

State of Minnesota



**Office of the State Auditor**

Julie Blaha  
State Auditor

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**Financial and Investment  
Report of Volunteer Fire  
Relief Associations**

For the Year Ended December 31, 2022

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The OSA performs around 90 financial and compliance audits per year and has oversight responsibilities for over 3,300 local units of government throughout the state. The office maintains the following seven divisions:

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# Financial and Investment Report of Volunteer Fire Relief Associations

For the Year Ended December 31, 2022



**April 9, 2024**

Pension Division  
Office of the State Auditor  
State of Minnesota

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## Scope and Methodology

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This report summarizes and evaluates the finances, basic benefit structure, and investment performance of Minnesota’s fire relief associations (relief associations). Relief associations are governmental entities that receive and manage public money to provide retirement benefits for individuals providing the governmental services of firefighting and emergency first response. Relief associations are required under Minn. Stat. chs. 356 and 424A to report annually financial, investment, and plan administration information to the Office of the State Auditor (OSA), and the State Auditor is required to provide a detailed report to the Legislature under Minn. Stat. §§ 6.72 and 356.219.

During 2022, 516 relief associations were required to report to the OSA.<sup>1</sup> This report includes information on 515 of the 516 relief associations. One relief association was not included in this report because the relief association was in the processing of dissolving at year-end and certain data could not be obtained.<sup>2</sup> The 2021 report included information on all 527 relief associations that were required to report to the OSA that year. Ten relief associations transferred their assets to the Statewide Volunteer Firefighter Retirement Plan (SVF Plan), administered by the Public Employees Retirement Association (PERA), in December 2021 and one relief association dissolved at the end of 2022, resulting in the decrease in the number of relief associations between the 2021 and 2022 reports.

Twelve additional relief associations were in the process of joining the SVF Plan and transferred their assets to the State Board of Investment (SBI) in December 2022. Because there were no investments for these relief associations at year-end, certain data will not be included for them in this report.

To obtain analogous comparisons of investment performance, the OSA calculates rates of return for each relief association using a uniform calculation method. Minnesota Statute Section 356.219 requires the OSA to compute and report total portfolio rates of return, net of all costs and fees. Using a uniform calculation method allows for a fair comparison of investment performance among relief associations. Custom benchmark rates of return calculated by the OSA for each relief association provide a standard against which investment performance may be measured for this group. The OSA provides an “Investment Report Card,” sent by email to each relief association after review of the relief association’s financial and investment reporting forms is completed. The report card provides one-year and multi-year rates of return calculated for the relief association, as well as a custom benchmark rate of return.

This report can be used by relief association trustees and municipal officials to compare their relief associations to those associations with similar plan types. Comparisons can be made on rates of return, net assets, funding ratios, and other reporting information. Regional maps are included to assist relief associations in determining average benefit levels, rates of return, and funding ratios for their specific county.

<sup>1</sup> As of the release of this report, relief associations are submitting required forms and financial data for 2023 to the OSA. The data contained in this report represents the data collected and finalized for the 2022 calendar year filed with the OSA during 2023.

<sup>2</sup> The relief association excluded from this report was a defined-benefit lump-sum plan.

This report also includes investment performance information for the Bloomington Fire Department Relief Association (Bloomington Fire) for the 2022 calendar year. Legislation passed during the 2020 Legislative Session requires local public pension plans with at least \$50 million in assets to report investment information to the OSA in years when the pension plan is not audited by the OSA. Bloomington Fire met these criteria for 2022 so is included in this report.

Note that the methodology used to calculate rates of return for Bloomington Fire may be different than the methodology used by the OSA to calculate rates of return for the 515 relief associations included in this report. This is because Bloomington Fire is required to calculate and report its own rates of return that are not re-calculated by the OSA. A summary of investment information for Bloomington Fire is provided beginning on page 160.

Data tables included in this report provide financial, membership, benefit, and investment information. Table 1 provides a summary of financial and membership data broken out by plan type. Tables 2-A, 2-B, and 2-C show the key financial and investment indicators for each relief association, including net assets and rates of return. The funding ratios and financial requirement components for each relief association are provided in Tables 3-A, 3-B, and 3-C. Tables 4-A, 4-B, and 4-C show the revenues and expenditures for each relief association. Membership and bylaw information are provided in Tables 5-A, 5-B, and 5-C, while benefit amounts are provided in Tables 6-A, 6-B, and 6-C. Tables 7 and 8 provide investment information for each relief association.



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## Executive Summary

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- Relief associations held \$596.0 million in net assets at the end of 2022, representing accrued benefits for 15,326 firefighters. (Pages 7 and 37)
- In 2022, there were 1,116 benefit disbursements to members and their beneficiaries. These disbursements included lump-sum service pensions, monthly service pensions, survivor benefits, and long-term disability benefits. This was 1.5 percent higher than the 1,100 benefit disbursements made in 2021. (Page 7)
- A total of \$44.5 million in service pensions was paid out by 279 different relief associations in 2022. The \$44.5 million paid out represents a 12.3 percent increase from the \$39.6 million paid in 2021. (Page 24)
- Other benefits, such as disability and survivor benefit payments, totaled \$1.3 million in 2022, a 33.8 percent decrease from the \$2.0 million paid in 2021. Other benefit payments were paid to members and their beneficiaries by 34 different relief associations in both 2021 and 2022. (Page 25)
- Investment losses totaled \$101.9 million in 2022, a decrease from the \$80.1 million in investment gains during 2021. (Page 11)
- In 2022, the average funding ratio for lump-sum plans was 134.4 percent, an 18.1 percent decrease from the 2021 average of 164.1 percent. At the end of 2022, 80 relief associations, or 15.5 percent, had a deficit, compared to 11 relief associations in 2021. (Page 27)
- In 2022, relief associations received \$25.4 million in state aid, a 3.8 percent increase from the \$24.5 million received in 2021. (Page 12)
- In 2022, relief associations received \$5.1 million in municipal contributions, a 6.8 percent decrease from the \$5.4 million received in the prior year. The decrease was primarily due to the decrease in required municipal contributions from 2021 to 2022. Of the \$5.1 million received, \$260,817, or 5.1 percent, was required by statute to be contributed in 2022, compared to the \$575,001 required to be contributed in 2021. This is the ninth consecutive year that the amount of voluntary municipal contributions exceeded the amount of required municipal contributions. (Page 13)
- In 2022, relief associations had an average rate of return of negative 14.3 percent, a decrease from the 12.1 percent average rate of return in 2021. The median rate of return for relief associations in 2022 was negative 13.9 percent. The average rate of return for relief associations that held at least one-half of their assets with the SBI was negative 15.2 percent. (Pages 17 and 18)

- The average annual rate of return for relief associations calculated over the past 20 years totaled 5.0 percent, equal to the statutory interest rate assumption of 5.0 percent. Nearly 53.9 percent of relief associations in existence for the full 20-year period had average rates of return of at least 5.0 percent over the last 20 years. Thirty-eight relief associations had average rates of return that were equal to or greater than the SBI's Balanced Fund for the 20-year period. The median rate of return for relief associations over the last 20 years was 5.1 percent. (Pages 21 and 22)
- In 2022, the average benefit level for lump-sum plans was \$2,560, a 9.6 percent increase from the 2021 average of \$2,335. During 2022, 42.4 percent of the defined-benefit plans that offered a lump-sum service pension increased their benefit level. Of the 187 plans that increased their benefit levels, only 43 relief associations, or 23.0 percent, were not fully funded at the end of 2022. (Pages 28 and 30)
- In 2022, professional fees totaled \$1.8 million, or 72.0 percent, of all administrative expenses. The \$1.8 million spent on professional fees in 2022 is 7.0 percent higher than the \$1.7 million spent on professional fees in 2021. (Pages 26)

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## Recommendations

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- Relief associations should revisit their investment policies to be sure they still reflect the intended investment goals and objectives. Investment policies should include specific target asset allocations and accurately disclose the investment strategy of the plan. Relief associations should also periodically review their plans' asset allocations to determine if they are in accordance with statutory requirements, investment goals, specific membership profiles, and risk tolerance.
- In general, relief associations should consider investing in balanced portfolios to avoid major investment losses in a single asset class. The investment policy should be crafted and maintained with a long-term investment perspective in mind. Relief associations must be able to withstand the significant losses that occasionally occur in particular asset classes, and trustees should take a long-term view of the performance of these assets. Moving out of certain investments after their value has declined eliminates the chance of benefiting from eventual market recoveries.
- Relief association trustees should understand their fund managers' investment strategies and hold investment advisors accountable for the performance of the assets being managed. Relief association trustees are not relieved of their fiduciary duties by hiring professional consultants or investment advisors. Trustees and members should regularly compare the investment performance of their advisors with the performance of passively managed index funds and other benchmarks.
- Relief association trustees are encouraged to work cooperatively with municipal officials, and municipal officials who serve as trustees on the association board are encouraged to be thoroughly familiar with the association's finances and investment performance.
- Understanding demographics for the relief association as a whole is important when setting benefit levels, formulating investment strategies, and determining liquidity needs. As the population of active members continues to age, relief associations could see an increase in the number and frequency of retirements. Therefore, recruitment and retention become important considerations for relief associations and their affiliated fire departments.
- Relief associations have consistent, on-going funding sufficiencies. When relief associations have a surplus, deferred and retired members who provided service while the plan was accruing assets might view future increases that benefit newer members as unfair. Maintaining a steady funding ratio as near 100 percent as is practicable over time serves the purpose that all retiring members of the relief association will receive an equitable pension benefit. Trustees of relief associations with large sufficiencies should consider increasing benefit levels to reduce surpluses and distribute assets to their members.

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## Plan Types

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A relief association's plan type is characterized by how the plan is funded. Relief associations can either provide defined-contribution retirement plans or defined-benefit retirement plans. A defined-contribution retirement plan, also known as a "split-the-pie" plan, provides a retirement benefit with predetermined funding. The unknown variable for a defined-contribution retirement plan is what a member's benefit amount will be at retirement. The benefit amount is equal to the member's individual account balance at the time of retirement. Members of defined-contribution plans receive equal shares of state and municipal contributions and prorated shares of investment earnings. Individual member account balances vary from year to year based on investment performance, revenues, and expenses. In a defined-contribution plan, investment losses are borne by the members. The members of a defined-contribution plan receive a one-time lump-sum payment when they retire.

A defined-benefit retirement plan provides a retirement benefit in which the actual amount of the benefit is predetermined based on a formula. The unknown variable for a defined-benefit retirement plan is the amount of funding needed to support the predetermined benefits. Benefits are primarily funded through a combination of fire state aid, municipal contributions, and investment earnings. When revenue from one of these funding sources decreases, pressure may be put on the other funding sources to make up the difference. If a relief association experiences investment losses, for example, a municipality may need to increase its contributions to the association so that benefits are sufficiently funded.

Relief associations electing to administer defined-benefit retirement plans are further characterized by how benefits are payable. Defined-benefit retirement plans may either pay benefits as a one-time lump-sum payment or as a monthly payment made from the time of retirement until the member's death.

The majority of defined-benefit relief associations in Minnesota are lump-sum plans, meaning they pay benefits as a one-time lump-sum payment to members upon their retirement. In lump-sum plans, benefits are paid to members based on an annual benefit level in effect at the time of the member's separation from active service and membership. Lump-sum plans are the most common plan type because they are generally easier to administer and have fewer associated administrative costs.

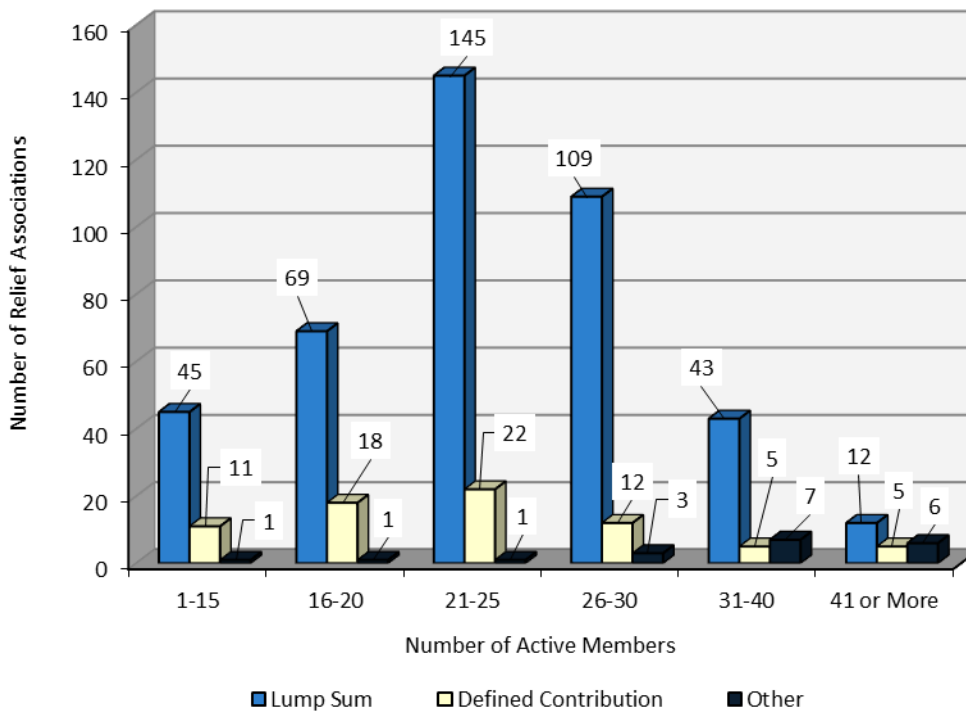
In 2022, only 19 relief associations paid monthly benefits to retirees. Of these relief associations, 18 provide their members with a choice at retirement of receiving a monthly benefit or a lump-sum benefit. One relief association only provides monthly benefits to its members. Monthly benefits are based on the member's years of service and a monthly benefit amount and are paid from the time of retirement until the member's death. These benefits provide continuous monthly income during the firefighter's retirement and can sometimes be paid as monthly survivor benefits. Monthly benefit plans are the least common type of plan due to their complexity and higher administrative costs. In fact, the majority of the 18 relief associations that offer their members a choice of receiving a monthly or a lump-sum benefit have discontinued the monthly benefit option for members as of a specified date.

## Demographics

During 2022, there were 15,326 relief association members who were active, inactive, or deferred. Of the 15,326 relief association members, 12,374 were active members. In 2022, there were 1,116 benefit disbursements made to members or their beneficiaries. This was 1.5 percent higher than the 1,100 benefit disbursements made in 2021. These disbursements included lump-sum service pensions, monthly service pensions, survivor benefits, and long-term disability benefits.

Figure 1 below shows the number of active members in the 515 relief associations as of December 31, 2022.

**Figure 1: Number of Relief Associations by Active Membership – 2022**



In 2022, 28.1 percent of active lump-sum and defined-contribution members had fewer than five years of active service.<sup>3</sup> A little over half, or 50.6 percent, of the active members had fewer than ten years of service. For the member data collected from the 496 lump-sum and defined-contribution plans included in this report, 53.5 percent of active members in these plan types would be eligible to receive pension benefits, after the minimum retirement age is met, if they were to retire today.<sup>4</sup>

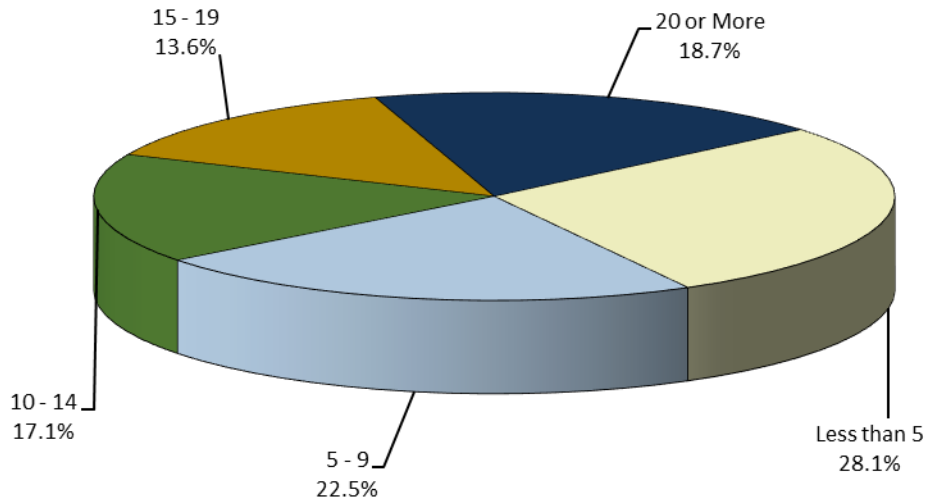
<sup>3</sup> Lump-sum and defined-contribution plans submit reporting forms to the OSA that contain membership information. Monthly and monthly/lump-sum combination plans are not required to provide the same membership data.

<sup>4</sup> Twenty defined-contribution plans are not included in this calculation due to the nature of their reporting.

The active members eligible to receive a service pension may be partially or fully vested in their benefit depending on the applicable vesting schedule. Slightly less than half, or 46.5 percent, of active members have yet to meet vesting requirements to be eligible to receive a pension benefit.

Figure 2 below shows years of service for the active lump-sum and defined-contribution plan members.

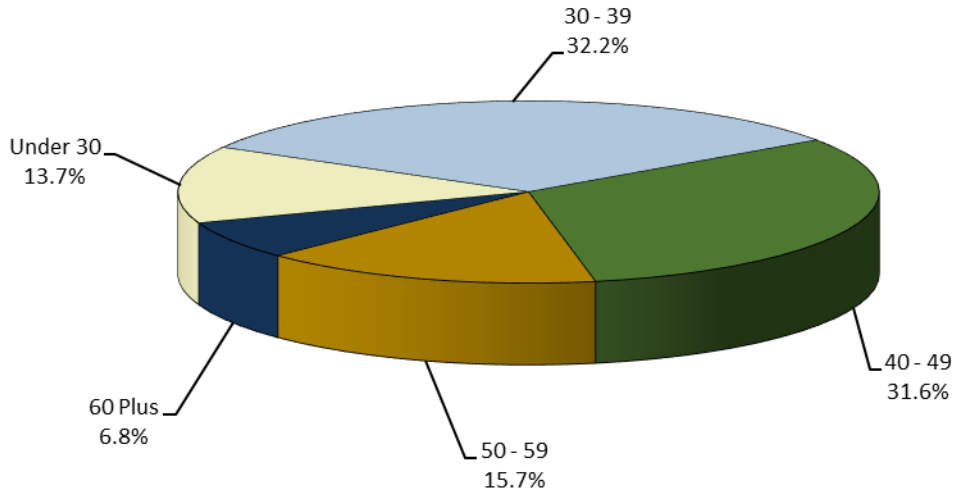
**Figure 2: Years of Service for Active Members – 2022**



In 2022, the largest age demographic of active firefighters was between 30 and 39, which represented 32.2 percent of all active relief association members. Approximately 15.7 percent of active members were between 50 and 59, and 6.8 percent were of age 60 or over. Given that the statutory minimum retirement age is 50 years, 22.5 percent of active members have already met this requirement. Understanding demographics for the relief association as a whole is important when setting benefit levels and formulating investment strategies. As the population of active members continues to age, relief associations could see an increase in the number and frequency of retirements. Therefore, recruitment and retention become important considerations for relief associations and their affiliated fire departments.

Figure 3 on the next page shows age ranges of the active lump-sum and defined-contribution plan members.

**Figure 3: Age of Active Members – 2022**

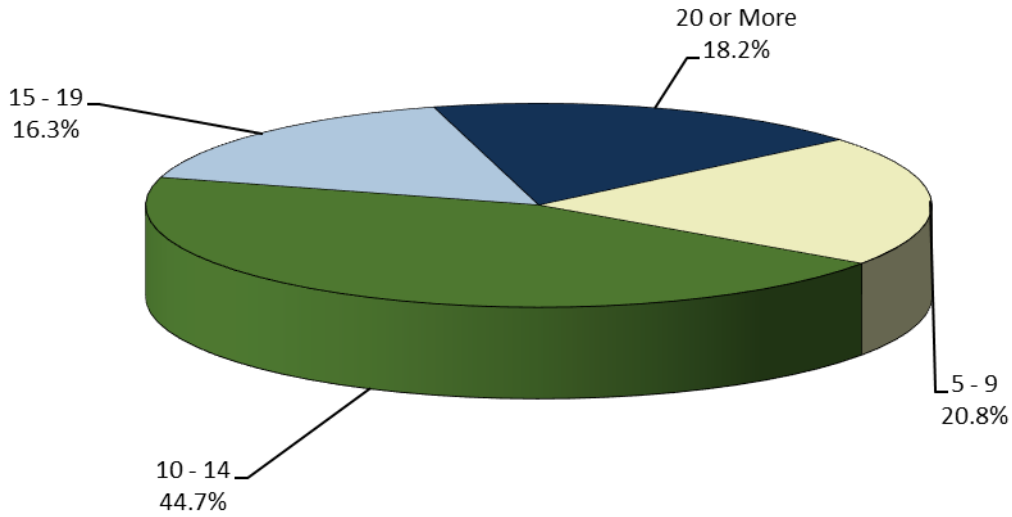


Beginning on January 1, 2020, relief associations with a defined benefit plan may elect to offer fully (100 percent) vested service pensions to members who have completed at least ten years of active service. Previously, members of defined benefit plans were required to complete at least 20 years of active service for full vesting. The vesting requirements for defined contribution plans were changed during the 2004 Legislative Session. Defined contribution plans have been allowed since the 2004 law change to provide fully vested service pensions to members with at least ten years of active service. Members of both defined benefit and defined contribution plans must still have at least five years of active service for a partially vested service pension. Permitting a shorter vesting requirement is seen by some as a way to help fire departments that are facing challenges in the recruitment and retention of firefighters. The law is permissive, rather than mandatory, and provides relief associations with flexibility to address the needs of their communities.

Deferred members are members who have separated from active service and are vested, but have not yet met the minimum retirement age to receive a service pension or have not yet requested payment of a service pension. Nearly 44.7 percent of deferred members served for more than ten years of service, but less than fifteen years of service. Of all deferred members, 18.2 percent have served for 20 or more years. Deferred members who are partially vested receive a reduced benefit based upon the relief association's bylaws.

Figure 4 on the next page shows the years of service for deferred lump-sum and defined-contribution plan members.

**Figure 4: Years of Service for Deferred Members – 2022**



For the member data collected from the 496 lump-sum and defined-contribution plans included in this report, 32.0 percent of deferred members in these plans have met the minimum retirement age and would be eligible to receive a pension benefit, if they were to request payment today.<sup>5</sup> In 2022, the largest demographic of deferred members was between ages 40 and 49, which accounted for 54.7 percent of all deferred members.

Tables 5-A, 5-B, and 5-C on pages 90 through 108 show the minimum retirement age, vesting requirements, and the number of members for each relief association.

<sup>5</sup> Twenty defined-contribution plans are not included in this calculation due to the nature of their reporting.



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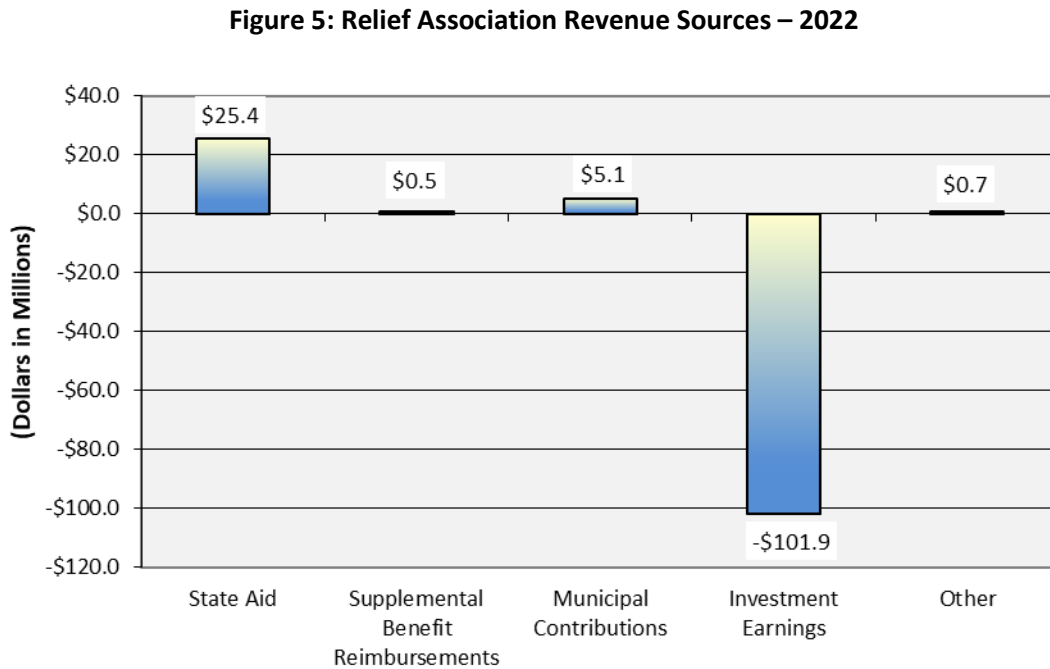
## Revenues

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For the purposes of this report, relief association revenues are summarized into five categories. The primary sources of revenue for relief associations are state aid, municipal contributions, and investment earnings. Relief associations also receive revenues in the form of reimbursements for supplemental benefits paid and other income, such as donations and transfers.

In 2022, relief association revenues totaled negative \$70.2 million compared to the \$111.2 million in 2021. The significant decrease in total revenues was primarily due to the change in investment income, with \$101.9 million in investment losses during 2022, compared to investment gains totaling \$80.1 million in 2021.

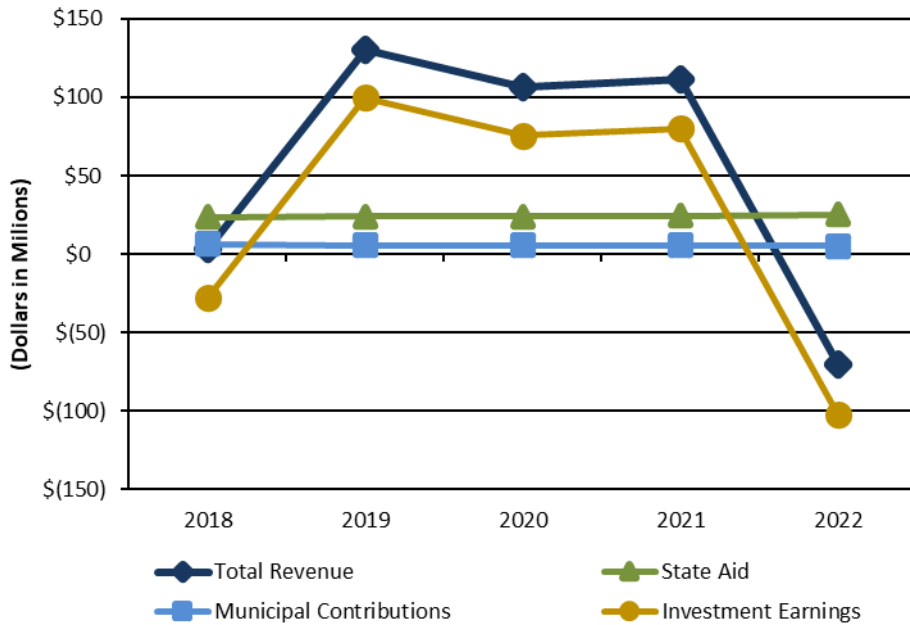
Figure 5 below illustrates the revenue sources for relief associations during 2022.



In 2022, state aid accounted for \$25.4 million of relief association revenue. Municipal contributions totaled \$5.1 million. Relief associations also received \$509,130 from supplemental benefit reimbursements and \$714,714 from other sources of income.

Figure 6 on the next page illustrates the primary revenue sources for relief associations from 2018 to 2022. Over this five-year period, state aid and municipal contributions remained relatively stable. Investment earnings fluctuated considerably over this time period and had the greatest impact on total relief association revenues.

**Figure 6: Relief Association Primary Revenue Sources – 2018 to 2022**



Tables 2-A, 2-B, and 2-C on pages 41 through 56 show the net asset value for each relief association at the end of 2022 and the ranking by net assets relative to other associations of the same plan type.

### State Aid

Fire state aid is derived from a two percent state tax on insurance premiums and is allocated based on the estimated market value of real property in the fire service area and on the population of each fire service area. An additional allocation is given to relief associations with small numbers of active members to maintain a minimum amount of aid. When firefighters are covered by a pension plan, state law generally requires that fire state aid be used for pension purposes.

A supplemental state aid program was established during the 2013 legislative session to provide additional funding for fire and police retirement plans. Beginning with 2013 state aid distributions, the State of Minnesota has appropriated about \$5.5 million annually of this supplemental state aid for relief associations and for firefighters covered by the SVF Plan administered by PERA.

During 2022, relief associations received a total of \$25.4 million in state aid, a 3.8 percent increase from the \$24.5 million received in 2021.

On average, an individual relief association received \$49,366 in state aid, representing a 6.2 percent increase from the 2021 average of \$46,483. Only 24.3 percent of relief associations received a state aid amount that was greater than the 2022 average. The average state aid amount for the 423 lump-sum plans included in this report was \$41,610 per plan. The \$17.6 million in state aid received by lump-sum plans made up 69.2 percent of the total state aid disbursed to relief associations. Defined-contribution plans received a total of \$4.3 million in state aid, with an average of \$59,093 per plan. Monthly and monthly/lump-sum combination plans received \$3.5 million in state aid and averaged \$184,676 per plan. The higher average of state aid for the monthly and monthly/lump-sum combination plans is due to their communities having relatively large populations and relatively high property values, two factors on which the aid allocation is based.

The largest single disbursement of state aid was made to the Plymouth Fire Relief Association, which received \$570,691. The Woodbury Fire Relief Association received \$564,256. Eight additional relief associations received over \$300,000 in state aid.

State aid amounts varied by region due to variation in property values and the differences in population within the fire service areas. The 65 relief associations in the Metro Area accounted for \$11.5 million, or 45.3 percent, of the total state aid disbursed. The average amount of state aid received by these 65 relief associations was \$177,204 per plan, an increase from the 2021 average of \$164,615. The 98 relief associations in Greater Minnesota affiliated with municipalities having populations over 2,500 received \$7.3 million in state aid. These relief associations received an average of \$74,402 per plan in state aid, an increase from the 2021 average of \$69,389. The 352 relief associations in Greater Minnesota affiliated with municipalities having populations under 2,500 received a total of \$6.6 million in state aid, with an average amount of \$18,790 per plan, an increase from the 2021 average of \$18,418.

Tables 2-A, 2-B, and 2-C on pages 41 through 56 show the 2022 state aid received by each relief association and the ranking by amount of state aid relative to other associations of the same plan type.

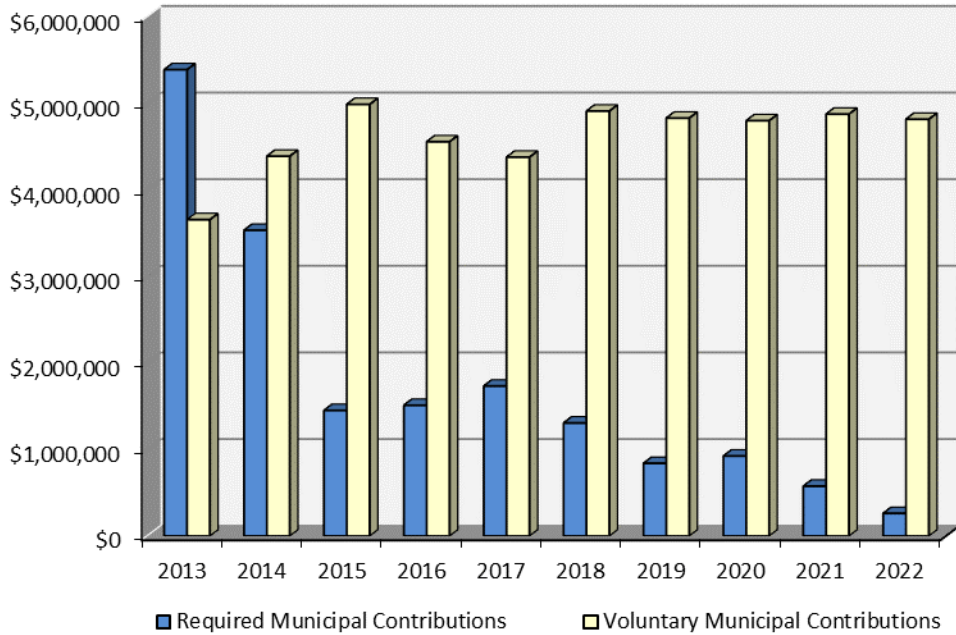
### **Municipal Contributions**

Municipal contributions are contributions to relief associations from cities, towns, and independent nonprofit firefighting corporations. When a municipality approves a relief association's benefit level, the municipality becomes responsible for ensuring that the relief association's Restricted Pension Fund (Special Fund) has sufficient assets to cover the approved benefit level. Contributions may be required by law based, in part, on a relief association's finances, or may be made voluntarily by a local municipality.

In 2022, relief associations received \$5.1 million in municipal contributions, a 6.8 percent decrease from the \$5.4 million received in the prior year. The decrease was primarily due to the decrease in required municipal contributions from 2021 to 2022. Of the \$5.1 million received, \$260,817, or 5.1 percent, was required by statute to be contributed in 2022, compared to the \$575,001 required to be contributed in 2021. This is the ninth consecutive year that the amount of voluntary municipal contributions exceeded the amount of required municipal contributions.

Figure 7 below shows the total municipal contributions received by relief associations from 2013 to 2022, and illustrates the amounts required by statute to be contributed and the amounts contributed voluntarily.

**Figure 7: Relief Association Municipal Contributions – 2013 to 2022**



The Apple Valley Fire Relief Association received the largest municipal contribution in 2022, at \$295,375. The Maple Grove Fire Relief Association received the next largest municipal contribution, at \$280,958. The average municipal contribution for those relief associations that received one was \$19,514. This is a 0.8 percent decrease from the 2021 average of \$19,663.

Municipal contributions as a percentage of a relief association’s assets varied significantly. The Ideal Fire Relief Association received a municipal contribution of \$180,000, which made up 10.9 percent of its net assets. The Emily Fire Relief Association’s municipal contribution of \$32,218 made up 9.3 percent of its net assets. In contrast, the municipal contribution that the Apple Valley Fire Relief Association received in the amount of \$295,375, accounted for 3.0 percent of its net assets.

Lump-sum plans received \$3.0 million in municipal contributions, a 4.1 percent decrease from the \$3.1 million received in 2021. Of the \$3.0 million in municipal contributions made to lump-sum plans, 4.9 percent was required to be contributed. During 2022, 50.8 percent of lump-sum relief associations received a contribution. The Ideal Fire Relief Association received \$180,000, the largest municipal contribution among lump-sum plans. The Elko New Market and Farmington Fire Relief Associations also received a municipal contribution that exceeded \$100,000. The average municipal contribution among lump-sum plans that received one was \$13,890 per plan.

Required municipal contributions for monthly and monthly/lump-sum combination plans are calculated by an actuary retained by the relief association, using a statutory formula that is

different than the statutory formula that is used for lump-sum plans. Monthly and monthly/lump-sum plans received \$1.0 million in municipal contributions, a 25.4 percent decrease from the \$1.4 million received in 2021. Twelve of the 19 monthly and monthly/lump-sum combination plans received a municipal contribution during 2022, averaging \$84,129 per contribution. Typically, monthly and monthly/lump-sum plans have higher municipal contribution amounts as these plans are impacted by the ongoing liabilities of their retired members.

Defined-contribution plans by their nature are fully funded because their liabilities are always equal to their assets. All assets are divided among the plan members, and the value of each member's account rises or falls based on revenues and expenditures to or from the plan. As a result, defined-contribution plans do not require contributions from their affiliated municipality, and any municipal contributions made to a defined-contribution plan are made on a voluntary basis by the municipality.

Total municipal contributions made to defined-contribution plans were \$1.1 million in 2022, a 10.1 percent increase from the \$1.0 million received in 2021. During 2022, 45.2 percent of defined-contribution plans received a municipal contribution, with an average of \$32,662 for those that received one. The average municipal contribution for defined-contribution plans was skewed by the large municipal contributions made to the Maple Grove, Mendota Heights, and West Metro Fire Relief Associations, which were \$280,958, \$181,125, and \$170,335, respectively. The largest municipal contribution of the remaining defined-contribution plans was \$65,000, received by the Longville Fire Relief Association.

Municipal contribution amounts, like state aid amounts, varied by region. Relief associations in the Metro Area received \$2.4 million in municipal contributions, which made up 47.7 percent of the total municipal contributions received. Metro Area relief associations accounted for nearly one-half of all municipal contributions received, even though they make up only 12.6 percent of relief associations included in this report. The average municipal contribution was \$65,380 for Metro Area plans that received one.

Relief associations affiliated with Greater Minnesota municipalities with a population over 2,500 received \$894,476 in municipal contributions, accounting for 17.6 percent of all municipal contributions received. The average municipal contribution for these relief associations was \$14,908.

Relief associations affiliated with Greater Minnesota municipalities with a population under 2,500 received \$1.8 million in municipal contributions, which is 34.7 percent of all municipal contributions received. Of these relief associations, 46.3 percent received a municipal contribution, with the average contribution being \$10,798.

Tables 2-A, 2-B, and 2-C on pages 41 through 56 show the 2022 municipal contribution received by each relief association, and the ranking by amount of municipal contributions received relative to other relief associations of the same plan type.

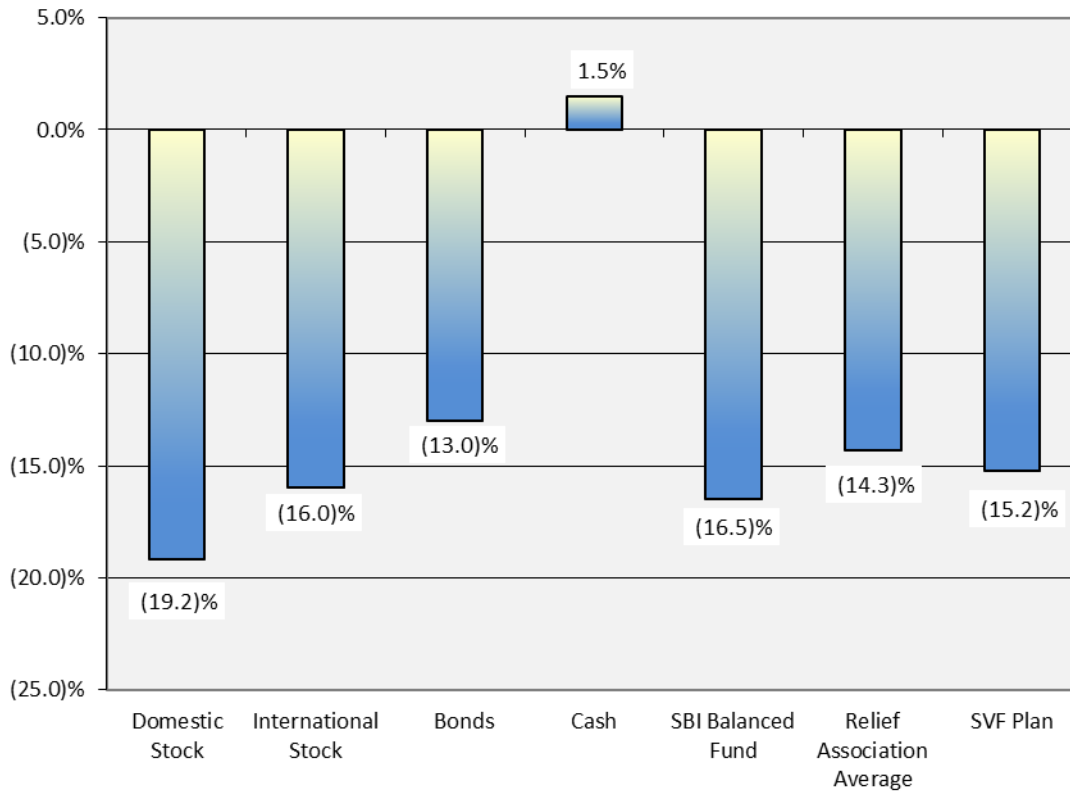
## Investment Earnings

Relief associations had investment losses of \$101.9 million in 2022, a decrease from the \$80.1 million in investment gains in 2021. Lump-sum plans accounted for \$62.5 million, or 61.3 percent, of total investment losses. Investment losses for the 73 defined-contribution plans totaled \$18.3 million, which made up 18.0 percent of total investment losses. Monthly and monthly/lump-sum combination plans had investment losses of \$21.1 million, accounting for 20.7 percent of total investment losses.

Cash and bonds were the top-performing asset classes for relief associations in 2022. For the year, domestic stock, as measured by the Russell 3000 Index, returned negative 19.2 percent. International stock returned negative 16.0 percent, as measured by the Morgan Stanley Capital International (MSCI) All-Country World Index excluding the United States (ACWI ex. U.S.). Bonds returned negative 13.0 percent, as measured by the Bloomberg U.S. Aggregate Bond Index. Cash returned 1.5 percent, as measured by the ICE Bank of America US 3-Month Treasury Bill.

Figure 8 below shows the 2022 rates of return for the domestic stock, international stock, bond, and cash markets. The 2022 rate of return for the SBI Balanced Fund, the relief association average rate of return, and the 2022 rate of return for the SVF Plan are included for comparison purposes.

**Figure 8: Rates of Return – 2022**

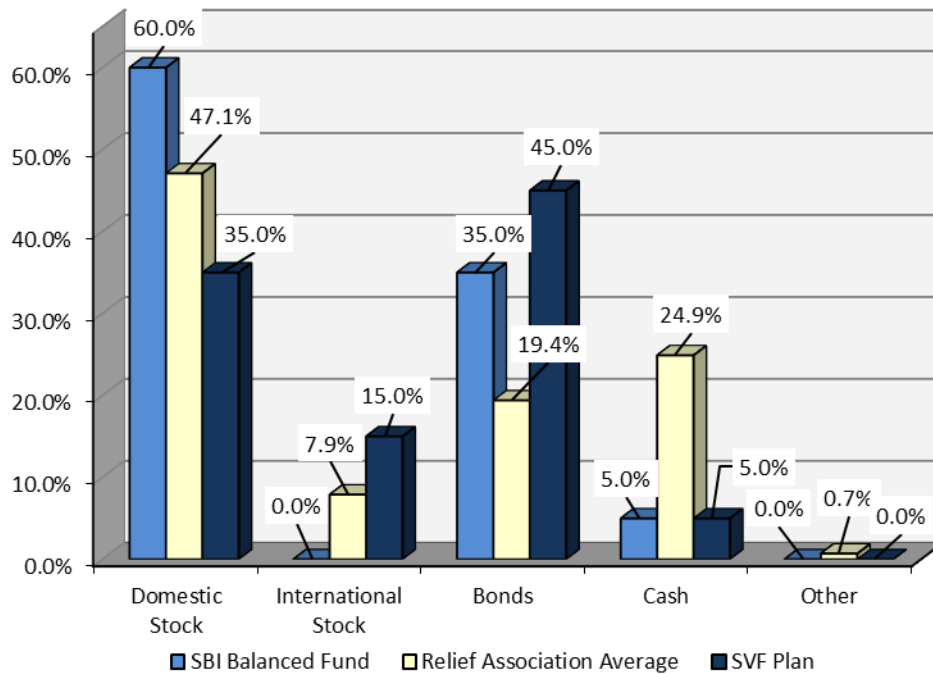


The average asset allocation for relief associations during 2022 was 47.1 percent domestic stock, 7.9 percent international stock, 18.3 percent domestic bonds, 1.1 percent international bonds, 24.9 percent cash, and 0.7 percent other investments. Compared to the averages from 2021,

which were 49.2 percent domestic stock, 8.8 percent international stock, 17.5 percent domestic bonds, 1.8 percent international bonds, 21.9 percent cash, and 0.8 percent other investments. The asset allocation for the SBI Balanced Fund was 60.0 percent domestic stock, 35.0 percent domestic bonds, and 5.0 percent cash. The SVF Plan’s asset allocation was 35.0 percent domestic stock, 15.0 percent international stock, 45.0 percent domestic bonds, and 5.0 percent cash.

Figure 9 below shows the 2022 average asset allocation for relief associations compared to the asset allocations held in the SBI Balanced Fund and the SVF Plan. The asset allocations shown in the figure below could result in differences in investment performance.

**Figure 9: Asset Allocations – 2022**



**Current Trends**

Rates of return vary greatly among relief associations. In 2022, relief associations averaged a negative 14.3 percent rate of return. Investment returns decreased significantly from the 12.1 percent average rate of return in 2021. The median rate of return for relief associations in 2022 was negative 13.9 percent. The average rate of return for relief associations in 2022 was negative 14.0 percent if we exclude those relief associations that were invested solely in cash or cash equivalents. The Lewisville Fire Relief Association had the highest rate of return, at 1.9 percent. The Kensington and Trimont Fire Relief Associations returned 1.7 percent. An additional 23 relief associations had a positive one-year rate of return.

The Clara City Fire Relief Association had the lowest rate of return, at negative 26.8 percent. The Motley and London Fire Relief Associations returned negative 25.7 and negative 24.3 percent, respectively, in 2022. Twelve additional relief associations had a rate of return less than negative 20.0 percent during 2022.

The Woodbury Fire Relief Association had the highest rate of return among the 65 relief associations in the Metro Area, returning negative 4.4 percent.<sup>6</sup> The Inver Grove Heights, Carver, and Bethel Fire Relief Associations returned negative 8.7, negative 9.3, and negative 9.4 percent, respectively. The Apple Valley Fire Relief Association returned negative 23.3 percent for the year, the lowest return of the Metro Area relief associations.

Among the 98 relief associations affiliated with Greater Minnesota municipalities having a population over 2,500, the Eagle Lake Fire Relief Association had the highest rate of return at 1.2 percent. The Caledonia and Dodge Center Fire Relief Associations returned negative 6.5 and negative 7.0 percent, respectively. The Cokato Fire Relief Association had the lowest rate of return among the relief associations affiliated with Greater Minnesota municipalities having a population over 2,500, returning negative 22.1 percent.

The Lewisville Fire Relief Association had the highest rate of return among the 352 relief associations affiliated with Greater Minnesota municipalities having a population under 2,500, with a return of 1.9 percent. Twenty-four additional relief associations also had positive rates of return. The Clara City Fire Relief Association had the lowest rate of return among the relief associations affiliated with Greater Minnesota municipalities having a population under 2,500, returning negative 26.8 percent.

There were 5.8 percent of relief associations solely invested in cash and cash equivalents during 2022 that had an average rate of return of 0.4 percent. Of the 29 relief associations that were invested solely in cash and cash equivalents, 69.0 percent had year-end net asset amounts less than \$275,000 and 34.5 percent had less than \$150,000.

Over 75.9 percent, or 391 relief associations, met or exceeded the SBI Balanced Fund's rate of return of negative 16.5 percent during 2022. For these relief associations, the average asset allocation was 43.0 percent domestic stock, 7.6 percent international stock, 18.1 percent domestic bonds, 1.2 percent international bonds, 29.4 percent cash, and 0.7 percent other investments. The average rate of return for these relief associations was negative 11.4 percent. Of the 391 relief associations that met or outperformed the SBI Balanced Fund's rate of return for 2022, 25.8 percent had year-end net asset amounts of at least \$1,000,000 and 46.8 percent were less than \$500,000.

Of the relief associations included in this report, 26.6 percent held at least one-half of their assets with the SBI. Many relief associations that invest through the SBI also invest with an investment broker or local financial institution for the remainder of their portfolio. The average rate of return for these relief associations was negative 15.2 percent. The average asset allocations for relief associations that held at least one-half of their assets with the SBI was 58.1 percent domestic stock, 4.2 percent international stock, 18.5 percent domestic bonds, 0.1 percent international bonds, 19.1 percent cash, and 0.0 percent other investments.

How a relief association allocates its assets has a large impact on investment performance and whether the relief association will meet its investment goals. A relief association should

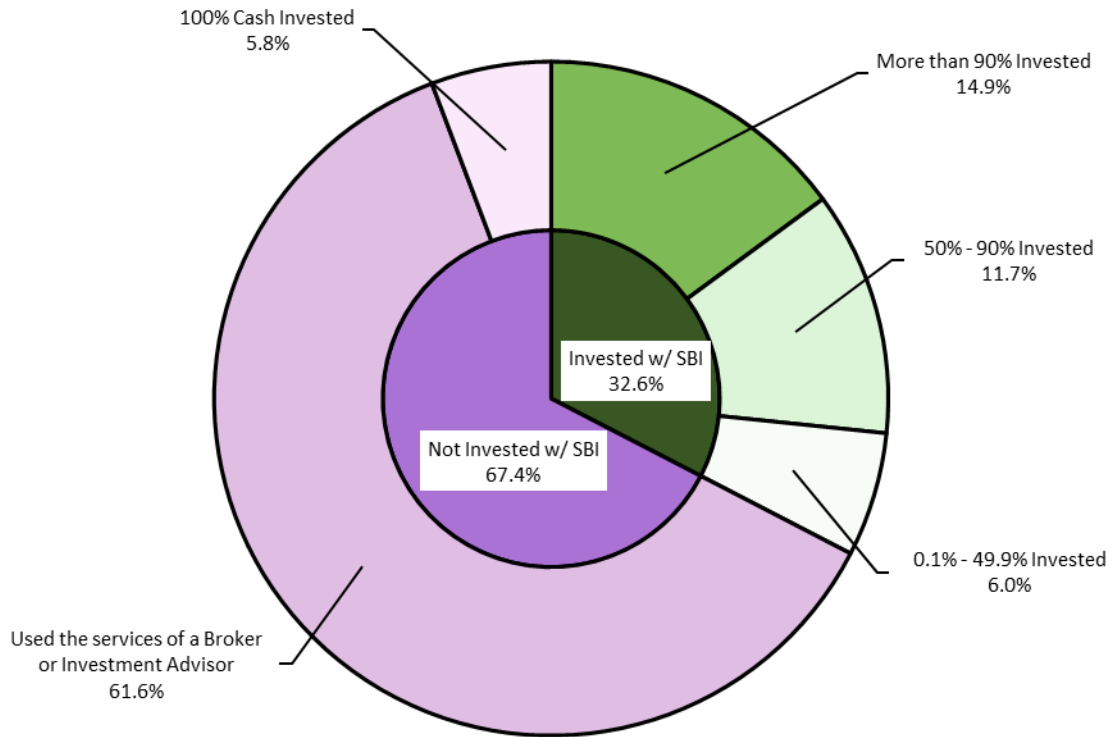
<sup>6</sup> The Woodbury Fire Relief Association transferred its assets to cash equivalent investments during 2022 in preparation of the relief association's dissolution and plan termination, resulting in the negative 4.4 percent rate of return.



periodically review its asset allocation to determine if assets are allocated in accordance with statutory requirements, investment goals, specific membership profile, and risk tolerance.

Figure 10 below shows the percent of relief associations that held investments with and outside of the SBI. The figure further expresses the percent of relief associations that are solely invested in cash and cash equivalents, use the services of a broker or investment advisor, and have assets invested with the SBI.

**Figure 10: Percent of Relief Association Investments – 2022**



Twelve relief associations transferred their assets to the SVF Plan in December 2022, bringing the total to 217 relief associations that have joined the SVF Plan as of January 1, 2023. Each entity in the SVF Plan has its own separate account, but assets are pooled for investment purposes. The SVF Plan’s investments are managed by the SBI and have a long-term expected rate of return of 6.0 percent. The SVF Plan returned negative 15.2 percent for 2022. Table 7, on page 124, provides the 2022 asset allocation for all relief associations, the SBI Balanced Fund, and the SVF Plan.

Out of all relief associations, 14.9 percent held more than 90.0 percent of its assets with the SBI during 2022. These relief associations had an average asset allocation of 60.4 percent domestic stock, 4.0 percent international stock, 21.0 percent domestic bonds, 0.0 percent international bonds, 14.6 percent cash, and 0.0 percent other investments. The average rate of return was negative 16.1 percent.

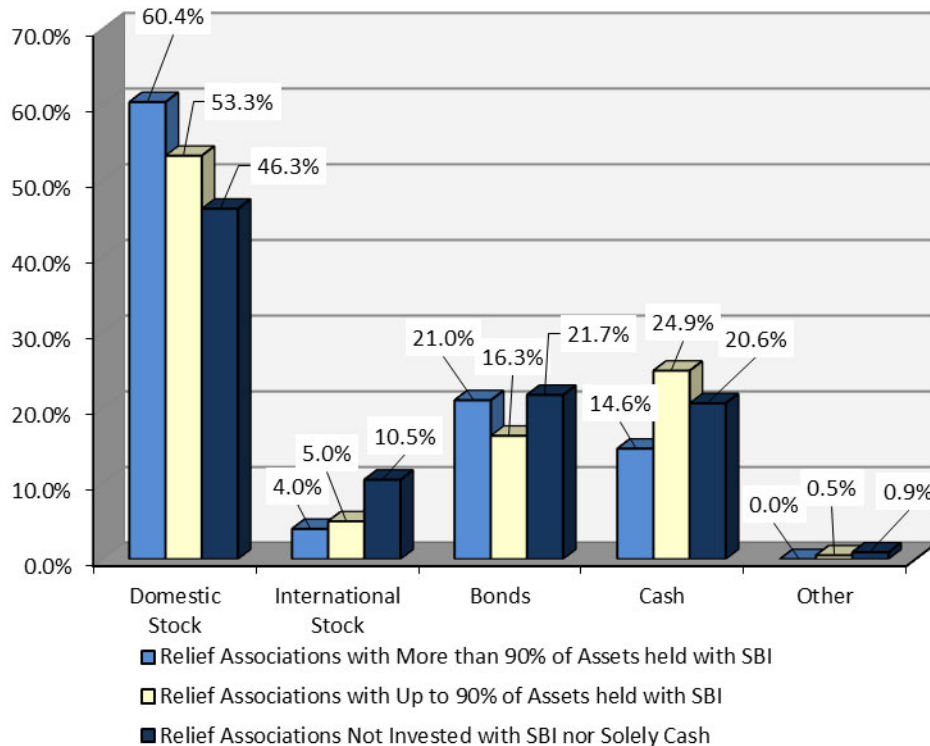
Relief associations that held up to 90.0 percent of their assets with the SBI accounted for 17.7 percent of all relief associations. The average asset allocation for these relief associations was 53.9 percent domestic stock, 5.1 percent international stock, 15.9 percent domestic bonds, 0.5

percent international bonds, 24.1 percent cash, and 0.5 percent other investments. These relief associations had an average rate of return of negative 13.8 percent.

The majority of relief associations, or 61.6 percent, did not hold assets with the SBI and were not solely invested in cash or cash equivalents. The average asset allocation for these relief associations was 46.3 percent domestic stock, 10.5 percent international stock, 20.0 percent domestic bonds, 1.7 percent international bonds, 20.6 percent cash, and 0.9 percent other investments. These relief associations had an average rate of return of negative 13.5 percent.

