

Police and Fire Consolidation Fund
ACTUARIAL VALUATION REPORT

July 1, 1997



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Actuaries & Consultants

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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,

MILLIMAN & ROBERTSON, INC.

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Police and Fire Consolidation Fund

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South St. Paul Police	377
Virginia Police	386
West St. Paul Fire	395
West St. Paul Police	404
Winona Fire	413
Winona Police	422

Police and Fire Consolidation Fund

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

Police and Fire Consolidation Fund

Commentary

Purpose

The purpose of this valuation is to determine the financial status of the Plan. In order to achieve this purpose, an actuarial valuation is made at the beginning of each fiscal year as required by Section 356.215 of Minnesota Statutes.

Report Highlights

The financial status of the Plan can be measured by three different funding ratios:

- ° The Accrued Benefit Funding Ratio is a measure of current funding status and, when viewed over a period of years, presents a view of the funding progress. It is based upon benefits which have been earned by service to the valuation date. This year's ratio is 101.28%. The corresponding ratio for the prior year was 98.01%.
- ° 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%.
- ° 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 superseded by Statement No. 25. Tables 15 and 16 of this report have been 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	<u>3,097,431</u>
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:

	ASSUMPTION CHANGED	
	FROM	TO
Salary increase	Level 6.5%	5.0% base plus Merit and Longevity Scale
Retirement Age	60	Age-related table
Annuitant 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

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 | - New Ulm Police |
| - Albert Lea Police | - Richfield Fire |
| - Anoka Police | - Richfield Police |
| - Bloomington Police | - St. Louis Park Fire |
| - Brainerd Police | - St. Louis Park Police |
| - Chisholm Police | |

There were four new Accounts added for the current valuation:

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

TABLE 1

Police and Fire Consolidation Fund

Statement of Plan Net Assets*(actual dollars)*

JULY 1, 1997

	<u>Market Value</u>	<u>Cost Value</u>
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 Investment Fund (MPRIF)	467,784,325	467,784,325
6. Other	0	0
Subtotal	<u>\$931,693,210</u>	<u>\$892,243,691</u>
B. ASSETS RECEIVABLE	5,411,911	5,411,911
C. LIABILITIES	(34,634,414)	(34,634,414)
D. NET ASSETS HELD IN TRUST FOR PENSION BENEFITS		
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	<u>\$902,470,707</u>	<u>\$863,021,188</u>
<hr/>		
E. DETERMINATION OF ACTUARIAL VALUE OF ASSETS		
1. Cost Value of Assets Available for Benefits (D5)		\$863,021,188
2. Market Value (D5)	\$902,470,707	
3. Cost Value (D5)	<u>863,021,188</u>	
4. Market Over Cost: (E2-E3)	\$39,449,519	
5. One-third of Market Over Cost: (E4)/3		13,149,840
6. Actuarial Value of Assets (E1+E5) (Same as "Current Assets")		<u>\$876,171,028</u>

TABLE 2

Police and Fire Consolidation Fund

Statement of Change In Plan Net Assets
(actual dollars)

YEAR ENDING JUNE 30, 1997

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

TABLE 3

POLICE AND FIRE CONSOLIDATION FUND

ACTIVE MEMBERS AS OF JUNE 30, 1997

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	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

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	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	0	0	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	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	95	0	101	12,898	15,331	17,030	4,820	50,274

TABLE 4

POLICE AND FIRE CONSOLIDATION FUND

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	5-9	10-14	15-19	20-24	25+	ALL
All	2,980	8,110	8,573	7,812	9,310	4,224	2,777	43,784

TABLE 5

POLICE AND FIRE CONSOLIDATION FUND

SURVIVORS AS OF JUNE 30, 1997

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	52,940	510,480	1,105,147	1,448,550	1,713,240	1,536,948	2,630,124	8,997,488

TABLE 6

POLICE AND FIRE CONSOLIDATION FUND

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	7	5	6	5	4	0	0	27
50-54	2	15	4	4	0	1	0	26
55-59	2	10	3	0	0	0	0	15
60-64	0	3	0	0	0	0	0	3
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	11	34	13	9	4	1	0	72

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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+	ALL
All	364,331	1,202,410	294,697	221,067	72,552	12,551	0	2,167,632

TABLE 7

Police and Fire Consolidation Fund

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other 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
B. ADDITIONS	184	13	76
C. DELETIONS			
1. Service Retirement	0	(6)	0
2. Death	(47)	(1)	(38)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	(3)	0	4
E. TOTAL ON JUNE 30, 1997	1,520	72	646

TABLE 8

Police and Fire Consolidation Fund

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

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

*Estimated

TABLE 9

Police and Fire Consolidation Fund

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 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	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$880,210,670
2. Current Assets (100.00% of Table 1,E6)			876,171,028
3. UAAL (B1-B2)			<u>\$4,039,642</u>
C. NORMAL COST			\$10,852,158

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

TABLE 10

Police and Fire Consolidation Fund

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1997

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	<u>\$956,743,848</u>
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	<u>\$28,477,921</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$33,072,523
2. No Election (Greater Value)	\$9,644,357
3. Total	<u>\$42,716,880</u>
D. CURRENT VALUE OF TOTAL ASSETS (100.00% of Table 1, E6)	\$876,171,028
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$244,630,395
2. 15 year amortization of prior years' loss (gain)	<u>(196,231,345)</u>
(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	<u>\$48,399,050</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$39,021,031)</u></u>
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	<u><u>(\$39,021,031)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(4,511,118)

Police and Fire Consolidation Fund

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

TABLE 15

Police and Fire Consolidation Fund

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	439.31%
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%

TABLE 16

Police and Fire Consolidation Fund
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
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%

* Includes contributions from other sources (if applicable).

+ For years prior to June 30, 1997, the Actuarially Required Contribution Rate was not calculated according to the parameters 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.

TABLE 12

Police and Fire Consolidation Fund

Summary of Actuarial Assumptions and Methods

<i>Interest:</i>	Pre-Retirement:	8.5% per annum
	Post-Retirement:	
	PERA Police and Fire	8.5% per annum
	Relief Association	8.5% per annum
<i>Benefit Increases After Retirement:</i>		
<i>PERA Police and Fire:</i>	Payment of earnings on retired reserves in excess of 6% accounted for by 6% post-retirement interest.	
<i>Relief Association:</i>	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	
<i>Salary Increases:</i>	Reported salary for prior fiscal year, increased to current fiscal year and annually for each future year according to the rate table below.	

TABLE 12
(Continued)

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.

TABLE 12
(Continued)

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

TABLE 12
(Continued)

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

TABLE 12
(Continued)

<i>South St. Paul Police</i>	Age 58 and 20 years of service, or if over 58, one year from the valuation date.
<i>Virginia Police</i>	Age 58 and 20 years of service, or if over 58, one year from the valuation date.
<i>West St. Paul Fire</i>	Age 58 and 20 years of service, or if over 60, one year from the valuation date.
<i>West St. Paul Police</i>	Age 58 and 20 years of service, or if over 60, one year from the valuation date.
<i>Winona Fire</i>	Age 58 and 20 years of service, or if over 58, one year from the valuation date.
<i>Winona Police</i>	Age 58 and 20 years of service, or if over 50, one year from the valuation date.
<i>Separation:</i>	Graded rates based on PERA Police and Fire Fund experience as of June 30, 1990. Rates are shown in rate table.
<i>Disability:</i>	Rates as shown in rate table.
<i>Return of Contributions:</i>	
<i>PERA Police and Fire:</i>	All employees withdrawing after becoming eligible for a deferred benefit were assumed to take the larger of their contributions accumulated with interest or the value of their deferred benefits.
<i>Relief Association:</i>	If a relief association allows for the return of contributions, the contributions are returned to the Member if the Member is not eligible for any other benefit.
<i>Family Composition:</i>	85% of male Members and 65% of female Members are assumed to be married. Female is four years younger than male. Assume Members have no children.
<i>Social Security:</i>	N/A

TABLE 12
(Continued)

Special Consideration:

PERA Police and Fire:

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

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

Relief Association:

N/A

Actuarial Cost Method:

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

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

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

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

Asset Valuation Method:

Cost Value plus one-third Unrealized Gains or Losses.

TABLE 12
(Continued)

Police and Fire Consolidation Fund

Summary of Actuarial Assumptions and Methods

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

<u>Age</u>	<u>Pre-Retirement Death</u>		<u>Withdrawal</u>		<u>Disability</u>		<u>Retirement</u>		<u>Salary Increases</u>
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	
20	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

TABLE 12
(Continued)

Police and Fire Consolidation Fund

Summary of Actuarial Assumptions and Methods

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

<u>Age</u>	<u>Pre-Retirement Death</u>		<u>Withdrawal</u>		<u>Disability</u>		<u>Retirement</u>		<u>Salary Increases</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

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

RETIREMENT

Normal Retirement Benefit:

<i>Eligibility:</i>	Age 55 and three years of Allowable Service. Proportionate Retirement Annuity is available at age 65 and one year of Allowable Service.
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TABLE 13
(Continued)

Amount: 2.74% 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.

TABLE 13
(Continued)

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:

<i>Eligibility:</i>	Physically or mentally unable to perform duties as a police officer or fire fighter as a direct result of an act of duty.
<i>Amount:</i>	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.

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

TABLE 13
(Continued)

Non-Duty Disability Benefits:

<i>Eligibility:</i>	Physically or mentally unable to perform duties as a police officer or fire fighter with one year of Allowable Service.
<i>Amount:</i>	Normal Retirement benefit based on Allowable Service (minimum of 15 years) and Average Salary at disability without reduction for commencement before age 55. Payments revert to retirement annuity at age 65.
<i>Form of Payment:</i>	Same as for retirement.
<i>Benefit Increases:</i>	Adjusted by PERA to provide same increase as MPRIF.

Retirement Benefits:

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

DEATH

Surviving Spouse Benefit:

<i>Eligibility:</i>	Active or Disabled Member with surviving spouse, married for at least one year unless death in the line of duty.
<i>Amount:</i>	50% of salary averaged over last six months. Benefit paid until spouse's death.

Surviving Dependent Child Benefit:

<i>Eligibility:</i>	Active or Disabled Member with dependent child.
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TABLE 13
(Continued)

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

TABLE 13
(Continued)

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	New Ulm Police
Albert Lea Police	Richfield Fire
Anoka Police	Richfield Police
Bloomington Police	St. Louis Park Fire
Brainerd Police	St. Louis Park Police
Chisholm Police	

**CONSOLIDATION ACCOUNTS NOT USING 2.4% PER YEAR
REDUCTION FACTORS**

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

Police and Fire Consolidation Fund

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

<i>Eligibility:</i>	A Member of a local relief association consolidating with PERA Police and Fire Fund who elects to retain benefit coverage in the local relief association benefit plan.
<i>Contributions:</i>	
<i>Member:</i>	7.6% of contribution salary.
<i>Employer:</i>	11.4% of contribution salary.
<i>Allowable Service:</i>	Any service rendered in the municipality in which the Local relief association is located before the effective date of consolidation and any service rendered by a covered employee as a police officer or fire fighter in the municipality in which the local relief association is located.
<i>Salary:</i>	
<i>Benefit Salary:</i>	
<i>Albert Lea Fire</i>	Final salary.
<i>Albert Lea Police</i>	Final salary for the rank held including educational incentive pay but excluding overtime, holidays and shift differential pay, etc.
<i>Anoka Police</i>	Salary of a First Grade Patrol Officer.
<i>Austin Police</i>	Salary of First Class Patrolman.
<i>Bloomington Police</i>	Salary of a First Grade Patrolman with 15 years of service.

TABLE 14
(Continued)

<i>Brainerd Police</i>	Final salary.
<i>Buhl Police</i>	Final salary.
<i>Chisholm Fire</i>	Average Salary for final six months.
<i>Chisholm Police</i>	Average Salary for final six months.
<i>Columbia Heights Fire</i>	Salary of a First Grade Fireman.
<i>Columbia Heights Police</i>	Salary of a Top Patrolman.
<i>Crookston Fire</i>	Final salary.
<i>Crystal Police</i>	Salary of First Grade Patrolman.
<i>Duluth Fire</i>	Maximum pay of a Fire Fighter including overtime payments for a regular work week.
<i>Duluth Police</i>	Salary of a First Grade Patrol Officer with 16 years of service.
<i>Faribault Fire</i>	Salary of First Class Fire Fighter.
<i>Faribault Police</i>	Final salary.
<i>Fridley Police</i>	Salary of a First Grade Patrolman.
<i>Hibbing Fire</i>	Average Salary for final six months of employment.
<i>Hibbing Police</i>	Average Salary for final six months of employment.
<i>Mankato Fire</i>	Base pay of a First Class Fire Fighter.
<i>Mankato Police</i>	Basic salary for the rank held plus longevity pay, pay for eligibility for next higher rank and first aid card.

TABLE 14
(Continued)

<i>New Ulm Police</i>	Final salary.
<i>Red Wing Fire</i>	Average annual salary for highest three paid years.
<i>Red Wing Police</i>	Final salary.
<i>Richfield Fire</i>	Salary of a First Grade Fire Fighter.
<i>Richfield Police</i>	Salary of the highest paid patrol officer including college incentive pay.
<i>Rochester Fire</i>	Base pay of a First Class Fire Fighter.
<i>Rochester Police</i>	Salary of a First Grade Patrol Officer.
<i>St. Cloud Fire</i>	Salary of a First Grade Fire Fighter with 25 or more years of service.
<i>St. Louis Park Fire</i>	Salary of the highest grade full-time Fire Fighter.
<i>St. Louis Park Police</i>	Base pay of first grade patrolman during the second month of previous fiscal year.
<i>St. Paul Fire</i>	Salary of a First Grade Fire Fighter.
<i>St. Paul Police</i>	Salary of Patrolman.
<i>South St. Paul Fire</i>	Salary of a First Grade Fireman.
<i>South St. Paul Police</i>	Prevailing base pay of rank held at retirement.
<i>Virginia Police</i>	Prevailing pay of the rank held for at least six months.
<i>West St. Paul Fire</i>	Salary of a First Grade Fire Fighter.
<i>West St. Paul Police</i>	Salary of Top Patrol Officer.
<i>Winona Fire</i>	Salary of a First Grade Fire Fighter.

<i>Winona Police</i>	Base pay of first grade patrolman during the second month of previous fiscal year.
<i>Contribution Salary:</i>	Greater of Benefit Salary or actual salary. The following are exceptions:
	<i>Albert Lea</i> - Benefit Salary.
	<i>Buhl Police</i> - Benefit Salary.
	<i>Hibbing Fire</i> - Benefit Salary.
	<i>Hibbing Police</i> - Benefit Salary.
	<i>Red Wing Fire</i> - Actual Salary.
	<i>Red Wing Police</i> - Benefit Salary.
	<i>Richfield Police</i> - Base Salary.
	<i>Fridley Police</i> - Benefit Salary.

