

Police and Fire Consolidation Fund
ACTUARIAL VALUATION REPORT

July 1, 1994

LCP & R NOV 18 1994



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November 17, 1994

Legislative Commission on
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St. Paul, Minnesota 55155

RE: Police and Fire Consolidation Fund

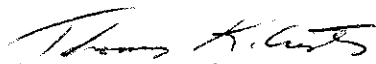
Commission Members:


Pursuant to your request, we have performed an actuarial valuation of the Fund as of July 1, 1994.

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 Public Employees Retirement 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 356.215, Minnesota Statutes, and the requirements of the Standards for Actuarial Work as restated and adopted by the Commission on July 8, 1992.

Respectfully submitted,


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Consulting Actuary


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Police and Fire Consolidation Fund

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Winona Police	358

Police and Fire Consolidation Fund

Report Highlights (actual dollars)

	07/01/93 Valuation	07/01/94 Valuation
A. CONTRIBUTIONS (Table 11)		
1. Employee Contribution	7.80%	7.60%
2. Required Municipal Contribution	11.70%	11.40%
3. Additional Municipal Contribution	\$8,463,774	\$8,257,287
B. FUNDING RATIOS		
1. Accrued Benefit Funding Ratio		
a. Current Assets (Table 1)	\$357,159,994	\$636,766,147
b. Current Benefit Obligations (Table 8)	\$433,374,711	\$704,137,177
c. Funding Ratio: (a/b)	82.41%	90.43%
2. Accrued Liability Funding Ratio		
a. Current Assets (Table 1)	\$357,159,994	\$636,766,147
b. Actuarial Accrued Liability (Table 9)	\$444,720,844	\$726,611,146
c. Funding Ratio: (a/b)	80.31%	87.64%
3. Projected Benefit Funding Ratio (Table 8)		
a. Current and Expected Future Assets	\$510,613,710	\$833,658,210
b. Current and Expected Future Benefit Obligations	\$510,613,710	\$833,658,210
c. Funding Ratio: (a/b)	100.00%	100.00%
C. PLAN PARTICIPANTS		
1. Active Members		
a. Number (Table 3)	732	1,117
b. Projected Annual Earnings	\$34,802,948	\$56,445,891
c. Average Annual Earnings (Actual \$)	\$47,545	\$50,533
d. Average Age	47.1	47.6
e. Average Service	21.0	21.2
2. Others		
a. Service Retirements (Table 4)	905	1,333
b. Disability Retirements (Table 5)	45	48
c. Survivors (Table 6)	368	564
d. Deferred Retirements (Table 7)	18	32
e. Terminated Other Non-vested (Table 7)	0	0
f. Total	1,336	1,977
D. NUMBER OF CONSOLIDATION ACCOUNTS	25	35

Police and Fire Consolidation Fund

Commentary

Purpose

The purpose of this valuation is to determine the financial status of the Plan. In order to achieve this purpose, an actuarial valuation is made at the beginning of each fiscal year as required by Section 356.215 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 90.43%. The corresponding ratio for the prior year was 82.41%.
- ° 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 used by the State. For 1994 the ratio is 87.64%, which is an increase from the 1993 value of 80.31%.
- ° The Projected Benefit Funding Ratio is a measure of the adequacy or deficiency in the contribution level. This year's ratio of 100.00% verifies that the current statutory contributions are sufficient.

Asset Information (Tables 1 and 2)

Minnesota Statutes require that the asset value used for actuarial purposes recognize only a third of the unrealized gains and losses. This requirement exists because market values (which include all unrealized gain and losses) are typically volatile and can produce erratic changes in the contribution requirements from year to year.

The calculation of the Actuarial Value of Assets is shown in Table 1 on lines F1 to F6. It combines the cost value of the Assets Available for Benefits and one-third of the difference between the market value and cost value of those assets.

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.

This Plan participates in the Minnesota Post Retirement Investment Fund (i.e. MPRIF). After the MPRIF liability has been calculated for each participating Plan, the State Board of Investments, (i.e. SBI), will determine each Plan's portion of the excess earnings for the January benefit increase as well as the Plan's allocated market share of MPRIF.

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 levels is calculated in accordance with Statement No. 5 of the Governmental Accounting Standards Board (GASB). Those requirements are:

- 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, including augmentation in cases where benefits have not commenced.

GASB Disclosure

The Current Benefit Obligation amounts in Table 8 are required to be disclosed by Statement No. 5 of the Governmental Accounting Standards Board (GASB). However, Statement No. 5 uses the terms "Actuarial Present Value of Credited Projected Benefits" and "Pension Benefit Obligation" rather than "Current Benefit Obligation".

The JULY 1, 1994 Pension Benefit Obligation reported in Table 8 is reformatted for GASB reporting purposes in the following table:

Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	\$424,962,253
Current Employees	
Accumulated employee contributions including allocated investment income	\$46,999,428
Employer-financed vested	213,669,154
Employer-financed nonvested	<u>18,506,342</u>
Total Pension Benefit Obligation	\$704,137,177
Net Assets Available for Benefits at Cost	\$642,171,920
Total Benefit Obligation less Assets	\$61,965,257
Funded Ratio	91.20%

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 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). These items are disclosed here as required by Subdivision 7 of Section 353A.09 of Minnesota Statute, however they are not used in calculating contributions.

The contributions required to be paid are equal to the sum of the employee contributions plus the regular municipal contributions plus the additional municipal contributions as displayed in Table 11. The additional municipal contributions are equal to the amortization of the initial unfunded liability plus each year's gain or loss over a 15 year period. The current year (gain) or loss is determined as:

Actuarial Value of Projected Benefits,
less the present value of Future Employee Contributions,
less the present value of future Regular Municipal Contributions,
less the Valuation Assets,
less the current balance of the amortization bases from the prior year.

This calculation is outlined in Table 10.

Changes in Actuarial Assumptions

The actuarial assumptions are the same as those used in the prior valuation.

Changes in Plan Provisions

PERA retirement factor was increased from 2.5% to 2.65% for the following Accounts:

- | | |
|--------------------|-------------------------|
| - Crystal Police | - Rochester Police |
| - Duluth Fire | - St. Cloud Fire |
| - Duluth Police | - St. Louis Park Fire |
| - Red Wing Fire | - St. Louis Park Police |
| - Richfield Police | - St. Paul Fire |
| - Rochester Fire | - West St. Paul Fire |

The following Accounts were added and were based on the 2.65% retirement factor:

- | | |
|---------------------------|------------------------|
| - Albert Lea Fire | - Fridley Police |
| - Austin Police | - New Ulm Police |
| - Bloomington Police | - South St. Paul Fire |
| - Columbia Heights Fire | - St. Paul Police |
| - Columbia Heights Police | - West St. Paul Police |

TABLE 1

Police and Fire Consolidation Fund

Accounting Balance Sheet*(actual dollars)*

JULY 1, 1994

	<u>Market Value</u>	<u>Cost Value</u>
A. ASSETS		
1. Cash, Equivalents, Short-term Securities	\$33,859,120	\$33,859,120
2. Investments		
a. Fixed Income	92,829,086	97,829,982
b. Equity	161,729,621	172,263,782
c. Real Estate	8,367,098	9,049,359
3. Equity in Minnesota Post-Retirement Investment Fund (MPRIF)	330,938,600	330,938,600
4. Other	262,313	262,313
B. TOTAL ASSETS	<u>\$627,985,838</u>	<u>\$644,203,156</u>
C. AMOUNTS CURRENTLY PAYABLE	\$2,031,236	\$2,031,236
D. ASSETS AVAILABLE FOR BENEFITS		
1. Member Reserves	\$49,176,055	\$49,176,055
2. Employer Reserves	245,839,947	262,057,265
3. MPRIF Reserves	330,938,600	330,938,600
4. Non-MPRIF Reserves	0	0
5. Total Assets Available for Benefits	<u>\$625,954,602</u>	<u>\$642,171,920</u>
E. TOTAL AMOUNTS CURRENTLY PAYABLE AND ASSETS AVAILABLE FOR BENEFITS	<u>\$627,985,838</u>	<u>\$644,203,156</u>
<hr/>		
F. DETERMINATION OF ACTUARIAL VALUE OF ASSETS		
1. Cost Value of Assets Available for Benefits (D5)		\$642,171,920
2. Market Value (D5)	\$625,954,602	
3. Cost Value (D5)	642,171,920	
4. Market Over Cost: (F2-F3)	<u>(\$16,217,318)</u>	
5. 1/3 of Market Over Cost: (F4)/3		(5,405,773)
6. Actuarial Value of Assets (F1+F5) (Same as "Current Assets")		<u>\$636,766,147</u>

TABLE 2

Police and Fire Consolidation Fund

Change In Assets Available For Benefits*(actual dollars)*

YEAR ENDING JUNE 30, 1994

	<u>Market Value</u>	<u>Cost Value</u>
A. ASSETS AVAILABLE AT BEGINNING OF PERIOD	\$354,559,577	\$358,460,203
B. OPERATING REVENUES		
1. Member Contributions	\$3,030,219	\$3,030,219
2. Employer Contributions	15,195,199	15,195,199
3. Investment Income	15,512,675	15,512,675
4. MPRIF Income	21,629,339	21,629,339
5. Net Realized Gain (Loss)	0	0
6. Other	256,583,878	256,583,878
7. Net Change in Unrealized Gain (Loss)	(12,316,692)	0
8. Total Revenue	<u>\$299,634,618</u>	<u>\$311,951,310</u>
C. OPERATING EXPENSES		
1. Service Retirements	\$25,043,886	\$25,043,886
2. Disability Benefits	894,621	894,621
3. Survivor Benefits	1,366,794	1,366,794
4. Refunds	254,927	254,927
5. Investment Fees	84,580	84,580
6. Administrative Expenses	277,192	277,192
7. Other	317,593	317,593
8. Total Disbursements	<u>\$28,239,593</u>	<u>\$28,239,593</u>
D. OTHER CHANGES IN RESERVES	0	0
E. ASSETS AVAILABLE AT END OF PERIOD	<u>\$625,954,602</u>	<u>\$642,171,920</u>

TABLE 3

Police and Fire Consolidation Fund
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39	2			48	38				88
40-44	3			45	193	22			263
45-49	7	1		21	97	195	61		382
50-54	1			2	21	71	136	20	251
55-59	1			1	3	10	39	43	97
60-64							4	25	29
65+				1	1		1	4	7
ALL	14	1		118	353	298	241	92	1,117

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39	47,101			48,722	52,476				50,306
40-44	49,928			49,177	50,330	52,261			50,290
45-49	50,131	54,841		44,936	49,940	51,141	50,847		50,439
50-54	44,243			43,522	47,096	48,188	49,706	54,021	49,331
55-59	62,500			45,840	42,307	49,168	50,927	55,603	52,619
60-64							50,838	56,436	55,664
65+				52,774	44,568		60,732	66,557	60,615
ALL	50,118	54,841		48,144	50,177	50,454	50,257	55,962	50,533

PRIOR FISCAL YEAR EARNINGS (IN THOUSANDS) BY YEARS OF SERVICE

<u>AGE</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>	<u>ALL</u>
ALL	702	55		5,681	17,713	15,035	12,112	5,149	56,445

TABLE 4

Police and Fire Consolidation Fund

SERVICE RETIREMENTS AS OF JUNE 30, 1994

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50			2		1			3
50-54	17	64	14	2	2	1		100
55-59	23	66	55	12	5	1		162
60-64	21	53	80	68	15	2	2	241
65-69		44	72	118	76	8	3	321
70-74	2	8	31	75	74	22	5	217
75-79			5	41	51	31	29	157
80-84				5	31	18	38	92
85+						13	27	40
ALL	63	235	259	321	255	96	104	1,333

AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50			10,229		3,626			8,028
50-54	22,270	21,049	17,413	20,301	19,484	20,037		20,691
55-59	27,796	23,243	19,650	19,703	18,115	23,086		22,248
60-64	32,101	25,646	21,645	21,360	19,625	19,503	8,167	23,100
65-69		27,295	23,578	22,794	21,335	18,586	13,645	23,051
70-74	30,661	27,068	24,952	22,888	21,526	18,441	18,980	22,404
75-79			26,267	24,026	21,856	21,109	20,513	22,168
80-84				20,357	21,640	21,546	19,933	20,847
85+						22,230	20,163	20,835
ALL	27,831	24,076	21,927	22,501	21,284	20,497	19,701	22,323

TOTAL ANNUAL BENEFIT (IN THOUSANDS) BY YEARS RETIRED								
AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	1,753	5,658	5,679	7,223	5,427	1,968	2,049	29,757

TABLE 5

Police and Fire Consolidation Fund

SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		7	12	13	2		1	35
50-54		6	3	3		1		13
55-59	3	5	6	5	4	1		24
60-64		3	13	8	8	9	4	45
65-69	1	3	20	22	12	11	4	73
70-74	3	5	12	21	16	11	12	80
75-79		6	6	15	24	26	34	111
80-84	1	4	10	8	13	17	26	79
85+	2	2	4	7	10	17	62	104
ALL	10	41	86	102	89	93	143	564

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		11,750	7,903	6,793	6,868		13,304	8,355
50-54		12,418	10,638	12,277		12,926		12,014
55-59	12,594	11,706	12,376	11,655	11,224	16,030		12,074
60-64		15,045	12,291	13,463	12,222	10,635	10,160	12,150
65-69	12,210	12,926	12,038	11,953	12,705	11,005	11,924	11,999
70-74	12,801	12,203	11,527	11,962	11,808	11,577	10,427	11,629
75-79		11,943	11,613	11,778	11,870	11,463	11,629	11,678
80-84	12,926	12,926	11,844	12,399	12,347	11,476	10,880	11,655
85+	12,568	12,926	11,378	12,271	9,758	9,943	10,675	10,682
ALL	12,646	12,425	11,320	11,442	11,694	11,132	10,957	11,382

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	126,460	509,425	973,520	1,167,084	1,040,766	1,035,276	1,566,851	6,419,448

TABLE 6

Police and Fire Consolidation Fund
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50		11	9	8	2			30
50-54	2	7	6					15
55-59		1	2					3
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	2	19	17	8	2			48

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50		18,647	17,920	18,682	18,028			18,397
50-54	21,941	22,480	17,288					20,331
55-59		18,305	19,539					19,127
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	21,941	20,041	17,888	18,682	18,028			19,047

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL	43,882	380,779	304,096	149,456	36,056			914,256

TABLE 7

Police and Fire Consolidation Fund

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	732	18	0
B. ADDITIONS	428	16	0
C. DELETIONS			
1. Service Retirement	(35)	(4)	0
2. Disability	(2)	0	0
3. Death-Survivor	0	0	0
4. Death-Other	(1)	(1)	0
5. Terminated - Deferred	(1)	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	(4)	3	0
Vested	1,070		
Non-Vested	47		
E. TOTAL ON JUNE 30, 1994	1,117	32	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	905	45	368
B. ADDITIONS	472	10	221
C. DELETIONS			
1. Service Retirement	0	(5)	0
2. Death	(42)	0	(19)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	(2)	(2)	(6)
E. TOTAL ON JUNE 30, 1994	1,333	48	564

TABLE 8

Police and Fire Consolidation Fund

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (100.00% of Table 1, F6)		\$636,766,147
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$41,519,647
2. Present Value of Regular Municipal Contributions		62,279,471
3. Present Value of Additional Municipal Contributions		93,092,945
4. Total Expected Future Assets		<u>\$196,892,063</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$833,658,210
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$424,962,253
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$46,999,428	
b. Employer-Financed Vested	213,669,154	
c. Employer-Financed Nonvested	18,506,342	
d. Total		<u>\$279,174,924</u>
3. Total Pension Benefit Obligation		\$704,137,177
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$129,521,033
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$833,658,210
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$67,371,030
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

TABLE 9

Police and Fire Consolidation Fund

Entry Age Normal Cost Calculations*(actual dollars)*

JULY 1, 1994

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	699	\$257,494,215	\$194,736,957
b. No Election (Greater Value)	418	151,201,742	106,911,936
c. Total	1,117	\$408,695,957	\$301,648,893
2. Former Members			
a. Elected PERA Police and Fire	14	1,645,943	\$1,645,943
b. No Election (Greater Value)	18	6,082,593	6,082,593
c. Total	32	\$7,728,536	\$7,728,536
3. Benefit Recipients			
a. Elected PERA Police and Fire*	1,735	\$357,197,063	\$357,197,063
b. Elected Relief Association	210	60,036,654	60,036,654
c. Total	1,945	\$417,233,717	\$417,233,717
4. Total			
a. Elected PERA Police and Fire*	2,448	\$616,337,221	\$553,579,963
b. Elected Relief Association	210	60,036,654	60,036,654
c. No Election (Greater Value)	436	157,284,335	112,994,529
d. Total	3,094	\$833,658,210	\$726,611,146
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$726,611,146
2. Current Assets (100.00% of Table 1,F6)			636,766,147
3. UAAL (B1-B2)			\$89,844,999
C. NORMAL COST			\$11,872,319

* Includes MPRIF Reserves of \$330,938,600

TABLE 10

Police and Fire Consolidation Fund

Net Actuarial Loss (Gain)*(actual dollars)*

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9)	
1. Elected PERA Police and Fire	\$616,337,221
2. Elected Relief Association	60,036,654
3. No Election (Greater Value)	157,284,335
4. Total	<u>\$833,658,210</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$25,891,830
2. No Election (Greater Value)	\$15,627,817
3. Total	<u>\$41,519,647</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$38,837,745
2. No Election (Greater Value)	\$23,441,726
3. Total	<u>\$62,279,471</u>
D. CURRENT VALUE OF TOTAL ASSETS (100.00% of Table 1, F6)	\$636,766,147
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$254,184,632
2. 15 year amortization of prior years' loss (gain)	<u>(86,152,360)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	
3. Total	<u>\$168,032,272</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$74,939,327)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$1,819,871
2. PERA Benefit Election	(16,790,301)
3. Additional Contributions Made	6,270,953
4. Other	<u>(66,239,850)</u>
5. Total	<u>(\$74,939,327)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(8,663,536)

TABLE 11

JULY 1, 1994

Police and Fire Consolidation Fund

Summary of Actuarial Assumptions and Methods

<i>Interest:</i>	Pre-Retirement:	8.5% per annum
	Post-Retirement:	
	PERA Police and Fire	5.0% per annum
	Relief Association	8.5% per annum
<i>Salary Increases:</i>	Reported salary for prior fiscal year, increased 6.5% to current fiscal year and 6.5% annually for each future year.	
<i>Mortality:</i>	Pre-Retirement:	
	Male -	1971 Group Annuity Mortality Table male rates projected to 1984 by Scale D.
	Female -	1971 Group Annuity Mortality Table female rates projected to 1984 by Scale D.
	Post-Retirement:	
	Male -	Same as above.
	Female -	Same as above.
	Post-Disability:	
	Male -	1965 RRB rates
	Female -	1965 RRB rates
<i>Retirement Age:</i>		
<i>PERA Police and Fire</i>	Age 60, or if over age 60, one year from the valuation date.	
<i>Albert Lea Fire</i>	Age 56 and 20 years of service, or if over 58, one year from the valuation date.	
<i>Albert Lea Police</i>	Age 58 and 20 years of service, or if over 58, one year from the valuation date.	
<i>Anoka Police</i>	Age 58 and 20 years of service, or if over 58, one year from the valuation date.	
<i>Austin Police</i>	Age 58 and 20 years of service, or if over 58, one year from the valuation date.	

TABLE 12
(Continued)

<i>Bloomington Police</i>	Age 53 and 20 years of service, or if over 58, one year from the valuation date.
<i>Buhl Police</i>	Age 58 and 20 years of service, or if over 58, one year from the valuation date.
<i>Chisholm Fire</i>	Age 58 and 20 years of service, or if over 58, one year from the valuation date.
<i>Chisholm Police</i>	Age 58 and 20 years of service, or if over 58, one year from the valuation date.
<i>Columbia Heights Fire</i>	Age 55 and 20 years of service, or if over 58, one year from the valuation date.
<i>Columbia Heights Police</i>	Age 52 and 20 years of service, or if over 58, one year from the valuation date.
<i>Crookston Fire</i>	Age 60 and 20 years of service, or if over 60, one year from the valuation date.
<i>Crystal Police</i>	Age 58 and 20 years of service, or if over 58, one year from the valuation date.
<i>Duluth Fire</i>	Age 58 and 20 years of service, or if over 58, one year from the valuation date.
<i>Duluth Police</i>	Age 58 and five years of service, or if over 58, one year from the valuation date.
<i>Faribault Fire</i>	Age 54 and 20 years of service, or if over 50, one year from the valuation date.
<i>Fridley Police</i>	Age 58 and 20 years of service, or if over 50, one year from the valuation date.
<i>Hibbing Fire</i>	Age 58 and 20 years of service, or if over 58, one year from the valuation date.
<i>Hibbing Police</i>	Age 58 and 20 years of service, or if over 58, one year from the valuation date.
<i>Mankato Fire</i>	Age 57 and 20 years of service, or if over 50, one year from the valuation date.

TABLE 12
(Continued)

<i>New Ulm Police</i>	Age 56 and 20 years of service, or if over 50, one year from the valuation date.
<i>Red Wing Fire</i>	Age 58 and 20 years of service, or if over 58, one year from the valuation date.
<i>Red Wing Police</i>	Age 53 and 20 years of service, or if over 53, one year from the valuation date.
<i>Richfield Police</i>	Age 58 and 20 years of service, or if over 58, one year from the valuation date.
<i>Rochester Fire</i>	Age 60 and 20 years of service, or if over 56, one year from the valuation date.
<i>Rochester Police</i>	Age 60 and 20 years of service, or if over 60, one year from the valuation date.
<i>St. Cloud Fire</i>	Age 60 and 20 years of service, or if over 60, one year from the valuation date.
<i>St. Louis Park Fire</i>	Age 62 and 20 years of service, or if over 62, one year from the valuation date.
<i>St. Louis Park Police</i>	Age 58 and 10 years of service, or if over 50, one year from the valuation date.
<i>St. Paul Fire</i>	Age 60 and 20 years of service, or if over 60, one year from the valuation date.
<i>St. Paul Police</i>	Age 58 and 20 years of service, or if over 60, one year from the valuation date.
<i>South St. Paul Fire</i>	Age 58 and 20 years of service, or if over 60, one year from the valuation date.
<i>West St. Paul Fire</i>	Age 58 and 20 years of service, or if over 60, one year from the valuation date.
<i>West St. Paul Police</i>	Age 58 and 20 years of service, or if over 60, one year from the valuation date.

TABLE 12
(Continued)

<i>Winona Fire</i>	Age 58 and 20 years of service, or if over 58, one year from the valuation date.
<i>Winona Police</i>	Age 58 and 20 years of service, or if over 50, one year from the valuation date.
<i>Separation:</i>	Graded rates based on PERA Police and Fire Fund experience as of June 30, 1990. Rates are shown in rate table.
<i>Disability:</i>	Rates as shown in rate table.
<i>Return of Contributions:</i>	
<i>PERA Police and Fire:</i>	All employees withdrawing after becoming eligible for a deferred benefit were assumed to take the larger of their contributions accumulated with interest or the value of their deferred benefits.
<i>Relief Association:</i>	If a relief association allows for the return of contributions, the contributions are returned to the Member if the Member is not eligible for any other benefit.
<i>Family Composition:</i>	85% of male Members and 65% of female Members are assumed to be married. Female is four years younger than male. Assume Members have no children.
<i>Social Security:</i>	N/A
<i>Benefit Increases After Retirement:</i>	
<i>PERA Police and Fire:</i>	Payment of earnings on retired reserves in excess of 5% accounted for by 5% post-retirement interest.
<i>Relief Association:</i>	6.5% per annum. The following are exceptions:
	Buhl Police - 3.5% per annum
	Chisholm Police - 3% per annum
	Chisholm Fire - 3% per annum

TABLE 12
(Continued)

Red Wing Police - 6.5% per annum; increased in accordance with CPI increase if on active duty as of January 1, 1974 or later.

Rochester Police - If hired before July 1, 1969, 6.5% per annum. If hired after June 30, 1969, 3.25% per annum.

Rochester Fire - If hired before July 1, 1969, 6.5% per annum. If hired after June 30, 1969, 3.25% per annum.

West St. Paul Police - 3.5% per annum

Special Consideration:

PERA Police and Fire:

Married Members assumed to elect subsidized joint and survivor form of annuity as follows:

- | | |
|-----------|---------------------------|
| Males - | 40% elect 50% J&S option |
| | 45% elect 100% J&S option |
| Females - | 15% elect 50% J&S option |
| | 15% elect 100% J&S option |

Relief Association:

N/A

Actuarial Cost Method:

Calculations of the Actuarial Accrued Liability and Normal Cost under the Entry Age Normal Actuarial Cost Method are disclosed in the report.

The Additional Municipal Contribution is derived by subtracting the following items from the Actuarial Present Value of Projected Benefits:

- Present Value of Future Employee Contributions
- Present Value of Future Regular Municipal Contributions
- Current Value of Assets
- Present Value of Additional Municipal Contributions (amount determined in the prior year)

TABLE 12
(Continued)

Any excess (deficit) is a loss (gain) to be funded over 15 years and is added to the prior year Additional Municipal Contributions.

Asset Valuation Method: Cost Value plus one-third Unrealized Gains or Losses.

TABLE 12
(Continued)

Police and Fire Consolidation Fund

Summary of Actuarial Assumptions and Methods

Separation Expressed as 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>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
20	5	2	859	859	11	11	0	0
21	5	2	750	750	11	11	0	0
22	5	2	660	660	12	12	0	0
23	5	3	583	583	12	12	0	0
24	5	3	519	519	13	13	0	0
25	6	3	463	463	13	13	0	0
26	6	3	416	416	14	14	0	0
27	6	3	374	374	14	14	0	0
28	7	3	339	339	14	14	0	0
29	7	4	307	307	15	15	0	0
30	7	4	280	280	16	16	0	0
31	8	4	256	256	16	16	0	0
32	8	4	234	234	17	17	0	0
33	9	5	215	215	17	17	0	0
34	10	5	198	198	18	18	0	0
35	10	5	183	183	19	19	0	0
36	11	6	169	169	20	20	0	0
37	12	6	157	157	22	22	0	0
38	13	7	146	146	23	23	0	0
39	14	7	135	135	24	24	0	0
40	15	8	126	126	26	26	0	0
41	16	9	118	118	28	28	0	0
42	18	9	110	110	29	29	0	0
43	21	10	103	103	31	31	0	0
44	24	11	97	97	34	34	0	0
45	27	12	91	91	36	36	0	0
46	30	13	86	86	41	41	0	0
47	34	14	81	81	46	46	0	0
48	39	15	69	69	52	52	0	0
49	44	17	59	59	60	60	0	0

TABLE 12
(Continued)

Police and Fire Consolidation Fund

Summary of Actuarial Assumptions and Methods

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>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
50	49	18	50	50	69	69	0	0
51	54	20	39	39	80	80	0	0
52	60	21	29	29	91	91	0	0
53	65	23	22	22	104	104	0	0
54	72	25	15	15	119	119	0	0
55	78	27	11	11	135	135	0	0
56	85	30	7	7	152	152	0	0
57	92	33	5	5	171	171	0	0
58	100	37	3	3	192	192	0	0
59	110	41	1	1	215	215	0	0
60	121	46	0	0	0	0	10,000	10,000
61	133	52	0	0	0	0	0	0
62	146	58	0	0	0	0	0	0
63	160	65	0	0	0	0	0	0
64	176	73	0	0	0	0	0	0
65	195	81	0	0	0	0	0	0
66	219	90	0	0	0	0	0	0
67	243	99	0	0	0	0	0	0
68	270	109	0	0	0	0	0	0
69	300	123	0	0	0	0	0	0
70	334	140	0	0	0	0	0	0

Police and Fire Consolidation Fund

Summary of PERA Police and Fire Plan Provisions**GENERAL**

<i>Eligibility:</i>	All full-time and certain part-time police officers and fire fighters who are not contributing to any other local retirement fund.
<i>Contributions:</i>	
<i>Member:</i>	7.6% of salary effective January 1, 1994.
<i>Employer:</i>	11.4% of salary effective January 1, 1994.
<i>Allowable Service:</i>	Police and fire service during which Member contributions were deducted. May also include certain leaves of absence and military service.
<i>Salary:</i>	Includes amounts deducted for deferred compensation or supplemental retirement plans, net income from fees and sick leave payments funded by the employer. Excludes lump sum payments at separation and Workers' Compensation benefits.
<i>Average Salary:</i>	Average of the five highest successive years of salary. Average salary is based on all Allowable Service if less than five years.