Figure 11 below shows the average asset allocations during 2022 for relief associations that held more than 90.0 percent of its assets with the SBI, relief associations that held up to 90.0 percent of its assets with the SBI, and relief associations that are not invested with the SBI, but use the services of a broker or investment advisor.

**Figure 11: Average Asset Allocations – 2022**



**Benchmarks**

The OSA calculates a custom benchmark rate of return for each relief association. Benchmarks serve as a standard against which investment performance can be measured. The benchmark return is the return of a hypothetical portfolio of indices invested in similar asset classes, and in the same proportions as the relief association was invested in at the end of 2022. The actual asset allocations at the end of the year were used to calculate the custom benchmark rate of return, as many relief associations do not have target asset allocations in their investment policies. While imperfect, the benchmark return is a good indicator of the returns available to relief associations during the year.

The custom benchmark was calculated by using a standard set of indices for all relief associations. The custom benchmark rate of return may not fully reflect the different investment exposures or diversity of investments held within certain asset classes for many relief associations. Therefore, while a helpful comparison tool, the custom benchmark rate of return may not fully coincide with the calculated rates of return reported for relief associations during 2022. The OSA provides an “Investment Report Card,” sent by email to each relief association after review of the relief association’s financial and investment reporting forms is completed. The report card provides one-year and multi-year rates of return calculated for the relief association, as well as a custom benchmark rate of return.

Table 8, found beginning on page 142 of this report, lists each relief association, its custom benchmark, and its 2022 rate of return. Although the indices used to calculate the benchmarks cannot be invested in directly, investments such as mutual funds and exchange-traded funds that closely track most indices are widely available. These types of investments are a way for relief associations to invest in the markets as a whole.

The following indices and their respective rates of return are used to calculate the Table 8 benchmarks for each relief association:

<b>Asset Class</b>	<b>Benchmark</b>	<b>2022 Return %</b>
Domestic Stock	Russell 3000	(19.2)
International Stock	MSCI ACWI ex. U.S.	(16.0)
Bonds	Bloomberg U.S. Aggregate	(13.0)
Cash	ICE BofA US 3-Month Treasury Bill	1.5
Other	Russell 3000	(19.2)

Rates of return for 198 relief associations, or 39.4 percent, matched or exceeded their calculated custom benchmark rates of return. This is up from the 21.5 percent of relief associations that matched or exceeded their benchmark return in 2021. For 2022, 44.5 percent of relief associations missed their benchmark by one or more percent, a decrease from the 61.1 percent that missed their benchmark by one or more percent in 2021. As explained above, the benchmark may not fully reflect the different investment exposures or diversity of investments held within certain asset classes for some relief associations.

The benchmark rate of return calculated using the average asset allocation for all relief associations during 2022 was negative 12.6 percent, which is slightly higher than the average rate of return for 2022 of negative 14.3 percent.

### **Long-Term Trends**

The 20-year period, from 2003 to 2022, contained 15 years of positive returns for the average relief association. The U.S. stock market, as measured by the Russell 3000 Index, returned 9.9 percent annually, on average, over the 20-year period. The average annual bond market return over the 20-year period was 3.1 percent, as measured by the Bloomberg U.S. Aggregate Index.

The average annual relief association rate of return calculated over the last 20 years was 5.0 percent, equal to the statutory interest rate assumption of 5.0 percent. The median rate of return for relief associations over the last 20 years was 5.1 percent. Nearly 53.9 percent of the relief associations in existence for the full 20-year period had a 20-year average annual rate of

return of at least 5.0 percent. Over time, failing to keep up with interest rate assumptions may harm the financial health of the relief association and could result in diminished benefit increases or larger required municipal contributions.

The SBI Balanced Fund provides a good example of returns that were available over the 20-year period ending December 31, 2022 (see Table 8 on page 142). This fund had an average annual return of 7.6 percent over the 20-year period. Thirty-eight of the 505 relief associations in existence for the full period had a rate of return that was equal to or greater than the SBI Balanced Fund. The contrasting asset allocations between the average relief association, the SBI Balanced Fund and the SVF Plan, shown in Figure 9 on page 17, could result in different investment performances.

The Littlefork and Northrop Fire Relief Associations had the highest average annual rate of return over the 20-year period, at 8.9 percent. Thirty-seven additional relief associations had a rate of return of at least 7.5 percent over the same period. The Sedan Fire Relief Association was the lowest-returning relief association over the 20-year period, with an average annual return of 0.4 percent. Eleven additional relief associations had a rate of return less than 1.5 percent over the same period. No relief association had a negative rate of return for the 20-year period.

Figure 12 below shows the annual relief association weighted average rates of return from 2003 to 2022 and the annual rates of return of the SBI Balanced Fund.

**Figure 12: Annual Rates of Return – 2003 to 2022**

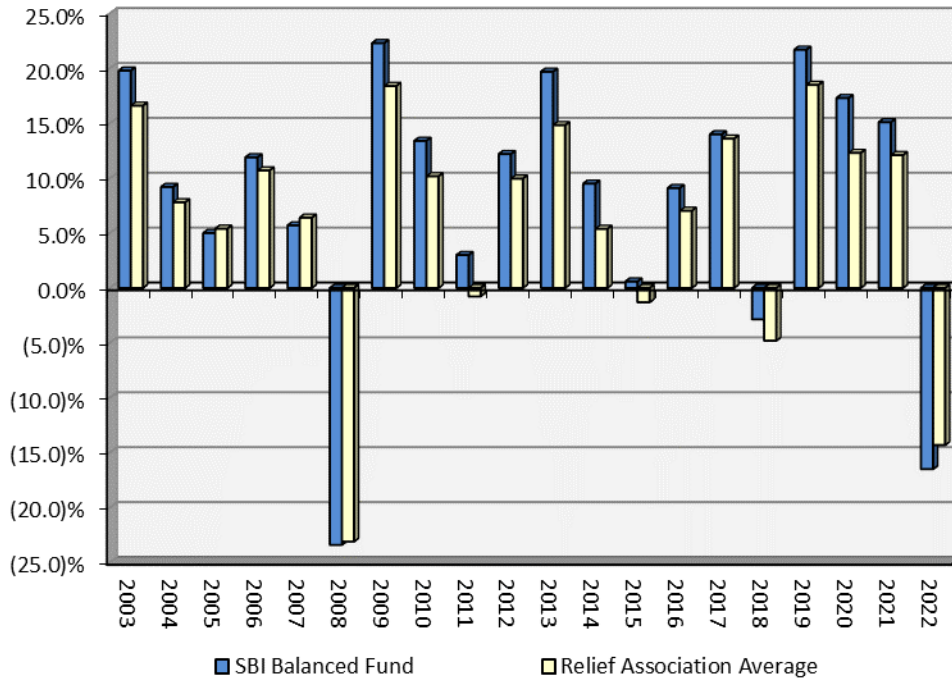


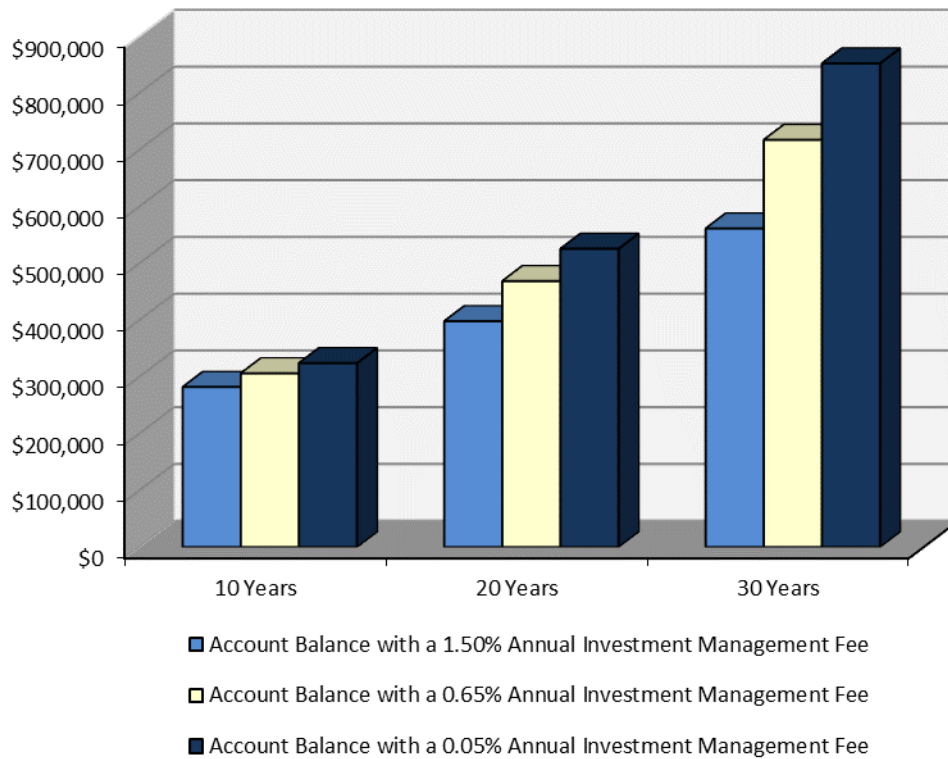
Table 8, found beginning on page 142, provides the average annual rate of return over the 20-year period for each relief association in existence for the full 20-year period and the ranking by rate of return relative to other relief associations.

## Investment Management Fees

Financial institutions charge different types of fees for managing investment accounts. It is important for relief associations to understand the fees charged. Fees can reduce earnings and lower account balances over time.

Figure 13 below compares the impact various fee scenarios can have on the performance of a relief association's investment account over time. This is a hypothetical example for illustrative purposes only and not indicative of any investment plan. The figure assumes an account with a beginning balance of \$200,000, an annual rate of return of 5.0 percent, and no withdrawals. Actual rates of return may vary and will depend on a number of different factors, including a relief association's choice of investment options. Higher fees can have a significant impact on a relief association's earnings and reduce the value of its account over time.

**Figure 13: Account Values After Investment Management Fees**



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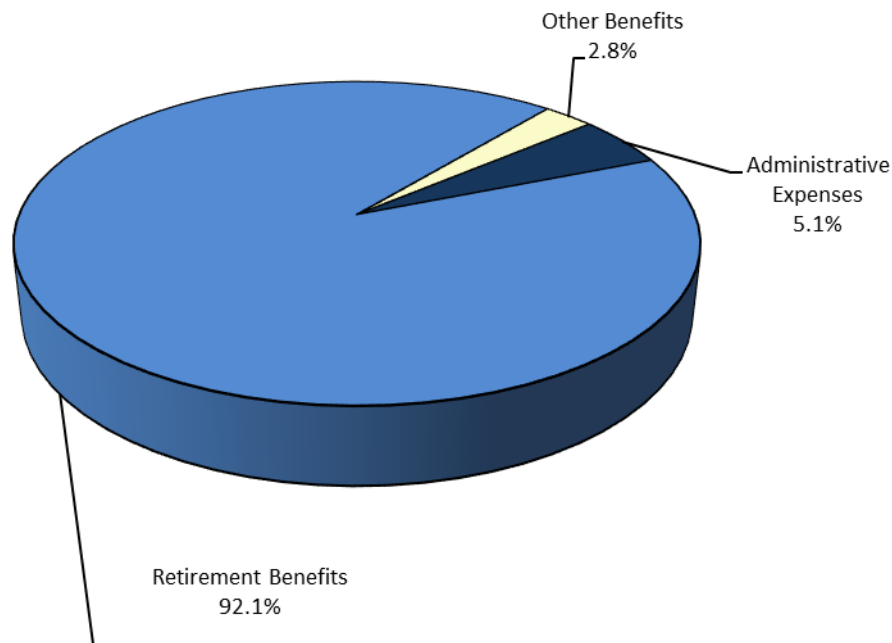
## Expenditures

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The primary expenditures for relief associations are service pension (retirement) benefit payments. Other expenditures cover administrative expenses and other benefit payments, which include disability and survivor benefits. Total expenditures for relief associations in 2022 were \$48.3 million, which is a 9.8 percent increase from the 2021 total of \$44.0 million.

Figure 14 below illustrates the expenditures for relief associations during 2022.

**Figure 14: Relief Association Expenditures – 2022**



## Benefit Payments

Relief associations exist to pay retirement, survivor, and disability benefits to members and their beneficiaries. These benefits compensate firefighters for their service to the community and assist in the recruitment and retention of volunteers. In 2022, a total of \$44.5 million in service pensions was paid out by 279 different relief associations, a 12.3 percent increase from the \$39.6 million paid in 2021. The Woodbury Fire Relief Association paid about \$4.2 million in service pensions during 2022, the largest amount paid in 2022 by any one relief association.<sup>7</sup>

Over 82.1 percent of relief associations are lump-sum plans, meaning that they pay benefits as a one-time lump-sum payment to members upon their retirement. Lump-sum plans paid a total of \$28.7 million in service pensions.

<sup>7</sup> The Woodbury Fire Relief Association paid several service pensions during 2022 in preparation of the relief association's dissolution and plan termination, resulting in the \$4.2 million service pension expense.

Defined-contribution plans are similar to lump-sum plans in that members receive a one-time lump-sum payment when they retire. The 73 defined-contribution plans paid \$8.5 million in service pensions.

In 2022, only 19, or 3.7 percent, of relief associations offered monthly benefits to retirees. Of these relief associations, 18 provided their members with a choice at retirement of receiving a monthly benefit or a lump-sum benefit. One relief association provided only monthly benefits to its members. The monthly and monthly/lump-sum combination plans paid \$7.2 million in service pensions.

Other benefits, such as disability and survivor benefit payments, totaled \$1.3 million in 2022, a 33.8 percent decrease from the amount paid in the prior year. Other benefit payments were paid to members and their beneficiaries by 34 different relief associations. Lump-sum plans paid a total of \$525,603 in other benefit payments. Defined-contribution plans paid a total of \$96,433 in other benefit payments, while monthly and monthly/lump-sum combination plans paid a total of \$709,481.

### **Administrative Expenses**

A relief association's Special Fund is a restricted pension fund that receives state aid and municipal contributions and is used to pay for pensions and other benefits. Disbursements from a Special Fund may be made only for purposes expressly authorized by state law. Relief associations are authorized to use Special Fund assets to pay certain administrative expenses. Authorized administrative expenses include audit fees, actuarial and legal fees, office expenses, fidelity bond expenses, officer salaries, and training fees.

In 2022, administrative expenses totaled about \$2.5 million, a 5.2 percent increase from the \$2.3 million paid in the prior year. During 2022, there were 409 relief associations, or 79.4 percent, that used Special Fund assets to pay administrative expenses, compared to 419 relief associations in 2021. The average administrative expense disbursement for these relief associations totaled \$6,026.

Nearly 90.8 percent, or 59 relief associations in the Metro Area used Special Fund assets to pay for administrative expenses, with an average disbursement of \$17,399. The median administrative expense disbursement for these relief associations was \$13,825.

Slightly more than 85.7 percent of relief associations affiliated with Greater Minnesota municipalities having a population over 2,500 paid administrative expenses from the Special Fund, with the average disbursement at \$6,691. The median administrative expense disbursement for these relief associations was \$6,329.

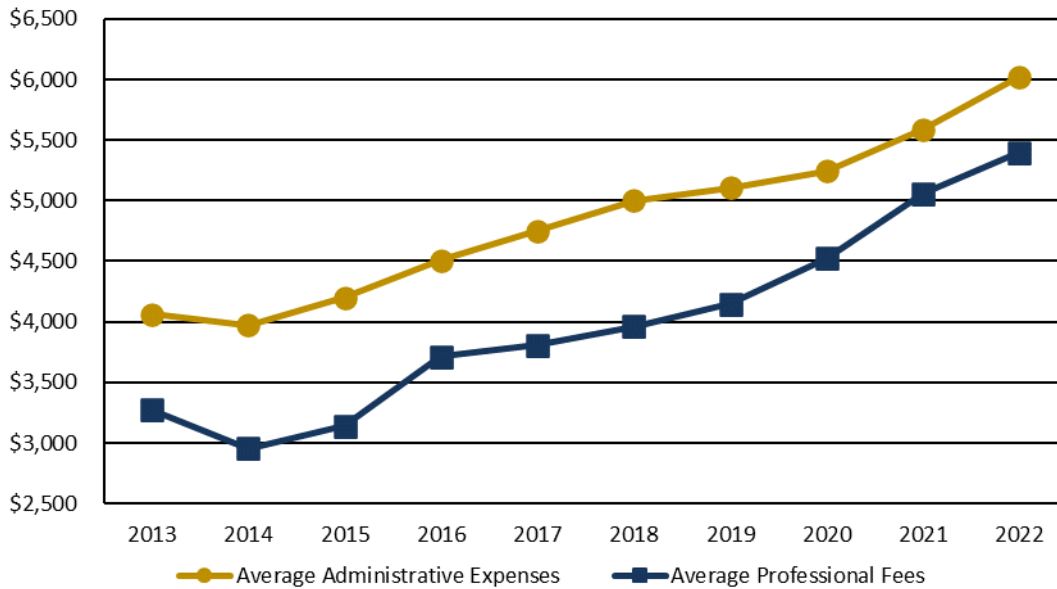
Almost 75.6 percent of relief associations affiliated with Greater Minnesota municipalities having a population under 2,500 used Special Fund assets to pay administrative expenses, with an average disbursement of \$3,294. The median administrative expense disbursement for these relief associations was \$2,633.

Professional fees are the primary component of administrative expenses and are made up of audit, actuarial, and legal fees. These fees have grown significantly over the last ten years, driven in part by the implementation of new standards prescribed by the Governmental

Accounting Standards Board (GASB). The GASB Statement No. 67 went into effect for relief association reports ending December 31, 2014, contributing to the increase in professional fees beginning that year.

Figure 15 below shows the average administrative expenses and professional fees from 2013 to 2022.

**Figure 15: Average Relief Association Administrative Expenses – 2013 to 2022**



In 2022, professional fees totaled \$1.8 million, or 72.0 percent, of all administrative expenses. The \$1.8 million spent on professional fees in 2022 is 7.0 percent higher than the \$1.7 million spent on professional fees in 2021.

Relief associations spent \$551,061 on trustee salaries, a 3.2 percent decrease from the 2021 amount of \$569,197. Only 212 relief associations, or 41.2 percent, paid trustee salaries from the Special Fund. Eight relief associations reported total salary disbursements from the Special Fund of more than \$10,000.

Tables 4-A, 4-B, and 4-C on pages 70 through 88 show the 2022 benefit and administrative expenses for each relief association.



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## Health of the Plans

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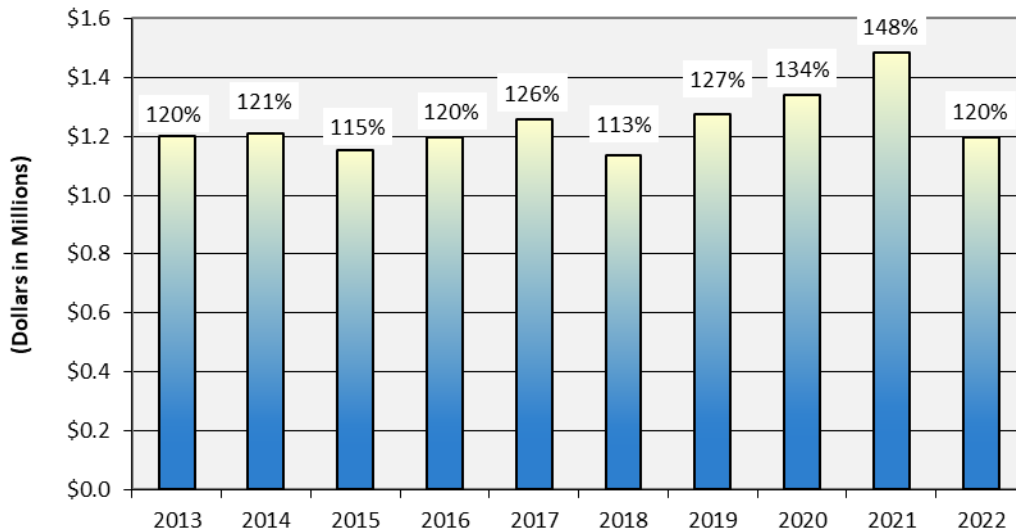
### Funding Ratios

Funding ratios are an important measure to consider when assessing the financial health of a relief association. Funding ratios show the relationship between a relief association's assets and its liabilities.

For lump-sum plans in 2022, the average funding ratio was 134.4 percent per plan, a decrease from the 2021 average of 164.1 percent. The median presents a more accurate description of the funding for lump-sum plans. The median funding ratio was 119.7 percent per plan, compared to 148.2 percent in 2021. This means that one-half of the lump-sum plans had a funding ratio exceeding 119.7 percent, while one-half of the plans had funding ratios below 119.7 percent. Monthly and monthly/lump-sum combination plans had a 100.7 percent average funding ratio, while their median was 101.2 percent in 2022. Defined-contribution plans are always 100.0 percent funded, as the liabilities are limited to the total plan assets.

Figure 16 below shows the median funding ratio for lump-sum plans from 2013 to 2022.

**Figure 16: Median Lump Sum Funding Ratios – 2013 to 2022**



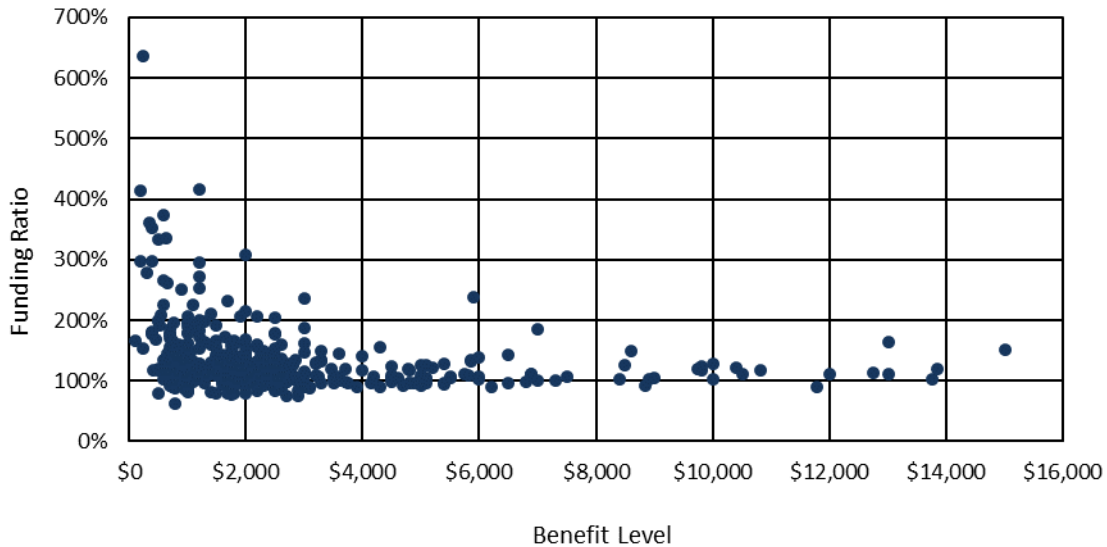
During 2022, 420 relief associations, or 81.6 percent, had a decrease in their funding ratios from 2021. At the end of 2022, 80 relief associations, or 15.5 percent, had a deficit (a funding ratio below 100 percent), compared to 11 relief associations in 2021. The funding ratios of 22 relief associations increased from 2021.

Just as low funding ratios can trigger an increase in required municipal contributions, a high funding ratio can pose problems as well. High funding ratios indicate that a relief association’s assets are higher than its liabilities. A high funding ratio also suggests that the current benefit level is low compared to the relief association’s assets. This is due to the current benefit level having a direct impact on a relief association’s accrued liability. In result, relief associations with high funding ratios may be shortchanging current retiring members.

Relief associations may find it hard to maintain high and low funding ratios consistently over time. Continuous required municipal contributions may cause municipalities to become hesitant on approving future benefit increases, for relief associations running a deficit. When relief associations have a surplus, deferred and retired members who provided service while the plan was accruing assets might view future increases that benefit newer members as unfair. Maintaining a steady funding ratio as near to 100 percent as is practicable over time serves the purpose that all retiring members of the relief association will receive an equitable pension benefit.

Figure 17 below shows the benefit level for each lump-sum plan by their funding ratio as of December 31, 2022.

**Figure 17: Funding Ratios Versus Benefit Levels – 2022**



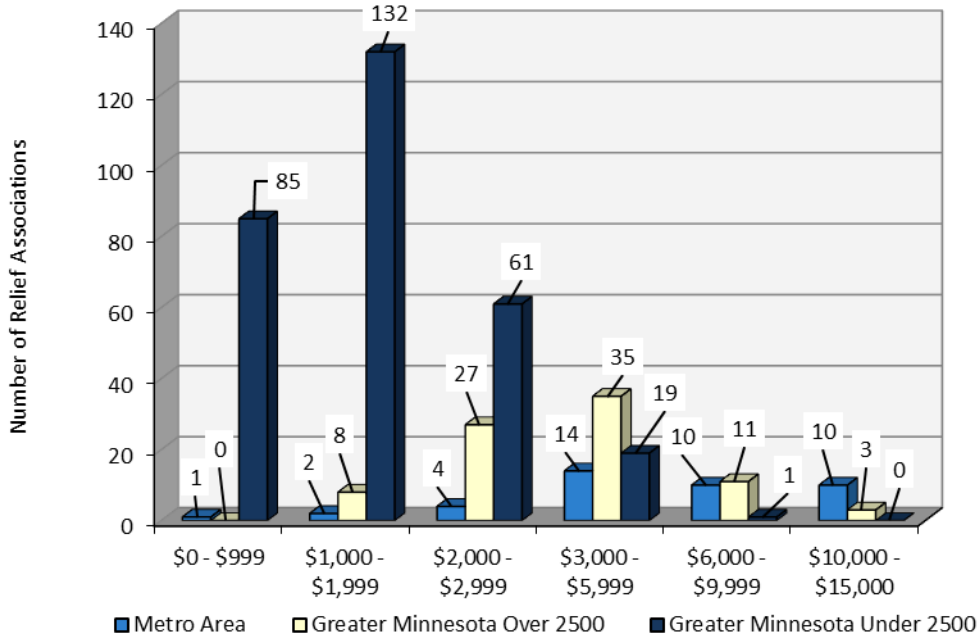
Tables 3-A, 3-B, and 3-C on pages 58 through 68 show funding ratios for each relief association.

**Benefit Levels**

Benefit levels vary greatly among relief associations in Minnesota. Typically, relief associations with more assets are able to offer higher benefits to their members. In 2022, the average benefit level for lump-sum plans was \$2,560, a 9.6 percent increase from the 2021 average of \$2,335. Only 29.8 percent of lump-sum plans offered a benefit level higher than the 2022 average of \$2,560. The median benefit level for lump-sum plans was \$1,800 in 2022.

Figure 18 below shows the lump-sum benefit level for the 423 defined-benefit, lump-sum plans at the end of 2022.

**Figure 18: Number of Lump Sum Relief Associations by Benefit Level – 2022**



For lump-sum plans, the Woodbury Fire Relief Association offered the largest benefit level at \$15,000 per year of service. The Owatonna Fire Relief Association offered a benefit level of \$13,850 per year of service. A member who retired after serving for 20 years with either of these relief associations would receive a \$300,000 and \$277,000 lump-sum benefit, respectively.

The Bruno Fire Relief Association offered a benefit level of \$100 per year of service. The Bigelow and Sedan Fire Relief Associations offered a benefit level of \$200 per year of service. A member who retired after serving for 20 years with these relief associations would receive a \$2,000 and \$4,000 lump-sum benefit, respectively.

For monthly/lump-sum combination plans, the average lump-sum benefit level was \$6,962. The Eden Prairie Fire Relief Association offered the largest lump-sum benefit of the combination plans, at \$12,400 per year of service. The Minnetonka Fire Relief Association offered the next largest lump-sum benefit of the combination plans, at \$12,000 per year of service.

The average monthly benefit level for the 19 monthly and monthly/lump-sum combination plans was \$29 per month, for each year of active service. The Lake Johanna and Eden Prairie Fire Relief Associations offered the highest monthly benefit levels, at \$61 and \$56 per month, respectively, for each year of active service. A 20-year retiring member from either of these relief associations who chooses the monthly option would receive \$1,220 and \$1,120, respectively, every month after retirement for the remainder of the member’s life.

During 2022, 42.4 percent of the defined-benefit plans that offered a lump-sum service pension increased their benefit level. The Woodbury and Apple Valley Fire Relief Associations had the largest benefit increases, increasing their benefit levels by \$6,116 and \$3,500, respectively, per year of service. Both relief associations were fully funded after implementing the increase. The Northfield, Inver Grove Heights, Bayport, Excelsior, and Lakeville Fire Relief Associations increased their benefit levels by \$3,000, \$2,750, \$2,200, \$2,075, and \$2,000, respectively, per year of service. These relief associations were also fully funded after implementing the increase. Of the 187 plans that increased their benefit levels, only 43 relief associations, or 23.0 percent, were not fully funded at the end of 2022.

The Floodwood Fire Relief Association had the largest percentage benefit increase at 100.0 percent, increasing its benefit level from \$1,000 to \$2,000 per year of service. The Woodbury Fire Relief Association had the second largest percentage benefit increase at 68.8 percent, increasing its benefit level from \$8,884 to \$15,000 per year of service. Eight additional relief associations also increased their benefit levels by 50.0 percent or more. Of the 187 relief associations that increased their benefit levels, 36.9 percent had an increase of ten percent or less.

During 2022, one relief association decreased its benefit level. The Brainerd Fire Relief Association reduced its benefit level by \$1,000 per year of service.

Tables 2-A, 2-B, and 2-C on pages 41 through 56 show the benefit levels for each relief association.

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## Regional Analysis

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For the reader's convenience, relief association data is summarized by county and analyzed for trends.<sup>8</sup>

### Current Trends

#### Benefit Levels

In 2022, relief associations in Dakota County had the highest average lump-sum benefit level, at \$7,863 per year of service. Relief associations in Hennepin and Washington Counties followed, with average benefit levels of \$7,535 and \$7,478, respectively, per year of service. Relief associations in Aitkin County had the lowest average benefit level, at \$525 per year of service. In 2022, there were 39 counties that had average benefit levels over \$2,000 per year of service, and there were seven counties that had average benefit levels under \$1,000 per year of service.<sup>9</sup> The median average benefit level for all counties was \$1,860.

#### Funding Ratios

In 2022, relief associations in Aitkin County had the highest average funding ratio, at 221.3 percent. Relief associations in Kittson and Saint Louis Counties followed with average funding ratios of 191.6 and 189.5 percent, respectively. Relief associations in Lake County had the lowest average funding ratio in 2022, at 86.9 percent. In 2022, the median funding ratio for all counties was 122.6 percent.

#### Rates of Return

Relief associations in Norman County had the highest average rate of return, at negative 4.0 percent. Relief associations in Murray County followed with an average rate of return of negative 5.9 percent in 2022. Relief associations in Chippewa County had the lowest average rate of return in 2022 at negative 19.9 percent. The median rate of return for all counties in 2022 was negative 13.5 percent.

### Long-Term Trends

Relief associations in Koochiching and Chippewa Counties had the highest 20-year average annual rates of return, at 8.9 and 7.3 percent, respectively.<sup>10</sup> Nearly 87.4 percent, or 76 counties, had 20-year average rates of return of at least 4.0 percent. The median 20-year average rate of return was 5.0 percent.

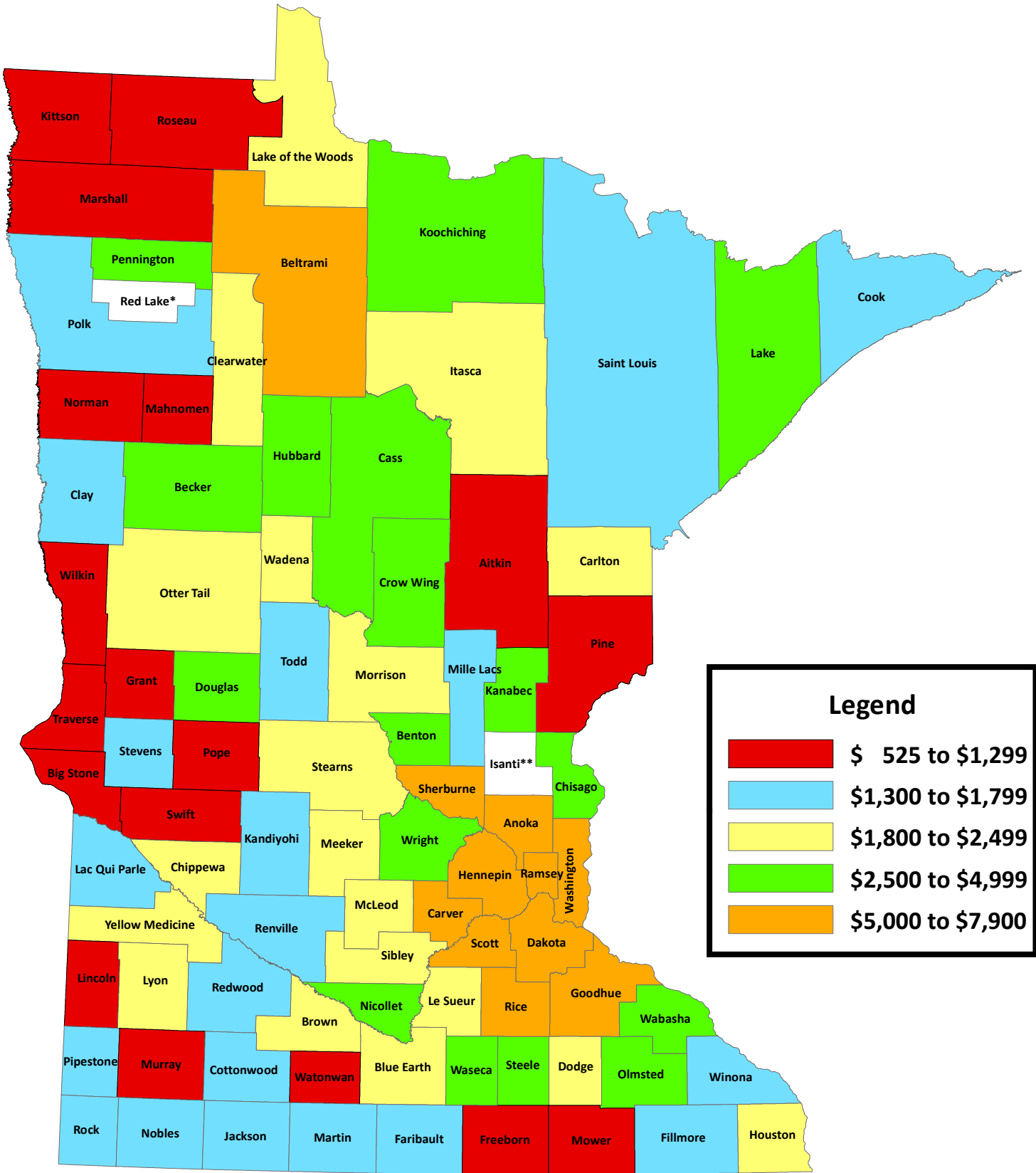
<sup>8</sup> There are no relief associations in Isanti County. Therefore, there is no data for Isanti County.

<sup>9</sup> There are three relief associations in Red Lake County, and all are defined contribution plans that do not have lump sum benefit levels. Therefore, there is no average benefit level per year of service for relief associations in Red Lake County.

<sup>10</sup> The Littlefork Fire Relief Association is the only relief association in Koochiching County.

Statute defines an assumed rate of 5.0 percent growth for relief associations. Over 49.4 percent, or 43 counties, had 20-year average rates of return of at least 5.0 percent. Relief associations in Kittson County had the lowest average rate of return over the 20-year period at 2.2 percent. Relief associations in Mahnomon County had a 20-year average annual rate of return of 2.6 percent.

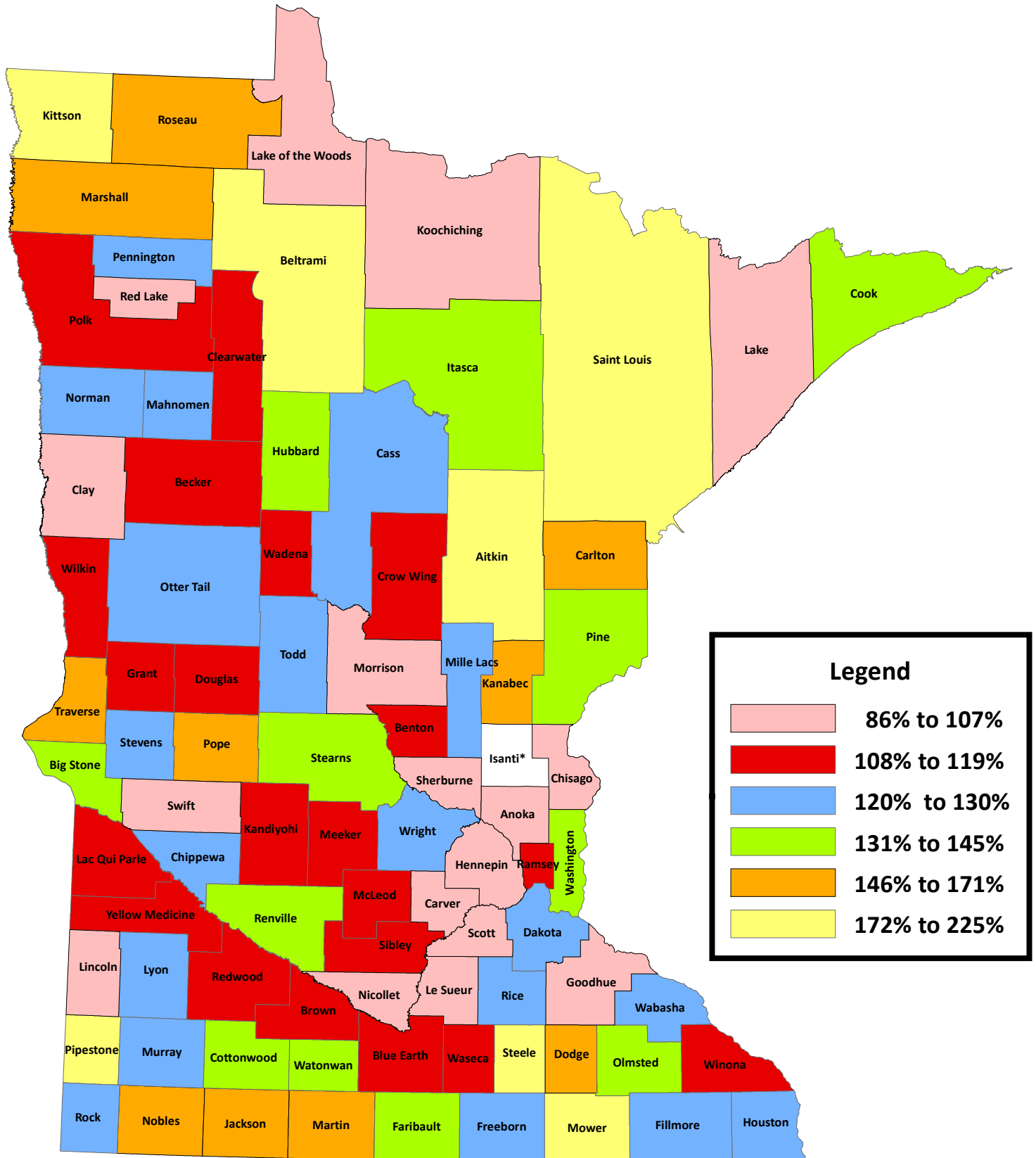
# 2022 Lump-Sum Benefit Levels Average For Relief Associations by County



\*Red Lake County is blank because there only are defined contribution plans in the county.  
 \*\*Isanti County is blank because there are no relief associations in the county.

# 2022 Funding Ratios

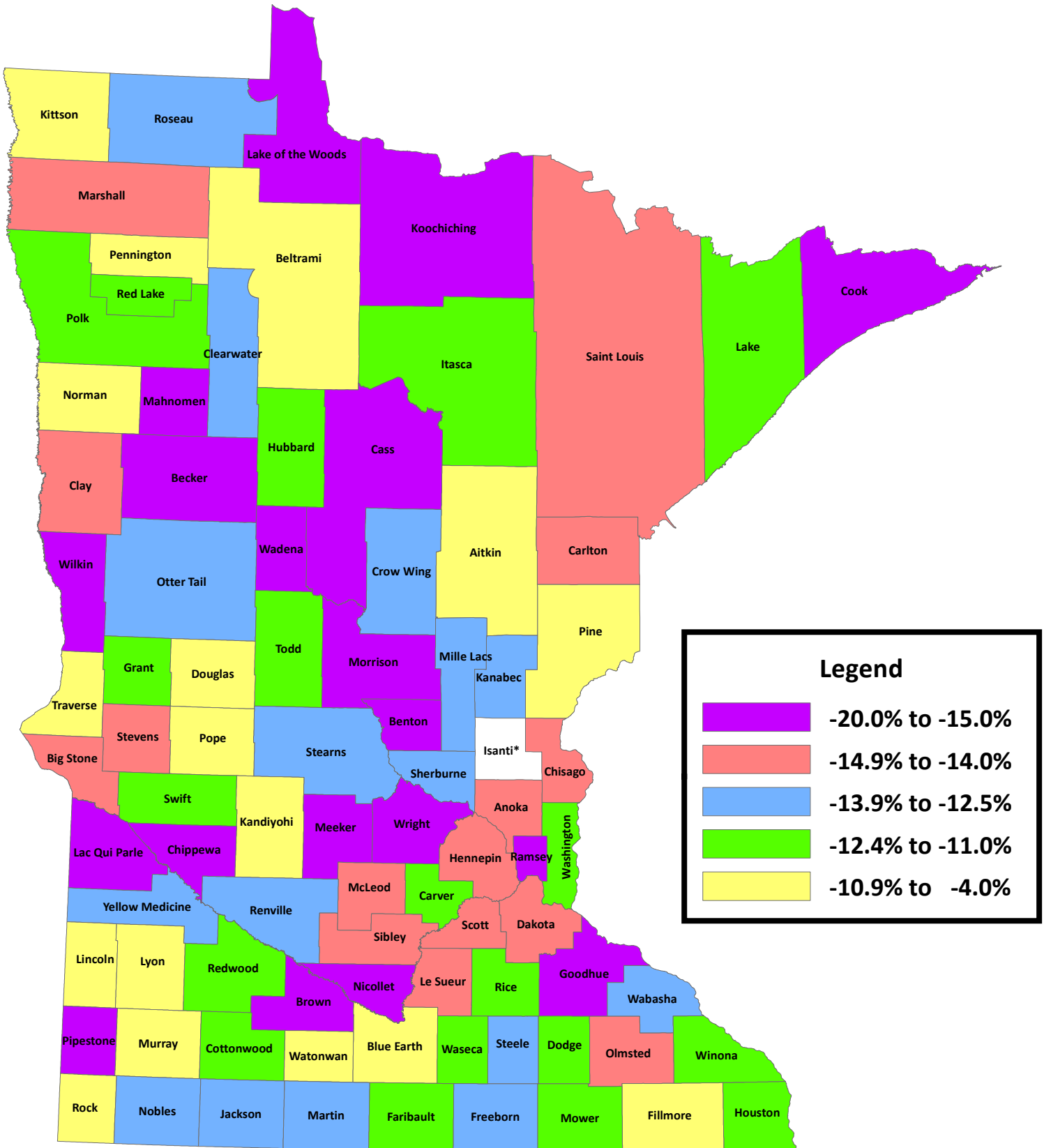
## Average For Relief Associations by County



\*Isanti County is blank because there are no relief associations in the county.

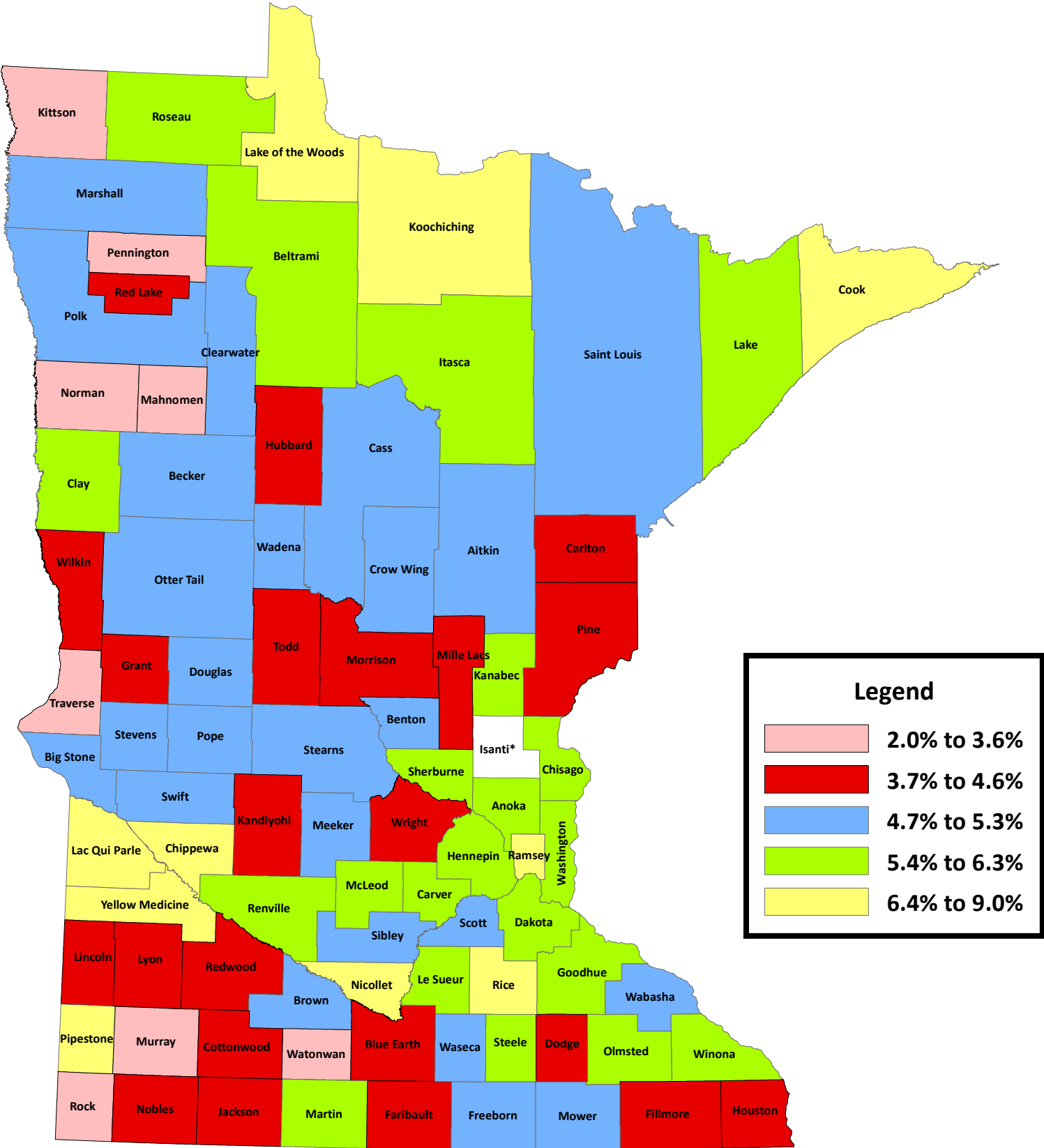


# 2022 Rates of Return Average For Relief Associations by County



\*Isanti County is blank because there are no relief associations in the county.

# 2022 Twenty-Year Rates of Return Average For Relief Associations by County



\*Isanti County is blank because there are no relief associations in the county.

**Table 1**  
**Financial and Membership Summary**  
**For the Year Ended December 31, 2022**

	Lump-Sum Service Pension	Defined-Contribution Service Pension	Other Service Pension Types	Total All Relief Association Plan Types
Net Assets	\$ 386,991,026	\$ 97,635,267	\$ 111,409,916	\$ 596,036,209
Accrued Liabilities	322,653,960	97,635,267	110,322,546	530,611,773
<b>Surplus or (Deficit)</b>	<b>\$ 64,337,066</b>	<b>\$ -</b>	<b>\$ 1,087,370</b>	<b>\$ 65,424,436</b>
State Aid	\$ 17,601,125	\$ 4,313,755	\$ 3,508,848	\$ 25,423,728
Supplemental Benefit Reimbursements	398,395	82,735	28,000	509,130
Municipal Contributions	2,986,250	1,077,831	1,009,546	5,073,627
Investment Earnings	(62,507,527)	(18,307,296)	(21,133,651)	(101,948,474)
Other	615,997	77,029	21,688	714,714
<b>Total Revenues</b>	<b>\$ (40,905,760)</b>	<b>\$ (12,755,946)</b>	<b>\$ (16,565,569)</b>	<b>\$ (70,227,275)</b>
Normal Cost	\$ 28,540,905	\$ -	\$ 2,836,109	\$ 31,377,014
Deficit Amortization Payment	180,119	-	175,126	355,245
Estimated Administrative Expenses	1,592,207	-	380,494	1,972,701
LESS: 10% of Surplus	11,816,808	-	2,247,248	14,064,056
<b>Total Financial Requirements</b>	<b>\$ 18,496,423</b>	<b>\$ -</b>	<b>\$ 1,144,481</b>	<b>\$ 19,640,904</b>
Administrative Expenses	\$ 1,771,247	\$ 297,035	\$ 396,402	\$ 2,464,684
Service Pension Benefit Expenditures	28,736,929	8,541,702	7,227,192	44,505,823
Other Benefit Expenditures	525,603	96,433	709,481	1,331,517
<b>Total Expenses</b>	<b>\$ 31,033,779</b>	<b>\$ 8,935,170</b>	<b>\$ 8,333,075</b>	<b>\$ 48,302,024</b>
<b>Relief Associations Reporting</b>	<b>423</b>	<b>73</b>	<b>19</b>	<b>515</b>
Number of Active Members	9,886	1,725	763	12,374
Number of Deferred/Inactive Members	2,073	712	167	2,952
<b>Total Membership (for 515 reporting)</b>	<b>11,959</b>	<b>2,437</b>	<b>930</b>	<b>15,326</b>
Number of Benefit Recipients	412	104	600	1,116

**Table 1**  
**Financial and Membership Summary**  
**For the Year Ended December 31, 2022**

	Lump-Sum Service Pension	Defined-Contribution Service Pension	Other Service Pension Types	Total All Relief Association Plan Types
<b>Relief Associations Reporting</b>	<b>423</b>	<b>73</b>	<b>19</b>	<b>515</b>
Minimum Retirement Age				
Age 50	411	71	18	500
Age 55	11	1	1	13
Age 60	1	1	-	2
Minimum Years Active Service in Fire Department				
5 Years	80	26	1	107
7 Years	4	1	1	6
8 Years	1	-	-	1
10 Years	329	44	15	388
11 Years	1	-	-	1
12 Years	1	-	-	1
13 Years	-	1	-	1
15 Years	2	1	1	4
20 Years	5	-	1	6
Minimum Years Active Membership in Relief Association				
5 Years	83	31	2	116
7 Years	4	1	1	6
8 Years	1	-	-	1
9 Years	1	-	-	1
10 Years	330	39	14	383
12 Years	1	-	-	1
13 Years	-	1	-	1
15 Years	1	1	1	3
20 Years	2	-	1	3

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## How to Read Tables 2-A Through 2-C

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Tables 2-A, 2-B, and 2-C provide relief association financial and investment data.

**Active Members** – Active relief association members as of December 31, 2022.

**Net Assets** – The value of the relief association’s Special Fund assets as of the end of 2022. The net assets include any accounts payable or receivable that were outstanding as of December 31, 2022. The net asset value may therefore differ from the market value of the relief association’s investments.

**Rank (%-ile)** – For Net Assets, and for each of the following categories, the relief association is ranked relative to the other associations of the same benefit type. A rank of 0 percent is the lowest, 100 percent the highest. For example, a fire state aid rank of 87 percent means that the relief association received a fire state aid amount higher than 87 percent of the associations of the same benefit type.

**State Aid** – The amount of fire state aid and supplemental state aid the relief association received during 2022, or payable for 2022 if not yet received.

**Municipal Contributions** – The amount of city, town, or independent nonprofit firefighting corporation contributions received by the relief association during 2022, or payable for 2022 if not yet received.

**Annual Benefit** – For lump-sum plans, the amount per year of service in effect at the end of 2022. A retiring firefighter from a lump-sum plan would receive a pension amount equal to the annual benefit multiplied by the completed years of active service. Benefits for members of a defined-contribution plan are equal to the member’s account balance. Because the benefits for defined-contribution plan members are not based upon a per-year-of-service amount, there is no applicable pension amount.

Table 2-C provides both annual and monthly benefit amounts. Members for most of the relief associations included in this table have the option of receiving either a lump-sum or a monthly benefit upon retirement. Benefits for members receiving a monthly pension are based on a monthly benefit amount which, when multiplied by the years of service, is the amount a retiring member would receive each month for the rest of his or her life. The annual benefit amount is the amount per year of service in effect at the end of 2022 for members electing to receive their pension in a lump-sum payment.

All pension amounts are subject to reductions if the member had not served the required years of service for full vesting.

**ROR 2022** – The rate of return earned on the relief association’s investments during 2022.

**Funding Ratio** – The relief association’s December 31, 2022, net assets divided by its accrued liabilities. Over 100 percent means the relief association has more assets than liabilities, while less than 100 percent means it has more projected liabilities than assets.

