

**Police and Fire Consolidation Fund**  
***ACTUARIAL VALUATION REPORT***

**July 1, 1995**

 **FILE COPY**

**MILLIMAN & ROBERTSON, INC.**

**LCP & F NOV 13 1995**



## MILLIMAN & ROBERTSON, INC.

Actuaries & Consultants

*Internationally WOODROW MILLIMAN*

Steven R. Baker, M.D.  
T. Scott Bentley, A.S.A.  
Gerald R. Bernstein, F.S.A.  
Stephen D. Brink, F.S.A.  
Brian Z. Brown, F.C.A.S.  
Stephen M. Cigich, F.S.A.  
Timothy D. Courtney, A.S.A.  
Thomas K. Custis, F.S.A.  
Patrick J. Dunks, F.S.A.  
Pamela J. Evans, A.S.A.  
Daniel J. Flaherty, F.C.A.S.  
Eric P. Goetsch, A.S.A.  
Steven G. Hanson, A.S.A.  
Richard H. Hauboldt, F.S.A.  
Peggy L. Hauser, F.S.A.  
Timothy J. Herman, A.S.A.  
Gregory N. Herrle, F.S.A.  
William V. Hogan, F.S.A.  
Gary R. Josephson, F.C.A.S.  
Gail E. Kappeler, A.C.A.S.  
Joan M. Klucarich, A.C.A.S.  
Catherine L. Knuth, A.S.A.  
Rose M. Leben, R.N.  
Frank Kopenski, Jr., A.S.A.  
Kenneth E. Leinbach, F.S.A.  
Mark E. Litow, F.S.A.  
John D. Meerschaert, A.S.A.  
Sandra A. Mertes, F.S.A.  
Nicholas E. Mischler, M.D.  
James C. Modaff, F.S.A.  
Stacey V. Muller, A.S.A.  
David F. Ogden, F.S.A.  
Nicholas J. Ortner, A.S.A.  
Robert L. Perrie, A.S.A.  
William M. Pollock, F.S.A.  
Michael D. Price, A.C.A.S.  
Patricia L. Priebe, R.N.  
Douglas A. Proebsting, A.S.A.  
Robert L. Sanders, F.C.A.S.  
Steven J. Sherman, F.S.A.  
Clark E. Slipper, F.S.A.  
John B. Snyder, F.S.A.  
Lee H. Straate, F.S.A.  
Collin J. Suttie, A.C.A.S.  
Gregory S. Wanner, A.C.A.S.  
Peter G. Wick, F.C.A.S.

Suite 400, 15800 Bluemound Road, Brookfield, Wisconsin 53005-6069

Telephone: 414/784-2250

Fax: 414/784-4116

Wendell Milliman, F.S.A. (1976)

Stuart A. Robertson, F.S.A.

Chairman Emeritus

November 9, 1995

Legislative Commission on  
Pensions and Retirement  
55 State Office Building  
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, 1995.

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,

Thomas K. Custis, F.S.A., M.A.A.A.  
Consulting Actuary

William V. Hogan, F.S.A., M.A.A.A.  
Consulting Actuary

TKC/WVH/bh

## **Police and Fire Consolidation Fund**

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## **Police and Fire Consolidation Fund**

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**Police and Fire Consolidation Fund**

**Report Highlights**  
(actual dollars)

	07/01/94 Valuation	07/01/95 Valuation
<b>A. CONTRIBUTIONS (Table 11)</b>		
1. Employee Contribution	7.60%	7.60%
2. Required Municipal Contribution	11.40%	11.40%
3. Additional Municipal Contribution	\$8,257,287	\$5,723,361
<b>B. FUNDING RATIOS</b>		
1. Accrued Benefit Funding Ratio		
a. Current Assets (Table 1)	\$636,766,147	\$675,331,674
b. Current Benefit Obligations (Table 8)	\$704,137,177	\$722,774,267
c. Funding Ratio: (a/b)	90.43%	93.44%
2. Accrued Liability Funding Ratio		
a. Current Assets (Table 1)	\$636,766,147	\$675,331,674
b. Actuarial Accrued Liability (Table 9)	\$726,611,146	\$744,513,553
c. Funding Ratio: (a/b)	87.64%	90.71%
3. Projected Benefit Funding Ratio (Table 8)		
a. Current and Expected Future Assets	\$833,658,210	\$840,642,658
b. Current and Expected Future Benefit Obligations	\$833,658,210	\$840,642,658
c. Funding Ratio: (a/b)	100.00%	100.00%
<b>C. PLAN PARTICIPANTS</b>		
1. Active Members		
a. Number (Table 3)	1,117	1,061
b. Projected Annual Earnings	\$56,445,891	\$53,279,058
c. Average Annual Earnings (Actual \$)	\$50,533	\$50,216
d. Average Age	47.6	48.1
e. Average Service	21.2	22.0
2. Others		
a. Service Retirements (Table 4)	1,333	1,349
b. Disability Retirements (Table 5)	48	53
c. Survivors (Table 6)	564	580
d. Deferred Retirements (Table 7)	32	32
e. Terminated Other Non-vested (Table 7)	0	0
f. Total	1,977	2,014
<b>D. NUMBER OF CONSOLIDATION ACCOUNTS</b>	35	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 93.44%. The corresponding ratio for the prior year was 90.43%.
- ° 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 1995 the ratio is 90.71%, which is an increase from the 1994 value of 87.64%.
- ° 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, 1995 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	\$449,334,670
Current Employees	
Accumulated employee contributions including allocated investment income	\$48,901,438
Employer-financed vested	210,449,638
Employer-financed nonvested	<u>14,088,521</u>
Total Pension Benefit Obligation	\$722,774,267
Net Assets Available for Benefits at Cost	\$671,829,079
Total Benefit Obligation less Assets	\$50,945,188
Funded Ratio	92.95%



### ***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:

- |                  |                   |
|------------------|-------------------|
| - Anoka Police   | - Hibbing Police  |
| - Faribault Fire | - Red Wing Police |
| - Hibbing Fire   |                   |

There were no Accounts added for the current valuation.

**Police and Fire Consolidation Fund**

**TABLE 1**

**Accounting Balance Sheet**  
(actual dollars)

JULY 1, 1995

	<u>Market Value</u>	<u>Cost Value</u>
<b>A. ASSETS</b>		
1. Cash, Equivalents, Short-term Securities	\$5,411,860	\$5,411,860
2. Investments		
a. Fixed Income	93,129,462	91,984,881
b. Equity	224,683,878	215,336,510
c. Real Estate	13,937,058	13,921,222
3. Equity in Minnesota Post-Retirement Investment Fund (MPRIF)	346,612,668	346,612,668
4. Other	<u>168,246</u>	<u>168,246</u>
<b>B. TOTAL ASSETS</b>	<u>\$683,943,172</u>	<u>\$673,435,387</u>
<b>C. AMOUNTS CURRENTLY PAYABLE</b>	\$1,606,308	\$1,606,308
<b>D. ASSETS AVAILABLE FOR BENEFITS</b>		
1. Member Reserves	\$50,258,300	\$50,258,300
2. Employer Reserves	285,465,896	274,958,111
3. MPRIF Reserves	346,612,668	346,612,668
4. Non-MPRIF Reserves	<u>0</u>	<u>0</u>
5. Total Assets Available for Benefits	<u>\$682,336,864</u>	<u>\$671,829,079</u>
<b>E. TOTAL AMOUNTS CURRENTLY PAYABLE AND ASSETS AVAILABLE FOR BENEFITS</b>	<u>\$683,943,172</u>	<u>\$673,435,387</u>
<hr/>		
<b>F. DETERMINATION OF ACTUARIAL VALUE OF ASSETS</b>		
1. Cost Value of Assets Available for Benefits (D5)		\$671,829,079
2. Market Value (D5)	\$682,336,864	
3. Cost Value (D5)	<u>671,829,079</u>	
4. Market Over Cost: (F2-F3)	<u>\$10,507,785</u>	
5. 1/3 of Market Over Cost: (F4)/3		3,502,595
6. Actuarial Value of Assets (F1+F5) (Same as "Current Assets")		<u>\$675,331,674</u>

TABLE 2

## Police and Fire Consolidation Fund

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

YEAR ENDING JUNE 30, 1995

	<u>Market Value</u>	<u>Cost Value</u>
A. ASSETS AVAILABLE AT BEGINNING OF PERIOD	\$625,954,601	\$642,171,920
B. OPERATING REVENUES		
1. Member Contributions	\$4,256,324	\$4,256,324
2. Employer Contributions	16,848,519	16,848,519
3. Investment Income	18,832,048	18,832,048
4. MPRIF Income	28,765,101	28,765,101
5. Net Realized Gain (Loss)	0	0
6. Other	403,602	403,602
7. Net Change in Unrealized Gain (Loss)	26,725,102	(2)
8. Total Revenue	<u>\$95,830,696</u>	<u>\$69,105,592</u>
C. OPERATING EXPENSES		
1. Service Retirements	\$35,184,988	\$35,184,988
2. Disability Benefits	1,122,958	1,122,958
3. Survivor Benefits	2,361,341	2,361,341
4. Refunds	129,149	129,149
5. Investment Fees	120,693	120,693
6. Administrative Expenses	474,430	474,430
7. Other	54,874	54,874
8. Total Disbursements	<u>\$39,448,433</u>	<u>\$39,448,433</u>
D. OTHER CHANGES IN RESERVES	0	0
E. ASSETS AVAILABLE AT END OF PERIOD	<u>\$682,336,864</u>	<u>\$671,829,079</u>

TABLE 3

**Police and Fire Consolidation Fund**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>							<u>ALL</u>
	<u>&lt;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				10	47			57
40-44				13	189	20	1	223
45-49		2		6	125	181	67	381
50-54		1		1	20	80	138	259
55-59					5	12	38	113
60-64						1	5	25
65+					1		2	3
ALL		3		30	387	294	249	1,061

**AVERAGE ANNUAL EARNINGS**

<u>AGE</u>	<u>YEARS OF SERVICE</u>							<u>ALL</u>
	<u>&lt;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				49,272	51,294			50,939
40-44				47,606	49,106	52,421	37,744	49,265
45-49		47,714		49,870	48,831	52,034	50,655	50,684
50-54		50,533		43,509	46,590	49,097	49,561	49,211
55-59					42,526	48,795	48,671	51,028
60-64						66,563	52,039	55,953
65+					47,510			64,523
ALL		48,654		48,478	49,064	51,178	49,722	53,708

<u>PRIOR FISCAL YEAR EARNINGS (IN THOUSANDS) BY YEARS OF SERVICE</u>								
<u>AGE</u>	<u>&lt;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>
ALL		146		1,454	18,988	15,046	12,381	5,263

TABLE 4

**Police and Fire Consolidation Fund**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

AGE	YEARS RETIRED							ALL
	<u>&lt;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	15	50	16	3	3	1		88
55-59	18	83	66	10	7			184
60-64	11	60	78	65	13	2	1	230
65-69	2	38	56	116	77	9	3	301
70-74		9	42	78	73	33	6	241
75-79			4	37	53	28	27	149
80-84			1	4	41	24	43	113
85+						10	31	41
ALL	46	240	265	313	267	107	111	1,349

**AVERAGE ANNUAL BENEFIT**

AGE	YEARS RETIRED							ALL
	<u>&lt;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			11,277					11,277
50-54	18,094	20,958	17,988	21,689	14,686	20,538		19,736
55-59	31,754	24,756	20,652	19,475	20,153			23,507
60-64	35,492	29,073	22,698	22,247	20,423	22,272	7,197	24,646
65-69	44,323	30,076	24,635	23,254	22,226	19,737	11,475	24,027
70-74		27,931	26,767	24,269	22,718	21,197	14,569	23,709
75-79			27,994	25,030	22,885	21,884	21,081	23,040
80-84			27,451	27,240	22,702	22,754	20,608	22,119
85+						23,819	21,464	22,038
ALL	28,741	26,006	22,970	23,423	22,338	21,862	20,268	23,377

TOTAL ANNUAL BENEFIT (IN THOUSANDS) BY YEARS RETIRED								
AGE	<u>&lt;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	1,322	6,241	6,087	7,331	5,964	2,339	2,250	31,536

TABLE 5

## Police and Fire Consolidation Fund

SURVIVORS AS OF JUNE 30, 1995

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	3	5	12	13	1		1	35
50-54		7	3	1	1		1	13
55-59		5	8	7	2	1		23
60-64		7	9	12	7	4	4	43
65-69		4	19	17	14	13	8	75
70-74		7	13	22	13	15	13	83
75-79		8	4	19	25	22	32	110
80-84		2	10	11	13	23	33	92
85+		5	3	9	7	14	68	106
ALL	3	50	81	111	83	92	160	580

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	14,267	10,346	11,153	7,062	9,253		13,834	9,807
50-54		12,556	11,029	13,441	10,277		13,441	12,164
55-59		12,198	12,678	12,215	11,347	16,431		12,480
60-64		13,939	11,791	13,483	12,292	12,196	9,822	12,549
65-69		12,587	12,494	12,476	13,161	10,332	12,844	12,282
70-74		12,407	12,621	12,717	12,380	11,544	12,143	12,321
75-79		12,496	11,957	12,058	12,243	11,617	11,643	11,919
80-84		13,441	12,222	12,983	11,803	11,869	11,559	11,954
85+		12,924	12,346	12,298	10,372	10,564	11,175	11,252
ALL	14,267	12,537	12,136	11,955	12,115	11,404	11,507	11,854

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	42,801	626,850	983,016	1,327,005	1,005,545	1,049,168	1,841,120	6,875,320

TABLE 6

**Police and Fire Consolidation Fund**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

AGE	YEARS DISABLED							ALL
	<u>&lt;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	8	9	9	1	1		31
50-54	4	10	2	1	1			18
55-59	2	1						3
60-64	1							1
65-69								
70-74								
75-79								
80-84								
85+								
ALL	10	19	11	10	2	1		53

**AVERAGE ANNUAL BENEFIT**

AGE	YEARS DISABLED							ALL
	<u>&lt;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	23,029	20,068	19,104	16,561	23,044	12,122		18,896
50-54	31,860	23,910	18,924	20,649	25,153			25,011
55-59	34,459	19,034						29,317
60-64	35,258							35,258
65-69								
70-74								
75-79								
80-84								
85+								
ALL	30,070	22,036	19,071	16,970	24,098	12,122		21,871

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
AGE	<u>&lt;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	300,700	418,684	209,781	169,700	48,196	12,122		1,159,163

TABLE 7

## Police and Fire Consolidation Fund

*Reconciliation Of Members*

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	1,117	32	0
B. ADDITIONS	0	4	0
C. DELETIONS			
1. Service Retirement	(35)	(6)	0
2. Disability	(12)	0	0
3. Death-Survivor	(3)	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	(4)	0	0
6. Terminated - Refund	(1)	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	(1)	2	0
Vested	1,061		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	1,061	32	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	1,333	48	564
B. ADDITIONS	57	13	41
C. DELETIONS			
1. Service Retirement	0	(7)	0
2. Death	(40)	0	(22)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	(1)	(1)	(3)
E. TOTAL ON JUNE 30, 1995	1,349	53	580



TABLE 8

## Police and Fire Consolidation Fund

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (100.00% of Table 1, F6)		\$675,331,674
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$37,929,832
2. Present Value of Regular Municipal Contributions		56,894,747
3. Present Value of Additional Municipal Contributions		70,486,405
4. Total Expected Future Assets		<u>\$165,310,984</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$840,642,658
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$449,334,670
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$48,901,438	
b. Employer-Financed Vested	210,449,638	
c. Employer-Financed Nonvested	14,088,521	
d. Total		<u>\$273,439,597</u>
3. Total Pension Benefit Obligation		\$722,774,267
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$117,868,391
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$840,642,658
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$47,442,593
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, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	814	\$297,710,063	\$226,751,776
b. No Election (Greater Value)	247	93,597,925	68,427,107
c. Total	1,061	\$391,307,988	\$295,178,883
2. Former Members			
a. Elected PERA Police and Fire	16	2,577,572	\$2,577,572
b. No Election (Greater Value)	16	5,570,149	5,570,149
c. Total	32	\$8,147,721	\$8,147,721
3. Benefit Recipients			
a. Elected PERA Police and Fire*	1,768	\$378,895,012	\$378,895,012
b. Elected Relief Association	214	62,291,937	62,291,937
c. Total	1,982	\$441,186,949	\$441,186,949
4. Total			
a. Elected PERA Police and Fire*	2,598	\$679,182,647	\$608,224,360
b. Elected Relief Association	214	62,291,937	62,291,937
c. No Election (Greater Value)	263	99,168,074	73,997,256
d. Total	3,075	\$840,642,658	\$744,513,553
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$744,513,553
2. Current Assets (100.00% of Table 1,F6)			675,331,674
3. UAAL (B1-B2)			\$69,181,879
<b>C. NORMAL COST</b>			\$11,012,477

\* Includes MPRIF Reserves of \$346,612,668

TABLE 10

## Police and Fire Consolidation Fund

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9)</b>	
1. Elected PERA Police and Fire	\$679,182,647
2. Elected Relief Association	62,291,937
3. No Election (Greater Value)	99,168,074
4. Total	<u>\$840,642,658</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$29,193,346
2. No Election (Greater Value)	\$8,736,486
3. Total	<u>\$37,929,832</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$43,790,018
2. No Election (Greater Value)	\$13,104,729
3. Total	<u>\$56,894,747</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (100.00% of Table 1, F6)</b>	\$675,331,674
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$246,988,161
2. 15 year amortization of prior years' loss (gain)	<u>(154,583,393)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>\$92,404,768</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$21,918,363)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$1,374,029
2. PERA Benefit Election	(7,464,666)
3. Additional Contributions Made	(2,206,748)
4. Other	(13,620,978)
5. Total	<u><u>(\$21,918,363)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(2,533,924)

TABLE 11

## Police and Fire Consolidation Fund

**Determination of Statutory Contributions**  
*(actual dollars)*

JULY 1, 1995

			Percent of Payroll	Dollar Amount
A.	EMPLOYEE CONTRIBUTIONS		7.60%	\$4,049,208 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution		11.40%	\$6,073,813 *
2.	Additional municipal contribution			
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$246,988,161	12/31/2010	\$27,650,963
b.	07/01/88	\$139,460	12/31/2002	\$23,742
c.	07/01/89	(\$2,988,142)	12/31/2003	(\$468,815)
d.	07/01/90	(\$11,532,574)	12/31/2004	(\$1,687,401)
e.	07/01/91	(\$2,667,286)	12/31/2005	(\$367,439)
f.	07/01/92	(\$14,502,514)	12/31/2006	(\$1,895,637)
g.	07/01/93	(\$50,747,382)	12/31/2007	(\$6,334,590)
h.	07/01/94	(\$72,284,954)	12/31/2008	(\$8,663,538)
i.	07/01/95	(\$21,918,363)	12/31/2009	(\$2,533,924)
j.	Total	<u>\$70,486,405</u>		<u>\$5,723,361</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$15,846,382

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1995

## Police and Fire Consolidation Fund

**Summary of Actuarial Assumptions and Methods**

<b>Interest:</b>	<b>Pre-Retirement:</b>	8.5% per annum
	<b>Post-Retirement:</b>	
	PERA Police and Fire	5.0% per annum
	Relief Association	8.5% per annum
<b>Salary Increases:</b>	Reported salary for prior fiscal year, increased 6.5% to current fiscal year and 6.5% annually for each future year.	
<b>Mortality:</b>	<b>Pre-Retirement:</b>	
	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.
	<b>Post-Retirement:</b>	
	Male -	Same as above.
	Female -	Same as above.
	<b>Post-Disability:</b>	
	Male -	1965 RRB rates
	Female -	1965 RRB rates
<b>Retirement Age:</b>		
<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.
<b><i>Separation:</i></b>	Graded rates based on PERA Police and Fire Fund experience as of June 30, 1990. Rates are shown in rate table.
<b><i>Disability:</i></b>	Rates as shown in rate table.
<b><i>Return of Contributions:</i></b>	
<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.
<b><i>Family Composition:</i></b>	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.
<b><i>Social Security:</i></b>	N/A
<b><i>Benefit Increases After Retirement:</i></b>	
<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:  <b>Buhl Police</b> - 3.5% per annum  <b>Chisholm Police</b> - 3% per annum  <b>Chisholm Fire</b> - 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.

***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>

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.

## **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 2.50% BENEFIT FACTOR**

Chisholm Fire  
Chisholm Police  
Crookston Fire  
Mankato Fire  
Winona Fire  
Winona Police

## Police and Fire Consolidation Fund

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

<b><i>Eligibility:</i></b>	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.
<b><i>Contributions:</i></b>	
<i>Member:</i>	7.6% of contribution salary.
<i>Employer:</i>	11.4% of contribution salary.
<b><i>Allowable Service:</i></b>	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.
<b><i>Salary:</i></b>	
<b><i>Benefit Salary:</i></b>	
<i>Albert Lea Fire</i>	Final salary.
<i>Albert Lea Police</i>	Final salary for the rank held including educational incentive pay but excluding overtime, holidays and shift differential pay, etc.
<i>Anoka Police</i>	Salary of a First Grade Patrol Officer.
<i>Austin Police</i>	Salary of First Class Patrolman.
<i>Bloomington Police</i>	Salary of a First Grade Patrolman with 15 years of service.
<i>Buhl Police</i>	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.
<b><i>Contribution Salary:</i></b>	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
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**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, $\frac{1}{2}\%$ 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)**

*West St. Paul Police*

3½% of Benefit Pay increases by at least that much.

*Winona Fire*

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.

*Winona Police*

## **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><b>First Class Disability:</b> An amount equal to the amount which would be paid under Minnesota Workers' Compensation laws.</p> <p><b>Second Class Disability:</b> 75% of First Class Disability.</p> <p><b>Third Class Disability:</b> 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.

*Benefit Increases:* Same as retirement. The following are exceptions:

*Buhl Police* - None

*Hibbing Fire* - None

*Hibbing Police* - None

***Surviving Dependent Child Benefit:***

*Eligibility:* Any active, deferred, retired or disabled Member with a child younger than age 18. The following are exceptions:

*Buhl Police* - 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.

*Chisholm Fire* - Any active, deferred, retired or disabled Member with a child younger than age 16.

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

*Duluth Police* - 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.

