# Police and Fire Consolidation Fund ACTUARIAL VALUATION REPORT

July 1, 1997

Internationally WOODROW MILLIMAN

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November 21, 1997

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, 1997.

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.

Respectfully submitted,

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TKC/WVH/bh

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West St. Paul Fire	395
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## Report Highlights (actual dollars)

		07/01/96 Valuation	07/01/97 Valuation
A.	CONTRIBUTIONS (Table 11)		
	1. Employee Contribution	7.60%	7.60%
	2. Required Municipal Contribution	11.40%	11.40%
	3. Additional Municipal Contribution	\$1,977,242	(\$1,442,405)
В.	FUNDING RATIOS  1. Accrued Benefit Funding Ratio a. Current Assets (Table 1) b. Current Benefit Obligations (Table 8) c. Funding Ratio: (a/b)	\$753,862,242 \$769,131,309 98.01%	\$876,171,028 \$865,133,924 101.28%
	<ul> <li>2 Accrued Liability Funding Ratio</li> <li>a. Current Assets (Table 1)</li> <li>b. Actuarial Accrued Liability (Table 9)</li> <li>c. Funding Ratio: (a/b)</li> </ul>	\$753,862,242 \$791,353,415 95.26%	\$876,171,028 \$880,210,670 99.54%
	<ul> <li>3. Projected Benefit Funding Ratio (Table 8)</li> <li>a. Current and Expected Future Assets</li> <li>b. Current and Expected Future Benefit Obligations</li> <li>c. Funding Ratio: (a/b)</li> </ul>	\$881,743,589 \$881,743,589 100.00%	\$956,743,848 \$956,743,848 100.00%
C.	PLAN PARTICIPANTS  1. Active Members a. Number (Table 3) b. Projected Annual Earnings c. Average Annual Earnings (Actual \$) d. Average Age e. Average Service	1,003 \$52,194,624 \$52,039 48.6 22.6	933 \$50,275,118 \$53,885 49.0 23.0
	<ul> <li>2. Others</li> <li>a. Service Retirements (Table 4)</li> <li>b. Disability Retirements (Table 5)</li> <li>c. Survivors (Table 6)</li> <li>d. Deferred Retirements (Table 7)</li> <li>e. Terminated Other Non-vested (Table 7)</li> <li>f. Total</li> </ul>	1,386 66 604 35 0 2,091	1,520 72 646 30 0 2,268
D.	NUMBER OF CONSOLIDATION ACCOUNTS	37	41

### 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:

- <sup>o</sup> 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 101.28%. The corresponding ratio for the prior year was 98.01%.
- <sup>o</sup> 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 1997 the ratio is 99.54%, which is an increase from the 1996 value of 95.26%.
- <sup>o</sup> 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 E1 to E6. 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 as follows:

- For Active Members salary and service are projected to retirement to determine benefits for each member and the ratio of credited service to total service establishes the portion of the projected benefit to be used in calculating the current funding level.
- For Non-active Members the discounted value of benefits, including augmentation in cases where benefits have not commenced.

#### GASB Disclosure

Disclosure of the Current Benefit Obligation amounts used to be required by Statement No. 5 of the Governmental Accounting Standards Board (GASB). However, Statement No. 5 has been superceded by Statement No. 25. Tables 15 and 16 of this report have bee added to fulfill the new requirements of Statement No. 25. For this transition year only, disclosure in accordance with Statement No. 5 is shown below as of JULY 1, 1997:

Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	\$583,784,379
Current Employees	
Accumulated employee contributions including allocated investment income	\$50,765,596
Employer-financed vested	227,486,518
Employer-financed nonvested	3,097,431
Total Pension Benefit Obligation	\$865,133,924
Net Assets Available for Benefits at Cost	\$863,021,188
Total Benefit Obligation less Assets	\$2,112,736
Funded Ratio	99.76%

#### 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 A.4.d., column 2, 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 assumptions were changed this year as summarized below:

	FROM	TO
Salary increase	Level 6.5%	5.0% base plus Merit and Longevity Scale
Retirement Age	60	Age-related table
Annnuitant Mortality	1971 GAM projected to 1984 by Scale D (M or F)	1983 GAM (M or F)
Active Mortality	1971 GAM projected to 1984 by Scale D (M or F)	1983 GAM (M or F) with 5 year setback

ASSUMPTION CHANGED

#### Changes in Plan Provisions

This valuation reflects the new plan provisions which became effective July 1, 1997. Substantive provisions of that legislation include:

- 1. Increase in the P.E.R.A. Police and Fire retirement factor to 2.74, 2.9, or 3.0% depending upon which rate received municipal approval.
- 2. Addition of 25% and 75% Joint and Survivor bounceback options.
- 3. Post-retirement benefit increases now paid in excess of 6% rather than 5% of earnings with corresponding benefit increases for Members who do not receive the new benefit rates in (1.).
- 4. Optional Early Retirement Benefit calculated using a 2.4% reduction factor if this provision has been approved by the municipality.

PERA Police and Fire retirement factor was increased from 2.5% to 2.74% for Mankato Fire; the factor was increased from 2.65% to 2.9% for all other Accounts except the following Accounts elected to increase the factor to 3.0%:

- Albert Lea Fire
- Albert Lea Police
- Anoka Police
- Bloomington Police
- -Brainerd Police
- Chisholm Police

- New Ulm Police
- Richfield Fire
- Richfield Police
- St. Louis Park Fire
- St. Louis Park Police

There were four new Accounts added for the current valuation:

- Mankato Police
- Richfield Fire
- South St. Paul Police
- Virginia Police

## Statement of Plan Net Assets

(actual dollars)

### JULY 1, 1997

		Market Value	Cost Value
A.	ASSETS IN TRUST		
	1. Cash, Equivalents, Short-term Securities	\$7,072,240	\$7,072,240
	2. Fixed Income	107,080,337	105,395,365
	3. Equity	334,015,523	296,410,858
	4. Real Estate	15,740,785	15,580,903
	5. Equity in Minnesota Post-Retirement	467,784,325	467,784,325
	Investment Fund (MPRIF)		
	6. Other	0	0
	Subtotal	\$931,693,210	\$892,243,691
B.	ASSETS RECEIVABLE	5,411,911	5,411,911
C.	LIABILITES	(34,634,414)	(34,634,414)
D.	NET ASSETS HELD IN TRUST FOR PENSION BE	NEFITS	
	1. MPRIF Reserves	467,784,325	467,784,325
	2. Member Reserves	51,500,067	51,500,067
	3. Other Non-MPRIF Reserves	383,186,315	383,186,315
	4. Total Assets Available for Benefits	\$902,470,707	\$863,021,188
E.	DETERMINATION OF ACTUARIAL VALUE OF A	SSETS	
	Cost Value of Assets Available		\$0.62 A31 100
	for Benefits (D5)		\$863,021,188
	2. Market Value (D5)	\$902,470,707	
	3. Cost Value (D5)	• •	
	4. Market Over Cost: (E2-E3)	863,021,188 \$39,449,519	
	5. One-third of Market Over Cost: (E4)/3	\$37, <del>44</del> 7,317	12 140 040
	6. Actuarial Value of Assets (E1+E5)		13,149,840
	· · · · · · · · · · · · · · · · · · ·		\$876,171,028
	(Same as "Current Assets")		

# Statement of Change In Plan Net Assets (actual dollars)

## YEAR ENDING JUNE 30, 1997

		Market Value	Cost Value
A.	ASSETS AVAILABLE AT BEGINNING OF PERIOD	\$768,245,444	\$746,670,641
В.	OPERATING REVENUES		
	<ol> <li>Member Contributions</li> <li>Employer Contributions</li> <li>Contributions From Other Sources</li> <li>MPRIF Income</li> <li>Net Investment Income         <ul> <li>Interest and Dividends</li> <li>Net Realized Gain (Loss)</li> <li>Net Change in Unrealized Gain (Loss)</li> <li>Investment Expenses</li></ul></li></ol>	\$3,949,615 13,508,853 0 49,058,747 64,473,468 (55,336) 17,874,717 (604,162) 81,688,687 33,646,887	\$3,949,615 13,508,853 0 49,058,747 64,473,468 (55,336) 0 (604,162) 33,646,887
	7. Total Additions	\$181,852,789	\$163,978,073
C.	OPERATING EXPENSES		
	<ol> <li>Service Retirements paid from MPRIF</li> <li>Service Retirements paid from plan assets</li> <li>Disability Benefits</li> <li>Survivor Benefits</li> <li>Refunds</li> <li>Administrative Expenses</li> <li>Other</li> </ol>	\$38,566,856 3,640,416 1,837,559 3,277,233 7,944 159,008 138,510	\$38,566,856 3,640,416 1,837,559 3,277,233 7,944 159,008 138,510
	8. Total Disbursements	\$47,627,526	\$47,627,526
D.	OTHER CHANGES IN RESERVES	0	0
E.	ASSETS AVAILABLE AT END OF PERIOD	\$902,470,707	\$863,021,188

### **ACTIVE MEMBERS AS OF JUNE 30, 1997**

<b>T</b> 7		α.	•
Years	Λt	NOV I	ПСО
1 6413	172	1761	

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	15-19	20-24	<u>25-29</u>	<u>30+</u>	ALL
<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	15	0	0	0	16
40-44	0	1	0	0	123	42	0	0	166
45-49	0	1	0	0	88	167	77	0	333
50-54	0	0	0	0	15	64	190	27	296
55-59	0	0	0	0	3	15	40	45	103
60-64	0	0	0	0	0	1	2	13	16
65+	0	0	0	0	1	0	0	1	2
ALL	0	2	0	2	245	289	309	86	933

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

Age	<u>&lt;1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
<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	47,351	0	0	0	0	47,351
35-39	0	0	0	53,393	55,245	0	0	0	55,129
40-44	0	46,960	0	0	53,239	54,646	0	0	53,557
45-49	0	47,689	0	0	52,645	52,937	57,649	0	53,934
50-54	0	0	0	0	46,794	53,228	54,461	53,333	53,703
55-59	0	0	0	0	46,297	47,903	53,121	56,220	53,516
60-64	0	0	0	0	0	70,182	59,186	60,316	60,791
65+	0	0	0	0	47,689	O	0,000	66,159	56,924
ALL	0	47,325	0	50,372	52,646	53,048	55,113	56,048	53,884

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

Age	≤1	1-4	<u>5-9</u>	10-14	<u> 15-19</u>	20-24	25-29	30+ ALI	
All	Ô	95	0	101	12.898		17.030	4.820 50.27	74

#### **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	1	0	0	2	0	0	0	3
50-54	23	42	9	8	5	_0	0	87
55-59	45	90	94	15	8	3	0	255
60-64	17	66	78	65	9	5	1	241
65-69	2	33	55	102	82	6	1	281
70-74	1	7	51	62	117	56	11	305
75-79	0	0	7	27	73	46	16	169
80-84	0	0	0	5	39	33	50	127
85+	0	0	0	1	1	14	36	52
ALL	89	238	294	287	334	163	115	1,520

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	1,416	0	0	25,741	. 0	0	0	17,632
50-54	28,139	21,010	25,452	22,417	22,200	0	0	23,552
55-59	34,113	32,859	25,889	24,533	24,747	24,828	0	29,672
60-64	38,139	39,171	29,348	25,499	26,483	26,384	8,961	31,367
65-69	51,910	42,252	31,323	27,195	26,887	25,224	12,125	29,761
70-74	44,006	41,465	32,749	28,954	28,176	25,922	20,169	28,753
75-79	0	0	32,536	30,183	28,663	26,130	24,341	27,968
80-84	0	0	0	30,167	29,193	26,897	24,258	26,692
85+	0	0	0,	20,314	30,320	23,236	25,872	25,141
ALL	33,482	34,074	29,158	27,218	27,874	25,916	24,145	28,805

### TOTAL ANNUAL BENEFIT (IN THOUSANDS) BY YEARS RETIRED

Age	≤1	1-4	<u>5-9</u>	10-14	<u> 15-19</u>	20-24	<u>25+</u>	ALL
All	2,980	8,110	8,573	7,812	7.010	4,224	40040 <u>1941 1911</u>	43,784

### **SURVIVORS AS OF JUNE 30, 1997**

YEAI	25	DE.	A	TH
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Age	≤ <u>1</u>	1-4	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u> ,	ALL
<50	1	6	6	8	4	0	0	25
50-54	1	4	7	6	2	_1	2	23
55-59	0	2	7	6	4	1	1	21
60-64	0	3	8	17	6	2	7	43
65-69	0	3	12	20	26	12	10	83
70-74	0	1	13	22	30	21	22	109
75-79	0	4	10	12	26	22	30	104
80-84	0	5	8	12	14	35	53	127
85+	0	2	2	8	8	20	71	111
ALL	2	30	73	111	120	114	196	646

## **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

Age	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	36,283	14,527	17,583	8,752	5,193	0	0	12,789
50-54	16,658	19,741	16,267	16,220	14,633	13,213	17,535	16,711
55-59	0	26,903	16,700	13,244	14,776	12,428	17,867	16,170
60-64	0	16,807	14,028	13,136	14,335	13,361	14,170	13,904
65-69	0	19,665	15,414	15,128	14,959	11,829	14,763	14,759
70-74	0	16,257	15,431	12,107	15,423	14,515	13,893	14,279
75-79	0	15,538	14,303	12,526	13,635	14,460	13,462	13,769
80-84	0	14,513	12,622	13,298	14,123	13,515	13,547	13,558
85+	0	15,081	13,538	12,460	14,270	12,335	12,718	12,800
ALL	26,470	17,016	15,139	13,050	14,277	13,482	13,419	13,928

#### TOTAL ANNUAL BENEFIT (IN THOUSANDS) BY YEARS DEATH

Age	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	\$11	ALL
A11		510,480	1,105,147	1,448,550	1,713,240	1.536.948	2,630,124		8,997,488

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	7	5	6	5	4	0	0	27
50-54	2	15	4	4	0	_1	0	27 26
55-59	2	10	3	0	0	0	0	15
60-64	0	3	0	0	0	0	0	
65-69	0	1	0	0	0	0	0	1
70-74	0	0	0	0	0	0	0	1 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	11	34	13 13	9	4	1	0	72

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
<50	26,826	24,617	15,687	25,902	18,138	0	0	22,483
50-54	48,246	34,404	28,176	22,890	0	12,551	0	31,899
55-59	40,028	38,964	29,292	0	0	0	0	37,172
60-64	0	42,957	0	0	0	0	0	42,957
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	33,121	35,365	22,669	24,563	18,138	12,551	0	30,106

## TOTAL ANNUAL BENEFIT (IN THOUSANDS) BY YEARS DISABLED

						•		
Age	<1	1_4	5-9	10-14	15-19	20-24	25+	ALT
****		1	<del></del>	10-1-	10-12	<u> </u>	<u> </u>	anthermore. The best of the con-
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All	364 331	1 202 410	294.697	221.067	72 552	12.551		2.167.632
		un instrumentario e para finantesidade de la compansión d						

## **Reconciliation Of Members**

			Termina	ated
			Deferred	Other
		Actives	Retirement	Non-Vested
A.	ON JUNE 30, 1996	1,003	35	0
B.	ADDITIONS	24	10	0
C.	DELETIONS			
	1. Service Retirement	(77)	(9)	0
	2. Disability	(10)	(1)	0
	3. Death-Survivor	(1)	(1)	0
	4. Death-Other	0	0	0
	5. Terminated - Deferred	(10)	0	0
	6. Terminated - Refund	0	0	0
	7. Terminated - Other Non-Vested	0	0	0
	8. Returned as Active	0	0	0
D.	DATA ADJUSTMENTS	4	(4)	0
	Vested	933		
	Non-Vested	0		
E.	TOTAL ON JUNE 30, 1997	933	30	0
			Recipients	
		Retirement Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	1,386	66	604
В.	ADDITIONS	184	13	76
C.	DELETIONS			
٠.	Service Retirement	0	(6)	0
	2. Death	(47)	(1)	(38)
	3. Annuity Expired	0	0	0
	4. Returned as Active	0	0	ő
D.	DATA ADJUSTMENTS	(3)	0	4
E.	TOTAL ON JUNE 30, 1997	1,520	72	646

## Actuarial Balance Sheet

(actual dollars)

JULY 1, 1997

A.	CURRENT ASSETS (100.00% of Table 1, E6)	ai.	\$876,171,028
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$28,477,921 42,716,880 9,378,019 \$80,572,820
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$956,743,848
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$583,784,379
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$50,765,596 227,486,518 3,097,431	\$281,349,545
	3. Total Pension Benefit Obligation		\$865,133,924
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$91,609,924
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	ſ	\$956,743,848
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A	)	(\$11,037,104)
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LL	ABILITY (F-C)	\$0
*E	stimated		

## **Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1997

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)			
	1. Active Members			
	a. Elected PERA Police and Fire	726	\$296,630,401	\$237,938,613
	b. No Election (Greater Value)	207	76,329,068	58,487,678
	c. Total	933	\$372,959,469	\$296,426,291
	2. Former Members			
	a. Elected PERA Police and Fire	18	3,740,821	\$3,740,821
	b. No Election (Greater Value)	12	2,979,627	2,979,627
	c. Total	30	\$6,720,448	\$6,720,448
	3. Benefit Recipients			
	a. Elected PERA Police and Fire*	2,017	\$518,688,606	\$518,688,606
	b. Elected Relief Association	221	58,375,325	58,375,325
	c. Total	2,238	\$577,063,931	\$577,063,931
	4. Total			
	a. Elected PERA Police and Fire*	2,761	\$819,059,828	\$760,368,040
	b. Elected Relief Association	221	58,375,325	58,375,325
	c. No Election (Greater Value)	219	79,308,695	61,467,305
	d. Total	3,201	\$956,743,848	\$880,210,670
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$880,210,670
	2. Current Assets (100.00% of Table 1	1,E6)		876,171,028
	3. UAAL (B1-B2)			\$4,039,642

\* Includes MPRIF Reserves of \$467,784,325

C. NORMAL COST

\$10,852,158

# Net Actuarial Loss (Gain) (actual dollars)

## JULY 1, 1997

	w ·	
A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9)  1. Elected PERA Police and Fire	\$819,059,828
	2. Elected Relief Association	58,375,325
	3. No Election (Greater Value)	79,308,695
	4. Total	\$956,743,848
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
	1. Elected PERA Police and Fire	\$22,048,349
	2. No Election (Greater Value)	\$6,429,572
	3. Total	\$28,477,921
C	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION	ONS
٠.	1. Elected PERA Police and Fire	\$33,072,523
	2. No Election (Greater Value)	\$9,644,357
	3. Total	\$42,716,880
D.	CURRENT VALUE OF TOTAL ASSETS (100.00% of Table 1, E6)	\$876,171,028
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBU	JTIONS
	1. Initial contribution - Amortized Through December 31, 2010	\$244,630,395
	2. 15 year amortization of prior years' loss (gain)	(196,231,345)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.3.	2.i)
	3. Total	\$48,399,050
F.	LOSS (GAIN) [A-B-C-D-E]	(\$39,021,031)
G.	ANALYSIS OF LOSS (GAIN)	
	1. MPRIF Mortality	\$17,683,969
	2. PERA Benefit Election	(7,573,083)
	3. Additional Contributions Made	(4,515,718)
	4. Other	(44,616,199)
	5. Total	(\$39,021,031)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(4,511,118)
	` '	` ' ' '

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$3,820,909 *
B.	_	ER CONTRIBUTIONS djustment For State Aid)			
	1. Regular	municipal contribution		11.40%	\$5,731,363 *
	2. Additio	nal municipal contribution			
	Date		Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$244,630,395	12/31/2010	\$29,319,583
	b.	07/01/88	\$112,612	12/31/2002	\$23,742
	c.	07/01/89	(\$2,499,541)	12/31/2003	(\$468,815)
	d.	07/01/90	(\$9,911,728)	12/31/2004	(\$1,687,401)
	e.	07/01/91	(\$2,341,990)	12/31/2005	(\$367,439)
	f.	07/01/92	(\$12,955,767)	12/31/2006	(\$1,895,637)
	g.	07/01/93	(\$45,983,590)	12/31/2007	(\$6,334,590)
	h.	07/01/94	(\$66,280,136)	12/31/2008	(\$8,663,538)
	i.	07/01/95	(\$20,299,666)	12/31/2009	(\$2,533,925)
	j.	07/01/96	(\$36,071,540)	12/31/2010	(\$4,323,267)
	k.	07/01/97	(\$39,021,031)	12/31/2011	(\$4,511,118)
	1.	Total	\$9,378,019		(\$1,442,405)

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 8.53%

\$8,109,867

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

## SCHEDULE OF FUNDING PROGRESS (dollars in thousands)

Actuarial Valuation Date	Actuarial Value of Assets (A)	Actuarial Accrued Liability (AAL) (B)	Unfunded AAL (UAAL) (B - A)	Funded Ratio (A)/(B)	Actual Covered Payroll (Previous FY) (C)	UAAL as % of Covered Payroll (B - A)/(C)	
07/01/91	143,369,657	201,882,085	58,512,428	71.02%	13,319,150		
07/01/92	178,169,280	227,080,316	48,911,036	78.46%	16,638,425	293.96%	
07/01/93	357,159,994	444,720,844	87,560,850	80.31%	20,236,888	432.68%	
07/01/94	636,766,147	726,611,146	89,844,999	87.64%	38,848,962	231.27%	
07/01/95	675,331,674	744,513,553	69,181,879	90.71%	56,004,263	123.53%	
07/01/96	753,862,242	791,353,415	37,491,173	95.26%	53,431,105	70.17%	
07/01/97	876,171,028	880,210,670	4,039,643	99.54%	51,968,618	7.77%	

## SCHEDULE OF EMPLOYER CONTRIBUTIONS (dollars in thousands)

Year Ended June 30+	Actuarially Required Contribution Rate (A)	Actual Covered Payroll (B)	Actual Member Contributions (C)	Annual Required Contribution [(A) x (B)] - (C)	Actual Employer Contribution*	Percentage Contributed	
						0.000/	
1991	0.00%	0	0	0	0	0.00%	
1992	0.00%	0	0	0	0	0.00%	
1993	0.00%	0	0	0	0	0.00%	
1994	0.00%	0	0	0	0	0.00%	
1995	0.00%	0	0	0	0	0.00%	
1996	0.00%	0	0	0	0	0.00%	
1997	0.00%	0	0	0	0	0.00%	

<sup>\*</sup> Includes contributions from other sources (if applicable).

<sup>+</sup> For years prior to June 30, 1997, the Actuarially Required Contribution Rate was not calculated according to the parameters of of GASB Statement No. 25. However, the actual employer contributions paid were actuarially determined in accordance with statutes and actuarial standards in effect at the time. Consequently, the historical information required under GASB Statement No. 25 is not developed herein.

## Summary of Actuarial Assumptions and Methods

Interest: Pre-Retirement: 8.5% per annum

Post-Retirement:

PERA Police and Fire 8.5% per annum

Relief Association 8.5% per annum Benefit Increases

After Retirement:

PERA Police and Fire: Payment of earnings on retired reserves in excess of 6%

accounted for by 6% post-retirement interest.

Relief Association: 5.0% 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 - 5.0% 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, 5.0% per annum. If hired after June 30, 1969, 3.25% per annum.

Rochester Fire - If hired before July 1, 1969, 5.0% per annum.

If hired after June 30, 1969, 3.25% per annum.

West St. Paul Police - 3.5% per annum

Salary Increases: Reported salary for prior fiscal year, increased to current fiscal

year and annually for each future year according to the rate

table below.

Mortality:

Pre-Retirement:

Male -

1983 Group Annuity Mortality Table for

males setback five years.

Female -

1983 Group Annuity Mortality Table

females setback five years.

Post-Retirement:

Male -

1983 Group Annuity Mortality Table for

males.

Female -

1983 Group Annuity Mortale Table for

Females.

Post-Disability:

Male -

1965 RRB rates

Female -

1965 RRB rates

Retirement Age:

PERA Police and Fire

Rates as shown in table below.

Albert Lea Fire

Age 56 and 20 years of service, or if over 58, one year from the

valuation date.

Albert Lea Police

Age 58 and 20 years of service, or if over 58, one year from the

valuation date.

Anoka Police

Age 58 and 20 years of service, or if over 58, one year from the

valuation date.

Austin Police

Age 58 and 20 years of service, or if over 58, one year from the

valuation date.

Bloomington Police

Age 53 and 20 years of service, or if over 58, one year from the

valuation date.

Brainerd Police

Age 58 and 20 years of service, or if over 58, one year from the

valuation date.

Buhl Police

Age 58 and 20 years of service, or if over 58, one year from the

valuation date.

Chisholm Fire Age 58 and 20 years of service, or if over 58, one year from the

valuation date.

Chisholm Police Age 58 and 20 years of service, or if over 58, one year from the

valuation date.

Columbia Heights Fire Age 55 and 20 years of service, or if over 58, one year from the

valuation date.

Columbia Heights Police Age 52 and 20 years of service, or if over 58, one year from the

valuation date.

Crookston Fire Age 60 and 20 years of service, or if over 60, one year from the

valuation date.

Crystal Police Age 58 and 20 years of service, or if over 58, one year from the

valuation date.

Duluth Fire Age 58 and 20 years of service, or if over 58, one year from the

valuation date.

Duluth Police Age 58 and five years of service, or if over 58, one year from

the valuation date.

Faribault Fire Age 54 and 20 years of service, or if over 50, one year from the

valuation date.

Faribault Police Age 58 and 20 years of service, or if over 50, one year from the

valuation date.

Fridley Police Age 58 and 20 years of service, or if over 50, one year from the

valuation date.

Hibbing Fire Age 58 and 20 years of service, or if over 58, one year from the

valuation date.

Hibbing Police Age 58 and 20 years of service, or if over 58, one year from the

valuation date.

Mankato Fire Age 57 and 20 years of service, or if over 50, one year from the

valuation date.

Mankato Police Age 53 and 20 years of service, or if over 53, one year from the valuation date. New Ulm Police Age 56 and 20 years of service, or if over 50, one year from the valuation date. Red Wing Fire Age 58 and 20 years of service, or if over 58, one year from the valuation date. Age 53 and 20 years of service, or if over 53, one year from the Red Wing Police valuation date. Richfield Fire Age 55 and 20 years of service, or if over 55, one year from the valuation date. Age 58 and 20 years of service, or if over 58, one year from the Richfield Police valuation date. Rochester Fire Age 60 and 20 years of service, or if over 56, one year from the valuation date. Rochester Police Age 60 and 20 years of service, or if over 60, one year from the valuation date. Age 60 and 20 years of service, or if over 60, one year from the St. Cloud Fire valuation date. St. Louis Park Fire Age 62 and 20 years of service, or if over 62, one year from the valuation date. St. Louis Park Police Age 58 and 10 years of service, or if over 50, one year from the valuation date. St. Paul Fire Age 60 and 20 years of service, or if over 60, one year from the valuation date. St. Paul Police Age 58 and 20 years of service, or if over 60, one year from the valuation date. South St. Paul Fire Age 58 and 20 years of service, or if over 60, one year from the valuation date.

South St. Paul Police

Age 58 and 20 years of service, or if over 58, one year from the

valuation date.

Virginia Police

Age 58 and 20 years of service, or if over 58, one year from the

valuation date.

West St. Paul Fire

Age 58 and 20 years of service, or if over 60, one year from the

valuation date.

West St. Paul Police

Age 58 and 20 years of service, or if over 60, one year from the

valuation date.

Winona Fire

Age 58 and 20 years of service, or if over 58, one year from the

valuation date.

Winona Police

Age 58 and 20 years of service, or if over 50, one year from the

valuation date.

Separation:

Graded rates based on PERA Police and Fire Fund experience

as of June 30, 1990. Rates are shown in rate table.

Disability:

Rates as shown in rate table.

Return of Contributions:

PERA Police and Fire:

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.

Relief Association:

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.

Family Composition:

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.

Social Security:

N/A

#### Special Consideration:

PERA Police and Fire: Married Members assumed to elect subsidized joint and

survivor form of annuity as follows:

Males - 40% elect 50% J&S option

45% elect 100% J&S option

Females - 15% elect 50% J&S option

15% elect 100% J&S option

Relief Association: N/A

Actuarial Cost Method: Calculations of the Actuarial Accrued Liability and Normal

Cost under the Entry Age Normal Actuarial Cost Method are

disclosed in the report.

The Additional Municipal Contribution is derived by subtracting the following items from the Actuarial Present Value

of Projected Benefits:

- Present Value of Future Employee Contributions

- Present Value of Future Regular Municipal

Contributions

- Current Value of Assets

- Present Value of Additional Municipal Contribu-

tions (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.

Police and Fire Consolidation Fund

## Summary of Actuarial Assumptions and Methods

Separations Expressed as the Number of Occurrences per 10,000:

	Pre-Retirement <u>Death</u>		With	drawal	rawal Disability Retirement		rement	Salary Increases	
Age	<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	3	1	859	859	11	11	0	0	11.50%
21	3	1	750	750	11	11	0	0	11.50
22	3	2	660	660	12	12	0	0	11.00
23	4	2	583	583	12	12	0	0	10.50
24	4	2	519	519	13	13	0	0	10.00
25	4	2	463	463	13	13	0	0	9.50
26	4	2	416	416	14	14	0	0	9.20
27	4	2	374	374	14	14	0	0	8.90
28	4	2	339	339	14	14	0	0	8.60
29	4	2	307	307	15	15	0	0	8.30
30	5	3	280	280	16	16	0	0	8.00
31	5	3	256	256	16	16	0	0	7.80
32	5	3	234	234	17	17	0	0	7.60
33	5	3	215	215	17	17	0	0	7.40
34	6	3	198	198	18	18	0	0	7.20
35	6	3	183	183	19	19	0	0	7.00
36	6	4	169	169	20	20	0	0	6.80
37	7	4	157	157	22	22	0	0	6.60
38	7	4	146	146	23	23	0	0	6.40
39	8	4	135	135	24	24	0	0	6.20
40	9	5	126	126	26	26	0	0	6.00
41	9	5	118	118	28	28	0	0	5.90
42	10	5	110	110	29	29	0	0	5.80
43	10	6	103	103	31	31	0	0	5.70
44	11	6	97	97	34	34	0	0	5.60
45	12	7	91	91	36	36	0	0	5.50
46	14	7	86	86	41	41	0	0	5.45
47	15	8	81	81	46	46	0	0	5.40
48	17	8	69	69	52	52	0	0	5.35
49	19	9	59	59	60	60	0	0	5.30

## Summary of Actuarial Assumptions and Methods

## Separations Expressed as the Number of Occurrences per 10,000:

	Pre-Retirement		With	drawal_	Disa	ability	<u>Retir</u>	<u>ement</u>	Salary Increases
<u>Age</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	22	10	50	50	69	69	500	500	5.25%
51	25	11	39	39	80	80	500	500	5.25
52	28	12	29	29	91	91	500	500	5.25
53	31	14	22	22	104	104	500	500	5.25
54	35	15	15	15	119	119	500	500	5.25
55	39	16	11	11	135	135	3,000	3,000	5.25
56	43	18	7	7	152	152	1,000	1,000	5.25
57	48	19	5	5	171	171	1,000	1,000	5.25
58	52	21	3	3	192	192	1,000	1,000	5.25
59	57	23	1	1	215	215	1,000	1,000	5.25
60	61	25	0	0	0	0	2,000	2,000	5.25
61	66	28	0	0	0	0	2,000	2,000	5.25
62	71	31	0	0	0	0	5,000	5,000	5.25
63	77	34	0	0	0	0	5,000	5,000	5.25
64	84	38	0	0	0	0	5,000	5,000	5.25
65	92	42	0	0	0	0	5,000	5,000	5.25
66	101	47	0	0	0	0	5,000	5,000	5.25
67	111	52	0	0	0	0	5,000	5,000	5.25
68	124	58	0	0	0	0	5,000	5,000	5.25
69	134	64	0	0	0	0	5,000	5,000	5.25
70	156	71	0	0	0	0	10,000	10,000	5.25

#### **TABLE 13**

#### Police and Fire Consolidation Fund

## Summary of PERA Police and Fire Plan Provisions

#### **GENERAL**

Eligibility:

All full-time and certain part-time police officers and fire

fighters who are not contributing to any other local

retirement fund.

Contributions:

Member:

7.6% of salary effective January 1, 1994.

Employer:

11.4% of salary effective January 1, 1994.

Allowable Service:

Police and fire service during which Member contributions

were deducted. May also include certain leaves of absence

and military service.

Salary:

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.

Average Salary:

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:

Eligibility:

Age 55 and three years of Allowable Service. Pro-

portionate Retirement Annuity is available at age 65 and

one year of Allowable Service.

Amount: 2.74% of Average Salary for each year of Allowable

Service. 2.9% of Average Salary for each year of Allowable Service for new consolidations after July 1, 1993 and existing consolidations that have municipal approval, and 3% of average salary for existing accounts that have received municipal approval for the July 1, 1997 change.

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

or

Normal Retirement Benefit based on Allowable Service and Average Salary at retirement date and a 0.2% reduction for each month the Member is under age 55 for accounts

that have received municipal approval.

Form of Payment: Life annuity with return on death of any balance of

contributions over aggregate monthly payments.

Actuarially equivalent options are:

25%, 50%, 75% 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.

Any deferred or survivor benefit which first becomes payable after 6/30/97 to the surviving spouse of a Member who retired prior to July 1, 1997 and chose P.E.R.A. benefits at consolidation shall receive an actuarial increase to reflect the post-retirement interest rate change from 5% to 6%.

#### DISABILITY

#### Duty Disability Benefit:

Eligibility: Physically or mentally unable to perform duties as a police

officer or fire fighter as a direct result of an act of duty.

Amount: 54.8% of Average Salary plus 2.74% of Average Salary for

each year in excess of 20 years of Allowable Service (58% and 2.9%, 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

65.

<sup>\*60%</sup> and 3% respectively for those accounts who have received municipal approval of the July 1, 1997 P&F changes.

#### Non-Duty Disability Benefits:

Eligibility: Physically or mentally unable to perform duties as a police

officer or fire fighter with one year of Allowable Service.

Amount: 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 65.

Form of Payment: Same as for retirement.

Benefit Increases: Adjusted by PERA to provide same increase as MPRIF.

Retirement Benefits:

Eligibility: Age 55

Amount: 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.

Benefit Increases: Same as for retirement.

**DEATH** 

Surviving Spouse Benefit:

Eligibility: Active or Disabled Member with surviving spouse, married

for at least one year unless death in the line of duty.

Amount: 50% of salary averaged over last six months. Benefit paid

until spouse's death.

Surviving Dependent Child Benefit:

Eligibility: Active or Disabled Member with dependent child.

Amount:

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:

Eligibility:

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.

Amount:

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.

Benefit Increases:

Adjusted by PERA to provide same increase as MPRIF.

#### TERMINATION

#### Refund of Contributions:

Eligibility:

Termination of public service.

Amount:

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:

Eligibility:

Three years of Allowable Service.

Amount:

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 2.74% BENEFIT FACTOR**

#### Mankato Fire

#### CONSOLIDATION ACCOUNTS USING 3.0% BENEFIT FACTOR

Albert Lea Fire

Albert Lea Police

Albert Lea Police

Anoka Police

Bloomington Police

Brainerd Police

Chisholm Police

New Ulm Police

Richfield Fire

Richfield Police

St. Louis Park Fire

St. Louis Park Police

CONSOLIDATION ACCOUNTS NOT USING 2.4% PER YEAR

Anoka Police
Chisholm Fire
Chisholm Police
Columbia Heights Fire
Fridley Police
Hibbing Fire
Hibbing Police
Hibbing Police
South St. Paul Fire
St. Cloud Fire

REDUCTION FACTORS

#### Police and Fire Consolidation Fund

## Summary of Local Police or Fire Fighter Plan Provisions

#### GENERAL

Eligibility: A Member of a local relief association

consolidating with PERA Police and Fire Fund who elects to retain benefit coverage in the local

relief association benefit plan.

Contributions:

*Member*: 7.6% of contribution salary.

*Employer*: 11.4% of contribution salary.

Allowable Service: Any service rendered in the municipality in

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

which the local relief association is located.

Salary:

Benefit Salary:

Albert Lea Fire Final salary.

Albert Lea Police Final salary for the rank held including educa-

tional incentive pay but excluding overtime,

holidays and shift differential pay, etc.

Anoka Police Salary of a First Grade Patrol Officer.

Austin Police Salary of First Class Patrolman.

Bloomington Police Salary of a First Grade Patrolman with 15 years

of service.

Brainerd Police Final salary.

Buhl Police Final salary.

Chisholm Fire Average Salary for final six months.

Chisholm Police Average Salary for final six months.

Columbia Heights Fire Salary of a First Grade Fireman.

Columbia Heights Police Salary of a Top Patrolman.

Crookston Fire Final salary.

Crystal Police Salary of First Grade Patrolman.

Duluth Fire Maximum pay of a Fire Fighter including

overtime payments for a regular work week.

Duluth Police Salary of a First Grade Patrol Officer with 16

years of service.

Faribault Fire Salary of First Class Fire Fighter.

Faribault Police Final salary.

Fridley Police Salary of a First Grade Patrolman.

Hibbing Fire Average Salary for final six months of employ-

ment.

Hibbing Police Average Salary for final six months of employ-

ment.

Mankato Fire Base pay of a First Class Fire Fighter.

Mankato Police Basic salary for the rank held plus longevity pay,

pay for eligibility for next higher rank and first

aid card.

New Ulm Police Final salary.

Red Wing Fire Average annual salary for highest three paid

years.

Red Wing Police Final salary.

Richfield Fire Salary of a First Grade Fire Fighter.

Richfield Police Salary of the highest paid patrol officer including

college incentive pay.

Rochester Fire Base pay of a First Class Fire Fighter.

Rochester Police Salary of a First Grade Patrol Officer.

St. Cloud Fire Salary of a First Grade Fire Fighter with 25 or

more years of service.

St. Louis Park Fire Salary of the highest grade full-time Fire Fighter.

St. Louis Park Police Base pay of first grade patrolman during the

second month of previous fiscal year.

St. Paul Fire Salary of a First Grade Fire Fighter.

St. Paul Police Salary of Patrolman.

South St. Paul Fire Salary of a First Grade Fireman.

South St. Paul Police Prevailing base pay of rank held at retirement.

Virginia Police Prevailing pay of the rank held for at least six

months.

West St. Paul Fire Salary of a First Grade Fire Fighter.

West St. Paul Police Salary of Top Patrol Officer.

Winona Fire Salary of a First Grade Fire Fighter.

Winona Police

Base pay of first grade patrolman during the second month of previous fiscal year.

Contribution Salary:

Greater of Benefit Salary or actual salary. The following are exceptions:

Albert Lea - Benefit Salary.
Buhl Police - Benefit Salary.
Hibbing Fire - Benefit Salary.
Hibbing Police - Benefit Salary.
Red Wing Fire - Actual Salary.
Red Wing Police - Benefit Salary.
Richfield Police - Base Salary.
Fridley Police - Benefit Salary.

#### RETIREMENT

#### Normal Retirement Benefit:

#### Eligibility:

Albert Lea Fire Age 50 and 20 years of Allowable Service.

Albert Lea Police Age 50 and 20 years or age 57 and 10 years of

Allowable Service.

Anoka Police Age 50 and 20 years of Allowable Service.

Austin Police Age 50 and 20 years of Allowable Service.

Bloomington Police Age 50 and 20 years of Allowable Service.

Brainerd Police Age 50 and 20 years of Allowable Service.

Buhl Police Age 50 and 20 years of Allowable Service.

Chisholm Fire Age 55 and 20 years of Allowable Service.

Chisholm Police Age 55 and 20 years of Allowable Service.

Columbia Heights Fire Age 50 and 20 years of Allowable Service.

Columbia Heights Police Age 50 and 20 years of Allowable Service.

Crookston Fire Age 60 and 20 years of Allowable Service.

Crystal Police Age 50 and 20 years of Allowable Service.

Duluth Fire Age 50 and 20 years of Allowable Service.

Duluth Police Age 50 and 5 years of Allowable Service.

Faribault Fire Age 50 and 20 years of Allowable Service.

Faribault Police Age 50 and 20 years of Allowable Service.

Fridley Police Age 50 and 10 years of Allowable Service.

Hibbing Fire Age 55 and 20 years of Allowable Service.

Hibbing Police Age 55 and 20 years of Allowable Service.

Mankato Fire Age 50 and 20 years of Allowable Service.

Mankato Police Age 50 and 20 years of Allowable Service.

New Ulm Police Age 50 and 20 years of Allowable Service.

Red Wing Fire Age 50 and 20 years of Allowable Service.

Red Wing Police Age 50 and 20 years of Allowable Service.

Richfield Fire Age 50 and 20 years of Allowable Service if

hired before January 1, 1968. Age 55 and 20

years of Allowable Service if hired after

December 31, 1967.

Richfield Police Age 55 and 20 years of Allowable Service.

Rochester Fire Age 55 and 20 years of Allowable Service or, if

hired prior to July 1, 1969, age 50 and 20 years

of Allowable Service.

Rochester Police Age 55 and 20 years of Allowable Service or, if hired prior to July 1, 1969, age 50 and 20 years of Allowable Service. St. Cloud Fire Age 50 and 20 years of Allowable Service. St. Louis Park Fire Age 50 and 20 years of Allowable Service. St. Louis Park Police Age 50 and 20 years of Allowable Service. St. Paul Fire Age 50 and 20 years of Allowable Service. St. Paul Police Age 50 and 20 years of Allowable Service. South St. Paul Fire Age 50 and 20 years of Allowable Service. South St. Paul Police Age 50 and 20 years of Allowable Service. Virginia Police Age 50 and 20 years of Allowable Service. West St. Paul Fire Age 55 and 20 years of Allowable Service. West St. Paul Police Age 50 and 20 years of Allowable Service. Winona Fire Age 50 and 20 years of Allowable Service. Winona Police Age 50 and 20 years of Allowable Service.

#### Amount:

Albert Lea Fire 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.

Albert Lea Police 2.5% of Benefit Salary for each of the first 20

years of Allowable Service.

Anoka Police 2.5% of Benefit Salary for each of the first 20

years of Allowable Service.

Austin Police 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.

Bloomington Police 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.

Brainerd Police 50% of Benefit Salary.

Buhl Police 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.

Chisholm Fire 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.

Chisholm Police 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.

Columbia Heights Fire 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.

Columbia Heights Police 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.

Crookston Fire 50% of Benefit Salary plus 1.5% of Benefit

Salary for each year of service after age 60.

Crystal Police 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.

Duluth Fire 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.

Duluth Police 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.

Faribault Fire 51.4% of Benefit Salary.

Faribault Police 50% of Benefit Salary.

2% of Benefit Salary for each of first 10 years of Fridley Police

> 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.

2.65% of Benefit Salary for each of the first 20 Hibbing Fire

> 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.

2.65% of Benefit Salary for each of the first 20 Hibbing Police

> years of Allowable Service and \$120 per year for each of Allowable Service in excess of 20 years

but no more than 25 years.

Mankato Fire 50% of Benefit Salary, plus \$30 per year for each

year of service in excess of 20 years, not to

exceed \$300.

Mankato Police 50% of Benefit Salary.

New Ulm Police 50% of Benefit Salary not less than 40% of the

salary for highest salaried Patrolman. In

addition, 1/2% of Benefit Salary for each year of service in excess of 20 up to 23. Supplemental benefit of \$80 per month is paid to age 65.

2.0% of Benefit Salary for each of the first 25 Red Wing Fire

> years of Allowable Service and 1.0% of Benefit Salary for each year of Allowable Service in ex-

cess of 25 years.

Red Wing Police 2.5% of Benefit Salary for each of the first 20

years of Allowable Service.

55% of Benefit Salary Richfield Fire

2.4% of Benefit Salary in excess of first 20 years Richfield Police

> 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.

Rochester Fire 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.

Rochester Police	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.
St. Cloud Fire	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.
St. Louis Park Fire	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%.
St. Louis Park Police	23.34% of Benefit Salary plus 1.33% of Benefit Salary for each year of service in excess of 10, up to 17 years.
St. Paul Fire	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.
St. Paul Police	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.

50% of Benefit Salary plus ½% of Benefit Salary for each year of service in excess of 25.

South St. Paul Fire

South St. Paul Police

50% of Benefit Salary plus 1/2% of Benefit Salary

for each year of service in excess of 25.

Virginia Police

50% of Benefit Salary plus 1% of Benefit Salary for each year of service in excess of 20 to a maximum of 60%. For each year of service over 25, an additional 1/2% of Benefit Salary is

added.

West St. Paul Fire

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.

West St. Paul Police

50% of Benefit Salary.

Winona Fire

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.

Winona Police

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.

Form of Payment:

Life annuity.

Benefit Increases:

Albert Lea Fire

Same increase that pay to active firefighters is

increased.

Albert Lea Police

Same increase that Benefit Salary is increased.

Anoka Police Same increase that Benefit Salary is increased.

Austin Police Same increase that Benefit Salary is increased.

Bloomington Police Same increase that Benefit Salary is increased.

Brainerd Police Same increase that Benefit Salary is increased.

Buhl Police 3.5% if there is any increase in the salary base.

Chisholm Fire 3% per annum.

Chisholm Police 3% per annum.

Columbia Heights Fire Same increase that Benefit Salary is increased.

Columbia Heights Police Same increase that Benefit Salary is increased.

Crookston Fire Same increase that Benefit Salary is increased.

Crystal Police Same increase that Benefit Salary is increased.

Duluth Fire Same increase that Benefit Salary is increased.

Duluth Police Same increase that Benefit Salary is increased.

Faribault Fire Same increase that Benefit Salary is increased.

Faribault Police One-half of the increase in Benefit Salary.

Fridley Police 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%.

Hibbing Fire One-half of the dollar amount that Benefit Salary

is increased.

Hibbing Police One-half of the dollar amount that Benefit Salary

is increase.

Mankato Fire Same increase that Benefit Salary is increased.

Mankato Police Same increase that Benefit Salary is increased.

New Ulm Police Same increase that salary of highest salaried

Patrolman is increased.

Red Wing Fire Same increase as the Consumer Price Index has

increased over the preceding year.

Red Wing Police Same increase as the Consumer Price Index has

increased over the preceding year.

Richfield Fire Same increase that Benefit Salary is increased.

Richfield Police Same increase that Benefit Salary is increased.

Rochester Fire Same increase that Benefit Salary is increased.

Rochester Police 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.

St. Cloud Fire Same increase that Benefit Salary is increased.

St. Louis Park Fire Same increase that Benefit Salary is increased.

St. Louis Park Police Same increase that Benefit Salary is increased.

St. Paul Fire Same increase that Benefit Salary is increased.

The additional benefit of 0.5% of Benefit Salary for each year of Allowable Service in excess of

25 years is not increased.

St. Paul Police Same increase that Benefit Salary is increased.

South St. Paul Fire Same increase that Benefit Salary is increased.

South St. Paul Police 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.

Virginia Police Same increase that Benefit Salary is increased.

West St. Paul Police 3½% of Benefit Pay increases by at least that

much.

Winona Fire Same increase that Benefit Salary is increased.

The additional benefit of 0.5% of Benefit Salary for each year of Allowable Service in excess of

25 years is not increased.

Winona Police Same increase that Benefit Salary is increased.

#### **DISABILITY**

Duty Disability Benefit:

Eligibility: Not eligible for a retirement benefit and physi-

cally unfit to perform duties as a police officer or

fire fighter as a direct result of an act of duty.

Amount:

Albert Lea Fire Same as regular retirement.

Albert Lea Police 50% of Benefit Salary.

Anoka Police The retirement benefit calculated using the Bene-

fit Salary as of the date of disability and the Allowable Service as of the date of disability with a minimum of 20 years of Allowable

Service. Payments cease at age 50.

Austin Police Same as retirement.

Bloomington Police 48% of Benefit Salary.

Brainerd Police 40% of Benefit Salary.

Buhl Police The retirement benefit calculated using the Bene-

fit 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.

Chisholm Fire The retirement benefit assuming 20 years of

Service.

Chisholm Police The retirement benefit assuming 20 years of

Service.

Columbia Heights Fire 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.

Columbia Heights Police 43.75% of Benefit Salary.

Crookston Fire 50% of Benefit Salary less amount of worker's

compensation being received.

Crystal Police 45% of Benefit Salary. If service exceeds 21

years, benefit is recomputed at an age and service

retirement at participant's age 50.

Duluth Fire 51.0625% of Benefit Salary.

Duluth Police The retirement benefit calculated using the Bene-

fit 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.

Faribault Fire 51.4% of Benefit Salary.

Faribault Police 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.

Fridley Police

48% of Benefit Salary.

Hibbing Fire

First Class Disability: An amount equal to the amount which would be paid under Minnesota Workers' Compensation laws.

Second Class Disability: 75% of First Class

Disability.

Third Class Disability: 50% of First Class Dis-

ability.

Hibbing Police

\$1,440 per year.

Mankato Fire

50% of Benefit Salary.

Mankato Police

Same as regular retirement.

New Ulm Police

Same as regular retirement.

Red Wing Fire

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.

Red Wing Police

The retirement benefit calculated using the Benefit Salary as of the date of disability and the Allowable Service as of the date of disability with a minimum of 20 years of Allowable

Service. Payments cease at age 50.

Richfield Fire

54% of Benefit Salary.

Richfield Police

48% of Benefit Salary.

Rochester Fire

48% of Benefit Salary.

Rochester Police

An amount equal to 48% of the Benefit Salary.

St. Cloud Fire

An amount equal to 48% of the Benefit Salary.

St. Louis Park Fire 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 retire-

ment benefit.

St. Louis Park Police 48% of Benefit Salary.

St. Paul Fire 50% of Benefit Salary.

St. Paul Police 40% of Benefit Salary.

South St. Paul Fire 50% of Benefit Salary.

South St. Paul Police Same as regular retirement.

Virginia Police Same as regular retirement.

West St. Paul Fire 40% of the Benefit Salary.

West St. Paul Police 40% of Benefit Salary.

Winona Fire 42.667% of Benefit Salary.

Winona Police 48% of Benefit Salary.

Non-Duty Disability Benefits:

Eligibility: Not eligible for a retirement benefit and physi-

cally unfit to perform duties as a police officer or fire fighter which did not arise as a direct result

of an act of duty.

Amount: Same as the Duty Disability Benefit. The fol-

lowing are exceptions:

Brainerd Police - Less than 10 years of service, 30% of Benefit Salary. More than 10 years of

service, 40% of Benefit Salary.

Red Wing Fire - 2% of Benefit Salary for each year of Allowable Service with a minimum of

10% of Benefit Salary and a maximum of 40% of Benefit Salary.

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

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

Form of Payment: Same as for retirement.

Benefit Increases: Same as for retirement.

Retirement Benefits:

Eligibility: Age 50 and continued disability. The following

are exceptions:

Chisholm Fire - Age 55 and continued disability.

Chisholm Police - Age 55 and continued disabili-

ty.

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:

Eligibility: Any active, retired, disabled or deferred Member

with surviving spouse.

Amount:

Albert Lea Fire 30% of Benefit Salary.

Albert Lea Police 30% of Benefit Salary.

Anoka Police 30% of Benefit Salary.

Austin Police 30% of Benefit Salary.

Bloomington Police 27.33% of Benefit Salary.

Brainerd Police 30% of Benefit Salary.

Buhl Police 72.25% of Benefit Salary.

Chisholm Fire Greater of 25% of Benefit Salary or 50% of Benefit

Due Member.

Chisholm Police Greater of 25% of Benefit Salary or 50% of Benefit

Due Member.

Columbia Heights Fire 40% of Benefit Salary.

Columbia Heights Police 23 of the Benefit that the member would have

received if he had retired with at least 20 years of

service.

Crookston Fire Greater of \$3,600 per year or 50% of Benefit Due

Member.

Crystal Police 23.75% of Benefit Salary.

Duluth Fire 25% of Benefit Salary.

Duluth Police 25% of Benefit Salary.

Faribault Fire 30% of Benefit Salary.

Faribault Police \$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.

Fridley Police 24% of Benefit Salary.

Hibbing Fire 30% of Benefit Salary.

Hibbing Police 30% of Benefit Salary.

Mankato Fire 60% of Benefit Due Member.

Mankato Police \$2,100 per year.

New Ulm Police 40% of salary of highest salaried Patrolman.

Red Wing Fire 25% of Benefit Salary.

Red Wing Police Equal to the service pension of disability person.

Richfield Fire 43.2% of Benefit Salary.

Richfield Police 24% of Benefit Salary.

Rochester Fire 24% of Benefit Salary.

Rochester Police 24% of Benefit Salary.

St. Cloud Fire 32% of Benefit Salary.

St. Louis Park Fire 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.

St. Louis Park Police

26.67% of Benefit Salary.

St. Paul Fire

27.5% of Benefit Salary.

St. Paul Police

27.5% of Benefit Salary.

South St. Paul Fire

27% of Benefit Salary.

South St. Paul Police

25% of Benefit Salary.

Virginia Police

50% of regular retirement benefit.

West St. Paul Fire

30% of the Benefit Salary.

West St. Paul Police

25% of Benefit Salary.

Winona Fire

24% of Benefit Salary.

Winona Police

24% of Benefit Salary.

