

POLICE AND FIRE CONSOLIDATION FUND  
ACTUARIAL VALUATION REPORT  
JULY 1, 1993



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October 28, 1993

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, 1993.

The results of our calculations are set forth in the following report, as are the actuarial assumptions upon which our calculations have been made. We have relied on the basic employee data and asset figures as submitted by the Public Employees Retirement Association.

On the basis of the foregoing, we hereby certify that, to the best of our knowledge and belief, this report is complete and accurate and has been prepared in accordance with the requirements of Section 356.215, Minnesota Statutes, and the requirements of the Standards for Actuarial Work as restated and adopted by the Commission on July 8, 1992.

Respectfully submitted,

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# POLICE AND FIRE CONSOLIDATION FUND

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# POLICE AND FIRE CONSOLIDATION FUND

## REPORT HIGHLIGHTS (ACTUAL DOLLARS)

	<u>07/01/92</u> <u>Valuation</u>	<u>07/01/93</u> <u>Valuation</u>
<b>A. CONTRIBUTIONS (Table 11)</b>		
1. Employee Contribution	8.00%	7.80%
2. Required Municipal Contribution	12.00%	11.70%
3. Additional Municipal Contribution	\$4,434,529	\$8,463,774
<b>B. FUNDING RATIOS</b>		
1. Accrued Benefit Funding Ratio		
a. Current Assets (Table 1)	\$178,169,280	\$357,159,994
b. Current Benefit Obligations (Table 8)	\$222,984,370	\$433,374,711
c. Funding Ratio: (a/b)	79.90%	82.41%
2. Accrued Liability Funding Ratio		
a. Current Assets (Table 1)	\$178,169,280	\$357,159,994
b. Actuarial Accrued Liability (Table 9)	\$227,080,316	\$444,720,844
c. Funding Ratio: (a/b)	78.46%	80.31%
3. Projected Benefit Funding Ratio (Table 8)		
a. Current and Expected Future Assets	\$258,228,570	\$510,613,710
b. Current and Expected Future Benefit Obligations	\$258,228,570	\$510,613,710
c. Funding Ratio: (a/b)	100.00%	100.00%
<b>C. PLAN PARTICIPANTS</b>		
1. Active Members		
a. Number (Table 3)	402	732
b. Projected Annual Earnings	\$16,700,146	\$34,802,948
c. Average Annual Earnings (Actual \$)	\$41,543	\$47,545
d. Average Age	47.3	47.1
e. Average Service	21.5	21.0
2. Others		
a. Service Retirements (Table 4)	459	903
b. Disability Retirements (Table 5)	30	45
c. Survivors (Table 6)	194	366
d. Deferred Retirements (Table 7)	12	18
e. Terminated Other Non-vested (Table 7)	0	0
f. Total	695	1,332
<b>D. NUMBER OF CONSOLIDATION ACCOUNTS</b>	22	25

## **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 82.41%. The corresponding ratio for the prior year was 79.90%.
- 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 1993 the ratio is 80.31%, which is an increase from the 1992 value of 78.46%.
- The Projected Benefit Funding Ratio is a measure of the adequacy or deficiency in the contribution level. This year's ratio of 100.00% verifies that the current statutory contributions are sufficient.

#### **Asset Information (Tables 1 and 2)**

Minnesota Statutes require that the asset value used for actuarial purposes

recognize only a third of the unrealized gains and losses. This requirement exists because market values (which include all unrealized gain and losses) are typically volatile and can produce erratic changes in the contribution requirements from year to year.

The calculation of the Actuarial Value of Assets is shown in Table 1 on lines F1 to F6. It combines the cost value of the Assets Available for Benefits and one-third of the difference between the market value and cost value of those assets.

The term "Actuarial Value of Assets" is used to indicate that the value was determined for use in this actuarial valuation. Since Minnesota Statutes refer to this value as "Current Assets", the latter phrase will be used in the remainder of this report.

This Plan participates in the Minnesota Post Retirement Investment Fund (i.e. MPRIF). After the MPRIF liability has been calculated for each participating Plan, the State Board of Investments, (i.e. SBI), will determine each Plan's portion of the excess earnings for the January benefit increase as well as the Plan's allocated market share of MPRIF.

#### **Actuarial Balance Sheet (Table 8)**

An actuarial balance sheet provides a method for evaluating current and future levels of funding.

The Current Benefit Obligation used to measure current funding levels is calculated in accordance with Statement No. 5 of the Governmental Accounting Standards Board (GASB). Those requirements are:

- For Active Members - salary and service are projected to retirement to determine benefits for each member and the ratio of credited service to total service establishes the portion of the projected benefit to be used in calculating the current funding level.

- For Non-active Members - the discounted value of benefits, including augmentation in cases where benefits have not commenced.

#### GASB Disclosure

The Current Benefit Obligation amounts in Table 8 are required to be disclosed by Statement No. 5 of the Governmental Accounting Standards Board (GASB). However, Statement No. 5 uses the terms "Actuarial Present Value of Credited Projected Benefits" and "Pension Benefit Obligation" rather than "Current Benefit Obligation".

The July 1, 1993 Pension Benefit Obligation reported in Table 8 is reformatted for GASB reporting purposes in the following table:

Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	\$273,301,126
Current Employees	
Accumulated employee contributions including allocated investment income	\$28,158,501
Employer-financed vested	131,915,084
Employer-financed nonvested	5,094,343
	-----
Total Pension Benefit Obligation	\$438,469,054
Net Assets Available for Benefits at Cost	\$358,460,203
Total Benefit Obligation less Assets	\$80,008,851
Funded Ratio	81.75%



**Actuarial Cost Method and Actuarial Gains and Losses (Table 9, 10 and 11)**

The approach used by the State of Minnesota to determine contribution sufficiency is the Entry Age Normal Actuarial Cost Method. The primary characteristic of this method is that it allocates costs as a level percentage of payroll.

A comparison of this actuarial method (Table 9) to the actuarial balance sheet (Table 8) illustrates the two techniques for allocating liabilities of active Members to past and future. As noted in the prior section, the balance sheet allocates benefits and the corresponding liabilities, on the basis of service. The method used in Table 9 allocates liabilities so that the cost each year will be a constant percentage of payroll. Both approaches, however, calculate the value of all future benefits the same way (see line F of Table 8 and line A6, column 1, of Table 9). These items are disclosed here as required by Subdivision 7 of Section 353A.09 of Minnesota Statutes, however they are not used in calculating contributions.

The contributions required to be paid are equal to the sum of the employee contributions plus the regular municipal contributions plus the additional municipal contributions as displayed in Table 11. The additional municipal contributions are equal to the amortization of the initial unfunded liability plus each year's gain or loss over a 15 year period. The current year (gain) or loss is determined as:

Actuarial Value of Projected Benefits,  
less the present value of Future Employee Contributions,  
less the present value of future Regular Municipal Contributions,  
less the Valuation Assets,  
less the current balance of the amortization bases from the prior year.

This calculation is outlined in Table 10.

**Changes in Actuarial Assumptions**

The actuarial assumptions are the same as those used in the prior valuation.

**Changes in Plan Provisions**

Contributions were decreased from 8% and 12% to 7.6% and 11.4% of salary for Members and Employer, respectively, effective January 1, 1994.

PERA retirement factor was increased from 2.5% to 2.65% for Albert Lea Police.

Age restriction was removed for disability eligibility under PERA.

The following Accounts were added:

- Crystal Police
- Duluth Fire
- St. Paul Fire

TABLE 1

## POLICE AND FIRE CONSOLIDATION FUND

ACCOUNTING BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

	<u>Market Value</u>	<u>Cost Value</u>
A. ASSETS		
1. Cash, Equivalents, Short-term Securities	\$7,216,361	\$7,216,361
2. Investments		
a. Fixed Income	38,454,535	40,920,339
b. Equity	105,804,600	106,382,588
c. Real Estate	10,102,973	10,959,807
3. Equity in Minnesota Post-Retirement Investment Fund (MPRIF)	193,175,496	193,175,496
4. Other	469,993	469,993
	-----	-----
B. TOTAL ASSETS	\$355,223,958	\$359,124,584
	=====	=====
C. AMOUNTS CURRENTLY PAYABLE	\$664,381	\$664,381
D. ASSETS AVAILABLE FOR BENEFITS		
1. Member Reserves	\$29,020,313	\$29,020,313
2. Employer Reserves	132,363,768	136,264,394
3. MPRIF Reserves	193,175,496	193,175,496
4. Non-MPRIF Reserves	0	0
	-----	-----
5. Total Assets Available for Benefits	\$354,559,577	\$358,460,203
	-----	-----
E. TOTAL AMOUNTS CURRENTLY PAYABLE AND ASSETS AVAILABLE FOR BENEFITS	\$355,223,958	\$359,124,584
	=====	=====
F. DETERMINATION OF ACTUARIAL VALUE OF ASSETS		
1. Cost Value of Assets Available for Benefits (D5)		\$358,460,203
2. Market Value (D5)	\$354,559,577	
3. Cost Value (D5)	358,460,203	
	-----	
4. Market Over Cost: (F2-F3)	(\$3,900,626)	
5. 1/3 of Market Over Cost: (F4)/3		(1,300,209)
		-----
6. Actuarial Value of Assets (F1+F5) (Same as "Current Assets")		\$357,159,994
		=====

TABLE 2

**POLICE AND FIRE CONSOLIDATION FUND**  
**CHANGE IN ASSETS AVAILABLE FOR BENEFITS**  
**(ACTUAL DOLLARS)**

**YEAR ENDING JUNE 30, 1993**

	<u>Market Value</u>	<u>Cost Value</u>
A. ASSETS AVAILABLE AT BEGINNING OF PERIOD	\$177,074,289	\$178,716,777
B. OPERATING REVENUES		
1. Member Contributions	\$1,618,951	\$1,618,951
2. Employer Contributions	7,679,465	7,679,465
3. Investment Income	18,889,489	18,889,489
4. MPRIF Income	7,819,325	7,819,325
5. Net Realized Gain (Loss)	0	0
6. Other	160,301,943	160,301,943
7. Net Change in Unrealized Gain (Loss)	(2,255,140)	2,998
	-----	-----
8. Total Revenue	\$194,054,033	\$196,312,171
	-----	-----
C. OPERATING EXPENSES		
1. Service Retirements	\$13,556,411	\$13,556,411
2. Disability Benefits	706,713	706,713
3. Survivor Benefits	743,816	743,816
4. Refunds	66,101	66,101
5. Expenses	45,275	45,275
6. Investment Fees	171,421	171,421
7. Other	1,279,008	1,279,008
	-----	-----
8. Total Disbursements	\$16,568,745	\$16,568,745
	-----	-----
D. OTHER CHANGES IN RESERVES	0	0
	-----	-----
E. ASSETS AVAILABLE AT END OF PERIOD	\$354,559,577	\$358,460,203
	=====	=====

TABLE 3

## POLICE AND FIRE CONSOLIDATION FUND

## ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34				3					3
35-39				53	23				76
40-44				63	106	20			189
45-49	1			12	67	116	21		217
50-54				5	13	51	74	9	152
55-59						10	28	30	68
60-64				1			2	23	26
65+				1					1
ALL	1			138	209	197	125	62	732

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34				42,089					42,089
35-39				43,659	45,958				44,355
40-44				42,968	44,365	44,321			43,895
45-49	30,048			39,519	44,365	45,904	46,854		45,095
50-54				40,970	42,227	44,285	44,743	46,502	44,354
55-59						45,055	44,583	47,640	46,001
60-64				52,981			39,467	45,766	45,559
65+				45,142					45,142
ALL	30,048			42,930	44,407	45,281	44,977	46,780	44,642

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	30			5,924	9,281	8,920	5,622	2,900	32,678

TABLE 4

## POLICE AND FIRE CONSOLIDATION FUND

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50			2	1				3
50-54	10	29	5	3	2			49
55-59	13	39	43	6	4			105
60-64	13	26	73	50	4	2		168
65-69	6	32	51	78	51	8	1	227
70-74		3	24	48	42	9	5	131
75-79		1	1	39	33	26	26	126
80-84					21	13	21	55
85+		1	1		5	14	18	39
ALL	42	131	200	225	162	72	71	903

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50			10,229	3,414				7,957
50-54	19,204	19,379	16,832	18,434	20,248			19,061
55-59	26,169	22,150	18,198	16,455	17,214			20,515
60-64	33,508	23,236	20,685	19,921	19,600	13,282		21,731
65-69	28,258	25,399	22,009	21,343	19,896	12,429	4,616	21,534
70-74		23,423	23,296	21,515	20,908	20,421	17,151	21,449
75-79		25,370	24,901	21,744	21,319	20,262	16,954	20,392
80-84					20,065	20,413	19,061	19,764
85+		22,692	3,600		20,123	20,804	17,566	18,830
ALL	27,080	22,603	20,536	20,885	20,408	19,350	17,573	20,877

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	1,137	2,961	4,107	4,699	3,306	1,393	1,248	18,852

TABLE 5

## POLICE AND FIRE CONSOLIDATION FUND

## SURVIVORS AS OF JUNE 30, 1993

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		9	4	8	3	1		25
50-54		1	4	3		1		9
55-59		4	5		2		1	12
60-64			7	9	7	6	4	33
65-69		2	14	14	13	7	2	52
70-74		2	6	12	15	2	6	43
75-79		3	3	11	19	19	24	79
80-84		2	3	1	6	11	18	41
85+			2	5	9	15	41	72
ALL		23	48	63	74	62	96	366

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		15,414	10,035	6,139	5,654	12,549		10,300
50-54		12,549	12,351	9,803		16,030		11,932
55-59		10,171	13,271		10,880		3,577	11,031
60-64			11,913	11,153	10,506	10,482	11,299	11,073
65-69		13,957	11,064	11,738	12,668	8,999	10,356	11,453
70-74		10,028	10,261	11,098	10,635	11,219	7,316	10,248
75-79		9,847	10,273	10,722	11,630	10,557	10,052	10,647
80-84		9,680	9,633	10,314	9,907	11,035	10,046	10,249
85+			9,931	8,951	8,487	9,907	9,416	9,384
ALL		12,558	11,153	10,308	10,720	10,443	9,599	10,480

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	288,834	535,344	649,404	793,280	647,466	921,504	3,835,680	

TABLE 6

## POLICE AND FIRE CONSOLIDATION FUND

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

AGE	YEARS DISABLED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	3	10	9	7	1			30
50-54	3	7	3	1				14
55-59		1						1
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	6	18	12	8	1			45

## AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50	21,129	17,085	18,064	18,324	11,629			17,890
50-54	20,366	20,746	17,142	16,784				19,609
55-59		21,390						21,390
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	20,747	18,747	17,834	18,132	11,629			18,503

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	124,482	337,446	214,008	145,056	11,629			832,635



TABLE 7

## POLICE AND FIRE CONSOLIDATION FUND

## RECONCILIATION OF MEMBERS

		Terminated		
		Deferred	Other	
		Retirement	Non-Vested	
	Actives			
A.	ON JUNE 30, 1992	402	12	0
B.	ADDITIONS	363	7	0
C.	DELETIONS			
1.	Service Retirement	(24)	(1)	0
2.	Disability	(4)	0	0
3.	Death-Survivor	0	0	0
4.	Death-Other	0	0	0
5.	Terminated - Deferred	(4)	0	0
6.	Terminated - Refund	(1)	0	0
7.	Terminated - Other Non-Vested	0	0	0
8.	Returned as Active	0	0	0
D.	DATA ADJUSTMENTS	0	0	0
	Vested	689		
	Non-Vested	43		
E.	TOTAL ON JUNE 30, 1993	732	18	0

		Recipients		
		<u>Retirement Annuitants</u>	<u>Disabled</u>	<u>Survivors</u>
A.	ON JUNE 30, 1992	459	30	194
B.	ADDITIONS	451	16	185
C.	DELETIONS			
1.	Service Retirement	0	0	0
2.	Death	(7)	0	(12)
3.	Annuity Expired	0	0	0
4.	Returned as Active	0	0	0
D.	DATA ADJUSTMENTS	0	(1)	(1)
E.	TOTAL ON JUNE 30, 1993	903	45	366

TABLE 8

## POLICE AND FIRE CONSOLIDATION FUND

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (100.00% of Table 1, F6)	\$357,159,994
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$24,844,792
	2. Present Value of Regular Municipal Contributions	37,266,958
	3. Present Value of Additional Municipal Contributions	91,341,966
		-----
	4. Total Expected Future Assets	\$153,453,716
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$510,613,710
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$273,301,126
	2. Current Employees	
	a. Accumulated Employee Contributions	\$28,158,501
	Including Allocated Investment Income*	
	b. Employer-Financed Vested	131,915,084
	c. Employer-Financed Nonvested	5,094,343
	d. Total	\$165,167,928
		-----
	3. Total Pension Benefit Obligation	\$438,469,054
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$72,144,656
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$510,613,710
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$81,309,060
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, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	344	\$103,455,625	\$78,852,956
b. No Election (Greater Value)	388	133,856,959	92,566,762
	-----	-----	-----
c. Total	732	\$237,312,584	\$171,419,718
2. Former Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	18	3,411,409	3,411,409
	-----	-----	-----
c. Total	18	\$3,411,409	\$3,411,409
3. Benefit Recipients			
a. Elected PERA Police and Fire*	1,099	\$210,122,602	\$210,122,602
b. Elected Relief Association	215	59,767,115	59,767,115
	-----	-----	-----
c. Total	1,314	\$269,889,717	\$269,889,717
4. Total			
a. Elected PERA Police and Fire*	1,443	\$313,578,227	\$288,975,558
b. Elected Relief Association	215	59,767,115	59,767,115
c. No Election (Greater Value)	406	137,268,368	95,978,171
	-----	-----	-----
d. Total	2,064	\$510,613,710	\$444,720,844
	=====	=====	=====
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$444,720,844
2. Current Assets (100.00% of Table 1,F6)			357,159,994
			-----
3. UAAL (B1-B2)			\$87,560,850
			=====
<b>C. NORMAL COST</b>			<b>\$7,033,960</b>

\* Includes MPRIF Reserves of \$193,175,496.

TABLE 10

## POLICE AND FIRE CONSOLIDATION FUND

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9)	
1.	Elected PERA Police and Fire	\$313,578,227
2.	Elected Relief Association	59,767,115
3.	No Election (Greater Value)	137,268,368
4.	Total	----- \$510,613,710 -----
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$10,709,034
2.	No Election (Greater Value)	\$14,135,758
3.	Total	----- \$24,844,792 -----
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$16,063,322
2.	No Election (Greater Value)	\$21,203,636
3.	Total	----- \$37,266,958 -----
D.	CURRENT VALUE OF TOTAL ASSETS (100.00% of Table 1, F6)	\$357,159,994
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$181,046,315
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)	(34,910,331)
3.	Total	----- \$146,135,984 -----
F.	LOSS (GAIN) [A-B-C-D-E]	----- (\$54,794,018) =====
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	\$550,916
2.	PERA Benefit Election	(37,620,208)
3.	Additional Contributions Made	9,547,329
4.	Other	(27,272,055)
4.	Total	----- (\$54,794,018) =====
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	----- (\$6,334,591)

TABLE 11

**POLICE AND FIRE CONSOLIDATION FUND**  
**DETERMINATION OF STATUTORY CONTRIBUTIONS**  
**(ACTUAL DOLLARS)**

JULY 1, 1993

	<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A. EMPLOYEE CONTRIBUTIONS	7.80%	\$2,714,630 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.70%	\$4,071,945 *
2. Additional municipal contribution		

	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a. Initial		\$181,046,315	12/31/2010	\$19,193,913
b. 7/1/88		162,264	12/31/2002	23,742
c. 7/1/89		(3,403,184)	12/31/2003	(468,815)
d. 7/1/90		(12,909,412)	12/31/2004	(1,687,401)
e. 7/1/91		(2,943,592)	12/31/2005	(367,437)
f. 7/1/92		(15,816,407)	12/31/2006	(1,895,637)
g. 7/1/93		(54,794,018)	12/31/2007	(6,334,591)
		-----		-----
h. Total		\$91,341,966		\$8,463,774
		=====		=====

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION \$15,250,349

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

**POLICE AND FIRE CONSOLIDATION FUND**  
**SUMMARY OF ACTUARIAL ASSUMPTIONS AND METHODS**

Interest:	Pre-Retirement:	8.5% per annum
	Post-Retirement:	
	PERA Police and Fire	5.0% per annum
	Relief Association	8.5% per annum
Salary Increases:	Reported salary for prior fiscal year, increased 6.5% to current fiscal year and 6.5% annually for each future year.	
Mortality:	Pre-Retirement:	
	Male -	1971 Group Annuity Mortality Table male rates projected to 1984 by Scale D
	Female -	1971 Group Annuity Mortality Table female rates projected to 1984 by Scale D
	Post-Retirement:	
	Male -	Same as above
	Female -	Same as above
	Post-Disability:	
	Male -	1965 RRB rates
	Female -	1965 RRB rates
Retirement Age:		
<i>PERA Police and Fire</i>	Age 60, or if over age 60, one year from the valuation date.	
<i>Albert Lea Police</i>	Age 58 and 20 years of service, or if over 58, one year from the valuation date.	
<i>Anoka Police</i>	Age 58 and 20 years of service, or if over 58, one year from the valuation date.	
<i>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.	

POLICE AND FIRE CONSOLIDATION FUND  
SUMMARY OF ACTUARIAL ASSUMPTIONS AND METHODS

Retirement Age: (Continued)

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

POLICE AND FIRE CONSOLIDATION FUND  
SUMMARY OF ACTUARIAL ASSUMPTIONS AND METHODS

Retirement Age: (Continued)

<i>St. Louis Park Police</i>	Age 50 and 10 years of service, or if over 50, one year from the valuation date.
<i>St. Paul Fire</i>	Age 60 and 20 years of service, or if over 60, one year from the valuation date.
<i>West St. Paul Fire</i>	Age 58 and 20 years of service, or if over 58, 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 50 and 20 years of service, or if over 50, one year from the valuation date.

Separation: Graded rates based on PERA Police and Fire Fund experience as of June 30, 1990. Rates are shown in rate table.

Disability: Rates as shown in rate table.

Return of Contributions

PERA Police and Fire: All employees withdrawing after becoming eligible for a deferred benefit were assumed to take the larger of their contributions accumulated with interest or the value of their deferred benefits.

Relief Association: If a relief association allows for the return of contributions, the contributions are returned to the Member if the Member is not eligible for any other benefit.

Family Composition: 85% of male Members and 65% of female Members are assumed to be married. Female is four years younger than male. Assume Members have no children.

Social Security: N/A

Benefit Increases  
After Retirement

PERA Police and Fire: Payment of earnings on retired reserves in excess of 5% accounted for by 5% post-retirement interest.



POLICE AND FIRE CONSOLIDATION FUND  
SUMMARY OF ACTUARIAL ASSUMPTIONS AND METHODS

Relief Association: 6.5% per annum. The following are exceptions:

- Buhl Police - 3.5% per annum
- Chisholm Police - 3% per annum
- Chisholm Fire - 3% per annum
- Red Wing Police - 6.5% per annum; increased in accordance with CPI increase if on active duty as of January 1, 1974 or later.
- Rochester Police - If hired before July 1, 1969, 6.5% per annum. If hired after June 30, 1969, 3.25% per annum.
- Rochester Fire - If hired before July 1, 1969, 6.5% per annum. If hired after June 30, 1969, 3.25% per annum.

Special Consideration

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

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

Females - 15% elect 50% J&S option  
15% elect 100% J&S option

Relief Association: N/A

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

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

POLICE AND FIRE CONSOLIDATION FUND  
SUMMARY OF ACTUARIAL ASSUMPTIONS AND METHODS

Actuarial Cost Method: (Continued)

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

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

Asset Valuation Method: Cost Value plus one-third Unrealized Gains or Losses.