<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:***

<i>Eligibility:</i>	Termination of public service and not eligible for any other benefits.
<i>Amount:</i>	Member's accumulated contributions without interest. The following are exceptions: <i>Bloomington Police</i> - 75% of the Member's accumulated contribution without interest. <i>Duluth Police</i> - No refunds. <i>Fridley Police</i> - 75% of the Member's accumulated contribution without interest. <i>Rochester Police</i> - 75% of the Member's accumulated contributions without interest. <i>Richfield Police</i> - 75% of the Member's accumulated contributions without interest. <i>St. Paul Fire</i> - No refunds. <i>St. Paul Police</i> - No refunds. <i>Winona Fire</i> - 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, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>							<u>ALL</u>
	<u>&lt;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								
40-44					1			1
45-49					1			1
50-54					1	2	3	8
55-59							1	2
60-64								
65+							1	1
ALL					3	2	4	13

**AVERAGE ANNUAL EARNINGS**

<u>AGE</u>	<u>YEARS OF SERVICE</u>							<u>ALL</u>
	<u>&lt;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								
40-44					36,211			36,211
45-49					34,645			34,645
50-54					34,886	36,298	38,032	37,310
55-59							40,808	41,944
60-64								
65+							53,204	53,204
ALL					35,247	36,298	38,726	38,956

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

<u>AGE</u>	<u>&lt;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					105,741	72,596	154,904	173,188	506,428

TABLE 4-165

**Albert Lea Fire Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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				2				2
70-74			1	2		1		4
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>&lt;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		23,006						23,006
55-59		22,653						22,653
60-64				22,011	20,046			21,029
65-69				22,985				22,985
70-74			36,811	24,338		18,159		25,912
75-79								
80-84								
85+							19,659	19,659
ALL		22,830	36,811	23,331	20,046	18,159	19,659	23,281

**TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED**

<u>AGE</u>	<u>&lt;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		91,320	36,811	116,655	20,046	18,159	19,659	302,653

TABLE 5-165

## Albert Lea Fire Consolidation Account

SURVIVORS AS OF JUNE 30, 1995

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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				11,213				11,213
65-69				12,004				12,004
70-74						11,089		11,089
75-79							11,687	11,687
80-84							11,143	11,143
85+								
ALL				11,609		11,089	11,415	11,427

## TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<u>&lt;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				23,218		11,089	22,830	57,135

**Albert Lea Fire Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

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

## Albert Lea Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	13	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	13		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	13	0	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	13	0	5
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, 1995	13	0	5

## Albert Lea Fire Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (1.69% of Table 1, F6)	\$11,429,788
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$185,236
2. Present Value of Regular Municipal Contributions	277,854
3. Present Value of Additional Municipal Contributions	(2,649,796)
4. Total Expected Future Assets	<u>(\$2,186,706)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$9,243,082
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$4,113,844
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$535,187
b. Employer-Financed Vested	3,384,876
c. Employer-Financed Nonvested	449,836
d. Total	<u>\$4,369,899</u>
3. Total Pension Benefit Obligation	\$8,483,743
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$759,339
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$9,243,082
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$2,946,045)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## Albert Lea Fire Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	6	\$1,915,302	\$1,633,304
b. No Election (Greater Value)	7	3,213,936	2,920,106
c. Total	13	\$5,129,238	\$4,553,410
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	\$4,113,844	\$4,113,844
b. Elected Relief Association	0	0	0
c. Total	18	\$4,113,844	\$4,113,844
4. Total			
a. Elected PERA Police and Fire*	24	\$6,029,146	\$5,747,148
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	7	3,213,936	2,920,106
d. Total	31	\$9,243,082	\$8,667,254
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$8,667,254
2. Current Assets (1.69% of Table 1,F6)			11,429,788
3. UAAL (B1-B2)			(\$2,762,534)
<b>C. NORMAL COST</b>			\$131,567

\* Includes MPRIF Reserves of \$4,020,093

## Albert Lea Fire Consolidation Account

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

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-165)</b>	
1. Elected PERA Police and Fire	\$6,029,146
2. Elected Relief Association	0
3. No Election (Greater Value)	3,213,936
4. Total	<u>\$9,243,082</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$115,854
2. No Election (Greater Value)	\$69,382
3. Total	<u>\$185,236</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$173,781
2. No Election (Greater Value)	\$104,073
3. Total	<u>\$277,854</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.69% of Table 1, F6)</b>	\$11,429,788
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$199,826
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 + B.2.h)	<u>(1,589,661)</u>
3. Total	<u>(\$1,389,836)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$1,259,960)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$51,969
2. PERA Benefit Election	0
3. Additional Contributions Made	(168,155)
4. Other	(1,143,774)
5. Total	<u>(\$1,259,960)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(145,661)



### Albert Lea Fire Consolidation Account

**Determination of Statutory Contributions**  
(actual dollars)

JULY 1, 1995

		Percent of Payroll	Dollar Amount	
A. EMPLOYEE CONTRIBUTIONS		7.60%	\$38,489 *	
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)				
1. Regular municipal contribution		11.40%	\$57,733 *	
2. Additional municipal contribution				
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$199,826	12/31/2010	\$22,371
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	\$0	12/31/2007	\$0
h.	07/01/94	(\$1,589,661)	12/31/2008	(\$190,525)
i.	07/01/95	(\$1,259,960)	12/31/2009	(\$145,661)
j.	Total	(\$2,649,796)		(\$313,815)
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION				(\$217,593)

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1995**

**Albert Lea Police Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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				2			1		3
45-49				1		4			5
50-54							2		2
55-59									
60-64									
65+									
ALL				3		4	3		10

**AVERAGE ANNUAL EARNINGS**

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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				42,360			37,744		40,821
45-49				36,102		41,472			40,398
50-54							42,408		42,408
55-59									
60-64									
65+									
ALL				40,274		41,472	40,853		40,926

AGE	PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE								ALL
	<u>&lt;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>	
ALL				120,822		165,888	122,559		409,260

**Albert Lea Police Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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	1					3
55-59	1		3	1	2			7
60-64		1	1	1			1	4
65-69			2		1		1	4
70-74								
75-79						1		1
80-84							1	1
85+								
ALL	2	2	7	2	3	1	3	20

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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	17,524	17,353	20,803					18,560
55-59	39,151		19,010	19,666	19,666			22,168
60-64		20,431	19,666	19,666			7,197	16,740
65-69			17,699		19,666		5,088	15,038
70-74								
75-79						19,666		19,666
80-84							3,782	3,782
85+								
ALL	28,338	18,892	18,985	19,666	19,666	19,666	5,356	18,071

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</u>	<u>&lt;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	56,676	37,784	132,895	39,332	58,998	19,666	16,068	361,420

## Albert Lea Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1995

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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 80-84				1		1	1	3
85+						1		1
ALL				2		2	1	5

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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				11,799				11,799
65-69 70-74								
75-79 80-84				11,799		11,799	4,211	9,270
85+						1,226		1,226
ALL				11,799		6,513	4,211	8,167

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
AGE	<u>&lt;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				23,598		13,026	4,211	40,835

Albert Lea Police Consolidation Account  
DISABILITY RETIREMENTS AS OF JUNE 30, 1995

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

AGE	YEARS DISABLED						ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</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>&lt;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								

## Albert Lea Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	12	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	0	0	0
Vested	10		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	10	1	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	17	1	6
B. ADDITIONS	3	0	0
C. DELETIONS			
1. Service Retirement	0	(1)	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, 1995	20	0	5

## Albert Lea Police Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (1.36% of Table 1, F6)		\$9,169,763
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$305,716
2. Present Value of Regular Municipal Contributions		458,574
3. Present Value of Additional Municipal Contributions		(787,224)
4. Total Expected Future Assets		(\$22,934)
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$9,146,829
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$6,031,986
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$411,357	
b. Employer-Financed Vested	1,661,359	
c. Employer-Financed Nonvested	0	
d. Total		\$2,072,716
3. Total Pension Benefit Obligation		\$8,104,702
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,042,127
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$9,146,829
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$1,065,061)
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, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	5	\$1,604,216	\$1,212,020
b. No Election (Greater Value)	5	1,510,627	1,047,047
c. Total	10	\$3,114,843	\$2,259,067
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	1	145,862	145,862
c. Total	1	\$145,862	\$145,862
3. Benefit Recipients			
a. Elected PERA Police and Fire*	20	\$4,150,663	\$4,150,663
b. Elected Relief Association	5	1,735,461	1,735,461
c. Total	25	\$5,886,124	\$5,886,124
4. Total			
a. Elected PERA Police and Fire*	25	\$5,754,879	\$5,362,683
b. Elected Relief Association	5	1,735,461	1,735,461
c. No Election (Greater Value)	6	1,656,489	1,192,909
d. Total	36	\$9,146,829	\$8,291,053
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$8,291,053
2. Current Assets (1.36% of Table 1,F6)			9,169,763
3. UAAL (B1-B2)			<u>(\$878,710)</u>
<b>C. NORMAL COST</b>			\$93,160

\* Includes MPRIF Reserves of \$3,977,455



## Albert Lea Police Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-098)</b>	
1. Elected PERA Police and Fire	\$5,754,879
2. Elected Relief Association	1,735,461
3. No Election (Greater Value)	1,656,489
4. Total	<u>\$9,146,829</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$156,751
2. No Election (Greater Value)	\$148,965
3. Total	<u>\$305,716</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$235,127
2. No Election (Greater Value)	\$223,447
3. Total	<u>\$458,574</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.36% of Table 1, F6)</b>	\$9,169,763
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$1,850,230
2. 15 year amortization of prior years' loss (gain)	<u>(2,663,482)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>(\$813,253)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>\$26,029</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$399,766
2. PERA Benefit Election	(130,313)
3. Additional Contributions Made	(139,835)
4. Other	(103,589)
5. Total	<u>\$26,029</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	3,009

## Albert Lea Police Consolidation Account

**Determination of Statutory Contributions**  
(actual dollars)

JULY 1, 1995

	Percent of Payroll	Dollar Amount
A. EMPLOYEE CONTRIBUTIONS	7.60%	\$31,105 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.40%	\$46,657 *
2. Additional municipal contribution		

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1995**

TABLE 3-088

**Anoka Police Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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>&lt;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						52,266	64,481		58,374
55-59									
60-64									
65+									
ALL						52,266	64,481		58,374

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</u>	<u>&lt;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						52,266	64,481		116,748

TABLE 4-088

**Anoka Police Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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								
75-79					1	1		2
80-84								
85+								
ALL			1	2	2	1		6

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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			21,430					21,430
60-64				22,296				22,296
65-69				22,296	22,296			22,296
70-74								
75-79					22,296	22,296		22,296
80-84								
85+								
ALL			21,430	22,296	22,296	22,296		22,152

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</u>	<u>&lt;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			21,430	44,592	44,592	22,296		132,912

**Anoka Police Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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		2
70-74								
75-79					1	1		2
80-84								
85+								
ALL					2	2		4

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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					14,849	14,849		14,849
70-74								
75-79					13,333	12,582		12,958
80-84								
85+								
ALL					14,091	13,716		13,904

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH</u>								
<u>AGE</u>	<u>&lt;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					28,182	27,432		55,616

**Anoka Police Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

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

	AVERAGE ANNUAL BENEFIT							
	YEARS DISABLED							
AGE	<u>&lt;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								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL								

	TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED							
<u>AGE</u>	<u>&lt;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, 1994	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, 1995	2	0	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	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, 1995	6	0	4

## Anoka Police Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (0.40% of Table 1, F6)		\$2,707,016
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$53,207
2. Present Value of Regular Municipal Contributions		79,810
3. Present Value of Additional Municipal Contributions		234,028
4. Total Expected Future Assets		<u>\$367,045</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$3,074,061
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$2,125,304
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$117,406	
b. Employer-Financed Vested	653,927	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$771,333</u>
3. Total Pension Benefit Obligation		\$2,896,637
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$177,424
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$3,074,061
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$189,621
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated



## Anoka Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	1	\$543,760	\$463,459
b. No Election (Greater Value)	1	404,997	354,517
c. Total	2	\$948,757	\$817,976
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	\$1,996,588	\$1,996,588
b. Elected Relief Association	1	128,716	128,716
c. Total	10	\$2,125,304	\$2,125,304
4. Total			
a. Elected PERA Police and Fire*	10	\$2,540,348	\$2,460,047
b. Elected Relief Association	1	128,716	128,716
c. No Election (Greater Value)	1	404,997	354,517
d. Total	12	\$3,074,061	\$2,943,280
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$2,943,280
2. Current Assets (0.40% of Table 1,F6)			2,707,016
3. UAAL (B1-B2)			\$236,264
<b>C. NORMAL COST</b>			\$23,595

\* Includes MPRIF Reserves of \$1,825,774

## Anoka Police Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-088)</b>	
1. Elected PERA Police and Fire	\$2,540,348
2. Elected Relief Association	128,716
3. No Election (Greater Value)	404,997
4. Total	<u>\$3,074,061</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$34,621
2. No Election (Greater Value)	\$18,586
3. Total	<u>\$53,207</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$51,932
2. No Election (Greater Value)	\$27,878
3. Total	<u>\$79,810</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.40% of Table 1, F6)</b>	\$2,707,016
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$909,617
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 + B.2.h)	<u>(704,379)</u>
3. Total	<u>\$205,238</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>\$28,790</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$23,259
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	5,531
5. Total	<u>\$28,790</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	3,328



TABLE 3-167

**Austin Police Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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						2	4		6
50-54							1		1
55-59							1		1
60-64									
65+									
ALL						2	6		8

**AVERAGE ANNUAL EARNINGS**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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						41,253	39,385		40,008
50-54							41,991		41,991
55-59							41,900		41,900
60-64									
65+									
ALL						41,253	40,239		40,492

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</u>	<u>&lt;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						82,506	241,434		323,936

TABLE 4-167

**Austin Police Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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	1				3
55-59			2	2				4
60-64		1	1	5				7
65-69								
70-74		1		1		3		5
75-79					2			2
80-84						1		1
85+								
ALL		2	5	9	2	4		22

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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			19,961	19,961				19,961
55-59			19,961	19,961				19,961
60-64		19,961	21,392	19,985				20,183
65-69								
70-74		37,185		21,223		19,961		23,658
75-79					19,961			19,961
80-84						19,961		19,961
85+								
ALL		28,573	20,247	20,115	19,961	19,961		20,872

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</u>	<u>&lt;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		57,146	101,235	181,035	39,922	79,844		459,184

TABLE 5-167

## Austin Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1995

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					1			1
70-74			1				1	2
75-79			1	1		1		3
80-84			1					1
85+								
ALL		1	3	1	2	1	2	10

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54					10,277			10,277
55-59		11,976						11,976
60-64							11,976	11,976
65-69					11,976			11,976
70-74			11,976				11,976	11,976
75-79			11,976	11,976		11,976		11,976
80-84			11,976					11,976
85+								
ALL		11,976	11,976	11,976	11,127	11,976	11,976	11,806

## TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		11,976	35,928	11,976	22,254	11,976	23,952	118,060

TABLE 6-167

## Austin Police Consolidation Account

## DISABILITY RETIREMENTS AS OF JUNE 30, 1995

AGE	YEARS DISABLED							ALL
	<u>&lt;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>&lt;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				19,961				19,961
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL				19,961				19,961

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
AGE	<u>&lt;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				19,961				19,961

## Austin Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	8	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	8		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	8	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1994	22	1	10
B. ADDITIONS	1	0	1
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	(1)	0	0
E. TOTAL ON JUNE 30, 1995	22	1	10



## Austin Police Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (1.48% of Table 1, F6)		\$10,000,591
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$201,515
2. Present Value of Regular Municipal Contributions		302,272
3. Present Value of Additional Municipal Contributions		(913,906)
4. Total Expected Future Assets		<u>(\$410,119)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$9,590,472
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$7,059,367
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$317,537	
b. Employer-Financed Vested	1,570,704	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,888,241</u>
3. Total Pension Benefit Obligation		\$8,947,608
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$642,864
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$9,590,472
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$1,052,983)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Austin Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	3	\$835,390	\$732,785
b. No Election (Greater Value)	5	1,695,715	1,315,622
c. Total	8	\$2,531,105	\$2,048,407
2. Former Members			
a. Elected PERA Police and Fire	1	131,535	\$131,535
b. No Election (Greater Value)	0	0	0
c. Total	1	\$131,535	\$131,535
3. Benefit Recipients			
a. Elected PERA Police and Fire*	33	\$6,927,832	\$6,927,832
b. Elected Relief Association	0	0	0
c. Total	33	\$6,927,832	\$6,927,832
4. Total			
a. Elected PERA Police and Fire*	37	\$7,894,757	\$7,792,152
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	5	1,695,715	1,315,622
d. Total	42	\$9,590,472	\$9,107,774
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$9,107,774
2. Current Assets (1.48% of Table 1,F6)			10,000,591
3. UAAL (B1-B2)			(\$892,817)
<b>C. NORMAL COST</b>			\$63,774

\* Includes MPRIF Reserves of \$6,427,573

## Austin Police Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-167)</b>	
1. Elected PERA Police and Fire	\$7,894,757
2. Elected Relief Association	0
3. No Election (Greater Value)	1,695,715
4. Total	<u>\$9,590,472</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$44,345
2. No Election (Greater Value)	\$157,170
3. Total	<u>\$201,515</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$66,518
2. No Election (Greater Value)	\$235,754
3. Total	<u>\$302,272</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.48% of Table 1, F6)</b>	\$10,000,591
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$2,607,506
2. 15 year amortization of prior years' loss (gain)	<u>(3,017,282)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>(\$409,776)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$504,130)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$66,484)
2. PERA Benefit Election	(442,881)
3. Additional Contributions Made	(69,712)
4. Other	74,947
5. Total	<u>(\$504,130)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(58,281)

## Austin Police Consolidation Account

**Determination of Statutory Contributions**  
(actual dollars)

JULY 1, 1995

		Percent of Payroll	Dollar Amount	
A. EMPLOYEE CONTRIBUTIONS		7.60%	\$24,619 *	
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)				
1. Regular municipal contribution		11.40%	\$36,929 *	
2. Additional municipal contribution				
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$2,607,506	12/31/2010	\$291,917
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	\$0	12/31/2007	\$0
h.	07/01/94	(\$3,017,282)	12/31/2008	(\$361,629)
i.	07/01/95	(\$504,130)	12/31/2009	(\$58,281)
j.	Total	<u>(\$913,906)</u>		<u>(\$127,993)</u>
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION				(\$66,445)

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1995**

TABLE 3-168

## Bloomington Police Consolidation Account

ACTIVE MEMBERS AS OF JUNE 30, 1995

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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					4				4
40-44					4				4
45-49					2	7	4		13
50-54					1	4	7		12
55-59						2	3	2	7
60-64									
65+									
ALL					11	13	14	2	40

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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					58,261				58,261
40-44					57,639				57,639
45-49					50,828	57,564	60,670		57,483
50-54					50,632	65,249	58,831		60,287
55-59						55,221	55,166	55,613	55,309
60-64									
65+									
ALL					55,990	59,568	58,571	55,613	58,037

AGE	PRIOR FISCAL YEAR EARNINGS (IN THOUSANDS) BY YEARS OF SERVICE								ALL
	<u>&lt;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>	
ALL					616	774	820	111	2,322

TABLE 4-168

**Bloomington Police Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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	6						7
55-59		8	3	1				12
60-64		2	3	3	1	1		10
65-69			2	2	3			7
70-74				2	1		1	4
75-79					1			1
80-84								
85+								
ALL	1	16	8	8	6	1	1	41

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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	23,520	19,777						20,312
55-59		26,045	23,801	24,006				25,314
60-64		28,919	26,058	24,416	24,006	24,006		25,727
65-69			27,700	26,776	24,006			25,853
70-74				27,700	25,853		24,006	26,315
75-79					21,544			21,544
80-84								
85+								
ALL	23,520	24,054	25,622	25,776	23,904	24,006	24,006	24,659

**TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED**

<u>AGE</u>	<u>&lt;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	23,520	384,864	204,976	206,208	143,424	24,006	24,006	1,011,019

TABLE 5-168

## Bloomington Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1995

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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
60-64		1						1
65-69								
70-74								
75-79		1		2				3
80-84								
85+				1				1
ALL		3		4				7

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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		10,857		12,619				11,738
60-64		12,619						12,619
65-69								
70-74								
75-79		12,619		12,619				12,619
80-84								
85+				12,619				12,619
ALL		12,032		12,619				12,367

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
AGE	<u>&lt;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		36,096		50,476				86,569

**Bloomington Police Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

AGE	YEARS DISABLED							ALL
	<u>&lt;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

AGE	YEARS DISABLED							ALL
	<u>&lt;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			24,006					24,006
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			24,006					24,006

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
AGE	<u>&lt;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			24,006					24,006



**Bloomington Police Consolidation Account**

**TABLE 7-168**

***Reconciliation Of Members***

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	40	6	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	(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	40		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	40	5	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	40	1	7
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	0
E. TOTAL ON JUNE 30, 1995	41	1	7

## Bloomington Police Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (6.35% of Table 1, F6)		\$42,873,046
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$1,301,344
2. Present Value of Regular Municipal Contributions		1,952,017
3. Present Value of Additional Municipal Contributions		(10,190,383)
4. Total Expected Future Assets		(\$6,937,022)
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$35,936,024
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$17,240,896
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$1,925,773	
b. Employer-Financed Vested	10,053,728	
c. Employer-Financed Nonvested	2,212,431	
d. Total		<u>\$14,191,932</u>
3. Total Pension Benefit Obligation		\$31,432,828
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$4,503,196
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$35,936,024
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$11,440,218)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Bloomington Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	20	\$8,757,712	\$7,055,402
b. No Election (Greater Value)	20	9,937,416	8,192,962
c. Total	40	\$18,695,128	\$15,248,364
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	5	2,479,784	2,479,784
c. Total	5	\$2,479,784	\$2,479,784
3. Benefit Recipients			
a. Elected PERA Police and Fire*	47	\$13,935,908	\$13,935,908
b. Elected Relief Association	2	825,204	825,204
c. Total	49	\$14,761,112	\$14,761,112
4. Total			
a. Elected PERA Police and Fire*	67	\$22,693,620	\$20,991,310
b. Elected Relief Association	2	825,204	825,204
c. No Election (Greater Value)	25	12,417,200	10,672,746
d. Total	94	\$35,936,024	\$32,489,260
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$32,489,260
2. Current Assets (6.35% of Table 1,F6)			42,873,046
3. UAAL (B1-B2)			<u>(\$10,383,786)</u>
<b>C. NORMAL COST</b>			\$514,046

\* Includes MPRIF Reserves of \$13,715,078

## Bloomington Police Consolidation Account

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

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-168)</b>	
1. Elected PERA Police and Fire	\$22,693,620
2. Elected Relief Association	825,204
3. No Election (Greater Value)	12,417,200
4. Total	<u>\$35,936,024</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$705,287
2. No Election (Greater Value)	\$596,057
3. Total	<u>\$1,301,344</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$1,057,931
2. No Election (Greater Value)	\$894,086
3. Total	<u>\$1,952,017</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (6.35% of Table 1, F6)</b>	\$42,873,046
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
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 + B.2.h)	<u>(8,573,283)</u>
3. Total	<u>(\$8,573,283)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$1,617,100)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$222,682
2. PERA Benefit Election	0
3. Additional Contributions Made	(1,027,530)
4. Other	(812,252)
5. Total	<u>(\$1,617,100)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(186,949)

## JULY 1, 1995

**\*\* Contribution is assumed to be paid on December 31, 1995**

**Buhl Police Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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>&lt;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>&lt;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									

**Buhl Police Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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			26,749					26,749
65-69		33,227						33,227
70-74								
75-79								
80-84								
85+								
ALL		33,227	26,749					29,988

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</u>	<u>&lt;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		33,227	26,749					59,976

**Buhl Police Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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>&lt;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				13,911				13,911
75-79								
80-84								
85+								
ALL				13,911				13,911

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH</u>								
<u>AGE</u>	<u>&lt;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				13,911				13,911



**Buhl Police Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

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

## Buhl Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	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, 1995	0	0	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	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, 1995	2	0	1

## Buhl Police Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (0.15% of Table 1, F6)	\$1,030,527
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	(171,576)
4. Total Expected Future Assets	<u>(\$171,576)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$858,951
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$858,951
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	\$858,951
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$0
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$858,951
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$171,576)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## Buhl Police Consolidation Account

**Entry Age Normal Cost Calculations***(actual dollars)*

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
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	\$858,951	\$858,951
b. Elected Relief Association	0	0	0
c. Total	3	\$858,951	\$858,951
4. Total			
a. Elected PERA Police and Fire*	3	\$858,951	\$858,951
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	3	\$858,951	\$858,951
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$858,951
2. Current Assets (0.15% of Table 1,F6)			1,030,527
3. UAAL (B1-B2)			(\$171,576)
<b>C. NORMAL COST</b>			
			\$0

\* Includes MPRIF Reserves of \$858,951

## Buhl Police Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-077)</b>	
1. Elected PERA Police and Fire	\$858,951
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$858,951</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	<u>\$0</u>
3. Total	<u>\$0</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	<u>\$0</u>
3. Total	<u>\$0</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.15% of Table 1, F6)</b>	\$1,030,527
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$85,358
2. 15 year amortization of prior years' loss (gain)	<u>(243,206)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>(\$157,848)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$13,728)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$9,248
2. PERA Benefit Election	0
3. Additional Contributions Made	(21,543)
4. Other	<u>(1,433)</u>
5. Total	<u>(\$13,728)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(1,587)