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Annual Benefit	Rank (%-ile)	ROR 2022	Rank (%-ile)	Funding Ratio	Rank (%-ile)
Ada	24	\$ 500,435	46 %	\$ 22,421	52 %	\$ 7,260	74 %	\$ 1,500	37 %	(10.4) %	76 %	123 %	54 %
Adams	21	322,897	24	19,733	48	-	0	850	16	0.4	97	109	30
Adrian	25	411,385	35	18,408	42	4,092	61	1,500	37	(14.3)	45	121	51
Albany	25	932,042	74	31,759	67	31,500	95	2,800	73	(14.2)	46	128	60
Albertville	25	989,372	74	110,566	91	-	0	3,700	82	(13.7)	50	120	50
Alexandria	29	2,570,638	93	175,933	95	-	0	8,915	95	(19.2)	5	102	18
Almelund	22	887,113	72	19,937	48	5,000	63	3,000	75	(12.6)	61	108	28
Alpha	15	224,354	11	9,345	4	-	0	1,100	26	(15.1)	37	99	15
Altura	21	286,102	19	13,083	19	-	0	800	13	(15.1)	37	128	60
Amboy	18	271,495	16	13,083	19	-	0	1,000	20	(16.0)	28	150	78
Annandale	19	1,140,003	80	60,175	82	3,000	56	3,000	75	(21.9)	1	188	90
Argyle	22	284,951	19	15,575	32	-	0	1,200	28	(17.5)	15	109	30
Arlington	23	1,084,494	78	28,390	63	3,874	59	1,850	51	(18.9)	5	100	16
Arrowhead	10	172,939	6	8,722	2	-	0	600	5	(19.4)	3	373	99
Askov	13	255,022	15	11,214	10	4,200	61	1,200	28	(12.9)	58	108	28
Atwater	27	416,754	36	20,447	49	-	0	1,600	41	(16.4)	25	98	13
Audubon	20	676,638	61	32,000	68	-	0	2,300	63	(15.7)	32	110	32
Avon	28	714,658	63	39,908	73	10,500	81	2,600	70	(16.2)	27	86	3
Babbitt	28	497,724	45	15,575	32	10,000	77	1,800	48	(10.3)	77	89	4
Backus	23	743,336	65	29,624	65	-	0	3,500	80	(13.3)	55	107	26
Badger	22	198,247	8	11,214	10	-	0	500	3	(9.8)	80	199	92
Bagley	25	542,063	50	27,695	61	1,535	53	2,100	59	(11.3)	72	103	21
Balaton	24	260,162	15	18,251	41	-	0	900	17	(2.6)	93	119	48
Balsam	21	810,143	69	15,381	32	15,000	86	2,300	63	(16.6)	22	131	64
Battle Lake	25	792,439	68	35,751	70	-	0	2,750	73	(15.9)	29	105	24
Baudette	20	482,671	45	22,415	52	-	0	2,300	63	(14.8)	40	102	18
Bayport	23	3,046,242	95	126,359	92	-	0	10,000	97	(16.5)	23	102	18
Beardsley	27	414,574	35	12,460	15	-	0	1,000	20	(16.2)	27	179	88
Beaver Creek	15	202,569	9	11,333	12	1,417	52	750	9	(8.7)	83	133	66
Becker	33	1,637,794	88	102,279	90	13,500	85	5,000	87	(18.6)	8	93	7
Belgrade	26	589,583	54	15,575	32	5,000	63	1,000	20	(11.5)	70	152	78
Belle Plaine	29	860,383	71	73,723	87	-	0	3,100	78	(16.2)	27	87	4
Bellingham	19	301,677	22	12,460	15	-	0	1,050	25	(13.4)	54	114	39
Bemidji	40	3,398,246	96	238,596	98	-	0	9,750	96	(15.4)	34	119	48
Bertha	11	467,094	42	12,460	15	3,200	57	2,300	63	(15.3)	36	149	77
Bethel	7	257,114	15	6,853	0	-	0	1,800	48	(9.4)	81	132	64
Big Lake	32	1,377,673	85	130,855	93	12,000	83	5,400	89	(13.4)	54	96	9
Bigelow	23	361,332	29	11,837	13	-	0	200	0	(11.4)	71	413	99

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2022</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Bigfork	22	659,264	59	32,724	68	5,000	63	2,500	66	(15.4)	34	205	93
Bird Island	23	457,664	40	18,351	41	5,000	63	1,300	34	(16.2)	27	197	92
Blackduck	21	499,412	46	22,114	51	-	0	900	17	(2.6)	93	250	95
Blackhoof	14	207,687	10	12,460	15	-	0	1,200	28	(18.9)	5	127	59
Blooming Prairie	28	907,088	72	40,893	73	-	0	1,800	48	(12.3)	64	135	69
Blue Earth	29	1,743,883	90	33,915	68	-	0	2,600	70	(12.4)	63	117	44
Bluffton	13	165,386	5	9,968	5	-	0	1,000	20	(15.3)	36	154	79
Bowlus	22	315,776	24	13,948	25	-	0	1,100	26	(20.0)	2	100	16
Boyd	19	299,020	22	11,837	13	-	0	700	7	(16.0)	28	118	46
Brainerd	38	4,716,456	97	234,423	98	67,808	98	13,750	99	(13.5)	51	102	18
Breckenridge	25	479,310	44	35,483	70	-	0	1,500	37	(15.8)	31	113	37
Brooten	23	700,985	62	15,726	35	-	0	1,000	20	(7.2)	87	207	93
Browns Valley	22	205,007	9	13,083	19	3,000	56	850	16	(19.3)	4	125	56
Brownsdale	21	481,043	45	14,569	28	-	0	1,200	28	(8.2)	84	196	91
Brownnton	23	556,453	51	13,706	22	18,000	89	1,600	41	(13.1)	56	94	9
Bruno	12	26,038	0	9,345	4	-	0	100	0	0.1	95	166	85
Buffalo	29	2,259,220	92	147,052	95	2,500	55	5,200	89	(13.7)	50	121	51
Buffalo Lake	25	695,463	62	14,952	29	-	0	1,600	41	(18.4)	9	139	71
Buhl	16	178,334	6	11,214	10	-	0	1,250	33	(10.1)	78	113	37
Butterfield	22	304,181	23	14,952	29	7,116	74	1,000	20	(1.9)	93	90	5
Byron	29	891,643	72	62,976	84	15,000	86	2,600	70	(14.9)	39	120	50
Caledonia	31	636,338	58	34,486	69	3,747	59	1,300	34	(6.5)	88	163	84
Campbell	22	235,931	13	16,198	37	-	0	750	9	(15.8)	31	89	4
Cannon Falls	30	811,855	69	57,090	81	-	0	2,700	72	(18.9)	5	98	13
Carlos	24	1,220,457	82	19,488	47	-	0	3,300	79	(13.6)	51	150	78
Carlton	23	722,399	64	28,835	64	3,500	58	2,000	54	(15.3)	36	309	98
Carver	32	1,248,293	82	51,721	79	-	0	2,607	71	(9.3)	82	136	70
Cass Lake	21	1,000,232	75	55,088	80	10,850	81	4,000	83	(12.7)	60	140	72
Centennial	25	3,571,528	96	58,313	81	-	0	7,500	94	(11.6)	69	107	26
Ceylon	17	449,768	40	13,083	19	-	0	1,100	26	(18.8)	6	226	95
Chain of Lakes	28	406,565	34	26,090	58	5,000	63	1,200	28	(16.4)	25	296	97
Chandler	17	246,191	14	10,591	7	775	50	750	9	(4.9)	91	166	85
Cherry	18	519,865	49	12,460	15	30,000	94	1,200	28	(18.3)	10	254	96
Chisago	20	1,240,424	82	48,973	77	10,000	77	6,200	92	(18.8)	6	90	5
Chisholm	25	788,608	68	29,436	65	6,000	68	3,200	78	(14.5)	43	127	59
Chokio	20	345,250	27	18,592	43	-	0	1,200	28	(15.1)	37	182	89
Clara City	21	756,239	66	21,344	50	-	0	2,650	71	(26.8)	0	111	34
Claremont	19	312,470	23	14,637	28	3,500	58	1,250	33	(12.6)	61	161	83



**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2022</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Clarissa	19	288,803	20	14,952	29	6,140	70	1,100	26	(10.2)	78	102	18
Clarkfield	20	443,029	39	20,267	49	-	0	1,800	48	(13.4)	54	114	39
Clear Lake	27	1,073,795	77	37,330	72	-	0	2,500	66	(8.7)	83	125	56
Clearbrook	16	336,177	26	21,684	50	-	0	1,800	48	(12.7)	60	110	32
Clearwater	22	509,788	47	35,033	69	12,600	84	1,800	48	(16.8)	20	116	43
Clements	18	293,947	21	13,706	22	-	0	900	17	(16.8)	20	152	78
Cleveland	26	702,140	62	22,869	52	20,000	90	2,000	54	(22.8)	0	137	70
Climax	19	163,253	5	10,591	7	-	0	500	3	(3.2)	92	118	46
Clinton (Big Stone)	21	221,733	11	9,812	5	-	0	800	13	(18.2)	11	133	66
Clinton (St. Louis)	21	282,350	18	11,214	10	-	0	1,200	28	(16.5)	23	105	24
Cohasset	17	523,708	49	39,323	72	-	0	3,100	78	(9.0)	82	90	5
Cokato	29	598,290	55	39,980	73	10,193	80	2,200	61	(22.1)	0	84	2
Cold Spring	27	1,094,911	78	52,558	79	18,500	90	2,750	73	(13.4)	54	114	39
Cologne	31	823,832	70	27,141	60	28,859	94	1,750	46	(13.0)	57	102	18
Comfrey	25	308,552	23	14,429	27	4,000	60	800	13	(17.5)	15	117	44
Cook	22	509,190	47	26,644	59	1,500	53	1,750	46	(12.3)	64	164	84
Courtland	20	503,564	47	15,708	35	11,882	82	1,900	52	(10.3)	77	109	30
Cromwell Wright	22	527,185	50	16,821	38	6,710	72	1,700	44	(10.7)	74	132	64
Crooked Lake	19	285,238	19	11,837	13	12,145	83	2,900	75	(17.8)	13	76	0
Crosby	25	475,969	44	18,690	43	5,289	67	2,700	72	(14.7)	41	76	0
Currie	22	185,897	7	13,706	22	1,963	54	1,000	20	1.1	98	82	2
Cuyuna	20	165,502	6	14,952	29	12,797	84	1,400	36	(11.9)	66	81	2
Cyrus	18	287,248	20	11,214	10	-	0	700	7	(11.9)	66	176	87
Dalton	27	216,468	10	-	0	-	0	650	6	0.3	96	115	41
Danube	23	335,656	25	11,771	13	-	0	1,000	20	(9.6)	81	113	37
Danvers	21	111,194	0	9,968	5	3,685	59	1,000	20	0.5	97	84	2
Darfur	13	128,860	1	9,968	5	6,000	68	525	4	(0.5)	94	192	90
Dassel	19	1,172,269	80	43,356	75	39,371	97	3,300	79	(22.0)	1	134	67
Dawson	23	584,433	54	25,320	56	-	0	2,000	54	(15.6)	33	115	41
Dayton	24	407,693	34	64,643	85	5	49	3,250	79	(14.3)	45	106	26
Deer Creek	16	467,754	42	12,460	15	1,500	53	1,200	28	(6.0)	90	200	92
Deer River	20	586,709	54	43,689	75	-	0	4,300	84	(12.2)	65	89	4
Deerwood	22	516,360	48	36,291	71	-	0	2,300	63	(10.6)	75	124	55
Delano	24	1,488,551	87	68,484	86	-	0	3,475	80	(12.5)	62	120	50
Detroit Lakes	26	2,236,379	91	135,191	94	28,635	94	9,800	96	(18.3)	10	123	54
Dexter	25	180,792	7	9,968	5	-	0	800	13	(6.5)	88	89	4
Dodge Center	22	925,008	73	25,481	57	15,000	86	1,900	52	(7.0)	88	206	93
Dover	20	470,879	43	13,686	21	-	0	1,200	28	(16.9)	19	173	86

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2022</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Dovray	21	135,705	1	8,099	1	-	0	250	0	(9.7)	81	153	79
Dumont	18	143,974	2	12,460	15	-	0	400	1	0.3	96	177	87
Eagle Bend	18	297,664	21	15,575	32	4,509	62	1,500	37	(4.6)	91	80	1
Eagle Lake	22	446,012	39	28,332	62	11,357	82	2,000	54	1.2	99	93	7
East Bethel	27	2,085,525	91	79,697	88	14,000	85	6,000	91	(15.2)	37	107	26
East Grand Forks	31	1,306,713	84	78,285	88	-	0	4,500	84	(16.5)	23	104	22
Eastern Hubbard	12	470,240	43	13,464	21	3,795	59	1,900	52	(10.1)	78	130	63
Easton	15	260,082	15	14,329	26	-	0	900	17	(13.4)	54	117	44
Eden Valley	25	568,327	52	25,779	58	15,825	88	1,800	48	(15.0)	38	95	9
Edgerton	23	926,506	73	24,988	55	9,012	77	1,400	36	(17.8)	13	211	94
Eitzen	25	299,323	22	15,575	32	4,500	62	600	5	(10.1)	78	134	67
Elizabeth	20	342,712	26	13,083	19	4,000	60	850	16	(18.4)	9	102	18
Elk River	53	3,285,762	95	252,658	99	30,000	94	8,850	95	(12.5)	62	92	7
Elko New Market	27	4,116,357	96	71,963	86	144,059	99	11,785	98	(17.5)	15	89	4
Ellendale	18	326,676	25	17,804	41	5,000	63	500	3	(14.2)	46	333	98
Elmer	9	193,998	8	9,968	5	-	0	250	0	(11.9)	66	636	100
Elrosa	29	503,386	46	18,690	43	-	0	1,000	20	(10.9)	73	178	88
Elysian	26	391,841	33	17,665	40	7,050	74	1,700	44	(7.5)	86	79	0
Emily	19	346,073	27	14,727	29	32,218	95	1,750	46	(12.8)	59	78	0
Eveleth	18	460,411	40	17,699	41	-	0	2,200	61	(14.0)	48	124	55
Excelsior	37	7,265,815	99	187,458	96	-	0	10,825	98	(17.0)	18	118	46
Eyota	26	468,125	42	25,338	56	5,250	67	1,800	48	(10.8)	73	110	32
Farmington	50	4,041,505	96	186,645	96	150,000	99	8,500	95	(13.5)	51	126	58
Fayal	14	383,370	31	13,706	22	14,000	85	2,200	61	(9.9)	80	160	82
Fergus Falls	35	2,955,892	94	110,648	91	-	0	5,850	91	(17.2)	16	132	64
Fertile	25	434,053	37	23,615	53	-	0	1,200	28	(15.8)	31	127	59
Fifty Lakes	16	219,408	11	8,099	1	11,000	81	1,300	34	(15.7)	32	118	46
Finland	13	191,793	7	19,501	47	-	0	1,100	26	0.5	97	133	66
Flensburg	19	219,233	10	13,706	22	-	0	750	9	(16.8)	20	123	54
Floodwood	23	522,461	49	16,821	38	15,280	88	2,000	54	(11.5)	70	149	77
Foley	22	1,094,161	78	63,580	84	8,500	76	4,500	84	(12.7)	60	109	30
Forest Lake	28	3,137,525	95	178,992	96	18,500	90	5,900	91	(13.5)	51	238	95
Foreston	13	478,058	44	14,329	26	-	0	1,600	41	(16.9)	19	135	69
Franklin	21	654,199	59	12,460	15	5,000	63	1,850	51	(15.5)	34	140	72
Frazee	24	627,560	57	31,022	66	-	0	2,100	59	(14.5)	43	129	62
Fulda	22	521,152	49	30,026	66	4,000	60	1,500	37	(4.2)	92	155	80
Garfield	26	758,577	66	21,906	51	17,000	89	2,000	54	(8.2)	84	121	51
Garrison	19	907,819	72	43,964	75	12,000	83	5,000	87	(11.9)	66	126	58

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2022</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Ghent	22	304,085	22	9,968	5	-	0	1,075	26	(12.5)	62	125	56
Glenwood	32	1,110,020	79	39,054	72	-	0	1,800	48	(18.2)	11	160	82
Glyndon	19	679,269	61	23,438	53	-	0	1,500	37	(16.8)	20	125	56
Golden Valley	46	5,156,877	98	208,529	97	-	0	13,000	99	(17.9)	13	112	35
Gonvick	18	378,218	31	12,460	15	6,003	70	1,500	37	(15.9)	29	142	73
Good Thunder	18	812,433	70	18,863	46	9,500	77	2,200	61	(18.5)	9	124	55
Goodland	16	233,645	13	11,214	10	-	0	1,400	36	(10.5)	76	160	82
Graceville	24	361,418	29	19,503	47	5,000	63	850	16	(9.9)	80	159	82
Granada	15	151,491	3	10,591	7	-	0	500	3	(17.3)	16	197	92
Grand Meadow	23	748,910	66	28,510	63	-	0	2,000	54	(19.8)	3	214	94
Grand Rapids	29	3,241,079	95	130,077	93	5,000	63	6,500	92	(12.9)	58	143	73
Green Isle	21	563,440	52	14,952	29	10,048	79	1,650	43	(18.8)	6	173	86
Greenbush	38	393,100	33	18,690	43	-	0	700	7	(13.5)	51	132	64
Greenway	22	426,194	36	13,799	25	-	0	1,475	37	(14.4)	45	116	43
Grey Eagle	25	582,182	53	18,605	43	6,000	68	1,400	36	(14.7)	41	130	63
Grove City	17	280,214	17	15,884	36	-	0	1,000	20	(12.9)	58	146	76
Grygla	18	280,813	18	16,600	38	-	0	300	1	(6.3)	90	279	97
Hackensack	22	890,016	72	26,353	59	47,550	98	2,600	70	(13.7)	50	122	53
Hallock	26	166,104	6	17,444	40	-	0	1,000	20	(16.0)	28	100	16
Halstad	23	289,967	20	14,952	29	2,000	54	800	13	0.0	94	136	70
Ham Lake	34	2,212,297	91	117,981	92	12,558	84	5,000	87	(16.1)	28	105	24
Hamel	20	1,583,023	88	59,159	82	-	0	6,900	93	(15.2)	37	110	32
Hancock	25	388,087	32	19,457	46	-	0	800	13	(10.7)	74	112	35
Hanover	32	1,162,342	80	52,718	79	14,829	86	2,650	71	(15.8)	31	116	43
Hanska	22	374,174	30	15,575	32	6,000	68	1,000	20	(15.9)	29	127	59
Harmony	26	534,257	50	18,801	45	9,500	77	1,150	28	(8.1)	85	116	43
Hartland	18	304,091	23	13,083	19	-	0	1,200	28	(7.7)	86	118	46
Hastings	35	4,720,227	98	219,587	98	-	0	7,000	94	(11.7)	68	185	89
Hayward	26	690,582	61	13,706	22	4,512	62	1,600	41	(4.5)	91	141	72
Hector	28	1,143,149	80	22,219	51	-	0	1,800	48	(16.4)	25	166	85
Henderson	18	361,161	29	14,952	29	-	0	2,500	66	(12.7)	60	84	2
Hendricks	32	284,772	18	15,575	32	10,283	81	975	20	(7.1)	87	86	3
Hendrum	15	154,917	4	11,837	13	1,583	54	700	7	0.1	95	170	86
Herman	22	369,680	30	15,869	36	-	0	1,200	28	(14.2)	46	112	35
Heron Lake	17	337,736	26	14,037	25	-	0	600	5	(10.5)	76	266	96
Hibbing	11	314,058	24	25,691	57	-	0	1,200	28	(17.0)	18	273	96
Hoffman	25	225,357	12	14,952	29	-	0	650	6	(19.0)	5	128	60
Hokah	13	277,829	17	18,690	43	-	0	1,100	26	(9.3)	82	125	56

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2022</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Holdingsford	23	519,310	48	19,467	47	6,800	72	1,700	44	(18.4)	9	104	22
Holland	20	436,243	38	12,460	15	-	0	800	13	(14.6)	42	143	73
Hopkins	30	3,007,118	94	136,068	94	44,000	97	8,400	95	(11.4)	71	102	18
Howard Lake	26	803,833	69	29,770	65	45,000	97	2,100	59	(12.1)	66	121	51
Hugo	27	2,376,539	93	114,661	92	-	0	4,300	84	(13.8)	49	155	80
Ideal	27	1,653,262	89	31,523	67	180,000	100	3,200	78	(11.6)	69	131	64
Inver Grove Heights	35	5,555,145	99	251,695	98	89,975	99	12,750	98	(8.7)	83	114	39
Iona	21	150,207	3	6,513	0	-	0	450	3	(7.8)	85	168	86
Ironton	24	224,155	11	15,575	32	-	0	900	17	(14.5)	43	129	62
Isle	28	747,642	65	35,443	70	5,250	67	1,650	43	(15.9)	29	119	48
Jackson	30	1,394,273	86	41,568	74	-	0	3,000	75	(13.1)	56	116	43
Jacobson	19	302,811	22	9,968	5	-	0	400	1	(15.2)	37	297	97
Janesville	21	662,458	60	27,730	61	-	0	2,100	59	(11.8)	68	99	15
Jasper	19	387,995	32	17,641	40	-	0	775	12	(14.2)	46	157	81
Jeffers	19	227,903	12	12,460	15	-	0	825	16	(17.7)	14	125	56
Jordan	32	1,319,960	84	63,706	85	73,629	99	2,850	74	(14.6)	42	134	67
Kandiyohi	20	657,551	59	14,153	25	13,555	85	2,500	66	(17.9)	13	96	9
Karlstad	30	218,532	10	18,690	43	-	0	750	9	(1.4)	94	115	41
Kasota	23	791,711	68	25,700	58	10,214	80	3,750	82	(13.0)	57	97	11
Kasson	26	552,501	51	53,909	80	3,009	57	2,400	65	(15.4)	34	114	39
Keewatin	17	199,768	9	13,083	19	-	0	2,000	54	(13.8)	49	132	64
Kellogg	25	587,378	54	14,329	26	9,000	77	1,000	20	(9.9)	80	136	70
Kennedy	16	205,434	9	11,743	13	-	0	350	1	(6.4)	89	361	99
Kensington	22	228,925	12	14,952	29	848	51	750	9	1.7	99	98	13
Kilkenny	22	752,407	66	13,706	22	10,000	77	2,300	63	(16.2)	27	104	22
Kimball	29	529,785	50	23,141	53	7,500	74	1,650	43	(15.9)	29	114	39
Kinney	12	358,071	28	11,837	13	8,248	75	1,000	20	(18.7)	8	196	91
La Crescent	30	1,098,110	78	43,006	74	6,000	68	5,100	88	(18.6)	8	96	9
La Salle	13	184,152	7	8,099	1	-	0	600	5	(13.5)	51	225	94
Lafayette	17	777,975	67	18,805	45	6,000	68	2,500	66	(17.7)	14	101	18
Lake Benton	24	369,627	30	22,383	51	1,000	51	850	16	0.1	95	145	75
Lake City	19	1,206,595	81	63,390	84	20,000	90	6,000	91	(14.8)	40	138	71
Lake Crystal	26	711,411	63	37,741	72	3,900	59	2,300	63	(14.4)	45	93	7
Lake Elmo	19	1,273,445	83	99,778	90	-	0	5,850	91	(11.5)	70	134	67
Lake Henry	24	358,118	28	11,214	10	1,500	53	800	13	(10.7)	74	114	39
Lake Park	20	425,096	36	31,263	67	-	0	2,500	66	(16.5)	23	112	35
Lake Wilson	23	155,808	4	10,954	9	-	0	700	7	(5.0)	90	92	7
Lakefield	23	746,673	65	28,474	63	-	0	2,000	54	(19.4)	3	157	81

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2022</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Lakeville	84	11,778,284	99	508,676	99	-	0	12,000	98	(15.8)	31	112	35
Lamberton	18	411,478	35	17,188	39	-	0	1,050	25	(14.2)	46	146	76
Lanesboro	22	429,098	37	18,732	45	3,500	58	1,650	43	(8.2)	84	96	9
Lewiston	29	997,813	75	35,844	71	-	0	2,800	73	(15.4)	34	108	28
Lewisville	15	281,835	18	14,418	27	-	0	1,000	20	1.9	100	129	62
Lindstrom	24	1,022,569	76	49,616	77	6,000	68	3,500	80	(15.3)	36	100	16
Lismore	23	359,118	28	14,329	26	-	0	900	17	(17.6)	14	108	28
Litchfield	29	627,557	56	73,510	87	-	0	2,400	65	(22.0)	1	94	9
Little Canada	28	1,990,592	90	73,644	87	33,513	96	5,390	89	(12.5)	62	95	9
Little Falls	31	1,629,484	88	109,567	91	8,000	75	4,700	86	(12.4)	63	93	7
Littlefork	22	708,413	63	16,198	37	10,106	80	2,900	75	(17.8)	13	98	13
Long Lake	42	2,285,624	92	156,973	95	-	0	7,000	94	(16.3)	26	101	18
Long Prairie	21	633,452	57	45,484	76	6,000	68	2,000	54	(11.6)	69	157	81
Lonsdale	25	1,565,785	87	65,876	85	20,000	90	3,600	81	(13.1)	56	144	74
Loretto	27	2,334,428	93	51,144	78	-	0	6,000	91	(12.4)	63	102	18
Lower Saint Croix Valley	24	2,084,583	91	57,170	81	-	0	4,775	86	(12.9)	58	120	50
Lowry	24	615,190	55	14,329	26	5,000	63	1,600	41	(15.3)	36	107	26
Lucan	23	261,140	16	13,706	22	-	0	750	9	(18.6)	8	100	16
Luverne	33	1,278,046	83	50,281	77	15,000	86	2,500	66	(12.1)	66	141	72
Mabel	20	286,453	19	12,745	19	6,564	72	750	9	(9.4)	81	120	50
Madelia	31	459,799	40	26,286	59	-	0	1,700	44	(16.9)	19	98	13
Madison	28	559,209	51	21,486	50	-	0	1,500	37	(18.0)	12	166	85
Madison Lake	21	703,325	62	20,740	49	-	0	2,200	61	(12.7)	60	133	66
Mahnomen	23	465,454	41	21,598	50	800	50	1,350	35	(16.5)	23	113	37
Maple Hill	14	519,100	48	10,591	7	20,000	90	1,500	37	(15.5)	34	191	90
Maple Lake	27	1,012,278	76	63,584	84	33,000	95	2,500	66	(9.7)	81	113	37
Maple Plain	25	1,444,651	86	35,089	69	45,875	98	3,500	80	(13.0)	57	104	22
Mapleton	24	616,154	55	25,612	57	5,400	67	2,550	70	(15.8)	31	113	37
Mapleview	11	436,336	38	11,214	10	-	0	1,200	28	(16.6)	22	417	99
Marshall	46	2,688,949	94	110,667	91	-	0	5,807	90	(16.2)	27	108	28
Maynard	23	359,649	28	15,815	36	-	0	1,250	33	(13.7)	50	108	28
McDavitt	11	347,736	27	11,214	10	2,426	55	2,800	73	(18.8)	6	126	58
McGrath	17	284,144	18	12,460	15	-	0	650	6	(5.3)	90	145	75
McIntosh	21	271,648	17	10,591	7	-	0	760	12	(17.6)	14	196	91
Meadowlands	18	103,416	0	8,099	1	-	0	600	5	(7.0)	88	103	21
Medford	29	908,093	73	17,456	40	20,000	90	2,200	61	(18.8)	6	114	39
Menahga	23	512,427	47	17,256	39	3,000	56	1,600	41	(14.9)	39	134	67
Miesville	25	559,921	51	18,690	43	2,931	56	800	13	(10.5)	76	135	69

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2022</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Milan	20	575,230	53	16,051	37	-	0	1,000	20	(19.4)	3	196	91
Minneota	28	661,104	60	26,331	59	4,800	63	1,750	46	(18.5)	9	145	75
Minnesota Lake	18	384,285	31	15,575	32	-	0	1,350	35	(12.9)	58	120	50
Mission	19	600,936	55	22,764	52	15,743	88	2,000	54	(16.5)	23	144	74
Montevideo	34	1,567,896	87	53,094	79	10,277	80	3,500	80	(19.6)	3	97	11
Montgomery	25	777,666	67	31,972	68	20,000	90	3,000	75	(15.1)	37	90	5
Monticello	30	1,427,149	86	146,181	94	-	0	5,100	88	(14.5)	43	125	56
Moose Lake	24	635,668	57	39,378	73	7,000	73	2,000	54	(14.2)	46	138	71
Mora	28	1,052,779	77	68,175	86	-	0	2,500	66	(13.7)	50	153	79
Morgan	15	616,728	56	21,524	50	-	0	2,200	61	(17.0)	18	156	80
Morris	31	734,673	64	47,513	77	-	0	2,300	63	(14.5)	43	112	35
Morristown	21	1,467,925	86	25,970	58	5,000	63	3,600	81	(19.4)	3	101	18
Morton	17	279,918	17	11,214	10	-	0	950	19	(5.5)	90	126	58
Motley	14	502,717	46	18,407	42	6,434	71	3,000	75	(25.7)	0	114	39
Mountain Lake	24	346,882	27	28,108	62	-	0	1,400	36	(7.7)	86	112	35
Nashwauk	22	432,321	37	16,821	38	-	0	2,000	54	(11.6)	69	89	4
Nerstrand	24	157,926	4	10,756	9	-	0	500	3	0.2	96	79	0
Nevis	19	474,475	43	27,218	60	6,250	71	1,700	44	(6.4)	89	232	95
New Auburn	18	290,544	21	13,706	22	-	0	1,300	34	(11.0)	73	97	11
New Brighton	40	4,802,427	98	161,648	95	-	0	10,000	97	(18.3)	10	128	60
New London	25	711,840	63	51,328	78	10,400	81	2,000	54	(0.3)	94	117	44
New Munich	12	254,871	14	10,591	7	7,945	75	1,000	20	(13.9)	49	162	83
New Prague	30	1,195,557	81	103,406	90	-	0	4,150	83	(14.6)	42	97	11
New Richland	23	434,453	38	24,922	55	-	0	1,350	35	(10.8)	73	123	54
New York Mills	21	375,278	31	24,432	54	4,000	60	2,000	54	(10.6)	75	106	26
Newport	19	1,050,744	77	26,719	59	10	49	4,200	84	(12.0)	66	107	26
Nicollet	26	1,115,888	79	34,567	69	11,309	82	3,200	78	(17.2)	16	109	30
Nisswa	23	1,721,711	90	70,069	86	15,000	86	5,500	90	(17.0)	18	107	26
North Branch	24	1,315,998	84	89,167	89	5,000	63	4,000	83	(11.1)	72	117	44
North Mankato	32	3,159,282	95	88,690	89	14,198	86	4,500	84	(16.6)	22	105	24
North Saint Paul	32	1,383,021	85	76,887	88	14,113	86	5,400	89	(17.3)	16	128	60
Northfield	30	5,407,144	98	191,455	96	-	0	13,000	99	(13.5)	51	165	84
Odin	14	165,355	5	8,099	1	2,000	54	700	7	0.7	98	140	72
Okabena	17	246,560	14	12,460	15	-	0	1,000	20	(9.2)	82	107	26
Olivia	25	482,842	45	27,113	60	-	0	1,500	37	(10.1)	78	121	51
Onamia	20	408,126	34	24,832	55	-	0	1,300	34	(7.8)	85	112	35
Ormsby	15	133,122	1	9,345	4	-	0	820	16	(7.4)	87	114	39
Oronoco	17	472,717	43	13,706	22	-	0	2,500	66	(16.8)	20	176	87

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2022</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Orr	15	334,216	25	9,047	4	-	0	650	6	(7.5)	86	262	96
Ortonville	30	565,598	52	19,059	46	-	0	1,200	28	(13.7)	50	114	39
Osseo	22	444,038	39	19,281	46	5,000	63	2,000	54	(16.3)	26	109	30
Ostrander	11	123,120	0	8,722	2	-	0	550	4	0.1	95	208	94
Owatonna	29	2,706,396	94	199,506	97	-	0	13,850	99	(10.4)	76	119	48
Park Rapids	26	1,201,889	81	96,683	90	4,280	61	6,500	92	(11.5)	70	97	11
Paynesville	23	653,946	59	44,465	76	5,000	63	2,100	59	(12.5)	62	123	54
Pelican Rapids	19	858,049	71	73,098	87	-	0	3,600	81	(16.3)	26	106	26
Pemberton	15	164,827	5	10,591	7	-	0	950	19	1.0	98	103	21
Pequot Lakes	23	1,666,006	89	62,943	83	39,964	97	6,900	93	(18.4)	9	111	34
Perham	29	1,114,169	79	55,395	81	4,000	60	2,500	66	(18.0)	12	112	35
Pierz	26	1,061,142	77	61,223	83	34,300	96	3,000	75	(13.5)	51	97	11
Pillager	18	1,121,302	79	61,776	83	23,000	93	4,800	86	(19.3)	4	97	11
Pine Island	25	1,364,664	85	65,351	85	21,500	92	7,300	94	(17.1)	17	100	16
Pine River	14	787,611	68	26,966	60	16,500	88	4,500	84	(11.8)	68	99	15
Preston	20	571,505	53	23,210	53	8,000	75	1,900	52	(15.6)	33	132	64
Prinsburg	16	243,345	13	12,460	15	-	0	700	7	(2.9)	93	156	80
Prior Lake	30	4,709,168	97	293,956	99	20,000	90	10,500	97	(11.9)	66	110	32
Proctor	18	768,691	67	28,547	63	10,000	77	2,300	63	(19.1)	5	134	67
Randall	21	467,750	42	17,233	39	5,000	63	2,000	54	(11.1)	72	130	63
Randolph	29	1,392,505	85	36,621	71	12,467	84	2,250	63	(16.9)	19	143	73
Red Wing	25	1,674,014	89	134,388	94	-	0	9,000	96	(10.0)	79	105	24
Redwood Falls	29	1,241,509	82	50,639	78	-	0	3,300	79	(13.1)	56	96	9
Renville	25	466,042	41	18,466	42	-	0	1,500	37	(18.0)	12	125	56
Rice	18	480,269	44	31,568	67	8,400	76	2,000	54	(20.5)	2	118	46
Richmond	21	687,463	61	14,952	29	11	49	1,800	48	(11.9)	66	117	44
Rockford	24	761,423	67	43,247	75	-	0	2,650	71	(21.7)	1	126	58
Rockville	23	638,343	58	20,236	48	-	0	2,120	60	(20.1)	2	98	13
Rogers	41	1,865,974	90	150,425	95	18,500	90	4,800	86	(12.3)	64	96	9
Rollingstone	21	141,641	2	13,706	22	-	0	500	3	0.1	95	120	50
Rose Creek	20	158,501	4	13,083	19	-	0	400	1	(10.4)	76	179	88
Roseau	30	1,353,350	84	45,842	76	6,888	73	2,200	61	(13.5)	51	206	93
Rosemount	46	4,603,654	97	191,759	97	30,000	94	8,600	95	(14.1)	48	149	77
Rothsay	22	395,852	34	-	0	-	0	1,200	28	(15.7)	32	154	79
Royalton	21	410,727	35	18,408	42	3,592	58	1,217	33	(18.9)	5	111	34
Rush City	26	728,157	64	48,394	77	-	0	2,900	75	(13.5)	51	83	2
Ruthton	14	384,519	32	11,214	10	425	50	1,000	20	(12.4)	63	189	90
Saint Augusta	24	436,354	38	25,336	56	3,000	56	1,500	37	(16.6)	22	139	71

**Table 2-A  
Financial and Investment Data for Lump-Sum Plans  
For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2022</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Saint Bonifacius	25	1,273,444	83	57,937	81	33,000	95	4,800	86	(18.3)	10	117	44
Saint Charles	28	1,291,537	83	41,071	74	7,000	73	2,750	73	(11.2)	72	129	62
Saint Clair	26	1,813,964	90	28,833	63	10,000	77	3,300	79	(15.9)	29	133	66
Saint James	27	1,074,128	77	42,140	74	-	0	2,400	65	(10.3)	77	104	22
Saint Joseph	26	988,362	74	61,568	83	6,000	68	2,400	65	(15.4)	34	118	46
Saint Martin	21	795,804	68	14,952	29	59,000	98	2,000	54	(11.7)	68	168	86
Saint Michael	30	1,422,768	86	127,423	92	28,000	94	5,000	87	(10.6)	75	108	28
Saint Peter	34	1,595,409	88	82,970	89	11,356	82	3,900	83	(14.7)	41	90	5
Saint Stephen	26	1,038,659	76	28,956	64	20,836	92	2,150	60	(13.5)	51	96	9
Sanborn	24	147,238	3	11,837	13	-	0	800	13	(14.9)	39	87	4
Sandstone	15	342,117	26	27,458	61	-	0	1,750	46	(14.0)	48	157	81
Sartell	28	985,234	74	127,652	93	20,000	90	5,100	88	(12.3)	64	104	22
Sauk Centre	30	1,009,283	75	60,535	82	8,500	76	2,800	73	(8.9)	83	102	18
Sauk Rapids	27	2,478,575	93	133,090	93	17,000	89	6,800	93	(15.8)	31	99	15
Sebeka	21	391,060	33	24,655	55	2,000	54	1,680	44	(16.3)	26	109	30
Sedan	17	147,027	3	8,722	2	-	0	200	0	0.0	94	298	97
Shakopee	44	6,034,300	99	348,310	99	-	0	10,400	97	(12.7)	60	121	51
Shelly	10	287,361	20	14,329	26	-	0	1,600	41	(10.0)	79	102	18
Sherburn	20	663,695	60	15,575	32	8,528	76	2,000	54	(17.1)	17	123	54
Silica	19	203,249	9	9,968	5	-	0	1,200	28	(16.8)	20	112	35
Silver Bay	17	638,921	58	23,911	54	-	0	2,600	70	(18.1)	11	160	82
Slayton	29	569,611	53	29,475	65	6,589	72	2,000	54	(10.7)	74	79	0
Sleepy Eye	31	1,178,355	81	45,872	76	10,000	77	2,500	66	(13.4)	54	111	34
South Haven	22	811,202	69	23,786	54	36,985	96	2,700	72	(13.1)	56	98	13
Spicer	30	424,226	36	28,975	64	6,291	71	1,800	48	(13.3)	55	93	7
Spring Valley	23	639,604	58	25,518	57	4,600	62	1,900	52	(15.8)	31	123	54
Springfield	25	459,915	40	27,747	62	-	0	1,800	48	(16.3)	26	79	0
Squaw Lake	19	438,536	39	13,706	22	-	0	400	1	(8.1)	85	353	98
Staples	24	595,665	54	33,116	68	24,925	93	1,900	52	(13.7)	50	104	22
Starbuck	25	629,810	57	25,125	56	-	0	1,500	37	(14.8)	40	109	30
Stewart	17	466,739	41	14,952	29	1,250	52	1,750	46	(12.2)	65	149	77
Stewartville	36	2,267,170	92	71,199	86	15,000	86	4,600	86	(12.2)	65	104	22
Stillwater	33	4,603,203	97	205,477	97	-	0	9,800	96	(14.8)	40	118	46
Storden	22	231,132	12	13,706	22	-	0	800	13	(11.9)	66	133	66
Sturgeon Lake	15	266,520	16	8,722	2	-	0	1,200	28	(12.2)	65	122	53
Taconite	15	113,379	0	8,722	2	-	0	900	17	(7.9)	85	108	28
Taunton	18	155,068	4	8,722	2	240	50	420	2	0.4	97	118	46
Thief River Falls	24	1,037,824	76	81,578	89	-	0	3,000	75	(15.4)	34	146	76



**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2022</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Thomson	25	737,602	65	36,805	72	10,065	79	2,400	65	(11.5)	70	131	64
Tofte	15	387,395	32	-	0	-	0	1,500	37	(17.5)	15	112	35
Tracy	27	626,306	56	28,377	62	-	0	2,000	54	(14.5)	43	105	24
Trimont	21	366,408	29	16,558	37	-	0	1,100	26	1.7	99	119	48
Trout Lake	19	433,858	37	27,479	61	-	0	2,500	66	(11.6)	69	115	41
Truman	27	495,843	45	16,773	38	5,000	63	1,075	26	(17.2)	16	184	89
Twin Lakes (City)	15	193,413	8	11,837	13	-	0	700	7	(21.3)	2	186	90
Twin Lakes (VFD)	12	132,986	1	8,722	2	755	50	750	9	(22.8)	0	143	73
Two Harbors	25	885,790	71	59,406	82	-	0	4,900	87	(16.9)	19	97	11
Tyler	26	517,157	48	15,860	36	-	0	1,000	20	(16.5)	23	98	13
Upsala	22	144,669	2	13,350	21	7,011	73	800	13	(19.4)	3	63	0
Vergas	25	370,736	30	20,900	49	-	0	1,200	28	(14.2)	46	102	18
Verndale	22	832,154	70	14,952	29	6,200	70	3,000	75	(16.7)	21	92	7
Vernon Center	20	237,327	13	12,460	15	-	0	800	13	(7.2)	87	96	9
Villard	26	661,465	60	10,466	7	-	0	900	17	(4.5)	91	140	72
Wabasha	28	617,910	56	30,570	66	-	0	1,700	44	(14.6)	42	109	30
Wadena	20	910,519	73	35,205	70	900	51	3,700	82	(13.1)	56	98	13
Waldorf	21	231,434	13	14,329	26	-	0	1,150	28	(12.8)	59	124	55
Walker	22	1,676,409	89	51,236	78	18,000	89	3,000	75	(16.5)	23	235	95
Walnut Grove	25	196,457	8	14,626	28	1,000	51	700	7	(4.5)	91	120	50
Walters	18	270,203	16	10,591	7	-	0	400	1	(8.7)	83	181	89
Warren	24	418,334	36	30,018	66	-	0	1,900	52	(17.2)	16	110	32
Warroad	28	855,473	70	35,872	71	-	0	1,750	46	(16.4)	25	145	75
Waseca	29	2,252,201	92	78,986	88	-	0	5,500	90	(14.2)	46	105	24
Waterville	20	566,702	52	19,884	48	12,000	83	2,100	59	(14.4)	45	116	43
Watkins	24	639,619	59	17,641	40	6,500	72	1,900	52	(16.7)	21	107	26
Waubun	15	140,304	2	12,460	15	1,499	52	750	9	(14.5)	43	117	44
Waverly	18	711,204	63	24,481	54	24,480	93	2,500	66	(14.9)	39	178	88
Welcome	24	391,231	33	15,575	32	6,000	68	1,150	28	1.3	99	119	48
Wendell	21	250,883	14	14,549	28	-	0	750	9	0.7	98	115	41
Westbrook	25	290,461	21	15,111	32	1,250	52	700	7	(6.4)	89	177	87
Wheaton	25	736,379	64	29,033	64	21,766	93	2,450	66	(11.3)	72	146	76
Willow River	13	356,125	27	9,968	5	2,814	56	1,800	48	(15.0)	38	129	62
Wilmont	20	380,611	31	18,507	43	-	0	1,000	20	(14.4)	45	135	69
Wilson	31	884,631	71	18,690	43	10,092	79	1,750	46	(10.0)	79	130	63
Windom	29	1,180,091	81	53,390	80	-	0	3,000	75	(12.8)	59	161	83
Winsted	23	524,333	50	24,283	54	-	0	1,500	37	(14.8)	40	121	51
Woodbury	46	14,485,100	100	564,256	100	-	0	15,000	100	(4.4)	92	152	78

**Table 2-A  
Financial and Investment Data for Lump-Sum Plans  
For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2022</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Woodstock	19	316,673	24	9,345	4	-	0	625	6	(18.0)	12	335	98
Wykoff	21	328,255	25	12,460	15	2,700	55	1,600	41	(18.1)	11	143	73
Wyoming	29	990,352	75	54,798	80	6,400	71	4,500	84	(13.9)	49	123	54
Zimmerman	28	1,478,849	87	96,319	90	-	0	5,740	90	(15.0)	38	110	32
Zumbro Falls	21	462,038	41	15,962	36	2,000	54	1,800	48	(6.9)	88	162	83
<b>Totals</b>	<b>9,886</b>	<b>\$ 386,991,026</b>		<b>\$ 17,601,125</b>		<b>\$ 2,986,250</b>				<b>(13.7)<sup>B</sup> %</b>		<b>120<sup>A</sup> %</b>	

A = The total funding ratio is calculated by dividing the total net assets by total accrued liabilities.

B = The total rate of return is calculated by dividing total investment earnings by beginning of year total investments.

**Table 2-B  
Financial and Investment Data for Defined-Contribution Plans  
For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>ROR 2022</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>
Andover	55	\$ 3,605,903	93 %	\$ 219,669	93 %	\$ 41,000	93 %	Bal	(11.9)	73 %	100 %
Anoka-Champlin	36	3,477,572	91	280,361	94	14,625	83	Bal	(14.7)	44	100
Austin	18	2,153,862	84	53,875	83	-	0	Bal	(16.7)	30	100
Barnesville	26	567,885	61	36,678	75	12,240	77	Bal	(16.3)	33	100
Brewster	22	543,062	59	22,536	63	-	0	Bal	(10.4)	84	100
Callaway	18	347,314	38	14,288	38	-	0	Bal	(13.2)	62	100
Cloquet Area Fire District	19	1,145,092	79	94,235	86	-	0	Bal	(16.9)	27	100
Columbia Heights	24	3,267,539	90	133,214	88	-	0	Bal	(19.0)	5	100
Coon Rapids	45	9,869,083	97	412,271	97	-	0	Bal	(17.8)	16	100
Crosslake	24	1,253,804	81	48,814	80	25,715	90	Bal	(11.9)	73	100
Dakota	15	321,285	36	9,968	11	-	0	Bal	(18.4)	9	100
Dilworth	30	871,504	75	38,828	76	11,130	76	Bal	(13.0)	65	100
Donnelly	21	358,644	41	16,821	52	-	0	Bal	(17.5)	18	100
Elbow Lake	26	647,407	68	16,821	52	-	0	Bal	(16.6)	31	100
Erskine	18	284,067	31	11,837	23	-	0	Bal	(14.2)	50	100
Fisher	18	247,521	25	16,198	48	-	0	Bal	(13.7)	55	100
Fosston	20	462,561	50	27,737	65	-	0	Bal	0.4	98	100
Fountain	23	247,087	23	12,460	31	500	55	Bal	(13.3)	59	100
Freeport	24	569,565	62	20,530	61	10,956	75	Bal	(14.7)	44	100
Fridley	32	3,229,289	88	199,515	91	-	0	Bal	(13.1)	63	100
Gary	19	145,944	12	9,968	11	-	0	Bal	0.3	97	100
Gibbon	22	499,532	52	21,410	62	10,000	70	Bal	(11.0)	80	100
Glenville	16	286,108	33	16,821	52	-	0	Bal	(13.7)	55	100
Goodhue	26	886,669	76	50,212	81	-	0	Bal	(15.5)	38	100
Gunflint Trail	24	590,044	65	14,952	41	21,000	88	Bal	(14.0)	54	100
Hawley	26	598,655	66	35,407	70	9,100	69	Bal	(13.5)	58	100
Ivanhoe	28	483,249	51	16,821	52	4,000	65	Bal	(14.8)	43	100
Kelsey	11	143,309	8	9,968	11	-	0	Bal	(17.5)	18	100
Kenyon	26	574,542	63	30,252	68	500	55	Bal	(14.4)	48	100
Kerkhoven	23	378,376	44	16,699	51	-	0	Bal	(16.0)	36	100
Lake George	11	186,446	16	9,532	8	-	0	Bal	(12.7)	68	100

**Table 2-B  
Financial and Investment Data for Defined-Contribution Plans  
For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>ROR 2022</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>
Lakeport	25	536,872	58	19,142	59	13,885	80	Bal	(14.1)	52	100
Le Center	26	505,943	54	30,293	69	10,800	73	Bal	(9.1)	87	100
London	17	164,328	13	8,722	2	-	0	Bal	(24.3)	0	100
Longville	24	1,963,134	83	39,336	77	65,000	95	Bal	(15.5)	38	100
Lyle	17	246,072	22	11,214	19	-	0	Bal	(17.4)	22	100
Magnolia	12	122,486	0	7,476	0	-	0	Bal	0.5	100	100
Maple Grove	87	15,963,142	100	551,386	98	280,958	100	Bal	(18.2)	13	100
Marietta	15	349,151	40	11,837	23	-	0	Bal	(17.3)	25	100
Marine-On-Saint Croix	21	664,945	70	14,952	41	36,859	91	Bal	(12.3)	72	100
Mazepa	22	266,180	27	15,734	47	10,796	72	Bal	(19.0)	5	100
Medicine Lake	19	1,153,399	80	11,837	23	20,000	87	Bal	(17.3)	25	100
Mendota Heights	32	3,709,554	94	125,625	87	181,125	98	Bal	(16.9)	27	100
Mentor	23	180,535	15	8,153	1	-	0	Bal	(13.3)	59	100
Millerville	25	436,617	48	10,591	16	16,000	84	Bal	(11.0)	80	100
Milroy	18	269,716	29	10,103	15	-	0	Bal	(12.6)	69	100
Murdock	20	326,784	37	11,902	30	2,300	62	Bal	(18.4)	9	100
Myrtle	22	508,237	55	15,575	45	-	0	Bal	(11.0)	80	100
Nassau	15	435,961	47	12,460	31	-	0	Bal	(18.4)	9	100
Nodine	12	415,610	45	10,591	16	1,200	58	Bal	(14.7)	44	100
Northrop	7	223,819	19	9,345	6	1,200	58	Bal	(19.0)	5	100
Odessa	18	124,021	1	9,950	9	-	0	Bal	(12.4)	70	100
Oklee	19	145,288	11	11,319	22	-	0	Bal	0.1	94	100
Plainview	20	1,006,821	77	42,317	79	17,855	86	Bal	(11.5)	77	100
Plummer	19	257,179	26	14,952	41	-	0	Bal	(19.2)	2	100
Plymouth	37	7,803,114	95	570,691	100	-	0	Bal	(14.9)	41	100
Ramsey	43	2,481,981	86	185,485	90	12,875	79	Bal	(19.1)	4	100
Red Lake Falls	21	282,335	30	17,360	58	3,000	63	Bal	(14.2)	50	100
Round Lake	18	144,219	9	12,729	36	5,000	68	Bal	(23.8)	1	100
Rushford	27	514,660	56	36,084	72	2,250	61	Bal	(9.6)	86	100
Rushmore	20	241,367	20	13,083	37	-	0	Bal	(5.3)	91	100
Saint Hilaire	14	131,335	2	11,837	23	-	0	Bal	(6.0)	90	100

**Table 2-B**  
**Financial and Investment Data for Defined-Contribution Plans**  
**For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>ROR 2022</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>
Seaforth	10	138,791	6	8,722	2	-	0	Bal	0.1	94	100
South Bend	19	703,855	72	11,837	23	14,127	81	Bal	(4.1)	93	100
Swanville	20	195,788	18	14,312	40	4,500	66	Bal	(11.3)	79	100
Viking	18	133,954	4	11,214	19	-	0	Bal	(18.1)	15	100
Wabasso	22	293,314	34	16,226	50	-	0	Bal	(7.1)	88	100
Wanamingo	29	662,343	69	28,142	66	-	0	Bal	(17.4)	22	100
Wayzata	22	2,516,739	87	86,952	84	47,000	94	Bal	(11.8)	76	100
West Metro	69	11,923,527	98	298,049	95	170,335	97	Bal	(16.0)	36	100
Williams	17	370,558	43	12,460	31	-	0	Bal	(17.5)	18	100
Winger	12	135,269	5	8,722	2	-	0	Bal	(12.9)	66	100
Zumbrota	26	743,404	73	36,340	73	-	0	Bal	(16.2)	34	100
<b>Totals</b>	<b>1,725</b>	<b>\$ 97,635,267</b>		<b>\$ 4,313,755</b>		<b>\$ 1,077,831</b>			<b>(15.3)<sup>B</sup> %</b>		<b>100<sup>A</sup> %</b>

A = The total funding ratio is calculated by dividing the total net assets by total accrued liabilities.

B = The total rate of return is calculated by dividing total investment earnings by beginning of year total investments.

Bal = Balance of Account

**Table 2-C  
Financial and Investment Data for Other Plan Types  
For the Year Ended December 31, 2022**

	<b>Active</b>	<b>Net</b>	<b>Rank</b>	<b>State</b>	<b>Rank</b>	<b>Municipal</b>	<b>Rank</b>	<b>Annual</b>	<b>Rank</b>	<b>Monthly</b>	<b>Rank</b>	<b>ROR</b>	<b>Rank</b>	<b>Funding</b>	<b>Rank</b>
<b>Relief Association Members</b>		<b>Assets</b>	<b>(%-ile)</b>	<b>Aid</b>	<b>(%-ile)</b>	<b>Contributions</b>	<b>(%-ile)</b>	<b>Benefit</b>	<b>(%-ile)</b>	<b>Benefit</b>	<b>(%-ile)</b>	<b>2022</b>	<b>(%-ile)</b>	<b>Ratio</b>	<b>(%-ile)</b>
Apple Valley	70	\$ 9,813,578	83 %	\$ 383,849	88 %	\$ 295,375	100 %	\$ 11,000	88 %	\$ 47	83 %	(23.3)	0 %	109	83 %
Appleton	18	237,830	0	21,781	0	-	0	1,300	0	4	5	(13.8)	55	98	27
Brooklyn Center	31	3,164,933	50	204,560	66	-	0	10,000	82	27	50	(12.5)	66	103	61
Chanhassen	31	2,080,592	33	227,795	72	14,662	38	7,500	52	21	38	(12.2)	72	83	5
Chaska	44	6,762,384	66	202,042	61	173,331	94	9,304	64	41	72	(11.9)	94	70	0
Eden Prairie	95	21,106,740	100	542,833	100	32,827	61	12,400	100	56	94	(14.9)	44	99	33
Fairmont	30	1,842,780	27	98,614	38	-	0	4,800	35	25	44	(16.1)	16	102	55
Glencoe	39	1,342,554	16	51,299	16	40,937	66	3,500	11	13	11	(15.9)	22	107	77
Hutchinson	29	2,452,250	38	127,954	50	75,000	77	3,660	23	17	27	(13.8)	55	93	22
Lake Johanna	87	8,395,780	77	348,964	83	102,480	83	9,959	76	61	100	(15.4)	33	101	38
Minnetonka	60	19,188,695	94	484,015	94	-	0	12,000	94	53	88	(15.6)	27	106	72
Mound	39	5,369,958	61	136,848	55	138,000	88	6,185	47	34	61	(12.1)	83	90	16
New Ulm	41	3,390,449	55	107,955	44	23,045	50	5,750	41	27	50	(16.2)	11	119	88
Pine City	24	1,576,673	22	71,252	22	25,000	55	N/A	0	13	11	(10.4)	100	119	88
Pipestone	28	850,854	5	41,940	5	22,267	44	3,500	11	3	0	(15.0)	38	87	11
Robbinsdale	30	2,745,014	44	95,919	33	66,622	72	9,500	70	13	11	(12.2)	72	103	61
Roseville	5	12,870,933	88	47,815	11	-	0	3,979	29	40	66	(18.5)	5	123	100
Savage	28	7,271,013	72	230,873	77	-	0	8,000	58	43	77	(14.1)	50	101	38
Worthington	34	946,906	11	82,540	27	-	0	2,979	5	18	33	(12.1)	83	101	38
<b>Totals</b>	<b>763</b>	<b>\$ 111,409,916</b>		<b>\$3,508,848</b>		<b>\$ 1,009,546</b>						<b>(15.5)<sup>B</sup> %</b>		<b>101<sup>A</sup> %</b>	

A = The total funding ratio is calculated by dividing the total net assets by total accrued liabilities.  
B = The total rate of return is calculated by dividing total investment earnings by beginning of year total investments.  
N/A = Not applicable as this relief association only offers monthly benefits.

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## How to Read Tables 3-A Through 3-C

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Tables 3-A, 3-B, and 3-C provide relief association funding status and contribution requirement information.

**Net Assets** – The value of the relief association’s Special Fund assets as of the end of 2022. The net assets include any accounts payable or receivable that are outstanding as of December 31, 2022. The net asset value may therefore differ from the market value of the relief association’s investments.

