

State of Minnesota



**Office of the State Auditor**

Julie Blaha  
State Auditor

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

For the Year Ended December 31, 2020

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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.

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**Pension** – monitors investment, financial, and actuarial reporting for Minnesota’s local public pension funds; and

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# Financial and Investment Report of Volunteer Fire Relief Associations

For the Year Ended December 31, 2020



**Office of the State Auditor**

**March 29, 2022**

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 Minn. Stats., chs. 356 and 424A, to report annually financial, investment, and plan administration information to the Office of the State Auditor (OSA), and the State Auditor is required to provide a detailed report to the Legislature under Minn. Stats., §§ 6.72 and 356.219.

During 2020, 535 relief associations were required to report to the OSA. This report includes information on 528 of the 535 relief associations. Seven relief associations are not included in this report because the accuracy of certain data could not be determined in time for inclusion.<sup>1</sup> The 2019 report included information on all 549 relief associations that were required to report to the OSA that year. Fourteen relief associations transferred their assets to the Statewide Volunteer Firefighter Retirement Plan (SVF Plan) in December 2019 and one relief association dissolved at the end of 2020, resulting in the decrease in the number of relief associations between the 2019 and 2020 reports. One relief association incorporated during 2020.

Legislation passed by the 2009 Minnesota Legislature created the SVF Plan. Six additional relief associations were in the process of joining the SVF Plan and transferred their assets to the State Board of Investment (SBI) in December 2020. Because there were no investments for these relief associations at year-end, certain data will not be included for them in this report.

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

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

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<sup>1</sup> The seven relief associations excluded from this report were defined-benefit lump-sum plans.

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

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## Executive Summary

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- Relief associations held \$678.2 million in net assets at the end of 2020, representing accrued benefits for 15,792 firefighters. (Pages 8 and 37)
- In 2020, the average funding ratio for lump-sum plans was 149.0 percent, a 6.4 percent increase from the 2019 average of 140.0 percent.<sup>2</sup> At the end of 2020, 29 relief associations, or 5.5 percent, had a deficit, compared to 44 relief associations in 2019. (Page 28)
- Investment gains totaled \$75.4 million in 2020, a decrease from the \$99.7 million in investment gains during 2019. (Page 11)
- In 2020, relief associations received \$24.1 million in state aid, a slight increase from the \$23.8 million received in 2019. (Page 12)
- Relief associations received \$5.7 million in municipal contributions in 2020, a 1.0 percent increase from the amount received in the prior year.<sup>3</sup> Of the \$5.7 million received in municipal contributions, \$923,145 was required to be contributed by statute in 2020 and \$4.8 million was made voluntarily. This is the seventh consecutive year that the amount of voluntary municipal contributions exceeded the amount of required municipal contributions. (Page 13)
- In 2020, there were 1,105 benefit disbursements to members and their beneficiaries. These disbursements included lump-sum service pensions, monthly service pensions, survivor benefits, and long-term disability benefits. The 1,105 benefit disbursements were 1.2 percent lower than the 1,118 benefit disbursements that were made during 2019. (Page 8)
- A total of \$39.2 million in service pensions was paid out by 280 different relief associations in 2020. The \$39.2 million paid out represents an 18.1 percent increase from the \$33.2 million paid in 2019. (Page 25)
- Other benefits, such as disability and survivor benefit payments, totaled \$1.2 million in 2020, a slight decrease from the amount paid in the prior year.<sup>4</sup> Other benefit payments were paid to members and their beneficiaries by 30 different relief associations. (Page 26)
- In 2020, relief associations had an average rate of return of 12.3 percent, a decrease from the 18.5 percent average rate of return in 2019. The median rate of return for relief associations in 2020 was 11.3 percent. The average rate of return for relief associations that held at least one-half of their assets with the SBI was 16.6 percent. (Pages 17 and 18)

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<sup>2</sup> The Chain of Lakes Fire Relief Association is not included in these average funding ratios, because its high funding ratio would have skewed the results.

<sup>3</sup> The 2019 municipal contributions totaled \$5,664,522. The 2020 municipal contributions totaled \$5,718,435.

<sup>4</sup> The 2019 other benefits totaled \$1,240,640. The 2020 other benefits totaled \$1,240,215.



- The average annual rate of return for relief associations calculated over the past 20 years totaled 4.5 percent, less than the statutory interest rate assumption of five percent. Only 42.1 percent of relief associations in existence for the full 20-year period had average rates of return of at least five percent over the last 20 years. Twenty-seven relief associations had average rates of return that were equal to or greater than the SBI's Balanced Fund for the 20-year period. The median rate of return for relief associations over the last 20 years was 4.5 percent. (Page 22)

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## Recommendations

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

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

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## Plan Types

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

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

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

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

In 2020, only 20 relief associations paid monthly benefits to retirees. Of these relief associations, 19 provide their members with a choice at retirement of receiving a monthly benefit or a lump-sum benefit. One relief association only provides monthly benefits to its members. Monthly benefits are based on the member's years of service and a monthly benefit amount, and are paid from the time of retirement until the member's death. Monthly benefit plans are the least common type of plan due to their complexity and higher administrative costs. In fact, the majority of the 19 relief associations that offer their members a choice of receiving a monthly or a lump-sum benefit have discontinued the monthly benefit option for members as of a specified date.

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## Demographics

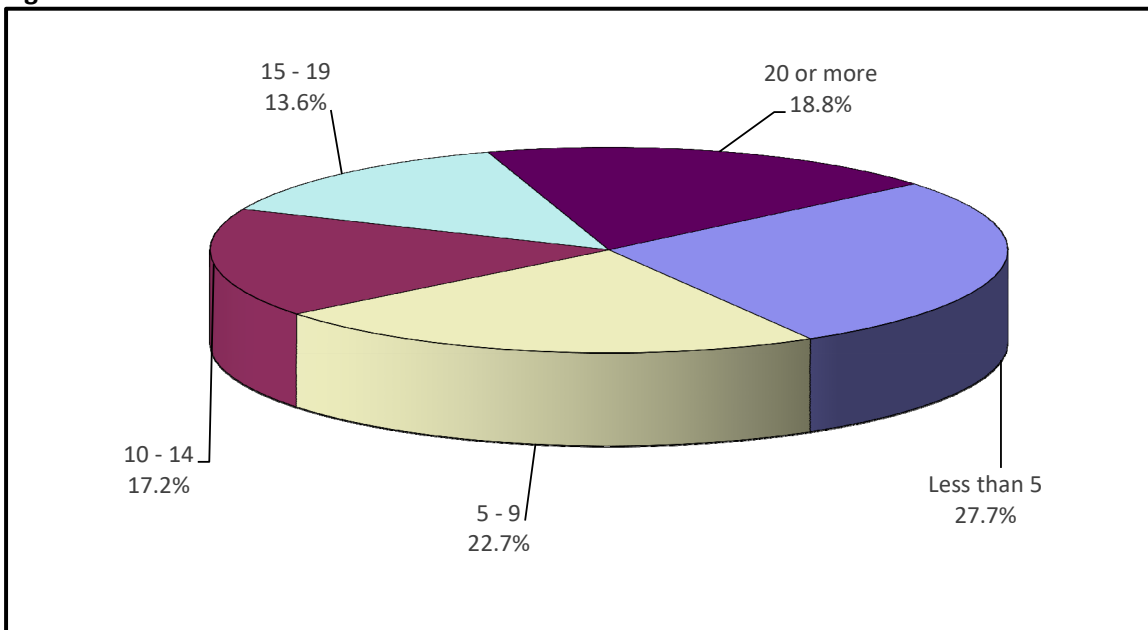
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During 2020, there were 15,792 relief association members who were active, inactive, or deferred. Of the 15,792 relief association members, 12,791 were active members. In 2020, there were 1,105 benefit disbursements made to members or their beneficiaries. This was 1.2 percent lower than the 1,118 benefit disbursements made in 2019. These disbursements included lump-sum service pensions, monthly service pensions, survivor benefits, and long-term disability benefits.

In 2020, 27.7 percent of active lump-sum and defined-contribution members had fewer than five years of active service.<sup>5</sup> A little over half, or 50.4 percent, of the active members had fewer than ten years of service. For the member data collected from the 508 lump-sum and defined-contribution plans included in this report, 53.6 percent of active members in these plan types would be eligible to receive pension benefits, after the minimum retirement age is met, if they were to retire today.<sup>6</sup> The active members eligible to receive a service pension may be partially or fully vested in their benefit depending on the applicable vesting schedule. Slightly less than half, or 46.4 percent, of active members have yet to meet vesting requirements to be eligible to receive a pension benefit.

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 – 2020**



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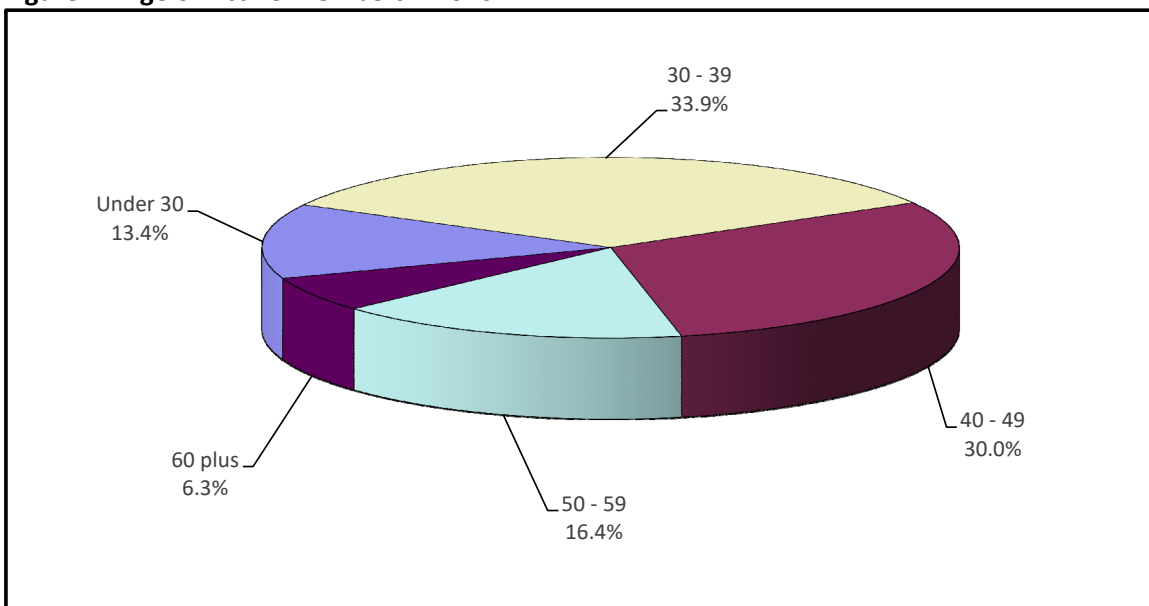
<sup>5</sup> Lump-sum and defined-contribution plans submit reporting forms to the OSA that contain membership information. Monthly and monthly/lump-sum combination plans are not required to provide the same membership data.

<sup>6</sup> Eighteen defined-contribution plans are not included in this calculation due to the nature of their reporting.

In 2020, the largest age demographic of active volunteer firefighters was between 30 and 39, which represented 33.9 percent of all active relief association members. Approximately 16.4 percent of active members were between 50 and 59, and 6.3 percent were age 60 or over. Given that the statutory minimum retirement age is 50 years, 22.7 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 – 2020**



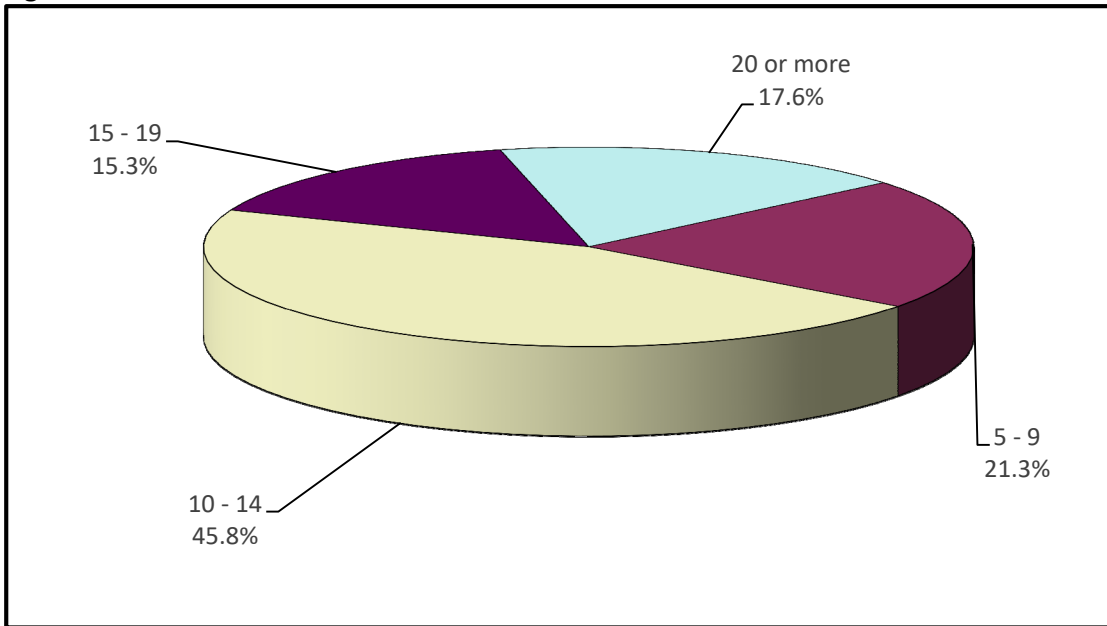
Beginning on January 1, 2020, relief associations with a defined benefit plan may elect to offer fully (100 percent) vested service pensions to members who have completed at least ten years of active service. Previously, members of defined benefit plans were required to complete at least 20 years of active service for full vesting. The vesting requirements for defined contribution plans were changed during the 2004 Legislative Session. Defined contribution plans have been allowed since the 2004 law change to provide fully vested service pensions to members with at least ten years of active service. Members of both defined benefit and defined contribution plans must still have at least five years of active service for a partially-vested service pension.

Permitting a shorter vesting requirement is seen by some as a way to help fire departments that are facing challenges in the recruitment and retention of firefighters. The new law is permissive, rather than mandatory, and provides relief associations with flexibility to address the needs of their communities.

Deferred members are members who have separated from active service and are vested, but have not yet met the minimum retirement age to receive a service pension or have not yet requested payment of a service pension. Nearly 46.0 percent of deferred members served for more than ten years of service, but less than fifteen years of service. Of all deferred members, 17.6 percent have served for 20 or more years. Deferred members who are partially vested receive a reduced benefit based upon the relief association’s bylaws.

Figure 3 below shows the years of service for deferred lump-sum and defined-contribution plan members.

**Figure 3: Years of Service for Deferred Members – 2020**



For the member data collected from the 508 lump-sum and defined-contribution plans included in this report, 32.6 percent of deferred members in these plans have met the minimum retirement age and would be eligible to receive a pension benefit, if they were to request payment today.<sup>7</sup> In 2020, the largest demographic of deferred members was between ages 40 and 49, which accounted for 51.5 percent of all deferred members.

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

<sup>7</sup> Eighteen defined-contribution plans are not included in this calculation due to the nature of their reporting.

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## Revenues

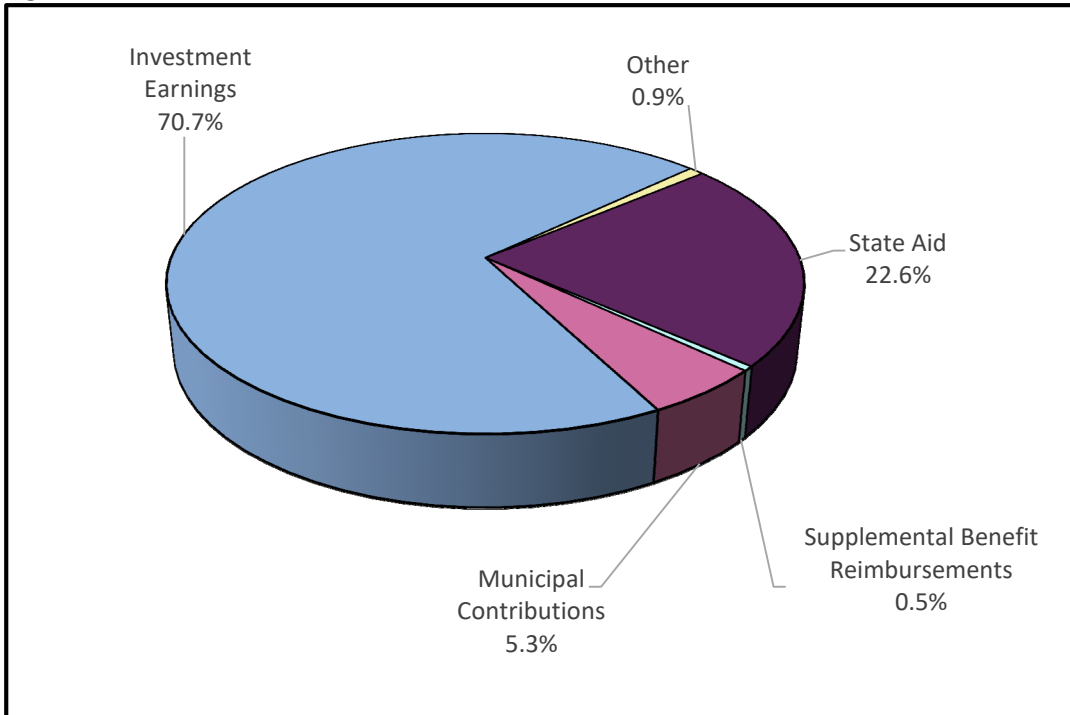
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For the purposes of this report, relief association revenues are summarized into five categories. The primary sources of revenue for relief associations are state aid, municipal contributions, and investment earnings. Relief associations also receive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

In 2020, relief association revenues totaled \$106.7 million compared to the \$130.1 million in 2019. The significant decrease in total revenues was primarily due to the change in investment income, with \$75.4 million in investment gains during 2020, compared to investment gains totaling \$99.7 million in 2019.

Figure 4 below illustrates the revenue sources for relief associations during 2020.

**Figure 4: Relief Association Revenue Sources – 2020**

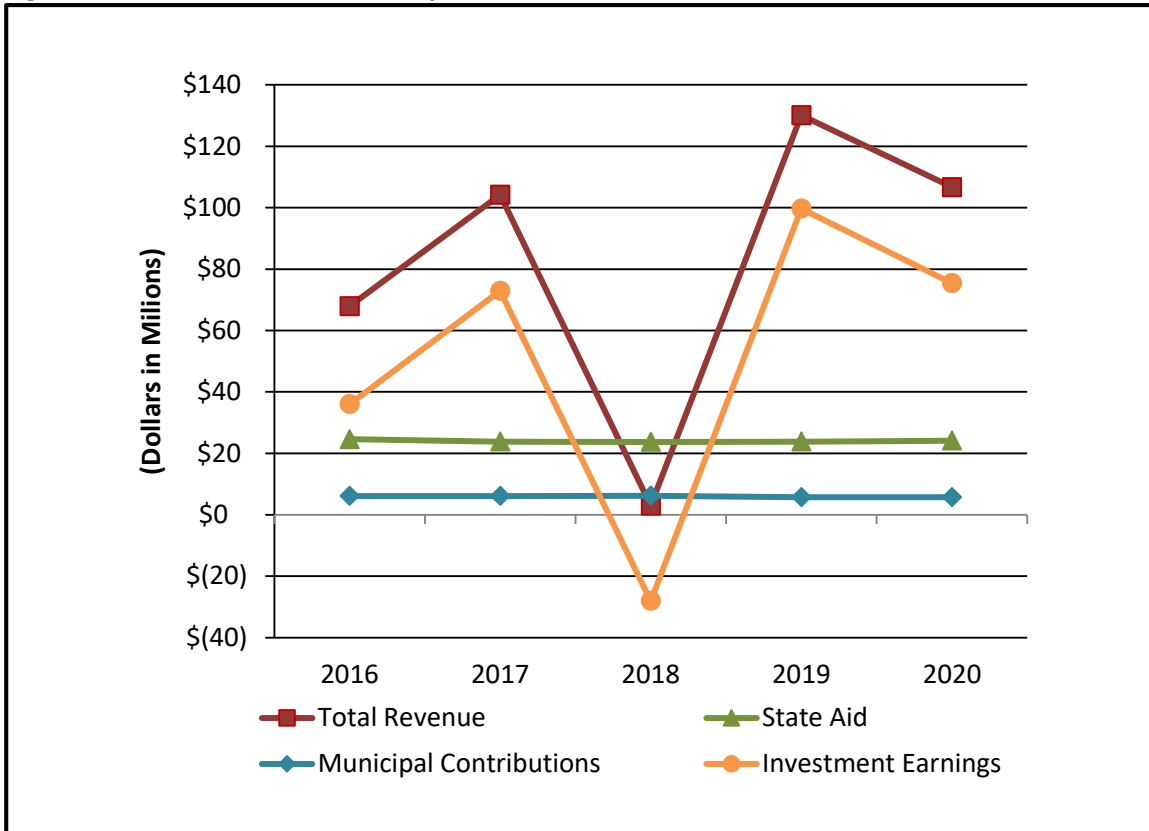


In 2020, state aid accounted for \$24.1 million of relief association revenue. Municipal contributions totaled \$5.7 million. Relief associations also received \$505,133 from supplemental benefit reimbursements and \$943,341 from other sources of income.

Figure 5 on the next page illustrates the primary revenue sources for relief associations from 2016 to 2020. 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.



**Figure 5: Relief Association Primary Revenue Sources – 2016 to 2020**



Tables 2-A, 2-B, and 2-C on pages 41 through 56 show the net asset value for each relief association at the end of 2020 and the ranking by net assets relative to other associations of the same plan type.

### State Aid

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

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

Volunteer fire relief associations received a total of \$24.1 million in state aid during 2020, an increase from the \$23.8 million received in 2019.

On average, an individual relief association received \$45,671 in state aid, representing a 5.5 percent increase from the 2019 average of \$43,286. Only 23.5 percent of relief associations received a state aid amount that was greater than the 2020 average. The average state aid amount for the 432 lump-sum plans included in this report was \$37,044 per plan. The \$16.0 million in state aid received by lump-sum plans made up 66.4 percent of the total state aid disbursed to relief associations. Defined-contribution plans received a total of \$4.2 million in state aid, with an average of \$55,552 per plan. Monthly and monthly/lump-sum combination plans received \$3.9 million in state aid and averaged \$194,469 per plan. The higher average of state aid for the monthly and monthly/lump-sum combination plans is due to their communities having relatively large populations and relatively high property values, two factors on which the aid allocation is based.

The largest single disbursement of state aid was made to the Plymouth Fire Relief Association, which received \$577,032. The Eden Prairie Fire Relief Association received \$493,363. Eight additional relief associations received over \$300,000 in state aid.

State aid amounts varied by region due to variation in property values and the differences in population within the fire service areas. The 69 relief associations in the Metro Area accounted for \$11.1 million, or 46.1 percent, of the total state aid disbursed. The average amount of state aid received by these 69 relief associations was \$160,990 per plan, an increase from the 2019 average of \$156,302. The 98 relief associations in Greater Minnesota affiliated with municipalities having populations over 2,500 received \$6.5 million in state aid. These relief associations received an average of \$66,403 per plan in state aid, an increase from the 2019 average of \$62,717. The 361 relief associations in Greater Minnesota affiliated with municipalities having populations under 2,500 received a total of \$6.5 million in state aid, with an average amount of \$18,002 per plan, an increase from the 2019 average of 16,918.

Tables 2-A, 2-B, and 2-C on pages 41 through 56 show the 2020 state aid received by each relief association and the ranking by amount of state aid relative to other associations of the same plan type.

### **Municipal Contributions**

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

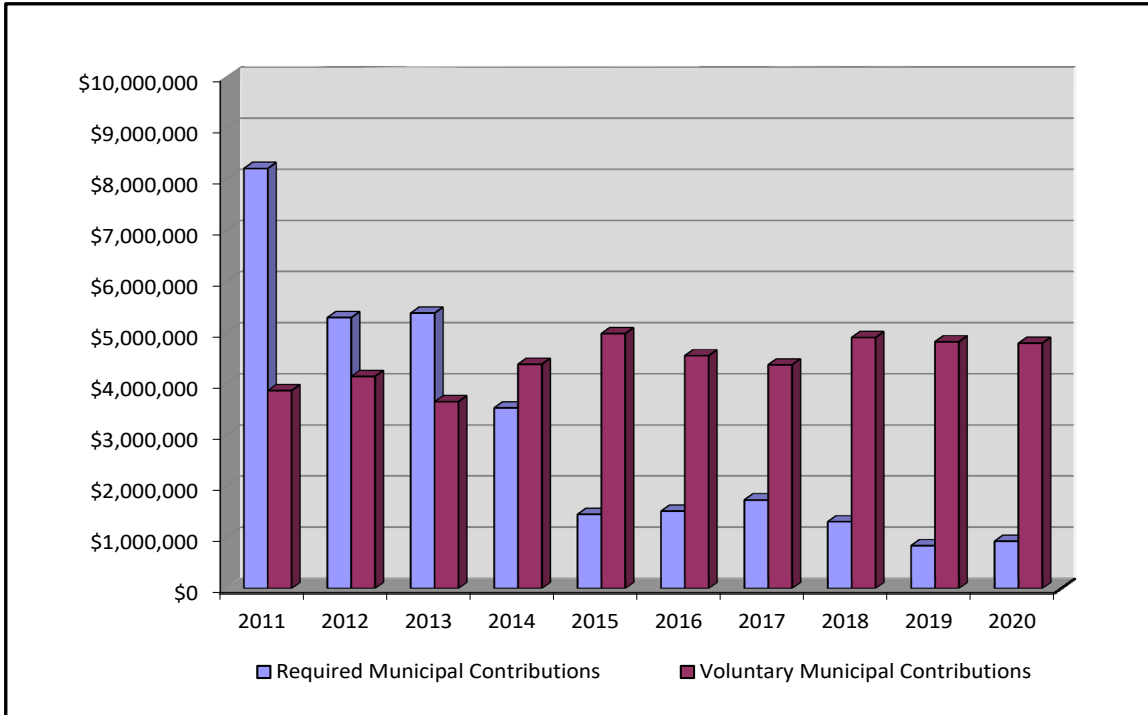
In 2020, relief associations received \$5.7 million in municipal contributions, a 1.0 percent increase from the amount received in the prior year.<sup>8</sup> Of the \$5.7 million received, \$923,145, or 16.1 percent, was required by statute to be contributed in 2020 and \$4.8 million was made on a voluntary basis. This is the seventh consecutive year that the amount of voluntary municipal contributions exceeded the amount of required municipal contributions.

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<sup>8</sup> The 2019 municipal contributions totaled \$5,664,522. The 2020 municipal contributions totaled \$5,718,435.

Figure 6 below shows the total municipal contributions received by relief associations from 2011 to 2020, and illustrates the amounts required by statute to be contributed and the amounts contributed voluntarily.

**Figure 6: Relief Association Municipal Contributions – 2011 to 2020**



The Chaska Fire Relief Association received the largest municipal contribution in 2020, at \$357,514. The Maple Grove Fire Relief Association received the next largest municipal contribution, at \$278,837. The average municipal contribution for those relief associations that received one was \$18,935. This is a 0.4 percent decrease from the 2019 average of \$19,008.

Municipal contributions as a percentage of a relief association’s assets varied significantly. The Emily Fire Relief Association received a municipal contribution of \$27,864, which made up 9.8 percent of its net assets. The Bruno Fire Relief Association’s municipal contribution of \$950 made up 9.5 percent of its net assets. In contrast, the large municipal contribution that the Chaska Fire Relief Association received in the amount of \$357,514, accounted for only 5.0 percent of its net assets.

Lump-sum plans received \$3.1 million in municipal contributions, a slight increase from the amount received in the prior year.<sup>9</sup> Of the \$3.1 million in municipal contributions made to lump-sum plans, 17.7 percent was required to be contributed. During 2020, 58.1 percent of lump-sum relief associations received a contribution. The Farmington Fire Relief Association received \$151,750, the largest municipal contribution among lump-sum plans. The Elko New Market Fire Relief Association also received a municipal contribution that exceeded \$100,000. The average municipal contribution among lump-sum plans that received one was \$12,415 per plan.

<sup>9</sup> The 2019 municipal contributions totaled \$3,094,315. The 2020 municipal contributions totaled \$3,116,177.

Required municipal contributions for monthly and monthly/lump-sum combination plans are calculated by an actuary retained by the relief association, using a statutory formula that is different than the statutory formula that is used for lump-sum plans. Monthly and monthly/lump-sum plans received \$1.5 million in municipal contributions, a 1.7 percent increase from the amount received in the prior year.<sup>10</sup> Thirteen of the 20 monthly and monthly/lump-sum combination plans received a municipal contribution during 2020, averaging \$115,469 per contribution. Typically, monthly and monthly/lump-sum plans have higher municipal contribution amounts as these plans are impacted by the ongoing liabilities of their retired members.

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

Total municipal contributions made to defined-contribution plans were \$1.1 million in 2020, a 0.6 percent increase from the amount received in the prior year.<sup>11</sup> During 2020, 50.0 percent of defined-contribution plans received a municipal contribution, with an average of \$28,978 for those that received one. The average municipal contribution for defined-contribution plans was skewed by the large municipal contributions made to the Maple Grove, West Metro, and Mendota Heights Fire Relief Associations, which were \$278,837, \$191,193, and \$152,500, respectively. The largest municipal contribution of the remaining defined-contribution plans was \$62,500, received by the Longville Fire Relief Association.

Municipal contribution amounts, like state aid amounts, varied by region. Relief associations in the Metro Area received \$3.0 million in municipal contributions, which made up 52.3 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 13.1 percent of relief associations included in this report. The average municipal contribution was \$69,608 for Metro Area plans that received one.

Relief associations affiliated with Greater Minnesota municipalities with a population over 2,500 received \$961,030 in municipal contributions, accounting for 16.8 percent of all municipal contributions received. The average municipal contribution for these relief associations was \$16,017.

Relief associations affiliated with Greater Minnesota municipalities with a population under 2,500 received \$1.8 million in municipal contributions, which is 30.9 percent of all municipal contributions received. Of these relief associations, 55.1 percent received a municipal contribution, with the average contribution being \$8,866.

Tables 2-A, 2-B, and 2-C on pages 41 through 56 show the 2020 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.

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<sup>10</sup> The 2019 municipal contributions totaled \$1,475,305. The 2020 municipal contributions totaled \$1,501,091.

<sup>11</sup> The 2019 municipal contributions totaled \$1,094,902. The 2020 municipal contributions totaled \$1,101,167.

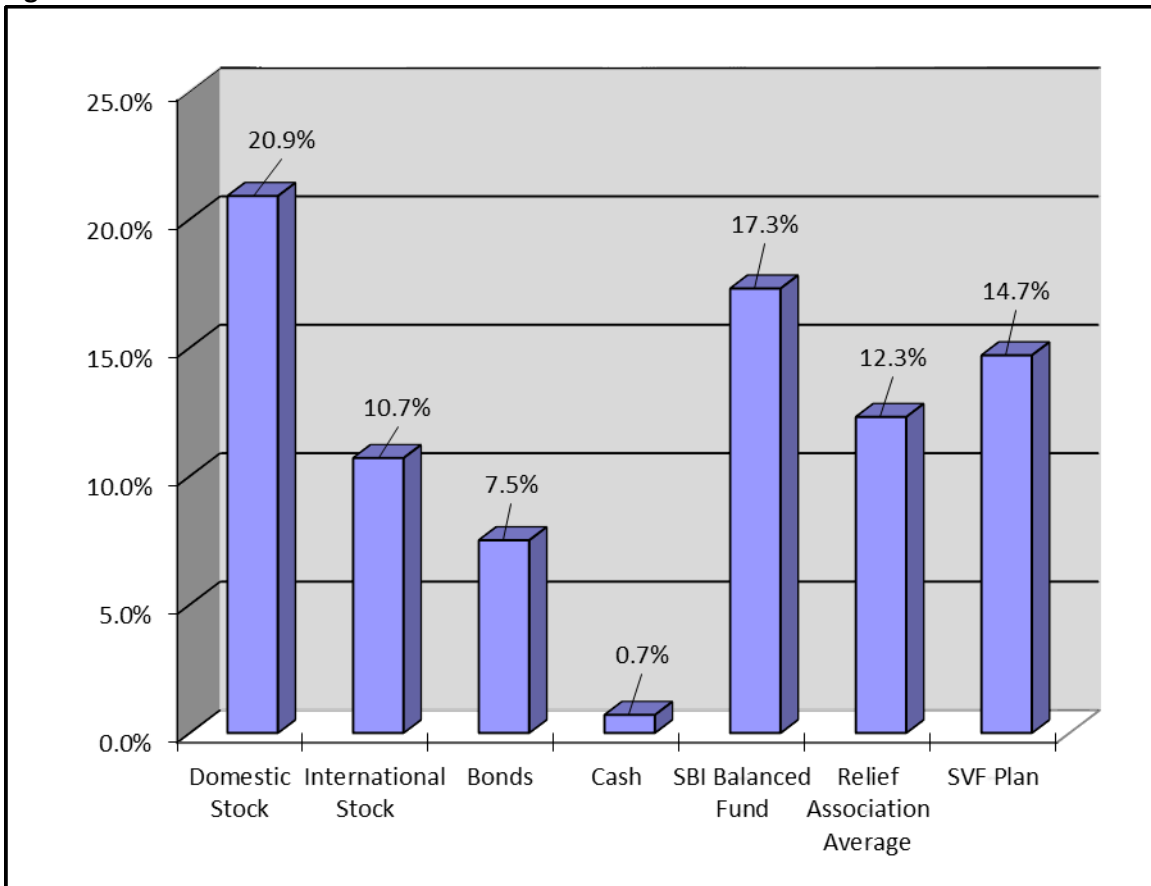
## Investment Earnings

Relief associations had investment gains of \$75.4 million in 2020, a decrease from the \$99.7 million in investment gains in 2019. Lump-sum plans accounted for \$44.1 million, or 58.5 percent, of total investment gains. Investment gains for the 76 defined-contribution plans totaled \$14.9 million, which made up 19.7 percent of total investment gains. Monthly and monthly/lump-sum combination plans had investment gains of \$16.4 million, accounting for 21.8 percent of total investment gains.

Domestic and international stock were the top-performing asset classes for relief associations in 2020. For the year, domestic stock, as measured by the Russell 3000 Index, returned 20.9 percent. International stock returned 10.7 percent, as measured by the Morgan Stanley Capital International (MSCI) All-Country World Index excluding the United States (ACWI ex. U.S.). Bonds returned 7.5 percent, as measured by the Bloomberg Barclays (BBgBarc) U.S. Aggregate Bond Index. Cash returned 0.7 percent, as measured by the 90-Day U.S. Treasury Bill.

Figure 7 below shows the 2020 rates of return for the domestic stock, international stock, bond, and cash markets. The 2020 rate of return for the State Board of Investment (SBI) Balanced Fund, the relief association average rate of return, and the 2020 rate of return for the SVF Plan are included for comparison purposes.

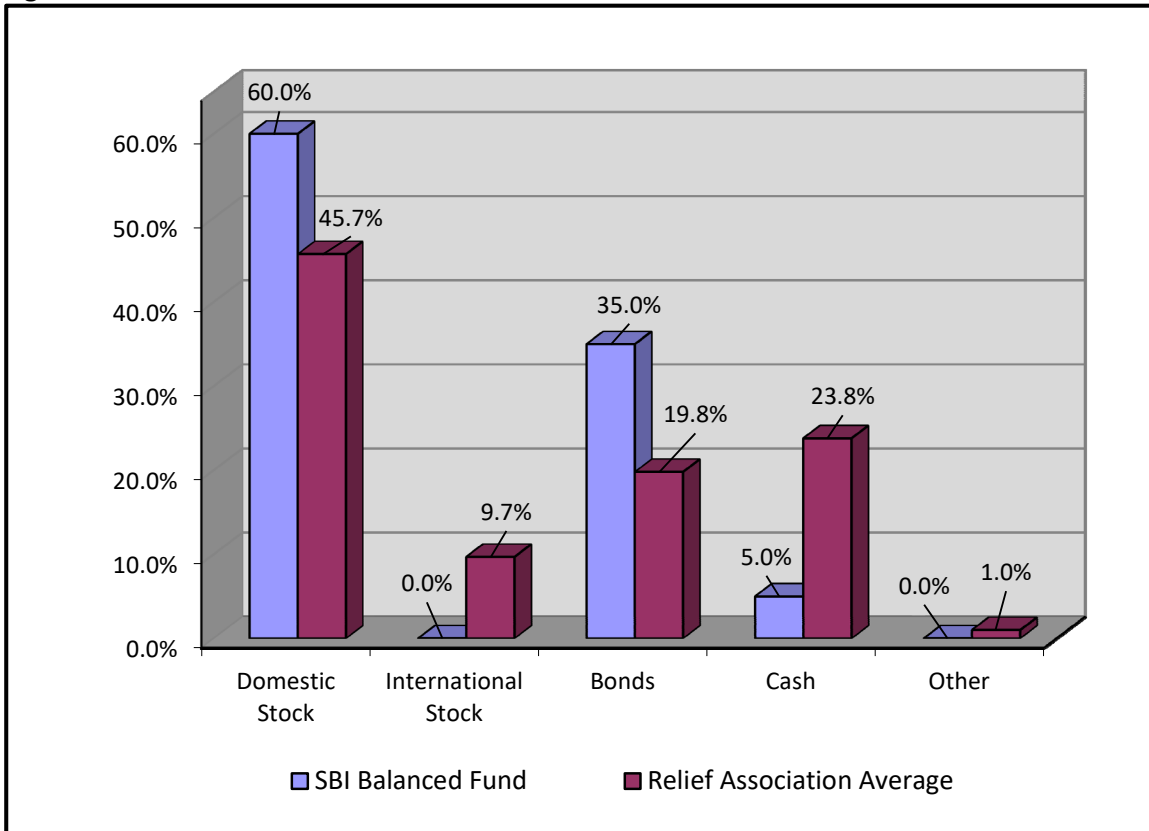
**Figure 7: Rates of Return – 2020**



The average asset allocation for relief associations during 2020 was 45.7 percent domestic stock, 9.7 percent international stock, 18.0 percent domestic bonds, 1.8 percent international bonds, 23.8 percent cash, and 1.0 percent other investments. Compared to the averages from 2019, which were 44.5 percent domestic stock, 9.7 percent international stock, 18.7 percent domestic bonds, 1.8 percent international bonds, 24.7 percent cash, and 0.6 percent other investments. The asset allocation for the State Board of Investment (SBI) Balanced Fund was 60.0 percent domestic stock, 35.0 percent domestic bonds, and 5.0 percent cash.

Figure 8 below shows the 2020 average asset allocation for relief associations compared to the asset allocations held in the SBI Balanced Fund. The asset allocations shown in the figure below could result in differences in investment performance.

**Figure 8: Asset Allocations – 2020**



**Current Trends**

Rates of return vary greatly among relief associations. In 2020, relief associations averaged a 12.3 percent rate of return. Investment returns decreased from the 18.5 percent average rate of return in 2019. The median rate of return for relief associations in 2020 was 11.3 percent. The average rate of return for relief associations in 2020 was 12.2 percent if we exclude those relief associations that were invested solely in cash or cash equivalents. The Clara City Fire Relief Association had the highest rate of return, at 37.0 percent. The Rockford Fire Relief Association returned 28.4 percent, while the Cleveland and London Fire Relief Associations returned 27.5 and 26.7 percent, respectively. An additional 28 relief associations had a one-year rate of return of at least 20.0 percent.