## Buhl Police Consolidation Account

**Determination of Statutory Contributions***(actual dollars)*

JULY 1, 1995

		Percent of Payroll	Dollar Amount	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$0 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$0 *	
2.	Additional municipal contribution			
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount**</u>
a.	Initial	\$85,358	12/31/2010	\$9,556
b.	07/01/88	\$2,097	12/31/2002	\$357
c.	07/01/89	\$96	12/31/2003	\$15
d.	07/01/90	(\$24,632)	12/31/2004	(\$3,604)
e.	07/01/91	(\$254)	12/31/2005	(\$35)
f.	07/01/92	(\$54,747)	12/31/2006	(\$7,156)
g.	07/01/93	(\$162,570)	12/31/2007	(\$20,293)
h.	07/01/94	(\$3,196)	12/31/2008	(\$383)
i.	07/01/95	(\$13,728)	12/31/2009	(\$1,587)
j.	Total	<u>(\$171,576)</u>		<u>(\$23,130)</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			(\$23,130)

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1995

**Chisolm Fire Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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>&lt;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							39,428		39,428
55-59									
60-64									
65+									
ALL							39,428		39,428

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</u>	<u>&lt;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							78,856		78,856

TABLE 4-091

**Chisolm Fire Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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	2				3
70-74								
75-79						1		1
80-84								
85+							1	1
ALL		1	1	2		1	1	6

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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		29,376						29,376
60-64								
65-69			23,510	20,325				21,387
70-74								
75-79						12,638		12,638
80-84								
85+							10,256	10,256
ALL		29,376	23,510	20,325		12,638	10,256	19,405

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</u>	<u>&lt;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		29,376	23,510	40,650		12,638	10,256	116,430



TABLE 5-091

**Chisolm Fire Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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						2		2
75-79								
80-84							2	2
85+							1	1
ALL						3	3	6

**AVERAGE ANNUAL BENEFIT**

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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						2,379		2,379
70-74						3,903		3,903
75-79								
80-84							2,653	2,653
85+							2,653	2,653
ALL						3,395	2,653	3,024

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
AGE	<u>&lt;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						10,185	7,959	18,144

**Chisolm Fire Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

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

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	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, 1995	2	0	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	7	0	6
B. ADDITIONS	0	0	1
C. DELETIONS			
1. Service Retirement	0	0	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, 1995	6	0	6

## Chisolm Fire Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (0.26% of Table 1, F6)	\$1,765,091
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$37,483
2. Present Value of Regular Municipal Contributions	56,224
3. Present Value of Additional Municipal Contributions	145,442
4. Total Expected Future Assets	<u>\$239,149</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$2,004,240
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$1,389,966
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$80,139
b. Employer-Financed Vested	420,310
c. Employer-Financed Nonvested	0
d. Total	<u>\$500,449</u>
3. Total Pension Benefit Obligation	\$1,890,415
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$113,825
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$2,004,240
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$125,324
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## Chisolm Fire Consolidation Account

**Entry Age Normal Cost Calculations***(actual dollars)*

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	2	\$614,274	\$529,698
b. No Election (Greater Value)	0	0	0
c. Total	2	\$614,274	\$529,698
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	\$1,389,966	\$1,389,966
b. Elected Relief Association	0	0	0
c. Total	12	\$1,389,966	\$1,389,966
4. Total			
a. Elected PERA Police and Fire*	14	\$2,004,240	\$1,919,664
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	14	\$2,004,240	\$1,919,664
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$1,919,664
2. Current Assets (0.26% of Table 1,F6)			1,765,091
3. UAAL (B1-B2)			\$154,573
<b>C. NORMAL COST</b>			\$14,457

\* Includes MPRIF Reserves of \$1,316,232

## Chisolm Fire Consolidation Account

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

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-091)</b>	
1. Elected PERA Police and Fire	\$2,004,240
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$2,004,240</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$37,483
2. No Election (Greater Value)	<u>\$0</u>
3. Total	<u>\$37,483</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$56,224
2. No Election (Greater Value)	<u>\$0</u>
3. Total	<u>\$56,224</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.26% of Table 1, F6)</b>	\$1,765,091
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$404,528
2. 15 year amortization of prior years' loss (gain)	<u>(158,072)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>\$246,457</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$101,015)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$31,879)
2. PERA Benefit Election	0
3. Additional Contributions Made	(91,289)
4. Other	<u>22,153</u>
5. Total	<u>(\$101,015)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(11,678)

## Chisolm Fire Consolidation Account

**Determination of Statutory Contributions**  
(actual dollars)

JULY 1, 1995

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>	
A. EMPLOYEE CONTRIBUTIONS		7.60%	\$5,993 *	
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)				
1. Regular municipal contribution		11.40%	\$8,990 *	
2. Additional municipal contribution				
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount**</u>
a.	Initial	\$404,528	12/31/2010	\$45,288
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	\$228,387	12/31/2005	\$31,462
f.	07/01/92	(\$97,436)	12/31/2006	(\$12,736)
g.	07/01/93	(\$133,306)	12/31/2007	(\$16,640)
h.	07/01/94	(\$155,716)	12/31/2008	(\$18,663)
i.	07/01/95	(\$101,015)	12/31/2009	(\$11,678)
j.	Total	<u>\$145,442</u>		<u>\$17,033</u>
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION				\$32,016

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1995

**Chisolm Police Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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>&lt;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							44,248		44,248
55-59									
60-64									
65+									
ALL							44,248		44,248

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</u>	<u>&lt;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							44,248		44,248



TABLE 4-092

**Chisolm Police Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

AGE	YEARS RETIRED							ALL
	<u>&lt;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				2				2
70-74								
75-79					1			1
80-84						1		1
85+								
ALL				2	2	1		5

**AVERAGE ANNUAL BENEFIT**

AGE	YEARS RETIRED							ALL
	<u>&lt;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					15,768			15,768
65-69				23,409				23,409
70-74								
75-79					17,390			17,390
80-84						11,192		11,192
85+								
ALL				23,409	16,579	11,192		18,234

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
AGE	<u>&lt;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				46,818	33,158	11,192		91,170

TABLE 5-092

**Chisolm Police Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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					1			1
80-84								
85+								
ALL					1	1		2

**AVERAGE ANNUAL BENEFIT**

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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						2,653		2,653
75-79					2,653			2,653
80-84								
85+								
ALL					2,653	2,653		2,653

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
AGE	<u>&lt;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					2,653	2,653		5,306

**Chisolm Police Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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>&lt;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>&lt;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

TABLE 7-092

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	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, 1995	1	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1994	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, 1995	5	0	2

## Chisolm Police Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (0.17% of Table 1, F6)		\$1,142,084
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$23,758
2. Present Value of Regular Municipal Contributions		35,636
3. Present Value of Additional Municipal Contributions		147,262
4. Total Expected Future Assets		<u>\$206,656</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$1,348,740
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$996,681
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$44,776	
b. Employer-Financed Vested	235,834	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$280,610</u>
3. Total Pension Benefit Obligation		\$1,277,291
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$71,449
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,348,740
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$135,207
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Chisolm Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	1	\$352,059	\$299,893
b. No Election (Greater Value)	0	0	0
c. Total	1	\$352,059	\$299,893
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	\$996,681	\$996,681
b. Elected Relief Association	0	0	0
c. Total	7	\$996,681	\$996,681
4. Total			
a. Elected PERA Police and Fire*	8	\$1,348,740	\$1,296,574
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	8	\$1,348,740	\$1,296,574
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$1,296,574
2. Current Assets (0.17% of Table 1,F6)			1,142,084
3. UAAL (B1-B2)			\$154,490
<b>C. NORMAL COST</b>			\$7,864

\* Includes MPRIF Reserves of \$974,495

## Chisolm Police Consolidation Account

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

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-092)</b>	
1. Elected PERA Police and Fire	\$1,348,740
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$1,348,740</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$23,758
2. No Election (Greater Value)	\$0
3. Total	<u>\$23,758</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$35,636
2. No Election (Greater Value)	\$0
3. Total	<u>\$35,636</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.17% of Table 1, F6)</b>	\$1,142,084
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$66,376
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 + B.2.h)	<u>109,120</u>
3. Total	<u>\$175,496</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$28,234)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$17,082
2. PERA Benefit Election	0
3. Additional Contributions Made	(27,174)
4. Other	<u>(18,142)</u>
5. Total	<u>(\$28,234)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(3,264)

## Chisolm Police Consolidation Account

**Determination of Statutory Contributions**  
(actual dollars)

JULY 1, 1995

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>	
A. EMPLOYEE CONTRIBUTIONS		7.60%	\$3,363 *	
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)				
1. Regular municipal contribution		11.40%	\$5,044 *	
2. Additional municipal contribution				
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount**</u>
a.	Initial	\$66,376	12/31/2010	\$7,431
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	\$137,205	12/31/2005	\$18,901
f.	07/01/92	(\$3,695)	12/31/2006	(\$483)
g.	07/01/93	(\$20,076)	12/31/2007	(\$2,506)
h.	07/01/94	(\$4,314)	12/31/2008	(\$517)
i.	07/01/95	(\$28,234)	12/31/2009	(\$3,264)
j.	Total	<u>\$147,262</u>		<u>\$19,562</u>
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION				\$27,969

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1995**



TABLE 3-169

**Columbia Heights Fire Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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>&lt;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							51,153		51,153
55-59									
60-64									
65+									
ALL							51,153		51,153

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</u>	<u>&lt;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							51,153		51,153

TABLE 4-169

**Columbia Heights Fire Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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
70-74				2				2
75-79								
80-84								
85+								
ALL				4	1			5

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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				18,960				18,960
65-69					16,269			16,269
70-74				21,799				21,799
75-79								
80-84								
85+								
ALL				20,380	16,269			19,557

<u>TOTAL ANNUAL BENEFIT (IN THOUSANDS) BY YEARS RETIRED</u>								
<u>AGE</u>	<u>&lt;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				81	16			97

TABLE 5-169

**Columbia Heights Fire Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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>&lt;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				16,398				16,398
85+								
ALL				16,398			14,874	15,636

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH</u>								
<u>AGE</u>	<u>&lt;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				16,398			14,874	31,272

**Columbia Heights Fire Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

AGE	YEARS DISABLED							<u>ALL</u>
	<u>&lt;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>&lt;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>&lt;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								

**Columbia Heights Fire Consolidation Account**

**TABLE 7-169**

***Reconciliation Of Members***

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	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, 1995	1	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1994	6	0	2
B. ADDITIONS	0	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, 1995	5	0	2

## Columbia Heights Fire Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (0.27% of Table 1, F6)		\$1,794,350
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$7,725
2. Present Value of Regular Municipal Contributions		11,588
3. Present Value of Additional Municipal Contributions		72,930
4. Total Expected Future Assets		<u>\$92,243</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$1,886,593
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$1,380,759
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$35,390	
b. Employer-Financed Vested	434,700	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$470,090</u>
3. Total Pension Benefit Obligation		\$1,850,849
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$35,744
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,886,593
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$56,499
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

TABLE 9-169

## Columbia Heights Fire Consolidation Account

**Entry Age Normal Cost Calculations***(actual dollars)*

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	1	505,834	480,530
c. Total	1	\$505,834	\$480,530
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	\$929,928	\$929,928
b. Elected Relief Association	2	450,831	450,831
c. Total	7	\$1,380,759	\$1,380,759
4. Total			
a. Elected PERA Police and Fire*	5	\$929,928	\$929,928
b. Elected Relief Association	2	450,831	450,831
c. No Election (Greater Value)	1	505,834	480,530
d. Total	8	\$1,886,593	\$1,861,289
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$1,861,289
2. Current Assets (0.27% of Table 1,F6)			1,794,350
3. UAAL (B1-B2)			\$66,939
<b>C. NORMAL COST</b>			\$13,562

\* Includes MPRIF Reserves of \$929,928

## Columbia Heights Fire Consolidation Account

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

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-169)</b>	
1. Elected PERA Police and Fire	\$929,928
2. Elected Relief Association	450,831
3. No Election (Greater Value)	505,834
4. Total	<u>\$1,886,593</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$7,725
3. Total	<u>\$7,725</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$11,588
3. Total	<u>\$11,588</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.27% of Table 1, F6)</b>	<b>\$1,794,350</b>
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$338,643
2. 15 year amortization of prior years' loss (gain)	<u>(33,525)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>\$305,119</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><b>(\$232,189)</b></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$169,274)
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	(62,915)
5. Total	<u><u>(\$232,189)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	<b>(26,843)</b>



JULY 1, 1995

	Percent of Payroll	Dollar Amount
A. EMPLOYEE CONTRIBUTIONS	7.60%	\$3,888 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.40%	\$5,831 *
2. Additional municipal contribution		

	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$338,643	12/31/2010	\$37,912
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	\$0	12/31/2007	\$0
h.	07/01/94	(\$33,525)	12/31/2008	(\$4,018)
i.	07/01/95	(\$232,189)	12/31/2009	(\$26,843)
j.	Total	\$72,930		\$7,051

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION	\$16,770
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\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1995**

TABLE 3-172

## Columbia Heights Police Consolidation Account

ACTIVE MEMBERS AS OF JUNE 30, 1995

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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									
65+									
ALL							3	1	4

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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							52,899		52,899
50-54							55,595		55,595
55-59								50,985	50,985
60-64									
65+									
ALL							54,696	50,985	53,768

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE									
AGE	<u>&lt;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>	ALL
ALL							164,088	50,985	215,072

TABLE 4-172

**Columbia Heights Police Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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				2				2
65-69						1		1
70-74					2			2
75-79						1		1
80-84							1	1
85+								
ALL			1	2	2	2	1	8

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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			21,980					21,980
60-64				21,980				21,980
65-69						19,725		19,725
70-74					19,725			19,725
75-79						19,725		19,725
80-84							19,725	19,725
85+								
ALL			21,980	21,980	19,725	19,725	19,725	20,571

**TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED**

<u>AGE</u>	<u>&lt;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			21,980	43,960	39,450	39,450	19,725	164,568

TABLE 5-172

## Columbia Heights Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1995

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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				1	1			2
85+								
ALL		1		2	1			4

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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		13,024						13,024
65-69								
70-74								
75-79				13,150				13,150
80-84				13,526	15,029			14,278
85+								
ALL		13,024		13,338	15,029			13,683

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
AGE	<u>&lt;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		13,024		26,676	15,029			54,732

**Columbia Heights Police Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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>AGE</u>	<u>AVERAGE ANNUAL BENEFIT</u>							<u>ALL</u>
	<u>&lt;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>&lt;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								

## Columbia Heights Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	4	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	4		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	4	0	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	9	0	4
B. ADDITIONS	0	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, 1995	8	0	4

## Columbia Heights Police Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (0.52% of Table 1, F6)	\$3,524,540
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$114,640
2. Present Value of Regular Municipal Contributions	171,960
3. Present Value of Additional Municipal Contributions	281,633
4. Total Expected Future Assets	<u>\$568,233</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$4,092,773
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$2,389,739
2. Current Employees	
a. Accumulated Employee Contributions	\$200,718
Including Allocated Investment Income*	
b. Employer-Financed Vested	1,139,373
c. Employer-Financed Nonvested	0
d. Total	<u>\$1,340,091</u>
3. Total Pension Benefit Obligation	\$3,729,830
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$362,943
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$4,092,773
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$205,290
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, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	4	\$1,703,034	\$1,425,816
b. No Election (Greater Value)	0	0	0
c. Total	4	\$1,703,034	\$1,425,816
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	\$2,389,739	\$2,389,739
b. Elected Relief Association	0	0	0
c. Total	12	\$2,389,739	\$2,389,739
4. Total			
a. Elected PERA Police and Fire*	16	\$4,092,773	\$3,815,555
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	16	\$4,092,773	\$3,815,555
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$3,815,555
2. Current Assets (0.52% of Table 1,F6)			3,524,540
3. UAAL (B1-B2)			\$291,015
<b>C. NORMAL COST</b>			\$42,018

\* Includes MPRIF Reserves of \$2,293,588



**Columbia Heights Police Consolidation Account**

**TABLE 10-172**

**Net Actuarial Loss (Gain)**

*(actual dollars)*

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-172)</b>	
1. Elected PERA Police and Fire	\$4,092,773
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$4,092,773</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$114,640
2. No Election (Greater Value)	<u>\$0</u>
3. Total	<u>\$114,640</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$171,960
2. No Election (Greater Value)	<u>\$0</u>
3. Total	<u>\$171,960</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.52% of Table 1, F6)</b>	\$3,524,540
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$1,728,214
2. 15 year amortization of prior years' loss (gain)	<u>(1,222,635)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>\$505,578</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$223,945)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$125,965)
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	<u>(97,980)</u>
5. Total	<u>(\$223,945)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(25,890)

## Columbia Heights Police Consolidation Account

**Determination of Statutory Contributions***(actual dollars)*

JULY 1, 1995

		Percent of Payroll	Dollar Amount	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$16,346 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$24,518 *	
2.	Additional municipal contribution			
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$1,728,214	12/31/2010	\$193,478
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	\$0	12/31/2007	\$0
h.	07/01/94	(\$1,222,635)	12/31/2008	(\$146,536)
i.	07/01/95	(\$223,945)	12/31/2009	(\$25,890)
j.	Total	<u>\$281,633</u>		<u>\$21,052</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$61,916

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1995

**Crookston Fire Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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			3
50-54						1			1
55-59					1	1			2
60-64									
65+									
ALL					4	3			7

**AVERAGE ANNUAL EARNINGS**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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					31,485				31,485
45-49					31,064	30,520			30,883
50-54						31,149			31,149
55-59					29,486	40,449			34,968
60-64									
65+									
ALL					30,775	34,039			32,174

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</u>	<u>&lt;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					123,100	102,117			225,218

**Crookston Fire Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

AGE	YEARS RETIRED							ALL
	<u>&lt;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**

AGE	YEARS RETIRED							ALL
	<u>&lt;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				16,606				16,606
80-84					9,066			9,066
85+								
ALL				16,606	9,066			12,836

**TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED**

AGE	<u>&lt;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				16,606	9,066			25,672

**Crookston Fire Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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		2
85+					1			1
ALL					2	2		4

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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						4,548		4,548
80-84					4,824	4,548		4,686
85+					4,548			4,548
ALL					4,686	4,548		4,617

**TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH**

<u>AGE</u>	<u>&lt;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					9,372	9,096		18,468

**Crookston Fire Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

TABLE 6-093

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

## Crookston Fire Consolidation Account

*Reconciliation Of Members*

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	7	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	7		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	7	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1994	3	0	3
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, 1995	2	0	4

## Crookston Fire Consolidation Account

**Actuarial Balance Sheet**  
(actual dollars)

JULY 1, 1995

A. CURRENT ASSETS (0.18% of Table 1, F6)	\$1,241,109
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$125,750
2. Present Value of Regular Municipal Contributions	188,625
3. Present Value of Additional Municipal Contributions	175,562
4. Total Expected Future Assets	<u>\$489,937</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$1,731,046
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$389,754
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$92,947
b. Employer-Financed Vested	883,642
c. Employer-Financed Nonvested	0
d. Total	<u>\$976,589</u>
3. Total Pension Benefit Obligation	\$1,366,343
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$364,703
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,731,046
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$125,234
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated



## Crookston Fire Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1995

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	7	\$1,341,292	\$1,027,989
b. No Election (Greater Value)	0	0	0
c. Total	<u>7</u>	<u>\$1,341,292</u>	<u>\$1,027,989</u>
2. Former Members			
a. Elected PERA Police and Fire	1	65,943	\$65,943
b. No Election (Greater Value)	0	0	0
c. Total	<u>1</u>	<u>\$65,943</u>	<u>\$65,943</u>
3. Benefit Recipients			
a. Elected PERA Police and Fire*	6	\$323,811	\$323,811
b. Elected Relief Association	0	0	0
c. Total	<u>6</u>	<u>\$323,811</u>	<u>\$323,811</u>
4. Total			
a. Elected PERA Police and Fire*	14	\$1,731,046	\$1,417,743
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	<u>14</u>	<u>\$1,731,046</u>	<u>\$1,417,743</u>
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$1,417,743
2. Current Assets (0.18% of Table 1,F6)			<u>1,241,109</u>
3. UAAL (B1-B2)			<u>\$176,634</u>
<b>C. NORMAL COST</b>			\$46,826

\* Includes MPRIF Reserves of \$291,436

## Crookston Fire Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-093)</b>	
1. Elected PERA Police and Fire	\$1,731,046
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$1,731,046</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$125,750
2. No Election (Greater Value)	\$0
3. Total	<u>\$125,750</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$188,625
2. No Election (Greater Value)	\$0
3. Total	<u>\$188,625</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.18% of Table 1, F6)</b>	\$1,241,109
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$117,487
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 + B.2.h)	<u>87,679</u>
3. Total	<u>\$205,166</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$29,604)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$51,801)
2. PERA Benefit Election	0
3. Additional Contributions Made	28,957
4. Other	<u>(6,760)</u>
5. Total	<u><u>(\$29,604)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(3,422)

### Crookston Fire Consolidation Account

**Determination of Statutory Contributions**  
(actual dollars)

JULY 1, 1995

[illegible]

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1995**

TABLE 3-161

**Crystal Police Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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									
55-59							2		2
60-64						1	1		2
65+									
ALL						5	4		9

**AVERAGE ANNUAL EARNINGS**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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						56,022			56,022
45-49						57,359	49,873		53,616
50-54									
55-59							51,099		51,099
60-64						66,563	48,714		57,639
65+									
ALL						58,398	50,196		54,752

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</u>	<u>&lt;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						291,990	200,784		492,768

TABLE 4-161

**Crystal Police Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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				1	1			2
65-69			2	1	2			5
70-74					2	1		3
75-79						2		2
80-84						1		1
85+								
ALL			2	3	6	4		15

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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					3,776			3,776
55-59				19,488				19,488
60-64				19,488	15,712			17,600
65-69			21,382	20,029	19,488			20,354
70-74					19,217	20,029		19,488
75-79						19,488		19,488
80-84						17,829		17,829
85+								
ALL			21,382	19,668	16,150	19,209		18,367

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</u>	<u>&lt;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			42,764	59,004	96,900	76,836		275,505

**Crystal Police Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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								
85+								
ALL			1				1	2

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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			10,285					10,285
70-74							10,064	10,064
75-79								
80-84								
85+								
ALL			10,285				10,064	10,175

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH</u>								
<u>AGE</u>	<u>&lt;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			10,285				10,064	20,350

TABLE 6-161

**Crystal Police Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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		3				5
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		2		3				5

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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		9.602		12.992				11.636
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		9.602		12.992				11.636

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</u>	<u>&lt;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		19,204		38,976				58,180

## Crystal Police Consolidation Account

*Reconciliation Of Members*

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	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	9		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	9	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1994	16	4	1
B. ADDITIONS	0	1	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, 1995	15	5	2



## Crystal Police Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (1.26% of Table 1, F6)		\$8,504,628
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$285,451
2. Present Value of Regular Municipal Contributions		428,177
3. Present Value of Additional Municipal Contributions		(1,833,112)
4. Total Expected Future Assets		(\$1,119,484)
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$7,385,144
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$3,940,516
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$436,753	
b. Employer-Financed Vested	2,146,173	
c. Employer-Financed Nonvested	0	
d. Total		\$2,582,926
3. Total Pension Benefit Obligation		\$6,523,442
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$861,702
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$7,385,144
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$1,981,186)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Crystal Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	8	\$3,016,043	\$2,473,060
b. No Election (Greater Value)	1	428,585	284,898
c. Total	9	\$3,444,628	\$2,757,958
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*	21	\$3,784,225	\$3,784,225
b. Elected Relief Association	1	156,291	156,291
c. Total	22	\$3,940,516	\$3,940,516
4. Total			
a. Elected PERA Police and Fire*	29	\$6,800,268	\$6,257,285
b. Elected Relief Association	1	156,291	156,291
c. No Election (Greater Value)	1	428,585	284,898
d. Total	31	\$7,385,144	\$6,698,474
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$6,698,474
2. Current Assets (1.26% of Table 1,F6)			8,504,628
3. UAAL (B1-B2)			(\$1,806,154)
<b>C. NORMAL COST</b>			\$100,626