RETIREMENT

Normal Retirement Benefit:

Eligibility:

<i>Albert Lea Fire</i>	Age 50 and 20 years of Allowable Service.
<i>Albert Lea Police</i>	Age 50 and 20 years or age 57 and 10 years of Allowable Service.
<i>Anoka Police</i>	Age 50 and 20 years of Allowable Service.
<i>Austin Police</i>	Age 50 and 20 years of Allowable Service.
<i>Bloomington Police</i>	Age 50 and 20 years of Allowable Service.
<i>Brainerd Police</i>	Age 50 and 20 years of Allowable Service.
<i>Buhl Police</i>	Age 50 and 20 years of Allowable Service.
<i>Chisholm Fire</i>	Age 55 and 20 years of Allowable Service.
<i>Chisholm Police</i>	Age 55 and 20 years of Allowable Service.
<i>Columbia Heights Fire</i>	Age 50 and 20 years of Allowable Service.

TABLE 14
(Continued)

<i>Columbia Heights Police</i>	Age 50 and 20 years of Allowable Service.
<i>Crookston Fire</i>	Age 60 and 20 years of Allowable Service.
<i>Crystal Police</i>	Age 50 and 20 years of Allowable Service.
<i>Duluth Fire</i>	Age 50 and 20 years of Allowable Service.
<i>Duluth Police</i>	Age 50 and 5 years of Allowable Service.
<i>Faribault Fire</i>	Age 50 and 20 years of Allowable Service.
<i>Faribault Police</i>	Age 50 and 20 years of Allowable Service.
<i>Fridley Police</i>	Age 50 and 10 years of Allowable Service.
<i>Hibbing Fire</i>	Age 55 and 20 years of Allowable Service.
<i>Hibbing Police</i>	Age 55 and 20 years of Allowable Service.
<i>Mankato Fire</i>	Age 50 and 20 years of Allowable Service.
<i>Mankato Police</i>	Age 50 and 20 years of Allowable Service.
<i>New Ulm Police</i>	Age 50 and 20 years of Allowable Service.
<i>Red Wing Fire</i>	Age 50 and 20 years of Allowable Service.
<i>Red Wing Police</i>	Age 50 and 20 years of Allowable Service.
<i>Richfield Fire</i>	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.
<i>Richfield Police</i>	Age 55 and 20 years of Allowable Service.
<i>Rochester Fire</i>	Age 55 and 20 years of Allowable Service or, if hired prior to July 1, 1969, age 50 and 20 years of Allowable Service.

TABLE 14
(Continued)

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

TABLE 14
(Continued)

Amount:

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

TABLE 14
(Continued)

<i>Columbia Heights Fire</i>	43.75% of Benefit Salary plus 1.25% of Benefit Salary for each year of service in excess of 20 years of Benefit Service up to 30. In addition, ½% of Benefit Salary for each year over 25.
<i>Columbia Heights Police</i>	43.75% of Benefit Salary plus 1.25% of Benefit Salary for each year of service in excess of 20 years of Benefit Service up to 25. In addition, ½% of Benefit Salary for each year over 25.
<i>Crookston Fire</i>	50% of Benefit Salary plus 1.5% of Benefit Salary for each year of service after age 60.
<i>Crystal Police</i>	45% of Benefit Salary plus 1.25% of Benefit Salary for each year of service in excess of 20 up to a maximum 53.75% of Benefit Salary for 27 or more years of service.
<i>Duluth Fire</i>	39.8125% of Benefit Salary plus 1.25% of Benefit Salary for the 21st year plus 2.5% of Benefit Salary for each year in excess of 21 up to a maximum of 51.0625% of Benefit Salary for 25 or more years of service.
<i>Duluth Police</i>	1.9875% of Benefit Salary for each of the first 20 years of Allowable Service, 1.25% of Benefit Salary for the 21st year of Allowable Service, and 2.5% of Benefit Salary for each year of Allowable Service in excess of 21 years but not more than 25 years of Allowable Service.
<i>Faribault Fire</i>	51.4% of Benefit Salary.
<i>Faribault Police</i>	50% of Benefit Salary.
<i>Fridley Police</i>	2% of Benefit Salary for each of first 10 years of Allowable Service and 2.67% of Benefit Salary for each year in excess of 10 but less than 20 and 1.33% for service in excess of 20 years up to 27 years.

TABLE 14
(Continued)

<i>Hibbing Fire</i>	2.65% of Benefit Salary for each of the first 20 years of Allowable Service and \$120 per year for each year of Allowable Service in excess of 20 years but no more than 25 years.
<i>Hibbing Police</i>	2.65% of Benefit Salary for each of the first 20 years of Allowable Service and \$120 per year for each of Allowable Service in excess of 20 years but no more than 25 years.
<i>Mankato Fire</i>	50% of Benefit Salary, plus \$30 per year for each year of service in excess of 20 years, not to exceed \$300.
<i>Mankato Police</i>	50% of Benefit Salary.
<i>New Ulm Police</i>	50% of Benefit Salary not less than 40% of the salary for highest salaried Patrolman. In addition, ½% of Benefit Salary for each year of service in excess of 20 up to 23. Supplemental benefit of \$80 per month is paid to age 65.
<i>Red Wing Fire</i>	2.0% of Benefit Salary for each of the first 25 years of Allowable Service and 1.0% of Benefit Salary for each year of Allowable Service in excess of 25 years.
<i>Red Wing Police</i>	2.5% of Benefit Salary for each of the first 20 years of Allowable Service.
<i>Richfield Fire</i>	55% of Benefit Salary
<i>Richfield Police</i>	2.4% of Benefit Salary in excess of first 20 years of Allowable Service, 1.333% of Benefit Salary for each year of Allowable Service in excess of 20 years but not in excess of 27 year.
<i>Rochester Fire</i>	46.67% of Benefit Salary plus 1.33% of Benefit Salary for each year of service in excess of 20 up to seven years plus .5% of Benefit Salary for each year of service in excess of 25.

TABLE 14
(Continued)

<i>Rochester Police</i>	2.333% of Benefit Salary for each of the first 20 years of Allowable Service, 1.333% of Benefit Salary for each year of Allowable Service in excess of 20 years but not in excess of 27 years and 0.5% of Benefit Salary for each year of Allowable Service in excess of 25 years.
<i>St. Cloud Fire</i>	2.333% of Benefit Salary for each of the first 20 years of Allowable Service, 1.333% of Benefit Salary for each year of Allowable Service in excess of 20 years but not in excess of 27 years and 0.5% of Benefit Salary for each year of Allowable Service in excess of 25 years.
<i>St. Louis Park Fire</i>	2.6% of Benefit Salary for each of the first 20 years of Allowable Service and 1.0% of Benefit Service for each year of Allowable Service in excess of 20 years but not more than 30 years. If Members had 20 or more years of Allowable Service on June 16, 1985, the 2.6% in the above formula is replaced by 2.6175%.
<i>St. Louis Park Police</i>	23.34% of Benefit Salary plus 1.33% of Benefit Salary for each year of service in excess of 10, up to 17 years.
<i>St. Paul Fire</i>	38.75% of Benefit Salary plus 2.25% of Benefit Salary for each year of service in excess of 20 up to 25 years plus .5% of Benefit Salary for service in excess of 25 years.
<i>St. Paul Police</i>	40% of Benefit Salary plus 2% of Benefit Salary for each year of service in excess of 20 up to 25. In addition, ½% of Benefit Salary for each year of service over 25.
<i>South St. Paul Fire</i>	50% of Benefit Salary plus ½% of Benefit Salary for each year of service in excess of 25.

TABLE 14
(Continued)

<i>South St. Paul Police</i>	50% of Benefit Salary plus ½% of Benefit Salary for each year of service in excess of 25.
<i>Virginia Police</i>	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.
<i>West St. Paul Fire</i>	2% of Benefit Salary for each of the first 20 years of Allowable Service; 1% of Allowable Service in excess of 20 years but not more than 24 years of Allowable Service; 3% of Benefit Salary for the 25th year of Allowable Service; and 1% of Benefit Salary for each year of Allowable Service in excess of 25 but not more than 30 years of Allowable Service.
<i>West St. Paul Police</i>	50% of Benefit Salary.
<i>Winona Fire</i>	2.333% of Benefit Salary for each of the first 20 years of Allowable Service, 1.333% of Benefit Salary for each year of Allowable Service in excess of 20 years but not more than 28 years and 0.5% of Benefit Salary for each year of Allowable Service in excess of 25 years.
<i>Winona Police</i>	46.67% of Benefit Salary plus 1.33% of Benefit Salary for each year of service in excess of 20 up to seven years plus .5% of Benefit Salary for each year of service in excess of 25.
<i>Form of Payment:</i>	Life annuity.
<i>Benefit Increases:</i>	
<i>Albert Lea Fire</i>	Same increase that pay to active firefighters is increased.
<i>Albert Lea Police</i>	Same increase that Benefit Salary is increased.

TABLE 14
(Continued)

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

TABLE 14
(Continued)

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

TABLE 14
(Continued)

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

DISABILITY

Duty Disability Benefit:

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

Amount:

<i>Albert Lea Fire</i>	Same as regular retirement.
<i>Albert Lea Police</i>	50% of Benefit Salary.
<i>Anoka Police</i>	The retirement benefit calculated using the Benefit Salary as of the date of disability and the Allowable Service as of the date of disability with a minimum of 20 years of Allowable Service. Payments cease at age 50.
<i>Austin Police</i>	Same as retirement.
<i>Bloomington Police</i>	48% of Benefit Salary.
<i>Brainerd Police</i>	40% of Benefit Salary.

TABLE 14
(Continued)

<i>Buhl Police</i>	The retirement benefit calculated using the Benefit Salary as of the date of disability and the Allowable Service as of the date of disability with a minimum of 20 years of Allowable Service. Payments cease at age 50.
<i>Chisholm Fire</i>	The retirement benefit assuming 20 years of Service.
<i>Chisholm Police</i>	The retirement benefit assuming 20 years of Service.
<i>Columbia Heights Fire</i>	37.5% of Benefit Salary if less than 10 years of service; 43.75% of Benefit Salary if more than 10 but less than 15 years of service; 50% of Benefit Salary if more than 15 years of service.
<i>Columbia Heights Police</i>	43.75% of Benefit Salary.
<i>Crookston Fire</i>	50% of Benefit Salary less amount of worker's compensation being received.
<i>Crystal Police</i>	45% of Benefit Salary. If service exceeds 21 years, benefit is recomputed at an age and service retirement at participant's age 50.
<i>Duluth Fire</i>	51.0625% of Benefit Salary.
<i>Duluth Police</i>	The retirement benefit calculated using the Benefit Salary as of the date of disability and the Allowable Service as of the date of disability with a minimum of 20 years of Allowable Service. Payments cease at age 50.
<i>Faribault Fire</i>	51.4% of Benefit Salary.
<i>Faribault Police</i>	For service up to 6 years, 12.5% of Benefit Salary. For each year of service in excess of 5 years, the percentage is increased by 2.5% to a maximum of 50% of Benefit Salary.

TABLE 14
(Continued)

<i>Fridley Police</i>	48% of Benefit Salary.
<i>Hibbing Fire</i>	<p>First Class Disability: An amount equal to the amount which would be paid under Minnesota Workers' Compensation laws.</p> <p>Second Class Disability: 75% of First Class Disability.</p> <p>Third Class Disability: 50% of First Class Disability.</p>
<i>Hibbing Police</i>	\$1,440 per year.
<i>Mankato Fire</i>	50% of Benefit Salary.
<i>Mankato Police</i>	Same as regular retirement.
<i>New Ulm Police</i>	Same as regular retirement.
<i>Red Wing Fire</i>	40% of Benefit Salary if less than 20 years of Allowable Service plus 25 of Benefit Salary for each year of Allowable Service in excess of 20 years but not more than 25 years.
<i>Red Wing Police</i>	The retirement benefit calculated using the Benefit Salary as of the date of disability and the Allowable Service as of the date of disability with a minimum of 20 years of Allowable Service. Payments cease at age 50.
<i>Richfield Fire</i>	54% of Benefit Salary.
<i>Richfield Police</i>	48% of Benefit Salary.
<i>Rochester Fire</i>	48% of Benefit Salary.
<i>Rochester Police</i>	An amount equal to 48% of the Benefit Salary.
<i>St. Cloud Fire</i>	An amount equal to 48% of the Benefit Salary.

TABLE 14
(Continued)

<i>St. Louis Park Fire</i>	50% of Benefit Salary if less than 20 years of Allowable Service. If 20 or more years of Allowable Service, an amount equal to the retirement benefit.
<i>St. Louis Park Police</i>	48% of Benefit Salary.
<i>St. Paul Fire</i>	50% of Benefit Salary.
<i>St. Paul Police</i>	40% of Benefit Salary.
<i>South St. Paul Fire</i>	50% of Benefit Salary.
<i>South St. Paul Police</i>	Same as regular retirement.
<i>Virginia Police</i>	Same as regular retirement.
<i>West St. Paul Fire</i>	40% of the Benefit Salary.
<i>West St. Paul Police</i>	40% of Benefit Salary.
<i>Winona Fire</i>	42.667% of Benefit Salary.
<i>Winona Police</i>	48% of Benefit Salary.
<i>Non-Duty Disability Benefits:</i>	
<i>Eligibility:</i>	Not eligible for a retirement benefit and physically unfit to perform duties as a police officer or fire fighter which did not arise as a direct result of an act of duty.
<i>Amount:</i>	Same as the Duty Disability Benefit. The following are exceptions: <i>Brainerd Police</i> - Less than 10 years of service, 30% of Benefit Salary. More than 10 years of service, 40% of Benefit Salary. <i>Red Wing Fire</i> - 2% of Benefit Salary for each year of Allowable Service with a minimum of

TABLE 14
(Continued)

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

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

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

Form of Payment: Same as for retirement.

Benefit Increases: Same as for retirement.

Retirement Benefits:

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

Chisholm Fire - Age 55 and continued disability.

Chisholm Police - Age 55 and continued disability.

Crookston Fire - Age 60 and continued disability.

Hibbing Fire - Age 55 and continued disability.

Hibbing Police - Age 55 and continued disability.

Richfield Police - Age 55 and continued disability.

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

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

Benefit Increases: Same as for retirement.

TABLE 14
(Continued)

DEATH

Surviving Spouse Benefit:

<i>Eligibility:</i>	Any active, retired, disabled or deferred Member with surviving spouse.
<i>Amount:</i>	
<i>Albert Lea Fire</i>	30% of Benefit Salary.
<i>Albert Lea Police</i>	30% of Benefit Salary.
<i>Anoka Police</i>	30% of Benefit Salary.
<i>Austin Police</i>	30% of Benefit Salary.
<i>Bloomington Police</i>	27.33% of Benefit Salary.
<i>Brainerd Police</i>	30% of Benefit Salary.
<i>Buhl Police</i>	72.25% of Benefit Salary.
<i>Chisholm Fire</i>	Greater of 25% of Benefit Salary or 50% of Benefit Due Member.
<i>Chisholm Police</i>	Greater of 25% of Benefit Salary or 50% of Benefit Due Member.
<i>Columbia Heights Fire</i>	40% of Benefit Salary.
<i>Columbia Heights Police</i>	23 of the Benefit that the member would have received if he had retired with at least 20 years of service.
<i>Crookston Fire</i>	Greater of \$3,600 per year or 50% of Benefit Due Member.
<i>Crystal Police</i>	23.75% of Benefit Salary.
<i>Duluth Fire</i>	25% of Benefit Salary.

