

Bloomington Fire Department Relief Association
ACTUARIAL VALUATION REPORT

January 1, 2001

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February 7, 2001

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

re: *Actuarial Valuation Report as of January 1, 2001*
Bloomington Fire Department Relief Association Pension Fund

Dear Board Members:

We have performed an actuarial valuation of the Bloomington Fire Department Relief Association Pension Fund as of January 1, 2001.

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 as submitted by the Bloomington Fire Department Relief Association, and asset figures as submitted by Union Bank and Trust Company and Ms. Sharon North. We have reviewed the submitted data for reasonableness and consistency with prior years' information but we have not audited the data. To the extent that actual data varies from the submitted data, plan liabilities and results will also vary from those shown in this report.

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, 2000 Valuation	January 1, 2001 Valuation
A. CONTRIBUTIONS % OF PAYROLL (Table 11)		
1. Statutory Contributions - Chapter 354A	7.03%	1.17%
2. Required Contributions - Chapter 356	(26.55%)	(5.66%)
3. Sufficiency / (Deficiency)	33.58%	6.83%
B. FUNDING RATIOS		
1. Accrued Benefit Funding Ratio		
a. Current Assets (Table 1)	\$ 110,084,568	\$ 103,718,180
b. Current Benefit Obligations (Table 8)	68,569,068	73,781,969
c. Funding Ratio	160.55%	140.57%
2. Accrued Liability Funding Ratio		
a. Current Assets (Table 1)	\$ 110,084,568	\$ 103,718,180
b. Actuarial Accrued Liability (Table 9)	66,819,827	71,967,391
c. Funding Ratio	164.75%	144.12%
3. Projected Benefit Funding Ratio (Table 8)		
a. Current and Expected Future Assets	\$ 134,444,918	\$ 132,514,995
b. Current and Expected Future Benefit Obligations	91,180,177	100,764,206
c. Funding Ratio	147.45%	131.51%
C. PLAN PARTICIPANTS		
1. Active Members		
a. Number (Table 3)	139	150
b. Projected Annual Earnings	\$ 7,197,420	\$ 8,262,000
c. Average Annual Earnings (Actual dollars)	\$ 51,780	\$ 55,080
d. Average Age	36.6	36.1
e. Average Service	9.3	8.6
f. Additional Members on Leave of Absence	-	-
2. Others		
a. Service Retirements (Table 4)	103	106
b. Disability Retirements (Table 5)	6	9
c. Survivors (Table 6)	14	14
d. Deferred Retirements (Table 7)	11	12
e. Terminated Other Non-Vested (Table 7)	-	-
f. Total	134	141

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 140.57%. The corresponding ratio for the prior year was 160.55%.

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 2001 the ratio is 144.12%, which is a decrease from the 2000 value of 164.75%.

The Projected Benefit Funding Ratio is a measure of the adequacy or deficiency in the contribution level. This year's ratio of 131.51% 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, 2000 less liabilities payable as of December 31, 2000. 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 1.17% compared to the Required Contribution Rate of (5.66)%.

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

All 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, 2001

	Market Value	Cost Value
A. ASSETS		
1. Cash, Equivalents, Short-Term Securities	\$ 791,921	\$ 791,921
2. Investments		
a. Fixed Income	37,077,339	17,500,788
b. Equity	65,849,850	60,479,865
c. Real Estate	-	-
3. Other Assets	176,362	176,362
B. TOTAL ASSETS	<u>\$ 103,895,472</u>	<u>\$ 78,948,936</u>
C. AMOUNTS CURRENTLY PAYABLE	\$ (177,292)	\$ (177,292)
D. ASSETS AVAILABLE FOR BENEFITS		
1. Total Assets	\$ 103,895,472	\$ 78,948,936
2. Unrestricted Fund Balance	Not Reported	-
3. Total Assets Available for Benefits	<u>\$ 103,895,472</u>	<u>\$ 78,948,936</u>
E. TOTAL AMOUNTS CURRENTLY PAYABLE AND ASSETS AVAILABLE FOR BENEFITS	<u>\$ 103,718,180</u>	<u>\$ 78,771,644</u>
F. DETERMINATION OF ACTUARIAL VALUE OF ASSETS		
1. Cost Value of Assets Available for Benefits (D.3)		\$ 78,948,936
2. Market Value of Assets Available for Benefits (D.3)	\$ 103,895,472	
3. Amounts Currently Payable (C)	<u>(177,292)</u>	
4. Market less Amounts Currently Payable (F.2 + F.3)	\$ 103,718,180	
5. Actuarial Value of Assets (F.4)		<u>\$ 103,718,180</u>

