

# State of Minnesota Office of the State Auditor



**Rebecca Otto**  
**State Auditor**

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## **FINANCIAL and INVESTMENT REPORT of VOLUNTEER FIRE RELIEF ASSOCIATIONS**

**For the Year Ended December 31, 2015**

## **Description of the Office of the State Auditor**

The mission of the Office of the State Auditor is to oversee local government finances for Minnesota taxpayers by helping to ensure financial integrity and accountability in local governmental financial activities.

Through financial, compliance, and special audits, the State Auditor oversees and ensures that local government funds are used for the purposes intended by law and that local governments hold themselves to the highest standards of financial accountability.

The State Auditor performs approximately 150 financial and compliance audits per year and has oversight responsibilities for over 3,300 local units of government throughout the state. The office currently maintains five divisions:

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**Government Information** - collects and analyzes financial information for cities, towns, counties, and special districts;

**Legal/Special Investigations** - provides legal analysis and counsel to the Office and responds to outside inquiries about Minnesota local government law; as well as investigates allegations of misfeasance, malfeasance, and nonfeasance in local government;

**Pension** - monitors investment, financial, and actuarial reporting for approximately 650 public pension funds; and

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The State Auditor serves on the State Executive Council, State Board of Investment, Land Exchange Board, Public Employees Retirement Association Board, Minnesota Housing Finance Agency, and the Rural Finance Authority Board.

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# Financial and Investment Report of Volunteer Fire Relief Associations

For the Year Ended December 31, 2015



April 25, 2017

## **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 volunteer 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 Minnesota Statutes, chapters 69, 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 Minnesota Statutes, sections 6.72 and 356.219.

During 2015, 631 relief associations were required to report to the OSA. This report includes information on 630 of the 631 relief associations. One relief association is not included in this report because the accuracy of certain data could not be determined in time for inclusion.<sup>1</sup> The 2014 report included information on 637 of the 643 relief associations that were required to report to the OSA that year.

Legislation passed by the 2009 Minnesota Legislature created the Voluntary Statewide Lump-Sum Volunteer Firefighter Retirement Plan (Plan). Twenty relief associations transferred their assets to the State Board of Investment (SBI) in December 2015. Because there were no investments for these relief associations at year-end, certain data will not be included for them in this report. Thirteen relief associations transferred their assets to the Plan in December 2014, resulting in the decrease in the number of relief associations between the 2014 and 2015 reports.

To obtain analogous comparisons of investment performance, the OSA calculates rates of return for each relief association using a uniform calculation method. Minnesota Statutes, 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.

This report can be used by relief association trustees and municipal officials to compare their associations to those relief 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 and rates of return for their specific regions.

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<sup>1</sup> The relief association excluded from this report was a defined-benefit lump-sum plan.

Data tables included in this report provide financial, membership, benefit, and investment information. 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 \$538.1 million in net assets at the end of 2015, representing accrued benefits for 18,773 firefighters. (Pages 6 and 31)
- Investment losses totaled \$8.8 million in 2015, a change of 131.4 percent from the \$28.0 million in investment earnings during 2014. (Page 8)
- In 2015, relief associations received \$25.4 million in state aid, a 4.5 percent increase from the amount received in 2014. (Page 10)
- Relief associations received \$6.4 million in municipal contributions in 2015, a 19.0 percent decrease from the \$7.9 million received in 2014. Of the \$6.4 million received in municipal contributions, \$1.5 million was required to be contributed by statute and \$4.9 million was made voluntarily. It is interesting to note that this is the second time since 2009 that the amount of voluntary municipal contributions exceeded the amount of required municipal contributions. (Page 11)
- In 2015, there were 1,312 benefit disbursements to members or their beneficiaries. These disbursements included lump-sum service pensions, monthly service pensions, survivor benefits, and long-term disability benefits. The 1,312 benefit disbursements were 4.3 percent lower than the 1,371 benefit disbursements that were made during 2014. (Page 6)
- A total of \$31.3 million in service pensions was paid out by 354 different relief associations in 2015. The \$31.3 million paid out represents a 2.0 percent increase from the \$30.7 million paid in 2014. (Page 19)
- In 2015, relief associations had an average rate of return of negative 1.3 percent. The average rate of return for relief associations that held at least one-half of their assets with the SBI was 0.2 percent. Investment returns decreased from the 4.7 percent average rate of return in 2014. The median rate of return for relief associations in 2015 was negative 0.7 percent. (Page 14)
- The average rate of return for relief associations over the past ten years was 5.0 percent, equal to the statutory interest rate assumption of five percent. About a quarter, or 26.8 percent, of relief associations had average rates of return of at least five percent over the last ten years. Only 27 relief associations had average rates of return that were equal to or greater than the SBI's Balanced Fund for the ten-year period. The median rate of return for the relief associations over the last ten years was 3.8 percent. (Page 17)

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## Recommendations

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- Relief associations should make sure that their investment policies include specific target asset allocations and accurately reflect the investment strategy of their plan. Relief associations should also periodically review their plans' asset allocation to determine if it is appropriate given their investment goals, specific membership profile, 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.
- Relief association boards should have a goal of achieving full funding and maintaining a healthy funding ratio. Relief associations that are not fully funded must carefully balance the desire to maintain benefit levels with the duty to ensure that the association remains financially stable for the long-term.
- To ensure the long-term health of a plan, relief association trustees and municipal officials should be cautious when considering benefit changes. Relief association trustees, members, municipalities, and independent nonprofit firefighting corporation boards should understand the effects that benefit changes have on contribution requirements, and the long-term health of the plan before approving new benefit levels. Implementing smaller, but more frequent, benefit changes may provide more stability to municipalities that are required to make contributions, and make benefit amounts more consistent over time.

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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 be 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. Account balances vary from year to year based on investment performance, revenues, and expenses. 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 that 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.

Nearly 83 percent of relief associations in Minnesota are lump-sum plans, meaning that 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 2015, only 23, or 3.7 percent, of relief associations offered monthly benefits to retirees. Of these relief associations, 20 provide their members with a choice at retirement of receiving a monthly benefit or a lump-sum benefit. Three relief associations provided only monthly benefits to their 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. Monthly benefit plans are the least common type of plan due to their complexity and higher administrative costs. In fact, the majority of the 20 relief associations that offer their members a choice of receiving a monthly or a lump-sum benefit have discontinued the monthly benefit option for future members.

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## Demographics

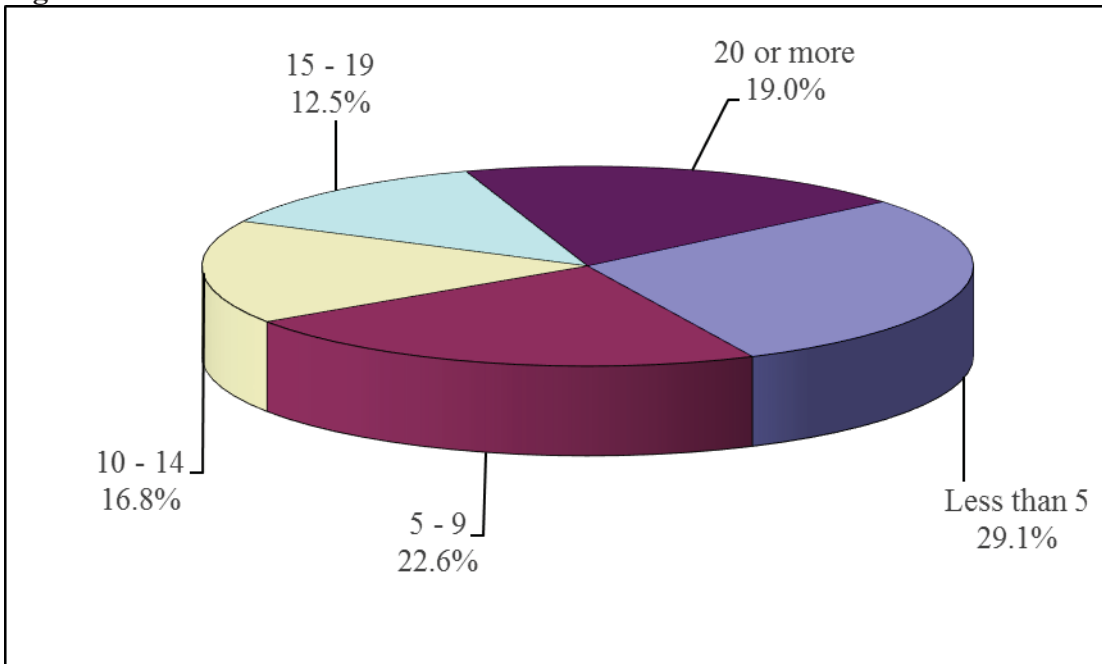
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During 2015, there were 18,773 relief association members who were active, inactive, or deferred. Of the 18,773 relief association members, 15,414 were active members. In 2015, there were 1,312 benefit disbursements made to members or their beneficiaries, compared to 1,371 benefit disbursements in 2014. These disbursements included lump-sum service pensions, monthly service pensions, survivor benefits, and long-term disability benefits.

In 2015, 29.1 percent of active lump-sum and defined-contribution members had fewer than five years of active service.<sup>2</sup> Slightly over half, or 51.7 percent, of the active members had fewer than ten years of service. Of the 607 lump-sum and defined-contribution plans included in this report, 473 had vesting requirements of ten years or more. Assuming a ten-year vesting requirement, less than one-half of the active members in these plan types would be eligible to receive pension benefits if they were to retire today.

Figure 1 below shows years of service for the active lump-sum and defined-contribution plan members.

**Figure 1: Years of Service for Active Members – 2015**



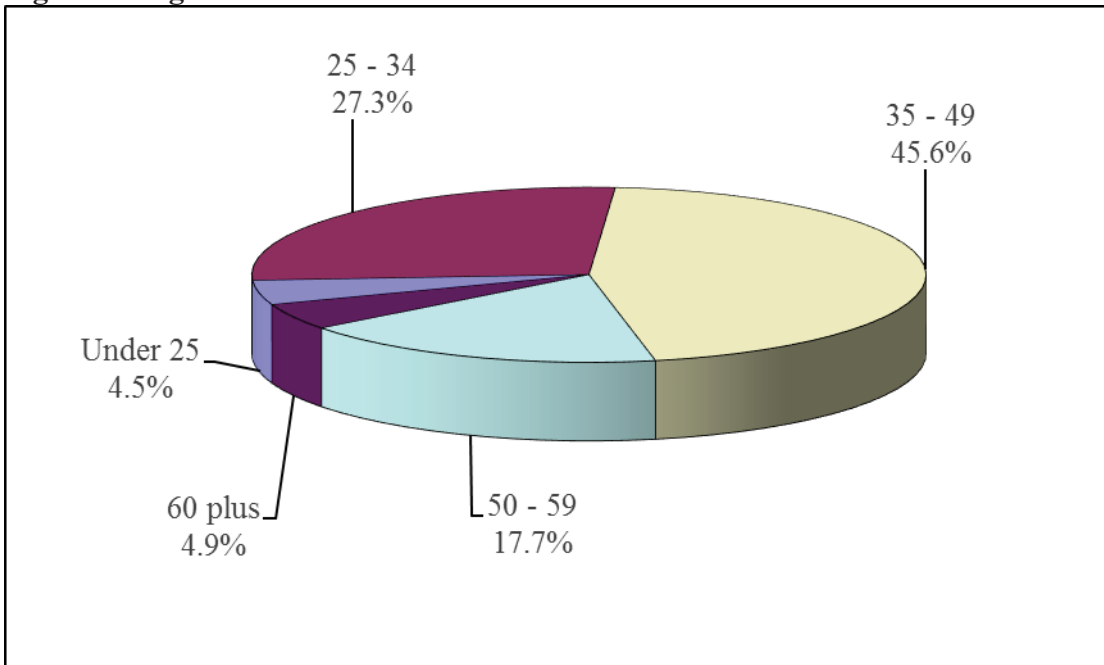
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<sup>2</sup> Lump-sum and defined-contribution plans submit reporting forms to the OSA that contain membership information. Monthly and monthly/lump-sum combination plans are not required to provide the same membership data.

In 2015, the largest age demographic of volunteer firefighters was between 35 and 49, which represented 45.6 percent of all active relief association members. Approximately 17.7 percent of active members were between 50 and 59, and 4.9 percent were age 60 or over. Given that the minimum statutory age for retirement is 50 years, 22.6 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 2 below shows age ranges of the active lump-sum and defined-contribution plan members.

**Figure 2: Age of Active Members – 2015**



In 2015, the largest demographic of deferred members was between ages 35 and 49, which accounts for 65.6 percent of all deferred members. 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. Of all deferred members, 18.1 percent have served for 20 or more years.<sup>3</sup> Deferred members who are partially vested (have fewer than 20 years of service) receive a reduced benefit upon retirement based upon the relief association’s bylaws.

<sup>3</sup> Most relief associations require 20 completed years of active service for full vesting.

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## Revenues

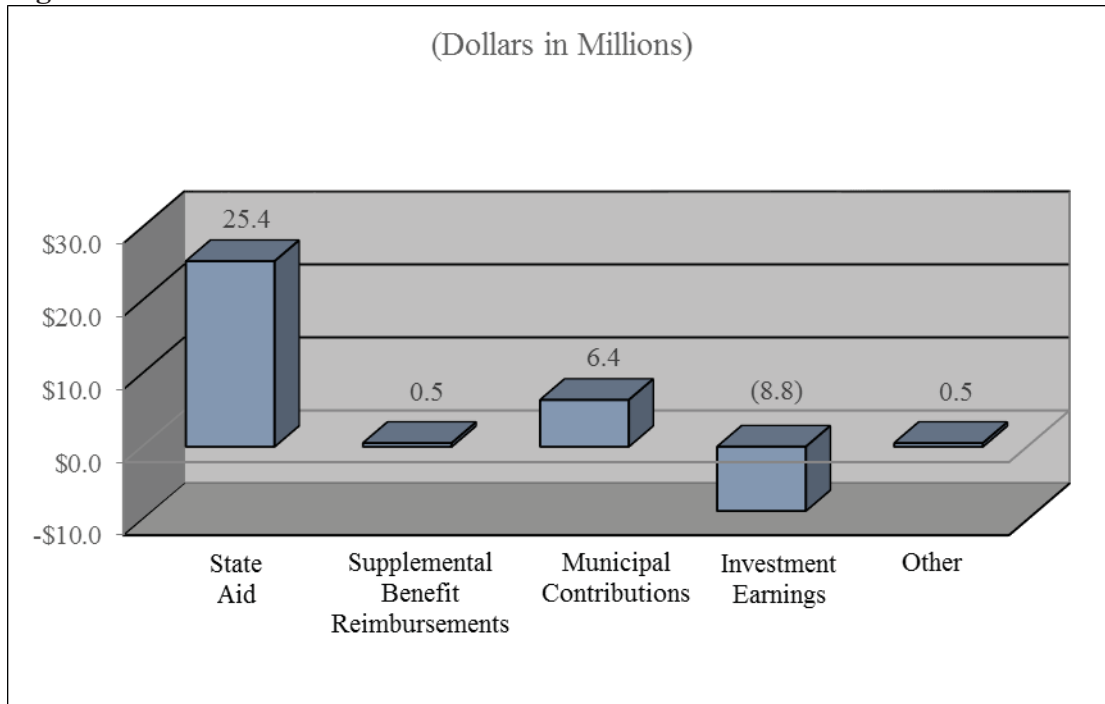
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For the purposes of this report, relief association revenues are summarized into five categories. The primary sources of revenue for relief associations are fire state aid, municipal contributions, and investment earnings. Relief associations also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

In 2015, relief association revenues totaled \$24.0 million, a decrease of almost 61 percent compared to the \$61.4 million in 2014. The significant decline in total revenues was primarily due to the change in investment income, with investment losses totaling \$8.8 million in 2015, compared to \$28.0 million in investment gains during 2014.

Figure 3 below illustrates the revenue sources for relief associations during 2015.

**Figure 3: Relief Association Revenue Sources – 2015**

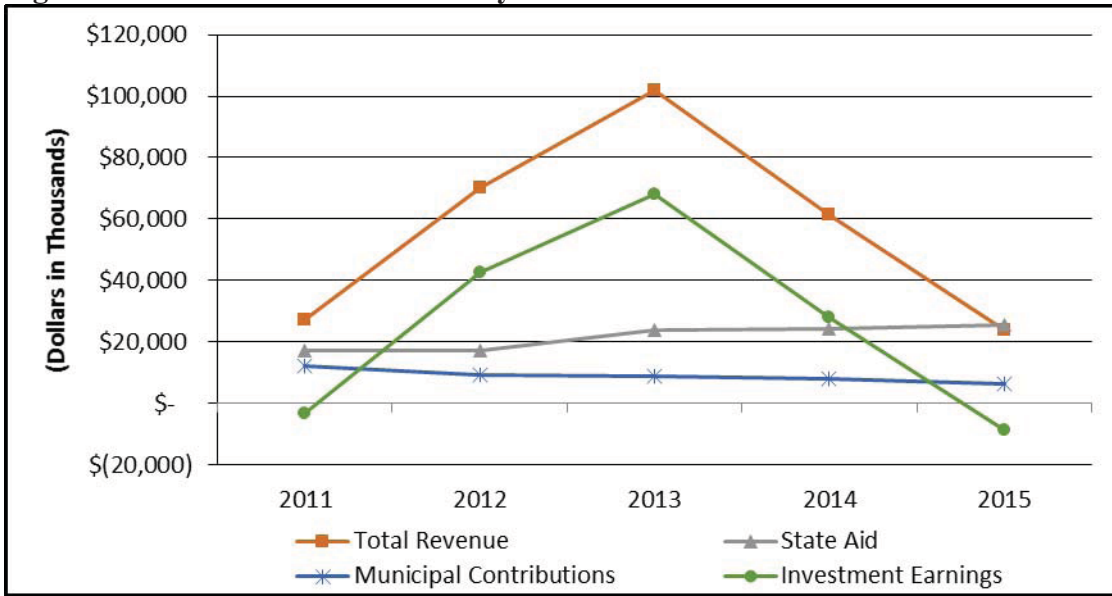


In 2015, state aid accounted for \$25.4 million of relief association revenue. Municipal contributions totaled \$6.4 million. Relief associations also received \$516,516 from supplemental benefit reimbursements and \$510,588 from other sources of income.

Figure 4 on the next page illustrates the primary revenue sources for relief associations from 2011 to 2015. Over this five-year period, state aid and municipal contributions remained fairly stable. Investment earnings fluctuated considerably over this time period

and had the greatest impact on total relief association revenues. Investment earnings trended upward during 2011, correlating to the recovery in the financial markets and continuing upward to 2013. Investment earnings trended downward in 2014 and 2015, illustrating volatility in the financial markets. The 2013 investment earnings amount was the largest amount during this five-year period, which is important to note as there were fewer relief associations in existence in 2013 than in the prior years.<sup>4</sup>

**Figure 4: Relief Association Primary Revenue Sources – 2011 to 2015**



Tables 2-A, 2-B, and 2-C on pages 35 through 53 show the net asset value for each relief association at the end of 2015 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 market value of real property in the fire district and on the population of each fire district. 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 requires that fire state aid be used for pension purposes.

A new 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

<sup>4</sup> The 2015 report included information on 630 relief associations, while the 2011 report included information on 691 relief associations.

annually for volunteer fire relief associations and for volunteer firefighters covered by the Voluntary Statewide Lump-Sum Volunteer Firefighter Retirement Plan administered by the Public Employees Retirement Association (PERA). While the supplemental state aid program was initially set to sunset, legislation passed during the 2015 legislative session removes the sunset date for volunteer firefighter pension plans.

Volunteer fire relief associations received a total of \$25.4 million in state aid during 2015, a 4.5 percent increase from the \$24.3 million received in 2014.

On average, relief associations received \$40,279 in state aid, representing a 5.6 percent increase from the 2014 average of \$38,140. Only 22.5 percent of relief associations received a state aid amount that was greater than the 2015 average. The average state aid amount for the 521 lump-sum plans included in this report was \$32,387. The \$16.9 million received by lump-sum plans made up 66.5 percent of the total state aid disbursed to relief associations. Defined-contribution plans received a total of \$4.4 million in state aid, with an average of \$51,495. Monthly and monthly/lump-sum combination plans received \$4.1 million in state aid and averaged \$177,117 per plan. This 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, the 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 \$475,863. The Eden Prairie Fire Relief Association received \$435,948. Of the 11 relief associations that received over \$300,000 in state aid, the only lump-sum plans were Lakeville and Woodbury.

State aid amounts varied by region due to variation in property values and the difference in population within the fire service areas. The 85 relief associations in the Metro Area accounted for \$11.4 million, or 44.9 percent, of the total state aid disbursed. The average amount received by these 85 relief associations was \$133,711, an increase from the 2014 average of \$129,427. The 108 relief associations in Greater Minnesota affiliated with municipalities having populations over 2,500 received \$6.4 million in state aid. The relief associations received an average of \$59,309 in state aid. The 437 relief associations in Greater Minnesota affiliated with municipalities having populations under 2,500 received a total of \$7.6 million in state aid, with an average amount of \$17,402.

Tables 2-A, 2-B, and 2-C on pages 35 through 53 show the 2015 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 assumes responsibility for ensuring that the

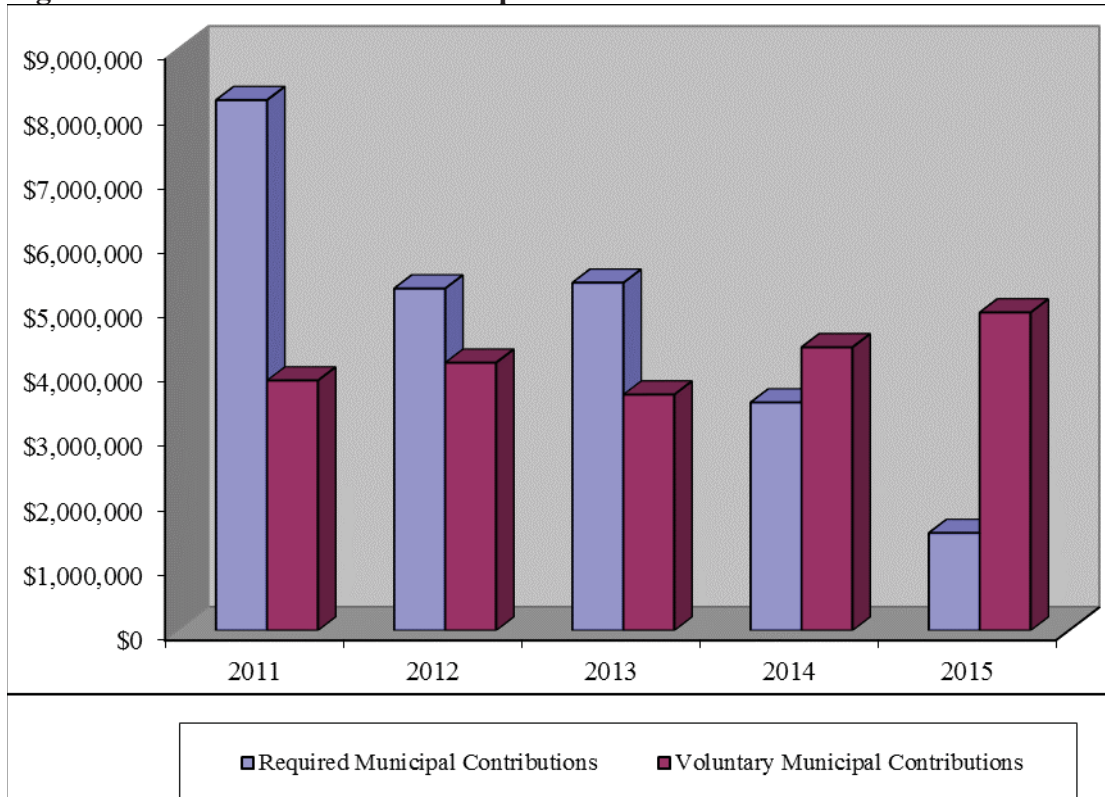


relief association Special Fund has sufficient assets to cover the approved benefit levels. Contributions may be required by law based, in part, on a relief association’s finances, or may be made voluntarily by a local municipality. Some relief associations do not receive municipal contributions.

In 2015, relief associations received \$6.4 million in municipal contributions, a 19.0 percent decrease from the \$7.9 million contributed in 2014. Of the \$6.4 million received, \$1.5 million, or 23.4 percent, was required by statute to be contributed and \$4.9 million was made on a voluntary basis. This is the second time since 2009 that the amount of voluntary municipal contributions exceeded the amount of required municipal contributions. The \$1.5 million in required municipal contributions is a decrease of 57.1 percent from the \$3.5 million required for 2014. The required municipal contributions due in recent years were caused by investment losses experienced during the financial market downturn. As the markets improve, the total required municipal contributions have been decreasing.

Figure 5 below shows the total municipal contributions received by relief associations from 2011 to 2015, and illustrates the amounts required by statute to be contributed and the amounts contributed voluntarily.

**Figure 5: Relief Association Municipal Contributions – 2011 to 2015**



The Eden Prairie Fire Relief Association received the largest municipal contribution in 2015, at \$398,395. The Eagan Fire Relief Association received the next highest municipal contribution, at \$280,309. The average municipal contribution for those relief associations that received one was \$18,487. This is a 4.0 percent decrease from the 2014 average of \$19,261.

Municipal contributions as a percentage of a relief association's assets varied significantly. The Backus and Makinen Fire Relief Associations both received municipal contributions that made up 12.9 percent of their net assets. The Backus Fire Relief Association received a municipal contribution of \$59,848, while the Makinen Fire Relief Association received a municipal contribution of \$7,311. In contrast, the large municipal contribution that the Eden Prairie Fire Relief Association received accounted for only 2.0 percent of its net assets.

Lump-sum plans received \$3.2 million in municipal contributions, a 25.6 percent decrease from the \$4.3 million received in 2014. Of the \$3.2 million in municipal contributions made to lump-sum plans, 13.8 percent was required to be contributed. During 2015, 55.3 percent of lump-sum relief associations received a contribution. The Farmington Fire Relief Association received \$150,000, the largest municipal contribution among lump-sum plans. The Elko New Market and Rosemount Fire Relief Associations also received municipal contributions that exceeded \$100,000. The average municipal contribution among lump-sum plans that received one was \$11,121.

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 \$2.0 million in municipal contributions, a 16.7 percent decrease from the \$2.4 million received in 2014. Seventeen of the 23 monthly and monthly/lump-sum combination plans received a municipal contribution during 2015, averaging \$115,982 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 assets are always equal to their liabilities. 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 \$1.3 million in 2015, an 8.3 percent increase from the \$1.2 million received in 2014. During 2015, 50.0 percent of defined-contribution plans received a municipal contribution, with an average of \$29,274 for those that received one. The overall average size of municipal contributions was skewed by the larger municipal contributions to the Eagan, Maple Grove, and West Metro Fire Relief Associations, which were \$280,309, \$218,940, and

\$197,485, respectively. The largest municipal contribution of the remaining defined-contribution plans was \$85,200, received by the Mendota Heights Fire Relief Association.

Municipal contribution amounts, like state aid amounts, varied by region. Relief associations in the Metro Area received \$3.6 million in municipal contributions, which made up 56.3 percent of the total municipal contributions received. Metro Area relief associations accounted for over one-half of all municipal contributions received, even though they make up only 13.5 percent of relief associations included in this report. The average municipal contribution was \$66,683 for Metro Area plans that received one.

Relief associations affiliated with Greater Minnesota municipalities with a population over 2,500 received \$1.1 million in municipal contributions, accounting for 17.2 percent of all municipal contributions received. The average municipal contribution for these relief associations was \$16,076.

Relief associations affiliated with Greater Minnesota municipalities with a population under 2,500 received \$1.7 million in municipal contributions, which is 26.6 percent of all municipal contributions received. Of these relief associations, 51.7 percent received a municipal contribution, with the average contribution being \$7,696.

Tables 2-A, 2-B, and 2-C on pages 35 through 53 show the 2015 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**

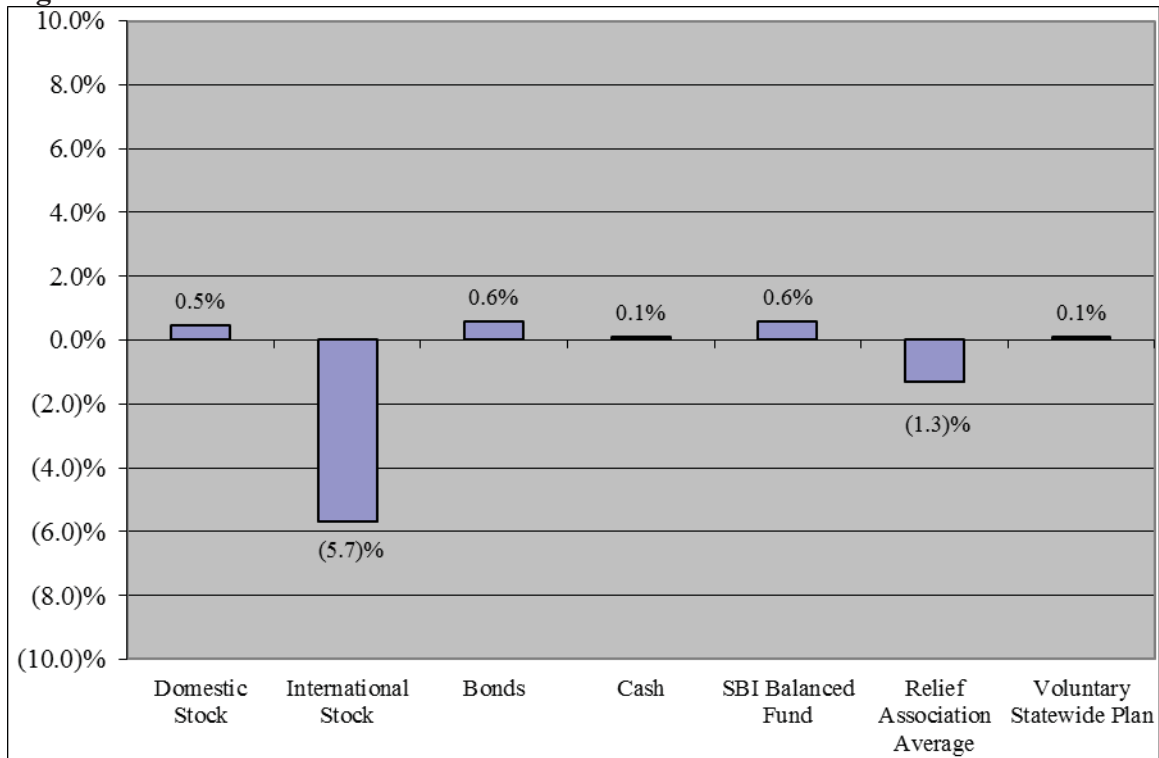
In general, investment revenues declined from 2014 to 2015. Domestic stock and bonds were the top-performing asset classes in 2015. International stock produced a negative overall return.

For the year, domestic stock, as measured by the Russell 3000 Index, returned 0.5 percent. International stock returned a negative 5.7 percent, as measured by the Morgan Stanley Capital International (MSCI) All-Country World Index excluding the United States (ACWI ex. U.S.). Bonds returned 0.6 percent, as measured by the Barclays Capital Aggregate Index. Cash returned 0.1 percent, as measured by the 90-Day U.S. Treasury Bill.

The average asset allocation for relief associations was 40.3 percent domestic stock, 8.7 percent international stock, 16.5 percent domestic bonds, 2.4 percent international bonds, 30.7 percent cash, and 1.5 percent other investments. Compared to the averages from 2014, domestic stock allocations decreased by 8.8 percent, international stock decreased by 0.9 percent, domestic bonds decreased by 3.3 percent, international bonds decreased by 1.4 percent, while cash increased by 14.5 percent, and other investments remained unchanged at 1.5 percent.

Figure 6 below shows the 2015 rates of return for the domestic stock, international stock, bond, and cash markets. The 2015 rate of return for the State Board of Investment (SBI) Balanced Fund, the relief association average rate of return, and the 2015 rate of return for the Voluntary Statewide Lump-Sum Volunteer Firefighter Retirement Plan are included for comparison purposes.

**Figure 6: Rates of Return – 2015**



## Current Trends

Relief associations had investment losses of \$8.8 million in 2015. Lump-sum plans accounted for \$5.8 million, or 65.9 percent of the total investment losses. Investment losses for the 86 defined-contribution plans totaled \$1.0 million, which made up 11.4 percent of total investment losses. Monthly and monthly/lump-sum combination plans had investment losses of \$2.0 million, accounting for 22.7 percent of total investment losses.

In 2015, relief associations averaged a negative 1.3 percent rate of return. Investment returns decreased from the 4.7 percent average rate of return in 2014. The London Fire Relief Association had the highest rate of return, at 10.1 percent. The Austin Fire Relief Association returned 7.6 percent, while the Avon Fire Relief Association returned 5.9 percent. It is interesting to note that two of the three relief associations with the highest rates of return were relief associations affiliated with Greater Minnesota municipalities having a population under 2,500.

Of the relief associations included in this report, 20.6 percent held at least one-half of their assets with the SBI. The average rate of return for these relief associations was 0.2 percent. There were 8.6 percent of relief associations solely invested in cash that had an average rate of return of 0.6 percent.

The Alexandria Fire Relief Association had the lowest rate of return, at negative 11.3 percent. The Granada Fire Relief Association returned negative 9.8 percent, while the Eitzen Fire Relief Association returned negative 8.9 percent in 2015.

The Maple Grove Fire Relief Associations had the highest rate of return among the 85 relief associations in the Metro Area, returning 1.5 percent. The Bethel, Marine-On-Saint Croix, and Vermillion Lake Fire Relief Associations also had returns exceeding 0.5 percent. All of the plans that returned over 0.5 percent in the Metro Area had diversified portfolios, with two investing over 94 percent of their assets with the State Board of Investment. The Centennial Fire Relief Association returned negative 5.5 percent for the year, the lowest return of the Metro Area relief associations.

Among the 108 relief associations affiliated with Greater Minnesota municipalities having a population over 2,500, the Austin Fire Relief Association had the highest rate of return at 7.6 percent. The Eagle Lake, Montrose, and Mora Fire Relief Associations returned 1.3, 1.3, and 1.8 percent, respectively. The Alexandria 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 11.3 percent.

The London Fire Relief Association had the highest rate of return among the 437 relief associations affiliated with Greater Minnesota municipalities having a population under 2,500, with a return of 10.1 percent. The Avon, Bellingham, Ivanhoe, and Nevis Fire Relief Associations also had returns exceeding 4.3 percent. The Granada 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 9.8 percent.

Legislation passed by the 2009 Minnesota Legislature created the Voluntary Statewide Lump-Sum Volunteer Firefighter Retirement Plan (Plan). Twenty relief associations transferred their assets to the Plan in December 2015, bringing the total to 106 relief associations that have joined the Plan as of January 1, 2016. Each entity in the Plan has its own separate account, but assets are pooled for investment purposes. The Plan investments are managed by the SBI and have a long-term expected rate of return of six percent. The Plan returned 0.1 percent for 2015. The 2015 asset allocation of the Plan is provided in Table 7 on page 145.

## 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 beginning of 2015. The actual asset allocations at the beginning of the year were used to calculate the custom benchmark rate of return since 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 the relief association during the year.

Table 8 of this report lists each relief association, its custom benchmark, and its 2015 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 found on page 169:

| <b>Asset Class</b>  | <b>Benchmark</b>           | <b>2015 Return</b> |
|---------------------|----------------------------|--------------------|
| Domestic Stock      | Russell 3000               | 0.5 %              |
| International Stock | MSCI ACWI ex. U.S.         | (5.7)%             |
| Bonds               | Barclays Capital Aggregate | 0.6 %              |
| Cash                | 90-Day U.S. Treasury Bill  | 0.1 %              |
| Other               | Russell 3000               | 0.5 %              |

The London Fire Relief Association exceeded its custom benchmark by 9.6 percent, the highest margin among all relief associations. The Austin, Avon, and Bellingham Fire Relief Associations exceeded their benchmarks by percentages of 7.2, 5.5, and 5.4, respectively. Rates of return for only 223 relief associations, or 35.4 percent, matched or exceeded their calculated custom benchmark rates of return. This is up from the 27.8 percent of relief associations that matched or exceeded their benchmark return in 2014. For 2015, 43.0 percent of relief associations missed their benchmark by one or more percent, a decrease from the 46.3 percent that missed their benchmark by one or more percent in 2014. The Alexandria Fire Relief Association missed its respective benchmark by 10.4 percent, the largest deviation among all relief associations.

## Long-Term Trends

The ten-year period ending in 2015 contained seven years of positive returns for the average relief association. The U.S. stock market, as measured by the Russell 3000 Index, returned 7.4 percent annually, on average, over the ten-year period. The average annual bond market return over the ten-year period was 4.5 percent, as measured by the Barclays Capital Aggregate Index.

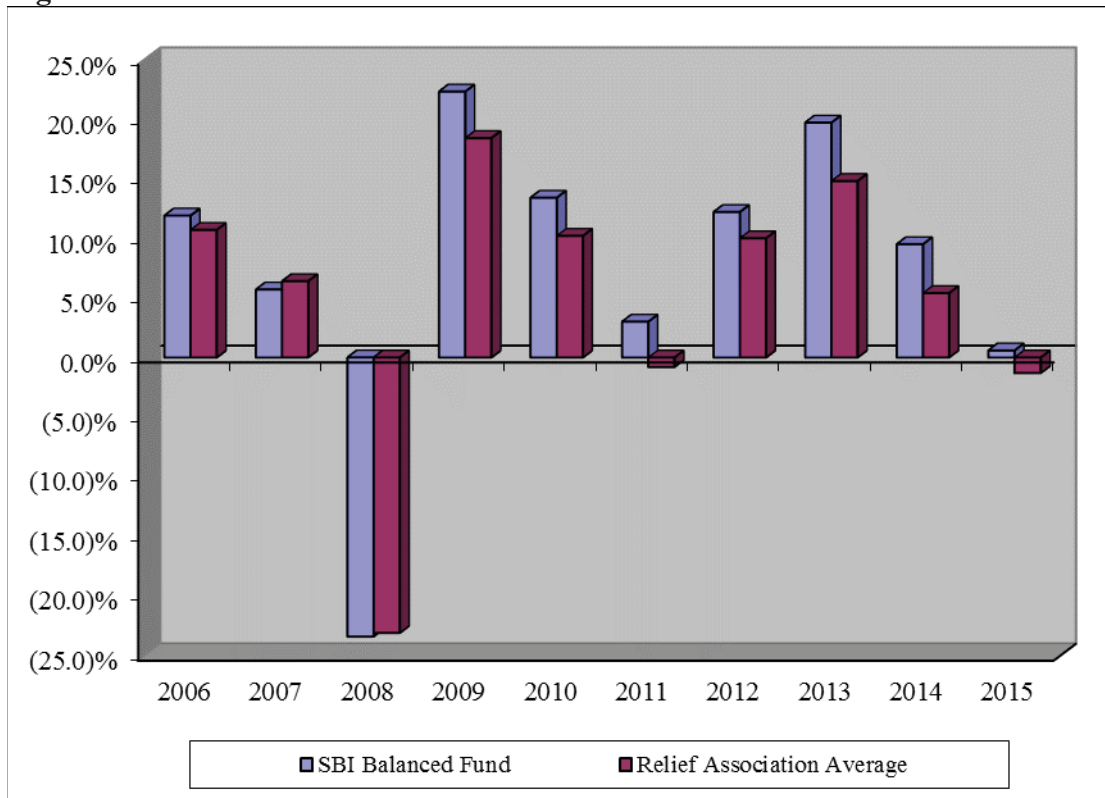
The average annual relief association rate of return over the last ten years was 5.0 percent, equal to the statutory interest rate assumption of five percent. About a quarter, or 26.8 percent, of the relief associations in existence for the full ten-year period had a ten-year average annual rate of return of at least five percent. Not keeping 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 ten-year period ending December 31, 2015 (see Table 8 on page 169). This account had an average annual return of 6.7 percent over the ten-year period. Twenty-seven of the 623 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 Mapleview Fire Relief Association had the highest average annual rate of return over the ten-year period, at 11.1 percent. The Ellendale Fire Relief Association was the lowest-returning relief association over the ten-year period, with an average annual return of negative 0.6 percent.

Figure 7 below shows relief association weighted average rates of return from 2006 to 2015 and the annual rates of return of the SBI Balanced Fund.

**Figure 7: Annual Rates of Return – 2006 to 2015**

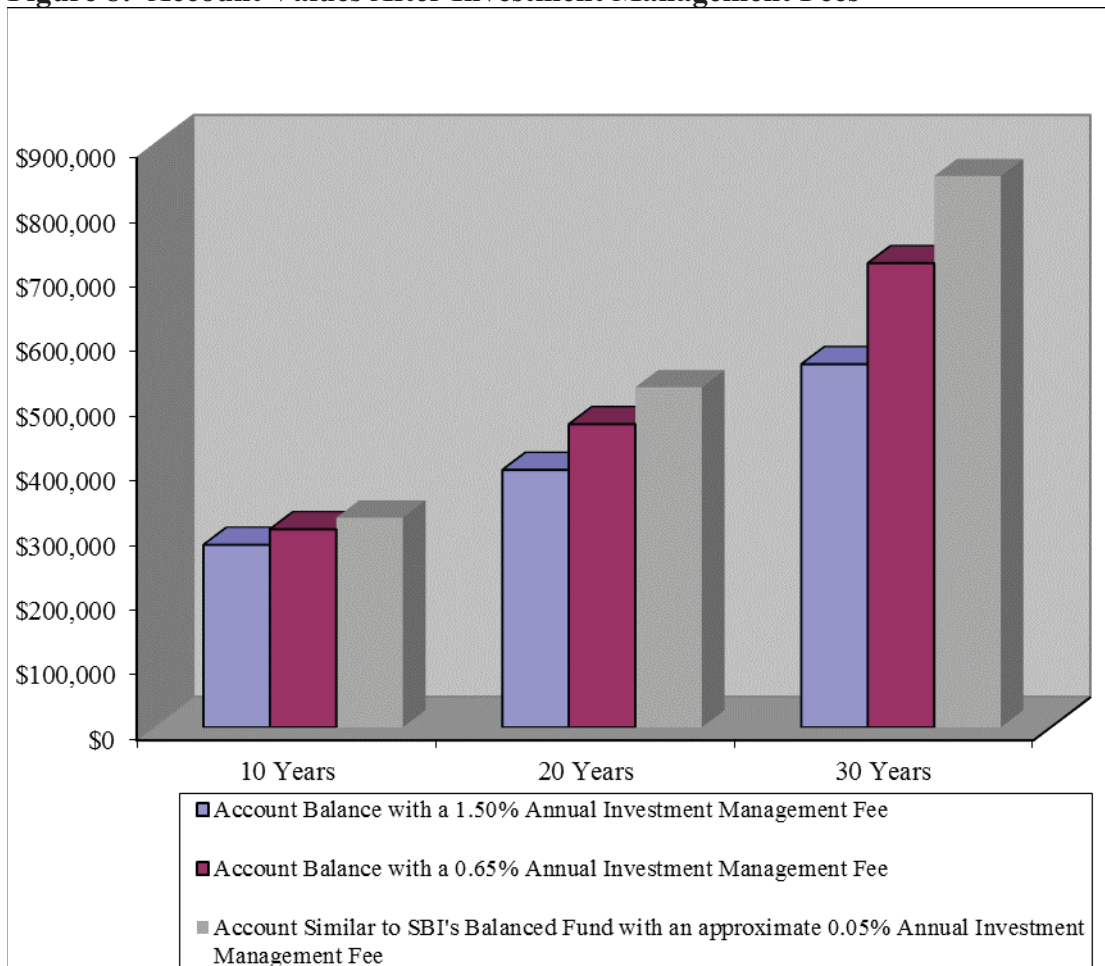


## Investment Management Fees

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 8 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 8: Account Values After Investment Management Fees**





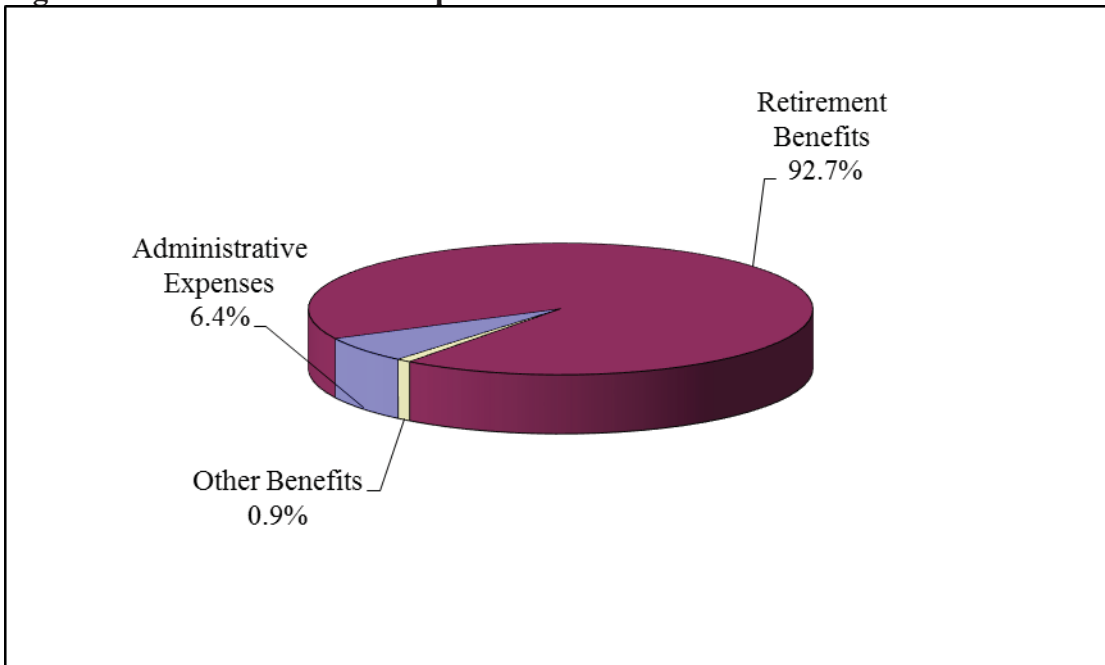
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## Expenditures

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The primary expenditures for relief associations are service pension (retirement) benefit payments. Other expenditures are administrative expenses and other benefit payments, which include disability and survivor benefits. Total expenditures for relief associations in 2015 were \$33.7 million, which is a 0.3 percent increase from the 2014 total of \$33.6 million.

**Figure 9: Relief Association Expenditures – 2015**



## Benefit Payments

Relief associations exist to pay retirement, survivor, and disability benefits to members and their beneficiaries. These benefits compensate volunteer firefighters for their service to the community and assist in the recruitment and retention of volunteers. In 2015, a total of \$31.3 million in service pensions was paid out by 354 different relief associations, a 2.0 percent increase from the \$30.7 million paid in 2014. The Eden Prairie Fire Relief Association paid \$1,270,544 in service pensions during 2015, the largest amount paid in 2015 by any one relief association.

Nearly 83 percent of relief associations in Minnesota 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 \$16.3 million in service pensions.

Defined-contribution plans are similar to lump-sum plans in that members receive a one-time lump-sum payment when they retire. The 86 defined-contribution plans paid a total of \$6.2 million in service pensions.

In 2015, only 23, or 3.7 percent, of relief associations offered monthly benefits to retirees. Of these relief associations, 20 provided their members with a choice at retirement of receiving a monthly benefit or a lump-sum benefit. Three relief associations provided only monthly benefits to their members. The monthly and monthly/lump-sum combination plans paid \$8.7 million in service pensions.

Other benefits, such as disability and survivor benefit payments, totaled \$311,865, a 62.2 percent decrease from the 2014 total of \$825,953. Other benefit payments were paid to members and their beneficiaries by 23 different relief associations. Lump-sum plans paid a total of \$165,110 in other benefit payments. Defined-contribution plans paid a total of \$137,055 in other benefit payments, while monthly and monthly/lump-sum combination plans paid a total of \$9,700.

## **Administrative Expenses**

A relief association's Special Fund is a restricted 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 under state law. Relief associations are authorized to use Special Fund assets to pay certain administrative expenses. Administrative expenses include audit, actuarial and legal fees, office expenses, fidelity bond expenses, officer salaries, and training fees.

In 2015, administrative expenses totaled \$2.2 million, a 4.8 percent increase from the \$2.1 million of administrative expenses in 2014. In 2015, there were 115 relief associations that did not use Special Fund assets to pay administrative expenses.

Professional fees, which include audit, actuarial, and legal fees, accounted for the largest portion of administrative expenses. Professional fees totaled \$1.3 million, or 59.1 percent, of all administrative expenses. The \$1.3 million spent on professional fees remained unchanged from the 2014 figure.

Relief associations spent \$558,359 on officer salaries, a 3.9 percent increase from the 2014 amount of \$537,173. Only 270 relief associations, or 42.9 percent, paid officer salaries from the Special Fund. Eight relief associations reported total salary disbursements from the Special Fund of more than \$10,000. The average total salary disbursement for the 59 relief associations in the Metro Area that used Special Fund assets to pay officer salaries was \$4,960. The Edina Fire Relief Association had the largest total salary disbursement of relief associations in the Metro Area at \$25,714.

Only 32.5 percent of relief associations affiliated with Greater Minnesota municipalities having a population under 2,500 used Special Fund assets to pay officer salaries, with an average total disbursement of \$896. The Eyota Fire Relief Association had the largest total salary disbursement for relief associations in this category at \$5,450.

Nearly two-thirds of relief associations affiliated with Greater Minnesota municipalities having a population over 2,500 paid officer salaries from the Special Fund, with the average total disbursement at \$2,008. The Isanti Fire Relief Association had the largest total salary disbursement of these relief associations at \$10,399.

Tables 4-A, 4-B, and 4-C on pages 75 through 97 show the 2015 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.

In 2015, the average funding ratio for lump-sum plans was 132.2 percent, a 3.4 percent decrease from the 2014 average of 136.8 percent.<sup>5</sup> The median may present a more accurate picture of the funding of lump-sum plans. The median funding ratio was 115.0 percent, compared to 121.1 percent in 2014. This means that one-half of the lump-sum plans had a funding ratio above 115.0 percent, while one-half of the plans were below 115.0 percent. Monthly and monthly/lump-sum combination plans had an average funding ratio of 96.8 percent. Defined-contribution plans are always 100.0 percent funded, as the liabilities are limited to the total plan assets.

Relief association funding ratios decreased slightly due to investment losses during 2015. The effect was an increase in the number of relief associations that had deficits (funding ratios below 100.0 percent). At the end of 2015, 126 relief associations, or 20.0 percent, had a deficit, compared to 65 relief associations in 2014. Also, the number of relief associations with funding ratios below 75.0 percent increased from two in 2014 to five in 2015. The Rockville Fire Relief Association had the lowest funding ratio, at 71.6 percent.

While low funding ratios often trigger greater required municipal contributions, extremely high funding ratios can pose problems as well. High funding ratios signal that a relief association's assets are significantly higher than its liabilities. Because a relief association's benefit level has a direct impact on its accrued liability, a high funding ratio suggests that the benefit level is low compared to the relief association's assets. Relief associations with excessively high funding ratios may be shortchanging current retiring members. It is normal for funding ratios of recently-incorporated relief associations to be high.

Extremely high funding ratios or funding ratios of less than 100.0 percent may be hard to maintain consistently over time. For under-funded relief associations, continued large required municipal contributions may cause municipalities to become less willing to approve future benefit increase requests. In the case of over-funded relief associations, future benefit increases may be viewed as unfair to retired members who provided

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<sup>5</sup> The Chain of Lakes Fire Relief Association is not included in the average 2015 funding ratios. Chain of Lakes is newly incorporated and has a high funding ratio that would have skewed the results for the relief association average.

service for years when the plan was over-funded. Maintaining a steady funding ratio over time ensures that all retiring members of the relief association receive an equitable pension benefit.

Tables 3-A, 3-B, and 3-C on pages 57 through 71 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 2015, the average benefit level for lump-sum plans was \$1,653, a 5.8 percent increase from the 2014 average of \$1,562. Only 32.6 percent of lump-sum plans offered a benefit level higher than the 2015 average of \$1,653.

The maximum lump-sum benefit level allowed under state law for 2015 was \$10,000 per year of service. The Brainerd and Maplewood Fire Relief Associations offered a \$8,750 and \$10,000 benefit level, respectively. A member who retired after serving for 20 years with either of these relief associations would receive a \$175,000 and \$200,000 lump-sum benefit, respectively.

The Brownsville and Nerstrand Fire Relief Associations offered benefit levels of \$50 per year of service.<sup>6</sup>

The maximum monthly lump sum benefit level allowed under state law for 2015 was \$100 per month per year of service. For monthly/lump-sum combination plans, the average lump-sum benefit level was \$5,139. The Eden Prairie Fire Relief Association offered the largest lump-sum benefit of the combination plans, at \$10,000 per year of service. The monthly component of the monthly/lump-sum combination plans had an average benefit of \$26. The Eden Prairie and Minnetonka Fire Relief Associations offered the highest monthly benefit levels of the combination plans, at \$56 and \$53 per year of service, respectively. A 20-year retiring member from the Eden Prairie Fire Relief Association who chooses the monthly option would receive \$1,120 every month after retirement for the remainder of the member's life.

The average monthly benefit for the three relief associations that offer only monthly benefits was \$21 per year of service. The Spring Lake Park Fire Relief Association offered the highest monthly benefit of this group, at \$38 per year of service. The lowest monthly benefit was offered by the Pine City Fire Relief Association, at \$10 per year of service.

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<sup>6</sup> The Chain of Lakes Fire Relief Association is newly incorporated and had a benefit level of \$1 per year of service.

During 2015, 37.2 percent of the defined-benefit plans that offer a yearly benefit increased their benefit level. The Isanti Fire Relief Association had the largest benefit increase, increasing its benefit level by \$1,700 per year of service. The Isanti Fire Relief Association was 97.1 percent funded after implementing the increase. The Lake City and Wyoming Fire Relief Associations increased their benefit levels by \$1,175 and \$1,050 per year of service, respectively. The Lake City Fire Relief Association was 88.3 percent funded after implementing its increase. The Wyoming Fire Relief Association was fully funded after implementing its increase. Of the 201 plans that increased their benefit levels, only 68 were not fully funded at the end of 2015.

The Hollandale Fire Relief Association had the largest percentage benefit increase at 49,900.0 percent, increasing its benefit level from \$1 to \$500 per year of service. The Wyoming Fire Relief Association had the second largest percentage benefit increase at 91.3 percent, increasing its benefit level from \$1,150 to \$2,200 per year of service. The Delavan, Eden Valley, Fertile, Montrose, Okabena, Palisade, Pike-Sandy-Britt, and Saint Augusta Fire Relief Associations each increased their benefit levels by 50.0 percent or more. Of the relief associations that increased their benefit level, 93, or 46.3 percent, had an increase of ten percent or less.

During 2015, no relief association decreased its benefit level.

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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.

### Current Trends

#### Benefit Levels

In 2015, relief associations in Ramsey County had the highest average lump-sum benefit level, at \$5,188 per year of service. Relief associations in Hennepin and Scott Counties followed, with average benefit levels of \$4,582 and \$4,889 per year of service, respectively. Relief associations in Kittson County had the lowest average benefit level, at \$450 per year of service. In 2015, there were 23 counties that had average benefit levels over \$2,000 per year of service. In 2015, there were 22 counties that had average benefit levels under \$1,000 per year of service.<sup>7</sup> In 2015, the median average benefit level for counties was \$1,273.

#### Funding Ratios

In 2015, relief associations in Stearns County had the highest average funding ratio, at 5,999.6 percent. The county's funding ratio is skewed by the Chain of Lakes Fire Relief Association's high funding ratio, which had a benefit level of \$1. The Chain of Lakes Fire Relief Association's funding ratio for 2015 was 123,775 percent. Relief associations in Houston and Rice Counties followed with average funding ratios of 327.7 and 223.8 percent, respectively. The Houston County's funding ratio is skewed by the Brownsville Fire Relief Association's high funding ratio, which had a benefit level of \$50. The Brownsville Fire Relief Association's funding ratio for 2015 was 1,360.4 percent. Relief associations in Isanti County had the lowest average funding ratio in 2015, at 95.7 percent. In 2015, the median funding ratio for counties was 118.9 percent.

#### Rates of Return

Relief associations in Kanabec County had the highest average rate of return, at 1.8 percent. Relief associations in Cook and Lincoln Counties followed with average rates of return of 1.2 and 1.4 percent in 2015, respectively. Relief associations in Wilkin County had the lowest average rate of return in 2015 at negative 4.2 percent. The median rate of return for all counties in 2015 was negative 1.3 percent. The median rate of return for all counties was equal to the average rate of return for all relief associations.

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<sup>7</sup> There are only two relief associations in Red Lake County, and both 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.

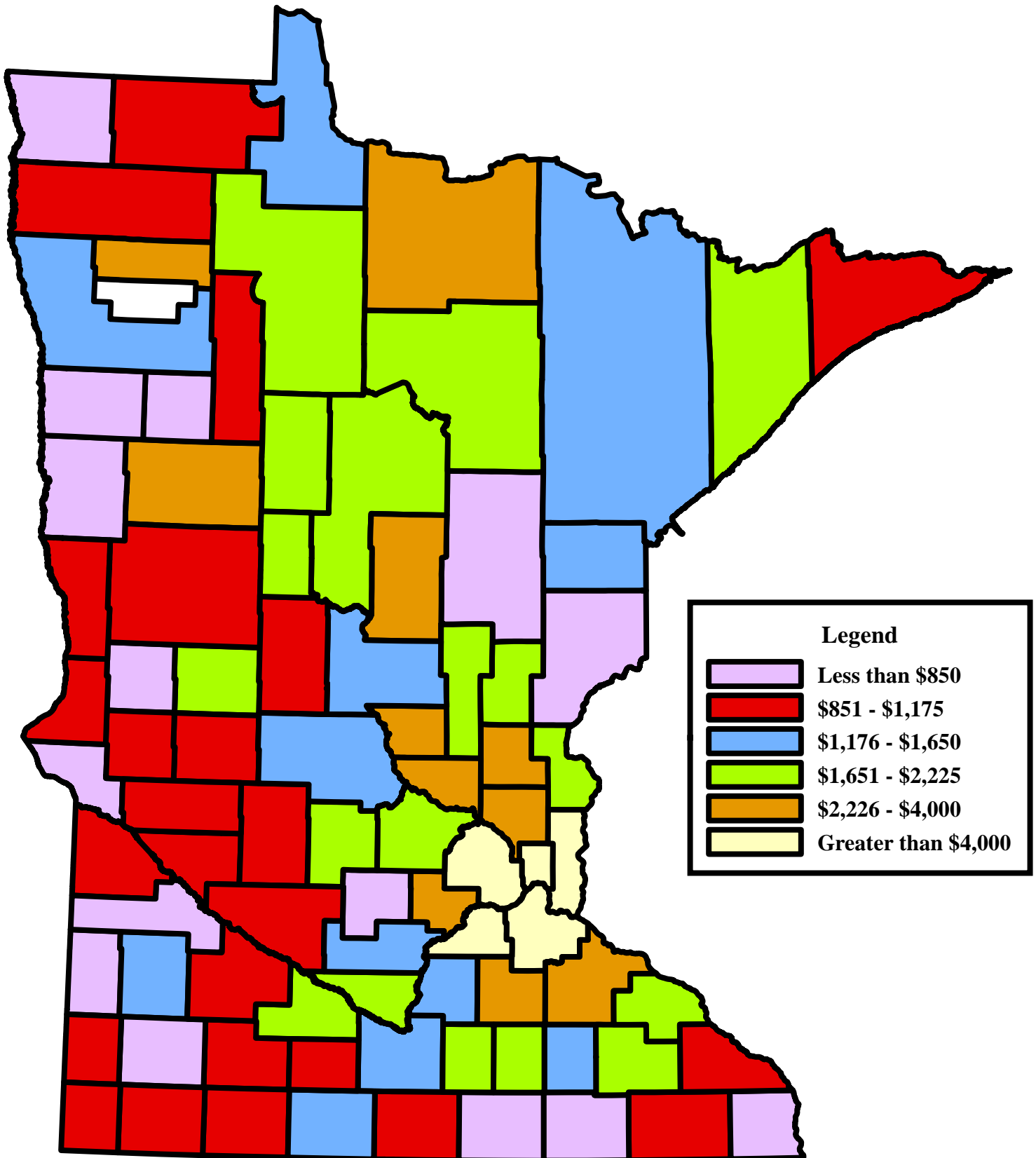
## **Long-Term Trends**

Relief associations in Chippewa and Cook Counties had the highest fifteen-year average rates of return, at 5.2 and 5.4 percent, respectively. Eighteen counties had fifteen-year average rates of return of at least 4.0 percent. The median fifteen-year average rate of return was 3.4 percent.

Statutory guidelines assume a rate of five-percent growth for relief associations. Only relief associations in Chippewa and Cook Counties had fifteen-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 fifteen-year period at 1.6 percent. Relief associations in Jackson and Rock Counties had fifteen-year average rates of return of 2.2 and 1.9 percent, respectively.



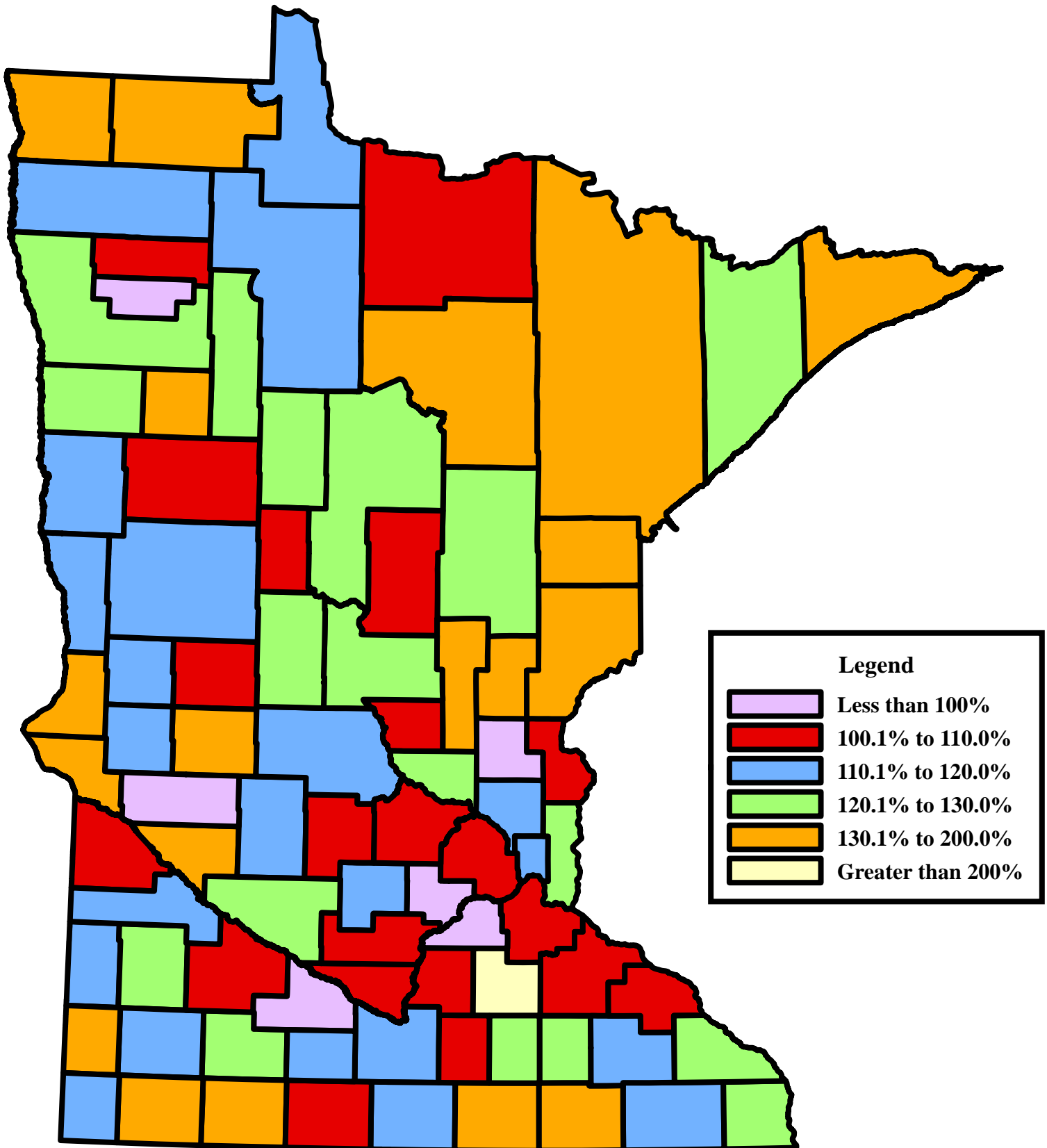
# 2015 Lump-Sum Benefit Levels Average For Relief Associations by County









\*Red Lake County is blank because there only are defined-contribution plans in the county.

# 2015 Funding Ratios

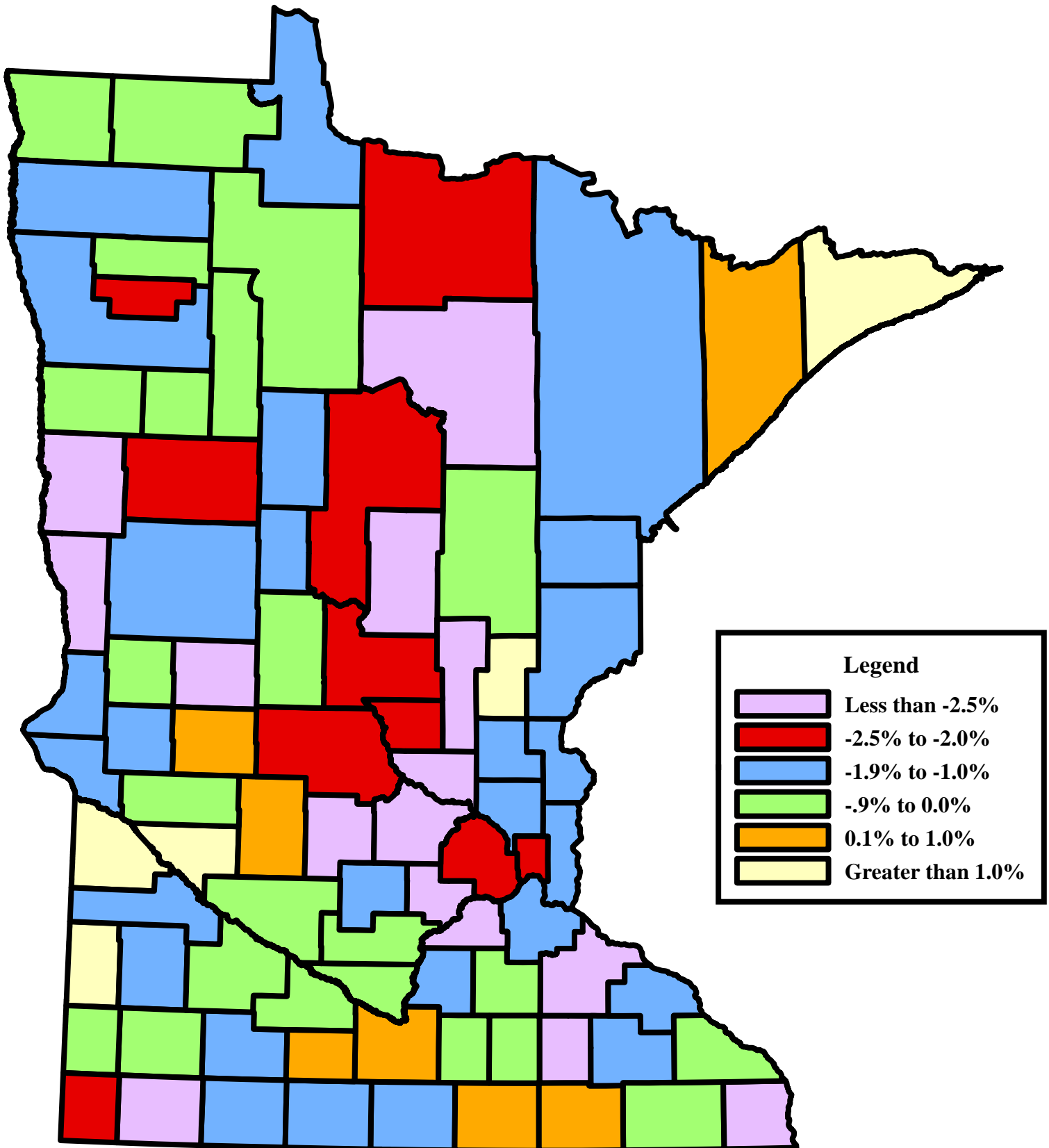
## Average For Relief Associations by County



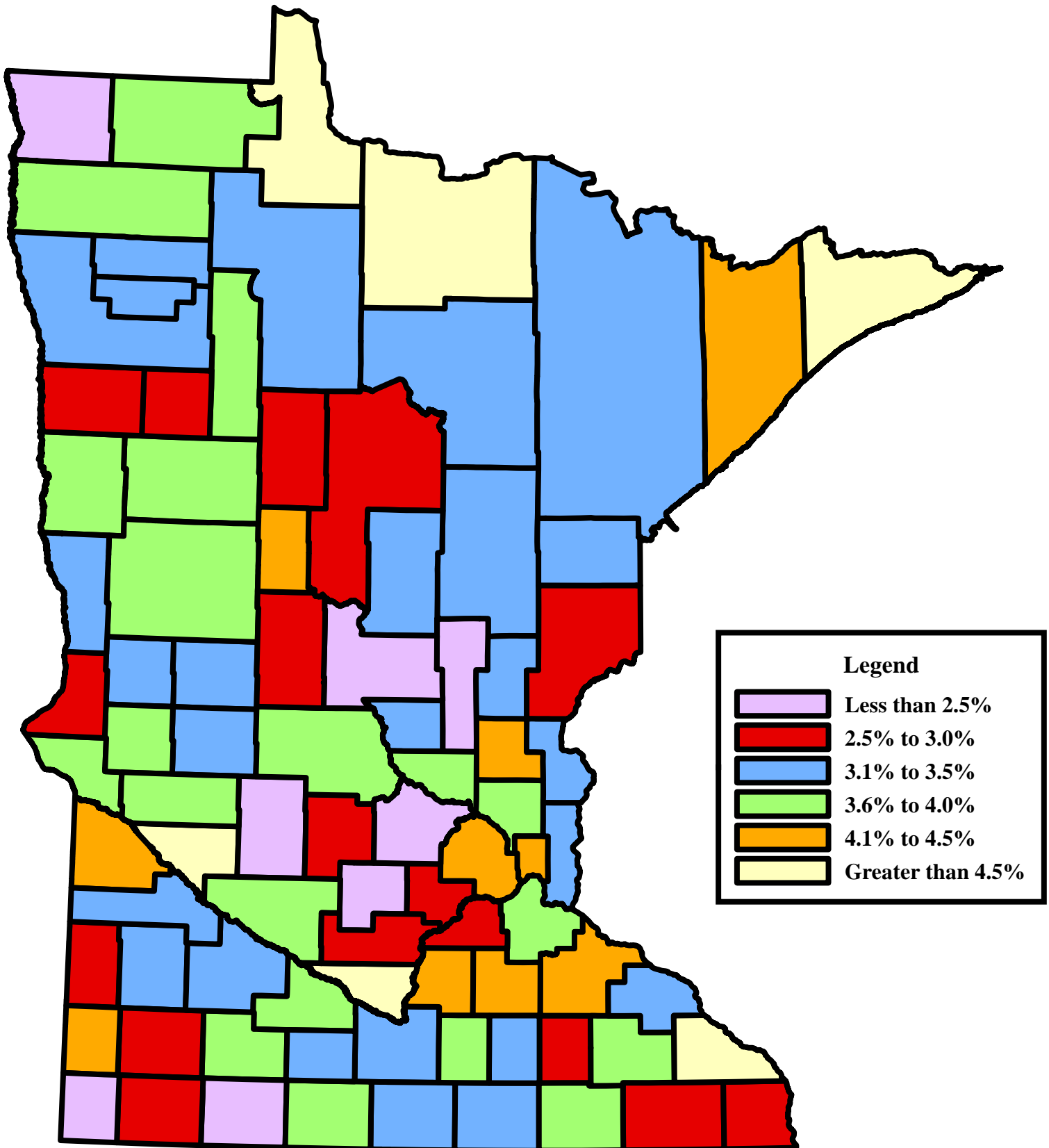
| Legend  |                   |
|---|-------------------|
|  | Less than 100%    |
|  | 100.1% to 110.0%  |
|  | 110.1% to 120.0%  |
|  | 120.1% to 130.0%  |
|  | 130.1% to 200.0%  |
|  | Greater than 200% |

\*Houston County does not include Brownsville Fire Relief Association; Stearns County does not include Chain of Lakes Fire Relief Association.

# 2015 Rates of Return Average For Relief Associations by County



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



**Table 1**  
**Financial and Membership Summary**  
**For the Year Ended December 31, 2015**

|   | Monthly/Lump-Sum<br>Service Pension<br>Combination | Lump-Sum Service<br>Pension | Monthly Service<br>Pension | Defined-Contribution<br>Service Pension | Total All Volunteer<br>Fire Plan Types |
|---|--|-----------------------------|----------------------------|---|--|
| Net Assets                                  | \$ 98,705,992                                      | \$ 319,787,532              | \$ 16,556,831              | \$ 103,011,650                          | \$ 538,062,005                         |
| Accrued Liabilities                         | 102,815,730  | 280,104,402                 | 13,843,177                 | 103,011,650                             | 499,774,959                            |
| <b>Surplus or (Deficit)</b>                 | <b>\$ (4,109,738)</b>                              | <b>\$ 39,683,130</b>        | <b>\$ 2,713,654</b>        | <b>\$ -</b>                             | <b>\$ 38,287,046</b>                   |
| State Aid                                   | \$ 3,486,091                                       | \$ 16,873,434               | \$ 587,594                 | \$ 4,428,551                            | \$ 25,375,670                          |
| Supplemental Benefit Reimbursements         | 33,845   | 406,921                     | -                          | 75,750                                  | 516,516                                |
| Municipal Contributions                     | 1,580,130  | 3,202,961                   | 391,571                    | 1,258,769                               | 6,433,431                              |
| Investment Earnings                         | (1,946,485)  | (5,778,598)                 | (15,784)                   | (1,045,935)                             | (8,786,802)                            |
| Other                                       | 18,984   | 433,183                     | 109                        | 58,312                                  | 510,588                                |
| <b>Total Revenues</b>                       | <b>\$ 3,172,565</b>                                | <b>\$ 15,137,901</b>        | <b>\$ 963,490</b>          | <b>\$ 4,775,447</b>                     | <b>\$ 24,049,403</b>                   |
| Normal Cost                                 | \$ 2,537,924                                       | \$ 23,785,393               | \$ 227,671                 | \$ -                                    | \$ 26,550,988                          |
| Deficit Amortization Payment                | 979,348  | 488,490                     | 93,157                     | -                                       | 1,560,995                              |
| Estimated Administrative Expenses           | 323,470  | 1,424,107                   | 82,487                     | -                                       | 1,830,064                              |
| LESS: 10% of Surplus                        | 628,077  | 5,552,681                   | 382,908                    | -                                       | 6,563,666                              |
| <b>Total Financial Requirements</b>         | <b>\$ 3,212,665</b>                                | <b>\$ 20,145,309</b>        | <b>\$ 20,407</b>           | <b>\$ -</b>                             | <b>\$ 23,378,381</b>                   |
| Administrative Expenses                     | \$ 296,172   | \$ 1,437,841                | \$ 75,116                  | \$ 354,278                              | \$ 2,163,407                           |
| Service Pension Benefit Expenditures        | 7,889,903  | 16,327,131                  | 811,887                    | 6,231,382                               | 31,260,303                             |
| Other Benefit Expenditures                  | 9,700  | 165,110                     | -                          | 137,055                                 | 311,865                                |
| <b>Total Expenses</b>                       | <b>\$ 8,195,775</b>                                | <b>\$ 17,930,082</b>        | <b>\$ 887,003</b>          | <b>\$ 6,722,715</b>                     | <b>\$ 33,735,575</b>                   |
| <b>Relief Associations Reporting</b>        | <b>20</b>  | <b>521</b>                  | <b>3</b>                   | <b>86</b>                               | <b>630</b>                             |
| Number of Active Members                    | 882  | 12,216                      | 108                        | 2,208                                   | 15,414                                 |
| Number of Deferred/Inactive Members         | 304  | 2,173                       | 14                         | 868                                     | 3,359                                  |
| <b>Total Membership (for 630 reporting)</b> | <b>1,186</b>                                       | <b>14,389</b>               | <b>122</b>                 | <b>3,076</b>                            | <b>18,773</b>                          |
| Number of Benefit Recipients                | 596  | 459                         | 165                        | 92                                      | 1,312                                  |

**Table 1**  
**Financial and Membership Summary**  
**For the Year Ended December 31, 2015**

|  | Monthly/Lump-Sum<br>Service Pension<br>Combination | Lump-Sum Service<br>Pension | Monthly Service<br>Pension | Defined-Contribution<br>Service Pension | Total All Volunteer<br>Fire Plan Types |
|--|--|-----------------------------|----------------------------|---|--|
| <b>Relief Associations Reporting</b>                     | <b>20</b>  | <b>521</b>                  | <b>3</b>                   | <b>86</b>                               | <b>630</b>                             |
| Minimum Retirement Age                                   |  |                             |                            |   |  |
| Age 50   | 19   | 498                         | 3                          | 83                                      | 603                                    |
| Age 55   | 1  | 22                          | -                          | 2                                       | 25                                     |
| Age 60   | -  | 1                           | -                          | 1                                       | 2                                      |
| Minimum Years Active Service in Fire<br>Department       |  |                             |                            |   |  |
| 5 Years  | 1  | 104                         | -                          | 27                                      | 132                                    |
| 7 Years  | -  | 2                           | -                          | 1                                       | 3                                      |
| 10 Years   | 19   | 403                         | 1                          | 55                                      | 478                                    |
| 12 Years   | -  | 1                           | -                          | -                                       | 1                                      |
| 13 Years   | -  | -                           | -                          | 1                                       | 1                                      |
| 15 Years   | -  | 3                           | 1                          | 1                                       | 5                                      |
| 20 Years   | -  | 8                           | 1                          | 1                                       | 10                                     |
| Minimum Years Active Membership in<br>Relief Association |  |                             |                            |   |  |
| 5 Years  | 3  | 109                         | -                          | 31                                      | 143                                    |
| 7 Years  | -  | 2                           | -                          | 1                                       | 3                                      |
| 9 Years  | -  | 1                           | -                          | -                                       | 1                                      |
| 10 Years   | 17   | 404                         | 1                          | 52                                      | 474                                    |
| 12 Years   | -  | 1                           | -                          | -                                       | 1                                      |
| 13 Years   | -  | -                           | -                          | 1                                       | 1                                      |
| 15 Years   | -  | 1                           | 1                          | 1                                       | 3                                      |
| 19 Years   | -  | -                           | 1                          | -                                       | 1                                      |
| 20 Years   | -  | 3                           | -                          | -                                       | 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, 2015.

**Net Assets** – The value of the relief association’s Special Fund assets as of the end of 2015. The net assets include any accounts payable or receivable that were outstanding as of December 31, 2015. 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 the relief association received during 2015, or payable for 2015 if not yet received.

**Municipal Contributions** – The amount of city, town, or independent nonprofit firefighting corporation contributions received by the relief association during 2015, or payable for 2015 if not yet received.

**Pension Amount** – For lump-sum plans, the amount per year of service in effect at the end of 2015. A retiring firefighter from a lump-sum plan would receive a benefit equal to the pension amount 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 yearly 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 yearly benefit amount is the amount per year of service in effect at the end of 2015 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 2015** – The rate of return earned on the relief association’s investments during 2015.

