.0	251,220	1,654,883
2027	1,179,019	19.3	227,551	1,456,582	19.9	234,625	1,511,900	22.0	259,384	1,664,236
2028	1,217,337	19.3	234,946	1,462,215	19.9	242,250	1,517,747	22.0	267,814	1,670,672
2029	1,256,900	19.3	242,582	1,465,007	19.9	250,123	1,520,645	22.0	276,518	1,673,862

Notes regarding the above projections:

- 1) The purpose of the above projections is to comply with the requirements of Section 105.660 of the Revised Statutes of Missouri (RSMo). The projection results may not be applicable for other purposes.
- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28<sup>th</sup> 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.