

Actuarial Valuation Data by Year

Local Volunteer Firefighter Relief Associations

(VFRAs)

	CY2017	CY2016	CY2015	CY2014	CY2013	CY2012	CY2011
Membership							
Active Members	14,139	14,720	15,414	15,478	15,968	16,490	16,839
Service Retirees	1,254	1,248	1,312	1,371	1,393	1,375	1,453
Disabilitants	0	0	0	0	0	0	0
Survivors	0	0	0	0	0	0	0
Deferred Retirees	3,175	3,198	3,359	3,184	3,226	3,320	3,344
Nonvested Former Members	0	0	0	0	0	0	0
Total Membership	18,568	19,166	20,085	20,033	20,587	21,185	21,636
Funded Status							
Accrued Liability	\$512,263,473	\$499,615,393	\$499,774,959	\$482,136,461	\$466,445,713	\$448,446,074	\$441,403,950
Current Assets	\$603,918,251	\$552,259,506	\$538,062,005	\$546,605,842	\$523,668,516	\$459,530,800	\$428,405,184
Unfunded Accrued Liability	(\$91,654,778)	(\$52,644,113)	(\$38,287,046)	(\$64,469,381)	(\$57,222,803)	(\$11,084,726)	\$12,998,766
Funding Ratio	117.89%	110.54%	107.66%	113.37%	112.27%	102.47%	97.06%
Financing Requirements							
Covered Payroll	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Benefits Payable	\$36,395,360	\$29,437,493	\$31,572,168	\$31,532,944	\$29,896,512	\$30,667,819	\$30,485,847
Normal Cost	\$26,687,333	\$26,618,670	\$26,550,988	\$25,549,250	\$24,918,196	\$24,904,749	\$24,796,098
Administrative Expenses	\$2,229,637	\$1,801,422	\$1,830,064	\$1,935,689	\$1,919,667	\$2,113,490	\$2,028,813
Amortiz. of Unfunded Liab.^	\$1,265,602	\$1,792,096	\$1,560,995	\$1,457,612	\$2,621,689	\$5,078,518	\$4,036,250
Total Requirements	\$30,182,572	\$30,212,188	\$29,942,047	\$28,942,551	\$29,459,552	\$32,096,757	\$30,861,161
Employee Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employer Contributions	\$6,105,170	\$6,061,652	\$6,433,431	\$7,916,313	\$9,037,444	\$9,442,515	\$12,084,364
Employer Add'l Cont.	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct State Funding	\$23,821,111	\$24,588,366	\$25,375,670	\$24,295,317	\$23,807,025	\$17,054,924	\$17,182,006
* Other Funding	\$806,336	\$681,009	\$510,588	\$651,576	\$586,286	\$553,319	\$476,828
Administrative Assessment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Contributions	\$30,732,617	\$31,331,027	\$32,319,689	\$32,863,206	\$33,430,755	\$27,050,758	\$29,743,198
Total Requirements	\$30,182,572	\$30,212,188	\$29,942,047	\$28,942,551	\$29,459,552	\$32,096,757	\$30,861,161
Total Contributions	\$30,732,617	\$31,331,027	\$32,319,689	\$32,863,206	\$33,430,755	\$27,050,758	\$29,743,198
Sufficiency/(Deficiency)	\$550,045	\$1,118,839	\$2,377,642	(\$3,920,655)	(\$3,971,203)	\$5,045,999	\$1,117,963

^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.

Source data : 2004-current: Financial and Investment Report of Volunteer Fire Relief Associations, Office of the State Auditor

2003: Public Pension Plan Financial and Investment Report, Office of the State Auditor

1997-2002: Volunteer Firefighter Compilation Reports, Office of the State Auditor

Actuarial Valuation Data by Year

Local Volunteer Firefighter Relief Associations

(VFRAs)

