

Actuarial Valuation Data by Year

Bloomington Fire Department Relief Association

(BFRA)

	CY2016+	CY2015	CY2014	CY2013	CY2012	CY2011	CY2010					
Membership												
Active Members	+data not yet available	118	125	124	119	117	127					
Service Retirees		144	146	140	141	135	131					
Disabilitants		16	14	14	9	15	14					
Survivors		28	27	27	24	21	21					
Deferred Retirees		16	17	18	18	13	11					
Nonvested Former Members		0	0	0	0	0	0					
Total Membership		322	329	323	311	301	304					
Funded Status												
Accrued Liability		\$132,836,377	\$133,798,748	\$129,441,911	\$123,629,258	\$107,951,877	\$105,372,331					
Current Assets		<u>\$147,828,626</u>	<u>\$152,114,148</u>	<u>\$143,611,691</u>	<u>\$122,544,915</u>	<u>\$110,822,777</u>	<u>\$111,072,465</u>					
Unfunded Accrued Liability		(\$14,992,249)	(\$18,315,400)	(\$14,169,780)	\$1,084,343	(\$2,870,900)	(\$5,700,134)					
Funding Ratio	111.29%		113.69%	110.95%	99.12%	102.66%	105.41%					
Financing Requirements												
Covered Payroll		\$10,274,496	\$10,773,375	\$10,110,384	\$9,668,988	\$9,069,840	\$10,059,924					
Benefits Payable		\$4,883,583	\$4,566,912	\$4,434,148	\$4,211,880	\$4,024,149	\$3,806,973					
Normal Cost	28.76%	\$2,955,252	29.16%	\$3,141,630	29.18%	\$2,949,720	28.84%	\$2,788,613	26.51%	\$2,404,329	20.93%	\$2,106,041
Administrative Expenses	0.94%	\$96,489	0.80%	\$86,329	0.97%	\$97,929	0.94%	\$90,545	0.91%	\$82,562	0.77%	\$77,927
Amortiz. of Unfunded Liab.^	<u>14.59%</u>	<u>\$1,499,049</u>	<u>(17.00%)</u>	<u>(\$1,831,474)</u>	<u>(14.02%)</u>	<u>(\$1,417,476)</u>	<u>1.42%</u>	<u>\$136,963</u>	<u>(3.17%)</u>	<u>(\$287,090)</u>	<u>(5.67%)</u>	<u>(\$570,013)</u>
Total Requirements	12.97%	\$4,550,790	12.97%	\$1,396,485	16.12%	\$1,630,173	31.19%	\$3,016,121	24.25%	\$2,199,801	16.04%	\$1,613,955
Employee Contributions	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Employer Contributions	9.84%	\$1,012,506	9.14%	\$984,353	12.15%	\$1,228,459	27.45%	\$2,654,554	20.32%	\$1,843,060	17.15%	\$1,725,766
Employer Add'l Cont.	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0
Direct State Funding	5.26%	540,186	3.83%	412,132	3.97%	401,714	3.74%	361,567	3.93%	356,741	3.78%	380,275
Other Govt. Funding	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>
Total Contributions	15.10%	\$1,552,692	12.97%	\$1,396,485	16.12%	\$1,630,173	31.19%	\$3,016,121	24.25%	\$2,199,801	20.93%	\$2,106,041
Total Requirements	12.97%	\$4,550,790	12.97%	\$1,396,485	16.12%	\$1,630,173	31.19%	\$3,016,121	24.25%	\$2,199,801	16.04%	\$1,613,955
Total Contributions	<u>15.10%</u>	<u>\$1,552,692</u>	<u>12.97%</u>	<u>\$1,396,485</u>	<u>16.12%</u>	<u>\$1,630,173</u>	<u>31.19%</u>	<u>\$3,016,121</u>	<u>24.25%</u>	<u>\$2,199,801</u>	<u>20.93%</u>	<u>\$2,106,041</u>
Deficiency (Surplus)	(2.13%)	\$2,998,098	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	(4.89%)	(\$492,086)

^Amortization of the unfunded actuarial accrued liability (UAAL) to the amortization target date. The information set forth in this report is a compilation of data taken from actuarial valuation reports prepared by each plan's actuary. The LCPR or its staff do not warrant or guarantee its accuracy, reliability or completeness. LCPR staff compiles this information to provide a single source for similar data on the plans, for the sake of convenience and ease of comparison, for use by Minnesota legislators and, secondarily, the public. This information should not be relied on for any "official" purpose. Please refer to the plans' actuarial valuation reports, available on the LCPR website at www.lcpr.leg.mn, for the most accurate, complete and detailed information.

