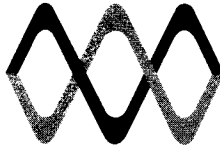


Bloomington Fire Department Relief Association
ACTUARIAL VALUATION REPORT

January 1, 1998

 **FILE COPY**

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January 26, 1998

Bloomington Fire Department Relief Association
10 West 95th Street
Bloomington, MN 55420

re: Bloomington Fire Department Relief Association Pension Fund

Board Members:

We have performed an actuarial valuation of the Bloomington Fire Department Relief Association Pension Fund as of January 1, 1998.

The results of our calculations are set forth in the following report, as are the actuarial assumptions upon which our calculations have been made. We have relied on the basic employee data and asset figures as submitted by the Bloomington Fire Department Relief Association.

On the basis of the foregoing, we hereby certify that, to the best of our knowledge and belief, this report is complete and accurate and has been prepared in accordance with the requirements of Section 356, Minnesota Statutes, and the requirements of the Standards of Actuarial Work.

Respectfully submitted,

Martha J.D. Medley, A.S.A., E.A., M.A.A.A.
Consulting Actuary

Enclosure

Bloomington Fire Department Relief Association
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Bloomington Fire Department Association
Report Highlights

	January 1, 1997 Valuation	January 1, 1998 Valuation
A. CONTRIBUTIONS % OF PAYROLL (Table 11)		
1. Statutory Contributions - Chapter 354A	1.80%	6.44%
2. Required Contributions - Chapter 356	1.80%	(6.35%)
3. Sufficiency / (Deficiency)	0.00%	12.79%
B. FUNDING RATIOS		
1. Accrued Benefit Funding Ratio		
a. Current Assets (Table 1)	\$ 74,763,001	\$ 87,829,787
b. Current Benefit Obligations (Table 8)	56,424,700	60,685,005
c. Funding Ratio	132.50%	144.73%
2. Accrued Liability Funding Ratio		
a. Current Assets (Table 1)	\$ 74,763,001	\$ 87,829,787
b. Actuarial Accrued Liability (Table 9)	58,807,600	59,322,179
c. Funding Ratio	127.13%	148.06%
3. Projected Benefit Funding Ratio (Table 8)		
a. Current and Expected Future Assets	\$ 95,119,800	\$ 111,712,442
b. Current and Expected Future Benefit Obligations	79,164,400	83,204,834
c. Funding Ratio	120.15%	134.26%
C. PLAN PARTICIPANTS		
1. Active Members		
a. Number (Table 3)	137	144
b. Projected Annual Earnings	\$ 6,620,388	\$ 7,122,960
c. Average Annual Earnings (Actual dollars)	\$ 48,324	\$ 49,465
d. Average Age	36.5	36.5
e. Average Service	9.0	9.0
f. Additional Members on Leave of Absence	-	-
2. Others		
a. Service Retirements (Table 4)	93	95
b. Disability Retirements (Table 5)	7	5
c. Survivors (Table 6)	12	12
d. Deferred Retirements (Table 7)	9	9
e. Terminated Other Non-Vested (Table 7)	-	-
f. Total	121	121

Bloomington Fire Department Relief Association
Commentary

Purpose

The purpose of this valuation is to determine the financial status of the Plan. To achieve this purpose, an actuarial valuation is made at the beginning of each fiscal year as required by Section 356 of Minnesota Statutes.

Report Highlights

The financial status of the Plan can be measured by three different funding ratios:

The *Accrued Benefit Funding Ratio* is a measure of current funding status and, when viewed over a period of years, presents a view of the funding progress. It is based upon benefits which have been earned by service to the valuation date. This year's ratio is 144.73%. The corresponding ratio for the prior year was 132.50%.

The *Accrued Liability Funding Ratio* is also a measure of funding status and funding progress. It is based on the actuarial cost method that has historically been use by the State. For 1998 the ratio is 148.06%, which is an increase from the 1997 value of 127.13%.

The *Projected Benefit Funding Ratio* is a measure of the adequacy or deficiency in the contribution level. This year's ratio of 134.26% shows that the current statutory contributions are sufficient in the long run.

Asset Information (Tables 1 and 2)

The Actuarial Value of Assets is determined as the market value of the Special Fund as of December 31, 1997 less liabilities payable as of December 31, 1997. The calculation of the Actuarial Value of Assets is shown in Table 1 on lines F.1 to F.5.

The term "Actuarial Value of Assets" is used to indicate that the value was determined for use in this actuarial valuation. Since Minnesota Statutes refer to this value as "Current Assets", the latter phrase will be used in the remainder of this report.

Actuarial Balance Sheet (Table 8)

An actuarial balance sheet provides a method for evaluating current and future levels of funding. The Current Benefit Obligation used to measure current funding level is calculated as follows:

For Active Members - salary and service are projected to retirement to determine benefits for each member and the ratio of credited service to total service establishes the portion of the projected benefit to be used in calculating the current funding level.

For Non-active Members - the discounted value of benefits.

Actuarial Cost Method (Table 9)

The approach used by the State of Minnesota to determine contribution sufficiency is the Entry Age Normal Actuarial Cost Method. The primary characteristic of this method is that it allocates costs as a level of percentage of payroll.

A comparison of this actuarial method (Table 9) to the actuarial balance sheet (Table 8) illustrates the two techniques for allocating liabilities of active Members to past and future. As noted in the prior section, the balance sheet allocates benefits and the corresponding liabilities, on the basis of service. The method used in Table 9 allocates liabilities so that the cost each year will be a constant percentage of payroll. Both approaches, however, calculate the value of all future benefits the same way (see line F of Table 8 and line A6, column 1, of Table 9).

An Unfunded Actuarial Accrued Liability is computed under the Entry Age Normal Actuarial Cost Method by comparing the liabilities allocated to past service (Actuarial Accrued Liability) to the Current Assets. This amount, line B3, is funded as a level dollar amount determined on a rolling thirty year period.

Sources of Actuarial Gains and Losses (Table 10)

The assumptions used in making the calculations using the Entry Age Normal Actuarial Cost Method are based on long-term expectations. Each year, the actual experience will deviate from the long-term expectation. For an analysis of the major components of the Actuarial Gain or Loss refer to Table 10.

Contribution Sufficiency (Table 11)

This report determines the adequacy of Statutory Contributions by comparing the Statutory Contributions to the Required Contributions.

The Required Contributions, set forth in Chapter 356, consist of:

Normal Costs based on the Entry Age Normal Actuarial Cost Method.

A Supplemental Contribution for amortizing any Unfunded Actuarial Accrued Liability (the Fund is allowed a credit toward Required Contributions equal to 10 % of the Unfunded Actuarial Accrued Liability if it is negative).

An Allowance for Expenses.

Table 11 shows the Fund has a current year contribution sufficiency since the Statutory Contribution Rate is 6.44% compared to the Required Contribution Rate of (6.35)%.

GASB Disclosure Information (Tables 14 and 15)

Statement No. 5 is no longer required reporting for public plans and we have removed these exhibits from our report.

