

**REQUIRED SUPPLEMENTARY INFORMATION
OTHER THAN MD&A**

**CITY OF DELANO, MINNESOTA
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Final Budget	Actual	Variance from Final Budget
REVENUES				
Property Taxes	\$ 3,262,418	\$ 3,262,418	\$ 3,329,056	\$ 66,638
Special Assessments	-	-	1,206	1,206
Licenses and Permits:				
Building Permits	150,000	150,000	812,503	662,503
Other	398,800	398,800	398,646	(154)
Total Licenses and Permits	548,800	548,800	1,211,149	662,349
Intergovernmental:				
Local Government Aid	569,682	569,682	571,862	2,180
Market Value Credit	500	500	391	(109)
Police State Aid	29,000	29,000	44,474	15,474
County Recycling Aid	12,000	12,000	11,484	(516)
Other Federal, State, and County Aids	86,600	86,600	94,296	7,696
Total Intergovernmental	697,782	697,782	722,507	24,725
Charges for Services:				
Administrative TIF Reimbursement	68,300	68,300	38,869	(29,431)
Franchise Fees	465,000	465,000	437,575	(27,425)
Other	214,900	214,900	138,527	(76,373)
Total Charges for Services	748,200	748,200	614,971	(133,229)
Investment Earnings	10,200	10,200	41,211	31,011
Miscellaneous:				
Lease Principal	-	-	4,507	4,507
Lease Interest	-	-	293	293
Other	164,000	164,000	164,191	191
Total Miscellaneous	164,000	164,000	168,991	4,991
Total Revenues	5,431,400	5,431,400	6,089,091	657,691

See accompanying Notes to Required Supplementary Information.

**CITY OF DELANO, MINNESOTA
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE (CONTINUED)
YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Final Budget	Actual	Variance from Final Budget
EXPENDITURES				
General Government:				
Mayor and Council	\$ 77,800	\$ 77,800	\$ 66,083	\$ 11,717
Administration	796,600	796,600	742,540	54,060
Financial	343,300	343,300	341,753	1,547
Total General Government	1,217,700	1,217,700	1,150,376	67,324
Public Safety:				
Police Contract	836,000	836,000	838,331	(2,331)
Flood Control	28,000	28,000	1,353	26,647
Animal Control	5,400	5,400	3,600	1,800
Insurance	4,500	4,500	3,932	568
Utilities	2,700	2,700	1,682	1,018
Other Operating Costs and Supplies	39,500	39,500	15,462	24,038
Total Public Safety	916,100	916,100	864,360	51,740
Highways and Streets:				
Professional Services	22,000	22,000	65,093	(43,093)
Streets	574,300	574,300	541,213	33,087
Ice and Snow Removal	48,000	48,000	11,242	36,758
Total Highways and Streets	644,300	644,300	617,548	26,752
Community Services:				
Planning Consultant Fee	63,000	63,000	62,252	748
Park and Other Community Services	1,476,900	1,476,900	1,520,387	(43,487)
Library	38,100	38,100	29,489	8,611
Heritage Center	25,900	25,900	44,298	(18,398)
Motor Vehicle	339,400	339,400	325,252	14,148
Total Community Services	1,943,300	1,943,300	1,981,678	(38,378)
Total Expenditures	4,721,400	4,721,400	4,613,962	107,438
EXCESS OF REVENUES OVER EXPENDITURES	710,000	710,000	1,475,129	765,129
OTHER FINANCING SOURCES (USES)				
Transfers In	519,000	519,000	519,000	-
Transfers Out	(1,229,000)	(1,229,000)	(1,631,371)	(402,371)
Total Other Financing Sources (Uses)	(710,000)	(710,000)	(1,112,371)	(402,371)
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	362,758	<u>\$ 362,758</u>
Fund Balance - Beginning of Year			3,661,044	
FUND BALANCE - END OF YEAR			<u>\$ 4,023,802</u>	

See accompanying Notes to Required Supplementary Information.

