

Bloomington Fire Department Relief Association
ACTUARIAL VALUATION REPORT

January 1, 2000

 **FILE COPY**

LCP & H 12/7/00 7300

File



MILLIMAN & ROBERTSON, INC.

Actuaries & Consultants

Internationally WOODROW MILLIMAN

Suite 1850, 8500 Normandale Lake Boulevard, Minneapolis, Minnesota 55437-3830

Telephone: 612/897-5300

Fax: 612/897-5301

February 22, 2000

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, 2000.

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
Table of Contents

REPORT HIGHLIGHTS

COMMENTARY

Purpose.....	2
Report Highlights.....	2
Asset Information.....	2
Actuarial Balance Sheet.....	2
Actuarial Cost Method.....	3
Sources of Actuarial Gains and Losses	3
Contribution Sufficiency.....	3
GASB Disclosure Information.....	3
Changes in Actuarial Assumptions.....	4
Changes in Plan Provisions.....	4

ASSET INFORMATION

Table 1 - Accounting Balance Sheet.....	5
Table 2 - Changes in Assets Available for Benefits	6

MEMBERSHIP DATA

Table 3A - Active Members	7
Table 3B - Deferred Vested Members.....	7
Table 4 - Service Retirements.....	8
Table 5 - Disability Retirements.....	8
Table 6 - Survivors.....	8
Table 7 - Reconciliation of Members	9

FUNDING STATUS

Table 8 - Actuarial Balance Sheet	10
Table 9 - Determination of Unfunded Actuarial Accrued Liability (UAAL) and Supplemental Contribution Rate	11
Table 10 - Changes in Unfunded Actuarial Accrued Liability (UAAL)	12
Table 11 - Determination of Contribution Sufficiency	13

ACTUARIAL ASSUMPTIONS

Table 12 - Summary of Actuarial Assumptions and Methods	14
---	----

Bloomington Fire Department Relief Association
Table of Contents

PLAN PROVISIONS

Table 13 -	Summary of Plan Provisions	17
------------	----------------------------------	----

GASB DISCLOSURE

Table 14 -	Schedule of Funding Progress	19
Table 15 -	Schedule of Employer Contributions	20

PARTICIPANT BENEFITS

Table 16 -	Schedule of Projected Retirement Benefits for Active Participants	A-1
Table 17 -	Schedule of Retirement Benefits for Inactive Participants	B-1

Bloomington Fire Department Association
Report Highlights

	January 1, 1999 Valuation	January 1, 2000 Valuation
A. CONTRIBUTIONS % OF PAYROLL (Table 11)		
1. Statutory Contributions - Chapter 354A	10.07%	7.03%
2. Required Contributions - Chapter 356	(12.69%)	(26.55%)
3. Sufficiency / (Deficiency)	22.76%	33.58%
B. FUNDING RATIOS		
1. Accrued Benefit Funding Ratio		
a. Current Assets (Table 1)	\$ 98,908,878	\$ 110,084,568
b. Current Benefit Obligations (Table 8)	66,480,059	68,569,068
c. Funding Ratio	148.78%	160.55%
2. Accrued Liability Funding Ratio		
a. Current Assets (Table 1)	\$ 98,908,878	\$ 110,084,568
b. Actuarial Accrued Liability (Table 9)	64,855,595	66,819,827
c. Funding Ratio	152.51%	164.75%
3. Projected Benefit Funding Ratio (Table 8)		
a. Current and Expected Future Assets	\$ 122,732,784	\$ 134,444,918
b. Current and Expected Future Benefit Obligations	88,679,501	91,180,177
c. Funding Ratio	138.40%	147.45%
C. PLAN PARTICIPANTS		
1. Active Members		
a. Number (Table 3)	140	139
b. Projected Annual Earnings	\$ 7,523,040	\$ 7,197,420
c. Average Annual Earnings (Actual dollars)	\$ 53,736	\$ 51,780
d. Average Age	37.1	36.6
e. Average Service	9.4	9.3
f. Additional Members on Leave of Absence	-	-
2. Others		
a. Service Retirements (Table 4)	100	103
b. Disability Retirements (Table 5)	5	6
c. Survivors (Table 6)	14	14
d. Deferred Retirements (Table 7)	8	11
e. Terminated Other Non-Vested (Table 7)	-	-
f. Total	127	134

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 160.55%. The corresponding ratio for the prior year was 148.78%.

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 2000 the ratio is 164.75%, which is an increase from the 1999 value of 152.51%.

The *Projected Benefit Funding Ratio* is a measure of the adequacy or deficiency in the contribution level. This year's ratio of 147.45% 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, 1999 less liabilities payable as of December 31, 1999. 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 7.037% compared to the Required Contribution Rate of (26.55)%.

GASB Disclosure Information (Tables 14 and 15)

Disclosure under GASB Statement No. 27 became effective beginning with 1997 Fiscal Year end. Required 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, 2000