**Funding Ratio** – The relief association’s December 31, 2015, 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, 2015**

| <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>Pension Amount</b> | <b>Rank (%-ile)</b> | <b>ROR 2015</b> | <b>Rank (%-ile)</b> | <b>Funding Ratio</b> | <b>Rank (%-ile)</b> |
|---------------------------|-----------------------|-------------------|---------------------|------------------|---------------------|--------------------------------|---------------------|-----------------------|---------------------|-----------------|---------------------|----------------------|---------------------|
| Ada                       | 31                    | \$ 439,543        | 62 %                | \$ 22,469        | 60 %                | \$ 7,247                       | 74 %                | \$ 925                | 37 %                | 2.6 %           | 98 %                | 119 %                | 56 %                |
| Adams                     | 23                    | 232949            | 31                  | 20024            | 55                  | 0                              | 0                   | 700                   | 22                  | 0.4             | 78                  | 110                  | 41                  |
| Adrian                    | 28                    | 324612            | 45                  | 17798            | 48                  | 8675                           | 78                  | 1150                  | 47                  | (3.7)           | 16                  | 127                  | 66                  |
| Albany                    | 25                    | 691359            | 78                  | 25679            | 65                  | 24250                          | 93                  | 2000                  | 74                  | (0.9)           | 47                  | 108                  | 35                  |
| Albertville               | 25                    | 683425            | 78                  | 61481            | 89                  | 0                              | 0                   | 2400                  | 82                  | (1.1)           | 44                  | 97                   | 16                  |
| Alexandria                | 28                    | 2514803           | 96                  | 134561           | 96                  | 0                              | 0                   | 7500                  | 99                  | (11.3)          | 0                   | 90                   | 5                   |
| Almelund                  | 16                    | 386885            | 53                  | 15472            | 40                  | 4000                           | 62                  | 1000                  | 39                  | (1.0)           | 45                  | 146                  | 81                  |
| Alpha                     | 13                    | 117746            | 4                   | 8926             | 3                   | 0                              | 0                   | 600                   | 15                  | (2.0)           | 34                  | 111                  | 42                  |
| Altura                    | 26                    | 144937            | 10                  | 12497            | 22                  | 0                              | 0                   | 400                   | 3                   | (2.1)           | 33                  | 155                  | 86                  |
| Amboy                     | 17                    | 124302            | 5                   | 13840            | 30                  | 0                              | 0                   | 800                   | 30                  | 0.3             | 75                  | 143                  | 79                  |
| Annandale                 | 25                    | 904548            | 85                  | 46939            | 83                  | 3000                           | 58                  | 2100                  | 78                  | (3.9)           | 14                  | 158                  | 88                  |
| Argyle                    | 25                    | 187628            | 20                  | 16673            | 44                  | 0                              | 0                   | 635                   | 20                  | 0.3             | 75                  | 110                  | 40                  |
| Arlington                 | 30                    | 654097            | 76                  | 27441            | 68                  | 3645                           | 61                  | 1300                  | 52                  | 0.3             | 75                  | 105                  | 30                  |
| Askov                     | 20                    | 152834            | 11                  | 10711            | 10                  | 0                              | 0                   | 800                   | 30                  | 0.1             | 66                  | 101                  | 23                  |
| Atwater                   | 22                    | 419743            | 58                  | 18704            | 52                  | 6971                           | 73                  | 1000                  | 39                  | 0.7             | 89                  | 121                  | 60                  |
| Audubon                   | 22                    | 453857            | 63                  | 23574            | 62                  | 0                              | 0                   | 1700                  | 67                  | 0.4             | 78                  | 96                   | 14                  |
| Aurora                    | 19                    | 193864            | 21                  | 13092            | 24                  | 13223                          | 86                  | 1300                  | 52                  | (0.3)           | 57                  | 101                  | 24                  |
| Avon                      | 26                    | 609641            | 74                  | 32685            | 73                  | 10500                          | 82                  | 1800                  | 70                  | 5.9             | 100                 | 110                  | 40                  |
| Babbitt                   | 29                    | 494456            | 67                  | 14877            | 35                  | 10000                          | 80                  | 1500                  | 60                  | 0.7             | 89                  | 100                  | 21                  |
| Backus                    | 22                    | 464799            | 64                  | 21763            | 59                  | 59848                          | 99                  | 2250                  | 80                  | (0.7)           | 50                  | 145                  | 81                  |
| Badger                    | 20                    | 109719            | 4                   | 10711            | 10                  | 0                              | 0                   | 500                   | 7                   | (1.3)           | 42                  | 227                  | 96                  |
| Bagley                    | 25                    | 345101            | 48                  | 24855            | 64                  | 68                             | 45                  | 1500                  | 60                  | 0.6             | 86                  | 95                   | 14                  |
| Balaton                   | 25                    | 192925            | 21                  | 19663            | 54                  | 0                              | 0                   | 700                   | 22                  | (0.6)           | 51                  | 86                   | 3                   |
| Baldwin                   | 29                    | 449438            | 62                  | 33213            | 75                  | 0                              | 0                   | 2000                  | 74                  | (4.3)           | 10                  | 150                  | 83                  |
| Balsam                    | 24                    | 353793            | 49                  | 13154            | 27                  | 27491                          | 94                  | 1200                  | 47                  | 0.2             | 70                  | 136                  | 74                  |
| Barrett                   | 14                    | 126871            | 6                   | 9521             | 5                   | 2000                           | 53                  | 650                   | 20                  | (3.5)           | 18                  | 148                  | 82                  |
| Battle Lake               | 22                    | 502149            | 67                  | 29142            | 70                  | 0                              | 0                   | 1750                  | 69                  | (3.4)           | 19                  | 116                  | 50                  |
| Baudette                  | 17                    | 430311            | 60                  | 19614            | 53                  | 0                              | 0                   | 1500                  | 60                  | (3.7)           | 16                  | 120                  | 58                  |
| Bayport                   | 23                    | 1765349           | 93                  | 98409            | 94                  | 0                              | 0                   | 5800                  | 96                  | (2.5)           | 29                  | 135                  | 74                  |
| Beardsley                 | 20                    | 222385            | 29                  | 11901            | 16                  | 413                            | 47                  | 600                   | 15                  | (0.2)           | 59                  | 179                  | 92                  |
| Beaver Bay                | 11                    | 135322            | 8                   | 0                | 0                   | 0                              | 0                   | 500                   | 7                   | 1.5             | 96                  | 222                  | 96                  |
| Beaver Creek              | 17                    | 133040            | 7                   | 12129            | 20                  | 1000                           | 49                  | 500                   | 7                   | 0.2             | 70                  | 118                  | 53                  |
| Becker                    | 34                    | 1174950           | 90                  | 78992            | 92                  | 13500                          | 87                  | 3100                  | 87                  | (2.6)           | 29                  | 113                  | 46                  |
| Belgrade                  | 24                    | 409815            | 56                  | 14877            | 35                  | 7500                           | 75                  | 900                   | 34                  | (1.8)           | 37                  | 114                  | 47                  |
| Belle Plaine              | 29                    | 554889            | 71                  | 57094            | 88                  | 21882                          | 92                  | 2400                  | 82                  | (4.7)           | 7                   | 90                   | 6                   |
| Bellingham                | 20                    | 176912            | 16                  | 12714            | 23                  | 0                              | 0                   | 800                   | 30                  | 4.4             | 99                  | 112                  | 43                  |
| Belview                   | 19                    | 219540            | 29                  | 14282            | 31                  | 136                            | 45                  | 800                   | 30                  | 0.1             | 66                  | 89                   | 5                   |
| Bemidji                   | 39                    | 2667241           | 96                  | 192260           | 98                  | 0                              | 0                   | 6000                  | 97                  | (4.3)           | 10                  | 118                  | 54                  |

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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>Pension Amount</b> | <b>Rank (%-ile)</b> | <b>ROR 2015</b> | <b>Rank (%-ile)</b> | <b>Funding Ratio</b> | <b>Rank (%-ile)</b> |
|---------------------------|-----------------------|-------------------|---------------------|------------------|---------------------|--------------------------------|---------------------|-----------------------|---------------------|-----------------|---------------------|----------------------|---------------------|
| Bertha                    | 14                    | 214364            | 27                  | 11901            | 16                  | 2205                           | 55                  | 1100                  | 45                  | (0.1)           | 61                  | 179                  | 92                  |
| Bethel                    | 12                    | 155222            | 12                  | 6546             | 0                   | 0                              | 0                   | 600                   | 15                  | 1.4             | 96                  | 159                  | 88                  |
| Big Lake                  | 35                    | 1425966           | 91                  | 94430            | 94                  | 8000                           | 76                  | 3800                  | 91                  | (1.4)           | 40                  | 95                   | 13                  |
| Bigelow                   | 21                    | 212036            | 26                  | 11306            | 12                  | 474                            | 47                  | 200                   | 1                   | (0.9)           | 47                  | 301                  | 98                  |
| Bigfork                   | 21                    | 301250            | 42                  | 31035            | 72                  | 5000                           | 65                  | 2100                  | 78                  | 0.1             | 66                  | 141                  | 78                  |
| Bird Island               | 16                    | 315181            | 44                  | 28460            | 70                  | 5000                           | 65                  | 950                   | 37                  | 0.1             | 66                  | 149                  | 83                  |
| Biwabik City              | 12                    | 320742            | 45                  | 13092            | 24                  | 10000                          | 80                  | 2000                  | 74                  | 0.1             | 66                  | 107                  | 34                  |
| Blackduck                 | 23                    | 295673            | 41                  | 19829            | 54                  | 0                              | 0                   | 900                   | 34                  | 0.0             | 64                  | 124                  | 63                  |
| Blackhoof                 | 16                    | 161287            | 13                  | 11901            | 16                  | 0                              | 0                   | 500                   | 7                   | (1.0)           | 45                  | 147                  | 82                  |
| Blomkest                  | 11                    | 139294            | 9                   | 14661            | 35                  | 4090                           | 63                  | 900                   | 34                  | (0.9)           | 47                  | 106                  | 31                  |
| Blooming Prairie          | 28                    | 426406            | 59                  | 38813            | 79                  | 0                              | 0                   | 1400                  | 56                  | (1.2)           | 42                  | 119                  | 56                  |
| Blue Earth                | 28                    | 1079265           | 88                  | 33146            | 75                  | 12000                          | 84                  | 1850                  | 72                  | (4.5)           | 8                   | 130                  | 69                  |
| Bluffton                  | 16                    | 208897            | 26                  | 9521             | 5                   | 0                              | 0                   | 350                   | 3                   | 1.2             | 94                  | 252                  | 97                  |
| Bovey                     | 11                    | 96333             | 2                   | 11901            | 16                  | 0                              | 0                   | 1400                  | 56                  | (0.3)           | 57                  | 122                  | 60                  |
| Bowlus                    | 22                    | 219569            | 29                  | 12497            | 22                  | 0                              | 0                   | 500                   | 7                   | 1.0             | 93                  | 132                  | 70                  |
| Boyd                      | 21                    | 241355            | 34                  | 11306            | 12                  | 0                              | 0                   | 600                   | 15                  | 0.9             | 92                  | 99                   | 19                  |
| Braham                    | 17                    | 359228            | 49                  | 30332            | 71                  | 750                            | 48                  | 2300                  | 80                  | (2.2)           | 32                  | 94                   | 12                  |
| Brainerd                  | 35                    | 2831918           | 96                  | 206218           | 99                  | 57324                          | 99                  | 8750                  | 99                  | (2.7)           | 27                  | 102                  | 24                  |
| Breckenridge              | 27                    | 499621            | 67                  | 33585            | 75                  | 3371                           | 60                  | 1300                  | 52                  | (4.2)           | 12                  | 92                   | 9                   |
| Bricelyn                  | 20                    | 376704            | 51                  | 13092            | 24                  | 0                              | 0                   | 1000                  | 39                  | 0.6             | 86                  | 129                  | 68                  |
| Brimson                   | 13                    | 135777            | 8                   | 9521             | 5                   | 0                              | 0                   | 1000                  | 39                  | 0.2             | 70                  | 138                  | 76                  |
| Brook Park                | 18                    | 219517            | 29                  | 10116            | 8                   | 0                              | 0                   | 400                   | 3                   | (3.2)           | 21                  | 248                  | 97                  |
| Brooten                   | 25                    | 347156            | 48                  | 14346            | 34                  | 1200                           | 51                  | 800                   | 30                  | 0.6             | 86                  | 131                  | 70                  |
| Browerville               | 23                    | 362036            | 50                  | 17139            | 45                  | 2600                           | 57                  | 750                   | 27                  | (0.6)           | 51                  | 164                  | 89                  |
| Browns Valley             | 20                    | 170405            | 15                  | 12497            | 22                  | 3000                           | 58                  | 750                   | 27                  | (2.7)           | 27                  | 110                  | 40                  |
| Brownsdale                | 21                    | 406693            | 56                  | 13860            | 30                  | 8140                           | 77                  | 900                   | 34                  | (3.0)           | 24                  | 186                  | 93                  |
| Brownsville               | 15                    | 181494            | 18                  | 11307            | 15                  | 1000                           | 49                  | 50                    | 0                   | 0.1             | 66                  | 1360                 | 99                  |
| Brownston                 | 27                    | 416419            | 57                  | 13424            | 28                  | 19000                          | 90                  | 1000                  | 39                  | (1.0)           | 45                  | 119                  | 55                  |
| Buffalo                   | 36                    | 1556400           | 93                  | 113407           | 95                  | 0                              | 0                   | 4000                  | 92                  | (4.6)           | 8                   | 99                   | 18                  |
| Buffalo Lake              | 23                    | 460321            | 63                  | 15249            | 39                  | 0                              | 0                   | 1300                  | 52                  | 0.3             | 75                  | 108                  | 36                  |
| Buhl                      | 16                    | 126059            | 6                   | 10711            | 10                  | 0                              | 0                   | 1000                  | 39                  | (8.0)           | 0                   | 99                   | 19                  |
| Butterfield               | 21                    | 201541            | 23                  | 14282            | 31                  | 10000                          | 80                  | 900                   | 34                  | (0.8)           | 48                  | 73                   | 0                   |
| Byron                     | 31                    | 512586            | 68                  | 44259            | 82                  | 15436                          | 89                  | 1300                  | 52                  | (3.0)           | 24                  | 107                  | 33                  |
| Caledonia                 | 29                    | 445582            | 62                  | 30970            | 72                  | 3600                           | 61                  | 1100                  | 45                  | (2.5)           | 29                  | 114                  | 47                  |
| Campbell                  | 26                    | 215310            | 28                  | 15472            | 40                  | 0                              | 0                   | 500                   | 7                   | (2.9)           | 25                  | 115                  | 49                  |
| Cannon Falls              | 30                    | 680030            | 77                  | 49960            | 85                  | 0                              | 0                   | 2100                  | 78                  | (4.4)           | 10                  | 92                   | 9                   |
| Canosia                   | 20                    | 430956            | 60                  | 12862            | 24                  | 10000                          | 80                  | 1200                  | 47                  | 1.1             | 94                  | 101                  | 23                  |
| Canton                    | 19                    | 64707             | 0                   | 11306            | 12                  | 0                              | 0                   | 450                   | 5                   | 0.3             | 75                  | 108                  | 37                  |

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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>Pension Amount</b> | <b>Rank (%-ile)</b> | <b>ROR 2015</b> | <b>Rank (%-ile)</b> | <b>Funding Ratio</b> | <b>Rank (%-ile)</b> |
|---------------------------|-----------------------|-------------------|---------------------|------------------|---------------------|--------------------------------|---------------------|-----------------------|---------------------|-----------------|---------------------|----------------------|---------------------|
| Carlos                    | 25                    | 1148007           | 89                  | 16662            | 44                  | 28600                          | 95                  | 2700                  | 84                  | (1.7)           | 37                  | 118                  | 54                  |
| Carlton                   | 21                    | 339784            | 47                  | 23999            | 63                  | 10500                          | 82                  | 1850                  | 72                  | (0.2)           | 59                  | 298                  | 98                  |
| Carver                    | 29                    | 681419            | 78                  | 32803            | 74                  | 5000                           | 65                  | 2007                  | 78                  | (0.8)           | 48                  | 117                  | 53                  |
| Cass Lake                 | 22                    | 669750            | 77                  | 47717            | 84                  | 10850                          | 83                  | 2500                  | 82                  | (4.3)           | 10                  | 166                  | 90                  |
| Centennial                | 57                    | 3064567           | 97                  | 157672           | 97                  | 25500                          | 93                  | 4500                  | 94                  | (5.5)           | 3                   | 111                  | 42                  |
| Ceylon                    | 18                    | 252016            | 36                  | 12497            | 22                  | 0                              | 0                   | 700                   | 22                  | 0.0             | 64                  | 160                  | 88                  |
| Chain of Lakes            | 23                    | 79216             | 1                   | 21178            | 57                  | 5000                           | 65                  | 1                     | 0                   | 0.0             | 64                  | 123775               | 100                 |
| Chandler                  | 14                    | 215262            | 27                  | 10116            | 8                   | 2325                           | 56                  | 650                   | 20                  | 0.0             | 64                  | 129                  | 68                  |
| Chatfield                 | 23                    | 444798            | 62                  | 35499            | 76                  | 5672                           | 70                  | 1600                  | 64                  | (0.1)           | 61                  | 130                  | 69                  |
| Cherry                    | 19                    | 246547            | 35                  | 11901            | 16                  | 0                              | 0                   | 900                   | 34                  | 0.4             | 78                  | 181                  | 92                  |
| Chisago                   | 20                    | 902892            | 84                  | 35197            | 76                  | 2591                           | 57                  | 3500                  | 90                  | 0.4             | 78                  | 104                  | 30                  |
| Chisholm                  | 22                    | 797225            | 82                  | 27853            | 69                  | 0                              | 0                   | 3000                  | 86                  | (4.0)           | 13                  | 113                  | 46                  |
| Chokio                    | 19                    | 251041            | 35                  | 18267            | 51                  | 0                              | 0                   | 800                   | 30                  | (0.1)           | 61                  | 144                  | 80                  |
| Clara City                | 21                    | 452862            | 63                  | 21707            | 58                  | 0                              | 0                   | 1000                  | 39                  | 4.3             | 99                  | 157                  | 87                  |
| Claremont                 | 15                    | 145938            | 10                  | 13006            | 24                  | 3800                           | 61                  | 700                   | 22                  | (4.9)           | 6                   | 124                  | 63                  |
| Clarissa                  | 20                    | 195415            | 22                  | 14282            | 31                  | 6114                           | 72                  | 1000                  | 39                  | 0.4             | 78                  | 75                   | 0                   |
| Clarkfield                | 25                    | 274413            | 39                  | 23325            | 61                  | 0                              | 0                   | 800                   | 30                  | 0.5             | 83                  | 129                  | 68                  |
| Clarks Grove              | 19                    | 133687            | 7                   | 13153            | 27                  | 0                              | 0                   | 450                   | 5                   | 0.0             | 64                  | 152                  | 84                  |
| Clear Lake                | 24                    | 785215            | 82                  | 28806            | 70                  | 6000                           | 70                  | 1500                  | 60                  | 0.2             | 70                  | 162                  | 89                  |
| Clearbrook                | 15                    | 239474            | 33                  | 18688            | 52                  | 0                              | 0                   | 950                   | 37                  | (2.4)           | 31                  | 157                  | 87                  |
| Clearwater                | 28                    | 456229            | 63                  | 26908            | 67                  | 10000                          | 80                  | 1350                  | 56                  | (4.2)           | 12                  | 101                  | 23                  |
| Clements                  | 20                    | 160606            | 13                  | 13092            | 24                  | 0                              | 0                   | 750                   | 27                  | 1.8             | 97                  | 138                  | 76                  |
| Cleveland                 | 30                    | 527275            | 69                  | 19169            | 52                  | 13600                          | 87                  | 1500                  | 60                  | (1.1)           | 44                  | 108                  | 36                  |
| Climax                    | 25                    | 119184            | 5                   | 10116            | 8                   | 0                              | 0                   | 300                   | 1                   | (0.7)           | 50                  | 157                  | 87                  |
| Clinton (Big Stone)       | 23                    | 121210            | 5                   | 12497            | 22                  | 0                              | 0                   | 600                   | 15                  | (0.2)           | 59                  | 112                  | 44                  |
| Clinton (St. Louis)       | 14                    | 173166            | 16                  | 10711            | 10                  | 0                              | 0                   | 700                   | 22                  | (1.9)           | 36                  | 160                  | 88                  |
| Cohasset                  | 21                    | 719245            | 79                  | 32928            | 74                  | 0                              | 0                   | 2350                  | 81                  | (5.8)           | 2                   | 101                  | 22                  |
| Cokato                    | 23                    | 735173            | 79                  | 32322            | 73                  | 2021                           | 54                  | 2000                  | 74                  | (2.1)           | 33                  | 83                   | 1                   |
| Cold Spring               | 26                    | 966086            | 86                  | 41544            | 80                  | 16700                          | 89                  | 2050                  | 78                  | (2.1)           | 33                  | 108                  | 36                  |
| Coleraine                 | 18                    | 252962            | 36                  | 14613            | 35                  | 0                              | 0                   | 1400                  | 56                  | (3.2)           | 21                  | 103                  | 25                  |
| Colvin                    | 11                    | 115910            | 4                   | 8926             | 3                   | 6918                           | 73                  | 1200                  | 47                  | (1.2)           | 42                  | 94                   | 11                  |
| Comfrey                   | 25                    | 185698            | 19                  | 17028            | 45                  | 4000                           | 62                  | 700                   | 22                  | (0.1)           | 61                  | 94                   | 10                  |
| Cook                      | 18                    | 381827            | 52                  | 20039            | 55                  | 1500                           | 51                  | 1250                  | 51                  | (1.8)           | 37                  | 124                  | 62                  |
| Cosmos                    | 14                    | 247882            | 35                  | 14051            | 30                  | 0                              | 0                   | 900                   | 34                  | (4.5)           | 8                   | 153                  | 84                  |
| Cottage Grove             | 44                    | 2327613           | 95                  | 189183           | 98                  | 5329                           | 69                  | 5200                  | 95                  | (5.0)           | 5                   | 105                  | 30                  |
| Cotton                    | 16                    | 239063            | 32                  | 17852            | 48                  | 0                              | 0                   | 700                   | 22                  | (0.3)           | 57                  | 193                  | 94                  |
| Cottonwood                | 27                    | 393231            | 54                  | 24561            | 64                  | 0                              | 0                   | 900                   | 34                  | (3.3)           | 20                  | 145                  | 80                  |
| Courtland                 | 23                    | 401943            | 55                  | 14882            | 38                  | 6000                           | 70                  | 1300                  | 52                  | (1.2)           | 42                  | 100                  | 21                  |

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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>Pension Amount</b> | <b>Rank (%-ile)</b> | <b>ROR 2015</b> | <b>Rank (%-ile)</b> | <b>Funding Ratio</b> | <b>Rank (%-ile)</b> |
|---------------------------|-----------------------|-------------------|---------------------|------------------|---------------------|--------------------------------|---------------------|-----------------------|---------------------|-----------------|---------------------|----------------------|---------------------|
| Cromwell                  | 22                    | 318426            | 45                  | 16067            | 41                  | 2323                           | 55                  | 1500                  | 60                  | (3.0)           | 24                  | 108                  | 37                  |
| Crooked Lake              | 16                    | 207294            | 25                  | 11306            | 12                  | 5000                           | 65                  | 1000                  | 39                  | (2.4)           | 31                  | 131                  | 69                  |
| Crookston                 | 25                    | 644868            | 76                  | 34421            | 76                  | 15000                          | 88                  | 2100                  | 78                  | (4.0)           | 13                  | 99                   | 19                  |
| Crosby                    | 24                    | 392170            | 54                  | 25058            | 65                  | 37221                          | 98                  | 2300                  | 80                  | (4.3)           | 10                  | 74                   | 0                   |
| Culver                    | 10                    | 68930             | 0                   | 8926             | 3                   | 0                              | 0                   | 400                   | 3                   | 0.4             | 78                  | 189                  | 93                  |
| Currie                    | 22                    | 137967            | 9                   | 13092            | 24                  | 4543                           | 64                  | 700                   | 22                  | 1.2             | 94                  | 88                   | 4                   |
| Cuyuna                    | 23                    | 260447            | 37                  | 14282            | 31                  | 0                              | 0                   | 1100                  | 45                  | (0.6)           | 51                  | 84                   | 2                   |
| Cyrus                     | 18                    | 176044            | 16                  | 9640             | 7                   | 0                              | 0                   | 400                   | 3                   | 0.1             | 66                  | 195                  | 94                  |
| Dalton                    | 19                    | 237815            | 32                  | 14282            | 31                  | 0                              | 0                   | 650                   | 20                  | 0.9             | 92                  | 114                  | 49                  |
| Danube                    | 21                    | 214882            | 27                  | 14324            | 34                  | 0                              | 0                   | 750                   | 27                  | 0.6             | 86                  | 119                  | 55                  |
| Danvers                   | 13                    | 100016            | 3                   | 9673             | 7                   | 0                              | 0                   | 750                   | 27                  | 0.5             | 83                  | 114                  | 47                  |
| Darfur                    | 20                    | 201650            | 24                  | 9521             | 5                   | 1000                           | 49                  | 425                   | 5                   | 0.6             | 86                  | 124                  | 62                  |
| Dassel                    | 21                    | 993779            | 87                  | 35849            | 77                  | 30799                          | 96                  | 2600                  | 84                  | (3.9)           | 14                  | 118                  | 54                  |
| Dawson                    | 25                    | 555452            | 71                  | 26796            | 67                  | 2263                           | 55                  | 1800                  | 70                  | 0.6             | 86                  | 104                  | 29                  |
| Dayton                    | 21                    | 563995            | 71                  | 30319            | 71                  | 210                            | 45                  | 2000                  | 74                  | 0.3             | 75                  | 92                   | 8                   |
| Deer Creek                | 18                    | 276900            | 40                  | 11901            | 16                  | 1500                           | 51                  | 750                   | 27                  | 0.1             | 66                  | 154                  | 85                  |
| Deer River                | 25                    | 528962            | 69                  | 37372            | 78                  | 0                              | 0                   | 2000                  | 74                  | (3.3)           | 20                  | 114                  | 47                  |
| Deerwood                  | 21                    | 401946            | 55                  | 22470            | 60                  | 0                              | 0                   | 1400                  | 56                  | (1.2)           | 42                  | 107                  | 35                  |
| Delano                    | 24                    | 824922            | 83                  | 52252            | 86                  | 31000                          | 96                  | 2575                  | 84                  | (4.5)           | 8                   | 100                  | 21                  |
| Delavan                   | 19                    | 227097            | 30                  | 11306            | 12                  | 1600                           | 52                  | 1200                  | 47                  | (5.9)           | 2                   | 95                   | 12                  |
| Detroit Lakes             | 28                    | 1450862           | 92                  | 92898            | 93                  | 28613                          | 95                  | 6000                  | 97                  | (2.3)           | 31                  | 110                  | 40                  |
| Dexter                    | 20                    | 187761            | 20                  | 9920             | 7                   | 6000                           | 70                  | 450                   | 5                   | (0.8)           | 48                  | 122                  | 60                  |
| Dodge Center              | 23                    | 660678            | 77                  | 20895            | 57                  | 11330                          | 83                  | 1700                  | 67                  | (1.1)           | 44                  | 158                  | 87                  |
| Dover                     | 20                    | 304814            | 42                  | 11872            | 15                  | 0                              | 0                   | 850                   | 33                  | 0.1             | 66                  | 143                  | 79                  |
| Dovray                    | 20                    | 70446             | 0                   | 7736             | 0                   | 0                              | 0                   | 160                   | 1                   | (1.7)           | 37                  | 136                  | 75                  |
| Dumont                    | 19                    | 126960            | 6                   | 11901            | 16                  | 0                              | 0                   | 300                   | 1                   | 0.6             | 86                  | 156                  | 87                  |
| Dunnell                   | 17                    | 134295            | 8                   | 8926             | 3                   | 0                              | 0                   | 600                   | 15                  | (1.0)           | 45                  | 118                  | 54                  |
| Eagle Bend                | 24                    | 315830            | 44                  | 14877            | 35                  | 5373                           | 69                  | 1050                  | 44                  | 0.2             | 70                  | 87                   | 4                   |
| Eagle Lake                | 22                    | 380773            | 52                  | 20673            | 56                  | 13976                          | 87                  | 1800                  | 70                  | 1.3             | 95                  | 94                   | 11                  |
| East Bethel               | 36                    | 1857180           | 94                  | 59194            | 89                  | 14000                          | 87                  | 4000                  | 92                  | (0.6)           | 51                  | 121                  | 59                  |
| East Grand Forks          | 31                    | 1171150           | 89                  | 65147            | 89                  | 0                              | 0                   | 2800                  | 84                  | 0.6             | 86                  | 106                  | 33                  |
| Eastern Hubbard           | 19                    | 382980            | 53                  | 12027            | 20                  | 6000                           | 70                  | 1600                  | 64                  | (0.1)           | 61                  | 118                  | 53                  |
| Easton                    | 17                    | 182771            | 18                  | 13687            | 28                  | 0                              | 0                   | 550                   | 13                  | (0.6)           | 51                  | 124                  | 62                  |
| Eden Valley               | 24                    | 530454            | 69                  | 21722            | 58                  | 8000                           | 76                  | 1500                  | 60                  | (4.0)           | 13                  | 87                   | 3                   |
| Edgerton                  | 24                    | 431014            | 60                  | 23328            | 61                  | 9000                           | 78                  | 900                   | 34                  | (0.4)           | 55                  | 167                  | 90                  |
| Eitzen                    | 28                    | 167080            | 14                  | 14877            | 35                  | 4500                           | 63                  | 450                   | 5                   | (8.9)           | 0                   | 126                  | 65                  |
| Elizabeth                 | 21                    | 239826            | 33                  | 12496            | 21                  | 0                              | 0                   | 700                   | 22                  | (3.1)           | 23                  | 91                   | 7                   |
| Elk River                 | 45                    | 2817702           | 96                  | 174826           | 98                  | 30000                          | 95                  | 5360                  | 95                  | (5.1)           | 4                   | 104                  | 29                  |

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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>Pension Amount</b> | <b>Rank (%-ile)</b> | <b>ROR 2015</b> | <b>Rank (%-ile)</b> | <b>Funding Ratio</b> | <b>Rank (%-ile)</b> |
|---------------------------|-----------------------|-------------------|---------------------|------------------|---------------------|--------------------------------|---------------------|-----------------------|---------------------|-----------------|---------------------|----------------------|---------------------|
| Elko New Market           | 26                    | 2138505           | 95                  | 54054            | 87                  | 103144                         | 99                  | 5910                  | 96                  | (2.7)           | 27                  | 104                  | 29                  |
| Ellendale                 | 23                    | 207927            | 25                  | 16456            | 43                  | 6000                           | 70                  | 500                   | 7                   | (2.5)           | 29                  | 120                  | 58                  |
| Ellsworth                 | 25                    | 274733            | 39                  | 14877            | 35                  | 0                              | 0                   | 500                   | 7                   | 1.5             | 96                  | 114                  | 48                  |
| Elmer                     | 9                     | 124558            | 5                   | 9521             | 5                   | 0                              | 0                   | 250                   | 1                   | (2.7)           | 27                  | 253                  | 98                  |
| Elrosa                    | 22                    | 360579            | 50                  | 17852            | 48                  | 13000                          | 86                  | 800                   | 30                  | (0.9)           | 47                  | 111                  | 43                  |
| Ely                       | 30                    | 394128            | 54                  | 24526            | 64                  | 0                              | 0                   | 1800                  | 70                  | (7.7)           | 1                   | 91                   | 6                   |
| Elysian                   | 25                    | 309850            | 43                  | 14354            | 34                  | 21062                          | 92                  | 1200                  | 47                  | 0.2             | 70                  | 84                   | 2                   |
| Emily                     | 18                    | 122047            | 5                   | 12293            | 21                  | 865                            | 49                  | 750                   | 27                  | (1.4)           | 40                  | 106                  | 31                  |
| Evansville                | 30                    | 208716            | 26                  | 17852            | 48                  | 5000                           | 65                  | 600                   | 15                  | (3.8)           | 15                  | 146                  | 81                  |
| Eveleth                   | 18                    | 403703            | 55                  | 16075            | 42                  | 1900                           | 53                  | 1900                  | 72                  | (6.0)           | 2                   | 109                  | 38                  |
| Excelsior                 | 40                    | 5024380           | 99                  | 139142           | 96                  | 0                              | 0                   | 6900                  | 98                  | (2.3)           | 31                  | 112                  | 44                  |
| Eyota                     | 28                    | 338964            | 47                  | 20844            | 56                  | 0                              | 0                   | 1500                  | 60                  | 0.4             | 78                  | 107                  | 35                  |
| Farmington                | 44                    | 1860598           | 94                  | 137915           | 96                  | 150000                         | 100                 | 4575                  | 94                  | (2.5)           | 29                  | 117                  | 52                  |
| Fayal                     | 19                    | 478288            | 65                  | 13092            | 24                  | 14000                          | 87                  | 1900                  | 72                  | (1.4)           | 40                  | 100                  | 20                  |
| Fergus Falls              | 39                    | 2335530           | 95                  | 91458            | 93                  | 0                              | 0                   | 4350                  | 94                  | 0.4             | 78                  | 118                  | 55                  |
| Fertile                   | 25                    | 357097            | 49                  | 19386            | 53                  | 0                              | 0                   | 1200                  | 47                  | (0.6)           | 51                  | 92                   | 8                   |
| Fifty Lakes               | 15                    | 163632            | 14                  | 7736             | 0                   | 15000                          | 88                  | 600                   | 15                  | (0.5)           | 54                  | 188                  | 93                  |
| Finland                   | 19                    | 208617            | 26                  | 21189            | 58                  | 0                              | 0                   | 750                   | 27                  | 0.8             | 91                  | 102                  | 24                  |
| Finlayson                 | 21                    | 208359            | 25                  | 17852            | 48                  | 2437                           | 56                  | 600                   | 15                  | 0.3             | 75                  | 151                  | 84                  |
| Flensburg                 | 17                    | 130754            | 7                   | 13092            | 24                  | 0                              | 0                   | 350                   | 3                   | (5.5)           | 3                   | 183                  | 93                  |
| Floodwood                 | 14                    | 302105            | 42                  | 16067            | 41                  | 0                              | 0                   | 1000                  | 39                  | 2.9             | 98                  | 191                  | 94                  |
| Foley                     | 17                    | 670671            | 77                  | 50835            | 86                  | 7500                           | 75                  | 3200                  | 88                  | (1.6)           | 38                  | 115                  | 49                  |
| Forada                    | 28                    | 438006            | 61                  | 14282            | 31                  | 13201                          | 86                  | 1500                  | 60                  | 1.3             | 95                  | 111                  | 42                  |
| Forest Lake               | 31                    | 2239094           | 95                  | 132703           | 96                  | 18500                          | 90                  | 4800                  | 94                  | (1.6)           | 38                  | 127                  | 65                  |
| Foreston                  | 12                    | 303426            | 42                  | 13687            | 28                  | 10000                          | 80                  | 1000                  | 39                  | (2.1)           | 33                  | 490                  | 99                  |
| Franklin                  | 20                    | 328334            | 45                  | 13032            | 24                  | 5000                           | 65                  | 1300                  | 52                  | 0.2             | 70                  | 143                  | 79                  |
| Frazee                    | 28                    | 395147            | 55                  | 27032            | 67                  | 0                              | 0                   | 1200                  | 47                  | (1.8)           | 37                  | 108                  | 35                  |
| French Township           | 26                    | 194384            | 21                  | 14877            | 35                  | 0                              | 0                   | 700                   | 22                  | (5.1)           | 4                   | 95                   | 13                  |
| Frost                     | 15                    | 223170            | 30                  | 13092            | 24                  | 2500                           | 57                  | 750                   | 27                  | 0.0             | 64                  | 112                  | 44                  |
| Fulda                     | 20                    | 307531            | 43                  | 32808            | 74                  | 4000                           | 62                  | 1000                  | 39                  | 0.8             | 91                  | 171                  | 91                  |
| Garfield                  | 26                    | 489781            | 66                  | 17398            | 47                  | 8400                           | 77                  | 1450                  | 59                  | 2.5             | 98                  | 109                  | 37                  |
| Garrison                  | 23                    | 850318            | 83                  | 33662            | 75                  | 12000                          | 84                  | 4000                  | 92                  | (5.2)           | 4                   | 100                  | 22                  |
| Garvin                    | 16                    | 115410            | 4                   | 8926             | 3                   | 0                              | 0                   | 450                   | 5                   | (3.3)           | 20                  | 172                  | 91                  |
| Gaylord                   | 27                    | 607989            | 74                  | 26470            | 66                  | 5200                           | 68                  | 1450                  | 59                  | (0.8)           | 48                  | 97                   | 16                  |
| Geneva                    | 26                    | 183183            | 18                  | 11306            | 12                  | 0                              | 0                   | 300                   | 1                   | (3.6)           | 17                  | 129                  | 69                  |
| Ghent                     | 19                    | 147161            | 11                  | 9521             | 5                   | 0                              | 0                   | 625                   | 19                  | 0.3             | 75                  | 143                  | 79                  |
| Glenwood                  | 27                    | 624790            | 75                  | 35673            | 77                  | 0                              | 0                   | 1600                  | 64                  | 0.5             | 83                  | 118                  | 53                  |
| Glyndon                   | 23                    | 491941            | 66                  | 21985            | 59                  | 0                              | 0                   | 900                   | 34                  | (2.5)           | 29                  | 137                  | 75                  |

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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>Pension Amount</b> | <b>Rank (%-ile)</b> | <b>ROR 2015</b> | <b>Rank (%-ile)</b> | <b>Funding Ratio</b> | <b>Rank (%-ile)</b> |
|---------------------------|-----------------------|-------------------|---------------------|------------------|---------------------|--------------------------------|---------------------|-----------------------|---------------------|-----------------|---------------------|----------------------|---------------------|
| Golden Valley             | 48                    | 4632797           | 99                  | 147972           | 97                  | 210                            | 45                  | 7500                  | 99                  | (0.6)           | 51                  | 120                  | 58                  |
| Gonvick                   | 17                    | 271555            | 39                  | 11901            | 16                  | 4605                           | 64                  | 850                   | 33                  | (0.6)           | 51                  | 134                  | 73                  |
| Good Thunder              | 19                    | 437178            | 61                  | 19005            | 52                  | 5403                           | 69                  | 1700                  | 67                  | (0.3)           | 57                  | 97                   | 16                  |
| Goodland                  | 15                    | 136093            | 8                   | 10711            | 10                  | 0                              | 0                   | 650                   | 20                  | (2.0)           | 34                  | 199                  | 95                  |
| Graceville                | 25                    | 235513            | 31                  | 20449            | 55                  | 2500                           | 57                  | 550                   | 13                  | (1.8)           | 37                  | 150                  | 83                  |
| Granada                   | 13                    | 73202             | 1                   | 10116            | 8                   | 1067                           | 51                  | 500                   | 7                   | (9.8)           | 0                   | 134                  | 74                  |
| Grand Meadow              | 22                    | 510264            | 68                  | 27734            | 68                  | 2377                           | 56                  | 1100                  | 45                  | (0.8)           | 48                  | 133                  | 71                  |
| Grand Rapids              | 30                    | 1905120           | 94                  | 129098           | 95                  | 5000                           | 65                  | 5000                  | 95                  | (5.0)           | 5                   | 136                  | 75                  |
| Green Isle                | 20                    | 330085            | 46                  | 14282            | 31                  | 7250                           | 75                  | 950                   | 37                  | (0.2)           | 59                  | 154                  | 85                  |
| Greenbush                 | 37                    | 294286            | 41                  | 17852            | 48                  | 0                              | 0                   | 700                   | 22                  | (0.1)           | 61                  | 88                   | 4                   |
| Greenway                  | 26                    | 446010            | 62                  | 11306            | 12                  | 5694                           | 70                  | 1450                  | 59                  | (1.9)           | 36                  | 128                  | 67                  |
| Greenwood                 | 22                    | 621024            | 74                  | 17852            | 48                  | 20000                          | 91                  | 1800                  | 70                  | 0.3             | 75                  | 153                  | 85                  |
| Grey Eagle                | 17                    | 358950            | 49                  | 15623            | 41                  | 3000                           | 58                  | 850                   | 33                  | 0.1             | 66                  | 134                  | 73                  |
| Grove City                | 18                    | 201474            | 23                  | 14768            | 35                  | 0                              | 0                   | 1000                  | 39                  | (5.5)           | 3                   | 104                  | 29                  |
| Grygla                    | 21                    | 190674            | 20                  | 11901            | 16                  | 0                              | 0                   | 250                   | 1                   | (1.0)           | 45                  | 247                  | 97                  |
| Hackensack                | 28                    | 774774            | 82                  | 23062            | 61                  | 25500                          | 93                  | 2300                  | 80                  | (0.6)           | 51                  | 86                   | 3                   |
| Hallock                   | 28                    | 195154            | 22                  | 16662            | 44                  | 0                              | 0                   | 500                   | 7                   | (3.4)           | 19                  | 113                  | 47                  |
| Halstad                   | 24                    | 182486            | 18                  | 14282            | 31                  | 2000                           | 53                  | 700                   | 22                  | 0.7             | 89                  | 109                  | 38                  |
| Ham Lake                  | 37                    | 1518192           | 92                  | 85571            | 92                  | 0                              | 0                   | 3400                  | 90                  | (0.4)           | 55                  | 106                  | 31                  |
| Hamburg                   | 26                    | 459259            | 63                  | 16067            | 41                  | 12788                          | 85                  | 1575                  | 64                  | (1.9)           | 36                  | 91                   | 7                   |
| Hamel                     | 23                    | 1550797           | 92                  | 39973            | 79                  | 40250                          | 98                  | 3750                  | 91                  | (0.4)           | 55                  | 122                  | 60                  |
| Hancock                   | 26                    | 239685            | 33                  | 17730            | 47                  | 0                              | 0                   | 600                   | 15                  | 0.1             | 66                  | 117                  | 52                  |
| Hanley Falls              | 21                    | 140047            | 9                   | 13687            | 28                  | 0                              | 0                   | 575                   | 14                  | (0.5)           | 54                  | 109                  | 39                  |
| Hanover                   | 27                    | 676216            | 77                  | 35915            | 77                  | 4500                           | 63                  | 1500                  | 60                  | (0.5)           | 54                  | 111                  | 42                  |
| Hanska                    | 25                    | 198949            | 23                  | 15292            | 39                  | 0                              | 0                   | 530                   | 12                  | 0.1             | 66                  | 120                  | 57                  |
| Harmony                   | 26                    | 362090            | 50                  | 17403            | 47                  | 7500                           | 75                  | 775                   | 29                  | 0.2             | 70                  | 113                  | 45                  |
| Harris                    | 15                    | 178185            | 17                  | 11306            | 12                  | 3200                           | 60                  | 1100                  | 45                  | (3.4)           | 19                  | 121                  | 59                  |
| Hartland                  | 17                    | 177175            | 17                  | 12497            | 22                  | 0                              | 0                   | 500                   | 7                   | (0.7)           | 50                  | 230                  | 96                  |
| Hastings                  | 48                    | 3773877           | 98                  | 174928           | 98                  | 0                              | 0                   | 5100                  | 95                  | (1.0)           | 45                  | 124                  | 63                  |
| Hayfield                  | 22                    | 476145            | 65                  | 30148            | 71                  | 0                              | 0                   | 1500                  | 60                  | (3.6)           | 17                  | 102                  | 25                  |
| Hayward                   | 23                    | 478607            | 65                  | 13092            | 24                  | 4500                           | 63                  | 1100                  | 45                  | 0.4             | 78                  | 170                  | 91                  |
| Hector                    | 19                    | 643861            | 76                  | 28160            | 69                  | 0                              | 0                   | 1300                  | 52                  | 0.4             | 78                  | 164                  | 89                  |
| Henderson                 | 19                    | 252648            | 36                  | 14282            | 31                  | 4753                           | 65                  | 1350                  | 56                  | (3.1)           | 23                  | 80                   | 1                   |
| Hendricks                 | 31                    | 251309            | 35                  | 14877            | 35                  | 5594                           | 70                  | 800                   | 30                  | 0.2             | 70                  | 84                   | 2                   |
| Hendrum                   | 16                    | 163412            | 14                  | 11307            | 15                  | 0                              | 0                   | 600                   | 15                  | (0.3)           | 57                  | 131                  | 69                  |
| Henning                   | 25                    | 360814            | 50                  | 16392            | 43                  | 0                              | 0                   | 1000                  | 39                  | 0.6             | 86                  | 111                  | 43                  |
| Herman                    | 25                    | 187080            | 19                  | 16483            | 43                  | 0                              | 0                   | 725                   | 26                  | 0.1             | 66                  | 119                  | 56                  |
| Hermantown                | 21                    | 1218525           | 90                  | 53452            | 87                  | 28275                          | 95                  | 3700                  | 90                  | (3.2)           | 21                  | 131                  | 70                  |

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**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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>Pension Amount</b> | <b>Rank (%-ile)</b> | <b>ROR 2015</b> | <b>Rank (%-ile)</b> | <b>Funding Ratio</b> | <b>Rank (%-ile)</b> |
|---------------------------|-----------------------|-------------------|---------------------|------------------|---------------------|--------------------------------|---------------------|-----------------------|---------------------|-----------------|---------------------|----------------------|---------------------|
| Heron Lake                | 20                    | 223416            | 30                  | 15426            | 40                  | 0                              | 0                   | 600                   | 15                  | (0.6)           | 51                  | 136                  | 75                  |
| Hibbing                   | 20                    | 352311            | 48                  | 50816            | 86                  | 0                              | 0                   | 1200                  | 47                  | (3.4)           | 19                  | 139                  | 76                  |
| Hill City                 | 26                    | 190458            | 20                  | 13687            | 28                  | 0                              | 0                   | 615                   | 19                  | 1.6             | 97                  | 99                   | 19                  |
| Hills                     | 23                    | 193485            | 21                  | 17236            | 46                  | 10000                          | 80                  | 850                   | 33                  | (3.5)           | 18                  | 121                  | 59                  |
| Hinckley                  | 19                    | 569222            | 72                  | 28375            | 69                  | 4                              | 44                  | 1400                  | 56                  | (8.8)           | 0                   | 158                  | 88                  |
| Hitterdal                 | 17                    | 207942            | 25                  | 8926             | 3                   | 650                            | 48                  | 500                   | 7                   | (5.1)           | 4                   | 124                  | 63                  |
| Hoffman                   | 24                    | 187145            | 20                  | 14282            | 31                  | 876                            | 49                  | 650                   | 20                  | 0.5             | 83                  | 90                   | 6                   |
| Hokah                     | 21                    | 131506            | 7                   | 17852            | 48                  | 0                              | 0                   | 475                   | 7                   | (2.3)           | 31                  | 129                  | 68                  |
| Holdingsford              | 23                    | 317948            | 45                  | 15463            | 40                  | 5400                           | 69                  | 1200                  | 47                  | (2.0)           | 34                  | 102                  | 25                  |
| Holland                   | 20                    | 238393            | 32                  | 11901            | 16                  | 0                              | 0                   | 400                   | 3                   | (0.4)           | 55                  | 182                  | 93                  |
| Hollandale                | 16                    | 131432            | 7                   | 11901            | 16                  | 1000                           | 49                  | 500                   | 7                   | (2.0)           | 34                  | 116                  | 50                  |
| Hopkins                   | 36                    | 2731709           | 96                  | 99843            | 94                  | 32166                          | 96                  | 6900                  | 98                  | (4.4)           | 10                  | 100                  | 20                  |
| Howard Lake               | 28                    | 544276            | 70                  | 23731            | 62                  | 12000                          | 84                  | 1450                  | 59                  | (1.7)           | 37                  | 98                   | 17                  |
| Hoyt Lakes                | 20                    | 290265            | 40                  | 14877            | 35                  | 311                            | 46                  | 1500                  | 60                  | (0.6)           | 51                  | 106                  | 33                  |
| Hugo                      | 27                    | 1185873           | 90                  | 81540            | 92                  | 0                              | 0                   | 3200                  | 88                  | 0.2             | 70                  | 134                  | 72                  |
| Ideal                     | 25                    | 866478            | 84                  | 25568            | 65                  | 8000                           | 76                  | 2300                  | 80                  | (2.7)           | 27                  | 101                  | 22                  |
| International Falls       | 27                    | 625901            | 75                  | 64838            | 89                  | 0                              | 0                   | 2900                  | 85                  | (4.3)           | 10                  | 105                  | 30                  |
| Inver Grove Heights       | 62                    | 4423918           | 98                  | 190612           | 98                  | 25000                          | 93                  | 6800                  | 98                  | (5.0)           | 5                   | 113                  | 46                  |
| Iona                      | 19                    | 106966            | 4                   | 7608             | 0                   | 0                              | 0                   | 300                   | 1                   | (0.5)           | 54                  | 134                  | 73                  |
| Ironton                   | 20                    | 158210            | 12                  | 14877            | 35                  | 0                              | 0                   | 650                   | 20                  | (3.2)           | 21                  | 134                  | 73                  |
| Isanti                    | 27                    | 2148188           | 95                  | 76550            | 91                  | 0                              | 0                   | 5500                  | 95                  | (0.6)           | 51                  | 97                   | 16                  |
| Isle                      | 25                    | 538849            | 70                  | 30781            | 72                  | 5000                           | 65                  | 1300                  | 52                  | (4.8)           | 7                   | 108                  | 37                  |
| Jackson                   | 29                    | 762198            | 81                  | 40611            | 80                  | 0                              | 0                   | 1800                  | 70                  | (1.2)           | 42                  | 125                  | 64                  |
| Jacobson                  | 23                    | 157425            | 12                  | 9521             | 5                   | 0                              | 0                   | 400                   | 3                   | (0.2)           | 59                  | 173                  | 92                  |
| Janesville                | 25                    | 476078            | 65                  | 24878            | 65                  | 17322                          | 90                  | 1700                  | 67                  | (0.4)           | 55                  | 96                   | 15                  |
| Jasper                    | 23                    | 205649            | 24                  | 19319            | 53                  | 0                              | 0                   | 650                   | 20                  | (0.2)           | 59                  | 119                  | 56                  |
| Jeffers                   | 22                    | 169647            | 15                  | 13363            | 28                  | 0                              | 0                   | 575                   | 14                  | (2.7)           | 27                  | 110                  | 41                  |
| Jordan                    | 35                    | 747498            | 80                  | 46642            | 83                  | 35000                          | 97                  | 2300                  | 80                  | (3.3)           | 20                  | 90                   | 5                   |
| Kandiyohi                 | 21                    | 462154            | 64                  | 12739            | 23                  | 9050                           | 79                  | 1350                  | 56                  | (0.1)           | 61                  | 108                  | 35                  |
| Karlstad                  | 33                    | 190414            | 20                  | 17852            | 48                  | 0                              | 0                   | 450                   | 5                   | 0.3             | 75                  | 128                  | 67                  |
| Kasota                    | 23                    | 511888            | 68                  | 22427            | 60                  | 8500                           | 77                  | 1800                  | 70                  | (0.4)           | 55                  | 126                  | 65                  |
| Kasson                    | 29                    | 407321            | 56                  | 40144            | 80                  | 0                              | 0                   | 2000                  | 74                  | (4.8)           | 7                   | 107                  | 34                  |
| Keewatin                  | 13                    | 178246            | 17                  | 12497            | 22                  | 0                              | 0                   | 1600                  | 64                  | (6.7)           | 1                   | 119                  | 55                  |
| Kelliher                  | 22                    | 215512            | 28                  | 13687            | 28                  | 0                              | 0                   | 560                   | 14                  | 1.8             | 97                  | 112                  | 43                  |
| Kellogg                   | 30                    | 428191            | 60                  | 13687            | 28                  | 9000                           | 78                  | 725                   | 26                  | (0.6)           | 51                  | 120                  | 57                  |
| Kennedy                   | 17                    | 155059            | 11                  | 10748            | 11                  | 0                              | 0                   | 350                   | 3                   | (0.4)           | 55                  | 243                  | 97                  |
| Kensington                | 23                    | 244682            | 34                  | 14282            | 31                  | 0                              | 0                   | 750                   | 27                  | (4.4)           | 10                  | 95                   | 12                  |
| Kerrick                   | 21                    | 40343             | 0                   | 8331             | 1                   | 0                              | 0                   | 75                    | 0                   | (0.2)           | 59                  | 211                  | 95                  |

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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>Pension Amount</b> | <b>Rank (%-ile)</b> | <b>ROR 2015</b> | <b>Rank (%-ile)</b> | <b>Funding Ratio</b> | <b>Rank (%-ile)</b> |
|---------------------------|-----------------------|-------------------|---------------------|------------------|---------------------|--------------------------------|---------------------|-----------------------|---------------------|-----------------|---------------------|----------------------|---------------------|
| Kilkenny                  | 17                    | 369573            | 51                  | 12437            | 21                  | 7000                           | 74                  | 1200                  | 47                  | 0.2             | 70                  | 116                  | 51                  |
| Kimball                   | 26                    | 346730            | 48                  | 19623            | 53                  | 0                              | 0                   | 950                   | 37                  | 0.0             | 64                  | 134                  | 73                  |
| Kinney                    | 17                    | 215403            | 28                  | 11306            | 12                  | 0                              | 0                   | 700                   | 22                  | (4.6)           | 8                   | 150                  | 84                  |
| La Crescent               | 27                    | 649680            | 76                  | 35834            | 77                  | 5050                           | 68                  | 1750                  | 69                  | 0.5             | 83                  | 143                  | 80                  |
| La Salle                  | 14                    | 96277             | 2                   | 7736             | 0                   | 0                              | 0                   | 500                   | 7                   | 0.2             | 70                  | 165                  | 90                  |
| Lafayette                 | 23                    | 329875            | 46                  | 20519            | 56                  | 4000                           | 62                  | 1600                  | 64                  | 0.6             | 86                  | 110                  | 41                  |
| Lake Benton               | 21                    | 252604            | 36                  | 24540            | 64                  | 1000                           | 49                  | 850                   | 33                  | 0.2             | 70                  | 128                  | 67                  |
| Lake City                 | 22                    | 1075585           | 88                  | 53216            | 86                  | 20725                          | 92                  | 5675                  | 96                  | 0.6             | 86                  | 88                   | 4                   |
| Lake Crystal              | 25                    | 627680            | 75                  | 36827            | 78                  | 11868                          | 84                  | 2000                  | 74                  | (2.2)           | 32                  | 99                   | 18                  |
| Lake Elmo                 | 20                    | 963628            | 86                  | 58166            | 88                  | 0                              | 0                   | 3400                  | 90                  | (4.1)           | 13                  | 133                  | 72                  |
| Lake Henry                | 21                    | 224501            | 30                  | 10711            | 10                  | 1500                           | 51                  | 525                   | 12                  | (3.5)           | 18                  | 120                  | 57                  |
| Lake Kabetogama           | 13                    | 241028            | 34                  | 11306            | 12                  | 0                              | 0                   | 1000                  | 39                  | 0.1             | 66                  | 216                  | 96                  |
| Lake Lillian              | 11                    | 103943            | 3                   | 12371            | 21                  | 1000                           | 49                  | 600                   | 15                  | 2.8             | 98                  | 132                  | 70                  |
| Lake Park                 | 22                    | 273622            | 39                  | 23386            | 61                  | 2977                           | 58                  | 950                   | 37                  | (4.8)           | 7                   | 135                  | 74                  |
| Lake Wilson               | 23                    | 146368            | 10                  | 12476            | 21                  | 128                            | 45                  | 600                   | 15                  | 0.2             | 70                  | 94                   | 10                  |
| Lakefield                 | 27                    | 389801            | 53                  | 28943            | 70                  | 0                              | 0                   | 1000                  | 39                  | (1.0)           | 45                  | 198                  | 95                  |
| Lakeville                 | 77                    | 7478959           | 99                  | 335889           | 99                  | 0                              | 0                   | 6742                  | 97                  | 0.5             | 83                  | 126                  | 65                  |
| Lakewood                  | 23                    | 362194            | 50                  | 14877            | 35                  | 0                              | 0                   | 850                   | 33                  | (3.0)           | 24                  | 109                  | 38                  |
| Lamberton                 | 20                    | 253449            | 36                  | 19189            | 53                  | 0                              | 0                   | 950                   | 37                  | (3.4)           | 19                  | 118                  | 53                  |
| Lancaster                 | 23                    | 137700            | 9                   | 11306            | 12                  | 0                              | 0                   | 500                   | 7                   | 0.5             | 83                  | 148                  | 83                  |
| Lanesboro                 | 20                    | 336028            | 47                  | 17349            | 47                  | 3500                           | 61                  | 1200                  | 47                  | 0.0             | 64                  | 114                  | 48                  |
| Leaf Valley               | 15                    | 240441            | 33                  | 11306            | 12                  | 9200                           | 79                  | 900                   | 34                  | (4.5)           | 8                   | 98                   | 18                  |
| LeRoy                     | 22                    | 197637            | 23                  | 14448            | 34                  | 0                              | 0                   | 450                   | 5                   | 0.5             | 83                  | 150                  | 83                  |
| Lewiston                  | 31                    | 621313            | 75                  | 32358            | 73                  | 3025                           | 60                  | 1629                  | 67                  | (0.3)           | 57                  | 114                  | 49                  |
| Lewisville                | 15                    | 180928            | 17                  | 16367            | 43                  | 0                              | 0                   | 700                   | 22                  | 1.2             | 94                  | 142                  | 78                  |
| Lindstrom                 | 23                    | 834490            | 83                  | 39069            | 79                  | 6000                           | 70                  | 2400                  | 82                  | (0.3)           | 57                  | 113                  | 46                  |
| Lismore                   | 27                    | 196820            | 22                  | 13687            | 28                  | 0                              | 0                   | 300                   | 1                   | (2.0)           | 34                  | 165                  | 90                  |
| Litchfield                | 29                    | 591739            | 73                  | 63241            | 89                  | 0                              | 0                   | 2200                  | 80                  | (3.9)           | 14                  | 91                   | 7                   |
| Little Canada             | 32                    | 2026421           | 95                  | 56995            | 87                  | 31000                          | 96                  | 3300                  | 89                  | (4.6)           | 8                   | 103                  | 27                  |
| Little Falls              | 35                    | 1243603           | 90                  | 84825            | 92                  | 8000                           | 76                  | 3000                  | 86                  | (5.1)           | 4                   | 107                  | 34                  |
| Littlefork                | 22                    | 434049            | 61                  | 15957            | 41                  | 6840                           | 73                  | 1600                  | 64                  | 0.3             | 75                  | 104                  | 28                  |
| Long Lake                 | 38                    | 1867126           | 94                  | 100791           | 94                  | 0                              | 0                   | 3800                  | 91                  | (5.0)           | 5                   | 105                  | 30                  |
| Long Prairie              | 22                    | 497309            | 67                  | 36409            | 77                  | 6000                           | 70                  | 1750                  | 69                  | 0.0             | 64                  | 107                  | 34                  |
| Lonsdale                  | 25                    | 974476            | 86                  | 47333            | 83                  | 20000                          | 91                  | 2300                  | 80                  | (4.0)           | 13                  | 120                  | 58                  |
| Loretto                   | 29                    | 1417294           | 91                  | 37093            | 78                  | 55000                          | 98                  | 4200                  | 93                  | (4.6)           | 8                   | 104                  | 28                  |
| Lower Saint Croix Valley  | 28                    | 1504506           | 92                  | 47348            | 83                  | 0                              | 0                   | 3250                  | 88                  | (2.0)           | 34                  | 117                  | 51                  |
| Lowry                     | 23                    | 392117            | 53                  | 13687            | 28                  | 10000                          | 80                  | 1100                  | 45                  | 0.2             | 70                  | 102                  | 25                  |
| Lucan                     | 21                    | 159511            | 13                  | 13092            | 24                  | 0                              | 0                   | 500                   | 7                   | 0.6             | 86                  | 115                  | 50                  |



**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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>Pension Amount</b> | <b>Rank (%-ile)</b> | <b>ROR 2015</b> | <b>Rank (%-ile)</b> | <b>Funding Ratio</b> | <b>Rank (%-ile)</b> |
|---------------------------|-----------------------|-------------------|---------------------|------------------|---------------------|--------------------------------|---------------------|-----------------------|---------------------|-----------------|---------------------|----------------------|---------------------|
| Luverne                   | 36                    | 892690            | 84                  | 44859            | 82                  | 0                              | 0                   | 2000                  | 74                  | (5.3)           | 4                   | 113                  | 46                  |
| Lynd                      | 10                    | 71959             | 1                   | 8926             | 3                   | 0                              | 0                   | 750                   | 27                  | (3.7)           | 16                  | 134                  | 72                  |
| Mabel                     | 20                    | 185773            | 19                  | 11946            | 20                  | 2853                           | 58                  | 650                   | 20                  | 0.2             | 70                  | 104                  | 28                  |
| Madelia                   | 24                    | 279194            | 40                  | 25833            | 66                  | 402                            | 46                  | 1300                  | 52                  | (0.2)           | 59                  | 93                   | 10                  |
| Madison                   | 27                    | 254757            | 37                  | 21915            | 59                  | 0                              | 0                   | 1000                  | 39                  | 0.5             | 83                  | 139                  | 76                  |
| Madison Lake              | 23                    | 423092            | 59                  | 16950            | 45                  | 5081                           | 68                  | 1500                  | 60                  | (1.1)           | 44                  | 110                  | 40                  |
| Mahnomen                  | 24                    | 404273            | 56                  | 18471            | 51                  | 1236                           | 51                  | 1300                  | 52                  | (4.4)           | 10                  | 96                   | 15                  |
| Mahtomedi                 | 20                    | 1755749           | 93                  | 73627            | 91                  | 0                              | 0                   | 4900                  | 94                  | (4.1)           | 13                  | 132                  | 71                  |
| Makinen                   | 10                    | 56557             | 0                   | 10711            | 10                  | 7311                           | 75                  | 500                   | 7                   | 0.0             | 64                  | 113                  | 45                  |
| Mantorville               | 27                    | 432572            | 61                  | 18645            | 52                  | 4000                           | 62                  | 1200                  | 47                  | (3.0)           | 24                  | 105                  | 30                  |
| Maple Hill                | 14                    | 243582            | 34                  | 10116            | 8                   | 0                              | 0                   | 1300                  | 52                  | 0.6             | 86                  | 156                  | 86                  |
| Maple Lake                | 29                    | 997416            | 87                  | 49397            | 85                  | 13000                          | 86                  | 2000                  | 74                  | (5.1)           | 4                   | 91                   | 6                   |
| Maple Plain               | 30                    | 1027143           | 87                  | 24408            | 63                  | 26520                          | 94                  | 2400                  | 82                  | (4.5)           | 8                   | 95                   | 14                  |
| Mapleton                  | 21                    | 586158            | 72                  | 26586            | 67                  | 4950                           | 65                  | 2000                  | 74                  | (1.5)           | 39                  | 124                  | 62                  |
| Mapleview                 | 13                    | 251289            | 35                  | 10711            | 10                  | 375                            | 46                  | 500                   | 7                   | (0.1)           | 61                  | 630                  | 99                  |
| Maplewood                 | 27                    | 4228444           | 98                  | 228016           | 99                  | 0                              | 0                   | 10000                 | 100                 | 0.2             | 70                  | 117                  | 52                  |
| Marshall                  | 46                    | 3211704           | 97                  | 101127           | 94                  | 0                              | 0                   | 5500                  | 95                  | (1.5)           | 39                  | 96                   | 15                  |
| Maynard                   | 28                    | 394690            | 54                  | 17312            | 46                  | 0                              | 0                   | 800                   | 30                  | (0.5)           | 54                  | 127                  | 66                  |
| McDavitt                  | 13                    | 155814            | 12                  | 10711            | 10                  | 2110                           | 54                  | 1200                  | 47                  | (0.2)           | 59                  | 141                  | 78                  |
| McGrath                   | 14                    | 204745            | 24                  | 11901            | 16                  | 0                              | 0                   | 500                   | 7                   | 0.2             | 70                  | 151                  | 84                  |
| McGregor                  | 21                    | 619186            | 74                  | 37524            | 79                  | 5000                           | 65                  | 1800                  | 70                  | (2.6)           | 29                  | 105                  | 31                  |
| McIntosh                  | 19                    | 174456            | 16                  | 10116            | 8                   | 0                              | 0                   | 760                   | 29                  | 0.5             | 83                  | 106                  | 32                  |
| Meadowlands               | 13                    | 104926            | 3                   | 7736             | 0                   | 0                              | 0                   | 500                   | 7                   | (1.2)           | 42                  | 121                  | 58                  |
| Medford                   | 24                    | 425671            | 59                  | 14877            | 35                  | 15000                          | 88                  | 950                   | 37                  | (0.3)           | 57                  | 127                  | 66                  |
| Menahga                   | 18                    | 334822            | 46                  | 13532            | 28                  | 2000                           | 53                  | 1100                  | 45                  | 0.7             | 89                  | 125                  | 64                  |
| Middle River              | 25                    | 171907            | 15                  | 11306            | 12                  | 0                              | 0                   | 400                   | 3                   | 0.5             | 83                  | 211                  | 96                  |
| Miesville                 | 27                    | 324040            | 45                  | 16959            | 45                  | 0                              | 0                   | 500                   | 7                   | 0.1             | 66                  | 121                  | 60                  |
| Milaca                    | 23                    | 702220            | 78                  | 44641            | 82                  | 0                              | 0                   | 2500                  | 82                  | (2.3)           | 31                  | 111                  | 41                  |
| Milan                     | 20                    | 299874            | 41                  | 12677            | 23                  | 0                              | 0                   | 600                   | 15                  | 1.1             | 94                  | 196                  | 94                  |
| Miltona                   | 22                    | 199218            | 23                  | 14877            | 35                  | 8000                           | 76                  | 1100                  | 45                  | (3.5)           | 18                  | 98                   | 17                  |
| Minneota                  | 25                    | 417942            | 58                  | 28370            | 69                  | 2400                           | 56                  | 1100                  | 45                  | 0.7             | 89                  | 143                  | 80                  |
| Minnesota Lake            | 22                    | 265824            | 38                  | 14877            | 35                  | 7077                           | 74                  | 1250                  | 51                  | (1.0)           | 45                  | 96                   | 15                  |
| Mission                   | 17                    | 365275            | 51                  | 17866            | 50                  | 11313                          | 83                  | 2000                  | 74                  | (4.4)           | 10                  | 89                   | 5                   |
| Montevideo                | 28                    | 733537            | 79                  | 43578            | 81                  | 7184                           | 74                  | 2100                  | 78                  | 0.3             | 75                  | 115                  | 49                  |
| Montgomery                | 28                    | 507011            | 67                  | 27439            | 68                  | 10000                          | 80                  | 2000                  | 74                  | (4.2)           | 12                  | 98                   | 17                  |
| Monticello                | 29                    | 1026460           | 87                  | 120027           | 95                  | 0                              | 0                   | 3300                  | 89                  | (2.1)           | 33                  | 114                  | 48                  |
| Montrose                  | 23                    | 761204            | 81                  | 20677            | 56                  | 42000                          | 98                  | 3000                  | 86                  | 1.3             | 95                  | 83                   | 1                   |
| Moose Lake                | 25                    | 433929            | 61                  | 33615            | 75                  | 17000                          | 90                  | 1700                  | 67                  | (3.2)           | 21                  | 96                   | 14                  |

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**For the Year Ended December 31, 2015**

| <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>Pension Amount</b> | <b>Rank (%-ile)</b> | <b>ROR 2015</b> | <b>Rank (%-ile)</b> | <b>Funding Ratio</b> | <b>Rank (%-ile)</b> |
|---------------------------|-----------------------|-------------------|---------------------|------------------|---------------------|--------------------------------|---------------------|-----------------------|---------------------|-----------------|---------------------|----------------------|---------------------|
| Mora                      | 25                    | 594793            | 73                  | 55054            | 87                  | 0                              | 0                   | 1700                  | 67                  | 1.8             | 97                  | 142                  | 78                  |
| Morgan                    | 17                    | 568445            | 71                  | 23835            | 63                  | 0                              | 0                   | 1600                  | 64                  | (0.9)           | 47                  | 129                  | 68                  |
| Morris                    | 29                    | 540275            | 70                  | 42621            | 81                  | 0                              | 0                   | 1900                  | 72                  | (3.7)           | 16                  | 106                  | 32                  |
| Morristown                | 24                    | 892879            | 84                  | 22246            | 59                  | 5000                           | 65                  | 2000                  | 74                  | 0.4             | 78                  | 123                  | 61                  |
| Morse-Fall Lake           | 20                    | 261578            | 38                  | 44166            | 82                  | 0                              | 0                   | 100                   | 0                   | (0.2)           | 59                  | 2257                 | 99                  |
| Morton                    | 21                    | 223655            | 30                  | 11901            | 16                  | 2000                           | 53                  | 950                   | 37                  | (2.7)           | 27                  | 84                   | 2                   |
| Motley                    | 18                    | 292796            | 41                  | 15009            | 39                  | 12081                          | 85                  | 1600                  | 64                  | (2.8)           | 27                  | 126                  | 65                  |
| Mountain Lake             | 24                    | 238338            | 32                  | 29693            | 71                  | 1678                           | 52                  | 1200                  | 47                  | (1.5)           | 39                  | 100                  | 21                  |
| Nashwauk                  | 22                    | 289470            | 40                  | 16067            | 41                  | 4000                           | 62                  | 1450                  | 59                  | (1.5)           | 39                  | 99                   | 20                  |
| Nerstrand                 | 16                    | 75486             | 1                   | 8387             | 3                   | 0                              | 0                   | 50                    | 0                   | 0.1             | 66                  | 529                  | 99                  |
| Nevis                     | 22                    | 214092            | 27                  | 23610            | 62                  | 0                              | 0                   | 1300                  | 52                  | 4.5             | 99                  | 145                  | 80                  |
| New Auburn                | 17                    | 236184            | 31                  | 13092            | 24                  | 0                              | 0                   | 1000                  | 39                  | (0.5)           | 54                  | 99                   | 19                  |
| New Brighton              | 41                    | 3703204           | 98                  | 122575           | 95                  | 0                              | 0                   | 6300                  | 97                  | 0.1             | 66                  | 127                  | 66                  |
| New Germany               | 20                    | 560401            | 71                  | 16067            | 41                  | 7500                           | 75                  | 1600                  | 64                  | (2.1)           | 33                  | 99                   | 18                  |
| New London                | 23                    | 396510            | 55                  | 43238            | 81                  | 10400                          | 82                  | 1600                  | 64                  | 2.0             | 98                  | 101                  | 22                  |
| New Munich                | 18                    | 147315            | 11                  | 10116            | 8                   | 5000                           | 65                  | 550                   | 13                  | (1.2)           | 42                  | 161                  | 89                  |
| New Prague                | 30                    | 952941            | 85                  | 78903            | 91                  | 0                              | 0                   | 3375                  | 90                  | (1.5)           | 39                  | 92                   | 8                   |
| New Richland              | 25                    | 241861            | 34                  | 25344            | 65                  | 450                            | 47                  | 1200                  | 47                  | 0.4             | 78                  | 106                  | 33                  |
| New York Mills            | 20                    | 228235            | 31                  | 19857            | 55                  | 0                              | 0                   | 1400                  | 56                  | 0.8             | 91                  | 99                   | 20                  |
| Newfolden                 | 14                    | 170443            | 15                  | 8926             | 3                   | 0                              | 0                   | 600                   | 15                  | 0.2             | 70                  | 122                  | 60                  |
| Newport                   | 23                    | 958937            | 86                  | 18439            | 51                  | 56833                          | 99                  | 3300                  | 89                  | (0.8)           | 48                  | 93                   | 9                   |
| Nicollet                  | 22                    | 525058            | 69                  | 33046            | 74                  | 8995                           | 78                  | 2050                  | 78                  | (0.3)           | 57                  | 100                  | 20                  |
| Nisswa                    | 20                    | 969809            | 86                  | 55471            | 87                  | 14886                          | 88                  | 2800                  | 84                  | (2.5)           | 29                  | 109                  | 39                  |
| North Branch              | 25                    | 748630            | 80                  | 67145            | 90                  | 36524                          | 97                  | 3200                  | 88                  | (4.2)           | 12                  | 88                   | 4                   |
| North Mankato             | 32                    | 1918484           | 94                  | 68907            | 90                  | 13520                          | 87                  | 3000                  | 86                  | (0.6)           | 51                  | 116                  | 51                  |
| North Saint Paul          | 34                    | 1322142           | 91                  | 57922            | 88                  | 21000                          | 92                  | 4300                  | 93                  | (2.9)           | 25                  | 101                  | 23                  |
| Northfield                | 27                    | 5320670           | 99                  | 150674           | 97                  | 0                              | 0                   | 8500                  | 99                  | 0.4             | 78                  | 123                  | 62                  |
| Odin                      | 14                    | 138909            | 9                   | 7840             | 1                   | 0                              | 0                   | 625                   | 19                  | 1.0             | 93                  | 119                  | 55                  |
| Okabena                   | 20                    | 217105            | 28                  | 11901            | 16                  | 0                              | 0                   | 700                   | 22                  | (1.2)           | 42                  | 117                  | 52                  |
| Olivia                    | 26                    | 393130            | 54                  | 22355            | 60                  | 1000                           | 49                  | 1100                  | 45                  | (5.6)           | 3                   | 91                   | 8                   |
| Onamia                    | 21                    | 335475            | 46                  | 22192            | 59                  | 0                              | 0                   | 1100                  | 45                  | (1.5)           | 39                  | 113                  | 45                  |
| Ormsby                    | 17                    | 171793            | 15                  | 8926             | 3                   | 0                              | 0                   | 600                   | 15                  | 3.4             | 99                  | 116                  | 50                  |
| Oronoco                   | 17                    | 292550            | 40                  | 13092            | 24                  | 0                              | 0                   | 1200                  | 47                  | (0.1)           | 61                  | 153                  | 85                  |
| Orr                       | 14                    | 207923            | 25                  | 9428             | 5                   | 0                              | 0                   | 650                   | 20                  | (1.7)           | 37                  | 156                  | 86                  |
| Ortonville                | 30                    | 414533            | 57                  | 17257            | 46                  | 0                              | 0                   | 1000                  | 39                  | (3.6)           | 17                  | 117                  | 51                  |
| Osseo                     | 26                    | 413402            | 57                  | 14282            | 31                  | 9059                           | 79                  | 1600                  | 64                  | (3.9)           | 14                  | 127                  | 66                  |
| Ostrander                 | 15                    | 95190             | 2                   | 8331             | 1                   | 2369                           | 56                  | 550                   | 13                  | 0.1             | 66                  | 145                  | 81                  |
| Owatonna                  | 34                    | 3007237           | 97                  | 164227           | 97                  | 0                              | 0                   | 5750                  | 96                  | 0.3             | 75                  | 126                  | 64                  |

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**For the Year Ended December 31, 2015**

| <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>Pension Amount</b> | <b>Rank (%-ile)</b> | <b>ROR 2015</b> | <b>Rank (%-ile)</b> | <b>Funding Ratio</b> | <b>Rank (%-ile)</b> |
|---------------------------|-----------------------|-------------------|---------------------|------------------|---------------------|--------------------------------|---------------------|-----------------------|---------------------|-----------------|---------------------|----------------------|---------------------|
| Palisade                  | 13                    | 185428            | 19                  | 11688            | 15                  | 0                              | 0                   | 900                   | 34                  | 1.3             | 95                  | 106                  | 32                  |
| Park Rapids               | 27                    | 1138415           | 89                  | 81746            | 92                  | 0                              | 0                   | 3000                  | 86                  | (2.1)           | 33                  | 143                  | 78                  |
| Parkers Prairie           | 28                    | 335855            | 47                  | 14877            | 35                  | 15817                          | 89                  | 1300                  | 52                  | 0.8             | 91                  | 77                   | 0                   |
| Paynesville               | 26                    | 638341            | 75                  | 37489            | 78                  | 5000                           | 65                  | 2000                  | 74                  | (6.5)           | 1                   | 96                   | 15                  |
| Pelican Rapids            | 23                    | 578896            | 72                  | 59178            | 88                  | 0                              | 0                   | 2000                  | 74                  | (3.7)           | 16                  | 132                  | 70                  |
| Pemberton                 | 22                    | 164240            | 14                  | 10116            | 8                   | 0                              | 0                   | 700                   | 22                  | 1.1             | 94                  | 106                  | 32                  |
| Pequot Lakes              | 29                    | 1423957           | 91                  | 48305            | 84                  | 47895                          | 98                  | 3700                  | 90                  | 0.8             | 91                  | 121                  | 59                  |
| Perham                    | 31                    | 764840            | 81                  | 41344            | 80                  | 0                              | 0                   | 1900                  | 72                  | (3.4)           | 19                  | 109                  | 38                  |
| Pierz                     | 28                    | 550972            | 70                  | 47433            | 83                  | 25650                          | 94                  | 1900                  | 72                  | (1.4)           | 40                  | 103                  | 27                  |
| Pike-Sandy-Britt          | 18                    | 308059            | 43                  | 17852            | 48                  | 0                              | 0                   | 1700                  | 67                  | (1.4)           | 40                  | 103                  | 26                  |
| Pillager                  | 24                    | 762679            | 81                  | 35185            | 76                  | 25000                          | 93                  | 2300                  | 80                  | (6.1)           | 2                   | 109                  | 39                  |
| Pine Island               | 28                    | 688151            | 78                  | 49963            | 85                  | 24160                          | 93                  | 3900                  | 92                  | 0.4             | 78                  | 97                   | 16                  |
| Pine River                | 24                    | 635293            | 75                  | 25957            | 66                  | 28760                          | 95                  | 2800                  | 84                  | (3.1)           | 23                  | 94                   | 10                  |
| Preston                   | 24                    | 377373            | 52                  | 21370            | 58                  | 4000                           | 62                  | 1500                  | 60                  | (1.3)           | 42                  | 100                  | 21                  |
| Princeton                 | 34                    | 1337468           | 91                  | 68591            | 90                  | 19135                          | 90                  | 3000                  | 86                  | (5.0)           | 5                   | 108                  | 36                  |
| Prinsburg                 | 18                    | 212935            | 27                  | 11901            | 16                  | 0                              | 0                   | 600                   | 15                  | 0.7             | 89                  | 133                  | 71                  |
| Prior Lake                | 35                    | 3716803           | 98                  | 208087           | 99                  | 20000                          | 91                  | 7100                  | 98                  | (4.7)           | 7                   | 103                  | 26                  |
| Proctor                   | 23                    | 427504            | 59                  | 23416            | 62                  | 0                              | 0                   | 1100                  | 45                  | (2.9)           | 25                  | 198                  | 95                  |
| Randall                   | 26                    | 359219            | 49                  | 14950            | 39                  | 5000                           | 65                  | 1500                  | 60                  | (3.8)           | 15                  | 170                  | 90                  |
| Randolph                  | 32                    | 762217            | 81                  | 25721            | 66                  | 0                              | 0                   | 1300                  | 52                  | 0.1             | 66                  | 123                  | 61                  |
| Raymond                   | 28                    | 275368            | 39                  | 16824            | 45                  | 3000                           | 58                  | 1000                  | 39                  | (0.1)           | 61                  | 95                   | 14                  |
| Red Wing                  | 20                    | 1202928           | 90                  | 109151           | 95                  | 0                              | 0                   | 4000                  | 92                  | (7.9)           | 0                   | 113                  | 45                  |
| Redwood Falls             | 28                    | 817196            | 82                  | 47827            | 84                  | 2081                           | 54                  | 2825                  | 85                  | (1.5)           | 39                  | 103                  | 26                  |
| Remer                     | 17                    | 422726            | 58                  | 21175            | 57                  | 11914                          | 84                  | 2000                  | 74                  | 0.9             | 92                  | 104                  | 27                  |
| Renville                  | 24                    | 263209            | 38                  | 21069            | 57                  | 11811                          | 84                  | 1350                  | 56                  | 0.5             | 83                  | 109                  | 37                  |
| Rice                      | 21                    | 406105            | 56                  | 22273            | 60                  | 6356                           | 72                  | 1200                  | 47                  | (1.9)           | 36                  | 104                  | 29                  |
| Richmond                  | 24                    | 493869            | 66                  | 14282            | 31                  | 8184                           | 77                  | 1250                  | 51                  | (0.7)           | 50                  | 133                  | 72                  |
| Rockford                  | 29                    | 460960            | 64                  | 32773            | 74                  | 0                              | 0                   | 1750                  | 69                  | (4.5)           | 8                   | 106                  | 33                  |
| Rockville                 | 21                    | 391045            | 53                  | 16506            | 44                  | 5048                           | 68                  | 2120                  | 79                  | (2.9)           | 25                  | 72                   | 0                   |
| Rogers                    | 39                    | 1165582           | 89                  | 91996            | 93                  | 9000                           | 78                  | 3200                  | 88                  | (4.1)           | 13                  | 89                   | 5                   |
| Rollingstone              | 17                    | 69204             | 0                   | 13092            | 24                  | 0                              | 0                   | 500                   | 7                   | 0.1             | 66                  | 83                   | 2                   |
| Rose Creek                | 19                    | 141805            | 10                  | 11872            | 15                  | 0                              | 0                   | 400                   | 3                   | 0.3             | 75                  | 95                   | 13                  |
| Roseau                    | 27                    | 755134            | 80                  | 39589            | 79                  | 13141                          | 86                  | 1800                  | 70                  | (2.1)           | 33                  | 190                  | 94                  |
| Rosemount                 | 45                    | 3446999           | 97                  | 134169           | 96                  | 109100                         | 99                  | 7000                  | 98                  | (1.4)           | 40                  | 123                  | 61                  |
| Rothsay                   | 21                    | 294847            | 41                  | 24595            | 64                  | 0                              | 0                   | 800                   | 30                  | (5.5)           | 3                   | 147                  | 82                  |
| Royalton                  | 23                    | 261284            | 37                  | 14273            | 31                  | 10952                          | 83                  | 1025                  | 43                  | 1.3             | 95                  | 102                  | 24                  |
| Rush City                 | 25                    | 642438            | 76                  | 36622            | 78                  | 2606                           | 58                  | 1900                  | 72                  | (3.9)           | 14                  | 89                   | 5                   |
| Russell                   | 21                    | 166667            | 14                  | 11901            | 16                  | 47                             | 45                  | 500                   | 7                   | 0.6             | 86                  | 148                  | 82                  |

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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>Pension Amount</b> | <b>Rank (%-ile)</b> | <b>ROR 2015</b> | <b>Rank (%-ile)</b> | <b>Funding Ratio</b> | <b>Rank (%-ile)</b> |
|---------------------------|-----------------------|-------------------|---------------------|------------------|---------------------|--------------------------------|---------------------|-----------------------|---------------------|-----------------|---------------------|----------------------|---------------------|
| Ruthon                    | 18                    | 266455            | 38                  | 11473            | 15                  | 425                            | 47                  | 750                   | 27                  | 0.4             | 78                  | 143                  | 79                  |
| Saint Anthony             | 27                    | 893343            | 84                  | 47725            | 84                  | 6000                           | 70                  | 3300                  | 89                  | (2.5)           | 29                  | 102                  | 25                  |
| Saint Augusta             | 25                    | 153982            | 11                  | 19745            | 54                  | 3000                           | 58                  | 750                   | 27                  | (2.6)           | 29                  | 139                  | 77                  |
| Saint Bonifacius          | 25                    | 754098            | 80                  | 40321            | 80                  | 30000                          | 95                  | 3000                  | 86                  | (1.9)           | 36                  | 123                  | 61                  |
| Saint Charles             | 28                    | 789894            | 82                  | 33462            | 75                  | 7000                           | 74                  | 1800                  | 70                  | 0.6             | 86                  | 132                  | 70                  |
| Saint Clair               | 24                    | 945025            | 85                  | 27816            | 68                  | 10024                          | 82                  | 1400                  | 56                  | 0.4             | 78                  | 197                  | 95                  |
| Saint Francis             | 17                    | 617635            | 74                  | 35251            | 76                  | 0                              | 0                   | 2100                  | 78                  | (3.2)           | 21                  | 169                  | 90                  |
| Saint James               | 34                    | 851923            | 83                  | 41432            | 80                  | 0                              | 0                   | 1925                  | 74                  | (0.1)           | 61                  | 104                  | 28                  |
| Saint Joseph              | 30                    | 706994            | 79                  | 52164            | 86                  | 3000                           | 58                  | 1800                  | 70                  | (6.3)           | 2                   | 109                  | 39                  |
| Saint Martin              | 25                    | 481458            | 65                  | 14282            | 31                  | 36000                          | 97                  | 1500                  | 60                  | (7.9)           | 0                   | 120                  | 57                  |
| Saint Michael             | 30                    | 1135088           | 89                  | 91413            | 93                  | 28000                          | 94                  | 3000                  | 86                  | (5.3)           | 4                   | 101                  | 23                  |
| Saint Paul Park           | 26                    | 746147            | 80                  | 28641            | 70                  | 20000                          | 91                  | 2500                  | 82                  | (0.6)           | 51                  | 133                  | 71                  |
| Saint Peter               | 32                    | 1043728           | 88                  | 68622            | 90                  | 0                              | 0                   | 2800                  | 84                  | (1.7)           | 37                  | 91                   | 6                   |
| Saint Stephen             | 25                    | 552790            | 70                  | 22720            | 61                  | 8500                           | 77                  | 1800                  | 70                  | (3.2)           | 21                  | 76                   | 0                   |
| Sanborn                   | 22                    | 155152            | 12                  | 11306            | 12                  | 2000                           | 53                  | 700                   | 22                  | 0.7             | 89                  | 97                   | 17                  |
| Sandstone                 | 19                    | 206436            | 24                  | 23910            | 63                  | 0                              | 0                   | 1750                  | 69                  | (2.8)           | 27                  | 102                  | 24                  |
| Sartell                   | 29                    | 940877            | 85                  | 91717            | 93                  | 9800                           | 80                  | 3312                  | 89                  | (2.8)           | 27                  | 95                   | 13                  |
| Sauk Centre               | 29                    | 603766            | 73                  | 49333            | 85                  | 4500                           | 63                  | 1825                  | 72                  | 0.2             | 70                  | 99                   | 20                  |
| Sauk Rapids               | 28                    | 1814542           | 93                  | 102483           | 95                  | 12000                          | 84                  | 4300                  | 93                  | (3.7)           | 16                  | 103                  | 26                  |
| Schroeder                 | 14                    | 195068            | 22                  | 6546             | 0                   | 0                              | 0                   | 800                   | 30                  | 0.6             | 86                  | 237                  | 97                  |
| Sebeka                    | 20                    | 489394            | 66                  | 20556            | 56                  | 2000                           | 53                  | 1600                  | 64                  | (3.5)           | 18                  | 93                   | 9                   |
| Sedan                     | 18                    | 77123             | 1                   | 8331             | 1                   | 0                              | 0                   | 150                   | 0                   | (0.4)           | 55                  | 258                  | 98                  |
| Shafer                    | 26                    | 226350            | 30                  | 13092            | 24                  | 0                              | 0                   | 1000                  | 39                  | (0.9)           | 47                  | 94                   | 10                  |
| Shakopee                  | 44                    | 5149186           | 99                  | 241626           | 99                  | 3000                           | 58                  | 7700                  | 99                  | (5.3)           | 4                   | 110                  | 40                  |
| Shelly                    | 16                    | 172468            | 16                  | 13687            | 28                  | 0                              | 0                   | 600                   | 15                  | (3.7)           | 16                  | 172                  | 91                  |
| Sherburn                  | 20                    | 573865            | 72                  | 15090            | 39                  | 2319                           | 55                  | 1400                  | 56                  | 0.6             | 86                  | 112                  | 45                  |
| Silica                    | 12                    | 143093            | 10                  | 9521             | 5                   | 0                              | 0                   | 900                   | 34                  | (2.9)           | 25                  | 119                  | 57                  |
| Silver Bay                | 23                    | 507435            | 68                  | 19741            | 54                  | 0                              | 0                   | 1900                  | 72                  | 0.0             | 64                  | 95                   | 12                  |
| Silver Lake               | 23                    | 304406            | 42                  | 16067            | 41                  | 7753                           | 76                  | 925                   | 37                  | 0.4             | 78                  | 81                   | 1                   |
| Slayton                   | 30                    | 544632            | 70                  | 31266            | 73                  | 22596                          | 92                  | 1600                  | 64                  | (0.8)           | 48                  | 87                   | 3                   |
| Sleepy Eye                | 33                    | 856076            | 83                  | 48810            | 84                  | 10000                          | 80                  | 2000                  | 74                  | (1.0)           | 45                  | 91                   | 7                   |
| Solway                    | 21                    | 245254            | 35                  | 17852            | 48                  | 0                              | 0                   | 1400                  | 56                  | 0.6             | 86                  | 133                  | 72                  |
| Solway Rural              | 18                    | 127822            | 6                   | 11306            | 12                  | 0                              | 0                   | 500                   | 7                   | (1.3)           | 42                  | 123                  | 61                  |
| South Haven               | 26                    | 431666            | 60                  | 18552            | 51                  | 36241                          | 97                  | 1300                  | 52                  | (4.0)           | 13                  | 91                   | 7                   |
| Spicer                    | 23                    | 360720            | 50                  | 24931            | 65                  | 0                              | 0                   | 1300                  | 52                  | (2.0)           | 34                  | 94                   | 10                  |
| Spring Grove              | 30                    | 191788            | 21                  | 16133            | 43                  | 531                            | 48                  | 800                   | 30                  | (3.0)           | 24                  | 94                   | 11                  |
| Spring Valley             | 25                    | 588476            | 73                  | 22488            | 60                  | 5200                           | 68                  | 1410                  | 59                  | (3.3)           | 20                  | 115                  | 50                  |
| Springfield               | 26                    | 399276            | 55                  | 30143            | 71                  | 0                              | 0                   | 1250                  | 51                  | (3.2)           | 21                  | 94                   | 12                  |

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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>Pension Amount</b> | <b>Rank (%-ile)</b> | <b>ROR 2015</b> | <b>Rank (%-ile)</b> | <b>Funding Ratio</b> | <b>Rank (%-ile)</b> |
|---------------------------|-----------------------|-------------------|---------------------|------------------|---------------------|--------------------------------|---------------------|-----------------------|---------------------|-----------------|---------------------|----------------------|---------------------|
| Squaw Lake                | 11                    | 270428            | 38                  | 13092            | 24                  | 0                              | 0                   | 400                   | 3                   | (1.0)           | 45                  | 276                  | 98                  |
| Stacy-Lent Area           | 33                    | 574732            | 72                  | 23937            | 63                  | 10000                          | 80                  | 1200                  | 47                  | (0.5)           | 54                  | 117                  | 52                  |
| Staples                   | 24                    | 379147            | 52                  | 27107            | 67                  | 8800                           | 78                  | 1500                  | 60                  | (5.1)           | 4                   | 96                   | 15                  |
| Starbuck                  | 24                    | 339356            | 47                  | 21336            | 58                  | 0                              | 0                   | 1250                  | 51                  | 0.1             | 66                  | 85                   | 3                   |
| Stephen                   | 29                    | 240406            | 33                  | 18090            | 50                  | 1000                           | 49                  | 700                   | 22                  | 0.1             | 66                  | 178                  | 92                  |
| Stewart                   | 16                    | 369181            | 51                  | 15410            | 40                  | 0                              | 0                   | 1200                  | 47                  | 0.4             | 78                  | 140                  | 77                  |
| Stewartville              | 36                    | 1552076           | 93                  | 57219            | 88                  | 15000                          | 88                  | 2950                  | 85                  | (2.9)           | 25                  | 116                  | 50                  |
| Stillwater                | 33                    | 3614824           | 97                  | 162031           | 97                  | 0                              | 0                   | 5500                  | 95                  | (0.6)           | 51                  | 147                  | 82                  |
| Storden                   | 23                    | 221970            | 29                  | 13092            | 24                  | 0                              | 0                   | 700                   | 22                  | (2.2)           | 32                  | 107                  | 34                  |
| Sturgeon Lake             | 18                    | 129559            | 6                   | 8331             | 1                   | 0                              | 0                   | 600                   | 15                  | 0.4             | 78                  | 155                  | 85                  |
| Taconite                  | 15                    | 103493            | 3                   | 8331             | 1                   | 5715                           | 70                  | 850                   | 33                  | (2.2)           | 32                  | 92                   | 8                   |
| Taunton                   | 15                    | 97757             | 3                   | 8331             | 1                   | 750                            | 48                  | 340                   | 2                   | 0.8             | 91                  | 116                  | 51                  |
| Taylors Falls             | 22                    | 417319            | 58                  | 14877            | 35                  | 0                              | 0                   | 1400                  | 56                  | (1.4)           | 40                  | 100                  | 22                  |
| Thief River Falls         | 26                    | 1004769           | 87                  | 66190            | 90                  | 0                              | 0                   | 3000                  | 86                  | (0.3)           | 57                  | 112                  | 44                  |
| Thomson                   | 23                    | 601233            | 73                  | 27468            | 68                  | 6475                           | 73                  | 1700                  | 67                  | (1.3)           | 42                  | 111                  | 42                  |
| Tofte                     | 14                    | 208114            | 25                  | 7016             | 0                   | 0                              | 0                   | 1015                  | 43                  | 3.6             | 99                  | 140                  | 77                  |
| Tracy                     | 26                    | 364896            | 51                  | 30993            | 72                  | 1700                           | 52                  | 1500                  | 60                  | (3.2)           | 21                  | 93                   | 9                   |
| Trimont                   | 25                    | 423594            | 59                  | 18265            | 50                  | 2500                           | 57                  | 1050                  | 44                  | 1.1             | 94                  | 107                  | 35                  |
| Truman                    | 26                    | 311132            | 44                  | 18012            | 50                  | 5000                           | 65                  | 850                   | 33                  | 0.3             | 75                  | 128                  | 67                  |
| Twin Lakes (City)         | 11                    | 206364            | 24                  | 11306            | 12                  | 0                              | 0                   | 650                   | 20                  | 0.5             | 83                  | 156                  | 86                  |
| Twin Lakes (VFD)          | 15                    | 80611             | 2                   | 8331             | 1                   | 0                              | 0                   | 450                   | 5                   | (0.7)           | 50                  | 118                  | 54                  |
| Two Harbors               | 23                    | 743718            | 80                  | 49422            | 85                  | 2300                           | 55                  | 3800                  | 91                  | (0.3)           | 57                  | 94                   | 11                  |
| Tyler                     | 28                    | 317943            | 44                  | 16651            | 44                  | 630                            | 48                  | 500                   | 7                   | 0.4             | 78                  | 132                  | 71                  |
| Upsala                    | 22                    | 143358            | 10                  | 10910            | 11                  | 0                              | 0                   | 600                   | 15                  | (0.2)           | 59                  | 94                   | 11                  |
| Vadnais Heights           | 30                    | 1306952           | 90                  | 76666            | 91                  | 0                              | 0                   | 3600                  | 90                  | (3.6)           | 17                  | 121                  | 59                  |
| Vergas                    | 21                    | 230084            | 31                  | 20033            | 55                  | 0                              | 0                   | 820                   | 32                  | (2.1)           | 33                  | 106                  | 31                  |
| Verndale                  | 22                    | 482677            | 65                  | 14282            | 31                  | 0                              | 0                   | 1600                  | 64                  | (3.9)           | 14                  | 111                  | 43                  |
| Vernon Center             | 21                    | 160451            | 13                  | 11901            | 16                  | 0                              | 0                   | 500                   | 7                   | (0.2)           | 59                  | 113                  | 45                  |
| Vesta                     | 20                    | 133966            | 8                   | 10116            | 8                   | 180                            | 45                  | 550                   | 13                  | 0.3             | 75                  | 103                  | 27                  |
| Villard                   | 27                    | 378026            | 52                  | 15735            | 41                  | 0                              | 0                   | 800                   | 30                  | 0.8             | 91                  | 102                  | 25                  |
| Vining                    | 16                    | 97519             | 2                   | 8926             | 3                   | 0                              | 0                   | 400                   | 3                   | 0.2             | 70                  | 119                  | 56                  |
| Wabasha                   | 28                    | 276801            | 40                  | 26340            | 66                  | 19676                          | 91                  | 1400                  | 56                  | (7.7)           | 1                   | 80                   | 1                   |
| Wadena                    | 20                    | 736613            | 79                  | 28218            | 69                  | 450                            | 47                  | 2530                  | 84                  | 0.5             | 83                  | 108                  | 36                  |
| Waldorf                   | 15                    | 208533            | 26                  | 13881            | 30                  | 0                              | 0                   | 900                   | 34                  | (1.1)           | 44                  | 104                  | 27                  |
| Walker                    | 21                    | 1044973           | 88                  | 45117            | 82                  | 18000                          | 90                  | 2500                  | 82                  | (2.9)           | 25                  | 153                  | 85                  |
| Walnut Grove              | 23                    | 120450            | 5                   | 17235            | 46                  | 1000                           | 49                  | 550                   | 13                  | 0.5             | 83                  | 126                  | 65                  |
| Walters                   | 20                    | 158870            | 13                  | 10116            | 8                   | 0                              | 0                   | 400                   | 3                   | 0.5             | 83                  | 125                  | 64                  |
| Warren                    | 21                    | 308814            | 43                  | 30653            | 72                  | 0                              | 0                   | 1050                  | 44                  | (2.7)           | 27                  | 106                  | 32                  |