TABLE 2

Bloomington Fire Department Association
Change In Assets Available for Benefits

December 31, 2000

	Market Value	Cost Value
A. ASSETS AVAILABLE AT BEGINNING OF PERIOD	\$ 110,084,568	\$ 74,932,275
B. OPERATING REVENUES		
1. Member Contributions	\$ -	\$ -
2. State of Minnesota Contributions	-	-
3. City of Bloomington Contributions	-	-
4. Investment Income	6,469,130	6,469,130
5. Investment Expenses	Combined Reporting	Combined Reporting
6. Net Realized Gain / (Loss)	(469,199)	(469,199)
7. Other	45,581	45,581
8. Net Change in Unrealized Gain / (Loss)	(10,205,757)	-
9. Total Operating Revenue	\$ (4,160,245)	\$ 6,045,512
C. OPERATING EXPENSES		
1. Service Retirements	\$ (2,130,596)	\$ (2,130,596)
2. Disability Benefits*	-	-
3. Survivor Benefits*	-	-
4. Refunds	-	-
5. Administrative Expenses	(75,547)	(75,547)
6. Total Operating Expenses	\$ (2,206,143)	\$ (2,206,143)
D. OTHER CHANGES IN RESERVES	\$ -	\$ -
E. ASSETS AVAILABLE AT END OF PERIOD	\$ 103,718,180	\$ 78,771,644

*Included in Item (C.1)

Bloomington Fire Department Relief Association

TABLE 3A

Active Members as of December 31, 2000

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	-	6	-	-	-	-	-	-	6
25-29	-	23	5	-	-	-	-	-	28
30-34	-	16	13	9	-	-	-	-	38
35-39	-	5	11	6	4	-	-	-	26
40-44	-	6	6	7	7	1	-	-	27
45-49	-	-	1	8	7	-	1	-	17
50-54	-	-	-	-	7	-	-	-	7
55-59	-	-	-	-	-	-	-	-	-
60-64	-	-	-	-	-	-	-	-	-
65+	-	-	-	-	-	-	-	-	-
All	-	57	36	30	25	1	1	-	150

TABLE 3B

Deferred Vested Members as of December 31, 2000

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	11	-	-	-	-	-	-	-	11
50-54	1	-	-	-	-	-	-	-	1
55-59	-	-	-	-	-	-	-	-	-
60-64	-	-	-	-	-	-	-	-	-
65-69	-	-	-	-	-	-	-	-	-
70-74	-	-	-	-	-	-	-	-	-
75-79	-	-	-	-	-	-	-	-	-
80-84	-	-	-	-	-	-	-	-	-
85+	-	-	-	-	-	-	-	-	-
All	12	-	-	-	-	-	-	-	12

Bloomington Fire Department Relief Association

TABLE 4

Retired Members as of December 31, 2000

	Participant Count								
	YEARS OF RETIREMENT								
Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	TOTAL
<50	-	1	1	-	-	-	1	-	3
50-54	-	12	-	-	-	-	-	-	12
55-59	-	3	27	-	-	-	-	-	30
60-64	-	1	-	21	-	2	1	1	26
65-69	-	-	-	2	7	4	-	4	17
70-74	-	-	-	-	-	6	-	-	6
75-79	-	-	-	-	1	2	2	-	5
80-84	-	-	-	-	-	-	-	5	5
85+	-	-	-	-	-	-	-	2	2
All	-	17	28	23	8	14	4	12	106

TABLE 5

Disabled Members as of December 31, 2000

	Participant Count								
	YEARS OF RETIREMENT								
Age	<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>	<u>TOTAL</u>
<50	1	4	1	-	-	-	-	-	6
50-54	-	1	2	-	-	-	-	-	3
55-59	-	-	-	-	-	-	-	-	-
60-64	-	-	-	-	-	-	-	-	-
65-69	-	-	-	-	-	-	-	-	-
70-74	-	-	-	-	-	-	-	-	-
75-79	-	-	-	-	-	-	-	-	-
80-84	-	-	-	-	-	-	-	-	-
85+	-	-	-	-	-	-	-	-	-
All	1	5	3	-	-	-	-	-	9

TABLE 6

Survivor Members as of December 31, 2000

	Participant Count								
	YEARS OF RETIREMENT								
Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	TOTAL
<50	-	-	-	-	-	-	-	-	-
50-54	-	1	-	-	-	-	-	-	1
55-59	-	-	-	-	-	-	-	-	-
60-64	-	2	-	1	-	-	-	-	3
65-69	-	-	-	-	-	2	-	-	2
70-74	-	-	-	-	-	-	-	-	-
75-79	-	-	-	-	-	-	1	1	2
80-84	-	-	-	-	-	-	-	3	3
85+	-	-	-	-	-	1	-	2	3
All	-	3	-	1	-	3	1	6	14

Bloomington Fire Department Relief Association
Reconciliation of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JANUARY 1, 2000	139	11	-
B. ADDITIONS	22	4	-
C. DELETIONS			
1 Service Retirement	-	(3)	-
2 Disability	(3)	-	-
3 Death – Survivor	-	-	-
4 Death – Other	-	-	-
5 Terminated – Deferred	(4)	-	-
6 Terminated – Refund	-	-	-
7 Terminated - Other Non-Vested	(4)	-	-
8 Leave of Absence	-	-	-
9 Returned as Active	-	-	-
D. DATA ADJUSTMENTS	-	-	-
Vested	150	12	
Non-Vested	-	-	-
E. TOTAL ON DECEMBER 31, 2000	150	12	-

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JANUARY 1, 2000	103	6	14
B. ADDITIONS	3	3	-
C. DELETIONS			
1 Service Retirement	-	-	-
2 Death	-	-	-
3 Annuity Expired	-	-	-
4 Returned as Active	-	-	-
D. DATA ADJUSTMENTS	-	-	-
E. TOTAL ON DECEMBER 31, 2000	106	9	14