	Market Value	Cost Value
A. ASSETS		
1. Cash, Equivalents, Short-Term Securities	\$ 8,904,228	\$ 8,904,228
2. Investments		
a. Fixed Income	38,654,007	18,096,935
b. Equity	62,480,770	47,360,113
c. Real Estate	51,120	576,556
3. Other Assets	174,273	174,273
B. TOTAL ASSETS	<u>\$ 110,264,399</u>	<u>\$ 75,112,106</u>
C. AMOUNTS CURRENTLY PAYABLE	\$ (179,831)	\$ (179,831)
D. ASSETS AVAILABLE FOR BENEFITS		
1. Total Assets	\$ 110,264,399	\$ 74,932,275
2. Unrestricted Fund Balance	Not Reported	Not Reported
3. Total Assets Available for Benefits	<u>\$ 110,264,399</u>	<u>\$ 74,932,275</u>
E. TOTAL AMOUNTS CURRENTLY PAYABLE AND ASSETS AVAILABLE FOR BENEFITS	<u>\$ 110,084,568</u>	<u>\$ 74,752,445</u>
F. DETERMINATION OF ACTUARIAL VALUE OF ASSETS		
1. Cost Value of Assets Available for Benefits (D.3)		\$ 74,932,275
2. Market Value of Assets Available for Benefits (D.3)	\$ 110,264,399	
3. Amounts Currently Payable (C)	(179,831)	
4. Market less Amounts Currently Payable (F.2 + F.3)	<u>\$ 110,084,568</u>	
5. Actuarial Value of Assets (F.4)		<u>\$ 110,084,568</u>

TABLE 2

Bloomington Fire Department Association
Change In Assets Available for Benefits

December 31, 1999

	Market Value	Cost Value
A. ASSETS AVAILABLE AT BEGINNING OF PERIOD	\$ 98,908,878	\$ 67,750,152
B. OPERATING REVENUES		
1. Member Contributions	\$ -	\$ -
2. State of Minnesota Contributions	-	-
3. City of Bloomington Contributions	360,549	360,549
4. Investment Income	6,490,858	6,490,858
5. Investment Expenses	Combined Reporting	Combined Reporting
6. Net Realized Gain / (Loss)	5,894,314	5,894,314
7. Other	2,951	2,951
8. Net Change in Unrealized Gain / (Loss)	-	-
9. Total Operating Revenue	\$ 12,748,672	\$ 12,748,672
C. OPERATING EXPENSES		
1. Service Retirements	\$ (1,974,852)	\$ (1,974,852)
2. Disability Benefits*	-	-
3. Survivor Benefits*	-	-
4. Refunds	-	-
5. Administrative Expenses	(125,406)	(125,406)
6. Total Operating Expenses	\$ (2,100,259)	\$ (2,100,259)
D. OTHER CHANGES IN RESERVES	\$ -	\$ -
E. ASSETS AVAILABLE AT END OF PERIOD	\$ 109,557,291	\$ 78,398,566

*Included in Item (C.1)

Bloomington Fire Department Relief Association

TABLE 3A

Active Members as of December 31, 1999

Age	Participant Count YEARS OF SERVICE								TOTAL
	<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>	
<20	-	1	-	-	-	-	-	-	1
20-24	-	9	-	-	-	-	-	-	9
25-29	-	12	7	1	-	-	-	-	20
30-34	-	10	14	7	1	-	-	-	32
35-39	-	7	9	7	1	-	-	-	24
40-44	-	2	7	7	6	1	-	-	23
45-49	-	-	2	12	7	-	1	-	22
50-54	-	-	1	-	7	-	-	-	8
55-59	-	-	-	-	-	-	-	-	-
60-64	-	-	-	-	-	-	-	-	-
65+	-	-	-	-	-	-	-	-	-
All	-	41	40	34	22	1	1	-	139

TABLE 3B

Deferred Vested Members as of December 31, 1999

Age	Participant Count YEARS OF RETIREMENT								TOTAL
	<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	8	-	-	-	-	-	-	-	8
50-54	1	2	-	-	-	-	-	-	3
55-59	-	-	-	-	-	-	-	-	-
60-64	-	-	-	-	-	-	-	-	-
65-69	-	-	-	-	-	-	-	-	-
70-74	-	-	-	-	-	-	-	-	-
75-79	-	-	-	-	-	-	-	-	-
80-84	-	-	-	-	-	-	-	-	-
85+	-	-	-	-	-	-	-	-	-
All	9	2	-	-	-	-	-	-	11

Bloomington Fire Department Relief Association

TABLE 4

Retired Members as of December 31, 1999

Age	Participant Count YEARS OF RETIREMENT								TOTAL
	<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	2	9	-	-	-	-	-	-	11
55-59	-	3	29	-	-	1	-	-	33
60-64	-	1	-	22	-	1	1	3	28
65-69	-	-	-	2	2	5	-	2	11
70-74	-	-	-	-	1	5	-	-	6
75-79	-	-	-	-	1	1	4	-	6
80-84	-	-	-	-	-	-	-	4	4
85+	-	-	-	-	-	-	-	1	1
All	2	14	30	24	4	14	5	10	103

TABLE 5

Disabled Members as of December 31, 1999

Age	Participant Count YEARS OF RETIREMENT								TOTAL
	<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	4	-	-	-	-	-	-	-	4
50-54	-	2	-	-	-	-	-	-	2
55-59	-	-	-	-	-	-	-	-	-
60-64	-	-	-	-	-	-	-	-	-
65-69	-	-	-	-	-	-	-	-	-
70-74	-	-	-	-	-	-	-	-	-
75-79	-	-	-	-	-	-	-	-	-
80-84	-	-	-	-	-	-	-	-	-
85+	-	-	-	-	-	-	-	-	-
All	4	2	-	-	-	-	-	-	6

TABLE 6

Survivor Members as of December 31, 1999

Age	Participant Count YEARS OF RETIREMENT								TOTAL
	<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	1	-	-	-	-	-	-	-	1
55-59	-	-	-	-	-	-	-	-	-
60-64	-	-	-	3	-	-	-	-	3
65-69	-	-	-	-	2	-	-	-	2
70-74	-	-	-	-	-	-	-	-	-
75-79	-	-	-	-	-	-	3	-	3
80-84	-	-	-	-	-	-	-	2	2
85+	-	-	-	-	-	-	-	3	3
All	1	-	-	3	2	-	3	5	14

