



The Initial Valuation For

Warsaw Lincoln Ambulance District

as of February 28, 2019



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May 10, 2019

Warsaw Lincoln Ambulance District
Warsaw, 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 28, 2018.

The computed contributions required for LAGERS participation will permit the System to continue to operate in accordance with the actuarial principles of level cost financing and the State law which governs LAGERS. 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 February 28, 2019. 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.

Warsaw Lincoln 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 *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	2.90%	2.50%	0.20%	5.60%
L-3	General	3.70	3.80	0.30	7.80
LT-4(65)	General	3.40	3.20	0.20	6.80
LT-5(65)	General	4.00	4.30	0.30	8.60
L-7	General	4.50	5.10	0.30	9.90
LT-8(65)	General	4.70	5.40	0.30	10.40
L-12	General	5.30	6.40	0.40	12.10
LT-14(65)	General	5.40	6.60	0.40	12.40
L-6	General	6.10	7.70	0.50	14.30

* 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.

Warsaw Lincoln Ambulance District

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

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	3.00%	2.70%	0.20%	5.90%
L-3	General	3.80	4.00	0.30	8.10
LT-4(65)	General	3.50	3.30	0.20	7.00
LT-5(65)	General	4.20	4.50	0.30	9.00
L-7	General	4.70	5.40	0.30	10.40
LT-8(65)	General	4.90	5.70	0.30	10.90
L-12	General	5.50	6.70	0.40	12.60
LT-14(65)	General	5.60	6.90	0.40	12.90
L-6	General	6.30	8.10	0.50	14.90

* 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.

Warsaw Lincoln Ambulance District

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

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	3.30%	6.00%	0.20%	9.50%
L-3	General	4.10	7.30	0.30	11.70
LT-4(65)	General	3.70	6.60	0.20	10.50
LT-5(65)	General	4.40	7.80	0.30	12.50
L-7	General	4.90	8.60	0.30	13.80
LT-8(65)	General	5.10	8.90	0.30	14.30
L-12	General	5.70	9.90	0.40	16.00
LT-14(65)	General	5.90	10.00	0.40	16.30
L-6	General	6.60	11.10	0.50	18.20

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

Warsaw Lincoln Ambulance District

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

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	3.40%	6.20%	0.20%	9.80%
L-3	General	4.20	7.50	0.30	12.00
LT-4(65)	General	3.90	6.80	0.20	10.90
LT-5(65)	General	4.60	8.00	0.30	12.90
L-7	General	5.10	8.90	0.30	14.30
LT-8(65)	General	5.30	9.20	0.30	14.80
L-12	General	5.90	10.20	0.40	16.50
LT-14(65)	General	6.10	10.30	0.40	16.80
L-6	General	6.80	11.50	0.50	18.80

* 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.

Warsaw Lincoln 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 *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	3.50%	3.20%	0.20%	6.90%
L-3	General	4.40	4.50	0.30	9.20
LT-4(65)	General	4.60	4.50	0.20	9.30
LT-5(65)	General	5.30	5.50	0.30	11.10
L-7	General	5.40	6.00	0.30	11.70
LT-8(65)	General	5.90	6.70	0.30	12.90
L-12	General	6.30	7.40	0.40	14.10
LT-14(65)	General	6.60	7.70	0.40	14.70
L-6	General	7.20	8.90	0.50	16.60

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.

Warsaw Lincoln 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 *	Current Cost	Disability Cost	
L-1	General	3.60%	3.40%	0.20%	7.20%
L-3	General	4.60	4.80	0.30	9.70
LT-4(65)	General	4.80	4.80	0.20	9.80
LT-5(65)	General	5.50	5.80	0.30	11.60
L-7	General	5.60	6.30	0.30	12.20
LT-8(65)	General	6.20	6.90	0.30	13.40
L-12	General	6.50	7.90	0.40	14.80
LT-14(65)	General	6.80	8.10	0.40	15.30
L-6	General	7.50	9.30	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.

Warsaw Lincoln Ambulance District

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

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	3.80%	6.60%	0.20%	10.60%
L-3	General	4.80	8.00	0.30	13.10
LT-4(65)	General	5.00	8.00	0.20	13.20
LT-5(65)	General	5.60	9.10	0.30	15.00
L-7	General	5.80	9.50	0.30	15.60
LT-8(65)	General	6.30	10.20	0.30	16.80
L-12	General	6.70	10.90	0.40	18.00
LT-14(65)	General	7.00	11.20	0.40	18.60
L-6	General	7.70	12.30	0.50	20.50

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.

Warsaw Lincoln Ambulance District

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

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	4.00%	6.80%	0.20%	11.00%
L-3	General	5.00	8.30	0.30	13.60
LT-4(65)	General	5.10	8.20	0.20	13.50
LT-5(65)	General	5.80	9.40	0.30	15.50
L-7	General	6.00	9.80	0.30	16.10
LT-8(65)	General	6.50	10.50	0.30	17.30
L-12	General	7.00	11.30	0.40	18.70
LT-14(65)	General	7.20	11.60	0.40	19.20
L-6	General	7.90	12.80	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.

Warsaw Lincoln 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	\$ 51,105
L-3	71,182
LT-4(65)	62,056
LT-5(65)	78,483
L-7	90,347
LT-8(65)	94,910
L-12	110,424
LT-14(65)	113,162
L-6	130,501

3 Year FAS	
Benefit Program	General
L-1	\$ 53,843
L-3	73,920
LT-4(65)	63,882
LT-5(65)	82,134
L-7	94,910
LT-8(65)	99,473
L-12	114,987
LT-14(65)	117,725
L-6	135,977

Non-Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 86,697
L-3	106,774
LT-4(65)	95,822
LT-5(65)	114,074
L-7	125,938
LT-8(65)	130,501
L-12	146,015
LT-14(65)	148,753
L-6	166,092

3 Year FAS	
Benefit Program	General
L-1	\$ 89,434
L-3	109,511
LT-4(65)	99,473
LT-5(65)	117,725
L-7	130,501
LT-8(65)	135,064
L-12	150,578
LT-14(65)	153,316
L-6	171,568

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.