The Elmer Fire Relief Association had the lowest rate of return, at negative 5.7 percent. The Squaw Lake Fire Relief Association returned negative 5.5 percent in 2020. Five additional relief associations had a negative rate of return during 2020.

The Elko New Market Fire Relief Association had the highest rate of return among the 69 relief associations in the Metro Area, returning 21.6 percent. Seventeen additional relief associations also had rates of return exceeding 15.0 percent. The Brooklyn Center and Little Canada Fire Relief Associations both returned 7.2 percent for the year, the lowest return of the Metro Area relief associations.

Among the 98 relief associations affiliated with Greater Minnesota municipalities having a population over 2,500, the Rockford Fire Relief Association had the highest rate of return at 28.4 percent. The La Crescent and Northfield Fire Relief Associations returned 22.0 and 21.6 percent, respectively. The Eagle Lake 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 1.5 percent.

The Clara City Fire Relief Association had the highest rate of return among the 361 relief associations affiliated with Greater Minnesota municipalities having a population under 2,500, with a return of 37.0 percent. The Cleveland and London Fire Relief Associations returned 27.5 and 26.7 percent, respectively. The Elmer 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 5.7 percent.

There were 6.9 percent of relief associations solely invested in cash and cash equivalents during 2020 that had an average rate of return of 1.7 percent. Of the 36 relief associations that were invested solely in cash and cash equivalents, 77.8 percent had year-end net asset amounts less than \$300,000 and 25.0 percent had less than \$120,000.

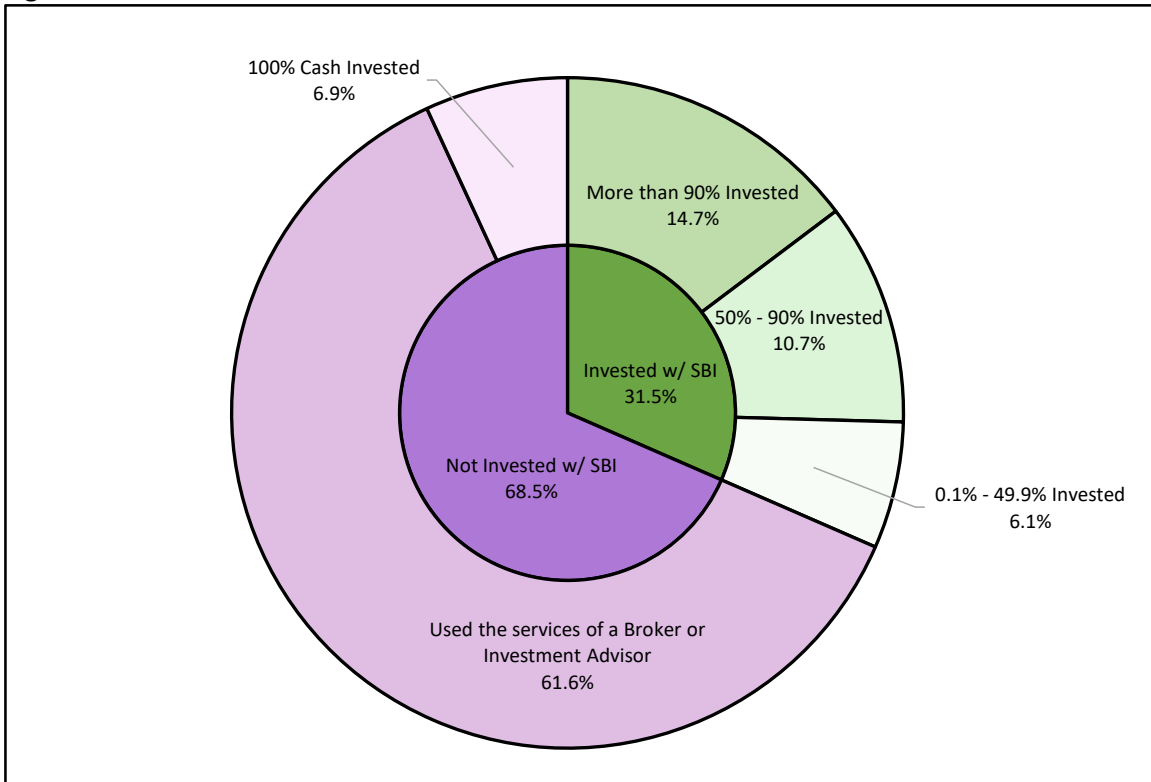
Over 16.5 percent, or 87 relief associations, met or exceeded the SBI Balanced Fund's rate of return of 17.3 percent during 2020. For these relief associations, the average asset allocation was 67.0 percent domestic stock, 5.6 percent international stock, 17.8 percent domestic bonds, 0.5 percent international bonds, 8.8 percent cash, and 0.3 percent other investments. The average rate of return for these relief associations was 20.0 percent. Of the 87 relief associations that met or outperformed the SBI Balanced Fund's rate of return for 2020, 27.6 percent had year-end net asset amounts of at least \$1,000,000 and 34.5 percent were less than \$500,000.

Of the relief associations included in this report, 25.4 percent held at least one-half of their assets with the SBI. Many relief associations that invest through the SBI also invest with an investment broker or local financial institution for the remainder of their portfolio. The average rate of return for these relief associations was 16.6 percent. The average asset allocations for relief associations that held at least one-half of their assets with the SBI was: 59.5 percent domestic stock, 4.4 percent international stock, 19.8 percent domestic bonds, 0.1 percent international bonds, 16.0 percent cash, and 0.2 percent other investments.

How a relief association allocates its assets has a large impact on investment performance, and whether the relief association will meet its investment goals. A relief association should periodically review its asset allocation to determine if assets are allocated in accordance with statutory requirements, investment goals, specific membership profile, and risk tolerance.

Figure 9 below shows the percent of relief associations that held investments with and outside of the SBI. The figure further expresses the percent of relief associations that are solely invested in cash and cash equivalents, use the services of a broker or investment advisor, and have assets invested with the SBI.

**Figure 9: Percent of Relief Association Investments – 2020**



Six relief associations transferred their assets to the SVF Plan in December 2020, bringing the total to 195 relief associations that have joined the SVF Plan as of January 1, 2021. Each entity in the SVF Plan has its own separate account, but assets are pooled for investment purposes. The SVF Plan’s investments are managed by the SBI and have a long-term expected rate of return of 6.0 percent. The SVF Plan returned 14.7 percent for 2020. Table 7, on page 124, provides the 2020 asset allocation for all relief associations, the SBI Balanced Fund, and the SVF Plan.

Out of all relief associations, 14.7 percent held more than 90.0 percent of its assets with the SBI during 2020. These relief associations had average asset allocations of 61.8 percent domestic stock, 4.8 percent international stock, 22.2 percent domestic bonds, 0.0 percent international bonds, 11.2 percent cash, and 0.0 percent other investments. The average rate of return was 17.7 percent.

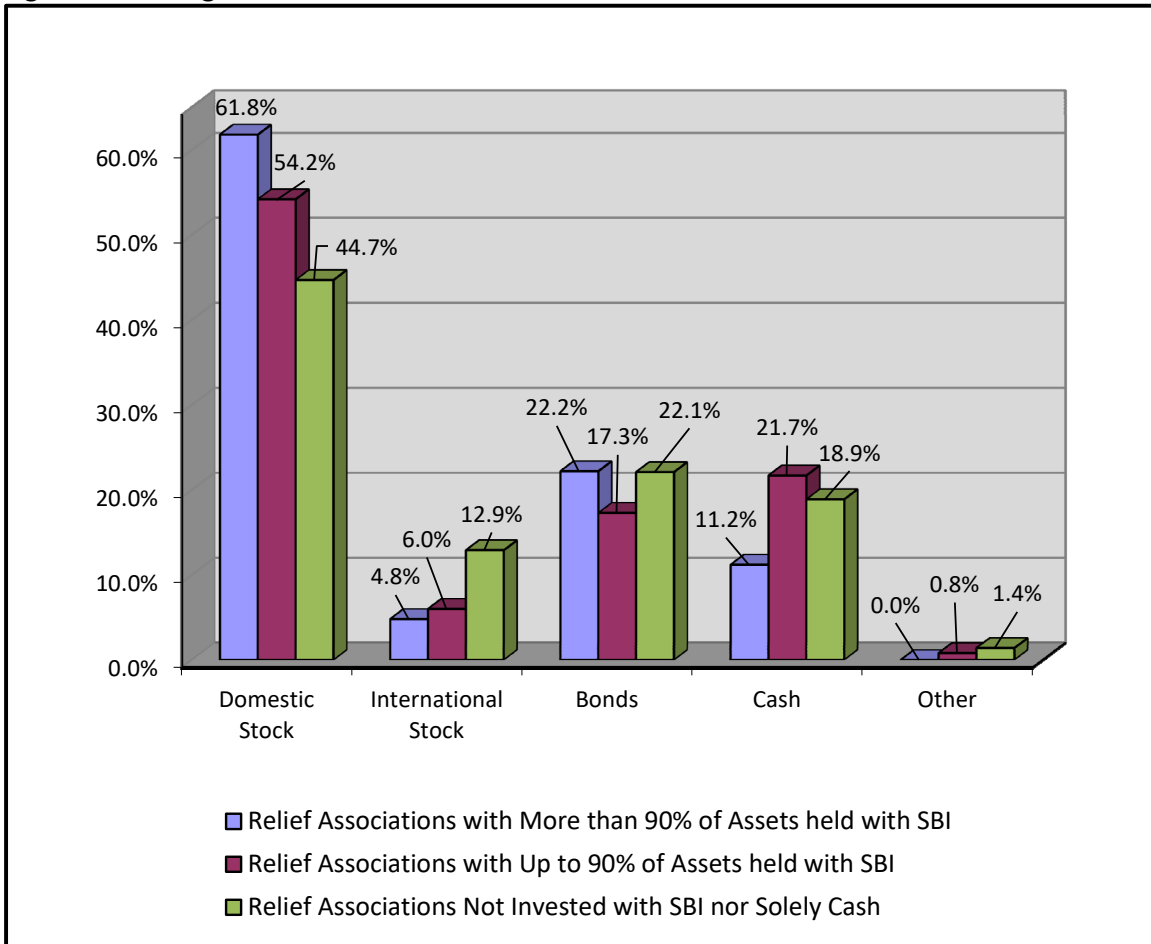


Relief associations that held up to 90.0 percent of their assets with the SBI accounted for 16.8 percent of all relief associations. The average asset allocations for these relief associations was 54.2 percent domestic stock, 6.0 percent international stock, 16.5 percent domestic bonds, 0.8 percent international bonds, 21.7 percent cash, and 0.8 percent other investments. These relief associations had an average rate of return of 13.9 percent.

A majority of relief associations, or 61.6 percent, did not hold assets with the SBI and were not solely invested in cash or cash equivalents. The average asset allocations for these relief associations was 44.7 percent domestic stock, 12.9 percent international stock, 19.4 percent domestic bonds, 2.7 percent international bonds, 18.9 percent cash, and 1.4 percent other investments. These relief associations had an average rate of return of 10.5 percent.

Figure 10 below shows the average asset allocations during 2020 for relief associations that held more than 90.0 percent of its assets with the SBI, relief associations that held up to 90.0 percent of its assets with the SBI, and relief associations that are not invested with the SBI, but use the services of a broker or investment advisor.

**Figure 10: Average Asset Allocations – 2020**



## Benchmarks

The OSA calculates a custom benchmark rate of return for each relief association. Benchmarks serve as a standard against which investment performance can be measured. The benchmark return is the return of a hypothetical portfolio of indices invested in similar asset classes, and in the same proportions as the relief association was invested in at the end of 2020. The actual asset allocations at the end of the year were used to calculate the custom benchmark rate of return, as many relief associations do not have target asset allocations in their investment policies. While imperfect, the benchmark return is a good indicator of the returns available to relief associations during the year.

The custom benchmark was calculated by using a standard set of indices for all relief associations. The custom benchmark rate of return may not fully reflect the different investment exposures or diversity of investments held within certain asset classes for many relief associations. Therefore, while a helpful comparison tool, the custom benchmark rate of return may not fully coincide with the calculated rates of return reported for relief associations during 2020. The OSA provides an “Investment Report Card,” sent by email to each relief association after review of the relief association’s financial and investment reporting forms is completed. The report card provides one-year and multi-year rates of return calculated for the relief association, as well as a custom benchmark rate of return.

Table 8, found beginning on page 143 of this report, lists each relief association, its custom benchmark, and its 2020 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:

Asset Class	Benchmark	2020 Return %
Domestic Stock	Russell 3000	20.9
International Stock	MSCI ACWI ex. U.S.	10.7
Bonds	BBgBarc U.S. Aggregate	7.5
Cash	90-Day U.S. Treasury Bill	0.7
Other	Russell 3000	20.9

Rates of return for 247 relief associations, or 47.3 percent, matched or exceeded their calculated custom benchmark rates of return. This is up from the 9.9 percent of relief associations that matched or exceeded their benchmark return in 2019. For 2020, 41.8 percent of relief associations missed their benchmark by one or more percent, a decrease from the 70.5 percent that missed their benchmark by one or more percent in 2019. As explained above, the benchmark may not fully reflect the different investment exposures or diversity of investments held within certain asset classes for some relief associations.

The benchmark rate of return calculated using the average asset allocation for all relief associations during 2020 would be 12.4 percent, which is slightly higher than the average rate of return for 2020 of 12.3 percent.

### **Long-Term Trends**

The 20-year period ending in 2020 contained 14 years of positive returns for the average relief association. The U.S. stock market, as measured by the Russell 3000 Index, returned 7.8 percent annually, on average, over the 20-year period. The average annual bond market return over the 20-year period was 4.8 percent, as measured by the Bloomberg Barclays U.S. Aggregate Index.

The average annual relief association rate of return calculated over the last 20 years was 4.5 percent, less than the statutory interest rate assumption of 5.0 percent. The median rate of return for relief associations over the last 20 years was 4.5 percent. Only 42.1 percent of the relief associations in existence for the full 20-year period had a 20-year average annual rate of return of at least 5.0 percent. Over time, failing to keep up with interest rate assumptions may harm the financial health of the relief association and could result in diminished benefit increases or larger required municipal contributions.

The SBI Balanced Fund provides a good example of returns that were available over the 20-year period ending December 31, 2020 (see Table 8 on page 143). This fund had an average annual return of 7.0 percent over the 20-year period. Twenty-seven of the 513 relief associations in existence for the full period had a rate of return that was equal to or greater than the SBI Balanced Fund. The contrasting asset allocations between the average relief association and the SBI Balance Fund, shown in Figure 8 on page 17, could result in different investment performances.

The Cherry and Kilkenny Fire Relief Associations had the highest average annual rate of return over the 20-year period, both at 7.9 percent. Six additional relief associations had a rate of return of at least 7.5 percent over the same period. The South Bend Fire Relief Association was the lowest-returning relief association over the 20-year period, with an average annual return of 0.6 percent. Seven additional relief associations had a rate of return less than 1.5 percent over the same period. No relief association had a negative rate of return for the 20-year period.

Figure 11 on the next page shows the annual relief association weighted average rates of return from 2000 to 2020 and the annual rates of return of the SBI Balanced Fund.

**Figure 11: Annual Rates of Return – 2000 to 2020**

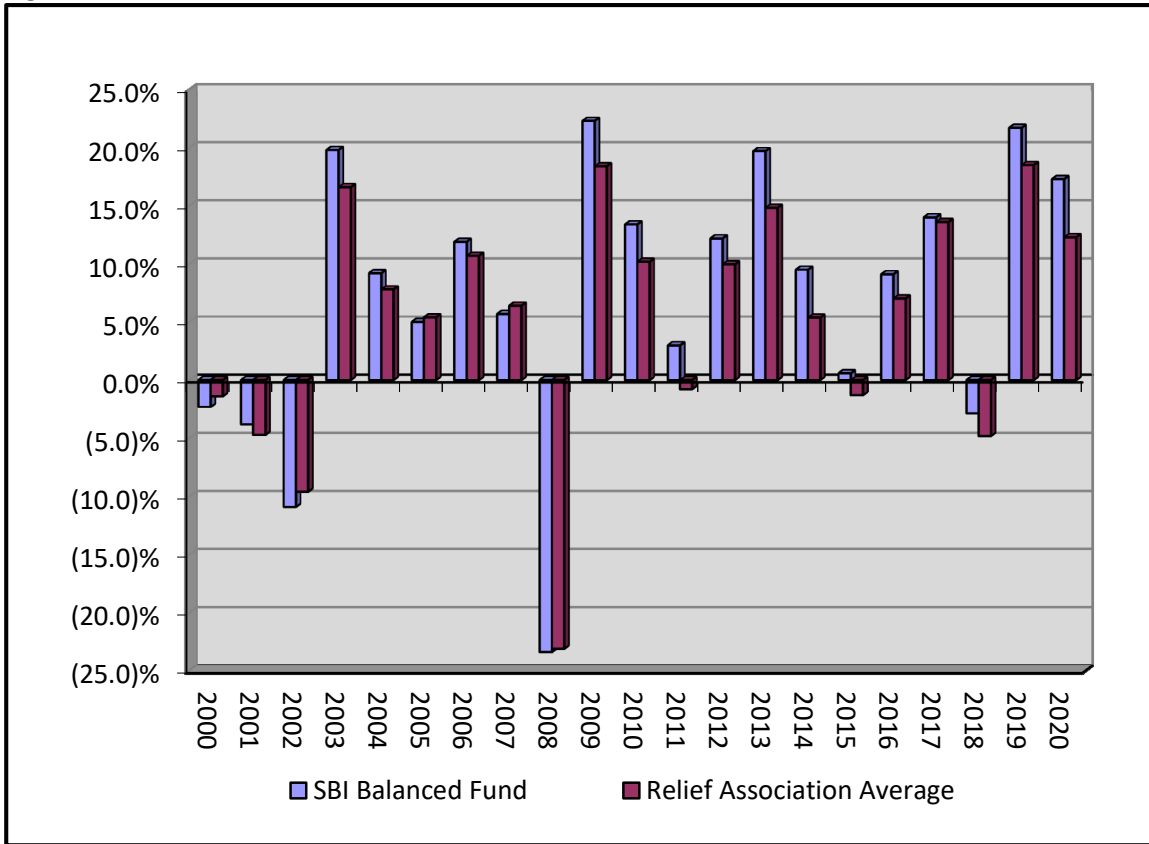


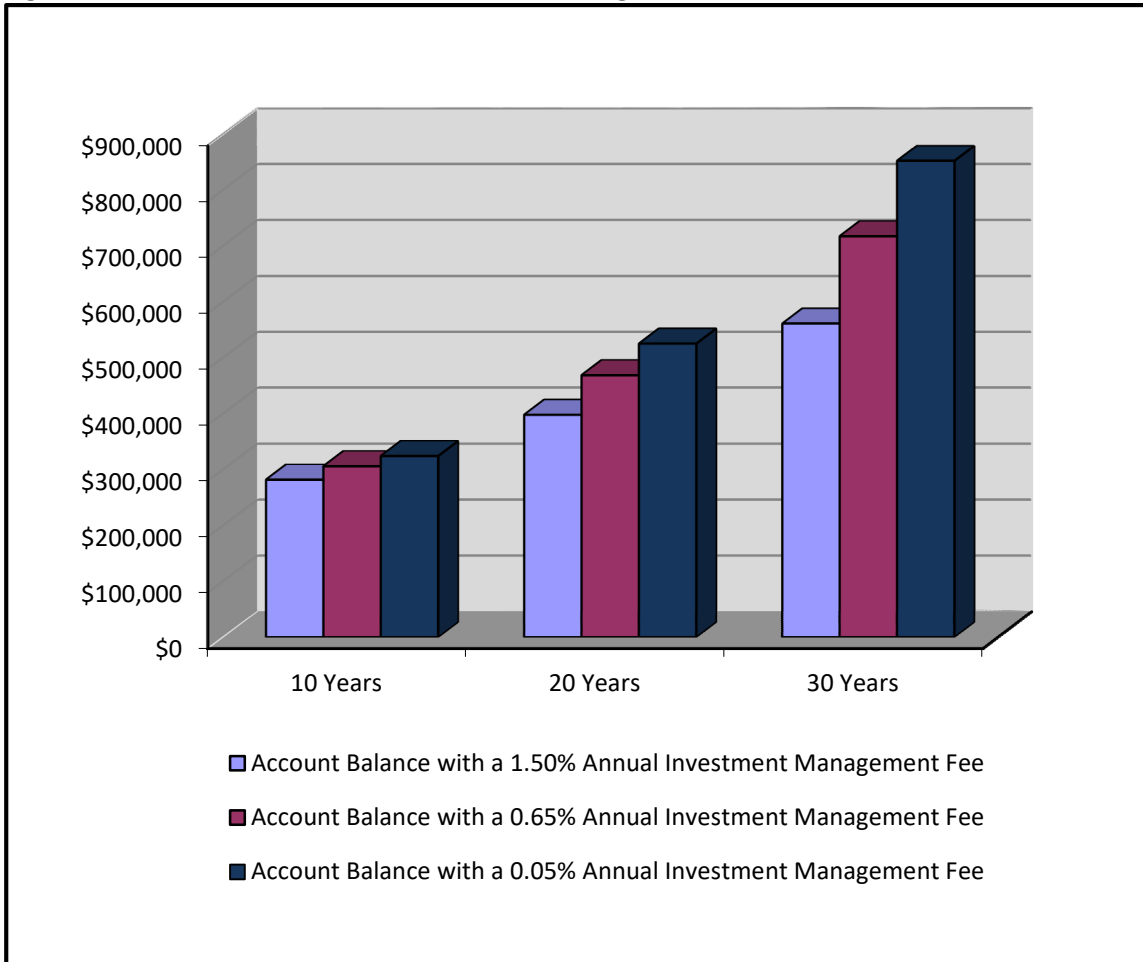
Table 8, found beginning on page 143 of this report, provides the average annual rate of return over the 20-year period for each relief association in existence for the full 20-year period and the ranking by rate of return relative to other associations.

**Investment Management Fees**

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

Figure 12 on the next page 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 12: Account Values After Investment Management Fees**



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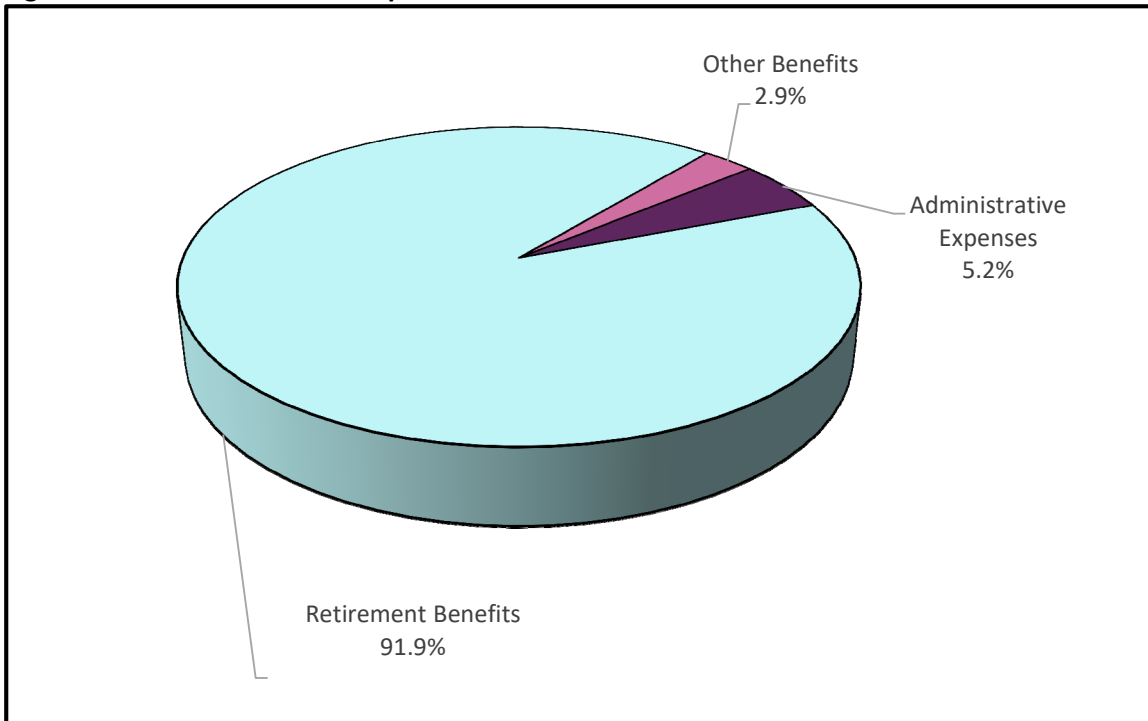
## Expenditures

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The primary expenditures for relief associations are service pension (retirement) benefit payments. Other expenditures cover administrative expenses and other benefit payments, which include disability and survivor benefits. Total expenditures for relief associations in 2020 were \$42.7 million, which is a 16.4 percent increase from the 2019 total of \$36.7 million.

Figure 13 below illustrates the expenditures for relief associations during 2020.

**Figure 13: Relief Association Expenditures – 2020**



## 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 2020, a total of \$39.2 million in service pensions was paid out by 280 different relief associations, an 18.1 percent increase from the \$33.2 million paid in 2019. The Maple Grove Fire Relief Association paid \$3.3 million in service pensions during 2020, the largest amount paid in 2020 by any one relief association.

Nearly 82 percent of relief associations are lump-sum plans, meaning that they pay benefits as a one-time lump-sum payment to members upon their retirement. Lump-sum plans paid a total of \$22.0 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 76 defined-contribution plans paid just under \$10.0 million in service pensions.

In 2020, only 20, or 3.8 percent, of relief associations offered monthly benefits to retirees. Of these relief associations, 19 provided their members with a choice at retirement of receiving a monthly benefit or a lump-sum benefit. One relief association provided only monthly benefits to its members. The monthly and monthly/lump-sum combination plans paid \$7.3 million in service pensions.

Other benefits, such as disability and survivor benefit payments, totaled \$1.2 million in 2020, a slight decrease from the amount paid in the prior year.<sup>12</sup> Other benefit payments were paid to members and their beneficiaries by 30 different relief associations. Lump-sum plans paid a total of \$605,901 in other benefit payments. Defined-contribution plans paid a total of \$91,673 in other benefit payments, while monthly and monthly/lump-sum combination plans paid a total of \$542,641.

### **Administrative Expenses**

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

In 2020, administrative expenses totaled about \$2.2 million, a 0.4 percent decrease from the amount paid in the prior year.<sup>13</sup> During 2020, there were 423 relief associations, or 80.1 percent, that used Special Fund assets to pay administrative expenses. The average administrative expense disbursement for these relief associations totaled \$5,245.

Nearly 93.0 percent, or 64 relief associations in the Metro Area used Special Fund assets to pay for administrative expenses, with an average disbursement of \$13,717. The median administrative expense disbursement for these relief associations was \$11,356.

Slightly more than 83.0 percent of relief associations affiliated with Greater Minnesota municipalities having a population over 2,500 paid administrative expenses from the Special Fund, with the average disbursement at \$6,862. The median administrative expense disbursement for these relief associations was \$6,519.

Nearly 77.0 percent of relief associations affiliated with Greater Minnesota municipalities having a population under 2,500 used Special Fund assets to pay administrative expenses, with an average disbursement of \$2,810. The median administrative expense disbursement for these relief associations was \$1,995.

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<sup>12</sup> The 2019 other benefit payments totaled \$1,240,640. The 2020 other benefit payments totaled \$1,240,215.

<sup>13</sup> The 2019 administrative expenses totaled \$2,227,558. The 2020 administrative expenses totaled \$2,218,810.

Professional fees, which include audit, actuarial, and legal fees, accounted for the largest portion of administrative expenses. Professional fees totaled \$1.5 million, or 68.7 percent, of all administrative expenses. The \$1.5 million spent on professional fees in 2020 is 3.3 percent higher than the amount paid in the prior year.<sup>14</sup>

Relief associations spent \$555,448 on trustee salaries, a 4.4 percent decrease from the 2019 amount of \$581,151. Only 230 relief associations, or 43.6 percent, paid trustee salaries from the Special Fund. Nine relief associations reported total salary disbursements from the Special Fund of more than \$10,000.

Tables 4-A, 4-B, and 4-C on pages 70 through 88 show the 2020 benefit and administrative expenses for each relief association.

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<sup>14</sup> The 2019 professional fees expensed totaled \$1,476,482. The 2020 professional fees expensed totaled \$1,525,097.



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## Health of the Plans

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### Funding Ratios

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

For lump-sum plans in 2020, the average funding ratio was 149.0 percent per plan, an increase from the 2019 average of 140.0 percent.<sup>15</sup> The median presents a more accurate description of the funding for lump-sum plans. The median funding ratio was 134.1 percent per plan, compared to 127.4 percent in 2019. This means that one-half of the lump-sum plans had a funding ratio exceeding 134.1 percent, while one-half of the plans had funding ratios below 134.1 percent. Monthly and monthly/lump-sum combination plans had a 124.4 percent average funding ratio, while their median was 121.6 percent in 2020. Defined-contribution plans are always 100.0 percent funded, as the liabilities are limited to the total plan assets.

During 2020, 367 relief associations, or 69.5 percent, had an increase in their funding ratios from 2019. At the end of 2020, 29 relief associations, or 5.5 percent, had a deficit (a funding ratio below 100 percent), compared to 44 relief associations in 2019. The funding ratios of 84 relief associations decreased from 2019.

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

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

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

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<sup>15</sup> The Chain of Lakes Fire Relief Association is not included in these average funding ratios, because its high funding ratio would have skewed the results.

## 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 2020, the average benefit level for lump-sum plans was \$2,145, a 5.7 percent increase from the 2019 average of \$2,030. Only 31.3 percent of lump-sum plans offered a benefit level higher than the 2020 average of \$2,145. The median benefit level for lump-sum plans was \$1,600 in 2020.

For lump-sum plans, the Brainerd Fire Relief Association offered the largest benefit level at \$12,000 per year of service. The Northfield Fire Relief Associations offered a benefit level of \$10,000 per year of service. A member who retired after serving for 20 years with either of these relief associations would receive a \$240,000 and \$200,000 lump-sum benefit, respectively.

The Chain of Lakes Fire Relief Association offered a benefit level of \$1 per year of service. The Nerstrand Fire Relief Association offered a benefit level of \$50 per year of service. A member who retired after serving for 20 years with these relief associations would receive a \$20 and \$1,000 lump-sum benefit, respectively.

For monthly/lump-sum combination plans, the average lump-sum benefit level was \$6,152. The Eden Prairie Fire Relief Association offered the largest lump-sum benefit of the combination plans, at \$12,400 per year of service. The Plymouth Fire Relief Association offered the next largest lump-sum benefit of the combination plans, at \$11,000 per year of service.

The average monthly benefit level for the 20 monthly and monthly/lump-sum combination plans was \$27 per month, for each year of active service. The Eden Prairie and Lake Johanna Fire Relief Associations offered the highest monthly benefit levels, at \$56 and \$54 per month, respectively, for each year of active service. A 20-year retiring member from either of these relief associations who chooses the monthly option would receive \$1,120 and \$1,080, respectively, every month after retirement for the remainder of the member's life.

The Pine City and Hutchinson Fire Relief Associations paid monthly benefits at levels of \$12 and \$17 per month, respectively, for each year of active service. A 20-year retiring member from either of these relief associations would receive \$240 and \$340, respectively, every month after retirement for the remainder of the member's life.

During 2020, 34.1 percent of the defined-benefit plans that offered a lump-sum service pension increased their benefit level. The Elko New Market and Wyoming Fire Relief Associations had the largest benefit increases, increasing their benefit levels by \$1,350 and \$1,300, respectively, per year of service. The Elko New Market and Wyoming Fire Relief Associations were fully funded after implementing the increase. The Brainerd, Chisago, Long Lake, Motley and Red Wing Fire Relief Associations increased their benefit levels by \$1,250, \$1,200, \$1,100, \$1,000, and \$1,000, respectively, per year of service. The Brainerd, Chisago, Long Lake, Motley and Red Wing Fire Relief Associations were also fully funded after implementing the increase. Of the 153 plans that increased their benefit levels, only seven were not fully funded at the end of 2020.

The Finlayson Fire Relief Association had the largest percentage benefit increase at 83.3 percent, increasing its benefit level from \$600 to \$1,100 per year of service. The Wyoming Fire Relief Associations had the second largest percentage benefit increase at 59.1 percent, increasing its benefit level from \$2,200 to \$3,500 per year of service. Two additional relief associations also increased their benefit levels by 50.0 percent or more. Of the 153 relief associations that increased their benefit levels, 57.5 percent had an increase of ten percent or less.

During 2020, one relief association decreased its benefit level. The Two Harbors Fire Relief Association reduced its benefit level by \$100 per year of service.

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

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## Regional Analysis

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For the reader's convenience, relief association data is summarized by county and analyzed for trends.

### Current Trends

#### Benefit Levels

In 2020, relief associations in Hennepin County had the highest average lump-sum benefit level, at \$6,539 per year of service. Relief associations in Dakota and Ramsey Counties followed, with average benefit levels of \$6,218 and \$6,084, respectively, per year of service. Relief associations in Aitkin County had the lowest average benefit level, at \$525 per year of service. In 2020, there were 35 counties that had average benefit levels over \$2,000 per year of service, and there were 13 counties that had average benefit levels under \$1,000 per year of service.<sup>16</sup> The median average benefit level for all counties was \$1,632.

#### Funding Ratios

In 2020, relief associations in Aitkin County had the highest average funding ratio, at 211.5 percent. Relief associations in Pipestone and Saint Louis Counties followed with average funding ratios of 198.0 and 195.6 percent, respectively.<sup>17</sup> Relief associations in Red Lake County had the lowest average funding ratio in 2020, at 100.0 percent. In 2020, the median funding ratio for all counties was 132.4 percent. No county had an average funding ratio below 100.0 percent.

#### Rates of Return

Relief associations in Chippewa County had the highest average rate of return, at 22.3 percent. The relief association in Koochiching County followed with an average rate of return of 20.9 percent in 2020.<sup>18</sup> Relief associations in Norman County had the lowest average rate of return in 2020 at 3.7 percent. The median rate of return for all counties in 2020 was 11.7 percent.

### Long-Term Trends

Relief associations in Koochiching and Chippewa Counties had the highest 20-year average annual rates of return, at 7.6 and 6.9 percent, respectively. Over 72 percent, or 63 counties, had 20-year average rates of return of at least 4.0 percent. The median 20-year average rate of return was 4.5 percent.

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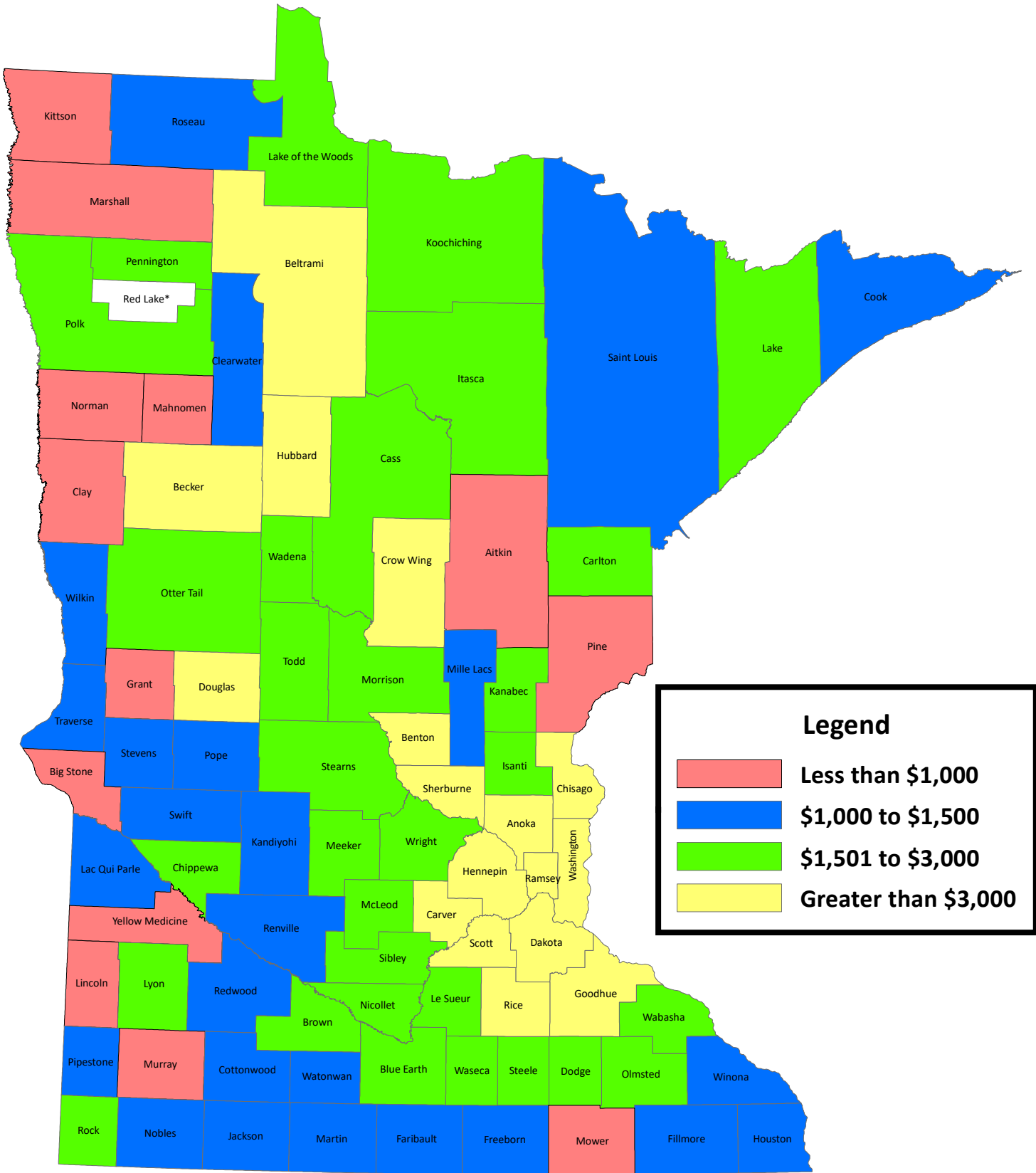
<sup>16</sup> There are three relief associations in Red Lake County and all are defined contribution plans that do not have lump sum benefit levels. Therefore, there is no average benefit level per year of service for relief associations in Red Lake County.

<sup>17</sup> The average funding ratios of Rice and Stearns Counties exclude the Nerstrand and Chain of Lakes Fire Relief Associations, respectively, due to their high funding ratios.

<sup>18</sup> The Littlefork Fire Relief Association is the only relief association in Koochiching County.

Statute defines an assumed rate of 5.0 percent growth for relief associations. Only 31.0 percent, or 27 counties, had 20-year average rates of return of at least 5.0 percent. Relief associations in Kittson County had the lowest average rate of return over the 20-year period at 1.7 percent. Relief associations in Norman and Rock Counties both had 20-year average annual rates of return of 2.8 percent.