CITY OF DELANO, MINNESOTA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2024

NOTE 1 BUDGETARY INFORMATION

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to September 1, the City Administrator submits to the City Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted in the Council chambers at City Hall to obtain taxpayer comments. The Council then approves the budget for the General Fund and certifies the tax levy.
3. The City Administrator is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of the General Fund must be approved by the City Council.
4. The City has a legally adopted budget for the General Fund, and follows budgets that were not formally adopted for certain Special Revenue Funds, and some enterprise funds. Formal budgetary integration is not employed for the capital projects and debt service funds. Expenditures may not legally exceed budgeted appropriations at the total fund level. Monitoring of budgets is maintained at the expenditure category level (i.e., personal services, supplies, capital outlay, etc.) within each program. All amounts over budget have been approved by the City Council through the disbursement process. The City is not legally required to adopt an annual budget for the Capital Projects or Debt Service funds.
5. The budget for the General Fund is prepared on a basis consistent with accounting principles generally accepted in the United States of America. General Fund budgeted amounts are as originally adopted, or as amended by the City Council. All annual appropriations lapse at fiscal year-end.

CITY OF DELANO, MINNESOTA
SCHEDULE OF CHANGES IN THE CITY'S TOTAL OPEB LIABILITY AND RELATED RATIOS
OTHER POSTEMPLOYMENT HEALTH CARE BENEFITS
LAST SEVEN YEARS*

	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability:							
Service Cost	\$ 1,664	\$ 2,123	\$ 2,666	\$ 1,554	\$ 1,380	\$ 1,130	\$ 1,832
Interest	1,030	1,659	925	441	494	921	739
Difference Between Expected and Actual Experience	(2,231)	(16,528)	(2,782)	60,578	-	(8,065)	-
Changes of Assumptions	(460)	(445)	(4,207)	(39,583)	741	1,225	(799)
Net Change in Total OPEB Liability	3	(13,191)	(3,398)	22,990	2,615	(4,789)	1,772
Total OPEB Liability - Beginning	25,656	38,847	42,245	19,255	16,640	21,429	19,657
Total OPEB Liability - Ending	<u>\$ 25,659</u>	<u>\$ 25,656</u>	<u>\$ 38,847</u>	<u>\$ 42,245</u>	<u>\$ 19,255</u>	<u>\$ 16,640</u>	<u>\$ 21,429</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Covered Employee Payroll	\$ 2,500,000	\$ 1,900,000	\$ 1,600,000	\$ 1,400,000	\$ 1,300,000	\$ 1,300,000	\$ 1,247,431
City's Total OPEB Liability as a Percentage of the Covered Employee Payroll	1.03%	1.35%	2.43%	3.02%	1.48%	1.28%	1.72%

Valuation Date December 31, 2022
Measurement Date December 31, 2024

Methods and Assumptions Used to Determine the Contribution Rates:

Actuarial Cost Method	Entry Age
Amortization Method	Level percentage of payroll, closed
Amortization Period	Investment Gains/Losses are Amortized Over 5 Years and Liability Gains/Losses are Amortized Over Average Working Lifetime
Inflation	2.60%
Healthcare Cost Trend Rate	8.00% for 2023, decreasing .60% per year to an ultimate rate of 4.04%
Salary Increases	3.25%
Discount Rate	3.77% (Fidelity Municipal GO AA index as of December 31, 2023)
Retirement Age	Age 64
Mortality	Rates from the most recent July 1, 2014 through June 30, 2018 PERA and TRA Experience Studies

No assets are accumulated in a trust that meets the criteria in GASB No. 75, paragraph 4, to pay related benefits.

CITY OF DELANO, MINNESOTA
SCHEDULE OF CHANGES IN THE CITY'S TOTAL OPEB LIABILITY AND RELATED RATIOS
OTHER POSTEMPLOYMENT HEALTH CARE BENEFITS (CONTINUED)
LAST SEVEN YEARS*

Changes in Assumptions:

2023

- Medical trend was updated based on recently published trend model and trend surveys to better reflect future anticipated experience.
- Medical per capita claims tables were updated based on recent experience and demographics.
- The discount rate was updated from 4.05% to 3.77% based on recent muni bond index rates.
- Membership participation was updated from 55% to 50% based on experience and demographics.