Warsaw Lincoln 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	\$ 62,969
L-3	83,959
LT-4(65)	84,871
LT-5(65)	101,298
L-7	106,774
LT-8(65)	117,725
L-12	128,676
LT-14(65)	134,151
L-6	151,491

3 Year FAS	
Benefit Program	General
L-1	\$ 65,707
L-3	88,522
LT-4(65)	89,434
LT-5(65)	105,861
L-7	111,337
LT-8(65)	122,288
L-12	135,064
LT-14(65)	139,627
L-6	157,879

Non-Contributory Plan

5 Year FAS	
Benefit Program	General
L-1	\$ 96,735
L-3	119,550
LT-4(65)	120,463
LT-5(65)	136,889
L-7	142,365
LT-8(65)	153,316
L-12	164,267
LT-14(65)	169,743
L-6	187,082

3 Year FAS	
Benefit Program	General
L-1	\$ 100,385
L-3	124,113
LT-4(65)	123,200
LT-5(65)	141,452
L-7	146,928
LT-8(65)	157,879
L-12	170,655
LT-14(65)	175,218
L-6	193,470

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.

Warsaw Lincoln Ambulance District

Employees and Payroll Included in the Valuation

	General
Number of Employees	20
Annual Payroll	\$ 912,595

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

APPENDIX I

UNFUNDED ACTUARIAL ACCRUED LIABILITY

Unfunded Actuarial Accrued Liability (UAAL)

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

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

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

Warsaw Lincoln 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	\$ 465,618	\$ 483,686	\$ 527,572	\$ 546,063
L-3	General	594,892	617,391	659,505	682,569
LT-4(65)	General	538,896	559,518	600,298	621,376
LT-5(65)	General	649,797	674,250	714,065	739,010
L-7	General	723,991	750,919	791,384	819,023
LT-8(65)	General	760,631	788,865	827,777	856,694
L-12	General	852,780	884,169	923,296	955,511
LT-14(65)	General	871,121	903,118	941,522	974,368
L-6	General	981,235	1,016,854	1,055,152	1,092,035

Warsaw Lincoln 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	\$ 558,694	\$ 580,429	\$ 616,691	\$ 638,877
L-3	General	710,344	737,467	770,887	798,543
LT-4(65)	General	741,471	769,855	798,759	827,519
LT-5(65)	General	847,425	879,529	907,415	939,992
L-7	General	861,812	894,395	925,071	958,248
LT-8(65)	General	953,206	989,097	1,016,131	1,052,575
L-12	General	1,013,010	1,050,936	1,079,183	1,117,994
LT-14(65)	General	1,058,737	1,098,264	1,124,716	1,165,164
L-6	General	1,163,932	1,206,999	1,233,352	1,277,623

APPENDIX II

SUMMARY OF FINANCIAL ASSUMPTIONS

Summary of Assumptions Used in Actuarial Valuations

Assumptions Adopted by Board of Trustees After Consulting With Actuary

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

Schedule 1.

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

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

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

Schedule 2.

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

Early Retirement

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

APPENDIX III

SUMMARY OF LAGERS PROVISIONS

Missouri Local Government Employees Retirement System

Brief Summary of LAGERS

Benefits and Conditions Evaluated and/or Considered as of February 28, 2018

(Section references are to RSMo)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

APPENDIX IV

BENEFIT ILLUSTRATIONS

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 525	\$ 889	\$1,414	94%
2,000	700	1,032	1,732	87%
2,500	875	1,175	2,050	82%
3,000	1,050	1,318	2,368	79%
3,500	1,225	1,462	2,687	77%
4,000	1,400	1,604	3,004	75%
25 Years of Service:				
\$1,500	\$ 375	\$ 889	\$1,264	84%
2,000	500	1,032	1,532	77%
2,500	625	1,175	1,800	72%
3,000	750	1,318	2,068	69%
3,500	875	1,462	2,337	67%
4,000	1,000	1,604	2,604	65%
15 Years of Service:				
\$1,500	\$225	\$ 889	\$1,114	74%
2,000	300	1,032	1,332	67%
2,500	375	1,175	1,550	62%
3,000	450	1,318	1,768	59%
3,500	525	1,462	1,987	57%
4,000	600	1,604	2,204	55%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 656	\$ 889	\$1,545	103%
2,000	875	1,032	1,907	95%
2,500	1,094	1,175	2,269	91%
3,000	1,313	1,318	2,631	88%
3,500	1,531	1,462	2,993	86%
4,000	1,750	1,604	3,354	84%
25 Years of Service:				
\$1,500	\$ 469	\$ 889	\$1,358	91%
2,000	625	1,032	1,657	83%
2,500	781	1,175	1,956	78%
3,000	938	1,318	2,256	75%
3,500	1,094	1,462	2,556	73%
4,000	1,250	1,604	2,854	71%
15 Years of Service:				
\$1,500	\$281	\$ 889	\$1,170	78%
2,000	375	1,032	1,407	70%
2,500	469	1,175	1,644	66%
3,000	563	1,318	1,881	63%
3,500	656	1,462	2,118	61%
4,000	750	1,604	2,354	59%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 788	\$ 889	\$1,677	112%
2,000	1,050	1,032	2,082	104%
2,500	1,313	1,175	2,488	100%
3,000	1,575	1,318	2,893	96%
3,500	1,838	1,462	3,300	94%
4,000	2,100	1,604	3,704	93%
25 Years of Service:				
\$1,500	\$ 563	\$ 889	\$1,452	97%
2,000	750	1,032	1,782	89%
2,500	938	1,175	2,113	85%
3,000	1,125	1,318	2,443	81%
3,500	1,313	1,462	2,775	79%
4,000	1,500	1,604	3,104	78%
15 Years of Service:				
\$1,500	\$338	\$ 889	\$1,227	82%
2,000	450	1,032	1,482	74%
2,500	563	1,175	1,738	70%
3,000	675	1,318	1,993	66%
3,500	788	1,462	2,250	64%
4,000	900	1,604	2,504	63%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$ 919	\$ 889	\$1,808	121%
2,000	1,225	1,032	2,257	113%
2,500	1,531	1,175	2,706	108%
3,000	1,838	1,318	3,156	105%
3,500	2,144	1,462	3,606	103%
4,000	2,450	1,604	4,054	101%
25 Years of Service:				
\$1,500	\$ 656	\$ 889	\$1,545	103%
2,000	875	1,032	1,907	95%
2,500	1,094	1,175	2,269	91%
3,000	1,313	1,318	2,631	88%
3,500	1,531	1,462	2,993	86%
4,000	1,750	1,604	3,354	84%
15 Years of Service:				
\$1,500	\$ 394	\$ 889	\$1,283	86%
2,000	525	1,032	1,557	78%
2,500	656	1,175	1,831	73%
3,000	788	1,318	2,106	70%
3,500	919	1,462	2,381	68%
4,000	1,050	1,604	2,654	66%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - it does not include any amounts which might be payable to an eligible spouse or children.

