

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

**July 1, 1998**



**MILLIMAN & ROBERTSON, INC.**

Actuaries & Consultants

*Internationally WOODROW MILLIMAN*

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

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January 14, 1999

Mr. Lawrence A. Martin  
Executive Director  
Minnesota Legislative Commission  
on Pensions and Retirement  
55 State Office Building  
St. Paul, Minnesota 55155-1201

**RE: Revisions to July 1, 1998 Police & Fire Consolidation Fund Valuation Report**

Dear Larry:

After issuance of our July 1, 1998 actuarial valuation of the Police and Fire Consolidation Fund, our results were questioned by the financial officer in the City of Duluth. In particular, he inquired about the significant increase in the additional municipal contribution required of the Duluth Fire Account. Upon more detailed review of our calculations and the underlying data as supplied by P.E.R.A., we noted three things relative to this account.

- (1) They experienced higher than expected early retirements during the past year.
- (2) Their non-M.P.R.I.F. asset account is near zero. This means they realize no benefit from favorable asset experience.
- (3) Reported benefit accounts for eight benefit recipients receiving local relief association benefits increased dramatically (approximately 80%).

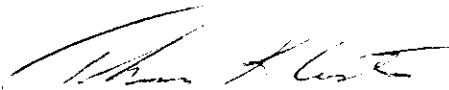
Upon further examination of item (3), P.E.R.A. discovered that the benefit amounts reported to us were the actual monthly benefits paid in July 1998. However, these payments included the effect of 18 months of benefit increase retroactive to January 1, 1997. P.E.R.A. then supplied us with the correct ongoing monthly benefit entitlements for these participants. We have recalculated the resulting benefit liability and contribution requirement for this account. Their calculated actuarial loss for the year was reduced by more than 50%.

Accordingly, we are enclosing three sets of corrected replacement pages 1, 2, 12, 13, 14, 15, 59, 192, 193, 194 and 195 for the July 1, 1998 Actuarial Valuation Report of the Police and Fire Consolidation Fund.

Mr. Lawrence A. Martin  
January 14, 1999  
Page Two

Appropriate sets of replacement pages have been sent to each recipient of the original report. Please let me know if you have any questions.

Sincerely,

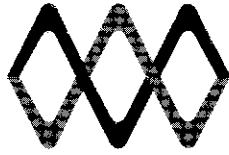
A handwritten signature in dark ink, appearing to read 'Thomas K. Custis', is written over a horizontal line.

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

TKC/bh

Enclosure

cc: Mary Vanek (1)  
Wayne Simoneau (2)  
Jim Nobles (1)  
Legislative Reference Library (2)  
Bonnie Wurst (1)



**MILLIMAN & ROBERTSON, INC.**

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November 30, 1998

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, 1998.

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.

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

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

TKC/WVH/bh



## **Police and Fire Consolidation Fund**

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## **Police and Fire Consolidation Fund**

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South St. Paul Police	394
Virginia Police	403
West St. Paul Fire	412
West St. Paul Police	421
Winona Fire	430
Winona Police	439

**Police and Fire Consolidation Fund**

**Report Highlights**

*(actual dollars)*

	07/01/97 Valuation	07/01/98 Valuation
A. CONTRIBUTIONS (Table 11)		
1. Employee Contribution	7.60%	7.60%
2. Required Municipal Contribution	11.40%	11.40%
3. Additional Municipal Contribution	(\$1,442,405)	(\$7,023,535)
B. FUNDING RATIOS		
1. Accrued Benefit Funding Ratio		
a. Current Assets (Table 1)	\$876,171,028	\$1,011,361,720
b. Current Benefit Obligations (Table 8)	\$865,133,924	\$956,178,461
c. Funding Ratio: (a/b)	101.28%	105.77%
2. Accrued Liability Funding Ratio		
a. Current Assets (Table 1)	\$876,171,028	\$1,011,361,720
b. Actuarial Accrued Liability (Table 9)	\$880,210,670	\$969,875,818
c. Funding Ratio: (a/b)	99.54%	104.28%
3. Projected Benefit Funding Ratio (Table 8)		
a. Current and Expected Future Assets	\$956,743,848	\$1,037,119,221
b. Current and Expected Future Benefit Obligations	\$956,743,848	\$1,037,119,221
c. Funding Ratio: (a/b)	100.00%	100.00%
C. PLAN PARTICIPANTS		
1. Active Members		
a. Number (Table 3)	933	797
b. Projected Annual Earnings	\$50,275,118	\$45,027,899
c. Average Annual Earnings (Actual \$)	\$53,885	\$56,497
d. Average Age	49.0	49.1
e. Average Service	23.0	23.2
2. Others		
a. Service Retirements (Table 4)	1,520	1,663
b. Disability Retirements (Table 5)	72	88
c. Survivors (Table 6)	646	666
d. Deferred Retirements (Table 7)	30	32
e. Terminated Other Non-vested (Table 7)	0	0
f. Total	2,268	2,449
D. NUMBER OF CONSOLIDATION ACCOUNTS	41	43

## **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 105.62%. The corresponding ratio for the prior year was 101.28%
- 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 1998 the ratio is 104.13%, which is an increase from the 1997 value of 99.54%.
- 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.

### ***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 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 follows:

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***

There were no changes in actuarial assumptions from the last valuation.

#### ***Changes in Plan Provisions***

The following accounts elected to increase the P.E.R.A. Police and Fire retirement factor from 2.9% to 3.0%:

Austin Fire	St. Cloud Fire
Austin Police	St. Cloud Police
Columbia Heights Police	South St. Paul Fire
Crystal Police	South St. Paul Police
Hibbing Fire	West St. Paul Fire
Hibbing Police	Winona Fire
Red Wing Fire	Winona Police
Red Wing Police	

There were two new accounts added for the current valuation:

Austin Fire  
St. Cloud Police

TABLE 1

## Police and Fire Consolidation Fund

**Statement of Plan Net Assets***(actual dollars)*

JULY 1, 1998

	<u>Market Value</u>	<u>Cost Value</u>
A. ASSETS IN TRUST		
1. Cash, Equivalents, Short-term Securities	\$5,642,645	\$5,642,645
2. Fixed Income	110,603,042	110,271,290
3. Equity	344,421,803	290,588,054
4. Real Estate	18,225,035	14,131,372
5. Equity in Minnesota Post-Retirement Investment Fund (MPRIF)	573,302,813	573,302,813
6. Other	0	0
<b>Subtotal</b>	<u>\$1,052,195,338</u>	<u>\$993,936,174</u>
B. ASSETS RECEIVABLE	143,973	143,973
C. LIABILITES	(2,138,148)	(2,138,148)
D. NET ASSETS HELD IN TRUST FOR PENSION BENEFITS		
1. MPRIF Reserves	573,302,813	573,302,813
2. Member Reserves	48,580,841	48,580,841
3. Other Non-MPRIF Reserves	428,317,509	370,058,345
4. Total Assets Available for Benefits	<u>\$1,050,201,163</u>	<u>\$991,941,999</u>
<hr/>		
E. DETERMINATION OF ACTUARIAL VALUE OF ASSETS		
1. Cost Value of Assets Available for Benefits (D5)		\$991,941,999
2. Market Value (D5)	\$1,050,201,163	
3. Cost Value (D5)	<u>991,941,999</u>	
4. Market Over Cost: (E2-E3)	\$58,259,164	
5. One-third of Market Over Cost: (E4)/3		<u>19,419,721</u>
6. Actuarial Value of Assets (E1+E5) (Same as "Current Assets")		<u>\$1,011,361,720</u>



TABLE 2

## Police and Fire Consolidation Fund

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

YEAR ENDING JUNE 30, 1998

	<u>Market Value</u>	<u>Cost Value</u>
A. ASSETS AVAILABLE AT BEGINNING OF PERIOD	\$902,470,707	\$853,931,599
B. OPERATING REVENUES		
1. Member Contributions	\$3,732,888	\$3,732,888
2. Employer Contributions	13,229,210	13,229,210
3. Contributions From Other Sources	0	0
4. MPRIF Income	74,138,069	74,138,069
5. Net Investment Income		
a. Interest and Dividends	76,255,609	76,255,609
b. Net Realized Gain (Loss)	9,144,924	9,144,924
c. Net Change in Unrealized Gain (Loss)	9,720,057	0
d. Investment Expenses	(684,044)	(684,044)
<b>Net Subtotal</b>	94,436,546	
6. Other	24,221,770	24,221,770
7. Total Additions	<u>\$209,758,483</u>	<u>\$200,038,427</u>
C. OPERATING EXPENSES		
1. Service Retirements paid from MPRIF	\$50,633,084	\$50,633,084
2. Service Retirements paid from plan assets	3,611,977	3,611,977
3. Disability Benefits	2,683,208	2,683,208
4. Survivor Benefits	4,177,230	4,177,230
5. Refunds	296,219	296,219
6. Administrative Expenses	221,388	221,388
7. Other	<u>404,921</u>	<u>404,921</u>
8. Total Disbursements	<u>\$62,028,027</u>	<u>\$62,028,027</u>
D. OTHER CHANGES IN RESERVES	0	0
E. ASSETS AVAILABLE AT END OF PERIOD	<u><u>\$1,050,201,163</u></u>	<u><u>\$991,941,999</u></u>

TABLE 3

**POLICE AND FIRE CONSOLIDATION FUND****ACTIVE MEMBERS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	1	5	0	0	0	6
40-44	0	0	0	0	92	41	0	0	133
45-49	0	0	0	0	74	155	41	0	270
50-54	0	0	1	0	18	85	153	40	297
55-59	0	0	0	0	2	17	36	28	83
60-64	0	0	0	0	0	0	3	4	7
65+	0	0	0	0	1	0	0	0	1
ALL	0	0	1	1	192	298	233	72	797

**AVERAGE ANNUAL EARNINGS**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	48,667	52,440	0	0	0	51,811
40-44	0	0	0	0	56,528	58,161	0	0	57,031
45-49	0	0	0	0	54,858	54,935	61,674	0	55,937
50-54	0	0	50,006	0	51,197	55,252	57,837	58,930	56,816
55-59	0	0	0	0	50,013	50,736	55,662	59,488	55,808
60-64	0	0	0	0	0	0	62,662	71,137	67,505
65+	0	0	0	0	49,707	0	0	0	49,707
ALL	0	0	50,006	48,667	55,175	55,230	58,238	59,825	56,496

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	50	49	10,594	16,459	13,570	4,307	45,027

TABLE 4

## POLICE AND FIRE CONSOLIDATION FUND

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	2	1	1	2	0	0	0	6
50-54	42	52	10	7	6	0	0	117
55-59	61	97	119	18	6	3	0	304
60-64	11	81	85	72	12	4	1	266
65-69	3	33	59	91	76	9	4	275
70-74	0	4	53	67	112	71	14	321
75-79	0	0	6	32	70	55	20	183
80-84	0	0	1	1	38	39	47	126
85+	0	0	0	2	0	21	42	65
ALL	119	268	334	292	320	202	128	1,663

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	5,738	1,416	3,483	28,338	0	0	0	12,175
50-54	33,518	26,092	23,928	25,927	20,482	0	0	28,275
55-59	41,827	35,762	27,752	23,477	25,304	28,344	0	32,837
60-64	45,800	41,936	31,742	26,736	26,945	24,682	33,096	33,755
65-69	57,295	49,515	34,876	29,569	29,368	28,700	18,257	33,155
70-74	0	48,457	37,802	31,970	31,321	27,797	23,710	31,629
75-79	0	0	33,103	34,060	30,933	29,789	26,427	30,715
80-84	0	0	37,165	35,462	32,205	28,761	26,507	29,079
85+	0	0	0	26,178	0	27,987	28,569	28,308
ALL	39,045	37,507	31,558	29,439	30,397	28,532	26,659	31,712

TOTAL ANNUAL BENEFIT (IN THOUSANDS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	4,646	10,052	10,540	8,596	9,727	5,764	3,412	52,737

## POLICE AND FIRE CONSOLIDATION FUND

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	1	3	7	2	11	1	0	25
50-54	0	6	8	4	1	2	1	22
55-59	1	3	7	7	6	1	2	27
60-64	0	3	7	13	7	3	5	38
65-69	0	3	8	20	23	16	14	84
70-74	1	1	9	28	29	27	20	115
75-79	0	3	8	14	29	26	20	100
80-84	0	1	11	8	20	27	59	126
85+	0	2	3	12	9	23	80	129
ALL	3	25	68	108	135	126	201	666

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	28,971	27,702	15,834	9,631	7,675	4,248	0	13,234
50-54	0	18,925	17,928	15,259	19,086	13,839	19,635	17,473
55-59	23,312	23,747	17,603	15,719	16,995	13,681	18,670	17,807
60-64	0	23,509	15,716	13,608	15,636	14,792	14,963	15,423
65-69	0	15,442	17,843	16,480	15,653	14,328	14,591	15,622
70-74	14,550	17,897	17,090	14,173	16,562	16,116	14,918	15,625
75-79	0	15,063	15,051	13,722	14,881	13,875	14,358	14,371
80-84	0	22,772	15,124	14,431	15,486	15,786	15,291	15,418
85+	0	16,602	15,360	13,502	15,105	13,787	13,977	14,051
ALL	22,277	20,152	16,425	14,475	15,055	14,749	14,636	15,141

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	66,831	503,800	1,116,900	1,563,300	2,032,425	1,858,374	2,941,836	10,083,906

TABLE 6

## POLICE AND FIRE CONSOLIDATION FUND

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	1	11	1	6	3	0	0	22
50-54	14	17	7	2	3	1	0	44
55-59	1	15	2	0	0	0	0	18
60-64	2	2	0	0	0	0	0	4
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	18	45	10	8	6	1	0	88

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	25,820	25,543	27,406	25,863	27,952	0	0	26,056
50-54	35,221	36,206	24,621	22,237	18,576	12,724	0	31,679
55-59	62,669	43,594	31,513	0	0	0	0	43,311
60-64	54,161	49,790	0	0	0	0	0	51,975
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	38,328	36,666	26,278	24,956	23,264	12,724	0	33,575

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	689,904	1,649,970	262,780	199,648	139,584	12,724	0	2,954,600

TABLE 7

## Police and Fire Consolidation Fund

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	933	30	0
B. ADDITIONS	3	11	0
C. DELETIONS			
1. Service Retirement	(109)	(7)	0
2. Disability	(19)	(3)	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	(11)	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	1	0
Vested	797		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	797	32	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	1,520	72	646
B. ADDITIONS	195	25	60
C. DELETIONS			
1. Service Retirement	0	(5)	0
2. Death	(52)	(3)	(39)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	(1)	(1)
E. TOTAL ON JUNE 30, 1998	1,663	88	666

**TABLE 8****Police and Fire Consolidation Fund****Actuarial Balance Sheet***(actual dollars)*

JULY 1, 1998

A. CURRENT ASSETS (100.00% of Table 1, E6)		\$1,011,361,719
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$25,056,754
2. Present Value of Regular Municipal Contributions		37,585,132
3. Present Value of Additional Municipal Contributions		(36,884,384)
4. Total Expected Future Assets		<u>\$25,757,502</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$1,037,119,221
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$701,296,060
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$46,297,953	
b. Employer-Financed Vested	206,620,391	
c. Employer-Financed Nonvested	1,964,057	
d. Total		<u>\$254,882,401</u>
3. Total Pension Benefit Obligation		\$956,178,461
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$80,940,760
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,037,119,221
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$55,183,258)
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, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	629	\$269,970,927	\$217,124,603
b. No Election (Greater Value)	168	65,852,234	51,455,155
c. Total	797	\$335,823,161	\$268,579,758
2. Former Members			
a. Elected PERA Police and Fire	21	5,645,957	\$5,645,957
b. No Election (Greater Value)	11	3,327,602	3,327,602
c. Total	32	\$8,973,559	\$8,973,559
3. Benefit Recipients			
a. Elected PERA Police and Fire*	2,206	\$636,960,121	\$636,960,121
b. Elected Relief Association	211	55,362,380	55,362,380
c. Total	2,417	\$692,322,501	\$692,322,501
4. Total			
a. Elected PERA Police and Fire*	2,856	\$912,577,005	\$859,730,681
b. Elected Relief Association	211	55,362,380	55,362,380
c. No Election (Greater Value)	179	69,179,836	54,782,757
d. Total	3,246	\$1,037,119,221	\$969,875,818
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$969,875,818
2. Current Assets (100.00% of Table 1,E6)			1,011,361,719
3. UAAL (B1-B2)			(\$41,485,901)
<b>C. NORMAL COST</b>			\$9,708,592

\* Includes MPRIF Reserves of \$573,302,813



TABLE 10

## Police and Fire Consolidation Fund

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9)</b>	
1. Elected PERA Police and Fire	\$912,577,005
2. Elected Relief Association	55,362,380
3. No Election (Greater Value)	69,179,836
4. Total	<u>\$1,037,119,221</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$19,755,059
2. No Election (Greater Value)	\$5,301,695
3. Total	<u>\$25,056,754</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$29,632,589
2. No Election (Greater Value)	\$7,952,543
3. Total	<u>\$37,585,132</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (100.00% of Table 1, E6)</b>	\$1,011,361,719
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$238,462,659
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f+ B.2.g + B.2.h + B.2.i + B.2.j + B.2.k)	<u>(223,206,118)</u>
3. Total	<u>\$15,256,541</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$52,140,924)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$1,724,060
2. PERA Benefit Election	(4,401,737)
3. Additional Contributions Made	(8,625,539)
4. Other	(40,837,708)
5. Total	<u><u>(\$52,140,924)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(6,027,874)

TABLE 11

## Police and Fire Consolidation Fund

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

JULY 1, 1998

		Percent of Payroll	Dollar Amount	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$3,422,120 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$5,133,180 *	
2.	Additional municipal contribution			
	<div>Date Established</div>	<div>Current Balance</div>	<div>Last Payment</div>	<div>Payment Amount**</div>
a.	Initial	\$238,462,659	12/31/2010	\$29,766,327
b.	07/01/88	\$97,454	12/31/2002	\$23,742
c.	07/01/89	(\$2,223,668)	12/31/2003	(\$468,815)
d.	07/01/90	(\$8,996,571)	12/31/2004	(\$1,687,401)
e.	07/01/91	(\$2,158,322)	12/31/2005	(\$367,439)
f.	07/01/92	(\$12,082,448)	12/31/2006	(\$1,895,637)
g.	07/01/93	(\$43,293,875)	12/31/2007	(\$6,334,590)
h.	07/01/94	(\$62,889,718)	12/31/2008	(\$8,663,538)
i.	07/01/95	(\$19,385,717)	12/31/2009	(\$2,533,925)
j.	07/01/96	(\$34,634,362)	12/31/2010	(\$4,323,267)
k.	07/01/97	(\$37,638,891)	12/31/2011	(\$4,511,118)
l.	07/01/98	(\$52,140,924)	12/31/2012	(\$6,027,874)
m.	Total	<u>(\$36,884,384)</u>		<u>(\$7,023,535)</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$1,531,765

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1998

The actuarially required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (4.20%)

TABLE 12

## Police and Fire Consolidation Fund

***Summary of Actuarial Assumptions and Methods***

<b><i>Interest:</i></b>	<b>Pre-Retirement:</b> 8.5% per annum
	<b>Post-Retirement:</b>
	PERA Police and Fire 8.5% per annum
	Relief Association 8.5% per annum
<b><i>Benefit Increases After Retirement:</i></b>	
<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:
	<b>Buhl Police</b> - 3.5% per annum
	<b>Chisholm Police</b> - 3% per annum
	<b>Chisholm Fire</b> - 3% per annum
	<b>Faribault Police</b> - 3.5% per annum
	<b>Red Wing Police</b> - 5.0% per annum; increased in accordance with CPI increase if on active duty as of January 1, 1974 or later.
	<b>Rochester Police</b> - If hired before July 1, 1969, 5.0% per annum. If hired after June 30, 1969, 3.25% per annum.
	<b>Rochester Fire</b> - If hired before July 1, 1969, 5.0% per annum. If hired after June 30, 1969, 3.25% per annum.
	<b>West St. Paul Police</b> - 3.5% per annum
<b><i>Salary Increases:</i></b>	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 Mortality 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 Fire*

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.

**TABLE 12**  
**(Continued)**

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

**TABLE 12**  
**(Continued)**

<i>Mankato Fire</i>	Age 57 and 20 years of service, or if over 50, one year from the valuation date.
<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. Cloud Police</i>	Age 56 and 20 years of service, or if over 56, 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.

**TABLE 12**  
**(Continued)**

<i>St. Paul Police</i>	Age 58 and 20 years of service, or if over 60, one year from the valuation date.
<i>South St. Paul Fire</i>	Age 58 and 20 years of service, or if over 60, one year from the valuation date.
<i>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.
<b><i>Separation:</i></b>	Graded rates based on PERA Police and Fire Fund experience as of June 30, 1990. Rates are shown in rate table.
<b><i>Disability:</i></b>	Rates as shown in rate table.
<b><i>Return of Contributions:</i></b>	
<i>PERA Police and Fire:</i>	All employees withdrawing after becoming eligible for a deferred benefit were assumed to take the larger of their contributions accumulated with interest or the value of their deferred benefits.
<i>Relief Association:</i>	If a relief association allows for the return of contributions, the contributions are returned to the Member if the Member is not eligible for any other benefit.

**TABLE 12**  
**(Continued)**

<b><i>Family Composition:</i></b>	85% of male Members and 65% of female Members are assumed to be married. Female is four years younger than male. Assume Members have no children.				
<b><i>Social Security:</i></b>	N/A				
<b><i>Special Consideration:</i></b>					
<b><i>PERA Police and Fire:</i></b>	<p>Married Members assumed to elect subsidized joint and survivor form of annuity as follows:</p> <table> <tr> <td>Males -</td><td>40% elect 50% J&amp;S option 45% elect 100% J&amp;S option</td></tr> <tr> <td>Females -</td><td>15% elect 50% J&amp;S option 15% elect 100% J&amp;S option</td></tr> </table>	Males -	40% elect 50% J&S option 45% elect 100% J&S option	Females -	15% elect 50% J&S option 15% elect 100% J&S option
Males -	40% elect 50% J&S option 45% elect 100% J&S option				
Females -	15% elect 50% J&S option 15% elect 100% J&S option				
<b><i>Relief Association:</i></b>	N/A				
<b><i>Actuarial Cost Method:</i></b>	<p>Calculations of the Actuarial Accrued Liability and Normal Cost under the Entry Age Normal Actuarial Cost Method are disclosed in the report.</p> <p>The Additional Municipal Contribution is derived by subtracting the following items from the Actuarial Present Value of Projected Benefits:</p> <ul style="list-style-type: none"> <li>- Present Value of Future Employee Contributions</li> <li>- Present Value of Future Regular Municipal Contributions</li> <li>- Current Value of Assets</li> <li>- Present Value of Additional Municipal Contributions (amount determined in the prior year)</li> </ul> <p>Any excess (deficit) is a loss (gain) to be funded over 15 years and is added to the prior year Additional Municipal Contributions.</p>				
<b><i>Asset Valuation Method:</i></b>	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:**

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

## Police and Fire Consolidation Fund

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

<b><i>Eligibility:</i></b>	All full-time and certain part-time police officers and fire fighters who are not contributing to any other local retirement fund.
<b><i>Contributions:</i></b>	
<b><i>Member:</i></b>	7.6% of salary effective January 1, 1994.
<b><i>Employer:</i></b>	11.4% of salary effective January 1, 1994.
<b><i>Allowable Service:</i></b>	Police and fire service during which Member contributions were deducted. May also include certain leaves of absence and military service.
<b><i>Salary:</i></b>	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.
<b><i>Average Salary:</i></b>	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:***

<b><i>Eligibility:</i></b>	Age 55 and three years of Allowable Service. Proportionate Retirement Annuity is available at age 65 and one year of Allowable Service.
<b><i>Amount:</i></b>	2.74% of Average Salary for each year of Allowable Service. 2.9% of Average Salary for each year of Allowable

**TABLE 13**  
**(Continued)**

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

***Early Retirement Benefit:***

*Eligibility:* Age 50 and three years of Allowable Service.

*Amount:* Normal Retirement Benefit based on Allowable Service and Average Salary at retirement date assuming augmentation to age 55 at 3% per year and actuarial reduction for each month the Member is under age 55

**or**

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

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

25%, 50%, 75% or 100% joint and survivor with bounce back feature without additional reduction (option canceled if Member is pre-deceased by beneficiary).

*Benefit Increases:* Benefits may be increased each January 1 depending on the investment performance of the Minnesota Post Retirement Investment Fund (MPRIF). A benefit recipient who has been receiving a benefit for at least 12 full months as of June 30 will receive a full increase. Benefit recipients receiving benefits for at least one full month but less than 12 full months will receive a partial increase.

Members retired under law in effect before July 1, 1973 receive an additional lump sum payment each year. In 1989, this lump sum payment is the greater of \$25 times each full year of Allowable Service or the difference

**TABLE 13**  
**(Continued)**

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.*

### ***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.
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**TABLE 13**  
(Continued)

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

**TABLE 13**  
**(Continued)**

***Surviving Spouse Optional Annuity:***

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

**TERMINATION**

***Refund of Contributions:***

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

***Deferred Annuity:***

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

**TABLE 13**  
**(Continued)**

**CONSOLIDATION ACCOUNTS USING 2.74% BENEFIT FACTOR**

Mankato Fire

**CONSOLIDATION ACCOUNTS USING 3.0% BENEFIT FACTOR**

Albert Lea Fire	Red Wing Fire
Albert Lea Police	Red Wing Police
Anoka Police	Richfield Fire
Austin Fire	Richfield Police
Austin Police	South St. Paul Fire
Bloomington Police	South St. Paul Police
Brainerd Police	St. Cloud Fire
Chisholm Fire	St. Cloud Police
Chisholm Police	St. Louis Park Fire
Columbia Heights Police	St. Louis Park Police
Crystal Police	West St. Paul Fire
Hibbing Fire	West St. Paul Police
Hibbing Police	Winona Fire
New Ulm Police	Winona Police

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

Anoka Police	Fridley Police
Chisholm Fire	Mankato Fire
Chisholm Police	New Ulm Police
Columbia Heights Fire	



## Police and Fire Consolidation Fund

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

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

**TABLE 14**  
**(Continued)**

<i>Bloomington Police</i>	Salary of a First Grade Patrolman with 15 years of service.
<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.

**TABLE 14**  
**(Continued)**

<i>Mankato Police</i>	Basic salary for the rank held plus longevity pay, pay for eligibility for next higher rank and first aid card.
<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. Cloud Police</i>	Salary of a First Grade Patrolman including \$1,200 per year longevity pay for the second month of the previous fiscal year.
<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.

**TABLE 14**  
**(Continued)**

<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.
<b><i>Contribution Salary:</i></b>	Greater of Benefit Salary or actual salary. The following are exceptions:
	<i>Albert Lea</i> - Benefit Salary.
	<i>Buhl Police</i> - Benefit Salary.
	<i>Fridley 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>St. Cloud Police</i> - Salary of First Grade Patrolman.

## 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 Fire</i>	Age 50 and 20 years of Allowable Service.

**TABLE 14**  
**(Continued)**

<i>Austin Police</i>	Age 50 and 20 years of Allowable Service.
<i>Bloomington Police</i>	Age 50 and 20 years of Allowable Service.
<i>Brainerd Police</i>	Age 50 and 20 years of Allowable Service.
<i>Buhl Police</i>	Age 50 and 20 years of Allowable Service.
<i>Chisholm Fire</i>	Age 55 and 20 years of Allowable Service.
<i>Chisholm Police</i>	Age 55 and 20 years of Allowable Service.
<i>Columbia Heights Fire</i>	Age 50 and 20 years of Allowable Service.
<i>Columbia Heights Police</i>	Age 50 and 20 years of Allowable Service.
<i>Crookston Fire</i>	Age 60 and 20 years of Allowable Service.
<i>Crystal Police</i>	Age 50 and 20 years of Allowable Service.
<i>Duluth Fire</i>	Age 50 and 20 years of Allowable Service.
<i>Duluth Police</i>	Age 50 and 5 years of Allowable Service.
<i>Faribault Fire</i>	Age 50 and 20 years of Allowable Service.
<i>Faribault Police</i>	Age 50 and 20 years of Allowable Service.
<i>Fridley Police</i>	Age 50 and 10 years of Allowable Service.
<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.

**TABLE 14**  
**(Continued)**

<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.
<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. Cloud Police</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 Fire</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>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.

**TABLE 14**  
**(Continued)**

<i>Chisholm Police</i>	50% of Benefit Salary, plus \$60 per year for each year of service in excess of 20, not to exceed \$300, plus 1/2% of Benefit Salary for each year of service in excess of 25 years.
<i>Columbia Heights Fire</i>	43.75% of Benefit Salary plus 1.25% of Benefit Salary for each year of service in excess of 20 years of Benefit Service up to 30. In addition, 1/2% 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, 1/2% 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.



**TABLE 14**  
**(Continued)**

<i>Fridley Police</i>	2% of Benefit Salary for each of first 10 years of Allowable Service and 2.67% of Benefit Salary for each year in excess of 10 but less than 20 and 1.33% for service in excess of 20 years up to 27 years.
<i>Hibbing Fire</i>	2.65% of Benefit Salary for each of the first 20 years of Allowable Service and \$120 per year for each year of Allowable Service in excess of 20 years but no more than 25 years.
<i>Hibbing Police</i>	2.65% of Benefit Salary for each of the first 20 years of Allowable Service and \$120 per year for each of Allowable Service in excess of 20 years but no more than 25 years.
<i>Mankato Fire</i>	50% of Benefit Salary, plus \$30 per year for each year of service in excess of 20 years, not to exceed \$300.
<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

**TABLE 14**  
(Continued)

	for each year of Allowable Service in excess of 20 years but not in excess of 27 year.
<i>Rochester Fire</i>	46.67% of Benefit Salary plus 1.33% of Benefit Salary for each year of service in excess of 20 up to seven years plus .5% of Benefit Salary for each year of service in excess of 25.
<i>Rochester Police</i>	2.333% of Benefit Salary for each of the first 20 years of Allowable Service, 1.333% of Benefit Salary for each year of Allowable Service in excess of 20 years but not in excess of 27 years and 0.5% of Benefit Salary for each year of Allowable Service in excess of 25 years.
<i>St. Cloud Fire</i>	2.333% of Benefit Salary for each of the first 20 years of Allowable Service, 1.333% of Benefit Salary for each year of Allowable Service in excess of 20 years but not in excess of 27 years and 0.5% of Benefit Salary for each year of Allowable Service in excess of 25 years.
<i>St. Cloud 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. A lump sum payment of \$5,000 after 20 years of Allowable Service and attain age 50 or \$6,000 after 25 years of Allowable Service and attain age 50.
<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%.