Benefit Increases:

Same as retirement. The following are exceptions:

Buhl Police - None

Faribault Police - None

Hibbing Fire - None

Hibbing Police - None

#### Surviving Dependent Child Benefit:

Eligibility:

Any active, deferred, retired or disabled Member

with a child younger than age 18. The following

are exceptions:

Buhl Police - Any active, deferred, retired or disabled Member with a child younger than age 18, or if the child is a full-time student, younger than

age 22.

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

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

Duluth Police - Any active, deferred, retired or disabled Member with a child younger than age 18, or if the child is a full-time student, younger than age 22.

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

Amount:

Albert Lea Fire 10% of Benefit Salary per child; maximum of 20%

if spouse is receiving benefits, 50% if not.

Albert Lea Police 10% of Base Salary.

Anoka Police \$25 per month.

Austin Police \$300 per child. Maximum Family Benefit is 50%

of Benefit Salary.

Bloomington Police 8% of Benefit Salary per child up to 24% if spouse

is receiving benefits, 48% if not.

Brainerd Police 4% of Benefit Salary per child. Children's

maximum is 20% of Benefit Salary.

Buhl Police \$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.

Chisholm Fire \$1,500 per year.

Chisholm Police \$1,500 per year.

Columbia Heights Fire 5% of Benefit Salary per child up to 10% if spouse

is receiving benefits, 15% if not.

Columbia Heights Police \$600 per year per child.

Crookston Fire \$180 per child per year up to \$1,260 if spouse is

living or \$1,080 if spouse is dead.

Crystal Police 7.5% of Benefit Salary per child up to 22.5% if

spouse is living; 45% if spouse is dead.

Duluth Fire 10% of Benefit Salary per child. Maximum family

benefit is 50% of Benefit Salary.

Duluth Police 10% of Benefit Salary.

Faribault Fire 10% of Benefit Salary.

Faribault Police \$300 per child per year. Children's maximum is

\$1,500 per year.

Fridley Police 8% of Benefit Salary per child up to 24% if spouse

is receiving benefits, 48% if not.

Hibbing Fire 10% of Benefit Salary.

Hibbing Police 10% of Benefit Salary.

Mankato Fire 12.5% of Benefit Due Member.

Mankato Police \$300 each year.

New Ulm Police \$300 per year per child.

Red Wing Fire 8% of Benefit Salary.

Red Wing Police Determined by Board of Directors upon remarriage

of spouse.

Richfield Fire 5% of Benefit Salary if spouse is receiving benefits.

15% of Benefit Salary if spouse is not receiving benefits. Family maximum is 50% of Benefit

Salary

Richfield Police 8% of Benefit Salary.

Rochester Fire 8% of Benefit Salary.

Rochester Police 8% of Benefit Salary.

St. Cloud Fire 5.3334% of Benefit Salary.

St. Louis Park Fire 5% of Benefit Salary.

St. Louis Park Police 5% of Benefit Salary.

St. Paul Fire 10% of Benefit Salary per child. Family maximum

is 57.5% of Benefit Salary.

St. Paul Police 5% of Benefit Salary.

South St. Paul Fire 8% of Benefit Salary per child. Family maximum

is 50% of Benefit Salary.

South St. Paul Police \$25 per month per child.

Virginia Police \$600 per child per year. Family maximum is

regular retirement benefit amount.

West St. Paul Fire 5% of the Benefit Salary.

West St. Paul Police \$180 per child up to \$360. If spouse is not

receiving benefits, \$900 is paid.

Winona Fire 8% of Benefit Salary.

Winona Police 8% of Benefit Salary.

Benefit Increases:

Same as retirement. The following are exceptions:

Anoka Police - None
Buhl Police - None
Faribault Police - None
Hibbing Fire - None
Hibbing Police - None
Red Wing Police - None

#### **TERMINATION**

#### Refund of Contributions:

Eligibility:

Termination of public service and not eligible for

any other benefits.

Amount:

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

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

Duluth Police - No refunds.

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

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

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

St. Paul Fire - No refunds.

St. Paul Police - No refunds.

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

#### Deferred Annuity:

Eligibility:

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

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

Richfield Fire - Separated before reaching eligible retirement age.

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

St. Paul Fire - Prior to age 50.

South St. Paul Police -5 years of service.

Virginia Police - Prior to age 55 and 5 years of service.

West St. Paul Police - 10 years of service.

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.

Amount:

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.

Richfield Fire - The amount calculated under the retirement benefit times Allowable Service divided by 20.

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.

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

Virginia Police - 2% per year for the first 10 years of Allowable Service plus 2½% per year for the next 5 years of Allowable Service plus 2½% per year for the next 5 years of Allowable Service times Benefit Salary.

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.

Same as retirement. The following are exceptions:

Red Wing Police - None

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Benefit Increases:

# ALBERT LEA FIRE CONSOLIDATION ACCOUNT ACTIVE MEMBERS AS OF JUNE 30, 1997

#### Years of Service

Age         ≤1         1-4         5-9         10-14         15-19         20-24         25-29         30+         ALL           <25         0         0         0         0         0         0         0         0         0           25-29         0										
40-44       0 <td><u>Age</u></td> <td><u>≤1</u></td> <td><u>1-4</u></td> <td><u>5-9</u></td> <td><u> 10-14</u></td> <td><u>15-19</u></td> <td>20-24</td> <td><u>25-29</u></td> <td><u> 30+</u></td> <td>ALL</td>	<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	<u>25-29</u>	<u> 30+</u>	ALL
40-44       0 <td>&lt;25</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>. 0</td> <td>0</td>	<25	0	0	0	0	0	0	0	. 0	0
40-44       0 <td>25-29</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td>	25-29	0	0	0	0	0	0	0	0	0
40-44       0 <td>30-34</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td>	30-34	0	0	0	0	0	0	0	0	0
40-44       0 <td>35-39</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td>	35-39	0	0	0	0	0	0	0	0	0
55-59 0 0 0 0 0 1 0 2 3 60-64 0 0 0 0 0 0 0 1 1 1 65+ 0 0 0 0 0 0 0 0	40-44	0	0	0	0	0	0	0	0	0
55-59 0 0 0 0 0 1 0 2 3 60-64 0 0 0 0 0 0 0 1 1 1 65+ 0 0 0 0 0 0 0 0	45-49	0	0	0	0	2	0	0	0	22
55-59 0 0 0 0 0 1 0 2 3 60-64 0 0 0 0 0 0 0 1 1 1 65+ 0 0 0 0 0 0 0 0	50-54	0	0	0	0	1	1	1	1	4
60-64 0 0 0 0 0 0 0 1 1 1 1 1 1 1 1 1 1 1 1	55-59	0	0	0	0	0	1	0	2	3.5
65+ 0 0 0 0 0 0 0 0 0 0 0 0 ALL 0 0 0 0 0 0	60-64	0	0	0	0	0	0	0	1	
ALL 0 0 0 0 0 3 2 1 4 10	65+	0	0	0	0	0	0	0	0	0
	ALL	0	0	0	0	3	2	1	4	10

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

Age	≤1	<u>1-4</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
<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	40,211	0	0	0	40,211
50-54	0	0	0	0	37,290	39,741	39,312	43,709	40,013
55-59	0	0	0	0	0	37,343	0	41,294	39,977
60-64	0	0	0	0	0	0	0	43,686	43,686
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	39,237	38,542	39,312	42,496	40,409

#### 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>	20-24	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0		117.711		39,312	169.984	

## ALBERT LEA FIRE CONSOLIDATION ACCOUNT

## **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS RETIRED

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

## **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	32,907	29,433	28,313	0	0	0	0	30,218
60-64	50,001	0	0	0	0	0	0	50,001
65-69	0	0	0	25,770	27,731	0	0	27,241
70-74	0	0	0	38,080	28,474	0	0	34,878
75-79	0	0	0	0	0	22,084	0	22,084
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	38,605	29,433	28,313	33,977	27,917	22,084	0	31,133

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	15-19	20-24	<u>25+</u>	ALL
All	115,815	58,866	56,626	101,931		££,00+	0	manas average

## ALBERT LEA FIRE CONSOLIDATION ACCOUNT

#### **SURVIVORS AS OF JUNE 30, 1997**

#### YEARS DEATH

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

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

_								
<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<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	13,986	0	0	13,986
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	14,729	0	0	14,729
75-79	0	0	0	0	0	13,502	14,207	13,855
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	. 0	0	0	12,437	12,437
ALL	0	0	. 0	0	14,358	13,502	13.027	13.550

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

Age	<u>≤1</u>	1-4	<u>5-9</u>	10-14	15-19	20-24	25+	4	ALL
All	0	0	0	0	28,716	13,502	39,08	1	81,300

## ALBERT LEA FIRE CONSOLIDATION ACCOUNT

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

<u>Age</u>	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0.000
50-54	0	0	0	0	0	~0	0	0.2
55-59	0	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		
70-74	0	0	0	0	0	0	0	0
75-79	0	0	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**

#### YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<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 1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0.1
ALL	0	0	0	0	0	0	0	

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

_								
Age	≤1	<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	17. 49. 12. 14. 14. 14. 14. 14. 14. 14. 14. 14. 14

## **Reconciliation Of Members**

			Terminated		
		Actives	Deferred Retirement	Other Non-Vested	
A.	ON JUNE 30, 1996	13	0	0	
B.	ADDITIONS	0	0	0	
C.	DELETIONS  1. Service Retirement  2. Disability  3. Death-Survivor  4. Death-Other  5. Terminated - Deferred  6. Terminated - Refund  7. Terminated - Other Non-Vested  8. Returned as Active  DATA ADJUSTMENTS  Vested	(3) 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	
	Non-Vested	0			
E.	TOTAL ON JUNE 30, 1997	10	0	0	
			Recipients		
		Retirement Annuitants	Disabled	Survivors	
A.	ON JUNE 30, 1996	12	0	6	
B.	ADDITIONS	3	0	0	
C.	DELETIONS 1. Service Retirement 2. Death 3. Annuity Expired 4. Returned as Active	0 0 0 0	0 0 0 0	0 0 0 0	
D.	DATA ADJUSTMENTS	0	0	0	
E.	TOTAL ON JUNE 30, 1997	15	0	6	

## Actuarial Balance Sheet

(actual dollars)

JULY 1, 1997

A.	CURRENT ASSETS (1.69% of Table 1, E6)	~	\$14,813,424
В.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$134,715 202,073 (5,446,085) (\$5,109,297)
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$9,704,127
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$6,041,848
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> </ul>	\$454,557 2,215,938 470,650	
	d. Total	470,000	\$3,141,145
	3. Total Pension Benefit Obligation		\$9,182,993
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$521,134
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$9,704,127
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$5,630,431)
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAE	\$0	
*Es	stimated		

## **Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1997

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAI ACCRUED LIABILITY (AAL)		2010110	<u> </u>
	1. Active Members			
	a. Elected PERA Police and Fire	5	\$1,698,660	\$1,456,131
	b. No Election (Greater Value)	5	1,963,619	1,812,954
	c. Total	10	\$3,662,279	\$3,269,085
	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	\$6,041,848	\$6,041,848
	b. Elected Relief Association	0	0	0
	c. Total	21	\$6,041,848	\$6,041,848
	4. Total			
	a. Elected PERA Police and Fire*	26	\$7,740,508	\$7,497,979
	b. Elected Relief Association	0	0	0
	c. No Election (Greater Value)	5	1,963,619	1,812,954
	d. Total	31	\$9,704,127	\$9,310,933
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$9,310,933
	2. Current Assets (1.69% of Table 1,E	6)		14,813,424
	3. UAAL (B1-B2)			(\$5,502,491)
C.	NORMAL COST			\$92,718

\* Includes MPRIF Reserves of \$5,869,588

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

## JULY 1, 1997

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-165)  1. Elected PERA Police and Fire	\$7,740,508
	2. Elected Relief Association	0
	3. No Election (Greater Value)	1,963,619
	4. Total	\$9,704,127
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
	1. Elected PERA Police and Fire	\$88,598
	2. No Election (Greater Value)	\$46,117
	3. Total	\$134,715
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION	IS
_	1. Elected PERA Police and Fire	\$132,897
	2. No Election (Greater Value)	\$69,176
	3. Total	\$202,073
D.	CURRENT VALUE OF TOTAL ASSETS (1.69% of Table 1, E6)	\$14,813,424
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT	IONS
	1. Initial contribution - Amortized Through December 31, 2010	\$186,654
	2. 15 year amortization of prior years' loss (gain)	(3,695,117)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.2. $i$ )	)
	3. Total	(\$3,508,463)
F.	LOSS (GAIN) [A-B-C-D-E]	(\$1,937,622)
G.	ANALYSIS OF LOSS (GAIN)	
٠.	1. MPRIF Mortality	\$50,784
	2. PERA Benefit Election	0
	3. Additional Contributions Made	(442,129)
	4. Other	(1,546,277)
	5. Total	(\$1,937,622)
	_	
Η.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(224,003)

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$30,711 *
B.		ER CONTRIBUTIONS djustment For State Aid)			
	1. Regular	municipal contribution		11.40%	\$46,066 *
	2. Additio	nal municipal contribution			
		Date Established	Current Balance	Last Payment	Payment Amount**
	a.	Initial	\$186,654	12/31/2010	\$22,371
	b.	07/01/88	\$0	12/31/2002	\$0
	c.	07/01/89	\$0	12/31/2003	\$0
	d.	07/01/90	\$0	12/31/2004	\$0
	e.	07/01/91	\$0	12/31/2005	\$0
	f.	07/01/92	\$0	12/31/2006	\$0
	g.	07/01/93	\$0	12/31/2007	\$0
	h.	07/01/94	(\$1,457,606)	12/31/2008	(\$190,525)
	i.	07/01/95	(\$1,166,913)	12/31/2009	(\$145,661)
	j.	07/01/96	(\$1,070,599)	12/31/2010	(\$128,314)
	k.	07/01/97	(\$1,937,622)	12/31/2011	(\$224,003)
	1.	Total	(\$5,446,085)		(\$666,132)

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (153.45%)

(\$589,355)

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# ALBERT LEA POLICE CONSOLIDATION ACCOUNT ACTIVE MEMBERS AS OF JUNE 30, 1997

Years	of S	ervice

					***********				
Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u> 25-29</u>	<u> 30+</u>	ALL
<25	0	0	0	0	0	0	0	. 0	0
25-29	0	0	0	0	0	0	0	0	Principle of the princi
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	# 1
40-44	0	0	0	0	1	0	0	0	anna
45-49	0	0	0	0	0	2	0	0	0 0 1 2
50-54	0	0	0	0	0	4	0	1	5
55-59	0	0	0	0	0	0	0	0	5
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	1	6	0	1	8

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

<u>Age</u>	≤1	<u>1-4</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
<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	43,594	0	0	0	43,594
45-49	0	0	0	0	0	44,818	0	0	44,818
50-54	0	0	0	0	0	49,114	0	43,750	48,041
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	O		0	0	0		0	0
ALL	0	0	0	0	43,594	47,682	0	43,750	46,679

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

					-				
Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	15-19	20-24	25-29	<u>30+</u>	ALL
A 11	0		/309 (C.C) . LESS . 75 TATES		3.77.1.27.173.173.177.177.17.17.17.17.17.17.17.17.17.17.1	286 002	Ó	/2 75N	373 432

# ALBERT LEA POLICE CONSOLIDATION ACCOUNT

#### **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

VE	DC	DET	TIRE	T
I E.A	123	KE.	I IRE	

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	1	1	0	0	<b>_0</b>	0	· 0
55-59	0	3	1	0	1	0	0	5
60-64	0	0	1	3	1	1	1	
65-69	0	0	1	1	0	0	0	2
70-74	0	0	0	1	0	1	1	3
75-79	0	0	0	0	0	0	0	
80-84	0	0	0	0	0	0	2	
85+	0	0	0	0	0	0	0	0
ALL	0	4	4	5	2	2	4	21

#### **AVERAGE ANNUAL BENEFIT**

#### 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
<50	0	0	0	0	0	0	0	0
50-54	0	19,241	26,522	0	0	0	0	22,882
55-59	0	33,035	19,433	0	24,879	0	0	28,683
60-64	0	0	24,715	24,590	24,684	24,715	8,961	22,406
65-69	0	0	25,585	19,433	0	0	0	22,509
70-74	0	0	0	19,433	0	24,109	6,238	16,593
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	14,098	14,098
85+	0	0	0	0	0	0	0	0
ALL	0	29,587	24,064	22,527	24,782	24,412	10,849	22,334

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	1-4	<u>5-9</u>	<u>10-14</u>	15-19	20-24	<u>25+</u>	ALL
All	0	110,240		114,000	49.564		43,396	420 014

# ALBERT LEA POLICE CONSOLIDATION ACCOUNT

#### **SURVIVORS AS OF JUNE 30, 1997**

#### YEARS DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
<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	
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	0	2	3
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	1	1
ALL	0	0	0	2	0	0	3	5

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

<u>Age</u>	<u>&lt;1</u>	1-4	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	15,012	0	0	0	15,012
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	14,298	0	0	9,675	11,216
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	1,442	1,442
ALL	0	0	0	14,655	0	0	6,931	10,020

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DEATH

Age	≤1	<u>1-4</u>	5-9	10-14	<u> 15-19</u>	20-24	<u>25+</u>	ALL
A 11	0	0	0	29,310	0	0	20,793	50,100

# ALBERT LEA POLICE CONSOLIDATION ACCOUNT

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

<u>Age</u>	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
<50	1	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	.1	0	0	0	0	0	0	1

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

_								
<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
<50	12,471	0	0	0	0	0	0	12,471
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 5
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	12,471	0	0	· 0	0	0	0	12,471

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

Age	<u> </u>	1-4	<u>5-9</u>	10-14	15-19	20-24	<u>25+</u>	ALL
· · · · -	Light of the reparted stage from the	transcourse of calls of a	1 T 1 T 1 T 1 T 1 T 1 T 1 T 1 T 1 T 1 T	may to any or any terranger			minute to the con-	and the second s
All	12,471	0	0	0	0	0		0 12,471

# **Reconciliation Of Members**

			Terminated			
		Actives	Deferred Retirement	Other Non-Vested		
		Actives	Retitement	INOII- V ested		
A.	ON JUNE 30, 1996	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, 1997	8	1	0		
			Recipients			
		Retirement Annuitants	Disabled	Survivors		
A.	ON JUNE 30, 1996	21	0	5		
B.	ADDITIONS	0	1	0		
C.	DELETIONS					
	1. Service Retirement	0	0	0		
	2. Death	0	0	0		
	3. Annuity Expired	0	0	0		
	4. Returned as Active	0	0	0		
D.	DATA ADJUSTMENTS	0	0	0		
E.	TOTAL ON JUNE 30, 1997	21	1	5		

# **Actuarial Balance Sheet**

(actual dollars)

A.	CURRENT ASSETS (1.30% of Table 1, E6)	J.	\$11,384,090				
B.	EXPECTED FUTURE ASSETS						
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	-	\$205,269 307,904 (2,174,793) (\$1,661,620)				
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$9,722,470				
D.	CURRENT PENSION BENEFIT OBLIGATIONS						
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$6,877,769					
	2. Current Employees						
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$382,672 1,780,058 0	\$2,162,730				
	3. Total Pension Benefit Obligation		\$9,040,499				
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$681,971				
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$9,722,470				
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$2,343,591)				
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C) \$0						
*E	stimated						

# **Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1997

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
	1. Active Members			
	a. Elected PERA Police and Fire	6	\$2,265,247	\$1,859,646
	b. No Election (Greater Value)	<u>2</u> 8	579,454	420,117
	c. Total	8	\$2,844,701	\$2,279,763
	2. Former Members			
	a. Elected PERA Police and Fire	0	0	\$0
	b. No Election (Greater Value)	1	108,572	108,572
	c. Total	1	\$108,572	\$108,572
	3. Benefit Recipients			
	a. Elected PERA Police and Fire*	22	\$5,194,234	\$5,194,234
	b. Elected Relief Association	5	1,574,963	1,574,963
	c. Total	27	\$6,769,197	\$6,769,197
	4. Total			
	a. Elected PERA Police and Fire*	28	\$7,459,481	\$7,053,880
	b. Elected Relief Association	5	1,574,963	1,574,963
	c. No Election (Greater Value)	3	688,026	528,689
	d. Total	36	\$9,722,470	\$9,157,532
D	DETERMINIATION OF LINELINDER	ACTIADIAI A	CCDITED I IADII IT	V (TIAAT)
В.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	I (UAAL)
	1. AAL (A4)			\$9,157,532
	2. Current Assets (1.30% of Table 1,E	(6)		11,384,090
	3. UAAL (B1-B2)			(\$2,226,558)
C.	NORMAL COST			\$82,337

\* Includes MPRIF Reserves of \$4,886,003

# Net Actuarial Loss (Gain)

(actual dollars)

	· · · · · · · · · · · · · · · · · · ·	
A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-098)	
	1. Elected PERA Police and Fire	\$7,459,481
	2. Elected Relief Association	1,574,963
	<ul><li>3. No Election (Greater Value)</li><li>4. Total</li></ul>	\$9,722,470
	4. 10tai	\$9,722,470
В.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
	1. Elected PERA Police and Fire	\$147,216
	2. No Election (Greater Value)	\$58,053
	3. Total	\$205,269
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION	NS .
	1. Elected PERA Police and Fire	\$220,825
	2. No Election (Greater Value)	\$87,079
	3. Total	\$307,904
D.	CURRENT VALUE OF TOTAL ASSETS (1.30% of Table 1, E6)	\$11,384,090
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT	
	1. Initial contribution - Amortized Through December 31, 2010	\$1,728,273
	2. 15 year amortization of prior years' loss (gain)	(2,927,254)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e + B.2.f + B.2.g + B.2.h + B.2.f	.)
	3. Total	(\$1,198,981)
F.	LOSS (GAIN) [A-B-C-D-E]	(\$975,812)
_		
G.	ANALYSIS OF LOSS (GAIN)	
	1. MPRIF Mortality	\$21,219
	2. PERA Benefit Election	(17,800)
	3. Additional Contributions Made	(205,070)
	4. Other	(774,161)
	5. Total	(\$975,81 <u>2</u> )
Н.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(112,811)
		• • •

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

		•		Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS	•	7.60%	\$28,381 *
В.		ER CONTRIBUTIONS djustment For State Aid)			
	1. Regular	r municipal contribution		11.40%	\$42,572 *
	2. Additio	onal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$1,728,273	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	(\$2,247,251)	12/31/2006	(\$328,809)
	g.	07/01/93	(\$78,914)	12/31/2007	(\$10,871)
	h.	07/01/94	(\$55,795)	12/31/2008	(\$7,293)
	i.	07/01/95	\$24,106	12/31/2009	\$3,009
	j.	07/01/96	(\$569,400)	12/31/2010	(\$68,244)
	k.	07/01/97	(\$975,812)	12/31/2011	(\$112,811)
	1.	Total	(\$2,174,793)		(\$317,881)

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (73.72%)

(\$246,928)

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# **ACTIVE MEMBERS AS OF JUNE 30, 1997**

<b>T</b> 7	-	~	•
Years	AT I	<b>•</b> or t	лсо
I CALS	171	361	

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	25-29	<u>30+</u>	AL	
<25	0	0	0	0	0	0	0	0	19/3/2/55/2/11.// 2/5/2/6/4/11.//	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	Õ	0	0	0	0	0	0	0	5.48 <sup>6</sup> .11	0
40-44	0	٥	0	0	0	0	0	0		0
40-44 45-49	0	0	0	0	0	0	0	0		0
43-43	U	U	v	Ū	Ū	v	v	·	- d	<b>.</b> .
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	1	1		2

#### **AVERAGE ANNUAL EARNINGS**

#### **Years of Service**

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u> 15-19</u>	20-24	25-29	<u> 30+</u>	ALL
<25	0	0	Ó	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	66,973	66,973
55-59	0	0	0	0	0	0	55,392	0	55,392
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	55,392	66,973	61,182

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u> 15-19</u>	<u> 20-24</u>	<u> 25-29</u>	<u> 30+</u>	ALL
All	0	0	0		0	n	55,392	66 072	122,364

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# **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS RETIRED

Age	<u>&lt;1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL -
<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 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**

#### YEARS RETIRED

<u>Age</u>	<u>≤1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	. 0
50-54	0	0	0	0	0	0	0 .	0
55-59	0	0	27,046	0	0	0	0	27,046
60-64	0	0	0	27,791	0	0	0	27,791
65-69	0	0	0	27,520	27,501	0	0	27,511
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	27,018	27,018	0	27,018
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	27,046	27,656	27,260	27,018	0	27,316

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	≤1	<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	27,046	55,312	54,520	27,018	0	

#### **SURVIVORS AS OF JUNE 30, 1997**

#### YEARS DEATH

<u>Age</u>	<u>&lt;1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	<b>_0</b>	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	0	2	0	2.092777212
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0 1
ALL	0	0	0	0	1		0	4.2

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<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	18,292	18,443	0	0 18,368
70-74	0	0	0	0	0	0	0	0 10
75-79	0	0	0	0	0	14,352	0	14,352
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	18,292	15,716	0.	16,360

#### TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS 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
A 11	0	0	TOTAL COMPANY	0	18,292	47,148	0	65,440

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### 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
<50	0	0	0	0	0	0	0	
50-54	0	0	0	0	0	~0	0	0 0 0 0
55-59	0	0	0	0	0	0	0	5-1-1
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	
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**

#### YEARS DISABLED

				I LZ LICO D	OILDELL			
Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0 0
50-54	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	
70-74	0	0	0	0	0	0	0	0
75- <b>7</b> 9	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	
85+	0	0	0	0	0	0	0	0
ÅLL	0	0	0	0	0	0	0	0

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

<u>A</u>	ge <u>&lt;1</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
Programme and the second		Corrections, valences where	CANTON AND THE CAME AND AND AND ASSESSED.	** * * * * * * * * * * * * * * * * * *	ALLES AND ALLES AND A CONTRACTOR STAND AND	roming by the color of the colo		A
: A	11	The second secon	$\cap$	0	0	0		0

# **Reconciliation Of Members**

			Termin	ated
			Deferred	Other
		Actives	Retirement	Non-Vested
A.	ON JUNE 30, 1996	2	0	0
B.	ADDITIONS	0	0	0
C.	DELETIONS  1. Service Retirement  2. Disability  3. Death-Survivor  4. Death-Other  5. Terminated - Deferred  6. Terminated - Refund  7. Terminated - Other Non-Vested  8. Returned as Active	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0
D.	DATA ADJUSTMENTS	0	0	0
	Vested	2		
	Non-Vested	0		
E.	TOTAL ON JUNE 30, 1997	2	0	0
			Recipients	
		Retirement Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	6	0	4
B.	ADDITIONS	0	0	0
C.	DELETIONS 1. Service Retirement 2. Death 3. Annuity Expired 4. Returned as Active	0 0 0 0	0 0 0 0	0 0 0 0
D.	DATA ADJUSTMENTS	0	0	0
E.	TOTAL ON JUNE 30, 1997	6	0	4

# Actuarial Balance Sheet

(actual dollars)

# JULY 1, 1997

A.	CURRENT ASSETS (0.36% of Table 1, E6)	~	\$3,148,959
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$38,159 57,238 206,470 \$301,867
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$3,450,826
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$2,356,087
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$135,732 827,568 0	\$963,300
	3. Total Pension Benefit Obligation		\$3,319,387
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$131,439
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$3,450,826
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$170,428
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	ILITY (F-C)	\$0
<u>.</u>			

\*Estimated

# **Entry Age Normal Cost Calculations**

(actual dollars)

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)			
	1. Active Members		•	
	a. Elected PERA Police and Fire	1	\$637,965	\$578,608
	b. No Election (Greater Value)	1	456,774	412,711
	c. Total	2	\$1,094,739	\$991,319
	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	\$2,241,879	\$2,241,879
	b. Elected Relief Association	1	114,208	114,208
	c. Total	10	\$2,356,087	\$2,356,087
	4. Total			
	a. Elected PERA Police and Fire*	10	\$2,879,844	\$2,820,487
	b. Elected Relief Association	1	114,208	114,208
	c. No Election (Greater Value)	1	456,774	412,711
	d. Total	12	\$3,450,826	\$3,347,406
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$3,347,406
	2. Current Assets (0.36% of Table 1,E	6)		3,148,959
	3. UAAL (B1-B2)			<u>\$198,447</u>
C.	NORMAL COST			\$26,576

<sup>\*</sup> Includes MPRIF Reserves of \$2,049,373

# Net Actuarial Loss (Gain)

(actual dollars)

	·	
A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-088)  1. Elected PERA Police and Fire	\$2,879,844
	2. Elected Relief Association	114,208
	3. No Election (Greater Value)	456,774
	4. Total	\$3,450,826
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
	1. Elected PERA Police and Fire	\$22,336
	2. No Election (Greater Value)	\$15,823
	3. Total	\$38,159
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	}
	1. Elected PERA Police and Fire	\$33,504
	2. No Election (Greater Value)	\$23,734
	3. Total	\$57,238
D.	CURRENT VALUE OF TOTAL ASSETS (0.36% of Table 1, E6)	\$3,148,959
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTION	ONS
	1. Initial contribution - Amortized Through December 31, 2010	\$849,661
	2. 15 year amortization of prior years' loss (gain)	(678,899)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.2.i)	( , , , , , , , , , , , , , , , , , , ,
	3. Total	\$170,761
F.	LOSS (GAIN) [A-B-C-D-E]	\$35,709
G.	ANALYSIS OF LOSS (GAIN)	
	1. MPRIF Mortality	\$18,711
	2. PERA Benefit Election	0
	3. Additional Contributions Made	(6,950)
	4. Other	23,948
	5. Total	\$35,709
Н.	15 YEAR AMORTIZATION OF LOSS (GAIN)	4,128

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$9,300 *
В.		ER CONTRIBUTIONS djustment For State Aid)			
	1. Regula	r municipal contribution		11.40%	\$13,950 *
	2. Additio	onal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$849,661	12/31/2010	\$101,834
	<b>b</b> .	07/01/88	\$0	12/31/2002	\$0
	c.	07/01/89	\$0	12/31/2003	\$0
	d.	07/01/90	(\$481,101)	12/31/2004	(\$81,904)
	e.	07/01/91	\$20,135	12/31/2005	\$3,159
	f.	07/01/92	(\$152,430)	12/31/2006	(\$22,303)
	g.	07/01/93	(\$7,041)	12/31/2007	(\$970)
	h.	07/01/94	\$9,961	12/31/2008	\$1,302
	i.	07/01/95	\$26,661	12/31/2009	\$3,328
	j.	07/01/96	(\$95,083)	12/31/2010	(\$11,396)
	k.	07/01/97	\$35,709	12/31/2011	\$4,128
	1.	Total	\$206,470		(\$2,822)

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 9.09%

\$20,428

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# AUSTIN POLICE CONSOLIDATION ACCOUNT ACTIVE MEMBERS AS OF JUNE 30, 1997

#### Years of Service

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25-29</u>	<u> 30+</u>	ALL
<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	0	0	1
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	2	. 1	5

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

Age	≤1	1-4	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25-29</u>	<u>30+</u>	ALL
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0 1
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	42,489	0	0	42,489
50-54	0	0	0	0	0	40,418	46,488	44,353	44,437
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	41,454	46,488	44,353	44,047

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25-29</u>	<u> 30+</u>	ALL
All	0			0	0		92,976	44.353	220,235

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# **AUSTIN POLICE CONSOLIDATION ACCOUNT**

#### **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS RETIRED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	mention in O mile
50-54	1	0	0	1	0	۰,0	0	in Character Constitution of the Constitution
55-59	0	0	2	2	0	0	0	4
60-64	1	0	0	4	1	0	0	6.3
65-69	0	0	1	2	0	0	0	3
70-74	0	1	0	1	0	2	0	4
75-79	0	0	0	0	0	2	1	.3
80-84	0	0	0	0	0	1	0	1000
85+	0	0	0	0	0	0	0	0
ALL	2	1	3	10	1	5	1	23

# **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

Age	<u>&lt;1</u>	1-4	5-9	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50							0	0
50-54	22.562	_	0	25,389	0	0	0	23,976
30-34	22,562	0	U	23,369	U	U	U	23,770
55-59	0	0	25,237	25,276	0	0	0	25,257
60-64	25,112	0	0	24,960	25,001	0	0	24,992
65.60		0	26 577	24.052	0	0	٥	
65-69	0	0	26,577	24,852	U	U	0	25,427
70-74	0	45,473	0	25,899	0	24,397	0	30,042
75-79	0	0	0	0	0	24,086	24,233	24,135
80-84	0	0	0	0	0	23,920	0	23,920
85+	0	0	0	0	0	0	0	0
Service (Service) Burik A. T. Turkiy	22 627	AE A72	25.604	25 120	25 001	24 177	14 222	25 725
ALL	23,837	45,473	25,684	25,138	25,001	24,177	24,233	25,726

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

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u> 15-19</u>	20-24	<u>25+</u>	ALL
All	47,674	43,473	//,052	251,380	~ <b>23,001</b>	120,885	24,233	FO1 (00)

# **AUSTIN POLICE CONSOLIDATION ACCOUNT**

# **SURVIVORS AS OF JUNE 30, 1997**

YE.	<b>A</b> '	DC	n	L.	٨	TH	
Y P.	Α.	ĸs	,	P.	А	1 11	

Age	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	1	0	0	<u>,</u> 1	0	2
55-59	0	0	1	0	0	0	0	1
60-64	0	0	0	0	0	0	1	9 M 4
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	0	0	0	1	2
80-84	0	0	1	1	0	1	0	3
85+	0	0	0	0	0	<b>0</b>	0	0
ALL		0	4	1	1	2	2	10

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

Age	<u>≤1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	14,010	0	0	13,213	0	13,612
55-59	0	0	15,139	0	0	0	0	15,139
60-64	0	0	0	0	0	0	15,068	15,068
65-69	0	0	0	0	14,828	0	0	14,828
70-74	0	0	0	0	0	0	0	0
75-79	0	0	14,545	0	0	0	14,528	14,537
80-84	0	0	14,402	14,338	0	14,429	0	14,390
85+	0	0	0	0	0	0	0	0
ALL	0	0	14,524	14.338	14.828	13.821	14,798	14.450

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

				•		-			_
Age	≤1.	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL	
All	0	0	58.096	14,338	14,828	27,642	29 596	144 50	00

# **AUSTIN POLICE CONSOLIDATION ACCOUNT**

# **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

		_		
VT.	A D C	DISA	TQ	ED

Age	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	1	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	

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u> 15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	. 0	0	0	0	0
50-54	0	0	0	25,590	0	0	0	25,590
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	##### O.E
ALL	0	0	0	25,590	0	0	0	25.590

#### 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>	20-24	25+	ALL
	0	0.33		25,590	0	AND THE PROPERTY AND ADDRESS OF THE PARTY OF	0	25,590

# **Reconciliation Of Members**

			Terminated			
		Actives	Deferred Retirement	Other Non-Vested		
		Actives	Retirement	INOII- V ESIEU		
A.	ON JUNE 30, 1996	6	3	0		
B.	ADDITIONS	0	1	0		
C.	DELETIONS					
	1. Service Retirement	0	(2)	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	5				
	Non-Vested	0				
	TOTE V OBIOG	Ů				
Е.	TOTAL ON JUNE 30, 1997	5	2	0		
			Recipients			
		Retirement				
		Annuitants	Disabled	Survivors		
A.	ON JUNE 30, 1996	21	1	11		
B.	ADDITIONS	2	0	0		
C.	DELETIONS					
C.		0	^	0		
	1. Service Retirement	0	0	0		
	2. Death	0	0	(1)		
	<ul><li>3. Annuity Expired</li><li>4. Returned as Active</li></ul>	0	0	0		
D.	DATA ADJUSTMENTS	0	0	0		
E.	TOTAL ON JUNE 30, 1997	23	1	10		

# **Actuarial Balance Sheet**

(actual dollars)

A.	CURRENT ASSETS (1.35% of Table 1, E6)	ب	\$11,845,832
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$105,641 158,462 (1,620,730) (\$1,356,627)
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$10,489,205
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$8,702,972
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$238,301 1,198,056 0	\$1,436,357
	3. Total Pension Benefit Obligation		\$10,139,329
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$349,876
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$10,489,205
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$1,706,503)
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	ILITY (F-C)	\$0
*Es	stimated		

# Entry Age Normal Cost Calculations

(actual dollars)

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)	· · · · · · · · · · · · · · · · · · ·	200000	
	1. Active Members			
	a. Elected PERA Police and Fire	2	\$786,724	\$688,029
	b. No Election (Greater Value)	5	999,509	826,303
	c. Total	5	\$1,786,233	\$1,514,332
	2. Former Members			
	a. Elected PERA Police and Fire	2	434,773	\$434,773
	b. No Election (Greater Value)	0 2	0	0
	c. Total	2	\$434,773	\$434,773
	3. Benefit Recipients			
	a. Elected PERA Police and Fire*	34	\$8,268,199	\$8,268,199
	b. Elected Relief Association	0	0	0
	c. Total	34	\$8,268,199	\$8,268,199
	4. Total			
	a. Elected PERA Police and Fire*	38	\$9,489,696	\$9,391,001
	b. Elected Relief Association	0	0	0
	c. No Election (Greater Value)	3	999,509	826,303
	d. Total	41	\$10,489,205	\$10,217,304
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$10,217,304
	2. Current Assets (1.35% of Table 1,E	26)		11,845,832
	3. UAAL (B1-B2)			(\$1,628,528)
C.	NORMAL COST			\$45,302

<sup>\*</sup> Includes MPRIF Reserves of \$7,482,883

# Net Actuarial Loss (Gain) (actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-167)  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$9,489,696 0 999,509 \$10,489,205
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$37,827 \$67,814 \$105,641
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION 1. Elected PERA Police and Fire 2. No Election (Greater Value) 3. Total	\$56,740 \$101,722 \$158,462
D.	CURRENT VALUE OF TOTAL ASSETS (1.35% of Table 1, E6)	\$11,845,832
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT  1. Initial contribution - Amortized Through December 31, 2010  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 + B.2.i  3. Total	\$2,435,634 (3,419,800)
F.	LOSS (GAIN) [A-B-C-D-E]	(\$636,564)
G.	ANALYSIS OF LOSS (GAIN)  1. MPRIF Mortality 2. PERA Benefit Election 3. Additional Contributions Made 4. Other 5. Total	\$300,786 (447,823) (150,318) (339,209) (\$636,564)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(73,591)

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS	•	7.60%	\$16,738 *
B.		ER CONTRIBUTIONS djustment For State Aid)			
	1. Regular	r municipal contribution		11.40%	\$25,107 *
	2. Additio	nal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$2,435,634	12/31/2010	\$291,917
	<b>b.</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
	ĥ.	07/01/94	(\$2,766,632)	12/31/2008	(\$361,629)
	i.	07/01/95	(\$466,898)	12/31/2009	(\$58,281)
	j.	07/01/96	(\$186,271)	12/31/2010	(\$22,325)
	k.	07/01/97	(\$636,564)	12/31/2011	(\$73,591)
	Î.	Total	(\$1,620,730)		(\$223,909)

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (90.27%)

(\$182,064)

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# **ACTIVE MEMBERS AS OF JUNE 30, 1997**

V	ear	s of	Se	rvi	ce

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25-29</u>	<u>30+</u>	ALL
<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	5	2	0	0	
45-49	0	0	0	0	0	8	2	0	10
50-54	0	0	0	0	0	3	8	2	13
55-59	0	0	0	0	0	1	2	3	7 10 13 6
60-64	0	0	0	0	0	0	0	1	1
65+	0	0	0	0	0	0	0	0	0
ALL			0	0	5	14	12	6	37

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u> 15-19</u>	<u>20-24</u>	<u>25-29</u>	<u> 30+</u>	ALL
<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	51,703	62,972	0	0	54,923
45-49	0	0	0	0	. 0	58,360	68,090	0	60,306
50-54	0	0	0	0	0	68,225	62,970	63,620	64,283
55-59	0	0	0	0	0	59,950	60,693	55,608	58,027
60-64	0	0	0	0	0	0	0	71,153	71,153
65+	0	0	0	0		0	0	0	0
ALL	Ö	0	0	0	51,703	61,246	63,444	60,870	60,608

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

the state of the s									
<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25-29</u>	<u>30+</u>	ALL
All	Ö	0	0	0	259	857	761	365	

# **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

YE	A T	DI	r T	D	ГŊ	
Y P.	ΑН	 КI	١, ١	IK	r. 13	

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	15-19	<u> 20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	7	0	0	0	_0	0	7
55-59	1	6	7	0	0	0	0	14 10
60-64	0	1	3	2	3	1	0	10
65-69	0	1	1	0	3	1	0	6
70-74	0	0	1	1	3	0	1	6
75-79	0	0	0	0	2	0	0	2
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	1	15	12	3	11	2	1	45

# **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	24,686	0	0	0	0	0	24,686
55-59	45,845	32,183	31,026	0	0	0	0	32,580
60-64	0	30,902	33,130	30,416	29,967	30,063	0	31,109
65-69	0	41,505	34,295	0	30,200	29,658	0	32,676
70-74	0	0	34,043	33,891	32,709	0	29,357	32,570
75-79	0	0	0	0	28,779	0	0	28,779
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	45,845	29,221	32,076	31,574	30,562	29,861	29,357	30,868

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
All	45,845	438,315	384,912	94,722	336,182		29,357	1,389,060

#### **SURVIVORS AS OF JUNE 30, 1997**

YE	A	D	וי	A E	١.	T	ш
$\mathbf{r}_{\mathbf{r}_{i}}$	/	.K	3 J	Jr	, А	٠L.	п

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	party management of the control of t
50-54	0	0	0	0	0	<b>့</b> 0	0	
55-59	0	0	1	0	1	0	0	2
60-64	0	0	0	1	0	0	0	1
65-69	0	0	1	0	0	0	0	1
70-74	0.	0	Ō	Ö	Ö	0	0	0
75-79	0	1	0	1	1	0	0	distributed by the state of the
80-84	Ö	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	2000 CO
ALL	0	1	2	2	2	0	0	7

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	12,546	0	15,873	0	0	14,210
60-64	0	0	0	14,865	0	0	0	14,865
65-69	0	0	15,697	0	0	0	0	15,697
70-74	0	0	0	0	0	0	0	0
75-79	0	15,284	0	15,281	15,261	0	0	15,275
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	15,284	14,122	15,073	15,567	0	0	14,972

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

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	<u>25+</u>	ALL
All	0	15,284	28,244		31,134	0	( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( )	

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	1	0	0	1	0	0	0	2
50-54	0	0	0	0	0	_0	0	2 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	The second of th
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	1	0	0	0	2

#### **AVERAGE ANNUAL BENEFIT**

#### 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>	ALL
<50	42,617	0	0	30,871	0	0	0	36,744
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	49 P. T. P.
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	0.3
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	42,617	0	0	30,871	0	0	0	36,744

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
All	42,617	. 0	0	30,871	0	0	0	73,488

# **Reconciliation Of Members**

			Terminated	
		A ations	Deferred Potinger and	Other New Yested
		Actives	Retirement	Non-Vested
A.	ON JUNE 30, 1996	39	2	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	37		
	Non-Vested	0		
E.	TOTAL ON JUNE 30, 1997	37	2	0
			Recipients	
		Retirement		
		Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	44	1	8
B.	ADDITIONS	1	1	0
C.	DELETIONS			
	1. Service Retirement	0	0	0
	2. Death	0	0	(1)
	3. Annuity Expired	0	0	Õ
	4. Returned as Active	0	0	0
D.	DATA ADJUSTMENTS	0	0	0
E.	TOTAL ON JUNE 30, 1997	45	2	7

# **Actuarial Balance Sheet**

(actual dollars)

CURRENT ASSETS (6.39% of Table 1, E6)		\$55,999,595		
B. EXPECTED FUTURE ASSETS				
<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	-	\$1,139,554 1,709,331 (20,777,104) (\$17,928,219)		
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$38,071,376		
CURRENT PENSION BENEFIT OBLIGATIONS				
<ol> <li>Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits</li> </ol>		\$19,665,277		
2. Current Employees				
<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> </ul>	\$2,111,616 12,163,661 227,853	214 502 100		
d. Total	-	\$14,503,130		
3. Total Pension Benefit Obligation		\$34,168,407		
EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$3,902,969		
TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$38,071,376		
CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$21,831,188)		
CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0		
*Estimated				

# **Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1997

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)	·		Diagramo
	1. Active Members			
	a. Elected PERA Police and Fire	22	\$11,457,695	\$9,780,499
	b. No Election (Greater Value)	15	6,948,404	5,434,308
	c. Total	37	\$18,406,099	\$15,214,807
	2. Former Members			
	a. Elected PERA Police and Fire	0	0	\$0
	b. No Election (Greater Value)	2 2	851,923	851,923
	c. Total	2	\$851,923	\$851,923
	3. Benefit Recipients			
	a. Elected PERA Police and Fire*	52	\$18,139,862	\$18,139,862
	b. Elected Relief Association	2	673,492	673,492
	c. Total	54	\$18,813,354	\$18,813,354
	4. Total			
	a. Elected PERA Police and Fire*	74	\$29,597,557	\$27,920,361
	b. Elected Relief Association	2	673,492	673,492
	c. No Election (Greater Value)	17	7,800,327	6,286,231
	d. Total	93	\$38,071,376	\$34,880,084
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$34,880,084
	2. Current Assets (6.39% of Table 1,E	6)		55,999,595
	3. UAAL (B1-B2)			(\$21,119,511)
C.	NORMAL COST			\$503,102

<sup>\*</sup> Includes MPRIF Reserves of \$17,314,124

# Net Actuarial Loss (Gain) (actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-168)  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$29,597,557 673,492 7,800,327 \$38,071,376
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$615,019 \$524,535 \$1,139,554
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$922,528 \$786,803 \$1,709,331
D.	CURRENT VALUE OF TOTAL ASSETS (6.39% of Table 1, E6)	\$55,999,595
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT  1. Initial contribution - Amortized Through December 31, 2010  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 + B.2.i  3. Total	\$0 (14,438,430)
F.	LOSS (GAIN) [A-B-C-D-E]	(\$6,338,674)
G.	ANALYSIS OF LOSS (GAIN)  1. MPRIF Mortality  2. PERA Benefit Election  3. Additional Contributions Made  4. Other  5. Total	\$43,765 (98,440) (1,823,289) (4,460,710) (\$6,338,674)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(732,797)

### **Bloomington Police Consolidation Account**

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

		Percent of Payroll	Dollar Amount
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$170,431 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
	1. Regular municipal contribution	11.40%	\$255,647 *

### 2. Additional municipal contribution

	Date	Current	Last	Payment
	Established	Balance	Payment	Amount**
a.	Initial	\$0	12/31/2010	\$0
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	(\$7,861,087)	12/31/2008	(\$1,027,530)
i.	07/01/95	(\$1,497,677)	12/31/2009	(\$186,949)
j.	07/01/96	(\$5,079,666)	12/31/2010	(\$608,811)
k.	07/01/97	(\$6,338,674)	12/31/2011	(\$732,797)
1.	Total	_(\$20,777,104)		(\$2,556,087)

# \* Estimated based on prior years' payroll

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (102.58%)

(\$2,130,009)

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# **ACTIVE MEMBERS AS OF JUNE 30, 1997**

Vears	Λf	Service	
10413	UI.	DUI TICE	

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25-29	<u> 30+</u>	ALL
<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	2	3	0	0	0 5
50-54	0	0	0	0	2	0	0	0	2
55-59	0	0	0	0	0	0	1	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	3	1	0	8

### **AVERAGE ANNUAL EARNINGS**

### Years of Service

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	<u>20-24</u>	25-29	<u> 30+</u>	ALL
<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	44,549	47,379	0	0	46,247
50-54	0	0	0	0	46,101	0	0	0	46,101
55-59	0	0	0	0	0	0	41,474	0	41,474
60-64	0	0	0	0	0	0	0	0	1535 1000 1575 122 213 005 1125
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	45,325	47,379	41,474	0	45,613

# 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>	30+ ALL
All	0	0		0		142.137	ne pre agriporit <u>el i perav</u> o	0 364,904

### **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

3773	TO	$\mathbf{n}$	
Y H. A	. K.S	K H. I	TRED

<u>Age</u>	<u>≤1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25+ ALL
<50	0	0	0	. 0	0	0	0
50-54	0	0	0	0	0	_0	0
55-59	0	0	0	1	0	0	0
60-64	0	0	1	0	0	0	0
65-69	0	0	0	1	0	0	0
70-74	0	0	0	0	0	0	0
75-79	0	0	0	1	1	3	0 5
80-84	0	0	0	0	0	0.	0 0
85+	0	0	0	0	0	0	0
ALL	0	0	1	3	1	3	0 8

### **AVERAGE ANNUAL BENEFIT**

### YEARS RETIRED

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u> 15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	16,627	0	0	0	16,627
60-64	0	0	16,560	0	0	0	0	16,560
65-69	0	0	0	16,256	0	0	0	16,256
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	15,939	15,913	15,934	0	15,931
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	16,560	16,274	15,913	15,934	0	16,137

# 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>	ALL
All	0	0	16.560	48,822	15.913		0	129.096

### **SURVIVORS AS OF JUNE 30, 1997**

### YEARS DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	ZD+	ALL
<50	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		
65-69	0	0	0	0	0	1	0	The company of the property of the company of the c
70-74	0	0	0	0	0	1	0	
75-79	0	0	1	1	1	0	1	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	1	0		
ALL	0	0	1	1	3	2	1	8

# **AVERAGE ANNUAL BENEFIT**

### YEARS DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<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	12,370	0	0	12,370
65-69	0	0	0	0	0	12,183	0	12,183
70-74	0	0	0	0	0	12,066	0	12,066
75-79	0	0	12,012	11,967	12,008	0	12,058	12,011
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	11,752	0	0	11,752
ALL	0	0	12,012	11,967	12,043	12,125	12,058	12,052

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS 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>	ALL
All	0	0	12.012	11,967	36,129	grow rama, v	12.058	Springs and the second

### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

VEA	DC	DIS	ART	FD
1,54			4	

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

# **AVERAGE ANNUAL BENEFIT**

### YEARS DISABLED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
< 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	O Section of the sect
ALL	0	0	0	0	0	0	0	0

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

-								
Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	25+	ALL
All	Stromany of the (	0	Communication Communication Communication	A				personal contraction of the cont

# **Reconciliation Of Members**

			Termin	ated
		A _4:	Deferred	Other
		Actives	Retirement	Non-Vested
A.	ON JUNE 30, 1996	8	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	8		
	Non-Vested	0		
	Tion your	v		
E.	TOTAL ON JUNE 30, 1997	8	0	0
			Recipients	
		Retirement		
		Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	9	0	8
B.	ADDITIONS	0	0	0
C.	DELETIONS			
	1. Service Retirement	0	0	0
	2. Death	(1)	Ö	0
	3. Annuity Expired	0	0	0
	4. Returned as Active	0	ō	0
D.	DATA ADJUSTMENTS	0	0	0
E.	TOTAL ON JUNE 30, 1997	8	0	8

# Actuarial Balance Sheet

(actual dollars)

A.	CURRENT ASSETS (0.50% of Table 1, E6)	w.	\$4,419,407
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	-	\$196,622 294,934 (264,082) \$227,474
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$4,646,881
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits     and Terminated Employees Not Yet Receiving Benefits		\$2,107,464
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$327,984 1,292,308 242,464	\$1,862,756
		-	
	3. Total Pension Benefit Obligation		\$3,970,220
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$676,661
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$4,646,881
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$449,187)
Н.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAE	BILITY (F-C)	\$0
*E	stimated		

# **Entry Age Normal Cost Calculations**

(actual dollars)

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAI ACCRUED LIABILITY (AAL)			
	1. Active Members			
	a. Elected PERA Police and Fire	5	\$1,610,050	\$1,259,167
	b. No Election (Greater Value)	8	929,367	716,025
	c. Total	8	\$2,539,417	\$1,975,192
	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			
	<ul><li>a. Elected PERA Police and Fire*</li></ul>	16	\$2,107,464	\$2,107,464
	b. Elected Relief Association	0	0	0
	c. Total	16	\$2,107,464	\$2,107,464
	4. Total			
	<ul><li>a. Elected PERA Police and Fire*</li></ul>	21	\$3,717,514	\$3,366,631
	b. Elected Relief Association	0	0	0
	c. No Election (Greater Value)	3	929,367	716,025
	d. Total	24	\$4,646,881	\$4,082,656
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$4,082,656
	2. Current Assets (0.50% of Table 1,E	6)		4,419,407
	3. UAAL (B1-B2)			(\$336,751)
C.	NORMAL COST			\$84,832

<sup>\*</sup> Includes MPRIF Reserves of \$2,010,558

# Net Actuarial Loss (Gain) (actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-152)  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$3,717,514 0 929,367 \$4,646,881
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$124,312 \$72,310 \$196,622
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$186,468 \$108,466 \$294,934
D.	CURRENT VALUE OF TOTAL ASSETS (0.50% of Table 1, E6)	\$4,419,407
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTION Initial contribution - Amortized Through December 31, 2010 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 + B.2.i) 3. Total	ONS \$1,452,651 (931,111) \$521,541
F.	LOSS (GAIN) [A-B-C-D-E]	(\$785,623)
G.	ANALYSIS OF LOSS (GAIN)  1. MPRIF Mortality  2. PERA Benefit Election  3. Additional Contributions Made  4. Other  5. Total	(\$150,812) (67,703) 0 (567,108) (\$785,623)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(90,824)