TABLE 8

Bloomington Fire Department Association
Actuarial Balance Sheet

January 1, 2001

A. CURRENT ASSETS (Table 1; Line F.6)				\$ 103,718,180
B. EXPECTED FUTURE ASSETS				
1. Present Value of Expected Future Statutory Supplemental Contributions			\$	-
2. Present Value of Future Normal Costs				28,796,815
3. Total Expected Future Assets				<u>28,796,815</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS				<u>\$ 132,514,995</u>
D. CURRENT BENEFIT OBLIGATIONS				
1. Benefit Recipients		Non-Vested	Vested	Total
a. Retirement Annuities			\$ 37,077,124	\$ 37,077,124
b. Disability Benefits			3,195,668	3,195,668
c. Surviving Spouse and Child Benefits			2,361,582	2,361,582
2. Deferred Retirements			5,403,014	5,403,014
3. Former Members Without Vested Rights			-	-
4. Active Members				
a. Retirement Annuities	\$ 20,089,226		863,249	20,952,475
b. Disability Benefits	3,745,274		-	3,745,274
c. Surviving Spouse and Child Benefits	790,266		-	790,266
d. Deferred Retirements	244,315		12,251	256,566
e. Refund Liability Due to Death or Withdrawal	-		-	-
5. Total Current Benefit Obligations	<u>\$ 24,869,081</u>	<u>\$ 48,912,888</u>	<u>\$ 73,781,969</u>	
E. EXPECTED FUTURE BENEFIT OBLIGATIONS				<u>\$ 26,982,237</u>
F. TOTAL CURRENT AND EXPECTED FUTURE BENEFIT OBLIGATIONS				<u>\$ 100,764,206</u>
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D.5 - A)				\$ (29,936,211)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F - C)				\$ (31,750,789)

TABLE 9

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

January 1, 2001

	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	\$ 42,667,133	\$ 21,689,002	\$ 20,978,131
b. Disability Benefits	7,891,988	5,614,389	2,277,599
c. Surviving Spouse and Child Benefits	1,634,613	1,188,807	445,806
d. Deferred Retirements	533,084	304,617	228,467
e. Refund Liability Due to Death or Withdrawal	-	-	-
f. Total	<u>\$ 52,726,818</u>	<u>\$ 28,796,815</u>	<u>\$ 23,930,003</u>
2. Deferred Retirements	\$ 5,403,014		\$ 5,403,014
3. Former Members Without Vested Rights	-		-
4. Annuitants in MPRIF	-		-
5. Annuitants Not in MPRIF	42,634,374		42,634,374
6. Total	<u>\$ 100,764,206</u>	<u>\$ 28,796,815</u>	<u>\$ 71,967,391</u>
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. Actuarial Accrued Liability (A.6)			\$ 71,967,391
2. Current Assets (Table 1; Line F.6)			103,718,180
3. Unfunded Actuarial Accrued Liability (B.1 - B.2)			<u>\$ (31,750,789)</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)			\$ (3,175,079)
4. Projected Annual Payroll for Fiscal Year Beginning on the Valuation Date:			\$ 8,262,000
5. Supplemental Contribution Rate (C.3 / C.4)			<u>(38.43%)</u>

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

December 31, 2000

A. UAAL AT BEGINNING OF YEAR	\$ (43,264,741)
B. CHANGE DUE TO INTEREST REQUIREMENTS AND CURRENT RATE OF FUNDING	
1. Normal Cost and Expenses	\$ 2,415,234
2. Contributions	-
3. Interest	(2,042,475)
4. Total	<u>\$ 372,759</u>
C. EXPECTED UAAL AT END OF YEAR (A + B.4)	\$ (42,891,982)
D. INCREASE / (DECREASE) DUE TO ACTUARIAL LOSSES / (GAINS) BECAUSE OF EXPERIENCE DEVIATIONS FROM EXPECTED	
1. Age and Service Retirements	\$ (31,235)
2. Disability Retirements *	-
3. Death-in-Service Benefits *	-
4. Withdrawal *	-
5. Salary Increases	943,197
6. Contribution Income **	-
7. Investment Income	9,609,320
8. Mortality of Annuitants	458,036
9. Other Items	161,875
10. Total	<u>\$ 11,141,194</u>
E. UAAL AT END OF YEAR BEFORE PLAN AMENDMENTS AND CHANGES IN ACTUARIAL ASSUMPTIONS (C + D.5)	\$ (31,750,789)
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>\$ (31,750,789)</u></u>

* Included in Item D.1.