2022

- The discount rate was updated from 2.06% to 4.05% based on recent muni bond index rates.

2021

- Medical trend was updated based on recently published trend model and trend surveys to better reflect future anticipated experience.
- Medical per capita claims tables were updated based on recent experience and demographics.
- The discount rate was updated from 2.12% to 2.06% based on recent muni bond index rates.
- Withdrawal, mortality, and salary scale assumptions were updated to those included in the recently published PERA General and Police and Fire actuarial valuations.
- Assumed retirement age was updated from 63 to 64 based on recent experience and updated expectations.

2020

- The discount rate used is the 20-year municipal bond index, as the plan is not funded. This assumed rate decreased from 2.74% to 2.12%.

2019

- The discount rate used is the 20-year municipal bond index, as the plan is not funded. This assumed rate decreased from 4.09% to 2.74%.

2018

- The discount rate used is the 20-year municipal bond index, as the plan is not funded. This assumed rate increased from 4.00% to 4.09%.
- The actuarial Cost Method was updated along with the implementation of GASB Statement No. 75 to the Entry Age Normal level percent of pay method, with investment gains/losses being amortized over five years, liability gains/losses are amortized over the assumed average working lifetime, and plan changes are recognized immediately. Previously, under GASB Statement No. 45, the Entry Age Normal actuarial cost method was used, and the unfunded actuarial accrued liability was being amortized as a level percent of payroll over a 30-year period.

CITY OF DELANO, MINNESOTA
SCHEDULE OF THE CITY'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY – GENERAL EMPLOYEES PLAN
LAST TEN YEARS*

Primary Government	Measurement Date June 30,			
	2024	2023	2022	2021
City's Proportion of the Net Pension Liability	0.0289%	0.0279%	0.0266%	0.0250%
City's Proportionate Share of the Net Pension Liability	\$ 1,068,331	\$ 1,560,137	\$ 2,106,728	\$ 1,067,612
State's Proportionate Share of the Net Pension Liability	27,625	43,054	61,808	32,649
Total	<u>\$ 1,095,956</u>	<u>\$ 1,603,191</u>	<u>\$ 2,168,536</u>	<u>\$ 1,100,261</u>
City's Covered Payroll	\$ 2,445,768	\$ 2,218,523	\$ 1,994,846	\$ 1,801,236
City's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	228.93%	142.20%	94.69%	168.72%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	89.10%	83.10%	76.67%	87.00%

* The amounts presented for each fiscal year were determined as of June 30.

Discretely Presented Component Unit	Measurement Date June 30,			
	2024	2023	2022	2021
Commission's Proportion of the Net Pension Liability	0.0140%	0.0133%	0.0127%	0.0142%
Commission's Proportionate Share of the Net Pension Liability	\$ 516,263	\$ 743,721	\$ 1,005,844	\$ 606,404
State's Proportionate Share of the Net Pension Liability	13,350	20,552	29,551	18,602
Total	<u>\$ 529,613</u>	<u>\$ 764,273</u>	<u>\$ 1,035,395</u>	<u>\$ 625,006</u>
Commission's Covered Payroll	\$ 1,141,907	\$ 1,059,760	\$ 954,253	\$ 1,023,987
Commission's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	45.21%	70.18%	105.41%	59.22%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	89.08%	83.10%	76.67%	87.00%

* The amounts presented for each fiscal year were determined as of June 30.

**CITY OF DELANO, MINNESOTA
SCHEDULE OF THE CITY'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY – GENERAL EMPLOYEES PLAN (CONTINUED)
LAST TEN YEARS***

Measurement Date June 30,					
2020	2019	2018	2017	2016	2015
0.0223%	0.0212%	0.0215%	0.0220%	0.0206%	0.0208%
\$ 1,336,987 41,250	\$ 1,172,100 36,332	\$ 1,192,732 39,115	\$ 1,404,465 17,656	\$ 1,672,618 21,877	\$ 1,077,964 -
<u>\$ 1,378,237</u>	<u>\$ 1,208,432</u>	<u>\$ 1,231,847</u>	<u>\$ 1,422,121</u>	<u>\$ 1,694,495</u>	<u>\$ 1,077,964</u>
\$ 1,588,162	\$ 1,494,048	\$ 1,434,947	\$ 1,416,949	\$ 1,278,579	\$ 1,222,039
118.79%	127.47%	120.31%	100.89%	76.44%	113.37%
79.06%	80.23%	79.53%	75.90%	68.91%	78.20%