Disclosure under GASB Statement No. 27 has become effective for the 1997 Fiscal Year. These disclosure items are included in Tables 14 and 15.

Changes in Actuarial Assumptions

All actuarial assumptions are the same as those used in the prior valuation. Table 12 contains a summary of all actuarial assumptions and methods.

Changes in Plan Provisions

Effective with the 1998 Fiscal Year, the City of Bloomington is no longer required to make additional contributions to the Fund. Remaining sources of funding from employee dues and State of Minnesota statutory contribution are projected to provide sufficient funds to meet emerging benefit liabilities.

All other plan provisions are the same as those used in the prior valuation. Table 13 contains a summary of current plan benefits.

TABLE 1

Bloomington Fire Department Association
Accounting Balance Sheet

January 1, 1998

	Market Value	Cost Value
A. ASSETS		
1. Cash, Equivalents, Short-Term Securities	\$ 2,513,808	\$ 2,513,808
2. Investments		
a. Fixed Income	3,741,579	3,651,812
b. Equity	82,893,397	57,301,976
c. Real Estate	249,210	893,209
3. Other Assets	10,062	10,062
B. TOTAL ASSETS	<u>\$ 89,408,056</u>	<u>\$ 64,370,867</u>
C. AMOUNTS CURRENTLY PAYABLE	\$ (149,830)	\$ (149,830)
D. ASSETS AVAILABLE FOR BENEFITS		
1. Total Assets	\$ 89,408,056	\$ 64,370,867
2. Unrestricted Fund Balance	1,428,439	1,428,439
3. Total Assets Available for Benefits	<u>\$ 87,979,617</u>	<u>\$ 62,942,428</u>
E. TOTAL AMOUNTS CURRENTLY PAYABLE AND ASSETS AVAILABLE FOR BENEFITS	<u>\$ 87,829,787</u>	<u>\$ 62,792,598</u>
F. DETERMINATION OF ACTUARIAL VALUE OF ASSETS		
1. Cost Value of Assets Available for Benefits (D.3)		\$ 62,942,428
2. Market Value of Assets Available for Benefits (D.3)	\$ 87,979,617	
3. Amounts Currently Payable (C)	(149,830)	
4. Market less Amounts Currently Payable (F.2 + F.3)	<u>\$ 87,829,787</u>	
5. Actuarial Value of Assets (F.4)		<u>\$ 87,829,787</u>

TABLE 2

Bloomington Fire Department Association
Change In Assets Available for Benefits

December 31, 1997

	Market Value	Cost Value
A. ASSETS AVAILABLE AT BEGINNING OF PERIOD	\$ 74,763,001	\$ 57,728,892
B. OPERATING REVENUES		
1. Member Contributions	\$ 20,148	\$ 20,148
2. State of Minnesota Contributions	340,683	340,683
3. City of Bloomington Contributions	240,450	240,450
4. Investment Income	6,561,516	6,561,516
5. Investment Expenses	(47,520)	(47,520)
6. Net Realized Gain / (Loss)	19,861	19,861
7. Other	5,887	5,887
8. Net Change in Unrealized Gain / (Loss)	7,683,084	-
9. Total Operating Revenue	\$ 14,824,109	\$ 7,141,025
C. OPERATING EXPENSES		
1. Service Retirements	\$ 1,702,659	\$ 1,702,659
2. Disability Benefits*	-	-
3. Survivor Benefits*	-	-
4. Refunds	4,272	4,272
5. Administrative Expenses	50,392	50,392
6. Total Operating Expenses	\$ 1,757,323	\$ 1,757,323
D. OTHER CHANGES IN RESERVES	\$ -	\$ -
E. ASSETS AVAILABLE AT END OF PERIOD	\$ 87,829,787	\$ 63,112,594

*Included in Item (C.1)

Bloomington Fire Department Relief Association
Active Members as of December 31, 1997

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>TOTAL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	4	4	1	-	-	-	-	-	9
25-29	1	13	9	1	-	-	-	-	24
30-34	-	9	17	8	-	-	-	-	34
35-39	-	7	9	5	1	-	-	-	22
40-44	-	1	6	12	6	3	-	-	28
45-49	-	1	2	4	7	2	1	-	17
50-54	-	-	-	-	9	-	-	-	9
55-59	-	-	-	-	-	-	-	-	-
60-64	-	-	1	-	-	-	-	-	1
65+	-	-	-	-	-	-	-	-	-
ALL	5	35	45	30	23	5	1	-	144

Deferred Vested Members as of December 31, 1997

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>TOTAL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>30+</u>	
<25	-	-	-	-	-	-	-	-	-
25-30	-	-	-	-	-	-	-	-	-
30-34	-	-	-	-	-	-	-	-	-
35-39	-	-	-	-	-	-	-	-	-
40-44	-	-	-	-	-	1	-	-	1
45-49	-	-	-	-	-	4	-	-	4
50-54	-	-	-	-	-	4	-	-	4
55-59	-	-	-	-	-	-	-	-	-
60-64	-	-	-	-	-	-	-	-	-
65+	-	-	-	-	-	-	-	-	-
ALL	-	-	-	-	-	9	-	-	9

Bloomington Fire Department Relief Association
Retired Members as of December 31, 1997

<u>AGE</u>	<u>YEARS OF RETIREMENT</u>								<u>TOTAL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<50	1	1	-	-	-	1	-	-	3
50-54	-	10	-	-	-	-	-	-	10
55-59	1	2	30	-	2	-	1	-	36
60-64	-	-	-	13	1	-	5	-	19
65-69	-	-	-	2	10	-	-	-	12
70-74	-	-	-	1	4	3	-	-	8
75-79	-	-	-	-	-	-	3	-	3
80-84	-	-	-	-	-	-	3	-	3
85+	-	-	-	-	-	-	1	-	1
ALL	2	13	30	16	17	4	13	-	95

Disabled Members as of December 31, 1997

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>TOTAL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<50	-	3	-	-	-	-	-	-	-
50-54	-	2	-	-	-	-	-	-	-
ALL	-	5	-	-	-	-	-	-	5

Survivors as of December 31, 1997

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>TOTAL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<50	-	-	-	-	-	-	-	-	-
50-54	-	-	-	-	-	-	-	-	-
55-59	-	1	-	1	-	-	-	-	2
60-64	-	-	-	-	-	-	-	-	-
65-69	-	-	-	-	1	1	-	-	2
70-74	-	-	-	-	-	-	-	-	-
75-79	-	-	-	-	-	-	5	-	5
80-84	-	-	-	-	-	-	-	-	-
85+	-	-	-	-	1	-	2	-	3
ALL	-	1	-	1	2	1	7	-	12