Bloomington Fire Department Relief Association
Reconciliation of Members

	<u>Actives</u>	<u>Terminated</u>	
		<u>Deferred Retirement</u>	<u>Other Non-Vested</u>
A. ON JANUARY 1, 1999	140	8	-
B. ADDITIONS	10	3	-
C. DELETIONS			
1 Service Retirement	(3)	-	-
2 Disability	(1)	-	-
3 Death – Survivor	-	-	-
4 Death – Other	-	-	-
5 Terminated – Deferred	(3)	-	-
6 Terminated – Refund	-	-	-
7 Terminated - Other Non-Vested	(3)	-	-
8 Leave of Absence	-	-	-
9 Returned as Active	-	-	-
D. DATA ADJUSTMENTS	(1)	-	-
Vested	136	11	
Non-Vested	3	-	-
E. TOTAL ON DECEMBER 31, 1999	139	11	-

	<u>Recipients</u>		
	<u>Retirement Annuitants</u>	<u>Disabled</u>	<u>Survivors</u>
A. ON JANUARY 1, 1998	100	5	14
B. ADDITIONS	3	1	-
C. DELETIONS			
1 Service Retirement	-	-	-
2 Death	-	-	-
3 Annuity Expired	-	-	-
4 Returned as Active	-	-	-
D. DATA ADJUSTMENTS	-	-	-
E. TOTAL ON DECEMBER 31, 1998	103	6	14

Bloomington Fire Department Association
Actuarial Balance Sheet

January 1, 2000

A. CURRENT ASSETS (Table 1; Line F.6)				\$ 110,084,568
B. EXPECTED FUTURE ASSETS				
1. Present Value of Expected Future Statutory Supplemental Contributions				\$ -
2. Present Value of Future Normal Costs				24,360,350
3. Total Expected Future Assets				<u>24,360,350</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS				<u>\$ 134,444,918</u>
D. CURRENT BENEFIT OBLIGATIONS				
1. Benefit Recipients				
a. Retirement Annuities		\$ 35,131,979		\$ 35,131,979
b. Disability Benefits		1,909,064		1,909,064
c. Surviving Spouse and Child Benefits		2,334,376		2,334,376
2. Deferred Retirements		4,842,051		4,842,051
3. Former Members Without Vested Rights		-		-
4. Active Members				
a. Retirement Annuities	\$ 18,862,396	795,316		19,657,712
b. Disability Benefits	3,687,771	-		3,687,771
c. Surviving Spouse and Child Benefits	777,309	-		777,309
d. Deferred Retirements	213,331	15,475		228,806
e. Refund Liability Due to Death or Withdrawal	-	-		-
5. Total Current Benefit Obligations	<u>\$ 23,540,807</u>	<u>\$ 45,028,261</u>		<u>\$ 68,569,068</u>
E. EXPECTED FUTURE BENEFIT OBLIGATIONS				<u>\$ 22,611,109</u>
F. TOTAL CURRENT AND EXPECTED FUTURE BENEFIT OBLIGATIONS				<u>\$ 91,180,177</u>
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D.5 - A)				\$ (41,515,500)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F - C)				\$ (43,264,741)

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

January 1, 2000

	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	\$ 37,823,345	\$ 18,136,620	\$ 19,686,725
b. Disability Benefits	7,157,825	4,891,305	2,266,520
c. Surviving Spouse and Child Benefits	1,494,760	1,050,572	444,188
d. Deferred Retirements	486,777	281,853	204,924
e. Refund Liability Due to Death or Withdrawal	-	-	-
f. Total	<u>\$ 46,962,707</u>	<u>\$ 24,360,350</u>	<u>\$ 22,602,357</u>
2. Deferred Retirements	\$ 4,842,051		\$ 4,842,051
3. Former Members Without Vested Rights	-		-
4. Annuitants in MPRIF	-		-
5. Annuitants Not in MPRIF	39,375,419		39,375,419
6. Total	<u>\$ 91,180,177</u>	<u>\$ 24,360,350</u>	<u>\$ 66,819,827</u>
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. Actuarial Accrued Liability (A.6)			\$ 66,819,827
2. Current Assets (Table 1; Line F.6)			<u>110,084,568</u>
3. Unfunded Actuarial Accrued Liability (B.1 - B.2)			<u>\$ (43,264,741)</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)			\$ (4,326,474)
4. Projected Annual Payroll for Fiscal Year Beginning on the Valuation Date:			\$ 7,197,420
5. Supplemental Contribution Rate (C.3 / C.4)			<u>(60.11%)</u>

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

December 31, 1999

A. UAAL AT BEGINNING OF YEAR	\$ (34,053,283)
B. CHANGE DUE TO INTEREST REQUIREMENTS AND CURRENT RATE OF FUNDING	
1. Normal Cost and Expenses	\$ 2,450,579
2. Contributions	(360,549)
3. Interest	(1,589,149)
4. Total	<u>\$ 500,881</u>
C. EXPECTED UAAL AT END OF YEAR (A + B.4)	\$ (33,552,402)
D. INCREASE / (DECREASE) DUE TO ACTUARIAL LOSSES / (GAINS) BECAUSE OF EXPERIENCE DEVIATIONS FROM EXPECTED	
1. Age and Service Retirements	\$ (623,898)
2. Disability Retirements *	-
3. Death-in-Service Benefits *	-
4. Withdrawal *	-
5. Salary Increases	(1,673,888)
6. Contribution Income **	-
7. Investment Income	(8,013,449)
8. Mortality of Annuitants	545,305
9. Other Items	53,591
10. Total	<u>\$ (9,712,339)</u>
E. UAAL AT END OF YEAR BEFORE PLAN AMENDMENTS AND CHANGES IN ACTUARIAL ASSUMPTIONS (C + D.5)	\$ (43,264,741)
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>\$ (43,264,741)</u></u>

* Included in Item D.1.