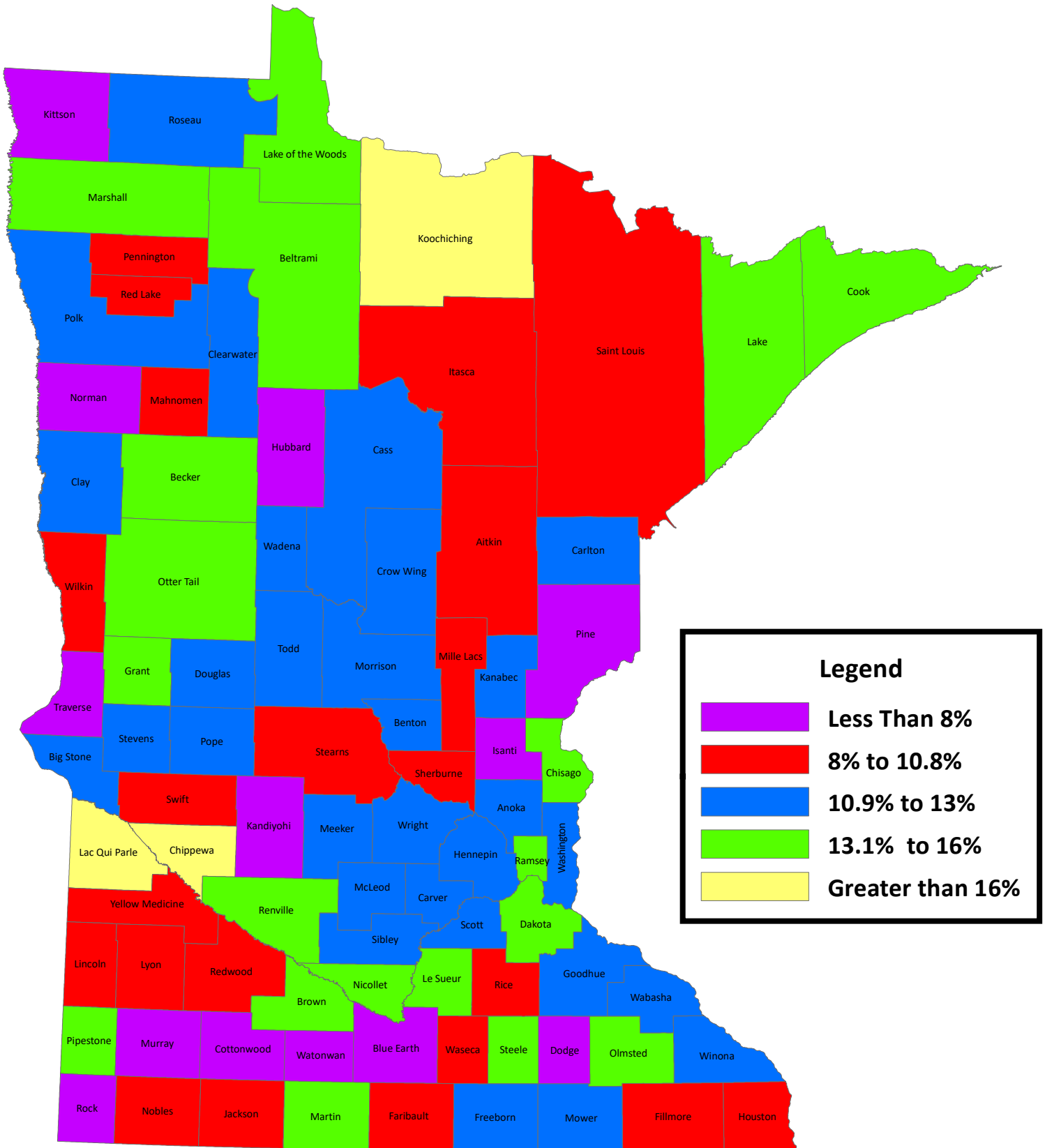
# 2020 Lump-Sum Benefit Levels Average For Relief Associations by County



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

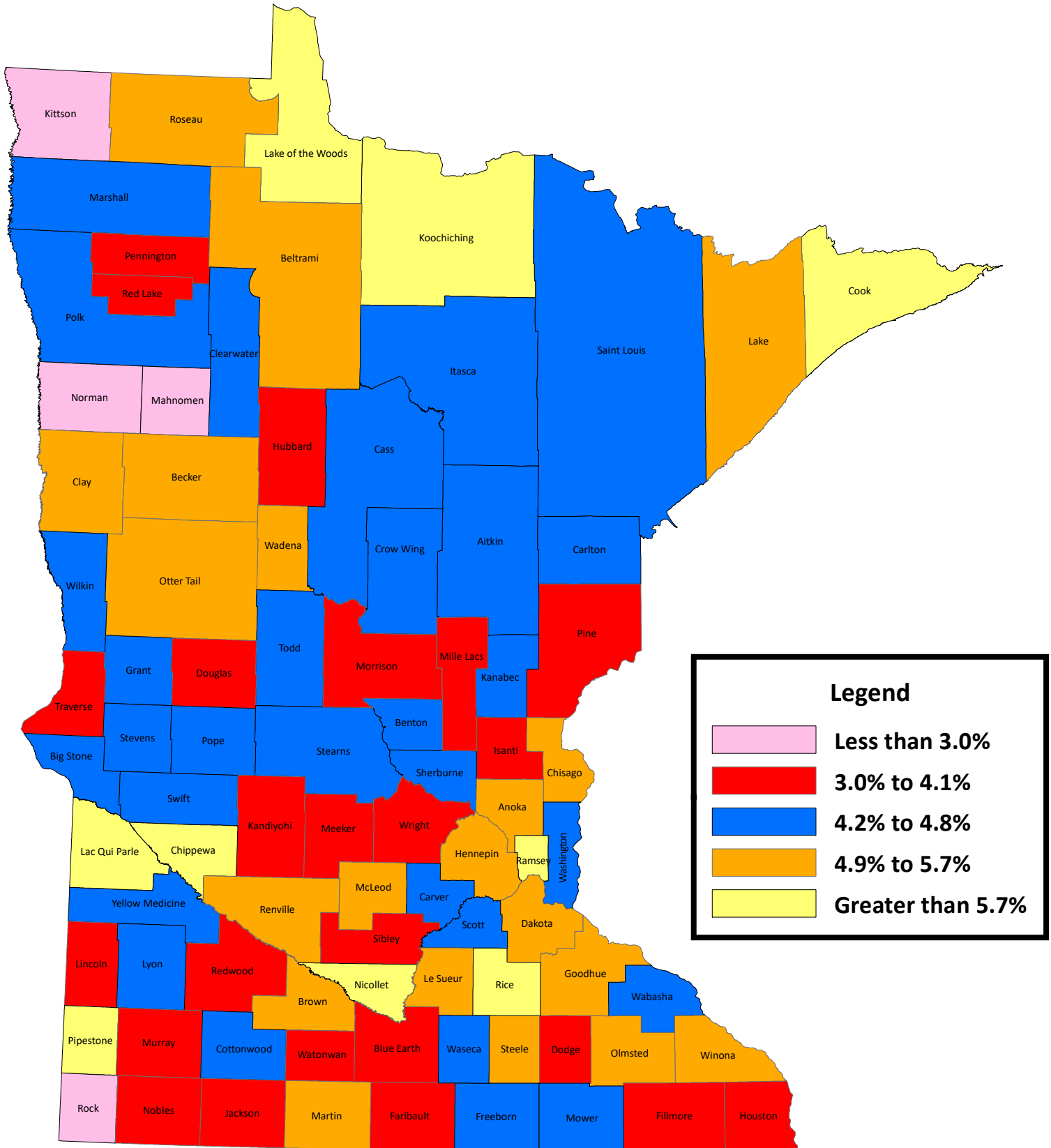


# 2020 Rates of Return Average For Relief Associations by County





# 2020 Twenty-Year Rates of Return Average For Relief Associations by County



**Table 1**  
**Financial and Membership Summary**  
**For the Year Ended December 31, 2020**

	Lump-Sum Service Pension	Defined-Contribution Service Pension	Other Service Pension Types	Total All Volunteer Fire Plan Types
Net Assets	\$ 414,813,237	\$ 127,255,524	\$ 136,086,183	\$ 678,154,944
Accrued Liabilities	298,759,760	127,255,524	109,177,046	535,192,330
<b>Surplus or (Deficit)</b>	<b>\$ 116,053,477</b>	<b>\$ -</b>	<b>\$ 26,909,137</b>	<b>\$ 142,962,614</b>
State Aid	\$ 16,003,167	\$ 4,221,918	\$ 3,889,383	\$ 24,114,468
Supplemental Benefit Reimbursements	388,767	84,366	32,000	505,133
Municipal Contributions	3,116,177	1,101,167	1,501,091	5,718,435
Investment Earnings	44,067,163	14,871,464	16,439,559	75,378,186
Other	828,680	72,647	23,943	925,270
<b>Total Revenues</b>	<b>\$ 64,403,954</b>	<b>\$ 20,351,562</b>	<b>\$ 21,885,976</b>	<b>\$ 106,641,492</b>
Normal Cost	\$ 25,510,847	\$ -	\$ 2,936,058	\$ 28,446,905
Deficit Amortization Payment	361,793	-	191,079	552,872
Estimated Administrative Expenses	1,521,969	-	368,111	1,890,080
LESS: 10% of Surplus	8,356,296	-	1,776,935	10,133,231
<b>Total Financial Requirements</b>	<b>\$ 19,038,313</b>	<b>\$ -</b>	<b>\$ 1,718,313</b>	<b>\$ 20,756,626</b>
Administrative Expenses	\$ 1,477,697	\$ 325,024	\$ 416,089	\$ 2,218,810
Service Pension Benefit Expenditures	21,960,850	9,957,718	7,329,488	39,248,056
Other Benefit Expenditures	605,901	91,673	542,641	1,240,215
<b>Total Expenses</b>	<b>\$ 24,044,448</b>	<b>\$ 10,374,415</b>	<b>\$ 8,288,218</b>	<b>\$ 42,707,081</b>
<b>Relief Associations Reporting</b>	<b>432</b>	<b>76</b>	<b>20</b>	<b>528</b>
Number of Active Members	10,114	1,833	844	12,791
Number of Deferred/Inactive Members	2,004	791	206	3,001
<b>Total Membership (for 528 reporting)</b>	<b>12,118</b>	<b>2,624</b>	<b>1,050</b>	<b>15,792</b>
Number of Benefit Recipients	391	89	625	1,105

**Table 1**  
**Financial and Membership Summary**  
**For the Year Ended December 31, 2020**

	Lump-Sum Service Pension	Defined-Contribution Service Pension	Other Service Pension Types	Total All Volunteer Fire Plan Types
<b>Relief Associations Reporting</b>	<b>432</b>	<b>76</b>	<b>20</b>	<b>528</b>
Minimum Retirement Age				
Age 50	419	74	19	512
Age 55	12	1	1	14
Age 60	1	1	-	2
Minimum Years Active Service in Fire Department				
5 Years	79	26	2	107
7 Years	3	1	-	4
8 Years	1	-	-	1
10 Years	341	47	16	404
12 Years	1	-	-	1
13 Years	-	1	-	1
15 Years	2	1	1	4
20 Years	5	-	1	6
Minimum Years Active Membership in Relief Association				
5 Years	83	31	3	117
7 Years	3	1	-	4
8 Years	1	-	-	1
9 Years	1	-	-	1
10 Years	341	42	15	398
12 Years	1	-	-	1
13 Years	-	1	-	1
15 Years	1	1	1	3
20 Years	1	-	1	2

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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, 2020.

**Net Assets** – The value of the relief association’s Special Fund assets as of the end of 2020. The net assets include any accounts payable or receivable that were outstanding as of December 31, 2020. The net asset value may therefore differ from the market value of the relief association’s investments.

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

**State Aid** – The amount of fire state aid and supplemental state aid the relief association received during 2020, or payable for 2020 if not yet received.

**Municipal Contributions** – The amount of city, town, or independent nonprofit firefighting corporation contributions received by the relief association during 2020, or payable for 2020 if not yet received.

**Annual Benefit** – For lump-sum plans, the amount per year of service in effect at the end of 2020. A retiring firefighter from a lump-sum plan would receive a pension amount equal to the annual benefit multiplied by the completed years of active service. Benefits for members of a defined-contribution plan are equal to the member’s account balance. Because the benefits for defined-contribution plan members are not based upon a per-year-of-service amount, there is no applicable pension amount.

Table 2-C provides both annual and monthly benefit amounts. Members for most of the relief associations included in this table have the option of receiving either a lump-sum or a monthly benefit upon retirement. Benefits for members receiving a monthly pension are based on a monthly benefit amount which, when multiplied by the years of service, is the amount a retiring member would receive each month for the rest of his or her life. The annual benefit amount is the amount per year of service in effect at the end of 2020 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 2020** – The rate of return earned on the relief association’s investments during 2020.

**Funding Ratio** – The relief association’s December 31, 2020, 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, 2020**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2020</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Ada	23	\$ 475,083	41 %	\$ 21,178	52 %	\$ 6,229	67 %	\$ 1,075	31 %	7.4 %	22 %	165 %	77 %
Adams	22	284,055	20	18,737	47	-	0	750	14	0.6	3	116	19
Adrian	21	464,157	39	17,445	41	5,054	63	1,400	42	10.5	43	126	35
Albany	25	899,573	72	28,386	67	24,250	93	2,500	75	10.8	47	140	56
Albertville	29	1,087,687	77	86,875	90	-	0	2,800	78	9.5	36	141	57
Alexandria	30	3,596,506	95	152,714	96	16,840	88	8,403	97	8.8	31	112	14
Almelund	20	833,584	67	17,768	42	5,000	59	2,000	61	10.6	45	160	74
Alpha	16	221,184	11	9,036	4	541	43	1,000	27	14.0	67	102	6
Altura	19	286,429	20	12,650	19	-	0	500	3	13.0	62	181	85
Amboy	21	257,467	15	12,650	19	-	0	800	17	11.8	55	190	86
Annandale	23	1,346,110	84	53,621	83	3,000	51	2,800	78	17.2	83	201	88
Argyle	25	343,283	27	15,059	33	-	0	700	10	21.7	97	175	81
Arlington	29	1,170,021	79	27,399	64	4,075	56	1,700	53	16.0	77	121	26
Arrowhead	12	214,821	9	-	0	-	0	600	6	18.3	87	245	95
Askov	16	225,441	11	10,843	9	6,284	67	1,100	31	14.3	70	113	16
Atwater	21	479,189	41	19,078	48	1,825	48	1,900	60	11.7	54	99	4
Audubon	20	756,505	63	27,691	65	3,122	53	2,000	61	16.5	79	125	33
Avon	27	881,831	71	36,859	74	10,500	77	2,400	72	8.8	31	102	6
Babbitt	27	512,673	46	15,059	33	10,000	75	1,600	48	(0.3)	1	103	7
Backus	21	759,625	63	22,626	55	11,000	78	2,800	78	9.7	37	136	51
Badger	20	190,507	7	9,759	7	-	0	500	3	8.2	27	198	88
Bagley	25	509,290	46	26,024	62	3,363	53	1,800	56	13.2	63	114	17
Balaton	22	268,037	16	17,468	41	-	0	700	10	2.7	10	119	24
Balsam	22	771,790	64	12,151	18	15,000	86	1,450	43	18.7	89	206	89
Battle Lake	23	821,029	67	32,241	70	-	0	2,100	66	17.0	82	142	59
Baudette	22	614,666	55	22,104	54	-	0	2,100	66	11.2	51	118	23
Bayport	22	2,976,921	93	111,324	93	-	0	7,800	96	8.3	28	130	43
Beardsley	20	402,856	32	12,048	14	225	41	800	17	17.4	84	225	92
Beaver Creek	18	181,201	6	11,398	11	600	43	750	14	8.2	27	123	30
Becker	35	2,124,246	90	88,046	90	13,500	84	4,000	87	13.4	64	128	38
Belgrade	25	594,675	53	15,059	33	5,000	59	1,000	27	9.4	35	149	65
Belle Plaine	28	872,882	71	65,357	87	18,530	89	3,000	80	10.6	45	97	3
Bellingham	21	290,640	21	12,048	14	-	0	1,050	31	13.5	65	121	26
Bemidji	42	4,843,256	97	213,007	98	-	0	8,750	98	16.1	78	131	44
Bertha	13	453,060	37	12,048	14	2,385	50	1,900	60	17.8	85	179	83
Bethel	9	276,383	18	6,626	0	5,663	64	1,800	56	10.8	47	123	30
Big Lake	36	1,457,232	85	110,554	93	8,000	71	4,900	91	5.9	16	103	7

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2020</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Bigelow	22	349,071	27	11,445	11	456	42	200	0	9.7	37	430	99
Bigfork	18	599,006	54	27,676	65	5,000	59	2,100	66	18.4	88	274	96
Bird Island	18	448,959	37	17,845	43	5,000	59	1,300	40	16.7	80	179	83
Blackduck	23	504,575	44	20,824	51	-	0	900	23	15.3	73	215	91
Blackhoof	15	247,771	13	12,048	14	-	0	1,000	27	15.8	77	153	70
Blooming Prairie	28	838,935	68	38,327	75	-	0	1,625	52	15.6	75	153	70
Blue Earth	30	1,730,428	90	32,909	71	-	0	2,425	74	8.4	29	132	45
Bluffton	14	199,347	8	9,638	5	-	0	1,000	27	10.9	48	139	54
Bowlus	21	317,260	24	12,650	19	-	0	800	17	21.0	95	145	62
Boyd	21	388,385	31	11,445	11	-	0	700	10	13.6	65	117	21
Braham	12	562,557	51	32,585	71	-	0	3,000	80	5.7	15	104	8
Brainerd	33	4,601,973	96	207,525	98	60,308	98	12,000	100	9.7	37	114	17
Breckenridge	25	507,746	45	34,268	72	-	0	1,300	40	11.5	53	140	56
Brooten	22	657,396	58	14,889	33	-	0	950	25	16.9	81	180	84
Browns Valley	20	218,909	10	12,650	19	3,000	51	850	21	9.3	34	125	33
Brownsdale	20	477,070	41	13,257	25	10,000	75	900	23	0.6	3	239	94
Brownnton	29	608,328	55	13,252	22	18,000	88	1,200	33	9.9	40	128	38
Bruno	13	9,986	0	9,036	4	950	44	100	0	C	C	55	0
Buffalo	32	2,239,046	91	131,061	95	2,500	50	4,600	90	10.7	46	133	47
Buffalo Lake	25	686,305	60	14,536	31	-	0	1,300	40	23.3	99	179	83
Buhl	15	159,806	4	10,843	9	-	0	1,000	27	7.1	20	125	33
Butterfield	20	245,575	12	14,457	28	6,784	70	1,000	27	2.3	9	81	0
Byron	29	892,469	72	51,743	82	15,000	86	2,000	61	12.0	56	136	51
Caledonia	28	563,787	51	32,707	71	3,747	54	1,100	31	9.9	40	165	77
Campbell	25	314,276	24	15,662	36	-	0	500	3	6.3	17	150	66
Cannon Falls	30	935,100	73	55,796	84	-	0	2,700	77	11.9	55	103	7
Canosia	21	484,707	42	14,491	31	12,000	80	1,200	33	0.4	2	118	23
Carlos	24	1,358,610	84	17,161	41	-	0	3,300	83	22.3	98	133	47
Carlton	26	706,877	61	25,731	61	3,500	53	2,000	61	13.4	64	287	97
Carver	28	1,091,531	77	39,126	75	5,000	59	2,407	74	15.6	75	136	51
Cass Lake	22	954,038	74	50,405	82	10,850	78	3,500	84	11.4	53	162	76
Centennial	29	3,957,258	96	53,418	83	25,500	93	5,500	92	8.1	26	133	47
Ceylon	19	504,149	44	12,650	19	-	0	850	21	21.4	96	260	96
Chain of Lakes	26	355,782	28	24,271	59	5,000	59	1	0	16.7	80	355,782	100
Chandler	18	259,189	16	10,240	7	775	44	750	14	5.9	16	143	60
Cherry	20	499,033	43	-	0	-	0	1,200	33	21.1	95	243	94
Chisago	21	1,580,861	87	42,187	77	10,000	75	5,200	92	19.5	91	115	19

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2020</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Chisholm	25	817,581	67	28,732	67	6,000	65	3,000	80	1.7	7	128	38
Chokio	18	373,812	30	18,973	47	-	0	1,000	27	16.4	79	197	87
Clara City	22	875,162	71	21,026	51	-	0	1,650	52	37.0	100	214	91
Claremont	18	282,376	19	14,119	27	3,500	53	1,250	39	10.1	41	150	66
Clarissa	19	307,388	22	14,457	28	5,699	65	1,000	27	10.8	47	108	11
Clarkfield	23	492,382	43	19,677	49	-	0	1,200	33	13.6	65	161	75
Clear Lake	26	1,072,480	77	32,316	70	12,000	80	2,300	71	9.7	37	129	40
Clearbrook	15	355,272	28	20,852	51	-	0	950	25	5.5	14	188	86
Clearwater	28	720,854	61	31,310	69	12,500	83	1,750	55	10.4	43	112	14
Clements	18	288,323	20	13,252	22	-	0	900	23	10.5	43	163	76
Cleveland	29	860,506	70	20,842	51	13,600	84	1,850	60	27.5	99	146	63
Clinton (Big Stone)	22	229,567	12	12,650	19	-	0	800	17	15.6	75	122	29
Clinton (St. Louis)	18	291,851	21	10,843	9	-	0	1,200	33	11.1	50	124	31
Cohasset	24	872,711	70	32,631	71	-	0	2,700	77	9.4	35	112	14
Cokato	28	665,332	58	36,518	74	20,835	91	2,000	61	11.6	53	103	7
Cold Spring	28	1,183,687	80	47,808	80	17,900	88	2,400	72	9.8	39	130	43
Cologne	31	823,775	67	23,920	58	24,080	93	1,500	45	9.9	40	118	23
Comfrey	24	313,846	23	14,262	28	4,000	55	800	17	14.3	70	126	35
Cook	15	473,330	41	24,640	59	1,500	47	1,750	55	7.0	20	168	79
Courtland	21	496,954	43	14,793	32	8,410	72	1,500	45	8.6	30	127	37
Cromwell Wright	20	505,223	45	16,264	38	5,251	64	1,500	45	3.8	12	148	64
Crooked Lake	21	330,940	25	11,445	11	12,000	80	1,750	55	13.9	67	148	64
Crosby	24	544,777	49	18,071	44	15,704	87	2,300	71	11.0	49	99	4
Currie	23	182,318	7	13,252	22	1,168	45	800	17	1.1	5	85	0
Cuyuna	22	181,037	6	14,457	28	12,790	83	1,200	33	8.8	31	88	1
Cyrus	18	287,497	20	10,843	9	-	0	700	10	11.2	51	158	73
Danube	20	321,378	25	11,638	13	-	0	900	23	6.5	18	121	26
Danvers	13	98,862	0	9,638	5	232	42	1,000	27	1.0	5	99	4
Darfur	15	192,425	7	9,638	5	2,000	48	525	5	0.9	5	118	23
Dassel	17	1,266,038	81	38,843	75	36,400	97	2,800	78	10.9	48	177	82
Dawson	25	605,995	54	24,524	59	3,821	55	1,900	60	20.2	94	124	31
Dayton	21	423,853	35	45,076	78	32,821	96	3,250	83	18.8	90	97	3
Deer Creek	17	468,849	40	12,048	14	1,500	47	1,200	33	13.7	66	190	86
Deer River	18	523,390	48	35,322	73	-	0	3,000	80	5.2	14	117	21
Deerwood	23	545,331	49	31,945	70	6,300	68	2,000	61	8.4	29	130	43
Delano	24	1,485,995	86	57,915	85	-	0	3,300	83	8.6	30	128	38
Detroit Lakes	25	2,314,809	92	119,103	93	25,388	93	7,800	96	18.0	86	149	65



**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2020</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Dexter	23	227,316	11	9,638	5	7,200	70	700	10	6.6	18	105	8
Dodge Center	26	939,882	74	22,865	56	15,000	86	1,700	53	6.6	18	216	91
Dover	21	518,705	47	12,724	21	-	0	1,200	33	17.5	85	180	84
Dovray	19	129,347	2	7,831	1	-	0	200	0	9.4	35	168	79
Dumont	20	119,485	1	12,048	14	-	0	400	2	0.7	3	160	74
Eagle Bend	22	466,573	39	15,059	33	4,916	58	1,300	40	5.7	15	97	3
Eagle Lake	22	420,831	34	23,582	57	13,802	84	2,000	61	1.5	7	85	0
East Bethel	36	2,605,684	93	70,632	88	14,000	85	5,000	91	12.9	61	126	35
East Grand Forks	27	1,543,131	87	71,845	88	-	0	3,800	86	16.6	80	129	40
Easton	16	273,191	18	13,855	25	-	0	650	9	9.9	40	145	62
Eden Valley	25	686,406	60	23,621	57	13,675	84	1,550	48	10.6	45	113	16
Edgerton	24	913,636	73	23,064	56	12,000	80	1,200	33	18.7	89	236	93
Eitzen	25	260,020	16	15,059	33	4,500	57	600	6	1.6	7	124	31
Elizabeth	21	393,083	32	12,650	19	5,000	59	800	17	19.2	90	121	26
Elk River	43	4,079,511	96	206,496	98	30,000	95	7,120	95	9.1	33	108	11
Elko New Market	27	3,888,257	96	63,622	87	130,608	99	8,795	98	21.6	97	124	31
Ellendale	18	309,788	23	16,387	39	5,000	59	500	3	11.2	51	252	96
Elmer	10	179,416	6	9,638	5	-	0	250	1	(5.7)	0	646	99
Elrosa	22	507,957	45	18,071	44	-	0	850	21	7.2	21	176	81
Elysian	24	472,319	40	16,273	39	6,402	68	1,400	42	5.6	15	94	3
Emily	21	282,982	19	13,212	21	27,864	94	1,500	45	11.1	50	91	2
Evansville	20	303,514	22	18,071	44	5,000	59	1,000	27	12.3	58	168	79
Eveleth	19	462,866	38	17,868	43	-	0	2,200	68	6.3	17	132	45
Excelsior	32	7,552,597	99	164,844	96	-	0	8,250	97	16.7	80	157	72
Eyota	30	513,789	46	23,222	57	4,725	58	1,700	53	10.8	47	121	26
Farmington	51	3,789,275	96	160,789	96	151,750	100	7,500	95	12.1	57	149	65
Fayal	18	359,992	29	13,252	22	14,000	85	2,200	68	0.8	4	140	56
Fergus Falls	37	3,318,360	94	100,962	92	-	0	5,150	91	17.0	82	151	68
Fertile	25	489,244	43	22,063	54	26,495	94	1,200	33	15.5	75	127	37
Fifty Lakes	16	253,606	14	7,831	1	-	0	1,200	33	12.7	60	127	37
Finland	14	195,603	7	19,019	48	-	0	825	21	1.4	6	118	23
Finlayson	16	267,428	16	18,071	44	-	0	1,100	31	0.6	3	107	10
Flensburg	17	218,027	10	13,252	22	-	0	500	3	10.4	43	187	86
Floodwood	22	464,883	39	16,264	38	10,680	78	1,000	27	(1.3)	0	257	96
Foley	24	1,237,989	80	57,240	85	12,395	82	4,100	88	7.9	25	117	21
Forest Lake	30	3,241,203	94	156,385	96	18,500	89	5,500	92	11.2	51	204	88
Foreston	15	481,694	42	13,855	25	10,000	75	1,000	27	15.3	73	211	90

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2020</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Franklin	18	622,210	55	12,048	14	5,000	59	1,600	48	17.1	83	164	77
Fraze	26	582,349	53	28,166	66	-	0	1,650	52	18.9	90	141	57
Fulda	22	485,470	42	28,582	67	4,000	55	1,500	45	3.3	11	144	61
Garfield	25	757,092	63	19,412	49	11,000	78	1,700	53	10.6	45	132	45
Garrison	21	944,519	74	33,684	72	12,002	81	4,600	90	8.9	32	131	44
Gaylord	25	661,587	58	26,297	62	15,710	87	1,700	53	10.2	42	104	8
Ghent	21	294,242	22	9,638	5	6,742	69	875	22	11.0	49	139	54
Glenwood	29	1,171,286	80	34,644	73	-	0	1,800	56	19.9	93	161	75
Glyndon	19	704,544	61	21,873	53	-	0	900	23	8.6	30	206	89
Golden Valley	47	5,861,701	98	183,368	97	-	0	9,200	99	20.2	94	170	80
Gonvick	20	390,197	32	12,048	14	5,603	64	1,100	31	14.8	72	178	83
Good Thunder	19	862,745	70	18,460	46	-	0	2,000	61	18.6	88	132	45
Goodland	13	221,679	11	10,843	9	-	0	1,200	33	9.1	33	178	83
Graceville	25	369,213	29	19,743	49	5,000	59	750	14	7.7	23	168	79
Granada	14	147,666	3	10,240	7	-	0	500	3	10.2	42	201	88
Grand Meadow	22	800,041	66	25,649	61	-	0	1,100	31	23.0	98	280	97
Grand Rapids	31	3,164,313	94	137,585	95	5,000	59	5,500	92	8.3	28	165	77
Green Isle	18	581,988	53	14,457	28	6,506	69	1,500	45	18.0	86	188	86
Greenbush	33	374,622	30	18,071	44	-	0	700	10	12.7	60	127	37
Greenway	21	429,713	35	11,445	11	2,837	51	1,450	43	11.3	52	131	44
Grey Eagle	17	580,642	52	16,912	40	3,000	51	1,300	40	14.2	69	150	66
Grove City	14	257,551	16	14,861	32	-	0	1,000	27	7.6	22	144	61
Grygla	18	253,843	14	12,048	14	-	0	300	1	3.2	11	271	96
Hackensack	26	1,045,730	76	23,726	58	52,050	98	2,400	72	10.8	47	114	17
Hallock	28	206,838	9	16,867	40	-	0	700	10	8.6	30	129	40
Halstad	19	279,394	19	14,457	28	2,000	48	700	10	2.1	9	132	45
Ham Lake	34	2,497,529	92	102,381	92	12,312	82	3,850	87	12.7	60	135	50
Hamel	21	1,624,838	89	48,116	81	29,000	94	5,200	92	12.8	61	167	78
Hancock	25	382,025	31	18,095	46	-	0	800	17	7.5	22	108	11
Hanley Falls	24	201,795	8	13,855	25	-	0	675	10	6.8	19	126	35
Hanover	30	1,123,117	78	43,834	78	12,096	81	2,200	68	14.4	70	142	59
Hanska	22	363,682	29	15,059	33	6,000	65	800	17	18.0	86	161	75
Harmony	26	517,074	47	17,775	43	9,500	74	1,000	27	9.7	37	125	33
Hartland	17	288,441	21	12,650	19	-	0	1,200	33	5.3	14	116	19
Hastings	39	4,772,050	97	202,703	98	-	0	7,000	94	14.0	67	160	74
Hayward	22	656,893	57	13,252	22	4,500	57	1,600	48	8.0	25	150	66
Hector	27	1,144,778	79	22,187	54	-	0	1,800	56	17.3	84	180	84

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2020</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Henderson	16	322,658	25	14,457	28	21,484	92	2,000	61	9.1	33	93	3
Hendricks	32	319,063	24	15,059	33	11,443	79	925	25	8.8	31	86	0
Hendrum	15	131,045	2	11,445	11	2,990	51	700	10	0.6	3	166	78
Herman	25	358,676	29	15,765	36	-	0	900	23	15.6	75	138	53
Heron Lake	16	309,547	23	13,835	25	-	0	600	6	10.8	47	234	93
Hibbing	15	331,315	26	25,382	61	-	0	1,200	33	8.6	30	248	95
Hoffman	27	248,680	13	14,457	28	-	0	650	9	18.6	88	135	50
Hokah	15	248,885	13	18,071	44	-	0	800	17	9.6	36	151	68
Holdingsford	22	509,210	46	17,356	41	6,400	68	1,600	48	14.8	72	121	26
Holland	20	427,728	35	12,048	14	-	0	800	17	14.3	70	150	66
Hopkins	33	3,603,773	95	119,840	94	42,000	97	7,900	96	9.8	39	110	12
Howard Lake	19	823,895	67	26,691	63	25,000	93	1,800	56	10.7	46	121	26
Hugo	26	2,292,023	92	95,375	91	-	0	3,900	87	11.5	53	167	78
Ideal	23	1,426,022	85	27,740	66	30,000	95	2,700	77	14.6	71	130	43
Inver Grove Heights	48	5,603,910	98	222,652	99	85,075	99	8,600	98	8.1	26	142	59
Iona	17	172,680	5	6,155	0	-	0	400	2	8.4	29	157	72
Ironton	24	240,947	12	15,059	33	-	0	900	23	13.1	63	137	52
Isle	24	756,039	62	32,165	70	5,000	59	1,400	42	15.9	77	152	70
Jackson	33	1,341,110	83	39,751	75	-	0	2,400	72	9.7	37	138	53
Jacobson	19	305,099	22	9,638	5	-	0	400	2	17.2	83	286	97
Jasper	26	417,084	33	17,954	44	-	0	775	17	14.0	67	143	60
Jeffers	19	221,018	10	12,048	14	-	0	625	9	12.2	57	172	80
Jordan	33	1,296,342	82	54,569	83	55,000	98	2,600	76	10.5	43	129	40
Kandiyohi	17	633,749	56	13,039	21	8,237	72	1,600	48	19.7	92	157	72
Karlstad	27	205,303	9	18,071	44	-	0	550	5	0.2	2	127	37
Kasota	21	845,398	69	25,194	60	10,214	77	2,700	77	12.7	60	129	40
Kasson	31	567,032	51	46,328	79	-	0	2,400	72	5.9	16	110	12
Keewatin	12	178,182	5	12,650	19	6,912	70	2,000	61	3.7	12	140	56
Kellogg	26	546,028	50	13,855	25	9,000	73	900	23	13.1	63	148	64
Kennedy	14	208,509	9	11,360	11	-	0	350	2	3.7	12	294	97
Kensington	27	211,519	9	14,457	28	-	0	750	14	2.2	9	86	0
Kerrick	15	67,776	0	8,433	2	-	0	100	0	0.1	1	376	98
Kilkenny	22	721,629	61	13,252	22	10,000	75	1,950	61	19.8	93	126	35
Kimball	30	557,181	51	21,237	52	11,160	79	1,450	43	12.4	59	141	57
Kinney	12	338,040	27	11,445	11	-	0	1,000	27	11.9	55	195	87
La Crescent	24	1,094,845	78	40,457	76	6,000	65	3,200	82	22.0	98	146	63
La Salle	14	169,245	4	7,831	1	-	0	600	6	14.9	73	238	94

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2020</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Lafayette	20	745,098	62	18,589	46	6,000	65	2,000	61	18.4	88	134	48
Lake Benton	24	328,911	25	22,391	54	1,000	45	850	21	0.5	2	132	45
Lake City	22	1,153,034	79	58,139	86	20,000	90	6,000	94	17.9	85	134	48
Lake Crystal	25	802,453	66	35,822	73	11,550	79	2,100	66	4.2	13	110	12
Lake Elmo	18	1,280,455	82	76,608	89	-	0	5,850	94	13.1	63	130	43
Lake Henry	23	350,016	28	10,843	9	1,500	47	600	6	7.7	23	138	53
Lake Lillian	14	177,057	5	11,876	13	-	0	600	6	2.8	10	158	73
Lake Park	22	514,410	47	27,030	64	1,848	48	1,800	56	12.2	57	139	54
Lake Wilson	23	135,636	3	10,609	9	1,570	47	600	6	9.1	33	93	3
Lakefield	23	794,326	65	27,531	65	-	0	1,250	39	15.2	73	250	95
Lakeville	85	12,431,782	99	407,568	99	-	0	9,195	99	16.2	78	150	66
Lamberton	19	443,467	36	16,817	40	2,000	48	1,050	31	10.1	41	150	66
Lanesboro	22	386,329	31	17,637	42	3,500	53	1,450	43	5.7	15	110	12
LeRoy	22	278,670	19	14,457	28	-	0	900	23	13.0	62	107	10
Lewiston	30	1,014,829	75	35,104	73	4,000	55	2,000	61	16.7	80	148	64
Lewisville	15	244,582	12	14,579	32	-	0	700	10	1.4	6	167	78
Lindstrom	25	1,070,712	76	42,600	77	6,000	65	2,800	78	13.4	64	131	44
Lismore	16	351,707	28	13,855	25	-	0	650	9	16.9	81	150	66
Litchfield	28	844,144	69	68,273	88	-	0	2,200	68	12.4	59	120	25
Little Canada	29	2,143,214	91	64,133	87	31,930	96	4,195	89	7.2	21	119	24
Little Falls	35	1,754,466	90	100,420	91	9,000	73	3,900	87	9.1	33	110	12
Littlefork	20	668,132	59	15,662	36	9,167	74	2,400	72	20.9	95	126	35
Long Lake	40	2,497,854	93	135,078	95	-	0	6,000	94	19.6	92	124	31
Long Prairie	24	768,105	64	40,805	76	6,000	65	2,000	61	9.7	37	136	51
Lonsdale	26	1,562,617	87	54,699	84	20,000	90	3,200	82	8.8	31	143	60
Loretto	27	2,341,236	92	42,670	77	-	0	4,500	90	8.0	25	140	56
Lower Saint Croix Valley	28	2,222,748	91	53,381	82	-	0	3,750	85	14.6	71	154	71
Lowry	22	642,855	57	13,855	25	5,000	59	1,300	40	13.5	65	128	38
Lucan	21	256,745	15	13,252	22	-	0	550	5	11.9	55	142	59
Luverne	34	1,346,101	84	47,345	80	10,000	75	2,500	75	10.8	47	126	35
Mabel	20	257,520	15	12,196	18	1,264	46	750	14	9.4	35	118	23
Madelia	30	482,006	42	25,271	60	6,717	69	1,600	48	21.4	96	111	13
Madison	27	551,028	50	20,573	50	1,924	48	1,500	45	23.8	99	163	76
Madison Lake	21	657,379	57	18,673	47	-	0	2,000	61	12.1	57	139	54
Mahnomen	24	548,944	50	19,315	48	800	44	1,350	41	11.0	49	119	24
Mantorville	27	625,021	56	21,113	51	4,000	55	1,600	48	8.0	25	113	16
Maple Hill	14	520,509	48	10,240	7	-	0	1,500	45	15.3	73	197	87