TABLE 7

Bloomington Fire Department Relief Association
Reconciliation of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JANUARY 1, 1997	137	9	-
B. ADDITIONS	14	-	-
C. DELETIONS			
1. Service Retirement	(2)	-	-
2. Disability	-	-	-
3. Death – Survivor	-	-	-
4. Death – Other	-	-	-
5. Terminated – Deferred	-	-	-
6. Terminated – Refund	-	-	-
7. Terminated – Other Non-Vested	(5)	-	-
8. Returned as Active	-	-	-
D. DATA ADJUSTMENTS	-	-	-
Vested	6	9	-
Non-Vested	138	-	-
E. TOTAL ON JANUARY 1, 1998	144	9	-

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JANUARY 1, 1997	93	7	12
B. ADDITIONS	3	-	1
C. DELETIONS			
1. Service Retirement	-	(1)	-
2. Death	(1)	(1)	-
3. Annuity Expired	-	-	(1)
4. Returned as Active	-	-	-
D. DATA ADJUSTMENTS	-	-	-
E. TOTAL ON JANUARY 1, 1998	95	5	12

TABLE 8

Bloomington Fire Department Association
Actuarial Balance Sheet

January 1, 1998

A. CURRENT ASSETS (Table 1; Line F.6)				\$ 87,829,787
B. EXPECTED FUTURE ASSETS				
1. Present Value of Expected Future Statutory Supplemental Contributions				\$ -
2. Present Value of Future Normal Costs				23,882,655
3. Total Expected Future Assets				<u>23,882,655</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS				<u>\$ 111,712,442</u>
D. CURRENT BENEFIT OBLIGATIONS	Non-Vested	Vested	Total	
1. Benefit Recipients				
a. Retirement Annuities		\$ 30,797,805	\$ 30,797,805	
b. Disability Benefits		1,313,160	1,313,160	
c. Surviving Spouse and Child Benefits		1,784,440	1,784,440	
2. Deferred Retirements		3,407,461	3,407,461	
3. Former Members Without Vested Rights		-	-	
4. Active Members				
a. Retirement Annuities	\$ 16,961,700	2,193,770	19,155,470	
b. Disability Benefits	3,263,410	-	3,263,410	
c. Surviving Spouse and Child Benefits	699,631	-	699,631	
d. Deferred Retirements	220,230	43,398	263,628	
e. Refund Liability Due to Death or Withdrawal	-	-	-	
5. Total Current Benefit Obligations	<u>\$ 21,144,971</u>	<u>\$ 39,540,034</u>	<u>\$ 60,685,005</u>	
E. EXPECTED FUTURE BENEFIT OBLIGATIONS				<u>\$ 22,519,829</u>
F. TOTAL CURRENT AND EXPECTED FUTURE BENEFIT OBLIGATIONS				<u>\$ 83,204,834</u>
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D.5 - A)				\$ (27,144,782)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F - C)				\$ (28,507,608)

TABLE 9

Bloomington Fire Department Association
Determination of Unfunded Actuarial Accrued Liability (UAAL) and
Supplemental Contribution Rate

January 1, 1998

	Actuarial Present Value of Projected Benefits	Actuarial Present Value of Future Normal Costs	Actuarial Accrued Liability
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Retirement Benefits	\$ 37,412,088	\$ 17,932,926	\$ 19,479,162
b. Disability Benefits	6,529,360	4,608,244	1,921,116
c. Surviving Spouse and Child Benefits	1,400,517	1,019,572	380,945
d. Deferred Retirements	560,003	321,913	238,090
e. Refund Liability Due to Death or Withdrawal	-	-	-
f. Total	<u>\$ 45,901,968</u>	<u>\$ 23,882,655</u>	<u>\$ 22,019,313</u>
2. Deferred Retirements	\$ 3,407,461		\$ 3,407,461
3. Former Members Without Vested Rights	-		-
4. Annuitants in MPRIF	-		-
5. Annuitants Not in MPRIF	33,895,405		33,895,405
6. Total	<u>\$ 83,204,834</u>	<u>\$ 23,882,655</u>	<u>\$ 59,322,179</u>
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. Actuarial Accrued Liability (A.6)			\$ 59,322,179
2. Current Assets (Table 1; Line F.6)			87,829,787
3. Unfunded Actuarial Accrued Liability (B.1 - B.2)			<u>\$ (28,507,608)</u>
C. DETERMINATION OF SUPPLEMENTAL CONTRIBUTION RATE			
1. 30 Year Level Dollar Amortization Factor			16.140
2. Supplemental Contribution (B.3 / C.1), but not less than 0			\$ -
3. Supplemental Credit for Surplus Assets (10% * B.3)			\$ (2,850,761)
4. Projected Annual Payroll for Fiscal Year Beginning on the Valuation Date:			\$ 7,122,960
5. Supplemental Contribution Rate (C.3 / C.4)			<u>(40.02%)</u>

Bloomington Fire Department Association
Changes in Unfunded Actuarial Accrued Liability (UAAL)

December 31, 1997

A. UAAL AT BEGINNING OF YEAR	\$ (15,955,400)
B. CHANGE DUE TO INTEREST REQUIREMENTS AND CURRENT RATE OF FUNDING	
1. Normal Cost and Expenses	\$ 113,600
2. Contributions	(601,281)
3. Interest	(807,122)
4. Total	<u>\$ (1,294,803)</u>
C. EXPECTED UAAL AT END OF YEAR (A + B.4)	\$ (17,250,203)
D. INCREASE / (DECREASE) DUE TO ACTUARIAL LOSSES / (GAINS) BECAUSE OF EXPERIENCE DEVIATIONS FROM EXPECTED	
1. Age and Service Retirements *	\$ -
2. Disability Retirements *	-
3. Death-in-Service Benefits *	-
4. Withdrawal *	-
5. Salary Increases	(244,983)
6. Contribution Income *	-
7. Investment Income	(10,513,579)
8. Mortality of Annuitants	(92,330)
9. Other Items	(406,513)
10. Total	<u>\$ (11,257,405)</u>
E. UAAL AT END OF YEAR BEFORE PLAN AMENDMENTS AND CHANGES IN ACTUARIAL ASSUMPTIONS (C + D.5)	\$ (28,507,608)
F. CHANGE IN UAAL DUE TO PLAN AMENDMENTS	-
G. CHANGE IN UAAL DUE TO CHANGES IN ACTUARIAL ASSUMPTIONS	<u>-</u>
H. UAAL AT END OF YEAR (E + F + G)	<u><u>\$ (28,507,608)</u></u>

* Included in Item D.9.