TABLE 12  
(Continued)

POLICE AND FIRE CONSOLIDATION FUND  
SUMMARY OF ACTUARIAL ASSUMPTIONS AND METHODS

SEPARATIONS EXPRESSED AS THE NUMBER OF OCCURRENCES PER 10,000:

Age	Death		Withdrawal		Disability		Retirement	
	Male	Female	Male	Female	Male	Female	Male	Female
20	5	2	859	859	11	11	0	0
21	5	2	750	750	11	11	0	0
22	5	2	660	660	12	12	0	0
23	5	3	583	583	12	12	0	0
24	5	3	519	519	13	13	0	0
25	6	3	463	463	13	13	0	0
26	6	3	416	416	14	14	0	0
27	6	3	374	374	14	14	0	0
28	7	3	339	339	14	14	0	0
29	7	4	307	307	15	15	0	0
30	7	4	280	280	16	16	0	0
31	8	4	256	256	16	16	0	0
32	8	4	234	234	17	17	0	0
33	9	5	215	215	17	17	0	0
34	10	5	198	198	18	18	0	0
35	10	5	183	183	19	19	0	0
36	11	6	169	169	20	20	0	0
37	12	6	157	157	22	22	0	0
38	13	7	146	146	23	23	0	0
39	14	7	135	135	24	24	0	0
40	15	8	126	126	26	26	0	0
41	16	9	118	118	28	28	0	0
42	18	9	110	110	29	29	0	0
43	21	10	103	103	31	31	0	0
44	24	11	97	97	34	34	0	0
45	27	12	91	91	36	36	0	0
46	30	13	86	86	41	41	0	0
47	34	14	81	81	46	46	0	0
48	39	15	69	69	52	52	0	0
49	44	17	59	59	60	60	0	0

TABLE 12  
(Continued)

POLICE AND FIRE CONSOLIDATION FUND

SUMMARY OF ACTUARIAL ASSUMPTIONS AND METHODS

SEPARATIONS EXPRESSED AS THE NUMBER OF OCCURRENCES PER 10,000:

Age	Death		Withdrawal		Disability		Retirement	
	Male	Female	Male	Female	Male	Female	Male	Female
50	49	18	50	50	69	69	0	0
51	54	20	39	39	80	80	0	0
52	60	21	29	29	91	91	0	0
53	65	23	22	22	104	104	0	0
54	72	25	15	15	119	119	0	0
55	78	27	11	11	135	135	0	0
56	85	30	7	7	152	152	0	0
57	92	33	5	5	171	171	0	0
58	100	37	3	3	192	192	0	0
59	110	41	1	1	215	215	0	0
60	121	46	0	0	0	0	10,000	10,000
61	133	52	0	0	0	0	0	0
62	146	58	0	0	0	0	0	0
63	160	65	0	0	0	0	0	0
64	176	73	0	0	0	0	0	0
65	195	81	0	0	0	0	0	0
66	219	90	0	0	0	0	0	0
67	243	99	0	0	0	0	0	0
68	270	109	0	0	0	0	0	0
69	300	123	0	0	0	0	0	0
70	334	140	0	0	0	0	0	0

**POLICE AND FIRE CONSOLIDATION FUND**  
**SUMMARY OF PERA POLICE AND FIRE PLAN PROVISIONS**

<b>Eligibility:</b>	All full-time and certain part-time police officers and fire fighters who are not contributing to any other local retirement fund.
<b>Contributions</b>	
<b>Member:</b>	7.6% of salary effective January 1, 1994.
<b>Employer:</b>	11.4% of salary effective January 1, 1994.
<b>Allowable Service:</b>	Police and fire service during which Member contributions were deducted. May also include certain leaves of absence and military service.
<b>Salary:</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>Average Salary:</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>Eligibility:</b>	Age 55 and three years of Allowable Service. Proportionate Retirement Annuity is available at age 65 and one year of Allowable Service.
<b>Amount:</b>	2.5% of average salary for each year of Allowable Service. 2.65% of average salary for each year of Allowable Service for new consolidations after 7/1/93 and existing consolidations that have municipal approval.

### **Early Retirement Benefit**

<b>Eligibility:</b>	Age 50 and three years of Allowable Service.
<b>Amount:</b>	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.

POLICE AND FIRE CONSOLIDATION FUND

SUMMARY OF PERA POLICE AND FIRE PLAN PROVISIONS

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

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

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

Members retired under law in effect before July 1, 1973 receive an additional lump sum payment each year. In 1989, this lump sum payment is the greater of \$25 times each full year of Allowable Service or the difference between \$400 times each full year of Allowable Service and the sum of the benefits paid from any Minnesota public pension plan plus cash payments from the Social Security Administration for the preceding fiscal year July 1, 1988 through June 30, 1989. In each following year, the lump sum payment will increase by the same percentage increase that is applied to regular annuities paid from MPRIF.

**DISABILITY**

**Duty Disability Benefit**

**Eligibility:** Physically or mentally unable to perform duties as a police officer or fire fighter as a direct result of an act of duty.

POLICE AND FIRE CONSOLIDATION FUND

SUMMARY OF PERA POLICE AND FIRE PLAN PROVISIONS

**Amount:** 50% of average salary plus 2.5% of average salary for each year in excess of 20 years of Allowable Service (53% and 2.65%, respectively for new consolidations after 7/1/93 or prior consolidations with municipal approval). The disability benefit is reduced to that amount which when added to Workers' Compensation does not exceed salary. Payments revert to retirement annuity at age 55.

**Non-Duty Disability Benefits**

**Eligibility:** Physically or mentally unable to perform duties as a police officer or fire fighter with one year of Allowable Service.

**Amount:** Normal Retirement benefit based on Allowable Service (minimum of 15 years) and average salary at disability without reduction for commencement before age 55. Payments revert to retirement annuity at age 55.

**Form of Payment:** Same as for retirement.

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

**Retirement Benefits**

**Eligibility:** Age 55

**Amount:** Any optional annuity continues. Otherwise, the larger of the disability benefit paid before age 55 or the normal retirement benefit available at age 55, or an actuarially equivalent optional annuity.

**Benefit Increases:** Same as for retirement.

**DEATH**

**Surviving Spouse Benefit**

**Eligibility:** Active or Disabled Member with surviving spouse, married for at least one year unless death in the line of duty.

POLICE AND FIRE CONSOLIDATION FUND

SUMMARY OF PERA POLICE AND FIRE PLAN PROVISIONS

Amount:	50% of salary averaged over last six months. Benefit paid until spouse's death but no payments while spouse is remarried.
Surviving Dependent Child Benefit	
Eligibility:	Active or Disabled Member with dependent child.
Amount:	10% of salary averaged over last six months for each child. Family benefit minimum (including spouse's benefit) of 50% of salary and maximum of 70% of salary. Benefits paid until child marries, dies, or attains age 18 (age 23 if full-time student.)
Surviving Spouse Optional Annuity	
Eligibility:	Active or Disabled Member. If the Member dies before age 55, benefits commence when Member would have been age 55 or as early as age 50 if qualified for early retirement.
Amount:	Survivor's payment of the 100% joint and survivor benefit the Member could have elected if terminated. Alternatively, spouse may elect refund of deceased contributions with interest if there are no dependent children.
Benefit Increases:	Adjusted by PERA to provide same increase as MPRIF.



POLICE AND FIRE CONSOLIDATION FUND

SUMMARY OF PERA POLICE AND FIRE PLAN PROVISIONS

TERMINATION

Refund of Contributions

**Eligibility:** Termination of public service.

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

Deferred Annuity

**Eligibility:** Three years of Allowable Service.

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

SUMMARY OF SIGNIFICANT CHANGES

1. Contributions were decreased from 8% and 12% to 7.6% and 11.4% of salary for Members and Employer, respectively. This is subject to change depending upon future funding sufficiency/deficiency.
2. PERA retirement factor was increased from 2.5% to 2.65% for electing Members of new consolidation accounts after July 1, 1993 or existing consolidation accounts that have municipal approval, for both retirement and disability.
3. Age restriction was removed for disability eligibility.
4. Member death while disabled prior to age 65 or within five years of the disability effective date allows surviving spouse the option of Survivor Annuity, regular death benefit or refund. Dependent children are also covered, same as active Member death.

CONSOLIDATION ACCOUNTS USING 2.65% BENEFIT FACTOR

Albert Lea Police

**POLICE AND FIRE CONSOLIDATION FUND**  
**SUMMARY OF LOCAL POLICE OR FIRE FIGHTER PLAN PROVISIONS**

<b>Eligibility:</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>Contributions</b>	
<b>Member:</b>	7.6% of contribution salary.
<b>Employer:</b>	11.4% of contribution salary.
<b>Allowable Service:</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>Salary</b>	
<b>Benefit Salary:</b>	
<i>Anoka Police</i>	Salary of a First Grade Patrol Officer.
<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>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>Crookston Fire</i>	Final salary.
<i>Crystal Police</i>	Salary of First Grade Patrolman.
<i>Duluth Fire</i>	Maximum pay of a Fire Fighter.
<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>Hibbing Fire</i>	Average salary for final six months of employment.
<i>Hibbing Police</i>	Average salary for final six months of employment.

POLICE AND FIRE CONSOLIDATION FUND  
SUMMARY OF LOCAL POLICE OR FIRE FIGHTER PLAN PROVISIONS

Benefit Salary: (Continued)

<i>Mankato Fire</i>	Base pay of a First Class Fire Fighter.
<i>Red Wing Fire</i>	Average annual salary for highest three paid years.
<i>Red Wing Police</i>	Final salary.
<i>Richfield Police</i>	Salary of the highest paid patrol officer including college incentive pay.
<i>Rochester Fire</i>	Base pay of a First Class Fire Fighter.
<i>Rochester Police</i>	Salary of a First Grade Patrol Officer.
<i>St. Cloud Fire</i>	Salary of a First Grade Fire Fighter with 25 or more years of service.
<i>St. Louis Park Fire</i>	Salary of the highest grade full-time fire fighter.
<i>St. Louis Park Police</i>	Base pay of first grade patrolman during the second month of previous fiscal year.
<i>St. Paul Fire</i>	Salary of a First Grade Fire Fighter.
<i>West St. Paul Fire</i>	Salary of a First Grade Fire Fighter.
<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.

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

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

POLICE AND FIRE CONSOLIDATION FUND  
SUMMARY OF LOCAL POLICE OR FIRE FIGHTER PLAN PROVISIONS

RETIREMENT

Normal Retirement Benefit

Eligibility:

<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>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>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>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>Red Wing Fire</i>	Age 50 and 20 years of Allowable Service.
<i>Red Wing Police</i>	Age 50 and 20 years of Allowable Service.
<i>Richfield Police</i>	Age 55 and 20 years of Allowable Service.
<i>Rochester Fire</i>	Age 55 and 20 years of Allowable Service or, if hired prior to July 1, 1969, Age 50 and 20 years of Allowable Service.

POLICE AND FIRE CONSOLIDATION FUND  
SUMMARY OF LOCAL POLICE OR FIRE FIGHTER PLAN PROVISIONS

Eligibility: (Continued)

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

Amount:

<i>Albert Lea 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>Buhl Police</i>	4.25% of Benefit Salary for each of the first 20 years of Allowable Service and \$120 per year for each year of Allowable Service in excess of 20 years of Allowable Service but no more than 25 years of Allowable Service.
<i>Chisholm Fire</i>	50% of Benefit Salary, plus \$60 per year for each year of service in excess of 20, not to exceed \$300, plus 1/2% of Benefit Salary for each year of service in excess of 25 years.
<i>Chisholm Police</i>	50% of Benefit Salary, plus \$60 per year for each year of service in excess of 20, not to exceed \$300, plus 1/2% of Benefit Salary for each year of service in excess of 25 years.

POLICE AND FIRE CONSOLIDATION FUND  
SUMMARY OF LOCAL POLICE OR FIRE FIGHTER PLAN PROVISIONS

Amount: (Continued)

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

POLICE AND FIRE CONSOLIDATION FUND  
SUMMARY OF LOCAL POLICE OR FIRE FIGHTER PLAN PROVISIONS

Amount: (Continued)

<i>Red Wing Police</i>	2.5% of Benefit Salary for each of the first 20 years of Allowable Service.
<i>Richfield Police</i>	2.4% of Benefit Salary in excess of first 20 years of Allowable Service, 1.333% of Benefit Salary for each year of Allowable Service in excess of 20 years but not in excess of 27 year.
<i>Rochester Fire</i>	46.67% of Benefit Salary plus 1.33% of Benefit Salary for each year of service in excess of 20 up to seven years plus .5% of Benefit Salary for each year of service in excess of 25.
<i>Rochester Police</i>	2.333% of Benefit Salary for each of the first 20 years of Allowable Service, 1.333% of Benefit Salary for each year of Allowable Service in excess of 20 years but not in excess of 27 years and 0.5% of Benefit Salary for each year of Allowable Service in excess of 25 years.
<i>St. Cloud Fire</i>	2.333% of Benefit Salary for each of the first 20 years of Allowable Service, 1.333% of Benefit Salary for each year of Allowable Service in excess of 20 years but not in excess of 27 years and 0.5% of Benefit Salary for each year of Allowable Service in excess of 25 years.
<i>St. Louis Park 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. 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%.

POLICE AND FIRE CONSOLIDATION FUND

SUMMARY OF LOCAL POLICE OR FIRE FIGHTER PLAN PROVISIONS

Amount: (Continued)

<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>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>Winona Fire</i>	2.333% of Benefit Salary for each of the first 20 years of Allowable Service, 1.333% of Benefit Salary for each year of Allowable Service in excess of 20 years but not more than 28 years and 0.5% of Benefit Salary for each year of Allowable Service in excess of 25 years.
<i>Winona Police</i>	46.67% of Benefit Salary plus 1.33% of Benefit Salary for each year of service in excess of 20 up to seven years plus .5% of Benefit Salary for each year of service in excess of 25.

Form of Payment: Life annuity.

Benefit Increases:

<i>Albert Lea Police</i>	Same increase that Benefit Salary is increased.
<i>Anoka 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>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>Hibbing Fire</i>	One-half of the dollar amount that Benefit Salary is increased.



POLICE AND FIRE CONSOLIDATION FUND

SUMMARY OF LOCAL POLICE OR FIRE FIGHTER PLAN PROVISIONS

Benefit Increases: (Continued)

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

POLICE AND FIRE CONSOLIDATION FUND

SUMMARY OF LOCAL POLICE OR FIRE FIGHTER PLAN PROVISIONS

DISABILITY

Duty Disability Benefit

Eligibility:	Not eligible for a retirement benefit and physically unfit to perform duties as a police officer or fire fighter as a direct result of an act of duty.
Amount:	
<i>Albert Lea Police</i>	50% of Benefit Salary.
<i>Anoka Police</i>	The retirement benefit calculated using the Benefit Salary as of the date of disability and the Allowable Service as of the date of disability with a minimum of 20 years of Allowable Service. Payments cease at age 50.
<i>Buhl Police</i>	The retirement benefit calculated using the Benefit Salary as of the date of disability and the Allowable Service as of the date of disability with a minimum of 20 years of Allowable Service. Payments cease at age 50.
<i>Chisholm Fire</i>	The retirement benefit assuming 20 years of service.
<i>Chisholm Police</i>	The retirement benefit assuming 20 years of service.
<i>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.

POLICE AND FIRE CONSOLIDATION FUND

SUMMARY OF LOCAL POLICE OR FIRE FIGHTER PLAN PROVISIONS

Amount:

<i>Faribault Fire</i>	51.4% of Benefit Salary.
<i>Hibbing Fire</i>	<p><b>First Class Disability:</b> An amount equal to the amount which would be paid under Minnesota Workers' Compensation laws.</p> <p><b>Second Class Disability:</b> 75% of First Class Disability.</p> <p><b>Third Class Disability:</b> 50% of First Class Disability.</p>
<i>Hibbing Police</i>	\$1,440 per year.
<i>Mankato Fire</i>	50% of Benefit Salary.
<i>Red Wing Fire</i>	40% of Benefit Salary if less than 20 years of Allowable Service plus 25 of Benefit Salary for each year of Allowable Service in excess of 20 years but not more than 25 years.
<i>Red Wing Police</i>	The retirement benefit calculated using the Benefit Salary as of the date of disability and the Allowable Service as of the date of disability with a minimum of 20 years of Allowable Service. Payments cease at age 50.
<i>Richfield Police</i>	48% of Benefit Salary.
<i>Rochester Fire</i>	48% of Benefit Salary.
<i>Rochester Police</i>	An amount equal to 48% of the Benefit Salary.
<i>St. Cloud Fire</i>	An amount equal to 48% of the Benefit Salary.
<i>St. Louis Park Fire</i>	50% of Benefit Salary if less than 20 years of Allowable Service. If 20 or more years of Allowable Service, an amount equal to the retirement benefit.

POLICE AND FIRE CONSOLIDATION FUND

SUMMARY OF LOCAL POLICE OR FIRE FIGHTER PLAN PROVISIONS

Amount: (Continued)

<i>St. Louis Park Police</i>	48% of Benefit Salary.
<i>St. Paul Fire</i>	50% of Benefit Salary.
<i>West St. Paul Fire</i>	40% of the Benefit Salary.
<i>Winona Fire</i>	42.667% of Benefit Salary.
<i>Winona Police</i>	48% of Benefit Salary.

Non-Duty Disability Benefits

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

**Amount:** Same as the Duty Disability Benefit. The following are exceptions:

*Red Wing Fire* - 2% of Benefit Salary for each year of Allowable Service with a minimum of 10% of Benefit Salary and a maximum of 40% of Benefit Salary.

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

**Form of Payment:** Same as for retirement.

**Benefit Increases:** Same as for retirement.

Retirement Benefits

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

*Chisholm Fire* - Age 55 and continued disability.

*Chisholm Police* - Age 55 and continued disability.

POLICE AND FIRE CONSOLIDATION FUND

SUMMARY OF LOCAL POLICE OR FIRE FIGHTER PLAN PROVISIONS

Eligibility: (Continued)

*Crookston Fire* - Age 60 and continued disability.  
*Hibbing Fire* - Age 55 and continued disability.  
*Hibbing Police* - Age 55 and continued disability.  
*Richfield Police* - Age 55 and continued disability.  
*West St. Paul Fire* - Age 55 and continued disability.

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

**Benefit Increases:** Same as for retirement.

DEATH

Surviving Spouse Benefit

**Eligibility:** Any active, retired, disabled or deferred Member with surviving spouse.

**Amount:**

*Albert Lea Police* 30% of Benefit Salary.  
*Anoka Police* 30% of Benefit Salary.  
*Buhl Police* 72.25% of Benefit Salary.  
*Chisholm Fire* Greater of 25% of Benefit Salary or 50% of Benefit Due Member.  
*Chisholm Police* Greater of 25% of Benefit Salary or 50% of Benefit Due Member.  
*Crookston Fire* Greater of \$3,600 per year or 50% of benefit due Member.

POLICE AND FIRE CONSOLIDATION FUND

SUMMARY OF LOCAL POLICE OR FIRE FIGHTER PLAN PROVISIONS

Amount: (Continued)

<i>Crystal Police</i>	23.75% of Benefit Salary.
<i>Duluth Fire</i>	25% of Benefit Salary.
<i>Duluth Police</i>	25% of Benefit Salary.
<i>Faribault Fire</i>	30% of Benefit Salary.
<i>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>Red Wing Fire</i>	25% of Benefit Salary.
<i>Red Wing Police</i>	Equal to the service pension of disability person.
<i>Richfield Police</i>	24% of Benefit Salary.
<i>Rochester Fire</i>	24% of Benefit Salary.
<i>Rochester Police</i>	24% of Benefit Salary.
<i>St. Cloud Fire</i>	32% of Benefit Salary.
<i>St. Louis Park Fire</i>	40% of Benefit Salary if former Member had at least 20 years of Allowable Service. If less than 20 years of Allowable Service, a prorata portion of 40% of the Benefit Salary.
<i>St. Louis Park Police</i>	26.67% of Benefit Salary.
<i>St. Paul Fire</i>	27.5% of Benefit Salary.
<i>West St. Paul Fire</i>	30% of Benefit Salary.
<i>Winona Fire</i>	24% of Benefit Salary.
<i>Winona Police</i>	24% of Benefit Salary.

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

*Buhl Police* - None

*Hibbing Fire* - None

*Hibbing Police* - None

POLICE AND FIRE CONSOLIDATION FUND

SUMMARY OF LOCAL POLICE OR FIRE FIGHTER PLAN PROVISIONS

Surviving Dependent  
Child Benefit

Eligibility:

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

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

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

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

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

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

Amount:

<i>Albert Lea Police</i>	10% of Base Salary.
<i>Anoka Police</i>	\$25 per month.
<i>Buhl Police</i>	\$1,500 per year if surviving spouse benefit is payable. If no surviving spouse benefit is payable, then surviving spouse benefit is payable divided in equal shares to all surviving children.
<i>Chisholm Fire</i>	\$1,500 per year.
<i>Chisholm Police</i>	\$1,500 per year.
<i>Crookston Fire</i>	\$180 per child per year up to \$1,260 if spouse is living or \$1,080 if spouse is dead.

POLICE AND FIRE CONSOLIDATION FUND

SUMMARY OF LOCAL POLICE OR FIRE FIGHTER PLAN PROVISIONS

Amount: (Continued)

<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>Hibbing Fire</i>	10% of Benefit Salary.
<i>Hibbing Police</i>	10% of Benefit Salary.
<i>Mankato Fire</i>	12.5% of Benefit Salary.
<i>Red Wing Fire</i>	8% of Benefit Salary.
<i>Red Wing Police</i>	Determined by Board of Directors upon remarriage of spouse.
<i>Richfield Police</i>	8% of Benefit Salary.
<i>Rochester Fire</i>	8% of Benefit Salary.
<i>Rochester Police</i>	8% of Benefit Salary.
<i>St. Cloud Fire</i>	5.3334% of Benefit Salary.
<i>St. Louis Park Fire</i>	5% of Benefit Salary.
<i>St. Louis Park Police</i>	5% of Benefit Salary.
<i>St. Paul Fire</i>	10% of Benefit Salary per child. Family maximum is 57.5% of Benefit Salary.
<i>West St. Paul Fire</i>	5% of Benefit Salary.
<i>Winona Fire</i>	8% of Benefit Salary.
<i>Winona Police</i>	8% of Benefit Salary.
<b>Benefit Increases:</b>	Same as retirement. The following are exceptions:
	<i>Anoka Police</i> - None
	<i>Buhl Police</i> - None
	<i>Hibbing Fire</i> - None
	<i>Hibbing Police</i> - None
	<i>Red Wing Police</i> - None



POLICE AND FIRE CONSOLIDATION FUND

SUMMARY OF LOCAL POLICE OR FIRE FIGHTER PLAN PROVISIONS

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:

*Duluth Police* - No refunds.

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

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

*St. Paul Fire* - No refunds.

*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.

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

*St. Paul Fire* - Prior to age 50.

POLICE AND FIRE CONSOLIDATION FUND

SUMMARY OF LOCAL POLICE OR FIRE FIGHTER PLAN PROVISIONS

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

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

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

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

*West St. Paul Fire* - For the first 20 years of Allowable Service, 0.5% of Benefit Salary for each year of Allowable Service rendered before October 1, 1965; 2% of Benefit Salary for each year of Allowable Service rendered after September 30, 1965; and 1% of Benefit Salary for each year of Allowable Service in excess of 20 years but not more than 52% of Benefit Salary.

*Winona Fire* - The amount calculated under the retirement benefit using the Allowable Service and Benefit Salary as of date of termination. Benefit cannot exceed 50.6667% of Benefit Salary.

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

*Red Wing Police* - None

## ALBERT LEA POLICE CONSOLIDATION ACCOUNT

## ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				1					1
40-44				1		1			2
45-49				1	3	2			6
50-54				1			2		3
55-59									
60-64									
65+									
ALL				4	3	3	2		12

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				39,260					39,260
40-44				42,453		41,284			41,869
45-49				34,630	38,165	38,951			37,838
50-54				38,391			48,101		44,864
55-59									
60-64									
65+									
ALL				38,684	38,165	39,729	48,101		40,384

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL				154,736	114,495	119,187	96,202		484,608

## ALBERT LEA POLICE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54	17,181			17,839				17,510
55-59		17,524	17,839	17,839	17,839			17,787
60-64		19,752	17,839			6,528		14,706
65-69			17,524		17,839		4,616	14,376
70-74								
75-79						17,839	3,430	10,635
80-84								
85+								
ALL	17,181	18,638	17,734	17,839	17,839	12,184	4,023	15,567

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	17,181	37,276	106,404	35,678	35,678	24,368	8,046	264,639

TABLE 5-98

## ALBERT LEA POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54				10,703				10,703
55-59								
60-64								
65-69								
70-74				10,703			3,820	7,262
75-79						10,703		10,703
80-84								
85+						1,112		1,112
ALL				10,703		4,309	3,820	6,359

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

AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL				21,406		12,927	3,820	38,154

## ALBERT LEA POLICE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50		18,871						18,871
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		18,871						18,871

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL		18,871						18,871

TABLE 7-98

**ALBERT LEA POLICE CONSOLIDATION ACCOUNT**  
**RECONCILIATION OF MEMBERS**

		<u>Terminated</u>	
		<u>Deferred Retirement</u>	<u>Other Non-Vested</u>
	<u>Actives</u>		
A. ON JUNE 30, 1992	13	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	12		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1993	12	1	0

		<u>Recipients</u>	
		<u>Retirement Annuitants</u>	<u>Disabled Survivors</u>
A. ON JUNE 30, 1992	16	1	6
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, 1993	17	1	6

## ALBERT LEA POLICE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (2.32% of Table 1, F6)	\$8,278,462
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$373,551
	2. Present Value of Regular Municipal Contributions	560,324
	3. Present Value of Additional Municipal Contributions	(883,654)
		-----
	4. Total Expected Future Assets	\$50,221
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$8,328,683
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$4,741,476
	2. Current Employees	
	a. Accumulated Employee Contributions	\$435,852
	Including Allocated Investment Income*	
	b. Employer-Financed Vested	1,869,800
	c. Employer-Financed Nonvested	0
	d. Total	\$2,305,652
		-----
	3. Total Pension Benefit Obligation	\$7,047,128
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,281,555
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$8,328,683
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$1,231,334)
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated



TABLE 9-98

## ALBERT LEA POLICE CONSOLIDATION ACCOUNT

ENTRY AGE NORMAL COST CALCULATIONS  
(ACTUAL DOLLARS)

JULY 1, 1993

	Number of Participants	Present Value of Projected Benefits	Actuarial Accrued Liability
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	3	\$982,900	\$795,186
b. No Election (Greater Value)	9	2,604,307	1,722,324
	-----	-----	-----
c. Total	12	\$3,587,207	\$2,517,510
2. Former Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	1	52,347	52,347
	-----	-----	-----
c. Total	1	\$52,347	\$52,347
3. Benefit Recipients			
a. Elected PERA Police and Fire*	20	\$3,309,973	\$3,309,973
b. Elected Relief Association	4	1,379,156	1,379,156
	-----	-----	-----
c. Total	24	\$4,689,129	\$4,689,129
4. Total			
a. Elected PERA Police and Fire*	23	\$4,292,873	\$4,105,159
b. Elected Relief Association	4	1,379,156	1,379,156
c. No Election (Greater Value)	10	2,656,654	1,774,671
	-----	-----	-----
d. Total	37	\$8,328,683	\$7,258,986
	=====	=====	=====
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$7,258,986
2. Current Assets (2.32% of Table 1,F6)			8,278,462
			-----
3. UAAL (B1-B2)			(\$1,019,476)
			=====
C. NORMAL COST			\$112,853

\* Includes MPRIF Reserves of \$2,893,946.

