

Police and Fire Consolidation Fund
ACTUARIAL VALUATION REPORT

July 1, 1996

 **FILE COPY**

MILLIMAN & ROBERTSON, INC.

LCP & F NOV 26 1996



MILLIMAN & ROBERTSON, INC.

Actuaries & Consultants

Internationally WOODROW MILLIMAN

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

Telephone: 414/784-2250

Fax: 414/784-7287

November 25, 1996

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, 1996.

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,

MILLIMAN & ROBERTSON, INC.

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

Report Highlights (actual dollars)

	07/01/95 Valuation	07/01/96 Valuation
A. CONTRIBUTIONS (Table 11)		
1. Employee Contribution	7.60%	7.60%
2. Required Municipal Contribution	11.40%	11.40%
3. Additional Municipal Contribution	\$5,723,361	\$1,977,242
B. FUNDING RATIOS		
1. Accrued Benefit Funding Ratio		
a. Current Assets (Table 1)	\$675,331,674	\$753,862,242
b. Current Benefit Obligations (Table 8)	\$722,774,267	\$769,131,309
c. Funding Ratio: (a/b)	93.44%	98.01%
2. Accrued Liability Funding Ratio		
a. Current Assets (Table 1)	\$675,331,674	\$753,862,242
b. Actuarial Accrued Liability (Table 9)	\$744,513,553	\$791,353,415
c. Funding Ratio: (a/b)	90.71%	95.26%
3. Projected Benefit Funding Ratio (Table 8)		
a. Current and Expected Future Assets	\$840,642,658	\$881,743,589
b. Current and Expected Future Benefit Obligations	\$840,642,658	\$881,743,589
c. Funding Ratio: (a/b)	100.00%	100.00%
C. PLAN PARTICIPANTS		
1. Active Members		
a. Number (Table 3)	1,061	1,003
b. Projected Annual Earnings	\$53,279,058	\$52,194,624
c. Average Annual Earnings (Actual \$)	\$50,216	\$52,039
d. Average Age	48.1	48.6
e. Average Service	22.0	22.6
2. Others		
a. Service Retirements (Table 4)	1,349	1,386
b. Disability Retirements (Table 5)	53	66
c. Survivors (Table 6)	580	604
d. Deferred Retirements (Table 7)	32	35
e. Terminated Other Non-vested (Table 7)	0	0
f. Total	2,014	2,091
D. NUMBER OF CONSOLIDATION ACCOUNTS	35	37

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 98.01%. The corresponding ratio for the prior year was 93.44%.
- ° 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 1996 the ratio is 95.26%, which is an increase from the 1995 value of 90.71%.
- ° 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, 1996 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	\$492,122,440
Current Employees	
Accumulated employee contributions including allocated investment income	\$50,471,964
Employer-financed vested	219,122,231
Employer-financed nonvested	<u>7,414,674</u>
Total Pension Benefit Obligation	\$769,131,309
Net Assets Available for Benefits at Cost	\$746,670,641
Total Benefit Obligation less Assets	\$22,460,668
Funded Ratio	97.08%

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:

- | | |
|-------------------|-----------------|
| - Brainerd Police | - Winona Fire |
| - Chisholm Fire | - Winona Police |
| - Chisholm Police | |

There were two new Accounts added for the current valuation:

- Brainerd Police
- Faribault Police

Police and Fire Consolidation Fund

TABLE 1

Accounting Balance Sheet
(actual dollars)

JULY 1, 1996

	<u>Market Value</u>	<u>Cost Value</u>
A. ASSETS		
1. Cash, Equivalents, Short-term Securities	\$2,374,657	\$2,374,657
2. Investments		
a. Fixed Income	97,785,686	99,964,045
b. Equity	274,956,528	251,193,311
c. Real Estate	14,656,948	14,667,003
3. Equity in Minnesota Post-Retirement Investment Fund (MPRIF)	381,588,553	381,588,553
4. Other	230,245	230,245
B. TOTAL ASSETS	<u>\$771,592,617</u>	<u>\$750,017,814</u>
C. AMOUNTS CURRENTLY PAYABLE	\$3,347,173	\$3,347,173
D. ASSETS AVAILABLE FOR BENEFITS		
1. Member Reserves	\$51,544,616	\$51,544,616
2. Employer Reserves	335,112,275	313,537,472
3. MPRIF Reserves	381,588,553	381,588,553
4. Non-MPRIF Reserves	0	0
5. Total Assets Available for Benefits	<u>\$768,245,444</u>	<u>\$746,670,641</u>
E. TOTAL AMOUNTS CURRENTLY PAYABLE AND ASSETS AVAILABLE FOR BENEFITS	<u>\$771,592,617</u>	<u>\$750,017,814</u>
<hr/>		
F. DETERMINATION OF ACTUARIAL VALUE OF ASSETS		
1. Cost Value of Assets Available for Benefits (D5)		\$746,670,641
2. Market Value (D5)	\$768,245,444	
3. Cost Value (D5)	746,670,641	
4. Market Over Cost: (F2-F3)	<u>\$21,574,803</u>	
5. 1/3 of Market Over Cost: (F4)/3		7,191,601
6. Actuarial Value of Assets (F1+F5) (Same as "Current Assets")		<u>\$753,862,242</u>

Police and Fire Consolidation Fund

TABLE 2

Change In Assets Available For Benefits
(actual dollars)

YEAR ENDING JUNE 30, 1996

	<u>Market Value</u>	<u>Cost Value</u>
A. ASSETS AVAILABLE AT BEGINNING OF PERIOD	\$682,336,864	\$671,829,081
B. OPERATING REVENUES		
1. Member Contributions	\$4,060,764	\$4,060,764
2. Employer Contributions	15,090,865	15,090,865
3. Investment Income	51,680,728	51,680,728
4. MPRIF Income	38,847,674	38,847,674
5. Net Realized Gain (Loss)	0	0
6. Other	7,930,887	7,930,887
7. Net Change in Unrealized Gain (Loss)	11,067,019	(1)
8. Total Revenue	<u>\$128,677,937</u>	<u>\$117,610,917</u>
C. OPERATING EXPENSES		
1. Service Retirements	\$37,534,465	\$37,534,465
2. Disability Benefits	1,545,548	1,545,548
3. Survivor Benefits	2,760,714	2,760,714
4. Refunds	79,357	79,357
5. Investment Fees	133,166	133,166
6. Administrative Expenses	534,223	534,223
7. Other	181,884	181,884
8. Total Disbursements	<u>\$42,769,357</u>	<u>\$42,769,357</u>
D. OTHER CHANGES IN RESERVES	0	0
E. ASSETS AVAILABLE AT END OF PERIOD	<u><u>\$768,245,444</u></u>	<u><u>\$746,670,641</u></u>

POLICE AND FIRE CONSOLIDATION FUND
ACTIVE MEMBERS AS OF JUNE 30, 1996

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	1	0	0	0	0	1
35-39	0	0	0	2	33	0	0	0	35
40-44	0	0	0	0	162	27	0	0	189
45-49	0	2	0	0	106	189	59	0	356
50-54	0	0	0	0	23	81	157	20	281
55-59	0	0	0	0	5	17	42	56	120
60-64	0	0	0	0	0	1	4	13	18
65+	0	0	0	0	1	0	0	2	3
ALL	0	2	0	3	330	315	262	91	1,003

AVERAGE ANNUAL EARNINGS

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	42,458	0	0	0	0	42,458
35-39	0	0	0	44,038	53,113	0	0	0	52,594
40-44	0	0	0	0	51,721	49,050	0	0	51,339
45-49	0	48,933	0	0	50,672	52,988	54,472	0	52,522
50-54	0	0	0	0	47,618	50,784	52,481	51,510	51,525
55-59	0	0	0	0	46,722	47,709	50,799	54,447	51,894
60-64	0	0	0	0	0	68,325	49,929	57,494	56,415
65+	0	0	0	0	47,965	0	0	70,482	62,976
ALL	0	48,933	0	43,511	51,150	51,848	52,621	54,589	52,038

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

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	98	0	131	16,880	16,332	13,787	4,968	52,194

POLICE AND FIRE CONSOLIDATION FUND

SERVICE RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	1	0	0	0	0	1
50-54	11	52	11	8	4	1	0	87
55-59	29	69	93	7	9	1	0	208
60-64	16	60	60	60	7	2	1	206
65-69	1	45	48	114	80	8	2	298
70-74	0	5	43	74	95	45	7	269
75-79	0	0	7	38	59	33	26	163
80-84	0	0	0	5	34	31	39	109
85+	0	0	0	0	3	11	31	45
ALL	57	231	263	306	291	132	106	1,386

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	23,997	0	0	0	0	23,997
50-54	20,487	20,775	20,126	21,294	15,872	21,683	0	20,489
55-59	31,365	27,582	21,924	20,047	21,840	23,997	0	25,061
60-64	37,912	32,338	24,894	22,577	21,407	25,029	7,657	27,198
65-69	57,994	32,860	26,981	24,295	23,432	22,332	15,607	25,792
70-74	0	34,091	28,663	26,070	24,027	22,354	14,754	24,996
75-79	0	0	29,462	26,241	24,830	22,870	21,830	24,483
80-84	0	0	0	28,337	24,677	23,360	21,255	23,246
85+	0	0	0	0	24,617	24,435	23,851	24,045
ALL	31,571	28,454	24,759	24,519	23,865	22,939	21,491	24,992

TOTAL ANNUAL BENEFIT (IN THOUSANDS) BY YEARS RETIRED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
All	1,800	6,573	6,512	7,503	6,945	3,028	2,278	34,639

POLICE AND FIRE CONSOLIDATION FUND

SURVIVORS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	7	8	7	3	0	0	25
50-54	0	7	5	2	3	0	2	19
55-59	0	1	8	6	3	1	0	19
60-64	0	5	10	14	8	5	6	48
65-69	0	3	16	17	18	15	9	78
70-74	0	2	14	23	17	20	14	90
75-79	0	6	6	17	24	24	31	108
80-84	0	2	10	9	17	26	44	108
85+	0	3	2	10	7	20	67	109
ALL	0	36	79	105	100	111	173	604

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	10,813	13,234	7,733	6,156	0	0	10,166
50-54	0	16,063	12,180	13,025	11,693	0	14,510	13,868
55-59	0	14,301	13,563	12,555	12,815	17,347	0	13,365
60-64	0	15,352	12,614	13,341	12,914	13,605	11,536	13,130
65-69	0	13,357	12,838	13,695	13,192	11,238	13,445	12,889
70-74	0	13,429	13,637	11,928	13,573	12,618	12,413	12,767
75-79	0	13,892	11,686	12,824	13,386	12,504	12,244	12,707
80-84	0	14,301	12,999	14,049	12,558	12,248	12,413	12,622
85+	0	13,750	12,553	13,395	10,897	11,291	11,807	11,867
ALL	0	13,870	12,949	12,646	12,746	12,168	12,195	12,558

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	499,320	1,022,971	1,327,830	1,274,600	1,350,648	2,109,735	7,585,032

TABLE 6

POLICE AND FIRE CONSOLIDATION FUND

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	3	8	6	6	4	1	0	28
50-54	6	11	5	3	0	0	0	25
55-59	4	6	1	0	0	0	0	11
60-64	1	0	0	0	0	0	0	1
65-69	0	1	0	0	0	0	0	1
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	14	26	12	9	4	1	0	66

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	21,237	20,513	17,970	22,238	15,493	12,122	0	19,399
50-54	31,071	27,836	23,210	19,015	0	0	0	26,629
55-59	31,400	33,514	26,807	0	0	0	0	32,136
60-64	47,815	0	0	0	0	0	0	47,815
65-69	0	44,739	0	0	0	0	0	44,739
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	30,253	27,543	20,890	21,163	15,493	12,122	0	25,075

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	423,542	716,118	250,680	190,467	61,972	12,122	0	1,654,950

TABLE 7

Police and Fire Consolidation Fund

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	1,061	32	0
B. ADDITIONS	19	9	0
C. DELETIONS			
1. Service Retirement	(51)	(6)	0
2. Disability	(15)	(1)	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	(9)	0	0
6. Terminated - Refund	(1)	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	(1)	0
D. DATA ADJUSTMENTS	(1)	2	0
Vested	1,003		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	1,003	35	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	1,349	53	580
B. ADDITIONS	87	16	46
C. DELETIONS			
1. Service Retirement	0	(2)	0
2. Death	(46)	0	(19)
3. Annuity Expired	0	(2)	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	(4)	1	(3)
E. TOTAL ON JUNE 30, 1996	1,386	66	604

Police and Fire Consolidation Fund

TABLE 8

Actuarial Balance Sheet

(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (100.00% of Table 1, F6)		\$753,862,241
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$35,907,623
2. Present Value of Regular Municipal Contributions		53,861,434
3. Present Value of Additional Municipal Contributions		38,112,291
4. Total Expected Future Assets		<u>\$127,881,348</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$881,743,589
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$492,122,440
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$50,471,964	
b. Employer-Financed Vested	219,122,231	
c. Employer-Financed Nonvested	7,414,674	
d. Total		<u>\$277,008,869</u>
3. Total Pension Benefit Obligation		\$769,131,309
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$112,612,280
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$881,743,589
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$15,269,068
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, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	774	\$301,941,452	\$233,171,561
b. No Election (Greater Value)	229	87,679,697	66,059,414
c. Total	1,003	\$389,621,149	\$299,230,975
2. Former Members			
a. Elected PERA Police and Fire	19	3,518,270	\$3,518,270
b. No Election (Greater Value)	16	5,353,848	5,353,848
c. Total	35	\$8,872,118	\$8,872,118
3. Benefit Recipients			
a. Elected PERA Police and Fire*	1,843	\$422,255,575	\$422,255,575
b. Elected Relief Association	213	60,994,747	60,994,747
c. Total	2,056	\$483,250,322	\$483,250,322
4. Total			
a. Elected PERA Police and Fire*	2,636	\$727,715,297	\$658,945,406
b. Elected Relief Association	213	60,994,747	60,994,747
c. No Election (Greater Value)	245	93,033,545	71,413,262
d. Total	3,094	\$881,743,589	\$791,353,415
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$791,353,415
2. Current Assets (100.00% of Table 1,F6)			753,862,241
3. UAAL (B1-B2)			\$37,491,174
C. NORMAL COST			\$10,730,184

* Includes MPRIF Reserves of \$381,588,553

Police and Fire Consolidation Fund

TABLE 10

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9)	
1. Elected PERA Police and Fire	\$727,715,297
2. Elected Relief Association	60,994,747
3. No Election (Greater Value)	93,033,545
4. Total	<u>\$881,743,589</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$27,989,971
2. No Election (Greater Value)	\$7,917,652
3. Total	<u>\$35,907,623</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$41,984,957
2. No Election (Greater Value)	\$11,876,477
3. Total	<u>\$53,861,434</u>
D. CURRENT VALUE OF TOTAL ASSETS (100.00% of Table 1, F6)	\$753,862,241
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$244,172,303
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>(168,663,896)</u>
3. Total	<u>\$75,508,407</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$37,396,116)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$51,184
2. PERA Benefit Election	(2,408,797)
3. Additional Contributions Made	(2,699,211)
4. Other	(32,339,292)
5. Total	<u><u>(\$37,396,116)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(4,323,266)

Determination of Statutory Contributions
(actual dollars)

JULY 1, 1996

			<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A.	EMPLOYEE CONTRIBUTIONS		7.60%	\$3,966,791 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution		11.40%	\$5,950,187 *
2.	Additional municipal contribution			
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount**</u>
a.	Initial	\$244,172,303	12/31/2010	\$28,228,111
b.	07/01/88	\$126,583	12/31/2002	\$23,742
c.	07/01/89	(\$2,753,801)	12/31/2003	(\$468,815)
d.	07/01/90	(\$10,755,190)	12/31/2004	(\$1,687,401)
e.	07/01/91	(\$2,511,269)	12/31/2005	(\$367,439)
f.	07/01/92	(\$13,760,669)	12/31/2006	(\$1,895,637)
g.	07/01/93	(\$48,462,590)	12/31/2007	(\$6,334,590)
h.	07/01/94	(\$69,404,946)	12/31/2008	(\$8,663,538)
i.	07/01/95	(\$21,142,015)	12/31/2009	(\$2,533,925)
j.	07/01/96	(\$37,396,116)	12/31/2010	(\$4,323,266)
k.	Total	<u>\$38,112,291</u>		<u>\$1,977,242</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$11,894,220

* Estimated based on prior years' payroll

** Contribution is assumed to be paid on December 31, 1996

TABLE 12

Police and Fire Consolidation Fund

Summary of Actuarial Assumptions and Methods

<i>Interest:</i>	Pre-Retirement:	8.5% per annum
	Post-Retirement:	
	PERA Police and Fire	8.5% per annum
	Relief Association	8.5% per annum
<i>Benefit Increases After Retirement:</i>		
<i>PERA Police and Fire:</i>	Payment of earnings on retired reserves in excess of 5% accounted for by 5% post-retirement interest.	
<i>Relief Association:</i>	6.5% per annum. The following are exceptions:	
	Buhl Police - 3.5% per annum	
	Chisholm Police - 3% per annum	
	Chisholm Fire - 3% per annum	
	Faribault Police - 3.5% per annum	
	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	
<i>Salary Increases:</i>	Reported salary for prior fiscal year, increased 6.5% to current fiscal year and 6.5% annually for each future year.	

TABLE 12
(Continued)

Mortality:

Pre-Retirement:

Male - 1971 Group Annuity Mortality Table male rates projected to 1984 by Scale D.
Female - 1971 Group Annuity Mortality Table female rates projected to 1984 by Scale D.

Post-Retirement:

Male - Same as above.
Female - Same as above.

Post-Disability:

Male - 1965 RRB rates
Female - 1965 RRB rates

Retirement Age:

<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.
<i>Bloomington Police</i>	Age 53 and 20 years of service, or if over 58, one year from the valuation date.
<i>Brainerd Police</i>	Age 58 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.

TABLE 12
(Continued)

<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>Faribault Police</i>	Age 58 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.
<i>New Ulm Police</i>	Age 56 and 20 years of service, or if over 50, one year from the valuation date.

TABLE 12
(Continued)

<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.
<i>Winona Fire</i>	Age 58 and 20 years of service, or if over 58, one year from the valuation date.

TABLE 12
(Continued)

<i>Winona Police</i>	Age 58 and 20 years of service, or if over 50, one year from the valuation date.				
<i>Separation:</i>	Graded rates based on PERA Police and Fire Fund experience as of June 30, 1990. Rates are shown in rate table.				
<i>Disability:</i>	Rates as shown in rate table.				
<i>Return of Contributions:</i>					
<i>PERA Police and Fire:</i>	All employees withdrawing after becoming eligible for a deferred benefit were assumed to take the larger of their contributions accumulated with interest or the value of their deferred benefits.				
<i>Relief Association:</i>	If a relief association allows for the return of contributions, the contributions are returned to the Member if the Member is not eligible for any other benefit.				
<i>Family Composition:</i>	85% of male Members and 65% of female Members are assumed to be married. Female is four years younger than male. Assume Members have no children.				
<i>Social Security:</i>	N/A				
<i>Special Consideration:</i>					
<i>PERA Police and Fire:</i>	Married Members assumed to elect subsidized joint and survivor form of annuity as follows: <table> <tr> <td>Males -</td><td>40% elect 50% J&S option 45% elect 100% J&S option</td></tr> <tr> <td>Females -</td><td>15% elect 50% J&S option 15% elect 100% J&S option</td></tr> </table>	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
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				
<i>Relief Association:</i>	N/A				

TABLE 12
(Continued)

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)

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.
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TABLE 13
(Continued)

Amount: 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:

Eligibility: Age 50 and three years of Allowable Service.

Amount: 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.

Form of Payment: Life annuity with return on death of any balance of contributions over aggregate monthly payments.
Actuarially equivalent options are:

50% or 100% joint and survivor with bounce back feature without additional reduction (option canceled if Member is pre-deceased by beneficiary).

Benefit Increases: 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.

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

Crookston Fire
Mankato Fire

Police and Fire Consolidation Fund

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

<i>Eligibility:</i>	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.
<i>Contributions:</i>	
<i>Member:</i>	7.6% of contribution salary.
<i>Employer:</i>	11.4% of contribution salary.
<i>Allowable Service:</i>	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.
<i>Salary:</i>	
<i>Benefit Salary:</i>	
<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>Brainerd Police</i>	Final salary.

TABLE 14
(Continued)

<i>Buhl Police</i>	Final salary.
<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>Faribault Police</i>	Final salary.
<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.

TABLE 14
(Continued)

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

RETIREMENT

Normal Retirement Benefit:

Eligibility:

<i>Albert Lea Fire</i>	Age 50 and 20 years of Allowable Service.
<i>Albert Lea Police</i>	Age 50 and 20 years or age 57 and 10 years of Allowable Service.
<i>Anoka Police</i>	Age 50 and 20 years of Allowable Service.
<i>Austin Police</i>	Age 50 and 20 years of Allowable Service.
<i>Bloomington Police</i>	Age 50 and 20 years of Allowable Service.
<i>Brainerd 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>Faribault Police</i>	Age 50 and 20 years of Allowable Service.
<i>Fridley Police</i>	Age 50 and 10 years of Allowable Service.

TABLE 14
(Continued)

<i>Hibbing Fire</i>	Age 55 and 20 years of Allowable Service.
<i>Hibbing Police</i>	Age 55 and 20 years of Allowable Service.
<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.

TABLE 14
(Continued)

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 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>Brainerd Police</i>	50% of Benefit Salary.
<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.

TABLE 14
(Continued)

<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.
<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>Faribault Police</i>	50% 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.

TABLE 14
(Continued)

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

TABLE 14
(Continued)

	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. 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.

TABLE 14
(Continued)

<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.
<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>Brainerd 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.

TABLE 14
(Continued)

<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>Faribault Police</i>	One-half of the increase in Benefit Salary.
<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.
<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.

TABLE 14
(Continued)

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

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.

TABLE 14
(Continued)

<i>Anoka 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>Austin Police</i>	Same as retirement.
<i>Bloomington Police</i>	48% of Benefit Salary.
<i>Brainerd Police</i>	40% of Benefit Salary.
<i>Buhl 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>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

TABLE 14
(Continued)

	with a minimum of 20 years of Allowable Service. Payments cease at age 50.
<i>Faribault Fire</i>	51.4% of Benefit Salary.
<i>Faribault Police</i>	For service up to 6 years, 12.5% of Benefit Salary. For each year of service in excess of 5 years, the percentage is increased by 2.5% to a maximum of 50% of Benefit Salary.
<i>Fridley Police</i>	48% of Benefit Salary.
<i>Hibbing Fire</i>	<p>First Class Disability: An amount equal to the amount which would be paid under Minnesota Workers' Compensation laws.</p> <p>Second Class Disability: 75% of First Class Disability.</p> <p>Third Class Disability: 50% of First Class Disability.</p>
<i>Hibbing Police</i>	\$1,440 per year.
<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.

TABLE 14
(Continued)

<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.
<i>Non-Duty Disability Benefits:</i>	
<i>Eligibility:</i>	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.
<i>Amount:</i>	Same as the Duty Disability Benefit. The following are exceptions:
	<i>Brainerd Police</i> - Less than 10 years of service, 30% of Benefit Salary. More than 10 years of service, 40% of Benefit Salary.
	<i>Red Wing Fire</i> - 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.

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:

<i>Eligibility:</i>	Any active, retired, disabled or deferred Member with surviving spouse.
<i>Amount:</i>	
<i>Albert Lea Fire</i>	30% of Benefit Salary.
<i>Albert Lea Police</i>	30% of Benefit Salary.
<i>Anoka Police</i>	30% of Benefit Salary.
<i>Austin Police</i>	30% of Benefit Salary.
<i>Bloomington Police</i>	27.33% of Benefit Salary.
<i>Brainerd Police</i>	30% of Benefit Salary.
<i>Buhl Police</i>	72.25% of Benefit Salary.
<i>Chisholm Fire</i>	Greater of 25% of Benefit Salary or 50% of Benefit Due Member.
<i>Chisholm Police</i>	Greater of 25% of Benefit Salary or 50% of Benefit Due Member.
<i>Columbia Heights Fire</i>	40% of Benefit Salary.
<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.

TABLE 14
(Continued)

<i>Faribault Fire</i>	30% of Benefit Salary.
<i>Faribault Police</i>	\$1,200 per year. A designated beneficiary will be eligible for a lump sum death benefit for a member who dies at age 75 or later equal to \$6,400 or before age 75 equal to \$32,000.
<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.
<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.

TABLE 14
(Continued)

<i>West St. Paul Fire</i>	30% of the Benefit Salary.
<i>West St. Paul Police</i>	25% of Benefit Salary.
<i>Winona Fire</i>	24% of Benefit Salary.
<i>Winona Police</i>	24% of Benefit Salary.
<i>Benefit Increases:</i>	Same as retirement. The following are exceptions:
	<i>Buhl Police</i> - None
	<i>Faribault Police</i> - None
	<i>Hibbing Fire</i> - None
	<i>Hibbing Police</i> - None
<i>Surviving Dependent Child Benefit:</i>	
<i>Eligibility:</i>	Any active, deferred, retired or disabled Member with a child younger than age 18. The following are exceptions:
	<i>Buhl Police</i> - Any active, deferred, retired or disabled Member with a child younger than age 18, or if the child is a full-time student, younger than age 22.
	<i>Chisholm Fire</i> - Any active, deferred, retired or disabled Member with a child younger than age 16.
	<i>Chisholm Police</i> - Any active, deferred, retired or disabled Member with a child younger than age 16.
	<i>Duluth Police</i> - Any active, deferred, retired or disabled Member with a child younger than age 18, or if the child is a full-time student, younger than age 22.
	<i>Hibbing Police</i> - Any active, deferred, retired or disabled Member with a child younger than age 16.

TABLE 14
(Continued)

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>Brainerd Police</i>	4% of Benefit Salary per child. Children's maximum is 20% of Benefit Salary.
<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.
<i>Duluth Police</i>	10% of Benefit Salary.