**Accrued Liabilities** – An estimate of how much a relief association has accrued in pension benefits payable as of the end of 2022. The estimate is derived using statutory assumptions.

**Surplus or (Deficit)** – A surplus is the amount of a relief association’s net assets in excess of its accrued liabilities. A deficit is the amount of accrued liabilities a relief association had in excess of its assets as of December 31, 2022. A relief association that has a deficit is under-funded, while a relief association that has a surplus is fully-funded.

**Funding Ratio** – The relief association’s assets divided by its accrued liabilities at the end of 2022. Over 100 percent means the relief association had more assets than liabilities, while less than 100 percent means the association had more projected liabilities than assets.

**Deficit Amortization Payment** – Relief associations that showed a deficit on their 2022 Schedule Form or Actuarial Valuation are required to include this charge when calculating their required contribution. The amortization payment helps bring the relief association closer to being fully-funded.

**Normal Cost** – The relief association’s cost of existing for one year; in this case, from 2022 to 2023. The normal cost includes the cost of members receiving one additional year of service credit and becoming closer to receiving a fully-vested pension.

**Required Contribution** – The contribution required from the affiliated municipality or independent nonprofit firefighting corporation during the upcoming calendar year.

**Table 3-A  
Funding Status and Ratios for Lump-Sum Plans  
For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Net Assets</b>	<b>Accrued Liabilities</b>	<b>Surplus or (Deficit)</b>	<b>Funding Ratio</b>	<b>Deficit Amortization Payment*</b>	<b>Normal Cost</b>	<b>Required Contribution^</b>
Ada	\$ 500,435	\$ 408,169	\$ 92,266	123 %	\$ -	\$ 32,016	\$ -
Adams	322,897	295,516	27,381	109	-	18,122	-
Adrian	411,385	339,655	71,730	121	-	30,779	-
Albany	932,042	726,050	205,992	128	-	72,110	-
Albertville	989,372	824,675	164,697	120	-	92,664	-
Alexandria	2,570,638	2,512,266	58,372	102	-	238,546	-
Almelund	887,113	824,477	62,636	108	-	61,195	-
Alpha	224,354	225,576	(1,222)	99	-	15,616	-
Altura	286,102	223,927	62,175	128	-	15,949	-
Amboy	271,495	181,266	90,229	150	-	17,834	-
Annandale	1,140,003	607,807	532,196	188	-	60,766	-
Argyle	284,951	261,195	23,756	109	-	23,182	-
Arlington	1,084,494	1,083,259	1,235	100	-	69,120	-
Arrowhead	172,939	46,368	126,571	373	-	5,148	-
Askov	255,022	235,493	19,529	108	-	18,532	-
Atwater	416,754	423,245	(6,491)	98	-	35,243	-
Audubon	676,638	616,363	60,275	110	-	61,003	-
Avon	714,658	830,363	(115,705)	86	-	82,036	-
Babbitt	497,724	561,646	(63,922)	89	8,177	50,660	15,919
Backus	743,336	693,820	49,516	107	-	80,930	-
Badger	198,247	99,833	98,414	199	-	9,415	-
Bagley	542,063	527,527	14,536	103	-	50,309	-
Balaton	260,162	218,954	41,208	119	-	18,829	-
Balsam	810,143	616,508	193,635	131	-	49,482	-
Battle Lake	792,439	751,592	40,847	105	-	65,245	-
Baudette	482,671	473,480	9,191	102	-	40,069	-
Bayport	3,046,242	2,992,684	53,558	102	-	217,913	-
Beardsley	414,574	231,738	182,836	179	-	21,003	-
Beaver Creek	202,569	152,480	50,089	133	-	13,823	-
Becker	1,637,794	1,756,191	(118,397)	93	-	176,133	-
Belgrade	589,583	387,305	202,278	152	-	25,715	-
Belle Plaine	860,383	988,128	(127,745)	87	-	95,266	-
Bellingham	301,677	263,930	37,747	114	-	19,451	-
Bemidji	3,398,246	2,849,788	548,458	119	-	337,512	-
Bertha	467,094	312,446	154,648	149	-	22,486	-
Bethel	257,114	194,872	62,242	132	-	14,446	-
Big Lake	1,377,673	1,428,644	(50,971)	96	16,946	140,129	-
Bigelow	361,332	87,593	273,739	413	-	4,581	-
Bigfork	659,264	321,938	337,326	205	-	45,182	-
Bird Island	457,664	232,704	224,960	197	-	26,344	-
Blackduck	499,412	200,070	299,342	250	-	19,728	-
Blackhoof	207,687	163,444	44,243	127	-	14,130	-
Blooming Prairie	907,088	674,139	232,949	135	-	48,754	-
Blue Earth	1,743,883	1,488,067	255,816	117	-	93,133	-
Bluffton	165,386	107,698	57,688	154	-	10,347	-
Bowlus	315,776	315,515	261	100	-	22,415	-
Boyd	299,020	252,356	46,664	118	-	16,086	-
Brainerd	4,716,456	4,643,487	72,969	102	-	517,768	56,415
Breckenridge	479,310	424,315	54,995	113	-	34,186	-
Brooten	700,985	338,849	362,136	207	-	20,529	-
Browns Valley	205,007	163,384	41,623	125	-	15,647	-
Brownsdale	481,043	244,917	236,126	196	-	25,722	-
Brownnton	556,453	591,573	(35,120)	94	3,497	41,950	8,060
Bruno	26,038	15,721	10,317	166	-	1,157	-



**Table 3-A  
Funding Status and Ratios for Lump-Sum Plans  
For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Net Assets</b>	<b>Accrued Liabilities</b>	<b>Surplus or (Deficit)</b>	<b>Funding Ratio</b>	<b>Deficit Amortization Payment*</b>	<b>Normal Cost</b>	<b>Required Contribution^</b>
Buffalo	2,259,220	1,869,659	389,561	121	-	159,799	-
Buffalo Lake	695,463	502,111	193,352	139	-	38,756	-
Buhl	178,334	157,737	20,597	113	-	18,202	-
Butterfield	304,181	336,432	(32,251)	90	4,759	21,458	-
Byron	891,643	742,393	149,250	120	-	78,013	-
Caledonia	636,338	390,033	246,305	163	-	37,085	-
Campbell	235,931	264,266	(28,335)	89	-	17,044	-
Cannon Falls	811,855	826,623	(14,768)	98	-	74,928	-
Carlos	1,220,457	812,692	407,765	150	-	72,506	-
Carlton	722,399	234,120	488,279	309	-	33,950	-
Carver	1,248,293	915,492	332,801	136	-	76,880	-
Cass Lake	1,000,232	712,239	287,993	140	-	83,887	-
Centennial	3,571,528	3,339,271	232,257	107	-	285,550	-
Ceylon	449,768	199,202	250,566	226	-	16,807	-
Chain of Lakes	406,565	137,316	269,249	296	-	23,119	-
Chandler	246,191	148,151	98,040	166	-	12,449	-
Cherry	519,865	204,451	315,414	254	-	20,661	-
Chisago	1,240,424	1,376,706	(136,282)	90	-	126,564	-
Chisholm	788,608	622,622	165,986	127	-	71,318	-
Chokio	345,250	190,011	155,239	182	-	22,857	-
Clara City	756,239	680,907	75,332	111	-	55,706	-
Claremont	312,470	194,017	118,453	161	-	21,196	-
Clarissa	288,803	282,287	6,516	102	-	18,199	-
Clarkfield	443,029	387,854	55,175	114	-	34,326	-
Clear Lake	1,073,795	855,812	217,983	125	-	65,362	-
Clearbrook	336,177	305,348	30,829	110	-	29,150	-
Clearwater	509,788	439,244	70,544	116	-	33,319	-
Clements	293,947	192,974	100,973	152	-	15,592	-
Cleveland	702,140	512,618	189,522	137	-	54,652	-
Climax	163,253	138,221	25,032	118	-	10,103	-
Clinton (Big Stone)	221,733	166,347	55,386	133	-	15,122	-
Clinton (St. Louis)	282,350	268,272	14,078	105	-	23,579	-
Cohasset	523,708	579,314	(55,606)	90	-	48,651	-
Cokato	598,290	712,438	(114,148)	84	14,353	54,992	2,953
Cold Spring	1,094,911	962,218	132,693	114	-	67,399	-
Cologne	823,832	807,803	16,029	102	-	52,914	-
Comfrey	308,552	264,335	44,217	117	-	19,192	-
Cook	509,190	310,971	198,219	164	-	30,015	-
Courtland	503,564	462,429	41,135	109	-	36,401	-
Cromwell Wright	527,185	400,359	126,826	132	-	37,720	-
Crooked Lake	285,238	372,969	(87,731)	76	1,258	43,567	14,795
Crosby	475,969	627,553	(151,584)	76	5,135	59,783	19,222
Currie	185,897	227,282	(41,385)	82	5,946	20,389	3,334
Cuyuna	165,502	205,333	(39,831)	81	4,738	22,235	10,340
Cyrus	287,248	163,554	123,694	176	-	11,661	-
Dalton	216,468	188,908	27,560	115	-	18,031	-
Danube	335,656	298,134	37,522	113	-	21,332	-
Danvers	111,194	132,444	(21,250)	84	2,754	17,249	6,310
Darfur	128,860	67,249	61,611	192	-	6,025	-
Dassel	1,172,269	877,636	294,633	134	-	52,409	-
Dawson	584,433	506,333	78,100	115	-	52,228	-
Dayton	407,693	384,793	22,900	106	-	63,996	-
Deer Creek	467,754	233,310	234,444	200	-	19,051	-
Deer River	586,709	661,139	(74,430)	89	9,616	71,769	18,370

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Net Assets</b>	<b>Accrued Liabilities</b>	<b>Surplus or (Deficit)</b>	<b>Funding Ratio</b>	<b>Deficit Amortization Payment*</b>	<b>Normal Cost</b>	<b>Required Contribution^</b>
Deerwood	516,360	415,707	100,653	124	-	51,231	-
Delano	1,488,551	1,237,087	251,464	120	-	72,718	-
Detroit Lakes	2,236,379	1,812,433	423,946	123	-	217,463	-
Dexter	180,792	202,210	(21,418)	89	2,342	17,356	6,262
Dodge Center	925,008	448,830	476,178	206	-	46,158	-
Dover	470,879	271,627	199,252	173	-	23,617	-
Dovray	135,705	88,651	47,054	153	-	5,265	-
Dumont	143,974	81,406	62,568	177	-	7,100	-
Eagle Bend	297,664	370,184	(72,520)	80	5,283	26,731	-
Eagle Lake	446,012	478,011	(31,999)	93	5,916	44,810	7,305
East Bethel	2,085,525	1,951,229	134,296	107	-	164,996	-
East Grand Forks	1,306,713	1,258,862	47,851	104	-	110,570	-
Eastern Hubbard	470,240	362,254	107,986	130	-	31,134	-
Easton	260,082	222,530	37,552	117	-	12,476	-
Eden Valley	568,327	597,072	(28,745)	95	-	43,451	-
Edgerton	926,506	439,973	486,533	211	-	36,131	-
Eitzen	299,323	223,404	75,919	134	-	14,011	-
Elizabeth	342,712	335,242	7,470	102	-	15,435	-
Elk River	3,285,762	3,590,383	(304,621)	92	-	354,547	-
Elko New Market	4,116,357	4,606,116	(489,759)	89	-	363,948	-
Ellendale	326,676	98,195	228,481	333	-	6,982	-
Elmer	193,998	30,502	163,496	636	-	1,898	-
Elrosa	503,386	283,157	220,229	178	-	20,601	-
Elysian	391,841	495,832	(103,991)	79	5,719	43,302	13,588
Emily	346,073	445,979	(99,906)	78	19,458	39,040	28,976
Eveleth	460,411	371,768	88,643	124	-	33,608	-
Excelsior	7,265,815	6,156,956	1,108,859	118	-	491,310	-
Eyota	468,125	426,387	41,738	110	-	45,835	-
Farmington	4,041,505	3,211,063	830,442	126	-	411,828	-
Fayal	383,370	238,969	144,401	160	-	23,141	-
Fergus Falls	2,955,892	2,244,680	711,212	132	-	170,772	-
Fertile	434,053	341,425	92,628	127	-	29,422	-
Fifty Lakes	219,408	186,072	33,336	118	-	20,263	-
Finland	191,793	143,916	47,877	133	-	11,310	-
Flensburg	219,233	177,665	41,568	123	-	13,559	-
Floodwood	522,461	351,304	171,157	149	-	43,214	-
Foley	1,094,161	1,003,023	91,138	109	-	91,242	-
Forest Lake	3,137,525	1,319,276	1,818,249	238	-	139,067	-
Foreston	478,058	354,960	123,098	135	-	25,262	-
Franklin	654,199	465,810	188,389	140	-	36,848	-
Frazee	627,560	488,014	139,546	129	-	45,751	-
Fulda	521,152	336,030	185,122	155	-	34,521	-
Garfield	758,577	626,010	132,567	121	-	54,836	-
Garrison	907,819	717,675	190,144	126	-	76,026	-
Ghent	304,085	243,992	60,093	125	-	25,469	-
Glenwood	1,110,020	695,445	414,575	160	-	58,636	-
Glyndon	679,269	542,177	137,092	125	-	27,168	-
Golden Valley	5,156,877	4,603,704	553,173	112	-	574,156	-
Gonvick	378,218	266,576	111,642	142	-	27,365	-
Good Thunder	812,433	653,371	159,062	124	-	37,718	-
Goodland	233,645	146,092	87,553	160	-	16,644	-
Graceville	361,418	227,132	134,286	159	-	20,279	-
Granada	151,491	76,836	74,655	197	-	8,135	-
Grand Meadow	748,910	350,611	398,299	214	-	37,938	-

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Net Assets</b>	<b>Accrued Liabilities</b>	<b>Surplus or (Deficit)</b>	<b>Funding Ratio</b>	<b>Deficit Amortization Payment*</b>	<b>Normal Cost</b>	<b>Required Contribution^</b>
Grand Rapids	3,241,079	2,268,468	972,611	143	-	209,385	-
Green Isle	563,440	326,250	237,190	173	-	31,382	-
Greenbush	393,100	297,191	95,909	132	-	24,188	-
Greenway	426,194	367,757	58,437	116	-	32,939	-
Grey Eagle	582,182	447,048	135,134	130	-	25,366	-
Grove City	280,214	191,651	88,563	146	-	16,528	-
Grygla	280,813	100,692	180,121	279	-	5,708	-
Hackensack	890,016	729,306	160,710	122	-	56,456	-
Hallock	166,104	166,897	(793)	100	-	22,455	-
Halstad	289,967	212,897	77,070	136	-	15,854	-
Ham Lake	2,212,297	2,111,850	100,447	105	-	162,457	-
Hamel	1,583,023	1,442,706	140,317	110	-	125,964	-
Hancock	388,087	346,727	41,360	112	-	20,813	-
Hanover	1,162,342	999,151	163,191	116	-	68,487	-
Hanska	374,174	295,117	79,057	127	-	23,068	-
Harmony	534,257	460,146	74,111	116	-	29,912	-
Hartland	304,091	257,284	46,807	118	-	23,769	-
Hastings	4,720,227	2,549,810	2,170,417	185	-	210,506	-
Hayward	690,582	490,627	199,955	141	-	40,938	-
Hector	1,143,149	689,634	453,515	166	-	48,922	-
Henderson	361,161	431,032	(69,871)	84	238	37,516	4,256
Hendricks	284,772	332,071	(47,299)	86	3,015	29,784	2,479
Hendrum	154,917	91,167	63,750	170	-	10,330	-
Herman	369,680	331,078	38,602	112	-	25,772	-
Heron Lake	337,736	126,772	210,964	266	-	9,566	-
Hibbing	314,058	114,916	199,142	273	-	12,889	-
Hoffman	225,357	176,186	49,171	128	-	14,102	-
Hokah	277,829	221,547	56,282	125	-	19,755	-
Holdingsford	519,310	497,860	21,450	104	-	37,054	-
Holland	436,243	304,276	131,967	143	-	14,993	-
Hopkins	3,007,118	2,953,889	53,229	102	-	235,292	-
Howard Lake	803,833	666,233	137,600	121	-	56,917	-
Hugo	2,376,539	1,533,754	842,785	155	-	143,391	-
Ideal	1,653,262	1,265,555	387,707	131	-	85,060	-
Inver Grove Heights	5,555,145	4,866,073	689,072	114	-	364,895	-
Iona	150,207	89,614	60,593	168	-	8,364	-
Ironton	224,155	173,374	50,781	129	-	19,157	-
Isle	747,642	625,826	121,816	119	-	42,128	-
Jackson	1,394,273	1,202,412	191,861	116	-	85,710	-
Jacobson	302,811	101,809	201,002	297	-	7,253	-
Janesville	662,458	672,409	(9,951)	99	-	52,156	-
Jasper	387,995	247,692	140,303	157	-	18,089	-
Jeffers	227,903	182,475	45,428	125	-	15,286	-
Jordan	1,319,960	985,727	334,233	134	-	81,314	-
Kandiyohi	657,551	683,320	(25,769)	96	-	50,439	-
Karlstad	218,532	190,507	28,025	115	-	18,556	-
Kasota	791,711	813,243	(21,532)	97	-	71,443	-
Kasson	552,501	484,020	68,481	114	-	53,727	-
Keewatin	199,768	150,966	48,802	132	-	23,778	-
Kellogg	587,378	431,295	156,083	136	-	24,693	-
Kennedy	205,434	56,966	148,468	361	-	5,339	-
Kensington	228,925	232,664	(3,739)	98	1,138	18,230	-
Kilkenny	752,407	723,898	28,509	104	-	45,874	-
Kimball	529,785	464,976	64,809	114	-	45,388	-

**Table 3-A  
Funding Status and Ratios for Lump-Sum Plans  
For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Net Assets</b>	<b>Accrued Liabilities</b>	<b>Surplus or (Deficit)</b>	<b>Funding Ratio</b>	<b>Deficit Amortization Payment*</b>	<b>Normal Cost</b>	<b>Required Contribution^</b>
Kinney	358,071	182,332	175,739	196	-	14,010	-
La Crescent	1,098,110	1,141,069	(42,959)	96	-	120,649	-
La Salle	184,152	81,981	102,171	225	-	8,752	-
Lafayette	777,975	768,183	9,792	101	-	40,067	-
Lake Benton	369,627	254,777	114,850	145	-	19,704	-
Lake City	1,206,595	872,383	334,212	138	-	92,932	-
Lake Crystal	711,411	768,297	(56,886)	93	-	57,853	-
Lake Elmo	1,273,445	953,810	319,635	134	-	80,621	-
Lake Henry	358,118	315,492	42,626	114	-	20,207	-
Lake Park	425,096	380,323	44,773	112	-	42,369	-
Lake Wilson	155,808	169,486	(13,678)	92	25	16,549	-
Lakefield	746,673	476,697	269,976	157	-	43,094	-
Lakeville	11,778,284	10,498,916	1,279,368	112	-	1,001,801	-
Lamberton	411,478	281,767	129,711	146	-	20,083	-
Lanesboro	429,098	444,802	(15,704)	96	121	38,993	-
Lewiston	997,813	919,949	77,864	108	-	67,872	-
Lewisville	281,835	218,677	63,158	129	-	15,848	-
Lindstrom	1,022,569	1,021,646	923	100	-	85,501	-
Lismore	359,118	332,720	26,398	108	-	22,022	-
Litchfield	627,557	664,692	(37,135)	94	-	68,041	-
Little Canada	1,990,592	2,092,130	(101,538)	95	-	139,423	-
Little Falls	1,629,484	1,761,112	(131,628)	93	-	158,111	-
Littlefork	708,413	721,937	(13,524)	98	-	67,731	7,723
Long Lake	2,285,624	2,259,999	25,625	101	-	272,629	-
Long Prairie	633,452	402,935	230,517	157	-	38,119	-
Lonsdale	1,565,785	1,084,644	481,141	144	-	78,412	-
Loretto	2,334,428	2,293,052	41,376	102	-	160,880	-
Lower Saint Croix Valley	2,084,583	1,741,478	343,105	120	-	110,646	-
Lowry	615,190	575,474	39,716	107	-	47,849	-
Lucan	261,140	261,349	(209)	100	-	18,646	-
Luverne	1,278,046	908,542	369,504	141	-	76,610	-
Mabel	286,453	238,878	47,575	120	-	13,926	-
Madelia	459,799	469,058	(9,259)	98	-	46,891	-
Madison	559,209	337,320	221,889	166	-	36,711	-
Madison Lake	703,325	527,573	175,752	133	-	48,022	-
Mahnomen	465,454	413,485	51,969	113	-	30,682	-
Maple Hill	519,100	271,914	247,186	191	-	21,162	-
Maple Lake	1,012,278	899,388	112,890	113	-	63,895	-
Maple Plain	1,444,651	1,394,242	50,409	104	-	89,805	-
Mapleton	616,154	547,411	68,743	113	-	54,308	-
Mapleview	436,336	104,705	331,631	417	-	10,976	-
Marshall	2,688,949	2,488,753	200,196	108	-	252,404	-
Maynard	359,649	332,941	26,708	108	-	28,687	-
McDavitt	347,736	275,987	71,749	126	-	25,347	-
McGrath	284,144	195,625	88,519	145	-	9,810	-
McIntosh	271,648	138,496	133,152	196	-	15,073	-
Meadowlands	103,416	100,583	2,833	103	-	10,363	-
Medford	908,093	798,748	109,345	114	-	67,914	-
Menahga	512,427	383,538	128,889	134	-	29,386	-
Miesville	559,921	413,997	145,924	135	-	18,120	-
Milan	575,230	292,765	282,465	196	-	20,062	-
Minneota	661,104	454,806	206,298	145	-	45,569	-
Minnesota Lake	384,285	320,829	63,456	120	-	22,991	-
Mission	600,936	418,268	182,668	144	-	41,125	-

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Net Assets	Accrued Liabilities	Surplus or (Deficit)	Funding Ratio	Deficit Amortization Payment*	Normal Cost	Required Contribution^
Montevideo	1,567,896	1,611,749	(43,853)	97	-	123,862	-
Montgomery	777,666	862,092	(84,426)	90	-	68,868	-
Monticello	1,427,149	1,142,906	284,243	125	-	138,391	-
Moose Lake	635,668	459,493	176,175	138	-	39,618	-
Mora	1,052,779	690,138	362,641	153	-	73,706	-
Morgan	616,728	396,290	220,438	156	-	34,994	-
Morris	734,673	653,887	80,786	112	-	70,458	-
Morristown	1,467,925	1,449,413	18,512	101	10	84,883	-
Morton	279,918	221,857	58,061	126	-	16,019	-
Motley	502,717	439,423	63,294	114	-	38,921	-
Mountain Lake	346,882	310,092	36,790	112	-	33,757	-
Nashwauk	432,321	484,214	(51,893)	89	5,138	40,881	11,356
Nerstrand	157,926	199,475	(41,549)	79	4,613	12,622	-
Nevis	474,475	204,610	269,865	232	-	29,472	-
New Auburn	290,544	300,618	(10,074)	97	-	22,745	-
New Brighton	4,802,427	3,749,596	1,052,831	128	-	385,526	-
New London	711,840	606,023	105,817	117	-	51,831	-
New Munich	254,871	157,573	97,298	162	-	11,479	-
New Prague	1,195,557	1,238,703	(43,146)	97	-	112,454	-
New Richland	434,453	352,627	81,826	123	-	30,742	-
New York Mills	375,278	352,544	22,734	106	-	39,564	-
Newport	1,050,744	979,841	70,903	107	-	78,784	-
Nicollet	1,115,888	1,022,668	93,220	109	-	90,246	-
Nisswa	1,721,711	1,610,539	111,172	107	-	104,203	-
North Branch	1,315,998	1,126,320	189,678	117	-	78,813	-
North Mankato	3,159,282	3,021,089	138,193	105	-	204,464	-
North Saint Paul	1,383,021	1,082,872	300,149	128	-	131,133	-
Northfield	5,407,144	3,282,923	2,124,221	165	-	333,547	-
Odin	165,355	118,343	47,012	140	-	9,334	-
Okabena	246,560	230,669	15,891	107	-	17,165	-
Olivia	482,842	400,641	82,201	121	-	31,324	-
Onamia	408,126	365,268	42,858	112	-	25,355	-
Ormsby	133,122	116,797	16,325	114	-	11,023	-
Oronoco	472,717	268,828	203,889	176	-	40,176	-
Orr	334,216	127,340	206,876	262	-	8,784	-
Ortonville	565,598	494,146	71,452	114	-	35,188	-
Osseo	444,038	407,624	36,414	109	-	41,766	-
Ostrander	123,120	59,124	63,996	208	-	6,107	-
Owatonna	2,706,396	2,281,403	424,993	119	-	319,442	-
Park Rapids	1,201,889	1,233,192	(31,303)	97	1,289	152,116	-
Paynesville	653,946	531,472	122,474	123	-	46,762	-
Pelican Rapids	858,049	808,390	49,659	106	-	67,776	-
Pemberton	164,827	160,776	4,051	103	-	13,635	-
Pequot Lakes	1,666,006	1,494,710	171,296	111	-	134,058	-
Perham	1,114,169	993,362	120,807	112	-	72,179	-
Pierz	1,061,142	1,090,008	(28,866)	97	-	82,014	-
Pillager	1,121,302	1,161,491	(40,189)	97	-	99,686	-
Pine Island	1,364,664	1,363,372	1,292	100	-	140,156	-
Pine River	787,611	796,742	(9,131)	99	-	69,568	-
Preston	571,505	432,285	139,220	132	-	35,509	-
Prinsburg	243,345	156,174	87,171	156	-	9,433	-
Prior Lake	4,709,168	4,283,964	425,204	110	-	376,464	-
Proctor	768,691	572,350	196,341	134	-	47,315	-
Randall	467,750	358,658	109,092	130	-	41,026	-

**Table 3-A  
Funding Status and Ratios for Lump-Sum Plans  
For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Net Assets</b>	<b>Accrued Liabilities</b>	<b>Surplus or (Deficit)</b>	<b>Funding Ratio</b>	<b>Deficit Amortization Payment*</b>	<b>Normal Cost</b>	<b>Required Contribution^</b>
Randolph	1,392,505	974,499	418,006	143	-	77,401	-
Red Wing	1,674,014	1,601,676	72,338	105	-	188,413	-
Redwood Falls	1,241,509	1,298,497	(56,988)	96	-	115,151	-
Renville	466,042	372,435	93,607	125	-	38,349	-
Rice	480,269	406,841	73,428	118	-	33,962	-
Richmond	687,463	587,031	100,432	117	-	39,170	-
Rockford	761,423	603,792	157,631	126	-	56,898	-
Rockville	638,343	654,408	(16,065)	98	-	46,022	-
Rogers	1,865,974	1,935,396	(69,422)	96	-	181,261	-
Rollingstone	141,641	117,829	23,812	120	-	9,554	-
Rose Creek	158,501	88,549	69,952	179	-	7,433	-
Roseau	1,353,350	657,467	695,883	206	-	58,753	-
Rosemount	4,603,654	3,086,730	1,516,924	149	-	329,510	-
Rothsay	395,852	257,339	138,513	154	-	24,004	-
Royalton	410,727	369,356	41,371	111	-	23,597	-
Rush City	728,157	874,985	(146,828)	83	800	73,141	-
Ruthton	384,519	203,495	181,024	189	-	12,012	-
Saint Augusta	436,354	313,412	122,942	139	-	32,470	-
Saint Bonifacius	1,273,444	1,093,019	180,425	117	-	121,225	-
Saint Charles	1,291,537	999,536	292,001	129	-	75,016	-
Saint Clair	1,813,964	1,367,470	446,494	133	-	81,997	-
Saint James	1,074,128	1,027,880	46,248	104	-	70,597	-
Saint Joseph	988,362	836,269	152,093	118	-	75,398	-
Saint Martin	795,804	474,937	320,867	168	-	44,253	-
Saint Michael	1,422,768	1,314,004	108,764	108	-	129,015	-
Saint Peter	1,595,409	1,771,415	(176,006)	90	13,002	142,577	6,591
Saint Stephen	1,038,659	1,076,544	(37,885)	96	-	60,124	-
Sanborn	147,238	168,487	(21,249)	87	2,105	17,024	-
Sandstone	342,117	217,577	124,540	157	-	26,723	-
Sartell	985,234	949,668	35,566	104	-	128,341	-
Sauk Centre	1,009,283	986,890	22,393	102	-	80,127	-
Sauk Rapids	2,478,575	2,515,379	(36,804)	99	-	198,726	-
Sebeka	391,060	358,481	32,579	109	-	32,868	-
Sedan	147,027	49,368	97,659	298	-	3,459	-
Shakopee	6,034,300	5,003,211	1,031,089	121	-	485,686	-
Shelly	287,361	282,113	5,248	102	-	20,438	-
Sherburn	663,695	539,867	123,828	123	-	38,036	-
Silica	203,249	181,203	22,046	112	-	22,013	817
Silver Bay	638,921	399,001	239,920	160	-	35,320	-
Slayton	569,611	722,410	(152,799)	79	16,673	56,964	11,525
Sleepy Eye	1,178,355	1,066,037	112,318	111	-	66,559	-
South Haven	811,202	826,327	(15,125)	98	-	58,609	-
Spicer	424,226	454,701	(30,475)	93	9,556	42,361	11,840
Spring Valley	639,604	521,141	118,463	123	-	38,978	-
Springfield	459,915	578,994	(119,079)	79	-	44,523	-
Squaw Lake	438,536	124,212	314,324	353	-	9,175	-
Staples	595,665	573,654	22,011	104	-	35,178	-
Starbuck	629,810	579,001	50,809	109	-	38,375	-
Stewart	466,739	314,118	152,621	149	-	30,239	-
Stewartville	2,267,170	2,183,608	83,562	104	-	149,884	-
Stillwater	4,603,203	3,916,583	686,620	118	-	289,358	-
Storden	231,132	173,517	57,615	133	-	16,171	-
Sturgeon Lake	266,520	218,914	47,606	122	-	17,099	-
Taconite	113,379	105,091	8,288	108	478	12,740	845

**Table 3-A  
Funding Status and Ratios for Lump-Sum Plans  
For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Net Assets</b>	<b>Accrued Liabilities</b>	<b>Surplus or (Deficit)</b>	<b>Funding Ratio</b>	<b>Deficit Amortization Payment*</b>	<b>Normal Cost</b>	<b>Required Contribution^</b>
Taunton	155,068	130,975	24,093	118	-	7,295	-
Thief River Falls	1,037,824	712,916	324,908	146	-	69,785	-
Thomson	737,602	564,744	172,858	131	-	58,842	-
Tofte	387,395	344,892	42,503	112	-	20,843	-
Tracy	626,306	598,765	27,541	105	-	48,242	-
Trimont	366,408	308,840	57,568	119	-	22,662	-
Trout Lake	433,858	378,490	55,368	115	-	40,255	-
Truman	495,843	269,812	226,031	184	-	23,771	-
Twin Lakes (City)	193,413	104,128	89,285	186	-	7,662	-
Twin Lakes (VFD)	132,986	92,704	40,282	143	-	7,034	-
Two Harbors	885,790	914,059	(28,269)	97	-	102,087	-
Tyler	517,157	528,113	(10,956)	98	-	26,289	-
Upsala	144,669	228,050	(83,381)	63	6,021	16,240	1,815
Vergas	370,736	362,228	8,508	102	-	29,726	-
Verndale	832,154	909,354	(77,200)	92	-	68,192	-
Vernon Center	237,327	247,963	(10,636)	96	-	16,646	-
Villard	661,465	471,485	189,980	140	-	29,908	-
Wabasha	617,910	565,393	52,517	109	-	47,241	-
Wadena	910,519	927,666	(17,147)	98	-	72,034	-
Waldorf	231,434	186,241	45,193	124	-	18,463	-
Walker	1,676,409	712,463	963,946	235	-	66,357	-
Walnut Grove	196,457	163,150	33,307	120	-	16,846	-
Walters	270,203	149,387	120,816	181	-	6,967	-
Warren	418,334	380,921	37,413	110	-	41,792	-
Warroad	855,473	588,973	266,500	145	-	49,205	-
Waseca	2,252,201	2,142,925	109,276	105	-	177,159	-
Waterville	566,702	487,056	79,646	116	-	42,549	-
Watkins	639,619	595,374	44,245	107	-	48,766	-
Waubun	140,304	119,621	20,683	117	-	11,407	-
Waverly	711,204	398,632	312,572	178	-	40,247	-
Welcome	391,231	328,203	63,028	119	-	25,715	-
Wendell	250,883	218,147	32,736	115	-	19,365	-
Westbrook	290,461	164,453	126,008	177	-	18,983	-
Wheaton	736,379	503,237	233,142	146	-	57,975	-
Willow River	356,125	276,181	79,944	129	-	19,784	-
Willmont	380,611	281,477	99,134	135	-	19,543	-
Wilson	884,631	679,160	205,471	130	-	48,639	-
Windom	1,180,091	731,483	448,608	161	-	71,168	-
Winsted	524,333	433,809	90,524	121	-	28,811	-
Woodbury	14,485,100	9,555,276	4,929,824	152	-	836,761	-
Woodstock	316,673	94,442	222,231	335	-	10,405	-
Wykoff	328,255	228,956	99,299	143	-	24,894	-
Wyoming	990,352	804,926	185,426	123	-	102,603	-
Zimmerman	1,478,849	1,347,856	130,993	110	-	152,794	-
Zumbro Falls	462,038	284,441	177,597	162	-	28,964	-
<b>Totals</b>	<b>\$ 386,991,026</b>	<b>\$ 322,653,960</b>	<b>\$ 64,337,066</b>	<b>120<sup>A</sup> %</b>	<b>\$ 180,119</b>	<b>\$ 28,540,905</b>	<b>\$ 271,096</b>

\* For lump-sum plans, the Deficit Amortization Payment amounts are based on projected amounts as of August 1, 2022, as reported by relief associations on their 2022 Schedule Form.

^ For lump-sum plans, the Required Contribution is obtained from the 2022 Schedule Form and represents amounts to be contributed to the relief association during 2023.

A = The total funding ratio is calculated by dividing the total net assets by total accrued liabilities.

**Table 3-B**  
**Funding Status and Ratios for Defined-Contribution Plans**  
**For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Net Assets</b>	<b>Accrued Liabilities</b>	<b>Surplus or (Deficit)</b>	<b>Funding Ratio</b>	<b>Deficit Amortization Payment</b>	<b>Normal Cost</b>	<b>Required Contribution</b>
Andover	\$ 3,605,903	\$ 3,605,903	\$ -	100 %	\$ -	\$ -	\$ -
Anoka-Champlin	3,477,572	3,477,572	-	100	-	-	-
Austin	2,153,862	2,153,862	-	100	-	-	-
Barnesville	567,885	567,885	-	100	-	-	-
Brewster	543,062	543,062	-	100	-	-	-
Callaway	347,314	347,314	-	100	-	-	-
Cloquet Area Fire District	1,145,092	1,145,092	-	100	-	-	-
Columbia Heights	3,267,539	3,267,539	-	100	-	-	-
Coon Rapids	9,869,083	9,869,083	-	100	-	-	-
Crosslake	1,253,804	1,253,804	-	100	-	-	-
Dakota	321,285	321,285	-	100	-	-	-
Dilworth	871,504	871,504	-	100	-	-	-
Donnelly	358,644	358,644	-	100	-	-	-
Elbow Lake	647,407	647,407	-	100	-	-	-
Erskine	284,067	284,067	-	100	-	-	-
Fisher	247,521	247,521	-	100	-	-	-
Fosston	462,561	462,561	-	100	-	-	-
Fountain	247,087	247,087	-	100	-	-	-
Freeport	569,565	569,565	-	100	-	-	-
Fridley	3,229,289	3,229,289	-	100	-	-	-
Gary	145,944	145,944	-	100	-	-	-
Gibbon	499,532	499,532	-	100	-	-	-
Glennville	286,108	286,108	-	100	-	-	-
Goodhue	886,669	886,669	-	100	-	-	-
Gunflint Trail	590,044	590,044	-	100	-	-	-
Hawley	598,655	598,655	-	100	-	-	-
Ivanhoe	483,249	483,249	-	100	-	-	-
Kelsey	143,309	143,309	-	100	-	-	-
Kenyon	574,542	574,542	-	100	-	-	-
Kerkhoven	378,376	378,376	-	100	-	-	-
Lake George	186,446	186,446	-	100	-	-	-
Lakeport	536,872	536,872	-	100	-	-	-
Le Center	505,943	505,943	-	100	-	-	-
London	164,328	164,328	-	100	-	-	-
Longville	1,963,134	1,963,134	-	100	-	-	-
Lyle	246,072	246,072	-	100	-	-	-
Magnolia	122,486	122,486	-	100	-	-	-
Maple Grove	15,963,142	15,963,142	-	100	-	-	-
Marietta	349,151	349,151	-	100	-	-	-
Marine-On-Saint Croix	664,945	664,945	-	100	-	-	-
Mazeppa	266,180	266,180	-	100	-	-	-
Medicine Lake	1,153,399	1,153,399	-	100	-	-	-
Mendota Heights	3,709,554	3,709,554	-	100	-	-	-
Mentor	180,535	180,535	-	100	-	-	-
Millerville	436,617	436,617	-	100	-	-	-
Milroy	269,716	269,716	-	100	-	-	-
Murdock	326,784	326,784	-	100	-	-	-
Myrtle	508,237	508,237	-	100	-	-	-
Nassau	435,961	435,961	-	100	-	-	-
Nodine	415,610	415,610	-	100	-	-	-



**Table 3-B**  
**Funding Status and Ratios for Defined-Contribution Plans**  
**For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Net Assets</b>	<b>Accrued Liabilities</b>	<b>Surplus or (Deficit)</b>	<b>Funding Ratio</b>	<b>Deficit Amortization Payment</b>	<b>Normal Cost</b>	<b>Required Contribution</b>
Northrop	223,819	223,819	-	100	-	-	-
Odessa	124,021	124,021	-	100	-	-	-
Oklee	145,288	145,288	-	100	-	-	-
Plainview	1,006,821	1,006,821	-	100	-	-	-
Plummer	257,179	257,179	-	100	-	-	-
Plymouth	7,803,114	7,803,114	-	100	-	-	-
Ramsey	2,481,981	2,481,981	-	100	-	-	-
Red Lake Falls	282,335	282,335	-	100	-	-	-
Round Lake	144,219	144,219	-	100	-	-	-
Rushford	514,660	514,660	-	100	-	-	-
Rushmore	241,367	241,367	-	100	-	-	-
Saint Hilaire	131,335	131,335	-	100	-	-	-
Seaforth	138,791	138,791	-	100	-	-	-
South Bend	703,855	703,855	-	100	-	-	-
Swanville	195,788	195,788	-	100	-	-	-
Viking	133,954	133,954	-	100	-	-	-
Wabasso	293,314	293,314	-	100	-	-	-
Wanamingo	662,343	662,343	-	100	-	-	-
Wayzata	2,516,739	2,516,739	-	100	-	-	-
West Metro	11,923,527	11,923,527	-	100	-	-	-
Williams	370,558	370,558	-	100	-	-	-
Winger	135,269	135,269	-	100	-	-	-
Zumbrota	743,404	743,404	-	100	-	-	-
<b>Totals</b>	<b>\$ 97,635,267</b>	<b>\$ 97,635,267</b>	<b>\$ 0</b>	<b>100<sup>A</sup> %</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

A = The total funding ratio is calculated by dividing the total net assets by total accrued liabilities.

**Table 3-C**  
**Funding Status and Ratios for Other Plan Types**  
**For the Year Ended December 31, 2022**

<b>Relief Association</b>	<b>Net Assets</b>	<b>Accrued Liabilities</b>	<b>Surplus or (Deficit)</b>	<b>Funding Ratio</b>	<b>Deficit Amortization Payment*</b>	<b>Normal Cost</b>	<b>Required Contribution^</b>
Apple Valley	\$ 9,813,578	\$ 9,032,936	\$ 780,642	109 %	\$ -	\$ 344,300	\$ -
Appleton	237,830	242,545	(4,715)	98	-	7,240	25
Brooklyn Center	3,164,933	3,078,159	86,774	103	-	152,192	-
Chanhassen	2,080,592	2,515,370	(434,778)	83	33,274	127,784	18,555
Chaska	6,762,384	9,671,276	(2,908,892)	70	113,347	206,067	190,911
Eden Prairie	21,106,740	21,276,066	(169,326)	99	-	506,289	-
Fairmont	1,842,780	1,814,115	28,665	102	-	68,234	-
Glencoe	1,342,554	1,249,289	93,265	107	-	65,142	64
Hutchinson	2,452,250	2,631,727	(179,477)	93	28,505	43,893	-
Lake Johanna	8,395,780	8,325,860	69,920	101	-	385,089	-
Minnetonka	19,188,695	18,074,058	1,114,637	106	-	338,648	-
Mound	5,369,958	5,965,936	(595,978)	90	-	102,973	-
New Ulm	3,390,449	2,845,388	545,061	119	-	107,468	-
Pine City	1,576,673	1,324,064	252,609	119	-	23,846	-
Pipestone	850,854	980,225	(129,371)	87	-	49,376	459
Robbinsdale	2,745,014	2,668,345	76,669	103	-	126,988	-
Roseville	12,870,933	10,481,887	2,389,046	123	-	26,002	-
Savage	7,271,013	7,209,651	61,362	101	-	113,587	-
Worthington	946,906	935,649	11,257	101	-	40,991	-
<b>Totals</b>	<b>\$ 111,409,916</b>	<b>\$ 110,322,546</b>	<b>\$ 1,087,370</b>	<b>101<sup>A</sup> %</b>	<b>\$ 175,126</b>	<b>\$ 2,836,109</b>	<b>\$ 210,014</b>

\* For monthly and monthly/lump-sum combination plans, the Deficit Amortization Payment amounts are obtained from actuarial valuations or actuarial estimates prepared according to the benefit provisions applicable on December 31, 2022.

^ For monthly and monthly/lump-sum combination plans, the Required Contribution is obtained from actuarial valuation statistics associated with the December 31, 2022, benefit level of the plan, and represents an estimated required contribution for the next budget year. If an estimated required contribution is not provided in the actuarial valuation, it is calculated by reducing the total financial requirements as stated in the valuation by the estimated fire state aid.

A = The total funding ratio is calculated by dividing the total net assets by total accrued liabilities.

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## How to Read Tables 4-A Through 4-C

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Tables 4-A, 4-B, and 4-C provide relief association revenues and expenditures for 2022.

### Revenues

**State Aid** – The amount of fire state aid and supplemental state aid the relief association received during 2022, or the amount payable for 2022 if not yet received.

**Supplemental Benefit Reimbursements** – The total amount received in reimbursements from the State of Minnesota for the mandatory additional 10 percent (up to \$1,000) payment for lump-sum service pensions and the 20 percent (up to \$2,000) payment for lump-sum survivor benefits. Supplemental benefits are additional benefits that are paid at the time of the pension or benefit disbursement and are meant to help offset state income taxes that must be paid on relief association benefits.

**Municipal Contributions** – The amount of city, town, or independent nonprofit firefighting corporation contributions received by the relief association during 2022, or payable for 2022 if not yet received.

**Investment Earnings** – The net interest and realized and unrealized gain (loss) on investments during 2022.

**All Other** – All other income received by the relief association during 2022, which includes, but is not limited to, donations, transfers from the General Fund, and other income.

### Expenditures

**Administration** – Expenses paid for items such as salaries, training, audit, actuarial and legal fees, and fidelity bonds. It also includes any other uncategorized expenditures.

**Service Pensions** – The total of all service pension disbursements during 2022, including lump-sum and monthly distributions.

**Other Benefits** – The total of all non-service pension benefit distributions during 2022, including short- and long-term disability payments and survivor benefits.

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Ada	\$ 22,421	\$ -	\$ 7,260	\$ (53,579)	\$ -	\$ 5,982	\$ -	\$ -
Adams	19,733	-	-	1,084	-	1,260	-	-
Adrian	18,408	1,000	4,092	(65,412)	-	3,090	37,000	-
Albany	31,759	-	31,500	(140,783)	-	7,250	-	-
Albertville	110,566	1,000	-	(151,606)	-	1,498	75,000	-
Alexandria	175,933	4,000	-	(723,605)	-	14,417	646,482	79,862
Almelund	19,937	-	5,000	(124,336)	-	299	-	-
Alpha	9,345	1,000	-	(38,474)	900	2,320	-	-
Altura	13,083	1,000	-	(46,952)	22	2,169	1,000	500
Amboy	13,083	-	-	(49,256)	-	40	-	-
Annandale	60,175	1,000	3,000	(346,629)	-	10,190	163,080	-
Argyle	15,575	3,744	-	(69,817)	25	-	82,034	-
Arlington	28,390	-	3,874	(243,204)	-	-	-	-
Arrowhead	8,722	4,000	-	(39,338)	-	-	61,342	-
Askov	11,214	-	4,200	(34,802)	-	2,450	-	-
Atwater	20,447	-	-	(77,341)	-	7,864	-	-
Audubon	32,000	1,000	-	(132,979)	-	6,533	77,858	-
Avon	39,908	3,000	10,500	(139,952)	-	8,923	121,700	-
Babbitt	15,575	2,000	10,000	(65,032)	-	1,496	72,064	-
Backus	29,624	-	-	(108,160)	-	5,530	-	-
Badger	11,214	-	-	(20,616)	-	1,020	3,872	-
Bagley	27,695	-	1,535	(64,608)	130	258	-	-
Balaton	18,251	754	-	(6,282)	4,000	1,550	8,291	-
Balsam	15,381	-	15,000	(154,767)	-	2,055	-	-
Battle Lake	35,751	1,000	-	(153,867)	-	5,975	56,000	-
Baudette	22,415	2,569	-	(82,099)	-	-	83,401	3,360
Bayport	126,359	-	-	(573,546)	-	15,017	-	-
Beardsley	12,460	-	-	(75,976)	-	-	-	-
Beaver Creek	11,333	-	1,417	(18,054)	190	1,106	-	-
Becker	102,279	4,000	13,500	(406,380)	-	12,186	335,625	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Belgrade	15,575	1,000	5,000	(78,481)	-	5,420	37,000	-
Belle Plaine	73,723	2,000	-	(153,968)	-	17,472	45,234	-
Bellingham	12,460	-	-	(43,953)	220	-	-	-
Bemidji	238,596	5,000	-	(796,759)	1,541	22,615	1,298,312	95,063
Bertha	12,460	-	3,200	(82,470)	-	3,135	-	-
Bethel	6,853	-	-	(33,320)	-	50	42,250	-
Big Lake	130,855	1,458	12,000	(195,881)	-	6,352	70,974	-
Bigelow	11,837	-	-	(45,367)	-	2,250	-	-
Bigfork	32,724	-	5,000	(109,915)	-	4,708	-	-
Bird Island	18,351	-	5,000	(81,953)	-	-	-	-
Blackduck	22,114	1,000	-	(13,678)	-	4,343	42,400	-
Blackhoof	12,460	2,000	-	(46,044)	-	4,206	13,126	-
Blooming Prairie	40,893	-	-	(121,495)	-	-	-	-
Blue Earth	33,915	-	-	(231,120)	30,772	6,830	-	872
Bluffton	9,968	-	-	(28,476)	-	3,215	-	-
Bowlus	13,948	-	-	(74,929)	-	-	-	-
Boyd	11,837	4,000	-	(65,632)	59	2,401	-	65,196
Brainerd	234,423	1,000	67,808	(685,793)	-	17,916	352,519	-
Breckenridge	35,483	1,000	-	(83,164)	-	7,435	-	-
Brooten	15,726	-	-	(52,759)	-	1,040	-	-
Browns Valley	13,083	-	3,000	(44,601)	-	860	-	-
Brownsdale	14,569	-	-	(40,499)	174	3,743	-	-
Brownton	13,706	3,000	18,000	(91,830)	-	3,954	99,000	-
Bruno	9,345	-	-	3	1,868	-	4,455	-
Buffalo	147,052	-	2,500	(327,175)	-	2,835	-	-
Buffalo Lake	14,952	-	-	(152,435)	245	1,722	-	-
Buhl	11,214	-	-	(18,760)	-	620	-	-
Butterfield	14,952	-	7,116	(5,418)	8,190	1,310	-	-
Byron	62,976	1,000	15,000	(154,948)	-	6,285	66,000	-
Caledonia	34,486	-	3,747	(40,065)	-	4,225	-	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Campbell	16,198	-	-	(43,165)	-	1,080	83,125	-
Cannon Falls	57,090	2,000	-	(182,218)	33	1,371	152,525	-
Carlos	19,488	1,000	-	(198,194)	20,000	-	88,230	-
Carlton	28,835	-	3,500	(124,095)	-	-	-	-
Carver	51,721	-	-	(134,560)	90,907	14,440	-	-
Cass Lake	55,088	-	10,850	(133,182)	-	5,270	-	-
Centennial	58,313	3,000	-	(473,834)	1,714	19,475	281,049	-
Ceylon	13,083	1,000	-	(105,815)	-	3,974	37,300	-
Chain of Lakes	26,090	-	5,000	(74,379)	15,000	35	-	-
Chandler	10,591	1,000	775	(12,380)	4,700	-	13,071	-
Cherry	12,460	-	30,000	(107,178)	50	-	-	-
Chisago	48,973	4,450	10,000	(303,726)	-	9,938	312,863	-
Chisholm	29,436	1,000	6,000	(125,328)	-	1,860	19,000	-
Chokio	18,592	2,000	-	(63,208)	-	2,620	48,128	-
Clara City	21,344	-	-	(268,678)	-	-	-	-
Claremont	14,637	-	3,500	(41,498)	-	1,000	-	-
Clarissa	14,952	1,000	6,140	(36,545)	360	3,300	49,400	-
Clarkfield	20,267	2,500	-	(74,732)	-	3,213	68,584	-
Clear Lake	37,330	2,000	-	(99,888)	-	7,202	-	-
Clearbrook	21,684	-	-	(44,971)	1,000	3,331	-	-
Clearwater	35,033	-	12,600	(104,323)	-	6,255	143,422	-
Clements	13,706	-	-	(53,600)	-	-	-	-
Cleveland	22,869	3,000	20,000	(217,141)	7,759	-	163,671	-
Climax	10,591	977	-	(5,774)	-	9,025	10,752	-
Clinton (Big Stone)	9,812	1,000	-	(46,993)	-	1,486	18,600	-
Clinton (St. Louis)	11,214	-	-	(52,521)	-	100	-	-
Cohasset	39,323	4,000	-	(111,622)	-	6,162	382,200	-
Cokato	39,980	1,160	10,193	(149,969)	-	9,254	-	-
Cold Spring	52,558	1,000	18,500	(161,217)	-	15,392	85,000	-
Cologne	27,141	1,000	28,859	(122,785)	-	4,342	42,271	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Comfrey	14,429	-	4,000	(60,920)	-	1,385	-	450
Cook	26,644	-	1,500	(66,657)	-	1,644	-	-
Courtland	15,708	1,900	11,882	(53,796)	-	3,085	6,800	11,400
Cromwell Wright	16,821	-	6,710	(59,900)	-	4,735	-	-
Crooked Lake	11,837	1,000	12,145	(63,121)	-	-	59,000	-
Crosby	18,690	2,299	5,289	(89,247)	-	4,218	64,788	-
Currie	13,706	-	1,963	1,649	-	-	-	-
Cuyuna	14,952	1,400	12,797	(20,282)	-	8,105	-	8,400
Cyrus	11,214	1,000	-	(36,494)	-	-	12,592	-
Dalton	-	7,944	-	1,617	-	445	41,028	-
Danube	11,771	-	-	(32,168)	29	-	4,259	-
Danvers	9,968	-	3,685	817	-	1,592	-	-
Darfur	9,968	1,000	6,000	529	2,415	-	24,625	-
Dassel	43,356	-	39,371	(309,864)	-	10,536	-	-
Dawson	25,320	1,000	-	(108,337)	260	11,249	44,117	-
Dayton	64,643	2,000	5	(73,867)	-	12,835	106,867	-
Deer Creek	12,460	-	1,500	(28,892)	-	3,335	-	-
Deer River	43,689	-	-	(71,915)	-	1,350	-	-
Deerwood	36,291	2,000	-	(67,599)	-	-	120,642	-
Delano	68,484	2,000	-	(201,245)	-	7,394	57,002	-
Detroit Lakes	135,191	1,000	28,635	(450,548)	30,400	6,675	166,856	-
Dexter	9,968	2,000	-	(17,089)	1,300	4,935	66,333	-
Dodge Center	25,481	-	15,000	(67,309)	-	6,997	-	-
Dover	13,686	-	-	(93,153)	-	3,130	-	-
Dovray	8,099	512	-	(13,367)	-	-	5,632	-
Dumont	12,460	-	-	365	76	942	-	-
Eagle Bend	15,575	300	4,509	(29,886)	450	3,800	214,000	-
Eagle Lake	28,332	-	11,357	4,697	-	250	-	-
East Bethel	79,697	4,000	14,000	(437,453)	-	9,365	508,096	-
East Grand Forks	78,285	1,000	-	(285,703)	-	649	140,392	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Eastern Hubbard	13,464	1,000	3,795	(52,756)	440	14,435	48,900	-
Easton	14,329	-	-	(35,978)	-	15	-	-
Eden Valley	25,779	1,000	15,825	(95,456)	1,637	9,075	55,000	-
Edgerton	24,988	-	9,012	(192,107)	-	2,625	-	-
Eitzen	15,575	-	4,500	(30,797)	-	2,215	-	-
Elizabeth	13,083	1,000	4,000	(75,685)	-	1,850	28,000	-
Elk River	252,658	5,000	30,000	(525,015)	-	14,417	856,550	-
Elko New Market	71,963	-	144,059	(814,004)	25,000	-	-	-
Ellendale	17,804	-	5,000	(49,269)	-	3,365	-	-
Elmer	9,968	-	-	(23,743)	-	726	-	-
Elrosa	18,690	2,000	-	(61,297)	15,000	5,320	57,800	-
Elysian	17,665	-	7,050	(29,596)	-	5,200	-	-
Emily	14,727	-	32,218	(47,482)	59	4,829	-	-
Eveleth	17,699	1,392	-	(75,020)	110	2,035	21,916	-
Excelsior	187,458	1,000	-	(1,482,021)	-	22,395	171,543	-
Eyota	25,338	2,000	5,250	(57,349)	-	4,560	67,952	-
Farmington	186,645	1,000	150,000	(566,313)	-	17,230	120,699	-
Fayal	13,706	-	14,000	(38,387)	-	1,350	-	-
Fergus Falls	110,648	3,000	-	(653,541)	-	6,501	353,559	-
Fertile	23,615	443	-	(78,191)	-	4,120	4,876	-
Fifty Lakes	8,099	1,000	11,000	(43,959)	-	5,378	51,700	-
Finland	19,501	1,000	-	870	120	6,288	50,950	-
Flensburg	13,706	524	-	(41,325)	213	-	-	-
Floodwood	16,821	-	15,280	(61,025)	904	1,950	-	-
Foley	63,580	-	8,500	(145,046)	-	6,305	-	-
Forest Lake	178,992	1,000	18,500	(475,835)	640	14,567	48,158	-
Foreston	14,329	1,000	-	(93,166)	-	-	-	-
Franklin	12,460	-	5,000	(117,356)	1,295	7,202	-	-
Frazee	31,022	1,000	-	(96,636)	40,510	-	13,350	-
Fulda	30,026	-	4,000	(21,783)	410	3,013	-	-



