

Actuarial Valuation Data by Year

Bloomington Fire Department Relief Association

(BFRA)

	CY2018	CY2017	CY2016	CY2015	CY2014	CY2013	CY2012							
Membership														
Active Members	119	114	125	118	125	124	119							
Service Retirees	169	164	151	144	146	140	141							
Disabilitants	9	11	17	16	14	14	9							
Survivors	31	28	26	28	27	27	24							
Deferred Retirees	11	12	14	16	17	18	18							
Nonvested Former Members			0	0	0	0	0							
Total Membership	339	329	333	322	329	323	311							
Funded Status														
Accrued Liability	\$152,647,541	\$145,849,298	\$139,574,319	\$132,836,377	\$133,798,748	\$129,441,911	\$123,629,258							
Current Assets	<u>\$164,824,810</u>	<u>\$175,842,396</u>	<u>\$155,275,402</u>	<u>\$147,828,626</u>	<u>\$152,114,148</u>	<u>\$143,611,691</u>	<u>\$122,544,915</u>							
Unfunded Accrued Liability	(\$12,177,269)	(\$29,993,098)	(\$15,701,083)	(\$14,992,249)	(\$18,315,400)	(\$14,169,780)	\$1,084,343							
Funding Ratio	107.98%	120.56%	111.25%	111.29%	113.69%	110.95%	99.12%							
Financing Requirements														
Covered Payroll	\$11,486,832	\$10,513,294	\$11,003,580	\$10,274,496	\$10,773,375	\$10,110,384	\$9,668,988							
Benefits Payable	\$5,648,635	\$5,476,046	\$5,046,951	\$4,883,583	\$4,566,912	\$4,434,148	\$4,211,880							
Normal Cost	30.73%	\$3,529,986	31.85%	\$3,348,292	31.65%	\$3,482,212	28.76%	\$2,955,252	29.16%	\$3,141,630	29.18%	\$2,949,720	28.84%	\$2,788,613
Administrative Expenses	0.91%	\$104,309	0.93%	\$98,006	1.03%	\$112,947	0.94%	\$96,489	0.80%	\$86,329	0.97%	\$97,929	0.94%	\$90,545
Amortiz. of Unfunded Liab.^	<u>(10.60%)</u>	<u>(\$1,217,604)</u>	<u>(28.53%)</u>	<u>(\$2,999,443)</u>	<u>(14.27%)</u>	<u>(\$1,570,211)</u>	<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>
Total Requirements	21.04%	\$2,416,691	4.25%	\$446,855	18.40%	\$2,024,948	15.10%	\$1,552,692	12.97%	\$1,396,485	16.12%	\$1,630,173	31.19%	\$3,016,121
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	15.87%	\$1,822,330	(1.23%)	(\$129,259)	13.28%	\$1,461,321	9.84%	\$1,012,506	9.14%	\$984,353	12.15%	\$1,228,459	27.45%	\$2,654,554
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	5.17%	594,361	5.48%	576,114	5.12%	563,627	5.26%	540,186	3.83%	412,132	3.97%	401,714	3.74%	361,567
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	21.04%	\$2,416,691	4.25%	\$446,855	18.40%	\$2,024,948	15.10%	\$1,552,692	12.97%	\$1,396,485	16.12%	\$1,630,173	31.19%	\$3,016,121
Total Requirements	21.04%	\$2,416,691	4.25%	\$446,855	18.40%	\$2,024,948	15.10%	\$1,552,692	12.97%	\$1,396,485	16.12%	\$1,630,173	31.19%	\$3,016,121
Total Contributions	<u>21.04%</u>	<u>\$2,416,691</u>	<u>4.25%</u>	<u>\$446,855</u>	<u>18.40%</u>	<u>\$2,024,948</u>	<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>
Sufficiency/(Deficiency)	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.00%	\$0

^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)