TABLE 14
(Continued)

<i>Faribault Fire</i>	10% of Benefit Salary.
<i>Faribault Police</i>	\$300 per child per year. Children's maximum is \$1,500 per year.
<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>Faribault 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.

Deferred Annuity:

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

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

ALBERT LEA FIRE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1996

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	1	0	0	0	1
45-49	0	0	0	0	1	0	0	0	1
50-54	0	0	0	0	1	1	1	1	4
55-59	0	0	0	0	0	1	1	3	5
60-64	0	0	0	0	0	0	0	2	2
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	3	2	2	6	13

AVERAGE ANNUAL EARNINGS

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	40,880	0	0	0	40,880
45-49	0	0	0	0	35,871	0	0	0	35,871
50-54	0	0	0	0	36,119	37,767	36,986	43,627	38,625
55-59	0	0	0	0	0	35,809	37,502	41,611	39,629
60-64	0	0	0	0	0	0	0	48,688	48,688
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	37,623	36,788	37,244	44,306	40,520

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

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	112,869	73,576	74,488	265,836	526,760

ALBERT LEA FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	1	0	0	0	0	0	1
55-59	0	3	0	0	0	0	0	3
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	2	2	0	0	4
70-74	0	0	0	3	0	1	0	4
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	4	0	5	2	1	0	12

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	26,711	0	0	0	0	0	26,711
55-59	0	23,482	0	0	0	0	0	23,482
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	24,455	22,373	0	0	23,414
70-74	0	0	0	30,318	0	19,321	0	27,569
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	24,289	0	27,973	22,373	19,321	0	25,091

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	97,156	0	139,865	44,746	19,321	0	301,092

ALBERT LEA FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	1	0	0	1
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	1	1	0	2
75-79	0	0	0	0	0	0	1	1
80-84	0	0	0	0	0	0	1	1
85+	0	0	0	0	0	0	1	1
ALL	0	0	0	0	2	1	3	6

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	11,930	0	0	11,930
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	12,772	11,798	0	12,285
75-79	0	0	0	0	0	0	12,434	12,434
80-84	0	0	0	0	0	0	10,515	10,515
85+	0	0	0	0	0	0	11,856	11,856
ALL	0	0	0	0	12,351	11,798	11,602	11,884

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	24,702	11,798	34,806	71,304

ALBERT LEA FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	0

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	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, 1996	13	0	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1995	13	0	5
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, 1996	12	0	6

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (1.71% of Table 1, F6)	\$12,882,931
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$169,206
2. Present Value of Regular Municipal Contributions	253,808
3. Present Value of Additional Municipal Contributions	(3,658,063)
4. Total Expected Future Assets	(\$3,235,049)
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$9,647,882
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$4,226,194
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$575,222
b. Employer-Financed Vested	3,670,469
c. Employer-Financed Nonvested	491,041
d. Total	\$4,736,732
3. Total Pension Benefit Obligation	\$8,962,926
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$684,956
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$9,647,882
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$3,920,005)
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, 1996

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	6	\$2,060,290	\$1,784,807
b. No Election (Greater Value)	7	3,361,398	3,138,578
c. Total	13	\$5,421,688	\$4,923,385
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	\$4,226,194	\$4,226,194
b. Elected Relief Association	0	0	0
c. Total	18	\$4,226,194	\$4,226,194
4. Total			
a. Elected PERA Police and Fire*	24	\$6,286,484	\$6,011,001
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	7	3,361,398	3,138,578
d. Total	31	\$9,647,882	\$9,149,579
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$9,149,579
2. Current Assets (1.71% of Table 1,F6)			12,882,931
3. UAAL (B1-B2)			<u>(\$3,733,352)</u>
C. NORMAL COST			\$128,043

* Includes MPRIF Reserves of \$4,069,787

Albert Lea Fire Consolidation Account

TABLE 10-165

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-165)	
1. Elected PERA Police and Fire	\$6,286,484
2. Elected Relief Association	0
3. No Election (Greater Value)	3,361,398
4. Total	<u>\$9,647,882</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$112,301
2. No Election (Greater Value)	\$56,905
3. Total	<u>\$169,206</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$168,451
2. No Election (Greater Value)	\$85,357
3. Total	<u>\$253,808</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.71% of Table 1, F6)	\$12,882,931
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$193,508
2. 15 year amortization of prior years' loss (gain)	<u>(2,741,660)</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>(\$2,548,152)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$1,109,911)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$51,273)
2. PERA Benefit Election	0
3. Additional Contributions Made	(313,815)
4. Other	<u>(744,823)</u>
5. Total	<u><u>(\$1,109,911)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(128,314)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

ALBERT LEA POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1996

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	2	0	0	0	2
45-49	0	0	0	0	0	4	1	0	5
50-54	0	0	0	0	0	1	0	1	2
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	2	5	1	1	9

AVERAGE ANNUAL EARNINGS

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	40,302	0	0	0	40,302
45-49	0	0	0	0	0	43,681	38,464	0	42,638
50-54	0	0	0	0	0	48,050	0	42,800	45,425
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	40,302	44,555	38,464	42,800	42,738

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

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	80,604	222,775	38,464	42,800	384,642

ALBERT LEA POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	1	2	1	0	0	0	0	4
55-59	0	1	2	0	3	0	0	6
60-64	0	0	0	3	0	0	1	4
65-69	0	1	0	1	0	0	0	2
70-74	0	0	0	1	0	1	1	3
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	1	1	2
85+	0	0	0	0	0	0	0	0
ALL	1	4	3	5	3	2	3	21

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	27,415	18,136	22,134	0	0	0	0	21,455
55-59	0	40,194	19,665	0	20,923	0	0	23,716
60-64	0	0	0	20,923	0	0	7,657	17,607
65-69	0	21,738	0	18,407	0	0	0	20,073
70-74	0	0	0	18,407	0	20,923	5,414	14,915
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	20,923	4,024	12,474
85+	0	0	0	0	0	0	0	0
ALL	27,415	24,551	20,488	19,917	20,923	20,923	5,698	19,447

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	27,415	98,204	61,464	99,585	62,769	41,846	17,094	408,387

ALBERT LEA POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	1	0	0	0	1
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	1	0	1	1	3
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	1	0	1
ALL	0	0	0	2	0	2	1	5

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	12,554	0	0	0	12,554
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	12,554	0	12,554	4,480	9,863
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	1,305	0	1,305
ALL	0	0	0	12,554	0	6,930	4,480	8,690

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	25,108	0	13,860	4,480	43,450

ALBERT LEA POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
All	0	0	0	0	0	0	0	0

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	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, 1996	9	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	20	0	5
B. ADDITIONS	1	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1996	21	0	5

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (1.34% of Table 1, F6)	\$10,122,812
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$276,700
2. Present Value of Regular Municipal Contributions	415,050
3. Present Value of Additional Municipal Contributions	(1,301,924)
4. Total Expected Future Assets	<u>(\$610,174)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$9,512,638
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$6,615,574
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$393,406
b. Employer-Financed Vested	1,615,670
c. Employer-Financed Nonvested	0
d. Total	<u>\$2,009,076</u>
3. Total Pension Benefit Obligation	\$8,624,650
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$887,988
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$9,512,638
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$1,498,162)
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, 1996

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	4	\$1,393,803	\$1,073,674
b. No Election (Greater Value)	5	1,503,261	1,126,059
c. Total	9	\$2,897,064	\$2,199,733
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	1	148,597	148,597
c. Total	1	\$148,597	\$148,597
3. Benefit Recipients			
a. Elected PERA Police and Fire*	21	\$4,709,996	\$4,709,996
b. Elected Relief Association	5	1,756,981	1,756,981
c. Total	26	\$6,466,977	\$6,466,977
4. Total			
a. Elected PERA Police and Fire*	25	\$6,103,799	\$5,783,670
b. Elected Relief Association	5	1,756,981	1,756,981
c. No Election (Greater Value)	6	1,651,858	1,274,656
d. Total	36	\$9,512,638	\$8,815,307
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$8,815,307
2. Current Assets (1.34% of Table 1,F6)			10,122,812
3. UAAL (B1-B2)			<u>(\$1,307,505)</u>
C. NORMAL COST			\$78,991

* Includes MPRIF Reserves of \$4,528,828

Albert Lea Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-098)	
1. Elected PERA Police and Fire	\$6,103,799
2. Elected Relief Association	1,756,981
3. No Election (Greater Value)	1,651,858
4. Total	<u>\$9,512,638</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$129,038
2. No Election (Greater Value)	\$147,662
3. Total	<u>\$276,700</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$193,558
2. No Election (Greater Value)	\$221,492
3. Total	<u>\$415,050</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.34% of Table 1, F6)	\$10,122,812
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$1,791,737
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>(2,503,354)</u>
3. Total	<u>(\$711,616)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$590,308)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$50,032
2. PERA Benefit Election	0
3. Additional Contributions Made	(136,826)
4. Other	(503,514)
5. Total	<u><u>(\$590,308)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(68,244)

Albert Lea Police Consolidation Account

Determination of Statutory Contributions
(actual dollars)

JULY 1, 1996

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$29,233 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$43,849 *	
2.	Additional municipal contribution			
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount**</u>
a.	Initial	\$1,791,737	12/31/2010	\$207,138
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	(\$2,386,866)	12/31/2006	(\$328,809)
g.	07/01/93	(\$83,168)	12/31/2007	(\$10,871)
h.	07/01/94	(\$58,425)	12/31/2008	(\$7,293)
i.	07/01/95	\$25,106	12/31/2009	\$3,009
j.	07/01/96	(\$590,308)	12/31/2010	(\$68,244)
k.	Total	<u>(\$1,301,924)</u>		<u>(\$205,070)</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			(\$131,988)

* Estimated based on prior years' payroll

** Contribution is assumed to be paid on December 31, 1996

ANOKA POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	1	1	2
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	1	1	2

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	53,901	64,864	59,383
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	53,901	64,864	59,383

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

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	0	0	53,901	64,864	118,766

ANOKA POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	1	0	0	0	0	1
60-64	0	0	0	1	0	0	0	1
65-69	0	0	0	1	1	0	0	2
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	1	1	0	2
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	1	2	2	1	0	6

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	22,801	0	0	0	0	22,801
60-64	0	0	0	23,722	0	0	0	23,722
65-69	0	0	0	23,722	23,722	0	0	23,722
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	23,722	23,722	0	23,722
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	22,801	23,722	23,722	23,722	0	23,569

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	22,801	47,444	47,444	23,722	0	141,414

ANOKA POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	1	1	0	2
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	1	1	0	2
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	2	2	0	4

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	15,799	15,799	0	15,799
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	14,186	12,582	0	13,384
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	14,993	14,191	0	14,592

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	29,986	28,382	0	58,368

ANOKA POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	0

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	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, 1996	2	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	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, 1996	6	0	4

Anoka Police Consolidation Account

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (0.38% of Table 1, F6)	\$2,894,563
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$46,125
2. Present Value of Regular Municipal Contributions	69,188
3. Present Value of Additional Municipal Contributions	150,712
4. Total Expected Future Assets	<u>\$266,025</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$3,160,588
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$2,189,277
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$126,432
b. Employer-Financed Vested	690,091
c. Employer-Financed Nonvested	0
d. Total	<u>\$816,523</u>
3. Total Pension Benefit Obligation	\$3,005,800
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$154,788
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$3,160,588
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$111,237
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Anoka Police Consolidation Account

Entry Age Normal Cost Calculations
(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	1	\$565,577	\$492,972
b. No Election (Greater Value)	1	405,734	369,443
c. Total	2	\$971,311	\$862,415
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	\$2,066,788	\$2,066,788
b. Elected Relief Association	1	122,489	122,489
c. Total	10	\$2,189,277	\$2,189,277
4. Total			
a. Elected PERA Police and Fire*	10	\$2,632,365	\$2,559,760
b. Elected Relief Association	1	122,489	122,489
c. No Election (Greater Value)	1	405,734	369,443
d. Total	12	\$3,160,588	\$3,051,692
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$3,051,692
2. Current Assets (0.38% of Table 1,F6)			2,894,563
3. UAAL (B1-B2)			\$157,129
C. NORMAL COST			\$22,600

* Includes MPRIF Reserves of \$1,890,379

Anoka Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-088)	
1. Elected PERA Police and Fire	\$2,632,365
2. Elected Relief Association	122,489
3. No Election (Greater Value)	405,734
4. Total	<u>\$3,160,588</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$30,944
2. No Election (Greater Value)	\$15,181
3. Total	<u>\$46,125</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$46,416
2. No Election (Greater Value)	\$22,772
3. Total	<u>\$69,188</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.38% of Table 1, F6)	\$2,894,563
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$880,861
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>(631,574)</u>
3. Total	<u>\$249,287</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$98,575)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$26,574
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	(125,149)
5. Total	<u><u>(\$98,575)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(11,396)

(actual dollars)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

AUSTIN POLICE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	1	1	0	2
50-54	0	0	0	0	0	1	2	1	4
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	2	3	1	6

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	40,400	45,357	0	42,879
50-54	0	0	0	0	0	39,595	45,259	41,761	42,969
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	39,998	45,292	41,761	42,939

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

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	0	79,996	135,876	41,761	257,634

AUSTIN POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	1	1	0	0	0	2
55-59	0	0	3	1	0	0	0	4
60-64	0	0	1	5	0	0	0	6
65-69	0	0	0	1	0	0	0	1
70-74	0	1	0	1	0	2	0	4
75-79	0	0	0	0	2	1	0	3
80-84	0	0	0	0	0	1	0	1
85+	0	0	0	0	0	0	0	0
ALL	0	1	5	9	2	4	0	21

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	21,237	21,237	0	0	0	21,237
55-59	0	0	21,237	21,237	0	0	0	21,237
60-64	0	0	22,760	21,237	0	0	0	21,491
65-69	0	0	0	21,372	0	0	0	21,372
70-74	0	39,563	0	22,580	0	21,237	0	26,154
75-79	0	0	0	0	21,237	21,237	0	21,237
80-84	0	0	0	0	0	21,237	0	21,237
85+	0	0	0	0	0	0	0	0
ALL	0	39,563	21,542	21,401	21,237	21,237	0	22,253

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	39,563	107,710	192,609	42,474	84,948	0	467,313

AUSTIN POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	1	0	0	1	0	0	2
55-59	0	0	1	0	0	0	0	1
60-64	0	0	0	0	0	0	1	1
65-69	0	0	0	0	1	0	0	1
70-74	0	0	0	0	0	0	0	0
75-79	0	0	1	1	0	1	1	4
80-84	0	0	1	1	0	0	0	2
85+	0	0	0	0	0	0	0	0
ALL	0	1	3	2	2	1	2	11

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	11,581	0	0	10,935	0	0	11,258
55-59	0	0	12,742	0	0	0	0	12,742
60-64	0	0	0	0	0	0	12,742	12,742
65-69	0	0	0	0	12,742	0	0	12,742
70-74	0	0	0	0	0	0	0	0
75-79	0	0	12,742	12,742	0	12,742	12,742	12,742
80-84	0	0	12,742	12,742	0	0	0	12,742
85+	0	0	0	0	0	0	0	0
ALL	0	11,581	12,742	12,742	11,839	12,742	12,742	12,472

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	11,581	38,226	25,484	23,678	12,742	25,484	137,192

AUSTIN POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	1	0	0	0	1
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	1	0	0	0	1

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	21,237	0	0	0	21,237
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	21,237	0	0	0	21,237

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	21,237	0	0	0	21,237

Austin Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	8	1	0
B. ADDITIONS	0	2	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	(2)	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, 1996	6	3	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1995	22	1	10
B. ADDITIONS	0	0	1
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(1)	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1996	21	1	11

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (1.42% of Table 1, F6)	\$10,727,483
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$163,024
2. Present Value of Regular Municipal Contributions	244,536
3. Present Value of Additional Municipal Contributions	(1,051,372)
4. Total Expected Future Assets	<u>(\$643,812)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$10,083,671
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$7,987,643
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$255,081
b. Employer-Financed Vested	1,300,128
c. Employer-Financed Nonvested	0
d. Total	<u>\$1,555,209</u>
3. Total Pension Benefit Obligation	\$9,542,852
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$540,819
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$10,083,671
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$1,184,631)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Austin Police Consolidation Account

TABLE 9-167

Entry Age Normal Cost Calculations
(actual dollars)

JULY 1, 1996

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	1	\$366,363	\$314,918
b. No Election (Greater Value)	5	1,729,665	1,385,126
c. Total	<u>6</u>	<u>\$2,096,028</u>	<u>\$1,700,044</u>
2. Former Members			
a. Elected PERA Police and Fire	2	422,200	\$422,200
b. No Election (Greater Value)	1	472,130	472,130
c. Total	<u>3</u>	<u>\$894,330</u>	<u>\$894,330</u>
3. Benefit Recipients			
a. Elected PERA Police and Fire*	33	\$7,093,313	\$7,093,313
b. Elected Relief Association	0	0	0
c. Total	<u>33</u>	<u>\$7,093,313</u>	<u>\$7,093,313</u>
4. Total			
a. Elected PERA Police and Fire*	36	\$7,881,876	\$7,830,431
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	6	2,201,795	1,857,256
d. Total	<u>42</u>	<u>\$10,083,671</u>	<u>\$9,687,687</u>
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$9,687,687
2. Current Assets (1.42% of Table 1,F6)			<u>10,727,483</u>
3. UAAL (B1-B2)			<u><u>(\$1,039,796)</u></u>
C. NORMAL COST			
			\$50,668

* Includes MPRIF Reserves of \$6,374,112

Austin Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-167)	
1. Elected PERA Police and Fire	\$7,881,876
2. Elected Relief Association	0
3. No Election (Greater Value)	2,201,795
4. Total	<u>\$10,083,671</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$22,422
2. No Election (Greater Value)	\$140,602
3. Total	<u>\$163,024</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$33,633
2. No Election (Greater Value)	\$210,903
3. Total	<u>\$244,536</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.42% of Table 1, F6)	\$10,727,483
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$2,525,073
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>(3,383,338)</u>
3. Total	<u>(\$858,265)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$193,107)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$209,629)
2. PERA Benefit Election	0
3. Additional Contributions Made	(127,993)
4. Other	144,515
5. Total	<u><u>(\$193,107)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(22,325)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

BLOOMINGTON POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	1	0	0	0	1
40-44	0	0	0	0	6	0	0	0	6
45-49	0	0	0	0	1	7	3	0	11
50-54	0	0	0	0	0	3	9	3	15
55-59	0	0	0	0	0	1	1	4	6
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	8	11	13	7	39

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	61,041	0	0	0	61,041
40-44	0	0	0	0	60,318	0	0	0	60,318
45-49	0	0	0	0	50,634	57,351	60,546	0	57,612
50-54	0	0	0	0	0	64,992	60,479	58,297	60,945
55-59	0	0	0	0	0	55,491	58,384	54,586	55,370
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	59,198	59,266	60,333	56,176	59,053

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	474	652	784	393	2,303

BLOOMINGTON POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	3	5	0	0	0	0	0	8
55-59	1	6	7	0	1	0	0	15
60-64	0	2	2	2	2	1	0	9
65-69	0	0	2	1	1	1	0	5
70-74	0	0	0	2	3	0	1	6
75-79	0	0	0	0	1	0	0	1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	4	13	11	5	8	2	1	44

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	22,346	19,740	0	0	0	0	0	20,717
55-59	32,061	27,670	26,101	0	25,542	0	0	27,089
60-64	0	30,768	29,143	26,196	25,542	25,542	0	27,649
65-69	0	0	29,471	27,506	24,887	25,542	0	27,375
70-74	0	0	0	29,471	27,724	0	25,542	27,943
75-79	0	0	0	0	22,922	0	0	22,922
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	24,775	25,097	27,267	27,768	25,951	25,542	25,542	26,099

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	99,100	326,261	299,937	138,840	207,608	51,084	25,542	1,148,356

BLOOMINGTON POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	1	1	0	0	0	2
60-64	0	0	2	0	0	0	0	2
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	1	0	1	1	0	0	3
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	1	0	0	0	1
ALL	0	1	3	3	1	0	0	8

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	12,057	13,426	0	0	0	12,742
60-64	0	0	12,986	0	0	0	0	12,986
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	13,426	0	13,426	13,426	0	0	13,426
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	13,426	0	0	0	13,426
ALL	0	13,426	12,676	13,426	13,426	0	0	13,145

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	13,426	38,028	40,278	13,426	0	0	105,160

BLOOMINGTON POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	1	0	0	0	1
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	1	0	0	0	1

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	25,542	0	0	0	25,542
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	25,542	0	0	0	25,542

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	25,542	0	0	0	25,542

Bloomington Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	40	5	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(1)	(3)	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	39		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	39	2	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	41	1	7
B. ADDITIONS	4	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, 1996	44	1	8

Bloomington Police Consolidation Account

TABLE 8-168

Actuarial Balance Sheet

(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (6.43% of Table 1, F6)	\$48,506,414
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$1,245,750
2. Present Value of Regular Municipal Contributions	1,868,625
3. Present Value of Additional Municipal Contributions	(15,057,722)
4. Total Expected Future Assets	<u>(\$11,943,347)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$36,563,068
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$17,743,509
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$2,050,628
b. Employer-Financed Vested	11,601,504
c. Employer-Financed Nonvested	910,008
d. Total	<u>\$14,562,140</u>
3. Total Pension Benefit Obligation	\$32,305,649
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$4,257,419
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$36,563,068
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$16,200,766)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Bloomington Police Consolidation Account

TABLE 9-168

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1996

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	21	\$9,778,400	\$8,033,556
b. No Election (Greater Value)	18	9,041,159	7,535,767
c. Total	<u>39</u>	<u>\$18,819,559</u>	<u>\$15,569,323</u>
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	2	1,033,699	1,033,699
c. Total	<u>2</u>	<u>\$1,033,699</u>	<u>\$1,033,699</u>
3. Benefit Recipients			
a. Elected PERA Police and Fire*	51	\$15,928,563	\$15,928,563
b. Elected Relief Association	2	781,247	781,247
c. Total	<u>53</u>	<u>\$16,709,810</u>	<u>\$16,709,810</u>
4. Total			
a. Elected PERA Police and Fire*	72	\$25,706,963	\$23,962,119
b. Elected Relief Association	2	781,247	781,247
c. No Election (Greater Value)	20	10,074,858	8,569,466
d. Total	<u>94</u>	<u>\$36,563,068</u>	<u>\$33,312,832</u>
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$33,312,832
2. Current Assets (6.43% of Table 1,F6)			<u>48,506,414</u>
3. UAAL (B1-B2)			<u>(\$15,193,583)</u>
C. NORMAL COST			
			\$500,063

* Includes MPRIF Reserves of \$15,516,433

Bloomington Police Consolidation Account

TABLE 10-168

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-168)	
1. Elected PERA Police and Fire	\$25,706,963
2. Elected Relief Association	781,247
3. No Election (Greater Value)	10,074,858
4. Total	<u>\$36,563,068</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$718,047
2. No Election (Greater Value)	\$527,703
3. Total	<u>\$1,245,750</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$1,077,070
2. No Election (Greater Value)	\$791,555
3. Total	<u>\$1,868,625</u>
D. CURRENT VALUE OF TOTAL ASSETS (6.43% of Table 1, F6)	\$48,506,414
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$0
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	<u>(9,791,527)</u>
3. Total	<u>(\$9,791,527)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$5,266,195)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$333,717
2. PERA Benefit Election	(241,534)
3. Additional Contributions Made	(1,214,396)
4. Other	(4,143,982)
5. Total	<u>(\$5,266,195)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(608,811)

(actual dollars)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

BRAINERD POLICE CONSOLIDATION ACCOUNT**ACTIVE MEMBERS AS OF JUNE 30, 1996**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	4	2	0	0	6
50-54	0	0	0	0	1	0	0	0	1
55-59	0	0	0	0	0	0	1	0	1
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	5	2	1	0	8

AVERAGE ANNUAL EARNINGS

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	43,728	43,728	0	0	43,728
50-54	0	0	0	0	43,728	0	0	0	43,728
55-59	0	0	0	0	0	0	43,728	0	43,728
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	43,728	43,728	43,728	0	43,728

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

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	218,640	87,456	43,728	0	349,824

BRAINERD POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	1	1	0	0	0	2
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	2	0	0	0	2
70-74	0	0	0	0	0	1	0	1
75-79	0	0	0	1	1	2	0	4
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	1	4	1	3	0	9

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	14,012	14,012	0	0	0	14,012
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	14,012	0	0	0	14,012
70-74	0	0	0	0	0	14,012	0	14,012
75-79	0	0	0	14,012	14,012	14,012	0	14,012
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	14,012	14,012	14,012	14,012	0	14,012

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	14,012	56,048	14,012	42,036	0	126,108

BRAINERD POLICE CONSOLIDATION ACCOUNT**SURVIVORS AS OF JUNE 30, 1996**

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	1	0	0	1
65-69	0	0	0	0	1	0	0	1
70-74	0	0	1	1	0	1	0	3
75-79	0	0	0	1	0	0	1	2
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	1	0	0	1
ALL	0	0	1	2	3	1	1	8

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	10,509	0	0	10,509
65-69	0	0	0	0	10,509	0	0	10,509
70-74	0	0	10,509	10,509	0	10,509	0	10,509
75-79	0	0	0	10,509	0	0	10,509	10,509
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	10,509	0	0	10,509
ALL	0	0	10,509	10,509	10,509	10,509	10,509	10,509

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	10,509	21,018	31,527	10,509	10,509	84,072

BRAINERD POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	0

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	0	0	0
B. ADDITIONS	8	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, 1996	8	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	0	0	0
B. ADDITIONS	9	0	8
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, 1996	9	0	8

Brainerd Police Consolidation Account

TABLE 8-152

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (0.52% of Table 1, F6)	\$3,933,447
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$202,485
2. Present Value of Regular Municipal Contributions	303,727
3. Present Value of Additional Municipal Contributions	540,689
4. Total Expected Future Assets	<u>\$1,046,901</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$4,980,348
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$2,117,641
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$300,250
b. Employer-Financed Vested	694,966
c. Employer-Financed Nonvested	1,023,671
d. Total	<u>\$2,018,887</u>
3. Total Pension Benefit Obligation	\$4,136,528
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$843,820
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$4,980,348
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$203,081
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Brainerd Police Consolidation Account