**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Relief Association								
Garfield	21,906	2,000	17,000	(63,218)	17,563	18	25,567	-
Garrison	43,964	-	12,000	(133,242)	-	-	106,000	-
Ghent	9,968	-	-	(41,442)	-	-	-	-
Glenwood	39,054	1,000	-	(236,768)	-	3,750	46,000	-
Glyndon	23,438	1,000	-	(134,370)	-	5,225	11,560	-
Golden Valley	208,529	3,000	-	(1,233,055)	-	23,321	652,192	-
Gonvick	12,460	-	6,003	(67,954)	-	-	-	-
Good Thunder	18,863	-	9,500	(178,800)	-	4,228	-	-
Goodland	11,214	1,000	-	(28,717)	-	5	17,800	-
Graceville	19,503	3,000	5,000	(42,117)	-	2,140	51,450	-
Granada	10,591	-	-	(29,446)	-	1,950	-	-
Grand Meadow	28,510	1,000	-	(177,814)	13,625	5,734	23,000	-
Grand Rapids	130,077	2,000	5,000	(456,962)	23	10,429	76,200	-
Green Isle	14,952	1,000	10,048	(131,727)	135	4,510	22,000	-
Greenbush	18,690	-	-	(62,596)	1,970	1,300	22,700	-
Greenway	13,799	-	-	(68,978)	500	2,464	-	-
Grey Eagle	18,605	-	6,000	(98,159)	-	10,429	-	-
Grove City	15,884	-	-	(36,893)	-	1,000	-	-
Grygla	16,600	-	-	(17,055)	219	1,532	-	-
Hackensack	26,353	1,000	47,550	(132,294)	-	-	86,583	-
Hallock	17,444	2,000	-	(33,684)	-	150	52,000	-
Halstad	14,952	1,504	2,000	-	-	1,288	-	-
Ham Lake	117,981	1,000	12,558	(401,175)	-	10,922	21,480	-
Hamel	59,159	1,000	-	(272,369)	-	6,664	21,998	-
Hancock	19,457	-	-	(42,019)	129	-	-	-
Hanover	52,718	360	14,829	(204,567)	-	49	3,962	-
Hanska	15,575	450	6,000	(68,093)	-	3,364	4,950	-
Harmony	18,801	1,000	9,500	(48,653)	-	-	43,550	-
Hartland	13,083	371	-	(24,296)	-	9	4,702	-
Hastings	219,587	1,000	-	(590,202)	-	14,236	24,800	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Relief Association								
Hayward	13,706	-	4,512	(30,912)	-	5,785	-	-
Hector	22,219	-	-	(219,163)	-	20	-	-
Henderson	14,952	-	-	(46,868)	-	3,600	-	-
Hendricks	15,575	2,000	10,283	(27,958)	-	1,622	56,275	-
Hendrum	11,837	-	1,583	121	-	-	-	-
Herman	15,869	794	-	(59,536)	-	2,370	8,738	-
Heron Lake	14,037	-	-	(38,230)	-	1,823	-	-
Hibbing	25,691	1,000	-	(58,132)	-	3,590	27,900	-
Hoffman	14,952	-	-	(48,506)	-	3,018	-	-
Hokah	18,690	-	-	(26,077)	-	1,600	-	-
Holdingsford	19,467	100	6,800	(110,053)	-	-	-	-
Holland	12,460	-	-	(72,336)	-	-	-	-
Hopkins	136,068	5,000	44,000	(475,953)	-	12,975	564,545	101,800
Howard Lake	29,770	2,000	45,000	(90,921)	-	2,770	-	-
Hugo	114,661	-	-	(374,085)	-	13,000	71,093	-
Ideal	31,523	2,000	180,000	(181,131)	15,000	8,470	40,447	-
Inver Grove Heights	251,695	1,000	89,975	(723,982)	-	18,833	22,525	-
Iona	6,513	1,000	-	(11,998)	-	27	12,700	-
Ironton	15,575	-	-	(35,861)	57	1,175	19,900	-
Isle	35,443	-	5,250	(128,413)	-	5,462	-	-
Jackson	41,568	3,046	-	(198,913)	10,194	100	-	-
Jacobson	9,968	1,680	-	(54,098)	-	-	18,480	-
Janesville	27,730	1,000	-	(88,470)	241	7,509	47,725	-
Jasper	17,641	3,746	-	(58,405)	133	1,425	18,247	-
Jeffers	12,460	-	-	(46,118)	-	1,800	-	-
Jordan	63,706	3,000	73,629	(196,401)	-	18	-	-
Kandiyohi	14,153	-	13,555	(137,141)	-	5,885	-	-
Karlstad	18,690	-	-	165	32	2,176	-	-
Kasota	25,700	2,000	10,214	(117,906)	-	5,893	41,900	-
Kasson	53,909	-	3,009	(89,574)	3,000	8,690	-	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Keewatin	13,083	-	-	(29,314)	30	1,343	-	-
Kellogg	14,329	-	9,000	(61,935)	-	6,731	-	-
Kennedy	11,743	910	-	(13,310)	-	3,116	10,010	-
Kensington	14,952	375	848	3,589	-	1,450	5,393	-
Kilkenny	13,706	-	10,000	(141,307)	-	7,150	-	-
Kimball	23,141	-	7,500	(101,227)	-	6,855	34,000	-
Kinney	11,837	-	8,248	(77,841)	-	-	-	-
La Crescent	43,006	-	6,000	(261,363)	-	4,601	84,200	-
La Salle	8,099	-	-	(27,200)	-	8	-	-
Lafayette	18,805	-	6,000	(162,163)	-	-	-	-
Lake Benton	22,383	1,000	1,000	401	-	450	22,250	-
Lake City	63,390	1,000	20,000	(195,547)	-	-	23,880	-
Lake Crystal	37,741	2,000	3,900	(131,787)	-	2,000	107,800	-
Lake Elmo	99,778	2,000	-	(165,101)	-	15,504	109,933	-
Lake Henry	11,214	2,000	1,500	(42,589)	10,048	2,223	-	26,800
Lake Park	31,263	1,000	-	(88,678)	-	2,803	58,200	-
Lake Wilson	10,954	-	-	(7,624)	100	2,030	-	-
Lakefield	28,474	-	-	(177,829)	-	1,017	61,296	-
Lakeville	508,676	2,000	-	(2,204,039)	-	10,098	491,000	-
Lamberton	17,188	1,000	-	(66,597)	-	-	27,250	-
Lanesboro	18,732	-	3,500	(35,483)	-	674	-	-
Lewiston	35,844	920	-	(177,116)	-	8,175	10,120	-
Lewisville	14,418	-	-	4,993	-	16	-	-
Lindstrom	49,616	-	6,000	(174,863)	-	800	-	-
Lismore	14,329	-	-	(74,334)	300	2,130	-	-
Litchfield	73,510	2,000	-	(205,066)	30	14,506	148,440	-
Little Canada	73,644	-	33,513	(270,265)	-	10,034	-	-
Little Falls	109,567	1,000	8,000	(231,159)	-	9,337	165,500	-
Littlefork	16,198	-	10,106	(146,763)	-	1,201	-	-
Long Lake	156,973	2,000	-	(494,828)	-	2,306	376,664	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Relief Association								
Long Prairie	45,484	2,000	6,000	(85,244)	-	-	119,833	-
Lonsdale	65,876	2,000	20,000	(230,561)	4,000	3,960	115,045	-
Loretto	51,144	-	-	(325,370)	-	9,058	-	-
Lower Saint Croix Valley	57,170	-	-	(314,897)	-	5,885	92,713	-
Lowry	14,329	-	5,000	(109,310)	-	3,784	3,467	-
Lucan	13,706	-	-	(55,294)	62	1,270	-	-
Luverne	50,281	2,000	15,000	(166,663)	-	-	34,640	-
Mabel	12,745	-	6,564	(28,045)	-	975	-	-
Madelia	26,286	1,000	-	(95,317)	-	3,121	33,133	-
Madison	21,486	1,000	-	(123,391)	-	470	31,500	-
Madison Lake	20,740	-	-	(98,642)	-	-	-	-
Mahnomen	21,598	660	800	(88,695)	290	-	7,260	-
Maple Hill	10,591	-	20,000	(90,598)	-	7,020	-	-
Maple Lake	63,584	1,000	33,000	(132,783)	-	9,878	123,500	-
Maple Plain	35,089	1,000	45,875	(208,824)	-	511	76,978	-
Mapleton	25,612	3,000	5,400	(124,368)	-	20	174,000	-
Mapleview	11,214	3,000	-	(89,538)	1,000	2,515	15,250	20,900
Marshall	110,667	2,000	-	(530,734)	584	11,150	323,133	-
Maynard	15,815	1,000	-	(61,145)	-	3,510	36,417	-
McDavitt	11,214	-	2,426	(76,798)	-	-	-	-
McGrath	12,460	-	-	(15,105)	-	332	-	-
McIntosh	10,591	1,000	-	(56,488)	1,000	3,212	13,586	-
Meadowlands	8,099	-	-	(7,620)	-	1,315	-	-
Medford	17,456	689	20,000	(200,253)	-	5,875	8,880	-
Menahga	17,256	1,000	3,000	(85,336)	-	-	-	-
Miesville	18,690	-	2,931	(60,456)	6,678	-	-	-
Milan	16,051	-	-	(132,009)	40	3,782	-	-
Minneota	26,331	1,000	4,800	(144,848)	-	-	36,292	-
Minnesota Lake	15,575	1,000	-	(55,314)	-	3,702	21,196	-
Mission	22,764	-	15,743	(106,191)	-	-	-	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Relief Association								
Montevideo	53,094	-	10,277	(364,444)	-	-	-	-
Montgomery	31,972	2,000	20,000	(130,756)	-	1,725	58,020	-
Monticello	146,181	3,000	-	(228,981)	-	6,141	199,527	-
Moose Lake	39,378	2,000	7,000	(97,716)	14,147	10,753	16,584	17,000
Mora	68,175	-	-	(153,415)	-	6,475	-	-
Morgan	21,524	1,000	-	(116,361)	200	10,347	101,000	-
Morris	47,513	1,000	-	(119,395)	577	-	31,683	-
Morristown	25,970	2,000	5,000	(354,103)	-	5,105	92,088	-
Morton	11,214	2,000	-	(19,587)	-	1,830	-	39,050
Motley	18,407	-	6,434	(160,290)	-	695	-	-
Mountain Lake	28,108	-	-	(25,534)	97	2,596	-	-
Nashwauk	16,821	1,000	-	(54,527)	-	3,220	22,280	-
Nerstrand	10,756	-	-	358	-	-	-	-
Nevis	27,218	780	6,250	(30,253)	-	3,847	8,762	-
New Auburn	13,706	-	-	(32,883)	-	3,200	-	-
New Brighton	161,648	1,000	-	(1,066,278)	-	-	31,600	-
New London	51,328	-	10,400	(2,081)	1,000	4,300	-	-
New Munich	10,591	1,360	7,945	(35,027)	-	3,850	-	-
New Prague	103,406	-	-	(184,127)	-	25	-	-
New Richland	24,922	-	-	(49,557)	-	886	-	-
New York Mills	24,432	-	4,000	(40,433)	-	25	-	-
Newport	26,719	2,000	10	(146,342)	125	13,061	59,714	-
Nicollet	34,567	1,000	11,309	(229,743)	10,000	17	56,324	-
Nisswa	70,069	-	15,000	(332,624)	5,581	-	-	-
North Branch	89,167	2,000	5,000	(195,925)	-	11,605	153,734	-
North Mankato	88,690	-	14,198	(606,288)	7,345	9,233	-	-
North Saint Paul	76,887	-	14,113	(258,173)	2,838	-	-	-
Northfield	191,455	5,000	-	(1,104,656)	-	8,669	1,886,750	-
Odin	8,099	1,000	2,000	1,173	7,500	2,283	29,700	-
Okabena	12,460	3,227	-	(29,729)	-	4	59,495	-

**Table 4-A  
Revenues and Expenditures for Lump-Sum Plans  
For the Year Ended December 31, 2022**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Olivia	27,113	1,000	-	(54,212)	-	1,354	26,300	-
Onamia	24,832	-	-	(32,049)	-	3,640	-	-
Ormsby	9,345	-	-	(8,860)	655	2,161	-	-
Oronoco	13,706	1,000	-	(93,145)	26,582	3,352	27,600	-
Orr	9,047	1,000	-	(28,070)	-	1,100	17,570	-
Ortonville	19,059	-	-	(86,081)	-	-	-	-
Osseo	19,281	-	5,000	(85,259)	-	2,850	13,338	-
Ostrander	8,722	-	-	108	-	-	-	-
Owatonna	199,506	2,000	-	(375,898)	-	6,830	974,062	-
Park Rapids	96,683	3,000	4,280	(187,619)	7,313	4,280	549,000	-
Paynesville	44,465	1,000	5,000	(95,234)	155	6,774	76,775	-
Pelican Rapids	73,098	1,000	-	(162,278)	-	7,325	67,000	-
Pemberton	10,591	-	-	1,744	-	20	15,000	-
Pequot Lakes	62,943	3,000	39,964	(367,828)	2,956	8,718	839,050	-
Perham	55,395	-	4,000	(229,135)	-	6,460	-	-
Pierz	61,223	-	34,300	(151,247)	26	9,578	-	-
Pillager	61,776	2,000	23,000	(278,441)	90	6,162	144,823	-
Pine Island	65,351	1,000	21,500	(280,651)	-	9,408	79,650	-
Pine River	26,966	2,000	16,500	(107,095)	-	6,122	66,922	-
Preston	23,210	-	8,000	(106,891)	25	-	39,000	-
Prinsburg	12,460	-	-	(7,034)	-	2,065	-	-
Prior Lake	293,956	3,000	20,000	(596,082)	-	5,569	209,168	-
Proctor	28,547	-	10,000	(171,915)	-	3	-	-
Randall	17,233	-	5,000	(56,752)	-	6,094	3,098	-
Randolph	36,621	408	12,467	(273,640)	-	7,700	8,579	-
Red Wing	134,388	-	-	(170,936)	-	240	-	-
Redwood Falls	50,639	-	-	(177,247)	-	-	-	-
Renville	18,466	-	-	(99,958)	-	2,551	-	-
Rice	31,568	1,000	8,400	(113,065)	650	6,535	-	-
Richmond	14,952	1,750	11	(93,949)	-	3,200	37,000	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Rockford	43,247	2,000	-	(205,051)	-	-	31,447	-
Rockville	20,236	1,000	-	(152,020)	-	-	-	-
Rogers	150,425	-	18,500	(231,074)	-	6,715	-	-
Rollingstone	13,706	1,000	-	448	-	25	-	-
Rose Creek	13,083	3,166	-	(22,072)	-	2,824	42,338	-
Roseau	45,842	1,000	6,888	(207,453)	-	-	47,200	-
Rosemount	191,759	5,000	30,000	(820,930)	-	9,160	678,056	-
Rothsay	-	-	-	(73,093)	-	2,743	17,000	-
Royalton	18,408	-	3,592	(92,078)	-	6,095	25,340	-
Rush City	48,394	-	-	(104,742)	-	5,772	-	-
Ruthton	11,214	612	425	(53,609)	-	386	6,732	-
Saint Augusta	25,336	406	3,000	(79,197)	-	1,398	4,466	-
Saint Bonifacius	57,937	1,000	33,000	(289,441)	-	8,025	102,200	-
Saint Charles	41,071	-	7,000	(154,622)	-	5,977	-	-
Saint Clair	28,833	-	10,000	(336,441)	-	750	-	-
Saint James	42,140	1,000	-	(124,311)	-	8,245	53,800	-
Saint Joseph	61,568	-	6,000	(165,717)	-	8,947	-	-
Saint Martin	14,952	1,000	59,000	(98,577)	30	7,498	36,700	-
Saint Michael	127,423	874	28,000	(143,589)	-	5,744	9,610	-
Saint Peter	82,970	-	11,356	(253,231)	-	8,340	-	-
Saint Stephen	28,956	-	20,836	(151,632)	-	-	-	-
Sanborn	11,837	-	-	(21,183)	72	2,335	-	-
Sandstone	27,458	-	-	(51,041)	-	5,945	-	-
Sartell	127,652	2,000	20,000	(135,111)	40,250	27	273,000	-
Sauk Centre	60,535	-	8,500	(89,754)	-	10,223	-	-
Sauk Rapids	133,090	1,000	17,000	(465,495)	-	-	157,400	-
Sebeka	24,655	-	2,000	(70,335)	252	2,750	-	-
Sedan	8,722	266	-	57	25,913	1,921	2,926	-
Shakopee	348,310	2,000	-	(840,784)	-	18,422	240,611	-
Shelly	14,329	-	-	(29,461)	1,408	2,981	-	1,800

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Sherburn	15,575	1,000	8,528	(138,016)	2,196	3,660	20,152	-
Silica	9,968	-	-	(38,465)	-	-	-	-
Silver Bay	23,911	1,000	-	(170,596)	857	1,000	92,433	-
Slayton	29,475	3,000	6,589	(63,745)	-	2,092	173,000	-
Sleepy Eye	45,872	1,000	10,000	(172,061)	-	1,928	76,625	-
South Haven	23,786	3,000	36,985	(121,267)	350	14,368	285,466	-
Spicer	28,975	3,660	6,291	(63,515)	1,000	7,725	18,848	-
Spring Valley	25,518	2,000	4,600	(127,930)	5,812	5,650	69,657	-
Springfield	27,747	1,000	-	(93,374)	-	8,740	40,600	-
Squaw Lake	13,706	-	-	(36,310)	-	3,268	-	-
Staples	33,116	-	24,925	(82,997)	-	4,400	-	-
Starbuck	25,125	1,000	-	(104,505)	-	850	12,832	-
Stewart	14,952	1,000	1,250	(70,047)	-	6,971	51,961	-
Stewartville	71,199	-	15,000	(298,171)	30	646	-	-
Stillwater	205,477	-	-	(757,918)	664	16,250	-	-
Storden	13,706	859	-	(30,041)	1,995	4,938	9,445	-
Sturgeon Lake	8,722	-	-	(35,308)	-	-	-	-
Taconite	8,722	528	-	(9,061)	-	1,297	5,808	-
Taunton	8,722	-	240	531	1,000	-	-	-
Thief River Falls	81,578	1,000	-	(186,853)	-	1,500	73,350	-
Thomson	36,805	5,224	10,065	(93,510)	-	7,242	17,116	-
Tofte	-	-	-	(79,649)	-	3,717	-	-
Tracy	28,377	-	-	(102,055)	274	719	7,206	-
Trimont	16,558	-	-	6,038	-	-	-	-
Trout Lake	27,479	2,111	-	(52,459)	10	1,215	25,403	-
Truman	16,773	-	5,000	(98,371)	-	5,994	-	-
Twin Lakes (City)	11,837	-	-	(49,014)	-	-	-	-
Twin Lakes (VFD)	8,722	1,600	755	(43,405)	168	750	21,700	3,600
Two Harbors	59,406	1,000	-	(172,995)	4,975	3,915	23,800	-
Tyler	15,860	-	-	(97,880)	217	1,020	-	-



**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Upsala	13,350	-	7,011	(29,816)	250	3,920	-	18,800
Vergas	20,900	-	-	(61,930)	50	2,750	50,562	-
Verndale	14,952	1,000	6,200	(165,580)	250	15	58,600	-
Vernon Center	12,460	-	-	(17,742)	-	3,078	-	-
Villard	10,466	2,727	-	(30,009)	-	138	-	-
Wabasha	30,570	1,000	-	(100,350)	-	5,004	-	-
Wadena	35,205	-	900	(130,941)	5,000	-	-	-
Waldorf	14,329	-	-	(31,084)	-	-	-	-
Walker	51,236	3,000	18,000	(341,472)	-	-	82,000	14,000
Walnut Grove	14,626	911	1,000	(8,028)	-	-	10,019	-
Walters	10,591	-	-	(24,693)	-	1,255	-	-
Warren	30,018	890	-	(81,906)	200	4,278	9,789	-
Warroad	35,872	1,690	-	(171,850)	-	2,532	53,271	-
Waseca	78,986	-	-	(360,920)	-	5,175	-	-
Waterville	19,884	1,000	12,000	(90,208)	25,000	5,400	33,832	-
Watkins	17,641	2,000	6,500	(133,141)	-	1,300	114,100	-
Waubun	12,460	4,000	1,499	(29,677)	30	1,987	50,688	16,750
Waverly	24,481	415	24,480	(115,940)	-	-	-	-
Welcome	15,575	-	6,000	4,744	4,748	-	-	-
Wendell	14,549	-	-	1,682	-	-	50,750	-
Westbrook	15,111	-	1,250	(18,944)	-	1,800	-	-
Wheaton	29,033	-	21,766	(80,869)	-	1,681	-	-
Willow River	9,968	-	2,814	(59,256)	-	-	-	-
Wilmont	18,507	1,000	-	(61,619)	-	-	29,000	-
Wilson	18,690	-	10,092	(96,259)	-	5,736	-	-
Windom	53,390	3,000	-	(175,707)	-	1,325	180,150	-
Winsted	24,283	-	-	(87,878)	-	4,900	-	-
Woodbury	564,256	24,000	-	(880,382)	-	127,449	4,167,356	-
Woodstock	9,345	-	-	(65,747)	-	-	-	-
Wykoff	12,460	1,000	2,700	(72,957)	-	4,894	61,800	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Wyoming	54,798	-	6,400	(148,380)	6,024	-	-	-
Zimmerman	96,319	-	-	(254,656)	1,000	13,925	188,468	-
Zumbro Falls	15,962	1,000	2,000	(36,228)	-	6,201	80,200	-
<b>Totals</b>	<b>\$ 17,601,125</b>	<b>\$ 398,395</b>	<b>\$ 2,986,250</b>	<b>\$ (62,507,527)</b>	<b>\$615,997</b>	<b>\$ 1,771,247</b>	<b>\$ 28,736,929</b>	<b>\$ 525,603</b>

**Table 4-B**  
**Revenues and Expenditures for Defined-Contribution Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Revenues					Expenditures			
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits	
Andover	\$ 219,669	\$ 2,000	\$ 41,000	\$ (469,252)	\$ -	\$ 16,570	\$ 150,197	\$ -	
Anoka-Champlin	280,361	1,000	14,625	(600,453)	200	17,695	208,702	-	
Austin	53,875	-	-	(421,635)	-	7,912	8,101	-	
Barnesville	36,678	2,000	12,240	(114,961)	-	615	108,989	-	
Brewster	22,536	1,000	-	(60,210)	61	400	25,038	-	
Callaway	14,288	-	-	(47,750)	6,969	-	-	-	
Cloquet Area Fire District	94,235	1,167	-	(202,613)	-	6,225	15,509	-	
Columbia Heights	133,214	-	-	(734,219)	-	12,195	-	-	
Coon Rapids	412,271	2,000	-	(2,068,935)	-	45,736	215,067	-	
Crosslake	48,814	3,000	25,715	(174,882)	-	2,640	290,451	-	
Dakota	9,968	509	-	(71,565)	1,509	2,290	5,612	-	
Dilworth	38,828	2,000	11,130	(142,994)	150	-	106,098	-	
Donnelly	16,821	-	-	(71,966)	-	-	-	-	
Elbow Lake	16,821	-	-	(124,957)	-	-	-	-	
Erskine	11,837	-	-	(42,505)	200	-	-	-	
Fisher	16,198	-	-	(37,011)	-	4,475	-	-	
Fosston	27,737	-	-	1,794	-	464	-	-	
Fountain	12,460	-	500	(36,531)	-	2,229	-	-	
Freeport	20,530	2,000	10,956	(96,851)	-	5,755	62,466	-	
Fridley	199,515	1,000	-	(480,094)	-	25,213	245,931	-	
Gary	9,968	-	-	486	94	1,000	-	-	
Gibbon	21,410	-	10,000	(57,505)	-	-	-	-	
Glenville	16,821	3,695	-	(70,501)	-	189	130,262	-	
Goodhue	50,212	3,000	-	(238,022)	-	-	363,779	-	
Gunflint Trail	14,952	-	21,000	(114,483)	-	6,430	88,984	-	
Hawley	35,407	1,000	9,100	(104,576)	-	4,215	120,406	-	
Ivanhoe	16,821	1,000	4,000	(81,946)	31	54	31,250	-	
Kelsey	9,968	-	-	(28,109)	165	1,300	27	-	
Kenyon	30,252	-	500	(90,226)	14,000	5,650	-	-	
Kerkhoven	16,699	212	-	(70,042)	-	1,975	-	1,270	
Lake George	9,532	2,000	-	(30,964)	8,500	-	60,925	-	
Lakeport	19,142	-	13,885	(81,047)	-	-	-	-	

**Table 4-B**  
**Revenues and Expenditures for Defined-Contribution Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Le Center	30,293	2,000	10,800	(52,557)	-	-	73,291	-
London	8,722	1,000	-	(53,937)	-	1,352	26,912	-
Longville	39,336	3,000	65,000	(430,837)	-	6,769	324,119	-
Lyle	11,214	1,511	-	(56,271)	-	1,800	31,412	-
Magnolia	7,476	1,000	-	229	-	-	11,223	-
Maple Grove	551,386	6,000	280,958	(3,429,993)	-	26,091	1,299,197	-
Marietta	11,837	2,000	-	(75,445)	10,000	-	-	39,453
Marine-On-Saint Croix	14,952	1,000	36,859	(94,043)	-	5,663	109,998	-
Mazeppa	15,734	-	10,796	(57,699)	-	-	-	-
Medicine Lake	11,837	2,000	20,000	(245,300)	-	6,367	327,615	-
Mendota Heights	125,625	1,000	181,125	(721,981)	-	2,310	234,537	-
Mentor	8,153	-	-	(26,157)	-	-	-	-
Millerville	10,591	4,000	16,000	(69,486)	-	4,499	129,542	-
Milroy	10,103	-	-	(36,931)	-	2,095	-	-
Murdock	11,902	-	2,300	(68,406)	-	-	-	-
Myrtle	15,575	1,000	-	(61,045)	-	4,200	-	-
Nassau	12,460	1,000	-	(100,284)	383	3,725	20,471	-
Nodine	10,591	-	1,200	(68,398)	-	-	-	-
Northrop	9,345	1,000	1,200	(64,467)	2,757	321	92,870	-
Odessa	9,950	924	-	(16,198)	-	725	-	5,547
Oklee	11,319	-	-	47	2,741	739	-	-
Plainview	42,317	-	17,855	(124,421)	-	3,000	-	-
Plummer	14,952	-	-	(56,415)	-	500	-	-
Plymouth	570,691	4,000	-	(1,386,117)	-	30,341	863,717	-
Ramsey	185,485	7,000	12,875	(853,821)	-	3,235	1,817,323	-
Red Lake Falls	17,360	-	3,000	(43,003)	-	327	-	-
Round Lake	12,729	3,000	5,000	(73,377)	17	2,364	102,343	-
Rushford	36,084	-	2,250	(49,527)	-	5,320	-	-
Rushmore	13,083	-	-	(12,645)	1,670	2,250	-	-
Saint Hilaire	11,837	2,120	-	(9,428)	1,877	1,598	30,437	-
Seaforth	8,722	-	-	80	-	-	-	-
South Bend	11,837	1,000	14,127	(32,753)	-	5,510	57,465	-

**Table 4-B**  
**Revenues and Expenditures for Defined-Contribution Plans**  
**For the Year Ended December 31, 2022**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Swanville	14,312	2,000	4,500	(25,045)	-	4,180	-	24,911
Viking	11,214	988	-	(28,455)	-	-	10,859	-
Wabasso	16,226	-	-	(20,960)	25	247	-	-
Wanamingo	28,142	-	-	(172,353)	-	-	151,868	-
Wayzata	86,952	3,000	47,000	(328,325)	23,000	-	556,757	-
West Metro	298,049	-	170,335	(2,162,023)	2,400	-	-	-
Williams	12,460	-	-	(74,586)	-	-	-	-
Winger	8,722	2,609	-	(25,382)	-	-	31,952	25,252
Zumbrota	36,340	-	-	(135,056)	280	280	-	-
<b>Totals</b>	<b>\$ 4,313,755</b>	<b>\$ 82,735</b>	<b>\$ 1,077,831</b>	<b>\$ (18,307,296)</b>	<b>\$ 77,029</b>	<b>\$ 297,035</b>	<b>\$ 8,541,702</b>	<b>\$ 96,433</b>

**Table 4-C**  
**Revenues and Expenditures for Other Plan Types**  
**For the Year Ended December 31, 2022**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Apple Valley	\$ 383,849	\$ -	\$ 295,375	\$ (2,856,447)	\$ -	\$ 32,265	\$ 444,723	\$ 22,882
Appleton	21,781	-	-	(34,444)	75	2,912	4,536	-
Brooklyn Center	204,560	1,000	-	(438,162)	-	18,497	152,989	17,490
Chanhassen	227,795	3,000	14,662	(323,035)	-	11,350	546,601	-
Chaska	202,042	-	173,331	(921,285)	-	74,816	369,009	133,328
Eden Prairie	542,833	4,000	32,827	(3,951,368)	-	31,081	1,626,016	113,585
Fairmont	98,614	2,000	-	(342,348)	21,065	17,461	19,890	57,600
Glencoe	51,299	1,000	40,937	(250,018)	-	13,423	71,777	-
Hutchinson	127,954	-	75,000	(376,771)	-	11,526	139,625	21,468
Lake Johanna	348,964	5,000	102,480	(1,553,585)	-	31,461	586,808	51,351
Minnetonka	484,015	1,000	-	(3,571,917)	99	34,648	855,154	53,326
Mound	136,848	-	138,000	(734,509)	-	13,825	289,348	26,501
New Ulm	107,955	3,000	23,045	(645,572)	-	15,063	255,836	7,263
Pine City	71,252	-	25,000	(177,440)	-	15,011	80,800	-
Pipestone	41,940	4,000	22,267	(190,751)	-	1,658	256,944	-
Robbinsdale	95,919	-	66,622	(353,892)	-	18,919	-	7,623
Roseville	47,815	1,000	-	(3,060,562)	-	31,353	819,445	162,572
Savage	230,873	-	-	(1,218,963)	449	21,133	601,071	34,492
Worthington	82,540	3,000	-	(132,582)	-	-	106,620	-
<b>Totals</b>	<b>\$ 3,508,848</b>	<b>\$ 28,000</b>	<b>\$ 1,009,546</b>	<b>\$ (21,133,651)</b>	<b>\$ 21,688</b>	<b>\$ 396,402</b>	<b>\$ 7,227,192</b>	<b>\$ 709,481</b>

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## How to Read Tables 5-A Through 5-C

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Tables 5-A, 5-B, and 5-C provide information regarding relief association membership and bylaw provisions in effect at the end of 2022.

**Active Members** – Active members in the relief association as of December 31, 2022.

**Lump-Sum** – Retirees who received a lump-sum pension during 2022.

**Survivor** – Survivor benefits paid during 2022.

**Disability** – Disability benefits paid during 2022.

**Monthly** – Retirees or beneficiaries receiving a monthly service pension during 2022 (for Other Plan Types only).

**Deferred Members** – Members no longer active in the fire department or relief association who are entitled to, but have yet to receive, a service pension.

**Minimum Retirement Age** – The minimum age at which a member may receive a service pension distribution. State law requires that members be at least age 50 to receive payment of their service pension.

**Active Service** – The minimum years a member must serve with the affiliated fire department before becoming eligible for a service pension.

**Active Membership** – The minimum years a person must be a member of the relief association before becoming eligible for a service pension.

**Treasurer** – The amount of the treasurer’s faithful performance bond. By law, it must be ten percent of assets, although the amount of the bond need not exceed \$500,000.

**Secretary** – The amount of the secretary’s faithful performance bond, if applicable. State law does not require that the secretary be bonded.

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Ada	24	-	-	-	3	50	10	10	\$ 100,000	\$ -
Adams	21	-	-	-	2	50	10	10	250,000	-
Adrian	25	1	-	-	3	50	10	10	150,000	-
Albany	25	-	-	-	-	50	5	5	150,000	-
Albertville	25	1	-	-	4	50	10	10	150,000	-
Alexandria	29	3	1	-	7	50	10	10	500,000	-
Almelund	22	-	-	-	10	50	10	10	150,000	150,000
Alpha	15	-	-	-	-	50	10	10	50,000	-
Altura	21	-	-	-	4	50	10	10	50,000	50,000
Amboy	18	-	-	-	-	50	10	10	50,000	50,000
Annandale	19	3	-	-	16	50	5	5	600,000	-
Argyle	22	4	-	-	2	50	10	10	50,000	-
Arlington	23	-	-	-	18	50	10	10	150,000	150,000
Arrowhead	10	4	-	-	5	50	5	5	150,000	-
Askov	13	-	-	-	4	55	10	10	50,000	50,000
Atwater	27	-	-	-	4	50	10	10	75,000	-
Audubon	20	1	-	-	15	50	5	5	100,000	-
Avon	28	3	-	-	1	50	10	10	100,000	-
Babbitt	28	2	-	-	11	50	5	5	250,000	250,000
Backus	23	-	-	-	5	50	10	10	90,000	-
Badger	22	1	-	-	4	50	10	10	50,000	-
Bagley	25	-	-	-	4	50	10	10	299,000	-
Balaton	24	1	-	-	3	50	10	10	250,000	250,000
Balsam	21	-	-	-	3	50	10	10	100,000	-
Battle Lake	25	1	-	-	3	50	10	10	200,000	200,000
Baudette	20	3	1	-	5	50	10	10	75,000	75,000
Bayport	23	-	-	-	2	50	10	10	400,000	-
Beardsley	27	-	-	-	2	50	10	10	50,000	-
Beaver Creek	15	-	-	-	2	50	10	10	25,000	-
Becker	33	4	-	-	6	50	10	10	250,000	-



**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Belgrade	26	1	-	-	-	50	10	10	75,000	-
Belle Plaine	29	2	-	-	7	50	10	10	150,000	150,000
Bellingham	19	-	-	-	2	50	10	10	50,000	-
Bemidji	40	4	-	1	9	50	7	7	250,000	-
Bertha	11	-	-	-	6	50	10	10	154,000	-
Bethel	7	1	-	-	1	50	10	10	50,000	-
Big Lake	32	2	-	-	14	50	5	5	185,000	-
Bigelow	23	-	-	-	6	50	5	5	250,000	250,000
Bigfork	22	-	-	-	-	50	10	10	150,000	150,000
Bird Island	23	-	-	-	1	50	10	10	50,000	-
Blackduck	21	1	-	-	2	50	10	10	500,000	500,000
Blackhoof	14	2	-	-	2	50	10	10	25,000	25,000
Blooming Prairie	28	-	-	-	5	50	10	10	100,000	100,000
Blue Earth	29	-	-	-	13	50	5	5	500,000	-
Bluffton	13	-	-	-	1	50	10	10	50,000	-
Bowlus	22	-	-	-	-	50	20	20	45,000	-
Boyd	19	-	2	-	4	50	10	10	50,000	50,000
Brainerd	38	1	-	-	6	50	10	10	1,000,000	1,000,000
Breckenridge	25	-	-	-	1	50	10	10	75,000	75,000
Brooten	23	-	-	-	3	50	10	10	100,000	-
Browns Valley	22	-	-	-	1	50	10	10	25,000	-
Brownsdale	21	-	-	-	5	50	10	10	60,000	-
Brownnton	23	3	-	-	1	50	10	10	250,000	-
Bruno	12	1	-	-	-	50	10	10	100,000	-
Buffalo	29	-	-	-	10	50	10	10	500,000	-
Buffalo Lake	25	-	-	-	4	50	5	5	125,000	-
Buhl	16	-	-	-	2	50	10	10	250,000	250,000
Butterfield	22	-	-	-	7	50	5	5	500,000	-
Byron	29	1	-	-	9	50	10	10	125,000	125,000
Caledonia	31	-	-	-	5	50	10	10	250,000	-

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Campbell	22	3	-	-	-	50	20	10	35,000	35,000
Cannon Falls	30	2	-	-	3	50	10	10	110,000	-
Carlos	24	1	-	-	3	50	10	10	140,000	-
Carlton	23	-	-	-	3	50	8	8	90,000	-
Carver	32	-	-	-	17	50	5	5	150,000	-
Cass Lake	21	-	-	-	3	50	10	10	100,000	-
Centennial	25	3	-	-	35	50	10	10	500,000	-
Ceylon	17	1	-	-	1	50	10	10	500,000	-
Chain of Lakes	28	-	-	-	-	50	10	10	50,000	-
Chandler	17	1	-	-	1	50	10	10	250,000	250,000
Cherry	18	-	-	-	5	50	5	5	100,000	-
Chisago	20	5	-	-	6	50	5	5	200,000	-
Chisholm	25	1	-	-	5	50	10	10	250,000	250,000
Chokio	20	2	-	-	2	50	10	10	150,000	-
Clara City	21	-	-	-	4	50	5	5	125,000	-
Claremont	19	-	-	-	3	50	10	10	100,000	100,000
Clarissa	19	1	-	-	4	50	10	10	75,000	-
Clarkfield	20	3	-	-	6	50	10	10	1,000,000	1,000,000
Clear Lake	27	-	-	-	3	50	10	10	170,000	-
Clearbrook	16	-	-	-	1	50	10	10	250,000	-
Clearwater	22	5	-	-	11	50	10	10	250,000	250,000
Clements	18	-	-	-	-	50	10	10	250,000	-
Cleveland	26	3	-	-	-	50	5	5	500,000	-
Climax	19	1	-	-	4	50	10	10	500,000	-
Clinton (Big Stone)	21	1	-	-	5	50	10	10	30,000	-
Clinton (St. Louis)	21	-	-	-	4	50	5	5	30,000	-
Cohasset	17	4	-	-	1	50	10	10	500,000	500,000
Cokato	29	-	-	-	7	50	5	5	75,000	75,000
Cold Spring	27	1	-	-	4	50	5	5	250,000	150,000
Cologne	31	1	-	-	7	50	10	10	100,000	-

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Comfrey	25	-	-	-	5	50	5	5	250,000	-
Cook	22	-	-	-	-	50	20	20	55,000	-
Courtland	20	-	1	-	3	50	10	10	60,000	-
Cromwell Wright	22	-	-	-	8	50	5	5	75,000	-
Crooked Lake	19	1	-	-	1	50	5	5	50,000	-
Crosby	25	3	-	-	2	50	10	10	100,000	100,000
Currie	22	-	-	-	2	50	10	10	25,000	25,000
Cuyuna	20	-	1	-	2	50	10	10	325,000	-
Cyrus	18	1	-	-	4	50	10	10	40,000	-
Dalton	27	2	-	-	-	50	10	10	27,500	-
Danube	23	1	-	-	5	50	10	10	40,000	-
Danvers	21	-	-	-	1	50	10	10	50,000	-
Darfur	13	1	-	-	4	50	10	10	500,000	-
Dassel	19	-	-	-	10	50	5	5	175,000	-
Dawson	23	1	-	-	7	50	10	10	200,000	200,000
Dayton	24	2	-	-	9	50	5	5	500,000	500,000
Deer Creek	16	-	-	-	2	50	10	10	75,000	75,000
Deer River	20	-	-	-	5	50	10	10	70,000	-
Deerwood	22	2	-	-	-	50	10	10	100,000	-
Delano	24	2	-	-	5	50	10	10	1,000,000	1,000,000
Detroit Lakes	26	1	-	-	7	50	5	5	500,000	-
Dexter	25	2	-	-	1	50	10	10	30,000	-
Dodge Center	22	-	-	-	5	50	10	10	500,000	500,000
Dover	20	-	-	-	1	50	10	10	100,000	100,000
Dovray	21	1	-	-	5	50	10	10	15,000	15,000
Dumont	18	-	-	-	2	50	10	10	15,000	-
Eagle Bend	18	4	-	-	1	50	10	10	100,000	-
Eagle Lake	22	-	-	-	3	50	10	10	50,000	-
East Bethel	27	4	-	-	5	50	10	10	500,000	500,000
East Grand Forks	31	1	-	-	7	50	10	10	250,000	250,000

**Table 5-A  
Membership and Bylaw Provisions for Lump-Sum Plans  
For the Year Ended December 31, 2022**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Eastern Hubbard	12	1	-	-	6	50	10	10	60,000	-
Easton	15	-	-	-	6	50	10	10	30,000	-
Eden Valley	25	1	-	-	2	50	10	10	200,000	-
Edgerton	23	-	-	-	3	50	10	10	125,000	-
Eitzen	25	-	-	-	5	50	10	10	40,000	-
Elizabeth	20	1	-	-	3	50	10	10	45,000	-
Elk River	53	4	-	-	14	50	5	5	1,000,000	1,000,000
Elko New Market	27	-	-	-	4	50	10	10	500,000	500,000
Ellendale	18	-	-	-	9	55	10	5	125,000	-
Elmer	9	-	-	-	4	60	5	5	20,000	-
Elrosa	29	2	-	-	5	55	5	5	250,000	-
Elysian	26	-	-	-	2	50	10	10	100,000	100,000
Emily	19	-	-	-	2	50	5	5	100,000	-
Eveleth	18	3	-	-	9	50	5	5	250,000	250,000
Excelsior	37	1	-	-	17	50	5	5	500,000	500,000
Eyota	26	2	-	-	5	50	10	10	100,000	100,000
Farmington	50	1	-	-	12	50	10	10	2,000,000	-
Fayal	14	-	-	-	3	50	5	5	100,000	100,000
Fergus Falls	35	3	-	-	11	50	10	10	1,000,000	-
Fertile	25	1	-	-	3	50	10	10	50,000	-
Fifty Lakes	16	1	-	-	2	50	5	5	100,000	100,000
Finland	13	1	-	-	1	55	10	10	30,000	-
Flensburg	19	-	-	-	-	50	10	10	40,000	-
Floodwood	23	-	-	-	1	50	5	5	125,000	-
Foley	22	-	-	-	2	50	10	10	130,000	-
Forest Lake	28	1	-	-	4	50	10	10	500,000	500,000
Foreston	13	-	-	-	10	50	5	5	250,000	-
Franklin	21	-	-	-	3	50	10	10	250,000	-
Frazee	24	1	-	-	7	50	5	5	500,000	-
Fulda	22	-	-	-	3	50	10	10	100,000	100,000

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Garfield	26	1	-	-	8	50	5	5	500,000	150,000
Garrison	19	1	-	-	4	50	10	10	120,000	-
Ghent	22	-	-	-	3	50	10	10	50,000	50,000
Glenwood	32	1	-	-	4	50	10	10	160,000	-
Glyndon	19	1	-	-	7	50	10	10	100,000	-
Golden Valley	46	3	-	-	6	50	5	5	500,000	-
Gonvick	18	-	-	-	5	50	10	10	50,000	50,000
Good Thunder	18	-	-	-	13	50	10	10	250,000	250,000
Goodland	16	1	-	-	3	50	5	5	35,000	-
Graceville	24	3	-	-	1	50	10	10	50,000	-
Granada	15	-	-	-	2	50	10	10	35,000	-
Grand Meadow	23	1	-	-	5	50	10	10	250,000	-
Grand Rapids	29	2	-	-	12	50	10	10	500,000	-
Green Isle	21	1	-	-	4	50	10	10	250,000	250,000
Greenbush	38	1	-	-	3	50	10	5	500,000	-
Greenway	22	-	-	-	4	50	10	10	600,000	600,000
Grey Eagle	25	-	-	-	6	50	5	5	75,000	-
Grove City	17	-	-	-	6	50	10	10	31,000	-
Grygla	18	-	-	-	-	50	10	10	30,000	-
Hackensack	22	1	-	-	6	50	10	10	120,000	-
Hallock	26	2	-	-	1	50	10	10	200,000	200,000
Halstad	23	-	-	-	4	55	10	10	30,000	-
Ham Lake	34	1	-	-	14	50	5	5	275,000	275,000
Hamel	20	1	-	-	10	50	5	5	190,000	-
Hancock	25	-	-	-	3	50	10	10	500,000	500,000
Hanover	32	1	-	-	8	50	10	10	250,000	250,000
Hanska	22	1	-	-	2	50	10	10	50,000	-
Harmony	26	1	-	-	4	50	10	10	100,000	100,000
Hartland	18	1	-	-	6	50	10	10	100,000	100,000
Hastings	35	1	-	-	17	50	10	10	500,000	500,000

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Hayward	26	-	-	-	2	50	10	10	70,000	70,000
Hector	28	-	-	-	1	50	10	10	150,000	-
Henderson	18	-	-	-	5	50	10	10	200,000	200,000
Hendricks	32	2	-	-	5	50	5	5	100,000	-
Hendrum	15	-	-	-	-	50	10	10	25,000	25,000
Herman	22	1	-	-	5	50	10	10	50,000	-
Heron Lake	17	-	-	-	3	55	10	10	40,000	40,000
Hibbing	11	1	-	-	6	50	5	5	50,000	50,000
Hoffman	25	-	-	-	2	50	10	10	30,000	-
Hokah	13	-	-	-	3	50	10	10	150,000	150,000
Holdingsford	23	-	-	-	5	50	10	10	250,000	250,000
Holland	20	-	-	-	2	50	10	10	50,000	-
Hopkins	30	4	-	1	17	50	5	5	500,000	500,000
Howard Lake	26	-	-	-	6	50	10	10	250,000	-
Hugo	27	2	-	-	10	50	10	10	275,000	275,000
Ideal	27	2	-	-	2	50	10	10	166,000	-
Inver Grove Heights	35	1	-	-	28	50	7	7	500,000	500,000
Iona	21	1	-	-	-	50	20	10	50,000	50,000
Ironton	24	1	-	-	3	50	10	10	30,000	-
Isle	28	-	-	-	3	50	10	10	100,000	-
Jackson	30	-	-	-	5	50	10	10	200,000	-
Jacobson	19	2	-	-	10	50	5	5	90,000	90,000
Janesville	21	1	-	-	2	50	10	10	500,000	-
Jasper	19	1	-	-	-	50	10	10	100,000	100,000
Jeffers	19	-	-	-	1	50	15	10	250,000	250,000
Jordan	32	-	-	-	10	50	10	10	500,000	500,000
Kandiyohi	20	-	-	-	2	50	5	5	150,000	150,000
Karlstad	30	-	-	-	4	50	10	10	50,000	-
Kasota	23	2	-	-	3	50	10	10	100,000	-
Kasson	26	-	-	-	5	50	10	10	75,000	-

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Keewatin	17	-	-	-	1	50	10	10	100,000	100,000
Kellogg	25	-	-	-	2	50	10	10	500,000	-
Kennedy	16	1	-	-	1	50	10	10	200,000	-
Kensington	22	1	-	-	6	50	10	10	250,000	-
Kilkenny	22	-	-	-	2	50	10	10	100,000	-
Kimball	29	1	-	-	2	50	10	10	75,000	-
Kinney	12	-	-	-	5	50	10	10	50,000	50,000
La Crescent	30	1	-	-	12	50	5	5	250,000	-
La Salle	13	-	-	-	-	50	10	10	50,000	50,000
Lafayette	17	-	-	-	6	50	10	10	250,000	250,000
Lake Benton	24	1	-	-	2	50	10	10	400,000	400,000
Lake City	19	1	-	-	7	50	10	10	250,000	-
Lake Crystal	26	2	-	-	2	50	10	10	500,000	-
Lake Elmo	19	2	-	-	11	50	10	10	500,000	500,000
Lake Henry	24	-	1	-	3	50	10	10	50,000	-
Lake Park	20	1	-	-	1	50	10	10	75,000	-
Lake Wilson	23	-	-	-	2	50	10	10	50,000	50,000
Lakefield	23	2	-	-	3	50	10	10	100,000	-
Lakeville	84	2	-	-	20	50	7	7	500,000	500,000
Lamberton	18	1	-	-	2	50	10	10	130,000	130,000
Lanesboro	22	-	-	-	3	50	10	10	50,000	50,000
Lewiston	29	1	-	-	8	50	5	5	150,000	150,000
Lewisville	15	-	-	-	3	50	10	10	150,000	-
Lindstrom	24	-	-	-	5	50	5	5	175,000	175,000
Lismore	23	-	-	-	1	50	10	10	85,000	85,000
Litchfield	29	2	-	-	1	50	10	10	100,000	-
Little Canada	28	-	-	-	4	50	10	10	230,000	-
Little Falls	31	1	-	-	4	50	10	10	250,000	-
Littlefork	22	-	-	-	7	50	7	7	250,000	250,000
Long Lake	42	2	-	-	9	50	10	10	500,000	500,000

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Long Prairie	21	3	-	-	4	50	5	5	100,000	10,000
Lonsdale	25	2	-	-	5	50	10	10	200,000	200,000
Loretto	27	-	-	-	7	50	10	10	275,000	-
Lower Saint Croix Valley	24	1	-	-	3	50	10	10	500,000	500,000
Lowry	24	1	-	-	9	50	10	10	75,000	-
Lucan	23	-	-	-	5	50	10	10	50,000	-
Luverne	33	2	-	-	4	50	10	10	200,000	-
Mabel	20	-	-	-	6	50	10	10	1,000,000	-
Madelia	31	1	-	-	4	50	10	10	250,000	250,000
Madison	28	1	-	-	2	50	10	10	1,000,000	1,000,000
Madison Lake	21	-	-	-	9	50	5	5	100,000	100,000
Mahnomen	23	1	-	-	8	50	10	10	250,000	-
Maple Hill	14	-	-	-	5	50	5	5	60,000	60,000
Maple Lake	27	1	-	-	2	50	10	10	250,000	-
Maple Plain	25	1	-	-	6	50	10	10	500,000	-
Mapleton	24	3	-	-	3	50	10	10	300,000	300,000
Mapleview	11	1	1	-	-	50	10	10	75,000	20,000
Marshall	46	2	-	-	10	50	5	5	500,000	500,000
Maynard	23	1	-	-	1	50	10	10	75,000	75,000
McDavitt	11	-	-	-	2	50	10	10	43,333	43,333
McGrath	17	-	-	-	3	50	5	5	30,000	-
McIntosh	21	1	-	-	-	50	10	10	40,000	-
Meadowlands	18	-	-	-	-	50	5	5	50,000	50,000
Medford	29	1	-	-	7	50	10	10	150,000	150,000
Menahga	23	-	-	-	5	55	10	10	500,000	-
Miesville	25	-	-	-	18	50	10	10	100,000	-
Milan	20	-	-	-	2	55	10	10	70,000	-
Minneota	28	1	-	-	3	50	10	10	250,000	250,000
Minnesota Lake	18	1	-	-	4	50	5	5	100,000	100,000
Mission	19	-	-	-	19	50	5	5	70,000	-



**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Montevideo	34	-	-	-	1	50	10	10	500,000	500,000
Montgomery	25	2	-	-	2	50	10	10	100,000	100,000
Monticello	30	3	-	-	4	50	10	10	200,000	-
Moose Lake	24	1	-	1	3	50	10	10	100,000	-
Mora	28	-	-	-	5	50	10	10	500,000	-
Morgan	15	1	-	-	5	50	10	9	250,000	-
Morris	31	1	-	-	1	50	15	15	250,000	-
Morristown	21	2	-	-	1	50	10	10	200,000	-
Morton	17	-	1	-	3	50	10	10	250,000	-
Motley	14	-	-	-	8	50	10	10	75,000	75,000
Mountain Lake	24	-	-	-	-	50	10	10	300,000	300,000
Nashwauk	22	1	-	-	2	50	10	10	50,000	50,000
Nerstrand	24	-	-	-	-	50	5	5	50,000	50,000
Nevis	19	1	-	-	5	50	10	10	250,000	250,000
New Auburn	18	-	-	-	7	50	5	5	250,000	-
New Brighton	40	1	-	-	1	50	10	10	1,000,000	1,000,000
New London	25	-	-	-	3	50	10	10	250,000	-
New Munich	12	-	-	-	1	50	10	10	250,000	-
New Prague	30	-	-	-	5	50	10	10	300,000	300,000
New Richland	23	-	-	-	1	50	10	10	250,000	250,000
New York Mills	21	-	-	-	2	50	10	10	350,000	-
Newport	19	2	-	-	4	50	10	10	250,000	250,000
Nicollet	26	1	-	-	4	50	5	5	500,000	-
Nisswa	23	-	-	-	7	50	10	10	400,000	400,000
North Branch	24	3	-	-	10	50	10	10	150,000	-
North Mankato	32	-	-	-	19	50	5	5	500,000	500,000
North Saint Paul	32	-	-	-	8	50	10	10	500,000	500,000
Northfield	30	5	-	-	4	50	5	5	500,000	500,000
Odin	14	1	-	-	-	50	10	10	20,000	-
Okabena	17	4	-	-	1	55	5	5	35,000	-

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Olivia	25	1	-	-	2	50	10	10	200,000	200,000
Onamia	20	-	-	-	2	50	10	10	50,000	-
Ormsby	15	-	-	-	1	50	10	10	300,000	-
Oronoco	17	1	-	-	3	50	10	10	50,000	-
Orr	15	1	-	-	2	50	10	10	140,000	140,000
Ortonville	30	-	-	-	2	50	10	5	70,000	-
Osseo	22	1	-	-	3	50	10	10	75,000	-
Ostrander	11	-	-	-	1	50	10	10	100,000	-
Owatonna	29	3	-	-	5	50	10	10	1,000,000	-
Park Rapids	26	3	-	-	3	50	10	10	250,000	-
Paynesville	23	1	-	-	5	50	5	5	250,000	-
Pelican Rapids	19	1	-	-	3	50	10	10	110,000	-
Pemberton	15	1	-	-	2	50	10	10	40,000	-
Pequot Lakes	23	3	-	-	7	50	10	10	500,000	-
Perham	29	-	-	-	4	50	10	10	200,000	-
Pierz	26	-	-	-	1	50	12	12	500,000	-
Pillager	18	3	-	-	-	50	10	10	150,000	-
Pine Island	25	1	-	-	4	50	10	10	1,000,000	-
Pine River	14	2	-	-	10	50	10	10	250,000	-
Preston	20	1	-	-	5	50	10	10	100,000	-
Prinsburg	16	-	-	-	2	50	10	10	500,000	500,000
Prior Lake	30	3	-	-	14	50	10	10	500,000	500,000
Proctor	18	-	-	-	6	50	10	10	100,000	100,000
Randall	21	-	-	-	2	50	10	10	60,000	-
Randolph	29	1	-	-	18	50	5	5	200,000	-
Red Wing	25	-	-	-	7	50	10	10	500,000	500,000
Redwood Falls	29	-	-	-	5	50	10	10	250,000	-
Renville	25	-	-	-	1	50	10	10	250,000	-
Rice	18	-	-	-	2	50	10	10	385,000	-
Richmond	21	1	-	-	3	50	10	10	500,000	-