Measurement Date June 30,					
2020	2019	2018	2017	2016	2015
0.0133%	0.0119%	0.0128%	0.1450%	0.0163%	0.0165%
\$ 797,396 24,571	\$ 657,923 20,499	\$ 710,092 23,433	\$ 925,670 11,668	\$ 1,323,479 -	\$ 855,166 -
<u>\$ 821,967</u>	<u>\$ 678,422</u>	<u>\$ 733,525</u>	<u>\$ 937,338</u>	<u>\$ 1,323,479</u>	<u>\$ 855,166</u>
\$ 946,251	\$ 843,579	\$ 876,693	\$ 929,242	\$ 1,008,407	\$ 968,376
84.27%	77.99%	81.00%	99.62%	131.24%	88.31%
79.06%	80.23%	79.53%	75.90%	68.96%	78.70%

**CITY OF DELANO, MINNESOTA
SCHEDULE OF THE CITY CONTRIBUTIONS
LAST TEN YEARS***

General Employees Fund Primary Government	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Statutorily Required Contribution	\$ 183,433	\$ 166,406	\$ 155,993	\$ 144,237
Contributions in Relation to the Statutorily Required Contribution	<u>(183,433)</u>	<u>(166,406)</u>	<u>(155,993)</u>	<u>(144,237)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 2,445,776	\$ 2,316,800	\$ 2,079,910	\$ 1,923,157
Contributions as a Percentage of Covered Payroll	7.50%	7.50%	7.50%	7.50%
General Employees Fund Discretely Presented Component Unit	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Statutorily Required Contribution	\$ 94,678	\$ 85,779	\$ 71,179	\$ 70,983
Contributions in Relation to the Statutorily Required Contribution	<u>(94,678)</u>	<u>(85,779)</u>	<u>(71,179)</u>	<u>(70,983)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City's Covered Payroll	\$ 1,262,373	\$ 1,143,720	\$ 949,053	\$ 946,440
Contributions as a Percentage of Covered Payroll	7.50%	7.50%	7.50%	7.50%
Fire Relief Association Plan	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Statutorily Required Contribution	\$ -	\$ -	\$ -	\$ -
Contributions in Relation to the Statutorily Required Contribution	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF DELANO, MINNESOTA
SCHEDULE OF THE CITY CONTRIBUTIONS (CONTINUED)
LAST TEN YEARS***

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 126,686	\$ 114,923	\$ 109,344	\$ 104,774	\$ 99,134	\$ 97,651
<u>(126,686)</u>	<u>(114,923)</u>	<u>(109,344)</u>	<u>(104,774)</u>	<u>(99,134)</u>	<u>(97,651)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 1,689,147	\$ 1,532,307	\$ 1,457,920	\$ 1,396,987	\$ 1,321,787	\$ 1,302,013
7.50%	7.50%	7.50%	7.50%	7.50%	7.50%

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 77,409	\$ 66,316	\$ 63,356	\$ 64,404	\$ 73,268	\$ 74,844
<u>(77,409)</u>	<u>(66,316)</u>	<u>(63,356)</u>	<u>(64,404)</u>	<u>(73,268)</u>	<u>(74,844)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 1,032,120	\$ 884,213	\$ 844,747	\$ 858,720	\$ 976,907	\$ 997,920
7.50%	7.50%	7.50%	7.50%	7.50%	7.50%

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF DELANO, MINNESOTA
INFORMATION ABOUT THE CITY'S NET PENSION LIABILITY
YEAR ENDED DECEMBER 31, 2024**

Notes to Schedule of Changes in Net Pension Liabilities and Related Ratios

General Employees Fund

2024

Changes in Actuarial Assumptions:

- Rates of merit and seniority were adjusted, resulting in slightly higher rates.
- Assumed rates of retirement were adjusted as follows: increase the rate of assumed unreduced retirements, slight adjustments to Rule of 90 retirement rates, and slight adjustments to early retirement rates for Tier 1 and Tier 2 members.
- Minor increase in assumed withdrawals for males and females.
- Lower rates of disability.
- Continued use of Pub-2010 general mortality table with slight rate adjustments as recommended in the most recent experience study.
- Minor changes to form of payment assumptions for male and female retirees.
- Minor changes to assumptions made with respect to missing participant data.

