The Initial Valuation For

Lake Saint Louis Fire Protection District

as of November 30, 2018

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GRS Retirement Consulting

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January 31, 2019

Lake Saint Louis Fire Protection District
Lake Saint Louis, 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 November 30, 2018. 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 Drazilov

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.

Lake Saint Louis Fire Protection District

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

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	0.00%	2.60%	0.20%	2.80%
	Fire	5.80	4.30	0.60	10.70
L-3	General	0.00	3.80	0.30	4.10
	Fire	7.30	6.10	0.70	14.10
LT-4(65)	General	0.00	3.10	0.20	3.30
	Fire	7.40	6.30	0.60	14.30
LT-5(65)	General	0.00	4.20	0.30	4.50
	Fire	8.50	7.60	0.70	16.80
L-7	General	0.00	5.00	0.30	5.30
	Fire	8.80	7.90	0.80	17.50
LT-8(65)	General	0.00	5.30	0.30	5.60
	Fire	9.60	8.90	0.80	19.30
L-12	General	0.00	6.30	0.40	6.70
	Fire	10.30	9.70	0.90	20.90
LT-14(65)	General	0.00	6.40	0.40	6.80
	Fire	10.70	10.20	0.90	21.80
L-6	General	0.00	7.60	0.50	8.10
	Fire	11.70	11.70	1.00	24.40

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

Lake Saint Louis Fire Protection District

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

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	0.00%	2.80%	0.20%	3.00%
	Fire	6.00	4.60	0.60	11.20
L-3	General	0.00	4.00	0.30	4.30
	Fire	7.50	6.60	0.70	14.80
LT-4(65)	General	0.00	3.30	0.20	3.50
	Fire	7.70	6.60	0.60	14.90
LT-5(65)	General	0.00	4.40	0.30	4.70
	Fire	8.80	7.90	0.70	17.40
L-7	General	0.00	5.30	0.30	5.60
	Fire	9.10	8.30	0.80	18.20
LT-8(65)	General	0.00	5.60	0.30	5.90
	Fire	9.90	9.40	0.80	20.10
L-12	General	0.00	6.60	0.40	7.00
	Fire	10.60	10.30	0.90	21.80
LT-14(65)	General	0.00	6.70	0.40	7.10
	Fire	11.00	10.80	0.90	22.70
L-6	General	0.00	8.00	0.50	8.50
	Fire	12.20	12.10	1.00	25.30

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

Lake Saint Louis Fire Protection District

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

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	0.00%	6.20%	0.20%	6.40%
	Fire	5.90	8.10	0.60	14.60
L-3	General	0.00	7.50	0.30	7.80
	Fire	7.40	9.90	0.70	18.00
LT-4(65)	General	0.00	6.70	0.20	6.90
	Fire	7.60	10.00	0.60	18.20
LT-5(65)	General	0.00	7.90	0.30	8.20
	Fire	8.60	11.40	0.70	20.70
L-7	General	0.00	8.80	0.30	9.10
	Fire	8.90	11.70	0.80	21.40
LT-8(65)	General	0.00	9.10	0.30	9.40
	Fire	9.70	12.70	0.80	23.20
L-12	General	0.00	10.20	0.40	10.60
	Fire	10.40	13.50	0.90	24.80
LT-14(65)	General	0.00	10.30	0.40	10.70
	Fire	10.80	14.00	0.90	25.70
L-6	General	0.00	11.50	0.50	12.00
	Fire	11.90	15.40	1.00	28.30

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

Lake Saint Louis Fire Protection District

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

Regular Retirement Eligibility

Benefit Program	Employee Groups	Percents of Active Member Payroll: Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	0.00%	6.40%	0.20%	6.60%
	Fire	6.10	8.40	0.60	15.10
L-3	General	0.00	7.80	0.30	8.10
	Fire	7.70	10.30	0.70	18.70
LT-4(65)	General	0.00	6.90	0.20	7.10
	Fire	7.80	10.40	0.60	18.80
LT-5(65)	General	0.00	8.20	0.30	8.50
	Fire	8.90	11.70	0.70	21.30
L-7	General	0.00	9.10	0.30	9.40
	Fire	9.20	12.10	0.80	22.10
LT-8(65)	General	0.00	9.40	0.30	9.70
	Fire	10.10	13.10	0.80	24.00
L-12	General	0.00	10.50	0.40	10.90
	Fire	10.80	14.00	0.90	25.70
LT-14(65)	General	0.00	10.60	0.40	11.00
	Fire	11.20	14.50	0.90	26.60
L-6	General	0.00	11.90	0.50	12.40
	Fire	12.30	15.90	1.00	29.20

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

Lake Saint Louis Fire Protection District

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

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll: Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	0.00%	3.20%	0.20%	3.40%
	Fire	6.30	4.70	0.60	11.60
L-3	General	0.00	4.60	0.30	4.90
	Fire	7.90	6.60	0.70	15.20
LT-4(65)	General	0.00	4.50	0.20	4.70
	Fire	8.70	7.00	0.60	16.30
LT-5(65)	General	0.00	5.50	0.30	5.80
	Fire	9.70	8.40	0.70	18.80
L-7	General	0.00	5.90	0.30	6.20
	Fire	9.60	8.40	0.80	18.80
LT-8(65)	General	0.00	6.60	0.30	6.90
	Fire	10.70	9.70	0.80	21.20
L-12	General	0.00	7.30	0.40	7.70
	Fire	11.20	10.30	0.90	22.40
LT-14(65)	General	0.00	7.60	0.40	8.00
	Fire	11.80	10.80	0.90	23.50
L-6	General	0.00	8.80	0.50	9.30
	Fire	12.80	12.10	1.00	25.90

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

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

Lake Saint Louis Fire Protection District

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

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll: Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	0.00%	3.40%	0.20%	3.60%
	Fire	6.60	4.90	0.60	12.10
L-3	General	0.00	4.80	0.30	5.10
	Fire	8.20	6.90	0.70	15.80
LT-4(65)	General	0.00	4.70	0.20	4.90
	Fire	9.00	7.40	0.60	17.00
LT-5(65)	General	0.00	5.80	0.30	6.10
	Fire	10.10	8.70	0.70	19.50
L-7	General	0.00	6.20	0.30	6.50
	Fire	9.90	8.90	0.80	19.60
LT-8(65)	General	0.00	6.90	0.30	7.20
	Fire	11.10	10.10	0.80	22.00
L-12	General	0.00	7.70	0.40	8.10
	Fire	11.60	10.70	0.90	23.20
LT-14(65)	General	0.00	8.00	0.40	8.40
	Fire	12.20	11.40	0.90	24.50
L-6	General	0.00	9.20	0.50	9.70
	Fire	13.30	12.70	1.00	27.00

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Lake Saint Louis Fire Protection District

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

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll: Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	0.00%	6.80%	0.20%	7.00%
	Fire	6.50	8.40	0.60	15.50
L-3	General	0.00	8.30	0.30	8.60
	Fire	8.10	10.30	0.70	19.10
LT-4(65)	General	0.00	8.10	0.20	8.30
	Fire	8.80	10.80	0.60	20.20
LT-5(65)	General	0.00	9.20	0.30	9.50
	Fire	9.90	12.10	0.70	22.70
L-7	General	0.00	9.80	0.30	10.10
	Fire	9.70	12.20	0.80	22.70
LT-8(65)	General	0.00	10.40	0.30	10.70
	Fire	10.90	13.40	0.80	25.10
L-12	General	0.00	11.20	0.40	11.60
	Fire	11.30	14.10	0.90	26.30
LT-14(65)	General	0.00	11.50	0.40	11.90
	Fire	11.90	14.60	0.90	27.40
L-6	General	0.00	12.70	0.50	13.20
	Fire	12.90	15.90	1.00	29.80

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

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Lake Saint Louis Fire Protection District

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

Rule of 80 Retirement Eligibility#

Benefit Program	Employee Groups	Percents of Active Member Payroll			
		Prior Service Cost *	Current Cost	Disability Cost	Total Employer Contribution Rate
L-1	General	0.00%	7.00%	0.20%	7.20%
	Fire	6.70	8.70	0.60	16.00
L-3	General	0.00	8.60	0.30	8.90
	Fire	8.40	10.60	0.70	19.70
LT-4(65)	General	0.00	8.30	0.20	8.50
	Fire	9.20	11.10	0.60	20.90
LT-5(65)	General	0.00	9.50	0.30	9.80
	Fire	10.20	12.50	0.70	23.40
L-7	General	0.00	10.10	0.30	10.40
	Fire	10.10	12.60	0.80	23.50
LT-8(65)	General	0.00	10.70	0.30	11.00
	Fire	11.30	13.80	0.80	25.90
L-12	General	0.00	11.60	0.40	12.00
	Fire	11.70	14.50	0.90	27.10
LT-14(65)	General	0.00	11.90	0.40	12.30
	Fire	12.30	15.20	0.90	28.40
L-6	General	0.00	13.10	0.50	13.60
	Fire	13.40	16.50	1.00	30.90

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

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

Lake Saint Louis Fire Protection District

Employer Contribution Dollars
Regular Retirement Eligibility

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

Contributory Plan

3 Year FAS		
Benefit Program	General	Fire
L-1	$ 780	$ 114,785
L-3	1,118	151,681
LT-4(65)	910	152,706
LT-5(65)	1,222	178,327
L-7	1,456	186,526
LT-8(65)	1,534	205,999
L-12	1,820	223,422
LT-14(65)	1,846	232,645
L-6	2,210	259,292

Non-Contributory Plan

3 Year FAS		
Benefit Program	General	Fire
L-1	$ 1,716	$ 154,755
L-3	2,106	191,651
LT-4(65)	1,846	192,676
LT-5(65)	2,210	218,297
L-7	2,444	226,496
LT-8(65)	2,522	245,969
L-12	2,834	263,392
LT-14(65)	2,860	272,615
L-6	3,224	299,262

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.