TABLE 14
(Continued)

<i>Duluth Police</i>	25% of Benefit Salary.
<i>Faribault Fire</i>	30% of Benefit Salary.
<i>Faribault Police</i>	\$1,200 per year. A designated beneficiary will be eligible for a lump sum death benefit for a member who dies at age 75 or later equal to \$6,400 or before age 75 equal to \$32,000.
<i>Fridley Police</i>	24% of Benefit Salary.
<i>Hibbing Fire</i>	30% of Benefit Salary.
<i>Hibbing Police</i>	30% of Benefit Salary.
<i>Mankato Fire</i>	60% of Benefit Due Member.
<i>Mankato Police</i>	\$2,100 per year.
<i>New Ulm Police</i>	40% of salary of highest salaried Patrolman.
<i>Red Wing Fire</i>	25% of Benefit Salary.
<i>Red Wing Police</i>	Equal to the service pension of disability person.
<i>Richfield Fire</i>	43.2% of Benefit Salary.
<i>Richfield Police</i>	24% of Benefit Salary.
<i>Rochester Fire</i>	24% of Benefit Salary.
<i>Rochester Police</i>	24% of Benefit Salary.
<i>St. Cloud Fire</i>	32% of Benefit Salary.
<i>St. Louis Park Fire</i>	40% of Benefit Salary if former Member had at least 20 years of Allowable Service. If less than 20 years of Allowable Service, a prorata portion of 40% of the Benefit Salary.

TABLE 14
(Continued)

<i>St. Louis Park Police</i>	26.67% of Benefit Salary.
<i>St. Paul Fire</i>	27.5% of Benefit Salary.
<i>St. Paul Police</i>	27.5% of Benefit Salary.
<i>South St. Paul Fire</i>	27% of Benefit Salary.
<i>South St. Paul Police</i>	25% of Benefit Salary.
<i>Virginia Police</i>	50% of regular retirement benefit.
<i>West St. Paul Fire</i>	30% of the Benefit Salary.
<i>West St. Paul Police</i>	25% of Benefit Salary.
<i>Winona Fire</i>	24% of Benefit Salary.
<i>Winona Police</i>	24% of Benefit Salary.
<i>Benefit Increases:</i>	Same as retirement. The following are exceptions:
	<i>Buhl Police</i> - None
	<i>Faribault Police</i> - None
	<i>Hibbing Fire</i> - None
	<i>Hibbing Police</i> - None

Surviving Dependent Child Benefit:

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

TABLE 14
(Continued)

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.

TABLE 14
(Continued)

<i>Columbia Heights Fire</i>	5% of Benefit Salary per child up to 10% if spouse is receiving benefits, 15% if not.
<i>Columbia Heights Police</i>	\$600 per year per child.
<i>Crookston Fire</i>	\$180 per child per year up to \$1,260 if spouse is living or \$1,080 if spouse is dead.
<i>Crystal Police</i>	7.5% of Benefit Salary per child up to 22.5% if spouse is living; 45% if spouse is dead.
<i>Duluth Fire</i>	10% of Benefit Salary per child. Maximum family benefit is 50% of Benefit Salary.
<i>Duluth Police</i>	10% of Benefit Salary.
<i>Faribault Fire</i>	10% of Benefit Salary.
<i>Faribault Police</i>	\$300 per child per year. Children's maximum is \$1,500 per year.
<i>Fridley Police</i>	8% of Benefit Salary per child up to 24% if spouse is receiving benefits, 48% if not.
<i>Hibbing Fire</i>	10% of Benefit Salary.
<i>Hibbing Police</i>	10% of Benefit Salary.
<i>Mankato Fire</i>	12.5% of Benefit Due Member.
<i>Mankato Police</i>	\$300 each year.
<i>New Ulm Police</i>	\$300 per year per child.
<i>Red Wing Fire</i>	8% of Benefit Salary.
<i>Red Wing Police</i>	Determined by Board of Directors upon remarriage of spouse.

TABLE 14
(Continued)

<i>Richfield Fire</i>	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
<i>Richfield Police</i>	8% of Benefit Salary.
<i>Rochester Fire</i>	8% of Benefit Salary.
<i>Rochester Police</i>	8% of Benefit Salary.
<i>St. Cloud Fire</i>	5.3334% of Benefit Salary.
<i>St. Louis Park Fire</i>	5% of Benefit Salary.
<i>St. Louis Park Police</i>	5% of Benefit Salary.
<i>St. Paul Fire</i>	10% of Benefit Salary per child. Family maximum is 57.5% of Benefit Salary.
<i>St. Paul Police</i>	5% of Benefit Salary.
<i>South St. Paul Fire</i>	8% of Benefit Salary per child. Family maximum is 50% of Benefit Salary.
<i>South St. Paul Police</i>	\$25 per month per child.
<i>Virginia Police</i>	\$600 per child per year. Family maximum is regular retirement benefit amount.
<i>West St. Paul Fire</i>	5% of the Benefit Salary.
<i>West St. Paul Police</i>	\$180 per child up to \$360. If spouse is not receiving benefits, \$900 is paid.
<i>Winona Fire</i>	8% of Benefit Salary.
<i>Winona Police</i>	8% of Benefit Salary.

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.

Amount:

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

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

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

TABLE 14
(Continued)

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* 2¼% 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.

Benefit Increases:

Same as retirement. The following are exceptions:

Red Wing Police - None

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TABLE 3-165

ALBERT LEA FIRE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	117,711	77,084	39,312	169,984	404,090

ALBERT LEA FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	2	2	2	0	0	0	0	6
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
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	3	2	2	3	4	1	0	15

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	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	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	115,815	58,866	56,626	101,931	111,668	22,084	0	466,995

ALBERT LEA FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	1	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	0	2	2
ALL	0	0	0	0	2	1	3	6

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	28,716	13,502	39,081	81,300

ALBERT LEA FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

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

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

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

Albert Lea Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1996	13	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(3)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	10		
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	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

Albert Lea Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (1.69% of Table 1, E6)		\$14,813,424
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$134,715
2. Present Value of Regular Municipal Contributions		202,073
3. Present Value of Additional Municipal Contributions		(5,446,085)
4. Total Expected Future Assets		<u>(\$5,109,297)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$9,704,127
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$6,041,848
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$454,557	
b. Employer-Financed Vested	2,215,938	
c. Employer-Financed Nonvested	470,650	
d. Total		<u>\$3,141,145</u>
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 LIABILITY (F-C)		\$0

*Estimated

Albert Lea Fire Consolidation Account

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	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$9,310,933
2. Current Assets (1.69% of Table 1,E6)			14,813,424
3. UAAL (B1-B2)			<u>(\$5,502,491)</u>
C. NORMAL COST			\$92,718

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

Albert Lea Fire Consolidation Account

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	<u>\$9,704,127</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$88,598
2. No Election (Greater Value)	\$46,117
3. Total	<u>\$134,715</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$132,897
2. No Election (Greater Value)	\$69,176
3. Total	<u>\$202,073</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.69% of Table 1, E6)	\$14,813,424
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
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	<u>(\$3,508,463)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$1,937,622)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$50,784
2. PERA Benefit Election	0
3. Additional Contributions Made	(442,129)
4. Other	(1,546,277)
5. Total	<u><u>(\$1,937,622)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(224,003)

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

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	1	0	0	0	1
45-49	0	0	0	0	0	2	0	0	2
50-54	0	0	0	0	0	4	0	1	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	1	6	0	1	8

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	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	0	0	0	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	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	0	0	0	43,594	286,092	0	43,750	373,432

ALBERT LEA POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	1	1	0	0	0	0	2
55-59	0	3	1	0	1	0	0	5
60-64	0	0	1	3	1	1	1	7
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	0
80-84	0	0	0	0	0	0	2	2
85+	0	0	0	0	0	0	0	0
ALL	0	4	4	5	2	2	4	21

AVERAGE ANNUAL BENEFIT

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

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	118,348	96,256	112,635	49,564	48,824	43,396	469,014

ALBERT LEA POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

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

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	29,310	0	0	20,793	50,100

ALBERT LEA POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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
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	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	12,471	0	0	0	0	0	0	12,471

Albert Lea Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
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

Albert Lea Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (1.30% of Table 1, E6)		\$11,384,090
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$205,269
2. Present Value of Regular Municipal Contributions		307,904
3. Present Value of Additional Municipal Contributions		(2,174,793)
4. Total Expected Future Assets		<u>(\$1,661,620)</u>
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		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$382,672	
b. Employer-Financed Vested	1,780,058	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,162,730</u>
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

*Estimated

TABLE 9-098

Albert Lea Police Consolidation Account

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)	2	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
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$9,157,532
2. Current Assets (1.30% of Table 1,E6)			11,384,090
3. UAAL (B1-B2)			<u>(\$2,226,558)</u>
C. NORMAL COST			\$82,337

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

Albert Lea Police Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1997

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
3. No Election (Greater Value)	688,026
4. Total	<u>\$9,722,470</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$147,216
2. No Election (Greater Value)	\$58,053
3. Total	<u>\$205,269</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$220,825
2. No Election (Greater Value)	\$87,079
3. Total	<u>\$307,904</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.30% of Table 1, E6)	\$11,384,090
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$1,728,273
2. 15 year amortization of prior years' loss (gain)	<u>(2,927,254)</u>
(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	<u>(\$1,198,981)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$975,812)</u></u>
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	<u><u>(\$975,812)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(112,811)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

TABLE 3-088

ANOKA POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	0	0	0	0	0	55,392	66,973	122,364

ANOKA POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	27,046	55,312	54,520	27,018	0	163,896

ANOKA POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	18,292	18,443	0	18,368
70-74	0	0	0	0	0	0	0	0
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
All	0	0	0	0	18,292	47,148	0	65,440

ANOKA POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	0	0	0	0

TABLE 7-088

Anoka Police Consolidation Account

Reconciliation Of Members

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

Anoka Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (0.36% of Table 1, E6)		\$3,148,959
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$38,159
2. Present Value of Regular Municipal Contributions		57,238
3. Present Value of Additional Municipal Contributions		206,470
4. Total Expected Future Assets		<u>\$301,867</u>
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		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$135,732	
b. Employer-Financed Vested	827,568	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$963,300</u>
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 LIABILITY (F-C)		\$0

*Estimated

Anoka Police Consolidation Account

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	\$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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$3,347,406
2. Current Assets (0.36% of Table 1,E6)			3,148,959
3. UAAL (B1-B2)			\$198,447
C. NORMAL COST			\$26,576

* Includes MPRIF Reserves of \$2,049,373

Anoka Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1997

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	<u>\$3,450,826</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$22,336
2. No Election (Greater Value)	\$15,823
3. Total	<u>\$38,159</u>
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	<u>\$57,238</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.36% of Table 1, E6)	\$3,148,959
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
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	<u>\$170,761</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>\$35,709</u></u>
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	<u><u>\$35,709</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	4,128

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

AUSTIN POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1997

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	0	0	0	0	82,908	92,976	44,353	220,235

AUSTIN POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	1	0	0	1	0	0	0	2
55-59	0	0	2	2	0	0	0	4
60-64	1	0	0	4	1	0	0	6
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	1
85+	0	0	0	0	0	0	0	0
ALL	2	1	3	10	1	5	1	23

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	22,562	0	0	25,389	0	0	0	23,976
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
65-69	0	0	26,577	24,852	0	0	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
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

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	47,674	45,473	77,052	251,380	25,001	120,885	24,233	591,698

AUSTIN POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	58,096	14,338	14,828	27,642	29,596	144,500

AUSTIN POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	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	0
ALL	0	0	0	25,590	0	0	0	25,590

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	25,590	0	0	0	25,590

TABLE 7-167

Austin Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
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		
E. 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			
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	23	1	10

Austin Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (1.35% of Table 1, E6)		\$11,845,832
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$105,641
2. Present Value of Regular Municipal Contributions		158,462
3. Present Value of Additional Municipal Contributions		(1,620,730)
4. Total Expected Future Assets		<u>(\$1,356,627)</u>
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		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$238,301	
b. Employer-Financed Vested	1,198,056	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,436,357</u>
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 LIABILITY (F-C)		\$0

*Estimated

TABLE 9-167

Austin Police Consolidation Account

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	2	\$786,724	\$688,029
b. No Election (Greater Value)	3	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	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$10,217,304
2. Current Assets (1.35% of Table 1,E6)			11,845,832
3. UAAL (B1-B2)			<u>(\$1,628,528)</u>
C. NORMAL COST			
			\$45,302

* Includes MPRIF Reserves of \$7,482,883

Austin Police Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-167)	
1. Elected PERA Police and Fire	\$9,489,696
2. Elected Relief Association	0
3. No Election (Greater Value)	999,509
4. Total	<u>\$10,489,205</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$37,827
2. No Election (Greater Value)	\$67,814
3. Total	<u>\$105,641</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$56,740
2. No Election (Greater Value)	\$101,722
3. Total	<u>\$158,462</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.35% of Table 1, E6)	\$11,845,832
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$2,435,634
2. 15 year amortization of prior years' loss (gain)	(3,419,800)
(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	<u>(\$984,166)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$636,564)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$300,786
2. PERA Benefit Election	(447,823)
3. Additional Contributions Made	(150,318)
4. Other	(339,209)
5. Total	<u>(\$636,564)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(73,591)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

BLOOMINGTON POLICE CONSOLIDATION ACCOUNT**ACTIVE MEMBERS AS OF JUNE 30, 1997**

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	5	2	0	0	7
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	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	0	0	5	14	12	6	37

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	51,703	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	0
ALL	0	0	0	0	51,703	61,246	63,444	60,870	60,608

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	259	857	761	365	2,243

BLOOMINGTON POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	7	0	0	0	0	0	7
55-59	1	6	7	0	0	0	0	14
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

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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	45,845	438,315	384,912	94,722	336,182	59,722	29,357	1,389,060

BLOOMINGTON POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

Age	YEARS DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	1	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	0	0	0	0	0	0
75-79	0	1	0	1	1	0	0	3
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	1	2	2	2	0	0	7

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	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

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	15,284	28,244	30,146	31,134	0	0	104,804

BLOOMINGTON POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	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	42,617	0	0	30,871	0	0	0	36,744

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	42,617	0	0	30,871	0	0	0	73,488

TABLE 7-168

Bloomington Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other 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	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1997	45	2	7

Bloomington Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

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

*Estimated

Bloomington Police Consolidation Account

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	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	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$34,880,084
2. Current Assets (6.39% of Table 1,E6)			55,999,595
3. UAAL (B1-B2)			<u>(\$21,119,511)</u>
C. NORMAL COST			
			\$503,102

* Includes MPRIF Reserves of \$17,314,124

Bloomington Police Consolidation Account

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

JULY 1, 1997

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

(actual dollars)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

BRAINERD POLICE CONSOLIDATION ACCOUNT**ACTIVE MEMBERS AS OF JUNE 30, 1997**

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

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	0
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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	181,300	142,137	41,474	0	364,904

TABLE 4-152

BRAINERD POLICE CONSOLIDATION ACCOUNT**SERVICE RETIREMENTS AS OF JUNE 30, 1997**

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	1	0	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	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	0
ALL	0	0	1	3	1	3	0	8

AVERAGE ANNUAL BENEFIT

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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	16,560	48,822	15,913	47,802	0	129,096

BRAINERD POLICE CONSOLIDATION ACCOUNT**SURVIVORS AS OF JUNE 30, 1997**

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	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

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	12,012	11,967	36,129	24,250	12,058	96,416

BRAINERD POLICE CONSOLIDATION ACCOUNT**DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	0	0	0	0