Entry Age Normal Cost Calculations
(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	8	2,862,707	2,215,731
c. Total	8	\$2,862,707	\$2,215,731
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*	17	\$2,117,641	\$2,117,641
b. Elected Relief Association	0	0	0
c. Total	17	\$2,117,641	\$2,117,641
4. Total			
a. Elected PERA Police and Fire*	17	\$2,117,641	\$2,117,641
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	8	2,862,707	2,215,731
d. Total	25	\$4,980,348	\$4,333,372
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$4,333,372
2. Current Assets (0.52% of Table 1,F6)			3,933,447
3. UAAL (B1-B2)			\$399,925
C. NORMAL COST			\$91,781

* Includes MPRIF Reserves of \$2,029,762

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-152)	
1. Elected PERA Police and Fire	\$2,117,641
2. Elected Relief Association	0
3. No Election (Greater Value)	2,862,707
4. Total	<u>\$4,980,348</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$202,485
3. Total	<u>\$202,485</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$303,727
3. Total	<u>\$303,727</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.52% of Table 1, F6)	\$3,933,447
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$1,505,994
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>0</u>
3. Total	<u>\$1,505,994</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$965,305)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$247,463
2. PERA Benefit Election	(493,581)
3. Additional Contributions Made	181,353
4. Other	(900,540)
5. Total	<u><u>(\$965,305)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(111,596)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

BUHL POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1996

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0	0

AVERAGE ANNUAL EARNINGS

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0	0

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

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	0	0

BUHL POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	1	0	0	0	0	1
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	1	0	0	0	0	1

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	28,460	0	0	0	0	28,460
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	28,460	0	0	0	0	28,460

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	28,460	0	0	0	0	28,460

BUHL POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	1	0	0	0	1
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	1	0	0	0	1

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	14,801	0	0	0	14,801
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	14,801	0	0	0	14,801

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	14,801	0	0	0	14,801

BUHL POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	0

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	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, 1996	0	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	2	0	1
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, 1996	1	0	1

Buhl Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1996

A. CURRENT ASSETS (0.14% of Table 1, F6)	\$1,079,980
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	(537,859)
4. Total Expected Future Assets	<u>(\$537,859)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$542,121
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$542,121
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	\$542,121
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$0
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$542,121
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$537,859)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Buhl Police Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	2	\$542,121	\$542,121
b. Elected Relief Association	0	0	0
c. Total	2	\$542,121	\$542,121
4. Total			
a. Elected PERA Police and Fire*	2	\$542,121	\$542,121
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	2	\$542,121	\$542,121
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$542,121
2. Current Assets (0.14% of Table 1,F6)			1,079,980
3. UAAL (B1-B2)			<u>(\$537,859)</u>
C. NORMAL COST			\$0

* Includes MPRIF Reserves of \$542,121

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-077)	
1. Elected PERA Police and Fire	\$542,121
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$542,121</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	<u>\$0</u>
3. Total	<u>\$0</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	<u>\$0</u>
3. Total	<u>\$0</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.14% of Table 1, F6)	\$1,079,980
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$82,659
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>(244,726)</u>
3. Total	<u>(\$162,067)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$375,792)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$336,638)
2. PERA Benefit Election	0
3. Additional Contributions Made	(23,130)
4. Other	<u>(16,024)</u>
5. Total	<u><u>(\$375,792)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(43,444)

Buhl Police Consolidation Account

Determination of Statutory Contributions
(actual dollars)

JULY 1, 1996

		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				
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$82,659	12/31/2010	\$9,556
b.	07/01/88	\$1,903	12/31/2002	\$357
c.	07/01/89	\$88	12/31/2003	\$15
d.	07/01/90	(\$22,971)	12/31/2004	(\$3,604)
e.	07/01/91	(\$239)	12/31/2005	(\$35)
f.	07/01/92	(\$51,946)	12/31/2006	(\$7,156)
g.	07/01/93	(\$155,251)	12/31/2007	(\$20,293)
h.	07/01/94	(\$3,068)	12/31/2008	(\$383)
i.	07/01/95	(\$13,241)	12/31/2009	(\$1,587)
j.	07/01/96	(\$375,792)	12/31/2010	(\$43,444)
k.	Total	<u>(\$537,859)</u>		<u>(\$66,574)</u>
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION				(\$66,574)

* Estimated based on prior years' payroll

**** Contribution is assumed to be paid on December 31, 1996**

CHISHOLM FIRE CONSOLIDATION ACCOUNT**ACTIVE MEMBERS AS OF JUNE 30, 1996**

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	1	1
55-59	0	0	0	0	0	0	1	0	1
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	1	1	2

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	38,772	38,772
55-59	0	0	0	0	0	0	39,520	0	39,520
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	39,520	38,772	39,146

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

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	0	0	39,520	38,772	78,292

CHISHOLM FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	1	0	0	0	0	0	1
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	2	0	0	0	2
70-74	0	0	0	1	0	0	0	1
75-79	0	0	0	0	0	1	0	1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	1	0	3	0	1	0	5

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	31,255	0	0	0	0	0	31,255
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	22,989	0	0	0	22,989
70-74	0	0	0	22,284	0	0	0	22,284
75-79	0	0	0	0	0	13,446	0	13,446
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	31,255	0	22,754	0	13,446	0	22,593

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	31,255	0	68,262	0	13,446	0	112,965

CHISHOLM FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	1	0	1
70-74	0	0	0	0	0	1	1	2
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	1	1
85+	0	0	0	0	0	0	2	2
ALL	0	0	0	0	0	2	4	6

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	2,532	0	2,532
70-74	0	0	0	0	0	5,483	2,823	4,153
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	2,823	2,823
85+	0	0	0	0	0	0	2,550	2,550
ALL	0	0	0	0	0	4,008	2,687	3,127

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	8,016	10,748	18,762

CHISHOLM FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	0

Chisolm Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	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, 1996	2	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	6	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, 1996	5	0	6

Actuarial Balance Sheet

(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (0.25% of Table 1, F6)	\$1,891,087
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$32,415
2. Present Value of Regular Municipal Contributions	48,622
3. Present Value of Additional Municipal Contributions	76,349
4. Total Expected Future Assets	<u>\$157,386</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$2,048,473
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$1,380,295
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$86,088
b. Employer-Financed Vested	475,836
c. Employer-Financed Nonvested	0
d. Total	<u>\$561,924</u>
3. Total Pension Benefit Obligation	\$1,942,219
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$106,254
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$2,048,473
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$51,132
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Chisolm Fire Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	2	\$668,178	\$590,538
b. No Election (Greater Value)	0	0	0
c. Total	2	\$668,178	\$590,538
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	11	\$1,380,295	\$1,380,295
b. Elected Relief Association	0	0	0
c. Total	11	\$1,380,295	\$1,380,295
4. Total			
a. Elected PERA Police and Fire*	13	\$2,048,473	\$1,970,833
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	13	\$2,048,473	\$1,970,833
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$1,970,833
2. Current Assets (0.25% of Table 1,F6)			1,891,087
3. UAAL (B1-B2)			\$79,746
C. NORMAL COST			
			\$15,233

* Includes MPRIF Reserves of \$1,295,218

Chisolm Fire Consolidation Account

TABLE 10-091

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-091)	
1. Elected PERA Police and Fire	\$2,048,473
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$2,048,473</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$32,415
2. No Election (Greater Value)	\$0
3. Total	<u>\$32,415</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$48,622
2. No Election (Greater Value)	\$0
3. Total	<u>\$48,622</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.25% of Table 1, F6)	\$1,891,087
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$391,740
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>(251,677)</u>
3. Total	<u>\$140,063</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$63,714)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$49,249)
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	<u>(14,465)</u>
5. Total	<u>(\$63,714)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(7,366)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

CHISHOLM POLICE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	1	1
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	1	1

AVERAGE ANNUAL EARNINGS

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	45,315	45,315
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	45,315	45,315

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

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	45,315	45,315

CHISHOLM POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	1	0	0	1
65-69	0	0	0	2	0	0	0	2
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	1	0	0	1
80-84	0	0	0	0	0	1	0	1
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	2	2	1	0	5

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	16,776	0	0	16,776
65-69	0	0	0	24,906	0	0	0	24,906
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	18,502	0	0	18,502
80-84	0	0	0	0	0	11,908	0	11,908
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	24,906	17,639	11,908	0	19,400

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	49,812	35,278	11,908	0	97,000

CHISHOLM POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	1	0	1
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	1	0	1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	2	0	2

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	2,823	0	2,823
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	2,823	0	2,823
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	2,823	0	2,823

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	5,646	0	5,646

CHISHOLM POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	0

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	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, 1996	1	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	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, 1996	5	0	2

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (0.16% of Table 1, F6)	\$1,213,851
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$21,618
2. Present Value of Regular Municipal Contributions	32,427
3. Present Value of Additional Municipal Contributions	155,528
4. Total Expected Future Assets	<u>\$209,573</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$1,423,424
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$1,028,294
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$48,220
b. Employer-Financed Vested	276,679
c. Employer-Financed Nonvested	0
d. Total	<u>\$324,899</u>
3. Total Pension Benefit Obligation	\$1,353,193
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$70,231
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,423,424
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$139,342
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Entry Age Normal Cost Calculations
(actual dollars)

JULY 1, 1996

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	1	\$395,130	\$344,407
b. No Election (Greater Value)	0	0	0
c. Total	<u>1</u>	<u>\$395,130</u>	<u>\$344,407</u>
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	<u>0</u>	<u>\$0</u>	<u>\$0</u>
3. Benefit Recipients			
a. Elected PERA Police and Fire*	7	\$1,028,294	\$1,028,294
b. Elected Relief Association	0	0	0
c. Total	<u>7</u>	<u>\$1,028,294</u>	<u>\$1,028,294</u>
4. Total			
a. Elected PERA Police and Fire*	8	\$1,423,424	\$1,372,701
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	<u><u>8</u></u>	<u><u>\$1,423,424</u></u>	<u><u>\$1,372,701</u></u>

B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)

1. AAL (A4)	\$1,372,701
2. Current Assets (0.16% of Table 1,F6)	<u>1,213,851</u>
3. UAAL (B1-B2)	<u><u>\$158,850</u></u>

C. NORMAL COST **\$8,606**

* Includes MPRIF Reserves of \$1,005,649

Chisolm Police Consolidation Account

TABLE 10-092

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-092)	
1. Elected PERA Police and Fire	\$1,423,424
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$1,423,424</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$21,618
2. No Election (Greater Value)	\$0
3. Total	<u>\$21,618</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$32,427
2. No Election (Greater Value)	\$0
3. Total	<u>\$32,427</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.16% of Table 1, F6)	\$1,213,851
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$64,278
2. 15 year amortization of prior years' loss (gain)	<u>75,126</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>\$139,404</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>\$16,124</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$19,628
2. PERA Benefit Election	0
3. Additional Contributions Made	(3,137)
4. Other	<u>(367)</u>
5. Total	<u><u>\$16,124</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	1,864

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

COLUMBIA HEIGHTS FIRE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	1	0	1
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	1	0	1

AVERAGE ANNUAL EARNINGS

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	52,562	0	52,562
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	52,562	0	52,562

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

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	0	0	52,562	0	52,562

COLUMBIA HEIGHTS FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	2	0	0	0	2
65-69	0	0	0	0	1	0	0	1
70-74	0	0	0	1	1	0	0	2
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	3	2	0	0	5

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	20,172	0	0	0	20,172
65-69	0	0	0	0	17,176	0	0	17,176
70-74	0	0	0	23,907	22,481	0	0	23,194
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	21,417	19,829	0	0	20,782

TOTAL ANNUAL BENEFIT (IN THOUSANDS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	64	39	0	0	103

COLUMBIA HEIGHTS FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	1	1
80-84	0	0	0	1	0	0	0	1
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	1	0	0	1	2

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	15,704	15,704
80-84	0	0	0	17,447	0	0	0	17,447
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	17,447	0	0	15,704	16,576

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	17,447	0	0	15,704	33,152

COLUMBIA HEIGHTS FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	0

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	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, 1996	1	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	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, 1996	5	0	2

Columbia Heights Fire Consolidation Account

TABLE 8-169

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (0.26% of Table 1, F6)	\$1,937,116
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$3,993
2. Present Value of Regular Municipal Contributions	5,989
3. Present Value of Additional Municipal Contributions	(8,435)
4. Total Expected Future Assets	<u>\$1,547</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$1,938,663
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$1,415,342
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$39,384
b. Employer-Financed Vested	465,322
c. Employer-Financed Nonvested	0
d. Total	<u>\$504,706</u>
3. Total Pension Benefit Obligation	\$1,920,048
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$18,615
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,938,663
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$17,068)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Columbia Heights Fire Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	1	523,321	511,531
c. Total	1	\$523,321	\$511,531
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	\$956,861	\$956,861
b. Elected Relief Association	2	458,481	458,481
c. Total	7	\$1,415,342	\$1,415,342
4. Total			
a. Elected PERA Police and Fire*	5	\$956,861	\$956,861
b. Elected Relief Association	2	458,481	458,481
c. No Election (Greater Value)	1	523,321	511,531
d. Total	8	\$1,938,663	\$1,926,873
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$1,926,873
2. Current Assets (0.26% of Table 1,F6)			1,937,116
3. UAAL (B1-B2)			<u>(\$10,243)</u>
C. NORMAL COST			\$12,386

* Includes MPRIF Reserves of \$956,861

Columbia Heights Fire Consolidation Account

TABLE 10-169

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-169)	
1. Elected PERA Police and Fire	\$956,861
2. Elected Relief Association	458,481
3. No Election (Greater Value)	523,321
4. Total	<u>\$1,938,663</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$3,993
3. Total	<u>\$3,993</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$5,989
3. Total	<u>\$5,989</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.26% of Table 1, F6)	\$1,937,116
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$327,938
2. 15 year amortization of prior years' loss (gain)	(256,156)
(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>\$71,782</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$80,217)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$15,533
2. PERA Benefit Election	0
3. Additional Contributions Made	(19,418)
4. Other	(76,332)
5. Total	<u><u>(\$80,217)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(9,274)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

COLUMBIA HEIGHTS POLICE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	3	0	3
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	3	0	3

AVERAGE ANNUAL EARNINGS

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	55,619	0	55,619
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	55,619	0	55,619

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

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	0	0	166,857	0	166,857

COLUMBIA HEIGHTS POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	1	0	1	0	0	0	0	2
60-64	0	0	0	2	0	0	0	2
65-69	0	0	0	0	0	1	0	1
70-74	0	0	0	0	2	0	0	2
75-79	0	0	0	0	0	0	1	1
80-84	0	0	0	0	0	0	1	1
85+	0	0	0	0	0	0	0	0
ALL	1	0	1	2	2	1	2	9

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	33,830	0	23,385	0	0	0	0	28,608
60-64	0	0	0	23,385	0	0	0	23,385
65-69	0	0	0	0	0	20,987	0	20,987
70-74	0	0	0	0	20,987	0	0	20,987
75-79	0	0	0	0	0	0	20,987	20,987
80-84	0	0	0	0	0	0	20,987	20,987
85+	0	0	0	0	0	0	0	0
ALL	33,830	0	23,385	23,385	20,987	20,987	20,987	23,213

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	33,830	0	23,385	46,770	41,974	20,987	41,974	208,917

COLUMBIA HEIGHTS POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	1	0	0	0	0	0	1
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	1	0	0	0	1
80-84	0	0	0	1	0	1	0	2
85+	0	0	0	0	0	0	0	0
ALL	0	1	0	2	0	1	0	4

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	13,857	0	0	0	0	0	13,857
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	13,991	0	0	0	13,991
80-84	0	0	0	14,391	0	15,990	0	15,191
85+	0	0	0	0	0	0	0	0
ALL	0	13,857	0	14,191	0	15,990	0	14,558

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	13,857	0	28,382	0	15,990	0	58,232

COLUMBIA HEIGHTS POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	0

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	4	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	3		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	3	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	8	0	4
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, 1996	9	0	4

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (0.50% of Table 1, F6)		\$3,781,872
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$92,299
2. Present Value of Regular Municipal Contributions		138,449
3. Present Value of Additional Municipal Contributions		251,036
4. Total Expected Future Assets		<u>\$481,784</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$4,263,656
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$2,939,695
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$162,139	
b. Employer-Financed Vested	866,288	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,028,427</u>
3. Total Pension Benefit Obligation		\$3,968,122
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$295,534
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$4,263,656
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$186,250
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Columbia Heights Police Consolidation Account

TABLE 9-172

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1996

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	3	\$1,323,961	\$1,097,342
b. No Election (Greater Value)	0	0	0
c. Total	<u>3</u>	<u>\$1,323,961</u>	<u>\$1,097,342</u>
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	<u>0</u>	<u>\$0</u>	<u>\$0</u>
3. Benefit Recipients			
a. Elected PERA Police and Fire*	13	\$2,939,695	\$2,939,695
b. Elected Relief Association	0	0	0
c. Total	<u>13</u>	<u>\$2,939,695</u>	<u>\$2,939,695</u>
4. Total			
a. Elected PERA Police and Fire*	16	\$4,263,656	\$4,037,037
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	<u><u>16</u></u>	<u><u>\$4,263,656</u></u>	<u><u>\$4,037,037</u></u>
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$4,037,037
2. Current Assets (0.50% of Table 1,F6)			<u>3,781,872</u>
3. UAAL (B1-B2)			<u><u>\$255,165</u></u>
C. NORMAL COST			
			\$33,234

* Includes MPRIF Reserves of \$2,842,328

Columbia Heights Police Consolidation Account

TABLE 10-172

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-172)	
1. Elected PERA Police and Fire	\$4,263,656
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$4,263,656</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$92,299
2. No Election (Greater Value)	\$0
3. Total	<u>\$92,299</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$138,449
2. No Election (Greater Value)	\$0
3. Total	<u>\$138,449</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.50% of Table 1, F6)	
	\$3,781,872
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$1,673,579
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>(1,389,938)</u>
3. Total	<u>\$283,641</u>
F. LOSS (GAIN) [A-B-C-D-E]	
	<u><u>(\$32,605)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$32,918
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	<u>(65,523)</u>
5. Total	<u><u>(\$32,605)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	
	(3,769)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

CROOKSTON FIRE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	1	1	0	0	2
45-49	0	0	0	0	1	0	0	0	1
50-54	0	0	0	0	1	1	0	0	2
55-59	0	0	0	0	0	2	0	0	2
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	3	4	0	0	7

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	31,936	6,934	0	0	19,435
45-49	0	0	0	0	31,779	0	0	0	31,779
50-54	0	0	0	0	30,311	31,421	0	0	30,866
55-59	0	0	0	0	0	31,161	0	0	31,161
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	31,342	25,169	0	0	27,814

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	94,026	100,676	0	0	194,698

CROOKSTON FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	1	0	0	0	0	0	0	1
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	1	0	0	0	1
80-84	0	0	0	0	1	0	0	1
85+	0	0	0	0	0	0	0	0
ALL	1	0	0	1	1	0	0	3

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	24,368	0	0	0	0	0	0	24,368
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	17,668	0	0	0	17,668
80-84	0	0	0	0	9,646	0	0	9,646
85+	0	0	0	0	0	0	0	0
ALL	24,368	0	0	17,668	9,646	0	0	17,227

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	24,368	0	0	17,668	9,646	0	0	51,681

CROOKSTON FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	1	0	1
80-84	0	0	0	0	1	1	0	2
85+	0	0	0	0	1	0	0	1
ALL	0	0	0	0	2	2	0	4

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	4,839	0	4,839
80-84	0	0	0	0	5,133	4,839	0	4,986
85+	0	0	0	0	4,839	0	0	4,839
ALL	0	0	0	0	4,986	4,839	0	4,913

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	9,972	9,678	0	19,652

CROOKSTON FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	0

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	7	1	0
B. ADDITIONS	1	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	(1)	0
D. DATA ADJUSTMENTS	0	0	0
Vested	7		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	7	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	2	0	4
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, 1996	3	0	4

Crookston Fire Consolidation Account

TABLE 8-093

Actuarial Balance Sheet

(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (0.19% of Table 1, F6)	\$1,441,806
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$121,121
2. Present Value of Regular Municipal Contributions	181,681
3. Present Value of Additional Municipal Contributions	59,718
4. Total Expected Future Assets	<u>\$362,520</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$1,804,326
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$615,012
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$219,656
b. Employer-Financed Vested	614,651
c. Employer-Financed Nonvested	0
d. Total	<u>\$834,307</u>
3. Total Pension Benefit Obligation	\$1,449,319
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$355,007
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,804,326
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$7,513
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Crookston Fire Consolidation Account

Entry Age Normal Cost Calculations
(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	7	\$1,189,314	\$888,557
b. No Election (Greater Value)	0	0	0
c. Total	7	\$1,189,314	\$888,557
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	\$615,012	\$615,012
b. Elected Relief Association	0	0	0
c. Total	7	\$615,012	\$615,012
4. Total			
a. Elected PERA Police and Fire*	14	\$1,804,326	\$1,503,569
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	14	\$1,804,326	\$1,503,569
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$1,503,569
2. Current Assets (0.19% of Table 1,F6)			1,441,806
3. UAAL (B1-B2)			\$61,763
C. NORMAL COST			\$40,299

* Includes MPRIF Reserves of \$582,176

Crookston Fire Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-093)	
1. Elected PERA Police and Fire	\$1,804,326
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$1,804,326</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$121,121
2. No Election (Greater Value)	\$0
3. Total	<u>\$121,121</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$181,681
2. No Election (Greater Value)	\$0
3. Total	<u>\$181,681</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.19% of Table 1, F6)	\$1,441,806
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$113,773
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>53,389</u>
3. Total	<u>\$167,162</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$107,444)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$15,352
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	(122,796)
5. Total	<u><u>(\$107,444)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(12,421)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

CRYSTAL POLICE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	2	0	0	2
45-49	0	0	0	0	0	2	0	0	2
50-54	0	0	0	0	0	0	1	0	1
55-59	0	0	0	0	0	0	2	0	2
60-64	0	0	0	0	0	1	1	0	2
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	5	4	0	9

AVERAGE ANNUAL EARNINGS

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	56,725	0	0	56,725
45-49	0	0	0	0	0	59,476	0	0	59,476
50-54	0	0	0	0	0	0	51,936	0	51,936
55-59	0	0	0	0	0	0	52,914	0	52,914
60-64	0	0	0	0	0	68,325	49,307	0	58,816
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	60,145	51,768	0	56,422

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

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	0	300,725	207,072	0	507,798

CRYSTAL POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	1	0	0	1
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	1	1	0	0	2
65-69	0	0	1	3	2	0	0	6
70-74	0	0	0	0	2	1	0	3
75-79	0	0	0	0	0	1	0	1
80-84	0	0	0	0	0	1	0	1
85+	0	0	0	0	0	0	0	0
ALL	0	0	1	4	6	3	0	14

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	4,025	0	0	4,025
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	20,734	16,709	0	0	18,722
65-69	0	0	24,765	20,926	20,734	0	0	21,502
70-74	0	0	0	0	20,446	21,310	0	20,734
75-79	0	0	0	0	0	20,734	0	20,734
80-84	0	0	0	0	0	18,916	0	18,916
85+	0	0	0	0	0	0	0	0
ALL	0	0	24,765	20,878	17,182	20,320	0	19,452

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	24,765	83,512	103,092	60,960	0	272,328

CRYSTAL POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	1	0	0	0	0	1
70-74	0	0	0	0	0	1	1	2
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	1	0	0	1	1	3

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	10,943	0	0	0	0	10,943
70-74	0	0	0	0	0	9,494	10,708	10,101
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	10,943	0	0	9,494	10,708	10,382

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	10,943	0	0	9,494	10,708	31,146

CRYSTAL POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	2	0	0	2	0	0	4
50-54	0	0	0	1	0	0	0	1
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	2	0	1	2	0	0	5

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	10,324	0	0	10,367	0	0	10,346
50-54	0	0	0	20,734	0	0	0	20,734
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	10,324	0	20,734	10,367	0	0	12,424

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
All	0	20,648	0	20,734	20,734	0	0	62,120

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	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, 1996	9	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	15	5	2
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, 1996	14	5	3

Crystal Police Consolidation Account

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (1.26% of Table 1, F6)	\$9,514,377
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$274,122
2. Present Value of Regular Municipal Contributions	411,183
3. Present Value of Additional Municipal Contributions	(2,636,191)
4. Total Expected Future Assets	<u>(\$1,950,886)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$7,563,491
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$3,904,373
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$475,345
b. Employer-Financed Vested	2,342,644
c. Employer-Financed Nonvested	0
d. Total	<u>\$2,817,989</u>
3. Total Pension Benefit Obligation	\$6,722,362
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$841,129
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$7,563,491
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$2,792,015)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Crystal Police Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	8	\$3,183,936	\$2,667,643
b. No Election (Greater Value)	1	475,182	326,803
c. Total	9	\$3,659,118	\$2,994,446
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	\$3,746,374	\$3,746,374
b. Elected Relief Association	1	157,999	157,999
c. Total	22	\$3,904,373	\$3,904,373
4. Total			
a. Elected PERA Police and Fire*	29	\$6,930,310	\$6,414,017
b. Elected Relief Association	1	157,999	157,999
c. No Election (Greater Value)	1	475,182	326,803
d. Total	31	\$7,563,491	\$6,898,819
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$6,898,819
2. Current Assets (1.26% of Table 1,F6)			9,514,377
3. UAAL (B1-B2)			<u>(\$2,615,558)</u>
C. NORMAL COST			\$103,917