RETIREMENT***Normal Retirement Benefit:***

<i>Eligibility:</i>	Age 55 and three years of Allowable Service. Proportionate Retirement Annuity is available at age 65 and one year of Allowable Service.
<i>Amount:</i>	2.5% of average salary for each year of Allowable Service. 2.65% of average salary for each year of Allowable Service for new consolidations after 7/1/93 and existing consolidations that have municipal approval.

TABLE 13
(Continued)

Early Retirement Benefit:

<i>Eligibility:</i>	Age 50 and three years of Allowable Service.
<i>Amount:</i>	Normal Retirement Benefit based on Allowable Service and average salary at retirement date assuming augmentation to age 55 at 3% per year and actuarial reduction for each month the Member is under age 55.
<i>Form of Payment:</i>	<p>Life annuity with return on death of any balance of contributions over aggregate monthly payments. Actuarially equivalent options are:</p> <p>50% or 100% joint and survivor with bounce back feature without additional reduction (option canceled if Member is pre-deceased by beneficiary).</p>
<i>Benefit Increases:</i>	<p>Benefits may be increased each January 1 depending on the investment performance of the Minnesota Post Retirement Investment Fund (MPRIF). A benefit recipient who has been receiving a benefit for at least 12 full months as of June 30 will receive a full increase. Benefit recipients receiving benefits for at least one full month but less than 12 full months will receive a partial increase.</p> <p>Members retired under law in effect before July 1, 1973 receive an additional lump sum payment each year. In 1989, this lump sum payment is the greater of \$25 times each full year of Allowable Service or the difference between \$400 times each full year of Allowable Service and the sum of the benefits paid from any Minnesota public pension plan plus cash payments from the Social Security Administration for the preceding fiscal year July 1, 1988 through June 30, 1989. In each following year, the lump sum payment will increase by the same percentage increase that is applied to regular annuities paid from MPRIF.</p>

DISABILITY

Duty Disability Benefit:

<i>Eligibility:</i>	Physically or mentally unable to perform duties as a police officer or fire fighter as a direct result of an act of duty.
<i>Amount:</i>	50% of average salary plus 2.5% of average salary for each year in excess of 20 years of Allowable Service (53% and 2.65%, respectively for new consolidations after 7/1/93 or prior consolidations with municipal approval). The disability benefit is reduced to that amount which when added to Workers' Compensation and actual earnings does not exceed salary or 125% of salary for an employee at the same position. Payments revert to retirement annuity at age 55.

Non-Duty Disability Benefits:

<i>Eligibility:</i>	Physically or mentally unable to perform duties as a police officer or fire fighter with one year of Allowable Service.
<i>Amount:</i>	Normal Retirement benefit based on Allowable Service (minimum of 15 years) and average salary at disability without reduction for commencement before age 55. Payments revert to retirement annuity at age 55.
<i>Form of Payment:</i>	Same as for retirement.
<i>Benefit Increases:</i>	Adjusted by PERA to provide same increase as MPRIF.

Retirement Benefits:

<i>Eligibility:</i>	Age 55
<i>Amount:</i>	Any optional annuity continues. Otherwise, the larger of the disability benefit paid before age 55 or the normal retirement benefit available at age 55, or an actuarially equivalent optional annuity.
<i>Benefit Increases:</i>	Same as for retirement.

DEATH

Surviving Spouse Benefit:

<i>Eligibility:</i>	Active or Disabled Member with surviving spouse, married for at least one year unless death in the line of duty.
<i>Amount:</i>	50% of salary averaged over last six months. Benefit paid until spouse's death but no payments while spouse is remarried.

Surviving Dependent Child Benefit:

<i>Eligibility:</i>	Active or Disabled Member with dependent child.
<i>Amount:</i>	10% of salary averaged over last six months for each child. Family benefit minimum (including spouse's benefit) of 50% of salary and maximum of 70% of salary. Benefits paid until child marries, dies, or attains age 18 (age 23 if full-time student.)

Surviving Spouse Optional Annuity:

<i>Eligibility:</i>	Active or Disabled Member. If the Member dies before age 55, benefits commence when Member would have been age 55 or as early as age 50 if qualified for early retirement.
<i>Amount:</i>	Survivor's payment of the 100% joint and survivor benefit the Member could have elected if terminated. Alternatively, spouse may elect refund of deceased contributions with interest if there are no dependent children.
<i>Benefit Increases:</i>	Adjusted by PERA to provide same increase as MPRIF.

TERMINATION

Refund of Contributions:

<i>Eligibility:</i>	Termination of public service.
<i>Amount:</i>	Member's contributions with 5% interest compounded annually if termination occurred before May 16, 1989 and 6% interest if termination occurred on or after May 16, 1989. A deferred annuity may be elected in lieu of a refund if three or more years of Allowable Service.

Deferred Annuity:

<i>Eligibility:</i>	Three years of Allowable Service.
<i>Amount:</i>	Benefit computed under law in effect at termination and increased by the following annual percentage: 0% before 7/1/71; 5% from 7/1/71 to 1/1/81; and 3% thereafter until January 1 of the year following attainment of age 55 and 5% thereafter until the annuity begins. Amount is payable as a normal or early retirement.

CONSOLIDATION ACCOUNTS USING 2.65% BENEFIT FACTOR

Albert Lea Fire
Albert Lea Police
Austin Police
Bloomington Police
Columbia Heights Police
Columbia Heights Fire
Duluth Fire
Fridley Police
New Ulm Police
South St. Paul Fire
St. Paul Police
West St. Paul Police

Police and Fire Consolidation Fund

Summary of Local Police or Fire Fighter Plan Provisions**GENERAL**

Eligibility: A Member of a local relief association consolidating with PERA Police and Fire Fund who elects to retain benefit coverage in the local relief association benefit plan.

Contributions:

Member: 7.6% of contribution salary.

Employer: 11.4% of contribution salary.

Allowable Service:

Any service rendered in the municipality in which the Local relief association is located before the effective date of consolidation and any service rendered by a covered employee as a police officer or fire fighter in the municipality in which the local relief association is located.

Salary:***Benefit Salary:***

Albert Lea Fire Final salary.

Albert Lea Police Final salary for the rank held including educational incentive pay but excluding overtime, holidays and shift differential pay, etc.

Anoka Police Salary of a First Grade Patrol Officer.

Austin Police Salary of First Class Patrolman.

Bloomington Police Salary of a First Grade Patrolman with 15 years of service.

Buhl Police Final salary.

TABLE 14
(Continued)

<i>Chisholm Fire</i>	Average salary for final six months.
<i>Chisholm Police</i>	Average salary for final six months.
<i>Columbia Heights Fire</i>	Salary of a First Grade Fireman.
<i>Columbia Heights Police</i>	Salary of a Top Patrolman.
<i>Crookston Fire</i>	Final salary.
<i>Crystal Police</i>	Salary of First Grade Patrolman.
<i>Duluth Fire</i>	Maximum pay of a Fire Fighter including overtime payments for a regular work week.
<i>Duluth Police</i>	Salary of a First Grade Patrol Officer with 16 years of service.
<i>Faribault Fire</i>	Salary of First Class Fire Fighter.
<i>Fridley Police</i>	Salary of a First Grade Patrolman.
<i>Hibbing Fire</i>	Average salary for final six months of employment.
<i>Hibbing Police</i>	Average salary for final six months of employment.
<i>Mankato Fire</i>	Base pay of a First Class Fire Fighter.
<i>New Ulm Police</i>	Final salary.
<i>Red Wing Fire</i>	Average annual salary for highest three paid years.
<i>Red Wing Police</i>	Final salary.
<i>Richfield Police</i>	Salary of the highest paid patrol officer including college incentive pay.
<i>Rochester Fire</i>	Base pay of a First Class Fire Fighter.
<i>Rochester Police</i>	Salary of a First Grade Patrol Officer.

TABLE 14
(Continued)

<i>St. Cloud Fire</i>	Salary of a First Grade Fire Fighter with 25 or more years of service.
<i>St. Louis Park Fire</i>	Salary of the highest grade full-time Fire Fighter.
<i>St. Louis Park Police</i>	Base pay of first grade patrolman during the second month of previous fiscal year.
<i>St. Paul Fire</i>	Salary of a First Grade Fire Fighter.
<i>St. Paul Police</i>	Salary of Patrolman.
<i>South St. Paul Fire</i>	Salary of a First Grade Fireman.
<i>West St. Paul Fire</i>	Salary of a First Grade Fire Fighter.
<i>West St. Paul Police</i>	Salary of Top Patrol Officer.
<i>Winona Fire</i>	Salary of a First Grade Fire Fighter.
<i>Winona Police</i>	Base pay of first grade patrolman during the second month of previous fiscal year.
<i>Contribution Salary:</i>	Greater of Benefit Salary or actual salary. The following are exceptions: <i>Albert Lea</i> - Benefit Salary. <i>Buhl Police</i> - Benefit Salary. <i>Hibbing Fire</i> - Benefit Salary. <i>Hibbing Police</i> - Benefit Salary. <i>Red Wing Fire</i> - Actual Salary. <i>Red Wing Police</i> - Benefit Salary. <i>Richfield Police</i> - Base Salary. <i>Fridley Police</i> - Benefit Salary.

RETIREMENT

Normal Retirement Benefit:

Eligibility:

<i>Albert Lea Fire</i>	Age 50 and 20 years of Allowable Service.
<i>Albert Lea Police</i>	Age 50 and 20 years or age 57 and 10 years of Allowable Service.
<i>Anoka Police</i>	Age 50 and 20 years of Allowable Service.
<i>Austin Police</i>	Age 50 and 20 years of Allowable Service.
<i>Bloomington Police</i>	Age 50 and 20 years of Allowable Service.
<i>Buhl Police</i>	Age 50 and 20 years of Allowable Service.
<i>Chisholm Fire</i>	Age 55 and 20 years of Allowable Service.
<i>Chisholm Police</i>	Age 55 and 20 years of Allowable Service.
<i>Columbia Heights Fire</i>	Age 50 and 20 years of Allowable Service.
<i>Columbia Heights Police</i>	Age 50 and 20 years of Allowable Service.
<i>Crookston Fire</i>	Age 60 and 20 years of Allowable Service.
<i>Crystal Police</i>	Age 50 and 20 years of Allowable Service.
<i>Duluth Fire</i>	Age 50 and 20 years of Allowable Service.
<i>Duluth Police</i>	Age 50 and 5 years of Allowable Service.
<i>Faribault Fire</i>	Age 50 and 20 years of Allowable Service.
<i>Fridley Police</i>	Age 50 and 10 years of Allowable Service.
<i>Hibbing Fire</i>	Age 55 and 20 years of Allowable Service.
<i>Hibbing Police</i>	Age 55 and 20 years of Allowable Service.

TABLE 14
(Continued)

<i>Mankato Fire</i>	Age 50 and 20 years of Allowable Service.
<i>New Ulm Police</i>	Age 50 and 20 years of Allowable Service.
<i>Red Wing Fire</i>	Age 50 and 20 years of Allowable Service.
<i>Red Wing Police</i>	Age 50 and 20 years of Allowable Service.
<i>Richfield Police</i>	Age 55 and 20 years of Allowable Service.
<i>Rochester Fire</i>	Age 55 and 20 years of Allowable Service or, if hired prior to July 1, 1969, age 50 and 20 years of Allowable Service.
<i>Rochester Police</i>	Age 55 and 20 years of Allowable Service or, if hired prior to July 1, 1969, age 50 and 20 years of Allowable Service.
<i>St. Cloud Fire</i>	Age 50 and 20 years of Allowable Service.
<i>St. Louis Park Fire</i>	Age 50 and 20 years of Allowable Service.
<i>St. Louis Park Police</i>	Age 50 and 20 years of Allowable Service.
<i>St. Paul Fire</i>	Age 50 and 20 years of Allowable Service.
<i>St. Paul Police</i>	Age 50 and 20 years of Allowable Service.
<i>South St. Paul Fire</i>	Age 50 and 20 years of Allowable Service.
<i>West St. Paul Fire</i>	Age 55 and 20 years of Allowable Service.
<i>West St. Paul Police</i>	Age 50 and 20 years of Allowable Service.
<i>Winona Fire</i>	Age 50 and 20 years of Allowable Service.
<i>Winona Police</i>	Age 50 and 20 years of Allowable Service.
Amount:	
<i>Albert Lea Fire</i>	2.5% of Benefit Salary for each of the first 20 years of Allowable Service plus 1% of Benefit Salary for each year in excess of 20 years. In

TABLE 14
(Continued)

	addition, ½% of Benefit Salary is added for each year of service in excess of 25 years.
<i>Albert Lea Police</i>	2.5% of Benefit Salary for each of the first 20 years of Allowable Service.
<i>Anoka Police</i>	2.5% of Benefit Salary for each of the first 20 years of Allowable Service.
<i>Austin Police</i>	2.5% of Benefit Salary for each of the first 20 years of Allowable Service. In addition, ½% of Benefit Salary for each year in excess of 25.
<i>Bloomington Police</i>	2.33% of Benefit Salary for each of the first 20 years of Allowable Service plus 1.33% of Benefit Salary for each year in excess of 20 years of Allowable Service up to 27.
<i>Buhl Police</i>	4.25% of Benefit Salary for each of the first 20 years of Allowable Service and \$120 per year for each year of Allowable Service in excess of 20 years of Allowable Service but no more than 25 years of Allowable Service.
<i>Chisholm Fire</i>	50% of Benefit Salary, plus \$60 per year for each year of service in excess of 20, not to exceed \$300, plus 1/2% of Benefit Salary for each year of service in excess of 25 years.
<i>Chisholm Police</i>	50% of Benefit Salary, plus \$60 per year for each year of service in excess of 20, not to exceed \$300, plus 1/2% of Benefit Salary for each year of service in excess of 25 years.
<i>Columbia Heights Fire</i>	43.75% of Benefit Salary plus 1.25% of Benefit Salary for each year of service in excess of 20 years of Benefit Service up to 30. In addition, ½% of Benefit Salary for each year over 25.
<i>Columbia Heights Police</i>	43.75% of Benefit Salary plus 1.25% of Benefit Salary for each year of service in excess of 20 years of Benefit Service up to 25. In addition, ½% of Benefit Salary for each year over 25.

TABLE 14
(Continued)

<i>Crookston Fire</i>	50% of Benefit Salary plus 1.5% of Benefit Salary for each year of service after age 60.
<i>Crystal Police</i>	45% of Benefit Salary plus 1.25% of Benefit Salary for each year of service in excess of 20 up to a maximum 53.75% of Benefit Salary for 27 or more years of service.
<i>Duluth Fire</i>	39.8125% of Benefit Salary plus 1.25% of Benefit Salary for the 21st year plus 2.5% of Benefit Salary for each year in excess of 21 up to a maximum of 51.0625% of Benefit Salary for 25 or more years of service.
<i>Duluth Police</i>	1.9875% of Benefit Salary for each of the first 20 years of Allowable Service, 1.25% of Benefit Salary for the 21st year of Allowable Service, and 2.5% of Benefit Salary for each year of Allowable Service in excess of 21 years but not more than 25 years of Allowable Service.
<i>Faribault Fire</i>	51.4% of Benefit Salary.
<i>Fridley Police</i>	2% of Benefit Salary for each of first 10 years of Allowable Service and 2.67% of Benefit Salary for each year in excess of 10 but less than 20 and 1.33% for service in excess of 20 years up to 27 years.
<i>Hibbing Fire</i>	2.65% of Benefit Salary for each of the first 20 years of Allowable Service and \$120 per year for each year of Allowable Service in excess of 20 years but no more than 25 years.
<i>Hibbing Police</i>	2.65% of Benefit Salary for each of the first 20 years of Allowable Service and \$120 per year for each of Allowable Service in excess of 20 years but no more than 25 years.
<i>Mankato Fire</i>	50% of Benefit Salary, plus \$30 per year for each year of service in excess of 20 years, not to exceed \$300.

TABLE 14
(Continued)

<i>New Ulm Police</i>	50% of Benefit Salary not less than 40% of the salary for highest salaried Patrolman. In addition, ½% of Benefit Salary for each year of service in excess of 20 up to 23. Supplemental benefit of \$80 per month is paid to age 65.
<i>Red Wing Fire</i>	2.0% of Benefit Salary for each of the first 25 years of Allowable Service and 1.0% of Benefit Salary for each year of Allowable Service in excess of 25 years.
<i>Red Wing Police</i>	2.5% of Benefit Salary for each of the first 20 years of Allowable Service.
<i>Richfield Police</i>	2.4% of Benefit Salary in excess of first 20 years of Allowable Service, 1.333% of Benefit Salary for each year of Allowable Service in excess of 20 years but not in excess of 27 year.
<i>Rochester Fire</i>	46.67% of Benefit Salary plus 1.33% of Benefit Salary for each year of service in excess of 20 up to seven years plus .5% of Benefit Salary for each year of service in excess of 25.
<i>Rochester Police</i>	2.333% of Benefit Salary for each of the first 20 years of Allowable Service, 1.333% of Benefit Salary for each year of Allowable Service in excess of 20 years but not in excess of 27 years and 0.5% of Benefit Salary for each year of Allowable Service in excess of 25 years.
<i>St. Cloud Fire</i>	2.333% of Benefit Salary for each of the first 20 years of Allowable Service, 1.333% of Benefit Salary for each year of Allowable Service in excess of 20 years but not in excess of 27 years and 0.5% of Benefit Salary for each year of Allowable Service in excess of 25 years.
<i>St. Louis Park Fire</i>	2.6% of Benefit Salary for each of the first 20 years of Allowable Service and 1.0% of Benefit Service for each year of Allowable Service in excess of 20 years but not more than 30 years.

TABLE 14
(Continued)

	If Members had 20 or more years of Allowable Service on June 16, 1985, the 2.6% in the above formula is replaced by 2.6175%.
<i>St. Louis Park Police</i>	23.34% of Benefit Salary plus 1.33% of Benefit Salary for each year of service in excess of 10, up to 17 years.
<i>St. Paul Fire</i>	38.75% of Benefit Salary plus 2.25% of Benefit Salary for each year of service in excess of 20 up to 25 years plus .5% of Benefit Salary for service in excess of 25 years.
<i>St. Paul Police</i>	40% of Benefit Salary plus 2% of Benefit Salary for each year of service in excess of 20 up to 25. In addition, ½% of Benefit Salary for each year of service over 25.
<i>South St. Paul Fire</i>	50% of Benefit Salary plus ½% of Benefit Salary for each year of service in excess of 25.
<i>West St. Paul Fire</i>	2% of Benefit Salary for each of the first 20 years of Allowable Service; 1% of Allowable Service in excess of 20 years but not more than 24 years of Allowable Service; 3% of Benefit Salary for the 25th year of Allowable Service; and 1% of Benefit Salary for each year of Allowable Service in excess of 25 but not more than 30 years of Allowable Service.
<i>West St. Paul Police</i>	50% of Benefit Salary.
<i>Winona Fire</i>	2.333% of Benefit Salary for each of the first 20 years of Allowable Service, 1.333% of Benefit Salary for each year of Allowable Service in excess of 20 years but not more than 28 years and 0.5% of Benefit Salary for each year of Allowable Service in excess of 25 years.
<i>Winona Police</i>	46.67% of Benefit Salary plus 1.33% of Benefit Salary for each year of service in excess of 20 up to seven years plus .5% of Benefit Salary for each year of service in excess of 25.

TABLE 14
(Continued)

<i>Form of Payment:</i>	Life annuity.
<i>Benefit Increases:</i>	
<i>Albert Lea Fire</i>	Same increase that pay to active firefighters is increased.
<i>Albert Lea Police</i>	Same increase that Benefit Salary is increased.
<i>Anoka Police</i>	Same increase that Benefit Salary is increased.
<i>Austin Police</i>	Same increase that Benefit Salary is increased.
<i>Bloomington Police</i>	Same increase that Benefit Salary is increased.
<i>Buhl Police</i>	3.5% if there is any increase in the salary base.
<i>Chisholm Fire</i>	3% per annum.
<i>Chisholm Police</i>	3% per annum.
<i>Columbia Heights Fire</i>	Same increase that Benefit Salary is increased.
<i>Columbia Heights Police</i>	Same increase that Benefit Salary is increased.
<i>Crookston Fire</i>	Same increase that Benefit Salary is increased.
<i>Crystal Police</i>	Same increase that Benefit Salary is increased.
<i>Duluth Fire</i>	Same increase that Benefit Salary is increased.
<i>Duluth Police</i>	Same increase that Benefit Salary is increased.
<i>Faribault Fire</i>	Same increase that Benefit Salary is increased.
<i>Fridley Police</i>	Same increase that Benefit Salary is increased except for Members retiring with less than 20 years of service the maximum increase for any one year is 3%.
<i>Hibbing Fire</i>	One-half of the dollar amount that Benefit Salary is increased.

TABLE 14
(Continued)

<i>Hibbing Police</i>	One-half of the dollar amount that Benefit Salary is increase.
<i>Mankato Fire</i>	Same increase that Benefit Salary is increased.
<i>New Ulm Police</i>	Same increase that salary of highest salaried Patrolman is increased.
<i>Red Wing Fire</i>	Same increase as the Consumer Price Index has increased over the preceding year.
<i>Red Wing Police</i>	Same increase as the Consumer Price Index has increased over the preceding year.
<i>Richfield Police</i>	Same increase that Benefit Salary is increased.
<i>Rochester Fire</i>	Same increase that Benefit Salary is increased.
<i>Rochester Police</i>	Same increase that Benefit Salary is increased unless employed after July 1, 1969; then increase is one-half of the dollar increase granted to Members employed prior to July 1, 1969. The additional benefit of 0.5% of Benefit Salary for each year of Allowable Service in excess of 25 years is not increased.
<i>St. Cloud Fire</i>	Same increase that Benefit Salary is increased.
<i>St. Louis Park Fire</i>	Same increase that Benefit Salary is increased.
<i>St. Louis Park Police</i>	Same increase that Benefit Salary is increased.
<i>St. Paul Fire</i>	Same increase that Benefit Salary is increased. The additional benefit of 0.5% of Benefit Salary for each year of Allowable Service in excess of 25 years is not increased.
<i>St. Paul Police</i>	Same increase that Benefit Salary is increased.
<i>South St. Paul Fire</i>	Same increase that Benefit Salary is increased.
<i>West St. Paul Fire</i>	Same increase that Benefit Salary is increased.

TABLE 14
(Continued)

<i>West St. Paul Police</i>	3½% of Benefit Pay increases by at least that much.
<i>Winona Fire</i>	Same increase that Benefit Salary is increased. The additional benefit of 0.5% of Benefit Salary for each year of Allowable Service in excess of 25 years is not increased.
<i>Winona Police</i>	

DISABILITY

Duty Disability Benefit:

Eligibility: Not eligible for a retirement benefit and physically unfit to perform duties as a police officer or fire fighter as a direct result of an act of duty.

Amount:

Albert Lea Fire Same as regular retirement.

Albert Lea Police 50% of Benefit Salary.

Anoka Police The retirement benefit calculated using the Benefit Salary as of the date of disability and the Allowable Service as of the date of disability with a minimum of 20 years of Allowable Service. Payments cease at age 50.

Austin Police Same as retirement.

Bloomington Police 48% of Benefit Salary.

Buhl Police The retirement benefit calculated using the Benefit Salary as of the date of disability and the Allowable Service as of the date of disability with a minimum of 20 years of Allowable Service. Payments cease at age 50.

TABLE 14
(Continued)

<i>Chisholm Fire</i>	The retirement benefit assuming 20 years of Service.
<i>Chisholm Police</i>	The retirement benefit assuming 20 years of Service.
<i>Columbia Heights Fire</i>	37.5% of Benefit Salary if less than 10 years of service; 43.75% of Benefit Salary if more than 10 but less than 15 years of service; 50% of Benefit Salary if more than 15 years of service.
<i>Columbia Heights Police</i>	43.75% of Benefit Salary.
<i>Crookston Fire</i>	50% of Benefit Salary less amount of worker's compensation being received.
<i>Crystal Police</i>	45% of Benefit Salary. If service exceeds 21 years, benefit is recomputed at an age and service retirement at participant's age 50.
<i>Duluth Fire</i>	51.0625% of Benefit Salary.
<i>Duluth Police</i>	The retirement benefit calculated using the Benefit Salary as of the date of disability and the Allowable Service as of the date of disability with a minimum of 20 years of Allowable Service. Payments cease at age 50.
<i>Faribault Fire</i>	51.4% of Benefit Salary.
<i>Fridley Police</i>	48% of Benefit Salary.
<i>Hibbing Fire</i>	<p>First Class Disability: An amount equal to the amount which would be paid under Minnesota Workers' Compensation laws.</p> <p>Second Class Disability: 75% of First Class Disability.</p> <p>Third Class Disability: 50% of First Class Disability.</p>
<i>Hibbing Police</i>	\$1,440 per year.

TABLE 14
(Continued)

<i>Mankato Fire</i>	50% of Benefit Salary.
<i>New Ulm Police</i>	Same as regular retirement.
<i>Red Wing Fire</i>	40% of Benefit Salary if less than 20 years of Allowable Service plus 25 of Benefit Salary for each year of Allowable Service in excess of 20 years but not more than 25 years.
<i>Red Wing Police</i>	The retirement benefit calculated using the Benefit Salary as of the date of disability and the Allowable Service as of the date of disability with a minimum of 20 years of Allowable Service. Payments cease at age 50.
<i>Richfield Police</i>	48% of Benefit Salary.
<i>Rochester Fire</i>	48% of Benefit Salary.
<i>Rochester Police</i>	An amount equal to 48% of the Benefit Salary.
<i>St. Cloud Fire</i>	An amount equal to 48% of the Benefit Salary.
<i>St. Louis Park Fire</i>	50% of Benefit Salary if less than 20 years of Allowable Service. If 20 or more years of Allowable Service, an amount equal to the retirement benefit.
<i>St. Louis Park Police</i>	48% of Benefit Salary.
<i>St. Paul Fire</i>	50% of Benefit Salary.
<i>St. Paul Police</i>	40% of Benefit Salary.
<i>South St. Paul Fire</i>	50% of Benefit Salary.
<i>West St. Paul Fire</i>	40% of the Benefit Salary.
<i>West St. Paul Police</i>	40% of Benefit Salary.
<i>Winona Fire</i>	42.667% of Benefit Salary.
<i>Winona Police</i>	48% of Benefit Salary.

Non-Duty Disability Benefits:

Eligibility: Not eligible for a retirement benefit and physically unfit to perform duties as a police officer or fire fighter which did not arise as a direct result of an act of duty.

Amount: Same as the Duty Disability Benefit. The following are exceptions:

Red Wing Fire - 2% of Benefit Salary for each year of Allowable Service with a minimum of 10% of Benefit Salary and a maximum of 40% of Benefit Salary.

Duluth Fire - Between 39.8125% and 51.0625% of Benefit Salary as determined by the Board.

St. Paul Police - After 5 years of service, 10% of Benefit Salary plus 25 of Benefit Salary for each year of service in excess of 5 up to 20.

Form of Payment: Same as for retirement.

Benefit Increases: Same as for retirement.

Retirement Benefits:

Eligibility: Age 50 and continued disability. The following are exceptions:

Chisholm Fire - Age 55 and continued disability.

Chisholm Police - Age 55 and continued disability.

Crookston Fire - Age 60 and continued disability.

Hibbing Fire - Age 55 and continued disability.

TABLE 14
(Continued)

Hibbing Police - Age 55 and continued disability.

Richfield Police - Age 55 and continued disability.

West St. Paul Fire - Age 55 and continued disability.

Amount:

The larger of the disability benefit paid before Eligibility or the retirement benefit available at Eligibility.

Benefit Increases:

Same as for retirement.

DEATH

Surviving Spouse Benefit:

Eligibility:

Any active, retired, disabled or deferred Member with surviving spouse.