** Included in Item D.7.

Bloomington Fire Department Association
Determination of Contribution Sufficiency

January 1, 2001

	Percent of Payroll	Dollar Amount
A. STATUTORY CONTRIBUTIONS - CHAPTER 354		
1. Employee Contributions	0.26%	\$ 21,600
2. State of Minnesota Contributions	-	-
3. City of Bloomington Contributions	-	-
4. Administrative Expense	0.91%	75,547
5. Total	1.17%	\$ 97,147
B. REQUIRED CONTRIBUTIONS - CHAPTER 356		
1. Normal Cost		
a. Retirement Benefits	23.91%	\$ 1,975,241
b. Disability Benefits	6.33%	522,731
c. Surviving Spouse and Child Benefits	1.35%	111,477
d. Deferred Retirements	0.27%	22,690
e. Refund Liability Due to Death or Withdrawal	-	-
f. Total	31.86%	\$ 2,632,139
2. Supplemental Contribution Amortization	(38.43%)	(3,175,079)
3. Allowance for Administrative Expenses	0.91%	75,547
4. Total	(5.66%)	\$ (467,393)
C. CONTRIBUTION SUFFICIENCY / (DEFICIENCY) (A.5 - B.4)	6.83%	564,540
Projected Annual Payroll for Fiscal Year Beginning on the Valuation Date:		\$ 8,262,000

TABLE 12

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>Post-Retirement:</div> <div> <div>Male -</div> <div>same as above.</div> </div> <div> <div>Female -</div> <div>same as above.</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. Trusteed funds are reported by United Bank and Trust Company. Cash and checking accounts are reported by the Plan's accountant. Other operating revenue as shown on line item B.7 of Table 2 is entered as a balancing amount.
<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 Payment:

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 \$1,505.00 / month.
Salary:	Each Member is assumed to earn the same as Bloomington Policemen.
	Estimated Historical Levels:

2001 55,080

2000 53,724*

1999 53,736

1998 49,464

1997 48,324

*Revised from January 1, 2000 report. Report value was \$51,780.

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, 2001

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%)
01/01/01	103,718,180	71,967,391	(31,750,789)	144.12%	8,262,000	(384.30%)

TABLE 15

Bloomington Fire Department Association
Schedule of Employer Contributions

January 1, 2001

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%)
2000	(26.55%)	7,197,420	-	(1,910,915)	-	-

*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	26,367
ALDRICH, W	M	12/31/57	02/07/98	12/01/17	32,412
ALLEN, D	M	07/01/73	08/01/93	07/01/23	38,495
ANGRIMSON, T	M	10/01/67	03/01/97	10/01/17	32,412
ANGUS, T	M	03/01/61	06/01/97	03/01/18	32,412
ANSELMIN, D	M	11/01/68	12/01/96	11/01/18	33,546
ARBUCKLE, T	M	02/01/60	01/01/84	02/01/10	24,614
ASKE, B	M	12/01/56	10/01/83	12/01/06	22,200
BAETEN, J	M	11/01/62	11/01/93	11/01/14	29,234
BAETZ, K	F	03/22/82	09/14/00	03/01/32	52,465
BAKER, R	M	11/01/59	08/01/96	11/01/16	31,316
BATTEN, D	M	08/01/64	05/01/91	08/01/14	29,234
BAYARD, J	M	02/01/60	07/01/91	02/01/13	27,290
BELL, J	M	08/01/57	05/01/89	08/01/09	24,614
BRANDT, M	M	07/01/67	07/01/88	07/01/17	31,316
BUJOLD	M	08/01/57	06/01/97	08/01/12	27,290
CARLSON B	M	06/01/70	08/01/88	06/01/20	34,720
CARLSON T	M	10/01/66	11/01/91	10/01/16	31,316
CARLSON, G	M	10/17/66	11/09/00	10/01/19	34,720
CARNEY, T	M	09/01/53	07/01/88	09/01/09	24,614
CHEREP, T	M	10/01/68	12/01/95	10/01/18	33,546
CHOUDEK, E	M	02/12/68	04/04/98	02/01/18	32,412
CHRISTENSEN, T	M	10/12/71	10/18/00	10/01/21	37,193
CLEMENS, B	M	10/07/74	04/28/00	10/01/24	41,237
COLLINS, P	M	04/01/54	12/01/84	04/01/06	21,450
DALY, L	M	10/01/52	04/01/87	10/01/07	22,977
DOKKEN, M	M	02/05/74	01/28/99	02/01/24	39,842
DONNELLY, R	M	08/01/64	11/01/91	08/01/14	29,234
DOYLE, M	M	03/01/49	06/01/82	03/01/03	19,346
DUERKOP, J	M	01/01/53	04/01/83	01/01/04	20,023
DUPEY, D	M	05/01/69	09/01/96	05/01/19	33,546
EBEL, A	M	02/01/61	08/01/96	02/01/18	32,412
ELLINGS, D	M	08/01/59	03/01/82	08/01/09	24,614
EPPS, L	F	02/01/78	02/01/97	02/01/28	45,720
ERICKSON, L	F	05/14/67	04/08/00	05/01/20	34,720
ERICKSON, T	M	10/01/58	11/01/88	10/01/09	24,614