## ALBERT LEA POLICE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-98)	
1.	Elected PERA Police and Fire	\$4,292,873
2.	Elected Relief Association	1,379,156
3.	No Election (Greater Value)	2,656,654
4.	Total	<hr/> \$8,328,683 <hr/>
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$72,610
2.	No Election (Greater Value)	\$300,940
3.	Total	<hr/> \$373,551 <hr/>
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$108,913
2.	No Election (Greater Value)	\$451,411
3.	Total	<hr/> \$560,324 <hr/>
D.	CURRENT VALUE OF TOTAL ASSETS (2.32% of Table 1, F6)	<hr/> \$8,278,462 <hr/>
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$1,953,827
2.	15 year amortization of prior years' loss (gain) (Table 11-98, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	(2,743,449)
3.	Total	<hr/> (\$789,622) <hr/>
F.	LOSS (GAIN) [A-B-C-D-E]	<hr/> (\$94,032) <hr/>
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	\$11,549
2.	PERA Benefit Election	0
3.	Additional Contributions Made	(121,672)
4.	Other	16,091
4.	Total	<hr/> (\$94,032) <hr/>
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	<hr/> (\$10,871) <hr/>

## ALBERT LEA POLICE CONSOLIDATION ACCOUNT

DETERMINATION OF STATUTORY CONTRIBUTIONS  
(ACTUAL DOLLARS)

JULY 1, 1993

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>	
A.	EMPLOYEE CONTRIBUTIONS	7.80%	\$40,257 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.70%	\$60,386 *	
2.	Additional municipal contribution			
	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a.	Initial	\$1,953,827	12/31/2010	\$207,138
b.	7/1/88	0	12/31/2002	0
c.	7/1/89	0	12/31/2003	0
d.	7/1/90	0	12/31/2004	0
e.	7/1/91	0	12/31/2005	0
f.	7/1/92	(2,743,449)	12/31/2006	(328,809)
g.	7/1/93	(94,032)	12/31/2007	(10,871)
		-----		-----
h.	Total	(\$883,654)		(\$132,542)
		=====		=====
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			(\$31,899)

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

## ANOKA POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54						1	1		2
55-59									
60-64									
65+									
ALL						1	1		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									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54						50,753	61,522		56,138
55-59									
60-64									
65+									
ALL						50,753	61,522		56,138

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

AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	ALL
ALL						50,753	61,522		112,276

TABLE 4-88

## ANOKA POLICE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54		19,439						19,439
55-59								
60-64			20,225					20,225
65-69				20,225				20,225
70-74				20,225	20,225			20,225
75-79								
80-84								
85+								
ALL		19,439	20,225	20,225	20,225			20,094

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL		19,439	40,450	40,450	20,225			120,564

TABLE 5-88

## ANOKA POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54								
55-59								
60-64								
65-69					13,470			13,470
70-74					11,888			11,888
75-79								
80-84								
85+								
ALL					12,679			12,679

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

AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL					50,716			50,716

## ANOKA POLICE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

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

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								

TABLE 7-88

**ANOKA POLICE CONSOLIDATION ACCOUNT**  
**RECONCILIATION OF MEMBERS**

		<u>Terminated</u>	
		<u>Deferred Retirement</u>	<u>Other Non-Vested</u>
	<u>Actives</u>		
A. ON JUNE 30, 1992	2	0	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	2		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1993	2	0	0

		<u>Recipients</u>	
		<u>Retirement Annuitants</u>	<u>Disabled</u>
			<u>Survivors</u>
A. ON JUNE 30, 1992	6	0	4
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1993	6	0	4



## ANOKA POLICE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (0.72% of Table 1, F6)	\$2,555,651
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$64,782
	2. Present Value of Regular Municipal Contributions	97,172
	3. Present Value of Additional Municipal Contributions	164,774
		-----
	4. Total Expected Future Assets	\$326,727
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$2,882,378
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$2,038,482
	2. Current Employees	
	a. Accumulated Employee Contributions	\$99,652
	Including Allocated Investment Income*	
	b. Employer-Financed Vested	546,249
	c. Employer-Financed Nonvested	0
	d. Total	\$645,901
		-----
	3. Total Pension Benefit Obligation	\$2,684,383
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$197,995
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$2,882,378
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$128,732
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## ANOKA POLICE CONSOLIDATION ACCOUNT

ENTRY AGE NORMAL COST CALCULATIONS  
(ACTUAL DOLLARS)

JULY 1, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	2	843,896	696,949
	-----	-----	-----
c. Total	2	\$843,896	\$696,949
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	\$1,906,939	\$1,906,939
b. Elected Relief Association	1	131,543	131,543
	-----	-----	-----
c. Total	10	\$2,038,482	\$2,038,482
4. Total			
a. Elected PERA Police and Fire*	9	\$1,906,939	\$1,906,939
b. Elected Relief Association	1	131,543	131,543
c. No Election (Greater Value)	2	843,896	696,949
	-----	-----	-----
d. Total	12	\$2,882,378	\$2,735,431
	=====	=====	=====
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$2,735,431
2. Current Assets (0.72% of Table 1,F6)			2,555,651
			-----
3. UAAL (B1-B2)			\$179,780
			=====
C. NORMAL COST			\$20,919

\* Includes MPRIF Reserves of \$1,743,259.

## ANOKA POLICE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-88)	
1.	Elected PERA Police and Fire	\$1,906,939
2.	Elected Relief Association	131,543
3.	No Election (Greater Value)	843,896
4.	Total	<hr/> \$2,882,378 <hr/>
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$0
2.	No Election (Greater Value)	\$64,782
3.	Total	<hr/> \$64,782 <hr/>
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$0
2.	No Election (Greater Value)	\$97,172
3.	Total	<hr/> \$97,172 <hr/>
D.	CURRENT VALUE OF TOTAL ASSETS (0.72% of Table 1, F6)	<hr/> \$2,555,651 <hr/>
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$960,548
2.	15 year amortization of prior years' loss (gain) (Table 11-88, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	(787,381)
3.	Total	<hr/> \$173,167 <hr/>
F.	LOSS (GAIN) [A-B-C-D-E]	<hr/> (\$8,393) <hr/>
G.	ANALYSIS OF LOSS (GAIN)	<hr/>
1.	MPRIF Mortality	\$19,891
2.	PERA Benefit Election	0
3.	Additional Contributions Made	0
4.	Other	(28,284)
4.	Total	<hr/> (\$8,393) <hr/>
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	<hr/> (\$970) <hr/>

**ANOKA POLICE CONSOLIDATION ACCOUNT**  
**DETERMINATION OF STATUTORY CONTRIBUTIONS**  
**(ACTUAL DOLLARS)**

JULY 1, 1993

	<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A. EMPLOYEE CONTRIBUTIONS	7.80%	\$9,327 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.70%	\$13,990 *
2. Additional municipal contribution		

	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a. Initial		\$960,548	12/31/2010	\$101,834
b. 7/1/88		0	12/31/2002	0
c. 7/1/89		0	12/31/2003	0
d. 7/1/90		(626,602)	12/31/2004	(81,904)
e. 7/1/91		25,308	12/31/2005	3,159
f. 7/1/92		(186,087)	12/31/2006	(22,303)
g. 7/1/93		(8,393)	12/31/2007	(970)
		-----		-----
h. Total		\$164,774		(\$184)
		=====		=====

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION	\$23,133
---	----------

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

## BUHL POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL EARNINGS

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

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

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

## BUHL POLICE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54								
55-59			24,264					24,264
60-64	30,159							30,159
65-69								
70-74								
75-79								
80-84								
85+								
ALL	30,159		24,264					27,212

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL	30,159		24,264					54,424

TABLE 5-77

## BUHL POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54								
55-59								
60-64								
65-69				12,619				12,619
70-74								
75-79								
80-84								
85+								
ALL				12,619				12,619

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

AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL				12,619				12,619

TABLE 6-77

## BUHL POLICE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

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

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								



TABLE 7-77

**BUHL POLICE CONSOLIDATION ACCOUNT**  
**RECONCILIATION OF MEMBERS**

		<u>Terminated</u>	
		<u>Deferred Retirement</u>	<u>Other Non-Vested</u>
	<u>Actives</u>		
A. ON JUNE 30, 1992	1	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	0		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1993	0	0	0

		<u>Recipients</u>	
		<u>Retirement Annuitants</u>	<u>Disabled</u>
			<u>Survivors</u>
A. ON JUNE 30, 1992	1	0	1
B. ADDITIONS	1	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1993	2	0	1

## BUHL POLICE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (0.28% of Table 1, F6)	\$989,942
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	(170,417)
		-----
	4. Total Expected Future Assets	(\$170,417)
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$819,525
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$819,525
	2. Current Employees	
	a. Accumulated Employee Contributions	\$0
	Including Allocated Investment Income*	
	b. Employer-Financed Vested	0
	c. Employer-Financed Nonvested	0
	d. Total	\$0
		-----
	3. Total Pension Benefit Obligation	\$819,525
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$0
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$819,525
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$170,417)
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

**BUHL POLICE CONSOLIDATION ACCOUNT**  
**ENTRY AGE NORMAL COST CALCULATIONS**  
**(ACTUAL DOLLARS)**

JULY 1, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	0	0	0
	-----	-----	-----
c. Total	0	\$0	\$0
2. Former Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	0	0	0
	-----	-----	-----
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	3	\$819,525	\$819,525
b. Elected Relief Association	0	0	0
	-----	-----	-----
c. Total	3	\$819,525	\$819,525
4. Total			
a. Elected PERA Police and Fire*	3	\$819,525	\$819,525
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
	-----	-----	-----
d. Total	3	\$819,525	\$819,525
	=====	=====	=====
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$819,525
2. Current Assets (0.28% of Table 1,F6)			989,942
			-----
3. UAAL (B1-B2)			(\$170,417)
			=====
<b>C. NORMAL COST</b>			
			\$0

\* Includes MPRIF Reserves of \$819,525.

## BUHL POLICE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-77)	
1.	Elected PERA Police and Fire	\$819,525
2.	Elected Relief Association	0
3.	No Election (Greater Value)	0
4.	Total	<hr/> \$819,525 <hr/>
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$0
2.	No Election (Greater Value)	\$0
3.	Total	<hr/> \$0 <hr/>
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$0
2.	No Election (Greater Value)	\$0
3.	Total	<hr/> \$0 <hr/>
D.	CURRENT VALUE OF TOTAL ASSETS (0.28% of Table 1, F6)	<hr/> \$989,942 <hr/>
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$90,136
2.	15 year amortization of prior years' loss (gain) (Table 11-77, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	(85,021)
3.	Total	<hr/> \$5,115 <hr/>
F.	LOSS (GAIN) [A-B-C-D-E]	<hr/> (\$175,532) <hr/>
G.	ANALYSIS OF LOSS (GAIN)	<hr/>
1.	MPRIF Mortality	\$9,476
2.	PERA Benefit Election	0
3.	Additional Contributions Made	(21,837)
4.	Other	(163,171)
4.	Total	<hr/> (\$175,532) <hr/>
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	<hr/> (\$20,293) <hr/>

**BUHL POLICE CONSOLIDATION ACCOUNT**  
**DETERMINATION OF STATUTORY CONTRIBUTIONS**  
**(ACTUAL DOLLARS)**

JULY 1, 1993

	<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A. EMPLOYEE CONTRIBUTIONS	7.80%	\$0 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.70%	\$0 *
2. Additional municipal contribution		

	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a. Initial		\$90,136	12/31/2010	\$9,556
b. 7/1/88		2,439	12/31/2002	357
c. 7/1/89		109	12/31/2003	15
d. 7/1/90		(27,576)	12/31/2004	(3,604)
e. 7/1/91		(284)	12/31/2005	(35)
f. 7/1/92		(59,709)	12/31/2006	(7,156)
g. 7/1/93		(175,532)	12/31/2007	(20,293)
		-----		-----
h. Total		(\$170,417)		(\$21,160)
		=====		=====

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION (\$21,160)

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

## CHISHOLM FIRE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54							2		2
55-59									
60-64									
65+									
ALL							2		2

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54							38,282		38,282
55-59									
60-64									
65+									
ALL							38,282		38,282

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL							76,564		76,564

TABLE 4-91

## CHISHOLM FIRE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54								
55-59	32,130							32,130
60-64								
65-69			20,162	17,875		3,856		15,514
70-74								
75-79					11,464			11,464
80-84								
85+						9,303		9,303
ALL	32,130		20,162	17,875	11,464	6,580		16,422

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

AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL	32,130		40,324	17,875	11,464	13,160		114,954

TABLE 5-91

## CHISHOLM FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54								
55-59								
60-64								
65-69						2,407		2,407
70-74					4,674			4,674
75-79							2,407	2,407
80-84								
85+							2,407	2,407
ALL					4,674	2,407	2,407	2,785

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

AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL					4,674	2,407	9,628	16,710



## CHISHOLM FIRE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

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

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								

TABLE 7-91

## CHISOLM FIRE CONSOLIDATION ACCOUNT

## RECONCILIATION OF MEMBERS

		Terminated	
		Deferred	Other
		Retirement	Non-Vested
	Actives		
A. ON JUNE 30, 1992	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, 1993	2	0	0

		Recipients	
		Retirement	
		Annuitants	Disabled
			Survivors
A. ON JUNE 30, 1992	6	0	7
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, 1993	7	0	6

## CHISOLM FIRE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (0.41% of Table 1, F6)	\$1,467,400
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$45,629
	2. Present Value of Regular Municipal Contributions	68,443
	3. Present Value of Additional Municipal Contributions	429,024
		-----
	4. Total Expected Future Assets	\$543,096
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$2,010,496
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$1,430,635
	2. Current Employees	
	a. Accumulated Employee Contributions	\$68,274
	Including Allocated Investment Income*	
	b. Employer-Financed Vested	376,397
	c. Employer-Financed Nonvested	0
	d. Total	\$444,671
		-----
	3. Total Pension Benefit Obligation	\$1,875,306
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$135,190
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$2,010,496
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$407,906
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## CHISOLM FIRE CONSOLIDATION ACCOUNT

ENTRY AGE NORMAL COST CALCULATIONS  
(ACTUAL DOLLARS)

JULY 1, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	2	\$579,861	\$478,125
b. No Election (Greater Value)	0	0	0
	-----	-----	-----
c. Total	2	\$579,861	\$478,125
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	\$1,430,635	\$1,430,635
b. Elected Relief Association	0	0	0
	-----	-----	-----
c. Total	13	\$1,430,635	\$1,430,635
4. Total			
a. Elected PERA Police and Fire*	15	\$2,010,496	\$1,908,760
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
	-----	-----	-----
d. Total	15	\$2,010,496	\$1,908,760
	=====	=====	=====
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$1,908,760
2. Current Assets (0.41% of Table 1,F6)			1,467,400
			-----
3. UAAL (B1-B2)			\$441,360
			=====
<b>C. NORMAL COST</b>			\$13,896

\* Includes MPRIIF Reserves of \$1,386,060.

## CHISOLM FIRE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-91)	
1.	Elected PERA Police and Fire	\$2,010,496
2.	Elected Relief Association	0
3.	No Election (Greater Value)	0
4.	Total	<hr/> \$2,010,496 <hr/>
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$45,629
2.	No Election (Greater Value)	\$0
3.	Total	<hr/> \$45,629 <hr/>
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$68,443
2.	No Election (Greater Value)	\$0
3.	Total	<hr/> \$68,443 <hr/>
D.	CURRENT VALUE OF TOTAL ASSETS (0.41% of Table 1, F6)	\$1,467,400
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$427,179
2.	15 year amortization of prior years' loss (gain) (Table 11-91, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	145,784
3.	Total	<hr/> \$572,963 <hr/>
F.	LOSS (GAIN) [A-B-C-D-E]	<hr/> (\$143,939) <hr/>
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	\$108,717
2.	PERA Benefit Election	0
3.	Additional Contributions Made	(304,037)
4.	Other	51,381
4.	Total	<hr/> (\$143,939) <hr/>
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	<hr/> (\$16,640) <hr/>

**CHISOLM FIRE CONSOLIDATION ACCOUNT**  
**DETERMINATION OF STATUTORY CONTRIBUTIONS**  
**(ACTUAL DOLLARS)**

JULY 1, 1993

	<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A. EMPLOYEE CONTRIBUTIONS	7.80%	\$6,360 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.70%	\$9,540 *
2. Additional municipal contribution		

	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a. Initial		\$427,179	12/31/2010	\$45,288
b. 7/1/88		0	12/31/2002	0
c. 7/1/89		0	12/31/2003	0
d. 7/1/90		0	12/31/2004	0
e. 7/1/91		252,046	12/31/2005	31,462
f. 7/1/92		(106,262)	12/31/2006	(12,736)
g. 7/1/93		(143,939)	12/31/2007	(16,640)
		-----		-----
h. Total		\$429,024		\$47,374
		=====		=====

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION \$63,274

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

## CHISHOLM POLICE CONSOLIDATION ACCOUNT

## ACTIVE MEMBERS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25									
25-29									
30-34									
35-39									
40-44									
45-49									
50-54							41,136		41,136
55-59									
60-64									
65+									
ALL							41,136		41,136

<u>PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE</u>									
<u>AGE</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
ALL							41,136		41,136

## CHISHOLM POLICE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59					14,303			14,303
60-64				18,828				18,828
65-69				23,641				23,641
70-74					15,774			15,774
75-79								
80-84					10,152			10,152
85+								
ALL				21,235	13,410			16,540

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL				42,470	40,230			82,700



## CHISHOLM POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59								
60-64					2,407			2,407
65-69								
70-74					2,407			2,407
75-79								
80-84								
85+								
ALL					2,407			2,407

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL					4,814			4,814

## CHISHOLM POLICE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

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

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								

TABLE 7-92

## CHISOLM POLICE CONSOLIDATION ACCOUNT

## RECONCILIATION OF MEMBERS

	Actives	Terminated	
		Deferred Retirement	Other Non-Vested
A. ON JUNE 30, 1992	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, 1993	1	0	0

	Retirement Annuitants	Recipients	
		Disabled	Survivors
A. ON JUNE 30, 1992	5	0	2
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1993	5	0	2

## CHISOLM POLICE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (0.28% of Table 1, F6)	\$1,009,121
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$26,883
	2. Present Value of Regular Municipal Contributions	40,325
	3. Present Value of Additional Municipal Contributions	195,812
		-----
	4. Total Expected Future Assets	\$263,020
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$1,272,141
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$958,379
	2. Current Employees	
	a. Accumulated Employee Contributions	\$37,968
	Including Allocated Investment Income*	
	b. Employer-Financed Vested	196,871
	c. Employer-Financed Nonvested	0
	d. Total	\$234,839
		-----
	3. Total Pension Benefit Obligation	\$1,193,218
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$78,923
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,272,141
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$184,097
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

TABLE 9-92

## CHISOLM POLICE CONSOLIDATION ACCOUNT

ENTRY AGE NORMAL COST CALCULATIONS  
(ACTUAL DOLLARS)

JULY 1, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	1	\$313,762	\$254,928
b. No Election (Greater Value)	0	0	0
	-----	-----	-----
c. Total	1	\$313,762	\$254,928
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	\$958,379	\$958,379
b. Elected Relief Association	0	0	0
	-----	-----	-----
c. Total	7	\$958,379	\$958,379
4. Total			
a. Elected PERA Police and Fire*	8	\$1,272,141	\$1,213,307
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
	-----	-----	-----
d. Total	8	\$1,272,141	\$1,213,307
	=====	=====	=====
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$1,213,307
2. Current Assets (0.28% of Table 1,F6)			1,009,121
			-----
3. UAAL (B1-B2)			\$204,186
			=====
<b>C. NORMAL COST</b>			\$7,311

\* Includes MPRIF Reserves of \$936,589.

## CHISOLM POLICE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-92)	
1.	Elected PERA Police and Fire	\$1,272,141
2.	Elected Relief Association	0
3.	No Election (Greater Value)	0
4.	Total	\$1,272,141
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$26,883
2.	No Election (Greater Value)	\$0
3.	Total	\$26,883
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$40,325
2.	No Election (Greater Value)	\$0
3.	Total	\$40,325
D.	CURRENT VALUE OF TOTAL ASSETS (0.28% of Table 1, F6)	\$1,009,121
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$70,093
2.	15 year amortization of prior years' loss (gain) (Table 11-92, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	147,395
3.	Total	\$217,488
F.	LOSS (GAIN) [A-B-C-D-E]	(\$21,676)
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	\$16,342
2.	PERA Benefit Election	0
3.	Additional Contributions Made	(23,100)
4.	Other	(14,918)
4.	Total	(\$21,676)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(\$2,506)

**CHISOLM POLICE CONSOLIDATION ACCOUNT**  
**DETERMINATION OF STATUTORY CONTRIBUTIONS**  
**(ACTUAL DOLLARS)**

JULY 1, 1993

	<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A. EMPLOYEE CONTRIBUTIONS	7.80%	\$3,417 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.70%	\$5,126 *
2. Additional municipal contribution		

	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a. Initial		\$70,093	12/31/2010	\$7,431
b. 7/1/88		0	12/31/2002	0
c. 7/1/89		0	12/31/2003	0
d. 7/1/90		0	12/31/2004	0
e. 7/1/91		151,422	12/31/2005	18,901
f. 7/1/92		(4,027)	12/31/2006	(483)
g. 7/1/93		(21,676)	12/31/2007	(2,506)
		-----		-----
h. Total		\$195,812		\$23,343
		=====		=====

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION \$31,886

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

## CROOKSTON FIRE CONSOLIDATION ACCOUNT

## ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				1	1				2
40-44									
45-49				1	2				3
50-54					1	1			2
55-59						1			1
60-64									
65+									
ALL				2	4	2			8

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				29,621	28,808				29,215
40-44									
45-49				28,444	28,707				28,619
50-54					27,712	29,550			28,631
55-59						38,391			38,391
60-64									
65+									
ALL				29,033	28,484	33,971			29,992

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL				58,066	113,936	67,942			239,936



## CROOKSTON FIRE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59								
60-64								
65-69								
70-74				15,063				15,063
75-79				8,488				8,488
80-84								
85+								
ALL				10,680				10,680

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL				32,040				32,040

TABLE 5-93

## CROOKSTON FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79						1		1
80-84					1			1
85+					1			1
ALL					2	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								
50-54								
55-59								
60-64								
65-69								
70-74								
75-79						4,126		4,126
80-84					4,126			4,126
85+					4,126			4,126
ALL					4,126	4,126		4,126

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL					8,252	4,126		12,378

## CROOKSTON FIRE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

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

AGE	TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY 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>	
ALL								

## CROOKSTON FIRE CONSOLIDATION ACCOUNT

## RECONCILIATION OF MEMBERS

	<u>Actives</u>	<u>Terminated</u>	
		<u>Deferred Retirement</u>	<u>Other Non-Vested</u>
A. ON JUNE 30, 1992	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, 1993	8	0	0

	<u>Retirement Annuitants</u>	<u>Recipients</u>	
		<u>Disabled</u>	<u>Survivors</u>
A. ON JUNE 30, 1992	3	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, 1993	3	0	3

## CROOKSTON FIRE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (0.28% of Table 1, F6)	\$1,014,324
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$175,137
	2. Present Value of Regular Municipal Contributions	262,702
	3. Present Value of Additional Municipal Contributions	253,984
	4. Total Expected Future Assets	\$691,824
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$1,706,148
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$351,788
	2. Current Employees	
	a. Accumulated Employee Contributions Including Allocated Investment Income*	\$45,416
	b. Employer-Financed Vested	814,807
	c. Employer-Financed Nonvested	0
	d. Total	\$860,223
	3. Total Pension Benefit Obligation	\$1,212,011
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$494,137
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,706,148
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$197,687
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## CROOKSTON FIRE CONSOLIDATION ACCOUNT

ENTRY AGE NORMAL COST CALCULATIONS  
(ACTUAL DOLLARS)

JULY 1, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	8	\$1,354,360	\$919,260
b. No Election (Greater Value)	0	0	0
	-----	-----	-----
c. Total	8	\$1,354,360	\$919,260
2. Former Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	0	0	0
	-----	-----	-----
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	6	\$351,788	\$351,788
b. Elected Relief Association	0	0	0
	-----	-----	-----
c. Total	6	\$351,788	\$351,788
4. Total			
a. Elected PERA Police and Fire*	14	\$1,706,148	\$1,271,048
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	0	0	0
	-----	-----	-----
d. Total	14	\$1,706,148	\$1,271,048
	=====	=====	=====
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$1,271,048
2. Current Assets (0.28% of Table 1,F6)			1,014,324
			-----
3. UAAL (B1-B2)			\$256,724
			=====
<b>C. NORMAL COST</b>			\$49,587

\* Includes MPRIF Reserves of \$351,788.