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

		Percent of Payroll	Dollar Amount
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$27,733 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
	1. Regular municipal contribution	11.40%	\$41,600 *

### 2. Additional municipal contribution

	Date	Current	Last	Payment
	Established	Balance	Payment	Amount**
a.	Initial	\$1,452,651	12/31/2010	\$174,104
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	\$0	12/31/2008	\$0
i.	07/01/95	\$0	12/31/2009	\$0
j.	07/01/96	(\$931,111)	12/31/2010	(\$111,596)
k.	07/01/97	(\$785,623)	12/31/2011	(\$90,824)
1.	Total	(\$264,082)		(\$28,316)

### C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

\$41,017

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 3.64%

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# BUHL POLICE CONSOLIDATION ACCOUNT ACTIVE MEMBERS AS OF JUNE 30, 1997

### Years of Service

Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
-35	^	^	~	- <del></del>	<u></u>	^		20.	2
<25	U	U	U	U	U,	U	U	. 0	V
25-29	0	0	0	0	0	0	0	0	be a common to the common to t
30-34	Λ	0	^	۸	0	٥	^	۸	print a gain a far wands par vi 1 a jamen, print i care vanat i care v
	U	v	U	U	U	U	U	U	tion of the same
35-39	0	0	0	0	0	0	0	0	0
40.44	Λ	0	0	^	^	^	0	0	
40-44	υ	U	U	U	U	U	U	U	Same and a second secon
45-49	0	0	0	0	0	0	0	0	Company of the compan
	_	•	_		_	_	_	_	27 77 77 78 78 78 78 78 78 78 78 78 78 78
50-54	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0
									State of the second sec
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	
Facilities Figure					2000 TO THE RESERVE T				
ALL	0	0	0	0	0	0	0	0	0

### **AVERAGE ANNUAL EARNINGS**

### **Years of Service**

_									
Age	<u>≤1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	25-29	<u> 30+</u>	ALL
<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
and the second of the second o						range of a real or constitution with the first time.	/ALE A//// ALE ALE APPARE APPARE C- CA APPARE		A. A

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

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

# **BUHL POLICE CONSOLIDATION ACCOUNT**

### **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

VEARS	RETIRED
ILMI	RETIRED

<u>Age</u>	<u>&lt;1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
<50	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	
60-64	0	0	1	0	0	0	0	$\frac{0}{1}$
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	The control of the co
75-79	0	0	0	0	0	0	0	
80-84	0	0	0	0	0	0	0	HAPE MEDIEM O ME
85+	0	0	0	0	0	0	0	0
ALL	0	Ó	1	0	0	0	0	1

# **AVERAGE ANNUAL BENEFIT**

### YEARS RETIRED

_								
Age	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<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	33,401	0	0	0	0	33,401
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	33,401	0	0	0	0	33,401

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
All	0	0	33,401	0	0	0	0	33.401

# **BUHL POLICE CONSOLIDATION ACCOUNT**

# **SURVIVORS AS OF JUNE 30, 1997**

YEAR	S DEATH	

				I Lifting ,	DESTRUCT			
Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u> 15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	
50-54	0	0	0	0	0	٥ ر	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	
70-74	0	0	0	1	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	0 100
ALL	0	0	0	1	0	0	0	1

### **AVERAGE ANNUAL BENEFIT**

### YEARS 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>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	٥	0	0	0	0
22-29	U	U	U	U	U	U	U	
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	17,003	0	0	ō	17,003
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	17,003	0	0	0	17,003

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS 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>	ALL
All	0		CANTOCOLOGIC CONTRACT COLOR			A. January and the second	A 0, A 1 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 -	17,003

# **BUHL POLICE CONSOLIDATION ACCOUNT**

### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

### YEARS DISABLED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25+	ALL
<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**

### YEARS DISABLED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<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.	. <u>+</u> 0 :	0	0	. 0		0

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u>≤1</u>	1-4	<u>5-9</u>	<u> 10-14</u>	<u> 15-19</u>	<u> 20-24</u>	25+ ALL
district the second	E OLOMBIJSKI SOMERSKI	35 5 Text C1345 0.50 4950 ftm 1 4 5 c	er er er er er	ran mji ist na je smalit			
All	0	)	0	0	0	0	0
Harry Colored	tud 4921. unida er Meleji	o NOVIV i si Para di Basa Madalibia di is	of the state of the Man .	ski mi ili ili ili ili ili ili ili ili ili	•	•	

# **Reconciliation Of Members**

			Termin	ated
		Actives	Deferred Retirement	Other Non-Vested
A.	ON JUNE 30, 1996	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, 1997	0	0	0
			Recipients	
		Retirement Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	1	0	1
B.	ADDITIONS	0	0	0
C.	DELETIONS 1. Service Retirement	0	0	0
	2. Death	0	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, 1997	1	0	1

# **Actuarial Balance Sheet**

(actual dollars)

A.	CURRENT ASSETS (0.13% of Table 1, E6)	\$1,178,450					
B.	EXPECTED FUTURE ASSETS						
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	_	\$0 0 (593,203) (\$593,203)				
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$585,247				
D.	D. CURRENT PENSION BENEFIT OBLIGATIONS						
	Retirees and Beneficiaries Currently Receiving Benefits     and Terminated Employees Not Yet Receiving Benefits						
	2. Current Employees						
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$0 0 0	\$0_				
	3. Total Pension Benefit Obligation		\$585,247				
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$0				
F.	F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION						
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$593,203)				
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY	(F-C)	\$0				
*E	stimated						

# **Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1997

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)		Donones	<u> </u>
	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	\$585,247	\$585,247
	b. Elected Relief Association	0	0	0
	c. Total	2	\$585,247	\$585,247
	4. Total			
	a. Elected PERA Police and Fire*	2	\$585,247	\$585,247
	b. Elected Relief Association	0	0	0
	c. No Election (Greater Value)	0	0	0
	d. Total	2	\$585,247	\$585,247
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILITY	Y (UAAL)
	1. AAL (A4)			\$585,247
	2. Current Assets (0.13% of Table 1,E	66)		1,178,450
	3. UAAL (B1-B2)			(\$593,203)

<sup>\*</sup> Includes MPRIF Reserves of \$585,247

C. NORMAL COST

\$0

# Net Actuarial Loss (Gain) (actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-077)  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$585,247 0 0 \$585,247
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$0 \$0 \$0
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$0 \$0 \$0
D.	CURRENT VALUE OF TOTAL ASSETS (0.13% of Table 1, E6)	\$1,178,450
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONAL Initial contribution - Amortized Through December 31, 2010 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 + B.2.i) 3. Total	\$79,731 (593,959)
F.	LOSS (GAIN) [A-B-C-D-E]	(\$78,975)
G.	ANALYSIS OF LOSS (GAIN)  1. MPRIF Mortality  2. PERA Benefit Election  3. Additional Contributions Made  4. Other  5. Total	(\$17,628) 0 (66,574) 5,227 (\$78,975)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(9,130)

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

		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	Current	Last	Payment
	Established	Balance	Payment	Amount**
a.	Initial	\$79,731	12/31/2010	\$9,556
b.	07/01/88	\$1,693	12/31/2002	\$357
c.	07/01/89	\$80	12/31/2003	\$15
d.	07/01/90	(\$21,170)	12/31/2004	(\$3,604)
e.	07/01/91	(\$223)	12/31/2005	(\$35)
f.	07/01/92	(\$48,908)	12/31/2006	(\$7,156)
g.	07/01/93	(\$147,309)	12/31/2007	(\$20,293)
h.	07/01/94	(\$2,930)	12/31/2008	(\$383)
i.	07/01/95	(\$12,714)	12/31/2009	(\$1,587)
j.	07/01/96	(\$362,479)	12/31/2010	(\$43,444)
k.	07/01/97	(\$78,975)	12/31/2011	(\$9,130)
1.	Total	(\$593,203)		(\$75,704)
1.	10001	(4070,200)		(475,77

### C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

(\$75,704)

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (\$75,704)

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# **ACTIVE MEMBERS AS OF JUNE 30, 1997**

<b>T</b> 7		
Years	A1 N	17 T/1 / O

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
<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	est, ingression est programme of the control of the
45-49	0	0	0	0	0	0	0	0	to the same and th
50-54	0	0	0	0	0	0	0	1	profit and the control of the contro
55-59	0	0	0	0	0	0	0	0	0 10
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**

### Years of Service

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u> 30+</u>	ALL
<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	
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	39,701	39,701
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.	39,701	39,701

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u> 20-24</u>	<u> 25-29</u>	<u> 30+</u>	ALL
All	0			m madelyne Units					and septiments and related a September 1

# **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

VF	٨	DC	DETID	FD

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0ر	0	10.22
55-59	1	0	0	0	0	0	0	Employed the handle developed and promises of a purpose water to be a purpose where the purpose of the purpose
60-64	0	1	0	0	0	0	0	Find the management of the second of the sec
65-69	0	0	0	1	0	0	0	Service of the servic
70-74	0	0	0	2	0	0	0	The second secon
75-79	0	0	0	0	0	0	0	0.55
80-84	0	0	0	0	0	1	0	
85+	0	0	0	0	0	0	0	0
ALL	1	1	0	3	0	1	0	0 1 0

# **AVERAGE ANNUAL BENEFIT**

### YEARS RETIRED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	30,960	0	0	0	0	0	0	30,960
60-64	0	36,925	0	0	0	0	0	36,925
65-69	0	0	0	24,279	0	0	0	24,279
70-74	0	0	0	27,305	0	0	0	27,305
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	15,228	0	15,228
85+	0		0	0	0	0	0	Ö
ALL	30,960	36,925	0	26,296	.0	15,228	0	27,000

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
All	30,960	JU,J2J		78,888	0	15,228	0	162,000

# **SURVIVORS AS OF JUNE 30, 1997**

VE	A	DC	DE	Ā	TH
T F.	/-		BJE.	~	

<u>Age</u>	<u>≤1</u>	1-4	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<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	1	1
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	0	0	0	0	0	2	3	5

### **AVERAGE ANNUAL BENEFIT**

### YEARS DEATH

<u>Age</u>	<u>&lt;1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25 <u>+</u>	ALL
<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	2,792	0	2,792
70-74	0	0	0	0	0	0	3,270	3,270
75-79	0	0	0	0	0	6,275	0	6,275
80-84	0	0	0	0	0	0	3,195	3,195
85+	0	0	0	0	0	0	2,540	2,540
ALL	0	0	0	0	0	4,534	3,002	3,614

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

<u>Age</u>	<u>≤1</u>	1-4	<u>5-9</u>	<u> 10-14</u>	15-19	<u> 20-24</u>	25+	ALL
	0	0	0	0	0	9,068	9,006	18,070

### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

VEARSI	NTC A	DI	ED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	25+ ALL	20000000000000000000000000000000000000
<50	0	0	0	0	0	0	0	172719017
50-54	0	0	0	0	0	<u>_</u> 0	0	
55-59	0	0	0	0	0	0	0 0	
60-64	0	0	0	0	0	0	0	
65-69	0	0	0	0	0	0	0	
70-74	0	0	0	0	0	Ö	25+ ALL 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
75-79	0	0	0	0	0	0	0	(1.50m)
80-84	0	0	0	Ő	0	Ŏ	0	100 11 A 100 11 A 100 11 A 100 10 A 100 A 100 10 A 100
85+	0	0	0	0	0	0	0	
ALL	0	0	0	0	0	0	0 0 0 0 0	
and a second to the second	terri shiribanTibed H	7112 (W. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	anartaa Taka		from a antigential day dis		71, 24, 11, 11, 12, 13, 13, 13, 13, 13, 13, 13, 13, 13, 13	and Street

### **AVERAGE ANNUAL BENEFIT**

### YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	25+	ALL
<50	0	0	0	0	0	0	0	0 - 1
50-54	0	0	0	0	0	0	ō	0
55-59	0	0	0	0	0	0	0	
60-64	0	Ô	0	0	0	0	0	0
00-04	U	U	U	U	U	U	U	The second secon
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	٥	0	0	^	and the second s
	0	0	Ü	U	U	U	U	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ATT	0							The state of the s
المالك المالك	The United States	ngurang <b>U</b> stan	0.0	U	0.5	0	### <b>0</b>	0

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

_								
<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	25+	ALL
- 6-117 <b>A 11</b> 96.5%	0	0	0	0	0	0	0	0

# **Reconciliation Of Members**

			Termin	ated
		Actives	Deferred Retirement	Other Non-Vested
A.	ON JUNE 30, 1996	2	0	0
B.	ADDITIONS	0	0	0
D.	DELETIONS  1. Service Retirement  2. Disability  3. Death-Survivor  4. Death-Other  5. Terminated - Deferred  6. Terminated - Refund  7. Terminated - Other Non-Vested  8. Returned as Active  DATA ADJUSTMENTS  Vested Non-Vested  TOTAL ON JUNE 30, 1997	(1) 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
		Retirement	Recipients	
		Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	5	0	6
B.	ADDITIONS	1	0	0
C.	DELETIONS 1. Service Retirement 2. Death 3. Annuity Expired 4. Returned as Active	0 0 0 0	0 0 0 0	0 (1) 0 0
D.	DATA ADJUSTMENTS	0	0	0
E.	TOTAL ON JUNE 30, 1997	6	0	5

# **Actuarial Balance Sheet**

(actual dollars)

A.	CURRENT ASSETS (0.25% of Table 1, E6)		\$2,211,456
В.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	-	\$13,240 19,861 31,024 \$64,125
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$2,275,581	
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$1,909,991	
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$46,174 275,270 0	\$321,444
	3. Total Pension Benefit Obligation		\$2,231,435
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$44,146
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$2,275,581
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$19,979
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABI	LITY (F-C)	\$0
*E	stimated		

# **Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1997

		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	\$365,590	\$331,546
	b. No Election (Greater Value)	0	0	0
	c. Total	. 1	\$365,590	\$331,546
	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	\$1,909,991	\$1,909,991
	b. Elected Relief Association	0	0	0
	c. Total	11	\$1,909,991	\$1,909,991
	4. Total			
	a. Elected PERA Police and Fire*	12	\$2,275,581	\$2,241,537
	b. Elected Relief Association	0	0	0
	c. No Election (Greater Value)	0	0	0
	d. Total	12	\$2,275,581	\$2,241,537
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$2,241,537
	2. Current Assets (0.25% of Table 1,E	6)		2,211,456
	3. UAAL (B1-B2)			\$30,081
C	NORMAL COST			\$8,165
€.	TORUM COOT			\$0,103

<sup>\*</sup> Includes MPRIF Reserves of \$1,818,216

# Net Actuarial Loss (Gain) (actual dollars)

	₩.	
A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-091)  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$2,275,581 0 0 \$2,275,581
В.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$13,240 <u>\$0</u> \$13,240
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$19,861 \$0 \$19,861
D.	CURRENT VALUE OF TOTAL ASSETS (0.25% of Table 1, E6)	\$2,211,456
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTION Initial contribution - Amortized Through December 31, 2010 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 + B.2.i) 3. Total	ONS \$377,864 (305,097) \$72,767
F.	LOSS (GAIN) [A-B-C-D-E]	(\$41,743)
G.	ANALYSIS OF LOSS (GAIN)  1. MPRIF Mortality  2. PERA Benefit Election  3. Additional Contributions Made  4. Other  5. Total	\$6,755 0 (200,000) 151,502 (\$41,743)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(4,826)

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

		Percent of Payroll	Dollar Amount
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$3,017 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
	1. Regular municipal contribution	11.40%	\$4,526 *
	2. Additional municipal contribution		

	Date	Current	Last	Payment
	Established	Balance	Payment	Amount**
a.	Initial	\$377,864	12/31/2010	\$45,288
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	\$0	12/31/2004	\$0
e.	07/01/91	\$200,533	12/31/2005	\$31,462
f.	07/01/92	(\$87,044)	12/31/2006	(\$12,736)
g.	07/01/93	(\$120,792)	12/31/2007	(\$16,640)
h.	07/01/94	(\$142,781)	12/31/2008	(\$18,663)
i.	07/01/95	(\$93,554)	12/31/2009	(\$11,678)
j.	07/01/96	(\$61,459)	12/31/2010	(\$7,366)
k.	07/01/97	(\$41,743)	12/31/2011	(\$4,826)
1.	Total	\$31,024		\$4,841

### C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

\$12,384

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 23.59%

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

### **ACTIVE MEMBERS AS OF JUNE 30, 1997**

Vears	of S	Service
LCAIS	W1 L	JULY TILL

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
<25	0	0	0	0	0	0	0	. 0	0.5
25-29	0	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 0
40-44	0	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	
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	00 4 5 5 5 5 5 6 5 6 5 6 5 6 5 6 5 6 5 6 5
ALL	0	0	0	0	.0	0	0	1	1

### **AVERAGE ANNUAL EARNINGS**

### Years of Service

<u>Age</u>	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALI ME
	<del></del>	<del></del>	<del></del>			<del></del>	<u></u>	<del></del>	
<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 15
50-54	0	0	0	0	0	0	0	46,003	46,003
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	Married Principles (1975)
ALL	0	0	0	0	0	0	0	46,003	46,003

### 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>	20-24	<u>25-29</u>	<u> 30+</u>	ALL
All	0	0	0	0	0	0	0	46.003	46.003

# **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

YE.	ΔR	S	RI	T	ВI	$\mathbf{G}_{5}$
1 1 1/4/			1 X L		17.1	

•								
<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	٥ ر	0	200000000000000000000000000000000000000
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	1	0	0	The second second second
65-69	0	0	0	2	0	0	0	0 1
70-74	0	0	0	0	0	0	0	
75-79	0	0	0	0	0	0	0	
80-84	0	0	0	0	0	0	0	Ō
85+	0	0	0	0	0	1	0	1.2
ALL	0 0 0	0	0	2		1	0	4
(2	rus a rui i i ri u 🏲 dat rii r		lia fotaleto f		Polis domini de la comp			

### **AVERAGE ANNUAL BENEFIT**

### YEARS RETIRED

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<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	19,735	0	0	19,735
65-69	0	0	0	28,896	0	0	0	28,896
70-74	0	ő	Ŏ	0	0	ő	Ő	0
75-79	0	0	0	0	٥	0	Λ	
80-84	0	0	0	Λ	0	0	0	0.77
85+	0	0	0	0	0	13,354	0	13,354
								mar market a more provided than we
ALL	0	0	0	28,896	19,735	13,354	0.	22,720

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
All	0	0	0	57,792	19,735		0	90.880

### **SURVIVORS AS OF JUNE 30, 1997**

YE	Δ	RS	מי	ť	Δ	T	H
111	_			Ľ	_		

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	<u>25+</u>	ALL
<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	1	1	0	2
80-84	0	0	0	0	0	0	0	0.5
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	1	2	0	3

### **AVERAGE ANNUAL BENEFIT**

### YEARS DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	15-19	20-24	25+	ALL
<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	3,282	0	3,282
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	4,586	3,232	0	3,909
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	4,586	3,257	0	3,700

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DEATH

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	15 <u>-19</u>	20-24	25+	ALL
All	0	0	0	0.,	4,586	6,514	0	11,100

### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

### YEARS DISABLED

A cre	<1	1-4	5-9	10-14	15-19	20-24	25+	N. SATT
Age	<u>&gt;1</u>	1-4	<u>J-7</u>	10-1-4	13-17	<u> 20-24</u>	<u> 25</u> +	يابلت
<50	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 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**

### YEARS DISABLED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u> AI	L .
<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>	1-4	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	Electrical Control	ALL	
All	0	0		0	0	0	0		0	

# **Reconciliation Of Members**

			Termin	ated
			Deferred	Other
		Actives	Retirement	Non-Vested
A.	ON JUNE 30, 1996	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, 1997	1	0	0
			Recipients	
		Retirement Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	5	0	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, 1997	4	0	3

# Actuarial Balance Sheet

(actual dollars)

A.	CURRENT ASSETS (0.16% of Table 1, E6)	ž.	\$1,409,759
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	-	\$15,342 23,013 (13,148) \$25,207
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$1,434,966
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$996,749
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$51,716 333,585 0	\$385,301
	3. Total Pension Benefit Obligation		\$1,382,050
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$52,916
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,434,966
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$27,709)
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABIT	LITY (F-C)	\$0
*E	stimated		

# Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1997

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)		Delicits	Liabilities
	1. Active Members			
	a. Elected PERA Police and Fire	1	\$438,217	\$397,445
	b. No Election (Greater Value)	0	0	0
	c. Total	1	\$438,217	\$397,445
	2. Former Members			
	a. Elected PERA Police and Fire	0	0	\$0
	b. No Election (Greater Value)	0	0	0
	c. Total	0	\$0	\$0
	3. Benefit Recipients			
	a. Elected PERA Police and Fire*	7	\$996,749	\$996,749
	b. Elected Relief Association	0	0	0
	c. Total	7	\$996,749	\$996,749
	4. Total	•		
	a. Elected PERA Police and Fire*	8	\$1,434,966	\$1,394,194
	b. Elected Relief Association	0	0	0
	c. No Election (Greater Value)	0	0	0
	d. Total	8	\$1,434,966	\$1,394,194
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$1,394,194
	2. Current Assets (0.16% of Table 1,E	66)		1,409,759
	3. UAAL (B1-B2)			(\$15,565)
_				

<sup>\*</sup> Includes MPRIF Reserves of \$933,500

C. NORMAL COST

\$9,779

# Net Actuarial Loss (Gain)

(actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-092)  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$1,434,966 0 0 \$1,434,966
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$15,342 \$0 \$15,342
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$23,013 \$0 \$23,013
D.	CURRENT VALUE OF TOTAL ASSETS (0.16% of Table 1, E6)	\$1,409,759
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTION Initial contribution - Amortized Through December 31, 2010 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 + B.2.i) 3. Total	ONS \$62,001 84,428 \$146,429
F.	LOSS (GAIN) [A-B-C-D-E]	(\$159,577)
G.	ANALYSIS OF LOSS (GAIN)  1. MPRIF Mortality 2. PERA Benefit Election 3. Additional Contributions Made 4. Other 5. Total	(\$155,047) 0 (85,000) 80,470 (\$159,577)
Н.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(18,448)

#### **Chisolm Police Consolidation Account**

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

	Percent of Payroll	Dollar Amount
A. EMPLOYEE CONTRIBUTIONS	7.60%	\$3,496 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.40%	\$5,244 *

#### 2. Additional municipal contribution

	Date	Current	Last	Payment
	Established	Balance	Payment	Amount**
a.	Initial	\$62,001	12/31/2010	\$7,431
<b>b</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	\$120,472	12/31/2005	\$18,901
f.	07/01/92	(\$3,301)	12/31/2006	(\$483)
g.	07/01/93	(\$18,191)	12/31/2007	(\$2,506)
h.	07/01/94	(\$3,955)	12/31/2008	(\$517)
i.	07/01/95	(\$26,148)	12/31/2009	(\$3,264)
j.	07/01/96	\$15,552	12/31/2010	\$1,864
k.	07/01/97	(\$159,577)	12/31/2011	(\$18,448)
1.	Total	(\$13,148)		\$2,978

### \* Estimated based on prior years' payroll

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 17.87%

\$11,718

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# COLUMBIA HEIGHTS FIRE CONSOLIDATION ACCOUNT ACTIVE MEMBERS AS OF JUNE 30, 1997

#### Years of Service

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

#### Years of Service

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

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

Age		1-4	<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	Λ.	0

# COLUMBIA HEIGHTS FIRE CONSOLIDATION ACCOUNT

### **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

YEARS	RETIRED

_								
<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	٠0	0	0
55-59	0	0	0	0	0	0	0	. 0 0 0 0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	1	2	0	0	3
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	2	3	0	0	0 0 5

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

70-74       0       0       0       27,378       25,834       0       0       26,606         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									
<50	Age	≤1	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25</u> +	ALL
50-54       0 <td>&lt;50</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td>	<50	0	0	0	0	0	0	0	0
55-59       0       21,616       0       0       0       0       221,616       0       0       0       0       0       26,606       0	50-54	0	0	0	0	0	0	0	0
60-64       0       21,616       70-74       0       0       0       0       22,378       25,834       0       0       26,606       0 <t< td=""><td>55-59</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></t<>	55-59	0	0	0	0	0	0	0	0
65-69       0       0       0       24,856       19,996       0       0       21,616         70-74       0       0       0       27,378       25,834       0       0       26,606         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	60-64	0	0	0	0	0	0	0	0
75-79 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	65-69	0	0	0	24,856	19,996	0	0	21,616
75-79 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	70-74	0	0	0	27,378	25,834	0	0	26,606
80-84 0 0 0 0 0 0 0 0 0 0 85+ 0 0 0 0 0 0 0 0 0 0	75-79	0	0	0	0	0	0	0	
85+ 0 0 0 0 0 0 0	80-84	0	0	0	0	0	0	0	0
ALI 0 0 0 26 117 21 942 0 0 23 612	85+	0	0	0	0	0	0	0	0
		0	0	0	26.117	21.942	0	0	23.612

### TOTAL ANNUAL BENEFIT (IN THOUSANDS) BY YEARS RETIRED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u> 15-19</u>	20-24	<u>25+</u>	ALL
All	1.7.	0		52	**************************************		A CONTRACTOR OF THE PARTY OF TH	118

### COLUMBIA HEIGHTS FIRE CONSOLIDATION ACCOUNT

### **SURVIVORS AS OF JUNE 30, 1997**

YEARS	DEATH

Age	≤1	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<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	1	1
80-84	0	0	0	1	0	0	0	. 1
85+	0	0	0	0	0	0	0	0
ALL	1	0	0	1	0	0	1	3

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

<u>Age</u>	<u>≤1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	16,658	0	0	0	0	0	0	16,658
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	16,175	16,175
80-84	0	0	0	19,639	0	0	0	19,639
85+	0	0	0	0	0	0	0	0
ALL	16,658	0	0	19,639	0	0	16,175	17,491

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

Age	≤1	1 <u>-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
All	16,658	0	0	19,639	0	0	16,175	52,473

# COLUMBIA HEIGHTS FIRE CONSOLIDATION ACCOUNT

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<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**

#### YEARS DISABLED

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

# **Reconciliation Of Members**

			Termin	ated
		Actives	Deferred Retirement	Other Non-Vested
A.	ON JUNE 30, 1996	1	0	0
В.	ADDITIONS	0	0	0
C.	DELETIONS  1. Service Retirement  2. Disability  3. Death-Survivor  4. Death-Other  5. Terminated - Deferred  6. Terminated - Refund  7. Terminated - Other Non-Vested  8. Returned as Active  DATA ADJUSTMENTS  Vested Non-Vested	0 0 (1) 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0
E.	TOTAL ON JUNE 30, 1997	0	0	0
		Retirement Annuitants	Recipients  Disabled	Survivors
A.	ON JUNE 30, 1996	5	0	2
B.	ADDITIONS	0	0	1
C.	DELETIONS 1. Service Retirement 2. Death 3. Annuity Expired 4. Returned as Active	0 0 0 0	0 0 0 0	0 0 0 0
D.	DATA ADJUSTMENTS	0	0	0
E.	TOTAL ON JUNE 30, 1997	5	0	3

# Actuarial Balance Sheet

(actual dollars)

A.	CURRENT ASSETS (0.24% of Table 1, E6)		\$2,143,991
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$0 0 (335,445) (\$335,445)
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$1,808,546
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits     and Terminated Employees Not Yet Receiving Benefits		\$1,808,546
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions     Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$0 0 0	\$0
	3. Total Pension Benefit Obligation	-	\$1,808,546
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,000,540
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,808,546
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$335,445)
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILIT	Y (F-C)	\$0
*Es	stimated		

# **Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1997

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)	·	Denomb	Littorinties
	1. Active Members			
	<ul> <li>a. Elected PERA Police and Fire</li> </ul>	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*	5	\$1,052,130	\$1,052,130
	b. Elected Relief Association	3	756,416	756,416
	c. Total	8	\$1,808,546	\$1,808,546
	4. Total			
	a. Elected PERA Police and Fire*	5	\$1,052,130	\$1,052,130
	b. Elected Relief Association	3	756,416	756,416
	c. No Election (Greater Value)	0	0	0
	d. Total	8	\$1,808,546	\$1,808,546
B.	DETERMINATION OF UNFUNDED	ACTUARIAL AC	CCRUED LIABILITY	Y (UAAL)
	1. AAL (A4)			\$1,808,546
	2. Current Assets (0.24% of Table 1,E	26)		2,143,991
	3. UAAL (B1-B2)			(\$335,445)

C. NORMAL COST

\$0

<sup>\*</sup> Includes MPRIF Reserves of \$1,052,130

# Net Actuarial Loss (Gain)

(actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-169)  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$1,052,130 756,416 0 \$1,808,546
В.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$0 \$0 \$0
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$0 \$0 \$0
D.	CURRENT VALUE OF TOTAL ASSETS (0.24% of Table 1, E6)	\$2,143,991
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTION Initial contribution - Amortized Through December 31, 2010 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 + B.2.i) 3. Total	ONS \$316,322 (323,161) (\$6,839)
F.	LOSS (GAIN) [A-B-C-D-E]	(\$328,606)
G.	ANALYSIS OF LOSS (GAIN)  1. MPRIF Mortality 2. PERA Benefit Election 3. Additional Contributions Made 4. Other 5. Total	\$30,089 0 (43,134) (315,561) (\$328,606)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(37,989)

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$0 *
B.		ER CONTRIBUTIONS ljustment For State Aid)			
	1. Regular	municipal contribution		11.40%	\$0 *
	2. Additio	nal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$316,322	12/31/2010	\$37,912
	Ъ.	07/01/88	\$0	12/31/2002	\$0
	c.	07/01/89	<b>\$</b> 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	(\$30,740)	12/31/2008	(\$4,018)
	i.	07/01/95	(\$215,043)	12/31/2009	(\$26,843)
	j.	07/01/96	(\$77,378)	12/31/2010	(\$9,274)
	k.	07/01/97	(\$328,606)	12/31/2011	(\$37,989)
	1.	Total	(\$335,445)		(\$40,212)

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (\$40,212)

(\$40,212)

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# COLUMBIA HEIGHTS POLICE CONSOLIDATION ACCOUNT ACTIVE MEMBERS AS OF JUNE 30, 1997

Voore	of Service	

<u>≤1</u>	<u>1-4</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
0	0	0	0	0	0	0	. 0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0.	0
0	0	0	0	0	0	3	0	3
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	PLUE GROPE STORP PLUE.	0	0	0.7	3	0	3
	≤1 0 0 0 0 0 0 0 0	≤1 1-4 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0       0       0       0       0         0       0       0       0       0         0       0       0       0       0         0       0       0       0       0         0       0       0       0       0         0       0       0       0       0         0       0       0       0       0         0       0       0       0       0         0       0       0       0       0         0       0       0       0       0         0       0       0       0       0	0       0       0       0       0       0         0       0       0       0       0       0         0       0       0       0       0       0         0       0       0       0       0       0         0       0       0       0       0       0         0       0       0       0       0       0         0       0       0       0       0       0         0       0       0       0       0       0         0       0       0       0       0       0         0       0       0       0       0       0         0       0       0       0       0       0	0       0	0       0	0       0

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
<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	57,450	0	57,450
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	57,450	0.	57,450

### 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>	ALL
All	0	0	n	0	n	0		0	

# COLUMBIA HEIGHTS POLICE CONSOLIDATION ACCOUNT

# **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

YEA	DC	DE	TITLE	TT
T IV.A	CA.	Kr.		Cr.D.

_												
<u>Age</u>	<u>&lt;1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25+ ALL	/A				
<50	0	0	0	0	0	0	0					
50-54	0	0	0	0	0	<b>_</b> 0	0	282				
55-59	0	1	0	0	0	0						
60-64	0	0	1	1 .	0	0	0					
65-69	0	0	0	1	0	1	0 2 0 2					
70-74	0	0	0	0	2	0	0	.773				
75-79	0	0	0	0	0	0	The state of the s					
80-84	0	0	0	0	0	0	0 0	our:				
85+	0	0	0	0	0	0	0 0					
ALL	0	1	1	2	2	1	0 0 1 8					

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	38,963	0	0	0	0	0	38,963
60-64	0	0	27,613	27,431	0	0	0	27,522
65-69	0	0	0	27,337	0	24,396	0	25,867
70-74	0	0	0	0	24,147	0	0	24,147
75-79	0	0	0	0	0	0	23,859	23,859
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	38,963	27,613	27,384	24,147	24,396	23,859	27,237

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

<u>Age</u>	<u>&lt;1</u>	1.4	5-9	10-14	15-19	20_24	25⊥	Estate de la Carta
, <del></del>	TURN PROSE TO SERVICE	enera proposan un composan proposan de como de escono de como de como de escono de como de escono de escono de			<u> </u>	<u> 40-41</u>		
ΔII	0	28 062	27 612		48 204	24 306		217 806
		J0,7UJ	27,013	<b>04,/08</b>	40,274	24,370	23,839	Z1/,07U

# COLUMBIA HEIGHTS POLICE CONSOLIDATION ACCOUNT

### **SURVIVORS AS OF JUNE 30, 1997**

Age

<50

50-54

55-59

60-64

65-69 70-74

75-79

80-84

85+

ALL

<u>≤1</u>

0

0

0

0

0

0

1-4

0

0

0

0

0

<u>5-9</u>

0

0

YEARS	DEATH			
<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
0	0	0	0	
0	0	~0	0	0
0	0	0	0	0
0	0	0	0	A STATE OF THE STA
0	0	0	0	0

0

1

0

0

1

0

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0

0

0

## **AVERAGE ANNUAL BENEFIT**

	YEARS DEATH												
Age ·	<u>≤1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	25+	ALL					
<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	16,290	0	0	0	0	0	16,290					
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	15,927	0	0	15,927					
80-84	0	0	0	0	0	18,063	15,116	16,590					
85+	0	<b>O</b> Hadishish Nedgalad	0	0	0	0	0	0					
ALL	. 0 .	16,290	0	0	15,927	18.063	15.116	16.349					

_				`		,		
A	-1	1 4		10 14	15 10	00.04		Miles i Sancia de Cale A - Tra Tara de Cale i i Martino.
AUE	< I	1 -4	7_4	111-12	13_10	2012/1	751	500 Sec. (60
4355	<u>-`-</u>	<u> </u>	<u>J-/</u>	<u> 10-17</u>	<b>メン</b> ニエフ	2072 <del>7</del>	2.3	**************************************
	Committee of the contract of the contract of							AND
and the street of the second			. 2011. 2010 00 10 10 10 10 10 10 10 10 10 10 10	The state of the s		757-5719	\$200 DESCRIPTION TO SERVICE TO SERVICE TO	a possession and the state of t
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Δ11	the part of the part of the late.							
- 1		22 10 1 1 1 1 2 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1						MARKET TO A SUPPLIE
	Home Carrier Carlos Victoria		Water the second state of the Control of the Contro					
					WWW. avvanal and the second contraction			

# COLUMBIA HEIGHTS POLICE CONSOLIDATION ACCOUNT

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	25+ ALL
<50	0	0	0	0	0	0	0
50-54	0	0	0	0	0	_0	0 0 0 0 0 0
55-59	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	U STATE OF THE STA
65-69	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0 0 0
75-79	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0
ALL	0	. 0	0	. 0	0	0	0 0

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<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>	20-24	<u>25+</u>	ALL
All	For 1 191 At , 1 15 \$155.55		e of the rest frameworks the same time.	19 M	0		Files Crayoura memanagayay	

# **Reconciliation Of Members**

			Termina	ated
		Actives	Deferred Retirement	Other Non-Vested
A.	ON JUNE 30, 1996	3	0	0
В.	ADDITIONS	0	0	0
D.	DELETIONS  1. Service Retirement  2. Disability  3. Death-Survivor  4. Death-Other  5. Terminated - Deferred  6. Terminated - Refund  7. Terminated - Other Non-Vested  8. Returned as Active  DATA ADJUSTMENTS  Vested Non-Vested  TOTAL ON JUNE 30, 1997	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0
		Retirement Annuitants	Recipients  Disabled	Survivors
A.	ON JUNE 30, 1996	9	0	4
В.	ADDITIONS	0	0	1
C.	DELETIONS 1. Service Retirement 2. Death 3. Annuity Expired 4. Returned as Active	0 (1) 0 0	0 0 0 0	0 (1) 0 0
D.	DATA ADJUSTMENTS	0	0	0
E.	TOTAL ON JUNE 30, 1997	8	0	4

# **Actuarial Balance Sheet**

(actual dollars)

A.	CURRENT ASSETS (0.47% of Table 1, E6)	\$4,104,861	
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$67,059 100,589 167,243 \$334,891
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$4,439,752
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits     and Terminated Employees Not Yet Receiving Benefits		\$3,014,437
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> </ul>	\$175,237 1,027,417 0	
	d. Total		\$1,202,654
	3. Total Pension Benefit Obligation		\$4,217,091
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$222,661
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$4,439,752
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$112,230
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	ILITY (F-C)	\$0
*E	stimated		

# **Entry Age Normal Cost Calculations**

(actual dollars)

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIA		Bonomis	Liaomnes
	ACCRUED LIABILITY (AAL)			
	1. Active Members			
	a. Elected PERA Police and Fire	3	\$1,425,315	\$1,247,443
	b. No Election (Greater Value)	0	0	0
	c. Total	3	\$1,425,315	\$1,247,443
	2. Former Members			
	a. Elected PERA Police and Fire	0	0	\$0
	b. No Election (Greater Value)	0	0	0
	c. Total	. 0	\$0	\$0
	3. Benefit Recipients			
	a. Elected PERA Police and Fire*	12	\$3,014,437	\$3,014,437
	b. Elected Relief Association	0	0	0
	c. Total	12	\$3,014,437	\$3,014,437
	4. Total			
	a. Elected PERA Police and Fire*	15	\$4,439,752	\$4,261,880
	b. Elected Relief Association	0	0	0
	c. No Election (Greater Value)	0	0	0
	d. Total	15	\$4,439,752	\$4,261,880
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$4,261,880
	2. Current Assets (0.47% of Table 1,E	6)		4,104,861
	3. UAAL (B1-B2)			\$157,019
C.	NORMAL COST			\$36,602

<sup>\*</sup> Includes MPRIF Reserves of \$2,810,720

# Net Actuarial Loss (Gain)

(actual dollars)

A.	<ol> <li>Elected PERA Police and Fire</li> <li>Elected Relief Association</li> </ol>	\$4,439,752 0 0
	3. No Election (Greater Value)  4. Total	\$4,439,752
В.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
	1. Elected PERA Police and Fire	\$67,059
	2. No Election (Greater Value)	\$0
	3. Total	\$67,059
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	S
	1. Elected PERA Police and Fire	\$100,589
	2. No Election (Greater Value)	\$0
	3. Total	\$100,589
D.	CURRENT VALUE OF TOTAL ASSETS (0.47% of Table 1, E6)	\$4,104,861
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONAL	ONS
	1. Initial contribution - Amortized Through December 31, 2010	\$1,614,300
	2. 15 year amortization of prior years' loss (gain)	(1,359,925)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.2. $\overline{i}$ )	
	3. Total	\$254,375
F.	LOSS (GAIN) [A-B-C-D-E]	(\$87,132)
G	ANALYSIS OF LOSS (GAIN)	
٠.	1. MPRIF Mortality	(\$222,622)
	2. PERA Benefit Election	0
	3. Additional Contributions Made	0
	4. Other	135,490_
	5. Total	(\$87,132)
Н.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(10,073)

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY:	EE CONTRIBUTIONS		7.60%	\$13,099 *
B.		ER CONTRIBUTIONS djustment For State Aid)			
	1. Regular	r municipal contribution		11.40%	\$19,648 *
	2. Additio	nal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$1,614,300	12/31/2010	\$193,478
	b.	07/01/88	\$0	12/31/2002	\$0
	c.	07/01/89	\$0	12/31/2003	\$0
	d.	07/01/90	\$0	12/31/2004	\$0
	e.	07/01/91	<b>\$0</b> .	12/31/2005	\$0
	f.	07/01/92	\$0	12/31/2006	\$0
	g.	07/01/93	\$0	12/31/2007	\$0
	h.	07/01/94	(\$1,121,069)	12/31/2008	(\$146,536)
	i.	07/01/95	(\$207,409)	12/31/2009	(\$25,890)
	j.	07/01/96	(\$31,447)	12/31/2010	(\$3,769)
	k.	07/01/97	(\$87,132)	12/31/2011	(\$10,073)
	1.	Total	\$167,243		\$7,210

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 15.58%

\$39,957

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

#### **ACTIVE MEMBERS AS OF JUNE 30, 1997**

<b>T</b> 7		~ •
Voore	At 3	Service
ICALS	OI I	<b>JCI VICC</b>

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
<25	0	0	0	0	0	0	0	. 0	0
25-29	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 0 0 0 0 1 0 3
40-44	0	0	0	0	1	0	0	0	ha i avenu eleva vista i venerali di la comi
45-49	0	0	0	0	0	0	0	0	many the property of the prope
50-54	0	0	0	0	1	2	0	0	3.00
55-59	0	0	0	0	0	2	0	0	
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0.55
ALL	0	0	0	0	2	4	0	0	6

# **AVERAGE ANNUAL EARNINGS**

#### Years of Service

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25-29	<u> 30+</u>	ALL
<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	0 417
40-44	0	0	0	0	36,726	0	0	0	36,726
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	34,041	36,152	0	0	35,448
55-59	0	0	0	0	0	32,290	0	0	32,290
60-64	0	0	0	0	0	0	0	0	Ó
65+	0	0	0	0	0	0	0	0	
ALL	0	0	0	0	35,384	34,221	0	0	34,608

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25-29	30+	ALL
All	0	0	12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0		- 174 UUA	Δ.	<b>1</b>	207.648

### **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS RETIRED

Age	<u>&lt;1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25+ ALL
<50	0	0	0	0	0	0	0 0
50-54	0	0	0	0	0	<b>_</b> 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	0	0	0	0 0
85+	0	0	0		0	0	0
ALL	0	1	0		0	0	0 2

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

<u>Age</u>	≤1	<u>1-4</u>	<u>5-9</u>	10-14	15-19	20-24	25+	ALL
<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	27,301	0	0	0	0	0	27,301
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	20,123	0	0	0	20,123
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	27,301	. 0 .	20,123	0	0	0	23.712

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

<u>Age</u>	≤1	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u> 25+</u>	1	ALL
All	0	27,301	0	20,123	0	0			47,424

# **SURVIVORS AS OF JUNE 30, 1997**

#### YEARS DEATH

Age	≤1	1-4	<u>5-9</u>	10-14	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0 1	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	U .	U
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0 3	0
80-84	0	0	0	0	1	1	0	2
85+	0	0	0	0	0	<b>2</b>	0	2
ALL	0	7 0	0	0	1	<b>3</b>	0	4

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

Age	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	o 👌	0
50-54	0	0	0	0	0	0	0 : 1	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	5,661	5,475	0	5,568
85+	0	. 0	0	0	0	5,406	0	5,406
ALL	0	0	0	0	5,661	5,429	<b>.</b>	5,487

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

Age	<u>≤1</u>	1-4	<u>5-9</u>	<u> 10-14</u>	15-19	20-24	<u> 25+</u>	ALL	
All	0		0	, a da esta esta esta esta esta esta esta est	5,661	16707	0	11.00.000	3

### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	25+	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	<b>_</b> 0	0	The second secon
55-59	0	0	0	0	0	0	0	The transport of the same
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	
75-79	0	0	0	0	0	0	0	
80-84	0	0	0	0	0	0	0	O design
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	0
The state of the s	time to the maintain and the risk	e and a commission of the	the contract of the property of the contract of	er i karansa karina i a sana a	and a second of the control of the control of the	بالمراز المصدوقين فيانعا فعادا أراناسانا	era na elemente incompranta della con	at make and allegations are re-

### **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<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	- 4 - 0 -
80-84	0	0	0	0	0	0	0	0
85+	0 .	0	0	0	0	0	0	
ALL	0	0	0 44	0	0	0	0	0

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	<u> 20-24</u>	25+	ALL
All	0		0		014	0	0	0

# **Reconciliation Of Members**

			Termin	ated
			Deferred	Other
		Actives	Retirement	Non-Vested
A.	ON JUNE 30, 1996	7	0	0
B.	ADDITIONS	0	1	0
C.	DELETIONS			
	1. Service Retirement	0	0	0
	2. Disability	0	0	0
	3. Death-Survivor	0	0	0
	4. Death-Other	0	0	0
	5. Terminated - Deferred	(1)	0	0
	6. Terminated - Refund	0	0	0
	7. Terminated - Other Non-Vested	0	0	0
	8. Returned as Active	0	0	0
D.	DATA ADJUSTMENTS	0	0	0
	Vested	6	•	
	Non-Vested	0		
E.	TOTAL ON JUNE 30, 1997	6	1	0
			Recipients	
		Retirement		
		Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	3	0	4
B.	ADDITIONS	0	0	0
C.	DELETIONS			
	1. Service Retirement	0	0	0
	2. Death	(1)	0	0
	3. Annuity Expired	o	0	0
	4. Returned as Active	0	0	0
D.	DATA ADJUSTMENTS	0	0	0
E.	TOTAL ON JUNE 30, 1997	2	0	4

# Actuarial Balance Sheet

(actual dollars)

A.	CURRENT ASSETS (0.19% of Table 1, E6)		\$1,662,096
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	-	\$99,999 149,998 136,376 \$386,373
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$2,048,469	
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$694,879
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> </ul>	\$215,382 815,686 0	
	d. Total		\$1,031,068
	3. Total Pension Benefit Obligation		\$1,725,947
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$322,522
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$2,048,469
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$63,851
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	ILITY (F-C)	\$0
*E	stimated		

# Entry Age Normal Cost Calculations (actual dollars)

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)			
	1. Active Members			
	a. Elected PERA Police and Fire	6	\$1,353,590	\$1,077,654
	b. No Election (Greater Value)	0	0	0_
	c. Total	6	\$1,353,590	\$1,077,654
	2. Former Members			
	a. Elected PERA Police and Fire	1	105,634	\$105,634
	b. No Election (Greater Value)	0	0	0
	c. Total	1	\$105,634	\$105,634
	3. Benefit Recipients			
	a. Elected PERA Police and Fire*	6	\$589,245	\$589,245
	b. Elected Relief Association	<u>0</u>	0	0
	c. Total	6	\$589,245	\$589,245
	4. Total			
	a. Elected PERA Police and Fire*	13	\$2,048,469	\$1,772,533
	b. Elected Relief Association	0	0	0
	c. No Election (Greater Value)	0	0	0
	d. Total	13	\$2,048,469	\$1,772,533
В.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$1,772,533
	2. Current Assets (0.19% of Table 1,E	36)		1,662,096
	2. Carrent / 155065 (0.17/0 01 1able 1,L	,		1,002,090
	3. UAAL (B1-B2)			\$110,437
C.	NORMAL COST			\$46,432

<sup>\*</sup> Includes MPRIF Reserves of \$553,626

# Net Actuarial Loss (Gain) (actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-093)  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$2,048,469 0 0 0 \$2,048,469
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$99,999 \$0 \$99,999
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$149,998 \$0 \$149,998
D.	CURRENT VALUE OF TOTAL ASSETS (0.19% of Table 1, E6)	\$1,662,096
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT  1. Initial contribution - Amortized Through December 31, 2010  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 + B.2.i  3. Total	\$109,743 (55,335)
F.	LOSS (GAIN) [A-B-C-D-E]	\$81,968
G.	ANALYSIS OF LOSS (GAIN)  1. MPRIF Mortality 2. PERA Benefit Election 3. Additional Contributions Made 4. Other 5. Total	(\$49,722) 0 0 131,690 \$81,968
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	9,476

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				•
			Percent of Payroll	Dollar Amount
EMPLOY	EE CONTRIBUTIONS		7.60%	\$15,782 *
1. Regula	r municipal contribution		11.40%	\$23,672 *
2. Additio	onal municipal contribution			
	Date	Current	Last	Payment
	Established	Balance	Payment	Amount**
a.	Initial	\$109,743	12/31/2010	\$13,153
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	\$105,289	12/31/2005	\$16,519
f.	07/01/92	\$2,987	12/31/2006	\$437
g.	07/01/93	(\$5,089)	12/31/2007	(\$701)
h.	07/01/94	(\$27,473)	12/31/2008	(\$3,591)
i.	07/01/95	(\$27,414)	12/31/2009	(\$3,422)
j.	07/01/96	(\$103,636)	12/31/2010	(\$12,421)
k.	07/01/97	\$81,968	12/31/2011	\$9,476
ī.	Total	\$136,376		\$19,450
	EMPLOY (Before A  1. Regula  2. Addition  a. b. c. d. e. f. g. h. i. j. k.	Established  a. Initial  b. 07/01/88  c. 07/01/89  d. 07/01/90  e. 07/01/91  f. 07/01/92  g. 07/01/93  h. 07/01/94  i. 07/01/95  j. 07/01/96  k. 07/01/97	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)  1. Regular municipal contribution  2. Additional municipal contribution  Date Current Established Balance  a. Initial \$109,743 b. 07/01/88 \$0 c. 07/01/89 \$0 d. 07/01/90 \$0 e. 07/01/91 \$105,289 f. 07/01/92 \$2,987 g. 07/01/93 (\$5,089) h. 07/01/94 (\$27,473) i. 07/01/95 (\$27,414) j. 07/01/96 (\$103,636) k. 07/01/97 \$81,968	EMPLOYEE CONTRIBUTIONS  EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)  1. Regular municipal contribution  Date Established Established Balance a. Initial b. 07/01/88 c. 07/01/89 c. 07/01/89 d. 07/01/90 e. 07/01/91 e. 07/01/91 f. 07/01/92 g. 07/01/93 f. 07/01/93 f. 07/01/94 i. 07/01/95 j. 07/01/96 k. 07/01/97 S81,968  12/31/2011

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 20.77%

\$58,904

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

#### **ACTIVE MEMBERS AS OF JUNE 30, 1997**

<b>T</b> 7		
Years	$\sim$	$\Delta PT/I \wedge \Delta$
1 Cais	$\mathbf{u}_{\mathbf{i}}$	

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	25-29	<u> 30+</u>	ALL
<25	0	0	0	0	0	0	0	. 0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	Λ	٥	٥	٨	Λ	^	Λ	
20-24	U	U	V	U	U	U	U	U	
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	4	0	0	0 4 1 0
									**************************************
50-54	0	0	0	0	0	0	1	0	**************************************
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	1	0	0	
65+	0	0	0	0	0	0	0	0	0
	and the second of the second	enithue fulli			Talawa Alba Marka		elu en	granda (Gara)	
ALL	0	0	0	0	0	5	1	0.	. 6

### **AVERAGE ANNUAL EARNINGS**

#### 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>	ALL
<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	58,996	0	0	58,996
50-54	0	0	0	0	0	0	53,024	0	53,024
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	70,182	0	0	70,182
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	61,233	53,024	0	59,865

#### 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>	20-24	<u>25-29</u>	<u> 30+</u>	ALL
All	0	0	0	0	moranici vanci 🛈 (1-2)	306.165	53.024	0	359.190

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### **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

VF	ARS	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>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	1	<u>,</u> 0	0	
55-59	2	0	0	0	0	0	0	
60-64	1	0	0	1	1	0	0	The second secon
65-69	0	0	0	3	2	0	0	3
70-74	0	0	1	0	0	2	0	the sandy area because 5 april
75-79	0	0	0	0	0	1	0	1 2
80-84	0	0	0	0	0	2	0	2
85+	0	0	0	0	0	0	0	
ALL	3	0	1	4	4	5	0	17

