

Grand Rapids Fire Relief Association

2024 Schedule Form for Lump-Sum Pension Plans (SC-24)



Office of the State Auditor

Report created on 5/30/2024

Grand Rapids Fire Relief Association
2024 Schedule Form for Lump-Sum Pension Plans (Form SC-24)
Active Members

Annual benefit level in effect for 2024: \$6,500									
Minimum Retirement Age: 50									
Years Required for Full Vesting: 20						2024		2025	
Name	Status	Birth Date	Entry Date	Leaves of Absence and Breaks in Service (months)	Return to Service	Yrs Of Service	Accrued Liability	Yrs Of Service	Accrued Liability
Adam Kortekaas	Active		07/10/2001	12		22	123,353	23	132,829
Shawn Graeber	Active		01/15/2002	0		23	149,500	24	156,000
Jeff Ingle	Active		02/26/2002	91		15	84,104	16	92,403
John Linder	Active		01/13/2004	0		21	121,278	22	130,865
Andrew Horton	Active		10/25/2005	0		19	103,429	20	112,139
Chad Keetch	Active		05/01/2007	0		18	95,132	19	103,429
Bruce Baird	Active		08/12/2008	0		16	92,403	17	101,123
Tom Foss	Active		11/15/2010	0		14	76,211	15	84,104
Karl Gaalaas	Active		05/15/2012	0		13	61,045	14	67,713
Nate Morlan	Active		01/15/2013	24		10	48,366	11	54,799
Tony Clifton	Active		01/15/2013	37		9	38,675	10	44,262
Chad Troumbly	Active		01/29/2013	0		12	61,574	13	68,706
Will Richter	Active		06/09/2014	36		8	36,472	9	42,262
Jake Barsness	Active		07/28/2014	0		10	48,366	11	54,799
Lance Kuschel	Active		03/03/2015	0		10	48,366	11	54,799
William Thayer	Active		11/10/2015	0		9	42,262	10	48,366
Heath Smith	Active		08/01/2016	0		8	36,472	9	42,262
Jeff Cook	Active		04/11/2017	0		8	34,378	9	39,836
Ashley Moran	Active		06/13/2017	6		7	30,983	8	36,472
Sean Martinson	Active		06/13/2017	12		7	30,983	8	36,472
Connor Grigsby	Active		08/29/2017	3		7	24,458	8	28,791
Jeremy Gambill	Active		04/09/2018	0		7	30,983	8	36,472
Paul Martinetto	Active		04/09/2018	0		7	30,983	8	36,472
Cody Hauke	Active		10/09/2018	0		6	20,964	7	25,192
Sam Karkela	Active		05/28/2019	0		6	25,033	7	30,081
Kevin Kubeczko	Active		07/14/2020	0		4	16,202	5	20,861
Patrick Flaherty	Active		07/14/2020	0		4	14,827	5	19,090

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Years Required for Full Vesting: 20						2024		2025	
Name	Status	Birth Date	Entry Date	Leaves of Absence and Breaks in Service (months)	Return to Service	Yrs Of Service	Accrued Liability	Yrs Of Service	Accrued Liability
Jaime Turnbull	Active	[REDACTED]	02/15/2022	0		3	11,798	4	16,202
Matt Arford	Active	[REDACTED]	02/15/2022	0		3	11,454	4	15,730