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2020</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Maple Lake	26	999,886	75	56,418	85	33,000	96	2,300	71	7.6	22	113	16
Maple Plain	23	1,494,683	86	31,025	69	44,800	97	3,000	80	7.7	23	116	19
Mapleton	20	777,435	64	25,381	61	5,175	64	2,200	68	(0.6)	0	128	38
Mapleview	13	472,093	40	10,843	9	-	0	1,200	33	18.6	88	299	98
Marshall	44	3,448,018	95	104,308	92	-	0	5,807	93	11.8	55	117	21
Maynard	27	419,207	34	15,950	37	12,181	82	1,250	39	17.1	83	107	10
McDavitt	12	334,728	26	10,843	9	2,110	49	2,100	66	21.3	96	165	77
McGrath	18	294,677	22	12,048	14	-	0	650	9	4.5	13	137	52
McIntosh	20	272,919	17	10,240	7	-	0	760	17	21.1	95	207	89
Meadowlands	16	85,466	0	7,831	1	-	0	600	6	1.2	6	97	3
Medford	22	908,083	72	15,772	37	20,000	90	2,200	68	20.2	94	117	21
Menahga	19	535,546	48	15,220	35	3,000	51	1,600	48	13.0	62	129	40
Miesville	26	532,915	48	18,071	44	2,658	50	800	17	7.7	23	131	44
Milan	20	568,331	52	13,651	25	-	0	850	21	20.0	93	237	94
Minneota	24	702,527	60	25,252	60	1,200	45	1,500	45	19.5	91	165	77
Minnesota Lake	21	424,465	35	15,059	33	6,000	65	1,350	41	7.0	20	121	26
Mission	20	602,361	54	19,930	49	12,006	81	2,000	61	20.4	95	134	48
Montevideo	31	1,533,711	86	45,521	78	8,937	73	2,900	80	17.9	85	126	35
Montgomery	23	839,198	68	30,541	68	20,000	90	2,600	76	10.5	43	112	14
Monticello	27	1,472,948	86	128,638	94	-	0	4,200	89	11.0	49	152	70
Moose Lake	25	638,228	57	37,104	74	9,000	73	2,000	61	4.9	13	126	35
Mora	29	1,031,144	76	62,346	86	-	0	2,500	75	11.0	49	154	71
Morgan	20	764,133	64	20,814	50	-	0	1,600	48	16.2	78	185	85
Morris	31	758,025	63	46,081	79	-	0	2,200	68	7.6	22	114	17
Morristown	23	1,597,484	88	24,201	58	5,000	59	2,600	76	12.0	56	147	63
Morse-Fall Lake	17	717,389	61	45,283	78	-	0	1,500	45	18.9	90	377	99
Morton	17	290,386	21	12,048	14	-	0	950	25	6.5	18	107	10
Motley	16	580,793	52	16,813	40	6,361	68	3,000	80	21.5	97	130	43
Mountain Lake	22	346,802	27	27,523	64	-	0	1,200	33	2.5	10	121	26
Nashwauk	19	421,784	34	16,264	38	20,944	92	2,000	61	9.1	33	92	2
Nerstrand	18	135,897	3	10,378	8	-	0	50	0	0.3	2	757	99
Nevis	22	426,414	35	24,666	60	6,250	67	1,700	53	3.4	11	207	89
New Auburn	17	275,985	18	13,252	22	586	43	1,200	33	11.3	52	105	8
New Brighton	40	5,183,127	98	141,753	95	-	0	8,500	97	20.1	94	152	70
New Germany	21	791,606	65	16,264	38	8,000	71	1,600	48	14.0	67	156	72
New London	25	596,934	53	47,099	80	10,400	77	1,850	60	3.9	12	114	17
New Prague	28	1,079,776	77	91,261	91	-	0	3,750	85	11.1	50	105	8

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2020</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
New Richland	25	457,155	38	23,756	58	450	42	1,350	41	7.8	24	114	17
New York Mills	20	331,674	26	21,647	53	4,000	55	1,800	56	14.2	69	110	12
Newport	22	1,128,109	79	21,902	54	16,462	87	3,700	85	12.3	58	128	38
Nicollet	22	1,095,665	78	33,219	72	8,676	72	2,600	76	19.3	91	132	45
Nisswa	26	1,661,879	89	60,751	86	14,999	86	4,000	87	13.9	67	143	60
North Branch	26	1,338,565	83	78,372	90	-	0	3,600	85	14.0	67	122	29
North Mankato	34	3,147,048	94	79,410	90	14,002	85	3,500	84	11.7	54	135	50
North Saint Paul	32	1,613,828	88	67,317	88	4,950	58	5,200	92	14.6	71	125	33
Northfield	34	7,021,359	99	172,095	97	-	0	10,000	99	21.6	97	191	87
Odin	15	181,014	6	7,831	1	2,000	48	700	10	2.5	10	118	23
Okabena	21	280,155	19	12,048	14	-	0	750	14	1.8	8	127	37
Olivia	22	451,660	37	26,505	63	-	0	1,400	42	9.7	37	126	35
Onamia	20	412,921	33	23,154	57	-	0	1,200	33	(3.0)	0	120	25
Ormsby	14	122,894	2	9,036	4	-	0	700	10	7.3	21	129	40
Oronoco	16	473,294	40	13,252	22	-	0	1,400	42	19.5	91	251	95
Orr	11	311,397	23	8,750	3	-	0	650	9	5.1	14	231	93
Ortonville	30	539,523	49	17,469	42	-	0	1,200	33	6.7	19	117	21
Osseo	24	473,544	41	16,919	41	-	0	1,600	48	10.7	46	145	62
Ostrander	11	117,584	1	8,433	2	-	0	550	5	0.8	4	183	85
Owatonna	34	3,507,027	95	179,734	97	-	0	7,500	95	14.7	71	179	83
Park Rapids	26	1,545,169	87	88,208	91	8,850	73	4,750	91	8.4	29	130	43
Paynesville	26	679,596	59	40,974	76	5,000	59	2,100	66	6.0	17	124	31
Pelican Rapids	21	856,746	70	65,470	87	-	0	3,300	83	10.0	41	116	19
Pemberton	14	154,963	3	10,240	7	-	0	750	14	1.4	6	121	26
Pequot Lakes	26	2,523,190	93	54,310	83	67,766	99	4,700	90	15.7	76	151	68
Perham	27	1,260,481	81	47,350	80	-	0	2,000	61	11.4	53	143	60
Pierz	28	1,046,138	76	54,982	84	30,250	96	2,500	75	9.6	36	116	19
Pillager	20	1,268,215	81	55,032	84	22,000	92	3,800	86	12.3	58	123	30
Pine Island	21	1,404,112	84	57,135	85	19,000	89	5,700	93	19.7	92	122	29
Pine River	16	782,530	65	28,393	67	20,980	92	3,300	83	9.9	40	124	31
Preston	24	607,298	54	21,665	53	5,000	59	1,900	60	17.0	82	120	25
Prinsburg	16	215,078	10	12,048	14	-	0	700	10	2.0	8	141	57
Prior Lake	42	4,872,580	97	247,275	99	20,000	90	8,500	97	9.0	33	127	37
Proctor	21	848,096	69	26,443	62	10,000	75	2,300	71	15.4	74	144	61
Randall	23	507,528	45	16,264	38	4,049	56	2,000	61	5.7	15	134	48
Randolph	31	1,442,840	85	28,864	68	12,867	83	1,850	60	18.1	86	158	73
Red Wing	21	1,616,121	88	123,113	94	-	0	7,500	95	6.9	20	122	29

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2020</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Redwood Falls	28	1,240,383	81	47,968	80	33,000	96	3,100	82	10.2	42	117	21
Renville	25	458,089	38	17,700	42	-	0	1,450	43	19.9	93	141	57
Rice	16	543,600	49	25,417	61	7,400	70	1,700	53	17.2	83	139	54
Richmond	23	722,681	62	14,457	28	11,625	79	1,550	48	8.3	28	151	68
Rockford	24	802,835	66	38,200	74	-	0	2,500	75	28.4	99	141	57
Rockville	26	672,494	59	18,695	47	19,600	89	2,120	68	16.0	77	112	14
Rogers	38	1,673,457	89	123,415	94	20,000	90	3,800	86	8.2	27	117	21
Rollingstone	20	112,995	1	13,252	22	-	0	500	3	0.0	1	103	7
Rose Creek	21	176,833	5	12,650	19	-	0	400	2	12.0	56	150	66
Roseau	29	1,335,465	83	43,374	77	9,356	74	2,000	61	9.4	35	229	93
Rosemount	42	5,134,221	97	160,169	96	30,000	95	7,800	96	14.1	69	160	74
Rothsay	19	438,094	36	21,499	53	-	0	1,200	33	6.8	19	174	81
Royalton	20	458,855	38	16,383	39	3,617	54	1,217	38	13.6	65	123	30
Rush City	26	834,552	68	43,492	77	4,858	58	2,500	75	10.9	48	99	4
Ruthton	13	381,703	30	10,843	9	425	42	750	14	13.2	63	234	93
Saint Augusta	25	433,581	36	22,456	55	3,000	51	1,250	39	14.7	71	157	72
Saint Bonifacius	27	1,598,592	88	48,587	81	33,000	96	4,200	89	13.8	66	134	48
Saint Charles	28	1,323,904	83	37,299	74	7,000	70	2,300	71	16.0	77	149	65
Saint Clair	23	1,750,902	90	28,104	66	10,000	75	2,100	66	18.5	88	228	92
Saint James	32	1,090,600	77	40,710	76	-	0	2,275	71	7.7	23	108	11
Saint Joseph	28	1,122,898	78	59,075	86	3,000	51	2,100	66	12.1	57	133	47
Saint Martin	25	806,357	66	14,457	28	45,000	98	1,600	48	8.9	32	177	82
Saint Michael	29	1,331,201	83	108,375	93	28,000	94	3,800	86	4.2	13	129	40
Saint Peter	33	1,467,293	85	75,253	89	-	0	3,000	80	17.2	83	121	26
Saint Stephen	23	942,977	74	26,080	62	12,500	83	1,800	56	10.3	42	111	13
Sanborn	20	134,186	2	11,445	11	1,027	45	800	17	8.1	26	89	1
Sandstone	15	335,510	26	26,649	63	-	0	1,750	55	6.6	18	155	71
Sartell	31	1,206,113	80	106,128	92	20,000	90	4,548	90	2.3	9	102	6
Sauk Centre	30	960,491	74	54,554	83	7,500	71	2,300	71	7.5	22	112	14
Sauk Rapids	27	2,625,500	93	116,461	93	12,000	80	5,800	93	10.4	43	114	17
Sebeka	20	390,862	32	22,917	56	2,000	48	1,600	48	9.6	36	122	29
Sedan	21	117,671	1	8,433	2	-	0	200	0	0.1	1	209	90
Shakopee	46	5,947,846	99	287,106	99	-	0	9,000	99	8.5	30	137	52
Shelly	15	272,730	17	13,855	25	-	0	1,100	31	7.6	22	138	53
Sherburn	20	669,800	59	15,059	33	8,499	72	1,700	53	18.0	86	147	63
Silica	17	195,794	8	9,638	5	-	0	1,200	33	13.0	62	121	26
Silver Bay	16	861,528	70	22,584	55	-	0	2,600	76	21.7	97	141	57

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2020</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Slayton	29	681,275	60	28,852	68	14,043	85	1,800	56	8.0	25	90	1
Sleepy Eye	31	1,274,457	82	45,537	79	10,000	75	2,200	68	13.5	65	113	16
South Haven	28	1,013,047	75	21,381	52	63,000	99	2,400	72	10.6	45	101	6
Spicer	26	461,035	38	26,613	63	12,257	82	1,800	56	2.3	9	92	2
Spring Valley	23	667,290	58	23,821	58	5,000	59	1,650	52	16.5	79	140	56
Springfield	25	504,447	44	27,267	64	2,242	50	1,550	48	14.1	69	105	8
Squaw Lake	17	381,821	31	13,252	22	-	0	400	2	(5.5)	0	347	98
Stacy-Lent Area	28	792,021	65	28,323	66	20,000	90	2,200	68	14.8	72	113	16
Staples	25	609,604	55	31,076	69	10,000	75	1,700	53	7.8	24	114	17
Starbuck	25	602,176	54	22,494	55	4,644	58	1,450	43	16.5	79	111	13
Stewart	17	501,216	44	14,457	28	-	0	1,500	45	12.9	61	177	82
Stewartville	32	2,193,738	91	63,004	87	15,000	86	4,000	87	8.1	26	134	48
Stillwater	35	5,208,807	98	188,187	97	-	0	8,000	96	12.7	60	145	62
Storden	19	239,918	12	13,252	22	-	0	700	10	9.9	40	151	68
Sturgeon Lake	16	248,970	14	8,433	2	-	0	800	17	13.0	62	170	80
Taconite	13	99,938	0	8,433	2	3,483	53	900	23	9.7	37	105	8
Taunton	16	135,074	3	8,433	2	-	0	420	3	0.8	4	109	12
Thief River Falls	26	1,182,762	80	76,113	89	-	0	3,000	80	11.7	54	152	70
Thomson	27	885,260	72	31,897	69	13,266	83	2,200	68	18.1	86	133	47
Tracy	27	628,522	56	27,163	64	-	0	1,700	53	15.3	73	117	21
Trimont	25	367,791	29	15,792	37	4,200	57	1,100	31	2.0	8	112	14
Trout Lake	22	465,267	39	24,635	59	-	0	1,800	56	8.0	25	138	53
Truman	27	504,981	45	15,889	37	5,000	59	975	26	18.7	89	205	89
Twin Lakes (City)	11	252,624	14	11,445	11	-	0	700	10	10.7	46	215	91
Twin Lakes (VFD)	12	168,070	4	8,433	2	-	0	750	14	15.7	76	148	64
Two Harbors	23	850,192	69	53,105	82	-	0	3,800	86	20.0	93	129	40
Tyler	28	518,348	47	15,745	36	-	0	750	14	11.7	54	129	40
Upsala	20	159,272	4	12,114	18	930	44	600	6	3.0	11	93	3
Vergas	26	401,835	32	20,508	50	1,238	46	1,200	33	16.5	79	99	4
Verndale	22	914,396	73	14,457	28	5,000	59	2,000	61	15.7	76	138	53
Vernon Center	19	255,720	15	12,048	14	1,447	46	800	17	5.8	16	92	2
Villard	27	632,963	56	14,457	28	-	0	900	23	10.5	43	123	30
Wabasha	29	566,030	51	28,503	67	15,217	87	1,700	53	15.3	73	106	9
Wadena	20	989,817	75	32,209	70	-	0	3,200	82	10.3	42	112	14
Waldorf	20	277,665	18	13,855	25	-	0	1,000	27	6.9	20	124	31
Walker	20	1,657,292	89	45,992	79	18,000	88	3,000	80	11.1	50	225	92
Walnut Grove	24	180,645	6	14,610	32	1,000	45	550	5	2.0	8	139	54



**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2020</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Walters	19	248,426	13	10,240	7	-	0	400	2	12.2	57	174	81
Warren	24	423,441	34	27,637	65	-	0	1,600	48	18.2	87	134	48
Warroad	26	879,215	71	33,369	72	-	0	1,750	55	16.7	80	149	65
Waseca	26	2,134,009	90	75,785	89	-	0	4,300	89	12.8	61	125	33
Waterville	20	549,282	50	18,990	48	12,000	80	1,800	56	14.9	73	121	26
Watkins	24	750,586	62	16,256	38	6,500	69	1,550	48	18.1	86	129	40
Watson	10	446,923	37	12,048	14	-	0	1,025	30	19.6	92	224	92
Waubun	18	200,839	8	-	0	-	0	750	14	1.7	7	116	19
Waverly	21	658,120	58	20,353	50	8,109	71	1,800	56	12.6	59	208	90
Welcome	24	416,217	33	15,059	33	6,000	65	1,100	31	1.2	6	101	6
Wendell	22	269,346	17	14,008	27	693	43	600	6	0.7	3	137	52
West Concord	17	441,603	36	21,396	52	-	0	1,175	33	1.0	5	134	48
Westbrook	28	268,472	17	14,851	32	1,250	46	700	10	7.1	20	177	82
Wheaton	25	778,016	64	29,878	68	3,765	54	2,450	74	8.2	27	139	54
Willow River	14	330,473	25	9,638	5	2,814	51	950	25	17.2	83	211	90
Wilmont	20	380,042	30	17,793	43	-	0	850	21	13.7	66	155	71
Wilson	32	840,745	68	18,071	44	9,758	74	1,250	39	9.4	35	184	85
Windom	32	1,301,214	82	49,930	81	-	0	2,800	78	6.0	17	160	74
Winsted	24	573,255	52	23,065	56	-	0	1,500	45	11.9	55	122	29
Woodbury	59	17,354,735	100	467,294	100	-	0	8,625	98	15.4	74	161	75
Woodstock	20	315,183	24	9,036	4	-	0	625	9	21.2	96	320	98
Wykoff	18	408,593	33	12,048	14	4,595	57	1,500	45	15.4	74	145	62
Wyoming	27	936,867	73	49,897	81	5,600	64	3,500	84	13.9	67	136	51
Zimmerman	28	1,568,573	87	81,932	90	30,000	95	4,100	88	14.2	69	150	66
Zumbro Falls	21	527,931	48	19,357	48	6,000	65	1,800	56	3.9	12	157	72
<b>Totals</b>	<b>10,114</b>	<b>\$ 414,813,237</b>		<b>\$ 16,003,167</b>		<b>\$ 3,116,177</b>				<b>11.8<sup>B</sup> %</b>		<b>139<sup>A</sup> %</b>	

A = The total funding ratio is calculated by dividing the total net assets by total accrued liabilities.  
B = The total rate of return is calculated by dividing total investment earnings by beginning of year total investments.  
C = The Bruno Fire Relief Association incorporated in 2020 and a rate of return is not available for this relief association.

**Table 2-B  
Financial and Investment Data for Defined-Contribution Plans  
For the Year Ended December 31, 2020**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>ROR 2020</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>
Andover	65	\$ 4,384,275	93 %	\$ 194,699	92 %	\$ 55,000	94 %	Bal	8.0	14 %	100 %
Anoka-Champlin	42	4,277,067	90	253,430	93	13,800	82	Bal	11.9	41	100
Austin	19	2,172,793	84	47,500	81	-	0	Bal	17.6	81	100
Barnesville	26	653,843	64	33,628	72	10,000	73	Bal	15.4	66	100
Brewster	20	496,734	52	21,910	61	-	0	Bal	1.7	8	100
Callaway	22	316,907	30	13,139	37	-	0	Bal	11.2	34	100
Cloquet Area Fire District	25	1,044,592	76	87,349	85	-	0	Bal	15.5	68	100
Columbia Heights	13	3,136,684	86	114,508	88	-	0	Bal	21.2	97	100
Coon Rapids	50	10,725,557	94	372,730	97	-	0	Bal	14.8	65	100
Crosslake	23	1,436,216	78	41,753	78	29,169	90	Bal	8.3	17	100
Dakota	15	333,550	33	9,638	9	1,050	56	Bal	19.2	90	100
Dilworth	31	991,350	73	39,524	77	10,250	76	Bal	12.4	48	100
Donnelly	19	348,670	34	16,264	50	-	0	Bal	15.5	68	100
Eagan	21	11,891,762	96	266,569	96	-	0	Bal	8.1	16	100
Edina	48	11,953,130	97	483,996	100	-	0	Bal	17.0	78	100
Elbow Lake	23	625,502	62	16,264	50	21,700	88	Bal	19.2	90	100
Erskine	19	302,422	29	11,445	24	-	0	Bal	12.2	46	100
Falcon Heights	19	2,051,053	81	60,256	82	-	0	Bal	8.4	20	100
Fisher	19	228,527	17	15,662	48	-	0	Bal	13.2	52	100
Fosston	20	426,461	44	25,592	64	-	0	Bal	1.0	5	100
Fountain	21	233,830	18	12,048	30	500	53	Bal	12.7	49	100
Freeport	24	611,290	61	18,606	58	9,310	72	Bal	14.0	57	100
Fridley	40	3,624,810	88	174,561	89	-	0	Bal	11.6	37	100
Gary	20	127,109	5	9,638	9	-	0	Bal	0.8	2	100
Gibbon	20	452,820	46	21,075	60	10,000	73	Bal	11.6	37	100
Glenville	25	394,385	41	16,264	50	-	0	Bal	16.1	74	100
Goodhue	24	1,373,556	77	46,150	80	-	0	Bal	16.0	73	100
Gunflint Trail	22	660,172	65	14,457	40	14,495	84	Bal	13.4	53	100
Hawley	26	660,230	66	31,234	69	9,100	70	Bal	11.3	36	100
Ivanhoe	28	509,802	54	16,264	50	4,000	64	Bal	18.6	88	100

**Table 2-B**  
**Financial and Investment Data for Defined-Contribution Plans**  
**For the Year Ended December 31, 2020**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>ROR 2020</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>
Kelsey	11	152,439	8	9,638	9	-	0	Bal	18.0	82	100
Kenyon	29	559,364	58	28,760	68	11,000	77	Bal	9.1	25	100
Kerkhoven	21	379,017	40	16,217	49	-	0	Bal	17.3	80	100
Lake George	7	243,674	20	10,240	14	-	0	Bal	10.2	29	100
Lakeport	23	493,789	50	17,426	57	13,029	80	Bal	6.7	13	100
Le Center	30	600,580	60	27,840	66	7,750	68	Bal	8.8	24	100
London	18	207,295	14	6,908	0	-	0	Bal	26.7	100	100
Longville	25	2,104,286	82	35,262	74	62,500	96	Bal	14.6	62	100
Lyle	19	259,374	24	10,843	18	-	0	Bal	19.2	90	100
Magnolia	11	117,021	0	7,229	1	-	0	Bal	0.8	2	100
Maple Grove	93	19,287,677	100	470,941	98	278,837	100	Bal	14.7	64	100
Marietta	15	377,071	38	11,445	24	-	0	Bal	18.4	85	100
Marine-On-Saint Croix	19	697,135	69	14,457	40	35,169	92	Bal	12.8	50	100
Mazeppa	20	256,365	22	14,604	44	8,426	69	Bal	11.7	40	100
Medicine Lake	21	1,621,802	80	11,445	24	20,000	86	Bal	16.8	77	100
Mendota Heights	35	4,335,306	92	111,759	86	152,500	97	Bal	18.0	82	100
Mentor	19	184,411	12	7,729	2	-	0	Bal	11.0	30	100
Millerville	26	544,447	56	10,240	14	16,000	85	Bal	11.1	33	100
Milroy	18	289,930	28	9,663	13	-	0	Bal	9.3	26	100
Murdock	19	394,480	42	11,354	22	1,900	60	Bal	15.8	70	100
Myrtle	20	482,646	49	15,059	45	-	0	Bal	11.0	30	100
Nassau	18	477,666	48	12,048	30	-	0	Bal	19.7	94	100
Nodine	11	430,455	45	10,240	14	1,200	57	Bal	13.8	56	100
Northrop	11	356,984	36	9,036	6	1,200	57	Bal	23.0	98	100
Odessa	17	126,952	4	9,466	8	-	0	Bal	8.5	21	100
Oklee	20	129,266	6	10,843	18	-	0	Bal	0.7	1	100
Plainview	22	1,003,027	74	39,135	76	13,200	81	Bal	13.4	53	100
Plummer	18	260,955	26	14,457	40	-	0	Bal	12.1	45	100
Ramsey	53	4,137,441	89	183,030	90	24,610	89	Bal	15.8	70	100
Red Lake Falls	21	254,826	21	16,510	56	3,000	62	Bal	14.3	60	100

**Table 2-B**  
**Financial and Investment Data for Defined-Contribution Plans**  
**For the Year Ended December 31, 2020**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>ROR 2020</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>
Round Lake	20	328,383	32	12,563	34	5,000	66	Bal	18.4	85	100
Rushford	30	501,434	53	33,913	73	2,250	61	Bal	8.6	22	100
Rushmore	18	211,572	16	12,650	36	-	0	Bal	1.8	9	100
Saint Hilaire	13	180,956	10	11,510	29	-	0	Bal	4.3	10	100
Seaforth	10	119,731	1	8,433	4	-	0	Bal	1.4	6	100
South Bend	20	669,330	68	11,445	24	11,477	78	Bal	(2.4)	0	100
Swanville	19	206,201	13	13,284	38	4,500	65	Bal	9.3	26	100
Underwood	21	550,219	57	25,261	62	1,000	54	Bal	16.5	76	100
Viking	15	125,999	2	10,843	18	47	52	Bal	19.9	96	100
Wabasso	23	259,998	25	15,394	46	5	50	Bal	6.3	12	100
Wanamingo	27	796,033	72	26,054	65	-	0	Bal	11.9	41	100
Wayzata	27	2,803,979	85	75,413	84	47,000	93	Bal	8.3	17	100
West Metro	53	12,021,481	98	263,162	94	191,193	98	Bal	14.5	61	100
Williams	17	358,704	37	12,048	30	-	0	Bal	18.8	89	100
Winger	13	175,563	9	8,433	4	-	0	Bal	12.0	44	100
Zumbrota	28	735,161	70	31,535	70	-	0	Bal	14.1	58	100
<b>Totals</b>	<b>1,833</b>	<b>\$ 127,255,524</b>		<b>\$4,221,918</b>		<b>\$ 1,101,167</b>			<b>12.7<sup>B</sup> %</b>		<b>100<sup>A</sup> %</b>

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

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

Bal = Balance of Account

**Table 2-C  
Financial and Investment Data for Other Plan Types  
For the Year Ended December 31, 2020**

Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Annual Benefit	Rank (%-ile)	Monthly Benefit	Rank (%-ile)	ROR 2020	Rank (%-ile)	Funding Ratio	Rank (%-ile)
Apple Valley	68	\$ 10,589,118	78 %	\$ 328,195	84 %	\$ 256,500	94 %	\$ 7,000	61 %	\$ 46	84 %	18.8	89 %	136	68 %
Appleton	18	264,422	0	21,440	0	-	0	1,300	0	4	5	8.9	21	108	31
Brooklyn Center	31	3,545,920	47	176,079	57	-	0	8,500	77	27	57	7.2	0	131	57
Chanhassen	41	2,759,132	36	201,495	68	40,914	57	6,800	55	21	36	9.1	26	87	0
Chaska	42	7,130,391	63	173,471	52	357,514	100	7,100	66	29	63	7.9	10	104	15
Eden Prairie	97	25,416,312	100	493,363	94	184,172	84	12,400	100	56	100	13.1	52	111	36
Fairmont	30	1,825,319	26	92,847	31	-	0	3,800	33	25	47	17.1	78	133	63
Glencoe	37	1,366,924	15	47,170	10	39,776	52	3,000	11	13	15	18.2	84	141	78
Hutchinson	35	2,840,639	42	117,030	42	76,511	68	3,660	27	17	26	9.7	36	93	5
Lake Johanna	83	9,778,151	73	314,006	78	102,480	73	8,879	88	54	94	20.0	100	139	73
Minnnetonka	67	21,034,943	94	427,817	89	-	0	8,004	72	53	89	14.9	68	127	52
Mound	41	5,889,943	57	117,587	47	132,000	78	5,862	44	32	68	8.4	15	99	10
New Ulm	40	3,595,131	52	100,167	36	32,833	47	5,000	38	26	52	15.9	73	157	94
Pine City	28	1,582,660	21	64,251	15	25,000	36	N/A	0	12	10	9.3	31	147	89
Pipestone	32	1,061,718	5	40,246	5	26,429	42	3,250	16	3	0	14.6	57	105	21
Plymouth	48	10,878,206	84	577,032	100	-	0	11,000	94	24	42	12.1	47	189	100
Robbinsdale	27	2,584,195	31	84,865	26	42,448	63	8,500	77	13	15	14.6	57	116	47
Roseville	9	14,850,239	89	249,948	73	-	0	3,648	22	36	73	19.2	94	145	84
Savage	37	7,985,561	68	188,508	63	184,514	89	6,256	50	41	78	11.4	42	115	42
Worthington	33	1,107,259	10	73,866	21	-	0	2,921	5	18	31	7.3	5	105	21
<b>Totals</b>	<b>844</b>	<b>\$ 136,086,183</b>		<b>\$ 3,889,383</b>		<b>\$ 1,501,091</b>						<b>13.4<sup>B</sup> %</b>		<b>125<sup>A</sup> %</b>	

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

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

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

**Net Assets** – The value of the relief association’s Special Fund assets as of the end of 2020. The net assets include any accounts payable or receivable that are outstanding as of December 31, 2020. 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 2020. 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, 2020. 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 2020. 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 2020 Schedule Form or Actuarial Valuation are required to include this charge when calculating their required contribution. The amortization payment helps bring the relief association closer to being fully-funded.

**Normal Cost** – The relief association’s cost of existing for one year; in this case, from 2020 to 2021. The normal cost includes the cost of members receiving one additional year of service credit, and becoming closer to receiving a fully-vested pension.

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

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

<b>Relief Association</b>	<b>Net Assets</b>	<b>Accrued Liabilities</b>	<b>Surplus or (Deficit)</b>	<b>Funding Ratio</b>	<b>Deficit Amortization Payment*</b>	<b>Normal Cost</b>	<b>Required Contribution^</b>
Ada	\$ 475,083	\$ 288,022	\$ 187,061	165 %	\$ -	\$ 24,211	\$ -
Adams	284,055	244,558	39,497	116	-	17,157	-
Adrian	464,157	368,168	95,989	126	-	35,000	-
Albany	899,573	640,600	258,973	140	-	64,654	-
Albertville	1,087,687	771,562	316,125	141	-	77,448	-
Alexandria	3,596,506	3,206,510	389,996	112	-	231,164	-
Almelund	833,584	522,047	311,537	160	-	38,980	-
Alpha	221,184	216,300	4,884	102	3,273	14,440	-
Altura	286,429	157,974	128,455	181	-	9,680	-
Amboy	257,467	135,312	122,155	190	-	15,104	-
Annandale	1,346,110	669,538	676,572	201	-	62,449	-
Argyle	343,283	195,636	147,647	175	-	16,618	-
Arlington	1,170,021	970,364	199,657	121	-	61,287	-
Arrowhead	214,821	87,816	127,005	245	-	7,847	-
Askov	225,441	199,790	25,651	113	-	18,634	-
Atwater	479,189	485,798	(6,609)	99	2,839	33,896	-
Audubon	756,505	606,536	149,969	125	-	49,280	-
Avon	881,831	860,892	20,939	102	-	73,872	2,343
Babbitt	512,673	500,134	12,539	103	-	42,720	-
Backus	759,625	558,942	200,683	136	-	66,363	-
Badger	190,507	96,160	94,347	198	-	9,490	-
Bagley	509,290	444,982	64,308	114	-	46,352	-
Balaton	268,037	226,102	41,935	119	-	16,954	-
Balsam	771,790	374,927	396,863	206	-	30,902	-
Battle Lake	821,029	578,066	242,963	142	-	46,704	-
Baudette	614,666	520,338	94,328	118	-	42,210	-
Bayport	2,976,921	2,294,822	682,099	130	-	173,940	-
Beardsley	402,856	178,912	223,944	225	-	16,288	-
Beaver Creek	181,201	146,995	34,206	123	-	11,640	-
Becker	2,124,246	1,663,672	460,574	128	7,128	132,213	-
Belgrade	594,675	398,160	196,515	149	-	25,940	-
Belle Plaine	872,882	899,788	(26,906)	97	17,468	89,879	10,752
Bellingham	290,640	240,555	50,085	121	-	21,588	-
Bemidji	4,843,256	3,695,544	1,147,712	131	-	324,100	-
Bertha	453,060	253,032	200,028	179	-	22,458	-
Bethel	276,383	225,132	51,251	123	-	15,516	-
Big Lake	1,457,232	1,411,256	45,976	103	17,699	120,246	-
Bigelow	349,071	81,220	267,851	430	-	4,456	-
Bigfork	599,006	218,736	380,270	274	-	32,382	-
Bird Island	448,959	251,511	197,448	179	-	27,563	-
Blackduck	504,575	234,241	270,334	215	-	21,281	-
Blackhoof	247,771	162,347	85,424	153	-	12,472	-
Blooming Prairie	838,935	549,506	289,429	153	-	47,127	-
Blue Earth	1,730,428	1,310,289	420,139	132	-	88,940	-
Bluffton	199,347	143,140	56,207	139	-	13,360	-
Bowlus	317,260	219,104	98,156	145	-	17,920	-
Boyd	388,385	331,821	56,564	117	-	17,187	-
Braham	562,557	541,187	21,370	104	-	42,034	-
Brainerd	4,601,973	4,026,152	575,821	114	-	426,247	-
Breckenridge	507,746	362,440	145,306	140	-	32,526	-
Brooten	657,396	365,471	291,925	180	-	23,218	-
Browns Valley	218,909	174,648	44,261	125	-	18,105	-
Brownsdale	477,070	199,955	277,115	239	-	19,682	-
Brownton	608,328	476,160	132,168	128	-	36,768	-
Bruno	9,986	18,174	(8,188)	55	1,372	1,208	-
Buffalo	2,239,046	1,689,328	549,718	133	-	148,600	-

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

<b>Relief Association</b>	<b>Net Assets</b>	<b>Accrued Liabilities</b>	<b>Surplus or (Deficit)</b>	<b>Funding Ratio</b>	<b>Deficit Amortization Payment*</b>	<b>Normal Cost</b>	<b>Required Contribution^</b>
Buffalo Lake	686,305	382,992	303,313	179	-	33,965	-
Buhl	159,806	128,110	31,696	125	-	13,780	-
Butterfield	245,575	301,707	(56,132)	81	14,050	19,260	9,115
Byron	892,469	657,094	235,375	136	-	59,075	-
Caledonia	563,787	342,296	221,491	165	-	29,942	-
Campbell	314,276	209,815	104,461	150	-	12,770	-
Cannon Falls	935,100	904,928	30,172	103	-	78,084	-
Canosia	484,707	411,132	73,575	118	-	23,520	-
Carlos	1,358,610	1,018,361	340,249	133	-	84,059	-
Carlton	706,877	246,369	460,508	287	-	43,834	-
Carver	1,091,531	803,581	287,950	136	-	70,737	-
Cass Lake	954,038	588,563	365,475	162	-	71,295	-
Centennial	3,957,258	2,967,370	989,888	133	-	242,629	-
Ceylon	504,149	194,140	310,009	260	-	13,447	-
Chain of Lakes	355,782	100	355,682	355,782	-	15	-
Chandler	259,189	181,767	77,422	143	-	14,019	-
Cherry	499,033	205,638	293,395	243	-	19,920	-
Chisago	1,580,861	1,370,565	210,296	115	-	109,902	8,916
Chisholm	817,581	639,358	178,223	128	-	67,369	-
Chokio	373,812	190,080	183,732	197	-	19,000	-
Clara City	875,162	408,681	466,481	214	-	32,406	-
Claremont	282,376	188,293	94,083	150	-	21,209	-
Clarissa	307,388	285,352	22,036	108	-	17,900	-
Clarkfield	492,382	305,893	186,489	161	-	27,934	-
Clear Lake	1,072,480	829,898	242,582	129	-	66,102	-
Clearbrook	355,272	189,474	165,798	188	-	15,827	-
Clearwater	720,854	644,042	76,812	112	-	51,294	-
Clements	288,323	176,796	111,527	163	-	15,408	-
Cleveland	860,506	590,187	270,319	146	-	53,169	-
Clinton (Big Stone)	229,567	188,080	41,487	122	-	17,360	-
Clinton (St. Louis)	291,851	234,560	57,291	124	-	15,936	-
Cohasset	872,711	778,194	94,517	112	-	62,154	-
Cokato	665,332	645,496	19,836	103	22,605	48,960	7,545
Cold Spring	1,183,687	910,710	272,977	130	-	60,192	-
Cologne	823,775	695,266	128,509	118	-	45,254	-
Comfrey	313,846	248,964	64,882	126	-	18,272	-
Cook	473,330	281,225	192,105	168	-	25,725	-
Courtland	496,954	390,600	106,354	127	-	32,160	-
Cromwell Wright	505,223	341,779	163,444	148	-	27,240	-
Crooked Lake	330,940	224,215	106,725	148	-	29,330	-
Crosby	544,777	551,859	(7,082)	99	8,918	53,544	18,881
Currie	182,318	214,160	(31,842)	85	5,725	18,464	2,261
Cuyuna	181,037	205,979	(24,942)	88	7,589	21,888	13,722
Cyrus	287,497	182,084	105,413	158	-	14,168	-
Danube	321,378	264,552	56,826	121	-	17,478	-
Danvers	98,862	99,600	(738)	99	1,514	12,900	-
Darfur	192,425	163,269	29,156	118	-	9,427	-
Dassel	1,266,038	714,402	551,636	177	-	43,624	-
Dawson	605,995	487,830	118,165	124	-	50,067	-
Dayton	423,853	438,521	(14,668)	97	16,137	61,021	24,479
Deer Creek	468,849	246,889	221,960	190	-	17,472	-
Deer River	523,390	446,552	76,838	117	-	45,600	-
Deerwood	545,331	418,720	126,611	130	-	42,640	-
Delano	1,485,995	1,160,604	325,391	128	-	72,798	-
Detroit Lakes	2,314,809	1,554,916	759,893	149	-	171,912	-
Dexter	227,316	215,866	11,450	105	-	15,240	-



**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

<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>
Dodge Center	939,882	436,090	503,792	216	-	39,950	-
Dover	518,705	288,264	230,441	180	-	22,776	-
Dovray	129,347	77,134	52,213	168	-	4,572	-
Dumont	119,485	74,488	44,997	160	-	7,136	-
Eagle Bend	466,573	481,832	(15,259)	97	5,707	27,378	-
Eagle Lake	420,831	494,456	(73,625)	85	11,004	49,144	18,271
East Bethel	2,605,684	2,070,796	534,888	126	-	177,400	-
East Grand Forks	1,543,131	1,192,278	350,853	129	-	104,045	-
Easton	273,191	188,951	84,240	145	-	10,530	-
Eden Valley	686,406	608,926	77,480	113	-	36,921	-
Edgerton	913,636	387,054	526,582	236	-	31,743	-
Eitzen	260,020	209,448	50,572	124	-	16,092	-
Elizabeth	393,083	324,107	68,976	121	-	16,352	-
Elk River	4,079,511	3,769,232	310,279	108	-	313,712	-
Elko New Market	3,888,257	3,136,726	751,531	124	-	233,064	-
Ellendale	309,788	123,087	186,701	252	-	8,590	-
Elmer	179,416	27,756	151,660	646	-	1,895	-
Elrosa	507,957	288,950	219,007	176	-	17,561	-
Elysian	472,319	500,560	(28,241)	94	4,692	34,048	3,340
Emily	282,982	312,600	(29,618)	91	14,892	30,240	23,662
Evansville	303,514	180,403	123,111	168	-	19,760	-
Eveleth	462,866	350,265	112,601	132	-	30,492	-
Excelsior	7,552,597	4,809,557	2,743,040	157	-	353,579	-
Eyota	513,789	426,160	87,629	121	-	45,594	-
Farmington	3,789,275	2,534,709	1,254,566	149	-	347,520	-
Fayal	359,992	256,656	103,336	140	-	35,244	-
Fergus Falls	3,318,360	2,194,926	1,123,434	151	-	185,091	-
Fertile	489,244	384,477	104,767	127	-	28,176	-
Fifty Lakes	253,606	199,001	54,605	127	-	18,808	3,084
Finland	195,603	165,136	30,467	118	-	10,677	-
Finlayson	267,428	249,880	17,548	107	-	17,292	-
Flensburg	218,027	116,340	101,687	187	-	9,250	-
Floodwood	464,883	180,660	284,223	257	-	20,060	-
Foley	1,237,989	1,055,391	182,598	117	-	88,560	-
Forest Lake	3,241,203	1,588,070	1,653,133	204	-	148,610	-
Foreston	481,694	228,047	253,647	211	-	12,214	-
Franklin	622,210	379,755	242,455	164	-	29,537	-
Frazee	582,349	412,872	169,477	141	-	40,623	-
Fulda	485,470	337,128	148,342	144	-	35,908	-
Garfield	757,092	575,245	181,847	132	-	45,924	-
Garrison	944,519	719,252	225,267	131	-	84,732	-
Gaylord	661,587	638,428	23,159	104	10,880	46,546	7,119
Ghent	294,242	211,807	82,435	139	-	17,535	-
Glenwood	1,171,286	727,529	443,757	161	-	55,303	-
Glyndon	704,544	342,258	362,286	206	-	17,532	-
Golden Valley	5,861,701	3,440,388	2,421,313	170	-	394,357	-
Gonvick	390,197	219,090	171,107	178	-	23,184	-
Good Thunder	862,745	652,622	210,123	132	-	36,720	-
Goodland	221,679	124,262	97,417	178	-	13,992	-
Graceville	369,213	219,495	149,718	168	-	19,485	-
Granada	147,666	73,446	74,220	201	-	7,970	-
Grand Meadow	800,041	285,684	514,357	280	-	22,528	-
Grand Rapids	3,164,313	1,922,758	1,241,555	165	-	190,526	-
Green Isle	581,988	309,640	272,348	188	-	28,650	-
Greenbush	374,622	294,041	80,581	127	-	23,890	-
Greenway	429,713	326,864	102,849	131	-	31,748	-