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

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

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³	Estimated Social Security ²	Estimated Monthly Total	
			\$	% of FAS
35 Years of Service:				
\$1,500	\$1,050	\$ 889	\$1,939	129%
2,000	1,400	1,032	2,432	122%
2,500	1,750	1,175	2,925	117%
3,000	2,100	1,318	3,418	114%
3,500	2,450	1,462	3,912	112%
4,000	2,800	1,604	4,404	110%
25 Years of Service:				
\$1,500	\$ 750	\$ 889	\$1,639	109%
2,000	1,000	1,032	2,032	102%
2,500	1,250	1,175	2,425	97%
3,000	1,500	1,318	2,818	94%
3,500	1,750	1,462	3,212	92%
4,000	2,000	1,604	3,604	90%
15 Years of Service:				
\$1,500	\$ 450	\$ 889	\$1,339	89%
2,000	600	1,032	1,632	82%
2,500	750	1,175	1,925	77%
3,000	900	1,318	2,218	74%
3,500	1,050	1,462	2,512	72%
4,000	1,200	1,604	2,804	70%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-4(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.00% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 525	\$ 889	\$1,050	\$1,414	70%	94%
2,000	1,400	700	1,032	1,400	1,732	70%	87%
2,500	1,750	875	1,175	1,750	2,050	70%	82%
3,000	2,100	1,050	1,318	2,100	2,368	70%	79%
3,500	2,450	1,225	1,462	2,450	2,687	70%	77%
4,000	2,800	1,400	1,604	2,800	3,004	70%	75%
25 Years of Service:							
\$1,500	\$ 750	\$ 375	\$ 889	\$ 750	\$1,264	50%	84%
2,000	1,000	500	1,032	1,000	1,532	50%	77%
2,500	1,250	625	1,175	1,250	1,800	50%	72%
3,000	1,500	750	1,318	1,500	2,068	50%	69%
3,500	1,750	875	1,462	1,750	2,337	50%	67%
4,000	2,000	1,000	1,604	2,000	2,604	50%	65%
15 Years of Service:							
\$1,500	\$ 450	\$225	\$ 889	\$ 450	\$1,114	30%	74%
2,000	600	300	1,032	600	1,332	30%	67%
2,500	750	375	1,175	750	1,550	30%	62%
3,000	900	450	1,318	900	1,768	30%	59%
3,500	1,050	525	1,462	1,050	1,987	30%	57%
4,000	1,200	600	1,604	1,200	2,204	30%	55%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-5(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.25% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 656	\$ 889	\$1,050	\$1,545	70%	103%
2,000	1,400	875	1,032	1,400	1,907	70%	95%
2,500	1,750	1,094	1,175	1,750	2,269	70%	91%
3,000	2,100	1,313	1,318	2,100	2,631	70%	88%
3,500	2,450	1,531	1,462	2,450	2,993	70%	86%
4,000	2,800	1,750	1,604	2,800	3,354	70%	84%
25 Years of Service:							
\$1,500	\$ 750	\$ 469	\$ 889	\$ 750	\$1,358	50%	91%
2,000	1,000	625	1,032	1,000	1,657	50%	83%
2,500	1,250	781	1,175	1,250	1,956	50%	78%
3,000	1,500	938	1,318	1,500	2,256	50%	75%
3,500	1,750	1,094	1,462	1,750	2,556	50%	73%
4,000	2,000	1,250	1,604	2,000	2,854	50%	71%
15 Years of Service:							
\$1,500	\$ 450	\$281	\$ 889	\$ 450	\$1,170	30%	78%
2,000	600	375	1,032	600	1,407	30%	70%
2,500	750	469	1,175	750	1,644	30%	66%
3,000	900	563	1,318	900	1,881	30%	63%
3,500	1,050	656	1,462	1,050	2,118	30%	61%
4,000	1,200	750	1,604	1,200	2,354	30%	59%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-8(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.50% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 788	\$ 889	\$1,050	\$1,677	70%	112%
2,000	1,400	1,050	1,032	1,400	2,082	70%	104%
2,500	1,750	1,313	1,175	1,750	2,488	70%	100%
3,000	2,100	1,575	1,318	2,100	2,893	70%	96%
3,500	2,450	1,838	1,462	2,450	3,300	70%	94%
4,000	2,800	2,100	1,604	2,800	3,704	70%	93%
25 Years of Service:							
\$1,500	\$ 750	\$ 563	\$ 889	\$ 750	\$1,452	50%	97%
2,000	1,000	750	1,032	1,000	1,782	50%	89%
2,500	1,250	938	1,175	1,250	2,113	50%	85%
3,000	1,500	1,125	1,318	1,500	2,443	50%	81%
3,500	1,750	1,313	1,462	1,750	2,775	50%	79%
4,000	2,000	1,500	1,604	2,000	3,104	50%	78%
15 Years of Service:							
\$1,500	\$ 450	\$338	\$ 889	\$ 450	\$1,227	30%	82%
2,000	600	450	1,032	600	1,482	30%	74%
2,500	750	563	1,175	750	1,738	30%	70%
3,000	900	675	1,318	900	1,993	30%	66%
3,500	1,050	788	1,462	1,050	2,250	30%	64%
4,000	1,200	900	1,604	1,200	2,504	30%	63%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - it does not include any amounts which might be payable to an eligible spouse or children.

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

Missouri LAGERS
Illustrations of Age and Service Allowance Amounts
For Sample Combinations of Service & Salary
(LT-14(65) Benefit Program is Years of Credited Service
times: 2.00% of FAS ¹ to age 65)
1.75% of FAS ¹ at age 65)

Final Average Salary (FAS) ¹	LAGERS BENEFIT ³		Estimated Social Security ²	Estimated Monthly Total		Percent of FAS	
	To 65	At 65		To 65	At 65	To 65	At 65
35 Years of Service:							
\$1,500	\$1,050	\$ 919	\$ 889	\$1,050	\$1,808	70%	121%
2,000	1,400	1,225	1,032	1,400	2,257	70%	113%
2,500	1,750	1,531	1,175	1,750	2,706	70%	108%
3,000	2,100	1,838	1,318	2,100	3,156	70%	105%
3,500	2,450	2,144	1,462	2,450	3,606	70%	103%
4,000	2,800	2,450	1,604	2,800	4,054	70%	101%
25 Years of Service:							
\$1,500	\$ 750	\$ 656	\$ 889	\$ 750	\$1,545	50%	103%
2,000	1,000	875	1,032	1,000	1,907	50%	95%
2,500	1,250	1,094	1,175	1,250	2,269	50%	91%
3,000	1,500	1,313	1,318	1,500	2,631	50%	88%
3,500	1,750	1,531	1,462	1,750	2,993	50%	86%
4,000	2,000	1,750	1,604	2,000	3,354	50%	84%
15 Years of Service:							
\$1,500	\$ 450	\$ 394	\$ 889	\$ 450	\$1,283	30%	86%
2,000	600	525	1,032	600	1,557	30%	78%
2,500	750	656	1,175	750	1,831	30%	73%
3,000	900	788	1,318	900	2,106	30%	70%
3,500	1,050	919	1,462	1,050	2,381	30%	68%
4,000	1,200	1,050	1,604	1,200	2,654	30%	66%

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

² "Estimated Social Security" means, for an employee covered by Social Security, an employee's estimated OASDI retirement benefit and is based upon an estimated "average indexed monthly earnings" for an employee retiring at age 65 in 2018 - it does not include any amounts which might be payable to an eligible spouse or children.