TABLE 11

Bloomington Fire Department Association
Determination of Contribution Sufficiency

January 1, 1998

	Percent of Payroll	Dollar Amount
A. STATUTORY CONTRIBUTIONS - CHAPTER 354		
1. Employee Contributions	0.29%	\$ 20,736
2. State of Minnesota Contributions	4.78%	340,683
3. City of Bloomington Contributions	0.00%	-
4. Administrative Expense	1.37%	97,912
5. Total	6.44%	\$ 459,331
B. REQUIRED CONTRIBUTIONS - CHAPTER 356		
1. Normal Cost		
a. Retirement Benefits	24.25%	\$ 1,727,659
b. Disability Benefits	6.32%	449,926
c. Surviving Spouse and Child Benefits	1.39%	99,119
d. Deferred Retirements	0.34%	24,140
e. Refund Liability Due to Death or Withdrawal	0.00%	-
f. Total	32.30%	\$ 2,300,844
2. Supplemental Contribution Amortization	(40.02%)	(2,850,761)
3. Allowance for Administrative Expenses	1.37%	97,912
4. Total	(6.35%)	\$ (452,005)
C. CONTRIBUTION SUFFICIENCY / (DEFICIENCY) (A.5 - B.4)	12.79%	911,336
Projected Annual Payroll for Fiscal Year Beginning on the Valuation Date:		\$ 7,122,960

Bloomington Fire Department Relief Association
Summary of Actuarial Assumptions and Methods

<i>Interest:</i>	5.00% per annum
<i>Mortality:</i>	<div> <div>Pre-Retirement:</div> <div> <div>Male -</div> <div>1971 Group Annuity Mortality Table, without margins, projected to 1976 by Scale E.</div> </div> <div> <div>Female -</div> <div>1971 Group Annuity Mortality Table, without margins, projected to 1976 by Scale E set back 7 years.</div> </div> </div>
	<div> <div>Post-Retirement:</div> <div> <div>Male -</div> <div>same as above.</div> </div> <div> <div>Female -</div> <div>same as above.</div> </div> </div>
	<div> <div>Post-Disability:</div> <div> <div>Male -</div> <div>same as above.</div> </div> <div> <div>Female -</div> <div>same as above.</div> </div> </div>
<i>Retirement Age:</i>	Members are assumed to retire after attaining age 50 and completing 20 Years of Service.
<i>Separation:</i>	Graded rates shown in the rate table.
<i>Disability:</i>	Graded rates shown in the rate table.
<i>Social Security:</i>	N/A
<i>Salary Increases:</i>	3.5% per annum.
<i>COLA Increases:</i>	3.5% per annum.
<i>Actuarial Cost Method:</i>	Entry Age Normal Cost Method with normal costs expressed as level percentage of earnings from each Members date of joining the Association to the Members assumed retirement age.
<i>Asset Valuation Method:</i>	Market Value.
<i>Payment on the Unfunded Accrued Liability:</i>	Any changes in the Unfunded Accrued Liability are amortized as level dollar amount over a new 30 year period

Bloomington Fire Department Relief Association
Summary of Actuarial Assumptions and Methods (continued)

<i>Administrative Expenses:</i>	Prior year administrative expenses (excluding investment expenses) expressed as a level amount per participant.												
<i>Family Composition:</i>	100% of Members are assumed to be married. Female is assumed to be three years younger than male. Duty-related death benefits are increased by 10% for estimated dependent child survivor benefit.												
<i>Form of Payments:</i>	75% Joint and Survivor Annuity, Life Annuity if single.												
<i>Missing Data:</i>	The submitted participant data has been reviewed for reasonableness and constancy with data submitted for prior valuations. We have not audited this data, and the results of this valuation may change based on the accuracy of the underlying data. In cases where submitted data was missing or incomplete, the following assumptions were applied:												
	<table> <tr> <td>Date of Birth:</td><td>Average age of participant group based on prior years valuation report.</td></tr> <tr> <td>Date of Hire:</td><td>Current valuation date minus years of service.</td></tr> <tr> <td>Years of Service:</td><td>Years of service on last year's valuation plus one year.</td></tr> <tr> <td>Sex:</td><td>Male.</td></tr> <tr> <td>Deferred Benefit:</td><td>Equal to one-third of current year average indexed earnings.</td></tr> <tr> <td>Salary:</td><td>Each Member is assumed to earn the same as Bloomington Policemen.</td></tr> </table>	Date of Birth:	Average age of participant group based on prior years valuation report.	Date of Hire:	Current valuation date minus years of service.	Years of Service:	Years of service on last year's valuation plus one year.	Sex:	Male.	Deferred Benefit:	Equal to one-third of current year average indexed earnings.	Salary:	Each Member is assumed to earn the same as Bloomington Policemen.
Date of Birth:	Average age of participant group based on prior years valuation report.												
Date of Hire:	Current valuation date minus years of service.												
Years of Service:	Years of service on last year's valuation plus one year.												
Sex:	Male.												
Deferred Benefit:	Equal to one-third of current year average indexed earnings.												
Salary:	Each Member is assumed to earn the same as Bloomington Policemen.												

TABLE 12

Bloomington Fire Department Relief Association
Summary of Actuarial Assumptions and Methods (continued)

Separations Expressed as the Number of Occurrences per 10,000

<u>Age</u>	<u>Death</u>		<u>Withdrawal</u>	<u>Disability</u>	<u>Retirement</u>
	<u>Male</u>	<u>Female</u>			
20	5	4	300	24	0
21	5	4	290	24	0
22	5	4	280	24	0
23	5	4	270	24	0
24	6	4	260	24	0
25	6	5	250	24	0
26	6	5	240	24	0
27	7	5	230	24	0
28	7	5	220	24	0
29	7	5	210	24	0
30	8	5	200	24	0
31	8	6	190	24	0
32	9	6	180	24	0
33	9	6	170	24	0
34	10	7	160	26	0
35	11	7	150	30	0
36	12	7	140	34	0
37	13	8	130	40	0
38	14	8	120	46	0
39	15	9	110	52	0
40	16	9	100	58	0
41	17	10	90	64	0
42	19	11	80	74	0
43	22	12	70	84	0
44	25	13	60	96	0
45	28	14	50	110	0
46	32	15	40	128	0
47	36	16	30	142	0
48	41	17	20	158	0
49	46	19	10	174	0
50	-	-	-	-	10,000

**Bloomington Fire Department Relief Association
Summary of Plan Provisions**

GENERAL

<i>Eligibility:</i>	Members in good and regular standing of the Bloomington Fire Department Relief Association, and who have actively served as fire fighters in the Bloomington Fire Department for at least one month.
<i>Membership Dues:</i>	One hundred forty-four dollars per year, payable semi-annually on January 1 and July 1.
<i>Index Salary:</i>	The average of the monthly salary for the preceding three years, including the current year of a patrol officer of the highest grade in the employ of the city of Bloomington.
<i>Basic Benefit:</i>	One third of the index salary. All benefits under the plan increase each time a pay increase is granted to the Bloomington Police Department.

RETIREMENT*Normal Retirement Benefit:*

<i>Eligibility:</i>	Age 50 with 20 years of Service.
<i>Amount:</i>	Basic Benefit
<i>Form of Payment:</i>	75% Joint and Survivor if married, Life Annuity if single.