* Included in Item D.7.

Bloomington Fire Department Association
Determination of Contribution Sufficiency

January 1, 2000

	Percent of Payroll	Dollar Amount
A. STATUTORY CONTRIBUTIONS - CHAPTER 354		
1. Employee Contributions	0.28%	\$ 20,016
2. State of Minnesota Contributions	5.01%	360,549
3. City of Bloomington Contributions	-	-
4. Administrative Expense	1.74%	125,406
5. Total	7.03%	\$ 505,971
B. REQUIRED CONTRIBUTIONS - CHAPTER 356		
1. Normal Cost		
a. Retirement Benefits	23.65%	\$ 1,701,858
b. Disability Benefits	6.48%	466,697
c. Surviving Spouse and Child Benefits	1.40%	100,531
d. Deferred Retirements	0.29%	20,742
e. Refund Liability Due to Death or Withdrawal	0.00%	-
f. Total	31.82%	\$ 2,289,828
2. Supplemental Contribution Amortization	(60.11%)	(4,326,474)
3. Allowance for Administrative Expenses	1.74%	125,406
4. Total	(26.55%)	\$ (1,911,240)
C. CONTRIBUTION SUFFICIENCY / (DEFICIENCY) (A.5 - B.4)	33.58%	2,417,211
Projected Annual Payroll for Fiscal Year Beginning on the Valuation Date:		\$ 7,197,420

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>Employee Contributions:</i>	\$144 per year
<i>City of Bloomington Contributions:</i>	None
<i>State of Minnesota Contributions:</i>	2% of the Fire and Casualty paid by the City of Bloomington

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

*Payment on the**Unfunded**Accrued Liability:*

Any changes in the Unfunded Accrued Liability are amortized as level dollar amount over a new 30 year period

Administrative Expenses:

Prior year administrative expenses (excluding investment expenses) expressed as a level amount per participant.

Family Composition:

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.

Form of Payments:

75% Joint and Survivor Annuity, Life Annuity if single.

Missing Data:

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:

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. Current rate is \$1,435.00 / month.

Salary: Each Member is assumed to earn the same as Bloomington Policemen.

Estimated Historical Levels:

2000	51,780
1999	53,736
1998	49,464
1997	48,324

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.

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

January 1, 2000

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%)
01/01/99	98,908,878	64,855,595	(34,053,283)	152.51%	7,523,040	(452.65%)
01/01/00	110,084,568	66,819,827	(43,264,741)	164.75%	7,197,420	(601.11%)

Bloomington Fire Department Association
Schedule of Employer Contributions

January 1, 2000

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	581,133	586.10%
1998	(6.35%)	7,122,960	20,592	(472,900)	568,433	(120.20%)
1999	(12.69%)	7,523,040	-	(954,674)	360,549	(37.77%)

*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	12/01/11	26,021
ALDRICH, W	M	12/31/57	02/07/98	12/01/17	31,986
ALLEN, D	M	07/01/73	08/01/93	07/01/23	37,989
ANDERSON, S	M	10/01/51	01/01/86	10/01/12	26,931
ANGRIMSON, T	M	10/01/67	03/01/97	10/01/17	31,986
ANGUS, T	M	03/01/61	06/01/97	03/01/18	31,986
ANSELMIN, D	M	11/01/68	12/01/96	11/01/18	33,105
ARBUCKLE, T	M	02/01/60	01/01/84	02/01/10	24,291
ASKE, B	M	12/01/56	10/01/83	12/01/06	21,909
BAETEN, J	M	11/01/62	11/01/93	11/01/14	28,850
BAKER, R	M	11/01/59	08/01/96	11/01/16	30,904
BATTEN, D	M	08/01/64	05/01/91	08/01/14	28,850
BAYARD, J	M	02/01/60	07/01/91	02/01/13	26,931
BELL, J	M	08/01/57	05/01/89	08/01/09	24,291
BRANDT, M	M	07/01/67	07/01/88	07/01/17	30,904
BUJOLD	M	08/01/57	06/01/97	08/01/12	26,931
CARLSON B	M	06/01/70	08/01/88	06/01/20	34,264
CARLSON T	M	10/01/66	11/01/91	10/01/16	30,904
CARNEY, T	M	09/01/53	07/01/88	09/01/09	24,291
CHEREP, T	M	10/01/68	12/01/95	10/01/18	33,105
CHOUDEK, E	M	02/12/68	04/04/98	02/01/18	31,986
COLLINS, P	M	04/01/54	12/01/84	04/01/06	21,168
DALY, L	M	10/01/52	04/01/87	10/01/07	22,675
DELONG, D	M	07/01/54	03/01/85	07/01/06	21,168
DOKKEN, M	M	02/05/74	01/28/99	02/01/24	39,319
DONNELLY, R	M	08/01/64	11/01/91	08/01/14	28,850
DOYLE, M	M	03/01/49	06/01/82	03/01/03	19,092
DUERKOP, J	M	01/01/53	04/01/83	01/01/04	19,760
DUNHAM, B	M	03/01/55	07/01/80	03/01/05	20,452
DUPEY, D	M	05/01/69	09/01/96	05/01/19	33,105
EBEL, A	M	02/01/61	08/01/96	02/01/18	31,986
ELLINGS, D	M	08/01/59	03/01/82	08/01/09	24,291
EPPS, L	F	02/01/78	02/01/97	02/01/28	45,119
ERICKSON, T	M	10/01/58	11/01/88	10/01/09	24,291
FERRY, P	M	05/01/48	02/01/83	05/01/04	19,760
FISHER, P	M	12/01/74	09/01/97	12/01/24	40,695