**TABLE 14**  
(Continued)

<i>St. Louis Park Police</i>	23.34% of Benefit Salary plus 1.33% of Benefit Salary for each year of service in excess of 10, up to 17 years.
<i>St. Paul Fire</i>	38.75% of Benefit Salary plus 2.25% of Benefit Salary for each year of service in excess of 20 up to 25 years plus .5% of Benefit Salary for service in excess of 25 years.
<i>St. Paul Police</i>	40% of Benefit Salary plus 2% of Benefit Salary for each year of service in excess of 20 up to 25. In addition, ½% of Benefit Salary for each year of service over 25.
<i>South St. Paul Fire</i>	50% of Benefit Salary plus ½% of Benefit Salary for each year of service in excess of 25.
<i>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

**TABLE 14**  
**(Continued)**

	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.
<b><i>Form of Payment:</i></b>	Life annuity.
<b><i>Benefit Increases:</i></b>	
<i>Albert Lea Fire</i>	Same increase that pay to active firefighters is increased.
<i>Albert Lea Police</i>	Same increase that Benefit Salary is increased.
<i>Anoka Police</i>	Same increase that Benefit Salary is increased.
<i>Austin Fire</i>	Same increase that Benefit Salary is increased. The additional benefit of 0.5% of Benefit Service for each year of Allowable Service in excess of 25 years is not increased.
<i>Austin Police</i>	Same increase that Benefit Salary is increased.
<i>Bloomington Police</i>	Same increase that Benefit Salary is increased.
<i>Brainerd Police</i>	Same increase that Benefit Salary is increased.
<i>Buhl Police</i>	3.5% if there is any increase in the salary base.
<i>Chisholm Fire</i>	3% per annum.
<i>Chisholm Police</i>	3% per annum.
<i>Columbia Heights Fire</i>	Same increase that Benefit Salary is increased.
<i>Columbia Heights Police</i>	Same increase that Benefit Salary is increased.
<i>Crookston Fire</i>	Same increase that Benefit Salary is increased.

**TABLE 14**  
**(Continued)**

<i>Crystal Police</i>	Same increase that Benefit Salary is increased.
<i>Duluth Fire</i>	Same increase that Benefit Salary is increased.
<i>Duluth Police</i>	Same increase that Benefit Salary is increased.
<i>Faribault Fire</i>	Same increase that Benefit Salary is increased.
<i>Faribault Police</i>	One-half of the increase in Benefit Salary.
<i>Fridley Police</i>	Same increase that Benefit Salary is increased except for Members retiring with less than 20 years of service the maximum increase for any one year is 3%.
<i>Hibbing Fire</i>	One-half of the dollar amount that Benefit Salary is increased.
<i>Hibbing Police</i>	One-half of the dollar amount that Benefit Salary is increase.
<i>Mankato Fire</i>	Same increase that Benefit Salary is increased.
<i>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.

**TABLE 14**  
(Continued)

<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. Cloud Police</i>	Same increase that Benefit Salary is increased.
<i>St. Louis Park Fire</i>	Same increase that Benefit Salary is increased.
<i>St. Louis Park Police</i>	Same increase that Benefit Salary is increased.
<i>St. Paul Fire</i>	Same increase that Benefit Salary is increased. The additional benefit of 0.5% of Benefit Salary for each year of Allowable Service in excess of 25 years is not increased.
<i>St. Paul Police</i>	Same increase that Benefit Salary is increased.
<i>South St. Paul Fire</i>	Same increase that Benefit Salary is increased.
<i>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:*

*Albert Lea Fire*

Same as regular retirement.

*Albert Lea Police*

50% of Benefit Salary.

*Anoka Police*

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

*Austin Fire*

50% of Benefit Salary.

*Austin Police*

Same as retirement.

*Bloomington Police*

48% of Benefit Salary.

*Brainerd Police*

40% of Benefit Salary.

*Buhl Police*

The retirement benefit calculated using the 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.

*Chisholm Fire*

The retirement benefit assuming 20 years of Service.

*Chisholm Police*

The retirement benefit assuming 20 years of Service.

**TABLE 14**  
**(Continued)**

<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.
<i>Fridley Police</i>	48% of Benefit Salary.
<i>Hibbing Fire</i>	<p><b>First Class Disability:</b> An amount equal to the amount which would be paid under Minnesota Workers' Compensation laws.</p> <p><b>Second Class Disability:</b> 75% of First Class Disability.</p> <p><b>Third Class Disability:</b> 50% of First Class Disability.</p>



**TABLE 14**  
**(Continued)**

<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.
<i>St. Cloud Police</i>	An amount equal to 48% of the Benefit Salary.
<i>St. Louis Park Fire</i>	50% of Benefit Salary if less than 20 years of Allowable Service. If 20 or more years of Allowable Service, an amount equal to the retirement benefit.
<i>St. Louis Park Police</i>	48% of Benefit Salary.
<i>St. Paul Fire</i>	50% of Benefit Salary.
<i>St. Paul Police</i>	40% of Benefit Salary.

**TABLE 14**  
**(Continued)**

<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.
<b><i>Non-Duty Disability Benefits:</i></b>	
<i>Eligibility:</i>	Not eligible for a retirement benefit and physically unfit to perform duties as a police officer or fire fighter which did not arise as a direct result of an act of duty.
<i>Amount:</i>	Same as the Duty Disability Benefit. The following are exceptions:
	<i>Brainerd Police</i> - Less than 10 years of service, 30% of Benefit Salary. More than 10 years of service, 40% of Benefit Salary.
	<i>Red Wing Fire</i> - 2% of Benefit Salary for each year of Allowable Service with a minimum of 10% of Benefit Salary and a maximum of 40% of Benefit Salary.
	<i>Duluth Fire</i> - Between 39.8125% and 51.0625% of Benefit Salary as determined by the Board.
	<i>St. Paul Police</i> - 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.

**TABLE 14**  
(Continued)

<i>Form of Payment:</i>	Same as for retirement.
<i>Benefit Increases:</i>	Same as for retirement.
<b><i>Retirement Benefits:</i></b>	
<i>Eligibility:</i>	Age 50 and continued disability. The following are exceptions:  <i>Chisholm Fire</i> - Age 55 and continued disability.  <i>Chisholm Police</i> - Age 55 and continued disability.  <i>Crookston Fire</i> - Age 60 and continued disability.  <i>Hibbing Fire</i> - Age 55 and continued disability.  <i>Hibbing Police</i> - Age 55 and continued disability.  <i>Richfield Police</i> - Age 55 and continued disability.  <i>West St. Paul Fire</i> - Age 55 and continued disability.
<i>Amount:</i>	The larger of the disability benefit paid before Eligibility or the retirement benefit available at Eligibility.
<i>Benefit Increases:</i>	Same as for retirement.

## DEATH

### ***Surviving Spouse Benefit:***

<i>Eligibility:</i>	Any active, retired, disabled or deferred Member with surviving spouse.
<i>Amount:</i>	
<i>Albert Lea Fire</i>	30% of Benefit Salary.

**TABLE 14**  
**(Continued)**

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

**TABLE 14**  
**(Continued)**

<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. Cloud Police</i>	32% of Benefit Salary.
<i>St. Louis Park Fire</i>	40% of Benefit Salary if former Member had at least 20 years of Allowable Service. If less than 20 years of Allowable Service, a prorata portion of 40% of the Benefit Salary.
<i>St. Louis Park Police</i>	26.67% of Benefit Salary.

**TABLE 14**  
**(Continued)**

<i>St. Paul Fire</i>	27.5% of Benefit Salary.
<i>St. Paul Police</i>	27.5% of Benefit Salary.
<i>South St. Paul Fire</i>	27% of Benefit Salary.
<i>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.
	<i>Chisholm Fire</i> - Any active, deferred, retired or disabled Member with a child younger than age 16.

**TABLE 14**  
**(Continued)**

*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:*

<i>Albert Lea Fire</i>	10% of Benefit Salary per child; maximum of 20% if spouse is receiving benefits, 50% if not.
<i>Albert Lea Police</i>	10% of Base Salary.
<i>Anoka Police</i>	\$25 per month.
<i>Austin Fire</i>	\$300 per child. Maximum Family Benefit is 50% of Benefit Salary.
<i>Austin Police</i>	\$300 per child. Maximum Family Benefit is 50% of Benefit Salary.
<i>Bloomington Police</i>	8% of Benefit Salary per child up to 24% if spouse is receiving benefits, 48% if not.
<i>Brainerd Police</i>	4% of Benefit Salary per child. Children's maximum is 20% of Benefit Salary.
<i>Buhl Police</i>	\$1,500 per year if surviving spouse benefit is payable. If no surviving spouse benefit is payable, then surviving spouse benefit is payable divided in equal shares to all surviving children.
<i>Chisholm Fire</i>	\$1,500 per year.
<i>Chisholm Police</i>	\$1,500 per year.

**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. Cloud Police</i>	8% of Benefit Salary. Children's maximum is 16% of Benefit Salary if spouse is receiving benefits or 48% of Benefit Salary if spouse is not receiving benefits.
<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.

**TABLE 14**  
**(Continued)**

*Benefit Increases:*

Same as retirement. The following are exceptions:

*Anoka Police -* None  
*Austin Fire -* 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. Cloud 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

**TABLE 14**  
**(Continued)**

Benefit Salary as of date of termination. Benefit cannot exceed 50% of Benefit Salary.

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

*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. Cloud Police* - 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.

**TABLE 14**  
**(Continued)**

*Benefit Increases:*

Same as retirement. The following are exceptions:

*Red Wing Police* – None

TABLE 15

## Police and Fire Consolidation Fund

## SCHEDULE OF FUNDING PROGRESS

(actual dollars)

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	4,039,642	99.54%	51,968,618	7.77%
07/01/98	1,011,361,720	969,875,818	(41,485,902)	104.28%	49,093,290	-84.50%

TABLE 16

**Police and Fire Consolidation Fund**  
**SCHEDULE OF EMPLOYER CONTRIBUTIONS**  
**(actual dollars)**

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%
1998	8.53%	49,093,290	3,732,888	454,770	13,229,210	2908.99%

\* 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.

**ALBERT LEA FIRE CONSOLIDATION ACCOUNT****ACTIVE MEMBERS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	1	0	0	0	1
50-54	0	0	0	0	1	2	0	1	4
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	2	2	1	2	7

**AVERAGE ANNUAL EARNINGS**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	50,326	0	0	0	50,326
50-54	0	0	0	0	38,579	38,673	0	44,777	40,176
55-59	0	0	0	0	0	0	38,330	44,766	41,548
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	44,453	38,673	38,330	44,772	42,018

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	88,906	77,346	38,330	89,544	294,126



## ALBERT LEA FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	2	2	3	0	0	0	0	7
60-64	1	1	1	0	0	0	0	3
65-69	0	0	0	0	4	0	0	4
70-74	0	0	0	1	2	0	0	3
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	3	3	4	1	6	0	1	18

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	34,399	34,430	31,327	0	0	0	0	33,091
60-64	37,078	51,915	33,161	0	0	0	0	40,718
65-69	0	0	0	0	29,988	0	0	29,988
70-74	0	0	0	49,557	32,816	0	0	38,396
75-79	0	0	0	0	0	0	24,311	24,311
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	35,292	40,258	31,786	49,557	30,931	0	24,311	34,069

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	105,876	120,774	127,144	49,557	185,586	0	24,311	613,242

## ALBERT LEA FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

Age	Years Since Death							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	15,397	0	0	15,397
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	16,215	0	0	16,215
75-79	0	0	0	0	0	14,864	0	14,864
80-84	0	0	0	0	0	0	15,640	15,640
85+	0	0	0	0	0	0	12,768	12,768
ALL	0	0	0	0	15,806	14,864	14,204	14,977

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	31,612	14,864	28,408	74,885

## ALBERT LEA FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

Age	Years Disabled							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	0

## Albert Lea Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	10	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	7		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	7	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	15	0	6
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, 1998	18	0	5

## Albert Lea Fire Consolidation Account

**Actuarial Balance Sheet**  
(actual dollars)

JULY 1, 1998

A. CURRENT ASSETS (1.65% of Table 1, E6)	\$16,647,014
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$99,670
2. Present Value of Regular Municipal Contributions	149,505
3. Present Value of Additional Municipal Contributions	(6,529,559)
4. Total Expected Future Assets	(\$6,280,384)
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$10,366,630
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$7,755,877
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$325,185
b. Employer-Financed Vested	1,605,850
c. Employer-Financed Nonvested	288,752
d. Total	\$2,219,787
3. Total Pension Benefit Obligation	\$9,975,664
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$390,966
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$10,366,630
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$6,671,350)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

TABLE 9-165

## Albert Lea Fire Consolidation Account

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

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	3	\$1,041,253	\$864,714
b. No Election (Greater Value)	4	1,569,500	1,450,705
c. Total	7	\$2,610,753	\$2,315,419
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	\$7,755,877	\$7,755,877
b. Elected Relief Association	0	0	0
c. Total	23	\$7,755,877	\$7,755,877
4. Total			
a. Elected PERA Police and Fire*	26	\$8,797,130	\$8,620,591
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	4	1,569,500	1,450,705
d. Total	30	\$10,366,630	\$10,071,296
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$10,071,296
2. Current Assets (1.65% of Table 1,E6)			16,647,014
3. UAAL (B1-B2)			<u>(\$6,575,718)</u>
<b>C. NORMAL COST</b>			\$70,227

\* Includes MPRIF Reserves of \$7,574,322

## Albert Lea Fire Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-165)</b>	
1. Elected PERA Police and Fire	\$8,797,130
2. Elected Relief Association	0
3. No Election (Greater Value)	1,569,500
4. Total	<u>\$10,366,630</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$63,762
2. No Election (Greater Value)	\$35,908
3. Total	<u>\$99,670</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$95,643
2. No Election (Greater Value)	\$53,862
3. Total	<u>\$149,505</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.65% of Table 1, E6)</b>	\$16,647,014
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$179,218
2. 15 year amortization of prior years' loss (gain)	(5,394,351)
(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 + B.2.j + B.2.k)	
3. Total	<u>(\$5,215,134)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$1,314,425)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$41,279
2. PERA Benefit Election	0
3. Additional Contributions Made	(666,132)
4. Other	(689,572)
5. Total	<u>(\$1,314,425)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(151,957)

## JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**



## ALBERT LEA POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1998

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	1	0	0	1
50-54	0	0	0	0	0	2	3	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	1	3	3	0	7

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	44,316	0	0	0	44,316
45-49	0	0	0	0	0	52,012	0	0	52,012
50-54	0	0	0	0	0	51,435	45,033	0	47,594
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	44,316	51,627	45,033	0	47,756

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	44,316	154,881	135,099	0	334,292

## ALBERT LEA POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	1	1	0	0	0	0	2
55-59	1	2	1	0	1	0	0	5
60-64	0	0	1	3	1	1	0	6
65-69	0	0	1	1	0	0	1	3
70-74	0	0	0	2	0	1	1	4
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	1	3	4	6	2	2	4	22

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	19,818	29,197	0	0	0	0	24,508
55-59	35,550	44,064	19,624	0	27,389	0	0	34,138
60-64	0	0	20,016	27,154	27,174	27,208	0	25,977
65-69	0	0	28,166	26,955	0	0	9,865	21,662
70-74	0	0	0	20,016	0	26,541	6,867	18,360
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	15,520	15,520
85+	0	0	0	0	0	0	0	0
ALL	35,550	35,982	24,251	24,742	27,282	26,875	11,943	24,774

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	35,550	107,946	97,004	148,452	54,564	53,750	47,772	545,028

## ALBERT LEA POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	1	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	1	0	1	2
80-84	0	0	0	0	0	0	1	1
85+	0	0	0	0	0	0	1	1
ALL	0	0	0	0	2	0	3	5

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	16,526	0	0	16,526
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	15,740	0	5,619	10,680
80-84	0	0	0	0	0	0	15,682	15,682
85+	0	0	0	0	0	0	1,587	1,587
ALL	0	0	0	0	16,133	0	7,629	11,031

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	32,266	0	22,887	55,155

## ALBERT LEA POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	17,266	0	0	0	0	0	17,266
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	17,266	0	0	0	0	0	17,266

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	17,266	0	0	0	0	0	17,266

## Albert Lea Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	8	1	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(1)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	7		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	7	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	21	1	5
B. ADDITIONS	1	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	22	1	5

## Albert Lea Police Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (1.27% of Table 1, E6)		\$12,882,726
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$179,818
2. Present Value of Regular Municipal Contributions		269,727
3. Present Value of Additional Municipal Contributions		(2,982,481)
4. Total Expected Future Assets		(\$2,532,936)
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$10,349,790
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$7,814,096
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$356,015	
b. Employer-Financed Vested	1,579,179	
c. Employer-Financed Nonvested	0	
d. Total		\$1,935,194
3. Total Pension Benefit Obligation		\$9,749,290
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$600,500
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$10,349,790
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$3,133,436)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Albert Lea Police Consolidation Account

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

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	5	\$1,929,290	\$1,584,201
b. No Election (Greater Value)	2	606,404	455,844
c. Total	7	\$2,535,694	\$2,040,045
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	1	110,900	110,900
c. Total	1	\$110,900	\$110,900
3. Benefit Recipients			
a. Elected PERA Police and Fire*	23	\$6,118,387	\$6,118,387
b. Elected Relief Association	5	1,584,809	1,584,809
c. Total	28	\$7,703,196	\$7,703,196
4. Total			
a. Elected PERA Police and Fire*	28	\$8,047,677	\$7,702,588
b. Elected Relief Association	5	1,584,809	1,584,809
c. No Election (Greater Value)	3	717,304	566,744
d. Total	36	\$10,349,790	\$9,854,141
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$9,854,141
2. Current Assets (1.27% of Table 1,E6)			12,882,726
3. UAAL (B1-B2)			<u>(\$3,028,585)</u>
<b>C. NORMAL COST</b>			<b>\$73,886</b>

\* Includes MPRIF Reserves of \$5,751,973

## Albert Lea Police Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-098)</b>	
1. Elected PERA Police and Fire	\$8,047,677
2. Elected Relief Association	1,584,809
3. No Election (Greater Value)	717,304
4. Total	<u>\$10,349,790</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$124,958
2. No Election (Greater Value)	\$54,860
3. Total	<u>\$179,818</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$187,437
2. No Election (Greater Value)	\$82,290
3. Total	<u>\$269,727</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.27% of Table 1, E6)</b>	\$12,882,726
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$1,659,415
2. 15 year amortization of prior years' loss (gain)	(3,687,949)
(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 + B.2.j + B.2.k)	
3. Total	<u>(\$2,028,535)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$953,946)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$28,631
2. PERA Benefit Election	0
3. Additional Contributions Made	(317,881)
4. Other	(664,696)
5. Total	<u>(\$953,946)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(110,283)



## JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**

## ANOKA POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	68,993	68,993
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	68,993	68,993

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	68,993	68,993

## ANOKA POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	1	0	1	0	0	0	0	2
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	2	0	0	0	2
70-74	0	0	0	0	1	0	0	1
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	1	0	1	2	2	1	0	7

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	35,890	0	29,775	0	0	0	0	32,833
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	30,445	0	0	0	30,445
70-74	0	0	0	0	30,275	0	0	30,275
75-79	0	0	0	0	29,743	29,743	0	29,743
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	35,890	0	29,775	30,445	30,009	29,743	0	30,902

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	35,890	0	29,775	60,890	60,018	29,743	0	216,314

## ANOKA POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	2	0	2
75-79	0	0	0	0	0	1	0	1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	3	0	3

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	20,220	0	20,220
75-79	0	0	0	0	0	12,582	0	12,582
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	17,674	0	17,674

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	53,022	0	53,022

## ANOKA POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

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

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

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

## Anoka Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	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, 1998	1	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	6	0	4
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, 1998	7	0	3

## Anoka Police Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (0.33% of Table 1, E6)		\$3,368,846
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$19,708
2. Present Value of Regular Municipal Contributions		29,562
3. Present Value of Additional Municipal Contributions		178,689
4. Total Expected Future Assets		<u>\$227,959</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$3,596,805
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$2,912,280
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$77,599	
b. Employer-Financed Vested	539,172	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$616,771</u>
3. Total Pension Benefit Obligation		\$3,529,051
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$67,754
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$3,596,805
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$160,205
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Anoka Police Consolidation Account

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

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	1	\$684,525	\$632,757
b. No Election (Greater Value)	0	0	0
c. Total	1	\$684,525	\$632,757
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	\$2,803,114	\$2,803,114
b. Elected Relief Association	1	109,166	109,166
c. Total	10	\$2,912,280	\$2,912,280
4. Total			
a. Elected PERA Police and Fire*	10	\$3,487,639	\$3,435,871
b. Elected Relief Association	1	109,166	109,166
c. No Election (Greater Value)	0	0	0
d. Total	11	\$3,596,805	\$3,545,037
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$3,545,037
2. Current Assets (0.33% of Table 1,E6)			3,368,846
3. UAAL (B1-B2)			\$176,191
<b>C. NORMAL COST</b>			\$14,497

\* Includes MPRIF Reserves of \$2,597,085



## Anoka Police Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-088)</b>	
1. Elected PERA Police and Fire	\$3,487,639
2. Elected Relief Association	109,166
3. No Election (Greater Value)	0
4. Total	<u>\$3,596,805</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$19,708
2. No Election (Greater Value)	\$0
3. Total	<u>\$19,708</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$29,562
2. No Election (Greater Value)	\$0
3. Total	<u>\$29,562</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.33% of Table 1, E6)</b>	\$3,368,846
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$815,808
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 + B.2.j + B.2.k)	<u>(588,850)</u>
3. Total	<u>\$226,958</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$48,269)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$103,839)
2. PERA Benefit Election	0
3. Additional Contributions Made	(2,822)
4. Other	58,392
5. Total	<u><u>(\$48,269)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(5,580)

JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**

**AUSTIN FIRE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

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

**AVERAGE ANNUAL EARNINGS**

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

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

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

## AUSTIN FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	20,200	20,012	0	0	0	0	20,106
55-59	0	0	20,012	0	20,012	0	0	20,012
60-64	0	0	20,248	20,012	0	0	0	20,214
65-69	0	0	20,409	0	20,012	0	0	20,277
70-74	0	0	0	21,372	20,012	20,012	20,012	20,206
75-79	0	0	21,791	0	0	20,012	20,012	20,457
80-84	0	0	0	0	0	20,012	20,012	20,012
85+	0	0	0	0	0	0	0	0
ALL	0	20,200	20,278	20,692	20,012	20,012	20,012	20,191

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	20,200	304,170	41,384	80,048	80,048	100,060	625,921

## AUSTIN FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	1	1	0	0	0	0	2
60-64	0	0	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	1	0	1	0	0	0	2
80-84	0	0	0	0	1	0	0	1
85+	0	0	0	1	1	0	1	3
ALL	0	3	1	2	3	0	1	10

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	12,007	12,007	0	0	0	0	12,007
60-64	0	0	0	0	0	0	0	0
65-69	0	13,036	0	0	0	0	0	13,036
70-74	0	0	0	0	12,007	0	0	12,007
75-79	0	11,457	0	12,007	0	0	0	11,732
80-84	0	0	0	0	12,007	0	0	12,007
85+	0	0	0	12,007	12,007	0	12,007	12,007
ALL	0	12,167	12,007	12,007	12,007	0	12,007	12,055

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	36,501	12,007	24,014	36,021	0	12,007	120,550

## AUSTIN FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

## Austin Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	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, 1998	0	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	0	0	0
B. ADDITIONS	33	0	10
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(2)	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	31	0	10

## Austin Fire Consolidation Account

**Actuarial Balance Sheet**  
(actual dollars)

JULY 1, 1998

A. CURRENT ASSETS (0.86% of Table 1, E6)	\$8,650,177
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	(765,060)
4. Total Expected Future Assets	(\$765,060)
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$7,885,117
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$7,885,117
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$0
b. Employer-Financed Vested	0
c. Employer-Financed Nonvested	0
d. Total	\$0
3. Total Pension Benefit Obligation	\$7,885,117
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$0
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$7,885,117
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$765,060)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated



## Austin Fire Consolidation Account

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

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	41	\$7,885,117	\$7,885,117
b. Elected Relief Association	0	0	0
c. Total	41	\$7,885,117	\$7,885,117
4. Total			
a. Elected PERA Police and Fire*	41	\$7,885,117	\$7,885,117
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	41	\$7,885,117	\$7,885,117
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$7,885,117
2. Current Assets (0.86% of Table 1,E6)			8,650,177
3. UAAL (B1-B2)			(\$765,060)
<b>C. NORMAL COST</b>			\$0

\* Includes MPRIF Reserves of \$7,741,761

## Austin Fire Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-158)</b>	
1. Elected PERA Police and Fire	\$7,885,117
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$7,885,117</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$0
3. Total	<u>\$0</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$0
3. Total	<u>\$0</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.86% of Table 1, E6)</b>	\$8,650,177
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$2,342,782
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 + B.2.j + B.2.k)	
3. Total	<u>\$2,342,782</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$3,107,842)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$440,321
2. PERA Benefit Election	(1,659,109)
3. Additional Contributions Made	(292,440)
4. Other	(1,596,614)
5. Total	<u><u>(\$3,107,842)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(359,289)

## Austin Fire Consolidation Account

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

JULY 1, 1998

			Percent of Payroll	Dollar Amount
A.	EMPLOYEE CONTRIBUTIONS		7.60%	\$0 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution		11.40%	\$0 *
2.	Additional municipal contribution			
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$2,342,782	12/31/2010	\$292,440
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	\$0	12/31/2004	\$0
e.	07/01/91	\$0	12/31/2005	\$0
f.	07/01/92	\$0	12/31/2006	\$0
g.	07/01/93	\$0	12/31/2007	\$0
h.	07/01/94	\$0	12/31/2008	\$0
i.	07/01/95	\$0	12/31/2009	\$0
j.	07/01/96	\$0	12/31/2010	\$0
k.	07/01/97	\$0	12/31/2011	\$0
l.	07/01/98	(\$3,107,842)	12/31/2012	(\$359,289)
m.	Total	<u>(\$765,060)</u>		<u>(\$66,849)</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			(\$66,849)

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1998

The actuarially required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (\$66,849)

**AUSTIN POLICE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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
	<u>&lt;1</u>	<u>1-4</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	44,754	0	0	44,754
50-54	0	0	0	0	0	42,014	49,754	47,175	47,174
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	43,384	49,754	47,175	46,690

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	0	86,768	99,508	47,175	233,450

## AUSTIN POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

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	1	0	0	0	0	0	2
55-59	0	0	2	3	0	0	0	5
60-64	0	1	0	3	2	0	0	6
65-69	0	0	1	1	1	0	0	3
70-74	0	1	0	0	0	2	0	3
75-79	0	0	0	0	1	0	1	2
80-84	0	0	0	0	0	2	1	3
85+	0	0	0	0	0	0	0	0
ALL	1	3	3	7	4	4	2	24

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	29,101	24,648	0	0	0	0	0	26,875
55-59	0	0	27,783	27,868	0	0	0	27,834
60-64	0	27,645	0	27,442	27,555	0	0	27,514
65-69	0	0	29,258	27,310	27,409	0	0	27,992
70-74	0	50,060	0	0	0	26,858	0	34,592
75-79	0	0	0	0	28,511	0	26,677	27,594
80-84	0	0	0	0	0	26,516	26,333	26,455
85+	0	0	0	0	0	0	0	0
ALL	29,101	34,118	28,275	27,606	27,758	26,687	26,505	28,346

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	29,101	102,354	84,825	193,242	111,032	106,748	53,010	680,304

## AUSTIN POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	0	1	0	1
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	1	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	3	2	0	3	2	10

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	15,423	0	0	14,546	0	14,985
55-59	0	0	16,666	0	0	0	0	16,666
60-64	0	0	0	0	0	0	16,588	16,588
65-69	0	0	0	0	0	16,324	0	16,324
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	16,012	0	0	15,993	16,003
80-84	0	0	15,855	15,784	0	15,884	0	15,841
85+	0	0	0	0	0	0	0	0
ALL	0	0	15,981	15,898	0	15,585	16,291	15,908

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	47,943	31,796	0	46,755	32,582	159,080

## AUSTIN POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<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	28,172	0	0	28,172
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	28,172	0	0	28,172

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	28,172	0	0	28,172

## Austin Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	5	2	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	5		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	5	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	23	1	10
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, 1998	24	1	10



## Austin Police Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (1.30% of Table 1, E6)	\$13,133,543
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$101,781
2. Present Value of Regular Municipal Contributions	152,671
3. Present Value of Additional Municipal Contributions	(1,826,577)
4. Total Expected Future Assets	<u>(\$1,572,125)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$11,561,418
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$9,547,387
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$256,045
b. Employer-Financed Vested	1,411,017
c. Employer-Financed Nonvested	0
d. Total	<u>\$1,667,062</u>
3. Total Pension Benefit Obligation	\$11,214,449
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$346,969
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$11,561,418
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$1,919,094)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## Austin Police Consolidation Account

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

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	2	\$915,710	\$814,720
b. No Election (Greater Value)	3	1,098,321	922,411
c. Total	5	\$2,014,031	\$1,737,131
2. Former Members			
a. Elected PERA Police and Fire	1	256,991	\$256,991
b. No Election (Greater Value)	0	0	0
c. Total	1	\$256,991	\$256,991
3. Benefit Recipients			
a. Elected PERA Police and Fire*	35	\$9,290,396	\$9,290,396
b. Elected Relief Association	0	0	0
c. Total	35	\$9,290,396	\$9,290,396
4. Total			
a. Elected PERA Police and Fire*	38	\$10,463,097	\$10,362,107
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	3	1,098,321	922,411
d. Total	41	\$11,561,418	\$11,284,518
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$11,284,518
2. Current Assets (1.30% of Table 1,E6)			13,133,543
3. UAAL (B1-B2)			<u>(\$1,849,025)</u>
<b>C. NORMAL COST</b>			\$50,791