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Rockford	24	2	-	-	13	50	5	5	500,000	500,000
Rockville	23	-	-	-	-	50	10	10	250,000	-
Rogers	41	-	-	-	3	50	10	10	500,000	-
Rollingstone	21	-	-	-	2	50	10	10	15,000	-
Rose Creek	20	4	-	-	-	50	10	10	250,000	-
Roseau	30	1	-	-	5	50	10	10	250,000	-
Rosemount	46	5	-	-	3	50	10	10	500,000	-
Rothsay	22	1	-	-	2	50	10	10	50,000	-
Royalton	21	1	-	-	6	50	11	10	70,000	-
Rush City	26	-	-	-	2	50	10	10	500,000	-
Ruthton	14	1	-	-	-	50	10	10	50,000	-
Saint Augusta	24	1	-	-	5	50	10	10	250,000	250,000
Saint Bonifacius	25	1	-	-	4	50	10	10	250,000	250,000
Saint Charles	28	-	-	-	2	50	10	10	150,000	-
Saint Clair	26	-	-	-	1	50	10	10	500,000	-
Saint James	27	1	-	-	5	50	10	10	250,000	-
Saint Joseph	26	-	-	-	7	50	10	10	250,000	-
Saint Martin	21	1	-	-	9	50	10	10	150,000	-
Saint Michael	30	1	-	-	6	50	5	5	250,000	-
Saint Peter	34	-	-	-	2	50	5	5	200,000	200,000
Saint Stephen	26	-	-	-	3	50	10	10	100,000	-
Sanborn	24	-	-	-	-	50	20	10	50,000	-
Sandstone	15	-	-	-	1	50	10	10	100,000	100,000
Sartell	28	2	-	-	-	50	10	10	1,000,000	1,000,000
Sauk Centre	30	-	-	-	1	50	10	10	125,000	-
Sauk Rapids	27	1	-	-	-	50	10	10	300,000	-
Sebeka	21	-	-	-	-	50	10	10	225,000	-
Sedan	17	1	-	-	4	50	5	5	30,000	-
Shakopee	44	2	-	-	17	50	5	5	500,000	500,000
Shelly	10	-	1	-	4	50	10	10	40,000	-

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Sherburn	20	1	-	-	3	50	10	10	500,000	-
Silica	19	-	-	-	-	50	10	10	25,000	-
Silver Bay	17	1	-	-	3	50	10	10	100,000	100,000
Slayton	29	3	-	-	2	50	5	5	100,000	100,000
Sleepy Eye	31	1	-	-	6	55	10	10	250,000	-
South Haven	22	4	-	-	3	50	5	5	250,000	-
Spicer	30	1	-	-	6	50	10	10	50,000	-
Spring Valley	23	2	-	-	3	50	10	10	400,000	-
Springfield	25	1	-	-	1	50	10	10	250,000	-
Squaw Lake	19	-	-	-	5	50	10	10	50,000	-
Staples	24	-	-	-	7	50	10	10	150,000	150,000
Starbuck	25	1	-	-	4	50	10	10	100,000	-
Stewart	17	2	-	-	7	50	10	10	60,000	-
Stewartville	36	-	-	-	7	50	5	5	250,000	-
Stillwater	33	-	-	-	3	50	10	10	500,000	-
Storden	22	1	-	-	-	50	10	10	50,000	50,000
Sturgeon Lake	15	-	-	-	3	50	10	10	250,000	-
Taconite	15	1	-	-	2	50	10	10	50,000	50,000
Taunton	18	-	-	-	1	55	10	10	125,000	125,000
Thief River Falls	24	1	-	-	3	50	10	10	500,000	-
Thomson	25	1	-	-	3	50	10	10	100,000	-
Tofte	15	-	-	-	1	50	5	5	300,000	300,000
Tracy	27	1	-	-	7	50	5	5	375,000	375,000
Trimont	21	-	-	-	4	50	10	10	250,000	-
Trout Lake	19	3	-	-	8	50	10	10	50,000	50,000
Truman	27	-	-	-	3	50	10	10	500,000	-
Twin Lakes (City)	15	-	-	-	10	50	5	5	30,000	-
Twin Lakes (VFD)	12	1	1	-	-	50	10	10	20,000	-
Two Harbors	25	1	-	-	8	50	5	5	97,000	97,000
Tyler	26	-	-	-	2	50	10	10	100,000	100,000

**Table 5-A  
Membership and Bylaw Provisions for Lump-Sum Plans  
For the Year Ended December 31, 2022**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Upsala	22	-	1	-	3	50	10	10	20,000	-
Vergas	25	1	-	-	6	50	10	10	50,000	-
Verndale	22	1	-	-	2	50	10	10	100,000	100,000
Vernon Center	20	-	-	-	6	50	10	10	50,000	-
Villard	26	-	-	-	13	50	10	10	1,000,000	-
Wabasha	28	-	-	-	1	50	10	10	250,000	250,000
Wadena	20	-	-	-	3	50	10	10	300,000	300,000
Waldorf	21	-	-	-	4	50	10	10	50,000	-
Walker	22	1	1	-	2	50	10	10	180,000	-
Walnut Grove	25	1	-	-	2	50	10	10	20,000	20,000
Walters	18	-	-	-	6	50	5	5	50,000	-
Warren	24	2	-	-	4	50	5	5	70,000	-
Warroad	28	2	-	-	5	50	10	10	300,000	300,000
Waseca	29	-	-	-	8	50	10	10	500,000	500,000
Waterville	20	1	-	-	-	50	10	10	100,000	100,000
Watkins	24	2	-	-	1	50	10	10	500,000	500,000
Waubun	15	2	1	-	4	50	10	10	250,000	-
Waverly	18	-	-	-	5	50	10	10	100,000	100,000
Welcome	24	-	-	-	5	50	10	10	100,000	100,000
Wendell	21	2	-	-	-	50	10	10	50,000	-
Westbrook	25	-	-	-	1	50	10	10	50,000	50,000
Wheaton	25	-	-	-	4	50	10	10	100,000	-
Willow River	13	-	-	-	5	50	10	10	250,000	-
Wilmont	20	1	-	-	1	50	10	10	150,000	150,000
Wilson	31	-	-	-	2	50	10	10	100,000	-
Windom	29	3	-	-	4	50	10	10	250,000	250,000
Winsted	23	-	-	-	5	50	10	10	250,000	-
Woodbury	46	24	-	-	55	50	5	5	1,000,000	-
Woodstock	19	-	-	-	1	50	10	10	50,000	50,000
Wykoff	21	1	-	-	4	50	10	10	250,000	-

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Wyoming	29	-	-	-	5	50	10	10	250,000	250,000
Zimmerman	28	3	-	-	6	50	10	10	200,000	-
Zumbro Falls	21	1	-	-	4	50	10	10	60,000	60,000
<b>Totals</b>	<b>9,886</b>	<b>395</b>	<b>14</b>	<b>3</b>	<b>1,946</b>					

**Table 5-B**  
**Membership and Bylaw Provisions for Defined-Contribution Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Survivor	Disability	Deferred Members		Active Service	Active Membership	Treasurer	Secretary
Andover	55	2	-	-	14	50	5	5	\$ 1,000,000	\$ -
Anoka-Champlin	36	1	-	-	10	50	5	5	500,000	-
Austin	18	-	-	-	6	50	7	7	300,000	300,000
Barnesville	26	3	-	-	-	50	10	10	105,000	-
Brewster	22	1	-	-	10	50	10	10	200,000	-
Callaway	18	-	-	-	2	50	5	5	70,000	-
Cloquet Area Fire District	19	2	-	-	8	50	5	5	500,000	-
Columbia Heights	24	-	-	-	16	50	5	5	1,000,000	1,000,000
Coon Rapids	45	4	-	-	17	50	5	5	500,000	500,000
Crosslake	24	4	-	-	2	50	10	10	400,000	400,000
Dakota	15	1	-	-	-	50	5	5	50,000	-
Dilworth	30	2	-	-	3	50	10	10	100,000	-
Donnelly	21	-	-	-	1	50	10	5	50,000	-
Elbow Lake	26	-	-	-	5	50	10	10	200,000	-
Erskine	18	-	-	-	5	50	10	10	250,000	-
Fisher	18	-	-	-	-	50	15	15	300,000	-
Fosston	20	-	-	-	1	50	10	10	50,000	-
Fountain	23	-	-	-	5	50	10	10	75,000	75,000
Freeport	24	2	-	-	12	50	10	10	500,000	-
Fridley	32	1	-	-	42	50	5	5	450,000	450,000
Gary	19	-	-	-	4	50	10	10	20,000	-
Gibbon	22	-	-	-	7	50	13	13	100,000	100,000
Glenville	16	4	-	-	17	50	5	5	100,000	-
Goodhue	26	3	-	-	5	50	5	5	150,000	-
Gunflint Trail	24	2	-	-	5	50	5	5	80,000	-
Hawley	26	1	-	-	4	50	10	10	100,000	-
Ivanhoe	28	1	-	-	2	50	10	10	250,000	250,000
Kelsey	11	-	-	-	-	50	5	5	25,000	-
Kenyon	26	-	-	-	5	50	10	10	75,000	75,000

**Table 5-B**  
**Membership and Bylaw Provisions for Defined-Contribution Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Retired Survivor	Retired Disability	Deferred Members		Active Service	Active Membership	Treasurer	Secretary
Kerkhoven	23	-	1	-	5	50	10	10	100,000	-
Lake George	11	2	-	-	3	50	10	10	25,000	-
Lakeport	25	-	-	-	1	50	10	10	500,000	-
Le Center	26	2	-	-	2	50	10	10	70,000	-
London	17	1	-	-	5	50	5	5	50,000	-
Longville	24	3	-	-	9	50	5	5	300,000	-
Lyle	17	2	-	-	3	50	10	10	35,000	-
Magnolia	12	1	-	-	3	50	10	10	50,000	-
Maple Grove	87	6	-	-	52	50	5	5	1,000,000	-
Marietta	15	-	1	-	-	60	10	5	100,000	-
Marine-On-Saint Croix	21	2	-	-	22	50	5	5	250,000	250,000
Mazeppa	22	-	-	-	1	50	10	10	30,000	-
Medicine Lake	19	2	-	-	13	50	5	5	250,000	-
Mendota Heights	32	1	-	-	4	50	10	10	500,000	500,000
Mentor	23	-	-	-	2	50	10	10	150,000	-
Millerville	25	4	-	-	2	50	10	10	60,000	-
Milroy	18	-	-	-	4	50	10	10	50,000	-
Murdock	20	-	-	-	3	50	10	5	40,000	-
Myrtle	22	-	-	-	11	50	5	5	75,000	75,000
Nassau	15	1	-	-	-	55	10	10	50,000	50,000
Nodine	12	-	-	-	3	50	10	10	60,000	-
Northrop	7	2	-	-	1	50	5	5	100,000	-
Odessa	18	-	1	-	6	50	10	5	110,000	-
Oklee	19	-	-	-	1	50	10	10	100,000	-
Plainview	20	-	-	-	3	50	10	10	110,000	-
Plummer	19	-	-	-	1	50	10	10	300,000	-
Plymouth	37	4	-	-	27	50	5	5	500,000	-
Ramsey	43	16	-	-	6	50	10	10	500,000	500,000
Red Lake Falls	21	-	-	-	5	50	5	5	30,000	-



**Table 5-B**  
**Membership and Bylaw Provisions for Defined-Contribution Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Survivor	Disability	Deferred Members		Active Service	Active Membership	Treasurer	Secretary
Round Lake	18	3	-	-	2	50	10	5	250,000	250,000
Rushford	27	-	-	-	1	50	10	10	100,000	-
Rushmore	20	-	-	-	4	50	5	5	100,000	100,000
Saint Hilaire	14	3	-	-	1	50	10	10	20,000	-
Seaforth	10	-	-	-	-	50	10	10	15,000	-
South Bend	19	1	-	-	6	50	5	5	90,000	-
Swanville	20	-	1	-	-	50	10	10	30,000	-
Viking	18	1	-	-	3	50	5	5	50,000	-
Wabasso	22	-	-	-	2	50	10	10	250,000	-
Wanamingo	29	3	-	-	5	50	5	5	120,000	-
Wayzata	22	3	-	-	4	50	10	10	500,000	-
West Metro	69	-	-	-	48	50	5	5	500,000	500,000
Williams	17	-	-	-	2	50	10	10	50,000	-
Winger	12	2	1	-	1	50	10	10	20,000	20,000
Zumbrota	26	-	-	-	5	50	10	10	75,000	-
<b>Totals</b>	<b>1,725</b>	<b>99</b>	<b>5</b>	<b>-</b>	<b>490</b>					

**Table 5-C  
Membership and Bylaw Provisions for Other Plan Types  
For the Year Ended December 31, 2022**

Relief Association	Number of Members						Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Monthly	Survivor	Disability	Deferred Members		Active Service	Active Membership	Treasurer	Secretary
Apple Valley	70	1	35	3	-	12	50	10	5	\$ 500,000	\$ -
Appleton	18	-	5	-	-	4	55	10	10	50,000	-
Brooklyn Center	31	2	5	5	-	15	50	7	7	500,000	500,000
Chanhassen	31	4	4	-	-	29	50	5	5	325,000	-
Chaska	44	-	40	15	2	5	50	10	10	500,000	500,000
Eden Prairie	95	4	91	12	3	20	50	10	10	500,000	500,000
Fairmont	30	-	4	4	-	3	50	10	10	500,000	500,000
Glencoe	39	1	6	-	-	11	50	10	10	200,000	-
Hutchinson	29	-	46	9	-	1	50	15	15	500,000	-
Lake Johanna	87	4	10	-	1	6	50	10	10	500,000	500,000
Minnetonka	60	1	66	10	3	11	50	10	10	500,000	500,000
Mound	39	-	35	4	-	7	50	10	10	500,000	-
New Ulm	41	2	6	1	-	5	50	10	10	500,000	500,000
Pine City	24	-	25	-	-	3	50	20	20	200,000	-
Pipestone	28	3	2	-	-	2	50	10	10	250,000	250,000
Robbinsdale	30	-	-	4	-	3	50	10	10	500,000	500,000
Roseville	5	-	56	11	-	16	50	10	10	500,000	500,000
Savage	28	2	39	3	-	11	50	10	10	500,000	-
Worthington	34	1	10	-	-	3	50	10	10	250,000	250,000
<b>Totals</b>	<b>763</b>	<b>25</b>	<b>485</b>	<b>81</b>	<b>9</b>	<b>167</b>					

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## How to Read Tables 6-A Through 6-C

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Tables 6-A, 6-B, and 6-C provide information regarding the benefits offered by each relief association during 2022.

**Annual Benefit** – The service pension amount payable per year of active service. For defined-contribution plans, the pension amount is based on the member’s account balance.

**Monthly Benefit** – The service pension amount payable per month, for each year of active service.

**Long-Term Disability** – The amount and type of benefit available for members who separate from service with a long-term disability. “Y/S” means the amount paid per year of active service, while “M/S” means the amount paid monthly for each year of active service.

**Short-Term Disability** – The amount and type of benefit for members who are temporarily unable to serve because of a short-term disability.

**Survivor Benefit** – The amount and type of benefit paid on behalf of a deceased member. “Y/S” means the amount paid per year of active service, while “M/S” means the amount paid monthly for each year of active service.

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Ada	\$ 1,500	\$ -	-	\$ -	-	\$ 1,500	Y/S
Adams	850	850	Y/S	-	-	850	Y/S
Adrian	1,500	1,500	Y/S	-	-	1,500	Y/S
Albany	2,800	2,800	Y/S	-	-	2,800	Y/S
Albertville	3,700	3,700	Y/S	-	-	3,700	Y/S
Alexandria	8,915	8,915	Y/S	-	-	8,915	Y/S
Almelund	3,000	3,000	Y/S	-	-	3,000	Y/S
Alpha	1,100	-	-	-	-	1,100	Y/S
Altura	800	-	-	200	week	800	Y/S
Amboy	1,000	1,000	Y/S	-	-	1,000	Y/S
Annandale	3,000	3,000	Y/S	-	-	3,000	Y/S
Argyle	1,200	-	-	-	-	1,200	Y/S
Arlington	1,850	1,850	Y/S	-	-	1,850	Y/S
Arrowhead	600	600	Y/S	-	-	600	Y/S
Askov	1,200	1,200	Y/S	-	-	1,200	Y/S
Atwater	1,600	1,600	Y/S	-	-	1,600	Y/S
Audubon	2,300	2,300	Y/S	-	-	2,300	Y/S
Avon	2,600	-	-	-	-	2,600	Y/S
Babbitt	1,800	1,800	Y/S	-	-	1,800	Y/S
Backus	3,500	3,500	Y/S	-	-	3,500	Y/S
Badger	500	500	Y/S	-	-	500	Y/S
Bagley	2,100	2,100	Y/S	-	-	2,100	Y/S
Balaton	900	900	Y/S	10	day	900	Y/S
Balsam	2,300	2,300	Y/S	-	-	2,300	Y/S
Battle Lake	2,750	2,750	Y/S	-	-	2,750	Y/S
Baudette	2,300	2,300	Y/S	-	-	2,300	Y/S
Bayport	10,000	10,000	Y/S	-	-	10,000	Y/S
Beardsley	1,000	-	-	-	-	1,000	Y/S
Beaver Creek	750	750	Y/S	-	-	750	Y/S
Becker	5,000	5,000	Y/S	-	-	5,000	Y/S
Belgrade	1,000	1,000	Y/S	-	-	1,000	Y/S
Belle Plaine	3,100	3,100	Y/S	25	day	3,100	Y/S
Bellingham	1,050	1,050	Y/S	-	-	1,050	Y/S
Bemidji	9,750	9,750	Y/S	-	-	9,750	Y/S
Bertha	2,300	2,300	Y/S	-	-	2,300	Y/S
Bethel	1,800	1,800	Y/S	-	-	1,800	Y/S
Big Lake	5,400	-	-	-	-	5,400	Y/S
Bigelow	200	200	Y/S	-	-	200	Y/S
Bigfork	2,500	2,500	Y/S	-	-	2,500	Y/S
Bird Island	1,300	1,300	Y/S	-	-	1,300	Y/S
Blackduck	900	900	Y/S	-	-	900	Y/S
Blackhoof	1,200	1,200	Y/S	-	-	1,200	Y/S
Blooming Prairie	1,800	1,800	Y/S	-	-	1,800	Y/S
Blue Earth	2,600	2,600	Y/S	-	-	2,600	Y/S

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Bluffton	1,000	1,000	Y/S	-	-	1,000	Y/S
Bowlus	1,100	1,100	Y/S	-	-	1,100	Y/S
Boyd	700	700	Y/S	-	-	700	Y/S
Brainerd	13,750	13,750	Y/S	-	-	13,750	Y/S
Breckenridge	1,500	1,500	Y/S	5	day	1,500	Y/S
Brooten	1,000	1,000	Y/S	-	-	1,000	Y/S
Browns Valley	850	850	Y/S	-	-	850	Y/S
Brownsdale	1,200	1,200	Y/S	-	-	1,200	Y/S
Brownnton	1,600	1,600	Y/S	-	-	1,600	Y/S
Bruno	100	100	Y/S	-	-	100	Y/S
Buffalo	5,200	-	-	-	-	5,200	Y/S
Buffalo Lake	1,600	1,600	Y/S	25	day	1,600	Y/S
Buhl	1,250	1,250	Y/S	-	-	1,250	Y/S
Butterfield	1,000	1,000	Y/S	5	day	1,000	Y/S
Byron	2,600	2,600	Y/S	-	-	2,600	Y/S
Caledonia	1,300	1,300	Y/S	5	day	1,300	Y/S
Campbell	750	-	-	-	-	750	Y/S
Cannon Falls	2,700	2,700	Y/S	-	-	2,700	Y/S
Carlos	3,300	3,300	Y/S	-	-	3,300	Y/S
Carlton	2,000	2,000	Y/S	-	-	2,000	Y/S
Carver	2,607	2,607	Y/S	-	-	2,607	Y/S
Cass Lake	4,000	4,000	Y/S	-	-	4,000	Y/S
Centennial	7,500	7,500	Y/S	-	-	7,500	Y/S
Ceylon	1,100	-	-	50	week	1,100	Y/S
Chain of Lakes	1,200	1,200	Y/S	-	-	1,200	Y/S
Chandler	750	750	Y/S	-	-	750	Y/S
Cherry	1,200	1,200	Y/S	25	week	1,200	Y/S
Chisago	6,200	6,200	Y/S	-	-	6,200	Y/S
Chisholm	3,200	3,200	Y/S	-	-	3,200	Y/S
Chokio	1,200	1,200	Y/S	-	-	1,200	Y/S
Clara City	2,650	2,650	Y/S	-	-	2,650	Y/S
Claremont	1,250	1,250	Y/S	-	-	1,250	Y/S
Clarissa	1,100	1,100	Y/S	-	-	1,100	Y/S
Clarkfield	1,800	1,800	Y/S	-	-	1,800	Y/S
Clear Lake	2,500	2,500	Y/S	-	-	2,500	Y/S
Clearbrook	1,800	1,800	Y/S	-	-	1,800	Y/S
Clearwater	1,800	-	-	-	-	1,800	Y/S
Clements	900	900	Y/S	-	-	900	Y/S
Cleveland	2,000	2,000	Y/S	-	-	2,000	Y/S
Climax	500	-	-	-	-	-	-
Clinton (Big Stone)	800	800	Y/S	-	-	800	Y/S
Clinton (St. Louis)	1,200	-	-	-	-	1,200	Y/S
Cohasset	3,100	3,100	Y/S	-	-	3,100	Y/S
Cokato	2,200	2,200	Y/S	-	-	2,200	Y/S

**Table 6-A  
Benefit Amounts for Lump-Sum Plans  
For the Year Ended December 31, 2022**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Cold Spring	2,750	-	-	-	-	2,750	Y/S
Cologne	1,750	-	-	-	-	1,750	Y/S
Comfrey	800	800	Y/S	15	day	800	Y/S
Cook	1,750	1,750	Y/S	-	-	1,750	Y/S
Courtland	1,900	1,900	Y/S	-	-	1,900	Y/S
Cromwell Wright	1,700	1,700	Y/S	-	-	1,700	Y/S
Crooked Lake	2,900	2,900	Y/S	-	-	2,900	Y/S
Crosby	2,700	2,700	Y/S	-	-	2,700	Y/S
Currie	1,000	1,000	Y/S	-	-	1,000	Y/S
Cuyuna	1,400	1,400	Y/S	-	-	1,400	Y/S
Cyrus	700	700	Y/S	-	-	700	Y/S
Dalton	650	650	Y/S	-	-	650	Y/S
Danube	1,000	1,000	Y/S	-	-	1,000	Y/S
Danvers	1,000	1,000	Y/S	-	-	1,000	Y/S
Darfur	525	525	Y/S	50	day	525	Y/S
Dassel	3,300	3,300	Y/S	-	-	3,300	Y/S
Dawson	2,000	2,000	Y/S	-	-	2,000	Y/S
Dayton	3,250	3,250	Y/S	-	-	3,250	Y/S
Deer Creek	1,200	-	-	-	-	1,200	Y/S
Deer River	4,300	4,300	Y/S	-	-	4,300	Y/S
Deerwood	2,300	-	-	-	-	2,300	Y/S
Delano	3,475	3,475	Y/S	-	-	3,475	Y/S
Detroit Lakes	9,800	9,800	Y/S	-	-	9,800	Y/S
Dexter	800	800	Y/S	-	-	800	Y/S
Dodge Center	1,900	-	-	-	-	1,900	Y/S
Dover	1,200	1,200	Y/S	-	-	1,200	Y/S
Dovray	250	250	Y/S	-	-	250	Y/S
Dumont	400	400	Y/S	-	-	400	Y/S
Eagle Bend	1,500	1,500	Y/S	-	-	1,500	Y/S
Eagle Lake	2,000	2,000	Y/S	-	-	2,000	Y/S
East Bethel	6,000	-	-	-	-	6,000	Y/S
East Grand Forks	4,500	4,500	Y/S	-	-	4,500	Y/S
Eastern Hubbard	1,900	-	-	-	-	1,900	Y/S
Easton	900	900	Y/S	-	-	900	Y/S
Eden Valley	1,800	1,800	Y/S	-	-	1,800	Y/S
Edgerton	1,400	1,400	Y/S	-	-	1,400	Y/S
Eitzen	600	-	-	-	-	600	Y/S
Elizabeth	850	850	Y/S	-	-	850	Y/S
Elk River	8,850	8,850	Y/S	-	-	8,850	Y/S
Elko New Market	11,785	11,785	Y/S	-	-	11,785	Y/S
Ellendale	500	-	-	-	-	500	Y/S
Elmer	250	-	-	-	-	250	Y/S
Elrosa	1,000	1,000	Y/S	-	-	1,000	Y/S
Elysian	1,700	1,700	Y/S	-	-	1,700	Y/S

**Table 6-A  
Benefit Amounts for Lump-Sum Plans  
For the Year Ended December 31, 2022**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Emily	1,750	1,750	Y/S	-	-	1,750	Y/S
Eveleth	2,200	2,200	Y/S	-	-	2,200	Y/S
Excelsior	10,825	10,825	Y/S	-	-	10,825	Y/S
Eyota	1,800	1,800	Y/S	70	week	1,800	Y/S
Farmington	8,500	8,500	Y/S	-	-	8,500	Y/S
Fayal	2,200	2,200	Y/S	-	-	2,200	Y/S
Fergus Falls	5,850	-	-	-	-	5,850	Y/S
Fertile	1,200	-	-	-	-	1,200	Y/S
Fifty Lakes	1,300	1,300	Y/S	-	-	1,300	Y/S
Finland	1,100	-	-	-	-	1,100	Y/S
Flensburg	750	750	Y/S	-	-	750	Y/S
Floodwood	2,000	2,000	Y/S	75	week	2,000	Y/S
Foley	4,500	-	-	-	-	4,500	Y/S
Forest Lake	5,900	-	-	-	-	5,900	Y/S
Foreston	1,600	1,600	Y/S	-	-	1,600	Y/S
Franklin	1,850	1,850	Y/S	-	-	1,850	Y/S
Frazee	2,100	2,100	Y/S	-	-	2,100	Y/S
Fulda	1,500	1,500	Y/S	-	-	1,500	Y/S
Garfield	2,000	2,000	Y/S	-	-	2,000	Y/S
Garrison	5,000	5,000	Y/S	-	-	5,000	Y/S
Ghent	1,075	-	-	25	day	1,075	Y/S
Glenwood	1,800	1,800	Y/S	-	-	1,800	Y/S
Glyndon	1,500	-	-	-	-	1,500	Y/S
Golden Valley	13,000	13,000	Y/S	-	-	13,000	Y/S
Gonvick	1,500	1,500	Y/S	-	-	1,500	Y/S
Good Thunder	2,200	-	-	300	week	2,200	Y/S
Goodland	1,400	1,400	Y/S	-	-	1,400	Y/S
Graceville	850	850	Y/S	-	-	850	Y/S
Granada	500	-	-	-	-	500	Y/S
Grand Meadow	2,000	2,000	Y/S	-	-	2,000	Y/S
Grand Rapids	6,500	6,500	Y/S	-	-	6,500	Y/S
Green Isle	1,650	1,650	Y/S	-	-	1,650	Y/S
Greenbush	700	-	-	-	-	700	Y/S
Greenway	1,475	1,475	Y/S	10	week	1,475	Y/S
Grey Eagle	1,400	1,400	Y/S	-	-	1,400	Y/S
Grove City	1,000	1,000	Y/S	-	-	1,000	Y/S
Grygla	300	300	Y/S	-	-	300	Y/S
Hackensack	2,600	-	-	-	-	2,600	Y/S
Hallock	1,000	-	-	-	-	1,000	Y/S
Halstad	800	800	Y/S	-	-	800	Y/S
Ham Lake	5,000	5,000	Y/S	-	-	5,000	Y/S
Hamel	6,900	6,900	Y/S	-	-	6,900	Y/S
Hancock	800	-	-	-	-	800	Y/S
Hanover	2,650	2,650	Y/S	-	-	2,650	Y/S

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Hanska	1,000	1,000	Y/S	-	-	1,000	Y/S
Harmony	1,150	1,150	Y/S	-	-	1,150	Y/S
Hartland	1,200	1,200	Y/S	-	-	1,200	Y/S
Hastings	7,000	7,000	Y/S	-	-	7,000	Y/S
Hayward	1,600	1,600	Y/S	-	-	1,600	Y/S
Hector	1,800	1,800	Y/S	-	-	1,800	Y/S
Henderson	2,500	2,500	Y/S	-	-	2,500	Y/S
Hendricks	975	975	Y/S	-	-	975	Y/S
Hendrum	700	700	Y/S	-	-	700	Y/S
Herman	1,200	1,200	Y/S	-	-	1,200	Y/S
Heron Lake	600	600	Y/S	-	-	600	Y/S
Hibbing	1,200	1,200	Y/S	-	-	1,200	Y/S
Hoffman	650	650	Y/S	-	-	650	Y/S
Hokah	1,100	1,100	Y/S	-	-	1,100	Y/S
Holdingsford	1,700	1,700	Y/S	-	-	1,700	Y/S
Holland	800	800	Y/S	-	-	800	Y/S
Hopkins	8,400	8,400	Y/S	-	-	8,400	Y/S
Howard Lake	2,100	2,100	Y/S	-	-	2,100	Y/S
Hugo	4,300	-	-	-	-	4,300	Y/S
Ideal	3,200	3,200	Y/S	-	-	3,200	Y/S
Inver Grove Heights	12,750	12,750	Y/S	-	-	12,750	Y/S
Iona	450	450	Y/S	-	-	450	Y/S
Ironton	900	900	Y/S	-	-	900	Y/S
Isle	1,650	1,650	Y/S	-	-	1,650	Y/S
Jackson	3,000	-	-	-	-	3,000	Y/S
Jacobson	400	400	Y/S	-	-	400	Y/S
Janesville	2,100	2,100	Y/S	-	-	2,100	Y/S
Jasper	775	775	Y/S	-	-	775	Y/S
Jeffers	825	-	-	-	-	825	Y/S
Jordan	2,850	2,850	Y/S	-	-	2,850	Y/S
Kandiyohi	2,500	-	-	-	-	2,500	Y/S
Karlstad	750	750	Y/S	-	-	750	Y/S
Kasota	3,750	3,750	Y/S	-	-	3,750	Y/S
Kasson	2,400	2,400	Y/S	-	-	2,400	Y/S
Keewatin	2,000	2,000	Y/S	10	day	2,000	Y/S
Kellogg	1,000	1,000	Y/S	-	-	1,000	Y/S
Kennedy	350	350	Y/S	-	-	350	Y/S
Kensington	750	-	-	-	-	750	Y/S
Kilkenny	2,300	2,300	Y/S	-	-	2,300	Y/S
Kimball	1,650	1,650	Y/S	-	-	1,650	Y/S
Kinney	1,000	1,000	Y/S	2	day	1,000	Y/S
La Crescent	5,100	5,100	Y/S	-	-	5,100	Y/S
La Salle	600	600	Y/S	-	-	600	Y/S
Lafayette	2,500	-	-	-	-	2,500	Y/S



**Table 6-A  
Benefit Amounts for Lump-Sum Plans  
For the Year Ended December 31, 2022**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Lake Benton	850	850	Y/S	-	-	850	Y/S
Lake City	6,000	6,000	Y/S	-	-	6,000	Y/S
Lake Crystal	2,300	2,300	Y/S	-	-	2,300	Y/S
Lake Elmo	5,850	5,850	Y/S	-	-	5,850	Y/S
Lake Henry	800	800	Y/S	-	-	800	Y/S
Lake Park	2,500	2,500	Y/S	-	-	2,500	Y/S
Lake Wilson	700	700	Y/S	-	-	700	Y/S
Lakefield	2,000	-	-	-	-	2,000	Y/S
Lakeville	12,000	12,000	Y/S	-	-	12,000	Y/S
Lamberton	1,050	1,050	Y/S	-	-	1,050	Y/S
Lanesboro	1,650	-	-	-	-	1,650	Y/S
Lewiston	2,800	2,800	Y/S	-	-	2,800	Y/S
Lewisville	1,000	1,000	Y/S	100	week	1,000	Y/S
Lindstrom	3,500	3,500	Y/S	-	-	3,500	Y/S
Lismore	900	900	Y/S	-	-	900	Y/S
Litchfield	2,400	2,400	Y/S	8	day	2,400	Y/S
Little Canada	5,390	5,390	Y/S	-	-	5,390	Y/S
Little Falls	4,700	4,700	Y/S	-	-	4,700	Y/S
Littlefork	2,900	2,900	Y/S	-	-	2,900	Y/S
Long Lake	7,000	7,000	Y/S	-	-	7,000	Y/S
Long Prairie	2,000	2,000	Y/S	-	-	2,000	Y/S
Lonsdale	3,600	3,600	Y/S	-	-	3,600	Y/S
Loretto	6,000	6,000	Y/S	-	-	6,000	Y/S
Lower Saint Croix Valley	4,775	-	-	-	-	4,775	Y/S
Lowry	1,600	1,600	Y/S	-	-	1,600	Y/S
Lucan	750	-	-	-	-	750	Y/S
Luverne	2,500	-	-	-	-	2,500	Y/S
Mabel	750	750	Y/S	-	-	750	Y/S
Madelia	1,700	1,700	Y/S	-	-	1,700	Y/S
Madison	1,500	1,500	Y/S	-	-	1,500	Y/S
Madison Lake	2,200	-	-	-	-	2,200	Y/S
Mahnomen	1,350	1,350	Y/S	-	-	1,350	Y/S
Maple Hill	1,500	1,500	Y/S	-	-	1,500	Y/S
Maple Lake	2,500	-	-	-	-	2,500	Y/S
Maple Plain	3,500	3,500	Y/S	-	-	3,500	Y/S
Mapleton	2,550	2,550	Y/S	-	-	2,550	Y/S
Mapleview	1,200	1,200	Y/S	-	-	1,200	Y/S
Marshall	5,807	5,807	Y/S	50	day	5,807	Y/S
Maynard	1,250	1,250	Y/S	-	-	1,250	Y/S
McDavitt	2,800	2,800	Y/S	-	-	2,800	Y/S
McGrath	650	650	Y/S	-	-	650	Y/S
McIntosh	760	760	Y/S	-	-	760	Y/S
Meadowlands	600	600	Y/S	-	-	600	Y/S
Medford	2,200	-	-	-	-	2,200	Y/S

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Menahga	1,600	1,600	Y/S	6	day	1,600	Y/S
Miesville	800	800	Y/S	-	-	800	Y/S
Milan	1,000	1,000	Y/S	3	day	1,000	Y/S
Minneota	1,750	1,750	Y/S	50	week	1,750	Y/S
Minnesota Lake	1,350	1,350	Y/S	-	-	1,350	Y/S
Mission	2,000	2,000	Y/S	-	-	2,000	Y/S
Montevideo	3,500	3,500	Y/S	100	week	3,500	Y/S
Montgomery	3,000	-	-	-	-	3,000	Y/S
Monticello	5,100	5,100	Y/S	-	-	5,100	Y/S
Moose Lake	2,000	2,000	Y/S	-	-	2,000	Y/S
Mora	2,500	2,500	Y/S	-	-	2,500	Y/S
Morgan	2,200	2,200	Y/S	-	-	2,200	Y/S
Morris	2,300	2,300	Y/S	-	-	2,300	Y/S
Morristown	3,600	-	-	-	-	3,600	Y/S
Morton	950	950	Y/S	-	-	950	Y/S
Motley	3,000	3,000	Y/S	-	-	3,000	Y/S
Mountain Lake	1,400	1,400	Y/S	-	-	1,400	Y/S
Nashwauk	2,000	2,000	Y/S	-	-	2,000	Y/S
Nerstrand	500	500	Y/S	-	-	500	Y/S
Nevis	1,700	-	-	-	-	1,700	Y/S
New Auburn	1,300	1,300	Y/S	-	-	1,300	Y/S
New Brighton	10,000	10,000	Y/S	-	-	10,000	Y/S
New London	2,000	2,000	Y/S	-	-	2,000	Y/S
New Munich	1,000	1,000	Y/S	-	-	1,000	Y/S
New Prague	4,150	4,150	Y/S	-	-	4,150	Y/S
New Richland	1,350	1,350	Y/S	-	-	1,350	Y/S
New York Mills	2,000	2,000	Y/S	-	-	2,000	Y/S
Newport	4,200	4,200	Y/S	-	-	4,200	Y/S
Nicollet	3,200	3,200	Y/S	-	-	3,200	Y/S
Nisswa	5,500	5,500	Y/S	-	-	5,500	Y/S
North Branch	4,000	4,000	Y/S	-	-	4,000	Y/S
North Mankato	4,500	4,500	Y/S	-	-	4,500	Y/S
North Saint Paul	5,400	5,400	Y/S	-	-	5,400	Y/S
Northfield	13,000	13,000	Y/S	-	-	13,000	Y/S
Odin	700	700	Y/S	-	-	700	Y/S
Okabena	1,000	1,000	Y/S	-	-	1,000	Y/S
Olivia	1,500	1,500	Y/S	-	-	1,500	Y/S
Onamia	1,300	1,300	Y/S	-	-	1,300	Y/S
Ormsby	820	-	-	-	-	820	Y/S
Oronoco	2,500	-	-	-	-	2,500	Y/S
Orr	650	650	Y/S	-	-	650	Y/S
Ortonville	1,200	-	-	-	-	1,200	Y/S
Osseo	2,000	2,000	Y/S	-	-	2,000	Y/S
Ostrander	550	550	Y/S	-	-	550	Y/S

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Owatonna	13,850	-	-	-	-	13,850	Y/S
Park Rapids	6,500	-	-	-	-	6,500	Y/S
Paynesville	2,100	2,100	Y/S	-	-	2,100	Y/S
Pelican Rapids	3,600	-	-	-	-	3,600	Y/S
Pemberton	950	-	-	-	-	950	Y/S
Pequot Lakes	6,900	6,900	Y/S	-	-	6,900	Y/S
Perham	2,500	-	-	-	-	2,500	Y/S
Pierz	3,000	3,000	Y/S	-	-	3,000	Y/S
Pillager	4,800	4,800	Y/S	-	-	4,800	Y/S
Pine Island	7,300	7,300	Y/S	-	-	7,300	Y/S
Pine River	4,500	4,500	Y/S	-	-	4,500	Y/S
Preston	1,900	1,900	Y/S	-	-	1,900	Y/S
Prinsburg	700	700	Y/S	-	-	700	Y/S
Prior Lake	10,500	10,500	Y/S	-	-	10,500	Y/S
Proctor	2,300	2,300	Y/S	5	day	2,300	Y/S
Randall	2,000	2,000	Y/S	-	-	2,000	Y/S
Randolph	2,250	-	-	-	-	2,250	Y/S
Red Wing	9,000	9,000	Y/S	-	-	9,000	Y/S
Redwood Falls	3,300	3,300	Y/S	-	-	3,300	Y/S
Renville	1,500	1,500	Y/S	-	-	1,500	Y/S
Rice	2,000	2,000	Y/S	-	-	2,000	Y/S
Richmond	1,800	1,800	Y/S	-	-	1,800	Y/S
Rockford	2,650	2,650	Y/S	-	-	2,650	Y/S
Rockville	2,120	2,120	Y/S	40	month	2,120	Y/S
Rogers	4,800	4,800	Y/S	-	-	4,800	Y/S
Rollingstone	500	500	Y/S	-	-	500	Y/S
Rose Creek	400	400	Y/S	-	-	400	Y/S
Roseau	2,200	2,200	Y/S	-	-	2,200	Y/S
Rosemount	8,600	8,600	Y/S	-	-	8,600	Y/S
Rothsay	1,200	1,200	Y/S	-	-	1,200	Y/S
Royalton	1,217	-	-	-	-	1,217	Y/S
Rush City	2,900	2,900	Y/S	-	-	2,900	Y/S
Ruthton	1,000	-	-	-	-	1,000	Y/S
Saint Augusta	1,500	-	-	-	-	1,500	Y/S
Saint Bonifacius	4,800	4,800	Y/S	-	-	4,800	Y/S
Saint Charles	2,750	2,750	Y/S	-	-	2,750	Y/S
Saint Clair	3,300	3,300	Y/S	-	-	3,300	Y/S
Saint James	2,400	2,400	Y/S	-	-	2,400	Y/S
Saint Joseph	2,400	2,400	Y/S	-	-	2,400	Y/S
Saint Martin	2,000	2,000	Y/S	-	-	2,000	Y/S
Saint Michael	5,000	5,000	Y/S	-	-	5,000	Y/S
Saint Peter	3,900	3,900	Y/S	-	-	3,900	Y/S
Saint Stephen	2,150	2,150	Y/S	-	-	2,150	Y/S
Sanborn	800	800	Y/S	-	-	800	Y/S

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Sandstone	1,750	1,750	Y/S	-	-	1,750	Y/S
Sartell	5,100	5,100	Y/S	-	-	5,100	Y/S
Sauk Centre	2,800	2,800	Y/S	-	-	2,800	Y/S
Sauk Rapids	6,800	6,800	Y/S	-	-	6,800	Y/S
Sebeka	1,680	1,680	Y/S	-	-	1,680	Y/S
Sedan	200	-	-	-	-	200	Y/S
Shakopee	10,400	10,400	Y/S	-	-	10,400	Y/S
Shelly	1,600	1,600	Y/S	-	-	1,600	Y/S
Sherburn	2,000	2,000	Y/S	75	week	2,000	Y/S
Silica	1,200	-	-	-	-	1,200	Y/S
Silver Bay	2,600	2,600	Y/S	-	-	2,600	Y/S
Slayton	2,000	2,000	Y/S	-	-	2,000	Y/S
Sleepy Eye	2,500	2,500	Y/S	-	-	2,500	Y/S
South Haven	2,700	2,700	Y/S	-	-	2,700	Y/S
Spicer	1,800	1,800	Y/S	-	-	1,800	Y/S
Spring Valley	1,900	1,900	Y/S	-	-	1,900	Y/S
Springfield	1,800	1,800	Y/S	15	day	1,800	Y/S
Squaw Lake	400	400	Y/S	-	-	400	Y/S
Staples	1,900	-	-	-	-	1,900	Y/S
Starbuck	1,500	1,500	Y/S	-	-	1,500	Y/S
Stewart	1,750	1,750	Y/S	-	-	1,750	Y/S
Stewartville	4,600	4,600	Y/S	-	-	4,600	Y/S
Stillwater	9,800	9,800	Y/S	-	-	9,800	Y/S
Storden	800	800	Y/S	-	-	800	Y/S
Sturgeon Lake	1,200	-	-	-	-	1,200	Y/S
Taconite	900	-	-	5	day	900	Y/S
Taunton	420	-	-	10	week	420	Y/S
Thief River Falls	3,000	-	-	-	-	3,000	Y/S
Thomson	2,400	-	-	-	-	2,400	Y/S
Tofte	1,500	1,500	Y/S	-	-	1,500	Y/S
Tracy	2,000	-	-	-	-	2,000	Y/S
Trimont	1,100	1,100	Y/S	-	-	1,100	Y/S
Trout Lake	2,500	2,500	Y/S	-	-	2,500	Y/S
Truman	1,075	1,075	Y/S	-	-	1,075	Y/S
Twin Lakes (City)	700	700	Y/S	-	-	700	Y/S
Twin Lakes (VFD)	750	-	-	-	-	750	Y/S
Two Harbors	4,900	4,900	Y/S	-	-	4,900	Y/S
Tyler	1,000	1,000	Y/S	-	-	1,000	Y/S
Upsala	800	800	Y/S	-	-	800	Y/S
Vergas	1,200	-	-	-	-	1,200	Y/S
Verndale	3,000	3,000	Y/S	-	-	3,000	Y/S
Vernon Center	800	800	Y/S	-	-	800	Y/S
Villard	900	900	Y/S	-	-	900	Y/S
Wabasha	1,700	-	-	-	-	1,700	Y/S

**Table 6-A  
Benefit Amounts for Lump-Sum Plans  
For the Year Ended December 31, 2022**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Wadena	3,700	3,700	Y/S	-	-	3,700	Y/S
Waldorf	1,150	1,150	Y/S	-	-	1,150	Y/S
Walker	3,000	3,000	Y/S	100	week	3,000	Y/S
Walnut Grove	700	700	Y/S	-	-	700	Y/S
Walters	400	-	-	-	-	400	Y/S
Warren	1,900	1,900	Y/S	-	-	1,900	Y/S
Warroad	1,750	1,750	Y/S	-	-	1,750	Y/S
Waseca	5,500	-	-	-	-	5,500	Y/S
Waterville	2,100	2,100	Y/S	-	-	2,100	Y/S
Watkins	1,900	1,900	Y/S	-	-	1,900	Y/S
Waubun	750	750	Y/S	-	-	750	Y/S
Waverly	2,500	2,500	Y/S	-	-	2,500	Y/S
Welcome	1,150	1,150	Y/S	-	-	1,150	Y/S
Wendell	750	750	Y/S	-	-	750	Y/S
Westbrook	700	700	Y/S	-	-	700	Y/S
Wheaton	2,450	2,450	Y/S	-	-	2,450	Y/S
Willow River	1,800	1,800	Y/S	-	-	1,800	Y/S
Wilmont	1,000	1,000	Y/S	-	-	1,000	Y/S
Wilson	1,750	1,750	Y/S	-	-	1,750	Y/S
Windom	3,000	3,000	Y/S	-	-	3,000	Y/S
Winsted	1,500	1,500	Y/S	-	-	1,500	Y/S
Woodbury	15,000	15,000	Y/S	-	-	15,000	Y/S
Woodstock	625	625	Y/S	-	-	625	Y/S
Wykoff	1,600	1,600	Y/S	-	-	1,600	Y/S
Wyoming	4,500	4,500	Y/S	-	-	4,500	Y/S
Zimmerman	5,740	5,740	Y/S	-	-	5,740	Y/S
Zumbro Falls	1,800	1,800	Y/S	-	-	1,800	Y/S

Y/S = Per Year of Service

**Table 6-B**  
**Benefit Amounts for Defined-Contribution Plans**  
**For the Year Ended December 31, 2022**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Andover	Bal	\$ -	Bal	\$ -	-	\$ -	Bal
Anoka-Champlin	Bal	-	Bal	-	-	-	Bal
Austin	Bal	-	Bal	-	-	-	Bal
Barnesville	Bal	-	Bal	-	-	-	Bal
Brewster	Bal	-	Bal	-	-	-	Bal
Callaway	Bal	-	-	-	-	-	Bal
Cloquet Area Fire District	Bal	-	Bal	-	-	-	Bal
Columbia Heights	Bal	-	Bal	-	-	-	Bal
Coon Rapids	Bal	-	Bal	-	-	-	Bal
Crosslake	Bal	-	Bal	-	-	-	Bal
Dakota	Bal	-	Bal	-	-	-	Bal
Dilworth	Bal	-	Bal	-	-	-	Bal
Donnelly	Bal	-	Bal	-	-	-	Bal
Elbow Lake	Bal	-	Bal	-	-	-	Bal
Erskine	Bal	-	Bal	-	-	-	Bal
Fisher	Bal	-	Bal	-	-	-	Bal
Fosston	Bal	-	Bal	-	-	-	Bal
Fountain	Bal	-	Bal	-	-	-	Bal
Freeport	Bal	-	Bal	-	-	-	Bal
Fridley	Bal	-	Bal	-	-	-	Bal
Gary	Bal	-	-	-	-	-	Bal
Gibbon	Bal	-	Bal	-	-	-	Bal
Glenville	Bal	-	Bal	-	-	-	Bal
Goodhue	Bal	-	Bal	-	-	-	Bal
Gunflint Trail	Bal	-	Bal	-	-	-	Bal
Hawley	Bal	-	-	-	-	-	Bal
Ivanhoe	Bal	-	Bal	-	-	-	Bal
Kelsey	Bal	-	Bal	-	-	-	Bal
Kenyon	Bal	-	Bal	-	-	-	Bal
Kerkhoven	Bal	-	Bal	-	-	-	Bal
Lake George	Bal	-	Bal	-	-	-	Bal
Lakeport	Bal	-	Bal	-	-	-	Bal
Le Center	Bal	-	Bal	-	-	-	Bal
London	Bal	-	Bal	100	week	-	Bal
Longville	Bal	-	-	-	-	-	Bal
Lyle	Bal	-	-	-	-	-	Bal
Magnolia	Bal	-	Bal	-	-	-	Bal
Maple Grove	Bal	-	Bal	-	-	-	Bal
Marietta	Bal	-	-	-	-	-	Bal
Marine-On-Saint Croix	Bal	-	Bal	-	-	-	Bal
Mazeppa	Bal	-	-	-	-	-	Bal
Medicine Lake	Bal	-	Bal	-	-	-	Bal
Mendota Heights	Bal	-	Bal	-	-	-	Bal
Mentor	Bal	-	-	-	-	-	Bal

**Table 6-B  
Benefit Amounts for Defined-Contribution Plans  
For the Year Ended December 31, 2022**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Millerville	Bal	-	Bal	-	-	-	Bal
Milroy	Bal	-	-	-	-	-	Bal
Murdock	Bal	-	Bal	-	-	-	Bal
Myrtle	Bal	-	Bal	-	-	-	Bal
Nassau	Bal	-	-	-	-	-	Bal
Nodine	Bal	-	Bal	-	-	-	Bal
Northrop	Bal	-	Bal	-	-	-	Bal
Odessa	Bal	-	Bal	-	-	-	Bal
Oklee	Bal	-	-	-	-	-	Bal
Plainview	Bal	-	-	-	-	-	Bal
Plummer	Bal	-	Bal	-	-	-	Bal
Plymouth	Bal	-	Bal	170	month	-	Bal
Ramsey	Bal	-	Bal	-	-	-	Bal
Red Lake Falls	Bal	-	Bal	-	-	-	Bal
Round Lake	Bal	-	Bal	-	-	-	Bal
Rushford	Bal	-	Bal	-	-	-	Bal
Rushmore	Bal	-	Bal	-	-	-	Bal
Saint Hilaire	Bal	-	Bal	-	-	-	Bal
Seaforth	Bal	-	Bal	-	-	-	Bal
South Bend	Bal	-	Bal	-	-	-	Bal
Swanville	Bal	-	Bal	-	-	-	Bal
Viking	Bal	-	Bal	-	-	-	Bal
Wabasso	Bal	-	Bal	-	-	-	Bal
Wanamingo	Bal	-	Bal	-	-	-	Bal
Wayzata	Bal	-	Bal	-	-	-	Bal
West Metro	Bal	-	Bal	-	-	-	Bal
Williams	Bal	-	-	-	-	-	Bal
Winger	Bal	-	Bal	-	-	-	Bal
Zumbrota	Bal	-	Bal	-	-	-	Bal

Bal = Balance of Account

**Table 6-C**  
**Benefit Amounts for Other Plan Types**  
**For the Year Ended December 31, 2022**

Relief Association	Benefit		Long-Term Disability		Short-Term Disability		Survivor Benefit	
	Annual	Monthly	Amount	Type	Amount	Type	Amount	Type
Apple Valley	\$ 11,000	\$ 47	\$ -	-	\$ -	-	\$ 11,000	Y/S
Appleton	1,300	4	1,300	Y/S	-	-	1,300	Y/S
Brooklyn Center	10,000	27	10,000	Y/S	-	-	10,000	Y/S
Chanhassen	7,500	21	7,500	Y/S	5	day	7,500	Y/S
Chaska	9,304	41	9,304	Y/S	-	-	9,304	Y/S
Eden Prairie	12,400	56	56	M/S	-	-	12,400	Y/S
Fairmont	4,800	25	4,800	Y/S	-	-	4,800	Y/S
Glencoe	3,500	13	3,500	Y/S	-	-	3,500	Y/S
Hutchinson	3,660	17	-	-	-	-	3,660	Y/S
Lake Johanna	9,959	61	9,959	Y/S	-	-	9,959	Y/S
Minnetonka	12,000	53	53	M/S	5	day	53	M/S
Mound	6,185	34	-	-	-	-	34	M/S
New Ulm	5,750	27	5,750	Y/S	*	*	5,750	Y/S
Pine City	N/A	13	-	-	-	-	*	*
Pipestone	3,500	3	-	-	35	day	3,500	Y/S
Robbinsdale	9,500	13	-	-	-	-	9,500	Y/S
Roseville	3,979	40	3,979	Y/S	27	day	3,979	Y/S
Savage	8,000	43	8,000	Y/S	25	week	8,000	Y/S
Worthington	2,979	18	-	-	-	-	2,979	Y/S

\*Due to space limitations, certain benefit bylaw provisions cannot be summarized in this Table.

All benefit levels are rounded to the nearest whole dollar.

M/S = Per Month, Per Year of Service

Y/S = Per Year of Service

N/A = Not applicable as this relief association only offers monthly benefits.



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## How to Read Table 7

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Table 7 provides relief association investment information.

**Market Value** – The value of the relief association’s Special Fund investments as of December 31, 2022.

**Assets at SBI %** – Percentage of the relief association’s investments held in the State Board of Investment’s Supplemental Fund.

**Allocations as of 12/31/2022** – Percentage of the relief association’s investments that are held in each asset class. “Other” includes all investments besides cash, stocks, and bonds, including small allocations to this asset class within mutual funds.