## CROOKSTON FIRE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-93)	
1.	Elected PERA Police and Fire	\$1,706,148
2.	Elected Relief Association	0
3.	No Election (Greater Value)	0
4.	Total	\$1,706,148
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$175,137
2.	No Election (Greater Value)	\$0
3.	Total	\$175,137
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$262,702
2.	No Election (Greater Value)	\$0
3.	Total	\$262,702
D.	CURRENT VALUE OF TOTAL ASSETS (0.28% of Table 1, F6)	\$1,014,324
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$124,065
2.	15 year amortization of prior years' loss (gain) (Table 11-93, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	135,985
3.	Total	\$260,050
F.	LOSS (GAIN) [A-B-C-D-E]	(\$6,066)
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	\$12,830
2.	PERA Benefit Election	0
3.	Additional Contributions Made	0
4.	Other	(18,896)
4.	Total	(\$6,066)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(\$701)

**CROOKSTON FIRE CONSOLIDATION ACCOUNT**  
**DETERMINATION OF STATUTORY CONTRIBUTIONS**  
**(ACTUAL DOLLARS)**

**JULY 1, 1993**

	<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A. EMPLOYEE CONTRIBUTIONS	7.80%	\$19,932 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.70%	\$29,898 *
2. Additional municipal contribution		

	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a.	Initial	\$124,065	12/31/2010	\$13,153
b.	7/1/88	0	12/31/2002	0
c.	7/1/89	0	12/31/2003	0
d.	7/1/90	0	12/31/2004	0
e.	7/1/91	132,339	12/31/2005	16,519
f.	7/1/92	3,646	12/31/2006	437
g.	7/1/93	(6,066)	12/31/2007	(701)
		-----		-----
h.	Total	\$253,984		\$29,408
		-----		-----

C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION	\$79,238
----	--	----------

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993



TABLE 3-61

## CRYSTAL POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44					3				3
45-49					1	1			2
50-54							1		1
55-59						3			3
60-64									
65+									
ALL					4	4	1		9

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44					48,522				48,522
45-49					48,957	47,562			48,260
50-54							50,121		50,121
55-59						49,913			49,913
60-64									
65+									
ALL					48,631	49,325	50,121		49,105

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL					194,524	197,300	50,121		441,945

## CRYSTAL POLICE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50				3,414				3,414
50-54								
55-59			17,677	14,264				15,971
60-64			17,840	17,677	17,677			17,775
65-69		21,114		18,168	17,922			18,782
70-74					17,186			17,186
75-79					17,057	17,677		17,264
80-84								
85+								
ALL		21,114	17,799	13,381	17,470	17,677		16,771

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		21,114	71,196	53,524	104,820	17,677		268,336

## CRYSTAL POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54								
55-59								
60-64								
65-69			9,330					9,330
70-74								
75-79								
80-84								
85+								
ALL			9,330					9,330

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

AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL			9,330					9,330

## CRYSTAL POLICE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## 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		8,710		17,677				13,194
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		8,710		17,677				13,194

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		17,420		35,354				52,776

## CRYSTAL POLICE CONSOLIDATION ACCOUNT

## RECONCILIATION OF MEMBERS

		Terminated	
		Deferred Retirement	Other Non-Vested
	Actives		
A.	ON JUNE 30, 1992	0	0
B.	ADDITIONS	9	0
C.	DELETIONS		
1.	Service Retirement	0	0
2.	Disability	0	0
3.	Death-Survivor	0	0
4.	Death-Other	0	0
5.	Terminated - Deferred	0	0
6.	Terminated - Refund	0	0
7.	Terminated - Other Non-Vested	0	0
8.	Returned as Active	0	0
D.	DATA ADJUSTMENTS	0	0
	Vested	5	
	Non-Vested	4	
E.	TOTAL ON JUNE 30, 1993	9	0

		Recipients	
		Retirement Annuitants	Disabled Survivors
A.	ON JUNE 30, 1992	0	0
B.	ADDITIONS	16	4
C.	DELETIONS		
1.	Service Retirement	0	0
2.	Death	0	0
3.	Annuity Expired	0	0
4.	Returned as Active	0	0
D.	DATA ADJUSTMENTS	0	0
E.	TOTAL ON JUNE 30, 1993	16	4

## CRYSTAL POLICE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (2.15% of Table 1, F6)	\$7,665,763
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$273,764
	2. Present Value of Regular Municipal Contributions	410,646
	3. Present Value of Additional Municipal Contributions	(1,349,479)
		-----
	4. Total Expected Future Assets	(\$665,070)
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$7,000,693
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$3,928,772
	2. Current Employees	
	a. Accumulated Employee Contributions	\$361,629
	Including Allocated Investment Income*	
	b. Employer-Financed Vested	1,913,685
	c. Employer-Financed Nonvested	300,961
	d. Total	\$2,576,275
		-----
	3. Total Pension Benefit Obligation	\$6,505,047
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$495,646
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$7,000,693
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$1,160,716)
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

TABLE 9-61

## CRYSTAL POLICE CONSOLIDATION ACCOUNT

ENTRY AGE NORMAL COST CALCULATIONS  
(ACTUAL DOLLARS)

JULY 1, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<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)	9	3,071,921	2,447,126
	-----	-----	-----
c. Total	9	\$3,071,921	\$2,447,126
2. Former Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	0	0	0
	-----	-----	-----
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	16	\$3,014,477	\$3,014,477
b. Elected Relief Association	5	914,295	914,295
	-----	-----	-----
c. Total	21	\$3,928,772	\$3,928,772
4. Total			
a. Elected PERA Police and Fire*	16	\$3,014,477	\$3,014,477
b. Elected Relief Association	5	914,295	914,295
c. No Election (Greater Value)	9	3,071,921	2,447,126
	-----	-----	-----
d. Total	30	\$7,000,693	\$6,375,898
	=====	=====	=====
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$6,375,898
2. Current Assets (2.15% of Table 1,F6)			7,665,763
			-----
3. UAAL (B1-B2)			(\$1,289,865)
			=====
<b>C. NORMAL COST</b>			\$91,390

\* Includes MPRIF Reserves of \$2,854,277.

## CRYSTAL POLICE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-61)	
1.	Elected PERA Police and Fire	\$3,014,477
2.	Elected Relief Association	914,295
3.	No Election (Greater Value)	3,071,921
		-----
4.	Total	\$7,000,693
		-----
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$0
2.	No Election (Greater Value)	\$273,764
		-----
3.	Total	\$273,764
		-----
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$0
2.	No Election (Greater Value)	\$410,646
		-----
3.	Total	\$410,646
		-----
D.	CURRENT VALUE OF TOTAL ASSETS (2.15% of Table 1, F6)	\$7,665,763
		-----
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$0
2.	15 year amortization of prior years' loss (gain) (Table 11-61, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	0
		-----
3.	Total	\$0
		-----
F.	LOSS (GAIN) [A-B-C-D-E]	(\$1,349,479)
		=====
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	(\$894,423)
2.	PERA Benefit Election	(519,844)
3.	Additional Contributions Made	2
4.	Other	64,786
		-----
4.	Total	(\$1,349,479)
		=====
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(\$156,010)



**CRYSTAL POLICE CONSOLIDATION ACCOUNT**  
**DETERMINATION OF STATUTORY CONTRIBUTIONS**  
**(ACTUAL DOLLARS)**

**JULY 1, 1993**

	<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A. EMPLOYEE CONTRIBUTIONS	7.80%	\$36,713 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.70%	\$55,069 *
2. Additional municipal contribution		

	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a. Initial		\$0	12/31/2010	\$0
b. 7/1/88		0	12/31/2002	0
c. 7/1/89		0	12/31/2003	0
d. 7/1/90		0	12/31/2004	0
e. 7/1/91		0	12/31/2005	0
f. 7/1/92		0	12/31/2006	0
g. 7/1/93		(1,349,479)	12/31/2007	(156,010)
		-----		-----
h. Total		(\$1,349,479)		(\$156,010)
		=====		=====

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION (\$64,228)

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

## DULUTH FIRE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				4	3				7
40-44				9	10	3			22
45-49	1			2	8	14	4		29
50-54				2	2	3	9	2	18
55-59							4	4	8
60-64								3	3
65+									
ALL	1			17	23	20	17	9	87

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				40,080	41,317				40,610
40-44				40,482	40,574	40,545			40,532
45-49	30,048			39,579	41,767	40,818	41,108		40,663
50-54				40,206	39,403	40,558	41,493	43,721	41,210
55-59							41,778	41,938	41,858
60-64								48,242	48,242
65+									
ALL	30,048			40,249	40,984	40,738	41,470	44,436	41,110

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	30			684	943	815	705	400	3,577

TABLE 4-62

## DULUTH FIRE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50			2					2
50-54	3	2	3	1	1			10
55-59	1	5	6	1				13
60-64		3	8	3				14
65-69		3	6	3	1	1		14
70-74		1	3	4	1	1		10
75-79				5	1	9	7	22
80-84					3	6	5	14
85+			1		1	2	3	7
ALL	4	14	29	17	8	19	15	106

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50			10,229					10,229
50-54	17,451	18,205	18,956	20,459	20,459			18,655
55-59	27,666	19,657	19,289	20,459				20,165
60-64		20,459	19,883	20,125				20,058
65-69		20,459	20,459	20,459	20,459	20,459		20,459
70-74		20,459	20,459	19,754	20,459	20,459		20,177
75-79				21,309	20,459	19,957	18,025	19,672
80-84					20,459	20,459	19,156	19,994
85+			3,600		20,459	20,459	19,123	17,478
ALL	20,005	19,851	18,616	20,484	20,459	20,221	18,622	19,559
TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	80,020	277,914	539,864	348,228	163,672	384,199	279,330	2,073,254

TABLE 5-62

## DULUTH FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50			2		1			3
50-54								
55-59		1						1
60-64				1			1	2
65-69			2	2	2			6
70-74				1				1
75-79		2		5	4	1	6	18
80-84					1	2	5	8
85+				1	1	1	9	12
ALL		3	4	10	9	4	21	51

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50			10,017		4,007			8,014
50-54								
55-59		10,017						10,017
60-64				10,017			10,017	10,017
65-69			10,017	10,017	10,017			10,017
70-74				10,017				10,017
75-79		10,017		10,017	10,017	10,017	10,017	10,017
80-84					10,017	10,017	10,017	10,017
85+				10,017	10,017	10,017	10,017	10,017
ALL		10,017	10,017	10,017	9,349	10,017	10,017	9,899

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		30,051	40,068	100,170	84,141	40,068	210,357	504,849

## DULUTH FIRE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	20,461		20,459					20,460
50-54		20,459	20,459					20,459
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	20,461	20,459	20,459					20,460

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL	20,461	20,459	61,377					102,300

TABLE 7-62

**DULUTH FIRE CONSOLIDATION ACCOUNT**  
**RECONCILIATION OF MEMBERS**

		<u>Terminated</u>	
		<u>Deferred Retirement</u>	<u>Other Non-Vested</u>
	<u>Actives</u>		
A. ON JUNE 30, 1992	0	0	0
B. ADDITIONS	87	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	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	86		
Non-Vested	1		
E. TOTAL ON JUNE 30, 1993	87	1	0

		<u>Recipients</u>	
		<u>Retirement Annuitants</u>	<u>Disabled</u>
			<u>Survivors</u>
A. ON JUNE 30, 1992	0	0	0
B. ADDITIONS	106	5	51
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, 1993	106	5	51

## DULUTH FIRE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (6.66% of Table 1, F6)	\$23,794,522
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$2,565,665
	2. Present Value of Regular Municipal Contributions	3,848,469
	3. Present Value of Additional Municipal Contributions	25,277,720
		<hr/>
	4. Total Expected Future Assets	\$31,691,854
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$55,486,376
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$28,568,031
	2. Current Employees	
	a. Accumulated Employee Contributions	\$3,292,984
	Including Allocated Investment Income*	
	b. Employer-Financed Vested	14,931,162
	c. Employer-Financed Nonvested	22,024
	d. Total	\$18,246,170
		<hr/>
	3. Total Pension Benefit Obligation	\$46,814,201
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$8,672,175
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$55,486,376
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$23,019,679
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

TABLE 9-62

**DULUTH FIRE CONSOLIDATION ACCOUNT**  
**ENTRY AGE NORMAL COST CALCULATIONS**  
**(ACTUAL DOLLARS)**

JULY 1, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	44	\$12,847,156	\$10,108,394
b. No Election (Greater Value)	43	14,071,189	8,793,958
	-----	-----	-----
c. Total	87	\$26,918,345	\$18,902,352
2. Former Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	1	249,735	249,735
	-----	-----	-----
c. Total	1	\$249,735	\$249,735
3. Benefit Recipients			
a. Elected PERA Police and Fire*	149	\$24,916,890	\$24,916,890
b. Elected Relief Association	13	3,401,406	3,401,406
	-----	-----	-----
c. Total	162	\$28,318,296	\$28,318,296
4. Total			
a. Elected PERA Police and Fire*	193	\$37,764,046	\$35,025,284
b. Elected Relief Association	13	3,401,406	3,401,406
c. No Election (Greater Value)	44	14,320,924	9,043,693
	-----	-----	-----
d. Total	250	\$55,486,376	\$47,470,383
	=====	=====	=====
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$47,470,383
2. Current Assets (6.66% of Table 1,F6)			23,794,522
			-----
3. UAAL (B1-B2)			\$23,675,861
			=====
<b>C. NORMAL COST</b>			\$887,300

\* Includes MPRIF Reserves of \$22,648,826.



## DULUTH FIRE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-62)	
1.	Elected PERA Police and Fire	\$37,764,046
2.	Elected Relief Association	3,401,406
3.	No Election (Greater Value)	14,320,924
4.	Total	<hr/> \$55,486,376 <hr/>
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$1,195,173
2.	No Election (Greater Value)	\$1,370,492
3.	Total	<hr/> \$2,565,665 <hr/>
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$1,792,731
2.	No Election (Greater Value)	\$2,055,737
3.	Total	<hr/> \$3,848,469 <hr/>
D.	CURRENT VALUE OF TOTAL ASSETS (6.66% of Table 1, F6)	\$23,794,522
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$31,892,287
2.	15 year amortization of prior years' loss (gain) (Table 11-62, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	0
3.	Total	<hr/> \$31,892,287 <hr/>
F.	LOSS (GAIN) [A-B-C-D-E]	<hr/> (\$6,614,567) <hr/>
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	\$1,615,293
2.	PERA Benefit Election	(9,468,352)
3.	Additional Contributions Made	3,381,113
4.	Other	(2,142,621)
4.	Total	<hr/> (\$6,614,567) <hr/>
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	<hr/> (\$764,692) <hr/>



## DULUTH POLICE CONSOLIDATION ACCOUNT

## ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				4					4
40-44				10	7				17
45-49					6	15	3		24
50-54				1		4	7	1	13
55-59						1	1		2
60-64									
65+									
ALL				15	13	20	11	1	60

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				43,396					43,396
40-44				41,191	49,118				44,455
45-49					42,424	46,979	45,581		45,666
50-54				40,797		43,059	41,582	38,929	41,772
55-59						40,012	52,623		46,318
60-64									
65+									
ALL				41,753	46,029	45,847	43,676	38,929	44,349

## 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				626	598	917	480	39	2,661

TABLE 4-78

## DULUTH POLICE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54		5	1					6
55-59	4	2	5					11
60-64	5		9	2				16
65-69		1	9	2	2	2		16
70-74			3	1	5	1	4	14
75-79				4	2	4	7	17
80-84					2	1	4	7
85+						1	3	4
ALL	9	8	27	9	11	9	18	91

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54		18,679	10,105					17,250
55-59	28,433	34,237	14,995					23,380
60-64	41,782		21,079	18,278				27,199
65-69		33,657	22,046	21,126	21,126	18,796		22,135
70-74			22,423	21,987	20,504	21,126	16,983	20,060
75-79				21,482	21,126	20,349	18,979	20,143
80-84					21,126	21,126	19,831	20,386
85+						21,126	18,192	18,926
ALL	35,849	24,441	20,018	20,747	20,843	20,263	18,594	21,887

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	322,641	195,528	540,486	186,723	229,273	182,367	334,692	1,991,717

TABLE 5-78

## DULUTH POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		4	1	1				6
50-54			1					1
55-59			1					1
60-64								
65-69			1	1	1	1	2	6
70-74		1			1	1		3
75-79			1	2	2	1	1	7
80-84			1		1	2	1	5
85+			1	2	3		2	8
ALL		5	7	6	8	5	6	37

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		17,241	9,907	4,142				13,836
50-54			10,356					10,356
55-59			10,356					10,356
60-64								
65-69			10,356	10,356	10,356	9,912	10,356	10,282
70-74		9,907			10,356	9,889		10,051
75-79			10,356	10,356	10,131	9,960	10,356	10,235
80-84			10,356		9,889	10,356	9,907	10,173
85+			10,356	10,356	10,206		10,356	10,300
ALL		15,774	10,292	9,320	10,185	10,095	10,281	10,824
TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		78,870	72,044	55,920	81,480	50,475	61,686	400,488

## DULUTH POLICE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	20,110	19,568						19,704
50-54	23,787	20,403						20,967
55-59		21,390						21,390
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	21,949	20,234						20,546

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	43,898	182,106						226,006

TABLE 7-78

**DULUTH POLICE CONSOLIDATION ACCOUNT**  
**RECONCILIATION OF MEMBERS**

		<u>Terminated</u>	
		<u>Deferred Retirement</u>	<u>Other Non-Vested</u>
	<u>Actives</u>		
A. ON JUNE 30, 1992	71	2	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	(9)	0	0
2. Disability	(2)	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	60		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1993	60	2	0

		<u>Recipients</u>	
		<u>Retirement Annuitants</u>	<u>Disabled</u>
			<u>Survivors</u>
A. ON JUNE 30, 1992	83	9	38
B. ADDITIONS	10	2	2
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	(2)	0	(3)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1993	91	11	37

## DULUTH POLICE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (9.49% of Table 1, F6)	\$33,898,289
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$2,072,053
	2. Present Value of Regular Municipal Contributions	3,108,073
	3. Present Value of Additional Municipal Contributions	10,221,560
	4. Total Expected Future Assets	\$15,401,686
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$49,299,975
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$29,376,454
	2. Current Employees	
	a. Accumulated Employee Contributions Including Allocated Investment Income*	\$2,311,512
	b. Employer-Financed Vested	10,807,660
	c. Employer-Financed Nonvested	0
	d. Total	\$13,119,172
	3. Total Pension Benefit Obligation	\$42,495,626
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$6,804,349
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$49,299,975
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$8,597,337
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated



TABLE 9-78

**DULUTH POLICE CONSOLIDATION ACCOUNT**  
**ENTRY AGE NORMAL COST CALCULATIONS**  
**(ACTUAL DOLLARS)**

JULY 1, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	9	\$2,934,598	\$2,414,009
b. No Election (Greater Value)	51	16,988,923	11,479,691
	-----	-----	-----
c. Total	60	\$19,923,521	\$13,893,700
2. Former Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	2	318,229	318,229
	-----	-----	-----
c. Total	2	\$318,229	\$318,229
3. Benefit Recipients			
a. Elected PERA Police and Fire*	126	\$25,774,606	\$25,774,606
b. Elected Relief Association	13	3,283,619	3,283,619
	-----	-----	-----
c. Total	139	\$29,058,225	\$29,058,225
4. Total			
a. Elected PERA Police and Fire*	135	\$28,709,204	\$28,188,615
b. Elected Relief Association	13	3,283,619	3,283,619
c. No Election (Greater Value)	53	17,307,152	11,797,920
	-----	-----	-----
d. Total	201	\$49,299,975	\$43,270,154
	=====	=====	=====
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$43,270,154
2. Current Assets (9.49% of Table 1,F6)			33,898,289
			-----
3. UAAL (B1-B2)			\$9,371,865
			=====
<b>C. NORMAL COST</b>			\$628,799

\* Includes MPRIF Reserves of \$22,675,899.

## DULUTH POLICE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-78)	
1.	Elected PERA Police and Fire	\$28,709,204
2.	Elected Relief Association	3,283,619
3.	No Election (Greater Value)	17,307,152
4.	Total	\$49,299,975
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$219,796
2.	No Election (Greater Value)	\$1,852,257
3.	Total	\$2,072,053
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$329,687
2.	No Election (Greater Value)	\$2,778,386
3.	Total	\$3,108,073
D.	CURRENT VALUE OF TOTAL ASSETS (9.49% of Table 1, F6)	\$33,898,289
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$12,165,983
2.	15 year amortization of prior years' loss (gain) (Table 11-78, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	(2,103,261)
3.	Total	\$10,062,722
F.	LOSS (GAIN) [A-B-C-D-E]	\$158,838
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	\$1,017,904
2.	PERA Benefit Election	(219,229)
3.	Additional Contributions Made	0
4.	Other	(639,837)
4.	Total	\$158,838
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	\$18,363

**DULUTH POLICE CONSOLIDATION ACCOUNT**  
**DETERMINATION OF STATUTORY CONTRIBUTIONS**  
**(ACTUAL DOLLARS)**

JULY 1, 1993

	<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A. EMPLOYEE CONTRIBUTIONS	7.80%	\$221,048 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.70%	\$331,572 *
2. Additional municipal contribution		

	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a. Initial		\$12,165,983	12/31/2010	\$1,289,796
b. 7/1/88		159,825	12/31/2002	23,385
c. 7/1/89		(2,532,172)	12/31/2003	(348,826)
d. 7/1/90		(197,864)	12/31/2004	(25,863)
e. 7/1/91		2,033,560	12/31/2005	253,841
f. 7/1/92		(1,566,610)	12/31/2006	(187,762)
g. 7/1/93		158,838	12/31/2007	18,363
		-----		-----
h. Total		\$10,221,560		\$1,022,934
		=====		=====

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION \$1,575,554

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

## FARIBAULT FIRE CONSOLIDATION ACCOUNT

## ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				1					1
40-44				1	1				2
45-49					1				1
50-54					1	1	1		3
55-59							1		1
60-64									
65+									
ALL				2	3	1	2		8

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				34,525					34,525
40-44				35,730	39,488				37,609
45-49					38,491				38,491
50-54					36,703	41,741	37,270		38,571
55-59							39,723		39,723
60-64									
65+									
ALL				35,128	38,227	41,741	38,497		37,958

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL				70,256	114,681	41,741	76,994		303,664

## FARIBAULT FIRE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54		16,940		17,004				16,972
55-59			14,114	12,984	17,004			14,407
60-64				17,004	17,004			17,004
65-69								
70-74					17,004	17,004		17,004
75-79					17,004		17,004	17,004
80-84								
85+							17,004	17,004
ALL		16,940	14,114	15,664	17,004	17,004	17,004	15,961

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		16,940	56,456	46,992	68,016	17,004	34,008	239,415

TABLE 5-97

## FARIBAULT FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50			10,202					10,202
50-54								
55-59								
60-64								
65-69								
70-74							851	851
75-79								
80-84							1,309	1,309
85+						10,202	10,202	10,202
ALL			10,202			10,202	4,121	6,553

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

AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL			10,202			10,202	12,363	32,765

## FARIBAULT FIRE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50		17,180	17,004					17,063
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		17,180	17,004					17,063

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		17,180	34,008					51,189

TABLE 7-97

**FARIBAULT FIRE CONSOLIDATION ACCOUNT**  
**RECONCILIATION OF MEMBERS**

		<u>Terminated</u>	
		<u>Deferred Retirement</u>	<u>Other Non-Vested</u>
	<u>Actives</u>		
A. ON JUNE 30, 1992	8	1	0
B. ADDITIONS	0	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	0	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	3		
Non-Vested	5		
E. TOTAL ON JUNE 30, 1993	8	1	0

		<u>Recipients</u>	
		<u>Retirement Annuitants</u>	<u>Disabled</u>
			<u>Survivors</u>
A. ON JUNE 30, 1992	14	3	6
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	1	0	(1)
E. TOTAL ON JUNE 30, 1993	15	3	5



## FARIBAULT FIRE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (1.14% of Table 1, F6)	\$4,071,734
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$192,715
	2. Present Value of Regular Municipal Contributions	289,072
	3. Present Value of Additional Municipal Contributions	1,730,466
		-----
	4. Total Expected Future Assets	\$2,212,254
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$6,283,988
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$4,055,608
	2. Current Employees	
	a. Accumulated Employee Contributions	\$263,136
	Including Allocated Investment Income*	
	b. Employer-Financed Vested	1,313,318
	c. Employer-Financed Nonvested	306,185
	d. Total	\$1,882,639
		-----
	3. Total Pension Benefit Obligation	\$5,938,247
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$345,741
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$6,283,988
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$1,866,513
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

TABLE 9-97

## FARIBAULT FIRE CONSOLIDATION ACCOUNT

ENTRY AGE NORMAL COST CALCULATIONS  
(ACTUAL DOLLARS)

JULY 1, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<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)	8	2,228,380	1,698,190
c. Total	8	\$2,228,380	\$1,698,190
2. Former Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	1	109,507	109,507
c. Total	1	\$109,507	\$109,507
3. Benefit Recipients			
a. Elected PERA Police and Fire*	23	\$3,946,101	\$3,946,101
b. Elected Relief Association	0	0	0
c. Total	23	\$3,946,101	\$3,946,101
4. Total			
a. Elected PERA Police and Fire*	23	\$3,946,101	\$3,946,101
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	9	2,337,887	1,807,697
d. Total	32	\$6,283,988	\$5,753,798
	=====	=====	=====
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$5,753,798
2. Current Assets (1.14% of Table 1,F6)			4,071,734
3. UAAL (B1-B2)			\$1,682,064
			=====
<b>C. NORMAL COST</b>			<b>\$68,103</b>

\* Includes MPRIF Reserves of \$3,058,353.