Amount:

Albert Lea Fire 30% of Benefit Salary.

Albert Lea Police 30% of Benefit Salary.

Anoka Police 30% of Benefit Salary.

Austin Police 30% of Benefit Salary.

Bloomington Police 27.33% of Benefit Salary.

Buhl Police 72.25% of Benefit Salary.

Chisholm Fire Greater of 25% of Benefit Salary or 50% of Benefit Due Member.

Chisholm Police Greater of 25% of Benefit Salary or 50% of Benefit Due Member.

Columbia Heights Fire 40% of Benefit Salary.

TABLE 14
(Continued)

<i>Columbia Heights Police</i>	23 of the Benefit that the member would have received if he had retired with at least 20 years of service.
<i>Crookston Fire</i>	Greater of \$3,600 per year or 50% of Benefit Due Member.
<i>Crystal Police</i>	23.75% of Benefit Salary.
<i>Duluth Fire</i>	25% of Benefit Salary.
<i>Duluth Police</i>	25% of Benefit Salary.
<i>Faribault Fire</i>	30% of Benefit Salary.
<i>Fridley Police</i>	24% of Benefit Salary.
<i>Hibbing Fire</i>	30% of Benefit Salary.
<i>Hibbing Police</i>	30% of Benefit Salary.
<i>Mankato Fire</i>	60% of Benefit Due Member.
<i>New Ulm Police</i>	40% of salary of highest salaried Patrolman.
<i>Red Wing Fire</i>	25% of Benefit Salary.
<i>Red Wing Police</i>	Equal to the service pension of disability person.
<i>Richfield Police</i>	24% of Benefit Salary.
<i>Rochester Fire</i>	24% of Benefit Salary.
<i>Rochester Police</i>	24% of Benefit Salary.
<i>St. Cloud Fire</i>	32% of Benefit Salary.
<i>St. Louis Park Fire</i>	40% of Benefit Salary if former Member had at least 20 years of Allowable Service. If less than 20 years of Allowable Service, a prorata portion of 40% of the Benefit Salary.
<i>St. Louis Park Police</i>	26.67% of Benefit Salary.

TABLE 14
(Continued)

<i>St. Paul Fire</i>	27.5% of Benefit Salary.
<i>St. Paul Police</i>	27.5% of Benefit Salary.
<i>South St. Paul Fire</i>	27% of Benefit Salary.
<i>West St. Paul Fire</i>	30% of the Benefit Salary.
<i>West St. Paul Police</i>	25% of Benefit Salary.
<i>Winona Fire</i>	24% of Benefit Salary.
<i>Winona Police</i>	24% of Benefit Salary.
<i>Benefit Increases:</i>	Same as retirement. The following are exceptions:

Buhl Police - None

Hibbing Fire - None

Hibbing Police - None

Surviving Dependent Child Benefit:

<i>Eligibility:</i>	Any active, deferred, retired or disabled Member with a child younger than age 18. The following are exceptions:
	<i>Buhl Police</i> - Any active, deferred, retired or disabled Member with a child younger than age 18, or if the child is a full-time student, younger than age 22.
	<i>Chisholm Fire</i> - Any active, deferred, retired or disabled Member with a child younger than age 16.
	<i>Chisholm Police</i> - Any active, deferred, retired or disabled Member with a child younger than age 16.
	<i>Duluth Police</i> - Any active, deferred, retired or disabled Member with a child younger than age

TABLE 14
(Continued)

18, or if the child is a full-time student, younger than age 22.

Hibbing Police - Any active, deferred, retired or disabled Member with a child younger than age 16.

Amount:

<i>Albert Lea Fire</i>	10% of Benefit Salary per child; maximum of 20% if spouse is receiving benefits, 50% if not.
<i>Albert Lea Police</i>	10% of Base Salary.
<i>Anoka Police</i>	\$25 per month.
<i>Austin Police</i>	\$300 per child. Maximum Family Benefit is 50% of Benefit Salary.
<i>Bloomington Police</i>	8% of Benefit Salary per child up to 24% if spouse is receiving benefits, 48% if not.
<i>Buhl Police</i>	\$1,500 per year if surviving spouse benefit is payable. If no surviving spouse benefit is payable, then surviving spouse benefit is payable divided in equal shares to all surviving children.
<i>Chisholm Fire</i>	\$1,500 per year.
<i>Chisholm Police</i>	\$1,500 per year.
<i>Columbia Heights Fire</i>	5% of Benefit Salary per child up to 10% if spouse is receiving benefits, 15% if not.
<i>Columbia Heights Police</i>	\$600 per year per child.
<i>Crookston Fire</i>	\$180 per child per year up to \$1,260 if spouse is living or \$1,080 if spouse is dead.
<i>Crystal Police</i>	7.5% of Benefit Salary per child up to 22.5% if spouse is living; 45% if spouse is dead.
<i>Duluth Fire</i>	10% of Benefit Salary per child. Maximum family benefit is 50% of Benefit Salary.

TABLE 14
(Continued)

<i>Duluth Police</i>	10% of Benefit Salary.
<i>Faribault Fire</i>	10% of Benefit Salary.
<i>Fridley Police</i>	8% of Benefit Salary per child up to 24% if spouse is receiving benefits, 48% if not.
<i>Hibbing Fire</i>	10% of Benefit Salary.
<i>Hibbing Police</i>	10% of Benefit Salary.
<i>Mankato Fire</i>	12.5% of Benefit Due Member.
<i>New Ulm Police</i>	\$300 per year per child.
<i>Red Wing Fire</i>	8% of Benefit Salary.
<i>Red Wing Police</i>	Determined by Board of Directors upon remarriage of spouse.
<i>Richfield Police</i>	8% of Benefit Salary.
<i>Rochester Fire</i>	8% of Benefit Salary.
<i>Rochester Police</i>	8% of Benefit Salary.
<i>St. Cloud Fire</i>	5.3334% of Benefit Salary.
<i>St. Louis Park Fire</i>	5% of Benefit Salary.
<i>St. Louis Park Police</i>	5% of Benefit Salary.
<i>St. Paul Fire</i>	10% of Benefit Salary per child. Family maximum is 57.5% of Benefit Salary.
<i>St. Paul Police</i>	5% of Benefit Salary.
<i>South St. Paul Fire</i>	8% of Benefit Salary per child. Family maximum is 50% of Benefit Salary.
<i>West St. Paul Fire</i>	5% of the Benefit Salary.
<i>West St. Paul Police</i>	\$180 per child up to \$360. If spouse is not receiving benefits, \$900 is paid.

TABLE 14
(Continued)

<i>Winona Fire</i>	8% of Benefit Salary.
<i>Winona Police</i>	8% of Benefit Salary.
<i>Benefit Increases:</i>	Same as retirement. The following are exceptions: <i>Anoka Police</i> - None <i>Buhl Police</i> - None <i>Hibbing Fire</i> - None <i>Hibbing Police</i> - None <i>Red Wing Police</i> - None

TERMINATION

Refund of Contributions:

Eligibility: Termination of public service and not eligible for any other benefits.

Amount: Member's accumulated contributions without interest. The following are exceptions:

Bloomington Police - 75% of the Member's accumulated contribution without interest.

Duluth Police - No refunds.

Fridley Police - 75% of the Member's accumulated contribution without interest.

Rochester Police - 75% of the Member's accumulated contributions without interest.

Richfield Police - 75% of the Member's accumulated contributions without interest.

St. Paul Fire - No refunds.

St. Paul Police - No refunds.

Winona Fire - 75% of the Member's accumulated contributions without interest.

Deferred Annuity:

Eligibility:

Any active Member with sufficient Allowable Service for the retirement benefit, but does not meet the age requirement for the retirement benefit. The following are exceptions:

Duluth Fire - Prior to age 50 with five years of Allowable Service.

St. Louis Park Fire - Prior to age 50 with minimum of 10 years of Allowable Service.

St. Paul Fire - Prior to age 50.

West St. Paul Police - 10 years of service.

Amount:

The amount calculated under the retirement benefit using the Allowable Service and Benefit Salary as of date of termination. The following are exceptions:

Bloomington Police - The amount calculated under the retirement benefit using the Allowable Service and Benefit Salary as of date of termination. Benefit cannot exceed 56% of Benefit Salary.

Crystal Police - The amount calculated under the retirement benefit using the Allowable Service and Benefit Salary as of date of termination. Benefit cannot exceed 50% of Benefit Salary.

Fridley Police - The amount calculated under the retirement benefit using the Allowable Service and Benefit Salary as of date of termination. Benefit cannot exceed 53.3333% of Benefit Salary.

St. Cloud Fire - The amount calculated under the retirement benefit using the Allowable Service and Benefit Salary as of date of termination. Benefit cannot exceed 53.3333% of Benefit Salary.

TABLE 14
(Continued)

St. Paul Fire - 1.25% of Benefit Salary for each year of Benefit Service.

West St. Paul Fire - For the first 20 years of Allowable Service, 0.5% of Benefit Salary for each year of Allowable Service rendered before October 1, 1965; 2% of Benefit Salary for each year of Allowable Service rendered after September 30, 1965; and 1% of Benefit Salary for each year of Allowable Service in excess of 20 years but not more than 52% of Benefit Salary.

Winona Fire - The amount calculated under the retirement benefit using the Allowable Service and Benefit Salary as of date of termination. Benefit cannot exceed 50.6667% of Benefit Salary.

Benefit Increases:

Same as retirement. The following are exceptions:

Red Wing Police - None

TABLE 3-165

Albert Lea Fire Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44					1				1
45-49					2	1	1		4
50-54						1	4	1	6
55-59							1	1	2
60-64									
65+									
ALL					3	2	6	2	13

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44					38,537				38,537
45-49					37,107	39,088	37,400		37,676
50-54						36,358	45,282	47,369	44,143
55-59							50,827	77,321	64,074
60-64									
65+									
ALL					37,584	37,723	44,893	62,345	44,788

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</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>	<u>ALL</u>
ALL					112,752	75,446	269,358	124,690	582,244

TABLE 4-165

Albert Lea Fire Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		2						2
55-59		2						2
60-64				1	1			2
65-69				4				4
70-74			1			1		2
75-79								
80-84								
85+							1	1
ALL		4	1	5	1	1	1	13

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		22,124						22,124
55-59		21,785						21,785
60-64				21,167	19,278			20,223
65-69				22,754				22,754
70-74			35,401			17,464		26,433
75-79								
80-84								
85+							18,906	18,906
ALL		21,955	35,401	22,437	19,278	17,464	18,906	22,389

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>AGE</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>ALL</u>
ALL		87,820	35,401	112,185	19,278	17,464	18,906	291,057

TABLE 5-165

Albert Lea Fire Consolidation Account
SURVIVORS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64				1				1
65-69				1				1
70-74					1			1
75-79							1	1
80-84							1	1
85+								
ALL				2	1		2	5

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64				10,783				10,783
65-69				11,544				11,544
70-74					10,664			10,664
75-79							11,239	11,239
80-84							10,716	10,716
85+								
ALL				11,164	10,664		10,978	10,989

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH</u>								
<u>AGE</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>ALL</u>
ALL				22,328	10,664		21,956	54,945

Albert Lea Fire Consolidation Account

DISABILITY RETIREMENTS AS OF JUNE 30, 1994

AGE	YEARS DISABLED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL								

Albert Lea Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	13	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	11		
Non-Vested	2		
E. TOTAL ON JUNE 30, 1994	13	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	13	0	5
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	13	0	5

Albert Lea Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (1.68% of Table 1, F6)		\$10,729,053
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$231,759
2. Present Value of Regular Municipal Contributions		347,638
3. Present Value of Additional Municipal Contributions		(1,442,384)
4. Total Expected Future Assets		<u>(\$862,987)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$9,866,066
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$4,055,445
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$496,700	
b. Employer-Financed Vested	3,922,500	
c. Employer-Financed Nonvested	435,596	
d. Total		<u>\$4,854,796</u>
3. Total Pension Benefit Obligation		\$8,910,241
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$955,825
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$9,866,066
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$1,818,812)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

TABLE 9-165

Albert Lea Fire Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	6	\$2,251,711	\$1,912,400
b. No Election (Greater Value)	7	3,558,910	3,172,476
c. Total	13	\$5,810,621	\$5,084,876
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	18	\$4,055,445	\$4,055,445
b. Elected Relief Association	0	0	0
c. Total	18	\$4,055,445	\$4,055,445
4. Total			
a. Elected PERA Police and Fire*	24	\$6,307,156	\$5,967,845
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	7	3,558,910	3,172,476
d. Total	31	\$9,866,066	\$9,140,321
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$9,140,321
2. Current Assets (1.68% of Table 1,F6)			10,729,053
3. UAAL (B1-B2)			<u>(\$1,588,732)</u>
C. NORMAL COST			\$150,812

* Includes MPRIF Reserves of \$3,961,464

Albert Lea Fire Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-165)	
1. Elected PERA Police and Fire	\$6,307,156
2. Elected Relief Association	0
3. No Election (Greater Value)	3,558,910
4. Total	<u>\$9,866,066</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$139,594
2. No Election (Greater Value)	\$92,165
3. Total	<u>\$231,759</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$209,391
2. No Election (Greater Value)	\$138,247
3. Total	<u>\$347,638</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.68% of Table 1, F6)	\$10,729,053
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$205,648
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e + B.2.f + B.2.g)	<u>0</u>
3. Total	<u>\$205,648</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$1,648,032)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$40,096
2. PERA Benefit Election	(1,495,603)
3. Additional Contributions Made	22,298
4. Other	(214,823)
5. Total	<u><u>(\$1,648,032)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(190,525)

(actual dollars)

JULY 1, 1994

** Contribution is assumed to be paid on December 31, 1994

TABLE 3-098

Albert Lea Police Consolidation Account

ACTIVE MEMBERS AS OF JUNE 30, 1994

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44				2		1			3
45-49				1		4			5
50-54					1		2		3
55-59								1	1
60-64									
65+									
ALL				3	1	5	2	1	12

AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44				42,037		38,015			40,696
45-49				36,225		40,731			39,830
50-54					35,861		41,098		39,352
55-59								57,002	57,002
60-64									
65+									
ALL				40,100	35,861	40,188	41,098	57,002	41,358

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL				120,300	35,861	200,940	82,196	57,002	496,296

TABLE 4-098

Albert Lea Police Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		1		1				2
55-59			4	1	1			6
60-64		1	1				1	3
65-69			2		1		1	4
70-74								
75-79						1		1
80-84							1	1
85+								
ALL		2	7	2	2	1	3	17

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		17,353		18,912				18,133
55-59			18,608	18,912	18,912			18,709
60-64		19,648	18,912				6,921	15,160
65-69			17,699		18,912		4,893	14,801
70-74								
75-79						18,912		18,912
80-84							3,637	3,637
85+								
ALL		18,501	18,392	18,912	18,912	18,912	5,150	16,221

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>AGE</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>ALL</u>
ALL	37,002	128,744	37,824	37,824	37,824	18,912	15,450	275,757

TABLE 5-098

Albert Lea Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59				1				1
60-64								
65-69								
70-74				1			1	2
75-79						1		1
80-84								
85+						2		2
ALL				2		3	1	6

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59				11,347				11,347
60-64								
65-69								
70-74				11,347			4,050	7,699
75-79						11,347		11,347
80-84								
85+						1,179		1,179
ALL				11,347		4,568	4,050	6,742

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL				22,694		13,704	4,050	40,452

TABLE 6-098

Albert Lea Police Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54		1						1
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		1						1

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54		20,006						20,006
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		20,006						20,006

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL		20,006						20,006

Albert Lea Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	12	1	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	12		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	12	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	17	1	6
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	17	1	6

Albert Lea Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (1.36% of Table 1, F6)		\$8,682,508
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$358,448
2. Present Value of Regular Municipal Contributions		537,672
3. Present Value of Additional Municipal Contributions		(883,784)
4. Total Expected Future Assets		<u>\$12,336</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$8,694,844
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$4,917,211
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$474,630	
b. Employer-Financed Vested	2,072,822	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,547,452</u>
3. Total Pension Benefit Obligation		\$7,464,663
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,230,181
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$8,694,844
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$1,217,845)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Albert Lea Police Consolidation Account

Entry Age Normal Cost Calculations*(actual dollars)*

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	3	\$1,141,769	\$982,948
b. No Election (Greater Value)	9	2,635,864	1,782,350
c. Total	12	\$3,777,633	\$2,765,298
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	1	137,706	137,706
c. Total	1	\$137,706	\$137,706
3. Benefit Recipients			
a. Elected PERA Police and Fire*	20	\$3,423,609	\$3,423,609
b. Elected Relief Association	4	1,355,896	1,355,896
c. Total	24	\$4,779,505	\$4,779,505
4. Total			
a. Elected PERA Police and Fire*	23	\$4,565,378	\$4,406,557
b. Elected Relief Association	4	1,355,896	1,355,896
c. No Election (Greater Value)	10	2,773,570	1,920,056
d. Total	37	\$8,694,844	\$7,682,509
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$7,682,509
2. Current Assets (1.36% of Table 1,F6)			8,682,508
3. UAAL (B1-B2)			(\$999,999)
C. NORMAL COST			\$113,473

* Includes MPRIF Reserves of \$2,988,538

Albert Lea Police Consolidation Account

Net Actuarial Loss (Gain)*(actual dollars)*

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-098)	
1. Elected PERA Police and Fire	\$4,565,378
2. Elected Relief Association	1,355,896
3. No Election (Greater Value)	2,773,570
4. Total	<u>\$8,694,844</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$66,513
2. No Election (Greater Value)	\$291,935
3. Total	<u>\$358,448</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$99,770
2. No Election (Greater Value)	\$437,902
3. Total	<u>\$537,672</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.36% of Table 1, F6)	\$8,682,508
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$1,904,140
2. 15 year amortization of prior years' loss (gain)	<u>(2,724,843)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	
3. Total	<u>(\$820,703)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$63,081)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$15,447
2. PERA Benefit Election	0
3. Additional Contributions Made	(132,701)
4. Other	54,173
5. Total	<u>(\$63,081)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(7,293)

JULY 1, 1994

**** Contribution is assumed to be paid on December 31, 1994**

TABLE 3-088

Anoka Police Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54						1	1		2
55-59									
60-64									
65+									
ALL						1	1		2

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54						51,201	62,496		56,849
55-59									
60-64									
65+									
ALL						51,201	62,496		56,849

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</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>	<u>ALL</u>
ALL						51,201	62,496		113,698

TABLE 4-088

Anoka Police Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59			1					1
60-64				1				1
65-69			1		1			2
70-74				1		1		2
75-79								
80-84								
85+								
ALL			2	2	1	1		6

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59			20,609					20,609
60-64				21,441				21,441
65-69			21,441		21,441			21,441
70-74				21,441		21,441		21,441
75-79								
80-84								
85+								
ALL			21,025	21,441	21,441	21,441		21,302

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>AGE</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>ALL</u>
ALL			42,050	42,882	21,441	21,441		127,812

TABLE 5-088

Anoka Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59								
60-64								
65-69					2			2
70-74								
75-79					1	1		2
80-84								
85+								
ALL					3	1		4

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59								
60-64								
65-69					14,280			14,280
70-74								
75-79					12,822	12,002		12,412
80-84								
85+								
ALL					13,794	12,002		13,346

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL					41,382	12,002		53,384

TABLE 6-088

Anoka Police Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL								

Anoka Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	2	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	2		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	2	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	6	0	4
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	6	0	4

Anoka Police Consolidation Account

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1994

A. CURRENT ASSETS (0.41% of Table 1, F6)		\$2,635,372
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$58,680
2. Present Value of Regular Municipal Contributions		88,020
3. Present Value of Additional Municipal Contributions		190,233
4. Total Expected Future Assets		<u>\$336,933</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$2,972,305
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$2,100,166
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$108,534	
b. Employer-Financed Vested	576,883	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$685,417</u>
3. Total Pension Benefit Obligation		\$2,785,583
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$186,722
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$2,972,305
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$150,211
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Anoka Police Consolidation Account

Entry Age Normal Cost Calculations*(actual dollars)*

JULY 1, 1994

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	2	872,139	732,538
c. Total	2	\$872,139	\$732,538
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	9	\$1,971,278	\$1,971,278
b. Elected Relief Association	1	128,888	128,888
c. Total	10	\$2,100,166	\$2,100,166
4. Total			
a. Elected PERA Police and Fire*	9	\$1,971,278	\$1,971,278
b. Elected Relief Association	1	128,888	128,888
c. No Election (Greater Value)	2	872,139	732,538
d. Total	12	\$2,972,305	\$2,832,704
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$2,832,704
2. Current Assets (0.41% of Table 1,F6)			2,635,372
3. UAAL (B1-B2)			\$197,332
C. NORMAL COST			
			\$22,280

* Includes MPRIF Reserves of \$1,802,320

Anoka Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-088)	
1. Elected PERA Police and Fire	\$1,971,278
2. Elected Relief Association	128,888
3. No Election (Greater Value)	872,139
4. Total	<u>\$2,972,305</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$58,680
3. Total	<u>\$58,680</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$88,020
3. Total	<u>\$88,020</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.41% of Table 1, F6)	\$2,635,372
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$936,121
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	<u>(757,150)</u>
3. Total	<u>\$178,971</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>\$11,262</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$25,765
2. PERA Benefit Election	0
3. Additional Contributions Made	(184)
4. Other	(14,319)
5. Total	<u><u>\$11,262</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	1,302

Anoka Police Consolidation Account

Determination of Statutory Contributions
(actual dollars)

JULY 1, 1994

		Percent of Payroll	Dollar Amount	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$8,641 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$12,961 *	
2.	Additional municipal contribution			
	<div>Date Established</div>	<div>Current Balance</div>	<div>Last Payment</div>	<div>Payment Amount**</div>
a.	Initial	\$936,121	12/31/2010	\$101,834
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	(\$594,551)	12/31/2004	(\$81,904)
e.	07/01/91	\$24,168	12/31/2005	\$3,159
f.	07/01/92	(\$178,673)	12/31/2006	(\$22,303)
g.	07/01/93	(\$8,093)	12/31/2007	(\$970)
h.	07/01/94	\$11,262	12/31/2008	\$1,302
i.	Total	<u>\$190,233</u>		<u>\$1,118</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$22,720

* Estimated based on prior years' payroll

** Contribution is assumed to be paid on December 31, 1994

TABLE 3-167

Austin Police Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44						1			1
45-49						4	1		5
50-54							1		1
55-59							1		1
60-64									
65+									
ALL						5	3		8

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44						37,688			37,688
45-49						39,941	42,279		40,409
50-54							38,868		38,868
55-59							36,860		36,860
60-64									
65+									
ALL						39,490	39,336		39,432

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</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>	<u>ALL</u>
ALL						197,450	118,008		315,456

TABLE 4-167

Austin Police Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		1	3					4
55-59		1	1	2				4
60-64		2	1	3				6
65-69					1			1
70-74	1			1		2		4
75-79					2			2
80-84						1		1
85+								
ALL	1	4	5	6	3	3		22

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		19,196	19,196					19,196
55-59		19,196	19,196	19,196				19,196
60-64		19,884	19,196	19,236				19,445
65-69					19,196			19,196
70-74	36,213			20,410		19,196		23,754
75-79					19,196			19,196
80-84						19,196		19,196
85+								
ALL	36,213	19,540	19,196	19,418	19,196	19,196		20,093

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</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>ALL</u>
ALL	36,213	78,160	95,980	116,508	57,588	57,588		442,046

TABLE 5-167

Austin Police Consolidation Account
SURVIVORS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54		1						1
55-59								
60-64					1	2		3
65-69								
70-74			1			1		2
75-79			1	1	1			3
80-84			1					1
85+								
ALL		1	3	1	2	3		10

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54		11,517						11,517
55-59								
60-64					11,517	11,517		11,517
65-69								
70-74			11,517			11,517		11,517
75-79			11,517	11,517	11,517			11,517
80-84			11,517					11,517
85+								
ALL		11,517	11,517	11,517	11,517	11,517		11,517

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>AGE</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>ALL</u>
ALL		11,517	34,551	11,517	23,034	34,551		115,170

TABLE 6-167

Austin Police Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

AGE	YEARS DISABLED							ALL
	<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>	
<50				1				1
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL				1				1

AVERAGE ANNUAL BENEFIT								
AGE	YEARS DISABLED							ALL
	<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>	
<50				19,196				19,196
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL				19,196				19,196

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
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+</u>	ALL
ALL				19,196				19,196

TABLE 7-167

Austin Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	8	1	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	8		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	8	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	24	1	10
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	(2)	0	0
E. TOTAL ON JUNE 30, 1994	22	1	10

Austin Police Consolidation Account

Actuarial Balance Sheet

(actual dollars)

JULY 1, 1994

A. CURRENT ASSETS (1.48% of Table 1, F6)		\$9,405,953
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$205,129
2. Present Value of Regular Municipal Contributions		307,694
3. Present Value of Additional Municipal Contributions		(444,598)
4. Total Expected Future Assets		<u>\$68,225</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$9,474,178
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$6,937,685
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$292,917	
b. Employer-Financed Vested	1,551,591	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,844,508</u>
3. Total Pension Benefit Obligation		\$8,782,193
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$691,985
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$9,474,178
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$623,760)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Austin Police Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	1	\$269,308	\$254,688
b. No Election (Greater Value)	7	2,267,185	1,767,719
c. Total	8	\$2,536,493	\$2,022,407
2. Former Members			
a. Elected PERA Police and Fire	1	128,999	\$128,999
b. No Election (Greater Value)	0	0	0
c. Total	1	\$128,999	\$128,999
3. Benefit Recipients			
a. Elected PERA Police and Fire*	33	\$6,808,686	\$6,808,686
b. Elected Relief Association	0	0	0
c. Total	33	\$6,808,686	\$6,808,686
4. Total			
a. Elected PERA Police and Fire*	35	\$7,206,993	\$7,192,373
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	7	2,267,185	1,767,719
d. Total	42	\$9,474,178	\$8,960,092
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$8,960,092
2. Current Assets (1.48% of Table 1,F6)			9,405,953
3. UAAL (B1-B2)			(\$445,861)
C. NORMAL COST			
			\$64,349

* Includes MPRIF Reserves of \$6,477,671

Austin Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-167)	
1. Elected PERA Police and Fire	\$7,206,993
2. Elected Relief Association	0
3. No Election (Greater Value)	2,267,185
4. Total	<u>\$9,474,178</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$5,507
2. No Election (Greater Value)	\$199,622
3. Total	<u>\$205,129</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$8,261
2. No Election (Greater Value)	\$299,433
3. Total	<u>\$307,694</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.48% of Table 1, F6)	\$9,405,953
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$2,683,480
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	0
3. Total	<u>\$2,683,480</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$3,128,078)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$173,264)
2. PERA Benefit Election	(1,192,234)
3. Additional Contributions Made	0
4. Other	(1,762,580)
5. Total	<u><u>(\$3,128,078)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(361,629)

JULY 1, 1994

**** Contribution is assumed to be paid on December 31, 1994**

TABLE 3-168

Bloomington Police Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				3	1				4
40-44				1	5	1			7
45-49					1	8	7		16
50-54					1	4	4		9
55-59							2	2	4
60-64									
65+									
ALL				4	8	13	13	2	40

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				54,486	59,991				55,862
40-44				52,279	58,430	57,169			57,371
45-49					48,998	57,615	57,476		57,016
50-54					51,307	57,932	57,056		56,807
55-59							47,786	55,193	51,490
60-64									
65+									
ALL				53,934	56,556	57,678	55,856	55,193	56,363

PRIOR FISCAL YEAR EARNINGS (IN THOUSANDS) BY YEARS OF SERVICE

<u>AGE</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>	<u>ALL</u>
ALL				216	452	750	726	110	2,255

TABLE 4-168

Bloomington Police Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54	1	9						10
55-59	1	4	3	1		1		10
60-64	1	2	2	4				9
65-69			1	4	3			8
70-74				1	1		1	3
75-79								
80-84								
85+								
ALL	3	15	6	10	4	1	1	40

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54	21,218	21,326						21,315
55-59	32,760	23,013	24,072	23,086		23,086		24,320
60-64	32,552	25,221	24,566	23,381				25,072
65-69			26,638	26,194	23,086			25,084
70-74				24,862	20,718		23,086	22,889
75-79								
80-84								
85+								
ALL	28,843	22,295	24,664	24,625	22,494	23,086	23,086	23,783