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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>Pension Amount</b> | <b>Rank (%-ile)</b> | <b>ROR 2015</b> | <b>Rank (%-ile)</b> | <b>Funding Ratio</b> | <b>Rank (%-ile)</b> |
|---------------------------|-----------------------|-------------------|---------------------|------------------|---------------------|--------------------------------|---------------------|-----------------------|---------------------|-----------------|---------------------|----------------------|---------------------|
| Warroad                   | 21                    | 488905            | 66                  | 29286            | 70                  | 0                              | 0                   | 1250                  | 51                  | 0.5             | 83                  | 128                  | 67                  |
| Waseca                    | 32                    | 1489943           | 92                  | 71404            | 91                  | 14240                          | 88                  | 3700                  | 90                  | 0.1             | 66                  | 103                  | 26                  |
| Watertown                 | 30                    | 947385            | 85                  | 42582            | 81                  | 12000                          | 84                  | 2500                  | 82                  | (3.1)           | 23                  | 98                   | 18                  |
| Waterville                | 20                    | 470661            | 64                  | 17719            | 47                  | 2300                           | 55                  | 1600                  | 64                  | (0.4)           | 55                  | 97                   | 17                  |
| Watkins                   | 25                    | 422078            | 58                  | 14877            | 35                  | 6500                           | 73                  | 1100                  | 45                  | 0.4             | 78                  | 114                  | 48                  |
| Watson                    | 10                    | 260527            | 37                  | 11901            | 16                  | 0                              | 0                   | 1025                  | 43                  | 0.1             | 66                  | 135                  | 74                  |
| Waubun                    | 15                    | 180887            | 17                  | 11901            | 16                  | 0                              | 0                   | 600                   | 15                  | 1.0             | 93                  | 143                  | 80                  |
| Waverly                   | 23                    | 409889            | 57                  | 17171            | 46                  | 32425                          | 97                  | 1500                  | 60                  | 1.3             | 95                  | 156                  | 86                  |
| Welcome                   | 24                    | 317774            | 44                  | 15465            | 40                  | 6000                           | 70                  | 925                   | 37                  | 1.3             | 95                  | 111                  | 41                  |
| Wendell                   | 23                    | 218504            | 28                  | 14622            | 35                  | 0                              | 0                   | 600                   | 15                  | 0.9             | 92                  | 109                  | 38                  |
| West Concord              | 22                    | 347534            | 48                  | 20960            | 57                  | 0                              | 0                   | 1050                  | 44                  | 1.0             | 93                  | 137                  | 75                  |
| Westbrook                 | 25                    | 168893            | 15                  | 16919            | 45                  | 1250                           | 51                  | 700                   | 22                  | (0.1)           | 61                  | 163                  | 89                  |
| Wheaton                   | 25                    | 529333            | 69                  | 31640            | 73                  | 12697                          | 85                  | 1900                  | 72                  | (3.7)           | 16                  | 147                  | 81                  |
| Willow River              | 14                    | 181621            | 18                  | 9045             | 5                   | 3044                           | 60                  | 700                   | 22                  | 0.2             | 70                  | 139                  | 76                  |
| Wilmont                   | 21                    | 254869            | 37                  | 19658            | 54                  | 0                              | 0                   | 550                   | 13                  | (4.3)           | 10                  | 138                  | 75                  |
| Wilson                    | 30                    | 508471            | 68                  | 17852            | 48                  | 10574                          | 83                  | 800                   | 30                  | 0.2             | 70                  | 205                  | 95                  |
| Windom                    | 29                    | 1133396           | 88                  | 49943            | 85                  | 3000                           | 58                  | 2500                  | 82                  | (3.2)           | 21                  | 124                  | 64                  |
| Winnebago                 | 27                    | 432200            | 60                  | 23517            | 62                  | 6000                           | 70                  | 1000                  | 39                  | (1.6)           | 38                  | 140                  | 77                  |
| Winsted                   | 25                    | 462963            | 64                  | 20486            | 55                  | 3982                           | 62                  | 1500                  | 60                  | (4.2)           | 12                  | 95                   | 13                  |
| Wood Lake                 | 20                    | 196830            | 22                  | 11901            | 16                  | 343                            | 46                  | 700                   | 22                  | (3.0)           | 24                  | 112                  | 44                  |
| Woodbury                  | 65                    | 9884346           | 100                 | 395535           | 100                 | 0                              | 0                   | 6720                  | 97                  | 0.1             | 66                  | 124                  | 63                  |
| Woodstock                 | 18                    | 186984            | 19                  | 8926             | 3                   | 0                              | 0                   | 625                   | 19                  | 0.4             | 78                  | 172                  | 91                  |
| Wrenshall                 | 19                    | 238235            | 32                  | 12189            | 20                  | 0                              | 0                   | 600                   | 15                  | (0.9)           | 47                  | 141                  | 77                  |
| Wykoff                    | 21                    | 306201            | 43                  | 11901            | 16                  | 2700                           | 58                  | 1200                  | 47                  | (0.7)           | 50                  | 110                  | 39                  |
| Wyoming                   | 32                    | 413832            | 57                  | 42417            | 81                  | 0                              | 0                   | 2200                  | 80                  | 0.4             | 78                  | 119                  | 55                  |
| Zimmerman                 | 27                    | 943285            | 85                  | 68407            | 90                  | 30000                          | 95                  | 3900                  | 92                  | (3.0)           | 24                  | 104                  | 28                  |
| Zumbro Falls              | 18                    | 330285            | 46                  | 18430            | 51                  | 3500                           | 61                  | 1500                  | 60                  | 0.2             | 70                  | 114                  | 48                  |

**Table 2-B**  
**Financial and Investment Data for Defined-Contribution Plans**  
**For the Year Ended December 31, 2015**

| <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>Pension Amount</b> | <b>ROR 2015</b> | <b>Rank (%-ile)</b> | <b>Funding Ratio</b> |
|----------------------------|-----------------------|-------------------|---------------------|------------------|---------------------|--------------------------------|---------------------|-----------------------|-----------------|---------------------|----------------------|
| Alaska                     | 13                    | \$ 161,089        | 19 %                | \$ 8,926         | 6 %                 | \$ -                           | 0 %                 | Bal                   | 1.2 %           | 91 %                | 100 %                |
| Andover                    | 40                    | 3,827,124         | 92                  | 165,332          | 91                  | 55,000                         | 93                  | Bal                   | (5.1)           | 1                   | 100                  |
| Anoka-Champlin             | 42                    | 3,423,651         | 91                  | 211,791          | 92                  | 12,935                         | 81                  | Bal                   | (0.9)           | 40                  | 100                  |
| Austin                     | 26                    | 1,255,997         | 83                  | 53,834           | 81                  | -                              | 0                   | Bal                   | 7.6             | 98                  | 100                  |
| Barnesville                | 25                    | 357,014           | 59                  | 33,273           | 74                  | 8,000                          | 74                  | Bal                   | (1.1)           | 37                  | 100                  |
| Brewster                   | 21                    | 317,028           | 51                  | 24,700           | 67                  | -                              | 0                   | Bal                   | (2.7)           | 24                  | 100                  |
| Brooklyn Park              | 59                    | 9,828,306         | 97                  | 394,191          | 96                  | 55,000                         | 93                  | Bal                   | 0.5             | 81                  | 100                  |
| Callaway                   | 15                    | 167,874           | 22                  | 12,147           | 34                  | -                              | 0                   | Bal                   | (3.4)           | 15                  | 100                  |
| Cloquet Area Fire District | 26                    | 405,966           | 62                  | 73,409           | 85                  | -                              | 0                   | Bal                   | (0.7)           | 46                  | 100                  |
| Cologne                    | 30                    | 504,493           | 72                  | 20,831           | 60                  | 13,400                         | 83                  | Bal                   | 0.5             | 81                  | 100                  |
| Columbia Heights           | 23                    | 1,803,926         | 85                  | 95,681           | 87                  | -                              | 0                   | Bal                   | 0.1             | 63                  | 100                  |
| Coon Rapids                | 52                    | 7,497,058         | 93                  | 316,378          | 95                  | -                              | 0                   | Bal                   | (2.1)           | 28                  | 100                  |
| Crosslake                  | 22                    | 845,524           | 78                  | 38,024           | 79                  | 17,901                         | 87                  | Bal                   | (5.1)           | 1                   | 100                  |
| Dakota                     | 16                    | 180,494           | 28                  | 9,521            | 8                   | 1,050                          | 53                  | Bal                   | 0.2             | 66                  | 100                  |
| Dilworth                   | 34                    | 761,640           | 77                  | 36,327           | 78                  | 9,000                          | 75                  | Bal                   | (2.9)           | 22                  | 100                  |
| Donnelly                   | 24                    | 243,240           | 38                  | 16,067           | 50                  | -                              | 0                   | Bal                   | (0.9)           | 40                  | 100                  |
| Eagan                      | 91                    | 11,029,299        | 98                  | 394,537          | 97                  | 280,309                        | 100                 | Bal                   | (4.1)           | 9                   | 100                  |
| Edina                      | 43                    | 8,258,833         | 96                  | 402,248          | 98                  | -                              | 0                   | Bal                   | (0.3)           | 54                  | 100                  |
| Elbow Lake                 | 27                    | 356,186           | 55                  | 16,067           | 50                  | 9,000                          | 75                  | Bal                   | 0.2             | 66                  | 100                  |
| Elgin                      | 25                    | 356,280           | 56                  | 23,031           | 62                  | -                              | 0                   | Bal                   | (1.7)           | 33                  | 100                  |
| Erskine                    | 24                    | 217,210           | 34                  | 11,306           | 22                  | -                              | 0                   | Bal                   | (3.3)           | 18                  | 100                  |
| Falcon Heights             | 16                    | 1,292,115         | 84                  | 60,635           | 83                  | -                              | 0                   | Bal                   | (4.7)           | 3                   | 100                  |
| Fisher                     | 16                    | 198,586           | 30                  | 15,472           | 49                  | -                              | 0                   | Bal                   | (0.8)           | 43                  | 100                  |
| Fosston                    | 25                    | 442,641           | 65                  | 22,868           | 61                  | 2,000                          | 60                  | Bal                   | 0.2             | 66                  | 100                  |
| Fountain                   | 20                    | 146,322           | 14                  | 11,901           | 30                  | 500                            | 50                  | Bal                   | (0.5)           | 50                  | 100                  |
| Freeport                   | 24                    | 356,701           | 57                  | 17,020           | 56                  | 4,858                          | 68                  | Bal                   | 0.3             | 72                  | 100                  |
| Fridley                    | 39                    | 2,957,186         | 90                  | 146,648          | 89                  | -                              | 0                   | Bal                   | (3.5)           | 14                  | 100                  |
| Gary                       | 19                    | 117,907           | 8                   | 9,521            | 8                   | -                              | 0                   | Bal                   | 0.3             | 72                  | 100                  |
| Gibbon                     | 24                    | 329,130           | 53                  | 23,491           | 65                  | 10,000                         | 78                  | Bal                   | 1.8             | 95                  | 100                  |
| Glenville                  | 27                    | 284,146           | 48                  | 16,067           | 50                  | -                              | 0                   | Bal                   | 0.0             | 61                  | 100                  |
| Goodhue                    | 26                    | 993,631           | 79                  | 43,897           | 80                  | -                              | 0                   | Bal                   | (0.5)           | 50                  | 100                  |

**Table 2-B**  
**Financial and Investment Data for Defined-Contribution Plans**  
**For the Year Ended December 31, 2015**

| <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>Pension Amount</b> | <b>ROR 2015</b> | <b>Rank (%-ile)</b> | <b>Funding Ratio</b> |
|---------------------------|-----------------------|-------------------|---------------------|------------------|---------------------|--------------------------------|---------------------|-----------------------|-----------------|---------------------|----------------------|
| Gunflint Trail            | 26                    | 384,188           | 61                  | 14,282           | 40                  | 12,000                         | 79                  | Bal                   | 0.1             | 63                  | 100                  |
| Hawley                    | 24                    | 490,133           | 71                  | 27,589           | 71                  | 7,700                          | 73                  | Bal                   | (4.4)           | 8                   | 100                  |
| Ivanhoe                   | 30                    | 260,261           | 43                  | 16,067           | 50                  | 4,000                          | 65                  | Bal                   | 4.8             | 97                  | 100                  |
| Kelsey                    | 11                    | 76,658            | 1                   | 9,521            | 8                   | -                              | 0                   | Bal                   | (1.0)           | 39                  | 100                  |
| Kenyon                    | 30                    | 438,179           | 63                  | 27,220           | 69                  | 4,000                          | 65                  | Bal                   | (4.7)           | 3                   | 100                  |
| Kerkhoven                 | 27                    | 272,094           | 46                  | 17,474           | 57                  | 1,300                          | 56                  | Bal                   | 0.6             | 85                  | 100                  |
| Kiester                   | 20                    | 159,965           | 18                  | 11,247           | 21                  | -                              | 0                   | Bal                   | 0.5             | 81                  | 100                  |
| Lake George               | 9                     | 176,382           | 25                  | 10,116           | 14                  | -                              | 0                   | Bal                   | (4.0)           | 10                  | 100                  |
| Lakeport                  | 26                    | 290,842           | 49                  | 16,198           | 55                  | 12,496                         | 80                  | Bal                   | (6.1)           | 0                   | 100                  |
| Le Center                 | 25                    | 470,332           | 68                  | 25,243           | 68                  | 6,250                          | 69                  | Bal                   | (0.2)           | 56                  | 100                  |
| London                    | 20                    | 114,936           | 7                   | 8,331            | 2                   | 1,700                          | 59                  | Bal                   | 10.1            | 100                 | 100                  |
| Longville                 | 25                    | 1,032,758         | 80                  | 35,617           | 77                  | 40,000                         | 91                  | Bal                   | (0.7)           | 46                  | 100                  |
| Lyle                      | 17                    | 156,977           | 16                  | 10,711           | 18                  | -                              | 0                   | Bal                   | 0.4             | 75                  | 100                  |
| Magnolia                  | 13                    | 78,117            | 3                   | 7,141            | 1                   | -                              | 0                   | Bal                   | 0.4             | 75                  | 100                  |
| Maple Grove               | 89                    | 14,101,926        | 100                 | 402,768          | 100                 | 218,940                        | 98                  | Bal                   | 1.5             | 93                  | 100                  |
| Marietta                  | 10                    | 156,874           | 15                  | 11,306           | 22                  | -                              | 0                   | Bal                   | 0.4             | 75                  | 100                  |
| Marine-On-Saint Croix     | 30                    | 485,437           | 69                  | 14,282           | 40                  | 17,115                         | 85                  | Bal                   | 1.2             | 91                  | 100                  |
| Mazeppa                   | 19                    | 204,487           | 31                  | 14,282           | 40                  | -                              | 0                   | Bal                   | (3.6)           | 13                  | 100                  |
| Medicine Lake             | 18                    | 1,100,984         | 81                  | 11,306           | 22                  | 20,000                         | 89                  | Bal                   | (0.5)           | 50                  | 100                  |
| Mendota Heights           | 36                    | 2,359,542         | 87                  | 95,298           | 86                  | 85,200                         | 96                  | Bal                   | (0.2)           | 56                  | 100                  |
| Mentor                    | 17                    | 133,539           | 12                  | 6,808            | 0                   | -                              | 0                   | Bal                   | (3.3)           | 18                  | 100                  |
| Millerville               | 30                    | 444,224           | 66                  | 10,116           | 14                  | 17,001                         | 84                  | Bal                   | (0.6)           | 49                  | 100                  |
| Milroy                    | 24                    | 216,161           | 33                  | 11,405           | 28                  | -                              | 0                   | Bal                   | (0.2)           | 56                  | 100                  |
| Murdock                   | 21                    | 247,508           | 39                  | 12,277           | 37                  | 3,305                          | 63                  | Bal                   | (2.4)           | 26                  | 100                  |
| Myrtle                    | 23                    | 307,577           | 50                  | 14,877           | 46                  | -                              | 0                   | Bal                   | (0.1)           | 60                  | 100                  |
| Nassau                    | 15                    | 250,434           | 40                  | 11,901           | 30                  | -                              | 0                   | Bal                   | (0.3)           | 54                  | 100                  |
| Nodine                    | 16                    | 265,674           | 45                  | 10,116           | 14                  | 1,200                          | 54                  | Bal                   | 0.2             | 66                  | 100                  |
| Northrop                  | 11                    | 169,612           | 24                  | 8,926            | 6                   | 1,200                          | 54                  | Bal                   | 0.4             | 75                  | 100                  |
| Odessa                    | 18                    | 85,478            | 4                   | 9,825            | 13                  | -                              | 0                   | Bal                   | 1.1             | 90                  | 100                  |
| Oklee                     | 17                    | 78,066            | 2                   | 10,711           | 18                  | -                              | 0                   | Bal                   | (1.1)           | 37                  | 100                  |
| Plainview                 | 22                    | 611,836           | 75                  | 35,460           | 75                  | 6,600                          | 72                  | Bal                   | (3.8)           | 12                  | 100                  |



**Table 2-B**  
**Financial and Investment Data for Defined-Contribution Plans**  
**For the Year Ended December 31, 2015**

| <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>Pension Amount</b> | <b>ROR 2015</b> | <b>Rank (%-ile)</b> | <b>Funding Ratio</b> |
|---------------------------|-----------------------|-------------------|---------------------|------------------|---------------------|--------------------------------|---------------------|-----------------------|-----------------|---------------------|----------------------|
| Plummer                   | 24                    | 164,934           | 20                  | 14,282           | 40                  | -                              | 0                   | Bal                   | (4.6)           | 7                   | 100                  |
| Ramsey                    | 56                    | 2,723,796         | 89                  | 153,176          | 90                  | 17,478                         | 86                  | Bal                   | (2.6)           | 25                  | 100                  |
| Red Lake Falls            | 23                    | 217,270           | 36                  | 14,935           | 48                  | 3,000                          | 62                  | Bal                   | 0.4             | 75                  | 100                  |
| Round Lake                | 21                    | 262,276           | 44                  | 14,752           | 45                  | -                              | 0                   | Bal                   | (4.7)           | 3                   | 100                  |
| Rushford                  | 28                    | 333,633           | 54                  | 32,414           | 73                  | 2,250                          | 61                  | Bal                   | (2.3)           | 27                  | 100                  |
| Rushmore                  | 22                    | 143,081           | 13                  | 12,979           | 38                  | -                              | 0                   | Bal                   | (3.1)           | 20                  | 100                  |
| Saint Hilaire             | 17                    | 165,045           | 21                  | 11,306           | 22                  | -                              | 0                   | Bal                   | 0.2             | 66                  | 100                  |
| Seaforth                  | 11                    | 110,335           | 6                   | 8,331            | 2                   | -                              | 0                   | Bal                   | 1.0             | 89                  | 100                  |
| South Bend                | 19                    | 460,188           | 67                  | 11,306           | 22                  | 21,066                         | 90                  | Bal                   | 4.1             | 96                  | 100                  |
| Swanville                 | 17                    | 233,667           | 37                  | 12,194           | 36                  | 4,005                          | 67                  | Bal                   | (1.7)           | 33                  | 100                  |
| Toivola                   | 17                    | 177,566           | 26                  | 13,687           | 39                  | -                              | 0                   | Bal                   | (2.1)           | 28                  | 100                  |
| Underwood                 | 22                    | 371,735           | 60                  | 23,395           | 63                  | 500                            | 50                  | Bal                   | (1.2)           | 36                  | 100                  |
| Vermilion Lake            | 12                    | 215,788           | 32                  | 9,521            | 8                   | 1,300                          | 56                  | Bal                   | 0.7             | 86                  | 100                  |
| Viking                    | 18                    | 30,974            | 0                   | 10,711           | 18                  | -                              | 0                   | Bal                   | 0.0             | 61                  | 100                  |
| Wabasso                   | 24                    | 179,170           | 27                  | 18,352           | 59                  | -                              | 0                   | Bal                   | (3.4)           | 15                  | 100                  |
| Wanamingo                 | 29                    | 542,995           | 74                  | 24,221           | 66                  | -                              | 0                   | Bal                   | (2.0)           | 31                  | 100                  |
| Wanda                     | 21                    | 120,142           | 9                   | 11,901           | 30                  | -                              | 0                   | Bal                   | 0.7             | 86                  | 100                  |
| Wayzata                   | 22                    | 2,057,513         | 86                  | 64,847           | 84                  | 45,675                         | 92                  | Bal                   | (3.1)           | 20                  | 100                  |
| Wells                     | 24                    | 519,902           | 73                  | 28,804           | 72                  | 6,250                          | 69                  | Bal                   | (1.9)           | 32                  | 100                  |
| West Metro                | 58                    | 8,024,198         | 95                  | 215,354          | 93                  | 197,485                        | 97                  | Bal                   | (0.8)           | 43                  | 100                  |
| Williams                  | 21                    | 254,424           | 42                  | 11,901           | 30                  | -                              | 0                   | Bal                   | 0.3             | 72                  | 100                  |
| Winger                    | 15                    | 123,508           | 10                  | 8,331            | 2                   | -                              | 0                   | Bal                   | (0.8)           | 43                  | 100                  |
| Winthrop                  | 24                    | 445,160           | 66                  | 20,019           | 59                  | 20,800                         | 90                  | Bal                   | (0.6)           | 49                  | 100                  |
| Zumbrota                  | 30                    | 596,572           | 75                  | 28,270           | 71                  | -                              | 0                   | Bal                   | (0.4)           | 53                  | 100                  |

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**Table 2-C**  
**Financial and Investment Data for Other Plan Types**  
**For the Year Ended December 31, 2015**

| Relief Association | Active Members | Net Assets   | Rank (%-ile) | State Aid  | Rank (%-ile) | Municipal Contributions | Rank (%-ile) | Yearly Benefit | Rank (%-ile) | Monthly Benefit | Rank (%-ile) | ROR 2015 | Rank (%-ile) | Funding Ratio | Rank (%-ile) |
|--------------------|----------------|--------------|--------------|------------|--------------|-------------------------|--------------|----------------|--------------|-----------------|--------------|----------|--------------|---------------|--------------|
| Apple Valley       | 37             | \$ 6,049,005 | 77 %         | \$ 276,307 | 77 %         | \$ 200,230              | 86 %         | \$ 6,700       | 76 %         | \$ 45           | 90 %         | (3.9) %  | 27 %         | 79 %          | 4 %          |
| Appleton           | 21             | 256,737      | 0            | 22,048     | 0            | -                       | 0            | 1,300          | 19           | 4               | 4            | (1.8)    | 50           | 84            | 22           |
| Benson             | 29             | 380,033      | 4            | 41,979     | 9            | 11,000                  | 27           | 1,100          | 14           | 4               | 4            | 0.2      | 86           | 85            | 31           |
| Brooklyn Center    | 35             | 3,396,510    | 50           | 143,061    | 50           | -                       | 0            | 7,500          | 85           | 24              | 42           | (5.3)    | 0            | 103           | 72           |
| Chanhassen         | 41             | 1,907,513    | 31           | 174,784    | 63           | 37,571                  | 45           | 6,000          | 61           | 21              | 38           | (4.7)    | 13           | 88            | 45           |
| Chaska             | 35             | 4,779,383    | 54           | 146,680    | 54           | 254,641                 | 90           | 6,255          | 71           | 25              | 61           | (4.6)    | 18           | 84            | 27           |
| Eden Prairie       | 87             | 19,547,119   | 100          | 435,948    | 95           | 398,395                 | 100          | 10,000         | 100          | 56              | 100          | (2.0)    | 45           | 88            | 40           |
| Fairmont           | 37             | 1,562,796    | 27           | 91,908     | 31           | 44,958                  | 50           | 3,800          | 42           | 25              | 52           | (2.2)    | 40           | 80            | 9            |
| Glencoe            | 34             | 1,182,849    | 22           | 43,134     | 13           | 68,795                  | 59           | 2,300          | 23           | 13              | 23           | (1.3)    | 59           | 103           | 68           |
| Hutchinson         | 32             | 1,920,307    | 36           | 106,989    | 40           | 96,664                  | 72           | -              | 0            | 15              | 28           | (3.2)    | 31           | 74            | 0            |
| Lake Johanna       | 75             | 5,047,971    | 63           | 278,447    | 81           | 93,784                  | 68           | 6,229          | 66           | 38              | 80           | (0.6)    | 68           | 110           | 81           |
| Minnetonka         | 77             | 14,701,834   | 95           | 365,746    | 86           | -                       | 0            | 6,910          | 80           | 53              | 95           | (0.6)    | 68           | 100           | 59           |
| Mound              | 39             | 4,842,300    | 59           | 107,578    | 45           | 125,000                 | 77           | 5,585          | 57           | 30              | 66           | (4.4)    | 22           | 83            | 18           |
| New Ulm            | 45             | 2,174,327    | 45           | 93,963     | 36           | 45,917                  | 54           | 3,975          | 47           | 25              | 52           | 0.3      | 95           | 97            | 54           |
| Pine City          | 23             | 1,095,900    | 18           | 57,676     | 18           | 22,000                  | 40           | -              | 0            | 10              | 14           | (1.5)    | 54           | 119           | 90           |
| Pipestone          | 32             | 698,703      | 9            | 40,186     | 4            | 20,435                  | 36           | 2,750          | 28           | 3               | 0            | (0.8)    | 63           | 81            | 13           |
| Plymouth           | 74             | 8,117,065    | 81           | 475,863    | 100          | -                       | 0            | 8,000          | 95           | 24              | 47           | 0.1      | 77           | 136           | 100          |
| Robbinsdale        | 28             | 1,986,501    | 40           | 75,715     | 27           | 75,000                  | 63           | 7,800          | 90           | 13              | 19           | 0.1      | 77           | 109           | 77           |
| Roseville          | 32             | 9,828,926    | 86           | 220,012    | 68           | -                       | 0            | 3,200          | 38           | 32              | 71           | 0.2      | 86           | 101           | 63           |
| Savage             | 40             | 5,293,361    | 68           | 158,225    | 59           | 184,514                 | 81           | 5,435          | 52           | 36              | 76           | (3.2)    | 31           | 93            | 50           |
| Spring Lake Park   | 53             | 13,540,624   | 90           | 422,929    | 90           | 272,907                 | 95           | -              | 0            | 38              | 85           | 0.3      | 95           | 131           | 95           |
| White Bear Lake    | 49             | 5,884,703    | 72           | 228,853    | 72           | -                       | 0            | *              | *            | *               | *            | (4.8)    | 9            | 113           | 86           |
| Worthington        | 35             | 1,068,356    | 13           | 65,654     | 22           | 19,890                  | 31           | 2,808          | 33           | 17              | 33           | (4.9)    | 4            | 87            | 36           |

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

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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 2015. The net assets include any accounts payable or receivable that are outstanding as of December 31, 2015. 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 2015. 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, 2015. 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 2015. 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 2015 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 full funding.

**Normal Cost** – The relief association’s cost of existing for one year; in this case, from 2015 to 2016. 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.

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**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <b>Relief Association</b> | <b>Net<br/>Assets</b> | <b>Accrued<br/>Liabilities</b> | <b>Surplus or<br/>(Deficit)</b> | <b>Funding<br/>Ratio</b> | <b>Deficit<br/>Amortization<br/>Payment*</b> | <b>Normal<br/>Cost</b> | <b>Required<br/>Contribution^</b> |
|---------------------------|-----------------------|--------------------------------|---------------------------------|--------------------------|--|------------------------|-----------------------------------|
| Ada                       | \$ 439,543            | \$ 368,583                     | \$ 70,960                       | 119 %                    | \$ -   | \$ 26,935              | \$ -                              |
| Adams                     | 232,949               | 210,846                        | 22,103                          | 110                      | -  | 15,732                 | -                                 |
| Adrian                    | 324,612               | 255,898                        | 68,714                          | 127                      | -  | 29,831                 | -                                 |
| Albany                    | 691,359               | 641,648                        | 49,711                          | 108                      | -  | 52,094                 | -                                 |
| Albertville               | 683,425               | 707,489                        | (24,064)                        | 97                       | 407  | 60,480                 | -                                 |
| Alexandria                | 2,514,803             | 2,803,633                      | (288,830)                       | 90                       | -  | 236,475                | -                                 |
| Almelund                  | 386,885               | 265,182                        | 121,703                         | 146                      | -  | 16,924                 | -                                 |
| Alpha                     | 117,746               | 106,380                        | 11,366                          | 111                      | -  | 8,988                  | -                                 |
| Altura                    | 144,937               | 93,240                         | 51,697                          | 155                      | -  | 8,376                  | -                                 |
| Amboy                     | 124,302               | 86,960                         | 37,342                          | 143                      | -  | 12,000                 | -                                 |
| Annandale                 | 904,548               | 570,798                        | 333,750                         | 158                      | -  | 54,162                 | -                                 |
| Argyle                    | 187,628               | 170,169                        | 17,459                          | 110                      | -  | 15,624                 | -                                 |
| Arlington                 | 654,097               | 625,608                        | 28,489                          | 105                      | -  | 45,133                 | -                                 |
| Askov                     | 152,834               | 151,556                        | 1,278                           | 101                      | -  | 16,112                 | -                                 |
| Atwater                   | 419,743               | 346,000                        | 73,743                          | 121                      | -  | 23,940                 | -                                 |
| Audubon                   | 453,857               | 475,181                        | (21,324)                        | 96                       | -  | 41,087                 | -                                 |
| Aurora                    | 193,864               | 191,367                        | 2,497                           | 101                      | -  | 25,413                 | 2,972                             |
| Avon                      | 609,641               | 554,718                        | 54,923                          | 110                      | -  | 47,484                 | -                                 |
| Babbitt                   | 494,456               | 494,819                        | (363)                           | 100                      | 1,549  | 39,780                 | 3,772                             |
| Backus                    | 464,799               | 319,929                        | 144,870                         | 145                      | -  | 46,018                 | -                                 |
| Badger                    | 109,719               | 48,437                         | 61,282                          | 227                      | -  | 8,950                  | -                                 |
| Bagley                    | 345,101               | 361,608                        | (16,507)                        | 95                       | 670  | 35,791                 | -                                 |
| Balaton                   | 192,925               | 224,034                        | (31,109)                        | 86                       | 1,714  | 17,780                 | -                                 |
| Baldwin                   | 449,438               | 299,892                        | 149,546                         | 150                      | -  | 50,179                 | -                                 |
| Balsam                    | 353,793               | 261,085                        | 92,708                          | 136                      | -  | 28,259                 | -                                 |
| Barrett                   | 126,871               | 85,852                         | 41,019                          | 148                      | -  | 12,077                 | -                                 |
| Battle Lake               | 502,149               | 433,255                        | 68,894                          | 116                      | -  | 32,620                 | -                                 |
| Baudette                  | 430,311               | 357,129                        | 73,182                          | 120                      | -  | 26,002                 | -                                 |
| Bayport                   | 1,765,349             | 1,306,018                      | 459,331                         | 135                      | -  | 122,264                | -                                 |
| Beardsley                 | 222,385               | 124,188                        | 98,197                          | 179                      | -  | 12,288                 | -                                 |
| Beaver Bay                | 135,322               | 60,930                         | 74,392                          | 222                      | -  | 5,870                  | -                                 |
| Beaver Creek              | 133,040               | 112,750                        | 20,290                          | 118                      | -  | 8,350                  | -                                 |
| Becker                    | 1,174,950             | 1,036,271                      | 138,679                         | 113                      | -  | 101,998                | -                                 |
| Belgrade                  | 409,815               | 360,740                        | 49,075                          | 114                      | -  | 20,880                 | -                                 |
| Belle Plaine              | 554,889               | 615,349                        | (60,460)                        | 90                       | 11,770                                       | 71,404                 | 4,014                             |
| Bellingham                | 176,912               | 158,633                        | 18,279                          | 112                      | -  | 14,115                 | -                                 |
| Belview                   | 219,540               | 247,413                        | (27,873)                        | 89                       | 3,088  | 19,288                 | -                                 |
| Bemidji                   | 2,667,241             | 2,254,803                      | 412,438                         | 118                      | -  | 167,880                | -                                 |
| Bertha                    | 214,364               | 119,898                        | 94,466                          | 179                      | -  | 11,154                 | -                                 |
| Bethel                    | 155,222               | 97,548                         | 57,674                          | 159                      | -  | 8,280                  | -                                 |
| Big Lake                  | 1,425,966             | 1,506,277                      | (80,311)                        | 95                       | -  | 122,284                | -                                 |
| Bigelow                   | 212,036               | 70,479                         | 141,557                         | 301                      | -  | 4,120                  | -                                 |
| Bigfork                   | 301,250               | 213,045                        | 88,205                          | 141                      | -  | 35,742                 | -                                 |
| Bird Island               | 315,181               | 211,117                        | 104,064                         | 149                      | -  | 20,767                 | -                                 |
| Biwabik City              | 320,742               | 300,823                        | 19,919                          | 107                      | -  | 26,840                 | -                                 |
| Blackduck                 | 295,673               | 238,131                        | 57,542                          | 124                      | -  | 21,728                 | -                                 |
| Blackhoof                 | 161,287               | 109,812                        | 51,475                          | 147                      | -  | 10,931                 | -                                 |
| Blomkest                  | 139,294               | 131,868                        | 7,426                           | 106                      | -  | 8,442                  | -                                 |
| Blooming Prairie          | 426,406               | 357,042                        | 69,364                          | 119                      | -  | 36,372                 | -                                 |
| Blue Earth                | 1,079,265             | 830,765                        | 248,500                         | 130                      | -  | 63,237                 | -                                 |
| Bluffton                  | 208,897               | 83,055                         | 125,842                         | 252                      | -  | 5,313                  | -                                 |

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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> |
|---------------------------|-------------------|----------------------------|-----------------------------|----------------------|--------------------------------------|--------------------|-------------------------------|
| Bovey                     | 96,333            | 78,926                     | 17,407                      | 122                  | -                                    | 12,460             | -                             |
| Bowlus                    | 219,569           | 166,260                    | 53,309                      | 132                  | -                                    | 10,890             | -                             |
| Boyd                      | 241,355           | 244,242                    | (2,887)                     | 99                   | -                                    | 14,009             | -                             |
| Braham                    | 359,228           | 380,674                    | (21,446)                    | 94                   | 1,255                                | 42,756             | -                             |
| Brainerd                  | 2,831,918         | 2,771,686                  | 60,232                      | 102                  | -                                    | 311,002            | -                             |
| Breckenridge              | 499,621           | 540,640                    | (41,019)                    | 92                   | 13,703                               | 36,062             | -                             |
| Bricelyn                  | 376,704           | 292,860                    | 83,844                      | 129                  | -                                    | 18,420             | -                             |
| Brimson                   | 135,777           | 98,360                     | 37,417                      | 138                  | -                                    | 11,900             | -                             |
| Brook Park                | 219,517           | 88,480                     | 131,037                     | 248                  | -                                    | 6,104              | -                             |
| Brooten                   | 347,156           | 264,480                    | 82,676                      | 131                  | -                                    | 20,384             | -                             |
| Browerville               | 362,036           | 220,755                    | 141,281                     | 164                  | -                                    | 16,620             | -                             |
| Browns Valley             | 170,405           | 155,340                    | 15,065                      | 110                  | -                                    | 13,935             | -                             |
| Brownsdale                | 406,693           | 219,010                    | 187,683                     | 186                  | -                                    | 20,455             | -                             |
| Brownsville               | 181,494           | 13,341                     | 168,153                     | 1360                 | -                                    | 1,091              | -                             |
| Brownton                  | 416,419           | 350,980                    | 65,439                      | 119                  | -                                    | 28,900             | -                             |
| Buffalo                   | 1,556,400         | 1,577,142                  | (20,742)                    | 99                   | -                                    | 147,270            | -                             |
| Buffalo Lake              | 460,321           | 426,462                    | 33,859                      | 108                  | -                                    | 33,291             | -                             |
| Buhl                      | 126,059           | 127,653                    | (1,594)                     | 99                   | -                                    | 13,320             | -                             |
| Butterfield               | 201,541           | 276,185                    | (74,644)                    | 73                   | 9,756                                | 17,892             | 4,673                         |
| Byron                     | 512,586           | 481,179                    | 31,407                      | 107                  | -                                    | 42,654             | -                             |
| Caledonia                 | 445,582           | 392,501                    | 53,081                      | 114                  | -                                    | 31,306             | -                             |
| Campbell                  | 215,310           | 187,475                    | 27,835                      | 115                  | -                                    | 11,790             | -                             |
| Cannon Falls              | 680,030           | 736,129                    | (56,099)                    | 92                   | -                                    | 60,984             | -                             |
| Canosia                   | 430,956           | 427,836                    | 3,120                       | 101                  | -                                    | 22,992             | -                             |
| Canton                    | 64,707            | 59,850                     | 4,857                       | 108                  | -                                    | 7,218              | -                             |
| Carlos                    | 1,148,007         | 969,677                    | 178,330                     | 118                  | -                                    | 64,962             | -                             |
| Carlton                   | 339,784           | 113,946                    | 225,838                     | 298                  | -                                    | 21,404             | -                             |
| Carver                    | 681,419           | 580,190                    | 101,229                     | 117                  | -                                    | 57,041             | -                             |
| Cass Lake                 | 669,750           | 404,319                    | 265,431                     | 166                  | -                                    | 51,462             | -                             |
| Centennial                | 3,064,567         | 2,759,434                  | 305,133                     | 111                  | -                                    | 259,597            | -                             |
| Ceylon                    | 252,016           | 157,902                    | 94,114                      | 160                  | -                                    | 10,710             | -                             |
| Chain of Lakes            | 79,216            | 64                         | 79,152                      | 123775               | -                                    | 4                  | -                             |
| Chandler                  | 215,262           | 166,618                    | 48,644                      | 129                  | -                                    | 10,763             | -                             |
| Chatfield                 | 444,798           | 342,744                    | 102,054                     | 130                  | -                                    | 32,672             | -                             |
| Cherry                    | 246,547           | 136,398                    | 110,149                     | 181                  | -                                    | 15,174             | -                             |
| Chisago                   | 902,892           | 864,324                    | 38,568                      | 104                  | -                                    | 77,630             | -                             |
| Chisholm                  | 797,225           | 704,606                    | 92,619                      | 113                  | -                                    | 67,070             | -                             |
| Chokio                    | 251,041           | 174,044                    | 76,997                      | 144                  | -                                    | 15,312             | -                             |
| Clara City                | 452,862           | 288,623                    | 164,239                     | 157                  | -                                    | 21,960             | -                             |
| Claremont                 | 145,938           | 117,449                    | 28,489                      | 124                  | -                                    | 11,783             | -                             |
| Clarissa                  | 195,415           | 261,112                    | (65,697)                    | 75                   | 8,432                                | 17,680             | 3,711                         |
| Clarkfield                | 274,413           | 212,069                    | 62,344                      | 129                  | -                                    | 19,398             | -                             |
| Clarks Grove              | 133,687           | 87,953                     | 45,734                      | 152                  | -                                    | 7,524              | -                             |
| Clear Lake                | 785,215           | 483,492                    | 301,723                     | 162                  | -                                    | 34,950             | -                             |
| Clearbrook                | 239,474           | 152,200                    | 87,274                      | 157                  | -                                    | 12,407             | -                             |
| Clearwater                | 456,229           | 452,157                    | 4,072                       | 101                  | -                                    | 42,025             | -                             |
| Clements                  | 160,606           | 116,032                    | 44,574                      | 138                  | -                                    | 13,473             | -                             |
| Cleveland                 | 527,275           | 488,280                    | 38,995                      | 108                  | -                                    | 42,900             | -                             |
| Climax                    | 119,184           | 75,696                     | 43,488                      | 157                  | -                                    | 8,592              | -                             |
| Clinton (Big Stone)       | 121,210           | 108,624                    | 12,586                      | 112                  | -                                    | 11,700             | -                             |
| Clinton (St. Louis)       | 173,166           | 108,094                    | 65,072                      | 160                  | -                                    | 9,758              | -                             |



**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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> |
|---------------------------|-------------------|----------------------------|-----------------------------|----------------------|--------------------------------------|--------------------|-------------------------------|
| Cohasset                  | 719,245           | 715,485                    | 3,760                       | 101                  | -                                    | 51,042             | -                             |
| Cokato                    | 735,173           | 888,385                    | (153,212)                   | 83                   | 18,916                               | 48,082             | 2,394                         |
| Cold Spring               | 966,086           | 895,300                    | 70,786                      | 108                  | -                                    | 60,742             | -                             |
| Coleraine                 | 252,962           | 246,463                    | 6,499                       | 103                  | -                                    | 22,820             | -                             |
| Colvin                    | 115,910           | 123,194                    | (7,284)                     | 94                   | 1,341                                | 13,557             | 5,294                         |
| Comfrey                   | 185,698           | 197,606                    | (11,908)                    | 94                   | 2,559                                | 17,038             | -                             |
| Cook                      | 381,827           | 308,475                    | 73,352                      | 124                  | -                                    | 22,750             | -                             |
| Cosmos                    | 247,882           | 162,455                    | 85,427                      | 153                  | -                                    | 14,634             | -                             |
| Cottage Grove             | 2,327,613         | 2,214,280                  | 113,333                     | 105                  | -                                    | 219,648            | -                             |
| Cotton                    | 239,063           | 123,704                    | 115,359                     | 193                  | -                                    | 10,906             | -                             |
| Cottonwood                | 393,231           | 271,470                    | 121,761                     | 145                  | -                                    | 24,102             | -                             |
| Courtland                 | 401,943           | 400,850                    | 1,093                       | 100                  | -                                    | 29,588             | -                             |
| Cromwell                  | 318,426           | 294,210                    | 24,216                      | 108                  | -                                    | 30,630             | -                             |
| Crooked Lake              | 207,294           | 158,740                    | 48,554                      | 131                  | -                                    | 13,560             | -                             |
| Crookston                 | 644,868           | 652,196                    | (7,328)                     | 99                   | 384                                  | 50,400             | -                             |
| Crosby                    | 392,170           | 532,687                    | (140,517)                   | 74                   | 22,357                               | 56,074             | 37,061                        |
| Culver                    | 68,930            | 36,536                     | 32,394                      | 189                  | -                                    | 4,448              | -                             |
| Currie                    | 137,967           | 157,264                    | (19,297)                    | 88                   | 3,714                                | 13,734             | -                             |
| Cuyuna                    | 260,447           | 310,824                    | (50,377)                    | 84                   | 3,666                                | 24,090             | 6,284                         |
| Cyrus                     | 176,044           | 90,196                     | 85,848                      | 195                  | -                                    | 8,072              | -                             |
| Dalton                    | 237,815           | 207,785                    | 30,030                      | 114                  | -                                    | 15,672             | -                             |
| Danube                    | 214,882           | 181,254                    | 33,628                      | 119                  | -                                    | 14,820             | -                             |
| Danvers                   | 100,016           | 87,855                     | 12,161                      | 114                  | -                                    | 9,240              | -                             |
| Darfur                    | 201,650           | 163,207                    | 38,443                      | 124                  | -                                    | 7,918              | -                             |
| Dassel                    | 993,779           | 841,269                    | 152,510                     | 118                  | -                                    | 61,880             | -                             |
| Dawson                    | 555,452           | 533,093                    | 22,359                      | 104                  | -                                    | 52,368             | -                             |
| Dayton                    | 563,995           | 610,876                    | (46,881)                    | 92                   | 2,369                                | 44,638             | -                             |
| Deer Creek                | 276,900           | 179,970                    | 96,930                      | 154                  | -                                    | 13,335             | -                             |
| Deer River                | 528,962           | 464,916                    | 64,046                      | 114                  | -                                    | 45,720             | -                             |
| Deerwood                  | 401,946           | 374,685                    | 27,261                      | 107                  | -                                    | 28,812             | -                             |
| Delano                    | 824,922           | 824,904                    | 18                          | 100                  | 9,903                                | 57,268             | -                             |
| Delavan                   | 227,097           | 240,171                    | (13,074)                    | 95                   | -                                    | 19,728             | -                             |
| Detroit Lakes             | 1,450,862         | 1,324,053                  | 126,809                     | 110                  | -                                    | 152,640            | -                             |
| Dexter                    | 187,761           | 154,269                    | 33,492                      | 122                  | -                                    | 8,856              | -                             |
| Dodge Center              | 660,678           | 419,260                    | 241,418                     | 158                  | -                                    | 34,850             | -                             |
| Dover                     | 304,814           | 213,281                    | 91,533                      | 143                  | -                                    | 15,946             | -                             |
| Dovray                    | 70,446            | 51,926                     | 18,520                      | 136                  | -                                    | 2,999              | -                             |
| Dumont                    | 126,960           | 81,228                     | 45,732                      | 156                  | -                                    | 5,958              | -                             |
| Dunnell                   | 134,295           | 113,766                    | 20,529                      | 118                  | -                                    | 8,700              | -                             |
| Eagle Bend                | 315,830           | 361,572                    | (45,742)                    | 87                   | 6,296                                | 25,893             | 1,841                         |
| Eagle Lake                | 380,773           | 404,623                    | (23,850)                    | 94                   | 3,611                                | 42,761             | 9,357                         |
| East Bethel               | 1,857,180         | 1,531,920                  | 325,260                     | 121                  | -                                    | 133,120            | -                             |
| East Grand Forks          | 1,171,150         | 1,099,867                  | 71,283                      | 106                  | -                                    | 98,809             | -                             |
| Eastern Hubbard           | 382,980           | 325,111                    | 57,869                      | 118                  | -                                    | 33,124             | -                             |
| Easton                    | 182,771           | 147,843                    | 34,928                      | 124                  | -                                    | 9,449              | -                             |
| Eden Valley               | 530,454           | 612,600                    | (82,146)                    | 87                   | 5,188                                | 39,360             | -                             |
| Edgerton                  | 431,014           | 257,571                    | 173,443                     | 167                  | -                                    | 22,548             | -                             |
| Eitzen                    | 167,080           | 132,510                    | 34,570                      | 126                  | -                                    | 12,249             | -                             |
| Elizabeth                 | 239,826           | 263,648                    | (23,822)                    | 91                   | 2,410                                | 14,938             | -                             |
| Elk River                 | 2,817,702         | 2,697,582                  | 120,120                     | 104                  | -                                    | 232,721            | -                             |
| Elko New Market           | 2,138,505         | 2,048,968                  | 89,537                      | 104                  | -                                    | 154,958            | -                             |

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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> |
|---------------------------|-------------------|----------------------------|-----------------------------|----------------------|--------------------------------------|--------------------|-------------------------------|
| Ellendale                 | 207,927           | 173,278                    | 34,649                      | 120                  | -                                    | 10,290             | -                             |
| Ellsworth                 | 274,733           | 240,942                    | 33,791                      | 114                  | -                                    | 12,830             | -                             |
| Elmer                     | 124,558           | 49,176                     | 75,382                      | 253                  | -                                    | 2,285              | -                             |
| Elrosa                    | 360,579           | 323,936                    | 36,643                      | 111                  | -                                    | 17,376             | -                             |
| Ely                       | 394,128           | 433,732                    | (39,604)                    | 91                   | 1,100                                | 45,684             | 6,402                         |
| Elysian                   | 309,850           | 367,944                    | (58,094)                    | 84                   | 11,107                               | 28,632             | 5,577                         |
| Emily                     | 122,047           | 115,395                    | 6,652                       | 106                  | -                                    | 12,855             | -                             |
| Evansville                | 208,716           | 143,280                    | 65,436                      | 146                  | -                                    | 16,488             | -                             |
| Eveleth                   | 403,703           | 371,566                    | 32,137                      | 109                  | -                                    | 38,076             | -                             |
| Excelsior                 | 5,024,380         | 4,482,574                  | 541,806                     | 112                  | -                                    | 319,929            | -                             |
| Eyota                     | 338,964           | 316,380                    | 22,584                      | 107                  | -                                    | 37,350             | -                             |
| Farmington                | 1,860,598         | 1,587,782                  | 272,816                     | 117                  | -                                    | 190,043            | -                             |
| Fayal                     | 478,288           | 479,594                    | (1,306)                     | 100                  | -                                    | 35,340             | -                             |
| Fergus Falls              | 2,335,530         | 1,971,447                  | 364,083                     | 118                  | -                                    | 146,073            | -                             |
| Fertile                   | 357,097           | 388,193                    | (31,096)                    | 92                   | 149                                  | 28,800             | -                             |
| Fifty Lakes               | 163,632           | 86,908                     | 76,724                      | 188                  | -                                    | 8,046              | -                             |
| Finland                   | 208,617           | 204,765                    | 3,852                       | 102                  | -                                    | 11,940             | -                             |
| Finlayson                 | 208,359           | 137,856                    | 70,503                      | 151                  | -                                    | 9,240              | -                             |
| Flensburg                 | 130,754           | 71,554                     | 59,200                      | 183                  | -                                    | 5,936              | -                             |
| Floodwood                 | 302,105           | 158,504                    | 143,601                     | 191                  | -                                    | 14,380             | -                             |
| Foley                     | 670,671           | 584,904                    | 85,767                      | 115                  | -                                    | 48,384             | -                             |
| Forada                    | 438,006           | 394,476                    | 43,530                      | 111                  | -                                    | 39,660             | -                             |
| Forest Lake               | 2,239,094         | 1,767,065                  | 472,029                     | 127                  | -                                    | 148,704            | -                             |
| Foreston                  | 303,426           | 61,958                     | 241,468                     | 490                  | -                                    | 13,777             | -                             |
| Franklin                  | 328,334           | 229,239                    | 99,095                      | 143                  | -                                    | 25,964             | -                             |
| Frazee                    | 395,147           | 366,971                    | 28,176                      | 108                  | -                                    | 32,040             | -                             |
| French Township           | 194,384           | 205,482                    | (11,098)                    | 95                   | -                                    | 15,722             | -                             |
| Frost                     | 223,170           | 199,770                    | 23,400                      | 112                  | -                                    | 14,835             | -                             |
| Fulda                     | 307,531           | 180,085                    | 127,446                     | 171                  | -                                    | 21,156             | -                             |
| Garfield                  | 489,781           | 451,409                    | 38,372                      | 109                  | -                                    | 39,531             | -                             |
| Garrison                  | 850,318           | 846,192                    | 4,126                       | 100                  | -                                    | 79,120             | -                             |
| Garvin                    | 115,410           | 67,212                     | 48,198                      | 172                  | -                                    | 5,864              | -                             |
| Gaylord                   | 607,989           | 629,576                    | (21,587)                    | 97                   | 1,699                                | 34,771             | -                             |
| Geneva                    | 183,183           | 141,486                    | 41,697                      | 129                  | -                                    | 7,519              | -                             |
| Ghent                     | 147,161           | 103,115                    | 44,046                      | 143                  | -                                    | 11,879             | -                             |
| Glenwood                  | 624,790           | 529,617                    | 95,173                      | 118                  | -                                    | 48,530             | -                             |
| Glyndon                   | 491,941           | 358,386                    | 133,555                     | 137                  | -                                    | 17,856             | -                             |
| Golden Valley             | 4,632,797         | 3,857,422                  | 775,375                     | 120                  | -                                    | 382,884            | -                             |
| Gonvick                   | 271,555           | 202,624                    | 68,931                      | 134                  | -                                    | 16,541             | -                             |
| Good Thunder              | 437,178           | 451,477                    | (14,299)                    | 97                   | -                                    | 34,816             | -                             |
| Goodland                  | 136,093           | 68,420                     | 67,673                      | 199                  | -                                    | 8,658              | -                             |
| Graceville                | 235,513           | 157,157                    | 78,356                      | 150                  | -                                    | 13,398             | -                             |
| Granada                   | 73,202            | 54,459                     | 18,743                      | 134                  | -                                    | 6,100              | -                             |
| Grand Meadow              | 510,264           | 383,405                    | 126,859                     | 133                  | -                                    | 23,782             | -                             |
| Grand Rapids              | 1,905,120         | 1,400,180                  | 504,940                     | 136                  | -                                    | 144,270            | -                             |
| Green Isle                | 330,085           | 214,492                    | 115,593                     | 154                  | -                                    | 18,430             | -                             |
| Greenbush                 | 294,286           | 334,623                    | (40,337)                    | 88                   | 4,494                                | 24,801             | -                             |
| Greenway                  | 446,010           | 347,313                    | 98,697                      | 128                  | -                                    | 34,720             | -                             |
| Greenwood                 | 621,024           | 406,252                    | 214,772                     | 153                  | -                                    | 37,080             | -                             |
| Grey Eagle                | 358,950           | 267,164                    | 91,786                      | 134                  | -                                    | 14,450             | -                             |
| Grove City                | 201,474           | 193,184                    | 8,290                       | 104                  | -                                    | 19,150             | 142                           |

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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> |
|---------------------------|-------------------|----------------------------|-----------------------------|----------------------|--------------------------------------|--------------------|-------------------------------|
| Grygla                    | 190,674           | 77,100                     | 113,574                     | 247                  | -                                    | 5,055              | -                             |
| Hackensack                | 774,774           | 902,156                    | (127,382)                   | 86                   | 12,302                               | 62,836             | 6,165                         |
| Hallock                   | 195,154           | 172,085                    | 23,069                      | 113                  | -                                    | 15,293             | -                             |
| Halstad                   | 182,486           | 167,577                    | 14,909                      | 109                  | -                                    | 15,526             | -                             |
| Ham Lake                  | 1,518,192         | 1,431,307                  | 86,885                      | 106                  | -                                    | 128,112            | -                             |
| Hamburg                   | 459,259           | 504,308                    | (45,049)                    | 91                   | 2,722                                | 47,735             | 8,817                         |
| Hamel                     | 1,550,797         | 1,271,076                  | 279,721                     | 122                  | -                                    | 75,653             | -                             |
| Hancock                   | 239,685           | 204,472                    | 35,213                      | 117                  | -                                    | 14,808             | -                             |
| Hanley Falls              | 140,047           | 128,539                    | 11,508                      | 109                  | -                                    | 11,131             | -                             |
| Hanover                   | 676,216           | 611,020                    | 65,196                      | 111                  | -                                    | 44,817             | -                             |
| Hanska                    | 198,949           | 166,361                    | 32,588                      | 120                  | -                                    | 12,519             | 2,208                         |
| Harmony                   | 362,090           | 321,453                    | 40,637                      | 113                  | -                                    | 22,509             | -                             |
| Harris                    | 178,185           | 147,080                    | 31,105                      | 121                  | -                                    | 15,158             | -                             |
| Hartland                  | 177,175           | 76,900                     | 100,275                     | 230                  | -                                    | 9,069              | -                             |
| Hastings                  | 3,773,877         | 3,045,761                  | 728,116                     | 124                  | -                                    | 252,880            | -                             |
| Hayfield                  | 476,145           | 464,866                    | 11,279                      | 102                  | -                                    | 38,657             | -                             |
| Hayward                   | 478,607           | 281,007                    | 197,600                     | 170                  | -                                    | 25,520             | -                             |
| Hector                    | 643,861           | 393,143                    | 250,718                     | 164                  | -                                    | 24,180             | -                             |
| Henderson                 | 252,648           | 315,068                    | (62,420)                    | 80                   | 8,972                                | 23,760             | 10,265                        |
| Hendricks                 | 251,309           | 298,180                    | (46,871)                    | 84                   | 8,543                                | 23,584             | 4,999                         |
| Hendrum                   | 163,412           | 124,551                    | 38,861                      | 131                  | -                                    | 9,147              | -                             |
| Henning                   | 360,814           | 324,423                    | 36,391                      | 111                  | -                                    | 27,231             | -                             |
| Herman                    | 187,080           | 156,578                    | 30,502                      | 119                  | -                                    | 16,617             | -                             |
| Hermantown                | 1,218,525         | 928,389                    | 290,136                     | 131                  | -                                    | 83,176             | -                             |
| Heron Lake                | 223,416           | 164,052                    | 59,364                      | 136                  | -                                    | 11,568             | -                             |
| Hibbing                   | 352,311           | 254,126                    | 98,185                      | 139                  | -                                    | 21,044             | -                             |
| Hill City                 | 190,458           | 192,576                    | (2,118)                     | 99                   | -                                    | 14,799             | -                             |
| Hills                     | 193,485           | 160,235                    | 33,250                      | 121                  | -                                    | 18,700             | -                             |
| Hinckley                  | 569,222           | 359,508                    | 209,714                     | 158                  | -                                    | 27,524             | -                             |
| Hitterdal                 | 207,942           | 167,892                    | 40,050                      | 124                  | -                                    | 11,949             | -                             |
| Hoffman                   | 187,145           | 207,584                    | (20,439)                    | 90                   | 4,332                                | 16,523             | -                             |
| Hokah                     | 131,506           | 101,966                    | 29,540                      | 129                  | -                                    | 12,042             | -                             |
| Holdingsford              | 317,948           | 310,200                    | 7,748                       | 102                  | -                                    | 24,648             | -                             |
| Holland                   | 238,393           | 130,760                    | 107,633                     | 182                  | -                                    | 7,472              | -                             |
| Hollandale                | 131,432           | 113,424                    | 18,008                      | 116                  | -                                    | 7,450              | -                             |
| Hopkins                   | 2,731,709         | 2,736,262                  | (4,553)                     | 100                  | -                                    | 244,753            | 15,884                        |
| Howard Lake               | 544,276           | 554,717                    | (10,441)                    | 98                   | -                                    | 41,951             | -                             |
| Hoyt Lakes                | 290,265           | 272,660                    | 17,605                      | 106                  | -                                    | 29,310             | 2,992                         |
| Hugo                      | 1,185,873         | 887,955                    | 297,918                     | 134                  | -                                    | 89,243             | -                             |
| Ideal                     | 866,478           | 861,040                    | 5,438                       | 101                  | -                                    | 60,799             | -                             |
| International Falls       | 625,901           | 595,645                    | 30,256                      | 105                  | -                                    | 70,470             | -                             |
| Inver Grove Heights       | 4,423,918         | 3,905,096                  | 518,822                     | 113                  | -                                    | 383,656            | -                             |
| Iona                      | 106,966           | 79,674                     | 27,292                      | 134                  | -                                    | 5,406              | -                             |
| Ironton                   | 158,210           | 118,008                    | 40,202                      | 134                  | -                                    | 11,979             | -                             |
| Isanti                    | 2,148,188         | 2,212,790                  | (64,602)                    | 97                   | -                                    | 179,004            | -                             |
| Isle                      | 538,849           | 498,078                    | 40,771                      | 108                  | -                                    | 33,273             | -                             |
| Jackson                   | 762,198           | 607,347                    | 154,851                     | 125                  | -                                    | 56,460             | -                             |
| Jacobson                  | 157,425           | 91,020                     | 66,405                      | 173                  | -                                    | 10,752             | -                             |
| Janesville                | 476,078           | 494,111                    | (18,033)                    | 96                   | 1,072                                | 46,097             | -                             |
| Jasper                    | 205,649           | 172,393                    | 33,256                      | 119                  | -                                    | 15,957             | -                             |
| Jeffers                   | 169,647           | 153,610                    | 16,037                      | 110                  | -                                    | 11,694             | -                             |

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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> |
|---------------------------|-------------------|----------------------------|-----------------------------|----------------------|--------------------------------------|--------------------|-------------------------------|
| Jordan                    | 747,498           | 831,024                    | (83,526)                    | 90                   | 12,410                               | 73,370             | 11,687                        |
| Kandiyohi                 | 462,154           | 429,910                    | 32,244                      | 108                  | 415                                  | 29,880             | -                             |
| Karlstad                  | 190,414           | 148,494                    | 41,920                      | 128                  | -                                    | 14,283             | -                             |
| Kasota                    | 511,888           | 407,370                    | 104,518                     | 126                  | -                                    | 39,204             | -                             |
| Kasson                    | 407,321           | 380,600                    | 26,721                      | 107                  | -                                    | 50,720             | -                             |
| Keewatin                  | 178,246           | 149,728                    | 28,518                      | 119                  | -                                    | 16,224             | -                             |
| Kelliher                  | 215,512           | 193,225                    | 22,287                      | 112                  | -                                    | 12,260             | -                             |
| Kellogg                   | 428,191           | 357,613                    | 70,578                      | 120                  | -                                    | 22,446             | -                             |
| Kennedy                   | 155,059           | 63,707                     | 91,352                      | 243                  | -                                    | 5,565              | -                             |
| Kensington                | 244,682           | 258,662                    | (13,980)                    | 95                   | -                                    | 22,123             | -                             |
| Kerrick                   | 40,343            | 19,147                     | 21,196                      | 211                  | -                                    | 1,596              | -                             |
| Kilkenny                  | 369,573           | 317,824                    | 51,749                      | 116                  | -                                    | 22,752             | -                             |
| Kimball                   | 346,730           | 258,736                    | 87,994                      | 134                  | -                                    | 23,256             | -                             |
| Kinney                    | 215,403           | 143,145                    | 72,258                      | 150                  | -                                    | 10,206             | -                             |
| La Crescent               | 649,680           | 453,511                    | 196,169                     | 143                  | -                                    | 35,770             | -                             |
| La Salle                  | 96,277            | 58,320                     | 37,957                      | 165                  | -                                    | 5,750              | -                             |
| Lafayette                 | 329,875           | 298,944                    | 30,931                      | 110                  | -                                    | 37,568             | 304                           |
| Lake Benton               | 252,604           | 196,775                    | 55,829                      | 128                  | -                                    | 16,932             | -                             |
| Lake City                 | 1,075,585         | 1,218,005                  | (142,420)                   | 88                   | 25,843                               | 114,523            | 33,206                        |
| Lake Crystal              | 627,680           | 636,200                    | (8,520)                     | 99                   | -                                    | 50,320             | -                             |
| Lake Elmo                 | 963,628           | 723,314                    | 240,314                     | 133                  | -                                    | 72,325             | -                             |
| Lake Henry                | 224,501           | 187,327                    | 37,174                      | 120                  | -                                    | 12,748             | -                             |
| Lake Kabetogama           | 241,028           | 111,540                    | 129,488                     | 216                  | -                                    | 9,960              | -                             |
| Lake Lillian              | 103,943           | 79,032                     | 24,911                      | 132                  | -                                    | 7,452              | -                             |
| Lake Park                 | 273,622           | 203,182                    | 70,440                      | 135                  | -                                    | 14,687             | -                             |
| Lake Wilson               | 146,368           | 155,736                    | (9,368)                     | 94                   | 1,571                                | 13,176             | -                             |
| Lakefield                 | 389,801           | 196,900                    | 192,901                     | 198                  | -                                    | 21,620             | -                             |
| Lakeville                 | 7,478,959         | 5,923,027                  | 1,555,932                   | 126                  | -                                    | 556,000            | -                             |
| Lakewood                  | 362,194           | 332,928                    | 29,266                      | 109                  | -                                    | 18,836             | -                             |
| Lamberton                 | 253,449           | 215,137                    | 38,312                      | 118                  | -                                    | 18,354             | -                             |
| Lancaster                 | 137,700           | 92,952                     | 44,748                      | 148                  | -                                    | 9,780              | -                             |
| Lanesboro                 | 336,028           | 294,080                    | 41,948                      | 114                  | -                                    | 24,432             | -                             |
| Leaf Valley               | 240,441           | 244,359                    | (3,918)                     | 98                   | -                                    | 15,512             | -                             |
| LeRoy                     | 197,637           | 132,097                    | 65,540                      | 150                  | -                                    | 10,521             | -                             |
| Lewiston                  | 621,313           | 542,781                    | 78,532                      | 114                  | -                                    | 46,134             | -                             |
| Lewisville                | 180,928           | 127,348                    | 53,580                      | 142                  | -                                    | 12,082             | -                             |
| Lindstrom                 | 834,490           | 736,024                    | 98,466                      | 113                  | -                                    | 59,280             | -                             |
| Lismore                   | 196,820           | 119,050                    | 77,770                      | 165                  | -                                    | 7,392              | -                             |
| Litchfield                | 591,739           | 649,912                    | (58,173)                    | 91                   | 1,792                                | 67,760             | -                             |
| Little Canada             | 2,026,421         | 1,958,381                  | 68,040                      | 103                  | -                                    | 114,964            | -                             |
| Little Falls              | 1,243,603         | 1,165,200                  | 78,403                      | 107                  | -                                    | 97,620             | -                             |
| Littlefork                | 434,049           | 417,882                    | 16,167                      | 104                  | -                                    | 36,128             | -                             |
| Long Lake                 | 1,867,126         | 1,775,637                  | 91,489                      | 105                  | -                                    | 146,148            | -                             |
| Long Prairie              | 497,309           | 465,261                    | 32,048                      | 107                  | -                                    | 35,595             | -                             |
| Lonsdale                  | 974,476           | 811,549                    | 162,927                     | 120                  | -                                    | 58,190             | -                             |
| Loretto                   | 1,417,294         | 1,365,182                  | 52,112                      | 104                  | -                                    | 122,783            | -                             |
| Lower Saint Croix Valley  | 1,504,506         | 1,290,736                  | 213,770                     | 117                  | -                                    | 84,890             | -                             |
| Lowry                     | 392,117           | 383,623                    | 8,494                       | 102                  | -                                    | 27,769             | -                             |
| Lucan                     | 159,511           | 138,562                    | 20,949                      | 115                  | -                                    | 10,930             | -                             |
| Luverne                   | 892,690           | 787,192                    | 105,498                     | 113                  | -                                    | 72,000             | -                             |
| Lynd                      | 71,959            | 53,820                     | 18,139                      | 134                  | -                                    | 6,675              | -                             |

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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> |
|---------------------------|-------------------|----------------------------|-----------------------------|----------------------|--------------------------------------|--------------------|-------------------------------|
| Mabel                     | 185,773           | 178,942                    | 6,831                       | 104                  | -                                    | 12,649             | -                             |
| Madelia                   | 279,194           | 300,088                    | (20,894)                    | 93                   | 1,665                                | 32,032             | -                             |
| Madison                   | 254,757           | 183,440                    | 71,317                      | 139                  | -                                    | 22,280             | -                             |
| Madison Lake              | 423,092           | 385,405                    | 37,687                      | 110                  | -                                    | 37,518             | -                             |
| Mahnomen                  | 404,273           | 419,124                    | (14,851)                    | 96                   | -                                    | 30,628             | -                             |
| Mahtomedi                 | 1,755,749         | 1,325,279                  | 430,470                     | 132                  | -                                    | 91,532             | -                             |
| Makinen                   | 56,557            | 50,109                     | 6,448                       | 113                  | -                                    | 4,874              | -                             |
| Mantorville               | 432,572           | 410,733                    | 21,839                      | 105                  | -                                    | 26,544             | -                             |
| Maple Hill                | 243,582           | 156,514                    | 87,068                      | 156                  | -                                    | 16,338             | -                             |
| Maple Lake                | 997,416           | 1,098,774                  | (101,358)                   | 91                   | 5,863                                | 55,920             | -                             |
| Maple Plain               | 1,027,143         | 1,077,391                  | (50,248)                    | 95                   | -                                    | 69,474             | -                             |
| Mapleton                  | 586,158           | 474,440                    | 111,718                     | 124                  | -                                    | 45,240             | -                             |
| Mapleview                 | 251,289           | 39,890                     | 211,399                     | 630                  | -                                    | 5,590              | -                             |
| Maplewood                 | 4,228,444         | 3,616,320                  | 612,124                     | 117                  | -                                    | 309,506            | -                             |
| Marshall                  | 3,211,704         | 3,337,345                  | (125,641)                   | 96                   | 180                                  | 274,239            | 21,501                        |
| Maynard                   | 394,690           | 311,030                    | 83,660                      | 127                  | -                                    | 21,041             | -                             |
| McDavitt                  | 155,814           | 110,710                    | 45,104                      | 141                  | -                                    | 14,976             | -                             |
| McGrath                   | 204,745           | 135,277                    | 69,468                      | 151                  | -                                    | 7,930              | -                             |
| McGregor                  | 619,186           | 587,275                    | 31,911                      | 105                  | -                                    | 37,584             | -                             |
| McIntosh                  | 174,456           | 164,017                    | 10,439                      | 106                  | -                                    | 15,138             | -                             |
| Meadowlands               | 104,926           | 86,960                     | 17,966                      | 121                  | -                                    | 5,840              | -                             |
| Medford                   | 425,671           | 334,378                    | 91,293                      | 127                  | -                                    | 28,051             | -                             |
| Menahga                   | 334,822           | 268,188                    | 66,634                      | 125                  | -                                    | 22,682             | -                             |
| Middle River              | 171,907           | 81,520                     | 90,387                      | 211                  | -                                    | 8,528              | -                             |
| Miesville                 | 324,040           | 266,815                    | 57,225                      | 121                  | -                                    | 13,720             | -                             |
| Milaca                    | 702,220           | 634,686                    | 67,534                      | 111                  | -                                    | 50,700             | -                             |
| Milan                     | 299,874           | 152,720                    | 147,154                     | 196                  | -                                    | 11,484             | -                             |
| Miltona                   | 199,218           | 203,278                    | (4,060)                     | 98                   | -                                    | 22,570             | -                             |
| Minneota                  | 417,942           | 291,544                    | 126,398                     | 143                  | -                                    | 29,920             | -                             |
| Minnesota Lake            | 265,824           | 276,675                    | (10,851)                    | 96                   | 26                                   | 26,825             | 1,096                         |
| Mission                   | 365,275           | 409,508                    | (44,233)                    | 89                   | 2,204                                | 32,035             | -                             |
| Montevideo                | 733,537           | 638,456                    | 95,081                      | 115                  | -                                    | 62,986             | -                             |
| Montgomery                | 507,011           | 517,080                    | (10,069)                    | 98                   | -                                    | 57,040             | 89                            |
| Monticello                | 1,026,460         | 897,204                    | 129,256                     | 114                  | -                                    | 80,213             | -                             |
| Montrose                  | 761,204           | 919,260                    | (158,056)                   | 83                   | 12,619                               | 65,820             | 28,940                        |
| Moose Lake                | 433,929           | 452,766                    | (18,837)                    | 96                   | 4,433                                | 41,956             | -                             |
| Mora                      | 594,793           | 420,151                    | 174,642                     | 142                  | -                                    | 43,477             | -                             |
| Morgan                    | 568,445           | 441,297                    | 127,148                     | 129                  | -                                    | 27,451             | -                             |
| Morris                    | 540,275           | 508,116                    | 32,159                      | 106                  | -                                    | 51,896             | -                             |
| Morristown                | 892,879           | 725,448                    | 167,431                     | 123                  | -                                    | 45,360             | -                             |
| Morse-Fall Lake           | 261,578           | 11,591                     | 249,987                     | 2257                 | -                                    | 2,140              | -                             |
| Morton                    | 223,655           | 264,898                    | (41,243)                    | 84                   | 2,690                                | 19,171             | -                             |
| Motley                    | 292,796           | 232,256                    | 60,540                      | 126                  | -                                    | 27,520             | -                             |
| Mountain Lake             | 238,338           | 238,362                    | (24)                        | 100                  | -                                    | 27,912             | -                             |
| Nashwauk                  | 289,470           | 292,293                    | (2,823)                     | 99                   | -                                    | 29,054             | 1,657                         |
| Nerstrand                 | 75,486            | 14,277                     | 61,209                      | 529                  | -                                    | 926                | -                             |
| Nevis                     | 214,092           | 147,806                    | 66,286                      | 145                  | -                                    | 24,662             | -                             |
| New Auburn                | 236,184           | 238,847                    | (2,663)                     | 99                   | -                                    | 18,040             | -                             |
| New Brighton              | 3,703,204         | 2,905,563                  | 797,641                     | 127                  | -                                    | 238,896            | -                             |
| New Germany               | 560,401           | 567,633                    | (7,232)                     | 99                   | -                                    | 34,599             | -                             |
| New London                | 396,510           | 393,886                    | 2,624                       | 101                  | -                                    | 35,360             | -                             |

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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> |
|---------------------------|-------------------|----------------------------|-----------------------------|----------------------|--------------------------------------|--------------------|-------------------------------|
| New Munich                | 147,315           | 91,298                     | 56,017                      | 161                  | -                                    | 8,998              | -                             |
| New Prague                | 952,941           | 1,041,193                  | (88,252)                    | 92                   | 3,234                                | 99,024             | -                             |
| New Richland              | 241,861           | 227,256                    | 14,605                      | 106                  | -                                    | 25,176             | -                             |
| New York Mills            | 228,235           | 229,772                    | (1,537)                     | 99                   | 465                                  | 25,984             | 1,057                         |
| Newfolden                 | 170,443           | 140,100                    | 30,343                      | 122                  | -                                    | 11,304             | -                             |
| Newport                   | 958,937           | 1,032,476                  | (73,539)                    | 93                   | 29,085                               | 82,390             | 55,968                        |
| Nicollet                  | 525,058           | 525,666                    | (608)                       | 100                  | -                                    | 48,084             | -                             |
| Nisswa                    | 969,809           | 886,488                    | 83,321                      | 109                  | -                                    | 64,904             | -                             |
| North Branch              | 748,630           | 852,126                    | (103,496)                   | 88                   | 39,665                               | 81,472             | 26,986                        |
| North Mankato             | 1,918,484         | 1,654,142                  | 264,342                     | 116                  | -                                    | 132,658            | -                             |
| North Saint Paul          | 1,322,142         | 1,307,621                  | 14,521                      | 101                  | -                                    | 120,916            | -                             |
| Northfield                | 5,320,670         | 4,308,337                  | 1,012,333                   | 123                  | -                                    | 253,493            | -                             |
| Odin                      | 138,909           | 116,740                    | 22,169                      | 119                  | -                                    | 8,387              | -                             |
| Okabena                   | 217,105           | 186,074                    | 31,031                      | 117                  | -                                    | 12,964             | -                             |
| Olivia                    | 393,130           | 431,002                    | (37,872)                    | 91                   | 1,740                                | 27,610             | -                             |
| Onamia                    | 335,475           | 297,638                    | 37,837                      | 113                  | -                                    | 22,330             | -                             |
| Ormsby                    | 171,793           | 148,416                    | 23,377                      | 116                  | -                                    | 8,436              | -                             |
| Oronoco                   | 292,550           | 190,731                    | 101,819                     | 153                  | -                                    | 20,185             | -                             |
| Orr                       | 207,923           | 133,440                    | 74,483                      | 156                  | -                                    | 10,703             | -                             |
| Ortonville                | 414,533           | 355,640                    | 58,893                      | 117                  | -                                    | 28,200             | -                             |
| Osseo                     | 413,402           | 324,604                    | 88,798                      | 127                  | -                                    | 30,816             | -                             |
| Ostrander                 | 95,190            | 65,631                     | 29,559                      | 145                  | -                                    | 6,842              | -                             |
| Owatonna                  | 3,007,237         | 2,395,628                  | 611,609                     | 126                  | -                                    | 178,825            | -                             |
| Palisade                  | 185,428           | 174,548                    | 10,880                      | 106                  | -                                    | 11,430             | -                             |
| Park Rapids               | 1,138,415         | 798,180                    | 340,235                     | 143                  | -                                    | 74,340             | -                             |
| Parkers Prairie           | 335,855           | 438,376                    | (102,521)                   | 77                   | 11,922                               | 34,762             | 16,285                        |
| Paynesville               | 638,341           | 664,541                    | (26,200)                    | 96                   | -                                    | 47,086             | -                             |
| Pelican Rapids            | 578,896           | 439,520                    | 139,376                     | 132                  | -                                    | 47,200             | -                             |
| Pemberton                 | 164,240           | 154,476                    | 9,764                       | 106                  | -                                    | 13,846             | -                             |
| Pequot Lakes              | 1,423,957         | 1,178,033                  | 245,924                     | 121                  | -                                    | 99,530             | -                             |
| Perham                    | 764,840           | 704,104                    | 60,736                      | 109                  | -                                    | 53,200             | -                             |
| Pierz                     | 550,972           | 532,601                    | 18,371                      | 103                  | -                                    | 53,525             | -                             |
| Pike-Sandy-Britt          | 308,059           | 299,090                    | 8,969                       | 103                  | 1,743                                | 27,200             | -                             |
| Pillager                  | 762,679           | 699,915                    | 62,764                      | 109                  | -                                    | 58,420             | -                             |
| Pine Island               | 688,151           | 710,432                    | (22,281)                    | 97                   | 2,707                                | 95,453             | 17,104                        |
| Pine River                | 635,293           | 675,511                    | (40,218)                    | 94                   | -                                    | 55,216             | -                             |
| Preston                   | 377,373           | 377,340                    | 33                          | 100                  | -                                    | 35,460             | -                             |
| Princeton                 | 1,337,468         | 1,238,090                  | 99,378                      | 108                  | -                                    | 103,326            | -                             |
| Prinsburg                 | 212,935           | 160,068                    | 52,867                      | 133                  | -                                    | 9,816              | -                             |
| Prior Lake                | 3,716,803         | 3,621,274                  | 95,529                      | 103                  | -                                    | 303,766            | -                             |
| Proctor                   | 427,504           | 216,037                    | 211,467                     | 198                  | -                                    | 23,848             | -                             |
| Randall                   | 359,219           | 211,380                    | 147,839                     | 170                  | -                                    | 31,470             | -                             |
| Randolph                  | 762,217           | 618,738                    | 143,479                     | 123                  | -                                    | 47,329             | -                             |
| Raymond                   | 275,368           | 289,440                    | (14,072)                    | 95                   | -                                    | 25,080             | -                             |
| Red Wing                  | 1,202,928         | 1,065,628                  | 137,300                     | 113                  | -                                    | 83,574             | -                             |
| Redwood Falls             | 817,196           | 792,334                    | 24,862                      | 103                  | -                                    | 80,845             | -                             |
| Remer                     | 422,726           | 408,220                    | 14,506                      | 104                  | -                                    | 33,240             | -                             |
| Renville                  | 263,209           | 242,433                    | 20,776                      | 109                  | -                                    | 29,430             | -                             |
| Rice                      | 406,105           | 389,939                    | 16,166                      | 104                  | -                                    | 26,908             | -                             |
| Richmond                  | 493,869           | 370,411                    | 123,458                     | 133                  | -                                    | 30,847             | -                             |
| Rockford                  | 460,960           | 432,980                    | 27,980                      | 106                  | -                                    | 47,328             | -                             |

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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> |
|---------------------------|-------------------|----------------------------|-----------------------------|----------------------|--------------------------------------|--------------------|-------------------------------|
| Rockville                 | 391,045           | 545,989                    | (154,944)                   | 72                   | 12,470                               | 36,972             | 12,106                        |
| Rogers                    | 1,165,582         | 1,303,134                  | (137,552)                   | 89                   | 4,439                                | 123,226            | -                             |
| Rollingstone              | 69,204            | 83,370                     | (14,166)                    | 83                   | 3,245                                | 9,140              | -                             |
| Rose Creek                | 141,805           | 149,612                    | (7,807)                     | 95                   | 3,419                                | 9,425              | -                             |
| Roseau                    | 755,134           | 398,232                    | 356,902                     | 190                  | -                                    | 48,168             | -                             |
| Rosemount                 | 3,446,999         | 2,813,154                  | 633,845                     | 123                  | -                                    | 289,930            | -                             |
| Rothsay                   | 294,847           | 199,984                    | 94,863                      | 147                  | -                                    | 16,000             | -                             |
| Royalton                  | 261,284           | 257,079                    | 4,205                       | 102                  | -                                    | 21,876             | -                             |
| Rush City                 | 642,438           | 725,296                    | (82,858)                    | 89                   | 16,579                               | 49,465             | 1,310                         |
| Russell                   | 166,667           | 112,950                    | 53,717                      | 148                  | -                                    | 9,220              | -                             |
| Ruthton                   | 266,455           | 186,255                    | 80,200                      | 143                  | -                                    | 11,565             | -                             |
| Saint Anthony             | 893,343           | 873,390                    | 19,953                      | 102                  | -                                    | 75,372             | -                             |
| Saint Augusta             | 153,982           | 110,747                    | 43,235                      | 139                  | -                                    | 16,680             | -                             |
| Saint Bonifacius          | 754,098           | 612,740                    | 141,358                     | 123                  | -                                    | 67,380             | -                             |
| Saint Charles             | 789,894           | 599,112                    | 190,782                     | 132                  | -                                    | 50,616             | -                             |
| Saint Clair               | 945,025           | 480,256                    | 464,769                     | 197                  | -                                    | 33,488             | -                             |
| Saint Francis             | 617,635           | 366,176                    | 251,459                     | 169                  | -                                    | 31,584             | -                             |
| Saint James               | 851,923           | 819,809                    | 32,114                      | 104                  | -                                    | 58,830             | -                             |
| Saint Joseph              | 706,994           | 648,685                    | 58,309                      | 109                  | -                                    | 55,095             | -                             |
| Saint Martin              | 481,458           | 402,450                    | 79,008                      | 120                  | -                                    | 34,440             | -                             |
| Saint Michael             | 1,135,088         | 1,122,993                  | 12,095                      | 101                  | -                                    | 96,937             | -                             |
| Saint Paul Park           | 746,147           | 561,600                    | 184,547                     | 133                  | -                                    | 57,300             | -                             |
| Saint Peter               | 1,043,728         | 1,152,001                  | (108,273)                   | 91                   | 7,478                                | 90,402             | -                             |
| Saint Stephen             | 552,790           | 730,297                    | (177,507)                   | 76                   | 12,735                               | 48,710             | 10,941                        |
| Sanborn                   | 155,152           | 159,488                    | (4,336)                     | 97                   | 772                                  | 14,406             | -                             |
| Sandstone                 | 206,436           | 202,125                    | 4,311                       | 102                  | -                                    | 38,710             | 4,277                         |
| Sartell                   | 940,877           | 990,695                    | (49,818)                    | 95                   | -                                    | 85,847             | -                             |
| Sauk Centre               | 603,766           | 608,749                    | (4,983)                     | 99                   | -                                    | 48,108             | -                             |
| Sauk Rapids               | 1,814,542         | 1,758,326                  | 56,216                      | 103                  | -                                    | 139,922            | -                             |
| Schroeder                 | 195,068           | 82,240                     | 112,828                     | 237                  | -                                    | 8,832              | -                             |
| Sebeka                    | 489,394           | 527,200                    | (37,806)                    | 93                   | 1,652                                | 31,552             | -                             |
| Sedan                     | 77,123            | 29,856                     | 47,267                      | 258                  | -                                    | 2,844              | -                             |
| Shafer                    | 226,350           | 241,949                    | (15,599)                    | 94                   | 406                                  | 26,080             | 3,687                         |
| Shakopee                  | 5,149,186         | 4,697,944                  | 451,242                     | 110                  | -                                    | 394,356            | -                             |
| Shelly                    | 172,468           | 100,440                    | 72,028                      | 172                  | -                                    | 8,148              | -                             |
| Sherburn                  | 573,865           | 510,256                    | 63,609                      | 112                  | -                                    | 28,476             | -                             |
| Silica                    | 143,093           | 119,762                    | 23,331                      | 119                  | -                                    | 10,278             | -                             |
| Silver Bay                | 507,435           | 536,480                    | (29,045)                    | 95                   | 2,442                                | 39,976             | -                             |
| Silver Lake               | 304,406           | 373,569                    | (69,163)                    | 81                   | 11,298                               | 22,887             | 3,590                         |
| Slayton                   | 544,632           | 628,896                    | (84,264)                    | 87                   | 13,322                               | 48,736             | 8,354                         |
| Sleepy Eye                | 856,076           | 939,470                    | (83,394)                    | 91                   | 6,880                                | 68,000             | -                             |
| Solway                    | 245,254           | 184,110                    | 61,144                      | 133                  | -                                    | 21,028             | -                             |
| Solway Rural              | 127,822           | 103,565                    | 24,257                      | 123                  | -                                    | 9,244              | -                             |
| South Haven               | 431,666           | 473,370                    | (41,704)                    | 91                   | 4,287                                | 35,542             | 4,167                         |
| Spicer                    | 360,720           | 383,674                    | (22,954)                    | 94                   | -                                    | 33,390             | -                             |
| Spring Grove              | 191,788           | 203,920                    | (12,132)                    | 94                   | -                                    | 21,776             | -                             |
| Spring Valley             | 588,476           | 511,559                    | 76,917                      | 115                  | -                                    | 35,248             | -                             |
| Springfield               | 399,276           | 422,825                    | (23,549)                    | 94                   | -                                    | 33,425             | -                             |
| Squaw Lake                | 270,428           | 98,054                     | 172,374                     | 276                  | -                                    | 7,363              | -                             |
| Stacy-Lent Area           | 574,732           | 492,504                    | 82,228                      | 117                  | -                                    | 35,616             | -                             |
| Staples                   | 379,147           | 395,094                    | (15,947)                    | 96                   | -                                    | 39,720             | -                             |

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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> |
|---------------------------|-------------------|----------------------------|-----------------------------|----------------------|--------------------------------------|--------------------|-------------------------------|
| Starbuck                  | 339,356           | 397,271                    | (57,915)                    | 85                   | 5,883                                | 31,050             | 1,140                         |
| Stephen                   | 240,406           | 135,426                    | 104,980                     | 178                  | -                                    | 18,396             | -                             |
| Stewart                   | 369,181           | 263,785                    | 105,396                     | 140                  | -                                    | 20,592             | -                             |
| Stewartville              | 1,552,076         | 1,339,270                  | 212,806                     | 116                  | -                                    | 105,551            | -                             |
| Stillwater                | 3,614,824         | 2,460,029                  | 1,154,795                   | 147                  | -                                    | 165,330            | -                             |
| Storden                   | 221,970           | 208,180                    | 13,790                      | 107                  | -                                    | 16,380             | -                             |
| Sturgeon Lake             | 129,559           | 83,766                     | 45,793                      | 155                  | -                                    | 9,732              | -                             |
| Taconite                  | 103,493           | 112,176                    | (8,683)                     | 92                   | 1,838                                | 13,056             | 3,445                         |
| Taunton                   | 97,757            | 83,913                     | 13,844                      | 116                  | -                                    | 5,669              | -                             |
| Taylor's Falls            | 417,319           | 415,776                    | 1,543                       | 100                  | -                                    | 29,092             | -                             |
| Thief River Falls         | 1,004,769         | 895,910                    | 108,859                     | 112                  | -                                    | 81,528             | -                             |
| Thomson                   | 601,233           | 542,759                    | 58,474                      | 111                  | -                                    | 38,284             | -                             |
| Tofte                     | 208,114           | 148,190                    | 59,924                      | 140                  | -                                    | 13,775             | -                             |
| Tracy                     | 364,896           | 393,476                    | (28,580)                    | 93                   | -                                    | 35,880             | -                             |
| Trimont                   | 423,594           | 395,766                    | 27,828                      | 107                  | -                                    | 25,494             | -                             |
| Truman                    | 311,132           | 243,804                    | 67,328                      | 128                  | -                                    | 20,978             | -                             |
| Twin Lakes (City)         | 206,364           | 132,314                    | 74,050                      | 156                  | -                                    | 7,241              | -                             |
| Twin Lakes (VFD)          | 80,611            | 68,205                     | 12,406                      | 118                  | -                                    | 5,769              | -                             |
| Two Harbors               | 743,718           | 790,682                    | (46,964)                    | 94                   | 3,073                                | 87,452             | 9,940                         |
| Tyler                     | 317,943           | 240,130                    | 77,813                      | 132                  | -                                    | 15,560             | -                             |
| Upsala                    | 143,358           | 151,980                    | (8,622)                     | 94                   | 609                                  | 13,707             | -                             |
| Vadnais Heights           | 1,306,952         | 1,082,001                  | 224,951                     | 121                  | -                                    | 117,218            | -                             |
| Vergas                    | 230,084           | 217,252                    | 12,832                      | 106                  | -                                    | 17,764             | -                             |
| Verndale                  | 482,677           | 433,776                    | 48,901                      | 111                  | -                                    | 35,296             | -                             |
| Vernon Center             | 160,451           | 142,586                    | 17,865                      | 113                  | -                                    | 11,504             | -                             |
| Vesta                     | 133,966           | 129,581                    | 4,385                       | 103                  | -                                    | 10,752             | -                             |
| Villard                   | 378,026           | 369,378                    | 8,648                       | 102                  | 1,480                                | 22,982             | -                             |
| Vining                    | 97,519            | 81,784                     | 15,735                      | 119                  | -                                    | 5,792              | -                             |
| Wabasha                   | 276,801           | 346,388                    | (69,587)                    | 80                   | 20,338                               | 36,064             | 18,096                        |
| Wadena                    | 736,613           | 683,554                    | 53,059                      | 108                  | -                                    | 51,562             | -                             |
| Waldorf                   | 208,533           | 201,424                    | 7,109                       | 104                  | -                                    | 17,874             | -                             |
| Walker                    | 1,044,973         | 683,750                    | 361,223                     | 153                  | -                                    | 52,800             | -                             |
| Walnut Grove              | 120,450           | 95,689                     | 24,761                      | 126                  | -                                    | 12,063             | -                             |
| Walters                   | 158,870           | 126,992                    | 31,878                      | 125                  | -                                    | 7,176              | -                             |
| Warren                    | 308,814           | 290,789                    | 18,025                      | 106                  | -                                    | 21,105             | -                             |
| Warroad                   | 488,905           | 383,262                    | 105,643                     | 128                  | -                                    | 30,168             | -                             |
| Waseca                    | 1,489,943         | 1,445,293                  | 44,650                      | 103                  | -                                    | 125,347            | -                             |
| Watertown                 | 947,385           | 962,303                    | (14,918)                    | 98                   | -                                    | 70,478             | -                             |
| Waterville                | 470,661           | 484,733                    | (14,072)                    | 97                   | -                                    | 31,840             | -                             |
| Watkins                   | 422,078           | 370,370                    | 51,708                      | 114                  | -                                    | 27,390             | -                             |
| Watson                    | 260,527           | 193,419                    | 67,108                      | 135                  | -                                    | 10,107             | -                             |
| Waubun                    | 180,887           | 126,183                    | 54,704                      | 143                  | -                                    | 9,997              | -                             |
| Waverly                   | 409,889           | 263,356                    | 146,533                     | 156                  | -                                    | 26,910             | -                             |
| Welcome                   | 317,774           | 287,171                    | 30,603                      | 111                  | -                                    | 22,667             | -                             |
| Wendell                   | 218,504           | 200,784                    | 17,720                      | 109                  | -                                    | 16,152             | -                             |
| West Concord              | 347,534           | 254,340                    | 93,194                      | 137                  | -                                    | 20,559             | -                             |
| Westbrook                 | 168,893           | 103,796                    | 65,097                      | 163                  | -                                    | 15,204             | -                             |
| Wheaton                   | 529,333           | 360,464                    | 168,869                     | 147                  | -                                    | 42,978             | -                             |
| Willow River              | 181,621           | 131,098                    | 50,523                      | 139                  | -                                    | 9,702              | -                             |
| Wilmont                   | 254,869           | 184,839                    | 70,030                      | 138                  | -                                    | 11,495             | -                             |
| Wilson                    | 508,471           | 248,600                    | 259,871                     | 205                  | -                                    | 21,744             | -                             |



**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <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> |
|---------------------------|-----------------------|----------------------------|-----------------------------|----------------------|--------------------------------------|----------------------|-------------------------------|
| Windom                    | 1,133,396             | 911,600                    | 221,796                     | 124                  | -                                    | 68,700               | -                             |
| Winnebago                 | 432,200               | 308,658                    | 123,542                     | 140                  | -                                    | 22,921               | -                             |
| Winsted                   | 462,963               | 487,840                    | (24,877)                    | 95                   | 23                                   | 37,440               | 545                           |
| Wood Lake                 | 196,830               | 175,128                    | 21,702                      | 112                  | -                                    | 15,438               | -                             |
| Woodbury                  | 9,884,346             | 7,985,274                  | 1,899,072                   | 124                  | -                                    | 629,932              | -                             |
| Woodstock                 | 186,984               | 108,708                    | 78,276                      | 172                  | -                                    | 9,924                | -                             |
| Wrenshall                 | 238,235               | 169,348                    | 68,887                      | 141                  | -                                    | 12,648               | -                             |
| Wykoff                    | 306,201               | 279,480                    | 26,721                      | 110                  | -                                    | 25,248               | -                             |
| Wyoming                   | 413,832               | 348,553                    | 65,279                      | 119                  | -                                    | 55,176               | -                             |
| Zimmerman                 | 943,285               | 909,006                    | 34,279                      | 104                  | -                                    | 104,130              | -                             |
| Zumbro Falls              | 330,285               | 289,002                    | 41,283                      | 114                  | -                                    | 23,640               | -                             |
| <b>Totals</b>             | <b>\$ 319,787,532</b> | <b>\$ 280,104,402</b>      | <b>\$ 39,683,130</b>        | <b>114 %</b>         | <b>\$ 488,490</b>                    | <b>\$ 23,785,393</b> | <b>\$ 442,302</b>             |

\* For lump-sum plans, the Deficit Amortization Payment amounts are based on projected amounts as of August 1, 2015, as reported by relief associations on their 2015 Schedule Form.