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

Age         ≤1         1-4         5-9         10-14         15-19         20-24         25+         ALL           <50         0         0         0         0         0         0         0         0           50-54         0         0         0         0         24,949         0         0         24,949           55-59         38,683         0         0         0         0         0         0         0         38,683           60-64         35,116         0         0         24,435         24,321         0         0         27,957           65-69         0         0         0         24,342         24,047         0         0         24,224           70-74         0         0         28,627         0         0         24,151         0         25,643           75-79         0         0         0         0         23,033         0         23,033           80-84         0         0         0         0         21,490         0         21,490           85+         0         0         0         0         0         0         0         0         0 <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th>									
50-54       0       0       0       0       24,949       0       0       24,949         55-59       38,683       0       0       0       0       0       0       38,683         60-64       35,116       0       0       24,435       24,321       0       0       27,957         65-69       0       0       0       24,342       24,047       0       0       24,224         70-74       0       0       28,627       0       0       24,151       0       25,643         75-79       0       0       0       0       0       23,033       0       23,033         80-84       0       0       0       0       0       21,490       0       21,490         85+       0       0       0       0       0       0       0       0       0	Age	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	25+	ALL
55-59       38,683       0       0       0       0       0       0       38,683         60-64       35,116       0       0       24,435       24,321       0       0       27,957         65-69       0       0       0       24,342       24,047       0       0       24,224         70-74       0       0       28,627       0       0       24,151       0       25,643         75-79       0       0       0       0       0       23,033       0       23,033         80-84       0       0       0       0       0       21,490       0       21,490         85+       0       0       0       0       0       0       0       0       0	<50	0	0	0	0	0	0	0	0
60-64       35,116       0       0       24,435       24,321       0       0       27,957         65-69       0       0       0       24,342       24,047       0       0       24,224         70-74       0       0       28,627       0       0       24,151       0       25,643         75-79       0       0       0       0       0       23,033       0       23,033         80-84       0       0       0       0       0       21,490       0       21,490         85+       0       0       0       0       0       0       0       0       0	50-54	0	0	0	0	24,949	0	0	24,949
65-69       0       0       0       24,342       24,047       0       0       24,224         70-74       0       0       28,627       0       0       24,151       0       25,643         75-79       0       0       0       0       0       23,033       0       23,033         80-84       0       0       0       0       0       21,490       0       21,490         85+       0       0       0       0       0       0       0       0	55-59	38,683	0	0	0	0	0	0	38,683
70-74     0     0     28,627     0     0     24,151     0     25,643       75-79     0     0     0     0     0     23,033     0     23,033       80-84     0     0     0     0     0     21,490     0     21,490       85+     0     0     0     0     0     0     0     0	60-64	<del>-</del>	0	0	24,435	24,321	0	0	
75-79 0 0 0 0 0 23,033 0 23,033 80-84 0 0 0 0 0 21,490 0 21,490 85+ 0 0 0 0 0 0 0 0	65-69	0	0	0	24,342	24,047	0	0	24,224
80-84 0 0 0 0 0 0 21,490 0 21,490 85+ 0 0 0 0 0 0 0 0	70-74	0	0	28,627	0	0	24,151	0	25,643
85+ 0 0 0 0 0 0 0 0	75-79	0	0	0	0	0	23,033	0	23,033
	80-84	0	0	0	0	0	21,490	0	21,490
ALL 37.494 0 28.627 24.365 24.341 22.863 0 26.485	85+	0	0	0	0	0	0	0	0.
	ALL	37,494	0	28,627	24,365	24,341	22,863	0	26,485

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

<u>Age</u>	<u>≤1</u>	1-4	<u>5-9</u>	<u> 10-14</u>	15-19	<u>20-24</u>	<u> 25+</u>	ALL
All	112,482		28,627	97,460	97,364	114,315	0	450,245

### **SURVIVORS AS OF JUNE 30, 1997**

YEARS DEAT	н
------------	---

<u>Age</u>	<u>&lt;1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25+ ALL
<50	0	0	0	0	0	0	0
50-54	0	0	0	0	0	<b>_0</b>	0 · · · · · · · · · · · · · · · · · · ·
55-59	0	0	0	0	0	0	
60-64	0	0	0	0	0	0	0 0 0
65-69	0	0	n	1	0	Λ	May 7011 00 10 11 11 11 11 11 11 11 11 11 11
70-74	0	0	0	0	0	1	0 1 2
10-17	v	U	J	V	U	1	Manuscript of the control of the con
75-79	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0 0 0 0 0 0
AII	0	0					1 3
				. 3500 A. 310 A. 32 14.	POGLET LANGE (APPLE)		

### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

Age	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<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	12,674	0	0	0	12,674
70-74	0	0	0	0	0	10,955	12,360	11,658
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	0.0
ALL	0	0		12,674	0	10,955	12.360	11.997

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

Λ ~~		1 /	5.0	10.14	15 10	20.24	261	Secretary of A Tax Control of Control
AVE	<b>``</b> I	1-4	.)-7	117-14	1.3-17	/.U=/.4	2.1 <del>T</del>	A Distriction
				* Y A	<del>^~~~~</del>	<del>~~~~~</del>	<u> </u>	
12.2511 111110.1511	THE STREET LAND LAND STREET	4.101017 70.000	CONSTRUCTOR TO THE CONTRACTOR OF THE APPLICATION	Several contract of the severa	province of the contract of th	STEEDS AND DESCRIPTION OF THE PROPERTY OF THE PARTY OF TH	درانا المستعدد المستحد معاملا معدامه المياه والربان	ALL DESCRIPTION OF THE PARTY OF
	a di sambia da manimo de la composición del composición de la comp							1949 - P. (4) 6*(1) (4/1/* . / herr . / * / / / *** /
4 11					and the second of the second o		THE PARTY OF THE P	The state of the s
Δ11	annaka (nota at tak tili 1941	SENSOTERAL NOTE MARCHINE A SEA TO	of Held (Children of Disch			pagating till 1 1 1 1 1 4 4 4 1 1 1 1 1 1 1 1 1 1 1	1 1 1611	THE PROPERTY OF THE PROPERTY O
7 111						200 July 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	~~~. I / "7f11f	Contraction Co.
the second recognisions		ALL CORET, OF LONGISTS CALLED A	the second contract of		agent in the barrier of the barrier			paragraphy and constraints and the second of

# **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

Age	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	2	0	2	0	0	4
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 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	2	0	2	0	0	4

### **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	15-19	20-24	<u>25+</u>	ALL
<50	0	0	11,038	0	11,200	0	0	11,119
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	11,038	0	11,200	0	0	11,119

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

Age	≤1	1-4	<u>5-9</u>	<u> 10-14</u>	15-19	<u>20-24</u>	<u>25+</u>	LA	ALL	
All		A DEPOS OF A SECULAR MEDICAL PROPERTY OF A SECULAR PROPERTY OF A S	22,076	0	22,400	in librario de contrata de la contrata 🗸 🥻 i al applica	0		44,476	

# **Reconciliation Of Members**

			Terminated	
		A -4°	Deferred	Other
		Actives	Retirement	Non-Vested
A.	ON JUNE 30, 1996	9	0	0
B.	ADDITIONS	0	o	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	6		
	Non-Vested	0		
E.	TOTAL ON JUNE 30, 1997	6	0	0
			Recipients	
		Retirement		
		Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	14	5	3
B.	ADDITIONS	4	0	0
C.	DELETIONS			
	Service Retirement	0	(1)	0
	2. Death	Õ	0	0
	3. Annuity Expired	0	ő	Ö
	4. Returned as Active	Ô	0	ő
D.	DATA ADJUSTMENTS	(1)	0	0
E.	TOTAL ON JUNE 30, 1997	17	4	3

# **Actuarial Balance Sheet**

(actual dollars)

A.	CURRENT ASSETS (1.23% of Table 1, E6)	e.	\$10,768,142
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	-	\$193,689 290,533 (2,861,513) (\$2,377,291)
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$8,390,851
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits     and Terminated Employees Not Yet Receiving Benefits		\$5,808,923
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$341,316 1,624,763 0	\$1,966,079
	3. Total Pension Benefit Obligation		\$7,775,002
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$615,849
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$8,390,851
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$2,993,140)
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	\$0	
*F	stimated		

# **Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1997

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)		Denomb	<u> </u>
	1. Active Members			
	a. Elected PERA Police and Fire	5	\$2,115,968	\$1,731,549
	b. No Election (Greater Value)	<u> </u>	465,960	338,516
	c. Total	6	\$2,581,928	\$2,070,065
	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*	23	\$5,657,276	\$5,657,276
	b. Elected Relief Association	1	151,647	151,647
	c. Total	24	\$5,808,923	\$5,808,923
	4. Total			
	a. Elected PERA Police and Fire*	28	\$7,773,244	\$7,388,825
	b. Elected Relief Association	1	151,647	151,647
	c. No Election (Greater Value)	1	465,960	338,516
	d. Total	30	\$8,390,851	\$7,878,988
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$7,878,988
	2. Current Assets (1.23% of Table 1,E	(6)		10,768,142
	3. UAAL (B1-B2)			(\$2,889,154)

C. NORMAL COST

\$77,672

<sup>\*</sup> Includes MPRIF Reserves of \$5,059,686

# Net Actuarial Loss (Gain)

(actual dollars)

	~	
A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-161)  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$7,773,244 151,647 465,960 \$8,390,851
В.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$144,795 \$48,894 \$193,689
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	
D.	CURRENT VALUE OF TOTAL ASSETS (1.23% of Table 1, E6)	\$10,768,142
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT  1. Initial contribution - Amortized Through December 31, 2010  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 + B.2.i  3. Total	\$0 (2,521,349)
F.	LOSS (GAIN) [A-B-C-D-E]	(\$340,164)
G.	ANALYSIS OF LOSS (GAIN)  1. MPRIF Mortality 2. PERA Benefit Election 3. Additional Contributions Made 4. Other 5. Total	\$486,671 (34,146) (325,370) (467,319) (\$340,164)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(39,325)

# **Crystal Police Consolidation Account**

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$27,299 *
В.	_	ER CONTRIBUTIONS djustment For State Aid)			
	1. Regular	r municipal contribution		11.40%	\$40,948 *
	2. Additio	nal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$0	12/31/2010	\$0
	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	(\$1,132,496)	12/31/2007	(\$156,010)
	h.	07/01/94	(\$36,975)	12/31/2008	(\$4,833)
	i.	07/01/95	(\$502,868)	12/31/2009	(\$62,771)
	j.	07/01/96	(\$849,010)	12/31/2010	(\$101,756)
	k.	07/01/97	(\$340,164)	12/31/2011	(\$39,325)
	l.	Total	(\$2,861,513)		(\$364,695)

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (90.13%)

(\$296,448)

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# DULUTH FIRE CONSOLIDATION ACCOUNT ACTIVE MEMBERS AS OF JUNE 30, 1997

#### Years of Service

Age	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	25-29	<u>30+</u>	ALL
<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	10	2	0	0	12
45-49	0	0	0	0	7	11	3	0	21
50-54	0	0	0	0	2	7	16	1	26
55-59	0	0	0	0	1	0	2	6	9
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	. 0,		0	0
ALL	0	0	0	0	20	20	21	7	68

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

				10	AIS OI OCI V	ice			
Age	≤1	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u> 15-19</u>	<u>20-24</u>	25-29	<u>30+</u>	ALL
<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	50,025	50,753	0	0	50,146
45-49	0	0	0	0	49,020	53,817	49,938	0	51,664
50-54	0	0	0	0	49,194	49,354	50,784	50,438	50,263
55-59	0	0	0	0	44,348	0	49,656	53,661	51,736
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	49,306	51,949	50,556	53,201	50,869

#### 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>	20-24	<u>25-29</u>	<u> 30+</u>	ALL
All	0	0	0	0	986	1 039	1 062	372	3,459

#### **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

VF	ΛR	S D	FT	R	תי

Age	<u>&lt;1</u>	1-4	<u>5-9</u>	<u> 10-14</u>	15-19	20-24	25+ ALL
<50	0	0	0	1	0	0	0
50-54	1	5	0	2	0	_0	0
55-59	6	1	4	5	1	1	0 1 1 0 8 0 18
60-64	2	6	6	8	0	0	0 22
65-69	1	1	0	6	3	0	0 11
70-74	0	0	4	6	1	2	0 13
75-79	0	0	1	0	3	1	1 6
80-84	0	0	0	0	4	3	9 16
85+	0	0	0	0	0	0	7 dimmad hydrid <b>7</b> 0
ALL	10	13	15	28	12	7	17 102

# **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

Age	<u>≤1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	29,030	0	0	0	29,030
50-54	33,032	18,352	0	23,152	0	0	0	21,387
55-59	36,038	27,832	25,545	27,976	28,400	28,558	0	30,171
60-64	35,180	38,148	28,230	24,046	0	0	0	30,045
65-69	46,447	40,261	0	26,100	27,438	0	0	29,602
70-74	0	0	27,618	27,595	23,481	27,579	0	27,283
75-79	0	0	27,442	0	27,764	27,410	21,210	26,559
80-84	0	0	0	0	27,984	27,099	25,202	26,253
85+	0	0	0	0	0	0	25,931	25,931
ALL	36,607	29,903	27,298	26,063	27,452	27,489	25,267	27,896

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	≤1	<u>1-4</u>	5-9	<u> 10-14</u>	<u> 15-19</u>	<u> 20-24</u>	<u>25+</u>	
. –	- 11 1515 STARS	TO THE STATE OF TH	ta attitut til er et e	for militalists teams to the	9 9890000000000000000000000000000000000	Marginian in the Control of the		Allegion House Pode
. All	366,070	388,739	409,470	729,764	329,424	192,423	429,539	2,845,392

# **SURVIVORS AS OF JUNE 30, 1997**

VF/	YRS.	DE	AΊ	ГН

A	_1	1 1	5.0	10.14	15 10	20.24	OF L PARTER A TOTAL COME
Age	<u>~1</u>	<u>1-4</u>	<u>3-9</u>	10-14	13-19	<u> 20-24</u>	25+ ALL
<50	0	1	0	0	0	0	0
50-54	0	0	0	2	0	~0	0 2 0 0 1 3
55-59	0	0	0	0	0	0	0
60-64	0	0	1	0	1	0	1
65-69	0	0	1	0	3	1	0 5
70-74	0	0	0	1	2	1	0
75-79	0	0	1	0	3	0	4
80-84	0	0	0	0	3	7	6 116
85+	0	0	0	0	1	3	11 15
ALL	0	1	3	3	13	12	22 54

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
<50	0	27,689	0	0	0	0	0	27,689
50-54	0	0	0	14,181	0	0	0	14,181
55-59	0	0	0	0	0	0	0	0
60-64	. 0	0	12,065	0	12,058	0	13,865	12,663
65-69	0	0	13,403	0	13,438	13,593	0	13,462
70-74	0	0	0	13,545	13,110	13,518	0	13,321
75-79	0	0	13,402	0	13,247	0	13,066	13,176
80-84	0	0	0	0	13,275	12,993	12,915	13,017
85+	0	0	0	0	13,140	12,910	12,801	12,845
ALL	0	27,689	12,957	13,969	13,177	13,066	12,929	13,352

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS 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>	ALL
All	0	27,689	38,871	41.007		156,792	204 420	721,008

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

<u>Age</u>	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	25+ ALL
<50	0	1	0	1	0	0	0 (1914) 1914
50-54	0	0	0	0	0	<u></u> ,0	0
55-59	0	0	0	0	0	0	
60-64	0	0	0	0	0	0	0 0 0
65-69	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0 0 0
75-79	0	0	0	0	0	0	0
80-84	Ŏ	Ŏ	0	0	0	0	0
85+	0	0	0	0	0	0	0
ALL	0	1	0	1	0	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0

# **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	22,509	0	22,509	0	0	0	22,509
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	
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	0.00
85+	0	0	0	0	0	0	0	0
ALL	0	22,509	0	22,509	0	0	0	22,509

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<1	1_4	5-9	10.14	15_10	20_24	25±	ΔΤΤ
age a Theorem				<u> </u>	17-17	<u> </u>	<u> </u>	
All	0	22,509	0	77 NUY		n	V	45 018
#4.000 American		22,303			THE RESERVE AND A STATE OF THE PARTY OF THE	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	

# **Reconciliation Of Members**

			Termina	ated
		Actives	Deferred Retirement	Other Non-Vested
A.	ON JUNE 30, 1996	78	0	0
B.	ADDITIONS	0	0	0
C.	DELETIONS			
	1. Service Retirement	(10)	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	68		
	Non-Vested	0		
E.	TOTAL ON JUNE 30, 1997	68	0	0
			Recipients	
		Retirement Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	100	3	51
B.	ADDITIONS	11	0	6
C.	DELETIONS			
	1. Service Retirement	0	(1)	0
	2. Death	(9)	Ő	(4)
	3. Annuity Expired	Õ	0	O O
	4. Returned as Active	0	0	0
D.	DATA ADJUSTMENTS	0	0	1
E.	TOTAL ON JUNE 30, 1997	102	2	54

# Actuarial Balance Sheet

(actual dollars)

A.	CURRENT ASSETS (4.34% of Table 1, E6)	**	\$38,010,052
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$1,872,277 2,808,416 19,797,507 \$24,478,200
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$62,488,252
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$36,789,998
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> </ul>	\$3,527,890 15,822,956 340,244	010 (01 000
	d. Total		\$19,691,090
	3. Total Pension Benefit Obligation		\$56,481,088
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$6,007,164
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$62,488,252	
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$18,471,036
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIA	BILITY (F-C)	\$0

# Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1997

	_	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	45	\$17,524,938	\$14,394,952
	b. No Election (Greater Value)	23	8,173,316	6,303,981
	c. Total	68	\$25,698,254	\$20,698,933
	2. Former Members			
	<ul> <li>a. Elected PERA Police and Fire</li> </ul>	0	0	\$0
	b. No Election (Greater Value)	0	0	0
	c. Total	0	\$0	\$0
	3. Benefit Recipients			
	<ul> <li>a. Elected PERA Police and Fire*</li> </ul>	150	\$34,918,541	\$34,918,541
	b. Elected Relief Association	8	1,871,457	1,871,457
	c. Total	158	\$36,789,998	\$36,789,998
	4. Total			*
	a. Elected PERA Police and Fire*	195	\$52,443,479	\$49,313,493
	b. Elected Relief Association	8	1,871,457	1,871,457
	c. No Election (Greater Value)	23	8,173,316	6,303,981
	d. Total	226	\$62,488,252	\$57,488,931
В.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$57,488,931
	2. Current Assets (4.34% of Table 1,E	6)		38,010,052
	3. UAAL (B1-B2)			\$19,478,879

C. NORMAL COST

\$740,037

<sup>\*</sup> Includes MPRIF Reserves of \$32,074,784

# Net Actuarial Loss (Gain) (actual dollars)

	ar and a second and	
A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-162  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$52,443,479 1,871,457 8,173,316 \$62,488,252
В.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
ט.	1. Elected PERA Police and Fire	\$1,179,572
	2. No Election (Greater Value)	\$692,705
	3. Total	\$1,872,277
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION	NS.
О.	1. Elected PERA Police and Fire	\$1,769,358
	2. No Election (Greater Value)	\$1,039,058
	3. Total	\$2,808,416
D.	CURRENT VALUE OF TOTAL ASSETS (4.34% of Table 1, E6)	\$38,010,052
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT	TIONS
	1. Initial contribution - Amortized Through December 31, 2010	\$28,210,583
	2. 15 year amortization of prior years' loss (gain)	(8,168,135)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.2.	
	3. Total	\$20,042,447
F.	LOSS (GAIN) [A-B-C-D-E]	(\$244,940)
G.	ANALYSIS OF LOSS (GAIN)	
٠.	1. MPRIF Mortality	(\$1,156,853)
	2. PERA Benefit Election	(1,248)
	3. Additional Contributions Made	(65)
	4. Other	913,226
	5. Total	(\$244,940)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(28,317)
		\ <del>-</del> ,, /

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$262,900 *
B.		ER CONTRIBUTIONS djustment For State Aid)			
	1. Regula	r municipal contribution		11.40%	\$394,349 *
	2. Additio	onal municipal contribution			
		Date Established	Current	Last	Payment
	a.	Established Initial	Balance \$28,210,583	Payment 12/31/2010	Amount**
	а. b.	07/01/88	\$20,210,383 \$0	12/31/2010	\$3,381,111 \$0
	о. С.	07/01/89	\$0 \$0	12/31/2002	\$0 \$0
	d.	07/01/89	\$0 \$0	12/31/2004	\$0 \$0
	и. e.	07/01/91	\$0 \$0	12/31/2004	\$0 \$0
	f.	07/01/92	\$0 \$0	12/31/2005	\$0 \$0
	g.	07/01/93	(\$5,550,996)	12/31/2007	(\$764,692)
	h.	07/01/94	(\$331,854)	12/31/2007	(\$43,377)
	i.	07/01/95	(\$1,398,788)	12/31/2009	(\$174,605)
	j.	07/01/96	(\$886,497)	12/31/2010	(\$106,249)
	k.	07/01/97	(\$244,940)	12/31/2011	(\$28,317)
	1.	Total	\$19,797,507		\$2,263,871

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 76.84%

\$2,921,120

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# **ACTIVE MEMBERS AS OF JUNE 30, 1997**

<b>T</b> ?	-	~	
Years	At.	•	PINCO

Age	≤1	1-4	<u>5-9</u>	10-14	<u> 15-19</u>	20-24	25-29	30+ ALL	_
<25	0	0	0	0	0	0	0	0 (	່
25-29	0	0	0	0	0	0	0	0	)
30-34	0	0	0	0	0	0	0	0	)
35-39	0	0	0	0	0	0	0	0 (	)
40-44	0	0	0	0	6	0	0	0	5
45-49	0	0	0	0	8	10	3	0 2 2 1:	1
50-54	0	0	0	0	0	2	11	2 15	5
55-59	0	0	0	0	0	0	1	2	3
60-64	0	0	0	0	0	0	0	0 (	0
65+	0	0	0	0	0	0	0	0 (	)
ALL	0	0	0	0	14	12	15	4 4	5

#### **AVERAGE ANNUAL EARNINGS**

#### 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>	25-29	<u>30+</u>	ALL
<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	57,453	0	0	0	57,453
45-49	0	0	0	0	52,295	56,386	60,140	0	55,364
50-54	0	0	0	0	0	54,334	57,319	48,402	55,732
55-59	0	0	0	0	0	0	52,242	46,372	48,329
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	54,506	56,044	57,545	47,387	55,296

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

Age	<u>≤1</u>	1-4	<u>5-9</u>	10-14	<u>15-19</u>	20-24	25-29	30+ AI	L
All		0	0		763	673	863	190 2,	488

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# **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS RETIRED

_								
<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u> 1	<u>5-19</u>	<u>20-24</u>	<u> 25+</u>	ALL
<50	0	0	0	0	0	0	0	Ō
50-54	1	4	0	0	0	.0	0	5
55-59	4	5	10	0	0	0	0	19
60-64	0	5	5	4	0	0	0	14
65-69	0	2	2	8	1	0	0	13
70-74	0	0	4	6	2	1	2	15
75-79	0	0	0	1	3	4	6	14
80-84	0	0	0	0	4	2	7	13
85+	0	0	0	0	0	0	4	4
ALL	. 5	16	21	19	10	1	19	97

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	25,163	14,821	0	0	0	0	0	16,889
55-59	29,336	33,895	22,344	0	0	0	0	26,856
60-64	0	46,882	30,332	26,786	0	0	0	35,230
65-69	0	48,995	33,997	28,261	27,502	0	0	32,275
70-74	0	0	35,881	28,551	28,641	28,608	25,432	30,106
75-79	0	0	0	28,279	29,265	27,210	24,477	26,555
80-84	0	0	0	0	27,999	27,906	25,152	26,452
85+	0	0	0	0	0	0	24,691	24,691
ALL	28,501	35,072	27,934	28,043	28,458	27,609	24,871	28,593

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

Age	<u>≤1</u>	1-4	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	<u> 25+</u>	ALL
** ***	142,505	561 152		532 817	284,580	193.263	472 549	2,773,521
	174,202	~~1,1J~	A. 70. R. M. W.	Company and the company and th	201,200	Tanis Transmission		a e e e e e e e e e e e e e e e e e e e

# SURVIVORS AS OF JUNE 30, 1997

#### YEARS DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	15-19	20-24	25+ ALL
<50	0	0	3	1	0	0	0 4
50-54	0	1	1	0	0	.0	0 2
55-59	0	0	0	1	0	0	0 1
60-64	0	0	0	1	0	0	0 1
65-69	0	0	0	0	0	0	0 0
70-74	0	0	0	1	2	2	4 9
75-79	. 0	0	1	0	1	2	3 7
80-84	0	0	0	2	0	3	2 7
85+	0	0	0	0	0	3	5 8
ALL	0	1	5	6	3	10	14 39

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS 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
<50	0	0	22,617	5,341	0	0	0	18,298
50-54	0	18,363	10,720	0	0	0	0	14,542
55-59	0	0	0	14,436	0	0	0	14,436
60-64	0	0	0	14,310	0	0	0	14,310
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	14,038	13,934	12,382	13,594	13,450
75-79	0	0	10,720	0	13,768	13,049	12,872	12,743
80-84	0	0	0	13,714	0	12,953	13,129	13,221
85+	0	0	0	0	0	12,570	12,974	12,823
ALL	0	18,363	17,858	12,592	13,879	12,743	13,151	13,754

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

Age	<1	1-4	5-9	<u> 10-14</u>	<u> 15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
- × 5-48-37	organia 🚃	11.214141111111111111111111111111111111	्रा क सर्वन्यवस्थास्य		80 mm = 1 4 36	Activatives in section (1)		A 1 A 1 A 1 A 1 A 1 A 1 A 1 A 1 A 1 A 1
All		0 18,363	89,290	75.552	41.637	127,430	184.114	536,406
- 1 A-E 175			- T 5.375 D.A.	7 17 17 17 27 27 27 27 27 27 27 27 27 27 27 27 27		and the second s	The state of the s	en in the first state of the contract of the c

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

Age	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	1	0	0	0	0	1
50-54	0	3	3	0	0	_0	0	6
55-59	0	0	2	0	0	0	0	2
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	3	6	0	0	0	0	9

#### **AVERAGE ANNUAL BENEFIT**

#### 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
<50	0	0	21,868	0	0	0	0	21,868
50-54	0	31,385	28,067	0	0	0	0	29,726
55-59	0	0	28,020	0	0	0	0	28,020
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	31,385	27,018	0	0	0	0	28,474

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age		1-4	<u>5-9</u>	<u> 10-14</u>	<u> 15-19</u>	<u>20-24</u>	25+ ALL	
All	0	94,155	162,108	<b>0</b>	0	n	0 256,26	6

# **Reconciliation Of Members**

			Termina	ated
		Actives	Deferred Retirement	Other Non-Vested
A.	ON JUNE 30, 1996	52	1	0
B.	ADDITIONS	0	2	0
C. D.	DELETIONS  1. Service Retirement  2. Disability  3. Death-Survivor  4. Death-Other  5. Terminated - Deferred  6. Terminated - Refund  7. Terminated - Other Non-Vested  8. Returned as Active  DATA ADJUSTMENTS  Vested Non-Vested  TOTAL ON JUNE 30, 1997	(5) 0 0 0 (2) 0 0 0 0 	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0
		Retirement Annuitants	Recipients  Disabled	Survivors
A.	ON JUNE 30, 1996	92	10	35
B.	ADDITIONS	7	0	4
C.	DELETIONS 1. Service Retirement 2. Death 3. Annuity Expired 4. Returned as Active	0 (2) 0 0	(1) 0 0 0	0 (1) 0 0
D.	DATA ADJUSTMENTS	0	0	1
E.	TOTAL ON JUNE 30, 1997	97	9	39

# Actuarial Balance Sheet

(actual dollars)

A.	CURRENT ASSETS (5.19% of Table 1, E6)	\$45,436,477
B.	EXPECTED FUTURE ASSETS	
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	\$1,443,298 2,164,945 7,081,586 \$10,689,829
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$56,126,306
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	Retirees and Beneficiaries Currently Receiving Benefits     and Terminated Employees Not Yet Receiving Benefits	\$38,013,810
	2. Current Employees	
	a. Accumulated Employee Contributions Including Allocated Investment Income* b. Employer-Financed Vested c. Employer-Financed Nonvested d. Total	
	3. Total Pension Benefit Obligation	\$51,495,096
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$4,631,210
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$56,126,306
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$6,058,619
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY	(F-C) \$0
*Es	stimated	

# **Entry Age Normal Cost Calculations**

(actual dollars)

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
	1. Active Members			
	a. Elected PERA Police and Fire	32	\$13,335,160	\$10,710,992
	b. No Election (Greater Value)	13	4,777,336	3,526,009
	c. Total	45	\$18,112,496	\$14,237,001
	2. Former Members			
	a. Elected PERA Police and Fire	2	546,148	\$546,148
	b. No Election (Greater Value)	1 3	328,705	328,705
	c. Total	3	\$874,853	\$874,853
	3. Benefit Recipients			
	a. Elected PERA Police and Fire*	130	\$33,675,341	\$33,675,341
	b. Elected Relief Association	15	3,463,616	3,463,616
	c. Total	145	\$37,138,957	\$37,138,957
	4. Total			
	a. Elected PERA Police and Fire*	164	\$47,556,649	\$44,932,481
	b. Elected Relief Association	15	3,463,616	3,463,616
	c. No Election (Greater Value)	14	5,106,041	3,854,714
	d. Total	193	\$56,126,306	\$52,250,811
B.	DETERMINATION OF UNFUNDED	ACTUARIAL AC	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$52,250,811
	2. Current Assets (5.19% of Table 1,E	6)		45,436,477
	3. UAAL (B1-B2)			\$6,814,334
C.	NORMAL COST			\$533,905

<sup>\*</sup> Includes MPRIF Reserves of \$30,097,561

# Net Actuarial Loss (Gain)

(actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-078)  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$47,556,649 3,463,616 5,106,041 \$56,126,306
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$981,878 \$461,420 \$1,443,298
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION 1. Elected PERA Police and Fire 2. No Election (Greater Value) 3. Total	\$1,472,816 \$692,129 \$2,164,945
D.	CURRENT VALUE OF TOTAL ASSETS (5.19% of Table 1, E6)	\$45,436,477
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT  1. Initial contribution - Amortized Through December 31, 2010  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 + B.2.i  3. Total	\$10,761,521 (3,916,111)
F.	LOSS (GAIN) [A-B-C-D-E]	\$236,176
G.	ANALYSIS OF LOSS (GAIN)  1. MPRIF Mortality 2. PERA Benefit Election 3. Additional Contributions Made 4. Other 5. Total	\$120,520 (266,515) 0 382,171 \$236,176
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	27,304

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$189,114 *
B.		ER CONTRIBUTIONS ljustment For State Aid)			
	1. Regular	municipal contribution		11.40%	\$283,672 *
	2. Additio	nal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$10,761,521	12/31/2010	\$1,289,796
	b.	07/01/88	\$110,919	12/31/2002	\$23,385
	c.	07/01/89	(\$1,859,806)	12/31/2003	(\$348,826)
	d.	07/01/90	(\$151,918)	12/31/2004	(\$25,863)
	e.	07/01/91	\$1,617,937	12/31/2005	\$253,841
	f.	07/01/92	(\$1,283,263)	12/31/2006	(\$187,762)
	g.	07/01/93	\$133,299	12/31/2007	\$18,363
	h.	07/01/94	\$40,991	12/31/2008	\$5,358
	i.	07/01/95	(\$1,699,791)	12/31/2009	(\$212,178)
	j.	07/01/96	(\$824,480)	12/31/2010	(\$98,816)
	k.	07/01/97	\$236,176	12/31/2011	\$27,304
	1.	Total	\$7,081,586		\$744,602
_				_	** ** * * * * * * * * * * * * * * * * *

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 41.32%

\$1,217,388

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# FARIBAULT FIRE CONSOLIDATION ACCOUNT ACTIVE MEMBERS AS OF JUNE 30, 1997

#### Years of Service

<u>Age</u>	<u>≤1</u>	1-4	<u>5-9</u>	10-14	15-19	20-24	25-29	<u>30+</u>	ALL
<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	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	2	2	0	0	4

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

					MIS OF CCI V	100			
<u>Age</u>	<u>≤1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	25-29	<u>30+</u>	ALL
<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	47,303	0	0	0	47,303
45-49	0	0	0	0	46,525	48,018	0	0	47,520
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	46,914	48,018	0	0	47,465

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

<u>Age</u>	<u>&lt;1</u>	1-4	<u>5-9</u>	10-14	<u> 15-19</u>	20-24	25-29	<del>30+</del>	ALL
All	0	0	0	0	93,828	96,036	0	0	189,860

# **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

VEA	DC	RETIRED	
1 12/4		RELIKED	

<u>Age</u>	<u>≤1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u> 25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	1	0	1	0	٥ر	0	2
55-59	0	2	1	0	1	1	0	0 2
60-64	1	0	2	0	0	0	0	The state of the s
65-69	0	0	0	0	1	1	0	2 1 1 2 2
70-74	0	0	0	0	1	0	0	and I charles a second and the secon
75-79	0	0	0	0	0	1	0	
80-84	0	0	0	0	0	1	1	2
85+	0	0	0	0	0	0	0	
ALL	1	3	3	1	3	4	1	16

#### **AVERAGE ANNUAL BENEFIT**

#### 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>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	18,474	0	24,002	0	0	0	21,238
55-59	0	29,307	24,400	0	23,666	23,592	0	26,054
60-64	38,286	0	24,156	0	0	0	0	28,866
65-69	0	0	0	0	23,213	23,222	0	23,218
70-74	0	0	0	0	22,855	0	0	22,855
75-79	0	0	0	0	0	22,715	0	22,715
80-84	0	0	0	0	0	22,577	22,457	22,517
85+	0	0	0	0	0	0	0	0
ALL	38,286	25,696	24,237	24,002	23,245	23,027	22,457	24,774

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

A	-1	1 4	<i>-</i> • •	10 14	15 10	00.04	25.	aa aa aa aan aan aa 🛕 maraay ah madaa aa beerina
<u>Age</u>	< I	1-4	7-9	10-14	17-14	20.24	75+	3 Δ I M TO THE TABLE
كجهد		<del></del>	<u>~~</u>	<u> </u>	<del>*****</del>	<u> </u>	<u> </u>	(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)
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4 44		77.000						
AII	32.226			24 (M)244		0.0700.CP 3 1 7 1 V 076.00	・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・	206.201
7111	JU.20U		5 - 5 - 7 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1					<b>ンソ</b> ひ, 204
All the State of t			Sant of the second section of the second			Control of the Contro		

#### **SURVIVORS AS OF JUNE 30, 1997**

$\mathbf{VF}\mathbf{A}$	RS	DE	ΔΊ	ГН

_							
<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u> <u>ALI</u>
<50	0	0	0	1	0	0	0
50-54	0	0	0	0	0	.0	0
55-59	0	0	0	0	0	0	**************************************
60-64	0	0	0	1	0	0	0 0
65-69	0	0	0	. 0	0	0	O vir y vir significant production of the control o
70-74	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	**************************************
80-84	0	0	0	0	0	0	o , o
85+	0	0	0	0	0	.0	1
ALL	0	0	0	2	0	0	2 4

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

<u>Age</u>	<u>&lt;1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	14,645	0	0	Ō	14,645
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	13,779	0	0	0	13,779
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	1,137	1,137
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	13,261	13,261
ALL	0	0		14.212		30	7 199	10,706
							Result 5 5 5 7 Miles	

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DEATH

Age	≤1	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	25±	ALL
All	n .	0	0	28 424		n de la	14 308	42 824

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### 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
<50	0	0	1	0	0	0	0	**************************************
50-54	0	0	0	1	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	0.4
85+	0	0	0	0	0	0	0	0
ALL		0	1	1	0	0	0	2

# **AVERAGE ANNUAL BENEFIT**

#### 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>	ALL
<50	0	0	24,895	0	0	0	0	24,895
50-54	0	0	0	24,028	0	0	0	24,028
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	<b>0</b> 29874 (1988) 41544	0	0	0	0	0	0
ALL	0	0	24,895	24,028	0	0	0	24,462

# 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
A 11	0		24,895	24,028			0	48,924

# **Reconciliation Of Members**

			Terminated			
			Deferred	Other		
		Actives	Retirement	Non-Vested		
A.	ON JUNE 30, 1996	5	1	0		
B.	ADDITIONS	0	0	0		
C.	DELETIONS					
	1. Service Retirement	(1)	0	0		
	2. Disability	0	0	0		
	3. Death-Survivor	0	0	0		
	4. Death-Other	0	0	0		
	5. Terminated - Deferred	0	0	0		
	6. Terminated - Refund	0	0	0		
	7. Terminated - Other Non-Vested	0	0	0		
	8. Returned as Active	0	0	0		
D.	DATA ADJUSTMENTS	0	0	0		
	Vested	4				
	Non-Vested	0				
E.	TOTAL ON JUNE 30, 1997	4	1	0		
			Recipients			
		Retirement				
		Annuitants	Disabled	Survivors		
A.	ON JUNE 30, 1996	17	3	3		
В.	ADDITIONS	2	0	1		
C.	DELETIONS					
Ų.	Service Retirement	0	(1)	0		
	2. Death	(2)	0	Ö		
	3. Annuity Expired	0	0	0		
	4. Returned as Active	0	0	0		
D.	DATA ADJUSTMENTS	(1)	0	0		
E.	TOTAL ON JUNE 30, 1997	16	2	4		

# Actuarial Balance Sheet

(actual dollars)

A.	CURRENT ASSETS (0.63% of Table 1, E6)	-	\$5,490,964
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$116,088 174,132 1,473,916 \$1,764,136
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$7,255,100
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$5,986,840
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$175,094 500,181 215,111	\$890,386
	3. Total Pension Benefit Obligation		\$6,877,226
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$377,874
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$7,255,100
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$1,386,262
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	ILITY (F-C)	\$0
*Es	stimated		

# **Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1997

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)	<del> </del>	Bonones	Littorities
	1. Active Members			
	a. Elected PERA Police and Fire	1	\$302,962	\$192,868
	b. No Election (Greater Value)	3 4	965,298	762,058
	c. Total	4	\$1,268,260	\$954,926
	2. Former Members			
	a. Elected PERA Police and Fire	0	0	\$0
	b. No Election (Greater Value)		138,228	138,228
	c. Total	1	\$138,228	\$138,228
	3. Benefit Recipients			
	a. Elected PERA Police and Fire*	21	\$5,498,504	\$5,498,504
	b. Elected Relief Association	1	350,108	350,108
	c. Total	22	\$5,848,612	\$5,848,612
	4. Total			
	a. Elected PERA Police and Fire*	22	\$5,801,466	\$5,691,372
	b. Elected Relief Association	1	350,108	350,108
	c. No Election (Greater Value)	4	1,103,526	900,286
	d. Total	27	\$7,255,100	\$6,941,766
В.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$6,941,766
	2. Current Assets (0.63% of Table 1,E	E6)		5,490,964
	3. UAAL (B1-B2)			\$1,450,802

<sup>\*</sup> Includes MPRIF Reserves of \$4,588,383

C. NORMAL COST

\$41,416

# Net Actuarial Loss (Gain)

(actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-097)	1
	1. Elected PERA Police and Fire	\$5,801,466
	2. Elected Relief Association	350,108
	3. No Election (Greater Value)	1,103,526
	4. Total	\$7,255,100
	<del>-</del>	
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
	1. Elected PERA Police and Fire	\$41,914
	2. No Election (Greater Value)	\$74,174
	3. Total	\$116,088
		_
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION	IS
	1. Elected PERA Police and Fire	\$62,871
	2. No Election (Greater Value)	\$111,261
	3. Total	\$174,132
_		
D.	CURRENT VALUE OF TOTAL ASSETS (0.63% of Table 1, E6)	\$5,490,964
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT	IONS
	1. Initial contribution - Amortized Through December 31, 2010	\$2,995,055
	2. 15 year amortization of prior years' loss (gain)	(1,317,466)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.2. $\bar{i}$	
	3. Total	\$1,677,589
F.	LOSS (GAIN) [A-B-C-D-E]	(\$203,673)
G.	ANALYSIS OF LOSS (GAIN)	
	1. MPRIF Mortality	(\$75,678)
	2. PERA Benefit Election	(71,533)
	3. Additional Contributions Made	0
	4. Other	(56,462)
	5. Total	(\$203,673)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(23,546)
		(==,=

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS	•	7.60%	\$14,430 *
B.	_	ER CONTRIBUTIONS djustment For State Aid)			
	1. Regular	r municipal contribution		11.40%	\$21,644 *
	2. Additio	onal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$2,995,055	12/31/2010	\$358,965
	b.	07/01/88	\$0	12/31/2002	\$0
	c.	07/01/89	\$0	12/31/2003	\$0
	d.	07/01/90	\$0	12/31/2004	\$0
	e.	07/01/91	(\$1,046,186)	12/31/2005	(\$164,138)
	f.	07/01/92	(\$348,219)	12/31/2006	(\$50,950)
	g.	07/01/93	\$70,972	12/31/2007	\$9,777
	h.	07/01/94	\$680,892	12/31/2008	\$89,000
	i.	07/01/95	(\$441,647)	12/31/2009	(\$55,129)
	j.	07/01/96	(\$233,278)	12/31/2010	(\$27,959)
	k.	07/01/97	(\$203,673)	12/31/2011	(\$23,546)
	1.	Total	\$1,473,916		\$136,020

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 83.04%

\$172,094

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

#### **ACTIVE MEMBERS AS OF JUNE 30, 1997**

Years	of S	ervice

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

# **AVERAGE ANNUAL EARNINGS**

#### Years of Service

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25-29</u>	<u> 30+</u>	ALL
<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	47,351	0	0	0	0	47,351
35-39	0	0	0	53,393	0	0	0	0	53,393
40-44	0	0	0	0	44,785	0	0	0	44,785
45-49	0	0	0	0	53,256	0	51,317	0	51,963
50-54	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	52,038	0	0	52,038
60-64	0	0	0	0	0	0	50,672	0	50,672
65+	0	0	0	0	0	0	0	0	0.2
ALL	0	0	0	50,372	47,609	52,038	51,102	0	49,879

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

Age	<u>&lt;1</u>	<u>1-4</u>	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	Ŏ.	0	efekta éla <b>0</b> sé	100,744	142,827	52,038	153,306	0	448 011

# **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

# YEARS RETIRED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	1	0	0	1	<b>_0</b>	0	2
55-59	0	2	3	0	0	0	0	. 5
60-64	1	0	0	0	0	0	0	1
65-69	0	0	0	0	i	0	0	1
70-74	0	0	0	1	0	0	0	1
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	1	0	1
ALL	· 1	3	3	1	2	1	2	13

#### **AVERAGE ANNUAL BENEFIT**

# YEARS RETIRED

<u>Age</u>	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	25+	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	25,509	0	0	17,352	0	0	21,431
55-59	0	28,126	26,147	0	0	0	0	26,939
60-64	29,412	0	0	0	0	0	0	29,412
65-69	0	0	0	0	23,333	0	0	23,333
70-74	0	0	0	23,866	0	0	0	23,866
75-79	0	0	0	0	0	0	21,366	21,366
80-84	0	0	0	0	0	0	20,923	20,923
85+	0	0	0	0	0	22,303	0	22,303
ALL	29,412	27,254	26,147	23,866	20,343	22,303	21,145	24,520

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

The second secon								
<u>Age</u>	<u>≤1</u>	1-4	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	25+	ALL
All	29,412	81,762	78,441	23,866	40,686	22,303	42,290	318,760

# **SURVIVORS AS OF JUNE 30, 1997**

YEA	RS	DE A	TH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u> 25+</u>	ALL
<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	1	0	0	0	1
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	1	0	1
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	3	0	1	0	4

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

_								
<u>Age</u>	<u>&lt;1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<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	1,323	0	0	0	1,323
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	1,381	0	0	0	1,381
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	1,358	0	1,358
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	1,362	0	1,358	0	1,361

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DEATH

<u>Age</u>	≤1	1-4	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
All	0	0	0	4,086	0	1,358	0	5,444

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

YEAR!	S DI	SAI	BLED
-------	------	-----	------

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<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**

#### YEARS DISABLED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u> 20-24</u>	<u>25+</u> A	LL
<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

#### 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	and the same of th	0	O	Δ.	0	Control of the Contro	n

# **Reconciliation Of Members**

			Terminated	
		A	Deferred	Other
		Actives	Retirement	Non-Vested
A.	ON JUNE 30, 1996	10	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	9		
	Non-Vested	ó		
-		_		_
E.	TOTAL ON JUNE 30, 1997	9	0	0
			Recipients	
		Retirement		
		Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	15	0	2
B.	ADDITIONS	1	0	2
C.	DELETIONS			
	1. Service Retirement	0	0	0
	2. Death	(3)	0	0
	3. Annuity Expired	o´	0	0
	4. Returned as Active	0	0	0
D.	DATA ADJUSTMENTS	0	0	0
E.	TOTAL ON JUNE 30, 1997	13	0	4

# Actuarial Balance Sheet

(actual dollars)

# JULY 1, 1997

A.	CURRENT ASSETS (0.53% of Table 1, E6)		\$4,681,382		
B.	EXPECTED FUTURE ASSETS				
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$311,002 466,503 1,001,147 \$1,778,652		
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$6,460,034		
D.	CURRENT PENSION BENEFIT OBLIGATIONS				
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$3,463,165		
	2. Current Employees				
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> </ul>	\$396,334 1,644,825 0			
	d. Total		\$2,041,159		
	3. Total Pension Benefit Obligation		\$5,504,324		
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$955,710		
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$6,460,034		
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$822,942		
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0		
-6-75					

\*Estimated

# **Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1997

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities	
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)			Liabilities	
	1. Active Members				
	a. Elected PERA Police and Fire	6	\$2,000,830	\$1,469,175	
	b. No Election (Greater Value)	<u>3</u>	996,039	691,449	
	c. Total	9	\$2,996,869	\$2,160,624	
	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	\$3,463,165	\$3,463,165	
	b. Elected Relief Association	0	0	0	
	c. Total	17	\$3,463,165	\$3,463,165	
	4. Total				
	a. Elected PERA Police and Fire*	23	\$5,463,995	\$4,932,340	
	b. Elected Relief Association	0	0	0	
	c. No Election (Greater Value)	3	996,039	691,449	
	d. Total	26	\$6,460,034	\$5,623,789	
В.	DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)				
	1. AAL (A4)			\$5,623,789	
	2. Current Assets (0.53% of Table 1,E	66)		4,681,382	
	3. UAAL (B1-B2)			\$942,407	
C	NORMAL COST			\$98.045	

C. NORMAL COST

\$98,045

<sup>\*</sup> Includes MPRIF Reserves of \$3,437,837

# Net Actuarial Loss (Gain) (actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-153)		
	1. Elected PERA Police and Fire	\$5,463,995	
	2. Elected Relief Association	0	
	3. No Election (Greater Value)	996,039	
	4. Total	\$6,460,034	
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS		
	1. Elected PERA Police and Fire	\$199,789	
	2. No Election (Greater Value)	\$111,213	
	3. Total	\$311,002	
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	S	
٠.	1. Elected PERA Police and Fire	\$299,684	
	2. No Election (Greater Value)	\$166,819	
	3. Total	\$466,503	
D.	CURRENT VALUE OF TOTAL ASSETS (0.53% of Table 1, E6)	\$4,681,382	
E.	E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS		
	1. Initial contribution - Amortized Through December 31, 2010	\$3,362,831	
	2. 15 year amortization of prior years' loss (gain)	(2,285,174)	
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.2. $\overline{i}$ )		
	3. Total	\$1,077,657	
F.	LOSS (GAIN) [A-B-C-D-E]	(\$76,510)	
G.	ANALYSIS OF LOSS (GAIN)		
	1. MPRIF Mortality	(\$158,242)	
	2. PERA Benefit Election	(21,542)	
	3. Additional Contributions Made	) o	
	4. Other	103,274	
	5. Total	(\$76,510)	
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(8,845)	

#### **Faribault Police Consolidation Account**

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

			·	Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$34,118 *
B.		ER CONTRIBUTIONS djustment For State Aid)			
	1. Regula	r municipal contribution		11.40%	\$51,176 *
	2. Additio	onal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$3,362,831	12/31/2010	\$403,044
	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
	<b>e.</b> .	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	\$0	12/31/2008	\$0
	i.	07/01/95	\$0	12/31/2009	\$0
	j.	07/01/96	(\$2,285,174)	12/31/2010	(\$273,884)
	k.	07/01/97	(\$76,510)	12/31/2011	(\$8,845)
	1.	Total	\$1,001,147		\$120,315

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 38.20%

\$205,609

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

## **ACTIVE MEMBERS AS OF JUNE 30, 1997**

Years	of	Ser	vice
-------	----	-----	------

<u>Age</u>	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25-29</u>	<u>30+</u>	ALL
<25	0	0	0	0	0	0	0	. 0	ALL 0
25-29	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	Ö	Ö	Ő	0
40-44	0	0	0	0	0	1	Λ	0	0 1 1
45-49	ŏ	Ö	Ö	0	0	1	0	0	1
50.54	0	۸	0	0		-	•	•	
50-54	Ū	U	U	U	U	5	0	0	5
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	ō	Ô	Õ	Õ	ň	ŏ	0	0
	g – egekus elemende		(4) i te contambro			CONTRACTOR SONS CONTRACTOR SON			
ALL	0	0	0	0	n	7	-0	<u> </u>	7
			o statelinitalij.		Suit Papillia de Save de la			frank i de la	

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

					ars or oct 4.	icc			
Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	<u> 25-29</u>	<u>30+</u>	ALL
<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	59,749	0	0	59,749
45-49	0	0	0	0	0	50,781	0	0	50,781
50-54	0	0	0	0	0	58,616	0	0	58,616
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	O	0	0	0	0	0	0	0	0.11
ALL	0	0	0	0	0	57,659	0	0	57,658

#### 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>	20-24	<u>25-29</u>	<u> 30+</u>	ALL
All	0		0.1			403.613	0	ሳ ስ	403.606

## **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

YEARS RETII	RED
-------------	-----

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	
50-54	1	0	0	0	0	<b>_</b> 0	0	Spring of the control
55-59	0	1	1	1	1	0	0	1 4 2
60-64	0	0	2	0	0	0	0	2
65-69	0	1	0	3	2	0	0	6
70-74	0	0	0	0	3	0	0	The second secon
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	1	0	
85+	0	0	0	0	0	0	0	0 **
ATT	1	2	3	4	6	1	0	0 17

#### **AVERAGE ANNUAL BENEFIT**

#### 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>	ALL
< 50	0	0	0	0	0	0	0	0
50-54	16,047	0	0	0	0	0	0	16,047
55-59	0	27,839	25,355	23,310	25,324	0	0	25,457
60-64	0	0	25,883	0	0	0	0	25,883
65-69	0	28,867	0	24,446	24,836	0	0	25,313
70-74	0	0	0	0	24,415	0	0	24,415
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	23,542	0	23,542
85+	0	0	0	0	0	0	0	0
ALL	16,047	28,353	25,707	24,162	24,707	23,542	0	24,606

#### 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>	25+ ALL
All	16,047	56,706	77,121	96,648	140.242	23,542	0 418,302

## **SURVIVORS AS OF JUNE 30, 1997**

				_
CATH	DE	Rς	$\mathbf{V}\mathbf{F}\mathbf{\Lambda}$	٦
	115		1 12/4	- 1

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	
50-54	0	0	0	0	0	_0	0	
55-59	0	0	0	0	0	0	0	Fig. 1 is the same of the same
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	0 0 1 1

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS 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>	25+	ALL:
<50	0	0	0	0	0	0	0	O Pro
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	12,064	0	12,064
85+	0	0	0	0	0	0	0	0.5
ALL		0	0	0.5		12,064	0	12.064

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25+	ALL
All		A THE STATE OF THE			CARTILLOS TROSES DE POPE DE LA COMP	17.064		12.06/

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	1	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	description of the second of t
65-69	0	0	0	0	0	0	0	
70-74	Ō	Ö	0	0	Ö	Ö	Ŏ	0
75-79	0	Λ	0	٥	n	0	0	A THE TOTAL PROPERTY OF THE PR
80-84	ő	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**

#### YEARS DISABLED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	26,019	0	0	0	26,019
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 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	0	0	26,019	0	0	0	26,019

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

<u>Age</u>	<u>≤1</u>	1 <u>-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	26,019	0	0	0	26,019

## **Reconciliation Of Members**

			Termina	Terminated		
			Deferred	Other		
		Actives	Retirement	Non-Vested		
A.	ON JUNE 30, 1996	7	1	0		
В.	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	7				
	Non-Vested	ó				
		_				
E.	TOTAL ON JUNE 30, 1997	7	0	0		
			Recipients			
		Retirement				
		Annuitants	Disabled	Survivors		
A.	ON JUNE 30, 1996	16	1	1		
B.	ADDITIONS	1	0	0		
C.	DELETIONS					
С.	Service Retirement	0	0	0		
	2. Death	0	0	0		
	3. Annuity Expired	0	0	0		
	4. Returned as Active	0	0	0		
Τ.		-				
D.	DATA ADJUSTMENTS	0	0	0		
E.	TOTAL ON JUNE 30, 1997	17	1	1		

## **Actuarial Balance Sheet**

(actual dollars)

A.	CURRENT ASSETS (1.09% of Table 1, E6)	-	\$9,587,063
В.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	-	\$208,823 313,234 (1,903,591) (\$1,381,534)
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$8,205,529
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$5,328,562
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$387,632 1,816,839 0	\$2,204,471
	3. Total Pension Benefit Obligation		\$7,533,033
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$672,496
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$8,205,529
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$2,054,030)
Н.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	ILITY (F-C)	\$0
*Es	stimated		

## **Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1997

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)			<u> </u>
	1. Active Members			
	a. Elected PERA Police and Fire	3	\$1,304,067	\$1,025,917
	b. No Election (Greater Value)	4	1,572,900	1,299,739
	c. Total	7	\$2,876,967	\$2,325,656
	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	\$5,009,187	\$5,009,187
	b. Elected Relief Association	1_	319,375	319,375
	c. Total	19	\$5,328,562	\$5,328,562
	4. Total			
	a. Elected PERA Police and Fire*	21	\$6,313,254	\$6,035,104
	b. Elected Relief Association	1	319,375	319,375
	c. No Election (Greater Value)	4	1,572,900	1,299,739
	d. Total	26	\$8,205,529	\$7,654,218
В.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
				•
	1. AAL (A4) 2. Current Assets (1.00% of Table 1.E.	6)		\$7,654,218
	2. Current Assets (1.09% of Table 1,E	o)		9,587,063
	3. UAAL (B1-B2)			(\$1,932,845)

<sup>\*</sup> Includes MPRIF Reserves of \$4,735,088

C. NORMAL COST

\$85,710

# Net Actuarial Loss (Gain) (actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-164)  1. Elected PERA Police and Fire	
	2. Elected Relief Association	\$6,313,254
		319,375
	<ul><li>3. No Election (Greater Value)</li><li>4. Total</li></ul>	1,572,900 \$8,205,529
	4. 10tal	\$6,203,329
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
	1. Elected PERA Police and Fire	\$106,322
	2. No Election (Greater Value)	\$102,501
	3. Total	\$208,823
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION	JC
C.	1. Elected PERA Police and Fire	\$159,482
	2. No Election (Greater Value)	\$153,752
	3. Total	\$313,732
	5. Total	\$313,234
D.	CURRENT VALUE OF TOTAL ASSETS (1.09% of Table 1, E6)	\$9,587,063
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT	IONS
	1. Initial contribution - Amortized Through December 31, 2010	\$998,210
	2. 15 year amortization of prior years' loss (gain)	(2,350,641)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e + B.2.f + B.2.g + B.2.h + B.2.i	)
	3. Total	(\$1,352,432)
F.	LOSS (GAIN) [A-B-C-D-E]	(\$551,159)
		<u></u>
G.	ANALYSIS OF LOSS (GAIN)	
	1. MPRIF Mortality	\$9,570
	2. PERA Benefit Election	0
	3. Additional Contributions Made	(180,239)
	4. Other	(380,490)
	5. Total	(\$551,159)
ц	15 YEAR AMORTIZATION OF LOSS (GAIN)	(63,718)
11.	13 TEACHMONTENTION OF LOSS (UMIN)	(03,718)

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$30,675 *
B.		ER CONTRIBUTIONS ljustment For State Aid)			
	1. Regular	municipal contribution		11.40%	\$46,012 *
	2. Additio	nal municipal contributior	1		
		Date	Current	Last	Payment
		Established Initial	Balance	Payment 12/31/2010	Amount**
	a. L	07/01/88	\$998,210 \$0	12/31/2010	\$119,638 \$0
	b.	07/01/88	\$0 \$0	12/31/2002	\$0 \$0
	c. d.	07/01/89	\$0 \$0	12/31/2003	\$0 \$0
	и. e.	07/01/91	\$0 \$0	12/31/2004	\$0 \$0
	f.	07/01/91	\$0 \$0	12/31/2005	\$0 \$0
	g.	07/01/93	<b>\$</b> 0	12/31/2007	\$0 \$0
	h.	07/01/94	(\$1,657,673)	12/31/2007	(\$216,676)
	i.	07/01/95	(\$29,553)	12/31/2009	(\$3,689)
	j.	07/01/96	(\$663,415)	12/31/2010	(\$79,512)
	k.	07/01/97	(\$551,159)	12/31/2011	(\$63,718)
	1.	Total	(\$1,903,591)		(\$243,957)

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (49.04%)

(\$167,270)

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

#### **ACTIVE MEMBERS AS OF JUNE 30, 1997**

<b>T</b> 7	- 4	O	•
Years	OI	Sei	rvice

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25-29</u>	<u>30+</u>	ALL
<25	0	0	0	0	0	0	0	. 0	Service and the service of the servi
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	1	6	1	0	8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
50-54	0	0	0	0	0	. 1	0	0	1
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	4	8	1	0	13

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

Λαe	<1	1-4	<u>5-9</u>	10-14	15-19	20-24	25-29	30+	ALL
<u>Age</u>	<del>21</del>	1-3	2-2	10-14	<u>13-17</u>	<u> 20-24</u>	<u> 23-29</u>	<u> 30 r</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	43,645	0	0	0	43,645
45-49	0	0	0	0	46,461	42,544	45,176	0	43,363
50-54	0	0	0	0	0	43,520	0	0	43,520
55-59	0	0	0	0	0	53,276	0	0	53,276
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0.1	0	0	0	44,349	44,008	45,176	0	44,202

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

Age	≤1	1-4	<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	T the second territory of the second				352.064	45 176		574.626

## **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

YEA	RS.	RETIRI	

				1211110 11				
Age	≤1	1-4	<u>5-9</u>	10-14	15-19	20-24	<u>25+</u>	ALL 0
<50	0	0	0	0	0	0	0	. 0
50-54	0	0	0	0	0	_0	0	0
55-59	3	3	0	0	0	0	0	6
60-64	0	0	1	0	0	0	0	
65-69	0	1	1	8	0	0	0	10
70-74	0	0	0	0	3	0	0	3
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	3 1 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	4	2	8	4	0.	0	21

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

					<del></del>		
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>
<50	0	0	0	0	0	0	0 0
50-54	0	0	0	0	0	0	0 0
55-59	21,174	30,058	0	0	0	0	0 25,616
60-64	0	0	21,645	0	0	0	0 21,645
65-69	0	30,620	49,727	26,390	0	0	0 29,147
70-74	0	0	0	0	22,157	0	0 22,157
75-79	0	0	0	0	24,610	0	0 24,610
80-84	0	0	0	0	0	0	0 0
85+	0	0	0	0	0	0	0 0
ALL	21,174	30,199	35,686	26,390	22,770	0	0 26,566

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

A	- 1	1 4	<i>5</i> 0	10 14	15 10	20.24	261	Saturday A T Tests of
Age	< I	1-4	3-9	117-14	13-19	ZU-Z4	23±	All.
			~~					
	the state of the s			<ul> <li>1. 1.4.1.20,992,903-1.3.</li> </ul>	eficulari dimunes Pressimilia i I ami	and the second of the second	1 11 Mark Switz Toda	A A CONTRACT
			71 272			_		
A 11	42 E77 E	- 170 706	71 272	211 12/1	በ1 ለ0ለ	Λ	The second of the control of the con	5555555 4 <b>557 226</b> 5
All	U.S)ZZ	120.770	/1.3/2	211.120	71.UOU	U	r iz Missi a adriji <b>y</b>	JJ1.00U
	~~,~		,			topode i i i		44.4.7.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.
				The supplier of the contract of the special of				

## **SURVIVORS AS OF JUNE 30, 1997**

VEARS	DEATH
ILMIN	

Age	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u> 15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	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	0 1
65-69	0	0	0	1	1	0	0	2 0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	1	0	0	W. T. J. T. J.
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	3	3
ALL	0 0	0	0	1	2	0	4	7

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

		1 /	<i>-</i> ^	10.11	15.10	20.01		1. 1 . 2 <b></b>
Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	
<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	O.
60-64	0	0	0	0	0	0	4,961	4,961
65-69	0	Λ	Λ	10,426	9,169	0	. 0	
	V	v	U	10,720	2,102	v	U	9,798
70-74	0	0	0	0	0	0	0	
75-79	0	0	0	0	6,419	0	0	6,419
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	4,584	4,584
ALL	0	0	0	10,426	7 794	0	4 678	6 390
								7, J.