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</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>ALL</u>
ALL	86,529	334,425	147,984	246,250	89,976	23,086	23,086	951,320

TABLE 5-168

Bloomington Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54		1						1
55-59				1				1
60-64		1						1
65-69								
70-74		1	1					2
75-79				1				1
80-84								
85+				1				1
ALL		3	1	3				7

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54		12,135						12,135
55-59				12,135				12,135
60-64		12,135						12,135
65-69								
70-74		12,135	12,135					12,135
75-79				12,135				12,135
80-84								
85+				12,135				12,135
ALL		12,135	12,135	12,135				12,135

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		36,405	12,135	36,405				84,945

TABLE 6-168

Bloomington Police Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50			1					1
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			1					1

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50			23,086					23,086
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			23,086					23,086

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL			23,086					23,086

Bloomington Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	40	6	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	31		
Non-Vested	9		
E. TOTAL ON JUNE 30, 1994	40	6	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	40	1	7
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	40	1	7

Bloomington Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (6.28% of Table 1, F6)		\$39,975,801
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$1,387,385
2. Present Value of Regular Municipal Contributions		2,081,077
3. Present Value of Additional Municipal Contributions		(8,888,102)
4. Total Expected Future Assets		<u>(\$5,419,640)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$34,556,161
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$16,734,975
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$1,749,066	
b. Employer-Financed Vested	9,034,126	
c. Employer-Financed Nonvested	2,260,646	
d. Total		<u>\$13,043,838</u>
3. Total Pension Benefit Obligation		\$29,778,813
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$4,777,348
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$34,556,161
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$10,196,988)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Bloomington Police Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	20	\$8,393,440	\$6,569,995
b. No Election (Greater Value)	20	9,427,746	7,559,983
c. Total	40	\$17,821,186	\$14,129,978
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	6	2,866,914	2,866,914
c. Total	6	\$2,866,914	\$2,866,914
3. Benefit Recipients			
a. Elected PERA Police and Fire*	47	\$13,595,561	\$13,595,561
b. Elected Relief Association	1	272,500	272,500
c. Total	48	\$13,868,061	\$13,868,061
4. Total			
a. Elected PERA Police and Fire*	67	\$21,989,001	\$20,165,556
b. Elected Relief Association	1	272,500	272,500
c. No Election (Greater Value)	26	12,294,660	10,426,897
d. Total	94	\$34,556,161	\$30,864,953
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$30,864,953
2. Current Assets (6.28% of Table 1,F6)			39,975,801
3. UAAL (B1-B2)			<u>(\$9,110,848)</u>
C. NORMAL COST			\$503,031

* Includes MPRIF Reserves of \$13,380,241

Bloomington Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-168)	
1. Elected PERA Police and Fire	\$21,989,001
2. Elected Relief Association	272,500
3. No Election (Greater Value)	12,294,660
4. Total	<u>\$34,556,161</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$753,988
2. No Election (Greater Value)	\$633,397
3. Total	<u>\$1,387,385</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$1,130,981
2. No Election (Greater Value)	\$950,096
3. Total	<u>\$2,081,077</u>
D. CURRENT VALUE OF TOTAL ASSETS (6.28% of Table 1, F6)	\$39,975,801
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$0
2. 15 year amortization of prior years' loss (gain)	0
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	
3. Total	<u>\$0</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$8,888,102)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$87,253)
2. PERA Benefit Election	(3,975,207)
3. Additional Contributions Made	0
4. Other	(4,825,642)
5. Total	<u><u>(\$8,888,102)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(1,027,530)

JULY 1, 1994

** Contribution is assumed to be paid on December 31, 1994

TABLE 3-077

Buhl Police Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54									
55-59									
60-64									
65+									
ALL									

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54									
55-59									
60-64									
65+									
ALL									

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</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>	<u>ALL</u>
ALL									

TABLE 4-077

Buhl Police Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64		1	1					2
65-69								
70-74								
75-79								
80-84								
85+								
ALL		1	1					2

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64		31,954	25,724					28,839
65-69								
70-74								
75-79								
80-84								
85+								
ALL		31,954	25,724					28,839

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</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>ALL</u>
ALL		31,954	25,724					57,678

TABLE 5-077

Buhl Police Consolidation Account
SURVIVORS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74				1				1
75-79								
80-84								
85+								
ALL				1				1

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74				13,378				13,378
75-79								
80-84								
85+								
ALL				13,378				13,378

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>AGE</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>ALL</u>
ALL				13,378				13,378

TABLE 6-077

Buhl Police Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL								

Buhl Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	0		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	0	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	2	0	1
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	2	0	1

Buhl Police Consolidation Account

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1994

A. CURRENT ASSETS (0.16% of Table 1, F6)	\$1,013,675
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$0
2. Present Value of Regular Municipal Contributions	0
3. Present Value of Additional Municipal Contributions	(166,167)
4. Total Expected Future Assets	<u>(\$166,167)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$847,508
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$847,508
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$0
b. Employer-Financed Vested	0
c. Employer-Financed Nonvested	0
d. Total	<u>\$0</u>
3. Total Pension Benefit Obligation	\$847,508
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$0
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$847,508
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$166,167)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Buhl Police Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	3	\$847,508	\$847,508
b. Elected Relief Association	0	0	0
c. Total	3	\$847,508	\$847,508
4. Total			
a. Elected PERA Police and Fire*	3	\$847,508	\$847,508
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	3	\$847,508	\$847,508
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$847,508
2. Current Assets (0.16% of Table 1,F6)			1,013,675
3. UAAL (B1-B2)			(\$166,167)
C. NORMAL COST			
			\$0

* Includes MPRIF Reserves of \$847,508

Buhl Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-077)	
1. Elected PERA Police and Fire	\$847,508
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$847,508</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$0
3. Total	<u>\$0</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$0
3. Total	<u>\$0</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.16% of Table 1, F6)	\$1,013,675
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$87,845
2. 15 year amortization of prior years' loss (gain)	<u>(250,696)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	
3. Total	<u>(\$162,851)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$3,316)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$1,354)
2. PERA Benefit Election	0
3. Additional Contributions Made	(21,160)
4. Other	19,198
5. Total	<u>(\$3,316)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(383)

JULY 1, 1994

TABLE 3-091

Chisolm Fire Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54							2		2
55-59									
60-64									
65+									
ALL							2		2

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54							37,512		37,512
55-59									
60-64									
65+									
ALL							37,512		37,512

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</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>	<u>ALL</u>
ALL							75,024		75,024

TABLE 4-091

Chisolm Fire Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59		1						1
60-64								
65-69			2	1		1		4
70-74								
75-79					1			1
80-84								
85+						1		1
ALL		1	2	1	1	2		7

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59		28,251						28,251
60-64								
65-69			21,375	18,950		4,088		16,447
70-74								
75-79					12,153			12,153
80-84								
85+						9,863		9,863
ALL		28,251	21,375	18,950	12,153	6,976		16,579

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>AGE</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>ALL</u>
ALL		28,251	42,750	18,950	12,153	13,952		116,053

TABLE 5-091

Chisolm Fire Consolidation Account
SURVIVORS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69						1		1
70-74						1		1
75-79								
80-84							2	2
85+							2	2
ALL						2	4	6

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69						2,552		2,552
70-74						4,956		4,956
75-79								
80-84							2,552	2,552
85+							2,552	2,552
ALL						3,754	2,552	2,953

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>AGE</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>ALL</u>
ALL						7,508	10,208	17,718

TABLE 6-091

Chisolm Fire Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL								

Chisolm Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	2	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	2		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	2	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	7	0	6
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	7	0	6

Chisolm Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (0.25% of Table 1, F6)		\$1,619,770
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$40,219
2. Present Value of Regular Municipal Contributions		60,329
3. Present Value of Additional Municipal Contributions		254,709
4. Total Expected Future Assets		<u>\$355,257</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$1,975,027
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$1,402,897
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$74,145	
b. Employer-Financed Vested	377,149	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$451,294</u>
3. Total Pension Benefit Obligation		\$1,854,191
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$120,836
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,975,027
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$234,421
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Chisolm Fire Consolidation Account

Entry Age Normal Cost Calculations*(actual dollars)*

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	2	\$572,130	\$481,373
b. No Election (Greater Value)	0	0	0
c. Total	2	\$572,130	\$481,373
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	13	\$1,402,897	\$1,402,897
b. Elected Relief Association	0	0	0
c. Total	13	\$1,402,897	\$1,402,897
4. Total			
a. Elected PERA Police and Fire*	15	\$1,975,027	\$1,884,270
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	15	\$1,975,027	\$1,884,270
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$1,884,270
2. Current Assets (0.25% of Table 1,F6)			1,619,770
3. UAAL (B1-B2)			\$264,500
C. NORMAL COST			\$13,749

* Includes MPRIF Reserves of \$1,357,350

Chisolm Fire Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-091)	
1. Elected PERA Police and Fire	\$1,975,027
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$1,975,027</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$40,219
2. No Election (Greater Value)	\$0
3. Total	<u>\$40,219</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$60,329
2. No Election (Greater Value)	\$0
3. Total	<u>\$60,329</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.25% of Table 1, F6)	\$1,619,770
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$416,315
2. 15 year amortization of prior years' loss (gain)	(168)
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	
3. Total	<u>\$416,147</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$161,438)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$41,701)
2. PERA Benefit Election	0
3. Additional Contributions Made	(72,626)
4. Other	(47,111)
5. Total	<u>(\$161,438)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(18,663)

Chisolm Fire Consolidation Account

Determination of Statutory Contributions
(actual dollars)

JULY 1, 1994

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$5,702 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1.	Regular municipal contribution	11.40%	\$8,553 *
2.	Additional municipal contribution		
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>
a.	Initial	\$416,315	12/31/2010
b.	07/01/88	\$0	12/31/2002
c.	07/01/89	\$0	12/31/2003
d.	07/01/90	\$0	12/31/2004
e.	07/01/91	\$240,699	12/31/2005
f.	07/01/92	(\$102,030)	12/31/2006
g.	07/01/93	(\$138,837)	12/31/2007
h.	07/01/94	(\$161,438)	12/31/2008
i.	Total	<u>\$254,709</u>	<u>\$28,711</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION		\$42,966

* Estimated based on prior years' payroll

** Contribution is assumed to be paid on December 31, 1994

TABLE 3-092

Chisolm Police Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54							1		1
55-59									
60-64									
65+									
ALL							1		1

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54							44,011		44,011
55-59									
60-64									
65+									
ALL							44,011		44,011

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</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>	<u>ALL</u>
ALL							44,011		44,011

TABLE 4-092

Chisolm Police Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59					1			1
60-64				1				1
65-69				1				1
70-74								
75-79					1			1
80-84						1		1
85+								
ALL				2	2	1		5

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59					15,163			15,163
60-64				19,960				19,960
65-69				25,063				25,063
70-74								
75-79					16,723			16,723
80-84						10,763		10,763
85+								
ALL				22,512	15,943	10,763		17,534

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>AGE</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>ALL</u>
ALL				45,024	31,886	10,763		87,670

Chisolm Police Consolidation Account
SURVIVORS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64						1		1
65-69								
70-74								
75-79					1			1
80-84								
85+								
ALL					1	1		2

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64						2,552		2,552
65-69								
70-74								
75-79					2,552			2,552
80-84								
85+								
ALL					2,552	2,552		2,552

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH</u>								
<u>AGE</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>ALL</u>
ALL					2,552	2,552		5,104

Chisolm Police Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL								

Chisolm Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	1	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	1		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	1	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	5	0	2
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	5	0	2

Chisolm Police Consolidation Account

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1994

A. CURRENT ASSETS (0.17% of Table 1, F6)		\$1,081,053
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$26,186
2. Present Value of Regular Municipal Contributions		39,279
3. Present Value of Additional Municipal Contributions		183,665
4. Total Expected Future Assets		<u>\$249,130</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$1,330,183
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$987,382
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$41,413	
b. Employer-Financed Vested	223,460	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$264,873</u>
3. Total Pension Benefit Obligation		\$1,252,255
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$77,928
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,330,183
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$171,202
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Chisolm Police Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	1	\$342,801	\$285,302
b. No Election (Greater Value)	0	0	0
c. Total	1	\$342,801	\$285,302
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	7	\$987,382	\$987,382
b. Elected Relief Association	0	0	0
c. Total	7	\$987,382	\$987,382
4. Total			
a. Elected PERA Police and Fire*	8	\$1,330,183	\$1,272,684
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	8	\$1,330,183	\$1,272,684
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$1,272,684
2. Current Assets (0.17% of Table 1,F6)			1,081,053
3. UAAL (B1-B2)			\$191,631
C. NORMAL COST			
			\$7,822

* Includes MPRIF Reserves of \$965,168

Chisolm Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-092)	
1. Elected PERA Police and Fire	\$1,330,183
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$1,330,183</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$26,186
2. No Election (Greater Value)	\$0
3. Total	<u>\$26,186</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$39,279
2. No Election (Greater Value)	\$0
3. Total	<u>\$39,279</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.17% of Table 1, F6)	\$1,081,053
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$68,310
2. 15 year amortization of prior years' loss (gain)	<u>119,823</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	
3. Total	<u>\$188,133</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$4,468)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$18,138
2. PERA Benefit Election	0
3. Additional Contributions Made	(26,657)
4. Other	4,051
5. Total	<u><u>(\$4,468)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(517)

JULY 1, 1994

** Contribution is assumed to be paid on December 31, 1994

TABLE 3-169

Columbia Heights Fire Consolidation Account

ACTIVE MEMBERS AS OF JUNE 30, 1994

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54							1		1
55-59									
60-64									
65+									
ALL							1		1

AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54							50,206		50,206
55-59									
60-64									
65+									
ALL							50,206		50,206

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL							50,206		50,206

TABLE 4-169

Columbia Heights Fire Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64				2				2
65-69			1	1				2
70-74				2				2
75-79								
80-84								
85+								
ALL			1	5				6

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64				18,233				18,233
65-69			19,712	16,269				17,991
70-74				20,964				20,964
75-79								
80-84								
85+								
ALL			19,712	18,933				19,063

TOTAL ANNUAL BENEFIT (IN THOUSANDS) BY YEARS RETIRED

<u>AGE</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>ALL</u>
ALL			19	94				114

TABLE 5-169

Columbia Heights Fire Consolidation Account
SURVIVORS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79							1	1
80-84			1					1
85+								
ALL			1				1	2

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79							14,874	14,874
80-84			15,769					15,769
85+								
ALL			15,769				14,874	15,322

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>AGE</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>ALL</u>
ALL			15,769				14,874	30,644

TABLE 6-169

Columbia Heights Fire Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL								

TABLE 7-169

Columbia Heights Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	1	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	1		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	1	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	6	0	2
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	6	0	2

Columbia Heights Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (0.27% of Table 1, F6)	\$1,742,658
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$11,176
2. Present Value of Regular Municipal Contributions	16,764
3. Present Value of Additional Municipal Contributions	313,757
4. Total Expected Future Assets	<u>\$341,697</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$2,084,355
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$1,591,156
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$31,502
b. Employer-Financed Vested	409,698
c. Employer-Financed Nonvested	0
d. Total	<u>\$441,200</u>
3. Total Pension Benefit Obligation	\$2,032,356
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$51,999
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$2,084,355
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$289,698
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Columbia Heights Fire Consolidation Account

Entry Age Normal Cost Calculations*(actual dollars)*

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	1	493,199	455,858
c. Total	1	\$493,199	\$455,858
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	6	\$1,117,550	\$1,117,550
b. Elected Relief Association	2	473,606	473,606
c. Total	8	\$1,591,156	\$1,591,156
4. Total			
a. Elected PERA Police and Fire*	6	\$1,117,550	\$1,117,550
b. Elected Relief Association	2	473,606	473,606
c. No Election (Greater Value)	1	493,199	455,858
d. Total	9	\$2,084,355	\$2,047,014
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$2,047,014
2. Current Assets (0.27% of Table 1,F6)			1,742,658
3. UAAL (B1-B2)			\$304,356
C. NORMAL COST			\$13,578

* Includes MPRIF Reserves of \$1,117,550

Columbia Heights Fire Consolidation Account

Net Actuarial Loss (Gain)*(actual dollars)*

JULY 1, 1994

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-169)	
1.	Elected PERA Police and Fire	\$1,117,550
2.	Elected Relief Association	473,606
3.	No Election (Greater Value)	493,199
4.	Total	<u>\$2,084,355</u>
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$0
2.	No Election (Greater Value)	\$11,176
3.	Total	<u>\$11,176</u>
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$0
2.	No Election (Greater Value)	\$16,764
3.	Total	<u>\$16,764</u>
D.	CURRENT VALUE OF TOTAL ASSETS (0.27% of Table 1, F6)	\$1,742,658
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$348,510
2.	15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	<u>0</u>
3.	Total	<u>\$348,510</u>
F.	LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$34,753)</u></u>
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	\$8,567
2.	PERA Benefit Election	(44,759)
3.	Additional Contributions Made	0
4.	Other	1,439
5.	Total	<u><u>(\$34,753)</u></u>
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(4,018)

JULY 1, 1994

** Contribution is assumed to be paid on December 31, 1994

TABLE 3-172

Columbia Heights Police Consolidation Account

ACTIVE MEMBERS AS OF JUNE 30, 1994

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44									
45-49						1			1
50-54						1	1		2
55-59								1	1
60-64									
65+									
ALL						2	1	1	4

AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44									
45-49						41,906			41,906
50-54						41,625	42,648		42,137
55-59								76,796	76,796
60-64									
65+									
ALL						41,766	42,648	76,796	50,744

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL						83,532	42,648	76,796	202,976

TABLE 4-172

Columbia Heights Police Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

AGE	YEARS RETIRED							ALL
	<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>	
<50								
50-54								
55-59		1						1
60-64			1	1		1		3
65-69				1	1			2
70-74					1			1
75-79						1		1
80-84							1	1
85+								
ALL		1	1	2	2	2	1	9

AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<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>	
<50								
50-54								
55-59		21,137						21,137
60-64			21,137	21,137		18,969		20,414
65-69				18,969	19,511			19,240
70-74					18,969			18,969
75-79						18,969		18,969
80-84							18,969	18,969
85+								
ALL		21,137	21,137	20,053	19,240	18,969	18,969	19,752

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
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+</u>	ALL
ALL		21,137	21,137	40,106	38,480	37,938	18,969	177,768

TABLE 5-172

Columbia Heights Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<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>	
<50								
50-54								
55-59	1							1
60-64								
65-69								
70-74				1				1
75-79								
80-84				1	1			2
85+								
ALL	1			2	1			4

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<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>	
<50								
50-54								
55-59	12,646							12,646
60-64								
65-69								
70-74				12,646				12,646
75-79								
80-84				13,008	14,453			13,731
85+								
ALL	12,646			12,827	14,453			13,189

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
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+</u>	ALL
ALL	12,646			25,654	14,453			52,756

TABLE 6-172

Columbia Heights Police Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL								

TABLE 7-172

Columbia Heights Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	4	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	4		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	4	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	9	0	4
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	9	0	4

Columbia Heights Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (0.53% of Table 1, F6)		\$3,359,497
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$111,346
2. Present Value of Regular Municipal Contributions		167,019
3. Present Value of Additional Municipal Contributions		511,038
4. Total Expected Future Assets		<u>\$789,403</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$4,148,900
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$2,547,811
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$184,372	
b. Employer-Financed Vested	1,065,523	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,249,895</u>
3. Total Pension Benefit Obligation		\$3,797,706
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$351,194
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$4,148,900
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$438,209
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Columbia Heights Police Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	4	\$1,601,089	\$1,332,016
b. No Election (Greater Value)	0	0	0
c. Total	4	\$1,601,089	\$1,332,016
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	13	\$2,547,811	\$2,547,811
b. Elected Relief Association	0	0	0
c. Total	13	\$2,547,811	\$2,547,811
4. Total			
a. Elected PERA Police and Fire*	17	\$4,148,900	\$3,879,827
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	17	\$4,148,900	\$3,879,827
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$3,879,827
2. Current Assets (0.53% of Table 1,F6)			3,359,497
3. UAAL (B1-B2)			\$520,330
C. NORMAL COST			
			\$39,645

* Includes MPRIF Reserves of \$2,450,814

Columbia Heights Police Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-172)	
1. Elected PERA Police and Fire	\$4,148,900
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$4,148,900</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$111,346
2. No Election (Greater Value)	\$0
3. Total	<u>\$111,346</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$167,019
2. No Election (Greater Value)	\$0
3. Total	<u>\$167,019</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.53% of Table 1, F6)	\$3,359,497
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$1,778,569
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	<u>0</u>
3. Total	<u>\$1,778,569</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$1,267,531)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$17,557
2. PERA Benefit Election	(81,692)
3. Additional Contributions Made	216,884
4. Other	(1,420,280)
5. Total	<u><u>(\$1,267,531)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(146,536)

JULY 1, 1994

**** Contribution is assumed to be paid on December 31, 1994**

Crookston Fire Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44					1				1
45-49				1	2				3
50-54						1			1
55-59					1	1			2
60-64									
65+									
ALL				1	4	2			7

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44					29,405				29,405
45-49				28,403	29,793				29,330
50-54						29,565			29,565
55-59					27,982	38,447			33,215
60-64									
65+									
ALL				28,403	29,243	34,006			30,484

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE

<u>AGE</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>	<u>ALL</u>
ALL				28,403	116,972	68,012			213,388

TABLE 4-093

Crookston Fire Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74				1				1
75-79								
80-84				1	1			2
85+								
ALL				2	1			3

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74				15,970				15,970
75-79								
80-84				9,278	8,719			8,999
85+								
ALL				12,624	8,719			11,323

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</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>ALL</u>
ALL				25,248	8,719			33,969

Crookston Fire Consolidation Account

SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79						1		1
80-84						1		1
85+					1			1
ALL					1	2		3

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79						4,374		4,374
80-84						4,374		4,374
85+					4,374			4,374
ALL					4,374	4,374		4,374

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
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+</u>	ALL
ALL					4,374	8,748		13,122

Crookston Fire Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL								

Crookston Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	8	0	0
B. ADDITIONS	0	1	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	(1)	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	7		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	7	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	3	0	3
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	3	0	3

Crookston Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (0.18% of Table 1, F6)		\$1,117,774
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$131,075
2. Present Value of Regular Municipal Contributions		196,613
3. Present Value of Additional Municipal Contributions		213,876
4. Total Expected Future Assets		<u>\$541,564</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$1,659,338
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$416,706
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$56,525	
b. Employer-Financed Vested	807,862	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$864,387</u>
3. Total Pension Benefit Obligation		\$1,281,093
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$378,245
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,659,338
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$163,319
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Crookston Fire Consolidation Account

Entry Age Normal Cost Calculations*(actual dollars)*

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	7	\$1,242,632	\$914,543
b. No Election (Greater Value)	0	0	0
c. Total	7	\$1,242,632	\$914,543
2. Former Members			
a. Elected PERA Police and Fire	1	59,223	\$59,223
b. No Election (Greater Value)	0	0	0
c. Total	1	\$59,223	\$59,223
3. Benefit Recipients			
a. Elected PERA Police and Fire*	6	\$357,483	\$357,483
b. Elected Relief Association	0	0	0
c. Total	6	\$357,483	\$357,483
4. Total			
a. Elected PERA Police and Fire*	14	\$1,659,338	\$1,331,249
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	14	\$1,659,338	\$1,331,249
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$1,331,249
2. Current Assets (0.18% of Table 1,F6)			1,117,774
3. UAAL (B1-B2)			\$213,475
C. NORMAL COST			
			\$44,440

* Includes MPRIF Reserves of \$357,483

Crookston Fire Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-093)	
1. Elected PERA Police and Fire	\$1,659,338
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$1,659,338</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$131,075
2. No Election (Greater Value)	\$0
3. Total	<u>\$131,075</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$196,613
2. No Election (Greater Value)	\$0
3. Total	<u>\$196,613</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.18% of Table 1, F6)	\$1,117,774
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$120,910
2. 15 year amortization of prior years' loss (gain)	124,030
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	
3. Total	<u>\$244,941</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$31,065)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$15,495
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	(46,560)
5. Total	<u><u>(\$31,065)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(3,591)

TABLE 3-161

Crystal Police Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44					3				3
45-49					1	1			2
50-54							1		1
55-59						3			3
60-64									
65+									
ALL					4	4	1		9

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44					53,937				53,937
45-49					55,139	49,807			52,473
50-54							55,821		55,821
55-59						52,926			52,926
60-64									
65+									
ALL					54,238	52,146	55,821		53,484

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE

<u>AGE</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>	<u>ALL</u>
ALL					216,952	208,584	55,821		481,356

TABLE 4-161

Crystal Police Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50					1			1
50-54								
55-59				1				1
60-64				2	1			3
65-69		1	1	1	2			5
70-74					3			3
75-79						2		2
80-84					1			1
85+								
ALL		1	1	4	8	2		16

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50					3,626			3,626
50-54								
55-59				18,741				18,741
60-64				19,001	15,114			17,705
65-69		22,385	18,741	19,261	18,741			19,574
70-74					18,740			18,740
75-79						18,741		18,741
80-84					16,438			16,438
85+								
ALL		22,385	18,741	19,001	16,110	18,741		17,718

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</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>ALL</u>
ALL		22,385	18,741	76,004	128,880	37,482		283,488

TABLE 5-161

Crystal Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59								
60-64								
65-69			1					1
70-74								
75-79								
80-84								
85+								
ALL			1					1

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59								
60-64								
65-69			9,891					9,891
70-74								
75-79								
80-84								
85+								
ALL			9,891					9,891

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL			9,891					9,891

TABLE 6-161

Crystal Police Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50		2		2				4
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		2		2				4

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50		9,234		18,741				13,988
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		9,234		18,741				13,988

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL		18,468		37,482				55,952

Crystal Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	9	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	5		
Non-Vested	4		
E. TOTAL ON JUNE 30, 1994	9	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	16	4	1
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	16	4	1

Crystal Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (1.26% of Table 1, F6)		\$8,053,811
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$286,598
2. Present Value of Regular Municipal Contributions		429,897
3. Present Value of Additional Municipal Contributions		(1,343,484)
4. Total Expected Future Assets		<u>(\$626,989)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$7,426,822
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$3,935,499
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$399,300	
b. Employer-Financed Vested	2,051,932	
c. Employer-Financed Nonvested	159,291	
d. Total		<u>\$2,610,523</u>
3. Total Pension Benefit Obligation		\$6,546,022
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$880,800
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$7,426,822
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$1,507,789)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Crystal Police Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	9	3,491,323	2,789,132
c. Total	9	\$3,491,323	\$2,789,132
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	20	\$3,784,357	\$3,784,357
b. Elected Relief Association	1	151,142	151,142
c. Total	21	\$3,935,499	\$3,935,499
4. Total			
a. Elected PERA Police and Fire*	20	\$3,784,357	\$3,784,357
b. Elected Relief Association	1	151,142	151,142
c. No Election (Greater Value)	9	3,491,323	2,789,132
d. Total	30	\$7,426,822	\$6,724,631
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$6,724,631
2. Current Assets (1.26% of Table 1,F6)			8,053,811
3. UAAL (B1-B2)			<u>(\$1,329,180)</u>
C. NORMAL COST			\$104,429

* Includes MPRIF Reserves of \$3,193,164

Crystal Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-161)	
1. Elected PERA Police and Fire	\$3,784,357
2. Elected Relief Association	151,142
3. No Election (Greater Value)	3,491,323
4. Total	<u>\$7,426,822</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$286,598
3. Total	<u>\$286,598</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$429,897
3. Total	<u>\$429,897</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.26% of Table 1, F6)	\$8,053,811
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$0
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	<u>(1,301,682)</u>
3. Total	<u>(\$1,301,682)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$41,802)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$214,260
2. PERA Benefit Election	0
3. Additional Contributions Made	(156,010)
4. Other	(100,052)
5. Total	<u>(\$41,802)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(4,833)

JULY 1, 1994

**** Contribution is assumed to be paid on December 31, 1994**

TABLE 3-162

Duluth Fire Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				1	2				3
40-44				5	14				19
45-49				3	7	17	6		33
50-54				1	1	5	6	4	17
55-59				1			4	4	9
60-64								3	3
65+									
ALL				11	24	22	16	11	84