	CY2010	CY2009	CY2008	CY2007	CY2006	CY2005	CY2004
Membership							
Active Members	17,187	17,447	17,387	17,397	17,236	16,673	16,767
Service Retirees	1,455	1,485	1,349	1,359	1,258	1,185	1,221
Disabiltants	0	0	0	0	0	0	0
Survivors	0	0	0	0	0	0	0
Deferred Retirees	3,292	3,365	2,779	3,275	3,102	3,027	3,067
Nonvested Former Members	0	0	0	0	0	0	0
Total Membership	21,934	22,297	21,515	22,031	21,596	20,885	21,055
Funded Status							
Accrued Liability	\$444,827,324	\$435,929,540	\$424,381,612	\$429,033,113	\$395,797,609	\$366,290,782	\$347,227,373
Current Assets	\$439,785,023	\$402,729,534	\$348,311,043	\$456,505,600	\$374,254,109	\$374,254,109	\$350,944,892
Unfunded Accrued Liability	\$5,042,301	\$33,200,006	\$76,070,569	(\$27,472,487)	\$21,543,500	(\$7,963,327)	(\$3,717,519)
Funding Ratio	98.87%	92.38%	82.07%	106.40%	94.56%	102.17%	101.07%
Financing Requirements							
Covered Payroll	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Benefits Payable	\$28,519,543	\$31,680,244	\$28,615,968	\$26,175,079	\$23,932,489	\$20,415,077	\$19,830,587
Normal Cost	\$25,146,783	\$25,072,627	\$25,511,341	\$24,458,270	\$22,255,533	\$20,905,590	\$19,985,609
Administrative Expenses	\$4,628,196	\$2,422,963	\$2,011,051	\$1,806,137	\$1,715,498	\$2,454,628	\$1,215,930
Amortiz. of Unfunded Liab.^	\$5,760,077	\$7,748,890	\$3,414,339	\$1,731,787	\$2,357,404	\$2,396,127	\$1,689,392
Total Requirements	\$35,535,056	\$35,244,480	\$30,936,731	\$27,996,194	\$26,328,435	\$25,756,345	\$22,890,931
Employee Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employer Contributions	\$13,156,918	\$7,842,305	\$7,296,138	\$6,804,827	\$6,602,900	\$6,552,942	\$7,812,069
Employer Add'l Cont.	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct State Funding	\$17,077,564	\$15,377,359	\$18,290,584	\$21,122,261	\$23,678,464	\$22,074,813	\$22,768,597
* Other Funding	\$569,548	\$535,435	\$576,030	\$531,705	\$696,384	\$533,011	\$1,100,045
Administrative Assessment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Contributions	\$30,804,030	\$23,755,099	\$26,162,752	\$28,458,793	\$30,977,748	\$29,160,766	\$31,680,711
Total Requirements	\$35,535,056	\$35,244,480	\$30,936,731	\$27,996,194	\$26,328,435	\$25,756,345	\$22,890,931
Total Contributions	\$30,804,030	\$23,755,099	\$26,162,752	\$28,458,793	\$30,977,748	\$29,160,766	\$31,680,711
Sufficiency/(Deficiency)	\$4,731,026	\$11,489,381	\$4,773,979	(\$462,599)	(\$4,649,313)	(\$3,404,421)	(\$8,789,780)

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

Actuarial Valuation Data by Year

Local Volunteer Firefighter Relief Associations

(VFRAs)

	CY2003	CY2002	CY2001	CY2000	CY1999^	CY1998	CY1997
Membership							
Active Members	16,860	16,995	16,869	16,398	15,738	16,957	17,082
Service Retirees	1,209	1,112	1,174	955	630	617	637
Disabiltants	0	0	0	0	0	0	0
Survivors	0	0	0	0	0	0	0
Deferred Retirees	3,095	3,015	2,897	2,653	2,336	2,052	2,169
Nonvested Former Members	0	0	0	0	0	0	0
Total Membership	21,164	21,122	20,940	20,006	18,704	19,626	19,888
Funded Status							
Accrued Liability	\$329,287,563	\$311,801,760	\$308,923,067	\$288,221,086	\$270,231,973	\$253,268,615	\$225,762,266
Current Assets	\$316,638,883	\$265,724,390	\$291,241,397	\$300,111,245	\$303,154,736	\$280,955,711	\$248,881,388
Unfunded Accrued Liability	\$12,648,680	\$46,077,370	\$17,681,670	(\$11,890,159)	(\$32,922,763)	(\$27,687,096)	(\$23,119,122)
Funding Ratio	96.16%	85.22%	94.28%	104.13%	112.18%	110.93%	110.24%
Financing Requirements							
Covered Payroll	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Benefits Payable	\$18,225,221	\$17,417,821	\$18,350,169	\$19,230,404	\$14,373,573	\$13,807,299	\$12,474,615
Normal Cost	\$19,305,406	\$18,998,498	\$18,498,533	\$17,164,012	\$15,314,041	\$15,089,579	\$13,848,672
Administrative Expenses	\$1,194,026	\$1,161,220	\$1,053,483	\$1,097,216	\$1,069,691	\$1,144,787	\$1,052,787
Amortiz. of Unfunded Liab.^	\$4,787,932	\$2,595,067	(\$204,264)	(\$2,034,123)	(\$2,164,457)	(\$1,259,752)	(\$1,998,260)
Total Requirements	\$25,287,364	\$22,754,785	\$19,347,752	\$16,227,105	\$14,219,275	\$14,974,614	\$12,903,199
Employee Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employer Contributions	\$7,220,506	\$6,379,562	\$4,766,358	\$4,264,488	\$4,297,303	\$4,340,380	\$4,825,406
Employer Add'l Cont.	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Direct State Funding	\$17,771,509	\$14,584,066	\$13,246,449	\$12,300,274	\$11,628,109	\$11,799,672	\$10,984,683
* Other Funding	\$745,795	\$765,056	\$0	(\$4,076,423)	\$34,541,865	\$31,032,015	\$0
Administrative Assessment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Contributions	\$25,737,810	\$21,728,684	\$18,012,807	\$12,488,339	\$50,467,277	\$47,172,067	\$15,810,089
Total Requirements	\$25,287,364	\$22,754,785	\$19,347,752	\$16,227,105	\$14,219,275	\$15,027,246	\$12,903,199
Total Contributions	\$25,737,810	\$21,728,684	\$18,012,807	\$12,488,339	\$50,467,277	\$47,172,067	\$15,810,089
Sufficiency/(Deficiency)	(\$450,446)	\$1,026,101	\$1,334,945	\$3,738,766	(\$36,248,002)	(\$32,144,821)	(\$2,906,890)

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

^ Data not comparable to prior years due to the publication deadline for this year's report