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

APPENDIX V

AGE AND SERVICE CHARACTERISTICS OF EMPLOYEES

Warsaw Lincoln Ambulance District

February 28, 2019

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24	2							2	\$ 70,408
25-29	3							3	\$ 120,813
30-34	1	2	1					4	\$ 180,229
35-39	2	1	1					4	\$ 159,919
40-44	1							1	\$ 51,821
45-49	2		1	1				4	\$ 232,519
50-54			1					1	\$ 60,941
55-59		1						1	\$ 35,945
60-64									
65-69									
70 & Over									
Totals	11	4	4	1				20	\$ 912,595

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

Age: 36.7 years.

Benefit Service: 6.0 years.

Annual Pay: \$45,630.

APPENDIX VI

RISK COMMENTARY

Risk Commentary

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

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

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

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

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

The computed contribution rates shown on pages 4 thru 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.



May 10, 2019 E-mail

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

Dear Bob:

Enclosed is the report of the February 28, 2019 Initial Actuarial Valuation of LAGERS benefits for the employees of

Warsaw Lincoln 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

May 10, 2019

Warsaw Lincoln Ambulance District
Warsaw, Missouri

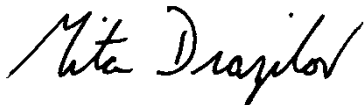
Ladies and Gentlemen:

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 February 28, 2019 Initial Valuation for the Warsaw Lincoln Ambulance District dated May 10, 2019.

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

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

Respectfully submitted,



Mita D. Drazilov, ASA, FCA, MAAA

Warsaw Lincoln 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	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
2019	\$ 912,595	5.6%	\$51,105	\$ 465,618	7.8%	\$71,182	\$ 594,892	6.8%	\$62,056	\$ 538,896
2020	942,254	5.6	52,766	471,997	7.8	73,496	603,042	6.8	64,073	546,279
2021	972,877	5.6	54,481	477,949	7.8	75,884	610,646	6.8	66,156	553,167
2022	1,004,496	5.6	56,252	483,413	7.8	78,351	617,627	6.8	68,306	559,491
2023	1,037,142	5.6	58,080	488,325	7.8	80,897	623,903	6.8	70,526	565,176
2024	1,070,849	5.6	59,968	492,614	7.8	83,526	629,382	6.8	72,818	570,140
2025	1,105,652	5.6	61,917	496,202	7.8	86,241	633,967	6.8	75,184	574,293
2026	1,141,586	5.6	63,929	499,006	7.8	89,044	637,550	6.8	77,628	577,539
2027	1,178,688	5.6	66,007	500,936	7.8	91,938	640,015	6.8	80,151	579,772
2028	1,216,995	5.6	68,152	501,893	7.8	94,926	641,237	6.8	82,756	580,879

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
2019	\$ 912,595	8.6%	\$78,483	\$ 649,797	9.9%	\$90,347	\$ 723,991	10.4%	\$94,910	\$ 760,631
2020	942,254	8.6	81,034	658,699	9.9	93,283	733,910	10.4	97,994	771,052
2021	972,877	8.6	83,667	667,005	9.9	96,315	743,164	10.4	101,179	780,774
2022	1,004,496	8.6	86,387	674,631	9.9	99,445	751,661	10.4	104,468	789,701
2023	1,037,142	8.6	89,194	681,486	9.9	102,677	759,299	10.4	107,863	797,725
2024	1,070,849	8.6	92,093	687,471	9.9	106,014	765,967	10.4	111,368	804,731
2025	1,105,652	8.6	95,086	692,479	9.9	109,460	771,547	10.4	114,988	810,593
2026	1,141,586	8.6	98,176	696,393	9.9	113,017	775,908	10.4	118,725	815,174
2027	1,178,688	8.6	101,367	699,086	9.9	116,690	778,908	10.4	122,584	818,326
2028	1,216,995	8.6	104,662	700,421	9.9	120,483	780,395	10.4	126,567	819,889

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
2019	\$ 912,595	12.1%	\$110,424	\$ 852,780	12.4%	\$113,162	\$ 871,121	14.3%	\$130,501	\$ 981,235
2020	942,254	12.1	114,013	864,463	12.4	116,839	883,055	14.3	134,742	994,678
2021	972,877	12.1	117,718	875,363	12.4	120,637	894,190	14.3	139,121	1,007,220
2022	1,004,496	12.1	121,544	885,371	12.4	124,558	904,413	14.3	143,643	1,018,735
2023	1,037,142	12.1	125,494	894,367	12.4	128,606	913,603	14.3	148,311	1,029,086
2024	1,070,849	12.1	129,573	902,222	12.4	132,785	921,627	14.3	153,131	1,038,124
2025	1,105,652	12.1	133,784	908,794	12.4	137,101	928,340	14.3	158,108	1,045,686
2026	1,141,586	12.1	138,132	913,930	12.4	141,557	933,587	14.3	163,247	1,051,596
2027	1,178,688	12.1	142,621	917,464	12.4	146,157	937,197	14.3	168,552	1,055,663
2028	1,216,995	12.1	147,256	919,216	12.4	150,907	938,987	14.3	174,030	1,057,679

Notes regarding the above projections:

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

Warsaw Lincoln 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
2019	\$ 912,595	5.9%	\$53,843	\$ 483,686	8.1%	\$73,920	\$ 617,391	7.0%	\$63,882	\$ 559,518
2020	942,254	5.9	55,593	490,312	8.1	76,323	625,849	7.0	65,958	567,183
2021	972,877	5.9	57,400	496,495	8.1	78,803	633,741	7.0	68,101	574,335
2022	1,004,496	5.9	59,265	502,171	8.1	81,364	640,987	7.0	70,315	580,901
2023	1,037,142	5.9	61,191	507,274	8.1	84,009	647,500	7.0	72,600	586,803
2024	1,070,849	5.9	63,180	511,729	8.1	86,739	653,187	7.0	74,959	591,957
2025	1,105,652	5.9	65,233	515,457	8.1	89,558	657,945	7.0	77,396	596,269
2026	1,141,586	5.9	67,354	518,370	8.1	92,468	661,663	7.0	79,911	599,639
2027	1,178,688	5.9	69,543	520,375	8.1	95,474	664,222	7.0	82,508	601,958
2028	1,216,995	5.9	71,803	521,369	8.1	98,577	665,490	7.0	85,190	603,107