Changes in Plan Provisions:

- The workers' compensation offset for disability benefits was eliminated. The actuarial equivalent factors updated to reflect the changes in assumptions.

2023

Changes in Actuarial Assumptions:

- The investment return assumption and single discount rate were changed from 6.50% to 7.00%.

Changes in Plan Provisions:

- An additional one-time direct state aid contribution of \$170.1 million will be contributed to the Plan on October 1, 2023.
- The vesting period of those hired after June 30, 2010 was changed from five years of allowable service to three years of allowable service.
- The benefit increase delay for early retirements on or after January 1, 2024, was eliminated.
- A one-time, noncompounding benefit increase of 2.50% minus the actual 2024 adjustment will be payable in a lump-sum for calendar year 2024 by March 31, 2024.

2022

Changes in Actuarial Assumptions:

- The mortality improvement scale was changed from Scale MP-2020 to Scale MP-2021.

Changes in Plan Provisions:

- There were no changes in plan provisions since the previous valuation.

**CITY OF DELANO, MINNESOTA
INFORMATION ABOUT THE CITY'S NET PENSION LIABILITY
YEAR ENDED DECEMBER 31, 2024**

Notes to Schedule of Changes in Net Pension Liabilities and Related Ratios (Continued)

General Employees Fund (Continued)

2021

Changes in Actuarial Assumptions:

- The investment return and single discount rates were changed from 7.50% to 6.50%, for financial reporting purposes.
- The mortality improvement scale was changed from Scale MP-2019 to Scale MP-2020.

Changes in Plan Provisions:

- There were no changes in plan provisions since the previous valuation.

2020

Changes in Actuarial Assumptions:

- The price inflation assumption was decreased from 2.50% to 2.25%.
- The payroll growth assumption was decreased from 3.25% to 3.00%.
- Assumed salary increase rates were changed as recommended in the June 30, 2019 experience study. The net effect is assumed rates that average 0.25% less than previous rates.
- Assumed rates of retirement were changed as recommended in the June 30, 2019 experience study. The changes result in more unreduced (normal) retirements and slightly fewer Rule of 90 and early retirements.
- Assumed rates of termination were changed as recommended in the June 30, 2019 experience study. The new rates are based on service and are generally lower than the previous rates for years two to five and slightly higher thereafter.
- Assumed rates of disability were changed as recommended in the June 30, 2019 experience study. The change results in fewer predicted disability retirements for males and females.
- The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 General Mortality table, with adjustments. The base mortality table for disabled annuitants was changed from the RP-2014 disabled annuitant mortality table to the PUB-2010 General/Teacher disabled annuitant mortality table, with adjustments.
- The mortality improvement scale was changed from Scale MP-2018 to Scale MP-2019.
- The assumed spouse age difference was changed from two years older for females to one year older.
- The assumed number of married male new retirees electing the 100% Joint & Survivor option changed from 35% to 45%. The assumed number of married female new retirees electing the 100% Joint & Survivor option changed from 15% to 30%. The corresponding number of married new retirees electing the Life annuity option was adjusted accordingly.

Changes in Plan Provisions:

- Augmentation for current privatized members was reduced to 2.0% for the period July 1, 2020 through December 31, 2023 and 0.0% after. Augmentation was eliminated for privatizations occurring after June 30, 2020.

**CITY OF DELANO, MINNESOTA
INFORMATION ABOUT THE CITY'S NET PENSION LIABILITY
YEAR ENDED DECEMBER 31, 2024**

Notes to Schedule of Changes in Net Pension Liabilities and Related Ratios (Continued)

General Employees Fund (Continued)

2019

Changes in Actuarial Assumptions:

- The morality projection scale was changed from MP-2017 to MP-2018.