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/2022					Cash %	Other %
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
<b>SBI Balanced Fund<sup>A</sup></b>			<b>60.0</b>	-	<b>35.0</b>	-	<b>5.0</b>	-	
<b>SVF Plan<sup>A</sup></b>			<b>35.0</b>	<b>15.0</b>	<b>45.0</b>	-	<b>5.0</b>	-	
Ada	\$ 482,578	81.3	32.3	12.1	14.0	-	41.6	-	
Adams	322,897	-	-	-	-	-	100.0	-	
Adrian	410,385	-	56.3	4.8	23.4	0.6	14.3	0.6	
Albany	932,042	-	45.2	16.1	9.1	1.9	27.4	0.3	
Albertville	984,372	-	49.2	5.2	25.4	0.7	18.9	0.6	
Alexandria	2,939,134	-	45.3	20.1	1.0	-	31.2	2.4	
Almelund	887,113	99.6	52.0	-	11.8	-	36.2	-	
Alpha	223,454	-	44.4	11.9	22.4	2.9	18.0	0.4	
Altura	285,102	-	58.8	3.5	16.7	-	21.0	-	
Amboy	271,495	81.0	74.9	-	6.1	-	19.0	-	
Andover	3,604,181	-	53.7	1.6	29.5	1.5	13.6	0.1	
Annandale	1,140,003	-	57.7	9.3	22.9	3.8	5.3	1.0	
Anoka-Champlin	3,477,572	-	57.3	4.2	28.9	1.5	8.0	0.1	
Apple Valley	9,813,578	-	81.9	3.6	7.5	-	7.0	-	
Appleton	209,549	-	43.0	7.7	21.2	1.1	26.3	0.7	
Argyle	281,207	94.7	78.4	-	18.1	-	3.5	-	
Arlington	1,084,494	-	40.5	24.6	2.0	0.4	32.3	0.2	
Arrowhead	151,617	96.1	74.3	-	20.7	-	5.0	-	
Askov	243,808	65.3	53.4	-	10.4	-	36.2	-	
Atwater	415,754	-	32.2	14.2	40.5	-	13.0	0.1	
Audubon	674,490	98.2	52.4	-	42.3	-	5.3	-	
Austin	2,127,527	81.3	83.2	-	11.7	-	5.1	-	
Avon	711,658	20.1	61.2	0.1	10.0	2.8	7.5	18.4	
Babbitt	489,267	-	34.7	32.2	24.9	0.4	7.8	-	
Backus	743,336	5.5	40.4	6.2	17.4	0.9	34.4	0.7	
Badger	198,247	-	16.5	17.5	21.8	-	44.2	-	
Bagley	514,238	47.7	31.0	-	15.3	-	53.7	-	
Balaton	259,408	-	26.7	6.4	12.1	2.5	52.3	-	
Balsam	809,378	89.7	71.4	-	15.9	-	12.7	-	
Barnesville	565,415	-	46.9	9.1	0.1	-	38.2	5.7	
Battle Lake	791,439	98.7	59.2	-	34.5	-	6.3	-	

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/2022					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Baudette	457,967	-	49.9	3.0	34.9	2.2	10.0	-
Bayport	3,045,242	88.1	52.9	-	30.8	-	16.3	-
Beardsley	402,114	84.9	59.6	11.9	13.3	-	15.2	-
Beaver Creek	202,569	56.9	39.0	-	17.8	-	43.2	-
Becker	1,633,794	-	35.1	10.9	21.3	6.1	26.0	0.6
Belgrade	588,583	-	47.1	7.7	29.3	1.8	11.6	2.5
Belle Plaine	858,383	-	52.9	9.6	24.6	1.3	10.8	0.8
Bellingham	289,217	-	35.8	14.6	5.2	0.2	43.7	0.5
Bemidji	3,393,986	98.9	55.9	19.9	22.5	-	1.7	-
Bertha	451,434	79.2	64.3	-	13.1	-	22.6	-
Bethel	257,114	-	50.5	8.1	24.5	2.7	9.8	4.4
Big Lake	1,244,360	-	40.8	5.3	7.5	1.1	39.5	5.8
Bigelow	351,745	-	32.1	14.4	13.7	0.1	39.4	0.3
Bigfork	593,271	77.6	71.5	4.1	1.8	-	22.6	-
Bird Island	454,104	51.2	68.4	0.2	21.1	2.3	8.0	-
Blackduck	476,298	14.4	5.7	8.7	-	-	85.6	-
Blackhoof	207,687	-	49.9	5.6	24.0	1.3	19.2	-
Blooming Prairie	866,195	47.0	44.1	2.2	24.4	0.2	12.9	16.2
Blue Earth	1,742,012	-	61.2	0.2	31.0	1.6	5.9	0.1
Bluffton	155,418	-	51.7	11.6	20.0	-	16.3	0.4
Bowlus	315,776	-	53.5	7.6	31.9	-	6.6	0.4
Boyd	295,020	25.7	70.2	5.6	4.2	-	20.0	-
Brainerd	4,706,913	-	50.5	8.6	27.2	1.2	11.6	0.9
Breckenridge	B	B	B	B	B	B	B	B
Brewster	523,871	-	66.7	3.3	16.0	1.7	10.3	2.0
Brooklyn Center	3,163,933	-	62.7	0.2	13.9	1.5	21.6	0.1
Brooten	700,882	71.7	1.3	-	-	-	98.7	-
Browns Valley	205,007	-	6.3	5.1	26.9	(1.4)	38.4	24.7
Brownsdale	480,043	-	35.5	22.2	0.6	-	41.7	-
Brownton	554,103	-	49.2	3.8	33.5	2.2	11.2	0.1
Bruno	6,797	-	-	-	-	-	100.0	-
Buffalo	2,259,220	14.0	70.1	-	18.6	-	11.3	-
Buffalo Lake	692,952	93.8	78.3	-	13.5	-	8.2	-

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/2022					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Buhl	178,334	-	47.6	3.4	11.3	1.4	35.8	0.5
Butterfield	304,181	-	7.7	1.4	3.5	1.2	86.2	-
Byron	890,643	-	61.5	16.6	13.7	3.0	4.9	0.3
Caledonia	639,263	-	4.2	2.0	11.0	0.7	81.9	0.2
Callaway	346,314	-	32.1	15.5	24.7	2.6	24.6	0.5
Campbell	235,931	-	38.9	15.1	25.4	3.4	17.1	0.1
Cannon Falls	809,855	-	54.0	18.7	14.9	0.2	12.2	-
Carlos	1,217,457	-	74.1	6.6	12.9	0.7	4.6	1.1
Carlton	721,399	54.4	52.8	5.5	19.4	0.6	21.7	-
Carver	B	B	B	B	B	B	B	B
Cass Lake	949,494	-	30.1	9.2	14.0	-	39.1	7.6
Centennial	3,572,293	-	58.5	6.3	22.9	1.6	9.7	1.0
Ceylon	455,258	100.3	87.2	-	11.5	-	1.3	-
Chain of Lakes	380,475	-	42.2	31.4	25.9	2.8	(2.6)	0.3
Chandler	232,600	-	27.2	3.3	19.1	2.2	47.9	0.3
Chanhassen	2,106,492	-	52.5	10.2	28.3	1.4	7.4	0.2
Chaska	6,734,665	-	52.9	7.6	30.2	1.4	7.8	0.1
Cherry	504,306	90.9	79.2	-	10.2	-	10.6	-
Chisago	1,235,974	99.8	66.4	6.6	12.3	-	14.7	-
Chisholm	787,608	-	71.9	10.6	5.5	0.4	11.4	0.2
Chokio	343,250	95.9	50.1	12.5	29.2	-	8.2	-
Clara City	756,239	-	68.9	2.5	6.8	1.1	20.7	-
Claremont	312,011	-	61.8	0.4	22.4	4.0	11.4	-
Clarissa	287,803	56.0	41.9	-	14.2	-	43.9	-
Clarkfield	440,384	84.4	50.3	-	31.2	-	18.5	-
Clear Lake	1,075,186	87.6	35.7	-	5.6	-	58.7	-
Clearbrook	314,904	-	52.4	14.4	14.2	-	19.0	-
Clearwater	490,755	-	52.6	9.4	26.3	1.4	9.4	0.9
Clements	265,725	-	55.1	20.0	13.5	1.7	5.7	4.0
Cleveland	699,140	-	69.9	5.8	-	-	24.3	-
Climax	151,685	-	17.0	2.4	10.5	0.4	69.1	0.6
Clinton (Big Stone)	220,733	-	52.1	21.7	6.2	0.7	18.7	0.6
Clinton (St. Louis)	271,136	-	41.5	14.8	27.1	2.4	14.1	0.1

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Cloquet Area Fire District	1,053,687	98.7	65.1	4.0	28.9	-	2.0	-
Cohasset	515,608	-	61.2	6.4	23.0	0.7	8.6	0.1
Cokato	515,247	-	30.2	30.5	34.8	0.8	0.8	2.9
Cold Spring	1,093,911	-	40.0	11.7	11.1	3.7	32.7	0.8
Cologne	822,832	-	58.3	7.6	24.9	0.6	7.9	0.7
Columbia Heights	3,270,019	95.6	79.9	-	15.7	-	4.4	-
Comfrey	308,552	-	46.4	11.1	34.1	3.1	4.8	0.5
Cook	509,190	-	38.2	8.5	16.7	0.6	35.6	0.4
Coon Rapids	9,880,001	39.6	46.6	1.3	49.7	-	2.4	-
Courtland	500,664	11.9	54.6	17.5	14.1	1.3	11.7	0.8
Cromwell Wright	526,185	-	30.8	29.3	22.2	0.4	17.3	-
Crooked Lake	284,047	-	62.7	5.6	6.7	0.7	22.7	1.6
Crosby	475,777	-	49.5	8.8	24.7	1.3	14.9	0.8
Crosslake	1,250,804	-	51.7	0.2	34.4	1.4	12.1	0.2
Currie	156,961	-	-	-	-	-	100.0	-
Cuyuna	149,150	-	33.8	6.5	14.5	1.4	43.4	0.4
Cyrus	273,004	60.8	42.0	6.8	12.0	-	39.2	-
Dakota	B	B	B	B	B	B	B	B
Dalton	222,775	-	-	-	-	-	100.0	-
Danube	335,656	-	35.7	8.9	10.8	-	44.1	0.5
Danvers	102,833	-	-	-	-	-	100.0	-
Darfur	121,860	-	-	-	-	-	100.0	-
Dassel	1,137,967	-	34.3	15.0	0.1	-	50.2	0.4
Dawson	558,113	92.9	63.1	-	26.1	-	10.8	-
Dayton	404,693	83.8	68.0	-	10.2	-	21.8	-
Deer Creek	456,969	96.1	19.7	3.2	6.3	-	70.8	-
Deer River	586,709	-	35.9	33.0	26.0	0.5	4.6	-
Deerwood	514,360	-	52.5	14.7	22.0	0.1	9.8	0.9
Delano	1,486,551	-	59.4	1.9	29.6	1.5	7.4	0.2
Detroit Lakes	2,235,379	-	51.8	11.0	18.9	1.3	14.7	2.3
Dexter	178,792	-	24.3	13.9	4.7	2.7	54.4	-
Dilworth	832,664	-	34.7	13.2	28.2	3.0	20.5	0.4
Dodge Center	925,008	-	31.4	6.1	15.8	1.5	41.3	3.9

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**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/2022					Cash %	Other %
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Donnelly	339,823	-	60.3	22.8	13.0	-	3.9	-	
Dover	460,323	99.3	63.5	10.6	19.0	-	6.9	-	
Dovray	127,384	-	41.6	0.7	-	-	57.7	-	
Dumont	143,974	-	-	-	-	-	100.0	-	
Eagle Bend	297,664	-	34.7	6.6	27.0	0.7	30.7	0.3	
Eagle Lake	405,323	-	-	-	-	-	100.0	-	
East Bethel	2,081,525	-	49.7	15.1	29.3	3.7	2.2	-	
East Grand Forks	1,420,160	99.1	59.5	-	34.7	-	5.8	-	
Eastern Hubbard	452,014	-	41.2	10.0	2.8	0.5	45.4	0.1	
Easton	243,808	-	32.4	13.4	24.3	0.8	29.1	-	
Eden Prairie	21,006,728	-	45.3	8.8	35.2	-	2.4	8.3	
Eden Valley	567,327	-	56.2	4.8	23.6	0.6	14.2	0.6	
Edgerton	926,506	99.6	76.7	-	20.0	-	3.3	-	
Eitzen	299,323	-	32.7	15.4	8.9	0.5	41.9	0.6	
Elbow Lake	647,407	89.8	66.1	6.0	15.4	-	12.5	-	
Elizabeth	341,712	-	46.6	13.3	28.7	2.9	8.5	-	
Elk River	3,281,762	-	54.0	1.8	27.5	1.4	15.2	0.1	
Elko New Market	4,116,357	-	53.1	11.4	20.3	0.7	11.5	3.0	
Ellendale	326,676	-	50.5	14.1	16.0	0.1	18.4	0.9	
Elmer	181,257	-	54.3	7.6	26.3	1.3	10.0	0.5	
Elrosa	482,696	-	34.1	24.4	12.5	0.1	28.8	0.1	
Elysian	391,841	-	35.1	8.6	22.2	3.0	29.1	2.0	
Emily	346,073	-	44.7	17.8	15.6	0.2	20.3	1.4	
Erskine	259,285	-	50.4	15.6	15.1	1.9	16.7	0.3	
Eveleth	472,159	-	57.5	11.9	9.3	0.6	20.4	0.3	
Excelsior	7,264,866	95.2	46.5	22.4	26.3	-	4.8	-	
Eyota	471,056	92.4	28.6	-	32.0	-	39.4	-	
Fairmont	1,839,005	96.8	59.0	0.1	34.7	0.2	6.0	-	
Farmington	4,043,655	-	38.5	20.8	22.5	(0.3)	17.9	0.6	
Fayal	369,370	-	26.5	23.3	38.9	0.7	10.6	-	
Fergus Falls	2,953,892	100.0	56.4	4.0	38.2	-	1.4	-	
Fertile	433,610	-	52.7	9.4	27.9	1.5	8.2	0.3	
Fifty Lakes	218,408	-	53.3	16.1	3.2	0.4	26.6	0.4	

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			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Finland	B	B	B	B	B	B	B	B	
Fisher	228,791	-	53.0	6.3	13.3	2.9	24.5	-	
Flensburg	219,233	-	51.7	9.3	25.7	1.3	11.0	1.0	
Floodwood	520,097	-	35.2	34.4	25.8	0.5	4.1	-	
Foley	1,091,346	-	20.7	10.5	60.3	-	8.3	0.2	
Forest Lake	3,136,525	12.1	63.0	11.8	12.5	0.5	11.3	0.9	
Foreston	463,729	-	56.9	5.2	22.4	2.2	12.7	0.6	
Fosston	424,824	-	-	-	-	-	100.0	-	
Fountain	256,966	-	37.2	12.3	7.6	1.0	41.7	0.2	
Franklin	654,199	76.2	76.2	-	-	-	23.8	-	
Frazee	627,755	-	47.9	6.7	16.1	1.1	28.0	0.2	
Freeport	567,565	-	47.4	9.4	39.0	0.2	3.6	0.4	
Fridley	3,225,289	-	33.6	23.1	30.3	4.9	5.8	2.3	
Fulda	517,152	-	18.6	3.5	16.5	0.1	61.2	0.1	
Garfield	756,577	-	37.5	4.5	10.6	1.2	46.0	0.2	
Garrison	907,819	-	47.7	6.8	21.7	1.6	20.9	1.3	
Gary	145,944	-	-	-	-	-	100.0	-	
Ghent	303,085	25.8	55.0	7.2	19.2	1.3	17.1	0.2	
Gibbon	499,532	-	25.2	11.1	1.3	0.2	62.0	0.2	
Glencoe	1,341,554	38.1	68.7	-	24.7	2.7	3.9	-	
Glenville	282,413	92.3	47.2	19.5	24.7	-	8.6	-	
Glenwood	1,108,020	96.3	72.4	-	22.4	-	5.2	-	
Glyndon	661,543	-	40.0	20.3	29.0	3.4	7.2	0.1	
Golden Valley	5,176,915	92.0	70.9	10.7	16.1	0.2	2.1	-	
Gonvick	378,218	62.7	63.8	3.3	12.8	-	20.1	-	
Good Thunder	810,503	73.5	75.0	4.3	14.7	-	6.0	-	
Goodhue	833,457	-	57.1	13.7	2.3	0.1	26.4	0.4	
Goodland	224,991	36.5	55.9	17.0	12.5	0.4	12.7	1.5	
Graceville	358,418	-	30.0	7.7	21.3	2.3	35.9	2.8	
Granada	151,491	-	51.5	18.8	15.8	2.6	10.9	0.4	
Grand Meadow	724,690	80.7	77.8	1.2	17.6	0.9	2.4	0.1	
Grand Rapids	3,239,079	-	58.7	3.6	28.0	2.7	6.8	0.2	
Green Isle	562,440	-	53.6	26.6	8.2	0.3	10.7	0.6	

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Greenbush	393,100	-	58.7	13.6	10.5	0.1	15.9	1.2
Greenway	412,626	-	59.2	11.6	11.5	0.6	17.1	-
Grey Eagle	578,886	65.1	45.4	12.4	23.8	0.3	17.9	0.2
Grove City	248,850	-	58.3	11.6	23.2	2.6	4.3	-
Grygla	279,813	-	15.0	18.9	25.9	1.5	37.8	0.9
Gunflint Trail	554,092	-	50.0	13.3	29.1	4.7	2.9	-
Hackensack	862,663	84.2	31.5	20.3	29.7	-	18.5	-
Hallock	164,104	-	60.9	23.5	-	-	15.0	0.6
Halstad	289,967	-	-	-	-	-	100.0	-
Ham Lake	2,215,593	-	50.4	12.2	30.4	4.7	2.1	0.2
Hamel	1,582,023	-	37.1	10.5	41.3	4.4	6.7	-
Hancock	386,087	-	36.7	14.3	-	-	49.0	-
Hanover	1,161,982	99.4	44.0	-	51.7	-	4.3	-
Hanska	373,724	84.6	53.9	-	27.6	-	18.5	-
Harmony	523,757	60.5	33.8	7.1	7.0	-	52.1	-
Hartland	303,720	-	26.6	1.0	16.2	4.7	43.2	8.3
Hastings	B	B	B	B	B	B	B	B
Hawley	597,615	37.0	56.9	4.2	1.6	0.3	37.0	-
Hayward	682,646	99.3	20.1	5.9	2.9	-	71.1	-
Hector	1,140,601	98.0	58.8	-	34.3	-	6.9	-
Henderson	344,209	-	48.3	14.1	14.4	1.3	23.7	(1.8)
Hendricks	B	B	B	B	B	B	B	B
Hendrum	143,080	-	-	-	-	-	100.0	-
Herman	353,745	74.7	55.3	8.9	10.5	-	25.3	-
Heron Lake	323,399	-	48.6	9.8	1.5	0.1	39.7	0.3
Hibbing	310,887	-	49.7	14.4	21.2	0.8	13.3	0.6
Hoffman	213,405	-	44.1	7.8	28.5	1.0	18.1	0.5
Hokah	277,829	46.1	31.0	-	10.8	-	58.2	-
Holdingsford	519,310	18.4	59.9	4.0	26.2	3.0	4.6	2.3
Holland	423,783	85.5	43.1	25.3	16.4	-	15.2	-
Hopkins	2,822,050	-	46.5	19.6	25.6	2.0	1.6	4.7
Howard Lake	769,196	-	51.0	1.2	26.9	2.1	16.7	2.1
Hugo	2,376,539	-	45.2	17.8	10.9	0.7	25.0	0.4



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Hutchinson	2,451,969	-	49.4	10.2	30.2	0.3	9.5	0.4
Ideal	1,650,262	-	51.0	6.1	25.2	-	17.5	0.2
Inver Grove Heights	5,554,145	-	50.1	4.3	27.7	1.4	16.3	0.2
Iona	147,207	-	47.3	4.0	5.2	0.2	43.0	0.3
Ironton	208,580	-	63.2	8.9	23.6	0.9	2.9	0.5
Isle	677,639	-	53.6	4.5	20.8	2.9	18.1	0.1
Ivanhoe	456,378	-	65.4	8.1	12.2	3.3	9.8	1.2
Jackson	1,394,273	-	71.9	5.0	16.7	2.5	2.1	1.8
Jacobson	302,685	83.2	55.6	15.2	8.8	-	20.4	-
Janesville	660,458	-	43.6	12.2	26.0	1.3	16.2	0.7
Jasper	347,014	-	53.5	4.4	16.7	5.0	20.1	0.3
Jeffers	218,643	-	59.8	16.5	17.2	2.0	4.5	-
Jordan	1,319,960	-	56.4	4.7	23.0	0.6	14.8	0.5
Kandiyohi	657,551	90.6	75.0	0.2	16.0	-	8.8	-
Karlstad	215,532	-	-	-	-	-	100.0	-
Kasota	787,711	-	40.9	15.9	26.2	4.0	12.0	1.0
Kasson	552,501	97.9	41.5	8.0	17.2	-	33.3	-
Keewatin	199,768	-	71.1	4.9	10.0	0.4	13.2	0.4
Kellogg	572,049	-	49.6	3.0	23.7	1.3	22.4	-
Kelsey	142,309	98.9	49.9	26.7	22.4	-	1.0	-
Kennedy	195,731	-	14.1	7.3	6.6	-	71.6	0.4
Kensington	227,708	-	-	-	-	-	100.0	-
Kenyon	544,190	-	41.4	11.2	26.8	1.2	18.7	0.7
Kerkhoven	375,826	83.0	64.0	-	18.0	-	18.0	-
Kilkenny	752,407	96.8	64.1	-	19.9	-	16.0	-
Kimball	543,440	-	34.8	25.9	29.9	3.6	5.6	0.2
Kinney	358,071	-	65.6	7.2	7.2	0.2	19.7	0.1
La Crescent	1,100,585	99.1	85.2	-	12.7	-	2.1	-
La Salle	184,152	62.7	56.4	-	5.5	-	38.1	-
Lafayette	759,170	99.0	71.1	8.5	17.2	-	3.2	-
Lake Benton	367,831	-	-	-	-	-	100.0	-
Lake City	1,205,595	81.6	49.6	-	28.1	-	22.3	-
Lake Crystal	709,411	-	34.3	2.3	45.0	3.6	11.3	3.5

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/2022					Cash %	Other %
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Lake Elmo	1,270,510	-	54.3	4.5	27.6	1.4	12.0	0.2	
Lake George	175,827	-	39.8	12.3	12.2	-	27.3	8.4	
Lake Henry	356,118	-	43.4	17.8	17.5	2.0	18.9	0.4	
Lake Johanna	8,728,896	-	45.4	14.5	18.8	2.2	18.3	0.8	
Lake Park	434,736	-	61.2	15.4	15.3	0.5	6.8	0.8	
Lake Wilson	154,808	-	24.6	1.8	9.4	1.2	62.3	0.7	
Lakefield	720,258	-	67.0	4.9	18.1	2.7	5.9	1.4	
Lakeport	497,990	-	51.1	8.1	9.4	0.2	30.4	0.8	
Lakeville	11,776,284	77.4	63.2	4.3	12.5	-	19.9	0.1	
Lamberton	392,290	-	37.2	19.5	31.1	6.5	4.9	0.8	
Lanesboro	425,598	-	47.8	4.0	18.6	-	29.5	0.1	
Le Center	503,943	-	34.3	8.6	-	-	57.1	-	
Lewiston	1,001,462	50.9	64.9	7.8	17.6	0.9	8.1	0.7	
Lewisville	281,835	-	-	-	-	-	100.0	-	
Lindstrom	966,953	-	39.1	11.3	41.9	5.4	2.3	-	
Lismore	361,737	-	60.9	16.8	8.2	1.2	11.9	1.0	
Litchfield	631,517	-	40.0	29.2	1.6	0.1	26.4	2.7	
Little Canada	1,990,592	-	59.0	2.0	6.9	1.5	30.4	0.2	
Little Falls	1,628,484	-	56.0	2.6	26.5	1.5	13.1	0.3	
Littlefork	692,215	98.3	77.4	-	18.3	-	4.3	-	
London	154,065	-	51.2	21.8	7.7	1.0	18.3	-	
Long Lake	2,296,361	99.4	59.6	-	34.8	-	5.6	-	
Long Prairie	633,452	-	35.2	12.8	5.6	1.9	43.7	0.8	
Longville	1,967,550	-	61.2	19.8	11.0	0.7	6.3	1.0	
Lonsdale	1,497,381	56.0	64.5	13.6	11.5	0.3	10.1	-	
Loretto	2,283,284	-	59.7	4.7	28.6	1.5	5.4	0.1	
Lower Saint Croix Valley	2,084,583	-	73.0	-	21.8	-	5.2	-	
Lowry	615,240	33.7	59.8	9.7	4.1	-	25.7	0.7	
Lucan	257,375	-	48.3	10.9	24.5	2.5	13.4	0.4	
Luverne	1,276,046	-	70.4	-	20.3	-	9.3	-	
Lyle	250,616	99.0	82.1	1.4	13.7	-	2.8	-	
Mabel	286,453	57.1	28.5	7.9	10.5	-	53.1	-	
Madelia	465,532	94.7	-	-	-	-	100.0	-	

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**For the Year Ended December 31, 2022**

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			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Madison	558,209	87.9	72.8	-	9.0	-	18.2	-
Madison Lake	683,660	7.6	62.5	11.2	13.2	0.9	12.1	0.1
Magnolia	121,486	-	-	-	-	-	100.0	-
Mahnomen	442,848	-	54.7	9.8	25.2	1.3	8.1	0.9
Maple Grove	15,958,000	-	56.0	12.1	18.6	0.1	10.1	3.1
Maple Hill	508,509	92.3	49.1	-	39.1	-	11.8	-
Maple Lake	1,011,278	-	43.5	4.9	29.9	3.4	13.7	4.6
Maple Plain	1,442,651	-	57.8	0.2	15.2	1.6	25.0	0.2
Mapleton	584,862	21.6	33.0	5.7	45.7	4.8	9.1	1.7
Mapleview	422,122	88.5	54.9	9.6	22.5	-	13.0	-
Marietta	347,151	100.0	60.4	-	37.9	-	1.7	-
Marine-On-Saint Croix	705,258	92.4	41.4	-	24.1	-	34.5	-
Marshall	2,686,949	-	37.4	13.7	40.8	-	8.1	-
Maynard	358,649	46.6	63.1	5.5	22.3	-	9.0	0.1
Mazeppa	266,180	-	54.6	21.8	11.4	1.0	10.9	0.3
McDavitt	347,736	95.8	74.9	4.5	14.7	-	5.9	-
McGrath	281,987	25.4	16.1	-	8.7	-	75.2	-
McIntosh	270,648	92.5	79.6	-	7.9	-	12.5	-
Meadowlands	B	B	B	B	B	B	B	B
Medford	906,326	97.3	76.2	7.1	13.6	-	3.1	-
Medicine Lake	1,150,399	99.4	63.0	21.3	15.0	-	0.7	-
Menahga	512,427	90.5	34.4	-	53.3	-	12.3	-
Mendota Heights	3,911,091	93.4	53.7	7.6	25.4	-	13.3	-
Mentor	180,535	-	38.6	14.8	18.3	6.9	20.6	0.8
Miesville	541,231	-	1.5	-	80.4	-	18.1	-
Milan	558,179	58.5	72.0	0.7	10.9	0.1	16.3	-
Millerville	422,026	-	46.1	14.6	13.5	0.3	21.4	4.1
Milroy	269,716	-	42.2	7.8	24.1	2.2	23.4	0.3
Minneota	633,773	37.6	58.1	17.2	12.4	-	12.0	0.3
Minnesota Lake	383,285	-	40.5	16.3	17.1	0.4	25.7	-
Minnnetonka	19,186,695	69.9	48.3	11.4	34.1	0.8	5.3	0.1
Mission	553,177	100.0	59.3	-	35.8	-	4.9	-
Montevideo	1,565,496	-	64.3	14.2	14.7	-	6.6	0.2

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Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/2022					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Montgomery	775,666	-	58.7	5.4	26.4	0.7	8.2	0.6
Monticello	1,424,149	-	29.0	21.5	37.3	5.5	6.2	0.5
Moose Lake	B	B	B	B	B	B	B	B
Mora	1,050,779	-	43.9	10.1	8.0	2.2	34.0	1.8
Morgan	614,330	-	47.2	16.9	27.1	2.2	6.5	0.1
Morris	733,673	-	56.1	24.5	11.3	1.7	5.6	0.8
Morristown	1,465,925	98.9	39.9	-	9.1	-	51.0	-
Morton	274,918	-	76.6	1.8	12.9	1.6	7.1	-
Motley	477,876	-	50.5	5.5	23.9	3.2	16.7	0.2
Mound	5,358,458	-	60.9	0.2	14.0	1.5	23.3	0.1
Mountain Lake	346,882	-	23.7	9.1	15.7	-	48.3	3.2
Murdock	326,784	43.5	61.4	12.1	15.6	1.2	9.6	0.1
Myrtle	508,237	61.8	43.8	3.8	24.8	0.9	26.5	0.2
Nashwauk	431,321	-	39.8	8.5	13.6	1.0	37.1	-
Nassau	425,549	104.2	77.7	9.1	16.8	-	(3.6)	-
Nerstrand	147,170	-	-	-	-	-	100.0	-
Nevis	446,477	-	51.3	0.6	5.8	-	42.3	-
New Auburn	289,544	-	32.2	4.5	17.9	1.5	43.8	0.1
New Brighton	4,801,427	100.0	65.0	-	35.0	-	-	-
New London	711,840	-	-	-	-	-	100.0	-
New Munich	248,130	-	21.5	13.8	6.6	1.7	56.3	0.1
New Prague	1,195,557	-	37.7	15.1	29.8	1.8	14.9	0.7
New Richland	432,453	-	45.7	6.0	14.1	3.7	30.4	0.1
New Ulm	3,387,449	23.3	65.6	13.5	10.1	0.8	9.1	0.9
New York Mills	374,768	56.0	33.6	-	19.6	-	46.8	-
Newport	B	B	B	B	B	B	B	B
Nicollet	1,080,322	100.0	63.1	20.4	13.8	-	2.7	-
Nisswa	1,721,711	-	74.1	9.8	1.8	1.6	8.7	4.0
Nodine	414,679	94.7	59.3	6.3	11.2	-	23.2	-
North Branch	1,319,598	27.2	61.9	2.9	20.1	3.7	11.4	-
North Mankato	3,159,282	-	37.0	20.3	33.5	0.9	8.1	0.2
North Saint Paul	1,383,021	-	61.4	12.6	21.9	3.2	(0.2)	1.1
Northfield	5,402,144	99.6	64.6	13.9	11.4	-	10.1	-

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**For the Year Ended December 31, 2022**

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			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Northrop	223,819	100.0	85.0	-	13.1	-	1.9	-
Odessa	123,718	-	39.1	-	-	-	60.9	-
Odin	162,209	-	-	-	-	-	100.0	-
Okabena	227,101	-	44.0	15.6	18.4	3.5	17.9	0.6
Oklee	133,526	-	-	-	-	-	100.0	-
Olivia	481,842	-	52.4	0.3	26.7	4.8	15.8	-
Onamia	408,126	98.4	12.6	-	9.9	-	77.5	-
Ormsby	132,551	34.3	20.8	9.1	3.8	-	66.3	-
Oronoco	469,877	90.4	68.8	-	20.1	-	11.1	-
Orr	334,316	-	57.5	5.9	-	-	36.4	0.2
Ortonville	565,598	-	32.6	18.1	17.6	4.8	24.1	2.8
Osseo	444,038	-	41.2	8.8	38.5	1.6	9.2	0.7
Ostrander	113,398	-	-	-	-	-	100.0	-
Owatonna	2,706,396	-	56.4	9.0	22.1	0.4	12.1	-
Park Rapids	1,197,043	-	58.5	5.0	11.4	0.6	24.5	-
Paynesville	652,946	-	31.5	24.4	21.6	7.2	14.7	0.6
Pelican Rapids	851,861	-	52.0	17.1	9.3	0.9	20.7	-
Pemberton	164,272	-	-	-	-	-	100.0	-
Pequot Lakes	1,663,006	95.7	71.7	-	22.1	-	6.2	-
Perham	1,114,169	-	37.9	16.4	31.9	3.4	10.0	0.4
Pierz	1,061,142	-	56.1	7.5	26.3	0.7	8.8	0.6
Pillager	1,120,999	-	68.3	10.5	11.0	0.3	9.0	0.9
Pine City	1,576,673	-	49.1	0.3	20.0	3.3	27.2	0.1
Pine Island	1,360,664	99.6	66.3	-	30.4	-	3.3	-
Pine River	785,611	-	46.5	9.4	20.1	-	23.7	0.3
Pipestone	780,966	73.9	69.2	3.4	21.3	0.7	5.4	-
Plainview	1,004,821	-	24.6	3.6	30.3	4.3	37.2	-
Plummer	257,179	-	67.0	6.8	8.7	0.3	16.7	0.5
Plymouth	7,867,713	84.4	33.4	17.7	44.1	-	4.8	-
Preston	571,505	-	55.1	14.5	18.6	1.0	10.1	0.7
Prinsburg	243,345	-	30.5	4.6	6.1	0.7	58.1	-
Prior Lake	4,427,076	-	54.0	4.8	29.3	1.5	10.2	0.2
Proctor	B	B	B	B	B	B	B	B

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**For the Year Ended December 31, 2022**

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			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Ramsey	2,474,981	-	60.5	2.7	34.9	-	1.9	-
Randall	467,750	-	37.3	8.6	35.8	2.9	14.2	1.2
Randolph	1,390,097	91.7	70.1	5.5	14.1	-	10.3	-
Red Lake Falls	282,335	78.7	47.2	3.7	29.4	0.9	18.7	0.1
Red Wing	1,539,626	-	52.4	6.0	28.7	2.5	10.2	0.2
Redwood Falls	1,239,509	4.5	49.7	1.5	33.6	5.4	9.7	0.1
Renville	466,042	95.7	70.4	-	23.9	-	5.7	-
Rice	479,269	-	40.5	16.5	34.7	3.8	4.3	0.2
Richmond	672,161	-	35.1	24.7	15.9	0.1	24.1	0.1
Robbinsdale	2,746,064	90.4	52.7	4.6	7.2	-	35.5	-
Rockford	B	B	B	B	B	B	B	B
Rockville	637,343	-	42.8	17.3	32.6	2.2	4.8	0.3
Rogers	1,865,974	-	70.6	-	19.8	-	9.6	-
Rollingstone	141,641	70.9	28.2	-	6.2	-	65.6	-
Rose Creek	155,335	62.0	51.7	3.8	5.7	-	38.8	-
Roseau	1,352,350	0.3	49.9	9.8	23.6	2.4	14.1	0.2
Rosemount	4,598,654	69.3	70.4	-	17.3	-	12.3	-
Roseville	12,870,933	99.4	73.9	-	25.5	-	0.6	-
Rothsay	395,852	-	39.6	2.0	37.3	2.9	17.8	0.4
Round Lake	136,219	-	58.6	10.3	16.2	1.2	13.1	0.6
Royalton	410,727	-	47.7	14.7	19.3	5.6	11.7	1.0
Rush City	728,157	-	50.9	0.2	33.9	1.7	13.0	0.3
Rushford	514,660	-	23.3	14.9	13.1	0.7	48.0	-
Rushmore	240,367	-	51.5	2.1	18.1	1.7	18.8	7.8
Ruthton	372,400	71.4	56.2	-	6.4	-	37.4	-
Saint Augusta	435,948	-	38.6	29.1	22.7	1.3	8.1	0.2
Saint Bonifacius	1,272,444	-	51.5	18.0	20.2	1.2	7.3	1.8
Saint Charles	1,291,537	-	53.1	13.1	5.7	0.1	27.2	0.8
Saint Clair	1,775,881	81.7	70.5	-	10.3	-	19.2	-
Saint Hilaire	115,768	-	20.5	10.9	4.8	0.8	62.5	0.5
Saint James	1,073,128	-	34.7	10.1	8.4	0.4	34.3	12.1
Saint Joseph	988,362	-	38.3	8.0	38.1	5.9	8.8	0.9
Saint Martin	779,852	-	43.8	20.5	10.6	6.1	18.9	0.1

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			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Saint Michael	1,422,374	-	28.8	18.7	34.5	7.3	7.6	3.1	
Saint Peter	1,595,409	57.5	52.4	14.1	8.6	0.2	24.3	0.4	
Saint Stephen	1,009,703	-	52.7	8.3	22.6	1.1	13.9	1.4	
Sanborn	147,238	-	34.9	6.3	16.4	5.6	36.8	-	
Sandstone	B	B	B	B	B	B	B	B	
Sartell	981,234	-	30.1	26.3	20.3	-	23.2	0.1	
Sauk Centre	1,009,283	-	45.8	10.8	9.1	0.5	32.7	1.1	
Sauk Rapids	2,475,575	-	52.7	10.5	26.3	3.2	3.9	3.4	
Savage	7,293,598	43.3	65.5	-	26.7	-	7.8	-	
Seaforth	138,791	-	-	-	-	-	100.0	-	
Sebeka	390,808	-	48.4	8.6	24.0	1.2	16.9	0.9	
Sedan	128,603	-	-	-	-	-	100.0	-	
Shakopee	6,032,300	-	57.3	5.1	29.5	1.5	6.4	0.2	
Shelly	273,253	-	36.3	4.2	35.0	4.7	19.8	-	
Sherburn	662,695	97.2	78.3	-	16.5	-	5.2	-	
Silica	203,249	-	67.8	8.9	19.2	1.3	2.8	-	
Silver Bay	647,521	100.0	86.5	0.1	11.7	-	1.7	-	
Slayton	566,611	-	33.5	5.8	3.8	0.4	56.2	0.3	
Sleepy Eye	1,177,355	-	32.8	19.8	34.3	6.5	3.3	3.3	
South Bend	676,891	-	52.8	-	21.8	0.5	24.1	0.8	
South Haven	809,377	-	59.4	0.4	32.1	5.7	2.4	-	
Spicer	403,499	-	45.3	6.0	23.0	3.9	21.6	0.2	
Spring Valley	615,005	-	60.1	17.3	14.0	0.3	8.1	0.2	
Springfield	463,515	-	49.2	9.3	23.2	6.6	11.6	0.1	
Squaw Lake	427,855	-	63.2	-	-	-	36.8	-	
Staples	593,665	-	45.3	1.4	17.5	7.6	26.9	1.3	
Starbuck	603,685	74.9	64.5	2.1	7.3	-	26.1	-	
Stewart	481,411	68.7	52.3	-	14.4	-	33.3	-	
Stewartville	2,252,170	-	58.1	1.9	25.9	4.3	9.7	0.1	
Stillwater	4,603,203	-	36.3	11.4	39.5	6.2	6.6	-	
Storden	227,171	-	32.7	24.4	7.1	3.6	31.5	0.7	
Sturgeon Lake	257,798	57.8	54.2	-	3.6	-	42.2	-	
Swanville	193,788	-	34.2	6.1	16.7	0.9	41.5	0.6	

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**For the Year Ended December 31, 2022**

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			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Taconite	112,851	-	48.0	13.4	6.0	0.7	30.8	1.1	
Taunton	155,068	-	-	-	-	-	100.0	-	
Thief River Falls	1,035,824	-	23.7	7.6	53.2	0.5	15.0	-	
Thomson	737,602	-	59.4	0.5	27.3	1.3	11.5	-	
Tofte	380,243	95.5	78.6	-	14.7	-	6.7	-	
Tracy	621,541	-	56.6	2.6	26.2	3.5	11.1	-	
Trimont	366,408	-	-	-	-	-	100.0	-	
Trout Lake	435,609	-	44.1	8.3	23.2	2.6	20.4	1.4	
Truman	495,493	84.5	71.1	-	12.9	-	16.0	-	
Twin Lakes (City)	180,576	-	11.0	6.7	58.1	0.3	23.9	-	
Twin Lakes (VFD)	123,624	-	39.3	3.9	34.4	3.8	17.8	0.8	
Two Harbors	879,790	92.6	56.0	9.5	24.4	-	10.1	-	
Tyler	501,297	99.9	60.0	-	35.0	-	5.0	-	
Upsala	144,669	-	37.8	7.8	21.7	5.1	27.0	0.6	
Vergas	349,836	-	46.5	3.5	38.5	1.8	9.6	0.1	
Verndale	831,154	8.1	59.7	9.1	15.4	1.0	14.5	0.3	
Vernon Center	228,254	-	39.4	1.2	12.9	0.7	45.5	0.3	
Viking	132,966	99.7	70.9	9.5	16.4	-	3.2	-	
Villard	650,999	-	36.2	13.6	19.7	0.5	30.0	-	
Wabasha	617,910	-	52.5	6.1	26.3	2.3	9.3	3.5	
Wabasso	277,018	-	54.7	5.5	16.5	3.9	18.8	0.6	
Wadena	875,314	-	54.1	11.3	24.4	1.9	8.1	0.2	
Waldorf	231,434	-	28.7	12.0	22.8	0.8	35.7	-	
Walker	1,673,409	-	66.9	12.9	11.2	1.2	7.2	0.6	
Walnut Grove	195,546	-	36.9	1.5	10.6	1.5	49.0	0.5	
Walters	270,203	-	40.2	1.1	25.8	0.8	32.1	-	
Wanamingo	662,343	-	55.3	24.3	16.5	1.2	2.7	-	
Warren	417,444	-	45.9	8.1	38.4	0.3	6.6	0.7	
Warroad	853,783	99.3	57.4	-	37.2	-	5.4	-	
Waseca	2,173,215	-	49.7	18.8	14.3	2.8	13.6	0.8	
Waterville	563,702	-	47.6	9.0	25.7	1.0	16.4	0.3	
Watkins	637,619	96.0	71.2	12.4	10.1	-	6.3	-	
Waubun	120,212	-	80.5	4.0	-	-	15.5	-	



**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/2022					Cash %	Other %
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Waverly	661,828	-	39.1	9.8	32.7	4.7	12.0	1.7	
Wayzata	2,513,739	-	29.0	14.6	36.7	6.6	13.1	-	
Welcome	391,231	-	-	-	-	-	100.0	-	
Wendell	240,284	-	-	-	-	-	100.0	-	
West Metro	11,753,192	-	53.2	19.6	20.7	3.5	2.9	0.1	
Westbrook	289,761	-	15.8	5.3	10.7	1.5	66.7	-	
Wheaton	646,564	-	33.5	6.0	16.8	0.9	42.3	0.5	
Williams	370,558	93.4	69.5	-	20.9	-	9.6	-	
Willow River	343,343	71.3	68.8	-	2.5	-	28.7	-	
Wilmont	386,922	-	44.6	17.2	9.0	1.1	25.9	2.2	
Wilson	855,849	-	39.8	13.4	2.9	0.4	43.3	0.2	
Windom	1,178,254	-	57.1	13.7	23.4	1.7	3.3	0.8	
Winger	132,754	-	55.4	24.6	8.0	0.9	10.2	0.9	
Winsted	500,050	-	55.6	0.6	32.4	5.3	6.0	0.1	
Woodbury	14,461,100	99.8	-	-	-	-	100.0	-	
Woodstock	306,328	91.1	80.3	-	9.5	-	10.2	-	
Worthington	863,289	-	47.3	7.9	29.8	1.5	13.1	0.4	
Wykoff	317,445	53.2	59.3	12.1	18.8	0.2	9.5	0.1	
Wyoming	991,352	83.9	46.2	-	34.8	-	19.0	-	
Zimmerman	1,391,126	-	77.4	4.2	13.0	0.2	5.2	-	
Zumbro Falls	443,053	97.6	20.0	1.8	13.3	-	64.9	-	
Zumbrota	743,404	-	33.3	1.6	18.0	2.4	44.0	0.7	
<b>Totals</b>	<b>\$ 581,501,906</b>	<b>30.9 %</b>	<b>47.1 %</b>	<b>7.9 %</b>	<b>18.3 %</b>	<b>1.1 %</b>	<b>24.9 %</b>	<b>0.7 %</b>	

A = The general target asset allocations for the SBI Balanced Fund and the SVF Plan are displayed in Table 7 as a reference. The actual asset allocations at year-end may vary slightly from these targets.

B = These relief associations joined the SVF Plan on January 1, 2023. The assets of these relief associations were transferred to the State Board of Investment at the end of 2022, so there were no market values or asset allocations for these associations.

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## How to Read Table 8

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Table 8 provides relief association investment information.

**Market Value** – The value of the relief association’s Special Fund investments as of December 31, 2022.

**Assets at SBI %** – Percentage of the relief association’s investments held in the State Board of Investment’s Supplemental Fund.

### Rates of Return

**2022** – The return on the relief association’s investments for calendar year 2022.

**2022 Benchmark** – The return on a hypothetical portfolio, explained in detail below.

**Above (Below) Benchmark** – The 2022 Return minus the Benchmark Return. This figure shows how the relief association performed compared to its benchmark.

**5-Yr** – The relief association’s average annual return from 2018-2022.

**10-Yr** – The relief association’s average annual return from 2013-2022.

**20-Yr** – The relief association’s average annual return from 2003-2022.

**Rank (%-ile) 20-Yr Return** – The relief association’s ranking by its 20-year return. The highest 20-year average annual return is ranked at 100 percent, while the lowest 20-year average annual return is ranked at 0 percent. For example, a 75 percent rank means the relief association’s average annual return is higher than the return earned by 75 percent of relief associations.

### Benchmark Return

The benchmark return is included as a comparison tool for relief associations. The benchmark return shows what the relief association could have earned, had it invested its assets passively for the entire year. Passive investment means using index funds that track a specific index. Index funds are widely available for stocks and bonds. For cash, a relief association could have invested in a proven money market fund or shopped for the highest-returning certificates of deposit.

The benchmark return is calculated for each relief association by multiplying the association's asset class proportions by the rate of return earned on a common benchmark index for each asset class. If a relief association changed investment strategies during the year, the calculated benchmark return will not reflect the changes.

### **Benchmark Calculation Example**

December 31, 2022, Asset Allocation		Benchmark	Return	(a) x (b)
	(a)		(b)	(c)
Domestic Stock	20.9%	Russell 3000	(19.2)%	(4.0)%
International Stock	10.7%	MSCI ACWI ex. U.S.	(16.0)%	(1.7)%
Bonds	7.5%	Bloomberg U.S. Aggregate	(13.0)%	(1.0)%
Cash	40.0%	ICE BofA US 3-Month Treasury Bill	1.5%	0.6%
Other	20.9%	Russell 3000	(19.2)%	(4.0)%
Benchmark Return			Sum (c) =	(10.1)%

### **Common Benchmark Indices**

**Russell 3000 Index** – A measure of the overall U.S. stock market. This index includes the 3,000 largest publicly-traded U.S. companies.

**MSCI ACWI ex. U.S. Index** – A measure of the performance of international stocks, including developed markets and emerging markets. This index does not include the U.S. stock market's performance.

**Bloomberg U.S. Aggregate Bond Index** – A measure of the performance of the U.S. investment-grade bond market, including corporate and government bonds.

**ICE BofA US 3-Month Treasury Bill** – A measure of short-term cash investments.

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2022 %	2022 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
<b>SBI Balanced Fund</b>			<b>(16.5)</b>	<b>(15.8)</b>	<b>(0.7)</b>	<b>5.9</b>	<b>8.2</b>	<b>7.6</b>	<b>92</b>
<b>SVF Plan</b>			<b>(15.2)</b>	<b>(14.7)</b>	<b>(0.5)</b>	<b>4.0</b>	<b>5.9</b>	<b>A</b>	<b>A</b>
Ada	\$ 482,578	81.3	(10.4)	(9.3)	(1.1)	0.8	5.6	4.9	45
Adams	322,897	-	0.4	1.5	(1.1)	0.7	0.6	1.5	2
Adrian	410,385	-	(14.3)	(14.6)	0.3	3.0	4.6	6.0	70
Albany	932,042	-	(14.2)	(12.3)	(1.9)	3.8	6.1	5.4	57
Albertville	984,372	-	(13.7)	(13.5)	(0.2)	2.5	4.4	4.4	33
Alexandria	2,939,134	-	(19.2)	(12.0)	(7.2)	2.1	4.5	6.7	83
Almelund	887,113	99.6	(12.6)	(11.0)	(1.6)	4.9	6.5	7.2	89
Alpha	223,454	-	(15.1)	(13.5)	(1.6)	3.2	3.9	3.5	17
Altura	285,102	-	(15.1)	(13.7)	(1.4)	4.9	5.3	4.7	41
Amboy	271,495	81.0	(16.0)	(14.9)	(1.1)	4.0	6.4	5.5	59
Andover	3,604,181	-	(11.9)	(14.4)	2.5	2.6	5.0	5.2	52
Annandale	1,140,003	-	(21.9)	(16.1)	(5.8)	2.5	5.0	5.6	61
Anoka-Champlin	3,477,572	-	(14.7)	(15.5)	0.8	2.6	5.4	4.5	36
Apple Valley	9,813,578	-	(23.3)	(17.2)	(6.1)	4.6	6.9	6.1	72
Appleton	209,549	-	(13.8)	(12.1)	(1.7)	0.4	1.7	3.4	14
Argyle	281,207	94.7	(17.5)	(17.3)	(0.2)	7.1	8.3	5.1	50
Arlington	1,084,494	-	(18.9)	(11.6)	(7.3)	2.8	5.7	5.3	55
Arrowhead	151,617	96.1	(19.4)	(16.9)	(2.5)	5.6	7.6	6.5	78
Askov	243,808	65.3	(12.9)	(11.1)	(1.8)	5.9	3.6	3.4	14
Atwater	415,754	-	(16.4)	(13.6)	(2.8)	2.6	5.4	5.8	66
Audubon	674,490	98.2	(15.7)	(15.5)	(0.2)	5.1	6.7	7.0	87
Austin	2,127,527	81.3	(16.7)	(17.4)	0.7	6.5	9.3	7.7	93
Avon	711,658	20.1	(16.2)	(16.9)	0.7	1.7	3.8	3.7	19
Babbitt	489,267	-	(10.3)	(15.0)	4.7	1.6	3.5	5.0	46
Backus	743,336	5.5	(13.3)	(10.7)	(2.6)	1.2	4.9	3.9	23
Badger	198,247	-	(9.8)	(8.1)	(1.7)	2.0	3.3	4.2	29
Bagley	514,238	47.7	(11.3)	(7.1)	(4.2)	4.8	5.4	5.5	59
Balaton	259,408	-	(2.6)	(7.3)	4.7	2.2	2.2	2.4	7

**Table 8  
Rates of Return  
For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)	
			2022	2022	Above (Below)		5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %	
Balsam	809,378	89.7	(16.6)	(15.6)	(1.0)	7.0	9.0	8.0	97	
Barnesville	565,415	-	(16.3)	(11.0)	(5.3)	4.2	6.6	6.1	72	
Battle Lake	791,439	98.7	(15.9)	(15.8)	(0.1)	5.9	5.4	5.3	55	
Baudette	457,967	-	(14.8)	(14.7)	(0.1)	2.3	3.2	4.7	41	
Bayport	3,045,242	88.1	(16.5)	(13.9)	(2.6)	3.9	6.0	5.8	66	
Beardsley	402,114	84.9	(16.2)	(14.9)	(1.3)	5.8	8.0	7.3	90	
Beaver Creek	202,569	56.9	(8.7)	(9.2)	0.5	3.5	4.0	3.8	20	
Becker	1,633,794	-	(18.6)	(11.8)	(6.8)	2.6	4.5	5.1	50	
Belgrade	588,583	-	(11.5)	(14.6)	3.1	4.0	5.7	5.3	55	
Belle Plaine	858,383	-	(16.2)	(15.1)	(1.1)	0.5	1.8	3.6	17	
Bellingham	289,217	-	(13.4)	(9.3)	(4.1)	3.7	6.5	6.6	81	
Bemidji	3,393,986	98.9	(15.4)	(16.8)	1.4	4.6	6.0	6.2	75	
Bertha	451,434	79.2	(15.3)	(13.7)	(1.6)	6.4	8.6	6.5	78	
Bethel	257,114	-	(9.4)	(15.2)	5.8	6.0	7.9	6.5	78	
Big Lake	1,244,360	-	(13.4)	(10.3)	(3.1)	1.4	3.5	4.1	27	
Bigelow	351,745	-	(11.4)	(9.7)	(1.7)	3.1	4.7	4.5	36	
Bigfork	593,271	77.6	(15.4)	(14.3)	(1.1)	6.8	9.3	7.4	91	
Bird Island	454,104	51.2	(16.2)	(16.1)	(0.1)	5.4	6.1	5.2	52	
Blackduck	476,298	14.4	(2.6)	(1.2)	(1.4)	6.7	8.2	6.3	76	
Blackhoof	207,687	-	(18.9)	(13.5)	(5.4)	4.1	6.2	5.8	66	
Blooming Prairie	866,195	47.0	(12.3)	(14.9)	2.6	5.9	6.6	6.0	70	
Blue Earth	1,742,012	-	(12.4)	(16.0)	3.6	2.4	4.5	5.3	55	
Bluffton	155,418	-	(15.3)	(14.2)	(1.1)	2.9	5.4	5.3	55	
Bowlus	315,776	-	(20.0)	(15.6)	(4.4)	5.2	8.1	5.0	46	
Boyd	295,020	25.7	(16.0)	(14.6)	(1.4)	4.4	5.6	5.0	46	
Brainerd	4,706,913	-	(13.5)	(14.8)	1.3	4.2	5.9	6.5	78	
Breckenridge	B	B	(15.8)	B	B	2.0	4.4	4.7	41	
Brewster	523,871	-	(10.4)	(15.9)	5.5	3.3	3.9	3.9	23	
Brooklyn Center	3,163,933	-	(12.5)	(13.8)	1.3	2.1	4.6	5.8	66	
Brooten	700,882	71.7	(7.2)	1.2	(8.4)	9.0	10.3	8.2	98	

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)	
			2022	2022	Above (Below)		5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %	
Browns Valley	205,007	-	(19.3)	(9.5)	(9.8)	0.9	2.2	3.7	19	
Brownsdale	480,043	-	(8.2)	(9.8)	1.6	0.7	3.5	4.8	42	
Brownton	554,103	-	(13.1)	(14.6)	1.5	3.7	5.9	6.1	72	
Bruno	6,797	-	0.1	1.5	(1.4)	A	A	A	A	
Buffalo	2,259,220	14.0	(13.7)	(15.7)	2.0	3.2	5.2	4.8	42	
Buffalo Lake	692,952	93.8	(18.4)	(16.7)	(1.7)	8.1	9.5	7.7	93	
Buhl	178,334	-	(10.1)	(10.9)	0.8	2.1	3.6	2.8	11	
Butterfield	304,181	-	(1.9)	(1.0)	(0.9)	0.7	0.5	1.4	2	
Byron	890,643	-	(14.9)	(16.6)	1.7	4.0	5.7	5.2	52	
Caledonia	639,263	-	(6.5)	(1.5)	(5.0)	4.0	3.8	4.2	29	
Callaway	346,314	-	(13.2)	(11.9)	(1.3)	3.4	3.3	3.5	17	
Campbell	235,931	-	(15.8)	(13.4)	(2.4)	(0.1)	2.3	3.9	23	
Cannon Falls	809,855	-	(18.9)	(15.1)	(3.8)	1.6	4.4	4.8	42	
Carlos	1,217,457	-	(13.6)	(17.2)	3.6	6.5	8.8	7.7	93	
Carlton	721,399	54.4	(15.3)	(13.3)	(2.0)	4.5	6.4	4.1	27	
Carver	B	B	(9.3)	B	B	6.2	7.8	6.7	83	
Cass Lake	949,494	-	(12.7)	(9.9)	(2.8)	2.1	3.1	4.3	31	
Centennial	3,572,293	-	(11.6)	(15.5)	3.9	3.0	4.8	4.6	38	
Ceylon	455,258	100.3	(18.8)	(18.2)	(0.6)	7.9	10.5	8.1	98	
Chain of Lakes	380,475	-	(16.4)	(16.9)	0.5	4.1	A	A	A	
Chandler	232,600	-	(4.9)	(7.9)	3.0	2.8	3.9	4.0	25	
Chanhassen	2,106,492	-	(12.2)	(15.5)	3.3	2.7	4.8	5.8	66	
Chaska	6,734,665	-	(11.9)	(15.4)	3.5	3.0	5.2	5.1	50	
Cherry	504,306	90.9	(18.3)	(16.4)	(1.9)	7.6	9.7	8.3	99	
Chisago	1,235,974	99.8	(18.8)	(15.2)	(3.6)	5.9	8.1	7.2	89	
Chisholm	787,608	-	(14.5)	(16.1)	1.6	3.1	5.8	5.5	59	
Chokio	343,250	95.9	(15.1)	(15.3)	0.2	5.1	7.0	6.2	75	
Clara City	756,239	-	(26.8)	(14.4)	(12.4)	6.4	8.7	7.8	94	
Claremont	312,011	-	(12.6)	(15.2)	2.6	5.1	5.1	4.2	29	
Clarissa	287,803	56.0	(10.2)	(9.2)	(1.0)	3.8	4.5	4.5	36	