## FARIBAULT FIRE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-97)	
1.	Elected PERA Police and Fire	\$3,946,101
2.	Elected Relief Association	0
3.	No Election (Greater Value)	2,337,887
4.	Total	\$6,283,988
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$0
2.	No Election (Greater Value)	\$192,715
3.	Total	\$192,715
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$0
2.	No Election (Greater Value)	\$289,072
3.	Total	\$289,072
D.	CURRENT VALUE OF TOTAL ASSETS (1.14% of Table 1, F6)	\$4,071,734
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$3,385,932
2.	15 year amortization of prior years' loss (gain) (Table 11-97, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	(1,740,037)
3.	Total	\$1,645,895
F.	LOSS (GAIN) [A-B-C-D-E]	\$84,571
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	\$81,574
2.	PERA Benefit Election	0
3.	Additional Contributions Made	0
4.	Other	2,997
4.	Total	\$84,571
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	\$9,777

FARIBAULT FIRE CONSOLIDATION ACCOUNT  
DETERMINATION OF STATUTORY CONTRIBUTIONS  
(ACTUAL DOLLARS)

**JULY 1, 1993**

[illegible]

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

## HIBBING FIRE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34				2					2
35-39									
40-44				2	5	1			8
45-49					3				3
50-54						1	4		5
55-59							1		1
60-64									
65+									
ALL				4	8	2	5		19

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34				33,687					33,687
35-39									
40-44				35,062	35,174	38,491			35,561
45-49					36,433				36,433
50-54						43,107	35,212		36,791
55-59							36,715		36,715
60-64									
65+									
ALL				34,375	35,646	40,799	35,513		35,885

AGE	PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
ALL				137,500	285,168	81,598	177,565		681,815

## HIBBING FIRE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

AGE	YEARS RETIRED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54								
55-59								
60-64	1	1	6					8
65-69		1	1	6				8
70-74				1				1
75-79								
80-84								
85+							1	1
ALL	1	2	7	7			1	18

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54								
55-59								
60-64	26,555	18,379	19,466					20,216
65-69		36,290	18,259	17,353				19,833
70-74				18,437				18,437
75-79								
80-84								
85+							8,076	8,076
ALL	26,555	27,335	19,294	17,508			8,076	19,273

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

AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL	26,555	54,670	135,058	122,556			8,076	346,914

## HIBBING FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54								
55-59							3,577	3,577
60-64				6,675				6,675
65-69								
70-74								
75-79								
80-84								
85+				3,577		3,577	3,541	3,553
ALL				5,126		3,577	3,548	3,946

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

AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL				10,252		3,577	17,740	31,568

## HIBBING FIRE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

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

<u>AGE</u>	<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
ALL								



**HIBBING FIRE CONSOLIDATION ACCOUNT**  
**RECONCILIATION OF MEMBERS**

		<u>Terminated</u>	
		<u>Deferred Retirement</u>	<u>Other Non-Vested</u>
	<u>Actives</u>		
A. ON JUNE 30, 1992	20	0	0
B. ADDITIONS	0	0	0
C. DELETIONS	(1)	0	0
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		
D. DATA ADJUSTMENTS	0	0	0
Vested	19		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1993	19	0	0

  

		<u>Recipients</u>	
		<u>Retirement Annuitants</u>	<u>Disabled</u>
			<u>Survivors</u>
A. ON JUNE 30, 1992	17	0	9
B. ADDITIONS	1	0	0
C. DELETIONS	0	0	0
1. Service Retirement	0	0	(1)
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0		
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1993	18	0	8

## HIBBING FIRE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (1.36% of Table 1, F6)		\$4,858,410
B.	EXPECTED FUTURE ASSETS		
	1. Present Value of Employee Contributions	\$576,858	
	2. Present Value of Regular Municipal Contributions	865,277	
	3. Present Value of Additional Municipal Contributions	2,476,417	
		-----	
		\$3,918,552	
	4. Total Expected Future Assets		\$8,776,962
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$4,476,682
	2. Current Employees		
	a. Accumulated Employee Contributions	\$585,181	
	Including Allocated Investment Income*		
	b. Employer-Financed Vested	2,109,667	
	c. Employer-Financed Nonvested	0	
	d. Total		\$2,694,848
		-----	
		\$7,171,530	
	3. Total Pension Benefit Obligation		\$1,605,432
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,605,432
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$8,776,962
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$2,313,120
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## HIBBING FIRE CONSOLIDATION ACCOUNT

ENTRY AGE NORMAL COST CALCULATIONS  
(ACTUAL DOLLARS)

JULY 1, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	19	\$4,300,280	\$2,958,282
b. No Election (Greater Value)	0	0	0
	-----	-----	-----
c. Total	19	\$4,300,280	\$2,958,282
2. Former Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	0	0	0
	-----	-----	-----
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	25	\$4,166,427	\$4,166,427
b. Elected Relief Association	1	310,255	310,255
	-----	-----	-----
c. Total	26	\$4,476,682	\$4,476,682
4. Total			
a. Elected PERA Police and Fire*	44	\$8,466,707	\$7,124,709
b. Elected Relief Association	1	310,255	310,255
c. No Election (Greater Value)	0	0	0
	-----	-----	-----
d. Total	45	\$8,776,962	\$7,434,964
	=====	=====	=====
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$7,434,964
2. Current Assets (1.36% of Table 1,F6)			4,858,410
			-----
3. UAAL (B1-B2)			\$2,576,554
			=====
<b>C. NORMAL COST</b>			\$129,567

\* Includes MPRIF Reserves of \$4,033,480.

## HIBBING FIRE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-86)	
1.	Elected PERA Police and Fire	\$8,466,707
2.	Elected Relief Association	310,255
3.	No Election (Greater Value)	0
4.	Total	<u>\$8,776,962</u>
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$576,858
2.	No Election (Greater Value)	\$0
3.	Total	<u>\$576,858</u>
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$865,277
2.	No Election (Greater Value)	\$0
3.	Total	<u>\$865,277</u>
D.	CURRENT VALUE OF TOTAL ASSETS (1.36% of Table 1, F6)	\$4,858,410
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$4,046,706
2.	15 year amortization of prior years' loss (gain) (Table 11-86, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	(1,451,380)
3.	Total	<u>\$2,595,326</u>
F.	LOSS (GAIN) [A-B-C-D-E]	<u>(\$118,909)</u>
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	\$78,968
2.	PERA Benefit Election	0
3.	Additional Contributions Made	0
4.	Other	(197,877)
4.	Total	<u>(\$118,909)</u>
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	<u>(\$13,747)</u>

**HIBBING FIRE CONSOLIDATION ACCOUNT**  
**DETERMINATION OF STATUTORY CONTRIBUTIONS**  
**(ACTUAL DOLLARS)**

**JULY 1, 1993**

	<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A. EMPLOYEE CONTRIBUTIONS	7.80%	\$56,640 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.70%	\$84,960 *
2. Additional municipal contribution		

	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a. Initial		\$4,046,706	12/31/2010	\$429,018
b. 7/1/88		0	12/31/2002	0
c. 7/1/89		0	12/31/2003	0
d. 7/1/90		(2,368,509)	12/31/2004	(309,590)
e. 7/1/91		1,183,146	12/31/2005	147,687
f. 7/1/92		(266,017)	12/31/2006	(31,883)
g. 7/1/93		(118,909)	12/31/2007	(13,747)
		-----		-----
h. Total		\$2,476,417		\$221,485
		=====		=====

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION \$363,085

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

## HIBBING POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34				1					1
35-39									
40-44				1	3				4
45-49				2	1	2	1		6
50-54					1	1	1		3
55-59						1			1
60-64									
65+									
ALL				4	5	4	2		15

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34				36,417					36,417
35-39									
40-44				29,675	33,902				32,845
45-49				32,596	32,940	34,973	46,969		35,841
50-54					34,761	33,860	35,269		34,630
55-59						33,923			33,923
60-64									
65+									
ALL				32,821	33,881	34,432	41,119		34,710

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL				131,284	169,405	137,728	82,238		520,650

## HIBBING POLICE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59		23,121						23,121
60-64		24,129	22,537					23,333
65-69			23,285	22,558		1,717		17,530
70-74				20,201	18,885			19,543
75-79								
80-84					16,900		15,492	16,196
85+								
ALL		23,524	22,786	21,772	17,893	1,717	15,492	20,286

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	117,620	68,358	65,316	35,786	1,717	15,492	304,290	

TABLE 5-85

## HIBBING POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS SINCE DEATH</u>						<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>
<50							
50-54			10,014				10,014
55-59							
60-64							
65-69							
70-74							
75-79							4,079
80-84							4,079
85+					3,577		3,577
ALL			10,014		3,577		3,828

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH</u>							
<u>AGE</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>
ALL			10,014		3,577		7,656

21,248



## HIBBING POLICE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

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

<u>AGE</u>	<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
ALL								

**HIBBING POLICE CONSOLIDATION ACCOUNT**  
**RECONCILIATION OF MEMBERS**

	<u>Actives</u>	<u>Terminated</u>	
		<u>Deferred Retirement</u>	<u>Other Non-Vested</u>
A. ON JUNE 30, 1992	15	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	15		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1993	15	0	0

	<u>Retirement Annuitants</u>	<u>Recipients</u>	
		<u>Disabled</u>	<u>Survivors</u>
A. ON JUNE 30, 1992	17	0	4
B. ADDITIONS	0	0	1
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, 1993	15	0	4

## HIBBING POLICE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (1.19% of Table 1, F6)	\$4,256,635
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$425,882
	2. Present Value of Regular Municipal Contributions	638,817
	3. Present Value of Additional Municipal Contributions	1,890,801
		-----
	4. Total Expected Future Assets	\$2,955,500
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$7,212,135
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$3,782,893
	2. Current Employees	
	a. Accumulated Employee Contributions	\$501,364
	Including Allocated Investment Income*	
	b. Employer-Financed Vested	1,699,278
	c. Employer-Financed Nonvested	0
	d. Total	\$2,200,642
		-----
	3. Total Pension Benefit Obligation	\$5,983,535
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,228,600
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$7,212,135
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$1,726,900
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## HIBBING POLICE CONSOLIDATION ACCOUNT

ENTRY AGE NORMAL COST CALCULATIONS  
(ACTUAL DOLLARS)

JULY 1, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	14	\$3,119,560	\$2,137,342
b. No Election (Greater Value)	1	309,682	285,521
c. Total	15	\$3,429,242	\$2,422,863
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	\$3,782,893	\$3,782,893
b. Elected Relief Association	0	0	0
c. Total	19	\$3,782,893	\$3,782,893
4. Total			
a. Elected PERA Police and Fire*	33	\$6,902,453	\$5,920,235
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	1	309,682	285,521
d. Total	34	\$7,212,135	\$6,205,756
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$6,205,756
2. Current Assets (1.19% of Table 1,F6)			4,256,635
3. UAAL (B1-B2)			\$1,949,121
C. NORMAL COST			
			\$102,119

\* Includes MPRIF Reserves of \$3,631,179.

## HIBBING POLICE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-85)	
1.	Elected PERA Police and Fire	\$6,902,453
2.	Elected Relief Association	0
3.	No Election (Greater Value)	309,682
4.	Total	\$7,212,135
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$418,313
2.	No Election (Greater Value)	\$7,569
3.	Total	\$425,882
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$627,462
2.	No Election (Greater Value)	\$11,355
3.	Total	\$638,817
D.	CURRENT VALUE OF TOTAL ASSETS (1.19% of Table 1, F6)	\$4,256,635
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$3,078,131
2.	15 year amortization of prior years' loss (gain) (Table 11-85, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	(742,858)
3.	Total	\$2,335,273
F.	LOSS (GAIN) [A-B-C-D-E]	(\$444,472)
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	(\$232,250)
2.	PERA Benefit Election	0
3.	Additional Contributions Made	(62,063)
4.	Other	(150,159)
4.	Total	(\$444,472)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(\$51,384)

**HIBBING POLICE CONSOLIDATION ACCOUNT**  
**DETERMINATION OF STATUTORY CONTRIBUTIONS**  
**(ACTUAL DOLLARS)**

JULY 1, 1993

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>	
A.	EMPLOYEE CONTRIBUTIONS	7.80%	\$43,251 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.70%	\$64,877 *	
2.	Additional municipal contribution			
	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a.	Initial	\$3,078,131	12/31/2010	\$326,333
b.	7/1/88	0	12/31/2002	0
c.	7/1/89	0	12/31/2003	0
d.	7/1/90	(1,216,619)	12/31/2004	(159,025)
e.	7/1/91	1,412,850	12/31/2005	176,360
f.	7/1/92	(939,089)	12/31/2006	(112,552)
g.	7/1/93	(444,472)	12/31/2007	(51,384)
		-----		-----
h.	Total	\$1,890,801		\$179,732
		=====		=====
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$287,860

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

## MANKATO FIRE CONSOLIDATION ACCOUNT

## ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44									
45-49							1		1
50-54						1	1		2
55-59							2		2
60-64								1	1
65+									
ALL						1	4	1	6

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44									
45-49							38,162		38,162
50-54						36,284	35,199		35,742
55-59							35,211		35,211
60-64								37,023	37,023
65+									
ALL						36,284	35,946	37,023	36,181

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL						36,284	143,784	37,023	217,086

TABLE 4-90

## MANKATO FIRE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54			1					1
55-59		1	7					8
60-64			1	5				6
65-69				1	1			2
70-74				1				1
75-79				1	1			2
80-84					1	1	4	6
85+					1		3	4
ALL		1	9	8	4	1	7	30

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54			17,191					17,191
55-59		17,191	17,203					17,202
60-64			17,328	17,197				17,219
65-69				17,191	17,191			17,191
70-74				17,535				17,535
75-79				17,535	17,500			17,518
80-84					186	17,500	17,216	14,425
85+					16,035		11,305	12,488
ALL		17,191	17,216	17,281	12,728	17,500	14,683	16,053

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		17,191	154,944	138,248	50,912	17,500	102,781	481,590



## MANKATO FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		24,013						24,013
50-54				10,314				10,314
55-59								
60-64			10,314					10,314
65-69								
70-74								
75-79			10,314			10,314		10,314
80-84				10,314	10,314			10,314
85+						10,314	7,757	8,268
ALL		24,013	10,314	10,314	10,314	10,314	7,757	10,603

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		24,013	20,628	20,628	10,314	20,628	31,028	127,236

## MANKATO FIRE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50			17,191					17,191
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			17,191					17,191

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			17,191					17,191

**MANKATO FIRE CONSOLIDATION ACCOUNT**  
**RECONCILIATION OF MEMBERS**

	<u>Actives</u>	<u>Terminated</u>	
		<u>Deferred Retirement</u>	<u>Other Non-Vested</u>
A. ON JUNE 30, 1992	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, 1993	6	0	0

	<u>Retirement Annuitants</u>	<u>Recipients</u>	
		<u>Disabled</u>	<u>Survivors</u>
A. ON JUNE 30, 1992	30	1	12
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, 1993	30	1	12

## MANKATO FIRE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (1.63% of Table 1, F6)	\$5,821,843
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$92,508
	2. Present Value of Regular Municipal Contributions	138,760
	3. Present Value of Additional Municipal Contributions	2,370,208
		-----
	4. Total Expected Future Assets	\$2,601,475
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$8,423,318
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$6,777,482
	2. Current Employees	
	a. Accumulated Employee Contributions	\$285,444
	Including Allocated Investment Income*	
	b. Employer-Financed Vested	1,085,627
	c. Employer-Financed Nonvested	0
	d. Total	\$1,371,071
		-----
	3. Total Pension Benefit Obligation	\$8,148,553
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$274,765
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$8,423,318
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$2,326,710
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

## MANKATO FIRE CONSOLIDATION ACCOUNT

ENTRY AGE NORMAL COST CALCULATIONS  
(ACTUAL DOLLARS)

JULY 1, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	6	\$1,645,836	\$1,437,595
b. No Election (Greater Value)	0	0	0
c. Total	6	\$1,645,836	\$1,437,595
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*	39	\$6,602,075	\$6,602,075
b. Elected Relief Association	4	175,407	175,407
c. Total	43	\$6,777,482	\$6,777,482
4. Total			
a. Elected PERA Police and Fire*	45	\$8,247,911	\$8,039,670
b. Elected Relief Association	4	175,407	175,407
c. No Election (Greater Value)	0	0	0
d. Total	49	\$8,423,318	\$8,215,077
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$8,215,077
2. Current Assets (1.63% of Table 1,F6)			5,821,843
3. UAAL (B1-B2)			\$2,393,234
C. NORMAL COST			
			\$39,752

\* Includes MPRIF Reserves of \$5,905,986.

## MANKATO FIRE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-90)	\$8,247,911
	1. Elected PERA Police and Fire	175,407
	2. Elected Relief Association	0
	3. No Election (Greater Value)	-----
		\$8,423,318
	4. Total	-----
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	\$92,508
	1. Elected PERA Police and Fire	\$0
	2. No Election (Greater Value)	-----
		\$92,508
	3. Total	-----
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	\$138,760
	1. Elected PERA Police and Fire	\$0
	2. No Election (Greater Value)	-----
		\$138,760
	3. Total	-----
D.	CURRENT VALUE OF TOTAL ASSETS (1.63% of Table 1, F6)	\$5,821,843
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	\$6,755,679
	1. Initial contribution - Amortized Through December 31, 2010	(4,426,642)
	2. 15 year amortization of prior years' loss (gain) (Table 11-90, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	-----
		\$2,329,037
	3. Total	-----
		\$41,171
F.	LOSS (GAIN) [A-B-C-D-E]	=====
G.	ANALYSIS OF LOSS (GAIN)	\$120,695
	1. MPRIF Mortality	0
	2. PERA Benefit Election	(32,574)
	3. Additional Contributions Made	(46,950)
	4. Other	-----
		\$41,171
	4. Total	=====
		\$4,760
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	

**MANKATO FIRE CONSOLIDATION ACCOUNT**  
**DETERMINATION OF STATUTORY CONTRIBUTIONS**  
**(ACTUAL DOLLARS)**

JULY 1, 1993

	<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A. EMPLOYEE CONTRIBUTIONS	7.80%	\$18,034 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.70%	\$27,051 *
2. Additional municipal contribution		

	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a. Initial		\$6,755,679	12/31/2010	\$716,214
b. 7/1/88		0	12/31/2002	0
c. 7/1/89		0	12/31/2003	0
d. 7/1/90		0	12/31/2004	0
e. 7/1/91		(4,673,396)	12/31/2005	(583,361)
f. 7/1/92		246,754	12/31/2006	29,574
g. 7/1/93		41,171	12/31/2007	4,760
		-----		-----
h. Total		\$2,370,208		\$167,187
		=====		=====
				\$212,272

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

## RED WING FIRE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44						1			1
45-49						4			4
50-54									
55-59									
60-64								1	1
65+									
ALL						5		1	6

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44						41,546			41,546
45-49						40,648			40,648
50-54									
55-59									
60-64								44,154	44,154
65+									
ALL						40,828		44,154	41,382

PRIOR FISCAL YEAR EARNINGS (ACTUAL DOLLARS) BY YEARS OF SERVICE									
AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL						204,140		44,154	248,292



## RED WING FIRE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54	1	1						2
55-59	1	4	1					6
60-64		2	4					6
65-69					1	1		2
70-74								
75-79				1				1
80-84								
85+								
ALL	2	7	5	1	1	1		17

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54	14,807	6,843						10,825
55-59	16,922	20,046	13,153					18,377
60-64		19,157	15,085					16,442
65-69					12,854	11,769		12,312
70-74								
75-79				14,958				14,958
80-84								
85+								
ALL	15,865	17,906	14,699	14,958	12,854	11,769		15,891

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	31,730	125,342	73,495	14,958	12,854	11,769		270,147

## RED WING FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50				2,376				2,376
50-54								
55-59								
60-64					9,994			9,994
65-69								
70-74			8,128					8,128
75-79								
80-84								
85+							5,179	5,179
ALL			8,128	2,376	9,994		5,179	5,611

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL			8,128	4,752	9,994		5,179	28,055

## RED WING FIRE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

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

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								

**RED WING FIRE CONSOLIDATION ACCOUNT**  
**RECONCILIATION OF MEMBERS**

		<u>Terminated</u>	
		<u>Deferred Retirement</u>	<u>Other Non-Vested</u>
	<u>Actives</u>		
A. ON JUNE 30, 1992	8	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	6		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1993	6	0	0

		<u>Recipients</u>	
		<u>Retirement Annuitants</u>	<u>Disabled</u>
			<u>Survivors</u>
A. ON JUNE 30, 1992	15	0	5
B. ADDITIONS	2	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1993	17	0	5

## RED WING FIRE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (1.61% of Table 1, F6)	\$5,765,426
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$121,929
	2. Present Value of Regular Municipal Contributions	182,890
	3. Present Value of Additional Municipal Contributions	67,317
		-----
	4. Total Expected Future Assets	\$372,137
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$6,137,563
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$4,433,863
	2. Current Employees	
	a. Accumulated Employee Contributions	\$237,816
	Including Allocated Investment Income*	
	b. Employer-Financed Vested	1,104,511
	c. Employer-Financed Nonvested	0
	d. Total	\$1,342,327
		-----
	3. Total Pension Benefit Obligation	\$5,776,190
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$361,373
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$6,137,563
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$10,764
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, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	6	\$1,703,700	\$1,405,604
b. No Election (Greater Value)	0	0	0
c. Total	6	\$1,703,700	\$1,405,604
2. Former Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	0	0	0
c. Total	0	\$0	\$0
3. Benefit Recipients			
a. Elected PERA Police and Fire*	8	\$1,863,206	\$1,863,206
b. Elected Relief Association	14	2,570,657	2,570,657
c. Total	22	\$4,433,863	\$4,433,863
4. Total			
a. Elected PERA Police and Fire*	14	\$3,566,906	\$3,268,810
b. Elected Relief Association	14	2,570,657	2,570,657
c. No Election (Greater Value)	0	0	0
d. Total	28	\$6,137,563	\$5,839,467
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$5,839,467
2. Current Assets (1.61% of Table 1,F6)			5,765,426
3. UAAL (B1-B2)			\$74,041
<b>C. NORMAL COST</b>			
			\$48,651

\* Includes MPRIF Reserves of \$1,863,206.