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
All	0		0	10,426	10,088	0	18,712	44,730

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

	***				-			
<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u> 15-19</u>	<u> 20-24</u>	<u>25+</u>	<u>ALL</u>
<50	0	1	0	0	0	0	0	and it is a second of the control of
50-54	0	0	0	0	0	.0	0	0.00
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	Ō	0
65-69	n	n	٥	٥	0	0	0	
	0	0	0	0	0	0	· ·	A TOTAL OF THE PARTY OF THE PAR
70-74	0	U	Ü	U	O	0	0	100 100 100 100 100 100 100 100 100 100
	•	•	_	_	_	_	_	property of the second of the
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 0 0 0
ALL			0	0	0	0	0	100

#### **AVERAGE ANNUAL BENEFIT**

#### 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
<50	0	16,207	0	0	0	0	0	16,207
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 0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	16.207	0	0	0	0		16,207

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

$\mathbf{A}\mathbf{g}\mathbf{e}$	<u>≤1</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	16,207	0	0	0	0	0	16.20/

## **Reconciliation Of Members**

			Termin	ated
		Actives	Deferred Retirement	Other Non-Vested
A.	ON JUNE 30, 1996	15	0	0
В.	ADDITIONS	0	0	0
D.	DELETIONS  1. Service Retirement  2. Disability  3. Death-Survivor  4. Death-Other  5. Terminated - Deferred  6. Terminated - Refund  7. Terminated - Other Non-Vested  8. Returned as Active  DATA ADJUSTMENTS  Vested Non-Vested  TOTAL ON JUNE 30, 1997	(2) 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0
			Recipients	
		Retirement Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	18	1	8
B.	ADDITIONS	3	0	0
C.	DELETIONS 1. Service Retirement 2. Death 3. Annuity Expired 4. Returned as Active	0 0 0 0	0 0 0 0	0 (1) 0 0
D.	DATA ADJUSTMENTS	0	0	0
E.	TOTAL ON JUNE 30, 1997	21	1	7

## **Actuarial Balance Sheet**

(actual dollars)

A.	CURRENT ASSETS (0.80% of Table 1, E6)	~	\$7,016,378
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	-	\$372,778 559,166 2,887,269 \$3,819,213
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$10,835,591
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits     and Terminated Employees Not Yet Receiving Benefits		\$7,042,842
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$559,760 2,069,966 0	\$2,629,726
	3. Total Pension Benefit Obligation	-	\$9,672,568
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,163,023
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$10,835,591
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$2,656,190
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABI	ILITY (F-C)	\$0
*Es	stimated		

## **Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1997

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)		Bolloitts	<u> </u>
	1. Active Members			
	a. Elected PERA Police and Fire	13	\$3,792,749	\$2,806,483
	b. No Election (Greater Value)	0	0	0
	c. Total	13	\$3,792,749	\$2,806,483
	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*	28	\$6,741,578	\$6,741,578
	b. Elected Relief Association	1	301,264	301,264
	c. Total	29	\$7,042,842	\$7,042,842
	4. Total			
	a. Elected PERA Police and Fire*	41	\$10,534,327	\$9,548,061
	b. Elected Relief Association	1	301,264	301,264
	c. No Election (Greater Value)	0	0	0
	d. Total	42	\$10,835,591	\$9,849,325
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$9,849,325
	2. Current Assets (0.80% of Table 1,E	6)		7,016,378
	3. UAAL (B1-B2)			\$2,832,947
C.	NORMAL COST			\$122,490

\* Includes MPRIF Reserves of \$6,231,171

## Net Actuarial Loss (Gain)

(actual dollars)

	and the second s	
A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-086)  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$10,534,327 301,264 0 \$10,835,591
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$372,778 \$0 \$372,778
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$559,166 \$0 \$559,166
D.	CURRENT VALUE OF TOTAL ASSETS (0.80% of Table 1, E6)	\$7,016,378
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT.  1. Initial contribution - Amortized Through December 31, 2010  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 + B.2.i  3. Total	\$3,579,548 (657,456)
F.	LOSS (GAIN) [A-B-C-D-E]	(\$34,823)
G.	ANALYSIS OF LOSS (GAIN)  1. MPRIF Mortality  2. PERA Benefit Election  3. Additional Contributions Made  4. Other  5. Total	(\$30,350) 0 102 (4,575) (\$34,823)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(4,026)

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$43,672 *
B.		ER CONTRIBUTIONS djustment For State Aid)			
	1. Regula	r municipal contribution		11.40%	\$65,508 *
	2. Additio	onal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$3,579,548	12/31/2010	\$429,018
	b.	07/01/88	\$0	12/31/2002	\$0
	c.	07/01/89	\$0	12/31/2003	\$0
	d.	07/01/90	(\$1,818,520)	12/31/2004	(\$309,590)
	e.	07/01/91	\$941,330	12/31/2005	\$147,687
	f.	07/01/92	(\$217,905)	12/31/2006	(\$31,883)
	g.	07/01/93	(\$99,791)	12/31/2007	(\$13,747)
	h.	07/01/94	\$10,122	12/31/2008	\$1,323
	i.	07/01/95	\$61,886	12/31/2009	\$7,725
	j.	07/01/96	\$465,422	12/31/2010	\$55,782
	k.	07/01/97	(\$34,823)	12/31/2011	(\$4,026)
	1.	Total	\$2,887,269		\$282,289
C.	ESTIMAT	TED TOTAL STATUTORY	CONTRIBUTION		\$391,469

<sup>\*</sup> Estimated based on prior years' payroll

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 60.53%

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

## **ACTIVE MEMBERS AS OF JUNE 30, 1997**

* *		
Years	A1 >	OPTOTO
Luais	ULU	

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u> 20-24</u>	<u> 25-29</u>	<u> 30+</u>	ALL
<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	
35-39	0	0	0	0	1	0	0	0	
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	1	4	0	0	5
50-54	0	0	0	0	2	1	2	0	5
55-59	0	0	0	0	0	0	1	0	5 1
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
	0	0	0	0	4		<b>.</b>	0	12

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25-29</u>	<u>30+</u>	ALL
<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	48,784	0	0	0	48,784
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	40,334	40,783	0	0	40,693
50-54	0	0	0	0	40,273	42,721	47,893	0	43,811
55-59	0	0	0	0	0	0	41,227	0	41,227
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	42,416	41,171	45,671	0	42,710

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u> 15-19</u>	20-24	25-29	<u> 30+</u>	ALL
All	The state of the s	<b>Ö</b>	0		and a manage of the court of the contract of the	205,855	137,013	.0	512,520

#### **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS RETIRED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	<u>20-24</u>	<u> 25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	1	0	0	0	0	.0	0	1
55-59	1	1	0	0	0	0	0	2
60-64	0	0	4	0	0	0	0	4
65-69	0	0	2	2	0	0	0	4
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	2	1	6	2	1	2	1	15

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

<u>Age</u>	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	26,501	0	0	0	0	0	0	26,501
55-59	28,136	24,511	0	0	0	0	0	26,324
60-64	0	0	33,283	0	0	0	0	33,283
65-69	0	0	28,079	34,399	0	0	0	31,239
70-74	0	0	0	0	25,753	0	2,312	14,033
75-79	0	0	0	0	0	25,233	0	25,233
80-84	0	0	0	0	0	0	0	- 0
85+	0	0	0	0	0	22,161	0	22,161
ALL	27,319	24,511	31,548	34,399	25,753	23,697	2,312	27,513

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

Age	≤1	1-4	<u>5-9</u>	<u>10-14</u>	15-19	<u>20-24</u>	25+	ALL
All	54,638	24,511	189,288	68,798	25,753	47,394	2,312	412,695

#### **SURVIVORS AS OF JUNE 30, 1997**

#### YEARS DEATH

_								
<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	200 O
50-54	0	0	0	0	0	_0	0	0.00
55-59	0	0	1	0	0	0	0	
60-64	0	0	0	0	0	0	0	0
65-69	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	2	2
85+	0	0	0	0	0	2	1	3.00
ALL	0	0	1	0	0	2	3	0 2 3

## **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	
50-54	0	Ó	0	0	0	0	0	0
55-59	0	0	14,036	0	0	0	0	14,036
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	4,394	4,394
85+	0	0	0	0	0	4,544	4,647	4,578
ALL	0	70	14,036	0	0	4,544		the second from the contract of the Property of the Page
refugir survive a maria ran n. raes.	The state of the second property and are a second property of the se		A C 2 2 7 A C 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	COM LAVA STATE V COMPS SVA C. SPESIONS		or after the first and an experience of the second annual second	Company and appetite various before the law 1000 To	6 Mg (ATTA MATT YOUR TO A STORY OF A STORY ON A 2010 OF

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

Age	<u>&lt;1</u>	1-4	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL WAR
All	Λ.	0					13,434	36,558

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

YEA	RS	DIS	Δ	RT	ED.
		1/10	$\boldsymbol{\Gamma}$	LJL.	

Age	≤1	1-4	5-9	10-14	<u> 15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	<b>~</b> 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**

#### YEARS DISABLED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	25+	ALL
<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	· . O ·
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>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25+	ALL
All	n i	0	0	0		0	0	0

## **Reconciliation Of Members**

			Termin	ated
			Deferred	Other
		Actives	Retirement	Non-Vested
A.	ON JUNE 30, 1996	14	0	0
B.	ADDITIONS	0	0	0
C.	DELETIONS			
	1. Service Retirement	(2)	0	0
	2. Disability	0	0	0
	3. Death-Survivor	0	0	0
	4. Death-Other	0	0	0
	5. Terminated - Deferred	0	0	0
	6. Terminated - Refund	0	0	0
	7. Terminated - Other Non-Vested	0	0	0
	8. Returned as Active	0	0	0
D.	DATA ADJUSTMENTS	0	0	0
	Vested	12		
	Non-Vested	0		
E.	TOTAL ON JUNE 30, 1997	12	0	0
			Recipients	
		Retirement Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	13	0	5
B.	ADDITIONS	2	0	1
C.	DELETIONS			
Ų.	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, 1997	15	0	6

## **Actuarial Balance Sheet**

(actual dollars)

A.	CURRENT ASSETS (0.72% of Table 1, E6)	<u>~</u>	\$6,344,354
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$300,065 450,097 1,483,117 \$2,233,279
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$8,577,633
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits     and Terminated Employees Not Yet Receiving Benefits		\$4,926,196
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$541,053 2,143,675 0	\$2,684,728
	3. Total Pension Benefit Obligation		\$7,610,924
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$966,709
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$8,577,633
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$1,266,570
Н.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	ILITY (F-C)	\$0
*E	stimated		

## **Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1997

		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	\$3,651,437	\$2,841,519
	b. No Election (Greater Value)	0	0	0
	c. Total	12	\$3,651,437	\$2,841,519
	2. Former Members			
	a. Elected PERA Police and Fire	0	0	\$0
	b. No Election (Greater Value)	0	0	0
	c. Total	0	\$0	\$0
	3. Benefit Recipients			
	a. Elected PERA Police and Fire*	20	\$4,535,698	\$4,535,698
	b. Elected Relief Association	1	390,498	390,498
	c. Total	21	\$4,926,196	\$4,926,196
	4. Total			
	a. Elected PERA Police and Fire*	32	\$8,187,135	\$7,377,217
	b. Elected Relief Association	1	390,498	390,498
	c. No Election (Greater Value)	0	0	0
	d. Total	33_	\$8,577,633	<u>\$7,767,715</u>
<b>D</b>				<b>.</b>
В.	DETERMINATION OF UNFUNDED	ACTUARIAL AG	CRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$7,767,715
	2. Current Assets (0.72% of Table 1,E	<b>(6)</b>		6,344,354
	3. UAAL (B1-B2)			\$1,423,361
C.	NORMAL COST			\$110,706

\* Includes MPRIF Reserves of \$4,323,131

## Net Actuarial Loss (Gain)

(actual dollars)

	· ·	
A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-085)  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$8,187,135 390,498 0 \$8,577,633
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$300,065 \$0 \$300,065
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$450,097 \$0 \$450,097
D.	CURRENT VALUE OF TOTAL ASSETS (0.72% of Table 1, E6)	\$6,344,354
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONAL Initial contribution - Amortized Through December 31, 2010 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 + B.2.i) 3. Total	ONS \$2,722,787 (1,224,916) \$1,497,870
F.	LOSS (GAIN) [A-B-C-D-E]	(\$14,753)
G.	ANALYSIS OF LOSS (GAIN)  1. MPRIF Mortality 2. PERA Benefit Election 3. Additional Contributions Made 4. Other 5. Total	\$78,376 0 4 (93,133) (\$14,753)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(1,706)

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$38,952 *
B.		ER CONTRIBUTIONS djustment For State Aid)			
	1. Regular	r municipal contribution		11.40%	\$58,429 *
	2. Additio	nal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$2,722,787	12/31/2010	\$326,333
	ъ.	07/01/88	\$0	12/31/2002	\$0
	c.	07/01/89	\$0	12/31/2003	\$0
	d.	07/01/90	(\$934,107)	12/31/2004	(\$159,025)
	e.	07/01/91	\$1,124,087	12/31/2005	\$176,360
	f.	07/01/92	(\$769,239)	12/31/2006	(\$112,552)
	g.	07/01/93	(\$373,003)	12/31/2007	(\$51,384)
	h.	07/01/94	(\$340,691)	12/31/2008	(\$44,532)
	i.	07/01/95	\$183,119	12/31/2009	\$22,858
	j.	07/01/96	(\$115,083)	12/31/2010	(\$13,793)
	k.	07/01/97	(\$14,753)	12/31/2011	(\$1,706)
	1.	Total	\$1,483,117		\$142,559

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 39.21%

\$239,940

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

#### **ACTIVE MEMBERS AS OF JUNE 30, 1997**

<b>T</b> 7	-	$\overline{}$	
Years	ΛŤ	•	arinca
I Cais	UI	u	CIVICE

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25-29</u>	<u> 30+</u>	ALL
<25	0	0	0	0	0	0	0	. 0	0
25-29	0	0	0	0	0	0	0	0	
30-34	0	0	0	0	0	0	0	0	
35-39	0	0	0	0	0	0	0	0	0 0 0 1
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	
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	1	0	1
					The second of the second of	Charles and American profession of	di mon talita amazit (bali) di talita di d	er illigere finalia a arti la test	Ti. (a

## **AVERAGE ANNUAL EARNINGS**

#### Years of Service

Age	<u>&lt;1</u>	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
<del></del>	0	0		0	0	0	0	0	
25-29	Ö	0	0	Õ	0	0	ŏ	0	0
30-34	Λ	0	٥	0	٥	Λ	0	0	
	0	0	Ü	0	U	U	U	U	
35-39	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	44,546	0	44,546
55-59	0	0	0	0	0	0	0	Ö	0
60-64	0	0	0	0	0	0	0	n	0
65+	Ô	Ô	ň	ñ	0	0	0	0	3 April 19 3
	na i ny somataon atao				U Historian arabaya	V		U	termination U. ten
ALL	0	0	6.00 - DAA - P. NOW M.	0	0	0	44,546	O .	44,546

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	25-29	<u> 30+</u>	ALL
All	0	0	0	0	0	0	44,546		44,546

#### **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS RETIRED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	15-19	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	1	0	0	0	
55-59	1	0	1	1	0	0	0	3
60-64	0	2	1	5	0	0	0	8
65-69	0	1	0	1	4	1	0	erindrene van Pour
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	2	0	0	2
80-84	0	0	0	0	0	2	2	4
85+	0	0	0	0	0	1	2	3
ALL	1	3	2	8	6	4	4	28

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	24,173	0	0	0	24,173
55-59	24,863	0	23,851	23,959	0	0	0	24,224
60-64	0	31,315	23,826	23,747	0	0	0	25,649
65-69	0	33,657	0	23,733	23,425	23,354	0	24,921
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	23,414	0	0	23,414
80-84	0	0	0	0	0	20,593	22,718	21,656
85+	0	0	0	0	0	244	20,548	13,780
ALL	24,863	32,096	23,839	23,825	23,421	16,196	21,633	23,260
							in a said and a said a	The series of the series of the local and the series of th

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u> 15-19</u>	20-24	<u>25+</u>	ALL
A11	24,863	96,288	47,678	190,600	140,526	64,784		651,280

## **SURVIVORS AS OF JUNE 30, 1997**

VE	A	DC	DE	٨	TH

<u>Age</u>	≤1	<u>1-4</u>	<u>5-9</u>	10-14	15-19	20-24	<u>25+</u>	ALL
<50	0	0.	0	0	0	0	0	0
50-54	0	0	1	0	0	_0	0	
55-59	0	0	0	0	1	0	0	Exp. and a first control of the cont
60-64	0	0	0	2	1	0	0	3
65-69	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 11
80-84	0	0	0	2	0	1	1	4
85+	0	0	0	0	0	1	4	5.5
ALL	0	0	1	4	2	2	5	14

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

Age	<u>≤1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	28,782	0	0	0	0	28,782
55-59	0	0	0	0	14,343	0	0	14,343
60-64	0	0	0	14,202	14,379	0	0	14,261
65-69	0	0	0	0	0	0	0	Ō
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	13,631	. 0	13,584	13,371	13,554
85+	0	0	0	0	0	13,604	10,151	10,842
ALL	0	0	28,782	13,917	14,361	13,594	10,795	13,881

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
All	0	0	ZN /NZ	JJ,000	28,722	27,188	53,975	194,334

## **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

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

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

<u>Age</u>	≤1	1-4	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL .
<50	0	0	0	0	0	0	0	0
50-54	0	29,994	0	0	0	0	0	29,994
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	29,994	0	0	0	0	0	29,994

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

Age	<u>≤1</u>	1-4	<u>5-9</u>	<u> 10-14</u>	15-19	20-24	25+	 ALL
All	0	29,994	0	n	arri daman nin	THE COLUMN TWO COLUMN	nazriyin 🔥 🐧	29,994

## **Reconciliation Of Members**

			Terminated	
		Actives	Deferred Retirement	Other Non-Vested
A.	ON JUNE 30, 1996	2	0	0
B.	ADDITIONS	0	0	0
C.	DELETIONS  1. Service Retirement  2. Disability  3. Death-Survivor  4. Death-Other  5. Terminated - Deferred  6. Terminated - Refund  7. Terminated - Other Non-Vested  8. Returned as Active	(1) 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0
D.	DATA ADJUSTMENTS	0	0	0
	Vested Non-Vested	1 0		
E.	TOTAL ON JUNE 30, 1997	1	0	0
			Recipients	
		Retirement Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	27	1	15
B.	ADDITIONS	1	0	0
C.	DELETIONS 1. Service Retirement 2. Death 3. Annuity Expired 4. Returned as Active	0 0 0 0	0 0 0 0	0 (1) 0 0
D.	DATA ADJUSTMENTS	0	0	0
E.	TOTAL ON JUNE 30, 1997	28	1	14

## Actuarial Balance Sheet

(actual dollars)

A.	CURRENT ASSETS (0.90% of Table 1, E6)	v	\$7,905,691		
B.	EXPECTED FUTURE ASSETS				
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	-	\$18,632 27,948 1,360,737 \$1,407,317		
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$9,313,008		
D.	CURRENT PENSION BENEFIT OBLIGATIONS				
	Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$8,950,287		
	2. Current Employees				
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$60,318 244,072 0	\$304,390		
	3. Total Pension Benefit Obligation	•	\$9,254,677		
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$58,331		
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$9,313,008		
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$1,348,986		
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABIN	LITY (F-C)	\$0		
#T /' / 1					

## Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1997

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)	·····		
	1. Active Members			
	a. Elected PERA Police and Fire	1	\$362,721	\$317,385
	b. No Election (Greater Value)	0	0	0
	c. Total	1	\$362,721	\$317,385
	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*	41	\$8,716,542	\$8,716,542
	b. Elected Relief Association	2	233,745	233,745
	c. Total	43	\$8,950,287	\$8,950,287
	4. Total			
	a. Elected PERA Police and Fire*	42	\$9,079,263	\$9,033,927
	b. Elected Relief Association	2	233,745	233,745
	c. No Election (Greater Value)	0	0	0
	d. Total	44	\$9,313,008	\$9,267,672
B.	DETERMINATION OF UNFUNDED	ACTUARIAL AC	CCRUED LIABILITY	Y (UAAL)
	1. AAL (A4)			\$9,267,672
	2. Current Assets (0.90% of Table 1,E	.6)		7,905,691
	3. UAAL (B1-B2)			\$1,361,981

<sup>\*</sup> Includes MPRIF Reserves of \$7,558,664

C. NORMAL COST

\$8,670

# Net Actuarial Loss (Gain) (actual dollars)

	* · · · · · · · · · · · · · · · · · · ·	
A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-090)  1. Elected PERA Police and Fire  2. Elected Relief Association	\$9,079,263 233,745
	3. No Election (Greater Value)	255,745
	4. Total	\$9,313,008
	4. Iolai	\$9,313,000
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
	1. Elected PERA Police and Fire	\$18,632
	2. No Election (Greater Value)	\$0
	3. Total	\$18,632
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION	S
	1. Elected PERA Police and Fire	\$27,948
	2. No Election (Greater Value)	\$0
	3. Total	\$27,948
D.	CURRENT VALUE OF TOTAL ASSETS (0.90% of Table 1, E6)	\$7,905,691
	,	
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTI	ONS
	1. Initial contribution - Amortized Through December 31, 2010	\$5,975,791
	2. 15 year amortization of prior years' loss (gain)	(4,749,453)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.2.i)	
	3. Total	\$1,226,338
		Ψ1,220,330
F.	LOSS (GAIN) [A-B-C-D-E]	\$134,399
	= = = = = = = = = = = = = = = = = = = =	Ψ131,377
G	ANALYSIS OF LOSS (GAIN)	
Ų.	1. MPRIF Mortality	(\$43,104)
	2. PERA Benefit Election	(\$45,104)
	3. Additional Contributions Made	(300,000)
	4. Other	477,503
	5. Total	\$134,399
	J. 10tal =	\$134,333
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	15 527
11.	13 TEAK AMORTIZATION OF E033 (GAIN)	15,537

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$3,385 *
B.		ER CONTRIBUTIONS djustment For State Aid)			
	1. Regula	r municipal contribution		11.40%	\$5,078 *
	2. Additio	nal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$5,975,791	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	(\$3,718,238)	12/31/2005	(\$583,361)
	f.	07/01/92	\$202,124	12/31/2006	\$29,574
	g.	07/01/93	\$34,553	12/31/2007	\$4,760
	h.	07/01/94	(\$907,690)	12/31/2008	(\$118,645)
	i.	07/01/95	\$198,709	12/31/2009	\$24,804
	j.	07/01/96	(\$558,912)	12/31/2010	(\$66,987)
	k.	07/01/97	\$134,399	12/31/2011	\$15,537
	1.	Total	\$1,360,737		\$21,896

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 60.56%

\$30,359

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

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# MANKATO POLICE CONSOLIDATION ACCOUNT

## **ACTIVE MEMBERS AS OF JUNE 30, 1997**

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>	25-29	<u>30+</u>	ALL
<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	1	0	1
50-54	0	0	0	0	0	. 0	0	0	0
55-59	0	0	0	0	0	0	0	1	1

## **AVERAGE ANNUAL EARNINGS**

0 1

0

60-64

65+

ALL

0

_	Years of Service										
Age	≤1	<u>1-4</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		
<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	52,581	0	52,581		
50-54	0	0	0	0	0	0	0	0	0		
55-59	0	0	0	0	0	0	0	53,055	53,055		
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	52,581	53,055	52,818		

	P	PRIOR FIS	CAL YEAR	R EARNING	S (IN DOI	LLARS) BY	YEARS O	F SERVIC	E
Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	15-19	20-24	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	0	0	52,581	53,055	105,636

## MANKATO POLICE CONSOLIDATION ACCOUNT

#### **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS RETIRED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
< 50	0	0	0	1	0	0	0	1
50-54	0	1	1	0	0	_0	0	2
55-59	0	1	2	1	2	0	0	6
60-64	0	1	1	6	0	1	0	9
65-69	0	0	0	0	3	0	0	3
70-74	0	0	0	2	2	0	0	4
75-79	0	0	0	1	1	0	1	3
80-84	0	0	0	0	0	0	1	1 "
85+	0	0	0	1	0	0	0	. 1.
ALL	0	3	4	12	8	1	2	30

## **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	22,452	0	0	0	22,452
50-54	0	27,424	27,454	0	0	0	0	27,439
55-59	0	22,577	22,594	28,485	24,849	0	0	24,325
60-64	0	13,732	27,030	20,646	0	21,640	0	20,698
65-69	0	0	0	0	24,589	0	0	24,589
70-74	0	0	0	28,905	28,772	0	0	28,839
75-79	0	0	0	25,538	27,401	0	26,865	26,601
80-84	0	0	0	0	0	0	20,314	20,314
85+	0	0	0	20,314	0	0	0	20,314
ALL	0	21,244	24,918	23,206	26,051	21,640	23,590	23,971

#### 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>	20-24	<u> 25+</u>	ALL
All	0	63,732	99,672	278,472	208,408	21,640	47,180	719,130

## MANKATO POLICE CONSOLIDATION ACCOUNT

## **SURVIVORS AS OF JUNE 30, 1997**

#### YEARS DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	25+ ALL
<50	0	0	0	0	0	0	
50-54	0	0	0	0	0	_0	0
55-59	0	0	0	1	0	0	0 1 0 1
60-64	0	0	0	1	0	0	0
65-69	0	0	0	0	0	0	0 0 0 0 2
70-74	0	0	0	2	0	0	0 2
75-79	0	0	0	1	2	0	1 4
80-84	0	0	0	1	0	0	1 2 3
85+	0	0	0	2	0	0	0 2
ALL	0	0	0	8	2	0	2 12

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS 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>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	2,312	0	0	0	2,312
60-64	0	0	0	2,282	0	0	0	2,282
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	2,229	0	0	0	2,229
75-79	0	0	0	2,205	2,212	0	2,206	2,209
80-84	0	0	0	2,100	0	0	2,100	2,100
85+	0	0	0	2,100	0	0	0	2,100
ALL	0		0	2,195	2,212	.0	2,153	2,191

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	<u>25+</u>	ALL
All	0	0	Profesional Laurence (1997)	17,560	4,424	ne a men ne de la company	4,306	

## MANKATO POLICE CONSOLIDATION ACCOUNT

## **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

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

#### YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	21,294	0	0	0	0	0	0	21,294
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	21,294	0 0	0	0	0	0	0	21,294

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

<u>Age</u>	<1	<u>1-4</u>	<u>5-9</u>	10-14	<u> 15-19</u>	20-24	25+	ALL
All	21,294	0	0	0	0	0	0	21,294

## **Reconciliation Of Members**

			Termin	ated
		Aativaa	Deferred	Other
		Actives	Retirement	Non-Vested
A.	ON JUNE 30, 1996	0	0	0
B.	ADDITIONS	2	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, 1997	2	0	0
			Recipients	
		Retirement Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	0	0	0
B.	ADDITIONS	30	1	12
C.	DELETIONS 1. Service Retirement 2. Death	0	0	0
	3. Annuity Expired	0	ŏ	ő
	4. Returned as Active	0	Ö	0
D.	DATA ADJUSTMENTS	0	0	0
E.	TOTAL ON JUNE 30, 1997	30	1	12

## **Actuarial Balance Sheet**

(actual dollars)

A.	CURRENT ASSETS (1.03% of Table 1, E6)	-	\$9,067,494
В.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	-	\$30,195 45,293 (421,960) (\$346,472)
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$8,721,022
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$7,833,793
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$166,196 615,088 0	\$781,284
	3. Total Pension Benefit Obligation		\$8,615,077
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$105,945
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$8,721,022
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$452,417)
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABI	LITY (F-C)	\$0
*E	stimated		

# **Entry Age Normal Cost Calculations**

(actual dollars)

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)		Bonons	Diabilities
	1. Active Members			
	a. Elected PERA Police and Fire	1	\$475,645	\$436,289
	b. No Election (Greater Value)	1	411,584	374,257
	c. Total	2	\$887,229	\$810,546
	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	\$7,628,428	\$7,628,428
	b. Elected Relief Association	2	205,365	205,365
	c. Total	43	\$7,833,793	\$7,833,793
	4. Total			
	a. Elected PERA Police and Fire*	42	\$8,104,073	\$8,064,717
	b. Elected Relief Association	2	205,365	205,365
	c. No Election (Greater Value)	1	411,584	374,257
	d. Total	45	\$8,721,022	\$8,644,339
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$8,644,339
	2. Current Assets (1.03% of Table 1,E	26)		9,067,494
	3. UAAL (B1-B2)			(\$423,155)
C.	NORMAL COST			\$21,469

<sup>\*</sup> Includes MPRIF Reserves of \$7,412,415

# Net Actuarial Loss (Gain) (actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-155  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$8,104,073 205,365 411,584 \$8,721,022
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$15,155 \$15,040 \$30,195
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION 1. Elected PERA Police and Fire 2. No Election (Greater Value) 3. Total	\$22,733 \$22,560 \$45,293
D.	CURRENT VALUE OF TOTAL ASSETS (1.03% of Table 1, E6)	\$9,067,494
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT  1. Initial contribution - Amortized Through December 31, 2010  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 + B.2.i  3. Total	\$2,412,013 0
F.	LOSS (GAIN) [A-B-C-D-E]	(\$2,833,973)
G.	ANALYSIS OF LOSS (GAIN)  1. MPRIF Mortality  2. PERA Benefit Election  3. Additional Contributions Made  4. Other  5. Total	\$5,567,632 (1,867,283) 289,086 (6,823,408) (\$2,833,973)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(327,628)

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$8,028 *
В.		ER CONTRIBUTIONS ljustment For State Aid)			
	1. Regular	municipal contribution		11.40%	\$12,043 *
	2. Additio	nal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$2,412,013	12/31/2010	\$289,086
	ъ.	07/01/88	\$0	12/31/2002	\$0
	c.	07/01/89	<b>\$</b> 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	\$0	12/31/2008	\$0
	i.	07/01/95	\$0	12/31/2009	\$0
	j.	07/01/96	\$0	12/31/2010	\$0
	k.	07/01/97	(\$2,833,973)	12/31/2011	(\$327,628)
	1.	Total	(\$421,960)		(\$38,542)

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (25.08%)

(\$18,471)

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# NEW ULM POLICE CONSOLIDATION ACCOUNT ACTIVE MEMBERS AS OF JUNE 30, 1997

#### Years of Service

_				10	113 01 501 11				
Age	≤1	<u>1-4</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
<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 0 2
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	Paraeles Committee Committee
ALL	0		0	0	0	0	. 0	4	4

## **AVERAGE ANNUAL EARNINGS**

#### 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>	20-24	<u> 25-29</u>	<u> 30+</u>	ALL
<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	43,638	43,638
55-59	0	0	0	0	0	0	0	39,025	39,025
60-64	0	0	0	0	0	0	0	49,257	49,257
65+	0	0	0	0	0	0	0	0	0
ALL	0		0	0		0	0	43,890	43,889

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u> 30+</u>	ALL
All	0		0			awarenani manini a manaka a manana	0		

## NEW ULM POLICE CONSOLIDATION ACCOUNT

## **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

YE.	A	DC	D	רים	ГI	D	TI	`
3 P.	-		n				г.	

Age	<u>≤1</u>	1-4	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	2	0	1	0	.0	0	3
55-59	0	0	2	1	0	0	0	3
60-64	0	0	0	0	0	0	0	0
65-69	0	1	0	0	0	0	0	1
70-74	0	0	0	0	1	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	3	2	2	1	0	0	8

## **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

_												
<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	<u>25+</u>	ALL				
<50	0	0	0	0	0	0	0	0				
50-54	0	20,754	0	18,697	0	0	0	20,068				
55-59	0	0	19,684	19,455	0	0	0	19,608				
60-64	0	0	0	0	0	0	0	0				
65-69	0	22,290	0	0	0	0	0	22,290				
70-74	0	0	0	0	16,824	0	0	16,824				
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	Ó	21,266	19,684	19,076	16,824	0	0	19,768				

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

Age	<u>≤1</u>	1-4	5-9	10-14	<u> 15-19</u>	<u> 20-24</u>	<u> 25+</u>	ALL
All	0	63,798	39,368	38,152	16,824	0	.0	158,144

## **NEW ULM POLICE CONSOLIDATION ACCOUNT**

## **SURVIVORS AS OF JUNE 30, 1997**

1	T	A	D	C	DE	A	TH	
- 1		м				м		

Age	≤1	1-4	<u>5-9</u>	10-14	<u>15-19</u>	20-24	2.7   100.000 t/R 1.71.7	12000
<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	Ö
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	1.4	1	0	0	2

## **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25+	ALL
<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	16,863	16,955	0	0	16,909
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	<b>0</b>	. 0	0	16,863	16,955	0	0	16,909

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

Age	≤1	<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	16,863	16.955	<b>V</b>		33,818

## NEW ULM POLICE CONSOLIDATION ACCOUNT

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

Age	<u>≤1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25+ ALL
<50	0	0	0	0	0	0	0 0
50-54	0	0	0	0	0	.0	n ibiliti
55-59	0	0	. 0	0	0	0	0
60-64	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	O O O O O O O O O O
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
85+	0	0	0	0	0	0	0 0
ALL	0	0	0	0	0	0	0 0

## **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

Age	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	25+ ALL
<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 4 0
60-64	0	0	0	0	0	0	Λ Λ
65-69	0	0	0	0	0	0	0 0
70-74	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0 0 0 0 0 0 0 0 0 0 0 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>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	25+	ALL
All	0	0	0	0	0	0	0	CAMPAGE AND A CONTRACT OF THE

# **Reconciliation Of Members**

			Terminated		
			Deferred	Other	
		Actives	Retirement	Non-Vested	
A.	ON JUNE 30, 1996	4	0	0	
B.	ADDITIONS	0	0	0	
C.	DELETIONS				
	1. Service Retirement	0	0	0	
	2. Disability	0	0	0	
	3. Death-Survivor	0	0	0	
	4. Death-Other	0	0	0	
	5. Terminated - Deferred	0	0	0	
	6. Terminated - Refund	0	0	0	
	7. Terminated - Other Non-Vested	0	0	0	
	8. Returned as Active	0	0	0	
D.	DATA ADJUSTMENTS	0	0	0	
	Vested	4			
	Non-Vested	0			
E.	TOTAL ON JUNE 30, 1997	4	0	0	
			Recipients		
		Retirement			
		Annuitants	Disabled	Survivors	
A.	ON JUNE 30, 1996	8	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, 1997	8	0	2	

## **Actuarial Balance Sheet**

(actual dollars)

A.	CURRENT ASSETS (0.63% of Table 1, E6)	v	\$5,533,896
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	_	\$43,580 65,370 (1,471,852) (\$1,362,902)
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$4,170,994
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits     and Terminated Employees Not Yet Receiving Benefits		\$2,446,854
	2. Current Employees		
	Including Allocated Investment Income*	3217,601 ,355,917 0	\$1,573,51 <u>8</u>
	3. Total Pension Benefit Obligation		\$4,020,372
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$150,622
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$4,170,994
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$1,513,524)
Н.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILI	ITY (F-C)	\$0
*E	stimated		

# Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 1997

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)		Benefits	Liaomitics
	1. Active Members			
	a. Elected PERA Police and Fire	4	\$1,724,140	\$1,607,089
	b. No Election (Greater Value)	0	0	0
	c. Total	4	\$1,724,140	\$1,607,089
	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*	10	\$2,446,854	\$2,446,854
	b. Elected Relief Association	0	0	0
	c. Total	10	\$2,446,854	\$2,446,854
	4. Total			
	a. Elected PERA Police and Fire*	14	\$4,170,994	\$4,053,943
	b. Elected Relief Association	0	0	0
	c. No Election (Greater Value)	0	0	0
	d. Total	14	\$4,170,994	\$4,053,943
В.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$4,053,943
	2. Current Assets (0.63% of Table 1,E	.6)		5,533,896
	3. UAAL (B1-B2)			(\$1,479,953)

\* Includes MPRIF Reserves of \$2,446,854

C. NORMAL COST

\$38,065

# Net Actuarial Loss (Gain)

(actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-173)  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$4,170,994 0 0 \$4,170,994
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$43,580 \$0 \$43,580
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$65,370 \$0 \$65,370
D.	CURRENT VALUE OF TOTAL ASSETS (0.63% of Table 1, E6)	\$5,533,896
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTI  1. Initial contribution - Amortized Through December 31, 2010  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 + B.2.i)  3. Total	\$618,493 (1,386,933)
F.	LOSS (GAIN) [A-B-C-D-E]	(\$703,412)
G.	ANALYSIS OF LOSS (GAIN)  1. MPRIF Mortality 2. PERA Benefit Election 3. Additional Contributions Made 4. Other 5. Total	\$298,246 0 (104,493) (897,165) (\$703,412)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(81,320)

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$13,342 *
В.		ER CONTRIBUTIONS djustment For State Aid)			
	1. Regular	r municipal contribution		11.40%	\$20,014 *
	2. Additio	nal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$618,493	12/31/2010	\$74,128
	ь.	07/01/88	\$0	12/31/2002	\$0
	c.	07/01/89	\$0	12/31/2003	\$0
	d.	07/01/90	\$0	12/31/2004	\$0
	e.	07/01/91	\$0	12/31/2005	\$0
	f.	07/01/92	\$0	12/31/2006	\$0
	g.	07/01/93	\$0	12/31/2007	\$0
	h.	07/01/94	(\$1,073,162)	12/31/2008	(\$140,274)
	i.	07/01/95	(\$534,400)	12/31/2009	(\$66,707)
	j.	07/01/96	\$220,629	12/31/2010	\$26,443
	k.	07/01/97	(\$703,412)	12/31/2011	(\$81,320)
	1.	Total	(\$1,471,852)		(\$187,730)

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (95.53%)

(\$154,374)

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# RED WING FIRE CONSOLIDATION ACCOUNT ACTIVE MEMBERS AS OF JUNE 30, 1997

<b>T</b> ?		•
VASTC	AT 3	Service
1 (413	ULL	JULY TILL

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

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

_					<b>210 01 001</b> .,				
Age	≤1	1-4	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<del>30+</del>	ALL
<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	53,931	0	53,931
55-59	0	0	0	0	0	0	55,717	0	55,717
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	54,378	0	54,377

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

				10.11					
<u>Age</u>	≤1	<u>1-4</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
		The State of Libertains	e example of the		21 17 17 18 3 ±				
All	0	0	0	0	0	400	217512	ar illaran - <b>∩</b>	217,508

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## **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

VEA	DC	DET	RED

Age	≤1	1-4	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	_0	0	0
55-59	0	1	2	0	0	0	0	3
60-64	0	2	5	0	0	0	0	7
65-69	0	0	2	3	0	0	0	5
70-74	0	0	0	0	0	2	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	. 0	3	9	3	a balanini <b>i</b> wa	2	0	18

## **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

Age	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0 , .	0
55-59	0	27,333	13,832	0	0	0	0	18,332
60-64	0	31,963	24,290	0	0	0	0	26,482
65-69	0	0	25,758	16,863	0	0	0	20,421
70-74	0	0	0	0	0	13,760	0	13,760
75-79	0	0	0	0	16,717	0	0	16,717
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	30,420	22,292	16,863	16,717	13,760	0	21,484

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	15-19	<u>20-24</u>	<u>25+</u>	ALL	
All	0	91,260	200,628	50,589	16,717	27,520	0	386,712	

## **SURVIVORS AS OF JUNE 30, 1997**

#### YEARS DEATH

Age	<u>&lt;</u> 1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25+ ALL
<50	0	0	0	0	1	0	0
50-54	0	0	0	0	0	_0	0 0 0
55-59	0	0	0	0	0	0	0
60-64	0	0	0	1	0	0	0
65-69	0	0	0	0	0	1	0
70-74	0	0	0	0	0	0	0 1 1 0 0 0 1 1 0 0 1 1 1 1 1 1 1 1 1 1
75-79	0	0	0	1	0	0	0 1
80-84	0	0	0	0	0	0	0 0
85+	. 0	0		0	0	0	and the second s
ALL	0	0	0	2	1	1	1 5

## **AVERAGE ANNUAL BENEFIT**

## YEARS DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	2,693	0	0	2,693
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	9,142	0	0	0	9,142
65-69	0	0	0	0	0	11,169	0	11,169
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	9,084	0	0	0	9,084
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	5,789	5,789
ALL	<u> </u>	0	0	9,113	2,693	11,169	5,789	7,575

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
All	0	0	0	18,226	2,693	11 160	5,789	37,875

## **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

Age	≤1	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL	
<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 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	: <sup>12</sup> 22 ; <b>0</b>	0	0	. 0	0	0	

## **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

Age	≤1	1-4	<u>5-9</u>	10-14	<u>15-19</u>	20-24	25+ ALL
<50	0	0	0	0	0	0	0 40 0
50-54	0	0	0	0	0	0	0 - 2 - 4 - 2 - 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	
75-79	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>&lt;1</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		Λ.	0	145,000,000,000,000,000,000

## **Reconciliation Of Members**

			Terminated			
		Actives	Deferred Retirement	Other Non-Vested		
		Actives		14011- 4 CStCd		
A.	ON JUNE 30, 1996	4	0	0		
B.	ADDITIONS	0	0	0		
C.	DELETIONS					
	1. Service Retirement	0	0	0		
	2. Disability	0	0	0		
	3. Death-Survivor	0	0	0		
	4. Death-Other	0	0	0		
	5. Terminated - Deferred	0	0	0		
	6. Terminated - Refund	0	0	0		
	7. Terminated - Other Non-Vested	0	0	0		
	8. Returned as Active	0	0	0		
D.	DATA ADJUSTMENTS	0	0	0		
	Vested	4				
	Non-Vested	0				
E.	TOTAL ON JUNE 30, 1997	4	0	0		
			Recipients			
		Retirement				
		Annuitants	Disabled	Survivors		
A.	ON JUNE 30, 1996	18	0	5		
В.	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, 1997	18	0	5		

## Actuarial Balance Sheet

(actual dollars)

A.	CURRENT ASSETS (0.85% of Table 1, E6)	*	\$7,451,835
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$73,467 110,200 (728,975) (\$545,308)
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$6,906,527
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$5,261,042
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$205,602 1,195,101 0	¢1 400 702
		-	\$1,400,703
	3. Total Pension Benefit Obligation		\$6,661,745
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$244,782
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$6,906,527
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$790,090)
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	ILITY (F-C)	\$0
*Es	stimated		

## **Entry Age Normal Cost Calculations**

(actual dollars)

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)	<del></del>	2 Uneillo	
	1. Active Members			
	a. Elected PERA Police and Fire	4	\$1,645,485	\$1,444,770
	b. No Election (Greater Value)	0	0	0
	c. Total	4	\$1,645,485	\$1,444,770
	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*	10	\$3,128,534	\$3,128,534
	b. Elected Relief Association	13	2,132,508	2,132,508
	c. Total	23	\$5,261,042	\$5,261,042
	4. Total			
	a. Elected PERA Police and Fire*	14	\$4,774,019	\$4,573,304
	b. Elected Relief Association	13	2,132,508	2,132,508
	c. No Election (Greater Value)	0	0	0
	d. Total	27	\$6,906,527	\$6,705,812
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$6,705,812
	2. Current Assets (0.85% of Table 1,E	E6)		7,451,835
	3. UAAL (B1-B2)			(\$746,023)
C.	NORMAL COST			\$47,604

<sup>\*</sup> Includes MPRIF Reserves of \$3,128,534

# Net Actuarial Loss (Gain)

(actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-081  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)	\$4,774,019 2,132,508 0
	4. Total	\$6,906,527
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
	1. Elected PERA Police and Fire	\$73,467
	2. No Election (Greater Value)	\$0
	3. Total	\$73,467
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION	ATC .
C.	1. Elected PERA Police and Fire	=
	2. No Election (Greater Value)	\$110,200 \$0
	3. Total	\$110,200
	J. Total	\$110,200
D.	CURRENT VALUE OF TOTAL ASSETS (0.85% of Table 1, E6)	\$7,451,835
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT	TONS
	1. Initial contribution - Amortized Through December 31, 2010	\$1,169,720
	2. 15 year amortization of prior years' loss (gain)	(1,491,534)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.2.i	
	3. Total	(\$321,813)
Б	LOSS (CADDIA D.C.D.E.)	(\$407.162)
F.	LOSS (GAIN) [A-B-C-D-E]	(\$407,162)
G.	ANALYSIS OF LOSS (GAIN)	
	1. MPRIF Mortality	\$309
	2. PERA Benefit Election	0
	3. Additional Contributions Made	(74,173)
	4. Other	(333,298)
	5. Total	(\$407,162)

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

			Percent of Payroll	Dollar Amount
A.	EMPLOYEE CONTRIBUTIONS		7.60%	\$16,531 *
В.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
	1. Regular municipal contribution		11.40%	\$24,796 *
	2. Additional municipal contribution			
	_	_	<u>.</u> .	_

	Date Current		Last	Payment
	Established	Balance	Payment	Amount**
a.	Initial	\$1,169,720	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	(\$286,878)	12/31/2004	(\$48,839)
e.	07/01/91	(\$343,517)	12/31/2005	(\$53,895)
f.	07/01/92	(\$165,553)	12/31/2006	(\$24,223)
g.	07/01/93	(\$207,749)	12/31/2007	(\$28,619)
h.	07/01/94	\$29,982	12/31/2008	\$3,919
i.	07/01/95	(\$130,301)	12/31/2009	(\$16,265)
j.	07/01/96	(\$387,518)	12/31/2010	(\$46,445)
k.	07/01/97	(\$407,162)	12/31/2011	(\$47,071)
1.	Total	(\$728,975)		(\$121,244)

#### C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

(\$79,917)

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (44.34%)

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

## **ACTIVE MEMBERS AS OF JUNE 30, 1997**

<b>T</b> 7		$\sim$	
Years	ΛT	- A-	VICA
1 Cai 3	V.		7144

			5.0	10.14	15 10	20.24	25.20	201	ATT
<u>Age</u>	≤1	<u>1-4</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
<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	2	0	2 /
50-54	0	0	0	0	0	0	1	0	1
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	0		3	1	4

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	<u>25-29</u>	<u> 30+</u>	ALL
<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	52,367	0	52,367
50-54	0	0	0	0	0	0	51,025	0	51,025
55-59	0	0	0	0	0	0	0	64,619	64,619
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	51,920	64,619	55,094

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

Age	≤1	1-4	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	<u> 25-29</u>	<u> 30+</u>	ALL
All	0	0	0	0	0	0	155,760	64,619	220,376

## **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS RETIRED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25+ <u>ALL</u>
<50	0	0	0	0	0	0	0 10 0
50-54	0	0	1	0	2	_0	0 3
55-59	2	0	1	0	1	0	0 3 0 4 0 3
60-64	0	0	0	3	0	0	0 3
65-69	0	0	0	1	1	0	0
70-74	0	0	0	0	0	2	1
75-79	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
ALL	2	0	2	4	4	2	0 0 2 0 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0