Disability Benefit:

<i>Eligibility:</i>	Inability to perform the duties of a firefighter.
<i>Duty Related Amount:</i>	Basic benefit is payable at time of disability. This benefit is payable during the period of disability. After attainment of age 50, no evidence of disability is required for the benefit to continue.
<i>Non-Duty Related Amount:</i>	The basic benefit is multiplied by 5% for each year of service up to the date of disability (maximum 20 years). This benefit is payable during the period of disability. After attainment of age 50, no evidence of disability is required for the benefit to continue.
<i>Form of Payment:</i>	Same as for retirement.

**Bloomington Fire Department Relief Association
Summary of Plan Provisions (continued)**

DEATH*Spouse's Benefit*

Duty-Related Amount: 75% of the basic benefit is payable for his or her remaining lifetime. Benefits cease on remarriage of the surviving spouse.

Non-Duty Related Amount: 75% of the basic benefit multiplied by 5% for each year of service up to the date of death to a maximum of 20 years. This benefit is payable for his or her remaining lifetime. Benefits cease on remarriage of the surviving spouse.

Childrens' Benefit:

Eligibility: An active Member who dies and leaves surviving children.

Amount: 12% of the basic benefit is payable to each surviving child until attainment of age 18 or marriage. The maximum benefit paid to all family members will not exceed 100% of the basic benefit.

Lump Sum Death Benefit: \$500 is payable on the death of any active or inactive member:

TERMINATION

Eligibility: 20 years of Service.

Amount: The basic benefit is payable at age 50.

TABLE 14

**Bloomington Fire Department Association
Schedule of Funding Progress**

January 1, 1998

Actuarial Valuation Date	Actuarial Value of Assets (A)	Actuarial Accrued Liability (B)	Unfunded AAL (UAAL) (B)-(A)	Funded Ratio (A)/(B)	Actual Covered Payroll (Previous FY) (C)	UAAL as % of Covered Payroll ((B)-(A))/(C)
01/01/95	53,669,100	50,359,800	(3,309,300)	106.57%	6,563,700	(50.42%)
01/01/96	66,622,700	56,410,500	(10,212,200)	118.10%	6,945,936	(147.02%)
01/01/97	74,763,000	58,807,600	(15,955,400)	127.13%	6,620,388	(241.00%)
01/01/98	87,829,787	59,322,179	(28,507,608)	148.06%	7,122,960	(400.22%)

Bloomington Fire Department Association
Schedule of Employer Contributions

January 1, 1998

Year Ended December 31	Actuarially Required Contribution Rate (A)	Actual Covered Payroll (B)	Actual Member Contributions (C)	Annual Required Contributions [(A)*(B)]-(C)	Actual Employer Contributions*	Percentage Contributed
1995	22.82%	6,563,700	20,242	1,477,357	498,646	33.75%
1996	10.67%	6,945,936	20,573	720,327	1,599,062	221.99%
1997	1.80%	6,620,388	20,148	99,152	340,683	343.60%
1998	(6.35%)	7,122,960	20,148	(472,153)	-	0.00%

*Includes contributions from other sources (if applicable)

Bloomington Fire Department Association

Schedule of Projected Benefits

Active Participants

<u>Name</u>	<u>Sex</u>	<u>Date of Birth</u>	<u>Date of Hire</u>	<u>Normal Retirement Date</u>	<u>Projected Annual Benefit</u>
ADELMANN, S	M	12/01/56	07/01/91	12/01/10	25,148
AHMAN, W	M	09/01/53	05/01/78	09/01/03	19,766
ALLEN, D	M	07/01/73	08/01/93	07/01/23	38,001
ANDERSON, S	M	10/01/51	01/01/86	10/01/11	26,029
ANGRIMSON, T	M	10/01/67	03/01/97	10/01/17	31,996
ANGUS, T	M	03/01/61	06/01/97	03/01/17	30,914
ANSELMIN, D	M	11/01/68	12/01/96	11/01/18	33,116
ARBUCKLE, T	M	02/01/60	01/01/84	02/01/10	24,298
ASKE, B	M	12/01/56	10/01/83	12/01/06	21,915
BAETEN, J	M	11/01/62	11/01/93	11/01/13	27,882
BAKER, R	M	11/01/59	08/01/96	11/01/15	29,868
BARNES, J	M	01/01/53	09/01/79	01/01/03	19,098
BATTEN, D	M	08/01/64	05/01/91	08/01/14	28,858
BAYARD, J	M	02/01/60	07/01/91	02/01/12	26,029
BELL, J	M	08/01/57	05/01/89	08/01/08	23,476
BLODGETTS, S	M	10/01/43	07/01/78	10/01/98	16,643
BOWEN, C	M	05/01/74	03/01/97	05/01/24	39,331
BRANDT, M	M	07/01/67	07/01/88	07/01/17	30,914
BUJOLD	M	08/01/57	06/01/97	08/01/11	26,029
CARLSON B	M	06/01/70	08/01/88	06/01/20	34,275
CARLSON T	M	10/01/66	11/01/91	10/01/16	30,914
CARNEY, T	M	09/01/53	07/01/88	09/01/08	23,476
CHEREP, T	M	10/01/68	12/01/95	10/01/18	33,116
COLLINS, P	M	04/01/54	12/01/84	04/01/05	20,458
CONGDON, D	M	05/01/38	06/01/87	05/01/11	25,148
DALY, L	M	10/01/52	04/01/87	10/01/06	21,915
DELONG, D	M	07/01/54	03/01/85	07/01/05	20,458
DONNELLY, R	M	08/01/64	11/01/91	08/01/14	28,858
DOYLE, M	M	03/01/49	06/01/82	03/01/02	18,452
DUERKOP, J	M	01/01/53	04/01/83	01/01/03	19,098
DUGAL, G	M	01/01/48	08/01/79	01/01/00	17,225
DUNHAM, B	M	03/01/55	07/01/80	03/01/05	20,458
DUPEY, D	M	05/01/69	09/01/96	05/01/19	33,116
EBEL, A	M	02/01/61	08/01/96	02/01/17	30,914
ELLINGS, D	M	08/01/59	03/01/82	08/01/09	24,298
EPPS, L	F	02/01/78	02/01/97	02/01/28	45,133