TABLE 7-152

Brainerd Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other 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		
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)	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	8

Brainerd Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

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

*Estimated

Brainerd Police Consolidation Account

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	5	\$1,610,050	\$1,259,167
b. No Election (Greater Value)	3	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			
a. Elected PERA Police and Fire*	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			
a. Elected PERA Police and Fire*	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$4,082,656
2. Current Assets (0.50% of Table 1,E6)			4,419,407
3. UAAL (B1-B2)			<u>(\$336,751)</u>
C. NORMAL COST			\$84,832

* Includes MPRIF Reserves of \$2,010,558

Brainerd Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1997

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

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

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

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

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

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

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

BUHL POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	33,401	0	0	0	0	33,401

BUHL POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	0	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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	17,003	0	0	0	17,003

BUHL POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	0	0	0	0

Buhl Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		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
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

Buhl Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

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

*Estimated

Buhl Police Consolidation Account

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	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$585,247
2. Current Assets (0.13% of Table 1,E6)			1,178,450
3. UAAL (B1-B2)			<u>(\$593,203)</u>
C. NORMAL COST			
			\$0

* Includes MPRIF Reserves of \$585,247

Buhl Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-077)	
1. Elected PERA Police and Fire	\$585,247
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$585,247</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$0
3. Total	<u>\$0</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$0
3. Total	<u>\$0</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.13% of Table 1, E6)	\$1,178,450
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$79,731
2. 15 year amortization of prior years' loss (gain)	<u>(593,959)</u>
(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	<u>(\$514,228)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$78,975)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$17,628)
2. PERA Benefit Election	0
3. Additional Contributions Made	(66,574)
4. Other	5,227
5. Total	<u>(\$78,975)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(9,130)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

TABLE 3-091

CHISHOLM FIRE CONSOLIDATION ACCOUNT**ACTIVE MEMBERS AS OF JUNE 30, 1997**

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

AVERAGE ANNUAL EARNINGS

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	0	0	0	39,701	39,701

CHISHOLM FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	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	0	0
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	36,925	0	78,888	0	15,228	0	162,000

CHISHOLM FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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

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

CHISHOLM FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	0	0	0	0

Chisolm Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1996	2	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	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	6
B. ADDITIONS	1	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	(1)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1997	6	0	5

Chisolm Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (0.25% of Table 1, E6)		\$2,211,456
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$13,240
2. Present Value of Regular Municipal Contributions		19,861
3. Present Value of Additional Municipal Contributions		31,024
4. Total Expected Future Assets		<u>\$64,125</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$2,275,581
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$1,909,991
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$46,174	
b. Employer-Financed Vested	275,270	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$321,444</u>
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 LIABILITY (F-C)		\$0

*Estimated

TABLE 9-091

Chisolm Fire Consolidation Account

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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$2,241,537
2. Current Assets (0.25% of Table 1,E6)			2,211,456
3. UAAL (B1-B2)			\$30,081
C. NORMAL COST			\$8,165

* Includes MPRIF Reserves of \$1,818,216

Chisolm Fire Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1997

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

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

CHISHOLM POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	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	0	0
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>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	0	0	0	46,003	46,003

CHISHOLM POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	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	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	13,354	0	13,354
ALL	0	0	0	28,896	19,735	13,354	0	22,720

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	57,792	19,735	13,354	0	90,880

CHISHOLM POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	1	2	0	3

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	4,586	6,514	0	11,100

CHISHOLM POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

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

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

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

Chisolm Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other 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

Chisolm Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (0.16% of Table 1, E6)		\$1,409,759
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$15,342
2. Present Value of Regular Municipal Contributions		23,013
3. Present Value of Additional Municipal Contributions		(13,148)
4. Total Expected Future Assets		<u>\$25,207</u>
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		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$51,716	
b. Employer-Financed Vested	333,585	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$385,301</u>
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 LIABILITY (F-C)		\$0

*Estimated

Chisolm Police Consolidation Account

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	\$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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$1,394,194
2. Current Assets (0.16% of Table 1,E6)			1,409,759
3. UAAL (B1-B2)			(\$15,565)
C. NORMAL COST			\$9,779

* Includes MPRIF Reserves of \$933,500

Chisolm Police Consolidation Account

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

JULY 1, 1997

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

(actual dollars)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

TABLE 3-169

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

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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

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

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

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

COLUMBIA HEIGHTS FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	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	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	5

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	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	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
ALL	0	0	0	26,117	21,942	0	0	23,612

TOTAL ANNUAL BENEFIT (IN THOUSANDS) BY YEARS RETIRED

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	52	65	0	0	118

COLUMBIA HEIGHTS FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

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

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

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	0	0	0	0

Columbia Heights Fire Consolidation Account

Reconciliation Of Members

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

Columbia Heights Fire Consolidation Account

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1997

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

*Estimated

Columbia Heights Fire Consolidation Account

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	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$1,808,546
2. Current Assets (0.24% of Table 1,E6)			2,143,991
3. UAAL (B1-B2)			<u>(\$335,445)</u>
C. NORMAL COST			\$0

* Includes MPRIF Reserves of \$1,052,130

Columbia Heights Fire Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1997

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

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

COLUMBIA HEIGHTS POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	0	0	0	0	0	172,350	0	172,350

COLUMBIA HEIGHTS POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	38,963	27,613	54,768	48,294	24,396	23,859	217,896

COLUMBIA HEIGHTS POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	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	0	0	0	0	0	0	0
ALL	0	16,290	0	0	15,927	18,063	15,116	16,349

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
All	0	16,290	0	0	15,927	18,063	15,116	65,396

COLUMBIA HEIGHTS POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

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

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

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

TABLE 7-172

Columbia Heights Police Consolidation Account

Reconciliation Of Members

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

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1996	9	0	4
B. ADDITIONS	0	0	1
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(1)	0	(1)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1997	8	0	4

Columbia Heights Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (0.47% of Table 1, E6)		\$4,104,861
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$67,059
2. Present Value of Regular Municipal Contributions		100,589
3. Present Value of Additional Municipal Contributions		167,243
4. Total Expected Future Assets		<u>\$334,891</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$4,439,752
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$3,014,437
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$175,237	
b. Employer-Financed Vested	1,027,417	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,202,654</u>
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 LIABILITY (F-C)		\$0

*Estimated

Columbia Heights Police Consolidation Account

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	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$4,261,880
2. Current Assets (0.47% of Table 1,E6)			4,104,861
3. UAAL (B1-B2)			\$157,019
C. NORMAL COST			
			\$36,602

* Includes MPRIF Reserves of \$2,810,720

Columbia Heights Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-172)	
1. Elected PERA Police and Fire	\$4,439,752
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$4,439,752</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$67,059
2. No Election (Greater Value)	\$0
3. Total	<u>\$67,059</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$100,589
2. No Election (Greater Value)	\$0
3. Total	<u>\$100,589</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.47% of Table 1, E6)	\$4,104,861
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$1,614,300
2. 15 year amortization of prior years' loss (gain)	<u>(1,359,925)</u>
(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	<u>\$254,375</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$87,132)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$222,622)
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	135,490
5. Total	<u><u>(\$87,132)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(10,073)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

CROOKSTON FIRE CONSOLIDATION ACCOUNT**ACTIVE MEMBERS AS OF JUNE 30, 1997**

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

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	0
65+	0	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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	70,768	136,884	0	0	207,648

CROOKSTON FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

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

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

CROOKSTON FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	1	1	0	2
85+	0	0	0	0	0	2	0	2
ALL	0	0	0	0	1	3	0	4

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	0	5,487

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DEATH

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	5,661	16,287	0	21,948

CROOKSTON FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	0	0	0	0

Crookston Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other 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	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1997	2	0	4

Crookston Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (0.19% of Table 1, E6)		\$1,662,096
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$99,999
2. Present Value of Regular Municipal Contributions		149,998
3. Present Value of Additional Municipal Contributions		136,376
4. Total Expected Future Assets		<u>\$386,373</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$2,048,469
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$694,879
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$215,382	
b. Employer-Financed Vested	815,686	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,031,068</u>
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 LIABILITY (F-C)		\$0

*Estimated

Crookston Fire Consolidation Account

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	\$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	0	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
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$1,772,533
2. Current Assets (0.19% of Table 1,E6)			1,662,096
3. UAAL (B1-B2)			\$110,437
C. NORMAL COST			\$46,432

* Includes MPRIF Reserves of \$553,626

Crookston Fire Consolidation Account

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

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-093)	
1. Elected PERA Police and Fire	\$2,048,469
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$2,048,469</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$99,999
2. No Election (Greater Value)	\$0
3. Total	<u>\$99,999</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$149,998
2. No Election (Greater Value)	\$0
3. Total	<u>\$149,998</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.19% of Table 1, E6)	\$1,662,096
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$109,743
2. 15 year amortization of prior years' loss (gain)	<u>(55,335)</u>
(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	<u>\$54,408</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>\$81,968</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$49,722)
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	131,690
5. Total	<u><u>\$81,968</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	9,476

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

TABLE 3-161

CRYSTAL POLICE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1997

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	4	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	1	0	0	1
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	5	1	0	6

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	0	0	0	0	306,165	53,024	0	359,190

CRYSTAL POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	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
ALL	37,494	0	28,627	24,365	24,341	22,863	0	26,485

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

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

CRYSTAL POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	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
ALL	0	0	0	12,674	0	10,955	12,360	11,997

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
All	0	0	0	12,674	0	10,955	12,360	35,991

CRYSTAL POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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
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

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	22,076	0	22,400	0	0	44,476

TABLE 7-161

Crystal Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1996	9	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(3)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	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			
1. Service Retirement	0	(1)	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	(1)	0	0
E. TOTAL ON JUNE 30, 1997	17	4	3

Crystal Police Consolidation Account

Actuarial Balance Sheet

(actual dollars)

JULY 1, 1997

A. CURRENT ASSETS (1.23% of Table 1, E6)		\$10,768,142
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$193,689
2. Present Value of Regular Municipal Contributions		290,533
3. Present Value of Additional Municipal Contributions		(2,861,513)
4. Total Expected Future Assets		<u>(\$2,377,291)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$8,390,851
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$5,808,923
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$341,316	
b. Employer-Financed Vested	1,624,763	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,966,079</u>
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 LIABILITY (F-C)		\$0

*Estimated

Crystal Police Consolidation Account

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	5	\$2,115,968	\$1,731,549
b. No Election (Greater Value)	1	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$7,878,988
2. Current Assets (1.23% of Table 1,E6)			10,768,142
3. UAAL (B1-B2)			(\$2,889,154)
C. NORMAL COST			\$77,672

* Includes MPRIF Reserves of \$5,059,686

Crystal Police Consolidation Account

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

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-161)	
1. Elected PERA Police and Fire	\$7,773,244
2. Elected Relief Association	151,647
3. No Election (Greater Value)	465,960
4. Total	<u>\$8,390,851</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$144,795
2. No Election (Greater Value)	\$48,894
3. Total	<u>\$193,689</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$217,192
2. No Election (Greater Value)	\$73,341
3. Total	<u>\$290,533</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.23% of Table 1, E6)	\$10,768,142
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$0
2. 15 year amortization of prior years' loss (gain)	(2,521,349)
(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	<u>(\$2,521,349)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$340,164)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$486,671
2. PERA Benefit Election	(34,146)
3. Additional Contributions Made	(325,370)
4. Other	(467,319)
5. Total	<u>(\$340,164)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(39,325)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

TABLE 3-162

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

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	0
ALL	0	0	0	0	20	20	21	7	68

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	0	0	0	986	1,039	1,062	372	3,459

TABLE 4-162

DULUTH FIRE CONSOLIDATION ACCOUNT**SERVICE RETIREMENTS AS OF JUNE 30, 1997**

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	1	0	0	0	1
50-54	1	5	0	2	0	0	0	8
55-59	6	1	4	5	1	1	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	7
ALL	10	13	15	28	12	7	17	102

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	366,070	388,739	409,470	729,764	329,424	192,423	429,539	2,845,392

DULUTH FIRE CONSOLIDATION ACCOUNT**SURVIVORS AS OF JUNE 30, 1997**

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	1	0	0	0	0	0	1
50-54	0	0	0	2	0	0	0	2
55-59	0	0	0	0	0	0	0	0
60-64	0	0	1	0	1	0	1	3
65-69	0	0	1	0	3	1	0	5
70-74	0	0	0	1	2	1	0	4
75-79	0	0	1	0	3	0	4	8
80-84	0	0	0	0	3	7	6	16
85+	0	0	0	0	1	3	11	15
ALL	0	1	3	3	13	12	22	54

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	27,689	38,871	41,907	171,301	156,792	284,438	721,008

DULUTH FIRE CONSOLIDATION ACCOUNT**DISABILITY RETIREMENTS AS OF JUNE 30, 1997**

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	22,509	0	22,509	0	0	0	22,509

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	22,509	0	22,509	0	0	0	45,018

TABLE 7-162

Duluth Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		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)	0	(4)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	1
E. TOTAL ON JUNE 30, 1997	102	2	54

Duluth Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (4.34% of Table 1, E6)		\$38,010,052
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$1,872,277
2. Present Value of Regular Municipal Contributions		2,808,416
3. Present Value of Additional Municipal Contributions		19,797,507
4. Total Expected Future Assets		<u>\$24,478,200</u>
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		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$3,527,890	
b. Employer-Financed Vested	15,822,956	
c. Employer-Financed Nonvested	340,244	
d. Total		<u>\$19,691,090</u>
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 LIABILITY (F-C)		\$0

*Estimated

Duluth Fire Consolidation Account

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			
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*	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
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$57,488,931
2. Current Assets (4.34% of Table 1,E6)			38,010,052
3. UAAL (B1-B2)			\$19,478,879
C. NORMAL COST			\$740,037

* Includes MPRIF Reserves of \$32,074,784

Duluth Fire Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-162)	
1. Elected PERA Police and Fire	\$52,443,479
2. Elected Relief Association	1,871,457
3. No Election (Greater Value)	8,173,316
4. Total	<u>\$62,488,252</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$1,179,572
2. No Election (Greater Value)	\$692,705
3. Total	<u>\$1,872,277</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$1,769,358
2. No Election (Greater Value)	\$1,039,058
3. Total	<u>\$2,808,416</u>
D. CURRENT VALUE OF TOTAL ASSETS (4.34% of Table 1, E6)	\$38,010,052
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
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.i)	
3. Total	<u>\$20,042,447</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$244,940)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$1,156,853)
2. PERA Benefit Election	(1,248)
3. Additional Contributions Made	(65)
4. Other	913,226
5. Total	<u>(\$244,940)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(28,317)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

DULUTH POLICE CONSOLIDATION ACCOUNT**ACTIVE MEMBERS AS OF JUNE 30, 1997**

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	6	0	0	0	6
45-49	0	0	0	0	8	10	3	0	21
50-54	0	0	0	0	0	2	11	2	15
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	0
ALL	0	0	0	0	14	12	15	4	45

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	0	0	0	763	673	863	190	2,488

DULUTH POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	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	7	19	97

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	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	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	142,505	561,152	586,614	532,817	284,580	193,263	472,549	2,773,521

DULUTH POLICE CONSOLIDATION ACCOUNT**SURVIVORS AS OF JUNE 30, 1997**

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	10-14	15-19	20-24	25+	ALL
All	0	18,363	89,290	75,552	41,637	127,430	184,114	536,406