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				43,338	46,028				45,131
40-44				45,158	45,597				45,482
45-49				43,393	49,196	46,501	48,765		47,202
50-54				43,958	41,307	44,063	47,374	51,211	46,745
55-59				45,840			47,879	51,375	49,206
60-64								52,854	52,854
65+									
ALL				44,464	46,504	45,947	48,022	51,719	47,063

<u>PRIOR FISCAL YEAR EARNINGS (IN THOUSANDS) BY YEARS OF SERVICE</u>									
<u>AGE</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>	<u>ALL</u>
ALL				489	1,116	1,011	768	569	3,953

TABLE 4-162

Duluth Fire Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50			2					2
50-54		5	3	1	1			10
55-59		4	6	2				12
60-64	2	2	8	3	1			16
65-69		3	2	5	1	1		12
70-74		1	3	5	3			12
75-79				4	1	7	7	19
80-84				1	2	3	9	15
85+						1	2	3
ALL	2	15	24	21	9	12	18	101

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50			10,229					10,229
50-54		18,505	19,936	21,690	21,690			19,571
55-59		23,176	19,742	21,690				21,211
60-64	27,522	21,690	18,845	21,336	21,690			20,930
65-69		21,690	21,690	21,566	21,690	21,690		21,638
70-74		21,690	21,690	21,730	20,628			21,441
75-79				22,817	21,690	21,006	19,704	20,944
80-84				21,690	21,690	21,484	20,921	21,187
85+						21,690	19,287	20,088
ALL	27,522	21,025	19,080	21,834	21,336	21,240	20,266	20,778

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</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>ALL</u>
ALL	55,044	315,375	457,920	458,514	192,024	254,880	364,788	2,098,578

TABLE 5-162

Duluth Fire Consolidation Account
SURVIVORS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50			2					2
50-54								
55-59		1						1
60-64			1				1	2
65-69			1	2	3			6
70-74					2			2
75-79		1	1	4	4	2	7	19
80-84				1	2	2	5	10
85+						1	10	11
ALL		2	5	7	11	5	23	53

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50			10,619					10,619
50-54								
55-59		10,619						10,619
60-64			10,317				10,619	10,468
65-69			10,619	10,619	10,619			10,619
70-74					10,619			10,619
75-79		10,619	10,619	10,619	10,619	10,468	10,575	10,587
80-84				10,619	10,619	10,318	10,558	10,528
85+						10,619	10,587	10,590
ALL		10,619	10,559	10,619	10,619	10,438	10,578	10,579

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>AGE</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>ALL</u>
ALL		21,238	52,795	74,333	116,809	52,190	243,294	560,687

TABLE 6-162

Duluth Fire Consolidation Account

DISABILITY RETIREMENTS AS OF JUNE 30, 1994

AGE	YEARS DISABLED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		1	1					2
50-54			1					1
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		1	2					3

AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		20,974	21,073					21,024
50-54			21,690					21,690
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		20,974	21,382					21,246

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		20,974	42,764					63,738

TABLE 7-162

Duluth Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	87	1	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(2)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	(1)	(1)	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	84		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	84	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	108	5	52
B. ADDITIONS	3	0	5
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(10)	0	(2)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	(2)	(2)
E. TOTAL ON JUNE 30, 1994	101	3	53

Duluth Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (4.22% of Table 1, F6)		\$26,888,329
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$2,708,822
2. Present Value of Regular Municipal Contributions		4,063,233
3. Present Value of Additional Municipal Contributions		24,325,770
4. Total Expected Future Assets		<u>\$31,097,825</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$57,986,154
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$28,545,878
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$3,479,816	
b. Employer-Financed Vested	14,226,289	
c. Employer-Financed Nonvested	2,876,886	
d. Total		<u>\$20,582,991</u>
3. Total Pension Benefit Obligation		\$49,128,869
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$8,857,285
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$57,986,154
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$22,240,540
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Duluth Fire Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	44	\$15,551,980	\$12,259,324
b. No Election (Greater Value)	40	13,888,296	9,239,518
c. Total	84	\$29,440,276	\$21,498,842
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	147	\$25,882,505	\$25,882,505
b. Elected Relief Association	10	2,663,373	2,663,373
c. Total	157	\$28,545,878	\$28,545,878
4. Total			
a. Elected PERA Police and Fire*	191	\$41,434,485	\$38,141,829
b. Elected Relief Association	10	2,663,373	2,663,373
c. No Election (Greater Value)	40	13,888,296	9,239,518
d. Total	241	\$57,986,154	\$50,044,720
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$50,044,720
2. Current Assets (4.22% of Table 1,F6)			26,888,329
3. UAAL (B1-B2)			\$23,156,391
C. NORMAL COST			\$926,240

* Includes MPRIF Reserves of \$23,809,713

Duluth Fire Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-162)	
1. Elected PERA Police and Fire	\$41,434,485
2. Elected Relief Association	2,663,373
3. No Election (Greater Value)	13,888,296
4. Total	<u>\$57,986,154</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$1,344,012
2. No Election (Greater Value)	\$1,364,810
3. Total	<u>\$2,708,822</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$2,016,018
2. No Election (Greater Value)	\$2,047,215
3. Total	<u>\$4,063,233</u>
D. CURRENT VALUE OF TOTAL ASSETS (4.22% of Table 1, F6)	\$26,888,329
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$31,081,249
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	<u>(6,380,272)</u>
3. Total	<u>\$24,700,977</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$375,207)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$442,626
2. PERA Benefit Election	(58,460)
3. Additional Contributions Made	0
4. Other	(759,373)
5. Total	<u><u>(\$375,207)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(43,377)

(actual dollars)

JULY 1, 1994

* Estimated based on prior years' payroll

**** Contribution is assumed to be paid on December 31, 1994**

TABLE 3-078

Duluth Police Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				2					2
40-44				6	8				14
45-49				1	5	17	3		26
50-54					1	3	8	3	15
55-59							1	1	2
60-64									
65+									
ALL				9	14	20	12	4	59

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				46,662					46,662
40-44				44,869	48,630				47,018
45-49				42,581	47,149	50,236	45,962		48,855
50-54					43,120	44,592	46,005	45,181	45,365
55-59							42,714	55,919	49,317
60-64									
65+									
ALL				45,013	47,708	49,389	45,720	47,866	47,473

PRIOR FISCAL YEAR EARNINGS (IN THOUSANDS) BY YEARS OF SERVICE

<u>AGE</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>	<u>ALL</u>
ALL				405	668	988	549	192	2,801

TABLE 4-078

Duluth Police Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54		4	1					5
55-59		7	6					13
60-64		5	5	2	1			13
65-69		1	10	3	2	2		18
70-74			2	3	3		3	11
75-79				2	4	4	7	17
80-84					3		5	8
85+						1	2	3
ALL		17	24	10	13	7	17	88

AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54		19,990	10,307					18,053
55-59		28,864	15,772					22,822
60-64		36,340	21,738	21,849	17,457			27,042
65-69		35,682	23,561	22,398	22,398	19,927		23,508
70-74			24,461	22,702	21,300		17,639	21,259
75-79				23,154	22,398	21,574	20,436	21,485
80-84					22,398		20,860	21,437
85+						22,398	17,731	19,287
ALL		29,376	20,757	22,531	21,765	21,221	19,749	22,615

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	499,392	498,168	225,310	282,945	148,547	335,733	1,990,120	

TABLE 5-078

Duluth Police Consolidation Account
SURVIVORS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50		2	1	1				4
50-54			1	1				2
55-59			1					1
60-64								
65-69			1	1		2	1	5
70-74		1			2		1	4
75-79				2	2	3	1	8
80-84			2			3	2	7
85+				1	2	1	2	6
ALL		3	6	6	6	9	7	37

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50		21,241	10,105	4,392				14,245
50-54			10,105	10,979				10,542
55-59			10,979					10,979
60-64								
65-69			10,979	10,979		10,306	10,979	10,710
70-74		10,105			10,979		10,979	10,761
75-79				10,979	10,741	10,382	10,503	10,636
80-84			10,979			10,813	10,542	10,783
85+				10,979	10,542	10,979	10,979	10,833
ALL		17,529	10,688	9,881	10,754	10,575	10,786	11,114

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH</u>								
<u>AGE</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>ALL</u>
ALL		52,587	64,128	59,286	64,524	95,175	75,502	411,218

TABLE 6-078

Duluth Police Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50		4						4
50-54		5						5
55-59			1					1
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		9	1					10

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50		20,791						20,791
50-54		22,647						22,647
55-59			19,764					19,764
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		21,822	19,764					21,616

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL		196,398	19,764					216,160

Duluth Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	60	2	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	(1)	1	0
Vested	59		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	59	3	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1993	91	11	37
B. ADDITIONS	1	0	3
C. DELETIONS			
1. Service Retirement	0	(1)	0
2. Death	(4)	0	(2)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	(1)
E. TOTAL ON JUNE 30, 1994	88	10	37

Duluth Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (5.63% of Table 1, F6)	\$35,870,821
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$2,072,589
2. Present Value of Regular Municipal Contributions	3,108,884
3. Present Value of Additional Municipal Contributions	10,071,219
4. Total Expected Future Assets	<u>\$15,252,692</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$51,123,513
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$29,949,499
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$2,498,783
b. Employer-Financed Vested	11,850,229
c. Employer-Financed Nonvested	0
d. Total	<u>\$14,349,012</u>
3. Total Pension Benefit Obligation	\$44,298,511
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$6,825,002
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$51,123,513
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$8,427,690
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Duluth Police Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	12	\$4,614,403	\$3,777,331
b. No Election (Greater Value)	47	16,559,611	11,496,262
c. Total	59	\$21,174,014	\$15,273,593
2. Former Members			
a. Elected PERA Police and Fire	1	223,569	\$223,569
b. No Election (Greater Value)	2	744,199	744,199
c. Total	3	\$967,768	\$967,768
3. Benefit Recipients			
a. Elected PERA Police and Fire*	121	\$25,291,251	\$25,291,251
b. Elected Relief Association	14	3,690,480	3,690,480
c. Total	135	\$28,981,731	\$28,981,731
4. Total			
a. Elected PERA Police and Fire*	134	\$30,129,223	\$29,292,151
b. Elected Relief Association	14	3,690,480	3,690,480
c. No Election (Greater Value)	49	17,303,810	12,240,461
d. Total	197	\$51,123,513	\$45,223,092
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$45,223,092
2. Current Assets (5.63% of Table 1,F6)			35,870,821
3. UAAL (B1-B2)			\$9,352,271
C. NORMAL COST			\$646,995

* Includes MPRIF Reserves of \$22,440,043

Duluth Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-078)	
1. Elected PERA Police and Fire	\$30,129,223
2. Elected Relief Association	3,690,480
3. No Election (Greater Value)	17,303,810
4. Total	<u>\$51,123,513</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$337,782
2. No Election (Greater Value)	\$1,734,807
3. Total	<u>\$2,072,589</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$506,673
2. No Election (Greater Value)	\$2,602,211
3. Total	<u>\$3,108,884</u>
D. CURRENT VALUE OF TOTAL ASSETS (5.63% of Table 1, F6)	\$35,870,821
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$11,856,597
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	<u>(1,831,723)</u>
3. Total	<u>\$10,024,874</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>\$46,345</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$453,839)
2. PERA Benefit Election	(28,521)
3. Additional Contributions Made	0
4. Other	528,705
5. Total	<u><u>\$46,345</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	5,358

JULY 1, 1994

** Contribution is assumed to be paid on December 31, 1994

TABLE 3-097

Faribault Fire Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39					1				1
40-44									
45-49					2	1			3
50-54						1	1		2
55-59							1		1
60-64									
65+									
ALL					3	2	2		7

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39					43,731				43,731
40-44									
45-49					41,169	43,098			41,812
50-54						45,952	41,610		43,781
55-59							44,296		44,296
60-64									
65+									
ALL					42,023	44,525	42,953		43,003

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</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>	<u>ALL</u>
ALL					126,069	89,050	85,906		301,021

TABLE 4-097

Faribault Fire Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54	1	1						2
55-59			3		2			5
60-64			1	1	2			4
65-69								
70-74					1	1		2
75-79					1			1
80-84							1	1
85+							1	1
ALL	1	1	4	1	6	1	2	16

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54	17,431	18,532						17,982
55-59			13,694		18,027			15,427
60-64			18,532	18,027	16,017			17,148
65-69								
70-74					18,027	18,027		18,027
75-79					18,027			18,027
80-84							18,027	18,027
85+							18,027	18,027
ALL	17,431	18,532	14,904	18,027	17,357	18,027	18,027	16,989

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</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>ALL</u>
ALL	17,431	18,532	59,616	18,027	104,142	18,027	36,054	271,824

Faribault Fire Consolidation Account
SURVIVORS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50				1				1
50-54								
55-59								
60-64								
65-69								
70-74							1	1
75-79								
80-84								
85+						1	1	2
ALL				1		1	2	4

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50				10,816				10,816
50-54								
55-59								
60-64								
65-69								
70-74							902	902
75-79								
80-84								
85+						10,816	10,816	10,816
ALL				10,816		10,816	5,859	8,338

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>AGE</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>ALL</u>
ALL				10,816		10,816	11,718	33,352

TABLE 6-097

Faribault Fire Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50		1	2					3
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		1	2					3

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50		18,532	18,027					18,195
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		18,532	18,027					18,195

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL		18,532	36,054					54,585

TABLE 7-097

Faribault Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	8	1	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(1)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	4		
Non-Vested	3		
E. TOTAL ON JUNE 30, 1994	7	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	15	3	5
B. ADDITIONS	1	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	(1)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	16	3	4

Faribault Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (0.68% of Table 1, F6)	\$4,321,999
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$123,689
2. Present Value of Regular Municipal Contributions	185,534
3. Present Value of Additional Municipal Contributions	2,487,350
4. Total Expected Future Assets	<u>\$2,796,573</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$7,118,572
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$4,635,456
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$253,629
b. Employer-Financed Vested	1,188,209
c. Employer-Financed Nonvested	531,245
d. Total	<u>\$1,973,083</u>
3. Total Pension Benefit Obligation	\$6,608,539
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$510,033
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$7,118,572
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$2,286,540
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Faribault Fire Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	7	2,483,116	2,079,798
c. Total	7	\$2,483,116	\$2,079,798
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	1	112,890	112,890
c. Total	1	\$112,890	\$112,890
3. Benefit Recipients			
a. Elected PERA Police and Fire*	22	\$4,106,317	\$4,106,317
b. Elected Relief Association	1	416,249	416,249
c. Total	23	\$4,522,566	\$4,522,566
4. Total			
a. Elected PERA Police and Fire*	22	\$4,106,317	\$4,106,317
b. Elected Relief Association	1	416,249	416,249
c. No Election (Greater Value)	8	2,596,006	2,192,688
d. Total	31	\$7,118,572	\$6,715,254
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$6,715,254
2. Current Assets (0.68% of Table 1,F6)			4,321,999
3. UAAL (B1-B2)			\$2,393,255
C. NORMAL COST			\$78,811

* Includes MPRIF Reserves of \$3,169,959

Faribault Fire Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-097)	
1. Elected PERA Police and Fire	\$4,106,317
2. Elected Relief Association	416,249
3. No Election (Greater Value)	2,596,006
4. Total	<u>\$7,118,572</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$123,689
3. Total	<u>\$123,689</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$185,534
3. Total	<u>\$185,534</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.68% of Table 1, F6)	\$4,321,999
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$3,299,827
2. 15 year amortization of prior years' loss (gain)	<u>(1,582,326)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	
3. Total	<u>\$1,717,501</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>\$769,849</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$63,396
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	706,453
5. Total	<u><u>\$769,849</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	89,000

Faribault Fire Consolidation Account

Determination of Statutory Contributions

(actual dollars)

JULY 1, 1994

		Percent of Payroll	Dollar Amount	
A. EMPLOYEE CONTRIBUTIONS		7.60%	\$22,878 *	
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)				
1. Regular municipal contribution		11.40%	\$34,317 *	
2. Additional municipal contribution				
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$3,299,827	12/31/2010	\$358,965
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	\$0	12/31/2004	\$0
e.	07/01/91	(\$1,255,733)	12/31/2005	(\$164,138)
f.	07/01/92	(\$408,168)	12/31/2006	(\$50,950)
g.	07/01/93	\$81,575	12/31/2007	\$9,777
h.	07/01/94	\$769,849	12/31/2008	\$89,000
i.	Total	<u>\$2,487,350</u>		<u>\$242,654</u>
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION				\$299,849

* Estimated based on prior years' payroll

** Contribution is assumed to be paid on December 31, 1994

TABLE 3-164

Fridley Police Consolidation Account

ACTIVE MEMBERS AS OF JUNE 30, 1994

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44					1				1
45-49					1	4			5
50-54					1		1		2
55-59									
60-64									
65+									
ALL					3	4	1		8

AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44					56,422				56,422
45-49					51,176	36,313			39,286
50-54					13,918		45,904		29,911
55-59									
60-64									
65+									
ALL					40,505	36,313	45,904		39,084

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL					121,515	145,252	45,904		312,672

TABLE 4-164

Fridley Police Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54			1					1
55-59			2	1				3
60-64		1		3	1			5
65-69				3	1			4
70-74								
75-79					1			1
80-84								
85+								
ALL		1	3	7	3			14

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54			17,704					17,704
55-59			19,850	19,314				19,671
60-64		22,426		18,956	19,314			19,722
65-69				19,314	18,777			19,180
70-74								
75-79					18,777			18,777
80-84								
85+								
ALL		22,426	19,135	19,161	18,956			19,345

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</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>ALL</u>
ALL		22,426	57,405	134,127	56,868			270,830

TABLE 5-164

Fridley Police Consolidation Account
SURVIVORS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79						1		1
80-84								
85+								
ALL						1		1

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79						9,657		9,657
80-84								
85+								
ALL						9,657		9,657

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH</u>								
<u>AGE</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>ALL</u>
ALL						9,657		9,657

TABLE 6-164

Fridley Police Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50				1				1
50-54								
55-59			1					1
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			1	1				2

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50				19,314				19,314
50-54								
55-59			19,314					19,314
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			19,314	19,314				19,314

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL			19,314	19,314				38,628

Fridley Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	9	1	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	(1)	0	0
Vested	8		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	8	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	14	2	1
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	14	2	1

Fridley Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (1.15% of Table 1, F6)		\$7,307,204
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$236,078
2. Present Value of Regular Municipal Contributions		354,116
3. Present Value of Additional Municipal Contributions		(774,456)
4. Total Expected Future Assets		<u>(\$184,262)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$7,122,942
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$4,374,235
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$345,829	
b. Employer-Financed Vested	1,507,035	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,852,864</u>
3. Total Pension Benefit Obligation		\$6,227,099
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$895,843
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$7,122,942
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$1,080,105)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Fridley Police Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	3	\$896,291	\$659,337
b. No Election (Greater Value)	5	1,852,416	1,350,943
c. Total	8	\$2,748,707	\$2,010,280
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	1	351,492	351,492
c. Total	1	\$351,492	\$351,492
3. Benefit Recipients			
a. Elected PERA Police and Fire*	17	\$4,022,743	\$4,022,743
b. Elected Relief Association	0	0	0
c. Total	17	\$4,022,743	\$4,022,743
4. Total			
a. Elected PERA Police and Fire*	20	\$4,919,034	\$4,682,080
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	6	2,203,908	1,702,435
d. Total	26	\$7,122,942	\$6,384,515
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$6,384,515
2. Current Assets (1.15% of Table 1,F6)			7,307,204
3. UAAL (B1-B2)			(\$922,689)
C. NORMAL COST			\$83,891

* Includes MPRIF Reserves of \$3,522,736

Fridley Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-164)	
1. Elected PERA Police and Fire	\$4,919,034
2. Elected Relief Association	0
3. No Election (Greater Value)	2,203,908
4. Total	<u>\$7,122,942</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$99,641
2. No Election (Greater Value)	\$136,437
3. Total	<u>\$236,078</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$149,461
2. No Election (Greater Value)	\$204,655
3. Total	<u>\$354,116</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.15% of Table 1, F6)	\$7,307,204
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$1,099,786
2. 15 year amortization of prior years' loss (gain)	0
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	
3. Total	<u>\$1,099,786</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$1,874,242)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$344,445
2. PERA Benefit Election	(510,112)
3. Additional Contributions Made	55,291
4. Other	(1,763,866)
5. Total	<u><u>(\$1,874,242)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(216,676)

JULY 1, 1994

**** Contribution is assumed to be paid on December 31, 1994**

TABLE 3-086

Hibbing Fire Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>							<u>30+</u>	<u>ALL</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>		
<25									
25-29									
30-34									
35-39				2					2
40-44				1	5	1			7
45-49					3	1			4
50-54						1	3		4
55-59							1		1
60-64									
65+									
ALL				3	8	3	4		18

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>							<u>30+</u>	<u>ALL</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>		
<25									
25-29									
30-34									
35-39				38,774					38,774
40-44				39,116	38,508	43,165			39,260
45-49					40,175	41,871			40,599
50-54						49,356	39,079		41,648
55-59							42,980		42,980
60-64									
65+									
ALL				38,888	39,133	44,797	40,054		40,240

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE

<u>AGE</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>	<u>ALL</u>
ALL				116,664	313,064	134,391	160,216		724,320

TABLE 4-086

Hibbing Fire Consolidation Account

SERVICE RETIREMENTS AS OF JUNE 30, 1994

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59	1							1
60-64		1	5					6
65-69		1	2	5				8
70-74				2				2
75-79								
80-84								
85+								
ALL	1	2	7	7				17

AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59	20,927							20,927
60-64		23,292	20,447					20,921
65-69		38,474	20,385	19,464				22,071
70-74				17,052				17,052
75-79								
80-84								
85+								
ALL	20,927	30,883	20,429	18,775				21,007

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	20,927	61,766	143,003	131,425				357,119

TABLE 5-086

Hibbing Fire Consolidation Account
SURVIVORS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64							1	1
65-69				1				1
70-74				1				1
75-79								
80-84								
85+						1	4	5
ALL				2		1	5	8

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64							3,792	3,792
65-69				7,076				7,076
70-74				5,094				5,094
75-79								
80-84								
85+						3,792	3,754	3,762
ALL				6,085		3,792	3,762	4,347

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH</u>								
<u>AGE</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>ALL</u>
ALL				12,170		3,792	18,810	34,776

Hibbing Fire Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL								

TABLE 7-086

Hibbing Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	19	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(1)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	18		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	18	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	18	0	8
B. ADDITIONS	1	0	1
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(2)	0	(1)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	17	0	8

Hibbing Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (0.84% of Table 1, F6)		\$5,320,322
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$595,617
2. Present Value of Regular Municipal Contributions		893,426
3. Present Value of Additional Municipal Contributions		2,467,642
4. Total Expected Future Assets		<u>\$3,956,685</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$9,277,007
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$4,718,008
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$607,486	
b. Employer-Financed Vested	2,279,841	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,887,327</u>
3. Total Pension Benefit Obligation		\$7,605,335
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,671,672
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$9,277,007
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$2,285,013
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Hibbing Fire Consolidation Account

Entry Age Normal Cost Calculations*(actual dollars)*

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	18	\$4,558,999	\$3,156,666
b. No Election (Greater Value)	0	0	0
c. Total	18	\$4,558,999	\$3,156,666
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	24	\$4,411,399	\$4,411,399
b. Elected Relief Association	1	306,609	306,609
c. Total	25	\$4,718,008	\$4,718,008
4. Total			
a. Elected PERA Police and Fire*	42	\$8,970,398	\$7,568,065
b. Elected Relief Association	1	306,609	306,609
c. No Election (Greater Value)	0	0	0
d. Total	43	\$9,277,007	\$7,874,674
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$7,874,674
2. Current Assets (0.84% of Table 1,F6)			5,320,322
3. UAAL (B1-B2)			\$2,554,352
C. NORMAL COST			\$138,859

* Includes MPRIF Reserves of \$4,273,697

Hibbing Fire Consolidation Account

Net Actuarial Loss (Gain)*(actual dollars)*

JULY 1, 1994

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-086)	
1.	Elected PERA Police and Fire	\$8,970,398
2.	Elected Relief Association	306,609
3.	No Election (Greater Value)	0
4.	Total	<u>\$9,277,007</u>
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$595,617
2.	No Election (Greater Value)	\$0
3.	Total	<u>\$595,617</u>
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$893,426
2.	No Election (Greater Value)	\$0
3.	Total	<u>\$893,426</u>
D.	CURRENT VALUE OF TOTAL ASSETS (0.84% of Table 1, F6)	\$5,320,322
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$3,943,797
2.	15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e + B.2.f + B.2.g)	<u>(1,487,597)</u>
3.	Total	<u>\$2,456,200</u>
F.	LOSS (GAIN) [A-B-C-D-E]	<u><u>\$11,442</u></u>
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	(\$140,069)
2.	PERA Benefit Election	(53,614)
3.	Additional Contributions Made	0
4.	Other	205,125
5.	Total	<u><u>\$11,442</u></u>
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	1,323

TABLE 3-085

Hibbing Police Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				1					1
40-44					3	1			4
45-49				2	1	1	1		5
50-54						1	2		3
55-59						1			1
60-64									
65+									
ALL				3	4	4	3		14

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				44,064					44,064
40-44					36,284	33,825			35,669
45-49				34,594	33,871	35,572	50,853		37,897
50-54						35,922	36,751		36,475
55-59						36,304			36,304
60-64									
65+									
ALL				37,751	35,681	35,406	41,452		37,282

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE

<u>AGE</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>	<u>ALL</u>
ALL				113,253	142,724	141,624	124,356		521,948

TABLE 4-085

Hibbing Police Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59	1	3						4
60-64		2	2					4
65-69				1				1
70-74				1	1	1		3
75-79								
80-84					1			1
85+							1	1
ALL	1	5	2	2	2	1	1	14

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59	22,626	24,511						24,040
60-64		25,580	23,893					24,737
65-69				27,569				27,569
70-74				20,263	20,022	1,820		14,035
75-79								
80-84					17,917			17,917
85+							16,424	16,424
ALL	22,626	24,939	23,893	23,916	18,970	1,820	16,424	21,366

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>AGE</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>ALL</u>
ALL	22,626	124,695	47,786	47,832	37,940	1,820	16,424	299,124

TABLE 5-085

Hibbing Police Consolidation Account
SURVIVORS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59			1					1
60-64								
65-69								
70-74								
75-79							1	1
80-84								
85+					1	1	1	3
ALL			1		1	1	2	5

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59			10,617					10,617
60-64								
65-69								
70-74								
75-79							4,324	4,324
80-84								
85+					3,792	3,735	3,792	3,773
ALL			10,617		3,792	3,735	4,058	5,252

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>AGE</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>ALL</u>
ALL			10,617		3,792	3,735	8,116	26,260

Hibbing Police Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL								

Hibbing Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	15	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(1)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	14		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	14	0	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1993	15	0	4
B. ADDITIONS	1	0	2
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(2)	0	(1)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	14	0	5

Hibbing Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (0.73% of Table 1, F6)		\$4,656,504
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$426,020
2. Present Value of Regular Municipal Contributions		639,031
3. Present Value of Additional Municipal Contributions		1,479,110
4. Total Expected Future Assets		<u>\$2,544,161</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$7,200,665
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$3,832,961
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$507,729	
b. Employer-Financed Vested	1,629,638	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,137,367</u>
3. Total Pension Benefit Obligation		\$5,970,328
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,230,337
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$7,200,665
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$1,313,824
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Hibbing Police Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	14	\$3,367,704	\$2,355,328
b. No Election (Greater Value)	0	0	0
c. Total	14	\$3,367,704	\$2,355,328
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	18	\$3,403,475	\$3,403,475
b. Elected Relief Association	1	429,486	429,486
c. Total	19	\$3,832,961	\$3,832,961
4. Total			
a. Elected PERA Police and Fire*	32	\$6,771,179	\$5,758,803
b. Elected Relief Association	1	429,486	429,486
c. No Election (Greater Value)	0	0	0
d. Total	33	\$7,200,665	\$6,188,289
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$6,188,289
2. Current Assets (0.73% of Table 1,F6)			4,656,504
3. UAAL (B1-B2)			\$1,531,785
C. NORMAL COST			\$101,015