Lake Saint Louis Fire Protection District

Employer Contribution Dollars
Rule of 80 Retirement Eligibility

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

Contributory Plan

3 Year FAS		
Benefit Program	General	Fire
L-1	$ 936	$ 124,009
L-3	1,326	161,929
LT-4(65)	1,274	174,228
LT-5(65)	1,586	199,850
L-7	1,690	200,874
LT-8(65)	1,872	225,471
L-12	2,106	237,770
LT-14(65)	2,184	251,093
L-6	2,522	276,715

Non-Contributory Plan

3 Year FAS		
Benefit Program	General	Fire
L-1	$ 1,872	$ 163,979
L-3	2,314	201,899
LT-4(65)	2,210	214,198
LT-5(65)	2,548	239,820
L-7	2,704	240,844
LT-8(65)	2,860	265,441
L-12	3,120	277,740
LT-14(65)	3,198	291,063
L-6	3,536	316,685

PLEASE NOTE THAT THE ABOVE INFORMATION IS BASED ON THE PERSONNEL AND PAYROLL DATA SUBMITTED FOR THE ACTUARIAL VALUATION. IN BUDGETING AMOUNTS FOR LAGERS CONTRIBUTIONS YOU SHOULD CONSIDER ANY CHANGES WHICH HAVE BEEN MADE SINCE DATA WAS SUBMITTED FOR THE VALUATION AND ANY CHANGES ANTICIPATED TO BE MADE BEFORE THE END OF THE PERIOD FOR WHICH YOU ARE PREPARING THE BUDGET.

Employees and Payroll Included in the Valuation

	General	Fire
Number of Employees	1	14
Annual Payroll	$ 26,000	$ 1,024,870

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:

Lake Saint Louis Fire Protection District

Regular Retirement Eligibility

		Contributory		**Non-Contributory**	
Benefit Group	**Employee Group**	**UAAL (5 Year FAS)**	**UAAL (3 Year FAS)**	**UAAL (5 Year FAS)**	**UAAL (3 Year FAS)**
L-1	General	$ 6	$ 2	$ 6	$ 3
	Fire	1,045,228	1,082,670	1,072,195	1,109,327
L-3	General	-	12	-	1
	Fire	1,314,376	1,361,109	1,340,259	1,386,703
LT-4(65)	General	11	2	6	-
	Fire	1,340,198	1,388,231	1,365,960	1,413,672
LT-5(65)	General	-	-	1	1
	Fire	1,535,623	1,590,272	1,560,596	1,614,979
L-7	General	6	-	5	-
	Fire	1,583,053	1,638,967	1,608,395	1,664,049
LT-8(65)	General	12	-	1	2
	Fire	1,730,533	1,791,687	1,755,253	1,816,215
L-12	General	10	-	11	7
	Fire	1,851,414	1,916,531	1,876,415	1,941,354
LT-14(65)	General	-	3	13	3
	Fire	1,925,139	1,992,941	1,949,838	2,017,429
L-6	General	-	-	1	-
	Fire	2,119,627	2,193,975	2,144,428	2,218,676

Lake Saint Louis Fire Protection District

<u>Unfunded Actuarial Accrued Liability (UAAL)</u>

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	$ 6	$ 3	$ 5	$ 4
	Fire	1,141,440	1,183,346	1,167,973	1,209,722
L-3	General	1	9	-	-
	Fire	1,433,881	1,486,191	1,459,960	1,512,161
LT-4(65)	General	6	9	6	6
	Fire	1,569,852	1,627,584	1,595,006	1,652,506
LT-5(65)	General	1	3	-	-
	Fire	1,755,218	1,819,344	1,780,244	1,844,281
L-7	General	1	-	-	4
	Fire	1,725,976	1,788,561	1,752,026	1,814,601
LT-8(65)	General	1	-	-	-
	Fire	1,940,185	2,010,650	1,965,532	2,035,982
L-12	General	-	7	2	3
	Fire	2,017,703	2,090,686	2,043,964	2,116,975
LT-14(65)	General	-	5	1	-
	Fire	2,124,787	2,201,752	2,150,734	2,227,679
L-6	General	-	-	-	-
	Fire	2,309,357	2,392,737	2,335,971	2,419,397

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

Sample Ages	Years of Service	General Members – Men – Disability	General Members – Men – Withdrawal	General Members – Women – Disability	General Members – Women – Withdrawal	Police – Disability	Police – Withdrawal	Fire – Disability	Fire – Withdrawal
		Percent of Active Members Separating Within Next Year							
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 Men	General Members Women	Retirement Ages	Police	Fire
55	3.00%	3.00%	50	2.50%	2.50%
56	3.00%	3.00%	51	2.50%	2.50%
57	3.00%	3.00%	52	2.50%	2.50%
58	3.00%	3.00%	53	2.50%	2.50%
59	3.00%	3.00%	54	2.50%	2.50%

Normal Retirement

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

Schedule 2. (Continued)

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

Retirement	General Members			
Ages	Men	Women	Police	Fire
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 $	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 $	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 $	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 $	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 $	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] To 65	LAGERS BENEFIT [3] At 65	Estimated Social Security [2]	Estimated Monthly Total To 65	Estimated Monthly Total At 65	Percent of FAS To 65	Percent of FAS 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] To 65	LAGERS BENEFIT [3] At 65	Estimated Social Security [2]	Estimated Monthly Total To 65	Estimated Monthly Total At 65	Percent of FAS To 65	Percent of FAS 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] To 65	LAGERS BENEFIT [3] At 65	Estimated Social Security [2]	Estimated Monthly Total To 65	Estimated Monthly Total At 65	Percent of FAS To 65	Percent of FAS 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] To 65	LAGERS BENEFIT [3] At 65	Estimated Social Security [2]	Estimated Monthly Total To 65	Estimated Monthly Total At 65	Percent of FAS To 65	Percent of FAS 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

Lake Saint Louis Fire Protection District - General

November 30, 2018

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29									
30-34	1							1	$ 26,000
35-39									
40-44									
45-49									
50-54									
55-59									
60-64									
65-69									
70 & Over									
Totals	**1**							**1**	**$ 26,000**

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

Age: 30.1 years.

Benefit Service: 0.5 years.

Annual Pay: $ 26,000.

Lake Saint Louis Fire Protection District - Fire

November 30, 2018

By Attained Age and Years of Service

Attained Age	Years of Service to Valuation Date							Totals	
	0-4	5-9	10-14	15-19	20-24	25-29	30 Plus	No.	Valuation Payroll
Under 20									
20-24									
25-29	1							1	$ 58,580
30-34	1							1	$ 64,583
35-39	1	1	1					3	$ 212,525
40-44	2		2	1				5	$ 374,678
45-49				1		1		2	$ 172,605
50-54			1					1	$ 72,103
55-59									
60-64									
65-69				1				1	$ 69,796
70 & Over									
Totals	**5**	**1**	**4**	**3**		**1**		**14**	**$ 1,024,870**

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

Age: 42.2 years.

Benefit Service: 10.3 years.

Annual Pay: $ 73,205.

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.

GRS Retirement Consulting

800.521.0498 | P: 248.799.9000 | F: 248.799.9020 | www.grsconsulting.com

January 31, 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 November 30, 2018 Initial Actuarial Valuation of LAGERS benefits for the employees of

Lake Saint Louis Fire Protection District

Sincerely,

Mita Drazilov

Mita D. Drazilov, ASA, FCA, MAAA

MDD:wp

One Towne Square | Suite 800 | Southfield, Michigan 48076-3723

GRS Retirement Consulting

800.521.0498 | P: 248.799.9000 | F: 248.799.9020 | www.grsconsulting.com

January 31, 2019

Lake Saint Louis Fire Protection District
Lake Saint Louis, 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 November 30, 2018 Initial Valuation for the Lake Saint Louis Fire Protection District dated January 31, 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 Drazilov

Mita D. Drazilov, ASA, FCA, MAAA

One Towne Square | Suite 800 | Southfield, Michigan 48076-3723

Lake Saint Louis Fire Protection 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: Estimated Employer Contribution As a % of Payroll	L-1: Annual Dollars	L-1: Unfunded Actuarial Accrued Liability	L-3 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-3: Annual Dollars	L-3: Unfunded Actuarial Accrued Liability	LT-4(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-4(65): Annual Dollars	LT-4(65): Unfunded Actuarial Accrued Liability
2018	$ 26,000	2.8%	$728	$ 6	4.1%	$1,066	$ -	3.3%	$858	$ 11
2019	26,845	2.8	752	6	4.1	1,101	-	3.3	886	11
2020	27,717	2.8	776	6	4.1	1,136	-	3.3	915	11
2021	28,618	2.8	801	6	4.1	1,173	-	3.3	944	11
2022	29,548	2.8	827	6	4.1	1,211	-	3.3	975	11
2023	30,508	2.8	854	6	4.1	1,251	-	3.3	1,007	11
2024	31,500	2.8	882	6	4.1	1,292	-	3.3	1,040	11
2025	32,524	2.8	911	6	4.1	1,333	-	3.3	1,073	11
2026	33,581	2.8	940	6	4.1	1,377	-	3.3	1,108	11
2027	34,672	2.8	971	6	4.1	1,422	-	3.3	1,144	11

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-5(65): Annual Dollars	LT-5(65): Unfunded Actuarial Accrued Liability	L-7 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-7: Annual Dollars	L-7: Unfunded Actuarial Accrued Liability	LT-8(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-8(65): Annual Dollars	LT-8(65): Unfunded Actuarial Accrued Liability
2018	$ 26,000	4.5%	$1,170	$ -	5.3%	$1,378	$ 6	5.6%	$1,456	$ 12
2019	26,845	4.5	1,208	-	5.3	1,423	6	5.6	1,503	12
2020	27,717	4.5	1,247	-	5.3	1,469	6	5.6	1,552	12
2021	28,618	4.5	1,288	-	5.3	1,517	6	5.6	1,603	12
2022	29,548	4.5	1,330	-	5.3	1,566	6	5.6	1,655	12
2023	30,508	4.5	1,373	-	5.3	1,617	6	5.6	1,708	12
2024	31,500	4.5	1,418	-	5.3	1,670	6	5.6	1,764	12
2025	32,524	4.5	1,464	-	5.3	1,724	6	5.6	1,821	12
2026	33,581	4.5	1,511	-	5.3	1,780	6	5.6	1,881	12
2027	34,672	4.5	1,560	-	5.3	1,838	6	5.6	1,942	12