* Includes MPRIF Reserves of \$3,007,416

Crystal Police Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-161)	
1. Elected PERA Police and Fire	\$6,930,310
2. Elected Relief Association	157,999
3. No Election (Greater Value)	475,182
4. Total	<u>\$7,563,491</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$210,883
2. No Election (Greater Value)	\$63,239
3. Total	<u>\$274,122</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$316,324
2. No Election (Greater Value)	\$94,859
3. Total	<u>\$411,183</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.26% of Table 1, F6)	\$9,514,377
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$0
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h)	<u>(1,756,003)</u>
3. Total	<u>(\$1,756,003)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$880,188)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$166,123)
2. PERA Benefit Election	0
3. Additional Contributions Made	(223,614)
4. Other	(490,451)
5. Total	<u><u>(\$880,188)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(101,756)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

DULUTH FIRE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	2	0	0	0	2
40-44	0	0	0	0	11	0	0	0	11
45-49	0	0	0	0	8	15	2	0	25
50-54	0	0	0	0	3	7	17	1	28
55-59	0	0	0	0	0	0	2	9	11
60-64	0	0	0	0	0	0	0	1	1
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	24	22	21	11	78

AVERAGE ANNUAL EARNINGS

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	51,055	0	0	0	51,055
40-44	0	0	0	0	48,063	0	0	0	48,063
45-49	0	0	0	0	50,541	50,394	47,750	0	50,230
50-54	0	0	0	0	46,496	48,959	50,222	49,962	49,498
55-59	0	0	0	0	0	0	50,452	52,418	52,061
60-64	0	0	0	0	0	0	0	65,207	65,207
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	48,943	49,937	50,009	53,357	50,133

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

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	1,175	1,099	1,050	587	3,910

DULUTH FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	1	0	0	0	0	1
50-54	1	4	0	4	0	0	0	9
55-59	1	1	7	2	1	1	0	13
60-64	2	4	5	9	0	0	0	20
65-69	0	0	2	3	4	0	0	9
70-74	0	0	4	7	2	1	0	14
75-79	0	0	0	2	3	2	4	11
80-84	0	0	0	0	4	4	9	17
85+	0	0	0	0	0	1	5	6
ALL	4	9	19	27	14	9	18	100

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	23,997	0	0	0	0	23,997
50-54	22,396	14,693	0	22,385	0	0	0	18,968
55-59	31,304	18,710	22,821	22,822	23,997	23,997	0	23,338
60-64	32,685	31,782	23,997	20,937	0	0	0	25,046
65-69	0	0	23,997	23,501	23,703	0	0	23,701
70-74	0	0	23,997	23,997	22,234	23,997	0	23,745
75-79	0	0	0	23,997	24,386	23,997	21,794	23,302
80-84	0	0	0	0	24,831	23,997	22,755	23,536
85+	0	0	0	0	0	23,997	22,788	22,990
ALL	29,768	22,734	23,564	22,596	23,983	23,997	22,551	23,391

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	119,072	204,606	447,716	610,092	335,762	215,973	405,918	2,339,100

DULUTH FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	1	0	0	0	0	0	1
50-54	0	0	1	1	0	0	0	2
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	1	1
65-69	0	0	1	2	2	0	0	5
70-74	0	0	1	0	2	0	0	3
75-79	0	0	1	1	3	2	7	14
80-84	0	0	0	0	4	3	4	11
85+	0	0	0	0	1	3	10	14
ALL	0	1	4	4	12	8	22	51

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	23,099	0	0	0	0	0	23,099
50-54	0	0	11,749	11,749	0	0	0	11,749
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	11,749	11,749
65-69	0	0	11,414	11,749	11,749	0	0	11,682
70-74	0	0	11,749	0	11,749	0	0	11,749
75-79	0	0	11,749	11,749	11,627	11,749	11,597	11,647
80-84	0	0	0	0	11,476	11,637	11,749	11,619
85+	0	0	0	0	11,749	11,526	11,602	11,596
ALL	0	23,099	11,665	11,749	11,628	11,623	11,634	11,867

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	23,099	46,660	46,996	139,536	92,984	255,948	605,217

DULUTH FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	1	1	0	1	0	0	0	3
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	1	1	0	1	0	0	0	3

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	22,509	23,205	0	22,509	0	0	0	22,741
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	22,509	23,205	0	22,509	0	0	0	22,741

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	22,509	23,205	0	22,509	0	0	0	68,223

Duluth Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	83	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(4)	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	78		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	78	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	101	2	52
B. ADDITIONS	5	1	2
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(4)	0	(3)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	(2)	0	0
E. TOTAL ON JUNE 30, 1996	100	3	51

Duluth Fire Consolidation Account

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (4.49% of Table 1, F6)		\$33,851,081
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$2,464,952
2. Present Value of Regular Municipal Contributions		3,697,428
3. Present Value of Additional Municipal Contributions		20,672,869
4. Total Expected Future Assets		<u>\$26,835,249</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$60,686,330
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$31,011,869
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$3,791,797	
b. Employer-Financed Vested	16,866,831	
c. Employer-Financed Nonvested	1,172,177	
d. Total		<u>\$21,830,805</u>
3. Total Pension Benefit Obligation		\$52,842,674
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$7,843,656
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$60,686,330
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$18,991,593
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Duluth Fire Consolidation Account

Entry Age Normal Cost Calculations
(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	52	\$20,291,732	\$16,479,807
b. No Election (Greater Value)	26	9,382,729	6,711,399
c. Total	78	\$29,674,461	\$23,191,206
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	\$28,958,745	\$28,958,745
b. Elected Relief Association	9	2,053,124	2,053,124
c. Total	154	\$31,011,869	\$31,011,869
4. Total			
a. Elected PERA Police and Fire*	197	\$49,250,477	\$45,438,552
b. Elected Relief Association	9	2,053,124	2,053,124
c. No Election (Greater Value)	26	9,382,729	6,711,399
d. Total	232	\$60,686,330	\$54,203,075
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$54,203,075
2. Current Assets (4.49% of Table 1,F6)			33,851,081
3. UAAL (B1-B2)			\$20,351,994
C. NORMAL COST			\$828,535

* Includes MPRIF Reserves of \$26,726,268

Duluth Fire Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-162)	
1. Elected PERA Police and Fire	\$49,250,477
2. Elected Relief Association	2,053,124
3. No Election (Greater Value)	9,382,729
4. Total	<u>\$60,686,330</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$1,546,211
2. No Election (Greater Value)	\$918,741
3. Total	<u>\$2,464,952</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$2,319,317
2. No Election (Greater Value)	\$1,378,111
3. Total	<u>\$3,697,428</u>
D. CURRENT VALUE OF TOTAL ASSETS (4.49% of Table 1, F6)	\$33,851,081
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$29,246,507
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>(7,654,584)</u>
3. Total	<u>\$21,591,923</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$919,054)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$345,708
2. PERA Benefit Election	(18,693)
3. Additional Contributions Made	88
4. Other	<u>(1,246,157)</u>
5. Total	<u><u>(\$919,054)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(106,249)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

DULUTH POLICE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	11	0	0	0	11
45-49	0	0	0	0	10	9	4	0	23
50-54	0	0	0	0	1	2	10	2	15
55-59	0	0	0	0	0	0	2	1	3
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	22	11	16	3	52

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	52,993	0	0	0	52,993
45-49	0	0	0	0	47,732	56,556	51,640	0	51,865
50-54	0	0	0	0	43,985	49,924	49,122	44,642	48,289
55-59	0	0	0	0	0	0	48,324	44,927	47,192
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	50,192	55,350	49,652	44,737	50,802

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	0	0	0	0	1,104	609	794	134	2,642

DULUTH POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	2	1	0	0	0	0	0	3
55-59	4	5	11	1	0	0	0	21
60-64	0	6	0	4	0	0	0	10
65-69	0	1	3	11	2	1	0	18
70-74	0	0	3	3	1	3	1	11
75-79	0	0	0	2	4	1	9	16
80-84	0	0	0	0	3	1	6	10
85+	0	0	0	0	0	0	3	3
ALL	6	13	17	21	10	6	19	92

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	18,437	16,988	0	0	0	0	0	17,954
55-59	31,136	31,138	18,414	19,313	0	0	0	23,910
60-64	0	40,878	0	23,868	0	0	0	34,074
65-69	0	34,694	29,482	24,448	24,780	24,780	0	25,912
70-74	0	0	31,200	24,780	25,789	21,742	24,780	25,794
75-79	0	0	0	24,780	25,197	24,780	21,876	23,251
80-84	0	0	0	0	24,780	24,780	22,146	23,200
85+	0	0	0	0	0	0	22,755	22,755
ALL	26,903	34,819	22,624	24,172	25,048	23,261	22,253	25,208

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	161,418	452,647	384,608	507,612	250,480	139,566	422,807	2,319,136

DULUTH POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	3	0	0	0	0	3
50-54	0	0	1	0	0	0	0	1
55-59	0	0	0	1	0	0	0	1
60-64	0	0	0	1	0	0	0	1
65-69	0	0	1	0	0	0	1	2
70-74	0	0	0	1	1	2	2	6
75-79	0	0	1	1	2	2	1	7
80-84	0	0	0	1	1	3	2	7
85+	0	0	0	1	0	3	3	7
ALL	0	0	6	6	4	10	9	35

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	19,239	0	0	0	0	19,239
50-54	0	0	10,720	0	0	0	0	10,720
55-59	0	0	0	12,147	0	0	0	12,147
60-64	0	0	0	12,147	0	0	0	12,147
65-69	0	0	12,147	0	0	0	11,626	11,887
70-74	0	0	0	12,147	12,147	11,434	12,147	11,909
75-79	0	0	10,720	12,147	12,147	11,158	11,620	11,585
80-84	0	0	0	12,147	11,620	11,641	12,147	11,855
85+	0	0	0	12,147	0	11,671	11,671	11,739
ALL	0	0	15,217	12,147	12,015	11,512	11,872	12,406

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	91,302	72,882	48,060	115,120	106,848	434,210

DULUTH POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	1	0	0	0	0	1
50-54	0	5	3	0	0	0	0	8
55-59	0	0	1	0	0	0	0	1
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	5	5	0	0	0	0	10

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	21,868	0	0	0	0	21,868
50-54	0	25,235	23,083	0	0	0	0	24,428
55-59	0	0	26,807	0	0	0	0	26,807
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	25,235	23,585	0	0	0	0	24,410

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	126,175	117,925	0	0	0	0	244,100

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	56	3	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(6)	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	2	(2)	0
Vested	52		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	52	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	87	10	36
B. ADDITIONS	6	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	(1)
E. TOTAL ON JUNE 30, 1996	92	10	35

Duluth Police Consolidation Account

TABLE 8-078

Actuarial Balance Sheet

(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (5.47% of Table 1, F6)	\$41,268,378
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$1,877,749
2. Present Value of Regular Municipal Contributions	2,816,624
3. Present Value of Additional Municipal Contributions	6,997,763
4. Total Expected Future Assets	<u>\$11,692,136</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$52,960,514
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$33,492,737
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$2,567,466
b. Employer-Financed Vested	10,922,085
c. Employer-Financed Nonvested	0
d. Total	<u>\$13,489,551</u>
3. Total Pension Benefit Obligation	\$46,982,288
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$5,978,226
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$52,960,514
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$5,713,910
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Duluth Police Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	36	\$13,830,866	\$10,614,778
b. No Election (Greater Value)	16	5,636,911	3,977,869
c. Total	52	\$19,467,777	\$14,592,647
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	1	390,904	390,904
c. Total	1	\$390,904	\$390,904
3. Benefit Recipients			
a. Elected PERA Police and Fire*	122	\$28,991,569	\$28,991,569
b. Elected Relief Association	15	4,110,264	4,110,264
c. Total	137	\$33,101,833	\$33,101,833
4. Total			
a. Elected PERA Police and Fire*	158	\$42,822,435	\$39,606,347
b. Elected Relief Association	15	4,110,264	4,110,264
c. No Election (Greater Value)	17	6,027,815	4,368,773
d. Total	190	\$52,960,514	\$48,085,384
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$48,085,384
2. Current Assets (5.47% of Table 1,F6)			41,268,378
3. UAAL (B1-B2)			\$6,817,006
C. NORMAL COST			
			\$555,778

* Includes MPRIF Reserves of \$25,787,105

Duluth Police Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-078)	
1. Elected PERA Police and Fire	\$42,822,435
2. Elected Relief Association	4,110,264
3. No Election (Greater Value)	6,027,815
4. Total	<u>\$52,960,514</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$1,298,570
2. No Election (Greater Value)	\$579,179
3. Total	<u>\$1,877,749</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$1,947,855
2. No Election (Greater Value)	\$868,769
3. Total	<u>\$2,816,624</u>
D. CURRENT VALUE OF TOTAL ASSETS (5.47% of Table 1, F6)	\$41,268,378
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$11,156,696
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>(3,304,179)</u>
3. Total	<u>\$7,852,517</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$854,754)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$322,721
2. PERA Benefit Election	(45,531)
3. Additional Contributions Made	0
4. Other	<u>(1,131,944)</u>
5. Total	<u>(\$854,754)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(98,816)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

FARIBAULT FIRE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	1	0	0	0	1
45-49	0	0	0	0	2	1	0	0	3
50-54	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	1	1
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	3	1	0	1	5

AVERAGE ANNUAL EARNINGS

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	45,019	0	0	0	45,019
45-49	0	0	0	0	45,072	45,140	0	0	45,095
50-54	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	45,610	45,610
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	45,054	45,140	0	45,610	45,182

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

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	135,162	45,140	0	45,610	225,910

FARIBAULT FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	1	0	0	0	0	0	1
55-59	2	0	2	0	2	0	0	6
60-64	0	0	3	0	1	0	0	4
65-69	0	0	0	0	2	0	0	2
70-74	0	0	0	0	1	0	0	1
75-79	0	0	0	0	0	2	0	2
80-84	0	0	0	0	0	0	1	1
85+	0	0	0	0	0	0	0	0
ALL	2	1	5	0	6	2	1	17

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	18,474	0	0	0	0	0	18,474
55-59	24,451	0	11,745	0	19,944	0	0	18,713
60-64	0	0	20,503	0	16,956	0	0	19,616
65-69	0	0	0	0	19,944	0	0	19,944
70-74	0	0	0	0	19,944	0	0	19,944
75-79	0	0	0	0	0	19,944	0	19,944
80-84	0	0	0	0	0	0	19,944	19,944
85+	0	0	0	0	0	0	0	0
ALL	24,451	18,474	17,000	0	19,446	19,944	19,944	19,346

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	48,902	18,474	85,000	0	116,676	39,888	19,944	328,882

FARIBAULT FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	1	0	0	0	1
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	1	1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	1	1
ALL	0	0	0	1	0	0	2	3

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	11,967	0	0	0	11,967
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	998	998
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	11,967	11,967
ALL	0	0	0	11,967	0	0	6,483	8,311

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	11,967	0	0	12,966	24,933

FARIBAULT FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	1	1	0	0	0	2
50-54	0	0	0	1	0	0	0	1
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	1	2	0	0	0	3

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	20,503	19,944	0	0	0	20,224
50-54	0	0	0	19,944	0	0	0	19,944
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	20,503	19,944	0	0	0	20,131

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	20,503	39,888	0	0	0	60,393

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	7	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	5		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	5	1	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1995	16	3	3
B. ADDITIONS	2	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(1)	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1996	17	3	3

Faribault Fire Consolidation Account

Actuarial Balance Sheet

(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (0.66% of Table 1, F6)		\$5,002,844
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$113,001
2. Present Value of Regular Municipal Contributions		169,503
3. Present Value of Additional Municipal Contributions		1,699,351
4. Total Expected Future Assets		<u>\$1,981,855</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$6,984,699
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$5,251,579
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$207,796	
b. Employer-Financed Vested	640,737	
c. Employer-Financed Nonvested	469,992	
d. Total		<u>\$1,318,525</u>
3. Total Pension Benefit Obligation		\$6,570,104
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$414,595
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$6,984,699
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$1,567,260
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Entry Age Normal Cost Calculations
(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	2	\$684,106	\$558,501
b. No Election (Greater Value)	3	1,049,014	854,137
c. Total	<u>5</u>	<u>\$1,733,120</u>	<u>\$1,412,638</u>
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	1	116,711	116,711
c. Total	<u>1</u>	<u>\$116,711</u>	<u>\$116,711</u>
3. Benefit Recipients			
a. Elected PERA Police and Fire*	22	\$4,712,399	\$4,712,399
b. Elected Relief Association	1	422,469	422,469
c. Total	<u>23</u>	<u>\$5,134,868</u>	<u>\$5,134,868</u>
4. Total			
a. Elected PERA Police and Fire*	24	\$5,396,505	\$5,270,900
b. Elected Relief Association	1	422,469	422,469
c. No Election (Greater Value)	4	1,165,725	970,848
d. Total	<u>29</u>	<u>\$6,984,699</u>	<u>\$6,664,217</u>
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$6,664,217
2. Current Assets (0.66% of Table 1,F6)			<u>5,002,844</u>
3. UAAL (B1-B2)			<u>\$1,661,373</u>
C. NORMAL COST			\$52,488

* Includes MPRIF Reserves of \$3,936,051

Faribault Fire Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-097)	
1. Elected PERA Police and Fire	\$5,396,505
2. Elected Relief Association	422,469
3. No Election (Greater Value)	1,165,725
4. Total	<u>\$6,984,699</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$52,310
2. No Election (Greater Value)	\$60,691
3. Total	<u>\$113,001</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$78,466
2. No Election (Greater Value)	\$91,037
3. Total	<u>\$169,503</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.66% of Table 1, F6)	\$5,002,844
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$3,105,036
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>(1,163,839)</u>
3. Total	<u>\$1,941,198</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$241,847)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$34,916)
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	(206,931)
5. Total	<u><u>(\$241,847)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(27,959)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

FARIBAULT POLICE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	1	0	0	0	0	1
35-39	0	0	0	1	0	0	0	0	1
40-44	0	0	0	0	2	0	0	0	2
45-49	0	0	0	0	1	1	1	0	3
50-54	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	1	0	0	1
60-64	0	0	0	0	0	0	1	1	2
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	2	3	2	2	1	10

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	42,458	0	0	0	0	42,458
35-39	0	0	0	42,179	0	0	0	0	42,179
40-44	0	0	0	0	45,166	0	0	0	45,166
45-49	0	0	0	0	42,771	49,064	44,484	0	45,440
50-54	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	42,325	0	0	42,325
60-64	0	0	0	0	0	0	44,422	41,715	43,069
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	42,319	44,368	45,695	44,453	41,715	43,975

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

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	84,638	133,104	91,390	88,906	41,715	439,750

FARIBAULT POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	3	1	0	1	0	0	5
55-59	0	0	2	0	0	0	0	2
60-64	0	0	0	1	0	0	0	1
65-69	0	0	0	1	1	0	0	2
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	1	1
80-84	0	0	0	0	1	1	1	3
85+	0	0	0	0	0	1	0	1
ALL	0	3	3	2	3	2	2	15

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	22,827	20,321	0	14,472	0	0	20,655
55-59	0	0	22,840	0	0	0	0	22,840
60-64	0	0	0	22,256	0	0	0	22,256
65-69	0	0	0	20,654	20,119	0	0	20,387
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	18,775	18,775
80-84	0	0	0	0	19,401	18,735	18,577	18,904
85+	0	0	0	0	0	19,895	0	19,895
ALL	0	22,827	22,000	21,455	17,997	19,315	18,676	20,491

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	68,481	66,000	42,910	53,991	38,630	37,352	307,365

FARIBAULT POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	2	0	0	0	2
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	2	0	0	0	2

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	1,200	0	0	0	1,200
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	1,200	0	0	0	1,200

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	2,400	0	0	0	2,400

FARIBAULT POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	0

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	0	0	0
B. ADDITIONS	10	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	10		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	10	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	0	0	0
B. ADDITIONS	15	0	2
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1996	15	0	2

Faribault Police Consolidation Account

TABLE 8-153

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (0.57% of Table 1, F6)	\$4,276,092
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$337,756
2. Present Value of Regular Municipal Contributions	506,633
3. Present Value of Additional Municipal Contributions	1,117,229
4. Total Expected Future Assets	<u>\$1,961,618</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$6,237,710
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$3,292,698
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$313,048
b. Employer-Financed Vested	1,625,242
c. Employer-Financed Nonvested	0
d. Total	<u>\$1,938,290</u>
3. Total Pension Benefit Obligation	\$5,230,988
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,006,722
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$6,237,710
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$954,896
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Faribault Police Consolidation Account

Entry Age Normal Cost Calculations
(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	5	\$1,477,574	\$1,162,132
b. No Election (Greater Value)	5	1,467,438	941,855
c. Total	10	\$2,945,012	\$2,103,987
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*	15	\$3,063,760	\$3,063,760
b. Elected Relief Association	2	228,938	228,938
c. Total	17	\$3,292,698	\$3,292,698
4. Total			
a. Elected PERA Police and Fire*	20	\$4,541,334	\$4,225,892
b. Elected Relief Association	2	228,938	228,938
c. No Election (Greater Value)	5	1,467,438	941,855
d. Total	27	\$6,237,710	\$5,396,685
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$5,396,685
2. Current Assets (0.57% of Table 1,F6)			4,276,092
3. UAAL (B1-B2)			\$1,120,593
C. NORMAL COST			\$90,325

* Includes MPRIF Reserves of \$3,063,760

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-153)	
1. Elected PERA Police and Fire	\$4,541,334
2. Elected Relief Association	228,938
3. No Election (Greater Value)	1,467,438
4. Total	<u>\$6,237,710</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$128,173
2. No Election (Greater Value)	\$209,583
3. Total	<u>\$337,756</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$192,259
2. No Election (Greater Value)	\$314,374
3. Total	<u>\$506,633</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.57% of Table 1, F6)	\$4,276,092
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$3,486,318
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>0</u>
3. Total	<u>\$3,486,318</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$2,369,089)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$39,109)
2. PERA Benefit Election	(1,031,937)
3. Additional Contributions Made	0
4. Other	(1,298,043)
5. Total	<u><u>(\$2,369,089)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(273,884)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

FRIDLEY POLICE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	1	0	0	1
45-49	0	0	0	0	0	3	0	0	3
50-54	0	0	0	0	0	3	0	0	3
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	7	0	0	7

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	54,300	0	0	54,300
45-49	0	0	0	0	0	51,552	0	0	51,552
50-54	0	0	0	0	0	50,538	0	0	50,538
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	51,510	0	0	51,510

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	0	360,570	0	0	360,570

FRIDLEY POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	1	0	3	0	1	0	0	5
60-64	0	0	1	1	0	0	0	2
65-69	0	1	0	2	3	0	0	6
70-74	0	0	0	1	1	0	0	2
75-79	0	0	0	0	0	1	0	1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	1	1	4	4	5	1	0	16

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	24,392	0	20,971	0	21,368	0	0	21,735
60-64	0	0	21,961	21,368	0	0	0	21,665
65-69	0	24,811	0	20,774	21,368	0	0	21,744
70-74	0	0	0	21,368	20,774	0	0	21,071
75-79	0	0	0	0	0	20,774	0	20,774
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	24,392	24,811	21,219	21,071	21,249	20,774	0	21,587

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	24,392	24,811	84,876	84,284	106,245	20,774	0	345,392

FRIDLEY POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	1	0	1
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	1	0	1

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	10,684	0	10,684
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	10,684	0	10,684

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	10,684	0	10,684

FRIDLEY POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	1	0	0	0	1
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	1	0	0	0	1

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	21,368	0	0	0	21,368
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	21,368	0	0	0	21,368

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	21,368	0	0	0	21,368

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	8	1	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(1)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	7		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	7	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	15	1	1
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, 1996	16	1	1

Actuarial Balance Sheet

(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (1.13% of Table 1, F6)		\$8,545,375
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$240,655
2. Present Value of Regular Municipal Contributions		360,983
3. Present Value of Additional Municipal Contributions		(1,419,513)
4. Total Expected Future Assets		<u>(\$817,875)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$7,727,500
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$4,992,246
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$356,957	
b. Employer-Financed Vested	1,576,367	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,933,324</u>
3. Total Pension Benefit Obligation		\$6,925,570
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$801,930
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$7,727,500
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$1,619,805)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Fridley Police Consolidation Account

TABLE 9-164

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1996

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	3	\$1,183,157	\$865,462
b. No Election (Greater Value)	4	1,552,097	1,233,520
c. Total	<u>7</u>	<u>\$2,735,254</u>	<u>\$2,098,982</u>
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	1	388,440	388,440
c. Total	<u>1</u>	<u>\$388,440</u>	<u>\$388,440</u>
3. Benefit Recipients			
a. Elected PERA Police and Fire*	18	\$4,603,806	\$4,603,806
b. Elected Relief Association	0	0	0
c. Total	<u>18</u>	<u>\$4,603,806</u>	<u>\$4,603,806</u>
4. Total			
a. Elected PERA Police and Fire*	21	\$5,786,963	\$5,469,268
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	5	1,940,537	1,621,960
d. Total	<u>26</u>	<u>\$7,727,500</u>	<u>\$7,091,228</u>
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$7,091,228
2. Current Assets (1.13% of Table 1,F6)			<u>8,545,375</u>
3. UAAL (B1-B2)			<u><u>(\$1,454,147)</u></u>
C. NORMAL COST			
			\$79,067

* Includes MPRIF Reserves of \$4,392,084

Fridley Police Consolidation Account

TABLE 10-164

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-164)	
1. Elected PERA Police and Fire	\$5,786,963
2. Elected Relief Association	0
3. No Election (Greater Value)	1,940,537
4. Total	<u>\$7,727,500</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$129,713
2. No Election (Greater Value)	<u>\$110,942</u>
3. Total	<u>\$240,655</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$194,569
2. No Election (Greater Value)	<u>\$166,414</u>
3. Total	<u>\$360,983</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.13% of Table 1, F6)	\$8,545,375
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$1,034,865
2. 15 year amortization of prior years' loss (gain)	<u>(1,766,604)</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>(\$731,739)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$687,774)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$45,807
2. PERA Benefit Election	(83,726)
3. Additional Contributions Made	(100,727)
4. Other	(549,128)
5. Total	<u><u>(\$687,774)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(79,512)