* Includes MPRIF Reserves of \$3,237,558

Hibbing Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-085)	
1. Elected PERA Police and Fire	\$6,771,179
2. Elected Relief Association	429,486
3. No Election (Greater Value)	0
4. Total	<u>\$7,200,665</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$426,020
2. No Election (Greater Value)	\$0
3. Total	<u>\$426,020</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$639,031
2. No Election (Greater Value)	\$0
3. Total	<u>\$639,031</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.73% of Table 1, F6)	\$4,656,504
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$2,999,853
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	<u>(1,135,544)</u>
3. Total	<u>\$1,864,309</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$385,199)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$496,293)
2. PERA Benefit Election	0
3. Additional Contributions Made	(514)
4. Other	111,608
5. Total	<u><u>(\$385,199)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(44,532)

JULY 1, 1994

** Contribution is assumed to be paid on December 31, 1994

TABLE 3-090

Mankato Fire Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44									
45-49							1		1
50-54							2		2
55-59									
60-64									
65+									
ALL							3		3

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44									
45-49							38,916		38,916
50-54							36,228		36,228
55-59									
60-64									
65+									
ALL							37,124		37,124

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</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>	<u>ALL</u>
ALL							111,372		111,372

TABLE 4-090

Mankato Fire Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54			1					1
55-59	2		6					8
60-64	1		3	3				7
65-69				1	2			3
70-74				1				1
75-79				1	2			3
80-84					1	1	3	5
85+							3	3
ALL	3		10	6	5	1	6	31

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54			18,225					18,225
55-59	24,404		18,236					19,778
60-64	25,876		18,286	18,225				19,344
65-69				18,262	18,225			18,237
70-74				18,590				18,590
75-79				18,590	17,294			17,726
80-84					197	18,553	18,262	14,707
85+							11,653	11,653
ALL	24,895		18,250	18,353	14,247	18,553	14,958	17,640

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</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>ALL</u>
ALL	74,685		182,500	110,118	71,235	18,553	89,748	546,840

TABLE 5-090

Mankato Fire Consolidation Account
SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		1						1
50-54								
55-59				2				2
60-64			1					1
65-69								
70-74								
75-79			1				1	2
80-84				1	1			2
85+							4	4
ALL		1	2	3	1		5	12

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		21,821						21,821
50-54								
55-59				10,935				10,935
60-64			10,935					10,935
65-69								
70-74								
75-79			10,935				10,935	10,935
80-84				10,935	10,935			10,935
85+							8,224	8,224
ALL		21,821	10,935	10,935	10,935		8,766	10,939

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		21,821	21,870	32,805	10,935		43,830	131,268

TABLE 6-090

Mankato Fire Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54			1					1
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			1					1

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54			18,225					18,225
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			18,225					18,225

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL			18,225					18,225

Mankato Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	6	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(3)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	3		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	3	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	30	1	12
B. ADDITIONS	3	0	2
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(2)	0	(2)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	31	1	12

Mankato Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (1.10% of Table 1, F6)		\$7,034,392
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$66,204
2. Present Value of Regular Municipal Contributions		99,306
3. Present Value of Additional Municipal Contributions		1,371,257
4. Total Expected Future Assets		<u>\$1,536,767</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$8,571,159
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$7,751,812
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$151,227	
b. Employer-Financed Vested	471,544	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$622,771</u>
3. Total Pension Benefit Obligation		\$8,374,583
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$196,576
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$8,571,159
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$1,340,191
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Mankato Fire Consolidation Account

Entry Age Normal Cost Calculations*(actual dollars)*

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	3	\$819,347	\$669,031
b. No Election (Greater Value)	0	0	0
c. Total	3	\$819,347	\$669,031
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	41	\$7,513,193	\$7,513,193
b. Elected Relief Association	3	238,619	238,619
c. Total	44	\$7,751,812	\$7,751,812
4. Total			
a. Elected PERA Police and Fire*	44	\$8,332,540	\$8,182,224
b. Elected Relief Association	3	238,619	238,619
c. No Election (Greater Value)	0	0	0
d. Total	47	\$8,571,159	\$8,420,843
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$8,420,843
2. Current Assets (1.10% of Table 1,F6)			7,034,392
3. UAAL (B1-B2)			\$1,386,451
C. NORMAL COST			\$20,599

* Includes MPRIF Reserves of \$6,785,599

Mankato Fire Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-090)	
1. Elected PERA Police and Fire	\$8,332,540
2. Elected Relief Association	238,619
3. No Election (Greater Value)	0
4. Total	<u>\$8,571,159</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$66,204
2. No Election (Greater Value)	\$0
3. Total	<u>\$66,204</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$99,306
2. No Election (Greater Value)	\$0
3. Total	<u>\$99,306</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.10% of Table 1, F6)	\$7,034,392
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$6,583,879
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	<u>(4,186,348)</u>
3. Total	<u>\$2,397,531</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$1,026,274)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$141,224)
2. PERA Benefit Election	0
3. Additional Contributions Made	(1,034,149)
4. Other	149,099
5. Total	<u><u>(\$1,026,274)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(118,645)

JULY 1, 1994

** Contribution is assumed to be paid on December 31, 1994

TABLE 3-173

New Ulm Police Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54							3		3
55-59							1	1	2
60-64									
65+									
ALL							4	1	5

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54							46,480		46,480
55-59							45,458	66,703	56,081
60-64									
65+									
ALL							46,225	66,703	50,320

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE

<u>AGE</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>	<u>ALL</u>
ALL							184,900	66,703	251,600

TABLE 4-173

New Ulm Police Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		1	2					3
55-59			1					1
60-64		1						1
65-69					1			1
70-74								
75-79								
80-84								
85+								
ALL		2	3		1			6

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		15,530	14,238					14,669
55-59			14,861					14,861
60-64		18,153						18,153
65-69					13,146			13,146
70-74								
75-79								
80-84								
85+								
ALL		16,842	14,446		13,146			15,028

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>AGE</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>ALL</u>
ALL		33,684	43,338		13,146			90,168

TABLE 5-173

New Ulm Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<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>	
<50								
50-54								
55-59								
60-64					1			1
65-69				1				1
70-74								
75-79								
80-84								
85+								
ALL				1	1			2

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<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>	
<50								
50-54								
55-59								
60-64					13,146			13,146
65-69				13,146				13,146
70-74								
75-79								
80-84								
85+								
ALL				13,146	13,146			13,146

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
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+</u>	ALL
ALL				13,146	13,146			26,292

New Ulm Police Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

AGE	YEARS DISABLED							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
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+</u>	<u>ALL</u>
ALL								

New Ulm Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	5	1	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	5		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	5	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	6	0	2
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	6	0	2

New Ulm Police Consolidation Account

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1994

A. CURRENT ASSETS (0.64% of Table 1, F6)		\$4,091,830
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$103,510
2. Present Value of Regular Municipal Contributions		155,265
3. Present Value of Additional Municipal Contributions		(531,940)
4. Total Expected Future Assets		<u>(\$273,165)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$3,818,665
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$1,674,175
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$216,409	
b. Employer-Financed Vested	1,598,597	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,815,006</u>
3. Total Pension Benefit Obligation		\$3,489,181
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$329,484
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$3,818,665
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$602,649)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

TABLE 9-173

New Ulm Police Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	5	\$2,144,490	\$1,905,530
b. No Election (Greater Value)	0	0	0
c. Total	5	\$2,144,490	\$1,905,530
2. Former Members			
a. Elected PERA Police and Fire	1	82,714	\$82,714
b. No Election (Greater Value)	0	0	0
c. Total	1	\$82,714	\$82,714
3. Benefit Recipients			
a. Elected PERA Police and Fire*	8	\$1,591,461	\$1,591,461
b. Elected Relief Association	0	0	0
c. Total	8	\$1,591,461	\$1,591,461
4. Total			
a. Elected PERA Police and Fire*	14	\$3,818,665	\$3,579,705
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	14	\$3,818,665	\$3,579,705
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$3,579,705
2. Current Assets (0.64% of Table 1,F6)			4,091,830
3. UAAL (B1-B2)			(\$512,125)
C. NORMAL COST			
			\$47,420

* Includes MPRIF Reserves of \$1,591,461

New Ulm Police Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-173)	
1. Elected PERA Police and Fire	\$3,818,665
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$3,818,665</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$103,510
2. No Election (Greater Value)	\$0
3. Total	<u>\$103,510</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$155,265
2. No Election (Greater Value)	\$0
3. Total	<u>\$155,265</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.64% of Table 1, F6)	\$4,091,830
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$681,430
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	<u>0</u>
3. Total	<u>\$681,430</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$1,213,370)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$49,318)
2. PERA Benefit Election	(367,081)
3. Additional Contributions Made	74,128
4. Other	(871,099)
5. Total	<u><u>(\$1,213,370)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(140,274)

JULY 1, 1994

**** Contribution is assumed to be paid on December 31, 1994**

TABLE 3-081

Red Wing Fire Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44									
45-49						1			1
50-54						2			2
55-59						1			1
60-64								1	1
65+									
ALL						4		1	5

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44									
45-49						41,042			41,042
50-54						40,360			40,360
55-59						41,728			41,728
60-64								45,291	45,291
65+									
ALL						40,873		45,291	41,756

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</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>	<u>ALL</u>
ALL						163,492		45,291	208,780

TABLE 4-081

Red Wing Fire Consolidation Account

SERVICE RETIREMENTS AS OF JUNE 30, 1994

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54		1						1
55-59	1	4	1					6
60-64		3	4					7
65-69				1				1
70-74					1	1		2
75-79					1			1
80-84								
85+								
ALL	1	8	5	1	2	1		18

AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54		15,190						15,190
55-59	20,783	16,772	16,915					17,464
60-64		21,234	15,520					17,969
65-69				13,310				13,310
70-74					13,187	12,074		12,631
75-79					15,345			15,345
80-84								
85+								
ALL	20,783	18,248	15,799	13,310	14,266	12,074		16,649

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	20,783	145,984	78,995	13,310	28,532	12,074		299,682

TABLE 5-081

Red Wing Fire Consolidation Account

SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50				1				1
50-54								
55-59								
60-64								
65-69					1			1
70-74			1					1
75-79								
80-84								
85+							1	1
ALL			1	1	1		1	4

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50				2,472				2,472
50-54								
55-59								
60-64								
65-69					10,252			10,252
70-74			8,338					8,338
75-79								
80-84								
85+							5,313	5,313
ALL			8,338	2,472	10,252		5,313	6,594

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL			8,338	2,472	10,252		5,313	26,376

TABLE 6-081

Red Wing Fire Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL								

Red Wing Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	6	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(1)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	5		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	5	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	17	0	5
B. ADDITIONS	1	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	(1)
E. TOTAL ON JUNE 30, 1994	18	0	4

Red Wing Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (0.93% of Table 1, F6)		\$5,926,268
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$95,200
2. Present Value of Regular Municipal Contributions		142,799
3. Present Value of Additional Municipal Contributions		122,961
4. Total Expected Future Assets		<u>\$360,960</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$6,287,228
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$4,760,652
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$215,147	
b. Employer-Financed Vested	1,010,254	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,225,401</u>
3. Total Pension Benefit Obligation		\$5,986,053
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$301,175
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$6,287,228
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$59,785
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Red Wing Fire Consolidation Account

Entry Age Normal Cost Calculations*(actual dollars)*

JULY 1, 1994

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	5	\$1,526,576	\$1,280,701
b. No Election (Greater Value)	0	0	0
c. Total	5	\$1,526,576	\$1,280,701
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	9	\$2,225,081	\$2,225,081
b. Elected Relief Association	13	2,535,571	2,535,571
c. Total	22	\$4,760,652	\$4,760,652
4. Total			
a. Elected PERA Police and Fire*	14	\$3,751,657	\$3,505,782
b. Elected Relief Association	13	2,535,571	2,535,571
c. No Election (Greater Value)	0	0	0
d. Total	27	\$6,287,228	\$6,041,353
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$6,041,353
2. Current Assets (0.93% of Table 1,F6)			5,926,268
3. UAAL (B1-B2)			\$115,085
C. NORMAL COST			
			\$42,864

* Includes MPRIF Reserves of \$2,225,081

Red Wing Fire Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-081)	
1. Elected PERA Police and Fire	\$3,751,657
2. Elected Relief Association	2,535,571
3. No Election (Greater Value)	0
4. Total	<u>\$6,287,228</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$95,200
2. No Election (Greater Value)	\$0
3. Total	<u>\$95,200</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$142,799
2. No Election (Greater Value)	\$0
3. Total	<u>\$142,799</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.93% of Table 1, F6)	\$5,926,268
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$1,288,749
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	<u>(1,199,690)</u>
3. Total	<u>\$89,060</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>\$33,901</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$685)
2. PERA Benefit Election	(58,744)
3. Additional Contributions Made	(15,382)
4. Other	108,712
5. Total	<u><u>\$33,901</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	3,919

JULY 1, 1994

** Contribution is assumed to be paid on December 31, 1994

TABLE 3-089

Red Wing Police Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44									
45-49						3			3
50-54							3		3
55-59									
60-64									
65+									
ALL						3	3		6

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44									
45-49						42,235			42,235
50-54							47,242		47,242
55-59									
60-64									
65+									
ALL						42,235	47,242		44,738

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE

<u>AGE</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>	<u>ALL</u>
ALL						126,705	141,726		268,428

TABLE 4-089

Red Wing Police Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		1			1			2
55-59			1	1				2
60-64			3					3
65-69					2			2
70-74						2		2
75-79								
80-84							2	2
85+								
ALL		1	4	1	3	2	2	13

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		19,932			17,279			18,606
55-59			23,957	17,332				20,645
60-64			19,701					19,701
65-69					17,459			17,459
70-74						6,328		6,328
75-79								
80-84							4,140	4,140
85+								
ALL		19,932	20,765	17,332	17,399	6,328	4,140	14,882

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>AGE</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>ALL</u>
ALL		19,932	83,060	17,332	52,197	12,656	8,280	193,466

TABLE 5-089

Red Wing Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59			1					1
60-64				1		1		2
65-69								
70-74								
75-79						1		1
80-84								
85+							1	1
ALL			1	1		2	1	5

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59			16,973					16,973
60-64				21,880		5,998		13,939
65-69								
70-74								
75-79						2,901		2,901
80-84								
85+							2,784	2,784
ALL			16,973	21,880		4,450	2,784	10,107

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL			16,973	21,880		8,900	2,784	50,535

TABLE 6-089

Red Wing Police Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

AGE	YEARS DISABLED							ALL
	<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>	
<50		1		1				2
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		1		1				2

AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<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>	
<50		19,932		16,393				18,163
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		19,932		16,393				18,163

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
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+</u>	ALL
ALL		19,932		16,393				36,326

Red Wing Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	6	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	6		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	6	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	12	3	5
B. ADDITIONS	1	0	0
C. DELETIONS			
1. Service Retirement	0	(1)	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	13	2	5

Red Wing Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (1.23% of Table 1, F6)		\$7,831,131
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$148,586
2. Present Value of Regular Municipal Contributions		222,880
3. Present Value of Additional Municipal Contributions		(51,548)
4. Total Expected Future Assets		<u>\$319,918</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$8,151,049
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$5,823,849
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$265,216	
b. Employer-Financed Vested	1,524,029	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,789,245</u>
3. Total Pension Benefit Obligation		\$7,613,094
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$537,955
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$8,151,049
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$218,037)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Red Wing Police Consolidation Account

Entry Age Normal Cost Calculations*(actual dollars)*

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	4	\$1,354,772	\$1,099,976
b. No Election (Greater Value)	2	972,428	815,839
c. Total	6	\$2,327,200	\$1,915,815
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	6	\$323,901	\$323,901
b. Elected Relief Association	14	5,499,948	5,499,948
c. Total	20	\$5,823,849	\$5,823,849
4. Total			
a. Elected PERA Police and Fire*	10	\$1,678,673	\$1,423,877
b. Elected Relief Association	14	5,499,948	5,499,948
c. No Election (Greater Value)	2	972,428	815,839
d. Total	26	\$8,151,049	\$7,739,664
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$7,739,664
2. Current Assets (1.23% of Table 1,F6)			7,831,131
3. UAAL (B1-B2)			(\$91,467)
C. NORMAL COST			\$63,026

* Includes MPRIF Reserves of \$249,144

Red Wing Police Consolidation Account

Net Actuarial Loss (Gain)*(actual dollars)*

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-089)	
1. Elected PERA Police and Fire	\$1,678,673
2. Elected Relief Association	5,499,948
3. No Election (Greater Value)	972,428
4. Total	<u>\$8,151,049</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$111,177
2. No Election (Greater Value)	\$37,409
3. Total	<u>\$148,586</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$166,766
2. No Election (Greater Value)	\$56,114
3. Total	<u>\$222,880</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.23% of Table 1, F6)	\$7,831,131
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$1,774,680
2. 15 year amortization of prior years' loss (gain)	(398,931)
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	
3. Total	<u>\$1,375,749</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$1,427,298)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$2,235
2. PERA Benefit Election	(1,140,871)
3. Additional Contributions Made	(462)
4. Other	(288,200)
5. Total	<u><u>(\$1,427,298)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(165,006)

JULY 1, 1994

**** Contribution is assumed to be paid on December 31, 1994**

TABLE 3-160

Richfield Police Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39					1				1
40-44					4	1			5
45-49					2	6			8
50-54					1		1		2
55-59									
60-64									
65+									
ALL					8	7	1		16

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39					56,246				56,246
40-44					51,453	48,270			50,816
45-49					56,449	49,690			51,380
50-54					55,878		54,829		55,354
55-59									
60-64									
65+									
ALL					53,854	49,487	54,829		52,004

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</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>	<u>ALL</u>
ALL					430,832	346,409	54,829		832,064

TABLE 4-160

Richfield Police Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

AGE	YEARS RETIRED							ALL
	<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>	
<50								
50-54		3						3
55-59		1			1			2
60-64		2	2	1	1			6
65-69				3				3
70-74				1	1			2
75-79					1			1
80-84								
85+								
ALL		6	2	5	4			17

AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<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>	
<50								
50-54		21,442						21,442
55-59		23,854			20,447			22,151
60-64		23,577	25,704	21,520	21,520			23,600
65-69				22,746				22,746
70-74				14,645	19,879			17,262
75-79					21,520			21,520
80-84								
85+								
ALL		22,556	25,704	20,881	20,842			22,030

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
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+</u>	ALL
ALL	135,336	51,408	104,405	83,368				374,510

TABLE 5-160

Richfield Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59								
60-64		1	1					2
65-69						1		1
70-74			1	1	1			3
75-79			1					1
80-84			2		1			3
85+					1			1
ALL		1	5	1	3	1		11

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59								
60-64		10,760	10,760					10,760
65-69						10,223		10,223
70-74			10,760	10,223	10,223			10,402
75-79			10,760					10,760
80-84			10,760		10,760			10,760
85+					10,760			10,760
ALL		10,760	10,760	10,223	10,581	10,223		10,614

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		10,760	53,800	10,223	31,743	10,223		116,754

TABLE 6-160

Richfield Police Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50			1					1
50-54			1					1
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			2					2

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50			20,634					20,634
50-54			18,775					18,775
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			19,705					19,705

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL			39,410					39,410

Richfield Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	17	2	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	(1)	1	0
Vested	11		
Non-Vested	5		
E. TOTAL ON JUNE 30, 1994	16	3	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1993	18	2	10
B. ADDITIONS	0	0	1
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(1)	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	17	2	11

Richfield Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (1.88% of Table 1, F6)		\$11,992,673
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$661,881
2. Present Value of Regular Municipal Contributions		992,822
3. Present Value of Additional Municipal Contributions		396,706
4. Total Expected Future Assets		<u>\$2,051,409</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$14,044,082
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$7,568,946
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$705,687	
b. Employer-Financed Vested	2,453,366	
c. Employer-Financed Nonvested	981,556	
d. Total		<u>\$4,140,609</u>
3. Total Pension Benefit Obligation		\$11,709,555
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$2,334,527
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$14,044,082
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$283,118)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

TABLE 9-160

Richfield Police Consolidation Account

Entry Age Normal Cost Calculations*(actual dollars)*

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	5	\$1,932,205	\$1,370,850
b. No Election (Greater Value)	11	4,542,931	3,330,326
c. Total	16	\$6,475,136	\$4,701,176
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	3	642,327	642,327
c. Total	3	\$642,327	\$642,327
3. Benefit Recipients			
a. Elected PERA Police and Fire*	22	\$4,576,120	\$4,576,120
b. Elected Relief Association	8	2,350,499	2,350,499
c. Total	30	\$6,926,619	\$6,926,619
4. Total			
a. Elected PERA Police and Fire*	27	\$6,508,325	\$5,946,970
b. Elected Relief Association	8	2,350,499	2,350,499
c. No Election (Greater Value)	14	5,185,258	3,972,653
d. Total	49	\$14,044,082	\$12,270,122
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$12,270,122
2. Current Assets (1.88% of Table 1,F6)			11,992,673
3. UAAL (B1-B2)			\$277,449
C. NORMAL COST			
			\$182,928

* Includes MPRIF Reserves of \$4,082,898

Richfield Police Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-160)	
1. Elected PERA Police and Fire	\$6,508,325
2. Elected Relief Association	2,350,499
3. No Election (Greater Value)	5,185,258
4. Total	<u>\$14,044,082</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$229,648
2. No Election (Greater Value)	<u>\$432,233</u>
3. Total	<u>\$661,881</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$344,472
2. No Election (Greater Value)	<u>\$648,350</u>
3. Total	<u>\$992,822</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.88% of Table 1, F6)	\$11,992,673
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$3,934,917
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	<u>(3,689,076)</u>
3. Total	<u>\$245,840</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>\$150,866</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$71,912
2. PERA Benefit Election	(19,526)
3. Additional Contributions Made	(32,508)
4. Other	130,988
5. Total	<u><u>\$150,866</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	17,441

JULY 1, 1994

** Contribution is assumed to be paid on December 31, 1994

TABLE 3-094

Rochester Fire Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				1	2				3
40-44				2	8				10
45-49					5	4	2		11
50-54					1	6	3	1	11
55-59							4	1	5
60-64									
65+									
ALL				3	16	10	9	2	40

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				53,771	44,045				47,287
40-44				49,116	45,706				46,388
45-49					50,604	54,975	43,560		50,913
50-54					48,752	44,879	50,106	53,202	47,413
55-59							48,260	45,237	47,655
60-64									
65+									
ALL				50,668	47,219	48,917	47,831	49,220	48,140

PRIOR FISCAL YEAR EARNINGS (IN THOUSANDS) BY YEARS OF SERVICE

<u>AGE</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>	<u>ALL</u>
ALL				152	756	489	431	98	1,926

TABLE 4-094

Rochester Fire Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54		4						4
55-59	1	2	3					6
60-64		4	4	5				13
65-69		1	4	6	5			16
70-74		1		6	6			13
75-79				1	2	1		4
80-84					1		1	2
85+								
ALL	1	12	11	18	14	1	1	58

AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54		21,167						21,167
55-59	43,107	20,894	22,126					25,212
60-64		26,639	22,786	22,082				23,701
65-69		40,003	23,683	23,199	18,306			22,841
70-74		25,957		23,602	21,721			22,915
75-79				23,285	22,721	20,897		22,406
80-84					23,097		20,897	21,997
85+								
ALL	43,107	24,914	22,932	23,028	20,743	20,897	20,897	23,121

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	43,107	298,968	252,252	414,504	290,402	20,897	20,897	1,341,018

TABLE 5-094

Rochester Fire Consolidation Account
SURVIVORS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64			1		1	1		3
65-69			2	1				3
70-74				2	1		1	4
75-79		1				1	3	5
80-84							2	2
85+					1		1	2
ALL		1	3	3	3	2	7	19

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64			9,813		9,899	9,898		9,870
65-69			9,898	9,903				9,900
70-74				9,898	9,079		9,443	9,580
75-79		9,899				9,899	9,841	9,864
80-84							9,899	9,899
85+					9,899		9,899	9,899
ALL		9,899	9,870	9,900	9,626	9,899	9,809	9,818

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>AGE</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>ALL</u>
ALL		9,899	29,610	29,700	28,878	19,798	68,663	186,542

TABLE 6-094

Rochester Fire Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50				2				2
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL				2				2

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50				17,456				17,456
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL				17,456				17,456

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL				34,912				34,912

TABLE 7-094

Rochester Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	41	1	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(1)	(1)	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	34		
Non-Vested	6		
E. TOTAL ON JUNE 30, 1994	40	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	56	3	19
B. ADDITIONS	3	0	1
C. DELETIONS			
1. Service Retirement	0	(1)	0
2. Death	(1)	0	(1)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	58	2	19

Rochester Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (3.73% of Table 1, F6)		\$23,775,286
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$1,427,043
2. Present Value of Regular Municipal Contributions		2,140,565
3. Present Value of Additional Municipal Contributions		9,106,182
4. Total Expected Future Assets		<u>\$12,673,790</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$36,449,076
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$22,369,112
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$1,631,699	
b. Employer-Financed Vested	7,133,251	
c. Employer-Financed Nonvested	861,335	
d. Total		<u>\$9,626,285</u>
3. Total Pension Benefit Obligation		\$31,995,397
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$4,453,679
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$36,449,076
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$8,220,111
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Rochester Fire Consolidation Account

Entry Age Normal Cost Calculations*(actual dollars)*

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	19	\$6,127,986	\$4,217,156
b. No Election (Greater Value)	21	7,951,978	6,273,287
c. Total	40	\$14,079,964	\$10,490,443
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	12	\$3,029,643	\$3,029,643
b. Elected Relief Association	67	19,339,469	19,339,469
c. Total	79	\$22,369,112	\$22,369,112
4. Total			
a. Elected PERA Police and Fire*	31	\$9,157,629	\$7,246,799
b. Elected Relief Association	67	19,339,469	19,339,469
c. No Election (Greater Value)	21	7,951,978	6,273,287
d. Total	119	\$36,449,076	\$32,859,555
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$32,859,555
2. Current Assets (3.73% of Table 1,F6)			23,775,286
3. UAAL (B1-B2)			\$9,084,269
C. NORMAL COST			\$399,887

* Includes MPRIF Reserves of \$2,550,421

Rochester Fire Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-094)	
1. Elected PERA Police and Fire	\$9,157,629
2. Elected Relief Association	19,339,469
3. No Election (Greater Value)	7,951,978
4. Total	<u>\$36,449,076</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$776,206
2. No Election (Greater Value)	\$650,837
3. Total	<u>\$1,427,043</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$1,164,309
2. No Election (Greater Value)	\$976,256
3. Total	<u>\$2,140,565</u>
D. CURRENT VALUE OF TOTAL ASSETS (3.73% of Table 1, F6)	\$23,775,286
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$8,626,680
2. 15 year amortization of prior years' loss (gain)	44,025
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	
3. Total	<u>\$8,670,705</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>\$435,477</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$372,175
2. PERA Benefit Election	(79,464)
3. Additional Contributions Made	0
4. Other	142,766
5. Total	<u>\$435,477</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	50,344

JULY 1, 1994

** Contribution is assumed to be paid on December 31, 1994

TABLE 3-082

Rochester Police Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				2	3				5
40-44				2	15				17
45-49					3	3	4		10
50-54						4	11	2	17
55-59							3	2	5
60-64									
65+									
ALL				4	21	7	18	4	54

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				50,162	47,173				48,369
40-44				48,153	46,129				46,367
45-49					44,862	46,005	55,440		49,436
50-54						47,957	48,179	53,824	48,791
55-59							53,068	51,797	52,560
60-64									
65+									
ALL				49,158	46,097	47,120	50,607	52,811	48,457

<u>PRIOR FISCAL YEAR EARNINGS (IN THOUSANDS) BY YEARS OF SERVICE</u>									
<u>AGE</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>	<u>ALL</u>
ALL				197	968	330	911	211	2,617

TABLE 4-082

Rochester Police Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		2						2
55-59	1	3	4					8
60-64	1	1	3	2				7
65-69			8	5	4			17
70-74			2		5	1		8
75-79			1		2	1		4
80-84					1	1		2
85+						1	3	4
ALL	2	6	18	7	12	4	3	52

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		20,072						20,072
55-59	32,090	24,318	21,177					23,719
60-64	29,338	23,820	23,308	20,491				23,438
65-69			23,566	21,109	21,515			22,361
70-74			23,294		21,439	19,792		21,697
75-79			26,366		23,091	22,789		23,834
80-84					22,789	22,789		22,789
85+						22,789	21,895	22,119
ALL	30,714	22,820	23,117	20,932	21,852	22,040	21,895	22,636