Bloomington Fire Department Association

Schedule of Projected Benefits

Active Participants

<u>Name</u>	<u>Sex</u>	<u>Date of Birth</u>	<u>Date of Hire</u>	<u>Normal Retirement Date</u>	<u>Projected Annual Benefit</u>
ERICKSON, T	M	10/01/58	11/01/88	10/01/08	23,476
FERRY, P	M	05/01/48	02/01/83	05/01/03	19,098
FINNEGAN, J	M	10/01/45	05/01/79	10/01/98	16,643
FISHER, P	M	12/01/74	09/01/97	12/01/24	40,708
FORSTER, J	M	05/01/73	06/01/92	05/01/23	38,001
FRITCHMAN, S	M	06/01/59	04/01/87	06/01/09	23,476
FROSIG, K	M	02/01/65	10/01/91	02/01/15	28,858
GALLAGHER, M	M	02/01/67	11/01/93	02/01/17	30,914
GANG, M	M	02/01/64	03/01/95	02/01/15	28,858
GILLUM, D	M	08/01/54	10/01/88	08/01/08	23,476
GOODWIN, P	M	10/01/61	03/01/91	10/01/11	26,029
GROTH, L	M	08/01/70	09/01/91	08/01/20	35,474
GUTH, C	M	09/01/55	11/01/80	09/01/05	21,174
HAEG J	M	02/01/70	01/01/91	02/01/20	34,275
HAER R	M	06/01/53	12/01/90	06/01/14	27,882
HARGESHEIM,B	M	06/01/62	03/01/97	06/01/17	30,914
HEGER, P	M	10/01/53	12/01/74	10/01/03	19,766
HENRY, B	M	05/01/63	11/01/89	05/01/13	26,940
HENRY, J	F	10/01/64	11/01/96	10/01/16	30,914
HORNYAK, J	M	03/01/76	09/01/97	03/01/26	42,132
HOY, M	M	07/01/68	07/01/89	07/01/18	31,996
HUNDT, A	M	06/01/57	05/01/81	06/01/07	21,915
HURLEY, M	M	03/01/52	02/01/80	03/01/02	18,452
HUTTER, J	M	02/01/64	11/01/90	02/01/14	27,882
JEFFERS, W	M	11/01/47	07/01/80	11/01/00	17,828
JOHNSON, N W	M	01/01/59	08/01/91	01/01/12	26,029
JORSCHUMB,S	M	04/01/68	06/01/97	04/01/18	31,996
JUDY, J	M	10/01/46	04/01/81	10/01/00	17,828
KAISER, K	M	06/01/54	08/01/80	06/01/04	19,766
KEELER T	M	10/01/68	09/01/87	10/01/18	33,116
KOKE, B	M	04/01/59	09/01/93	04/01/14	27,882
KRISTJANSON, J	M	11/01/72	06/01/96	11/01/22	38,001
LANENBERG, J	M	04/01/66	07/01/84	04/01/16	29,868
LANGER, P	M	06/01/66	07/01/91	06/01/16	29,868
LARKIN, R	M	09/01/64	02/01/88	09/01/14	28,858
LARSON B	M	09/01/52	08/01/84	09/01/04	20,458

Bloomington Fire Department Association

Schedule of Projected Benefits

Active Participants

<u>Name</u>	<u>Sex</u>	<u>Date of Birth</u>	<u>Date of Hire</u>	<u>Normal Retirement Date</u>	<u>Projected Annual Benefit</u>
LARSON L	M	08/01/61	04/01/87	08/01/11	26,029
LEACH, D	M	08/01/74	11/01/96	08/01/24	40,708
LEEDER, S	M	10/01/51	10/01/80	10/01/01	18,452
LEMBECK, G	M	12/01/64	04/01/87	12/01/14	28,858
LESSARD, M	M	09/01/66	06/01/89	09/01/16	30,914
MAHONEY, K	M	10/01/62	10/01/90	10/01/12	26,940
MANSKE, D	M	10/01/48	08/01/75	10/01/98	16,643
MATLON, D	M	11/01/61	08/01/88	11/01/11	26,029
MCCANNON, K	M	01/01/77	09/01/97	01/01/27	43,607
MCCARTHY, S	M	07/01/61	04/01/88	07/01/11	25,148
MCDEVITT, K	M	04/01/53	12/01/84	04/01/05	20,458
MCDONALD, B	M	03/01/64	07/01/91	03/01/14	27,882
MCWILLIAMS, S	M	04/01/65	11/01/91	04/01/15	28,858
MEUWISSEN, J	M	12/01/53	04/01/87	12/01/06	21,915
MEYER, C	M	07/01/64	06/01/89	07/01/14	27,882
MEYER, K	F	07/01/71	10/01/93	07/01/21	35,474
MICHALSKI, D	M	07/01/66	01/01/94	07/01/16	29,868
MIELKE, J	M	07/01/71	03/01/95	07/01/21	35,474
MOENING, S	M	01/01/73	09/01/97	01/01/23	38,001
MOORE, G	M	07/01/69	03/01/90	07/01/19	33,116
MORRISON, C	M	01/01/69	09/01/92	01/01/19	33,116
NELSON R.D.	M	02/01/57	04/01/89	02/01/07	21,915
NELSON REED	M	06/01/59	05/01/86	06/01/09	23,476
NOEL, D	M	08/01/55	02/01/90	08/01/09	24,298
NORD, J	F	02/01/71	08/01/94	02/01/21	35,474
OBERAIGNER, S	M	04/01/67	03/01/94	04/01/17	30,914
OCONNOR, W	M	07/01/64	03/01/85	07/01/14	27,882
ODASH, C	M	05/01/61	05/01/89	05/01/11	25,148
OLSON B	M	05/01/57	11/01/84	05/01/07	21,915
OLSON M.R.	M	07/01/66	12/01/95	07/01/16	29,868
OLSON R	M	07/01/54	01/01/79	07/01/04	19,766
PALMQUIST, C	M	10/01/71	03/01/95	10/01/21	36,716
PALMSTEN, E	M	07/01/48	02/01/83	07/01/03	19,098
PETERSON, S	M	10/01/70	06/01/89	10/01/20	35,474
POWERS, J	M	11/01/67	10/01/90	11/01/17	31,996
POWERS,D	M	01/01/75	06/01/97	01/01/25	40,708

Bloomington Fire Department Association

Schedule of Projected Benefits

Active Participants

<u>Name</u>	<u>Sex</u>	<u>Date of Birth</u>	<u>Date of Hire</u>	<u>Normal Retirement Date</u>	<u>Projected Annual Benefit</u>
QUADE, S	M	06/01/74	03/01/93	06/01/24	39,331
QUINN, R	M	07/01/73	06/01/95	07/01/23	38,001
REIMAN, C	M	04/01/57	03/01/94	04/01/14	27,882
REYNOLDS, C	M	08/01/63	11/01/83	08/01/13	27,882
ROASE R	M	09/01/57	02/01/85	09/01/07	22,682
ROASE W	M	12/01/58	12/01/83	12/01/08	23,476
ROEHL, R	M	04/01/52	09/01/78	04/01/02	18,452
RYAN, M	M	08/01/69	07/01/97	08/01/19	34,275
SCHOENBORN, J	M	02/01/67	11/01/90	02/01/17	30,914
SCHUMAN, C.K.	M	06/01/50	12/01/95	06/01/12	26,029
SCHWARTZ	M	06/01/54	04/01/87	06/01/07	21,915
SCOTT, E	M	02/01/67	11/01/96	02/01/17	30,914
SEAL, U	M	10/01/57	06/01/76	10/01/07	22,682
SELF, J	M	11/01/75	11/01/97	11/01/25	42,132
SHANNON, J	M	07/01/69	08/01/96	07/01/19	33,116
SHAW, R	M	04/01/54	02/01/84	04/01/04	19,766
SHEFLET, J	M	09/01/66	01/01/89	09/01/16	30,914
SHIELDS, G	M	01/01/47	10/01/81	01/01/02	18,452
SMITH D	M	04/01/47	02/01/82	04/01/02	18,452
SMITH M	M	06/01/68	04/01/91	06/01/18	31,996
SMITH R	M	05/01/52	06/01/78	05/01/02	18,452
SORENSEN, D	M	07/01/66	11/01/87	07/01/16	29,868
SVEUM, B	M	01/01/52	06/01/73	01/01/02	18,452
SVOBODNY, A	M	07/01/55	04/01/83	07/01/05	20,458
SWARTZ, T	M	06/01/54	04/01/87	06/01/07	21,915
TRAETOW, V	M	04/01/52	04/01/87	04/01/07	21,915
TRISCO, L	F	11/01/66	11/01/89	11/01/16	30,914
TROUSDALE, R	M	08/01/52	05/01/83	08/01/02	19,098
TSCHIMPERLE D	M	01/01/65	04/01/85	01/01/15	28,858
TSCHIMPERLE K	M	12/01/65	06/01/84	12/01/15	29,868
VIERLING, R	M	06/01/72	10/01/93	06/01/22	36,716
VOIGT, W	M	10/01/69	12/01/91	10/01/19	34,275
VOLK, T	M	01/01/54	10/01/87	01/01/08	22,682
WENSHAU, D	M	12/01/72	06/01/91	12/01/22	38,001
WINCKLER, G	M	02/01/61	12/01/95	02/01/16	29,868
YOUNGGREN, M	M	12/01/53	11/01/87	12/01/07	22,682