\* Includes MPRIF Reserves of \$3,079,474

## Crystal Police Consolidation Account

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

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-161)</b>	
1. Elected PERA Police and Fire	\$6,800,268
2. Elected Relief Association	156,291
3. No Election (Greater Value)	428,585
4. Total	<u>\$7,385,144</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$223,502
2. No Election (Greater Value)	\$61,949
3. Total	<u>\$285,451</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$335,253
2. No Election (Greater Value)	\$92,924
3. Total	<u>\$428,177</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.26% of Table 1, F6)</b>	\$8,504,628
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
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 + B.2.h)	<u>(1,290,145)</u>
3. Total	<u>(\$1,290,145)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$542,967)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$115,035)
2. PERA Benefit Election	(255,149)
3. Additional Contributions Made	(160,843)
4. Other	(11,940)
5. Total	<u>(\$542,967)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(62,771)

## Crystal Police Consolidation Account

**Determination of Statutory Contributions**  
(actual dollars)

JULY 1, 1995

	Percent of Payroll	Dollar Amount
A. EMPLOYEE CONTRIBUTIONS	7.60%	\$37,451 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.40%	\$56,176 *
2. Additional municipal contribution		

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1995**

TABLE 3-162

**Duluth Fire Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

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					3				3
40-44					11				11
45-49					15	12	6		33
50-54				1	1	6	12	2	22
55-59					1		3	7	11
60-64								3	3
65+									
ALL				1	31	18	21	12	83

**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					45,533				45,533
40-44					45,289				45,289
45-49					47,940	46,148	50,321		47,721
50-54				43,509	40,886	46,106	43,924	47,480	44,685
55-59					44,484		48,127	50,989	49,617
60-64								52,500	52,500
65+									
ALL				43,509	46,427	46,134	46,352	50,782	46,938

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				44	1,439	830	973	609	3,896

TABLE 4-162

**Duluth Fire Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

AGE	YEARS RETIRED							ALL
	<u>&lt;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	4	3	2	1			11
55-59	1	1	6	1	1			10
60-64		4	11	3				18
65-69		1	3	5	2			11
70-74		1	3	5	4	1		14
75-79				2	1	3	4	10
80-84					5	4	11	20
85+							5	5
ALL	2	11	28	18	14	8	20	101

**AVERAGE ANNUAL BENEFIT**

AGE	YEARS RETIRED							ALL
	<u>&lt;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			11,277					11,277
50-54	9,864	15,723	20,512	22,554	22,554			18,360
55-59	31,463	22,554	20,897	22,554	22,554			22,451
60-64		28,050	20,201	22,186				22,276
65-69		22,554	22,554	22,257	22,554			22,419
70-74		22,554	22,554	22,554	21,778	22,554		22,332
75-79				23,338	23,444	22,554	20,113	21,823
80-84					23,000	22,554	21,598	22,140
85+							20,961	20,961
ALL	20,664	22,069	20,250	22,497	22,555	22,554	21,142	21,536

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
AGE	<u>&lt;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	41,328	242,759	567,000	404,946	315,770	180,432	422,840	2,175,136

**Duluth Fire Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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		1						1
60-64			1				1	2
65-69			1	2	2			5
70-74					2			2
75-79		1	1	2	3	2	6	15
80-84				1	3	4	4	12
85+				1			11	12
ALL		3	5	6	10	6	22	52

**AVERAGE ANNUAL BENEFIT**

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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		21,711	11,043					14,599
50-54								
55-59		11,043						11,043
60-64			10,728				11,043	10,886
65-69			11,043	11,043	11,043			11,043
70-74					11,043			11,043
75-79		11,043	11,043	11,043	11,043	11,043	10,990	11,022
80-84				11,043	10,701	10,806	11,043	10,879
85+				11,043			10,909	10,920
ALL		14,599	10,980	11,043	10,940	10,885	10,962	11,170

**TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH**

AGE	<u>&lt;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	43,797	54,900	66,258	109,400	65,310	241,164	580,840	

TABLE 6-162

**Duluth Fire Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

AGE	YEARS DISABLED							ALL
	<u>&lt;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>&lt;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		21,810	21,073					21,442
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		21,810	21,073					21,442

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
AGE	<u>&lt;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		21,810	21,073					42,884



## Duluth Fire Consolidation Account

*Reconciliation Of Members*

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	84	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	83		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	83	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1994	101	3	53
B. ADDITIONS	3	0	2
C. DELETIONS			
1. Service Retirement	0	(1)	0
2. Death	(3)	0	(3)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1995	101	2	52

## Duluth Fire Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (4.43% of Table 1, F6)		\$29,904,418
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$2,556,912
2. Present Value of Regular Municipal Contributions		3,835,368
3. Present Value of Additional Municipal Contributions		22,202,966
4. Total Expected Future Assets		<u>\$28,595,246</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$58,499,664
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$29,086,083
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$3,727,256	
b. Employer-Financed Vested	15,625,074	
c. Employer-Financed Nonvested	1,851,526	
d. Total		<u>\$21,203,856</u>
3. Total Pension Benefit Obligation		\$50,289,939
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$8,209,725
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$58,499,664
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$20,385,521
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Duluth Fire Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	52	\$18,318,961	\$14,511,388
b. No Election (Greater Value)	31	11,094,620	7,815,595
c. Total	83	\$29,413,581	\$22,326,983
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*	145	\$26,682,217	\$26,682,217
b. Elected Relief Association	10	2,403,866	2,403,866
c. Total	155	\$29,086,083	\$29,086,083
4. Total			
a. Elected PERA Police and Fire*	197	\$45,001,178	\$41,193,605
b. Elected Relief Association	10	2,403,866	2,403,866
c. No Election (Greater Value)	31	11,094,620	7,815,595
d. Total	238	\$58,499,664	\$51,413,066
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$51,413,066
2. Current Assets (4.43% of Table 1,F6)			29,904,418
3. UAAL (B1-B2)			\$21,508,648
<b>C. NORMAL COST</b>			\$866,802

\* Includes MPRIF Reserves of \$24,474,356

## Duluth Fire Consolidation Account

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

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-162)</b>	
1. Elected PERA Police and Fire	\$45,001,178
2. Elected Relief Association	2,403,866
3. No Election (Greater Value)	11,094,620
4. Total	<u>\$58,499,664</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$1,556,511
2. No Election (Greater Value)	<u>\$1,000,401</u>
3. Total	<u>\$2,556,912</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$2,334,766
2. No Election (Greater Value)	<u>\$1,500,602</u>
3. Total	<u>\$3,835,368</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (4.43% of Table 1, F6)</b>	\$29,904,418
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$30,201,277
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 + B.2.h)	<u>(6,487,986)</u>
3. Total	<u>\$23,713,291</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$1,510,325)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$547,733
2. PERA Benefit Election	(241,219)
3. Additional Contributions Made	(4,796)
4. Other	<u>(1,812,043)</u>
5. Total	<u><u>(\$1,510,325)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(174,605)

## Duluth Fire Consolidation Account

**Determination of Statutory Contributions***(actual dollars)*

JULY 1, 1995

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$296,094 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1.	Regular municipal contribution	11.40%	\$444,141 *
2.	Additional municipal contribution		
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>
a.	Initial	\$30,201,277	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	\$0	12/31/2005
f.	07/01/92	\$0	12/31/2006
g.	07/01/93	(\$6,126,066)	12/31/2007
h.	07/01/94	(\$361,920)	12/31/2008
i.	07/01/95	(\$1,510,325)	12/31/2009
j.	Total	<u>\$22,202,966</u>	<u>\$2,398,437</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION		\$3,138,672

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1995

TABLE 3-078

**Duluth Police Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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					12	1			13
45-49					8	9	6		23
50-54					1	1	9	3	14
55-59							3	2	5
60-64									
65+									
ALL					22	11	18	5	56

**AVERAGE ANNUAL EARNINGS**

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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					43,750				43,750
40-44					48,721	47,297			48,612
45-49					45,285	53,694	49,211		49,600
50-54					42,322	49,011	46,706	41,831	45,513
55-59							45,589	55,236	49,448
60-64									
65+									
ALL					46,955	52,687	47,355	47,193	48,230

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

AGE	<u>&lt;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>	ALL
ALL					1,033	580	852	236	2,701

TABLE 4-078

**Duluth Police Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

AGE	YEARS RETIRED							ALL
	<u>&lt;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	8	8	1				18
60-64		6	3	3				12
65-69			7	4	3	2		16
70-74			3	5	1	2	1	12
75-79				2	3	1	9	15
80-84					3	1	6	10
85+						1	1	2
ALL	2	14	22	15	10	7	17	87

**AVERAGE ANNUAL BENEFIT**

AGE	YEARS RETIRED							ALL
	<u>&lt;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	16,065		10,616					13,341
55-59	36,677	25,360	18,024	18,153				22,328
60-64		38,631	22,148	22,909				30,580
65-69			25,020	23,290	23,290	20,721		23,726
70-74			29,324	23,479	23,290	21,577	18,723	24,211
75-79				24,076	23,290	23,290	20,688	21,834
80-84					23,290	23,290	21,196	22,034
85+						23,290	18,723	21,007
ALL	26,371	31,048	22,017	23,039	23,290	22,067	20,636	23,627

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
AGE	<u>&lt;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	52,742	434,672	484,374	345,585	232,900	154,469	350,812	2,055,549

TABLE 5-078

## Duluth Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1995

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50			3	1				4
50-54			1					1
55-59				2				2
60-64								
65-69			1			1		2
70-74		1		1	2	1	2	7
75-79				2	2	1	1	6
80-84			1	1		3	2	7
85+				1	1	2	3	7
ALL		1	6	8	5	8	8	36

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50			18,194	4,567				14,787
50-54			10,408					10,408
55-59				11,417				11,417
60-64								
65-69			11,417			10,927		11,172
70-74		10,408		11,417	11,417	10,408	11,417	11,129
75-79				11,417	11,169	10,902	10,922	11,166
80-84			11,417	11,417		10,941	11,417	11,213
85+				11,417	10,408	11,417	11,080	11,128
ALL		10,408	14,637	10,561	11,116	10,987	11,229	11,556

## TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		10,408	87,822	84,488	55,580	87,896	89,832	416,016



TABLE 6-078

**Duluth Police Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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	1	7						8
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	1	8	1					10

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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		19,802	21,231					20,517
50-54	26,888	23,284						23,735
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	26,888	22,849	21,231					23,091

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</u>	<u>&lt;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	26,888	182,792	21,231					230,910

## Duluth Police Consolidation Account

*Reconciliation Of Members*

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	59	3	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(1)	(1)	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	(1)	1	0
Vested	56		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	56	3	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	88	10	37
B. ADDITIONS	3	1	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(4)	0	(1)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	(1)	0
E. TOTAL ON JUNE 30, 1995	87	10	36

## Duluth Police Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (5.61% of Table 1, F6)		\$37,917,228
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$1,962,932
2. Present Value of Regular Municipal Contributions		2,944,398
3. Present Value of Additional Municipal Contributions		8,020,838
4. Total Expected Future Assets		<u>\$12,928,168</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$50,845,396
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$30,755,035
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$2,567,120	
b. Employer-Financed Vested	11,226,160	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$13,793,280</u>
3. Total Pension Benefit Obligation		\$44,548,315
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$6,297,081
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$50,845,396
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$6,631,087
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Duluth Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	38	\$13,757,992	\$10,453,772
b. No Election (Greater Value)	18	6,332,369	4,366,692
c. Total	56	\$20,090,361	\$14,820,464
2. Former Members			
a. Elected PERA Police and Fire	1	234,889	\$234,889
b. No Election (Greater Value)	2	877,437	877,437
c. Total	3	\$1,112,326	\$1,112,326
3. Benefit Recipients			
a. Elected PERA Police and Fire*	119	\$26,011,638	\$26,011,638
b. Elected Relief Association	14	3,631,071	3,631,071
c. Total	133	\$29,642,709	\$29,642,709
4. Total			
a. Elected PERA Police and Fire*	158	\$40,004,519	\$36,700,299
b. Elected Relief Association	14	3,631,071	3,631,071
c. No Election (Greater Value)	20	7,209,806	5,244,129
d. Total	192	\$50,845,396	\$45,575,499
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$45,575,499
2. Current Assets (5.61% of Table 1,F6)			37,917,228
3. UAAL (B1-B2)			\$7,658,271
<b>C. NORMAL COST</b>			\$585,075

\* Includes MPRIF Reserves of \$23,038,770

## Duluth Police Consolidation Account

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

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-078)</b>	
1. Elected PERA Police and Fire	\$40,004,519
2. Elected Relief Association	3,631,071
3. No Election (Greater Value)	7,209,806
4. Total	<u>\$50,845,396</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$1,349,643
2. No Election (Greater Value)	\$613,289
3. Total	<u>\$1,962,932</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$2,024,465
2. No Election (Greater Value)	\$919,933
3. Total	<u>\$2,944,398</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (5.61% of Table 1, F6)</b>	\$37,917,228
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$11,520,913
2. 15 year amortization of prior years' loss (gain)	<u>(1,664,742)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>\$9,856,171</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$1,835,333)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$264,786)
2. PERA Benefit Election	(925,294)
3. Additional Contributions Made	0
4. Other	(645,253)
5. Total	<u>(\$1,835,333)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(212,178)

## Duluth Police Consolidation Account

### ***Determination of Statutory Contributions***

(actual dollars)

JULY 1, 1995

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A. EMPLOYEE CONTRIBUTIONS		7.60%	\$205,271 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1. Regular municipal contribution		11.40%	\$307,907 *
2. Additional municipal contribution			
	<u>Date</u>	<u>Current</u>	<u>Last</u>
	<u>Established</u>	<u>Balance</u>	<u>Payment</u>
a.	Initial	\$11,520,913	12/31/2010
b.	07/01/88	\$137,363	12/31/2002
c.	07/01/89	(\$2,223,354)	12/31/2003
d.	07/01/90	(\$176,761)	12/31/2004
e.	07/01/91	\$1,842,664	12/31/2005
f.	07/01/92	(\$1,436,468)	12/31/2006
g.	07/01/93	\$147,109	12/31/2007
h.	07/01/94	\$44,705	12/31/2008
i.	07/01/95	(\$1,835,333)	12/31/2009
j.	Total	<u>\$8,020,838</u>	<u>\$816,114</u>
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$1,329,292

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1995**

**Faribault Fire Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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			3
50-54						1			1
55-59							1	1	2
60-64									
65+									
ALL					3	2	1	1	7

**AVERAGE ANNUAL EARNINGS**

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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					39,297				39,297
45-49					40,211	43,135			41,186
50-54						47,974			47,974
55-59							40,201	42,002	41,102
60-64									
65+									
ALL					39,906	45,555	40,201	42,002	41,861

AGE	PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE								ALL
	<u>&lt;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>	
ALL					119,718	91,110	40,201	42,002	293,027

**Faribault Fire Consolidation Account**  
SERVICE RETIREMENTS AS OF JUNE 30, 1995

**TABLE 4-097**

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

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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		18,612						18,612
55-59			13,954		18,746			15,871
60-64			19,270		15,422			17,346
65-69				18,746	18,746			18,746
70-74					18,746			18,746
75-79					18,746	18,746		18,746
80-84							18,746	18,746
85+							18,746	18,746
ALL		18,612	15,283	18,746	18,192	18,746	18,746	17,656

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</u>	<u>&lt;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	37,224	61,132	18,746	109,152	18,746	37,492	282,496	



TABLE 5-097

## Faribault Fire Consolidation Account

SURVIVORS AS OF JUNE 30, 1995

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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							1	1
80-84								
85+							1	1
ALL				1			2	3

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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				11,247				11,247
50-54								
55-59								
60-64								
65-69								
70-74								
75-79							938	938
80-84								
85+							11,247	11,247
ALL				11,247			6,093	7,811

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
AGE	<u>&lt;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				11,247			12,186	23,433

**Faribault Fire Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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		19,270		18,746				18,921
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		19,270		18,746				18,921

<u>AGE</u>	<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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		19,270		37,492				56,763

## Faribault Fire Consolidation Account

*Reconciliation Of Members*

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	7	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	7		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	7	1	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	16	3	4
B. ADDITIONS	0	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, 1995	16	3	3

## Faribault Fire Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (0.69% of Table 1, F6)		\$4,653,943
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$149,543
2. Present Value of Regular Municipal Contributions		224,314
3. Present Value of Additional Municipal Contributions		1,969,155
4. Total Expected Future Assets		<u>\$2,343,012</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$6,996,955
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$4,658,916
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$275,896	
b. Employer-Financed Vested	1,047,555	
c. Employer-Financed Nonvested	449,353	
d. Total		<u>\$1,772,804</u>
3. Total Pension Benefit Obligation		\$6,431,720
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$565,235
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$6,996,955
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$1,777,777
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Faribault Fire Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	4	\$1,260,240	\$1,052,452
b. No Election (Greater Value)	3	1,077,799	835,766
c. Total	7	\$2,338,039	\$1,888,218
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	1	108,990	108,990
c. Total	1	\$108,990	\$108,990
3. Benefit Recipients			
a. Elected PERA Police and Fire*	21	\$4,130,233	\$4,130,233
b. Elected Relief Association	1	419,693	419,693
c. Total	22	\$4,549,926	\$4,549,926
4. Total			
a. Elected PERA Police and Fire*	25	\$5,390,473	\$5,182,685
b. Elected Relief Association	1	419,693	419,693
c. No Election (Greater Value)	4	1,186,789	944,756
d. Total	30	\$6,996,955	\$6,547,134
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$6,547,134
2. Current Assets (0.69% of Table 1,F6)			4,653,943
3. UAAL (B1-B2)			\$1,893,191
<b>C. NORMAL COST</b>			
			\$71,229

\* Includes MPRIF Reserves of \$3,166,656

## Faribault Fire Consolidation Account

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

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-097)</b>	
1. Elected PERA Police and Fire	\$5,390,473
2. Elected Relief Association	419,693
3. No Election (Greater Value)	1,186,789
4. Total	<u>\$6,996,955</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$84,532
2. No Election (Greater Value)	\$65,011
3. Total	<u>\$149,543</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$126,798
2. No Election (Greater Value)	\$97,516
3. Total	<u>\$224,314</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.69% of Table 1, F6)</b>	\$4,653,943
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$3,206,402
2. 15 year amortization of prior years' loss (gain)	(760,386)
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>\$2,446,016</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$476,861)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$7,882)
2. PERA Benefit Election	(294,905)
3. Additional Contributions Made	0
4. Other	(174,074)
5. Total	<u><u>(\$476,861)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(55,129)

## Faribault Fire Consolidation Account

**Determination of Statutory Contributions**  
(actual dollars)

JULY 1, 1995

		Percent of Payroll	Dollar Amount	
A. EMPLOYEE CONTRIBUTIONS		7.60%	\$22,270 *	
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)				
1. Regular municipal contribution		11.40%	\$33,406 *	
2. Additional municipal contribution				
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$3,206,402	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	(\$1,191,498)	12/31/2005	(\$164,138)
f.	07/01/92	(\$389,791)	12/31/2006	(\$50,950)
g.	07/01/93	\$78,325	12/31/2007	\$9,777
h.	07/01/94	\$742,579	12/31/2008	\$89,000
i.	07/01/95	(\$476,861)	12/31/2009	(\$55,129)
j.	Total	<u>\$1,969,155</u>		<u>\$187,525</u>
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION				\$243,201

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1995**

TABLE 3-164

**Fridley Police Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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						5			5
50-54						1			1
55-59							1		1
60-64									
65+									
ALL						7	1		8

**AVERAGE ANNUAL EARNINGS**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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						57,040			57,040
45-49						54,325			54,325
50-54						46,794			46,794
55-59							47,514		47,514
60-64									
65+									
ALL						53,637	47,514		52,871

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</u>	<u>&lt;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						375,459	47,514		422,968



TABLE 4-164

**Fridley Police Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

AGE	YEARS RETIRED							ALL
	<u>&lt;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	2	1			4
65-69		1		2	2			5
70-74					1			1
75-79						1		
80-84								1
85+								
ALL		1	4	4	5	1		15

**AVERAGE ANNUAL BENEFIT**

AGE	YEARS RETIRED							ALL
	<u>&lt;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			18,410					18,410
55-59			20,362		20,083			20,269
60-64			20,641	19,804	20,083			20,083
65-69		23,320		19,804	20,083			20,619
70-74					19,525			19,525
75-79						19,525		
80-84								19,525
85+								
ALL		23,320	19,944	19,804	19,971	19,525		20,113

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
AGE	<u>&lt;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		23,320	79,776	79,216	99,855	19,525		301,695

**Fridley Police Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

AGE	YEARS SINCE DEATH							<u>ALL</u>
	<u>&lt;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**

AGE	YEARS SINCE DEATH							<u>ALL</u>
	<u>&lt;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						10.042		10.042
80-84								
85+								
ALL						10.042		10.042

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
AGE	<u>&lt;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						10.042		10.042

TABLE 6-164

**Fridley Police Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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				20,083				20,083
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL				20,083				20,083

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</u>	<u>&lt;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				20,083				20,083

## Fridley Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	8	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	8		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	8	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1994	14	2	1
B. ADDITIONS	0	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	1	0	0
E. TOTAL ON JUNE 30, 1995	15	1	1

## Fridley Police Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (1.14% of Table 1, F6)		\$7,720,329
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$286,261
2. Present Value of Regular Municipal Contributions		429,391
3. Present Value of Additional Municipal Contributions		(771,116)
4. Total Expected Future Assets		<u>(\$55,464)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$7,664,865
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$4,522,399
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$377,974	
b. Employer-Financed Vested	1,827,396	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,205,370</u>
3. Total Pension Benefit Obligation		\$6,727,769
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$937,096
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$7,664,865
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$992,560)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Fridley Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	3	\$1,188,522	\$901,266
b. No Election (Greater Value)	5	1,953,944	1,477,035
c. Total	8	\$3,142,466	\$2,378,301
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	1	369,459	369,459
c. Total	1	\$369,459	\$369,459
3. Benefit Recipients			
a. Elected PERA Police and Fire*	17	\$4,152,940	\$4,152,940
b. Elected Relief Association	0	0	0
c. Total	17	\$4,152,940	\$4,152,940
4. Total			
a. Elected PERA Police and Fire*	20	\$5,341,462	\$5,054,206
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	6	2,323,403	1,846,494
d. Total	26	\$7,664,865	\$6,900,700
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$6,900,700
2. Current Assets (1.14% of Table 1,F6)			7,720,329
3. UAAL (B1-B2)			(\$819,629)
<b>C. NORMAL COST</b>			\$93,510

\* Includes MPRIF Reserves of \$3,878,028

## Fridley Police Consolidation Account

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

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-164)</b>	
1. Elected PERA Police and Fire	\$5,341,462
2. Elected Relief Association	0
3. No Election (Greater Value)	2,323,403
4. Total	<u>\$7,664,865</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$119,802
2. No Election (Greater Value)	\$166,459
3. Total	<u>\$286,261</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$179,703
2. No Election (Greater Value)	\$249,688
3. Total	<u>\$429,391</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.14% of Table 1, F6)</b>	\$7,720,329
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$1,068,649
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 + B.2.h)	<u>(1,807,854)</u>
3. Total	<u>(\$739,206)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$31,910)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$354,239
2. PERA Benefit Election	0
3. Additional Contributions Made	(96,948)
4. Other	(289,201)
5. Total	<u><u>(\$31,910)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(3,689)

## Fridley Police Consolidation Account

**Determination of Statutory Contributions**  
(actual dollars)

JULY 1, 1995

		Percent of Payroll	Dollar Amount	
A. EMPLOYEE CONTRIBUTIONS		7.60%	\$32,146 *	
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)				
1. Regular municipal contribution		11.40%	\$48,219 *	
2. Additional municipal contribution				
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$1,068,649	12/31/2010	\$119,638
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	\$0	12/31/2007	\$0
h.	07/01/94	(\$1,807,854)	12/31/2008	(\$216,676)
i.	07/01/95	(\$31,910)	12/31/2009	(\$3,689)
j.	Total	(\$771,116)		(\$100,727)
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION				(\$20,362)