## RED WING FIRE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-81)	
1.	Elected PERA Police and Fire	\$3,566,906
2.	Elected Relief Association	2,570,657
3.	No Election (Greater Value)	0
4.	Total	\$6,137,563
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$121,929
2.	No Election (Greater Value)	\$0
3.	Total	\$121,929
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$182,890
2.	No Election (Greater Value)	\$0
3.	Total	\$182,890
D.	CURRENT VALUE OF TOTAL ASSETS (1.61% of Table 1, F6)	\$5,765,426
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$1,322,378
2.	15 year amortization of prior years' loss (gain) (Table 11-81, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	(1,007,507)
3.	Total	\$314,871
F.	LOSS (GAIN) [A-B-C-D-E]	(\$247,554)
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	\$12,657
2.	PERA Benefit Election	(4,644)
3.	Additional Contributions Made	0
4.	Other	(255,567)
4.	Total	(\$247,554)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(\$28,619)

**RED WING FIRE CONSOLIDATION ACCOUNT**  
**DETERMINATION OF STATUTORY CONTRIBUTIONS**  
**(ACTUAL DOLLARS)**

JULY 1, 1993

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>	
A.	EMPLOYEE CONTRIBUTIONS	7.80%	\$20,626 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.70%	\$30,939 *	
2.	Additional municipal contribution			
	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a.	Initial	\$1,322,378	12/31/2010	\$140,194
b.	7/1/88	0	12/31/2002	0
c.	7/1/89	0	12/31/2003	0
d.	7/1/90	(373,641)	12/31/2004	(48,839)
e.	7/1/91	(431,758)	12/31/2005	(53,895)
f.	7/1/92	(202,108)	12/31/2006	(24,223)
g.	7/1/93	(247,554)	12/31/2007	(28,619)
		-----		-----
h.	Total	\$67,317		(\$15,382)
		=====		=====
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$36,183

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993



## RED WING POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44						1			1
45-49						2			2
50-54							3		3
55-59									
60-64									
65+									
ALL						3	3		6

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44						39,107			39,107
45-49						44,316			44,316
50-54							47,069		47,069
55-59									
60-64									
65+									
ALL						42,580	47,069		44,824

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL						127,740	141,207		268,944

## RED WING POLICE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54		19,361						19,361
55-59			20,307	16,835				19,439
60-64			19,758					19,758
65-69					13,708	4,731		11,464
70-74								
75-79							3,905	3,905
80-84								
85+								
ALL		19,361	20,170	16,835	13,708	4,731	3,905	14,212

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		19,361	80,680	16,835	41,124	4,731	7,810	170,544

## RED WING POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54			16,486					16,486
55-59			21,253					21,253
60-64						5,657		5,657
65-69								
70-74								
75-79						2,737		2,737
80-84								
85+							2,703	2,703
ALL			18,870			4,197	2,703	9,767

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL			37,740			8,394	2,703	48,835

## RED WING POLICE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		19,361		15,923				17,642
50-54				16,784				16,784
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		19,361		16,354				17,356

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		19,361		32,708				52,068

TABLE 7-89

## RED WING POLICE CONSOLIDATION ACCOUNT

## RECONCILIATION OF MEMBERS

		Terminated	
		Deferred Retirement	Other Non-Vested
	Actives		
A.	ON JUNE 30, 1992	6	0
B.	ADDITIONS	0	0
C.	DELETIONS		
1.	Service Retirement	0	0
2.	Disability	0	0
3.	Death-Survivor	0	0
4.	Death-Other	0	0
5.	Terminated - Deferred	0	0
6.	Terminated - Refund	0	0
7.	Terminated - Other Non-Vested	0	0
8.	Returned as Active	0	0
D.	DATA ADJUSTMENTS	0	0
	Vested	6	
	Non-Vested	0	
E.	TOTAL ON JUNE 30, 1993	6	0

		Recipients	
		Retirement Annuitants	Disabled Survivors
A.	ON JUNE 30, 1992	12	2
B.	ADDITIONS	1	0
C.	DELETIONS		
1.	Service Retirement	0	0
2.	Death	0	0
3.	Annuity Expired	0	0
4.	Returned as Active	0	0
D.	DATA ADJUSTMENTS	(1)	1
E.	TOTAL ON JUNE 30, 1993	12	3

## RED WING POLICE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (2.08% of Table 1, F6)	\$7,428,643
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$85,237
	2. Present Value of Regular Municipal Contributions	127,854
	3. Present Value of Additional Municipal Contributions	1,408,287
		-----
	4. Total Expected Future Assets	\$1,621,378
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$9,050,021
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$5,736,599
	2. Current Employees	
	a. Accumulated Employee Contributions	\$244,182
	Including Allocated Investment Income*	
	b. Employer-Financed Vested	2,591,379
	c. Employer-Financed Nonvested	0
	d. Total	\$2,835,561
		-----
	3. Total Pension Benefit Obligation	\$8,572,160
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$477,861
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$9,050,021
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$1,143,517
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, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members	0	\$0	\$0
a. Elected PERA Police and Fire	6	3,313,422	2,956,270
b. No Election (Greater Value)	-----	-----	-----
c. Total	6	\$3,313,422	\$2,956,270
2. Former Members	0	\$0	\$0
a. Elected PERA Police and Fire	0	0	0
b. No Election (Greater Value)	-----	-----	-----
c. Total	0	\$0	\$0
3. Benefit Recipients	6	\$314,500	\$314,500
a. Elected PERA Police and Fire*	14	5,422,099	5,422,099
b. Elected Relief Association	-----	-----	-----
c. Total	20	\$5,736,599	\$5,736,599
4. Total	6	\$314,500	\$314,500
a. Elected PERA Police and Fire*	14	5,422,099	5,422,099
b. Elected Relief Association	6	3,313,422	2,956,270
c. No Election (Greater Value)	-----	-----	-----
d. Total	26	\$9,050,021	\$8,692,869
	=====	=====	=====
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$8,692,869
2. Current Assets (2.08% of Table 1,F6)			7,428,643
			-----
3. UAAL (B1-B2)			\$1,264,226
			=====
<b>C. NORMAL COST</b>			\$93,409

\* Includes MPRIF Reserves of \$242,263.

## RED WING POLICE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-89)	
1.	Elected PERA Police and Fire	\$314,500
2.	Elected Relief Association	5,422,099
3.	No Election (Greater Value)	3,313,422
4.	Total	<hr/> \$9,050,021 <hr/>
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$0
2.	No Election (Greater Value)	\$85,237
3.	Total	<hr/> \$85,237 <hr/>
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$0
2.	No Election (Greater Value)	\$127,854
3.	Total	<hr/> \$127,854 <hr/>
D.	CURRENT VALUE OF TOTAL ASSETS (2.08% of Table 1, F6)	\$7,428,643
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$1,820,989
2.	15 year amortization of prior years' loss (gain) (Table 11-89, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	(439,648)
3.	Total	<hr/> \$1,381,341 <hr/>
F.	LOSS (GAIN) [A-B-C-D-E]	<hr/> \$26,946 <hr/>
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	(\$10,604)
2.	PERA Benefit Election	0
3.	Additional Contributions Made	0
4.	Other	37,550
4.	Total	<hr/> \$26,946 <hr/>
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	<hr/> \$3,115 <hr/>



RED WING POLICE CONSOLIDATION ACCOUNT  
DETERMINATION OF STATUTORY CONTRIBUTIONS  
(ACTUAL DOLLARS)

**JULY 1, 1993**

	<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A. EMPLOYEE CONTRIBUTIONS	7.80%	\$22,342 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.70%	\$33,512 *
2. Additional municipal contribution		

	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a.	Initial	\$1,820,989	12/31/2010	\$193,055
b.	7/1/88	0	12/31/2002	0
c.	7/1/89	0	12/31/2003	0
d.	7/1/90	745,092	12/31/2004	97,392
e.	7/1/91	(1,088,122)	12/31/2005	(135,826)
f.	7/1/92	(96,618)	12/31/2006	(11,580)
g.	7/1/93	26,946	12/31/2007	3,115
		-----		-----
h.	Total	\$1,408,287		\$146,156
		-----		-----

C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION	\$202,010
----	--	-----------

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

# RICHFIELD POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39					1				1
40-44				1	3	1			5
45-49					3	6	1		10
50-54					1				1
55-59									
60-64									
65+									
ALL				1	8	7	1		17

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39					54,193				54,193
40-44				51,680	48,809	48,012			49,224
45-49					52,701	53,839	55,136		53,627
50-54					55,848				55,848
55-59									
60-64									
65+									
ALL				51,680	51,821	53,007	55,136		52,495

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL				51,680	414,568	371,049	55,136		892,415

# **RICHFIELD POLICE CONSOLIDATION ACCOUNT**

## **SERVICE RETIREMENTS AS OF JUNE 30, 1993**

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

## **AVERAGE ANNUAL BENEFIT**

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54		20,013						20,013
55-59	22,997	22,554			19,712			21,754
60-64		23,084	24,245	20,298				22,202
65-69			20,862	19,251	19,712			19,665
70-74					19,731			19,731
75-79								
80-84								
85+								
ALL	22,997	21,460	22,554	19,670	19,722			20,783

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED</u>								
<u>AGE</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
ALL	22,997	128,760	45,108	98,350	78,888			374,094

# RICHFIELD POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59		10,149						10,149
60-64			10,149					10,149
65-69						9,856		9,856
70-74		10,149		9,856				10,003
75-79			10,149		10,149			10,149
80-84		10,149	10,149					10,149
85+					10,149			10,149
ALL		10,149	10,149	9,856	10,149	9,856		10,091

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		30,447	30,447	9,856	20,298	9,856		100,910

# RICHFIELD POLICE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50		20,298	19,462					19,880
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		20,298	19,462					19,880

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL		20,298	19,462					39,760

TABLE 7-60

# RICHFIELD POLICE CONSOLIDATION ACCOUNT

## RECONCILIATION OF MEMBERS

		Terminated		
		Deferred Retirement	Other Non-Vested	
	Actives			
A.	ON JUNE 30, 1992	18	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	11		
	Non-Vested	6		
E.	TOTAL ON JUNE 30, 1993	17	2	0

		Recipients		
		<u>Retirement Annuitants</u>	<u>Disabled</u>	<u>Survivors</u>
A.	ON JUNE 30, 1992	17	2	10
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	(1)	0
E.	TOTAL ON JUNE 30, 1993	18	2	10

# RICHFIELD POLICE CONSOLIDATION ACCOUNT

## ACTUARIAL BALANCE SHEET (ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (3.21% of Table 1, F6)	\$11,477,464
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$743,013
	2. Present Value of Regular Municipal Contributions	1,114,516
	3. Present Value of Additional Municipal Contributions	195,377
	4. Total Expected Future Assets	\$2,052,906
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$13,530,370
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$7,018,361
	2. Current Employees	
	a. Accumulated Employee Contributions Including Allocated Investment Income*	\$679,787
	b. Employer-Financed Vested	3,394,019
	c. Employer-Financed Nonvested	1,107,307
	d. Total	\$5,181,113
	3. Total Pension Benefit Obligation	\$12,199,474
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,330,896
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$13,530,370
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$722,010
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

# RICHFIELD POLICE CONSOLIDATION ACCOUNT

## ENTRY AGE NORMAL COST CALCULATIONS (ACTUAL DOLLARS)

JULY 1, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	4	\$1,384,344	\$908,285
b. No Election (Greater Value)	13	5,127,665	3,762,548
c. Total	17	\$6,512,009	\$4,670,833
2. Former Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	2	168,104	168,104
c. Total	2	\$168,104	\$168,104
3. Benefit Recipients			
a. Elected PERA Police and Fire*	22	\$4,449,947	\$4,449,947
b. Elected Relief Association	8	2,400,310	2,400,310
c. Total	30	\$6,850,257	\$6,850,257
4. Total			
a. Elected PERA Police and Fire*	26	\$5,834,291	\$5,358,232
b. Elected Relief Association	8	2,400,310	2,400,310
c. No Election (Greater Value)	15	5,295,769	3,930,652
d. Total	49	\$13,530,370	\$11,689,194
=====			
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$11,689,194
2. Current Assets (3.21% of Table 1,F6)			11,477,464
3. UAAL (B1-B2)			\$211,730
=====			
<b>C. NORMAL COST</b>			\$180,442

\* Includes MPRIF Reserves of \$3,945,353.



# **RICHFIELD POLICE CONSOLIDATION ACCOUNT**

## **NET ACTUARIAL LOSS (GAIN) (ACTUAL DOLLARS)**

**JULY 1, 1993**

<b>A. ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-60)</b>	
1. Elected PERA Police and Fire	\$5,834,291
2. Elected Relief Association	2,400,310
3. No Election (Greater Value)	5,295,769
4. Total	----- \$13,530,370
<b>B. PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$204,301
2. No Election (Greater Value)	\$538,712
3. Total	----- \$743,013
<b>C. PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS</b>	
1. Elected PERA Police and Fire	\$306,447
2. No Election (Greater Value)	\$808,069
3. Total	----- \$1,114,516
<b>D. CURRENT VALUE OF TOTAL ASSETS (3.21% of Table 1, F6)</b>	----- \$11,477,464
<b>E. PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS</b>	
1. Initial contribution - Amortized Through December 31, 2010	\$4,037,597
2. 15 year amortization of prior years' loss (gain) (Table 11-60, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	(3,856,303)
3. Total	----- \$181,294
<b>F. LOSS (GAIN) [A-B-C-D-E]</b>	----- \$14,083
<b>G. ANALYSIS OF LOSS (GAIN)</b>	
1. MPRIF Mortality	\$156,858
2. PERA Benefit Election	0
3. Additional Contributions Made	(34,136)
4. Other	(108,639)
4. Total	----- \$14,083
<b>H. 15 YEAR AMORTIZATION OF LOSS (GAIN)</b>	=====
	\$1,628

**RICHFIELD POLICE CONSOLIDATION ACCOUNT**  
**DETERMINATION OF STATUTORY CONTRIBUTIONS**  
**(ACTUAL DOLLARS)**

JULY 1, 1993

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>	
A.	EMPLOYEE CONTRIBUTIONS	7.80%	\$74,135 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.70%	\$111,202 *	
2.	Additional municipal contribution			
	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a.	Initial	\$4,037,597	12/31/2010	\$428,052
b.	7/1/88	0	12/31/2002	0
c.	7/1/89	0	12/31/2003	0
d.	7/1/90	0	12/31/2004	0
e.	7/1/91	0	12/31/2005	0
f.	7/1/92	(3,856,303)	12/31/2006	(462,188)
g.	7/1/93	14,083	12/31/2007	1,628
		-----		-----
h.	Total	\$195,377		(\$32,508)
		=====		=====
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$152,829

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

## ROCHESTER FIRE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				4	4				8
40-44				2	3				5
45-49					6	5	2		13
50-54						5	6		11
55-59							2	2	4
60-64									
65+									
ALL				6	13	10	10	2	41

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				44,357	45,849				45,103
40-44				46,545	43,320				44,610
45-49					47,868	49,955	42,222		47,802
50-54						43,393	47,351		45,552
55-59							45,794	52,242	49,018
60-64									
65+									
ALL				45,086	46,197	46,674	46,014	52,242	46,401

## 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				271	601	467	460	105	1,902

## ROCHESTER FIRE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								6
50-54	2	4						2
55-59		2						16
60-64		3	8	5				17
65-69		2	1	7	7			9
70-74				7	2			2
75-79					1	1		2
80-84					1		1	2
85+		1			1			2
ALL	2	12	9	19	12	1	1	56

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								20,836
50-54	21,129	20,689						20,613
55-59		20,613						22,664
60-64		26,242	22,228	21,216				20,998
65-69		23,840	22,864	22,344	18,573			22,177
70-74				22,325	21,659			20,836
75-79					21,597	20,074		21,131
80-84					22,187		20,074	20,591
85+		22,692			18,489			21,617
ALL	21,129	22,757	22,299	22,040	19,634	20,074	20,074	

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	42,258	273,084	200,691	418,760	235,608	20,074	20,074	1,210,552

## ROCHESTER FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59								
60-64			9,256		9,509	9,508		9,424
65-69			9,511					9,511
70-74				9,508	8,721		9,071	9,202
75-79		9,509				9,509	9,340	9,408
80-84						9,509	9,509	9,509
85+					9,509			9,509
ALL		9,509	9,426	9,508	9,246	9,509	9,374	9,405

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		9,509	28,278	19,016	27,738	28,527	65,618	178,695

## ROCHESTER FIRE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50		19,017		16,637				17,430
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		19,017		16,637				17,430

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL		19,017		33,274				52,290

TABLE 7-94

**ROCHESTER FIRE CONSOLIDATION ACCOUNT**  
**RECONCILIATION OF MEMBERS**

		<u>Terminated</u>	
		<u>Deferred Retirement</u>	<u>Other Non-Vested</u>
	<u>Actives</u>		
A. ON JUNE 30, 1992	45	0	0
B. ADDITIONS	0	1	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	(1)	0	0
6. Terminated - Refund	(1)	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	35		
Non-Vested	6		
E. TOTAL ON JUNE 30, 1993	41	1	0

		<u>Recipients</u>	
		<u>Retirement Annuitants</u>	<u>Disabled</u>
			<u>Survivors</u>
A. ON JUNE 30, 1992	55	3	17
B. ADDITIONS	3	0	3
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, 1993	56	3	19

## ROCHESTER FIRE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (6.31% of Table 1, F6)	\$22,538,751
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$1,477,468
	2. Present Value of Regular Municipal Contributions	2,216,186
	3. Present Value of Additional Municipal Contributions	8,907,223
	4. Total Expected Future Assets	\$12,600,877
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$35,139,628
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$21,694,504
	2. Current Employees	
	a. Accumulated Employee Contributions Including Allocated Investment Income*	\$1,524,218
	b. Employer-Financed Vested	7,516,208
	c. Employer-Financed Nonvested	767,029
	d. Total	\$9,807,455
	3. Total Pension Benefit Obligation	\$31,501,959
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$3,637,669
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$35,139,628
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$8,963,208
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated



## ROCHESTER FIRE CONSOLIDATION ACCOUNT

ENTRY AGE NORMAL COST CALCULATIONS  
(ACTUAL DOLLARS)

JULY 1, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)			
1. Active Members			
a. Elected PERA Police and Fire	20	\$6,031,993	\$4,186,814
b. No Election (Greater Value)	21	7,413,131	5,715,700
c. Total	41	\$13,445,124	\$9,902,514
2. Former Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	1	331,998	331,998
c. Total	1	\$331,998	\$331,998
3. Benefit Recipients			
a. Elected PERA Police and Fire*	9	\$1,745,571	\$1,745,571
b. Elected Relief Association	69	19,616,935	19,616,935
c. Total	78	\$21,362,506	\$21,362,506
4. Total			
a. Elected PERA Police and Fire*	29	\$7,777,564	\$5,932,385
b. Elected Relief Association	69	19,616,935	19,616,935
c. No Election (Greater Value)	22	7,745,129	6,047,698
d. Total	120	\$35,139,628	\$31,597,018
	=====	=====	=====
B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)			
1. AAL (A4)			\$31,597,018
2. Current Assets (6.31% of Table 1,F6)			22,538,751
3. UAAL (B1-B2)			\$9,058,267
			=====
C. NORMAL COST			\$376,668

\* Includes MPRIF Reserves of \$1,282,901.

## ROCHESTER FIRE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-94)	
1.	Elected PERA Police and Fire	\$7,777,564
2.	Elected Relief Association	19,616,935
3.	No Election (Greater Value)	7,745,129
4.	Total	\$35,139,628
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$802,739
2.	No Election (Greater Value)	\$674,729
3.	Total	\$1,477,468
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$1,204,094
2.	No Election (Greater Value)	\$1,012,092
3.	Total	\$2,216,186
D.	CURRENT VALUE OF TOTAL ASSETS (6.31% of Table 1, F6)	\$22,538,751
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$8,851,785
2.	15 year amortization of prior years' loss (gain) (Table 11-94, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	621,182
3.	Total	\$9,472,967
F.	LOSS (GAIN) [A-B-C-D-E]	(\$565,744)
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	\$97,723
2.	PERA Benefit Election	0
3.	Additional Contributions Made	0
4.	Other	(663,467)
4.	Total	(\$565,744)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(\$65,404)

**ROCHESTER FIRE CONSOLIDATION ACCOUNT**  
**DETERMINATION OF STATUTORY CONTRIBUTIONS**  
**(ACTUAL DOLLARS)**

JULY 1, 1993

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A.	EMPLOYEE CONTRIBUTIONS	7.80%	\$158,037 *
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1.	Regular municipal contribution	11.70%	\$237,055 *
2.	Additional municipal contribution		
	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>
a.	Initial	\$8,851,785	12/31/2010
b.	7/1/88	0	12/31/2002
c.	7/1/89	0	12/31/2003
d.	7/1/90	0	12/31/2004
e.	7/1/91	1,294,920	12/31/2005
f.	7/1/92	(673,738)	12/31/2006
g.	7/1/93	(565,744)	12/31/2007
		-----	-----
h.	Total	\$8,907,223	\$953,923
		=====	=====
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION		\$1,349,015

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

## ROCHESTER POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				5	4				9
40-44				2	11				13
45-49					3	8	2		13
50-54						6	9	2	17
55-59							2	2	4
60-64									
65+									
ALL				7	18	14	13	4	56

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				47,259	49,425				48,222
40-44				47,131	45,969				46,148
45-49					45,149	48,700	58,512		49,390
50-54						48,605	50,232	53,435	50,035
55-59							56,538	50,698	53,618
60-64									
65+									
ALL				47,222	46,600	48,659	52,476	52,067	48,947

## 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				331	839	681	682	208	2,741

## ROCHESTER POLICE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54	1	2						3
55-59		3	4					7
60-64		1	4	3				8
65-69			8	4	3			15
70-74			2	2	3	1		8
75-79					4	1		5
80-84					1	1	1	3
85+							2	2
ALL	1	6	18	9	11	3	3	51

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54	18,489	20,600						19,896
55-59		23,519	20,102					21,566
60-64		22,468	21,437	20,007				21,030
65-69			22,250	19,643	21,477			21,400
70-74			23,713	20,047	20,720	19,012		21,087
75-79					22,009	21,496		21,906
80-84					21,496	21,496	20,472	21,155
85+							21,125	21,125
ALL	18,489	22,371	21,755	19,854	21,466	20,668	20,907	21,252

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	18,489	134,226	391,590	178,686	236,126	62,004	62,721	1,083,852

TABLE 5-82

## ROCHESTER POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59			9,359		9,212			9,310
60-64								
65-69			9,359					9,359
70-74					9,212		9,212	9,212
75-79				9,506		9,346		9,426
80-84		9,212						9,212
85+			9,506					9,506
ALL		9,212	9,388	9,506	9,212	9,346	9,212	9,331

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		9,212	46,940	9,506	18,424	9,346	9,212	102,641

## ROCHESTER POLICE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50					11,629			11,629
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL					11,629			11,629

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					11,629			11,629

**ROCHESTER POLICE CONSOLIDATION ACCOUNT**  
**RECONCILIATION OF MEMBERS**

		<u>Terminated</u>	
		<u>Deferred Retirement</u>	<u>Other Non-Vested</u>
		<u>Actives</u>	
A.	ON JUNE 30, 1992	57	3
B.	ADDITIONS	0	1
C.	DELETIONS	0	(1)
1.	Service Retirement	0	0
2.	Disability	0	0
3.	Death-Survivor	0	0
4.	Death-Other	0	0
5.	Terminated - Deferred	(1)	0
6.	Terminated - Refund	0	0
7.	Terminated - Other Non-Vested	0	0
8.	Returned as Active	0	0
D.	DATA ADJUSTMENTS	0	0
	Vested	49	
	Non-Vested	7	
E.	TOTAL ON JUNE 30, 1993	56	3

  

		<u>Recipients</u>	
		<u>Retirement Annuitants</u>	<u>Disabled</u>
			<u>Survivors</u>
A.	ON JUNE 30, 1992	50	1
B.	ADDITIONS	1	0
C.	DELETIONS	0	0
1.	Service Retirement	0	0
2.	Death	0	0
3.	Annuity Expired	0	0
4.	Returned as Active	0	0
D.	DATA ADJUSTMENTS	0	0
E.	TOTAL ON JUNE 30, 1993	51	1



## ROCHESTER POLICE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (6.55% of Table 1, F6)		\$23,402,515
B.	EXPECTED FUTURE ASSETS		
	1. Present Value of Employee Contributions		\$2,201,268
	2. Present Value of Regular Municipal Contributions		3,301,881
	3. Present Value of Additional Municipal Contributions		6,085,087
			-----
	4. Total Expected Future Assets		\$11,588,236
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$34,990,751
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$15,808,585
	2. Current Employees		
	a. Accumulated Employee Contributions Including Allocated Investment Income*	\$2,095,128	
	b. Employer-Financed Vested	10,743,230	
	c. Employer-Financed Nonvested	782,651	
	d. Total		\$13,621,009
			-----
	3. Total Pension Benefit Obligation		\$29,429,594
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$5,561,157
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$34,990,751
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$6,027,079
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated

## ROCHESTER POLICE CONSOLIDATION ACCOUNT

ENTRY AGE NORMAL COST CALCULATIONS  
(ACTUAL DOLLARS)

JULY 1, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members	31	\$9,971,574	\$6,904,788
a. Elected PERA Police and Fire	25	9,210,592	7,208,763
b. No Election (Greater Value)			
c. Total	56	\$19,182,166	\$14,113,551
2. Former Members	0	\$0	\$0
a. Elected PERA Police and Fire	3	589,744	589,744
b. No Election (Greater Value)			
c. Total	3	\$589,744	\$589,744
3. Benefit Recipients	33	\$6,691,898	\$6,691,898
a. Elected PERA Police and Fire*	30	8,526,943	8,526,943
b. Elected Relief Association			
c. Total	63	\$15,218,841	\$15,218,841
4. Total	64	\$16,663,472	\$13,596,686
a. Elected PERA Police and Fire*	30	8,526,943	8,526,943
b. Elected Relief Association	28	9,800,336	7,798,507
c. No Election (Greater Value)			
d. Total	122	\$34,990,751	\$29,922,136
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$29,922,136
2. Current Assets (6.55% of Table 1,F6)			23,402,515
3. UAAL (B1-B2)			\$6,519,621
<b>C. NORMAL COST</b>			\$517,203

\* Includes MPRIF Reserves of \$6,423,879.