Bloomington Fire Department Association
Schedule of Projected Benefits
 Inactive Participants

<u>Name</u>	<u>Sex</u>	<u>Date of Birth</u>	<u>Date of Retirement</u>	<u>Annual Benefit</u>	<u>Status</u>	<u>Form of Payment</u>
ANDERSON B	M	04/15/31	06/15/79	16,080	Retired	Joint & 75% Survivor
ANDERSON B	M	06/15/43	06/15/93	16,080	Retired	Life Only
ANDERSON L	M	02/15/48	01/01/95	16,080	Disabled	Joint & 75% Survivor
ANDERSON L	M	05/15/41	05/15/91	12,060	Retired	Joint & 75% Survivor
ANDERSON R	M	12/15/31	09/15/81	16,080	Retired	Joint & 75% Survivor
BERGQUIST, L	M	11/01/42	11/01/97	16,080	Retired	Joint & 75% Survivor
BOESER	M	05/15/38	05/15/88	16,080	Retired	Joint & 75% Survivor
BORST	M	06/15/42	06/15/92	16,080	Retired	Life Only
BRENING	M	07/15/36	07/15/86	16,080	Retired	Joint & 75% Survivor
CARLSON	M	05/15/42	06/15/92	16,080	Retired	Joint & 75% Survivor
CHAPLIN	M	06/15/42	06/15/92	16,080	Retired	Joint & 75% Survivor
CHRISTENSE	F	03/15/10	03/15/60	12,060	Widow	Life Only
CHRISTIAN	M	05/15/39	05/15/89	16,080	Retired	Life Only
CIARDELLI	M	12/15/31	06/15/79	16,080	Retired	Joint & 75% Survivor
CLEMENSEN	M	11/15/19	11/15/69	16,080	Retired	Life Only
COLEHOUR	M	11/15/46	01/01/95	16,080	Disabled	Joint & 75% Survivor
CRUIKSHANK	M	03/15/44	03/15/94	16,080	Retired	Joint & 75% Survivor
DODDS	M	04/15/34	10/15/68	16,080	Retired	Joint & 75% Survivor
DOUCETTE	M	07/15/31	01/15/79	16,080	Retired	Joint & 75% Survivor
EGLAND	M	08/15/20	08/15/70	16,080	Retired	Joint & 75% Survivor
ELFTMANN	M	03/15/36	10/15/67	16,080	Retired	Joint & 75% Survivor
ELLRICH	F	11/15/32	07/15/79	12,060	Widow	Life Only
ELM	M	05/15/24	05/15/74	16,080	Retired	Life Only
ENGBERG D	M	08/15/25	03/15/79	16,080	Retired	Joint & 75% Survivor
ENGBERG J	M	07/15/40	03/15/79	16,080	Retired	Joint & 75% Survivor
FABER	M	09/15/32	05/15/86	16,080	Retired	Joint & 75% Survivor
FALK	M	09/15/46	10/01/96	16,080	Vested	Joint & 75% Survivor
FINN	M	08/15/37	08/15/87	16,080	Retired	Joint & 75% Survivor
FISCHER	M	10/15/42	10/15/92	16,080	Retired	Joint & 75% Survivor
FREEMARK	M	11/15/35	11/15/85	16,080	Retired	Joint & 75% Survivor
FUECKER	M	10/15/41	10/15/91	16,080	Retired	Joint & 75% Survivor
FURULI E	F	03/15/22	02/15/63	12,060	Widow	Life Only
GABRIEL N	M	07/15/11	07/15/61	16,080	Retired	Life Only
GABRIEL R	M	06/15/41	06/15/91	16,080	Retired	Joint & 75% Survivor
GALE	M	09/15/53	01/01/95	15,216	Retired	Joint & 75% Survivor
GASTERLAND	M	06/15/45	07/01/95	16,080	Retired	Joint & 75% Survivor
GERDES	M	12/15/48	01/15/99	16,080	Vested	Joint & 75% Survivor

Bloomington Fire Department Association
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 Inactive Participants