Fridley Police Consolidation Account

TABLE 11-164

Determination of Statutory Contributions
(actual dollars)

JULY 1, 1996

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$27,404 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1.	Regular municipal contribution	11.40%	\$41,105 *
2.	Additional municipal contribution		
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>
a.	Initial	\$1,034,865	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	\$0	12/31/2007
h.	07/01/94	(\$1,735,825)	12/31/2008
i.	07/01/95	(\$30,779)	12/31/2009
j.	07/01/96	(\$687,774)	12/31/2010
k.	Total	<u>(\$1,419,513)</u>	<u>(\$180,239)</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION		(\$111,730)

* Estimated based on prior years' payroll

** Contribution is assumed to be paid on December 31, 1996

HIBBING FIRE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1996

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	1	0	0	0	1
40-44	0	0	0	0	2	0	0	0	2
45-49	0	0	0	0	5	4	0	0	9
50-54	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	1	1	1	3
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	8	5	1	1	15

AVERAGE ANNUAL EARNINGS

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	43,830	0	0	0	43,830
40-44	0	0	0	0	45,246	0	0	0	45,246
45-49	0	0	0	0	44,383	49,106	0	0	46,482
50-54	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	57,241	45,878	44,916	49,345
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	44,530	50,733	45,878	44,916	46,713

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

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	356,240	253,665	45,878	44,916	700,695

HIBBING FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	1	2	0	0	0	0	0	3
60-64	0	1	1	0	0	0	0	2
65-69	0	1	1	9	0	0	0	11
70-74	0	0	0	0	1	0	0	1
75-79	0	0	0	0	1	0	0	1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	1	4	2	9	2	0	0	18

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	26,815	25,606	0	0	0	0	0	26,009
60-64	0	25,769	19,844	0	0	0	0	22,807
65-69	0	42,565	24,016	22,140	0	0	0	24,167
70-74	0	0	0	0	16,105	0	0	16,105
75-79	0	0	0	0	21,625	0	0	21,625
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	26,815	29,887	21,930	22,140	18,865	0	0	23,734

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	26,815	119,548	43,860	199,260	37,730	0	0	427,212

HIBBING FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	1	1
65-69	0	0	1	1	0	0	0	2
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	1	0	0	1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	4	4
ALL	0	0	1	1	1	0	5	8

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	4,196	4,196
65-69	0	0	8,897	7,829	0	0	0	8,363
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	5,636	0	0	5,636
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	4,154	4,154
ALL	0	0	8,897	7,829	5,636	0	4,162	5,397

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	8,897	7,829	5,636	0	20,810	43,176

HIBBING FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	1	0	0	0	0	0	0	1
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	1	0	0	0	0	0	0	1

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	8,467	0	0	0	0	0	0	8,467
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	8,467	0	0	0	0	0	0	8,467

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
All	8,467	0	0	0	0	0	0	8,467

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	17	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(1)	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, 1996	15	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	17	0	9
B. ADDITIONS	1	1	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, 1996	18	1	8

Hibbing Fire Consolidation Account

TABLE 8-086

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (0.84% of Table 1, F6)	\$6,346,375
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$540,751
2. Present Value of Regular Municipal Contributions	811,127
3. Present Value of Additional Municipal Contributions	2,968,046
4. Total Expected Future Assets	<u>\$4,319,924</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$10,666,299
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$5,798,702
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$602,655
b. Employer-Financed Vested	2,621,419
c. Employer-Financed Nonvested	0
d. Total	<u>\$3,224,074</u>
3. Total Pension Benefit Obligation	\$9,022,776
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,643,523
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$10,666,299
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$2,676,401
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Entry Age Normal Cost Calculations
(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	15	\$4,867,597	\$3,513,118
b. No Election (Greater Value)	0	0	0
c. Total	15	\$4,867,597	\$3,513,118
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*	26	\$5,492,297	\$5,492,297
b. Elected Relief Association	1	306,405	306,405
c. Total	27	\$5,798,702	\$5,798,702
4. Total			
a. Elected PERA Police and Fire*	41	\$10,359,894	\$9,005,415
b. Elected Relief Association	1	306,405	306,405
c. No Election (Greater Value)	0	0	0
d. Total	42	\$10,666,299	\$9,311,820
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$9,311,820
2. Current Assets (0.84% of Table 1,F6)			6,346,375
3. UAAL (B1-B2)			\$2,965,445
C. NORMAL COST			\$142,788

* Includes MPRIF Reserves of \$5,073,173

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-086)	
1. Elected PERA Police and Fire	\$10,359,894
2. Elected Relief Association	306,405
3. No Election (Greater Value)	0
4. Total	<u>\$10,666,299</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$540,751
2. No Election (Greater Value)	\$0
3. Total	<u>\$540,751</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$811,127
2. No Election (Greater Value)	\$0
3. Total	<u>\$811,127</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.84% of Table 1, F6)	\$6,346,375
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$3,710,993
2. 15 year amortization of prior years' loss (gain)	<u>(1,225,462)</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>\$2,485,531</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>\$482,515</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$86,691
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	395,824
5. Total	<u><u>\$482,515</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	55,782

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

HIBBING POLICE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	1	0	0	0	1
40-44	0	0	0	0	1	1	0	0	2
45-49	0	0	0	0	1	3	0	0	4
50-54	0	0	0	0	1	2	2	0	5
55-59	0	0	0	0	0	0	2	0	2
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	4	6	4	0	14

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	51,853	0	0	0	51,853
40-44	0	0	0	0	38,064	40,048	0	0	39,056
45-49	0	0	0	0	37,649	40,592	0	0	39,856
50-54	0	0	0	0	38,238	39,165	49,697	0	43,192
55-59	0	0	0	0	0	0	40,536	0	40,536
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	41,451	40,026	45,117	0	41,887

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	165,804	240,156	180,468	0	586,418

HIBBING POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	1	0	0	0	0	0	1
60-64	0	2	3	0	0	0	0	5
65-69	0	1	1	1	0	0	0	3
70-74	0	0	0	0	1	0	1	2
75-79	0	0	0	0	0	1	0	1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	1	0	1
ALL	0	4	4	1	1	2	1	13

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	23,252	0	0	0	0	0	23,252
60-64	0	29,106	26,720	0	0	0	0	27,674
65-69	0	23,723	28,734	30,501	0	0	0	27,653
70-74	0	0	0	0	22,418	0	2,014	12,216
75-79	0	0	0	0	0	22,151	0	22,151
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	19,823	0	19,823
ALL	0	26,297	27,224	30,501	22,418	20,987	2,014	23,922

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	105,188	108,896	30,501	22,418	41,974	2,014	310,986

HIBBING POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	1	0	0	0	0	1
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	1	1
85+	0	0	0	0	0	2	1	3
ALL	0	0	1	0	0	2	2	5

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	11,746	0	0	0	0	11,746
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	4,784	4,784
85+	0	0	0	0	0	4,164	4,196	4,175
ALL	0	0	11,746	0	0	4,164	4,490	5,811

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	11,746	0	0	8,328	8,980	29,055

HIBBING POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
All	0	0	0	0	0	0	0	0

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	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, 1996	14	0	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1995	14	0	5
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, 1996	13	0	5

Hibbing Police Consolidation Account

TABLE 8-085

Actuarial Balance Sheet

(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (0.74% of Table 1, F6)	\$5,566,155
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$420,701
2. Present Value of Regular Municipal Contributions	631,052
3. Present Value of Additional Municipal Contributions	1,519,028
4. Total Expected Future Assets	<u>\$2,570,781</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$8,136,936
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$3,886,622
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$593,608
b. Employer-Financed Vested	2,331,547
c. Employer-Financed Nonvested	0
d. Total	<u>\$2,925,155</u>
3. Total Pension Benefit Obligation	\$6,811,777
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,325,159
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$8,136,936
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$1,245,622
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Hibbing Police Consolidation Account

TABLE 9-085

Entry Age Normal Cost Calculations
(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	14	\$4,250,314	\$3,184,521
b. No Election (Greater Value)	0	0	0
c. Total	14	\$4,250,314	\$3,184,521
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*	17	\$3,467,090	\$3,467,090
b. Elected Relief Association	1	419,532	419,532
c. Total	18	\$3,886,622	\$3,886,622
4. Total			
a. Elected PERA Police and Fire*	31	\$7,717,404	\$6,651,611
b. Elected Relief Association	1	419,532	419,532
c. No Election (Greater Value)	0	0	0
d. Total	32	\$8,136,936	\$7,071,143
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$7,071,143
2. Current Assets (0.74% of Table 1,F6)			5,566,155
3. UAAL (B1-B2)			\$1,504,988
C. NORMAL COST			
			\$120,948

* Includes MPRIF Reserves of \$3,290,542

Hibbing Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-085)	
1. Elected PERA Police and Fire	\$7,717,404
2. Elected Relief Association	419,532
3. No Election (Greater Value)	0
4. Total	<u>\$8,136,936</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$420,701
2. No Election (Greater Value)	\$0
3. Total	<u>\$420,701</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$631,052
2. No Election (Greater Value)	\$0
3. Total	<u>\$631,052</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.74% of Table 1, F6)	\$5,566,155
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$2,822,771
2. 15 year amortization of prior years' loss (gain)	<u>(1,184,437)</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>\$1,638,334</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$119,306)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$46,967)
2. PERA Benefit Election	0
3. Additional Contributions Made	(186)
4. Other	<u>(72,153)</u>
5. Total	<u><u>(\$119,306)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(13,793)

(actual dollars)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

MANKATO FIRE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	1	0	1
55-59	0	0	0	0	0	0	1	0	1
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	2	0	2

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	40,266	0	40,266
55-59	0	0	0	0	0	0	39,537	0	39,537
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	39,902	0	39,901

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

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	0	0	79,804	0	79,802

MANKATO FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS RETIRED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	1	0	0	0	0	1
55-59	0	1	5	0	0	0	0	6
60-64	0	1	1	3	0	0	0	5
65-69	0	1	0	0	5	0	0	6
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	1	1	0	0	2
80-84	0	0	0	0	1	2	2	5
85+	0	0	0	0	0	0	2	2
ALL	0	3	7	4	7	2	4	27

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	20,163	0	0	0	0	20,163
55-59	0	23,490	20,163	0	0	0	0	20,718
60-64	0	29,494	20,204	20,230	0	0	0	22,078
65-69	0	28,628	0	0	20,163	0	0	21,574
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	20,567	20,567	0	0	20,567
80-84	0	0	0	0	20,526	9,125	20,204	15,837
85+	0	0	0	0	0	0	19,394	19,394
ALL	0	27,204	20,169	20,314	20,273	9,125	19,799	20,126

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	81,612	141,183	81,256	141,911	18,250	79,196	543,402

MANKATO FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	1	0	0	0	0	0	1
55-59	0	0	0	1	0	0	0	1
60-64	0	0	0	2	1	0	0	3
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	1	0	1
80-84	0	0	1	1	0	0	2	4
85+	0	0	0	0	0	1	4	5
ALL	0	1	1	4	1	2	6	15

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	24,141	0	0	0	0	0	24,141
55-59	0	0	0	12,098	0	0	0	12,098
60-64	0	0	0	12,098	12,122	0	0	12,106
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	12,316	0	12,316
80-84	0	0	12,098	12,098	0	0	12,110	12,104
85+	0	0	0	0	0	12,098	9,099	9,699
ALL	0	24,141	12,098	12,098	12,122	12,207	10,103	12,119

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	24,141	12,098	48,392	12,122	24,414	60,618	181,785

MANKATO FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	1	0	0	0	0	0	0	1
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	1	0	0	0	0	0	0	1

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	25,383	0	0	0	0	0	0	25,383
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	25,383	0	0	0	0	0	0	25,383

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	25,383	0	0	0	0	0	0	25,383

Mankato Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	3	0	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	2		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	2	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	30	0	13
B. ADDITIONS	0	1	2
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(3)	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, 1996	27	1	15

Mankato Fire Consolidation Account

Actuarial Balance Sheet

(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (0.98% of Table 1, F6)	\$7,419,861
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$37,882
2. Present Value of Regular Municipal Contributions	56,823
3. Present Value of Additional Municipal Contributions	1,136,373
4. Total Expected Future Assets	<u>\$1,231,078</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$8,650,939
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$8,039,994
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$113,332
b. Employer-Financed Vested	382,042
c. Employer-Financed Nonvested	0
d. Total	<u>\$495,374</u>
3. Total Pension Benefit Obligation	\$8,535,368
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$115,571
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$8,650,939
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$1,115,507
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Mankato Fire Consolidation Account

Entry Age Normal Cost Calculations
(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	2	\$610,945	\$524,025
b. No Election (Greater Value)	0	0	0
c. Total	2	\$610,945	\$524,025
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	\$7,791,684	\$7,791,684
b. Elected Relief Association	2	248,310	248,310
c. Total	43	\$8,039,994	\$8,039,994
4. Total			
a. Elected PERA Police and Fire*	43	\$8,402,629	\$8,315,709
b. Elected Relief Association	2	248,310	248,310
c. No Election (Greater Value)	0	0	0
d. Total	45	\$8,650,939	\$8,564,019
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$8,564,019
2. Current Assets (0.98% of Table 1,F6)			7,419,861
3. UAAL (B1-B2)			\$1,144,158
C. NORMAL COST			\$14,986

* Includes MPRIF Reserves of \$6,724,237

Mankato Fire Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-090)	
1. Elected PERA Police and Fire	\$8,402,629
2. Elected Relief Association	248,310
3. No Election (Greater Value)	0
4. Total	<u>\$8,650,939</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$37,882
2. No Election (Greater Value)	\$0
3. Total	<u>\$37,882</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$56,823
2. No Election (Greater Value)	\$0
3. Total	<u>\$56,823</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.98% of Table 1, F6)	\$7,419,861
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$6,195,229
2. 15 year amortization of prior years' loss (gain)	<u>(4,479,423)</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>\$1,715,806</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$579,433)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$514,445)
2. PERA Benefit Election	0
3. Additional Contributions Made	(281,654)
4. Other	216,666
5. Total	<u><u>(\$579,433)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(66,987)

Mankato Fire Consolidation Account

Determination of Statutory Contributions
(actual dollars)

JULY 1, 1996

		Percent of Payroll	Dollar Amount	
A. EMPLOYEE CONTRIBUTIONS		7.60%	\$6,065 *	
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)				
1. Regular municipal contribution		11.40%	\$9,098 *	
2. Additional municipal contribution				
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$6,195,229	12/31/2010	\$716,214
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	(\$3,986,992)	12/31/2005	(\$583,361)
f.	07/01/92	\$214,681	12/31/2006	\$29,574
g.	07/01/93	\$36,416	12/31/2007	\$4,760
h.	07/01/94	(\$950,483)	12/31/2008	(\$118,645)
i.	07/01/95	\$206,954	12/31/2009	\$24,804
j.	07/01/96	(\$579,433)	12/31/2010	(\$66,987)
k.	Total	<u>\$1,136,373</u>		<u>\$6,359</u>
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION				\$21,522

* Estimated based on prior years' payroll

**** Contribution is assumed to be paid on December 31, 1996**

NEW ULM POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1996

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	2	2
55-59	0	0	0	0	0	0	0	1	1
60-64	0	0	0	0	0	0	0	1	1
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	4	4

AVERAGE ANNUAL EARNINGS

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	49,472	49,472
55-59	0	0	0	0	0	0	0	45,015	45,015
60-64	0	0	0	0	0	0	0	56,733	56,733
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	50,173	50,173

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

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	200,692	200,692

NEW ULM POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	1	1	1	0	0	0	0	3
55-59	0	0	3	0	0	0	0	3
60-64	0	0	0	0	0	0	0	0
65-69	0	1	0	0	1	0	0	2
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	1	2	4	0	1	0	0	8

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	16,637	18,171	15,606	0	0	0	0	16,805
55-59	0	0	16,508	0	0	0	0	16,508
60-64	0	0	0	0	0	0	0	0
65-69	0	19,123	0	0	14,544	0	0	16,834
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	16,637	18,647	16,283	0	14,544	0	0	16,701

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	16,637	37,294	65,132	0	14,544	0	0	133,608

NEW ULM POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	1	1	0	0	2
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	1	1	0	0	2

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	14,544	14,544	0	0	14,544
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	14,544	14,544	0	0	14,544

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	14,544	14,544	0	0	29,088

NEW ULM POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	0

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	4	1	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	4		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	4	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	7	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, 1996	8	0	2

New Ulm Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1996

A. CURRENT ASSETS (0.64% of Table 1, F6)		\$4,860,868
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$58,308
2. Present Value of Regular Municipal Contributions		87,462
3. Present Value of Additional Municipal Contributions		(810,394)
4. Total Expected Future Assets		<u>(\$664,624)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$4,196,244
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$2,407,545
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$203,147	
b. Employer-Financed Vested	1,394,712	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,597,859</u>
3. Total Pension Benefit Obligation		\$4,005,404
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$190,840
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$4,196,244
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$855,464)
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, 1996

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	4	\$1,788,699	\$1,653,118
b. No Election (Greater Value)	0	0	0
c. Total	4	\$1,788,699	\$1,653,118
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	\$1,991,066	\$1,991,066
b. Elected Relief Association	1	416,479	416,479
c. Total	10	\$2,407,545	\$2,407,545
4. Total			
a. Elected PERA Police and Fire*	13	\$3,779,765	\$3,644,184
b. Elected Relief Association	1	416,479	416,479
c. No Election (Greater Value)	0	0	0
d. Total	14	\$4,196,244	\$4,060,663
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$4,060,663
2. Current Assets (0.64% of Table 1,F6)			4,860,868
3. UAAL (B1-B2)			(\$800,205)
C. NORMAL COST			\$37,668

* Includes MPRIF Reserves of \$1,991,066

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-173)	
1. Elected PERA Police and Fire	\$3,779,765
2. Elected Relief Association	416,479
3. No Election (Greater Value)	0
4. Total	<u>\$4,196,244</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$58,308
2. No Election (Greater Value)	\$0
3. Total	<u>\$58,308</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$87,462
2. No Election (Greater Value)	\$0
3. Total	<u>\$87,462</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.64% of Table 1, F6)	\$4,860,868
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$641,205
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>(1,680,332)</u>
3. Total	<u>(\$1,039,127)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>\$228,733</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$12,765
2. PERA Benefit Election	0
3. Additional Contributions Made	(130,985)
4. Other	346,953
5. Total	<u><u>\$228,733</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	26,443

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

RED WING FIRE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	3	0	0	3
55-59	0	0	0	0	0	1	0	0	1
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	4	0	0	4

AVERAGE ANNUAL EARNINGS

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	43,396	0	0	43,396
55-59	0	0	0	0	0	44,588	0	0	44,588
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	43,694	0	0	43,694

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

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	0	174,776	0	0	174,776

RED WING FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	3	1	0	0	0	0	4
60-64	1	3	4	0	0	0	0	8
65-69	0	0	1	2	0	0	0	3
70-74	0	0	0	0	1	1	0	2
75-79	0	0	0	0	1	0	0	1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	1	6	6	2	2	1	0	18

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	19,597	9,377	0	0	0	0	17,042
60-64	37,447	20,773	21,506	0	0	0	0	23,224
65-69	0	0	15,408	16,851	0	0	0	16,370
70-74	0	0	0	0	13,941	12,765	0	13,353
75-79	0	0	0	0	16,223	0	0	16,223
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	37,447	20,185	18,468	16,851	15,082	12,765	0	19,222

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	37,447	121,110	110,808	33,702	30,164	12,765	0	345,996

RED WING FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	1	0	0	1
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	1	0	0	0	1
65-69	0	0	0	0	0	1	0	1
70-74	0	0	0	1	0	0	0	1
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	1	1
ALL	0	0	0	2	1	1	1	5

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	2,614	0	0	2,614
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	8,872	0	0	0	8,872
65-69	0	0	0	0	0	10,839	0	10,839
70-74	0	0	0	8,815	0	0	0	8,815
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	5,618	5,618
ALL	0	0	0	8,844	2,614	10,839	5,618	7,352

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	17,688	2,614	10,839	5,618	36,760

RED WING FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	0

Red Wing Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	5	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	4		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	4	0	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1995	18	0	4
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, 1996	18	0	5

Red Wing Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1996

A. CURRENT ASSETS (0.89% of Table 1, F6)		\$6,702,369
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$77,187
2. Present Value of Regular Municipal Contributions		115,781
3. Present Value of Additional Municipal Contributions		(367,810)
4. Total Expected Future Assets		<u>(\$174,842)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$6,527,527
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$5,262,740
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$189,070	
b. Employer-Financed Vested	825,253	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,014,323</u>
3. Total Pension Benefit Obligation		\$6,277,063
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$250,464
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$6,527,527
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$425,306)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Entry Age Normal Cost Calculations
(actual dollars)

JULY 1, 1996

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	4	\$1,264,787	\$1,063,028
b. No Election (Greater Value)	<u>0</u>	<u>0</u>	<u>0</u>
c. Total	4	\$1,264,787	\$1,063,028
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	<u>0</u>	<u>0</u>	<u>0</u>
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	10	\$2,910,356	\$2,910,356
b. Elected Relief Association	<u>13</u>	<u>2,352,384</u>	<u>2,352,384</u>
c. Total	23	\$5,262,740	\$5,262,740
4. Total			
a. Elected PERA Police and Fire*	14	\$4,175,143	\$3,973,384
b. Elected Relief Association	13	2,352,384	2,352,384
c. No Election (Greater Value)	<u>0</u>	<u>0</u>	<u>0</u>
d. Total	<u>27</u>	<u>\$6,527,527</u>	<u>\$6,325,768</u>
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$6,325,768
2. Current Assets (0.89% of Table 1,F6)			<u>6,702,369</u>
3. UAAL (B1-B2)			<u>(\$376,601)</u>
C. NORMAL COST			
			\$37,323

* Includes MPRIF Reserves of \$2,910,356

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-081)	
1. Elected PERA Police and Fire	\$4,175,143
2. Elected Relief Association	2,352,384
3. No Election (Greater Value)	0
4. Total	<u>\$6,527,527</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$77,187
2. No Election (Greater Value)	\$0
3. Total	<u>\$77,187</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$115,781
2. No Election (Greater Value)	\$0
3. Total	<u>\$115,781</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.89% of Table 1, F6)	\$6,702,369
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$1,212,674
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>(1,178,737)</u>
3. Total	<u>\$33,937</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$401,747)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$84,629
2. PERA Benefit Election	0
3. Additional Contributions Made	(27,728)
4. Other	(458,648)
5. Total	<u><u>(\$401,747)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(46,445)

JULY 1, 1996

	<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A. EMPLOYEE CONTRIBUTIONS	7.60%	\$13,283 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.40%	\$19,925 *
2. Additional municipal contribution		

	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$1,212,674	12/31/2010	\$140,194
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	(\$311,291)	12/31/2004	(\$48,839)
e.	07/01/91	(\$368,346)	12/31/2005	(\$53,895)
f.	07/01/92	(\$175,838)	12/31/2006	(\$24,223)
g.	07/01/93	(\$218,949)	12/31/2007	(\$28,619)
h.	07/01/94	\$31,396	12/31/2008	\$3,919
i.	07/01/95	(\$135,708)	12/31/2009	(\$16,265)
j.	07/01/96	(\$401,747)	12/31/2010	(\$46,445)
k.	Total	<u>(\$367,810)</u>		<u>(\$74,173)</u>

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION	(\$40,965)
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* Estimated based on prior years' payroll

**** Contribution is assumed to be paid on December 31, 1996**

RED WING POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	2	0	0	2
50-54	0	0	0	0	0	1	2	0	3
55-59	0	0	0	0	0	0	1	0	1
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	3	3	0	6

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	49,048	0	0	49,048
50-54	0	0	0	0	0	48,637	50,110	0	49,619
55-59	0	0	0	0	0	0	57,292	0	57,292
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	48,911	52,504	0	50,707

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	0	146,733	157,512	0	304,242

RED WING POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	2	1	1	0	0	4
55-59	0	0	0	1	0	0	0	1
60-64	0	0	2	2	0	0	0	4
65-69	0	0	0	0	1	0	0	1
70-74	0	0	0	0	1	1	1	3
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	2	2
85+	0	0	0	0	0	0	0	0
ALL	0	0	4	4	3	1	3	15

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	21,028	17,295	18,230	0	0	19,395
55-59	0	0	0	18,285	0	0	0	18,285
60-64	0	0	20,649	23,165	0	0	0	21,907
65-69	0	0	0	0	18,230	0	0	18,230
70-74	0	0	0	0	18,610	8,452	5,549	10,870
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	4,581	4,581
85+	0	0	0	0	0	0	0	0
ALL	0	0	20,839	20,478	18,357	8,452	4,904	16,233

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	83,356	81,912	55,071	8,452	14,712	243,495

RED WING POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	1	0	0	0	0	1
60-64	0	0	0	1	0	0	0	1
65-69	0	0	0	0	0	1	0	1
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	1	0	1
85+	0	0	0	0	0	0	1	1
ALL	0	0	1	1	0	2	1	5

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	17,906	0	0	0	0	17,906
60-64	0	0	0	23,084	0	0	0	23,084
65-69	0	0	0	0	0	6,636	0	6,636
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	3,210	0	3,210
85+	0	0	0	0	0	0	2,936	2,936
ALL	0	0	17,906	23,084	0	4,923	2,936	10,754

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	17,906	23,084	0	9,846	2,936	53,770

RED WING POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	0

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	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, 1996	6	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	14	1	5
B. ADDITIONS	1	0	0
C. DELETIONS			
1. Service Retirement	0	(1)	0
2. Death	0	0	0
3. Annuity Expired	0	(1)	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	1	0
E. TOTAL ON JUNE 30, 1996	15	0	5

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (1.25% of Table 1, F6)		\$9,425,588
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$129,210
2. Present Value of Regular Municipal Contributions		193,815
3. Present Value of Additional Municipal Contributions		(990,640)
4. Total Expected Future Assets		<u>(\$667,615)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$8,757,973
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$5,913,993
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$310,511	
b. Employer-Financed Vested	2,042,727	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,353,238</u>
3. Total Pension Benefit Obligation		\$8,267,231
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$490,742
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$8,757,973
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$1,158,357)
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, 1996