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>
FORSTER, J	M	05/01/73	06/01/92	05/01/23	37,989
FRITCHMAN, S	M	06/01/59	04/01/87	06/01/09	23,469
FROSIG, K	M	02/01/65	10/01/91	02/01/15	28,850
GALLAGHER, M	M	02/01/67	11/01/93	02/01/17	30,904
GANG, M	M	02/01/64	03/01/95	02/01/16	29,859
GILLUM, D	M	08/01/54	10/01/88	08/01/09	24,291
GOODERMONT, C	M	07/03/75	08/16/99	07/01/25	42,119
GROTH, L	M	08/01/70	09/01/91	08/01/20	35,463
GUTH, C	M	09/01/55	11/01/80	09/01/05	21,168
HAEG J	M	02/01/70	01/01/91	02/01/20	34,264
HAEG, R	M	06/01/53	12/01/90	06/01/15	28,850
HARGESHEIM, B	M	06/01/62	03/01/97	06/01/18	31,986
HENRY, B	M	05/01/63	11/01/89	05/01/13	26,931
HENRY, J	F	10/01/64	11/01/96	10/01/17	31,986
HORNYAK, J	M	03/01/76	09/01/97	03/01/26	42,119
HOY, M	M	07/01/68	07/01/89	07/01/18	31,986
HUNDT, A	M	06/01/57	05/01/81	06/01/07	21,909
HURLEY, M	M	03/01/52	02/01/80	03/01/02	18,446
HUTTER, J	M	02/01/64	11/01/90	02/01/14	27,874
JEFFERS, W	M	11/01/47	07/01/80	11/01/01	18,446
JOHNSON, N W	M	01/01/59	08/01/91	01/01/13	26,931
JORSCHUMB, S	M	04/01/68	06/01/97	04/01/18	31,986
JUDY, J	M	10/01/46	04/01/81	10/01/01	18,446
KAISER, K	M	06/01/54	08/01/80	06/01/04	19,760
KAISER, K	M	09/19/75	01/14/99	09/01/25	42,119
KAUFFMAN, K	M	06/05/79	06/02/99	06/01/29	46,699
KEELER T	M	10/01/68	09/01/87	10/01/18	33,105
KING, W	M	07/02/80	06/03/99	07/01/30	50,025
KOKE, B	M	04/01/59	09/01/93	04/01/15	28,850
KRISTJANSON, J	M	11/01/72	06/01/96	11/01/22	37,989
LANENBERG, J	M	04/01/66	07/01/84	04/01/16	29,859
LANGER, P	M	06/01/66	07/01/91	06/01/16	29,859
LARKIN, R	M	09/01/64	02/01/88	09/01/14	28,850
LARSON B	M	09/01/52	08/01/84	09/01/05	21,168
LARSON, J	M	09/10/74	03/03/99	09/01/24	40,695
LEACH, D	M	08/01/74	11/01/96	08/01/24	40,695

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>
LEMBECK, G	M	12/01/64	04/01/87	12/01/14	28,850
LESSARD, M	M	09/01/66	06/01/89	09/01/16	30,904
LIDLE, C	M	11/24/72	08/21/98	11/01/22	37,989
MAHONEY, K	M	10/01/62	10/01/90	10/01/12	26,931
MATLON, D	M	11/01/61	08/01/88	11/01/11	26,021
MCCANNON, K	M	01/01/77	09/01/97	01/01/27	43,594
MCCARTHY, S	M	07/01/61	04/01/88	07/01/11	25,141
MCDEVITT, K	M	04/01/53	12/01/84	04/01/06	21,168
MCDONALD, B	M	03/01/64	07/01/91	03/01/14	27,874
MCWILLIAMS, S	M	04/01/65	11/01/91	04/01/15	28,850
MEUWISSEN, J	M	12/01/53	04/01/87	12/01/07	22,675
MEYER, C	M	07/01/64	06/01/89	07/01/14	27,874
MEYER, K	F	07/01/71	10/01/93	07/01/21	35,463
MICHALSKI, D	M	07/01/66	01/01/94	07/01/16	29,859
MIELKE, J	M	07/01/71	03/01/95	07/01/21	35,463
MISKELL, C	M	12/24/72	12/05/98	12/01/22	37,989
MOORE, G	M	07/01/69	03/01/90	07/01/19	33,105
MORRISON, C	M	01/01/69	09/01/92	01/01/19	33,105
NELSON R.D.	M	02/01/57	04/01/89	02/01/07	21,909
NELSON REED	M	06/01/59	05/01/86	06/01/10	24,291
NOEL, D	M	08/01/55	02/01/90	08/01/10	25,141
NORD, J	F	02/01/71	08/01/94	02/01/21	35,463
OBERAIGNER, S	M	04/01/67	03/01/94	04/01/17	30,904
OCONNOR, W	M	07/01/64	03/01/85	07/01/14	27,874
ODASH, C	M	05/01/61	05/01/89	05/01/11	25,141
OLSON B	M	05/01/57	11/01/84	05/01/07	21,909
PALMQUIST, C	M	10/01/71	03/01/95	10/01/21	36,705
PALMSTEN, E	M	07/01/48	02/01/83	07/01/04	19,760
PETERSON, S	M	10/01/70	06/01/89	10/01/20	35,463
POWERS, J	M	11/01/67	10/01/90	11/01/17	31,986
POWERS, D	M	01/01/75	06/01/97	01/01/25	40,695
QUADE, S	M	06/01/74	03/01/93	06/01/24	39,319
REIMAN, C	M	04/01/57	03/01/94	04/01/15	28,850
REYNOLDS, C	M	08/01/63	11/01/83	08/01/13	27,874
ROASE R	M	09/01/57	02/01/85	09/01/07	22,675
ROASE W	M	12/01/58	12/01/83	12/01/08	23,469