<u>Name</u>	<u>Sex</u>	<u>Date of Birth</u>	<u>Date of Retirement</u>	<u>Annual Benefit</u>	<u>Status</u>	<u>Form of Payment</u>
GERHARDT	M	06/15/42	06/15/92	16,080	Retired	Joint & 75% Survivor
GJERVE	M	10/15/31	02/15/86	16,080	Retired	Joint & 75% Survivor
GUSTAFSON	M	10/15/48	01/01/97	13,668	Disabled	Life Only
HAEG G	M	08/15/54	04/15/75	16,080	Retired	Joint & 75% Survivor
HAEG J	M	01/15/36	12/15/86	16,080	Retired	Joint & 75% Survivor
HAEG W	M	02/15/32	02/15/80	16,080	Retired	Joint & 75% Survivor
HAGER V	F	07/15/20	07/15/70	12,060	Widow	Life Only
HALL	M	11/15/31	03/15/79	16,080	Retired	Joint & 75% Survivor
HARRINGER	M	01/15/44	01/15/94	16,080	Retired	Joint & 75% Survivor
HAUGEN, L	M	08/01/52	03/01/97	16,080	Retired	Joint & 75% Survivor
HAYDEN	M	09/15/45	10/01/95	16,080	Retired	Life Only
HECHT C	M	01/15/16	01/15/66	16,080	Retired	Life Only
HECHT K	M	10/15/42	10/15/92	16,080	Retired	Joint & 75% Survivor
HECHT W	M	03/15/51	03/15/01	16,080	Vested	Joint & 75% Survivor
HEDIN C	M	04/15/31	08/15/82	16,080	Retired	Joint & 75% Survivor
HEDIN D	M	10/15/54	10/15/04	16,080	Vested	Joint & 75% Survivor
HEDIN R	M	09/15/23	09/15/73	16,080	Retired	Joint & 75% Survivor
HOAGLAND	F	12/15/19	12/15/69	12,060	Widow	Life Only
HUBER	M	03/15/42	04/01/92	16,080	Retired	Joint & 75% Survivor
JESSEN G	M	05/15/48	05/15/98	16,080	Vested	Joint & 75% Survivor
KAISER	M	10/15/27	01/15/79	16,080	Retired	Joint & 75% Survivor
KALINA B	M	10/15/49	10/15/99	16,080	Vested	Joint & 75% Survivor
KALINA W	M	02/15/43	07/15/95	16,080	Retired	Joint & 75% Survivor
KEITH	M	09/15/27	01/15/81	16,080	Retired	Joint & 75% Survivor
KELLER P	M	05/15/44	07/15/96	16,080	Retired	Joint & 75% Survivor
KETTLEKAMP	M	02/15/36	02/15/86	16,080	Retired	Joint & 75% Survivor
KIMBLER	M	07/15/38	07/15/88	16,080	Retired	Joint & 75% Survivor
KRISTJANSO	M	01/15/41	01/15/91	16,080	Retired	Joint & 75% Survivor
LANENBERG	M	07/15/36	09/15/87	16,080	Retired	Joint & 75% Survivor
LEMBECK	M	10/15/41	10/15/91	16,080	Retired	Joint & 75% Survivor
LOISELLE	M	08/15/48	08/15/98	16,080	Vested	Joint & 75% Survivor
LUND	F	01/15/10	07/15/80	12,060	Widow	Life Only
MACALLISTE	M	06/15/40	06/15/80	16,080	Retired	Joint & 75% Survivor
MANSKE	M	07/15/43	07/15/93	16,080	Retired	Joint & 75% Survivor
MARTENSON	M	09/15/34	11/15/68	16,080	Retired	Joint & 75% Survivor
MATTSON	M	12/15/39	12/15/89	16,080	Retired	Joint & 75% Survivor
MCDONALD	M	08/15/23	08/15/83	16,080	Retired	Joint & 75% Survivor

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MCKENZIE	M	04/15/27	04/15/80	16,080	Retired	Joint & 75% Survivor
MCWILLIAMS	M	03/15/39	03/15/89	16,080	Retired	Joint & 75% Survivor
MELONY	M	06/15/45	07/01/95	16,080	Retired	Joint & 75% Survivor
MILLER	M	01/15/33	05/15/83	16,080	Retired	Joint & 75% Survivor
MINION	M	06/15/39	06/15/89	16,080	Retired	Joint & 75% Survivor
NANOFF J	M	10/15/53	07/15/96	5,628	Disabled	Joint & 75% Survivor
NAPIER	M	08/15/41	08/15/91	16,080	Retired	Joint & 75% Survivor
NICHOLS	M	03/15/39	03/15/89	16,080	Retired	Joint & 75% Survivor
NOLEEN	M	06/15/37	06/15/87	16,080	Retired	Life Only
PAGET	M	06/15/39	06/15/89	16,080	Retired	Joint & 75% Survivor
PAHL K	M	06/15/48	07/01/98	16,080	Vested	Joint & 75% Survivor
PAHL M	M	05/15/21	05/15/71	16,080	Retired	Joint & 75% Survivor
PETERSEN E	M	02/15/18	02/15/68	16,080	Retired	Joint & 75% Survivor
PETERSON D	M	03/15/30	05/15/80	16,080	Retired	Joint & 75% Survivor
PETERSON D	M	03/15/40	02/15/68	16,080	Retired	Joint & 75% Survivor
PETERSON R	M	03/15/43	07/15/95	16,080	Retired	Joint & 75% Survivor
PETERSON S	F	08/15/39	08/15/86	12,060	Widow	Life Only
PRESSLER	M	09/15/35	09/15/85	16,080	Retired	Joint & 75% Survivor
ROBERTS	M	03/15/47	04/01/97	16,080	Vested	Joint & 75% Survivor
ROUEN	M	12/15/41	12/15/91	16,080	Retired	Joint & 75% Survivor
RUEGER	F	11/15/31	04/15/78	12,060	Widow	Life Only
SAVAGE J	F	12/15/22	12/15/72	12,060	Widow	Life Only
SAVAGE R	F	11/15/18	11/15/68	12,060	Widow	Life Only
SCHOENBORN	M	07/15/40	07/15/90	16,080	Retired	Joint & 75% Survivor
SEGERSTROM	M	06/15/25	03/15/78	16,080	Retired	Joint & 75% Survivor
SELINSKI	M	09/15/41	09/15/91	16,080	Retired	Life Only
SHEFLET	M	02/15/42	02/15/92	16,080	Retired	Joint & 75% Survivor
SMITH	M	02/15/29	02/15/79	16,080	Retired	Joint & 75% Survivor
SNYDER	M	04/15/38	04/15/88	16,080	Retired	Joint & 75% Survivor
STERN	M	01/15/43	01/15/93	16,080	Retired	Joint & 75% Survivor
SUTCLIFFE	M	02/15/59	03/15/95	7,236	Disabled	Life Only
SWANSON	M	10/15/33	06/15/82	16,080	Retired	Joint & 75% Survivor
SWIVEN	M	09/15/35	09/15/85	16,080	Retired	Joint & 75% Survivor
THOMA D	F	01/01/40		12,060	Widow	Life Only
THOMAS R	M	08/15/37	08/15/87	16,080	Retired	Joint & 75% Survivor
TRAVERS	M	10/15/39	10/15/89	16,080	Retired	Joint & 75% Survivor
TSCHIMPERL	M	04/15/37	04/15/87	16,080	Retired	Joint & 75% Survivor

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VOBER	M	01/15/44	02/01/94	16,080	Retired	Joint & 75% Survivor
VORAK D	M	10/15/46	07/15/96	16,080	Retired	Joint & 75% Survivor
WALKER D	M	12/15/46	07/15/96	16,080	Retired	Joint & 75% Survivor
WELTER	M	02/15/18	02/15/68	16,080	Retired	Joint & 75% Survivor
WENSHAU	M	08/15/37	09/15/71	16,080	Retired	Joint & 75% Survivor
WILLIAMS	M	03/15/43	03/15/93	16,080	Retired	Joint & 75% Survivor
WILSON C	M	11/15/42	11/15/92	16,080	Retired	Joint & 75% Survivor
WILSON G	M	06/15/39	06/15/89	16,080	Retired	Joint & 75% Survivor
WISE	M	03/15/36	06/15/68	16,080	Retired	Joint & 75% Survivor
ZOCHERT	F	03/15/11	03/15/61	12,060	Widow	Life Only