# ROCHESTER POLICE CONSOLIDATION ACCOUNT

## NET ACTUARIAL LOSS (GAIN) (ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-82)	\$16,663,472
	1. Elected PERA Police and Fire	8,526,943
	2. Elected Relief Association	9,800,336
	3. No Election (Greater Value)	-----
		\$34,990,751
	4. Total	-----
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	\$1,366,103
	1. Elected PERA Police and Fire	\$835,166
	2. No Election (Greater Value)	-----
		\$2,201,268
	3. Total	-----
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	\$2,049,132
	1. Elected PERA Police and Fire	\$1,252,749
	2. No Election (Greater Value)	-----
		\$3,301,881
	3. Total	-----
D.	CURRENT VALUE OF TOTAL ASSETS (6.55% of Table 1, F6)	\$23,402,515
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	\$8,349,231
	1. Initial contribution - Amortized Through December 31, 2010	(1,703,805)
	2. 15 year amortization of prior years' loss (gain) (Table 11-82, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	-----
		\$6,645,426
	3. Total	-----
		(\$560,339)
F.	LOSS (GAIN) [A-B-C-D-E]	=====
G.	ANALYSIS OF LOSS (GAIN)	\$91,958
	1. MPRIF Mortality	0
	2. PERA Benefit Election	0
	3. Additional Contributions Made	(652,297)
	4. Other	-----
		(\$560,339)
	4. Total	=====
		(\$64,779)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	

## ROCHESTER POLICE CONSOLIDATION ACCOUNT

DETERMINATION OF STATUTORY CONTRIBUTIONS  
(ACTUAL DOLLARS)

JULY 1, 1993

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>	
A.	EMPLOYEE CONTRIBUTIONS	7.80%	\$227,701 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.70%	\$341,551 *	
2.	Additional municipal contribution			
	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a.	Initial	\$8,349,231	12/31/2010	\$885,157
b.	7/1/88	0	12/31/2002	0
c.	7/1/89	0	12/31/2003	0
d.	7/1/90	(2,957,084)	12/31/2004	(386,523)
e.	7/1/91	918,301	12/31/2005	114,628
f.	7/1/92	334,978	12/31/2006	40,148
g.	7/1/93	(560,339)	12/31/2007	(64,779)
h.	Total	\$6,085,087		\$588,631
		=====		=====
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$1,157,883

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

## ST. CLOUD FIRE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44						1			1
45-49						8			8
50-54						2	1		3
55-59							1	4	5
60-64								1	1
65+									
ALL						11	2	5	18

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39									
40-44						43,177			43,177
45-49						43,152			43,152
50-54						41,832	43,287		42,317
55-59							48,549	55,010	53,718
60-64								56,526	56,526
65+									
ALL						42,914	45,918	55,313	46,692

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL						472,054	91,836	276,565	840,456

## ST. CLOUD FIRE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54		20,360						20,360
55-59	22,099	19,614						20,442
60-64			19,065	19,973				19,610
65-69		33,863	20,799	20,799	19,313	19,313		24,658
70-74			20,799	20,799	19,684		17,827	19,737
75-79						19,313		19,313
80-84								
85+							15,847	15,847
ALL	22,099	25,463	19,932	20,303	19,610	19,313	16,837	20,875

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL	22,099	127,315	79,728	101,515	98,050	38,626	33,674	501,000

TABLE 5-84

## ST. CLOUD FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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		2						2
50-54								
55-59								
60-64					1			1
65-69		1	2					3
70-74								
75-79								
80-84							1	1
85+						1	2	3
ALL		3	2		1	1	3	10

## 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		12,651						12,651
50-54								
55-59								
60-64					11,885			11,885
65-69		11,885	11,885					11,885
70-74								
75-79								
80-84							11,885	11,885
85+						11,885	11,885	11,885
ALL		12,396	11,885		11,885	11,885	11,885	12,038

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

AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL		37,188	23,770		11,885	11,885	35,655	120,380

## ST. CLOUD FIRE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54	17,857							17,857
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	17,857							17,857

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	17,857							17,857



TABLE 7-84

**ST. CLOUD FIRE CONSOLIDATION ACCOUNT**  
**RECONCILIATION OF MEMBERS**

		<u>Terminated</u>	
		<u>Deferred Retirement</u>	<u>Other Non-Vested</u>
	<u>Actives</u>		
A. ON JUNE 30, 1992	20	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	18		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1993	18	0	0

		<u>Recipients</u>	
		<u>Retirement Annuitants</u>	<u>Disabled Survivors</u>
A. ON JUNE 30, 1992	23	0	10
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, 1993	24	1	10

## ST. CLOUD FIRE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (2.43% of Table 1, F6)	\$8,687,416
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$472,320
	2. Present Value of Regular Municipal Contributions	708,471
	3. Present Value of Additional Municipal Contributions	4,280,860
		-----
	4. Total Expected Future Assets	\$5,461,651
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$14,149,067
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$7,642,615
	2. Current Employees	
	a. Accumulated Employee Contributions	\$708,318
	Including Allocated Investment Income*	
	b. Employer-Financed Vested	4,374,584
	c. Employer-Financed Nonvested	0
	d. Total	\$5,082,902
		-----
	3. Total Pension Benefit Obligation	\$12,725,517
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,423,550
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$14,149,067
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$4,038,101
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, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	10	\$3,785,549	\$3,266,853
b. No Election (Greater Value)	8	2,720,903	2,153,620
	-----	-----	-----
c. Total	18	\$6,506,452	\$5,420,473
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*	31	\$6,009,209	\$6,009,209
b. Elected Relief Association	4	1,633,406	1,633,406
	-----	-----	-----
c. Total	35	\$7,642,615	\$7,642,615
4. Total			
a. Elected PERA Police and Fire*	41	\$9,794,758	\$9,276,062
b. Elected Relief Association	4	1,633,406	1,633,406
c. No Election (Greater Value)	8	2,720,903	2,153,620
	-----	-----	-----
d. Total	53	\$14,149,067	\$13,063,088
	=====	=====	=====
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$13,063,088
2. Current Assets (2.43% of Table 1,F6)			8,687,416
			-----
3. UAAL (B1-B2)			\$4,375,672
			=====
<b>C. NORMAL COST</b>			\$156,004

\* Includes MPRIF Reserves of \$5,346,022.

## ST. CLOUD FIRE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-84)	
1.	Elected PERA Police and Fire	\$9,794,758
2.	Elected Relief Association	1,633,406
3.	No Election (Greater Value)	2,720,903
4.	Total	\$14,149,067
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$235,719
2.	No Election (Greater Value)	\$236,601
3.	Total	\$472,320
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$353,570
2.	No Election (Greater Value)	\$354,901
3.	Total	\$708,471
D.	CURRENT VALUE OF TOTAL ASSETS (2.43% of Table 1, F6)	\$8,687,416
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$5,995,666
2.	15 year amortization of prior years' loss (gain) (Table 11-84, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	(1,792,503)
3.	Total	\$4,203,163
F.	LOSS (GAIN) [A-B-C-D-E]	\$77,697
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	\$51,484
2.	PERA Benefit Election	(140,066)
3.	Additional Contributions Made	2
4.	Other	166,277
4.	Total	\$77,697
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	\$8,982

ST. CLOUD FIRE CONSOLIDATION ACCOUNT

DETERMINATION OF STATUTORY CONTRIBUTIONS  
(ACTUAL DOLLARS)

**JULY 1, 1993**

	<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A. EMPLOYEE CONTRIBUTIONS	7.80%	\$69,818 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.70%	\$104,726 *
2. Additional municipal contribution		

	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a.	Initial	\$5,995,666	12/31/2010	\$635,640
b.	7/1/88	0	12/31/2002	0
c.	7/1/89	0	12/31/2003	0
d.	7/1/90	(1,809,411)	12/31/2004	(236,510)
e.	7/1/91	1,026,873	12/31/2005	128,180
f.	7/1/92	(1,009,965)	12/31/2006	(121,047)
g.	7/1/93	77,697	12/31/2007	8,982
		-----		-----
h.	Total	\$4,280,860		\$415,245
		-----		-----

C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION	\$589,789
----	--	-----------

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

## ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT

## ACTIVE MEMBERS AS OF JUNE 30, 1993

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25									
25-29									
30-34									
35-39				1	1				2
40-44					4				4
45-49					2	3			5
50-54						2			2
55-59							2		2
60-64									
65+									
ALL				1	7	5	2		15

## AVERAGE ANNUAL EARNINGS

<u>AGE</u>	<u>YEARS OF SERVICE</u>								<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	
<25									
25-29									
30-34									
35-39				53,464	53,313				53,389
40-44					51,341				51,341
45-49					50,952	52,892			52,116
50-54						51,027			51,027
55-59							54,612		54,612
60-64									
65+									
ALL				53,464	51,512	52,146	54,612		52,266

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

<u>AGE</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30+</u>	<u>ALL</u>
ALL				53,464	360,584	260,730	109,224		783,990

## ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS RETIRED</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54					20,037			20,037
55-59		19,990						19,990
60-64						20,037		20,037
65-69		22,582	25,486		22,290			22,988
70-74		24,987			22,041			23,514
75-79				24,045				24,045
80-84								
85+								
ALL		21,887	25,486	24,045	21,790	20,037		22,172

## 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		87,548	25,486	24,045	108,950	20,037		266,064

## ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH						ALL
	<1	1-4	5-9	10-14	15-19	20-24	
<50						16,030	16,030
50-54							
55-59			16,030				16,030
60-64			16,030		16,028		16,029
65-69		16,030	16,030		16,030		16,030
70-74							
75-79					16,617		16,617
80-84						10,452	10,452
85+							
ALL		16,030	16,030		16,176	16,030	15,531

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH							
AGE	<1	1-4	5-9	10-14	15-19	20-24	25+ ALL
ALL		16,030	48,090		64,704	16,030	10,452 155,310



## ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50			20,037					20,037
50-54	19,454							19,454
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	19,454		20,037					19,746

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL	19,454		20,037					39,492

**ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT**  
**RECONCILIATION OF MEMBERS**

		<u>Terminated</u>	
		<u>Deferred Retirement</u>	<u>Other Non-Vested</u>
	<u>Actives</u>		
A. ON JUNE 30, 1992	16	0	0
B. ADDITIONS	0	0	0
C. DELETIONS	0	0	0
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		
D. DATA ADJUSTMENTS	0	0	0
Vested	7		
Non-Vested	8		
E. TOTAL ON JUNE 30, 1993	15	0	0

  

		<u>Recipients</u>	
		<u>Retirement Annuitants</u>	<u>Disabled</u>
			<u>Survivors</u>
A. ON JUNE 30, 1992	11	2	10
B. ADDITIONS	1	1	1
C. DELETIONS	0	0	0
1. Service Retirement	0	0	(1)
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0		
D. DATA ADJUSTMENTS	0	(1)	0
E. TOTAL ON JUNE 30, 1993	12	2	10

## ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (2.61% of Table 1, F6)	\$9,323,637
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$685,308
	2. Present Value of Regular Municipal Contributions	1,027,959
	3. Present Value of Additional Municipal Contributions	2,127,390
	4. Total Expected Future Assets	\$3,840,657
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$13,164,294
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$7,623,210
	2. Current Employees	
	a. Accumulated Employee Contributions	\$604,158
	Including Allocated Investment Income*	
	b. Employer-Financed Vested	2,945,497
	c. Employer-Financed Nonvested	1,089,302
	d. Total	\$4,638,957
	3. Total Pension Benefit Obligation	\$12,262,167
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$902,127
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$13,164,294
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$2,938,530
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, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	1	\$361,553	\$305,574
b. No Election (Greater Value)	14	5,179,531	3,415,621
c. Total	15	\$5,541,084	\$3,721,195
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	\$1,075,241	\$1,075,241
b. Elected Relief Association	19	6,547,969	6,547,969
c. Total	24	\$7,623,210	\$7,623,210
4. Total			
a. Elected PERA Police and Fire*	6	\$1,436,794	\$1,380,815
b. Elected Relief Association	19	6,547,969	6,547,969
c. No Election (Greater Value)	14	5,179,531	3,415,621
d. Total	39	\$13,164,294	\$11,344,405
	=====	=====	=====
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$11,344,405
2. Current Assets (2.61% of Table 1,F6)			9,323,637
3. UAAL (B1-B2)			\$2,020,768
			=====
<b>C. NORMAL COST</b>			\$171,688

\* Includes MPRIF Reserves of \$1,075,241.

## ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-87)	
1.	Elected PERA Police and Fire	\$1,436,794
2.	Elected Relief Association	6,547,969
3.	No Election (Greater Value)	5,179,531
4.	Total	\$13,164,294
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$22,461
2.	No Election (Greater Value)	\$662,847
3.	Total	\$685,308
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$33,690
2.	No Election (Greater Value)	\$994,270
3.	Total	\$1,027,959
D.	CURRENT VALUE OF TOTAL ASSETS (2.61% of Table 1, F6)	\$9,323,637
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$3,074,255
2.	15 year amortization of prior years' loss (gain) (Table 11-87, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	(1,110,084)
3.	Total	\$1,964,171
F.	LOSS (GAIN) [A-B-C-D-E]	\$163,219
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	\$8,641
2.	PERA Benefit Election	0
3.	Additional Contributions Made	0
4.	Other	154,578
4.	Total	\$163,219
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	\$18,869

## ST. LOUIS PARK FIRE CONSOLIDATION ACCOUNT

DETERMINATION OF STATUTORY CONTRIBUTIONS  
(ACTUAL DOLLARS)

JULY 1, 1993

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>	
A.	EMPLOYEE CONTRIBUTIONS	7.80%	\$65,127 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.70%	\$97,691 *	
2.	Additional municipal contribution			
	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a.	Initial	\$3,074,255	12/31/2010	\$325,922
b.	7/1/88	0	12/31/2002	0
c.	7/1/89	0	12/31/2003	0
d.	7/1/90	(388,252)	12/31/2004	(50,749)
e.	7/1/91	70,435	12/31/2005	8,792
f.	7/1/92	(792,267)	12/31/2006	(94,955)
g.	7/1/93	163,219	12/31/2007	18,869
		-----		-----
h.	Total	\$2,127,390		\$207,879
		=====		=====
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$370,697

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

## ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				1	1				2
40-44					8				8
45-49					3	8	2		13
50-54						3			3
55-59						1		2	3
60-64				1					1
65+									
ALL				2	12	12	2	2	30

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				46,449	53,016				49,733
40-44					44,497				44,497
45-49					52,080	52,577	54,945		52,827
50-54						50,345			50,345
55-59						53,415		53,682	53,593
60-64				52,981					52,981
65+									
ALL				49,715	47,103	52,089	54,945	53,682	50,232

## 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				99	565	625	110	107	1,507

## ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59		23,583	18,870					21,227
60-64		32,211	24,387	20,248	20,903			22,338
65-69					20,575			20,575
70-74				24,387	23,806			24,097
75-79						20,322		20,322
80-84								
85+								
ALL		26,459	21,629	20,839	20,931	20,322		21,656

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		79,377	86,516	145,873	209,310	20,322		541,400



## ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54								
55-59								
60-64					10,452	10,084	10,084	10,207
65-69						11,489		11,489
70-74								
75-79								
80-84							10,084	10,084
85+				10,452				10,452
ALL				10,452	10,452	10,787	10,084	10,441

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL				10,452	10,452	21,574	20,168	62,646

## ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS DISABLED</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50				20,903				20,903
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL				20,903				20,903

<u>TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED</u>								
<u>AGE</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
ALL				20,903				20,903

## ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT

## RECONCILIATION OF MEMBERS

		Terminated	
		Deferred Retirement	Other Non-Vested
	Actives		
A. ON JUNE 30, 1992	31	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	30		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1993	30	1	0

		Recipients	
		Retirement Annuitants	Survivors
		Disabled	
A. ON JUNE 30, 1992	25	1	6
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, 1993	25	1	6

## ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (4.69% of Table 1, F6)	\$16,762,951
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$1,156,240
	2. Present Value of Regular Municipal Contributions	1,734,346
	3. Present Value of Additional Municipal Contributions	(1,455,424)
	4. Total Expected Future Assets	\$1,435,162
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$18,198,113
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$8,031,523
	2. Current Employees	
	a. Accumulated Employee Contributions Including Allocated Investment Income*	\$1,254,414
	b. Employer-Financed Vested	5,582,770
	c. Employer-Financed Nonvested	0
	d. Total	\$6,837,184
	3. Total Pension Benefit Obligation	\$14,868,707
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$3,329,406
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$18,198,113
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$1,894,244)
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, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	18	\$6,208,993	\$4,637,659
b. No Election (Greater Value)	12	3,957,597	2,798,153
	-----	-----	-----
c. Total	30	\$10,166,590	\$7,435,812
2. Former Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	1	222,712	222,712
	-----	-----	-----
c. Total	1	\$222,712	\$222,712
3. Benefit Recipients			
a. Elected PERA Police and Fire*	27	\$6,803,647	\$6,803,647
b. Elected Relief Association	5	1,005,164	1,005,164
	-----	-----	-----
c. Total	32	\$7,808,811	\$7,808,811
4. Total			
a. Elected PERA Police and Fire*	45	\$13,012,640	\$11,441,306
b. Elected Relief Association	5	1,005,164	1,005,164
c. No Election (Greater Value)	13	4,180,309	3,020,865
	-----	-----	-----
d. Total	63	\$18,198,113	\$15,467,335
	=====	=====	=====
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$15,467,335
2. Current Assets (4.69% of Table 1,F6)			16,762,951
			-----
3. UAAL (B1-B2)			(\$1,295,616)
			=====
<b>C. NORMAL COST</b>			\$295,268

\* Includes MPRIF Reserves of \$6,497,497.

## ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-96)	
1.	Elected PERA Police and Fire	\$13,012,640
2.	Elected Relief Association	1,005,164
3.	No Election (Greater Value)	4,180,309
4.	Total	\$18,198,113
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$685,633
2.	No Election (Greater Value)	\$470,607
3.	Total	\$1,156,240
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$1,028,435
2.	No Election (Greater Value)	\$705,911
3.	Total	\$1,734,346
D.	CURRENT VALUE OF TOTAL ASSETS (4.69% of Table 1, F6)	\$16,762,951
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$3,761,016
2.	15 year amortization of prior years' loss (gain) (Table 11-96, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	(4,502,521)
3.	Total	(\$741,505)
F.	LOSS (GAIN) [A-B-C-D-E]	(\$713,919)
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	\$187,755
2.	PERA Benefit Election	(7,821)
3.	Additional Contributions Made	(155,194)
4.	Other	(738,659)
4.	Total	(\$713,919)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(\$82,534)

## ST. LOUIS PARK POLICE CONSOLIDATION ACCOUNT

DETERMINATION OF STATUTORY CONTRIBUTIONS  
(ACTUAL DOLLARS)

JULY 1, 1993

	<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A. EMPLOYEE CONTRIBUTIONS	7.80%	\$125,186 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.70%	\$187,778 *
2. Additional municipal contribution		

	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a. Initial		\$3,761,016	12/31/2010	\$398,730
b. 7/1/88		0	12/31/2002	0
c. 7/1/89		0	12/31/2003	0
d. 7/1/90		0	12/31/2004	0
e. 7/1/91		(2,872,270)	12/31/2005	(358,534)
f. 7/1/92		(1,630,251)	12/31/2006	(195,390)
g. 7/1/93		(713,919)	12/31/2007	(82,534)
h. Total		----- (\$1,455,424) =====		----- (\$237,728) =====

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION \$75,236

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

## ST. PAUL FIRE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	
<25								
25-29								2
30-34				2				33
35-39				26	7			
40-44				31	41	12		84
45-49				4	21	34	5	64
50-54				1	6	14	17	42
55-59						3	8	26
60-64							1	15
65+				1			14	1
ALL				65	75	63	31	267

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	
<25								
25-29								44,926
30-34				44,926				45,401
35-39				45,366	45,532			
40-44				45,273	45,608	46,227		45,573
45-49				45,479	45,397	45,865	46,227	45,716
50-54				45,254	45,151	45,258	45,895	45,602
55-59						45,024	46,146	45,663
60-64							44,661	46,633
65+				45,142				45,142
ALL				45,310	45,505	45,759	45,974	46,154

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				2,945	3,413	2,883	1,425	1,523

12,189



TABLE 4-63

## ST. PAUL FIRE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54	2	7						9
55-59	4	8	5					17
60-64	1	9	14	14	1			39
65-69	6	19	16	41	15			97
70-74		1	14	20	16	4		55
75-79		1	1	22	20	5	6	55
80-84					10	2	2	14
85+					2	8	4	14
ALL	13	45	50	97	64	19	12	300

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50								
50-54	23,480	21,095						21,625
55-59	26,164	23,280	22,114					23,616
60-64	28,501	23,841	23,079	21,537	22,817			22,834
65-69	28,258	25,152	23,432	22,635	21,786			23,476
70-74		24,823	24,379	23,339	22,364	22,817		23,309
75-79		25,370	24,901	23,804	22,556	22,817	19,907	22,884
80-84					22,817	22,817	22,817	22,817
85+					22,817	22,817	21,790	22,524
ALL	26,897	23,923	23,496	22,887	22,381	22,817	21,020	23,131

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL	349	1,076	1,174	2,220	1,432	433	252	6,939

## ST. PAUL FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		1		4	1	1		7
50-54		1	1					2
55-59		1			1			2
60-64			3	6		3	2	14
65-69			3	9	6	1		19
70-74			1	5	8	1	1	16
75-79				3	10	10	10	33
80-84					2	5	4	11
85+						8	13	21
ALL		3	8	27	28	29	30	125

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		12,549		6,559	4,563	12,549		7,985
50-54		12,549	12,549					12,549
55-59		12,549			12,549			12,549
60-64			12,549	12,549		12,549	12,549	12,549
65-69			12,549	12,549	12,549	12,549		12,549
70-74			12,549	12,549	12,549	12,549	12,549	12,549
75-79				12,549	12,549	12,549	12,549	12,549
80-84					12,549	12,549	12,549	12,549
85+						12,549	13,183	12,942
ALL		12,549	12,549	11,662	12,264	12,549	12,824	12,359

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS SINCE DEATH								
AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		37,647	100,392	314,874	343,392	363,921	384,720	1,544,875

## ST. PAUL FIRE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50	22,817			22,817				22,817
50-54								
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL	22,817			22,817				22,817

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	22,817			22,817				45,634

TABLE 7-63

## ST. PAUL FIRE CONSOLIDATION ACCOUNT

## RECONCILIATION OF MEMBERS

		Terminated	
		Deferred Retirement	Other Non-Vested
	Actives		
A. ON JUNE 30, 1992	0	0	0
B. ADDITIONS	267	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	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	267		
Non-Vested	0		
E. TOTAL ON JUNE 30, 1993	267	2	0

		Recipients	
		Retirement Annuitants	Disabled Survivors
A. ON JUNE 30, 1992	0	0	0
B. ADDITIONS	300	2	125
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, 1993	300	2	125

## ST. PAUL FIRE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (36.36% of Table 1, F6)	\$129,870,545
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$9,675,908
	2. Present Value of Regular Municipal Contributions	14,513,782
	3. Present Value of Additional Municipal Contributions	22,028,514
		-----
	4. Total Expected Future Assets	\$46,218,204
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$176,088,749
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$87,108,425
	2. Current Employees	
	a. Accumulated Employee Contributions Including Allocated Investment Income*	\$10,857,797
	b. Employer-Financed Vested	47,949,200
	c. Employer-Financed Nonvested	0
	d. Total	\$58,806,997
		-----
	3. Total Pension Benefit Obligation	\$145,915,422
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$30,173,327
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$176,088,749
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$16,044,877
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, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	116	\$36,705,487	\$28,639,344
b. No Election (Greater Value)	151	52,274,837	34,036,367
c. Total	267	\$88,980,324	\$62,675,711
2. Former Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	2	527,641	527,641
c. Total	2	\$527,641	\$527,641
3. Benefit Recipients			
a. Elected PERA Police and Fire*	423	\$86,143,110	\$86,143,110
b. Elected Relief Association	4	437,674	437,674
c. Total	427	\$86,580,784	\$86,580,784
4. Total			
a. Elected PERA Police and Fire*	539	\$122,848,597	\$114,782,454
b. Elected Relief Association	4	437,674	437,674
c. No Election (Greater Value)	153	52,802,478	34,564,008
d. Total	696	\$176,088,749	\$149,784,136
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$149,784,136
2. Current Assets (36.36% of Table 1,F6)			129,870,545
3. UAAL (B1-B2)			\$19,913,591
<b>C. NORMAL COST</b>			
			\$2,657,248

\* Includes MPRIF Reserves of \$80,572,078.