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
2019	\$ 912,595	9.0%	\$82,134	\$ 674,250	10.4%	\$94,910	\$ 750,919	10.9%	\$99,473	\$ 788,865
2020	942,254	9.0	84,803	683,487	10.4	97,994	761,206	10.9	102,706	799,672
2021	972,877	9.0	87,559	692,105	10.4	101,179	770,804	10.9	106,044	809,755
2022	1,004,496	9.0	90,405	700,018	10.4	104,468	779,617	10.9	109,490	819,013
2023	1,037,142	9.0	93,343	707,131	10.4	107,863	787,539	10.9	113,048	827,335
2024	1,070,849	9.0	96,376	713,341	10.4	111,368	794,455	10.9	116,723	834,601
2025	1,105,652	9.0	99,509	718,537	10.4	114,988	800,242	10.9	120,516	840,681
2026	1,141,586	9.0	102,743	722,598	10.4	118,725	804,765	10.9	124,433	845,432
2027	1,178,688	9.0	106,082	725,392	10.4	122,584	807,877	10.9	128,477	848,701
2028	1,216,995	9.0	109,530	726,777	10.4	126,567	809,420	10.9	132,652	850,322

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
2019	\$ 912,595	12.6%	\$114,987	\$ 884,169	12.9%	\$117,725	\$ 903,118	14.9%	\$135,977	\$ 1,016,854
2020	942,254	12.6	118,724	896,282	12.9	121,551	915,491	14.9	140,396	1,030,785
2021	972,877	12.6	122,583	907,584	12.9	125,501	927,035	14.9	144,959	1,043,783
2022	1,004,496	12.6	126,566	917,960	12.9	129,580	937,634	14.9	149,670	1,055,717
2023	1,037,142	12.6	130,680	927,287	12.9	133,791	947,161	14.9	154,534	1,066,444
2024	1,070,849	12.6	134,927	935,431	12.9	138,140	955,479	14.9	159,557	1,075,810
2025	1,105,652	12.6	139,312	942,245	12.9	142,629	962,439	14.9	164,742	1,083,647
2026	1,141,586	12.6	143,840	947,570	12.9	147,265	967,878	14.9	170,096	1,089,771
2027	1,178,688	12.6	148,515	951,234	12.9	152,051	971,621	14.9	175,625	1,093,985
2028	1,216,995	12.6	153,341	953,050	12.9	156,992	973,476	14.9	181,332	1,096,074

Notes regarding the above projections:

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

Warsaw Lincoln 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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2019	\$ 912,595	9.5%	\$86,697	\$ 527,572	11.7%	\$106,774	\$ 659,505	10.5%	\$95,822	\$ 600,298
2020	942,254	9.5	89,514	534,800	11.7	110,244	668,540	10.5	98,937	608,522
2021	972,877	9.5	92,423	541,543	11.7	113,827	676,970	10.5	102,152	616,195
2022	1,004,496	9.5	95,427	547,734	11.7	117,526	684,710	10.5	105,472	623,240
2023	1,037,142	9.5	98,528	553,299	11.7	121,346	691,667	10.5	108,900	629,573
2024	1,070,849	9.5	101,731	558,158	11.7	125,289	697,741	10.5	112,439	635,102
2025	1,105,652	9.5	105,037	562,224	11.7	129,361	702,824	10.5	116,093	639,728
2026	1,141,586	9.5	108,451	565,402	11.7	133,566	706,796	10.5	119,867	643,344
2027	1,178,688	9.5	111,975	567,588	11.7	137,906	709,529	10.5	123,762	645,832
2028	1,216,995	9.5	115,615	568,672	11.7	142,388	710,884	10.5	127,784	647,065

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
2019	\$ 912,595	12.5%	\$114,074	\$ 714,065	13.8%	\$125,938	\$ 791,384	14.3%	\$130,501	\$ 827,777
2020	942,254	12.5	117,782	723,848	13.8	130,031	802,226	14.3	134,742	839,117
2021	972,877	12.5	121,610	732,975	13.8	134,257	812,342	14.3	139,121	849,698
2022	1,004,496	12.5	125,562	741,355	13.8	138,620	821,629	14.3	143,643	859,413
2023	1,037,142	12.5	129,643	748,888	13.8	143,126	829,977	14.3	148,311	868,145
2024	1,070,849	12.5	133,856	755,465	13.8	147,777	837,266	14.3	153,131	875,769
2025	1,105,652	12.5	138,207	760,968	13.8	152,580	843,365	14.3	158,108	882,148
2026	1,141,586	12.5	142,698	765,269	13.8	157,539	848,131	14.3	163,247	887,134
2027	1,178,688	12.5	147,336	768,228	13.8	162,659	851,411	14.3	168,552	890,565
2028	1,216,995	12.5	152,124	769,695	13.8	167,945	853,037	14.3	174,030	892,266

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
2019	\$ 912,595	16.0%	\$146,015	\$ 923,296	16.3%	\$148,753	\$ 941,522	18.2%	\$166,092	\$ 1,055,152
2020	942,254	16.0	150,761	935,945	16.3	153,587	954,421	18.2	171,490	1,069,607
2021	972,877	16.0	155,660	947,747	16.3	158,579	966,456	18.2	177,064	1,083,094
2022	1,004,496	16.0	160,719	958,583	16.3	163,733	977,505	18.2	182,818	1,095,477
2023	1,037,142	16.0	165,943	968,323	16.3	169,054	987,437	18.2	188,760	1,106,608
2024	1,070,849	16.0	171,336	976,827	16.3	174,548	996,109	18.2	194,895	1,116,327
2025	1,105,652	16.0	176,904	983,943	16.3	180,221	1,003,365	18.2	201,229	1,124,459
2026	1,141,586	16.0	182,654	989,504	16.3	186,079	1,009,036	18.2	207,769	1,130,814
2027	1,178,688	16.0	188,590	993,330	16.3	192,126	1,012,938	18.2	214,521	1,135,187
2028	1,216,995	16.0	194,719	995,227	16.3	198,370	1,014,872	18.2	221,493	1,137,355