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</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>ALL</u>
ALL	61,428	136,920	416,106	146,524	262,224	88,160	65,685	1,177,072

TABLE 5-082

Rochester Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59			2		1			3
60-64								
65-69			2					2
70-74					1			1
75-79				1		1	1	3
80-84								
85+			2					2
ALL			6	1	2	1	1	11

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59			9,831		9,767			9,810
60-64								
65-69			9,831					9,831
70-74					9,767			9,767
75-79				9,896		9,908	9,767	9,857
80-84								
85+			9,831					9,831
ALL			9,831	9,896	9,767	9,908	9,767	9,827

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL			58,986	9,896	19,534	9,908	9,767	108,097

TABLE 6-082

Rochester Police Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

AGE	YEARS DISABLED							ALL
	<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>	
<50					1			1
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL					1			1

AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<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>	
<50					11,867			11,867
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL					11,867			11,867

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
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+</u>	ALL
ALL					11,867			11,867

Rochester Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	56	3	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(2)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	47		
Non-Vested	7		
E. TOTAL ON JUNE 30, 1994	54	3	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1993	51	1	11
B. ADDITIONS	2	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(1)	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	52	1	11

Rochester Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (3.93% of Table 1, F6)	\$25,004,056
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$2,019,785
2. Present Value of Regular Municipal Contributions	3,029,678
3. Present Value of Additional Municipal Contributions	6,060,599
4. Total Expected Future Assets	<u>\$11,110,062</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$36,114,118
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$16,949,547
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$2,219,448
b. Employer-Financed Vested	9,877,494
c. Employer-Financed Nonvested	847,994
d. Total	<u>\$12,944,936</u>
3. Total Pension Benefit Obligation	\$29,894,483
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$6,219,635
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$36,114,118
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$4,890,427
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Rochester Police Consolidation Account

Entry Age Normal Cost Calculations*(actual dollars)*

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	32	\$10,745,276	\$7,591,487
b. No Election (Greater Value)	22	8,419,295	6,574,079
c. Total	54	\$19,164,571	\$14,165,566
2. Former Members			
a. Elected PERA Police and Fire	1	96,963	\$96,963
b. No Election (Greater Value)	2	753,567	753,567
c. Total	3	\$850,530	\$850,530
3. Benefit Recipients			
a. Elected PERA Police and Fire*	35	\$7,700,936	\$7,700,936
b. Elected Relief Association	29	8,398,081	8,398,081
c. Total	64	\$16,099,017	\$16,099,017
4. Total			
a. Elected PERA Police and Fire*	68	\$18,543,175	\$15,389,386
b. Elected Relief Association	29	8,398,081	8,398,081
c. No Election (Greater Value)	24	9,172,862	7,327,646
d. Total	121	\$36,114,118	\$31,115,113
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$31,115,113
2. Current Assets (3.93% of Table 1,F6)			25,004,056
3. UAAL (B1-B2)			\$6,111,057
C. NORMAL COST			\$527,145

* Includes MPRIF Reserves of \$7,421,720

Rochester Police Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-082)	
1. Elected PERA Police and Fire	\$18,543,175
2. Elected Relief Association	8,398,081
3. No Election (Greater Value)	9,172,862
4. Total	<u>\$36,114,118</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$1,305,432
2. No Election (Greater Value)	\$714,353
3. Total	<u>\$2,019,785</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$1,958,148
2. No Election (Greater Value)	\$1,071,530
3. Total	<u>\$3,029,678</u>
D. CURRENT VALUE OF TOTAL ASSETS (3.93% of Table 1, F6)	\$25,004,056
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$8,136,907
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	<u>(2,147,718)</u>
3. Total	<u>\$5,989,188</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>\$71,411</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$150,923
2. PERA Benefit Election	(38,013)
3. Additional Contributions Made	0
4. Other	(41,499)
5. Total	<u><u>\$71,411</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	8,256

JULY 1, 1994

**** Contribution is assumed to be paid on December 31, 1994**

St. Cloud Fire Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44									
45-49						7	1		8
50-54						3	1		4
55-59								4	4
60-64								2	2
65+									
ALL						10	2	6	18

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39									
40-44									
45-49						41,579	39,199		41,282
50-54						39,328	39,993		39,494
55-59								52,061	52,061
60-64								49,659	49,659
65+									
ALL						40,904	39,596	51,260	44,210

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE

<u>AGE</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>	<u>ALL</u>
ALL						409,040	79,192	307,560	795,780

TABLE 4-084

St. Cloud Fire Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		1						1
55-59		1	1					2
60-64			2	3				5
65-69		1	1	1		1		4
70-74		1	1	2	3	2	1	10
75-79							1	1
80-84								
85+							1	1
ALL		4	5	6	3	3	3	24

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		20,717						20,717
55-59		23,318	21,221					22,270
60-64			18,534	21,174				20,118
65-69		35,221	22,050	22,050		20,475		24,949
70-74		36,580	22,050	22,050	20,999	20,475	18,900	22,558
75-79							20,475	20,475
80-84								
85+							16,800	16,800
ALL		28,959	20,478	21,612	20,999	20,475	18,725	22,021

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>AGE</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>ALL</u>
ALL	115,836	102,390	129,672	62,997	61,425	56,175	528,504	

TABLE 5-084

St. Cloud Fire Consolidation Account

SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50			1					1
50-54		1						1
55-59								
60-64					1			1
65-69			3					3
70-74								
75-79								
80-84							1	1
85+							3	3
ALL		1	4		1		4	10

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50			12,600					12,600
50-54		11,702						11,702
55-59								
60-64					12,600			12,600
65-69			12,600					12,600
70-74								
75-79								
80-84							12,600	12,600
85+							12,600	12,600
ALL		11,702	12,600		12,600		12,600	12,510

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		11,702	50,400		12,600		50,400	125,100

St. Cloud Fire Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59		1						1
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		1						1

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59		18,305						18,305
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		18,305						18,305

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL		18,305						18,305

St. Cloud Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	18	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	18		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	18	0	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1993	24	1	10
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	24	1	10

St. Cloud Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (1.47% of Table 1, F6)	\$9,373,345
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$406,324
2. Present Value of Regular Municipal Contributions	609,486
3. Present Value of Additional Municipal Contributions	3,972,028
4. Total Expected Future Assets	<u>\$4,987,838</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$14,361,183
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$7,760,717
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$770,576
b. Employer-Financed Vested	4,486,981
c. Employer-Financed Nonvested	0
d. Total	<u>\$5,257,557</u>
3. Total Pension Benefit Obligation	\$13,018,274
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,342,909
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$14,361,183
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$3,644,929
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

St. Cloud Fire Consolidation Account

Entry Age Normal Cost Calculations*(actual dollars)*

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	10	\$3,824,043	\$3,346,335
b. No Election (Greater Value)	8	2,776,423	2,232,263
c. Total	18	\$6,600,466	\$5,578,598
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	31	\$6,184,902	\$6,184,902
b. Elected Relief Association	4	1,575,815	1,575,815
c. Total	35	\$7,760,717	\$7,760,717
4. Total			
a. Elected PERA Police and Fire*	41	\$10,008,945	\$9,531,237
b. Elected Relief Association	4	1,575,815	1,575,815
c. No Election (Greater Value)	8	2,776,423	2,232,263
d. Total	53	\$14,361,183	\$13,339,315
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$13,339,315
2. Current Assets (1.47% of Table 1,F6)			9,373,345
3. UAAL (B1-B2)			\$3,965,970
C. NORMAL COST			
			\$159,250

* Includes MPRIF Reserves of \$5,505,059

St. Cloud Fire Consolidation Account

Net Actuarial Loss (Gain)*(actual dollars)*

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-084)	
1. Elected PERA Police and Fire	\$10,008,945
2. Elected Relief Association	1,575,815
3. No Election (Greater Value)	2,776,423
4. Total	<u>\$14,361,183</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$201,949
2. No Election (Greater Value)	\$204,375
3. Total	<u>\$406,324</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$302,924
2. No Election (Greater Value)	\$306,562
3. Total	<u>\$609,486</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.47% of Table 1, F6)	\$9,373,345
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$5,843,193
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	<u>(1,631,003)</u>
3. Total	<u>\$4,212,190</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$240,163)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$111,820
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	(351,983)
5. Total	<u><u>(\$240,163)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(27,765)

TABLE 3-087

St. Louis Park Fire Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				1	1				2
40-44					3				3
45-49					3	3			6
50-54							1		1
55-59							2		2
60-64							1		1
65+									
ALL				1	7	3	4		15

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				51,735	48,707				50,221
40-44					51,741				51,741
45-49					47,575	51,654			49,615
50-54							48,641		48,641
55-59							50,401		50,401
60-64							51,872		51,872
65+									
ALL				51,735	49,522	51,654	50,329		50,311

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE

<u>AGE</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>	<u>ALL</u>
ALL				51,735	346,654	154,962	201,316		754,665

TABLE 4-087

St. Louis Park Fire Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		1				1		2
55-59		2						2
60-64						1		1
65-69			2		1			3
70-74			1		2			3
75-79								
80-84				1				1
85+								
ALL		3	3	1	3	2		12

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		20,037				20,037		20,037
55-59		20,565						20,565
60-64						20,037		20,037
65-69			24,800		21,640			23,747
70-74			24,987		22,251			23,163
75-79								
80-84				24,045				24,045
85+								
ALL		20,389	24,862	24,045	22,047	20,037		22,168

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>AGE</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>ALL</u>
ALL		61,167	74,586	24,045	66,141	40,074		266,016

TABLE 5-087

St. Louis Park Fire Consolidation Account

SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59			1			1		2
60-64			1			1		2
65-69			1		1			2
70-74			1		1	1		3
75-79					1			1
80-84								
85+							1	1
ALL			4		3	3	1	11

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59			16,030			16,030		16,030
60-64			16,030			16,028		16,029
65-69			16,030		16,030			16,030
70-74			16,030		16,030	16,030		16,030
75-79					17,616			17,616
80-84								
85+							11,080	11,080
ALL			16,030		16,559	16,029	11,080	15,724

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL			64,120		49,677	48,087	11,080	172,964

TABLE 6-087

St. Louis Park Fire Consolidation Account

DISABILITY RETIREMENTS AS OF JUNE 30, 1994

AGE	YEARS DISABLED							ALL
	<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>	
<50			1					1
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			1					1

AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<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>	
<50			20,037					20,037
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			20,037					20,037

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

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+</u>	ALL
ALL			20,037					20,037

St. Louis Park Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	15	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	15		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	15	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	12	2	10
B. ADDITIONS	1	0	1
C. DELETIONS			
1. Service Retirement	0	(1)	0
2. Death	(1)	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	12	1	11

St. Louis Park Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (1.54% of Table 1, F6)		\$9,833,472
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$622,670
2. Present Value of Regular Municipal Contributions		934,003
3. Present Value of Additional Municipal Contributions		1,675,300
4. Total Expected Future Assets		<u>\$3,231,973</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$13,065,445
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$7,406,231
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$663,129	
b. Employer-Financed Vested	2,148,352	
c. Employer-Financed Nonvested	914,151	
d. Total		<u>\$3,725,632</u>
3. Total Pension Benefit Obligation		\$11,131,863
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,933,582
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$13,065,445
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$1,298,391
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

TABLE 9-087

St. Louis Park Fire Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	1	\$363,833	\$317,810
b. No Election (Greater Value)	14	5,295,381	3,580,549
c. Total	15	\$5,659,214	\$3,898,359
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	5	\$1,111,164	\$1,111,164
b. Elected Relief Association	19	6,295,067	6,295,067
c. Total	24	\$7,406,231	\$7,406,231
4. Total			
a. Elected PERA Police and Fire*	6	\$1,474,997	\$1,428,974
b. Elected Relief Association	19	6,295,067	6,295,067
c. No Election (Greater Value)	14	5,295,381	3,580,549
d. Total	39	\$13,065,445	\$11,304,590
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$11,304,590
2. Current Assets (1.54% of Table 1,F6)			9,833,472
3. UAAL (B1-B2)			\$1,471,118
C. NORMAL COST			\$175,573

* Includes MPRIF Reserves of \$1,111,164

St. Louis Park Fire Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-087)	
1. Elected PERA Police and Fire	\$1,474,997
2. Elected Relief Association	6,295,067
3. No Election (Greater Value)	5,295,381
4. Total	<u>\$13,065,445</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$17,586
2. No Election (Greater Value)	\$605,084
3. Total	<u>\$622,670</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$26,378
2. No Election (Greater Value)	\$907,625
3. Total	<u>\$934,003</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.54% of Table 1, F6)	\$9,833,472
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$2,996,075
2. 15 year amortization of prior years' loss (gain)	<u>(904,395)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	
3. Total	<u>\$2,091,681</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$416,381)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$15,911
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	(432,292)
5. Total	<u><u>(\$416,381)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(48,137)

JULY 1, 1994

** Contribution is assumed to be paid on December 31, 1994

TABLE 3-096

St. Louis Park Police Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				1					1
40-44					6	1			7
45-49					3	6	1		10
50-54						3	4		7
55-59							1		1
60-64								1	1
65+									
ALL				1	9	10	6	1	27

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				46,055					46,055
40-44					47,514	46,039			47,303
45-49					46,854	51,433	53,505		50,267
50-54						52,699	49,967		51,138
55-59							54,973		54,973
60-64								58,169	58,169
65+									
ALL				46,055	47,294	51,273	51,391	58,169	50,035

<u>PRIOR FISCAL YEAR EARNINGS (IN THOUSANDS) BY YEARS OF SERVICE</u>									
<u>AGE</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>	<u>ALL</u>
ALL				46	426	513	308	58	1,351

TABLE 4-096

St. Louis Park Police Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59	1	1	2					4
60-64	1	2		3	3			9
65-69				2	6	1		9
70-74					1	1		2
75-79				1				1
80-84						1		1
85+								
ALL	2	3	2	6	10	3		26

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59	35,356	28,459	20,006					25,957
60-64	44,611	27,847		21,186	22,161			25,594
65-69				23,392	21,763	22,161		22,169
70-74					20,978	25,238		23,108
75-79				25,854				25,854
80-84						21,545		21,545
85+								
ALL	39,984	28,051	20,006	22,699	21,804	22,981		24,127

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</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>ALL</u>
ALL	79,968	84,153	40,012	136,194	218,040	68,943		627,302

TABLE 5-096

St. Louis Park Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59								
60-64			1		1			2
65-69						2	1	3
70-74								
75-79								
80-84							1	1
85+				1				1
ALL			1	1	1	2	2	7

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59								
60-64			10,693		11,080			10,887
65-69						11,334	10,489	11,052
70-74								
75-79								
80-84							10,489	10,489
85+				11,080				11,080
ALL			10,693	11,080	11,080	11,334	10,489	10,928

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL			10,693	11,080	11,080	22,668	20,978	76,496

TABLE 6-096

St. Louis Park Police Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50				1				1
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL				1				1

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50				22,161				22,161
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL				22,161				22,161

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL				22,161				22,161

St. Louis Park Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	30	1	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(2)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	(1)	1	0
Vested	23		
Non-Vested	4		
E. TOTAL ON JUNE 30, 1994	27	2	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	25	1	6
B. ADDITIONS	2	0	1
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(1)	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	26	1	7

St. Louis Park Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (2.78% of Table 1, F6)		\$17,691,143
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$1,031,527
2. Present Value of Regular Municipal Contributions		1,547,291
3. Present Value of Additional Municipal Contributions		(1,277,733)
4. Total Expected Future Assets		<u>\$1,301,085</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$18,992,228
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$9,445,810
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$1,235,638	
b. Employer-Financed Vested	5,048,836	
c. Employer-Financed Nonvested	151,931	
d. Total		<u>\$6,436,405</u>
3. Total Pension Benefit Obligation		\$15,882,215
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$3,110,013
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$18,992,228
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$1,808,928)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

St. Louis Park Police Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	18	\$6,535,400	\$5,028,463
b. No Election (Greater Value)	9	3,011,018	2,003,132
c. Total	27	\$9,546,418	\$7,031,595
2. Former Members			
a. Elected PERA Police and Fire	1	134,766	\$134,766
b. No Election (Greater Value)	1	393,932	393,932
c. Total	2	\$528,698	\$528,698
3. Benefit Recipients			
a. Elected PERA Police and Fire*	29	\$7,896,865	\$7,896,865
b. Elected Relief Association	5	1,020,247	1,020,247
c. Total	34	\$8,917,112	\$8,917,112
4. Total			
a. Elected PERA Police and Fire*	48	\$14,567,031	\$13,060,094
b. Elected Relief Association	5	1,020,247	1,020,247
c. No Election (Greater Value)	10	3,404,950	2,397,064
d. Total	63	\$18,992,228	\$16,477,405
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$16,477,405
2. Current Assets (2.78% of Table 1,F6)			17,691,143
3. UAAL (B1-B2)			<u>(\$1,213,738)</u>
C. NORMAL COST			\$268,599

* Includes MPRIF Reserves of \$7,434,671

St. Louis Park Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-096)	
1. Elected PERA Police and Fire	\$14,567,031
2. Elected Relief Association	1,020,247
3. No Election (Greater Value)	3,404,950
4. Total	<u>\$18,992,228</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$615,374
2. No Election (Greater Value)	\$416,153
3. Total	<u>\$1,031,527</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$923,062
2. No Election (Greater Value)	\$624,229
3. Total	<u>\$1,547,291</u>
D. CURRENT VALUE OF TOTAL ASSETS (2.78% of Table 1, F6)	\$17,691,143
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$3,665,371
2. 15 year amortization of prior years' loss (gain)	<u>(4,996,882)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	
3. Total	<u>(\$1,331,511)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>\$53,778</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$122,157)
2. PERA Benefit Election	0
3. Additional Contributions Made	(237,727)
4. Other	413,662
5. Total	<u><u>\$53,778</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	6,217

JULY 1, 1994

** Contribution is assumed to be paid on December 31, 1994

TABLE 3-163

St. Paul Fire Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				7	18				25
40-44				10	64	8			82
45-49		1		5	27	27	8		68
50-54					6	12	16	4	38
55-59					1	1	9	14	25
60-64							1	11	12
65+				1				2	3
ALL		1		23	116	48	34	31	253

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				53,523	55,764				55,137
40-44				54,844	55,908	61,193			56,294
45-49		54,841		51,874	56,206	61,452	53,918		57,681
50-54					53,869	55,435	58,026	63,805	57,160
55-59					54,698	54,877	56,863	58,078	57,377
60-64							55,871	62,719	62,148
65+				52,774				69,043	63,620
ALL		54,841		53,706	55,839	59,768	56,688	61,171	57,154

PRIOR FISCAL YEAR EARNINGS (IN THOUSANDS) BY YEARS OF SERVICE

<u>AGE</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>	<u>ALL</u>
ALL		55		1,235	6,477	2,869	1,927	1,896	14,460

TABLE 4-163

St. Paul Fire Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54	3	7						10
55-59	4	10	2					16
60-64	7	8	15	11	1			42
65-69		22	18	40	17			97
70-74	1	1	12	19	18	5		56
75-79			3	19	14	5	6	47
80-84				1	15	5	4	25
85+						5	5	10
ALL	15	48	50	90	65	20	15	303

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54	14,998	22,371						20,159
55-59	31,091	24,732	21,468					25,914
60-64	33,909	26,200	24,166	23,885	24,189			26,104
65-69		27,503	25,121	24,027	23,226			24,878
70-74	25,109	25,870	26,118	24,424	23,339	24,189		24,455
75-79			25,880	25,449	24,189	24,189	21,104	24,413
80-84				26,092	23,823	24,189	24,189	24,046
85+						24,189	24,189	24,189
ALL	28,789	25,926	24,973	24,417	23,617	24,189	22,955	24,705

<u>TOTAL ANNUAL BENEFIT (IN THOUSANDS) BY YEARS RETIRED</u>								
<u>AGE</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>ALL</u>
ALL	431	1,244	1,248	2,197	1,535	483	344	7,485

TABLE 5-163

St. Paul Fire Consolidation Account

SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50			1	3	1		1	6
50-54		1	1					2
55-59		1			1			2
60-64		1	2	4	2	2	1	12
65-69			3	9	3	3	1	19
70-74	1		1	4	4	4	1	15
75-79		1		3	8	13	8	33
80-84					5	4	9	18
85+						6	13	19
ALL	1	4	8	23	24	32	34	126

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50			13,304	6,853	4,838		13,304	8,668
50-54		13,304	13,304					13,304
55-59		13,304			13,304			13,304
60-64		22,241	13,304	13,304	13,305	13,304	13,304	14,049
65-69			13,304	13,304	13,304	13,052	13,304	13,264
70-74	12,551		13,304	13,304	13,304	13,304	13,304	13,254
75-79		12,367		13,304	13,115	13,304	13,121	13,185
80-84					13,013	13,304	13,304	13,223
85+						13,178	13,304	13,264
ALL	12,551	15,304	13,304	12,463	12,828	13,257	13,261	13,093

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	12,551	61,216	106,432	286,649	307,872	424,224	450,874	1,649,718

St. Paul Fire Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

TABLE 6-163

AGE	YEARS DISABLED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54	1	1			1			2
55-59								1
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	1	1			1			3

AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54	27,095	23,846			24,189			24,018
55-59								27,095
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	27,095	23,846			24,189			25,044

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	27,095	23,846			24,189			75,132

St. Paul Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	267	2	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(13)	(2)	0
2. Disability	(1)	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	253		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	253	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	300	2	126
B. ADDITIONS	16	1	11
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(13)	0	(9)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	(2)
E. TOTAL ON JUNE 30, 1994	303	3	126

St. Paul Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (21.56% of Table 1, F6)		\$137,307,745
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$11,181,558
2. Present Value of Regular Municipal Contributions		16,772,337
3. Present Value of Additional Municipal Contributions		28,881,801
4. Total Expected Future Assets		<u>\$56,835,696</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$194,143,441
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$93,451,061
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$11,345,666	
b. Employer-Financed Vested	54,772,350	
c. Employer-Financed Nonvested	1,381,596	
d. Total		<u>\$67,499,612</u>
3. Total Pension Benefit Obligation		\$160,950,673
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$33,192,768
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$194,143,441
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$23,642,928
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

St. Paul Fire Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	190	\$78,057,369	\$58,656,556
b. No Election (Greater Value)	63	22,635,011	14,660,020
c. Total	253	\$100,692,380	\$73,316,576
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	428	\$92,694,214	\$92,694,214
b. Elected Relief Association	4	756,847	756,847
c. Total	432	\$93,451,061	\$93,451,061
4. Total			
a. Elected PERA Police and Fire*	618	\$170,751,583	\$151,350,770
b. Elected Relief Association	4	756,847	756,847
c. No Election (Greater Value)	63	22,635,011	14,660,020
d. Total	685	\$194,143,441	\$166,767,637
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$166,767,637
2. Current Assets (21.56% of Table 1,F6)			137,307,745
3. UAAL (B1-B2)			\$29,459,892
C. NORMAL COST			\$2,869,268

* Includes MPRIF Reserves of \$86,717,040

St. Paul Fire Consolidation Account

Net Actuarial Loss (Gain)*(actual dollars)*

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-163)	
1. Elected PERA Police and Fire	\$170,751,583
2. Elected Relief Association	756,847
3. No Election (Greater Value)	22,635,011
4. Total	<u>\$194,143,441</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$7,995,124
2. No Election (Greater Value)	\$3,186,434
3. Total	<u>\$11,181,558</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$11,992,687
2. No Election (Greater Value)	\$4,779,650
3. Total	<u>\$16,772,337</u>
D. CURRENT VALUE OF TOTAL ASSETS (21.56% of Table 1, F6)	\$137,307,745
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$64,189,487
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	<u>(42,283,246)</u>
3. Total	<u>\$21,906,241</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>\$6,975,560</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$146,563)
2. PERA Benefit Election	(137,708)
3. Additional Contributions Made	(32)
4. Other	7,259,863
5. Total	<u><u>\$6,975,560</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	806,426

St. Paul Fire Consolidation Account

Determination of Statutory Contributions
(actual dollars)

JULY 1, 1994

			<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A.	EMPLOYEE CONTRIBUTIONS		7.60%	\$1,098,965 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution		11.40%	\$1,648,447 *
2.	Additional municipal contribution			
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount**</u>
a.	Initial	\$64,189,487	12/31/2010	\$6,982,724
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	\$0	12/31/2004	\$0
e.	07/01/91	\$0	12/31/2005	\$0
f.	07/01/92	\$0	12/31/2006	\$0
g.	07/01/93	(\$42,283,246)	12/31/2007	(\$5,067,756)
h.	07/01/94	\$6,975,560	12/31/2008	\$806,426
i.	Total	<u>\$28,881,801</u>		<u>\$2,721,394</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$5,468,806

* Estimated based on prior years' payroll

** Contribution is assumed to be paid on December 31, 1994

TABLE 3-171

St. Paul Police Consolidation Account

ACTIVE MEMBERS AS OF JUNE 30, 1994

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39	2			24	9				35
40-44	3			10	39	7			59
45-49	7			3	27	68	22		127
50-54	1			1	7	16	41	5	71
55-59	1				1	3	7	10	22
60-64							2	5	7
65+					1		1	2	4
ALL	14			38	84	94	73	22	325

AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39	47,101			48,468	51,112				49,070
40-44	49,928			53,754	50,294	50,862			50,929
45-49	50,131			48,316	49,839	52,851	50,947		51,624
50-54	44,243			43,086	47,126	49,918	52,090	55,321	51,101
55-59	62,500				44,243	53,849	52,192	52,361	52,602
60-64							47,805	52,639	51,258
65+					44,568		60,732	64,072	58,361
ALL	50,118			49,705	49,831	52,236	51,756	54,162	51,249

PRIOR FISCAL YEAR EARNINGS (IN THOUSANDS) BY YEARS OF SERVICE									
AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL	702			1,889	4,186	4,910	3,778	1,192	16,656

TABLE 4-171

St. Paul Police Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54	12	18	2					32
55-59	5	13	7	1				26
60-64	4	8	13	11	1		1	38
65-69		11	13	26	22	2	1	75
70-74		4	6	23	20	3		56
75-79			1	9	16	6	6	38
80-84				1	4	3	10	18
85+						3	7	10
ALL	21	54	42	71	63	17	25	293

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54	24,580	22,472	18,802					23,033
55-59	29,382	22,325	23,199	19,742				23,818
60-64	36,424	24,331	23,074	22,807	18,802		9,413	24,195
65-69		25,913	24,594	23,256	22,130	20,212	18,802	23,407
70-74		26,613	25,231	23,931	21,906	20,368		23,348
75-79			27,332	23,981	22,323	20,524	21,777	22,477
80-84				20,682	23,502	23,502	22,372	22,718
85+						23,502	22,830	23,032
ALL	27,979	23,720	23,771	23,411	22,142	21,511	21,696	23,318

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</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>ALL</u>
ALL	587,559	1,280,880	998,382	1,662,181	1,394,946	365,687	542,400	6,832,174

TABLE 5-171

St. Paul Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		3	7	6				16
50-54		2		2		1		5
55-59	2	1		1	1			5
60-64			5	1	1		1	8
65-69	1	3	5	4	2	2	1	18
70-74	2	3		8	2	1	6	22
75-79		3	2	3	4	1	9	22
80-84	1	4	3	5	3	5	1	22
85+	2	2	2	4	3	3	16	32
ALL	8	21	24	34	16	13	34	150

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		2,350	5,370	5,874				4,993
50-54		12,926		12,926		12,926		12,926
55-59	12,568	12,926		12,926	12,926			12,783
60-64			12,926	12,926	12,926		12,926	12,926
65-69	12,210	12,926	12,926	12,926	12,926	12,926	12,926	12,886
70-74	12,926	12,926		12,926	12,926	12,926	12,926	12,926
75-79		12,926	12,926	12,926	12,926	12,926	12,926	12,926
80-84	12,926	12,926	12,926	12,926	12,687	12,926	12,926	12,893
85+	12,568	12,926	12,926	12,926	12,926	12,926	12,926	12,904
ALL	12,658	11,415	10,722	11,682	12,881	12,926	12,926	12,061