Actuarial Valuation Data by Year

Bloomington Fire Department Relief Association

(BFRA)

	CY2009	CY2008	CY2007	CY2006	CY2005	CY2004	CY2003							
Membership														
Active Members	132	138	140	132	132	134	142							
Service Retirees	130	130	131	127	126	125	116							
Disabilitants	13	13	13	10	9	8	10							
Survivors	20	17	17	14	14	14	13							
Deferred Retirees	11	9	8	8	8	8	11							
Nonvested Former Members	0	0	0	0	0	0	0							
Total Membership	306	307	309	291	289	289	292							
Funded Status														
Accrued Liability	\$99,697,775	\$97,105,335	\$93,293,969	\$87,345,954	\$84,681,811	\$88,034,799	\$83,388,410							
Current Assets	<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>	<u>\$91,904,999</u>							
Unfunded Accrued Liability	\$990,413	\$8,465,842	(\$28,864,471)	(\$29,632,941)	(\$20,457,329)	(\$13,307,091)	(\$8,516,589)							
Funding Ratio	99.01%	91.28%	130.94%	133.93%	124.16%	115.12%	110.21%							
Financing Requirements														
Covered Payroll	\$9,790,704	\$10,235,736	\$9,970,800	\$8,672,256	\$9,465,706	\$8,517,612	\$8,792,640							
Benefits Payable	\$3,669,948	\$3,457,910	\$3,307,490	\$3,049,202	\$2,941,783	\$2,775,354	\$2,654,204							
Normal Cost	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	32.18%	\$2,829,793
Administrative Expenses	0.82%	\$80,501	1.09%	\$111,646	0.78%	\$77,297	0.85%	\$73,748	0.71%	\$67,114	0.78%	\$66,471	0.89%	\$78,610
Amortiz. of Unfunded Liab.^	<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>	<u>(9.69%)</u>	<u>(\$852,007)</u>
Total Requirements	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	23.39%	\$2,056,396
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	0.82%	\$80,501	0.00%	\$0	0.00%	\$0	9.70%	\$841,138	16.65%	\$1,576,139	35.06%	\$2,986,280	8.44%	\$742,343
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	3.80%	372,096	4.30%	439,902	5.19%	517,023	6.99%	606,454	6.19%	585,966	7.34%	625,566	5.64%	\$495,967
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	4.62%	\$452,597	4.30%	\$439,902	5.19%	\$517,023	16.69%	\$1,447,592	22.84%	\$2,162,105	42.40%	\$3,611,846	14.08%	\$1,238,310
Total Requirements	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	23.39%	\$2,056,396
Total Contributions	<u>4.62%</u>	<u>\$452,597</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>	<u>14.08%</u>	<u>\$1,238,310</u>
Deficiency (Surplus)	29.25%	\$2,862,835	29.42%	\$3,011,588	(6.70%)	(\$667,888)	(22.70%)	(\$1,968,251)	(18.71%)	(\$1,770,610)	(26.25%)	(\$2,235,513)	9.30%	\$818,086

^Amortization of the unfunded actuarial accrued liability (UAAL) to the amortization target date.

Actuarial Valuation Data by Year

Bloomington Fire Department Relief Association

(BFRA)

	CY2002		CY2001		CY2000		CY1999	
<u>Membership</u>								
Active Members		152		160		150		139
Service Retirees		115		110		106		103
Disabilitants		12		10		9		6
Survivors		14		13		14		14
Deferred Retirees		9		11		12		11
Nonvested Former Members		0		0		0		0
Total Membership		302		304		291		273
<u>Funded Status</u>								
Accrued Liability		\$81,361,778		\$76,035,748		\$71,967,391		\$66,819,827
Current Assets		<u>\$78,447,409</u>		<u>\$93,960,664</u>		<u>\$103,718,180</u>		<u>\$110,084,568</u>
Unfunded Accrued Liability		\$2,914,369		(\$17,924,916)		(\$31,750,789)		(\$43,264,741)
Funding Ratio	96.42%		123.57%		144.12%		164.75%	
<u>Financing Requirements</u>								
Covered Payroll		\$9,172,896		\$9,329,280		\$8,262,000		\$7,197,420
Benefits Payable		\$2,445,360		\$2,248,525		\$2,130,596		\$1,974,852
Normal Cost	31.84%	\$2,921,050	31.55%	\$2,943,251	31.86%	\$2,632,139	31.82%	\$2,289,828
Administrative Expenses	0.94%	\$86,558	0.91%	\$84,590	0.91%	\$75,547	1.74%	\$125,406
Amortiz. of Unfunded Liab.^	<u>4.68%</u>	<u>\$429,215</u>	<u>(19.21%)</u>	<u>(\$1,792,492)</u>	<u>(38.43%)</u>	<u>(\$3,175,079)</u>	<u>(60.11%)</u>	<u>(\$4,326,474)</u>
Total Requirements	37.47%	\$3,436,823	13.24%	\$1,235,349	(5.66%)	(\$467,393)	(26.55%)	(\$1,911,240)
Employee Contributions	0.00%	\$0	0.25%	\$23,040	0.26%	\$21,600	0.28%	\$20,016
Employer Contributions	37.46%	\$3,436,823	12.99%	\$1,212,309	0.91%	\$75,547	1.74%	\$125,406
Employer Add'l Cont.	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Direct State Funding	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0
Other Govt. Funding	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>
Total Contributions	37.46%	\$3,436,823	13.24%	\$1,235,349	1.17%	\$97,147	2.02%	\$145,422
Total Requirements	37.47%	\$3,436,823	13.24%	\$1,235,349	(5.66%)	(\$467,393)	(26.55%)	(\$1,911,240)
Total Contributions	<u>37.46%</u>	<u>\$3,436,823</u>	<u>13.24%</u>	<u>\$1,235,349</u>	<u>1.17%</u>	<u>\$97,147</u>	<u>2.02%</u>	<u>\$145,422</u>
Deficiency (Surplus)	0.01%	\$0	0.00%	\$0	(6.83%)	(\$564,540)	(28.57%)	(\$2,056,662)

^Amortization of the unfunded actuarial accrued liability (UAAL) to the amortization target date.