^ For lump-sum plans, the Required Contribution is obtained from the 2015 Schedule Form and represents amounts to be contributed to the relief association during 2016.

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**Table 3-B**  
**Funding Status and Ratios for Defined-Contribution Plans**  
**For the Year Ended December 31, 2015**

| <u>Relief Association</u>  | <u>Net<br/>Assets</u> | <u>Accrued<br/>Liabilities</u> | <u>Surplus or<br/>(Deficit)</u> | <u>Funding<br/>Ratio</u> | <u>Deficit<br/>Amortization<br/>Payment</u> | <u>Normal<br/>Cost</u> | <u>Required<br/>Contribution</u> |
|----------------------------|-----------------------|--------------------------------|---------------------------------|--------------------------|---|------------------------|----------------------------------|
| Alaska                     | \$ 161,089            | \$ 161,089                     | \$ -                            | 100 %                    | \$ -  | \$ -                   | \$ -                             |
| Andover                    | 3,827,124             | 3,827,124                      | -                               | 100                      | -   | -                      | -                                |
| Anoka-Champlin             | 3,423,651             | 3,423,651                      | -                               | 100                      | -   | -                      | -                                |
| Austin                     | 1,255,997             | 1,255,997                      | -                               | 100                      | -   | -                      | -                                |
| Barnesville                | 357,014               | 357,014                        | -                               | 100                      | -   | -                      | -                                |
| Brewster                   | 317,028               | 317,028                        | -                               | 100                      | -   | -                      | -                                |
| Brooklyn Park              | 9,828,306             | 9,828,306                      | -                               | 100                      | -   | -                      | -                                |
| Callaway                   | 167,874               | 167,874                        | -                               | 100                      | -   | -                      | -                                |
| Cloquet Area Fire District | 405,966               | 405,966                        | -                               | 100                      | -   | -                      | -                                |
| Cologne                    | 504,493               | 504,493                        | -                               | 100                      | -   | -                      | -                                |
| Columbia Heights           | 1,803,926             | 1,803,926                      | -                               | 100                      | -   | -                      | -                                |
| Coon Rapids                | 7,497,058             | 7,497,058                      | -                               | 100                      | -   | -                      | -                                |
| Crosslake                  | 845,524               | 845,524                        | -                               | 100                      | -   | -                      | -                                |
| Dakota                     | 180,494               | 180,494                        | -                               | 100                      | -   | -                      | -                                |
| Dilworth                   | 761,640               | 761,640                        | -                               | 100                      | -   | -                      | -                                |
| Donnelly                   | 243,240               | 243,240                        | -                               | 100                      | -   | -                      | -                                |
| Eagan                      | 11,029,299            | 11,029,299                     | -                               | 100                      | -   | -                      | -                                |
| Edina                      | 8,258,833             | 8,258,833                      | -                               | 100                      | -   | -                      | -                                |
| Elbow Lake                 | 356,186               | 356,186                        | -                               | 100                      | -   | -                      | -                                |
| Elgin                      | 356,280               | 356,280                        | -                               | 100                      | -   | -                      | -                                |
| Erskine                    | 217,210               | 217,210                        | -                               | 100                      | -   | -                      | -                                |
| Falcon Heights             | 1,292,115             | 1,292,115                      | -                               | 100                      | -   | -                      | -                                |
| Fisher                     | 198,586               | 198,586                        | -                               | 100                      | -   | -                      | -                                |
| Fosston                    | 442,641               | 442,641                        | -                               | 100                      | -   | -                      | -                                |
| Fountain                   | 146,322               | 146,322                        | -                               | 100                      | -   | -                      | -                                |
| Freeport                   | 356,701               | 356,701                        | -                               | 100                      | -   | -                      | -                                |
| Fridley                    | 2,957,186             | 2,957,186                      | -                               | 100                      | -   | -                      | -                                |
| Gary                       | 117,907               | 117,907                        | -                               | 100                      | -   | -                      | -                                |
| Gibbon                     | 329,130               | 329,130                        | -                               | 100                      | -   | -                      | -                                |
| Glenville                  | 284,146               | 284,146                        | -                               | 100                      | -   | -                      | -                                |
| Goodhue                    | 993,631               | 993,631                        | -                               | 100                      | -   | -                      | -                                |
| Gunflint Trail             | 384,188               | 384,188                        | -                               | 100                      | -   | -                      | -                                |
| Hawley                     | 490,133               | 490,133                        | -                               | 100                      | -   | -                      | -                                |
| Ivanhoe                    | 260,261               | 260,261                        | -                               | 100                      | -   | -                      | -                                |
| Kelsey                     | 76,658                | 76,658                         | -                               | 100                      | -   | -                      | -                                |
| Kenyon                     | 438,179               | 438,179                        | -                               | 100                      | -   | -                      | -                                |
| Kerkhoven                  | 272,094               | 272,094                        | -                               | 100                      | -   | -                      | -                                |
| Kiester                    | 159,965               | 159,965                        | -                               | 100                      | -   | -                      | -                                |
| Lake George                | 176,382               | 176,382                        | -                               | 100                      | -   | -                      | -                                |
| Lakeport                   | 290,842               | 290,842                        | -                               | 100                      | -   | -                      | -                                |
| Le Center                  | 470,332               | 470,332                        | -                               | 100                      | -   | -                      | -                                |
| London                     | 114,936               | 114,936                        | -                               | 100                      | -   | -                      | -                                |
| Longville                  | 1,032,758             | 1,032,758                      | -                               | 100                      | -   | -                      | -                                |
| Lyle                       | 156,977               | 156,977                        | -                               | 100                      | -   | -                      | -                                |
| Magnolia                   | 78,117                | 78,117                         | -                               | 100                      | -   | -                      | -                                |
| Maple Grove                | 14,101,926            | 14,101,926                     | -                               | 100                      | -   | -                      | -                                |
| Marietta                   | 156,874               | 156,874                        | -                               | 100                      | -   | -                      | -                                |
| Marine-On-Saint Croix      | 485,437               | 485,437                        | -                               | 100                      | -   | -                      | -                                |
| Mazeppa                    | 204,487               | 204,487                        | -                               | 100                      | -   | -                      | -                                |
| Medicine Lake              | 1,100,984             | 1,100,984                      | -                               | 100                      | -   | -                      | -                                |

**Table 3-B**  
**Funding Status and Ratios for Defined-Contribution Plans**  
**For the Year Ended December 31, 2015**

| <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> |
|---------------------------|-----------------------|----------------------------|-----------------------------|----------------------|-------------------------------------|--------------------|------------------------------|
| Mendota Heights           | 2,359,542             | 2,359,542                  | -                           | 100                  | -                                   | -                  | -                            |
| Mentor                    | 133,539               | 133,539                    | -                           | 100                  | -                                   | -                  | -                            |
| Millerville               | 444,224               | 444,224                    | -                           | 100                  | -                                   | -                  | -                            |
| Milroy                    | 216,161               | 216,161                    | -                           | 100                  | -                                   | -                  | -                            |
| Murdock                   | 247,508               | 247,508                    | -                           | 100                  | -                                   | -                  | -                            |
| Myrtle                    | 307,577               | 307,577                    | -                           | 100                  | -                                   | -                  | -                            |
| Nassau                    | 250,434               | 250,434                    | -                           | 100                  | -                                   | -                  | -                            |
| Nodine                    | 265,674               | 265,674                    | -                           | 100                  | -                                   | -                  | -                            |
| Northrop                  | 169,612               | 169,612                    | -                           | 100                  | -                                   | -                  | -                            |
| Odessa                    | 85,478                | 85,478                     | -                           | 100                  | -                                   | -                  | -                            |
| Oklee                     | 78,066                | 78,066                     | -                           | 100                  | -                                   | -                  | -                            |
| Plainview                 | 611,836               | 611,836                    | -                           | 100                  | -                                   | -                  | -                            |
| Plummer                   | 164,934               | 164,934                    | -                           | 100                  | -                                   | -                  | -                            |
| Ramsey                    | 2,723,796             | 2,723,796                  | -                           | 100                  | -                                   | -                  | -                            |
| Red Lake Falls            | 217,270               | 217,270                    | -                           | 100                  | -                                   | -                  | -                            |
| Round Lake                | 262,276               | 262,276                    | -                           | 100                  | -                                   | -                  | -                            |
| Rushford                  | 333,633               | 333,633                    | -                           | 100                  | -                                   | -                  | -                            |
| Rushmore                  | 143,081               | 143,081                    | -                           | 100                  | -                                   | -                  | -                            |
| Saint Hilaire             | 165,045               | 165,045                    | -                           | 100                  | -                                   | -                  | -                            |
| Seaforth                  | 110,335               | 110,335                    | -                           | 100                  | -                                   | -                  | -                            |
| South Bend                | 460,188               | 460,188                    | -                           | 100                  | -                                   | -                  | -                            |
| Swanville                 | 233,667               | 233,667                    | -                           | 100                  | -                                   | -                  | -                            |
| Toivola                   | 177,566               | 177,566                    | -                           | 100                  | -                                   | -                  | -                            |
| Underwood                 | 371,735               | 371,735                    | -                           | 100                  | -                                   | -                  | -                            |
| Vermilion Lake            | 215,788               | 215,788                    | -                           | 100                  | -                                   | -                  | -                            |
| Viking                    | 30,974                | 30,974                     | -                           | 100                  | -                                   | -                  | -                            |
| Wabasso                   | 179,170               | 179,170                    | -                           | 100                  | -                                   | -                  | -                            |
| Wanamingo                 | 542,995               | 542,995                    | -                           | 100                  | -                                   | -                  | -                            |
| Wanda                     | 120,142               | 120,142                    | -                           | 100                  | -                                   | -                  | -                            |
| Wayzata                   | 2,057,513             | 2,057,513                  | -                           | 100                  | -                                   | -                  | -                            |
| Wells                     | 519,902               | 519,902                    | -                           | 100                  | -                                   | -                  | -                            |
| West Metro                | 8,024,198             | 8,024,198                  | -                           | 100                  | -                                   | -                  | -                            |
| Williams                  | 254,424               | 254,424                    | -                           | 100                  | -                                   | -                  | -                            |
| Winger                    | 123,508               | 123,508                    | -                           | 100                  | -                                   | -                  | -                            |
| Winthrop                  | 445,160               | 445,160                    | -                           | 100                  | -                                   | -                  | -                            |
| Zumbrota                  | 596,572               | 596,572                    | -                           | 100                  | -                                   | -                  | -                            |
| <b>Totals</b>             | <b>\$ 103,011,650</b> | <b>\$ 103,011,650</b>      | <b>\$ 0</b>                 | <b>100 %</b>         | <b>\$ 0</b>                         | <b>\$ 0</b>        | <b>\$ 0</b>                  |

**Table 3-C**  
**Funding Status and Ratios for Other Plan Types**  
**For the Year Ended December 31, 2015**

| <b>Relief Association</b> | <b>Net Assets</b>     | <b>Accrued Liability</b> | <b>Surplus or (Deficit)</b> | <b>Funding Ratio</b> | <b>Deficit Amortization Payment*</b> | <b>Normal Cost</b>  | <b>Required Contribution<sup>^</sup></b> |
|---------------------------|-----------------------|--------------------------|-----------------------------|----------------------|--------------------------------------|---------------------|--|
| Apple Valley              | \$ 6,049,005          | \$ 7,690,307             | \$ (1,641,302)              | 79 %                 | \$ 171,074                           | \$ 234,485          | \$ 165,926                               |
| Appleton                  | 256,737               | 307,380                  | (50,643)                    | 84                   | 343                                  | 9,409               | -  |
| Benson                    | 380,033               | 447,534                  | (67,501)                    | 85                   | 14,651                               | 7,200               | -  |
| Brooklyn Center           | 3,396,510             | 3,286,737                | 109,773                     | 103                  | -                                    | 103,119             | -  |
| Chanhassen                | 1,907,513             | 2,165,846                | (258,333)                   | 88                   | 67,179                               | 88,924              | 31,334                                   |
| Chaska                    | 4,779,383             | 5,697,835                | (918,452)                   | 84                   | 160,501                              | 97,884              | 118,667                                  |
| Eden Prairie              | 19,547,119            | 22,202,505               | (2,655,386)                 | 88                   | 256,043                              | 526,650             | 422,649                                  |
| Fairmont                  | 1,562,796             | 1,952,094                | (389,298)                   | 80                   | 73,046                               | 64,342              | 41,762                                   |
| Glencoe                   | 1,182,849             | 1,146,031                | 36,818                      | 103                  | -                                    | 35,351              | -  |
| Hutchinson                | 1,920,307             | 2,588,181                | (667,874)                   | 74                   | 93,157                               | 37,429              | 43,365                                   |
| Lake Johanna              | 5,047,971             | 4,573,632                | 474,339                     | 110                  | -                                    | 219,419             | -  |
| Minnetonka                | 14,701,834            | 14,759,040               | (57,206)                    | 100                  | -                                    | 218,035             | -  |
| Mound                     | 4,842,300             | 5,852,457                | (1,010,157)                 | 83                   | 102,416                              | 95,949              | 98,306                                   |
| New Ulm                   | 2,174,327             | 2,240,395                | (66,068)                    | 97                   | -                                    | 76,932              | -  |
| Pine City                 | 1,095,900             | 922,807                  | 173,093                     | 119                  | -                                    | 16,769              | -  |
| Pipestone                 | 698,703               | 862,813                  | (164,110)                   | 81                   | 15,169                               | 37,881              | 25,250                                   |
| Plymouth                  | 8,117,065             | 5,988,271                | 2,128,794                   | 136                  | -                                    | 274,149             | -  |
| Robbinsdale               | 1,986,501             | 1,826,737                | 159,764                     | 109                  | 34,262                               | 82,032              | 61,175                                   |
| Roseville                 | 9,828,926             | 9,698,498                | 130,428                     | 101                  | -                                    | 77,548              | -  |
| Savage                    | 5,293,361             | 5,663,199                | (369,838)                   | 93                   | 75,378                               | 109,479             | 42,567                                   |
| Spring Lake Park          | 13,540,624            | 10,332,189               | 3,208,435                   | 131                  | -                                    | 173,473             | -  |
| White Bear Lake           | 5,884,703             | 5,220,847                | 663,856                     | 113                  | -                                    | 138,427             | -  |
| Worthington               | 1,068,356             | 1,233,572                | (165,216)                   | 87                   | 9,286                                | 40,709              | 15,950                                   |
| <b>Totals</b>             | <b>\$ 115,262,823</b> | <b>\$ 116,658,907</b>    | <b>\$ (1,396,084)</b>       | <b>99 %</b>          | <b>\$ 1,072,505</b>                  | <b>\$ 2,765,595</b> | <b>\$ 1,066,951</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, 2015.

<sup>^</sup> For monthly and monthly/lump-sum combination plans, the Required Contribution is obtained from actuarial valuation statistics associated with the December 31, 2015, 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.

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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 2015.

### Revenues

**State Aid** – The amount of fire state aid the relief association received during 2015, or the amount payable for 2015 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 optional 20 percent (up to \$2,000) payment for 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 2015, or payable for 2015 if not yet received.

**Investment Earnings** – The net interest and realized and unrealized gain (loss) on investments during 2015.

**All Other** – All other income received by the relief association during 2015, 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 2015, including lump-sum and monthly distributions.

**Other Benefits** – The total of all non-service pension benefit distributions during 2015, including short- and long-term disability payments and survivor benefits.

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**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Revenues  |                                     |                         |                     |            | Expenditures   |                  |                |
|--------------------|-----------|-------------------------------------|-------------------------|---------------------|------------|----------------|------------------|----------------|
|                    | State Aid | Supplemental Benefit Reimbursements | Municipal Contributions | Investment Earnings | All* Other | Administration | Service Pensions | Other Benefits |
| Ada                | \$ 22,469 | \$ 1,000                            | \$ 7,247                | \$ 10,175           | \$ -       | \$ 1,196       | \$ 19,960        | \$ -           |
| Adams              | 20,024    | -                                   | -                       | 908                 | -          | 1,080          | -                | -              |
| Adrian             | 17,798    | 4,000                               | 8,675                   | (12,725)            | -          | 2,225          | 136,250          | -              |
| Albany             | 25,679    | 1,000                               | 24,250                  | (4,431)             | -          | -              | 49,167           | -              |
| Albertville        | 61,481    | 3,540                               | -                       | (6,329)             | 919        | -              | 127,238          | -              |
| Alexandria         | 134,561   | 1,000                               | -                       | (316,113)           | -          | 6,360          | 136,320          | -              |
| Almelund           | 15,472    | 6,020                               | 4,000                   | 1,463               | -          | 20             | 24,926           | -              |
| Alpha              | 8,926     | 1,816                               | -                       | (2,279)             | 60         | 26             | 5,852            | -              |
| Altura             | 12,497    | -                                   | -                       | (2,694)             | 446        | 435            | -                | 225            |
| Amboy              | 13,840    | 563                                 | -                       | 431                 | -          | -              | 6,195            | -              |
| Annandale          | 46,939    | -                                   | 3,000                   | (34,736)            | -          | 7,166          | -                | -              |
| Argyle             | 16,673    | 2,383                               | -                       | 947                 | 18         | 372            | 16,981           | -              |
| Arlington          | 27,441    | 662                                 | 3,645                   | 2,819               | -          | 900            | 11,299           | -              |
| Askov              | 10,711    | -                                   | -                       | 76                  | -          | 700            | 24,960           | -              |
| Atwater            | 18,704    | -                                   | 6,971                   | 2,831               | -          | 1,375          | 15,136           | -              |
| Audubon            | 23,574    | -                                   | -                       | 2,239               | 50         | 2,315          | -                | -              |
| Aurora             | 13,092    | 1,000                               | 13,223                  | 1,057               | 985        | 339            | 28,300           | -              |
| Avon               | 32,685    | 1,000                               | 10,500                  | 32,908              | -          | 5,188          | 29,350           | -              |
| Babbitt            | 14,877    | -                                   | 10,000                  | 3,517               | 341        | 1,417          | -                | -              |
| Backus             | 21,763    | -                                   | 59,848                  | (3,209)             | -          | -              | -                | -              |
| Badger             | 10,711    | -                                   | -                       | (1,240)             | 1,876      | 950            | 880              | -              |
| Bagley             | 24,855    | 1,000                               | 68                      | 2,303               | -          | 718            | -                | -              |
| Balaton            | 19,663    | 1,000                               | -                       | (1,054)             | -          | 1,711          | 17,800           | -              |
| Baldwin            | 33,213    | 180                                 | -                       | (18,234)            | -          | 5,024          | 2,291            | -              |
| Balsam             | 13,154    | -                                   | 27,491                  | 1,187               | -          | 875            | -                | -              |
| Barrett            | 9,521     | 2,944                               | 2,000                   | (3,765)             | -          | 166            | 35,134           | -              |
| Battle Lake        | 29,142    | -                                   | -                       | (16,204)            | -          | 4,500          | 71,650           | -              |
| Baudette           | 19,614    | 1,000                               | -                       | (15,151)            | -          | -              | 14,800           | -              |
| Bayport            | 98,409    | 1,000                               | -                       | (47,439)            | -          | 21,391         | 146,483          | -              |
| Beardsley          | 11,901    | 2,532                               | 413                     | 167                 | 50         | 577            | 14,800           | -              |
| Beaver Bay         | -         | -                                   | -                       | 1,868               | -          | 1,049          | -                | -              |

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

|                  | Revenues     |   |                            |                        |               | Expenditures   |                     |                   |
|------------------|--------------|---|----------------------------|------------------------|---------------|----------------|---------------------|-------------------|
|                  | State<br>Aid | Supplemental<br>Benefit<br>Reimbursements | Municipal<br>Contributions | Investment<br>Earnings | All*<br>Other | Administration | Service<br>Pensions | Other<br>Benefits |
| Beaver Creek     | 12,129       | -   | 1,000                      | 303                    | 391           | 1,023          | -                   | -                 |
| Becker           | 78,992       | 2,000                                     | 13,500                     | (30,671)               | -             | 7,065          | 75,440              | -                 |
| Belgrade         | 14,877       | -   | 7,500                      | (6,711)                | 2,005         | 820            | -                   | -                 |
| Belle Plaine     | 57,094       | 1,000                                     | 21,882                     | (23,081)               | -             | 7,536          | 49,620              | -                 |
| Bellingham       | 12,714       | -   | -                          | 2,358                  | 1,373         | 295            | 17,000              | -                 |
| Belview          | 14,282       | 1,000                                     | 136                        | 202                    | -             | 25             | 14,135              | -                 |
| Bemidji          | 192,260      | -   | -                          | (108,687)              | -             | 12,861         | -                   | -                 |
| Bertha           | 11,901       | 1,000                                     | 2,205                      | 712                    | 200           | 1,400          | 24,000              | -                 |
| Bethel           | 6,546        | -   | -                          | 2,102                  | -             | -              | -                   | -                 |
| Big Lake         | 94,430       | 1,000                                     | 8,000                      | (16,659)               | 267           | 4,044          | 62,600              | -                 |
| Bigelow          | 11,306       | -   | 474                        | (1,894)                | -             | 705            | -                   | -                 |
| Bigfork          | 31,035       | 3,000                                     | 5,000                      | 474                    | -             | 285            | -                   | -                 |
| Bird Island      | 28,460       | 532                                       | 5,000                      | 925                    | 136           | 1,386          | 21,101              | -                 |
| Biwabik City     | 13,092       | 1,000                                     | 10,000                     | 55                     | -             | 9,193          | -                   | -                 |
| Blackduck        | 19,829       | -   | -                          | 334                    | 3,817         | 1,599          | -                   | -                 |
| Blackhoof        | 11,901       | -   | -                          | (1,305)                | -             | 883            | 6,557               | -                 |
| Blomkest         | 14,661       | 1,842                                     | 4,090                      | (1,147)                | -             | -              | 32,500              | -                 |
| Blooming Prairie | 38,813       | 3,000                                     | -                          | (4,323)                | -             | 200            | 98,200              | -                 |
| Blue Earth       | 33,146       | 2,000                                     | 12,000                     | (47,843)               | -             | 4,030          | 69,554              | -                 |
| Bluffton         | 9,521        | -   | -                          | 2,493                  | -             | 1,895          | -                   | -                 |
| Bovey            | 11,901       | 1,000                                     | -                          | 128                    | 774           | 1,743          | 29,078              | -                 |
| Bowlus           | 12,497       | -   | -                          | 2,470                  | -             | -              | 11,000              | -                 |
| Boyd             | 11,306       | -   | -                          | 2,133                  | -             | 1,316          | -                   | -                 |
| Braham           | 30,332       | 166                                       | 750                        | (7,230)                | 15            | 1,675          | -                   | -                 |
| Brainerd         | 206,218      | 3,000                                     | 57,324                     | (67,607)               | -             | 18,356         | 371,914             | -                 |
| Breckenridge     | 33,585       | 1,000                                     | 3,371                      | (19,973)               | -             | 5,878          | 40,000              | 475               |
| Bricelyn         | 13,092       | -   | -                          | 2,390                  | -             | 21             | -                   | -                 |
| Brimson          | 9,521        | 672                                       | -                          | 371                    | -             | 175            | -                   | -                 |
| Brook Park       | 10,116       | -   | -                          | (6,878)                | -             | -              | -                   | -                 |
| Brooten          | 14,346       | 1,000                                     | 1,200                      | 1,745                  | -             | 1,150          | 11,920              | -                 |
| Browerville      | 17,139       | -   | 2,600                      | (1,842)                | -             | 325            | -                   | -                 |

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

|                           | Revenues     |   |                            |                        |               | Expenditures   |                     |                   |
|---------------------------|--------------|---|----------------------------|------------------------|---------------|----------------|---------------------|-------------------|
|                           | State<br>Aid | Supplemental<br>Benefit<br>Reimbursements | Municipal<br>Contributions | Investment<br>Earnings | All*<br>Other | Administration | Service<br>Pensions | Other<br>Benefits |
| <b>Relief Association</b> |              |   |                            |                        |               |                |                     |                   |
| Browns Valley             | 12,497       | 1,000                                     | 3,000                      | (4,269)                | 20            | 2,610          | 22,750              | -                 |
| Brownsdale                | 13,860       | -   | 8,140                      | (12,239)               | -             | 2,313          | -                   | -                 |
| Brownsville               | 11,307       | -   | 1,000                      | 99                     | -             | 10             | -                   | -                 |
| Brownton                  | 13,424       | -   | 19,000                     | (4,086)                | 44            | 6,072          | -                   | -                 |
| Buffalo                   | 113,407      | 1,000                                     | -                          | (69,541)               | 2,232         | 846            | 24,195              | -                 |
| Buffalo Lake              | 15,249       | 3,000                                     | -                          | 1,388                  | 1,659         | -              | 27,131              | -                 |
| Buhl                      | 10,711       | -   | -                          | (10,044)               | -             | 1,503          | -                   | -                 |
| Butterfield               | 14,282       | -   | 10,000                     | 1,151                  | -             | 905            | 40,860              | -                 |
| Byron                     | 44,259       | -   | 15,436                     | (13,149)               | -             | 4,700          | -                   | -                 |
| Caledonia                 | 30,970       | 3,000                                     | 3,600                      | (9,677)                | 142           | 845            | 51,500              | -                 |
| Campbell                  | 15,472       | -   | -                          | (7,103)                | -             | 1,433          | 11,869              | 30,000            |
| Cannon Falls              | 49,960       | 1,000                                     | -                          | (32,964)               | -             | 239            | 74,667              | -                 |
| Canosia                   | 12,862       | -   | 10,000                     | 4,319                  | 105           | 315            | -                   | -                 |
| Canton                    | 11,306       | 1,280                                     | -                          | 195                    | 180           | 969            | 18,456              | -                 |
| Carlos                    | 16,662       | -   | 28,600                     | (19,148)               | 8,000         | 1,125          | -                   | -                 |
| Carlton                   | 23,999       | -   | 10,500                     | (221)                  | -             | -              | -                   | -                 |
| Carver                    | 32,803       | 1,176                                     | 5,000                      | (4,066)                | -             | 9,144          | 12,936              | -                 |
| Cass Lake                 | 47,717       | -   | 10,850                     | (27,326)               | -             | 2,743          | -                   | -                 |
| Centennial                | 157,672      | 1,000                                     | 25,500                     | (167,775)              | -             | 14,191         | 79,991              | -                 |
| Ceylon                    | 12,497       | -   | -                          | 756                    | 110           | 9              | 45,400              | -                 |
| Chain of Lakes            | 21,178       | -   | 5,000                      | -                      | -             | 2,400          | -                   | -                 |
| Chandler                  | 10,116       | 1,000                                     | 2,325                      | (30)                   | 25            | 505            | 27,000              | -                 |
| Chatfield                 | 35,499       | 1,000                                     | 5,672                      | (441)                  | 24            | 250            | 33,000              | -                 |
| Cherry                    | 11,901       | -   | -                          | 746                    | 724           | -              | -                   | -                 |
| Chisago                   | 35,197       | 1,000                                     | 2,591                      | 661                    | -             | 7,140          | 106,000             | -                 |
| Chisholm                  | 27,853       | 2,000                                     | -                          | (36,176)               | -             | 3,475          | 85,443              | -                 |
| Chokio                    | 18,267       | 1,000                                     | -                          | 221                    | -             | 690            | 15,000              | -                 |
| Clara City                | 21,707       | -   | -                          | 17,786                 | -             | -              | -                   | -                 |
| Claremont                 | 13,006       | -   | 3,800                      | (6,384)                | 186           | 3,212          | -                   | -                 |
| Clarissa                  | 14,282       | 1,000                                     | 6,114                      | 514                    | 600           | 1,594          | 24,400              | -                 |
| Clarkfield                | 23,325       | -   | -                          | 1,317                  | -             | 2,536          | -                   | -                 |

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

|                     | Revenues     |   |                            |                        |               | Expenditures   |                     |                   |
|---------------------|--------------|---|----------------------------|------------------------|---------------|----------------|---------------------|-------------------|
|                     | State<br>Aid | Supplemental<br>Benefit<br>Reimbursements | Municipal<br>Contributions | Investment<br>Earnings | All*<br>Other | Administration | Service<br>Pensions | Other<br>Benefits |
| Clarks Grove        | 13,153       | -   | -                          | (1,520)                | 230           | 1,228          | -                   | -                 |
| Clear Lake          | 28,806       | -   | 6,000                      | 1,518                  | -             | 254            | -                   | -                 |
| Clearbrook          | 18,688       | -   | -                          | (5,098)                | -             | 1,975          | -                   | -                 |
| Clearwater          | 26,908       | -   | 10,000                     | (18,798)               | 3,000         | 2,400          | -                   | -                 |
| Clements            | 13,092       | 456                                       | -                          | 2,866                  | -             | -              | 7,785               | -                 |
| Cleveland           | 19,169       | 1,000                                     | 13,600                     | (5,225)                | -             | 3,125          | -                   | -                 |
| Climax              | 10,116       | -   | -                          | (858)                  | 238           | 3,424          | 21,671              | -                 |
| Clinton (Big Stone) | 12,497       | -   | -                          | (269)                  | -             | 798            | -                   | -                 |
| Clinton (St. Louis) | 10,711       | -   | -                          | (2,939)                | -             | 142            | 108                 | -                 |
| Cohasset            | 32,928       | -   | -                          | (41,990)               | -             | 8,225          | -                   | -                 |
| Cokato              | 32,322       | -   | 2,021                      | (15,297)               | -             | 976            | -                   | -                 |
| Cold Spring         | 41,544       | 2,000                                     | 16,700                     | (19,111)               | -             | 7,197          | 96,513              | -                 |
| Coleraine           | 14,613       | -   | -                          | (7,565)                | 353           | 2,080          | -                   | -                 |
| Colvin              | 8,926        | -   | 6,918                      | (1,269)                | -             | 6,218          | -                   | -                 |
| Comfrey             | 17,028       | 1,000                                     | 4,000                      | (136)                  | -             | 952            | 26,900              | 120               |
| Cook                | 20,039       | -   | 1,500                      | (6,413)                | -             | 2,439          | -                   | -                 |
| Cosmos              | 14,051       | -   | -                          | (11,523)               | -             | -              | 18,599              | -                 |
| Cottage Grove       | 189,183      | 2,000                                     | 5,329                      | (117,642)              | 1,462         | 14,134         | 143,466             | -                 |
| Cotton              | 17,852       | 3,000                                     | -                          | (248)                  | -             | 570            | 22,700              | -                 |
| Cottonwood          | 24,561       | -   | -                          | (12,332)               | 30            | 262            | -                   | -                 |
| Courtland           | 14,882       | 1,326                                     | 6,000                      | (4,488)                | 8,248         | -              | 41,300              | -                 |
| Cromwell            | 16,067       | 1,000                                     | 2,323                      | (8,704)                | -             | 1,365          | 53,500              | -                 |
| Crooked Lake        | 11,306       | 2,524                                     | 5,000                      | (4,555)                | 1,000         | -              | 30,196              | -                 |
| Crookston           | 34,421       | 2,000                                     | 15,000                     | (25,647)               | -             | 6,325          | 65,000              | -                 |
| Crosby              | 25,058       | 1,000                                     | 37,221                     | (14,233)               | -             | 6,215          | 24,000              | -                 |
| Culver              | 8,926        | -   | -                          | (49)                   | -             | 925            | 12,433              | -                 |
| Currie              | 13,092       | 1,000                                     | 4,543                      | 1,654                  | -             | -              | 18,500              | -                 |
| Cuyuna              | 14,282       | 1,000                                     | -                          | (1,357)                | -             | 5,801          | 12,843              | -                 |
| Cyrus               | 9,640        | -   | -                          | 231                    | -             | 161            | -                   | -                 |
| Dalton              | 14,282       | 2,154                                     | -                          | 2,065                  | -             | 1,357          | 41,105              | -                 |
| Danube              | 14,324       | -   | -                          | 1,375                  | 24            | -              | -                   | -                 |

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

|                  | Revenues     |   |                            |                        |               | Expenditures   |                     |                   |
|------------------|--------------|---|----------------------------|------------------------|---------------|----------------|---------------------|-------------------|
|                  | State<br>Aid | Supplemental<br>Benefit<br>Reimbursements | Municipal<br>Contributions | Investment<br>Earnings | All*<br>Other | Administration | Service<br>Pensions | Other<br>Benefits |
| Danvers          | 9,673        | 1,000                                     | -                          | 525                    | -             | -              | 19,750              | -                 |
| Darfur           | 9,521        | -   | 1,000                      | 1,063                  | -             | 259            | -                   | -                 |
| Dassel           | 35,849       | 1,000                                     | 30,799                     | (40,290)               | -             | 5,286          | 51,600              | -                 |
| Dawson           | 26,796       | -   | 2,263                      | 3,026                  | -             | 2,037          | -                   | -                 |
| Dayton           | 30,319       | -   | 210                        | 1,754                  | -             | 6,035          | -                   | -                 |
| Deer Creek       | 11,901       | 1,000                                     | 1,500                      | 682                    | -             | 2,032          | 13,552              | -                 |
| Deer River       | 37,372       | -   | -                          | (15,958)               | 130           | 2,050          | -                   | -                 |
| Deerwood         | 22,470       | -   | -                          | (4,136)                | -             | -              | -                   | -                 |
| Delano           | 52,252       | -   | 31,000                     | (34,414)               | -             | 4,100          | -                   | -                 |
| Delavan          | 11,306       | -   | 1,600                      | (12,283)               | 4,700         | 3,613          | -                   | -                 |
| Detroit Lakes    | 92,898       | 5,000                                     | 28,613                     | (36,082)               | 8,800         | 5,958          | 222,834             | -                 |
| Dexter           | 9,920        | 1,000                                     | 6,000                      | (1,275)                | 4,250         | 3,796          | -                   | -                 |
| Dodge Center     | 20,895       | -   | 11,330                     | (6,430)                | -             | 3,450          | -                   | -                 |
| Dover            | 11,872       | 1,000                                     | -                          | 494                    | -             | 885            | 11,423              | -                 |
| Dovray           | 7,736        | -   | -                          | (1,089)                | -             | 733            | -                   | -                 |
| Dumont           | 11,901       | -   | -                          | 698                    | 40            | 224            | -                   | -                 |
| Dunnell          | 8,926        | -   | -                          | (1,509)                | -             | 2,293          | -                   | -                 |
| Eagle Bend       | 14,877       | -   | 5,373                      | 705                    | 300           | -              | -                   | -                 |
| Eagle Lake       | 20,673       | 179                                       | 13,976                     | 4,233                  | -             | -              | -                   | -                 |
| East Bethel      | 59,194       | -   | 14,000                     | (9,494)                | -             | 4,575          | -                   | -                 |
| East Grand Forks | 65,147       | -   | -                          | 6,827                  | -             | 3,572          | 62,410              | -                 |
| Eastern Hubbard  | 12,027       | -   | 6,000                      | (196)                  | 2,211         | 1,386          | -                   | -                 |
| Easton           | 13,687       | -   | -                          | (672)                  | -             | 1,620          | -                   | -                 |
| Eden Valley      | 21,722       | 1,000                                     | 8,000                      | (22,579)               | -             | 800            | 39,000              | -                 |
| Edgerton         | 23,328       | -   | 9,000                      | (342)                  | -             | 1,428          | -                   | -                 |
| Eitzen           | 14,877       | 1,000                                     | 4,500                      | (15,425)               | -             | 810            | 14,725              | -                 |
| Elizabeth        | 12,496       | -   | -                          | (7,109)                | -             | 1,825          | -                   | -                 |
| Elk River        | 174,826      | 3,000                                     | 30,000                     | (143,580)              | -             | 13,663         | 423,760             | -                 |
| Elko New Market  | 54,054       | -   | 103,144                    | (57,151)               | 29,000        | -              | 116,388             | -                 |
| Ellendale        | 16,456       | 501                                       | 6,000                      | (4,887)                | 354           | 1,101          | 5,511               | -                 |
| Ellsworth        | 14,877       | -   | -                          | 3,173                  | -             | -              | -                   | -                 |

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

|                           | Revenues     |   |                            |                        |               | Expenditures   |                     |                   |
|---------------------------|--------------|---|----------------------------|------------------------|---------------|----------------|---------------------|-------------------|
|                           | State<br>Aid | Supplemental<br>Benefit<br>Reimbursements | Municipal<br>Contributions | Investment<br>Earnings | All*<br>Other | Administration | Service<br>Pensions | Other<br>Benefits |
| <b>Relief Association</b> |              |   |                            |                        |               |                |                     |                   |
| Elmer                     | 9,521        | 550                                       | -                          | (3,269)                | -             | 427            | 6,050               | -                 |
| Elrosa                    | 17,852       | -   | 13,000                     | (3,074)                | -             | 1,815          | -                   | -                 |
| Ely                       | 24,526       | 4,000                                     | -                          | (17,862)               | -             | 5,212          | 157,200             | -                 |
| Elysian                   | 14,354       | 3,000                                     | 21,062                     | 1,295                  | -             | 3,130          | 129,000             | -                 |
| Emily                     | 12,293       | -   | 865                        | (1,430)                | -             | 3,251          | -                   | -                 |
| Evansville                | 17,852       | 1,000                                     | 5,000                      | (7,149)                | -             | 2,370          | 16,000              | -                 |
| Eveleth                   | 16,075       | 1,000                                     | 1,900                      | (25,146)               | 145           | 2,240          | -                   | 18,258            |
| Excelsior                 | 139,142      | -   | -                          | (110,903)              | -             | 12,122         | -                   | -                 |
| Eyota                     | 20,844       | 1,000                                     | -                          | 1,509                  | -             | 900            | 41,600              | -                 |
| Farmington                | 137,915      | 4,000                                     | 150,000                    | (33,543)               | -             | 15,756         | 596,137             | -                 |
| Fayal                     | 13,092       | -   | 14,000                     | (6,038)                | -             | 3,274          | -                   | -                 |
| Fergus Falls              | 91,458       | 1,000                                     | -                          | 12,071                 | -             | 5,311          | 153,250             | -                 |
| Fertile                   | 19,386       | 1,457                                     | -                          | (1,967)                | -             | 2,528          | 6,665               | -                 |
| Fifty Lakes               | 7,736        | -   | 15,000                     | (786)                  | -             | 15             | -                   | -                 |
| Finland                   | 21,189       | -   | -                          | 1,493                  | 130           | 2,724          | -                   | -                 |
| Finlayson                 | 17,852       | -   | 2,437                      | 1,162                  | -             | 525            | 33,068              | -                 |
| Flensburg                 | 13,092       | -   | -                          | (6,173)                | 437           | 551            | -                   | -                 |
| Floodwood                 | 16,067       | -   | -                          | 7,755                  | -             | 2,775          | 52,000              | -                 |
| Foley                     | 50,835       | 416                                       | 7,500                      | (9,722)                | -             | 590            | 4,575               | -                 |
| Forada                    | 14,282       | -   | 13,201                     | 7,082                  | -             | 1,918          | -                   | -                 |
| Forest Lake               | 132,703      | 1,000                                     | 18,500                     | (32,968)               | 740           | 9,162          | 82,696              | -                 |
| Foreston                  | 13,687       | -   | 10,000                     | (6,012)                | 1,550         | 4,652          | -                   | -                 |
| Franklin                  | 13,032       | -   | 5,000                      | 1,620                  | -             | 1,830          | 54,900              | -                 |
| Frazee                    | 27,032       | -   | -                          | (6,239)                | 3,738         | 1,850          | -                   | -                 |
| French Township           | 14,877       | 2,000                                     | -                          | (7,685)                | -             | 500            | 50,300              | -                 |
| Frost                     | 13,092       | -   | 2,500                      | 586                    | -             | 1,537          | 16,600              | -                 |
| Fulda                     | 32,808       | -   | 4,000                      | 2,111                  | 193           | 1,395          | -                   | -                 |
| Garfield                  | 17,398       | -   | 8,400                      | 11,390                 | 10,000        | -              | 7,173               | -                 |
| Garrison                  | 33,662       | 774                                       | 12,000                     | (44,100)               | -             | -              | 8,518               | -                 |
| Garvin                    | 8,926        | -   | -                          | (3,668)                | -             | 1,138          | -                   | -                 |
| Gaylord                   | 26,470       | -   | 5,200                      | (5,036)                | -             | 5,500          | -                   | -                 |

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

|               | Revenues     |   |                            |                        |               | Expenditures   |                     |                   |
|---------------|--------------|---|----------------------------|------------------------|---------------|----------------|---------------------|-------------------|
|               | State<br>Aid | Supplemental<br>Benefit<br>Reimbursements | Municipal<br>Contributions | Investment<br>Earnings | All*<br>Other | Administration | Service<br>Pensions | Other<br>Benefits |
| Geneva        | 11,306       | -   | -                          | (6,312)                | -             | -              | -                   | -                 |
| Ghent         | 9,521        | -   | -                          | 831                    | 1,357         | -              | -                   | -                 |
| Glenwood      | 35,673       | 2,000                                     | -                          | 2,639                  | -             | 6,412          | 77,679              | -                 |
| Glyndon       | 21,985       | 1,000                                     | -                          | (12,511)               | -             | 3,400          | 20,800              | -                 |
| Golden Valley | 147,972      | 1,000                                     | 210                        | (20,625)               | -             | 16,039         | 110,208             | -                 |
| Gonvick       | 11,901       | 1,000                                     | 4,605                      | (1,801)                | 470           | -              | 18,850              | -                 |
| Good Thunder  | 19,005       | -   | 5,403                      | (991)                  | -             | 1,675          | -                   | -                 |
| Goodland      | 10,711       | -   | -                          | (2,408)                | -             | 616            | -                   | -                 |
| Graceville    | 20,449       | -   | 2,500                      | (3,866)                | -             | 2,221          | -                   | -                 |
| Granada       | 10,116       | -   | 1,067                      | (7,193)                | -             | 4,068          | -                   | -                 |
| Grand Meadow  | 27,734       | 2,000                                     | 2,377                      | (4,464)                | -             | 4,552          | 50,033              | -                 |
| Grand Rapids  | 129,098      | 2,000                                     | 5,000                      | (98,329)               | -             | 11,540         | 222,729             | -                 |
| Green Isle    | 14,282       | -   | 7,250                      | 173                    | 3,441         | 2,846          | -                   | -                 |
| Greenbush     | 17,852       | 4,300                                     | -                          | (65)                   | 390           | 1,600          | -                   | -                 |
| Greenway      | 11,306       | 2,000                                     | 5,694                      | (8,956)                | -             | 4,328          | 44,202              | -                 |
| Greenwood     | 17,852       | 1,000                                     | 20,000                     | 1,967                  | 120           | 3,675          | 26,452              | -                 |
| Grey Eagle    | 15,623       | 1,000                                     | 3,000                      | 555                    | -             | 2,280          | 19,000              | -                 |
| Grove City    | 14,768       | 1,000                                     | -                          | (12,028)               | -             | -              | 24,000              | -                 |
| Grygla        | 11,901       | -   | -                          | (1,802)                | -             | 1,094          | -                   | -                 |
| Hackensack    | 23,062       | -   | 25,500                     | 831                    | -             | 117            | -                   | -                 |
| Hallock       | 16,662       | 2,000                                     | -                          | (6,171)                | -             | 5              | -                   | -                 |
| Halstad       | 14,282       | 3,225                                     | 2,000                      | 873                    | -             | -              | 12,551              | -                 |
| Ham Lake      | 85,571       | 1,608                                     | -                          | (3,161)                | 84            | 8,305          | 164,091             | -                 |
| Hamburg       | 16,067       | 2,000                                     | 12,788                     | (9,338)                | 55            | 3,260          | 97,642              | -                 |
| Hamel         | 39,973       | -   | 40,250                     | (5,327)                | -             | 4,580          | 1,000               | -                 |
| Hancock       | 17,730       | 2,320                                     | -                          | 105                    | -             | -              | 15,400              | 7,920             |
| Hanley Falls  | 13,687       | -   | -                          | (533)                  | -             | -              | -                   | -                 |
| Hanover       | 35,915       | 2,000                                     | 4,500                      | (3,534)                | -             | 500            | 85,175              | -                 |
| Hanska        | 15,292       | -   | -                          | 151                    | -             | 2,588          | -                   | -                 |
| Harmony       | 17,403       | -   | 7,500                      | 1,225                  | -             | -              | -                   | -                 |
| Harris        | 11,306       | 1,000                                     | 3,200                      | (5,258)                | 85            | -              | 17,456              | -                 |

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

|                           | Revenues  |                                     |                         |                     |            | Expenditures   |                  |                |
|---------------------------|-----------|-------------------------------------|-------------------------|---------------------|------------|----------------|------------------|----------------|
|                           | State Aid | Supplemental Benefit Reimbursements | Municipal Contributions | Investment Earnings | All* Other | Administration | Service Pensions | Other Benefits |
| <b>Relief Association</b> |           |                                     |                         |                     |            |                |                  |                |
| Hartland                  | 12,497    | 527                                 | -                       | (1,209)             | -          | -              | 7,845            | -              |
| Hastings                  | 174,928   | 2,000                               | -                       | (29,967)            | 1,465      | 5,354          | 120,042          | -              |
| Hayfield                  | 30,148    | -                                   | -                       | (15,983)            | -          | 945            | -                | -              |
| Hayward                   | 13,092    | 1,508                               | 4,500                   | 1,106               | 57         | 1,045          | 31,945           | -              |
| Hector                    | 28,160    | 1,000                               | -                       | 2,652               | -          | -              | -                | -              |
| Henderson                 | 14,282    | -                                   | 4,753                   | (7,346)             | -          | 3,705          | -                | -              |
| Hendricks                 | 14,877    | 422                                 | 5,594                   | 579                 | -          | 2,920          | 4,646            | -              |
| Hendrum                   | 11,307    | -                                   | -                       | 142                 | 560        | 463            | -                | -              |
| Henning                   | 16,392    | 1,000                               | -                       | 2,229               | 175        | 218            | 31,000           | -              |
| Herman                    | 16,483    | -                                   | -                       | (84)                | 961        | 1,960          | -                | -              |
| Hermantown                | 53,452    | -                                   | 28,275                  | (38,534)            | -          | 7,887          | -                | -              |
| Heron Lake                | 15,426    | -                                   | -                       | (1,256)             | -          | 1,422          | 20,400           | -              |
| Hibbing                   | 50,816    | 437                                 | -                       | (10,853)            | -          | 2,946          | 15,729           | -              |
| Hill City                 | 13,687    | -                                   | -                       | (339)               | 34         | 2,895          | 34               | -              |
| Hills                     | 17,236    | 1,000                               | 10,000                  | (5,719)             | -          | 1,261          | -                | -              |
| Hinckley                  | 28,375    | -                                   | 4                       | (52,935)            | 617        | 2,734          | 36,100           | -              |
| Hitterdal                 | 8,926     | -                                   | 650                     | (10,630)            | -          | 100            | -                | -              |
| Hoffman                   | 14,282    | -                                   | 876                     | 805                 | -          | 1,300          | -                | -              |
| Hokah                     | 17,852    | -                                   | -                       | (2,372)             | -          | 2,225          | 20,502           | -              |
| Holdingford               | 15,463    | -                                   | 5,400                   | (5,686)             | 3,512      | -              | -                | -              |
| Holland                   | 11,901    | 1,000                               | -                       | (1,365)             | -          | -              | 26,000           | -              |
| Hollandale                | 11,901    | -                                   | 1,000                   | (2,508)             | 150        | 1,000          | -                | -              |
| Hopkins                   | 99,843    | 4,000                               | 32,166                  | (121,858)           | -          | 11,783         | 134,745          | -              |
| Howard Lake               | 23,731    | -                                   | 12,000                  | (10,017)            | -          | 5,695          | 116,105          | -              |
| Hoyt Lakes                | 14,877    | 1,000                               | 311                     | (1,285)             | -          | 5,777          | 13,835           | -              |
| Hugo                      | 81,540    | -                                   | -                       | 3,233               | -          | 10,200         | -                | -              |
| Ideal                     | 25,568    | -                                   | 8,000                   | (21,917)            | 10,100     | 19             | -                | -              |
| International Falls       | 64,838    | -                                   | -                       | (25,853)            | 1,313      | 9,849          | 31,933           | -              |
| Inver Grove Heights       | 190,612   | 2,000                               | 25,000                  | (220,092)           | -          | 7,700          | 168,074          | -              |
| Iona                      | 7,608     | -                                   | -                       | (308)               | -          | 324            | -                | -              |
| Ironton                   | 14,877    | 1,000                               | -                       | (5,303)             | -          | 7,489          | 17,250           | -              |



**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Revenues  |                                     |                         |                     |            | Expenditures   |                  |                |
|--------------------|-----------|-------------------------------------|-------------------------|---------------------|------------|----------------|------------------|----------------|
|                    | State Aid | Supplemental Benefit Reimbursements | Municipal Contributions | Investment Earnings | All* Other | Administration | Service Pensions | Other Benefits |
| Isanti             | 76,550    | -                                   | -                       | (6,925)             | 1,000      | 14,087         | -                | -              |
| Isle               | 30,781    | -                                   | 5,000                   | (25,579)            | 125        | 1,920          | -                | -              |
| Jackson            | 40,611    | -                                   | -                       | (9,092)             | 16,628     | 983            | 129,464          | -              |
| Jacobson           | 9,521     | 662                                 | -                       | (591)               | 1,000      | -              | 7,287            | -              |
| Janesville         | 24,878    | 1,000                               | 17,322                  | (2,971)             | -          | 2,528          | 35,142           | -              |
| Jasper             | 19,319    | -                                   | -                       | (169)               | 161        | 1,228          | -                | -              |
| Jeffers            | 13,363    | 1,000                               | -                       | (4,594)             | -          | 618            | 18,250           | -              |
| Jordan             | 46,642    | -                                   | 35,000                  | (22,083)            | -          | 1,520          | -                | -              |
| Kandiyohi          | 12,739    | 1,000                               | 9,050                   | (1)                 | -          | 2,360          | 28,450           | -              |
| Karlstad           | 17,852    | -                                   | -                       | 492                 | 32         | 320            | -                | -              |
| Kasota             | 22,427    | -                                   | 8,500                   | (1,590)             | -          | 2,049          | -                | -              |
| Kasson             | 40,144    | 1,000                               | -                       | (19,757)            | 4,125      | 6,719          | 41,000           | -              |
| Keewatin           | 12,497    | -                                   | -                       | (11,929)            | 1,030      | 4,081          | -                | -              |
| Kelliher           | 13,687    | -                                   | -                       | 3,637               | -          | 1,867          | -                | -              |
| Kellogg            | 13,687    | -                                   | 9,000                   | (2,465)             | -          | 2,334          | -                | -              |
| Kennedy            | 10,748    | -                                   | -                       | (534)               | 303        | 1,700          | -                | -              |
| Kensington         | 14,282    | 318                                 | -                       | (10,527)            | 1,173      | 620            | 12,585           | -              |
| Kerrick            | 8,331     | -                                   | -                       | 16                  | -          | 1,616          | -                | -              |
| Kilkenny           | 12,437    | 1,326                               | 7,000                   | 1,223               | -          | 3,995          | 15,822           | -              |
| Kimball            | 19,623    | -                                   | -                       | 635                 | 190        | 2,300          | -                | -              |
| Kinney             | 11,306    | 1,000                               | -                       | (9,700)             | 528        | -              | 22,875           | -              |
| La Crescent        | 35,834    | 3,000                               | 5,050                   | 3,014               | 24,190     | 3,795          | 165,750          | -              |
| La Salle           | 7,736     | 336                                 | -                       | 298                 | -          | -              | 3,696            | -              |
| Lafayette          | 20,519    | 1,000                               | 4,000                   | 340                 | 119        | 30             | 52,217           | -              |
| Lake Benton        | 24,540    | 1,000                               | 1,000                   | 376                 | 5,300      | 350            | 36,700           | -              |
| Lake City          | 53,216    | -                                   | 20,725                  | 5,784               | -          | -              | -                | -              |
| Lake Crystal       | 36,827    | -                                   | 11,868                  | (13,278)            | -          | 1,800          | -                | -              |
| Lake Elmo          | 58,166    | 3,000                               | -                       | (48,241)            | -          | 13,314         | 191,582          | -              |
| Lake Henry         | 10,711    | -                                   | 1,500                   | (7,700)             | 5,048      | 653            | -                | -              |
| Lake Kabetogama    | 11,306    | -                                   | -                       | (58)                | -          | 747            | -                | -              |
| Lake Lillian       | 12,371    | -                                   | 1,000                   | 2,205               | -          | -              | 11,944           | -              |

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

|                          | Revenues     |   |                            |                        |               | Expenditures   |                     |                   |
|--------------------------|--------------|---|----------------------------|------------------------|---------------|----------------|---------------------|-------------------|
|                          | State<br>Aid | Supplemental<br>Benefit<br>Reimbursements | Municipal<br>Contributions | Investment<br>Earnings | All*<br>Other | Administration | Service<br>Pensions | Other<br>Benefits |
| Relief Association       |              |   |                            |                        |               |                |                     |                   |
| Lake Park                | 23,386       | 1,000                                     | 2,977                      | (12,939)               | -             | 950            | 18,328              | -                 |
| Lake Wilson              | 12,476       | -   | 128                        | 277                    | -             | 955            | -                   | -                 |
| Lakefield                | 28,943       | -   | -                          | (3,181)                | 10,000        | 686            | 72,000              | -                 |
| Lakeville                | 335,889      | 3,000                                     | -                          | 39,474                 | -             | 11,332         | 210,816             | -                 |
| Lakewood                 | 14,877       | -   | -                          | (10,722)               | -             | 525            | -                   | -                 |
| Lamberton                | 19,189       | -   | -                          | (8,038)                | 558           | 30             | -                   | -                 |
| Lancaster                | 11,306       | -   | -                          | 722                    | 6,099         | 524            | 2,500               | -                 |
| Lanesboro                | 17,349       | -   | 3,500                      | 157                    | 10,356        | 1,116          | -                   | -                 |
| Leaf Valley              | 11,306       | -   | 9,200                      | (10,706)               | -             | 715            | -                   | -                 |
| LeRoy                    | 14,448       | 1,000                                     | -                          | 923                    | -             | 1,815          | 11,013              | -                 |
| Lewiston                 | 32,358       | -   | 3,025                      | (1,828)                | 4,802         | 7,785          | -                   | -                 |
| Lewisville               | 16,367       | 1,000                                     | -                          | 2,328                  | -             | 1,612          | 19,900              | -                 |
| Lindstrom                | 39,069       | -   | 6,000                      | (2,315)                | -             | 900            | -                   | -                 |
| Lismore                  | 13,687       | -   | -                          | (3,360)                | -             | 545            | -                   | -                 |
| Litchfield               | 63,241       | 1,000                                     | -                          | (19,870)               | 27            | 3,992          | 47,874              | -                 |
| Little Canada            | 56,995       | 1,000                                     | 31,000                     | (92,484)               | 3,510         | 8,331          | 41,158              | -                 |
| Little Falls             | 84,825       | 2,000                                     | 8,000                      | (61,637)               | -             | 6,372          | 170,000             | -                 |
| Littlefork               | 15,957       | -   | 6,840                      | 1,762                  | -             | 1,066          | 10,503              | -                 |
| Long Lake                | 100,791      | -   | -                          | (90,387)               | -             | 7,980          | -                   | -                 |
| Long Prairie             | 36,409       | -   | 6,000                      | 879                    | -             | 230            | 87,166              | -                 |
| Lonsdale                 | 47,333       | -   | 20,000                     | (37,381)               | 15,130        | 5,425          | -                   | -                 |
| Loretto                  | 37,093       | 1,635                                     | 55,000                     | (63,479)               | -             | 8,397          | 31,482              | -                 |
| Lower Saint Croix Valley | 47,348       | -   | -                          | (29,094)               | -             | 6,638          | -                   | -                 |
| Lowry                    | 13,687       | -   | 10,000                     | 673                    | -             | -              | 28,821              | 950               |
| Lucan                    | 13,092       | -   | -                          | 887                    | 78            | 1,020          | -                   | -                 |
| Luverne                  | 44,859       | -   | -                          | (46,974)               | -             | -              | -                   | -                 |
| Lynd                     | 8,926        | 2,000                                     | -                          | (1,834)                | -             | -              | 50,125              | -                 |
| Mabel                    | 11,946       | -   | 2,853                      | (132)                  | -             | 700            | -                   | -                 |
| Madelia                  | 25,833       | 1,000                                     | 402                        | (851)                  | -             | 1,900          | 28,950              | -                 |
| Madison                  | 21,915       | 2,117                                     | -                          | 1,651                  | 427           | 460            | 21,000              | 6,700             |
| Madison Lake             | 16,950       | 1,000                                     | 5,081                      | (4,291)                | 170           | -              | 23,000              | -                 |

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

|                    | Revenues     |   |                            |                        |               | Expenditures   |                     |                   |
|--------------------|--------------|---|----------------------------|------------------------|---------------|----------------|---------------------|-------------------|
|                    | State<br>Aid | Supplemental<br>Benefit<br>Reimbursements | Municipal<br>Contributions | Investment<br>Earnings | All*<br>Other | Administration | Service<br>Pensions | Other<br>Benefits |
| Relief Association |              |   |                            |                        |               |                |                     |                   |
| Mahnomen           | 18,471       | 660                                       | 1,236                      | (17,443)               | -             | -              | -                   | -                 |
| Mahtomedi          | 73,627       | -   | -                          | (70,615)               | -             | 16,047         | -                   | -                 |
| Makinen            | 10,711       | -   | 7,311                      | 4                      | -             | 1,490          | -                   | -                 |
| Mantorville        | 18,645       | -   | 4,000                      | (12,151)               | -             | -              | -                   | -                 |
| Maple Hill         | 10,116       | -   | -                          | 1,328                  | -             | 995            | 49,100              | -                 |
| Maple Lake         | 49,397       | 1,000                                     | 13,000                     | (48,515)               | -             | 6,775          | 79,000              | -                 |
| Maple Plain        | 24,408       | -   | 26,520                     | (46,020)               | -             | -              | -                   | -                 |
| Mapleton           | 26,586       | 1,000                                     | 4,950                      | (7,004)                | -             | -              | 42,400              | -                 |
| Mapleview          | 10,711       | -   | 375                        | (108)                  | 3,400         | 1,906          | -                   | -                 |
| Maplewood          | 228,016      | 4,000                                     | -                          | 13,366                 | -             | 30,646         | 464,179             | -                 |
| Marshall           | 101,127      | 2,000                                     | -                          | (45,718)               | -             | 11,275         | 254,609             | -                 |
| Maynard            | 17,312       | -   | -                          | (1,660)                | 22,924        | 1,854          | -                   | -                 |
| McDavitt           | 10,711       | 1,000                                     | 2,110                      | 791                    | -             | -              | 40,800              | -                 |
| McGrath            | 11,901       | -   | -                          | 436                    | -             | 247            | -                   | -                 |
| McGregor           | 37,524       | -   | 5,000                      | (17,730)               | 230           | 3,677          | 60,400              | -                 |
| McIntosh           | 10,116       | -   | -                          | 650                    | -             | 733            | 36,327              | -                 |
| Meadowlands        | 7,736        | -   | -                          | (1,215)                | 70            | 915            | -                   | -                 |
| Medford            | 14,877       | -   | 15,000                     | 511                    | -             | 2,467          | 23,879              | -                 |
| Menahga            | 13,532       | -   | 2,000                      | 2,148                  | -             | -              | -                   | -                 |
| Middle River       | 11,306       | -   | -                          | 943                    | -             | 1,140          | 14,000              | -                 |
| Miesville          | 16,959       | 1,000                                     | -                          | 417                    | -             | 2,494          | 19,500              | -                 |
| Milaca             | 44,641       | 2,000                                     | -                          | (15,000)               | 2,007         | 5,868          | 61,088              | -                 |
| Milan              | 12,677       | 2,000                                     | -                          | 2,999                  | (19,000)      | -              | 16,000              | -                 |
| Miltona            | 14,877       | 3,000                                     | 8,000                      | (6,647)                | -             | 1,195          | 84,553              | -                 |
| Minneota           | 28,370       | 2,000                                     | 2,400                      | 2,895                  | -             | -              | -                   | 19,500            |
| Minnesota Lake     | 14,877       | 340                                       | 7,077                      | (2,357)                | 554           | 1,955          | -                   | 2,040             |
| Mission            | 17,866       | -   | 11,313                     | (15,678)               | -             | 2,000          | -                   | -                 |
| Montevideo         | 43,578       | -   | 7,184                      | 4,210                  | -             | 199            | -                   | -                 |
| Montgomery         | 27,439       | 556                                       | 10,000                     | (20,711)               | 2,000         | 5,135          | 6,122               | -                 |
| Monticello         | 120,027      | 2,000                                     | -                          | (17,673)               | -             | 3,532          | 128,101             | -                 |
| Montrose           | 20,677       | -   | 42,000                     | 186                    | 28            | 7,708          | -                   | -                 |

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

|                  | Revenues     |   |                            |                        |               | Expenditures   |                     |                   |
|------------------|--------------|---|----------------------------|------------------------|---------------|----------------|---------------------|-------------------|
|                  | State<br>Aid | Supplemental<br>Benefit<br>Reimbursements | Municipal<br>Contributions | Investment<br>Earnings | All*<br>Other | Administration | Service<br>Pensions | Other<br>Benefits |
| Moose Lake       | 33,615       | -   | 17,000                     | (12,609)               | -             | 4,958          | -                   | -                 |
| Mora             | 55,054       | 1,000                                     | -                          | 6,718                  | 1,579         | 5,915          | 138,027             | -                 |
| Morgan           | 23,835       | -   | -                          | (4,616)                | -             | 5,285          | -                   | -                 |
| Morris           | 42,621       | 2,000                                     | -                          | (16,760)               | 12,824        | 5,120          | 102,700             | -                 |
| Morristown       | 22,246       | -   | 5,000                      | 3,737                  | -             | 2,250          | -                   | -                 |
| Morse-Fall Lake  | 44,166       | -   | -                          | 742                    | -             | 4,529          | -                   | -                 |
| Morton           | 11,901       | -   | 2,000                      | (5,849)                | -             | 1,515          | -                   | -                 |
| Motley           | 15,009       | 1,000                                     | 12,081                     | (7,979)                | -             | 2,815          | -                   | -                 |
| Mountain Lake    | 29,693       | 979                                       | 1,678                      | (3,378)                | -             | 2,486          | 10,792              | -                 |
| Nashwauk         | 16,067       | 2,000                                     | 4,000                      | (3,335)                | -             | 1,761          | 52,148              | -                 |
| Nerstrand        | 8,387        | -   | -                          | 59                     | -             | -              | -                   | -                 |
| Nevis            | 23,610       | 2,000                                     | -                          | 3,678                  | -             | 3,550          | 52,778              | -                 |
| New Auburn       | 13,092       | -   | -                          | (985)                  | -             | 1,500          | -                   | -                 |
| New Brighton     | 122,575      | 2,000                                     | -                          | 14,046                 | -             | 9,467          | 258,650             | -                 |
| New Germany      | 16,067       | 1,000                                     | 7,500                      | (10,826)               | -             | 23             | 52,466              | -                 |
| New London       | 43,238       | 1,000                                     | 10,400                     | 7,474                  | 500           | 3,375          | 44,200              | -                 |
| New Munich       | 10,116       | -   | 5,000                      | (1,869)                | -             | 850            | 37,826              | -                 |
| New Prague       | 78,903       | 1,000                                     | -                          | (11,048)               | -             | 44             | 75,250              | -                 |
| New Richland     | 25,344       | 1,000                                     | 450                        | 920                    | -             | 808            | 25,000              | -                 |
| New York Mills   | 19,857       | -   | -                          | 1,482                  | 637           | 1,647          | -                   | -                 |
| Newfolden        | 8,926        | -   | -                          | 286                    | -             | 1,600          | -                   | -                 |
| Newport          | 18,439       | 2,000                                     | 56,833                     | (3,361)                | -             | 11,908         | 145,580             | -                 |
| Nicollet         | 33,046       | 1,000                                     | 8,995                      | (3,275)                | 8,512         | 32             | 42,000              | -                 |
| Nisswa           | 55,471       | 1,000                                     | 14,886                     | (25,177)               | 379           | 15             | 59,800              | -                 |
| North Branch     | 67,145       | 3,000                                     | 36,524                     | (28,467)               | -             | 10,229         | 79,899              | -                 |
| North Mankato    | 68,907       | 2,706                                     | 13,520                     | (5,880)                | -             | 7,122          | 173,764             | -                 |
| North Saint Paul | 57,922       | 2,000                                     | 21,000                     | (38,468)               | 2,800         | 8,950          | 82,672              | -                 |
| Northfield       | 150,674      | 1,000                                     | -                          | 18,828                 | -             | 6,768          | 196,812             | -                 |
| Odin             | 7,840        | -   | -                          | 1,354                  | 3,500         | 1,048          | -                   | -                 |
| Okabena          | 11,901       | -   | -                          | (2,440)                | -             | -              | -                   | -                 |
| Olivia           | 22,355       | 775                                       | 1,000                      | (21,776)               | 225           | 1,532          | 8,752               | -                 |

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

|                  | Revenues     |   |                            |                        |               | Expenditures   |                     |                   |
|------------------|--------------|---|----------------------------|------------------------|---------------|----------------|---------------------|-------------------|
|                  | State<br>Aid | Supplemental<br>Benefit<br>Reimbursements | Municipal<br>Contributions | Investment<br>Earnings | All*<br>Other | Administration | Service<br>Pensions | Other<br>Benefits |
| Onamia           | 22,192       | -   | -                          | (4,474)                | -             | 2,427          | -                   | -                 |
| Ormsby           | 8,926        | -   | -                          | 2,658                  | -             | 1,300          | -                   | -                 |
| Oronoco          | 13,092       | -   | -                          | 11                     | 288           | 1,216          | -                   | -                 |
| Orr              | 9,428        | -   | -                          | (3,142)                | -             | 1,103          | -                   | -                 |
| Ortonville       | 17,257       | 1,000                                     | -                          | (14,344)               | -             | -              | 25,166              | -                 |
| Osseo            | 14,282       | -   | 9,059                      | (16,397)               | -             | 1,775          | 31,640              | -                 |
| Ostrander        | 8,331        | -   | 2,369                      | 61                     | -             | -              | -                   | -                 |
| Owatonna         | 164,227      | 5,000                                     | -                          | 9,931                  | -             | 6,306          | -                   | -                 |
| Palisade         | 11,688       | -   | -                          | 1,853                  | 1,100         | 925            | -                   | -                 |
| Park Rapids      | 81,746       | 1,000                                     | -                          | (24,942)               | 4,000         | 40             | 50,680              | -                 |
| Parkers Prairie  | 14,877       | -   | 15,817                     | 5,278                  | -             | 1,483          | 26,200              | -                 |
| Paynesville      | 37,489       | 2,000                                     | 5,000                      | (43,496)               | 312           | 3,449          | 28,860              | -                 |
| Pelican Rapids   | 59,178       | -   | -                          | (20,087)               | -             | 700            | 61,000              | -                 |
| Pemberton        | 10,116       | -   | -                          | 1,749                  | 156           | 2,070          | -                   | -                 |
| Pequot Lakes     | 48,305       | 1,000                                     | 47,895                     | 12,031                 | -             | 5,160          | 72,167              | -                 |
| Perham           | 41,344       | 3,000                                     | -                          | (24,949)               | -             | 4,407          | -                   | 17,200            |
| Pierz            | 47,433       | 3,000                                     | 25,650                     | (6,254)                | -             | 6,349          | 134,485             | -                 |
| Pike-Sandy-Britt | 17,852       | -   | -                          | (4,043)                | -             | 4,721          | -                   | -                 |
| Pillager         | 35,185       | 1,000                                     | 25,000                     | (46,972)               | 125           | 4,320          | 81,117              | -                 |
| Pine Island      | 49,963       | 2,000                                     | 24,160                     | 4,358                  | -             | 3,000          | 47,590              | -                 |
| Pine River       | 25,957       | -   | 28,760                     | (18,742)               | -             | 2,287          | -                   | -                 |
| Preston          | 21,370       | -   | 4,000                      | (4,211)                | 24            | -              | 31,000              | -                 |
| Princeton        | 68,591       | 1,000                                     | 19,135                     | (70,586)               | 1,000         | 9,825          | 82,250              | -                 |
| Prinsburg        | 11,901       | -   | -                          | 1,524                  | -             | 1,150          | -                   | -                 |
| Prior Lake       | 208,087      | -   | 20,000                     | (169,276)              | -             | 6,640          | -                   | -                 |
| Proctor          | 23,416       | 2,000                                     | -                          | (12,614)               | 200           | 2              | 48,053              | -                 |
| Randall          | 14,950       | -   | 5,000                      | (13,702)               | -             | 3,694          | -                   | -                 |
| Randolph         | 25,721       | -   | -                          | 1,268                  | 22,119        | 7,686          | -                   | -                 |
| Raymond          | 16,824       | 1,600                                     | 3,000                      | (72)                   | 1,431         | 1,585          | 24,000              | -                 |
| Red Wing         | 109,151      | 2,426                                     | -                          | (91,432)               | -             | 13,593         | 71,869              | -                 |
| Redwood Falls    | 47,827       | 3,000                                     | 2,081                      | (6,135)                | -             | -              | 202,897             | -                 |

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

|                    | Revenues     |   |                            |                        |               | Expenditures   |                     |                   |
|--------------------|--------------|---|----------------------------|------------------------|---------------|----------------|---------------------|-------------------|
|                    | State<br>Aid | Supplemental<br>Benefit<br>Reimbursements | Municipal<br>Contributions | Investment<br>Earnings | All*<br>Other | Administration | Service<br>Pensions | Other<br>Benefits |
| Relief Association |              |   |                            |                        |               |                |                     |                   |
| Remer              | 21,175       | 2,000                                     | 11,914                     | 4,349                  | -             | 1,100          | 121,400             | -                 |
| Renville           | 21,069       | 1,000                                     | 11,811                     | 1,255                  | 372           | 2,309          | 39,137              | -                 |
| Rice               | 22,273       | -   | 6,356                      | (7,198)                | 550           | 997            | 39,400              | -                 |
| Richmond           | 14,282       | 1,000                                     | 8,184                      | (2,812)                | -             | 3,150          | 34,750              | -                 |
| Rockford           | 32,773       | 2,000                                     | -                          | (20,545)               | -             | -              | 44,934              | -                 |
| Rockville          | 16,506       | 3,000                                     | 5,048                      | (14,099)               | -             | -              | 80,760              | -                 |
| Rogers             | 91,996       | 2,000                                     | 9,000                      | (48,580)               | -             | 2,250          | 79,255              | -                 |
| Rollingstone       | 13,092       | 1,000                                     | -                          | 33                     | -             | -              | -                   | -                 |
| Rose Creek         | 11,872       | -   | -                          | 262                    | -             | 530            | -                   | -                 |
| Roseau             | 39,589       | 3,000                                     | 13,141                     | (14,877)               | -             | -              | 37,000              | -                 |
| Rosemount          | 134,169      | 1,000                                     | 109,100                    | (44,367)               | -             | 8,967          | 92,712              | -                 |
| Rothsay            | 24,595       | 2,000                                     | -                          | (15,723)               | -             | 2,847          | 29,000              | -                 |
| Royalton           | 14,273       | -   | 10,952                     | 3,314                  | -             | 4,028          | -                   | -                 |
| Rush City          | 36,622       | -   | 2,606                      | (25,777)               | -             | 2,314          | 66,847              | -                 |
| Russell            | 11,901       | 1,000                                     | 47                         | 888                    | -             | -              | 11,000              | -                 |
| Ruthton            | 11,473       | -   | 425                        | 1,108                  | -             | 153            | -                   | -                 |
| Saint Anthony      | 47,725       | 1,000                                     | 6,000                      | (23,129)               | -             | 10,561         | 25,472              | -                 |
| Saint Augusta      | 19,745       | -   | 3,000                      | (2,834)                | -             | 1,698          | -                   | -                 |
| Saint Bonifacius   | 40,321       | 1,000                                     | 30,000                     | (16,045)               | -             | 7,660          | 58,813              | -                 |
| Saint Charles      | 33,462       | 1,000                                     | 7,000                      | 5,506                  | -             | 3,600          | 74,500              | -                 |
| Saint Clair        | 27,816       | -   | 10,024                     | 3,406                  | 10,000        | 3,000          | -                   | -                 |
| Saint Francis      | 35,251       | 1,000                                     | -                          | (18,720)               | -             | 5,600          | 17,815              | -                 |
| Saint James        | 41,432       | 1,000                                     | -                          | (162)                  | -             | 7,549          | 12,250              | -                 |
| Saint Joseph       | 52,164       | 1,000                                     | 3,000                      | (41,979)               | -             | 8,121          | 41,168              | -                 |
| Saint Martin       | 14,282       | 5,753                                     | 36,000                     | (39,676)               | 26            | 3,969          | -                   | 8,640             |
| Saint Michael      | 91,413       | 5,000                                     | 28,000                     | (56,304)               | -             | 10,189         | 38,236              | -                 |
| Saint Paul Park    | 28,641       | 2,000                                     | 20,000                     | (4,321)                | 2,200         | 9,259          | 41,600              | -                 |
| Saint Peter        | 68,622       | -   | -                          | (15,325)               | -             | 5,643          | -                   | -                 |
| Saint Stephen      | 22,720       | 2,000                                     | 8,500                      | (17,457)               | -             | 25             | -                   | -                 |
| Sanborn            | 11,306       | 1,000                                     | 2,000                      | 1,059                  | 69            | 1,000          | 17,250              | -                 |
| Sandstone          | 23,910       | -   | -                          | (5,207)                | 5,253         | 8,663          | -                   | -                 |

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

|                 | Revenues     |   |                            |                        |               | Expenditures   |                     |                   |
|-----------------|--------------|---|----------------------------|------------------------|---------------|----------------|---------------------|-------------------|
|                 | State<br>Aid | Supplemental<br>Benefit<br>Reimbursements | Municipal<br>Contributions | Investment<br>Earnings | All*<br>Other | Administration | Service<br>Pensions | Other<br>Benefits |
| Sartell         | 91,717       | 2,000                                     | 9,800                      | (27,437)               | 5,000         | -              | 167,532             | -                 |
| Sauk Centre     | 49,333       | 4,000                                     | 4,500                      | 2,528                  | -             | 4,996          | 129,292             | -                 |
| Sauk Rapids     | 102,483      | 1,000                                     | 12,000                     | (63,718)               | -             | -              | 59,000              | -                 |
| Schroeder       | 6,546        | 563                                       | -                          | 1,063                  | 308           | 731            | -                   | -                 |
| Sebeka          | 20,556       | -   | 2,000                      | (16,867)               | 5,875         | 1,800          | -                   | -                 |
| Sedan           | 8,331        | -   | -                          | 46                     | -             | 2,050          | -                   | -                 |
| Shafer          | 13,092       | -   | -                          | (1,936)                | 406           | 1,113          | -                   | -                 |
| Shakopee        | 241,626      | -   | 3,000                      | (268,069)              | -             | 9,761          | -                   | -                 |
| Shelly          | 13,687       | 449                                       | -                          | (5,127)                | -             | 2,626          | 4,937               | -                 |
| Sherburn        | 15,090       | -   | 2,319                      | 3,071                  | -             | 2,450          | -                   | -                 |
| Silica          | 9,521        | 1,000                                     | -                          | (3,749)                | -             | -              | 23,500              | -                 |
| Silver Bay      | 19,741       | 1,000                                     | -                          | 649                    | 42            | 654            | 56,100              | -                 |
| Silver Lake     | 16,067       | -   | 7,753                      | 1,182                  | 300           | 2,115          | -                   | -                 |
| Slayton         | 31,266       | 1,000                                     | 22,596                     | (3,918)                | -             | 1,875          | 44,200              | -                 |
| Sleepy Eye      | 48,810       | 1,000                                     | 10,000                     | (8,458)                | -             | 1,954          | 56,667              | -                 |
| Solway          | 17,852       | -   | -                          | 1,389                  | -             | 939            | -                   | -                 |
| Solway Rural    | 11,306       | -   | -                          | (1,542)                | 2,124         | 3,222          | -                   | -                 |
| South Haven     | 18,552       | -   | 36,241                     | (16,646)               | 150           | 4,135          | -                   | -                 |
| Spicer          | 24,931       | -   | -                          | (8,416)                | 2,000         | 3,570          | 40,000              | -                 |
| Spring Grove    | 16,133       | -   | 531                        | (6,226)                | 42            | 1,830          | 37,200              | -                 |
| Spring Valley   | 22,488       | -   | 5,200                      | (20,445)               | -             | 3,677          | 123,730             | -                 |
| Springfield     | 30,143       | 1,000                                     | -                          | (12,330)               | -             | 5,676          | 39,250              | -                 |
| Squaw Lake      | 13,092       | -   | -                          | (2,818)                | -             | 2,100          | -                   | -                 |
| Stacy-Lent Area | 23,937       | 3,000                                     | 10,000                     | (2,536)                | 830           | 6,975          | 24,750              | 16,400            |
| Staples         | 27,107       | 2,000                                     | 8,800                      | (17,329)               | -             | -              | -                   | 31,750            |
| Starbuck        | 21,336       | -   | -                          | 750                    | -             | 1,075          | -                   | -                 |
| Stephen         | 18,090       | 3,828                                     | 1,000                      | 647                    | 1,095         | 335            | 16,400              | -                 |
| Stewart         | 15,410       | -   | -                          | 1,520                  | -             | 2,702          | -                   | -                 |
| Stewartville    | 57,219       | 1,000                                     | 15,000                     | (44,164)               | 1,200         | 732            | 56,650              | -                 |
| Stillwater      | 162,031      | -   | -                          | (18,271)               | -             | 7,590          | 22,730              | -                 |
| Storden         | 13,092       | -   | -                          | (4,623)                | -             | 400            | -                   | -                 |

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

|                    | Revenues     |   |                            |                        |               | Expenditures   |                     |                   |
|--------------------|--------------|---|----------------------------|------------------------|---------------|----------------|---------------------|-------------------|
|                    | State<br>Aid | Supplemental<br>Benefit<br>Reimbursements | Municipal<br>Contributions | Investment<br>Earnings | All*<br>Other | Administration | Service<br>Pensions | Other<br>Benefits |
| Relief Association |              |   |                            |                        |               |                |                     |                   |
| Sturgeon Lake      | 8,331        | -   | -                          | 654                    | -             | -              | -                   | -                 |
| Taconite           | 8,331        | 694                                       | 5,715                      | (1,970)                | 210           | 1,291          | 7,630               | -                 |
| Taunton            | 8,331        | -   | 750                        | 670                    | -             | -              | -                   | -                 |
| Taylor's Falls     | 14,877       | -   | -                          | (5,736)                | 214           | 3,558          | -                   | -                 |
| Thief River Falls  | 66,190       | -   | -                          | (2,033)                | 52            | 2,999          | -                   | -                 |
| Thomson            | 27,468       | 3,000                                     | 6,475                      | (6,722)                | 3,328         | 6,119          | 123,666             | -                 |
| Tofte              | 7,016        | -   | -                          | 7,775                  | -             | 490            | 30,609              | -                 |
| Tracy              | 30,993       | 1,000                                     | 1,700                      | (11,707)               | 182           | 182            | 28,300              | -                 |
| Trimont            | 18,265       | -   | 2,500                      | 4,373                  | -             | -              | -                   | -                 |
| Truman             | 18,012       | -   | 5,000                      | 1,216                  | -             | 750            | -                   | -                 |
| Twin Lakes (City)  | 11,306       | -   | -                          | 759                    | -             | -              | 16,600              | -                 |
| Twin Lakes (VFD)   | 8,331        | -   | -                          | (504)                  | 218           | -              | -                   | -                 |
| Two Harbors        | 49,422       | 1,000                                     | 2,300                      | (1,179)                | 6,590         | 13,640         | 78,417              | -                 |
| Tyler              | 16,651       | -   | 630                        | 1,206                  | -             | -              | -                   | -                 |
| Upsala             | 10,910       | -   | -                          | (228)                  | -             | 2,040          | 23,348              | -                 |
| Vadnais Heights    | 76,666       | 2,964                                     | -                          | (50,321)               | -             | 9,678          | 75,262              | -                 |
| Vergas             | 20,033       | 1,000                                     | -                          | (4,760)                | 22            | 1,950          | 17,400              | -                 |
| Verndale           | 14,282       | 374                                       | -                          | (19,015)               | 3,083         | -              | 4,118               | -                 |
| Vernon Center      | 11,901       | 532                                       | -                          | (267)                  | 1,043         | 3,964          | 7,641               | -                 |
| Vesta              | 10,116       | -   | 180                        | 368                    | -             | 200            | -                   | -                 |
| Villard            | 15,735       | -   | -                          | 2,564                  | 35,200        | 1,560          | -                   | -                 |
| Vining             | 8,926        | -   | -                          | 161                    | -             | 400            | -                   | -                 |
| Wabasha            | 26,340       | 1,985                                     | 19,676                     | (21,271)               | -             | 4,665          | -                   | -                 |
| Wadena             | 28,218       | -   | 450                        | 3,574                  | 8,000         | 4,874          | -                   | -                 |
| Waldorf            | 13,881       | 3,000                                     | -                          | (1,131)                | -             | -              | 82,200              | -                 |
| Walker             | 45,117       | 1,000                                     | 18,000                     | (29,194)               | -             | -              | 37,200              | -                 |
| Walnut Grove       | 17,235       | 4,000                                     | 1,000                      | 599                    | -             | -              | 25,100              | -                 |
| Walters            | 10,116       | -   | -                          | 519                    | -             | 755            | -                   | -                 |
| Warren             | 30,653       | 2,003                                     | -                          | (6,786)                | 750           | 1,250          | 24,066              | -                 |
| Warroad            | 29,286       | 1,000                                     | -                          | 2,622                  | -             | 1,097          | 35,186              | -                 |
| Waseca             | 71,404       | 2,000                                     | 14,240                     | 3,987                  | -             | 4,530          | 64,322              | -                 |



**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

|                           | Revenues             |   |                            |                        |                   | Expenditures        |                      |                   |
|---------------------------|----------------------|---|----------------------------|------------------------|-------------------|---------------------|----------------------|-------------------|
|                           | State<br>Aid         | Supplemental<br>Benefit<br>Reimbursements | Municipal<br>Contributions | Investment<br>Earnings | All*<br>Other     | Administration      | Service<br>Pensions  | Other<br>Benefits |
| <b>Relief Association</b> |                      |   |                            |                        |                   |                     |                      |                   |
| Watertown                 | 42,582               | 1,000                                     | 12,000                     | (26,291)               | 5,800             | -                   | 53,550               | -                 |
| Waterville                | 17,719               | 1,000                                     | 2,300                      | (1,243)                | -                 | 900                 | 55,625               | -                 |
| Watkins                   | 14,877               | -   | 6,500                      | 2,228                  | -                 | 900                 | -                    | -                 |
| Watson                    | 11,901               | -   | -                          | 438                    | -                 | 2,165               | -                    | 4,932             |
| Waubun                    | 11,901               | -   | -                          | 1,726                  | -                 | 2,722               | -                    | -                 |
| Waverly                   | 17,171               | 1,000                                     | 32,425                     | 5,706                  | -                 | 3,050               | 41,500               | -                 |
| Welcome                   | 15,465               | 1,000                                     | 6,000                      | 4,056                  | 250               | -                   | 22,275               | -                 |
| Wendell                   | 14,622               | 898                                       | -                          | 1,756                  | -                 | -                   | -                    | -                 |
| West Concord              | 20,960               | 1,000                                     | -                          | 3,303                  | -                 | -                   | 4,647                | -                 |
| Westbrook                 | 16,919               | 2,000                                     | 1,250                      | 63                     | -                 | -                   | 11,827               | -                 |
| Wheaton                   | 31,640               | 1,000                                     | 12,697                     | (19,076)               | 4,460             | 1,335               | 44,700               | -                 |
| Willow River              | 9,045                | 2,000                                     | 3,044                      | 894                    | -                 | -                   | 42,600               | -                 |
| Wilmont                   | 19,658               | -   | -                          | (10,689)               | 2,000             | 587                 | -                    | -                 |
| Wilson                    | 17,852               | 2,000                                     | 10,574                     | 1,798                  | 532               | 4,806               | 48,200               | -                 |
| Windom                    | 49,943               | -   | 3,000                      | (34,324)               | 191               | 242                 | -                    | -                 |
| Winnebago                 | 23,517               | -   | 6,000                      | (6,213)                | 1,160             | -                   | -                    | -                 |
| Winsted                   | 20,486               | -   | 3,982                      | (16,449)               | -                 | 1,920               | -                    | -                 |
| Wood Lake                 | 11,901               | -   | 343                        | (5,598)                | -                 | 300                 | -                    | -                 |
| Woodbury                  | 395,535              | 3,000                                     | -                          | 11,244                 | -                 | 15,250              | 218,658              | -                 |
| Woodstock                 | 8,926                | -   | -                          | 739                    | -                 | -                   | -                    | -                 |
| Wrenshall                 | 12,189               | 720                                       | -                          | (1,857)                | 2,000             | 2,582               | 7,920                | -                 |
| Wykoff                    | 11,901               | -   | 2,700                      | (1,990)                | -                 | -                   | -                    | -                 |
| Wyoming                   | 42,417               | 730                                       | -                          | 2,273                  | -                 | 4,648               | 8,033                | -                 |
| Zimmerman                 | 68,407               | -   | 30,000                     | (25,703)               | -                 | 6,632               | -                    | -                 |
| Zumbro Falls              | 18,430               | 2,000                                     | 3,500                      | (1,239)                | -                 | 3,715               | 88,000               | -                 |
| <b>Totals</b>             | <b>\$ 16,873,434</b> | <b>\$ 406,921</b>                         | <b>\$ 3,202,961</b>        | <b>\$ (5,777,598)</b>  | <b>\$ 433,183</b> | <b>\$ 1,437,841</b> | <b>\$ 16,327,131</b> | <b>\$ 165,110</b> |

\* The All Other column includes, but is not limited to, donations, transfers, and other income.