\* Includes MPRIF Reserves of \$8,436,721

## Austin Police Consolidation Account

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

JULY 1, 1998

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-167)	
1. Elected PERA Police and Fire	\$10,463,097
2. Elected Relief Association	0
3. No Election (Greater Value)	1,098,321
4. Total	<u>\$11,561,418</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$37,435
2. No Election (Greater Value)	\$64,346
3. Total	<u>\$101,781</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$56,152
2. No Election (Greater Value)	\$96,519
3. Total	<u>\$152,671</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.30% of Table 1, E6)	\$13,133,543
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$2,338,592
2. 15 year amortization of prior years' loss (gain)	(3,863,849)
(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 + B.2.j + B.2.k)	
3. Total	<u>(\$1,525,257)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$301,320)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$167,914
2. PERA Benefit Election	0
3. Additional Contributions Made	(223,909)
4. Other	(245,325)
5. Total	<u>(\$301,320)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(34,835)

JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**

**BLOOMINGTON POLICE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	2	0	0	5
45-49	0	0	0	0	0	5	3	0	8
50-54	0	0	0	0	0	1	3	6	10
55-59	0	0	0	0	0	1	3	0	4
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	3	9	9	6	27

**AVERAGE ANNUAL EARNINGS**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	67,079	64,335	0	0	65,981
45-49	0	0	0	0	0	64,310	69,368	0	66,207
50-54	0	0	0	0	0	73,299	72,270	65,267	68,171
55-59	0	0	0	0	0	57,604	69,877	0	66,809
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	67,079	64,569	70,505	65,267	66,981

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	201	581	635	392	1,809

## BLOOMINGTON POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

Age	Years Retired							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	2	4	1	0	0	0	0	7
55-59	5	2	12	0	0	0	0	19
60-64	1	2	1	3	1	0	1	9
65-69	0	1	2	0	5	1	0	9
70-74	0	0	1	1	3	1	1	7
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	8	9	17	4	10	3	2	53

AVERAGE ANNUAL BENEFIT

Age	Years Retired							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	44,585	29,111	16,414	0	0	0	0	31,718
55-59	45,819	38,407	33,117	0	0	0	0	37,017
60-64	65,154	45,214	34,020	34,584	33,172	0	33,096	39,958
65-69	0	45,691	37,878	0	33,688	32,650	0	35,837
70-74	0	0	37,477	37,310	36,009	31,721	32,319	35,265
75-79	0	0	0	0	34,653	28,712	0	31,683
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	47,927	36,597	33,004	35,266	34,429	31,028	32,708	36,184

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	383,416	329,373	561,068	141,064	344,290	93,084	65,416	1,917,752

## BLOOMINGTON POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

Age	Years Since Death							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	1	0	0	0	0	1
60-64	0	0	0	1	1	0	0	2
65-69	0	0	1	0	0	0	0	1
70-74	0	0	0	0	0	0	0	0
75-79	0	0	1	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	0	3	2	2	0	0	7

AVERAGE ANNUAL BENEFIT

Age	Years Since Death							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	13,247	0	0	0	0	13,247
60-64	0	0	0	16,365	17,474	0	0	16,920
65-69	0	0	17,281	0	0	0	0	17,281
70-74	0	0	0	0	0	0	0	0
75-79	0	0	16,825	16,823	16,800	0	0	16,816
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	15,784	16,594	17,137	0	0	16,402

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	47,352	33,188	34,274	0	0	114,814

## BLOOMINGTON POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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	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	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	33,985	0	0	0	33,985
50-54	0	43,333	0	0	0	0	0	43,333
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	43,333	0	33,985	0	0	0	38,659

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	43,333	0	33,985	0	0	0	77,318



## Bloomington Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	37	2	0
B. ADDITIONS	0	2	0
C. DELETIONS			
1. Service Retirement	(8)	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	27		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	27	4	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	45	2	7
B. ADDITIONS	8	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, 1998	53	2	7

## Bloomington Police Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (6.42% of Table 1, E6)	\$64,936,502
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$911,985
2. Present Value of Regular Municipal Contributions	1,367,979
3. Present Value of Additional Municipal Contributions	(25,914,795)
4. Total Expected Future Assets	<u>(\$23,634,831)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$41,301,671
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$26,642,533
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$1,672,616
b. Employer-Financed Vested	9,923,503
c. Employer-Financed Nonvested	0
d. Total	<u>\$11,596,119</u>
3. Total Pension Benefit Obligation	\$38,238,652
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$3,063,019
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$41,301,671
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$26,697,850)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## Bloomington Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	14	\$8,037,529	\$6,810,589
b. No Election (Greater Value)	13	6,621,609	5,368,753
c. Total	27	\$14,659,138	\$12,179,342
2. Former Members			
a. Elected PERA Police and Fire	2	625,226	\$625,226
b. No Election (Greater Value)	2	934,212	934,212
c. Total	4	\$1,559,438	\$1,559,438
3. Benefit Recipients			
a. Elected PERA Police and Fire*	61	\$24,851,556	\$24,851,556
b. Elected Relief Association	1	231,539	231,539
c. Total	62	\$25,083,095	\$25,083,095
4. Total			
a. Elected PERA Police and Fire*	77	\$33,514,311	\$32,287,371
b. Elected Relief Association	1	231,539	231,539
c. No Election (Greater Value)	15	7,555,821	6,302,965
d. Total	93	\$41,301,671	\$38,821,875
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$38,821,875
2. Current Assets (6.42% of Table 1,E6)			64,936,502
3. UAAL (B1-B2)			(\$26,114,627)
<b>C. NORMAL COST</b>			\$397,045

\* Includes MPRIF Reserves of \$23,983,507

## Bloomington Police Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-168)</b>	
1. Elected PERA Police and Fire	\$33,514,311
2. Elected Relief Association	231,539
3. No Election (Greater Value)	7,555,821
4. Total	<u>\$41,301,671</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$452,209
2. No Election (Greater Value)	\$459,776
3. Total	<u>\$911,985</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$678,314
2. No Election (Greater Value)	\$689,665
3. Total	<u>\$1,367,979</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (6.42% of Table 1, E6)</b>	\$64,936,502
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$0
2. 15 year amortization of prior years' loss (gain)	(19,880,650)
(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 + B.2.j + B.2.k)	
3. Total	<u>(\$19,880,650)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$6,034,145)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$736,127
2. PERA Benefit Election	0
3. Additional Contributions Made	(2,556,087)
4. Other	(4,214,185)
5. Total	<u>(\$6,034,145)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(697,591)

## Bloomington Police Consolidation Account

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

JULY 1, 1998

		Percent of Payroll	Dollar Amount	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$137,447 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$206,171 *	
2.	Additional municipal contribution			
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$0	12/31/2010	\$0
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	\$0	12/31/2004	\$0
e.	07/01/91	\$0	12/31/2005	\$0
f.	07/01/92	\$0	12/31/2006	\$0
g.	07/01/93	\$0	12/31/2007	\$0
h.	07/01/94	(\$7,458,970)	12/31/2008	(\$1,027,530)
i.	07/01/95	(\$1,430,248)	12/31/2009	(\$186,949)
j.	07/01/96	(\$4,877,279)	12/31/2010	(\$608,811)
k.	07/01/97	(\$6,114,153)	12/31/2011	(\$732,797)
l.	07/01/98	(\$6,034,145)	12/31/2012	(\$697,591)
m.	Total	<u>(\$25,914,795)</u>		<u>(\$3,253,678)</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			(\$2,910,060)

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1998

The actuarially required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (168.51%)

**BRAINERD POLICE CONSOLIDATION ACCOUNT****ACTIVE MEMBERS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	1	4	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	3	4	1	0	8

**AVERAGE ANNUAL EARNINGS**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	49,472	46,453	0	0	47,057
50-54	0	0	0	0	47,678	0	0	0	47,678
55-59	0	0	0	0	0	0	43,142	0	43,142
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	48,276	46,453	43,142	0	46,722

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	144,828	185,812	43,142	0	373,776

# **BRAINERD POLICE CONSOLIDATION ACCOUNT**

## **SERVICE RETIREMENTS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	1	0	0	0	1
60-64	0	0	0	1	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	0	2	1	0	3
80-84	0	0	0	0	0	2	0	2
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	3	2	3	0	8

## **AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	18,305	0	0	0	18,305
60-64	0	0	0	18,231	0	0	0	18,231
65-69	0	0	0	17,896	0	0	0	17,896
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	17,532	17,629	0	17,564
80-84	0	0	0	0	0	17,498	0	17,498
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	18,144	17,532	17,542	0	17,765

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

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	54,432	35,064	52,626	0	142,120

**BRAINERD POLICE CONSOLIDATION ACCOUNT****SURVIVORS AS OF JUNE 30, 1998**

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

**AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	13,617	0	13,617
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	13,347	0	13,347
75-79	0	0	13,224	0	13,197	0	0	13,206
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	12,937	0	0	12,937
ALL	0	0	13,224	0	13,110	13,437	0	13,267

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	13,224	0	39,330	40,311	0	92,869



**BRAINERD POLICE CONSOLIDATION ACCOUNT****DISABILITY RETIREMENTS AS OF JUNE 30, 1998**

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

**AVERAGE ANNUAL BENEFIT**

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

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

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

## Brainerd Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	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, 1998	8	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	8	0	8
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, 1998	8	0	7

## Brainerd Police Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (0.51% of Table 1, E6)		\$5,191,320
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$184,032
2. Present Value of Regular Municipal Contributions		276,048
3. Present Value of Additional Municipal Contributions		(816,775)
4. Total Expected Future Assets		<u>(\$356,695)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$4,834,625
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$2,149,905
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$356,392	
b. Employer-Financed Vested	1,198,384	
c. Employer-Financed Nonvested	488,005	
d. Total		<u>\$2,042,781</u>
3. Total Pension Benefit Obligation		\$4,192,686
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$641,939
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$4,834,625
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$998,634)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Brainerd Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	5	\$1,669,257	\$1,347,932
b. No Election (Greater Value)	3	1,015,463	818,300
c. Total	8	\$2,684,720	\$2,166,232
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	15	\$2,149,905	\$2,149,905
b. Elected Relief Association	0	0	0
c. Total	15	\$2,149,905	\$2,149,905
4. Total			
a. Elected PERA Police and Fire*	20	\$3,819,162	\$3,497,837
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	3	1,015,463	818,300
d. Total	23	\$4,834,625	\$4,316,137
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$4,316,137
2. Current Assets (0.51% of Table 1,E6)			5,191,320
3. UAAL (B1-B2)			(\$875,183)
<b>C. NORMAL COST</b>			\$85,723

\* Includes MPRIF Reserves of \$2,149,905

## Brainerd Police Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-152)</b>	
1. Elected PERA Police and Fire	\$3,819,162
2. Elected Relief Association	0
3. No Election (Greater Value)	1,015,463
4. Total	<u>\$4,834,625</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$113,982
2. No Election (Greater Value)	\$70,050
3. Total	<u>\$184,032</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$170,973
2. No Election (Greater Value)	\$105,075
3. Total	<u>\$276,048</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.51% of Table 1, E6)</b>	\$5,191,320
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$1,394,774
2. 15 year amortization of prior years' loss (gain)	(1,651,810)
(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 + B.2.j + B.2.k)	
3. Total	<u>(\$257,036)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$559,739)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$42,867
2. PERA Benefit Election	0
3. Additional Contributions Made	(28,316)
4. Other	(574,290)
5. Total	<u><u>(\$559,739)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(64,710)



**BUHL POLICE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

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

**AVERAGE ANNUAL EARNINGS**

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

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

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

## BUHL POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	1	0	0	0	1

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	36,770	0	0	0	36,770
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	36,770	0	0	0	36,770

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	36,770	0	0	0	36,770



# **BUHL POLICE CONSOLIDATION ACCOUNT**

## **SURVIVORS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	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	0	0	0	1	0	0	1

## **AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	18,718	0	0	18,718
75-79	0	0	0	0	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	18,718	0	0	18,718

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	18,718	0	0	18,718

# BUHL POLICE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

## AVERAGE ANNUAL BENEFIT

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

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

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

## Buhl Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	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, 1998	0	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	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, 1998	1	0	1

## Buhl Police Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (0.14% of Table 1, E6)	\$1,376,463
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	(745,965)
4. Total Expected Future Assets	<u>(\$745,965)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$630,498
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$630,498
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	\$630,498
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$0
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$630,498
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$745,965)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## Buhl Police Consolidation Account

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

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	2	\$630,498	\$630,498
b. Elected Relief Association	0	0	0
c. Total	2	\$630,498	\$630,498
4. Total			
a. Elected PERA Police and Fire*	2	\$630,498	\$630,498
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	2	\$630,498	\$630,498
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$630,498
2. Current Assets (0.14% of Table 1,E6)			1,376,463
3. UAAL (B1-B2)			<u>(\$745,965)</u>
<b>C. NORMAL COST</b>			\$0

\* Includes MPRIF Reserves of \$630,498

## Buhl Police Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-077)</b>	
1. Elected PERA Police and Fire	\$630,498
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$630,498</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$0
3. Total	<u>\$0</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$0
3. Total	<u>\$0</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.14% of Table 1, E6)</b>	\$1,376,463
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$76,555
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 + B.2.j + B.2.k)	<u>(641,323)</u>
3. Total	<u>(\$564,769)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$181,196)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$3,987
2. PERA Benefit Election	0
3. Additional Contributions Made	(75,704)
4. Other	<u>(109,479)</u>
5. Total	<u>(\$181,196)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(20,948)

## Buhl Police Consolidation Account

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

JULY 1, 1998

		Percent of Payroll	Dollar Amount	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$0 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$0 *	
2.	Additional municipal contribution			
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$76,555	12/31/2010	\$9,556
b.	07/01/88	\$1,465	12/31/2002	\$357
c.	07/01/89	\$71	12/31/2003	\$15
d.	07/01/90	(\$19,215)	12/31/2004	(\$3,604)
e.	07/01/91	(\$206)	12/31/2005	(\$35)
f.	07/01/92	(\$45,611)	12/31/2006	(\$7,156)
g.	07/01/93	(\$138,693)	12/31/2007	(\$20,293)
h.	07/01/94	(\$2,780)	12/31/2008	(\$383)
i.	07/01/95	(\$12,141)	12/31/2009	(\$1,587)
j.	07/01/96	(\$348,037)	12/31/2010	(\$43,444)
k.	07/01/97	(\$76,177)	12/31/2011	(\$9,130)
l.	07/01/98	(\$181,196)	12/31/2012	(\$20,948)
m.	Total	<u>(\$745,965)</u>		<u>(\$96,652)</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			(\$96,652)

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1998

The actuarially required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (\$96,652)

**CHISHOLM FIRE CONSOLIDATION ACCOUNT****ACTIVE MEMBERS AS OF JUNE 30, 1998**

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

**AVERAGE ANNUAL EARNINGS**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	42,770	42,770
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	42,770	42,770

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	42,770	42,770



## CHISHOLM FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	1	0	0	0	0	0	1
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	2	1	0	0	3
75-79	0	0	0	0	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	2	1	0	0	5

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	33,042	0	0	0	0	0	33,042
60-64	0	0	40,650	0	0	0	0	40,650
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	30,060	26,728	0	0	28,949
75-79	0	0	0	0	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	33,042	40,650	30,060	26,728	0	0	32,108

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	33,042	40,650	60,120	26,728	0	0	160,540

## CHISHOLM FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	1	1
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	1	1
ALL	0	0	0	0	0	2	2	4

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	3,600	3,600
75-79	0	0	0	0	0	5,116	0	5,116
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	2,796	2,796
ALL	0	0	0	0	0	5,116	3,198	4,157

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	10,232	6,396	16,628

**CHISHOLM FIRE CONSOLIDATION ACCOUNT****DISABILITY RETIREMENTS AS OF JUNE 30, 1998**

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

**AVERAGE ANNUAL BENEFIT**

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

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

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

## Chisolm Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	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, 1998	1	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	6	0	5
B. ADDITIONS	0	0	1
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(1)	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, 1998	5	0	4

## Chisolm Fire Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (0.25% of Table 1, E6)		\$2,558,745
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$12,217
2. Present Value of Regular Municipal Contributions		18,326
3. Present Value of Additional Municipal Contributions		(274,321)
4. Total Expected Future Assets		<u>(\$243,778)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$2,314,967
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$1,890,614
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$49,424	
b. Employer-Financed Vested	332,927	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$382,351</u>
3. Total Pension Benefit Obligation		\$2,272,965
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$42,002
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$2,314,967
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$285,780)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Chisolm Fire Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	1	\$424,353	\$392,261
b. No Election (Greater Value)	0	0	0
c. Total	1	\$424,353	\$392,261
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	9	\$1,890,614	\$1,890,614
b. Elected Relief Association	0	0	0
c. Total	9	\$1,890,614	\$1,890,614
4. Total			
a. Elected PERA Police and Fire*	10	\$2,314,967	\$2,282,875
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	10	\$2,314,967	\$2,282,875
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$2,282,875
2. Current Assets (0.25% of Table 1,E6)			2,558,745
3. UAAL (B1-B2)			(\$275,870)
<b>C. NORMAL COST</b>			\$8,987

\* Includes MPRIF Reserves of \$1,818,741

## Chisolm Fire Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-091)</b>	
1. Elected PERA Police and Fire	\$2,314,967
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$2,314,967</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$12,217
2. No Election (Greater Value)	\$0
3. Total	<u>\$12,217</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$18,326
2. No Election (Greater Value)	\$0
3. Total	<u>\$18,326</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.25% of Table 1, E6)</b>	\$2,558,745
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$362,809
2. 15 year amortization of prior years' loss (gain)	<u>(334,192)</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 + B.2.j + B.2.k)	
3. Total	<u>\$28,617</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$302,938)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$102,707)
2. PERA Benefit Election	0
3. Additional Contributions Made	(150,000)
4. Other	<u>(50,231)</u>
5. Total	<u><u>(\$302,938)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(35,022)

JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**



## CHISHOLM POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	53,069	53,069
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	53,069	53,069

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	0	0	0	53,069	53,069

## CHISHOLM POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	21,726	0	21,726
65-69	0	0	0	0	28,285	0	0	28,285
70-74	0	0	0	0	35,337	0	0	35,337
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	14,701	0	14,701
ALL	0	0	0	0	31,811	18,214	0	25,012

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	63,622	36,428	0	100,048

## CHISHOLM POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	1	0	1
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	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	0	3	0	3

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	3,613	0	3,613
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	4,303	0	4,303
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	4,073	0	4,073

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	12,219	0	12,219

## CHISHOLM POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

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

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

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

## Chisolm Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	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, 1998	1	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	4	0	3
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	4	0	3

## Chisolm Police Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (0.16% of Table 1, E6)		\$1,660,656
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$15,159
2. Present Value of Regular Municipal Contributions		22,739
3. Present Value of Additional Municipal Contributions		(105,440)
4. Total Expected Future Assets		(\$67,542)
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$1,593,114
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$1,066,593
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$55,749	
b. Employer-Financed Vested	418,657	
c. Employer-Financed Nonvested	0	
d. Total		\$474,406
3. Total Pension Benefit Obligation		\$1,540,999
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$52,115
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,593,114
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$119,657)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Chisolm Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	1	\$526,521	\$486,702
b. No Election (Greater Value)	0	0	0
c. Total	1	\$526,521	\$486,702
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	\$1,066,593	\$1,066,593
b. Elected Relief Association	0	0	0
c. Total	7	\$1,066,593	\$1,066,593
4. Total			
a. Elected PERA Police and Fire*	8	\$1,593,114	\$1,553,295
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	8	\$1,593,114	\$1,553,295
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$1,553,295
2. Current Assets (0.16% of Table 1,E6)			1,660,656
3. UAAL (B1-B2)			(\$107,361)
<b>C. NORMAL COST</b>			\$11,151

\* Includes MPRIF Reserves of \$999,539

## Chisolm Police Consolidation Account

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

JULY 1, 1998

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-092)	
1. Elected PERA Police and Fire	\$1,593,114
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$1,593,114</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$15,159
2. No Election (Greater Value)	\$0
3. Total	<u>\$15,159</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$22,739
2. No Election (Greater Value)	\$0
3. Total	<u>\$22,739</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.16% of Table 1, E6)	\$1,660,656
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$59,531
2. 15 year amortization of prior years' loss (gain)	(76,896)
(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 + B.2.j + B.2.k)	
3. Total	<u>(\$17,365)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$88,075)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$12,976
2. PERA Benefit Election	0
3. Additional Contributions Made	(80,000)
4. Other	(21,051)
5. Total	<u>(\$88,075)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(10,182)



## Chisolm Police Consolidation Account

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

JULY 1, 1998

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>	
A. EMPLOYEE CONTRIBUTIONS		7.60%	\$4,033 *	
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)				
1. Regular municipal contribution		11.40%	\$6,050 *	
2. Additional municipal contribution				
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$59,531	12/31/2010	\$7,431
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	\$0	12/31/2004	\$0
e.	07/01/91	\$111,024	12/31/2005	\$18,901
f.	07/01/92	(\$3,079)	12/31/2006	(\$483)
g.	07/01/93	(\$17,127)	12/31/2007	(\$2,506)
h.	07/01/94	(\$3,753)	12/31/2008	(\$517)
i.	07/01/95	(\$24,971)	12/31/2009	(\$3,264)
j.	07/01/96	\$14,933	12/31/2010	\$1,864
k.	07/01/97	(\$153,922)	12/31/2011	(\$18,448)
l.	07/01/98	(\$88,075)	12/31/2012	(\$10,182)
m.	Total	<u>(\$105,440)</u>		<u>(\$7,204)</u>
C. ESTIMATED TOTAL STATUTORY CONTRIBUTION				\$2,879

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1998**

The actuarially required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (2.17%)

**COLUMBIA HEIGHTS FIRE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

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

## COLUMBIA HEIGHTS FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

Age	Years Retired							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	3	0	0	3
70-74	0	0	0	0	1	0	0	1
75-79	0	0	0	1	0	0	0	1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	1	4	0	0	5

AVERAGE ANNUAL BENEFIT

Age	Years Retired							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	23,202	0	0	23,202
70-74	0	0	0	0	28,440	0	0	28,440
75-79	0	0	0	30,140	0	0	0	30,140
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	30,140	24,512	0	0	25,637

TOTAL ANNUAL BENEFIT (IN THOUSANDS) BY YEARS RETIRED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	30	98	0	0	128

## COLUMBIA HEIGHTS FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	1	1
80-84	0	0	0	1	0	0	0	1
85+	0	0	0	0	0	0	0	0
ALL	0	1	0	1	0	0	1	3

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	16,658	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	21,620	0	0	0	21,620
85+	0	0	0	0	0	0	0	0
ALL	0	16,658	0	21,620	0	0	16,175	18,151

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	16,658	0	21,620	0	0	16,175	54,453

## COLUMBIA HEIGHTS FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

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

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

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

TABLE 7-169

## Columbia Heights Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	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, 1998	0	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	5	0	3
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	5	0	3

## Columbia Heights Fire Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (0.23% of Table 1, E6)	\$2,366,586
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	(508,405)
4. Total Expected Future Assets	<u>(\$508,405)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$1,858,181
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$1,858,181
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	\$1,858,181
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$0
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,858,181
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$508,405)
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, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	5	\$1,120,819	\$1,120,819
b. Elected Relief Association	3	737,362	737,362
c. Total	8	\$1,858,181	\$1,858,181
4. Total			
a. Elected PERA Police and Fire*	5	\$1,120,819	\$1,120,819
b. Elected Relief Association	3	737,362	737,362
c. No Election (Greater Value)	0	0	0
d. Total	8	\$1,858,181	\$1,858,181
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$1,858,181
2. Current Assets (0.23% of Table 1,E6)			2,366,586
3. UAAL (B1-B2)			<u>(\$508,405)</u>
<b>C. NORMAL COST</b>			\$0

\* Includes MPRIF Reserves of \$1,120,819



## Columbia Heights Fire Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-169)</b>	
1. Elected PERA Police and Fire	\$1,120,819
2. Elected Relief Association	737,362
3. No Election (Greater Value)	0
4. Total	<u>\$1,858,181</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$0
3. Total	<u>\$0</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$0
2. No Election (Greater Value)	\$0
3. Total	<u>\$0</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.23% of Table 1, E6)</b>	\$2,366,586
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$303,719
2. 15 year amortization of prior years' loss (gain)	(625,789)
(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 + B.2.j + B.2.k)	
3. Total	<u>(\$322,070)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$186,335)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$30,170
2. PERA Benefit Election	0
3. Additional Contributions Made	(40,212)
4. Other	(176,293)
5. Total	<u>(\$186,335)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(21,542)

## JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**

## COLUMBIA HEIGHTS POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</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	61,045	0	61,045
55-59	0	0	0	0	0	0	61,069	0	61,069
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	61,057	0	61,057

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	0	0	122,114	0	122,114

## COLUMBIA HEIGHTS POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	1	0	0	0	0	0	0	1
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	0	1	2
70-74	0	0	0	0	1	1	0	2
75-79	0	0	0	0	0	0	1	1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	1	1	1	2	1	1	2	9

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	34,821	0	0	0	0	0	0	34,821
55-59	0	42,894	0	0	0	0	0	42,894
60-64	0	0	30,398	30,198	0	0	0	30,298
65-69	0	0	0	30,094	0	0	26,857	28,476
70-74	0	0	0	0	26,612	26,555	0	26,584
75-79	0	0	0	0	0	0	26,266	26,266
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	34,821	42,894	30,398	30,146	26,612	26,555	26,562	30,522

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	34,821	42,894	30,398	60,292	26,612	26,555	53,124	274,698

## COLUMBIA HEIGHTS POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

Age	Years Since Death							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	0	1	1
85+	0	0	0	0	0	1	0	1
ALL	0	1	0	0	1	1	1	4

AVERAGE ANNUAL BENEFIT

Age	Years Since Death							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	17,933	0	0	0	0	0	17,933
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	17,534	0	0	17,534
80-84	0	0	0	0	0	0	17,457	17,457
85+	0	0	0	0	0	19,885	0	19,885
ALL	0	17,933	0	0	17,534	19,885	17,457	18,202

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	17,933	0	0	17,534	19,885	17,457	72,808

## COLUMBIA HEIGHTS POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

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

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

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

## Columbia Heights Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	3	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	2		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	2	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	8	0	4
B. ADDITIONS	1	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	9	0	4

## Columbia Heights Police Consolidation Account

**Actuarial Balance Sheet**  
(actual dollars)

JULY 1, 1998

A. CURRENT ASSETS (0.44% of Table 1, E6)	\$4,479,321
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$42,977
2. Present Value of Regular Municipal Contributions	64,465
3. Present Value of Additional Municipal Contributions	264,579
4. Total Expected Future Assets	<u>\$372,021</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$4,851,342
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$3,769,157
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$126,969
b. Employer-Financed Vested	807,651
c. Employer-Financed Nonvested	0
d. Total	<u>\$934,620</u>
3. Total Pension Benefit Obligation	\$4,703,777
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$147,565
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$4,851,342
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$224,456
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, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	2	\$1,082,185	\$965,603
b. No Election (Greater Value)	0	0	0
c. Total	2	\$1,082,185	\$965,603
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	13	\$3,769,157	\$3,769,157
b. Elected Relief Association	0	0	0
c. Total	13	\$3,769,157	\$3,769,157
4. Total			
a. Elected PERA Police and Fire*	15	\$4,851,342	\$4,734,760
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	15	\$4,851,342	\$4,734,760
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$4,734,760
2. Current Assets (0.44% of Table 1,E6)			4,479,321
3. UAAL (B1-B2)			\$255,439
<b>C. NORMAL COST</b>			\$26,492

\* Includes MPRIF Reserves of \$3,550,129

## Columbia Heights Police Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-172)</b>	
1. Elected PERA Police and Fire	\$4,851,342
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$4,851,342</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$42,977
2. No Election (Greater Value)	\$0
3. Total	<u>\$42,977</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$64,465
2. No Election (Greater Value)	\$0
3. Total	<u>\$64,465</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.44% of Table 1, E6)</b>	\$4,479,321
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$1,549,982
2. 15 year amortization of prior years' loss (gain)	<u>(1,376,033)</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 + B.2.j + B.2.k)	
3. Total	<u>\$173,949</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>\$90,630</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$18,227
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	72,403
5. Total	<u><u>\$90,630</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	10,477

## JULY 1, 1998

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1998**

The actuarially required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 25.88%

**CROOKSTON FIRE CONSOLIDATION ACCOUNT****ACTIVE MEMBERS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	0	0	0	0
50-54	0	0	0	0	1	2	0	0	3
55-59	0	0	0	0	0	1	0	0	1
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	1	4	0	0	5

**AVERAGE ANNUAL EARNINGS**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	35,739	0	0	35,739
45-49	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	32,728	34,895	0	0	34,173
55-59	0	0	0	0	0	34,215	0	0	34,215
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	32,728	34,936	0	0	34,494

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	32,728	139,744	0	0	172,470

## CROOKSTON FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	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	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	1	1	0	0	1	0	0	3

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	18,634	0	0	0	0	0	0	18,634
60-64	0	30,055	0	0	0	0	0	30,055
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	22,153	0	0	22,153
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	18,634	30,055	0	0	22,153	0	0	23,614

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	18,634	30,055	0	0	22,153	0	0	70,842

## CROOKSTON FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	6,232	0	6,027	6,130
85+	0	0	0	0	0	5,951	0	5,951
ALL	0	0	0	0	6,232	5,951	6,027	6,041

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	6,232	11,902	6,027	24,164

## CROOKSTON FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

Age	Years Disabled							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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>&lt;1</u>	<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>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	0

## Crookston Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	6	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	5		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	5	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	2	0	4
B. ADDITIONS	1	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	3	0	4



## Crookston Fire Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (0.19% of Table 1, E6)		\$1,900,349
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$80,564
2. Present Value of Regular Municipal Contributions		120,846
3. Present Value of Additional Municipal Contributions		70,646
4. Total Expected Future Assets		<u>\$272,056</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$2,172,405
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$1,031,327
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$189,714	
b. Employer-Financed Vested	690,471	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$880,185</u>
3. Total Pension Benefit Obligation		\$1,911,512
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$260,893
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$2,172,405
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$11,163
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Crookston Fire Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	5	\$1,141,078	\$919,149
b. No Election (Greater Value)	0	0	0
c. Total	5	\$1,141,078	\$919,149
2. Former Members			
a. Elected PERA Police and Fire	1	135,729	\$135,729
b. No Election (Greater Value)	0	0	0
c. Total	1	\$135,729	\$135,729
3. Benefit Recipients			
a. Elected PERA Police and Fire*	7	\$895,598	\$895,598
b. Elected Relief Association	0	0	0
c. Total	7	\$895,598	\$895,598
4. Total			
a. Elected PERA Police and Fire*	13	\$2,172,405	\$1,950,476
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	13	\$2,172,405	\$1,950,476
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$1,950,476
2. Current Assets (0.19% of Table 1,E6)			1,900,349
3. UAAL (B1-B2)			\$50,127
<b>C. NORMAL COST</b>			\$38,597