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>
FERRY, P	M	05/01/48	02/01/83	05/01/04	20,023
FISHER, P	M	12/01/74	09/01/97	12/01/24	41,237
FORSTER, J	M	05/01/73	06/01/92	05/01/23	38,495
FREEMARK, T	M	02/20/74	02/05/00	02/01/24	39,842
FRITCHMAN, S	M	06/01/59	04/01/87	06/01/09	23,782
FROSIG, K	M	02/01/65	10/01/91	02/01/15	29,234
GALLAGHER, M	M	02/01/67	11/01/93	02/01/17	31,316
GANG, M	M	02/01/64	03/01/95	02/01/16	30,257
GILLUM, D	M	08/01/54	10/01/88	08/01/09	24,614
GOODERMONT, C	M	07/03/75	08/16/99	07/01/25	41,237
GREEN, J	M	04/07/70	01/11/00	04/01/20	34,720
GRIESER, D	M	04/22/72	03/18/00	04/01/22	37,193
GROFF, D	M	01/20/67	04/08/00	01/01/20	34,720
GROTH, L	M	08/01/70	09/01/91	08/01/20	35,936
GUNDERMAN, T	M	10/26/71	11/09/00	10/01/21	37,193
HAEG, J.	M	02/01/70	01/01/91	02/01/20	34,720
HAEG, R	M	06/01/53	12/01/90	06/01/15	29,234
HARGESHEIM, B	M	06/01/62	03/01/97	06/01/18	32,412
HENRY, B	M	05/01/63	11/01/89	05/01/13	27,290
HENRY, J	F	10/01/64	11/01/96	10/01/17	32,412
HOGG, C	M	06/27/74	04/28/00	06/01/24	39,842
HORNYAK, J	M	03/01/76	09/01/97	03/01/26	42,680
HOY, M	M	07/01/68	07/01/89	07/01/18	32,412
HUMBLE, E	M	02/23/77	05/11/00	02/01/27	44,174
HUNDT, A	M	06/01/57	05/01/81	06/01/07	22,200
HUTTER, J	M	02/01/64	11/01/90	02/01/14	28,245
JEFFERS, W	M	11/01/47	07/01/80	11/01/01	18,692
JOHNSON, N W	M	01/01/59	08/01/91	01/01/13	27,290
JORSCHUMB, S	M	04/01/68	06/01/97	04/01/18	32,412
JUDY, J	M	10/01/46	04/01/81	10/01/01	18,692
KAISER, K	M	09/19/75	01/14/99	09/01/25	42,680
KAUFFMAN, K	M	06/05/79	06/02/99	06/01/29	47,320
KEELER T	M	10/01/68	09/01/87	10/01/18	33,546
KING, W	M	07/02/80	06/03/99	07/01/30	48,977
KJENSTAS, J	M	07/03/79	03/18/00	07/01/29	47,320
KOKE, B	M	04/01/59	09/01/93	04/01/15	29,234

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>
KRISTJANSON, J	M	11/01/72	06/01/96	11/01/22	38,495
LANENBERG, J	M	04/01/66	07/01/84	04/01/16	30,257
LANGER, P	M	06/01/66	07/01/91	06/01/16	30,257
LARKIN, R	M	09/01/64	02/01/88	09/01/14	29,234
LARSON B	M	09/01/52	08/01/84	09/01/05	21,450
LARSON, J	M	09/10/74	03/03/99	09/01/24	41,237
LEACH, D	M	08/01/74	11/01/96	08/01/24	41,237
LEMBECK, G	M	12/01/64	04/01/87	12/01/14	29,234
LESSARD, M	M	09/01/66	06/01/89	09/01/16	31,316
LIDLE, C	M	11/24/72	08/21/98	11/01/22	38,495
MAHONEY, K	M	10/01/62	10/01/90	10/01/12	27,290
MARINELLO, P	M	06/30/73	11/09/00	06/01/23	38,495
MATLON, D	M	11/01/61	08/01/88	11/01/11	26,367
MCCANNON, K	M	01/01/77	09/01/97	01/01/27	44,174
MCCARTHY, S	M	07/01/61	04/01/88	07/01/11	25,475
MCDEVITT, K	M	04/01/53	12/01/84	04/01/06	21,450
MCDONALD, B	M	03/01/64	07/01/91	03/01/14	28,245
MCWILLIAMS, S	M	04/01/65	11/01/91	04/01/15	29,234
MEUWISSEN, J	M	12/01/53	04/01/87	12/01/07	22,977
MEYER, C	M	07/01/64	06/01/89	07/01/14	28,245
MEYER, K	F	07/01/71	10/01/93	07/01/21	35,936
MICHALSKI, D	M	07/01/66	01/01/94	07/01/16	30,257
MIELKE, J	M	07/01/71	03/01/95	07/01/21	35,936
MISKELL, C	M	12/24/72	12/05/98	12/01/22	38,495
MOORE, G	M	07/01/69	03/01/90	07/01/19	33,546
MORRISON, C	M	01/01/69	09/01/92	01/01/19	33,546
NEITZEL, B	F	02/03/67	04/05/00	02/01/20	34,720
NELSON R.D.	M	02/01/57	04/01/89	02/01/07	22,200
NELSON REED	M	06/01/59	05/01/86	06/01/10	24,614
NENOVICH, B	M	11/12/73	05/24/00	11/01/23	39,842
NORD, J	F	02/01/71	08/01/94	02/01/21	35,936
OBERAIGNER, S	M	04/01/67	03/01/94	04/01/17	31,316
OCONNOR, W	M	07/01/64	03/01/85	07/01/14	28,245
ODASH, C	M	05/01/61	05/01/89	05/01/11	25,475
OLSON B	M	05/01/57	11/01/84	05/01/07	22,200
PALMQUIST, C	M	10/01/71	03/01/95	10/01/21	37,193