Notes regarding the above projections:

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

Warsaw Lincoln 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
2019	\$ 912,595	9.8%	\$89,434	\$ 546,063	12.0%	\$109,511	\$ 682,569	10.9%	\$99,473	\$ 621,376
2020	942,254	9.8	92,341	553,544	12.0	113,070	691,920	10.9	102,706	629,889
2021	972,877	9.8	95,342	560,524	12.0	116,745	700,645	10.9	106,044	637,832
2022	1,004,496	9.8	98,441	566,932	12.0	120,540	708,655	10.9	109,490	645,124
2023	1,037,142	9.8	101,640	572,693	12.0	124,457	715,856	10.9	113,048	651,679
2024	1,070,849	9.8	104,943	577,723	12.0	128,502	722,143	10.9	116,723	657,402
2025	1,105,652	9.8	108,354	581,931	12.0	132,678	727,403	10.9	120,516	662,191
2026	1,141,586	9.8	111,875	585,220	12.0	136,990	731,514	10.9	124,433	665,933
2027	1,178,688	9.8	115,511	587,483	12.0	141,443	734,343	10.9	128,477	668,508
2028	1,216,995	9.8	119,266	588,605	12.0	146,039	735,745	10.9	132,652	669,784

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
2019	\$ 912,595	12.9%	\$117,725	\$ 739,010	14.3%	\$130,501	\$ 819,023	14.8%	\$135,064	\$ 856,694
2020	942,254	12.9	121,551	749,134	14.3	134,742	830,243	14.8	139,454	868,431
2021	972,877	12.9	125,501	758,580	14.3	139,121	840,712	14.8	143,986	879,381
2022	1,004,496	12.9	129,580	767,253	14.3	143,643	850,324	14.8	148,665	889,435
2023	1,037,142	12.9	133,791	775,049	14.3	148,311	858,964	14.8	153,497	898,472
2024	1,070,849	12.9	138,140	781,856	14.3	153,131	866,508	14.8	158,486	906,363
2025	1,105,652	12.9	142,629	787,551	14.3	158,108	872,820	14.8	163,636	912,965
2026	1,141,586	12.9	147,265	792,002	14.3	163,247	877,753	14.8	168,955	918,125
2027	1,178,688	12.9	152,051	795,065	14.3	168,552	881,147	14.8	174,446	921,675
2028	1,216,995	12.9	156,992	796,583	14.3	174,030	882,830	14.8	180,115	923,435

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
2019	\$ 912,595	16.5%	\$150,578	\$ 955,511	16.8%	\$153,316	\$ 974,368	18.8%	\$171,568	\$ 1,092,035
2020	942,254	16.5	155,472	968,601	16.8	158,299	987,717	18.8	177,144	1,106,996
2021	972,877	16.5	160,525	980,814	16.8	163,443	1,000,171	18.8	182,901	1,120,955
2022	1,004,496	16.5	165,742	992,028	16.8	168,755	1,011,606	18.8	188,845	1,133,771
2023	1,037,142	16.5	171,128	1,002,108	16.8	174,240	1,021,885	18.8	194,983	1,145,291
2024	1,070,849	16.5	176,690	1,010,909	16.8	179,903	1,030,860	18.8	201,320	1,155,349
2025	1,105,652	16.5	182,433	1,018,273	16.8	185,750	1,038,369	18.8	207,863	1,163,765
2026	1,141,586	16.5	188,362	1,024,028	16.8	191,786	1,044,238	18.8	214,618	1,170,342
2027	1,178,688	16.5	194,484	1,027,988	16.8	198,020	1,048,276	18.8	221,593	1,174,868
2028	1,216,995	16.5	200,804	1,029,951	16.8	204,455	1,050,278	18.8	228,795	1,177,111

Notes regarding the above projections:

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

Warsaw Lincoln 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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2019	\$ 912,595	6.9%	\$62,969	\$ 558,694	9.2%	\$83,959	\$ 710,344	9.3%	\$84,871	\$ 741,471
2020	942,254	6.9	65,016	566,348	9.2	86,687	720,076	9.3	87,630	751,629
2021	972,877	6.9	67,129	573,489	9.2	89,505	729,156	9.3	90,478	761,107
2022	1,004,496	6.9	69,310	580,046	9.2	92,414	737,492	9.3	93,418	769,809
2023	1,037,142	6.9	71,563	585,940	9.2	95,417	744,986	9.3	96,454	777,631
2024	1,070,849	6.9	73,889	591,086	9.2	98,518	751,529	9.3	99,589	784,460
2025	1,105,652	6.9	76,290	595,392	9.2	101,720	757,003	9.3	102,826	790,174
2026	1,141,586	6.9	78,769	598,757	9.2	105,026	761,281	9.3	106,167	794,640
2027	1,178,688	6.9	81,329	601,072	9.2	108,439	764,225	9.3	109,618	797,713
2028	1,216,995	6.9	83,973	602,220	9.2	111,964	765,684	9.3	113,181	799,236

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
2019	\$ 912,595	11.1%	\$101,298	\$ 847,425	11.7%	\$106,774	\$ 861,812	12.9%	\$117,725	\$ 953,206
2020	942,254	11.1	104,590	859,035	11.7	110,244	873,619	12.9	121,551	966,265
2021	972,877	11.1	107,989	869,867	11.7	113,827	884,635	12.9	125,501	978,449
2022	1,004,496	11.1	111,499	879,812	11.7	117,526	894,749	12.9	129,580	989,636
2023	1,037,142	11.1	115,123	888,752	11.7	121,346	903,840	12.9	133,791	999,692
2024	1,070,849	11.1	118,864	896,557	11.7	125,289	911,778	12.9	138,140	1,008,472
2025	1,105,652	11.1	122,727	903,088	11.7	129,361	918,420	12.9	142,629	1,015,818
2026	1,141,586	11.1	126,716	908,192	11.7	133,566	923,611	12.9	147,265	1,021,559
2027	1,178,688	11.1	130,834	911,704	11.7	137,906	927,183	12.9	152,051	1,025,509
2028	1,216,995	11.1	135,086	913,445	11.7	142,388	928,953	12.9	156,992	1,027,467