\* Includes MPRIF Reserves of \$858,126

## Crookston Fire Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-093)</b>	
1. Elected PERA Police and Fire	\$2,172,405
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$2,172,405</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$80,564
2. No Election (Greater Value)	\$0
3. Total	<u>\$80,564</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$120,846
2. No Election (Greater Value)	\$0
3. Total	<u>\$120,846</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.19% of Table 1, E6)</b>	\$1,900,349
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$105,371
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 + B.2.j + B.2.k)	<u>22,336</u>
3. Total	<u>\$127,707</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$57,061)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$46,049
2. PERA Benefit Election	(17,541)
3. Additional Contributions Made	0
4. Other	(85,569)
5. Total	<u><u>(\$57,061)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(6,597)

## JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**

**CRYSTAL POLICE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

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

**AVERAGE ANNUAL EARNINGS**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	64,215	0	0	64,215
50-54	0	0	0	0	0	63,696	56,308	0	60,002
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	75,267	0	75,267
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	64,085	65,788	0	64,652

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	0	256,340	131,576	0	387,912

## CRYSTAL POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	1	0	0	1
55-59	0	1	0	0	0	0	0	1
60-64	0	2	0	1	1	0	0	4
65-69	0	0	0	3	1	1	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	0	3	1	4	3	6	0	17

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	27,465	0	0	27,465
55-59	0	46,040	0	0	0	0	0	46,040
60-64	0	36,707	0	26,900	26,774	0	0	31,772
65-69	0	0	0	26,798	26,466	26,481	0	26,668
70-74	0	0	31,515	0	0	26,587	0	28,230
75-79	0	0	0	0	0	25,356	0	25,356
80-84	0	0	0	0	0	22,675	0	22,675
85+	0	0	0	0	0	0	0	0
ALL	0	39,818	31,515	26,824	26,902	25,060	0	28,784

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	119,454	31,515	107,296	80,706	150,360	0	489,328

## CRYSTAL POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	2	2
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	2	3

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	13,953	0	0	0	13,953
75-79	0	0	0	0	0	0	12,833	12,833
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	13,953	0	0	12,833	13,206

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	13,953	0	0	25,666	39,618

## CRYSTAL POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	13,579	0	13,779	0	0	13,679
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	13,579	0	13,779	0	0	13,679

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	27,158	0	27,558	0	0	54,716



## Crystal Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	6	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	6		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	6	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	17	4	3
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	17	4	3

## Crystal Police Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (1.20% of Table 1, E6)		\$12,146,454
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$194,780
2. Present Value of Regular Municipal Contributions		292,170
3. Present Value of Additional Municipal Contributions		(3,435,244)
4. Total Expected Future Assets		(\$2,948,294)
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$9,198,160
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$6,241,122
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$370,798	
b. Employer-Financed Vested	1,940,599	
c. Employer-Financed Nonvested	0	
d. Total		\$2,311,397
3. Total Pension Benefit Obligation		\$8,552,519
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$645,641
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$9,198,160
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$3,593,935)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Crystal Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	5	\$2,408,146	\$2,012,866
b. No Election (Greater Value)	1	548,892	412,179
c. Total	6	\$2,957,038	\$2,425,045
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	\$6,096,223	\$6,096,223
b. Elected Relief Association	1	144,899	144,899
c. Total	24	\$6,241,122	\$6,241,122
4. Total			
a. Elected PERA Police and Fire*	28	\$8,504,369	\$8,109,089
b. Elected Relief Association	1	144,899	144,899
c. No Election (Greater Value)	1	548,892	412,179
d. Total	30	\$9,198,160	\$8,666,167
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$8,666,167
2. Current Assets (1.20% of Table 1,E6)			12,146,454
3. UAAL (B1-B2)			(\$3,480,287)
<b>C. NORMAL COST</b>			\$86,576

\* Includes MPRIF Reserves of \$5,400,090

## Crystal Police Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-161)</b>	
1. Elected PERA Police and Fire	\$8,504,369
2. Elected Relief Association	144,899
3. No Election (Greater Value)	548,892
4. Total	<u>\$9,198,160</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$144,035
2. No Election (Greater Value)	\$50,745
3. Total	<u>\$194,780</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$216,053
2. No Election (Greater Value)	\$76,117
3. Total	<u>\$292,170</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.20% of Table 1, E6)</b>	\$12,146,454
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$0
2. 15 year amortization of prior years' loss (gain) (Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f+ B.2.g + B.2.h + B.2.i + B.2.j + B.2.k)	<u>(2,724,859)</u>
3. Total	<u>(\$2,724,859)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$710,385)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$80,218
2. PERA Benefit Election	0
3. Additional Contributions Made	(364,695)
4. Other	(425,908)
5. Total	<u>(\$710,385)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(82,126)

JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**

**DULUTH FIRE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	4	3	0	0	7
45-49	0	0	0	0	8	10	4	0	22
50-54	0	0	0	0	1	7	10	3	21
55-59	0	0	0	0	0	2	2	0	4
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	13	22	16	3	54

**AVERAGE ANNUAL EARNINGS**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	55,322	51,464	0	0	53,669
45-49	0	0	0	0	51,398	53,492	51,547	0	52,377
50-54	0	0	0	0	49,095	54,212	51,975	58,525	53,519
55-59	0	0	0	0	0	46,990	49,997	0	48,494
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	52,428	52,854	51,621	58,525	52,700

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	682	1,163	826	176	2,846

**DULUTH FIRE CONSOLIDATION ACCOUNT****SERVICE RETIREMENTS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	1	0	0	0	1
50-54	3	2	1	1	0	0	0	7
55-59	9	6	6	4	1	1	0	27
60-64	1	7	6	7	1	0	0	22
65-69	0	3	1	8	1	0	0	13
70-74	0	0	3	4	2	1	1	11
75-79	0	0	1	2	3	1	0	7
80-84	0	0	0	0	4	0	8	12
85+	0	0	0	0	0	1	10	11
ALL	13	18	18	27	12	4	19	111

**AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	31,959	0	0	0	31,959
50-54	31,305	31,847	30,752	31,655	0	0	0	31,431
55-59	40,010	35,181	26,995	31,676	31,298	31,439	0	34,170
60-64	48,773	41,652	31,268	25,632	31,265	0	0	33,574
65-69	0	45,682	30,910	30,197	29,274	0	0	33,754
70-74	0	0	30,439	33,169	30,478	30,348	30,375	31,425
75-79	0	0	30,300	30,239	28,796	30,175	0	29,620
80-84	0	0	0	0	31,178	0	28,095	29,123
85+	0	0	0	0	0	29,673	29,732	29,727
ALL	38,675	39,077	29,603	29,795	30,324	30,409	29,077	32,266

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	502,775	703,386	532,854	804,465	363,888	121,636	552,463	3,581,526

## DULUTH FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

Age	Years Since Death							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	4,248	0	4,248
50-54	0	30,482	0	15,611	0	0	0	20,568
55-59	0	0	0	0	0	0	0	0
60-64	0	0	13,282	0	13,244	0	0	13,257
65-69	0	0	14,755	0	14,695	0	13,947	14,408
70-74	0	0	0	13,314	14,920	14,923	0	14,386
75-79	0	0	0	0	14,368	0	0	14,368
80-84	0	0	14,754	0	14,622	14,044	14,794	14,638
85+	0	0	0	0	14,465	14,207	14,892	14,727
ALL	0	30,482	14,264	14,463	14,396	13,205	14,768	14,659

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	30,482	42,792	57,852	187,148	118,845	354,432	791,586



**DULUTH FIRE CONSOLIDATION ACCOUNT****DISABILITY RETIREMENTS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	1	0	0	0	1
50-54	1	1	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	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	1	1	0	1	0	0	0	3

**AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<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	41,343	0	0	0	41,343
50-54	40,374	41,343	0	0	0	0	0	40,859
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	40,374	41,343	0	41,343	0	0	0	41,020

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	40,374	41,343	0	41,343	0	0	0	123,060

TABLE 7-162

## Duluth Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	68	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(13)	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	54		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	54	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	102	2	54
B. ADDITIONS	13	1	5
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(4)	0	(5)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	111	3	54

## Duluth Fire Consolidation Account

**Actuarial Balance Sheet**

(actual dollars)

JULY 1, 1998

A. CURRENT ASSETS (4.16% of Table 1, E6)		\$42,116,136
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$1,578,905
2. Present Value of Regular Municipal Contributions		2,368,358
3. Present Value of Additional Municipal Contributions		20,494,815
4. Total Expected Future Assets		<u>\$24,442,078</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$66,558,214
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$45,920,140
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$2,959,500	
b. Employer-Financed Vested	12,018,859	
c. Employer-Financed Nonvested	575,086	
d. Total		<u>\$15,553,445</u>
3. Total Pension Benefit Obligation		\$61,473,585
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$5,084,629
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$66,558,214
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$19,357,449
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Duluth Fire Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	32	\$12,344,398	\$9,821,115
b. No Election (Greater Value)	22	8,293,676	6,575,205
c. Total	54	\$20,638,074	\$16,396,320
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*	160	\$43,960,544	\$43,960,544
b. Elected Relief Association	8	1,959,596	1,959,596
c. Total	168	\$45,920,140	\$45,920,140
4. Total			
a. Elected PERA Police and Fire*	192	\$56,304,942	\$53,781,659
b. Elected Relief Association	8	1,959,596	1,959,596
c. No Election (Greater Value)	22	8,293,676	6,575,205
d. Total	222	\$66,558,214	\$62,316,460
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$62,316,460
2. Current Assets (4.16% of Table 1,E6)			42,116,136
3. UAAL (B1-B2)			\$20,200,324
<b>C. NORMAL COST</b>			\$615,768

\* Includes MPRIF Reserves of \$40,126,930

## Duluth Fire Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-162)</b>	
1. Elected PERA Police and Fire	\$56,304,942
2. Elected Relief Association	1,959,596
3. No Election (Greater Value)	8,293,676
4. Total	<u>\$66,558,214</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$945,440
2. No Election (Greater Value)	\$633,465
3. Total	<u>\$1,578,905</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$1,418,160
2. No Election (Greater Value)	\$950,198
3. Total	<u>\$2,368,358</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (4.16% of Table 1, E6)</b>	\$42,116,136
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$27,086,604
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 + B.2.j + B.2.k)	<u>(7,964,434)</u>
3. Total	<u>\$19,122,170</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>\$1,372,645</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$431,293)
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	1,803,938
5. Total	<u>\$1,372,645</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	158,688

## Duluth Fire Consolidation Account

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

JULY 1, 1998

		Percent of Payroll	Dollar Amount
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$216,287 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1.	Regular municipal contribution	11.40%	\$324,430 *
2.	Additional municipal contribution		

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1998

The actuarially required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 96.53%

**DULUTH POLICE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

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	4	0	0	0	4
45-49	0	0	0	0	9	7	0	0	16
50-54	0	0	0	0	0	4	8	3	15
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	13	11	8	3	35

**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	55,018	0	0	0	55,018
45-49	0	0	0	0	53,965	58,292	0	0	55,858
50-54	0	0	0	0	0	49,379	59,030	54,304	55,511
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	54,289	55,051	59,030	54,304	55,613

**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	706	606	472	163	1,947

## DULUTH POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	3	5	0	0	0	0	0	8
55-59	5	6	10	1	0	0	0	22
60-64	0	2	7	5	0	0	0	14
65-69	0	0	5	9	1	0	0	15
70-74	0	0	1	7	2	2	2	14
75-79	0	0	0	2	1	4	3	10
80-84	0	0	0	0	3	2	9	14
85+	0	0	0	0	0	1	3	4
ALL	8	13	23	24	7	9	17	101

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	24,673	17,949	0	0	0	0	0	20,471
55-59	37,219	36,069	25,885	10,935	0	0	0	30,559
60-64	0	42,310	41,921	20,844	0	0	0	34,449
65-69	0	0	51,817	31,705	30,276	0	0	38,314
70-74	0	0	50,516	32,353	31,427	31,516	27,998	32,776
75-79	0	0	0	32,600	32,495	29,979	26,744	29,784
80-84	0	0	0	0	31,546	30,790	28,667	29,587
85+	0	0	0	0	0	30,690	28,042	28,704
ALL	32,514	30,060	37,474	28,841	31,466	30,580	28,139	31,473

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	260,112	390,780	861,902	692,184	220,262	275,220	478,363	3,178,773



**DULUTH POLICE CONSOLIDATION ACCOUNT****SURVIVORS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	2	0	0	0	0	2
50-54	0	1	1	1	0	0	0	3
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	3	1	2	4	10
75-79	0	0	1	0	0	2	3	6
80-84	0	0	0	1	3	2	3	9
85+	0	0	0	0	0	4	5	9
ALL	0	1	4	7	4	10	15	41

**AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	31,447	0	0	0	0	31,447
50-54	0	20,216	10,720	10,720	0	0	0	13,885
55-59	0	0	0	15,892	0	0	0	15,892
60-64	0	0	0	15,753	0	0	0	15,753
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	17,312	15,373	13,090	14,965	15,335
75-79	0	0	10,720	0	0	14,428	13,096	13,144
80-84	0	0	0	15,064	13,668	14,822	14,468	14,346
85+	0	0	0	0	0	13,699	14,066	13,903
ALL	0	20,216	21,084	15,624	14,094	13,948	14,192	15,187

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	20,216	84,336	109,368	56,376	139,480	212,880	622,667

**DULUTH POLICE CONSOLIDATION ACCOUNT****DISABILITY RETIREMENTS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	1	0	0	0	0	0	0	1
50-54	0	3	4	0	0	0	0	7
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	1	3	5	0	0	0	0	9

**AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	25,820	0	0	0	0	0	0	25,820
50-54	0	23,308	28,452	0	0	0	0	26,247
55-59	0	0	36,235	0	0	0	0	36,235
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	25,820	23,308	30,009	0	0	0	0	27,309

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	25,820	69,924	150,045	0	0	0	0	245,781

## Duluth Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	45	3	0
B. ADDITIONS	0	3	0
C. DELETIONS			
1. Service Retirement	(6)	(2)	0
2. Disability	(1)	(1)	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	(3)	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	35		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	35	3	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	97	9	39
B. ADDITIONS	11	3	4
C. DELETIONS			
1. Service Retirement	0	(2)	0
2. Death	(7)	0	(1)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	(1)	(1)
E. TOTAL ON JUNE 30, 1998	101	9	41

## Duluth Police Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (4.96% of Table 1, E6)	\$50,210,064
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$1,122,682
2. Present Value of Regular Municipal Contributions	1,684,024
3. Present Value of Additional Municipal Contributions	5,413,941
4. Total Expected Future Assets	<u>\$8,220,647</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$58,430,711
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$44,298,020
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$2,012,647
b. Employer-Financed Vested	8,508,068
c. Employer-Financed Nonvested	0
d. Total	<u>\$10,520,715</u>
3. Total Pension Benefit Obligation	\$54,818,735
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$3,611,976
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$58,430,711
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$4,608,671
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## Duluth Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	26	\$10,863,527	\$8,786,486
b. No Election (Greater Value)	9	3,269,164	2,333,582
c. Total	35	\$14,132,691	\$11,120,068
2. Former Members			
a. Elected PERA Police and Fire	2	732,720	\$732,720
b. No Election (Greater Value)	1	509,228	509,228
c. Total	3	\$1,241,948	\$1,241,948
3. Benefit Recipients			
a. Elected PERA Police and Fire*	136	\$39,601,191	\$39,601,191
b. Elected Relief Association	15	3,454,881	3,454,881
c. Total	151	\$43,056,072	\$43,056,072
4. Total			
a. Elected PERA Police and Fire*	164	\$51,197,438	\$49,120,397
b. Elected Relief Association	15	3,454,881	3,454,881
c. No Election (Greater Value)	10	3,778,392	2,842,810
d. Total	189	\$58,430,711	\$55,418,088
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$55,418,088
2. Current Assets (4.96% of Table 1,E6)			50,210,064
3. UAAL (B1-B2)			\$5,208,024
<b>C. NORMAL COST</b>			\$417,401

\* Includes MPRIF Reserves of \$35,926,977

## Duluth Police Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-078)</b>	
1. Elected PERA Police and Fire	\$51,197,438
2. Elected Relief Association	3,454,881
3. No Election (Greater Value)	3,778,392
4. Total	<u>\$58,430,711</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$779,421
2. No Election (Greater Value)	343,261
3. Total	<u>\$1,122,682</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$1,169,132
2. No Election (Greater Value)	514,892
3. Total	<u>\$1,684,024</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (4.96% of Table 1, E6)</b>	\$50,210,064
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$10,332,756
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 + B.2.j + B.2.k)	<u>(3,424,834)</u>
3. Total	<u>\$6,907,921</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$1,493,980)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$392,924)
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	(1,101,056)
5. Total	<u><u>(\$1,493,980)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(172,715)

JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**

# **FARIBAULT FIRE CONSOLIDATION ACCOUNT**

## **ACTIVE MEMBERS AS OF JUNE 30, 1998**

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

## **AVERAGE ANNUAL EARNINGS**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	47,704	0	0	0	47,704
45-49	0	0	0	0	48,842	0	0	0	48,842
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	48,273	0	0	0	48,273

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	96,546	0	0	0	96,546



# **FARIBAULT FIRE CONSOLIDATION ACCOUNT**

## **SERVICE RETIREMENTS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	2	0	0	0	2
55-59	0	3	1	0	1	0	0	5
60-64	0	1	0	2	0	1	0	4
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	1	1	2
80-84	0	0	0	0	0	1	1	2
85+	0	0	0	0	0	0	0	0
ALL	0	4	1	4	2	4	2	17

## **AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	26,437	0	0	0	26,437
55-59	0	28,017	26,862	0	26,054	0	0	27,393
60-64	0	41,369	0	26,592	0	25,972	0	30,131
65-69	0	0	0	0	25,555	25,564	0	25,560
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	25,161	25,007	25,084
80-84	0	0	0	0	0	24,854	24,722	24,788
85+	0	0	0	0	0	0	0	0
ALL	0	31,355	26,862	26,515	25,805	25,388	24,865	27,131

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

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	125,420	26,862	106,060	51,610	101,552	49,730	461,227

# **FARIBAULT FIRE CONSOLIDATION ACCOUNT**

## **SURVIVORS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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**

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	16,122	0	0	0	16,122
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	15,169	0	0	0	15,169
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	1,251	1,251
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	14,598	14,598
ALL	0	0	0	15,646	0	0	7,925	11,785

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	31,292	0	0	15,850	47,140

# **FARIBAULT FIRE CONSOLIDATION ACCOUNT**

## **DISABILITY RETIREMENTS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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**

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	27,406	0	0	0	0	27,406
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	27,406	0	0	0	0	27,406

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	27,406	0	0	0	0	27,406

## Faribault Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	4	1	0
B. ADDITIONS	0	2	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	(2)	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	2		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	2	3	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	16	2	4
B. ADDITIONS	1	0	0
C. DELETIONS			
1. Service Retirement	0	(1)	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	17	1	4

## Faribault Fire Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (0.60% of Table 1, E6)	\$6,027,716
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$57,241
2. Present Value of Regular Municipal Contributions	85,862
3. Present Value of Additional Municipal Contributions	1,704,868
4. Total Expected Future Assets	<u>\$1,847,971</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$7,875,687
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$7,232,170
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$90,856
b. Employer-Financed Vested	112,598
c. Employer-Financed Nonvested	250,473
d. Total	<u>\$453,927</u>
3. Total Pension Benefit Obligation	\$7,686,097
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$189,590
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$7,875,687
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$1,658,381
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, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	1	\$313,505	\$208,035
b. No Election (Greater Value)	1	330,012	280,605
c. Total	2	\$643,517	\$488,640
2. Former Members			
a. Elected PERA Police and Fire	2	605,342	\$605,342
b. No Election (Greater Value)	1	171,142	171,142
c. Total	3	\$776,484	\$776,484
3. Benefit Recipients			
a. Elected PERA Police and Fire*	21	\$6,092,282	\$6,092,282
b. Elected Relief Association	1	363,404	363,404
c. Total	22	\$6,455,686	\$6,455,686
4. Total			
a. Elected PERA Police and Fire*	24	\$7,011,129	\$6,905,659
b. Elected Relief Association	1	363,404	363,404
c. No Election (Greater Value)	2	501,154	451,747
d. Total	27	\$7,875,687	\$7,720,810
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$7,720,810
2. Current Assets (0.60% of Table 1,E6)			6,027,716
3. UAAL (B1-B2)			\$1,693,094
<b>C. NORMAL COST</b>			\$21,382

\* Includes MPRIF Reserves of \$5,373,175

## Faribault Fire Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-097)</b>	
1. Elected PERA Police and Fire	\$7,011,129
2. Elected Relief Association	363,404
3. No Election (Greater Value)	501,154
4. Total	<u>\$7,875,687</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$40,154
2. No Election (Greater Value)	\$17,087
3. Total	<u>\$57,241</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$60,231
2. No Election (Greater Value)	\$25,631
3. Total	<u>\$85,862</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.60% of Table 1, E6)</b>	\$6,027,716
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$2,875,724
2. 15 year amortization of prior years' loss (gain)	(1,418,208)
(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 + B.2.j + B.2.k)	
3. Total	<u>\$1,457,517</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>\$247,351</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$498,246
2. PERA Benefit Election	(43,173)
3. Additional Contributions Made	0
4. Other	(207,722)
5. Total	<u><u>\$247,351</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	28,596

## Faribault Fire Consolidation Account

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

JULY 1, 1998

		Percent of Payroll	Dollar Amount	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$7,337 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$11,006 *	
2.	Additional municipal contribution			
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$2,875,724	12/31/2010	\$358,965
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	\$0	12/31/2004	\$0
e.	07/01/91	(\$964,140)	12/31/2005	(\$164,138)
f.	07/01/92	(\$324,746)	12/31/2006	(\$50,950)
g.	07/01/93	\$66,821	12/31/2007	\$9,777
h.	07/01/94	\$646,062	12/31/2008	\$89,000
i.	07/01/95	(\$421,763)	12/31/2009	(\$55,129)
j.	07/01/96	(\$223,984)	12/31/2010	(\$27,959)
k.	07/01/97	(\$196,458)	12/31/2011	(\$23,546)
l.	07/01/98	\$247,351	12/31/2012	\$28,596
m.	Total	<u>\$1,704,868</u>		<u>\$164,616</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$182,959

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1998

The actuarially required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 181.91%



**FARIBAULT POLICE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

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

**AVERAGE ANNUAL EARNINGS**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	48,667	0	0	0	0	48,667
40-44	0	0	0	0	47,977	0	0	0	47,977
45-49	0	0	0	0	56,478	0	0	0	56,478
50-54	0	0	0	0	0	0	52,381	0	52,381
55-59	0	0	0	0	0	54,138	0	0	54,138
60-64	0	0	0	0	0	0	51,383	0	51,383
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	48,667	50,811	54,138	52,048	0	51,422

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	48,667	152,433	54,138	156,144	0	411,376

## FARIBAULT POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	2	0	0	2
55-59	0	1	5	0	0	0	0	6
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	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	2	5	1	2	0	1	11

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	9,551	0	0	9,551
55-59	0	33,993	28,473	0	0	0	0	29,393
60-64	0	31,885	0	0	0	0	0	31,885
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	26,274	0	0	0	26,274
75-79	0	0	0	0	0	0	23,522	23,522
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	32,939	28,473	26,274	9,551	0	23,522	25,195

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	65,878	142,365	26,274	19,102	0	23,522	277,145

# **FARIBAULT POLICE CONSOLIDATION ACCOUNT**

## **SURVIVORS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	1	0	0	1
70-74	0	0	0	2	0	0	0	2
75-79	0	0	0	0	0	1	0	1
80-84	0	0	0	0	0	1	0	1
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	3	1	2	0	6

## **AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	1,457	0	0	0	1,457
65-69	0	0	0	0	1,290	0	0	1,290
70-74	0	0	0	1,520	0	0	0	1,520
75-79	0	0	0	0	0	1,262	0	1,262
80-84	0	0	0	0	0	1,495	0	1,495
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	1,499	1,290	1,379	0	1,424

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	4,497	1,290	2,758	0	8,544

## FARIBAULT POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

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

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

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

TABLE 7-153

## Faribault Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	9	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	8		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	8	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	13	0	4
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, 1998	11	0	6

## Faribault Police Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (0.53% of Table 1, E6)		\$5,406,740
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$244,832
2. Present Value of Regular Municipal Contributions		367,249
3. Present Value of Additional Municipal Contributions		257,831
4. Total Expected Future Assets		<u>\$869,912</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$6,276,652
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$3,418,236
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$391,430	
b. Employer-Financed Vested	1,697,975	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,089,405</u>
3. Total Pension Benefit Obligation		\$5,507,641
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$769,011
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$6,276,652
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$100,901
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Faribault Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	6	\$2,224,664	\$1,792,990
b. No Election (Greater Value)	2	633,752	403,259
c. Total	8	\$2,858,416	\$2,196,249
2. Former Members			
a. Elected PERA Police and Fire	1	132,143	\$132,143
b. No Election (Greater Value)	0	0	0
c. Total	1	\$132,143	\$132,143
3. Benefit Recipients			
a. Elected PERA Police and Fire*	17	\$3,286,093	\$3,286,093
b. Elected Relief Association	0	0	0
c. Total	17	\$3,286,093	\$3,286,093
4. Total			
a. Elected PERA Police and Fire*	24	\$5,642,900	\$5,211,226
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	2	633,752	403,259
d. Total	26	\$6,276,652	\$5,614,485
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$5,614,485
2. Current Assets (0.53% of Table 1,E6)			5,406,740
3. UAAL (B1-B2)			\$207,745
<b>C. NORMAL COST</b>			\$90,013

\* Includes MPRIF Reserves of \$3,235,729

## Faribault Police Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-153)</b>	
1. Elected PERA Police and Fire	\$5,642,900
2. Elected Relief Association	0
3. No Election (Greater Value)	633,752
4. Total	<u>\$6,276,652</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$161,715
2. No Election (Greater Value)	\$83,117
3. Total	<u>\$244,832</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$242,573
2. No Election (Greater Value)	\$124,676
3. Total	<u>\$367,249</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.53% of Table 1, E6)</b>	\$5,406,740
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$3,228,848
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 + B.2.j + B.2.k)	<u>(2,267,926)</u>
3. Total	<u>\$960,922</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$703,091)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$433,336)
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	(269,755)
5. Total	<u><u>(\$703,091)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(81,282)



JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**

**FRIDLEY POLICE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	3	3	0	6
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	4	3	0	7

**AVERAGE ANNUAL EARNINGS**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	57,616	0	0	57,616
50-54	0	0	0	0	0	53,271	58,697	0	55,984
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	54,357	58,697	0	56,217

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	0	217,428	176,091	0	393,519

## FRIDLEY POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	1	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	0	1	3	0	1	0	5
70-74	0	0	0	0	3	1	0	4
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	2	4	4	4	3	0	17

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	19,368	0	0	0	0	0	19,368
55-59	0	30,647	27,913	25,662	27,879	0	0	28,025
60-64	0	0	28,494	0	0	0	0	28,494
65-69	0	0	31,779	26,912	0	27,443	0	27,992
70-74	0	0	0	0	27,194	26,291	0	26,968
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	25,917	0	25,917
85+	0	0	0	0	0	0	0	0
ALL	0	25,008	29,170	26,600	27,365	26,550	0	27,189

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	50,016	116,680	106,400	109,460	79,650	0	462,213

## FRIDLEY POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	13,281	0	13,281
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	13,281	0	13,281

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	13,281	0	13,281

## FRIDLEY POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<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	28,644	0	0	28,644
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	28,644	0	0	28,644

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	28,644	0	0	28,644

## Fridley Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	7	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	7		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	7	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	17	1	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, 1998	17	1	1

## Fridley Police Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (1.08% of Table 1, E6)		\$10,949,002
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$184,828
2. Present Value of Regular Municipal Contributions		277,243
3. Present Value of Additional Municipal Contributions		(2,792,433)
4. Total Expected Future Assets		<u>(\$2,330,362)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$8,618,640
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$5,696,335
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$417,539	
b. Employer-Financed Vested	1,898,062	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,315,601</u>
3. Total Pension Benefit Obligation		\$8,011,936
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$606,704
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$8,618,640
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$2,937,066)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Fridley Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	3	\$1,315,028	\$1,063,145
b. No Election (Greater Value)	4	1,607,277	1,372,147
c. Total	7	\$2,922,305	\$2,435,292
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*	19	\$5,696,335	\$5,696,335
b. Elected Relief Association	0	0	0
c. Total	19	\$5,696,335	\$5,696,335
4. Total			
a. Elected PERA Police and Fire*	22	\$7,011,363	\$6,759,480
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	4	1,607,277	1,372,147
d. Total	26	\$8,618,640	\$8,131,627
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$8,131,627
2. Current Assets (1.08% of Table 1,E6)			10,949,002
3. UAAL (B1-B2)			(\$2,817,375)
<b>C. NORMAL COST</b>			\$83,406

\* Includes MPRIF Reserves of \$5,396,291



## Fridley Police Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-164)</b>	
1. Elected PERA Police and Fire	\$7,011,363
2. Elected Relief Association	0
3. No Election (Greater Value)	1,607,277
4. Total	<u>\$8,618,640</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$96,285
2. No Election (Greater Value)	\$88,543
3. Total	<u>\$184,828</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$144,428
2. No Election (Greater Value)	\$132,815
3. Total	<u>\$277,243</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.08% of Table 1, E6)</b>	\$10,949,002
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$958,439
2. 15 year amortization of prior years' loss (gain)	(2,769,720)
(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 + B.2.j + B.2.k)	
3. Total	<u>(\$1,811,282)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$981,151)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$349,740
2. PERA Benefit Election	0
3. Additional Contributions Made	(243,957)
4. Other	(1,086,934)
5. Total	<u>(\$981,151)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(113,428)

JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**

**HIBBING FIRE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	4	1	0	7
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	4	6	1	0	11

**AVERAGE ANNUAL EARNINGS**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	44,320	0	0	0	44,320
45-49	0	0	0	0	46,196	48,324	49,554	0	47,892
50-54	0	0	0	0	0	42,271	0	0	42,271
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	45,258	46,306	49,554	0	46,220