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-12: Annual Dollars	L-12: Unfunded Actuarial Accrued Liability	LT-14(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-14(65): Annual Dollars	LT-14(65): Unfunded Actuarial Accrued Liability	L-6 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-6: Annual Dollars	L-6: Unfunded Actuarial Accrued Liability
2018	$ 26,000	6.7%	$1,742	$ 10	6.8%	$1,768	$ -	8.1%	$2,106	$ -
2019	26,845	6.7	1,799	10	6.8	1,825	-	8.1	2,174	-
2020	27,717	6.7	1,857	10	6.8	1,885	-	8.1	2,245	-
2021	28,618	6.7	1,917	10	6.8	1,946	-	8.1	2,318	-
2022	29,548	6.7	1,980	10	6.8	2,009	-	8.1	2,393	-
2023	30,508	6.7	2,044	10	6.8	2,075	-	8.1	2,471	-
2024	31,500	6.7	2,111	10	6.8	2,142	-	8.1	2,552	-
2025	32,524	6.7	2,179	10	6.8	2,212	-	8.1	2,634	-
2026	33,581	6.7	2,250	10	6.8	2,284	-	8.1	2,720	-
2027	34,672	6.7	2,323	10	6.8	2,358	-	8.1	2,808	-

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.

Lake Saint Louis Fire Protection District - General

Employer Contribution Rates (Contributory Plan - 3 Year FAS)

(4% member contributions are additional)

Regular Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 26,000	3.0%	$780	$ 2	4.3%	$1,118	$ 12	3.5%	$910	$ 2
2019	26,845	3.0	805	2	4.3	1,154	12	3.5	940	2
2020	27,717	3.0	832	2	4.3	1,192	12	3.5	970	2
2021	28,618	3.0	859	2	4.3	1,231	12	3.5	1,002	2
2022	29,548	3.0	886	2	4.3	1,271	12	3.5	1,034	2
2023	30,508	3.0	915	2	4.3	1,312	12	3.5	1,068	2
2024	31,500	3.0	945	2	4.3	1,355	12	3.5	1,103	2
2025	32,524	3.0	976	2	4.3	1,399	12	3.5	1,138	2
2026	33,581	3.0	1,007	2	4.3	1,444	12	3.5	1,175	2
2027	34,672	3.0	1,040	2	4.3	1,491	12	3.5	1,214	2

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 26,000	4.7%	$1,222	$ -	5.6%	$1,456	$ -	5.9%	$1,534	$ -
2019	26,845	4.7	1,262	-	5.6	1,503	-	5.9	1,584	-
2020	27,717	4.7	1,303	-	5.6	1,552	-	5.9	1,635	-
2021	28,618	4.7	1,345	-	5.6	1,603	-	5.9	1,688	-
2022	29,548	4.7	1,389	-	5.6	1,655	-	5.9	1,743	-
2023	30,508	4.7	1,434	-	5.6	1,708	-	5.9	1,800	-
2024	31,500	4.7	1,481	-	5.6	1,764	-	5.9	1,859	-
2025	32,524	4.7	1,529	-	5.6	1,821	-	5.9	1,919	-
2026	33,581	4.7	1,578	-	5.6	1,881	-	5.9	1,981	-
2027	34,672	4.7	1,630	-	5.6	1,942	-	5.9	2,046	-

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 26,000	7.0%	$1,820	$ -	7.1%	$1,846	$ 3	8.5%	$2,210	$ -
2019	26,845	7.0	1,879	-	7.1	1,906	3	8.5	2,282	-
2020	27,717	7.0	1,940	-	7.1	1,968	3	8.5	2,356	-
2021	28,618	7.0	2,003	-	7.1	2,032	3	8.5	2,433	-
2022	29,548	7.0	2,068	-	7.1	2,098	3	8.5	2,512	-
2023	30,508	7.0	2,136	-	7.1	2,166	3	8.5	2,593	-
2024	31,500	7.0	2,205	-	7.1	2,237	3	8.5	2,678	-
2025	32,524	7.0	2,277	-	7.1	2,309	3	8.5	2,765	-
2026	33,581	7.0	2,351	-	7.1	2,384	3	8.5	2,854	-
2027	34,672	7.0	2,427	-	7.1	2,462	3	8.5	2,947	-

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.

Lake Saint Louis Fire Protection District - General

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)
(0% member contributions are additional)

Regular Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 26,000	6.4%	$1,664	$ 6	7.8%	$2,028	$ -	6.9%	$1,794	$ 6
2019	26,845	6.4	1,718	6	7.8	2,094	-	6.9	1,852	6
2020	27,717	6.4	1,774	6	7.8	2,162	-	6.9	1,912	6
2021	28,618	6.4	1,832	6	7.8	2,232	-	6.9	1,975	6
2022	29,548	6.4	1,891	6	7.8	2,305	-	6.9	2,039	6
2023	30,508	6.4	1,953	6	7.8	2,380	-	6.9	2,105	6
2024	31,500	6.4	2,016	6	7.8	2,457	-	6.9	2,174	6
2025	32,524	6.4	2,082	6	7.8	2,537	-	6.9	2,244	6
2026	33,581	6.4	2,149	6	7.8	2,619	-	6.9	2,317	6
2027	34,672	6.4	2,219	6	7.8	2,704	-	6.9	2,392	6

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 26,000	8.2%	$2,132	$ 1	9.1%	$2,366	$ 5	9.4%	$2,444	$ 1
2019	26,845	8.2	2,201	1	9.1	2,443	5	9.4	2,523	1
2020	27,717	8.2	2,273	1	9.1	2,522	5	9.4	2,605	1
2021	28,618	8.2	2,347	1	9.1	2,604	5	9.4	2,690	1
2022	29,548	8.2	2,423	1	9.1	2,689	5	9.4	2,778	1
2023	30,508	8.2	2,502	1	9.1	2,776	5	9.4	2,868	1
2024	31,500	8.2	2,583	1	9.1	2,867	5	9.4	2,961	1
2025	32,524	8.2	2,667	1	9.1	2,960	5	9.4	3,057	1
2026	33,581	8.2	2,754	1	9.1	3,056	5	9.4	3,157	1
2027	34,672	8.2	2,843	1	9.1	3,155	5	9.4	3,259	1

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 26,000	10.6%	$2,756	$ 11	10.7%	$2,782	$ 13	12.0%	$3,120	$ 1
2019	26,845	10.6	2,846	11	10.7	2,872	13	12.0	3,221	1
2020	27,717	10.6	2,938	11	10.7	2,966	13	12.0	3,326	1
2021	28,618	10.6	3,034	11	10.7	3,062	13	12.0	3,434	1
2022	29,548	10.6	3,132	11	10.7	3,162	13	12.0	3,546	1
2023	30,508	10.6	3,234	11	10.7	3,264	13	12.0	3,661	1
2024	31,500	10.6	3,339	11	10.7	3,371	13	12.0	3,780	1
2025	32,524	10.6	3,448	11	10.7	3,480	13	12.0	3,903	1
2026	33,581	10.6	3,560	11	10.7	3,593	13	12.0	4,030	1
2027	34,672	10.6	3,675	11	10.7	3,710	13	12.0	4,161	1

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.

Lake Saint Louis Fire Protection District - General

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)
(0% member contributions are additional)

Regular Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 26,000	6.6%	$1,716	$ 3	8.1%	$2,106	$ 1	7.1%	$1,846	$ -
2019	26,845	6.6	1,772	3	8.1	2,174	1	7.1	1,906	-
2020	27,717	6.6	1,829	3	8.1	2,245	1	7.1	1,968	-
2021	28,618	6.6	1,889	3	8.1	2,318	1	7.1	2,032	-
2022	29,548	6.6	1,950	3	8.1	2,393	1	7.1	2,098	-
2023	30,508	6.6	2,014	3	8.1	2,471	1	7.1	2,166	-
2024	31,500	6.6	2,079	3	8.1	2,552	1	7.1	2,237	-
2025	32,524	6.6	2,147	3	8.1	2,634	1	7.1	2,309	-
2026	33,581	6.6	2,216	3	8.1	2,720	1	7.1	2,384	-
2027	34,672	6.6	2,288	3	8.1	2,808	1	7.1	2,462	-

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 26,000	8.5%	$2,210	$ 1	9.4%	$2,444	$ -	9.7%	$2,522	$ 2
2019	26,845	8.5	2,282	1	9.4	2,523	-	9.7	2,604	2
2020	27,717	8.5	2,356	1	9.4	2,605	-	9.7	2,689	2
2021	28,618	8.5	2,433	1	9.4	2,690	-	9.7	2,776	2
2022	29,548	8.5	2,512	1	9.4	2,778	-	9.7	2,866	2
2023	30,508	8.5	2,593	1	9.4	2,868	-	9.7	2,959	2
2024	31,500	8.5	2,678	1	9.4	2,961	-	9.7	3,056	2
2025	32,524	8.5	2,765	1	9.4	3,057	-	9.7	3,155	2
2026	33,581	8.5	2,854	1	9.4	3,157	-	9.7	3,257	2
2027	34,672	8.5	2,947	1	9.4	3,259	-	9.7	3,363	2

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 26,000	10.9%	$2,834	$ 7	11.0%	$2,860	$ 3	12.4%	$3,224	$ -
2019	26,845	10.9	2,926	7	11.0	2,953	3	12.4	3,329	-
2020	27,717	10.9	3,021	7	11.0	3,049	3	12.4	3,437	-
2021	28,618	10.9	3,119	7	11.0	3,148	3	12.4	3,549	-
2022	29,548	10.9	3,221	7	11.0	3,250	3	12.4	3,664	-
2023	30,508	10.9	3,325	7	11.0	3,356	3	12.4	3,783	-
2024	31,500	10.9	3,434	7	11.0	3,465	3	12.4	3,906	-
2025	32,524	10.9	3,545	7	11.0	3,578	3	12.4	4,033	-
2026	33,581	10.9	3,660	7	11.0	3,694	3	12.4	4,164	-
2027	34,672	10.9	3,779	7	11.0	3,814	3	12.4	4,299	-

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.