Changes in Plan Provisions:

- The employer supplemental contribution was changed prospectively, decreasing from \$31.0 million to \$21.0 million per year. The State's special funding contribution was changed prospectively, requiring \$16.0 million due per year through 2031.

2018

Changes in Actuarial Assumptions:

- The morality projection scale was changed from MP-2015 to MP-2017.
- The assumed benefit increase was changed from 1.00% per year through 2044 and 2.50% per year thereafter to 1.25% per year.

Changes in Plan Provisions:

- The augmentation adjustment in early retirement factors is eliminated over a five-year period starting July 1, 2019, resulting in actuarial equivalence after June 30, 2024.
- Interest credited on member contributions decreased from 4.00% to 3.00%, beginning July 1, 2018.
- Deferred augmentation was changed to 0.00%, effective January 1, 2019. Augmentation that has already accrued for deferred members will still apply.
- Contribution stabilizer provisions were repealed.
- Postretirement benefit increases were changed from 1.00% per year with a provision to increase to 2.50% upon attainment of 90.00% funding ratio to 50.00% of the Social Security Cost-of-Living Adjustment, not less than 1.00% and not more than 1.50%, beginning January 1, 2019.
- For retirements on or after January 1, 2024, the first benefit increase is delayed until the retiree reaches normal retirement age; does not apply to Rule of 90 retirees, disability benefit recipients, or survivors.
- Actuarial equivalent factors were updated to reflect revised mortality and interest assumptions.

2017

Changes in Actuarial Assumptions:

- The combined service annuity (CSA) loads were changed from 0.80% for active members and 60.00% for vested and nonvested deferred members. The revised CSA load are now 0.00% for active member liability, 15.00% for vested deferred member liability, and 3.00% for nonvested deferred member liability.
- The assumed postretirement benefit increase rate was changed for 1.00% per year for all years to 1.00% per year through 2044 and 2.50% per year thereafter.

**CITY OF DELANO, MINNESOTA
INFORMATION ABOUT THE CITY'S NET PENSION LIABILITY
YEAR ENDED DECEMBER 31, 2024**

Notes to Schedule of Changes in Net Pension Liabilities and Related Ratios (Continued)

General Employees Fund (Continued)

2017

Changes in Plan Provisions:

- The State's contribution for the Minneapolis Employees Retirement Fund equals \$16,000,000 in 2017 and 2018, and \$6,000,000 thereafter.
- The Employer Supplemental Contribution for the Minneapolis Employees Retirement Fund changed from \$21,000,000 to \$31,000,000 in calendar years 2019 to 2031. The state's contribution changed from \$16,000,000 to \$6,000,000 in calendar years 2019 to 2031.

2016

Changes in Actuarial Assumptions:

- The assumed postretirement benefit increase rate was changed from 1.0% per year through 2035 and 2.5% per year thereafter to 1.0% per year for all future years.
- The assumed investment return was changed from 7.9% to 7.5%. The single discount rate was changed from 7.9% to 7.5%. Other assumptions were changed pursuant to the experience study dated June 30, 2015. The assumed future salary increases, payroll growth, and inflation were decreased by 0.25% to 3.25% for payroll growth and 2.50% for inflation.
- Other assumptions were changed pursuant to the experience study June 30, 2015. The assumed future salary increases, payroll growth, and inflation were decreased by 0.25% to 3.25% for payroll growth and 2.50% for inflation

Changes in Plan Provisions:

- There have been no changes since the prior valuation.

2015

Changes in Actuarial Assumptions:

- The assumed postretirement benefit increase rate was changed from 1.00% per year through 2030 and 2.50% per year thereafter to 1.00% per year through 2035 and 2.50% per year thereafter.

Changes in Plan Provisions:

- On January 1, 2015, the Minneapolis Employees Retirement Fund was merged into the General Employees Fund, which increased the total pension liability by \$1.1 billion and increase the fiduciary plan net position by \$892 million. Upon consolidation, state and employer contributions were revised; the state's contribution of \$6.0 million, which meets the special funding situation definition, was due September 2015.