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	181,032	277,836	49,554	0	508,420

## HIBBING FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	1	5	0	0	0	0	0	6
60-64	0	1	0	0	0	0	0	1
65-69	0	0	2	5	0	0	0	7
70-74	0	0	1	1	5	0	0	7
75-79	0	0	0	0	1	0	0	1
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	1	6	3	6	6	0	0	22

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	33,833	27,768	0	0	0	0	0	28,779
60-64	0	32,753	0	0	0	0	0	32,753
65-69	0	0	27,676	29,622	0	0	0	29,066
70-74	0	0	54,743	27,317	26,035	0	0	30,319
75-79	0	0	0	0	27,093	0	0	27,093
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	33,833	28,599	36,698	29,238	26,211	0	0	29,464

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	33,833	171,594	110,094	175,428	157,266	0	0	648,208

## HIBBING FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	5,462	5,462
65-69	0	0	0	11,478	10,094	0	0	10,786
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	7,066	0	0	7,066
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	5,047	5,047
ALL	0	0	0	11,478	8,580	0	5,151	7,034

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	11,478	17,160	0	20,604	49,238

## HIBBING FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	20,354	0	0	0	0	0	20,354
50-54	24,077	0	0	0	0	0	0	24,077
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	24,077	20,354	0	0	0	0	0	22,216

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	24,077	20,354	0	0	0	0	0	44,432

## Hibbing Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	13	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(1)	0	0
2. Disability	(1)	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	11		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	11	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	21	1	7
B. ADDITIONS	1	1	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	22	2	7

## Hibbing Fire Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (0.77% of Table 1, E6)		\$7,761,190
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$327,622
2. Present Value of Regular Municipal Contributions		491,434
3. Present Value of Additional Municipal Contributions		3,297,916
4. Total Expected Future Assets		<u>\$4,116,972</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$11,878,162
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$8,273,230
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$506,645	
b. Employer-Financed Vested	2,024,738	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,531,383</u>
3. Total Pension Benefit Obligation		\$10,804,613
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,073,549
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$11,878,162
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$3,043,423
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated



## Hibbing Fire Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	11	\$3,604,932	\$2,701,256
b. No Election (Greater Value)	0	0	0
c. Total	11	\$3,604,932	\$2,701,256
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*	30	\$7,980,032	\$7,980,032
b. Elected Relief Association	1	293,198	293,198
c. Total	31	\$8,273,230	\$8,273,230
4. Total			
a. Elected PERA Police and Fire*	41	\$11,584,964	\$10,681,288
b. Elected Relief Association	1	293,198	293,198
c. No Election (Greater Value)	0	0	0
d. Total	42	\$11,878,162	\$10,974,486
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$10,974,486
2. Current Assets (0.77% of Table 1,E6)			7,761,190
3. UAAL (B1-B2)			\$3,213,296
<b>C. NORMAL COST</b>			\$112,602

\* Includes MPRIF Reserves of \$7,183,244

## Hibbing Fire Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-086)</b>	
1. Elected PERA Police and Fire	\$11,584,964
2. Elected Relief Association	293,198
3. No Election (Greater Value)	0
4. Total	<u>\$11,878,162</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$327,622
2. No Election (Greater Value)	\$0
3. Total	<u>\$327,622</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$491,434
2. No Election (Greater Value)	\$0
3. Total	<u>\$491,434</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.77% of Table 1, E6)</b>	\$7,761,190
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$3,436,930
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 + B.2.j + B.2.k)	<u>(598,287)</u>
3. Total	<u>\$2,838,643</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>\$459,273</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$165,746
2. PERA Benefit Election	(12,940)
3. Additional Contributions Made	0
4. Other	306,467
5. Total	<u><u>\$459,273</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	53,095



# HIBBING POLICE CONSOLIDATION ACCOUNT

## ACTIVE MEMBERS AS OF JUNE 30, 1998

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	3	0	0	4
50-54	0	0	0	0	2	1	1	0	4
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	5	1	0	10

## AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	52,690	0	0	0	52,690
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	40,768	42,065	0	0	41,741
50-54	0	0	0	0	41,756	41,981	46,410	0	42,976
55-59	0	0	0	0	0	42,422	0	0	42,422
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	44,243	42,120	46,410	0	43,398

## 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	176,972	210,600	46,410	0	433,980

## HIBBING POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	41,194	27,250	0	0	0	0	0	34,222
55-59	31,636	28,708	0	0	0	0	0	30,172
60-64	0	24,511	34,539	0	0	0	0	32,032
65-69	0	0	36,849	33,977	0	0	0	35,413
70-74	0	0	0	0	33,603	0	0	33,603
75-79	0	0	0	0	0	27,778	0	27,778
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	24,396	0	24,396
ALL	36,415	26,823	35,463	33,977	33,603	26,087	0	32,372

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	72,830	80,469	177,315	67,954	67,206	52,174	0	517,952

## HIBBING POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	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	0	2	2
85+	0	0	0	0	0	2	1	3
ALL	0	0	0	1	0	2	4	7

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	15,452	0	0	0	15,452
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	3,545	3,545
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	4,838	4,838
85+	0	0	0	0	0	5,031	5,115	5,059
ALL	0	0	0	15,452	0	5,031	4,584	6,264

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	15,452	0	10,062	18,336	43,848

## HIBBING POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

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

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

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

## Hibbing Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	12	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	10		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	10	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	15	0	6
B. ADDITIONS	2	0	1
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(1)	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	16	0	7



## Hibbing Police Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (0.69% of Table 1, E6)	\$6,934,907
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$255,428
2. Present Value of Regular Municipal Contributions	383,141
3. Present Value of Additional Municipal Contributions	1,768,630
4. Total Expected Future Assets	<u>\$2,407,199</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$9,342,106
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$6,154,135
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$467,093
b. Employer-Financed Vested	1,857,760
c. Employer-Financed Nonvested	0
d. Total	<u>\$2,324,853</u>
3. Total Pension Benefit Obligation	\$8,478,988
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$863,118
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$9,342,106
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$1,544,081
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## Hibbing Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	10	\$3,187,971	\$2,462,167
b. No Election (Greater Value)	0	0	0
c. Total	10	\$3,187,971	\$2,462,167
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*	22	\$5,772,063	\$5,772,063
b. Elected Relief Association	1	382,072	382,072
c. Total	23	\$6,154,135	\$6,154,135
4. Total			
a. Elected PERA Police and Fire*	32	\$8,960,034	\$8,234,230
b. Elected Relief Association	1	382,072	382,072
c. No Election (Greater Value)	0	0	0
d. Total	33	\$9,342,106	\$8,616,302
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$8,616,302
2. Current Assets (0.69% of Table 1,E6)			6,934,907
3. UAAL (B1-B2)			\$1,681,395
<b>C. NORMAL COST</b>			\$98,870

\* Includes MPRIF Reserves of \$5,505,904

## Hibbing Police Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-085)</b>	
1. Elected PERA Police and Fire	\$8,960,034
2. Elected Relief Association	382,072
3. No Election (Greater Value)	0
4. Total	<u>\$9,342,106</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$255,428
2. No Election (Greater Value)	\$0
3. Total	<u>\$255,428</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$383,141
2. No Election (Greater Value)	\$0
3. Total	<u>\$383,141</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.69% of Table 1, E6)</b>	\$6,934,907
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$2,614,304
2. 15 year amortization of prior years' loss (gain)	(1,153,620)
(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 + B.2.j + B.2.k)	
3. Total	<u>\$1,460,684</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>\$307,946</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$173,755
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	134,191
5. Total	<u><u>\$307,946</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	35,601

## JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**

**MANKATO FIRE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

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

# **MANKATO FIRE CONSOLIDATION ACCOUNT**

## **SERVICE RETIREMENTS AS OF JUNE 30, 1998**

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

## **AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	26,611	0	0	0	26,611
55-59	0	26,507	0	26,376	0	0	0	26,442
60-64	0	33,754	26,257	26,156	0	0	0	27,856
65-69	0	0	37,053	26,127	25,815	0	0	28,125
70-74	0	0	0	0	25,710	25,710	0	25,710
75-79	0	0	0	0	25,857	0	0	25,857
80-84	0	0	0	0	25,695	21,761	0	23,072
85+	0	0	0	0	0	269	23,350	18,734
ALL	0	31,338	31,655	26,228	25,785	17,375	23,350	25,392

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	94,014	63,310	236,052	154,710	69,500	93,400	710,976

## MANKATO FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	0	2	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	0	0	0	0
80-84	0	0	0	1	0	0	1	2
85+	0	0	0	0	1	1	5	7
ALL	0	0	1	2	4	1	6	14

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	26,405	0	0	0	0	26,405
55-59	0	0	0	0	15,790	0	0	15,790
60-64	0	0	0	0	15,745	0	0	15,745
65-69	0	0	0	15,609	0	0	0	15,609
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	15,044	0	0	14,954	14,999
85+	0	0	0	0	14,968	14,977	11,884	12,766
ALL	0	0	26,405	15,327	15,562	14,977	12,396	14,904

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	26,405	30,654	62,248	14,977	74,376	208,656

## MANKATO FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	34,220	0	0	0	0	0	0	34,220
55-59	0	33,020	0	0	0	0	0	33,020
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	34,220	33,020	0	0	0	0	0	33,620

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	34,220	33,020	0	0	0	0	0	67,240



## Mankato Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	1	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	(1)	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	0		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	0	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	28	1	14
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, 1998	28	2	14

## Mankato Fire Consolidation Account

**Actuarial Balance Sheet**  
(actual dollars)

JULY 1, 1998

A. CURRENT ASSETS (0.85% of Table 1, E6)	\$8,601,631
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	1,188,737
4. Total Expected Future Assets	<u>\$1,188,737</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$9,790,368
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$9,790,368
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	\$9,790,368
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	(\$0)
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$9,790,368
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$1,188,737
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## Mankato Fire Consolidation Account

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

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	42	\$9,628,558	\$9,628,558
b. Elected Relief Association	2	161,809	161,809
c. Total	44	\$9,790,368	\$9,790,368
4. Total			
a. Elected PERA Police and Fire*	42	\$9,628,558	\$9,628,558
b. Elected Relief Association	2	161,809	161,809
c. No Election (Greater Value)	0	0	0
d. Total	44	\$9,790,368	\$9,790,368
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$9,790,368
2. Current Assets (0.85% of Table 1,E6)			8,601,631
3. UAAL (B1-B2)			\$1,188,737
<b>C. NORMAL COST</b>			\$0

\* Includes MPRIF Reserves of \$8,165,474

## Mankato Fire Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1998

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-090)	
1. Elected PERA Police and Fire	\$9,628,558
2. Elected Relief Association	161,809
3. No Election (Greater Value)	0
4. Total	<u>\$9,790,368</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 (0.85% of Table 1, E6)	\$8,601,631
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$5,737,701
2. 15 year amortization of prior years' loss (gain)	<u>(4,284,114)</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 + B.2.j + B.2.k)	
3. Total	<u>\$1,453,587</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$264,851)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$168,312
2. PERA Benefit Election	0
3. Additional Contributions Made	(300,000)
4. Other	<u>(133,163)</u>
5. Total	<u>(\$264,851)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(30,619)

JULY 1, 1998

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1998**

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## MANKATO POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1998

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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>&lt;1</u>	<u>1-4</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	62,047	0	62,047
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	62,047	0	62,047

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	0	0	62,047	0	62,047

## MANKATO POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	1	0	0	0	1
50-54	1	1	0	1	0	0	0	3
55-59	1	0	1	0	0	1	0	3
60-64	0	2	2	7	1	1	0	13
65-69	0	0	0	0	2	1	0	3
70-74	0	0	0	2	1	0	0	3
75-79	0	0	0	1	2	0	1	4
80-84	0	0	0	0	0	0	1	1
85+	0	0	0	1	0	0	0	1
ALL	2	3	3	13	6	3	2	32

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	24,717	0	0	0	24,717
50-54	20,591	30,945	0	30,224	0	0	0	27,253
55-59	39,376	0	24,933	0	0	30,635	0	31,648
60-64	0	16,454	27,305	25,152	24,077	23,823	0	23,960
65-69	0	0	0	0	28,533	24,141	0	27,069
70-74	0	0	0	31,821	23,873	0	0	29,172
75-79	0	0	0	25,538	34,821	0	29,575	31,189
80-84	0	0	0	0	0	0	23,431	23,431
85+	0	0	0	23,200	0	0	0	23,200
ALL	29,984	21,284	26,514	26,414	29,110	26,200	26,503	26,657

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	59,968	63,852	79,542	343,382	174,660	78,600	53,006	853,024

## MANKATO POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

Age	Years Since Death							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	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	0	0	0	1
75-79	0	0	0	1	2	0	0	3
80-84	0	0	0	1	0	0	1	2
85+	0	0	0	2	0	0	1	3
ALL	0	0	0	7	2	0	2	11

AVERAGE ANNUAL BENEFIT

Age	Years Since Death							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	2,545	0	0	0	2,545
60-64	0	0	0	2,512	0	0	0	2,512
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	2,455	0	0	0	2,455
75-79	0	0	0	2,453	2,436	0	0	2,442
80-84	0	0	0	2,424	0	0	2,429	2,427
85+	0	0	0	2,385	0	0	2,407	2,392
ALL	0	0	0	2,451	2,436	0	2,418	2,443

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	17,157	4,872	0	4,836	26,873



# **MANKATO POLICE CONSOLIDATION ACCOUNT**

## **DISABILITY RETIREMENTS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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**

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	24,201	0	0	0	0	0	24,201
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	24,201	0	0	0	0	0	24,201

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	24,201	0	0	0	0	0	24,201

## Mankato Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	2	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(1)	(1)	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	1	0
Vested	1		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	1	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	30	1	12
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, 1998	32	1	11

## Mankato Police Consolidation Account

**Actuarial Balance Sheet**

(actual dollars)

JULY 1, 1998

A. CURRENT ASSETS (1.05% of Table 1, E6)	\$10,626,378
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$30,472
2. Present Value of Regular Municipal Contributions	45,707
3. Present Value of Additional Municipal Contributions	(1,041,149)
4. Total Expected Future Assets	<u>(\$964,970)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$9,661,408
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$9,169,445
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$85,348
b. Employer-Financed Vested	306,760
c. Employer-Financed Nonvested	0
d. Total	<u>\$392,108</u>
3. Total Pension Benefit Obligation	\$9,561,553
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$99,855
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$9,661,408
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$1,064,825)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## Mankato Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	1	\$491,963	\$411,925
b. No Election (Greater Value)	0	0	0
c. Total	1	\$491,963	\$411,925
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*	42	\$9,087,183	\$9,087,183
b. Elected Relief Association	2	82,262	82,262
c. Total	44	\$9,169,445	\$9,169,445
4. Total			
a. Elected PERA Police and Fire*	43	\$9,579,146	\$9,499,108
b. Elected Relief Association	2	82,262	82,262
c. No Election (Greater Value)	0	0	0
d. Total	45	\$9,661,408	\$9,581,370
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$9,581,370
2. Current Assets (1.05% of Table 1,E6)			10,626,378
3. UAAL (B1-B2)			<u>(\$1,045,008)</u>
<b>C. NORMAL COST</b>			\$13,043

\* Includes MPRIF Reserves of \$8,846,457

## Mankato Police Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1998

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-155)	
1. Elected PERA Police and Fire	\$9,579,146
2. Elected Relief Association	82,262
3. No Election (Greater Value)	0
4. Total	<u>\$9,661,408</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$30,472
2. No Election (Greater Value)	\$0
3. Total	<u>\$30,472</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$45,707
2. No Election (Greater Value)	\$0
3. Total	<u>\$45,707</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.05% of Table 1, E6)	\$10,626,378
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$2,315,913
2. 15 year amortization of prior years' loss (gain)	(2,733,592)
(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 + B.2.j + B.2.k)	
3. Total	<u>(\$417,679)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$623,470)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$707,185
2. PERA Benefit Election	(55,641)
3. Additional Contributions Made	(38,542)
4. Other	(1,236,472)
5. Total	<u>(\$623,470)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(72,078)

## Mankato Police Consolidation Account

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

JULY 1, 1998

		Percent of Payroll	Dollar Amount	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$4,716 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$7,073 *	
2.	Additional municipal contribution			
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$2,315,913	12/31/2010	\$289,086
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	\$0	12/31/2004	\$0
e.	07/01/91	\$0	12/31/2005	\$0
f.	07/01/92	\$0	12/31/2006	\$0
g.	07/01/93	\$0	12/31/2007	\$0
h.	07/01/94	\$0	12/31/2008	\$0
i.	07/01/95	\$0	12/31/2009	\$0
j.	07/01/96	\$0	12/31/2010	\$0
k.	07/01/97	(\$2,733,592)	12/31/2011	(\$327,628)
l.	07/01/98	(\$623,470)	12/31/2012	(\$72,078)
m.	Total	<u>(\$1,041,149)</u>		<u>(\$110,620)</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			(\$98,831)

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1998

The actuarially required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (166.89%)

**NEW ULM POLICE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	2	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	0	0	0	2	2

**AVERAGE ANNUAL EARNINGS**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	45,004	45,004
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	0	45,004	45,004

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	90,008	90,008

## NEW ULM POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	2	0	1	0	0	0	3
55-59	0	1	1	1	0	0	0	3
60-64	2	0	0	1	0	0	0	3
65-69	0	0	1	0	0	0	0	1
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	0	0
85+	0	0	0	0	0	0	0	0
ALL	2	3	2	3	0	1	0	11

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	22,368	0	19,623	0	0	0	21,453
55-59	0	6,492	21,528	13,400	0	0	0	13,807
60-64	37,885	0	0	20,458	0	0	0	32,076
65-69	0	0	24,538	0	0	0	0	24,538
70-74	0	0	0	0	0	18,521	0	18,521
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	37,885	17,076	23,033	17,827	0	18,521	0	22,279

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	75,770	51,228	46,066	53,481	0	18,521	0	245,069



## NEW ULM POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	18,564	18,665	0	0	18,615
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	18,564	18,665	0	0	18,615

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	18,564	18,665	0	0	37,230

## NEW ULM POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

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

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

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

## New Ulm Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	4	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	2		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	2	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	8	0	2
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, 1998	11	0	2

## New Ulm Police Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (0.62% of Table 1, E6)		\$6,229,988
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$25,711
2. Present Value of Regular Municipal Contributions		38,566
3. Present Value of Additional Municipal Contributions		(1,751,122)
4. Total Expected Future Assets		(\$1,686,845)
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$4,543,143
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$3,637,430
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$110,303	
b. Employer-Financed Vested	707,014	
c. Employer-Financed Nonvested	0	
d. Total		\$817,317
3. Total Pension Benefit Obligation		\$4,454,747
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$88,396
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$4,543,143
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$1,775,241)
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, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	2	\$905,713	\$838,474
b. No Election (Greater Value)	0	0	0
c. Total	2	\$905,713	\$838,474
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	13	\$3,637,430	\$3,637,430
b. Elected Relief Association	0	0	0
c. Total	13	\$3,637,430	\$3,637,430
4. Total			
a. Elected PERA Police and Fire*	15	\$4,543,143	\$4,475,904
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	15	\$4,543,143	\$4,475,904
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$4,475,904
2. Current Assets (0.62% of Table 1,E6)			6,229,988
3. UAAL (B1-B2)			<u>(\$1,754,084)</u>
<b>C. NORMAL COST</b>			\$18,829

\* Includes MPRIF Reserves of \$3,637,430

## New Ulm Police Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1998

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-173)	
1. Elected PERA Police and Fire	\$4,543,143
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$4,543,143</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$25,711
2. No Election (Greater Value)	\$0
3. Total	<u>\$25,711</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$38,566
2. No Election (Greater Value)	\$0
3. Total	<u>\$38,566</u>
D. CURRENT VALUE OF TOTAL ASSETS (0.62% of Table 1, E6)	\$6,229,988
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$593,851
2. 15 year amortization of prior years' loss (gain)	(1,995,268)
(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 + B.2.j + B.2.k)	
3. Total	<u>(\$1,401,417)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$349,705)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$7,369
2. PERA Benefit Election	(9,473)
3. Additional Contributions Made	(187,730)
4. Other	(159,871)
5. Total	<u>(\$349,705)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(40,428)

## JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**

**RED WING FIRE CONSOLIDATION ACCOUNT****ACTIVE MEMBERS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	2	0	2
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	0	3	0	3

**AVERAGE ANNUAL EARNINGS**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	50,216	0	50,216
55-59	0	0	0	0	0	0	47,527	0	47,527
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	48,423	0	48,423

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	0	0	145,269	0	145,269



## RED WING FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	5	1	0	0	0	6
65-69	0	1	2	3	0	0	0	6
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	1	0	0	1
85+	0	0	0	0	0	0	0	0
ALL	1	2	9	4	1	1	0	18

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	31,759	30,090	14,536	0	0	0	0	22,730
60-64	0	0	28,373	14,955	0	0	0	26,137
65-69	0	44,500	28,356	17,153	0	0	0	25,445
70-74	0	0	0	0	0	14,614	0	14,614
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	17,006	0	0	17,006
85+	0	0	0	0	0	0	0	0
ALL	31,759	37,295	25,294	16,604	17,006	14,614	0	24,002

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	31,759	74,590	227,646	66,416	17,006	14,614	0	432,036

## RED WING FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	2,740	0	0	2,740
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	9,300	0	0	0	9,300
65-69	0	0	0	0	0	11,362	0	11,362
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	9,241	0	0	0	9,241
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	5,889	5,889
ALL	0	0	0	9,271	2,740	11,362	5,889	7,706

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	18,542	2,740	11,362	5,889	38,530

## RED WING FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

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

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

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

## Red Wing Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	4	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(1)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	3		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	3	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	18	0	5
B. ADDITIONS	1	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(1)	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	18	0	5

## Red Wing Fire Consolidation Account

**Actuarial Balance Sheet**  
(actual dollars)

JULY 1, 1998

A. CURRENT ASSETS (0.83% of Table 1, E6)	\$8,358,905
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$46,112
2. Present Value of Regular Municipal Contributions	69,168
3. Present Value of Additional Municipal Contributions	(1,542,937)
4. Total Expected Future Assets	<u>(\$1,427,657)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$6,931,248
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$5,743,029
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$164,260
b. Employer-Financed Vested	865,376
c. Employer-Financed Nonvested	0
d. Total	<u>\$1,029,636</u>
3. Total Pension Benefit Obligation	\$6,772,665
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$158,583
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$6,931,248
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$1,586,240)
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, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	3	\$1,188,219	\$1,059,621
b. No Election (Greater Value)	0	0	0
c. Total	3	\$1,188,219	\$1,059,621
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	\$3,780,219	\$3,780,219
b. Elected Relief Association	12	1,962,810	1,962,810
c. Total	23	\$5,743,029	\$5,743,029
4. Total			
a. Elected PERA Police and Fire*	14	\$4,968,438	\$4,839,840
b. Elected Relief Association	12	1,962,810	1,962,810
c. No Election (Greater Value)	0	0	0
d. Total	26	\$6,931,248	\$6,802,650
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$6,802,650
2. Current Assets (0.83% of Table 1,E6)			8,358,905
3. UAAL (B1-B2)			<u>(\$1,556,255)</u>
<b>C. NORMAL COST</b>			\$32,415

\* Includes MPRIF Reserves of \$3,780,219

## Red Wing Fire Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-081)</b>	
1. Elected PERA Police and Fire	\$4,968,438
2. Elected Relief Association	1,962,810
3. No Election (Greater Value)	0
4. Total	<u>\$6,931,248</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$46,112
2. No Election (Greater Value)	\$0
3. Total	<u>\$46,112</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$69,168
2. No Election (Greater Value)	\$0
3. Total	<u>\$69,168</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.83% of Table 1, E6)</b>	\$8,358,905
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$1,123,116
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 + B.2.j + B.2.k)	<u>(1,787,763)</u>
3. Total	<u>(\$664,647)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$878,290)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$6,781
2. PERA Benefit Election	0
3. Additional Contributions Made	(121,244)
4. Other	<u>(763,827)</u>
5. Total	<u><u>(\$878,290)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(101,537)

(actual dollars)

JULY 1, 1998

\* Estimated based on prior years' payroll

**\*\* Contribution is assumed to be paid on December 31, 1998**

The actuarially required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (141.95%)



## RED WING POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1998

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	2	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	0	0	3	0	3

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	49,691	0	49,691
50-54	0	0	0	0	0	0	50,997	0	50,997
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	50,562	0	50,561

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	0	0	151,686	0	151,683

## RED WING POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	1	0	1	0	0	2
55-59	1	2	1	0	1	0	0	5
60-64	0	0	0	3	1	0	0	4
65-69	0	0	0	1	0	0	0	1
70-74	0	0	0	0	0	3	1	4
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	1	2	2	4	3	3	3	18

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	22,143	0	18,212	0	0	20,178
55-59	42,223	40,872	22,143	0	19,196	0	0	33,061
60-64	0	0	0	23,226	19,255	0	0	22,233
65-69	0	0	0	22,598	0	0	0	22,598
70-74	0	0	0	0	0	16,489	7,015	14,121
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	5,679	5,679
85+	0	0	0	0	0	0	0	0
ALL	42,223	40,872	22,143	23,069	18,888	16,489	6,124	21,391

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	42,223	81,744	44,286	92,276	56,664	49,467	18,372	385,038

## RED WING POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	18,856	0	0	0	18,856
60-64	0	0	0	24,308	0	0	0	24,308
65-69	0	0	0	0	0	0	8,573	8,573
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	3,992	3,992
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	21,582	0	0	6,283	13,932

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	43,164	0	0	12,566	55,728

## RED WING POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

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

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

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

## Red Wing Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	4	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(1)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	3		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	3	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	17	0	5
B. ADDITIONS	1	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	(1)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	18	0	4

## Red Wing Police Consolidation Account

**Actuarial Balance Sheet**  
(actual dollars)

JULY 1, 1998

A. CURRENT ASSETS (1.23% of Table 1, E6)	\$12,457,954
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$43,966
2. Present Value of Regular Municipal Contributions	65,949
3. Present Value of Additional Municipal Contributions	(4,255,578)
4. Total Expected Future Assets	(\$4,145,663)
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$8,312,291
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$6,877,199
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$167,249
b. Employer-Financed Vested	1,097,994
c. Employer-Financed Nonvested	0
d. Total	\$1,265,243
3. Total Pension Benefit Obligation	\$8,142,442
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$169,849
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$8,312,291
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$4,315,512)
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, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	1	\$434,449	\$363,818
b. No Election (Greater Value)	2	1,000,643	944,344
c. Total	3	\$1,435,092	\$1,308,162
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	9	\$2,066,207	\$2,066,207
b. Elected Relief Association	13	4,810,992	4,810,992
c. Total	22	\$6,877,199	\$6,877,199
4. Total			
a. Elected PERA Police and Fire*	10	\$2,500,656	\$2,430,025
b. Elected Relief Association	13	4,810,992	4,810,992
c. No Election (Greater Value)	2	1,000,643	944,344
d. Total	25	\$8,312,291	\$8,185,361
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$8,185,361
2. Current Assets (1.23% of Table 1,E6)			12,457,954
3. UAAL (B1-B2)			(\$4,272,593)
<b>C. NORMAL COST</b>			\$37,280

\* Includes MPRIF Reserves of \$1,974,294

## Red Wing Police Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-089)</b>	
1. Elected PERA Police and Fire	\$2,500,656
2. Elected Relief Association	4,810,992
3. No Election (Greater Value)	1,000,643
4. Total	<u>\$8,312,291</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$26,016
2. No Election (Greater Value)	\$17,950
3. Total	<u>\$43,966</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$39,024
2. No Election (Greater Value)	\$26,925
3. Total	<u>\$65,949</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.23% of Table 1, E6)</b>	\$12,457,954
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$1,546,594
2. 15 year amortization of prior years' loss (gain)	(4,353,943)
(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 + B.2.j + B.2.k)	
3. Total	<u>(\$2,807,350)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$1,448,228)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$87,659
2. PERA Benefit Election	0
3. Additional Contributions Made	(362,259)
4. Other	(1,173,628)
5. Total	<u>(\$1,448,228)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(167,426)



## Red Wing Police Consolidation Account

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

JULY 1, 1998

		Percent of Payroll	Dollar Amount	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$11,528 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$17,292 *	
2.	Additional municipal contribution			
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$1,546,594	12/31/2010	\$193,055
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	\$519,257	12/31/2004	\$97,392
e.	07/01/91	(\$797,837)	12/31/2005	(\$135,826)
f.	07/01/92	(\$73,809)	12/31/2006	(\$11,580)
g.	07/01/93	\$21,290	12/31/2007	\$3,115
h.	07/01/94	(\$1,197,799)	12/31/2008	(\$165,006)
i.	07/01/95	(\$59,658)	12/31/2009	(\$7,798)
j.	07/01/96	(\$838,936)	12/31/2010	(\$104,721)
k.	07/01/97	(\$1,926,450)	12/31/2011	(\$230,890)
l.	07/01/98	(\$1,448,228)	12/31/2012	(\$167,426)
m.	Total	<u>(\$4,255,578)</u>		<u>(\$529,685)</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			(\$500,865)

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1998

The actuarially required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (337.80%)

**RICHFIELD FIRE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	0	0	0	1
50-54	0	0	0	0	0	3	0	0	3
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	3	3	0	0	6

**AVERAGE ANNUAL EARNINGS**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	49,905	0	0	0	49,905
45-49	0	0	0	0	56,312	0	0	0	56,312
50-54	0	0	0	0	0	56,016	0	0	56,016
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	52,041	56,016	0	0	54,028

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	156,123	168,048	0	0	324,168

# **RICHFIELD FIRE CONSOLIDATION ACCOUNT**

## **SERVICE RETIREMENTS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	1	1	0	0	3
65-69	0	0	2	1	2	1	0	6
70-74	0	0	0	0	2	0	1	3
75-79	0	0	0	0	0	2	0	2
80-84	0	0	0	0	0	0	1	1
85+	0	0	0	0	0	0	1	1
ALL	0	0	6	2	5	3	3	19

## **AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	20,344	0	0	0	0	20,344
60-64	0	0	30,184	30,146	29,561	0	0	29,964
65-69	0	0	29,909	30,015	29,387	29,470	0	29,680
70-74	0	0	0	0	29,397	0	29,042	29,279
75-79	0	0	0	0	0	28,755	0	28,755
80-84	0	0	0	0	0	0	28,376	28,376
85+	0	0	0	0	0	0	6,276	6,276
ALL	0	0	25,172	30,081	29,426	28,993	21,231	26,790