Lake Saint Louis Fire Protection District - General

<u>Employer Contribution Rates (Contributory Plan - 5 Year FAS)</u>

(4% member contributions are additional)

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 26,000	3.4%	$884	$ 6	4.9%	$1,274	$ 1	4.7%	$1,222	$ 6
2019	26,845	3.4	913	6	4.9	1,315	1	4.7	1,262	6
2020	27,717	3.4	942	6	4.9	1,358	1	4.7	1,303	6
2021	28,618	3.4	973	6	4.9	1,402	1	4.7	1,345	6
2022	29,548	3.4	1,005	6	4.9	1,448	1	4.7	1,389	6
2023	30,508	3.4	1,037	6	4.9	1,495	1	4.7	1,434	6
2024	31,500	3.4	1,071	6	4.9	1,544	1	4.7	1,481	6
2025	32,524	3.4	1,106	6	4.9	1,594	1	4.7	1,529	6
2026	33,581	3.4	1,142	6	4.9	1,645	1	4.7	1,578	6
2027	34,672	3.4	1,179	6	4.9	1,699	1	4.7	1,630	6

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 26,000	5.8%	$1,508	$ 1	6.2%	$1,612	$ 1	6.9%	$1,794	$ 1
2019	26,845	5.8	1,557	1	6.2	1,664	1	6.9	1,852	1
2020	27,717	5.8	1,608	1	6.2	1,718	1	6.9	1,912	1
2021	28,618	5.8	1,660	1	6.2	1,774	1	6.9	1,975	1
2022	29,548	5.8	1,714	1	6.2	1,832	1	6.9	2,039	1
2023	30,508	5.8	1,769	1	6.2	1,891	1	6.9	2,105	1
2024	31,500	5.8	1,827	1	6.2	1,953	1	6.9	2,174	1
2025	32,524	5.8	1,886	1	6.2	2,016	1	6.9	2,244	1
2026	33,581	5.8	1,948	1	6.2	2,082	1	6.9	2,317	1
2027	34,672	5.8	2,011	1	6.2	2,150	1	6.9	2,392	1

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 26,000	7.7%	$2,002	$ -	8.0%	$2,080	$ -	9.3%	$2,418	$ -
2019	26,845	7.7	2,067	-	8.0	2,148	-	9.3	2,497	-
2020	27,717	7.7	2,134	-	8.0	2,217	-	9.3	2,578	-
2021	28,618	7.7	2,204	-	8.0	2,289	-	9.3	2,661	-
2022	29,548	7.7	2,275	-	8.0	2,364	-	9.3	2,748	-
2023	30,508	7.7	2,349	-	8.0	2,441	-	9.3	2,837	-
2024	31,500	7.7	2,426	-	8.0	2,520	-	9.3	2,930	-
2025	32,524	7.7	2,504	-	8.0	2,602	-	9.3	3,025	-
2026	33,581	7.7	2,586	-	8.0	2,686	-	9.3	3,123	-
2027	34,672	7.7	2,670	-	8.0	2,774	-	9.3	3,224	-

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.

Lake Saint Louis Fire Protection District - General

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

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 26,000	3.6%	$936	$ 3	5.1%	$1,326	$ 9	4.9%	$1,274	$ 9
2019	26,845	3.6	966	3	5.1	1,369	9	4.9	1,315	9
2020	27,717	3.6	998	3	5.1	1,414	9	4.9	1,358	9
2021	28,618	3.6	1,030	3	5.1	1,460	9	4.9	1,402	9
2022	29,548	3.6	1,064	3	5.1	1,507	9	4.9	1,448	9
2023	30,508	3.6	1,098	3	5.1	1,556	9	4.9	1,495	9
2024	31,500	3.6	1,134	3	5.1	1,607	9	4.9	1,544	9
2025	32,524	3.6	1,171	3	5.1	1,659	9	4.9	1,594	9
2026	33,581	3.6	1,209	3	5.1	1,713	9	4.9	1,645	9
2027	34,672	3.6	1,248	3	5.1	1,768	9	4.9	1,699	9

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 26,000	6.1%	$1,586	$ 3	6.5%	$1,690	$ -	7.2%	$1,872	$ -
2019	26,845	6.1	1,638	3	6.5	1,745	-	7.2	1,933	-
2020	27,717	6.1	1,691	3	6.5	1,802	-	7.2	1,996	-
2021	28,618	6.1	1,746	3	6.5	1,860	-	7.2	2,060	-
2022	29,548	6.1	1,802	3	6.5	1,921	-	7.2	2,127	-
2023	30,508	6.1	1,861	3	6.5	1,983	-	7.2	2,197	-
2024	31,500	6.1	1,922	3	6.5	2,048	-	7.2	2,268	-
2025	32,524	6.1	1,984	3	6.5	2,114	-	7.2	2,342	-
2026	33,581	6.1	2,048	3	6.5	2,183	-	7.2	2,418	-
2027	34,672	6.1	2,115	3	6.5	2,254	-	7.2	2,496	-

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 26,000	8.1%	$2,106	$ 7	8.4%	$2,184	$ 5	9.7%	$2,522	$ -
2019	26,845	8.1	2,174	7	8.4	2,255	5	9.7	2,604	-
2020	27,717	8.1	2,245	7	8.4	2,328	5	9.7	2,689	-
2021	28,618	8.1	2,318	7	8.4	2,404	5	9.7	2,776	-
2022	29,548	8.1	2,393	7	8.4	2,482	5	9.7	2,866	-
2023	30,508	8.1	2,471	7	8.4	2,563	5	9.7	2,959	-
2024	31,500	8.1	2,552	7	8.4	2,646	5	9.7	3,056	-
2025	32,524	8.1	2,634	7	8.4	2,732	5	9.7	3,155	-
2026	33,581	8.1	2,720	7	8.4	2,821	5	9.7	3,257	-
2027	34,672	8.1	2,808	7	8.4	2,912	5	9.7	3,363	-

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.

Lake Saint Louis Fire Protection District - General

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)
(0% member contributions are additional)

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 26,000	7.0%	$1,820	$ 5	8.6%	$2,236	$ -	8.3%	$2,158	$ 6
2019	26,845	7.0	1,879	5	8.6	2,309	-	8.3	2,228	6
2020	27,717	7.0	1,940	5	8.6	2,384	-	8.3	2,301	6
2021	28,618	7.0	2,003	5	8.6	2,461	-	8.3	2,375	6
2022	29,548	7.0	2,068	5	8.6	2,541	-	8.3	2,452	6
2023	30,508	7.0	2,136	5	8.6	2,624	-	8.3	2,532	6
2024	31,500	7.0	2,205	5	8.6	2,709	-	8.3	2,615	6
2025	32,524	7.0	2,277	5	8.6	2,797	-	8.3	2,699	6
2026	33,581	7.0	2,351	5	8.6	2,888	-	8.3	2,787	6
2027	34,672	7.0	2,427	5	8.6	2,982	-	8.3	2,878	6

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 26,000	9.5%	$2,470	$ -	10.1%	$2,626	$ -	10.7%	$2,782	$ -
2019	26,845	9.5	2,550	-	10.1	2,711	-	10.7	2,872	-
2020	27,717	9.5	2,633	-	10.1	2,799	-	10.7	2,966	-
2021	28,618	9.5	2,719	-	10.1	2,890	-	10.7	3,062	-
2022	29,548	9.5	2,807	-	10.1	2,984	-	10.7	3,162	-
2023	30,508	9.5	2,898	-	10.1	3,081	-	10.7	3,264	-
2024	31,500	9.5	2,993	-	10.1	3,182	-	10.7	3,371	-
2025	32,524	9.5	3,090	-	10.1	3,285	-	10.7	3,480	-
2026	33,581	9.5	3,190	-	10.1	3,392	-	10.7	3,593	-
2027	34,672	9.5	3,294	-	10.1	3,502	-	10.7	3,710	-

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 26,000	11.6%	$3,016	$ 2	11.9%	$3,094	$ 1	13.2%	$3,432	$ -
2019	26,845	11.6	3,114	2	11.9	3,195	1	13.2	3,544	-
2020	27,717	11.6	3,215	2	11.9	3,298	1	13.2	3,659	-
2021	28,618	11.6	3,320	2	11.9	3,406	1	13.2	3,778	-
2022	29,548	11.6	3,428	2	11.9	3,516	1	13.2	3,900	-
2023	30,508	11.6	3,539	2	11.9	3,630	1	13.2	4,027	-
2024	31,500	11.6	3,654	2	11.9	3,749	1	13.2	4,158	-
2025	32,524	11.6	3,773	2	11.9	3,870	1	13.2	4,293	-
2026	33,581	11.6	3,895	2	11.9	3,996	1	13.2	4,433	-
2027	34,672	11.6	4,022	2	11.9	4,126	1	13.2	4,577	-

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.