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>
ROSS,J	M	10/03/75	01/18/99	10/01/25	42,119
RYAN,M	M	08/01/69	07/01/97	08/01/19	34,264
SCHOENBORN, J	M	02/01/67	11/01/90	02/01/17	30,904
SCHUMAN, C.K.	M	06/01/50	12/01/95	06/01/13	26,931
SCOTT, E	M	02/01/67	11/01/96	02/01/18	31,986
SEAL, U	M	10/01/57	06/01/76	10/01/07	22,675
SELF, J	M	11/01/75	11/01/97	11/01/25	42,119
SHANNON, J	M	07/01/69	08/01/96	07/01/19	33,105
SHAW, R	M	04/01/54	02/01/84	04/01/05	20,452
SHEFLET, J	M	09/01/66	01/01/89	09/01/16	30,904
SHIELDS, G	M	01/01/47	10/01/81	01/01/03	19,092
SMITH D	M	04/01/47	02/01/82	04/01/03	19,092
SMITH M	M	06/01/68	04/01/91	06/01/18	31,986
SORENSEN, D	M	07/01/66	11/01/87	07/01/16	29,859
SQUIRES A	M	01/18/77	08/28/98	01/01/27	43,594
SVEUM, B	M	01/01/52	06/01/73	01/01/02	18,446
SVOBODNY, A	M	07/01/55	04/01/83	07/01/05	20,452
SWARTZ, T	M	06/01/54	04/01/87	06/01/08	22,675
THEIS,L	M	05/19/62	07/22/99	05/01/19	33,105
TRAETOW, V	M	04/01/52	04/01/87	04/01/08	22,675
TRISCO, L	F	11/01/66	11/01/89	11/01/16	30,904
TROUSDALE, R	M	08/01/52	05/01/83	08/01/03	19,760
TSCHIMPERLE K	M	12/01/65	06/01/84	12/01/15	29,859
VIERLING, R	M	06/01/72	10/01/93	06/01/22	36,705
VOIGT, W	M	10/01/69	12/01/91	10/01/19	34,264
VOLK, T	M	01/01/54	10/01/87	01/01/09	23,469
WELNA,C	M	03/19/66	07/22/99	03/01/19	33,105
WENSHAU, D	M	12/01/72	06/01/91	12/01/22	37,989
WINCKLER, G	M	02/01/61	12/01/95	02/01/17	30,904
WOTHERSPOON,R	M	08/13/72	11/24/99	08/01/22	37,989
YOUNGGREN, M	M	12/01/53	11/01/87	12/01/08	23,469

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>
AHMAN W	M	09/14/53	10/01/03	17,220	Vested	Joint & 75% Survivor
ANDERSON B	M	04/15/31	05/01/81	17,220	Retired	Joint & 75% Survivor
ANDERSON B	M	06/15/43	07/01/93	17,220	Retired	Life Only
ANDERSON L	M	02/15/48	03/01/98	12,912	Disabled(75%)	Joint & 75% Survivor
ANDERSON L	M	05/15/41	06/01/91	12,912	Retired (75%)	Joint & 75% Survivor
ANDERSON R	M	12/15/31	01/01/82	17,220	Retired	Joint & 75% Survivor
BARNES,J	M	01/07/53	02/01/03	17,220	Vested	Joint & 75% Survivor
BERGQUIST, L	M	11/01/42	11/01/92	17,220	Retired	Joint & 75% Survivor
BLODGETT S	M	10/11/43	11/01/93	17,220	Retired	Joint & 75% Survivor
BOESER	M	05/15/38	06/01/88	17,220	Retired	Joint & 75% Survivor
BORST	M	06/15/42	07/01/92	17,220	Retired	Life Only
BRENING	M	07/15/36	08/01/86	17,220	Retired	Joint & 75% Survivor
CARLSON	M	05/15/42	06/01/92	17,220	Retired	Joint & 75% Survivor
CHAPLIN	M	06/15/42	07/01/92	17,220	Retired	Joint & 75% Survivor
CHRISTENSE	F	03/15/10	04/01/60	12,912	Widow	Life Only
CHRISTIAN	M	05/15/39	06/01/89	17,220	Retired	Life Only
CIARDELLI	M	12/15/31	01/01/82	17,220	Retired	Joint & 75% Survivor
CLEMENSEN	M	11/15/19	12/01/69	17,220	Retired	Life Only
COLEHOUR	M	11/15/46	12/01/96	17,220	Disabled (100%)	Joint & 75% Survivor
CONGDON,D	M	05/14/38	06/01/88	17,220	Retired	Joint & 75% Survivor
CRUIKSHANK	M	03/15/44	04/01/94	17,220	Retired	Joint & 75% Survivor
DODDS	M	04/15/34	05/01/84	17,220	Retired	Joint & 75% Survivor
DOUCETTE	M	07/15/31	08/01/81	17,220	Retired	Joint & 75% Survivor
DUGAL,G	M	01/27/48	02/01/98	17,220	Retired	Joint & 75% Survivor
EGLAND	M	08/15/20	09/01/70	17,220	Retired	Joint & 75% Survivor
ELFTMANN	M	03/15/36	04/01/86	17,220	Retired	Joint & 75% Survivor
ELLRICH	F	11/15/32	12/01/82	12,912	Widow	Life Only
ELM	M	05/15/24	06/01/74	17,220	Retired	Life Only
ENGBERG D	M	08/15/25	09/01/75	17,220	Retired	Joint & 75% Survivor
ENGBERG J	M	07/15/40	08/01/90	17,220	Retired	Joint & 75% Survivor
FABER	M	09/15/32	10/01/82	17,220	Retired	Joint & 75% Survivor
FALK	M	09/15/46	10/01/96	17,220	Vested	Joint & 75% Survivor
FINN	M	08/15/37	09/01/87	17,220	Retired	Joint & 75% Survivor
FINNEGAN,J	M	10/09/45	11/01/95	17,220	Retired	Joint & 75% Survivor
FISCHER	M	10/15/42	11/01/92	17,220	Retired	Joint & 75% Survivor
FREEMARK	M	11/15/35	12/01/85	17,220	Retired	Joint & 75% Survivor
FUECKER	M	10/15/41	11/01/91	17,220	Retired	Joint & 75% Survivor