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>
PALMSTEN, E	M	07/01/48	02/01/83	07/01/04	20,023
PETERSON, S	M	10/01/70	06/01/89	10/01/20	35,936
PHONGSAVAT, K	M	07/07/71	11/09/00	07/01/21	37,193
POWERS, J	M	11/01/67	10/01/90	11/01/17	32,412
POWERS, D	M	01/01/75	06/01/97	01/01/25	41,237
PURCELL, D	F	12/26/67	08/12/00	12/01/19	34,720
REIMAN, C	M	04/01/57	03/01/94	04/01/15	29,234
REYNOLDS, C	M	08/01/63	11/01/83	08/01/13	28,245
RILEA, T	M	09/09/65	07/22/00	09/01/19	34,720
ROASE R	M	09/01/57	02/01/85	09/01/07	22,977
ROASE W	M	12/01/58	12/01/83	12/01/08	23,782
RYAN, M	M	08/01/69	07/01/97	08/01/19	34,720
SCHOENBORN, J	M	02/01/67	11/01/90	02/01/17	31,316
SCHWEIGERT, M	M	10/31/74	03/18/00	10/01/24	41,237
SCOFIELD, P	M	05/07/68	02/05/00	05/01/20	34,720
SCOTT, E	M	02/01/67	11/01/96	02/01/18	32,412
SEAL, U	M	10/01/57	06/01/76	10/01/07	22,977
SELF, J	M	11/01/75	11/01/97	11/01/25	42,680
SHACKELFORD	M	02/28/60	11/09/00	02/01/20	34,720
SHANNON, J	M	07/01/69	08/01/96	07/01/19	33,546
SHAW, R	M	04/01/54	02/01/84	04/01/05	20,724
SHEFLET, J	M	09/01/66	01/01/89	09/01/16	31,316
SHIELDS, G	M	01/01/47	10/01/81	01/01/03	19,346
SMITH D	M	04/01/47	02/01/82	04/01/03	19,346
SMITH M	M	06/01/68	04/01/91	06/01/18	32,412
SORENSEN, D	M	07/01/66	11/01/87	07/01/16	30,257
SQUIRES A	M	01/18/77	08/28/98	01/01/27	44,174
SVEUM, B	M	01/01/52	06/01/73	01/01/02	18,692
SVOBODNY, A	M	07/01/55	04/01/83	07/01/05	20,724
SWARTZ, T	M	06/01/54	04/01/87	06/01/08	22,977
THEIS, L	M	05/19/62	07/22/99	05/01/19	33,546

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	18,060	Vested	Joint & 75% Survivor
ANDERSON B	M	06/15/43	06/15/93	18,060	Retired	Life Only
ANDERSON B	M	04/15/31	06/15/79	18,060	Retired	Joint & 75% Survivor
ANDERSON L	M	02/15/48	01/01/95	13,545	Disabled(75%)	Joint & 75% Survivor
ANDERSON L	M	05/15/41	05/15/91	13,545	Retired (75%)	Joint & 75% Survivor
ANDERSON R	M	12/15/31	09/15/81	18,060	Retired	Joint & 75% Survivor
ANDERSON, S	M	10/01/51	10/01/01	18,060	Vested	Joint & 75% Survivor
BARNES, J	M	01/07/53	02/01/03	18,060	Vested	Joint & 75% Survivor
BERGQUIST, L	M	11/01/42	11/01/97	18,060	Retired	Joint & 75% Survivor
BLODGETT S	M	10/11/43	07/27/98	18,060	Retired	Joint & 75% Survivor
BOESER	M	05/15/38	05/15/88	18,060	Retired	Joint & 75% Survivor
BORST	M	06/15/42	06/15/92	18,060	Retired	Life Only
BRENING	M	07/15/36	07/15/86	18,060	Retired	Joint & 75% Survivor
CARLSON	M	05/15/42	06/15/92	18,060	Retired	Joint & 75% Survivor
CHAPLIN	M	06/15/42	06/15/92	18,060	Retired	Joint & 75% Survivor
CHRISTENSE	F	03/15/10	03/15/60	13,545	Widow	Life Only
CHRISTIAN	M	05/15/39	05/15/89	18,060	Retired	Life Only
CIARDELLI	M	12/15/31	06/15/79	18,060	Retired	Joint & 75% Survivor
CLEMENSEN	M	11/15/19	11/15/69	18,060	Retired	Life Only
COLEHOUR	M	11/15/46	01/01/95	18,060	Disabled (100%)	Joint & 75% Survivor
CONGDON, D	M	05/14/38	10/14/99	18,060	Retired	Joint & 75% Survivor
CRUIKSHANK	M	03/15/44	03/15/94	18,060	Retired	Joint & 75% Survivor
DODDS	M	04/15/34	10/15/68	18,060	Retired	Joint & 75% Survivor
DOUCETTE	M	07/15/31	01/15/79	18,060	Retired	Joint & 75% Survivor
DUGAL, G	M	01/27/48	08/14/99	18,060	Retired	Life Only
DUNHAM, B	M	03/01/55	03/01/05	18,060	Vested	Joint & 75% Survivor
EGLAND	M	08/15/20	08/15/70	18,060	Retired	Joint & 75% Survivor
ELFTMANN	M	03/15/36	10/15/67	18,060	Retired	Joint & 75% Survivor
ELLRICH	F	11/15/32	07/15/79	13,545	Widow	Life Only
ELM	M	05/15/24	05/15/74	18,060	Retired	Life Only
ENGBERG D	M	08/15/25	03/15/79	18,060	Retired	Joint & 75% Survivor
ENGBERG J	M	07/15/40	03/15/79	18,060	Retired	Joint & 75% Survivor
FABER	M	09/15/32	05/15/86	18,060	Retired	Joint & 75% Survivor
FALK	M	09/15/46	10/01/96	18,060	Retired	Joint & 75% Survivor
FINN	M	08/15/37	08/15/87	18,060	Retired	Joint & 75% Survivor
FINNEGAN, J	M	10/09/45	05/17/99	18,060	Retired	Joint & 75% Survivor
FISCHER	M	10/15/42	10/15/92	18,060	Retired	Joint & 75% Survivor