DULUTH POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	21,868	0	0	0	0	21,868
50-54	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	94,155	162,108	0	0	0	0	256,266

TABLE 7-078

Duluth Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1996	52	1	0
B. ADDITIONS	0	2	0
C. DELETIONS			
1. Service Retirement	(5)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	(2)	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	45		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1997	45	3	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1996	92	10	35
B. ADDITIONS	7	0	4
C. DELETIONS			
1. Service Retirement	0	(1)	0
2. Death	(2)	0	(1)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	1
E. TOTAL ON JUNE 30, 1997	97	9	39

Duluth Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (5.19% of Table 1, E6)		\$45,436,477
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$1,443,298
2. Present Value of Regular Municipal Contributions		2,164,945
3. Present Value of Additional Municipal Contributions		7,081,586
4. Total Expected Future Assets		<u>\$10,689,829</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$56,126,306
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. 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*	\$2,406,991	
b. Employer-Financed Vested	11,074,295	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$13,481,286</u>
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

*Estimated

Duluth Police Consolidation Account

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	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	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$52,250,811
2. Current Assets (5.19% of Table 1,E6)			45,436,477
3. UAAL (B1-B2)			\$6,814,334
C. NORMAL COST			\$533,905

* Includes MPRIF Reserves of \$30,097,561

Duluth Police Consolidation Account

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

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-078)	
1. Elected PERA Police and Fire	\$47,556,649
2. Elected Relief Association	3,463,616
3. No Election (Greater Value)	5,106,041
4. Total	<u>\$56,126,306</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$981,878
2. No Election (Greater Value)	\$461,420
3. Total	<u>\$1,443,298</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$1,472,816
2. No Election (Greater Value)	\$692,129
3. Total	<u>\$2,164,945</u>
D. CURRENT VALUE OF TOTAL ASSETS (5.19% of Table 1, E6)	\$45,436,477
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$10,761,521
2. 15 year amortization of prior years' loss (gain)	(3,916,111)
(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	<u>\$6,845,410</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>\$236,176</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$120,520
2. PERA Benefit Election	(266,515)
3. Additional Contributions Made	0
4. Other	382,171
5. Total	<u><u>\$236,176</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	27,304

Duluth Police Consolidation Account

Determination of Statutory Contributions
(actual dollars)

JULY 1, 1997

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$189,114 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$283,672 *	
2.	Additional municipal contribution			
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount**</u>
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
l.	Total	<u>\$7,081,586</u>		<u>\$744,602</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$1,217,388

* Estimated based on prior years' payroll

** Contribution is assumed to be paid on December 31, 1997

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

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

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

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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

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

FARIBAULT FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

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

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	38,286	77,088	72,711	24,002	69,735	92,108	22,457	396,384

FARIBAULT FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	14,645	0	0	0	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	0	14,212	0	0	7,199	10,706

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DEATH

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	28,424	0	0	14,398	42,824

FARIBAULT FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	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	0	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
All	0	0	24,895	24,028	0	0	0	48,924

TABLE 7-097

Faribault Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other 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
B. ADDITIONS	2	0	1
C. DELETIONS			
1. Service Retirement	0	(1)	0
2. Death	(2)	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	(1)	0	0
E. TOTAL ON JUNE 30, 1997	16	2	4

Faribault Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (0.63% of Table 1, E6)		\$5,490,964
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$116,088
2. Present Value of Regular Municipal Contributions		174,132
3. Present Value of Additional Municipal Contributions		1,473,916
4. Total Expected Future Assets		<u>\$1,764,136</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$7,255,100
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$5,986,840
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$175,094	
b. Employer-Financed Vested	500,181	
c. Employer-Financed Nonvested	215,111	
d. Total		<u>\$890,386</u>
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 LIABILITY (F-C)		\$0

*Estimated

TABLE 9-097

Faribault Fire Consolidation Account

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	\$302,962	\$192,868
b. No Election (Greater Value)	3	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)	1	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
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$6,941,766
2. Current Assets (0.63% of Table 1,E6)			5,490,964
3. UAAL (B1-B2)			\$1,450,802
C. NORMAL COST			\$41,416

* Includes MPRIF Reserves of \$4,588,383

Faribault Fire Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-097)	
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	<u>\$7,255,100</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$41,914
2. No Election (Greater Value)	\$74,174
3. Total	<u>\$116,088</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$62,871
2. No Election (Greater Value)	\$111,261
3. Total	<u>\$174,132</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.63% of Table 1, E6)	\$5,490,964
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
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.i)	
3. Total	<u>\$1,677,589</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$203,673)</u></u>
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	<u><u>(\$203,673)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(23,546)

(actual dollars)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

TABLE 3-153

FARIBAULT POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	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
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	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	0	0	100,744	142,827	52,038	153,306	0	448,911

FARIBAULT POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

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

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

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

FARIBAULT POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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

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

FARIBAULT POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	0	0	0	0

Faribault Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other 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	0		
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	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1997	13	0	4

Faribault Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (0.53% of Table 1, E6)		\$4,681,382
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$311,002
2. Present Value of Regular Municipal Contributions		466,503
3. Present Value of Additional Municipal Contributions		1,001,147
4. Total Expected Future Assets		<u>\$1,778,652</u>
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		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$396,334	
b. Employer-Financed Vested	1,644,825	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,041,159</u>
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

*Estimated

Faribault Police Consolidation Account

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	\$2,000,830	\$1,469,175
b. No Election (Greater Value)	3	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
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$5,623,789
2. Current Assets (0.53% of Table 1,E6)			4,681,382
3. UAAL (B1-B2)			\$942,407
C. NORMAL COST			\$98,045

* Includes MPRIF Reserves of \$3,437,837

Faribault Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1997

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	<u>\$6,460,034</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$199,789
2. No Election (Greater Value)	\$111,213
3. Total	<u>\$311,002</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$299,684
2. No Election (Greater Value)	\$166,819
3. Total	<u>\$466,503</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.53% of Table 1, E6)	\$4,681,382
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.i)	
3. Total	<u>\$1,077,657</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$76,510)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$158,242)
2. PERA Benefit Election	(21,542)
3. Additional Contributions Made	0
4. Other	103,274
5. Total	<u><u>(\$76,510)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(8,845)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

FRIDLEY POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1997

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	1	0	0	1
45-49	0	0	0	0	0	1	0	0	1
50-54	0	0	0	0	0	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	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	7	0	0	7

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	57,659	0	0	57,658

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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	0	0	0	0	403,613	0	0	403,606

FRIDLEY POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	1	0	0	0	0	0	0	1
55-59	0	1	1	1	1	0	0	4
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	3
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	1	2	3	4	6	1	0	17

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	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	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	16,047	56,706	77,121	96,648	148,242	23,542	0	418,302

FRIDLEY POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	12,064	0	12,064
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	12,064	0	12,064

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
All	0	0	0	0	0	12,064	0	12,064

FRIDLEY POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	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	26,019	0	0	0	26,019

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	26,019	0	0	0	26,019

Fridley Police Consolidation Account

Reconciliation Of Members

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

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1996	16	1	1
B. ADDITIONS	1	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1997	17	1	1

Fridley Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (1.09% of Table 1, E6)		\$9,587,063
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$208,823
2. Present Value of Regular Municipal Contributions		313,234
3. Present Value of Additional Municipal Contributions		(1,903,591)
4. Total Expected Future Assets		<u>(\$1,381,534)</u>
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		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$387,632	
b. Employer-Financed Vested	1,816,839	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,204,471</u>
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)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

Fridley Police Consolidation Account

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	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
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$7,654,218
2. Current Assets (1.09% of Table 1,E6)			9,587,063
3. UAAL (B1-B2)			<u>(\$1,932,845)</u>
C. NORMAL COST			\$85,710

* Includes MPRIF Reserves of \$4,735,088

Fridley Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-164)	
1. Elected PERA Police and Fire	\$6,313,254
2. Elected Relief Association	319,375
3. No Election (Greater Value)	1,572,900
4. Total	<u>\$8,205,529</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$106,322
2. No Election (Greater Value)	\$102,501
3. Total	<u>\$208,823</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$159,482
2. No Election (Greater Value)	\$153,752
3. Total	<u>\$313,234</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.09% of Table 1, E6)	\$9,587,063
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$998,210
2. 15 year amortization of prior years' loss (gain)	<u>(2,350,641)</u>
(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	<u>(\$1,352,432)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$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	<u>(380,490)</u>
5. Total	<u><u>(\$551,159)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(63,718)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

HIBBING FIRE CONSOLIDATION ACCOUNT**ACTIVE MEMBERS AS OF JUNE 30, 1997**

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	3	0	0	0	3
45-49	0	0	0	0	1	6	1	0	8
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

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	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	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	0	0	0	177,396	352,064	45,176	0	574,626

HIBBING FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	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	1
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	4	2	8	4	0	0	21

AVERAGE ANNUAL BENEFIT

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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	63,522	120,796	71,372	211,120	91,080	0	0	557,886

HIBBING FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	1	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	0	0	1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	3	3
ALL	0	0	0	1	2	0	4	7

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	4,961	4,961
65-69	0	0	0	10,426	9,169	0	0	9,798
70-74	0	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

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DEATH

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	10,426	15,588	0	18,712	44,730

HIBBING FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	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
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	0	16,207

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u><1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	16,207	0	0	0	0	0	16,207

Hibbing Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1996	15	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	13		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1997	13	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	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	21	1	7

Hibbing Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (0.80% of Table 1, E6)		\$7,016,378
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$372,778
2. Present Value of Regular Municipal Contributions		559,166
3. Present Value of Additional Municipal Contributions		2,887,269
4. Total Expected Future Assets		<u>\$3,819,213</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$10,835,591
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$7,042,842
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$559,760	
b. Employer-Financed Vested	2,069,966	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,629,726</u>
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 LIABILITY (F-C)		\$0

*Estimated

Hibbing Fire Consolidation Account

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	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$9,849,325
2. Current Assets (0.80% of Table 1,E6)			7,016,378
3. UAAL (B1-B2)			\$2,832,947
C. NORMAL COST			\$122,490

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

Hibbing Fire Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-086)	
1. Elected PERA Police and Fire	\$10,534,327
2. Elected Relief Association	301,264
3. No Election (Greater Value)	0
4. Total	<u>\$10,835,591</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$372,778
2. No Election (Greater Value)	\$0
3. Total	<u>\$372,778</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$559,166
2. No Election (Greater Value)	\$0
3. Total	<u>\$559,166</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.80% of Table 1, E6)	\$7,016,378
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$3,579,548
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)	<u>(657,456)</u>
3. Total	<u>\$2,922,092</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$34,823)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$30,350)
2. PERA Benefit Election	0
3. Additional Contributions Made	102
4. Other	<u>(4,575)</u>
5. Total	<u><u>(\$34,823)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(4,026)

Hibbing Fire Consolidation Account

Determination of Statutory Contributions
(actual dollars)

JULY 1, 1997

		Percent of Payroll	Dollar Amount	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$43,672 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$65,508 *	
2.	Additional municipal contribution			
	Date Established	Current Balance	Last Payment	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	<u>\$2,887,269</u>		<u>\$282,289</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$391,469

* Estimated based on prior years' payroll

**** Contribution is assumed to be paid on December 31, 1997**

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

HIBBING POLICE CONSOLIDATION ACCOUNT**ACTIVE MEMBERS AS OF JUNE 30, 1997**

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	1	0	0	0	1
40-44	0	0	0	0	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	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	5	3	0	12

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	169,664	205,855	137,013	0	512,520

HIBBING POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

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

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	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	5-9	10-14	15-19	20-24	25+	ALL
All	54,638	24,511	189,288	68,798	25,753	47,394	2,312	412,695

HIBBING POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	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	0	14,036	0	0	4,544	4,478	6,093

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DEATH

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	14,036	0	0	9,088	13,434	36,558

HIBBING POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	0	0	0	0

Hibbing Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other 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			
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

Hibbing Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

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

*Estimated

Hibbing Police Consolidation Account

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	\$7,767,715
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$7,767,715
2. Current Assets (0.72% of Table 1,E6)			6,344,354
3. UAAL (B1-B2)			\$1,423,361
C. NORMAL COST			
			\$110,706

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

Hibbing Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1997

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

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

MANKATO FIRE CONSOLIDATION ACCOUNT**ACTIVE MEMBERS AS OF JUNE 30, 1997**

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

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	44,546	0	44,546
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	44,546	0	44,546

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

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

MANKATO FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	1	0	0	0	1
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	7
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

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

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	24,863	96,288	47,678	190,600	140,526	64,784	86,532	651,280

MANKATO FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	28,782	55,668	28,722	27,188	53,975	194,334

MANKATO FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	29,994	0	0	0	0	0	29,994

Mankato Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1996	2	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	1		
Non-Vested	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	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	28	1	14

Mankato Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (0.90% of Table 1, E6)		\$7,905,691
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$18,632
2. Present Value of Regular Municipal Contributions		27,948
3. Present Value of Additional Municipal Contributions		1,360,737
4. Total Expected Future Assets		<u>\$1,407,317</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$9,313,008
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$8,950,287
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$60,318	
b. Employer-Financed Vested	244,072	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$304,390</u>
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 LIABILITY (F-C)		\$0

*Estimated

Mankato Fire Consolidation Account

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	\$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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$9,267,672
2. Current Assets (0.90% of Table 1,E6)			7,905,691
3. UAAL (B1-B2)			\$1,361,981
C. NORMAL COST			\$8,670

* Includes MPRIF Reserves of \$7,558,664

Mankato Fire Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-090)	
1. Elected PERA Police and Fire	\$9,079,263
2. Elected Relief Association	233,745
3. No Election (Greater Value)	0
4. Total	<u>\$9,313,008</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$18,632
2. No Election (Greater Value)	\$0
3. Total	<u>\$18,632</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$27,948
2. No Election (Greater Value)	\$0
3. Total	<u>\$27,948</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.90% of Table 1, E6)	\$7,905,691
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$5,975,791
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)	<u>(4,749,453)</u>
3. Total	<u>\$1,226,338</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>\$134,399</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$43,104)
2. PERA Benefit Election	0
3. Additional Contributions Made	(300,000)
4. Other	477,503
5. Total	<u><u>\$134,399</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	15,537

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

TABLE 3-155

MANKATO POLICE CONSOLIDATION ACCOUNT**ACTIVE MEMBERS AS OF JUNE 30, 1997**

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

AVERAGE ANNUAL EARNINGS

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

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	0	0	52,581	53,055	105,636

MANKATO POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	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

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	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	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
85+	0	0	0	2	0	0	0	2
ALL	0	0	0	8	2	0	2	12

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	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	0	2,195	2,212	0	2,153	2,191

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DEATH

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	17,560	4,424	0	4,306	26,292

MANKATO POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	21,294

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	21,294	0	0	0	0	0	0	21,294

Mankato Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other 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	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	30	1	12

Mankato Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (1.03% of Table 1, E6)		\$9,067,494
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$30,195
2. Present Value of Regular Municipal Contributions		45,293
3. Present Value of Additional Municipal Contributions		(421,960)
4. Total Expected Future Assets		<u>(\$346,472)</u>
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		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$166,196	
b. Employer-Financed Vested	615,088	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$781,284</u>
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 LIABILITY (F-C)		\$0