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>
FURULI E	F	03/15/22	04/01/72	12,912	Widow	Life Only
GABRIEL N	M	07/15/11	08/01/61	17,220	Retired	Life Only
GABRIEL R	M	06/15/41	07/01/91	17,220	Retired	Joint & 75% Survivor
GALE	M	09/15/53	10/01/03	17,220	Retired	Joint & 75% Survivor
GASTERLAND	M	06/15/45	07/01/95	17,220	Retired	Joint & 75% Survivor
GERDES	M	12/15/48	01/01/99	17,220	Retired	Joint & 75% Survivor
GERHARDT	M	06/15/42	07/01/92	17,220	Retired	Joint & 75% Survivor
GJERVE	M	10/15/31	11/01/81	17,220	Retired	Joint & 75% Survivor
GUSTAFSON	M	10/15/48	11/01/98	14,640	Retired(85%)	Life Only
HAEG G	M	08/15/54	09/01/04	17,220	Retired	Joint & 75% Survivor
HAEG J	M	01/15/36	02/01/86	17,220	Retired	Joint & 75% Survivor
HAEG W	M	02/15/32	03/01/82	17,220	Retired	Joint & 75% Survivor
HAGER V	F	07/15/20	08/01/70	12,912	Widow	Life Only
HALL	M	11/15/31	12/01/81	17,220	Retired	Joint & 75% Survivor
HARRINGER	M	01/15/44	02/01/94	17,220	Retired	Joint & 75% Survivor
HAUGEN, L	M	08/01/52	08/01/02	17,220	Retired	Joint & 75% Survivor
HAYDEN	M	09/15/45	10/01/95	17,220	Retired	Life Only
HECHT C	M	01/15/16	02/01/66	17,220	Retired	Life Only
HECHT K	M	10/15/42	11/01/92	17,220	Retired	Joint & 75% Survivor
HECHT W	M	03/15/51	04/01/01	17,220	Vested	Joint & 75% Survivor
HEDIN D	M	10/15/54	11/01/04	17,220	Vested	Joint & 75% Survivor
HEDIN M	F	11/16/36	12/01/86	12,912	Widow	Life Only
HEDIN R	M	09/15/23	10/01/73	17,220	Retired	Joint & 75% Survivor
HEGER,P	M	10/01/53	10/01/03	17,220	Vested	Joint & 75% Survivor
HOAGLAND	F	12/15/19	01/01/70	12,912	Widow	Life Only
HUBER	M	03/15/42	04/01/92	17,220	Retired	Joint & 75% Survivor
JESSEN G	M	05/15/48	06/01/98	17,220	Retired	Joint & 75% Survivor
KAISER	M	10/15/27	11/01/77	17,220	Retired	Joint & 75% Survivor
KALINA B	M	10/15/49	11/01/99	17,220	Vested	Joint & 75% Survivor
KALINA W	M	02/15/43	03/01/93	17,220	Retired	Joint & 75% Survivor
KEITH	M	09/15/27	10/01/77	17,220	Retired	Joint & 75% Survivor
KELLER P	M	05/15/44	06/01/94	17,220	Retired	Joint & 75% Survivor
KETTLEKAMP	M	02/15/36	03/01/86	17,220	Retired	Joint & 75% Survivor
KIMBLER	M	07/15/38	08/01/88	17,220	Retired	Joint & 75% Survivor
KRISTJANSO	M	01/15/41	02/01/91	17,220	Retired	Joint & 75% Survivor
LANENBERG	M	07/15/36	08/01/86	17,220	Retired	Joint & 75% Survivor
LEEDER,S	M	10/29/51	11/01/01	15,504	Disabled(90%)	Joint & 75% Survivor