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	101,264	239,715	257,328	397,188	206,096	168,038	439,484	1,809,150

TABLE 6-171

St. Paul Police Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50			2					2
50-54			1					1
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			3					3

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50			13,161					13,161
50-54			14,101					14,101
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			13,474					13,474

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL			40,422					40,422

St. Paul Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	325	6	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	325		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	325	6	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	293	3	150
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	293	3	150

St. Paul Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (26.37% of Table 1, F6)	\$167,922,306
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$12,646,956
2. Present Value of Regular Municipal Contributions	18,970,434
3. Present Value of Additional Municipal Contributions	9,987,408
4. Total Expected Future Assets	<u>\$41,604,798</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$209,527,104
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$91,388,077
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$13,535,818
b. Employer-Financed Vested	59,103,159
c. Employer-Financed Nonvested	5,988,827
d. Total	<u>\$78,627,804</u>
3. Total Pension Benefit Obligation	\$170,015,881
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$39,511,223
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$209,527,104
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$2,093,575
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

St. Paul Police Consolidation Account

Entry Age Normal Cost Calculations*(actual dollars)*

JULY 1, 1994

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	229	\$85,643,394	\$64,360,578
b. No Election (Greater Value)	96	32,495,633	20,994,372
c. Total	<u>325</u>	<u>\$118,139,027</u>	<u>\$85,354,950</u>
2. Former Members			
a. Elected PERA Police and Fire	6	444,942	\$444,942
b. No Election (Greater Value)	0	0	0
c. Total	<u>6</u>	<u>\$444,942</u>	<u>\$444,942</u>
3. Benefit Recipients			
a. Elected PERA Police and Fire*	445	\$90,768,986	\$90,768,986
b. Elected Relief Association	1	174,149	174,149
c. Total	<u>446</u>	<u>\$90,943,135</u>	<u>\$90,943,135</u>
4. Total			
a. Elected PERA Police and Fire*	680	\$176,857,322	\$155,574,506
b. Elected Relief Association	1	174,149	174,149
c. No Election (Greater Value)	96	32,495,633	20,994,372
d. Total	<u>777</u>	<u>\$209,527,104</u>	<u>\$176,743,027</u>
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$176,743,027
2. Current Assets (26.37% of Table 1,F6)			<u>167,922,306</u>
3. UAAL (B1-B2)			<u>\$8,820,721</u>
C. NORMAL COST			
			\$3,503,041

* Includes MPRIF Reserves of \$84,167,489

St. Paul Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-171)	
1. Elected PERA Police and Fire	\$176,857,322
2. Elected Relief Association	174,149
3. No Election (Greater Value)	32,495,633
4. Total	<u>\$209,527,104</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$8,792,423
2. No Election (Greater Value)	\$3,854,533
3. Total	<u>\$12,646,956</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$13,188,634
2. No Election (Greater Value)	\$5,781,800
3. Total	<u>\$18,970,434</u>
D. CURRENT VALUE OF TOTAL ASSETS (26.37% of Table 1, F6)	\$167,922,306
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$67,024,940
2. 15 year amortization of prior years' loss (gain)	0
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	
3. Total	<u>\$67,024,940</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$57,037,532)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$2,096,344
2. PERA Benefit Election	(6,678,712)
3. Additional Contributions Made	7,291,173
4. Other	(59,746,337)
5. Total	<u><u>(\$57,037,532)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(6,593,957)

JULY 1, 1994

**** Contribution is assumed to be paid on December 31, 1994**

TABLE 3-170

South St. Paul Fire Consolidation Account

ACTIVE MEMBERS AS OF JUNE 30, 1994

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44				3	2				5
45-49				2			1		3
50-54						1	1		2
55-59								1	1
60-64									
65+									
ALL				5	2	1	2	1	11

AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44				42,539	42,894				42,681
45-49				47,587			49,063		48,079
50-54						48,348	45,774		47,061
55-59								47,545	47,545
60-64									
65+									
ALL				44,558	42,894	48,348	47,419	47,545	45,391

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL				222,790	85,788	48,348	94,838	47,545	499,301

TABLE 4-170

South St. Paul Fire Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		1						1
55-59				1				1
60-64		2	3		1			6
65-69			1					1
70-74			1	2				3
75-79					2			2
80-84								
85+								
ALL		3	5	3	3			14

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		20,209						20,209
55-59				20,209				20,209
60-64		20,258	20,443		20,209			20,342
65-69			20,209					20,209
70-74			21,468	21,028				21,175
75-79					20,209			20,209
80-84								
85+								
ALL		20,242	20,601	20,755	20,209			20,473

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>AGE</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>ALL</u>
ALL		60,726	103,005	62,265	60,627			286,622

TABLE 5-170

South St. Paul Fire Consolidation Account

SURVIVORS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74					1	1		2
75-79					1			1
80-84						1		1
85+							1	1
ALL					2	2	1	5

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74					10,913	10,913		10,913
75-79					10,913			10,913
80-84						10,913		10,913
85+							10,913	10,913
ALL					10,913	10,913	10,913	10,913

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH</u>								
<u>AGE</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>ALL</u>
ALL					21,826	21,826	10,913	54,565

TABLE 6-170

South St. Paul Fire Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

AGE	YEARS DISABLED							ALL
	<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>	
<50		1						1
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		1						1

AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<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>	
<50		20,209						20,209
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		20,209						20,209

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
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+</u>	ALL
ALL		20,209						20,209

TABLE 7-170

South St. Paul Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	11	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	10		
Non-Vested	1		
E. TOTAL ON JUNE 30, 1994	11	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	14	1	5
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	14	1	5

TABLE 8-170

South St. Paul Fire Consolidation Account

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1994

A. CURRENT ASSETS (0.80% of Table 1, F6)		\$5,121,948
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$413,634
2. Present Value of Regular Municipal Contributions		620,452
3. Present Value of Additional Municipal Contributions		1,227,857
4. Total Expected Future Assets		<u>\$2,261,943</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$7,383,891
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$4,030,652
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$452,319	
b. Employer-Financed Vested	1,544,932	
c. Employer-Financed Nonvested	103,440	
d. Total		<u>\$2,100,691</u>
3. Total Pension Benefit Obligation		\$6,131,343
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,252,548
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$7,383,891
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$1,009,395
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

South St. Paul Fire Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	9	\$2,679,190	\$1,835,990
b. No Election (Greater Value)	2	674,049	459,926
c. Total	11	\$3,353,239	\$2,295,916
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	20	\$4,030,652	\$4,030,652
b. Elected Relief Association	0	0	0
c. Total	20	\$4,030,652	\$4,030,652
4. Total			
a. Elected PERA Police and Fire*	29	\$6,709,842	\$5,866,642
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	2	674,049	459,926
d. Total	31	\$7,383,891	\$6,326,568
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$6,326,568
2. Current Assets (0.80% of Table 1,F6)			5,121,948
3. UAAL (B1-B2)			\$1,204,620
C. NORMAL COST			\$102,273

* Includes MPRIF Reserves of \$3,764,990

South St. Paul Fire Consolidation Account

Net Actuarial Loss (Gain)*(actual dollars)*

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-170)	
1. Elected PERA Police and Fire	\$6,709,842
2. Elected Relief Association	0
3. No Election (Greater Value)	674,049
4. Total	<u>\$7,383,891</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$331,732
2. No Election (Greater Value)	\$81,902
3. Total	<u>\$413,634</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$497,599
2. No Election (Greater Value)	\$122,853
3. Total	<u>\$620,452</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.80% of Table 1, F6)	\$5,121,948
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$3,917,580
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	0
3. Total	<u>\$3,917,580</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$2,689,723)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$17,212)
2. PERA Benefit Election	(622,784)
3. Additional Contributions Made	426,166
4. Other	(2,475,893)
5. Total	<u><u>(\$2,689,723)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(310,952)

JULY 1, 1994

**** Contribution is assumed to be paid on December 31, 1994**

West St. Paul Fire Consolidation Account

ACTIVE MEMBERS AS OF JUNE 30, 1994

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44				1					1
45-49				1		2			3
50-54						1	4		5
55-59							1		1
60-64									
65+									
ALL				2		3	5		10

AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44				44,035					44,035
45-49				43,204		47,759			46,241
50-54						48,918	49,956		49,748
55-59							50,791		50,791
60-64									
65+									
ALL				43,620		48,145	50,123		48,228

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL				87,240		144,435	250,615		482,280

TABLE 4-080

West St. Paul Fire Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59			1					1
60-64		1						1
65-69			1					1
70-74				1	1			2
75-79				1				1
80-84								
85+								
ALL		1	2	2	1			6

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59			17,684					17,684
60-64		28,538						28,538
65-69			22,105					22,105
70-74				22,989	18,568			20,779
75-79				18,568				18,568
80-84								
85+								
ALL		28,538	19,895	20,779	18,568			21,409

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>AGE</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>ALL</u>
ALL		28,538	39,790	41,558	18,568			128,454

TABLE 5-080

West St. Paul Fire Consolidation Account
SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59								
60-64						1		1
65-69								
70-74			2	2				4
75-79								
80-84								
85+								
ALL			2	2		1		5

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59								
60-64						11,603		11,603
65-69								
70-74			13,263	11,047				12,155
75-79								
80-84								
85+								
ALL			13,263	11,047		11,603		12,045

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL			26,526	22,094		11,603		60,225

TABLE 6-080

West St. Paul Fire Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54	1		2					3
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	1		2					3

AVERAGE ANNUAL BENEFIT								
AGE	YEARS DISABLED							
	<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>ALL</u>
<50								
50-54	16,788		15,471					15,910
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	16,788		15,471					15,910

<u>AGE</u>	<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>							<u>ALL</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>	
ALL	16,788		30,942					47,730

West St. Paul Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	11	1	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	(1)	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	9		
Non-Vested	1		
E. TOTAL ON JUNE 30, 1994	10	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	6	2	5
B. ADDITIONS	0	1	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	6	3	5

West St. Paul Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (1.04% of Table 1, F6)		\$6,622,150
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$327,761
2. Present Value of Regular Municipal Contributions		491,641
3. Present Value of Additional Municipal Contributions		(513,086)
4. Total Expected Future Assets		<u>\$306,316</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$6,928,466
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$3,390,254
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$447,127	
b. Employer-Financed Vested	1,900,870	
c. Employer-Financed Nonvested	149,988	
d. Total		<u>\$2,497,985</u>
3. Total Pension Benefit Obligation		\$5,888,239
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,040,227
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$6,928,466
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$733,911)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

West St. Paul Fire Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	9	\$3,228,232	\$2,501,867
b. No Election (Greater Value)	1	309,980	197,806
c. Total	10	\$3,538,212	\$2,699,673
2. Former Members			
a. Elected PERA Police and Fire	1	277,947	\$277,947
b. No Election (Greater Value)	0	0	0
c. Total	1	\$277,947	\$277,947
3. Benefit Recipients			
a. Elected PERA Police and Fire*	11	\$2,182,183	\$2,182,183
b. Elected Relief Association	3	930,124	930,124
c. Total	14	\$3,112,307	\$3,112,307
4. Total			
a. Elected PERA Police and Fire*	21	\$5,688,362	\$4,961,997
b. Elected Relief Association	3	930,124	930,124
c. No Election (Greater Value)	1	309,980	197,806
d. Total	25	\$6,928,466	\$6,089,927
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$6,089,927
2. Current Assets (1.04% of Table 1,F6)			6,622,150
3. UAAL (B1-B2)			(\$532,223)
C. NORMAL COST			
			\$99,793

* Includes MPRIF Reserves of \$1,951,092

West St. Paul Fire Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-080)	
1. Elected PERA Police and Fire	\$5,688,362
2. Elected Relief Association	930,124
3. No Election (Greater Value)	309,980
4. Total	<u>\$6,928,466</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$296,999
2. No Election (Greater Value)	\$30,762
3. Total	<u>\$327,761</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$445,498
2. No Election (Greater Value)	\$46,143
3. Total	<u>\$491,641</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.04% of Table 1, F6)	\$6,622,150
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$1,403,639
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	<u>(1,676,693)</u>
3. Total	<u>(\$273,054)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$240,032)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$68,438
2. PERA Benefit Election	(1,974)
3. Additional Contributions Made	(75,744)
4. Other	(230,752)
5. Total	<u>(\$240,032)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(27,749)

West St. Paul Fire Consolidation Account

Determination of Statutory Contributions*(actual dollars)*

JULY 1, 1994

			<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A.	EMPLOYEE CONTRIBUTIONS		7.60%	\$36,654 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution		11.40%	\$54,981 *
2.	Additional municipal contribution			
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount**</u>
a.	Initial	\$1,403,639	12/31/2010	\$152,692
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	(\$820,170)	12/31/2003	(\$120,004)
d.	07/01/90	(\$137,089)	12/31/2004	(\$18,885)
e.	07/01/91	(\$53,898)	12/31/2005	(\$7,045)
f.	07/01/92	(\$550,062)	12/31/2006	(\$68,662)
g.	07/01/93	(\$115,475)	12/31/2007	(\$13,840)
h.	07/01/94	(\$240,032)	12/31/2008	(\$27,749)
i.	Total	<u>(\$513,086)</u>		<u>(\$103,493)</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			(\$11,858)

* Estimated based on prior years' payroll

** Contribution is assumed to be paid on December 31, 1994

TABLE 3-166

West St. Paul Police Consolidation Account

ACTIVE MEMBERS AS OF JUNE 30, 1994

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				1					1
40-44				1	2				3
45-49				1			2		3
50-54					1		3		4
55-59									
60-64								1	1
65+									
ALL				3	3		5	1	12

AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				44,186					44,186
40-44				46,684	48,686				48,019
45-49				50,268			48,291		48,950
50-54					45,772		52,667		50,943
55-59									
60-64								49,704	49,704
65+									
ALL				47,046	47,715		50,917	49,704	49,047

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL				141,138	143,145		254,585	49,704	588,564

TABLE 4-166

West St. Paul Police Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		1						1
55-59		3						3
60-64			1					1
65-69							1	1
70-74			1					1
75-79								
80-84								
85+								
ALL		4	2				1	7

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54		21,568						21,568
55-59		21,783						21,783
60-64			20,184					20,184
65-69							17,242	17,242
70-74			22,044					22,044
75-79								
80-84								
85+								
ALL		21,729	21,114				17,242	20,912

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</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>ALL</u>
ALL		86,916	42,228				17,242	146,384

TABLE 5-166

West St. Paul Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		1						1
50-54								
55-59								
60-64								
65-69			1					1
70-74			2					2
75-79								
80-84								
85+								
ALL		1	3					4

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		10,899						10,899
50-54								
55-59								
60-64								
65-69			11,441					11,441
70-74			11,441					11,441
75-79								
80-84								
85+								
ALL		10,899	11,441					11,306

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		10,899	34,323					45,224

TABLE 6-166

West St. Paul Police Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL								

West St. Paul Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	12	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	12		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1994	12	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	0	0	0
B. ADDITIONS	7	0	4
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	7	0	4

West St. Paul Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (1.04% of Table 1, F6)		\$6,636,246
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$422,866
2. Present Value of Regular Municipal Contributions		634,298
3. Present Value of Additional Municipal Contributions		(1,024,101)
4. Total Expected Future Assets		<u>\$33,063</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$6,669,309
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$2,492,855
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$525,201	
b. Employer-Financed Vested	2,158,818	
c. Employer-Financed Nonvested	208,855	
d. Total		<u>\$2,892,874</u>
3. Total Pension Benefit Obligation		\$5,385,729
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,283,580
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$6,669,309
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$1,250,517)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

West St. Paul Police Consolidation Account

Entry Age Normal Cost Calculations*(actual dollars)*

JULY 1, 1994

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	9	\$3,324,647	\$2,575,126
b. No Election (Greater Value)	3	851,807	550,360
c. Total	<u>12</u>	<u>\$4,176,454</u>	<u>\$3,125,486</u>
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	<u>0</u>	<u>\$0</u>	<u>\$0</u>
3. Benefit Recipients			
a. Elected PERA Police and Fire*	11	\$2,492,855	\$2,492,855
b. Elected Relief Association	0	0	0
c. Total	<u>11</u>	<u>\$2,492,855</u>	<u>\$2,492,855</u>
4. Total			
a. Elected PERA Police and Fire*	20	\$5,817,502	\$5,067,981
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	3	851,807	550,360
d. Total	<u>23</u>	<u>\$6,669,309</u>	<u>\$5,618,341</u>
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$5,618,341
2. Current Assets (1.04% of Table 1,F6)			<u>6,636,246</u>
3. UAAL (B1-B2)			<u>(\$1,017,905)</u>
C. NORMAL COST			
			\$118,374

* Includes MPRIF Reserves of \$2,181,137

West St. Paul Police Consolidation Account

Net Actuarial Loss (Gain)*(actual dollars)*

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-166)	
1. Elected PERA Police and Fire	\$5,817,502
2. Elected Relief Association	0
3. No Election (Greater Value)	851,807
4. Total	<u>\$6,669,309</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$304,070
2. No Election (Greater Value)	\$118,796
3. Total	<u>\$422,866</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$456,105
2. No Election (Greater Value)	\$178,193
3. Total	<u>\$634,298</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.04% of Table 1, F6)	\$6,636,246
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$2,464
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	0
3. Total	<u>\$2,464</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$1,026,565)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$77,771)
2. PERA Benefit Election	(1,701)
3. Additional Contributions Made	(9,134)
4. Other	(937,959)
5. Total	<u><u>(\$1,026,565)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(118,678)

JULY 1, 1994

**** Contribution is assumed to be paid on December 31, 1994**

TABLE 3-083

Winona Fire Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				2					2
40-44				1	5				6
45-49						3			3
50-54									
55-59									
60-64								1	1
65+									
ALL				3	5	3		1	12

AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</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									
25-29									
30-34									
35-39				41,492					41,492
40-44				43,651	41,213				41,619
45-49						46,845			46,845
50-54									
55-59									
60-64								46,741	46,741
65+									
ALL				42,212	41,213	46,845		46,741	43,331

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</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>	<u>ALL</u>
ALL				126,636	206,065	140,535		46,741	519,972

TABLE 4-083

Winona Fire Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54			1					1
55-59	4	1						5
60-64	2	4		1	1			8
65-69		3		3	2			8
70-74			1	2	2	1		6
75-79				2		1		3
80-84					1	1		2
85+								
ALL	6	8	2	8	6	3		33

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54			14,081					14,081
55-59	21,570	22,211						21,698
60-64	23,041	26,776		15,841	18,291			23,415
65-69		24,686		19,475	18,538			21,195
70-74			22,195	20,458	18,539	15,820		19,335
75-79				20,234		18,291		19,586
80-84					19,775	18,291		19,033
85+								
ALL	22,060	25,422	18,138	19,456	18,703	17,467		20,978

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</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>ALL</u>
ALL	132,360	203,376	36,276	155,648	112,218	52,401		692,274

TABLE 5-083

Winona Fire Consolidation Account
SURVIVORS AS OF JUNE 30, 1994

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50				1	1			2
50-54			1					1
55-59		1			1			2
60-64				1				1
65-69				1				1
70-74			1			2	1	4
75-79					1			1
80-84			1			1	1	3
85+					1	1	1	3
ALL		1	3	3	4	4	3	18

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50				14,831	8,899			11,865
50-54			8,507					8,507
55-59		8,449			8,899			8,674
60-64				8,899				8,899
65-69				8,899				8,899
70-74			7,921			8,896	8,899	8,653
75-79					8,899			8,899
80-84			8,899			8,899	8,894	8,897
85+					8,899	8,899	8,894	8,897
ALL		8,449	8,442	10,876	8,899	8,898	8,896	9,126

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		8,449	25,326	32,628	35,596	35,592	26,688	164,268

TABLE 6-083

Winona Fire Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50			1					1
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			1					1

<u>AVERAGE ANNUAL BENEFIT</u>								
<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50			14,081					14,081
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			14,081					14,081

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL			14,081					14,081

Winona Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	17	2	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(5)	(1)	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	10		
Non-Vested	2		
E. TOTAL ON JUNE 30, 1994	12	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	26	2	18
B. ADDITIONS	7	0	0
C. DELETIONS			
1. Service Retirement	0	(1)	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	33	1	18

Winona Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (1.43% of Table 1, F6)		\$9,116,029
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$463,416
2. Present Value of Regular Municipal Contributions		695,124
3. Present Value of Additional Municipal Contributions		3,407,897
4. Total Expected Future Assets		<u>\$4,566,437</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$13,682,466
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$10,319,912
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$416,463	
b. Employer-Financed Vested	1,403,725	
c. Employer-Financed Nonvested	225,831	
d. Total		<u>\$2,046,019</u>
3. Total Pension Benefit Obligation		\$12,365,931
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,316,535
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$13,682,466
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$3,249,902
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Winona Fire Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	8	\$2,156,397	\$1,435,512
b. No Election (Greater Value)	4	1,206,157	846,323
c. Total	12	\$3,362,554	\$2,281,835
2. Former Members			
a. Elected PERA Police and Fire	1	196,820	\$196,820
b. No Election (Greater Value)	0	0	0
c. Total	1	\$196,820	\$196,820
3. Benefit Recipients			
a. Elected PERA Police and Fire*	48	\$9,089,103	\$9,089,103
b. Elected Relief Association	4	1,033,989	1,033,989
c. Total	52	\$10,123,092	\$10,123,092
4. Total			
a. Elected PERA Police and Fire*	57	\$11,442,320	\$10,721,435
b. Elected Relief Association	4	1,033,989	1,033,989
c. No Election (Greater Value)	4	1,206,157	846,323
d. Total	65	\$13,682,466	\$12,601,747
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$12,601,747
2. Current Assets (1.43% of Table 1,F6)			9,116,029
3. UAAL (B1-B2)			\$3,485,718
C. NORMAL COST			\$98,078

* Includes MPRIF Reserves of \$8,346,278

Winona Fire Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-083)	
1. Elected PERA Police and Fire	\$11,442,320
2. Elected Relief Association	1,033,989
3. No Election (Greater Value)	1,206,157
4. Total	<u>\$13,682,466</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$310,379
2. No Election (Greater Value)	\$153,037
3. Total	<u>\$463,416</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$465,568
2. No Election (Greater Value)	\$229,556
3. Total	<u>\$695,124</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.43% of Table 1, F6)	\$9,116,029
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$6,433,865
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	<u>(3,512,288)</u>
3. Total	<u>\$2,921,576</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>\$486,321</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$75,315
2. PERA Benefit Election	(138,195)
3. Additional Contributions Made	0
4. Other	549,201
5. Total	<u><u>\$486,321</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	56,222

Winona Fire Consolidation Account

Determination of Statutory Contributions
(actual dollars)

JULY 1, 1994

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$39,519 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$59,278 *	
2.	Additional municipal contribution			
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount**</u>
a.	Initial	\$6,433,865	12/31/2010	\$699,895
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	(\$3,363,161)	12/31/2004	(\$463,301)
e.	07/01/91	\$964,326	12/31/2005	\$126,048
f.	07/01/92	(\$697,443)	12/31/2006	(\$87,059)
g.	07/01/93	(\$416,011)	12/31/2007	(\$49,860)
h.	07/01/94	\$486,321	12/31/2008	\$56,222
i.	Total	<u>\$3,407,897</u>		<u>\$281,945</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$380,742

* Estimated based on prior years' payroll

** Contribution is assumed to be paid on December 31, 1994

TABLE 3-095

Winona Police Consolidation Account
ACTIVE MEMBERS AS OF JUNE 30, 1994

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44					4				4
45-49				1	2	2			5
50-54						4	3		7
55-59									
60-64									
65+									
ALL				1	6	6	3		16

AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44					43,519				43,519
45-49				44,122	45,588	40,104			43,101
50-54						41,616	41,293		41,478
55-59									
60-64									
65+									
ALL				44,122	44,209	41,112	41,293		42,495

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL				44,122	265,254	246,672	123,879		679,920

TABLE 4-095

Winona Police Consolidation Account
SERVICE RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59	1	2		1				4
60-64	2			4				6
65-69			2		1			3
70-74				1	1			2
75-79				1		2	2	5
80-84						1	1	2
85+						1	1	2
ALL	3	2	2	7	2	4	4	24

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</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>	
<50								
50-54								
55-59	25,300	18,932		17,335				20,125
60-64	28,780			19,102				22,328
65-69			22,061		17,335			20,486
70-74				21,548	20,307			20,928
75-79				21,385		19,811	18,078	19,433
80-84						20,798	19,800	20,299
85+						20,802	18,821	19,812
ALL	27,620	18,932	22,061	19,525	18,821	20,306	18,694	20,632

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</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>ALL</u>
ALL	82,860	37,864	44,122	136,675	37,642	81,224	74,776	495,168

TABLE 5-095

Winona Police Consolidation Account
SURVIVORS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59		1						1
60-64								
65-69				1				1
70-74			1					1
75-79							1	1
80-84							1	1
85+								
ALL		1	1	1			2	5

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</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>	
<50								
50-54								
55-59		13,235						13,235
60-64								
65-69				8,748				8,748
70-74			8,915					8,915
75-79							8,915	8,915
80-84							8,748	8,748
85+								
ALL		13,235	8,915	8,748			8,832	9,712

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH</u>								
<u>AGE</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>ALL</u>
ALL		13,235	8,915	8,748			17,664	48,560

TABLE 6-095

Winona Police Consolidation Account
DISABILITY RETIREMENTS AS OF JUNE 30, 1994

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54		1						1
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		1						1

AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</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>	
<50								
50-54		24,119						24,119
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		24,119						24,119

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</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>ALL</u>
ALL		24,119						24,119

Winona Police Consolidation Account

TABLE 7-095

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1993	19	1	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(3)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	13		
Non-Vested	3		
E. TOTAL ON JUNE 30, 1994	16	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1993	25	1	2
B. ADDITIONS	3	0	3
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(4)	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1994	24	1	5

Winona Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1994

A. CURRENT ASSETS (1.21% of Table 1, F6)		\$7,704,025
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$469,907
2. Present Value of Regular Municipal Contributions		704,861
3. Present Value of Additional Municipal Contributions		1,725,969
4. Total Expected Future Assets		<u>\$2,900,737</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$10,604,762
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$5,848,115
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$600,282	
b. Employer-Financed Vested	2,257,809	
c. Employer-Financed Nonvested	427,174	
d. Total		<u>\$3,285,265</u>
3. Total Pension Benefit Obligation		\$9,133,380
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,471,382
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$10,604,762
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$1,429,355
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Winona Police Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1994

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	8	\$2,226,801	\$1,602,738
b. No Election (Greater Value)	8	2,529,846	1,967,077
c. Total	16	\$4,756,647	\$3,569,815
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	1	79,566	79,566
c. Total	1	\$79,566	\$79,566
3. Benefit Recipients			
a. Elected PERA Police and Fire*	30	\$5,768,549	\$5,768,549
b. Elected Relief Association	0	0	0
c. Total	30	\$5,768,549	\$5,768,549
4. Total			
a. Elected PERA Police and Fire*	38	\$7,995,350	\$7,371,287
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	9	2,609,412	2,046,643
d. Total	47	\$10,604,762	\$9,417,930
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$9,417,930
2. Current Assets (1.21% of Table 1,F6)			7,704,025
3. UAAL (B1-B2)			\$1,713,905
C. NORMAL COST			\$140,782

* Includes MPRIF Reserves of \$5,500,381

Winona Police Consolidation Account

Net Actuarial Loss (Gain)*(actual dollars)*

JULY 1, 1994

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-095)	
1. Elected PERA Police and Fire	\$7,995,350
2. Elected Relief Association	0
3. No Election (Greater Value)	2,609,412
4. Total	<u>\$10,604,762</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$261,314
2. No Election (Greater Value)	\$208,593
3. Total	<u>\$469,907</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$391,972
2. No Election (Greater Value)	\$312,889
3. Total	<u>\$704,861</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.21% of Table 1, F6)	\$7,704,025
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$4,849,821
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g)	<u>(2,361,966)</u>
3. Total	<u>\$2,487,855</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$761,886)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$402,289)
2. PERA Benefit Election	(65,326)
3. Additional Contributions Made	0
4. Other	(294,271)
5. Total	<u><u>(\$761,886)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(88,080)

(actual dollars)

JULY 1, 1994

**** Contribution is assumed to be paid on December 31, 1994**