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1995**



TABLE 3-086

**Hibbing Fire Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

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					4				4
45-49					6	2			8
50-54						1	2		3
55-59							1		1
60-64									
65+									
ALL					11	3	3		17

**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					39,029				39,029
40-44					33,968				33,968
45-49					41,249	42,412			41,540
50-54						47,528	38,994		41,839
55-59							37,912		37,912
60-64									
65+									
ALL					38,400	44,117	38,633		39,450

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					422,400	132,351	115,899		670,650

**Hibbing Fire Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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
60-64		1	3					4
65-69		1	1	7				9
70-74				1				1
75-79					1			1
80-84								
85+								
ALL	1	3	4	8	1			17

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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	25,635	23,269						24,452
60-64		24,220	21,194					21,951
65-69		40,007	22,369	20,373				22,776
70-74				15,137				15,137
75-79					20,325			20,325
80-84								
85+								
ALL	25,635	29,165	21,488	19,719	20,325			22,186

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</u>	<u>&lt;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	25,635	87,495	85,952	157,752	20,325			377,162

## Hibbing Fire Consolidation Account

SURVIVORS AS OF JUNE 30, 1995

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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				2
70-74								
75-79					1			1
80-84								
85+							5	5
ALL			1	1	1		6	9

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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							3,943	3,943
65-69			8,362	7,358				7,860
70-74								
75-79					5,297			5,297
80-84								
85+							3,911	3,911
ALL			8,362	7,358	5,297		3,916	4,946

## TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<u>&lt;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			8,362	7,358	5,297		23,496	44,514

**Hibbing Fire Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

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

## Hibbing Fire Consolidation Account

*Reconciliation Of Members*

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	18	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	17		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	17	0	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	17	0	8
B. ADDITIONS	1	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, 1995	17	0	9

## Hibbing Fire Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (0.85% of Table 1, F6)	\$5,731,340
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$537,804
2. Present Value of Regular Municipal Contributions	806,705
3. Present Value of Additional Municipal Contributions	2,512,129
4. Total Expected Future Assets	<u>\$3,856,638</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$9,587,978
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$5,051,638
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$619,752
b. Employer-Financed Vested	2,309,494
c. Employer-Financed Nonvested	0
d. Total	<u>\$2,929,246</u>
3. Total Pension Benefit Obligation	\$7,980,884
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,607,094
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$9,587,978
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$2,249,544
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## Hibbing Fire Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	17	\$4,536,340	\$3,202,159
b. No Election (Greater Value)	0	0	0
c. Total	17	\$4,536,340	\$3,202,159
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*	25	\$4,754,010	\$4,754,010
b. Elected Relief Association	1	297,628	297,628
c. Total	26	\$5,051,638	\$5,051,638
4. Total			
a. Elected PERA Police and Fire*	42	\$9,290,350	\$7,956,169
b. Elected Relief Association	1	297,628	297,628
c. No Election (Greater Value)	0	0	0
d. Total	43	\$9,587,978	\$8,253,797
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$8,253,797
2. Current Assets (0.85% of Table 1,F6)			5,731,340
3. UAAL (B1-B2)			\$2,522,457
<b>C. NORMAL COST</b>			\$135,356

\* Includes MPRIF Reserves of \$4,512,667

## Hibbing Fire Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-086)</b>	
1. Elected PERA Police and Fire	\$9,290,350
2. Elected Relief Association	297,628
3. No Election (Greater Value)	0
4. Total	<u>\$9,587,978</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$537,804
2. No Election (Greater Value)	\$0
3. Total	<u>\$537,804</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$806,705
2. No Election (Greater Value)	\$0
3. Total	<u>\$806,705</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.85% of Table 1, F6)</b>	\$5,731,340
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$3,832,140
2. 15 year amortization of prior years' loss (gain)	<u>(1,386,831)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>\$2,445,309</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>\$66,820</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$169,589)
2. PERA Benefit Election	(64,386)
3. Additional Contributions Made	0
4. Other	300,795
5. Total	<u>\$66,820</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	7,725



### Hibbing Fire Consolidation Account

### ***Determination of Statutory Contributions***

(actual dollars)

JULY 1, 1995

[illegible]

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1995

TABLE 3-085

**Hibbing Police Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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					1	3			4
45-49					2	2			4
50-54						1	3		4
55-59						1			1
60-64									
65+									
ALL					4	7	3		14

AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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					43,125				43,125
40-44					37,233	37,984			37,796
45-49					34,789	37,508			36,149
50-54						37,581	42,856		41,537
55-59						38,512			38,512
60-64									
65+									
ALL					37,484	37,866	42,856		38,826

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

AGE	<u>&lt;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>	ALL
ALL					149,936	265,062	128,568		543,564

TABLE 4-085

**Hibbing Police Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

AGE	YEARS RETIRED							ALL
	<u>&lt;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		3						3
60-64		1	3					4
65-69		1		1				2
70-74					1		1	2
75-79					1			1
80-84								
85+						1	1	2
ALL		5	3	1	2	1	2	14

AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<u>&lt;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		24,332						24,332
60-64		30,904	25,262					26,673
65-69		22,297		28,667				25,482
70-74					21,071		1,893	11,482
75-79					20,820			20,820
80-84								
85+						18,631	17,079	17,855
ALL		25,239	25,262	28,667	20,946	18,631	9,486	22,153

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

AGE	<u>&lt;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	126,195	75,786	28,667	41,892	18,631	18,972		310,142

**Hibbing Police Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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							1	1
85+						2	1	3
ALL			1			2	2	5

AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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			11,040					11,040
60-64								
65-69								
70-74								
75-79								
80-84							4,496	4,496
85+						3,913	3,943	3,923
ALL			11,040			3,913	4,220	5,461

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<u>&lt;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			11,040			7,826	8,440	27,305

**Hibbing Police Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

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

## Hibbing Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	14	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	14		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	14	0	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	14	0	5
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, 1995	14	0	5

## Hibbing Police Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (0.74% of Table 1, F6)		\$4,969,893
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$414,961
2. Present Value of Regular Municipal Contributions		622,441
3. Present Value of Additional Municipal Contributions		1,661,723
4. Total Expected Future Assets		<u>\$2,699,125</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$7,669,018
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$3,868,502
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$549,040	
b. Employer-Financed Vested	1,970,427	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,519,467</u>
3. Total Pension Benefit Obligation		\$6,387,969
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,281,049
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$7,669,018
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$1,418,076
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Hibbing Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	14	\$3,800,516	\$2,760,067
b. No Election (Greater Value)	0	0	0
c. Total	14	\$3,800,516	\$2,760,067
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	\$3,449,640	\$3,449,640
b. Elected Relief Association	1	418,862	418,862
c. Total	19	\$3,868,502	\$3,868,502
4. Total			
a. Elected PERA Police and Fire*	32	\$7,250,156	\$6,209,707
b. Elected Relief Association	1	418,862	418,862
c. No Election (Greater Value)	0	0	0
d. Total	33	\$7,669,018	\$6,628,569
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$6,628,569
2. Current Assets (0.74% of Table 1,F6)			4,969,893
3. UAAL (B1-B2)			\$1,658,676
<b>C. NORMAL COST</b>			\$110,991

\* Includes MPRIF Reserves of \$3,280,371



## Hibbing Police Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-085)</b>	
1. Elected PERA Police and Fire	\$7,250,156
2. Elected Relief Association	418,862
3. No Election (Greater Value)	0
4. Total	<u>\$7,669,018</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$414,961
2. No Election (Greater Value)	\$0
3. Total	<u>\$414,961</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$622,441
2. No Election (Greater Value)	\$0
3. Total	<u>\$622,441</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.74% of Table 1, F6)</b>	\$4,969,893
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$2,914,922
2. 15 year amortization of prior years' loss (gain)	<u>(1,450,917)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>\$1,464,004</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>\$197,719</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$38,729
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	158,990
5. Total	<u>\$197,719</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	22,858

## Hibbing Police Consolidation Account

**Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1995

		Percent of Payroll	Dollar Amount	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$41,311 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$61,967 *	
2.	Additional municipal contribution			
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount**</u>
a.	Initial	\$2,914,922	12/31/2010	\$326,333
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	(\$1,086,859)	12/31/2004	(\$159,025)
e.	07/01/91	\$1,280,220	12/31/2005	\$176,360
f.	07/01/92	(\$861,076)	12/31/2006	(\$112,552)
g.	07/01/93	(\$411,645)	12/31/2007	(\$51,384)
h.	07/01/94	(\$371,556)	12/31/2008	(\$44,532)
i.	07/01/95	\$197,719	12/31/2009	\$22,858
j.	Total	<u>\$1,661,723</u>		<u>\$158,058</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$261,336

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1995

**Mankato Fire Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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									
60-64									
65+									
ALL							3		3

**AVERAGE ANNUAL EARNINGS**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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							40,115		40,115
55-59									
60-64									
65+									
ALL							40,115		40,115

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</u>	<u>&lt;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							120,345		120,345

TABLE 4-090

**Mankato Fire Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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	5					7
60-64		1	4	1				6
65-69				4	2			6
70-74				1				1
75-79					1			1
80-84					3		3	6
85+							2	2
ALL		3	10	6	6		5	30

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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			18,951					18,951
55-59		24,900	18,951					20,651
60-64		26,907	19,017	18,951				20,321
65-69				18,960	18,951			18,957
70-74				19,330				19,330
75-79					19,330			19,330
80-84					12,335		18,989	15,662
85+							18,513	18,513
ALL		25,569	18,977	19,020	15,706		18,799	18,961

**TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED**

<u>AGE</u>	<u>&lt;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		76,707	189,770	114,120	94,236		93,995	568,830

## Mankato Fire Consolidation Account

SURVIVORS AS OF JUNE 30, 1995

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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			1	1				2
65-69								
70-74								
75-79			1			1	1	3
80-84				1		1		2
85+							4	4
ALL		1	2	3		2	5	13

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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		22,690						22,690
50-54								
55-59				11,371				11,371
60-64			11,371	11,371				11,371
65-69								
70-74								
75-79			11,371			11,576	11,371	11,439
80-84				11,371		11,371		11,371
85+							8,552	8,552
ALL		22,690	11,371	11,371		11,474	9,116	11,390

## TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<u>&lt;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		22,690	22,742	34,113		22,948	45,580	148,070

**Mankato Fire Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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>&lt;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>&lt;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								

## Mankato Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	3	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	3		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	3	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1994	31	1	12
B. ADDITIONS	1	0	2
C. DELETIONS			
1. Service Retirement	0	(1)	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, 1995	30	0	13

## Mankato Fire Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (1.03% of Table 1, F6)	\$6,988,353
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$64,514
2. Present Value of Regular Municipal Contributions	96,771
3. Present Value of Additional Municipal Contributions	1,651,806
4. Total Expected Future Assets	<u>\$1,813,091</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$8,801,444
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$7,896,646
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$160,374
b. Employer-Financed Vested	550,924
c. Employer-Financed Nonvested	0
d. Total	<u>\$711,298</u>
3. Total Pension Benefit Obligation	\$8,607,944
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$193,500
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$8,801,444
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$1,619,591
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated



## Mankato Fire Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	3	\$904,798	\$758,472
b. No Election (Greater Value)	0	0	0
c. Total	3	\$904,798	\$758,472
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	\$7,647,969	\$7,647,969
b. Elected Relief Association	2	248,677	248,677
c. Total	43	\$7,896,646	\$7,896,646
4. Total			
a. Elected PERA Police and Fire*	44	\$8,552,767	\$8,406,441
b. Elected Relief Association	2	248,677	248,677
c. No Election (Greater Value)	0	0	0
d. Total	46	\$8,801,444	\$8,655,118
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$8,655,118
2. Current Assets (1.03% of Table 1,F6)			6,988,353
3. UAAL (B1-B2)			\$1,666,765
<b>C. NORMAL COST</b>			\$22,253

\* Includes MPRIF Reserves of \$7,066,970

## Mankato Fire Consolidation Account

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

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-090)</b>	
1. Elected PERA Police and Fire	\$8,552,767
2. Elected Relief Association	248,677
3. No Election (Greater Value)	0
4. Total	<u>\$8,801,444</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$64,514
2. No Election (Greater Value)	\$0
3. Total	<u>\$64,514</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$96,771
2. No Election (Greater Value)	\$0
3. Total	<u>\$96,771</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.03% of Table 1, F6)</b>	\$6,988,353
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$6,397,476
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 + B.2.h)	<u>(4,960,228)</u>
3. Total	<u>\$1,437,249</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>\$214,557</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$303,801
2. PERA Benefit Election	(119,036)
3. Additional Contributions Made	0
4. Other	29,792
5. Total	<u>\$214,557</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	24,804

## Mankato Fire Consolidation Account

**Determination of Statutory Contributions**  
(actual dollars)

JULY 1, 1995

[illegible]

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1995**

TABLE 3-173

**New Ulm Police Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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								1	1
60-64								1	1
65+									
ALL							1	3	4

**AVERAGE ANNUAL EARNINGS**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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							44,664	39,218	41,941
55-59								36,542	36,542
60-64								43,040	43,040
65+									
ALL							44,664	39,600	40,866

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

<u>AGE</u>	<u>&lt;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							44,664	118,800	163,464

TABLE 4-173

New Ulm Police Consolidation Account  
SERVICE RETIREMENTS AS OF JUNE 30, 1995

AGE	YEARS RETIRED							ALL
	<u>&lt;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					2
60-64		1						1
65-69					1			1
70-74								
75-79								
80-84								
85+								
ALL	1	2	3		1			7

AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<u>&lt;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	17,165		14,806					15,592
55-59		16,149	15,454					15,802
60-64		18,876						18,876
65-69					13,669			13,669
70-74								
75-79								
80-84								
85+								
ALL	17,165	17,513	15,022		13,669			15,846

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
AGE	<u>&lt;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	17,165	35,026	45,066		13,669			110,922

TABLE 5-173

## New Ulm Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1995

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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>&lt;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					13,669			13,669
65-69				13,669				13,669
70-74								
75-79								
80-84								
85+								
ALL				13,669	13,669			13,669

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
AGE	<u>&lt;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				13,669	13,669			27,338

TABLE 6-173

New Ulm Police Consolidation Account  
DISABILITY RETIREMENTS AS OF JUNE 30, 1995

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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>&lt;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>&lt;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, 1994	5	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	0		
E. TOTAL ON JUNE 30, 1995	4	1	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	6	0	2
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	0
E. TOTAL ON JUNE 30, 1995	7	0	2



## New Ulm Police Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (0.64% of Table 1, F6)	\$4,347,876
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$56,380
2. Present Value of Regular Municipal Contributions	84,570
3. Present Value of Additional Municipal Contributions	(1,085,262)
4. Total Expected Future Assets	<u>(\$944,312)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$3,403,564
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$1,983,396
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$188,629
b. Employer-Financed Vested	1,049,654
c. Employer-Financed Nonvested	0
d. Total	<u>\$1,238,283</u>
3. Total Pension Benefit Obligation	\$3,221,679
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$181,885
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$3,403,564
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$1,126,197)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## New Ulm Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	4	\$1,420,168	\$1,289,794
b. No Election (Greater Value)	0	0	0
c. Total	4	\$1,420,168	\$1,289,794
2. Former Members			
a. Elected PERA Police and Fire	1	66,733	\$66,733
b. No Election (Greater Value)	0	0	0
c. Total	1	\$66,733	\$66,733
3. Benefit Recipients			
a. Elected PERA Police and Fire*	9	\$1,916,663	\$1,916,663
b. Elected Relief Association	0	0	0
c. Total	9	\$1,916,663	\$1,916,663
4. Total			
a. Elected PERA Police and Fire*	14	\$3,403,564	\$3,273,190
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	14	\$3,403,564	\$3,273,190
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$3,273,190
2. Current Assets (0.64% of Table 1,F6)			4,347,876
3. UAAL (B1-B2)			(\$1,074,686)
<b>C. NORMAL COST</b>			\$30,656

\* Includes MPRIF Reserves of \$1,916,663

## New Ulm Police Consolidation Account

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

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-173)</b>	
1. Elected PERA Police and Fire	\$3,403,564
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$3,403,564</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$56,380
2. No Election (Greater Value)	\$0
3. Total	<u>\$56,380</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$84,570
2. No Election (Greater Value)	\$0
3. Total	<u>\$84,570</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.64% of Table 1, F6)</b>	\$4,347,876
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$662,137
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 + B.2.h)	<u>(1,170,388)</u>
3. Total	<u>(\$508,250)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$577,012)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$39,502
2. PERA Benefit Election	(35,275)
3. Additional Contributions Made	(67,000)
4. Other	(514,239)
5. Total	<u>(\$577,012)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(66,707)

## New Ulm Police Consolidation Account

**Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1995

		Percent of Payroll	Dollar Amount	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$12,423 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$18,635 *	
2.	Additional municipal contribution			
	<div>Date Established</div>	<div>Current Balance</div>	<div>Last Payment</div>	<div>Payment Amount**</div>
a.	Initial	\$662,137	12/31/2010	\$74,128
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	\$0	12/31/2007	\$0
h.	07/01/94	(\$1,170,388)	12/31/2008	(\$140,274)
i.	07/01/95	(\$577,012)	12/31/2009	(\$66,707)
j.	Total	(\$1,085,262)		(\$132,853)
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			(\$101,795)

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1995

**Red Wing Fire Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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
60-64								1	1
65+									
ALL						4		1	5

**AVERAGE ANNUAL EARNINGS**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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						42,491			42,491
55-59						42,699			42,699
60-64								48,590	48,590
65+									
ALL						42,543		48,590	43,752

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</u>	<u>&lt;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						170,172		48,590	218,760

TABLE 4-081

**Red Wing Fire Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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		6						6
60-64		3	4	1				8
65-69				1				1
70-74					1	1		2
75-79					1			1
80-84								
85+								
ALL		9	4	2	2	1		18

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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		17,797						17,797
60-64		22,080	16,387	15,879				18,458
65-69				13,689				13,689
70-74					13,562	12,417		12,990
75-79					15,781			15,781
80-84								
85+								
ALL		19,225	16,387	14,784	14,672	12,417		17,216

**TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED**

<u>AGE</u>	<u>&lt;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	173,025	65,548	29,568	29,344	12,417			309,888

TABLE 5-081

**Red Wing Fire Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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					1			1
70-74			1					1
75-79								
80-84								
85+							1	1
ALL			1	1	1		1	4

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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				2,543				2,543
50-54								
55-59								
60-64								
65-69					10,544			10,544
70-74			8,575					8,575
75-79								
80-84								
85+							5,465	5,465
ALL			8,575	2,543	10,544		5,465	6,782

**TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH**

<u>AGE</u>	<u>&lt;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			8,575	2,543	10,544		5,465	27,128

**Red Wing Fire Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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>&lt;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								
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>&lt;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, 1994	5	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	0		
E. TOTAL ON JUNE 30, 1995	5	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1994	18	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, 1995	18	0	4

## Red Wing Fire Consolidation Account

**Actuarial Balance Sheet**  
(actual dollars)

JULY 1, 1995

A. CURRENT ASSETS (0.91% of Table 1, F6)	\$6,153,816
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$89,375
2. Present Value of Regular Municipal Contributions	134,062
3. Present Value of Additional Municipal Contributions	4,658
4. Total Expected Future Assets	<u>\$228,095</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$6,381,911
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$4,754,075
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$231,773
b. Employer-Financed Vested	1,111,053
c. Employer-Financed Nonvested	0
d. Total	<u>\$1,342,826</u>
3. Total Pension Benefit Obligation	\$6,096,901
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$285,010
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$6,381,911
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$56,915)
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, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	5	\$1,627,836	\$1,397,986
b. No Election (Greater Value)	0	0	0
c. Total	5	\$1,627,836	\$1,397,986
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	\$2,263,115	\$2,263,115
b. Elected Relief Association	13	2,490,960	2,490,960
c. Total	22	\$4,754,075	\$4,754,075
4. Total			
a. Elected PERA Police and Fire*	14	\$3,890,951	\$3,661,101
b. Elected Relief Association	13	2,490,960	2,490,960
c. No Election (Greater Value)	0	0	0
d. Total	27	\$6,381,911	\$6,152,061
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$6,152,061
2. Current Assets (0.91% of Table 1,F6)			6,153,816
3. UAAL (B1-B2)			(\$1,755)
<b>C. NORMAL COST</b>			\$44,534

\* Includes MPRIF Reserves of \$2,263,115

## Red Wing Fire Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1995

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-081)	
1. Elected PERA Police and Fire	\$3,890,951
2. Elected Relief Association	2,490,960
3. No Election (Greater Value)	0
4. Total	<u>\$6,381,911</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$89,375
2. No Election (Greater Value)	\$0
3. Total	<u>\$89,375</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$134,062
2. No Election (Greater Value)	\$0
3. Total	<u>\$134,062</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.91% of Table 1, F6)	\$6,153,816
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$1,252,262
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 + B.2.h)	<u>(1,106,912)</u>
3. Total	<u>\$145,351</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$140,693)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$16,575
2. PERA Benefit Election	0
3. Additional Contributions Made	(11,463)
4. Other	<u>(145,805)</u>
5. Total	<u><u>(\$140,693)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(16,265)



**Red Wing Police Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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>&lt;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						46,305			46,305
50-54							50,940		50,940
55-59									
60-64									
65+									
ALL						46,305	50,940		48,622

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

<u>AGE</u>	<u>&lt;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						138,915	152,820		291,732

TABLE 4-089

**Red Wing Police Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

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

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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		20,452			17,730			19,545
55-59				17,785				17,785
60-64			21,583	20,480				21,307
65-69					17,915			17,915
70-74						7,944	5,215	6,580
75-79								
80-84							4,306	4,306
85+								
ALL		20,452	21,583	19,133	17,853	7,944	4,609	15,661

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</u>	<u>&lt;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		40,904	64,749	38,266	53,559	7,944	13,827	219,254

## Red Wing Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1995

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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								
85+							1	1
ALL			1	1		2	1	5

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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			17,416					17,416
60-64				22,452				22,452
65-69						6,237		6,237
70-74								
75-79						3,017		3,017
80-84								
85+							2,856	2,856
ALL			17,416	22,452		4,627	2,856	10,396

## TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<u>&lt;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			17,416	22,452		9,254	2,856	51,980



TABLE 6-089

**Red Wing Police Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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>&lt;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				16,821				16,821
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL				16,821				16,821

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</u>	<u>&lt;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				16,821				16,821

## Red Wing Police Consolidation Account

*Reconciliation Of Members*

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	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, 1995	6	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1994	13	2	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, 1995	14	1	5

## Red Wing Police Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (1.23% of Table 1, F6)	\$8,291,563
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$143,826
2. Present Value of Regular Municipal Contributions	215,739
3. Present Value of Additional Municipal Contributions	(103,751)
4. Total Expected Future Assets	<u>\$255,814</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$8,547,377
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$5,866,321
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$287,389
b. Employer-Financed Vested	1,850,332
c. Employer-Financed Nonvested	0
d. Total	<u>\$2,137,721</u>
3. Total Pension Benefit Obligation	\$8,004,042
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$543,335
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$8,547,377
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$287,521)
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, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	4	\$1,578,573	\$1,317,518
b. No Election (Greater Value)	2	1,102,483	952,915
c. Total	6	\$2,681,056	\$2,270,433
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	\$326,832	\$326,832
b. Elected Relief Association	14	5,539,489	5,539,489
c. Total	20	\$5,866,321	\$5,866,321
4. Total			
a. Elected PERA Police and Fire*	10	\$1,905,405	\$1,644,350
b. Elected Relief Association	14	5,539,489	5,539,489
c. No Election (Greater Value)	2	1,102,483	952,915
d. Total	26	\$8,547,377	\$8,136,754
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$8,136,754
2. Current Assets (1.23% of Table 1,F6)			8,291,563
3. UAAL (B1-B2)			(\$154,809)
<b>C. NORMAL COST</b>			\$70,849