*Estimated

Mankato Police Consolidation Account

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	\$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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$8,644,339
2. Current Assets (1.03% of Table 1,E6)			9,067,494
3. UAAL (B1-B2)			(\$423,155)
C. NORMAL COST			\$21,469

* Includes MPRIF Reserves of \$7,412,415

Mankato Police Consolidation Account

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

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-155)	
1. Elected PERA Police and Fire	\$8,104,073
2. Elected Relief Association	205,365
3. No Election (Greater Value)	411,584
4. Total	<u>\$8,721,022</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$15,155
2. No Election (Greater Value)	\$15,040
3. Total	<u>\$30,195</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$22,733
2. No Election (Greater Value)	\$22,560
3. Total	<u>\$45,293</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.03% of Table 1, E6)	\$9,067,494
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$2,412,013
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.i)	
3. Total	<u>\$2,412,013</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$2,833,973)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$5,567,632
2. PERA Benefit Election	(1,867,283)
3. Additional Contributions Made	289,086
4. Other	(6,823,408)
5. Total	<u><u>(\$2,833,973)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(327,628)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

TABLE 3-173

NEW ULM POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	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	0	0	43,890	43,889

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	0	0	0	175,560	175,556

NEW ULM POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	2	0	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

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	20,754	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	0	21,266	19,684	19,076	16,824	0	0	19,768

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	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

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	0	0	0	16,863	16,955	0	0	16,909

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DEATH

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	16,863	16,955	0	0	33,818

NEW ULM POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	0	0	0	0

New Ulm Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other 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

New Ulm Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (0.63% of Table 1, E6)		\$5,533,896
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$43,580
2. Present Value of Regular Municipal Contributions		65,370
3. Present Value of Additional Municipal Contributions		<u>(1,471,852)</u>
4. Total Expected Future Assets		<u>(\$1,362,902)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$4,170,994
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$2,446,854
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$217,601	
b. Employer-Financed Vested	1,355,917	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,573,518</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)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

New Ulm Police Consolidation Account

Entry Age Normal Cost Calculations*(actual dollars)*

JULY 1, 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	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
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$4,053,943
2. Current Assets (0.63% of Table 1,E6)			5,533,896
3. UAAL (B1-B2)			<u>(\$1,479,953)</u>
C. NORMAL COST			
			\$38,065

* Includes MPRIF Reserves of \$2,446,854

New Ulm Police Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-173)	
1. Elected PERA Police and Fire	\$4,170,994
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$4,170,994</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$43,580
2. No Election (Greater Value)	\$0
3. Total	<u>\$43,580</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$65,370
2. No Election (Greater Value)	\$0
3. Total	<u>\$65,370</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.63% of Table 1, E6)	\$5,533,896
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$618,493
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)	<u>(1,386,933)</u>
3. Total	<u>(\$768,440)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$703,412)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$298,246
2. PERA Benefit Election	0
3. Additional Contributions Made	(104,493)
4. Other	<u>(897,165)</u>
5. Total	<u><u>(\$703,412)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(81,320)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

RED WING FIRE CONSOLIDATION ACCOUNT**ACTIVE MEMBERS AS OF JUNE 30, 1997**

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	0	0	0	0	0	217,512	0	217,508

RED WING FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	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	1	2	0	18

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	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	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	91,260	200,628	50,589	16,717	27,520	0	386,712

RED WING FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	1	0	0	1
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	1	0	0	0	1
65-69	0	0	0	0	0	1	0	1
70-74	0	0	0	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	1	1
ALL	0	0	0	2	1	1	1	5

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	0	0	0	9,113	2,693	11,169	5,789	7,575

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DEATH

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	18,226	2,693	11,169	5,789	37,875

RED WING FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	0	0	0	0

Red Wing Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 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
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	18	0	5

Red Wing Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (0.85% of Table 1, E6)		\$7,451,835
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$73,467
2. Present Value of Regular Municipal Contributions		110,200
3. Present Value of Additional Municipal Contributions		(728,975)
4. Total Expected Future Assets		<u>(\$545,308)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$6,906,527
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$5,261,042
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$205,602	
b. Employer-Financed Vested	1,195,101	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,400,703</u>
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 LIABILITY (F-C)		\$0

*Estimated

Red Wing Fire Consolidation Account

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	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$6,705,812
2. Current Assets (0.85% of Table 1,E6)			7,451,835
3. UAAL (B1-B2)			<u>(\$746,023)</u>
C. NORMAL COST			\$47,604

* Includes MPRIF Reserves of \$3,128,534

Red Wing Fire Consolidation Account

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

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-081)	
1. Elected PERA Police and Fire	\$4,774,019
2. Elected Relief Association	2,132,508
3. No Election (Greater Value)	0
4. Total	<u>\$6,906,527</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$73,467
2. No Election (Greater Value)	\$0
3. Total	<u>\$73,467</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$110,200
2. No Election (Greater Value)	\$0
3. Total	<u>\$110,200</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.85% of Table 1, E6)	\$7,451,835
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$1,169,720
2. 15 year amortization of prior years' loss (gain)	<u>(1,491,534)</u>
(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	<u>(\$321,813)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$407,162)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$309
2. PERA Benefit Election	0
3. Additional Contributions Made	(74,173)
4. Other	<u>(333,298)</u>
5. Total	<u><u>(\$407,162)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(47,071)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

RED WING POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1997

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	0	3	1	4

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	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	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	0	0	0	0	0	155,760	64,619	220,376

RED WING POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

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

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	76,548	0	43,290	90,200	74,152	28,852	16,689	329,732

RED WING POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	18,432	23,762	0	3,626	10,810	56,630

RED WING POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	0	0	0	0

Red Wing Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other 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

Red Wing Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (1.25% of Table 1, E6)		\$10,914,462
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$75,818
2. Present Value of Regular Municipal Contributions		113,727
3. Present Value of Additional Municipal Contributions		(2,935,200)
4. Total Expected Future Assets		<u>(\$2,745,655)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$8,168,807
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$6,188,585
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$219,009	
b. Employer-Financed Vested	1,479,860	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,698,869</u>
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 LIABILITY (F-C)		\$0

*Estimated

Red Wing Police Consolidation Account

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	2	\$957,292	\$828,078
b. No Election (Greater Value)	2	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$7,956,351
2. Current Assets (1.25% of Table 1,E6)			10,914,462
3. UAAL (B1-B2)			<u>(\$2,958,111)</u>
C. NORMAL COST			\$51,367

* Includes MPRIF Reserves of \$1,288,566

Red Wing Police Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1997

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	<u>\$8,168,807</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$49,583
2. No Election (Greater Value)	\$26,235
3. Total	<u>\$75,818</u>
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	<u>\$113,727</u>
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.i)	
3. Total	<u>(\$938,007)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$1,997,193)</u></u>
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	<u><u>(\$1,997,193)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(230,890)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

RICHFIELD FIRE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	128,805	128,838	0	0	257,646

RICHFIELD FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	3	0	0	0	0	3
60-64	0	0	1	2	1	1	0	5
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	1
ALL	0	1	5	4	6	4	1	21

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	27,201	109,995	102,504	159,600	103,964	5,491	508,746

RICHFIELD FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	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	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	21,105	0	11,861	14,942
75-79	0	0	20,903	0	0	0	0	20,903
80-84	0	12,327	460	0	0	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

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
All	0	24,654	43,209	21,864	21,105	0	23,722	134,550

RICHFIELD FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	0	0	0	0

Richfield Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		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	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	0	9

Richfield Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (0.90% of Table 1, E6)		\$7,847,864
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$133,440
2. Present Value of Regular Municipal Contributions		200,159
3. Present Value of Additional Municipal Contributions		1,293,053
4. Total Expected Future Assets		<u>\$1,626,652</u>
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		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$297,979	
b. Employer-Financed Vested	907,846	
c. Employer-Financed Nonvested	611,337	
d. Total		<u>\$1,817,162</u>
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 LIABILITY (F-C)		\$0

*Estimated

Richfield Fire Consolidation Account

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	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$8,864,601
2. Current Assets (0.90% of Table 1,E6)			7,847,864
3. UAAL (B1-B2)			\$1,016,737
C. NORMAL COST			
			\$94,922

* Includes MPRIF Reserves of \$6,645,078

Richfield Fire Consolidation Account

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

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-156)	
1. Elected PERA Police and Fire	\$6,947,301
2. Elected Relief Association	71,364
3. No Election (Greater Value)	2,455,851
4. Total	<u>\$9,474,516</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$133,440
3. Total	<u>\$133,440</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$200,159
3. Total	<u>\$200,159</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.90% of Table 1, E6)	\$7,847,864
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
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.i)	
3. Total	<u>\$1,577,154</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$284,101)</u></u>
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	<u><u>(\$284,101)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(32,844)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

TABLE 3-160

RICHFIELD POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1997

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

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	0
ALL	0	0	0	0	58,960	54,735	50,674	0	55,072

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	117,920	547,350	50,674	0	715,936

RICHFIELD POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	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	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	42,558	55,868	173,568	28,251	150,156	27,037	0	477,445

RICHFIELD POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	0	13,589	12,639	13,408	11,005	11,005	12,758

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DEATH

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	54,356	50,556	13,408	11,005	11,005	140,338

RICHFIELD POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	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
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	22,010	28,505	27,778	0	0	0	26,098

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	22,010	28,505	27,778	0	0	0	78,294

TABLE 7-160

Richfield Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1996	14	3	0
B. ADDITIONS	0	1	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	(1)	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	1	(1)	0
Vested	13		
Non-Vested	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	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	17	3	11

Richfield Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (1.83% of Table 1, E6)		\$16,058,463
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$435,410
2. Present Value of Regular Municipal Contributions		653,115
3. Present Value of Additional Municipal Contributions		(3,200,044)
4. Total Expected Future Assets		<u>(\$2,111,519)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$13,946,944
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$8,556,181
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$728,395	
b. Employer-Financed Vested	3,178,824	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$3,907,219</u>
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 LIABILITY (F-C)		\$0

*Estimated

TABLE 9-160

Richfield Police Consolidation Account

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	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$12,752,032
2. Current Assets (1.83% of Table 1,E6)			16,058,463
3. UAAL (B1-B2)			<u>(\$3,306,431)</u>
C. NORMAL COST			
			\$157,719

* Includes MPRIF Reserves of \$5,159,665

Richfield Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1997

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
3. No Election (Greater Value)	3,692,636
4. Total	<u>\$13,946,944</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$177,497
2. No Election (Greater Value)	\$257,913
3. Total	<u>\$435,410</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$266,246
2. No Election (Greater Value)	\$386,869
3. Total	<u>\$653,115</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.83% of Table 1, E6)	\$16,058,463
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
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	<u>(\$1,707,670)</u>
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	<u>(\$1,492,374)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(172,529)

(actual dollars)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

ROCHESTER FIRE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1997

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	7	2	0	0	9
45-49	0	0	0	0	1	4	1	0	6
50-54	0	0	0	0	1	3	3	0	7
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	0
ALL	0	0	0	0	9	9	7	2	27

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	0	0	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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	491	513	396	109	1,509

TABLE 4-094

ROCHESTER FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	4
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

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	231,208	355,428	325,980	384,435	411,184	142,440	46,714	1,897,404

ROCHESTER FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	1	0	0	0	0	1
65-69	0	0	1	0	1	2	0	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

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	34,941	22,128	44,256	46,164	79,975	227,480

ROCHESTER FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	20,240	0	0	20,240

Rochester Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		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

Rochester Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (3.84% of Table 1, E6)		\$33,637,958
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$895,899
2. Present Value of Regular Municipal Contributions		1,343,849
3. Present Value of Additional Municipal Contributions		1,751,833
4. Total Expected Future Assets		<u>\$3,991,581</u>
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		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$1,407,386	
b. Employer-Financed Vested	6,606,088	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$8,013,474</u>
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 LIABILITY (F-C)		\$0

*Estimated

Rochester Fire Consolidation Account

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	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)	0	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$35,251,304
2. Current Assets (3.84% of Table 1,E6)			33,637,958
3. UAAL (B1-B2)			\$1,613,346
C. NORMAL COST			\$321,774

* Includes MPRIF Reserves of \$7,803,892

Rochester Fire Consolidation Account

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

JULY 1, 1997

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)	<u>2,527,737</u>
4. Total	<u>\$37,629,539</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$714,955
2. No Election (Greater Value)	<u>\$180,944</u>
3. Total	<u>\$895,899</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$1,072,433
2. No Election (Greater Value)	<u>\$271,416</u>
3. Total	<u>\$1,343,849</u>
D. CURRENT VALUE OF TOTAL ASSETS (3.84% of Table 1, E6)	\$33,637,958
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$7,829,919
2. 15 year amortization of prior years' loss (gain)	<u>(2,297,755)</u>
(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	<u>\$5,532,164</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$3,780,331)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$118,247
2. PERA Benefit Election	(157,290)
3. Additional Contributions Made	0
4. Other	<u>(3,741,288)</u>
5. Total	<u><u>(\$3,780,331)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(437,034)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

ROCHESTER POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1997

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	1	0	0	0	1
40-44	0	0	0	0	12	1	0	0	13
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

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	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	0	0	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>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	1,027	339	564	260	2,189

ROCHESTER POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	3	1	0	0	0	0	0	4
55-59	4	9	2	0	0	0	0	15
60-64	0	3	5	4	0	0	0	12
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	1
85+	0	0	0	0	0	1	1	2
ALL	7	13	11	12	10	6	2	61

AVERAGE ANNUAL BENEFIT

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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	248,556	463,944	319,495	324,108	261,780	156,180	54,416	1,828,475

ROCHESTER POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	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

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	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	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	12,466	47,580	22,128	21,106	35,013	138,288

ROCHESTER POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	23,877	0	0	0	0	12,551	0	36,428

Rochester Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1996	44	4	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(5)	(2)	0
2. Disability	(1)	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	38		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1997	38	2	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1996	59	1	11
B. ADDITIONS	7	1	4
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(5)	0	(3)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1997	61	2	12

Rochester Police Consolidation Account

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1997

A. CURRENT ASSETS (3.89% of Table 1, E6)		\$34,090,939
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$1,349,204
2. Present Value of Regular Municipal Contributions		2,023,806
3. Present Value of Additional Municipal Contributions		2,615,311
4. Total Expected Future Assets		<u>\$5,988,321</u>
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		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$1,979,877	
b. Employer-Financed Vested	9,764,595	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$11,744,472</u>
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 LIABILITY (F-C)		\$0

*Estimated

Rochester Police Consolidation Account

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	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
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$36,510,806
2. Current Assets (3.89% of Table 1,E6)			34,090,939
3. UAAL (B1-B2)			\$2,419,867
C. NORMAL COST			\$464,908

* Includes MPRIF Reserves of \$15,419,645

Rochester Police Consolidation Account

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

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-082)	
1. Elected PERA Police and Fire	\$29,351,068
2. Elected Relief Association	7,657,626
3. No Election (Greater Value)	3,070,566
4. Total	<u>\$40,079,260</u>
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	<u>\$1,349,204</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$1,638,115
2. No Election (Greater Value)	\$385,691
3. Total	<u>\$2,023,806</u>
D. CURRENT VALUE OF TOTAL ASSETS (3.89% of Table 1, E6)	\$34,090,939
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$7,385,382
2. 15 year amortization of prior years' loss (gain)	<u>(3,770,946)</u>
(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	<u>\$3,614,435</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$999,124)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$375,850)
2. PERA Benefit Election	(89,770)
3. Additional Contributions Made	0
4. Other	<u>(533,504)</u>
5. Total	<u><u>(\$999,124)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(115,506)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