Lake Saint Louis Fire Protection 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 Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 26,000	7.2%	$1,872	$ 4	8.9%	$2,314	$ -	8.5%	$2,210	$ 6
2019	26,845	7.2	1,933	4	8.9	2,389	-	8.5	2,282	6
2020	27,717	7.2	1,996	4	8.9	2,467	-	8.5	2,356	6
2021	28,618	7.2	2,060	4	8.9	2,547	-	8.5	2,433	6
2022	29,548	7.2	2,127	4	8.9	2,630	-	8.5	2,512	6
2023	30,508	7.2	2,197	4	8.9	2,715	-	8.5	2,593	6
2024	31,500	7.2	2,268	4	8.9	2,804	-	8.5	2,678	6
2025	32,524	7.2	2,342	4	8.9	2,895	-	8.5	2,765	6
2026	33,581	7.2	2,418	4	8.9	2,989	-	8.5	2,854	6
2027	34,672	7.2	2,496	4	8.9	3,086	-	8.5	2,947	6

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 26,000	9.8%	$2,548	$ -	10.4%	$2,704	$ 4	11.0%	$2,860	$ -
2019	26,845	9.8	2,631	-	10.4	2,792	4	11.0	2,953	-
2020	27,717	9.8	2,716	-	10.4	2,883	4	11.0	3,049	-
2021	28,618	9.8	2,805	-	10.4	2,976	4	11.0	3,148	-
2022	29,548	9.8	2,896	-	10.4	3,073	4	11.0	3,250	-
2023	30,508	9.8	2,990	-	10.4	3,173	4	11.0	3,356	-
2024	31,500	9.8	3,087	-	10.4	3,276	4	11.0	3,465	-
2025	32,524	9.8	3,187	-	10.4	3,382	4	11.0	3,578	-
2026	33,581	9.8	3,291	-	10.4	3,492	4	11.0	3,694	-
2027	34,672	9.8	3,398	-	10.4	3,606	4	11.0	3,814	-

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 26,000	12.0%	$3,120	$ 3	12.3%	$3,198	$ -	13.6%	$3,536	$ -
2019	26,845	12.0	3,221	3	12.3	3,302	-	13.6	3,651	-
2020	27,717	12.0	3,326	3	12.3	3,409	-	13.6	3,770	-
2021	28,618	12.0	3,434	3	12.3	3,520	-	13.6	3,892	-
2022	29,548	12.0	3,546	3	12.3	3,634	-	13.6	4,019	-
2023	30,508	12.0	3,661	3	12.3	3,752	-	13.6	4,149	-
2024	31,500	12.0	3,780	3	12.3	3,875	-	13.6	4,284	-
2025	32,524	12.0	3,903	3	12.3	4,000	-	13.6	4,423	-
2026	33,581	12.0	4,030	3	12.3	4,130	-	13.6	4,567	-
2027	34,672	12.0	4,161	3	12.3	4,265	-	13.6	4,715	-

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.

Lake Saint Louis Fire Protection District - Fire

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

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 As a % of Payroll	L-1 Annual Dollars	L-1 Unfunded Actuarial Accrued Liability	L-3 As a % of Payroll	L-3 Annual Dollars	L-3 Unfunded Actuarial Accrued Liability	LT-4(65) As a % of Payroll	LT-4(65) Annual Dollars	LT-4(65) Unfunded Actuarial Accrued Liability
2018	$ 1,024,870	10.7%	$109,661	$ 1,045,228	14.1%	$144,507	$ 1,314,376	14.3%	$146,556	$ 1,340,198
2019	1,058,178	10.7	113,225	1,059,547	14.1	149,203	1,332,383	14.3	151,319	1,358,559
2020	1,092,569	10.7	116,905	1,072,907	14.1	154,052	1,349,184	14.3	156,237	1,375,690
2021	1,128,077	10.7	120,704	1,085,173	14.1	159,059	1,364,609	14.3	161,315	1,391,418
2022	1,164,740	10.7	124,627	1,096,199	14.1	164,228	1,378,475	14.3	166,558	1,405,556
2023	1,202,594	10.7	128,678	1,105,826	14.1	169,566	1,390,581	14.3	171,971	1,417,900
2024	1,241,678	10.7	132,860	1,113,881	14.1	175,077	1,400,710	14.3	177,560	1,428,228
2025	1,282,033	10.7	137,178	1,120,176	14.1	180,767	1,408,626	14.3	183,331	1,436,300
2026	1,323,699	10.7	141,636	1,124,508	14.1	186,642	1,414,073	14.3	189,289	1,441,854
2027	1,366,719	10.7	146,239	1,126,655	14.1	192,707	1,416,773	14.3	195,441	1,444,607

Valuation Year	Estimated Projected Payroll	LT-5(65) As a % of Payroll	LT-5(65) Annual Dollars	LT-5(65) Unfunded Actuarial Accrued Liability	L-7 As a % of Payroll	L-7 Annual Dollars	L-7 Unfunded Actuarial Accrued Liability	LT-8(65) As a % of Payroll	LT-8(65) Annual Dollars	LT-8(65) Unfunded Actuarial Accrued Liability
2018	$ 1,024,870	16.8%	$172,178	$ 1,535,623	17.5%	$179,352	$ 1,583,053	19.3%	$197,800	$ 1,730,533
2019	1,058,178	16.8	177,774	1,556,661	17.5	185,181	1,604,741	19.3	204,228	1,754,241
2020	1,092,569	16.8	183,552	1,576,290	17.5	191,200	1,624,976	19.3	210,866	1,776,361
2021	1,128,077	16.8	189,517	1,594,312	17.5	197,413	1,643,554	19.3	217,719	1,796,670
2022	1,164,740	16.8	195,676	1,610,512	17.5	203,830	1,660,254	19.3	224,795	1,814,926
2023	1,202,594	16.8	202,036	1,624,656	17.5	210,454	1,674,835	19.3	232,101	1,830,865
2024	1,241,678	16.8	208,602	1,636,491	17.5	217,294	1,687,035	19.3	239,644	1,844,202
2025	1,282,033	16.8	215,382	1,645,740	17.5	224,356	1,696,570	19.3	247,432	1,854,625
2026	1,323,699	16.8	222,381	1,652,104	17.5	231,647	1,703,131	19.3	255,474	1,861,797
2027	1,366,719	16.8	229,609	1,655,259	17.5	239,176	1,706,383	19.3	263,777	1,865,352

Valuation Year	Estimated Projected Payroll	L-12 As a % of Payroll	L-12 Annual Dollars	L-12 Unfunded Actuarial Accrued Liability	LT-14(65) As a % of Payroll	LT-14(65) Annual Dollars	LT-14(65) Unfunded Actuarial Accrued Liability	L-6 As a % of Payroll	L-6 Annual Dollars	L-6 Unfunded Actuarial Accrued Liability
2018	$ 1,024,870	20.9%	$214,198	$ 1,851,414	21.8%	$223,422	$ 1,925,139	24.4%	$250,068	$ 2,119,627
2019	1,058,178	20.9	221,159	1,876,778	21.8	230,683	1,951,513	24.4	258,195	2,148,666
2020	1,092,569	20.9	228,347	1,900,443	21.8	238,180	1,976,120	24.4	266,587	2,175,759
2021	1,128,077	20.9	235,768	1,922,171	21.8	245,921	1,998,713	24.4	275,251	2,200,634
2022	1,164,740	20.9	243,431	1,941,702	21.8	253,913	2,019,022	24.4	284,197	2,222,994
2023	1,202,594	20.9	251,342	1,958,755	21.8	262,165	2,036,754	24.4	293,433	2,242,517
2024	1,241,678	20.9	259,511	1,973,023	21.8	270,686	2,051,590	24.4	302,969	2,258,852
2025	1,282,033	20.9	267,945	1,984,174	21.8	279,483	2,063,185	24.4	312,816	2,271,618
2026	1,323,699	20.9	276,653	1,991,847	21.8	288,566	2,071,163	24.4	322,983	2,280,402
2027	1,366,719	20.9	285,644	1,995,650	21.8	297,945	2,075,118	24.4	333,479	2,284,756

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.

Lake Saint Louis Fire Protection District - Fire

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

Regular Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 1,024,870	11.2%	$114,785	$ 1,082,670	14.8%	$151,681	$ 1,361,109	14.9%	$152,706	$ 1,388,231
2019	1,058,178	11.2	118,516	1,097,502	14.8	156,610	1,379,756	14.9	157,669	1,407,250
2020	1,092,569	11.2	122,368	1,111,341	14.8	161,700	1,397,154	14.9	162,793	1,424,995
2021	1,128,077	11.2	126,345	1,124,047	14.8	166,955	1,413,128	14.9	168,083	1,441,287
2022	1,164,740	11.2	130,451	1,135,468	14.8	172,382	1,427,487	14.9	173,546	1,455,932
2023	1,202,594	11.2	134,691	1,145,440	14.8	177,984	1,440,024	14.9	179,187	1,468,719
2024	1,241,678	11.2	139,068	1,153,784	14.8	183,768	1,450,514	14.9	185,010	1,479,418
2025	1,282,033	11.2	143,588	1,160,305	14.8	189,741	1,458,712	14.9	191,023	1,487,779
2026	1,323,699	11.2	148,254	1,164,792	14.8	195,907	1,464,353	14.9	197,231	1,493,532
2027	1,366,719	11.2	153,073	1,167,016	14.8	202,274	1,467,149	14.9	203,641	1,496,384

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 1,024,870	17.4%	$178,327	$ 1,590,272	18.2%	$186,526	$ 1,638,967	20.1%	$205,999	$ 1,791,687
2019	1,058,178	17.4	184,123	1,612,058	18.2	192,588	1,661,421	20.1	212,694	1,816,233
2020	1,092,569	17.4	190,107	1,632,385	18.2	198,848	1,682,370	20.1	219,606	1,839,135
2021	1,128,077	17.4	196,285	1,651,048	18.2	205,310	1,701,604	20.1	226,743	1,860,162
2022	1,164,740	17.4	202,665	1,667,824	18.2	211,983	1,718,894	20.1	234,113	1,879,063
2023	1,202,594	17.4	209,251	1,682,471	18.2	218,872	1,733,990	20.1	241,721	1,895,566
2024	1,241,678	17.4	216,052	1,694,727	18.2	225,985	1,746,621	20.1	249,577	1,909,374
2025	1,282,033	17.4	223,074	1,704,305	18.2	233,330	1,756,492	20.1	257,689	1,920,165
2026	1,323,699	17.4	230,324	1,710,896	18.2	240,913	1,763,284	20.1	266,063	1,927,590
2027	1,366,719	17.4	237,809	1,714,163	18.2	248,743	1,766,651	20.1	274,711	1,931,271

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability	Estimated Employer Contribution		Unfunded Actuarial Accrued Liability
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars		As a % of Payroll	Annual Dollars	
2018	$ 1,024,870	21.8%	$223,422	$ 1,916,531	22.7%	$232,645	$ 1,992,941	25.3%	$259,292	$ 2,193,975
2019	1,058,178	21.8	230,683	1,942,787	22.7	240,206	2,020,244	25.3	267,719	2,224,032
2020	1,092,569	21.8	238,180	1,967,284	22.7	248,013	2,045,718	25.3	276,420	2,252,076
2021	1,128,077	21.8	245,921	1,989,776	22.7	256,073	2,069,107	25.3	285,403	2,277,824
2022	1,164,740	21.8	253,913	2,009,994	22.7	264,396	2,090,131	25.3	294,679	2,300,969
2023	1,202,594	21.8	262,165	2,027,646	22.7	272,989	2,108,487	25.3	304,256	2,321,177
2024	1,241,678	21.8	270,686	2,042,416	22.7	281,861	2,123,846	25.3	314,145	2,338,085
2025	1,282,033	21.8	279,483	2,053,959	22.7	291,021	2,135,849	25.3	324,354	2,351,299
2026	1,323,699	21.8	288,566	2,061,902	22.7	300,480	2,144,108	25.3	334,896	2,360,392
2027	1,366,719	21.8	297,945	2,065,839	22.7	310,245	2,148,202	25.3	345,780	2,364,899

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.