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

<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>
Grey Eagle	580,642	386,866	193,776	150	-	19,370	-
Grove City	257,551	179,249	78,302	144	-	16,702	-
Grygla	253,843	93,630	160,213	271	-	5,580	-
Hackensack	1,045,730	917,760	127,970	114	9,012	64,416	3,816
Hallock	206,838	159,754	47,084	129	-	18,298	-
Halstad	279,394	212,052	67,342	132	-	14,630	-
Ham Lake	2,497,529	1,846,381	651,148	135	-	125,818	-
Hamel	1,624,838	975,526	649,312	167	-	92,133	-
Hancock	382,025	354,028	27,997	108	-	19,216	-
Hanley Falls	201,795	160,677	41,118	126	-	14,377	-
Hanover	1,123,117	793,339	329,778	142	-	56,716	-
Hanska	363,682	226,247	137,435	161	-	18,272	-
Harmony	517,074	414,013	103,061	125	-	25,887	-
Hartland	288,441	249,675	38,766	116	-	22,188	-
Hastings	4,772,050	2,979,528	1,792,522	160	-	263,200	-
Hayward	656,893	436,696	220,197	150	-	34,464	-
Hector	1,144,778	637,322	507,456	180	-	47,232	-
Henderson	322,658	345,896	(23,238)	93	10,092	30,160	16,666
Hendricks	319,063	370,730	(51,667)	86	11,064	31,417	13,537
Hendrum	131,045	79,127	51,918	166	-	9,202	-
Herman	358,676	259,212	99,464	138	-	20,448	-
Heron Lake	309,547	132,456	177,091	234	-	8,916	-
Hibbing	331,315	133,649	197,666	248	-	14,545	-
Hoffman	248,680	184,509	64,171	135	-	15,483	-
Hokah	248,885	164,640	84,245	151	-	13,840	-
Holdingsford	509,210	421,256	87,954	121	-	32,416	-
Holland	427,728	284,864	142,864	150	-	15,888	-
Hopkins	3,603,773	3,265,721	338,052	110	-	284,155	-
Howard Lake	823,895	682,156	141,739	121	2,645	51,736	867
Hugo	2,292,023	1,371,652	920,371	167	-	124,146	-
Ideal	1,426,022	1,094,520	331,502	130	-	64,640	-
Inver Grove Heights	5,603,910	3,951,381	1,652,529	142	-	374,444	-
Iona	172,680	110,040	62,640	157	-	6,704	-
Ironton	240,947	175,824	65,123	137	-	20,088	-
Isle	756,039	498,151	257,888	152	-	31,198	-
Jackson	1,341,110	969,648	371,462	138	-	69,273	-
Jacobson	305,099	106,756	198,343	286	-	7,248	-
Jasper	417,084	290,813	126,271	143	-	18,746	-
Jeffers	221,018	128,765	92,253	172	-	11,501	-
Jordan	1,296,342	1,001,088	295,254	129	-	78,364	-
Kandiyohi	633,749	403,429	230,320	157	-	29,303	-
Karlstad	205,303	161,047	44,256	127	-	13,508	-
Kasota	845,398	655,786	189,612	129	-	53,028	-
Kasson	567,032	516,240	50,792	110	-	68,160	412
Keewatin	178,182	127,560	50,622	140	-	22,120	-
Kellogg	546,028	368,820	177,208	148	-	22,824	-
Kennedy	208,509	70,952	137,557	294	-	4,746	-
Kensington	211,519	245,512	(33,993)	86	4,855	19,128	-
Kerrick	67,776	18,021	49,755	376	-	1,428	-
Kilkenny	721,629	570,558	151,071	126	-	39,468	-
Kimball	557,181	395,986	161,195	141	-	38,309	-
Kinney	338,040	172,962	165,078	195	-	13,140	-
La Crescent	1,094,845	749,136	345,709	146	-	71,040	-
La Salle	169,245	71,100	98,145	238	-	7,680	-
Lafayette	745,098	555,520	189,578	134	-	41,720	-
Lake Benton	328,911	250,019	78,892	132	-	19,788	-

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

<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>
Lake City	1,153,034	862,637	290,397	134	-	100,920	-
Lake Crystal	802,453	729,534	72,919	110	-	52,458	-
Lake Elmo	1,280,455	985,529	294,926	130	-	103,662	-
Lake Henry	350,016	253,104	96,912	138	-	15,588	-
Lake Lillian	177,057	111,936	65,121	158	-	8,280	-
Lake Park	514,410	369,174	145,236	139	-	34,668	-
Lake Wilson	135,636	146,388	(10,752)	93	2,953	14,064	1,345
Lakefield	794,326	318,010	476,316	250	-	28,975	-
Lakeville	12,431,782	8,288,045	4,143,737	150	-	828,405	-
Lamberton	443,467	295,710	147,757	150	-	21,756	-
Lanesboro	386,329	351,878	34,451	110	-	33,959	-
LeRoy	278,670	261,165	17,505	107	2,366	20,160	-
Lewiston	1,014,829	687,330	327,499	148	-	54,000	-
Lewisville	244,582	146,626	97,956	167	-	9,786	-
Lindstrom	1,070,712	816,848	253,864	131	-	68,656	-
Lismore	351,707	235,176	116,531	150	-	14,469	-
Litchfield	844,144	702,184	141,960	120	-	63,536	-
Little Canada	2,143,214	1,801,122	342,092	119	-	106,464	-
Little Falls	1,754,466	1,601,808	152,658	110	-	138,528	-
Littlefork	668,132	528,728	139,404	126	-	50,976	-
Long Lake	2,497,854	2,020,272	477,582	124	-	229,025	-
Long Prairie	768,105	564,041	204,064	136	-	43,760	-
Lonsdale	1,562,617	1,090,576	472,041	143	-	83,008	-
Loretto	2,341,236	1,669,720	671,516	140	-	127,109	-
Lower Saint Croix Valley	2,222,748	1,444,274	778,474	154	-	93,000	-
Lowry	642,855	500,734	142,121	128	-	35,848	-
Lucan	256,745	181,135	75,610	142	-	12,914	-
Luverne	1,346,101	1,067,722	278,379	126	-	87,150	-
Mabel	257,520	218,445	39,075	118	-	15,255	-
Madelia	482,006	435,265	46,741	111	9,470	41,888	9,158
Madison	551,028	337,650	213,378	163	-	38,490	-
Madison Lake	657,379	472,492	184,887	139	-	43,508	-
Mahnomen	548,944	460,717	88,227	119	-	30,617	-
Mantorville	625,021	553,378	71,643	113	-	42,912	-
Maple Hill	520,509	264,072	256,437	197	-	20,872	-
Maple Lake	999,886	884,736	115,150	113	-	57,960	-
Maple Plain	1,494,683	1,285,911	208,772	116	-	83,966	-
Mapleton	777,435	605,208	172,227	128	-	45,408	-
Mapleview	472,093	157,752	314,341	299	-	16,656	-
Marshall	3,448,018	2,952,713	495,305	117	-	268,112	-
Maynard	419,207	390,308	28,899	107	6,294	31,812	6,427
McDavitt	334,728	203,442	131,286	165	-	23,814	-
McGrath	294,677	214,829	79,848	137	-	10,803	-
McIntosh	272,919	132,101	140,818	207	-	14,198	-
Meadowlands	85,466	88,044	(2,578)	97	-	9,972	-
Medford	908,083	778,278	129,805	117	-	56,325	-
Menahga	535,546	413,728	121,818	129	-	33,920	-
Miesville	532,915	406,179	126,736	131	-	20,825	-
Milan	568,331	240,032	328,299	237	-	17,884	-
Minneota	702,527	424,687	277,840	165	-	36,390	-
Minnesota Lake	424,465	350,298	74,167	121	-	31,023	-
Mission	602,361	449,714	152,647	134	-	41,000	-
Montevideo	1,533,711	1,215,327	318,384	126	-	95,062	-
Montgomery	839,198	751,016	88,182	112	-	62,088	-
Monticello	1,472,948	967,833	505,115	152	-	109,027	-
Moose Lake	638,228	504,677	133,551	126	-	50,480	-

**Table 3-A  
Funding Status and Ratios for Lump-Sum Plans  
For the Year Ended December 31, 2020**

<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>
Mora	1,031,144	670,709	360,435	154	-	75,966	-
Morgan	764,133	414,069	350,064	185	-	32,480	-
Morris	758,025	662,260	95,765	114	-	70,898	-
Morristown	1,597,484	1,086,060	511,424	147	-	64,168	-
Morse-Fall Lake	717,389	190,189	527,200	377	-	22,860	-
Morton	290,386	270,731	19,655	107	-	15,751	-
Motley	580,793	447,196	133,597	130	-	41,880	-
Mountain Lake	346,802	286,224	60,578	121	-	26,568	-
Nashwauk	421,784	457,655	(35,871)	92	9,966	40,081	15,919
Nerstrand	135,897	17,945	117,952	757	-	904	-
Nevis	426,414	206,360	220,054	207	-	32,835	-
New Auburn	275,985	263,510	12,475	105	2,024	22,632	1,599
New Brighton	5,183,127	3,406,490	1,776,637	152	-	329,290	-
New Germany	791,606	507,167	284,439	156	-	35,632	-
New London	596,934	524,471	72,463	114	-	46,768	-
New Prague	1,079,776	1,032,472	47,304	105	13,102	104,325	-
New Richland	457,155	400,257	56,898	114	-	34,371	-
New York Mills	331,674	302,244	29,430	110	-	34,848	-
Newport	1,128,109	883,706	244,403	128	-	76,706	5,841
Nicollet	1,095,665	829,962	265,703	132	5,995	69,844	4,660
Nisswa	1,661,879	1,161,056	500,823	143	-	84,720	-
North Branch	1,338,565	1,096,484	242,081	122	-	80,208	-
North Mankato	3,147,048	2,339,715	807,333	135	-	174,222	-
North Saint Paul	1,613,828	1,290,868	322,960	125	-	127,088	-
Northfield	7,021,359	3,685,555	3,335,804	191	-	312,200	-
Odin	181,014	152,936	28,078	118	-	10,360	-
Okabena	280,155	220,104	60,051	127	-	14,685	-
Olivia	451,660	359,524	92,136	126	-	28,420	-
Onamia	412,921	343,168	69,753	120	-	20,568	-
Ormsby	122,894	95,366	27,528	129	-	9,268	-
Oronoco	473,294	188,904	284,390	251	-	25,478	-
Orr	311,397	134,551	176,846	231	-	8,544	-
Ortonville	539,523	462,920	76,603	117	-	36,936	-
Osseo	473,544	326,352	147,192	145	-	37,888	-
Ostrander	117,584	64,201	53,383	183	-	6,556	-
Owatonna	3,507,027	1,954,448	1,552,579	179	-	211,650	-
Park Rapids	1,545,169	1,189,415	355,754	130	-	113,145	-
Paynesville	679,596	548,738	130,858	124	-	48,972	-
Pelican Rapids	856,746	737,880	118,866	116	-	72,138	-
Pemberton	154,963	127,715	27,248	121	-	10,680	-
Pequot Lakes	2,523,190	1,674,421	848,769	151	-	106,220	-
Perham	1,260,481	878,880	381,601	143	-	57,600	-
Pierz	1,046,138	903,730	142,408	116	-	75,017	-
Pillager	1,268,215	1,028,962	239,253	123	-	79,724	-
Pine Island	1,404,112	1,151,860	252,252	122	-	105,792	-
Pine River	782,530	630,491	152,039	124	-	54,783	-
Preston	607,298	507,827	99,471	120	-	45,790	-
Prinsburg	215,078	152,166	62,912	141	-	10,654	-
Prior Lake	4,872,580	3,833,303	1,039,277	127	-	376,260	-
Proctor	848,096	587,867	260,229	144	-	56,672	-
Randall	507,528	378,880	128,648	134	-	41,960	-
Randolph	1,442,840	916,060	526,780	158	-	67,787	-
Red Wing	1,616,121	1,319,974	296,147	122	-	142,044	-
Redwood Falls	1,240,383	1,064,050	176,333	117	-	102,858	-
Renville	458,089	325,303	132,786	141	-	33,959	-
Rice	543,600	390,686	152,914	139	-	26,044	-

**Table 3-A  
Funding Status and Ratios for Lump-Sum Plans  
For the Year Ended December 31, 2020**

<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>
Richmond	722,681	479,393	243,288	151	-	35,633	-
Rockford	802,835	568,183	234,652	141	-	58,726	-
Rockville	672,494	602,038	70,456	112	-	49,905	7,584
Rogers	1,673,457	1,434,411	239,046	117	-	153,569	-
Rollingstone	112,995	109,660	3,335	103	-	10,240	-
Rose Creek	176,833	117,762	59,071	150	-	8,509	-
Roseau	1,335,465	582,408	753,057	229	-	55,480	-
Rosemount	5,134,221	3,204,840	1,929,381	160	-	302,640	-
Rothsay	438,094	251,584	186,510	174	-	20,928	-
Royalton	458,855	372,488	86,367	123	-	23,852	-
Rush City	834,552	843,899	(9,347)	99	15,615	65,323	5,239
Ruthton	381,703	163,215	218,488	234	-	9,165	-
Saint Augusta	433,581	276,935	156,646	157	-	32,600	-
Saint Bonifacius	1,598,592	1,190,592	408,000	134	-	109,697	-
Saint Charles	1,323,904	889,180	434,724	149	-	64,538	-
Saint Clair	1,750,902	767,856	983,046	228	-	47,082	-
Saint James	1,090,600	1,008,292	82,308	108	-	68,888	-
Saint Joseph	1,122,898	844,509	278,389	133	-	65,525	-
Saint Martin	806,357	456,704	349,653	177	-	37,152	-
Saint Michael	1,331,201	1,028,808	302,393	129	-	104,652	-
Saint Peter	1,467,293	1,215,492	251,801	121	-	99,436	-
Saint Stephen	942,977	852,221	90,756	111	-	45,590	-
Sanborn	134,186	150,144	(15,958)	89	3,563	14,736	2,723
Sandstone	335,510	215,985	119,525	155	-	29,155	-
Sartell	1,206,113	1,177,022	29,091	102	-	112,702	-
Sauk Centre	960,491	853,806	106,685	112	-	65,642	-
Sauk Rapids	2,625,500	2,296,452	329,048	114	-	149,408	-
Sebekka	390,862	319,808	71,054	122	-	29,696	-
Sedan	117,671	56,246	61,425	209	-	4,019	-
Shakopee	5,947,846	4,353,303	1,594,543	137	-	442,326	-
Shelly	272,730	198,252	74,478	138	-	16,060	-
Sherburn	669,800	455,872	213,928	147	-	33,388	-
Silica	195,794	162,096	33,698	121	-	19,992	-
Silver Bay	861,528	610,840	250,688	141	-	41,340	-
Slayton	681,275	753,824	(72,549)	90	16,371	53,172	10,647
Sleepy Eye	1,274,457	1,125,223	149,234	113	-	68,728	-
South Haven	1,013,047	1,004,251	8,796	101	8,999	58,560	12,868
Spicer	461,035	500,391	(39,356)	92	6,874	45,614	6,864
Spring Valley	667,290	476,454	190,836	140	-	34,518	-
Springfield	504,447	482,243	22,204	105	5,842	40,928	-
Squaw Lake	381,821	110,191	271,630	347	-	8,264	-
Stacy-Lent Area	792,021	698,968	93,053	113	4,728	55,924	5,797
Staples	609,604	533,433	76,171	114	-	41,140	-
Starbuck	602,176	544,295	57,881	111	10,641	36,395	1,916
Stewart	501,216	283,921	217,295	177	-	21,900	-
Stewartville	2,193,738	1,639,058	554,680	134	-	127,280	-
Stillwater	5,208,807	3,586,147	1,622,660	145	-	259,840	-
Storden	239,918	159,386	80,532	151	-	13,398	-
Sturgeon Lake	248,970	146,286	102,684	170	-	12,448	-
Taconite	99,938	95,316	4,622	105	-	11,808	-
Taunton	135,074	124,445	10,629	109	-	6,469	-
Thief River Falls	1,182,762	778,080	404,682	152	-	74,760	-
Thomson	885,260	666,213	219,047	133	-	50,996	-
Tracy	628,522	534,986	93,536	117	-	43,588	-
Trimont	367,791	327,194	40,597	112	-	24,222	-
Trout Lake	465,267	337,247	128,020	138	-	31,716	-

**Table 3-A  
Funding Status and Ratios for Lump-Sum Plans  
For the Year Ended December 31, 2020**

<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>
Truman	504,981	245,776	259,205	205	-	24,104	-
Twin Lakes (City)	252,624	117,664	134,960	215	-	7,756	-
Twin Lakes (VFD)	168,070	113,730	54,340	148	-	7,035	-
Two Harbors	850,192	660,539	189,653	129	-	81,320	-
Tyler	518,348	401,110	117,238	129	-	22,560	-
Upsala	159,272	170,804	(11,532)	93	1,796	13,073	836
Vergas	401,835	407,544	(5,709)	99	7,761	31,776	135
Verndale	914,396	662,760	251,636	138	-	42,760	-
Vernon Center	255,720	276,557	(20,837)	92	4,301	16,562	-
Villard	632,963	514,855	118,108	123	-	33,698	-
Wabasha	566,030	532,816	33,214	106	11,972	48,416	12,149
Wadena	989,817	882,476	107,341	112	-	58,816	-
Waldorf	277,665	224,245	53,420	124	-	17,380	-
Walker	1,657,292	737,480	919,812	225	-	58,740	-
Walnut Grove	180,645	129,529	51,116	139	-	13,455	-
Walters	248,426	142,776	105,650	174	-	7,952	-
Warren	423,441	315,802	107,639	134	-	34,496	-
Warroad	879,215	591,339	287,876	149	-	46,945	-
Waseca	2,134,009	1,706,264	427,745	125	-	133,332	-
Waterville	549,282	453,600	95,682	121	-	37,692	-
Watkins	750,586	582,428	168,158	129	-	42,439	-
Watson	446,923	199,322	247,601	224	-	10,948	-
Waubun	200,839	172,604	28,235	116	-	13,511	-
Waverly	658,120	317,140	340,980	208	-	33,624	-
Welcome	416,217	412,138	4,079	101	-	26,814	-
Wendell	269,346	196,824	72,522	137	-	16,752	-
West Concord	441,603	329,649	111,954	134	-	20,491	-
Westbrook	268,472	151,620	116,852	177	-	19,768	-
Wheaton	778,016	559,817	218,199	139	-	61,387	-
Willow River	330,473	156,733	173,740	211	-	11,571	-
Wilmont	380,042	244,712	135,330	155	-	16,201	-
Wilson	840,745	458,050	382,695	184	-	35,050	-
Windom	1,301,214	815,126	486,088	160	-	78,792	-
Winsted	573,255	468,815	104,440	122	-	34,410	-
Woodbury	17,354,735	10,803,033	6,551,702	161	-	811,361	-
Woodstock	315,183	98,632	216,551	320	-	11,536	-
Wykoff	408,593	282,128	126,465	145	-	25,710	-
Wyoming	936,867	686,685	250,182	136	-	91,490	-
Zimmerman	1,568,573	1,047,875	520,698	150	-	107,748	-
Zumbro Falls	527,931	335,572	192,359	157	-	30,816	-
<b>Totals</b>	<b>\$ 414,813,237</b>	<b>\$ 298,759,760</b>	<b>\$ 116,053,477</b>	<b>139<sup>A</sup> %</b>	<b>\$ 361,793</b>	<b>\$25,510,847</b>	<b>\$ 300,495</b>

\* For lump-sum plans, the Deficit Amortization Payment amounts are based on projected amounts as of August 1, 2020, as reported by relief associations on their 2020 Schedule Form.

^ For lump-sum plans, the Required Contribution is obtained from the 2020 Schedule Form and represents amounts to be contributed to the relief association during 2021.

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

**Table 3-B**  
**Funding Status and Ratios for Defined-Contribution Plans**  
**For the Year Ended December 31, 2020**

<b>Relief Association</b>	<b>Net Assets</b>	<b>Accrued Liabilities</b>	<b>Surplus or (Deficit)</b>	<b>Funding Ratio</b>	<b>Deficit Amortization Payment</b>	<b>Normal Cost</b>	<b>Required Contribution</b>
Andover	\$ 4,384,275	\$ 4,384,275	\$ -	100 %	\$ -	\$ -	\$ -
Anoka-Champlin	4,277,067	4,277,067	-	100	-	-	-
Austin	2,172,793	2,172,793	-	100	-	-	-
Barnesville	653,843	653,843	-	100	-	-	-
Brewster	496,734	496,734	-	100	-	-	-
Callaway	316,907	316,907	-	100	-	-	-
Cloquet Area Fire District	1,044,592	1,044,592	-	100	-	-	-
Columbia Heights	3,136,684	3,136,684	-	100	-	-	-
Coon Rapids	10,725,557	10,725,557	-	100	-	-	-
Crosslake	1,436,216	1,436,216	-	100	-	-	-
Dakota	333,550	333,550	-	100	-	-	-
Dilworth	991,350	991,350	-	100	-	-	-
Donnelly	348,670	348,670	-	100	-	-	-
Eagan	11,891,762	11,891,762	-	100	-	-	-
Edina	11,953,130	11,953,130	-	100	-	-	-
Elbow Lake	625,502	625,502	-	100	-	-	-
Erskine	302,422	302,422	-	100	-	-	-
Falcon Heights	2,051,053	2,051,053	-	100	-	-	-
Fisher	228,527	228,527	-	100	-	-	-
Fosston	426,461	426,461	-	100	-	-	-
Fountain	233,830	233,830	-	100	-	-	-
Freeport	611,290	611,290	-	100	-	-	-
Fridley	3,624,810	3,624,810	-	100	-	-	-
Gary	127,109	127,109	-	100	-	-	-
Gibbon	452,820	452,820	-	100	-	-	-
Glenville	394,385	394,385	-	100	-	-	-
Goodhue	1,373,556	1,373,556	-	100	-	-	-
Gunflint Trail	660,172	660,172	-	100	-	-	-
Hawley	660,230	660,230	-	100	-	-	-
Ivanhoe	509,802	509,802	-	100	-	-	-
Kelsey	152,439	152,439	-	100	-	-	-
Kenyon	559,364	559,364	-	100	-	-	-
Kerkhoven	379,017	379,017	-	100	-	-	-
Lake George	243,674	243,674	-	100	-	-	-
Lakeport	493,789	493,789	-	100	-	-	-
Le Center	600,580	600,580	-	100	-	-	-
London	207,295	207,295	-	100	-	-	-
Longville	2,104,286	2,104,286	-	100	-	-	-
Lyle	259,374	259,374	-	100	-	-	-
Magnolia	117,021	117,021	-	100	-	-	-
Maple Grove	19,287,677	19,287,677	-	100	-	-	-
Marietta	377,071	377,071	-	100	-	-	-
Marine-On-Saint Croix	697,135	697,135	-	100	-	-	-
Mazeppa	256,365	256,365	-	100	-	-	-
Medicine Lake	1,621,802	1,621,802	-	100	-	-	-
Mendota Heights	4,335,306	4,335,306	-	100	-	-	-
Mentor	184,411	184,411	-	100	-	-	-
Millerville	544,447	544,447	-	100	-	-	-
Milroy	289,930	289,930	-	100	-	-	-
Murdock	394,480	394,480	-	100	-	-	-
Myrtle	482,646	482,646	-	100	-	-	-

**Table 3-B**  
**Funding Status and Ratios for Defined-Contribution Plans**  
**For the Year Ended December 31, 2020**

<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>
Nassau	477,666	477,666	-	100	-	-	-
Nodine	430,455	430,455	-	100	-	-	-
Northrop	356,984	356,984	-	100	-	-	-
Odessa	126,952	126,952	-	100	-	-	-
Oklee	129,266	129,266	-	100	-	-	-
Plainview	1,003,027	1,003,027	-	100	-	-	-
Plummer	260,955	260,955	-	100	-	-	-
Ramsey	4,137,441	4,137,441	-	100	-	-	-
Red Lake Falls	254,826	254,826	-	100	-	-	-
Round Lake	328,383	328,383	-	100	-	-	-
Rushford	501,434	501,434	-	100	-	-	-
Rushmore	211,572	211,572	-	100	-	-	-
Saint Hilaire	180,956	180,956	-	100	-	-	-
Seaforth	119,731	119,731	-	100	-	-	-
South Bend	669,330	669,330	-	100	-	-	-
Swanville	206,201	206,201	-	100	-	-	-
Underwood	550,219	550,219	-	100	-	-	-
Viking	125,999	125,999	-	100	-	-	-
Wabasso	259,998	259,998	-	100	-	-	-
Wanamingo	796,033	796,033	-	100	-	-	-
Wayzata	2,803,979	2,803,979	-	100	-	-	-
West Metro	12,021,481	12,021,481	-	100	-	-	-
Williams	358,704	358,704	-	100	-	-	-
Winger	175,563	175,563	-	100	-	-	-
Zumbrota	735,161	735,161	-	100	-	-	-
<b>Totals</b>	<b>\$ 127,255,524</b>	<b>\$ 127,255,524</b>	<b>\$ 0</b>	<b>100<sup>A</sup> %</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

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



**Table 3-C  
Funding Status and Ratios for Other Plan Types  
For the Year Ended December 31, 2020**

<b>Relief Association</b>	<b>Net Assets</b>	<b>Accrued Liabilities</b>	<b>Surplus or (Deficit)</b>	<b>Funding Ratio</b>	<b>Deficit Amortization Payment*</b>	<b>Normal Cost</b>	<b>Required Contribution^</b>
Apple Valley	\$ 10,589,118	\$ 7,788,426	\$ 2,800,692	136 %	\$ -	\$ 239,159	\$ -
Appleton	264,422	243,780	20,642	108	-	7,240	15
Brooklyn Center	3,545,920	2,715,697	830,223	131	-	128,007	-
Chanhassen	2,759,132	3,183,979	(424,847)	87	56,304	149,071	79,944
Chaska	7,130,391	6,843,280	287,111	104	47,568	150,718	46,964
Eden Prairie	25,416,312	22,961,558	2,454,754	111	-	541,594	52,266
Fairmont	1,825,319	1,368,103	457,216	133	-	52,072	-
Glencoe	1,366,924	966,178	400,746	141	-	55,836	-
Hutchinson	2,840,639	3,040,628	(199,989)	93	45,392	54,101	3,131
Lake Johanna	9,778,151	7,011,341	2,766,810	139	-	339,875	-
Minnnetonka	21,034,943	16,502,741	4,532,202	127	-	276,040	-
Mound	5,889,943	5,964,393	(74,450)	99	33,921	100,274	20,114
New Ulm	3,595,131	2,285,369	1,309,762	157	-	87,747	-
Pine City	1,582,660	1,078,851	503,809	147	-	21,473	-
Pipestone	1,061,718	1,013,545	48,173	105	7,894	51,505	23,444
Plymouth	10,878,206	5,767,252	5,110,954	189	-	348,849	-
Robbinsdale	2,584,195	2,233,735	350,460	116	-	124,220	44,306
Roseville	14,850,239	10,236,821	4,613,418	145	-	34,592	-
Savage	7,985,561	6,914,094	1,071,467	115	-	130,888	-
Worthington	1,107,259	1,057,275	49,984	105	-	42,797	4,322
<b>Totals</b>	<b>\$ 136,086,183</b>	<b>\$ 109,177,046</b>	<b>\$ 26,909,137</b>	<b>125<sup>A</sup> %</b>	<b>\$ 191,079</b>	<b>\$ 2,936,058</b>	<b>\$ 274,506</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, 2020.

^ For monthly and monthly/lump-sum combination plans, the Required Contribution is obtained from actuarial valuation statistics associated with the December 31, 2020, benefit level of the plan, and represents an estimated required contribution for the next budget year. If an estimated required contribution is not provided in the actuarial valuation, it is calculated by reducing the total financial requirements as stated in the valuation by the estimated fire state aid.

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

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

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Tables 4-A, 4-B, and 4-C provide relief association revenues and expenditures for 2020.

### Revenues

**State Aid** – The amount of fire state aid and supplemental state aid the relief association received during 2020, or the amount payable for 2020 if not yet received.

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

**Municipal Contributions** – The amount of city, town, or independent nonprofit firefighting corporation contributions received by the relief association during 2020, or payable for 2020 if not yet received.

**Investment Earnings** – The net interest and realized and unrealized gain (loss) on investments during 2020.

**All Other** – All other income received by the relief association during 2020, 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 2020, including lump-sum and monthly distributions.

**Other Benefits** – The total of all non-service pension benefit distributions during 2020, including short- and long-term disability payments and survivor benefits.

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Ada	\$ 21,178	\$ 1,000	\$ 6,229	\$ 32,131	\$ 1,000	\$ 9,750	\$ 30,250	\$ -
Adams	18,737	-	-	2,981	750	1,181	-	-
Adrian	17,445	1,000	5,054	43,868	-	2,625	29,000	-
Albany	28,386	1,284	24,250	88,901	5,625	5,626	49,407	-
Albertville	86,875	2,000	-	86,458	6,966	1,498	46,480	-
Alexandria	152,714	1,000	16,840	257,320	-	12,829	166,580	-
Almelund	17,768	1,000	5,000	83,140	75,000	60	-	-
Alpha	9,036	-	541	26,522	-	1,070	-	-
Altura	12,650	-	-	31,657	23	1,925	-	-
Amboy	12,650	-	-	26,242	-	563	-	-
Annandale	53,621	-	3,000	178,733	99	8,445	107,600	-
Argyle	15,059	-	-	59,207	25	231	-	-
Arlington	27,399	-	4,075	155,292	-	-	-	-
Arrowhead	-	-	-	32,944	-	-	-	-
Askov	10,843	-	6,284	26,020	-	-	-	-
Atwater	19,078	3,000	1,825	53,099	-	5,400	143,984	-
Audubon	27,691	2,198	3,122	102,109	7,422	10,355	89,096	-
Avon	36,859	-	10,500	69,757	-	7,151	-	-
Babbitt	15,059	2,000	10,000	(14,299)	390	2,598	68,494	-
Backus	22,626	-	11,000	64,509	-	4,300	-	-
Badger	9,759	-	-	13,870	-	1,073	-	-
Bagley	26,024	2,690	3,363	59,094	162	617	94,910	-
Balaton	17,468	3,000	-	6,674	10,000	1,761	16,808	17,808
Balsam	12,151	-	15,000	122,939	-	945	-	-
Battle Lake	32,241	-	-	116,037	-	5,525	-	-
Baudette	22,104	-	-	59,413	-	-	-	-
Bayport	111,324	2,000	-	219,010	1,575	12,987	190,553	-
Beardsley	12,048	1,000	225	57,893	-	680	-	-
Beaver Creek	11,398	1,000	600	13,796	-	1,132	11,838	-
Becker	88,046	1,000	13,500	248,019	-	8,952	97,000	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Belgrade	15,059	-	5,000	50,958	6,890	1,100	-	-
Belle Plaine	65,357	2,000	18,530	81,444	-	7,340	65,731	-
Bellingham	12,048	-	-	33,393	100	-	-	-
Bemidji	213,007	-	-	659,300	647	22,044	-	-
Bertha	12,048	-	2,385	67,676	529	2,510	-	-
Bethel	6,626	-	5,663	25,728	-	20	1,734	-
Big Lake	110,554	4,000	8,000	50,840	15	8,110	347,679	-
Bigelow	11,445	-	456	29,843	-	525	-	-
Bigfork	27,676	2,000	5,000	87,201	-	4,000	54,395	-
Bird Island	17,845	3,560	5,000	54,814	-	20	52,157	9,360
Blackduck	20,824	1,000	-	73,658	-	1,799	22,600	-
Blackhoof	12,048	-	-	34,508	-	1,956	4,703	-
Blooming Prairie	38,327	-	-	111,328	-	200	-	-
Blue Earth	32,909	871	-	133,003	-	5,065	-	9,579
Bluffton	9,638	-	-	19,150	-	2,935	-	-
Bowlus	12,650	2,000	-	52,729	-	-	-	-
Boyd	11,445	-	-	44,917	-	1,936	-	-
Braham	32,585	-	-	32,253	-	5,808	10,558	-
Brainerd	207,525	1,000	60,308	394,703	-	17,207	142,487	-
Breckenridge	34,268	4,979	-	44,054	-	6,609	74,800	-
Brooten	14,889	-	-	94,138	-	-	-	-
Browns Valley	12,650	-	3,000	17,707	-	1,425	-	-
Brownsdale	13,257	1,958	10,000	1,804	152	4,177	24,998	-
Brownton	13,252	-	18,000	52,507	-	8,597	-	-
Bruno	9,036	-	950	-	-	-	-	-
Buffalo	131,061	2,000	2,500	197,926	-	2,740	165,556	-
Buffalo Lake	14,536	2,000	-	129,934	-	3,457	47,708	-
Buhl	10,843	-	-	10,172	-	20	-	-
Butterfield	14,457	1,000	6,784	5,188	-	1,305	27,750	-
Byron	51,743	-	15,000	90,297	-	6,745	-	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Caledonia	32,707	1,000	3,747	48,121	-	3,527	28,500	-
Campbell	15,662	-	-	17,664	-	922	-	-
Cannon Falls	55,796	1,000	-	92,133	34	1,140	47,375	-
Canosia	14,491	1,000	12,000	3,444	385	2,565	-	-
Carlos	17,161	4,000	-	202,803	-	-	263,553	97,150
Carlton	25,731	-	3,500	81,827	-	-	-	-
Carver	39,126	-	5,000	145,482	500	13,420	-	-
Cass Lake	50,405	2,000	10,850	96,013	1,015	4,900	-	-
Centennial	53,418	2,000	25,500	299,832	-	12,315	178,775	-
Ceylon	12,650	1,300	-	87,201	-	9	29,800	-
Chain of Lakes	24,271	-	5,000	48,506	10,000	800	-	-
Chandler	10,240	-	775	14,366	-	-	-	-
Cherry	-	1,000	-	85,823	720	5	25,100	-
Chisago	42,187	-	10,000	252,218	5	8,184	-	-
Chisholm	28,732	-	6,000	17,666	-	1,530	-	-
Chokio	18,973	1,000	-	47,198	-	1,878	31,000	-
Clara City	21,026	-	-	231,895	-	-	-	-
Claremont	14,119	-	3,500	25,268	-	1,255	-	-
Clarissa	14,457	-	5,699	28,007	-	2,485	-	-
Clarkfield	19,677	-	-	57,548	-	2,700	-	-
Clear Lake	32,316	-	12,000	93,559	-	6,598	-	-
Clearbrook	20,852	-	-	16,374	-	1,125	-	-
Clearwater	31,310	-	12,500	64,522	865	1,000	12,322	-
Clements	13,252	-	-	26,682	-	-	-	-
Cleveland	20,842	-	13,600	180,257	1,400	-	-	-
Clinton (Big Stone)	12,650	-	-	29,437	-	1,078	-	-
Clinton (St. Louis)	10,843	-	-	28,229	-	-	-	-
Cohasset	32,631	-	-	71,908	-	9,288	-	-
Cokato	36,518	1,000	20,835	56,949	593	1,025	51,000	-
Cold Spring	47,808	-	17,900	101,417	-	9,022	-	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Cologne	23,920	-	24,080	70,125	-	2,506	-	-
Comfrey	14,262	1,000	4,000	38,009	-	1,090	11,752	225
Cook	24,640	-	1,500	31,468	11	2,895	-	-
Courtland	14,793	4,000	8,410	36,195	-	3,179	126,000	-
Cromwell Wright	16,264	5,000	5,251	(4,849)	249,941	2,982	188,350	-
Crooked Lake	11,445	997	12,000	38,433	20	-	4,620	-
Crosby	18,071	1,516	15,704	50,595	-	3,438	21,623	-
Currie	13,252	-	1,168	1,765	-	-	-	-
Cuyuna	14,457	-	12,790	13,121	-	6,954	-	-
Cyrus	10,843	-	-	28,408	-	400	-	-
Danube	11,638	-	-	19,305	46	-	-	-
Danvers	9,638	2,000	232	1,224	-	400	-	32,000
Darfur	9,638	-	2,000	1,670	-	-	-	-
Dassel	38,843	3,000	36,400	115,982	929	12,594	202,344	-
Dawson	24,524	3,000	3,821	87,118	-	4,740	147,376	-
Dayton	45,076	1,000	32,821	58,746	-	9,914	84,688	-
Deer Creek	12,048	1,000	1,500	56,723	27	-	26,200	-
Deer River	35,322	2,000	-	(11,283)	-	1,331	179,000	-
Deerwood	31,945	1,000	6,300	32,153	-	-	65,800	-
Delano	57,915	780	-	116,363	-	5,999	8,580	-
Detroit Lakes	119,103	5,000	25,388	304,433	41,934	9,473	458,102	26,333
Dexter	9,638	1,000	7,200	13,808	3,000	4,450	30,458	-
Dodge Center	22,865	-	15,000	57,103	-	9,980	-	-
Dover	12,724	-	-	75,548	-	2,020	-	-
Dovray	7,831	320	-	10,608	-	753	3,520	-
Dumont	12,048	3,000	-	754	38	807	-	-
Eagle Bend	15,059	1,796	4,916	23,823	10,000	-	3,300	-
Eagle Lake	23,582	1,000	13,802	6,095	-	250	57,000	-
East Bethel	70,632	-	14,000	291,124	-	8,378	-	-
East Grand Forks	71,845	1,000	-	209,238	255	4,805	21,994	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Easton	13,855	1,000	-	21,388	-	2,248	20,500	-
Eden Valley	23,621	-	13,675	64,457	-	6,925	-	-
Edgerton	23,064	634	12,000	140,706	-	1,179	6,970	-
Eitzen	15,059	-	4,500	5,129	-	2,085	-	-
Elizabeth	12,650	1,000	5,000	59,690	-	108	32,813	-
Elk River	206,496	-	30,000	326,613	-	13,085	228,840	-
Elko New Market	63,622	2,000	130,608	670,676	-	-	-	-
Ellendale	16,387	-	5,000	28,062	15,000	17,696	-	-
Elmer	9,638	2,000	-	(9,129)	-	601	-	14,750
Elrosa	18,071	-	-	34,949	11,482	3,731	-	-
Elysian	16,273	-	6,402	24,920	-	3,450	-	-
Emily	13,212	-	27,864	29,528	-	3,382	-	-
Evansville	18,071	1,000	5,000	31,502	-	2,500	22,000	-
Eveleth	17,868	2,781	-	24,688	175	6,505	71,235	-
Excelsior	164,844	3,000	-	1,100,237	300	15,700	661,409	-
Eyota	23,222	-	4,725	48,323	-	2,450	-	-
Farmington	160,789	3,000	151,750	366,662	-	16,950	254,977	-
Fayal	13,252	1,000	14,000	3,647	-	2,705	62,600	-
Fergus Falls	100,962	1,000	-	472,969	-	5,970	64,173	-
Fertile	22,063	-	26,495	60,859	-	5,350	-	-
Fifty Lakes	7,831	-	-	28,899	-	3,800	-	-
Finland	19,019	1,000	-	2,583	3,500	3,090	25,956	-
Finlayson	18,071	2,620	-	1,577	1,737	2,723	-	-
Flensburg	13,252	700	-	19,559	213	-	5,760	-
Floodwood	16,264	904	10,680	(7,562)	5,040	1,800	9,948	-
Foley	57,240	-	12,395	87,859	6,342	6,745	18,969	-
Forest Lake	156,385	1,000	18,500	319,263	900	8,697	101,320	-
Foreston	13,855	-	10,000	65,252	-	895	22,083	-
Franklin	12,048	1,000	5,000	86,686	-	3,315	16,169	-
Frazee	28,166	1,142	-	88,944	16,495	1,300	12,561	-
Fulda	28,582	-	4,000	15,147	154	1,526	-	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Garfield	19,412	2,844	11,000	68,018	100	-	25,160	-
Garrison	33,684	-	12,002	67,657	20,000	1,774	49,944	-
Gaylord	26,297	2,000	15,710	56,940	-	6,150	40,736	-
Ghent	9,638	-	6,742	28,729	-	-	-	-
Glenwood	34,644	-	-	189,707	-	3,150	-	-
Glyndon	21,873	-	-	57,836	-	4,525	-	-
Golden Valley	183,368	4,000	-	893,892	-	15,442	754,557	-
Gonvick	12,048	1,000	5,603	52,649	-	-	31,800	-
Good Thunder	18,460	386	-	131,955	-	5,000	4,250	-
Goodland	10,843	720	-	19,021	4,039	5	7,920	-
Graceville	19,743	1,750	5,000	25,086	-	1,978	30,250	-
Granada	10,240	-	-	13,259	-	550	-	-
Grand Meadow	25,649	4,000	-	147,844	-	4,864	102,083	-
Grand Rapids	137,585	-	5,000	242,051	-	12,022	-	-
Green Isle	14,457	1,000	6,506	87,422	3,215	4,588	25,840	-
Greenbush	18,071	419	-	33,073	666	900	110,700	-
Greenway	11,445	-	2,837	43,369	-	2,775	-	-
Grey Eagle	16,912	1,000	3,000	72,769	-	5,440	27,250	-
Grove City	14,861	-	-	16,609	-	-	-	-
Grygla	12,048	-	-	7,387	-	1,350	-	-
Hackensack	23,726	1,000	52,050	101,220	-	-	30,600	-
Hallock	16,867	2,840	-	9,257	-	-	54,640	-
Halstad	14,457	-	2,000	5,866	-	-	-	-
Ham Lake	102,381	1,000	12,312	268,271	-	8,444	100,779	-
Hamel	48,116	1,528	29,000	181,600	-	6,150	27,909	-
Hancock	18,095	-	-	27,403	-	-	-	-
Hanley Falls	13,855	421	-	12,408	-	2,370	4,633	-
Hanover	43,834	1,000	12,096	145,222	2,047	-	72,167	-
Hanska	15,059	1,689	6,000	54,704	200	3,856	22,502	-
Harmony	17,775	-	9,500	43,394	-	25	-	-