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)	
			2022	2022	Above (Below)		5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %	
Clarkfield	440,384	84.4	(13.4)	(13.4)	-	4.7	6.8	6.7	83	
Clear Lake	1,075,186	87.6	(8.7)	(6.7)	(2.0)	3.7	6.3	6.7	83	
Clearbrook	314,904	-	(12.7)	(13.9)	1.2	0.9	2.2	3.6	17	
Clearwater	490,755	-	(16.8)	(15.2)	(1.6)	0.5	2.3	4.0	25	
Clements	265,725	-	(16.8)	(16.4)	(0.4)	2.1	5.6	5.7	63	
Cleveland	699,140	-	(22.8)	(14.0)	(8.8)	6.6	6.6	5.5	59	
Climax	151,685	-	(3.2)	(4.1)	0.9	1.3	1.4	1.7	4	
Clinton (Big Stone)	220,733	-	(18.2)	(14.2)	(4.0)	4.8	6.5	5.6	61	
Clinton (St. Louis)	271,136	-	(16.5)	(14.0)	(2.5)	1.8	3.6	4.8	42	
Cloquet Area Fire District	1,053,687	98.7	(16.9)	(16.9)	-	4.9	6.2	A	A	
Cohasset	515,608	-	(9.0)	(15.8)	6.8	3.3	5.0	5.9	68	
Cokato	515,247	-	(22.1)	(15.9)	(6.2)	(0.7)	2.5	3.6	17	
Cold Spring	1,093,911	-	(13.4)	(11.1)	(2.3)	2.4	3.6	5.6	61	
Cologne	822,832	-	(13.0)	(15.7)	2.7	2.5	3.9	4.6	38	
Columbia Heights	3,270,019	95.6	(19.0)	(17.3)	(1.7)	7.2	9.2	7.6	92	
Comfrey	308,552	-	(17.5)	(15.5)	(2.0)	2.8	3.1	2.6	9	
Cook	509,190	-	(12.3)	(10.5)	(1.8)	2.3	3.7	3.9	23	
Coon Rapids	9,880,001	39.6	(17.8)	(15.6)	(2.2)	4.4	6.1	6.9	85	
Courtland	500,664	11.9	(10.3)	(15.3)	5.0	5.3	6.1	5.6	61	
Cromwell Wright	526,185	-	(10.7)	(13.3)	2.6	2.2	3.8	3.4	14	
Crooked Lake	284,047	-	(17.8)	(13.9)	(3.9)	2.2	5.0	3.7	19	
Crosby	475,777	-	(14.7)	(14.2)	(0.5)	1.0	2.4	3.6	17	
Crosslake	1,250,804	-	(11.9)	(14.5)	2.6	2.6	4.9	5.6	61	
Currie	156,961	-	1.1	1.5	(0.4)	1.1	1.2	2.4	7	
Cuyuna	149,150	-	(11.9)	(9.0)	(2.9)	2.7	5.5	5.5	59	
Cyrus	273,004	60.8	(11.9)	(10.1)	(1.8)	3.8	5.0	4.3	31	
Dakota	B	B	(18.4)	B	B	6.0	7.6	7.0	87	
Dalton	222,775	-	0.3	1.5	(1.2)	1.1	1.0	2.1	6	
Danube	335,656	-	(9.6)	(9.1)	(0.5)	2.7	3.9	4.2	29	
Danvers	102,833	-	0.5	1.5	(1.0)	0.9	0.7	1.7	4	

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)	
			2022	2022	Above (Below)		5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %	
Darfur	121,860	-	(0.5)	1.5	(2.0)	0.2	0.4	1.5	2	
Dassel	1,137,967	-	(22.0)	(8.3)	(13.7)	(0.3)	1.6	3.3	14	
Dawson	558,113	92.9	(15.6)	(15.3)	(0.3)	5.9	6.6	6.0	70	
Dayton	404,693	83.8	(14.3)	(14.1)	(0.2)	6.8	7.7	6.1	72	
Deer Creek	456,969	96.1	(6.0)	(4.1)	(1.9)	6.9	9.6	8.0	97	
Deer River	586,709	-	(12.2)	(15.6)	3.4	2.3	4.5	4.4	33	
Deerwood	514,360	-	(10.6)	(15.3)	4.7	5.1	6.6	5.7	63	
Delano	1,486,551	-	(12.5)	(15.7)	3.2	2.3	3.8	4.3	31	
Detroit Lakes	2,235,379	-	(18.3)	(14.5)	(3.8)	4.4	4.8	5.4	57	
Dexter	178,792	-	(6.5)	(7.0)	0.5	2.3	2.1	2.6	9	
Dilworth	832,664	-	(13.0)	(12.6)	(0.4)	3.5	4.2	4.7	41	
Dodge Center	925,008	-	(7.0)	(9.4)	2.4	2.8	4.1	4.4	33	
Donnelly	339,823	-	(17.5)	(16.9)	(0.6)	4.0	5.7	5.5	59	
Dover	460,323	99.3	(16.9)	(16.3)	(0.6)	5.7	7.6	6.9	85	
Dovray	127,384	-	(9.7)	(7.2)	(2.5)	2.5	3.7	A	A	
Dumont	143,974	-	0.3	1.5	(1.2)	0.5	0.6	1.5	2	
Eagle Bend	297,664	-	(4.6)	(10.9)	6.3	2.6	2.2	2.2	7	
Eagle Lake	405,323	-	1.2	1.5	(0.3)	1.3	1.3	0.6	0	
East Bethel	2,081,525	-	(15.2)	(16.2)	1.0	3.6	5.9	6.1	72	
East Grand Forks	1,420,160	99.1	(16.5)	(15.8)	(0.7)	5.8	8.1	7.6	92	
Eastern Hubbard	452,014	-	(10.1)	(9.3)	(0.8)	3.6	4.9	4.3	31	
Easton	243,808	-	(13.4)	(11.2)	(2.2)	2.1	4.4	4.2	29	
Eden Prairie	21,006,728	-	(14.9)	(16.2)	1.3	3.4	4.5	5.4	57	
Eden Valley	567,327	-	(15.0)	(14.6)	(0.4)	2.6	4.3	4.8	42	
Edgerton	926,506	99.6	(17.8)	(17.3)	(0.5)	7.0	9.4	8.0	97	
Eitzen	299,323	-	(10.1)	(9.4)	(0.7)	1.3	0.7	2.7	10	
Elbow Lake	647,407	89.8	(16.6)	(15.5)	(1.1)	6.5	7.8	6.5	78	
Elizabeth	341,712	-	(18.4)	(15.1)	(3.3)	2.1	2.6	4.1	27	
Elk River	3,281,762	-	(12.5)	(14.2)	1.7	2.7	4.9	5.1	50	
Elko New Market	4,116,357	-	(17.5)	(15.2)	(2.3)	6.4	6.5	4.7	41	



**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile) 20-Yr Return %	
			2022	2022	Above (Below)		5-Yr	10-Yr		20-Yr
			%	Benchmark %	Benchmark %	%	%	%		
Ellendale	326,676	-	(14.2)	(13.9)	(0.3)	3.4	4.7	1.9	5	
Elmer	181,257	-	(11.9)	(15.2)	3.3	0.7	4.3	4.4	33	
Elrosa	482,696	-	(10.9)	(11.7)	0.8	3.3	4.5	4.0	25	
Elysian	391,841	-	(7.5)	(11.3)	3.8	3.6	4.6	3.8	20	
Emily	346,073	-	(12.8)	(13.4)	0.6	2.9	3.9	4.5	36	
Erskine	259,285	-	(14.2)	(14.2)	-	2.6	4.3	4.6	38	
Eveleth	472,159	-	(14.0)	(14.0)	-	3.1	5.7	5.1	50	
Excelsior	7,264,866	95.2	(17.0)	(15.9)	(1.1)	4.9	7.1	6.2	75	
Eyota	471,056	92.4	(10.8)	(9.1)	(1.7)	3.7	5.0	5.2	52	
Fairmont	1,839,005	96.8	(16.1)	(15.8)	(0.3)	5.7	6.0	5.7	63	
Farmington	4,043,655	-	(13.5)	(13.5)	-	3.8	6.1	6.2	75	
Fayal	369,370	-	(9.9)	(13.8)	3.9	2.1	4.2	5.0	46	
Fergus Falls	2,953,892	100.0	(17.2)	(16.4)	(0.8)	5.0	6.6	6.6	81	
Fertile	433,610	-	(15.8)	(15.4)	(0.4)	4.4	6.7	6.0	70	
Fifty Lakes	218,408	-	(15.7)	(13.0)	(2.7)	4.8	6.1	4.8	42	
Finland	B	B	0.5	B	B	0.9	0.8	1.7	4	
Fisher	228,791	-	(13.7)	(12.9)	(0.8)	4.7	5.5	5.2	52	
Flensburg	219,233	-	(16.8)	(14.9)	(1.9)	0.1	1.5	3.4	14	
Floodwood	520,097	-	(11.5)	(15.6)	4.1	2.0	5.2	4.9	45	
Foley	1,091,346	-	(12.7)	(13.4)	0.7	1.8	3.7	4.4	33	
Forest Lake	3,136,525	12.1	(13.5)	(15.7)	2.2	5.2	7.2	6.6	81	
Foreston	463,729	-	(16.9)	(14.9)	(2.0)	3.8	4.8	4.4	33	
Fosston	424,824	-	0.4	1.5	(1.1)	0.9	0.6	1.3	2	
Fountain	256,966	-	(13.3)	(9.6)	(3.7)	3.8	4.3	3.6	17	
Franklin	654,199	76.2	(15.5)	(14.3)	(1.2)	6.9	7.9	6.0	70	
Frazee	627,755	-	(14.5)	(12.1)	(2.4)	4.2	5.6	5.1	50	
Freeport	567,565	-	(14.7)	(15.7)	1.0	4.0	5.4	5.0	46	
Fridley	3,225,289	-	(13.1)	(15.1)	2.0	3.2	4.3	4.9	45	
Fulda	517,152	-	(4.2)	(5.4)	1.2	2.5	2.4	3.2	13	
Garfield	756,577	-	(8.2)	(8.8)	0.6	3.9	4.7	4.4	33	

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2022	2022	Above (Below)		10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	5-Yr %	%	%	Return %
Garrison	907,819	-	(11.9)	(13.2)	1.3	3.5	4.7	5.3	55
Gary	145,944	-	0.3	1.5	(1.2)	0.5	0.4	1.1	1
Ghent	303,085	25.8	(12.5)	(14.2)	1.7	4.6	6.0	5.0	46
Gibbon	499,532	-	(11.0)	(5.9)	(5.1)	3.6	4.5	3.8	20
Glencoe	1,341,554	38.1	(15.9)	(16.7)	0.8	6.0	7.5	6.8	84
Glenville	282,413	92.3	(13.7)	(15.3)	1.6	5.7	7.9	6.9	85
Glenwood	1,108,020	96.3	(18.2)	(16.7)	(1.5)	6.6	8.4	7.6	92
Glyndon	661,543	-	(16.8)	(15.1)	(1.7)	2.1	3.9	4.8	42
Golden Valley	5,176,915	92.0	(17.9)	(17.4)	(0.5)	6.4	8.7	8.4	99
Gonvick	378,218	62.7	(15.9)	(14.1)	(1.8)	5.0	6.3	5.7	63
Good Thunder	810,503	73.5	(18.5)	(16.9)	(1.6)	6.4	8.6	7.4	91
Goodhue	833,457	-	(15.5)	(13.2)	(2.3)	4.7	6.7	6.9	85
Goodland	224,991	36.5	(10.5)	(15.2)	4.7	5.1	5.5	5.4	57
Graceville	358,418	-	(9.9)	(10.1)	0.2	2.5	3.2	3.8	20
Granada	151,491	-	(17.3)	(15.2)	(2.1)	1.9	4.6	5.4	57
Grand Meadow	724,690	80.7	(19.8)	(17.5)	(2.3)	6.6	8.5	7.7	93
Grand Rapids	3,239,079	-	(12.9)	(15.8)	2.9	2.8	5.1	5.8	66
Green Isle	562,440	-	(18.8)	(15.6)	(3.2)	5.0	7.8	6.3	76
Greenbush	393,100	-	(13.5)	(14.8)	1.3	4.7	7.6	6.3	76
Greenway	412,626	-	(14.4)	(14.5)	0.1	3.5	5.2	A	A
Grey Eagle	578,886	65.1	(14.7)	(13.6)	(1.1)	4.7	6.7	6.7	83
Grove City	248,850	-	(12.9)	(16.3)	3.4	2.6	3.6	5.0	46
Grygla	279,813	-	(6.3)	(9.1)	2.8	2.0	2.4	4.6	38
Gunflint Trail	554,092	-	(14.0)	(16.1)	2.1	4.6	6.1	6.5	78
Hackensack	862,663	84.2	(13.7)	(12.9)	(0.8)	2.9	3.3	3.5	17
Hallock	164,104	-	(16.0)	(15.4)	(0.6)	2.1	3.9	3.4	14
Halstad	289,967	-	-	1.5	(1.5)	1.9	1.4	2.1	6
Ham Lake	2,215,593	-	(16.1)	(16.2)	0.1	3.4	5.2	5.6	61
Hamel	1,582,023	-	(15.2)	(14.7)	(0.5)	3.2	5.1	5.2	52
Hancock	386,087	-	(10.7)	(8.6)	(2.1)	2.1	1.5	2.4	7

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile) 20-Yr Return %
			2022 %	2022 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	
Hanover	1,161,982	99.4	(15.8)	(15.1)	(0.7)	4.2	5.1	4.8	42
Hanska	373,724	84.6	(15.9)	(13.7)	(2.2)	6.0	4.8	3.8	20
Harmony	523,757	60.5	(8.1)	(7.7)	(0.4)	4.0	4.6	4.3	31
Hartland	303,720	-	(7.7)	(8.9)	1.2	2.5	2.3	3.2	13
Hastings	B	B	(11.7)	B	B	4.8	6.0	6.5	78
Hawley	597,615	37.0	(13.5)	(11.3)	(2.2)	3.9	5.7	6.0	70
Hayward	682,646	99.3	(4.5)	(4.1)	(0.4)	4.0	8.3	7.9	95
Hector	1,140,601	98.0	(16.4)	(15.6)	(0.8)	5.9	8.1	7.6	92
Henderson	344,209	-	(12.7)	(12.9)	0.2	4.0	5.0	4.0	25
Hendricks	B	B	(7.1)	B	B	2.8	2.8	2.9	11
Hendrum	143,080	-	0.1	1.5	(1.4)	0.4	0.2	1.4	2
Herman	353,745	74.7	(14.2)	(13.0)	(1.2)	5.4	7.4	6.5	78
Heron Lake	323,399	-	(10.5)	(10.6)	0.1	4.5	5.2	4.1	27
Hibbing	310,887	-	(17.0)	(14.6)	(2.4)	1.0	3.0	4.9	45
Hoffman	213,405	-	(19.0)	(13.4)	(5.6)	2.6	3.1	2.8	11
Hokah	277,829	46.1	(9.3)	(6.5)	(2.8)	3.1	2.1	2.7	10
Holdingsford	519,310	18.4	(18.4)	(16.3)	(2.1)	3.8	5.9	5.2	52
Holland	423,783	85.5	(14.6)	(14.2)	(0.4)	4.6	6.4	5.9	68
Hopkins	2,822,050	-	(11.4)	(16.5)	5.1	3.5	5.3	5.5	59
Howard Lake	769,196	-	(12.1)	(13.9)	1.8	2.6	4.8	4.1	27
Hugo	2,376,539	-	(13.8)	(12.7)	(1.1)	4.8	7.7	6.1	72
Hutchinson	2,451,969	-	(13.8)	(15.0)	1.2	3.7	5.8	6.5	78
Ideal	1,650,262	-	(11.6)	(13.8)	2.2	3.5	4.6	5.2	52
Inver Grove Heights	5,554,145	-	(8.7)	(13.9)	5.2	3.5	5.8	6.0	70
Iona	147,207	-	(7.8)	(9.8)	2.0	4.1	5.3	4.3	31
Ironton	208,580	-	(14.5)	(16.8)	2.3	3.7	5.6	5.7	63
Isle	677,639	-	(15.9)	(13.8)	(2.1)	3.2	4.7	5.1	50
Ivanhoe	456,378	-	(14.8)	(15.9)	1.1	7.2	9.1	6.6	81
Jackson	1,394,273	-	(13.1)	(17.4)	4.3	4.4	6.5	5.0	46
Jacobson	302,685	83.2	(15.2)	(13.9)	(1.3)	5.6	7.9	6.9	85

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)	
			2022	2022	Above (Below)		5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %	
Janesville	660,458	-	(11.8)	(13.8)	2.0	5.2	6.9	6.1	72	
Jasper	347,014	-	(14.2)	(13.5)	(0.7)	5.0	6.4	6.4	77	
Jeffers	218,643	-	(17.7)	(16.6)	(1.1)	3.0	6.7	5.6	61	
Jordan	1,319,960	-	(14.6)	(14.5)	(0.1)	2.8	4.4	3.5	17	
Kandiyohi	657,551	90.6	(17.9)	(16.4)	(1.5)	7.0	8.8	7.4	91	
Karlstad	215,532	-	(1.4)	1.5	(2.9)	(0.1)	0.0	1.1	1	
Kasota	787,711	-	(13.0)	(14.3)	1.3	4.7	7.1	7.2	89	
Kasson	552,501	97.9	(15.4)	(11.0)	(4.4)	(0.4)	2.7	4.0	25	
Keewatin	199,768	-	(13.8)	(15.7)	1.9	3.5	4.2	5.2	52	
Kellogg	572,049	-	(9.9)	(12.9)	3.0	4.9	5.9	5.9	68	
Kelsey	142,309	98.9	(17.5)	(16.7)	(0.8)	4.9	6.9	A	A	
Kennedy	195,731	-	(6.4)	(3.7)	(2.7)	1.1	1.7	2.2	7	
Kensington	227,708	-	1.7	1.5	0.2	1.4	(0.1)	1.6	3	
Kenyon	544,190	-	(14.4)	(13.2)	(1.2)	0.3	2.9	3.7	19	
Kerkhoven	375,826	83.0	(16.0)	(14.4)	(1.6)	5.9	8.4	7.2	89	
Kilkenny	752,407	96.8	(16.2)	(14.7)	(1.5)	8.0	10.5	7.7	93	
Kimball	543,440	-	(15.9)	(15.1)	(0.8)	2.6	6.4	5.7	63	
Kinney	358,071	-	(18.7)	(14.4)	(4.3)	4.2	6.3	4.5	36	
La Crescent	1,100,585	99.1	(18.6)	(18.0)	(0.6)	7.6	9.7	6.7	83	
La Salle	184,152	62.7	(13.5)	(11.0)	(2.5)	5.8	7.7	6.6	81	
Lafayette	759,170	99.0	(17.7)	(17.2)	(0.5)	6.3	8.2	6.9	85	
Lake Benton	367,831	-	0.1	1.5	(1.4)	0.3	0.3	1.1	1	
Lake City	1,205,595	81.6	(14.8)	(12.8)	(2.0)	6.3	8.0	7.2	89	
Lake Crystal	709,411	-	(14.4)	(13.8)	(0.6)	0.4	2.0	3.4	14	
Lake Elmo	1,270,510	-	(11.5)	(14.8)	3.3	3.3	5.1	5.1	50	
Lake George	175,827	-	(12.7)	(12.4)	(0.3)	1.5	2.6	4.0	25	
Lake Henry	356,118	-	(10.7)	(13.5)	2.8	1.3	3.3	3.4	14	
Lake Johanna	8,728,896	-	(15.4)	(13.7)	(1.7)	4.8	7.0	6.3	76	
Lake Park	434,736	-	(16.5)	(16.3)	(0.2)	3.6	5.4	5.3	55	
Lake Wilson	154,808	-	(5.0)	(5.6)	0.6	2.1	1.4	1.8	4	

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)	
			2022	2022	Above (Below)		5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %	
Lakefield	720,258	-	(19.4)	(16.5)	(2.9)	5.0	7.2	6.8	84	
Lakeport	497,990	-	(14.1)	(12.0)	(2.1)	2.4	4.2	4.3	31	
Lakeville	11,776,284	77.4	(15.8)	(14.2)	(1.6)	5.9	7.9	6.6	81	
Lamberton	392,290	-	(14.2)	(15.2)	1.0	2.9	4.5	5.1	50	
Lanesboro	425,598	-	(8.2)	(11.8)	3.6	3.6	3.8	3.6	17	
Le Center	503,943	-	(9.1)	(7.1)	(2.0)	3.0	3.7	4.2	29	
Lewiston	1,001,462	50.9	(15.4)	(16.1)	0.7	6.4	8.7	8.1	98	
Lewisville	281,835	-	1.9	1.5	0.4	1.5	1.4	2.5	9	
Lindstrom	966,953	-	(15.3)	(15.5)	0.2	3.5	5.8	6.1	72	
Lismore	361,737	-	(17.6)	(15.6)	(2.0)	5.3	5.1	5.2	52	
Litchfield	631,517	-	(22.0)	(12.7)	(9.3)	(0.5)	1.8	3.4	14	
Little Canada	1,990,592	-	(12.5)	(12.3)	(0.2)	2.2	4.8	5.0	46	
Little Falls	1,628,484	-	(12.4)	(14.7)	2.3	2.7	4.8	4.5	36	
Littlefork	692,215	98.3	(17.8)	(17.2)	(0.6)	7.8	10.5	8.9	100	
London	154,065	-	(24.3)	(14.2)	(10.1)	4.9	7.0	4.8	42	
Long Lake	2,296,361	99.4	(16.3)	(15.9)	(0.4)	6.4	6.5	5.9	68	
Long Prairie	633,452	-	(11.6)	(9.3)	(2.3)	3.0	4.0	3.3	14	
Longville	1,967,550	-	(15.5)	(16.5)	1.0	6.3	6.5	5.5	59	
Lonsdale	1,497,381	56.0	(13.1)	(16.0)	2.9	4.6	5.6	4.2	29	
Loretto	2,283,284	-	(12.4)	(16.1)	3.7	2.6	5.1	5.8	66	
Lower Saint Croix Valley	2,084,583	-	(12.9)	(16.8)	3.9	5.2	7.0	6.4	77	
Lowry	615,240	33.7	(15.3)	(13.3)	(2.0)	5.0	6.5	5.8	66	
Lucan	257,375	-	(18.6)	(14.4)	(4.2)	2.9	3.4	3.4	14	
Luverne	1,276,046	-	(12.1)	(16.0)	3.9	3.4	5.2	4.6	38	
Lyle	250,616	99.0	(17.4)	(17.7)	0.3	7.5	9.9	6.6	81	
Mabel	286,453	57.1	(9.4)	(7.3)	(2.1)	3.2	4.2	4.0	25	
Madelia	465,532	94.7	(16.9)	1.5	(18.4)	5.1	6.6	5.5	59	
Madison	558,209	87.9	(18.0)	(14.9)	(3.1)	8.2	10.3	7.9	95	
Madison Lake	683,660	7.6	(12.7)	(15.5)	2.8	4.9	8.3	7.3	90	
Magnolia	121,486	-	0.5	1.5	(1.0)	0.7	0.8	1.9	5	

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)	
			2022	2022	Above (Below)		5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %	
Mahnomen	442,848	-	(16.5)	(15.6)	(0.9)	0.6	2.0	3.8	20	
Maple Grove	15,958,000	-	(18.2)	(15.6)	(2.6)	4.6	7.3	6.9	85	
Maple Hill	508,509	92.3	(15.5)	(14.3)	(1.2)	5.5	6.8	5.4	57	
Maple Lake	1,011,278	-	(9.7)	(14.1)	4.4	3.3	3.4	3.3	14	
Maple Plain	1,442,651	-	(13.0)	(13.0)	-	1.8	3.2	4.4	33	
Mapleton	584,862	21.6	(15.8)	(14.0)	(1.8)	0.6	4.1	5.6	61	
Mapleview	422,122	88.5	(16.6)	(14.8)	(1.8)	5.8	7.6	6.9	85	
Marietta	347,151	100.0	(17.3)	(16.5)	(0.8)	6.4	9.8	8.6	99	
Marine-On-Saint Croix	705,258	92.4	(12.3)	(10.6)	(1.7)	5.1	7.3	6.6	81	
Marshall	2,686,949	-	(16.2)	(14.6)	(1.6)	3.5	6.0	6.1	72	
Maynard	358,649	46.6	(13.7)	(15.8)	2.1	5.1	6.6	5.4	57	
Mazeppa	266,180	-	(19.0)	(15.5)	(3.5)	2.2	3.4	3.6	17	
McDavitt	347,736	95.8	(18.8)	(16.9)	(1.9)	7.0	9.1	7.4	91	
McGrath	281,987	25.4	(5.3)	(3.1)	(2.2)	1.4	1.8	2.6	9	
McIntosh	270,648	92.5	(17.6)	(16.1)	(1.5)	7.8	9.8	8.0	97	
Meadowlands	B	B	(7.0)	B	B	(1.4)	0.0	2.4	7	
Medford	906,326	97.3	(18.8)	(17.5)	(1.3)	6.7	9.7	7.9	95	
Medicine Lake	1,150,399	99.4	(17.3)	(17.5)	0.2	5.6	7.8	7.0	87	
Menahga	512,427	90.5	(14.9)	(13.3)	(1.6)	3.3	3.2	4.1	27	
Mendota Heights	3,911,091	93.4	(16.9)	(14.6)	(2.3)	7.1	8.4	6.9	85	
Mentor	180,535	-	(13.3)	(12.9)	(0.4)	3.7	4.7	4.0	25	
Miesville	541,231	-	(10.5)	(10.5)	-	2.8	3.3	3.7	19	
Milan	558,179	58.5	(19.4)	(15.1)	(4.3)	6.7	9.7	8.2	98	
Millerville	422,026	-	(11.0)	(13.5)	2.5	2.6	4.4	5.0	46	
Milroy	269,716	-	(12.6)	(12.5)	(0.1)	3.2	4.5	5.0	46	
Minneota	633,773	37.6	(18.5)	(15.4)	(3.1)	5.7	8.0	7.1	88	
Minnesota Lake	383,285	-	(12.9)	(12.3)	(0.6)	1.1	3.2	3.8	20	
Minnetonka	19,186,695	69.9	(15.6)	(15.6)	-	4.6	6.3	6.0	70	
Mission	553,177	100.0	(16.5)	(16.0)	(0.5)	4.2	4.0	4.2	29	
Montevideo	1,565,496	-	(19.6)	(16.5)	(3.1)	5.7	8.8	8.0	97	

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)	
			2022	2022	Above (Below)		5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %	
Montgomery	775,666	-	(15.1)	(15.7)	0.6	2.0	3.2	4.7	41	
Monticello	1,424,149	-	(14.5)	(14.6)	0.1	2.4	4.1	4.6	38	
Moose Lake	B	B	(14.2)	B	B	1.1	4.0	3.8	20	
Mora	1,050,779	-	(13.7)	(11.2)	(2.5)	3.4	6.6	5.7	63	
Morgan	614,330	-	(17.0)	(15.5)	(1.5)	3.9	6.5	7.0	87	
Morris	733,673	-	(14.5)	(16.5)	2.0	3.4	4.7	5.7	63	
Morristown	1,465,925	98.9	(19.4)	(8.1)	(11.3)	5.1	8.9	7.9	95	
Morton	274,918	-	(5.5)	(16.8)	11.3	5.4	6.2	4.5	36	
Motley	477,876	-	(25.7)	(13.9)	(11.8)	2.1	4.3	4.0	25	
Mound	5,358,458	-	(12.1)	(13.4)	1.3	2.7	5.3	6.2	75	
Mountain Lake	346,882	-	(7.7)	(7.9)	0.2	0.8	1.0	1.8	4	
Murdock	326,784	43.5	(18.4)	(15.8)	(2.6)	4.0	7.5	6.8	84	
Myrtle	508,237	61.8	(11.0)	(12.0)	1.0	4.9	6.3	5.9	68	
Nashwauk	431,321	-	(11.6)	(10.3)	(1.3)	2.9	3.8	3.7	19	
Nassau	425,549	104.2	(18.4)	(18.6)	0.2	6.4	9.3	6.0	70	
Nerstrand	147,170	-	0.2	1.5	(1.3)	0.3	0.2	A	A	
Nevis	446,477	-	(6.4)	(10.1)	3.7	4.0	3.9	3.6	17	
New Auburn	289,544	-	(11.0)	(8.8)	(2.2)	3.2	4.8	5.0	46	
New Brighton	4,801,427	100.0	(18.3)	(17.0)	(1.3)	6.0	8.5	7.8	94	
New London	711,840	-	(0.3)	1.5	(1.8)	2.0	1.9	2.2	7	
New Munich	248,130	-	(13.9)	(6.6)	(7.3)	2.3	2.6	2.7	10	
New Prague	1,195,557	-	(14.6)	(13.7)	(0.9)	2.8	4.5	4.1	27	
New Richland	432,453	-	(10.8)	(11.6)	0.8	3.2	3.5	3.1	12	
New Ulm	3,387,449	23.3	(16.2)	(16.2)	-	6.6	9.1	7.8	94	
New York Mills	374,768	56.0	(10.6)	(8.3)	(2.3)	4.6	5.7	5.7	63	
Newport	B	B	(12.0)	B	B	3.7	5.6	3.8	20	
Nicollet	1,080,322	100.0	(17.2)	(17.1)	(0.1)	6.5	9.1	8.4	99	
Nisswa	1,721,711	-	(17.0)	(16.9)	(0.1)	3.8	6.0	6.1	72	
Nodine	414,679	94.7	(14.7)	(13.5)	(1.2)	5.2	7.1	7.1	88	
North Branch	1,319,598	27.2	(11.1)	(15.3)	4.2	5.7	5.8	4.8	42	

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile) 20-Yr Return %	
			2022	2022	Above (Below)		5-Yr	10-Yr		20-Yr
			%	Benchmark %	Benchmark %	%	%	%		
North Mankato	3,159,282	-	(16.6)	(14.7)	(1.9)	3.6	6.1	6.3	76	
North Saint Paul	1,383,021	-	(17.3)	(17.3)	-	3.7	5.0	5.3	55	
Northfield	5,402,144	99.6	(13.5)	(16.0)	2.5	7.1	9.4	8.4	99	
Northrop	223,819	100.0	(19.0)	(18.0)	(1.0)	7.9	10.5	8.9	100	
Odessa	123,718	-	(12.4)	(6.6)	(5.8)	2.9	3.9	3.1	12	
Odin	162,209	-	0.7	1.5	(0.8)	1.3	1.2	2.1	6	
Okabena	227,101	-	(9.2)	(13.6)	4.4	2.2	2.9	3.0	12	
Oklee	133,526	-	0.1	1.5	(1.4)	0.5	0.1	1.1	1	
Olivia	481,842	-	(10.1)	(14.0)	3.9	5.0	5.5	3.8	20	
Onamia	408,126	98.4	(7.8)	(2.5)	(5.3)	0.4	2.9	3.9	23	
Ormsby	132,551	34.3	(7.4)	(5.0)	(2.4)	1.8	2.0	2.6	9	
Oronoco	469,877	90.4	(16.8)	(15.6)	(1.2)	6.5	6.9	5.3	55	
Orr	334,316	-	(7.5)	(11.5)	4.0	4.6	6.5	5.5	59	
Ortonville	565,598	-	(13.7)	(12.3)	(1.4)	3.0	5.1	5.9	68	
Osseo	444,038	-	(16.3)	(14.5)	(1.8)	0.7	2.3	4.4	33	
Ostrander	113,398	-	0.1	1.5	(1.4)	0.3	0.2	1.2	1	
Owatonna	2,706,396	-	(10.4)	(15.0)	4.6	5.4	8.7	7.9	95	
Park Rapids	1,197,043	-	(11.5)	(13.2)	1.7	3.8	5.3	5.0	46	
Paynesville	652,946	-	(12.5)	(13.6)	1.1	1.3	3.0	5.0	46	
Pelican Rapids	851,861	-	(16.3)	(13.8)	(2.5)	2.4	5.2	5.2	52	
Pemberton	164,272	-	1.0	1.5	(0.5)	1.3	1.3	2.2	7	
Pequot Lakes	1,663,006	95.7	(18.4)	(16.6)	(1.8)	3.6	4.5	4.4	33	
Perham	1,114,169	-	(18.0)	(14.4)	(3.6)	2.5	5.2	6.1	72	
Pierz	1,061,142	-	(13.5)	(15.5)	2.0	1.8	3.7	4.2	29	
Pillager	1,120,999	-	(19.3)	(16.3)	(3.0)	4.2	5.7	5.2	52	
Pine City	1,576,673	-	(10.4)	(12.1)	1.7	4.1	4.5	5.0	46	
Pine Island	1,360,664	99.6	(17.1)	(16.6)	(0.5)	5.3	7.2	6.6	81	
Pine River	785,611	-	(11.8)	(12.7)	0.9	4.1	5.1	4.8	42	
Pipestone	780,966	73.9	(15.0)	(16.6)	1.6	5.4	7.7	7.1	88	
Plainview	1,004,821	-	(11.5)	(9.2)	(2.3)	3.0	3.4	3.4	14	



**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile) 20-Yr Return %	
			2022	2022	Above (Below)		5-Yr	10-Yr		20-Yr
			%	Benchmark %	Benchmark %	%	%	%		
Plummer	257,179	-	(19.2)	(15.0)	(4.2)	3.7	5.4	5.1	50	
Plymouth	7,867,713	84.4	(14.9)	(14.9)	-	3.2	5.8	5.9	68	
Preston	571,505	-	(15.6)	(15.4)	(0.2)	5.3	7.6	7.0	87	
Prinsburg	243,345	-	(2.9)	(6.6)	3.7	2.0	2.4	2.5	9	
Prior Lake	4,427,076	-	(11.9)	(15.0)	3.1	2.8	5.0	5.4	57	
Proctor	B	B	(19.1)	B	B	2.4	4.8	4.6	38	
Ramsey	2,474,981	-	(19.1)	(16.6)	(2.5)	6.5	7.7	6.4	77	
Randall	467,750	-	(11.1)	(13.6)	2.5	1.8	2.9	4.4	33	
Randolph	1,390,097	91.7	(16.9)	(16.0)	(0.9)	7.0	9.3	7.2	89	
Red Lake Falls	282,335	78.7	(14.2)	(13.3)	(0.9)	4.6	5.4	4.8	42	
Red Wing	1,539,626	-	(10.0)	(15.0)	5.0	1.9	3.1	4.5	36	
Redwood Falls	1,239,509	4.5	(13.1)	(14.7)	1.6	2.9	4.7	5.0	46	
Renville	466,042	95.7	(18.0)	(16.5)	(1.5)	6.5	8.6	6.8	84	
Rice	479,269	-	(20.5)	(15.4)	(5.1)	2.3	4.1	4.6	38	
Richmond	672,161	-	(11.9)	(12.4)	0.5	2.9	4.3	4.8	42	
Robbinsdale	2,746,064	90.4	(12.2)	(11.3)	(0.9)	6.2	8.8	7.9	95	
Rockford	B	B	(21.7)	B	B	4.7	3.8	3.9	23	
Rockville	637,343	-	(20.1)	(15.5)	(4.6)	2.0	3.9	4.5	36	
Rogers	1,865,974	-	(12.3)	(16.0)	3.7	2.4	4.6	4.4	33	
Rollingstone	141,641	70.9	0.1	(5.2)	5.3	-	0.2	1.6	3	
Rose Creek	155,335	62.0	(10.4)	(10.7)	0.3	4.3	3.3	2.7	10	
Roseau	1,352,350	0.3	(13.5)	(14.4)	0.9	3.5	5.5	5.2	52	
Rosemount	4,598,654	69.3	(14.1)	(15.6)	1.5	5.0	6.3	5.2	52	
Roseville	12,870,933	99.4	(18.5)	(17.5)	(1.0)	6.5	8.8	7.9	95	
Rothsay	395,852	-	(15.7)	(13.0)	(2.7)	1.3	4.2	4.2	29	
Round Lake	136,219	-	(23.8)	(15.1)	(8.7)	2.6	4.9	4.5	36	
Royalton	410,727	-	(18.9)	(14.8)	(4.1)	2.3	5.0	4.7	41	
Rush City	728,157	-	(13.5)	(14.3)	0.8	2.7	4.3	4.5	36	
Rushford	514,660	-	(9.6)	(7.9)	(1.7)	2.2	2.7	3.7	19	
Rushmore	240,367	-	(5.3)	(14.0)	8.7	3.4	3.7	3.1	12	

**Table 8**  
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**For the Year Ended December 31, 2022**

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			2022	2022	Above (Below)		5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %	
Ruthton	372,400	71.4	(12.4)	(11.1)	(1.3)	5.0	5.5	4.5	36	
Saint Augusta	435,948	-	(16.6)	(15.1)	(1.5)	3.8	6.4	A	A	
Saint Bonifacius	1,272,444	-	(18.3)	(15.8)	(2.5)	3.4	5.1	4.9	45	
Saint Charles	1,291,537	-	(11.2)	(12.8)	1.6	6.7	8.9	7.8	94	
Saint Clair	1,775,881	81.7	(15.9)	(14.6)	(1.3)	7.0	8.5	6.5	78	
Saint Hilaire	115,768	-	(6.0)	(5.6)	(0.4)	1.2	1.9	2.6	9	
Saint James	1,073,128	-	(10.3)	(11.2)	0.9	3.2	4.2	4.8	42	
Saint Joseph	988,362	-	(15.4)	(14.4)	(1.0)	2.4	4.5	4.8	42	
Saint Martin	779,852	-	(11.7)	(13.6)	1.9	1.8	3.8	6.6	81	
Saint Michael	1,422,374	-	(10.6)	(14.4)	3.8	1.9	3.4	3.3	14	
Saint Peter	1,595,409	57.5	(14.7)	(13.2)	(1.5)	5.5	6.6	5.8	66	
Saint Stephen	1,009,703	-	(13.5)	(14.6)	1.1	4.3	5.2	5.7	63	
Sanborn	147,238	-	(14.9)	(10.0)	(4.9)	1.0	0.9	1.8	4	
Sandstone	B	B	(14.0)	B	B	1.4	3.3	2.6	9	
Sartell	981,234	-	(12.3)	(12.3)	-	1.2	2.9	3.9	23	
Sauk Centre	1,009,283	-	(8.9)	(11.5)	2.6	5.5	6.8	6.1	72	
Sauk Rapids	2,475,575	-	(15.8)	(16.2)	0.4	3.2	5.0	5.4	57	
Savage	7,293,598	43.3	(14.1)	(15.9)	1.8	3.8	6.0	6.0	70	
Seaforth	138,791	-	0.1	1.5	(1.4)	1.0	1.0	2.1	6	
Sebeka	390,808	-	(16.3)	(13.9)	(2.4)	0.8	2.2	3.9	23	
Sedan	128,603	-	-	1.5	(1.5)	0.1	0.0	0.4	0	
Shakopee	6,032,300	-	(12.7)	(15.8)	3.1	3.2	5.5	5.6	61	
Shelly	273,253	-	(10.0)	(12.5)	2.5	3.9	4.4	4.3	31	
Sherburn	662,695	97.2	(17.1)	(17.1)	-	6.4	7.3	6.1	72	
Silica	203,249	-	(16.8)	(17.0)	0.2	2.9	5.2	5.1	50	
Silver Bay	647,521	100.0	(18.1)	(18.1)	-	7.6	9.8	7.5	92	
Slayton	566,611	-	(10.7)	(7.1)	(3.6)	2.2	2.8	3.1	12	
Sleepy Eye	1,177,355	-	(13.4)	(15.3)	1.9	3.9	2.9	4.1	27	
South Bend	676,891	-	(4.1)	(12.8)	8.7	1.9	5.9	3.0	12	
South Haven	809,377	-	(13.1)	(16.3)	3.2	3.8	5.1	4.3	31	

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**For the Year Ended December 31, 2022**

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			2022	2022	Above (Below)		5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %	
Spicer	403,499	-	(13.3)	(12.9)	(0.4)	1.0	3.0	3.4	14	
Spring Valley	615,005	-	(15.8)	(16.1)	0.3	4.9	5.1	4.1	27	
Springfield	463,515	-	(16.3)	(14.7)	(1.6)	3.3	5.5	5.7	63	
Squaw Lake	427,855	-	(8.1)	(11.6)	3.5	2.5	6.0	6.1	72	
Staples	593,665	-	(13.7)	(12.0)	(1.7)	1.7	3.2	4.1	27	
Starbuck	603,685	74.9	(14.8)	(13.3)	(1.5)	6.2	8.1	6.0	70	
Stewart	481,411	68.7	(12.2)	(11.4)	(0.8)	5.0	5.6	5.3	55	
Stewartville	2,252,170	-	(12.2)	(15.3)	3.1	2.7	4.4	5.0	46	
Stillwater	4,603,203	-	(14.8)	(14.6)	(0.2)	3.6	5.6	5.8	66	
Storden	227,171	-	(11.9)	(11.2)	(0.7)	2.4	4.9	5.4	57	
Sturgeon Lake	257,798	57.8	(12.2)	(10.2)	(2.0)	5.2	6.3	5.4	57	
Swanville	193,788	-	(11.3)	(9.3)	(2.0)	1.0	1.9	3.0	12	
Taconite	112,851	-	(7.9)	(12.0)	4.1	4.7	5.2	4.7	41	
Taunton	155,068	-	0.4	1.5	(1.1)	0.6	0.7	1.8	4	
Thief River Falls	1,035,824	-	(15.4)	(12.5)	(2.9)	1.7	3.0	3.9	23	
Thomson	737,602	-	(11.5)	(15.0)	3.5	4.8	5.9	5.6	61	
Tofte	380,243	95.5	(17.5)	(16.9)	(0.6)	7.3	9.9	8.8	100	
Tracy	621,541	-	(14.5)	(15.0)	0.5	4.1	4.6	4.1	27	
Trimont	366,408	-	1.7	1.5	0.2	1.7	1.4	2.5	9	
Trout Lake	435,609	-	(11.6)	(13.1)	1.5	3.2	A	A	A	
Truman	495,493	84.5	(17.2)	(15.1)	(2.1)	6.5	8.7	7.3	90	
Twin Lakes (City)	180,576	-	(21.3)	(10.4)	(10.9)	(1.9)	0.2	1.6	3	
Twin Lakes (VFD)	123,624	-	(22.8)	(13.0)	(9.8)	1.3	3.0	2.4	7	
Two Harbors	879,790	92.6	(16.9)	(15.3)	(1.6)	5.7	7.4	7.4	91	
Tyler	501,297	99.9	(16.5)	(16.0)	(0.5)	3.5	5.5	5.9	68	
Upsala	144,669	-	(19.4)	(11.7)	(7.7)	(2.7)	(0.6)	0.9	0	
Vergas	349,836	-	(14.2)	(14.6)	0.4	2.4	3.9	4.3	31	
Verndale	831,154	8.1	(16.7)	(14.9)	(1.8)	4.9	6.5	6.4	77	
Vernon Center	228,254	-	(7.2)	(8.9)	1.7	3.1	4.1	3.8	20	
Viking	132,966	99.7	(18.1)	(17.2)	(0.9)	7.0	6.6	A	A	

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank
			2022	2022	Above (Below)		10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	5-Yr %	%	%	Return %
Villard	650,999	-	(4.5)	(11.3)	6.8	7.4	5.1	3.9	23
Wabasha	617,910	-	(14.6)	(15.3)	0.7	5.9	4.6	4.5	36
Wabasso	277,018	-	(7.1)	(13.9)	6.8	4.5	5.0	4.4	33
Wadena	875,314	-	(13.1)	(15.5)	2.4	3.7	6.2	6.4	77
Waldorf	231,434	-	(12.8)	(10.0)	(2.8)	1.2	3.1	3.9	23
Walker	1,673,409	-	(16.5)	(16.5)	-	4.9	7.0	6.5	78
Walnut Grove	195,546	-	(4.5)	(8.3)	3.8	(0.1)	0.1	1.2	1
Walters	270,203	-	(8.7)	(10.9)	2.2	4.6	4.5	3.9	23
Wanamingo	662,343	-	(17.4)	(16.8)	(0.6)	3.2	6.0	6.1	72
Warren	417,444	-	(17.2)	(15.2)	(2.0)	3.3	5.2	5.8	66
Warroad	853,783	99.3	(16.4)	(15.8)	(0.6)	5.8	7.3	6.6	81
Waseca	2,173,215	-	(14.2)	(14.7)	0.5	4.9	7.0	6.7	83
Waterville	563,702	-	(14.4)	(13.9)	(0.5)	5.4	6.5	5.9	68
Watkins	637,619	96.0	(16.7)	(16.9)	0.2	6.5	7.2	6.9	85
Waubun	120,212	-	(14.5)	(15.9)	1.4	(1.7)	(0.3)	1.6	3
Waverly	661,828	-	(14.9)	(14.1)	(0.8)	2.6	5.4	4.6	38
Wayzata	2,513,739	-	(11.8)	(13.3)	1.5	2.6	3.2	4.6	38
Welcome	391,231	-	1.3	1.5	(0.2)	1.3	1.3	2.4	7
Wendell	240,284	-	0.7	1.5	(0.8)	0.6	0.8	2.1	6
West Metro	11,753,192	-	(16.0)	(16.5)	0.5	4.3	7.2	7.3	90
Westbrook	289,761	-	(6.4)	(4.5)	(1.9)	2.3	2.6	2.9	11
Wheaton	646,564	-	(11.3)	(9.2)	(2.1)	0.9	3.1	4.6	38
Williams	370,558	93.4	(17.5)	(15.9)	(1.6)	6.4	8.7	8.0	97
Willow River	343,343	71.3	(15.0)	(13.1)	(1.9)	6.5	7.6	6.3	76
Wilmont	386,922	-	(14.4)	(12.7)	(1.7)	3.5	4.0	4.5	36
Wilson	855,849	-	(10.0)	(9.6)	(0.4)	3.9	6.6	6.4	77
Windom	1,178,254	-	(12.8)	(16.5)	3.7	3.5	6.4	6.2	75
Winger	132,754	-	(12.9)	(15.8)	2.9	4.2	5.7	5.0	46
Winsted	500,050	-	(14.8)	(15.6)	0.8	3.6	4.4	4.1	27
Woodbury	14,461,100	99.8	(4.4)	1.5	(5.9)	7.5	8.4	7.4	91

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2022**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile) 20-Yr Return %
			2022 %	2022 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	
Woodstock	306,328	91.1	(18.0)	(16.5)	(1.5)	7.8	9.5	7.3	90
Worthington	863,289	-	(12.1)	(14.3)	2.2	2.2	4.9	5.5	59
Wykoff	317,445	53.2	(18.1)	(15.7)	(2.4)	4.2	6.6	6.6	81
Wyoming	991,352	83.9	(13.9)	(13.1)	(0.8)	4.1	5.2	5.4	57
Zimmerman	1,391,126	-	(15.0)	(17.2)	2.2	5.6	6.3	6.0	70
Zumbro Falls	443,053	97.6	(6.9)	(4.9)	(2.0)	3.7	7.4	6.9	85
Zumbrota	743,404	-	(16.2)	(8.8)	(7.4)	3.0	5.4	5.2	52
<b>Totals</b>	<b>\$ 581,501,906</b>	<b>30.9 %</b>	<b>(14.3)<sup>C</sup> %</b>			<b>3.6 %</b>	<b>5.2 %</b>	<b>5.0 %</b>	

A = These relief associations and the SVF Plan did not exist for either the full five-year, ten-year, or twenty-year period during which the rates of return were calculated.

B = These relief associations joined the SVF Plan on January 1, 2023. The assets of these relief associations were transferred to the State Board of Investment at the end of 2022, so there were no market values or asset allocations for these associations.

C = The total rate of return is calculated by dividing total investment earnings by beginning of year total investments.

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## **Bloomington Fire Department Fire Relief Association**

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The Bloomington Fire Department Relief Association (Bloomington Fire) consists of retired and active firefighters of the City of Bloomington. Bloomington Fire is the administrator of a single-employer defined-benefit pension plan available to firefighters, which was established April 1, 1947. Bloomington Fire is governed by a Board of Trustees made up of six members elected by the members of the plan for three-year terms, one elected City official, one elected or appointed City official, and the Fire Chief, who serve as ex officio voting members of the Board.

### **Rates of Return**

Bloomington Fire returned negative 14.2 percent in 2022, failing to meet its benchmark return of negative 13.2 percent. The plan's market value decreased over \$39.7 million from 2021, ending 2022 at about \$197 million.

The rates of return over the last ten years have remained fairly consistent despite three years of limited or negative growth in 2015, 2018, and 2022. Bloomington Fire had a ten-year return of 7.4 percent, exceeding its actuarial assumed rate of return of 6.0 percent.

### **Funding Ratio**

Funding ratios show the relationship between a plan's assets and its liabilities. Over 100 percent means the plan had more assets than liabilities, while less than 100 percent means the plan had more projected liabilities than assets. A plan's liabilities are calculated by an actuary using statutory assumptions based on historical data. Examining the ratio between assets and liabilities can help determine how well funded the plan is, whether additional contributions to the plan will be needed, and whether future benefit increases would be sustainable. Investment returns, contributions, actuarial assumptions, plan provisions, changes in benefit levels, and historical funding issues are all factors that affect the financial health of the plan.

In 2022, the funding ratio for Bloomington Fire was 108.9 percent. Over the last ten years, the funding ratio for Bloomington Fire has decreased 4.8 percent.

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## How to Read the Bloomington Fire Plan Summary

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The plan summary for Bloomington Fire contains various acronyms and investment terms that are defined below.

### **Rates of Return (ROR)**

**Plan One-Year ROR** - The pension plan's return on its assets as calculated by the plan or its consultant. *Note: The rate of return for Bloomington Fire is provided by the entity and is not re-calculated by the OSA.*

**Benchmark ROR** - The rate of return of a hypothetical portfolio invested in the plan's chosen benchmark components in the percentages dictated by the plan's investment policy. Although not perfect, it is a good measure of what return the plan could have achieved during the year.

**Actuarial Assumed ROR** - The rate of return required for the plan to meet its actuarial assumptions.

**Three-, Five-, and Ten-Year ROR** - The average annual returns earned by the plan over the specified time period, as reported by the plan. *Note: The rates of return for Bloomington Fire are provided by the entity and are not re-calculated by the OSA.*

### **Asset Class**

Asset class is a group of similar investments, such as domestic equity, bonds, cash, or alternative investments. Pension plans invest in different asset classes for diversification purposes. When returns for one asset class decline, another may increase, offsetting the loss. In this report, any account or fund that holds investments from more than one asset class is reported as its own asset class.

### **Benchmark Components and Rates of Return**

Benchmark components are the different indices to which the plan compares its investments. Indices track different asset classes, such as domestic equity or bonds. They may also track subsets of an asset class. To evaluate investment performance, it is important to use appropriate indices. The rates of return for each benchmark component are also provided.

### **Policy Asset Allocation**

Policy asset allocation is the percentage allocated to each asset class in the investment policy.

### **Actual Asset Allocation**

Actual asset allocation is the percentage of investments that are held in each asset class as of December 31, 2022.

**Beginning Market Value/Ending Market Value**

The market value is the price as determined by buyers and sellers in an open market. The dollar amount in the asset class or investment as of the beginning/end of 2022 is the beginning market value/ending market value.

**Net Cash Flows**

Net cash flows are the net amount of cash (or securities) deposited or withdrawn from the asset class or investment during the year.

**Investment Return**

Investment return is the net amount of interest, dividends, and appreciation or depreciation the asset class or investment gained or lost during the year.

**Rate of Return**

Rate of return is the net (after fees) return of the asset class or investment during the year.



# Bloomington Fire Department Relief Association

For the Year Ended December 31, 2022

(Dollars in Thousands)

<b>Rates of Return (ROR)</b>	
Plan One-Year ROR	(14.2)%
Benchmark ROR	(13.2)%
Actuarial Assumed ROR	6.0 %
Plan Three-Year ROR	3.6 %
Plan Five-Year ROR	4.9 %
Plan Ten-Year ROR	7.4 %

<b>Benchmark Components and Rates of Return</b>		<b>Policy Asset Allocation</b>		<b>Actual Asset Allocation</b>	
Russell 3000	(19.2)%	U.S. Equity	35.0 %	Domestic Equities	32.0 %
MSCI ACWI ex USA	(16.0)%	Intl. Developed Equity	10.0 %	Domestic Equities	12.0 %
MSCI Emerging Markets	(20.1)%	Intl. Emerging Equity	5.0 %	Intl. Emerging Equity	4.0 %
Preqin PE 1Q Lagged	2.9 %	Private Equity	5.0 %	Private Equity	6.0 %
NCREIF ODCE Equal Weight	7.6 %	Real Estate	5.0 %	Real Estate	6.0 %
Bloomberg. Aggregate	(13.0)%	Bonds	38.0 %	Fixed Income	38.0 %
90-Day U.S. Treasury Bill	1.5 %	Cash	2.0 %	Cash	2.0 %

<b>Asset Class</b>	<b>Investment Type</b>	<b>Beginning Market Value</b>	<b>Net Cash Flow (Net of Fees)</b>	<b>Investment Return</b>	<b>Ending Market Value</b>	<b>Rate of Return</b>
Domestic Equities	Domestic Equities	\$ 87,015	\$ (7,700)	\$ (16,163)	\$ 63,152	(19.7)%
Developed International Equity	International Equities	26,614	0	(3,640)	22,974	(13.7)%
Emerging Market Equity	Emerging Market Equities	8,752	0	(1,854)	6,898	(21.2)%
Private Equities	Private Equities	11,625	843	297	12,765	3.8 %
Real Estate	Real Estate	10,451	0	641	11,092	6.1 %
Fixed Income	Fixed Income	90,227	(1,807)	(12,449)	75,971	(14.1)%
Cash	Cash	1,964	2,082	47	4,093	1.4 %
	<b>Total</b>	<b>\$ 236,648</b>	<b>\$ (6,582)</b>	<b>\$ (33,121)</b>	<b>\$ 196,945</b>	