



STAFF REPORT

TO: Mayor Keis and Members of City Council

FROM: Chris Heineman, City Administrator
Brenda Malinowski, Finance Director

DATE: October 4, 2019

RE: Municipal Contribution to the Little Canada Firefighter's Relief Association

BACKGROUND

The LCFD Long Range Planning Committee (Mayor Keis, Council Member Fischer, Administrator Heineman and representatives from the Little Canada Fire Department) have met quarterly throughout 2019. The Municipal Contribution to the Little Canada Firefighter's Relief Association has been one of the items discussed in those meetings.

The current contribution of \$31,000 began in 2014. Prior to 2014, the contribution was \$15,000. Below is information from the MN State Auditor regarding the Financial and Investment Data for Little Canada Firefighter's Relief Association for the year ended December 31, 2017. This is the most recent data that is available.

	Amount	Rank *
Net Assets	\$1,928,634	93%
State Aid	\$56,225	87%
Municipal Contribution	\$31,000	95%
Pension Amount	\$3,380	87%
Rate of Return	15.9%	81%
Funding Ratio	127%	50%

*The Little Canada Firefighters Relief Association as ranked relative to other MN associations of the same type.

REQUESTED ACTION:

Council is asked to review the attached information and provide further guidance on how to proceed with the Fire Relief Contribution for the 2020 budget.