Bloomington Fire Department Association
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FREEMARK	M	11/15/35	11/15/85	18,060	Retired	Joint & 75% Survivor
FUECKER	M	10/15/41	10/15/91	18,060	Retired	Joint & 75% Survivor
FURULI E	F	03/15/22	02/15/63	13,545	Widow	Life Only
GABRIEL N	M	07/15/11	07/15/61	18,060	Retired	Life Only
GABRIEL R	M	06/15/41	06/15/91	18,060	Retired	Joint & 75% Survivor
GALE J	M	09/15/53	01/01/95	17,157	Retired (95%)	Joint & 75% Survivor
GASTERLAND	M	06/15/45	07/01/95	18,060	Retired	Joint & 75% Survivor
GERDES	M	12/15/48	12/31/98	18,060	Retired	Joint & 75% Survivor
GERHARDT	M	06/15/42	06/15/92	18,060	Retired	Joint & 75% Survivor
GJERVE	M	10/15/31	02/15/86	18,060	Retired	Joint & 75% Survivor
GUSTAFSON	M	10/15/48	01/01/97	15,351	Retired(85%)	Life Only
GUTH, C	M	09/01/55	09/01/05	18,060	Vested	Life Only
HAEG G	M	08/15/54	04/15/75	18,060	Retired	Joint & 75% Survivor
HAEG J	M	01/15/36	12/15/86	18,060	Retired	Joint & 75% Survivor
HAEG W	M	02/15/32	02/15/80	18,060	Retired	Joint & 75% Survivor
HAGER V	F	07/15/20	07/15/70	13,527	Widow	Life Only
HALL	M	11/15/31	03/15/79	18,060	Retired	Joint & 75% Survivor
HARRINGER	M	01/15/44	01/15/94	18,060	Retired	Joint & 75% Survivor
HAUGEN, L	M	08/01/52	03/01/97	18,060	Retired	Joint & 75% Survivor
HAYDEN	M	09/15/45	10/01/95	18,060	Retired	Life Only
HECHT C	M	01/15/16	01/15/66	18,060	Retired	Life Only
HECHT K	M	10/15/42	10/15/92	18,060	Retired	Joint & 75% Survivor
HECHT W	M	03/15/51	04/01/01	18,060	Vested	Joint & 75% Survivor
HEDIN D	M	10/15/54	11/01/04	18,060	Vested	Joint & 75% Survivor
HEDIN M	F	11/16/36	03/13/98	13,545	Widow	Life Only
HEDIN R	M	09/15/23	09/15/73	18,060	Retired	Joint & 75% Survivor
HEGER,P	M	10/01/53	10/01/03	18,060	Vested	Joint & 75% Survivor
HOAGLAND	F	12/15/19	12/15/69	13,545	Widow	Life Only
HUBER	M	03/15/42	04/01/92	18,060	Retired	Joint & 75% Survivor
HURLEY, M	M	03/01/52	03/01/02	18,060	Vested	Life Only
JESSEN G	M	05/15/48	05/31/98	18,060	Retired	Joint & 75% Survivor
KAISER	M	10/15/27	01/15/79	18,060	Retired	Joint & 75% Survivor
KAISER, K	M	06/01/54	08/01/00	16,254	Disabled(90%)	Joint & 75% Survivor
KALINA B	M	10/15/49	10/15/99	18,060	Retired	Joint & 75% Survivor
KALINA W	M	02/15/43	07/15/95	18,060	Retired	Joint & 75% Survivor
KEITH	M	09/15/27	01/15/81	18,060	Retired	Joint & 75% Survivor
KELLER P	M	05/15/44	07/15/96	18,060	Retired	Joint & 75% Survivor