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	151,032	60,162	147,130	86,979	63,693	509,010

# **RICHFIELD FIRE CONSOLIDATION ACCOUNT**

## **SURVIVORS AS OF JUNE 30, 1998**

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

## **AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	24,049	24,069	0	0	0	24,059
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	23,233	12,929	16,364
75-79	0	0	23,012	0	0	0	0	23,012
80-84	0	22,772	460	0	0	0	0	11,616
85+	0	0	0	0	0	0	0	0
ALL	0	22,772	15,840	24,069	0	23,233	12,929	17,932

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	22,772	47,520	24,069	0	23,233	25,858	143,456

# **RICHFIELD FIRE CONSOLIDATION ACCOUNT**

## **DISABILITY RETIREMENTS AS OF JUNE 30, 1998**

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

## **AVERAGE ANNUAL BENEFIT**

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

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

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

## Richfield Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	6	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	6		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	6	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	21	0	9
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(2)	0	(1)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	19	0	8

## Richfield Fire Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (1.11% of Table 1, E6)		\$11,183,638
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$191,670
2. Present Value of Regular Municipal Contributions		287,505
3. Present Value of Additional Municipal Contributions		(2,252,521)
4. Total Expected Future Assets		<u>(\$1,773,346)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$9,410,292
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$7,112,229
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$324,848	
b. Employer-Financed Vested	1,339,829	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,664,677</u>
3. Total Pension Benefit Obligation		\$8,776,906
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$633,386
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$9,410,292
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$2,406,732)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Richfield Fire Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	6	\$2,298,063	\$1,764,999
b. No Election (Greater Value)	0	0	0
c. Total	6	\$2,298,063	\$1,764,999
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	25	\$7,078,913	\$7,078,913
b. Elected Relief Association	2	33,316	33,316
c. Total	27	\$7,112,229	\$7,112,229
4. Total			
a. Elected PERA Police and Fire*	31	\$9,376,976	\$8,843,912
b. Elected Relief Association	2	33,316	33,316
c. No Election (Greater Value)	0	0	0
d. Total	33	\$9,410,292	\$8,877,228
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$8,877,228
2. Current Assets (1.11% of Table 1,E6)			11,183,638
3. UAAL (B1-B2)			<u>(\$2,306,410)</u>
<b>C. NORMAL COST</b>			\$72,365

\* Includes MPRIF Reserves of \$6,750,306



## Richfield Fire Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-156)</b>	
1. Elected PERA Police and Fire	\$9,376,976
2. Elected Relief Association	33,316
3. No Election (Greater Value)	0
4. Total	<u>\$9,410,292</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$191,670
2. No Election (Greater Value)	\$0
3. Total	<u>\$191,670</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$287,505
2. No Election (Greater Value)	\$0
3. Total	<u>\$287,505</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.11% of Table 1, E6)</b>	\$11,183,638
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$1,514,317
2. 15 year amortization of prior years' loss (gain)	(274,037)
(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 + B.2.j + B.2.k)	
3. Total	<u>\$1,240,280</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$3,492,801)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$118,094)
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	(3,374,707)
5. Total	<u><u>(\$3,492,801)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(403,793)

## Richfield Fire Consolidation Account

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

JULY 1, 1998

		Percent of Payroll	Dollar Amount	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$24,637 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$36,955 *	
2.	Additional municipal contribution			
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$1,514,317	12/31/2010	\$189,026
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	\$0	12/31/2004	\$0
e.	07/01/91	\$0	12/31/2005	\$0
f.	07/01/92	\$0	12/31/2006	\$0
g.	07/01/93	\$0	12/31/2007	\$0
h.	07/01/94	\$0	12/31/2008	\$0
i.	07/01/95	\$0	12/31/2009	\$0
j.	07/01/96	\$0	12/31/2010	\$0
k.	07/01/97	(\$274,037)	12/31/2011	(\$32,844)
l.	07/01/98	(\$3,492,801)	12/31/2012	(\$403,793)
m.	Total	<u>(\$2,252,521)</u>		<u>(\$247,611)</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			(\$186,019)

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1998

The actuarially required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (64.98%)

# **RICHFIELD POLICE CONSOLIDATION ACCOUNT**

## **ACTIVE MEMBERS AS OF JUNE 30, 1998**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	1	3	1	0	5
50-54	0	0	0	0	0	3	4	0	7
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	7	5	0	13

## **AVERAGE ANNUAL EARNINGS**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	60,075	0	0	60,075
45-49	0	0	0	0	64,519	57,725	59,837	0	59,506
50-54	0	0	0	0	0	56,637	59,457	0	58,248
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	64,519	57,594	59,533	0	58,872

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	64,519	403,158	297,665	0	765,336

# **RICHFIELD POLICE CONSOLIDATION ACCOUNT**

## **SERVICE RETIREMENTS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	1	0	0	0	0	0	1
55-59	0	1	3	0	0	0	0	4
60-64	0	0	2	0	0	0	0	2
65-69	0	0	2	0	2	0	0	4
70-74	0	0	0	1	3	0	0	4
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	2	7	1	5	2	0	17

## **AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	45,621	0	0	0	0	0	45,621
55-59	0	33,233	28,621	0	0	0	0	29,774
60-64	0	0	30,443	0	0	0	0	30,443
65-69	0	0	34,774	0	30,572	0	0	32,673
70-74	0	0	0	31,100	26,409	0	0	27,582
75-79	0	0	0	0	0	26,010	0	26,010
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	39,427	30,900	31,100	28,074	26,010	0	30,508

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	78,854	216,300	31,100	140,370	52,020	0	518,636

# **RICHFIELD POLICE CONSOLIDATION ACCOUNT**

## **SURVIVORS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	2	0	0	0	2
70-74	0	0	0	0	0	1	1	2
75-79	0	0	0	0	1	0	0	1
80-84	0	0	0	1	0	1	0	2
85+	0	0	1	1	0	0	0	2
ALL	0	0	2	4	1	2	1	10

## **AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	15,369	0	0	0	0	15,369
65-69	0	0	0	14,357	0	0	0	14,357
70-74	0	0	0	0	0	11,446	11,446	11,446
75-79	0	0	0	0	11,446	0	0	11,446
80-84	0	0	0	14,828	0	14,760	0	14,794
85+	0	0	14,720	14,743	0	0	0	14,732
ALL	0	0	15,045	14,571	11,446	13,103	11,446	13,747

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	30,090	58,284	11,446	26,206	11,446	137,470

# **RICHFIELD POLICE CONSOLIDATION ACCOUNT**

## **DISABILITY RETIREMENTS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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**

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	30,580	0	0	0	30,580
50-54	0	22,892	31,381	0	0	0	0	27,137
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	22,892	31,381	30,580	0	0	0	28,285

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	22,892	31,381	30,580	0	0	0	84,855

TABLE 7-160

## Richfield Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	13	3	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	13		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	13	3	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	17	3	11
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, 1998	17	3	10

## Richfield Police Consolidation Account

**Actuarial Balance Sheet**  
(actual dollars)

JULY 1, 1998

A. CURRENT ASSETS (1.83% of Table 1, E6)	\$18,529,158
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$432,290
2. Present Value of Regular Municipal Contributions	648,436
3. Present Value of Additional Municipal Contributions	(4,784,820)
4. Total Expected Future Assets	<u>(\$3,704,094)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$14,825,064
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$8,996,874
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$786,563
b. Employer-Financed Vested	3,585,706
c. Employer-Financed Nonvested	0
d. Total	<u>\$4,372,269</u>
3. Total Pension Benefit Obligation	\$13,369,143
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,455,921
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$14,825,064
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$5,160,015)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated



## Richfield Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	5	\$2,340,963	\$1,891,629
b. No Election (Greater Value)	8	3,487,227	2,759,604
c. Total	13	\$5,828,190	\$4,651,233
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	3	704,344	704,344
c. Total	3	\$704,344	\$704,344
3. Benefit Recipients			
a. Elected PERA Police and Fire*	22	\$6,198,725	\$6,198,725
b. Elected Relief Association	8	2,093,805	2,093,805
c. Total	30	\$8,292,530	\$8,292,530
4. Total			
a. Elected PERA Police and Fire*	27	\$8,539,688	\$8,090,354
b. Elected Relief Association	8	2,093,805	2,093,805
c. No Election (Greater Value)	11	4,191,571	3,463,948
d. Total	46	\$14,825,064	\$13,648,107
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$13,648,107
2. Current Assets (1.83% of Table 1,E6)			18,529,158
3. UAAL (B1-B2)			<u>(\$4,881,051)</u>
<b>C. NORMAL COST</b>			\$167,148

\* Includes MPRIF Reserves of \$5,407,134

## Richfield Police Consolidation Account

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

JULY 1, 1998

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-160)	
1. Elected PERA Police and Fire	\$8,539,688
2. Elected Relief Association	2,093,805
3. No Election (Greater Value)	4,191,571
4. Total	<u>\$14,825,064</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$163,547
2. No Election (Greater Value)	\$268,743
3. Total	<u>\$432,290</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$245,321
2. No Election (Greater Value)	\$403,115
3. Total	<u>\$648,436</u>
D. CURRENT VALUE OF TOTAL ASSETS (1.83% of Table 1, E6)	\$18,529,158
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$3,429,191
2. 15 year amortization of prior years' loss (gain)	(6,419,587)
(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 + B.2.j + B.2.k)	
3. Total	<u>(\$2,990,396)</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$1,794,424)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	(\$57,713)
2. PERA Benefit Election	0
3. Additional Contributions Made	(462,338)
4. Other	(1,274,373)
5. Total	<u>(\$1,794,424)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(207,449)

## JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**

# **ROCHESTER FIRE CONSOLIDATION ACCOUNT**

## **ACTIVE MEMBERS AS OF JUNE 30, 1998**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	4	4	0	0	8
45-49	0	0	0	0	2	2	0	0	4
50-54	0	0	0	0	0	6	2	1	9
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	6	12	3	2	23

## **AVERAGE ANNUAL EARNINGS**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	55,822	57,852	0	0	56,837
45-49	0	0	0	0	56,585	56,207	0	0	56,396
50-54	0	0	0	0	0	59,319	69,703	48,897	60,469
55-59	0	0	0	0	0	0	52,433	61,419	56,926
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	56,076	58,311	63,946	55,158	58,189

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	337	700	192	110	1,338

# **ROCHESTER FIRE CONSOLIDATION ACCOUNT**

## **SERVICE RETIREMENTS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	1	1	0	0	0	0	0	2
50-54	1	3	1	0	1	0	0	6
55-59	3	6	6	0	0	0	0	15
60-64	0	4	2	0	0	0	0	6
65-69	0	0	4	7	5	0	0	16
70-74	0	0	2	1	7	5	0	15
75-79	0	0	0	0	7	1	0	8
80-84	0	0	0	0	0	1	1	2
85+	0	0	0	0	0	1	1	2
ALL	5	14	15	8	20	8	2	72

## **AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	6,000	1,416	0	0	0	0	0	3,708
50-54	38,422	33,853	23,997	0	22,736	0	0	31,119
55-59	37,829	41,027	23,909	0	0	0	0	33,540
60-64	0	44,827	24,629	0	0	0	0	38,094
65-69	0	0	34,708	27,393	25,347	0	0	28,582
70-74	0	0	42,888	27,202	26,632	23,114	0	27,665
75-79	0	0	0	0	26,618	25,893	0	26,527
80-84	0	0	0	0	0	31,632	23,999	27,816
85+	0	0	0	0	0	26,525	23,999	25,262
ALL	31,582	37,746	29,421	27,369	26,111	24,953	23,999	29,395

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	157,910	528,444	441,315	218,952	522,220	199,624	47,998	2,116,440

# **ROCHESTER FIRE CONSOLIDATION ACCOUNT**

## **SURVIVORS AS OF JUNE 30, 1998**

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

## **AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	11,368	14,107	0	11,368	11,368	11,916
70-74	0	0	0	11,266	0	12,824	0	11,889
75-79	0	0	0	0	11,368	11,368	11,368	11,368
80-84	0	0	11,368	0	0	0	13,574	12,839
85+	0	0	0	0	0	0	11,368	11,368
ALL	0	0	11,368	11,976	11,368	11,950	11,998	11,882

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	22,736	47,904	11,368	59,750	83,986	225,758

# **ROCHESTER FIRE CONSOLIDATION ACCOUNT**

## **DISABILITY RETIREMENTS AS OF JUNE 30, 1998**

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

## **AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<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	22,282	0	0	22,282
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	22,282	0	0	22,282

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	22,282	0	0	22,282

## Rochester Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	27	1	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(4)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	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	23		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	23	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	68	1	20
B. ADDITIONS	5	0	1
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(1)	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, 1998	72	1	19



## Rochester Fire Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (3.72% of Table 1, E6)		\$37,603,440
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$796,416
2. Present Value of Regular Municipal Contributions		1,194,625
3. Present Value of Additional Municipal Contributions		(977,029)
4. Total Expected Future Assets		<u>\$1,014,012</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$38,617,452
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$28,993,430
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$1,290,133	
b. Employer-Financed Vested	5,815,483	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$7,105,616</u>
3. Total Pension Benefit Obligation		\$36,099,046
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$2,518,406
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$38,617,452
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$1,504,395)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Rochester Fire Consolidation Account

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

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	18	\$7,501,696	\$5,760,047
b. No Election (Greater Value)	5	2,122,326	1,750,340
c. Total	23	\$9,624,022	\$7,510,387
2. Former Members			
a. Elected PERA Police and Fire	1	281,461	\$281,461
b. No Election (Greater Value)	0	0	0
c. Total	1	\$281,461	\$281,461
3. Benefit Recipients			
a. Elected PERA Police and Fire*	28	\$11,394,116	\$11,394,116
b. Elected Relief Association	64	17,317,853	17,317,853
c. Total	92	\$28,711,969	\$28,711,969
4. Total			
a. Elected PERA Police and Fire*	47	\$19,177,273	\$17,435,624
b. Elected Relief Association	64	17,317,853	17,317,853
c. No Election (Greater Value)	5	2,122,326	1,750,340
d. Total	116	\$38,617,452	\$36,503,817
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$36,503,817
2. Current Assets (3.72% of Table 1,E6)			37,603,440
3. UAAL (B1-B2)			(\$1,099,624)
<b>C. NORMAL COST</b>			\$285,442

\* Includes MPRIF Reserves of \$10,829,364

## Rochester Fire Consolidation Account

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

JULY 1, 1998

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-094)	
1. Elected PERA Police and Fire	\$19,177,273
2. Elected Relief Association	17,317,853
3. No Election (Greater Value)	2,122,326
4. Total	<u>\$38,617,452</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$652,539
2. No Election (Greater Value)	\$143,877
3. Total	<u>\$796,416</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$978,809
2. No Election (Greater Value)	\$215,816
3. Total	<u>\$1,194,625</u>
D. CURRENT VALUE OF TOTAL ASSETS (3.72% of Table 1, E6)	\$37,603,440
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$7,517,956
2. 15 year amortization of prior years' loss (gain)	<u>(5,869,705)</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 + B.2.j + B.2.k)	
3. Total	<u>\$1,648,251</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u>(\$2,625,281)</u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$704,564
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	<u>(3,329,845)</u>
5. Total	<u>(\$2,625,281)</u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(303,502)

JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**

**ROCHESTER POLICE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	4	0	0	9
45-49	0	0	0	0	0	11	0	0	11
50-54	0	0	0	0	0	2	6	2	10
55-59	0	0	0	0	0	0	2	0	2
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	5	17	8	2	32

**AVERAGE ANNUAL EARNINGS**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	58,950	62,975	0	0	60,739
45-49	0	0	0	0	0	56,502	0	0	56,502
50-54	0	0	0	0	0	62,740	59,922	70,290	62,559
55-59	0	0	0	0	0	0	64,913	0	64,913
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	58,950	58,759	61,170	70,290	60,112

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	295	999	489	141	1,924

# **ROCHESTER POLICE CONSOLIDATION ACCOUNT**

## **SERVICE RETIREMENTS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	3	3	0	0	0	0	0	6
55-59	4	11	3	0	0	0	0	18
60-64	0	5	3	4	0	0	0	12
65-69	0	0	1	3	3	0	0	7
70-74	0	0	0	8	3	2	0	13
75-79	0	0	0	2	2	1	1	6
80-84	0	0	0	0	0	2	1	3
85+	0	0	0	0	0	1	0	1
ALL	7	19	7	17	8	6	2	66

## **AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	19,367	26,514	0	0	0	0	0	22,941
55-59	47,329	43,889	23,786	0	0	0	0	41,303
60-64	0	39,151	33,537	27,336	0	0	0	33,809
65-69	0	0	34,263	29,413	27,860	0	0	29,440
70-74	0	0	0	29,816	30,174	25,255	0	29,197
75-79	0	0	0	34,919	26,519	26,518	22,730	28,687
80-84	0	0	0	0	0	28,881	31,494	29,752
85+	0	0	0	0	0	31,106	0	31,106
ALL	35,345	39,899	29,462	29,762	28,393	27,649	27,112	32,802

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	247,415	758,081	206,234	505,954	227,144	165,894	54,224	2,164,932

# **ROCHESTER POLICE CONSOLIDATION ACCOUNT**

## **SURVIVORS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	1	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	2	0	1	0	3
65-69	0	0	0	0	1	0	0	1
70-74	0	0	0	2	0	1	0	3
75-79	0	0	0	0	0	1	0	1
80-84	0	0	0	0	1	1	1	3
85+	0	0	0	0	0	0	2	2
ALL	1	0	0	4	2	4	3	14

## **AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	28,971	0	0	0	0	0	0	28,971
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	12,782	0	14,100	0	13,221
65-69	0	0	0	0	13,823	0	0	13,823
70-74	0	0	0	12,545	0	11,368	0	12,153
75-79	0	0	0	0	0	12,015	0	12,015
80-84	0	0	0	0	11,368	11,368	13,631	12,122
85+	0	0	0	0	0	0	12,051	12,051
ALL	28,971	0	0	12,664	12,596	12,213	12,578	13,671

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	28,971	0	0	50,656	25,192	48,852	37,734	191,394

# **ROCHESTER POLICE CONSOLIDATION ACCOUNT**

## **DISABILITY RETIREMENTS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
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	0	0	0	0	0	1	0	1

## **AVERAGE ANNUAL BENEFIT**

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	12,724	0	12,724
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	0	0	12,724	0	12,724

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	12,724	0	12,724



## Rochester Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	38	2	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(6)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	32		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	32	2	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	61	2	12
B. ADDITIONS	7	0	2
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(2)	(1)	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, 1998	66	1	14

## Rochester Police Consolidation Account

**Actuarial Balance Sheet**  
(actual dollars)

JULY 1, 1998

A. CURRENT ASSETS (3.77% of Table 1, E6)	\$38,081,814
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$1,184,401
2. Present Value of Regular Municipal Contributions	1,776,600
3. Present Value of Additional Municipal Contributions	1,734,768
4. Total Expected Future Assets	<u>\$4,695,769</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$42,777,583
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$28,670,466
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$1,793,866
b. Employer-Financed Vested	8,577,734
c. Employer-Financed Nonvested	0
d. Total	<u>\$10,371,600</u>
3. Total Pension Benefit Obligation	\$39,042,066
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$3,735,517
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$42,777,583
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$960,252
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## Rochester Police Consolidation Account

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

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	26	\$11,351,050	\$8,822,660
b. No Election (Greater Value)	6	2,756,067	2,155,346
c. Total	32	\$14,107,117	\$10,978,006
2. Former Members			
a. Elected PERA Police and Fire	2	354,623	\$354,623
b. No Election (Greater Value)	0	0	0
c. Total	2	\$354,623	\$354,623
3. Benefit Recipients			
a. Elected PERA Police and Fire*	54	\$20,734,218	\$20,734,218
b. Elected Relief Association	27	7,581,625	7,581,625
c. Total	81	\$28,315,843	\$28,315,843
4. Total			
a. Elected PERA Police and Fire*	82	\$32,439,891	\$29,911,501
b. Elected Relief Association	27	7,581,625	7,581,625
c. No Election (Greater Value)	6	2,756,067	2,155,346
d. Total	115	\$42,777,583	\$39,648,472
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$39,648,472
2. Current Assets (3.77% of Table 1,E6)			38,081,814
3. UAAL (B1-B2)			\$1,566,658
<b>C. NORMAL COST</b>			\$407,981

\* Includes MPRIF Reserves of \$19,624,882

## Rochester Police Consolidation Account

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

JULY 1, 1998

A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-082)	
1. Elected PERA Police and Fire	\$32,439,891
2. Elected Relief Association	7,581,625
3. No Election (Greater Value)	2,756,067
4. Total	<u>\$42,777,583</u>
B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$957,008
2. No Election (Greater Value)	\$227,393
3. Total	<u>\$1,184,401</u>
C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1. Elected PERA Police and Fire	\$1,435,511
2. No Election (Greater Value)	\$341,089
3. Total	<u>\$1,776,600</u>
D. CURRENT VALUE OF TOTAL ASSETS (3.77% of Table 1, E6)	\$38,081,814
E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1. Initial contribution - Amortized Through December 31, 2010	\$7,091,130
2. 15 year amortization of prior years' loss (gain)	(4,492,681)
(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 + B.2.j + B.2.k)	
3. Total	<u>\$2,598,449</u>
F. LOSS (GAIN) [A-B-C-D-E]	<u><u>(\$863,681)</u></u>
G. ANALYSIS OF LOSS (GAIN)	
1. MPRIF Mortality	\$194,907
2. PERA Benefit Election	(47,625)
3. Additional Contributions Made	0
4. Other	(1,010,963)
5. Total	<u><u>(\$863,681)</u></u>
H. 15 YEAR AMORTIZATION OF LOSS (GAIN)	(99,848)

JULY 1, 1998

\* Estimated based on prior years' payroll

The actuarially required contribution calculated according to GASB No. 27 and estimated based on prior payroll is 18.15%

**ST. CLOUD FIRE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	7	0	7
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	9	0	9

**AVERAGE ANNUAL EARNINGS**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	46,098	0	46,098
50-54	0	0	0	0	0	0	48,787	0	48,787
55-59	0	0	0	0	0	0	45,191	0	45,191
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	48,089	0	48,088

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	0	0	432,801	0	432,792

## ST. CLOUD FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

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	0	0	0	0	2
60-64	0	5	3	0	0	0	0	8
65-69	0	1	0	2	3	0	0	6
70-74	0	0	2	1	1	1	1	6
75-79	0	0	0	1	1	4	1	7
80-84	0	0	0	0	0	0	1	1
85+	0	0	0	0	0	0	1	1
ALL	1	7	6	4	5	5	4	32

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	28,617	0	0	0	0	0	0	28,617
55-59	0	29,447	23,013	0	0	0	0	26,230
60-64	0	51,409	25,984	0	0	0	0	41,875
65-69	0	51,111	0	28,629	29,996	0	0	33,060
70-74	0	0	50,745	31,134	30,808	28,622	28,734	36,798
75-79	0	0	0	30,776	30,755	29,031	26,393	29,150
80-84	0	0	0	0	0	0	28,173	28,173
85+	0	0	0	0	0	0	22,576	22,576
ALL	28,617	48,229	33,743	29,792	30,310	28,949	26,469	34,063

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	28,617	337,603	202,458	119,168	151,550	144,745	105,876	1,090,016

## ST. CLOUD FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	0	0	0	0
65-69	0	0	0	0	0	1	0	1
70-74	0	0	1	2	0	0	0	3
75-79	0	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	3	2	0	1	3	9

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	18,714	0	0	0	0	18,714
50-54	0	0	12,999	0	0	0	0	12,999
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	17,968	0	17,968
70-74	0	0	17,915	17,757	0	0	0	17,810
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	17,103	17,103
ALL	0	0	16,543	17,757	0	17,968	17,103	17,158

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	49,629	35,514	0	17,968	51,309	154,422



## ST. CLOUD FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	26,791	0	0	0	0	26,791
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	26,791	0	0	0	0	26,791

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	26,791	0	0	0	0	26,791

## St. Cloud Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	11	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	9		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	9	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	31	1	9
B. ADDITIONS	2	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(1)	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	32	1	9

## St. Cloud Fire Consolidation Account

**Actuarial Balance Sheet**  
(actual dollars)

JULY 1, 1998

A. CURRENT ASSETS (1.29% of Table 1, E6)	\$13,030,384
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$186,684
2. Present Value of Regular Municipal Contributions	280,026
3. Present Value of Additional Municipal Contributions	3,596,091
4. Total Expected Future Assets	<u>\$4,062,801</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$17,093,185
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$13,420,304
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$493,186
b. Employer-Financed Vested	2,542,740
c. Employer-Financed Nonvested	0
d. Total	<u>\$3,035,926</u>
3. Total Pension Benefit Obligation	\$16,456,230
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$636,955
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$17,093,185
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$3,425,846
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, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	9	\$3,672,881	\$3,165,144
b. No Election (Greater Value)	0	0	0
c. Total	9	\$3,672,881	\$3,165,144
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*	38	\$12,049,775	\$12,049,775
b. Elected Relief Association	4	1,370,529	1,370,529
c. Total	42	\$13,420,304	\$13,420,304
4. Total			
a. Elected PERA Police and Fire*	47	\$15,722,656	\$15,214,919
b. Elected Relief Association	4	1,370,529	1,370,529
c. No Election (Greater Value)	0	0	0
d. Total	51	\$17,093,185	\$16,585,448
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$16,585,448
2. Current Assets (1.29% of Table 1,E6)			13,030,384
3. UAAL (B1-B2)			\$3,555,064
<b>C. NORMAL COST</b>			\$94,262

\* Includes MPRIF Reserves of \$11,258,964

## St. Cloud Fire Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-084)</b>	
1. Elected PERA Police and Fire	\$15,722,656
2. Elected Relief Association	1,370,529
3. No Election (Greater Value)	0
4. Total	<u>\$17,093,185</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$186,684
2. No Election (Greater Value)	\$0
3. Total	<u>\$186,684</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$280,026
2. No Election (Greater Value)	\$0
3. Total	<u>\$280,026</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.29% of Table 1, E6)</b>	\$13,030,384
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$5,092,211
2. 15 year amortization of prior years' loss (gain)	<u>(1,289,510)</u>
(Table 11, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f+ B.2.g + B.2.h + B.2.i + B.2.j + B.2.k)	
3. Total	<u>\$3,802,701</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$206,610)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$297,008)
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	90,398
5. Total	<u><u>(\$206,610)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(23,886)

## JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**

**ST. CLOUD POLICE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

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

**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	43,149	0	43,149
55-59	0	0	0	0	0	0	49,586	50,460	50,023
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	46,368	50,460	47,731

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

Age	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	0	0	92,736	50,460	143,193

## ST. CLOUD POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	1	0	0	0	0	1
50-54	1	3	0	1	0	0	0	5
55-59	0	1	8	0	0	0	0	9
60-64	0	0	3	4	1	0	0	8
65-69	0	1	0	2	1	0	0	4
70-74	0	0	0	2	0	1	1	4
75-79	0	0	0	0	1	0	1	2
80-84	0	0	0	0	0	1	0	1
85+	0	0	0	0	0	0	0	0
ALL	1	5	12	9	3	2	2	34

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	3,483	0	0	0	0	3,483
50-54	21,727	22,733	0	20,502	0	0	0	22,086
55-59	0	23,350	21,470	0	0	0	0	21,679
60-64	0	0	19,981	21,781	22,211	0	0	21,160
65-69	0	22,641	0	22,495	21,641	0	0	22,318
70-74	0	0	0	23,919	0	23,919	20,502	23,065
75-79	0	0	0	0	23,919	0	21,072	22,496
80-84	0	0	0	0	0	21,641	0	21,641
85+	0	0	0	0	0	0	0	0
ALL	21,727	22,838	19,599	22,273	22,590	22,780	20,787	21,367

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	21,727	114,190	235,188	200,457	67,770	45,560	41,574	726,478



## ST. CLOUD POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	13,668	0	0	0	0	13,668
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	13,668	0	0	0	13,668
65-69	0	0	13,668	0	0	13,668	0	13,668
70-74	0	0	13,668	0	0	0	13,668	13,668
75-79	0	0	13,668	13,668	0	0	13,668	13,668
80-84	0	0	0	0	0	0	0	0
85+	0	0	13,668	0	13,668	0	13,668	13,668
ALL	0	0	13,668	13,668	13,668	13,668	13,668	13,668

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	68,340	27,336	13,668	13,668	41,004	164,016

## ST. CLOUD POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

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

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

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

## St. Cloud Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	0	0	0
B. ADDITIONS	3	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, 1998	3	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	0	0	0
B. ADDITIONS	34	0	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, 1998	34	0	12

## St. Cloud Police Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (1.46% of Table 1, E6)	\$14,733,518
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$47,036
2. Present Value of Regular Municipal Contributions	70,553
3. Present Value of Additional Municipal Contributions	(3,376,514)
4. Total Expected Future Assets	<u>(\$3,258,925)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$11,474,593
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$10,167,927
2. Current Employees	
a. Accumulated Employee Contributions	\$163,904
Including Allocated Investment Income*	
b. Employer-Financed Vested	981,715
c. Employer-Financed Nonvested	0
d. Total	<u>\$1,145,619</u>
3. Total Pension Benefit Obligation	\$11,313,546
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$161,047
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$11,474,593
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$3,419,972)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## St. Cloud Police Consolidation Account

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

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	3	\$1,306,666	\$1,181,707
b. No Election (Greater Value)	0	0	0
c. Total	3	\$1,306,666	\$1,181,707
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*	46	\$10,167,927	\$10,167,927
b. Elected Relief Association	0	0	0
c. Total	46	\$10,167,927	\$10,167,927
4. Total			
a. Elected PERA Police and Fire*	49	\$11,474,593	\$11,349,634
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	49	\$11,474,593	\$11,349,634
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$11,349,634
2. Current Assets (1.46% of Table 1,E6)			14,733,518
3. UAAL (B1-B2)			<u>(\$3,383,884)</u>
<b>C. NORMAL COST</b>			\$30,241