## **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	21,645	0	18,283	0	0	19,404
55-59	38,274	0	21,645	0	18,822	0	0	29,254
60-64	0	0	0	22,703	0	0	0	22,703
65-69	0	0	0	22,090	18,765	0	0	20,428
70-74	0	0	0	0	0	14,426	6,372	11,741
75-79	0	0	0	0	0	0	0	0.5
80-84	0	0	0	0	0	0	5,158	5,158
85+	0	0	0	0	0	0	0	0
ALL	38,274	0	21,645	22,550	18,538	14,426	5,563	19,396
laina matantinii	760000	gy Skill i skill ski	: (1 <b>5.73)                                    </b>				\$2000 17 12 panerone 17 14 19	

## 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>	20-24	<u>25+</u>	ALL
All	76,548	0	43,290	90,200	74,152	20 052	16,689	329,732

## **SURVIVORS AS OF JUNE 30, 1997**

VF	٨	DC	DE	A	TH

Age	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	25+	ALL
<50	0	0	0	0	0	0	0	The state of the s
50-54	0	0	0	0	0	0	0	0
55-59	0	0	1	0	0	0	0	William Analysis of the Third And Signature Area in the William Analysis of the Third An
60-64	0	0	0	1	0	0	0	And the state of t
65-69	0	0	0	0	0	0	1	
70-74	0	0	0	0	0	0	0	1 / 1 / 1 / 1 / 1 / 1 / 1 / 1 / 1 / 1 /
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	1	0	
85+	0	0	0	0	0	0	1	
ALL	0	0		1	0	1	2	5.0

## **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	-0
55-59	0	0	18,432	0	0	0	0	18,432
60-64	0	0	0	23,762	0	0	0	23,762
65-69	0	0	0	0	0	0	7,788	7,788
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	3,626	0	3,626
85+	0	0	0	0	0	0	3,022	3,022
ALL	0	0	18,432	23,762	0	3,626	5,405	11.326

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

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
All	0	0	18.432	23,762		3.626	10 210	56,630

## **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL MALESTAN
<50	0	0	0	0	0	0	0	0.27
50-54	0	0	0	0	0	0ر	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 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

## **AVERAGE ANNUAL BENEFIT**

#### 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
<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	0.00
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 0 0

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

<u>Age</u>	≤1	<u>1-4</u>	5-9	<u> 10-14</u>	<u> 15-19</u>	20-24	<u>25+</u>	ALL
All	0	TO THE STATE OF TH	0	0	W. W.W. II IIII IN THE STATE OF THE POPULATION	0		0

# **Reconciliation Of Members**

			Termin	ated
			Deferred	Other
		Actives	Retirement	Non-Vested
A.	ON JUNE 30, 1996	6	0	0
B.	ADDITIONS	0	0	0
C.	DELETIONS			
	1. Service Retirement	(2)	0	0
	2. Disability	0	0	0
	3. Death-Survivor	0	0	0
	4. Death-Other	0	0	0
	5. Terminated - Deferred	0	0	0
	6. Terminated - Refund	0	0	0
	7. Terminated - Other Non-Vested	0	0	0
	8. Returned as Active	0	0	0
D.	DATA ADJUSTMENTS	0	0	0
	Vested	4		
	Non-Vested	0		
E.	TOTAL ON JUNE 30, 1997	4	0	0
			Recipients	
		Retirement		
		Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	15	0	5
B.	ADDITIONS	2	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, 1997	17	0	5

## Actuarial Balance Sheet

(actual dollars)

A.	CURRENT ASSETS (1.25% of Table 1, E6)	v	\$10,914,462
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$75,818 113,727 (2,935,200) (\$2,745,655)
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$8,168,807
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits     and Terminated Employees Not Yet Receiving Benefits		\$6,188,585
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$219,009 1,479,860 0	\$1,698,869
	3. Total Pension Benefit Obligation		\$7,887,454
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$281,353
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$8,168,807
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$3,027,008)
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	\$0	
*17.	**		

## **Entry Age Normal Cost Calculations**

(actual dollars)

	•	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	\$957,292	\$828,078
	b. No Election (Greater Value)	<u>2</u> 4	1,022,930	939,688
	c. Total	4	\$1,980,222	\$1,767,766
	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*	8	\$1,374,204	\$1,374,204
	b. Elected Relief Association	14	4,814,381	4,814,381
	c. Total	22	\$6,188,585	\$6,188,585
	4. Total			
	a. Elected PERA Police and Fire*	10	\$2,331,496	\$2,202,282
	b. Elected Relief Association	14	4,814,381	4,814,381
	c. No Election (Greater Value)	2	1,022,930	939,688
	d. Total	26	\$8,168,807	\$7,956,351
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$7,956,351
	2. Current Assets (1.25% of Table 1,E	6)		10,914,462
	3. UAAL (B1-B2)			(\$2,958,111)
C.	NORMAL COST			\$51,367

<sup>\*</sup> Includes MPRIF Reserves of \$1,288,566

## Net Actuarial Loss (Gain)

(actual dollars)

	2			
A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-089	,		
	1. Elected PERA Police and Fire	\$2,331,496		
	2. Elected Relief Association	4,814,381		
	3. No Election (Greater Value)	1,022,930		
	4. Total	\$8,168,807		
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS			
	1. Elected PERA Police and Fire	\$49,583		
	2. No Election (Greater Value)	\$26,235		
	3. Total	\$75,818		
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS			
	1. Elected PERA Police and Fire	\$74,375		
	2. No Election (Greater Value)	\$39,352		
	3. Total	\$113,727		
	·	·		
D.	CURRENT VALUE OF TOTAL ASSETS (1.25% of Table 1, E6)	\$10,914,462		
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS			
	1. Initial contribution - Amortized Through December 31, 2010	\$1,610,771		
	2. 15 year amortization of prior years' loss (gain)	(2,548,778)		
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.2.f			
	3. Total	(\$938,007)		
		(4,1,2,4,1)		
F.	LOSS (GAIN) [A-B-C-D-E]	(\$1,997,193)		
		(4-3)		
G.	ANALYSIS OF LOSS (GAIN)			
	1. MPRIF Mortality	\$16,171		
	2. PERA Benefit Election	0		
	3. Additional Contributions Made	(131,369)		
	4. Other	(1,881,995)		
	5. Total	(\$1,997,193)		
	· · · · · · · · · · · · · · · · · · ·	(+-,,		
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(230,890)		

### Red Wing Police Consolidation Account

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$16,749 *
В.		ER CONTRIBUTIONS djustment For State Aid)			
	1. Regular	r municipal contribution		11.40%	\$25,123 *
	2. Additio	onal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$1,610,771	12/31/2010	\$193,055
	ъ.	07/01/88	\$0	12/31/2002	\$0
	c.	07/01/89	\$0	12/31/2003	\$0
	đ.	07/01/90	\$572,077	12/31/2004	\$97,392
	e.	07/01/91	(\$865,730)	12/31/2005	(\$135,826)
	f.	07/01/92	(\$79,144)	12/31/2006	(\$11,580)
	g.	07/01/93	\$22,612	12/31/2007	\$3,115
	h.	07/01/94	(\$1,262,373)	12/31/2008	(\$165,006)
	i.	07/01/95	(\$62,471)	12/31/2009	(\$7,798)
	j.	07/01/96	(\$873,748)	12/31/2010	(\$104,721)
	k.	07/01/97	(\$1,997,193)	12/31/2011	(\$230,890)
	1.	Total	(\$2,935,200)		(\$362,259)

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (152.98%)

(\$320,387)

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# RICHFIELD FIRE CONSOLIDATION ACCOUNT ACTIVE MEMBERS AS OF JUNE 30, 1997

### Years of Service

	-			10	ars or our vi				
<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25-29</u>	<u> 30+</u>	ALL
<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	**************************************
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	2	0	0	0	And the second s
45-49	0	0	0	0	1	1	0	0	The state of the s
50-54	0	0	0	0	0	2	0	0	
55-59	0	0	0	0	0	0	0	0	0
60-64	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	0.7	0	6

### **AVERAGE ANNUAL EARNINGS**

### Years of Service

					are or serv				
Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25-29</u>	<u> 30+</u>	ALL
<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	0.2
35-39	0	0	0	0	0	0	0	0	0.0
40-44	0	0	0	0	42,977	0	0	0	42,977
45-49	0	0	0	0	42,852	42,881	. 0	0	42,867
50-54	0	0	0	0	0	42,979	0	0	42,979
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	42,935	42,946	0	0	42,941

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	<del>20-24</del>	<u>25-29</u>	<u>30+</u>	ALL
Kara Allena		0	0	0	128,805	128,838	0	0	257,646

### **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

### YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	
50-54	0	0	0	0	0	_0	0	0
55-59	0	0	3	0	0	0	0	3 m
60-64	0	0	1	2	1	1	0	The second secon
65-69	0	1	1	0	3	0	0	5
70-74	0	0	0	2	1	1	0	4
75-79	0	0	0	0	1	1	0	2
80-84	0	0	0	0	0	1	0	1
85+	0	0	0	0	0	0	1	145
ALL	0 0	1	5	4	6	4	1	21

### **AVERAGE ANNUAL BENEFIT**

### YEARS RETIRED

Age	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL ***
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	18,480	0	0	0	0	18,480
60-64	0	0	27,418	27,324	26,852	26,769	0	27,137
65-69	0	27,201	27,137	0	26,636	0	0	26,849
70-74	0	0	0	23,928	26,700	26,381	0	25,234
75-79	0	0	0	0	26,142	26,098	0	26,120
80-84	0	0	0	0	0	24,717	0	24,717
85+	0	0	0	0	0	0	5,491	5,491
ALL	0	27,201	21,999	25,626	26,600	25,991	5,491	24,226

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

Age	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	25+	ALL
All	0		109,995	102,507	159,600	103,964	5,491	508,746

# **SURVIVORS AS OF JUNE 30, 1997**

### YEARS DEATH

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	25+ ALL
<50	0	0	0	0	0	0	0
50-54	0	0	0	1	0	_0	0
55-59	0	0	1	0	0	0	0 1
60-64	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	O The state of the
70-74	0	0	0	0	1	0	0 2
75-79	0	0	1	0	0	0	
80-84	0	2	1	0	0	0	0 1 0 3
85+	0	0	0	0	0	0	0
ALL	0	2	3	ĺ	1	0	0 0 0

# **AVERAGE ANNUAL BENEFIT**

### YEARS DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	21,864	0	0	0	21,864
55-59	0	0	21,845	0	0	0	0	21,845
60-64	0	0	0	0	0	0	Ö	0.5
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	21,105	Ŏ	11,861	14,942
75-79	0	0	20,903	0	0	0	0	20,903
80-84	o o	12,327	460	ő	ő	0	0	8,371
85+	0	0	0	0	0	0	0	0
ALL	0	12,327	14,403	21,864	21,105	0	11,861	14,950
	ALL STREET, ST		ranator e la locale i si			12114		

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DEATH

Age	≤1	1-4	<u>5-9</u>	10-14	<u>15-19</u>	20-24	25+	ALL
All	0	24,654	43,209	21,864	21,105	AND PERCENTIONS AND UNITED BY AND AND AND ADDRESS.	23.722	134,550

### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	
50-54	0	0	0	0	0	_0	0	
55-59	0	0	0	0	0	0	0	The state of the s
60-64	0	0	0	0	0	0	0	
65-69	0	0	0	0	0	0	0	7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
70-74	0	0	0	0	0	0	0	en version cannot be the first page of the control
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**

#### YEARS DISABLED

		- 4		40.11		20.01		
<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0.5
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	
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	

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

_						01-1		
<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	<u> 25+</u>	ALL
All	0	0	0.2		n	0	<u> </u>	The second secon

# **Reconciliation Of Members**

			Termina	ated
		Actives	Deferred Retirement	Other Non-Vested
A.	ON JUNE 30, 1996	0	0	0
B.	ADDITIONS	6	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, 1997	6	0	0
			Recipients	
		Retirement Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	0	0	0
B.	ADDITIONS	21	0	9
C.	DELETIONS 1. Service Retirement 2. Death 3. Annuity Expired	0 0 0	0 0 0	0 0 0
	4. Returned as Active	0	0	0
D.	DATA ADJUSTMENTS	0	0	0
E.	TOTAL ON JUNE 30, 1997	21	0	9

# Actuarial Balance Sheet

(actual dollars)

JULY 1, 1997

A.	CURRENT ASSETS (0.90% of Table 1, E6)	÷	\$7,847,864
В.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	-	\$133,440 200,159 1,293,053 \$1,626,652
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$9,474,516
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$7,018,665
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$297,979 907,846 611,337	\$1,817,162
	3. Total Pension Benefit Obligation		\$8,835,827
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$638,689
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$9,474,516
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$987,963
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	ILITY (F-C)	\$0
*-			

\*Estimated

# **Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1997

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
	1. Active Members			
	<ul> <li>a. Elected PERA Police and Fire</li> </ul>	0	\$0	\$0
	b. No Election (Greater Value)	6	2,455,851	1,845,936
	c. Total	6	\$2,455,851	\$1,845,936
	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*	27	\$6,947,301	\$6,947,301
	b. Elected Relief Association	3	71,364	71,364
	c. Total	30	\$7,018,665	\$7,018,665
	4. Total			
	a. Elected PERA Police and Fire*	27	\$6,947,301	\$6,947,301
	b. Elected Relief Association	3	71,364	71,364
	c. No Election (Greater Value)	6	2,455,851	1,845,936
	d. Total	36	\$9,474,516	\$8,864,601
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$8,864,601
	2. Current Assets (0.90% of Table 1,E	66)		7,847,864
	3. UAAL (B1-B2)			<u>\$1,016,737</u>

<sup>\*</sup> Includes MPRIF Reserves of \$6,645,078

C. NORMAL COST

\$94,922

# Net Actuarial Loss (Gain)

(actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-156)  1. Elected PERA Police and Fire  2. Elected Relief Association	\$6,947,301 71,364
	<ul><li>3. No Election (Greater Value)</li><li>4. Total</li></ul>	2,455,851 \$9,474,516
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire	<b>ድ</b> ለ
		\$0
	2. No Election (Greater Value)	\$133,440
	3. Total	\$133,440
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	=
	1. Elected PERA Police and Fire	\$0
	2. No Election (Greater Value)	\$200,159
	3. Total	\$200,159
D.	CURRENT VALUE OF TOTAL ASSETS (0.90% of Table 1, E6)	\$7,847,864
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTION	ONS
	1. Initial contribution - Amortized Through December 31, 2010	\$1,577,154
	2. 15 year amortization of prior years' loss (gain)	0
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.2. $\overline{i}$ )	
	3. Total	\$1,577,154
F.	LOSS (GAIN) [A-B-C-D-E]	(\$284,101)
G.	ANALYSIS OF LOSS (GAIN)	
	1. MPRIF Mortality	\$5,011,129
	2. PERA Benefit Election	(1,444,187)
	3. Additional Contributions Made	189,506
	4. Other	(4,040,549)
	5. Total	(\$284,101)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(32,844)

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

			Percent of Payroll	Dollar Amount
A.	EMPLOYEE CONTRIBUTIONS		7.60%	\$19,581 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
	1. Regular municipal contribution		11.40%	\$29,372 *
	2. Additional municipal contribution			
	Date	Current	I ast	Payment

	Date	Current	Last	Payment
	Established	Balance	Payment	Amount**
a.	Initial	\$1,577,154	12/31/2010	\$189,026
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	\$0	12/31/2008	\$0
i.	07/01/95	\$0	12/31/2009	\$0
j.	07/01/96	\$0	12/31/2010	\$0
k.	07/01/97	(\$284,101)	12/31/2011	(\$32,844)
1.	Total	\$1,293,053		\$156,182

### C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

\$205,135

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 72.02%

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# **ACTIVE MEMBERS AS OF JUNE 30, 1997**

Years of S	Service
------------	---------

				4.6.4.4					
<u>Age</u>	≤1	<u>1-4</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
<25	0	0	0	0	0	0	0	. 0	0
25-29	0	0	0	0	0	0	0	0	or of the second
30-34	0	0	0	0	0	0	0	0	PARTY TO THE PARTY
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	5	0	0	2
50-54	0	0	0	0	0	4	1	0	5
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	0	13

# **AVERAGE ANNUAL EARNINGS**

### 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
<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	57,756	51,462	0	0	54,609
45-49	0	0	0	0	60,164	51,025	0	0	52,548
50-54	0	0	0	0	0	60,191	50,674	0	58,288
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
ALL	0.0	0	0	0	58,960	54,735	50,674	0	55,072

### 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>	25-29	30+ ALL
All	<b>U</b>	0	anan ka Us	0	117,920		50 674	

# **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

YEARS RETIRED
---------------

<u>Age</u>	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u> 15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	1	0	0	0	0	_0	0	
55-59	0	1	3	0	0	0	0	Service of the servic
60-64	0	1	1	0	1	0	0	4
65-69	0	0	2	0	1	0	0	
70-74	0	0	0	1	4	0	Ō	Superior Sup
75-79	0	0	0	0	0	1	0	
80-84	0	0	0	0	0	ō	Ö	ENGREE II. U.
85+	0	0	0	0	0	0	0	0
ALL	1	2	6	1	6	1	0	17
war da Sasa da	The Annual Paragraph Chi	ur de urir (Tadisalis)	a nataratan Tugaggay		is blance of the space	HELDER OF WHICH GROWN AND		

### **AVERAGE ANNUAL BENEFIT**

### 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>	ALL
<50	0	0	0	0	0	0	0	0
50-54	42,558	0	0	0	0	0	0	42,558
55-59	0	30,188	26,449	0	0	0	0	27,384
60-64	0	25,679	31,047	0	27,857	0	0	28,194
65-69	0	0	31,588	0	27,685	0	0	30,287
70-74	0	0	0	28,251	23,654	0	0	24,573
75-79	0	0	0	0	0	27,037	0	27,037
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	42,558	27,934	28,928	28,251	25,026	27,037	0.	28,085

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<u>&lt;1</u>	1-4	<u>5-9</u>	10-14	15-19	20-24	25+	ALL
Δ11	12 550	<b>55 060</b>	172 560	28 251	150 156	27 027		477 445
2011 (C)	42.330	22.000	1/3,568	28,251		21,031	U.	4//,445

# **SURVIVORS AS OF JUNE 30, 1997**

TITATIO	DEATH
Y M.A.K.S	IJP.AIH

				I DAILO	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
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	<b>~</b> 0	0	Ō
55-59	0	0	0	0	0	0	0	0 0 0 3
60-64	0	0	1	2	0	0	0	3
65-69	0	0	0	0	0	0	0	3
70-74	0	0	. 1	0	0	1	1	San
75-79	0	0	0	1	0	0	0	
80-84	0	0	2	1	1	0	0	100000004100
85+	0	0	. 0	0	0	0	0	0
	0	0	4	4	1	1	1	0

# **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<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	13,961	13,041	0	0	0	13,348
65-69	0	0	0	0	0	0	0	0
70-74	0	0	13,634	0	0	11,005	11,005	11,881
75-79	0	0	0	11,005	0	0	0	11,005
80-84	0	0	13,381	13,469	13,408	0	0	13,410
85+	0	0	0	0	0	0	0	0
ALL	0		13,589		13,408	11,005	11,005	12,758

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DEATH

Age	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	15-19	<u>20-24</u>	25+	ALL
	0	0	34,336	50.556	13.408	11,005	== 11 005	140 338

### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

### YEARS DISABLED

<u>Age</u>	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25+ ALL
<50	0	0	0	1	0	0	o in the second of
50-54	0	1	1	0	0	_0	0 2
55-59	0	0	0	0	0	0	**************************************
60-64	0 .	0	0	0	0	0	
65-69	0	. 0	0	0	0	0	0
70-74	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	6. and Marks 11
80-84	0	0	0	0	0	0	O recommendation of the control of t
85+	0	0	0	0	0	0	0
ALL		1	1	1	0	0.5	0 3

### **AVERAGE ANNUAL BENEFIT**

### YEARS DISABLED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u> 25+</u>	<u>ALL</u>
<50	0	0	0	27,778	0	0	0	27,778
50-54	0	22,010	28,505	0	0	0	0	25,258
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 0 0 0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	Ó
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	
ALL	0	22,010	28,505	27,778	0.25	0	0	26,098

### 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>	20-24	<u>25+</u>	<u>ALL</u>
	0	22,010	20,202	21,110	0	0	0	78,294

# **Reconciliation Of Members**

			Termina	ated
		Actives	Deferred Retirement	Other Non-Vested
A.	ON JUNE 30, 1996	14	3	0
B.	ADDITIONS	0	1	0
C.	Vested Non-Vested	(1) 0 0 0 (1) 0 0 0 1 13 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0
E.	TOTAL ON JUNE 30, 1997	13	3	0
			Recipients	
		Retirement Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	16	3	12
B.	ADDITIONS	1	0	0
C.	DELETIONS 1. Service Retirement 2. Death 3. Annuity Expired 4. Returned as Active	0 0 0 0	0 0 0 0	0 (1) 0 0
D.	DATA ADJUSTMENTS	0	0	0
E.	TOTAL ON JUNE 30, 1997	17	3	11

# Actuarial Balance Sheet

(actual dollars)

A.	CURRENT ASSETS (1.83% of Table 1, E6)		\$16,058,463
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$435,410 653,115 (3,200,044) (\$2,111,519)
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$13,946,944
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits     and Terminated Employees Not Yet Receiving Benefits		\$8,556,181
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$728,395 3,178,824 0	\$3,907,219
	3. Total Pension Benefit Obligation		\$12,463,400
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,483,544
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$13,946,944
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$3,595,063)
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	\$0	
*Es	stimated		

# **Entry Age Normal Cost Calculations**

(actual dollars)

# JULY 1, 1997

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)			
	1. Active Members			
	a. Elected PERA Police and Fire	5	\$2,305,905	\$1,817,766
	b. No Election (Greater Value)	8	3,084,858	2,378,085
	c. Total	13	\$5,390,763	\$4,195,851
	2. Former Members			
	a. Elected PERA Police and Fire	0	0	\$0
	b. No Election (Greater Value)	3	607,778	607,778
	c. Total	3	\$607,778	\$607,778
	3. Benefit Recipients			
	a. Elected PERA Police and Fire*	23	\$5,883,292	\$5,883,292
	b. Elected Relief Association	8	2,065,111	2,065,111
	c. Total	31	\$7,948,403	\$7,948,403
	4. Total			
	a. Elected PERA Police and Fire*	28	\$8,189,197	\$7,701,058
	b. Elected Relief Association	8	2,065,111	2,065,111
	c. No Election (Greater Value)	11	3,692,636	2,985,863
	d. Total	47	\$13,946,944	\$12,752,032
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$12,752,032
	2. Current Assets (1.83% of Table 1,E	E6)		16,058,463
	3. UAAL (B1-B2)			(\$3,306,431)

# C. NORMAL COST

\$157,719

<sup>\*</sup> Includes MPRIF Reserves of \$5,159,665

# Net Actuarial Loss (Gain) (actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-160	-
	1. Elected PERA Police and Fire	\$8,189,197
	2. Elected Relief Association	2,065,111
	<ul><li>3. No Election (Greater Value)</li><li>4. Total</li></ul>	3,692,636 \$13,946,944
	4. 10tal	\$13,940,944
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
	1. Elected PERA Police and Fire	\$177,497
	2. No Election (Greater Value)	\$257,913
	3. Total	\$435,410
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION	NS
Ų.	1. Elected PERA Police and Fire	\$266,246
	2. No Election (Greater Value)	\$386,869
	3. Total	\$653,115
D.	CURRENT VALUE OF TOTAL ASSETS (1.83% of Table 1, E6)	\$16,058,463
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT	TIONS
	1. Initial contribution - Amortized Through December 31, 2010	\$3,571,488
	2. 15 year amortization of prior years' loss (gain)	(5,279,158)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.2.	i)
	3. Total	(\$1,707,670)
_		
F.	LOSS (GAIN) [A-B-C-D-E]	<u>(\$1,492,374)</u>
G.	ANALYSIS OF LOSS (GAIN)	
	1. MPRIF Mortality	(\$45,440)
	2. PERA Benefit Election	0
	3. Additional Contributions Made	(289,868)
	4. Other	(1,157,066)
	5. Total	(\$1,492,374)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(172,529)

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

		Percent of Payroll	Dollar Amount
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$54,412 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
	1. Regular municipal contribution	11.40%	\$81,618 *

### 2. Additional municipal contribution

	Date	Current	Last	Payment
	Established	Balance	Payment	Amount**
a.	Initial	\$3,571,488	12/31/2010	\$428,052
b.	07/01/88	<b>\$</b> 0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	\$0	12/31/2004	\$0
e.	07/01/91	\$0	12/31/2005	\$0
f.	07/01/92	(\$3,158,833)	12/31/2006	(\$462,188)
g.	07/01/93	\$11,818	12/31/2007	\$1,628
h.	07/01/94	\$133,432	12/31/2008	\$17,441
i.	07/01/95	(\$656,706)	12/31/2009	(\$81,974)
j.	07/01/96	(\$1,608,868)	12/31/2010	(\$192,827)
k.	07/01/97	(\$1,492,374)	12/31/2011	(\$172,529)
1.	Total	(\$3,200,044)		(\$462,397)

# C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

(\$326,367)

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (53.19%)

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

### **ACTIVE MEMBERS AS OF JUNE 30, 1997**

<u>Age</u>	<u>&lt;1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	<u>25-29</u>	<u>30+</u>	ALL
<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	
35-39	0	0	0	0	0	0	0	0	9
40-44	0	0	0	0	7	2	0	0	9
45-49	0	0	0	0	1	4	1	0	
50-54	0	0	0	0	1	3	3	0	17 30 42 500 100 100 100 100 100 100 100 100 100
55-59	0	0	0	0	0	0	3	2	5
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	
ALL	0	0	0	0	9.2	9.	7	2	27

### **AVERAGE ANNUAL EARNINGS**

### Years of Service

_					AIS OI DCI VI	icc			
<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
<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	54,279	56,366	0	0	54,743
45-49	0	0	0	0	60,035	57,677	66,396	0	59,523
50-54	0	0	0	0	51,037	56,614	56,125	0	55,608
55-59	0	0	0	0	0	0	53,593	54,584	53,989
60-64	0	0	0	0	0	0	0	0	0
65+	0		0	0	0	<b>0</b>	0	0	0
ALL	0	0	0	0	54,558	57,031	56,507	54,584	55,889

### 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>	ALL
All	0		0		and rule <b>49</b> 1 when	513	396	100	1,509

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# **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

YEARS RETIRED
---------------

Age	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	1	0	0	0	0	0	0	1
50-54	3	1	1	1	0	.0	0	6
55-59	3	6	5	0	0	0	0	14
60-64	1	1	1	1	0	0	0	14
65-69	0	1	4	10	3	0	0	18
70-74	0	0	1	3	8	5	0	17
75-79	0	0	0	0	4	1	0	5
80-84	0	0	0	0	1	0	2	3
85+	0	0	0	0	0	0	0	0
ALL	8	9	12	15	16	6	2	68

# **AVERAGE ANNUAL BENEFIT**

### YEARS RETIRED

Age	≤1	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	1,416	0	0	0	0	0	0	1,416
50-54	30,813	24,584	23,355	22,127	0	0	0	27,084
55-59	36,208	37,363	24,328	0	0	0	0	32,460
60-64	28,732	55,447	22,589	23,357	0	0	0	32,531
65-69	0	51,223	32,430	26,155	25,133	0	0	28,772
70-74	0	0	28,675	25,799	25,931	22,741	0	25,131
75-79	0	0	0	0	25,630	28,733	0	26,251
80-84	0	0	0	0	25,815	0	23,357	24,176
85+	0	0	0	0	0	0	0	0
ALL	28,901	39,492	27,165	25,629	25,699	23,740	23,357	27,903

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
All	231,208	355,428	325,980		411,184	142,440	46,714	

# **SURVIVORS AS OF JUNE 30, 1997**

VE.	ΔR	S	DE	Δ	TH

<u>Age</u>	<u>&lt;1</u>	1-4	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	LL
<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	0	1	2	<b>0</b>	4
70-74	0	0	0	2	2	2	0	6
75-79	0	0	0	0	0	0	1	1
80-84	0	0	1	0	0	0	5	6
85+	0	0	0	0	1	0	1	2
ALL	0	0	3	2	4	4	7	20

### **AVERAGE ANNUAL BENEFIT**

### YEARS DEATH

Age	≤1	1-4	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<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	12,814	0	0	0	0	12,814
65-69	0	0	11,064	0	11,064	11,064	0	11,064
70-74	0	0	0	11,064	11,064	12,018	0	11,382
75-79	0	0	0	0	0	0	11,064	11,064
80-84	0	0	11,064	0	0	0	11,570	11,486
85+	0	0	0	0	11,064	0	11,064	11,064
ALL	0	0	11,647	11,064	11,064	11,541	11,425	11,374

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

Age	≤1	1-4	<u>5-9</u>	10-14	<u> 15-19</u>	<u>20-24</u>	<u>25+</u>	ALL	_
All	0	0	34,941	22,128	44,256		79,97	5 227,480	)

### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

### YEARS DISABLED

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

### YEARS DISABLED

Age	≤1	<u>1-4</u>	<u>5-9</u>	10-14	15-19	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	20,240	0	0	20,240
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	20,240	0	0	20,240

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

Age	≤1	1-4	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
All	0	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0.0	ili alima i i e ()				20,240

# **Reconciliation Of Members**

			Terminated			
		Actives	Deferred Retirement	Other Non-Vested		
A.	ON JUNE 30, 1996	34	1	0		
B.	ADDITIONS	. 0	0	0		
C.	DELETIONS					
	1. Service Retirement	(7)	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	27				
	Non-Vested	0				
E.	TOTAL ON JUNE 30, 1997	27	1	0		
			Recipients			
		Retirement Annuitants	Disabled	Survivors		
A.	ON JUNE 30, 1996	62	1	20		
B.	ADDITIONS	8	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	(1)	0	1		
E.	TOTAL ON JUNE 30, 1997	68	1	20		

# Actuarial Balance Sheet

(actual dollars)

A.	CURRENT ASSETS (3.84% of Table 1, E6)	ب	\$33,637,958
В.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$895,899 1,343,849 1,751,833 \$3,991,581
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$37,629,539
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$26,793,662
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> </ul>	\$1,407,386 6,606,088 0	
	d. Total		\$8,013,474
	3. Total Pension Benefit Obligation		\$34,807,136
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$2,822,403
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$37,629,539
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$1,169,178
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAE	BILITY (F-C)	\$0

# **Entry Age Normal Cost Calculations**

(actual dollars)

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAI ACCRUED LIABILITY (AAL)		200000	
	1. Active Members			
	a. Elected PERA Police and Fire	21	\$8,308,140	\$6,399,485
	b. No Election (Greater Value)	6	2,527,737	2,058,157
	c. Total	27	\$10,835,877	\$8,457,642
	2. Former Members			
	a. Elected PERA Police and Fire	1	229,456	\$229,456
	b. No Election (Greater Value)	<u>0</u>	0	0
	c. Total	1	\$229,456	\$229,456
	3. Benefit Recipients			·
	a. Elected PERA Police and Fire*	23	\$8,328,400	\$8,328,400
	b. Elected Relief Association	66	18,235,806	18,235,806
	c. Total	89	\$26,564,206	\$26,564,206
	4. Total			
	a. Elected PERA Police and Fire*	45	\$16,865,996	\$14,957,341
	b. Elected Relief Association	66	18,235,806	18,235,806
	c. No Election (Greater Value)	6	2,527,737	2,058,157
	d. Total	117	\$37,629,539	\$35,251,304
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$35,251,304
	2. Current Assets (3.84% of Table 1,E	<b>(6)</b>		33,637,958
	3. UAAL (B1-B2)			\$1,613,346
C.	NORMAL COST			\$321,774

<sup>\*</sup> Includes MPRIF Reserves of \$7,803,892

# Net Actuarial Loss (Gain) (actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-094)  1. Elected PERA Police and Fire	) \$16,865,996
	2. Elected Relief Association	18,235,806
	3. No Election (Greater Value)	2,527,737
	4. Total	\$37,629,539
	- Total	451,025,555
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
	1. Elected PERA Police and Fire	\$714,955
	2. No Election (Greater Value)	\$180,944
	3. Total	\$895,899
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION	NS S
	1. Elected PERA Police and Fire	\$1,072,433
	2. No Election (Greater Value)	\$271,416
	3. Total	\$1,343,849
D.	CURRENT VALUE OF TOTAL ASSETS (3.84% of Table 1, E6)	\$33,637,958
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT	TONS
L.	1. Initial contribution - Amortized Through December 31, 2010	\$7,829,919
	2. 15 year amortization of prior years' loss (gain)	(2,297,755)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.2. $\bar{i}$	
	3. Total	\$5,532,164
	J. 10tu	Ψ5,552,104
F.	LOSS (GAIN) [A-B-C-D-E]	(\$3,780,331)
G.	ANALYSIS OF LOSS (GAIN)	
	1. MPRIF Mortality	\$118,247
	2. PERA Benefit Election	(157,290)
	3. Additional Contributions Made	0
	4. Other	(3,741,288)
	5. Total	(\$3,780,331)
Η.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(437,034)

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$114,686 *
B.		ER CONTRIBUTIONS djustment For State Aid)			
	1. Regula	11.40%	\$172,030 *		
	2. Additio	onal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$7,829,919	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	\$1,030,264	12/31/2005	\$161,640
	f.	07/01/92	(\$551,881)	12/31/2006	(\$80,749)
	g.	07/01/93	(\$474,776)	12/31/2007	(\$65,404)
	h.	07/01/94	\$385,155	12/31/2008	\$50,344
	i.	07/01/95	(\$573,230)	12/31/2009	(\$71,554)
	j.	07/01/96	(\$2,113,288)	12/31/2010	(\$253,283)
	k.	07/01/97	(\$3,780,331)	12/31/2011	(\$437,034)
	1.	Total	\$1,751,833		\$242,396
C.	ESTIMAT	TED TOTAL STATUTORY	CONTRIBUTION	ŗ	\$529,112

<sup>\*</sup> Estimated based on prior years' payroll

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 27.46%

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# **ACTIVE MEMBERS AS OF JUNE 30, 1997**

Y(	ears	10 8	Se	rvı	ce

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	25-29	<u>30+</u>	ALL
<25	0	0	0	0	0	0	0	. 0	0
25-29	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	12	1	0	0	0 0 1 13 77
45-49	0	0	0	0	3	4	0	0	7
50-54	0	0	0	0	2	1	9	3	15 /
55-59	0	0	0	0	0	0	1	1	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	18	6	10	4	38

# **AVERAGE ANNUAL EARNINGS**

### 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>	ALL
<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	59,439	0	0	0	59,439
40-44	0	0	0	0	58,467	61,672	0	0	58,714
45-49	0	0	0	0	52,551	53,959	0	0	53,356
50-54	0	0	0	0	54,097	61,245	56,060	67,234	58,379
55-59	0	0	0	0	0	0	59,058	58,200	58,629
60-64	0	0	0	0	0	0	0	0	0
65+		0	e erran arkane O	0	0	0	0	0	0
ALL	0	0	0	0	57,049	56,459	56,360	64,976	57,609

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	<u> 20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All		Magyarania de Oagra	DATES WE USE	rini il tallori imilatore 🕶 toriate	1,027	######## <b>339</b> ###	564	260	334445 7 7 11 <b>89</b> 22 1

### **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

VE	4	n	C	T	T-1	n	TI	

_					LIIILD			
Age	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	3	1	0	0	0	_0	0	4
55-59	4	9	2	0	0	0	0	4
60-64	0	3	5	4	. 0	0	0	1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
65-69	0	0	2	2	4	0	0	8
70-74	0	0	2	5	4	2	0	13
75-79	0	0	0	1	2	2	1	6
80-84	0	0	0	0	0	1	0	
85+	0	0	0	0	0	1	1	2
ALL	7	13	11	12	10	6	2	1 2 61

### **AVERAGE ANNUAL BENEFIT**

### 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>	ALL
<50	0	0	0	0	0	0	0	0
50-54	28,317	21,512	0	0	0	0	0	26,616
55-59	40,902	38,081	23,969	0	0	0	0	36,952
60-64	0	33,234	29,890	24,200	0	0	0	28,829
65-69	0	0	31,030	28,811	26,520	0	0	28,220
70-74	0	0	30,022	27,311	25,285	25,808	0	26,874
75-79	0	0	0	33,126	27,281	23,964	28,608	27,371
80-84	0	0	0	0	0	28,381	0	28,381
85+	0	O Bu dharak an ar dharak a safar	0	0	0	28,256	25,808	27,032
ALL	35,508	35,688	29,045	27,009	26,178	26,030	27,208	29,975

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<b>T</b>				·····				
Age	≤1	1-4	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL ALL
All	248,556	463,944		324,108		156,180	24,41U	1,828,475

### **SURVIVORS AS OF JUNE 30, 1997**

### YEARS DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	<u>25+</u>	ALL
<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	1	0	1	0	2
65-69	0	0	0	2	0	0	0	2
70-74	0	0	1	0	1	0	0	2
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	1	1	3	5
85+	0	0	0	0	0	0	0	0
ALL	0	0	1	4	2	2	3	12

### **AVERAGE ANNUAL BENEFIT**

### YEARS DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	25+	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	12,896	0	0	0	12,896
60-64	0	0	0	11,064	0	12,808	0	11,936
65-69	0	0	0	11,810	0	0	0	11,810
70-74	0	0	12,466	0	11,064	0	0	11,765
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	11,064	8,298	11,671	10,875
85+	0	0	0	0	0	0	0	0
ALL	0	0	12,466	11,895	11,064	10,553	11,671	11,524

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DEATH

Age	<u> </u>	1 <u>-4</u>	<u>5-9</u>	10-14	<u> 15-19</u>	20-24	25+	ALL
All	0	0	12,466	47,580	22,128	21,106	35,013	138,288

### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

NATE A	DC	DIS	A DT	Tr Fa
Y R. 4		1115	AKI	. M . B B

_								
Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	1	0	0	0	0	0	0	1
50-54	0	0	0	0	0	_1	0	Such a defigurance of the state
55-59	0	0	0	0	0	0	0	1 1 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	i i	0	2

### **AVERAGE ANNUAL BENEFIT**

### 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>	ALL
<50	23,877	0	0	0	0	0	0	23,877
50-54	0	0	0	0	0	12,551	0	12,551
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	23,877	0	0	0	0	12,551	0.	18,214

# TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u>&lt;1</u>	1-4	<u>5-9</u>	10-14	<u> 15-19</u>	20-24	25+	ALL
All	23,877	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Λ	0	0.00	12,551	n	36 428

# **Reconciliation Of Members**

			Termina	ated
		Actives	Deferred Retirement	Other Non-Vested
A.	ON JUNE 30, 1996	44	4	0
В.	ADDITIONS	0	0	0
D.	DELETIONS  1. Service Retirement  2. Disability  3. Death-Survivor  4. Death-Other  5. Terminated - Deferred  6. Terminated - Refund  7. Terminated - Other Non-Vested  8. Returned as Active  DATA ADJUSTMENTS  Vested Non-Vested  TOTAL ON JUNE 30, 1997	(5) (1) 0 0 0 0 0 0 0 0 38	(2) 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0
		Retirement Annuitants	Recipients  Disabled	Survivors
A.	ON JUNE 30, 1996	59	1	11
В.	ADDITIONS	7	1	4
C.	DELETIONS 1. Service Retirement 2. Death 3. Annuity Expired 4. Returned as Active	0 (5) 0 0	. 0 0 0 0	0 (3) 0 0
D.	DATA ADJUSTMENTS	0	0	0
E.	TOTAL ON JUNE 30, 1997	61	2	12

# Actuarial Balance Sheet

(actual dollars)

A.	CURRENT ASSETS (3.89% of Table 1, E6)	er.	\$34,090,939
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	_	\$1,349,204 2,023,806 2,615,311 \$5,988,321
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$40,079,260
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$24,092,658
	2. Current Employees		
	Including Allocated Investment Income*	,979,877 ,764,595 0	\$11,744,472
	3. Total Pension Benefit Obligation		\$35,837,130
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$4,242,130
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$40,079,260
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$1,746,191
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABIL	ITY (F-C)	\$0
*E	stimated		

# Entry Age Normal Cost Calculations

(actual dollars)

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)		Bollond	<u> </u>
	1. Active Members			
	a. Elected PERA Police and Fire	31	\$12,916,036	\$10,026,939
	b. No Election (Greater Value)	7	3,070,566	2,391,209
	c. Total	38	\$15,986,602	\$12,418,148
	2. Former Members			
	a. Elected PERA Police and Fire	2	271,102	\$271,102
	b. No Election (Greater Value)	0	0	0
	c. Total	2	\$271,102	\$271,102
	3. Benefit Recipients			
	a. Elected PERA Police and Fire*	47	\$16,163,930	\$16,163,930
	b. Elected Relief Association	28	7,657,626	7,657,626
	c. Total	75	\$23,821,556	\$23,821,556
	4. Total			
	a. Elected PERA Police and Fire*	80	\$29,351,068	\$26,461,971
	b. Elected Relief Association	28	7,657,626	7,657,626
	c. No Election (Greater Value)	7_	3,070,566	2,391,209
	d. Total	115	\$40,079,260	\$36,510,806
_				
В.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$36,510,806
	2. Current Assets (3.89% of Table 1,E	(6)		34,090,939
	3. UAAL (B1-B2)			\$2,419,867
C.	NORMAL COST			\$464,908

<sup>\*</sup> Includes MPRIF Reserves of \$15,419,645

# Net Actuarial Loss (Gain)

(actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-082) 1. Elected PERA Police and Fire	
	2. Elected Relief Association	\$29,351,068 7,657,626
	3. No Election (Greater Value)	3,070,566
	4. Total	\$40,079,260
	4. Total	\$ <del>1</del> 0,079,200
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
	1. Elected PERA Police and Fire	\$1,092,077
	2. No Election (Greater Value)	\$257,127
	3. Total	\$1,349,204
	· · · · · · · · · · · · · · · · · · ·	
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION	_
	1. Elected PERA Police and Fire	\$1,638,115
	2. No Election (Greater Value)	\$385,691
	3. Total	\$2,023,806
D.	CURRENT VALUE OF TOTAL ASSETS (3.89% of Table 1, E6)	\$34,090,939
ν.	CONCENT VALUE OF TOTAL ABBLIB (3.07/00) Table 1, Loy	Ψ34,070,737
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT	TIONS
	1. Initial contribution - Amortized Through December 31, 2010	\$7,385,382
	2. 15 year amortization of prior years' loss (gain)	(3,770,946)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e + B.2.f + B.2.g + B.2.h + B.2.f	i)
	3. Total	\$3,614,435
F.	LOSS (GAIN) [A-B-C-D-E]	(\$999,124)
		(4>>>,22.)
G.	ANALYSIS OF LOSS (GAIN)	
	1. MPRIF Mortality	(\$375,850)
	2. PERA Benefit Election	(89,770)
	3. Additional Contributions Made	0
	4. Other	(533,504)
	5. Total	(\$999,124)
	·	
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(115,506)

#### **Rochester Police Consolidation Account**

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

			•	Percent of Payroll	Dollar Amount
A.	EMPLOYI	EE CONTRIBUTIONS		7.60%	\$166,375 *
B.		ER CONTRIBUTIONS justment For State Aid)			
	1. Regular	municipal contribution		11.40%	\$249,563 *
	2. Addition	nal municipal contribution			
		Date Established	Current Balance	Last Payment	Payment Amount**
	a.	Initial	\$7,385,382	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	(\$2,270,421)	12/31/2004	(\$386,523)
	e.	07/01/91	\$730,618	12/31/2005	\$114,628
	f.	07/01/92	\$274,392	12/31/2006	\$40,148
	g.	07/01/93	(\$470,239)	12/31/2007	(\$64,779)
	h.	07/01/94	\$63,162	12/31/2008	\$8,256
	i.	07/01/95	(\$54,348)	12/31/2009	(\$6,784)
	j.	07/01/96	(\$2,044,111)	12/31/2010	(\$244,992)
	k.	07/01/97	(\$999,124)	12/31/2011	(\$115,506)
	1.	Total	\$2,615,311		\$229,605

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 21.89%

\$645,543

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# ST. CLOUD FIRE CONSOLIDATION ACCOUNT ACTIVE MEMBERS AS OF JUNE 30, 1997

	Years of Service											
<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	25-29	<u>30+</u>	ALL			
<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	3	0	3			
50-54	0	0	0	0	0	0	7	0	7			
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	majara o	10	1	11			

## **AVERAGE ANNUAL EARNINGS**

_	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>	20-24	<u>25-29</u>	<u>30+</u>	ALL		
<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	49,235	0	49,235		
50-54	0	0	0	0	0	0	44,568	0	44,568		
55-59	0	0	0	0	0	0	0	43,139	43,139		
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	45,968	43,139	45,710		

	P	RIOR FISC	CAL YEAR	K EARNING	38 (IN DOI	LLARS) B	Y YEARS O	F SERVI	CE
Age	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	25-29	<u>30+</u>	ALL
All	0	0	0	0	0	0	459,680	43,139	502,810

## ST. CLOUD FIRE CONSOLIDATION ACCOUNT

## **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS RETIRED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	_0	0	,0
55-59	1	2	1	0	0	0	0	4
60-64	1	3	2	0	0	0	0	6
65-69	0	1	0	4	2	0	0	and the state of t
70-74	0	0	3	1	1	2	2	9
75-79	0	0	0	0	0	3	0	3
80-84	0	0	0	0	0	0	1	··· 1
85+	0	0	0	0	0	0	1	1 .
ALL	2	6	6	5	3	5	4	31

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	28,313	46,267	25,866	0	0	0	0	36,678
60-64	47,925	41,858	24,917	0	0	0	0	37,222
65-69	0	46,427	0	27,171	26,675	0	0	29,780
70-74	0	0	40,049	27,985	27,937	26,973	25,038	31,121
75-79	0	0	0	0	0	25,846	0	25,846
80-84	0	0	0	0	0	0	25,591	25,591
85+	0		0	0	0	0	20,508	20,508
ALL	38,119	44,089	32,641	27,334	27,096	26,297	24,044	31,685

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	F-55.	ALL
All	76,238	264,534	195,846	136,670	81,288	131,485	96,176		982,235

## ST. CLOUD FIRE CONSOLIDATION ACCOUNT

## **SURVIVORS AS OF JUNE 30, 1997**

#### YEARS DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	25+ ALL	_
<50	0	0	1	0	0	0	0 1	
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	1	0	0 1	
65-69	0	0	2	0	0	0	0 2	
70-74	0	0	0	1	0	0	0 1	
75-79	0	0	0	0	0	0	0	
80-84	0	0	0	0	0	0	0	
85+	0	0	0	0	0	0	3 3	
ALL	0	0	4	1	1		3 9	

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

<u>Age</u>	≤1	1 <u>-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	16,999	0	0	0	0	16,999
50-54	0	0	14,611	0	0	0	0	14,611
55-59	0	0	0	0	0	0	. 0	0
60-64	0	0	0	0	16,322	0	0	16,322
65-69	0	0	16,212	0	0	0	0	16,212
70-74	0	0	0	16,108	0	0	0	16,108
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	15,536	15,536
ALL	0	0	16,009	16,108	16,322	0	15,536	15,897

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

Age	<u>≤1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
All	0	0	64,036	16 108			46,608	143,073

## ST. CLOUD FIRE CONSOLIDATION ACCOUNT

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	15-19	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	_0	0	
55-59	0	1	0	0	0	0	0	Special Control of the Control of th
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	
70-74	0	0	0	0	0	0	0	0 0 0 0 0
75-79	0	0	0	0	0	0	0	Ō
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	The state of the s

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

Age	<1	1-4	5-9	10-14	15_19	20-24	25+	A Total
****	<u></u>	<u> </u>	<u>J_J</u>	10-14	12:12	<u> </u>	<u> </u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	24,336	0	0	0	0	0	24,336
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	24,336	0	0	0	0	0	24,336

#### 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>	20-24	<u>25+</u>	ALL
All	0	24,336		0	0	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0	24 336

## **Reconciliation Of Members**

			Terminated			
		Actives	Deferred Retirement	Other Non-Vested		
A.	ON JUNE 30, 1996	13	0	0		
B.	ADDITIONS	o	0	0		
D.	DELETIONS  1. Service Retirement  2. Disability  3. Death-Survivor  4. Death-Other  5. Terminated - Deferred  6. Terminated - Refund  7. Terminated - Other Non-Vested  8. Returned as Active  DATA ADJUSTMENTS  Vested Non-Vested  TOTAL ON JUNE 30, 1997	(2) 0 0 0 0 0 0 0 0 11 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0		
		Retirement Annuitants	Recipients  Disabled	Survivors		
A.	ON JUNE 30, 1996	29	1	9		
В.	ADDITIONS	2	0	0		
C.	DELETIONS 1. Service Retirement 2. Death 3. Annuity Expired 4. Returned as Active	0 0 0 0	0 0 0 0	0 0 0 0		
D.	DATA ADJUSTMENTS	0	0	0		
E.	TOTAL ON JUNE 30, 1997	31	1	9		

ì

## St. Cloud Fire Consolidation Account

## **Actuarial Balance Sheet**

(actual dollars)

## JULY 1, 1997

A.	CURRENT ASSETS (1.37% of Table 1, E6)	y.	\$11,991,277
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$229,289 343,934 3,890,495 \$4,463,718
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$16,454,995
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$12,475,567
	2. Current Employees		
	a. Accumulated Employee Contributions Including Allocated Investment Income*	\$561,129	
	b. Employer-Financed Vested	2,668,766	
	c. Employer-Financed Nonvested	0	## <b>000</b> 005
	d. Total		<u>\$3,229,895</u>
	3. Total Pension Benefit Obligation		\$15,705,462
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$749,533
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$16,454,995
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$3,714,185
Н.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAE	BILITY (F-C)	\$0

\*Estimated

# Entry Age Normal Cost Calculations (actual dollars)

		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	11	\$3,979,428	\$3,382,199
	b. No Election (Greater Value)	0	0	0
	c. Total	11	\$3,979,428	\$3,382,199
	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*	37	\$10,901,807	\$10,901,807
	b. Elected Relief Association	4	1,573,760	1,573,760
	c. Total	41	\$12,475,567	\$12,475,567
	4. Total			
	a. Elected PERA Police and Fire*	48	\$14,881,235	\$14,284,006
	b. Elected Relief Association	4	1,573,760	1,573,760
	c. No Election (Greater Value)	0	0	0
	d. Total	52	\$16,454,995	\$15,857,766
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$15,857,766
	2. Current Assets (1.37% of Table 1,E	6)		11,991,277
	3. UAAL (B1-B2)			\$3,866,489
C.	NORMAL COST			\$104,971

<sup>\*</sup> Includes MPRIF Reserves of \$10,174,320

# Net Actuarial Loss (Gain) (actual dollars)

	•	
A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-084) 1. Elected PERA Police and Fire 2. Elected Relief Association 3. No Election (Greater Value) 4. Total	\$14,881,235 1,573,760 0 \$16,454,995
В.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$229,289 \$0 \$229,289
	<u> </u>	<u> </u>
C.		
	1. Elected PERA Police and Fire	\$343,934
	<ul><li>2. No Election (Greater Value)</li><li>3. Total</li></ul>	\$0 \$343,934
	5. 10tai	\$343,934
D.	CURRENT VALUE OF TOTAL ASSETS (1.37% of Table 1, E6)	\$11,991,277
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT	IONS
	1. Initial contribution - Amortized Through December 31, 2010	\$5,303,516
	2. 15 year amortization of prior years' loss (gain)	(1,724,198)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e + B.2.f + B.2.g + B.2.h + B.2.i	•
	3. Total	\$3,579,318
F.	LOSS (GAIN) [A-B-C-D-E]	\$311,177
G.	ANALYSIS OF LOSS (GAIN)	
٠.	1. MPRIF Mortality	\$91,058
	2. PERA Benefit Election	(13,480)
	3. Additional Contributions Made	(2,605)
	4. Other	236,204
	5. Total	\$311,177
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	35,974

# **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$38,215 *
B.		ER CONTRIBUTIONS ljustment For State Aid)			
	1. Regular	municipal contribution		11.40%	\$57,322 *
	2. Additio	nal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.		\$5,303,516	12/31/2010	\$635,640
	b.	07/01/88	\$0	12/31/2002	\$0
	c.	07/01/89	\$0	12/31/2003	\$0
	d.	07/01/90	(\$1,389,251)	12/31/2004	(\$236,510)
	e.	07/01/91	\$816,996	12/31/2005	\$128,180
	f.	07/01/92	(\$827,298)	12/31/2006	(\$121,047)
	g.	07/01/93	\$65,201	12/31/2007	\$8,982
	ĥ.	07/01/94	(\$212,415)	12/31/2008	(\$27,765)
	i.	07/01/95	(\$86,929)	12/31/2009	(\$10,851)
	j.	07/01/96	(\$90,503)	12/31/2010	(\$10,847)
	k.	07/01/97	\$311,177	12/31/2011	\$35,974
	1.	Total	\$3,890,495		\$401,756