\* Includes MPRIF Reserves of \$251,042

## Red Wing Police Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-089)</b>	
1. Elected PERA Police and Fire	\$1,905,405
2. Elected Relief Association	5,539,489
3. No Election (Greater Value)	1,102,483
4. Total	<u>\$8,547,377</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$107,908
2. No Election (Greater Value)	\$35,918
3. Total	<u>\$143,826</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$161,863
2. No Election (Greater Value)	\$53,876
3. Total	<u>\$215,739</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.23% of Table 1, F6)</b>	\$8,291,563
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$1,724,435
2. 15 year amortization of prior years' loss (gain)	<u>(1,760,730)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>(\$36,294)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$67,456)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$4,478
2. PERA Benefit Election	0
3. Additional Contributions Made	(18,850)
4. Other	<u>(53,084)</u>
5. Total	<u>(\$67,456)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(7,798)

## Red Wing Police Consolidation Account

### ***Determination of Statutory Contributions***

(actual dollars)

JULY 1, 1995

	Percent of Payroll	Dollar Amount
A. EMPLOYEE CONTRIBUTIONS	7.60%	\$22,172 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.40%	\$33,258 *
2. Additional municipal contribution		
	Current	Last
Date	Balance	Payment
Established		Payment
a. Initial	\$1,724,435	12/31/2010 \$193,055
b. 07/01/88	\$0	12/31/2002 \$0
c. 07/01/89	\$0	12/31/2003 \$0
d. 07/01/90	\$665,627	12/31/2004 \$97,392
e. 07/01/91	(\$985,978)	12/31/2005 (\$135,826)
f. 07/01/92	(\$88,592)	12/31/2006 (\$11,580)
g. 07/01/93	\$24,955	12/31/2007 \$3,115
h. 07/01/94	(\$1,376,741)	12/31/2008 (\$165,006)
i. 07/01/95	(\$67,456)	12/31/2009 (\$7,798)
j. Total	(\$103,751)	(\$26,648)
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION		\$28,782

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1995**

TABLE 3-160

**Richfield Police Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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				3
45-49					3	4			7
50-54					1	2	1		4
55-59									
60-64									
65+									
ALL					8	6	1		15

**AVERAGE ANNUAL EARNINGS**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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					52,091				52,091
40-44					50,864				50,864
45-49					52,353	51,967			52,132
50-54					55,095	51,197	56,732		53,555
55-59									
60-64									
65+									
ALL					52,105	51,710	56,732		52,255

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

<u>AGE</u>	<u>&lt;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					416,840	310,260	56,732		783,825

TABLE 4-160

**Richfield Police Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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	3		1			5
65-69				3	1			4
70-74				1	1			2
75-79						1		1
80-84								
85+								
ALL		5	3	4	3	1		16

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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		21,634						21,634
55-59		23,827						23,827
60-64		24,170	26,106		22,377			24,973
65-69				23,536	22,377			23,246
70-74				15,229	20,341			17,785
75-79						22,377		22,377
80-84								
85+								
ALL		23,018	26,106	21,459	21,698	22,377		22,920

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</u>	<u>&lt;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		115,090	78,318	85,836	65,094	22,377		366,720



TABLE 5-160

**Richfield Police Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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								
70-74			1		1	1		3
75-79				2				2
80-84			2		1			3
85+					1			1
ALL			5	2	3	1		11

**AVERAGE ANNUAL BENEFIT**

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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			11,189					11,189
65-69								
70-74			11,189		10,461	10,461		10,704
75-79				10,825				10,825
80-84			11,189		11,189			11,189
85+					11,189			11,189
ALL			11,189	10,825	10,946	10,461		10,991

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
AGE	<u>&lt;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			55,945	21,650	32,838	10,461		120,901

TABLE 6-160

**Richfield Police Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

AGE	YEARS DISABLED							ALL
	<u>&lt;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			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
	<u>&lt;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	20,922		21,456					21,189
50-54			22,377					22,377
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	20,922		21,917					21,585

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
AGE	<u>&lt;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	20,922		43,834					64,755

## Richfield Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	16	3	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	15		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	15	3	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1994	17	2	11
B. ADDITIONS	0	1	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, 1995	16	3	11

## Richfield Police Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (1.87% of Table 1, F6)	\$12,662,049
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$590,636
2. Present Value of Regular Municipal Contributions	885,955
3. Present Value of Additional Municipal Contributions	(262,955)
4. Total Expected Future Assets	\$1,213,636
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$13,875,685
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$7,684,981
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$723,056
b. Employer-Financed Vested	2,277,223
c. Employer-Financed Nonvested	1,099,225
d. Total	\$4,099,504
3. Total Pension Benefit Obligation	\$11,784,485
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$2,091,200
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$13,875,685
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$877,564)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## Richfield Police Consolidation Account

**Entry Age Normal Cost Calculations***(actual dollars)*

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	6	\$2,343,389	\$1,737,381
b. No Election (Greater Value)	9	3,847,315	2,865,510
c. Total	15	\$6,190,704	\$4,602,891
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	3	668,537	668,537
c. Total	3	\$668,537	\$668,537
3. Benefit Recipients			
a. Elected PERA Police and Fire*	22	\$4,607,360	\$4,607,360
b. Elected Relief Association	8	2,409,084	2,409,084
c. Total	30	\$7,016,444	\$7,016,444
4. Total			
a. Elected PERA Police and Fire*	28	\$6,950,749	\$6,344,741
b. Elected Relief Association	8	2,409,084	2,409,084
c. No Election (Greater Value)	12	4,515,852	3,534,047
d. Total	48	\$13,875,685	\$12,287,872
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$12,287,872
2. Current Assets (1.87% of Table 1,F6)			12,662,049
3. UAAL (B1-B2)			(\$374,177)
<b>C. NORMAL COST</b>			\$172,616

\* Includes MPRIF Reserves of \$4,065,299

## Richfield Police Consolidation Account

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

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-160)</b>	
1. Elected PERA Police and Fire	\$6,950,749
2. Elected Relief Association	2,409,084
3. No Election (Greater Value)	4,515,852
4. Total	<u>\$13,875,685</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$246,514
2. No Election (Greater Value)	\$344,122
3. Total	<u>\$590,636</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$369,771
2. No Election (Greater Value)	\$516,184
3. Total	<u>\$885,955</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.87% of Table 1, F6)</b>	\$12,662,049
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$3,823,512
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 + B.2.h)	<u>(3,377,393)</u>
3. Total	<u>\$446,119</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$709,074)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$16,233)
2. PERA Benefit Election	(82,823)
3. Additional Contributions Made	(15,067)
4. Other	(594,951)
5. Total	<u>(\$709,074)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(81,974)

## Richfield Police Consolidation Account

**Determination of Statutory Contributions***(actual dollars)*

JULY 1, 1995

		Percent of Payroll	Dollar Amount	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$59,572 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$89,357 *	
2.	Additional municipal contribution			
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount**</u>
a.	Initial	\$3,823,512	12/31/2010	\$428,052
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	(\$3,535,955)	12/31/2006	(\$462,188)
g.	07/01/93	\$13,042	12/31/2007	\$1,628
h.	07/01/94	\$145,520	12/31/2008	\$17,441
i.	07/01/95	(\$709,074)	12/31/2009	(\$81,974)
j.	Total	<u>(\$262,955)</u>		<u>(\$97,041)</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$51,888

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1995

**Rochester Fire Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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				3
40-44					7				7
45-49					5	5			10
50-54						3	7		10
55-59						1	7	2	10
60-64									
65+									
ALL					15	9	14	2	40

**AVERAGE ANNUAL EARNINGS**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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					50,002				50,002
40-44					49,117				49,117
45-49					52,303	49,834			51,069
50-54						55,342	48,491		50,546
55-59						43,559	50,300	50,335	49,633
60-64									
65+									
ALL					50,356	50,973	49,396	50,335	50,157

<u>PRIOR FISCAL YEAR EARNINGS (IN THOUSANDS) BY YEARS OF SERVICE</u>									
<u>AGE</u>	<u>&lt;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					755	459	692	101	2,006



TABLE 4-094

**Rochester Fire Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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		4						4
55-59		3	3					6
60-64			2	7	1			10
65-69		3	1	7	3	1		15
70-74			1	9	5	1		16
75-79				1	1	1		3
80-84					1	1	1	3
85+								
ALL		10	7	24	11	4	1	57

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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		22,366						22,366
55-59		29,305	23,076					26,191
60-64			24,904	23,427	21,796			23,559
65-69		34,148	24,595	24,541	21,604	10,553		24,946
70-74			26,950	24,389	22,368	20,075		23,648
75-79				24,278	23,516	23,809		23,868
80-84					24,090	21,796	21,796	22,561
85+								
ALL		27,982	24,369	24,148	22,369	19,058	21,796	24,106

**TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED**

<u>AGE</u>	<u>&lt;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	279,820	170,583	579,552	246,059	76,232	21,796	1,374,042	

TABLE 5-094

**Rochester Fire Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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			1	1		2		4
70-74			1	2	1			4
75-79		1				1	3	5
80-84							3	3
85+					1		1	2
ALL		1	3	3	3	3	7	20

**AVERAGE ANNUAL BENEFIT**

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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			10,204		10,324			10,264
65-69			10,323	10,329		10,324		10,325
70-74			10,324	10,324	9,469			10,110
75-79		10,324				10,324	10,125	10,205
80-84							10,284	10,284
85+					10,324		10,324	10,324
ALL		10,324	10,284	10,326	10,039	10,324	10,222	10,240

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
AGE	<u>&lt;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		10,324	30,852	30,978	30,117	30,972	71,554	204,800

TABLE 6-094

**Rochester Fire Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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>&lt;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				15,718				15,718
50-54				20,649				20,649
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL				18,184				18,184

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</u>	<u>&lt;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				36,368				36,368

## Rochester Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	40	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	40		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	40	0	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	58	2	19
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, 1995	57	2	20

## Rochester Fire Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (3.80% of Table 1, F6)		\$25,662,065
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$1,385,760
2. Present Value of Regular Municipal Contributions		2,078,640
3. Present Value of Additional Municipal Contributions		8,215,186
4. Total Expected Future Assets		\$11,679,586
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$37,341,651
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$22,589,014
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$1,784,176	
b. Employer-Financed Vested	8,235,075	
c. Employer-Financed Nonvested	421,377	
d. Total		\$10,440,628
3. Total Pension Benefit Obligation		\$33,029,642
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$4,312,009
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$37,341,651
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$7,367,577
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Rochester Fire Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	26	\$9,199,447	\$6,896,000
b. No Election (Greater Value)	14	5,553,190	4,389,062
c. Total	40	\$14,752,637	\$11,285,062
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*	11	\$2,745,886	\$2,745,886
b. Elected Relief Association	68	19,843,128	19,843,128
c. Total	79	\$22,589,014	\$22,589,014
4. Total			
a. Elected PERA Police and Fire*	37	\$11,945,333	\$9,641,886
b. Elected Relief Association	68	19,843,128	19,843,128
c. No Election (Greater Value)	14	5,553,190	4,389,062
d. Total	119	\$37,341,651	\$33,874,076
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$33,874,076
2. Current Assets (3.80% of Table 1,F6)			25,662,065
3. UAAL (B1-B2)			\$8,212,011
<b>C. NORMAL COST</b>			\$412,105

\* Includes MPRIF Reserves of \$2,259,384

## Rochester Fire Consolidation Account

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

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-094)</b>	
1. Elected PERA Police and Fire	\$11,945,333
2. Elected Relief Association	19,843,128
3. No Election (Greater Value)	5,553,190
4. Total	<u>\$37,341,651</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$930,314
2. No Election (Greater Value)	\$455,446
3. Total	<u>\$1,385,760</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$1,395,471
2. No Election (Greater Value)	\$683,169
3. Total	<u>\$2,078,640</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (3.80% of Table 1, F6)</b>	\$25,662,065
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$8,382,442
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 + B.2.h)	<u>451,685</u>
3. Total	<u>\$8,834,127</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$618,941)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$279,650)
2. PERA Benefit Election	(303,727)
3. Additional Contributions Made	0
4. Other	(35,564)
5. Total	<u>(\$618,941)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(71,554)

## JULY 1, 1995

**\*\* Contribution is assumed to be paid on December 31, 1995**



**Rochester Police Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

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				2
40-44					16				16
45-49					5	3	2		10
50-54						2	14	1	17
55-59								4	4
60-64									
65+									
ALL					23	5	16	5	49

**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					54,623				54,623
40-44					48,351				48,351
45-49					49,217	47,712	53,571		49,636
50-54						47,086	52,313	54,441	51,823
55-59								52,549	52,549
60-64									
65+									
ALL					49,085	47,462	52,470	52,927	50,416

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					1,129	237	840	265	2,470

TABLE 4-082

**Rochester Police Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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	4	2	5					11
60-64		2	3	2				7
65-69		1	7	3	5			16
70-74			3		4	1		8
75-79			1		2	1	1	5
80-84					2	1		3
85+							2	2
ALL	5	7	19	5	13	3	3	55

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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	20,075	20,935						20,648
55-59	35,520	29,694	22,241					28,425
60-64		27,646	24,278	21,342				24,401
65-69		24,769	24,556	21,163	22,376			23,252
70-74			24,271		22,903	20,643		23,134
75-79			27,417		24,084	20,069	23,697	23,870
80-84					23,890	23,697		23,826
85+							23,890	23,890
ALL	32,431	25,903	24,009	21,235	23,034	21,470	23,826	24,384

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</u>	<u>&lt;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	162,155	181,321	456,171	106,175	299,442	64,410	71,478	1,341,120

TABLE 5-082

## Rochester Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1995

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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			2					2
60-64					1			1
65-69			2					2
70-74								
75-79				1	1	1	1	4
80-84							1	1
85+			1	1				2
ALL			5	2	2	1	2	12

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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			10,238					10,238
60-64					10,156			10,156
65-69			10,238					10,238
70-74								
75-79				10,321	10,156	10,303	10,156	10,234
80-84							11,223	11,223
85+			10,156	10,321				10,239
ALL			10,222	10,321	10,156	10,303	10,690	10,312

## TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<u>&lt;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			51,110	20,642	20,312	10,303	21,380	123,744

TABLE 6-082

**Rochester Police Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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						12,122		12,122
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL						12,122		12,122

<u>AGE</u>	<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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						12,122		12,122

## Rochester Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	54	3	0
B. ADDITIONS	0	1	0
C. DELETIONS			
1. Service Retirement	(4)	(1)	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	49		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	49	3	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	52	1	11
B. ADDITIONS	5	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, 1995	55	1	12

## Rochester Police Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (3.98% of Table 1, F6)		\$26,905,328
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$1,869,213
2. Present Value of Regular Municipal Contributions		2,803,821
3. Present Value of Additional Municipal Contributions		5,895,339
4. Total Expected Future Assets		\$10,568,373
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$37,473,701
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$19,249,571
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$2,185,995	
b. Employer-Financed Vested	9,672,995	
c. Employer-Financed Nonvested	627,792	
d. Total		\$12,486,782
3. Total Pension Benefit Obligation		\$31,736,353
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$5,737,348
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$37,473,701
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$4,831,025
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Rochester Police Consolidation Account

**Entry Age Normal Cost Calculations***(actual dollars)*

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	36	\$13,058,884	\$9,610,794
b. No Election (Greater Value)	13	5,165,246	4,022,040
c. Total	49	\$18,224,130	\$13,632,834
2. Former Members			
a. Elected PERA Police and Fire	2	179,437	\$179,437
b. No Election (Greater Value)	1	416,088	416,088
c. Total	3	\$595,525	\$595,525
3. Benefit Recipients			
a. Elected PERA Police and Fire*	38	\$9,774,873	\$9,774,873
b. Elected Relief Association	30	8,879,173	8,879,173
c. Total	68	\$18,654,046	\$18,654,046
4. Total			
a. Elected PERA Police and Fire*	76	\$23,013,194	\$19,565,104
b. Elected Relief Association	30	8,879,173	8,879,173
c. No Election (Greater Value)	14	5,581,334	4,438,128
d. Total	120	\$37,473,701	\$32,882,405
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$32,882,405
2. Current Assets (3.98% of Table 1,F6)			26,905,328
3. UAAL (B1-B2)			\$5,977,077
<b>C. NORMAL COST</b>			\$492,367

\* Includes MPRIF Reserves of \$9,489,828

## Rochester Police Consolidation Account

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

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-082)</b>	
1. Elected PERA Police and Fire	\$23,013,194
2. Elected Relief Association	8,879,173
3. No Election (Greater Value)	5,581,334
4. Total	<u>\$37,473,701</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$1,431,299
2. No Election (Greater Value)	\$437,914
3. Total	<u>\$1,869,213</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$2,146,949
2. No Election (Greater Value)	\$656,872
3. Total	<u>\$2,803,821</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (3.98% of Table 1, F6)</b>	\$26,905,328
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$7,906,535
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 + B.2.h)	<u>(1,952,519)</u>
3. Total	<u>\$5,954,016</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$58,677)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$210,862
2. PERA Benefit Election	(485,760)
3. Additional Contributions Made	0
4. Other	216,221
5. Total	<u>(\$58,677)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(6,784)





TABLE 3-084

**St. Cloud Fire Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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						4	2		6
50-54						3	3		6
55-59								4	4
60-64									
65+									
ALL						7	5	4	16

**AVERAGE ANNUAL EARNINGS**

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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						43,221	42,830		43,091
50-54						40,177	41,749		40,963
55-59								53,634	53,634
60-64									
65+									
ALL						41,916	42,181	53,634	44,928

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE									
AGE	<u>&lt;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>	ALL
ALL						293,412	210,905	214,536	718,848

TABLE 4-084

**St. Cloud Fire Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

AGE	YEARS RETIRED							ALL
	<u>&lt;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
60-64	2		2	1				5
65-69		1	1	3	1	1		7
70-74			2	2	1	3	1	9
75-79						1	1	2
80-84								
85+							1	1
ALL	2	2	6	6	2	5	3	26

**AVERAGE ANNUAL BENEFIT**

AGE	YEARS RETIRED							ALL
	<u>&lt;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		24,247	21,235					22,741
60-64	39,512		20,456	19,107				27,809
65-69		36,625	22,929	22,929	20,199	21,291		24,262
70-74			30,483	22,929	21,291	21,291	19,653	23,516
75-79						22,929	21,291	22,110
80-84								
85+							17,470	17,470
ALL	39,512	30,436	24,340	22,292	20,745	21,619	19,471	24,142

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
AGE	<u>&lt;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	79,024	60,872	146,040	133,752	41,490	108,095	58,413	627,692

TABLE 5-084

**St. Cloud Fire Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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					1			1
65-69			3					3
70-74								
75-79								
80-84							1	1
85+							2	2
ALL		1	4		1		3	9

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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			13,102					13,102
50-54		11,995						11,995
55-59								
60-64					13,102			13,102
65-69			13,102					13,102
70-74								
75-79								
80-84							13,102	13,102
85+							13,102	13,102
ALL		11,995	13,102		13,102		13,102	12,979

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH</u>								
<u>AGE</u>	<u>&lt;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		11,995	52,408		13,102		39,306	116,811

**St. Cloud Fire Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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		19,034						19,034
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		19,034						19,034

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</u>	<u>&lt;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		19,034						19,034

## St. Cloud Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	18	0	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	16		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	16	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1994	24	1	10
B. ADDITIONS	2	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, 1995	26	1	9

## St. Cloud Fire Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (1.49% of Table 1, F6)	\$10,037,299
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$369,122
2. Present Value of Regular Municipal Contributions	553,683
3. Present Value of Additional Municipal Contributions	3,812,170
4. Total Expected Future Assets	<u>\$4,734,975</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$14,772,274
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$8,868,021
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$734,082
b. Employer-Financed Vested	3,995,842
c. Employer-Financed Nonvested	0
d. Total	<u>\$4,729,924</u>
3. Total Pension Benefit Obligation	\$13,597,945
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,174,329
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$14,772,274
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$3,560,646
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, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	13	\$4,857,403	\$4,166,394
b. No Election (Greater Value)	3	1,046,850	838,795
c. Total	16	\$5,904,253	\$5,005,189
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*	32	\$7,291,454	\$7,291,454
b. Elected Relief Association	4	1,576,567	1,576,567
c. Total	36	\$8,868,021	\$8,868,021
4. Total			
a. Elected PERA Police and Fire*	45	\$12,148,857	\$11,457,848
b. Elected Relief Association	4	1,576,567	1,576,567
c. No Election (Greater Value)	3	1,046,850	838,795
d. Total	52	\$14,772,274	\$13,873,210
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$13,873,210
2. Current Assets (1.49% of Table 1,F6)			10,037,299
3. UAAL (B1-B2)			\$3,835,911
<b>C. NORMAL COST</b>			\$140,351

\* Includes MPRIF Reserves of \$6,644,751



## St. Cloud Fire Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-084)</b>	
1. Elected PERA Police and Fire	\$12,148,857
2. Elected Relief Association	1,576,567
3. No Election (Greater Value)	1,046,850
4. Total	<u>\$14,772,274</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$288,843
2. No Election (Greater Value)	<u>\$80,279</u>
3. Total	<u>\$369,122</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$433,264
2. No Election (Greater Value)	<u>\$120,419</u>
3. Total	<u>\$553,683</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.49% of Table 1, F6)</b>	\$10,037,299
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$5,677,761
2. 15 year amortization of prior years' loss (gain)	<u>(1,771,727)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>\$3,906,034</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$93,864)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$286,192
2. PERA Benefit Election	(145,120)
3. Additional Contributions Made	0
4. Other	<u>(234,936)</u>
5. Total	<u>(\$93,864)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(10,851)

### St. Cloud Fire Consolidation Account

**Determination of Statutory Contributions**  
(actual dollars)

JULY 1, 1995

[illegible]

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1995**

**St. Louis Park Fire Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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				3
45-49					4	3			7
50-54									
55-59							2		2
60-64							1		1
65+									
ALL					8	3	3		14

**AVERAGE ANNUAL EARNINGS**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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					55,566				55,566
40-44					52,362				52,362
45-49					52,389	53,500			52,865
50-54									
55-59							51,695		51,695
60-64							51,342		51,342
65+									
ALL					52,776	53,500	51,577		52,674

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</u>	<u>&lt;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					422,208	160,500	154,731		737,436

**St. Louis Park Fire Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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
60-64		1				1		2
65-69			2		1			3
70-74						1		1
75-79					1			1
80-84					1			1
85+								
ALL		3	2		3	3		11

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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		20,538				20,538		20,538
55-59		21,360						21,360
60-64		21,101				20,538		20,820
65-69			25,621		22,181			24,474
70-74						23,356		23,356
75-79					22,592			22,592
80-84					24,646			24,646
85+								
ALL		21,000	25,621		23,140	21,477		22,554

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</u>	<u>&lt;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		63,000	51,242		69,420	64,431		248,094

**St. Louis Park Fire Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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
60-64						1		1
65-69			2		1			3
70-74			2		1	1		4
75-79					1			1
80-84								
85+							1	1
ALL			5		3	3	1	12

<u>AGE</u>	<u>AVERAGE ANNUAL BENEFIT</u>							<u>ALL</u>
	<u>&lt;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			16,431			16,431		16,431
60-64						16,431		16,431
65-69			16,431		16,431			16,431
70-74			16,431		16,431	16,431		16,431
75-79					18,318			18,318
80-84								
85+							11,522	11,522
ALL			16,431		17,060	16,431	11,522	16,179

<u>AGE</u>	<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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			82,155		51,180	49,293	11,522	194,148

**St. Louis Park Fire Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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>&lt;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			20,538					20,538
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			20,538					20,538

**TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED**

<u>AGE</u>	<u>&lt;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			20,538					20,538

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	15	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	14		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	14	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1994	12	1	11
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, 1995	11	1	12