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KETTLEKAMP	M	02/15/36	02/15/86	18,060	Retired	Joint & 75% Survivor
KIMBLER	M	07/15/38	07/15/88	18,060	Retired	Joint & 75% Survivor
KRISTJANSO	M	01/15/41	01/15/91	18,060	Retired	Joint & 75% Survivor
LANENBERG	M	07/15/36	09/15/87	18,060	Retired	Joint & 75% Survivor
LEEDER,S	M	10/29/51	10/04/99	16,254	Disabled(90%)	Joint & 75% Survivor
LEMBECK	M	10/15/41	10/15/91	18,060	Retired	Joint & 75% Survivor
LOISELLE	M	08/15/48	08/15/98	18,060	Retired	Joint & 75% Survivor
LUND	F	01/15/10	07/15/80	13,545	Widow	Life Only
MACALLISTE	M	06/15/40	06/15/80	18,060	Retired	Joint & 75% Survivor
MANSKE	M	07/15/43	07/15/93	18,060	Retired	Joint & 75% Survivor
MANSKE D	M	10/07/48	10/07/98	18,060	Retired	Joint & 75% Survivor
MARTENSON	M	09/15/34	11/15/68	18,060	Retired	Joint & 75% Survivor
MATTSON	M	12/15/39	12/15/89	18,060	Retired	Joint & 75% Survivor
MCDONALD	M	08/15/23	08/15/83	18,060	Retired	Joint & 75% Survivor
MCKENZIE	M	04/15/27	04/15/80	18,060	Retired	Joint & 75% Survivor
MCWILLIAMS	M	03/15/39	03/15/89	18,060	Retired	Joint & 75% Survivor
MELONY	M	06/15/45	07/01/95	18,060	Retired	Joint & 75% Survivor
MILLER D	F	09/10/49	01/08/98	13,545	Widow	Life Only
MINION	M	06/15/39	06/15/89	18,060	Retired	Joint & 75% Survivor
NANOFF J	M	10/15/53	07/15/96	6,321	Disabled (35%)	Joint & 75% Survivor
NAPIER	M	08/15/41	08/15/91	18,060	Retired	Joint & 75% Survivor
NICHOLS	M	03/15/39	03/15/89	18,060	Retired	Joint & 75% Survivor
NOEL, D	M	08/01/55	07/01/00	9,030	Disabled(50%)	Joint & 75% Survivor
NOLEEN	M	06/15/37	06/15/87	18,060	Retired	Life Only
OLSON,R	M	07/29/54	08/01/04	18,060	Vested	Life Only
PAGET	M	06/15/39	06/15/89	18,060	Retired	Joint & 75% Survivor
PAHL K	M	06/15/48	07/01/98	18,060	Retired	Joint & 75% Survivor
PAHL M	M	05/15/21	05/15/71	18,060	Retired	Joint & 75% Survivor
PETERSEN E	M	02/15/18	02/15/68	18,060	Retired	Joint & 75% Survivor
PETERSON D	M	03/15/40	02/15/68	18,060	Retired	Joint & 75% Survivor
PETERSON D	M	03/15/30	05/15/80	18,060	Retired	Joint & 75% Survivor
PETERSON R	M	03/15/43	07/15/95	18,060	Retired	Joint & 75% Survivor
PETERSON S	F	08/15/39	08/15/86	13,545	Widow	Life Only
PRESSLER	M	09/15/35	09/15/85	18,060	Retired	Joint & 75% Survivor
ROBERTS	M	03/15/47	04/01/97	18,060	Retired	Joint & 75% Survivor
ROEHL R	M	04/09/52	05/01/02	18,060	Vested	Joint & 75% Survivor
ROUEN	M	12/15/41	12/15/91	18,060	Retired	Joint & 75% Survivor

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RUEGER	F	11/15/31	04/15/78	13,545	Widow	Life Only
SAVAGE J	F	12/15/22	12/15/72	13,545	Widow	Life Only
SAVAGE R	F	11/15/18	11/15/68	13,545	Widow	Life Only
SCHOENBORN	M	07/15/40	07/15/90	18,060	Retired	Joint & 75% Survivor
SCHUMAN, C.K.	M	06/01/50	10/01/00	9,030	Disabled (50%)	Joint & 75% Survivor
SEGERSTROM	M	06/15/25	03/15/78	18,060	Retired	Joint & 75% Survivor
SELINSKI	M	09/15/41	09/15/91	18,060	Retired	Life Only
SHEFLET	M	02/15/42	02/15/92	18,060	Retired	Joint & 75% Survivor
SMITH	M	02/15/29	02/15/79	18,060	Retired	Joint & 75% Survivor
SMITH R	M	05/11/52	06/01/02	18,060	Vested	Joint & 75% Survivor
SNYDER	M	04/15/38	04/15/88	18,060	Retired	Joint & 75% Survivor
STERN	M	01/15/43	01/15/93	18,060	Retired	Joint & 75% Survivor
SUTCLIFFE	M	02/15/59	03/15/95	8,127	Disabled (45%)	Life Only
SWANSON	M	10/15/33	06/15/82	18,060	Retired	Joint & 75% Survivor
SWIVEN	M	09/15/35	09/15/85	18,060	Retired	Joint & 75% Survivor
THOMA D	F	01/01/40	07/01/97	13,545	Widow	Life Only
THOMAS R	M	08/15/37	08/15/87	18,060	Retired	Joint & 75% Survivor
TRAVERS	M	10/15/39	10/15/89	18,060	Retired	Joint & 75% Survivor
TSCHIMPERLE D	M	01/24/65	08/01/98	18,060	Disabled(100%)	Joint & 75% Survivor
TSCHIMPERLE L	M	04/15/37	04/15/87	18,060	Retired	Joint & 75% Survivor
VOBER	M	01/15/44	02/01/94	18,060	Retired	Joint & 75% Survivor
VORAK D	M	10/15/46	07/15/96	18,060	Retired	Joint & 75% Survivor
WALKER D	M	12/15/46	07/15/96	18,060	Retired	Joint & 75% Survivor