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**Table 4-B**  
**Revenues and Expenditures for Defined-Contribution Plans**  
**For the Year Ended December 31, 2015**

| Relief Association         | Revenues  |                                     |                         |                     |            | Expenditures   |                  |                |
|----------------------------|-----------|-------------------------------------|-------------------------|---------------------|------------|----------------|------------------|----------------|
|                            | State Aid | Supplemental Benefit Reimbursements | Municipal Contributions | Investment Earnings | All* Other | Administration | Service Pensions | Other Benefits |
| Alaska                     | \$ 8,926  | \$ 1,000                            | \$ -                    | \$ 1,757            | \$ 1,000   | \$ 350         | \$ 17,651        | \$ -           |
| Andover                    | 165,332   | 3,000                               | 55,000                  | (193,237)           | -          | 11,988         | 99,647           | -              |
| Anoka-Champlin             | 211,791   | 3,000                               | 12,935                  | (19,707)            | -          | 14,569         | 510,770          | -              |
| Austin                     | 53,834    | 1,000                               | -                       | 87,192              | -          | 6,675          | 60,786           | -              |
| Barnesville                | 33,273    | 2,000                               | 8,000                   | (2,813)             | -          | 1,375          | -                | -              |
| Brewster                   | 24,700    | -                                   | -                       | (7,849)             | -          | 400            | -                | -              |
| Brooklyn Park              | 394,191   | 1,000                               | 55,000                  | 49,926              | -          | 30,850         | 590,208          | -              |
| Callaway                   | 12,147    | -                                   | -                       | (6,158)             | 5,000      | -              | 16,127           | -              |
| Cloquet Area Fire District | 73,409    | -                                   | -                       | (1,055)             | 5          | 3,148          | -                | -              |
| Cologne                    | 20,831    | 1,000                               | 13,400                  | 2,381               | -          | 2,679          | 17,216           | -              |
| Columbia Heights           | 95,681    | 1,000                               | -                       | 2,846               | -          | 10,270         | 129,627          | -              |
| Coon Rapids                | 316,378   | 4,000                               | -                       | (156,928)           | -          | 39,878         | 711,955          | -              |
| Crosslake                  | 38,024    | -                                   | 17,901                  | (42,970)            | -          | 5,700          | 5,955            | -              |
| Dakota                     | 9,521     | -                                   | 1,050                   | 726                 | -          | 430            | -                | -              |
| Dilworth                   | 36,327    | -                                   | 9,000                   | (21,960)            | -          | -              | -                | -              |
| Donnelly                   | 16,067    | 8                                   | -                       | (1,482)             | 90         | -              | -                | 90             |
| Eagan                      | 394,537   | 5,675                               | 280,309                 | (437,705)           | -          | 34,529         | 887,529          | -              |
| Edina                      | 402,248   | 3,000                               | -                       | (1,464)             | -          | 46,451         | 992,728          | 105,887        |
| Elbow Lake                 | 16,067    | 1,000                               | 9,000                   | 258                 | 4,310      | -              | 17,790           | -              |
| Elgin                      | 23,031    | -                                   | -                       | (5,541)             | -          | 2,487          | -                | -              |
| Erskine                    | 11,306    | -                                   | -                       | (7,005)             | -          | -              | -                | -              |
| Falcon Heights             | 60,635    | 2,000                               | -                       | (62,201)            | -          | 10,120         | 51,429           | -              |
| Fisher                     | 15,472    | 1,000                               | -                       | (1,915)             | -          | 2,860          | 16,430           | -              |
| Fosston                    | 22,868    | 1,000                               | 2,000                   | 911                 | -          | 1,024          | 23,370           | -              |
| Fountain                   | 11,901    | -                                   | 500                     | (588)               | 16         | 987            | -                | -              |
| Freeport                   | 17,020    | 1,683                               | 4,858                   | 1,801               | -          | 2,760          | 38,782           | -              |
| Fridley                    | 146,648   | -                                   | -                       | (102,189)           | -          | 20,773         | 42,038           | -              |
| Gary                       | 9,521     | 252                                 | -                       | 285                 | -          | 100            | 2,772            | -              |
| Gibbon                     | 23,491    | 1,000                               | 10,000                  | 5,602               | -          | 15             | 24,759           | -              |
| Glenville                  | 16,067    | -                                   | -                       | (99)                | -          | 200            | -                | -              |

**Table 4-B**  
**Revenues and Expenditures for Defined-Contribution Plans**  
**For the Year Ended December 31, 2015**

| Relief Association    | Revenues  |                                     |                         |                     |            | Expenditures   |                  |                |
|-----------------------|-----------|-------------------------------------|-------------------------|---------------------|------------|----------------|------------------|----------------|
|                       | State Aid | Supplemental Benefit Reimbursements | Municipal Contributions | Investment Earnings | All* Other | Administration | Service Pensions | Other Benefits |
| Goodhue               | 43,897    | 1,000                               | -                       | (6,702)             | -          | -              | 96,769           | -              |
| Gunflint Trail        | 14,282    | 1,000                               | 12,000                  | 1,037               | 26,282     | 28,462         | 29,098           | -              |
| Hawley                | 27,589    | 2,000                               | 7,700                   | (19,076)            | 334        | 15             | 87,306           | -              |
| Ivanhoe               | 16,067    | -                                   | 4,000                   | 10,774              | -          | 3,300          | -                | -              |
| Kelsey                | 9,521     | -                                   | -                       | (543)               | 180        | 544            | -                | -              |
| Kenyon                | 27,220    | -                                   | 4,000                   | (20,096)            | 8,000      | 1,915          | -                | -              |
| Kerkhoven             | 17,474    | 1,000                               | 1,300                   | 2,226               | -          | 1,150          | 31,704           | -              |
| Kiester               | 11,247    | 1,287                               | -                       | 844                 | -          | 1,117          | 17,714           | -              |
| Lake George           | 10,116    | 273                                 | -                       | (7,039)             | -          | -              | 3,006            | -              |
| Lakeport              | 16,198    | 1,000                               | 12,496                  | (18,615)            | -          | 1,059          | -                | 26,232         |
| Le Center             | 25,243    | -                                   | 6,250                   | (404)               | -          | 1,847          | -                | -              |
| London                | 8,331     | -                                   | 1,700                   | 9,527               | -          | 1,145          | -                | -              |
| Longville             | 35,617    | -                                   | 40,000                  | (6,637)             | 563        | 5,408          | 42               | -              |
| Lyle                  | 10,711    | 2,000                               | -                       | 1,408               | 1          | 1,446          | 41,440           | -              |
| Magnolia              | 7,141     | -                                   | -                       | 316                 | -          | 700            | -                | -              |
| Maple Grove           | 402,768   | 3,000                               | 218,940                 | 210,368             | -          | 18,306         | 491,064          | -              |
| Marietta              | 11,306    | 785                                 | -                       | 708                 | -          | -              | -                | -              |
| Marine-On-Saint Croix | 14,282    | 4,205                               | 17,115                  | 5,005               | -          | 2,617          | 99,938           | -              |
| Mazeppa               | 14,282    | 1,000                               | -                       | (7,111)             | 1,535      | -              | 21,301           | -              |
| Medicine Lake         | 11,306    | -                                   | 20,000                  | (5,501)             | -          | 2,655          | -                | -              |
| Mendota Heights       | 95,298    | 2,000                               | 85,200                  | 1,763               | -          | 2,310          | 148,000          | -              |
| Mentor                | 6,808     | -                                   | -                       | (4,139)             | -          | -              | -                | -              |
| Millerville           | 10,116    | -                                   | 17,001                  | (2,714)             | -          | 1,725          | -                | -              |
| Milroy                | 11,405    | -                                   | -                       | (206)               | -          | -              | -                | -              |
| Murdock               | 12,277    | -                                   | 3,305                   | (5,447)             | -          | 1,005          | -                | -              |
| Myrtle                | 14,877    | -                                   | -                       | (282)               | -          | 970            | -                | -              |
| Nassau                | 11,901    | 1,724                               | -                       | 10                  | -          | 209            | 26,601           | 4,346          |
| Nodine                | 10,116    | -                                   | 1,200                   | 573                 | -          | -              | -                | -              |
| Northrop              | 8,926     | -                                   | 1,200                   | 657                 | -          | -              | -                | -              |
| Odessa                | 9,825     | 838                                 | -                       | 910                 | -          | 685            | 9,215            | -              |

**Table 4-B**  
**Revenues and Expenditures for Defined-Contribution Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Revenues            |                                     |                         |                       |                  | Expenditures      |                     |                   |
|--------------------|---------------------|-------------------------------------|-------------------------|-----------------------|------------------|-------------------|---------------------|-------------------|
|                    | State Aid           | Supplemental Benefit Reimbursements | Municipal Contributions | Investment Earnings   | All* Other       | Administration    | Service Pensions    | Other Benefits    |
| Oklee              | 10,711              | -                                   | -                       | (719)                 | -                | 476               | -                   | -                 |
| Plainview          | 35,460              | 2,000                               | 6,600                   | (22,880)              | -                | 4                 | 61,101              | -                 |
| Plummer            | 14,282              | -                                   | -                       | (7,796)               | -                | 500               | -                   | -                 |
| Ramsey             | 153,176             | -                                   | 17,478                  | (73,497)              | -                | -                 | 113,617             | -                 |
| Red Lake Falls     | 14,935              | 2,751                               | 3,000                   | 1,011                 | -                | 613               | 41,808              | -                 |
| Round Lake         | 14,752              | -                                   | -                       | (12,343)              | -                | 1,205             | 4,773               | -                 |
| Rushford           | 32,414              | 1,000                               | 2,250                   | (6,990)               | -                | 4,467             | 22,744              | -                 |
| Rushmore           | 12,979              | -                                   | -                       | (3,892)               | 300              | 867               | -                   | -                 |
| Saint Hilaire      | 11,306              | -                                   | -                       | 314                   | -                | 847               | -                   | -                 |
| Seaforth           | 8,331               | -                                   | -                       | 1,030                 | -                | -                 | -                   | -                 |
| South Bend         | 11,306              | -                                   | 21,066                  | 15,693                | -                | -                 | -                   | -                 |
| Swanville          | 12,194              | 2,000                               | 4,005                   | (3,488)               | -                | 1,500             | 47,415              | -                 |
| Toivola            | 13,687              | -                                   | -                       | (3,289)               | -                | 295               | -                   | -                 |
| Underwood          | 23,395              | -                                   | 500                     | (4,383)               | -                | 225               | -                   | -                 |
| Vermilion Lake     | 9,521               | 1,000                               | 1,300                   | 847                   | -                | 1,308             | 35,879              | -                 |
| Viking             | 10,711              | -                                   | -                       | 28                    | -                | -                 | -                   | -                 |
| Wabasso            | 18,352              | 1,000                               | -                       | (4,898)               | -                | 15                | 12,902              | -                 |
| Wanamingo          | 24,221              | -                                   | -                       | (10,475)              | -                | -                 | -                   | -                 |
| Wanda              | 11,901              | 1,769                               | -                       | 906                   | -                | -                 | 23,546              | -                 |
| Wayzata            | 64,847              | 2,000                               | 45,675                  | (58,710)              | -                | -                 | 202,581             | -                 |
| Wells              | 28,804              | -                                   | 6,250                   | (9,090)               | 3,671            | 3,505             | -                   | -                 |
| West Metro         | 215,354             | 3,500                               | 197,485                 | (62,314)              | -                | 9,000             | 234,120             | 500               |
| Williams           | 11,901              | -                                   | -                       | 885                   | -                | -                 | -                   | -                 |
| Winger             | 8,331               | -                                   | -                       | (1,039)               | -                | -                 | -                   | -                 |
| Winthrop           | 20,019              | 1,000                               | 20,800                  | (2,309)               | 6,691            | -                 | 29,126              | -                 |
| Zumbrota           | 28,270              | 1,000                               | -                       | (970)                 | 334              | 243               | 41,003              | -                 |
| <b>Totals</b>      | <b>\$ 4,428,551</b> | <b>\$ 75,750</b>                    | <b>\$ 1,258,769</b>     | <b>\$ (1,045,935)</b> | <b>\$ 58,312</b> | <b>\$ 354,278</b> | <b>\$ 6,231,382</b> | <b>\$ 137,055</b> |

\* The All Other column includes, but is not limited to, donations, transfers, and other income.

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**Table 4-C**  
**Revenues and Expenditures for Other Plan Types**  
**For the Year Ended December 31, 2015**

| Relief Association | Revenues            |                                     |                         |                       |                  | Expenditures      |                     |                 |  |
|--------------------|---------------------|-------------------------------------|-------------------------|-----------------------|------------------|-------------------|---------------------|-----------------|--|
|                    | State Aid           | Supplemental Benefit Reimbursements | Municipal Contributions | Investment Earnings   | All* Other       | Administration    | Service Pensions    | Other Benefits  |  |
| Apple Valley       | \$ 276,307          | \$ 1,000                            | \$ 200,230              | \$ (229,322)          | \$ -             | \$ 25,635         | \$ 600,659          | \$ -            |  |
| Appleton           | 22,048              | 2,000                               | -                       | (6,041)               | -                | 900               | 46,412              | -               |  |
| Benson             | 41,979              | 1,845                               | 11,000                  | 1,468                 | 2,277            | 5,806             | 20,820              | -               |  |
| Brooklyn Center    | 143,061             | -                                   | -                       | (181,185)             | -                | 14,560            | 59,016              | -               |  |
| Chanhassen         | 174,784             | 3,000                               | 37,571                  | (105,958)             | -                | 7,225             | 470,743             | -               |  |
| Chaska             | 146,680             | -                                   | 254,641                 | (220,343)             | -                | 4,226             | 517,365             | -               |  |
| Eden Prairie       | 435,948             | 2,000                               | 398,395                 | (393,362)             | 379              | 26,702            | 1,270,544           | -               |  |
| Fairmont           | 91,908              | -                                   | 44,958                  | (24,723)              | 15,320           | 13,568            | 66,890              | -               |  |
| Glencoe            | 43,134              | -                                   | 68,795                  | (11,916)              | -                | 14,091            | 28,404              | -               |  |
| Hutchinson         | 106,989             | -                                   | 96,664                  | (54,068)              | 90               | 19,904            | 156,240             | -               |  |
| Lake Johanna       | 278,447             | 6,000                               | 93,784                  | (29,953)              | -                | 17,466            | 619,112             | -               |  |
| Minnnetonka        | 365,746             | 1,000                               | -                       | (69,245)              | 20               | 34,315            | 644,986             | 875             |  |
| Mound              | 107,578             | -                                   | 125,000                 | (221,368)             | -                | 7,265             | 288,731             | -               |  |
| New Ulm            | 93,963              | 3,000                               | 45,917                  | 10,372                | -                | 17,929            | 254,829             | 7,750           |  |
| Pine City          | 57,676              | -                                   | 22,000                  | (15,839)              | -                | 10,213            | 66,000              | -               |  |
| Pipestone          | 40,186              | 1,000                               | 20,435                  | (1,758)               | 988              | 1,610             | 86,032              | -               |  |
| Plymouth           | 475,863             | 5,000                               | -                       | 19,391                | -                | 25,044            | 895,936             | -               |  |
| Robbinsdale        | 75,715              | 4,000                               | 75,000                  | 6,482                 | -                | 15,612            | 625,655             | -               |  |
| Roseville          | 220,012             | -                                   | -                       | 22,193                | -                | 20,569            | 563,896             | -               |  |
| Savage             | 158,225             | -                                   | 184,514                 | (166,090)             | -                | 11,254            | 259,842             | 1,075           |  |
| Spring Lake Park   | 422,929             | -                                   | 272,907                 | 54,123                | 19               | 44,999            | 589,647             | -               |  |
| White Bear Lake    | 228,853             | 1,000                               | -                       | (293,245)             | -                | 32,395            | 433,174             | -               |  |
| Worthington        | 65,654              | 3,000                               | 19,890                  | (51,882)              | -                | -                 | 136,857             | -               |  |
| <b>Totals</b>      | <b>\$ 4,073,685</b> | <b>\$ 33,845</b>                    | <b>\$ 1,971,701</b>     | <b>\$ (1,962,269)</b> | <b>\$ 19,093</b> | <b>\$ 371,288</b> | <b>\$ 8,701,790</b> | <b>\$ 9,700</b> |  |

\* The All Other column includes, but is not limited to, donations, transfers, and other income.

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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 2015.

**Active Members** – Active members in the relief association as of December 31, 2015.

**Lump-Sum** – Retirees who received a lump-sum pension during 2015.

**Survivor** – Survivor benefits paid during 2015.

**Disability** – Disability benefits paid during 2015.

**Monthly** – Retirees or beneficiaries receiving a monthly pension during 2015 (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 member 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 10 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.

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**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Number of Members |          |          |            | Deferred Members | Minimum Retirement Age | Minimum Years  |                   | Performance Bond |           |
|--------------------|-------------------|----------|----------|------------|------------------|------------------------|----------------|-------------------|------------------|-----------|
|                    | Active Members    | Lump-Sum | Survivor | Disability |                  |                        | Active Service | Active Membership | Treasurer        | Secretary |
| Ada                | 31                | 1        |          |            | 1                | 50                     | 10             | 10                | \$ 250,000       |           |
| Adams              | 23                |          |          |            | 2                | 50                     | 10             | 10                | 250,000          |           |
| Adrian             | 28                | 4        |          |            | -                | 50                     | 10             | 10                | 150,000          | 150,000   |
| Albany             | 25                | 1        |          |            | 4                | 50                     | 5              | 5                 | 75,000           |           |
| Albertville        | 25                | 4        |          |            | 5                | 50                     | 10             | 10                | 80,000           |           |
| Alexandria         | 28                | 1        |          |            | 3                | 50                     | 10             | 10                | 300,000          |           |
| Almelund           | 16                | 1        |          |            | 10               | 50                     | 10             | 10                | 100,000          |           |
| Alpha              | 13                | 1        |          |            | 1                | 50                     | 10             | 10                | 25,000           |           |
| Altura             | 26                |          |          |            | 3                | 50                     | 10             | 10                | 50,000           |           |
| Amboy              | 17                | 1        |          |            | -                | 50                     | 10             | 10                | 50,000           | 50,000    |
| Annandale          | 25                |          |          |            | 16               | 50                     | 5              | 5                 | 420,000          |           |
| Argyle             | 25                | 1        |          |            | 3                | 50                     | 10             | 10                | 20,000           |           |
| Arlington          | 30                | 1        |          |            | 7                | 50                     | 10             | 10                | 100,000          |           |
| Askov              | 20                | 2        |          |            | 3                | 55                     | 10             | 10                | 250,000          | 250,000   |
| Atwater            | 22                | 2        |          |            | 1                | 50                     | 10             | 10                | 50,000           |           |
| Audubon            | 22                |          |          |            | -                | 50                     | 5              | 5                 | 50,000           | 50,000    |
| Aurora             | 19                | 1        |          |            | 2                | 50                     | 10             | 10                | 500,000          |           |
| Avon               | 26                | 1        |          |            | 2                | 50                     | 10             | 10                | 60,000           |           |
| Babbitt            | 29                |          |          |            | 11               | 50                     | 5              | 5                 | 250,000          | 250,000   |
| Backus             | 22                |          |          |            | 4                | 50                     | 10             | 10                | 60,000           |           |
| Badger             | 20                | 1        |          |            | 3                | 50                     | 10             | 10                | 50,000           |           |
| Bagley             | 25                |          |          |            | 4                | 50                     | 10             | 10                | 100,000          |           |
| Balaton            | 25                | 1        |          |            | 2                | 50                     | 10             | 10                | 250,000          | 250,000   |
| Baldwin            | 29                | 1        |          |            | 5                | 50                     | 5              | 5                 | 50,000           |           |
| Balsam             | 24                |          |          |            | 1                | 50                     | 10             | 10                | 40,000           |           |
| Barrett            | 14                | 4        |          |            | -                | 50                     | 10             | 10                | 200,000          |           |
| Battle Lake        | 22                | 2        |          |            | 5                | 50                     | 10             | 10                | 200,000          | 200,000   |
| Baudette           | 17                | 1        |          |            | 8                | 50                     | 5              | 5                 | 250,000          |           |
| Bayport            | 23                | 1        |          |            | 3                | 50                     | 10             | 10                | 200,000          | 200,000   |
| Beardsley          | 20                | 1        |          |            | 2                | 50                     | 10             | 10                | 25,000           |           |

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Number of Members |          |          |            | Deferred Members | Minimum Retirement Age | Minimum Years  |                   | Performance Bond |           |
|--------------------|-------------------|----------|----------|------------|------------------|------------------------|----------------|-------------------|------------------|-----------|
|                    | Active Members    | Lump-Sum | Survivor | Disability |                  |                        | Active Service | Active Membership | Treasurer        | Secretary |
| Beaver Bay         | 11                |          |          |            | 2                | 50                     | 5              | 5                 | 250,000          |           |
| Beaver Creek       | 17                |          |          |            | -                | 50                     | 10             | 10                | 20,000           |           |
| Becker             | 34                | 2        |          |            | 4                | 50                     | 10             | 10                | 250,000          |           |
| Belgrade           | 24                |          |          |            | 3                | 50                     | 10             | 10                | 70,000           |           |
| Belle Plaine       | 29                | 1        |          |            | 4                | 50                     | 10             | 10                | 100,000          | 100,000   |
| Bellingham         | 20                | 1        |          |            | 2                | 50                     | 10             | 10                | 50,000           | 50,000    |
| Belview            | 19                | 1        |          |            | 3                | 50                     | 10             | 10                | 50,000           |           |
| Bemidji            | 39                |          |          |            | 4                | 50                     | 10             | 10                | 300,000          |           |
| Bertha             | 14                | 1        |          |            | 2                | 50                     | 10             | 10                | 154,000          |           |
| Bethel             | 12                |          |          |            | 1                | 50                     | 10             | 10                | 50,000           |           |
| Big Lake           | 35                | 1        |          |            | 12               | 50                     | 5              | 5                 | 150,000          |           |
| Bigelow            | 21                |          |          |            | 1                | 50                     | 5              | 5                 | 100,000          |           |
| Bigfork            | 21                |          |          |            | 2                | 50                     | 10             | 10                | 50,000           | 50,000    |
| Bird Island        | 16                | 1        |          |            | 2                | 50                     | 10             | 10                | 40,000           |           |
| Biwabik City       | 12                |          |          |            | 4                | 50                     | 5              | 5                 | 250,000          | 250,000   |
| Blackduck          | 23                |          |          |            | 2                | 50                     | 10             | 10                | 40,000           |           |
| Blackhoof          | 16                | 1        |          |            | 1                | 50                     | 10             | 10                | 20,000           | 20,000    |
| Blomkest           | 11                | 2        |          |            | 4                | 50                     | 10             | 10                | 20,000           |           |
| Blooming Prairie   | 28                | 3        |          |            | 1                | 50                     | 10             | 10                | 100,000          | 100,000   |
| Blue Earth         | 28                | 2        |          |            | 12               | 50                     | 5              | 5                 | 150,000          |           |
| Bluffton           | 16                |          |          |            | -                | 50                     | 20             | 10                | 30,000           |           |
| Bovey              | 11                | 1        |          |            | 3                | 50                     | 10             | 10                | 50,000           |           |
| Bowlus             | 22                | 1        |          |            | -                | 50                     | 20             | 20                | 200,000          |           |
| Boyd               | 21                |          |          |            | 6                | 50                     | 10             | 10                | 25,000           | 25,000    |
| Braham             | 17                |          |          |            | 11               | 50                     | 5              | 5                 | 40,000           |           |
| Brainerd           | 35                | 3        |          |            | 3                | 50                     | 10             | 10                | 500,000          | 500,000   |
| Breckenridge       | 27                | 1        |          | 2          | 2                | 50                     | 10             | 10                | 75,000           |           |
| Bricelyn           | 20                |          |          |            | 2                | 55                     | 10             | 10                | 40,000           |           |
| Brimson            | 13                |          |          |            | -                | 50                     | 5              | 5                 | 15,000           | 15,000    |
| Brook Park         | 18                |          |          |            | 8                | 50                     | 5              | 5                 | 50,000           |           |

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Number of Members |          |          |                | Deferred Members | Minimum Retirement Age | Minimum Years     |           | Performance Bond |            |
|--------------------|-------------------|----------|----------|----------------|------------------|------------------------|-------------------|-----------|------------------|------------|
|                    | Active Members    | Retired  |          | Active Service |                  |                        | Active Membership | Treasurer | Secretary        |            |
|                    |                   | Lump-Sum | Survivor |                |                  |                        |                   |           |                  | Disability |
| Brooten            | 25                | 1        |          | -              | 50               | 10                     | 10                | 40,000    |                  |            |
| Browerville        | 23                |          |          | -              | 50               | 10                     | 10                | 40,000    |                  |            |
| Browns Valley      | 20                | 1        |          | -              | 50               | 10                     | 10                | 25,000    |                  |            |
| Brownsdale         | 21                |          |          | 5              | 50               | 10                     | 10                | 45,000    |                  |            |
| Brownsville        | 15                |          |          | 9              | 55               | 5                      | 5                 | 50,000    | 10,000           |            |
| Brownton           | 27                |          |          | 1              | 50               | 10                     | 10                | 200,000   |                  |            |
| Buffalo            | 36                | 1        |          | 4              | 50               | 10                     | 10                | 500,000   |                  |            |
| Buffalo Lake       | 23                | 1        |          | 10             | 50               | 5                      | 5                 | 50,000    |                  |            |
| Buhl               | 16                |          |          | 2              | 50               | 10                     | 10                | 150,000   | 150,000          |            |
| Butterfield        | 21                | 3        |          | 6              | 50               | 5                      | 5                 | 25,000    |                  |            |
| Byron              | 31                |          |          | 5              | 50               | 10                     | 10                | 125,000   | 125,000          |            |
| Caledonia          | 29                | 2        |          | 3              | 50               | 10                     | 10                | 250,000   |                  |            |
| Campbell           | 26                | 2        | 1        | 2              | 50               | 20                     | 10                | 30,000    |                  |            |
| Cannon Falls       | 30                | 1        |          | 3              | 50               | 10                     | 10                | 100,000   |                  |            |
| Canosia            | 20                |          |          | 3              | 50               | 10                     | 10                | 50,000    |                  |            |
| Canton             | 19                | 2        |          | -              | 50               | 15                     | 10                | 20,000    | 20,000           |            |
| Carlos             | 25                |          |          | 3              | 50               | 10                     | 10                | 1,000,000 |                  |            |
| Carlton            | 21                |          |          | 1              | 50               | 10                     | 10                | 50,000    |                  |            |
| Carver             | 29                | 2        |          | 11             | 50               | 5                      | 5                 | 70,000    |                  |            |
| Cass Lake          | 22                |          |          | 3              | 50               | 10                     | 10                | 100,000   | 100,000          |            |
| Centennial         | 57                | 1        |          | 21             | 50               | 5                      | 5                 | 500,000   |                  |            |
| Ceylon             | 18                | 2        |          | 2              | 50               | 10                     | 10                | 450,000   |                  |            |
| Chain of Lakes     | 23                |          |          | -              | 50               | 10                     | 10                | 20,000    |                  |            |
| Chandler           | 14                | 1        |          | 3              | 50               | 10                     | 10                | 110,000   |                  |            |
| Chatfield          | 23                | 1        |          | 1              | 50               | 5                      | 5                 | 50,000    |                  |            |
| Cherry             | 19                |          |          | 4              | 50               | 5                      | 5                 | 100,000   |                  |            |
| Chisago            | 20                | 1        |          | 9              | 50               | 5                      | 5                 | 125,000   |                  |            |
| Chisholm           | 22                | 2        |          | 8              | 50               | 10                     | 10                | 250,000   |                  |            |
| Chokio             | 19                | 1        |          | 3              | 50               | 10                     | 10                | 150,000   |                  |            |
| Clara City         | 21                |          |          | 4              | 50               | 5                      | 5                 | 50,000    |                  |            |

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association  | Number of Members |          |          |            | Deferred Members | Minimum Retirement Age | Minimum Years  |                   | Performance Bond |           |
|---------------------|-------------------|----------|----------|------------|------------------|------------------------|----------------|-------------------|------------------|-----------|
|                     | Active Members    | Lump-Sum | Survivor | Disability |                  |                        | Active Service | Active Membership | Treasurer        | Secretary |
| Claremont           | 15                |          |          |            | 2                | 50                     | 10             | 10                | 100,000          | 100,000   |
| Clarissa            | 20                | 1        |          |            | 1                | 50                     | 10             | 10                | 75,000           |           |
| Clarkfield          | 25                |          |          |            | 9                | 50                     | 10             | 10                | 100,000          | 100,000   |
| Clarks Grove        | 19                |          |          |            | 6                | 50                     | 10             | 10                | 30,000           |           |
| Clear Lake          | 24                |          |          |            | 5                | 50                     | 10             | 10                | 165,000          |           |
| Clearbrook          | 15                |          |          |            | 5                | 50                     | 10             | 10                | 40,000           |           |
| Clearwater          | 28                |          |          |            | 8                | 50                     | 10             | 10                | 50,000           | 50,000    |
| Clements            | 20                | 1        |          |            | 1                | 50                     | 10             | 10                | 250,000          |           |
| Cleveland           | 30                |          |          |            | -                | 50                     | 10             | 5                 | 60,000           |           |
| Climax              | 25                | 2        |          |            | 1                | 50                     | 10             | 10                | 500,000          | 500,000   |
| Clinton (Big Stone) | 23                |          |          |            | 3                | 50                     | 10             | 10                | 50,000           |           |
| Clinton (St. Louis) | 14                |          |          |            | 2                | 50                     | 5              | 5                 | 20,000           |           |
| Cohasset            | 21                |          |          |            | 2                | 50                     | 10             | 10                | 100,000          |           |
| Cokato              | 23                |          |          |            | 9                | 50                     | 5              | 5                 | 75,000           | 75,000    |
| Cold Spring         | 26                | 2        |          |            | 9                | 50                     | 5              | 5                 | 100,000          |           |
| Coleraine           | 18                |          |          |            | 12               | 50                     | 5              | 5                 | 50,000           | 50,000    |
| Colvin              | 11                |          |          |            | 6                | 50                     | 5              | 5                 | 15,000           |           |
| Comfrey             | 25                | 1        |          |            | 2                | 50                     | 5              | 5                 | 250,000          |           |
| Cook                | 18                |          |          |            | -                | 50                     | 20             | 20                | 45,000           |           |
| Cosmos              | 14                | 2        |          |            | 7                | 50                     | 5              | 5                 | 300,000          |           |
| Cottage Grove       | 44                | 2        |          |            | 18               | 50                     | 5              | 5                 | 500,000          |           |
| Cotton              | 16                | 1        |          |            | 1                | 50                     | 5              | 5                 | 25,000           |           |
| Cottonwood          | 27                |          |          |            | 3                | 55                     | 10             | 10                | 50,000           | 50,000    |
| Courtland           | 23                | 1        |          |            | 3                | 50                     | 10             | 10                | 50,000           |           |
| Cromwell            | 22                | 1        |          |            | -                | 50                     | 10             | 10                | 50,000           |           |
| Crooked Lake        | 16                | 2        |          |            | 2                | 50                     | 5              | 5                 | 30,000           |           |
| Crookston           | 25                | 2        |          |            | 4                | 55                     | 10             | 10                | 75,000           |           |
| Crosby              | 24                | 1        |          |            | 4                | 50                     | 10             | 10                | 50,000           | 50,000    |
| Culver              | 10                | 1        |          |            | -                | 50                     | 10             | 10                | 50,000           |           |
| Currie              | 22                | 1        |          |            | 1                | 50                     | 10             | 10                | 50,000           | 50,000    |

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Number of Members |          |          |                | Deferred Members | Minimum Retirement Age | Minimum Years     |           | Performance Bond |            |
|--------------------|-------------------|----------|----------|----------------|------------------|------------------------|-------------------|-----------|------------------|------------|
|                    | Active Members    | Retired  |          | Active Service |                  |                        | Active Membership | Treasurer | Secretary        |            |
|                    |                   | Lump-Sum | Survivor |                |                  |                        |                   |           |                  | Disability |
| Cuyuna             | 23                | 1        |          | 4              | 50               | 10                     | 10                | 30,000    |                  |            |
| Cyrus              | 18                |          |          | 3              | 50               | 10                     | 10                | 20,000    |                  |            |
| Dalton             | 19                | 3        |          | 4              | 50               | 10                     | 10                | 27,500    |                  |            |
| Danube             | 21                |          |          | 4              | 50               | 10                     | 10                | 30,000    |                  |            |
| Danvers            | 13                | 1        |          | 1              | 50               | 10                     | 10                | 15,000    |                  |            |
| Darfur             | 20                |          |          | 3              | 50               | 10                     | 10                | 25,000    |                  |            |
| Dassel             | 21                | 1        |          | 11             | 50               | 5                      | 5                 | 250,000   |                  |            |
| Dawson             | 25                |          |          | 7              | 50               | 10                     | 10                | 200,000   | 200,000          |            |
| Dayton             | 21                |          |          | 8              | 50               | 5                      | 5                 | 500,000   | 500,000          |            |
| Deer Creek         | 18                | 1        |          | 2              | 50               | 10                     | 10                | 30,000    |                  |            |
| Deer River         | 25                |          |          | 5              | 50               | 10                     | 10                | 60,000    |                  |            |
| Deerwood           | 21                |          |          | -              | 50               | 10                     | 10                | 100,000   |                  |            |
| Delano             | 24                |          |          | 7              | 50               | 10                     | 10                | 1,000,000 | 1,000,000        |            |
| Delavan            | 19                |          |          | 7              | 50               | 5                      | 5                 | 30,000    |                  |            |
| Detroit Lakes      | 28                | 2        |          | 5              | 50               | 5                      | 5                 | 250,000   |                  |            |
| Dexter             | 20                |          |          | -              | 50               | 10                     | 10                | 20,000    |                  |            |
| Dodge Center       | 23                |          |          | 4              | 50               | 10                     | 10                | 500,000   | 500,000          |            |
| Dover              | 20                | 1        |          | 1              | 50               | 10                     | 10                | 50,000    | 50,000           |            |
| Dovray             | 20                |          |          | 7              | 50               | 5                      | 5                 | 10,000    |                  |            |
| Dumont             | 19                |          |          | -              | 50               | 10                     | 10                | 13,000    |                  |            |
| Dunnell            | 17                |          |          | 1              | 50               | 10                     | 10                | 100,000   |                  |            |
| Eagle Bend         | 24                |          |          | 2              | 50               | 10                     | 10                | 100,000   |                  |            |
| Eagle Lake         | 22                |          |          | 4              | 50               | 10                     | 10                | 40,000    | 40,000           |            |
| East Bethel        | 36                |          |          | 4              | 50               | 10                     | 10                | 250,000   | 250,000          |            |
| East Grand Forks   | 31                | 1        |          | 2              | 50               | 10                     | 10                | 250,000   | 250,000          |            |
| Eastern Hubbard    | 19                |          |          | 4              | 55               | 10                     | 10                | 50,000    |                  |            |
| Easton             | 17                |          |          | 4              | 50               | 10                     | 10                | 20,000    |                  |            |
| Eden Valley        | 24                | 1        |          | 2              | 50               | 10                     | 10                | 55,000    |                  |            |
| Edgerton           | 24                |          |          | 5              | 50               | 10                     | 10                | 50,000    |                  |            |
| Eitzen             | 28                | 1        |          | -              | 50               | 10                     | 10                | 200,000   |                  |            |

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Number of Members |          |          |                | Deferred Members | Minimum Retirement Age | Minimum Years     |           | Performance Bond |            |
|--------------------|-------------------|----------|----------|----------------|------------------|------------------------|-------------------|-----------|------------------|------------|
|                    | Active Members    | Retired  |          | Active Service |                  |                        | Active Membership | Treasurer | Secretary        |            |
|                    |                   | Lump-Sum | Survivor |                |                  |                        |                   |           |                  | Disability |
| Elizabeth          | 21                |          |          | -              | 50               | 10                     | 10                | 25,000    |                  |            |
| Elk River          | 45                | 3        |          | 5              | 50               | 5                      | 5                 | 500,000   | 500,000          |            |
| Elko New Market    | 26                | 1        |          | 7              | 50               | 10                     | 10                | 400,000   | 400,000          |            |
| Ellendale          | 23                | 1        |          | 7              | 55               | 10                     | 5                 | 125,000   |                  |            |
| Ellsworth          | 25                |          |          | -              | 55               | 10                     | 10                | 31,000    |                  |            |
| Elmer              | 9                 | 1        |          | 2              | 60               | 5                      | 5                 | 14,000    |                  |            |
| Elrosa             | 22                |          |          | 8              | 55               | 5                      | 5                 | 40,000    |                  |            |
| Ely                | 30                | 4        |          | 3              | 50               | 10                     | 10                | 500,000   | 500,000          |            |
| Elysian            | 25                | 3        |          | 3              | 50               | 10                     | 10                | 100,000   | 100,000          |            |
| Emily              | 18                |          |          | 1              | 50               | 10                     | 10                | 200,000   |                  |            |
| Evansville         | 30                | 1        |          | 2              | 50               | 10                     | 10                | 25,000    |                  |            |
| Eveleth            | 18                |          |          | 6              | 50               | 5                      | 5                 | 250,000   | 250,000          |            |
| Excelsior          | 40                |          |          | 10             | 50               | 10                     | 10                | 500,000   | 500,000          |            |
| Eyota              | 28                | 1        |          | -              | 50               | 10                     | 10                | 100,000   |                  |            |
| Farmington         | 44                | 4        |          | 3              | 50               | 10                     | 10                | 1,000,000 |                  |            |
| Fayal              | 19                |          |          | 1              | 50               | 5                      | 5                 | 250,000   | 250,000          |            |
| Fergus Falls       | 39                | 1        |          | 10             | 50               | 10                     | 10                | 250,000   |                  |            |
| Fertile            | 25                | 1        |          | 7              | 50               | 10                     | 10                | 40,000    |                  |            |
| Fifty Lakes        | 15                |          |          | 5              | 50               | 5                      | 5                 | 100,000   | 100,000          |            |
| Finland            | 19                |          |          | -              | 50               | 10                     | 10                | 30,000    |                  |            |
| Finlayson          | 21                | 3        |          | 3              | 50               | 10                     | 10                | 250,000   |                  |            |
| Flensburg          | 17                |          |          | -              | 50               | 10                     | 10                | 40,000    |                  |            |
| Floodwood          | 14                | 2        |          | 4              | 50               | 5                      | 5                 | 125,000   |                  |            |
| Foley              | 17                | 1        |          | -              | 50               | 10                     | 10                | 100,000   |                  |            |
| Forada             | 28                |          |          | 2              | 50               | 10                     | 10                | 30,000    | 30,000           |            |
| Forest Lake        | 31                | 1        |          | 6              | 50               | 10                     | 10                | 250,000   | 250,000          |            |
| Foreston           | 12                |          |          | 14             | 50               | 5                      | 5                 | 250,000   |                  |            |
| Franklin           | 20                | 2        |          | 6              | 50               | 10                     | 10                | 100,000   | 100,000          |            |
| Frazee             | 28                |          |          | 5              | 50               | 5                      | 5                 | 40,000    |                  |            |
| French Township    | 26                | 2        |          | 1              | 50               | 10                     | 10                | 30,000    | 30,000           |            |



**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Number of Members |          |          |            | Deferred Members | Minimum Retirement Age | Minimum Years  |                   | Performance Bond |           |
|--------------------|-------------------|----------|----------|------------|------------------|------------------------|----------------|-------------------|------------------|-----------|
|                    | Active Members    | Lump-Sum | Survivor | Disability |                  |                        | Active Service | Active Membership | Treasurer        | Secretary |
| Frost              | 15                | 1        |          |            | -                | 50                     | 10             | 10                | 50,000           | 50,000    |
| Fulda              | 20                |          |          |            | 3                | 50                     | 10             | 10                | 50,000           |           |
| Garfield           | 26                | 1        |          |            | 12               | 50                     | 5              | 5                 | 55,000           | 45,000    |
| Garrison           | 23                | 1        |          |            | 3                | 50                     | 10             | 10                | 100,000          |           |
| Garvin             | 16                |          |          |            | 1                | 50                     | 5              | 5                 | 25,000           |           |
| Gaylord            | 27                |          |          |            | 6                | 50                     | 10             | 10                | 100,000          | 100,000   |
| Geneva             | 26                |          |          |            | 5                | 55                     | 10             | 10                | 20,000           |           |
| Ghent              | 19                |          |          |            | -                | 50                     | 10             | 10                | 125,000          |           |
| Glenwood           | 27                | 2        |          |            | 3                | 50                     | 10             | 10                | 80,000           |           |
| Glyndon            | 23                | 1        |          |            | 8                | 50                     | 10             | 10                | 55,000           |           |
| Golden Valley      | 48                | 1        |          |            | 7                | 50                     | 10             | 10                | 500,000          |           |
| Gonvick            | 17                | 1        |          |            | 5                | 50                     | 10             | 10                | 250,000          |           |
| Good Thunder       | 19                |          |          |            | 11               | 50                     | 10             | 10                | 60,000           |           |
| Goodland           | 15                |          |          |            | 4                | 50                     | 5              | 5                 | 25,000           |           |
| Graceville         | 25                |          |          |            | -                | 50                     | 10             | 10                | 250,000          |           |
| Granada            | 13                |          |          |            | 3                | 50                     | 10             | 10                | 50,000           |           |
| Grand Meadow       | 22                | 2        |          |            | 10               | 50                     | 10             | 10                | 60,000           |           |
| Grand Rapids       | 30                | 2        |          |            | 6                | 50                     | 10             | 10                | 200,000          |           |
| Green Isle         | 20                |          |          |            | 5                | 50                     | 10             | 10                | 100,000          | 100,000   |
| Greenbush          | 37                |          |          |            | 3                | 50                     | 10             | 5                 | 500,000          |           |
| Greenway           | 26                | 2        |          |            | 10               | 50                     | 10             | 10                | 600,000          | 600,000   |
| Greenwood          | 22                | 1        |          |            | 4                | 50                     | 5              | 5                 | 75,000           |           |
| Grey Eagle         | 17                | 1        |          |            | 6                | 50                     | 5              | 5                 | 40,000           |           |
| Grove City         | 18                | 1        |          |            | -                | 50                     | 10             | 10                | 25,000           |           |
| Grygla             | 21                |          |          |            | -                | 50                     | 10             | 10                | 20,000           |           |
| Hackensack         | 28                |          |          |            | 3                | 50                     | 10             | 10                | 100,000          |           |
| Hallock            | 28                |          |          |            | 2                | 50                     | 10             | 10                | 75,000           |           |
| Halstad            | 24                | 2        |          |            | 4                | 55                     | 10             | 10                | 25,000           |           |
| Ham Lake           | 37                | 2        |          |            | 11               | 50                     | 5              | 5                 | 200,000          | 200,000   |
| Hamburg            | 26                | 2        |          |            | 3                | 50                     | 10             | 10                | 70,000           |           |

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Number of Members |          |          |            | Deferred Members | Minimum Retirement Age | Minimum Years  |                   | Performance Bond |           |
|--------------------|-------------------|----------|----------|------------|------------------|------------------------|----------------|-------------------|------------------|-----------|
|                    | Active Members    | Lump-Sum | Survivor | Disability |                  |                        | Active Service | Active Membership | Treasurer        | Secretary |
| Hamel              | 23                | 1        |          |            | 13               | 50                     | 5              | 5                 | 160,000          |           |
| Hancock            | 26                | 1        | 1        |            | 3                | 50                     | 10             | 10                | 100,000          |           |
| Hanley Falls       | 21                |          |          |            | 2                | 50                     | 10             | 10                | 50,000           | 50,000    |
| Hanover            | 27                | 2        |          |            | 3                | 50                     | 10             | 10                | 250,000          | 250,000   |
| Hanska             | 25                |          |          |            | 3                | 50                     | 10             | 10                | 250,000          |           |
| Harmony            | 26                |          |          |            | 2                | 50                     | 10             | 10                | 100,000          | 100,000   |
| Harris             | 15                | 1        |          |            | 1                | 50                     | 10             | 10                | 250,000          |           |
| Hartland           | 17                | 1        |          |            | 3                | 50                     | 10             | 10                | 100,000          | 100,000   |
| Hastings           | 48                | 2        |          |            | 14               | 50                     | 5              | 5                 | 500,000          | 500,000   |
| Hayfield           | 22                |          |          |            | 8                | 50                     | 10             | 10                | 250,000          |           |
| Hayward            | 23                | 2        |          |            | 1                | 50                     | 10             | 10                | 50,000           |           |
| Hector             | 19                |          |          |            | 6                | 50                     | 10             | 10                | 75,000           |           |
| Henderson          | 19                |          |          |            | 5                | 50                     | 10             | 10                | 200,000          | 200,000   |
| Hendricks          | 31                | 1        |          |            | 7                | 50                     | 5              | 5                 | 100,000          |           |
| Hendrum            | 16                |          |          |            | 3                | 50                     | 10             | 10                | 25,000           | 25,000    |
| Henning            | 25                | 1        |          |            | 3                | 50                     | 5              | 5                 | 70,000           |           |
| Herman             | 25                |          |          |            | 2                | 50                     | 10             | 10                | 25,000           |           |
| Hermantown         | 21                |          |          |            | 3                | 50                     | 10             | 10                | 150,000          |           |
| Heron Lake         | 20                | 1        |          |            | 3                | 55                     | 10             | 10                | 25,000           |           |
| Hibbing            | 20                | 5        |          | 1          | 4                | 50                     | 5              | 5                 | 250,000          |           |
| Hill City          | 26                |          |          |            | 7                | 50                     | 5              | 5                 | 100,000          |           |
| Hills              | 23                |          |          |            | 1                | 50                     | 10             | 10                | 20,000           |           |
| Hinckley           | 19                | 1        |          |            | 4                | 50                     | 10             | 10                | 100,000          |           |
| Hitterdal          | 17                |          |          |            | 7                | 50                     | 10             | 10                | 50,000           |           |
| Hoffman            | 24                |          |          |            | 2                | 50                     | 10             | 10                | 25,000           |           |
| Hokah              | 21                | 2        |          |            | 3                | 50                     | 10             | 10                | 150,000          | 150,000   |
| Holdingsford       | 23                |          |          |            | 8                | 50                     | 10             | 10                | 50,000           |           |
| Holland            | 20                | 2        |          |            | -                | 50                     | 10             | 10                | 24,840           |           |
| Hollandale         | 16                |          |          |            | 2                | 50                     | 10             | 10                | 100,000          |           |
| Hopkins            | 36                | 4        |          |            | 15               | 50                     | 5              | 5                 | 300,000          | 300,000   |

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association  | Number of Members |          |          |            | Deferred Members | Minimum Retirement Age | Minimum Years  |                   | Performance Bond |           |
|---------------------|-------------------|----------|----------|------------|------------------|------------------------|----------------|-------------------|------------------|-----------|
|                     | Active Members    | Lump-Sum | Survivor | Disability |                  |                        | Active Service | Active Membership | Treasurer        | Secretary |
| Howard Lake         | 28                | 3        |          |            | 5                | 50                     | 10             | 10                | 250,000          |           |
| Hoyt Lakes          | 20                | 1        |          |            | 6                | 50                     | 5              | 5                 | 500,000          |           |
| Hugo                | 27                |          |          |            | 10               | 50                     | 10             | 10                | 150,000          | 150,000   |
| Ideal               | 25                |          |          |            | 3                | 50                     | 10             | 10                | 90,000           |           |
| International Falls | 27                |          |          | 1          | 1                | 50                     | 10             | 10                | 70,000           |           |
| Inver Grove Heights | 62                | 2        |          |            | 7                | 50                     | 10             | 10                | 500,000          | 500,000   |
| Iona                | 19                |          |          |            | -                | 50                     | 20             | 10                | 50,000           | 50,000    |
| Ironton             | 20                | 1        |          |            | 4                | 50                     | 10             | 10                | 30,000           |           |
| Isanti              | 27                |          |          |            | 10               | 50                     | 10             | 10                | 500,000          | 500,000   |
| Isle                | 25                |          |          |            | 3                | 50                     | 10             | 10                | 75,000           |           |
| Jackson             | 29                | 3        |          |            | 8                | 50                     | 10             | 10                | 100,000          |           |
| Jacobson            | 23                | 1        |          |            | 6                | 50                     | 5              | 5                 | 25,000           |           |
| Janesville          | 25                | 1        |          |            | 1                | 50                     | 10             | 10                | 60,000           |           |
| Jasper              | 23                |          |          |            | 1                | 50                     | 10             | 10                | 100,000          | 100,000   |
| Jeffers             | 22                | 1        |          |            | -                | 50                     | 15             | 10                | 250,000          | 250,000   |
| Jordan              | 35                |          |          |            | 2                | 50                     | 10             | 10                | 500,000          | 500,000   |
| Kandiyohi           | 21                | 1        |          |            | 4                | 50                     | 5              | 5                 | 150,000          | 150,000   |
| Karlstad            | 33                |          |          |            | 1                | 50                     | 10             | 10                | 20,000           |           |
| Kasota              | 23                |          |          |            | 3                | 50                     | 10             | 10                | 60,000           |           |
| Kasson              | 29                | 1        |          |            | 3                | 50                     | 10             | 10                | 75,000           |           |
| Keewatin            | 13                |          |          |            | 1                | 50                     | 10             | 10                | 40,000           | 40,000    |
| Kelliher            | 22                |          |          |            | 2                | 50                     | 10             | 10                | 50,000           |           |
| Kellogg             | 30                |          |          |            | 1                | 50                     | 10             | 10                | 50,000           |           |
| Kennedy             | 17                |          |          |            | 1                | 50                     | 10             | 10                | 20,000           |           |
| Kensington          | 23                | 1        | 1        |            | 5                | 50                     | 10             | 10                | 250,000          |           |
| Kerrick             | 21                |          |          |            | 1                | 55                     | 10             | 10                | 10,000           | 10,000    |
| Kilkenny            | 17                | 2        |          |            | 1                | 50                     | 10             | 10                | 60,000           |           |
| Kimball             | 26                |          |          |            | 4                | 50                     | 10             | 10                | 40,000           |           |
| Kinney              | 17                | 1        |          |            | -                | 50                     | 10             | 10                | 30,000           |           |
| La Crescent         | 27                | 3        |          |            | 7                | 50                     | 5              | 5                 | 100,000          |           |

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Number of Members |          |          |            | Deferred Members | Minimum Retirement Age | Minimum Years  |                   | Performance Bond |           |
|--------------------|-------------------|----------|----------|------------|------------------|------------------------|----------------|-------------------|------------------|-----------|
|                    | Active Members    | Lump-Sum | Survivor | Disability |                  |                        | Active Service | Active Membership | Treasurer        | Secretary |
| La Salle           | 14                | 1        |          |            | -                | 50                     | 10             | 10                | 50,000           |           |
| Lafayette          | 23                | 1        |          |            | -                | 50                     | 10             | 10                | 45,000           |           |
| Lake Benton        | 21                | 1        |          |            | -                | 50                     | 10             | 10                | 300,000          | 300,000   |
| Lake City          | 22                |          |          |            | 8                | 50                     | 10             | 10                | 250,000          |           |
| Lake Crystal       | 25                |          |          |            | 1                | 50                     | 10             | 10                | 150,000          |           |
| Lake Elmo          | 20                | 3        |          |            | 5                | 50                     | 10             | 10                | 500,000          |           |
| Lake Henry         | 21                |          |          |            | -                | 50                     | 10             | 10                | 200,000          |           |
| Lake Kabetogama    | 13                |          |          |            | 1                | 50                     | 5              | 5                 | 25,000           |           |
| Lake Lillian       | 11                | 1        |          |            | -                | 50                     | 10             | 10                | 50,000           |           |
| Lake Park          | 22                | 1        |          |            | 4                | 50                     | 10             | 10                | 50,000           |           |
| Lake Wilson        | 23                |          |          |            | 2                | 50                     | 10             | 10                | 50,000           | 50,000    |
| Lakefield          | 27                | 3        |          |            | 2                | 50                     | 10             | 10                | 100,000          |           |
| Lakeville          | 77                | 3        |          |            | 23               | 50                     | 7              | 7                 | 500,000          | 500,000   |
| Lakewood           | 23                |          |          |            | 1                | 50                     | 20             | 20                | 50,000           |           |
| Lamberton          | 20                |          |          |            | 2                | 50                     | 10             | 10                | 130,000          |           |
| Lancaster          | 23                |          |          |            | 9                | 55                     | 10             | 10                | 20,000           |           |
| Lanesboro          | 20                |          |          |            | 4                | 50                     | 10             | 10                | 35,000           |           |
| Leaf Valley        | 15                |          |          |            | 5                | 50                     | 5              | 5                 | 35,000           |           |
| LeRoy              | 22                | 1        |          |            | 5                | 50                     | 10             | 10                | 50,000           |           |
| Lewiston           | 31                |          |          |            | 5                | 50                     | 5              | 5                 | 500,000          |           |
| Lewisville         | 15                | 1        |          |            | 3                | 50                     | 10             | 10                | 150,000          |           |
| Lindstrom          | 23                |          |          |            | 7                | 50                     | 5              | 5                 | 100,000          | 100,000   |
| Lismore            | 27                |          |          |            | 5                | 50                     | 10             | 10                | 30,000           |           |
| Litchfield         | 29                | 1        |          |            | 2                | 50                     | 10             | 10                | 70,000           |           |
| Little Canada      | 32                | 1        |          |            | 2                | 50                     | 10             | 10                | 230,000          |           |
| Little Falls       | 35                | 2        |          |            | -                | 50                     | 10             | 10                | 128,681          |           |
| Littlefork         | 22                | 1        |          |            | 10               | 50                     | 7              | 7                 | 250,000          | 250,000   |
| Long Lake          | 38                |          |          |            | 9                | 50                     | 10             | 10                | 500,000          | 500,000   |
| Long Prairie       | 22                | 2        |          |            | 3                | 50                     | 5              | 5                 | 50,000           | 100,000   |
| Lonsdale           | 25                |          |          |            | 5                | 50                     | 10             | 10                | 100,000          |           |

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| 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 |                  |                        |                |                   |                  |           |
| Loretto                  | 29                | 2        |          |            | 9                | 50                     | 10             | 10                | 200,000          | 200,000   |
| Lower Saint Croix Valley | 28                |          |          |            | 5                | 50                     | 10             | 5                 | 250,000          |           |
| Lowry                    | 23                | 3        |          |            | 1                | 50                     | 10             | 10                | 225,000          |           |
| Lucan                    | 21                |          |          |            | 4                | 50                     | 10             | 10                | 50,000           |           |
| Luverne                  | 36                |          |          |            | 6                | 50                     | 10             | 10                | 125,000          |           |
| Lynd                     | 10                | 2        |          |            | -                | 50                     | 10             | 10                | 50,000           |           |
| Mabel                    | 20                |          |          |            | 1                | 50                     | 10             | 10                | 20,000           |           |
| Madelia                  | 24                | 1        |          |            | 3                | 50                     | 10             | 10                | 250,000          | 250,000   |
| Madison                  | 27                | 1        | 1        |            | -                | 50                     | 10             | 10                | 500,000          | 500,000   |
| Madison Lake             | 23                | 1        |          |            | 5                | 50                     | 5              | 5                 | 50,000           | 50,000    |
| Mahnomen                 | 24                |          |          |            | 2                | 50                     | 10             | 10                | 250,000          |           |
| Mahtomedi                | 20                |          |          |            | 13               | 50                     | 10             | 10                | 250,000          |           |
| Makinen                  | 10                |          |          |            | 2                | 50                     | 10             | 10                | 30,000           | 30,000    |
| Mantorville              | 27                |          |          |            | 8                | 50                     | 10             | 10                | 100,000          | 100,000   |
| Maple Hill               | 14                | 1        |          |            | -                | 50                     | 5              | 5                 | 30,000           | 30,000    |
| Maple Lake               | 29                | 1        |          |            | 3                | 50                     | 10             | 10                | 150,000          |           |
| Maple Plain              | 30                |          |          |            | 3                | 50                     | 10             | 10                | 250,000          |           |
| Mapleton                 | 21                | 1        |          |            | 1                | 50                     | 10             | 10                | 110,000          | 110,000   |
| Mapleview                | 13                |          |          |            | -                | 50                     | 20             | 10                | 30,000           | 20,000    |
| Maplewood                | 27                | 4        |          |            | 19               | 50                     | 5              | 5                 | 500,000          |           |
| Marshall                 | 46                | 2        |          |            | 12               | 50                     | 5              | 5                 | 500,000          | 500,000   |
| Maynard                  | 28                |          |          |            | 2                | 50                     | 10             | 10                | 75,000           | 75,000    |
| McDavitt                 | 13                | 1        |          |            | 4                | 50                     | 10             | 10                | 75,000           | 75,000    |
| McGrath                  | 14                |          |          |            | 3                | 50                     | 5              | 5                 | 25,000           |           |
| McGregor                 | 21                | 1        |          |            | 3                | 50                     | 10             | 10                | 500,000          |           |
| McIntosh                 | 19                | 2        |          |            | 3                | 50                     | 10             | 10                | 200,000          |           |
| Meadowlands              | 13                |          |          |            | 3                | 50                     | 5              | 5                 | 50,000           |           |
| Medford                  | 24                | 1        |          |            | 9                | 50                     | 10             | 10                | 150,000          | 150,000   |
| Menahga                  | 18                |          |          |            | -                | 55                     | 10             | 10                | 500,000          |           |
| Middle River             | 25                | 1        |          |            | 3                | 50                     | 10             | 10                | 38,000           |           |

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Number of Members |          |          |                | Deferred Members | Minimum Retirement Age | Minimum Years     |           | Performance Bond |            |
|--------------------|-------------------|----------|----------|----------------|------------------|------------------------|-------------------|-----------|------------------|------------|
|                    | Active Members    | Retired  |          | Active Service |                  |                        | Active Membership | Treasurer | Secretary        |            |
|                    |                   | Lump-Sum | Survivor |                |                  |                        |                   |           |                  | Disability |
| Miesville          | 27                | 1        |          |                | 11               | 50                     | 10                | 10        | 50,000           |            |
| Milaca             | 23                | 2        |          |                | 8                | 50                     | 5                 | 5         | 200,000          | 200,000    |
| Milan              | 20                | 1        |          |                | 3                | 55                     | 10                | 10        | 50,000           |            |
| Miltona            | 22                | 3        |          |                | 1                | 50                     | 10                | 10        | 30,000           |            |
| Minneota           | 25                | 1        |          |                | -                | 50                     | 10                | 10        | 50,000           | 50,000     |
| Minnesota Lake     | 22                |          | 1        |                | -                | 50                     | 5                 | 5         | 50,000           |            |
| Mission            | 17                |          |          |                | 15               | 50                     | 5                 | 5         | 40,000           |            |
| Montevideo         | 28                |          |          |                | 1                | 50                     | 10                | 10        | 500,000          | 500,000    |
| Montgomery         | 28                | 1        |          |                | -                | 50                     | 10                | 10        | 75,000           | 75,000     |
| Monticello         | 29                | 2        |          |                | 3                | 50                     | 10                | 10        | 120,000          |            |
| Montrose           | 23                |          |          |                | 10               | 55                     | 10                | 10        | 100,000          | 100,000    |
| Moose Lake         | 25                |          |          |                | 1                | 50                     | 10                | 10        | 100,000          |            |
| Mora               | 25                | 4        |          |                | 2                | 50                     | 10                | 10        | 500,000          |            |
| Morgan             | 17                |          |          |                | -                | 50                     | 10                | 9         | 250,000          |            |
| Morris             | 29                | 2        |          |                | 2                | 50                     | 15                | 15        | 250,000          | 250,000    |
| Morristown         | 24                |          |          |                | 5                | 50                     | 10                | 10        | 90,000           |            |
| Morse-Fall Lake    | 20                |          |          |                | 1                | 55                     | 10                | 10        | 250,000          | 250,000    |
| Morton             | 21                |          |          |                | -                | 50                     | 10                | 10        | 250,000          |            |
| Motley             | 18                |          |          |                | 5                | 50                     | 10                | 10        | 35,000           |            |
| Mountain Lake      | 24                | 1        |          |                | 1                | 50                     | 10                | 10        | 100,000          | 100,000    |
| Nashwauk           | 22                | 4        |          |                | 1                | 50                     | 10                | 10        | 50,000           | 50,000     |
| Nerstrand          | 16                |          |          |                | -                | 50                     | 5                 | 5         | 50,000           | 50,000     |
| Nevis              | 22                | 2        |          |                | 2                | 50                     | 10                | 10        | 40,000           | 5,000      |
| New Auburn         | 17                |          |          |                | 5                | 50                     | 5                 | 5         | 200,000          |            |
| New Brighton       | 41                | 2        |          |                | 7                | 50                     | 10                | 10        | 500,000          |            |
| New Germany        | 20                | 1        |          |                | 3                | 50                     | 10                | 10        | 85,000           |            |
| New London         | 23                | 1        |          |                | 2                | 50                     | 10                | 10        | 250,000          |            |
| New Munich         | 18                | 4        |          |                | 2                | 50                     | 10                | 10        | 15,000           |            |
| New Prague         | 30                | 1        |          |                | 4                | 50                     | 10                | 10        | 100,000          | 100,000    |
| New Richland       | 25                | 1        |          |                | 1                | 50                     | 10                | 10        | 250,000          | 250,000    |

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Number of Members |          |          |            | Deferred Members | Minimum Retirement Age | Minimum Years  |                   | Performance Bond |           |
|--------------------|-------------------|----------|----------|------------|------------------|------------------------|----------------|-------------------|------------------|-----------|
|                    | Active Members    | Lump-Sum | Survivor | Disability |                  |                        | Active Service | Active Membership | Treasurer        | Secretary |
| New York Mills     | 20                |          |          |            | 1                | 50                     | 10             | 10                | 40,000           |           |
| Newfolden          | 14                |          |          |            | 2                | 50                     | 10             | 10                | 20,000           |           |
| Newport            | 23                | 2        |          |            | 4                | 50                     | 10             | 10                | 250,000          |           |
| Nicollet           | 22                | 1        |          |            | 4                | 50                     | 5              | 5                 | 60,000           |           |
| Nisswa             | 20                | 1        |          |            | 6                | 50                     | 10             | 10                | 300,000          | 300,000   |
| North Branch       | 25                | 3        |          |            | 7                | 50                     | 10             | 10                | 100,000          | 100,000   |
| North Mankato      | 32                | 3        |          |            | 13               | 50                     | 5              | 5                 | 250,000          | 250,000   |
| North Saint Paul   | 34                | 2        |          |            | 4                | 50                     | 10             | 10                | 150,000          | 150,000   |
| Northfield         | 27                | 1        |          |            | 7                | 50                     | 5              | 5                 | 500,000          | 500,000   |
| Odin               | 14                |          |          |            | -                | 50                     | 10             | 10                | 20,000           |           |
| Okabena            | 20                |          |          |            | 1                | 55                     | 5              | 5                 | 25,000           |           |
| Olivia             | 26                | 1        |          |            | 3                | 50                     | 10             | 10                | 200,000          | 200,000   |
| Onamia             | 21                |          |          |            | 3                | 50                     | 10             | 10                | 100,000          |           |
| Ormsby             | 17                |          |          |            | 1                | 50                     | 10             | 10                | 50,000           |           |
| Oronoco            | 17                |          |          |            | 2                | 50                     | 10             | 10                | 35,000           |           |
| Orr                | 14                |          |          |            | 2                | 50                     | 10             | 10                | 140,000          | 140,000   |
| Ortonville         | 30                | 1        |          |            | 2                | 50                     | 10             | 5                 | 100,000          |           |
| Osseo              | 26                | 1        |          |            | 5                | 50                     | 10             | 10                | 500,000          |           |
| Ostrander          | 15                |          |          |            | 1                | 50                     | 10             | 10                | 15,000           |           |
| Owatonna           | 34                |          |          |            | 4                | 50                     | 10             | 10                | 500,000          |           |
| Palisade           | 13                |          |          |            | 6                | 50                     | 10             | 10                | 100,000          |           |
| Park Rapids        | 27                | 1        |          |            | 4                | 50                     | 10             | 10                | 250,000          |           |
| Parkers Prairie    | 28                | 1        |          |            | 2                | 50                     | 10             | 10                | 1,000,000        |           |
| Paynesville        | 26                | 1        |          |            | 3                | 50                     | 5              | 5                 | 500,000          |           |
| Pelican Rapids     | 23                | 1        |          |            | 1                | 50                     | 10             | 10                | 75,000           |           |
| Pemberton          | 22                |          |          |            | 1                | 50                     | 10             | 10                | 40,000           |           |
| Pequot Lakes       | 29                | 1        |          |            | 3                | 50                     | 10             | 10                | 250,000          | 250,000   |
| Perham             | 31                |          | 1        |            | 2                | 50                     | 10             | 10                | 150,000          |           |
| Pierz              | 28                | 3        |          |            | 1                | 50                     | 12             | 12                | 500,000          |           |
| Pike-Sandy-Britt   | 18                |          |          |            | 1                | 50                     | 10             | 10                | 35,000           | 5,000     |

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Number of Members |          |          |            | Deferred Members | Minimum Retirement Age | Minimum Years  |                   | Performance Bond |           |
|--------------------|-------------------|----------|----------|------------|------------------|------------------------|----------------|-------------------|------------------|-----------|
|                    | Active Members    | Lump-Sum | Survivor | Disability |                  |                        | Active Service | Active Membership | Treasurer        | Secretary |
| Pillager           | 24                | 1        |          |            | 3                | 50                     | 10             | 10                | 250,000          |           |
| Pine Island        | 28                | 2        |          |            | 3                | 50                     | 10             | 10                | 1,000,000        |           |
| Pine River         | 24                |          |          |            | 5                | 50                     | 10             | 10                | 250,000          | 250,000   |
| Preston            | 24                | 1        |          |            | 3                | 50                     | 10             | 10                | 300,000          |           |
| Princeton          | 34                | 1        |          |            | 4                | 50                     | 10             | 10                | 500,000          | 500,000   |
| Prinsburg          | 18                |          |          |            | 2                | 50                     | 10             | 10                | 500,000          | 500,000   |
| Prior Lake         | 35                |          |          |            | 12               | 50                     | 10             | 10                | 500,000          | 500,000   |
| Proctor            | 23                | 2        |          |            | 3                | 50                     | 10             | 10                | 50,000           | 50,000    |
| Randall            | 26                |          |          |            | 2                | 50                     | 10             | 10                | 40,000           |           |
| Randolph           | 32                |          |          |            | 17               | 50                     | 5              | 5                 | 80,000           |           |
| Raymond            | 28                | 2        |          |            | -                | 50                     | 10             | 10                | 300,000          |           |
| Red Wing           | 20                | 5        |          |            | 4                | 50                     | 10             | 10                | 500,000          | 500,000   |
| Redwood Falls      | 28                | 3        |          |            | 4                | 50                     | 10             | 10                | 150,000          |           |
| Remer              | 17                | 2        |          |            | 3                | 50                     | 10             | 10                | 100,000          | 100,000   |
| Renville           | 24                | 1        |          |            | -                | 50                     | 10             | 10                | 250,000          |           |
| Rice               | 21                | 1        |          |            | 5                | 50                     | 5              | 5                 | 45,000           |           |
| Richmond           | 24                | 1        |          |            | -                | 50                     | 10             | 10                | 500,000          |           |
| Rockford           | 29                | 2        |          |            | 11               | 50                     | 5              | 5                 | 500,000          | 500,000   |
| Rockville          | 21                | 3        |          |            | 3                | 50                     | 10             | 10                | 250,000          |           |
| Rogers             | 39                | 2        |          |            | 5                | 50                     | 10             | 10                | 1,000,000        |           |
| Rollingstone       | 17                |          |          |            | -                | 50                     | 10             | 10                | 15,000           |           |
| Rose Creek         | 19                |          |          |            | 3                | 50                     | 10             | 10                | 75,000           |           |
| Roseau             | 27                | 1        |          |            | -                | 50                     | 10             | 10                | 250,000          |           |
| Rosemount          | 45                | 3        |          |            | 5                | 50                     | 10             | 10                | 400,000          |           |
| Rothsay            | 21                | 1        |          |            | 1                | 50                     | 10             | 10                | 40,000           |           |
| Royalton           | 23                |          |          |            | 4                | 50                     | 10             | 10                | 50,000           |           |
| Rush City          | 25                | 3        |          |            | 5                | 50                     | 10             | 10                | 100,000          | 100,000   |
| Russell            | 21                | 1        |          |            | 8                | 50                     | 10             | 10                | 20,000           |           |
| Ruthton            | 18                |          |          |            | 2                | 50                     | 10             | 10                | 26,646           |           |
| Saint Anthony      | 27                | 1        |          |            | 5                | 50                     | 10             | 10                | 120,000          | 120,000   |



**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Number of Members |          |          |                | Deferred Members | Minimum Retirement Age | Minimum Years     |           | Performance Bond |            |
|--------------------|-------------------|----------|----------|----------------|------------------|------------------------|-------------------|-----------|------------------|------------|
|                    | Active Members    | Retired  |          | Active Service |                  |                        | Active Membership | Treasurer | Secretary        |            |
|                    |                   | Lump-Sum | Survivor |                |                  |                        |                   |           |                  | Disability |
| Saint Augusta      | 25                |          |          | 5              | 50               | 10                     | 10                | 250,000   |                  |            |
| Saint Bonifacius   | 25                | 1        |          | 4              | 50               | 10                     | 10                | 250,000   |                  |            |
| Saint Charles      | 28                | 1        |          | -              | 50               | 10                     | 10                | 100,000   |                  |            |
| Saint Clair        | 24                |          |          | -              | 50               | 10                     | 10                | 100,000   |                  |            |
| Saint Francis      | 17                | 1        |          | 6              | 50               | 10                     | 10                | 500,000   | 500,000          |            |
| Saint James        | 34                | 1        |          | 7              | 50               | 10                     | 10                | 100,000   |                  |            |
| Saint Joseph       | 30                | 1        |          | 3              | 50               | 10                     | 10                | 250,000   |                  |            |
| Saint Martin       | 25                |          | 1        | 3              | 50               | 10                     | 10                | 500,000   | 500,000          |            |
| Saint Michael      | 30                | 2        |          | 9              | 50               | 5                      | 5                 | 250,000   |                  |            |
| Saint Paul Park    | 26                | 2        |          | 2              | 50               | 10                     | 10                | 80,000    |                  |            |
| Saint Peter        | 32                |          |          | 5              | 50               | 5                      | 5                 | 150,000   | 150,000          |            |
| Saint Stephen      | 25                |          |          | 3              | 50               | 10                     | 10                | 56,000    |                  |            |
| Sanborn            | 22                | 1        |          | -              | 50               | 20                     | 10                | 50,000    |                  |            |
| Sandstone          | 19                |          |          | -              | 50               | 10                     | 10                | 200,000   |                  |            |
| Sartell            | 29                | 2        |          | 1              | 50               | 10                     | 10                | 200,000   | 200,000          |            |
| Sauk Centre        | 29                | 4        |          | -              | 50               | 10                     | 10                | 75,000    |                  |            |
| Sauk Rapids        | 28                | 1        |          | 2              | 50               | 10                     | 10                | 200,000   |                  |            |
| Schroeder          | 14                |          |          | -              | 50               | 10                     | 10                | 30,000    |                  |            |
| Sebeka             | 20                |          |          | -              | 50               | 10                     | 10                | 150,000   |                  |            |
| Sedan              | 18                |          |          | -              | 50               | 5                      | 5                 | 30,000    |                  |            |
| Shafer             | 26                |          |          | 4              | 50               | 10                     | 10                | 250,000   |                  |            |
| Shakopee           | 44                |          |          | 15             | 50               | 5                      | 5                 | 500,000   | 500,000          |            |
| Shelly             | 16                | 1        |          | 7              | 50               | 10                     | 10                | 20,000    |                  |            |
| Sherburn           | 20                |          |          | 3              | 50               | 10                     | 10                | 300,000   |                  |            |
| Silica             | 12                | 1        |          | 2              | 50               | 10                     | 10                | 20,000    |                  |            |
| Silver Bay         | 23                | 1        |          | 1              | 50               | 10                     | 10                | 75,000    | 75,000           |            |
| Silver Lake        | 23                |          |          | 4              | 50               | 10                     | 10                | 75,000    |                  |            |
| Slayton            | 30                | 1        |          | -              | 50               | 5                      | 5                 | 100,000   |                  |            |
| Sleepy Eye         | 33                | 1        |          | 3              | 55               | 10                     | 10                | 100,000   |                  |            |
| Solway             | 21                |          |          | 3              | 50               | 10                     | 10                | 25,000    |                  |            |

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Number of Members |          |          |                | Deferred Members | Minimum Retirement Age | Minimum Years     |           | Performance Bond |            |
|--------------------|-------------------|----------|----------|----------------|------------------|------------------------|-------------------|-----------|------------------|------------|
|                    | Active Members    | Retired  |          | Active Service |                  |                        | Active Membership | Treasurer | Secretary        |            |
|                    |                   | Lump-Sum | Survivor |                |                  |                        |                   |           |                  | Disability |
| Solway Rural       | 18                |          |          | 2              | 50               | 10                     | 10                | 20,000    |                  |            |
| South Haven        | 26                |          |          | -              | 50               | 5                      | 5                 | 50,000    |                  |            |
| Spicer             | 23                | 1        |          | 9              | 50               | 10                     | 10                | 40,000    |                  |            |
| Spring Grove       | 30                | 2        |          | 3              | 50               | 10                     | 10                | 250,000   |                  |            |
| Spring Valley      | 25                | 2        |          | 6              | 50               | 10                     | 10                | 400,000   |                  |            |
| Springfield        | 26                | 1        |          | -              | 50               | 10                     | 10                | 100,000   | 100,000          |            |
| Squaw Lake         | 11                |          |          | 7              | 50               | 10                     | 10                | 50,000    |                  |            |
| Stacy-Lent Area    | 33                | 1        | 1        | 8              | 50               | 10                     | 10                | 70,000    |                  |            |
| Staples            | 24                |          | 1        | 4              | 50               | 10                     | 10                | 40,000    |                  |            |
| Starbuck           | 24                |          |          | 2              | 50               | 10                     | 10                | 100,000   | 100,000          |            |
| Stephen            | 29                | 1        |          | 1              | 50               | 10                     | 10                | 300,000   |                  |            |
| Stewart            | 16                |          |          | 6              | 50               | 10                     | 10                | 40,000    |                  |            |
| Stewartville       | 36                | 1        |          | 6              | 50               | 5                      | 5                 | 200,000   |                  |            |
| Stillwater         | 33                | 2        |          | 7              | 50               | 10                     | 10                | 500,000   |                  |            |
| Storden            | 23                |          |          | -              | 50               | 10                     | 10                | 30,000    |                  |            |
| Sturgeon Lake      | 18                |          |          | 2              | 50               | 10                     | 10                | 100,000   |                  |            |
| Taconite           | 15                | 1        |          | 1              | 50               | 10                     | 10                | 15,000    |                  |            |
| Taunton            | 15                |          |          | 1              | 55               | 10                     | 10                | 125,000   |                  |            |
| Taylor's Falls     | 22                |          |          | 3              | 50               | 10                     | 10                | 60,000    |                  |            |
| Thief River Falls  | 26                |          |          | 2              | 50               | 10                     | 10                | 500,000   |                  |            |
| Thomson            | 23                | 3        |          | 1              | 50               | 10                     | 10                | 100,000   |                  |            |
| Tofte              | 14                | 1        |          | -              | 50               | 5                      | 5                 | 30,000    | 30,000           |            |
| Tracy              | 26                | 1        |          | 5              | 50               | 5                      | 5                 | 375,000   | 375,000          |            |
| Trimont            | 25                |          |          | -              | 50               | 10                     | 10                | 75,000    |                  |            |
| Truman             | 26                |          |          | 3              | 50               | 10                     | 10                | 105,000   |                  |            |
| Twin Lakes (City)  | 11                | 1        |          | -              | 50               | 5                      | 5                 | 25,000    |                  |            |
| Twin Lakes (VFD)   | 15                |          |          | 1              | 50               | 10                     | 10                | 20,000    |                  |            |
| Two Harbors        | 23                | 1        |          | 8              | 50               | 5                      | 5                 | 75,000    | 75,000           |            |
| Tyler              | 28                |          |          | 6              | 50               | 10                     | 10                | 100,000   | 100,000          |            |
| Upsala             | 22                | 2        |          | 1              | 50               | 10                     | 10                | 15,000    |                  |            |

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Number of Members |          |          |            | Deferred Members | Minimum Retirement Age | Minimum Years  |                   | Performance Bond |           |
|--------------------|-------------------|----------|----------|------------|------------------|------------------------|----------------|-------------------|------------------|-----------|
|                    | Active Members    | Lump-Sum | Survivor | Disability |                  |                        | Active Service | Active Membership | Treasurer        | Secretary |
| Vadnais Heights    | 30                | 3        |          |            | 15               | 50                     | 5              | 5                 | 150,000          |           |
| Vergas             | 21                | 1        |          |            | 4                | 50                     | 10             | 10                | 35,000           |           |
| Verndale           | 22                | 1        |          |            | 3                | 50                     | 10             | 10                | 50,000           | 50,000    |
| Vernon Center      | 21                | 1        |          |            | 2                | 50                     | 10             | 10                | 25,000           |           |
| Vesta              | 20                |          |          |            | 1                | 50                     | 10             | 10                | 15,000           |           |
| Villard            | 27                |          |          |            | 11               | 50                     | 10             | 10                | 350,000          |           |
| Vining             | 16                |          |          |            | 2                | 55                     | 10             | 10                | 10,000           |           |
| Wabasha            | 28                |          |          |            | 1                | 50                     | 10             | 10                | 75,000           | 75,000    |
| Wadena             | 20                |          |          |            | -                | 50                     | 10             | 10                | 75,000           |           |
| Waldorf            | 15                | 3        |          |            | -                | 50                     | 10             | 10                | 50,000           |           |
| Walker             | 21                | 1        |          |            | -                | 50                     | 10             | 10                | 175,000          |           |
| Walnut Grove       | 23                | 2        |          |            | 1                | 50                     | 10             | 10                | 20,000           |           |
| Walters            | 20                |          |          |            | 5                | 50                     | 5              | 5                 | 25,000           |           |
| Warren             | 21                | 3        |          |            | 9                | 50                     | 10             | 10                | 50,000           | 50,000    |
| Warroad            | 21                | 1        |          |            | 6                | 50                     | 10             | 10                | 300,000          | 300,000   |
| Waseca             | 32                | 2        |          |            | 5                | 50                     | 10             | 10                | 500,000          | 500,000   |
| Watertown          | 30                |          | 1        |            | 4                | 50                     | 10             | 10                | 500,000          | 500,000   |
| Waterville         | 20                | 1        |          |            | 2                | 50                     | 10             | 10                | 50,000           | 50,000    |
| Watkins            | 25                |          |          |            | -                | 50                     | 10             | 10                | 500,000          | 500,000   |
| Watson             | 10                |          | 1        |            | 1                | 50                     | 10             | 10                | 40,000           | 40,000    |
| Waubun             | 15                |          |          |            | 2                | 50                     | 10             | 10                | 20,000           |           |
| Waverly            | 23                | 1        |          |            | 4                | 50                     | 10             | 10                | 50,000           |           |
| Welcome            | 24                | 1        |          |            | 2                | 50                     | 10             | 10                | 100,000          |           |
| Wendell            | 23                |          |          |            | 4                | 50                     | 10             | 10                | 25,000           |           |
| West Concord       | 22                | 1        |          |            | 10               | 50                     | 5              | 5                 | 50,000           |           |
| Westbrook          | 25                | 2        |          |            | 1                | 50                     | 10             | 10                | 20,000           |           |
| Wheaton            | 25                | 1        |          |            | 1                | 50                     | 10             | 10                | 100,000          |           |
| Willow River       | 14                | 2        |          |            | 6                | 50                     | 10             | 10                | 100,000          |           |
| Wilmont            | 21                |          |          |            | 2                | 50                     | 10             | 10                | 150,000          | 150,000   |
| Wilson             | 30                | 2        |          |            | 4                | 50                     | 10             | 10                | 75,000           | 75,000    |

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| <b>Relief Association</b> | <b>Number of Members</b> |                 |                 |                   | <b>Deferred Members</b> | <b>Minimum Retirement Age</b> | <b>Minimum Years</b>  |                          | <b>Performance Bond</b> |                  |
|---------------------------|--------------------------|-----------------|-----------------|-------------------|-------------------------|-------------------------------|-----------------------|--------------------------|-------------------------|------------------|
|                           | <b>Active Members</b>    | <b>Lump-Sum</b> | <b>Survivor</b> | <b>Disability</b> |                         |                               | <b>Active Service</b> | <b>Active Membership</b> | <b>Treasurer</b>        | <b>Secretary</b> |
| Windom                    | 29                       |                 |                 |                   | -                       | 50                            | 10                    | 10                       | 120,000                 |                  |
| Winnebago                 | 27                       |                 |                 |                   | 10                      | 50                            | 5                     | 5                        | 500,000                 | 500,000          |
| Winsted                   | 25                       |                 |                 |                   | 4                       | 50                            | 10                    | 10                       | 50,000                  |                  |
| Wood Lake                 | 20                       |                 |                 |                   | 6                       | 50                            | 10                    | 10                       | 25,000                  |                  |
| Woodbury                  | 65                       | 3               |                 |                   | 59                      | 50                            | 5                     | 5                        | 500,000                 |                  |
| Woodstock                 | 18                       |                 |                 |                   | 1                       | 50                            | 10                    | 10                       | 20,000                  |                  |
| Wrenshall                 | 19                       | 1               |                 |                   | 2                       | 50                            | 10                    | 10                       | 50,000                  |                  |
| Wykoff                    | 21                       |                 |                 |                   | 3                       | 50                            | 10                    | 10                       | 250,000                 |                  |
| Wyoming                   | 32                       | 1               |                 |                   | 4                       | 50                            | 10                    | 10                       | 50,000                  | 50,000           |
| Zimmerman                 | 27                       |                 |                 |                   | 2                       | 50                            | 10                    | 10                       | 500,000                 |                  |
| Zumbro Falls              | 18                       |                 | 2               |                   | 3                       | 50                            | 10                    | 10                       | 40,000                  |                  |

**Table 5-B**  
**Membership and Bylaw Provisions for Defined-Contribution Plans**  
**For the Year Ended December 31, 2015**

| Relief Association         | Number of Members |          |          |            | Deferred Members | Minimum Retirement Age | Minimum Years  |                   | Performance Bond |           |
|----------------------------|-------------------|----------|----------|------------|------------------|------------------------|----------------|-------------------|------------------|-----------|
|                            | Active Members    | Lump-Sum | Survivor | Disability |                  |                        | Active Service | Active Membership | Treasurer        | Secretary |
| Alaska                     | 13                | 1        |          |            | 5                | 50                     | 10             | 5                 | \$ 20,000        |           |
| Andover                    | 40                | 3        |          |            | 22               | 50                     | 5              | 5                 | 400,000          |           |
| Anoka-Champlin             | 42                | 4        |          |            | 6                | 50                     | 10             | 10                | 500,000          | 500,000   |
| Austin                     | 26                | 2        |          |            | 4                | 50                     | 7              | 7                 | 300,000          | 300,000   |
| Barnesville                | 25                |          |          |            | 3                | 50                     | 10             | 10                | 40,000           |           |
| Brewster                   | 21                |          |          |            | 10               | 50                     | 10             | 10                | 100,000          |           |
| Brooklyn Park              | 59                | 1        |          |            | 46               | 50                     | 5              | 5                 | 500,000          | 500,000   |
| Callaway                   | 15                | 2        |          |            | 4                | 50                     | 10             | 10                | 70,000           |           |
| Cloquet Area Fire District | 26                |          |          |            | 4                | 50                     | 5              | 5                 | 50,000           |           |
| Cologne                    | 30                | 1        |          |            | 3                | 50                     | 10             | 10                | 60,000           | 10,000    |
| Columbia Heights           | 23                | 1        |          |            | 24               | 50                     | 5              | 5                 | 1,000,000        | 1,000,000 |
| Coon Rapids                | 52                | 5        |          |            | 15               | 50                     | 5              | 5                 | 500,000          |           |
| Crosslake                  | 22                | 1        |          |            | 6                | 50                     | 10             | 10                | 400,000          | 400,000   |
| Dakota                     | 16                |          |          |            | 3                | 50                     | 5              | 5                 | 50,000           |           |
| Dilworth                   | 34                |          |          |            | 4                | 50                     | 10             | 10                | 100,000          |           |
| Donnelly                   | 24                |          |          |            | 5                | 50                     | 10             | 5                 | 30,000           | 30,000    |
| Eagan                      | 91                | 6        |          |            | 87               | 50                     | 5              | 5                 | 500,000          | 500,000   |
| Edina                      | 43                | 3        | 1        |            | 11               | 50                     | 5              | 5                 | 500,000          | 500,000   |
| Elbow Lake                 | 27                | 1        |          |            | 7                | 50                     | 10             | 10                | 40,000           |           |
| Elgin                      | 25                |          |          |            | 6                | 50                     | 10             | 10                | 50,000           |           |
| Erskine                    | 24                |          |          |            | 2                | 50                     | 10             | 10                | 250,000          |           |
| Falcon Heights             | 16                | 2        |          |            | 12               | 50                     | 5              | 5                 | 200,000          |           |
| Fisher                     | 16                | 1        |          |            | 1                | 50                     | 15             | 15                | 300,000          |           |
| Fosston                    | 25                | 1        |          |            | 3                | 50                     | 10             | 10                | 50,000           |           |
| Fountain                   | 20                |          |          |            | 4                | 50                     | 10             | 10                | 75,000           | 75,000    |
| Freeport                   | 24                | 2        |          |            | 5                | 50                     | 10             | 10                | 125,000          |           |
| Fridley                    | 39                | 3        |          |            | 17               | 50                     | 5              | 5                 | 350,000          | 350,000   |
| Gary                       | 19                | 1        |          |            | 4                | 50                     | 10             | 10                | 20,000           |           |
| Gibbon                     | 24                | 1        |          |            | 5                | 50                     | 13             | 13                | 50,000           |           |
| Glenville                  | 27                |          |          |            | 10               | 50                     | 5              | 5                 | 120,000          |           |

**Table 5-B**  
**Membership and Bylaw Provisions for Defined-Contribution Plans**  
**For the Year Ended December 31, 2015**

| Relief Association    | Number of Members |          |          |            | Deferred Members | Minimum Retirement Age | Minimum Years  |                   | Performance Bond |           |
|-----------------------|-------------------|----------|----------|------------|------------------|------------------------|----------------|-------------------|------------------|-----------|
|                       | Active Members    | Lump-Sum | Survivor | Disability |                  |                        | Active Service | Active Membership | Treasurer        | Secretary |
| Goodhue               | 26                | 1        |          |            | 10               | 50                     | 5              | 5                 | 120,000          |           |
| Gunflint Trail        | 26                | 1        |          |            | 2                | 50                     | 5              | 5                 | 40,000           |           |
| Hawley                | 24                | 2        |          |            | 1                | 50                     | 10             | 10                | 60,000           |           |
| Ivanhoe               | 30                |          |          |            | 2                | 50                     | 10             | 10                | 250,000          | 250,000   |
| Kelsey                | 11                |          |          |            | -                | 50                     | 5              | 5                 | 8,000            |           |
| Kenyon                | 30                |          |          |            | 2                | 50                     | 10             | 10                | 55,000           | 55,000    |
| Kerkhoven             | 27                | 1        |          |            | 1                | 50                     | 10             | 10                | 100,000          |           |
| Kiester               | 20                | 2        |          |            | 2                | 55                     | 10             | 10                | 200,000          |           |
| Lake George           | 9                 | 1        |          |            | 3                | 50                     | 10             | 10                | 20,000           |           |
| Lakeport              | 26                |          |          | 1          | 2                | 50                     | 10             | 10                | 35,000           |           |
| Le Center             | 25                |          |          |            | 3                | 50                     | 10             | 10                | 50,000           |           |
| London                | 20                |          |          |            | 3                | 50                     | 5              | 5                 | 12,000           |           |
| Longville             | 25                | 1        |          |            | 7                | 50                     | 5              | 5                 | 130,000          |           |
| Lyle                  | 17                | 2        |          |            | 2                | 50                     | 10             | 10                | 50,000           |           |
| Magnolia              | 13                |          |          |            | -                | 50                     | 10             | 10                | 10,000           |           |
| Maple Grove           | 89                | 3        |          |            | 45               | 50                     | 5              | 5                 | 1,000,000        | 1,000,000 |
| Marietta              | 10                |          |          |            | -                | 60                     | 10             | 10                | 50,000           |           |
| Marine-On-Saint Croix | 30                | 2        |          |            | 11               | 50                     | 5              | 5                 | 250,000          |           |
| Mazeppa               | 19                | 1        |          |            | 1                | 50                     | 10             | 10                | 25,000           |           |
| Medicine Lake         | 18                |          |          |            | 9                | 50                     | 5              | 5                 | 500,000          | 500,000   |
| Mendota Heights       | 36                | 2        |          |            | 7                | 50                     | 10             | 10                | 500,000          | 500,000   |
| Mentor                | 17                |          |          |            | 2                | 50                     | 10             | 10                | 150,000          |           |
| Millerville           | 30                |          |          |            | 2                | 50                     | 10             | 10                | 50,000           |           |
| Milroy                | 24                |          |          |            | 5                | 50                     | 10             | 10                | 50,000           | 50,000    |
| Murdock               | 21                |          |          |            | 4                | 50                     | 10             | 5                 | 30,000           |           |
| Myrtle                | 23                |          |          |            | 9                | 50                     | 5              | 5                 | 40,000           |           |
| Nassau                | 15                | 1        | 1        |            | 5                | 55                     | 10             | 10                | 50,000           |           |
| Nodine                | 16                |          |          |            | 3                | 50                     | 5              | 5                 | 30,000           |           |
| Northrop              | 11                |          |          |            | 3                | 50                     | 5              | 5                 | 100,000          |           |
| Odessa                | 18                | 1        |          |            | 5                | 50                     | 10             | 5                 | 10,000           |           |

**Table 5-B**  
**Membership and Bylaw Provisions for Defined-Contribution Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Number of Members |          |          |            | Deferred Members | Minimum Retirement Age | Minimum Years  |                   | Performance Bond |           |
|--------------------|-------------------|----------|----------|------------|------------------|------------------------|----------------|-------------------|------------------|-----------|
|                    | Active Members    | Lump-Sum | Survivor | Disability |                  |                        | Active Service | Active Membership | Treasurer        | Secretary |
| Oklee              | 17                |          |          |            | -                | 50                     | 10             | 10                | 100,000          |           |
| Plainview          | 22                | 4        |          |            | 1                | 50                     | 10             | 10                | 80,000           |           |
| Plummer            | 24                |          |          |            | 1                | 50                     | 10             | 10                | 20,000           |           |
| Ramsey             | 56                | 3        |          |            | 11               | 50                     | 10             | 10                | 500,000          |           |
| Red Lake Falls     | 23                | 3        |          |            | 1                | 50                     | 5              | 5                 | 25,000           |           |
| Round Lake         | 21                | 1        |          |            | 1                | 50                     | 10             | 10                | 60,000           |           |
| Rushford           | 28                | 1        |          |            | 2                | 50                     | 10             | 10                | 100,000          |           |
| Rushmore           | 22                |          |          |            | 4                | 50                     | 5              | 5                 | 100,000          |           |
| Saint Hilaire      | 17                |          |          |            | 1                | 50                     | 10             | 10                | 20,000           |           |
| Seaforth           | 11                |          |          |            | 1                | 50                     | 10             | 10                | 125,000          |           |
| South Bend         | 19                |          |          |            | 4                | 50                     | 10             | 10                | 60,000           |           |
| Swanville          | 17                | 2        |          |            | -                | 50                     | 10             | 10                | 30,000           |           |
| Toivola            | 17                |          |          |            | 10               | 50                     | 5              | 5                 | 30,000           |           |
| Underwood          | 22                |          |          |            | 9                | 50                     | 10             | 10                | 50,000           |           |
| Vermilion Lake     | 12                | 1        |          |            | -                | 50                     | 20             | 10                | 25,000           |           |
| Viking             | 18                |          |          |            | -                | 50                     | 10             | 10                | 50,000           |           |
| Wabasso            | 24                | 1        |          |            | 1                | 50                     | 10             | 10                | 25,000           |           |
| Wanamingo          | 29                |          |          |            | 6                | 50                     | 10             | 10                | 60,000           |           |
| Wanda              | 21                | 2        |          |            | 2                | 50                     | 10             | 10                | 15,000           |           |
| Wayzata            | 22                | 2        |          |            | 4                | 50                     | 10             | 10                | 500,000          |           |
| Wells              | 24                |          |          |            | 2                | 50                     | 5              | 5                 | 100,000          | 100,000   |
| West Metro         | 58                | 3        | 1        |            | 40               | 50                     | 5              | 5                 | 500,000          | 500,000   |
| Williams           | 21                |          |          |            | 3                | 50                     | 10             | 10                | 50,000           |           |
| Winger             | 15                |          |          |            | 2                | 50                     | 10             | 10                | 50,000           |           |
| Winthrop           | 24                | 1        |          |            | 3                | 50                     | 10             | 10                | 300,000          |           |
| Zumbrota           | 30                | 1        |          |            | 2                | 50                     | 10             | 10                | 75,000           |           |

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**Table 5-C**  
**Membership and Bylaw Provisions for Other Plan Types**  
**For the Year Ended December 31, 2015**

| Relief Association | Number of Members |          |          |            |         |                  | Minimum Retirement Age | Minimum Years  |                   | Performance Bond |           |
|--------------------|-------------------|----------|----------|------------|---------|------------------|------------------------|----------------|-------------------|------------------|-----------|
|                    | Active Members    | Lump-Sum | Survivor | Disability | Monthly | Deferred Members |                        | Active Service | Active Membership | Treasurer        | Secretary |
| Apple Valley       | 37                | 5        |          |            | 33      | 16               | 50                     | 10             | 5                 | \$ 500,000       |           |
| Appleton           | 21                | 1        |          |            | 6       | 11               | 55                     | 10             | 10                | 250,000          | 250,000   |
| Benson             | 29                |          |          |            | 10      | 3                | 50                     | 10             | 10                | 45,000           |           |
| Brooklyn Center    | 35                |          |          |            | 21      | 6                | 50                     | 10             | 10                | 500,000          | 500,000   |
| Chanhassen         | 41                | 3        |          |            | 7       | 21               | 50                     | 5              | 5                 | 500,000          |           |
| Chaska             | 35                | 2        |          |            | 55      | 12               | 50                     | 10             | 10                | 1,000,000        | 1,000,000 |
| Eden Prairie       | 87                |          |          |            | 97      | 14               | 50                     | 10             | 10                | 500,000          | 500,000   |
| Fairmont           | 37                |          |          |            | 12      | 3                | 50                     | 10             | 10                | 300,000          | 300,000   |
| Glencoe            | 34                |          |          |            | 9       | 7                | 50                     | 10             | 5                 | 150,000          |           |
| Hutchinson         | 32                |          |          |            | 57      | 4                | 50                     | 15             | 15                | 500,000          |           |
| Lake Johanna       | 75                | 6        |          |            | 16      | 0                | 50                     | 10             | 10                | 1,000,000        | 1,000,000 |
| Minnetonka         | 77                | 1        |          | 2          | 72      | 13               | 50                     | 10             | 10                | 500,000          | 500,000   |
| Mound              | 39                |          |          |            | 43      | 7                | 50                     | 10             | 10                | 500,000          |           |
| New Ulm            | 45                | 2        | 1        | 1          | 11      | 6                | 50                     | 10             | 10                | 500,000          | 500,000   |
| Pine City          | 23                |          |          |            | 30      | 2                | 50                     | 20             | 19                | 200,000          |           |
| Pipestone          | 32                | 1        |          |            | 3       | 2                | 50                     | 10             | 10                | 100,000          | 100,000   |
| Plymouth           | 74                | 6        |          |            | 3       | 12               | 50                     | 10             | 10                | 500,000          | 500,000   |
| Robbinsdale        | 28                | 4        |          |            | 10      | 4                | 50                     | 10             | 10                | 250,000          | 250,000   |
| Roseville          | 32                |          |          |            | 60      | 11               | 50                     | 10             | 10                | 500,000          | 500,000   |
| Savage             | 40                |          |          |            | 34      | 42               | 50                     | 10             | 10                | 500,000          |           |
| Spring Lake Park   | 53                |          |          |            | 78      | 8                | 50                     | 10             | 10                | 500,000          |           |
| White Bear Lake    | 49                |          |          |            | 46      | 12               | 50                     | 10             | 10                | 600,000          |           |
| Worthington        | 35                | 3        |          |            | 12      | 2                | 50                     | 10             | 10                | 200,000          |           |

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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 2015.