ST. CLOUD FIRE CONSOLIDATION ACCOUNT**ACTIVE MEMBERS AS OF JUNE 30, 1997**

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	0	0	10	1	11

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	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

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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	0	0	0	0	0	459,680	43,139	502,810

ST. CLOUD FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	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	7
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

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

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	1	0	0	0	0	1
50-54	0	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	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	3	3
ALL	0	0	4	1	1	0	3	9

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	64,036	16,108	16,322	0	46,608	143,073

ST. CLOUD FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	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	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	24,336	0	0	0	0	0	24,336

St. Cloud Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1996	13	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	11		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1997	11	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1996	29	1	9
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	31	1	9

St. Cloud Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (1.37% of Table 1, E6)		\$11,991,277
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$229,289
2. Present Value of Regular Municipal Contributions		343,934
3. Present Value of Additional Municipal Contributions		3,890,495
4. Total Expected Future Assets		<u>\$4,463,718</u>
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	
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
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

St. Cloud Fire Consolidation Account

Entry Age Normal Cost Calculations

(actual dollars)

JULY 1, 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	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$15,857,766
2. Current Assets (1.37% of Table 1,E6)			11,991,277
3. UAAL (B1-B2)			\$3,866,489
C. NORMAL COST			\$104,971

* Includes MPRIF Reserves of \$10,174,320

St. Cloud Fire Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-084)	
1. Elected PERA Police and Fire	\$14,881,235
2. Elected Relief Association	1,573,760
3. No Election (Greater Value)	0
4. Total	<u>\$16,454,995</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$229,289
2. No Election (Greater Value)	\$0
3. Total	<u>\$229,289</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$343,934
2. No Election (Greater Value)	\$0
3. Total	<u>\$343,934</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.37% of Table 1, E6)	\$11,991,277
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$5,303,516
2. 15 year amortization of prior years' loss (gain)	<u>(1,724,198)</u>
(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	<u>\$3,579,318</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>\$311,177</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$91,058
2. PERA Benefit Election	(13,480)
3. Additional Contributions Made	(2,605)
4. Other	236,204
5. Total	<u><u>\$311,177</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	35,974

JULY 1, 1997

TABLE 3-087

ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1997

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	2	0	0	0	2
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	0	0	3	4	2	0	9

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	0	0	0	167,733	253,624	114,006	0	535,356

ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	51,596	103,215	109,740	0	50,922	97,776	0	413,250

ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	1	1
60-64	0	0	0	1	0	0	0	1
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	1
ALL	0	0	3	2	1	4	2	12

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	53,601	35,734	17,867	75,676	31,560	214,440

ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	1	0	0	0	1
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	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	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

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	45,363	0	22,334	0	0	0	67,698

St. Louis Park Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
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

St. Louis Park Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (1.53% of Table 1, E6)		\$13,436,959
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$326,070
2. Present Value of Regular Municipal Contributions		489,105
3. Present Value of Additional Municipal Contributions		(1,003,707)
4. Total Expected Future Assets		<u>(\$188,532)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$13,248,427
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$9,403,651
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$507,619	
b. Employer-Financed Vested	2,271,706	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,779,325</u>
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 LIABILITY (F-C)		\$0

*Estimated

St. Louis Park Fire Consolidation Account

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	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$12,349,515
2. Current Assets (1.53% of Table 1,E6)			13,436,959
3. UAAL (B1-B2)			<u>(\$1,087,444)</u>
C. NORMAL COST			\$118,578

* Includes MPRIF Reserves of \$2,629,459

St. Louis Park Fire Consolidation Account

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

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-087)	
1. Elected PERA Police and Fire	\$4,470,382
2. Elected Relief Association	5,987,895
3. No Election (Greater Value)	2,790,150
4. Total	<u>\$13,248,427</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$71,746
2. No Election (Greater Value)	\$254,324
3. Total	<u>\$326,070</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$107,619
2. No Election (Greater Value)	\$381,486
3. Total	<u>\$489,105</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.53% of Table 1, E6)	\$13,436,959
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
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)	
3. Total	<u>\$283,361</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$1,287,068)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$82,035
2. PERA Benefit Election	(77,615)
3. Additional Contributions Made	(813)
4. Other	(1,290,675)
5. Total	<u>(\$1,287,068)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(148,795)

St. Louis Park Fire Consolidation Account

Determination of Statutory Contributions
(actual dollars)

JULY 1, 1997

			<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A.	EMPLOYEE CONTRIBUTIONS		7.60%	\$40,687 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution		11.40%	\$61,031 *
2.	Additional municipal contribution			
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount**</u>
a.	Initial	\$2,719,357	12/31/2010	\$325,922
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	(\$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)
l.	Total	<u>(\$1,003,707)</u>		<u>(\$149,608)</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			(\$47,890)

* Estimated based on prior years' payroll

** Contribution is assumed to be paid on December 31, 1997

The annual required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (16.55%)

ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1997

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	0	0	0	165	339	612	73	1,189

ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	3	1	0	0	0	0	0	4
55-59	1	0	1	0	0	0	0	2
60-64	0	2	3	0	0	1	0	6
65-69	0	1	0	1	6	1	0	9
70-74	0	0	0	0	1	4	0	5
75-79	0	0	0	1	0	0	0	1
80-84	0	0	0	0	0	0	1	1
85+	0	0	0	0	0	0	0	0
ALL	4	4	4	2	7	6	1	28

AVERAGE ANNUAL BENEFIT

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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	125,916	159,916	117,336	64,174	183,862	173,178	26,852	851,228

ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	0
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	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	25,072	15,423	43,161	28,196	22,700	134,550

ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	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	25,970	0	0	29,913	0	0	27,284

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	51,940	0	0	29,913	0	0	81,852

St. Louis Park Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other 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
5. Terminated - Deferred	(1)	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	1	(1)	0
Vested	20		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1997	20	2	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1996	24	3	10
B. ADDITIONS	4	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	28	3	10

St. Louis Park Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (2.70% of Table 1, E6)		\$23,645,228
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$609,060
2. Present Value of Regular Municipal Contributions		913,589
3. Present Value of Additional Municipal Contributions		(3,024,732)
4. Total Expected Future Assets		<u>(\$1,502,083)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$22,143,145
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$12,877,583
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$1,172,700	
b. Employer-Financed Vested	6,071,776	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$7,244,476</u>
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 LIABILITY (F-C)		\$0

*Estimated

St. Louis Park Police Consolidation Account

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	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)	1	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$20,474,201
2. Current Assets (2.70% of Table 1,E6)			23,645,228
3. UAAL (B1-B2)			<u>(\$3,171,027)</u>
C. NORMAL COST			\$261,957

* Includes MPRIF Reserves of \$9,179,231

St. Louis Park Police Consolidation Account

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

JULY 1, 1997

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
3. No Election (Greater Value)	633,872
4. Total	<u>\$22,143,145</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$563,322
2. No Election (Greater Value)	\$45,738
3. Total	<u>\$609,060</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$844,982
2. No Election (Greater Value)	\$68,607
3. Total	<u>\$913,589</u>
D. CURRENT VALUE OF TOTAL ASSETS (2.70% of Table 1, E6)	\$23,645,228
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$3,326,837
2. 15 year amortization of prior years' loss (gain)	<u>(6,041,904)</u>
(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	<u>(\$2,715,066)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$309,665)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$19,891
2. PERA Benefit Election	0
3. Additional Contributions Made	(457,700)
4. Other	128,144
5. Total	<u><u>(\$309,665)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(35,800)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

ST. PAUL FIRE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1997

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	9	0	0	0	9
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

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	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	0	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

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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	48	0	0	3,788	3,843	3,379	1,094	12,152

ST. PAUL FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

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

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	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	5-9	10-14	15-19	20-24	25+	ALL
All	336	1,783	1,767	1,708	2,730	1,103	460	9,889

ST. PAUL FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	1	1	2	0	0	0	4
50-54	0	0	0	0	0	0	1	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

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	136,164	86,335	220,430	567,420	391,104	780,384	2,181,865

ST. PAUL FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	0	1
65-69	0	1	0	0	0	0	0	1
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	3	8	0	0	0	0	0	11

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	40,960

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	114,603	335,952	0	0	0	0	0	450,560

TABLE 7-163

St. Paul Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1996	226	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(8)	0	0
2. Disability	(3)	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	215		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1997	215	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1996	303	9	135
B. ADDITIONS	9	3	7
C. DELETIONS			
1. Service Retirement	0	(1)	0
2. Death	(9)	0	(11)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	2
E. TOTAL ON JUNE 30, 1997	303	11	133

St. Paul Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (19.88% of Table 1, E6)		\$174,193,314
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$7,247,801
2. Present Value of Regular Municipal Contributions		10,871,702
3. Present Value of Additional Municipal Contributions		14,369,104
4. Total Expected Future Assets		<u>\$32,488,607</u>
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*	\$12,201,818	
b. Employer-Financed Vested	52,173,873	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$64,375,691</u>
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

St. Paul Fire Consolidation Account

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	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 ACCRUED LIABILITY (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

* Includes MPRIF Reserves of \$106,254,385

St. Paul Fire Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-163)	
1. Elected PERA Police and Fire	\$193,150,834
2. Elected Relief Association	570,496
3. No Election (Greater Value)	12,960,591
4. Total	<u>\$206,681,921</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$5,912,762
2. No Election (Greater Value)	\$1,335,039
3. Total	<u>\$7,247,801</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$8,869,143
2. No Election (Greater Value)	\$2,002,559
3. Total	<u>\$10,871,702</u>
D. CURRENT VALUE OF TOTAL ASSETS (19.88% of Table 1, E6)	\$174,193,314
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$58,260,942
2. 15 year amortization of prior years' loss (gain)	(42,652,051)
(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	<u>\$15,608,892</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$1,239,787)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$72,396)
2. PERA Benefit Election	(74,168)
3. Additional Contributions Made	5
4. Other	(1,093,228)
5. Total	<u><u>(\$1,239,787)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(143,328)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

TABLE 3-171

ST. PAUL POLICE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1997

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	4	0	0	0	4
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	26
60-64	0	0	0	0	0	0	0	3	3
65+	0	0	0	0	0	0	0	0	0
ALL	0	1	0	0	52	71	122	24	270

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	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	0
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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	47	0	0	2,822	3,758	6,736	1,394	14,756

ST. PAUL POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	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	3	39
80-84	0	0	0	1	9	6	10	26
85+	0	0	0	0	0	2	10	12
ALL	17	54	67	32	84	32	25	311

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	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	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	636,174	1,799,172	2,062,997	953,088	2,461,200	878,528	653,200	9,444,448

ST. PAUL POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	0	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

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	36,283	193,908	349,206	388,830	457,320	345,290	677,502	2,448,420

ST. PAUL POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	1	1	1	0	0	0	0	3
50-54	0	7	0	1	0	0	0	8
55-59	1	3	0	0	0	0	0	4
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	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

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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
85+	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	5-9	10-14	15-19	20-24	25+	ALL
All	70,256	450,360	10,196	25,084	0	0	0	555,904

St. Paul Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1996	288	9	0
B. 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 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	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	(1)
E. TOTAL ON JUNE 30, 1997	311	16	156

St. Paul Police Consolidation Account

Actuarial Balance Sheet
(actual dollars)

JULY 1, 1997

A. CURRENT ASSETS (24.88% of Table 1, E6)		\$217,954,553
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$8,415,294
2. Present Value of Regular Municipal Contributions		12,622,941
3. Present Value of Additional Municipal Contributions		(2,734,572)
4. Total Expected Future Assets		<u>\$18,303,663</u>
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		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$15,343,886	
b. Employer-Financed Vested	67,838,223	
c. Employer-Financed Nonvested	183,068	
d. Total		<u>\$83,365,177</u>
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 LIABILITY (F-C)		\$0

*Estimated

TABLE 9-171

St. Paul Police Consolidation Account

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	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)	1	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 ACCRUED LIABILITY (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

* Includes MPRIF Reserves of \$108,045,553

St. Paul Police Consolidation Account

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

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-171)	
1. Elected PERA Police and Fire	\$223,296,638
2. Elected Relief Association	733,110
3. No Election (Greater Value)	12,228,468
4. Total	<u>\$236,258,216</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$7,378,105
2. No Election (Greater Value)	\$1,037,189
3. Total	<u>\$8,415,294</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$11,067,158
2. No Election (Greater Value)	\$1,555,783
3. Total	<u>\$12,622,941</u>
D. CURRENT VALUE OF TOTAL ASSETS (24.88% of Table 1, E6)	\$217,954,553
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$60,834,512
2. 15 year amortization of prior years' loss (gain)	<u>(58,660,264)</u>
(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	<u>\$2,174,248</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$4,908,820)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$80,445
2. PERA Benefit Election	(356,219)
3. Additional Contributions Made	(297,972)
4. Other	<u>(4,335,074)</u>
5. Total	<u><u>(\$4,908,820)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(567,496)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

SOUTH ST. PAUL FIRE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	0	0	52,713	53,402	58,326	0	54,990

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	158,139	106,804	174,978	0	439,920

SOUTH ST. PAUL FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	1	0	0	0	0	1
55-59	0	0	1	0	1	0	0	2
60-64	0	1	1	0	0	0	0	2
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	2
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	1	0	15

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	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
75-79	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

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	42,223	163,386	81,294	106,380	26,015	0	419,295

SOUTH ST. PAUL FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	0	0	14,196	14,079	14,227	14,016	14,081

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DEATH

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	14,196	14,079	14,227	56,064	98,567

SOUTH ST. PAUL FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	21,148	0	0	0	0	0	0	21,148

South St. Paul Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1996	10	0	0
B. ADDITIONS	0	1	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	(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	8		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1997	8	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1996	14	1	7
B. ADDITIONS	1	1	0
C. DELETIONS			
1. Service Retirement	0	(1)	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1997	15	1	7

South St. Paul Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (0.74% of Table 1, E6)		\$6,495,056
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$252,473
2. Present Value of Regular Municipal Contributions		378,709
3. Present Value of Additional Municipal Contributions		<u>1,733,562</u>
4. Total Expected Future Assets		\$2,364,744
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$8,859,800
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$5,713,135
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$422,168	
b. Employer-Financed Vested	1,929,472	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,351,640</u>
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
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

*Estimated

TABLE 9-170

South St. Paul Fire Consolidation Account

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	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$8,194,229
2. Current Assets (0.74% of Table 1,E6)			6,495,056
3. UAAL (B1-B2)			\$1,699,173
C. NORMAL COST			\$93,000

* Includes MPRIF Reserves of \$5,089,902

South St. Paul Fire Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-170)	
1. Elected PERA Police and Fire	\$8,859,800
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$8,859,800</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$252,473
2. No Election (Greater Value)	\$0
3. Total	<u>\$252,473</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$378,709
2. No Election (Greater Value)	\$0
3. Total	<u>\$378,709</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.74% of Table 1, E6)	\$6,495,056
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$3,555,752
2. 15 year amortization of prior years' loss (gain)	<u>(2,309,375)</u>
(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	<u>\$1,246,377</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>\$487,185</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$470,783
2. PERA Benefit Election	(89,921)
3. Additional Contributions Made	(6)
4. Other	<u>106,329</u>
5. Total	<u><u>\$487,185</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	56,322