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 91.30%

\$497,293

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

## **ACTIVE MEMBERS AS OF JUNE 30, 1997**

Years	of	Ser	vice
1 0001 3	•	~~.	***

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u> 20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
<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	
45-49	0	0	0	0	1	3	0	0	4
50-54	0	0	0	0	0	1	1	0	2
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	3	4	2	0	9

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

			<del></del>						
<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>	ALL
<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 2/
40-44	0	0	0	0	58,678	0	0	0	58,678
45-49	0	0	0	0	50,376	61,889	0	0	59,011
50-54	0	0	0	0	0	67,955	53,931	0	60,943
55-59	0	0	0	0	0	0	60,074	0	60,074
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	55,911	63,406	57,003	0	59,484

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

1									
<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u> 20-24</u>	<u> 25-29</u>	<u> 100 </u>	ALL
All		American Control of the Control of t	**************************************	Λ Λ	167,733	253,624		Their terminates and the best fire and a terminates and the second	535.356

#### **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

N/TC	ATE	דמי	TIP	

Age	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	2	0	0	0	0	_0	0	· · · · · · · · · · · · · · · · · · ·
55-59	0	2	0	0	0	1	0	3 3 2 3 1
60-64	0	1	2	0	0	0	0	Trivelen and a second or s
65-69	0	0	1	0	0	1	0	2 2
70-74	0	0	1	0	1	1	0	E CANADA
75-79	0	0	0	0	0	1	0	The state of the s
80-84	0	0	0	0	1	0	0	
85+	0	0	0	0	0	0	0	0
ALL	2	3	4	0	2	4	0	15

## **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

<u>Age</u>	<1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	25,798	0	0	0	0	0	0	25,798
55-59	0	29,426	0	0	0	22,334	0	27,062
60-64	0	44,364	25,023	0	0	0	0	31,470
65-69	0	0	25,170	0	0	22,334	0	23,752
70-74	0	0	34,524	0	24,120	28,541	0	29,062
75-79	0	0	0	0	0	24,567	0	24,567
80-84	0	0	0	0	26,801	0	0	26,801
85+	0	0	O	0	0	0	0	0
ALL	25,798	34,405	27,435	0	25,461	24,444	0	27,550

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

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u> 15-19</u>	20-24	25+	ALL
All	21,290	103,215	107,740	The state of the s	50.922	77.1.1U		413,250

#### **SURVIVORS AS OF JUNE 30, 1997**

VEADS	DEATH
ILAKS	DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	٠0	0	0
55-59	0	0	0	0	0	0	1	
60-64	0	0	0	1	0	0	0	1 1 3
65-69	0	0	1	1	0	1	0	3
70-74	0	0	2	0	1	2	0	5
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
ALL	0	0	3	2	1.79	4	2	12

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

Age	<1	1-4	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<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	17,867	17,867
60-64	0	0	0	17,867	0	0	0	17,867
65-69	0	0	17,867	17,867	0	17,867	0	17,867
70-74	0	0	17,867	0	17,867	17,867	0	17,867
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	22,076	0	22,076
85+	0	0	. 0	0	0	0	13,692	13,692
ALL	0	0	17,867	17,867	17,867	18,919	15,780	17,870

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

Age	≤1	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u> 15-19</u>	20-24	<u>25+</u>	4.5	ALL	
All	0	- 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	53,601	35,734	17,867	75,676	31,560		214,440	

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+ ALL
<50	0	0		1		0	0
50-54	Ō	0	Ö	ō	Õ	٥٠	0 0
55-59	0	0	0	0	0	0	0 0
60-64	0	1	0	0	0	0	0 7 1
65-69	0	0	0	0	0	0	0 0
70-74	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	1	0	0	0 2

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

<u>Age</u>	<u>≤1</u>	1-4	<u>5-9</u>	10-14	<u>15-19</u>	20-24	25 <del>+</del>	ALL
<50	0	0	0	22,334	0	0	0	22,334
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	45,363	0	0	0	0	0	45,363
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	45,363	0	22,334	0	0	0	33,849

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

<u>Age</u>	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25+	ALL
All	0	45,363	0	22,334	0	0	0	67,698

Terminated

## St. Louis Park Fire Consolidation Account

## **Reconciliation Of Members**

			Deferred	Other
		Actives	Retirement	Non-Vested
			Ψ	<del></del>
A.	ON JUNE 30, 1996	12	1	0
B.	ADDITIONS	0	0	0
C.	DELETIONS			
	1. Service Retirement	(3)	0	0
	2. Disability	0	0	0
	3. Death-Survivor	0	0	0
	4. Death-Other	0	0	0
	5. Terminated - Deferred	0	0	0
	6. Terminated - Refund	0	0	0
	7. Terminated - Other Non-Vested	0	0	0
	8. Returned as Active	0	0	0
D.	DATA ADJUSTMENTS	0	0	0
	Vested	9		
	Non-Vested	0		
E.	TOTAL ON JUNE 30, 1997	9	1	0
			Recipients	
		Retirement		
		Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	12	2	12
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, 1997	15	. 2	12

## **Actuarial Balance Sheet**

(actual dollars)

A.	CURRENT ASSETS (1.53% of Table 1, E6)	*	\$13,436,959
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$326,070 489,105 (1,003,707) (\$188,532)
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$13,248,427
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits     and Terminated Employees Not Yet Receiving Benefits		\$9,403,651
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$507,619 2,271,706 0	\$2,779,325
	3. Total Pension Benefit Obligation		\$12,182,976
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,065,451
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$13,248,427
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$1,253,983)
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	ILITY (F-C)	\$0
*E	stimated		

## **Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1997

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)	<del></del>	Bollonts	Diaminos
	1. Active Members			
	a. Elected PERA Police and Fire	3	\$1,451,708	\$1,253,483
	b. No Election (Greater Value)	6	2,393,068	1,692,381
	c. Total	9	\$3,844,776	\$2,945,864
	2. Former Members			
	a. Elected PERA Police and Fire	0	0	\$0
	b. No Election (Greater Value)	1	397,082	397,082
	c. Total	1	\$397,082	\$397,082
	3. Benefit Recipients		÷	
	a Elected PERA Police and Fire*	9	\$3,018,674	\$3,018,674
	b. Elected Relief Association	20	5,987,895	5,987,895
	c. Total	29	\$9,006,569	\$9,006,569
	4. Total			
	a. Elected PERA Police and Fire*	12	\$4,470,382	\$4,272,157
	b. Elected Relief Association	20	5,987,895	5,987,895
	c. No Election (Greater Value)	7	2,790,150	2,089,463
	d. Total	39	\$13,248,427	\$12,349,515
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Ý (UAAL)
	1. AAL (A4)			\$12,349,515
	2. Current Assets (1.53% of Table 1,E	66)		13,436,959
	3. UAAL (B1-B2)			(\$1,087,444)
C.	NORMAL COST			\$118,578

\* Includes MPRIF Reserves of \$2,629,459

# Net Actuarial Loss (Gain)

(actual dollars)

	<b>₩</b>	
A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-087)  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$4,470,382 5,987,895 2,790,150 \$13,248,427
В.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
2.	1. Elected PERA Police and Fire	\$71,746
	2. No Election (Greater Value)	\$254,324
	3. Total	\$326,070
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION	S
C.	1. Elected PERA Police and Fire	\$107,619
	2. No Election (Greater Value)	\$381,486
	3. Total	\$489,105
D.	CURRENT VALUE OF TOTAL ASSETS (1.53% of Table 1, E6)	\$13,436,959
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT	IONS
ے.	1. Initial contribution - Amortized Through December 31, 2010	\$2,719,357
	2. 15 year amortization of prior years' loss (gain)	(2,435,996)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.2.i)	<del></del>
	3. Total	\$283,361
F.	LOSS (GAIN) [A-B-C-D-E]	(\$1,287,068)
G.	ANALYSIS OF LOSS (GAIN)	
٠.	1. MPRIF Mortality	\$82,035
	2. PERA Benefit Election	(77,615)
	3. Additional Contributions Made	(813)
	4. Other	(1,290,675)
	5. Total	(\$1,287,068)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(148,795)

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$40,687 *
В.		ER CONTRIBUTIONS djustment For State Aid)			
	1. Regula	r municipal contribution	11.40%	\$61,031 *	
	2. Additional municipal contribution		l		
		Date Established	Current Balance	Last Payment	Payment Amount**
	a.	Initial	\$2,719,357	12/31/2010	\$325,922
	а. b.	07/01/88	\$2,717,557	12/31/2010	\$0
	C.	07/01/89	\$0	12/31/2002	\$0
	d.	07/01/90	(\$298,098)	12/31/2004	(\$50,749)
	e.	07/01/91	\$56,039	12/31/2005	\$8,792
	f.	07/01/92	(\$648,972)	12/31/2006	(\$94,955)
	g.	07/01/93	\$136,972	12/31/2007	\$18,869
	h.	07/01/94	(\$368,271)	12/31/2008	(\$48,137)
	i.	07/01/95	(\$625,046)	12/31/2009	(\$78,022)
	j.	07/01/96	(\$688,621)	12/31/2010	(\$82,533)
	k.	07/01/97	(\$1,287,068)	12/31/2011	(\$148,795)
	1.	Total	(\$1,003,707)		(\$149,608)

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (16.55%)

(\$47,890)

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT ACTIVE MEMBERS AS OF JUNE 30, 1997

Years	of!	Serv	vice
I CAIS	171 1		ritt

<u>Age</u>	<u>≤1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u> 30+</u>	ALL
<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	1	0	6
50-54	0	0	0	0	0	1	6	1	8
55-59	0	0	0	0	0	0	2	0	2
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	6	10	1	20

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25-29</u>	<u> 30+</u>	ALL
<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	56,625	54,639	0	0	55,963
45-49	0	0	0	0	52,101	57,720	68,314	0	58,549
50-54	0	0	0	0	0	53,286	61,131	72,800	61,609
55-59	0	0	0	0	0	0	54,589	0	54,589
60-64	0	0	0	0	0	0	67,701	0	67,701
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	55,117	56,468	61,198	72,800	59,446

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

Age	≤1	1-4	<u>5-9</u>	10-14	<u>15-19</u>	20-24	25-29	30+	ALL
All	0	0	0		165	339	STATE OF THE STATE		1,189

## **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

3.77	A 1	ים	DET	TRED
Y P.	А.	•	Kr. I	IKTII

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	25+	ALL
<50	0	0	0	0	0	0	0	,
50-54	3	1	0	0	0	.0	0	4
55-59	1	0	1	0	0	0	0	The second secon
60-64	0	2	3	0	0	1	0	61112 pt 10000 10000 1000 1000 1000 1000 1000
65-69	0	1	0	1	6	1	0	9.00.00
70-74	0	0	0	0	1	4	0	9 5
75-79	0	0	0	1	0	0	0	Part I was a second of the sec
80-84	0	0	0	0	0	0	1	
85+	0	0	0	0	0	0	0	0
ALL	4	4	4	2	7	6	1	28
								The second secon

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

Age	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	30,143	11,034	0	0	0	0	0	25,366
55-59	35,486	0	22,552	0	0	0	0	29,019
60-64	0	46,265	31,594	0	0	28,733	0	36,008
65-69	0	56,350	0	31,644	26,965	28,382	0	30,907
70-74	0	0	0	0	22,070	29,016	0	27,627
75-79	0	0	0	32,530	0	0	0	32,530
80-84	0	0	0	0	0	0	26,852	26,852
85+	0	0	0	0	0	0	0	0.7
ALL	31,479	39,979	29,334	32,087	26,266	28,863	26,852	30,401

## 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>	20-24	<u>25+</u>	ALL
A 11	125 016	150 016	117.226	CA 17A	102.07	170 170	0.000	
All	125,916	139,910	117,330	04,174	183,802	1/3,1/8	20,832	851,228

#### **SURVIVORS AS OF JUNE 30, 1997**

VE	SAL	DE	ATH

_							
<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25+ <u>ALL</u>
<50	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
60-64	0	0	1	1	. 0	0	0 2
65-69	0	0	1	0	2	1	
70-74	0	0	0	0	0	1	0
75-79	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	
85+	0	0	0	0	1	0	0 2002/2007/1909
ALL	0	0	2	1	3	2	2 10

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<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	0.2
60-64	0	0	11,131	15,423	0	0	0	13,277
65-69	0	0	13,941	0	14,752	12,613	11,350	13,482
70-74	0	0	0	0	0	15,583	0	15,583
75-79	0	0	0	0	0	0	0	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
80-84	0	0	0	0	0	0	11,350	11,350
85+	0	0	0	0	13,656	0	0	13,656
ALL	0	0	12,536	15,423	14,387	14,098	11,350	13,455

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	<u>25+</u>	ALL
All	0	0	25 070	15,423		28,196	22,700	

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

KZTZ A	DC	DIS	A DT	ED	
Y P.A	K5	1112	AKI	ж. г.	

Age	<u>&lt;1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	2	0	0	1	0	0	100 ATT 100 AT
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	
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	1990 1 1990 2 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
75-79	0	0	0	0	0	0	0	1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	
ALL	0	2	0	0	1	0	0	

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	25,970	0	0	29,913	0	0	27,284
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	0.5	25,970	0	0.4	29,913	0	0	27,284

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

Age	<u>≤1</u>	1-4	<u>5-9</u>	<u> 10-14</u>	<u> 15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
All	0	51 940	0	0	29.913	0	0	81,852

## **Reconciliation Of Members**

			Termina	ated	
			Deferred	Other	
		Actives	Retirement	Non-Vested	
A.	ON JUNE 30, 1996	22	4	0	
B.	ADDITIONS	0	1	0	
C.	DELETIONS				
	1. Service Retirement	(2)	(2)	0	
	2. Disability	0	0	0	
	3. Death-Survivor	0	0	0	
	4. Death-Other	0	0	0	
	<ol> <li>Terminated - Deferred</li> <li>Terminated - Refund</li> </ol>	(1)	0	0	
	7. Terminated - Refund 7. Terminated - Other Non-Vested	0	0	0	
	8. Returned as Active	0	0	0	
	8. Returned as Active	U	U	U	
D.	DATA ADJUSTMENTS	1	(1)	0	
	Vested	20			
	Non-Vested	. 0			
E.	TOTAL ON JUNE 30, 1997	20	2	0	
			Recipients		
		Retirement Annuitants	Disabled	Survivors	
		Amutants	Disabled	Survivors	
A.	ON JUNE 30, 1996	24	3	10	
B.	ADDITIONS	4	0	0	
C.	DELETIONS				
	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, 1997	28	3	10	

## Actuarial Balance Sheet

(actual dollars)

JULY 1, 1997

A.	CURRENT ASSETS (2.70% of Table 1, E6)	~	\$23,645,228
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$609,060 913,589 (3,024,732) (\$1,502,083)
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$22,143,145
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$12,877,583
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$1,172,700 6,071,776 0	\$7,244,476
	3. Total Pension Benefit Obligation		\$20,122,059
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$2,021,086
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$22,143,145
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$3,523,169)
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAN	BILITY (F-C)	\$0

\*Estimated

# **Entry Age Normal Cost Calculations**

(actual dollars)

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
	1. Active Members			
	<ul> <li>a. Elected PERA Police and Fire</li> </ul>	19	\$8,947,721	\$7,402,951
	b. No Election (Greater Value)	1	317,841	193,667
	c. Total	20	\$9,265,562	\$7,596,618
	2. Former Members			
	a. Elected PERA Police and Fire	1	212,315	\$212,315
	b. No Election (Greater Value)	$\frac{1}{2}$	316,031	316,031
	c. Total	2	\$528,346	\$528,346
	3. Benefit Recipients			
	a. Elected PERA Police and Fire*	34	\$10,476,220	\$10,476,220
	b. Elected Relief Association	7	1,873,017	1,873,017
	c. Total	41	\$12,349,237	\$12,349,237
	4. Total			
	a. Elected PERA Police and Fire*	54	\$19,636,256	\$18,091,486
	b. Elected Relief Association	7	1,873,017	1,873,017
	c. No Election (Greater Value)	2	633,872	509,698
	d. Total	63	\$22,143,145	\$20,474,201
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$20,474,201
	2. Current Assets (2.70% of Table 1,E	6)		23,645,228
	3. UAAL (B1-B2)			(\$3,171,027)
C.	NORMAL COST			\$261,957

<sup>\*</sup> Includes MPRIF Reserves of \$9,179,231

# Net Actuarial Loss (Gain) (actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-096 1. Elected PERA Police and Fire	) \$19,636,256
	2. Elected Relief Association	1,873,017
		633,872
	No Election (Greater Value)     Total	\$22,143,145
	4. 10(a)	\$22,143,143
В.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
	1. Elected PERA Police and Fire	\$563,322
	2. No Election (Greater Value)	\$45,738
	3. Total	\$609,060
0	PRECENTALLIE OF FUTURE RECLUARIATIONAL CONTENTIONAL	ATO.
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION	
	1. Elected PERA Police and Fire	\$844,982
	2. No Election (Greater Value)	\$68,607
	3. Total	\$913,589
D.	CURRENT VALUE OF TOTAL ASSETS (2.70% of Table 1, E6)	\$23,645,228
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT	TIONS
	1. Initial contribution - Amortized Through December 31, 2010	\$3,326,837
	2. 15 year amortization of prior years' loss (gain)	(6,041,904)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.2.	
	3. Total	(\$2,715,066)
F.	LOSS (GAIN) [A-B-C-D-E]	(\$309,665)
G	ANALYSIS OF LOSS (GAIN)	
u.	1. MPRIF Mortality	\$19,891
	2. PERA Benefit Election	\$19,891 0
	3. Additional Contributions Made	(457,700)
	4. Other	128,144
	5. Total	(\$309,665)
	J. 10th	(\$505,005)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(35,800)

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

			Percent of Payroll	Dollar Amount
EMPLOY	EE CONTRIBUTIONS	,	7.60%	\$90,360 *
1. Regular	municipal contribution		11.40%	\$135,539 *
2. Additio	nal municipal contribution			
	Date	Current	Last	Payment
	Established	Balance	Payment	Amount**
a.	Initial	\$3,326,837	12/31/2010	\$398,730
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	\$0	12/31/2004	\$0
e.	07/01/91	(\$2,285,231)	12/31/2005	(\$358,534)
f.	07/01/92	(\$1,335,397)	12/31/2006	(\$195,390)
g.	07/01/93	(\$599,125)	12/31/2007	(\$82,534)
h.	07/01/94	\$47,563	12/31/2008	\$6,217
i.	07/01/95	(\$422,036)	12/31/2009	(\$52,681)
j.	07/01/96	(\$1,447,679)	12/31/2010	(\$173,508)
k.	07/01/97	(\$309,665)	12/31/2011	(\$35,800)
	EMPLOY (Before Additional Control of the Add	Established  a. Initial  b. 07/01/88  c. 07/01/89  d. 07/01/90  e. 07/01/91  f. 07/01/92  g. 07/01/93  h. 07/01/94  i. 07/01/95  j. 07/01/96	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)  1. Regular municipal contribution  2. Additional municipal contribution  Date Established  a. Initial Balance a. Initial 53,326,837 b. 07/01/88 c. 07/01/89 d. 07/01/90 e. 07/01/91 (\$2,285,231) f. 07/01/92 (\$1,335,397) g. 07/01/93 (\$599,125) h. 07/01/94  \$47,563 i. 07/01/95 (\$422,036) j. 07/01/96 (\$1,447,679)	EMPLOYEE CONTRIBUTIONS           (Before Adjustment For State Aid)         7.60%           1. Regular municipal contribution         11.40%           2. Additional municipal contribution         Last           Established         Balance         Payment           a. Initial         \$3,326,837         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         (\$2,285,231)         12/31/2005           f. 07/01/92         (\$1,335,397)         12/31/2006           g. 07/01/93         (\$599,125)         12/31/2007           h. 07/01/94         \$47,563         12/31/2008           i. 07/01/95         (\$422,036)         12/31/2009           j. 07/01/96         (\$1,447,679)         12/31/2010

1.

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

Total

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (30.11%)

(\$3,024,732)

<u>(\$493,500)</u>

(\$267,601)

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# ST.PAUL FIRE CONSOLIDATION ACCOUNT ACTIVE MEMBERS AS OF JUNE 30, 1997

_	Years of Service								
Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u> 25-29</u>	<u>30+</u>	ALL
<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	0.75
35-39	0	0	0	0	9	0	0	0	9 35 94 42 28
40-44	0	0	0	0	25	10	0	0	35
45-49	0	1	0	0	32	44	17	0	94
50-54	0	0	0	0	0	10	32	0	42
55-59	0	0	0	0	1	5	10	12	28
60-64	0	0	0	0	0	0	0	5	5
65+	0	0	0	0	1	0	0	1	2
ALL	0	1	0	0	68	69	59	18	215

## **AVERAGE ANNUAL EARNINGS**

_				Ye	ars of Serv	ice			
<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u> 30+</u>	ALL
<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	56,324	0	0	0	56,324
40-44	0	0	0	0	56,419	54,167	0	0	55,776
45-49	0	47,689	0	0	55,451	56,147	60,838	. 0	56,669
50-54	0	0	0	0	0	56,701	57,031	0	56,952
55-59	0	0	0	0	48,784	52,717	52,007	58,797	54,929
60-64	0	0	0	0	0	0	0	64,467	64,467
65+	0	O	0	0	47,689	0	0 .	66,159	56,924
ALL	0	47,689	0	0	55,710	55,692	57,276	60,781	56,521

_	Pl	RIOR FISCAL	J YEAR	EARNINGS	OHT NI)	JSANDS) B	Y YEARS	OF SERVICE
Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	<u> 20-24</u>	25-29	30+ ALL
All	0	48	Ö	0	3.788	3.843	3.379	1.094 12.152

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## ST.PAUL FIRE CONSOLIDATION ACCOUNT

## **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS RETIRED

<u>Age</u>	<1	1-4	<u>5-9</u>	10-14	15-19	20-24	25+	ALL
<del></del>								
	U	U	U	U	U	U	U	U
50-54	1	4	0	0	1	0 ـ	0	6
55-59	2	7	9	0	0	0	0 ;	18
60-64	5	19	10	8	0	0	0	42
65-69	0	10	15	15	12	0	0	52
70-74	0	4	18	16	33	11	1	83
75-79	0	0	2	14	25	10	1	52
80-84	0	0	0	2	18	11	8	39
85+	0	0	0	0	0	5	6	11
ALL	8	44	54	55	89	37	16	303

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

			**				_	
<u>Age</u>	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25+	ALL
<50	0	0	0	0	0	0	0	0
50-54	42,323	18,946	0	0	32,136	0	0	25,041
55-59	50,429	36,419	29,989	0	0	0	0	34,761
60-64	38,594	42,680	32,335	28,910	0	0	0	37,108
65-69	0	48,386	32,961	30,537	30,028	0	0	34,551
70-74	0	39,519	33,973	31,456	30,536	29,013	30,647	31,691
75-79	0	0	33,933	32,110	31,118	30,223	30,411	31,308
80-84	0	0	0	33,192	30,669	30,157	27,633	30,031
85+	0	0	0	0	0	29,980	29,793	29,878
ALL	42,019	40,536	32,723	31,065	30,676	29,811	28,805	32,638

#### TOTAL ANNUAL BENEFIT (IN THOUSANDS) BY YEARS RETIRED

Age	≤1,	1-4	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
All	336	1,783	1,767	1./00	2,730	1.103	460	9,889

## ST.PAUL FIRE CONSOLIDATION ACCOUNT

## **SURVIVORS AS OF JUNE 30, 1997**

VF	٨	RS	D	T	Δ	HT
III.	_			ш.	-	

Age	<u>&lt;1</u>	1-4	<u>5-9</u>	10-14	15-19	<u>20-24</u> <u>2</u>	<u>5+</u>	ALL
<50	0	1	1	2	0	0		4
50-54	0	0	0	0	0	_0		1
55-59	0	1	1	1	0	0	0	- 3
60-64	0	0	1	1	0	1	2	5
65-69	0	2	1	5	10	0	4	22
70-74	0	0	0	4	12	4	3	23
75-79	0	1	1	0	7	8	6	23
80-84	0	1	0	1	5	9	18	34
85+	0	. 1	0	0	1	2	14	18
ALL	0	7	5	14	35	24	48	133

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	11,041	17,796	11,963	0	0	0	13,191
50-54	0	0	0	0	0	0	17,836	17,836
55-59	0	36,978	17,724	17,666	0	0	0	24,123
60-64	0	0	17,546	15,870	0	13,914	16,468	16,053
65-69	0	21,845	16,302	16,172	15,573	0	16,199	16,426
70-74	0	0	0	16,370	16,525	16,972	16,388	16,558
75-79	0	14,627	16,965	0	16,784	16,571	16,073	16,439
80-84	0	15,605	0	16,623	15,872	16,149	16,258	16,164
85+	0	14,224	0	0	16,526	15,699	16,182	16,039
ALL	0	19,452	17,267	15,745	16,212	16,296	16,258	16,405

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

Age	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	15-19	20-24	25±	ALL
All	0	136,164	86,335	220,430	567,420	391,104	780,384	

## ST.PAUL FIRE CONSOLIDATION ACCOUNT

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	25+	ALL
<50	1	0	0	0	0	0		0 1
50-54	1	1	0	0	0	_0		0 2
55-59	1	5	0	0	0	0		0 6
60-64	0	1	0	0	0	0		U
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	3	8	0	0	0	0		0 11

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u> 15-19</u>	20-24	<u>25+</u>	ALL
<50	31,728	0	0	0	0	0	0	31,728
50-54	38,421	37,746	0	0	0	0	0	38,084
55-59	44,453	39,506	0	0	0	0	0	40,331
60-64	0	55,939	0	0	0	0	0	55,939
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	38,201	41,994	0	0	0	0	0	

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

Age	<u>≤1</u>	1-4	<u>5-9</u>	<u> 10-14</u>	15-19	20-24	25+ ALL
	2.5	with the other states of	Server to the	(1988) B. G. (1988)		er i gett fan trock e	
All	114,603	335,952	0	0	0		0 450,560

## **Reconciliation Of Members**

		Ter		rminated	
		Actives	Deferred Retirement	Other Non-Vested	
A.	ON JUNE 30, 1996	226	0	0	
B.	ADDITIONS	0	0	0	
C. D.	DELETIONS  1. Service Retirement  2. Disability  3. Death-Survivor  4. Death-Other  5. Terminated - Deferred  6. Terminated - Refund  7. Terminated - Other Non-Vested  8. Returned as Active  DATA ADJUSTMENTS  Vested Non-Vested  TOTAL ON JUNE 30, 1997	(8) (3) 0 0 0 0 0 0 0 215 0 215	0 0 0 0 0 0 0	0 0 0 0 0 0 0	
L.	101AL ON 30NL 30, 1991	Retirement Annuitants	Recipients  Disabled	Survivors	
A.	ON JUNE 30, 1996	303	9	135	
B.	ADDITIONS	9	3	7	
C.	DELETIONS 1. Service Retirement 2. Death 3. Annuity Expired 4. Returned as Active	0 (9) 0 0	(1) 0 0 0	0 (11) 0 0	
D.	DATA ADJUSTMENTS	0	0	2	
E.	TOTAL ON JUNE 30, 1997	303	11	133	

## Actuarial Balance Sheet

(actual dollars)

A.	CURRENT ASSETS (19.88% of Table 1, E6)	\$174,193,314		
B.	EXPECTED FUTURE ASSETS			
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	\$7,247,801 10,871,702 14,369,104 \$32,488,607		
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$206,681,921		
D.	CURRENT PENSION BENEFIT OBLIGATIONS			
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$119,432,807		
	2. Current Employees			
	a. Accumulated Employee Contributions Including Allocated Investment Income* b. Employer-Financed Vested c. Employer-Financed Nonvested d. Total  \$12,201,818  \$22,173,873	\$64,375,691		
	3. Total Pension Benefit Obligation	\$183,808,498		
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$22,873,423		
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$206,681,921		
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$9,615,184		
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0		
*Estimated				

## **Entry Age Normal Cost Calculations**

(actual dollars)

		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	177	\$74,288,523	\$58,622,880
	b. No Election (Greater Value)	38	12,960,591	9,382,787
	c. Total	215	\$87,249,114	\$68,005,667
	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*	444	\$118,862,311	\$118,862,311
	b. Elected Relief Association	3	570,496	570,496
	c. Total	447	\$119,432,807	\$119,432,807
	4. Total			
	a. Elected PERA Police and Fire*	621	\$193,150,834	\$177,485,191
	b. Elected Relief Association	3	570,496	570,496
	c. No Election (Greater Value)	38	12,960,591	9,382,787
	d. Total	662	\$206,681,921	\$187,438,474
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$187,438,474
	2. Current Assets (19.88% of Table 1,	E6)		174,193,314
	3. UAAL (B1-B2)			\$13,245,160
C.	NORMAL COST			\$2,590,706
Ċ.	HOMIND CODI			Ψ2,370,100

<sup>\*</sup> Includes MPRIF Reserves of \$106,254,385

# Net Actuarial Loss (Gain) (actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-163  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$193,150,834 570,496 12,960,591 \$206,681,921
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$5,912,762 \$1,335,039 \$7,247,801
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIO  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	NS \$8,869,143 \$2,002,559 \$10,871,702
D.	CURRENT VALUE OF TOTAL ASSETS (19.88% of Table 1, E6)	\$174,193,314
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTA-  1. Initial contribution - Amortized Through December 31, 2010  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 + B.2.  3. Total	\$58,260,942 (42,652,051)
F.	LOSS (GAIN) [A-B-C-D-E]	(\$1,239,787)
G.	ANALYSIS OF LOSS (GAIN)  1. MPRIF Mortality 2. PERA Benefit Election 3. Additional Contributions Made 4. Other 5. Total	(\$72,396) (74,168) 5 (1,093,228) (\$1,239,787)
Н.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(143,328)

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$923,565 *
В.		ER CONTRIBUTIONS djustment For State Aid)			
	1. Regular	r municipal contribution		11.40%	\$1,385,347 *
	2. Additio	onal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$58,260,942	12/31/2010	\$6,982,724
	b.	07/01/88	\$0	12/31/2002	\$0
	c.	07/01/89	\$0	12/31/2003	\$0
	đ.	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	(\$36,787,482)	12/31/2007	(\$5,067,756)
	ĥ.	07/01/94	\$6,169,538	12/31/2008	\$806,426
	i.	07/01/95	(\$7,258,315)	12/31/2009	(\$906,026)
	j.	07/01/96	(\$4,775,792)	12/31/2010	(\$572,391)
	k.	07/01/97	(\$1,239,787)	12/31/2011	(\$143,328)
	1.	Total	\$14,369,104		\$1,099,649
_					

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 20.45%

\$3,408,561

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

#### **ACTIVE MEMBERS AS OF JUNE 30, 1997**

<b>T</b> T		~	
Years	Λŧ	•	типо
I Cais	UΙ	20	1 4100

Age	<u>≤1</u>	1 <u>-4</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
<25	0	0	0	0	0	0	0	. 0	0
25-29	0	0	0	0	0	0	0	0	A standard plated by a service of the service of th
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	4	0	0	0	0 0 0 4 4 51 92
40-44	0	1	0	0	31	19	0	0	51
45-49	0	0	0	0	14	37	41	0	92
50-54	0	0	0	0	2	13	70	9	94
55-59	0	0	0	0	1	2	11	12	94 26 3
60-64	0	0	0	0	0	0	0	3	3
65+	0	0	0	0	0	0	0	0	
ALL	0	1	0	0	52	71	122	24	270

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

A ~~	<b>~1</b>	1 4	5.0	10-14	15-19	20.24	25-29	201	portes ar <b>a TuT</b> discrete
<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	13-19	<u>20-24</u>	<u> 23-29</u>	<u>30+</u>	ALL
<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	53,383	0	0	0	53,383
40-44	0	46,960	0	0	54,300	55,792	0	0	54,712
45-49	0	0	0	0	55,291	52,205	57,336	0	54,961
50-54	0	0	0	0	52,554	51,691	54,083	51,223	53,446
55-59	0	0	0	0	45,759	46,980	54,471	61,130	56,633
60-64	0	0	0	0	0	0	0	66,520	66,520
65+	0	0	0	0	0	0	0	0	Annual Control of the
ALL	0	46,960	0	0	54,265	52,924	55,211	58,089	54,652

## 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>	20-24	<u>25-29</u>	30+	ALL
All		4-7	<b>1</b>	n	2,822			1 204	

#### **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

VE	201	RETIRED
IL	$\mathbf{c}$	<b>RETIRED</b>

_							
<u>Age</u>	<u>&lt;1</u>	1-4	5-9	<u>10-14</u>	<u> 15-19</u>	20-24	25+ ALL
<50	0	0	0	0	0	0	0
50-54	5	9	2	1	0	_0	0 17
55-59	7	29	21	2	0	0	0 59
60-64	3	9	13	8	0	0	0 33
65-69	1	5	14	12	18	0	1 51
70-74	1	2	13	4	38	15	1 74
75-79	0	0	4	4	19	9	
80-84	0	0	0	1	9	6	3 39 39 10 26
85+	0	0	0	0	0	2	10 12
ALL	17	54	67	32	84	32	25 311

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

_								
Age	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	23,921	23,888	24,868	18,645	0	0	0	23,705
55-59	40,676	31,455	29,059	25,325	0	0	0	31,488
60-64	43,484	39,315	31,251	29,788	0	0	0	34,208
65-69	57,374	46,284	31,100	30,662	28,371	0	12,125	31,666
70-74	44,006	43,355	32,994	30,803	29,549	27,539	24,054	30,309
75-79	0	0	33,112	30,528	30,002	26,340	22,018	28,916
80-84	0	0	0	32,212	28,621	28,371	27,334	28,206
85+	0	0	0	0	0	29,073	27,762	27,981
ALL	37,422	33,318	30,791	29,784	29,300	27,454	26,128	30,368

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
All	636,174	1,799,1	2,062,9	953,088		∴ 0/0.J20	653,200	9.444.448
		72		Series Geografia	00			And the second s

## **SURVIVORS AS OF JUNE 30, 1997**

#### YEARS DEATH

Age	≤1	1-4	<u>5-9</u>	10-14	15-19	20-24	25+ A	LL
<50	1	4	1	4	2	0	0	12
50-54	0	1	2	2	1	_0	1	7
55-59	0	0	1	1	1	0	o 📳	- 3
60-64	0	1	2	1	1	0	2	7
65-69	0	1	3	7	5	1	3	20
70-74	0	1	7	2	7	4	7	28
75-79	0	2	2	2	7	6	7	26
80-84	0	2	3	1	3	5	8	22
85+	0	1	1	6	3	6	14	31
ALL	1	13	22	26	30	22	42	156

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

_								
Age	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	36,283	12,109	2,856	6,526	2,834	0	0	9,946
50-54	0	16,548	17,238	17,294	17,337	0	17,235	17,169
55-59	0	0	17,181	17,147	17,104	0	0	17,144
60-64	0	16,873	16,808	16,874	16,899	0	16,182	16,661
65-69	0	15,307	16,497	16,706	16,183	15,234	16,528	16,374
70-74	0	16,257	16,392	16,495	16,019	15,763	16,416	16,217
75-79	0	16,121	16,259	16,299	15,832	15,979	16,358	16,099
80-84	0	16,154	16,097	16,096	16,136	15,343	16,045	15,917
85+	0	15,939	16,025	15,914	16,009	15,737	15,754	15,821
ALL	36,283	14,916	15,873	14,955	15,244	15,695	16,131	15,695

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

Age	<u>≤1</u>	1-4	<u>5-9</u>	<u>10-14</u>	15-19	20-24	25+	15 g	ALL
All	36,283	193,908	349,206	388,830	457,320	345,290	677,502		448,420

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

Age	≤1	1-4	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	1	1	1	0	0	0	0	3
50-54	0	7	0	1	0	_0	0	**************************************
55-59	1	3	0	0	0	0	0	4
60-64	0	1	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	2	12	1	1	0	0	0	16

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	15-19	20-24	<u>25+</u>	ALL
<50	34,651	32,430	10,196	0	0	0	0	25,759
50-54	0	37,626	0	25,084	0	0	0	36,058
55-59	35,604	42,327	0	0	0	0	0	40,646
60-64	0	27,571	0	0	0	0	0	27,571
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
<u>85</u> +	0	0	0	0	0	0	0	0
ALL	35,128	37,530	10,196	25,084	0	0	0	34,744

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

Age	≤1	1-4	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
All	70,256	450,360	10,196	25,084	0	0	0	555,904

## **Reconciliation Of Members**

			Terminated			
			Deferred	Other		
		Actives	Retirement	Non-Vested		
A.	ON JUNE 30, 1996	288	9	0		
В.	ADDITIONS	0	3	0		
C.	DELETIONS					
	1. Service Retirement	(15)	(2)	0		
	2. Disability	(2)	(1)	0		
	3. Death-Survivor	0	(1)	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	270				
	Non-Vested	0				
E.	TOTAL ON HINE 20 1007	270		0		
E.	TOTAL ON JUNE 30, 1997	270	6	0		
			Recipients			
		Retirement				
		Annuitants	Disabled	Survivors		
A.	ON JUNE 30, 1996	302	13	158		
B.	ADDITIONS	17	4	6		
C.	DELETIONS					
	1. Service Retirement	0	0	. 0		
	2. Death	(8)	(1)	(7)		
	3. Annuity Expired	0	0	o		
	4. Returned as Active	0	0	0		
D.	DATA ADJUSTMENTS	0	0	(1)		
E.	TOTAL ON JUNE 30, 1997	311	16	156		

## Actuarial Balance Sheet

(actual dollars)

A.	CURRENT ASSETS (24.88% of Table 1, E6)	•	\$217,954,553
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$8,415,294 12,622,941 (2,734,572) \$18,303,663
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$236,258,216	
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$125,976,836	
	2. Current Employees	•	
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> </ul>	\$15,343,886 67,838,223 183,068	
	d. Total		\$83,365,177
	3. Total Pension Benefit Obligation		\$209,342,013
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$26,916,203
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$236,258,216	
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A	)	(\$8,612,540)
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIA	ABILITY (F-C)	\$0

# **Entry Age Normal Cost Calculations**

(actual dollars)

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)		Denomb	<u> </u>
	1. Active Members			
	a. Elected PERA Police and Fire	237	\$98,162,076	\$78,592,253
	b. No Election (Greater Value)	33	12,119,304	9,274,987
	c. Total	270	\$110,281,380	\$87,867,240
	2. Former Members			
	a. Elected PERA Police and Fire	5	983,749	\$983,749
	b. No Election (Greater Value)	<u> </u>	109,164	109,164
	c. Total	6	\$1,092,913	\$1,092,913
	3. Benefit Recipients			
	a. Elected PERA Police and Fire*	481	\$124,150,813	\$124,150,813
	b. Elected Relief Association	2	733,110	733,110
	c. Total	483	\$124,883,923	\$124,883,923
	4. Total			
	a. Elected PERA Police and Fire*	723	\$223,296,638	\$203,726,815
	b. Elected Relief Association	2	733,110	733,110
	c. No Election (Greater Value)	34	12,228,468	9,384,151
	d. Total	759	\$236,258,216	\$213,844,076
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$213,844,076
	2. Current Assets (24.88% of Table 1,	E6)		217,954,553
	3. UAAL (B1-B2)			(\$4,110,477)
C.	NORMAL COST			\$3,148,574

<sup>\*</sup> Includes MPRIF Reserves of \$108,045,553

# Net Actuarial Loss (Gain) (actual dollars)

	·	
A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-171  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$223,296,638 733,110 12,228,468 \$236,258,216
В.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
ъ.	1. Elected PERA Police and Fire	\$7,378,105
	2. No Election (Greater Value)	\$1,037,189
	3. Total	\$8,415,294
C	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION	NS
С.	1. Elected PERA Police and Fire	\$11,067,158
	2. No Election (Greater Value)	\$1,555,783
	3. Total	\$12,622,941
D.	CURRENT VALUE OF TOTAL ASSETS (24.88% of Table 1, E6)	\$217,954,553
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT	ΓΙΟΝS
	1. Initial contribution - Amortized Through December 31, 2010	\$60,834,512
	2. 15 year amortization of prior years' loss (gain)	(58,660,264)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.2.	
	3. Total	\$2,174,248
F.	LOSS (GAIN) [A-B-C-D-E]	(\$4,908,820)
G.	ANALYSIS OF LOSS (GAIN)	
	1. MPRIF Mortality	\$80,445
	2. PERA Benefit Election	(356,219)
	3. Additional Contributions Made	(297,972)
	4. Other	(4,335,074)
	5. Total	(\$4,908,820)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(567,496)

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				-
			Percent of Payroll	Dollar Amount
EMPLOYE	E CONTRIBUTIONS		7.60%	\$1,121,481 *
1. Regular	municipal contribution		11.40%	\$1,682,221 *
2. Addition	al municipal contribution			
	Date	Current	Last	Payment
	Established	Balance	Payment	Amount**
a.	Initial	\$60,834,512	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	(\$50,446,869)	12/31/2008	(\$6,593,957)
i.	07/01/95	(\$2,169,837)	12/31/2009	(\$270,852)
j.	07/01/96	(\$6,043,558)	12/31/2010	(\$724,336)
k.	07/01/97	(\$4,908,820)	12/31/2011	(\$567,496)
1.	Total	(\$2,734,572)		(\$865,468)
	EMPLOYE (Before Adjulant)  1. Regular in the second of the	Date Established  a. Initial b. 07/01/88 c. 07/01/89 d. 07/01/90 e. 07/01/91 f. 07/01/92 g. 07/01/93 h. 07/01/94 i. 07/01/95 j. 07/01/96 k. 07/01/97	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)  1. Regular municipal contribution  2. Additional municipal contribution  Date Current Established Balance  a. Initial \$60,834,512 b. 07/01/88 \$0 c. 07/01/89 \$0 d. 07/01/90 \$0 e. 07/01/91 \$0 f. 07/01/91 \$0 f. 07/01/92 \$0 g. 07/01/93 \$0 h. 07/01/94 (\$50,446,869) i. 07/01/95 (\$2,169,837) j. 07/01/96 (\$6,043,558) k. 07/01/97 (\$4,908,820)	EMPLOYEE CONTRIBUTIONS (Before Adjustment For State Aid)  1. Regular municipal contribution  Date Current Established Balance Payment a. Initial \$60,834,512 12/31/2010 b. 07/01/88 \$0 12/31/2002 c. 07/01/89 \$0 12/31/2003 d. 07/01/90 \$0 12/31/2003 d. 07/01/91 \$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 12/31/2006 g. 07/01/94 (\$50,446,869) 12/31/2008 i. 07/01/95 (\$2,169,837) 12/31/2009 j. 07/01/96 (\$6,043,558) 12/31/2010 k. 07/01/97 (\$4,908,820) 12/31/2011

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 5.53%

\$1,938,234

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

## **ACTIVE MEMBERS AS OF JUNE 30, 1997**

Years of	Se	rvi	ce
----------	----	-----	----

<u>Age</u>	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25-29</u>	<u> 30+</u>	ALL
<25	0	0	0	0	0	0	0	. 0	0
25-29	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	3.7
45-49	0	0	0	0	1	1	0	0	3 2
50-54	0	0	0	0	0	0	2	0	2
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	3 -	2	3	with the court of the court	the region of the region of the control of the first

#### **AVERAGE ANNUAL EARNINGS**

#### 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>	ALL
<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	49,840	50,902	0	0	50,194
45-49	0	0	0	0	58,459	55,902	0	0	57,181
50-54	0	0	0	0	0	0	58,529	0	58,529
55-59	0	0	0	0	0	0	57,920	0	57,920
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	Ô	0	52,713	53,402	58,326	0	54,990

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u> 15-19</u>	<u> 20-24</u>	25-29	30+ ALL
All	0	0	0	0	158,139	10000	174 978	0 439,920

## **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

VE	2 CF A	ודינונו	RED
Y P.A	AKS	KK.I	IKELI

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	15-19	20-24	<u> 25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	1	0	0	_0	0	0
55-59	0	0	1	0	1	0	0	den i a arra an fra ri francisco de la compositione
60-64	0	1	1	0	0	0	0	The state of the s
65-69	0	0	3	2	1	0	0	6
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	1	1	0	0	
80-84	0	0	0	0	1	1	0	2
85+	0	0	0	0	0	0	0	0
ALL	0	1	6	3	4		.0	15

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

_								
Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	15-19	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	27,661	0	0	0	0	27,661
55-59	0	0	27,427	0	27,192	0	0	27,310
60-64	0	42,223	26,940	0	0	0	0	34,582
65-69	0	0	27,120	26,714	26,828	. 0	0	26,936
70-74	0	0	0	0	0	0	0	0
75- <b>7</b> 9	0	0	0	27,866	26,424	0	0	27,145
80-84	0	0	0	0	25,935	26,015	0	25,975
85+	0	0	0	0	0	0	0	0
ALL	0	42,223	27,231	27,098	26,595	26,015	0	27,953
The second secon			" AN AND THE MALE AND THE TANK A STOP A PROPERTY OF		AND THE RESERVE TO THE PARTY OF			

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	25+	ALL
All	0	42,223	163.386≅	81,294	100.380	26,015	A CONTRACTOR OF THE PARTY OF TH	A10 205

## **SURVIVORS AS OF JUNE 30, 1997**

#### YEARS DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	15-19	20-24	<u>25+</u>	ALL
<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 5	3
75-79	0	0	0	0	1	0	0	1
80-84	0	0	0	0	0	0	1	
85+	0	0	0	0	0	.0	1	1
ALL	0	0	0	1	1		4	7

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	5-9	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<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	14,121	14,121
70-74	0	0	0	14,196	0	14,227	14,248	14,224
75-79	0	0	0	0	14,079	0	0	14,079
80-84	0	0	0	0	0	0	13,982	13,982
85+	0	0	0	0	0	0	13,712	13,712
ALL	0.3	0	. 0	14,196	14,079	14,227	14,016	14,081

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

Age	≤1	1-4	<u>5-9</u>	10-14	<u> 15-19</u>	20-24	<u>25+</u>	ALL
All	0	0	0	14,196	14,079	14,227	56,064	98,567

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25+ ALL
<50	1	0	0	0	0	0	
50-54	0	0	0	0	0	<b>.</b> 0	0
55-59	0	0	0	0	0	0	0 0 0
60-64	0	0	0	0	0	0	0 [10]
65-69	0	0	0	0	0	0	O Section 2 to 1 to
70-74	0	0	0	0	0	0	0 0 0
75-79	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0
ALL	1	0	0	0	0	0	0 0 0 0 0 0 0 0 0 0 0 0 1

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	21,148	0	0	0	. 0	0	0	21,148
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	21,148	0	0	0	0	0	0	21,148

## 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>	25+	ALL
All	21,148	0		0	0	0	0	21,148

## **Reconciliation Of Members**

			Termina	ıted
		Actives	Deferred Retirement	Other Non-Vested
A.	ON JUNE 30, 1996	10	0	0
B.	ADDITIONS	0	1	0
C.	DELETIONS  1. Service Retirement  2. Disability  3. Death-Survivor  4. Death-Other  5. Terminated - Deferred  6. Terminated - Refund  7. Terminated - Other Non-Vested  8. Returned as Active  DATA ADJUSTMENTS  Vested Non-Vested  TOTAL ON JUNE 30, 1997	0 (1) 0 0 (1) 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
E.	TOTAL ON JUNE 30, 1997	Retirement Annuitants	Recipients  Disabled	Survivors
			Disabled	Buivivois
A.	ON JUNE 30, 1996	14	1	7
B.	ADDITIONS	1	1	0
C.	DELETIONS 1. Service Retirement 2. Death 3. Annuity Expired 4. Returned as Active	0 0 0 0	(1) 0 0 0	0 0 0 0
D.	DATA ADJUSTMENTS	0	0	0
E.	TOTAL ON JUNE 30, 1997	15	1	7

## **Actuarial Balance Sheet**

(actual dollars)

A.	CURRENT ASSETS (0.74% of Table 1, E6)	-	\$6,495,056
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$252,473 378,709 1,733,562 \$2,364,744
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$8,859,800
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits     and Terminated Employees Not Yet Receiving Benefits		\$5,713,135
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$422,168 1,929,472 0	\$2,351,640
	3. Total Pension Benefit Obligation		\$8,064,775
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$795,025
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$8,859,800
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$1,569,719
Н.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	ILITY (F-C)	\$0
*E	stimated		

# **Entry Age Normal Cost Calculations**

(actual dollars)

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)			
	1. Active Members			
	a. Elected PERA Police and Fire	8	\$3,146,665	\$2,481,094
	b. No Election (Greater Value)	0	0	0
	c. Total	8	\$3,146,665	\$2,481,094
	2. Former Members			
	a. Elected PERA Police and Fire	1	149,755	\$149,755
	b. No Election (Greater Value)	0	0	0
	c. Total	1	\$149,755	\$149,755
	3. Benefit Recipients			
	a. Elected PERA Police and Fire*	23	\$5,563,380	\$5,563,380
	b. Elected Relief Association	0	0	0
	c. Total	23	\$5,563,380	\$5,563,380
	4. Total			
	a. Elected PERA Police and Fire*	32	\$8,859,800	\$8,194,229
	b. Elected Relief Association	0	0	0
	c. No Election (Greater Value)	0	0	0
	d. Total	32	\$8,859,800	\$8,194,229
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$8,194,229
	2. Current Assets (0.74% of Table 1,E	66)		6,495,056
	3. UAAL (B1-B2)			\$1,699,173
~	NODMAL COST			
C.	NORMAL COST			\$93,000

<sup>\*</sup> Includes MPRIF Reserves of \$5,089,902

# Net Actuarial Loss (Gain) (actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-170)  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$8,859,800 0 0 \$8,859,800
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
	1. Elected PERA Police and Fire	\$252,473
	2. No Election (Greater Value)	\$0
	3. Total	\$252,473
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION	IS
	1. Elected PERA Police and Fire	\$378,709
	2. No Election (Greater Value)	\$0
	3. Total	\$378,709
D.	CURRENT VALUE OF TOTAL ASSETS (0.74% of Table 1, E6)	\$6,495,056
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT	IONS
	1. Initial contribution - Amortized Through December 31, 2010	\$3,555,752
	2. 15 year amortization of prior years' loss (gain)	(2,309,375)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.2. $\overline{i}$ )	)
	3. Total	\$1,246,377
	_	
F.	LOSS (GAIN) [A-B-C-D-E]	\$487,185
G.	ANALYSIS OF LOSS (GAIN)	
	1. MPRIF Mortality	\$470,783
	2. PERA Benefit Election	(89,921)
	3. Additional Contributions Made	(6)
	4. Other	106,329
	5. Total	\$487,185
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	56,322

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$33,434 *
B.		ER CONTRIBUTIONS djustment For State Aid)			
	1. Regular	r municipal contribution		11.40%	\$50,151 *
	2. Additio	onal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$3,555,752	12/31/2010	\$426,166
	<b>b.</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
	ĥ.	07/01/94	(\$2,378,929)	12/31/2008	(\$310,952)
	i.	07/01/95	\$229,776	12/31/2009	\$28,682
	j.	07/01/96	(\$160,222)	12/31/2010	(\$19,203)
	k.	07/01/97	\$487,185	12/31/2011	\$56,322
	1.	Total	\$1,733,562		\$181,015

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 52.55%

\$264,600

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

## **ACTIVE MEMBERS AS OF JUNE 30, 1997**

<b>37</b>	- 6	C -	
Years	OΙ	26	rvice

Age	<u>&lt;1</u>	1 <u>-4</u>	<u>5-9</u>	10-14	15-19	<u>20-24</u>	<u> 25-29</u>	<u> 30+</u>	ALL
<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	2	0	0	0 :	2
50-54	0	0	0	0	0	0	1	0	1
55-59	0	0	0	0	0	1	0	1	2
60-64	0	0	0	0	0	0	0	1	1
65+	0	0		0	0	0	0	0	0
ALL	0	0	0	0	4	1	1	2	8

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

Age	≤1	1-4	<u>5-9</u>	10-14	15-19	<u> 20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
<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	46,880	0	0	0	46,880
45-49	0	0	0	0	49,639	0	0	0	49,639
50-54	0	0	0	0	0	0	55,751	0	55,751
55-59	0	0	0	0	0	44,122	0	59,441	51,782
60-64	0	0	0	0	0	0	0	49,639	49,639
65+	0	0	0	0	0	0	0	0	0
ALL	: · · · 0	0	0	0	48,260	44,122	55,751	54,540	50,249

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

Age	<1	1-4	5-9	10-14	15-19	20-24	<u> 25-29</u>	30+	ALL
All	0	0	0		193,040	44,122	55,751		401,992

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#### **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

VE	A	DC	DГ	TTR	LIN

Age	≤1	14	5-9	<u>10-14</u>	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0 1	0
50-54	0	3	1	0	0	<b>_0</b>	0	4
55-59	0	1	0	0	0	0	0	1
60-64	0	1	2	0	0	0	0 :	3
65-69	0	0	1	2	1	0	0	4
70-74	0	0	1	4	1	0	0	6
75-79	0	0	0	1	0	1	0	2
80-84	0	0	0	1	0	0	0	1
85+	0	0	0	0	1	0	1	2
ALL	. 0	5	5	8	3	1	1	23