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	4	\$1,671,918	\$1,433,326
b. No Election (Greater Value)	2	1,172,062	1,046,786
c. Total	6	\$2,843,980	\$2,480,112
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	\$337,053	\$337,053
b. Elected Relief Association	14	5,576,940	5,576,940
c. Total	20	\$5,913,993	\$5,913,993
4. Total			
a. Elected PERA Police and Fire*	10	\$2,008,971	\$1,770,379
b. Elected Relief Association	14	5,576,940	5,576,940
c. No Election (Greater Value)	2	1,172,062	1,046,786
d. Total	26	\$8,757,973	\$8,394,105
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$8,394,105
2. Current Assets (1.25% of Table 1,F6)			9,425,588
3. UAAL (B1-B2)			<u>(\$1,031,483)</u>
C. NORMAL COST			\$72,959

* Includes MPRIF Reserves of \$258,540

Red Wing Police Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-089)	
1. Elected PERA Police and Fire	\$2,008,971
2. Elected Relief Association	5,576,940
3. No Election (Greater Value)	1,172,062
4. Total	<u>\$8,757,973</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$97,785
2. No Election (Greater Value)	\$31,425
3. Total	<u>\$129,210</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$146,677
2. No Election (Greater Value)	\$47,138
3. Total	<u>\$193,815</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.25% of Table 1, F6)	\$9,425,588
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$1,669,920
2. 15 year amortization of prior years' loss (gain)	<u>(1,754,728)</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>(\$84,808)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$905,832)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$5,298
2. PERA Benefit Election	0
3. Additional Contributions Made	(26,648)
4. Other	(884,482)
5. Total	<u><u>(\$905,832)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(104,721)

Red Wing Police Consolidation Account

Determination of Statutory Contributions
(actual dollars)

JULY 1, 1996

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$23,123 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$34,684 *	
2.	Additional municipal contribution			
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount**</u>
a.	Initial	\$1,669,920	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	\$620,759	12/31/2004	\$97,392
e.	07/01/91	(\$928,305)	12/31/2005	(\$135,826)
f.	07/01/92	(\$84,061)	12/31/2006	(\$11,580)
g.	07/01/93	\$23,831	12/31/2007	\$3,115
h.	07/01/94	(\$1,321,889)	12/31/2008	(\$165,006)
i.	07/01/95	(\$65,063)	12/31/2009	(\$7,798)
j.	07/01/96	(\$905,832)	12/31/2010	(\$104,721)
k.	Total	<u>(\$990,640)</u>		<u>(\$131,369)</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			(\$73,562)

* Estimated based on prior years' payroll

** Contribution is assumed to be paid on December 31, 1996

RICHFIELD POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	2	2	0	0	4
45-49	0	0	0	0	0	6	0	0	6
50-54	0	0	0	0	0	2	1	1	4
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	2	10	1	1	14

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	56,101	51,174	0	0	53,638
45-49	0	0	0	0	0	54,714	0	0	54,714
50-54	0	0	0	0	0	53,037	47,299	55,631	52,251
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	56,101	53,671	47,299	55,631	53,702

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	112,202	536,710	47,299	55,631	751,828

RICHFIELD POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	1	0	0	0	0	0	1
55-59	1	2	1	0	0	0	0	4
60-64	0	1	1	0	1	0	0	3
65-69	0	0	1	1	1	0	0	3
70-74	0	0	0	0	4	0	0	4
75-79	0	0	0	0	0	1	0	1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	1	4	3	1	6	1	0	16

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	22,549	0	0	0	0	0	22,549
55-59	28,252	24,270	23,487	0	0	0	0	25,070
60-64	0	25,715	26,454	0	23,808	0	0	25,326
65-69	0	0	28,438	24,470	23,808	0	0	25,572
70-74	0	0	0	0	21,649	0	0	21,649
75-79	0	0	0	0	0	23,808	0	23,808
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	28,252	24,201	26,126	24,470	22,369	23,808	0	24,120

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	28,252	96,804	78,378	24,470	134,214	23,808	0	385,920

RICHFIELD POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	2	1	0	0	0	3
65-69	0	0	0	0	0	0	0	0
70-74	0	0	1	0	0	2	0	3
75-79	0	0	0	2	0	0	0	2
80-84	0	0	2	0	1	0	0	3
85+	0	0	0	0	0	1	0	1
ALL	0	0	5	3	1	3	0	12

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	11,092	11,904	0	0	0	11,363
65-69	0	0	0	0	0	0	0	0
70-74	0	0	11,904	0	0	10,655	0	11,071
75-79	0	0	0	11,279	0	0	0	11,279
80-84	0	0	11,904	0	11,904	0	0	11,904
85+	0	0	0	0	0	11,904	0	11,904
ALL	0	0	11,579	11,487	11,904	11,071	0	11,456

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
All	0	0	57,895	34,461	11,904	33,213	0	137,472

RICHFIELD POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	1	0	1	0	0	0	2
50-54	0	0	1	0	0	0	0	1
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	1	1	1	0	0	0	3

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	21,311	0	22,828	0	0	0	22,070
50-54	0	0	23,808	0	0	0	0	23,808
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	21,311	23,808	22,828	0	0	0	22,649

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	21,311	23,808	22,828	0	0	0	67,947

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	15	3	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(1)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	14		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	14	3	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	16	3	11
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, 1996	16	3	12

Richfield Police Consolidation Account

TABLE 8-160

Actuarial Balance Sheet

(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (1.87% of Table 1, F6)	\$14,116,948
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$529,667
2. Present Value of Regular Municipal Contributions	794,500
3. Present Value of Additional Municipal Contributions	<u>(1,852,174)</u>
4. Total Expected Future Assets	(\$528,007)
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$13,588,941
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$7,708,210
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$732,246
b. Employer-Financed Vested	3,110,477
c. Employer-Financed Nonvested	187,611
d. Total	<u>\$4,030,334</u>
3. Total Pension Benefit Obligation	\$11,738,544
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,850,397
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$13,588,941
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$2,378,404)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Richfield Police Consolidation Account

Entry Age Normal Cost Calculations
(actual dollars)

JULY 1, 1996

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	5	\$2,107,112	\$1,588,736
b. No Election (Greater Value)	9	3,773,619	2,924,254
c. Total	14	\$5,880,731	\$4,512,990
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	3	704,209	704,209
c. Total	3	\$704,209	\$704,209
3. Benefit Recipients			
a. Elected PERA Police and Fire*	23	\$4,757,665	\$4,757,665
b. Elected Relief Association	8	2,246,336	2,246,336
c. Total	31	\$7,004,001	\$7,004,001
4. Total			
a. Elected PERA Police and Fire*	28	\$6,864,777	\$6,346,401
b. Elected Relief Association	8	2,246,336	2,246,336
c. No Election (Greater Value)	12	4,477,828	3,628,463
d. Total	48	\$13,588,941	\$12,221,200
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$12,221,200
2. Current Assets (1.87% of Table 1,F6)			14,116,948
3. UAAL (B1-B2)			<u>(\$1,895,748)</u>
C. NORMAL COST			\$158,136

* Includes MPRIF Reserves of \$4,301,231

Richfield Police Consolidation Account

TABLE 10-160

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-160)	
1. Elected PERA Police and Fire	\$6,864,777
2. Elected Relief Association	2,246,336
3. No Election (Greater Value)	4,477,828
4. Total	<u>\$13,588,941</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$212,264
2. No Election (Greater Value)	317,403
3. Total	<u>\$529,667</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$318,396
2. No Election (Greater Value)	476,104
3. Total	<u>\$794,500</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.87% of Table 1, F6)	\$14,116,948
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$3,702,637
2. 15 year amortization of prior years' loss (gain)	<u>(3,886,861)</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>(\$184,224)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$1,667,950)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$189,179)
2. PERA Benefit Election	0
3. Additional Contributions Made	(97,041)
4. Other	<u>(1,381,730)</u>
5. Total	<u><u>(\$1,667,950)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(192,827)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

ROCHESTER FIRE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	1	0	0	0	1
40-44	0	0	0	0	8	1	0	0	9
45-49	0	0	0	0	2	3	1	0	6
50-54	0	0	0	0	1	3	8	0	12
55-59	0	0	0	0	0	0	3	3	6
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	12	7	12	3	34

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	45,778	0	0	0	45,778
40-44	0	0	0	0	53,060	51,349	0	0	52,870
45-49	0	0	0	0	56,288	54,445	63,771	0	56,614
50-54	0	0	0	0	48,828	54,868	49,364	0	50,695
55-59	0	0	0	0	0	0	50,039	51,455	50,747
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	52,639	54,184	50,733	51,455	52,179

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	632	379	609	154	1,774

ROCHESTER FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	2	1	1	0	0	0	4
55-59	5	0	6	0	0	0	0	11
60-64	0	1	0	1	0	0	0	2
65-69	0	2	3	13	2	1	0	21
70-74	0	0	1	4	9	2	0	16
75-79	0	0	0	1	3	1	0	5
80-84	0	0	0	0	1	1	1	3
85+	0	0	0	0	0	0	0	0
ALL	5	5	11	20	15	5	1	62

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	23,868	22,674	21,483	0	0	0	22,973
55-59	34,674	0	23,338	0	0	0	0	28,491
60-64	0	47,164	0	22,676	0	0	0	34,920
65-69	0	37,663	28,549	25,152	22,377	11,228	0	25,902
70-74	0	0	27,923	25,205	24,438	20,886	0	24,404
75-79	0	0	0	25,477	25,096	25,331	0	25,219
80-84	0	0	0	0	25,063	22,676	22,676	23,472
85+	0	0	0	0	0	0	0	0
ALL	34,674	34,045	25,116	24,872	24,337	20,201	22,676	25,904

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	173,370	170,225	276,276	497,440	365,055	101,005	22,676	1,606,048

ROCHESTER FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	1	0	0	0	0	1
65-69	0	0	1	1	2	2	0	6
70-74	0	0	1	0	2	0	0	3
75-79	0	0	1	0	0	1	1	3
80-84	0	0	0	0	0	0	5	5
85+	0	0	0	0	1	0	1	2
ALL	0	0	4	1	5	3	7	20

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	10,856	0	0	0	0	10,856
65-69	0	0	10,740	10,746	10,740	10,741	0	10,741
70-74	0	0	10,741	0	10,296	0	0	10,444
75-79	0	0	10,741	0	0	10,741	10,247	10,576
80-84	0	0	0	0	0	0	10,786	10,786
85+	0	0	0	0	10,741	0	10,741	10,741
ALL	0	0	10,770	10,746	10,563	10,741	10,703	10,689

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	43,080	10,746	52,815	32,223	74,921	213,780

ROCHESTER FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	1	0	0	1
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	1	0	0	1

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	16,723	0	0	16,723
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	16,723	0	0	16,723

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	16,723	0	0	16,723

Rochester Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	40	0	0
B. ADDITIONS	0	1	0
C. DELETIONS			
1. Service Retirement	(5)	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	34		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	34	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	57	2	20
B. ADDITIONS	6	0	1
C. DELETIONS			
1. Service Retirement	0	(1)	0
2. Death	(1)	0	(1)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1996	62	1	20

Rochester Fire Consolidation Account

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (3.89% of Table 1, F6)	\$29,358,453
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$1,225,872
2. Present Value of Regular Municipal Contributions	1,838,808
3. Present Value of Additional Municipal Contributions	5,751,039
4. Total Expected Future Assets	<u>\$8,815,719</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$38,174,172
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$25,083,884
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$1,639,336
b. Employer-Financed Vested	7,682,964
c. Employer-Financed Nonvested	0
d. Total	<u>\$9,322,300</u>
3. Total Pension Benefit Obligation	\$34,406,184
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$3,767,988
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$38,174,172
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$5,047,731
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Rochester Fire Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	25	\$9,343,314	\$7,030,035
b. No Election (Greater Value)	9	3,746,974	3,025,691
c. Total	34	\$13,090,288	\$10,055,726
2. Former Members			
a. Elected PERA Police and Fire	1	143,510	\$143,510
b. No Election (Greater Value)	0	0	0
c. Total	1	\$143,510	\$143,510
3. Benefit Recipients			
a. Elected PERA Police and Fire*	16	\$5,094,614	\$5,094,614
b. Elected Relief Association	67	19,845,760	19,845,760
c. Total	83	\$24,940,374	\$24,940,374
4. Total			
a. Elected PERA Police and Fire*	42	\$14,581,438	\$12,268,159
b. Elected Relief Association	67	19,845,760	19,845,760
c. No Election (Greater Value)	9	3,746,974	3,025,691
d. Total	118	\$38,174,172	\$35,139,610
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$35,139,610
2. Current Assets (3.89% of Table 1,F6)			29,358,453
3. UAAL (B1-B2)			\$5,781,157
C. NORMAL COST			\$359,761

* Includes MPRIF Reserves of \$4,646,676

Rochester Fire Consolidation Account

TABLE 10-094

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-094)	
1. Elected PERA Police and Fire	\$14,581,438
2. Elected Relief Association	19,845,760
3. No Election (Greater Value)	3,746,974
4. Total	<u>\$38,174,172</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$929,860
2. No Election (Greater Value)	\$296,012
3. Total	<u>\$1,225,872</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$1,394,790
2. No Election (Greater Value)	\$444,018
3. Total	<u>\$1,838,808</u>
D. CURRENT VALUE OF TOTAL ASSETS (3.89% of Table 1, F6)	\$29,358,453
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$8,117,443
2. 15 year amortization of prior years' loss (gain)	<u>(175,510)</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>\$7,941,933</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$2,190,894)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$40,827
2. PERA Benefit Election	(166,471)
3. Additional Contributions Made	0
4. Other	(2,065,250)
5. Total	<u><u>(\$2,190,894)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(253,283)

Rochester Fire Consolidation Account

Determination of Statutory Contributions
(actual dollars)

JULY 1, 1996

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$134,833 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$202,250 *	
2.	Additional municipal contribution			
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount**</u>
a.	Initial	\$8,117,443	12/31/2010	\$938,436
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	\$1,104,732	12/31/2005	\$161,640
f.	07/01/92	(\$586,167)	12/31/2006	(\$80,749)
g.	07/01/93	(\$500,371)	12/31/2007	(\$65,404)
h.	07/01/94	\$403,314	12/31/2008	\$50,344
i.	07/01/95	(\$597,017)	12/31/2009	(\$71,554)
j.	07/01/96	(\$2,190,894)	12/31/2010	(\$253,283)
k.	Total	<u>\$5,751,039</u>		<u>\$679,430</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$1,016,513

* Estimated based on prior years' payroll

** Contribution is assumed to be paid on December 31, 1996

ROCHESTER POLICE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	1	0	0	0	1
40-44	0	0	0	0	15	1	0	0	16
45-49	0	0	0	0	1	4	2	0	7
50-54	0	0	0	0	2	1	12	1	16
55-59	0	0	0	0	0	0	3	1	4
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	19	6	17	2	44

AVERAGE ANNUAL EARNINGS

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	51,302	0	0	0	51,302
40-44	0	0	0	0	51,027	56,532	0	0	51,371
45-49	0	0	0	0	55,158	46,123	50,696	0	48,720
50-54	0	0	0	0	48,490	52,135	53,477	67,593	53,652
55-59	0	0	0	0	0	0	52,826	50,993	52,368
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	50,992	48,860	53,035	59,293	51,867

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

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	969	293	902	119	2,282

ROCHESTER POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	2	0	0	0	0	0	2
55-59	5	4	4	0	0	0	0	13
60-64	0	3	5	2	0	0	0	10
65-69	0	1	6	2	3	0	0	12
70-74	0	0	2	2	5	2	0	11
75-79	0	0	1	0	3	1	1	6
80-84	0	0	0	0	0	2	0	2
85+	0	0	0	0	1	0	2	3
ALL	5	10	18	6	12	5	3	59

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	20,075	0	0	0	0	0	20,075
55-59	30,699	34,894	21,897	0	0	0	0	29,282
60-64	0	31,296	25,409	21,974	0	0	0	26,488
65-69	0	26,353	25,792	24,470	23,412	0	0	25,023
70-74	0	0	26,157	22,328	22,395	22,363	0	23,061
75-79	0	0	29,170	0	24,460	20,069	25,213	24,639
80-84	0	0	0	0	0	24,648	0	24,648
85+	0	0	0	0	25,213	0	24,648	24,836
ALL	30,699	29,997	25,048	22,924	23,400	22,818	24,836	25,615

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	153,495	299,970	450,864	137,544	280,800	114,090	74,508	1,511,285

ROCHESTER POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	1	1	0	0	0	2
60-64	0	0	0	0	0	1	0	1
65-69	0	0	1	0	0	0	0	1
70-74	0	0	1	0	0	0	0	1
75-79	0	0	0	0	1	0	1	2
80-84	0	0	0	0	0	0	2	2
85+	0	0	1	1	0	0	0	2
ALL	0	0	4	2	1	1	3	11

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	10,321	10,805	0	0	0	10,563
60-64	0	0	0	0	0	10,805	0	10,805
65-69	0	0	10,321	0	0	0	0	10,321
70-74	0	0	10,805	0	0	0	0	10,805
75-79	0	0	0	0	10,321	0	10,805	10,563
80-84	0	0	0	0	0	0	10,643	10,643
85+	0	0	10,805	10,321	0	0	0	10,563
ALL	0	0	10,563	10,563	10,321	10,805	10,697	10,600

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	42,252	21,126	10,321	10,805	32,091	116,600

ROCHESTER POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	1	0	1
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	1	0	1

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	12,122	0	12,122
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	12,122	0	12,122

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	12,122	0	12,122

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	49	3	0
B. ADDITIONS	0	1	0
C. DELETIONS			
1. Service Retirement	(4)	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	44		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	44	4	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	55	1	12
B. ADDITIONS	5	0	0
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, 1996	59	1	11

Rochester Police Consolidation Account

TABLE 8-082

Actuarial Balance Sheet

(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (4.01% of Table 1, F6)	\$30,259,687
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$1,724,330
2. Present Value of Regular Municipal Contributions	2,586,494
3. Present Value of Additional Municipal Contributions	3,662,593
4. Total Expected Future Assets	<u>\$7,973,417</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$38,233,104
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$21,523,163
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$2,111,075
b. Employer-Financed Vested	9,123,342
c. Employer-Financed Nonvested	192,985
d. Total	<u>\$11,427,402</u>
3. Total Pension Benefit Obligation	\$32,950,565
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$5,282,539
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$38,233,104
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$2,690,878
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	33	\$12,430,727	\$9,205,555
b. No Election (Greater Value)	11	4,279,214	3,289,642
c. Total	44	\$16,709,941	\$12,495,197
2. Former Members			
a. Elected PERA Police and Fire	3	572,199	\$572,199
b. No Election (Greater Value)	1	424,795	424,795
c. Total	4	\$996,994	\$996,994
3. Benefit Recipients			
a. Elected PERA Police and Fire*	42	\$12,336,699	\$12,336,699
b. Elected Relief Association	29	8,189,470	8,189,470
c. Total	71	\$20,526,169	\$20,526,169
4. Total			
a. Elected PERA Police and Fire*	78	\$25,339,625	\$22,114,453
b. Elected Relief Association	29	8,189,470	8,189,470
c. No Election (Greater Value)	12	4,704,009	3,714,437
d. Total	119	\$38,233,104	\$34,018,360
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$34,018,360
2. Current Assets (4.01% of Table 1,F6)			30,259,687
3. UAAL (B1-B2)			\$3,758,673
C. NORMAL COST			\$452,804

* Includes MPRIF Reserves of \$12,039,238

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-082)	
1. Elected PERA Police and Fire	\$25,339,625
2. Elected Relief Association	8,189,470
3. No Election (Greater Value)	4,704,009
4. Total	<u>\$38,233,104</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$1,323,041
2. No Election (Greater Value)	\$401,289
3. Total	<u>\$1,724,330</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$1,984,561
2. No Election (Greater Value)	\$601,933
3. Total	<u>\$2,586,494</u>
D. CURRENT VALUE OF TOTAL ASSETS (4.01% of Table 1, F6)	\$30,259,687
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$7,656,581
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>(1,874,814)</u>
3. Total	<u>\$5,781,767</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$2,119,174)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$196,913
2. PERA Benefit Election	(116,596)
3. Additional Contributions Made	0
4. Other	(2,199,491)
5. Total	<u><u>(\$2,119,174)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(244,992)

Rochester Police Consolidation Account

Determination of Statutory Contributions
(actual dollars)

JULY 1, 1996

			<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A.	EMPLOYEE CONTRIBUTIONS		7.60%	\$173,447 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution		11.40%	\$260,170 *
2.	Additional municipal contribution			
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount**</u>
a.	Initial	\$7,656,581	12/31/2010	\$885,157
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	(\$2,463,628)	12/31/2004	(\$386,523)
e.	07/01/91	\$783,427	12/31/2005	\$114,628
f.	07/01/92	\$291,439	12/31/2006	\$40,148
g.	07/01/93	(\$495,590)	12/31/2007	(\$64,779)
h.	07/01/94	\$66,140	12/31/2008	\$8,256
i.	07/01/95	(\$56,603)	12/31/2009	(\$6,784)
j.	07/01/96	(\$2,119,174)	12/31/2010	(\$244,992)
k.	Total	<u>\$3,662,593</u>		<u>\$345,111</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$778,728

* Estimated based on prior years' payroll

** Contribution is assumed to be paid on December 31, 1996

ST. CLOUD FIRE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	3	1	0	4
50-54	0	0	0	0	0	2	4	0	6
55-59	0	0	0	0	0	0	2	1	3
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	5	7	1	13

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	45,785	42,481	0	44,959
50-54	0	0	0	0	0	40,013	43,520	0	42,351
55-59	0	0	0	0	0	0	41,490	56,287	46,422
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	43,476	42,792	56,287	44,092

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	0	217,380	299,544	56,287	573,196

ST. CLOUD FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	2	0	1	0	0	0	0	3
60-64	1	2	2	0	0	0	0	5
65-69	0	1	0	4	2	0	0	7
70-74	0	0	3	2	1	4	1	11
75-79	0	0	0	0	0	1	0	1
80-84	0	0	0	0	0	0	1	1
85+	0	0	0	0	0	0	1	1
ALL	3	3	6	6	3	5	3	29

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	40,672	0	21,819	0	0	0	0	34,388
60-64	45,029	31,351	21,018	0	0	0	0	29,953
65-69	0	39,138	0	23,378	22,943	0	0	25,505
70-74	0	0	34,611	24,395	22,653	22,652	20,910	26,072
75-79	0	0	0	0	0	24,395	0	24,395
80-84	0	0	0	0	0	0	22,653	22,653
85+	0	0	0	0	0	0	18,587	18,587
ALL	42,124	33,947	27,948	23,717	22,846	23,001	20,717	27,031

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	126,372	101,841	167,688	142,302	68,538	115,005	62,151	783,899

ST. CLOUD FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	1	0	0	0	0	1
50-54	0	1	0	0	0	0	0	1
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	1	0	0	1
65-69	0	0	2	1	0	0	0	3
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	3	3
ALL	0	1	3	1	1	0	3	9

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	13,940	0	0	0	0	13,940
50-54	0	12,324	0	0	0	0	0	12,324
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	13,940	0	0	13,940
65-69	0	0	13,940	13,940	0	0	0	13,940
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	13,940	13,940
ALL	0	12,324	13,940	13,940	13,940	0	13,940	13,760

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	12,324	41,820	13,940	13,940	0	41,820	123,840

ST. CLOUD FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	1	0	0	0	0	0	1
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	1	0	0	0	0	0	1

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	20,252	0	0	0	0	0	20,252
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	20,252	0	0	0	0	0	20,252

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	20,252	0	0	0	0	0	20,252

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	16	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(3)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	13		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	13	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	26	1	9
B. ADDITIONS	3	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, 1996	29	1	9

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (1.45% of Table 1, F6)	\$10,951,530
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$318,368
2. Present Value of Regular Municipal Contributions	477,551
3. Present Value of Additional Municipal Contributions	3,650,076
4. Total Expected Future Assets	<u>\$4,445,995</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$15,397,525
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$10,798,271
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$624,735
b. Employer-Financed Vested	2,954,351
c. Employer-Financed Nonvested	0
d. Total	<u>\$3,579,086</u>
3. Total Pension Benefit Obligation	\$14,377,357
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,020,168
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$15,397,525
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$3,425,827
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Entry Age Normal Cost Calculations
(actual dollars)

JULY 1, 1996

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	10	\$3,528,306	\$2,933,235
b. No Election (Greater Value)	3	1,070,948	886,084
c. Total	<u>13</u>	<u>\$4,599,254</u>	<u>\$3,819,319</u>
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	<u>0</u>	<u>\$0</u>	<u>\$0</u>
3. Benefit Recipients			
a. Elected PERA Police and Fire*	35	\$9,218,367	\$9,218,367
b. Elected Relief Association	4	1,579,904	1,579,904
c. Total	<u>39</u>	<u>\$10,798,271</u>	<u>\$10,798,271</u>
4. Total			
a. Elected PERA Police and Fire*	45	\$12,746,673	\$12,151,602
b. Elected Relief Association	4	1,579,904	1,579,904
c. No Election (Greater Value)	3	1,070,948	886,084
d. Total	<u>52</u>	<u>\$15,397,525</u>	<u>\$14,617,590</u>
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$14,617,590
2. Current Assets (1.45% of Table 1,F6)			<u>10,951,530</u>
3. UAAL (B1-B2)			<u>\$3,666,060</u>
C. NORMAL COST			\$114,333