Lake Saint Louis Fire Protection District - Fire

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)
(0% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-1: Annual Dollars	L-1: Unfunded Actuarial Accrued Liability	L-3 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-3: Annual Dollars	L-3: Unfunded Actuarial Accrued Liability	LT-4(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-4(65): Annual Dollars	LT-4(65): Unfunded Actuarial Accrued Liability
2018	$ 1,024,870	14.6%	$149,631	$ 1,072,195	18.0%	$184,477	$ 1,340,259	18.2%	$186,526	$ 1,365,960
2019	1,058,178	14.6	154,494	1,086,884	18.0	190,472	1,358,620	18.2	192,588	1,384,673
2020	1,092,569	14.6	159,515	1,100,589	18.0	196,662	1,375,751	18.2	198,848	1,402,133
2021	1,128,077	14.6	164,699	1,113,172	18.0	203,054	1,391,480	18.2	205,310	1,418,163
2022	1,164,740	14.6	170,052	1,124,483	18.0	209,653	1,405,619	18.2	211,983	1,432,573
2023	1,202,594	14.6	175,579	1,134,359	18.0	216,467	1,417,964	18.2	218,872	1,445,154
2024	1,241,678	14.6	181,285	1,142,622	18.0	223,502	1,428,293	18.2	225,985	1,455,681
2025	1,282,033	14.6	187,177	1,149,080	18.0	230,766	1,436,365	18.2	233,330	1,463,908
2026	1,323,699	14.6	193,260	1,153,524	18.0	238,266	1,441,919	18.2	240,913	1,469,569
2027	1,366,719	14.6	199,541	1,155,727	18.0	246,009	1,444,672	18.2	248,743	1,472,375

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-5(65): Annual Dollars	LT-5(65): Unfunded Actuarial Accrued Liability	L-7 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-7: Annual Dollars	L-7: Unfunded Actuarial Accrued Liability	LT-8(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-8(65): Annual Dollars	LT-8(65): Unfunded Actuarial Accrued Liability
2018	$ 1,024,870	20.7%	$212,148	$ 1,560,596	21.4%	$219,322	$ 1,608,395	23.2%	$237,770	$ 1,755,253
2019	1,058,178	20.7	219,043	1,581,976	21.4	226,450	1,630,430	23.2	245,497	1,779,300
2020	1,092,569	20.7	226,162	1,601,924	21.4	233,810	1,650,989	23.2	253,476	1,801,736
2021	1,128,077	20.7	233,512	1,620,239	21.4	241,408	1,669,865	23.2	261,714	1,822,335
2022	1,164,740	20.7	241,101	1,636,702	21.4	249,254	1,686,832	23.2	270,220	1,840,852
2023	1,202,594	20.7	248,937	1,651,076	21.4	257,355	1,701,646	23.2	279,002	1,857,019
2024	1,241,678	20.7	257,027	1,663,103	21.4	265,719	1,714,041	23.2	288,069	1,870,546
2025	1,282,033	20.7	265,381	1,672,502	21.4	274,355	1,723,728	23.2	297,432	1,881,118
2026	1,323,699	20.7	274,006	1,678,970	21.4	283,272	1,730,394	23.2	307,098	1,888,392
2027	1,366,719	20.7	282,911	1,682,176	21.4	292,478	1,733,698	23.2	317,079	1,891,998

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-12: Annual Dollars	L-12: Unfunded Actuarial Accrued Liability	LT-14(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-14(65): Annual Dollars	LT-14(65): Unfunded Actuarial Accrued Liability	L-6 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-6: Annual Dollars	L-6: Unfunded Actuarial Accrued Liability
2018	$ 1,024,870	24.8%	$254,168	$ 1,876,415	25.7%	$263,392	$ 1,949,838	28.3%	$290,038	$ 2,144,428
2019	1,058,178	24.8	262,428	1,902,122	25.7	271,952	1,976,550	28.3	299,464	2,173,806
2020	1,092,569	24.8	270,957	1,926,107	25.7	280,790	2,001,473	28.3	309,197	2,201,216
2021	1,128,077	24.8	279,763	1,948,128	25.7	289,916	2,024,356	28.3	319,246	2,226,382
2022	1,164,740	24.8	288,856	1,967,923	25.7	299,338	2,044,925	28.3	329,621	2,249,004
2023	1,202,594	24.8	298,243	1,985,206	25.7	309,067	2,062,884	28.3	340,334	2,268,756
2024	1,241,678	24.8	307,936	1,999,667	25.7	319,111	2,077,911	28.3	351,395	2,285,282
2025	1,282,033	24.8	317,944	2,010,968	25.7	329,482	2,089,655	28.3	362,815	2,298,198
2026	1,323,699	24.8	328,277	2,018,744	25.7	340,191	2,097,736	28.3	374,607	2,307,085
2027	1,366,719	24.8	338,946	2,022,599	25.7	351,247	2,101,742	28.3	386,781	2,311,490

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.

Lake Saint Louis Fire Protection District - Fire

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)
(0% member contributions are additional)

Regular Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-1: Annual Dollars	L-1: Unfunded Actuarial Accrued Liability	L-3 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-3: Annual Dollars	L-3: Unfunded Actuarial Accrued Liability	LT-4(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-4(65): Annual Dollars	LT-4(65): Unfunded Actuarial Accrued Liability
2018	$ 1,024,870	15.1%	$154,755	$ 1,109,327	18.7%	$191,651	$ 1,386,703	18.8%	$192,676	$ 1,413,672
2019	1,058,178	15.1	159,785	1,124,525	18.7	197,879	1,405,701	18.8	198,937	1,433,039
2020	1,092,569	15.1	164,978	1,138,705	18.7	204,310	1,423,426	18.8	205,403	1,451,109
2021	1,128,077	15.1	170,340	1,151,724	18.7	210,950	1,439,700	18.8	212,078	1,467,699
2022	1,164,740	15.1	175,876	1,163,427	18.7	217,806	1,454,329	18.8	218,971	1,482,612
2023	1,202,594	15.1	181,592	1,173,645	18.7	224,885	1,467,101	18.8	226,088	1,495,633
2024	1,241,678	15.1	187,493	1,182,194	18.7	232,194	1,477,788	18.8	233,435	1,506,528
2025	1,282,033	15.1	193,587	1,188,875	18.7	239,740	1,486,140	18.8	241,022	1,515,042
2026	1,323,699	15.1	199,879	1,193,472	18.7	247,532	1,491,887	18.8	248,855	1,520,901
2027	1,366,719	15.1	206,375	1,195,751	18.7	255,576	1,494,736	18.8	256,943	1,523,805

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-5(65): Annual Dollars	LT-5(65): Unfunded Actuarial Accrued Liability	L-7 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-7: Annual Dollars	L-7: Unfunded Actuarial Accrued Liability	LT-8(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-8(65): Annual Dollars	LT-8(65): Unfunded Actuarial Accrued Liability
2018	$ 1,024,870	21.3%	$218,297	$ 1,614,979	22.1%	$226,496	$ 1,664,049	24.0%	$245,969	$ 1,816,215
2019	1,058,178	21.3	225,392	1,637,104	22.1	233,857	1,686,846	24.0	253,963	1,841,097
2020	1,092,569	21.3	232,717	1,657,747	22.1	241,458	1,708,116	24.0	262,217	1,864,312
2021	1,128,077	21.3	240,280	1,676,700	22.1	249,305	1,727,645	24.0	270,738	1,885,627
2022	1,164,740	21.3	248,090	1,693,737	22.1	257,408	1,745,199	24.0	279,538	1,904,787
2023	1,202,594	21.3	256,153	1,708,612	22.1	265,773	1,760,526	24.0	288,623	1,921,516
2024	1,241,678	21.3	264,477	1,721,058	22.1	274,411	1,773,350	24.0	298,003	1,935,513
2025	1,282,033	21.3	273,073	1,730,785	22.1	283,329	1,783,372	24.0	307,688	1,946,452
2026	1,323,699	21.3	281,948	1,737,478	22.1	292,537	1,790,268	24.0	317,688	1,953,979
2027	1,366,719	21.3	291,111	1,740,796	22.1	302,045	1,793,686	24.0	328,013	1,957,710