**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Hartland	12,650	-	-	14,413	-	-	-	-
Hastings	202,703	3,000	-	538,107	-	12,917	385,293	-
Hayward	13,252	1,000	4,500	50,904	-	5,394	50,200	-
Hector	22,187	2,000	-	168,689	-	-	56,198	-
Henderson	14,457	-	21,484	24,097	-	5,762	-	-
Hendricks	15,059	-	11,443	24,668	-	1,267	-	-
Hendrum	11,445	1,000	2,990	742	-	1,408	31,208	-
Herman	15,765	1,020	-	45,873	1,063	2,082	-	6,120
Heron Lake	13,835	1,000	-	27,889	80	1,135	16,000	-
Hibbing	25,382	1,352	-	22,454	-	6,420	19,593	-
Hoffman	14,457	2,000	-	36,500	-	1,850	34,938	-
Hokah	18,071	-	-	20,342	-	1,500	-	-
Holdingsford	17,356	2,000	6,400	67,480	-	-	67,200	-
Holland	12,048	-	-	52,902	-	-	-	-
Hopkins	119,840	3,000	42,000	243,846	-	2,000	508,600	-
Howard Lake	26,691	3,000	25,000	75,413	-	1,012	39,717	52,400
Hugo	95,375	-	-	233,338	1,000	10,475	-	-
Ideal	27,740	-	30,000	178,122	17,500	1,199	-	-
Inver Grove Heights	222,652	4,000	85,075	366,082	-	10,525	747,268	-
Iona	6,155	-	-	14,650	20,000	-	-	-
Ironton	15,059	-	-	27,930	-	5,585	-	-
Isle	32,165	1,000	5,000	95,291	135	4,120	54,900	-
Jackson	39,751	1,000	-	115,449	9,325	100	65,048	-
Jacobson	9,638	416	-	43,788	-	-	4,576	-
Jasper	17,954	-	-	44,751	133	897	-	-
Jeffers	12,048	-	-	23,194	-	900	-	-
Jordan	54,569	-	55,000	117,105	-	2,401	-	-
Kandiyohi	13,039	3,000	8,237	85,204	50	5,637	156,734	-
Karlstad	18,071	1,000	-	371	-	1,082	16,400	-
Kasota	25,194	-	10,214	91,656	-	5,585	-	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Kasson	46,328	-	-	32,200	-	8,227	19,200	-
Keewatin	12,650	1,000	6,912	2,979	100	2,900	49,000	-
Kellogg	13,855	1,000	9,000	60,284	-	2,821	23,950	-
Kennedy	11,360	-	-	7,732	2,300	2,700	-	-
Kensington	14,457	2,000	-	4,513	-	850	42,913	-
Kerrick	8,433	27	-	61	-	1,062	298	-
Kilkenny	13,252	1,000	10,000	129,296	-	6,325	73,150	-
Kimball	21,237	-	11,160	60,544	-	3,660	6,508	-
Kinney	11,445	-	-	37,379	-	-	-	-
La Crescent	40,457	3,000	6,000	180,576	-	2,430	217,500	-
La Salle	7,831	-	-	21,524	-	4	-	-
Lafayette	18,589	-	6,000	112,714	-	-	-	-
Lake Benton	22,391	796	1,000	1,521	-	350	8,752	-
Lake City	58,139	2,000	20,000	156,127	-	5,500	203,560	-
Lake Crystal	35,822	3,000	11,550	26,792	30,000	2,000	156,125	-
Lake Elmo	76,608	-	-	118,822	-	12,892	-	-
Lake Henry	10,843	1,898	1,500	23,608	7,000	1,350	14,200	-
Lake Lillian	11,876	-	-	3,585	-	-	-	-
Lake Park	27,030	-	1,848	54,174	-	2,700	-	-
Lake Wilson	10,609	-	1,570	10,433	150	850	-	-
Lakefield	27,531	-	-	102,450	-	752	6,600	-
Lakeville	407,568	2,000	-	1,715,829	-	10,634	249,778	-
Lamberton	16,817	1,570	2,000	37,419	-	-	35,620	-
Lanesboro	17,637	-	3,500	21,045	65	608	-	-
LeRoy	14,457	1,000	-	26,661	-	3,035	37,000	-
Lewiston	35,104	2,000	4,000	136,735	500	6,640	98,833	-
Lewisville	14,579	-	-	3,223	-	111	-	-
Lindstrom	42,600	1,488	6,000	117,295	-	1,815	73,572	-
Lismore	13,855	2,409	-	48,113	160	935	26,497	-
Litchfield	68,273	1,000	-	81,980	30	9,235	52,952	560

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Little Canada	64,133	3,000	31,930	139,683	-	6,924	207,016	-
Little Falls	100,420	3,000	9,000	122,005	-	6,635	373,500	-
Littlefork	15,662	2,000	9,167	111,554	-	1,366	-	-
Long Lake	135,078	3,000	-	352,944	-	10,675	433,735	-
Long Prairie	40,805	-	6,000	66,636	-	1,275	-	-
Lonsdale	54,699	2,000	20,000	126,528	55	7,475	-	-
Loretto	42,670	-	-	171,002	-	7,058	-	-
Lower Saint Croix Valley	53,381	-	-	277,271	-	4,925	21,313	-
Lowry	13,855	-	5,000	76,680	-	1,980	-	-
Lucan	13,252	-	-	27,844	640	1,220	-	-
Luverne	47,345	3,000	10,000	130,773	-	-	34,120	11,000
Mabel	12,196	1,000	1,264	21,840	-	825	-	-
Madelia	25,271	-	6,717	79,959	-	2,432	-	-
Madison	20,573	1,000	1,924	98,494	20,000	510	31,000	-
Madison Lake	18,673	2,000	-	64,298	35,000	-	84,505	-
Mahnomen	19,315	-	800	53,915	310	-	-	-
Mantorville	21,113	136	4,000	45,845	-	-	-	816
Maple Hill	10,240	-	-	68,863	-	1,196	2,142	-
Maple Lake	56,418	1,000	33,000	71,280	-	7,380	72,300	-
Maple Plain	31,025	1,000	44,800	98,061	-	-	130,000	-
Mapleton	25,381	1,000	5,175	(13,122)	-	10	62,600	-
Mapleview	10,843	-	-	71,428	-	4,882	-	-
Marshall	104,308	2,000	-	330,106	223	9,750	200,478	-
Maynard	15,950	1,496	12,181	50,736	-	2,928	53,770	-
McDavitt	10,843	-	2,110	58,146	-	-	-	-
McGrath	12,048	157	-	12,288	-	3	1,728	-
McIntosh	10,240	1,000	-	45,271	100	110	19,430	-
Meadowlands	7,831	-	-	1,097	10	1,432	100	-
Medford	15,772	-	20,000	150,468	-	6,175	-	-
Menahga	15,220	2,479	3,000	60,846	-	-	40,975	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Miesville	18,071	-	2,658	36,404	-	12	-	-
Milan	13,651	-	-	91,974	-	5,861	-	-
Minneota	25,252	-	1,200	109,894	274	43	-	-
Minnesota Lake	15,059	1,000	6,000	26,980	17,500	3,280	34,750	-
Mission	19,930	-	12,006	97,754	60	30	-	-
Montevideo	45,521	-	8,937	228,282	-	-	-	-
Montgomery	30,541	2,000	20,000	80,910	-	1,725	64,096	-
Monticello	128,638	-	-	139,820	-	5,453	-	-
Moose Lake	37,104	322	9,000	26,608	3,830	8,255	94,360	-
Mora	62,346	1,000	-	96,626	-	5,525	93,500	-
Morgan	20,814	2,000	-	99,485	-	9,174	86,800	-
Morris	46,081	-	-	54,565	-	8,720	-	-
Morristown	24,201	1,000	5,000	167,557	-	2,350	11,200	-
Morse-Fall Lake	45,283	-	-	110,311	-	7,023	-	-
Morton	12,048	-	-	17,125	-	1,635	-	-
Motley	16,813	-	6,361	98,389	-	500	-	-
Mountain Lake	27,523	-	-	8,447	-	2,145	-	-
Nashwauk	16,264	-	20,944	34,560	-	3,347	-	-
Nerstrand	10,378	-	-	377	-	-	-	-
Nevis	24,666	-	6,250	15,178	36	6,619	-	-
New Auburn	13,252	1,000	586	24,377	-	2,650	31,000	-
New Brighton	141,753	1,000	-	860,729	-	12	125,476	-
New Germany	16,264	-	8,000	97,062	-	-	-	-
New London	47,099	1,000	10,400	20,674	500	4,229	47,250	-
New Prague	91,261	3,000	-	91,555	-	267	143,174	-
New Richland	23,756	-	450	32,361	-	775	-	-
New York Mills	21,647	2,000	4,000	33,236	-	62	69,600	-
Newport	21,902	-	16,462	120,386	-	13,850	-	-
Nicollet	33,219	1,000	8,676	174,924	4,299	15	53,304	-
Nisswa	60,751	2,000	14,999	196,425	2,325	-	109,904	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
North Branch	78,372	4,000	-	157,209	-	10,885	102,800	19,500
North Mankato	79,410	2,000	14,002	322,755	-	7,672	61,325	-
North Saint Paul	67,317	4,000	4,950	159,767	2,979	10,150	330,328	-
Northfield	172,095	6,000	-	1,121,603	-	4,890	1,474,548	-
Odin	7,831	-	2,000	4,124	-	1,577	-	-
Okabena	12,048	-	-	4,650	-	-	-	-
Olivia	26,505	1,000	-	38,233	-	1,670	37,400	-
Onamia	23,154	-	-	(11,921)	-	2,965	-	-
Ormsby	9,036	-	-	7,820	-	15	-	-
Oronoco	13,252	1,000	-	73,775	8,000	2,500	59,800	-
Orr	8,750	-	-	15,304	-	1,200	-	-
Ortonville	17,469	-	-	34,015	-	-	-	-
Osseo	16,919	3,805	-	45,018	146	900	-	-
Ostrander	8,433	-	-	748	-	-	-	-
Owatonna	179,734	3,000	-	351,109	-	6,630	485,026	-
Park Rapids	88,208	-	8,850	114,357	7,361	3,850	-	-
Paynesville	40,974	1,000	5,000	32,995	130	6,517	51,667	-
Pelican Rapids	65,470	3,000	-	73,878	-	9,943	131,304	-
Pemberton	10,240	-	-	2,148	-	40	-	-
Pequot Lakes	54,310	-	67,766	336,227	-	7,590	-	-
Perham	47,350	-	-	127,177	-	6,245	-	-
Pierz	54,982	1,000	30,250	86,086	29	7,631	52,042	-
Pillager	55,032	-	22,000	133,016	164	5,027	1,000	-
Pine Island	57,135	1,000	19,000	221,095	-	8,650	34,648	-
Pine River	28,393	1,000	20,980	77,205	-	4,639	104,125	-
Preston	21,665	-	5,000	78,673	24	-	50,300	-
Prinsburg	12,048	1,672	-	4,176	9	1,995	7,392	-
Prior Lake	247,275	4,000	20,000	357,043	-	13,666	658,375	-
Proctor	26,443	-	10,000	109,249	252	-	-	-
Randall	16,264	-	4,049	26,269	-	5,268	-	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Randolph	28,864	-	12,867	217,754	25,000	-	-	-
Red Wing	123,113	-	-	102,447	-	10,919	-	-
Redwood Falls	47,968	1,000	33,000	111,234	-	-	61,659	-
Renville	17,700	-	-	73,633	-	2,766	-	-
Rice	25,417	1,655	7,400	78,337	550	1,145	66,007	-
Richmond	14,457	1,000	11,625	56,942	-	6,770	32,000	-
Rockford	38,200	1,000	-	170,210	-	-	36,376	-
Rockville	18,695	-	19,600	87,675	-	-	57,180	-
Rogers	123,415	3,000	20,000	129,136	-	3,325	198,490	-
Rollingstone	13,252	-	-	-	-	-	11,000	-
Rose Creek	12,650	1,000	-	17,363	77	1,095	13,633	-
Roseau	43,374	-	9,356	113,993	-	-	-	-
Rosemount	160,169	3,000	30,000	597,195	1,630	8,795	349,664	-
Rothsay	21,499	2,000	-	26,209	-	4,385	-	-
Royalton	16,383	-	3,617	53,156	-	7,637	-	-
Rush City	43,492	-	4,858	78,918	-	5,130	-	-
Ruthton	10,843	450	425	43,207	150	313	4,950	-
Saint Augusta	22,456	-	3,000	53,781	-	1,398	-	-
Saint Bonifacius	48,587	1,000	33,000	191,068	-	7,946	14,800	-
Saint Charles	37,299	1,000	7,000	175,864	-	5,700	47,000	-
Saint Clair	28,104	1,000	10,000	269,972	23	750	49,300	-
Saint James	40,710	-	-	77,191	-	6,533	-	-
Saint Joseph	59,075	-	3,000	117,376	-	8,297	-	-
Saint Martin	14,457	2,440	45,000	62,102	26	6,776	26,200	-
Saint Michael	108,375	1,554	28,000	61,181	-	5,489	87,178	-
Saint Peter	75,253	3,000	-	201,046	-	9,912	85,000	32,000
Saint Stephen	26,080	1,000	12,500	85,451	-	6,000	-	-
Sanborn	11,445	-	1,027	9,603	57	1,240	-	-
Sandstone	26,649	-	-	19,372	125	8,985	-	-
Sartell	106,128	2,000	20,000	18,508	714	-	242,540	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Sauk Centre	54,554	-	7,500	65,977	508	8,322	-	-
Sauk Rapids	116,461	3,000	12,000	256,935	-	-	403,830	-
Sebeka	22,917	-	2,000	36,683	30,240	2,700	-	-
Sedan	8,433	-	-	100	-	17	-	-
Shakopee	287,106	-	-	459,053	-	16,808	-	-
Shelly	13,855	-	-	18,562	-	3,141	-	-
Sherburn	15,059	-	8,499	99,889	2,250	2,400	-	-
Silica	9,638	1,000	-	23,107	-	-	46,600	-
Silver Bay	22,584	1,000	-	162,060	366	1,020	92,000	-
Slayton	28,852	1,000	14,043	47,778	-	1,957	58,600	-
Sleepy Eye	45,537	3,000	10,000	154,786	-	1,798	126,365	-
South Haven	21,381	-	63,000	93,119	685	13,852	-	-
Spicer	26,613	2,780	12,257	10,147	-	3,633	51,719	-
Spring Valley	23,821	3,451	5,000	90,468	-	3,299	5,764	36,650
Springfield	27,267	2,000	2,242	54,013	-	8,370	88,800	-
Squaw Lake	13,252	326	-	(18,961)	-	2,725	3,985	-
Stacy-Lent Area	28,323	1,000	20,000	95,853	-	8,640	42,800	-
Staples	31,076	-	10,000	42,953	-	-	-	-
Starbuck	22,494	-	4,644	82,455	335	2,675	-	-
Stewart	14,457	-	-	54,030	54	5,013	-	-
Stewartville	63,004	1,780	15,000	163,146	10,550	971	65,230	-
Stillwater	188,187	5,000	-	547,608	-	8,045	100,363	183,250
Storden	13,252	-	-	20,935	675	431	-	-
Sturgeon Lake	8,433	-	-	28,995	-	-	-	-
Taconite	8,433	2,000	3,483	6,203	-	1,098	38,000	-
Taunton	8,433	-	-	1,048	-	3	-	-
Thief River Falls	76,113	1,000	-	109,551	-	2,400	182,000	-
Thomson	31,897	-	13,266	132,135	-	7,151	65,983	-
Tracy	27,163	1,000	-	80,690	22	197	19,088	-
Trimont	15,792	-	4,200	7,017	-	-	-	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Trout Lake	24,635	574	-	33,966	-	1,275	6,312	-
Truman	15,889	-	5,000	77,660	-	2,800	-	-
Twin Lakes (City)	11,445	-	-	22,964	250	-	-	-
Twin Lakes (VFD)	8,433	-	-	22,411	723	625	-	-
Two Harbors	53,105	1,000	-	129,763	-	7,850	82,250	-
Tyler	15,745	-	-	52,751	-	-	468	-
Upsala	12,114	-	930	4,585	-	5,804	13,615	-
Vergas	20,508	-	1,238	47,349	68	908	43,213	-
Verndale	14,457	1,000	5,000	125,589	210	20	63,000	-
Vernon Center	12,048	-	1,447	14,031	-	2,576	-	-
Villard	14,457	-	-	56,364	25,000	198	-	-
Wabasha	28,503	-	15,217	71,798	131	4,799	35,000	-
Wadena	32,209	2,000	-	83,855	1,700	-	182,851	-
Waldorf	13,855	-	-	17,105	-	-	20,262	-
Walker	45,992	1,000	18,000	157,761	100	-	71,000	-
Walnut Grove	14,610	-	1,000	3,221	-	-	-	-
Walters	10,240	1,040	-	27,968	-	1,155	19,440	-
Warren	27,637	1,201	-	64,604	-	1,610	53,610	-
Warroad	33,369	1,000	-	125,914	-	2,433	57,583	-
Waseca	75,785	-	-	235,312	-	4,900	-	-
Waterville	18,990	1,000	12,000	66,782	-	5,175	52,150	-
Watkins	16,256	2,000	6,500	117,630	-	1,300	87,250	-
Watson	12,048	-	-	71,977	-	2,090	-	-
Waubun	-	161	-	3,170	-	2,021	1,019	-
Waverly	20,353	-	8,109	71,350	-	6,500	-	-
Welcome	15,059	2,000	6,000	5,941	250	-	53,204	-
Wendell	14,008	-	693	1,718	-	-	280	-
West Concord	21,396	-	-	3,956	-	-	-	-
Westbrook	14,851	-	1,250	16,916	-	360	-	-
Wheaton	29,878	-	3,765	54,394	-	-	-	-
Willow River	9,638	840	2,814	47,158	-	-	9,240	-



**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Wilmont	17,793	1,178	-	39,987	645	950	39,505	-
Wilson	18,071	-	9,758	70,304	1,026	5,147	36,000	-
Windom	49,930	-	-	75,587	-	1,200	-	-
Winsted	23,065	4,000	-	59,083	-	2,726	-	-
Woodbury	467,294	2,667	-	2,229,437	-	16,200	496,416	-
Woodstock	9,036	-	-	53,061	-	-	-	-
Wykoff	12,048	-	4,595	52,079	-	8,211	-	-
Wyoming	49,897	-	5,600	109,533	-	-	-	-
Zimmerman	81,932	-	30,000	188,816	-	12,260	83,000	-
Zumbro Falls	19,357	2,000	6,000	21,309	-	3,248	-	56,400
<b>Totals</b>	<b>\$ 16,003,167</b>	<b>\$ 388,767</b>	<b>\$ 3,116,177</b>	<b>\$ 44,067,163</b>	<b>\$ 828,680</b>	<b>\$ 1,477,697</b>	<b>\$ 21,960,850</b>	<b>\$ 605,901</b>

**Table 4-B**  
**Revenues and Expenditures for Defined-Contribution Plans**  
**For the Year Ended December 31, 2020**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Andover	\$ 194,699	\$ 3,000	\$ 55,000	\$ 340,945	\$ -	\$ 12,345	\$ 478,928	\$ -
Anoka-Champlin	253,430	-	13,800	445,555	-	15,575	-	-
Austin	47,500	-	-	320,426	-	8,399	-	-
Barnesville	33,628	-	10,000	84,091	-	4,849	3,054	-
Brewster	21,910	-	-	7,680	13	1,763	-	-
Callaway	13,139	1,000	-	31,834	6,802	-	26,264	-
Cloquet Area Fire District	87,349	-	-	131,555	-	5,520	-	-
Columbia Heights	114,508	-	-	537,694	-	12,037	-	-
Coon Rapids	372,730	1,000	-	1,360,226	-	40,200	378,965	-
Crosslake	41,753	1,000	29,169	103,575	-	1,355	123,520	-
Dakota	9,638	205	1,050	51,744	2,535	2,715	4,741	-
Dilworth	39,524	-	10,250	103,807	-	-	-	-
Donnelly	16,264	2,000	-	47,045	-	-	39,040	-
Eagan	266,569	10,000	-	798,575	-	30,057	2,025,944	-
Edina	483,996	2,000	-	1,694,229	723	34,596	658,099	-
Elbow Lake	16,264	1,000	21,700	103,013	-	15	36,204	-
Erskine	11,445	-	-	32,111	1,258	-	-	-
Falcon Heights	60,256	1,000	-	156,915	-	9,993	13,705	-
Fisher	15,662	-	-	24,721	300	5,300	-	-
Fosston	25,592	-	-	3,925	-	3,752	4,481	-
Fountain	12,048	-	500	25,056	-	1,650	-	-
Freeport	18,606	2,000	9,310	71,476	-	4,310	-	25,218
Fridley	174,561	1,000	-	360,133	-	19,310	18,317	-
Gary	9,638	707	-	1,032	44	830	7,780	-
Gibbon	21,075	-	10,000	46,259	-	-	-	-
Glenville	16,264	-	-	54,077	-	250	-	-
Goodhue	46,150	1,000	-	184,831	-	-	23,292	-
Gunflint Trail	14,457	-	14,495	75,764	-	4,859	-	-
Hawley	31,234	1,000	9,100	68,332	-	4,495	40,185	-
Ivanhoe	16,264	-	4,000	77,073	1	2,192	-	-
Kelsey	9,638	-	-	22,104	180	1,121	-	-
Kenyon	28,760	50	11,000	48,873	20,100	3,528	540	-

**Table 4-B  
Revenues and Expenditures for Defined-Contribution Plans  
For the Year Ended December 31, 2020**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Kerkhoven	16,217	2,000	-	56,871	481	4,200	56,557	-
Lake George	10,240	-	-	21,431	-	-	-	-
Lakeport	17,426	-	13,029	31,795	-	-	-	-
Le Center	27,840	1,000	7,750	51,155	-	2,197	44,584	-
London	6,908	1,000	-	45,831	-	1,195	16,854	-
Longville	35,262	-	62,500	274,472	29	5,075	-	-
Lyle	10,843	1,000	-	40,034	(225)	1,770	20,501	-
Magnolia	7,229	-	-	908	500	-	-	-
Maple Grove	470,941	9,000	278,837	2,669,468	-	18,997	3,261,401	-
Marietta	11,445	-	-	57,278	-	-	-	-
Marine-On-Saint Croix	14,457	3,000	35,169	75,221	-	5,129	172,670	-
Mazeppa	14,604	1,000	8,426	27,117	-	-	39,921	-
Medicine Lake	11,445	-	20,000	223,547	-	5,065	-	-
Mendota Heights	111,759	1,000	152,500	638,057	-	2,310	79,410	-
Mentor	7,729	-	-	17,748	-	-	-	-
Millerville	10,240	4,000	16,000	50,640	-	1,517	-	61,626
Milroy	9,663	1,000	-	22,197	-	1,200	24,422	-
Murdock	11,354	-	1,900	53,122	-	-	-	-
Myrtle	15,059	-	-	46,086	-	1,190	-	-
Nassau	12,048	-	-	77,259	235	1,130	-	-
Nodine	10,240	-	1,200	52,047	2,801	3	-	-
Northrop	9,036	-	1,200	65,190	5	-	-	-
Odessa	9,466	-	-	9,260	-	655	-	-
Oklee	10,843	-	-	765	200	1,510	-	-
Plainview	39,135	-	13,200	112,974	-	-	-	-
Plummer	14,457	966	-	26,355	-	500	10,629	-
Ramsey	183,030	5,000	24,610	524,288	-	3,610	615,244	-
Red Lake Falls	16,510	1,000	3,000	30,366	-	300	13,649	-
Round Lake	12,563	3,000	5,000	50,585	19	1,857	96,194	-
Rushford	33,913	2,999	2,250	41,488	-	4,382	52,365	-
Rushmore	12,650	1,000	-	3,608	-	1,800	12,657	-
Saint Hilaire	11,510	1,000	-	6,564	-	1,723	15,706	-

**Table 4-B**  
**Revenues and Expenditures for Defined-Contribution Plans**  
**For the Year Ended December 31, 2020**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Seaforth	8,433	-	-	1,571	-	-	-	-
South Bend	11,445	439	11,477	(17,268)	-	11,460	-	4,829
Swanville	13,284	3,000	4,500	15,271	-	4,240	89,015	-
Underwood	25,261	2,000	1,000	79,406	-	225	45,825	-
Viking	10,843	-	47	19,133	-	-	-	-
Wabasso	15,394	-	5	14,437	-	-	-	-
Wanamingo	26,054	2,000	-	81,593	32,000	-	79,664	-
Wayzata	75,413	2,000	47,000	194,704	-	-	225,149	-
West Metro	263,162	4,000	191,193	1,497,233	-	6,029	973,981	-
Williams	12,048	2,000	-	53,791	4,440	4,440	53,258	-
Winger	8,433	1,000	-	17,730	-	11	18,936	-
Zumbrota	31,535	1,000	-	95,460	206	288	56,067	-
<b>Totals</b>	<b>\$ 4,221,918</b>	<b>\$ 84,366</b>	<b>\$ 1,101,167</b>	<b>\$ 14,871,464</b>	<b>\$ 72,647</b>	<b>\$ 325,024</b>	<b>\$ 9,957,718</b>	<b>\$ 91,673</b>

**Table 4-C**  
**Revenues and Expenditures for Other Plan Types**  
**For the Year Ended December 31, 2020**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Apple Valley	\$ 328,195	\$ 2,000	\$ 256,500	\$ 1,620,612	\$ -	\$ 25,553	\$ 584,682	\$ 22,395
Appleton	21,440	1,000	-	20,059	784	3,323	19,368	-
Brooklyn Center	176,079	3,000	-	200,905	-	17,060	493,825	26,340
Chanhassen	201,495	2,000	40,914	237,594	-	16,000	206,738	-
Chaska	173,471	1,000	357,514	512,197	289	52,987	402,427	82,275
Eden Prairie	493,363	-	184,172	2,942,302	1,560	29,231	1,051,996	90,664
Fairmont	92,847	3,000	-	235,096	21,310	16,184	278,972	18,000
Glencoe	47,170	3,000	39,776	200,047	-	11,170	280,092	-
Hutchinson	117,030	-	76,511	243,372	-	18,978	148,622	28,939
Lake Johanna	314,006	-	102,480	1,599,684	-	26,157	112,134	-
Minnetonka	427,817	1,000	-	2,722,541	-	33,408	807,468	52,166
Mound	117,587	2,000	132,000	455,103	-	13,690	531,129	34,290
New Ulm	100,167	3,000	32,833	482,800	-	14,221	202,390	6,000
Pine City	64,251	-	25,000	123,728	-	15,127	67,200	-
Pipestone	40,246	-	26,429	132,113	-	4,123	16,444	-
Plymouth	577,032	5,000	-	1,140,537	-	56,216	709,113	1,980
Robbinsdale	84,865	1,000	42,448	295,035	-	18,602	175,958	8,310
Roseville	249,948	1,000	-	2,410,051	-	22,313	583,264	121,261
Savage	188,508	-	184,514	801,340	-	21,746	324,742	50,021
Worthington	73,866	4,000	-	64,443	-	-	332,924	-
<b>Totals</b>	<b>\$ 3,889,383</b>	<b>\$ 32,000</b>	<b>\$ 1,501,091</b>	<b>\$ 16,439,559</b>	<b>\$ 23,943</b>	<b>\$ 416,089</b>	<b>\$ 7,329,488</b>	<b>\$ 542,641</b>

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

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Tables 5-A, 5-B, and 5-C provide information regarding relief association membership and bylaw provisions in effect at the end of 2020.

**Active Members** – Active members in the relief association as of December 31, 2020.

**Lump-Sum** – Retirees who received a lump-sum pension during 2020.

**Survivor** – Survivor benefits paid during 2020.

**Disability** – Disability benefits paid during 2020.

**Monthly** – Retirees or beneficiaries receiving a monthly service pension during 2020 (for Other Plan Types only).

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

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

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

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

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

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

**Table 5-A  
Membership and Bylaw Provisions for Lump-Sum Plans  
For the Year Ended December 31, 2020**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Ada	23	1	-	-	3	50	10	10	\$ 100,000	\$ -
Adams	22	-	-	-	2	50	10	10	250,000	-
Adrian	21	1	-	-	3	50	10	10	150,000	-
Albany	25	2	-	-	-	50	5	5	85,000	100,000
Albertville	29	2	-	-	6	50	10	10	150,000	-
Alexandria	30	1	-	-	8	50	10	10	300,000	-
Almelund	20	-	-	-	9	50	10	10	150,000	150,000
Alpha	16	-	-	-	1	50	10	10	50,000	-
Altura	19	-	-	-	3	50	10	10	50,000	50,000
Amboy	21	-	-	-	-	50	10	10	50,000	50,000
Annandale	23	1	-	-	16	50	5	5	500,000	-
Argyle	25	-	-	-	2	50	10	10	30,000	-
Arlington	29	-	-	-	12	50	10	10	100,000	100,000
Arrowhead	12	-	-	-	7	50	5	5	150,000	-
Askov	16	-	-	-	3	55	10	10	50,000	50,000
Atwater	21	3	-	-	3	50	10	10	75,000	-
Audubon	20	3	-	-	15	50	5	5	750,000	750,000
Avon	27	-	-	-	2	50	10	10	80,000	-
Babbitt	27	2	-	-	12	50	5	5	250,000	250,000
Backus	21	-	-	-	1	50	10	10	67,000	-
Badger	20	-	-	-	4	50	10	10	50,000	-
Bagley	25	3	-	-	2	50	10	10	250,000	-
Balaton	22	1	1	-	3	50	10	10	250,000	250,000
Balsam	22	-	-	-	2	50	10	10	100,000	-
Battle Lake	23	-	-	-	2	50	10	10	200,000	200,000
Baudette	22	-	-	-	7	50	5	5	75,000	75,000
Bayport	22	2	-	-	3	50	10	10	300,000	-
Beardsley	20	-	-	-	2	50	10	10	35,000	-
Beaver Creek	18	1	-	-	2	50	10	10	20,000	-
Becker	35	1	-	-	6	50	10	10	250,000	-

**Table 5-A  
Membership and Bylaw Provisions for Lump-Sum Plans  
For the Year Ended December 31, 2020**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Belgrade	25	-	-	-	-	50	10	10	65,000	-
Belle Plaine	28	2	-	-	7	50	10	10	100,000	100,000
Bellingham	21	-	-	-	-	50	10	10	50,000	-
Bemidji	42	-	-	-	7	50	7	7	500,000	-
Bertha	13	-	-	-	5	50	10	10	154,000	-
Bethel	9	-	-	-	3	50	10	10	50,000	-
Big Lake	36	4	-	-	15	50	5	5	185,000	-
Bigelow	22	-	-	-	6	50	5	5	100,000	100,000
Bigfork	18	2	-	-	-	50	10	10	150,000	150,000
Bird Island	18	2	1	-	1	50	10	10	50,000	-
Blackduck	23	1	-	-	2	50	10	10	500,000	500,000
Blackhoof	15	2	-	-	2	50	10	10	25,000	20,000
Blooming Prairie	28	-	-	-	2	50	10	10	50,000	100,000
Blue Earth	30	-	1	-	13	50	5	5	500,000	-
Bluffton	14	-	-	-	-	50	10	10	30,000	-
Bowlus	21	-	-	-	-	50	20	20	200,000	-
Boyd	21	-	-	-	4	50	10	10	50,000	50,000
Braham	12	1	-	-	8	50	5	5	100,000	-
Brainerd	33	1	-	-	7	50	10	10	1,000,000	1,000,000
Breckenridge	25	2	-	-	1	50	10	10	75,000	75,000
Brooten	22	-	-	-	4	50	10	10	150,000	-
Browns Valley	20	-	-	-	1	50	10	10	25,000	-
Brownsdale	20	2	-	-	5	50	10	10	50,000	-
Brownton	29	-	-	-	1	50	10	10	200,000	200,000
Bruno	13	-	-	-	-	50	10	10	100,000	-
Buffalo	32	2	-	-	10	50	10	10	500,000	-
Buffalo Lake	25	2	-	-	4	50	5	5	125,000	-
Buhl	15	-	-	-	2	50	10	10	150,000	150,000
Butterfield	20	1	-	-	5	50	5	5	50,000	-
Byron	29	-	-	-	8	50	10	10	125,000	125,000



**Table 5-A  
Membership and Bylaw Provisions for Lump-Sum Plans  
For the Year Ended December 31, 2020**

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						
Caledonia	28	1	-	-	5	50	10	10	250,000	-
Campbell	25	-	-	-	1	50	20	10	30,000	30,000
Cannon Falls	30	1	-	-	3	50	10	10	100,000	-
Canosia	21	-	-	-	1	50	10	10	50,000	-
Carlos	24	2	1	-	4	50	10	10	130,000	-
Carlton	26	-	-	-	4	50	8	8	70,000	-
Carver	28	-	-	-	15	50	5	5	95,000	-
Cass Lake	22	-	-	-	1	50	10	10	100,000	-
Centennial	29	2	-	-	33	50	10	10	500,000	-
Ceylon	19	2	-	-	1	50	10	10	60,000	-
Chain of Lakes	26	-	-	-	-	50	10	10	40,000	-
Chandler	18	-	-	-	3	50	10	10	250,000	250,000
Cherry	20	1	-	-	7	50	5	5	100,000	-
Chisago	21	-	-	-	10	50	5	5	200,000	-
Chisholm	25	-	-	-	7	50	10	10	250,000	250,000
Chokio	18	1	-	-	2	50	10	10	150,000	-
Clara City	22	-	-	-	3	50	5	5	90,000	-
Claremont	18	-	-	-	3	50	10	10	100,000	100,000
Clarissa	19	-	-	-	3	50	10	10	75,000	-
Clarkfield	23	-	-	-	7	50	10	10	1,000,000	1,000,000
Clear Lake	26	-	-	-	6	50	10	10	170,000	-
Clearbrook	15	-	-	-	4	50	10	10	250,000	-
Clearwater	28	1	-	-	10	50	10	10	250,000	250,000
Clements	18	-	-	-	-	50	10	10	250,000	-
Cleveland	29	-	-	-	-	50	10	5	100,000	-
Clinton (Big Stone)	22	-	-	-	3	50	10	10	20,000	-
Clinton (St. Louis)	18	-	-	-	4	50	5	5	60,000	-
Cohasset	24	-	-	-	-	50	10	10	1,000,000	-
Cokato	28	1	-	-	6	50	5	5	75,000	75,000
Cold Spring	28	-	-	-	5	50	5	5	250,000	150,000

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

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						
Cologne	31	-	-	-	5	50	10	10	100,000	-
Comfrey	24	1	-	-	5	50	5	5	250,000	-
Cook	15	-	-	-	-	50	20	10	50,000	50,000
Courtland	21	3	-	-	3	50	10	10	60,000	-
Cromwell Wright	20	5	-	-	8	50	5	5	50,000	-
Crooked Lake	21	-	-	-	1	50	5	5	30,000	-
Crosby	24	2	-	-	3	50	10	10	100,000	100,000
Currie	23	-	-	-	2	50	10	10	50,000	50,000
Cuyuna	22	-	-	-	4	50	10	10	300,000	-
Cyrus	18	-	-	-	5	50	10	10	40,000	-
Danube	20	-	-	-	6	50	10	10	40,000	-
Danvers	13	-	1	-	1	50	10	10	50,000	-
Darfur	15	-	-	-	4	50	10	10	50,000	-
Dassel	17	3	-	-	13	50	5	5	130,000	-
Dawson	25	3	-	-	8	50	10	10	200,000	200,000
Dayton	21	1	-	-	7	50	5	5	500,000	500,000
Deer Creek	17	1	-	-	3	50	10	10	75,000	-
Deer River	18	2	-	-	6	50	10	10	70,000	-
Deerwood	23	1	-	-	-	50	10	10	100,000	-
Delano	24	2	-	-	5	50	10	10	1,000,000	1,000,000
Detroit Lakes	25	3	1	-	7	50	5	5	250,000	-
Dexter	23	1	-	-	1	50	10	10	30,000	-
Dodge Center	26	-	-	-	5	50	10	10	500,000	500,000
Dover	21	-	-	-	1	50	10	10	100,000	100,000
Dovray	19	1	-	-	6	50	5	5	15,000	15,000
Dumont	20	-	-	-	1	50	10	10	15,000	-
Eagle Bend	22	1	-	-	3	50	10	10	100,000	-
Eagle Lake	22	1	-	-	4	50	10	10	50,000	-
East Bethel	36	-	-	-	3	50	10	10	250,000	250,000
East Grand Forks	27	1	-	-	4	50	10	10	250,000	250,000