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

TABLE 3-157

SOUTH ST. PAUL POLICE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1997

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	0
ALL	0	0	0	0	4	1	1	2	8

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	25-29	30+	ALL
All	0	0	0	0	193,040	44,122	55,751	109,080	401,992

SOUTH ST. PAUL POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	3	1	0	0	0	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

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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	103,710	132,450	212,904	78,768	26,747	28,950	583,533

SOUTH ST. PAUL POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	1	0	0	0	1
55-59	0	0	0	0	0	1	0	1
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

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	24,026	71,376	12,171	36,312	11,311	155,194

SOUTH ST. PAUL POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	0	0	0	0

South St. Paul Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		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
B. ADDITIONS	23	0	13
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	23	0	13

South St. Paul Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (0.93% of Table 1, E6)		\$8,137,000
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$201,861
2. Present Value of Regular Municipal Contributions		302,792
3. Present Value of Additional Municipal Contributions		1,911,702
4. Total Expected Future Assets		<u>\$2,416,355</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$10,553,355
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$7,364,265
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$464,691	
b. Employer-Financed Vested	1,383,926	
c. Employer-Financed Nonvested	640,924	
d. Total		<u>\$2,489,541</u>
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 LIABILITY (F-C)		\$0

*Estimated

TABLE 9-157

South St. Paul Police Consolidation Account

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	0	\$0	\$0
b. No Election (Greater Value)	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$9,908,938
2. Current Assets (0.93% of Table 1,E6)			8,137,000
3. UAAL (B1-B2)			\$1,771,938
C. NORMAL COST			\$102,678

* Includes MPRIF Reserves of \$7,003,007

South St. Paul Police Consolidation Account

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

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-157)	
1. Elected PERA Police and Fire	\$7,283,259
2. Elected Relief Association	81,006
3. No Election (Greater Value)	3,189,090
4. Total	<u>\$10,553,355</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$201,861
3. Total	<u>\$201,861</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$302,792
3. Total	<u>\$302,792</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.93% of Table 1, E6)	\$8,137,000
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$5,117,621
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.i)	
3. Total	<u>\$5,117,621</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$3,205,919)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$5,339,533
2. PERA Benefit Election	(1,495,224)
3. Additional Contributions Made	613,360
4. Other	(7,663,588)
5. Total	<u><u>(\$3,205,919)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(370,628)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

VIRGINIA POLICE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1997

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

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	87,672	120,324	39,480	0	247,472

VIRGINIA POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	1	1	0	0	0	0	2
55-59	0	1	0	0	0	0	0	1
60-64	0	0	1	0	0	0	0	1
65-69	0	0	0	3	0	0	0	3
70-74	0	0	1	0	2	0	0	3
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	1	0	1
ALL	0	2	3	4	2	1	0	12

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	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	0
85+	0	0	0	0	0	6,425	0	6,425
ALL	0	26,679	26,530	27,145	21,673	6,425	0	24,275

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	53,358	79,590	108,580	43,346	6,425	0	291,300

VIRGINIA POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	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

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	10,725	11,817	0	0	3,239	25,782

VIRGINIA POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	0	0	0	0

Virginia Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		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
B. ADDITIONS	12	0	5
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	(2)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1997	12	0	3

Virginia Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (0.93% of Table 1, E6)		\$8,150,143
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$177,919
2. Present Value of Regular Municipal Contributions		266,879
3. Present Value of Additional Municipal Contributions		<u>(3,257,104)</u>
4. Total Expected Future Assets		<u>(\$2,812,306)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$5,337,837
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$3,611,149
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$377,342	
b. Employer-Financed Vested	609,520	
c. Employer-Financed Nonvested	165,780	
d. Total		<u>\$1,152,642</u>
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 LIABILITY (F-C)		\$0

*Estimated

Virginia Police Consolidation Account

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	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	1	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$4,864,234
2. Current Assets (0.93% of Table 1,E6)			8,150,143
3. UAAL (B1-B2)			<u>(\$3,285,909)</u>
C. NORMAL COST			\$52,774

* Includes MPRIF Reserves of \$3,221,593

Virginia Police Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-154)	
1. Elected PERA Police and Fire	\$3,236,661
2. Elected Relief Association	374,488
3. No Election (Greater Value)	1,726,688
4. Total	<u>\$5,337,837</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$177,919
3. Total	<u>\$177,919</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$266,879
3. Total	<u>\$266,879</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.93% of Table 1, E6)	\$8,150,143
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$0
2. 15 year amortization of prior years' loss (gain)	0
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f + B.2.g + B.2.h + B.2.i)	
3. Total	<u>\$0</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$3,257,104)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$2,653,659
2. PERA Benefit Election	(731,447)
3. Additional Contributions Made	0
4. Other	(5,179,316)
5. Total	<u><u>(\$3,257,104)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(376,545)

(actual dollars)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	0	0	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	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	0	0	0	99,294	157,638	49,575	0	306,504

WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	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	0	0	0
ALL	1	1	3	2	2	0	0	9

AVERAGE ANNUAL BENEFIT

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

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
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	0
ALL	0	0	0	2	1	1	0	4

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	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	0
ALL	0	0	0	16,741	11,292	12,644	0	14,355

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DEATH

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	33,482	11,292	12,644	0	57,420

WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	1	2	0	1	0	0	0	4
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	2	0	1	0	0	0	4

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	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	58,072	34,391	0	16,860	0	0	0	35,929

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	58,072	68,782	0	16,860	0	0	0	143,716

West St. Paul Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1996	8	1	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	6		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1997	6	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1996	7	3	5
B. ADDITIONS	2	1	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	(1)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1997	9	4	4

West St. Paul Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (1.01% of Table 1, E6)		\$8,881,746
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$161,439
2. Present Value of Regular Municipal Contributions		242,158
3. Present Value of Additional Municipal Contributions		(1,914,032)
4. Total Expected Future Assets		<u>(\$1,510,435)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$7,371,311
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$5,208,297
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$315,661	
b. Employer-Financed Vested	1,329,074	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,644,735</u>
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 LIABILITY (F-C)		\$0

*Estimated

West St. Paul Fire Consolidation Account

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	\$2,163,014	\$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	4	965,815	965,815
c. Total	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$6,935,193
2. Current Assets (1.01% of Table 1,E6)			8,881,746
3. UAAL (B1-B2)			<u>(\$1,946,553)</u>
C. NORMAL COST			\$66,420

* Includes MPRIF Reserves of \$2,816,858

West St. Paul Fire Consolidation Account

Net Actuarial Loss (Gain)
(actual dollars)

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-080)	
1. Elected PERA Police and Fire	\$6,405,496
2. Elected Relief Association	965,815
3. No Election (Greater Value)	0
4. Total	<u>\$7,371,311</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$161,439
2. No Election (Greater Value)	\$0
3. Total	<u>\$161,439</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$242,158
2. No Election (Greater Value)	\$0
3. Total	<u>\$242,158</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.01% of Table 1, E6)	\$8,881,746
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$1,273,998
2. 15 year amortization of prior years' loss (gain)	<u>(2,764,055)</u>
(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	<u>(\$1,490,056)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$423,976)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$132,224)
2. PERA Benefit Election	(65,725)
3. Additional Contributions Made	(246,777)
4. Other	20,750
5. Total	<u><u>(\$423,976)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(49,015)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

TABLE 3-166

WEST ST. PAUL POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1997

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	1	0	0	0	1
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	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	2	3	0	9

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	0	0	0	0	52,328	47,800	58,919	0	53,518

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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	0	0	0	209,312	95,600	176,757	0	481,662

WEST ST. PAUL POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	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	0	21,948	29,755

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	47,825	114,052	54,214	0	0	21,948	238,040

WEST ST. PAUL POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

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

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	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
ALL	0	40,802	0	0	0	0	0	40,802

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	40,802	0	0	0	0	0	40,802

West St. Paul Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1996	9	1	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	9		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1997	9	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1996	8	1	5
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1997	8	1	5

West St. Paul Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (1.02% of Table 1, E6)		\$8,973,744
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$265,494
2. Present Value of Regular Municipal Contributions		398,241
3. Present Value of Additional Municipal Contributions		(1,787,011)
4. Total Expected Future Assets		<u>(\$1,123,276)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$7,850,468
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$4,430,162
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$485,867	
b. Employer-Financed Vested	2,087,518	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,573,385</u>
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 LIABILITY (F-C)		\$0

*Estimated

TABLE 9-166

West St. Paul Police Consolidation Account

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	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			
a. Elected PERA Police and Fire*	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			
a. Elected PERA Police and Fire*	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$7,133,429
2. Current Assets (1.02% of Table 1,E6)			8,973,744
3. UAAL (B1-B2)			<u>(\$1,840,315)</u>
C. NORMAL COST			\$104,488

* Includes MPRIF Reserves of \$2,997,710

West St. Paul Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-166)	
1. Elected PERA Police and Fire	\$7,186,880
2. Elected Relief Association	0
3. No Election (Greater Value)	663,588
4. Total	<u>\$7,850,468</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$180,638
2. No Election (Greater Value)	\$84,856
3. Total	<u>\$265,494</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$270,957
2. No Election (Greater Value)	\$127,284
3. Total	<u>\$398,241</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.02% of Table 1, E6)	\$8,973,744
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
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.i)	
3. Total	<u>(\$1,363,645)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$423,366)</u>
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	<u>(\$423,366)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(48,944)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

WINONA FIRE CONSOLIDATION ACCOUNT
ACTIVE MEMBERS AS OF JUNE 30, 1997

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	3	1	0	0	4
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
ALL	0	0	0	0	5	3	3	1	12

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	0	0	0	234,100	131,811	151,050	48,480	565,440

WINONA FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

Age	YEARS RETIRED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	1	0	1	0	0	0	2
60-64	0	3	1	1	0	0	0	5
65-69	0	6	2	0	3	0	0	11
70-74	0	0	1	1	2	3	0	7
75-79	0	0	0	0	3	0	0	3
80-84	0	0	0	0	1	0	0	1
85+	0	0	0	0	0	1	1	2
ALL	0	10	4	3	9	4	1	31

AVERAGE ANNUAL BENEFIT

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

Age	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	316,130	122,960	60,171	222,939	92,360	22,635	837,217

WINONA FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	1	0	0	1
50-54	0	0	1	0	1	0	0	2
55-59	0	0	0	0	1	0	0	1
60-64	0	0	1	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

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	33,426	31,323	36,129	33,132	65,814	199,818

WINONA FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<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	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	15,087	0	0	0	0	15,087

Winona Fire Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other 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		
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

Winona Fire Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (1.22% of Table 1, E6)		\$10,700,677
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$368,861
2. Present Value of Regular Municipal Contributions		553,291
3. Present Value of Additional Municipal Contributions		3,432,785
4. Total Expected Future Assets		<u>\$4,354,937</u>
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		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$538,249	
b. Employer-Financed Vested	2,311,951	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,850,200</u>
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 LIABILITY (F-C)		\$0

*Estimated

Winona Fire Consolidation Account

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	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 ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$14,079,055
2. Current Assets (1.22% of Table 1,E6)			10,700,677
3. UAAL (B1-B2)			\$3,378,378
C. NORMAL COST			\$119,768

* Includes MPRIF Reserves of \$9,175,602

Winona Fire Consolidation Account

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

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-083)	
1. Elected PERA Police and Fire	\$13,258,945
2. Elected Relief Association	832,787
3. No Election (Greater Value)	963,882
4. Total	<u>\$15,055,614</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$268,630
2. No Election (Greater Value)	\$100,231
3. Total	<u>\$368,861</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$402,945
2. No Election (Greater Value)	\$150,346
3. Total	<u>\$553,291</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.22% of Table 1, E6)	\$10,700,677
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
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.i)	
3. Total	<u>\$2,998,664</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>\$434,121</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$126,357
2. PERA Benefit Election	(70,958)
3. Additional Contributions Made	0
4. Other	378,722
5. Total	<u>\$434,121</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	50,188

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.

TABLE 3-095

WINONA POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1997

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	1	0	0	0	1
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	0
ALL	0	0	0	0	4	5	3	1	13

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	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	≤1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
All	0	0	0	0	204,272	243,945	125,052	58,240	631,501

WINONA POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS RETIRED							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	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	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
All	26,238	104,316	49,592	180,103	51,470	51,742	119,100	582,552

WINONA POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1997

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	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	0	0	4	8

AVERAGE ANNUAL BENEFIT

Age	YEARS DEATH							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	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	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	34,088	11,247	11,171	0	0	41,252	97,760

WINONA POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1997

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

AVERAGE ANNUAL BENEFIT

Age	YEARS DISABLED							ALL
	≤1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	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
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	≤1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	31,837	0	0	0	0	31,837

Winona Police Consolidation Account

Reconciliation Of Members

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1996	14	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	13		
Non-Vested	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	0	0	0
2. Death	(4)	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1997	24	1	8

Winona Police Consolidation Account

Actuarial Balance Sheet*(actual dollars)*

JULY 1, 1997

A. CURRENT ASSETS (1.08% of Table 1, E6)		\$9,446,000
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$333,094
2. Present Value of Regular Municipal Contributions		499,641
3. Present Value of Additional Municipal Contributions		1,222,665
4. Total Expected Future Assets		<u>\$2,055,400</u>
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		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$616,662	
b. Employer-Financed Vested	2,836,275	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$3,452,937</u>
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 LIABILITY (F-C)		\$0

*Estimated

TABLE 9-095

Winona Police Consolidation Account

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	11	\$3,935,967	\$3,162,376
b. No Election (Greater Value)	2	593,514	475,010
c. Total	<u>13</u>	<u>\$4,529,481</u>	<u>\$3,637,386</u>
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	1	122,144	122,144
c. Total	<u>1</u>	<u>\$122,144</u>	<u>\$122,144</u>
3. Benefit Recipients			
a. Elected PERA Police and Fire*	33	\$6,849,775	\$6,849,775
b. Elected Relief Association	0	0	0
c. Total	<u>33</u>	<u>\$6,849,775</u>	<u>\$6,849,775</u>
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	<u>47</u>	<u>\$11,501,400</u>	<u>\$10,609,305</u>
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$10,609,305
2. Current Assets (1.08% of Table 1,E6)			<u>9,446,000</u>
3. UAAL (B1-B2)			<u>\$1,163,305</u>
C. NORMAL COST			\$135,920

* Includes MPRIF Reserves of \$6,419,784

Winona Police Consolidation Account

Net Actuarial Loss (Gain)

(actual dollars)

JULY 1, 1997

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-095)	
1. Elected PERA Police and Fire	\$10,785,742
2. Elected Relief Association	0
3. No Election (Greater Value)	715,658
4. Total	<u>\$11,501,400</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$286,938
2. No Election (Greater Value)	\$46,156
3. Total	<u>\$333,094</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$430,407
2. No Election (Greater Value)	\$69,234
3. Total	<u>\$499,641</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.08% of Table 1, E6)	\$9,446,000
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$4,401,891
2. 15 year amortization of prior years' loss (gain)	(2,827,185)
(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	<u>\$1,574,706</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$352,042)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$696,603)
2. PERA Benefit Election	(13,046)
3. Additional Contributions Made	0
4. Other	357,607
5. Total	<u><u>(\$352,042)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(40,699)

(actual dollars)

JULY 1, 1997

MILLIMAN & ROBERTSON, INC.