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-12: Annual Dollars	L-12: Unfunded Actuarial Accrued Liability	LT-14(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-14(65): Annual Dollars	LT-14(65): Unfunded Actuarial Accrued Liability	L-6 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-6: Annual Dollars	L-6: Unfunded Actuarial Accrued Liability
2018	$ 1,024,870	25.7%	$263,392	$ 1,941,354	26.6%	$272,615	$ 2,017,429	29.2%	$299,262	$ 2,218,676
2019	1,058,178	25.7	271,952	1,967,950	26.6	281,475	2,045,067	29.2	308,988	2,249,072
2020	1,092,569	25.7	280,790	1,992,765	26.6	290,623	2,070,854	29.2	319,030	2,277,431
2021	1,128,077	25.7	289,916	2,015,548	26.6	300,068	2,094,530	29.2	329,398	2,303,469
2022	1,164,740	25.7	299,338	2,036,028	26.6	309,821	2,115,812	29.2	340,104	2,326,874
2023	1,202,594	25.7	309,067	2,053,909	26.6	319,890	2,134,394	29.2	351,157	2,347,309
2024	1,241,678	25.7	319,111	2,068,870	26.6	330,286	2,149,942	29.2	362,570	2,364,408
2025	1,282,033	25.7	329,482	2,080,563	26.6	341,021	2,162,093	29.2	374,354	2,377,771
2026	1,323,699	25.7	340,191	2,088,609	26.6	352,104	2,170,454	29.2	386,520	2,386,966
2027	1,366,719	25.7	351,247	2,092,597	26.6	363,547	2,174,598	29.2	399,082	2,391,524

Notes regarding the above projections:

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

Lake Saint Louis Fire Protection District - Fire

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

Rule of 80 Retirement Eligibility

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	$ 1,024,870	11.6%	$118,885	$ 1,141,440	15.2%	$155,780	$ 1,433,881	16.3%	$167,054	$ 1,569,852
2019	1,058,178	11.6	122,749	1,157,078	15.2	160,843	1,453,525	16.3	172,483	1,591,359
2020	1,092,569	11.6	126,738	1,171,668	15.2	166,070	1,471,853	16.3	178,089	1,611,425
2021	1,128,077	11.6	130,857	1,185,064	15.2	171,468	1,488,681	16.3	183,877	1,629,848
2022	1,164,740	11.6	135,110	1,197,105	15.2	177,040	1,503,807	16.3	189,853	1,646,409
2023	1,202,594	11.6	139,501	1,207,618	15.2	182,794	1,517,014	16.3	196,023	1,660,868
2024	1,241,678	11.6	144,035	1,216,415	15.2	188,735	1,528,064	16.3	202,394	1,672,966
2025	1,282,033	11.6	148,716	1,223,290	15.2	194,869	1,536,700	16.3	208,971	1,682,421
2026	1,323,699	11.6	153,549	1,228,021	15.2	201,202	1,542,642	16.3	215,763	1,688,927
2027	1,366,719	11.6	158,539	1,230,366	15.2	207,741	1,545,588	16.3	222,775	1,692,152

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	$ 1,024,870	18.8%	$192,676	$ 1,755,218	18.7%	$191,651	$ 1,725,976	21.2%	$217,272	$ 1,940,185
2019	1,058,178	18.8	198,937	1,779,264	18.7	197,879	1,749,622	21.2	224,334	1,966,765
2020	1,092,569	18.8	205,403	1,801,699	18.7	204,310	1,771,684	21.2	231,625	1,991,565
2021	1,128,077	18.8	212,078	1,822,298	18.7	210,950	1,791,940	21.2	239,152	2,014,334
2022	1,164,740	18.8	218,971	1,840,814	18.7	217,806	1,810,148	21.2	246,925	2,034,801
2023	1,202,594	18.8	226,088	1,856,981	18.7	224,885	1,826,045	21.2	254,950	2,052,671
2024	1,241,678	18.8	233,435	1,870,508	18.7	232,194	1,839,347	21.2	263,236	2,067,623
2025	1,282,033	18.8	241,022	1,881,080	18.7	239,740	1,849,742	21.2	271,791	2,079,309
2026	1,323,699	18.8	248,855	1,888,354	18.7	247,532	1,856,895	21.2	280,624	2,087,350
2027	1,366,719	18.8	256,943	1,891,960	18.7	255,576	1,860,441	21.2	289,744	2,091,336

		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
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability	As a % of Payroll	Annual Dollars	Accrued Liability
2018	$ 1,024,870	22.4%	$229,571	$ 2,017,703	23.5%	$240,844	$ 2,124,787	25.9%	$265,441	$ 2,309,357
2019	1,058,178	22.4	237,032	2,045,345	23.5	248,672	2,153,896	25.9	274,068	2,340,995
2020	1,092,569	22.4	244,735	2,071,136	23.5	256,754	2,181,055	25.9	282,975	2,370,513
2021	1,128,077	22.4	252,689	2,094,815	23.5	265,098	2,205,991	25.9	292,172	2,397,615
2022	1,164,740	22.4	260,902	2,116,100	23.5	273,714	2,228,406	25.9	301,668	2,421,977
2023	1,202,594	22.4	269,381	2,134,684	23.5	282,610	2,247,977	25.9	311,472	2,443,248
2024	1,241,678	22.4	278,136	2,150,234	23.5	291,794	2,264,352	25.9	321,595	2,461,045
2025	1,282,033	22.4	287,175	2,162,386	23.5	301,278	2,277,149	25.9	332,047	2,474,954
2026	1,323,699	22.4	296,509	2,170,748	23.5	311,069	2,285,955	25.9	342,838	2,484,525
2027	1,366,719	22.4	306,145	2,174,893	23.5	321,179	2,290,320	25.9	353,980	2,489,269

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.

Lake Saint Louis Fire Protection District - Fire

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

Rule of 80 Retirement Eligibility

		L-1 Benefit Program			L-3 Benefit Program			LT-4(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 1,024,870	12.1%	$124,009	$ 1,183,346	15.8%	$161,929	$ 1,486,191	17.0%	$174,228	$ 1,627,584
2019	1,058,178	12.1	128,040	1,199,558	15.8	167,192	1,506,552	17.0	179,890	1,649,882
2020	1,092,569	12.1	132,201	1,214,684	15.8	172,626	1,525,549	17.0	185,737	1,670,686
2021	1,128,077	12.1	136,497	1,228,571	15.8	178,236	1,542,991	17.0	191,773	1,689,787
2022	1,164,740	12.1	140,934	1,241,054	15.8	184,029	1,558,669	17.0	198,006	1,706,957
2023	1,202,594	12.1	145,514	1,251,953	15.8	190,010	1,572,358	17.0	204,441	1,721,948
2024	1,241,678	12.1	150,243	1,261,073	15.8	196,185	1,583,812	17.0	211,085	1,734,491
2025	1,282,033	12.1	155,126	1,268,200	15.8	202,561	1,592,763	17.0	217,946	1,744,294
2026	1,323,699	12.1	160,168	1,273,104	15.8	209,144	1,598,922	17.0	225,029	1,751,039
2027	1,366,719	12.1	165,373	1,275,535	15.8	215,942	1,601,975	17.0	232,342	1,754,383

		LT-5(65) Benefit Program			L-7 Benefit Program			LT-8(65) Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 1,024,870	19.5%	$199,850	$ 1,819,344	19.6%	$200,874	$ 1,788,561	22.0%	$225,471	$ 2,010,650
2019	1,058,178	19.5	206,345	1,844,269	19.6	207,403	1,813,064	22.0	232,799	2,038,196
2020	1,092,569	19.5	213,051	1,867,524	19.6	214,144	1,835,926	22.0	240,365	2,063,896
2021	1,128,077	19.5	219,975	1,888,875	19.6	221,103	1,856,916	22.0	248,177	2,087,492
2022	1,164,740	19.5	227,124	1,908,068	19.6	228,289	1,875,784	22.0	256,243	2,108,703
2023	1,202,594	19.5	234,506	1,924,825	19.6	235,708	1,892,258	22.0	264,571	2,127,222
2024	1,241,678	19.5	242,127	1,938,846	19.6	243,369	1,906,042	22.0	273,169	2,142,717
2025	1,282,033	19.5	249,996	1,949,804	19.6	251,278	1,916,814	22.0	282,047	2,154,827
2026	1,323,699	19.5	258,121	1,957,344	19.6	259,445	1,924,226	22.0	291,214	2,163,160
2027	1,366,719	19.5	266,510	1,961,082	19.6	267,877	1,927,900	22.0	300,678	2,167,291

		L-12 Benefit Program			LT-14(65) Benefit Program			L-6 Benefit Program		
		Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded	Estimated Employer Contribution		Unfunded
Valuation Year	Estimated Projected Payroll	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability	As a % of Payroll	Annual Dollars	Actuarial Accrued Liability
2018	$ 1,024,870	23.2%	$237,770	$ 2,090,686	24.5%	$251,093	$ 2,201,752	27.0%	$276,715	$ 2,392,737
2019	1,058,178	23.2	245,497	2,119,328	24.5	259,254	2,231,916	27.0	285,708	2,425,517
2020	1,092,569	23.2	253,476	2,146,051	24.5	267,679	2,260,059	27.0	294,994	2,456,101
2021	1,128,077	23.2	261,714	2,170,587	24.5	276,379	2,285,898	27.0	304,581	2,484,181
2022	1,164,740	23.2	270,220	2,192,642	24.5	285,361	2,309,125	27.0	314,480	2,509,423
2023	1,202,594	23.2	279,002	2,211,899	24.5	294,636	2,329,405	27.0	324,700	2,531,462
2024	1,241,678	23.2	288,069	2,228,011	24.5	304,211	2,346,373	27.0	335,253	2,549,902
2025	1,282,033	23.2	297,432	2,240,603	24.5	314,098	2,359,634	27.0	346,149	2,564,313
2026	1,323,699	23.2	307,098	2,249,268	24.5	324,306	2,368,759	27.0	357,399	2,574,229
2027	1,366,719	23.2	317,079	2,253,563	24.5	334,846	2,373,282	27.0	369,014	2,579,144

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.