**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** – 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.

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**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Annual Benefit | Long-Term Disability |      | Short-Term Disability |      | Survivor Benefit |      |
|--------------------|----------------|----------------------|------|-----------------------|------|------------------|------|
|                    |                | Amount               | Type | Amount                | Type | Amount           | Type |
| Ada                | \$ 925         |                      |      |                       |      | \$ 925           | Y/S  |
| Adams              | 700            | 700                  | Y/S  |                       |      | 700              | Y/S  |
| Adrian             | 1,150          | 1,150                | Y/S  |                       |      | 1,150            | Y/S  |
| Albany             | 2,000          | 2,000                | Y/S  |                       |      | 2,000            | Y/S  |
| Albertville        | 2,400          | 2,400                | Y/S  |                       |      | 2,400            | Y/S  |
| Alexandria         | 7,500          | 7,500                | Y/S  |                       |      | 7,500            | Y/S  |
| Almelund           | 1,000          | 1,000                | Y/S  |                       |      | 1,000            | Y/S  |
| Alpha              | 600            |                      |      |                       |      | 600              | Y/S  |
| Altura             | 400            |                      |      | 200                   | week | 400              | Y/S  |
| Amboy              | 800            | 800                  | Y/S  |                       |      | 800              | Y/S  |
| Annandale          | 2,100          | 2,100                | Y/S  |                       |      | 2,100            | Y/S  |
| Argyle             | 635            |                      |      |                       |      | 635              | Y/S  |
| Arlington          | 1,300          | 1,300                | Y/S  |                       |      | 1,300            | Y/S  |
| Askov              | 800            | 800                  | Y/S  |                       |      | 800              | Y/S  |
| Atwater            | 1,000          | 1,000                | Y/S  |                       |      | 1,000            | Y/S  |
| Audubon            | 1,700          | 1,700                | Y/S  |                       |      | 1,700            | Y/S  |
| Aurora             | 1,300          | 1,300                | Y/S  | 3                     | day  | 1,300            | Y/S  |
| Avon               | 1,800          |                      |      |                       |      | 1,800            | Y/S  |
| Babbitt            | 1,500          | 1,500                | Y/S  |                       |      | 1,500            | Y/S  |
| Backus             | 2,250          | 2,250                | Y/S  |                       |      | 2,250            | Y/S  |
| Badger             | 500            | 500                  | Y/S  |                       |      | 500              | Y/S  |
| Bagley             | 1,500          | 1,500                | Y/S  |                       |      | 1,500            | Y/S  |
| Balaton            | 700            | 700                  | Y/S  | 10                    | day  | 700              | Y/S  |
| Baldwin            | 2,000          | 2,000                | Y/S  |                       |      | 2,000            | Y/S  |
| Balsam             | 1,200          | 1,200                | Y/S  |                       |      | 1,200            | Y/S  |
| Barrett            | 650            |                      |      |                       |      | 650              | Y/S  |
| Battle Lake        | 1,750          | 1,750                | Y/S  |                       |      | 1,750            | Y/S  |
| Baudette           | 1,500          | 1,500                | Y/S  |                       |      | 1,500            | Y/S  |
| Bayport            | 5,800          | 5,800                | Y/S  |                       |      | 5,800            | Y/S  |
| Beardsley          | 600            | 600                  | Y/S  |                       |      | 600              | Y/S  |
| Beaver Bay         | 500            | 500                  | Y/S  | 5                     | day  | 500              | Y/S  |
| Beaver Creek       | 500            | 500                  | Y/S  |                       |      | 500              | Y/S  |
| Becker             | 3,100          | 3,100                | Y/S  |                       |      | 3,100            | Y/S  |
| Belgrade           | 900            | 900                  | Y/S  |                       |      | 900              | Y/S  |
| Belle Plaine       | 2,400          | 2,400                | Y/S  | 25                    | day  | 2,400            | Y/S  |
| Bellingham         | 800            | 800                  | Y/S  |                       |      | 800              | Y/S  |
| Belview            | 800            | 800                  | Y/S  |                       |      | 800              | Y/S  |
| Bemidji            | 6,000          | 6,000                | Y/S  |                       |      | 6,000            | Y/S  |
| Bertha             | 1,100          | 1,100                | Y/S  |                       |      | 1,100            | Y/S  |
| Bethel             | 600            | 600                  | Y/S  |                       |      | 600              | Y/S  |
| Big Lake           | 3,800          | 3,800                | Y/S  |                       |      | 3,800            | Y/S  |
| Bigelow            | 200            | 200                  | Y/S  |                       |      | 200              | Y/S  |
| Bigfork            | 2,100          | 2,100                | Y/S  |                       |      | 2,100            | Y/S  |
| Bird Island        | 950            | 950                  | Y/S  |                       |      | 950              | Y/S  |

Key: Y/S = Per Year of Service

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Annual Benefit | Long-Term Disability |      | Short-Term Disability |      | Survivor Benefit |      |
|--------------------|----------------|----------------------|------|-----------------------|------|------------------|------|
|                    |                | Amount               | Type | Amount                | Type | Amount           | Type |
| Biwabik City       | 2,000          | 2,000                | Y/S  |                       |      | 2,000            | Y/S  |
| Blackduck          | 900            | 900                  | Y/S  |                       |      | 900              | Y/S  |
| Blackhoof          | 500            | 500                  | Y/S  |                       |      | 500              | Y/S  |
| Blomkest           | 900            |                      |      |                       |      | 900              | Y/S  |
| Blooming Prairie   | 1,400          | 1,400                | Y/S  |                       |      | 1,400            | Y/S  |
| Blue Earth         | 1,850          | 1,850                | Y/S  |                       |      | 1,850            | Y/S  |
| Bluffton           | 350            | 350                  | Y/S  |                       |      | 350              | Y/S  |
| Bovey              | 1,400          | 1,400                | Y/S  |                       |      | 1,400            | Y/S  |
| Bowlus             | 500            | 500                  | Y/S  |                       |      | 500              | Y/S  |
| Boyd               | 600            | 600                  | Y/S  |                       |      | 600              | Y/S  |
| Braham             | 2,300          | 2,300                | Y/S  |                       |      | 2,300            | Y/S  |
| Brainerd           | 8,750          | 8,750                | Y/S  |                       |      | 8,750            | Y/S  |
| Breckenridge       | 1,300          | 1,300                | Y/S  | 5                     | day  | 1,300            | Y/S  |
| Bricelyn           | 1,000          | 1,000                | Y/S  |                       |      | 1,000            | Y/S  |
| Brimson            | 1,000          | 1,000                | Y/S  |                       |      | 1,000            | Y/S  |
| Brook Park         | 400            | 400                  | Y/S  |                       |      | 400              | Y/S  |
| Brooten            | 800            | 800                  | Y/S  |                       |      | 800              | Y/S  |
| Browerville        | 750            | 750                  | Y/S  |                       |      | 750              | Y/S  |
| Browns Valley      | 750            | 750                  | Y/S  |                       |      | 750              | Y/S  |
| Brownsdale         | 900            | 900                  | Y/S  |                       |      | 900              | Y/S  |
| Brownsville        | 50             | 50                   | Y/S  |                       |      | 50               | Y/S  |
| Brownton           | 1,000          | 1,000                | Y/S  |                       |      | 1,000            | Y/S  |
| Buffalo            | 4,000          |                      |      |                       |      | 4,000            | Y/S  |
| Buffalo Lake       | 1,300          | 1,300                | Y/S  | 25                    | day  | 1,300            | Y/S  |
| Buhl               | 1,000          | 1,000                | Y/S  | 2                     | day  | 1,000            | Y/S  |
| Butterfield        | 900            | 900                  | Y/S  | 5                     | day  | 900              | Y/S  |
| Byron              | 1,300          | 1,300                | Y/S  |                       |      | 1,300            | Y/S  |
| Caledonia          | 1,100          | 1,100                | Y/S  | 5                     | day  | 1,100            | Y/S  |
| Campbell           | 500            |                      |      |                       |      | 500              | Y/S  |
| Cannon Falls       | 2,100          | 2,100                | Y/S  |                       |      | 2,100            | Y/S  |
| Canosia            | 1,200          | 1,200                | Y/S  |                       |      | 1,200            | Y/S  |
| Canton             | 450            | 450                  | Y/S  |                       |      | 450              | Y/S  |
| Carlos             | 2,700          | 2,700                | Y/S  |                       |      | 2,700            | Y/S  |
| Carlton            | 1,850          | 1,850                | Y/S  |                       |      | 1,850            | Y/S  |
| Carver             | 2,007          | 2,007                | Y/S  | 10                    | day  | 2,007            | Y/S  |
| Cass Lake          | 2,500          | 2,500                | Y/S  |                       |      | 2,500            | Y/S  |
| Centennial         | 4,500          | 4,500                | Y/S  |                       |      | 4,500            | Y/S  |
| Ceylon             | 700            |                      |      | 50                    | week | 700              | Y/S  |
| Chain of Lakes     | 1              | 1                    | Y/S  |                       |      | 1                | Y/S  |
| Chandler           | 650            | 650                  | Y/S  |                       |      | 650              | Y/S  |
| Chatfield          | 1,600          | 1,600                | Y/S  |                       |      | 1,600            | Y/S  |
| Cherry             | 900            | 900                  | Y/S  | 25                    | week | 900              | Y/S  |
| Chisago            | 3,500          | 3,500                | Y/S  |                       |      | 3,500            | Y/S  |
| Chisholm           | 3,000          | 3,000                | Y/S  |                       |      | 3,000            | Y/S  |

Key: Y/S = Per Year of Service

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association  | Annual Benefit | Long-Term Disability |      | Short-Term Disability |      | Survivor Benefit |      |
|---------------------|----------------|----------------------|------|-----------------------|------|------------------|------|
|                     |                | Amount               | Type | Amount                | Type | Amount           | Type |
| Chokio              | 800            | 800                  | Y/S  |                       |      | 800              | Y/S  |
| Clara City          | 1,000          |                      |      |                       |      | 1,000            | Y/S  |
| Claremont           | 700            | 700                  | Y/S  |                       |      | 700              | Y/S  |
| Clarissa            | 1,000          | 1,000                | Y/S  |                       |      | 1,000            | Y/S  |
| Clarkfield          | 800            | 800                  | Y/S  |                       |      | 800              | Y/S  |
| Clarks Grove        | 450            | 450                  | Y/S  |                       |      | 450              | Y/S  |
| Clear Lake          | 1,500          | 1,500                | Y/S  |                       |      | 1,500            | Y/S  |
| Clearbrook          | 950            | 950                  | Y/S  |                       |      | 950              | Y/S  |
| Clearwater          | 1,350          | 1,350                | Y/S  |                       |      | 1,350            | Y/S  |
| Clements            | 750            | 750                  | Y/S  |                       |      | 750              | Y/S  |
| Cleveland           | 1,500          | 1,500                | Y/S  |                       |      | 1,500            | Y/S  |
| Climax              | 300            |                      |      |                       |      |                  |      |
| Clinton (Big Stone) | 600            | 600                  | Y/S  |                       |      | 600              | Y/S  |
| Clinton (St. Louis) | 700            |                      |      |                       |      | 700              | Y/S  |
| Cohasset            | 2,350          | 2,350                | Y/S  |                       |      | 2,350            | Y/S  |
| Cokato              | 2,000          | 2,000                | Y/S  |                       |      | 2,000            | Y/S  |
| Cold Spring         | 2,050          |                      |      |                       |      | 2,050            | Y/S  |
| Coleraine           | 1,400          | 1,400                | Y/S  |                       |      | 1,400            | Y/S  |
| Colvin              | 1,200          | 1,200                | Y/S  |                       |      | 1,200            | Y/S  |
| Comfrey             | 700            | 700                  | Y/S  | 15                    | day  | 700              | Y/S  |
| Cook                | 1,250          | 1,250                | Y/S  |                       |      | 1,250            | Y/S  |
| Cosmos              | 900            | 900                  | Y/S  |                       |      | 900              | Y/S  |
| Cottage Grove       | 5,200          | 5,200                | Y/S  |                       |      | 5,200            | Y/S  |
| Cotton              | 700            | 700                  | Y/S  |                       |      | 700              | Y/S  |
| Cottonwood          | 900            | 900                  | Y/S  |                       |      | 900              | Y/S  |
| Courtland           | 1,300          | 1,300                | Y/S  |                       |      | 1,300            | Y/S  |
| Cromwell            | 1,500          | 1,500                | Y/S  |                       |      | 1,500            | Y/S  |
| Crooked Lake        | 1,000          | 1,000                | Y/S  |                       |      | 1,000            | Y/S  |
| Crookston           | 2,100          | 2,100                | Y/S  |                       |      | 2,100            | Y/S  |
| Crosby              | 2,300          | 2,300                | Y/S  |                       |      | 2,300            | Y/S  |
| Culver              | 400            | 400                  | Y/S  |                       |      | 400              | Y/S  |
| Currie              | 700            | 700                  | Y/S  |                       |      | 700              | Y/S  |
| Cuyuna              | 1,100          | 1,100                | Y/S  |                       |      | 1,100            | Y/S  |
| Cyrus               | 400            |                      |      |                       |      | 400              | Y/S  |
| Dalton              | 650            | 650                  | Y/S  |                       |      | 650              | Y/S  |
| Danube              | 750            | 750                  | Y/S  |                       |      | 750              | Y/S  |
| Danvers             | 750            | 750                  | Y/S  |                       |      | 750              | Y/S  |
| Darfur              | 425            | 425                  | Y/S  | 20                    | day  | 425              | Y/S  |
| Dassel              | 2,600          | 2,600                | Y/S  |                       |      | 2,600            | Y/S  |
| Dawson              | 1,800          | 1,800                | Y/S  |                       |      | 1,800            | Y/S  |
| Dayton              | 2,000          | 2,000                | Y/S  |                       |      | 2,000            | Y/S  |
| Deer Creek          | 750            | 750                  | Y/S  |                       |      | 750              | Y/S  |
| Deer River          | 2,000          | 2,000                | Y/S  |                       |      | 2,000            | Y/S  |
| Deerwood            | 1,400          |                      |      |                       |      | 1,400            | Y/S  |

Key: Y/S = Per Year of Service

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Annual Benefit | Long-Term Disability |      | Short-Term Disability |      | Survivor Benefit |      |
|--------------------|----------------|----------------------|------|-----------------------|------|------------------|------|
|                    |                | Amount               | Type | Amount                | Type | Amount           | Type |
| Delano             | 2,575          | 2,575                | Y/S  |                       |      | 2,575            | Y/S  |
| Delavan            | 1,200          | 1,200                | Y/S  |                       |      | 1,200            | Y/S  |
| Detroit Lakes      | 6,000          |                      |      |                       |      | 6,000            | Y/S  |
| Dexter             | 450            | 450                  | Y/S  |                       |      | 450              | Y/S  |
| Dodge Center       | 1,700          |                      |      |                       |      | 1,700            | Y/S  |
| Dover              | 850            | 850                  | Y/S  |                       |      | 850              | Y/S  |
| Dovray             | 160            | 160                  | Y/S  |                       |      | 160              | Y/S  |
| Dumont             | 300            | 300                  | Y/S  |                       |      | 300              | Y/S  |
| Dunnell            | 600            | 600                  | Y/S  |                       |      | 600              | Y/S  |
| Eagle Bend         | 1,050          | 1,050                | Y/S  |                       |      | 1,050            | Y/S  |
| Eagle Lake         | 1,800          | 1,800                | Y/S  |                       |      | 1,800            | Y/S  |
| East Bethel        | 4,000          |                      |      |                       |      | 4,000            | Y/S  |
| East Grand Forks   | 2,800          | 2,800                | Y/S  |                       |      | 2,800            | Y/S  |
| Eastern Hubbard    | 1,600          |                      |      |                       |      | 1,600            | Y/S  |
| Easton             | 550            | 550                  | Y/S  |                       |      | 550              | Y/S  |
| Eden Valley        | 1,500          |                      |      |                       |      | 1,500            | Y/S  |
| Edgerton           | 900            | 900                  | Y/S  |                       |      | 900              | Y/S  |
| Eitzen             | 450            |                      |      |                       |      | 450              | Y/S  |
| Elizabeth          | 700            | 700                  | Y/S  |                       |      | 700              | Y/S  |
| Elk River          | 5,360          | 5,360                | Y/S  |                       |      | 5,360            | Y/S  |
| Elko New Market    | 5,910          | 5,910                | Y/S  |                       |      | 5,910            | Y/S  |
| Ellendale          | 500            |                      |      |                       |      | 500              | Y/S  |
| Ellsworth          | 500            |                      |      |                       |      | 500              | Y/S  |
| Elmer              | 250            |                      |      |                       |      | 250              | Y/S  |
| Elrosa             | 800            | 800                  | Y/S  |                       |      | 800              | Y/S  |
| Ely                | 1,800          | 1,800                | Y/S  |                       |      | 1,800            | Y/S  |
| Elysian            | 1,200          | 1,200                | Y/S  |                       |      | 1,200            | Y/S  |
| Emily              | 750            |                      |      |                       |      | 750              | Y/S  |
| Evansville         | 600            | 600                  | Y/S  |                       |      | 600              | Y/S  |
| Eveleth            | 1,900          | 1,900                | Y/S  |                       |      | 1,900            | Y/S  |
| Excelsior          | 6,900          | 6,900                | Y/S  |                       |      | 6,900            | Y/S  |
| Eyota              | 1,500          | 1,500                | Y/S  | 35                    | week | 1,500            | Y/S  |
| Farmington         | 4,575          | 4,575                | Y/S  |                       |      | 4,575            | Y/S  |
| Fayal              | 1,900          | 1,900                | Y/S  |                       |      | 1,900            | Y/S  |
| Fergus Falls       | 4,350          |                      |      |                       |      | 4,350            | Y/S  |
| Fertile            | 1,200          | 1,200                | Y/S  |                       |      | 1,200            | Y/S  |
| Fifty Lakes        | 600            | 600                  | Y/S  |                       |      | 600              | Y/S  |
| Finland            | 750            |                      |      |                       |      | 750              | Y/S  |
| Finlayson          | 600            | 600                  | Y/S  |                       |      | 600              | Y/S  |
| Flensburg          | 350            | 350                  | Y/S  |                       |      | 350              | Y/S  |
| Floodwood          | 1,000          | 1,000                | Y/S  | 75                    | week | 1,000            | Y/S  |
| Foley              | 3,200          |                      |      |                       |      | 3,200            | Y/S  |
| Forada             | 1,500          | 1,500                | Y/S  |                       |      | 1,500            | Y/S  |
| Forest Lake        | 4,800          | 4,800                | Y/S  |                       |      | 4,800            | Y/S  |

Key: Y/S = Per Year of Service



**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Annual Benefit | Long-Term Disability |      | Short-Term Disability |      | Survivor Benefit |      |
|--------------------|----------------|----------------------|------|-----------------------|------|------------------|------|
|                    |                | Amount               | Type | Amount                | Type | Amount           | Type |
| Foreston           | 1,000          | 1,000                | Y/S  |                       |      | 1,000            | Y/S  |
| Franklin           | 1,300          | 1,300                | Y/S  |                       |      | 1,300            | Y/S  |
| Frazee             | 1,200          | 1,200                | Y/S  |                       |      | 1,200            | Y/S  |
| French Township    | 700            | 700                  | Y/S  |                       |      | 700              | Y/S  |
| Frost              | 750            | 750                  | Y/S  | 5                     | day  | 750              | Y/S  |
| Fulda              | 1,000          | 1,000                | Y/S  |                       |      | 1,000            | Y/S  |
| Garfield           | 1,450          | 1,450                | Y/S  |                       |      | 1,450            | Y/S  |
| Garrison           | 4,000          | 4,000                | Y/S  |                       |      | 4,000            | Y/S  |
| Garvin             | 450            | 450                  | Y/S  |                       |      | 450              | Y/S  |
| Gaylord            | 1,450          | 1,450                | Y/S  |                       |      | 1,450            | Y/S  |
| Geneva             | 300            | 300                  | Y/S  |                       |      | 300              | Y/S  |
| Ghent              | 625            |                      |      | 25                    | day  | 625              | Y/S  |
| Glenwood           | 1,600          | 1,600                | Y/S  |                       |      | 1,600            | Y/S  |
| Glyndon            | 900            |                      |      |                       |      | 900              | Y/S  |
| Golden Valley      | 7,500          | 7,500                | Y/S  |                       |      | 7,500            | Y/S  |
| Gonvick            | 850            | 850                  | Y/S  | 50                    | week | 850              | Y/S  |
| Good Thunder       | 1,700          |                      |      | 300                   | week | 1,700            | Y/S  |
| Goodland           | 650            | 650                  | Y/S  |                       |      | 650              | Y/S  |
| Graceville         | 550            | 550                  | Y/S  |                       |      | 550              | Y/S  |
| Granada            | 500            |                      |      |                       |      | 500              | Y/S  |
| Grand Meadow       | 1,100          | 1,100                | Y/S  |                       |      | 1,100            | Y/S  |
| Grand Rapids       | 5,000          | 5,000                | Y/S  |                       |      | 5,000            | Y/S  |
| Green Isle         | 950            | 950                  | Y/S  |                       |      | 950              | Y/S  |
| Greenbush          | 700            |                      |      |                       |      | 700              | Y/S  |
| Greenway           | 1,450          | 1,450                | Y/S  | 10                    | week | 1,450            | Y/S  |
| Greenwood          | 1,800          | 1,800                | Y/S  |                       |      | 1,800            | Y/S  |
| Grey Eagle         | 850            | 850                  | Y/S  |                       |      | 850              | Y/S  |
| Grove City         | 1,000          | 1,000                | Y/S  |                       |      | 1,000            | Y/S  |
| Grygla             | 250            | 250                  | Y/S  |                       |      | 250              | Y/S  |
| Hackensack         | 2,300          | 2,300                | Y/S  |                       |      | 2,300            | Y/S  |
| Hallock            | 500            |                      |      |                       |      | 500              | Y/S  |
| Halstad            | 700            | 700                  | Y/S  |                       |      | 700              | Y/S  |
| Ham Lake           | 3,400          | 3,400                | Y/S  |                       |      | 3,400            | Y/S  |
| Hamburg            | 1,575          | 1,575                | Y/S  |                       |      | 1,575            | Y/S  |
| Hamel              | 3,750          | 3,750                | Y/S  |                       |      | 3,750            | Y/S  |
| Hancock            | 600            |                      |      |                       |      | 600              | Y/S  |
| Hanley Falls       | 575            |                      |      |                       |      | 575              | Y/S  |
| Hanover            | 1,500          |                      |      | 20                    | day  | 1,500            | Y/S  |
| Hanska             | 530            | 530                  | Y/S  |                       |      | 530              | Y/S  |
| Harmony            | 775            | 775                  | Y/S  |                       |      | 775              | Y/S  |
| Harris             | 1,100          | 1,100                | Y/S  |                       |      | 1,100            | Y/S  |
| Hartland           | 500            | 500                  | Y/S  |                       |      | 500              | Y/S  |
| Hastings           | 5,100          | 5,100                | Y/S  |                       |      | 5,100            | Y/S  |
| Hayfield           | 1,500          | 1,500                | Y/S  |                       |      | 1,500            | Y/S  |

Key: Y/S = Per Year of Service

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association  | Annual Benefit | Long-Term Disability |      | Short-Term Disability |      | Survivor Benefit |      |
|---------------------|----------------|----------------------|------|-----------------------|------|------------------|------|
|                     |                | Amount               | Type | Amount                | Type | Amount           | Type |
| Hayward             | 1,100          | 1,100                | Y/S  |                       |      | 1,100            | Y/S  |
| Hector              | 1,300          | 1,300                | Y/S  |                       |      | 1,300            | Y/S  |
| Henderson           | 1,350          | 1,350                | Y/S  |                       |      | 1,350            | Y/S  |
| Hendricks           | 800            | 800                  | Y/S  |                       |      | 800              | Y/S  |
| Hendrum             | 600            | 600                  | Y/S  |                       |      | 600              | Y/S  |
| Henning             | 1,000          | 1,000                | Y/S  |                       |      | 1,000            | Y/S  |
| Herman              | 725            | 725                  | Y/S  |                       |      | 725              | Y/S  |
| Hermantown          | 3,700          | 3,700                | Y/S  |                       |      | 3,700            | Y/S  |
| Heron Lake          | 600            | 600                  | Y/S  |                       |      | 600              | Y/S  |
| Hibbing             | 1,200          | 1,200                | Y/S  |                       |      | 1,200            | Y/S  |
| Hill City           | 615            | 615                  | Y/S  |                       |      | 615              | Y/S  |
| Hills               | 850            | 850                  | Y/S  | 40                    | day  | 850              | Y/S  |
| Hinckley            | 1,400          | 1,400                | Y/S  |                       |      | 1,400            | Y/S  |
| Hitterdal           | 500            | 500                  | Y/S  |                       |      | 500              | Y/S  |
| Hoffman             | 650            | 650                  | Y/S  |                       |      | 650              | Y/S  |
| Hokah               | 475            | 475                  | Y/S  |                       |      | 475              | Y/S  |
| Holdingsford        | 1,200          | 1,200                | Y/S  |                       |      | 1,200            | Y/S  |
| Holland             | 400            | 400                  | Y/S  |                       |      | 400              | Y/S  |
| Hollandale          | 500            | 500                  | Y/S  |                       |      | 500              | Y/S  |
| Hopkins             | 6,900          | 6,900                | Y/S  |                       |      | 6,900            | Y/S  |
| Howard Lake         | 1,450          | 1,450                | Y/S  |                       |      | 1,450            | Y/S  |
| Hoyt Lakes          | 1,500          | 1,500                | Y/S  | 3                     | day  | 1,500            | Y/S  |
| Hugo                | 3,200          |                      |      |                       |      | 3,200            | Y/S  |
| Ideal               | 2,300          | 2,300                | Y/S  |                       |      | 2,300            | Y/S  |
| International Falls | 2,900          | 2,900                | Y/S  |                       |      | 2,900            | Y/S  |
| Inver Grove Heights | 6,800          | 6,800                | Y/S  |                       |      | 6,800            | Y/S  |
| Iona                | 300            | 300                  | Y/S  |                       |      | 300              | Y/S  |
| Ironton             | 650            | 650                  | Y/S  |                       |      | 650              | Y/S  |
| Isanti              | 5,500          | 5,500                | Y/S  |                       |      | 5,500            | Y/S  |
| Isle                | 1,300          | 1,300                | Y/S  |                       |      | 1,300            | Y/S  |
| Jackson             | 1,800          |                      |      |                       |      | 1,800            | Y/S  |
| Jacobson            | 400            | 400                  | Y/S  |                       |      | 400              | Y/S  |
| Janesville          | 1,700          | 1,700                | Y/S  |                       |      | 1,700            | Y/S  |
| Jasper              | 650            | 650                  | Y/S  |                       |      | 650              | Y/S  |
| Jeffers             | 575            |                      |      |                       |      | 575              | Y/S  |
| Jordan              | 2,300          | 2,300                | Y/S  |                       |      | 2,300            | Y/S  |
| Kandiyohi           | 1,350          |                      |      |                       |      | 1,350            | Y/S  |
| Karlstad            | 450            | 450                  | Y/S  |                       |      | 450              | Y/S  |
| Kasota              | 1,800          | 1,800                | Y/S  |                       |      | 1,800            | Y/S  |
| Kasson              | 2,000          | 2,000                | Y/S  |                       |      | 2,000            | Y/S  |
| Keewatin            | 1,600          | 1,600                | Y/S  | 10                    | day  | 1,600            | Y/S  |
| Kelliher            | 560            | 560                  | Y/S  |                       |      | 560              | Y/S  |
| Kellogg             | 725            | 725                  | Y/S  |                       |      | 725              | Y/S  |
| Kennedy             | 350            | 350                  | Y/S  |                       |      | 350              | Y/S  |

Key: Y/S = Per Year of Service

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association       | Annual Benefit | Long-Term Disability |      | Short-Term Disability |      | Survivor Benefit |      |
|--------------------------|----------------|----------------------|------|-----------------------|------|------------------|------|
|                          |                | Amount               | Type | Amount                | Type | Amount           | Type |
| Kensington               | 750            |                      |      |                       |      | 750              | Y/S  |
| Kerrick                  | 75             |                      |      |                       |      | 75               | Y/S  |
| Kilkenny                 | 1,200          | 1,200                | Y/S  |                       |      | 1,200            | Y/S  |
| Kimball                  | 950            | 950                  | Y/S  |                       |      | 950              | Y/S  |
| Kinney                   | 700            | 700                  | Y/S  | 2                     | day  | 700              | Y/S  |
| La Crescent              | 1,750          | 1,750                | Y/S  |                       |      | 1,750            | Y/S  |
| La Salle                 | 500            | 500                  | Y/S  |                       |      | 500              | Y/S  |
| Lafayette                | 1,600          |                      |      |                       |      | 1,600            | Y/S  |
| Lake Benton              | 850            | 850                  | Y/S  |                       |      | 850              | Y/S  |
| Lake City                | 5,675          | 5,675                | Y/S  |                       |      | 5,675            | Y/S  |
| Lake Crystal             | 2,000          | 2,000                | Y/S  |                       |      | 2,000            | Y/S  |
| Lake Elmo                | 3,400          | 3,400                | Y/S  |                       |      | 3,400            | Y/S  |
| Lake Henry               | 525            | 525                  | Y/S  |                       |      | 525              | Y/S  |
| Lake Kabetogama          | 1,000          | 1,000                | Y/S  |                       |      | 1,000            | Y/S  |
| Lake Lillian             | 600            | 600                  | Y/S  |                       |      | 600              | Y/S  |
| Lake Park                | 950            | 950                  | Y/S  |                       |      | 950              | Y/S  |
| Lake Wilson              | 600            | 600                  | Y/S  |                       |      | 600              | Y/S  |
| Lakefield                | 1,000          |                      |      |                       |      | 1,000            | Y/S  |
| Lakeville                | 6,742          | 6,742                | Y/S  |                       |      | 6,742            | Y/S  |
| Lakewood                 | 850            | 850                  | Y/S  |                       |      | 850              | Y/S  |
| Lamberton                | 950            | 950                  | Y/S  |                       |      | 950              | Y/S  |
| Lancaster                | 500            | 500                  | Y/S  |                       |      | 500              | Y/S  |
| Lanesboro                | 1,200          | 1,200                | Y/S  |                       |      | 1,200            | Y/S  |
| Leaf Valley              | 900            | 900                  | Y/S  |                       |      | 900              | Y/S  |
| LeRoy                    | 450            | 450                  | Y/S  |                       |      | 450              | Y/S  |
| Lewiston                 | 1,629          | 1,629                | Y/S  |                       |      | 1,629            | Y/S  |
| Lewisville               | 700            | 700                  | Y/S  | 100                   | week | 700              | Y/S  |
| Lindstrom                | 2,400          | 2,400                | Y/S  |                       |      | 2,400            | Y/S  |
| Lismore                  | 300            | 300                  | Y/S  | 100                   | week | 300              | Y/S  |
| Litchfield               | 2,200          | 2,200                | Y/S  | 8                     | day  | 2,200            | Y/S  |
| Little Canada            | 3,300          | 3,300                | Y/S  |                       |      | 3,300            | Y/S  |
| Little Falls             | 3,000          | 3,000                | Y/S  |                       |      | 3,000            | Y/S  |
| Littlefork               | 1,600          | 1,600                | Y/S  |                       |      | 1,600            | Y/S  |
| Long Lake                | 3,800          | 3,800                | Y/S  |                       |      | 3,800            | Y/S  |
| Long Prairie             | 1,750          | 1,750                | Y/S  |                       |      | 1,750            | Y/S  |
| Lonsdale                 | 2,300          | 2,300                | Y/S  |                       |      | 2,300            | Y/S  |
| Loretto                  | 4,200          | 4,200                | Y/S  |                       |      | 4,200            | Y/S  |
| Lower Saint Croix Valley | 3,250          | 3,250                | Y/S  |                       |      | 3,250            | Y/S  |
| Lowry                    | 1,100          | 1,100                | Y/S  |                       |      | 1,100            | Y/S  |
| Lucan                    | 500            |                      |      |                       |      | 500              | Y/S  |
| Luverne                  | 2,000          |                      |      |                       |      | 2,000            | Y/S  |
| Lynd                     | 750            | 750                  | Y/S  |                       |      | 750              | Y/S  |
| Mabel                    | 650            | 650                  | Y/S  |                       |      | 650              | Y/S  |
| Madelia                  | 1,300          | 1,300                | Y/S  |                       |      | 1,300            | Y/S  |

Key: Y/S = Per Year of Service

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Annual Benefit | Long-Term Disability |      | Short-Term Disability |      | Survivor Benefit |      |
|--------------------|----------------|----------------------|------|-----------------------|------|------------------|------|
|                    |                | Amount               | Type | Amount                | Type | Amount           | Type |
| Madison            | 1,000          | 1,000                | Y/S  | 10                    | day  | 1,000            | Y/S  |
| Madison Lake       | 1,500          |                      |      |                       |      | 1,500            | Y/S  |
| Mahnomen           | 1,300          | 1,300                | Y/S  |                       |      | 1,300            | Y/S  |
| Mahtomedi          | 4,900          | 4,900                | Y/S  |                       |      | 4,900            | Y/S  |
| Makinen            | 500            | 500                  | Y/S  |                       |      | 500              | Y/S  |
| Mantorville        | 1,200          | 1,200                | Y/S  |                       |      | 1,200            | Y/S  |
| Maple Hill         | 1,300          | 1,300                | Y/S  |                       |      | 1,300            | Y/S  |
| Maple Lake         | 2,000          | 2,000                | Y/S  |                       |      | 2,000            | Y/S  |
| Maple Plain        | 2,400          | 2,400                | Y/S  | 50                    | week | 2,400            | Y/S  |
| Mapleton           | 2,000          | 2,000                | Y/S  |                       |      | 2,000            | Y/S  |
| Mapleview          | 500            | 500                  | Y/S  |                       |      | 500              | Y/S  |
| Maplewood          | 10,000         | 10,000               | Y/S  |                       |      | 10,000           | Y/S  |
| Marshall           | 5,500          | 5,500                | Y/S  | 50                    | day  | 5,500            | Y/S  |
| Maynard            | 800            | 800                  | Y/S  |                       |      | 800              | Y/S  |
| McDavitt           | 1,200          | 1,200                | Y/S  |                       |      | 1,200            | Y/S  |
| McGrath            | 500            | 500                  | Y/S  |                       |      | 500              | Y/S  |
| McGregor           | 1,800          | 1,800                | Y/S  |                       |      | 1,800            | Y/S  |
| McIntosh           | 760            | 760                  | Y/S  |                       |      | 760              | Y/S  |
| Meadowlands        | 500            |                      |      |                       |      | 500              | Y/S  |
| Medford            | 950            | 950                  | Y/S  |                       |      | 950              | Y/S  |
| Menahga            | 1,100          | 1,100                | Y/S  | 6                     | day  | 1,100            | Y/S  |
| Middle River       | 400            | 400                  | Y/S  | 100                   | week |                  |      |
| Miesville          | 500            | 500                  | Y/S  |                       |      | 500              | Y/S  |
| Milaca             | 2,500          | 2,500                | Y/S  |                       |      | 2,500            | Y/S  |
| Milan              | 600            | 600                  | Y/S  | 3                     | day  | 600              | Y/S  |
| Miltona            | 1,100          | 1,100                | Y/S  |                       |      | 1,100            | Y/S  |
| Minneota           | 1,100          | 1,100                | Y/S  | 50                    | week | 1,100            | Y/S  |
| Minnesota Lake     | 1,250          | 1,250                | Y/S  |                       |      | 1,250            | Y/S  |
| Mission            | 2,000          | 2,000                | Y/S  |                       |      | 2,000            | Y/S  |
| Montevideo         | 2,100          | 2,100                | Y/S  | 100                   | week | 2,100            | Y/S  |
| Montgomery         | 2,000          | 2,000                | Y/S  |                       |      | 2,000            | Y/S  |
| Monticello         | 3,300          | 3,300                | Y/S  |                       |      | 3,300            | Y/S  |
| Montrose           | 3,000          | 3,000                | Y/S  |                       |      | 3,000            | Y/S  |
| Moose Lake         | 1,700          | 1,700                | Y/S  |                       |      | 1,700            | Y/S  |
| Mora               | 1,700          | 1,700                | Y/S  |                       |      | 1,700            | Y/S  |
| Morgan             | 1,600          | 1,600                | Y/S  |                       |      | 1,600            | Y/S  |
| Morris             | 1,900          | 1,900                | Y/S  |                       |      | 1,900            | Y/S  |
| Morristown         | 2,000          |                      |      |                       |      | 2,000            | Y/S  |
| Morse-Fall Lake    | 100            | 100                  | Y/S  |                       |      | 100              | Y/S  |
| Morton             | 950            | 950                  | Y/S  |                       |      | 950              | Y/S  |
| Motley             | 1,600          | 1,600                | Y/S  |                       |      | 1,600            | Y/S  |
| Mountain Lake      | 1,200          | 1,200                | Y/S  |                       |      | 1,200            | Y/S  |
| Nashwauk           | 1,450          | 1,450                | Y/S  |                       |      | 1,450            | Y/S  |
| Nerstrand          | 50             | 50                   | Y/S  |                       |      | 50               | Y/S  |

Key: Y/S = Per Year of Service

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Annual Benefit | Long-Term Disability |      | Short-Term Disability |      | Survivor Benefit |      |
|--------------------|----------------|----------------------|------|-----------------------|------|------------------|------|
|                    |                | Amount               | Type | Amount                | Type | Amount           | Type |
| Nevis              | 1,300          | 1,300                | Y/S  |                       |      | 1,300            | Y/S  |
| New Auburn         | 1,000          | 1,000                | Y/S  |                       |      | 1,000            | Y/S  |
| New Brighton       | 6,300          | 6,300                | Y/S  |                       |      | 6,300            | Y/S  |
| New Germany        | 1,600          | 1,600                | Y/S  |                       |      | 1,600            | Y/S  |
| New London         | 1,600          | 1,600                | Y/S  |                       |      | 1,600            | Y/S  |
| New Munich         | 550            | 550                  | Y/S  |                       |      | 550              | Y/S  |
| New Prague         | 3,375          | 3,375                | Y/S  |                       |      | 3,375            | Y/S  |
| New Richland       | 1,200          | 1,200                | Y/S  |                       |      | 1,200            | Y/S  |
| New York Mills     | 1,400          | 1,400                | Y/S  |                       |      | 1,400            | Y/S  |
| Newfolden          | 600            | 600                  | Y/S  | 300                   | week | 600              | Y/S  |
| Newport            | 3,300          | 3,300                | Y/S  |                       |      | 3,300            | Y/S  |
| Nicollet           | 2,050          | 2,050                | Y/S  |                       |      | 2,050            | Y/S  |
| Nisswa             | 2,800          | 2,800                | Y/S  |                       |      | 2,800            | Y/S  |
| North Branch       | 3,200          | 3,200                | Y/S  |                       |      | 3,200            | Y/S  |
| North Mankato      | 3,000          | 3,000                | Y/S  |                       |      | 3,000            | Y/S  |
| North Saint Paul   | 4,300          | 4,300                | Y/S  |                       |      | 4,300            | Y/S  |
| Northfield         | 8,500          | 8,500                | Y/S  |                       |      | 8,500            | Y/S  |
| Odin               | 625            |                      |      |                       |      | 625              | Y/S  |
| Okabena            | 700            | 700                  | Y/S  |                       |      | 700              | Y/S  |
| Olivia             | 1,100          | 1,100                | Y/S  |                       |      | 1,100            | Y/S  |
| Onamia             | 1,100          | 1,100                | Y/S  |                       |      | 1,100            | Y/S  |
| Ormsby             | 600            |                      |      |                       |      | 600              | Y/S  |
| Oronoco            | 1,200          |                      |      |                       |      | 1,200            | Y/S  |
| Orr                | 650            | 650                  | Y/S  |                       |      | 650              | Y/S  |
| Ortonville         | 1,000          |                      |      |                       |      | 1,000            | Y/S  |
| Osseo              | 1,600          | 1,600                | Y/S  |                       |      | 1,600            | Y/S  |
| Ostrander          | 550            | 550                  | Y/S  |                       |      | 550              | Y/S  |
| Owatonna           | 5,750          | 5,750                | Y/S  |                       |      | 5,750            | Y/S  |
| Palisade           | 900            | 900                  | Y/S  |                       |      | 900              | Y/S  |
| Park Rapids        | 3,000          |                      |      |                       |      | 3,000            | Y/S  |
| Parkers Prairie    | 1,300          | 1,300                | Y/S  |                       |      | 1,300            | Y/S  |
| Paynesville        | 2,000          | 2,000                | Y/S  |                       |      | 2,000            | Y/S  |
| Pelican Rapids     | 2,000          | 2,000                | Y/S  |                       |      | 2,000            | Y/S  |
| Pemberton          | 700            |                      |      |                       |      | 700              | Y/S  |
| Pequot Lakes       | 3,700          | 3,700                | Y/S  |                       |      | 3,700            | Y/S  |
| Perham             | 1,900          |                      |      |                       |      | 1,900            | Y/S  |
| Pierz              | 1,900          | 1,900                | Y/S  |                       |      | 1,900            | Y/S  |
| Pike-Sandy-Britt   | 1,700          | 1,700                | Y/S  |                       |      | 1,700            | Y/S  |
| Pillager           | 2,300          | 2,300                | Y/S  |                       |      | 2,300            | Y/S  |
| Pine Island        | 3,900          | 3,900                | Y/S  |                       |      | 3,900            | Y/S  |
| Pine River         | 2,800          | 2,800                | Y/S  |                       |      | 2,800            | Y/S  |
| Preston            | 1,500          | 1,500                | Y/S  |                       |      | 1,500            | Y/S  |
| Princeton          | 3,000          | 3,000                | Y/S  |                       |      | 3,000            | Y/S  |
| Prinsburg          | 600            | 600                  | Y/S  |                       |      | 600              | Y/S  |

Key: Y/S = Per Year of Service

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Annual Benefit | Long-Term Disability |      | Short-Term Disability |      | Survivor Benefit |      |
|--------------------|----------------|----------------------|------|-----------------------|------|------------------|------|
|                    |                | Amount               | Type | Amount                | Type | Amount           | Type |
| Prior Lake         | 7,100          | 7,100                | Y/S  |                       |      | 7,100            | Y/S  |
| Proctor            | 1,100          | 1,100                | Y/S  | 5                     | day  | 1,100            | Y/S  |
| Randall            | 1,500          | 1,500                | Y/S  |                       |      | 1,500            | Y/S  |
| Randolph           | 1,300          |                      |      |                       |      | 1,300            | Y/S  |
| Raymond            | 1,000          | 1,000                | Y/S  |                       |      | 1,000            | Y/S  |
| Red Wing           | 4,000          | 4,000                | Y/S  |                       |      | 4,000            | Y/S  |
| Redwood Falls      | 2,825          | 2,825                | Y/S  |                       |      | 2,825            | Y/S  |
| Remer              | 2,000          |                      |      |                       |      | 2,000            | Y/S  |
| Renville           | 1,350          | 1,350                | Y/S  |                       |      | 1,350            | Y/S  |
| Rice               | 1,200          | 1,200                | Y/S  |                       |      | 1,200            | Y/S  |
| Richmond           | 1,250          | 1,250                | Y/S  |                       |      | 1,250            | Y/S  |
| Rockford           | 1,750          | 1,750                | Y/S  |                       |      | 1,750            | Y/S  |
| Rockville          | 2,120          | 2,120                | Y/S  |                       |      | 2,120            | Y/S  |
| Rogers             | 3,200          | 3,200                | Y/S  |                       |      | 3,200            | Y/S  |
| Rollingstone       | 500            | 500                  | Y/S  |                       |      | 500              | Y/S  |
| Rose Creek         | 400            | 400                  | Y/S  |                       |      | 400              | Y/S  |
| Roseau             | 1,800          | 1,800                | Y/S  |                       |      | 1,800            | Y/S  |
| Rosemount          | 7,000          | 7,000                | Y/S  |                       |      | 7,000            | Y/S  |
| Rothsay            | 800            | 800                  | Y/S  |                       |      | 800              | Y/S  |
| Royalton           | 1,025          | 1,025                | Y/S  |                       |      | 1,025            | Y/S  |
| Rush City          | 1,900          | 1,900                | Y/S  |                       |      | 1,900            | Y/S  |
| Russell            | 500            | 500                  | Y/S  |                       |      | 500              | Y/S  |
| Ruthton            | 750            |                      |      |                       |      | 750              | Y/S  |
| Saint Anthony      | 3,300          | 3,300                | Y/S  |                       |      | 3,300            | Y/S  |
| Saint Augusta      | 750            |                      |      |                       |      | 750              | Y/S  |
| Saint Bonifacius   | 3,000          | 3,000                | Y/S  |                       |      | 3,000            | Y/S  |
| Saint Charles      | 1,800          | 1,800                | Y/S  |                       |      | 1,800            | Y/S  |
| Saint Clair        | 1,400          | 1,400                | Y/S  |                       |      | 1,400            | Y/S  |
| Saint Francis      | 2,100          | 2,100                | Y/S  |                       |      | 2,100            | Y/S  |
| Saint James        | 1,925          | 1,925                | Y/S  |                       |      | 1,925            | Y/S  |
| Saint Joseph       | 1,800          | 1,800                | Y/S  |                       |      | 1,800            | Y/S  |
| Saint Martin       | 1,500          | 1,500                | Y/S  |                       |      | 1,500            | Y/S  |
| Saint Michael      | 3,000          | 3,000                | Y/S  |                       |      | 3,000            | Y/S  |
| Saint Paul Park    | 2,500          | 2,500                | Y/S  |                       |      | 2,500            | Y/S  |
| Saint Peter        | 2,800          | 2,800                | Y/S  |                       |      | 2,800            | Y/S  |
| Saint Stephen      | 1,800          | 1,800                | Y/S  |                       |      | 1,800            | Y/S  |
| Sanborn            | 700            | 700                  | Y/S  |                       |      | 700              | Y/S  |
| Sandstone          | 1,750          | 1,750                | Y/S  |                       |      | 1,750            | Y/S  |
| Sartell            | 3,312          | 3,312                | Y/S  |                       |      | 3,312            | Y/S  |
| Sauk Centre        | 1,825          | 1,825                | Y/S  |                       |      | 1,825            | Y/S  |
| Sauk Rapids        | 4,300          | 4,300                | Y/S  |                       |      | 4,300            | Y/S  |
| Schroeder          | 800            | 800                  | Y/S  |                       |      | 800              | Y/S  |
| Sebeka             | 1,600          | 1,600                | Y/S  |                       |      | 1,600            | Y/S  |
| Sedan              | 150            |                      |      |                       |      |                  |      |

Key: Y/S = Per Year of Service

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Annual Benefit | Long-Term Disability |      | Short-Term Disability |      | Survivor Benefit |      |
|--------------------|----------------|----------------------|------|-----------------------|------|------------------|------|
|                    |                | Amount               | Type | Amount                | Type | Amount           | Type |
| Shafer             | 1,000          | 1,000                | Y/S  |                       |      | 1,000            | Y/S  |
| Shakopee           | 7,700          | 7,700                | Y/S  |                       |      | 7,700            | Y/S  |
| Shelly             | 600            | 600                  | Y/S  |                       |      | 600              | Y/S  |
| Sherburn           | 1,400          | 1,400                | Y/S  | 75                    | week | 1,400            | Y/S  |
| Silica             | 900            |                      |      |                       |      | 900              | Y/S  |
| Silver Bay         | 1,900          | 1,900                | Y/S  |                       |      | 1,900            | Y/S  |
| Silver Lake        | 925            | 925                  | Y/S  |                       |      | 925              | Y/S  |
| Slayton            | 1,600          | 1,600                | Y/S  |                       |      | 1,600            | Y/S  |
| Sleepy Eye         | 2,000          | 2,000                | Y/S  |                       |      | 2,000            | Y/S  |
| Solway             | 1,400          | 1,400                | Y/S  |                       |      | 1,400            | Y/S  |
| Solway Rural       | 500            | 500                  | Y/S  |                       |      | 500              | Y/S  |
| South Haven        | 1,300          | 1,300                | Y/S  |                       |      | 1,300            | Y/S  |
| Spicer             | 1,300          | 1,300                | Y/S  |                       |      | 1,300            | Y/S  |
| Spring Grove       | 800            |                      |      | 20                    | day  | 800              | Y/S  |
| Spring Valley      | 1,410          | 1,410                | Y/S  |                       |      | 1,410            | Y/S  |
| Springfield        | 1,250          | 1,250                | Y/S  | 15                    | day  | 1,250            | Y/S  |
| Squaw Lake         | 400            | 400                  | Y/S  |                       |      | 400              | Y/S  |
| Stacy-Lent Area    | 1,200          | 1,200                | Y/S  |                       |      | 1,200            | Y/S  |
| Staples            | 1,500          |                      |      |                       |      | 1,500            | Y/S  |
| Starbuck           | 1,250          | 1,250                | Y/S  |                       |      | 1,250            | Y/S  |
| Stephen            | 700            |                      |      |                       |      | 700              | Y/S  |
| Stewart            | 1,200          | 1,200                | Y/S  |                       |      | 1,200            | Y/S  |
| Stewartville       | 2,950          | 2,950                | Y/S  |                       |      | 2,950            | Y/S  |
| Stillwater         | 5,500          | 5,500                | Y/S  |                       |      | 5,500            | Y/S  |
| Storden            | 700            | 700                  | Y/S  |                       |      | 700              | Y/S  |
| Sturgeon Lake      | 600            | 600                  | Y/S  |                       |      | 600              | Y/S  |
| Taconite           | 850            |                      |      | 5                     | day  | 850              | Y/S  |
| Taunton            | 340            |                      |      | 10                    | week | 340              | Y/S  |
| Taylors Falls      | 1,400          | 1,400                | Y/S  |                       |      | 1,400            | Y/S  |
| Thief River Falls  | 3,000          |                      |      |                       |      | 3,000            | Y/S  |
| Thomson            | 1,700          |                      |      |                       |      | 1,700            | Y/S  |
| Tofte              | 1,015          | 1,015                | Y/S  |                       |      | 1,015            | Y/S  |
| Tracy              | 1,500          | 1,500                | Y/S  |                       |      | 1,500            | Y/S  |
| Trimont            | 1,050          | 1,050                | Y/S  |                       |      | 1,050            | Y/S  |
| Truman             | 850            | 850                  | Y/S  |                       |      | 850              | Y/S  |
| Twin Lakes (City)  | 650            | 650                  | Y/S  |                       |      | 650              | Y/S  |
| Twin Lakes (VFD)   | 450            |                      |      |                       |      | 450              | Y/S  |
| Two Harbors        | 3,800          | 3,800                | Y/S  |                       |      |                  |      |
| Tyler              | 500            | 500                  | Y/S  |                       |      | 500              | Y/S  |
| Upsala             | 600            | 600                  | Y/S  |                       |      | 600              | Y/S  |
| Vadnais Heights    | 3,600          |                      |      |                       |      | 3,600            | Y/S  |
| Vergas             | 820            |                      |      |                       |      | 820              | Y/S  |
| Verndale           | 1,600          | 1,600                | Y/S  |                       |      | 1,600            | Y/S  |
| Vernon Center      | 500            | 500                  | Y/S  |                       |      | 500              | Y/S  |

Key: Y/S = Per Year of Service

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2015**

| Relief Association | Annual Benefit | Long-Term Disability |      | Short-Term Disability |      | Survivor Benefit |      |
|--------------------|----------------|----------------------|------|-----------------------|------|------------------|------|
|                    |                | Amount               | Type | Amount                | Type | Amount           | Type |
| Vesta              | 550            | 550                  | Y/S  |                       |      | 550              | Y/S  |
| Villard            | 800            | 800                  | Y/S  |                       |      | 800              | Y/S  |
| Vining             | 400            | 400                  | Y/S  |                       |      | 400              | Y/S  |
| Wabasha            | 1,400          |                      |      |                       |      | 1,400            | Y/S  |
| Wadena             | 2,530          | 2,530                | Y/S  |                       |      | 2,530            | Y/S  |
| Waldorf            | 900            |                      |      |                       |      | 900              | Y/S  |
| Walker             | 2,500          | 2,500                | Y/S  | 100                   | week | 2,500            | Y/S  |
| Walnut Grove       | 550            | 550                  | Y/S  |                       |      | 550              | Y/S  |
| Walters            | 400            |                      |      |                       |      | 400              | Y/S  |
| Warren             | 1,050          | 1,050                | Y/S  |                       |      | 1,050            | Y/S  |
| Warroad            | 1,250          | 1,250                | Y/S  |                       |      | 1,250            | Y/S  |
| Waseca             | 3,700          |                      |      |                       |      | 3,700            | Y/S  |
| Watertown          | 2,500          | 2,500                | Y/S  |                       |      | 2,500            | Y/S  |
| Waterville         | 1,600          | 1,600                | Y/S  |                       |      | 1,600            | Y/S  |
| Watkins            | 1,100          | 1,100                | Y/S  |                       |      | 1,100            | Y/S  |
| Watson             | 1,025          | 1,025                | Y/S  |                       |      | 1,025            | Y/S  |
| Waubun             | 600            | 600                  | Y/S  |                       |      | 600              | Y/S  |
| Waverly            | 1,500          | 1,500                | Y/S  |                       |      | 1,500            | Y/S  |
| Welcome            | 925            | 925                  | Y/S  |                       |      | 925              | Y/S  |
| Wendell            | 600            | 600                  | Y/S  |                       |      | 600              | Y/S  |
| West Concord       | 1,050          | 1,050                | Y/S  |                       |      | 1,050            | Y/S  |
| Westbrook          | 700            | 700                  | Y/S  |                       |      | 700              | Y/S  |
| Wheaton            | 1,900          | 1,900                | Y/S  |                       |      | 1,900            | Y/S  |
| Willow River       | 700            | 700                  | Y/S  |                       |      | 700              | Y/S  |
| Wilmont            | 550            | 550                  | Y/S  |                       |      | 550              | Y/S  |
| Wilson             | 800            | 800                  | Y/S  |                       |      | 800              | Y/S  |
| Windom             | 2,500          | 2,500                | Y/S  |                       |      | 2,500            | Y/S  |
| Winnebago          | 1,000          | 1,000                | Y/S  |                       |      | 1,000            | Y/S  |
| Winsted            | 1,500          | 1,500                | Y/S  |                       |      | 1,500            | Y/S  |
| Wood Lake          | 700            | 700                  | Y/S  |                       |      | 700              | Y/S  |
| Woodbury           | 6,720          | 6,720                | Y/S  |                       |      | 6,720            | Y/S  |
| Woodstock          | 625            | 625                  | Y/S  |                       |      | 625              | Y/S  |
| Wrenshall          | 600            | 600                  | Y/S  | 20                    | day  | 600              | Y/S  |
| Wykoff             | 1,200          | 1,200                | Y/S  |                       |      | 1,200            | Y/S  |
| Wyoming            | 2,200          | 2,200                | Y/S  |                       |      | 2,200            | Y/S  |
| Zimmerman          | 3,900          | 3,900                | Y/S  |                       |      | 3,900            | Y/S  |
| Zumbro Falls       | 1,500          | 1,500                | Y/S  |                       |      | 1,500            | Y/S  |

Key: Y/S = Per Year of Service



**Table 6-B**  
**Benefit Amounts for Defined-Contribution Plans**  
**For the Year Ended December 31, 2015**

| <b>Relief Association</b>  | <b>Annual<br/>Benefit</b> | <b>Long-Term<br/>Disability</b> |             | <b>Short-Term<br/>Disability</b> |             | <b>Survivor<br/>Benefit</b> |             |
|----------------------------|---------------------------|---------------------------------|-------------|----------------------------------|-------------|-----------------------------|-------------|
|                            |                           | <b>Amount</b>                   | <b>Type</b> | <b>Amount</b>                    | <b>Type</b> | <b>Amount</b>               | <b>Type</b> |
| Alaska                     | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Andover                    | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Anoka-Champlin             | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Austin                     | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Barnesville                | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Brewster                   | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Brooklyn Park              | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Callaway                   | Bal                       |                                 |             |                                  |             |                             | Bal         |
| Cloquet Area Fire District | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Cologne                    | 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         |
| Eagan                      | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Edina                      | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Elbow Lake                 | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Elgin                      | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Erskine                    | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Falcon Heights             | 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         |
| 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         |
| Kiester                    | Bal                       |                                 |             | 42                               | week        |                             |             |
| 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         |                                  |             |                             | Bal         |

Key: Bal = Balance of Account

**Table 6-B**  
**Benefit Amounts for Defined-Contribution Plans**  
**For the Year Ended December 31, 2015**

| <b>Relief Association</b> | <b>Annual<br/>Benefit</b> | <b>Long-Term<br/>Disability</b> |             | <b>Short-Term<br/>Disability</b> |             | <b>Survivor<br/>Benefit</b> |             |
|---------------------------|---------------------------|---------------------------------|-------------|----------------------------------|-------------|-----------------------------|-------------|
|                           |                           | <b>Amount</b>                   | <b>Type</b> | <b>Amount</b>                    | <b>Type</b> | <b>Amount</b>               | <b>Type</b> |
| Magnolia                  | 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         |
| Millerville               | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Milroy                    | Bal                       |                                 | 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         |
| 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         |
| Toivola                   | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Underwood                 | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Vermilion Lake            | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Viking                    | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Wabasso                   | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Wanamingo                 | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Wanda                     | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Wayzata                   | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Wells                     | Bal                       |                                 |             |                                  |             |                             | Bal         |
| West Metro                | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Williams                  | Bal                       |                                 |             |                                  |             |                             | Bal         |
| Winger                    | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |
| Winthrop                  | Bal                       |                                 |             |                                  |             |                             |             |
| Zumbrota                  | Bal                       |                                 | Bal         |                                  |             |                             | Bal         |

Key: Bal = Balance of Account

**Table 6-C**  
**Benefit Amounts for Other Plan Types**  
**For the Year Ended December 31, 2015**

| Relief Association | Benefit  |         | Long-Term Disability |      | Short-Term Disability |       | Survivor Benefit |      |
|--------------------|----------|---------|----------------------|------|-----------------------|-------|------------------|------|
|                    | Annual   | Monthly | Amount               | Type | Amount                | Type  | Amount           | Type |
| Apple Valley       | \$ 6,700 | \$ 45   |                      |      |                       |       | \$ 6,700         | Y/S  |
| Appleton           | 1,300    | 4       | 1,300                | Y/S  |                       |       | 1,300            | Y/S  |
| Benson             | 1,100    | 4       | 1,100                | Y/S  |                       |       | 1,100            | Y/S  |
| Brooklyn Center    | 7,500    | 24      |                      |      |                       |       | 7,500            | Y/S  |
| Chanhassen         | 6,000    | 21      | 6,000                | Y/S  | 5                     | day   | 6,000            | Y/S  |
| Chaska             | 6,255    | 25      | 25                   | M/S  |                       |       | 6,255            | Y/S  |
| Eden Prairie       | 10,000   | 56      | 10,000               | Y/S  |                       |       | 56               | M/S  |
| Fairmont           | 3,800    | 25      | 3,800                | Y/S  |                       |       | 3,800            | Y/S  |
| Glencoe            | 2,300    | 13      | 2,300                | Y/S  |                       |       | 2,300            | Y/S  |
| Hutchinson         |          | 15      |                      |      |                       |       | 15               | M/S  |
| Lake Johanna       | 6,229    | 38      | 6,229                | Y/S  |                       |       | 6,229            | Y/S  |
| Minnetonka         | 6,910    | 53      | 53                   | M/S  | 5                     | day   | 53               | M/S  |
| Mound              | 5,585    | 30      |                      |      |                       |       | 30               | M/S  |
| New Ulm            | 3,975    | 25      | 3,975                | Y/S  | *                     | *     | 3,975            | Y/S  |
| Pine City          |          | 10      |                      |      |                       |       | *                | *    |
| Pipestone          | 2,750    | 3       |                      |      | 35                    | day   | *                | *    |
| Plymouth           | 8,000    | 24      | 8,000                | Y/S  | 170                   | month | 8,000            | Y/S  |
| Robbinsdale        | 7,800    | 13      |                      |      |                       |       | 7,800            | Y/S  |
| Roseville          | 3,200    | 32      | 3,200                | Y/S  | 21                    | day   | 3,200            | Y/S  |
| Savage             | 5,435    | 36      | 5,435                | Y/S  | 25                    | week  | 5,435            | Y/S  |
| Spring Lake Park   |          | 38      | 38                   | M/S  | 25                    | day   | 38               | M/S  |
| White Bear Lake    | *        | *       | *                    | *    |                       |       | *                | *    |
| Worthington        | 2,808    | 17      |                      |      |                       |       | 2,808            | 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.

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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, 2015.

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

**Allocations as of 12/31/15** – 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.

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**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association              | Market Value | % of Assets at SBI | Allocations as of 12/31/15 |               |             |              |            |          |          |  |
|---------------------------------|--------------|--------------------|----------------------------|---------------|-------------|--------------|------------|----------|----------|--|
|                                 |              |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond % | Int'l Bond % | Cash %     | Other %  |          |  |
| <b>SBI Balanced Fund</b>        |              |                    | <b>60.0</b>                | <b>-</b>      | <b>35.0</b> | <b>-</b>     | <b>5.0</b> | <b>-</b> | <b>-</b> |  |
| <b>Voluntary Statewide Plan</b> |              |                    | <b>35.0</b>                | <b>15.0</b>   | <b>45.0</b> | <b>-</b>     | <b>5.0</b> | <b>-</b> | <b>-</b> |  |
| Ada                             | \$ 406,274   | - %                | 58.5                       | 14.5          | 4.1         | 1.4          | 20.7       | 0.8      |          |  |
| Adams                           | 232,949      | -                  | -                          | -             | -           | -            | 100.0      | -        |          |  |
| Adrian                          | 316,910      | -                  | 39.5                       | 8.5           | 20.6        | 9.6          | 19.7       | 2.1      |          |  |
| Alaska                          | 160,089      | 50.5               | 42.9                       | -             | 6.7         | -            | 50.5       | -        |          |  |
| Albany                          | 690,359      | -                  | 44.1                       | 15.8          | 9.5         | 4.8          | 22.9       | 2.8      |          |  |
| Albertville                     | 632,943      | 17.2               | 32.8                       | 10.6          | 45.2        | 2.0          | 8.8        | 0.7      |          |  |
| Alexandria                      | 2,379,242    | -                  | 54.5                       | 20.9          | 4.9         | 0.7          | 19.0       | 0.1      |          |  |
| Almelund                        | 387,885      | 95.9               | 61.2                       | -             | 13.0        | -            | 25.8       | -        |          |  |
| Alpha                           | 117,746      | -                  | 46.8                       | 13.8          | 18.5        | 4.0          | 16.5       | 0.4      |          |  |
| Altura                          | 144,937      | -                  | 50.9                       | 2.3           | 34.0        | -            | 12.7       | 0.1      |          |  |
| Amboy                           | 123,739      | 64.8               | 56.3                       | -             | 8.5         | -            | 35.2       | -        |          |  |
| Andover                         | 3,821,124    | -                  | 58.2                       | 5.5           | 13.1        | 8.0          | 13.7       | 1.7      |          |  |
| Annandale                       | 904,548      | -                  | 32.7                       | 17.5          | 21.8        | 7.9          | 18.3       | 1.9      |          |  |
| Anoka-Champlin                  | 3,452,768    | -                  | 39.2                       | 18.4          | 32.2        | 5.8          | 4.2        | 0.2      |          |  |
| Apple Valley                    | 5,848,775    | -                  | 66.3                       | 12.6          | 17.9        | 0.9          | 1.5        | 0.8      |          |  |
| Appleton                        | 234,209      | -                  | 17.5                       | 8.8           | 14.0        | 6.3          | 51.9       | 1.5      |          |  |
| Argyle                          | 186,628      | 68.6               | 53.8                       | -             | 31.7        | 0.0          | 14.5       | 0.0      |          |  |
| Arlington                       | 653,804      | -                  | 49.6                       | 16.7          | 2.0         | 1.6          | 29.0       | 1.0      |          |  |
| Askov                           | 152,834      | -                  | -                          | -             | -           | -            | 100.0      | -        |          |  |
| Atwater                         | 420,893      | -                  | 39.0                       | 6.7           | 7.5         | 0.3          | 45.2       | 1.3      |          |  |
| Audubon                         | 453,857      | 97.9               | 46.0                       | -             | 48.3        | -            | 5.6        | -        |          |  |
| Aurora                          | *            | *                  | *                          | *             | *           | *            | *          | *        |          |  |
| Austin                          | 1,202,137    | 69.8               | 75.2                       | -             | 12.5        | -            | 12.3       | -        |          |  |
| Avon                            | 608,641      | 11.1               | 65.6                       | -             | 6.7         | 0.6          | 27.2       | -        |          |  |
| Babbitt                         | 494,456      | 88.2               | 68.7                       | -             | 17.6        | -            | 13.7       | -        |          |  |
| Backus                          | 424,189      | 4.6                | 48.4                       | 19.5          | 22.0        | 2.6          | 5.5        | 2.1      |          |  |
| Badger                          | 109,719      | -                  | 16.3                       | 20.7          | 31.5        | 3.7          | 26.0       | 1.7      |          |  |

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Allocations as of 12/31/15 |               |             |              |        |         |
|--------------------|--------------|--------------------|----------------------------|---------------|-------------|--------------|--------|---------|
|                    |              |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond % | Int'l Bond % | Cash % | Other % |
| Bagley             | 345,101      | 59.6               | 35.9                       | -             | 21.9        | -            | 42.3   | -       |
| Balaton            | 191,801      | -                  | 10.5                       | 1.6           | 4.3         | 0.4          | 82.8   | 0.4     |
| Baldwin            | 449,716      | -                  | 36.8                       | 19.5          | 18.4        | 7.5          | 15.6   | 2.2     |
| Balsam             | 353,793      | 79.8               | 57.1                       | -             | 18.0        | -            | 24.9   | -       |
| Barnesville        | 355,014      | -                  | 60.6                       | 11.9          | 0.0         | 0.1          | 27.4   | 0.0     |
| Barrett            | 123,927      | -                  | 44.9                       | 14.6          | 16.7        | 4.2          | 18.4   | 1.2     |
| Battle Lake        | 502,149      | -                  | 31.7                       | 7.7           | 25.6        | 4.6          | 28.3   | 2.1     |
| Baudette           | 428,658      | -                  | 26.6                       | 13.6          | 32.1        | 6.0          | 20.3   | 1.4     |
| Bayport            | 1,762,349    | -                  | 60.4                       | 1.5           | 24.0        | 0.0          | 14.0   | 0.1     |
| Beardsley          | 222,385      | 94.1               | 54.9                       | 16.0          | 23.1        | -            | 5.9    | -       |
| Beaver Bay         | 127,426      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Beaver Creek       | 133,040      | 39.4               | 23.7                       | -             | 15.8        | -            | 60.6   | -       |
| Becker             | 1,172,950    | -                  | 38.9                       | 11.8          | 21.6        | 4.0          | 13.5   | 10.2    |
| Belgrade           | 408,815      | -                  | 46.9                       | 12.1          | 18.2        | 0.2          | 22.2   | 0.4     |
| Belle Plaine       | 554,370      | -                  | 32.2                       | 17.2          | 20.1        | 8.6          | 19.6   | 2.4     |
| Bellingham         | 176,912      | -                  | 38.0                       | 23.3          | 3.6         | 0.5          | 32.5   | 2.2     |
| Belview            | *            | *                  | *                          | *             | *           | *            | *      | *       |
| Bemidji            | 2,667,241    | -                  | 37.9                       | 15.7          | 17.6        | 8.7          | 18.4   | 1.8     |
| Benson             | 378,188      | 49.7               | 35.0                       | -             | 21.8        | -            | 43.2   | -       |
| Bertha             | 210,959      | 90.4               | 71.1                       | -             | 16.9        | -            | 12.1   | -       |
| Bethel             | 148,676      | -                  | 54.0                       | 5.3           | 28.7        | 2.7          | 7.7    | 1.6     |
| Big Lake           | 1,424,966    | -                  | 33.6                       | 11.6          | 25.3        | 2.8          | 18.2   | 8.5     |
| Bigelow            | 200,256      | -                  | 24.1                       | 12.8          | 22.4        | 2.9          | 36.6   | 1.2     |
| Bigfork            | 298,250      | 76.3               | 68.2                       | 5.6           | 2.2         | -            | 24.0   | -       |
| Bird Island        | 315,181      | 48.7               | 38.7                       | -             | 8.8         | -            | 52.6   | -       |
| Biwabik City       | 318,742      | -                  | 33.5                       | 24.5          | 3.4         | 1.5          | 34.5   | 2.6     |
| Blackduck          | 295,673      | 14.1               | 44.9                       | 15.3          | 0.1         | 0.1          | 32.8   | 6.7     |
| Blackhoof          | 161,287      | -                  | 56.0                       | 10.3          | 13.6        | 6.7          | 12.6   | 0.9     |
| Blomkest           | *            | *                  | *                          | *             | *           | *            | *      | *       |



**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Allocations as of 12/31/15 |               |             |              |        |         |
|--------------------|--------------|--------------------|----------------------------|---------------|-------------|--------------|--------|---------|
|                    |              |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond % | Int'l Bond % | Cash % | Other % |
| Blooming Prairie   | 423,406      | 29.7               | 37.3                       | 5.5           | 27.0        | 0.8          | 12.9   | 16.5    |
| Blue Earth         | 1,077,265    | -                  | 46.7                       | 12.2          | 17.4        | 8.5          | 13.2   | 2.0     |
| Bluffton           | 199,376      | -                  | 43.3                       | 12.8          | 29.2        | 0.8          | 12.3   | 1.6     |
| Bovey              | 94,559       | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Bowlus             | 219,569      | -                  | 54.9                       | 6.8           | 27.4        | 3.2          | 5.1    | 2.5     |
| Boyd               | 241,355      | 16.8               | 40.0                       | 1.8           | 3.1         | -            | 55.0   | 0.1     |
| Braham             | 359,228      | -                  | 29.1                       | 4.5           | 33.2        | 0.5          | 32.2   | 0.6     |
| Brainerd           | 2,823,726    | -                  | 40.1                       | 16.6          | 19.6        | 6.7          | 14.2   | 2.8     |
| Breckenridge       | 499,621      | -                  | 43.7                       | 15.0          | 19.9        | 4.7          | 15.7   | 1.0     |
| Brewster           | 315,678      | -                  | 25.4                       | 16.9          | 14.8        | 2.3          | 24.9   | 15.8    |
| Bricelyn           | 376,704      | 100.0              | 60.0                       | -             | 35.0        | -            | 5.0    | -       |
| Brimson            | 135,777      | 92.4               | 49.2                       | 7.4           | 31.6        | -            | 11.8   | -       |
| Brook Park         | *            | *                  | *                          | *             | *           | *            | *      | *       |
| Brooklyn Center    | 3,396,510    | -                  | 49.2                       | 13.5          | 15.6        | 7.6          | 12.5   | 1.7     |
| Brooklyn Park      | 9,780,162    | 100.0              | 80.1                       | 2.7           | 14.9        | -            | 2.2    | -       |
| Brooten            | 348,306      | 75.5               | 75.5                       | -             | -           | -            | 24.5   | -       |
| Browerville        | 362,036      | -                  | 12.5                       | 5.0           | 11.2        | 1.8          | 68.9   | 0.7     |
| Browns Valley      | 168,405      | -                  | 21.2                       | 9.0           | 15.9        | 5.5          | 45.8   | 2.5     |
| Brownsdale         | 406,693      | -                  | 25.5                       | 28.0          | 0.7         | -            | 45.3   | 0.6     |
| Brownsville        | 169,003      | 99.4               | 62.0                       | 10.6          | 20.6        | -            | 6.9    | -       |
| Brownton           | 410,912      | -                  | 48.6                       | 4.6           | 26.8        | 0.1          | 19.9   | 0.1     |
| Buffalo            | 1,554,400    | 10.6               | 57.2                       | 4.6           | 10.6        | 6.2          | 20.0   | 1.4     |
| Buffalo Lake       | 457,321      | 87.2               | 72.7                       | -             | 12.7        | -            | 14.6   | -       |
| Buhl               | 126,059      | -                  | 41.2                       | 7.7           | 2.4         | 0.4          | 48.2   | 0.1     |
| Butterfield        | 201,541      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Byron              | 512,586      | -                  | 61.6                       | 13.9          | 12.6        | 3.2          | 7.8    | 1.1     |
| Caledonia          | 439,382      | -                  | 44.2                       | 10.6          | 16.4        | 4.0          | 24.3   | 0.5     |
| Callaway           | 171,099      | -                  | 37.7                       | 15.8          | 18.9        | 5.0          | 21.6   | 1.0     |
| Campbell           | 216,232      | -                  | 28.2                       | 14.3          | 23.5        | 3.7          | 29.1   | 1.3     |

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Allocations as of 12/31/15 |               |             |              |        |         |
|--------------------|--------------|--------------------|----------------------------|---------------|-------------|--------------|--------|---------|
|                    |              |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond % | Int'l Bond % | Cash % | Other % |
| Cannon Falls       | 679,030      | -                  | 46.3                       | 23.3          | 11.3        | 0.2          | 17.9   | 1.0     |
| Canosia            | 408,408      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Canton             | 64,707       | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Carlos             | 1,148,007    | -                  | 63.0                       | 7.9           | 16.0        | 4.1          | 5.0    | 4.1     |
| Carlton            | 339,784      | 64.4               | 46.6                       | 6.6           | 17.7        | 0.9          | 28.2   | 0.1     |
| Carver             | 680,243      | -                  | 50.9                       | 8.0           | 19.7        | 5.6          | 14.7   | 1.3     |
| Cass Lake          | 656,900      | -                  | 40.6                       | 5.5           | 11.7        | 6.0          | 34.4   | 1.7     |
| Centennial         | 3,069,952    | -                  | 45.5                       | 12.0          | 15.9        | 6.2          | 15.8   | 4.7     |
| Ceylon             | 251,016      | 93.1               | 80.5                       | -             | 11.0        | -            | 8.5    | -       |
| Chain of Lakes     | 79,216       | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Chandler           | 214,262      | -                  | 26.9                       | 3.1           | 17.9        | 1.6          | 50.1   | 0.3     |
| Chanhassen         | 1,904,513    | -                  | 56.8                       | 6.4           | 12.7        | 7.9          | 14.4   | 1.9     |
| Chaska             | 4,757,279    | -                  | 44.6                       | 16.2          | 15.0        | 6.7          | 16.2   | 1.4     |
| Chatfield          | 443,798      | 87.4               | 62.2                       | 13.1          | 10.5        | -            | 14.1   | -       |
| Cherry             | 234,646      | 77.5               | 65.0                       | -             | 10.9        | -            | 24.1   | -       |
| Chisago            | 875,405      | 97.1               | 61.1                       | 14.1          | 19.1        | -            | 5.7    | -       |
| Chisholm           | 795,425      | -                  | 66.9                       | 6.8           | 3.6         | 0.3          | 22.4   | 0.1     |
| Chokio             | 248,296      | 88.7               | 46.0                       | 12.0          | 26.8        | -            | 15.1   | -       |
| Clara City         | 431,155      | -                  | 57.4                       | 9.4           | 3.1         | 0.6          | 26.3   | 3.2     |
| Claremont          | 145,938      | -                  | 45.5                       | 28.2          | 16.2        | 1.8          | 7.7    | 0.6     |
| Clarissa           | 178,908      | 52.6               | 31.9                       | -             | 20.7        | -            | 47.4   | -       |
| Clarkfield         | 273,158      | 84.1               | 45.8                       | -             | 35.5        | -            | 18.8   | -       |
| Clarks Grove       | *            | *                  | *                          | *             | *           | *            | *      | *       |
| Clear Lake         | 759,800      | 90.8               | 24.4                       | -             | 6.4         | -            | 69.3   | -       |
| Clearbrook         | 202,949      | -                  | 27.8                       | 9.5           | 21.1        | 1.3          | 40.0   | 0.3     |
| Clearwater         | 419,321      | -                  | 32.2                       | 16.2          | 22.1        | 9.8          | 17.3   | 2.4     |
| Clements           | 159,150      | -                  | 51.5                       | 12.9          | 19.3        | 3.1          | 12.6   | 0.5     |
| Cleveland          | 527,275      | -                  | 29.6                       | 12.1          | 24.3        | 3.8          | 29.7   | 0.6     |
| Climax             | 108,830      | -                  | 6.2                        | 1.5           | 11.7        | 0.2          | 80.3   | 0.2     |