CITY OF DELANO, MINNESOTA
SCHEDULE OF CHANGES IN THE DELANO FIREFIGHTER'S
RELIEF ASSOCIATION'S NET PENSION LIABILITY (ASSET)
LAST TEN YEARS

	Measurement Date December 31,		
	2023	2022	2021
Total Pension Liability:			
Service Cost	\$ 29,405	\$ 31,628	\$ 29,303
Interest	63,724	61,542	55,639
Differences Between Expected and Actual Experience	-	-	-
Plan Changes	32,224	10,354	53,672
Changes of Assumptions	-	(12,927)	-
Gain or Loss	-	(46,647)	-
Benefit Payments, Including Member Contribution			
Refunds	(246,800)	(57,002)	-
Changes in Total Pension Liability Due to Census Data	-	-	-
Other Changes	-	-	-
Net Change in Total Pension Liability	(121,447)	(13,052)	138,614
Total Pension Liability - Beginning	1,156,057	1,169,109	1,030,495
Total Pension Liability - Ending (a)	1,034,610	1,156,057	1,169,109
Plan Fiduciary Net Position:			
Municipal Contributions	-	-	-
State Contributions	78,976	70,484	62,990
Net Investment Income	84,043	88,554	140,914
Benefit Payments	(246,800)	(57,002)	-
Administrative Expenses	(7,847)	(7,394)	(6,191)
Other Changes	39,561	(289,799)	-
Net Change in Fiduciary Net Position	(52,067)	(195,157)	197,713
Fiduciary Net Position - Beginning	1,488,551	1,683,708	1,485,995
Fiduciary Net Position - Ending (b)	1,436,484	1,488,551	1,683,708
Association's Net Pension Liability/(Asset) - Ending (a) - (b)	<u>\$ (401,874)</u>	<u>\$ (332,494)</u>	<u>\$ (514,599)</u>
Fiduciary Net Position as a Percentage of the Total Pension Liability	138.84%	128.76%	144.02%

CITY OF DELANO, MINNESOTA
SCHEDULE OF CHANGES IN THE DELANO FIREFIGHTER'S
RELIEF ASSOCIATION'S NET PENSION LIABILITY (ASSET) (CONTINUED)
LAST TEN YEARS*

Measurement Date December 31,						
2020	2019	2018	2017	2016	2015	2014
\$ 24,940	\$ 23,595	\$ 20,439	\$ 19,940	\$ 38,421	\$ 39,312	\$ 38,354
52,488	48,860	47,362	43,676	27,641	26,906	24,699
-	-	-	-	(35,756)	(75,661)	-
-	26,584	128,736	-	16,435	6,569	-
-	-	6,528	-	-	-	-
(17,466)	-	-	-	-	-	-
(8,580)	(54,000)	-	-	(29,076)	-	-
-	-	-	-	-	-	-
-	-	(72,245)	-	(43,886)	-	-
51,382	45,039	130,820	63,616	(26,221)	(2,874)	63,053
979,113	934,074	803,254	739,638	765,859	768,733	705,680
1,030,495	979,113	934,074	803,254	739,638	765,859	768,733
-	-	32,000	32,000	31,000	31,000	29,500
58,695	59,614	55,747	54,287	54,635	52,252	49,134
116,363	173,215	(78,137)	132,968	72,648	(22,242)	20,102
(8,580)	(54,000)	-	-	(29,076)	-	-
(5,999)	(11,318)	(288)	(302)	(1,138)	(659)	(181)
-	5,089	(4,908)	(5,424)	(18,018)	(15,613)	(3,981)
160,479	172,600	4,414	213,529	110,051	44,738	94,574
1,325,516	1,152,916	1,148,502	934,973	824,922	780,184	685,610
1,485,995	1,325,516	1,152,916	1,148,502	934,973	824,922	780,184
<u>\$ (455,500)</u>	<u>\$ (346,403)</u>	<u>\$ (218,842)</u>	<u>\$ (345,248)</u>	<u>\$ (195,335)</u>	<u>\$ (59,063)</u>	<u>\$ (11,451)</u>
144.20%	135.38%	123.43%	142.98%	126.41%	107.71%	101.49%