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Deferred Members

Name	Birth Date	Yrs Of Service		Deferred Interest Paid	Interest Period	Leaves Of Absence
	Entry Date	Benefit Level	Vesting Min Yrs Required	Interest Option		Member Status Name
	Separation Date	Vesting Percent	Return To Service	Months Of Service Paid	Liability Curr	Liability Next
Amanda MacDonell	██████████	11 Years 1 Months		Yes	FullMonths	0 Months
	10/11/2006	5,500	10 Years	Separate Vehicle		Deferred
	12/01/2017	64 %	No	Yes	55,753	58,541
Rate of Return	-					
Bryan Zuehlke	██████████	18 Years 0 Months		Yes	FullMonths	0 Months
	01/09/2001	5,500	10 Years	Separate Vehicle		Deferred
	01/31/2019	92 %	No	Yes	122,529	128,655
Rate of Return	-					
David Protelsch	██████████	12 Years 9 Months		No		18 Months
	02/27/2001	5,000	10 Years			Deferred
	05/27/2015	68 %	No	Yes	43,350	43,350
Rate of Return	-					
Jason Hoerler	██████████	11 Years 0 Months		Yes	FullMonths	0 Months
	08/15/2006	5,500	10 Years	Separate Vehicle		Deferred
	08/31/2017	64 %	No	Yes	57,730	60,617
Rate of Return	-					
Jeremiah Puelston	██████████	12 Years 5 Months		Yes	FullMonths	5 Months
	10/25/2005	5,500	10 Years	Separate Vehicle		Deferred
	09/11/2018	68 %	No	Yes	66,494	69,819
Rate of Return	-					
Josh Adler	██████████	10 Years 0 Months		Yes	FullMonths	0 Months
	01/01/2011	5,500	10 Years	Separate Vehicle		Deferred
	01/02/2021	60 %	No	Yes	34,191	35,901
Rate of Return	-					
Michael Liebel	██████████	20 Years 0 Months		Yes	FullMonths	0 Months
	09/14/1998	5,500	10 Years	Separate Vehicle		Deferred
	09/30/2018	100 %	No	Yes	158,122	166,028
Rate of Return	-					

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Deferred Members

	Birth Date	Yrs Of Service		Deferred Interest Paid	Interest Period	Leaves Of Absence
	Entry Date	Benefit Level	Vesting Min Yrs Required	Interest Option		Member Status Name
Name	Separation Date	Vesting Percent	Return To Service	Months Of Service Paid	Liability Curr	Liability Next
Robert Kuschel	[REDACTED]	20 Years 0 Months		Yes	FullMonths	6 Months
	07/10/2001	6,500	10 Years	Separate Vehicle		Deferred
	02/08/2022	100 %	No	Yes	132,934	139,581
	Rate of Return	-				
Robert Rima	[REDACTED]	35 Years 0 Months		Yes	FullMonths	0 Months
	08/11/1987	6,500	10 Years	Separate Vehicle		Deferred
	08/31/2022	100 %	No	Yes	264,971	278,220
	Rate of Return	-				
Travis Cole	[REDACTED]	11 Years 6 Months		Yes	FullMonths	0 Months
	08/12/2008	5,500	10 Years	Separate Vehicle		Deferred
	03/01/2020	64 %	No	Yes	52,253	54,866
	Rate of Return	-				

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Unpaid Installments

Name	Member Status	Birth Date	Entry Date	Separation Date	Amount Previously Paid	2024 Estimated Liability	2025 Estimated Liability
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No Unpaid Installments

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Financial Projections

Calculation of Normal Cost	2024	2025
Total Active Member Liabilities	1,550,054	1,732,531
Total Deferred Member Liabilities	988,327	1,035,578
Total Unpaid Installments	<u>0</u>	<u>0</u>
Grand Total Special Fund Liability	A. 2,538,381	B. 2,768,109
Normal Cost (Cell B - Cell A)		C. 229,728

Projection of Net Assets for Year Ending December 31, 2024

Special Fund Assets at December 31, 2023 (FIRE-23 ending assets)	1.	3,504,906
Projected Income for 2024		
Fire State Aid	D.	124,068
Supplemental State Aid (actual 2023 supplemental state aid)	E.	22,561
Municipal / Independent Fire Dept. Contributions	F.	5,000
Interest / Dividends	G.	90,220
Appreciation / (Depreciation)	H.	(123,358)
Member Dues	I.	0
Other Revenues	J.	0
Total Projected Income for 2024 (Add Lines D through J)	2.	<u>118,491</u>
Projected Expenses for 2024		
Service Pensions	K.	0
Other Benefits	L.	0
Administrative Expenses	M.	49,857
Total Projected Expenses for 2024 (Add Lines K through M)	3.	<u>49,857</u>
Projected Net Assets at December 31, 2024 (Line 1 + Line 2 - Line 3)	4.	<u>3,573,540</u>