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

Age	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	16,779	28,385	0	0	0	0	19,681
55-59	0	24,846	0	0	0	0	0	24,846
60-64	0	28,528	27,706	0	0	0	0	27,980
65-69	0	0	24,337	25,937	24,406	0	0	25,154
70-74	0	0	24,314	27,655	24,042	0	0	26,496
75-79	0	0	0	24,957	0	26,747	0	25,852
80-84	0	0	0	25,449	0	0	0	25,449
85+	0	0	0	0	30,320	0	28,950	29,635
ALL	0	20,742	26,490	26,613	26,256	26,747	28,950	25,371

#### 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>	ALL
All	0.	103,710	132,450	212,904	78,768	26,747		583,533

#### **SURVIVORS AS OF JUNE 30, 1997**

w	т		RS	DI	٠.	т	u
1	L	н	ĸэ	DΕ	42.3	ч	п

Age	<u>&lt;1</u>	1-4	5-9	10-14	15-19	20-24	25+ ALL
<50	0	0	0	0	0	0	0 0
50-54	0	0	0	1	0	۰0	0 1
55-59	0	0	0	0	0	1	0
60-64	0	0	0	1	0	0	0 1
65-69	0	0	0	0	1	0	0 1
70-74	0	0	2	1	0	1	0 4
75-79	0	0	0	1	0	1	0 2
80-84	0	0	0	2	0	0	1 3
85+	0	0	0	0	0	0	0 0
ALL	0	0	2	6	1	3	1 13

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	12,510	0	0	0	12,510
55-59	0	0	0	0	0	12,428	0	12,428
60-64	0	0	0	12,267	0	0	0	12,267
65-69	0	0	0	0	12,171	0	0	12,171
70-74	0	0	12,013	12,068	0	11,998	0	12,023
75-79	0	0	0	11,909	0	11,886	0	11,898
80-84	0	0	0	11,311	0	0	11,311	11,311
85+	0	0	0	0	0	0	0	0
ALL	0	0	12,013	11,896	12,171	12,104	11,311	11.938

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

Age	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
All		) 0	24,026	71,376	12,171	36 312	11,311	155,194

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

YE	۸	R	3	D	TS	A	RI	F.I	n

Age	≤1	<u>1-4</u>	<u>5-9</u>	10-14	15-19	20-24	<u>25+</u>	ALL
<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	The second of th
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
ALL	0	0	0	Λ	0	0	0	0

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	15- <u>19</u>	20-24	<u>25+</u>	<u>ALL</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

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

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

## **Reconciliation Of Members**

			Terminated			
		Actives	Deferred Retirement	Other Non-Vested		
A.	ON JUNE 30, 1996	0	0	0		
B.	ADDITIONS	8	0	0		
C. D.	DELETIONS  1. Service Retirement  2. Disability  3. Death-Survivor  4. Death-Other  5. Terminated - Deferred  6. Terminated - Refund  7. Terminated - Other Non-Vested  8. Returned as Active  DATA ADJUSTMENTS  Vested Non-Vested  TOTAL ON JUNE 30, 1997	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0		
L.		Retirement Annuitants	Recipients  Disabled	Survivors		
A.	ON JUNE 30, 1996	0	0	0		
В.	ADDITIONS	23	0	13		
C.	DELETIONS 1. Service Retirement 2. Death 3. Annuity Expired 4. Returned as Active	0 0 0	0 0 0 0	0 0 0 0		
D.	DATA ADJUSTMENTS	0	0	0		
E.	TOTAL ON JUNE 30, 1997	23	0	13		

## Actuarial Balance Sheet

(actual dollars)

A.	CURRENT ASSETS (0.93% of Table 1, E6)	w	\$8,137,000
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	-	\$201,861 302,792 1,911,702 \$2,416,355
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$10,553,355
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$7,364,265
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$464,691 1,383,926 640,924	\$2,489,541
	3. Total Pension Benefit Obligation		\$9,853,806
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$699,549
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$10,553,355
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$1,716,806
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	\$0	
*E	stimated		

# **Entry Age Normal Cost Calculations**

(actual dollars)

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAI ACCRUED LIABILITY (AAL)		<u> </u>	Diaminos
	1. Active Members			
	a. Elected PERA Police and Fire	0	\$0	\$0
	b. No Election (Greater Value)	8 8	3,189,090	2,544,673
	c. Total	8	\$3,189,090	\$2,544,673
	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*	35	\$7,283,259	\$7,283,259
	b. Elected Relief Association	1	81,006	81,006
	c. Total	36	\$7,364,265	\$7,364,265
	4. Total			
	a. Elected PERA Police and Fire*	35	\$7,283,259	\$7,283,259
	b. Elected Relief Association	1	81,006	81,006
	c. No Election (Greater Value)	8	3,189,090	2,544,673
	d. Total	44	\$10,553,355	\$9,908,938
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$9,908,938
	2. Current Assets (0.93% of Table 1,E	6)		8,137,000
	3. UAAL (B1-B2)			<u>\$1,771,938</u>
<b>~</b>				
C.	NORMAL COST			\$102,678

<sup>\*</sup> Includes MPRIF Reserves of \$7,003,007

# Net Actuarial Loss (Gain)

(actual dollars)

	<b>₩</b>	
A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-157) 1. Elected PERA Police and Fire 2. Elected Relief Association 3. No Election (Greater Value) 4. Total	\$7,283,259 \$1,006 3,189,090 \$10,553,355
В.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$0 \$201,861 \$201,861
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION 1. Elected PERA Police and Fire 2. No Election (Greater Value) 3. Total	\$0 \$302,792 \$302,792
D.	CURRENT VALUE OF TOTAL ASSETS (0.93% of Table 1, E6)	\$8,137,000
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT  1. Initial contribution - Amortized Through December 31, 2010  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 + B.2.i  3. Total	\$5,117,621 0
F.	LOSS (GAIN) [A-B-C-D-E]	(\$3,205,919)
G.	ANALYSIS OF LOSS (GAIN)  1. MPRIF Mortality  2. PERA Benefit Election  3. Additional Contributions Made  4. Other  5. Total	\$5,339,533 (1,495,224) 613,360 (7,663,588) (\$3,205,919)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(370,628)

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$30,551 *
B.	=	ER CONTRIBUTIONS djustment For State Aid)			
	1. Regula	r municipal contribution		11.40%	\$45,827 *
	2. Additio	onal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$5,117,621	12/31/2010	\$613,360
	b.	07/01/88	\$0	12/31/2002	\$0
	c.	07/01/89	\$0	12/31/2003	\$0
	đ.	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	\$0	12/31/2008	\$0
	i.	07/01/95	\$0	12/31/2009	\$0
	j.	07/01/96	\$0	12/31/2010	\$0
	k.	07/01/97	(\$3,205,919)	12/31/2011	(\$370,628)
	1.	Total	\$1,911,702		\$242,732

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 71.78%

\$319,110

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# VIRGINIA POLICE CONSOLIDATION ACCOUNT ACTIVE MEMBERS AS OF JUNE 30, 1997

#### Years of Service

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u> 15-19</u>	20-24	25-29	<u>30+</u>	ALL
<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	3	0	0	4
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	3	4	1	0	8

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

_					#15 01 DC1 1	100			
Age	≤1	1-4	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
<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	29,607	30,895	0	0	30,036
45-49	0	0	0	0	28,457	29,809	0	0	29,471
50-54	0	0	0	0	0	0	39,480	0	39,480
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	29,224	30,081	39,480	0	30,934

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

Age	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25-29</u>	<u> 30+</u> <u>ALL</u>
All	0	0 ,	0	0	87,672	120,324	39,480	0 247,472

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## VIRGINIA POLICE CONSOLIDATION ACCOUNT

## **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

Y E.A	RS	RETIR	H D

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	25+ ALL
<50	0	0	0	0	0	0	O Service Control of the Control of
50-54	0	1	1	0	0	~0	0 0 0 2 2
55-59	0	1	0	0	0	0	0
60-64	0	0	1	0	0	0	
65-69	0	0	0	3	0	0	0 3
70-74	0	0	1	0	2	0	*
75-79	0	0	0	1	0	0	O PER SECURITION OF THE PROPERTY OF THE PROPER
80-84	0	0	0	0	0	0	0
85+	0	0	0	0	0	1	0
ALL	0	2	3	4	2	1	0 0 0 0 0 1 1 0 0 12 0 12 0 12 0 12 0 1

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	28,186	24,317	0	0	0	0	26,252
55-59	0	25,171	0	0	0	0	0	25,171
60-64	0	0	35,390	0	0	0	0	35,390
65-69	0	0	0	24,543	0	0	0	24,543
70-74	0	0	19,882	0	21,673	0	0	21,076
75-79	0	0	0	34,949	0	0	0	34,949
80-84	0	0	0	0	0	0	0	Ö
85+	0	0	0	0	0	6,425	0	6,425
ALL		26,679	26,530	27,145	21,673	6,425	0	24,275
	- The same of the							

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

-								
A	-1	1 4	5.0	10.14	15 10	20.24	251	AT T
Age	~1	1-4	3-9	10-14	12-19	20-24	25 <del>+</del>	210000000000000000000000000000000000000
							—	
THE PERSON OF ME TO SERVICE A SERVICE AS A S	and the second of the second o	and the state of the same of t	a neuropean and the contract of the contract o	Committee of the contract of t				
201.01 A 11.06000		53.358	70 500	100 500	12 216			291.300
711 A		22.220	77.370	100.200		0.423 mar	THE PROPERTY OF THE PARTY OF TH	291,300
		right constitution of the	ATTACABLE TO A TABLE OF WALLEST TO LARDERS	10 1911 07 1 1 1 V 1 7 1 1 1 1 1 1 1 1 1 1 1 1 1		100 00 1 1 100 1 11 10 1 1 1 1 1 1 1 1		and the property of the second

## VIRGINIA POLICE CONSOLIDATION ACCOUNT

#### **SURVIVORS AS OF JUNE 30, 1997**

#### YEARS DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<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	0	0	0	
70-74	Ō	0	Ö	0	0	0	0	0
75-79	0	Λ	1	0	٥	0	0	Control of the contro
80-84	0	0	0	0	0	0	0	1
85+	0	0	0	0	0	0	1	
	0							
ALL		<b>.</b>		1	0	0	1	3

## **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<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	11,817	0	0	0	11,817
70-74	0	0	0	0	0	0	0	0
75-79	0	0	10,725	0	0	0	0	10,725
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	3,239	3,239
ALL	0	0	10,725	11,817	0	0	3,239	8,594

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

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25+	<u>ALL</u>
A 11	n n	0	10,725	11 017	0	0	3.239	25,782

## VIRGINIA POLICE CONSOLIDATION ACCOUNT

### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u> 15-19</u>	20-24	<u>25+</u>	ALL
<50	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	PAIL THE PROPERTY OF THE PROPE
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	0.00
85+	0	0	0	0	0	0	0	0 / 2 / 2 / 2 / 2 / 2 / 2 / 2 / 2 / 2 /
ALL	0	0	0	0	0	0	0	0
** * <del>*****</del> ******		ermer of the Burger at		Talliah Chertali at takan	ina arya, qualit alla distri	81.4 GEGENDELLA MESSE	Sinkling	· Eliterwater will order. Colorid

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

Age	<u>&lt;1</u>	1-4	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u> <u>ALL</u>
<50	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0
55-59	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	
70-74	0	0	0	0	0	0	0 0
75-79	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0
ALL	Ô	0		0	0	0	0 0
	and the state of t						

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	15-19	<u>20-24</u>	25+	ALL
TURN OF THE BANCHIE	ANTONOMIC CONTRACTOR ACTION	0		Walley 1 6 6 1 11 - 12 11 1 1 2 2 1 1 1 1 2 1 2 1 1 1 1	a company to the same of the s		0	

## **Reconciliation Of Members**

			Terminated		
		Actives	Deferred Retirement	Other Non-Vested	
A.	ON JUNE 30, 1996	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, 1997	8	0	0	
			Recipients		
		Retirement Annuitants	Disabled	Survivors	
A.	ON JUNE 30, 1996	0	0	0	
В.	ADDITIONS	12	0	5	
C.	DELETIONS 1. Service Retirement	0	0	0	
	2. Death	ő	ő	(2)	
	3. Annuity Expired	ő	ő	0	
	4. Returned as Active	0	0	0	
D.	DATA ADJUSTMENTS	0	0	0_	
E.	TOTAL ON JUNE 30, 1997	12	0	3	

# Actuarial Balance Sheet

(actual dollars)

A.	CURRENT ASSETS (0.93% of Table 1, E6)	'ga'	\$8,150,143
В.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	-	\$177,919 266,879 (3,257,104) (\$2,812,306)
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$5,337,837
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$3,611,149
	2. Current Employees		•
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$377,342 609,520 165,780	\$1,152,642
	3. Total Pension Benefit Obligation		\$4,763,791
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$574,046
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$5,337,837
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$3,386,352)
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	\$0	
*E	stimated		

## **Entry Age Normal Cost Calculations**

(actual dollars)

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)			
	1. Active Members			
	a. Elected PERA Police and Fire	0	\$0	\$0
	b. No Election (Greater Value)	8	1,726,688	1,253,085
	c. Total	8	\$1,726,688	\$1,253,085
	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*	14	\$3,236,661	\$3,236,661
	b. Elected Relief Association	<u>1</u>	374,488	374,488
	c. Total	15	\$3,611,149	\$3,611,149
	4. Total			
	a. Elected PERA Police and Fire*	14	\$3,236,661	\$3,236,661
	b. Elected Relief Association	1	374,488	374,488
	c. No Election (Greater Value)	8	1,726,688	1,253,085
	d. Total	23	\$5,337,837	\$4,864,234
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$4,864,234
	2. Current Assets (0.93% of Table 1,E	6)		8,150,143
	3. UAAL (B1-B2)			(\$3,285,909)
C.	NORMAL COST			\$52,774

<sup>\*</sup> Includes MPRIF Reserves of \$3,221,593

# Net Actuarial Loss (Gain)

(actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-154)  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$3,236,661 374,488 1,726,688 \$5,337,837
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$0 \$177,919 \$177,919
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$0 \$266,879 \$266,879
D.	CURRENT VALUE OF TOTAL ASSETS (0.93% of Table 1, E6)	\$8,150,143
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT  1. Initial contribution - Amortized Through December 31, 2010  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 + B.2.i  3. Total	\$0 0
F.	LOSS (GAIN) [A-B-C-D-E]	(\$3,257,104)
G.	ANALYSIS OF LOSS (GAIN)  1. MPRIF Mortality  2. PERA Benefit Election  3. Additional Contributions Made  4. Other  5. Total	\$2,653,659 (731,447) 0 (5,179,316) (\$3,257,104)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(376,545)

## Virginia Police Consolidation Account

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

			Percent of Payroll	Dollar Amount
A.	EMPLOYEE CONTRIBUTIONS		7.60%	\$18,808 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
	1. Regular municipal contribution		11.40%	\$28,212 *
	2. Additional municipal contribution			
	Date	Current	Lact	Payment

	Date	Current	Last	Payment
	Established	Balance	Payment	Amount**
a.	Initial	\$0	12/31/2010	\$0
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	\$0	12/31/2008	\$0
i.	07/01/95	\$0	12/31/2009	\$0
j.	07/01/96	\$0	12/31/2010	\$0
k.	07/01/97	(\$3,257,104)	12/31/2011	(\$376,545)
1.	Total	(\$3,257,104)		(\$376,545)

## C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

(\$329,525)

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (140.76%)

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT ACTIVE MEMBERS AS OF JUNE 30, 1997

#### Years of Service

≤1	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	<u> 20-24</u>	25-29	<u> 30+</u>	ALL
0	0	0	0	0	0	0	- 0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	1	0	0	0	1
0	0	0	0	0	2	0	0	2
0	0	0	0	1	1	0	0	2
0	0	0	0	0	0	1	0	1 -
0	0	0	0	0	0	0	0	0
0	0	0	0	0		0	0	0
0	0	0	0	2	3	1	0	6
	≤1 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0       0       0         0       0       0         0       0       0         0       0       0         0       0       0         0       0       0         0       0       0         0       0       0         0       0       0	0       0       0       0         0       0       0       0         0       0       0       0         0       0       0       0         0       0       0       0         0       0       0       0         0       0       0       0         0       0       0       0	0       0       0       0       0       0         0       0       0       0       0       0       0         0       0       0       0       0       0       0       0         0       0       0       0       0       0       0       0       0         0       0       0       0       0       0       0       1         0       0       0       0       0       0       1	0       0	0       0	0       0

## **AVERAGE ANNUAL EARNINGS**

#### Years of Service

Age	≤1	<u>1-4</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
<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	53,440	0	0	0	53,440
45-49	0	0	0	0	0	52,192	0	0	52,192
50-54	0	0	0	0	45,854	53,255	0	0	49,555
55-59	0	0	0	0	0	0	49,575	0	49,575
60-64	0	0	0	0	0	0	0	0	0
65+	0	<b>0</b> neavin/e01668	<b>O</b> Property control	0	0	0	0	0	0
ALL	0	0	0	. 0	49,647	52,546	49,575	0	51,084

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

Age	≤1	<u>1-4</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	99,294	157,638	49,575	0	306,504

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## WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT

#### **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS RETIRED

Age	≤1	1 <del>-4</del>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL :
<50	0	0	0	0	0	0	0 '	0
50-54	0	0	0	0	0	_0	0	0
55-59	1	1	2	0	0	0	0	4
60-64	0	0	1	1	0	0	0	2
65-69	0	0	0	1	0	0	0	1
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	2	0	0	2
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	O	0	0
ALL	1	1	3	2	2	0	0	9

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

Age	≤1	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	40,627	39,278	13,664	0	0	0	0	26,808
60-64	0	0	37,480	23,044	0	0	0	30,262
65-69	0	0	0	28,382	0	0	0	28,382
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	23,420	0	0	23,420
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	. 0	0
ALL	40,627	39,278	21,603	25,713	23,420	0	0	26,998

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

Age	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
All	40,627	39,278	64,809	51,426	46,840	0	0	242,982

## WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT

#### **SURVIVORS AS OF JUNE 30, 1997**

	VE	Δ1	RS	מ :	T.	Δ	Т	H
--	----	----	----	-----	----	---	---	---

Age	≤1	1-4	<u>5-9</u>	10-14	<u>15-19</u>	20-24	25+	ALL
<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 0 1 1 1
65-69	0	0	0	0	0	1	0	1
70-74	0	0	0	0	1	0	0	1
75-79	0	0	0	2	0	0	0	2
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	J
ALL	0	0	. 0	2	1	1	0	4

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<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	12,644	0	12,644
70-74	0	0	0	0	11,292	0	0	11,292
75-79	0	0	0	16,741	0	0	0	16,741
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0		0	0
ALL	0	0	0	16,741	11,292	12,644	0	14,355

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

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	5-9	10-14	<u>15-19</u>	20-24	25+	ALL
All	0	0	0	33,482	11.292	12,644	500 A C	57,420

## WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

YE.	Δ.	D	S	D)	rs	Δ	R	T.	ED	ì
1 1	~	FL.		17.		~				,

<u>Age</u>	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	Englished Street of the Control of t
50-54	1	2	0	1	0	~0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	Ö	ő	
65-69	0	0	0	0	0	0	0	The second secon
70-74	Ŏ	Ö	ŏ	ő	0	0	0	0
75-79	0	0	0	0	٥	0	0	
80-84	ő	0	0	0	0	0	0	Bitter and agency of the common than the
85+	0	0	0	Ō	0	Ö	Ő	
ΑΙΤ	1	7			A A A A A A A A A A A A A A A A A A A	A THE STATE OF THE		

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	58,072	34,391	0	16,860	0	0	0	35,929
55-59	0	0	0	0	0	0	0	
60-64	0	0	Ŏ	0	0	0	0	0
(5.60	0	^	^	•	•		•	Company of the control of the contro
65-69	U	U	U	U	0	U	0	E
70-74	0	0	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	
					Table in the second sec			The state of the s
ALL	58,072	34,391	1000	16,860	0		0	35,929

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

_								
A co	<b>~1</b>	1.4	5.0	10 1 <i>4</i>	15 10	20.24	251	inininii kara ToTkaradii eek
Yac	$\overline{}$	7-4	<u> </u>	<u> 10-14</u>	13-19	<u> 20-24</u>	<u>23<del>+</del></u>	ALL:
	Wisen) Herier e nine		0000 0000 0000 0000 0000 0000 0000 0000 0000	The state of the s				
A II	52 N77		190 A 19	16 860 ·		A	Berlin in	1/12/716
(A)	20,0.2	00,702			and the second second	A CARLO CARL		Contract Con

## **Reconciliation Of Members**

			Terminated			
		Actives	Deferred Retirement	Other Non-Vested		
A.	ON JUNE 30, 1996	8	1	0		
B.	ADDITIONS	0	0	0		
C. D.	DELETIONS  1. Service Retirement  2. Disability  3. Death-Survivor  4. Death-Other  5. Terminated - Deferred  6. Terminated - Refund  7. Terminated - Other Non-Vested  8. Returned as Active  DATA ADJUSTMENTS  Vested Non-Vested  TOTAL ON JUNE 30, 1997	(1) (1) 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0		
		Retirement	Recipients			
		Annuitants	Disabled	Survivors		
A.	ON JUNE 30, 1996	7	3	5		
B.	ADDITIONS	2	1	0		
C.	DELETIONS 1. Service Retirement 2. Death 3. Annuity Expired 4. Returned as Active	0 0 0 0	0 0 0 0	0 (1) 0 0		
D.	DATA ADJUSTMENTS	0	0	0		
E.	TOTAL ON JUNE 30, 1997	9	4	4		

## Actuarial Balance Sheet

(actual dollars)

A.	CURRENT ASSETS (1.01% of Table 1, E6)	•	\$8,881,746
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$161,439 242,158 (1,914,032) (\$1,510,435)
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$7,371,311
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits     and Terminated Employees Not Yet Receiving Benefits		\$5,208,297
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> </ul>	\$315,661 1,329,074 0	
	d. Total	·	\$1,644,735
	3. Total Pension Benefit Obligation		\$6,853,032
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$518,279
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$7,371,311
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$2,028,714)
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	ILITY (F-C)	\$0

## **Entry Age Normal Cost Calculations**

(actual dollars)

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
	1. Active Members			
	a. Elected PERA Police and Fire	6	\$2,163,014	\$1,726,896
	b. No Election (Greater Value)	0	0	0
	c. Total	6	\$2,163,014	\$1,726,896
	2. Former Members			
	a. Elected PERA Police and Fire	. 1	259,283	\$259,283
	b. No Election (Greater Value)	0	0	0
	c. Total	1	\$259,283	\$259,283
	3. Benefit Recipients			
	a. Elected PERA Police and Fire*	13	\$3,983,199	\$3,983,199
	b. Elected Relief Association		965,815	965,815
	c. Total	<u>4</u> 17	\$4,949,014	\$4,949,014
	4. Total			
	a. Elected PERA Police and Fire*	20	\$6,405,496	\$5,969,378
	b. Elected Relief Association	4	965,815	965,815
	c. No Election (Greater Value)	0	0	0
	d. Total	24	\$7,371,311	\$6,935,193
B.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$6,935,193
	2. Current Assets (1.01% of Table 1,E	6)		8,881,746
	3. UAAL (B1-B2)			(\$1,946,553)
C.	NORMAL COST			\$66,420

<sup>\*</sup> Includes MPRIF Reserves of \$2,816,858

## Net Actuarial Loss (Gain)

(actual dollars)

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-080  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$6,405,496 965,815 0 \$7,371,311
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$161,439 \$0 \$161,439
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$242,158 \$0 \$242,158
D.	CURRENT VALUE OF TOTAL ASSETS (1.01% of Table 1, E6)	\$8,881,746
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT  1. Initial contribution - Amortized Through December 31, 2010  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 + B.2.i  3. Total	\$1,273,998 (2,764,055)
F.	LOSS (GAIN) [A-B-C-D-E]	(\$423,976)
G.	ANALYSIS OF LOSS (GAIN)  1. MPRIF Mortality  2. PERA Benefit Election  3. Additional Contributions Made  4. Other  5. Total	(\$132,224) (65,725) (246,777) 20,750 (\$423,976)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(49,015)

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$23,295 *
В.		ER CONTRIBUTIONS djustment For State Aid)			
	1. Regular	r municipal contribution		11.40%	\$34,942 *
	2. Additio	nal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$1,273,998	12/31/2010	\$152,692
	b.	07/01/88	\$0	12/31/2002	\$0
	c.	07/01/89	(\$639,815)	12/31/2003	(\$120,004)
	d.	07/01/90	(\$110,930)	12/31/2004	(\$18,885)
	e.	07/01/91	(\$44,904)	12/31/2005	(\$7,045)
	f.	07/01/92	(\$469,272)	12/31/2006	(\$68,662)
	g.	07/01/93	(\$100,466)	12/31/2007	(\$13,840)
	h.	07/01/94	(\$212,293)	12/31/2008	(\$27,749)
	i.	07/01/95	(\$219,938)	12/31/2009	(\$27,454)
	j.	07/01/96	(\$966,437)	12/31/2010	(\$115,830)
	k.	07/01/97	(\$423,976)	12/31/2011	(\$49,015)

1.

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

Total

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (85.10%)

(\$1,914,032)

(\$295,792)

(\$237,555)

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

# WEST ST. PAUL POLICE CONSOLIDATION ACCOUNT ACTIVE MEMBERS AS OF JUNE 30, 1997

Years	of Service
-------	------------

<u>Age</u>	≤1	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	25-29	<u>30+</u>	ALL
<25	0	0	0	0	0	0	0	. 0	
25-29	0	0	0	0	0	0	0	0	Ŏ
30-34	0	0	0	0	0	0	0	0	the contract of the contract o
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	1	0	0	0	STANDARD CONTROL OF THE STANDA
45-49	0	0	0	0	3	1	0	0	4
50-54	0	0	0	0	0	0	3	0	3
55-59	0	0	0	0	0	1	0	0	
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ΔΤΤ	0	0	- 0	0.	4	2	3	0	9

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	25-29	<u> 30+</u>	ALL
<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	48,626	0	0	0	48,626
45-49	0	0	0	0	53,562	45,905	0	0	51,648
50-54	0	0	0	0	0	0	58,919	0	58,919
55-59	0	0	0	0	0	49,695	0	0	49,695
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	Ô	0	Ó	0	52,328	47,800	58,919	0	53,518

## 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>	20-24	25-29	30+ ALL
All	0	remain de l'Espaid 🗸 segme		0	209,312	95,600	176,757	0 481,662

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## WEST ST. PAUL POLICE CONSOLIDATION ACCOUNT

## **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

		-	
VW.	$\Lambda D \subseteq$	RETIRED	
1 L	AIND	RETIRED	

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	15-19	<u>20-24</u>	25+ ALL
<50	0	0	0	0	0	0	0
50-54	0	0	0	0	0	.0	0
55-59	0	0	4	0	0	0	0
60-64	0	1	0	1	0	0	0 4 0 2
65-69	0	0	0	0	0	0	0
70-74	0	0	0	1	0	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
75-79	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 17042200000
ALL	0	1	4	2	0	0	1 8

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

<u>Age</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
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	28,513	0	0	0	0	28,513
60-64	0	47,825	0	26,202	0	0	0	37,014
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	28,012	0	0	21,948	24,980
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	47,825	28,513	27,107		0	21.948	29,755
	STORE COLLEGE AND ARTHURS.		,,	::: <b></b>		anazor, rando da coa 🕶 (1998) (19		悪い ムナイノノン

## 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>	15-19	20-24	25+	ALL
All	0	47,825	11/1057	54 214	0	TO THE PARTY OF TH	21 048	238 040

## WEST ST. PAUL POLICE CONSOLIDATION ACCOUNT

#### **SURVIVORS AS OF JUNE 30, 1997**

٦лс	•	DC	DE /	TH
IL		CA.	DE/	мп

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

#### YEARS DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	22,027	0	0	0	0	0	22,027
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0.
65-69	0	0	14,779	0	0	0	0	14,779
70-74	0	0	0	14,544	0	0	0	14,544
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	22,027	14,779	14,544	0	0	0	17,584

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u> 15-19</u>	20-24	25+	ALL
All	0	44,054	14,779	29,088	0	0	0	87,920

## WEST ST. PAUL POLICE CONSOLIDATION ACCOUNT

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

YEARS DISABLE
---------------

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	
50-54	0	0	0	0	0	0	0	
55-59	0	1	0	0	0	0	0	Superior Street, the superior of the superior
60-64	0	0	0	0	0	0	0	0.00
65-69	0	0	0	0	0	0	0	0
70-74	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	
ALL	0	1	0	0	0	0	0	1

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	40,802	0	0	0	0	0	40,802
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	0.5
ΔΙΤ	· · · · · · · · · · · · · · · · · · ·	40 802				0		0 40,802
· Thu		70,002	a a	The state of the s	U U			40,002

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

						•		
Age	<u>≤1</u>	1-4	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
All	0-	40 000 ···	0	0	0	The state of the s	n	40,802

## **Reconciliation Of Members**

			Terminated			
		Actives	Deferred Retirement	Other Non-Vested		
A.	ON JUNE 30, 1996	9	1	0		
B.	ADDITIONS	0	0	0		
C.	DELETIONS					
٠.	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, 1997	9	1	0		
			Recipients			
		Retirement				
		Annuitants	Disabled	Survivors		
A.	ON JUNE 30, 1996	8	1	5		
B.	ADDITIONS	0	0	0		
C.	DELETIONS					
٠.	1. Service Retirement	0	0	0		
	2. Death	Ö	0	ő		
	3. Annuity Expired	0	0	0		
	4. Returned as Active	0	0	0		
D.	DATA ADJUSTMENTS	0	0	0		
E.	TOTAL ON JUNE 30, 1997	8	1	5		

## **Actuarial Balance Sheet**

(actual dollars)

A.	CURRENT ASSETS (1.02% of Table 1, E6)	v	\$8,973,744
В.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>	-	\$265,494 398,241 (1,787,011) (\$1,123,276)
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$7,850,468
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$4,430,162
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$485,867 2,087,518 0	\$2,573,385
	3. Total Pension Benefit Obligation	_	\$7,003,547
_	_	•	
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$846,921
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$7,850,468
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$1,970,197)
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	ILITY (F-C)	\$0
*E	stimated		

## Entry Age Normal Cost Calculations

(actual dollars)

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)			<u> </u>
	1. Active Members			
	a. Elected PERA Police and Fire	7	\$2,756,718	\$2,265,256
	b. No Election (Greater Value)	2	663,588	438,011
	c. Total	9	\$3,420,306	\$2,703,267
	2. Former Members			
	a. Elected PERA Police and Fire	1	313,878	\$313,878
	b. No Election (Greater Value)	0	0	0
	c. Total	1	\$313,878	\$313,878
	3. Benefit Recipients			
	<ul><li>a. Elected PERA Police and Fire*</li></ul>	14	\$4,116,284	\$4,116,284
	b. Elected Relief Association	0	0	0
	c. Total	14	\$4,116,284	\$4,116,284
	4. Total			
	<ul><li>a. Elected PERA Police and Fire*</li></ul>	22	\$7,186,880	\$6,695,418
	b. Elected Relief Association	0	0	0
	c. No Election (Greater Value)	2	663,588	438,011
	d. Total	24	\$7,850,468	\$7,133,429
B.	DETERMINATION OF UNFUNDED	ACTUARIAL AC	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$7,133,429
	2. Current Assets (1.02% of Table 1,E	6)		8,973,744
	3. UAAL (B1-B2)			(\$1,840,315)
C.	NORMAL COST			\$104,488

<sup>\*</sup> Includes MPRIF Reserves of \$2,997,710

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

	₩.	
A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-166)  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$7,186,880 0 663,588 \$7,850,468
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire	\$180,638
	2. No Election (Greater Value)  3. Total	\$84,856 \$265,494
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION	J <b>C</b>
C.	1. Elected PERA Police and Fire	\$270,957
	2. No Election (Greater Value)	\$127,284
	3. Total	\$398,241
D.	CURRENT VALUE OF TOTAL ASSETS (1.02% of Table 1, E6)	\$8,973,744
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT	IONS
	1. Initial contribution - Amortized Through December 31, 2010	\$2,236
	2. 15 year amortization of prior years' loss (gain)	(1,365,881)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.2. $\bar{i}$	)
	3. Total	(\$1,363,645)
F.	LOSS (GAIN) [A-B-C-D-E]	(\$423,366)
G.	ANALYSIS OF LOSS (GAIN)	
	1. MPRIF Mortality	\$23,798
	2. PERA Benefit Election	0
	3. Additional Contributions Made	(173,864)
	4. Other	(273,300)
	5. Total	(\$423,366)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(48,944)

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$36,607 *
В.		ER CONTRIBUTIONS djustment For State Aid)			
	1. Regular	r municipal contribution		11.40%	\$54,910 *
	2. Additio	nal municipal contribution	1		
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$2,236	12/31/2010	\$268
	b.	07/01/88	\$0	12/31/2002	\$0
	c.	07/01/89	\$0	12/31/2003	\$0
	đ.	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	(\$907,942)	12/31/2008	(\$118,678)
	i.	07/01/95	(\$114,391)	12/31/2009	(\$14,279)
	j.	07/01/96	(\$343,547)	12/31/2010	(\$41,175)
	k.	07/01/97	(\$423,366)	12/31/2011	(\$48,944)
	1.	Total	(\$1,787,011)		(\$222,808)

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (34.86%)

(\$131,291)

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

## **ACTIVE MEMBERS AS OF JUNE 30, 1997**

_				Ye	ars of Serv	ice			
<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	25-29	<u> 30+</u>	ALL
<25	0	0	0	0	0	0	0	. 0	0
25-29	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	1	0	0	4 (2.7
45-49	0	0	0	0	2	2	0	0	4
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	1	1
65+		0	0	0	0	0	0	0	0
	0	0	0	0	5	3	3	1	12

#### **AVERAGE ANNUAL EARNINGS**

				Ye	ars of Serv	ice			
Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u> 25-29</u>	<u> 30+</u>	ALL
<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	45,922	43,928	0	0	45,424
45-49	0	0	0	0	48,168	43,941	0	0	46,055
50-54	0	0	0	0	0	0	50,350	0	50,350
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	48,480	48,480
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	46,820	43,937	50,350	48,480	47,120

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

_									
Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	25-29	30+	ALL
All	0	0	0	0	234.100	131.811	wa in in introduc		ECE AAD

## **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS RETIRED

Age	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	25+ ALL
<50	0	0	0	0	0	0	0
50-54	0	0	0	0	0	_0	0
55-59	0	1	0	1	0	0	Promote and the contract of th
60-64	0	3	1	1	0	0	0 0 5
65-69	0	6	2	0	3	0	0
70-74	0	0	1	1	2	3	0
75-79	0	0	0	0	3	0	0
80-84	0	0	0	0	1	0	0
85+	0	0	0	0	0	1	1
ALL	0	10	4	3	9	4	$egin{array}{cccc} 0 & & 1 & & & 1$
		ndareta <b>d M</b> el <del>tie</del> r	representation de la contraction de la			na. alawa elaw enang	

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

				× 231 XX CO 2				
<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>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	29,786	0	15,087	0	0	0	22,437
60-64	0	27,899	29,293	16,973	0	0	0	25,993
65-69	0	33,775	34,071	0	24,143	0	0	31,202
70-74	0	0	25,525	28,111	25,246	22,611	0	24,566
75-79	0	0	0	0	24,526	0	0	24,526
80-84	0	0	0	0	26,442	0	0	26,442
85+	0	0	0	0	0	24,525	22,635	23,580
ALL	0	31,613	30,740	20,057	24,771	23,090	22,635	27,007

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

	. 4	4 4		4044				And a few control of the same and a second control of the same
Λ~~		1 /1	£ 11	10134	16 10	7/1 7/1	25	La company and A Table 1990 and a label and a
Age								
								and the state of t
								Charles and an arrange of the contract of the
							······································	
				A SECOLO LOS MANAGES				CONTROL DISCONDINGUES X 4 1: 1 VIII / 1: 1 XIII XIII
4 444								
	and the second of the second o							3.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4
						White Committee of the		

#### **SURVIVORS AS OF JUNE 30, 1997**

YE.	A	RS	DE	4	TH

Age	≤1	1-4	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
<50	0	0	0	0	1	0	0	<b>1</b>
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	0	0	0	0	1
65-69	0	0	0	1	0	0	0	1
70-74	0	0	0	1	0	0	2	3
75-79	0	0	0	1	0	0	1	2
80-84	0	0	0	0	0	2	1	3
85+	0	0	. 1	0	0	1	2	4
ALL	0	0	3	3	3	3	6	18

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DEATH

Age	<u>&lt;1</u>	1-4	<u>5-9</u>	10-14	15-19	20-24	<u>25+</u>	ALL
	<u>~1</u>	177	<u>J-7</u>	10-14	12-12	<u> 20-24</u>	<u> 23+</u>	ALL
<50	0	0	0	0	12,414	0	0	12,414
50-54	0	0	11,276	0	11,930	0	0	11,603
55-59	0	0	0	0	11,784	0	0	11,784
60-64	0	0	11,098	0	0	0	0	11,098
65-69	0	0	0	11,500	0	0	0	11,500
70-74	0	0	0	11,336	0	0	11,300	11,312
75-79	0	0	0	8,487	0	0	11,322	9,905
80-84	0	0	0	0	0	11,097	9,950	10,715
85+	0	0	11,052	0	0	10,938	10,971	10,983
ALL	0	0	11,142	10,441	12,043	11,044	10,969	11,101

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

Age	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u> 15-19</u>	20-24	<u>25+</u>	A)	Logario
All	(	0 0	33,426	31.323	36,129	33,132	65.814	199	9,818

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

Age	<1	1-4	5-9	10-14	15-19	20-24	25+ ALL
_	<del></del>	<del></del>		<u></u>	****	<u> </u>	The state of the s
<50	0	0	1	0	0	0	0 1
50-54	0	0	0	0	0	_0	
55-59	0	0	0	0	0	0	0
60-64	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
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	to the control of the firegraph	0	0	0 1

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	15,087	0	0	0	0	15,087
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	15,087	0	0	0 -	0	15,087

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

Age	≤1	<u>1-4</u>	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	<u> 25+</u>	ALL
All	0	0	15,087	n	man entraction of the series.	0		15,087

## **Reconciliation Of Members**

			Terminated		
		Actives	Deferred Retirement	Other Non-Vested	
		Actives	Remement	Non-vested	
A.	ON JUNE 30, 1996	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			
	Tion Tobiod	Ŭ			
E.	TOTAL ON JUNE 30, 1997	12	1	0	
			Recipients		
		Retirement			
		Annuitants	Disabled	Survivors	
A.	ON JUNE 30, 1996	31	1	19	
B.	ADDITIONS	0	0	0	
C.	DELETIONS				
	1. Service Retirement	0	0	0	
	2. Death	0	0	(1)	
	3. Annuity Expired	0	0	0	
	4. Returned as Active	0	0	0	
D.	DATA ADJUSTMENTS	0	0	0	
E.	TOTAL ON JUNE 30, 1997	31	1	18	

## Actuarial Balance Sheet

(actual dollars)

## JULY 1, 1997

A.	CURRENT ASSETS (1.22% of Table 1, E6)	¥	\$10,700,677
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$368,861 553,291 3,432,785 \$4,354,937
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$15,055,614
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$11,055,679
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$538,249 2,311,951 0	\$2,850,200
	3. Total Pension Benefit Obligation		\$13,905,879
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,149,735
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$15,055,614
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$3,205,202
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	SILITY (F-C)	\$0

\*Estimated

## Entry Age Normal Cost Calculations

(actual dollars)

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAI ACCRUED LIABILITY (AAL)			
	1. Active Members			
	a. Elected PERA Police and Fire	9	\$3,036,053	\$2,321,801
	b. No Election (Greater Value)	3	963,882	701,575
	c. Total	12	\$3,999,935	\$3,023,376
	2. Former Members			
	a. Elected PERA Police and Fire	1	234,728	\$234,728
	b. No Election (Greater Value)	0	0	0
	c. Total	1	\$234,728	\$234,728
	3. Benefit Recipients		·	
	a. Elected PERA Police and Fire*	46	\$9,988,164	\$9,988,164
	b. Elected Relief Association	4	832,787	832,787
	c. Total	50	\$10,820,951	\$10,820,951
	4. Total			
	a. Elected PERA Police and Fire*	56	\$13,258,945	\$12,544,693
	b. Elected Relief Association	4	832,787	832,787
	c. No Election (Greater Value)	3	963,882	701,575
	d. Total	63	\$15,055,614	\$14,079,055
B.	DETERMINATION OF UNFUNDED	ACTUARIAL AC	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$14,079,055
	2. Current Assets (1.22% of Table 1,E	6)		10,700,677
	3. UAAL (B1-B2)			\$3,378,378
C.	NORMAL COST			\$119,768

<sup>\*</sup> Includes MPRIF Reserves of \$9,175,602

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

	· · · · · · · · · · · · · · · · · · ·	
A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-083)  1. Elected PERA Police and Fire  2. Elected Relief Association  3. No Election (Greater Value)  4. Total	\$13,258,945 832,787 963,882 \$15,055,614
В.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
٠.	1. Elected PERA Police and Fire	\$268,630
	2. No Election (Greater Value)	\$100,231
	3. Total	\$368,861
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTION	JS
٠.	1. Elected PERA Police and Fire	\$402,945
	2. No Election (Greater Value)	\$150,346
	3. Total	\$553,291
D.	CURRENT VALUE OF TOTAL ASSETS (1.22% of Table 1, E6)	\$10,700,677
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUT	IONS
	1. Initial contribution - Amortized Through December 31, 2010	\$5,839,633
	2. 15 year amortization of prior years' loss (gain)	(2,840,969)
	(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.2. $\bar{i}$	
	3. Total	\$2,998,664
F.	LOSS (GAIN) [A-B-C-D-E]	\$434,121
G.	ANALYSIS OF LOSS (GAIN)	
	1. MPRIF Mortality	\$126,357
	2. PERA Benefit Election	(70,958)
	3. Additional Contributions Made	) o
	4. Other	378,722
	5. Total	\$434,121
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	50,188

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

				Percent of Payroll	Dollar Amount
A.	EMPLOY	EE CONTRIBUTIONS		7.60%	\$42,974 *
B.		ER CONTRIBUTIONS ljustment For State Aid)		·	
	1. Regular	municipal contribution		11.40%	\$64,461 *
	2. Additio	nal municipal contribution			
		Date	Current	Last	Payment
		Established	Balance	Payment	Amount**
	a.	Initial	\$5,839,633	12/31/2010	\$699,895
	Ъ.	07/01/88	\$0	12/31/2002	\$0
	c.	07/01/89	\$0	12/31/2003	\$0
	d.	07/01/90	(\$2,721,412)	12/31/2004	(\$463,301)
	e.	07/01/91	\$803,407	12/31/2005	\$126,048
	f.	07/01/92	(\$595,006)	12/31/2006	(\$87,059)
	g.	07/01/93	(\$361,940)	12/31/2007	(\$49,860)
	ĥ.	07/01/94	\$430,125	12/31/2008	\$56,222
	i.	07/01/95	\$20,645	12/31/2009	\$2,577
	j.	07/01/96	(\$416,787)	12/31/2010	(\$49,953)
	k.	07/01/97	\$434,121	12/31/2011	\$50,188
	1.	Total	\$3,432,785		\$284,757

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 61.76%

\$392,192

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997

#### **ACTIVE MEMBERS AS OF JUNE 30, 1997**

Years of Service	ice
------------------	-----

Age	<u>&lt;1</u>	1-4	<u>5-9</u>	<u>10-14</u>	15-19	<u>20-24</u>	25-29	<u> 30+</u>	ALL
<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 6 5
45-49	0	0	0	0	2	4	0	0	6
50-54	0	0	0	0	1	. 1	2	1	5
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
ALL	0	0	0	0	4	5	3,	1	13

#### **AVERAGE ANNUAL EARNINGS**

#### Years of Service

Age	<u>&lt;1</u>	1-4	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	<u> 25-29</u>	<u>30+</u>	ALL
<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	1 N N N N N N N N N N N N N N N N N N N
40-44	0	0	0	0	54,695	0	0	0	54,695
45-49	0	0	0	0	50,158	48,923	0	0	49,335
50-54	0	0	0	0	49,259	48,254	41,394	58,240	47,708
55-59	0	0	0	0	0	0	42,264	0	42,264
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	51,068	48,789	41,684	58,240	48,577

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

Age	<u>≤1</u>	1-4	<u>5-9</u>	10-14	<u>15-19</u>	<u>20-24</u>	25-29	<u>30+</u> <u>ALL</u>	
All	0	0	0	0	204,272	243,945	125,052	58,240 631,501	

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#### **SERVICE RETIREMENTS AS OF JUNE 30, 1997**

<b>YEARS</b>	RETIRED
--------------	---------

				12:110	=			
Age	<u>≤1</u>	1-4	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	. 0
50-54	0	0	0	0	0	_0	0	0
55-59	3	1	2	0	0	0	0	6
60-64	0	2	0	1	0	0	0	6
65-69	0	0	0	4	1	0	0	5
70-74	0	0	0	1	0	0	0	5
75-79	0	0	0	0	1	2	0	3 .
80-84	0	0	0	1	0	0	3	4
85+	0	0	0	0	0	0	2	Jugana Indi <b>2</b>
ALL	3	3	2	7	2	2	5	24

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS RETIRED

<u>Age</u>	≤1	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	<u> 20-24</u>	<u> 25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	8,746	28,025	24,796	0	0	0	0	17,309
60-64	0	38,145	0	22,537	0	0	0	32,942
65-69	0	0	0	25,698	24,235	0	0	25,405
70-74	0	0	0	27,984	0	0	0	27,984
75-79	0	0	0	0	27,234	25,871	0	26,325
80-84	0	0	0	26,791	0	0	22,950	23,910
85+	0	0	0	0	0	0	25,126	25,126
ALL	8,746	34,772	24,796	25,729	25,735	25,871	23,820	24,273

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

Age	≤1	1 <del>-4</del>	<u>5-9</u>	<u>10-14</u>	<u> 15-19</u>	20-24	<u>25+</u>	ALL
All	26,238	104,316	49,592	180,103	51,470	51,742	119,100	

#### **SURVIVORS AS OF JUNE 30, 1997**

#### YEARS DEATH

Age	≤1	1-4	<u>5-9</u>	10-14	15-19	20-24	<u>25+</u>	ALL
<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	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	1	1
85+	0	0	0	0	0	0	3	3
ALL	0	2	1	1		tripolitica (III) ele	4	8

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS 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
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	16,828	0	0	0	0	0	16,828
60-64	0	17,259	0	0	0	0	0	17,259
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	11,171	0	0	0	11,171
75-79	0	0	11,247	0	0	0	0	11,247
80-84	0	0	0	0	0	0	11,216	11,216
85+	0	0	0	0	0	0	10,012	10,012
ALL	0	17,044	11,247	11,171	0	0	10,313	12,220

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

Age	<u>&lt;1</u>	1-4	<u>5-9</u>	<u> 10-14</u>	<u>15-19</u>	20-24	<u>25+</u>	ALL
All	0	34,088	11,247		0	0	41,252	97,760

#### **DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

#### YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u> 20-24</u>	<u>25+</u>	ALL
<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	
60-64	Ô	Ŏ	ō	0	0	0	Ŏ	1 0
	•	Ū			-		_	
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
			#125					
ALL	. 0	0	1	0	0	0	0	. 1

#### **AVERAGE ANNUAL BENEFIT**

#### YEARS DISABLED

Age	<u>&lt;1</u>	1-4	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	31,837	0	0	0	0	31,837
60-64	0	0	0	0	0	0	0	0
65-69	0	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 -	31,837	0	0	0	0	31,837

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

	·							
Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	10-14	<u>15-19</u>	20-24	<u>25+</u>	ALL
All	0	0	31,837	0	0	0	0	31,837

## **Reconciliation Of Members**

			Termina	ated
		Actives	Deferred Retirement	Other Non-Vested
A.	ON JUNE 30, 1996	14	1	0
В.	ADDITIONS	0	0	0
C.	DELETIONS 1. Service Retirement 2. Disability 3. Death-Survivor 4. Death-Other 5. Terminated - Deferred 6. Terminated - Refund 7. Terminated - Other Non-Vested 8. Returned as Active DATA ADJUSTMENTS	(1) 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0
	Vested Non-Vested	13 0		
E.	TOTAL ON JUNE 30, 1997	13	1	0
			Recipients	
		Retirement Annuitants	Disabled	Survivors
A.	ON JUNE 30, 1996	25	1	5
B.	ADDITIONS	3	0	3
C.	DELETIONS 1. Service Retirement 2. Death 3. Annuity Expired 4. Returned as Active	0 (4) 0 0	0 0 0 0	0 0 0 0
D.	DATA ADJUSTMENTS	0	0	0
E.	TOTAL ON JUNE 30, 1997	24	1	8

## Actuarial Balance Sheet

(actual dollars)

JULY 1, 1997

A.	CURRENT ASSETS (1.08% of Table 1, E6)	\$9,446,000	
B.	EXPECTED FUTURE ASSETS		
	<ol> <li>Present Value of Employee Contributions</li> <li>Present Value of Regular Municipal Contributions</li> <li>Present Value of Additional Municipal Contributions</li> <li>Total Expected Future Assets</li> </ol>		\$333,094 499,641 1,222,665 \$2,055,400
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$11,501,400
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$6,971,919
	2. Current Employees		
	<ul> <li>a. Accumulated Employee Contributions Including Allocated Investment Income*</li> <li>b. Employer-Financed Vested</li> <li>c. Employer-Financed Nonvested</li> <li>d. Total</li> </ul>	\$616,662 2,836,275 0	\$3,452,937
	3. Total Pension Benefit Obligation		\$10,424,856
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,076,544
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$11,501,400
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$978,856
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIAB	ILITY (F-C)	\$0

\*Estimated

## **Entry Age Normal Cost Calculations**

(actual dollars)

		Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
A.	DETERMINATION OF ACTUARIAN ACCRUED LIABILITY (AAL)		Benefits	Didonitios
	1. Active Members			
	a. Elected PERA Police and Fire	11	\$3,935,967	\$3,162,376
	b. No Election (Greater Value)	2	593,514	475,010
	c. Total	13	\$4,529,481	\$3,637,386
	2. Former Members			
	a. Elected PERA Police and Fire	0	0	\$0
	b. No Election (Greater Value)	1	122,144	122,144
	c. Total	1	\$122,144	\$122,144
	3. Benefit Recipients			
	a. Elected PERA Police and Fire*	33	\$6,849,775	\$6,849,775
	b. Elected Relief Association	0		0
	c. Total	33	\$6,849,775	\$6,849,775
	4. Total			
	a. Elected PERA Police and Fire*	44	\$10,785,742	\$10,012,151
	b. Elected Relief Association	0	0	0
	c. No Election (Greater Value)	3	715,658	597,154
	d. Total	47	\$11,501,400	\$10,609,305
В.	DETERMINATION OF UNFUNDED	ACTUARIAL A	CCRUED LIABILIT	Y (UAAL)
	1. AAL (A4)			\$10,609,305
	2. Current Assets (1.08% of Table 1,E	E6)		9,446,000
	3. UAAL (B1-B2)			\$1,163,305
C.	NORMAL COST			\$135,920

<sup>\*</sup> Includes MPRIF Reserves of \$6,419,784

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

	w.	
A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-095) 1. Elected PERA Police and Fire 2. Elected Relief Association 3. No Election (Greater Value) 4. Total	\$10,785,742 0 715,658 \$11,501,400
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	\$286,938 \$46,156 \$333,094
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIO  1. Elected PERA Police and Fire  2. No Election (Greater Value)  3. Total	NS \$430,407 \$69,234 \$499,641
D.	CURRENT VALUE OF TOTAL ASSETS (1.08% of Table 1, E6)	\$9,446,000
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTION 1. Initial contribution - Amortized Through December 31, 2010 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 + B.2. 3. Total	\$4,401,891 (2,827,185)
F.	LOSS (GAIN) [A-B-C-D-E]	(\$352,042)
G.	ANALYSIS OF LOSS (GAIN)  1. MPRIF Mortality 2. PERA Benefit Election 3. Additional Contributions Made 4. Other 5. Total	(\$696,603) (13,046) 0 357,607 (\$352,042)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(40,699)

## **Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1997

		Percent of Payroll	Dollar Amount
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$47,995 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
	1. Regular municipal contribution	11.40%	\$71,992 *
	2. Additional municipal contribution		

	Date	Current	Last	Payment
	Established	Balance	Payment	Amount**
a.	Initial	\$4,401,891	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	(\$1,605,068)	12/31/2005	(\$251,822)
f.	07/01/92	(\$446,356)	12/31/2006	(\$65,309)
g.	07/01/93	\$76,381	12/31/2007	\$10,522
h.	07/01/94	(\$673,853)	12/31/2008	(\$88,080)
i.	07/01/95	(\$350,200)	12/31/2009	(\$43,714)
j.	07/01/96	\$171,911	12/31/2010	\$20,604
k.	07/01/97	(\$352,042)	12/31/2011	(\$40,699)
1.	Total	\$1,222,665		\$69,080

#### C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

\$189,067

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 22.34%

<sup>\*</sup> Estimated based on prior years' payroll

<sup>\*\*</sup> Contribution is assumed to be paid on December 31, 1997