	CY2011	CY2010	CY2009	CY2008	CY2007	CY2006	CY2005							
Membership														
Active Members	117	127	132	138	140	132	132							
Service Retirees	135	131	130	130	131	127	126							
Disabilitants	15	14	13	13	13	10	9							
Survivors	21	21	20	17	17	14	14							
Deferred Retirees	13	11	11	9	8	8	8							
Nonvested Former Members	0	0	0	0	0	0	0							
Total Membership	301	304	306	307	309	291	289							
Funded Status														
Accrued Liability	\$107,951,877	\$105,372,331	\$99,697,775	\$97,105,335	\$93,293,969	\$87,345,954	\$84,681,811							
Current Assets	<u>\$110,822,777</u>	<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>							
Unfunded Accrued Liability	(\$2,870,900)	(\$5,700,134)	\$990,413	\$8,465,842	(\$28,864,471)	(\$29,632,941)	(\$20,457,329)							
Funding Ratio	102.66%	105.41%	99.01%	91.28%	130.94%	133.93%	124.16%							
Financing Requirements														
Covered Payroll	\$9,069,840	\$10,059,924	\$9,790,704	\$10,235,736	\$9,970,800	\$8,672,256	\$9,465,706							
Benefits Payable	\$4,024,149	\$3,806,973	\$3,669,948	\$3,457,910	\$3,307,490	\$3,049,202	\$2,941,783							
Normal Cost	26.51%	\$2,404,329	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
Administrative Expenses	0.91%	\$82,562	0.77%	\$77,927	0.82%	\$80,501	1.09%	\$111,646	0.78%	\$77,297	0.85%	\$73,748	0.71%	\$67,114
Amortiz. of Unfunded Liab.^	<u>(3.17%)</u>	<u>(\$287,090)</u>	<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>
Total Requirements	24.25%	\$2,199,801	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
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	20.32%	\$1,843,060	17.15%	\$1,725,766	0.82%	\$80,501	0.00%	\$0	0.00%	\$0	9.70%	\$841,138	16.65%	\$1,576,139
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	3.93%	356,741	3.78%	380,275	3.80%	372,096	4.30%	439,902	5.19%	517,023	6.99%	606,454	6.19%	585,966
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	24.25%	\$2,199,801	20.93%	\$2,106,041	4.62%	\$452,597	4.30%	\$439,902	5.19%	\$517,023	16.69%	\$1,447,592	22.84%	\$2,162,105
Total Requirements	24.25%	\$2,199,801	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
Total Contributions	<u>24.25%</u>	<u>\$2,199,801</u>	<u>20.93%</u>	<u>\$2,106,041</u>	<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>
Sufficiency/(Deficiency)	0.00%	\$0	4.89%	\$492,086	(29.25%)	(\$2,862,835)	(29.42%)	(\$3,011,588)	6.70%	\$667,888	22.70%	\$1,968,251	18.71%	\$1,770,610

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

Actuarial Valuation Data by Year

Bloomington Fire Department Relief Association

(BFRA)

	CY2004		CY2003		CY2002		CY2001		CY2000		CY1999	
<u>Membership</u>												
Active Members		134		142		152		160		150		139
Service Retirees		125		116		115		110		106		103
Disabilitants		8		10		12		10		9		6
Survivors		14		13		14		13		14		14
Deferred Retirees		8		11		9		11		12		11
Nonvested Former Members		0		0		0		0		0		0
Total Membership		289		292		302		304		291		273
<u>Funded Status</u>												
Accrued Liability		\$88,034,799		\$83,388,410		\$81,361,778		\$76,035,748		\$71,967,391		\$66,819,827
Current Assets		<u>\$101,341,890</u>		<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		(\$13,307,091)		(\$8,516,589)		\$2,914,369		(\$17,924,916)		(\$31,750,789)		(\$43,264,741)
Funding Ratio	115.12%		110.21%		96.42%		123.57%		144.12%		164.75%	
<u>Financing Requirements</u>												
Covered Payroll		\$8,517,612		\$8,792,640		\$9,172,896		\$9,329,280		\$8,262,000		\$7,197,420
Benefits Payable		\$2,775,354		\$2,654,204		\$2,445,360		\$2,248,525		\$2,130,596		\$1,974,852
Normal Cost	31.00%	\$2,640,313	32.18%	\$2,829,793	31.84%	\$2,921,050	31.55%	\$2,943,251	31.86%	\$2,632,139	31.82%	\$2,289,828
Administrative Expenses	0.78%	\$66,471	0.89%	\$78,610	0.94%	\$86,558	0.91%	\$84,590	0.91%	\$75,547	1.74%	\$125,406
Amortiz. of Unfunded Liab.^	<u>(15.62%)</u>	<u>(\$1,330,451)</u>	<u>(9.69%)</u>	<u>(\$852,007)</u>	<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	16.16%	\$1,376,333	23.39%	\$2,056,396	37.47%	\$3,436,823	13.24%	\$1,235,349	(5.66%)	(\$467,393)	(26.55%)	(\$1,911,240)
Employee Contributions	0.00%	\$0	0.00%	\$0	0.00%	\$0	0.25%	\$23,040	0.26%	\$21,600	0.28%	\$20,016
Employer Contributions	35.06%	\$2,986,280	8.44%	\$742,343	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	0.00%	\$0	0.00%	\$0
Direct State Funding	7.34%	625,566	5.64%	\$495,967	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	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	42.40%	\$3,611,846	14.08%	\$1,238,310	37.46%	\$3,436,823	13.24%	\$1,235,349	1.17%	\$97,147	2.02%	\$145,422
Total Requirements	16.16%	\$1,376,333	23.39%	\$2,056,396	37.47%	\$3,436,823	13.24%	\$1,235,349	(5.66%)	(\$467,393)	(26.55%)	(\$1,911,240)
Total Contributions	<u>42.40%</u>	<u>\$3,611,846</u>	<u>14.08%</u>	<u>\$1,238,310</u>	<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>
Sufficiency/(Deficiency)	26.25%	\$2,235,513	(9.30%)	(\$818,086)	(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.