\* Includes MPRIF Reserves of \$9,566,452

## St. Cloud Police Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-159)</b>	
1. Elected PERA Police and Fire	\$11,474,593
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$11,474,593</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$47,036
2. No Election (Greater Value)	\$0
3. Total	<u>\$47,036</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$70,553
2. No Election (Greater Value)	\$0
3. Total	<u>\$70,553</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.46% of Table 1, E6)</b>	\$14,733,518
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$1,236,153
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 + B.2.j + B.2.k)	0
3. Total	<u>\$1,236,153</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$4,612,667)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$1,184,356)
2. PERA Benefit Election	(2,404,833)
3. Additional Contributions Made	(154,304)
4. Other	(869,174)
5. Total	<u><u>(\$4,612,667)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(533,258)

## JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**

## ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1998

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	3	0	0	3
50-54	0	0	0	0	0	1	2	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	1	4	2	0	7

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	59,542	0	0	0	59,542
45-49	0	0	0	0	0	61,317	0	0	61,317
50-54	0	0	0	0	0	61,599	65,792	0	64,394
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	59,542	61,388	65,792	0	62,382

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	59,542	245,552	131,584	0	436,674



## ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	27,435	0	0	0	0	0	27,435
55-59	43,318	40,203	22,959	0	0	22,959	0	32,360
60-64	0	48,840	26,701	0	0	0	0	34,081
65-69	0	0	0	0	0	0	22,959	22,959
70-74	0	0	25,875	38,006	0	28,108	0	30,024
75-79	0	0	0	0	0	25,255	0	25,255
80-84	0	0	0	0	27,551	0	0	27,551
85+	0	0	0	0	0	0	0	0
ALL	43,318	35,978	25,559	38,006	27,551	26,108	22,959	30,151

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	43,318	143,912	102,236	38,006	27,551	104,432	22,959	482,416

## ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

Age	Years Since Death							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	18,367	18,367
60-64	0	34,020	0	18,367	0	0	0	26,194
65-69	0	0	18,367	18,367	0	18,367	0	18,367
70-74	0	0	18,367	18,367	0	18,367	0	18,367
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	24,303	0	24,303
85+	0	0	0	0	0	0	0	0
ALL	0	34,020	18,367	18,367	0	19,554	18,367	20,166

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	34,020	36,734	55,101	0	97,770	18,367	241,992

## ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<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	22,959	0	0	0	22,959
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	22,959	0	0	0	22,959

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	22,959	0	0	0	22,959

## St. Louis Park Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	9	1	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	0	0	0
Vested	7		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	7	2	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	15	2	12
B. ADDITIONS	1	0	1
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	(1)	(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, 1998	16	1	12

## St. Louis Park Fire Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (1.51% of Table 1, E6)		\$15,236,164
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$246,073
2. Present Value of Regular Municipal Contributions		369,110
3. Present Value of Additional Municipal Contributions		(2,249,684)
4. Total Expected Future Assets		<u>(\$1,634,501)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$13,601,663
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$10,423,147
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$425,704	
b. Employer-Financed Vested	1,934,876	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,360,580</u>
3. Total Pension Benefit Obligation		\$12,783,727
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$817,936
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$13,601,663
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$2,452,437)
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, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	2	\$1,061,501	\$908,955
b. No Election (Greater Value)	5	2,117,015	1,586,503
c. Total	7	\$3,178,516	\$2,495,458
2. Former Members			
a. Elected PERA Police and Fire	1	283,147	\$283,147
b. No Election (Greater Value)	1	407,789	407,789
c. Total	2	\$690,936	\$690,936
3. Benefit Recipients			
a. Elected PERA Police and Fire*	9	\$3,739,211	\$3,739,211
b. Elected Relief Association	20	5,993,000	5,993,000
c. Total	29	\$9,732,211	\$9,732,211
4. Total			
a. Elected PERA Police and Fire*	12	\$5,083,859	\$4,931,313
b. Elected Relief Association	20	5,993,000	5,993,000
c. No Election (Greater Value)	6	2,524,804	1,994,292
d. Total	38	\$13,601,663	\$12,918,605
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$12,918,605
2. Current Assets (1.51% of Table 1,E6)			15,236,164
3. UAAL (B1-B2)			<u>(\$2,317,559)</u>
<b>C. NORMAL COST</b>			\$97,248

\* Includes MPRIF Reserves of \$3,307,608

## St. Louis Park Fire Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-087)</b>	
1. Elected PERA Police and Fire	\$5,083,859
2. Elected Relief Association	5,993,000
3. No Election (Greater Value)	2,524,804
4. Total	<u>\$13,601,663</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$55,037
2. No Election (Greater Value)	\$191,036
3. Total	<u>\$246,073</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$82,555
2. No Election (Greater Value)	\$286,555
3. Total	<u>\$369,110</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.51% of Table 1, E6)</b>	\$15,236,164
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$2,611,012
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 + B.2.j + B.2.k)	<u>(3,544,201)</u>
3. Total	<u>(\$933,190)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$1,316,494)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$63,809)
2. PERA Benefit Election	0
3. Additional Contributions Made	(149,608)
4. Other	<u>(1,103,077)</u>
5. Total	<u>(\$1,316,494)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(152,196)

JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**



## ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1998

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	0	4	0	0	4
50-54	0	0	0	0	0	3	7	0	10
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	1	8	10	0	19

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	51,340	68,463	0	0	59,902
45-49	0	0	0	0	0	55,119	0	0	55,119
50-54	0	0	0	0	0	60,537	62,098	0	61,630
55-59	0	0	0	0	0	0	56,887	0	56,887
60-64	0	0	0	0	0	0	61,338	0	61,338
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	51,340	58,819	60,980	0	59,562

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	51	471	610	0	1,132

## ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	1	4	0	0	0	0	0	5
55-59	0	1	0	0	0	0	0	1
60-64	0	2	2	2	0	0	0	6
65-69	0	1	0	0	6	1	0	8
70-74	0	0	0	0	0	6	0	6
75-79	0	0	0	0	1	1	0	2
80-84	0	0	0	0	0	0	1	1
85+	0	0	0	0	0	0	0	0
ALL	1	8	2	2	7	8	1	29

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	56,647	26,770	0	0	0	0	0	32,745
55-59	0	38,768	0	0	0	0	0	38,768
60-64	0	50,932	35,782	28,803	0	0	0	38,506
65-69	0	62,035	0	0	30,427	31,632	0	34,529
70-74	0	0	0	0	0	29,481	0	29,481
75-79	0	0	0	0	35,812	35,244	0	35,528
80-84	0	0	0	0	0	0	29,560	29,560
85+	0	0	0	0	0	0	0	0
ALL	56,647	38,718	35,782	28,803	31,196	30,470	29,560	34,044

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	56,647	309,744	71,564	57,606	218,372	243,760	29,560	987,276

## ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	0	1	0	2	1	4
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	1	0	1	2
ALL	0	0	1	2	1	3	3	10

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	12,254	16,979	0	0	0	14,617
65-69	0	0	0	15,347	0	14,363	11,691	13,941
70-74	0	0	0	0	0	16,744	17,154	16,949
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	15,034	0	11,691	13,363
ALL	0	0	12,254	16,163	15,034	15,157	13,512	14,562

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	12,254	32,326	15,034	45,471	40,536	145,620

## ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

Age	Years Disabled							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<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
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	31,438	0	0	32,930	0	0	31,935
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	31,438	0	0	32,930	0	0	31,935

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	62,876	0	0	32,930	0	0	95,805

## St. Louis Park Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	20	2	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	19		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	19	2	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	28	3	10
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, 1998	29	3	10

## St. Louis Park Police Consolidation Account

**Actuarial Balance Sheet**  
(actual dollars)

JULY 1, 1998

A. CURRENT ASSETS (2.69% of Table 1, E6)	\$27,162,142
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$556,200
2. Present Value of Regular Municipal Contributions	834,301
3. Present Value of Additional Municipal Contributions	(5,044,932)
4. Total Expected Future Assets	<u>(\$3,654,431)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$23,507,711
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$14,586,501
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$1,193,040
b. Employer-Financed Vested	5,874,277
c. Employer-Financed Nonvested	0
d. Total	<u>\$7,067,317</u>
3. Total Pension Benefit Obligation	\$21,653,818
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,853,893
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$23,507,711
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$5,508,324)
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, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	18	\$8,581,140	\$7,180,811
b. No Election (Greater Value)	1	340,070	216,566
c. Total	19	\$8,921,210	\$7,397,377
2. Former Members			
a. Elected PERA Police and Fire	1	245,016	\$245,016
b. No Election (Greater Value)	1	340,260	340,260
c. Total	2	\$585,276	\$585,276
3. Benefit Recipients			
a. Elected PERA Police and Fire*	35	\$12,115,688	\$12,115,688
b. Elected Relief Association	7	1,885,537	1,885,537
c. Total	42	\$14,001,225	\$14,001,225
4. Total			
a. Elected PERA Police and Fire*	54	\$20,941,844	\$19,541,515
b. Elected Relief Association	7	1,885,537	1,885,537
c. No Election (Greater Value)	2	680,330	556,826
d. Total	63	\$23,507,711	\$21,983,878
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$21,983,878
2. Current Assets (2.69% of Table 1,E6)			27,162,142
3. UAAL (B1-B2)			(\$5,178,264)
<b>C. NORMAL COST</b>			\$249,184

\* Includes MPRIF Reserves of \$10,656,149

## St. Louis Park Police Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-096)</b>	
1. Elected PERA Police and Fire	\$20,941,844
2. Elected Relief Association	1,885,537
3. No Election (Greater Value)	680,330
4. Total	<u>\$23,507,711</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$510,709
2. No Election (Greater Value)	\$45,491
3. Total	<u>\$556,200</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$766,064
2. No Election (Greater Value)	\$68,237
3. Total	<u>\$834,301</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (2.69% of Table 1, E6)</b>	\$27,162,142
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$3,194,288
2. 15 year amortization of prior years' loss (gain)	(5,962,080)
(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 + B.2.j + B.2.k)	
3. Total	<u>(\$2,767,792)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$2,277,140)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$150,824
2. PERA Benefit Election	0
3. Additional Contributions Made	(493,499)
4. Other	(1,934,465)
5. Total	<u>(\$2,277,140)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(263,254)



## St. Louis Park Police Consolidation Account

**Determination of Statutory Contributions**

(actual dollars)

JULY 1, 1998

		Percent of Payroll	Dollar Amount	
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$86,009 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.40%	\$129,013 *	
2.	Additional municipal contribution			
	Date Established	Current Balance	Last Payment	Payment Amount**
a.	Initial	\$3,194,288	12/31/2010	\$398,730
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	\$0	12/31/2003	\$0
d.	07/01/90	\$0	12/31/2004	\$0
e.	07/01/91	(\$2,106,015)	12/31/2005	(\$358,534)
f.	07/01/92	(\$1,245,381)	12/31/2006	(\$195,390)
g.	07/01/93	(\$564,080)	12/31/2007	(\$82,534)
h.	07/01/94	\$45,130	12/31/2008	\$6,217
i.	07/01/95	(\$403,034)	12/31/2009	(\$52,681)
j.	07/01/96	(\$1,389,999)	12/31/2010	(\$173,508)
k.	07/01/97	(\$298,700)	12/31/2011	(\$35,800)
l.	07/01/98	(\$2,277,140)	12/31/2012	(\$263,254)
m.	Total	<u>(\$5,044,932)</u>		<u>(\$756,754)</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			(\$541,732)

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1998

The actuarially required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (55.47%)

**ST. PAUL FIRE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	2	0	0	0	2
40-44	0	0	0	0	27	6	0	0	33
45-49	0	0	0	0	31	39	12	0	82
50-54	0	0	1	0	4	17	20	1	43
55-59	0	0	0	0	1	5	5	2	13
60-64	0	0	0	0	0	0	0	2	2
65+	0	0	0	0	1	0	0	0	1
ALL	0	0	1	0	66	67	37	5	176

**AVERAGE ANNUAL EARNINGS**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	54,691	0	0	0	54,691
40-44	0	0	0	0	59,069	59,906	0	0	59,221
45-49	0	0	0	0	56,787	58,084	66,811	0	58,871
50-54	0	0	50,006	0	57,784	60,311	63,455	67,745	61,472
55-59	0	0	0	0	50,718	54,096	58,088	63,422	56,806
60-64	0	0	0	0	0	0	0	75,566	75,566
65+	0	0	0	0	49,707	0	0	0	49,707
ALL	0	0	50,006	0	57,518	58,515	63,818	69,144	59,509

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	50	0	3,796	3,921	2,361	346	10,474

## ST. PAUL FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	12	2	0	0	1	0	0	15
55-59	17	5	10	0	0	0	0	32
60-64	3	20	12	5	0	0	0	40
65-69	2	12	9	11	11	1	0	46
70-74	0	1	24	14	34	12	0	85
75-79	0	0	1	14	19	15	4	53
80-84	0	0	1	0	17	14	6	38
85+	0	0	0	0	0	9	5	14
ALL	34	40	57	44	82	51	15	323

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	38,854	27,387	0	0	35,377	0	0	37,093
55-59	46,401	39,808	31,650	0	0	0	0	40,761
60-64	54,886	46,137	36,586	30,076	0	0	0	41,920
65-69	66,340	54,599	35,888	35,018	32,545	34,247	0	41,050
70-74	0	35,279	39,000	35,029	33,758	32,663	0	35,311
75-79	0	0	36,750	35,955	34,442	32,911	33,617	34,390
80-84	0	0	37,165	0	34,895	32,721	29,509	33,303
85+	0	0	0	0	0	33,048	32,873	32,986
ALL	45,659	46,676	36,639	34,758	34,009	32,851	31,726	37,081

TOTAL ANNUAL BENEFIT (IN THOUSANDS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	1,552	1,867	2,088	1,529	2,788	1,675	475	11,977

## ST. PAUL FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	1	0	4	0	0	5
50-54	0	1	0	0	0	0	1	2
55-59	0	1	1	1	0	0	0	3
60-64	0	0	1	1	0	1	1	4
65-69	0	1	2	4	10	2	5	24
70-74	0	0	0	2	13	5	2	22
75-79	0	1	0	2	6	6	2	17
80-84	0	0	1	0	6	9	19	35
85+	0	1	0	0	0	4	17	22
ALL	0	5	6	10	39	27	47	134

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	19,591	0	9,004	0	0	11,121
50-54	0	12,155	0	0	0	0	19,635	15,895
55-59	0	40,708	19,512	19,448	0	0	0	26,556
60-64	0	0	19,316	17,471	0	16,661	17,137	17,646
65-69	0	16,439	24,802	17,545	17,160	16,982	17,896	17,970
70-74	0	0	0	18,772	17,380	16,587	17,774	17,362
75-79	0	16,103	0	16,802	17,889	18,190	18,607	17,847
80-84	0	0	17,179	0	17,806	18,109	18,062	18,005
85+	0	15,659	0	0	0	16,869	17,539	17,332
ALL	0	20,213	20,867	17,825	16,608	17,524	17,880	17,655

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	101,065	125,202	178,250	647,712	473,148	840,360	2,365,770

## ST. PAUL FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

Age	Years Disabled							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	31,939	0	0	0	0	0	31,939
50-54	41,840	41,284	0	0	0	0	0	41,506
55-59	0	44,212	0	0	0	0	0	44,212
60-64	0	61,582	0	0	0	0	0	61,582
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	41,840	42,882	0	0	0	0	0	42,733

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	83,680	514,584	0	0	0	0	0	598,262

## St. Paul Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	215	0	0
B. ADDITIONS	0	1	0
C. DELETIONS			
1. Service Retirement	(34)	0	0
2. Disability	(4)	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	176		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	176	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	303	11	133
B. ADDITIONS	35	4	10
C. DELETIONS			
1. Service Retirement	0	(1)	0
2. Death	(15)	0	(9)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	323	14	134

## St. Paul Fire Consolidation Account

**Actuarial Balance Sheet**  
(actual dollars)

JULY 1, 1998

A. CURRENT ASSETS (19.06% of Table 1, E6)	\$192,719,021
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$6,298,477
2. Present Value of Regular Municipal Contributions	9,447,716
3. Present Value of Additional Municipal Contributions	11,892,767
4. Total Expected Future Assets	<u>\$27,638,960</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$220,357,981
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$146,096,899
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$10,585,840
b. Employer-Financed Vested	43,726,451
c. Employer-Financed Nonvested	0
d. Total	<u>\$54,312,291</u>
3. Total Pension Benefit Obligation	\$200,409,190
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$19,948,791
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$220,357,981
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$7,690,169
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, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	141	\$61,699,517	\$48,104,107
b. No Election (Greater Value)	35	12,561,565	9,418,996
c. Total	176	\$74,261,082	\$57,523,103
2. Former Members			
a. Elected PERA Police and Fire	1	476,781	\$476,781
b. No Election (Greater Value)	0	0	0
c. Total	1	\$476,781	\$476,781
3. Benefit Recipients			
a. Elected PERA Police and Fire*	468	\$145,031,499	\$145,031,499
b. Elected Relief Association	3	588,619	588,619
c. Total	471	\$145,620,118	\$145,620,118
4. Total			
a. Elected PERA Police and Fire*	610	\$207,207,797	\$193,612,387
b. Elected Relief Association	3	588,619	588,619
c. No Election (Greater Value)	35	12,561,565	9,418,996
d. Total	648	\$220,357,981	\$203,620,002
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$203,620,002
2. Current Assets (19.06% of Table 1,E6)			192,719,021
3. UAAL (B1-B2)			<u>\$10,900,981</u>
<b>C. NORMAL COST</b>			\$2,228,530

\* Includes MPRIF Reserves of \$130,043,154



## St. Paul Fire Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-163)</b>	
1. Elected PERA Police and Fire	\$207,207,797
2. Elected Relief Association	588,619
3. No Election (Greater Value)	12,561,565
4. Total	<u>\$220,357,981</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$5,123,855
2. No Election (Greater Value)	\$1,174,622
3. Total	<u>\$6,298,477</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$7,685,783
2. No Election (Greater Value)	\$1,761,933
3. Total	<u>\$9,447,716</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (19.06% of Table 1, E6)</b>	\$192,719,021
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$55,939,684
2. 15 year amortization of prior years' loss (gain)	(41,494,632)
(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 + B.2.j + B.2.k)	
3. Total	<u>\$14,445,052</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$2,552,285)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$1,005,814)
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	(1,546,471)
5. Total	<u><u>(\$2,552,285)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(295,063)

JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**

**ST. PAUL POLICE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	2	0	0	0	2
40-44	0	0	0	0	25	18	0	0	43
45-49	0	0	0	0	9	39	18	0	66
50-54	0	0	0	0	3	19	56	20	98
55-59	0	0	0	0	1	4	13	15	33
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	40	80	87	36	243

**AVERAGE ANNUAL EARNINGS**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	50,064	0	0	0	50,064
40-44	0	0	0	0	58,357	57,635	0	0	58,055
45-49	0	0	0	0	59,970	54,401	61,523	0	57,103
50-54	0	0	0	0	58,134	54,634	58,474	57,846	57,591
55-59	0	0	0	0	49,308	52,803	56,188	62,791	58,571
60-64	0	0	0	0	0	0	0	76,717	76,717
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	58,062	55,104	58,763	60,431	57,690

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	2,323	4,408	5,112	2,176	14,019

## ST. PAUL POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	1	0	0	0	0	0	0	1
50-54	9	13	0	0	0	0	0	22
55-59	5	27	24	3	0	0	0	59
60-64	3	14	12	7	0	0	0	36
65-69	0	9	11	11	13	1	1	46
70-74	0	2	13	11	29	18	2	75
75-79	0	0	3	6	18	14	1	42
80-84	0	0	0	1	8	6	9	24
85+	0	0	0	0	0	2	13	15
ALL	18	65	63	39	68	41	26	320

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	5,476	0	0	0	0	0	0	5,476
50-54	33,023	25,344	0	0	0	0	0	28,485
55-59	41,238	36,371	31,864	25,066	0	0	0	34,375
60-64	37,458	42,447	34,000	32,998	0	0	0	37,378
65-69	0	50,742	34,199	32,931	31,195	26,677	13,348	35,667
70-74	0	54,246	36,399	34,688	32,966	30,190	28,457	33,595
75-79	0	0	36,594	34,616	33,213	30,338	26,206	32,530
80-84	0	0	0	35,462	31,731	30,868	28,630	30,508
85+	0	0	0	0	0	32,120	30,350	30,586
ALL	34,514	38,014	33,840	33,158	32,548	30,348	28,796	33,511

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	621,252	2,470,910	2,131,920	1,293,162	2,213,264	1,244,268	748,696	10,723,520

## ST. PAUL POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	3	3	1	5	0	0	12
50-54	0	1	1	1	1	0	0	4
55-59	1	0	2	0	3	0	1	7
60-64	0	1	1	0	1	0	2	5
65-69	0	1	1	6	5	3	2	18
70-74	1	1	5	5	8	5	5	30
75-79	0	1	1	2	8	7	6	25
80-84	0	0	6	1	5	4	10	26
85+	0	1	1	6	3	5	15	31
ALL	2	9	21	22	39	24	41	158

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	27,702	3,215	3,141	6,402	0	0	10,659
50-54	0	18,217	19,126	19,095	19,086	0	0	18,881
55-59	23,312	0	18,871	0	18,895	0	18,973	19,530
60-64	0	18,575	18,580	0	18,603	0	17,815	18,278
65-69	0	16,851	17,708	18,454	17,820	16,626	18,094	17,803
70-74	14,550	17,897	18,124	18,135	16,764	17,100	18,136	17,468
75-79	0	17,629	17,946	17,944	17,382	17,565	18,077	17,677
80-84	0	0	17,792	17,720	17,682	17,394	17,772	17,699
85+	0	17,546	17,694	17,564	17,624	16,672	16,931	17,123
ALL	18,931	21,091	15,991	17,392	16,152	17,136	17,600	17,145

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	37,862	189,819	335,811	382,624	629,928	411,264	721,600	2,708,910

## ST. PAUL POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

Age	Years Disabled							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	2	0	1	0	0	0	3
50-54	9	7	0	1	0	0	0	17
55-59	1	4	0	0	0	0	0	5
60-64	2	1	0	0	0	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	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	12	14	0	2	0	0	0	28

AVERAGE ANNUAL BENEFIT

Age	Years Disabled							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	36,050	0	11,225	0	0	0	27,775
50-54	34,528	41,423	0	27,615	0	0	0	36,961
55-59	62,669	44,265	0	0	0	0	0	47,946
60-64	54,161	37,998	0	0	0	0	0	48,773
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	40,145	41,223	0	19,420	0	0	0	39,204

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
All	481,740	577,122	0	38,840	0	0	0	1,097,712

## St. Paul Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	270	6	0
B. ADDITIONS	0	1	0
C. DELETIONS			
1. Service Retirement	(15)	(2)	0
2. Disability	(11)	(1)	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	(1)	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	243		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	243	4	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	311	16	156
B. ADDITIONS	19	13	11
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(10)	(1)	(9)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	320	28	158

## St. Paul Police Consolidation Account

**Actuarial Balance Sheet**  
(actual dollars)

JULY 1, 1998

A. CURRENT ASSETS (24.34% of Table 1, E6)	\$246,142,181
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$7,657,164
2. Present Value of Regular Municipal Contributions	11,485,746
3. Present Value of Additional Municipal Contributions	(12,742,808)
4. Total Expected Future Assets	\$6,400,102
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$252,542,283
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$146,206,867
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$14,789,111
b. Employer-Financed Vested	66,972,450
c. Employer-Financed Nonvested	0
d. Total	\$81,761,561
3. Total Pension Benefit Obligation	\$227,968,428
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$24,573,855
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$252,542,283
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$18,173,753)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated



## St. Paul Police Consolidation Account

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

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	217	\$96,258,078	\$78,188,896
b. No Election (Greater Value)	26	10,077,338	7,800,218
c. Total	<u>243</u>	<u>\$106,335,416</u>	<u>\$85,989,114</u>
2. Former Members			
a. Elected PERA Police and Fire	4	1,021,049	\$1,021,049
b. No Election (Greater Value)	0	0	0
c. Total	<u>4</u>	<u>\$1,021,049</u>	<u>\$1,021,049</u>
3. Benefit Recipients			
a. Elected PERA Police and Fire*	506	\$145,185,818	\$145,185,818
b. Elected Relief Association	0	0	0
c. Total	<u>506</u>	<u>\$145,185,818</u>	<u>\$145,185,818</u>
4. Total			
a. Elected PERA Police and Fire*	727	\$242,464,945	\$224,395,763
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	26	10,077,338	7,800,218
d. Total	<u>753</u>	<u>\$252,542,283</u>	<u>\$232,195,981</u>
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$232,195,981
2. Current Assets (24.34% of Table 1,E6)			<u>246,142,181</u>
3. UAAL (B1-B2)			<u>(\$13,946,200)</u>
<b>C. NORMAL COST</b>			\$2,984,833

\* Includes MPRIF Reserves of \$122,213,719

## St. Paul Police Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-171)</b>	
1. Elected PERA Police and Fire	\$242,464,945
2. Elected Relief Association	0
3. No Election (Greater Value)	10,077,338
4. Total	<u>\$252,542,283</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$6,814,640
2. No Election (Greater Value)	<u>\$842,524</u>
3. Total	<u>\$7,657,164</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$10,221,960
2. No Election (Greater Value)	<u>\$1,263,786</u>
3. Total	<u>\$11,485,746</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (24.34% of Table 1, E6)</b>	\$246,142,181
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$58,410,717
2. 15 year amortization of prior years' loss (gain)	<u>(60,476,231)</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 + B.2.j + B.2.k)	
3. Total	<u>(\$2,065,514)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$10,677,294)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$350,331
2. PERA Benefit Election	(60,320)
3. Additional Contributions Made	(865,459)
4. Other	<u>(10,101,846)</u>
5. Total	<u>(\$10,677,294)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(1,234,374)

## St. Paul Police Consolidation Account

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

JULY 1, 1998

		Percent of Payroll	Dollar Amount
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$1,065,431 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1.	Regular municipal contribution	11.40%	\$1,598,146 *
2.	Additional municipal contribution		

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1998

The actuarially required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (3.58%)

**SOUTH ST. PAUL FIRE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

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

**AVERAGE ANNUAL EARNINGS**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	49,026	0	0	0	49,026
45-49	0	0	0	0	0	50,068	0	0	50,068
50-54	0	0	0	0	57,957	55,026	55,715	60,998	57,424
55-59	0	0	0	0	0	0	0	58,716	58,716
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	52,003	52,547	55,715	59,857	54,566

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	156,009	105,094	55,715	119,714	436,528

## SOUTH ST. PAUL FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	1	0	0	0	0	1
55-59	0	0	1	0	0	0	0	1
60-64	0	1	0	0	1	0	0	2
65-69	0	0	3	3	1	0	0	7
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	1	1	0	2
85+	0	0	0	0	0	0	0	0
ALL	0	1	5	3	4	1	0	14

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	30,452	0	0	0	0	30,452
55-59	0	0	30,194	0	0	0	0	30,194
60-64	0	46,646	0	0	29,935	0	0	38,291
65-69	0	0	29,913	29,434	29,535	0	0	29,654
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	29,089	0	0	29,089
80-84	0	0	0	0	28,552	28,639	0	28,596
85+	0	0	0	0	0	0	0	0
ALL	0	46,646	30,077	29,434	29,278	28,639	0	30,792

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	46,646	150,385	88,302	117,112	28,639	0	431,088

## SOUTH ST. PAUL FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

Age	Years Since Death							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	1	1
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	1	0	1
85+	0	0	0	0	0	0	1	1
ALL	0	0	0	0	1	2	3	6

AVERAGE ANNUAL BENEFIT

Age	Years Since Death							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	15,546	15,546
70-74	0	0	0	0	15,628	0	15,685	15,657
75-79	0	0	0	0	0	15,663	0	15,663
80-84	0	0	0	0	0	15,499	0	15,499
85+	0	0	0	0	0	0	15,095	15,095
ALL	0	0	0	0	15,628	15,581	15,442	15,520

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	0	0	15,628	31,162	46,326	93,120

## SOUTH ST. PAUL FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	14,835	0	0	0	0	0	14,835
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	14,835	0	0	0	0	0	14,835

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	44,505	0	0	0	0	0	44,505

## South St. Paul Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	8	1	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	(1)	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, 1998	8	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	15	1	7
B. ADDITIONS	0	2	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(1)	0	(1)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	14	3	6



## South St. Paul Fire Consolidation Account

**Actuarial Balance Sheet**  
(actual dollars)

JULY 1, 1998

A. CURRENT ASSETS (0.72% of Table 1, E6)	\$7,323,270
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$234,580
2. Present Value of Regular Municipal Contributions	351,871
3. Present Value of Additional Municipal Contributions	1,249,606
4. Total Expected Future Assets	<u>\$1,836,057</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$9,159,327
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$5,816,730
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$455,346
b. Employer-Financed Vested	2,110,657
c. Employer-Financed Nonvested	0
d. Total	<u>\$2,566,003</u>
3. Total Pension Benefit Obligation	\$8,382,733
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$776,594
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$9,159,327
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$1,059,463
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## South St. Paul Fire Consolidation Account

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

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	8	\$3,342,597	\$2,696,403
b. No Election (Greater Value)	0	0	0
c. Total	8	\$3,342,597	\$2,696,403
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	\$5,816,730	\$5,816,730
b. Elected Relief Association	0	0	0
c. Total	23	\$5,816,730	\$5,816,730
4. Total			
a. Elected PERA Police and Fire*	31	\$9,159,327	\$8,513,133
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
d. Total	31	\$9,159,327	\$8,513,133
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$8,513,133
2. Current Assets (0.72% of Table 1,E6)			7,323,270
3. UAAL (B1-B2)			\$1,189,863
<b>C. NORMAL COST</b>			\$96,295

\* Includes MPRIF Reserves of \$5,112,724

## South St. Paul Fire Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-170)</b>	
1. Elected PERA Police and Fire	\$9,159,327
2. Elected Relief Association	0
3. No Election (Greater Value)	0
4. Total	<u>\$9,159,327</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$234,580
2. No Election (Greater Value)	\$0
3. Total	<u>\$234,580</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$351,871
2. No Election (Greater Value)	\$0
3. Total	<u>\$351,871</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.72% of Table 1, E6)</b>	\$7,323,270
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$3,414,082
2. 15 year amortization of prior years' loss (gain)	<u>(1,721,720)</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 + B.2.j + B.2.k)	
3. Total	<u>\$1,692,362</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$442,756)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$272,125)
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	<u>(170,631)</u>
5. Total	<u><u>(\$442,756)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(51,186)

JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**

## SOUTH ST. PAUL POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1998

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	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	3	2	1	2	8