**Table 5-A  
Membership and Bylaw Provisions for Lump-Sum Plans  
For the Year Ended December 31, 2020**

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						
Easton	16	1	-	-	4	50	10	10	30,000	-
Eden Valley	25	-	-	-	2	50	10	10	200,000	-
Edgerton	24	1	-	-	3	50	10	10	75,000	-
Eitzen	25	-	-	-	5	50	10	10	30,000	-
Elizabeth	21	1	-	-	3	50	10	10	35,000	-
Elk River	43	1	-	-	8	50	5	5	1,000,000	1,000,000
Elko New Market	27	-	-	-	4	50	10	10	400,000	400,000
Ellendale	18	-	-	-	10	55	10	5	125,000	-
Elmer	10	-	1	-	5	60	5	5	20,000	-
Elrosa	22	-	-	-	6	55	5	5	250,000	-
Elysian	24	-	-	-	3	50	10	10	250,000	250,000
Emily	21	-	-	-	1	50	10	10	100,000	-
Evansville	20	1	-	-	5	50	10	10	28,000	-
Eveleth	19	4	-	-	11	50	5	5	250,000	250,000
Excelsior	32	3	-	-	14	50	10	10	500,000	500,000
Eyota	30	-	-	-	3	50	10	10	100,000	100,000
Farmington	51	3	-	-	9	50	10	10	1,000,000	-
Fayal	18	1	-	-	2	50	5	5	100,000	100,000
Fergus Falls	37	1	-	-	9	50	10	10	350,000	-
Fertile	25	-	-	-	7	50	10	10	50,000	-
Fifty Lakes	16	-	-	-	2	50	5	5	100,000	100,000
Finland	14	1	-	-	2	50	10	10	30,000	-
Finlayson	16	-	-	-	2	50	10	10	250,000	-
Flensburg	17	1	-	-	-	50	10	10	40,000	-
Floodwood	22	1	-	-	2	50	5	5	125,000	-
Foley	24	1	-	-	3	50	10	10	110,000	-
Forest Lake	30	1	-	-	4	50	10	10	300,000	500,000
Foreston	15	1	-	-	10	50	5	5	250,000	-
Franklin	18	1	-	-	3	50	10	10	250,000	-
Frazee	26	2	-	-	6	50	5	5	500,000	-

**Table 5-A  
Membership and Bylaw Provisions for Lump-Sum Plans  
For the Year Ended December 31, 2020**

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						
Fulda	22	-	-	-	2	50	10	10	50,000	50,000
Garfield	25	1	-	-	9	50	5	5	150,000	500,000
Garrison	21	1	-	-	4	50	10	10	100,000	-
Gaylord	25	2	-	-	-	50	10	10	100,000	100,000
Ghent	21	-	-	-	1	50	10	10	50,000	50,000
Glenwood	29	-	-	-	4	50	10	10	90,000	-
Glyndon	19	-	-	-	7	50	10	10	100,000	-
Golden Valley	47	4	-	-	7	50	10	10	500,000	-
Gonvick	20	1	-	-	4	50	10	10	50,000	50,000
Good Thunder	19	1	-	-	13	50	10	10	250,000	250,000
Goodland	13	1	-	-	2	50	5	5	25,000	-
Graceville	25	2	-	-	-	50	10	10	50,000	-
Granada	14	-	-	-	2	50	10	10	35,000	-
Grand Meadow	22	4	-	-	7	50	10	10	250,000	-
Grand Rapids	31	-	-	-	10	50	10	10	500,000	-
Green Isle	18	1	-	-	4	50	10	10	250,000	250,000
Greenbush	33	5	-	-	2	50	10	5	500,000	-
Greenway	21	-	-	-	4	50	10	10	600,000	600,000
Grey Eagle	17	1	-	-	6	50	5	5	115,000	75,000
Grove City	14	-	-	-	9	50	10	10	25,000	-
Grygla	18	-	-	-	-	50	10	10	30,000	-
Hackensack	26	1	-	-	5	50	10	10	100,000	-
Hallock	28	3	-	-	-	50	10	10	150,000	150,000
Halstad	19	-	-	-	5	55	10	10	300,000	-
Ham Lake	34	1	-	-	12	50	5	5	275,000	275,000
Hamel	21	2	-	-	8	50	5	5	160,000	-
Hancock	25	-	-	-	5	50	10	10	50,000	50,000
Hanley Falls	24	1	-	-	3	50	10	10	25,000	25,000
Hanover	30	1	-	-	8	50	10	10	250,000	250,000
Hanska	22	2	-	-	3	50	10	10	40,000	-

**Table 5-A  
Membership and Bylaw Provisions for Lump-Sum Plans  
For the Year Ended December 31, 2020**

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						
Harmony	26	-	-	-	3	50	10	10	100,000	100,000
Hartland	17	-	-	-	5	50	10	10	100,000	100,000
Hastings	39	3	-	-	16	50	10	10	500,000	500,000
Hayward	22	1	-	-	2	50	10	10	70,000	-
Hector	27	2	-	-	1	50	10	10	100,000	-
Henderson	16	-	-	-	5	50	10	10	200,000	200,000
Hendricks	32	-	-	-	7	50	5	5	100,000	-
Hendrum	15	2	-	-	-	50	10	10	25,000	25,000
Herman	25	-	1	-	5	50	10	10	40,000	-
Heron Lake	16	1	-	-	3	55	10	10	40,000	40,000
Hibbing	15	1	-	-	3	50	5	5	50,000	50,000
Hoffman	27	2	-	-	2	50	10	10	25,000	-
Hokah	15	-	-	-	3	50	10	10	150,000	150,000
Holdingsford	22	2	-	-	7	50	10	10	250,000	250,000
Holland	20	-	-	-	-	50	10	10	50,000	-
Hopkins	33	3	-	-	14	50	5	5	500,000	500,000
Howard Lake	19	1	1	-	10	50	10	10	250,000	-
Hugo	26	-	-	-	9	50	10	10	200,000	200,000
Ideal	23	-	-	-	3	50	10	10	118,000	-
Inver Grove Heights	48	4	-	-	20	50	10	10	500,000	500,000
Iona	17	-	-	-	-	50	20	10	50,000	50,000
Ironton	24	-	-	-	2	50	10	10	30,000	-
Isle	24	1	-	-	4	50	10	10	75,000	75,000
Jackson	33	1	-	-	9	50	10	10	150,000	-
Jacobson	19	1	-	-	11	50	5	5	30,000	25,000
Jasper	26	-	-	-	3	50	10	10	100,000	100,000
Jeffers	19	-	-	-	-	50	15	10	250,000	250,000
Jordan	33	-	-	-	5	50	10	10	500,000	500,000
Kandiyohi	17	3	-	-	3	50	5	5	150,000	150,000
Karlstad	27	1	-	-	4	50	10	10	50,000	-

**Table 5-A  
Membership and Bylaw Provisions for Lump-Sum Plans  
For the Year Ended December 31, 2020**

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						
Kasota	21	-	-	-	4	50	10	10	100,000	-
Kasson	31	1	-	-	3	50	10	10	75,000	-
Keewatin	12	1	-	-	-	50	10	10	100,000	100,000
Kellogg	26	1	-	-	1	50	10	10	500,000	-
Kennedy	14	-	-	-	2	50	10	10	200,000	-
Kensington	27	2	-	-	7	50	10	10	150,000	-
Kerrick	15	-	-	-	2	55	5	5	10,000	10,000
Kilkenny	22	1	-	-	2	50	10	10	70,000	-
Kimball	30	1	-	-	2	50	10	10	50,000	-
Kinney	12	-	-	-	3	50	10	10	30,000	-
La Crescent	24	3	-	-	6	50	5	5	250,000	-
La Salle	14	-	-	-	-	50	10	10	50,000	50,000
Lafayette	20	-	-	-	-	50	10	10	51,000	-
Lake Benton	24	1	-	-	1	50	10	10	400,000	400,000
Lake City	22	2	-	-	7	50	10	10	250,000	-
Lake Crystal	25	3	-	-	2	50	10	10	100,000	-
Lake Elmo	18	-	-	-	5	50	10	10	250,000	-
Lake Henry	23	1	-	-	2	50	10	10	50,000	-
Lake Lillian	14	-	-	-	-	50	10	10	50,000	-
Lake Park	22	-	-	-	1	50	10	10	50,000	-
Lake Wilson	23	-	-	-	2	50	10	10	50,000	50,000
Lakefield	23	1	-	-	3	50	10	10	100,000	-
Lakeville	85	2	-	-	16	50	7	7	500,000	500,000
Lamberton	19	2	-	-	2	50	10	10	130,000	130,000
Lanesboro	22	-	-	-	2	50	10	10	50,000	50,000
LeRoy	22	1	-	-	9	50	10	10	50,000	-
Lewiston	30	2	-	-	6	50	5	5	150,000	150,000
Lewisville	15	-	-	-	3	50	10	10	150,000	-
Lindstrom	25	2	-	-	6	50	5	5	175,000	175,000
Lismore	16	5	-	-	1	50	10	10	35,000	-

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

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						
Litchfield	28	1	-	-	2	50	10	10	90,000	-
Little Canada	29	3	-	-	4	50	10	10	230,000	-
Little Falls	35	3	-	-	3	50	10	10	250,000	-
Littlefork	20	-	-	-	5	50	7	7	250,000	250,000
Long Lake	40	3	-	-	9	50	10	10	500,000	500,000
Long Prairie	24	-	-	-	7	50	5	5	100,000	100,000
Lonsdale	26	-	-	-	5	50	10	10	200,000	200,000
Loretto	27	-	-	-	6	50	10	10	250,000	-
Lower Saint Croix Valley	28	1	-	-	3	50	10	10	500,000	500,000
Lowry	22	-	-	-	6	50	10	10	26,000	-
Lucan	21	-	-	-	4	50	10	10	50,000	-
Luverne	34	1	-	-	8	50	10	10	200,000	-
Mabel	20	-	-	-	-	50	10	10	1,000,000	-
Madelia	30	-	-	-	5	50	10	10	250,000	250,000
Madison	27	1	-	-	-	50	10	10	1,000,000	1,000,000
Madison Lake	21	2	-	-	9	50	5	5	65,000	65,000
Mahnomen	24	-	-	-	6	50	10	10	250,000	-
Mantorville	27	-	-	-	10	50	10	10	100,000	100,000
Maple Hill	14	-	-	-	6	50	5	5	60,000	60,000
Maple Lake	26	1	-	-	2	50	10	10	250,000	-
Maple Plain	23	1	-	-	8	50	10	10	500,000	-
Mapleton	20	1	-	-	2	50	10	10	110,000	110,000
Mapleview	13	-	-	-	-	50	10	10	50,000	-
Marshall	44	2	-	-	12	50	5	5	500,000	500,000
Maynard	27	2	-	-	3	50	10	10	75,000	75,000
McDavitt	12	-	-	-	2	50	10	10	30,000	43,333
McGrath	18	1	-	-	3	50	5	5	30,000	-
McIntosh	20	1	-	-	-	50	10	10	30,000	-
Meadowlands	16	-	-	-	-	50	5	5	50,000	50,000
Medford	22	-	-	-	9	50	10	10	150,000	150,000

**Table 5-A  
Membership and Bylaw Provisions for Lump-Sum Plans  
For the Year Ended December 31, 2020**

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						
Menahga	19	3	-	-	4	55	10	10	500,000	-
Miesville	26	-	-	-	17	50	10	10	50,000	-
Milan	20	-	-	-	2	55	10	10	50,000	-
Minneota	24	-	-	-	3	50	10	10	250,000	250,000
Minnesota Lake	21	1	-	-	2	50	5	5	100,000	100,000
Mission	20	-	-	-	20	50	5	5	50,000	70,000
Montevideo	31	-	-	-	1	50	10	10	500,000	500,000
Montgomery	23	2	-	-	4	50	10	10	80,000	80,000
Monticello	27	-	-	-	6	50	10	10	140,000	-
Moose Lake	25	2	-	-	1	50	10	10	100,000	-
Mora	29	1	-	-	3	50	10	10	500,000	-
Morgan	20	2	-	-	2	50	10	9	250,000	-
Morris	31	-	-	-	3	50	15	15	250,000	-
Morristown	23	1	-	-	3	50	10	10	150,000	-
Morse-Fall Lake	17	-	-	-	3	55	10	10	100,000	-
Morton	17	-	-	-	1	50	10	10	250,000	-
Motley	16	-	-	-	8	50	10	10	50,000	-
Mountain Lake	22	-	-	-	1	50	10	10	300,000	300,000
Nashwauk	19	-	-	-	2	50	10	10	50,000	50,000
Nerstrand	18	-	-	-	-	50	5	5	50,000	50,000
Nevis	22	-	-	-	7	50	10	10	250,000	250,000
New Auburn	17	1	-	-	6	50	5	5	200,000	-
New Brighton	40	1	-	-	3	50	10	10	1,000,000	-
New Germany	21	-	-	-	3	50	10	10	85,000	85,000
New London	25	1	-	-	3	50	10	10	250,000	-
New Prague	28	3	-	-	3	50	10	10	120,000	-
New Richland	25	-	-	-	1	50	10	10	250,000	250,000
New York Mills	20	2	-	-	2	50	10	10	350,000	-
Newport	22	-	-	-	4	50	10	10	250,000	-
Nicollet	22	1	-	-	5	50	5	5	120,000	-



**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

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						
Nisswa	26	2	-	-	4	50	10	10	400,000	400,000
North Branch	26	2	1	-	8	50	10	10	150,000	-
North Mankato	34	2	-	-	17	50	5	5	500,000	500,000
North Saint Paul	32	4	-	-	8	50	10	10	500,000	500,000
Northfield	34	6	-	-	2	50	5	5	500,000	500,000
Odin	15	-	-	-	-	50	10	10	20,000	-
Okabena	21	-	-	-	4	55	5	5	30,000	-
Olivia	22	1	-	-	3	50	10	10	200,000	200,000
Onamia	20	-	-	-	4	50	10	10	50,000	-
Ormsby	14	-	-	-	-	50	10	10	300,000	-
Oronoco	16	1	-	-	1	50	10	10	50,000	-
Orr	11	-	-	-	2	50	10	10	140,000	140,000
Ortonville	30	-	-	-	1	50	10	5	500,000	-
Osseo	24	-	-	-	3	50	10	10	75,000	75,000
Ostrander	11	-	-	-	2	50	10	10	50,000	-
Owatonna	34	4	-	-	6	50	10	10	1,000,000	1,000,000
Park Rapids	26	-	-	-	3	50	10	10	600,000	-
Paynesville	26	1	-	-	3	50	5	5	250,000	-
Pelican Rapids	21	3	-	-	1	50	10	10	100,000	-
Pemberton	14	-	-	-	2	50	10	10	40,000	-
Pequot Lakes	26	-	-	-	6	50	10	10	250,000	-
Perham	27	-	-	-	3	50	10	10	200,000	-
Pierz	28	1	-	-	1	50	12	12	500,000	-
Pillager	20	-	-	-	1	50	10	10	50,000	-
Pine Island	21	1	-	-	6	50	10	10	1,000,000	-
Pine River	16	1	-	-	5	50	10	10	250,000	-
Preston	24	1	-	-	5	50	10	10	600,000	-
Prinsburg	16	1	-	-	1	50	10	10	500,000	-
Prior Lake	42	4	-	-	12	50	10	10	500,000	500,000
Proctor	21	-	-	-	-	50	10	10	100,000	100,000

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

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						
Randall	23	-	-	-	2	50	10	10	50,000	-
Randolph	31	-	-	-	16	50	5	5	150,000	-
Red Wing	21	-	-	-	7	50	10	10	500,000	500,000
Redwood Falls	28	1	-	-	3	50	10	10	250,000	-
Renville	25	-	-	-	1	50	10	10	250,000	-
Rice	16	2	-	-	4	50	10	10	-	-
Richmond	23	1	-	-	3	50	10	10	500,000	-
Rockford	24	1	-	-	13	50	5	5	500,000	500,000
Rockville	26	1	-	-	1	50	10	10	250,000	-
Rogers	38	3	-	-	2	50	10	10	500,000	-
Rollingstone	20	1	-	-	-	50	10	10	15,000	-
Rose Creek	21	1	-	-	-	50	10	10	75,000	-
Roseau	29	-	-	-	4	50	10	10	250,000	-
Rosemount	42	3	-	-	3	50	10	10	500,000	-
Rothsay	19	-	-	-	2	50	10	10	50,000	-
Royalton	20	-	-	-	7	50	10	10	45,000	-
Rush City	26	-	-	-	6	50	10	10	100,000	-
Ruthton	13	1	-	-	2	50	10	10	38,191	-
Saint Augusta	25	-	-	-	5	50	10	10	250,000	250,000
Saint Bonifacius	27	1	-	-	4	50	10	10	250,000	250,000
Saint Charles	28	1	-	-	1	50	10	10	150,000	-
Saint Clair	23	1	-	-	1	50	10	10	500,000	-
Saint James	32	-	-	-	3	50	10	10	250,000	-
Saint Joseph	28	-	-	-	3	50	10	10	250,000	-
Saint Martin	25	1	-	-	3	50	10	10	150,000	-
Saint Michael	29	2	-	-	7	50	5	5	250,000	-
Saint Peter	33	1	1	-	1	50	5	5	150,000	150,000
Saint Stephen	23	-	-	-	3	50	10	10	100,000	-
Sanborn	20	-	-	-	-	50	20	10	250,000	-
Sandstone	15	-	-	-	3	50	10	10	100,000	100,000

**Table 5-A  
Membership and Bylaw Provisions for Lump-Sum Plans  
For the Year Ended December 31, 2020**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Retired Survivor	Retired Disability	Deferred Members		Active Service	Active Membership	Treasurer	Secretary
Sartell	31	2	-	-	-	50	10	10	1,000,000	1,000,000
Sauk Centre	30	-	-	-	-	50	10	10	100,000	-
Sauk Rapids	27	3	-	-	-	50	10	10	250,000	-
Sebeka	20	-	-	-	-	50	10	10	200,000	-
Sedan	21	-	-	-	3	50	5	5	30,000	-
Shakopee	46	-	-	-	17	50	5	5	500,000	500,000
Shelly	15	-	-	-	5	50	10	10	30,000	-
Sherburn	20	-	-	-	1	50	10	10	100,000	-
Silica	17	1	-	-	-	50	10	10	25,000	-
Silver Bay	16	1	-	-	2	50	10	10	100,000	100,000
Slayton	29	1	-	-	2	50	5	5	100,000	100,000
Sleepy Eye	31	3	-	-	8	55	10	10	250,000	-
South Haven	28	-	-	-	3	50	5	5	84,872	-
Spicer	26	3	-	-	6	50	10	10	50,000	-
Spring Valley	23	1	1	-	3	50	10	10	400,000	-
Springfield	25	2	-	-	1	50	10	10	100,000	100,000
Squaw Lake	17	1	-	-	5	50	10	10	50,000	-
Stacy-Lent Area	28	1	-	-	9	50	10	10	75,000	-
Staples	25	-	-	-	4	50	10	10	150,000	150,000
Starbuck	25	-	-	-	2	50	10	10	50,000	-
Stewart	17	-	-	-	4	50	10	10	45,000	-
Stewartville	32	2	-	-	5	50	5	5	250,000	-
Stillwater	35	3	1	-	1	50	10	10	500,000	-
Storden	19	-	-	-	1	50	10	10	50,000	50,000
Sturgeon Lake	16	-	-	-	2	50	10	10	100,000	-
Taconite	13	2	-	-	2	50	10	10	50,000	-
Taunton	16	-	-	-	1	55	10	10	125,000	125,000
Thief River Falls	26	2	-	-	1	50	10	10	500,000	-
Thomson	27	1	-	-	2	50	10	10	100,000	-
Tracy	27	1	-	-	9	50	5	5	375,000	375,000

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

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						
Trimont	25	-	-	-	1	50	10	10	75,000	-
Trout Lake	22	1	-	-	11	50	10	10	50,000	50,000
Truman	27	-	-	-	3	50	10	10	60,000	-
Twin Lakes (City)	11	-	-	-	1	50	5	5	25,000	-
Twin Lakes (VFD)	12	-	-	-	2	50	10	10	20,000	-
Two Harbors	23	1	-	-	5	50	5	5	90,000	90,000
Tyler	28	-	-	-	6	50	10	10	100,000	100,000
Upsala	20	1	-	-	2	50	10	10	16,000	-
Vergas	26	3	-	-	2	50	10	10	50,000	-
Verndale	22	1	-	-	3	50	10	10	100,000	100,000
Vernon Center	19	-	-	-	5	50	10	10	25,000	-
Villard	27	-	-	-	12	50	10	10	350,000	-
Wabasha	29	1	-	-	1	50	10	10	250,000	250,000
Wadena	20	2	-	-	4	50	10	10	300,000	300,000
Waldorf	20	2	-	-	6	50	10	10	50,000	-
Walker	20	1	-	-	2	50	10	10	160,000	-
Walnut Grove	24	-	-	-	2	50	10	10	20,000	-
Walters	19	2	-	-	6	50	5	5	50,000	-
Warren	24	2	-	-	8	50	10	10	70,000	-
Warroad	26	1	-	-	4	50	10	10	300,000	300,000
Waseca	26	-	-	-	7	50	10	10	500,000	500,000
Waterville	20	1	-	-	-	50	10	10	60,000	60,000
Watkins	24	2	-	-	-	50	10	10	500,000	500,000
Watson	10	-	-	-	-	50	10	10	40,000	-
Waubun	18	-	-	-	3	50	10	10	250,000	-
Waverly	21	-	-	-	6	50	10	10	75,000	-
Welcome	24	2	-	-	4	50	10	10	100,000	100,000
Wendell	22	-	-	-	-	50	10	10	200,000	-
West Concord	17	-	-	-	12	50	5	5	100,000	100,000
Westbrook	28	-	-	-	-	50	10	10	30,000	-

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Retired Survivor	Retired Disability	Deferred Members		Active Service	Active Membership	Treasurer	Secretary
Wheaton	25	-	-	-	3	50	10	10	100,000	-
Willow River	14	1	-	-	5	50	10	10	100,000	-
Wilmont	20	2	-	-	-	50	10	10	150,000	159,999
Wilson	32	1	-	-	2	50	10	10	100,000	100,000
Windom	32	-	-	-	2	50	10	10	250,000	250,000
Winsted	24	-	-	-	4	50	10	10	50,000	-
Woodbury	59	3	-	-	68	50	5	5	1,000,000	-
Woodstock	20	-	-	-	1	50	10	10	50,000	-
Wykoff	18	-	-	-	3	50	10	10	250,000	-
Wyoming	27	-	-	-	5	50	10	10	250,000	250,000
Zimmerman	28	1	-	-	8	50	10	10	200,000	-
Zumbro Falls	21	-	1	-	5	50	10	10	60,000	60,000
<b>Totals</b>	<b>10,114</b>	<b>377</b>	<b>14</b>	<b>-</b>	<b>1,901</b>					

**Table 5-B**  
**Membership and Bylaw Provisions for Defined-Contribution Plans**  
**For the Year Ended December 31, 2020**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Retired Survivor	Retired Disability	Deferred Members		Active Service	Active Membership	Treasurer	Secretary
Andover	65	4	-	-	16	50	5	5	\$ 500,000	\$ -
Anoka-Champlin	42	-	-	-	7	50	10	10	500,000	500,000
Austin	19	-	-	-	6	50	7	7	300,000	300,000
Barnesville	26	-	-	-	1	50	10	10	105,000	-
Brewster	20	-	-	-	10	50	10	10	200,000	-
Callaway	22	1	-	-	2	50	5	5	250,000	-
Cloquet Area Fire District	25	-	-	-	7	50	5	5	100,000	-
Columbia Heights	13	-	-	-	15	50	5	5	2,000,000	2,000,000
Coon Rapids	50	5	-	-	14	50	5	5	500,000	500,000
Crosslake	23	1	-	-	3	50	10	10	400,000	400,000
Dakota	15	1	-	-	3	50	5	5	50,000	-
Dilworth	31	-	-	-	4	50	10	10	100,000	-
Donnelly	19	2	-	-	1	50	10	5	40,000	-
Eagan	21	10	-	-	69	50	5	5	1,000,000	1,000,000
Edina	48	2	-	-	10	50	5	5	500,000	500,000
Elbow Lake	23	1	-	-	5	50	10	10	200,000	-
Erskine	19	-	-	-	5	50	10	10	250,000	-
Falcon Heights	19	1	-	-	12	50	5	5	200,000	-
Fisher	19	-	-	-	-	50	15	15	300,000	-
Fosston	20	1	-	-	2	50	10	10	50,000	-
Fountain	21	-	-	-	3	50	10	10	75,000	75,000
Freepport	24	-	1	-	11	50	10	10	250,000	-
Fridley	40	1	-	-	6	50	5	5	300,000	300,000
Gary	20	1	-	-	3	50	10	10	20,000	-
Gibbon	20	-	-	-	5	50	13	13	50,000	100,000
Glenville	25	-	-	-	11	50	5	5	100,000	-
Goodhue	24	1	-	-	9	50	5	5	150,000	-
Gunflint Trail	22	-	-	-	6	50	5	5	60,000	-
Hawley	26	1	-	-	4	50	10	10	60,000	-

**Table 5-B**  
**Membership and Bylaw Provisions for Defined-Contribution Plans**  
**For the Year Ended December 31, 2020**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Retired Survivor	Retired Disability	Deferred Members		Active Service	Active Membership	Treasurer	Secretary
Ivanhoe	28	-	-	-	2	50	10	10	250,000	250,000
Kelsey	11	-	-	-	-	50	5	5	15,000	-
Kenyon	29	-	-	-	2	50	10	10	50,000	75,000
Kerkhoven	21	2	-	-	4	50	10	10	100,000	-
Lake George	7	-	-	-	5	50	10	10	25,000	-
Lakeport	23	-	-	-	-	50	10	10	500,000	-
Le Center	30	1	-	-	2	50	10	10	60,000	-
London	18	1	-	-	5	50	5	5	20,000	-
Longville	25	-	-	-	7	50	5	5	175,000	-
Lyle	19	1	-	-	1	50	10	10	35,000	-
Magnolia	11	-	-	-	4	50	10	10	50,000	-
Maple Grove	93	9	-	-	65	50	5	5	1,000,000	-
Marietta	15	-	-	-	-	60	10	5	100,000	-
Marine-On-Saint Croix	19	3	-	-	13	50	5	5	500,000	500,000
Mazeppa	20	1	-	-	-	50	10	10	25,000	-
Medicine Lake	21	-	-	-	10	50	5	5	250,000	-
Mendota Heights	35	1	-	-	4	50	10	10	500,000	500,000
Mentor	19	-	-	-	2	50	10	10	150,000	-
Millerville	26	-	2	-	1	50	10	10	60,000	-
Milroy	18	1	-	-	8	50	10	10	50,000	-
Murdock	19	-	-	-	5	50	10	5	40,000	-
Myrtle	20	-	-	-	11	50	5	5	75,000	-
Nassau	18	-	-	-	2	55	10	10	50,000	50,000
Nodine	11	-	-	-	5	50	10	10	44,000	-
Northrop	11	-	-	-	-	50	5	5	100,000	-
Odessa	17	-	-	-	1	50	10	5	110,000	-
Oklee	20	-	-	-	-	50	10	10	100,000	-
Plainview	22	-	-	-	3	50	10	10	90,000	-
Plummer	18	1	-	-	3	50	10	10	100,000	-

**Table 5-B**  
**Membership and Bylaw Provisions for Defined-Contribution Plans**  
**For the Year Ended December 31, 2020**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Survivor	Disability	Deferred Members		Active Service	Active Membership	Treasurer	Secretary
Ramsey	53	5	-	-	7	50	10	10	500,000	-
Red Lake Falls	21	1	-	-	5	50	5	5	30,000	-
Round Lake	20	3	-	-	1	50	10	5	100,000	100,000
Rushford	30	3	-	-	1	50	10	10	100,000	-
Rushmore	18	1	-	-	5	50	5	5	100,000	100,000
Saint Hilaire	13	1	-	-	1	50	10	10	20,000	-
Seaforth	10	-	-	-	-	50	10	10	125,000	-
South Bend	20	-	-	1	8	50	5	5	75,000	-
Swanville	19	3	-	-	-	50	10	10	30,000	-
Underwood	21	2	-	-	5	50	10	10	50,000	-
Viking	15	-	-	-	2	50	5	5	50,000	-
Wabasso	23	-	-	-	2	50	10	10	25,000	-
Wanamingo	27	2	-	-	5	50	10	10	80,000	-
Wayzata	27	2	-	-	3	50	10	10	500,000	-
West Metro	53	4	-	-	33	50	5	5	500,000	500,000
Williams	17	2	-	-	2	50	10	10	50,000	-
Winger	13	1	-	-	1	50	10	10	20,000	20,000
Zumbrota	28	1	-	-	2	50	10	10	75,000	-
<b>Totals</b>	<b>1,833</b>	<b>85</b>	<b>3</b>	<b>1</b>	<b>498</b>					



**Table 5-C  
Membership and Bylaw Provisions for Other Plan Types  
For the Year Ended December 31, 2020**

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	Monthly	Survivor							Disability
Apple Valley	68	4	34	3	-	12	50	10	5	\$ 500,000	\$ -
Appleton	18	1	5	-	-	5	55	10	10	50,000	-
Brooklyn Center	31	3	5	8	-	14	50	10	10	500,000	500,000
Chanhassen	41	2	4	-	-	25	50	5	5	275,000	-
Chaska	42	1	44	11	2	4	50	10	10	500,000	500,000
Eden Prairie	97	-	93	12	3	22	50	10	10	500,000	500,000
Fairmont	30	3	4	3	-	9	50	10	10	300,000	300,000
Glencoe	37	4	7	-	-	7	50	10	10	150,000	-
Hutchinson	35	-	48	11	-	1	50	15	15	500,000	-
Lake Johanna	83	-	12	-	-	7	50	10	10	500,000	500,000
Minnetonka	67	1	67	10	3	8	50	10	10	500,000	500,000
Mound	41	2	36	6	-	8	50	10	10	500,000	-
New Ulm	40	2	7	1	-	8	50	10	10	500,000	500,000
Pine City	28	-	24	-	-	3	50	20	20	200,000	-
Pipestone	32	1	2	-	-	2	50	10	10	250,000	250,000
Plymouth	48	5	2	1	-	27	50	5	5	500,000	500,000
Robbinsdale	27	1	-	5	-	3	50	10	10	500,000	500,000
Roseville	9	1	53	12	-	18	50	10	10	500,000	500,000
Savage	37	-	36	5	-	9	50	10	10	500,000	-
Worthington	33	4	11	-	-	3	50	10	10	250,000	250,000
<b>Totals</b>	<b>844</b>	<b>35</b>	<b>494</b>	<b>88</b>	<b>8</b>	<b>195</b>					

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

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Tables 6-A, 6-B, and 6-C provide information regarding the benefits offered by each relief association during 2020.

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

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

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

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

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

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Ada	\$ 1,075	\$ -	-	\$ -	-	\$ 1,075	Y/S
Adams	750	750	Y/S	-	-	750	Y/S
Adrian	1,400	1,400	Y/S	-	-	1,400	Y/S
Albany	2,500	2,500	Y/S	-	-	2,500	Y/S
Albertville	2,800	2,800	Y/S	-	-	2,800	Y/S
Alexandria	8,403	8,403	Y/S	-	-	8,403	Y/S
Almelund	2,000	2,000	Y/S	-	-	2,000	Y/S
Alpha	1,000	-	-	-	-	1,000	Y/S
Altura	500	-	-	200	week	500	Y/S
Amboy	800	800	Y/S	-	-	800	Y/S
Annandale	2,800	2,800	Y/S	-	-	2,800	Y/S
Argyle	700	-	-	-	-	700	Y/S
Arlington	1,700	1,700	Y/S	-	-	1,700	Y/S
Arrowhead	600	600	Y/S	-	-	600	Y/S
Askov	1,100	1,100	Y/S	-	-	1,100	Y/S
Atwater	1,900	1,900	Y/S	-	-	1,900	Y/S
Audubon	2,000	2,000	Y/S	-	-	2,000	Y/S
Avon	2,400	-	-	-	-	2,400	Y/S
Babbitt	1,600	1,600	Y/S	-	-	1,600	Y/S
Backus	2,800	2,800	Y/S	-	-	2,800	Y/S
Badger	500	500	Y/S	-	-	500	Y/S
Bagley	1,800	1,800	Y/S	-	-	1,800	Y/S
Balaton	700	700	Y/S	10	day	700	Y/S
Balsam	1,450	1,450	Y/S	-	-	1,450	Y/S
Battle Lake	2,100	2,100	Y/S	-	-	2,100	Y/S
Baudette	2,100	2,100	Y/S	-	-	2,100	Y/S
Bayport	7,800	7,800	Y/S	-	-	7,800	Y/S
Beardsley	800	800	Y/S	-	-	800	Y/S
Beaver Creek	750	750	Y/S	-	-	750	Y/S
Becker	4,000	4,000	Y/S	-	-	4,000	Y/S
Belgrade	1,000	1,000	Y/S	-	-	1,000	Y/S
Belle Plaine	3,000	3,000	Y/S	25	day	3,000	Y/S
Bellingham	1,050	1,050	Y/S	-	-	1,050	Y/S
Bemidji	8,750	8,750	Y/S	-	-	8,750	Y/S
Bertha	1,900	1,900	Y/S	-	-	1,900	Y/S
Bethel	1,800	1,800	Y/S	-	-	1,800	Y/S
Big Lake	4,900	4,900	Y/S	-	-	4,900	Y/S
Bigelow	200	200	Y/S	-	-	200	Y/S
Bigfork	2,100	2,100	Y/S	-	-	2,100	Y/S
Bird Island	1,300	1,300	Y/S	-	-	1,300	Y/S
Blackduck	900	900	Y/S	-	-	900	Y/S
Blackhoof	1,000	1,000	Y/S	-	-	1,000	Y/S
Blooming Prairie	1,625	1,625	Y/S	-	-	1,625	Y/S
Blue Earth	2,425	2,425	Y/S	-	-	2,425	Y/S

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Bluffton	1,000	1,000	Y/S	-	-	1,000	Y/S
Bowlus	800	800	Y/S	-	-	800	Y/S
Boyd	700	700	Y/S	-	-	700	Y/S
Braham	3,000	3,000	Y/S	-	-	3,000	Y/S
Brainerd	12,000	12,000	Y/S	-	-	12,000	Y/S
Breckenridge	1,300	1,300	Y/S	5	day	1,300	Y/S
Brooten	950	950	Y/S	-	-	950	Y/S
Browns Valley	850	850	Y/S	-	-	850	Y/S
Brownsdale	900	900	Y/S	-	-	900	Y/S
Brownton	1,200	1,200	Y/S	-	-	1,200	Y/S
Bruno	100	100	Y/S	-	-	100	Y/S
Buffalo	4,600	-	-	-	-	4,600	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	1,000	1,000	Y/S	5	day	1,000	Y/S
Byron	2,000	2,000	Y/S	-	-	2,000	Y/S
Caledonia	1,100	1,100	Y/S	5	day	1,100	Y/S
Campbell	500	-	-	-	-	500	Y/S
Cannon Falls	2,700	2,700	Y/S	-	-	2,700	Y/S
Canosia	1,200	1,200	Y/S	-	-	1,200	Y/S
Carlos	3,300	3,300	Y/S	-	-	3,300	Y/S
Carlton	2,000	2,000	Y/S	-	-	2,000	Y/S
Carver	2,407	2,407	Y/S	-	-	2,407	Y/S
Cass Lake	3,500	3,500	Y/S	-	-	3,500	Y/S
Centennial	5,500	5,500	Y/S	-	-	5,500	Y/S
Ceylon	850	-	-	50	week	850	Y/S
Chain of Lakes	1	1	Y/S	-	-	1	Y/S
Chandler	750	750	Y/S	-	-	750	Y/S
Cherry	1,200	1,200	Y/S	25	week	1,200	Y/S
Chisago	5,200	5,200	Y/S	-	-	5,200	Y/S
Chisholm	3,000	3,000	Y/S	-	-	3,000	Y/S
Chokio	1,000	1,000	Y/S	-	-	1,000	Y/S
Clara City	1,650	1,650	Y/S	-	-	1,650	Y/S
Claremont	1,250	1,250	Y/S	-	-	1,250	Y/S
Clarissa	1,000	1,000	Y/S	-	-	1,000	Y/S
Clarkfield	1,200	1,200	Y/S	-	-	1,200	Y/S
Clear Lake	2,300	2,300	Y/S	-	-	2,300	Y/S
Clearbrook	950	950	Y/S	-	-	950	Y/S
Clearwater	1,750	-	-	-	-	1,750	Y/S
Clements	900	900	Y/S	-	-	900	Y/S
Cleveland	1,850	1,850	Y/S	-	-	1,850	Y/S
Clinton (Big Stone)	800	800	Y/S	-	-	800	Y/S
Clinton (St. Louis)	1,200	-	-	-	-	1,200	Y/S
Cohasset	2,700	2,700	Y/S	-	-	2,700	Y/S

**Table 6-A  
Benefit Amounts for Lump-Sum Plans  
For the Year Ended December 31, 2020**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Cokato	2,000	2,000	Y/S	-	-	2,000	Y/S
Cold Spring	2,400	-	-	-	-	2,400	Y/S
Cologne	1,500	-	-	-	-	1,500	Y/S
Comfrey	800	800	Y/S	15	day	800	Y/S
Cook	1,750	1,750	Y/S	-	-	1,750	Y/S
Courtland	1,500	1,500	Y/S	-	-	1,500	Y/S
Cromwell Wright	1,500	1,500	Y/S	-	-	1,500	Y/S
Crooked Lake	1,750	1,750	Y/S	-	-	1,750	Y/S
Crosby	2,300	2,300	Y/S	-	-	2,300	Y/S
Currie	800	800	Y/S	-	-	800	Y/S
Cuyuna	1,200	1,200	Y/S	-	-	1,200	Y/S
Cyrus	700	700	Y/S	-	-	700	Y/S
Danube	900	900	Y/S	-	-	900	Y/S
Danvers	1,000	1,000	Y/S	-	-	1,000	Y/S
Darfur	525	525	Y/S	50	day	525	Y/S
Dassel	2,800	2,800	Y/S	-	-	2,800	Y/S
Dawson	1,900	1,900	Y/S	-	-	1,900	Y/S
Dayton	3,250	3,250	Y/S	-	-	3,250	Y/S
Deer Creek	1,200	-	-	-	-	1,200	Y/S
Deer River	3,000	3,000	Y/S	-	-	3,000	Y/S
Deerwood	2,000	-	-	-	-	2,000	Y/S
Delano	3,300	3,300	Y/S	-	-	3,300	Y/S
Detroit Lakes	7,800	-	-	-	-	7,800	Y/S
Dexter	700	700	Y/S	-	-	700	Y/S
Dodge Center	1,700	-	-	-	-	1,700	Y/S
Dover	1,200	1,200	Y/S	-	-	1,200	Y/S
Dovray	200	200	Y/S	-	-	200	Y/S
Dumont	400	400	Y/S	-	-	400	Y/S
Eagle Bend	1,300	1,300	Y/S	-	-	1,300	Y/S
Eagle Lake	2,000	2,000	Y/S	-	-	2,000	Y/S
East Bethel	5,000	-	-	-	-	5,000	Y/S
East Grand Forks	3,800	3,800	Y/S	-	-	3,800	Y/S
Easton	650	650	Y/S	-	-	650	Y/S
Eden Valley	1,550	1,550	Y/S	-	-	1,550	Y/S
Edgerton	1,200	1,200	Y/S	-	-	1,200	Y/S
Eitzen	600	-	-	-	-	600	Y/S
Elizabeth	800	800	Y/S	-	-	800	Y/S
Elk River	7,120	7,120	Y/S	-	-	7,120	Y/S
Elko New Market	8,795	8,795	Y/S	-	-	8,795	Y/S
Ellendale	500	-	-	-	-	500	Y/S
Elmer	250	-	-	-	-	250	Y/S
Elrosa	850	850	Y/S	-	-	850	Y/S
Elysian	1,400	1,400	Y/S	-	-	1,400	Y/S
Emily	1,500	-	-	-	-	1,500	Y/S

