

Actuarial Valuation Data

Bloomington Fire Relief Association

(BFRA)

	2010	2009	2008	2007	2006	2005	2004							
Membership														
Active Members	127	132	138	140	132	132	134							
Service Retirees	131	130	130	131	127	126	125							
Disabilitants	14	13	13	13	10	9	8							
Survivors	21	20	17	17	14	14	14							
Deferred Retirees	11	11	9	8	8	8	8							
Nonvested Former Members	0	0	0	0	0	0	0							
Total Membership	304	306	307	309	291	289	289							
Funded Status														
Accrued Liability	\$105,372,331	\$99,697,775	\$97,105,335	\$93,293,969	\$87,345,954	\$84,681,811	\$88,034,799							
Current Assets	<u>\$111,072,465</u>	<u>\$98,707,362</u>	<u>\$88,639,493</u>	<u>\$122,158,440</u>	<u>\$116,978,895</u>	<u>\$105,139,140</u>	<u>\$101,341,890</u>							
Unfunded Accrued Liability	(\$5,700,134)	\$990,413	\$8,465,842	(\$28,864,471)	(\$29,632,941)	(\$20,457,329)	(\$13,307,091)							
Funding Ratio	105.41%	99.01%	91.28%	130.94%	133.93%	124.16%	115.12%							
Financing Requirements														
Covered Payroll	\$10,059,924	\$9,790,704	\$10,235,736	\$9,970,800	\$8,672,256	\$9,465,706	\$8,517,612							
Benefits Payable	\$3,806,973	\$3,669,948	\$3,457,910	\$3,307,490	\$3,049,202	\$2,941,783	\$2,775,354							
Normal Cost	20.93%	\$2,106,041	25.94%	\$2,538,727	25.83%	\$2,643,640	26.66%	\$2,658,385	27.32%	\$2,368,903	25.04%	\$2,369,920	31.00%	\$2,640,313
Administrative Expenses	<u>0.77%</u>	<u>\$77,927</u>	<u>0.82%</u>	<u>\$80,501</u>	<u>1.09%</u>	<u>\$111,646</u>	<u>0.78%</u>	<u>\$77,297</u>	<u>0.85%</u>	<u>\$73,748</u>	<u>0.71%</u>	<u>\$67,114</u>	<u>0.78%</u>	<u>\$66,471</u>
Normal Cost & Expense	21.71%	\$2,183,968	26.76%	\$2,619,228	26.92%	\$2,755,286	27.44%	\$2,735,682	28.17%	\$2,442,651	25.75%	\$2,437,034	31.78%	\$2,706,784
Normal Cost & Expense	21.71%	\$2,183,968	26.76%	\$2,619,228	26.92%	\$2,755,286	27.44%	\$2,735,682	28.17%	\$2,442,651	25.75%	\$2,437,034	31.78%	\$2,706,784
Amortization	<u>(5.67%)</u>	<u>(\$570,013)</u>	<u>7.11%</u>	<u>\$696,204</u>	<u>6.80%</u>	<u>\$696,204</u>	<u>(28.95%)</u>	<u>(\$2,886,547)</u>	<u>(34.17%)</u>	<u>(\$2,963,310)</u>	<u>(21.61%)</u>	<u>(\$2,045,539)</u>	<u>(15.62%)</u>	<u>(\$1,330,451)</u>
Total Requirements	16.04%	\$1,613,955	33.87%	\$3,315,432	33.72%	\$3,451,490	(1.51%)	(\$150,865)	(6.00%)	(\$520,659)	4.14%	\$391,495	16.16%	\$1,376,333
Employee Contributions	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Employer Contributions	17.15%	\$1,725,766	0.82%	\$80,501	0.00%	\$0	0.00%	\$0	9.70%	\$841,138	16.65%	\$1,576,139	35.06%	\$2,986,280
Employer Add'l Cont.	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0
Direct State Funding	3.78%	380,275	0.00%	0	4.30%	439,902	5.19%	517,023	6.99%	606,454	6.19%	585,966	7.34%	625,566
Other Govt. Funding	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0
Administrative Assessment	<u>0.00%</u>	<u>0</u>	<u>0.00%</u>	<u>0</u>	<u>0.00%</u>	<u>0</u>	<u>0.00%</u>	<u>0</u>	<u>0.00%</u>	<u>0</u>	<u>0.00%</u>	<u>0</u>	<u>0.00%</u>	<u>0</u>
Total Contributions	20.93%	\$2,106,041	0.82%	\$80,501	4.30%	\$439,902	5.19%	\$517,023	16.69%	\$1,447,592	22.84%	\$2,162,105	42.40%	\$3,611,846
Total Requirements	16.04%	\$1,613,955	33.87%	\$3,315,432	33.72%	\$3,451,490	(1.51%)	(\$150,865)	(6.00%)	(\$520,659)	4.14%	\$391,495	16.16%	\$1,376,333
Total Contributions	<u>20.93%</u>	<u>\$2,106,041</u>	<u>0.82%</u>	<u>\$80,501</u>	<u>4.30%</u>	<u>\$439,902</u>	<u>5.19%</u>	<u>\$517,023</u>	<u>16.69%</u>	<u>\$1,447,592</u>	<u>22.84%</u>	<u>\$2,162,105</u>	<u>42.40%</u>	<u>\$3,611,846</u>
Deficiency (Surplus)	(4.89%)	(\$492,086)	33.05%	\$3,234,931	29.42%	\$3,011,588	(6.70%)	(\$667,888)	(22.70%)	(\$1,968,251)	(18.71%)	(\$1,770,610)	(26.25%)	(\$2,235,513)
Amortization Target Date	2029	2029	2028	2010	2010	2010	2010	2010	2010	2010	2010	2010	2010	2010
Actuary	Milliman	Milliman	Milliman	Milliman	Milliman	Milliman	Milliman	Milliman	Milliman	Milliman	Milliman	Milliman	Milliman	Milliman