AVERAGE ANNUAL EARNINGS

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	55,804	0	0	0	55,804
45-49	0	0	0	0	54,592	55,963	0	0	55,278
50-54	0	0	0	0	0	0	56,556	0	56,556
55-59	0	0	0	0	0	47,855	0	58,821	53,338
60-64	0	0	0	0	0	0	0	56,700	56,700
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	55,400	51,909	56,556	57,761	55,262

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	166,200	103,818	56,556	115,522	442,096

## SOUTH ST. PAUL POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	1	2	0	0	0	0	3
55-59	0	0	2	0	0	0	0	2
60-64	0	0	0	1	0	0	0	1
65-69	0	0	1	4	1	0	0	6
70-74	0	0	1	3	1	1	0	6
75-79	0	0	0	1	0	0	0	1
80-84	0	0	0	0	0	1	0	1
85+	0	0	0	1	0	1	1	3
ALL	0	1	6	10	2	3	1	23

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	27,833	19,776	0	0	0	0	22,462
55-59	0	0	23,315	0	0	0	0	23,315
60-64	0	0	0	30,654	0	0	0	30,654
65-69	0	0	31,405	28,561	26,868	0	0	28,753
70-74	0	0	26,767	28,737	35,570	26,467	0	29,169
75-79	0	0	0	27,474	0	0	0	27,474
80-84	0	0	0	0	0	29,445	0	29,445
85+	0	0	0	29,156	0	34,634	33,064	32,285
ALL	0	27,833	24,059	28,774	31,219	30,182	33,064	28,086

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	27,833	144,354	287,740	62,438	90,546	33,064	645,978

## SOUTH ST. PAUL POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

Age	Years Since Death							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	13,772	0	13,681	0	13,727
60-64	0	0	0	0	0	0	0	0
65-69	0	0	0	13,505	13,398	0	0	13,452
70-74	0	0	13,241	13,285	0	0	0	13,263
75-79	0	0	13,211	13,110	0	13,208	0	13,176
80-84	0	0	0	12,970	0	13,084	13,022	13,025
85+	0	0	0	12,954	0	0	0	12,954
ALL	0	0	13,226	13,266	13,398	13,324	13,022	13,265

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	0	26,452	79,596	13,398	39,972	13,022	172,445

## SOUTH ST. PAUL POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

Age	Years Disabled							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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>&lt;1</u>	<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>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	0	0	0	0	0



## South St. Paul Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	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, 1998	8	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	23	0	13
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, 1998	23	0	13

## South St. Paul Police Consolidation Account

**Actuarial Balance Sheet**  
(actual dollars)

JULY 1, 1998

A. CURRENT ASSETS (1.01% of Table 1, E6)	\$10,205,651
B. EXPECTED FUTURE ASSETS	
1. Present Value of Employee Contributions	\$216,376
2. Present Value of Regular Municipal Contributions	324,564
3. Present Value of Additional Municipal Contributions	765,839
4. Total Expected Future Assets	<u>\$1,306,779</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$11,512,430
D. CURRENT PENSION BENEFIT OBLIGATIONS	
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$7,933,163
2. Current Employees	
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$497,682
b. Employer-Financed Vested	2,105,215
c. Employer-Financed Nonvested	231,262
d. Total	<u>\$2,834,159</u>
3. Total Pension Benefit Obligation	\$10,767,322
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$745,108
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$11,512,430
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$561,671
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, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	5	\$2,296,505	\$1,902,359
b. No Election (Greater Value)	3	1,282,762	1,038,927
c. Total	8	\$3,579,267	\$2,941,286
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	\$7,844,911	\$7,844,911
b. Elected Relief Association	1	88,252	88,252
c. Total	36	\$7,933,163	\$7,933,163
4. Total			
a. Elected PERA Police and Fire*	40	\$10,141,416	\$9,747,270
b. Elected Relief Association	1	88,252	88,252
c. No Election (Greater Value)	3	1,282,762	1,038,927
d. Total	44	\$11,512,430	\$10,874,449
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$10,874,449
2. Current Assets (1.01% of Table 1,E6)			10,205,651
3. UAAL (B1-B2)			\$668,798
<b>C. NORMAL COST</b>			\$107,332

\* Includes MPRIF Reserves of \$7,542,751

## South St. Paul Police Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-157)</b>	
1. Elected PERA Police and Fire	\$10,141,416
2. Elected Relief Association	88,252
3. No Election (Greater Value)	1,282,762
4. Total	<u>\$11,512,430</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$146,162
2. No Election (Greater Value)	\$70,214
3. Total	<u>\$216,376</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$219,243
2. No Election (Greater Value)	\$105,321
3. Total	<u>\$324,564</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.01% of Table 1, E6)</b>	\$10,205,651
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$4,913,722
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 + B.2.j + B.2.k)	<u>(3,092,366)</u>
3. Total	<u>\$1,821,356</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$1,055,517)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$396,564
2. PERA Benefit Election	(61,428)
3. Additional Contributions Made	0
4. Other	<u>(1,390,653)</u>
5. Total	<u><u>(\$1,055,517)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(122,026)

JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**

**VIRGINIA POLICE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

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

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	44,845	0	0	0	44,845
45-49	0	0	0	0	42,195	44,999	0	0	44,438
50-54	0	0	0	0	0	0	60,435	0	60,435
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	43,962	44,999	60,435	0	46,539

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	131,886	179,996	60,435	0	372,312

## VIRGINIA POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

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	0	1	0	0	0	0	1
60-64	0	0	1	0	0	0	0	1
65-69	0	0	0	1	1	0	0	2
70-74	0	0	1	1	0	2	0	4
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	1	4	3	1	3	0	12

AVERAGE ANNUAL BENEFIT

Age	Years Retired							ALL
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	31,029	26,770	0	0	0	0	28,900
55-59	0	0	27,711	0	0	0	0	27,711
60-64	0	0	38,960	0	0	0	0	38,960
65-69	0	0	0	27,987	27,093	0	0	27,540
70-74	0	0	21,887	23,595	0	23,859	0	23,300
75-79	0	0	0	38,475	0	0	0	38,475
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	7,073	0	7,073
ALL	0	31,029	28,832	30,019	27,093	18,264	0	26,525

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	31,029	115,328	90,057	27,093	54,792	0	318,300

## VIRGINIA POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

Age	Years Since Death							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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 Since Death							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	13,009	0	0	0	13,009
70-74	0	0	0	0	0	0	0	0
75-79	0	0	11,806	0	0	0	0	11,806
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	3,566	3,566
ALL	0	0	11,806	13,009	0	0	3,566	9,460

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	11,806	13,009	0	0	3,566	28,380



## VIRGINIA POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

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

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

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

## Virginia Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	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, 1998	8	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	12	0	3
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	12	0	3

## Virginia Police Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (0.99% of Table 1, E6)		\$10,055,970
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$249,452
2. Present Value of Regular Municipal Contributions		374,178
3. Present Value of Additional Municipal Contributions		(4,169,971)
4. Total Expected Future Assets		<u>(\$3,546,341)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$6,509,629
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$3,853,502
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$405,639	
b. Employer-Financed Vested	1,315,415	
c. Employer-Financed Nonvested	130,479	
d. Total		<u>\$1,851,533</u>
3. Total Pension Benefit Obligation		\$5,705,035
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$804,594
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$6,509,629
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$4,350,935)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Virginia Police Consolidation Account

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

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	1	\$253,753	\$172,627
b. No Election (Greater Value)	7	2,402,374	1,822,534
c. Total	8	\$2,656,127	\$1,995,161
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	\$3,488,777	\$3,488,777
b. Elected Relief Association	1	364,725	364,725
c. Total	15	\$3,853,502	\$3,853,502
4. Total			
a. Elected PERA Police and Fire*	15	\$3,742,530	\$3,661,404
b. Elected Relief Association	1	364,725	364,725
c. No Election (Greater Value)	7	2,402,374	1,822,534
d. Total	23	\$6,509,629	\$5,848,663
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$5,848,663
2. Current Assets (0.99% of Table 1,E6)			10,055,970
3. UAAL (B1-B2)			<u>(\$4,207,307)</u>
<b>C. NORMAL COST</b>			\$79,006

\* Includes MPRIF Reserves of \$3,473,123

## Virginia Police Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-154)</b>	
1. Elected PERA Police and Fire	\$3,742,530
2. Elected Relief Association	364,725
3. No Election (Greater Value)	2,402,374
4. Total	<u>\$6,509,629</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$29,574
2. No Election (Greater Value)	\$219,878
3. Total	<u>\$249,452</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$44,360
2. No Election (Greater Value)	\$329,818
3. Total	<u>\$374,178</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.99% of Table 1, E6)</b>	\$10,055,970
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$0
2. 15 year amortization of prior years' loss (gain)	(3,141,735)
(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 + B.2.j + B.2.k)	
3. Total	<u>(\$3,141,735)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$1,028,236)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$124,368
2. PERA Benefit Election	(13,218)
3. Additional Contributions Made	(376,545)
4. Other	(762,841)
5. Total	<u>(\$1,028,236)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(118,872)

## Virginia Police Consolidation Account

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

JULY 1, 1998

		Percent of Payroll	Dollar Amount
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$28,296 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1.	Regular municipal contribution	11.40%	\$42,444 *
2.	Additional municipal contribution		

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1998

The actuarially required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (121.66%)

**WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	1	0	0	1
50-54	0	0	0	0	1	2	0	0	3
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	2	3	0	0	5

**AVERAGE ANNUAL EARNINGS**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	57,812	0	0	0	57,812
45-49	0	0	0	0	0	52,447	0	0	52,447
50-54	0	0	0	0	48,446	56,355	0	0	53,719
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	53,129	55,052	0	0	54,283

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	106,258	165,156	0	0	271,415

## WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	56,592	44,057	0	13,664	0	0	0	34,407
60-64	0	0	41,260	25,369	0	0	0	33,315
65-69	0	0	0	31,245	0	0	0	31,245
70-74	0	0	0	0	0	0	0	0
75-79	0	0	0	0	25,783	0	0	25,783
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	56,592	44,057	41,260	20,986	25,783	0	0	32,148

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	56,592	88,114	41,260	83,944	51,566	0	0	321,480



## WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	1	2	0	0	3
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	1	2	1	0	4

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	0	0	0	0
75-79	0	0	0	18,435	15,428	0	0	16,430
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	0	0	0	18,435	15,428	12,644	0	15,484

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	18,435	30,856	12,644	0	61,936

## WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	16,860	0	0	0	16,860
55-59	0	44,549	0	0	0	0	0	44,549
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	44,549	0	16,860	0	0	0	37,627

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	133,647	0	16,860	0	0	0	150,508

## West St. Paul Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	6	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	5		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	5	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	9	4	4
B. ADDITIONS	1	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	10	4	4

## West St. Paul Fire Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (0.99% of Table 1, E6)		\$10,059,004
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$143,322
2. Present Value of Regular Municipal Contributions		214,983
3. Present Value of Additional Municipal Contributions		(2,209,955)
4. Total Expected Future Assets		<u>(\$1,851,650)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$8,207,354
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$6,259,965
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$279,234	
b. Employer-Financed Vested	1,190,480	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$1,469,714</u>
3. Total Pension Benefit Obligation		\$7,729,679
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$477,675
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$8,207,354
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$2,329,325)
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, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	5	\$1,947,389	\$1,546,205
b. No Election (Greater Value)	0	0	0
c. Total	5	\$1,947,389	\$1,546,205
2. Former Members			
a. Elected PERA Police and Fire	1	269,087	\$269,087
b. No Election (Greater Value)	0	0	0
c. Total	1	\$269,087	\$269,087
3. Benefit Recipients			
a. Elected PERA Police and Fire*	14	\$5,040,428	\$5,040,428
b. Elected Relief Association	4	950,450	950,450
c. Total	18	\$5,990,878	\$5,990,878
4. Total			
a. Elected PERA Police and Fire*	20	\$7,256,904	\$6,855,720
b. Elected Relief Association	4	950,450	950,450
c. No Election (Greater Value)	0	0	0
d. Total	24	\$8,207,354	\$7,806,170
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$7,806,170
2. Current Assets (0.99% of Table 1,E6)			10,059,004
3. UAAL (B1-B2)			<u>(\$2,252,834)</u>
<b>C. NORMAL COST</b>			\$61,124

\* Includes MPRIF Reserves of \$3,815,057

## West St. Paul Fire Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-080)</b>	
1. Elected PERA Police and Fire	\$7,256,904
2. Elected Relief Association	950,450
3. No Election (Greater Value)	0
4. Total	<u>\$8,207,354</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$143,322
2. No Election (Greater Value)	\$0
3. Total	<u>\$143,322</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$214,983
2. No Election (Greater Value)	\$0
3. Total	<u>\$214,983</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (0.99% of Table 1, E6)</b>	\$10,059,004
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$1,223,239
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 + B.2.j + B.2.k)	<u>(2,991,860)</u>
3. Total	<u>(\$1,768,621)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$441,334)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$281,155
2. PERA Benefit Election	0
3. Additional Contributions Made	(295,792)
4. Other	<u>(426,697)</u>
5. Total	<u>(\$441,334)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(51,021)

## West St. Paul Fire Consolidation Account

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

JULY 1, 1998

			<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A.	EMPLOYEE CONTRIBUTIONS		7.60%	\$20,628 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution		11.40%	\$30,941 *
2.	Additional municipal contribution			
	<u>Date Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount**</u>
a.	Initial	\$1,223,239	12/31/2010	\$152,692
b.	07/01/88	\$0	12/31/2002	\$0
c.	07/01/89	(\$569,199)	12/31/2003	(\$120,004)
d.	07/01/90	(\$100,688)	12/31/2004	(\$18,885)
e.	07/01/91	(\$41,382)	12/31/2005	(\$7,045)
f.	07/01/92	(\$437,639)	12/31/2006	(\$68,662)
g.	07/01/93	(\$94,590)	12/31/2007	(\$13,840)
h.	07/01/94	(\$201,433)	12/31/2008	(\$27,749)
i.	07/01/95	(\$210,036)	12/31/2009	(\$27,454)
j.	07/01/96	(\$927,932)	12/31/2010	(\$115,830)
k.	07/01/97	(\$408,961)	12/31/2011	(\$49,015)
l.	07/01/98	(\$441,334)	12/31/2012	(\$51,021)
m.	Total	<u>(\$2,209,955)</u>		<u>(\$346,813)</u>
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			(\$295,244)

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1998

The actuarially required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (116.38%)

**WEST ST. PAUL POLICE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

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	1	0	1	1	3
55-59	0	0	0	0	0	1	0	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	3	3	1	2	9

**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	49,212	0	0	0	49,212
45-49	0	0	0	0	54,046	39,688	0	0	44,474
50-54	0	0	0	0	60,616	0	57,766	60,028	59,470
55-59	0	0	0	0	0	50,614	0	67,927	59,271
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	54,625	43,330	57,766	63,978	53,287

**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	163,875	129,990	57,766	127,956	479,583



## WEST ST. PAUL POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	31,068	0	0	0	0	0	0	31,068
55-59	0	0	31,226	0	0	0	0	31,226
60-64	0	0	31,555	28,846	0	0	0	30,652
65-69	0	52,649	0	0	0	0	0	52,649
70-74	0	0	0	30,838	0	0	24,162	27,500
75-79	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0
ALL	31,068	52,649	31,391	29,842	0	0	24,162	32,569

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	31,068	52,649	125,564	59,684	0	0	24,162	293,121

## WEST ST. PAUL POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
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	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	1	1	2	0	0	0	4

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	15,822	32,676	0	0	0	0	24,249
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	16,138	0	0	0	16,138
75-79	0	0	0	0	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	15,822	32,676	16,138	0	0	0	20,194

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	15,822	32,676	32,276	0	0	0	80,776

## WEST ST. PAUL POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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	44,918	0	0	0	0	0	44,918
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	44,918	0	0	0	0	0	44,918

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

Age	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
All	0	44,918	0	0	0	0	0	44,918

## West St. Paul Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	9	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	9		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	9	0	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	8	1	5
B. ADDITIONS	1	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	(1)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	9	1	4

## West St. Paul Police Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (1.02% of Table 1, E6)		\$10,350,276
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$239,210
2. Present Value of Regular Municipal Contributions		358,814
3. Present Value of Additional Municipal Contributions		(2,625,018)
4. Total Expected Future Assets		<u>(\$2,026,994)</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$8,323,282
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$4,687,469
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$522,302	
b. Employer-Financed Vested	2,318,837	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,841,139</u>
3. Total Pension Benefit Obligation		\$7,528,608
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$794,674
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$8,323,282
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		(\$2,821,668)
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## West St. Paul Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	7	\$2,909,674	\$2,469,020
b. No Election (Greater Value)	2	726,139	500,018
c. Total	9	\$3,635,813	\$2,969,038
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	\$4,687,469	\$4,687,469
b. Elected Relief Association	0	0	0
c. Total	14	\$4,687,469	\$4,687,469
4. Total			
a. Elected PERA Police and Fire*	21	\$7,597,143	\$7,156,489
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	2	726,139	500,018
d. Total	23	\$8,323,282	\$7,656,507
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$7,656,507
2. Current Assets (1.02% of Table 1,E6)			10,350,276
3. UAAL (B1-B2)			(\$2,693,769)
<b>C. NORMAL COST</b>			\$107,169

\* Includes MPRIF Reserves of \$3,468,723

## West St. Paul Police Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-166)</b>	
1. Elected PERA Police and Fire	\$7,597,143
2. Elected Relief Association	0
3. No Election (Greater Value)	726,139
4. Total	<u>\$8,323,282</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$156,913
2. No Election (Greater Value)	\$82,297
3. Total	<u>\$239,210</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$235,369
2. No Election (Greater Value)	\$123,445
3. Total	<u>\$358,814</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.02% of Table 1, E6)</b>	\$10,350,276
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$2,147
2. 15 year amortization of prior years' loss (gain)	(1,708,967)
(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 + B.2.j + B.2.k)	
3. Total	<u>(\$1,706,820)</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u>(\$918,198)</u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	(\$90,243)
2. PERA Benefit Election	0
3. Additional Contributions Made	(222,808)
4. Other	(605,147)
5. Total	<u>(\$918,198)</u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(106,150)

## West St. Paul Police Consolidation Account

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

JULY 1, 1998

		Percent of Payroll	Dollar Amount
A.	EMPLOYEE CONTRIBUTIONS	7.60%	\$36,448 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1.	Regular municipal contribution	11.40%	\$54,673 *
2.	Additional municipal contribution		
</			

\* Estimated based on prior years' payroll

\*\* Contribution is assumed to be paid on December 31, 1998

The actuarially required contribution calculated according to GASB No. 27 and estimated based on prior payroll is (57.19%)



**WINONA FIRE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	2	0	0	0	2
45-49	0	0	0	0	3	3	0	0	6
50-54	0	0	0	0	0	0	3	0	3
55-59	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	5	3	3	0	11

**AVERAGE ANNUAL EARNINGS**

Age	Years of Service								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	46,241	0	0	0	46,241
45-49	0	0	0	0	46,469	43,014	0	0	44,742
50-54	0	0	0	0	0	0	49,655	0	49,655
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	46,378	43,014	49,655	0	46,354

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

Age	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
All	0	0	0	0	231,890	129,042	148,965	0	509,894

## WINONA FIRE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	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	4	1	0	0	0	0	5
65-69	1	2	5	1	1	0	0	10
70-74	0	0	2	0	4	2	0	8
75-79	0	0	0	1	3	0	1	5
80-84	0	0	0	0	1	0	0	1
85+	0	0	0	0	0	1	1	2
ALL	1	6	8	3	9	3	2	32

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	0	0	15,087	0	0	0	15,087
60-64	0	31,233	32,248	0	0	0	0	31,436
65-69	39,206	33,696	38,364	16,973	25,897	0	0	34,129
70-74	0	0	33,503	0	27,355	26,304	0	28,629
75-79	0	0	0	30,946	27,000	0	22,068	26,803
80-84	0	0	0	0	29,110	0	0	29,110
85+	0	0	0	0	0	26,999	24,919	25,959
ALL	39,206	32,054	36,384	21,002	27,270	26,536	23,494	29,926

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	39,206	192,324	291,072	63,006	245,430	79,608	46,988	957,632

## WINONA FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	1	0	0	1
50-54	0	0	1	0	0	1	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	0	1	0	0	1
70-74	0	0	0	0	1	0	2	3
75-79	0	0	0	1	0	0	1	2
80-84	0	0	0	0	0	1	2	3
85+	0	0	0	1	0	1	2	4
ALL	0	0	2	2	4	3	7	18

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	13,666	0	0	13,666
50-54	0	0	12,413	0	0	13,133	0	12,773
55-59	0	0	0	0	12,973	0	0	12,973
60-64	0	0	12,217	0	0	0	0	12,217
65-69	0	0	0	0	12,660	0	0	12,660
70-74	0	0	0	0	12,479	0	12,439	12,452
75-79	0	0	0	8,487	0	0	12,465	10,476
80-84	0	0	0	0	0	12,229	11,579	11,796
85+	0	0	0	12,167	0	12,041	12,077	12,091
ALL	0	0	12,315	10,327	12,945	12,468	12,094	12,173

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	24,630	20,654	51,780	37,404	84,658	219,114

## WINONA FIRE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Disabled</u>							<u>ALL</u>
	<u>&lt;1</u>	<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	15,087	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	0	15,087	0	0	0	15,087

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	0	0	15,087	0	0	0	15,087

## Winona Fire Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	12	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	11		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	11	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	31	1	18
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, 1998	32	1	18

## Winona Fire Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (1.16% of Table 1, E6)		\$11,734,830
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$336,208
2. Present Value of Regular Municipal Contributions		504,312
3. Present Value of Additional Municipal Contributions		3,373,445
4. Total Expected Future Assets		<u>\$4,213,965</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$15,948,795
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$12,208,290
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$526,142	
b. Employer-Financed Vested	2,120,482	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$2,646,624</u>
3. Total Pension Benefit Obligation		\$14,854,914
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,093,881
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$15,948,795
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$3,120,084
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Winona Fire Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	8	\$2,734,708	\$2,066,007
b. No Election (Greater Value)	3	1,005,797	753,969
c. Total	11	\$3,740,505	\$2,819,976
2. Former Members			
a. Elected PERA Police and Fire	1	226,642	\$226,642
b. No Election (Greater Value)	0	0	0
c. Total	1	\$226,642	\$226,642
3. Benefit Recipients			
a. Elected PERA Police and Fire*	47	\$11,165,778	\$11,165,778
b. Elected Relief Association	4	815,870	815,870
c. Total	51	\$11,981,648	\$11,981,648
4. Total			
a. Elected PERA Police and Fire*	56	\$14,127,128	\$13,458,427
b. Elected Relief Association	4	815,870	815,870
c. No Election (Greater Value)	3	1,005,797	753,969
d. Total	63	\$15,948,795	\$15,028,266
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$15,028,266
2. Current Assets (1.16% of Table 1,E6)			11,734,830
3. UAAL (B1-B2)			\$3,293,436
<b>C. NORMAL COST</b>			
			\$112,000

\* Includes MPRIF Reserves of \$10,286,811

## Winona Fire Consolidation Account

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

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-083)</b>	
1. Elected PERA Police and Fire	\$14,127,128
2. Elected Relief Association	815,870
3. No Election (Greater Value)	1,005,797
4. Total	<u>\$15,948,795</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$243,102
2. No Election (Greater Value)	\$93,106
3. Total	<u>\$336,208</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$364,653
2. No Election (Greater Value)	\$139,659
3. Total	<u>\$504,312</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.16% of Table 1, E6)</b>	\$11,734,830
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$5,606,967
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 + B.2.j + B.2.k)	<u>(2,179,004)</u>
3. Total	<u>\$3,427,963</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>(\$54,518)</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$198,686
2. PERA Benefit Election	0
3. Additional Contributions Made	0
4. Other	(253,204)
5. Total	<u><u>(\$54,518)</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	(6,303)



JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**

**WINONA POLICE CONSOLIDATION ACCOUNT**  
**ACTIVE MEMBERS AS OF JUNE 30, 1998**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	1	0	0	1
45-49	0	0	0	0	0	3	0	0	3
50-54	0	0	0	0	1	2	3	0	6
55-59	0	0	0	0	0	0	1	0	1
60-64	0	0	0	0	0	0	0	0	0
65+	0	0	0	0	0	0	0	0	0
ALL	0	0	0	0	1	6	4	0	11

**AVERAGE ANNUAL EARNINGS**

<u>Age</u>	<u>Years of Service</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25	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	57,079	0	0	57,079
45-49	0	0	0	0	0	50,897	0	0	50,897
50-54	0	0	0	0	49,719	55,207	45,357	0	49,367
55-59	0	0	0	0	0	0	44,929	0	44,929
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	49,719	53,364	45,250	0	50,081

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

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
All	0	0	0	0	49,719	320,184	181,000	0	550,891

## WINONA POLICE CONSOLIDATION ACCOUNT

SERVICE RETIREMENTS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	1	0	0	0	0	0	0	1
55-59	1	4	2	0	0	0	0	7
60-64	0	1	1	0	1	0	0	3
65-69	0	1	0	3	2	0	0	6
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	0	1	0	2	3
85+	0	0	0	0	0	0	2	2
ALL	2	6	3	4	5	2	4	26

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Retired</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	26,928	0	0	0	0	0	0	26,928
55-59	40,790	15,381	31,436	0	0	0	0	23,598
60-64	0	44,897	27,546	0	24,811	0	0	32,418
65-69	0	39,089	0	28,322	27,438	0	0	29,822
70-74	0	0	0	30,807	0	0	0	30,807
75-79	0	0	0	0	29,982	28,481	0	28,981
80-84	0	0	0	0	29,493	0	24,932	26,452
85+	0	0	0	0	0	0	27,661	27,661
ALL	33,859	24,252	30,139	28,943	27,832	28,481	26,297	27,720

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED

<u>Age</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	67,718	145,512	90,417	115,772	139,160	56,962	105,188	720,720

## WINONA POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1998

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	1	0	0	0	0	0	1
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	1	0	0	0	1
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	2	2
ALL	0	1	1	2	0	0	3	7

AVERAGE ANNUAL BENEFIT

<u>Age</u>	<u>Years Since Death</u>							<u>ALL</u>
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0
55-59	0	18,526	0	0	0	0	0	18,526
60-64	0	0	19,000	0	0	0	0	19,000
65-69	0	0	0	0	0	0	0	0
70-74	0	0	0	12,298	0	0	0	12,298
75-79	0	0	0	12,382	0	0	0	12,382
80-84	0	0	0	0	0	0	12,347	12,347
85+	0	0	0	0	0	0	11,262	11,262
ALL	0	18,526	19,000	12,340	0	0	11,624	13,868

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH

<u>Age</u>	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
All	0	18,526	19,000	24,680	0	0	34,872	97,076

## WINONA POLICE CONSOLIDATION ACCOUNT

DISABILITY RETIREMENTS AS OF JUNE 30, 1998

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

AVERAGE ANNUAL BENEFIT

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

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED

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

## Winona Police Consolidation Account

**Reconciliation Of Members**

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1997	13	1	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(2)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	11		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1998	11	1	0

	Recipients		
	Retirement Annuitants	Disabled	Survivors
A. ON JUNE 30, 1997	24	1	8
B. ADDITIONS	3	0	0
C. DELETIONS			
1. Service Retirement	0	(1)	0
2. Death	(1)	0	(1)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1998	26	0	7

## Winona Police Consolidation Account

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

JULY 1, 1998

A. CURRENT ASSETS (1.01% of Table 1, E6)		\$10,231,947
B. EXPECTED FUTURE ASSETS		
1. Present Value of Employee Contributions		\$280,703
2. Present Value of Regular Municipal Contributions		421,054
3. Present Value of Additional Municipal Contributions		1,583,541
4. Total Expected Future Assets		<u>\$2,285,298</u>
C. TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$12,517,245
D. CURRENT PENSION BENEFIT OBLIGATIONS		
1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$8,457,874
2. Current Employees		
a. Accumulated Employee Contributions Including Allocated Investment Income*	\$556,037	
b. Employer-Financed Vested	2,565,430	
c. Employer-Financed Nonvested	0	
d. Total		<u>\$3,121,467</u>
3. Total Pension Benefit Obligation		\$11,579,341
E. EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$937,904
F. TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$12,517,245
G. CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$1,347,394
H. CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## Winona Police Consolidation Account

**Entry Age Normal Cost Calculations**

(actual dollars)

JULY 1, 1998

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liabilities
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	10	\$3,680,530	\$2,962,501
b. No Election (Greater Value)	1	378,841	314,800
c. Total	11	\$4,059,371	\$3,277,301
2. Former Members			
a. Elected PERA Police and Fire	0	0	\$0
b. No Election (Greater Value)	1	149,727	149,727
c. Total	1	\$149,727	\$149,727
3. Benefit Recipients			
a. Elected PERA Police and Fire*	33	\$8,308,147	\$8,308,147
b. Elected Relief Association	0	0	0
c. Total	33	\$8,308,147	\$8,308,147
4. Total			
a. Elected PERA Police and Fire*	43	\$11,988,677	\$11,270,648
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	2	528,568	464,527
d. Total	45	\$12,517,245	\$11,735,175
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$11,735,175
2. Current Assets (1.01% of Table 1,E6)			10,231,947
3. UAAL (B1-B2)			\$1,503,228
<b>C. NORMAL COST</b>			\$123,451

\* Includes MPRIF Reserves of \$8,180,552



## Winona Police Consolidation Account

**Net Actuarial Loss (Gain)**

(actual dollars)

JULY 1, 1998

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-095)</b>	
1. Elected PERA Police and Fire	\$11,988,677
2. Elected Relief Association	0
3. No Election (Greater Value)	528,568
4. Total	<u>\$12,517,245</u>
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$257,299
2. No Election (Greater Value)	\$23,404
3. Total	<u>\$280,703</u>
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$385,949
2. No Election (Greater Value)	\$35,105
3. Total	<u>\$421,054</u>
<b>D. CURRENT VALUE OF TOTAL ASSETS (1.01% of Table 1, E6)</b>	\$10,231,947
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$4,226,509
2. 15 year amortization of prior years' loss (gain)	(2,971,878)
(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 + B.2.j + B.2.k)	
3. Total	<u>\$1,254,631</u>
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	<u><u>\$328,910</u></u>
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$62,366
2. PERA Benefit Election	(16,436)
3. Additional Contributions Made	0
4. Other	282,980
5. Total	<u><u>\$328,910</u></u>
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	38,024

JULY 1, 1998

**MILLIMAN & ROBERTSON, INC.**