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association         | Market Value | % of Assets at SBI | Allocations as of 12/31/15 |               |             |              |       | Cash % | Other % |
|----------------------------|--------------|--------------------|----------------------------|---------------|-------------|--------------|-------|--------|---------|
|                            |              |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond % | Int'l Bond % |       |        |         |
| Clinton (Big Stone)        | 119,788      | -                  | 30.1                       | 14.8          | 3.7         | 0.6          | 49.5  | 1.4    |         |
| Clinton (St. Louis)        | 173,112      | -                  | 33.2                       | 14.3          | 20.6        | 7.8          | 21.8  | 2.3    |         |
| Cloquet Area Fire District | 404,571      | 81.2               | 38.4                       | 7.3           | 35.1        | -            | 19.3  | -      |         |
| Cohasset                   | 719,245      | -                  | 60.0                       | 6.1           | 12.0        | 7.5          | 12.7  | 1.8    |         |
| Cokato                     | 736,321      | -                  | 21.2                       | 21.7          | 32.0        | 1.2          | 23.3  | 0.7    |         |
| Cold Spring                | 964,086      | -                  | 26.4                       | 14.1          | 10.2        | 3.8          | 44.3  | 1.3    |         |
| Coleraine                  | 252,609      | -                  | 45.6                       | 12.4          | 6.7         | 0.8          | 32.7  | 1.8    |         |
| Cologne                    | 502,493      | -                  | 32.2                       | 6.9           | 35.0        | 9.8          | 14.9  | 1.3    |         |
| Columbia Heights           | 1,805,126    | 93.8               | 71.8                       | -             | 22.1        | -            | 6.2   | -      |         |
| Colvin                     | 104,066      | -                  | 41.5                       | 9.4           | 15.5        | 1.8          | 30.3  | 1.7    |         |
| Comfrey                    | 180,698      | -                  | 9.9                        | 2.5           | 9.0         | 2.3          | 76.0  | 0.3    |         |
| Cook                       | 381,827      | -                  | 26.7                       | 4.9           | 17.0        | 6.4          | 44.0  | 1.0    |         |
| Coon Rapids                | 7,493,058    | 32.5               | 49.1                       | 1.7           | 42.8        | 1.1          | 4.8   | 0.5    |         |
| Cosmos                     | 251,602      | -                  | 34.0                       | 17.4          | 19.7        | 8.4          | 18.2  | 2.3    |         |
| Cottage Grove              | 2,324,890    | -                  | 59.4                       | 6.0           | 12.1        | 7.5          | 13.2  | 1.9    |         |
| Cotton                     | 238,063      | 91.7               | 64.7                       | 12.0          | 14.5        | -            | 8.8   | -      |         |
| Cottonwood                 | 393,231      | -                  | 24.3                       | 12.8          | 46.8        | 5.4          | 8.9   | 1.7    |         |
| Courtland                  | 398,971      | -                  | 35.1                       | 14.8          | 7.9         | 1.8          | 38.9  | 1.5    |         |
| Cromwell                   | 316,426      | -                  | 79.8                       | -             | 3.3         | -            | 16.9  | -      |         |
| Crooked Lake               | 207,294      | -                  | 44.5                       | 6.8           | 23.7        | 2.6          | 20.5  | 1.9    |         |
| Crookston                  | 642,868      | -                  | 30.1                       | 15.2          | 35.2        | 6.6          | 11.4  | 1.5    |         |
| Crosby                     | 391,170      | -                  | 28.9                       | 14.8          | 17.4        | 7.3          | 29.7  | 1.9    |         |
| Crosslake                  | 828,028      | -                  | 58.5                       | 5.9           | 13.0        | 8.0          | 12.6  | 2.0    |         |
| Culver                     | *            | *                  | *                          | *             | *           | *            | *     | *      |         |
| Currie                     | 136,967      | -                  | -                          | -             | -           | -            | 100.0 | -      |         |
| Cuyuna                     | 245,782      | -                  | 46.2                       | 13.0          | 24.3        | 0.1          | 15.2  | 1.2    |         |
| Cyrus                      | 165,484      | 58.6               | 32.8                       | 7.8           | 18.0        | -            | 41.4  | -      |         |
| Dakota                     | 175,898      | 96.7               | 55.5                       | -             | 39.3        | -            | 5.1   | -      |         |
| Dalton                     | 221,455      | -                  | -                          | -             | -           | -            | 100.0 | -      |         |

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Allocations as of 12/31/15 |               |             |              |        |         |
|--------------------|--------------|--------------------|----------------------------|---------------|-------------|--------------|--------|---------|
|                    |              |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond % | Int'l Bond % | Cash % | Other % |
| Danube             | 214,882      | -                  | 32.1                       | 5.5           | 23.4        | 0.1          | 38.1   | 0.8     |
| Danvers            | 99,016       | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Darfur             | 201,650      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Dassel             | 997,813      | -                  | 18.8                       | 17.8          | 30.0        | 1.2          | 31.2   | 1.1     |
| Dawson             | 555,452      | 53.9               | 35.8                       | -             | 15.8        | -            | 48.4   | -       |
| Dayton             | 562,995      | 72.9               | 50.9                       | -             | 10.9        | -            | 38.2   | -       |
| Deer Creek         | 274,380      | 87.6               | 75.6                       | -             | 10.6        | -            | 13.9   | -       |
| Deer River         | 528,092      | -                  | 42.1                       | 29.7          | 15.4        | 2.8          | 9.0    | 1.0     |
| Deerwood           | 401,946      | -                  | 53.1                       | 12.9          | 14.4        | 2.1          | 16.2   | 1.3     |
| Delano             | 825,197      | -                  | 39.1                       | 12.4          | 16.6        | 8.0          | 22.2   | 1.7     |
| Delavan            | *            | *                  | *                          | *             | *           | *            | *      | *       |
| Detroit Lakes      | 1,420,249    | -                  | 33.4                       | 15.6          | 36.4        | 4.3          | 6.9    | 3.4     |
| Dexter             | 171,841      | -                  | 11.8                       | 7.4           | 8.5         | 4.8          | 67.4   | 0.2     |
| Dilworth           | 761,640      | -                  | 38.4                       | 15.8          | 36.4        | 2.4          | 6.4    | 0.7     |
| Dodge Center       | 659,223      | -                  | 33.8                       | 8.8           | 13.4        | 4.2          | 35.0   | 4.8     |
| Donnelly           | 242,467      | -                  | 55.5                       | 23.1          | 7.8         | 1.5          | 11.7   | 0.4     |
| Dover              | 303,814      | 99.7               | 51.3                       | 12.7          | 25.9        | -            | 10.1   | -       |
| Dovray             | 71,417       | -                  | 32.6                       | 0.3           | -           | -            | 66.6   | 0.4     |
| Dumont             | 115,059      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Dunnell            | 134,295      | -                  | 22.7                       | 7.8           | 28.9        | 3.8          | 34.3   | 2.4     |
| Eagan              | 10,908,806   | -                  | 46.6                       | 16.1          | 14.2        | 7.0          | 14.5   | 1.6     |
| Eagle Bend         | 315,830      | -                  | 7.7                        | 1.2           | 4.9         | 2.3          | 83.4   | 0.5     |
| Eagle Lake         | 347,744      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| East Bethel        | 1,857,180    | -                  | 41.2                       | 12.4          | 34.1        | 4.0          | 8.1    | 0.2     |
| East Grand Forks   | 1,171,090    | 99.8               | 59.9                       | -             | 34.9        | -            | 5.2    | -       |
| Eastern Hubbard    | 382,980      | -                  | 33.1                       | 9.0           | 2.4         | 0.5          | 53.5   | 1.6     |
| Easton             | 182,771      | -                  | 44.2                       | 17.4          | 6.0         | 1.2          | 30.8   | 0.4     |
| Eden Prairie       | 19,539,789   | -                  | 36.5                       | 15.7          | 35.7        | 4.4          | 5.1    | 2.5     |
| Eden Valley        | 529,454      | -                  | 44.6                       | 9.2           | 17.7        | 8.4          | 18.1   | 1.9     |

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Allocations as of 12/31/15 |               |             |              |        |         |
|--------------------|--------------|--------------------|----------------------------|---------------|-------------|--------------|--------|---------|
|                    |              |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond % | Int'l Bond % | Cash % | Other % |
| Edgerton           | 431,014      | 98.9               | 74.4                       | -             | 21.5        | -            | 4.2    | -       |
| Edina              | 8,253,833    | 76.1               | 64.8                       | 0.2           | 34.0        | 0.2          | 0.8    | 0.1     |
| Eitzen             | 166,080      | -                  | 27.1                       | 0.7           | 18.5        | 4.5          | 43.8   | 5.5     |
| Elbow Lake         | 339,157      | 77.9               | 54.8                       | 6.2           | 14.8        | -            | 24.3   | -       |
| Elgin              | 354,280      | -                  | 12.9                       | 4.7           | 10.7        | 3.1          | 60.5   | 8.0     |
| Elizabeth          | 239,826      | -                  | 17.7                       | 11.4          | 51.6        | 6.3          | 11.3   | 1.7     |
| Elk River          | 2,814,702    | -                  | 42.7                       | 16.0          | 16.5        | 8.1          | 14.9   | 1.9     |
| Elko New Market    | 2,138,505    | -                  | 39.5                       | 15.4          | 26.2        | 5.5          | 11.4   | 2.0     |
| Ellendale          | 206,426      | -                  | 37.7                       | 2.2           | 17.4        | 3.6          | 27.3   | 11.8    |
| Ellsworth          | 274,733      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Elmer              | 121,693      | -                  | 56.7                       | 2.8           | -           | -            | 40.5   | 0.1     |
| Elrosa             | 360,579      | -                  | 32.6                       | 19.7          | 11.9        | 0.1          | 34.1   | 1.7     |
| Ely                | *            | *                  | *                          | *             | *           | *            | *      | *       |
| Elysian            | 305,008      | -                  | 28.3                       | 5.1           | 21.1        | 2.7          | 41.7   | 1.3     |
| Emily              | 121,182      | -                  | 24.9                       | 10.7          | 7.0         | 0.6          | 49.3   | 7.5     |
| Erskine            | 217,210      | -                  | 27.1                       | 23.0          | 12.9        | 1.6          | 33.5   | 1.9     |
| Evansville         | 189,864      | -                  | 35.3                       | 6.8           | 12.6        | 2.6          | 41.5   | 1.3     |
| Eveleth            | 401,679      | -                  | 71.0                       | 12.0          | 0.3         | 0.1          | 15.9   | 0.6     |
| Excelsior          | 5,024,530    | 99.7               | 45.1                       | 25.0          | 29.6        | -            | 0.3    | -       |
| Eyota              | 338,964      | 93.5               | 31.8                       | -             | 33.2        | -            | 35.0   | -       |
| Fairmont           | 1,562,796    | 6.4                | 39.6                       | 10.4          | 30.6        | 8.2          | 8.3    | 3.0     |
| Falcon Heights     | 1,290,115    | -                  | 48.3                       | 15.9          | 13.4        | 8.3          | 12.2   | 1.9     |
| Farmington         | 1,787,524    | -                  | 50.2                       | 15.6          | 10.0        | 6.3          | 16.5   | 1.4     |
| Fayal              | 465,196      | -                  | 32.7                       | 23.5          | 17.8        | 3.2          | 22.0   | 0.8     |
| Fergus Falls       | 2,335,530    | 100.0              | 46.2                       | 3.7           | 48.8        | -            | 1.3    | -       |
| Fertile            | 355,640      | -                  | 46.1                       | 7.8           | 26.0        | 3.6          | 15.3   | 1.3     |
| Fifty Lakes        | 145,896      | -                  | 44.7                       | 14.1          | 3.5         | 0.5          | 35.2   | 1.9     |
| Finland            | 208,617      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Finlayson          | 208,359      | -                  | -                          | -             | -           | -            | 100.0  | -       |

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Allocations as of 12/31/15 |               |             |              |        |         |
|--------------------|--------------|--------------------|----------------------------|---------------|-------------|--------------|--------|---------|
|                    |              |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond % | Int'l Bond % | Cash % | Other % |
| Fisher             | 197,649      | -                  | 39.2                       | 8.5           | 14.7        | 5.9          | 30.9   | 0.9     |
| Flensburg          | 117,662      | -                  | 19.3                       | 12.7          | 27.2        | 15.4         | 21.2   | 4.3     |
| Floodwood          | 302,105      | -                  | 34.2                       | 14.6          | 23.5        | 5.0          | 21.1   | 1.6     |
| Foley              | 670,255      | -                  | 23.0                       | 13.1          | 44.2        | 4.2          | 14.5   | 0.9     |
| Forada             | *            | *                  | *                          | *             | *           | *            | *      | *       |
| Forest Lake        | 2,236,094    | 14.5               | 53.1                       | 12.9          | 8.9         | 3.3          | 14.3   | 7.6     |
| Foreston           | 303,426      | -                  | 31.5                       | 14.4          | 27.0        | 7.6          | 16.7   | 2.7     |
| Fosston            | 441,641      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Fountain           | 146,407      | -                  | 23.3                       | 8.0           | 3.4         | 2.2          | 61.8   | 1.3     |
| Franklin           | 328,334      | 63.1               | 63.1                       | -             | -           | -            | 36.9   | -       |
| Frazee             | 393,007      | -                  | 40.4                       | 16.7          | 19.1        | 5.1          | 17.6   | 1.1     |
| Freeport           | 355,018      | -                  | 41.2                       | 8.3           | 33.8        | 0.0          | 15.5   | 1.3     |
| French Township    | 192,384      | -                  | 77.9                       | 1.8           | 0.0         | -            | 20.1   | 0.2     |
| Fridley            | 2,957,186    | -                  | 29.9                       | 10.8          | 25.6        | 8.1          | 20.7   | 4.9     |
| Frost              | 223,170      | 40.7               | 35.4                       | -             | 4.7         | -            | 60.0   | -       |
| Fulda              | 272,530      | -                  | 8.0                        | 0.6           | -           | -            | 91.4   | -       |
| Garfield           | 489,781      | -                  | 27.3                       | 6.4           | 10.1        | 4.8          | 50.6   | 0.8     |
| Garrison           | 848,770      | -                  | 37.3                       | 7.9           | 22.4        | 7.9          | 17.1   | 7.4     |
| Garvin             | 115,410      | -                  | 33.0                       | 16.3          | 23.8        | 3.9          | 19.4   | 3.6     |
| Gary               | 117,932      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Gaylord            | 581,519      | -                  | 28.0                       | 1.9           | 13.5        | 1.7          | 54.5   | 0.4     |
| Geneva             | 183,183      | -                  | 46.9                       | 8.0           | 14.3        | 2.6          | 27.8   | 0.5     |
| Ghent              | 147,161      | 29.0               | 40.2                       | 11.8          | 25.8        | 3.7          | 18.0   | 0.5     |
| Gibbon             | 328,130      | -                  | 20.2                       | 8.6           | 1.1         | 0.2          | 68.7   | 1.3     |
| Glencoe            | 1,185,243    | 20.3               | 54.2                       | 6.8           | 29.2        | 0.1          | 9.7    | 0.1     |
| Glenville          | 284,146      | 99.8               | 50.6                       | 19.5          | 26.2        | -            | 3.7    | -       |
| Glenwood           | 593,653      | 97.3               | 65.2                       | -             | 30.4        | -            | 4.4    | -       |
| Glyndon            | 490,941      | -                  | 44.5                       | 10.1          | 24.5        | 3.8          | 14.7   | 2.4     |
| Golden Valley      | 4,642,197    | 61.6               | 61.2                       | 11.5          | 22.4        | 2.0          | 2.2    | 0.7     |

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Allocations as of 12/31/15 |               |             |              |        |         |
|--------------------|--------------|--------------------|----------------------------|---------------|-------------|--------------|--------|---------|
|                    |              |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond % | Int'l Bond % | Cash % | Other % |
| Gonvick            | 265,555      | 47.1               | 22.7                       | 26.6          | 14.9        | 0.4          | 35.2   | 0.1     |
| Good Thunder       | 410,770      | 66.6               | 67.6                       | 5.1           | 13.4        | 0.3          | 13.4   | 0.3     |
| Goodhue            | 992,631      | -                  | 47.8                       | 20.7          | 4.8         | 1.0          | 23.6   | 2.2     |
| Goodland           | 126,088      | -                  | 27.5                       | 23.7          | 10.8        | 0.9          | 36.0   | 1.0     |
| Graceville         | 235,513      | -                  | 25.5                       | 1.5           | 30.7        | 4.0          | 37.7   | 0.6     |
| Granada            | 75,690       | -                  | 41.8                       | 5.3           | 1.7         | 1.1          | 48.6   | 1.5     |
| Grand Meadow       | 485,157      | 64.2               | 73.9                       | 3.6           | 18.4        | 0.8          | 2.0    | 1.3     |
| Grand Rapids       | 1,903,120    | -                  | 60.4                       | 6.7           | 11.4        | 7.1          | 12.8   | 1.7     |
| Green Isle         | 330,085      | -                  | 53.6                       | 20.7          | 15.1        | 1.6          | 6.6    | 2.5     |
| Greenbush          | 294,886      | -                  | 58.1                       | 8.2           | 4.4         | 0.6          | 27.4   | 1.4     |
| Greenway           | 438,050      | -                  | 44.8                       | 18.7          | 9.1         | 4.0          | 21.3   | 2.1     |
| Greenwood          | 618,024      | 84.1               | 60.4                       | -             | 22.0        | -            | 17.6   | -       |
| Grey Eagle         | 345,107      | 67.2               | 45.0                       | 13.6          | 25.0        | 1.2          | 14.6   | 0.6     |
| Grove City         | 186,706      | -                  | 55.4                       | 11.0          | 17.6        | 6.2          | 8.8    | 1.1     |
| Grygla             | 178,373      | -                  | 25.5                       | 12.4          | 18.6        | (10.0)       | 52.5   | 1.0     |
| Gunflint Trail     | 383,188      | -                  | 44.7                       | 14.1          | 31.7        | 5.7          | 3.3    | 0.6     |
| Hackensack         | 774,774      | 44.8               | 15.5                       | 11.6          | 16.4        | -            | 56.5   | -       |
| Hallock            | 195,154      | -                  | 32.0                       | 19.9          | 2.4         | 0.2          | 44.6   | 0.9     |
| Halstad            | 182,486      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Ham Lake           | 1,516,584    | -                  | 38.3                       | 12.0          | 43.4        | 4.6          | 1.5    | 0.2     |
| Hamburg            | 457,259      | -                  | 38.5                       | 9.4           | 33.0        | 7.3          | 10.6   | 1.2     |
| Hamel              | 1,513,797    | -                  | 35.7                       | 10.0          | 45.6        | 5.0          | 3.5    | 0.2     |
| Hancock            | 239,285      | -                  | (0.0)                      | -             | 47.9        | 5.5          | 48.3   | (1.7)   |
| Hanley Falls       | 140,047      | -                  | 14.6                       | 8.0           | 16.9        | 3.8          | 55.9   | 0.8     |
| Hanover            | 674,716      | 99.5               | 40.8                       | -             | 55.3        | -            | 3.9    | -       |
| Hanska             | 197,949      | 15.3               | -                          | -             | 9.9         | -            | 90.1   | -       |
| Harmony            | 362,090      | 41.8               | 26.8                       | 9.8           | 4.5         | -            | 58.8   | -       |
| Harris             | 176,124      | -                  | 51.5                       | 18.4          | 14.9        | 1.3          | 12.5   | 1.4     |
| Hartland           | 176,648      | -                  | 11.4                       | 4.2           | 11.5        | 2.1          | 67.7   | 3.1     |

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association  | Market Value | % of Assets at SBI | Allocations as of 12/31/15 |               |             |              |        |         |
|---------------------|--------------|--------------------|----------------------------|---------------|-------------|--------------|--------|---------|
|                     |              |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond % | Int'l Bond % | Cash % | Other % |
| Hastings            | 3,771,877    | -                  | 40.4                       | 15.6          | 40.1        | 0.0          | 3.0    | 0.5     |
| Hawley              | 459,935      | 22.9               | 58.2                       | 12.0          | 0.4         | -            | 8.9    | 20.5    |
| Hayfield            | 476,579      | -                  | 33.9                       | 7.8           | 14.9        | 2.4          | 37.5   | 3.5     |
| Hayward             | 477,042      | 98.1               | 76.2                       | 4.7           | 15.1        | -            | 4.1    | -       |
| Hector              | 642,861      | 100.0              | 60.0                       | -             | 35.0        | -            | 5.0    | -       |
| Henderson           | 251,648      | -                  | 31.7                       | 8.6           | 16.7        | 2.9          | 39.8   | 0.2     |
| Hendricks           | 250,887      | -                  | 15.6                       | 2.1           | 3.2         | 0.3          | 78.4   | 0.4     |
| Hendrum             | 152,106      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Henning             | 343,422      | 83.6               | 48.6                       | -             | 25.0        | -            | 26.4   | -       |
| Herman              | 172,822      | 85.9               | 53.6                       | 12.7          | 19.5        | -            | 14.1   | -       |
| Hermantown          | 1,165,001    | -                  | 44.1                       | 31.1          | 16.1        | 2.9          | 4.8    | 1.0     |
| Heron Lake          | 222,416      | -                  | 36.5                       | 8.7           | 1.1         | 0.3          | 52.6   | 0.8     |
| Hibbing             | 311,714      | -                  | 28.8                       | 14.2          | 0.7         | 0.2          | 55.9   | 0.2     |
| Hill City           | *            | *                  | *                          | *             | *           | *            | *      | *       |
| Hills               | 185,805      | 12.7               | 9.2                        | 2.1           | 59.2        | -            | 29.6   | -       |
| Hinckley            | 569,222      | -                  | 51.9                       | 3.2           | 11.5        | 7.2          | 24.6   | 1.7     |
| Hitterdal           | 207,942      | -                  | 48.9                       | 13.6          | 18.2        | 3.3          | 13.1   | 2.9     |
| Hoffman             | 188,695      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Hokah               | 131,506      | -                  | 1.7                        | 4.7           | 5.4         | 9.3          | 78.2   | 0.8     |
| Holdingsford        | 302,485      | 16.2               | 48.7                       | 3.3           | 26.7        | 6.5          | 12.4   | 2.4     |
| Holland             | 238,393      | 94.1               | 38.4                       | 31.4          | 23.6        | -            | 6.6    | -       |
| Hollandale          | *            | *                  | *                          | *             | *           | *            | *      | *       |
| Hopkins             | 2,726,889    | -                  | 50.9                       | 20.7          | 16.3        | 4.7          | 3.7    | 3.7     |
| Howard Lake         | 544,276      | -                  | 44.8                       | 10.0          | 6.4         | 1.6          | 35.3   | 1.9     |
| Hoyt Lakes          | *            | *                  | *                          | *             | *           | *            | *      | *       |
| Hugo                | 1,185,873    | -                  | 57.0                       | 17.7          | 13.6        | 2.1          | 7.2    | 2.4     |
| Hutchinson          | 1,921,841    | -                  | 55.2                       | 13.9          | 8.5         | 4.1          | 13.3   | 5.1     |
| Ideal               | 866,478      | -                  | 46.6                       | 9.0           | 30.4        | 2.3          | 11.6   | 0.1     |
| International Falls | 626,901      | -                  | 43.5                       | 11.2          | 19.5        | 8.9          | 14.8   | 2.1     |



**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association  | Market Value | % of Assets at SBI | Allocations as of 12/31/15 |               |             |              |        |         |
|---------------------|--------------|--------------------|----------------------------|---------------|-------------|--------------|--------|---------|
|                     |              |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond % | Int'l Bond % | Cash % | Other % |
| Inver Grove Heights | 4,421,918    | -                  | 46.3                       | 16.7          | 15.5        | 7.6          | 12.2   | 1.7     |
| Iona                | 106,966      | -                  | 37.7                       | 3.7           | -           | -            | 58.6   | 0.0     |
| Ironton             | 156,860      | -                  | 54.9                       | 9.1           | 29.8        | 0.0          | 4.7    | 1.4     |
| Isanti              | *            | *                  | *                          | *             | *           | *            | *      | *       |
| Isle                | 506,068      | -                  | 33.1                       | 2.6           | 37.6        | 6.9          | 15.3   | 4.5     |
| Ivanhoe             | 243,194      | -                  | 68.9                       | 8.1           | -           | -            | 19.9   | 3.1     |
| Jackson             | 762,198      | -                  | 63.5                       | 6.0           | 16.8        | 4.3          | 0.5    | 8.9     |
| Jacobson            | 145,879      | 97.5               | 58.4                       | 21.9          | 11.0        | -            | 8.7    | -       |
| Janesville          | 475,078      | -                  | 52.6                       | 17.3          | 9.5         | 1.2          | 18.0   | 1.5     |
| Jasper              | 202,955      | -                  | 50.3                       | 7.6           | 7.7         | 3.9          | 29.5   | 1.2     |
| Jeffers             | 154,284      | -                  | 67.8                       | 10.3          | 14.9        | 1.8          | 4.4    | 0.8     |
| Jordan              | 747,498      | -                  | 38.8                       | 6.4           | 14.0        | 6.7          | 32.8   | 1.4     |
| Kandiyohi           | 461,154      | 77.4               | 65.5                       | 3.7           | 21.9        | 0.8          | 7.6    | 0.5     |
| Karlstad            | 171,562      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Kasota              | 515,522      | -                  | 45.5                       | 17.3          | 15.2        | 6.7          | 12.6   | 2.7     |
| Kasson              | 406,321      | -                  | 34.7                       | 10.1          | 17.5        | 8.5          | 27.5   | 1.7     |
| Keewatin            | 163,719      | -                  | 83.1                       | 1.2           | 6.1         | -            | 9.5    | 0.1     |
| Kelliher            | *            | *                  | *                          | *             | *           | *            | *      | *       |
| Kellogg             | 428,191      | -                  | 21.9                       | 20.3          | 10.1        | 2.7          | 43.0   | 2.0     |
| Kelsey              | 76,658       | 98.9               | 39.8                       | 28.5          | 30.6        | -            | 1.1    | -       |
| Kennedy             | 155,059      | -                  | 12.3                       | 7.6           | 3.5         | 1.3          | 75.0   | 0.3     |
| Kensington          | 243,191      | -                  | 52.8                       | 17.8          | 1.5         | 0.2          | 26.4   | 1.4     |
| Kenyon              | 438,179      | -                  | 33.7                       | 17.3          | 17.3        | 7.2          | 22.5   | 2.0     |
| Kerkhoven           | 271,244      | 97.7               | 64.0                       | -             | 32.4        | -            | 3.6    | -       |
| Kerrick             | 39,855       | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Kiester             | 173,232      | 41.9               | 29.6                       | -             | 12.3        | -            | 58.1   | -       |
| Kilkenny            | 370,693      | 97.4               | 82.0                       | 3.5           | 10.4        | -            | 4.0    | -       |
| Kimball             | 344,730      | 45.8               | 58.0                       | 13.0          | 17.6        | 2.6          | 8.1    | 0.7     |
| Kinney              | 212,753      | -                  | 56.0                       | 5.4           | 4.2         | 0.7          | 33.6   | 0.1     |

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| <b>Relief Association</b> | <b>Market Value</b> | <b>% of Assets at SBI</b> | <b>Allocations as of 12/31/15</b> |                      |                    |                     |               |                |
|---------------------------|---------------------|---------------------------|-----------------------------------|----------------------|--------------------|---------------------|---------------|----------------|
|                           |                     |                           | <b>U.S. Stock %</b>               | <b>Int'l Stock %</b> | <b>U.S. Bond %</b> | <b>Int'l Bond %</b> | <b>Cash %</b> | <b>Other %</b> |
| La Crescent               | 643,680             | 96.1                      | 83.0                              | -                    | 11.8               | -                   | 5.2           | -              |
| La Salle                  | 95,941              | 61.0                      | 53.6                              | -                    | 6.4                | -                   | 40.0          | -              |
| Lafayette                 | 308,356             | 98.0                      | 69.4                              | 6.2                  | 19.5               | -                   | 4.8           | -              |
| Lake Benton               | 250,604             | -                         | -                                 | -                    | -                  | -                   | 100.0         | -              |
| Lake City                 | 1,074,585           | 89.4                      | 53.7                              | -                    | 31.4               | -                   | 15.0          | -              |
| Lake Crystal              | 590,853             | -                         | 44.2                              | 14.9                 | 17.2               | 4.8                 | 5.0           | 13.9           |
| Lake Elmo                 | 989,120             | -                         | 53.6                              | 6.0                  | 11.3               | 7.2                 | 20.3          | 1.6            |
| Lake George               | 164,370             | -                         | 29.7                              | 14.9                 | 21.2               | 9.5                 | 22.3          | 2.3            |
| Lake Henry                | 224,501             | -                         | 46.0                              | 10.8                 | 8.3                | 4.6                 | 29.0          | 1.3            |
| Lake Johanna              | 5,042,695           | -                         | 47.7                              | 16.5                 | 18.9               | 3.3                 | 12.3          | 1.3            |
| Lake Kabetogama           | 229,722             | 100.0                     | 100.0                             | -                    | -                  | -                   | 0.0           | -              |
| Lake Lillian              | 103,943             | -                         | -                                 | -                    | 53.1               | -                   | 46.9          | -              |
| Lake Park                 | 276,088             | -                         | 69.3                              | 12.6                 | 1.4                | 0.0                 | 16.5          | 0.2            |
| Lake Wilson               | 146,368             | -                         | -                                 | -                    | -                  | -                   | 100.0         | -              |
| Lakefield                 | 389,801             | -                         | 65.3                              | 6.7                  | 7.9                | 2.0                 | 14.8          | 3.2            |
| Lakeport                  | 287,842             | -                         | 44.9                              | 9.3                  | 9.8                | 6.7                 | 14.1          | 15.2           |
| Lakeville                 | 7,475,959           | 62.0                      | 56.8                              | 5.2                  | 9.4                | -                   | 28.6          | -              |
| Lakewood                  | 362,194             | -                         | 33.0                              | 26.8                 | 29.2               | 2.4                 | 7.5           | 1.1            |
| Lamberton                 | 253,449             | -                         | 41.5                              | 17.7                 | 20.0               | 8.3                 | 9.7           | 2.9            |
| Lancaster                 | 137,700             | -                         | -                                 | -                    | -                  | -                   | 100.0         | -              |
| Lanesboro                 | 335,144             | -                         | 22.1                              | 2.8                  | 10.9               | 2.5                 | 61.6          | 0.1            |
| Le Center                 | 470,332             | -                         | 18.8                              | 4.2                  | 3.9                | 1.4                 | 71.3          | 0.4            |
| Leaf Valley               | 240,441             | -                         | 36.5                              | 12.6                 | 3.4                | 1.2                 | 36.8          | 9.6            |
| LeRoy                     | 182,189             | 63.3                      | 30.8                              | -                    | 29.9               | -                   | 39.3          | -              |
| Lewiston                  | 592,205             | 45.4                      | 63.1                              | 12.8                 | 16.1               | 1.0                 | 5.8           | 1.3            |
| Lewisville                | 179,928             | -                         | -                                 | -                    | -                  | -                   | 100.0         | -              |
| Lindstrom                 | 785,741             | -                         | 40.1                              | 11.4                 | 37.8               | 4.9                 | 5.7           | 0.2            |
| Lismore                   | 196,820             | -                         | 54.4                              | 16.6                 | 9.9                | 1.7                 | 15.2          | 2.2            |
| Litchfield                | 590,371             | -                         | 14.0                              | 20.7                 | 33.1               | 0.1                 | 31.3          | 0.9            |

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association       | Market Value | % of Assets at SBI | Allocations as of 12/31/15 |               |             |              |        |         |
|--------------------------|--------------|--------------------|----------------------------|---------------|-------------|--------------|--------|---------|
|                          |              |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond % | Int'l Bond % | Cash % | Other % |
| Little Canada            | 2,025,421    | -                  | 54.6                       | 5.5           | 13.3        | 5.7          | 19.3   | 1.6     |
| Little Falls             | 1,241,603    | -                  | 45.2                       | 11.5          | 15.4        | 7.8          | 18.5   | 1.7     |
| Littlefork               | 434,049      | 99.8               | 83.5                       | -             | 14.2        | -            | 2.3    | -       |
| London                   | 106,605      | -                  | 88.6                       | -             | -           | -            | 11.4   | -       |
| Long Lake                | 1,867,126    | -                  | 42.4                       | 14.6          | 15.4        | 7.7          | 18.3   | 1.7     |
| Long Prairie             | 497,309      | -                  | 23.9                       | 9.3           | 4.7         | 2.6          | 58.3   | 1.3     |
| Longville                | 1,032,758    | -                  | 32.6                       | 13.7          | 8.0         | 1.6          | 42.0   | 2.1     |
| Lonsdale                 | 954,422      | -                  | 38.3                       | 7.6           | 17.7        | 3.1          | 33.1   | 0.2     |
| Loretto                  | 1,418,124    | -                  | 44.6                       | 16.0          | 16.7        | 8.2          | 12.5   | 1.9     |
| Lower Saint Croix Valley | 1,503,506    | -                  | 53.9                       | 19.3          | 10.9        | 3.6          | 10.7   | 1.8     |
| Lowry                    | 392,117      | 25.2               | 50.5                       | 9.4           | 2.5         | 0.5          | 35.5   | 1.6     |
| Lucan                    | 159,511      | -                  | 18.2                       | 6.5           | -           | -            | 75.3   | 0.0     |
| Luverne                  | 889,940      | -                  | 56.6                       | 5.9           | 11.8        | 7.5          | 16.6   | 1.6     |
| Lyle                     | 156,977      | 91.7               | 70.6                       | 5.1           | 14.1        | -            | 10.3   | -       |
| Lynd                     | 69,959       | -                  | 35.0                       | 15.4          | 35.5        | 3.5          | 9.0    | 1.5     |
| Mabel                    | 185,773      | -                  | 26.0                       | 3.5           | 11.7        | 0.3          | 57.7   | 0.7     |
| Madelia                  | 277,792      | -                  | 48.4                       | 9.3           | 21.0        | 1.8          | 17.7   | 1.9     |
| Madison                  | 251,640      | 89.1               | 76.0                       | -             | 11.5        | -            | 12.5   | -       |
| Madison Lake             | 422,092      | 13.4               | 66.0                       | 15.4          | 6.8         | 1.3          | 9.7    | 0.8     |
| Magnolia                 | 78,117       | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Mahnomen                 | 404,273      | -                  | 26.3                       | 12.8          | 24.3        | 11.5         | 22.7   | 2.5     |
| Mahtomedi                | 1,740,779    | -                  | 46.1                       | 3.5           | 17.6        | 8.6          | 22.3   | 1.9     |
| Makinen                  | 38,535       | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Mantorville              | 432,572      | -                  | 54.0                       | 7.7           | 13.1        | 1.1          | 23.5   | 0.7     |
| Maple Grove              | 14,105,757   | -                  | 58.1                       | 14.6          | 20.7        | 0.1          | 5.0    | 1.6     |
| Maple Hill               | 243,582      | 85.2               | 43.0                       | 13.6          | 25.1        | -            | 18.4   | -       |
| Maple Lake               | 996,416      | -                  | 68.0                       | 4.5           | 12.2        | 1.8          | 12.5   | 1.0     |
| Maple Plain              | 1,027,143    | -                  | 46.9                       | 6.9           | 20.6        | 9.6          | 13.6   | 2.6     |
| Mapleton                 | 585,158      | 14.0               | 40.8                       | 8.5           | 26.9        | 4.0          | 18.7   | 1.1     |

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association    | Market Value | % of Assets at SBI | Allocations as of 12/31/15 |               |             |              |        |         |
|-----------------------|--------------|--------------------|----------------------------|---------------|-------------|--------------|--------|---------|
|                       |              |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond % | Int'l Bond % | Cash % | Other % |
| Mapleview             | 236,361      | 91.5               | 51.4                       | 11.9          | 27.1        | -            | 9.6    | -       |
| Maplewood             | 4,242,719    | 89.9               | 66.1                       | 6.9           | 16.8        | -            | 10.1   | -       |
| Marietta              | 156,874      | 100.0              | 82.8                       | -             | 15.0        | -            | 2.2    | -       |
| Marine-On-Saint Croix | 467,322      | 94.8               | 43.6                       | -             | 25.5        | -            | 30.9   | -       |
| Marshall              | 3,209,704    | -                  | 50.4                       | 12.2          | 29.7        | 1.3          | 5.6    | 0.8     |
| Maynard               | 377,378      | 31.2               | 35.0                       | 20.5          | 15.5        | 1.0          | 26.6   | 1.5     |
| Mazeppa               | 188,903      | -                  | 39.3                       | 23.3          | 19.8        | 6.6          | 9.8    | 1.3     |
| McDavitt              | 154,814      | 99.6               | 68.5                       | 8.3           | 20.6        | -            | 2.5    | -       |
| McGrath               | 203,745      | 21.4               | 11.8                       | -             | 9.1         | -            | 79.1   | -       |
| McGregor              | 631,274      | -                  | 31.5                       | 10.9          | 32.4        | 4.4          | 14.4   | 6.5     |
| McIntosh              | 174,456      | 87.2               | 78.7                       | -             | 7.4         | -            | 13.9   | -       |
| Meadowlands           | 102,259      | -                  | 5.9                        | 1.4           | 47.2        | 9.5          | 33.5   | 2.6     |
| Medford               | 425,671      | 91.5               | 62.3                       | 7.7           | 21.1        | -            | 8.8    | -       |
| Medicine Lake         | 1,103,634    | 96.9               | 50.6                       | 24.9          | 21.3        | -            | 3.1    | -       |
| Menahga               | 333,822      | 77.0               | 23.7                       | -             | 67.2        | -            | 9.0    | 0.1     |
| Mendota Heights       | 2,357,542    | 90.8               | 54.3                       | 10.6          | 25.4        | -            | 9.8    | -       |
| Mentor                | 133,539      | -                  | 33.6                       | 4.8           | 10.5        | 0.5          | 49.7   | 0.9     |
| Middle River          | 171,907      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Miesville             | 324,040      | -                  | 13.1                       | 5.2           | 52.0        | 4.3          | 24.4   | 1.1     |
| Milaca                | 700,720      | -                  | 33.9                       | 19.4          | 25.5        | 6.6          | 11.4   | 3.1     |
| Milan                 | 259,611      | 76.1               | 87.1                       | 1.3           | 9.0         | 0.2          | 2.2    | 0.1     |
| Millerville           | 434,108      | -                  | 32.0                       | 13.6          | 12.4        | 2.1          | 39.5   | 0.4     |
| Milroy                | 216,161      | -                  | 33.2                       | 10.4          | 30.6        | 4.8          | 20.2   | 0.8     |
| Miltona               | 196,218      | -                  | 26.5                       | 13.5          | 33.1        | 5.2          | 20.2   | 1.4     |
| Minneota              | 410,042      | 34.2               | 51.4                       | 18.9          | 13.7        | 0.7          | 13.4   | 2.0     |
| Minnesota Lake        | 248,530      | -                  | 29.5                       | 11.9          | 10.2        | 1.7          | 33.0   | 13.7    |
| Minnetonka            | 14,700,834   | 57.0               | 45.6                       | 12.5          | 31.8        | 2.0          | 7.4    | 0.7     |
| Mission               | 342,696      | -                  | 27.6                       | 13.4          | 25.8        | 12.2         | 18.2   | 2.7     |
| Montevideo            | 731,537      | -                  | 60.6                       | 14.6          | 17.0        | 0.2          | 5.3    | 2.3     |

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Allocations as of 12/31/15 |               |             |              |        |         |
|--------------------|--------------|--------------------|----------------------------|---------------|-------------|--------------|--------|---------|
|                    |              |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond % | Int'l Bond % | Cash % | Other % |
| Montgomery         | 506,455      | -                  | 31.4                       | 16.8          | 19.9        | 8.7          | 20.9   | 2.3     |
| Monticello         | 1,024,460    | -                  | 26.8                       | 11.7          | 35.0        | 12.2         | 12.0   | 2.4     |
| Montrose           | *            | *                  | *                          | *             | *           | *            | *      | *       |
| Moose Lake         | 416,929      | -                  | 37.2                       | 22.1          | 15.5        | 10.7         | 13.7   | 0.9     |
| Mora               | 595,153      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Morgan             | 571,002      | -                  | 46.6                       | 20.7          | 9.3         | 2.9          | 17.9   | 2.7     |
| Morris             | 538,275      | 4.7                | 37.8                       | 24.4          | 4.8         | 4.5          | 15.6   | 12.9    |
| Morristown         | 892,879      | 95.4               | 79.0                       | -             | 14.4        | -            | 6.6    | -       |
| Morse-Fall Lake    | 261,578      | 80.6               | 63.4                       | -             | 13.9        | -            | 22.7   | -       |
| Morton             | 219,655      | -                  | 52.6                       | 4.6           | 2.3         | 0.3          | 25.1   | 15.1    |
| Motley             | 270,167      | -                  | 53.6                       | 7.6           | 32.3        | 0.5          | 5.0    | 1.0     |
| Mound              | 4,862,300    | -                  | 53.0                       | 6.3           | 16.5        | 7.7          | 14.9   | 1.7     |
| Mountain Lake      | 237,359      | -                  | 11.0                       | 3.5           | 2.9         | 0.5          | 81.0   | 1.0     |
| Murdock            | 247,508      | 49.6               | 62.2                       | 10.4          | 9.1         | 1.3          | 16.0   | 0.9     |
| Myrtle             | 307,577      | 67.1               | 30.5                       | -             | 17.8        | -            | 24.0   | 27.7    |
| Nashwauk           | 287,470      | -                  | 32.5                       | 15.4          | 11.3        | 0.9          | 39.6   | 0.3     |
| Nassau             | 248,710      | 96.5               | 71.7                       | 13.2          | 11.1        | -            | 4.0    | -       |
| Nerstrand          | 59,484       | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Nevis              | 212,092      | -                  | 74.4                       | -             | 0.1         | -            | 25.5   | -       |
| New Auburn         | 235,184      | -                  | 32.2                       | 6.0           | 27.7        | 4.7          | 28.9   | 0.5     |
| New Brighton       | 3,701,204    | 99.6               | 67.0                       | -             | 32.6        | -            | 0.4    | -       |
| New Germany        | 559,534      | 33.9               | 48.5                       | 13.2          | 13.7        | 0.3          | 23.8   | 0.6     |
| New London         | 395,510      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| New Munich         | 137,199      | -                  | 17.5                       | 1.9           | -           | -            | 80.5   | 0.1     |
| New Prague         | 951,941      | -                  | 51.0                       | 4.9           | 30.6        | 4.1          | 9.1    | 0.3     |
| New Richland       | 240,861      | -                  | 3.6                        | 0.8           | 13.4        | 5.2          | 76.5   | 0.5     |
| New Ulm            | 2,171,327    | 17.3               | 66.3                       | 15.3          | 7.5         | 0.9          | 8.5    | 1.5     |
| New York Mills     | 207,741      | 60.9               | 36.5                       | -             | 21.3        | -            | 42.2   | -       |
| Newfolden          | 161,109      | -                  | -                          | -             | -           | -            | 100.0  | -       |

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Allocations as of 12/31/15 |               |             |              |        |         |
|--------------------|--------------|--------------------|----------------------------|---------------|-------------|--------------|--------|---------|
|                    |              |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond % | Int'l Bond % | Cash % | Other % |
| Newport            | 956,937      | -                  | 62.6                       | 0.1           | 28.4        | 3.4          | 5.4    | 0.0     |
| Nicollet           | 491,013      | 100.0              | 63.8                       | 18.9          | 13.8        | -            | 3.5    | -       |
| Nisswa             | 967,809      | -                  | 51.9                       | 11.2          | 5.4         | 6.7          | 13.4   | 11.5    |
| Nodine             | 265,674      | 95.7               | 53.0                       | 6.3           | 11.3        | -            | 29.5   | -       |
| North Branch       | 744,630      | 25.4               | 63.8                       | 10.6          | 9.0         | 0.7          | 15.4   | 0.5     |
| North Mankato      | 1,915,778    | -                  | 37.2                       | 16.1          | 39.2        | 1.2          | 4.8    | 1.5     |
| North Saint Paul   | 1,320,142    | -                  | 38.6                       | 16.0          | 36.2        | 8.7          | (0.4)  | 0.9     |
| Northfield         | 5,323,474    | 99.7               | 76.4                       | -             | 11.9        | -            | 11.8   | -       |
| Northrop           | 169,612      | 100.0              | 81.0                       | -             | 16.6        | -            | 2.4    | -       |
| Odessa             | 84,640       | -                  | 30.0                       | 0.7           | -           | -            | 69.3   | -       |
| Odin               | 138,909      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Okabena            | 205,204      | -                  | 36.6                       | 7.5           | 40.9        | 0.9          | 13.4   | 0.8     |
| Oklee              | 63,022       | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Olivia             | 392,130      | -                  | 62.0                       | 29.2          | 3.9         | 0.6          | 2.9    | 1.4     |
| Onamia             | 334,475      | -                  | 15.6                       | 8.4           | 31.6        | 10.6         | 29.6   | 4.2     |
| Ormsby             | 163,746      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Oronoco            | 292,550      | 60.6               | 42.8                       | 10.9          | 6.1         | -            | 40.2   | -       |
| Orr                | 206,923      | -                  | 47.8                       | 7.2           | -           | -            | 44.9   | -       |
| Ortonville         | 413,533      | -                  | 42.5                       | 28.2          | 13.1        | 2.7          | 11.1   | 2.5     |
| Osseo              | 400,164      | -                  | 29.6                       | 14.7          | 24.4        | 11.0         | 17.7   | 2.7     |
| Ostrander          | 86,859       | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Owatonna           | 3,007,237    | 50.1               | 42.6                       | 18.6          | 14.6        | 0.5          | 23.5   | 0.3     |
| Palisade           | *            | *                  | *                          | *             | *           | *            | *      | *       |
| Park Rapids        | 1,058,829    | -                  | 59.5                       | 3.2           | 29.1        | 3.0          | 4.9    | 0.3     |
| Parkers Prairie    | *            | *                  | *                          | *             | *           | *            | *      | *       |
| Paynesville        | 644,113      | -                  | 40.2                       | 21.7          | 0.3         | 11.5         | 24.5   | 1.7     |
| Pelican Rapids     | 519,718      | -                  | 60.9                       | 17.3          | 1.2         | 0.5          | 13.8   | 6.3     |
| Pemberton          | 164,240      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Pequot Lakes       | 1,414,947    | 52.9               | 28.3                       | -             | 23.5        | -            | 48.3   | -       |

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Allocations as of 12/31/15 |               |             |              |        |         |
|--------------------|--------------|--------------------|----------------------------|---------------|-------------|--------------|--------|---------|
|                    |              |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond % | Int'l Bond % | Cash % | Other % |
| Perham             | 761,840      | -                  | 38.2                       | 13.0          | 27.7        | 5.0          | 15.4   | 0.8     |
| Pierz              | 556,536      | -                  | 40.3                       | 16.6          | 30.3        | 3.0          | 9.2    | 0.6     |
| Pike-Sandy-Britt   | 284,754      | -                  | 22.6                       | 16.3          | 12.7        | 2.2          | 45.5   | 0.7     |
| Pillager           | 761,679      | -                  | 41.2                       | 6.8           | 23.2        | 5.6          | 6.3    | 17.0    |
| Pine City          | 1,095,900    | -                  | 45.6                       | 21.3          | -           | -            | 33.2   | -       |
| Pine Island        | 686,151      | 76.7               | 52.4                       | -             | 21.9        | -            | 25.7   | -       |
| Pine River         | 635,293      | -                  | 40.0                       | 15.1          | 18.3        | 9.6          | 14.3   | 2.7     |
| Pipestone          | 697,703      | 54.8               | 58.7                       | 4.8           | 18.3        | 2.3          | 15.7   | 0.2     |
| Plainview          | 608,836      | -                  | 25.5                       | 11.5          | 6.9         | 6.9          | 43.3   | 5.8     |
| Plummer            | 164,934      | -                  | 41.5                       | 6.2           | 20.1        | 5.1          | 14.2   | 12.9    |
| Plymouth           | 8,112,065    | -                  | 40.0                       | 17.6          | 31.8        | 5.7          | 4.8    | 0.2     |
| Preston            | 351,979      | -                  | 55.8                       | 11.5          | 18.8        | 1.4          | 9.9    | 2.7     |
| Princeton          | 1,247,742    | -                  | 48.1                       | 13.3          | 16.3        | 8.1          | 12.4   | 1.9     |
| Prinsburg          | 209,935      | -                  | 16.3                       | 2.2           | -           | -            | 81.4   | 0.1     |
| Prior Lake         | 3,716,803    | -                  | 41.4                       | 14.6          | 16.0        | 8.0          | 18.4   | 1.7     |
| Proctor            | 425,504      | -                  | 41.9                       | 17.8          | 20.9        | 8.1          | 8.8    | 2.6     |
| Ramsey             | 2,721,796    | -                  | 64.7                       | 2.7           | 29.3        | -            | 3.4    | -       |
| Randall            | 358,219      | -                  | 31.5                       | 24.5          | 16.0        | 1.9          | 21.0   | 5.2     |
| Randolph           | 759,348      | 90.9               | 68.2                       | 6.5           | 14.1        | -            | 11.1   | -       |
| Raymond            | *            | *                  | *                          | *             | *           | *            | *      | *       |
| Red Lake Falls     | 214,519      | 52.3               | 29.4                       | 3.4           | 17.1        | -            | 50.1   | -       |
| Red Wing           | 1,199,202    | -                  | 65.2                       | 9.3           | 9.7         | 5.4          | 8.0    | 2.4     |
| Redwood Falls      | 814,196      | 6.2                | 53.3                       | 5.7           | 26.2        | 3.2          | 9.9    | 1.7     |
| Remer              | 434,726      | -                  | 7.3                        | 2.8           | 3.1         | 0.4          | 86.1   | 0.3     |
| Renville           | 262,209      | 98.8               | 65.3                       | -             | 32.0        | -            | 2.8    | -       |
| Rice               | 406,105      | -                  | 41.2                       | 17.3          | 27.1        | 3.0          | 10.6   | 0.9     |
| Richmond           | 494,559      | -                  | 41.2                       | 20.2          | 10.7        | -            | 26.3   | 1.6     |
| Robbinsdale        | 1,982,501    | 98.7               | 69.3                       | 7.4           | 15.8        | -            | 7.5    | -       |
| Rockford           | 458,960      | -                  | 18.0                       | 20.8          | 23.6        | 2.2          | 21.2   | 14.2    |

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| <b>Relief Association</b> | <b>Market Value</b> | <b>% of Assets at SBI</b> | <b>Allocations as of 12/31/15</b> |                      |                    |                     |               |                |
|---------------------------|---------------------|---------------------------|-----------------------------------|----------------------|--------------------|---------------------|---------------|----------------|
|                           |                     |                           | <b>U.S. Stock %</b>               | <b>Int'l Stock %</b> | <b>U.S. Bond %</b> | <b>Int'l Bond %</b> | <b>Cash %</b> | <b>Other %</b> |
| Rockville                 | 388,045             | -                         | 33.7                              | 17.1                 | 39.4               | -                   | 9.5           | 0.4            |
| Rogers                    | 1,163,582           | -                         | 48.5                              | 9.5                  | 5.0                | 3.2                 | 32.9          | 0.9            |
| Rollingstone              | 69,204              | -                         | -                                 | -                    | -                  | -                   | 100.0         | -              |
| Rose Creek                | 141,805             | 35.4                      | 28.2                              | 2.9                  | 3.8                | -                   | 65.1          | -              |
| Roseau                    | 755,134             | 0.2                       | 43.3                              | 14.4                 | 22.9               | 10.7                | 7.1           | 1.7            |
| Rosemount                 | 3,446,999           | 67.8                      | 58.3                              | 1.9                  | 12.7               | 2.7                 | 23.8          | 0.6            |
| Roseville                 | 9,828,926           | 99.4                      | 66.1                              | 5.7                  | 27.5               | -                   | 0.6           | -              |
| Rothsay                   | 271,337             | -                         | 68.0                              | 8.2                  | 0.1                | 0.0                 | 16.7          | 7.0            |
| Round Lake                | 243,958             | -                         | 52.7                              | 14.4                 | 19.8               | -                   | 12.6          | 0.6            |
| Royalton                  | 261,284             | -                         | 57.8                              | 8.2                  | 24.5               | 2.8                 | 4.6           | 2.2            |
| Rush City                 | 642,438             | -                         | 47.0                              | 7.9                  | 17.1               | 7.8                 | 18.1          | 2.1            |
| Rushford                  | 332,633             | -                         | 18.2                              | 5.0                  | 12.7               | 1.7                 | 62.2          | 0.1            |
| Rushmore                  | 143,081             | -                         | 30.9                              | 17.1                 | 7.7                | 1.7                 | 40.7          | 1.9            |
| Russell                   | 153,016             | -                         | -                                 | -                    | -                  | -                   | 100.0         | -              |
| Ruthton                   | 265,455             | 52.1                      | 38.0                              | -                    | 5.0                | -                   | 57.0          | -              |
| Saint Anthony             | 892,343             | -                         | 36.4                              | 12.7                 | 16.7               | 4.1                 | 27.9          | 2.2            |
| Saint Augusta             | 153,982             | -                         | 42.2                              | 27.7                 | 6.1                | 3.4                 | 19.2          | 1.4            |
| Saint Bonifacius          | 719,912             | -                         | 41.0                              | 23.5                 | 16.3               | 7.3                 | 6.9           | 5.0            |
| Saint Charles             | 788,894             | -                         | 61.8                              | 13.2                 | 7.6                | 3.5                 | 11.6          | 2.3            |
| Saint Clair               | 944,025             | 74.1                      | 63.7                              | -                    | 9.2                | -                   | 27.1          | -              |
| Saint Francis             | 614,633             | -                         | 47.4                              | 11.6                 | 17.8               | 8.9                 | 13.3          | 1.0            |
| Saint Hilaire             | 153,739             | -                         | 11.7                              | 3.1                  | 3.3                | 0.6                 | 80.7          | 0.6            |
| Saint James               | 852,933             | -                         | 25.3                              | 5.3                  | 11.4               | 0.6                 | 46.7          | 10.7           |
| Saint Joseph              | 700,994             | -                         | 48.7                              | 11.9                 | 19.7               | 7.3                 | 8.0           | 4.4            |
| Saint Martin              | 481,458             | -                         | 43.3                              | 26.9                 | 0.2                | 8.5                 | 19.2          | 2.0            |
| Saint Michael             | 1,133,088           | -                         | 33.0                              | 18.2                 | 33.2               | 7.9                 | 6.1           | 1.7            |
| Saint Paul Park           | 744,147             | -                         | 42.6                              | 13.5                 | 29.6               | 3.6                 | 10.5          | 0.2            |
| Saint Peter               | 1,043,728           | 45.6                      | 44.9                              | 18.9                 | 4.5                | 0.9                 | 29.4          | 1.3            |
| Saint Stephen             | 552,790             | -                         | 27.6                              | 4.2                  | 57.2               | 1.2                 | 8.8           | 1.1            |



**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Allocations as of 12/31/15 |               |             |              |        |         |
|--------------------|--------------|--------------------|----------------------------|---------------|-------------|--------------|--------|---------|
|                    |              |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond % | Int'l Bond % | Cash % | Other % |
| Sanborn            | 154,152      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Sandstone          | 177,272      | 5.7                | 22.9                       | 10.9          | 20.1        | 9.4          | 34.2   | 2.5     |
| Sartell            | 940,877      | -                  | 18.3                       | 7.3           | 39.2        | 3.4          | 28.8   | 3.0     |
| Sauk Centre        | 599,766      | -                  | 47.3                       | 5.5           | 22.6        | 2.7          | 21.7   | 0.3     |
| Sauk Rapids        | 1,813,542    | -                  | 50.2                       | 13.0          | 21.9        | 5.0          | 6.7    | 3.3     |
| Savage             | 5,294,053    | 35.9               | 59.4                       | 3.8           | 20.8        | 5.1          | 9.6    | 1.2     |
| Schroeder          | 195,068      | 96.0               | 80.6                       | -             | 15.3        | -            | 4.0    | -       |
| Seaforth           | 110,335      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Sebeka             | 488,631      | -                  | 25.4                       | 12.8          | 17.9        | 7.9          | 34.1   | 2.0     |
| Sedan              | 62,018       | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Shafer             | 210,235      | -                  | 33.3                       | 1.5           | 79.3        | 0.8          | (15.5) | 0.6     |
| Shakopee           | 5,149,186    | -                  | 39.7                       | 14.3          | 15.4        | 7.8          | 21.3   | 1.6     |
| Shelly             | 132,951      | -                  | 30.5                       | 15.7          | 37.1        | 6.9          | 8.3    | 1.6     |
| Sherburn           | 557,775      | 75.5               | 45.3                       | -             | 26.4        | -            | 28.2   | -       |
| Silica             | 142,093      | -                  | 44.9                       | 8.9           | 32.9        | 1.9          | 8.1    | 3.2     |
| Silver Bay         | 538,466      | 99.5               | 77.5                       | 4.2           | 15.6        | -            | 2.7    | -       |
| Silver Lake        | *            | *                  | *                          | *             | *           | *            | *      | *       |
| Slayton            | 543,632      | -                  | 22.0                       | 6.6           | 2.4         | 0.8          | 67.8   | 0.5     |
| Sleepy Eye         | 855,076      | -                  | 7.2                        | 7.2           | 16.1        | 3.6          | 63.9   | 2.1     |
| Solway             | 245,254      | 99.6               | 27.7                       | -             | 69.7        | -            | 2.7    | -       |
| Solway Rural       | 114,392      | 41.2               | 67.7                       | 12.7          | 12.2        | 2.4          | 4.8    | 0.2     |
| South Bend         | 460,188      | -                  | 53.6                       | -             | 12.3        | 0.8          | 32.8   | 0.5     |
| South Haven        | 430,666      | -                  | 53.6                       | 22.9          | 13.3        | 1.5          | 7.9    | 0.9     |
| Spicer             | 360,720      | -                  | 31.7                       | 17.3          | 4.9         | 2.8          | 42.7   | 0.6     |
| Spring Grove       | 196,238      | 42.0               | 43.1                       | 15.5          | 15.7        | 2.2          | 22.0   | 1.6     |
| Spring Lake Park   | *            | *                  | *                          | *             | *           | *            | *      | *       |
| Spring Valley      | 640,706      | -                  | 26.0                       | 10.9          | 17.1        | 10.3         | 32.7   | 3.1     |
| Springfield        | 397,276      | -                  | 43.1                       | 11.2          | 30.3        | 4.0          | 5.1    | 6.3     |
| Squaw Lake         | 256,190      | -                  | 63.4                       | -             | -           | -            | 36.6   | -       |

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Allocations as of 12/31/15 |               |             |              |        |         |
|--------------------|--------------|--------------------|----------------------------|---------------|-------------|--------------|--------|---------|
|                    |              |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond % | Int'l Bond % | Cash % | Other % |
| Stacy-Lent Area    | 565,843      | -                  | 43.4                       | 11.2          | 31.0        | 4.1          | 10.1   | 0.2     |
| Staples            | 375,302      | -                  | 61.3                       | 10.0          | 14.3        | 1.6          | 12.0   | 0.8     |
| Starbuck           | 339,356      | 68.7               | 57.2                       | 2.6           | 7.8         | -            | 32.4   | -       |
| Stephen            | 240,406      | 68.7               | 61.3                       | -             | 6.5         | -            | 32.2   | -       |
| Stewart            | 369,288      | 49.5               | 36.6                       | -             | 11.3        | -            | 52.2   | -       |
| Stewartville       | 1,551,076    | -                  | 34.5                       | 4.0           | 18.5        | 8.1          | 28.4   | 6.4     |
| Stillwater         | 3,614,824    | -                  | 40.1                       | 12.6          | 34.9        | 4.1          | 8.2    | 0.2     |
| Storden            | 221,970      | -                  | 39.1                       | 23.1          | 19.3        | 1.5          | 16.1   | 0.9     |
| Sturgeon Lake      | 129,559      | 50.8               | 44.3                       | -             | 6.6         | -            | 49.2   | -       |
| Swanville          | 231,667      | -                  | 18.4                       | 9.8           | 5.9         | 2.1          | 63.1   | 0.8     |
| Taconite           | 102,271      | -                  | 40.0                       | 1.4           | 4.5         | 0.4          | 53.5   | 0.3     |
| Taunton            | 97,757       | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Taylors Falls      | 402,742      | -                  | 91.6                       | -             | -           | -            | 8.4    | -       |
| Thief River Falls  | 1,004,769    | -                  | 25.3                       | 5.0           | 50.2        | 1.7          | 16.9   | 0.8     |
| Thomson            | 594,744      | -                  | 52.0                       | 0.2           | 14.4        | 4.7          | 4.7    | 24.1    |
| Tofte              | 201,098      | 96.2               | 78.6                       | -             | 15.5        | -            | 6.0    | -       |
| Toivola            | 176,955      | -                  | 40.5                       | 0.2           | 9.2         | 0.6          | 49.1   | 0.3     |
| Tracy              | 363,896      | -                  | 32.5                       | 16.7          | 16.4        | 2.7          | 30.5   | 1.1     |
| Trimont            | 423,594      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Truman             | 311,132      | 80.6               | 60.0                       | -             | 19.6        | -            | 20.4   | -       |
| Twin Lakes (City)  | 206,364      | -                  | -                          | -             | 48.4        | -            | 51.6   | -       |
| Twin Lakes (VFD)   | 72,280       | -                  | 34.6                       | 8.7           | 30.4        | 3.6          | 21.1   | 1.6     |
| Two Harbors        | 748,908      | 92.2               | 42.2                       | 16.9          | 31.8        | -            | 9.1    | -       |
| Tyler              | 318,443      | 65.2               | 39.1                       | -             | 22.8        | -            | 38.1   | -       |
| Underwood          | 347,340      | 7.1                | 47.8                       | 10.9          | 14.0        | 2.2          | 23.1   | 2.1     |
| Upsala             | 145,146      | -                  | -                          | -             | 59.5        | 2.1          | 38.3   | 0.1     |
| Vadnais Heights    | 1,303,988    | 26.6               | 72.3                       | 7.6           | 7.5         | 0.1          | 9.3    | 2.7     |
| Vergas             | 230,084      | -                  | 34.4                       | 17.4          | 12.4        | 8.7          | 24.7   | 2.4     |
| Vermilion Lake     | 214,788      | 98.8               | 59.3                       | -             | 34.6        | -            | 6.1    | -       |

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Allocations as of 12/31/15 |               |             |              |        |         |
|--------------------|--------------|--------------------|----------------------------|---------------|-------------|--------------|--------|---------|
|                    |              |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond % | Int'l Bond % | Cash % | Other % |
| Verndale           | 482,303      | 6.6                | 55.3                       | 6.3           | 11.0        | 3.2          | 18.6   | 5.5     |
| Vernon Center      | 157,085      | -                  | 27.8                       | 5.6           | 9.0         | 1.8          | 55.5   | 0.3     |
| Vesta              | 123,850      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Viking             | 30,974       | 98.5               | 71.4                       | -             | 27.1        | -            | 1.5    | -       |
| Villard            | 353,009      | -                  | -                          | -             | 27.4        | -            | 48.1   | 24.5    |
| Vining             | 80,107       | -                  | 18.6                       | 7.6           | 18.7        | 2.0          | 53.0   | 0.2     |
| Wabasha            | 276,801      | -                  | 68.4                       | 2.3           | 3.2         | 4.8          | 17.6   | 3.8     |
| Wabasso            | 178,370      | -                  | 33.3                       | 10.5          | 8.6         | 1.9          | 35.2   | 10.5    |
| Wadena             | 736,613      | -                  | 48.0                       | 13.8          | 35.3        | 0.1          | 2.2    | 0.7     |
| Waldorf            | 205,533      | -                  | 46.3                       | 18.2          | 6.3         | 1.3          | 27.6   | 0.4     |
| Walker             | 1,043,973    | -                  | 61.1                       | 10.6          | 4.1         | 6.3          | 12.9   | 4.9     |
| Walnut Grove       | 120,450      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Walters            | 148,754      | -                  | 23.5                       | 9.6           | 12.9        | 2.5          | 51.3   | 0.2     |
| Wanamingo          | 542,995      | -                  | 47.9                       | 29.3          | 13.7        | 1.4          | 7.2    | 0.7     |
| Wanda              | 118,373      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Warren             | 306,811      | -                  | 39.8                       | 18.6          | 23.1        | 5.9          | 12.0   | 0.7     |
| Warroad            | 487,905      | 99.2               | 52.8                       | -             | 41.9        | -            | 5.2    | -       |
| Waseca             | 1,487,943    | -                  | 47.7                       | 9.6           | 24.9        | 5.5          | 9.0    | 3.3     |
| Watertown          | 943,485      | -                  | 50.7                       | 17.6          | 4.3         | 7.1          | 18.0   | 2.3     |
| Waterville         | 466,761      | -                  | 42.4                       | 7.6           | 33.3        | 4.5          | 10.5   | 1.8     |
| Watkins            | 421,078      | 94.7               | 59.9                       | 14.6          | 16.2        | -            | 5.7    | 3.7     |
| Watson             | 248,626      | -                  | 46.0                       | 22.9          | 7.9         | 0.3          | 20.7   | 2.2     |
| Waubun             | 180,887      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Waverly            | 407,889      | -                  | 46.2                       | 2.6           | 23.5        | 2.1          | 25.6   | 0.0     |
| Wayzata            | 2,055,513    | -                  | 25.4                       | 15.8          | 46.4        | 6.7          | 5.3    | 0.5     |
| Welcome            | 316,774      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| Wells              | 516,413      | -                  | 44.6                       | 11.4          | 5.7         | 0.7          | 35.8   | 1.8     |
| Wendell            | 202,984      | -                  | -                          | -             | -           | -            | 100.0  | -       |
| West Concord       | 347,534      | -                  | -                          | -             | -           | -            | 100.0  | -       |

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value          | % of Assets at SBI | Allocations as of 12/31/15 |               |               |              |               |              |
|--------------------|-----------------------|--------------------|----------------------------|---------------|---------------|--------------|---------------|--------------|
|                    |                       |                    | U.S. Stock %               | Int'l Stock % | U.S. Bond %   | Int'l Bond % | Cash %        | Other %      |
| West Metro         | 7,819,395             | -                  | 58.0                       | 14.2          | 20.4          | 2.2          | 4.3           | 1.0          |
| Westbrook          | 168,893               | -                  | 17.1                       | 4.2           | 11.3          | 0.9          | 66.2          | 0.3          |
| Wheaton            | 528,333               | -                  | 42.6                       | 8.3           | 17.3          | 8.1          | 21.9          | 1.8          |
| White Bear Lake    | 5,883,703             | -                  | 61.4                       | 5.8           | 11.2          | 7.1          | 13.0          | 1.6          |
| Williams           | 254,424               | 100.0              | 72.3                       | -             | 24.3          | -            | 3.5           | -            |
| Willow River       | 179,471               | 62.1               | 57.8                       | -             | 4.3           | -            | 37.9          | -            |
| Wilmont            | 254,869               | -                  | 44.3                       | 14.7          | 9.4           | 2.3          | 26.9          | 2.3          |
| Wilson             | 505,295               | -                  | 46.5                       | 18.2          | 6.7           | 0.5          | 25.3          | 2.8          |
| Windom             | 1,133,396             | -                  | 45.8                       | 16.9          | 16.2          | 2.1          | 18.4          | 0.7          |
| Winger             | 115,177               | -                  | 35.3                       | 13.8          | 4.5           | 0.8          | 44.1          | 1.5          |
| Winnebago          | 432,200               | 10.3               | 41.2                       | 6.0           | 32.9          | 4.5          | 13.1          | 2.3          |
| Winsted            | 442,477               | -                  | 39.2                       | 16.4          | 13.7          | 1.5          | 28.1          | 1.0          |
| Winthrop           | 446,028               | -                  | 44.8                       | 18.6          | 6.7           | 1.2          | 26.5          | 2.2          |
| Wood Lake          | 196,830               | -                  | 25.9                       | 12.3          | 22.2          | 3.3          | 35.3          | 1.1          |
| Woodbury           | 9,881,346             | 100.0              | 49.6                       | 12.7          | 37.2          | -            | 0.6           | -            |
| Woodstock          | 178,058               | 91.3               | 72.0                       | -             | 17.7          | -            | 10.3          | -            |
| Worthington        | 1,064,992             | -                  | 54.0                       | 10.4          | 12.5          | 7.8          | 13.6          | 1.8          |
| Wrenshall          | 237,515               | 50.5               | 96.9                       | -             | -             | -            | 3.1           | -            |
| Wykoff             | 304,201               | 33.5               | 42.0                       | 14.7          | 17.7          | 2.7          | 21.6          | 1.4          |
| Wyoming            | 412,102               | 80.5               | 32.7                       | -             | 45.2          | -            | 22.2          | -            |
| Zimmerman          | 940,285               | -                  | 48.0                       | 2.1           | 12.9          | -            | 37.0          | -            |
| Zumbro Falls       | 339,910               | 89.1               | 60.7                       | 6.0           | 18.2          | -            | 15.2          | -            |
| Zumbrota           | 589,572               | -                  | 50.0                       | 8.9           | 4.0           | 0.4          | 35.2          | 1.5          |
| <b>Totals</b>      | <b>\$ 514,096,828</b> | <b>24.9 %</b>      | <b>40.3 %</b>              | <b>8.7 %</b>  | <b>16.5 %</b> | <b>2.4 %</b> | <b>30.7 %</b> | <b>1.5 %</b> |

\* These relief associations joined the Voluntary Statewide Lump-Sum Volunteer Firefighter Retirement Plan on January 1, 2016. The assets of these relief associations were transferred to the State Board of Investment at the end of 2015, 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, 2015.

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

### **Rates of Return**

**2015** – The return on the relief association’s investments for calendar year 2015.

**2015 Benchmark** – The return on a hypothetical portfolio, explained in detail below.

**Above (Below) Benchmark** – The 2015 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 2011-2015.

**10-Yr** – The relief association’s average annual return from 2006-2015.

**15-Yr** – The relief association’s average annual return from 2001-2015.

**Rank (%-ile) 10-Yr Return** – The relief association’s ranking by its ten-year return. The highest ten-year average annual return is ranked at 100 percent, while the lowest ten-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**

| January 1, 2015,<br>Asset Allocation |       | Benchmark                  | Return    | (a) x (b) |
|--------------------------------------|-------|----------------------------|-----------|-----------|
|                                      | (a)   |                            | (b)       | (c)       |
| Domestic Stock                       | 42.3% | Russell 3000               | 0.5%      | 0.2%      |
| International Stock                  | 9.8%  | MSCI ACWI ex. U.S.         | (5.7)%    | (0.6)%    |
| Bonds                                | 25.3% | Barclays Capital Aggregate | 0.6%      | 0.2%      |
| Cash                                 | 21.0% | 90-Day U.S. T-Bill         | 0.1%      | 0.0%      |
| Other                                | 1.6%  | Russell 3000               | 0.5%      | 0.0%      |
| Benchmark Return                     |       |                            | Sum (c) = | (0.2)%    |

**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.

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

**90-Day U.S. T-Bill** – A measure of short-term cash investments.

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association              | Market Value | % of Assets at SBI | Rates of Return (%) |              |              |              |              |              |             | Rank         |
|---------------------------------|--------------|--------------------|---------------------|--------------|--------------|--------------|--------------|--------------|-------------|--------------|
|                                 |              |                    | 2015                |              | (Below)      |              | 5-Yr         | 10-Yr        | 15-Yr       | 15-Yr Return |
|                                 |              |                    | 2015                | Benchmark    | Benchmark    |              |              |              |             |              |
| <b>SBI Balanced Fund</b>        |              |                    | <b>0.6</b> %        | <b>0.5</b> % | <b>0.1</b> % | <b>8.8</b> % | <b>6.7</b> % | <b>5.6</b> % | <b>96</b> % |              |
| <b>Voluntary Statewide Plan</b> |              |                    | <b>0.1</b>          | <b>(0.4)</b> | <b>0.5</b>   | <b>6.3</b>   | <b>A</b>     | <b>A</b>     | <b>A</b>    |              |
| Ada                             | \$ 406,274   | - %                | 2.6                 | (0.4)        | 3.0          | 7.5          | 5.3          | 4.4          | 74          |              |
| Adams                           | 232,949      | -                  | 0.4                 | 0.1          | 0.3          | 0.8          | 1.9          | 2.3          | 17          |              |
| Adrian                          | 316,910      | -                  | (3.7)               | (0.3)        | (3.4)        | 5.3          | 4.9          | 4.2          | 70          |              |
| Alaska                          | 160,089      | 50.5               | 1.2                 | 0.0          | 1.2          | 5.8          | 4.8          | 4.6          | 79          |              |
| Albany                          | 690,359      | -                  | (0.9)               | (0.5)        | (0.4)        | 5.6          | 4.3          | 3.5          | 52          |              |
| Albertville                     | 632,943      | 17.2               | (1.1)               | (0.2)        | (0.9)        | 4.2          | 3.7          | 2.8          | 33          |              |
| Alexandria                      | 2,379,242    | -                  | (11.3)              | (0.9)        | (10.4)       | 3.5          | 4.6          | 2.7          | 29          |              |
| Almelund                        | 387,885      | 95.9               | (1.0)               | 0.4          | (1.4)        | 5.3          | 5.8          | 4.4          | 74          |              |
| Alpha                           | 117,746      | -                  | (2.0)               | (0.2)        | (1.8)        | 2.8          | 1.0          | 0.4          | 1           |              |
| Altura                          | 144,937      | -                  | (2.1)               | (0.3)        | (1.8)        | 3.1          | 4.2          | 4.1          | 68          |              |
| Amboy                           | 123,739      | 64.8               | 0.3                 | 0.4          | (0.1)        | 7.4          | 5.3          | 4.4          | 74          |              |
| Andover                         | 3,821,124    | -                  | (5.1)               | 0.2          | (5.3)        | 4.3          | 3.6          | 3.2          | 43          |              |
| Annandale                       | 904,548      | -                  | (3.9)               | (0.4)        | (3.5)        | 5.0          | 4.3          | 3.8          | 60          |              |
| Anoka-Champlin                  | 3,452,768    | -                  | (0.9)               | (0.3)        | (0.6)        | 5.8          | 2.2          | 2.6          | 26          |              |
| Apple Valley                    | 5,848,775    | -                  | (3.9)               | (0.2)        | (3.7)        | 4.8          | 4.2          | 3.3          | 46          |              |
| Appleton                        | 234,209      | -                  | (1.8)               | (1.0)        | (0.8)        | 2.2          | 2.4          | 2.9          | 36          |              |
| Argyle                          | 186,628      | 68.6               | 0.3                 | 0.4          | (0.1)        | 6.2          | 2.5          | 2.3          | 17          |              |
| Arlington                       | 653,804      | -                  | 0.3                 | (0.7)        | 1.0          | 5.5          | 4.4          | 4.4          | 74          |              |
| Askov                           | 152,834      | -                  | 0.1                 | 0.1          | 0.0          | 0.3          | 1.5          | 2.1          | 12          |              |
| Atwater                         | 420,893      | -                  | 0.7                 | (0.1)        | 0.8          | 6.2          | 5.3          | 4.0          | 65          |              |
| Audubon                         | 453,857      | 97.9               | 0.4                 | 0.5          | (0.1)        | 7.0          | 6.0          | 4.7          | 81          |              |
| Aurora                          | B            | B                  | (0.3)               | (0.2)        | (0.1)        | 4.6          | 2.7          | 1.3          | 4           |              |
| Austin                          | 1,202,137    | 69.8               | 7.6                 | 0.4          | 7.2          | 10.0         | 6.8          | 4.6          | 79          |              |
| Avon                            | 608,641      | 11.1               | 5.9                 | 0.4          | 5.5          | 5.7          | 4.3          | 3.9          | 62          |              |
| Babbitt                         | 494,456      | 88.2               | 0.7                 | 0.4          | 0.3          | 6.2          | 5.2          | 4.1          | 68          |              |
| Backus                          | 424,189      | 4.6                | (0.7)               | (0.7)        | 0.0          | 6.6          | 2.7          | 3.3          | 46          |              |
| Badger                          | 109,719      | -                  | (1.3)               | (0.9)        | (0.4)        | 4.0          | 3.5          | 1.8          | 8           |              |
| Bagley                          | 345,101      | 59.6               | 0.6                 | 0.3          | 0.3          | 5.2          | 5.1          | 5.0          | 87          |              |

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Rates of Return (%) |                |                   |      |       | Rank (%-ile) |       |
|--------------------|--------------|--------------------|---------------------|----------------|-------------------|------|-------|--------------|-------|
|                    |              |                    | 2015                | 2015 Benchmark | (Below) Benchmark | 5-Yr | 10-Yr |              | 15-Yr |
| Balaton            | 191,801      | -                  | (0.6)               | 0.0            | (0.6)             | 2.0  | 1.9   | 2.2          | 14    |
| Baldwin            | 449,716      | -                  | (4.3)               | (1.4)          | (2.9)             | 2.0  | 3.2   | A            | A     |
| Balsam             | 353,793      | 79.8               | 0.2                 | 0.4            | (0.2)             | 9.3  | 6.3   | 5.1          | 89    |
| Barnesville        | 355,014      | -                  | (1.1)               | (0.3)          | (0.8)             | 6.7  | 5.2   | 3.8          | 60    |
| Barrett            | 123,927      | -                  | (3.5)               | (0.4)          | (3.1)             | 4.1  | 2.7   | 2.9          | 36    |
| Battle Lake        | 502,149      | -                  | (3.4)               | 0.0            | (3.4)             | 3.4  | 4.6   | 4.9          | 85    |
| Baudette           | 428,658      | -                  | (3.7)               | (0.3)          | (3.4)             | 2.9  | 3.7   | 4.8          | 83    |
| Bayport            | 1,762,349    | -                  | (2.5)               | 0.3            | (2.8)             | 6.5  | 5.4   | 3.7          | 57    |
| Beardsley          | 222,385      | 94.1               | (0.2)               | (0.6)          | 0.4               | 7.5  | 5.8   | 5.3          | 92    |
| Beaver Bay         | 127,426      | -                  | 1.5                 | 0.1            | 1.4               | 1.9  | 2.4   | 2.8          | 33    |
| Beaver Creek       | 133,040      | 39.4               | 0.2                 | 0.3            | (0.1)             | 3.3  | 2.7   | 1.6          | 6     |
| Becker             | 1,172,950    | -                  | (2.6)               | (0.3)          | (2.3)             | 4.2  | 4.1   | 3.2          | 43    |
| Belgrade           | 408,815      | -                  | (1.8)               | (0.4)          | (1.4)             | 4.0  | 3.9   | 4.1          | 68    |
| Belle Plaine       | 554,370      | -                  | (4.7)               | (1.0)          | (3.7)             | 0.8  | 2.2   | 2.6          | 26    |
| Bellingham         | 176,912      | -                  | 4.4                 | (1.0)          | 5.4               | 6.7  | 6.0   | 5.3          | 92    |
| Belview            | B            | B                  | 0.1                 | 0.1            | 0.0               | 0.2  | 1.8   | 2.4          | 21    |
| Bemidji            | 2,667,241    | -                  | (4.3)               | (0.2)          | (4.1)             | 3.8  | 4.3   | 3.9          | 62    |
| Benson             | 378,188      | 49.7               | 0.2                 | 0.3            | (0.1)             | 5.9  | 3.8   | 4.1          | 68    |
| Bertha             | 210,959      | 90.4               | (0.1)               | 0.4            | (0.5)             | 8.0  | 5.5   | 4.4          | 74    |
| Bethel             | 148,676      | -                  | 1.4                 | 0.1            | 1.3               | 9.5  | 6.4   | 4.4          | 74    |
| Big Lake           | 1,424,966    | -                  | (1.4)               | (0.2)          | (1.2)             | 3.9  | 4.0   | 3.7          | 57    |
| Bigelow            | 200,256      | -                  | (0.9)               | (0.4)          | (0.5)             | 4.6  | 4.0   | 2.9          | 36    |
| Bigfork            | 298,250      | 76.3               | 0.1                 | 0.3            | (0.2)             | 9.6  | 6.3   | 5.0          | 87    |
| Bird Island        | 315,181      | 48.7               | 0.1                 | 0.3            | (0.2)             | 5.5  | 4.2   | 3.8          | 60    |
| Biwabik City       | 318,742      | -                  | 0.1                 | (1.2)          | 1.3               | 4.2  | 4.0   | 2.3          | 17    |
| Blackduck          | 295,673      | 14.1               | -                   | (0.7)          | 0.7               | 7.0  | 4.1   | 2.6          | 26    |
| Blackhoof          | 161,287      | -                  | (1.0)               | (0.2)          | (0.8)             | 5.6  | 5.0   | 3.9          | 62    |
| Blomkest           | B            | B                  | (0.9)               | (0.4)          | (0.5)             | 2.9  | 2.9   | 3.0          | 39    |
| Blooming Prairie   | 423,406      | 29.7               | (1.2)               | 0.1            | (1.3)             | 5.4  | 4.5   | 3.8          | 60    |
| Blue Earth         | 1,077,265    | -                  | (4.5)               | 0.1            | (4.6)             | 3.3  | 3.6   | 3.5          | 52    |



**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Rates of Return (%) |           |           |         |       |       | Rank   |
|--------------------|--------------|--------------------|---------------------|-----------|-----------|---------|-------|-------|--------|
|                    |              |                    | 2015                |           |           | (Below) |       |       | 15-Yr  |
|                    |              |                    | 2015                | Benchmark | Benchmark | 5-Yr    | 10-Yr | 15-Yr | Return |
| Bluffton           | 199,376      | -                  | 1.2                 | (0.5)     | 1.7       | 6.8     | 5.4   | 4.7   | 81     |
| Bovey              | 94,559       | -                  | (0.3)               | 0.1       | (0.4)     | 1.9     | 1.7   | 1.3   | 4      |
| Bowlus             | 219,569      | -                  | 1.0                 | 0.2       | 0.8       | 8.7     | 2.4   | 2.3   | 17     |
| Boyd               | 241,355      | 16.8               | 0.9                 | 0.1       | 0.8       | 5.3     | 4.1   | 2.6   | 26     |
| Braham             | 359,228      | -                  | (2.2)               | 0.0       | (2.2)     | 4.4     | 4.1   | 3.4   | 49     |
| Brainerd           | 2,823,726    | -                  | (2.7)               | (0.4)     | (2.3)     | 4.7     | 4.8   | 4.2   | 70     |
| Breckenridge       | 499,621      | -                  | (4.2)               | (0.3)     | (3.9)     | 4.2     | 3.6   | 2.3   | 17     |
| Brewster           | 315,678      | -                  | (2.7)               | (0.7)     | (2.0)     | 2.6     | 3.0   | 2.2   | 14     |
| Bricelyn           | 376,704      | 100.0              | 0.6                 | 0.5       | 0.1       | 8.8     | 6.7   | 5.6   | 97     |
| Brimson            | 135,777      | 92.4               | 0.2                 | 0.0       | 0.2       | 7.8     | 6.4   | 1.2   | 3      |
| Brook Park         | B            | B                  | (3.2)               | (0.6)     | (2.6)     | 7.1     | 2.5   | 3.2   | 43     |
| Brooklyn Center    | 3,396,510    | -                  | (5.3)               | (0.2)     | (5.1)     | 3.2     | 3.8   | 4.4   | 74     |
| Brooklyn Park      | 9,780,162    | 100.0              | 0.5                 | 0.3       | 0.2       | 10.3    | 6.9   | 5.6   | 97     |
| Brooten            | 348,306      | 75.5               | 0.6                 | 0.4       | 0.2       | 8.6     | 5.7   | 4.7   | 81     |
| Browerville        | 362,036      | -                  | (0.6)               | (0.1)     | (0.5)     | 2.2     | 2.1   | 2.3   | 17     |
| Browns Valley      | 168,405      | -                  | (2.7)               | (0.2)     | (2.5)     | 2.7     | 3.3   | 2.7   | 29     |
| Brownsdale         | 406,693      | -                  | (3.0)               | (2.0)     | (1.0)     | 5.1     | 3.8   | 4.6   | 79     |
| Brownsville        | 169,003      | 99.4               | 0.1                 | (0.2)     | 0.3       | 8.0     | 5.2   | A     | A      |
| Brownton           | 410,912      | -                  | (1.0)               | 0.3       | (1.3)     | 6.6     | 5.5   | 5.0   | 87     |
| Buffalo            | 1,554,400    | 10.6               | (4.6)               | 0.2       | (4.8)     | 3.3     | 3.3   | 1.7   | 7      |
| Buffalo Lake       | 457,321      | 87.2               | 0.3                 | 0.4       | (0.1)     | 7.9     | 5.6   | 4.5   | 77     |
| Buhl               | 126,059      | -                  | (8.0)               | 0.0       | (8.0)     | 0.6     | 0.5   | (0.2) | 0      |
| Butterfield        | 201,541      | -                  | (0.8)               | 0.1       | (0.9)     | 0.4     | 1.7   | 2.2   | 14     |
| Byron              | 512,586      | -                  | (3.0)               | (0.4)     | (2.6)     | 4.0     | 3.1   | 1.8   | 8      |
| Caledonia          | 439,382      | -                  | (2.5)               | (0.9)     | (1.6)     | 3.4     | 3.2   | 3.5   | 52     |
| Callaway           | 171,099      | -                  | (3.4)               | 0.1       | (3.5)     | 0.5     | 2.0   | 3.1   | 41     |
| Campbell           | 216,232      | -                  | (2.9)               | (0.3)     | (2.6)     | 4.2     | 4.2   | 2.6   | 26     |
| Cannon Falls       | 679,030      | -                  | (4.4)               | (1.0)     | (3.4)     | 3.5     | 3.5   | 3.3   | 46     |
| Canosia            | 408,408      | -                  | 1.1                 | 0.1       | 1.0       | 1.1     | 2.1   | 2.3   | 17     |
| Canton             | 64,707       | -                  | 0.3                 | 0.1       | 0.2       | 0.4     | 1.6   | 1.8   | 8      |