Actuarial Valuation Data

Bloomington Fire Relief Association

(BFRA)

	2003	2002	2001	2000	1999
Membership					
Active Members	142	152	160	150	139
Service Retirees	116	115	110	106	103
Disabilitants	10	12	10	9	6
Survivors	13	14	13	14	14
Deferred Retirees	11	9	11	12	11
Nonvested Former Members	0	0	0	0	0
Total Membership	292	302	304	291	273
Funded Status					
Accrued Liability	\$83,388,410	\$81,361,778	\$76,035,748	\$71,967,391	\$66,819,827
Current Assets	<u>\$91,904,999</u>	<u>\$78,447,409</u>	<u>\$93,960,664</u>	<u>\$103,718,180</u>	<u>\$110,084,568</u>
Unfunded Accrued Liability	(\$8,516,589)	\$2,914,369	(\$17,924,916)	(\$31,750,789)	(\$43,264,741)
Funding Ratio	110.21%	96.42%	123.57%	144.12%	164.75%
Financing Requirements					
Covered Payroll	\$8,792,640	\$9,172,896	\$9,329,280	\$8,262,000	\$7,197,420
Benefits Payable	\$2,654,204	\$2,445,360	\$2,248,525	\$2,130,596	\$1,974,852
Normal Cost	32.18%	31.84%	31.55%	31.86%	31.82%
Administrative Expenses	<u>0.89%</u>	<u>0.94%</u>	<u>0.91%</u>	<u>0.91%</u>	<u>1.74%</u>
Normal Cost & Expense	33.08%	32.79%	32.46%	32.77%	33.56%
Normal Cost & Expense	\$2,908,403	\$3,007,608	\$3,027,841	\$2,707,686	\$2,415,234
Amortization	<u>(9.69%)</u>	<u>4.68%</u>	<u>(19.21%)</u>	<u>(38.43%)</u>	<u>(60.11%)</u>
Total Requirements	23.39%	37.46%	13.24%	(5.66%)	(26.55%)
Employee Contributions	0.00%	0.00%	0.25%	0.26%	0.28%
Employer Contributions	8.44%	37.46%	12.99%	0.91%	1.74%
Employer Add'l Cont.	0.00%	0.00%	0.00%	0.00%	0.00%
Direct State Funding	5.64%	0.00%	0.00%	0.00%	0.00%
Other Govt. Funding	0.00%	0.00%	0.00%	0.00%	0.00%
Administrative Assessment	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Total Contributions	14.08%	37.46%	13.24%	1.17%	2.02%
Total Requirements	23.39%	37.46%	13.24%	(5.66%)	(26.55%)
Total Contributions	<u>14.08%</u>	<u>37.46%</u>	<u>13.24%</u>	<u>1.17%</u>	<u>2.02%</u>
Deficiency (Surplus)	9.30%	0.00%	0.00%	(6.83%)	(28.57%)
Amortization Target Date	2010	2010	2010	2010	2010
Actuary					