## St. Louis Park Fire Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (1.56% of Table 1, F6)	\$10,546,545
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$587,580
2. Present Value of Regular Municipal Contributions	881,370
3. Present Value of Additional Municipal Contributions	976,416
4. Total Expected Future Assets	<u>\$2,445,366</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$12,991,911
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$7,568,649
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$670,538
b. Employer-Financed Vested	2,229,444
c. Employer-Financed Nonvested	687,537
d. Total	<u>\$3,587,519</u>
3. Total Pension Benefit Obligation	\$11,156,168
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,835,743
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$12,991,911
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$609,623
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated



## St. Louis Park Fire Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	2	\$802,645	\$750,568
b. No Election (Greater Value)	12	4,620,617	3,061,638
c. Total	14	\$5,423,262	\$3,812,206
2. Former Members			
a. Elected PERA Police and Fire	1	294,070	\$294,070
b. No Election (Greater Value)	0	0	0
c. Total	1	\$294,070	\$294,070
3. Benefit Recipients			
a. Elected PERA Police and Fire*	5	\$1,125,253	\$1,125,253
b. Elected Relief Association	19	6,149,326	6,149,326
c. Total	24	\$7,274,579	\$7,274,579
4. Total			
a. Elected PERA Police and Fire*	8	\$2,221,968	\$2,169,891
b. Elected Relief Association	19	6,149,326	6,149,326
c. No Election (Greater Value)	12	4,620,617	3,061,638
d. Total	39	\$12,991,911	\$11,380,855
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$11,380,855
2. Current Assets (1.56% of Table 1,F6)			10,546,545
3. UAAL (B1-B2)			\$834,310
<b>C. NORMAL COST</b>			
			\$164,388

\* Includes MPRIF Reserves of \$1,125,253

## St. Louis Park Fire Consolidation Account

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

JULY 1, 1995

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-087)	
1. Elected PERA Police and Fire	\$2,221,968
2. Elected Relief Association	6,149,326
3. No Election (Greater Value)	4,620,617
4. Total	<u>\$12,991,911</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$20,163
2. No Election (Greater Value)	\$567,417
3. Total	<u>\$587,580</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$30,245
2. No Election (Greater Value)	\$851,125
3. Total	<u>\$881,370</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.56% of Table 1, F6)	\$10,546,545
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$2,911,250
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 + B.2.h)	<u>(1,259,946)</u>
3. Total	<u>\$1,651,305</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$674,889)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$17,187
2. PERA Benefit Election	(318,745)
3. Additional Contributions Made	0
4. Other	(373,331)
5. Total	<u>(\$674,889)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(78,022)

## St. Louis Park Fire Consolidation Account

**Determination of Statutory Contributions**  
(actual dollars)

JULY 1, 1995

		Percent of Payroll	Dollar Amount	
A. EMPLOYEE CONTRIBUTIONS		7.60%	\$56,046 *	
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)				
1. Regular municipal contribution		11.40%	\$84,069 *	
2. Additional municipal contribution				
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$2,911,250	12/31/2010	\$325,922
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	(\$346,845)	12/31/2004	(\$50,749)
e.	07/01/91	\$63,822	12/31/2005	\$8,792
f.	07/01/92	(\$726,450)	12/31/2006	(\$94,955)
g.	07/01/93	\$151,162	12/31/2007	\$18,869
h.	07/01/94	(\$401,635)	12/31/2008	(\$48,137)
i.	07/01/95	(\$674,889)	12/31/2009	(\$78,022)
j.	Total	<u>\$976,416</u>		<u>\$81,720</u>
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION				\$221,835

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1995**

TABLE 3-096

**St. Louis Park Police Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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					3	4	2		9
50-54						4	4		8
55-59									
60-64							1	1	2
65+									
ALL					8	9	7	1	25

**AVERAGE ANNUAL EARNINGS**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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					48,389				48,389
40-44					50,494	52,771			50,949
45-49					49,595	55,236	54,002		53,081
50-54						55,656	52,614		54,135
55-59									
60-64							60,633	59,998	60,316
65+									
ALL					49,894	55,149	54,156	59,998	53,383

<u>PRIOR FISCAL YEAR EARNINGS (IN THOUSANDS) BY YEARS OF SERVICE</u>									
<u>AGE</u>	<u>&lt;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					399	496	379	60	1,335

TABLE 4-096

**St. Louis Park Police Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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			2					2
60-64		2	1	1	3			7
65-69		1		3	6	1		11
70-74					1	2		3
75-79				1				1
80-84						1		1
85+								
ALL		3	3	5	10	4		25

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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			20,803					20,803
60-64		32,885	22,404	26,884	23,044			26,313
65-69		45,010		21,603	22,669	23,044		24,443
70-74					22,404	23,820		23,348
75-79				26,884				26,884
80-84						22,404		22,404
85+								
ALL		36,927	21,337	23,715	22,755	23,272		24,560

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</u>	<u>&lt;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		110,781	64,011	118,575	227,550	93,088		614,000

TABLE 5-096

**St. Louis Park Police Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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						2	1	3
70-74								
75-79								
80-84							1	1
85+				1				1
ALL			1	1	1	2	2	7

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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			11,119		11,522			11,321
65-69						11,682	10,698	11,354
70-74								
75-79								
80-84							10,698	10,698
85+				11,522				11,522
ALL			11,119	11,522	11,522	11,682	10,698	11,275

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH</u>								
<u>AGE</u>	<u>&lt;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			11,119	11,522	11,522	23,364	21,396	78,925

**St. Louis Park Police Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

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

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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	24,083				23,044			23,737
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	24,083				23,044			23,737

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</u>	<u>&lt;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	48,166				23,044			71,211

## St. Louis Park Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	27	2	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	(2)	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	25		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	25	2	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	26	1	7
B. ADDITIONS	0	2	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, 1995	25	3	7



## St. Louis Park Police Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (2.77% of Table 1, F6)		\$18,725,182
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$930,486
2. Present Value of Regular Municipal Contributions		1,395,728
3. Present Value of Additional Municipal Contributions		(1,600,880)
4. Total Expected Future Assets		\$725,334
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$19,450,516
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$9,707,785
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$1,255,750	
b. Employer-Financed Vested	5,464,682	
c. Employer-Financed Nonvested	174,318	
d. Total		<u>\$6,894,750</u>
3. Total Pension Benefit Obligation		\$16,602,535
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$2,847,981
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$19,450,516
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$2,122,647)
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, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	21	\$8,346,753	\$6,490,333
b. No Election (Greater Value)	4	1,395,978	983,125
c. Total	25	\$9,742,731	\$7,473,458
2. Former Members			
a. Elected PERA Police and Fire	1	150,103	\$150,103
b. No Election (Greater Value)	1	422,325	422,325
c. Total	2	\$572,428	\$572,428
3. Benefit Recipients			
a. Elected PERA Police and Fire*	30	\$8,108,344	\$8,108,344
b. Elected Relief Association	5	1,027,013	1,027,013
c. Total	35	\$9,135,357	\$9,135,357
4. Total			
a. Elected PERA Police and Fire*	52	\$16,605,200	\$14,748,780
b. Elected Relief Association	5	1,027,013	1,027,013
c. No Election (Greater Value)	5	1,818,303	1,405,450
d. Total	62	\$19,450,516	\$17,181,243
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$17,181,243
2. Current Assets (2.77% of Table 1,F6)			18,725,182
3. UAAL (B1-B2)			<u>(\$1,543,939)</u>
<b>C. NORMAL COST</b>			\$265,114

\* Includes MPRIF Reserves of \$7,173,409

## St. Louis Park Police Consolidation Account

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

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-096)</b>	
1. Elected PERA Police and Fire	\$16,605,200
2. Elected Relief Association	1,027,013
3. No Election (Greater Value)	1,818,303
4. Total	<u>\$19,450,516</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$767,427
2. No Election (Greater Value)	\$163,059
3. Total	<u>\$930,486</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$1,151,140
2. No Election (Greater Value)	\$244,588
3. Total	<u>\$1,395,728</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (2.77% of Table 1, F6)</b>	\$18,725,182
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$3,561,597
2. 15 year amortization of prior years' loss (gain)	<u>(4,706,790)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>(\$1,145,192)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$455,688)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$265,848)
2. PERA Benefit Election	(105,680)
3. Additional Contributions Made	(231,509)
4. Other	147,349
5. Total	<u>(\$455,688)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(52,681)

## St. Louis Park Police Consolidation Account

**Determination of Statutory Contributions**  
(actual dollars)

JULY 1, 1995

		Percent of Payroll	Dollar Amount	
A. EMPLOYEE CONTRIBUTIONS		7.60%	\$101,429 *	
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)				
1. Regular municipal contribution		11.40%	\$152,143 *	
2. Additional municipal contribution				
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$3,561,597	12/31/2010	\$398,730
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	(\$2,602,644)	12/31/2005	(\$358,534)
f.	07/01/92	(\$1,494,825)	12/31/2006	(\$195,390)
g.	07/01/93	(\$661,193)	12/31/2007	(\$82,534)
h.	07/01/94	\$51,872	12/31/2008	\$6,217
i.	07/01/95	(\$455,688)	12/31/2009	(\$52,681)
j.	Total	<u>(\$1,600,880)</u>		<u>(\$284,192)</u>
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION				(\$30,620)

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1995**

TABLE 3-163

**St. Paul Fire Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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					16				16
40-44				1	55	9			65
45-49		1			27	54	9		91
50-54					1	17	10	2	30
55-59					1	3	6	17	27
60-64							2	9	11
65+					1				1
ALL		1		1	101	83	27	28	241

**AVERAGE ANNUAL EARNINGS**

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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					53,775				53,775
40-44				48,687	51,985	55,209			52,381
45-49		49,433			53,727	55,982	51,575		54,805
50-54					50,916	52,248	54,595	62,842	53,692
55-59					49,730	50,320	51,329	56,120	54,174
60-64							49,753	60,814	58,803
65+					47,510				47,510
ALL		49,433		48,687	52,657	54,929	52,504	58,109	54,025

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

AGE	<u>&lt;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>	ALL
ALL		49		49	5,318	4,559	1,418	1,627	13,020

TABLE 4-163

**St. Paul Fire Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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	4						5
55-59	1	14	4	1				20
60-64	3	17	8	14				42
65-69	1	18	11	35	18			83
70-74		3	13	21	20	6		63
75-79			2	15	19	6	5	47
80-84			1	4	14	8	6	33
85+						5	4	9
ALL	6	56	39	90	71	25	15	302

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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	24,857	15,118						17,066
55-59	33,836	26,086	23,956	12,657				25,376
60-64	37,779	31,044	24,728	24,095				28,006
65-69	44,399	29,286	26,134	25,162	24,269			26,223
70-74		27,208	27,271	25,924	23,928	24,398		25,484
75-79			28,069	26,311	25,153	25,153	23,568	25,478
80-84			27,451	27,240	24,895	25,153	23,265	25,023
85+						25,153	25,153	25,153
ALL	36,072	27,896	26,134	25,319	24,533	24,972	23,870	25,830

<u>TOTAL ANNUAL BENEFIT (IN THOUSANDS) BY YEARS RETIRED</u>								
<u>AGE</u>	<u>&lt;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	216	1,562	1,019	2,278	1,741	624	358	7,800

TABLE 5-163

**St. Paul Fire Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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	3			1	6
50-54		1	1					2
55-59			1					1
60-64		2		5	1	2	1	11
65-69		1	2	8	6	2	4	23
70-74		1	2	4	2	5	1	15
75-79		2		3	9	9	7	30
80-84				1	3	9	12	25
85+		1				5	16	22
ALL	1	8	7	24	21	32	42	135

**AVERAGE ANNUAL BENEFIT**

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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	8,952		13,834	7,126			13,834	9,666
50-54		13,834	13,834					13,834
55-59			13,834					13,834
60-64		17,529		13,438	13,834	10,375	12,326	13,560
65-69		12,326	13,835	13,834	13,582	13,191	13,457	13,581
70-74		11,932	13,834	13,834	13,834	13,834	13,834	13,707
75-79		12,830		13,834	13,690	13,666	13,618	13,623
80-84				11,854	13,573	13,446	13,834	13,584
85+		11,932				13,438	13,753	13,599
ALL	8,952	13,843	13,834	12,831	13,663	13,359	13,695	13,438

**TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH**

AGE	<u>&lt;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	8,952	110,744	96,838	307,944	286,923	427,488	575,190	1,814,130

TABLE 6-163

**St. Paul Fire Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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			2
55-59	2							2
60-64	1							1
65-69								
70-74								
75-79								
80-84								
85+								
ALL	3	2			1			6

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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		24,796						24,796
50-54		27,905			25,153			26,529
55-59	34,459							34,459
60-64	35,258							35,258
65-69								
70-74								
75-79								
80-84								
85+								
ALL	34,725	26,351			25,153			30,338

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</u>	<u>&lt;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	104,175	52,702			25,153			182,028



## St. Paul Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	253	0	0
B. ADDITIONS	0	1	0
C. DELETIONS			
1. Service Retirement	(6)	0	0
2. Disability	(3)	0	0
3. Death-Survivor	(1)	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	(1)	0	0
6. Terminated - Refund	(1)	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	241		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	241	1	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	303	3	126
B. ADDITIONS	8	3	13
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(9)	0	(3)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	(1)
E. TOTAL ON JUNE 30, 1995	302	6	135

## St. Paul Fire Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (21.46% of Table 1, F6)		\$144,954,248
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$9,832,739
2. Present Value of Regular Municipal Contributions		14,749,109
3. Present Value of Additional Municipal Contributions		20,664,958
4. Total Expected Future Assets		<u>\$45,246,806</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$190,201,054
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$98,148,639
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$11,728,207	
b. Employer-Financed Vested	49,120,258	
c. Employer-Financed Nonvested	1,711,517	
d. Total		<u>\$62,559,982</u>
3. Total Pension Benefit Obligation		\$160,708,621
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$29,492,433
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$190,201,054
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$15,754,373
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, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	196	\$76,706,270	\$57,644,012
b. No Election (Greater Value)	45	15,346,145	10,130,844
c. Total	241	\$92,052,415	\$67,774,856
2. Former Members			
a. Elected PERA Police and Fire	1	414,201	\$414,201
b. No Election (Greater Value)	0	0	0
c. Total	1	\$414,201	\$414,201
3. Benefit Recipients			
a. Elected PERA Police and Fire*	439	\$96,996,788	\$96,996,788
b. Elected Relief Association	4	737,650	737,650
c. Total	443	\$97,734,438	\$97,734,438
4. Total			
a. Elected PERA Police and Fire*	636	\$174,117,259	\$155,055,001
b. Elected Relief Association	4	737,650	737,650
c. No Election (Greater Value)	45	15,346,145	10,130,844
d. Total	685	\$190,201,054	\$165,923,495
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$165,923,495
2. Current Assets (21.46% of Table 1,F6)			144,954,248
3. UAAL (B1-B2)			\$20,969,247
<b>C. NORMAL COST</b>			\$2,605,443

\* Includes MPRIF Reserves of \$88,926,759

## St. Paul Fire Consolidation Account

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

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-163)</b>	
1. Elected PERA Police and Fire	\$174,117,259
2. Elected Relief Association	737,650
3. No Election (Greater Value)	15,346,145
4. Total	<u>\$190,201,054</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$7,861,044
2. No Election (Greater Value)	\$1,971,695
3. Total	<u>\$9,832,739</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$11,791,566
2. No Election (Greater Value)	\$2,957,543
3. Total	<u>\$14,749,109</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (21.46% of Table 1, F6)</b>	\$144,954,248
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$62,372,155
2. 15 year amortization of prior years' loss (gain)	<u>(33,870,096)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>\$28,502,059</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$7,837,102)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$181,818)
2. PERA Benefit Election	(166,077)
3. Additional Contributions Made	6
4. Other	<u>(7,489,213)</u>
5. Total	<u>(\$7,837,102)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(906,026)

## JULY 1, 1995

**\*\* Contribution is assumed to be paid on December 31, 1995**

TABLE 3-171

**St. Paul Police Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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				10	11				21
40-44				7	52	2			61
45-49		1		3	34	50	27		115
50-54		1			12	21	37	7	78
55-59					2	3	6	15	26
60-64								2	2
65+								2	2
ALL		2		20	111	76	70	26	305

**AVERAGE ANNUAL EARNINGS**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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				49,272	50,336				49,829
40-44				49,489	49,485	56,205			49,706
45-49		45,995		53,717	49,343	52,199	51,368		51,145
50-54		50,533			46,903	48,669	51,232	53,543	50,074
55-59					44,465	52,975	48,281	55,763	52,846
60-64								54,663	54,663
65+								64,523	64,523
ALL		48,264		50,015	49,156	51,360	51,032	55,755	50,748

<u>PRIOR FISCAL YEAR EARNINGS (IN THOUSANDS) BY YEARS OF SERVICE</u>									
<u>AGE</u>	<u>&lt;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		97		1,000	5,456	3,903	3,572	1,450	15,478

TABLE 4-171

**St. Paul Police Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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	8	18	4					30
55-59	7	19	13	1				40
60-64	5	7	16	9	1			38
65-69	1	6	12	21	16	3	2	61
70-74		4	13	20	26	7		70
75-79			1	13	11	5	3	33
80-84					8	4	11	23
85+						2	9	11
ALL	21	54	59	64	62	21	25	306

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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	17,794	23,623	18,329					21,363
55-59	29,135	25,719	22,779	20,528				25,232
60-64	31,930	30,837	24,638	23,447	19,551			26,323
65-69	44,247	29,167	25,404	23,788	23,091	20,528	14,669	24,328
70-74		27,506	26,740	25,051	23,309	22,343		24,587
75-79			28,422	24,880	22,836	21,701	21,180	23,488
80-84					23,826	23,216	22,926	23,290
85+						24,439	23,785	23,904
ALL	26,200	26,199	24,484	24,306	23,175	22,297	22,365	24,279

**TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED**

<u>AGE</u>	<u>&lt;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	550,200	1,414,746	1,444,556	1,555,584	1,436,850	468,237	559,125	7,429,374

TABLE 5-171

**St. Paul Police Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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	3	5	6				16
50-54		3		1			1	5
55-59		1	1	2	1			5
60-64		3	3	3	1			10
65-69		3	4	2	2	2	3	16
70-74		5	3	8	3	2	6	27
75-79		3	1	3	5	1	8	21
80-84		2	5	5	3	3	4	22
85+		4	2	4	2	3	17	32
ALL	2	27	24	34	17	11	39	154

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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	16,925	2,444	6,048	6,109				6,755
50-54		13,193		13,441			13,441	13,292
55-59		13,355	13,441	13,441	13,441			13,424
60-64		12,291	13,441	13,441	13,441			13,096
65-69		12,674	13,441	13,441	13,441	13,441	12,743	13,166
70-74		12,903	13,441	13,347	13,441	13,441	13,441	13,314
75-79		13,441	13,441	13,441	13,194	13,441	13,441	13,382
80-84		13,441	13,441	13,441	13,441	13,030	13,133	13,329
85+		13,172	13,441	13,441	13,441	13,193	13,441	13,384
ALL	16,925	11,836	11,901	12,125	13,368	13,261	13,356	12,632

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH</u>								
<u>AGE</u>	<u>&lt;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	33,850	319,572	285,624	412,250	227,256	145,871	520,884	1,945,328



TABLE 6-171

## St. Paul Police Consolidation Account

## DISABILITY RETIREMENTS AS OF JUNE 30, 1995

AGE	YEARS DISABLED							ALL
	<u>&lt;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	2							2
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	2	2	2					6

## AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<u>&lt;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		27,832	13,685					20,759
50-54	34,030							34,030
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	34,030	27,832	13,685					25,183

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
AGE	<u>&lt;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	68,060	55,664	27,370					151,098

## St. Paul Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	325	6	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(15)	(3)	0
2. Disability	(4)	0	0
3. Death-Survivor	(1)	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	1	0
Vested	305		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	305	4	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1994	293	3	150
B. ADDITIONS	23	4	14
C. DELETIONS			
1. Service Retirement	0	(1)	0
2. Death	(9)	0	(8)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	(1)	0	(2)
E. TOTAL ON JUNE 30, 1995	306	6	154

## St. Paul Police Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (26.22% of Table 1, F6)	\$177,059,390
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$11,477,922
2. Present Value of Regular Municipal Contributions	17,216,884
3. Present Value of Additional Municipal Contributions	7,767,241
4. Total Expected Future Assets	<u>\$36,462,047</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$213,521,437
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$100,765,661
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$14,230,611
b. Employer-Financed Vested	59,269,673
c. Employer-Financed Nonvested	3,849,144
d. Total	<u>\$77,349,428</u>
3. Total Pension Benefit Obligation	\$178,115,089
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$35,406,348
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$213,521,437
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$1,055,699
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, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	266	\$98,312,403	\$73,925,085
b. No Election (Greater Value)	39	14,443,373	10,078,057
c. Total	305	\$112,755,776	\$84,003,142
2. Former Members			
a. Elected PERA Police and Fire	4	312,775	\$312,775
b. No Election (Greater Value)	0	0	0
c. Total	4	\$312,775	\$312,775
3. Benefit Recipients			
a. Elected PERA Police and Fire*	464	\$99,539,990	\$99,539,990
b. Elected Relief Association	2	912,896	912,896
c. Total	466	\$100,452,886	\$100,452,886
4. Total			
a. Elected PERA Police and Fire*	734	\$198,165,168	\$173,777,850
b. Elected Relief Association	2	912,896	912,896
c. No Election (Greater Value)	39	14,443,373	10,078,057
d. Total	775	\$213,521,437	\$184,768,803
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$184,768,803
2. Current Assets (26.22% of Table 1,F6)			177,059,390
3. UAAL (B1-B2)			\$7,709,413
<b>C. NORMAL COST</b>			\$3,154,828

\* Includes MPRIF Reserves of \$90,151,639

## St. Paul Police Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-171)</b>	
1. Elected PERA Police and Fire	\$198,165,168
2. Elected Relief Association	912,896
3. No Election (Greater Value)	14,443,373
4. Total	<u>\$213,521,437</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$10,058,277
2. No Election (Greater Value)	\$1,419,645
3. Total	<u>\$11,477,922</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$15,087,416
2. No Election (Greater Value)	\$2,129,468
3. Total	<u>\$17,216,884</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (26.22% of Table 1, F6)</b>	\$177,059,390
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$65,127,331
2. 15 year amortization of prior years' loss (gain)	<u>(55,017,232)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>\$10,110,098</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$2,342,857)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$225,050
2. PERA Benefit Election	(2,707,377)
3. Additional Contributions Made	137,899
4. Other	1,571
5. Total	<u>(\$2,342,857)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(270,852)

## St. Paul Police Consolidation Account

**Determination of Statutory Contributions**  
(actual dollars)

JULY 1, 1995

		Percent of Payroll	Dollar Amount	
A. EMPLOYEE CONTRIBUTIONS		7.60%	\$1,176,360 *	
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)				
1. Regular municipal contribution		11.40%	\$1,764,540 *	
2. Additional municipal contribution				
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$65,127,331	12/31/2010	\$7,291,173
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	\$0	12/31/2007	\$0
h.	07/01/94	(\$55,017,232)	12/31/2008	(\$6,593,957)
i.	07/01/95	(\$2,342,857)	12/31/2009	(\$270,852)
j.	Total	<u>\$7,767,241</u>		<u>\$426,364</u>
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION				\$3,367,264

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1995

TABLE 3-170

**South St. Paul Fire Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

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				46,350	46,406				46,372
45-49				50,984			55,306		52,425
50-54						50,421	51,771		51,096
55-59								51,406	51,406
60-64									
65+									
ALL				48,204	46,406	50,421	53,539	51,406	49,339

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				241,020	92,812	50,421	107,078	51,406	542,729

TABLE 4-170

**South St. Paul Fire Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

AGE	YEARS RETIRED							ALL
	<u>&lt;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		1	2		1			4
65-69			1	2				3
70-74			1	1				2
75-79				1	1			2
80-84					1			1
85+								
ALL		2	4	4	4			14

**AVERAGE ANNUAL BENEFIT**

AGE	YEARS RETIRED							ALL
	<u>&lt;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		21,614						21,614
55-59					21,614			21,614
60-64		21,716	21,614		21,614			21,640
65-69			22,343	21,614				21,857
70-74			22,922	21,736				22,329
75-79				23,194	21,614			22,404
80-84					21,614			21,614
85+								
ALL		21,665	22,123	22,040	21,614			21,889

**TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED**

AGE	<u>&lt;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		43,330	88,492	88,160	86,456			306,446



TABLE 5-170

**South St. Paul Fire Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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**

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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					11,671	11,671		11,671
75-79					11,671			11,671
80-84						11,671		11,671
85+							11,671	11,671
ALL					11,671	11,671	11,671	11,671

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
AGE	<u>&lt;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					23,342	23,342	11,671	58,355

**South St. Paul Fire Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

AGE	YEARS DISABLED							ALL
	<u>&lt;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

AGE	YEARS DISABLED							ALL
	<u>&lt;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			21,614					21,614
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			21,614					21,614

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
AGE	<u>&lt;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			21,614					21,614

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	11	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	11		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	11	0	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	14	1	5
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, 1995	14	1	5

## South St. Paul Fire Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (0.80% of Table 1, F6)	\$5,412,539
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$422,178
2. Present Value of Regular Municipal Contributions	633,267
3. Present Value of Additional Municipal Contributions	1,460,310
4. Total Expected Future Assets	<u>\$2,515,755</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$7,928,294
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$4,199,593
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$493,567
b. Employer-Financed Vested	1,828,829
c. Employer-Financed Nonvested	122,080
d. Total	<u>\$2,444,476</u>
3. Total Pension Benefit Obligation	\$6,644,069
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,284,225
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$7,928,294
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$1,231,530
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, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	9	\$2,970,213	\$2,114,644
b. No Election (Greater Value)	2	758,488	538,297
c. Total	11	\$3,728,701	\$2,652,941
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	\$4,199,593	\$4,199,593
b. Elected Relief Association	0	0	0
c. Total	20	\$4,199,593	\$4,199,593
4. Total			
a. Elected PERA Police and Fire*	29	\$7,169,806	\$6,314,237
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	2	758,488	538,297
d. Total	31	\$7,928,294	\$6,852,534
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$6,852,534
2. Current Assets (0.80% of Table 1,F6)			5,412,539
3. UAAL (B1-B2)			\$1,439,995
<b>C. NORMAL COST</b>			\$110,707

\* Includes MPRIF Reserves of \$3,918,945

## South St. Paul Fire Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-170)</b>	
1. Elected PERA Police and Fire	\$7,169,806
2. Elected Relief Association	0
3. No Election (Greater Value)	758,488
4. Total	<u>\$7,928,294</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$336,484
2. No Election (Greater Value)	\$85,694
3. Total	<u>\$422,178</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$504,726
2. No Election (Greater Value)	\$128,541
3. Total	<u>\$633,267</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.80% of Table 1, F6)</b>	\$5,412,539
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$3,806,665
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 + B.2.h)	<u>(2,594,454)</u>
3. Total	<u>\$1,212,211</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>\$248,099</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$186,825
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	61,274
5. Total	<u>\$248,099</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	28,682

### South St. Paul Fire Consolidation Account

### ***Determination of Statutory Contributions***

(actual dollars)

JULY 1, 1995

		Percent of Payroll	Dollar Amount	
A. EMPLOYEE CONTRIBUTIONS		7.60%	\$41,248 *	
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)				
1. Regular municipal contribution		11.40%	\$61,872 *	
2. Additional municipal contribution				
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$3,806,665	12/31/2010	\$426,166
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	\$0	12/31/2007	\$0
h.	07/01/94	(\$2,594,454)	12/31/2008	(\$310,952)
i.	07/01/95	\$248,099	12/31/2009	\$28,682
j.	Total	<u>\$1,460,310</u>		<u>\$143,896</u>
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION				\$247,016

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1995**

**West St. Paul Fire Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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	3	1	5
55-59									
60-64									
65+									
ALL					2	3	3	1	9

**AVERAGE ANNUAL EARNINGS**

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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					43,403				43,403
45-49					43,013	47,428			45,956
50-54						49,030	46,442	61,215	49,914
55-59									
60-64									
65+									
ALL					43,208	47,962	46,442	61,215	47,871

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE									
AGE	<u>&lt;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>	ALL
ALL					86,416	143,886	139,326	61,215	430,839



**West St. Paul Fire Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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					3
60-64			1					1
65-69				1				1
70-74				1	1			2
75-79					1			1
80-84								
85+								
ALL	1		3	2	2			8

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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	31,915		16,930					21,925
60-64			29,675					29,675
65-69				22,986				22,986
70-74				23,905	19,308			21,607
75-79					19,308			19,308
80-84								
85+								
ALL	31,915		21,178	23,446	19,308			22,620

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</u>	<u>&lt;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	31,915		63,534	46,892	38,616			180,960

**West St. Paul Fire Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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				4				4
75-79								
80-84								
85+								
ALL				4		1		5

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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						11,603		11,603
65-69								
70-74				12,639				12,639
75-79								
80-84								
85+								
ALL				12,639		11,603		12,432

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH</u>								
<u>AGE</u>	<u>&lt;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				50,556		11,603		62,160

**West St. Paul Fire Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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								
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>&lt;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		23,130	15,471					19,301
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		23,130	15,471					19,301

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</u>	<u>&lt;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		23,130	15,471					38,602

## West St. Paul Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	10	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	9		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	9	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1994	6	3	5
B. ADDITIONS	2	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, 1995	8	2	5

## West St. Paul Fire Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (1.04% of Table 1, F6)		\$7,034,325
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$290,018
2. Present Value of Regular Municipal Contributions		435,027
3. Present Value of Additional Municipal Contributions		(686,368)
4. Total Expected Future Assets		<u>\$38,677</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$7,073,002
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$3,921,136
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$431,206	
b. Employer-Financed Vested	1,827,545	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,258,751</u>
3. Total Pension Benefit Obligation		\$6,179,887
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$893,115
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$7,073,002
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$854,438)
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, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	9	\$3,151,866	\$2,433,629
b. No Election (Greater Value)	0	0	0
c. Total	9	\$3,151,866	\$2,433,629
2. Former Members			
a. Elected PERA Police and Fire	1	253,022	\$253,022
b. No Election (Greater Value)	0	0	0
c. Total	1	\$253,022	\$253,022
3. Benefit Recipients			
a. Elected PERA Police and Fire*	12	\$2,708,385	\$2,708,385
b. Elected Relief Association	3	959,729	959,729
c. Total	15	\$3,668,114	\$3,668,114
4. Total			
a. Elected PERA Police and Fire*	22	\$6,113,273	\$5,395,036
b. Elected Relief Association	3	959,729	959,729
c. No Election (Greater Value)	0	0	0
d. Total	25	\$7,073,002	\$6,354,765
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$6,354,765
2. Current Assets (1.04% of Table 1,F6)			7,034,325
3. UAAL (B1-B2)			(\$679,560)
<b>C. NORMAL COST</b>			\$86,052

\* Includes MPRIF Reserves of \$2,427,301

## West St. Paul Fire Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-080)</b>	
1. Elected PERA Police and Fire	\$6,113,273
2. Elected Relief Association	959,729
3. No Election (Greater Value)	0
4. Total	<u>\$7,073,002</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$290,018
2. No Election (Greater Value)	\$0
3. Total	<u>\$290,018</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$435,027
2. No Election (Greater Value)	\$0
3. Total	<u>\$435,027</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.04% of Table 1, F6)</b>	\$7,034,325
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$1,363,899
2. 15 year amortization of prior years' loss (gain)	<u>(1,812,791)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>(\$448,892)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$237,476)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$22,677
2. PERA Benefit Election	(193,759)
3. Additional Contributions Made	(103,493)
4. Other	37,099
5. Total	<u>(\$237,476)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(27,454)

## West St. Paul Fire Consolidation Account

### ***Determination of Statutory Contributions***

(actual dollars)

JULY 1, 1995

		Percent of Payroll	Dollar Amount	
A. EMPLOYEE CONTRIBUTIONS		7.60%	\$32,744 *	
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)				
1. Regular municipal contribution		11.40%	\$49,116 *	
2. Additional municipal contribution				
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$1,363,899	12/31/2010	\$152,692
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	(\$764,884)	12/31/2003	(\$120,004)
d.	07/01/90	(\$129,070)	12/31/2004	(\$18,885)
e.	07/01/91	(\$51,141)	12/31/2005	(\$7,045)
f.	07/01/92	(\$525,297)	12/31/2006	(\$68,662)
g.	07/01/93	(\$110,874)	12/31/2007	(\$13,840)
h.	07/01/94	(\$231,526)	12/31/2008	(\$27,749)
i.	07/01/95	(\$237,476)	12/31/2009	(\$27,454)
j.	Total	(\$686,368)		(\$130,947)
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION				(\$49,087)

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1995**



**West St. Paul Police Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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					2				2
50-54					1		3		4
55-59									
60-64									
65+									
ALL					6		3		9

**AVERAGE ANNUAL EARNINGS**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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					50,065				50,065
45-49					52,536				52,536
50-54					48,404		55,991		54,094
55-59									
60-64									
65+									
ALL					50,612		55,991		52,404

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</u>	<u>&lt;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					303,672		167,973		471,636

TABLE 4-166

**West St. Paul Police Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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					2
65-69								
70-74			1				1	2
75-79								
80-84								
85+								
ALL	1	4	2				1	8

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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		22,427						22,427
55-59		22,651						22,651
60-64	38,411		20,988					29,700
65-69								
70-74			22,923				17,929	20,426
75-79								
80-84								
85+								
ALL	38,411	22,595	21,956				17,929	23,829

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</u>	<u>&lt;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	38,411	90,380	43,912				17,929	190,632

TABLE 5-166

## West St. Paul Police Consolidation Account

SURVIVORS AS OF JUNE 30, 1995

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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								
60-64								
65-69			1					1
70-74			1	1				2
75-79								
80-84								
85+								
ALL		2	2	1				5

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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		11,244						11,244
55-59								
60-64								
65-69			11,896					11,896
70-74			11,896	11,896				11,896
75-79								
80-84								
85+								
ALL		11,244	11,896	11,896				11,635

## TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

AGE	<u>&lt;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		22,488	23,792	11,896				58,175

## West St. Paul Police Consolidation Account

## DISABILITY RETIREMENTS AS OF JUNE 30, 1995

AGE	YEARS DISABLED							ALL
	<u>&lt;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

AGE	YEARS DISABLED							ALL
	<u>&lt;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	32,495							32,495
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	32,495							32,495

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
AGE	<u>&lt;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	32,495							32,495

## West St. Paul Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	12	0	0
B. ADDITIONS	0	1	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	(1)	0	0
3. Death-Survivor	(1)	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	9		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	9	1	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	7	0	4
B. ADDITIONS	1	1	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, 1995	8	1	5

## West St. Paul Police Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (1.05% of Table 1, F6)		\$7,057,718
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$365,501
2. Present Value of Regular Municipal Contributions		548,252
3. Present Value of Additional Municipal Contributions		(1,111,318)
4. Total Expected Future Assets		<u>(\$197,565)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$6,860,153
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$3,685,667
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$413,967	
b. Employer-Financed Vested	1,658,565	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,072,532</u>
3. Total Pension Benefit Obligation		\$5,758,199
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,101,954
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$6,860,153
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$1,299,519)
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, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	7	\$2,548,203	\$1,889,804
b. No Election (Greater Value)	2	626,283	366,959
c. Total	9	\$3,174,486	\$2,256,763
2. Former Members			
a. Elected PERA Police and Fire	1	279,832	\$279,832
b. No Election (Greater Value)	0	0	0
c. Total	1	\$279,832	\$279,832
3. Benefit Recipients			
a. Elected PERA Police and Fire*	14	\$3,405,835	\$3,405,835
b. Elected Relief Association	0	0	0
c. Total	14	\$3,405,835	\$3,405,835
4. Total			
a. Elected PERA Police and Fire*	22	\$6,233,870	\$5,575,471
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	2	626,283	366,959
d. Total	24	\$6,860,153	\$5,942,430
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$5,942,430
2. Current Assets (1.05% of Table 1,F6)			7,057,718
3. UAAL (B1-B2)			(\$1,115,288)
<b>C. NORMAL COST</b>			\$96,380

\* Includes MPRIF Reserves of \$2,645,937

## West St. Paul Police Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-166)</b>	
1. Elected PERA Police and Fire	\$6,233,870
2. Elected Relief Association	0
3. No Election (Greater Value)	626,283
4. Total	<u>\$6,860,153</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$259,248
2. No Election (Greater Value)	\$106,253
3. Total	<u>\$365,501</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$388,872
2. No Election (Greater Value)	\$159,380
3. Total	<u>\$548,252</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.05% of Table 1, F6)</b>	\$7,057,718
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$2,394
2. 15 year amortization of prior years' loss (gain)	<u>(990,200)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>(\$987,806)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$123,512)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$24,216
2. PERA Benefit Election	(34,965)
3. Additional Contributions Made	(118,410)
4. Other	5,647
5. Total	<u>(\$123,512)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(14,279)





**Winona Fire Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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				6
45-49						1	2		3
50-54									
55-59									
60-64								1	1
65+									
ALL					8	1	2	1	12

**AVERAGE ANNUAL EARNINGS**

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;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					42,954				42,954
40-44					41,488				41,488
45-49						52,052	43,243		46,179
50-54									
55-59									
60-64								44,132	44,132
65+									
ALL					41,855	52,052	43,243	44,132	43,125

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</u>	<u>&lt;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					334,840	52,052	86,486	44,132	517,500

**Winona Fire Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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		6		1				7
65-69		3	2	2	4			11
70-74			1	2		2		5
75-79					2		1	3
80-84					2			2
85+							1	1
ALL		12	4	5	8	2	2	33

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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			14,650					14,650
55-59		22,850						22,850
60-64		23,802		16,481				22,756
65-69		30,170	24,503	20,353	19,405			23,440
70-74			23,080	21,273		18,506		20,528
75-79					19,020		19,020	19,020
80-84					21,298			21,298
85+							19,020	19,020
ALL		25,156	21,684	19,947	19,782	18,506	19,020	21,868

**TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED**

<u>AGE</u>	<u>&lt;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		301,872	86,736	99,735	158,256	37,012	38,040	721,644

TABLE 5-083

## Winona Fire Consolidation Account

SURVIVORS AS OF JUNE 30, 1995

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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			1					1
55-59			1		1			2
60-64				1				1
65-69								
70-74				1		1	2	4
75-79				1				1
80-84			1		1	1		3
85+					1	1	2	4
ALL			3	4	4	3	4	18

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;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				15,422	9,253			12,338
50-54			8,846					8,846
55-59			8,786		9,253			9,020
60-64				9,253				9,253
65-69								
70-74				9,253		9,249	9,253	9,252
75-79				8,240				8,240
80-84			9,253		9,253	9,253		9,253
85+					9,253	9,253	9,249	9,251
ALL			8,962	10,542	9,253	9,252	9,251	9,490

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
AGE	<u>&lt;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			26,886	42,168	37,012	27,756	37,004	170,820

**Winona Fire Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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>&lt;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			14,650					14,650
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			14,650					14,650

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</u>	<u>&lt;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			14,650					14,650

## Winona Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	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, 1995	12	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1994	33	1	18
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, 1995	33	1	18

## Winona Fire Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (1.39% of Table 1, F6)		\$9,379,249
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$442,903
2. Present Value of Regular Municipal Contributions		664,356
3. Present Value of Additional Municipal Contributions		3,426,174
4. Total Expected Future Assets		<u>\$4,533,433</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$13,912,682
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$10,476,030
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$455,793	
b. Employer-Financed Vested	1,447,652	
c. Employer-Financed Nonvested	258,556	
d. Total		<u>\$2,162,001</u>
3. Total Pension Benefit Obligation		\$12,638,031
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,274,651
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$13,912,682
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$3,258,782
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Winona Fire Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	9	\$2,520,436	\$1,753,649
b. No Election (Greater Value)	3	916,216	646,198
c. Total	12	\$3,436,652	\$2,399,847
2. Former Members			
a. Elected PERA Police and Fire	1	195,032	\$195,032
b. No Election (Greater Value)	0	0	0
c. Total	1	\$195,032	\$195,032
3. Benefit Recipients			
a. Elected PERA Police and Fire*	48	\$9,230,376	\$9,230,376
b. Elected Relief Association	4	1,050,622	1,050,622
c. Total	52	\$10,280,998	\$10,280,998
4. Total			
a. Elected PERA Police and Fire*	58	\$11,945,844	\$11,179,057
b. Elected Relief Association	4	1,050,622	1,050,622
c. No Election (Greater Value)	3	916,216	646,198
d. Total	65	\$13,912,682	\$12,875,877
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$12,875,877
2. Current Assets (1.39% of Table 1,F6)			9,379,249
3. UAAL (B1-B2)			\$3,496,628
<b>C. NORMAL COST</b>			\$97,974

\* Includes MPRIF Reserves of \$8,469,497.



## Winona Fire Consolidation Account

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

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-083)</b>	
1. Elected PERA Police and Fire	\$11,945,844
2. Elected Relief Association	1,050,622
3. No Election (Greater Value)	916,216
4. Total	<u>\$13,912,682</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$332,005
2. No Election (Greater Value)	\$110,898
3. Total	<u>\$442,903</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$498,008
2. No Election (Greater Value)	\$166,348
3. Total	<u>\$664,356</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.39% of Table 1, F6)</b>	\$9,379,249
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$6,251,709
2. 15 year amortization of prior years' loss (gain)	<u>(2,847,827)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>\$3,403,883</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>\$22,291</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$173,710
2. PERA Benefit Election	(180,048)
3. Additional Contributions Made	0
4. Other	28,629
5. Total	<u>\$22,291</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	2,577

## Winona Fire Consolidation Account

**Determination of Statutory Contributions**  
(actual dollars)

JULY 1, 1995

		Percent of Payroll	Dollar Amount	
A. EMPLOYEE CONTRIBUTIONS		7.60%	\$39,331 *	
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)				
1. Regular municipal contribution		11.40%	\$58,996 *	
2. Additional municipal contribution				
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$6,251,709	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	(\$3,166,439)	12/31/2004	(\$463,301)
e.	07/01/91	\$914,998	12/31/2005	\$126,048
f.	07/01/92	(\$666,042)	12/31/2006	(\$87,059)
g.	07/01/93	(\$399,436)	12/31/2007	(\$49,860)
h.	07/01/94	\$469,093	12/31/2008	\$56,222
i.	07/01/95	\$22,291	12/31/2009	\$2,577
j.	Total	<u>\$3,426,174</u>		<u>\$284,522</u>
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION				\$382,849

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1995**

**Winona Police Consolidation Account**  
**ACTIVE MEMBERS AS OF JUNE 30, 1995**

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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					2				2
45-49					3	2			5
50-54					1	4	2		7
55-59							1		1
60-64									
65+									
ALL					6	6	3		15

**AVERAGE ANNUAL EARNINGS**

AGE	YEARS OF SERVICE								ALL
	<u>&lt;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					45,427				45,427
45-49					42,424	47,006			44,257
50-54					45,825	40,568	50,012		44,017
55-59							39,181		39,181
60-64									
65+									
ALL					43,992	42,714	46,402		43,962

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE									
AGE	<u>&lt;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>	ALL
ALL					263,952	256,284	139,206		659,430

**Winona Police Consolidation Account**  
**SERVICE RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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		3				5
65-69			1	1	1			3
70-74				2				2
75-79				1	1	1	3	6
80-84						1		1
85+						1	2	3
ALL	1	4	2	7	2	3	5	24

**AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;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	26,885	23,211	19,854					23,290
60-64		30,304		19,960				24,098
65-69			23,031	18,026	19,571			20,209
70-74				22,628				22,628
75-79				22,238	21,116	21,631	19,055	20,358
80-84						21,626		21,626
85+						21,631	20,080	20,597
ALL	26,885	26,758	21,443	20,771	20,344	21,629	19,465	21,879

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</u>	<u>&lt;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	26,885	107,032	42,886	145,397	40,688	64,887	97,325	525,096

**Winona Police Consolidation Account**  
**SURVIVORS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;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>&lt;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		13,762						13,762
60-64								
65-69				9,096				9,096
70-74			9,270					9,270
75-79							9,270	9,270
80-84							9,096	9,096
85+								
ALL		13,762	9,270	9,096			9,183	10,099

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH</u>								
<u>AGE</u>	<u>&lt;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		13,762	9,270	9,096			18,366	50,495

**Winona Police Consolidation Account**  
**DISABILITY RETIREMENTS AS OF JUNE 30, 1995**

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;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>&lt;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		25,080						25,080
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		25,080						25,080

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</u>	<u>&lt;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		25,080						25,080

## Winona Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1994	16	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	15		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1995	15	1	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1994	24	1	5
B. ADDITIONS	1	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, 1995	24	1	5

## Winona Police Consolidation Account

**Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1995

A. CURRENT ASSETS (1.19% of Table 1, F6)		\$8,034,445
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$461,441
2. Present Value of Regular Municipal Contributions		692,162
3. Present Value of Additional Municipal Contributions		1,356,124
4. Total Expected Future Assets		<u>\$2,509,727</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$10,544,172
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$6,109,150
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$611,304	
b. Employer-Financed Vested	2,269,160	
c. Employer-Financed Nonvested	173,829	
d. Total		<u>\$3,054,293</u>
3. Total Pension Benefit Obligation		\$9,163,443
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,380,729
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$10,544,172
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$1,128,998
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated



## Winona Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1995

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	13	\$3,815,123	\$2,841,183
b. No Election (Greater Value)	2	619,899	462,897
c. Total	15	\$4,435,022	\$3,304,080
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	1	81,667	81,667
c. Total	1	\$81,667	\$81,667
3. Benefit Recipients			
a. Elected PERA Police and Fire*	30	\$6,027,483	\$6,027,483
b. Elected Relief Association	0	0	0
c. Total	30	\$6,027,483	\$6,027,483
4. Total			
a. Elected PERA Police and Fire*	43	\$9,842,606	\$8,868,666
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	3	701,566	544,564
d. Total	46	\$10,544,172	\$9,413,230
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$9,413,230
2. Current Assets (1.19% of Table 1,F6)			8,034,445
3. UAAL (B1-B2)			\$1,378,785
<b>C. NORMAL COST</b>			\$131,402

\* Includes MPRIF Reserves of \$5,755,952

## Winona Police Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1995

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-095)</b>	
1. Elected PERA Police and Fire	\$9,842,606
2. Elected Relief Association	0
3. No Election (Greater Value)	701,566
4. Total	<u>\$10,544,172</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$408,289
2. No Election (Greater Value)	\$53,152
3. Total	<u>\$461,441</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$612,434
2. No Election (Greater Value)	\$79,728
3. Total	<u>\$692,162</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.19% of Table 1, F6)</b>	\$8,034,445
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$4,712,513
2. 15 year amortization of prior years' loss (gain)	<u>(2,978,262)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	
3. Total	<u>\$1,734,251</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$378,127)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$55,507)
2. PERA Benefit Election	(232,127)
3. Additional Contributions Made	0
4. Other	<u>(90,493)</u>
5. Total	<u><u>(\$378,127)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(43,714)

## Winona Police Consolidation Account

### ***Determination of Statutory Contributions***

(actual dollars)

JULY 1, 1995

		Percent of Payroll	Dollar Amount	
A. EMPLOYEE CONTRIBUTIONS		7.60%	\$50,118 *	
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)				
1. Regular municipal contribution		11.40%	\$75,177 *	
2. Additional municipal contribution				
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$4,712,513	12/31/2010	\$527,578
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	(\$1,828,008)	12/31/2005	(\$251,822)
f.	07/01/92	(\$499,645)	12/31/2006	(\$65,309)
g.	07/01/93	\$84,293	12/31/2007	\$10,522
h.	07/01/94	(\$734,903)	12/31/2008	(\$88,080)
i.	07/01/95	(\$378,127)	12/31/2009	(\$43,714)
j.	Total	<u>\$1,356,124</u>		<u>\$89,175</u>
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION				\$214,470

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1995**