## ST. PAUL FIRE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-63)	
1.	Elected PERA Police and Fire	\$122,848,597
2.	Elected Relief Association	437,674
3.	No Election (Greater Value)	52,802,478
4.	Total	\$176,088,749
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$3,527,840
2.	No Election (Greater Value)	\$6,148,069
3.	Total	\$9,675,908
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$5,291,680
2.	No Election (Greater Value)	\$9,222,102
3.	Total	\$14,513,782
D.	CURRENT VALUE OF TOTAL ASSETS (36.36% of Table 1, F6)	\$129,870,545
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$65,864,446
2.	15 year amortization of prior years' loss (gain) (Table 11-63, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	0
3.	Total	\$65,864,446
F.	LOSS (GAIN) [A-B-C-D-E]	(\$43,835,932)
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	(\$2,170,098)
2.	PERA Benefit Election	(27,189,999)
3.	Additional Contributions Made	6,982,724
4.	Other	(21,458,559)
4.	Total	(\$43,835,932)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(\$5,067,756)

**ST. PAUL FIRE CONSOLIDATION ACCOUNT**  
**DETERMINATION OF STATUTORY CONTRIBUTIONS**  
**(ACTUAL DOLLARS)**

JULY 1, 1993

	<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A. EMPLOYEE CONTRIBUTIONS	7.80%	\$1,012,565 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.70%	\$1,518,847 *
2. Additional municipal contribution		

	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a. Initial		\$65,864,446	12/31/2010	\$6,982,724
b. 7/1/88		0	12/31/2002	0
c. 7/1/89		0	12/31/2003	0
d. 7/1/90		0	12/31/2004	0
e. 7/1/91		0	12/31/2005	0
f. 7/1/92		0	12/31/2006	0
g. 7/1/93		(43,835,932)	12/31/2007	(5,067,756)
		-----		-----
h. Total		\$22,028,514		\$1,914,968
		=====		=====

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION	\$4,446,380
---	-------------

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993



## WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT

## ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				1					1
40-44					1				1
45-49				1	2				3
50-54					1		5		6
55-59									
60-64									
65+									
ALL				2	4		5		11

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				45,528					45,528
40-44					46,195				46,195
45-49				44,200	50,283				48,255
50-54					44,211		50,086		49,107
55-59									
60-64									
65+									
ALL				44,864	47,743		50,086		48,284

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL				89,728	190,972		250,430		531,124

TABLE 4-80

## WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54								
55-59		26,919	16,680					21,800
60-64			20,850					20,850
65-69								
70-74				18,904				18,904
75-79								
80-84								
85+								
ALL		26,919	18,765	18,904				20,194

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

AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL		26,919	37,530	56,712				121,164

## WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54								
55-59								
60-64					13,272			13,272
65-69								
70-74			12,510	10,420				11,465
75-79								
80-84								
85+								
ALL			12,510	10,420	13,272			11,826

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

AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL			25,020	20,840	13,272			59,130

## WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50			17,697					17,697
50-54			17,697					17,697
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			17,697					17,697

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS DISABLED								
AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL			35,394					35,394

**WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT**  
**RECONCILIATION OF MEMBERS**

		<u>Terminated</u>	
		<u>Deferred Retirement</u>	<u>Other Non-Vested</u>
		<u>Actives</u>	
A.	ON JUNE 30, 1992	11	1
B.	ADDITIONS	0	0
C.	DELETIONS	0	0
1.	Service Retirement	0	0
2.	Disability	0	0
3.	Death-Survivor	0	0
4.	Death-Other	0	0
5.	Terminated - Deferred	0	0
6.	Terminated - Refund	0	0
7.	Terminated - Other Non-Vested	0	0
8.	Returned as Active	0	0
D.	DATA ADJUSTMENTS	0	0
	Vested	10	
	Non-Vested	1	
E.	TOTAL ON JUNE 30, 1993	11	1

		<u>Recipients</u>	
		<u>Retirement Annuitants</u>	<u>Disabled</u>
			<u>Survivors</u>
A.	ON JUNE 30, 1992	7	2
B.	ADDITIONS	0	0
C.	DELETIONS	0	0
1.	Service Retirement	(1)	0
2.	Death	0	0
3.	Annuity Expired	0	0
4.	Returned as Active	0	0
D.	DATA ADJUSTMENTS	0	0
E.	TOTAL ON JUNE 30, 1993	6	2

## WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (1.76% of Table 1, F6)	\$6,277,463
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$387,858
	2. Present Value of Regular Municipal Contributions	581,780
	3. Present Value of Additional Municipal Contributions	(324,376)
	4. Total Expected Future Assets	\$645,262
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$6,922,726
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$3,329,315
	2. Current Employees	
	a. Accumulated Employee Contributions Including Allocated Investment Income*	\$446,503
	b. Employer-Financed Vested	1,994,459
	c. Employer-Financed Nonvested	134,564
	d. Total	\$2,575,526
	3. Total Pension Benefit Obligation	\$5,904,841
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,017,885
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$6,922,726
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	(\$372,623)
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, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	10	\$3,291,336	\$2,471,346
b. No Election (Greater Value)	1	302,075	181,549
c. Total	11	\$3,593,411	\$2,652,895
2. Former Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	1	320,504	320,504
c. Total	1	\$320,504	\$320,504
3. Benefit Recipients			
a. Elected PERA Police and Fire*	10	\$1,923,039	\$1,923,039
b. Elected Relief Association	3	1,085,772	1,085,772
c. Total	13	\$3,008,811	\$3,008,811
4. Total			
a. Elected PERA Police and Fire*	20	\$5,214,375	\$4,394,385
b. Elected Relief Association	3	1,085,772	1,085,772
c. No Election (Greater Value)	2	622,579	502,053
d. Total	25	\$6,922,726	\$5,982,210
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$5,982,210
2. Current Assets (1.76% of Table 1,F6)			6,277,463
3. UAAL (B1-B2)			(\$295,254)
<b>C. NORMAL COST</b>			
			\$104,676

\* Includes MPRIF Reserves of \$1,835,827.

## WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-80)	
1.	Elected PERA Police and Fire	\$5,214,375
2.	Elected Relief Association	1,085,772
3.	No Election (Greater Value)	622,579
4.	Total	<hr/> \$6,922,726
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$353,947
2.	No Election (Greater Value)	\$33,911
3.	Total	<hr/> \$387,858
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$530,914
2.	No Election (Greater Value)	\$50,866
3.	Total	<hr/> \$581,780
D.	CURRENT VALUE OF TOTAL ASSETS (1.76% of Table 1, F6)	<hr/> \$6,277,463
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$1,440,265
2.	15 year amortization of prior years' loss (gain) (Table 11-80, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	(1,644,921)
3.	Total	<hr/> (\$204,656)
F.	LOSS (GAIN) [A-B-C-D-E]	<hr/> (\$119,720)
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	(\$180,177)
2.	PERA Benefit Election	(70,253)
3.	Additional Contributions Made	(61,904)
4.	Other	192,614
4.	Total	<hr/> (\$119,720)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	<hr/> (\$13,840)



## WEST ST. PAUL FIRE CONSOLIDATION ACCOUNT

DETERMINATION OF STATUTORY CONTRIBUTIONS  
(ACTUAL DOLLARS)

JULY 1, 1993

		<u>Percent of Payroll</u>	<u>Dollar Amount</u>	
A.	EMPLOYEE CONTRIBUTIONS	7.80%	\$44,121 *	
B.	EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)			
1.	Regular municipal contribution	11.70%	\$66,182 *	
2.	Additional municipal contribution			
	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a.	Initial	\$1,440,265	12/31/2010	\$152,692
b.	7/1/88	0	12/31/2002	0
c.	7/1/89	(871,121)	12/31/2003	(120,004)
d.	7/1/90	(144,478)	12/31/2004	(18,885)
e.	7/1/91	(56,439)	12/31/2005	(7,045)
f.	7/1/92	(572,883)	12/31/2006	(68,662)
g.	7/1/93	(119,720)	12/31/2007	(13,840)
		-----		-----
h.	Total	(\$324,376)		(\$75,744)
		=====		=====
C.	ESTIMATED TOTAL STATUTORY CONTRIBUTION			\$34,559

\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993

## WINONA FIRE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				2					2
40-44				3	3				6
45-49						3			3
50-54									
55-59							3		3
60-64							1	2	3
65+									
ALL				5	3	3	4	2	17

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39				35,289					35,289
40-44				36,754	35,387				36,071
45-49						40,121			40,121
50-54									
55-59							37,594		37,594
60-64							34,273	38,803	37,293
65+									
ALL				36,168	35,387	40,121	36,764	38,803	37,178

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL				180,840	106,161	120,363	147,056	77,606	632,026

## WINONA FIRE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

AGE	YEARS RETIRED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54								
55-59		1						1
60-64	4	1	1	1				7
65-69		2		4	2			8
70-74			1	3		1		5
75-79				2		1		3
80-84					1	1		2
85+								
ALL	4	4	2	10	3	3		26

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54								
55-59		20,950						20,950
60-64	27,660	23,938	14,930	17,253				23,823
65-69		22,227		18,323	17,719			19,148
70-74			20,936	18,304		14,922		18,154
75-79				19,086		17,253		18,475
80-84					18,652	17,253		17,953
85+								
ALL	27,660	22,336	17,933	18,363	18,030	16,476		20,115

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL	110,640	89,344	35,866	183,630	54,090	49,428		522,990

TABLE 5-83

## WINONA FIRE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		1		1	1			3
50-54				1				1
55-59		1						1
60-64				1				1
65-69				1		2		3
70-74			1				1	2
75-79					1	1		2
80-84			1			1	1	3
85+					1		1	2
ALL		2	2	4	3	4	3	18

## AVERAGE ANNUAL BENEFIT

AGE	YEARS SINCE DEATH							ALL
	<1	1-4	5-9	10-14	15-19	20-24	25+	
<50		7,902		13,989	8,394			10,095
50-54				8,394				8,394
55-59		7,970						7,970
60-64				8,394				8,394
65-69				8,394		8,391		8,392
70-74			7,465				8,394	7,930
75-79					8,394	8,394		8,394
80-84			8,394			8,394	8,389	8,392
85+					8,394		8,389	8,392
ALL		7,936	7,930	9,793	8,394	8,393	8,391	8,602

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25+	ALL
ALL		15,872	15,860	39,172	25,182	33,572	25,173	154,836

## WINONA FIRE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50			13,271					13,271
50-54			13,271					13,271
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL			13,271					13,271

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			26,542					26,542

**WINONA FIRE CONSOLIDATION ACCOUNT**  
**RECONCILIATION OF MEMBERS**

		<u>Terminated</u>	
		<u>Deferred Retirement</u>	<u>Other Non-Vested</u>
	<u>Actives</u>		
A. ON JUNE 30, 1992	22	1	0
B. ADDITIONS	0	1	0
C. DELETIONS			
1. Service Retirement	(4)	0	0
2. Disability	0	0	0
3. Death-Survivor	0	0	0
4. Death-Other	0	0	0
5. Terminated - Deferred	(1)	0	0
6. Terminated - Refund	0	0	0
7. Terminated - Other Non-Vested	0	0	0
8. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
Vested	15		
Non-Vested	2		
E. TOTAL ON JUNE 30, 1993	17	2	0

		<u>Recipients</u>	
		<u>Retirement Annuitants</u>	<u>Disabled Survivors</u>
A. ON JUNE 30, 1992	22	2	18
B. ADDITIONS	4	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	0
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1993	26	2	18

## WINONA FIRE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (2.45% of Table 1, F6)	\$8,754,558
B.	EXPECTED FUTURE ASSETS	
	1. Present Value of Employee Contributions	\$446,566
	2. Present Value of Regular Municipal Contributions	669,842
	3. Present Value of Additional Municipal Contributions	2,909,403
	4. Total Expected Future Assets	\$4,025,812
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS	\$12,780,370
D.	CURRENT PENSION BENEFIT OBLIGATIONS	
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits	\$8,425,862
	2. Current Employees	
	a. Accumulated Employee Contributions Including Allocated Investment Income*	\$557,258
	b. Employer-Financed Vested	2,507,584
	c. Employer-Financed Nonvested	195,389
	d. Total	\$3,260,231
	3. Total Pension Benefit Obligation	\$11,686,093
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$1,094,277
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION	\$12,780,370
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)	\$2,931,535
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)	\$0

\*Estimated

**WINONA FIRE CONSOLIDATION ACCOUNT**  
**ENTRY AGE NORMAL COST CALCULATIONS**  
**(ACTUAL DOLLARS)**

JULY 1, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	13	\$3,285,662	\$2,569,324
b. No Election (Greater Value)	4	1,068,846	742,541
c. Total	17	\$4,354,508	\$3,311,865
2. Former Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	2	428,098	428,098
c. Total	2	\$428,098	\$428,098
3. Benefit Recipients			
a. Elected PERA Police and Fire*	42	\$7,073,259	\$7,073,259
b. Elected Relief Association	4	924,505	924,505
c. Total	46	\$7,997,764	\$7,997,764
4. Total			
a. Elected PERA Police and Fire*	55	\$10,358,921	\$9,642,583
b. Elected Relief Association	4	924,505	924,505
c. No Election (Greater Value)	6	1,496,944	1,170,639
d. Total	65	\$12,780,370	\$11,737,727
	=====	=====	=====
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$11,737,727
2. Current Assets (2.45% of Table 1,F6)			8,754,558
3. UAAL (B1-B2)			\$2,983,169
			=====
<b>C. NORMAL COST</b>			\$119,503

\* Includes MPRIF Reserves of \$6,362,373.



## WINONA FIRE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-83)	
1.	Elected PERA Police and Fire	\$10,358,921
2.	Elected Relief Association	924,505
3.	No Election (Greater Value)	1,496,944
4.	Total	\$12,780,370
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$313,869
2.	No Election (Greater Value)	\$132,698
3.	Total	\$446,566
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$470,795
2.	No Election (Greater Value)	\$199,047
3.	Total	\$669,842
D.	CURRENT VALUE OF TOTAL ASSETS (2.45% of Table 1, F6)	\$8,754,558
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$6,601,749
2.	15 year amortization of prior years' loss (gain) (Table 11-83, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	(3,261,061)
3.	Total	\$3,340,688
F.	LOSS (GAIN) [A-B-C-D-E]	(\$431,285)
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	\$214,467
2.	PERA Benefit Election	0
3.	Additional Contributions Made	0
4.	Other	(645,752)
4.	Total	(\$431,285)
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	(\$49,860)



## WINONA POLICE CONSOLIDATION ACCOUNT

ACTIVE MEMBERS AS OF JUNE 30, 1993

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39					1				1
40-44					3				3
45-49				1	2	4			7
50-54						2	3		5
55-59							1	1	2
60-64								1	1
65+									
ALL				1	6	6	4	2	19

## AVERAGE ANNUAL EARNINGS

AGE	YEARS OF SERVICE								ALL
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	
<25									
25-29									
30-34									
35-39					43,930				43,930
40-44					41,595				41,595
45-49				40,690	44,703	39,110			40,934
50-54						43,893	40,343		41,763
55-59							37,356	43,219	40,288
60-64								39,720	39,720
65+									
ALL				40,690	43,020	40,704	39,596	41,470	41,282

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

AGE	<1	1-4	5-9	10-14	15-19	20-24	25-29	30+	ALL
ALL				40,690	258,120	244,224	158,384	82,940	784,358

## WINONA POLICE CONSOLIDATION ACCOUNT

## SERVICE RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS RETIRED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54		17,593						17,593
55-59		18,009		16,351				17,180
60-64	30,839		18,841	17,597				20,022
65-69			20,746					20,746
70-74				20,325	19,387			19,700
75-79				20,172		17,753	17,052	18,007
80-84						19,617	18,216	18,566
85+						18,687		18,687
ALL	30,839	17,801	19,603	18,273	19,387	18,686	17,750	19,055

TOTAL ANNUAL BENEFIT (ACTUAL DOLLARS) BY YEARS RETIRED								
AGE	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	ALL
ALL	30,839	35,602	98,015	109,638	38,774	74,744	88,750	476,375

## WINONA POLICE CONSOLIDATION ACCOUNT

SURVIVORS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

<u>AGE</u>	<u>YEARS SINCE DEATH</u>							<u>ALL</u>
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54								
55-59								
60-64								
65-69								
70-74			8,409					8,409
75-79							8,409	8,409
80-84								
85+								
ALL			8,409				8,409	8,409

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

<u>AGE</u>	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	<u>ALL</u>
ALL			8,409				8,409	16,818

## WINONA POLICE CONSOLIDATION ACCOUNT

## DISABILITY RETIREMENTS AS OF JUNE 30, 1993

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

## AVERAGE ANNUAL BENEFIT

AGE	YEARS DISABLED							ALL
	<u>&lt;1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25+</u>	
<50								
50-54		22,750						22,750
55-59								
60-64								
65-69								
70-74								
75-79								
80-84								
85+								
ALL		22,750						22,750

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		22,750						22,750

## WINONA POLICE CONSOLIDATION ACCOUNT

## RECONCILIATION OF MEMBERS

		Terminated	
		Deferred Retirement	Other Non-Vested
	Actives		
A. ON JUNE 30, 1992	20	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	16		
Non-Vested	3		
E. TOTAL ON JUNE 30, 1993	19	1	0

		Recipients	
		Retirement Annuitants	Survivors
		Disabled	
A. ON JUNE 30, 1992	24	1	4
B. ADDITIONS	1	0	0
C. DELETIONS			
1. Service Retirement	0	0	0
2. Death	0	0	(2)
3. Annuity Expired	0	0	0
4. Returned as Active	0	0	0
D. DATA ADJUSTMENTS	0	0	0
E. TOTAL ON JUNE 30, 1993	25	1	2

## WINONA POLICE CONSOLIDATION ACCOUNT

ACTUARIAL BALANCE SHEET  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	CURRENT ASSETS (2.01% of Table 1, F6)		\$7,188,530
B.	EXPECTED FUTURE ASSETS		
	1. Present Value of Employee Contributions		\$506,251
	2. Present Value of Regular Municipal Contributions		759,370
	3. Present Value of Additional Municipal Contributions		2,505,092
			-----
	4. Total Expected Future Assets		\$3,770,712
C.	TOTAL CURRENT AND EXPECTED FUTURE ASSETS		\$10,959,242
D.	CURRENT PENSION BENEFIT OBLIGATIONS		
	1. Retirees and Beneficiaries Currently Receiving Benefits and Terminated Employees Not Yet Receiving Benefits		\$5,142,059
	2. Current Employees		
	a. Accumulated Employee Contributions	\$660,510	
	Including Allocated Investment Income*		
	b. Employer-Financed Vested	3,547,122	
	c. Employer-Financed Nonvested	388,931	
	d. Total		\$4,596,563
			-----
	3. Total Pension Benefit Obligation		\$9,738,622
E.	EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$1,220,620
F.	TOTAL CURRENT AND EXPECTED FUTURE PENSION BENEFIT OBLIGATION		\$10,959,242
G.	CURRENT UNFUNDED ACTUARIAL LIABILITY (D3-A)		\$2,550,092
H.	CURRENT AND FUTURE UNFUNDED ACTUARIAL LIABILITY (F-C)		\$0

\*Estimated



## WINONA POLICE CONSOLIDATION ACCOUNT

ENTRY AGE NORMAL COST CALCULATIONS  
(ACTUAL DOLLARS)

JULY 1, 1993

	<u>Number of Participants</u>	<u>Present Value of Projected Benefits</u>	<u>Actuarial Accrued Liability</u>
<b>A. DETERMINATION OF ACTUARIAL ACCRUED LIABILITY (AAL)</b>			
1. Active Members			
a. Elected PERA Police and Fire	9	\$2,647,121	\$2,054,244
b. No Election (Greater Value)	10	3,170,062	2,471,871
c. Total	19	\$5,817,183	\$4,526,115
2. Former Members			
a. Elected PERA Police and Fire	0	\$0	\$0
b. No Election (Greater Value)	1	92,790	92,790
c. Total	1	\$92,790	\$92,790
3. Benefit Recipients			
a. Elected PERA Police and Fire*	28	\$5,049,269	\$5,049,269
b. Elected Relief Association	0	0	0
c. Total	28	\$5,049,269	\$5,049,269
4. Total			
a. Elected PERA Police and Fire*	37	\$7,696,390	\$7,103,513
b. Elected Relief Association	0	0	0
c. No Election (Greater Value)	11	3,262,852	2,564,661
d. Total	48	\$10,959,242	\$9,668,174
<b>B. DETERMINATION OF UNFUNDED ACTUARIAL ACCRUED LIABILITY (UAAL)</b>			
1. AAL (A4)			\$9,668,174
2. Current Assets (2.01% of Table 1,F6)			7,188,530
3. UAAL (B1-B2)			\$2,479,644
<b>C. NORMAL COST</b>			
			\$161,604

\* Includes MPRIF Reserves of \$4,789,691.

## WINONA POLICE CONSOLIDATION ACCOUNT

NET ACTUARIAL LOSS (GAIN)  
(ACTUAL DOLLARS)

JULY 1, 1993

A.	ACTUARIAL PRESENT VALUE OF PROJECTED BENEFITS (Table 9-95)	
1.	Elected PERA Police and Fire	\$7,696,390
2.	Elected Relief Association	0
3.	No Election (Greater Value)	3,262,852
4.	Total	\$10,959,242
B.	PRESENT VALUE OF FUTURE EMPLOYEE CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$251,586
2.	No Election (Greater Value)	\$254,664
3.	Total	\$506,251
C.	PRESENT VALUE OF FUTURE REGULAR MUNICIPAL CONTRIBUTIONS	
1.	Elected PERA Police and Fire	\$377,373
2.	No Election (Greater Value)	\$381,997
3.	Total	\$759,370
D.	CURRENT VALUE OF TOTAL ASSETS (2.01% of Table 1, F6)	\$7,188,530
E.	PRESENT VALUE OF FUTURE ADDITIONAL MUNICIPAL CONTRIBUTIONS	
1.	Initial contribution - Amortized Through December 31, 2010	\$4,976,372
2.	15 year amortization of prior years' loss (gain) (Table 11-95, B.2.b + B.2.c + B.2.d + B.2.e+B.2.f)	(2,562,297)
3.	Total	\$2,414,075
F.	LOSS (GAIN) [A-B-C-D-E]	\$91,017
G.	ANALYSIS OF LOSS (GAIN)	
1.	MPRIF Mortality	\$123,687
2.	PERA Benefit Election	0
3.	Additional Contributions Made	0
4.	Other	(32,670)
4.	Total	\$91,017
H.	15 YEAR AMORTIZATION OF LOSS (GAIN)	\$10,522

**WINONA POLICE CONSOLIDATION ACCOUNT**  
**DETERMINATION OF STATUTORY CONTRIBUTIONS**  
**(ACTUAL DOLLARS)**

JULY 1, 1993

	<u>Percent of Payroll</u>	<u>Dollar Amount</u>
A. EMPLOYEE CONTRIBUTIONS	7.80%	\$65,157 *
B. EMPLOYER CONTRIBUTIONS (Before Adjustment For State Aid)		
1. Regular municipal contribution	11.70%	\$97,736 *
2. Additional municipal contribution		

	<u>Established</u>	<u>Current Balance</u>	<u>Last Payment</u>	<u>Payment Amount **</u>
a. Initial		\$4,976,372	12/31/2010	\$527,578
b. 7/1/88		0	12/31/2002	0
c. 7/1/89		0	12/31/2003	0
d. 7/1/90		0	12/31/2004	0
e. 7/1/91		(2,017,382)	12/31/2005	(251,822)
f. 7/1/92		(544,915)	12/31/2006	(65,309)
g. 7/1/93		91,017	12/31/2007	10,522
h. Total		\$2,505,092		\$220,969
		=====		=====

C. ESTIMATED TOTAL STATUTORY CONTRIBUTION	\$383,862
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\* Estimated based on prior years' payroll and reflects rates of 8% and 12% to 12/31/93 and rates of 7.6% and 11.4% from 1/1/94 to 6/30/94.

\*\* Contribution is assumed to be paid on December 31, 1993