* Includes MPRIF Reserves of \$8,580,005

St. Cloud Fire Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-084)	
1. Elected PERA Police and Fire	\$12,746,673
2. Elected Relief Association	1,579,904
3. No Election (Greater Value)	1,070,948
4. Total	<u>\$15,397,525</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$244,454
2. No Election (Greater Value)	\$73,914
3. Total	<u>\$318,368</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$366,681
2. No Election (Greater Value)	\$110,870
3. Total	<u>\$477,551</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.45% of Table 1, F6)	\$10,951,530
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$5,498,267
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>(1,754,368)</u>
3. Total	<u>\$3,743,898</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$93,822)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$73,600
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	(167,422)
5. Total	<u><u>(\$93,822)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(10,847)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	2	0	0	0	2
45-49	0	0	0	0	3	1	0	0	4
50-54	0	0	0	0	1	2	1	0	4
55-59	0	0	0	0	0	0	2	0	2
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	6	3	3	0	12

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	56,074	0	0	0	56,074
45-49	0	0	0	0	57,039	58,050	0	0	57,292
50-54	0	0	0	0	49,306	59,686	47,814	0	54,123
55-59	0	0	0	0	0	0	53,405	0	53,405
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	55,429	59,141	51,541	0	55,384

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

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	332,574	177,423	154,623	0	664,608

ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	1	0	0	0	1	0	2
55-59	0	0	1	0	0	0	0	1
60-64	1	0	1	0	0	0	0	2
65-69	0	0	2	0	0	1	0	3
70-74	0	0	0	0	1	1	0	2
75-79	0	0	0	0	0	1	0	1
80-84	0	0	0	0	1	0	0	1
85+	0	0	0	0	0	0	0	0
ALL	1	1	4	0	2	4	0	12

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	21,683	0	0	0	21,683	0	21,683
55-59	0	0	22,551	0	0	0	0	22,551
60-64	39,143	0	22,451	0	0	0	0	30,797
65-69	0	0	27,165	0	0	21,683	0	25,338
70-74	0	0	0	0	23,418	24,849	0	24,134
75-79	0	0	0	0	0	23,852	0	23,852
80-84	0	0	0	0	26,020	0	0	26,020
85+	0	0	0	0	0	0	0	0
ALL	39,143	21,683	24,833	0	24,719	23,017	0	25,139

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	39,143	21,683	99,332	0	49,438	92,068	0	301,668

ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	1	0	1
60-64	0	0	1	0	0	1	0	2
65-69	0	0	1	1	0	0	0	2
70-74	0	0	2	0	1	2	0	5
75-79	0	0	0	0	1	0	0	1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	1	1
ALL	0	0	4	1	2	4	1	12

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	17,347	0	17,347
60-64	0	0	17,347	0	0	17,347	0	17,347
65-69	0	0	17,347	17,347	0	0	0	17,347
70-74	0	0	17,347	0	17,347	17,347	0	17,347
75-79	0	0	0	0	19,490	0	0	19,490
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	12,259	12,259
ALL	0	0	17,347	17,347	18,419	17,347	12,259	17,102

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	69,388	17,347	36,838	69,388	12,259	205,224

ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	1	0	0	0	0	1
50-54	0	0	0	0	0	0	0	0
55-59	0	1	0	0	0	0	0	1
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	1	1	0	0	0	0	2

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	21,683	0	0	0	0	21,683
50-54	0	0	0	0	0	0	0	0
55-59	0	38,397	0	0	0	0	0	38,397
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	38,397	21,683	0	0	0	0	30,040

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
All	0	38,397	21,683	0	0	0	0	60,080

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	14	1	0
B. ADDITIONS	0	1	0
C. DELETIONS			
1. Service Retirement	(1)	0	0
2. Disability	0	(1)	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	12		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	12	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	11	1	12
B. ADDITIONS	1	1	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1996	12	2	12

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (1.58% of Table 1, F6)	\$11,912,177
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$487,073
2. Present Value of Regular Municipal Contributions	730,609
3. Present Value of Additional Municipal Contributions	260,383
4. Total Expected Future Assets	<u>\$1,478,065</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$13,390,242
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$8,650,592
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$621,711
b. Employer-Financed Vested	2,264,943
c. Employer-Financed Nonvested	328,801
d. Total	<u>\$3,215,455</u>
3. Total Pension Benefit Obligation	\$11,866,047
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,524,195
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$13,390,242
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$46,130)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

St. Louis Park Fire Consolidation Account

TABLE 9-087

Entry Age Normal Cost Calculations
(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	5	\$2,078,039	\$1,737,024
b. No Election (Greater Value)	7	2,661,611	1,747,776
c. Total	12	\$4,739,650	\$3,484,800
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	1	502,071	502,071
c. Total	1	\$502,071	\$502,071
3. Benefit Recipients			
a. Elected PERA Police and Fire*	7	\$1,942,189	\$1,942,189
b. Elected Relief Association	19	6,206,332	6,206,332
c. Total	26	\$8,148,521	\$8,148,521
4. Total			
a. Elected PERA Police and Fire*	12	\$4,020,228	\$3,679,213
b. Elected Relief Association	19	6,206,332	6,206,332
c. No Election (Greater Value)	8	3,163,682	2,249,847
d. Total	39	\$13,390,242	\$12,135,392
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$12,135,392
2. Current Assets (1.58% of Table 1,F6)			11,912,177
3. UAAL (B1-B2)			\$223,215
C. NORMAL COST			\$139,267

* Includes MPRIF Reserves of \$1,598,992

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-087)	
1. Elected PERA Police and Fire	\$4,020,228
2. Elected Relief Association	6,206,332
3. No Election (Greater Value)	3,163,682
4. Total	<u>\$13,390,242</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$135,588
2. No Election (Greater Value)	\$351,485
3. Total	<u>\$487,073</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$203,382
2. No Election (Greater Value)	\$527,227
3. Total	<u>\$730,609</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.58% of Table 1, F6)	\$11,912,177
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$2,819,215
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>(1,844,926)</u>
3. Total	<u>\$974,290</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$713,907)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$14,052
2. PERA Benefit Election	(20,381)
3. Additional Contributions Made	(1,328)
4. Other	(706,250)
5. Total	<u><u>(\$713,907)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(82,533)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	2	1	0	0	3
45-49	0	0	0	0	1	4	3	0	8
50-54	0	0	0	0	0	3	6	1	10
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	1	0	1
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	3	8	10	1	22

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	51,900	53,086	0	0	52,295
45-49	0	0	0	0	49,034	52,775	56,526	0	53,714
50-54	0	0	0	0	0	57,295	53,513	55,026	54,799
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	58,684	0	58,684
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	50,945	54,509	54,934	55,026	54,239

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

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	153	436	549	55	1,193

ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	1	0	0	0	0	0	0	1
55-59	0	0	2	0	0	0	0	2
60-64	1	1	2	0	1	1	0	6
65-69	0	1	0	3	4	1	0	9
70-74	0	0	0	0	2	2	0	4
75-79	0	0	0	1	0	0	0	1
80-84	0	0	0	0	0	1	0	1
85+	0	0	0	0	0	0	0	0
ALL	2	2	4	4	7	5	0	24

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	11,035	0	0	0	0	0	0	11,035
55-59	0	0	22,133	0	0	0	0	22,133
60-64	41,734	38,491	27,661	0	24,517	24,517	0	30,764
65-69	0	47,888	0	22,984	24,346	24,517	0	26,527
70-74	0	0	0	0	22,972	25,879	0	24,426
75-79	0	0	0	28,604	0	0	0	28,604
80-84	0	0	0	0	0	23,836	0	23,836
85+	0	0	0	0	0	0	0	0
ALL	26,385	43,190	24,897	24,389	23,978	24,926	0	26,199

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	52,770	86,380	99,588	97,556	167,846	124,630	0	628,776

ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	1	1	1	0	0	0	3
65-69	0	0	0	0	2	2	1	5
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	1	1
85+	0	0	0	1	0	0	0	1
ALL	0	1	1	2	2	2	2	10

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	9,445	11,831	13,029	0	0	0	11,435
65-69	0	0	0	0	12,644	12,860	11,019	12,405
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	11,019	11,019
85+	0	0	0	12,259	0	0	0	12,259
ALL	0	9,445	11,831	12,644	12,644	12,860	11,019	11,961

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	9,445	11,831	25,288	25,288	25,720	22,038	119,610

ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	2	0	0	1	0	0	3
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	2	0	0	1	0	0	3

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	22,875	0	0	24,517	0	0	23,422
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	22,875	0	0	24,517	0	0	23,422

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	45,750	0	0	24,517	0	0	70,266

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	25	2	0
B. ADDITIONS	0	1	0
C. DELETIONS			
1. Service Retirement	(1)	(1)	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	(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	(1)	2	0
Vested	22		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	22	4	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1995	25	3	7
B. ADDITIONS	2	0	4
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(3)	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, 1996	24	3	10

St. Louis Park Police Consolidation Account

TABLE 8-096

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (2.78% of Table 1, F6)		\$20,947,066
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$803,544
2. Present Value of Regular Municipal Contributions		1,205,316
3. Present Value of Additional Municipal Contributions		(2,941,771)
4. Total Expected Future Assets		<u>(\$932,911)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$20,014,155
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$11,126,030
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$1,195,637	
b. Employer-Financed Vested	5,209,859	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$6,405,496</u>
3. Total Pension Benefit Obligation		\$17,531,526
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$2,482,629
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$20,014,155
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$3,415,540)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

St. Louis Park Police Consolidation Account

TABLE 9-096

Entry Age Normal Cost Calculations
(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	21	\$8,583,654	\$6,748,671
b. No Election (Greater Value)	1	304,471	174,719
c. Total	22	\$8,888,125	\$6,923,390
2. Former Members			
a. Elected PERA Police and Fire	2	345,982	\$345,982
b. No Election (Greater Value)	2	983,850	983,850
c. Total	4	\$1,329,832	\$1,329,832
3. Benefit Recipients			
a. Elected PERA Police and Fire*	32	\$8,734,908	\$8,734,908
b. Elected Relief Association	5	1,061,290	1,061,290
c. Total	37	\$9,796,198	\$9,796,198
4. Total			
a. Elected PERA Police and Fire*	55	\$17,664,544	\$15,829,561
b. Elected Relief Association	5	1,061,290	1,061,290
c. No Election (Greater Value)	3	1,288,321	1,158,569
d. Total	63	\$20,014,155	\$18,049,420
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$18,049,420
2. Current Assets (2.78% of Table 1,F6)			20,947,066
3. UAAL (B1-B2)			<u>(\$2,897,646)</u>
C. NORMAL COST			\$238,154

* Includes MPRIF Reserves of \$7,577,160

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-096)	
1. Elected PERA Police and Fire	\$17,664,544
2. Elected Relief Association	1,061,290
3. No Election (Greater Value)	1,288,321
4. Total	<u>\$20,014,155</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$749,400
2. No Election (Greater Value)	\$54,144
3. Total	<u>\$803,544</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$1,124,100
2. No Election (Greater Value)	\$81,216
3. Total	<u>\$1,205,316</u>
D. CURRENT VALUE OF TOTAL ASSETS (2.78% of Table 1, F6)	\$20,947,066
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$3,449,002
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>(4,889,935)</u>
3. Total	<u>(\$1,440,933)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$1,500,838)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$410,862)
2. PERA Benefit Election	0
3. Additional Contributions Made	(284,192)
4. Other	(805,784)
5. Total	<u>(\$1,500,838)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(173,508)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

ST. PAUL FIRE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	13	0	0	0	13
40-44	0	0	0	0	38	9	0	0	47
45-49	0	1	0	0	28	59	8	0	96
50-54	0	0	0	0	3	13	19	0	35
55-59	0	0	0	0	1	5	8	13	27
60-64	0	0	0	0	0	0	1	6	7
65+	0	0	0	0	1	0	0	0	1
ALL	0	1	0	0	84	86	36	19	226

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	55,555	0	0	0	55,555
40-44	0	0	0	0	54,155	52,713	0	0	53,879
45-49	0	48,571	0	0	54,680	56,198	58,897	0	55,901
50-54	0	0	0	0	52,178	54,436	55,646	0	54,899
55-59	0	0	0	0	47,098	48,851	54,945	57,093	54,560
60-64	0	0	0	0	0	0	47,303	63,517	61,201
65+	0	0	0	0	47,965	0	0	0	47,965
ALL	0	48,571	0	0	54,318	55,140	55,981	59,122	55,274

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

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	49	0	0	4,563	4,742	2,015	1,123	12,492

ST. PAUL FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	5	0	0	1	0	0	6
55-59	2	11	6	0	0	0	0	19
60-64	7	16	6	10	0	0	0	39
65-69	1	20	11	25	19	0	0	76
70-74	0	1	15	24	20	11	0	71
75-79	0	0	3	16	23	6	2	50
80-84	0	0	0	3	14	10	5	32
85+	0	0	0	0	1	4	5	10
ALL	10	53	41	78	78	31	12	303

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	18,003	0	0	26,762	0	0	19,463
55-59	30,847	29,125	25,797	0	0	0	0	28,255
60-64	40,188	33,407	27,152	24,987	0	0	0	31,503
65-69	57,994	34,178	28,622	26,563	26,155	0	0	29,177
70-74	0	27,513	29,114	27,480	25,954	25,226	0	27,047
75-79	0	0	29,519	28,007	27,037	26,762	23,751	27,332
80-84	0	0	0	29,183	26,619	26,762	24,352	26,550
85+	0	0	0	0	26,762	26,762	26,762	26,762
ALL	40,100	31,245	28,239	27,040	26,462	26,217	25,256	28,066

TOTAL ANNUAL BENEFIT (IN THOUSANDS) BY YEARS RETIRED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	401	1,655	1,157	2,109	2,064	812	303	8,503

ST. PAUL FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	1	1	2	0	0	0	4
50-54	0	0	1	0	0	0	1	2
55-59	0	0	2	0	0	0	0	2
60-64	0	1	0	3	2	2	1	9
65-69	0	1	2	6	7	1	5	22
70-74	0	1	1	5	6	3	1	17
75-79	0	2	0	0	10	9	6	27
80-84	0	0	0	1	6	11	14	32
85+	0	1	0	0	0	3	16	20
ALL	0	7	7	17	31	29	44	135

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	9,143	14,719	10,035	0	0	0	10,983
50-54	0	0	14,719	0	0	0	14,719	14,719
55-59	0	0	14,719	0	0	0	0	14,719
60-64	0	24,606	0	13,599	13,665	13,799	13,114	14,827
65-69	0	12,695	13,917	14,719	14,187	13,186	14,398	14,242
70-74	0	12,695	14,719	14,719	14,719	14,719	14,719	14,600
75-79	0	13,650	0	0	14,507	14,467	14,099	14,340
80-84	0	0	0	14,721	13,621	14,029	14,719	14,276
85+	0	12,695	0	0	0	14,016	14,621	14,434
ALL	0	14,162	14,490	13,970	14,250	14,190	14,526	14,300

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	99,134	101,430	237,490	441,750	411,510	639,144	1,930,500

ST. PAUL FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	1	1	0	0	0	0	0	2
50-54	0	1	0	0	0	0	0	1
55-59	2	2	0	0	0	0	0	4
60-64	1	0	0	0	0	0	0	1
65-69	0	1	0	0	0	0	0	1
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	4	5	0	0	0	0	0	9

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	32,735	26,382	0	0	0	0	0	29,559
50-54	0	29,690	0	0	0	0	0	29,690
55-59	32,361	36,398	0	0	0	0	0	34,380
60-64	47,815	0	0	0	0	0	0	47,815
65-69	0	44,739	0	0	0	0	0	44,739
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	36,318	34,721	0	0	0	0	0	35,431

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
All	145,272	173,605	0	0	0	0	0	318,879

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	241	1	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(10)	(1)	0
2. Disability	(4)	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	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	226		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	226	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	302	6	135
B. ADDITIONS	12	4	7
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(10)	0	(6)
3. Annuity Expired	0	(1)	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	(1)	0	(1)
E. TOTAL ON JUNE 30, 1996	303	9	135

St. Paul Fire Consolidation Account

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (20.94% of Table 1, F6)		\$157,889,616
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$9,272,793
2. Present Value of Regular Municipal Contributions		13,909,191
3. Present Value of Additional Municipal Contributions		15,579,373
4. Total Expected Future Assets		<u>\$38,761,357</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$196,650,973
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$106,962,759
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$11,863,760	
b. Employer-Financed Vested	48,936,858	
c. Employer-Financed Nonvested	633,683	
d. Total		<u>\$61,434,301</u>
3. Total Pension Benefit Obligation		\$168,397,060
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$28,253,913
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$196,650,973
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$10,507,444
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Entry Age Normal Cost Calculations*(actual dollars)*

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	183	\$74,547,228	\$56,249,754
b. No Election (Greater Value)	43	15,140,986	10,504,920
c. Total	226	\$89,688,214	\$66,754,674
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*	443	\$106,212,314	\$106,212,314
b. Elected Relief Association	4	750,445	750,445
c. Total	447	\$106,962,759	\$106,962,759
4. Total			
a. Elected PERA Police and Fire*	626	\$180,759,542	\$162,462,068
b. Elected Relief Association	4	750,445	750,445
c. No Election (Greater Value)	43	15,140,986	10,504,920
d. Total	673	\$196,650,973	\$173,717,433
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$173,717,433
2. Current Assets (20.94% of Table 1,F6)			157,889,616
3. UAAL (B1-B2)			\$15,827,817
C. NORMAL COST			\$2,515,798

* Includes MPRIF Reserves of \$95,992,946

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-163)	
1. Elected PERA Police and Fire	\$180,759,542
2. Elected Relief Association	750,445
3. No Election (Greater Value)	15,140,986
4. Total	<u>\$196,650,973</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$7,466,625
2. No Election (Greater Value)	\$1,806,168
3. Total	<u>\$9,272,793</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$11,199,938
2. No Election (Greater Value)	\$2,709,253
3. Total	<u>\$13,909,191</u>
D. CURRENT VALUE OF TOTAL ASSETS (20.94% of Table 1, F6)	\$157,889,616
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$60,400,350
2. 15 year amortization of prior years' loss (gain)	<u>(39,869,814)</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>\$20,530,536</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$4,951,163)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$532,588
2. PERA Benefit Election	(42,123)
3. Additional Contributions Made	4
4. Other	<u>(5,441,632)</u>
5. Total	<u><u>(\$4,951,163)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(572,391)

Determination of Statutory Contributions
(actual dollars)

JULY 1, 1996

		Percent of Payroll	Dollar Amount	
A. EMPLOYEE CONTRIBUTIONS		7.60%	\$949,395 *	
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)				
1. Regular municipal contribution		11.40%	\$1,424,093 *	
2. Additional municipal contribution				
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$60,400,350	12/31/2010	\$6,982,724
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	\$0	12/31/2004	\$0
e.	07/01/91	\$0	12/31/2005	\$0
f.	07/01/92	\$0	12/31/2006	\$0
g.	07/01/93	(\$38,770,714)	12/31/2007	(\$5,067,756)
h.	07/01/94	\$6,460,404	12/31/2008	\$806,426
i.	07/01/95	(\$7,559,504)	12/31/2009	(\$906,026)
j.	07/01/96	(\$4,951,163)	12/31/2010	(\$572,391)
k.	Total	<u>\$15,579,373</u>		<u>\$1,242,977</u>
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION				\$3,616,465

* Estimated based on prior years' payroll

**** Contribution is assumed to be paid on December 31, 1996**

ST. PAUL POLICE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	1	12	0	0	0	13
40-44	0	0	0	0	44	5	0	0	49
45-49	0	1	0	0	30	48	31	0	110
50-54	0	0	0	0	7	25	46	1	79
55-59	0	0	0	0	3	5	8	18	34
60-64	0	0	0	0	0	0	0	1	1
65+	0	0	0	0	0	0	0	2	2
ALL	0	1	0	1	96	83	85	22	288

AVERAGE ANNUAL EARNINGS

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	45,897	52,459	0	0	0	51,954
40-44	0	0	0	0	52,764	52,629	0	0	52,750
45-49	0	49,296	0	0	51,567	52,802	55,115	0	53,085
50-54	0	0	0	0	51,954	51,018	53,639	49,648	52,610
55-59	0	0	0	0	46,518	53,805	55,921	58,320	56,050
60-64	0	0	0	0	0	0	0	60,728	60,728
65+	0	0	0	0	0	0	0	70,482	70,482
ALL	0	49,296	0	45,897	52,098	52,315	54,392	59,141	53,344

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

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	49	0	46	5,001	4,342	4,623	1,301	15,363

ST. PAUL POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	2	22	3	1	0	0	0	28
55-59	2	20	19	1	0	0	0	42
60-64	1	8	16	6	0	0	0	31
65-69	0	7	10	18	17	2	2	56
70-74	0	3	14	17	31	8	0	73
75-79	0	0	3	12	11	7	5	38
80-84	0	0	0	2	6	5	9	22
85+	0	0	0	0	0	2	10	12
ALL	5	60	65	57	65	24	26	302

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	21,986	22,391	19,067	20,801	0	0	0	21,949
55-59	30,275	27,644	24,653	21,841	0	0	0	26,278
60-64	36,102	34,407	26,426	24,691	0	0	0	28,462
65-69	0	34,191	26,726	25,642	24,345	24,961	15,607	26,128
70-74	0	34,460	28,590	26,706	24,848	23,400	0	26,235
75-79	0	0	29,504	26,794	25,253	24,069	22,048	25,435
80-84	0	0	0	27,068	24,267	26,002	23,457	24,585
85+	0	0	0	0	0	26,002	25,375	25,480
ALL	28,125	27,724	26,222	26,000	24,731	24,484	23,320	25,802

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	140,625	1,663,440	1,704,430	1,482,000	1,607,515	587,616	606,320	7,792,204

ST. PAUL POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	5	3	4	1	0	0	13
50-54	0	2	1	1	1	0	1	6
55-59	0	1	1	1	2	0	0	5
60-64	0	1	2	3	2	0	2	10
65-69	0	2	4	4	1	5	1	17
70-74	0	1	6	6	4	5	7	29
75-79	0	3	1	4	3	4	8	23
80-84	0	2	5	3	4	2	8	24
85+	0	2	1	6	2	5	15	31
ALL	0	19	24	32	20	21	42	158

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	8,690	6,500	5,525	2,600	0	0	6,742
50-54	0	14,005	14,301	14,301	14,301	0	14,301	14,202
55-59	0	14,301	14,301	14,301	14,301	0	0	14,301
60-64	0	14,210	14,301	14,301	13,742	0	13,709	14,062
65-69	0	13,689	13,809	14,152	14,301	13,912	14,301	13,964
70-74	0	14,164	14,301	14,201	14,021	13,958	14,140	14,139
75-79	0	14,209	14,301	14,021	13,852	13,873	14,301	14,107
80-84	0	14,301	14,301	14,301	14,301	13,742	13,992	14,151
85+	0	14,278	14,301	14,301	14,301	14,142	14,301	14,274
ALL	0	12,700	13,244	13,132	13,537	13,954	14,187	13,538

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	241,300	317,856	420,224	270,740	293,034	595,854	2,139,004

ST. PAUL POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	1	2	0	0	0	0	3
50-54	4	2	0	0	0	0	0	6
55-59	2	2	0	0	0	0	0	4
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	6	5	2	0	0	0	0	13

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	26,815	14,560	0	0	0	0	18,645
50-54	31,560	32,408	0	0	0	0	0	31,843
55-59	30,439	34,820	0	0	0	0	0	32,630
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	31,186	32,254	14,560	0	0	0	0	29,040

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
All	187,116	161,270	29,120	0	0	0	0	377,520

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	305	4	0
B. ADDITIONS	0	3	0
C. DELETIONS			
1. Service Retirement	(5)	0	0
2. Disability	(7)	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	(3)	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	(2)	2	0
Vested	288		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	288	9	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	306	6	154
B. ADDITIONS	6	7	10
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(9)	0	(4)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	(1)	0	(2)
E. TOTAL ON JUNE 30, 1996	302	13	158

St. Paul Police Consolidation Account

TABLE 8-171

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (25.86% of Table 1, F6)		\$194,979,873
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$10,791,300
2. Present Value of Regular Municipal Contributions		16,186,950
3. Present Value of Additional Municipal Contributions		1,717,856
4. Total Expected Future Assets		<u>\$28,696,106</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$223,675,979
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$108,394,400
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$15,253,119	
b. Employer-Financed Vested	64,285,736	
c. Employer-Financed Nonvested	2,004,705	
d. Total		<u>\$81,543,560</u>
3. Total Pension Benefit Obligation		\$189,937,960
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$33,738,019
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$223,675,979
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$5,041,913)
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, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	251	\$100,895,357	\$77,655,103
b. No Election (Greater Value)	37	14,386,222	10,615,240
c. Total	288	\$115,281,579	\$88,270,343
2. Former Members			
a. Elected PERA Police and Fire	8	1,325,118	\$1,325,118
b. No Election (Greater Value)	1	104,481	104,481
c. Total	9	\$1,429,599	\$1,429,599
3. Benefit Recipients			
a. Elected PERA Police and Fire*	473	\$106,964,801	\$106,964,801
b. Elected Relief Association	0	0	0
c. Total	473	\$106,964,801	\$106,964,801
4. Total			
a. Elected PERA Police and Fire*	732	\$209,185,276	\$185,945,022
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	38	14,490,703	10,719,721
d. Total	770	\$223,675,979	\$196,664,743
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$196,664,743
2. Current Assets (25.86% of Table 1,F6)			194,979,873
3. UAAL (B1-B2)			\$1,684,870
C. NORMAL COST			\$3,126,941

* Includes MPRIF Reserves of \$93,968,752

St. Paul Police Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-171)	
1. Elected PERA Police and Fire	\$209,185,276
2. Elected Relief Association	0
3. No Election (Greater Value)	14,490,703
4. Total	<u>\$223,675,979</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$9,498,971
2. No Election (Greater Value)	\$1,292,329
3. Total	<u>\$10,791,300</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$14,248,457
2. No Election (Greater Value)	\$1,938,493
3. Total	<u>\$16,186,950</u>
D. CURRENT VALUE OF TOTAL ASSETS (25.86% of Table 1, F6)	\$194,979,873
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$63,068,425
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>(55,085,088)</u>
3. Total	<u>\$7,983,337</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$6,265,481)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$27,720
2. PERA Benefit Election	(79,324)
3. Additional Contributions Made	3
4. Other	(6,213,880)
5. Total	<u><u>(\$6,265,481)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(724,336)