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
2019	\$ 912,595	14.1%	\$128,676	\$ 1,013,010	14.7%	\$134,151	\$ 1,058,737	16.6%	\$151,491	\$ 1,163,932
2020	942,254	14.1	132,858	1,026,888	14.7	138,511	1,073,242	16.6	156,414	1,179,878
2021	972,877	14.1	137,176	1,039,836	14.7	143,013	1,086,775	16.6	161,498	1,194,756
2022	1,004,496	14.1	141,634	1,051,724	14.7	147,661	1,099,200	16.6	166,746	1,208,416
2023	1,037,142	14.1	146,237	1,062,410	14.7	152,460	1,110,369	16.6	172,166	1,220,695
2024	1,070,849	14.1	150,990	1,071,740	14.7	157,415	1,120,121	16.6	177,761	1,231,416
2025	1,105,652	14.1	155,897	1,079,547	14.7	162,531	1,128,280	16.6	183,538	1,240,386
2026	1,141,586	14.1	160,964	1,085,648	14.7	167,813	1,134,657	16.6	189,503	1,247,396
2027	1,178,688	14.1	166,195	1,089,846	14.7	173,267	1,139,045	16.6	195,662	1,252,220
2028	1,216,995	14.1	171,596	1,091,927	14.7	178,898	1,141,220	16.6	202,021	1,254,611

Notes regarding the above projections:

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

Warsaw Lincoln 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
2019	\$ 912,595	7.2%	\$65,707	\$ 580,429	9.7%	\$88,522	\$ 737,467	9.8%	\$89,434	\$ 769,855
2020	942,254	7.2	67,842	588,381	9.7	91,399	747,570	9.8	92,341	780,402
2021	972,877	7.2	70,047	595,800	9.7	94,369	756,996	9.8	95,342	790,242
2022	1,004,496	7.2	72,324	602,612	9.7	97,436	765,651	9.8	98,441	799,277
2023	1,037,142	7.2	74,674	608,735	9.7	100,603	773,431	9.8	101,640	807,398
2024	1,070,849	7.2	77,101	614,081	9.7	103,872	780,224	9.8	104,943	814,489
2025	1,105,652	7.2	79,607	618,554	9.7	107,248	785,907	9.8	108,354	820,422
2026	1,141,586	7.2	82,194	622,050	9.7	110,734	790,349	9.8	111,875	825,059
2027	1,178,688	7.2	84,866	624,455	9.7	114,333	793,405	9.8	115,511	828,250
2028	1,216,995	7.2	87,624	625,647	9.7	118,049	794,920	9.8	119,266	829,832

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
2019	\$ 912,595	11.6%	\$105,861	\$ 879,529	12.2%	\$111,337	\$ 894,395	13.4%	\$122,288	\$ 989,097
2020	942,254	11.6	109,301	891,578	12.2	114,955	906,648	13.4	126,262	1,002,647
2021	972,877	11.6	112,854	902,820	12.2	118,691	918,080	13.4	130,366	1,015,290
2022	1,004,496	11.6	116,522	913,142	12.2	122,549	928,576	13.4	134,602	1,026,898
2023	1,037,142	11.6	120,308	922,420	12.2	126,531	938,011	13.4	138,977	1,037,332
2024	1,070,849	11.6	124,218	930,521	12.2	130,644	946,249	13.4	143,494	1,046,442
2025	1,105,652	11.6	128,256	937,299	12.2	134,890	953,142	13.4	148,157	1,054,065
2026	1,141,586	11.6	132,424	942,596	12.2	139,273	958,529	13.4	152,973	1,060,022
2027	1,178,688	11.6	136,728	946,241	12.2	143,800	962,236	13.4	157,944	1,064,121
2028	1,216,995	11.6	141,171	948,048	12.2	148,473	964,073	13.4	163,077	1,066,153

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
2019	\$ 912,595	14.8%	\$135,064	\$ 1,050,936	15.3%	\$139,627	\$ 1,098,264	17.3%	\$157,879	\$ 1,206,999
2020	942,254	14.8	139,454	1,065,334	15.3	144,165	1,113,310	17.3	163,010	1,223,535
2021	972,877	14.8	143,986	1,078,767	15.3	148,850	1,127,348	17.3	168,308	1,238,963
2022	1,004,496	14.8	148,665	1,091,100	15.3	153,688	1,140,237	17.3	173,778	1,253,128
2023	1,037,142	14.8	153,497	1,102,187	15.3	158,683	1,151,823	17.3	179,426	1,265,861
2024	1,070,849	14.8	158,486	1,111,867	15.3	163,840	1,161,939	17.3	185,257	1,276,978
2025	1,105,652	14.8	163,636	1,119,966	15.3	169,165	1,170,403	17.3	191,278	1,286,280
2026	1,141,586	14.8	168,955	1,126,296	15.3	174,663	1,177,018	17.3	197,494	1,293,550
2027	1,178,688	14.8	174,446	1,130,651	15.3	180,339	1,181,570	17.3	203,913	1,298,552
2028	1,216,995	14.8	180,115	1,132,810	15.3	186,200	1,183,826	17.3	210,540	1,301,032

Notes regarding the above projections:

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

Warsaw Lincoln 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 % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
		Year	Payroll	Year	Payroll	Year	Payroll	Year	Payroll	Year
2019	\$ 912,595	10.6%	\$96,735	\$ 616,691	13.1%	\$119,550	\$ 770,887	13.2%	\$120,463	\$ 798,759
2020	942,254	10.6	99,879	625,140	13.1	123,435	781,448	13.2	124,378	809,702
2021	972,877	10.6	103,125	633,023	13.1	127,447	791,302	13.2	128,420	819,912
2022	1,004,496	10.6	106,477	640,260	13.1	131,589	800,349	13.2	132,593	829,286
2023	1,037,142	10.6	109,937	646,766	13.1	135,866	808,481	13.2	136,903	837,712
2024	1,070,849	10.6	113,510	652,446	13.1	140,281	815,581	13.2	141,352	845,069
2025	1,105,652	10.6	117,199	657,199	13.1	144,840	821,522	13.2	145,946	851,225
2026	1,141,586	10.6	121,008	660,913	13.1	149,548	826,165	13.2	150,689	856,036
2027	1,178,688	10.6	124,941	663,469	13.1	154,408	829,360	13.2	155,587	859,346
2028	1,216,995	10.6	129,001	664,736	13.1	159,426	830,944	13.2	160,643	860,987