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>
LEMBECK	M	10/15/41	11/01/91	17,220	Retired	Joint & 75% Survivor
LOISELLE	M	08/15/48	09/01/98	17,220	Retired	Joint & 75% Survivor
LUND	F	01/15/10	02/01/60	12,912	Widow	Life Only
MACALLISTE	M	06/15/40	07/01/90	17,220	Retired	Joint & 75% Survivor
MANSKE	M	07/15/43	08/01/93	17,220	Retired	Joint & 75% Survivor
MANSKE D	M	10/07/48	11/01/98	17,220	Retired	Joint & 75% Survivor
MARTENSON	M	09/15/34	10/01/84	17,220	Retired	Joint & 75% Survivor
MATTSON	M	12/15/39	01/01/90	17,220	Retired	Joint & 75% Survivor
MCDONALD	M	08/15/23	09/01/73	17,220	Retired	Joint & 75% Survivor
MCKENZIE	M	04/15/27	05/01/77	17,220	Retired	Joint & 75% Survivor
MCWILLIAMS	M	03/15/39	04/01/89	17,220	Retired	Joint & 75% Survivor
MELONY	M	06/15/45	07/01/95	17,220	Retired	Joint & 75% Survivor
MILLER D	F	09/10/49	10/01/99	12,912	Widow	Life Only
MINION	M	06/15/39	07/01/89	17,220	Retired	Joint & 75% Survivor
NANOFF J	M	10/15/53	11/01/03	6,024	Disabled (35%)	Joint & 75% Survivor
NAPIER	M	08/15/41	09/01/91	17,220	Retired	Joint & 75% Survivor
NICHOLS	M	03/15/39	04/01/89	17,220	Retired	Joint & 75% Survivor
NOLEEN	M	06/15/37	07/01/87	17,220	Retired	Life Only
OLSON,R	M	07/29/54	08/01/04	17,220	Vested	Joint & 75% Survivor
PAGET	M	06/15/39	07/01/89	17,220	Retired	Joint & 75% Survivor
PAHL K	M	06/15/48	07/01/98	17,220	Retired	Joint & 75% Survivor
PAHL M	M	05/15/21	06/01/71	17,220	Retired	Joint & 75% Survivor
PETERSEN E	M	02/15/18	03/01/68	17,220	Retired	Joint & 75% Survivor
PETERSON D	M	03/15/30	04/01/80	17,220	Retired	Joint & 75% Survivor
PETERSON D	M	03/15/40	04/01/90	17,220	Retired	Joint & 75% Survivor
PETERSON R	M	03/15/43	04/01/93	17,220	Retired	Joint & 75% Survivor
PETERSON S	F	08/15/39	09/01/89	12,912	Widow	Life Only
PRESSLER	M	09/15/35	10/01/85	17,220	Retired	Joint & 75% Survivor
ROBERTS	M	03/15/47	04/01/97	17,220	Vested	Joint & 75% Survivor
ROEHL R	M	04/09/52	05/01/02	17,220	Vested	Joint & 75% Survivor
ROUEN	M	12/15/41	01/01/92	17,220	Retired	Joint & 75% Survivor
RUEGER	F	11/15/31	12/01/81	12,912	Widow	Life Only
SAVAGE J	F	12/15/22	01/01/73	12,912	Widow	Life Only
SAVAGE R	F	11/15/18	12/01/68	12,912	Widow	Life Only
SCHOENBORN	M	07/15/40	08/01/90	17,220	Retired	Joint & 75% Survivor
SEGERSTROM	M	06/15/25	07/01/75	17,220	Retired	Joint & 75% Survivor
SELINSKI	M	09/15/41	10/01/91	17,220	Retired	Life Only

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>
SHEFLET	M	02/15/42	03/01/92	17,220	Retired	Joint & 75% Survivor
SMITH	M	02/15/29	03/01/79	17,220	Retired	Joint & 75% Survivor
SMITH R	M	05/11/52	06/01/02	17,220	Vested	Joint & 75% Survivor
SNYDER	M	04/15/38	05/01/88	17,220	Retired	Joint & 75% Survivor
STERN	M	01/15/43	02/01/93	17,220	Retired	Joint & 75% Survivor
SUTCLIFFE	M	02/15/59	03/01/09	7,752	Disabled (45%)	Life Only
SWANSON	M	10/15/33	11/01/83	17,220	Retired	Joint & 75% Survivor
SWIVEN	M	09/15/35	10/01/85	17,220	Retired	Joint & 75% Survivor
THOMA D	F	01/01/40	01/01/90	12,912	Widow	Life Only
THOMAS R	M	08/15/37	09/01/87	17,220	Retired	Joint & 75% Survivor
TRAVERS	M	10/15/39	11/01/89	17,220	Retired	Joint & 75% Survivor
TSCHIMPERL	M	04/15/37	05/01/87	17,220	Retired	Joint & 75% Survivor
TSCHIMPERLE D	M	01/24/65	02/01/15	17,220	Disabled(100%)	Joint & 75% Survivor
VOBER	M	01/15/44	02/01/94	17,220	Retired	Joint & 75% Survivor
VORAK D	M	10/15/46	11/01/96	17,220	Retired	Joint & 75% Survivor
WALKER D	M	12/15/46	01/01/97	17,220	Retired	Joint & 75% Survivor
WELTER	M	02/15/18	03/01/68	17,220	Retired	Joint & 75% Survivor
WENSHAU	M	08/15/37	09/01/87	17,220	Retired	Joint & 75% Survivor
WILLIAMS	M	03/15/43	04/01/93	17,220	Retired	Joint & 75% Survivor
WILSON C	M	11/15/42	12/01/92	17,220	Retired	Joint & 75% Survivor
WILSON G	M	06/15/39	07/01/89	17,220	Retired	Joint & 75% Survivor
WISE	M	03/15/36	04/01/86	17,220	Retired	Joint & 75% Survivor
ZOCHERT	F	03/15/11	04/01/61	12,912	Widow	Life Only