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association         | Market Value | % of Assets at SBI | Rates of Return (%) |           |           |      |      |       | Rank (%-ile) |       |
|----------------------------|--------------|--------------------|---------------------|-----------|-----------|------|------|-------|--------------|-------|
|                            |              |                    | 2015                |           | (Below)   |      | 5-Yr | 10-Yr |              | 15-Yr |
|                            |              |                    | 2015                | Benchmark | Benchmark |      |      |       |              |       |
| Carlos                     | 1,148,007    | -                  | (1.7)               | (0.1)     | (1.6)     | 8.5  | 6.0  | 4.3   | 73           |       |
| Carlton                    | 339,784      | 64.4               | (0.2)               | (0.1)     | (0.1)     | 6.5  | 1.3  | 2.5   | 23           |       |
| Carver                     | 680,243      | -                  | (0.8)               | (0.1)     | (0.7)     | 6.7  | 5.4  | 4.7   | 81           |       |
| Cass Lake                  | 656,900      | -                  | (4.3)               | (0.3)     | (4.0)     | 1.8  | 2.8  | 2.8   | 33           |       |
| Centennial                 | 3,069,952    | -                  | (5.5)               | (0.2)     | (5.3)     | 3.4  | 2.8  | 2.5   | 23           |       |
| Ceylon                     | 251,016      | 93.1               | -                   | 0.5       | (0.5)     | 9.9  | 6.2  | 4.8   | 83           |       |
| Chain of Lakes             | 79,216       | -                  | -                   | 0.1       | (0.1)     | A    | A    | A     | A            |       |
| Chandler                   | 214,262      | -                  | -                   | 0.1       | (0.1)     | 4.3  | 3.8  | 3.9   | 62           |       |
| Chanhassen                 | 1,904,513    | -                  | (4.7)               | 0.1       | (4.8)     | 3.5  | 3.6  | 4.0   | 65           |       |
| Chaska                     | 4,757,279    | -                  | (4.6)               | (0.3)     | (4.3)     | 3.8  | 3.7  | 3.2   | 43           |       |
| Chatfield                  | 443,798      | 87.4               | (0.1)               | (0.4)     | 0.3       | 7.3  | 5.5  | 5.2   | 91           |       |
| Cherry                     | 234,646      | 77.5               | 0.4                 | 0.4       | 0.0       | 8.7  | 7.6  | 5.9   | 98           |       |
| Chisago                    | 875,405      | 97.1               | 0.4                 | (0.5)     | 0.9       | 7.6  | 5.8  | 5.1   | 89           |       |
| Chisholm                   | 795,425      | -                  | (4.0)               | 0.1       | (4.1)     | 5.6  | 3.7  | 2.0   | 11           |       |
| Chokio                     | 248,296      | 88.7               | (0.1)               | (0.3)     | 0.2       | 7.3  | 5.4  | 4.5   | 77           |       |
| Clara City                 | 431,155      | -                  | 4.3                 | (0.2)     | 4.5       | 8.5  | 5.9  | 5.1   | 89           |       |
| Claremont                  | 145,938      | -                  | (4.9)               | (1.0)     | (3.9)     | 2.6  | 1.5  | 1.4   | 5            |       |
| Clarissa                   | 178,908      | 52.6               | 0.4                 | 0.3       | 0.1       | 3.9  | 3.3  | 1.9   | 9            |       |
| Clarkfield                 | 273,158      | 84.1               | 0.5                 | 0.5       | 0.0       | 7.9  | 6.0  | 5.0   | 87           |       |
| Clarks Grove               | B            | B                  | -                   | (1.0)     | 1.0       | 2.4  | 2.1  | 2.6   | 26           |       |
| Clear Lake                 | 759,800      | 90.8               | 0.2                 | 0.5       | (0.3)     | 10.2 | 6.7  | 5.3   | 92           |       |
| Clearbrook                 | 202,949      | -                  | (2.4)               | (0.2)     | (2.2)     | 3.6  | 2.3  | 2.2   | 14           |       |
| Clearwater                 | 419,321      | -                  | (4.2)               | (1.3)     | (2.9)     | 1.9  | 2.6  | 2.8   | 33           |       |
| Clements                   | 159,150      | -                  | 1.8                 | (0.6)     | 2.4       | 6.9  | 5.1  | 4.3   | 73           |       |
| Cleveland                  | 527,275      | -                  | (1.1)               | 0.4       | (1.5)     | 4.0  | 4.5  | 4.1   | 68           |       |
| Climax                     | 108,830      | -                  | (0.7)               | 0.1       | (0.8)     | 0.5  | 1.7  | 1.9   | 9            |       |
| Clinton (Big Stone)        | 119,788      | -                  | (0.2)               | (0.6)     | 0.4       | 6.0  | 5.1  | 3.7   | 57           |       |
| Clinton (St. Louis)        | 173,112      | -                  | (1.9)               | (0.6)     | (1.3)     | 3.4  | 4.3  | 3.4   | 49           |       |
| Cloquet Area Fire District | 404,571      | 81.2               | (0.7)               | 0.0       | (0.7)     | 5.0  | 3.7  | A     | A            |       |
| Cohasset                   | 719,245      | -                  | (5.8)               | 0.2       | (6.0)     | 3.7  | 4.4  | 4.2   | 70           |       |

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Rates of Return (%) |           |           |     |      |       | Rank (%-ile) |       |
|--------------------|--------------|--------------------|---------------------|-----------|-----------|-----|------|-------|--------------|-------|
|                    |              |                    | 2015                |           | (Below)   |     | 5-Yr | 10-Yr |              | 15-Yr |
|                    |              |                    | 2015                | Benchmark | Benchmark |     |      |       |              |       |
| Cokato             | 736,321      | -                  | (2.1)               | (0.6)     | (1.5)     | 3.2 | 2.6  | 1.5   | 5            |       |
| Cold Spring        | 964,086      | -                  | (2.1)               | (0.6)     | (1.5)     | 3.1 | 4.5  | 3.3   | 46           |       |
| Coleraine          | 252,609      | -                  | (3.2)               | (0.1)     | (3.1)     | 3.3 | 3.4  | 2.3   | 17           |       |
| Cologne            | 502,493      | -                  | 0.5                 | 0.0       | 0.5       | 3.8 | 2.9  | 1.6   | 6            |       |
| Columbia Heights   | 1,805,126    | 93.8               | 0.1                 | 0.5       | (0.4)     | 9.5 | 6.6  | 5.2   | 91           |       |
| Colvin             | 104,066      | -                  | (1.2)               | (0.1)     | (1.1)     | 5.6 | 2.1  | 3.3   | 46           |       |
| Comfrey            | 180,698      | -                  | (0.1)               | 0.1       | (0.2)     | 0.5 | 1.6  | 2.0   | 11           |       |
| Cook               | 381,827      | -                  | (1.8)               | 0.1       | (1.9)     | 3.9 | 3.3  | 2.7   | 29           |       |
| Coon Rapids        | 7,493,058    | 32.5               | (2.1)               | 0.3       | (2.4)     | 7.5 | 6.4  | 6.0   | 99           |       |
| Cosmos             | 251,602      | -                  | (4.5)               | (1.0)     | (3.5)     | 1.9 | 2.0  | 1.9   | 9            |       |
| Cottage Grove      | 2,324,890    | -                  | (5.0)               | 0.1       | (5.1)     | 3.8 | 3.4  | 2.3   | 17           |       |
| Cotton             | 238,063      | 91.7               | (0.3)               | (0.3)     | 0.0       | 8.5 | 5.6  | 3.5   | 52           |       |
| Cottonwood         | 393,231      | -                  | (3.3)               | (0.2)     | (3.1)     | 3.7 | 3.5  | 3.1   | 41           |       |
| Courtland          | 398,971      | -                  | (1.2)               | (0.6)     | (0.6)     | 4.6 | 3.9  | 4.1   | 68           |       |
| Cromwell           | 316,426      | -                  | (3.0)               | (0.8)     | (2.2)     | 2.0 | 2.5  | 3.1   | 41           |       |
| Crooked Lake       | 207,294      | -                  | (2.4)               | (0.1)     | (2.3)     | 5.1 | 4.6  | 2.5   | 23           |       |
| Crookston          | 642,868      | -                  | (4.0)               | (0.3)     | (3.7)     | 3.9 | 4.2  | 3.8   | 60           |       |
| Crosby             | 391,170      | -                  | (4.3)               | (1.2)     | (3.1)     | 2.2 | 2.6  | 2.2   | 14           |       |
| Crosslake          | 828,028      | -                  | (5.1)               | 0.1       | (5.2)     | 3.7 | 3.7  | 4.4   | 74           |       |
| Culver             | B            | B                  | 0.4                 | (0.3)     | 0.7       | 6.2 | 3.6  | A     | A            |       |
| Currie             | 136,967      | -                  | 1.2                 | 0.1       | 1.1       | 1.7 | 2.6  | 2.7   | 29           |       |
| Cuyuna             | 245,782      | -                  | (0.6)               | (0.1)     | (0.5)     | 7.3 | 5.6  | 4.4   | 74           |       |
| Cyrus              | 165,484      | 58.6               | 0.1                 | (0.2)     | 0.3       | 5.0 | 3.8  | 4.0   | 65           |       |
| Dakota             | 175,898      | 96.7               | 0.2                 | 0.5       | (0.3)     | 8.0 | 5.9  | A     | A            |       |
| Dalton             | 221,455      | -                  | 0.9                 | 0.1       | 0.8       | 1.3 | 2.5  | 2.9   | 36           |       |
| Danube             | 214,882      | -                  | 0.6                 | 0.0       | 0.6       | 3.9 | 3.7  | 3.5   | 52           |       |
| Danvers            | 99,016       | -                  | 0.5                 | 0.1       | 0.4       | 0.7 | 2.0  | 2.6   | 26           |       |
| Darfur             | 201,650      | -                  | 0.6                 | 0.1       | 0.5       | 0.9 | 2.1  | 2.3   | 17           |       |
| Dassel             | 997,813      | -                  | (3.9)               | (0.3)     | (3.6)     | 2.4 | 2.0  | 1.3   | 4            |       |
| Dawson             | 555,452      | 53.9               | 0.6                 | 0.3       | 0.3       | 6.3 | 4.6  | 3.4   | 49           |       |

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Rates of Return (%) |           |           |         |       |       | Rank (%-ile) |
|--------------------|--------------|--------------------|---------------------|-----------|-----------|---------|-------|-------|--------------|
|                    |              |                    | 2015                |           |           | (Below) |       |       |              |
|                    |              |                    | 2015                | Benchmark | Benchmark | 5-Yr    | 10-Yr | 15-Yr |              |
| Dayton             | 562,995      | 72.9               | 0.3                 | 0.3       | 0.0       | 5.8     | 4.0   | 3.2   | 43           |
| Deer Creek         | 274,380      | 87.6               | 0.1                 | 0.4       | (0.3)     | 9.9     | 6.3   | 5.1   | 89           |
| Deer River         | 528,092      | -                  | (3.3)               | (1.5)     | (1.8)     | 3.1     | 2.5   | 2.3   | 17           |
| Deerwood           | 401,946      | -                  | (1.2)               | (0.3)     | (0.9)     | 5.9     | 4.6   | 2.7   | 29           |
| Delano             | 825,197      | -                  | (4.5)               | 0.1       | (4.6)     | 2.8     | 2.2   | 2.3   | 17           |
| Delavan            | B            | B                  | (5.9)               | (0.4)     | (5.5)     | 2.3     | 0.2   | 0.9   | 2            |
| Detroit Lakes      | 1,420,249    | -                  | (2.3)               | (0.3)     | (2.0)     | 3.3     | 4.4   | 4.5   | 77           |
| Dexter             | 171,841      | -                  | (0.8)               | 0.1       | (0.9)     | 1.1     | 2.3   | 2.9   | 36           |
| Dilworth           | 761,640      | -                  | (2.9)               | (0.4)     | (2.5)     | 2.6     | 2.6   | 1.8   | 8            |
| Dodge Center       | 659,223      | -                  | (1.1)               | (0.2)     | (0.9)     | 3.9     | 3.7   | 2.3   | 17           |
| Donnelly           | 242,467      | -                  | (0.9)               | (0.4)     | (0.5)     | 4.5     | 3.9   | 3.6   | 55           |
| Dover              | 303,814      | 99.7               | 0.1                 | (0.4)     | 0.5       | 7.3     | 6.1   | 5.4   | 94           |
| Dovray             | 71,417       | -                  | (1.7)               | 0.2       | (1.9)     | 2.3     | 2.6   | A     | A            |
| Dumont             | 115,059      | -                  | 0.6                 | 0.1       | 0.5       | 0.8     | 1.9   | 2.4   | 21           |
| Dunnell            | 134,295      | -                  | (1.0)               | (0.5)     | (0.5)     | 3.8     | 3.0   | 3.3   | 46           |
| Eagan              | 10,908,806   | -                  | (4.1)               | (0.4)     | (3.7)     | 4.6     | 4.1   | 3.2   | 43           |
| Eagle Bend         | 315,830      | -                  | 0.2                 | 0.1       | 0.1       | 1.6     | 2.2   | 2.4   | 21           |
| Eagle Lake         | 347,744      | -                  | 1.3                 | 0.1       | 1.2       | 1.2     | (0.5) | 0.9   | 2            |
| East Bethel        | 1,857,180    | -                  | (0.6)               | (0.3)     | (0.3)     | 6.2     | 4.7   | 4.1   | 68           |
| East Grand Forks   | 1,171,090    | 99.8               | 0.6                 | 0.5       | 0.1       | 8.8     | 6.7   | 5.6   | 97           |
| Eastern Hubbard    | 382,980      | -                  | (0.1)               | (0.3)     | 0.2       | 4.2     | 2.8   | 2.6   | 26           |
| Easton             | 182,771      | -                  | (0.6)               | (0.9)     | 0.3       | 4.9     | 2.6   | 2.3   | 17           |
| Eden Prairie       | 19,539,789   | -                  | (2.0)               | (0.4)     | (1.6)     | 3.4     | 3.5   | A     | A            |
| Eden Valley        | 529,454      | -                  | (4.0)               | (0.4)     | (3.6)     | 2.8     | 3.0   | 2.7   | 29           |
| Edgerton           | 431,014      | 98.9               | (0.4)               | 0.5       | (0.9)     | 9.6     | 6.7   | 5.4   | 94           |
| Edina              | 8,253,833    | 76.1               | (0.3)               | 0.4       | (0.7)     | 7.5     | 6.8   | 5.8   | 98           |
| Eitzen             | 166,080      | -                  | (8.9)               | 0.2       | (9.1)     | 0.0     | 2.9   | 3.4   | 49           |
| Elbow Lake         | 339,157      | 77.9               | 0.2                 | 0.0       | 0.2       | 6.7     | 5.1   | 3.2   | 43           |
| Elgin              | 354,280      | -                  | (1.7)               | 0.0       | (1.7)     | 2.4     | 2.3   | 2.1   | 12           |
| Elizabeth          | 239,826      | -                  | (3.1)               | (0.1)     | (3.0)     | 2.7     | 2.8   | 2.8   | 33           |

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Rates of Return (%) |           |           |         |       |       | Rank (%-ile) |
|--------------------|--------------|--------------------|---------------------|-----------|-----------|---------|-------|-------|--------------|
|                    |              |                    | 2015                |           |           | (Below) |       |       |              |
|                    |              |                    | 2015                | Benchmark | Benchmark | 5-Yr    | 10-Yr | 15-Yr |              |
| Elk River          | 2,814,702    | -                  | (5.1)               | (0.3)     | (4.8)     | 3.9     | 3.6   | 3.7   | 57           |
| Elko New Market    | 2,138,505    | -                  | (2.7)               | (0.1)     | (2.6)     | 4.2     | 3.1   | 2.6   | 26           |
| Ellendale          | 206,426      | -                  | (2.5)               | 0.3       | (2.8)     | 2.4     | (0.6) | (0.6) | 0            |
| Ellsworth          | 274,733      | -                  | 1.5                 | 0.1       | 1.4       | 1.4     | 2.2   | 2.6   | 26           |
| Elmer              | 121,693      | -                  | (2.7)               | 0.3       | (3.0)     | 5.2     | 4.7   | 3.8   | 60           |
| Elrosa             | 360,579      | -                  | (0.9)               | (0.7)     | (0.2)     | 2.9     | 2.8   | 2.5   | 23           |
| Ely                | B            | B                  | (7.7)               | 0.2       | (7.9)     | 1.8     | 2.4   | 2.2   | 14           |
| Elysian            | 305,008      | -                  | 0.2                 | 0.1       | 0.1       | 4.3     | 3.5   | 2.7   | 29           |
| Emily              | 121,182      | -                  | (1.4)               | 0.0       | (1.4)     | 2.6     | 3.1   | 2.0   | 11           |
| Erskine            | 217,210      | -                  | (3.3)               | (0.8)     | (2.5)     | 4.0     | 3.4   | 4.6   | 79           |
| Evansville         | 189,864      | -                  | (3.8)               | (0.1)     | (3.7)     | 2.7     | 2.6   | 2.1   | 12           |
| Eveleth            | 401,679      | -                  | (6.0)               | (0.1)     | (5.9)     | 4.1     | 3.0   | 3.2   | 43           |
| Excelsior          | 5,024,530    | 99.7               | (2.3)               | (0.6)     | (1.7)     | 6.6     | 4.9   | 4.0   | 65           |
| Eyota              | 338,964      | 93.5               | 0.4                 | 0.3       | 0.1       | 5.6     | 5.0   | 4.6   | 79           |
| Fairmont           | 1,562,796    | 6.4                | (2.2)               | (0.1)     | (2.1)     | 4.9     | 3.6   | 3.9   | 62           |
| Falcon Heights     | 1,290,115    | -                  | (4.7)               | (0.3)     | (4.4)     | 4.1     | 4.7   | 5.0   | 87           |
| Farmington         | 1,787,524    | -                  | (2.5)               | (0.6)     | (1.9)     | 5.0     | 4.0   | 2.9   | 36           |
| Fayal              | 465,196      | -                  | (1.4)               | (0.8)     | (0.6)     | 4.8     | 3.9   | 3.5   | 52           |
| Fergus Falls       | 2,335,530    | 100.0              | 0.4                 | 0.3       | 0.1       | 7.1     | 5.6   | 5.3   | 92           |
| Fertile            | 355,640      | -                  | (0.6)               | 0.1       | (0.7)     | 7.2     | 5.2   | 4.0   | 65           |
| Fifty Lakes        | 145,896      | -                  | (0.5)               | (0.4)     | (0.1)     | 5.4     | 4.3   | 3.8   | 60           |
| Finland            | 208,617      | -                  | 0.8                 | 0.1       | 0.7       | 0.8     | 2.1   | 2.3   | 17           |
| Finlayson          | 208,359      | -                  | 0.3                 | 0.1       | 0.2       | 0.8     | 1.9   | 2.7   | 29           |
| Fisher             | 197,649      | -                  | (0.8)               | (0.1)     | (0.7)     | 4.5     | 3.8   | 2.8   | 33           |
| Flensburg          | 117,662      | -                  | (5.5)               | (0.5)     | (5.0)     | 1.7     | 2.6   | 3.1   | 41           |
| Floodwood          | 302,105      | -                  | 2.9                 | (0.5)     | 3.4       | 5.9     | 5.1   | 2.3   | 17           |
| Foley              | 670,255      | -                  | (1.6)               | (0.5)     | (1.1)     | 4.7     | 3.8   | 3.2   | 43           |
| Forada             | B            | B                  | 1.3                 | (0.1)     | 1.4       | 7.0     | 5.0   | 4.4   | 74           |
| Forest Lake        | 2,236,094    | 14.5               | (1.6)               | (0.4)     | (1.2)     | 6.0     | 4.4   | 3.2   | 43           |
| Foreston           | 303,426      | -                  | (2.1)               | (0.6)     | (1.5)     | 4.1     | 2.4   | 2.2   | 14           |

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Rates of Return (%) |                |                   |      |       | Rank (%-ile) |       |
|--------------------|--------------|--------------------|---------------------|----------------|-------------------|------|-------|--------------|-------|
|                    |              |                    | 2015                | 2015 Benchmark | (Below) Benchmark | 5-Yr | 10-Yr |              | 15-Yr |
| Fosston            | 441,641      | -                  | 0.2                 | 0.1            | 0.1               | 0.4  | 1.7   | 2.1          | 12    |
| Fountain           | 146,407      | -                  | (0.5)               | (0.2)          | (0.3)             | 2.7  | 3.0   | 3.1          | 41    |
| Franklin           | 328,334      | 63.1               | 0.2                 | 0.3            | (0.1)             | 6.4  | 5.4   | 5.0          | 87    |
| Frazee             | 393,007      | -                  | (1.8)               | (0.5)          | (1.3)             | 4.9  | 3.3   | 2.9          | 36    |
| Freeport           | 355,018      | -                  | 0.3                 | (0.1)          | 0.4               | 5.4  | 4.1   | 4.1          | 68    |
| French Township    | 192,384      | -                  | (5.1)               | 0.4            | (5.5)             | 5.9  | 4.1   | 2.6          | 26    |
| Fridley            | 2,957,186    | -                  | (3.5)               | (0.2)          | (3.3)             | 2.8  | 4.1   | 4.0          | 65    |
| Frost              | 223,170      | 40.7               | -                   | 0.2            | (0.2)             | 4.0  | 3.6   | 3.5          | 52    |
| Fulda              | 272,530      | -                  | 0.8                 | 0.0            | 0.8               | 2.2  | 3.3   | 3.7          | 57    |
| Garfield           | 489,781      | -                  | 2.5                 | (0.1)          | 2.6               | 4.6  | 3.5   | 3.0          | 39    |
| Garrison           | 848,770      | -                  | (5.2)               | (0.2)          | (5.0)             | 3.4  | 3.7   | 3.3          | 46    |
| Garvin             | 115,410      | -                  | (3.3)               | (0.5)          | (2.8)             | 3.6  | 3.4   | 2.9          | 36    |
| Gary               | 117,932      | -                  | 0.3                 | 0.1            | 0.2               | 0.4  | 1.5   | 1.9          | 9     |
| Gaylord            | 581,519      | -                  | (0.8)               | 0.1            | (0.9)             | 3.2  | 2.8   | 0.4          | 1     |
| Geneva             | 183,183      | -                  | (3.6)               | (0.1)          | (3.5)             | 1.8  | 1.9   | 2.9          | 36    |
| Ghent              | 147,161      | 29.0               | 0.3                 | (0.3)          | 0.6               | 6.1  | 4.5   | 3.6          | 55    |
| Gibbon             | 328,130      | -                  | 1.8                 | (0.3)          | 2.1               | 3.5  | 3.4   | 3.7          | 57    |
| Glencoe            | 1,185,243    | 20.3               | (1.3)               | (0.1)          | (1.2)             | 7.1  | 5.4   | 4.1          | 68    |
| Glenville          | 284,146      | 99.8               | -                   | (0.5)          | 0.5               | 7.3  | 5.6   | 3.6          | 55    |
| Glenwood           | 593,653      | 97.3               | 0.5                 | 0.5            | 0.0               | 8.4  | 6.2   | 5.2          | 91    |
| Glyndon            | 490,941      | -                  | (2.5)               | (0.1)          | (2.4)             | 4.7  | 5.3   | 4.8          | 83    |
| Golden Valley      | 4,642,197    | 61.6               | (0.6)               | (0.2)          | (0.4)             | 9.1  | 6.8   | 5.5          | 95    |
| Gonvick            | 265,555      | 47.1               | (0.6)               | 0.2            | (0.8)             | 6.1  | 4.3   | 3.7          | 57    |
| Good Thunder       | 410,770      | 66.6               | (0.3)               | 0.2            | (0.5)             | 8.6  | 5.7   | 4.5          | 77    |
| Goodhue            | 992,631      | -                  | (0.5)               | (0.7)          | 0.2               | 6.4  | 5.5   | 5.5          | 95    |
| Goodland           | 126,088      | -                  | (2.0)               | (1.1)          | (0.9)             | 4.6  | 4.4   | 3.2          | 43    |
| Graceville         | 235,513      | -                  | (1.8)               | 0.2            | (2.0)             | 4.1  | 4.0   | 3.6          | 55    |
| Granada            | 75,690       | -                  | (9.8)               | (0.1)          | (9.7)             | 4.3  | 3.0   | 2.6          | 26    |
| Grand Meadow       | 485,157      | 64.2               | (0.8)               | 0.3            | (1.1)             | 7.4  | 5.2   | 4.6          | 79    |
| Grand Rapids       | 1,903,120    | -                  | (5.0)               | 0.1            | (5.1)             | 4.1  | 4.0   | 4.1          | 68    |

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Rates of Return (%) |           |           |         |       |       | Rank (%-ile) |
|--------------------|--------------|--------------------|---------------------|-----------|-----------|---------|-------|-------|--------------|
|                    |              |                    | 2015                |           |           | (Below) |       |       |              |
|                    |              |                    | 2015                | Benchmark | Benchmark | 5-Yr    | 10-Yr | 15-Yr |              |
| Green Isle         | 330,085      | -                  | (0.2)               | (0.8)     | 0.6       | 7.5     | 5.2   | 3.4   | 49           |
| Greenbush          | 294,886      | -                  | (0.1)               | (0.1)     | 0.0       | 7.4     | 4.6   | 4.0   | 65           |
| Greenway           | 438,050      | -                  | (1.9)               | (1.0)     | (0.9)     | A       | A     | A     | A            |
| Greenwood          | 618,024      | 84.1               | 0.3                 | 0.4       | (0.1)     | 7.6     | 5.2   | 4.0   | 65           |
| Grey Eagle         | 345,107      | 67.2               | 0.1                 | (0.4)     | 0.5       | 6.8     | 5.5   | 4.3   | 73           |
| Grove City         | 186,706      | -                  | (5.5)               | (0.4)     | (5.1)     | 4.4     | 4.2   | 3.4   | 49           |
| Grygla             | 178,373      | -                  | (1.0)               | (0.4)     | (0.6)     | 3.0     | 3.6   | 3.4   | 49           |
| Gunflint Trail     | 383,188      | -                  | 0.1                 | (0.4)     | 0.5       | 5.9     | 5.0   | 5.0   | 87           |
| Hackensack         | 774,774      | 44.8               | (0.6)               | (0.4)     | (0.2)     | 2.7     | 3.1   | 3.3   | 46           |
| Hallock            | 195,154      | -                  | (3.4)               | (1.1)     | (2.3)     | 1.6     | 1.7   | 0.7   | 2            |
| Halstad            | 182,486      | -                  | 0.7                 | 0.1       | 0.6       | 1.0     | 2.5   | 2.5   | 23           |
| Ham Lake           | 1,516,584    | -                  | (0.4)               | (0.3)     | (0.1)     | 4.7     | 4.2   | 3.8   | 60           |
| Hamburg            | 457,259      | -                  | (1.9)               | 0.0       | (1.9)     | 3.8     | 4.7   | 4.0   | 65           |
| Hamel              | 1,513,797    | -                  | (0.4)               | (0.1)     | (0.3)     | 5.4     | 5.3   | 4.3   | 73           |
| Hancock            | 239,285      | -                  | 0.1                 | 0.3       | (0.2)     | 1.7     | 2.9   | 2.9   | 36           |
| Hanley Falls       | 140,047      | -                  | (0.5)               | (0.3)     | (0.2)     | 2.5     | 2.9   | 2.7   | 29           |
| Hanover            | 674,716      | 99.5               | (0.5)               | 0.4       | (0.9)     | 3.6     | 3.5   | 3.3   | 46           |
| Hanska             | 197,949      | 15.3               | 0.1                 | 0.1       | 0.0       | 1.3     | 2.1   | 2.4   | 21           |
| Harmony            | 362,090      | 41.8               | 0.2                 | (0.4)     | 0.6       | 3.1     | 3.5   | 3.4   | 49           |
| Harris             | 176,124      | -                  | (3.4)               | (0.9)     | (2.5)     | 3.4     | 2.4   | 1.9   | 9            |
| Hartland           | 176,648      | -                  | (0.7)               | 0.0       | (0.7)     | 1.1     | 2.1   | 3.0   | 39           |
| Hastings           | 3,771,877    | -                  | (1.0)               | (0.5)     | (0.5)     | 5.8     | 5.2   | 4.9   | 85           |
| Hawley             | 459,935      | 22.9               | (4.4)               | (0.3)     | (4.1)     | 5.8     | 4.1   | 4.7   | 81           |
| Hayfield           | 476,579      | -                  | (3.6)               | (0.2)     | (3.4)     | 3.1     | 3.3   | 3.5   | 52           |
| Hayward            | 477,042      | 98.1               | 0.4                 | 0.2       | 0.2       | 11.6    | 7.0   | 5.3   | 92           |
| Hector             | 642,861      | 100.0              | 0.4                 | 0.5       | (0.1)     | 8.8     | 6.7   | 5.5   | 95           |
| Henderson          | 251,648      | -                  | (3.1)               | (0.5)     | (2.6)     | 3.7     | 2.3   | 1.2   | 3            |
| Hendricks          | 250,887      | -                  | 0.2                 | 0.0       | 0.2       | 2.2     | 1.8   | 2.3   | 17           |
| Hendrum            | 152,106      | -                  | (0.3)               | 0.1       | (0.4)     | 0.1     | 1.6   | 2.3   | 17           |
| Henning            | 343,422      | 83.6               | 0.6                 | 0.3       | 0.3       | 7.3     | 5.4   | 4.4   | 74           |

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association  | Market Value | % of Assets at SBI | Rates of Return (%) |           |           |         |       |       | Rank (%-ile) |
|---------------------|--------------|--------------------|---------------------|-----------|-----------|---------|-------|-------|--------------|
|                     |              |                    | 2015                |           |           | (Below) |       |       |              |
|                     |              |                    | 2015                | Benchmark | Benchmark | 5-Yr    | 10-Yr | 15-Yr |              |
| Herman              | 172,822      | 85.9               | 0.1                 | (0.4)     | 0.5       | 7.5     | 6.2   | 3.8   | 60           |
| Hermantown          | 1,165,001    | -                  | (3.2)               | 0.4       | (3.6)     | 4.9     | 2.8   | 3.4   | 49           |
| Heron Lake          | 222,416      | -                  | (0.6)               | (0.3)     | (0.3)     | 3.8     | 3.1   | 2.4   | 21           |
| Hibbing             | 311,714      | -                  | (3.4)               | (0.6)     | (2.8)     | 4.3     | 4.0   | 3.8   | 60           |
| Hill City           | B            | B                  | 1.6                 | (0.6)     | 2.2       | 3.3     | 2.5   | 2.3   | 17           |
| Hills               | 185,805      | 12.7               | (3.5)               | (0.6)     | (2.9)     | 2.7     | 0.9   | 1.7   | 7            |
| Hinckley            | 569,222      | -                  | (8.8)               | 0.0       | (8.8)     | 1.9     | 2.6   | 3.8   | 60           |
| Hitterdal           | 207,942      | -                  | (5.1)               | (0.3)     | (4.8)     | 4.2     | 4.5   | 3.7   | 57           |
| Hoffman             | 188,695      | -                  | 0.5                 | 0.1       | 0.4       | 1.0     | 1.9   | 2.5   | 23           |
| Hokah               | 131,506      | -                  | (2.3)               | (0.2)     | (2.1)     | 0.9     | 0.9   | 0.9   | 2            |
| Holdingsford        | 302,485      | 16.2               | (2.0)               | 0.3       | (2.3)     | 6.2     | 4.8   | 3.6   | 55           |
| Holland             | 238,393      | 94.1               | (0.4)               | (1.4)     | 1.0       | 5.5     | 5.0   | 4.9   | 85           |
| Hollandale          | B            | B                  | (2.0)               | (1.4)     | (0.6)     | 2.5     | 1.8   | A     | A            |
| Hopkins             | 2,726,889    | -                  | (4.4)               | (0.8)     | (3.6)     | 4.1     | 3.5   | 3.8   | 60           |
| Howard Lake         | 544,276      | -                  | (1.7)               | (0.2)     | (1.5)     | 4.8     | 2.8   | 2.3   | 17           |
| Hoyt Lakes          | B            | B                  | (0.6)               | (1.4)     | 0.8       | 5.3     | 5.2   | 2.6   | 26           |
| Hugo                | 1,185,873    | -                  | 0.2                 | 0.0       | 0.2       | 6.6     | 4.2   | 2.7   | 29           |
| Hutchinson          | 1,921,841    | -                  | (3.2)               | (0.1)     | (3.1)     | 5.0     | 4.8   | 4.9   | 85           |
| Ideal               | 866,478      | -                  | (2.7)               | (0.2)     | (2.5)     | 4.2     | 3.7   | 3.1   | 41           |
| International Falls | 626,901      | -                  | (4.3)               | (0.7)     | (3.6)     | 3.3     | 3.7   | 3.7   | 57           |
| Inver Grove Heights | 4,421,918    | -                  | (5.0)               | (0.3)     | (4.7)     | 5.0     | 4.8   | 4.3   | 73           |
| Iona                | 106,966      | -                  | (0.5)               | 0.0       | (0.5)     | 4.4     | 2.8   | 1.4   | 5            |
| Ironton             | 156,860      | -                  | (3.2)               | 0.0       | (3.2)     | 6.4     | 4.9   | 3.6   | 55           |
| Isanti              | B            | B                  | (0.6)               | (0.9)     | 0.3       | 8.9     | 6.3   | 5.0   | 87           |
| Isle                | 506,068      | -                  | (4.8)               | 0.2       | (5.0)     | 4.3     | 3.5   | 3.2   | 43           |
| Ivanhoe             | 243,194      | -                  | 4.8                 | (0.2)     | 5.0       | 7.0     | 4.9   | 4.4   | 74           |
| Jackson             | 762,198      | -                  | (1.2)               | 0.1       | (1.3)     | 6.9     | 3.6   | 2.2   | 14           |
| Jacobson            | 145,879      | 97.5               | (0.2)               | (0.9)     | 0.7       | 6.6     | 5.2   | 4.6   | 79           |
| Janesville          | 475,078      | -                  | (0.4)               | (0.6)     | 0.2       | 6.9     | 5.4   | 4.2   | 70           |
| Jasper              | 202,955      | -                  | (0.2)               | (0.1)     | (0.1)     | 4.7     | 4.3   | 3.2   | 43           |



**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Rates of Return (%) |                |                   |       |       |       | Rank (%-ile) |
|--------------------|--------------|--------------------|---------------------|----------------|-------------------|-------|-------|-------|--------------|
|                    |              |                    | 2015                | 2015 Benchmark | (Below) Benchmark | 5-Yr  | 10-Yr | 15-Yr |              |
| Jeffers            | 154,284      | -                  | (2.7)               | (0.2)          | (2.5)             | 8.1   | 4.3   | 3.5   | 52           |
| Jordan             | 747,498      | -                  | (3.3)               | (0.4)          | (2.9)             | 3.4   | 3.4   | 1.0   | 3            |
| Kandiyohi          | 461,154      | 77.4               | (0.1)               | 0.2            | (0.3)             | 8.3   | 5.8   | 4.6   | 79           |
| Karlstad           | 171,562      | -                  | 0.3                 | 0.1            | 0.2               | 0.3   | 1.6   | 2.2   | 14           |
| Kasota             | 515,522      | -                  | (0.4)               | (0.7)          | 0.3               | 7.1   | 5.6   | 5.3   | 92           |
| Kasson             | 406,321      | -                  | (4.8)               | (0.5)          | (4.3)             | 2.5   | 3.0   | 4.1   | 68           |
| Keewatin           | 163,719      | -                  | (6.7)               | 0.4            | (7.1)             | 0.2   | 2.7   | 2.9   | 36           |
| Kelliher           | B            | B                  | 1.8                 | 0.1            | 1.7               | 2.7   | 2.1   | 2.4   | 21           |
| Kellogg            | 428,191      | -                  | (0.6)               | (0.2)          | (0.4)             | 4.5   | 3.7   | 3.0   | 39           |
| Kelsey             | 76,658       | 98.9               | (1.0)               | (1.3)          | 0.3               | 5.8   | 2.9   | A     | A            |
| Kennedy            | 155,059      | -                  | (0.4)               | (0.4)          | 0.0               | 1.6   | 0.9   | 0.4   | 1            |
| Kensington         | 243,191      | -                  | (4.4)               | (0.4)          | (4.0)             | 0.8   | 2.3   | 2.9   | 36           |
| Kenyon             | 438,179      | -                  | (4.7)               | (1.0)          | (3.7)             | (0.1) | 3.2   | 3.0   | 39           |
| Kerkhoven          | 271,244      | 97.7               | 0.6                 | 0.5            | 0.1               | 9.2   | 6.5   | 5.4   | 94           |
| Kerrick            | 39,855       | -                  | (0.2)               | 0.1            | (0.3)             | 0.1   | A     | A     | A            |
| Kiester            | 173,232      | 41.9               | 0.5                 | 0.2            | 0.3               | 3.7   | 3.6   | 3.5   | 52           |
| Kilkenny           | 370,693      | 97.4               | 0.2                 | 0.3            | (0.1)             | 10.1  | 6.7   | 6.0   | 99           |
| Kimball            | 344,730      | 45.8               | -                   | 0.4            | (0.4)             | 7.4   | 5.2   | 4.4   | 74           |
| Kinney             | 212,753      | -                  | (4.6)               | -              | (4.6)             | 3.7   | 3.1   | 2.4   | 21           |
| La Crescent        | 643,680      | 96.1               | 0.5                 | 0.4            | 0.1               | 9.0   | 4.3   | 4.1   | 68           |
| La Salle           | 95,941       | 61.0               | 0.2                 | 0.3            | (0.1)             | 7.8   | 5.6   | 5.5   | 95           |
| Lafayette          | 308,356      | 98.0               | 0.6                 | 0.4            | 0.2               | 7.6   | 5.4   | 4.6   | 79           |
| Lake Benton        | 250,604      | -                  | 0.2                 | 0.1            | 0.1               | 0.3   | 1.5   | 1.9   | 9            |
| Lake City          | 1,074,585    | 89.4               | 0.6                 | 0.5            | 0.1               | 7.9   | 6.3   | 5.1   | 89           |
| Lake Crystal       | 590,853      | -                  | (2.2)               | (0.3)          | (1.9)             | 2.5   | 2.9   | 2.3   | 17           |
| Lake Elmo          | 989,120      | -                  | (4.1)               | 0.1            | (4.2)             | 4.0   | 3.4   | 2.6   | 26           |
| Lake George        | 164,370      | -                  | (4.0)               | (1.1)          | (2.9)             | 2.1   | 2.8   | 4.0   | 65           |
| Lake Henry         | 224,501      | -                  | (3.5)               | (0.3)          | (3.2)             | 3.1   | 2.9   | 2.7   | 29           |
| Lake Johanna       | 5,042,695    | -                  | (0.6)               | (0.5)          | (0.1)             | 6.4   | 5.2   | 4.9   | 85           |
| Lake Kabetogama    | 229,722      | 100.0              | 0.1                 | 0.5            | (0.4)             | 12.3  | 7.1   | 5.1   | 89           |

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association       | Market Value | % of Assets at SBI | Rates of Return (%) |                |                   |      |       | Rank (%-ile) |       |
|--------------------------|--------------|--------------------|---------------------|----------------|-------------------|------|-------|--------------|-------|
|                          |              |                    | 2015                | 2015 Benchmark | (Below) Benchmark | 5-Yr | 10-Yr |              | 15-Yr |
| Lake Lillian             | 103,943      | -                  | 2.8                 | 0.3            | 2.5               | 2.3  | 2.4   | 2.5          | 23    |
| Lake Park                | 276,088      | -                  | (4.8)               | (0.9)          | (3.9)             | 3.6  | 3.8   | 2.9          | 36    |
| Lake Wilson              | 146,368      | -                  | 0.2                 | 0.1            | 0.1               | 0.5  | 1.8   | 2.2          | 14    |
| Lakefield                | 389,801      | -                  | (1.0)               | 0.0            | (1.0)             | 6.2  | 4.5   | 4.1          | 68    |
| Lakeport                 | 287,842      | -                  | (6.1)               | (0.1)          | (6.0)             | 3.6  | 2.6   | 2.6          | 26    |
| Lakeville                | 7,475,959    | 62.0               | 0.5                 | 0.0            | 0.5               | 6.4  | 5.3   | 4.8          | 83    |
| Lakewood                 | 362,194      | -                  | (3.0)               | (0.9)          | (2.1)             | 4.9  | 5.3   | 5.3          | 92    |
| Lamberton                | 253,449      | -                  | (3.4)               | (0.6)          | (2.8)             | 3.9  | 3.2   | 3.1          | 41    |
| Lancaster                | 137,700      | -                  | 0.5                 | 0.1            | 0.4               | 0.9  | 2.3   | 3.0          | 39    |
| Lanesboro                | 335,144      | -                  | -                   | 0.1            | (0.1)             | 1.6  | 1.9   | 1.7          | 7     |
| Le Center                | 470,332      | -                  | (0.2)               | 0.0            | (0.2)             | 3.3  | 3.6   | 2.9          | 36    |
| Leaf Valley              | 240,441      | -                  | (4.5)               | 0.0            | (4.5)             | 3.4  | 2.3   | 1.8          | 8     |
| LeRoy                    | 182,189      | 63.3               | 0.5                 | 0.3            | 0.2               | 4.7  | 4.3   | 4.3          | 73    |
| Lewiston                 | 592,205      | 45.4               | (0.3)               | (0.2)          | (0.1)             | 8.7  | 6.8   | 6.0          | 99    |
| Lewisville               | 179,928      | -                  | 1.2                 | 0.1            | 1.1               | 1.5  | 2.6   | 3.4          | 49    |
| Lindstrom                | 785,741      | -                  | (0.3)               | (0.2)          | (0.1)             | 6.0  | 5.1   | 3.9          | 62    |
| Lismore                  | 196,820      | -                  | (2.0)               | (0.5)          | (1.5)             | 4.2  | 3.4   | 3.0          | 39    |
| Litchfield               | 590,371      | -                  | (3.9)               | (0.8)          | (3.1)             | 2.5  | 2.6   | 2.0          | 11    |
| Little Canada            | 2,025,421    | -                  | (4.6)               | 0.1            | (4.7)             | 3.9  | 4.4   | 3.7          | 57    |
| Little Falls             | 1,241,603    | -                  | (5.1)               | 0.1            | (5.2)             | 3.6  | 3.1   | 3.2          | 43    |
| Littlefork               | 434,049      | 99.8               | 0.3                 | 0.5            | (0.2)             | 10.6 | 7.2   | 5.6          | 97    |
| London                   | 106,605      | -                  | 10.1                | 0.5            | 9.6               | 7.3  | 3.5   | 1.5          | 5     |
| Long Lake                | 1,867,126    | -                  | (5.0)               | (0.3)          | (4.7)             | 3.7  | 3.5   | 3.3          | 46    |
| Long Prairie             | 497,309      | -                  | -                   | (0.3)          | 0.3               | 2.8  | 2.2   | 2.5          | 23    |
| Longville                | 1,032,758    | -                  | (0.7)               | (0.5)          | (0.2)             | 4.3  | 3.3   | 2.8          | 33    |
| Lonsdale                 | 954,422      | -                  | (4.0)               | (0.1)          | (3.9)             | 3.2  | 1.6   | 2.8          | 33    |
| Loretto                  | 1,418,124    | -                  | (4.6)               | (0.4)          | (4.2)             | 4.1  | 3.6   | 3.7          | 57    |
| Lower Saint Croix Valley | 1,503,506    | -                  | (2.0)               | (0.7)          | (1.3)             | 6.1  | 4.4   | 3.9          | 62    |
| Lowry                    | 392,117      | 25.2               | 0.2                 | (0.2)          | 0.4               | 5.0  | 4.0   | 3.5          | 52    |
| Lucan                    | 159,511      | -                  | 0.6                 | (0.3)          | 0.9               | 2.9  | 2.7   | 2.7          | 29    |

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association    | Market Value | % of Assets at SBI | Rates of Return (%) |           |           |      |      |       | Rank (%-ile) |       |
|-----------------------|--------------|--------------------|---------------------|-----------|-----------|------|------|-------|--------------|-------|
|                       |              |                    | 2015                |           | (Below)   |      | 5-Yr | 10-Yr |              | 15-Yr |
|                       |              |                    | 2015                | Benchmark | Benchmark |      |      |       |              |       |
| Luverne               | 889,940      | -                  | (5.3)               | 0.2       | (5.5)     | 3.5  | 3.5  | 1.5   | 5            |       |
| Lyle                  | 156,977      | 91.7               | 0.4                 | 0.1       | 0.3       | 9.4  | 5.9  | 5.0   | 87           |       |
| Lynd                  | 69,959       | -                  | (3.7)               | (0.3)     | (3.4)     | 4.4  | 3.3  | 3.2   | 43           |       |
| Mabel                 | 185,773      | -                  | 0.2                 | 0.0       | 0.2       | 4.0  | 3.1  | 2.0   | 11           |       |
| Madelia               | 277,792      | -                  | (0.2)               | (0.3)     | 0.1       | 7.0  | 5.5  | 3.6   | 55           |       |
| Madison               | 251,640      | 89.1               | 0.5                 | 0.3       | 0.2       | 9.5  | 6.0  | 4.9   | 85           |       |
| Madison Lake          | 422,092      | 13.4               | (1.1)               | (0.4)     | (0.7)     | 8.2  | 5.6  | 4.8   | 83           |       |
| Magnolia              | 78,117       | -                  | 0.4                 | 0.1       | 0.3       | 1.4  | 2.4  | 3.0   | 39           |       |
| Mahnomen              | 404,273      | -                  | (4.4)               | (0.3)     | (4.1)     | 2.1  | 3.0  | 3.0   | 39           |       |
| Mahtomedi             | 1,740,779    | -                  | (4.1)               | 0.1       | (4.2)     | 5.8  | 4.6  | 4.1   | 68           |       |
| Makinen               | 38,535       | -                  | -                   | 0.1       | (0.1)     | 0.1  | 0.9  | 2.1   | 12           |       |
| Mantorville           | 432,572      | -                  | (3.0)               | (0.1)     | (2.9)     | 4.8  | 4.1  | 2.9   | 36           |       |
| Maple Grove           | 14,105,757   | -                  | 1.5                 | (0.3)     | 1.8       | 7.7  | 5.4  | 4.8   | 83           |       |
| Maple Hill            | 243,582      | 85.2               | 0.6                 | 0.4       | 0.2       | 6.9  | 5.6  | 4.7   | 81           |       |
| Maple Lake            | 996,416      | -                  | (5.1)               | (0.9)     | (4.2)     | 2.3  | 1.5  | 2.6   | 26           |       |
| Maple Plain           | 1,027,143    | -                  | (4.5)               | (0.4)     | (4.1)     | 2.9  | 3.2  | 2.5   | 23           |       |
| Mapleton              | 585,158      | 14.0               | (1.5)               | (0.2)     | (1.3)     | 6.5  | 6.4  | 4.5   | 77           |       |
| Mapleview             | 236,361      | 91.5               | (0.1)               | (0.3)     | 0.2       | 7.3  | 11.1 | 8.5   | 100          |       |
| Maplewood             | 4,242,719    | 89.9               | 0.2                 | 0.0       | 0.2       | 8.5  | 6.2  | 4.9   | 85           |       |
| Marietta              | 156,874      | 100.0              | 0.4                 | 0.5       | (0.1)     | 10.6 | 7.1  | A     | A            |       |
| Marine-On-Saint Croix | 467,322      | 94.8               | 1.2                 | 0.5       | 0.7       | 8.0  | 5.3  | 4.4   | 74           |       |
| Marshall              | 3,209,704    | -                  | (1.5)               | (0.2)     | (1.3)     | 5.7  | 5.1  | 4.2   | 70           |       |
| Maynard               | 377,378      | 31.2               | (0.5)               | (0.9)     | 0.4       | 6.0  | 4.6  | 3.7   | 57           |       |
| Mazeppa               | 188,903      | -                  | (3.6)               | (0.9)     | (2.7)     | 3.1  | 2.4  | 2.1   | 12           |       |
| McDavitt              | 154,814      | 99.6               | (0.2)               | 0.0       | (0.2)     | 8.5  | 5.9  | 5.0   | 87           |       |
| McGrath               | 203,745      | 21.4               | 0.2                 | 0.2       | 0.0       | 1.9  | 2.7  | 2.8   | 33           |       |
| McGregor              | 631,274      | -                  | (2.6)               | (0.1)     | (2.5)     | 3.6  | 2.7  | 2.5   | 23           |       |
| McIntosh              | 174,456      | 87.2               | 0.5                 | 0.4       | 0.1       | 8.7  | 5.8  | 4.3   | 73           |       |
| Meadowlands           | 102,259      | -                  | (1.2)               | 0.2       | (1.4)     | 2.2  | 3.4  | 3.6   | 55           |       |
| Medford               | 425,671      | 91.5               | (0.3)               | 0.0       | (0.3)     | 9.9  | 5.8  | 4.8   | 83           |       |

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Rates of Return (%) |           |           |         |       |       | Rank (%-ile) |
|--------------------|--------------|--------------------|---------------------|-----------|-----------|---------|-------|-------|--------------|
|                    |              |                    | 2015                |           |           | (Below) |       |       |              |
|                    |              |                    | 2015                | Benchmark | Benchmark | 5-Yr    | 10-Yr | 15-Yr |              |
| Medicine Lake      | 1,103,634    | 96.9               | (0.5)               | (1.0)     | 0.5       | 7.1     | 5.5   | 4.7   | 81           |
| Menahga            | 333,822      | 77.0               | 0.7                 | 0.5       | 0.2       | 2.7     | 3.7   | 4.1   | 68           |
| Mendota Heights    | 2,357,542    | 90.8               | (0.2)               | (0.2)     | 0.0       | 6.7     | 4.7   | 3.5   | 52           |
| Mentor             | 133,539      | -                  | (3.3)               | (0.1)     | (3.2)     | 3.8     | 3.2   | 2.1   | 12           |
| Middle River       | 171,907      | -                  | 0.5                 | 0.1       | 0.4       | 0.9     | 2.2   | 2.6   | 26           |
| Miesville          | 324,040      | -                  | 0.1                 | 0.1       | 0.0       | 2.9     | 2.9   | 2.2   | 14           |
| Milaca             | 700,720      | -                  | (2.3)               | (0.8)     | (1.5)     | 3.2     | 3.1   | 3.1   | 41           |
| Milan              | 259,611      | 76.1               | 1.1                 | 0.3       | 0.8       | 10.9    | 6.8   | 4.5   | 77           |
| Millerville        | 434,108      | -                  | (0.6)               | (0.4)     | (0.2)     | 5.3     | 4.3   | 2.9   | 36           |
| Milroy             | 216,161      | -                  | (0.2)               | (0.3)     | 0.1       | 5.0     | 6.0   | 5.0   | 87           |
| Miltona            | 196,218      | -                  | (3.5)               | (0.3)     | (3.2)     | 1.9     | 1.9   | 2.4   | 21           |
| Minneota           | 410,042      | 34.2               | 0.7                 | (0.6)     | 1.3       | 7.4     | 5.5   | 5.3   | 92           |
| Minnesota Lake     | 248,530      | -                  | (1.0)               | (0.3)     | (0.7)     | 3.5     | 3.0   | 2.2   | 14           |
| Minnetonka         | 14,700,834   | 57.0               | (0.6)               | (0.4)     | (0.2)     | 5.9     | 5.0   | 3.9   | 62           |
| Mission            | 342,696      | -                  | (4.4)               | (0.3)     | (4.1)     | 3.1     | 2.7   | 2.8   | 33           |
| Montevideo         | 731,537      | -                  | 0.3                 | (0.3)     | 0.6       | 9.1     | 6.4   | 6.2   | 100          |
| Montgomery         | 506,455      | -                  | (4.2)               | (1.1)     | (3.1)     | 2.0     | 3.4   | 3.6   | 55           |
| Monticello         | 1,024,460    | -                  | (2.1)               | (0.2)     | (1.9)     | 4.6     | 4.0   | 3.9   | 62           |
| Montrose           | B            | B                  | 1.3                 | 0.1       | 1.2       | 2.5     | 2.0   | 1.7   | 7            |
| Moose Lake         | 416,929      | -                  | (3.2)               | (0.9)     | (2.3)     | 3.3     | 2.8   | 2.2   | 14           |
| Mora               | 595,153      | -                  | 1.8                 | (0.2)     | 2.0       | 5.9     | 4.4   | 3.3   | 46           |
| Morgan             | 571,002      | -                  | (0.9)               | (0.7)     | (0.2)     | 6.7     | 5.9   | 5.7   | 97           |
| Morris             | 538,275      | 4.7                | (3.7)               | (1.1)     | (2.6)     | 3.9     | 3.9   | 3.3   | 46           |
| Morristown         | 892,879      | 95.4               | 0.4                 | 0.3       | 0.1       | 9.9     | 6.7   | 5.4   | 94           |
| Morse-Fall Lake    | 261,578      | 80.6               | (0.2)               | 0.5       | (0.7)     | 7.3     | A     | A     | A            |
| Morton             | 219,655      | -                  | (2.7)               | (0.1)     | (2.6)     | 3.1     | 3.2   | 1.2   | 3            |
| Motley             | 270,167      | -                  | (2.8)               | 0.0       | (2.8)     | 4.3     | 1.3   | 1.4   | 5            |
| Mound              | 4,862,300    | -                  | (4.4)               | 0.1       | (4.5)     | 4.2     | 4.4   | 4.2   | 70           |
| Mountain Lake      | 237,359      | -                  | (1.5)               | 0.1       | (1.6)     | 0.6     | 1.8   | 2.2   | 14           |
| Murdock            | 247,508      | 49.6               | (2.4)               | (0.2)     | (2.2)     | 8.9     | 4.8   | 3.7   | 57           |

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Rates of Return (%) |           |           |       |      |       | Rank (%-ile) |       |
|--------------------|--------------|--------------------|---------------------|-----------|-----------|-------|------|-------|--------------|-------|
|                    |              |                    | 2015                |           | (Below)   |       | 5-Yr | 10-Yr |              | 15-Yr |
|                    |              |                    | 2015                | Benchmark | Benchmark |       |      |       |              |       |
| Myrtle             | 307,577      | 67.1               | (0.1)               | 0.1       | (0.2)     | 6.3   | 5.2  | 5.3   | 92           |       |
| Nashwauk           | 287,470      | -                  | (1.5)               | (0.5)     | (1.0)     | 3.5   | 2.5  | 2.6   | 26           |       |
| Nassau             | 248,710      | 96.5               | (0.3)               | (0.4)     | 0.1       | 9.0   | 5.3  | 4.7   | 81           |       |
| Nerstrand          | 59,484       | -                  | 0.1                 | 0.1       | 0.0       | 0.1   | A    | A     | A            |       |
| Nevis              | 212,092      | -                  | 4.5                 | 0.4       | 4.1       | 2.2   | 3.1  | 1.3   | 4            |       |
| New Auburn         | 235,184      | -                  | (0.5)               | 0.0       | (0.5)     | 4.8   | 4.5  | 2.7   | 29           |       |
| New Brighton       | 3,701,204    | 99.6               | 0.1                 | 0.5       | (0.4)     | 9.3   | 6.8  | 5.7   | 97           |       |
| New Germany        | 559,534      | 33.9               | (2.1)               | (0.3)     | (1.8)     | 4.0   | 2.3  | 2.0   | 11           |       |
| New London         | 395,510      | -                  | 2.0                 | 0.1       | 1.9       | 2.6   | 1.8  | 0.9   | 2            |       |
| New Munich         | 137,199      | -                  | (1.2)               | 0.0       | (1.2)     | 2.1   | 2.1  | 2.3   | 17           |       |
| New Prague         | 951,941      | -                  | (1.5)               | 0.2       | (1.7)     | 3.8   | 2.8  | 2.2   | 14           |       |
| New Richland       | 240,861      | -                  | 0.4                 | 0.1       | 0.3       | 1.4   | 2.3  | 2.7   | 29           |       |
| New Ulm            | 2,171,327    | 17.3               | 0.3                 | (0.4)     | 0.7       | 8.4   | 6.3  | 5.7   | 97           |       |
| New York Mills     | 207,741      | 60.9               | 0.8                 | 0.3       | 0.5       | 7.3   | 5.4  | 4.7   | 81           |       |
| Newfolden          | 161,109      | -                  | 0.2                 | 0.1       | 0.1       | 0.3   | 1.5  | 1.8   | 8            |       |
| Newport            | 956,937      | -                  | (0.8)               | 0.4       | (1.2)     | 5.0   | 1.8  | 1.5   | 5            |       |
| Nicollet           | 491,013      | 100.0              | (0.3)               | (0.5)     | 0.2       | 8.5   | 6.5  | 5.2   | 91           |       |
| Nisswa             | 967,809      | -                  | (2.5)               | (0.2)     | (2.3)     | 5.4   | 6.1  | 3.9   | 62           |       |
| Nodine             | 265,674      | 95.7               | 0.2                 | 0.0       | 0.2       | 6.4   | 5.9  | 5.4   | 94           |       |
| North Branch       | 744,630      | 25.4               | (4.2)               | (0.5)     | (3.7)     | 2.5   | 2.2  | 1.8   | 8            |       |
| North Mankato      | 1,915,778    | -                  | (0.6)               | (0.3)     | (0.3)     | 6.4   | 5.5  | 4.6   | 79           |       |
| North Saint Paul   | 1,320,142    | -                  | (2.9)               | (0.5)     | (2.4)     | 4.6   | 4.4  | 4.0   | 65           |       |
| Northfield         | 5,323,474    | 99.7               | 0.4                 | 0.4       | 0.0       | 10.2  | 6.9  | 5.3   | 92           |       |
| Northrop           | 169,612      | 100.0              | 0.4                 | 0.5       | (0.1)     | 10.6  | 6.9  | 5.3   | 92           |       |
| Odessa             | 84,640       | -                  | 1.1                 | 0.1       | 1.0       | 3.7   | 2.3  | 0.9   | 2            |       |
| Odin               | 138,909      | -                  | 1.0                 | 0.1       | 0.9       | 1.6   | 2.4  | 2.9   | 36           |       |
| Okabena            | 205,204      | -                  | (1.2)               | (0.1)     | (1.1)     | 2.6   | 3.1  | 3.2   | 43           |       |
| Oklee              | 63,022       | -                  | (1.1)               | 0.1       | (1.2)     | (0.2) | 1.4  | 1.9   | 9            |       |
| Olivia             | 392,130      | -                  | (5.6)               | (0.9)     | (4.7)     | 2.5   | 0.9  | 0.2   | 1            |       |
| Onamia             | 334,475      | -                  | (1.5)               | (0.2)     | (1.3)     | 4.7   | 3.9  | 1.8   | 8            |       |

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Rates of Return (%) |                |                   |      |       | Rank (%-ile) |       |
|--------------------|--------------|--------------------|---------------------|----------------|-------------------|------|-------|--------------|-------|
|                    |              |                    | 2015                | 2015 Benchmark | (Below) Benchmark | 5-Yr | 10-Yr |              | 15-Yr |
| Ormsby             | 163,746      | -                  | 3.4                 | 0.1            | 3.3               | 2.2  | 2.8   | 3.3          | 46    |
| Oronoco            | 292,550      | 60.6               | (0.1)               | (0.4)          | 0.3               | 5.0  | 3.8   | 3.7          | 57    |
| Orr                | 206,923      | -                  | (1.7)               | 0.0            | (1.7)             | 6.4  | 4.1   | 3.5          | 52    |
| Ortonville         | 413,533      | -                  | (3.6)               | (1.2)          | (2.4)             | 5.3  | 4.3   | 4.7          | 81    |
| Osseo              | 400,164      | -                  | (3.9)               | (1.1)          | (2.8)             | 2.2  | 3.7   | 4.0          | 65    |
| Ostrander          | 86,859       | -                  | 0.1                 | 0.1            | 0.0               | 0.3  | 1.5   | 2.1          | 12    |
| Owatonna           | 3,007,237    | 50.1               | 0.3                 | 0.2            | 0.1               | 10.4 | 6.7   | 5.2          | 91    |
| Palisade           | B            | B                  | 1.3                 | 0.2            | 1.1               | 4.8  | 4.1   | 3.4          | 49    |
| Park Rapids        | 1,058,829    | -                  | (2.1)               | 0.3            | (2.4)             | 4.8  | 4.2   | 3.9          | 62    |
| Parkers Prairie    | B            | B                  | 0.8                 | (0.3)          | 1.1               | 4.2  | 3.9   | 2.5          | 23    |
| Paynesville        | 644,113      | -                  | (6.5)               | (0.9)          | (5.6)             | 2.0  | 3.9   | 4.9          | 85    |
| Pelican Rapids     | 519,718      | -                  | (3.7)               | (0.4)          | (3.3)             | 5.0  | 3.9   | 3.4          | 49    |
| Pemberton          | 164,240      | -                  | 1.1                 | 0.1            | 1.0               | 1.6  | 2.6   | 3.1          | 41    |
| Pequot Lakes       | 1,414,947    | 52.9               | 0.8                 | 0.3            | 0.5               | 4.4  | 4.1   | 2.5          | 23    |
| Perham             | 761,840      | -                  | (3.4)               | (0.4)          | (3.0)             | 5.5  | 4.5   | 4.2          | 70    |
| Pierz              | 556,536      | -                  | (1.4)               | (0.5)          | (0.9)             | 3.0  | 2.8   | 2.8          | 33    |
| Pike-Sandy-Britt   | 284,754      | -                  | (1.4)               | (0.6)          | (0.8)             | 4.8  | 6.2   | 5.7          | 97    |
| Pillager           | 761,679      | -                  | (6.1)               | 0.0            | (6.1)             | 4.6  | 3.4   | 2.3          | 17    |
| Pine City          | 1,095,900    | -                  | (1.5)               | (0.8)          | (0.7)             | 2.8  | 3.1   | 3.1          | 41    |
| Pine Island        | 686,151      | 76.7               | 0.4                 | 0.4            | 0.0               | 7.7  | 5.8   | 5.1          | 89    |
| Pine River         | 635,293      | -                  | (3.1)               | (0.4)          | (2.7)             | 5.0  | 5.0   | 2.8          | 33    |
| Pipestone          | 697,703      | 54.8               | (0.8)               | 0.0            | (0.8)             | 7.7  | 5.6   | 4.9          | 85    |
| Plainview          | 608,836      | -                  | (3.8)               | 0.0            | (3.8)             | 2.8  | 2.5   | 2.9          | 36    |
| Plummer            | 164,934      | -                  | (4.6)               | 0.1            | (4.7)             | 4.4  | 2.5   | 2.7          | 29    |
| Plymouth           | 8,112,065    | -                  | 0.1                 | (0.6)          | 0.7               | 6.4  | 5.3   | 4.4          | 74    |
| Preston            | 351,979      | -                  | (1.3)               | (0.1)          | (1.2)             | 7.1  | 6.0   | 5.2          | 91    |
| Princeton          | 1,247,742    | -                  | (5.0)               | 0.1            | (5.1)             | 3.3  | 3.1   | 1.7          | 7     |
| Prinsburg          | 209,935      | -                  | 0.7                 | 0.0            | 0.7               | 2.4  | 2.5   | 2.4          | 21    |
| Prior Lake         | 3,716,803    | -                  | (4.7)               | (0.2)          | (4.5)             | 5.1  | 4.3   | 4.1          | 68    |
| Proctor            | 425,504      | -                  | (2.9)               | (0.6)          | (2.3)             | 5.3  | 4.5   | 4.5          | 77    |

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Rates of Return (%) |           |           |         |       |       | Rank (%-ile) |
|--------------------|--------------|--------------------|---------------------|-----------|-----------|---------|-------|-------|--------------|
|                    |              |                    | 2015                |           |           | (Below) |       |       |              |
|                    |              |                    | 2015                | Benchmark | Benchmark | 5-Yr    | 10-Yr | 15-Yr |              |
| Ramsey             | 2,721,796    | -                  | (2.6)               | 0.3       | (2.9)     | 5.7     | 4.1   | 3.5   | 52           |
| Randall            | 358,219      | -                  | (3.8)               | (1.2)     | (2.6)     | 1.8     | 2.7   | 2.2   | 14           |
| Randolph           | 759,348      | 90.9               | 0.1                 | 0.0       | 0.1       | 8.7     | 5.2   | 3.9   | 62           |
| Raymond            | B            | B                  | (0.1)               | (1.2)     | 1.1       | 5.1     | 3.8   | 2.1   | 12           |
| Red Lake Falls     | 214,519      | 52.3               | 0.4                 | 0.3       | 0.1       | 4.1     | 4.0   | 3.8   | 60           |
| Red Wing           | 1,199,202    | -                  | (7.9)               | (0.2)     | (7.7)     | 2.1     | 2.5   | 4.0   | 65           |
| Redwood Falls      | 814,196      | 6.2                | (1.5)               | 0.0       | (1.5)     | 5.3     | 4.9   | 4.2   | 70           |
| Remer              | 434,726      | -                  | 0.9                 | (0.1)     | 1.0       | 2.7     | 3.4   | 4.2   | 70           |
| Renville           | 262,209      | 98.8               | 0.5                 | 0.3       | 0.2       | 7.9     | 5.9   | 5.1   | 89           |
| Rice               | 406,105      | -                  | (1.9)               | (0.5)     | (1.4)     | 3.2     | 3.2   | 3.4   | 49           |
| Richmond           | 494,559      | -                  | (0.7)               | (0.8)     | 0.1       | 3.4     | 3.5   | 3.5   | 52           |
| Robbinsdale        | 1,982,501    | 98.7               | 0.1                 | 0.0       | 0.1       | 8.9     | 6.3   | 5.1   | 89           |
| Rockford           | 458,960      | -                  | (4.5)               | (0.1)     | (4.4)     | 0.9     | 1.0   | 0.6   | 1            |
| Rockville          | 388,045      | -                  | (2.9)               | (0.6)     | (2.3)     | 2.7     | 2.6   | 2.7   | 29           |
| Rogers             | 1,163,582    | -                  | (4.1)               | (0.6)     | (3.5)     | 3.4     | 3.5   | 3.4   | 49           |
| Rollingstone       | 69,204       | -                  | 0.1                 | 0.1       | 0.0       | 1.0     | 2.4   | 1.5   | 5            |
| Rose Creek         | 141,805      | 35.4               | 0.3                 | 0.0       | 0.3       | 0.6     | (0.5) | 0.6   | 1            |
| Roseau             | 755,134      | 0.2                | (2.1)               | (0.3)     | (1.8)     | 5.4     | 3.6   | 4.7   | 81           |
| Rosemount          | 3,446,999    | 67.8               | (1.4)               | 0.3       | (1.7)     | 4.6     | 2.4   | 2.5   | 23           |
| Roseville          | 9,828,926    | 99.4               | 0.2                 | 0.1       | 0.1       | 8.7     | 6.3   | 5.5   | 95           |
| Rothsay            | 271,337      | -                  | (5.5)               | (0.5)     | (5.0)     | 4.4     | 3.9   | 4.4   | 74           |
| Round Lake         | 243,958      | -                  | (4.7)               | (0.5)     | (4.2)     | 4.5     | 4.0   | 4.0   | 65           |
| Royalton           | 261,284      | -                  | 1.3                 | 0.0       | 1.3       | 5.0     | 3.6   | 2.9   | 36           |
| Rush City          | 642,438      | -                  | (3.9)               | (0.2)     | (3.7)     | 3.8     | 2.4   | 2.2   | 14           |
| Rushford           | 332,633      | -                  | (2.3)               | (0.1)     | (2.2)     | 3.8     | 3.6   | 2.8   | 33           |
| Rushmore           | 143,081      | -                  | (3.1)               | (0.7)     | (2.4)     | 2.4     | 2.3   | 1.7   | 7            |
| Russell            | 153,016      | -                  | 0.6                 | 0.1       | 0.5       | 0.9     | 2.2   | 2.7   | 29           |
| Ruthton            | 265,455      | 52.1               | 0.4                 | 0.2       | 0.2       | 4.4     | 3.7   | 3.5   | 52           |
| Saint Anthony      | 892,343      | -                  | (2.5)               | (0.3)     | (2.2)     | 4.0     | 4.0   | 4.9   | 85           |
| Saint Augusta      | 153,982      | -                  | (2.6)               | (1.0)     | (1.6)     | 7.0     | A     | A     | A            |

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Rates of Return (%) |           |           |         |       |       | Rank (%-ile) |
|--------------------|--------------|--------------------|---------------------|-----------|-----------|---------|-------|-------|--------------|
|                    |              |                    | 2015                |           |           | (Below) |       |       |              |
|                    |              |                    | 2015                | Benchmark | Benchmark | 5-Yr    | 10-Yr | 15-Yr |              |
| Saint Bonifacius   | 719,912      | -                  | (1.9)               | (0.9)     | (1.0)     | 4.5     | 3.4   | 2.0   | 11           |
| Saint Charles      | 788,894      | -                  | 0.6                 | (0.4)     | 1.0       | 8.5     | 6.3   | 5.3   | 92           |
| Saint Clair        | 944,025      | 74.1               | 0.4                 | 0.4       | 0.0       | 7.5     | 5.4   | 4.6   | 79           |
| Saint Francis      | 614,633      | -                  | (3.2)               | (0.3)     | (2.9)     | 3.6     | 3.5   | 3.1   | 41           |
| Saint Hilaire      | 153,739      | -                  | 0.2                 | 0.0       | 0.2       | 2.2     | 2.6   | 2.7   | 29           |
| Saint James        | 852,933      | -                  | (0.1)               | 0.1       | (0.2)     | 4.4     | 4.7   | 4.4   | 74           |
| Saint Joseph       | 700,994      | -                  | (6.3)               | 0.0       | (6.3)     | 4.3     | 3.6   | 2.8   | 33           |
| Saint Martin       | 481,458      | -                  | (7.9)               | (1.3)     | (6.6)     | 2.2     | 5.4   | 6.1   | 99           |
| Saint Michael      | 1,133,088    | -                  | (5.3)               | (0.6)     | (4.7)     | 2.9     | 0.8   | 0.1   | 0            |
| Saint Paul Park    | 744,147      | -                  | (0.6)               | (0.3)     | (0.3)     | 6.3     | 4.6   | 4.0   | 65           |
| Saint Peter        | 1,043,728    | 45.6               | (1.7)               | (0.6)     | (1.1)     | 4.8     | 4.5   | 4.5   | 77           |
| Saint Stephen      | 552,790      | -                  | (3.2)               | (0.5)     | (2.7)     | 4.8     | 4.5   | 2.9   | 36           |
| Sanborn            | 154,152      | -                  | 0.7                 | 0.1       | 0.6       | 1.1     | 2.0   | 2.5   | 23           |
| Sandstone          | 177,272      | 5.7                | (2.8)               | (0.2)     | (2.6)     | 1.7     | 1.1   | 0.4   | 1            |
| Sartell            | 940,877      | -                  | (2.8)               | (0.1)     | (2.7)     | 3.0     | 3.8   | 3.5   | 52           |
| Sauk Centre        | 599,766      | -                  | 0.2                 | 0.0       | 0.2       | 6.8     | 5.2   | 4.8   | 83           |
| Sauk Rapids        | 1,813,542    | -                  | (3.7)               | (0.3)     | (3.4)     | 4.9     | 4.2   | 2.6   | 26           |
| Savage             | 5,294,053    | 35.9               | (3.2)               | 0.3       | (3.5)     | 5.4     | 5.2   | 3.8   | 60           |
| Schroeder          | 195,068      | 96.0               | 0.6                 | 0.5       | 0.1       | 12.2    | 8.2   | 5.8   | 98           |
| Seaforth           | 110,335      | -                  | 1.0                 | 0.1       | 0.9       | 1.3     | 2.4   | 3.0   | 39           |
| Sebeka             | 488,631      | -                  | (3.5)               | (0.3)     | (3.2)     | 2.6     | 2.9   | 4.0   | 65           |
| Sedan              | 62,018       | -                  | (0.4)               | 0.0       | (0.4)     | 0.0     | 0.4   | 0.9   | 2            |
| Shafer             | 210,235      | -                  | (0.9)               | 0.4       | (1.3)     | 2.8     | 2.8   | 2.8   | 33           |
| Shakopee           | 5,149,186    | -                  | (5.3)               | (0.3)     | (5.0)     | 5.7     | 4.7   | 4.2   | 70           |
| Shelly             | 132,951      | -                  | (3.7)               | (0.3)     | (3.4)     | 3.9     | 3.4   | 2.4   | 21           |
| Sherburn           | 557,775      | 75.5               | 0.6                 | 0.4       | 0.2       | 5.9     | 4.9   | 4.5   | 77           |
| Silica             | 142,093      | -                  | (2.9)               | 0.0       | (2.9)     | 5.9     | 4.3   | 5.4   | 94           |
| Silver Bay         | 538,466      | 99.5               | -                   | 0.1       | (0.1)     | 9.2     | 6.4   | 5.7   | 97           |
| Silver Lake        | B            | B                  | 0.4                 | 0.1       | 0.3       | 1.1     | 1.8   | 2.4   | 21           |
| Slayton            | 543,632      | -                  | (0.8)               | (0.1)     | (0.7)     | 2.2     | 2.9   | 3.0   | 39           |



**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Rates of Return (%) |           |           |         |       |       | Rank (%-ile) |
|--------------------|--------------|--------------------|---------------------|-----------|-----------|---------|-------|-------|--------------|
|                    |              |                    | 2015                |           |           | (Below) |       |       |              |
|                    |              |                    | 2015                | Benchmark | Benchmark | 5-Yr    | 10-Yr | 15-Yr |              |
| Sleepy Eye         | 855,076      | -                  | (1.0)               | (0.2)     | (0.8)     | 3.4     | 4.0   | 4.6   | 79           |
| Solway             | 245,254      | 99.6               | 0.6                 | 0.5       | 0.1       | 5.8     | 5.5   | 5.3   | 92           |
| Solway Rural       | 114,392      | 41.2               | (1.3)               | (0.4)     | (0.9)     | 5.4     | 2.3   | 2.8   | 33           |
| South Bend         | 460,188      | -                  | 4.1                 | 0.4       | 3.7       | 2.0     | (0.1) | (0.6) | 0            |
| South Haven        | 430,666      | -                  | (4.0)               | (1.1)     | (2.9)     | 3.2     | 2.1   | 1.5   | 5            |
| Spicer             | 360,720      | -                  | (2.1)               | (0.8)     | (1.3)     | 2.7     | 2.1   | 0.7   | 2            |
| Spring Grove       | 196,238      | 42.0               | (3.0)               | (0.4)     | (2.6)     | 3.6     | 3.3   | 3.3   | 46           |
| Spring Lake Park   | B            | B                  | 0.3                 | 0.0       | 0.3       | 5.3     | 4.8   | 4.2   | 70           |
| Spring Valley      | 640,706      | -                  | (3.3)               | (0.3)     | (3.0)     | 4.4     | 1.5   | 2.3   | 17           |
| Springfield        | 397,276      | -                  | (3.2)               | (0.2)     | (3.0)     | 4.9     | 4.2   | 4.2   | 70           |
| Squaw Lake         | 256,190      | -                  | (1.0)               | 0.3       | (1.3)     | 6.9     | 4.1   | 5.1   | 89           |
| Stacy-Lent Area    | 565,843      | -                  | (0.5)               | (0.2)     | (0.3)     | 4.4     | 4.2   | 4.6   | 79           |
| Staples            | 375,302      | -                  | (5.1)               | (1.1)     | (4.0)     | 3.0     | 2.9   | 3.2   | 43           |
| Starbuck           | 339,356      | 68.7               | 0.1                 | 0.2       | (0.1)     | 6.7     | 4.5   | 4.0   | 65           |
| Stephen            | 240,406      | 68.7               | 0.1                 | 0.4       | (0.3)     | 6.3     | 5.3   | 4.2   | 70           |
| Stewart            | 369,288      | 49.5               | 0.4                 | 0.3       | 0.1       | 5.2     | 4.3   | 4.0   | 65           |
| Stewartville       | 1,551,076    | -                  | (2.9)               | 0.2       | (3.1)     | 4.7     | 4.6   | 4.9   | 85           |
| Stillwater         | 3,614,824    | -                  | (0.6)               | (0.2)     | (0.4)     | 5.7     | 4.3   | 3.8   | 60           |
| Storden            | 221,970      | -                  | (2.2)               | (0.9)     | (1.3)     | 5.3     | 4.2   | 4.1   | 68           |
| Sturgeon Lake      | 129,559      | 50.8               | 0.4                 | 0.3       | 0.1       | 5.7     | 4.1   | 3.8   | 60           |
| Swanville          | 231,667      | -                  | (1.7)               | (0.3)     | (1.4)     | 1.4     | 2.4   | 2.3   | 17           |
| Taconite           | 102,271      | -                  | (2.2)               | 0.1       | (2.3)     | 3.4     | 3.3   | 3.2   | 43           |
| Taunton            | 97,757       | -                  | 0.8                 | 0.1       | 0.7       | 1.4     | 2.3   | 2.9   | 36           |
| Taylors Falls      | 402,742      | -                  | (1.4)               | (1.3)     | (0.1)     | 2.9     | 2.7   | 3.1   | 41           |
| Thief River Falls  | 1,004,769    | -                  | (0.3)               | 0.3       | (0.6)     | 4.2     | 3.9   | 3.9   | 62           |
| Thomson            | 594,744      | -                  | (1.3)               | 0.4       | (1.7)     | 6.2     | 4.5   | 3.7   | 57           |
| Tofte              | 201,098      | 96.2               | 3.6                 | 0.5       | 3.1       | 11.0    | 7.6   | 6.1   | 99           |
| Toivola            | 176,955      | -                  | (2.1)               | 0.2       | (2.3)     | 5.9     | 2.6   | 2.7   | 29           |
| Tracy              | 363,896      | -                  | (3.2)               | (0.5)     | (2.7)     | 3.8     | 3.3   | 2.6   | 26           |
| Trimont            | 423,594      | -                  | 1.1                 | 0.1       | 1.0       | 1.8     | 2.9   | 3.3   | 46           |

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Rates of Return (%) |           |           |     |      |       | Rank (%-ile) |       |
|--------------------|--------------|--------------------|---------------------|-----------|-----------|-----|------|-------|--------------|-------|
|                    |              |                    | 2015                |           | (Below)   |     | 5-Yr | 10-Yr |              | 15-Yr |
|                    |              |                    | 2015                | Benchmark | Benchmark |     |      |       |              |       |
| Truman             | 311,132      | 80.6               | 0.3                 | 0.4       | (0.1)     | 8.9 | 6.4  | 5.5   | 95           |       |
| Twin Lakes (City)  | 206,364      | -                  | 0.5                 | 0.2       | 0.3       | 2.9 | 3.0  | 3.1   | 41           |       |
| Twin Lakes (VFD)   | 72,280       | -                  | (0.7)               | (0.2)     | (0.5)     | 3.6 | 0.5  | 0.6   | 1            |       |
| Two Harbors        | 748,908      | 92.2               | (0.3)               | (0.6)     | 0.3       | 6.8 | 6.9  | 6.1   | 99           |       |
| Tyler              | 318,443      | 65.2               | 0.4                 | 0.4       | 0.0       | 6.4 | 4.8  | 2.4   | 21           |       |
| Underwood          | 347,340      | 7.1                | (1.3)               | (0.2)     | (1.1)     | 5.5 | 4.5  | 3.6   | 55           |       |
| Upsala             | 145,146      | -                  | (0.2)               | 0.4       | (0.6)     | 1.0 | 1.9  | 1.9   | 9            |       |
| Vadnais Heights    | 1,303,988    | 26.6               | (3.6)               | (0.1)     | (3.5)     | 5.6 | 4.4  | 3.4   | 49           |       |
| Vergas             | 230,084      | -                  | (2.1)               | (0.5)     | (1.6)     | 2.9 | 3.2  | 3.1   | 41           |       |
| Vermilion Lake     | 214,788      | 98.8               | 0.7                 | 0.5       | 0.2       | 8.8 | 6.6  | 5.5   | 95           |       |
| Verndale           | 482,303      | 6.6                | (3.9)               | 0.1       | (4.0)     | 5.6 | 4.6  | 3.9   | 62           |       |
| Vernon Center      | 157,085      | -                  | (0.2)               | (0.1)     | (0.1)     | 3.8 | 2.9  | 2.2   | 14           |       |
| Vesta              | 123,850      | -                  | 0.3                 | 0.1       | 0.2       | 0.7 | 2.0  | 2.0   | 11           |       |
| Viking             | 30,974       | 98.5               | -                   | 0.5       | (0.5)     | A   | A    | A     | A            |       |
| Villard            | 353,009      | -                  | 0.8                 | 0.3       | 0.5       | 1.7 | 2.5  | 2.7   | 29           |       |
| Vining             | 80,107       | -                  | 0.2                 | (0.2)     | 0.4       | 2.8 | 2.9  | 2.2   | 14           |       |
| Wabasha            | 276,801      | -                  | (7.7)               | 0.3       | (8.0)     | 1.5 | 1.7  | 1.5   | 5            |       |
| Wabasso            | 178,370      | -                  | (3.4)               | (0.2)     | (3.2)     | 2.9 | 2.7  | 1.9   | 9            |       |
| Wadena             | 736,613      | -                  | 0.5                 | (0.4)     | 0.9       | 7.4 | 5.9  | 4.7   | 81           |       |
| Waldorf            | 205,533      | -                  | (1.1)               | (0.6)     | (0.5)     | 3.6 | 3.0  | 2.4   | 21           |       |
| Walker             | 1,043,973    | -                  | (2.9)               | (0.2)     | (2.7)     | 6.5 | 4.9  | 3.3   | 46           |       |
| Walnut Grove       | 120,450      | -                  | 0.5                 | 0.1       | 0.4       | 0.8 | 1.4  | 1.6   | 6            |       |
| Walters            | 148,754      | -                  | 0.5                 | (0.2)     | 0.7       | 3.9 | 2.0  | 1.9   | 9            |       |
| Wanamingo          | 542,995      | -                  | (2.0)               | (1.3)     | (0.7)     | 5.6 | 4.2  | 6.0   | 99           |       |
| Wanda              | 118,373      | -                  | 0.7                 | 0.0       | 0.7       | 1.2 | 2.3  | 2.6   | 26           |       |
| Warren             | 306,811      | -                  | (2.7)               | (0.7)     | (2.0)     | 4.0 | 4.3  | 3.2   | 43           |       |
| Warroad            | 487,905      | 99.2               | 0.5                 | 0.5       | 0.0       | 7.1 | 5.3  | 4.5   | 77           |       |
| Waseca             | 1,487,943    | -                  | 0.1                 | (0.1)     | 0.2       | 7.2 | 5.9  | 5.2   | 91           |       |
| Watertown          | 943,485      | -                  | (3.1)               | (0.6)     | (2.5)     | 4.1 | 4.4  | 2.7   | 29           |       |
| Waterville         | 466,761      | -                  | (0.4)               | (0.1)     | (0.3)     | 6.5 | 5.1  | 4.6   | 79           |       |

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| Relief Association | Market Value | % of Assets at SBI | Rates of Return (%) |                |                   |      |       | Rank (%-ile) |       |
|--------------------|--------------|--------------------|---------------------|----------------|-------------------|------|-------|--------------|-------|
|                    |              |                    | 2015                | 2015 Benchmark | (Below) Benchmark | 5-Yr | 10-Yr |              | 15-Yr |
| Watkins            | 421,078      | 94.7               | 0.4                 | (0.3)          | 0.7               | 4.9  | 3.9   | 3.6          | 55    |
| Watson             | 248,626      | -                  | 0.1                 | (0.9)          | 1.0               | 6.6  | 6.8   | 6.4          | 100   |
| Waubun             | 180,887      | -                  | 1.0                 | 0.1            | 0.9               | 1.6  | 2.7   | 3.3          | 46    |
| Waverly            | 407,889      | -                  | 1.3                 | 0.3            | 1.0               | 7.0  | 4.2   | 4.5          | 77    |
| Wayzata            | 2,055,513    | -                  | (3.1)               | (0.5)          | (2.6)             | 3.2  | 3.9   | 3.6          | 55    |
| Welcome            | 316,774      | -                  | 1.3                 | 0.1            | 1.2               | 1.9  | 2.8   | 3.3          | 46    |
| Wells              | 516,413      | -                  | (1.9)               | (0.5)          | (1.4)             | 4.3  | 3.8   | 3.0          | 39    |
| Wendell            | 202,984      | -                  | 0.9                 | 0.1            | 0.8               | 1.8  | 2.7   | 3.4          | 49    |
| West Concord       | 347,534      | -                  | 1.0                 | 0.1            | 0.9               | 1.1  | 2.3   | 2.6          | 26    |
| West Metro         | 7,819,395    | -                  | (0.8)               | (0.3)          | (0.5)             | 6.6  | 5.5   | 4.7          | 81    |
| Westbrook          | 168,893      | -                  | (0.1)               | (0.1)          | 0.0               | 2.2  | 2.7   | 3.4          | 49    |
| Wheaton            | 528,333      | -                  | (3.7)               | 0.1            | (3.8)             | 3.1  | 4.0   | 3.6          | 55    |
| White Bear Lake    | 5,883,703    | -                  | (4.8)               | 0.1            | (4.9)             | 3.9  | 4.1   | 4.5          | 77    |
| Williams           | 254,424      | 100.0              | 0.3                 | 0.5            | (0.2)             | 8.9  | 6.4   | 4.9          | 85    |
| Willow River       | 179,471      | 62.1               | 0.2                 | 0.3            | (0.1)             | 6.6  | 5.1   | 4.4          | 74    |
| Wilmont            | 254,869      | -                  | (4.3)               | (0.6)          | (3.7)             | 3.4  | 3.1   | 2.4          | 21    |
| Wilson             | 505,295      | -                  | 0.2                 | (0.7)          | 0.9               | 6.8  | 5.5   | 5.3          | 92    |
| Windom             | 1,133,396    | -                  | (3.2)               | (0.5)          | (2.7)             | 7.0  | 5.1   | 4.8          | 83    |
| Winger             | 115,177      | -                  | (0.8)               | (0.6)          | (0.2)             | 6.4  | 4.2   | 2.2          | 14    |
| Winnebago          | 432,200      | 10.3               | (1.6)               | 0.1            | (1.7)             | 3.9  | 5.1   | 5.2          | 91    |
| Winsted            | 442,477      | -                  | (4.2)               | (0.8)          | (3.4)             | 2.8  | 1.5   | 2.3          | 17    |
| Winthrop           | 446,028      | -                  | (0.6)               | (0.7)          | 0.1               | 5.8  | 4.0   | 2.7          | 29    |
| Wood Lake          | 196,830      | -                  | (3.0)               | (0.2)          | (2.8)             | 3.8  | 2.8   | 2.5          | 23    |
| Woodbury           | 9,881,346    | 100.0              | 0.1                 | (0.3)          | 0.4               | 7.0  | 5.1   | 4.2          | 70    |
| Woodstock          | 178,058      | 91.3               | 0.4                 | 0.4            | 0.0               | 8.2  | 5.8   | 4.8          | 83    |
| Worthington        | 1,064,992    | -                  | (4.9)               | (0.2)          | (4.7)             | 3.9  | 3.7   | 3.7          | 57    |
| Wrenshall          | 237,515      | 50.5               | (0.9)               | (0.1)          | (0.8)             | 8.7  | 6.1   | 4.5          | 77    |
| Wykoff             | 304,201      | 33.5               | (0.7)               | (0.5)          | (0.2)             | 6.3  | 5.0   | 3.5          | 52    |
| Wyoming            | 412,102      | 80.5               | 0.4                 | 0.4            | 0.0               | 5.9  | 5.5   | 5.1          | 89    |
| Zimmerman          | 940,285      | -                  | (3.0)               | 0.1            | (3.1)             | 5.3  | 4.8   | 3.5          | 52    |

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2015**

| <b>Relief Association</b> | <b>Market Value</b>   | <b>% of Assets at SBI</b> | <b>Rates of Return (%)</b> |                       |                          |              |              | <b>Rank (%-ile)</b> |              |
|---------------------------|-----------------------|---------------------------|----------------------------|-----------------------|--------------------------|--------------|--------------|---------------------|--------------|
|                           |                       |                           | <b>2015</b>                | <b>2015 Benchmark</b> | <b>(Below) Benchmark</b> | <b>5-Yr</b>  | <b>10-Yr</b> |                     | <b>15-Yr</b> |
| Zumbro Falls              | 339,910               | 89.1                      | 0.2                        | 0.1                   | 0.1                      | 8.5          | 6.2          | 5.2                 | 91           |
| Zumbrota                  | 589,572               | -                         | (0.4)                      | (0.6)                 | 0.2                      | 5.8          | 3.8          | 2.0                 | 11           |
| <b>Totals</b>             | <b>\$ 514,096,828</b> | <b>24.9 %</b>             | <b>(1.3) %</b>             |                       |                          | <b>4.7 %</b> | <b>3.9 %</b> | <b>3.4 %</b>        |              |

**Legend**

A = The relief associations and the Voluntary Statewide Lump-Sum Volunteer Firefighter Retirement Plan did not exist for either the full five-year, ten-year, or fifteen-year period during which the rates of return were calculated.

B = These relief associations joined the Voluntary Statewide Lump-Sum Volunteer Firefighter Retirement Plan on January 1, 2016. The assets of these relief associations were transferred to the State Board of Investment at the end of 2015, so there were no market values or asset allocations for these associations.