Lake Saint Louis Fire Protection District - Fire

Employer Contribution Rates (Non-Contributory Plan - 5 Year FAS)
(0% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-1: Annual Dollars	L-1: Unfunded Actuarial Accrued Liability	L-3 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-3: Annual Dollars	L-3: Unfunded Actuarial Accrued Liability	LT-4(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-4(65): Annual Dollars	LT-4(65): Unfunded Actuarial Accrued Liability
2018	$ 1,024,870	15.5%	$158,855	$ 1,167,973	19.1%	$195,750	$ 1,459,960	20.2%	$207,024	$ 1,595,006
2019	1,058,178	15.5	164,018	1,183,974	19.1	202,112	1,479,961	20.2	213,752	1,616,857
2020	1,092,569	15.5	169,348	1,198,903	19.1	208,681	1,498,622	20.2	220,699	1,637,245
2021	1,128,077	15.5	174,852	1,212,610	19.1	215,463	1,515,756	20.2	227,872	1,655,964
2022	1,164,740	15.5	180,535	1,224,931	19.1	222,465	1,531,157	20.2	235,277	1,672,790
2023	1,202,594	15.5	186,402	1,235,689	19.1	229,695	1,544,604	20.2	242,924	1,687,481
2024	1,241,678	15.5	192,460	1,244,690	19.1	237,160	1,555,855	20.2	250,819	1,699,773
2025	1,282,033	15.5	198,715	1,251,725	19.1	244,868	1,564,648	20.2	258,971	1,709,380
2026	1,323,699	15.5	205,173	1,256,565	19.1	252,827	1,570,699	20.2	267,387	1,715,990
2027	1,366,719	15.5	211,841	1,258,964	19.1	261,043	1,573,698	20.2	276,077	1,719,267

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-5(65): Annual Dollars	LT-5(65): Unfunded Actuarial Accrued Liability	L-7 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-7: Annual Dollars	L-7: Unfunded Actuarial Accrued Liability	LT-8(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-8(65): Annual Dollars	LT-8(65): Unfunded Actuarial Accrued Liability
2018	$ 1,024,870	22.7%	$232,645	$ 1,780,244	22.6%	$231,621	$ 1,740,709	25.1%	$257,242	$ 1,965,532
2019	1,058,178	22.7	240,206	1,804,633	22.6	239,148	1,764,556	25.1	265,603	1,992,459
2020	1,092,569	22.7	248,013	1,827,388	22.6	246,921	1,786,806	25.1	274,235	2,017,583
2021	1,128,077	22.7	256,073	1,848,280	22.6	254,945	1,807,234	25.1	283,147	2,040,650
2022	1,164,740	22.7	264,396	1,867,060	22.6	263,231	1,825,597	25.1	292,350	2,061,385
2023	1,202,594	22.7	272,989	1,883,457	22.6	271,786	1,841,630	25.1	301,851	2,079,489
2024	1,241,678	22.7	281,861	1,897,177	22.6	280,619	1,855,045	25.1	311,661	2,094,637
2025	1,282,033	22.7	291,021	1,907,899	22.6	289,739	1,865,529	25.1	321,790	2,106,475
2026	1,323,699	22.7	300,480	1,915,277	22.6	299,156	1,872,743	25.1	332,248	2,114,621
2027	1,366,719	22.7	310,245	1,918,934	22.6	308,878	1,876,319	25.1	343,046	2,118,659

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-12: Annual Dollars	L-12: Unfunded Actuarial Accrued Liability	LT-14(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-14(65): Annual Dollars	LT-14(65): Unfunded Actuarial Accrued Liability	L-6 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-6: Annual Dollars	L-6: Unfunded Actuarial Accrued Liability
2018	$ 1,024,870	26.3%	$269,541	$ 2,043,964	27.4%	$280,814	$ 2,150,734	29.8%	$305,411	$ 2,335,971
2019	1,058,178	26.3	278,301	2,071,966	27.4	289,941	2,180,199	29.8	315,337	2,367,973
2020	1,092,569	26.3	287,346	2,098,092	27.4	299,364	2,207,690	29.8	325,586	2,397,832
2021	1,128,077	26.3	296,684	2,122,079	27.4	309,093	2,232,930	29.8	336,167	2,425,246
2022	1,164,740	26.3	306,327	2,143,641	27.4	319,139	2,255,619	29.8	347,093	2,449,889
2023	1,202,594	26.3	316,282	2,162,467	27.4	329,511	2,275,429	29.8	358,373	2,471,405
2024	1,241,678	26.3	326,561	2,178,219	27.4	340,220	2,292,004	29.8	370,020	2,489,408
2025	1,282,033	26.3	337,175	2,190,530	27.4	351,277	2,304,958	29.8	382,046	2,503,477
2026	1,323,699	26.3	348,133	2,199,001	27.4	362,694	2,313,871	29.8	394,462	2,513,158
2027	1,366,719	26.3	359,447	2,203,200	27.4	374,481	2,318,289	29.8	407,282	2,517,957

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.

Lake Saint Louis Fire Protection District - Fire

Employer Contribution Rates (Non-Contributory Plan - 3 Year FAS)
(0% member contributions are additional)

Rule of 80 Retirement Eligibility

Valuation Year	Estimated Projected Payroll	L-1 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-1: Annual Dollars	L-1: Unfunded Actuarial Accrued Liability	L-3 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-3: Annual Dollars	L-3: Unfunded Actuarial Accrued Liability	LT-4(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-4(65): Annual Dollars	LT-4(65): Unfunded Actuarial Accrued Liability
2018	$ 1,024,870	16.0%	$163,979	$ 1,209,722	19.7%	$201,899	$ 1,512,161	20.9%	$214,198	$ 1,652,506
2019	1,058,178	16.0	169,308	1,226,295	19.7	208,461	1,532,877	20.9	221,159	1,675,145
2020	1,092,569	16.0	174,811	1,241,758	19.7	215,236	1,552,206	20.9	228,347	1,696,268
2021	1,128,077	16.0	180,492	1,255,955	19.7	222,231	1,569,952	20.9	235,768	1,715,661
2022	1,164,740	16.0	186,358	1,268,717	19.7	229,454	1,585,904	20.9	243,431	1,733,094
2023	1,202,594	16.0	192,415	1,279,859	19.7	236,911	1,599,832	20.9	251,342	1,748,315
2024	1,241,678	16.0	198,668	1,289,182	19.7	244,611	1,611,486	20.9	259,511	1,761,050
2025	1,282,033	16.0	205,125	1,296,468	19.7	252,561	1,620,594	20.9	267,945	1,771,003
2026	1,323,699	16.0	211,792	1,301,481	19.7	260,769	1,626,861	20.9	276,653	1,777,852
2027	1,366,719	16.0	218,675	1,303,966	19.7	269,244	1,629,967	20.9	285,644	1,781,247

Valuation Year	Estimated Projected Payroll	LT-5(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-5(65): Annual Dollars	LT-5(65): Unfunded Actuarial Accrued Liability	L-7 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-7: Annual Dollars	L-7: Unfunded Actuarial Accrued Liability	LT-8(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-8(65): Annual Dollars	LT-8(65): Unfunded Actuarial Accrued Liability
2018	$ 1,024,870	23.4%	$239,820	$ 1,844,281	23.5%	$240,844	$ 1,814,601	25.9%	$265,441	$ 2,035,982
2019	1,058,178	23.4	247,614	1,869,547	23.5	248,672	1,839,461	25.9	274,068	2,063,875
2020	1,092,569	23.4	255,661	1,893,121	23.5	256,754	1,862,655	25.9	282,975	2,089,899
2021	1,128,077	23.4	263,970	1,914,765	23.5	265,098	1,883,951	25.9	292,172	2,113,793
2022	1,164,740	23.4	272,549	1,934,221	23.5	273,714	1,903,094	25.9	301,668	2,135,271
2023	1,202,594	23.4	281,407	1,951,208	23.5	282,610	1,919,808	25.9	311,472	2,154,024
2024	1,241,678	23.4	290,553	1,965,421	23.5	291,794	1,933,793	25.9	321,595	2,169,715
2025	1,282,033	23.4	299,996	1,976,529	23.5	301,278	1,944,722	25.9	332,047	2,181,978
2026	1,323,699	23.4	309,746	1,984,172	23.5	311,069	1,952,242	25.9	342,838	2,190,416
2027	1,366,719	23.4	319,812	1,987,961	23.5	321,179	1,955,970	25.9	353,980	2,194,599

Valuation Year	Estimated Projected Payroll	L-12 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-12: Annual Dollars	L-12: Unfunded Actuarial Accrued Liability	LT-14(65) Benefit Program: Estimated Employer Contribution As a % of Payroll	LT-14(65): Annual Dollars	LT-14(65): Unfunded Actuarial Accrued Liability	L-6 Benefit Program: Estimated Employer Contribution As a % of Payroll	L-6: Annual Dollars	L-6: Unfunded Actuarial Accrued Liability
2018	$ 1,024,870	27.1%	$277,740	$ 2,116,975	28.4%	$291,063	$ 2,227,679	30.9%	$316,685	$ 2,419,397
2019	1,058,178	27.1	286,766	2,145,977	28.4	300,523	2,258,198	30.9	326,977	2,452,542
2020	1,092,569	27.1	296,086	2,173,036	28.4	310,290	2,286,672	30.9	337,604	2,483,467
2021	1,128,077	27.1	305,709	2,197,880	28.4	320,374	2,312,815	30.9	348,576	2,511,860
2022	1,164,740	27.1	315,645	2,220,212	28.4	330,786	2,336,315	30.9	359,905	2,537,383
2023	1,202,594	27.1	325,903	2,239,711	28.4	341,537	2,356,833	30.9	371,602	2,559,667
2024	1,241,678	27.1	336,495	2,256,026	28.4	352,637	2,374,001	30.9	383,679	2,578,312
2025	1,282,033	27.1	347,431	2,268,776	28.4	364,097	2,387,418	30.9	396,148	2,592,884
2026	1,323,699	27.1	358,722	2,277,549	28.4	375,931	2,396,650	30.9	409,023	2,602,911
2027	1,366,719	27.1	370,381	2,281,898	28.4	388,148	2,401,226	30.9	422,316	2,607,881

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.
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