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
		Year	Payroll	Year	Payroll	Year	Payroll	Year	Payroll	Year
2019	\$ 912,595	15.0%	\$136,889	\$ 907,415	15.6%	\$142,365	\$ 925,071	16.8%	\$153,316	\$ 1,016,131
2020	942,254	15.0	141,338	919,846	15.6	146,992	937,744	16.8	158,299	1,030,052
2021	972,877	15.0	145,932	931,445	15.6	151,769	949,568	16.8	163,443	1,043,040
2022	1,004,496	15.0	150,674	942,094	15.6	156,701	960,424	16.8	168,755	1,054,965
2023	1,037,142	15.0	155,571	951,667	15.6	161,794	970,183	16.8	174,240	1,065,684
2024	1,070,849	15.0	160,627	960,025	15.6	167,052	978,703	16.8	179,903	1,075,043
2025	1,105,652	15.0	165,848	967,018	15.6	172,482	985,832	16.8	185,750	1,082,874
2026	1,141,586	15.0	171,238	972,483	15.6	178,087	991,404	16.8	191,786	1,088,994
2027	1,178,688	15.0	176,803	976,244	15.6	183,875	995,238	16.8	198,020	1,093,205
2028	1,216,995	15.0	182,549	978,108	15.6	189,851	997,138	16.8	204,455	1,095,292

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
		Year	Payroll	Year	Payroll	Year	Payroll	Year	Payroll	Year
2019	\$ 912,595	18.0%	\$164,267	\$ 1,079,183	18.6%	\$169,743	\$ 1,124,716	20.5%	\$187,082	\$ 1,233,352
2020	942,254	18.0	169,606	1,093,968	18.6	175,259	1,140,124	20.5	193,162	1,250,249
2021	972,877	18.0	175,118	1,107,762	18.6	180,955	1,154,500	20.5	199,440	1,266,014
2022	1,004,496	18.0	180,809	1,120,427	18.6	186,836	1,167,699	20.5	205,922	1,280,488
2023	1,037,142	18.0	186,686	1,131,812	18.6	192,908	1,179,564	20.5	212,614	1,293,499
2024	1,070,849	18.0	192,753	1,141,752	18.6	199,178	1,189,923	20.5	219,524	1,304,859
2025	1,105,652	18.0	199,017	1,150,069	18.6	205,651	1,198,591	20.5	226,659	1,314,364
2026	1,141,586	18.0	205,485	1,156,569	18.6	212,335	1,205,365	20.5	234,025	1,321,792
2027	1,178,688	18.0	212,164	1,161,042	18.6	219,236	1,210,026	20.5	241,631	1,326,903
2028	1,216,995	18.0	219,059	1,163,259	18.6	226,361	1,212,337	20.5	249,484	1,329,437

Notes regarding the above projections:

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- 2) Estimated projected payroll is based upon the valuation payroll, increased each future year by 3.25%.
- 3) Due to the estimated nature of the above projections, certain but not all aspects of the Missouri LAGERS funding policy have been incorporated in the above projections.
- 4) Differences between the date of the initial valuation and the actuarial valuation date of February 28th have not been incorporated in the above results.
- 5) The actual employer contribution rates for future valuation dates will be based upon actual data as of the future valuation date.

Warsaw Lincoln 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 %	Annual	Accrued	As a %	Annual	Accrued	As a %	Annual	Accrued
		of Payroll	Dollars	Liability	of Payroll	Dollars	Liability	of Payroll	Dollars	Liability
2019	\$ 912,595	11.0%	\$100,385	\$ 638,877	13.6%	\$124,113	\$ 798,543	13.5%	\$123,200	\$ 827,519
2020	942,254	11.0	103,648	647,630	13.6	128,147	809,483	13.5	127,204	838,856
2021	972,877	11.0	107,016	655,796	13.6	132,311	819,690	13.5	131,338	849,433
2022	1,004,496	11.0	110,495	663,294	13.6	136,611	829,061	13.5	135,607	859,145
2023	1,037,142	11.0	114,086	670,034	13.6	141,051	837,485	13.5	140,014	867,875
2024	1,070,849	11.0	117,793	675,918	13.6	145,635	844,840	13.5	144,565	875,497
2025	1,105,652	11.0	121,622	680,842	13.6	150,369	850,994	13.5	149,263	881,874
2026	1,141,586	11.0	125,574	684,690	13.6	155,256	855,804	13.5	154,114	886,858
2027	1,178,688	11.0	129,656	687,338	13.6	160,302	859,113	13.5	159,123	890,288
2028	1,216,995	11.0	133,869	688,650	13.6	165,511	860,753	13.5	164,294	891,988

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
2019	\$ 912,595	15.5%	\$141,452	\$ 939,992	16.1%	\$146,928	\$ 958,248	17.3%	\$157,879	\$ 1,052,575
2020	942,254	15.5	146,049	952,870	16.1	151,703	971,376	17.3	163,010	1,066,995
2021	972,877	15.5	150,796	964,885	16.1	156,633	983,624	17.3	168,308	1,080,449
2022	1,004,496	15.5	155,697	975,916	16.1	161,724	994,870	17.3	173,778	1,092,802
2023	1,037,142	15.5	160,757	985,832	16.1	166,980	1,004,979	17.3	179,426	1,103,906
2024	1,070,849	15.5	165,982	994,490	16.1	172,407	1,013,805	17.3	185,257	1,113,601
2025	1,105,652	15.5	171,376	1,001,734	16.1	178,010	1,021,190	17.3	191,278	1,121,713
2026	1,141,586	15.5	176,946	1,007,395	16.1	183,795	1,026,961	17.3	197,494	1,128,053
2027	1,178,688	15.5	182,697	1,011,291	16.1	189,769	1,030,932	17.3	203,913	1,132,415
2028	1,216,995	15.5	188,634	1,013,222	16.1	195,936	1,032,901	17.3	210,540	1,134,577

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
2019	\$ 912,595	18.7%	\$170,655	\$ 1,117,994	19.2%	\$175,218	\$ 1,165,164	21.2%	\$193,470	\$ 1,277,623
2020	942,254	18.7	176,201	1,133,310	19.2	180,913	1,181,127	21.2	199,758	1,295,126
2021	972,877	18.7	181,928	1,147,600	19.2	186,792	1,196,020	21.2	206,250	1,311,457
2022	1,004,496	18.7	187,841	1,160,720	19.2	192,863	1,209,694	21.2	212,953	1,326,451
2023	1,037,142	18.7	193,946	1,172,514	19.2	199,131	1,221,986	21.2	219,874	1,339,929
2024	1,070,849	18.7	200,249	1,182,811	19.2	205,603	1,232,718	21.2	227,020	1,351,697
2025	1,105,652	18.7	206,757	1,191,427	19.2	212,285	1,241,698	21.2	234,398	1,361,543
2026	1,141,586	18.7	213,477	1,198,161	19.2	219,185	1,248,716	21.2	242,016	1,369,238
2027	1,178,688	18.7	220,415	1,202,794	19.2	226,308	1,253,545	21.2	249,882	1,374,533
2028	1,216,995	18.7	227,578	1,205,091	19.2	233,663	1,255,939	21.2	258,003	1,377,158

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