St. Paul Police Consolidation Account

Determination of Statutory Contributions
(actual dollars)

JULY 1, 1996

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$1,167,606 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$1,751,409 *	
2.	Additional municipal contribution			
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount**</u>
a.	Initial	\$63,068,425	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	(\$52,825,212)	12/31/2008	(\$6,593,957)
i.	07/01/95	(\$2,259,876)	12/31/2009	(\$270,852)
j.	07/01/96	(\$6,265,481)	12/31/2010	(\$724,336)
k.	Total	<u>\$1,717,856</u>		<u>(\$297,972)</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$2,621,043

* Estimated based on prior years' payroll

** Contribution is assumed to be paid on December 31, 1996

SOUTH ST. PAUL FIRE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	4	1	0	0	5
45-49	0	0	0	0	1	1	0	0	2
50-54	0	0	0	0	0	0	3	0	3
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	5	2	3	0	10

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	45,171	20,559	0	0	40,249
45-49	0	0	0	0	53,364	51,613	0	0	52,489
50-54	0	0	0	0	0	0	54,689	0	54,689
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	46,810	36,086	54,689	0	47,029

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

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	234,050	72,172	164,067	0	470,290

SOUTH ST. PAUL FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	1	0	0	0	0	0	1
55-59	0	0	0	0	1	0	0	1
60-64	1	0	1	0	0	0	0	2
65-69	0	1	2	2	1	0	0	6
70-74	0	0	0	1	1	0	0	2
75-79	0	0	0	0	1	0	0	1
80-84	0	0	0	0	1	0	0	1
85+	0	0	0	0	0	0	0	0
ALL	1	2	3	3	5	0	0	14

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	22,996	0	0	0	0	0	22,996
55-59	0	0	0	0	22,996	0	0	22,996
60-64	36,097	0	22,996	0	0	0	0	29,547
65-69	0	23,104	23,384	22,996	22,996	0	0	23,143
70-74	0	0	0	24,388	23,126	0	0	23,757
75-79	0	0	0	0	22,996	0	0	22,996
80-84	0	0	0	0	22,996	0	0	22,996
85+	0	0	0	0	0	0	0	0
ALL	36,097	23,050	23,255	23,460	23,022	0	0	24,104

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	36,097	46,100	69,765	70,380	115,110	0	0	337,456

SOUTH ST. PAUL FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	1	1
70-74	0	0	0	1	0	1	1	3
75-79	0	0	0	0	1	0	0	1
80-84	0	0	0	0	0	1	0	1
85+	0	0	0	0	0	0	1	1
ALL	0	0	0	1	1	2	3	7

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	12,074	12,074
70-74	0	0	0	12,282	0	12,418	12,418	12,373
75-79	0	0	0	0	12,418	0	0	12,418
80-84	0	0	0	0	0	12,418	0	12,418
85+	0	0	0	0	0	0	12,418	12,418
ALL	0	0	0	12,282	12,418	12,418	12,303	12,350

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	12,282	12,418	24,836	36,909	86,450

SOUTH ST. PAUL FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	1	0	0	0	0	1
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	1	0	0	0	0	1

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	22,996	0	0	0	0	22,996
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	22,996	0	0	0	0	22,996

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	22,996	0	0	0	0	22,996

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	11	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	10		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	10	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	14	1	5
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	1
E. TOTAL ON JUNE 30, 1996	14	1	7

South St. Paul Fire Consolidation Account

Actuarial Balance Sheet

(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (0.78% of Table 1, F6)	\$5,916,183
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$373,787
2. Present Value of Regular Municipal Contributions	560,680
3. Present Value of Additional Municipal Contributions	1,268,443
4. Total Expected Future Assets	<u>\$2,202,910</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$8,119,093
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$4,798,641
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$479,282
b. Employer-Financed Vested	1,706,533
c. Employer-Financed Nonvested	0
d. Total	<u>\$2,185,815</u>
3. Total Pension Benefit Obligation	\$6,984,456
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,134,637
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$8,119,093
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$1,068,273
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, 1996

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liabilities</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	10	\$3,320,452	\$2,392,669
b. No Election (Greater Value)	<u>0</u>	<u>0</u>	<u>0</u>
c. Total	10	\$3,320,452	\$2,392,669
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	<u>0</u>	<u>0</u>	<u>0</u>
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	22	\$4,798,641	\$4,798,641
b. Elected Relief Association	<u>0</u>	<u>0</u>	<u>0</u>
c. Total	22	\$4,798,641	\$4,798,641
4. Total			
a. Elected PERA Police and Fire*	32	\$8,119,093	\$7,191,310
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	<u>0</u>	<u>0</u>	<u>0</u>
d. Total	<u>32</u>	<u>\$8,119,093</u>	<u>\$7,191,310</u>
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$7,191,310
2. Current Assets (0.78% of Table 1,F6)			<u>5,916,183</u>
3. UAAL (B1-B2)			<u>\$1,275,127</u>
C. NORMAL COST			\$94,676

* Includes MPRIF Reserves of \$4,326,167

South St. Paul Fire Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-170)	
1. Elected PERA Police and Fire	\$8,119,093
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$8,119,093</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$373,787
2. No Election (Greater Value)	\$0
3. Total	<u>\$373,787</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$560,680
2. No Election (Greater Value)	\$0
3. Total	<u>\$560,680</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.78% of Table 1, F6)	\$5,916,183
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$3,686,323
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>(2,251,774)</u>
3. Total	<u>\$1,434,549</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$166,106)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$157,959)
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	(8,147)
5. Total	<u><u>(\$166,106)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(19,203)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	1	0	0	0	1
45-49	0	0	0	0	1	2	0	0	3
50-54	0	0	0	0	0	1	2	1	4
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	2	3	2	1	8

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	44,943	0	0	0	44,943
45-49	0	0	0	0	44,733	49,158	0	0	47,683
50-54	0	0	0	0	0	49,138	49,053	61,909	52,288
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	44,838	49,151	49,053	61,909	49,643

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

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	89,676	147,453	98,106	61,909	397,144

WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	1	1	0	0	0	0	2
60-64	0	0	2	0	0	0	0	2
65-69	0	0	0	1	0	0	0	1
70-74	0	0	0	0	1	0	0	1
75-79	0	0	0	0	1	0	0	1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	1	3	1	2	0	0	7

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	32,755	16,368	0	0	0	0	24,562
60-64	0	0	25,569	0	0	0	0	25,569
65-69	0	0	0	24,456	0	0	0	24,456
70-74	0	0	0	0	20,543	0	0	20,543
75-79	0	0	0	0	20,543	0	0	20,543
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	32,755	22,502	24,456	20,543	0	0	23,686

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	32,755	67,506	24,456	41,086	0	0	165,802

WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	1	0	1
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	1	0	0	0	1
75-79	0	0	0	3	0	0	0	3
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	4	0	1	0	5

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	12,276	0	12,276
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	9,771	0	0	0	9,771
75-79	0	0	0	14,673	0	0	0	14,673
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	13,448	0	12,276	0	13,213

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	53,792	0	12,276	0	66,065

WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	1	1	0	1	0	0	0	3
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	1	1	0	1	0	0	0	3

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	34,808	24,610	0	16,368	0	0	0	25,262
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	34,808	24,610	0	16,368	0	0	0	25,262

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	34,808	24,610	0	16,368	0	0	0	75,786

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	9	1	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	(1)	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	8		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	8	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	8	2	5
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, 1996	7	3	5

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (1.04% of Table 1, F6)	\$7,861,693
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$252,193
2. Present Value of Regular Municipal Contributions	378,290
3. Present Value of Additional Municipal Contributions	(1,610,238)
4. Total Expected Future Assets	(\$979,755)
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$6,881,938
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$3,930,900
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$411,294
b. Employer-Financed Vested	1,751,411
c. Employer-Financed Nonvested	0
d. Total	\$2,162,705
3. Total Pension Benefit Obligation	\$6,093,605
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$788,333
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$6,881,938
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$1,768,088)
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, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	8	\$2,951,038	\$2,315,192
b. No Election (Greater Value)	0	0	0
c. Total	8	\$2,951,038	\$2,315,192
2. Former Members			
a. Elected PERA Police and Fire	1	240,375	\$240,375
b. No Election (Greater Value)	0	0	0
c. Total	1	\$240,375	\$240,375
3. Benefit Recipients			
a. Elected PERA Police and Fire*	12	\$2,889,197	\$2,889,197
b. Elected Relief Association	3	801,328	801,328
c. Total	15	\$3,690,525	\$3,690,525
4. Total			
a. Elected PERA Police and Fire*	21	\$6,080,610	\$5,444,764
b. Elected Relief Association	3	801,328	801,328
c. No Election (Greater Value)	0	0	0
d. Total	24	\$6,881,938	\$6,246,092
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$6,246,092
2. Current Assets (1.04% of Table 1,F6)			7,861,693
3. UAAL (B1-B2)			<u>(\$1,615,601)</u>
C. NORMAL COST			\$80,831

* Includes MPRIF Reserves of \$2,260,509

West St. Paul Fire Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-080)	
1. Elected PERA Police and Fire	\$6,080,610
2. Elected Relief Association	801,328
3. No Election (Greater Value)	0
4. Total	<u>\$6,881,938</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$252,193
2. No Election (Greater Value)	\$0
3. Total	<u>\$252,193</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$378,290
2. No Election (Greater Value)	\$0
3. Total	<u>\$378,290</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.04% of Table 1, F6)	\$7,861,693
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$1,320,781
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>(1,929,093)</u>
3. Total	<u>(\$608,311)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$1,001,927)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$219,097)
2. PERA Benefit Election	0
3. Additional Contributions Made	(130,947)
4. Other	(651,883)
5. Total	<u><u>(\$1,001,927)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(115,830)

Determination of Statutory Contributions
(actual dollars)

JULY 1, 1996

		Percent of Payroll	Dollar Amount	
A. EMPLOYEE CONTRIBUTIONS		7.60%	\$30,183 *	
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)				
1. Regular municipal contribution		11.40%	\$45,275 *	
2. Additional municipal contribution				
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$1,320,781	12/31/2010	\$152,692
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	(\$704,899)	12/31/2003	(\$120,004)
d.	07/01/90	(\$120,370)	12/31/2004	(\$18,885)
e.	07/01/91	(\$48,149)	12/31/2005	(\$7,045)
f.	07/01/92	(\$498,426)	12/31/2006	(\$68,662)
g.	07/01/93	(\$105,883)	12/31/2007	(\$13,840)
h.	07/01/94	(\$222,302)	12/31/2008	(\$27,749)
i.	07/01/95	(\$229,065)	12/31/2009	(\$27,454)
j.	07/01/96	(\$1,001,927)	12/31/2010	(\$115,830)
k.	Total	<u>(\$1,610,238)</u>		<u>(\$246,777)</u>
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION				(\$171,319)

* Estimated based on prior years' payroll

**** Contribution is assumed to be paid on December 31, 1996**

WEST ST. PAUL POLICE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	3	0	0	0	3
45-49	0	0	0	0	2	0	0	0	2
50-54	0	0	0	0	0	0	3	0	3
55-59	0	0	0	0	1	0	0	0	1
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	6	0	3	0	9

AVERAGE ANNUAL EARNINGS

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	49,372	0	0	0	49,372
45-49	0	0	0	0	52,267	0	0	0	52,267
50-54	0	0	0	0	0	0	54,922	0	54,922
55-59	0	0	0	0	46,959	0	0	0	46,959
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	49,935	0	54,922	0	51,597

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

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	299,610	0	164,766	0	464,373

WEST ST. PAUL POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	3	1	0	0	0	0	4
60-64	0	1	0	1	0	0	0	2
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	1	0	0	1	2
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	4	1	2	0	0	1	8

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	24,100	23,862	0	0	0	0	24,041
60-64	0	40,868	0	22,330	0	0	0	31,599
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	24,389	0	0	19,075	21,732
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	28,292	23,862	23,360	0	0	19,075	25,353

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	113,168	23,862	46,720	0	0	19,075	202,824

WEST ST. PAUL POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	2	0	0	0	0	0	2
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	1	0	0	0	0	1
70-74	0	0	0	2	0	0	0	2
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	2	1	2	0	0	0	5

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	18,193	0	0	0	0	0	18,193
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	12,657	0	0	0	0	12,657
70-74	0	0	0	12,657	0	0	0	12,657
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	18,193	12,657	12,657	0	0	0	14,871

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	36,386	12,657	25,314	0	0	0	74,355

WEST ST. PAUL POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	1	0	0	0	0	0	1
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	1	0	0	0	0	0	1

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	34,227	0	0	0	0	0	34,227
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	34,227	0	0	0	0	0	34,227

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	34,227	0	0	0	0	0	34,227

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	9	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	9		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	9	1	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1995	8	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, 1996	8	1	5

West St. Paul Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1996

A. CURRENT ASSETS (1.04% of Table 1, F6)		\$7,864,993
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$336,089
2. Present Value of Regular Municipal Contributions		504,134
3. Present Value of Additional Municipal Contributions		(1,423,726)
4. Total Expected Future Assets		<u>(\$583,503)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$7,281,490
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$4,047,178
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$449,261	
b. Employer-Financed Vested	1,752,767	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,202,028</u>
3. Total Pension Benefit Obligation		\$6,249,206
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,032,284
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$7,281,490
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$1,615,787)
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, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	7	\$2,592,827	\$1,987,975
b. No Election (Greater Value)	2	641,485	393,008
c. Total	9	\$3,234,312	\$2,380,983
2. Former Members			
a. Elected PERA Police and Fire	1	273,846	\$273,846
b. No Election (Greater Value)	0	0	0
c. Total	1	\$273,846	\$273,846
3. Benefit Recipients			
a. Elected PERA Police and Fire*	14	\$3,773,332	\$3,773,332
b. Elected Relief Association	0	0	0
c. Total	14	\$3,773,332	\$3,773,332
4. Total			
a. Elected PERA Police and Fire*	22	\$6,640,005	\$6,035,153
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	2	641,485	393,008
d. Total	24	\$7,281,490	\$6,428,161
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$6,428,161
2. Current Assets (1.04% of Table 1,F6)			7,864,993
3. UAAL (B1-B2)			<u>(\$1,436,832)</u>
C. NORMAL COST			\$95,972

* Includes MPRIF Reserves of \$2,750,501

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-166)	
1. Elected PERA Police and Fire	\$6,640,005
2. Elected Relief Association	0
3. No Election (Greater Value)	641,485
4. Total	<u>\$7,281,490</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$235,461
2. No Election (Greater Value)	\$100,628
3. Total	<u>\$336,089</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$353,192
2. No Election (Greater Value)	\$150,942
3. Total	<u>\$504,134</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.04% of Table 1, F6)	\$7,864,993
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$2,318
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>(1,069,886)</u>
3. Total	<u>(\$1,067,568)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$356,158)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$28,745
2. PERA Benefit Election	0
3. Additional Contributions Made	(132,689)
4. Other	(252,214)
5. Total	<u><u>(\$356,158)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(41,175)

(actual dollars)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

WINONA FIRE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	1	0	0	0	1
40-44	0	0	0	0	4	1	0	0	5
45-49	0	0	0	0	1	1	1	0	3
50-54	0	0	0	0	0	1	1	0	2
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	1	1
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	6	3	2	1	12

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	45,109	0	0	0	45,109
40-44	0	0	0	0	42,468	40,403	0	0	42,055
45-49	0	0	0	0	40,520	41,031	44,918	0	42,156
50-54	0	0	0	0	0	53,308	39,748	0	46,528
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	44,563	44,563
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	42,584	44,914	42,333	44,563	43,289

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	255,504	134,742	84,666	44,563	519,468

WINONA FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	1	1	0	0	0	0	2
60-64	0	6	0	1	0	0	0	7
65-69	0	5	1	0	4	0	0	10
70-74	0	0	1	2	2	3	0	8
75-79	0	0	0	0	1	0	0	1
80-84	0	0	0	0	1	0	0	1
85+	0	0	0	0	1	0	1	2
ALL	0	12	3	3	9	3	1	31

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	24,949	14,650	0	0	0	0	19,800
60-64	0	24,585	0	16,481	0	0	0	23,427
65-69	0	29,744	30,254	0	20,950	0	0	26,277
70-74	0	0	21,886	23,792	22,322	19,690	0	21,648
75-79	0	0	0	0	19,143	0	0	19,143
80-84	0	0	0	0	23,442	0	0	23,442
85+	0	0	0	0	21,878	0	20,237	21,058
ALL	0	26,765	22,263	21,355	21,434	19,690	20,237	23,363

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	321,180	66,789	64,065	192,906	59,070	20,237	724,253

WINONA FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	1	0	0	1
50-54	0	0	1	0	1	0	0	2
55-59	0	0	0	0	1	0	0	1
60-64	0	0	1	1	0	0	0	2
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	1	0	1	1	3
75-79	0	0	0	1	0	0	1	2
80-84	0	0	1	0	0	2	1	4
85+	0	0	0	0	1	1	2	4
ALL	0	0	3	3	4	4	5	19

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	13,254	0	0	13,254
50-54	0	0	9,412	0	9,845	0	0	9,629
55-59	0	0	0	0	9,845	0	0	9,845
60-64	0	0	9,348	9,845	0	0	0	9,597
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	9,845	0	9,840	9,845	9,843
75-79	0	0	0	8,240	0	0	9,845	9,043
80-84	0	0	9,845	0	0	9,845	8,767	9,576
85+	0	0	0	0	9,845	9,845	9,840	9,843
ALL	0	0	9,535	9,310	10,697	9,844	9,627	9,834

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	28,605	27,930	42,788	39,376	48,135	186,846

WINONA FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	1	0	0	0	0	1
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	1	0	0	0	0	1

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	14,650	0	0	0	0	14,650
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	14,650	0	0	0	0	14,650

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	14,650	0	0	0	0	14,650

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	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, 1996	12	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	33	1	18
B. ADDITIONS	0	0	1
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(2)	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, 1996	31	1	19

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1996

A. CURRENT ASSETS (1.32% of Table 1, F6)	\$9,965,786
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$422,503
2. Present Value of Regular Municipal Contributions	633,754
3. Present Value of Additional Municipal Contributions	2,988,935
4. Total Expected Future Assets	<u>\$4,045,192</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$14,010,978
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$10,349,578
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$495,273
b. Employer-Financed Vested	1,886,191
c. Employer-Financed Nonvested	0
d. Total	<u>\$2,381,464</u>
3. Total Pension Benefit Obligation	\$12,731,042
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,279,936
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$14,010,978
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$2,765,256
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	9	\$2,760,520	\$1,979,054
b. No Election (Greater Value)	3	900,880	646,233
c. Total	12	\$3,661,400	\$2,625,287
2. Former Members			
a. Elected PERA Police and Fire	1	195,040	\$195,040
b. No Election (Greater Value)	0	0	0
c. Total	1	\$195,040	\$195,040
3. Benefit Recipients			
a. Elected PERA Police and Fire*	47	\$9,252,699	\$9,252,699
b. Elected Relief Association	4	901,839	901,839
c. Total	51	\$10,154,538	\$10,154,538
4. Total			
a. Elected PERA Police and Fire*	57	\$12,208,259	\$11,426,793
b. Elected Relief Association	4	901,839	901,839
c. No Election (Greater Value)	3	900,880	646,233
d. Total	64	\$14,010,978	\$12,974,865
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$12,974,865
2. Current Assets (1.32% of Table 1,F6)			9,965,786
3. UAAL (B1-B2)			\$3,009,079
C. NORMAL COST			\$102,514

* Includes MPRIF Reserves of \$8,451,546

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-083)	
1. Elected PERA Police and Fire	\$12,208,259
2. Elected Relief Association	901,839
3. No Election (Greater Value)	900,880
4. Total	<u>\$14,010,978</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$316,645
2. No Election (Greater Value)	\$105,858
3. Total	<u>\$422,503</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$474,967
2. No Election (Greater Value)	\$158,787
3. Total	<u>\$633,754</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.32% of Table 1, F6)	\$9,965,786
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$6,054,070
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>(2,633,040)</u>
3. Total	<u>\$3,421,031</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$432,096)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$151,755)
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	(280,341)
5. Total	<u><u>(\$432,096)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(49,953)

JULY 1, 1996

**** Contribution is assumed to be paid on December 31, 1996**

WINONA POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1996

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	1	1	0	0	2
45-49	0	0	0	0	2	3	0	0	5
50-54	0	0	0	0	1	3	1	1	6
55-59	0	0	0	0	0	0	1	0	1
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	4	7	2	1	14

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	46,725	47,774	0	0	47,250
45-49	0	0	0	0	47,419	45,993	0	0	46,563
50-54	0	0	0	0	48,033	43,581	39,301	50,182	44,710
55-59	0	0	0	0	0	0	41,952	0	41,952
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	47,399	45,214	40,627	50,182	45,537

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	189,596	316,498	81,254	50,182	637,518

WINONA POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	1	3	1	0	0	0	0	5
60-64	0	2	0	3	0	0	0	5
65-69	0	0	1	1	1	0	0	3
70-74	0	0	0	1	1	0	0	2
75-79	0	0	0	1	0	2	3	6
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	2	2	4
ALL	1	5	2	6	2	4	5	25

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	29,059	24,251	21,123	0	0	0	0	24,587
60-64	0	32,242	0	21,237	0	0	0	25,639
65-69	0	0	24,504	19,179	20,822	0	0	21,502
70-74	0	0	0	24,313	23,839	0	0	24,076
75-79	0	0	0	23,660	0	22,740	20,274	21,660
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	23,012	21,363	22,188
ALL	29,059	27,447	22,814	21,811	22,331	22,876	20,710	23,300

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	29,059	137,235	45,628	130,866	44,662	91,504	103,550	582,500

WINONA POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1996

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	1	0	0	0	0	0	1
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	1	0	0	0	1
75-79	0	0	1	0	0	0	0	1
80-84	0	0	0	0	0	0	2	2
85+	0	0	0	0	0	0	0	0
ALL	0	1	1	1	0	0	2	5

AVERAGE ANNUAL BENEFIT

Age	YEARS SINCE DEATH							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	14,642	0	0	0	0	0	14,642
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	9,678	0	0	0	9,678
75-79	0	0	9,863	0	0	0	0	9,863
80-84	0	0	0	0	0	0	9,770	9,770
85+	0	0	0	0	0	0	0	0
ALL	0	14,642	9,863	9,678	0	0	9,770	10,745

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	14,642	9,863	9,678	0	0	19,540	53,725

WINONA POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1996

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	1	0	0	0	0	0	1
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	1	0	0	0	0	0	1

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	26,684	0	0	0	0	0	26,684
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	26,684	0	0	0	0	0	26,684

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	26,684	0	0	0	0	0	26,684

Winona Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1995	15	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	14		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1996	14	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1995	24	1	5
B. ADDITIONS	1	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1996	25	1	5

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1996

A. CURRENT ASSETS (1.15% of Table 1, F6)	\$8,645,511
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$423,093
2. Present Value of Regular Municipal Contributions	634,639
3. Present Value of Additional Municipal Contributions	1,556,737
4. Total Expected Future Assets	<u>\$2,614,469</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$11,259,980
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$6,693,140
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$613,997
b. Employer-Financed Vested	2,613,589
c. Employer-Financed Nonvested	0
d. Total	<u>\$3,227,586</u>
3. Total Pension Benefit Obligation	\$9,920,726
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,339,254
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$11,259,980
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$1,275,215
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

*Estimated

Winona Police Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1996

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	12	\$3,956,231	\$3,008,328
b. No Election (Greater Value)	2	610,609	477,243
c. Total	14	\$4,566,840	\$3,485,571
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	1	83,961	83,961
c. Total	1	\$83,961	\$83,961
3. Benefit Recipients			
a. Elected PERA Police and Fire*	31	\$6,609,179	\$6,609,179
b. Elected Relief Association	0	0	0
c. Total	31	\$6,609,179	\$6,609,179
4. Total			
a. Elected PERA Police and Fire*	43	\$10,565,410	\$9,617,507
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	3	694,570	561,204
d. Total	46	\$11,259,980	\$10,178,711
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$10,178,711
2. Current Assets (1.15% of Table 1,F6)			8,645,511
3. UAAL (B1-B2)			\$1,533,200
C. NORMAL COST			\$132,311

* Includes MPRIF Reserves of \$6,300,580

Winona Police Consolidation Account

TABLE 10-095

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1996

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-095)	
1. Elected PERA Police and Fire	\$10,565,410
2. Elected Relief Association	0
3. No Election (Greater Value)	694,570
4. Total	<u>\$11,259,980</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$373,003
2. No Election (Greater Value)	\$50,090
3. Total	<u>\$423,093</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$559,504
2. No Election (Greater Value)	\$75,135
3. Total	<u>\$634,639</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.15% of Table 1, F6)	\$8,645,511
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$4,563,534
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>(3,185,024)</u>
3. Total	<u>\$1,378,509</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>\$178,227</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$69,102
2. PERA Benefit Election	(68,900)
3. Additional Contributions Made	0
4. Other	178,025
5. Total	<u><u>\$178,227</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	20,604

Winona Police Consolidation Account

TABLE 11-095

Determination of Statutory Contributions
(actual dollars)

JULY 1, 1996

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$48,452 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$72,678 *	
2.	Additional municipal contribution			
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount**</u>
a.	Initial	\$4,563,534	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	(\$1,721,082)	12/31/2005	(\$251,822)
f.	07/01/92	(\$474,086)	12/31/2006	(\$65,309)
g.	07/01/93	\$80,498	12/31/2007	\$10,522
h.	07/01/94	(\$705,623)	12/31/2008	(\$88,080)
i.	07/01/95	(\$364,731)	12/31/2009	(\$43,714)
j.	07/01/96	\$178,227	12/31/2010	\$20,604
k.	Total	<u>\$1,556,737</u>		<u>\$109,779</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$230,909

* Estimated based on prior years' payroll

** Contribution is assumed to be paid on December 31, 1996