Projection of Surplus or (Deficit) as of December 31, 2024

Projected Assets (Line 4)	5.	3,573,540
2024 Accrued Liability (Page 4, cell A)	6.	2,538,381
Surplus or (Deficit) (Line 5 - Line 6)	7.	<u>1,035,159</u>

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Calculation of Required Contribution

Year Incurred	Deficit Information - Original		Deficit Information - Adjusted		
	Original Amount	Amount Retired as of 12/31/2023	Original Amount	Amount Retired as of 12/31/2024	Amount Left to Retire 1/1/2025
2015	0	0	0	0	0
2016	0	0	0	0	0
2017	0	0	0	0	0
2018	0	0	0	0	0
2019	0	0	0	0	0
2020	0	0	0	0	0
2021	0	0	0	0	0
2022	0	0	0	0	0
2023	0	0	0	0	0
2024	0	0	0	0	0
Totals	0	0	0	0	0

Normal Cost		8.	229,728
2023 Administrative Expense (FIRE-23)		2023 9.	0
2024 Projected Administrative Expense		2024	0
Amortization of Deficit (Total of Original Amount X 0.10)		10.	0
10% of Surplus		11.	103,516
Fire and Supplemental Aid		12.	146,629
Member Dues		13.	0
5% of Projected Assets at December 31st, 2024		14.	178,677
Required Contribution		15.	0

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To be eligible for fire state aid this Schedule Form must be fully completed, certified by the relief association officers, forwarded to the municipal clerk/independent secretary on or before August 1, 2024, and submitted to the Office of the State Auditor.

Relief Association Officer Certification

I have obtained a copy of the schedule form with Confirmation Id 2a3f0602-ff18-4121-9cab-853ad3a9b45f displayed in the lower left corner of each page.

We, the officers of the Grand Rapids Fire Relief Association certify that this Schedule Form was prepared under Minn. Stat. § 424A.092 and that:

- 1) The annual benefit level of \$6,500 per year of service was approved by the Relief Association's board of trustees and, if required by Minn. Stat. § 424A.092, ratified by the affiliated municipal governing board or independent nonprofit firefighting corporation;
- 2) We understand that this form shows that the Relief Association has a projected SURPLUS of \$1,035,159 and a projected funding ratio of 140.78 percent; and
- 3) The required 2025 contribution is **\$0** based on the financial requirements of the Relief Association's Special Fund for the 2024 calendar year.

037cc1da-46da-4620-a790-30fcbd7af663	Lance	Kuschel	05/30/2024
Signature of President	First Name	Last Name	Date
99149c29-fe5b-4d73-b0d5-8be814ea0438	Anthony	Clifton	05/30/2024
Signature of Secretary	First Name	Last Name	Date
Signature of Treasurer	First Name	Last Name	Date

Municipal Clerk / Independent Secretary Certification*

I received the completed Schedule Form from the Grand Rapids Fire Relief Association with Confirmation Id 2a3f0602-ff18-4121-9cab-853ad3a9b45f displayed in the lower left corner of each page.

I have reviewed Line 15 of the Schedule Form. If Line 15 shows a required contribution, I certify that I will advise the governing municipal body or the independent nonprofit firefighting corporation of any required contribution at its next regularly scheduled meeting.

b2ffd688-ada1-49e9-9943-90eba70ace23	Barbara	Baird	05/30/2024
Signature of Municipal Clerk / Secretary of independent nonprofit firefighting corporation	First Name	Last Name	Date

* See the form instructions for additional information about certification requirements.