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Evansville	1,000	1,000	Y/S	-	-	1,000	Y/S
Eveleth	2,200	2,200	Y/S	-	-	2,200	Y/S
Excelsior	8,250	8,250	Y/S	-	-	8,250	Y/S
Eyota	1,700	1,700	Y/S	35	week	1,700	Y/S
Farmington	7,500	7,500	Y/S	-	-	7,500	Y/S
Fayal	2,200	2,200	Y/S	-	-	2,200	Y/S
Fergus Falls	5,150	-	-	-	-	5,150	Y/S
Fertile	1,200	-	-	-	-	1,200	Y/S
Fifty Lakes	1,200	1,200	Y/S	-	-	1,200	Y/S
Finland	825	-	-	-	-	825	Y/S
Finlayson	1,100	1,100	Y/S	-	-	1,100	Y/S
Flensburg	500	500	Y/S	-	-	500	Y/S
Floodwood	1,000	1,000	Y/S	75	week	1,000	Y/S
Foley	4,100	-	-	-	-	4,100	Y/S
Forest Lake	5,500	5,500	Y/S	-	-	5,500	Y/S
Foreston	1,000	1,000	Y/S	-	-	1,000	Y/S
Franklin	1,600	1,600	Y/S	-	-	1,600	Y/S
Frazee	1,650	1,650	Y/S	-	-	1,650	Y/S
Fulda	1,500	1,500	Y/S	-	-	1,500	Y/S
Garfield	1,700	1,700	Y/S	-	-	1,700	Y/S
Garrison	4,600	4,600	Y/S	-	-	4,600	Y/S
Gaylord	1,700	1,700	Y/S	-	-	1,700	Y/S
Ghent	875	-	-	25	day	875	Y/S
Glenwood	1,800	1,800	Y/S	-	-	1,800	Y/S
Glyndon	900	-	-	-	-	900	Y/S
Golden Valley	9,200	9,200	Y/S	-	-	9,200	Y/S
Gonvick	1,100	1,100	Y/S	-	-	1,100	Y/S
Good Thunder	2,000	-	-	300	week	2,000	Y/S
Goodland	1,200	1,200	Y/S	-	-	1,200	Y/S
Graceville	750	750	Y/S	-	-	750	Y/S
Granada	500	-	-	-	-	500	Y/S
Grand Meadow	1,100	1,100	Y/S	-	-	1,100	Y/S
Grand Rapids	5,500	5,500	Y/S	-	-	5,500	Y/S
Green Isle	1,500	1,500	Y/S	-	-	1,500	Y/S
Greenbush	700	-	-	-	-	700	Y/S
Greenway	1,450	1,450	Y/S	10	week	1,450	Y/S
Grey Eagle	1,300	1,300	Y/S	-	-	1,300	Y/S
Grove City	1,000	1,000	Y/S	-	-	1,000	Y/S
Grygla	300	300	Y/S	-	-	300	Y/S
Hackensack	2,400	-	-	-	-	2,400	Y/S
Hallock	700	-	-	-	-	700	Y/S
Halstad	700	700	Y/S	-	-	700	Y/S
Ham Lake	3,850	3,850	Y/S	-	-	3,850	Y/S
Hamel	5,200	5,200	Y/S	-	-	5,200	Y/S

**Table 6-A  
Benefit Amounts for Lump-Sum Plans  
For the Year Ended December 31, 2020**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Hancock	800	-	-	-	-	800	Y/S
Hanley Falls	675	-	-	-	-	675	Y/S
Hanover	2,200	2,200	Y/S	-	-	2,200	Y/S
Hanska	800	800	Y/S	-	-	800	Y/S
Harmony	1,000	1,000	Y/S	-	-	1,000	Y/S
Hartland	1,200	1,200	Y/S	-	-	1,200	Y/S
Hastings	7,000	7,000	Y/S	-	-	7,000	Y/S
Hayward	1,600	1,600	Y/S	-	-	1,600	Y/S
Hector	1,800	1,800	Y/S	-	-	1,800	Y/S
Henderson	2,000	2,000	Y/S	-	-	2,000	Y/S
Hendricks	925	925	Y/S	-	-	925	Y/S
Hendrum	700	700	Y/S	-	-	700	Y/S
Herman	900	900	Y/S	-	-	900	Y/S
Heron Lake	600	600	Y/S	-	-	600	Y/S
Hibbing	1,200	1,200	Y/S	-	-	1,200	Y/S
Hoffman	650	650	Y/S	-	-	650	Y/S
Hokah	800	800	Y/S	-	-	800	Y/S
Holdingford	1,600	1,600	Y/S	-	-	1,600	Y/S
Holland	800	800	Y/S	-	-	800	Y/S
Hopkins	7,900	7,900	Y/S	-	-	7,900	Y/S
Howard Lake	1,800	1,800	Y/S	-	-	1,800	Y/S
Hugo	3,900	-	-	-	-	3,900	Y/S
Ideal	2,700	2,700	Y/S	-	-	2,700	Y/S
Inver Grove Heights	8,600	8,600	Y/S	-	-	8,600	Y/S
Iona	400	400	Y/S	-	-	400	Y/S
Ironton	900	900	Y/S	-	-	900	Y/S
Isle	1,400	1,400	Y/S	-	-	1,400	Y/S
Jackson	2,400	-	-	-	-	2,400	Y/S
Jacobson	400	400	Y/S	-	-	400	Y/S
Jasper	775	775	Y/S	-	-	775	Y/S
Jeffers	625	-	-	-	-	625	Y/S
Jordan	2,600	2,600	Y/S	-	-	2,600	Y/S
Kandiyohi	1,600	-	-	-	-	1,600	Y/S
Karlstad	550	550	Y/S	-	-	550	Y/S
Kasota	2,700	2,700	Y/S	-	-	2,700	Y/S
Kasson	2,400	2,400	Y/S	-	-	2,400	Y/S
Keewatin	2,000	2,000	Y/S	10	day	2,000	Y/S
Kellogg	900	900	Y/S	-	-	900	Y/S
Kennedy	350	350	Y/S	-	-	350	Y/S
Kensington	750	-	-	-	-	750	Y/S
Kerrick	100	-	-	-	-	100	Y/S
Kilkenny	1,950	1,950	Y/S	-	-	1,950	Y/S
Kimball	1,450	1,450	Y/S	-	-	1,450	Y/S
Kinney	1,000	1,000	Y/S	2	day	1,000	Y/S

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
La Crescent	3,200	3,200	Y/S	-	-	3,200	Y/S
La Salle	600	600	Y/S	-	-	600	Y/S
Lafayette	2,000	-	-	-	-	2,000	Y/S
Lake Benton	850	850	Y/S	-	-	850	Y/S
Lake City	6,000	6,000	Y/S	-	-	6,000	Y/S
Lake Crystal	2,100	2,100	Y/S	-	-	2,100	Y/S
Lake Elmo	5,850	5,850	Y/S	-	-	5,850	Y/S
Lake Henry	600	600	Y/S	-	-	600	Y/S
Lake Lillian	600	600	Y/S	-	-	600	Y/S
Lake Park	1,800	1,800	Y/S	-	-	1,800	Y/S
Lake Wilson	600	600	Y/S	-	-	600	Y/S
Lakefield	1,250	-	-	-	-	1,250	Y/S
Lakeville	9,195	9,195	Y/S	-	-	9,195	Y/S
Lamberton	1,050	1,050	Y/S	-	-	1,050	Y/S
Lanesboro	1,450	-	-	-	-	1,450	Y/S
LeRoy	900	900	Y/S	-	-	900	Y/S
Lewiston	2,000	2,000	Y/S	-	-	2,000	Y/S
Lewisville	700	700	Y/S	100	week	700	Y/S
Lindstrom	2,800	2,800	Y/S	-	-	2,800	Y/S
Lismore	650	650	Y/S	-	-	650	Y/S
Litchfield	2,200	2,200	Y/S	8	day	2,200	Y/S
Little Canada	4,195	4,195	Y/S	-	-	4,195	Y/S
Little Falls	3,900	3,900	Y/S	-	-	3,900	Y/S
Littlefork	2,400	2,400	Y/S	-	-	2,400	Y/S
Long Lake	6,000	6,000	Y/S	-	-	6,000	Y/S
Long Prairie	2,000	2,000	Y/S	-	-	2,000	Y/S
Lonsdale	3,200	3,200	Y/S	-	-	3,200	Y/S
Loretto	4,500	4,500	Y/S	-	-	4,500	Y/S
Lower Saint Croix Valley	3,750	3,750	Y/S	-	-	3,750	Y/S
Lowry	1,300	1,300	Y/S	-	-	1,300	Y/S
Lucan	550	-	-	-	-	550	Y/S
Luverne	2,500	-	-	-	-	2,500	Y/S
Mabel	750	750	Y/S	-	-	750	Y/S
Madelia	1,600	1,600	Y/S	-	-	1,600	Y/S
Madison	1,500	1,500	Y/S	-	-	1,500	Y/S
Madison Lake	2,000	-	-	-	-	2,000	Y/S
Mahnomen	1,350	1,350	Y/S	-	-	1,350	Y/S
Mantorville	1,600	1,600	Y/S	-	-	1,600	Y/S
Maple Hill	1,500	1,500	Y/S	-	-	1,500	Y/S
Maple Lake	2,300	-	-	-	-	2,300	Y/S
Maple Plain	3,000	3,000	Y/S	50	week	3,000	Y/S
Mapleton	2,200	2,200	Y/S	-	-	2,200	Y/S
Mapleview	1,200	1,200	Y/S	-	-	1,200	Y/S
Marshall	5,807	5,807	Y/S	50	day	5,807	Y/S



**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Maynard	1,250	1,250	Y/S	-	-	1,250	Y/S
McDavitt	2,100	2,100	Y/S	-	-	2,100	Y/S
McGrath	650	650	Y/S	-	-	650	Y/S
McIntosh	760	760	Y/S	-	-	760	Y/S
Meadowlands	600	600	Y/S	-	-	600	Y/S
Medford	2,200	-	-	-	-	2,200	Y/S
Menahga	1,600	1,600	Y/S	6	day	1,600	Y/S
Miesville	800	800	Y/S	-	-	800	Y/S
Milan	850	850	Y/S	3	day	850	Y/S
Minneota	1,500	1,500	Y/S	50	week	1,500	Y/S
Minnesota Lake	1,350	1,350	Y/S	-	-	1,350	Y/S
Mission	2,000	2,000	Y/S	-	-	2,000	Y/S
Montevideo	2,900	2,900	Y/S	100	week	2,900	Y/S
Montgomery	2,600	-	-	-	-	2,600	Y/S
Monticello	4,200	4,200	Y/S	-	-	4,200	Y/S
Moose Lake	2,000	2,000	Y/S	-	-	2,000	Y/S
Mora	2,500	2,500	Y/S	-	-	2,500	Y/S
Morgan	1,600	1,600	Y/S	-	-	1,600	Y/S
Morris	2,200	2,200	Y/S	-	-	2,200	Y/S
Morristown	2,600	-	-	-	-	2,600	Y/S
Morse-Fall Lake	1,500	1,500	Y/S	-	-	1,500	Y/S
Morton	950	950	Y/S	-	-	950	Y/S
Motley	3,000	3,000	Y/S	-	-	3,000	Y/S
Mountain Lake	1,200	1,200	Y/S	-	-	1,200	Y/S
Nashwauk	2,000	2,000	Y/S	-	-	2,000	Y/S
Nerstrand	50	50	Y/S	-	-	50	Y/S
Nevis	1,700	-	-	-	-	1,700	Y/S
New Auburn	1,200	1,200	Y/S	-	-	1,200	Y/S
New Brighton	8,500	8,500	Y/S	-	-	8,500	Y/S
New Germany	1,600	1,600	Y/S	-	-	1,600	Y/S
New London	1,850	1,850	Y/S	-	-	1,850	Y/S
New Prague	3,750	3,750	Y/S	-	-	3,750	Y/S
New Richland	1,350	1,350	Y/S	-	-	1,350	Y/S
New York Mills	1,800	1,800	Y/S	-	-	1,800	Y/S
Newport	3,700	3,700	Y/S	-	-	3,700	Y/S
Nicollet	2,600	2,600	Y/S	-	-	2,600	Y/S
Nisswa	4,000	4,000	Y/S	-	-	4,000	Y/S
North Branch	3,600	3,600	Y/S	-	-	3,600	Y/S
North Mankato	3,500	3,500	Y/S	-	-	3,500	Y/S
North Saint Paul	5,200	5,200	Y/S	-	-	5,200	Y/S
Northfield	10,000	10,000	Y/S	-	-	10,000	Y/S
Odin	700	700	Y/S	-	-	700	Y/S
Okabena	750	750	Y/S	-	-	750	Y/S
Olivia	1,400	1,400	Y/S	-	-	1,400	Y/S

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Onamia	1,200	1,200	Y/S	-	-	1,200	Y/S
Ormsby	700	-	-	-	-	700	Y/S
Oronoco	1,400	-	-	-	-	1,400	Y/S
Orr	650	650	Y/S	-	-	650	Y/S
Ortonville	1,200	-	-	-	-	1,200	Y/S
Osseo	1,600	1,600	Y/S	-	-	1,600	Y/S
Ostrander	550	550	Y/S	-	-	550	Y/S
Owatonna	7,500	7,500	Y/S	-	-	7,500	Y/S
Park Rapids	4,750	-	-	-	-	4,750	Y/S
Paynesville	2,100	2,100	Y/S	-	-	2,100	Y/S
Pelican Rapids	3,300	-	-	-	-	3,300	Y/S
Pemberton	750	-	-	-	-	750	Y/S
Pequot Lakes	4,700	4,700	Y/S	-	-	4,700	Y/S
Perham	2,000	-	-	-	-	2,000	Y/S
Pierz	2,500	2,500	Y/S	-	-	2,500	Y/S
Pillager	3,800	3,800	Y/S	-	-	3,800	Y/S
Pine Island	5,700	5,700	Y/S	-	-	5,700	Y/S
Pine River	3,300	3,300	Y/S	-	-	3,300	Y/S
Preston	1,900	1,900	Y/S	-	-	1,900	Y/S
Prinsburg	700	700	Y/S	-	-	700	Y/S
Prior Lake	8,500	8,500	Y/S	-	-	8,500	Y/S
Proctor	2,300	2,300	Y/S	5	day	2,300	Y/S
Randall	2,000	2,000	Y/S	-	-	2,000	Y/S
Randolph	1,850	-	-	-	-	1,850	Y/S
Red Wing	7,500	7,500	Y/S	-	-	7,500	Y/S
Redwood Falls	3,100	3,100	Y/S	-	-	3,100	Y/S
Renville	1,450	1,450	Y/S	-	-	1,450	Y/S
Rice	1,700	1,700	Y/S	-	-	1,700	Y/S
Richmond	1,550	1,550	Y/S	-	-	1,550	Y/S
Rockford	2,500	2,500	Y/S	-	-	2,500	Y/S
Rockville	2,120	2,120	Y/S	40	month	2,120	Y/S
Rogers	3,800	3,800	Y/S	-	-	3,800	Y/S
Rollingstone	500	500	Y/S	-	-	500	Y/S
Rose Creek	400	400	Y/S	-	-	400	Y/S
Roseau	2,000	2,000	Y/S	-	-	2,000	Y/S
Rosemount	7,800	7,800	Y/S	-	-	7,800	Y/S
Rothsay	1,200	1,200	Y/S	-	-	1,200	Y/S
Royalton	1,217	1,217	Y/S	-	-	1,217	Y/S
Rush City	2,500	2,500	Y/S	-	-	2,500	Y/S
Ruthton	750	-	-	-	-	750	Y/S
Saint Augusta	1,250	-	-	-	-	1,250	Y/S
Saint Bonifacius	4,200	4,200	Y/S	-	-	4,200	Y/S
Saint Charles	2,300	2,300	Y/S	-	-	2,300	Y/S
Saint Clair	2,100	2,100	Y/S	-	-	2,100	Y/S

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2020**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Saint James	2,275	2,275	Y/S	-	-	2,275	Y/S
Saint Joseph	2,100	2,100	Y/S	-	-	2,100	Y/S
Saint Martin	1,600	1,600	Y/S	-	-	1,600	Y/S
Saint Michael	3,800	3,800	Y/S	-	-	3,800	Y/S
Saint Peter	3,000	3,000	Y/S	-	-	3,000	Y/S
Saint Stephen	1,800	1,800	Y/S	-	-	1,800	Y/S
Sanborn	800	800	Y/S	-	-	800	Y/S
Sandstone	1,750	1,750	Y/S	-	-	1,750	Y/S
Sartell	4,548	4,548	Y/S	-	-	4,548	Y/S
Sauk Centre	2,300	2,300	Y/S	-	-	2,300	Y/S
Sauk Rapids	5,800	5,800	Y/S	-	-	5,800	Y/S
Sebeka	1,600	1,600	Y/S	-	-	1,600	Y/S
Sedan	200	-	-	-	-	200	Y/S
Shakopee	9,000	9,000	Y/S	-	-	9,000	Y/S
Shelly	1,100	1,100	Y/S	-	-	1,100	Y/S
Sherburn	1,700	1,700	Y/S	75	week	1,700	Y/S
Silica	1,200	-	-	-	-	1,200	Y/S
Silver Bay	2,600	2,600	Y/S	-	-	2,600	Y/S
Slayton	1,800	1,800	Y/S	-	-	1,800	Y/S
Sleepy Eye	2,200	2,200	Y/S	-	-	2,200	Y/S
South Haven	2,400	2,400	Y/S	-	-	2,400	Y/S
Spicer	1,800	1,800	Y/S	-	-	1,800	Y/S
Spring Valley	1,650	1,650	Y/S	-	-	1,650	Y/S
Springfield	1,550	1,550	Y/S	15	day	1,550	Y/S
Squaw Lake	400	400	Y/S	-	-	400	Y/S
Stacy-Lent Area	2,200	2,200	Y/S	-	-	2,200	Y/S
Staples	1,700	-	-	-	-	1,700	Y/S
Starbuck	1,450	1,450	Y/S	-	-	1,450	Y/S
Stewart	1,500	1,500	Y/S	-	-	1,500	Y/S
Stewartville	4,000	4,000	Y/S	-	-	4,000	Y/S
Stillwater	8,000	8,000	Y/S	-	-	8,000	Y/S
Storden	700	700	Y/S	-	-	700	Y/S
Sturgeon Lake	800	800	Y/S	-	-	800	Y/S
Taconite	900	-	-	5	day	900	Y/S
Taunton	420	-	-	10	week	420	Y/S
Thief River Falls	3,000	-	-	-	-	3,000	Y/S
Thomson	2,200	-	-	-	-	2,200	Y/S
Tracy	1,700	1,700	Y/S	-	-	1,700	Y/S
Trimont	1,100	1,100	Y/S	-	-	1,100	Y/S
Trout Lake	1,800	1,800	Y/S	-	-	1,800	Y/S
Truman	975	975	Y/S	-	-	975	Y/S
Twin Lakes (City)	700	700	Y/S	-	-	700	Y/S
Twin Lakes (VFD)	750	-	-	-	-	750	Y/S
Two Harbors	3,800	3,800	Y/S	-	-	3,800	Y/S

**Table 6-A  
Benefit Amounts for Lump-Sum Plans  
For the Year Ended December 31, 2020**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Tyler	750	750	Y/S	-	-	750	Y/S
Upsala	600	600	Y/S	-	-	600	Y/S
Vergas	1,200	-	-	-	-	1,200	Y/S
Verndale	2,000	2,000	Y/S	-	-	2,000	Y/S
Vernon Center	800	800	Y/S	-	-	800	Y/S
Villard	900	900	Y/S	-	-	900	Y/S
Wabasha	1,700	-	-	-	-	1,700	Y/S
Wadena	3,200	3,200	Y/S	-	-	3,200	Y/S
Waldorf	1,000	-	-	-	-	1,000	Y/S
Walker	3,000	3,000	Y/S	100	week	3,000	Y/S
Walnut Grove	550	550	Y/S	-	-	550	Y/S
Walters	400	-	-	-	-	400	Y/S
Warren	1,600	1,600	Y/S	-	-	1,600	Y/S
Warroad	1,750	1,750	Y/S	-	-	1,750	Y/S
Waseca	4,300	-	-	-	-	4,300	Y/S
Waterville	1,800	1,800	Y/S	-	-	1,800	Y/S
Watkins	1,550	1,550	Y/S	-	-	1,550	Y/S
Watson	1,025	1,025	Y/S	-	-	1,025	Y/S
Waubun	750	750	Y/S	-	-	750	Y/S
Waverly	1,800	1,800	Y/S	-	-	1,800	Y/S
Welcome	1,100	1,100	Y/S	-	-	1,100	Y/S
Wendell	600	600	Y/S	-	-	600	Y/S
West Concord	1,175	1,175	Y/S	-	-	1,175	Y/S
Westbrook	700	700	Y/S	-	-	700	Y/S
Wheaton	2,450	2,450	Y/S	-	-	2,450	Y/S
Willow River	950	950	Y/S	-	-	950	Y/S
Wilmont	850	850	Y/S	-	-	850	Y/S
Wilson	1,250	1,250	Y/S	-	-	1,250	Y/S
Windom	2,800	2,800	Y/S	-	-	2,800	Y/S
Winsted	1,500	1,500	Y/S	-	-	1,500	Y/S
Woodbury	8,625	8,625	Y/S	-	-	8,625	Y/S
Woodstock	625	625	Y/S	-	-	625	Y/S
Wykoff	1,500	1,500	Y/S	-	-	1,500	Y/S
Wyoming	3,500	3,500	Y/S	-	-	3,500	Y/S
Zimmerman	4,100	4,100	Y/S	-	-	4,100	Y/S
Zumbro Falls	1,800	1,800	Y/S	-	-	1,800	Y/S

Y/S = Per Year of Service

**Table 6-B**  
**Benefit Amounts for Defined-Contribution Plans**  
**For the Year Ended December 31, 2020**

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

**Table 6-B**  
**Benefit Amounts for Defined-Contribution Plans**  
**For the Year Ended December 31, 2020**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
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
Underwood	Bal	-	Bal	-	-	-	Bal
Viking	Bal	-	Bal	-	-	-	Bal
Wabasso	Bal	-	Bal	-	-	-	Bal
Wanamingo	Bal	-	Bal	-	-	-	Bal
Wayzata	Bal	-	Bal	-	-	-	Bal
West Metro	Bal	-	Bal	-	-	-	Bal
Williams	Bal	-	-	-	-	-	Bal
Winger	Bal	-	Bal	-	-	-	Bal
Zumbrota	Bal	-	Bal	-	-	-	Bal

Bal = Balance of Account

**Table 6-C**  
**Benefit Amounts for Other Plan Types**  
**For the Year Ended December 31, 2020**

Relief Association	Benefit		Long-Term Disability		Short-Term Disability		Survivor Benefit	
	Annual	Monthly	Amount	Type	Amount	Type	Amount	Type
Apple Valley	\$ 7,000	\$ 46	\$ -	-	\$ -	-	\$ 7,000	Y/S
Appleton	1,300	4	1,300	Y/S	-	-	1,300	Y/S
Brooklyn Center	8,500	27	8,500	Y/S	-	-	8,500	Y/S
Chanhassen	6,800	21	6,800	Y/S	5	day	6,800	Y/S
Chaska	7,100	29	7,100	Y/S	-	-	7,100	Y/S
Eden Prairie	12,400	56	56	M/S	-	-	12,400	Y/S
Fairmont	3,800	25	3,800	Y/S	-	-	3,800	Y/S
Glencoe	3,000	13	3,000	Y/S	-	-	3,000	Y/S
Hutchinson	3,660	17	-	-	-	-	3,660	Y/S
Lake Johanna	8,879	54	8,879	Y/S	-	-	8,879	Y/S
Minnetonka	8,004	53	53	M/S	5	day	53	M/S
Mound	5,862	32	-	-	-	-	32	M/S
New Ulm	5,000	26	5,000	Y/S	*	*	5,000	Y/S
Pine City	N/A	12	-	-	-	-	*	*
Pipestone	3,250	3	-	-	35	day	-	-
Plymouth	11,000	24	11,000	Y/S	170	month	11,000	Y/S
Robbinsdale	8,500	13	-	-	-	-	8,500	Y/S
Roseville	3,648	36	3,648	Y/S	24	day	3,648	Y/S
Savage	6,256	41	6,256	Y/S	25	week	6,256	Y/S
Worthington	2,921	18	-	-	-	-	2,921	Y/S

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

All benefit levels are rounded to the nearest whole dollar.

M/S = Per Month, Per Year of Service

Y/S = Per Year of Service

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

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## How to Read Table 7

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Table 7 provides relief association investment information.

**Market Value** – The value of the relief association’s Special Fund investments as of December 31, 2020.

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

**Allocations as of 12/31/2020** – Percentage of the relief association’s investments that are held in each asset class. “Other” includes all investments besides cash, stocks, and bonds, including small allocations to this asset class within mutual funds.



**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/2020					Cash %	Other %
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
<b>SBI Balanced Fund<sup>A</sup></b>			<b>60.0</b>	-	<b>35.0</b>	-	<b>5.0</b>	-	
<b>SVF Plan<sup>A</sup></b>			<b>35.0</b>	<b>15.0</b>	<b>45.0</b>	-	<b>5.0</b>	-	
Ada	\$ 445,926	91.9	23.2	9.1	10.3	-	57.4	-	
Adams	284,055	-	-	-	-	-	100.0	-	
Adrian	463,157	-	41.6	14.5	21.8	4.5	15.0	2.6	
Albany	895,421	-	47.6	18.1	11.7	2.1	19.9	0.6	
Albertville	1,054,778	-	32.3	16.6	25.1	5.2	17.9	2.9	
Alexandria	3,595,506	-	58.0	24.1	3.9	2.3	6.2	5.5	
Almelund	830,371	99.6	42.8	-	9.8	-	47.4	-	
Alpha	221,184	-	45.1	13.1	20.1	3.9	17.0	0.8	
Altura	286,429	-	61.5	3.3	17.7	-	17.5	-	
Amboy	256,507	61.1	55.8	-	5.3	-	38.9	-	
Andover	4,381,575	-	62.9	4.7	18.9	4.7	7.9	0.9	
Annandale	1,346,110	-	61.3	9.6	24.5	1.4	2.3	0.9	
Anoka-Champlin	4,277,067	-	28.0	27.7	27.1	5.6	7.1	4.5	
Apple Valley	10,589,118	-	79.1	4.5	10.5	4.3	1.1	0.5	
Appleton	235,482	-	23.5	22.5	22.1	4.6	23.6	3.7	
Argyle	343,283	84.7	70.8	-	21.2	-	8.0	-	
Arlington	1,170,021	-	41.5	27.9	1.5	0.7	27.6	0.8	
Arrowhead	213,265	90.3	70.5	-	18.8	-	10.7	-	
Askov	208,314	77.0	62.5	-	12.7	-	24.8	-	
Atwater	492,803	-	34.5	14.5	46.4	-	4.5	0.1	
Audubon	756,385	95.0	49.8	-	41.6	-	8.6	-	
Austin	2,151,929	75.7	77.5	-	12.0	-	10.5	-	
Avon	881,831	16.2	72.5	-	4.2	1.0	13.7	8.6	
Babbitt	484,913	-	40.3	37.4	20.5	-	1.7	0.1	
Backus	736,082	5.4	27.1	20.5	20.3	4.2	24.4	3.5	
Badger	190,507	-	17.1	20.2	21.7	2.4	38.0	0.6	
Bagley	506,498	71.1	46.0	-	23.0	-	31.0	-	
Balaton	265,037	-	21.6	6.0	20.1	3.0	48.1	1.2	
Balsam	771,790	92.1	73.2	-	16.5	-	10.3	-	
Barnesville	653,843	-	52.3	11.5	1.3	2.3	28.2	4.4	
Battle Lake	819,029	96.1	57.7	-	33.6	-	8.7	-	

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/2020					Cash %	Other %
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Baudette	591,212	-	58.5	3.8	24.6	2.2	10.6	0.3	
Bayport	2,974,921	-	66.8	3.2	15.1	-	14.9	-	
Beardsley	390,808	90.6	61.4	13.0	16.1	-	9.5	-	
Beaver Creek	180,201	51.0	35.9	-	15.1	-	49.0	-	
Becker	2,123,246	-	46.7	13.9	23.7	5.3	5.7	4.7	
Belgrade	594,675	-	46.7	8.7	12.7	1.7	28.1	2.1	
Belle Plaine	870,882	-	24.9	24.0	23.4	4.8	18.9	4.0	
Bellingham	290,640	-	40.3	17.7	3.4	1.5	36.2	0.9	
Bemidji	4,842,000	99.8	48.1	14.1	34.8	-	3.0	-	
Bertha	453,060	81.3	65.8	-	13.6	-	20.6	-	
Bethel	270,720	-	49.8	10.1	29.0	2.9	7.3	0.9	
Big Lake	1,454,232	-	34.0	4.9	11.4	0.9	38.7	10.1	
Bigelow	337,361	-	33.3	16.7	14.2	1.6	33.7	0.5	
Bigfork	573,330	80.8	74.0	4.5	2.0	-	19.5	-	
Bird Island	445,399	55.3	70.0	0.2	19.3	1.8	8.6	0.1	
Blackduck	503,575	14.3	54.0	14.1	-	-	22.1	9.8	
Blackhoof	236,664	-	67.0	8.3	11.5	3.5	9.3	0.4	
Blooming Prairie	838,935	50.4	42.7	1.7	29.5	0.4	5.6	20.1	
Blue Earth	1,727,687	-	48.2	8.9	25.5	5.3	10.2	1.9	
Bluffton	197,347	-	45.4	12.1	25.2	2.2	12.3	2.8	
Bowlus	317,260	-	59.8	8.0	24.8	2.5	3.9	1.0	
Boyd	376,228	20.8	53.4	3.5	3.4	-	39.7	-	
Braham	B	B	B	B	B	B	B	B	
Brainerd	4,597,324	-	50.2	10.5	27.2	2.7	8.4	1.0	
Breckenridge	507,746	-	58.1	3.8	26.0	2.4	9.4	0.3	
Brewster	475,582	-	67.0	5.7	10.7	2.0	11.2	3.4	
Brooklyn Center	3,542,920	-	47.7	9.1	25.3	5.2	10.8	1.9	
Brooten	656,599	67.2	67.2	-	-	-	32.8	-	
Browns Valley	218,909	-	49.9	15.5	2.5	0.9	28.0	3.2	
Brownsdale	474,049	-	30.1	30.3	1.1	-	38.5	-	
Brownnton	595,726	-	51.6	6.4	35.0	1.0	5.9	0.1	
Bruno	680	-	-	-	-	-	100.0	-	
Buffalo	2,237,046	14.3	49.8	9.1	22.7	4.5	12.3	1.6	

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/2020					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Buffalo Lake	683,550	97.1	84.4	-	11.1	-	4.5	-
Buhl	159,806	-	44.1	6.5	11.3	2.2	34.9	1.0
Butterfield	244,575	-	-	-	-	-	100.0	-
Byron	893,194	-	60.1	13.2	11.9	2.5	11.8	0.5
Caledonia	524,080	-	36.4	3.2	23.5	3.8	32.8	0.3
Callaway	302,768	-	41.0	12.5	21.6	2.7	21.4	0.8
Campbell	314,276	-	32.2	13.5	20.1	1.8	31.6	0.8
Cannon Falls	878,304	-	55.0	24.5	15.7	0.2	4.3	0.3
Canosia	484,707	-	19.1	17.2	25.1	-	38.6	-
Carlos	1,337,449	-	75.1	8.6	15.5	0.6	(1.1)	1.3
Carlton	706,877	57.1	53.2	4.8	19.5	0.7	21.8	-
Carver	1,091,531	-	59.4	9.0	15.1	5.5	10.3	0.7
Cass Lake	891,783	-	31.6	10.5	35.6	8.0	2.2	12.1
Centennial	3,909,087	-	53.5	10.9	22.8	5.2	5.4	2.2
Ceylon	507,809	95.4	82.6	-	11.2	-	6.2	-
Chain of Lakes	356,382	-	47.3	32.3	7.3	1.3	11.6	0.2
Chandler	259,189	-	28.3	2.6	19.1	1.3	48.2	0.5
Chanhassen	2,777,075	-	47.1	8.8	25.0	5.2	12.0	1.9
Chaska	7,133,233	-	43.5	16.8	27.1	5.0	5.8	1.8
Cherry	498,033	94.5	81.8	-	11.1	-	7.1	-
Chisago	1,529,114	99.7	63.6	20.1	14.0	-	2.3	-
Chisholm	816,581	-	80.8	1.4	9.0	1.1	7.3	0.4
Chokio	370,266	92.7	48.3	12.3	28.1	-	11.3	-
Clara City	875,162	-	76.7	8.5	2.8	0.3	10.8	0.9
Claremont	281,917	-	63.4	0.4	19.4	3.5	13.1	0.2
Clarissa	287,931	58.5	41.8	-	16.7	-	41.5	-
Clarkfield	492,382	79.2	46.2	-	30.3	-	23.5	-
Clear Lake	1,089,771	87.1	36.0	-	6.3	-	57.7	-
Clearbrook	312,420	-	26.0	10.1	18.7	1.3	43.6	0.3
Clearwater	676,179	-	26.6	25.2	24.8	5.1	14.1	4.2
Clements	287,323	-	41.9	21.7	29.1	2.4	4.6	0.3
Cleveland	860,506	-	66.5	8.9	-	-	24.6	-
Clinton (Big Stone)	228,567	-	55.6	22.1	6.0	0.6	15.1	0.6

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/2020					Cash %	Other %
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Clinton (St. Louis)	281,008	-	42.5	17.4	28.9	2.4	8.5	0.3	
Cloquet Area Fire District	962,443	90.0	56.1	4.7	28.6	-	10.6	-	
Cohasset	871,711	-	50.6	9.1	25.9	5.3	7.1	2.0	
Cokato	662,052	-	21.5	30.0	7.7	6.9	30.3	3.6	
Cold Spring	1,182,687	-	37.8	20.6	10.0	3.1	27.4	1.1	
Cologne	820,775	-	36.6	18.6	24.8	5.1	12.0	2.9	
Columbia Heights	3,138,704	98.6	82.6	-	16.0	-	1.4	-	
Comfrey	310,798	-	41.7	15.3	31.3	3.5	7.9	0.3	
Cook	473,330	-	36.5	7.6	10.5	4.6	40.2	0.6	
Coon Rapids	10,722,557	39.4	52.4	1.7	43.2	-	2.4	0.3	
Courtland	492,954	21.8	52.3	17.2	16.0	0.9	12.8	0.8	
Cromwell Wright	500,223	-	36.0	33.7	18.0	-	12.2	0.1	
Crooked Lake	329,943	-	46.5	14.6	27.9	0.6	9.3	1.1	
Crosby	543,261	-	26.1	25.4	24.9	5.2	14.1	4.3	
Crosslake	1,411,966	-	50.7	9.2	25.8	5.3	7.0	2.0	
Currie	169,066	-	-	-	-	-	100.0	-	
Cuyuna	173,534	-	36.2	6.8	10.7	0.7	45.2	0.4	
Cyrus	274,604	63.0	41.7	7.2	14.1	-	37.0	-	
Dakota	322,155	99.9	63.3	-	34.3	-	2.4	-	
Danube	321,378	-	36.1	8.3	15.6	0.1	39.4	0.5	
Danvers	88,777	-	-	-	-	-	100.0	-	
Darfur	192,425	-	-	-	-	-	100.0	-	
Dassel	1,268,072	-	21.6	28.0	0.9	0.6	48.7	0.2	
Dawson	574,471	93.6	63.4	-	26.4	-	10.2	-	
Dayton	364,618	94.3	76.3	-	11.8	-	11.9	-	
Deer Creek	466,849	95.6	32.3	5.3	9.1	-	53.3	-	
Deer River	486,068	-	40.3	37.4	20.0	-	2.2	0.1	
Deerwood	544,331	-	52.0	13.6	21.0	3.2	9.1	1.1	
Delano	1,485,503	-	49.3	9.4	26.6	5.5	7.2	2.0	
Detroit Lakes	2,283,362	-	52.3	19.0	17.2	3.7	7.1	0.7	
Dexter	226,316	-	19.2	12.7	4.3	2.6	61.0	0.2	
Dilworth	951,826	-	39.8	18.2	30.4	3.2	7.4	1.0	
Dodge Center	915,767	-	34.1	4.2	19.1	1.7	36.2	4.7	

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**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/2020					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Donnelly	332,642	-	61.3	20.4	9.9	1.4	6.7	0.3
Dover	517,003	99.8	60.7	11.3	21.4	-	6.6	-
Dovray	129,027	-	45.8	0.4	-	-	53.8	-
Dumont	119,485	-	-	-	-	-	100.0	-
Eagan	11,744,245	-	43.0	16.9	27.1	5.3	5.7	2.0
Eagle Bend	466,573	-	21.2	4.4	17.6	2.1	53.9	0.8
Eagle Lake	394,753	-	-	-	-	-	100.0	-
East Bethel	2,605,684	-	44.4	13.7	27.7	6.1	7.1	1.0
East Grand Forks	1,539,230	92.3	55.3	-	32.3	-	12.4	-
Easton	270,929	-	34.8	13.1	21.4	2.7	27.1	0.9
Eden Prairie	25,323,048	-	58.5	5.6	33.0	-	2.5	0.4
Eden Valley	686,406	-	41.5	16.9	25.7	5.3	7.6	3.0
Edgerton	913,002	95.8	73.5	-	19.5	-	7.0	-
Edina	11,951,130	99.6	69.5	-	30.0	-	0.5	-
Eitzen	260,020	-	40.9	16.9	4.1	0.5	37.2	0.4
Elbow Lake	608,238	90.8	66.8	6.0	15.7	-	11.5	-
Elizabeth	378,180	-	71.6	3.4	20.0	1.8	3.0	0.2
Elk River	4,079,614	-	60.8	5.1	21.3	5.3	6.4	1.1
Elko New Market	3,888,257	-	60.6	9.7	23.2	1.4	3.9	1.2
Ellendale	308,774	-	60.1	17.1	13.3	0.2	8.2	1.1
Elmer	166,658	-	65.7	3.2	24.2	0.7	4.8	1.4
Elrosa	507,957	-	35.3	23.1	10.5	0.4	30.2	0.5
Elysian	472,319	-	33.6	9.9	25.2	2.5	27.9	0.9
Emily	282,982	-	41.0	23.1	16.9	0.2	17.3	1.5
Erskine	290,977	-	47.1	16.9	12.9	1.3	21.4	0.4
Evansville	B	B	B	B	B	B	B	B
Eveleth	475,082	-	54.2	12.9	10.7	0.8	20.4	1.0
Excelsior	7,550,993	99.8	48.9	24.1	26.8	-	0.2	-
Eyota	513,789	99.4	33.4	-	35.2	-	31.4	-
Fairmont	1,822,319	91.7	56.2	0.2	33.2	0.3	10.1	-
Falcon Heights	2,051,413	-	41.9	19.3	25.4	5.2	6.3	1.9
Farmington	3,794,275	-	49.9	13.4	23.0	7.4	5.4	0.9
Fayal	371,512	-	26.9	27.2	37.9	-	7.9	0.1

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/2020					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Fergus Falls	3,318,360	100.0	53.4	4.0	41.3	-	1.3	-
Fertile	462,749	-	56.7	11.3	23.9	2.2	5.6	0.3
Fifty Lakes	250,977	-	57.0	17.6	3.5	0.4	21.0	0.5
Finland	194,603	-	-	-	-	-	100.0	-
Finlayson	B	B	B	B	B	B	B	B
Fisher	226,227	-	51.1	7.6	14.4	3.4	23.3	0.2
Flensburg	219,179	-	26.4	25.5	25.2	5.2	13.5	4.2
Floodwood	464,883	-	38.4	36.5	18.8	-	6.2	0.1
Foley	1,232,907	-	24.5	14.4	52.7	2.9	5.1	0.4
Forest Lake	3,239,953	10.5	50.3	10.9	12.0	0.1	25.6	1.1
Foreston	472,255	-	58.3	7.9	24.2	1.9	7.0	0.7
Fosston	394,869	-	-	-	-	-	100.0	-
Fountain	222,605	-	43.7	13.9	6.6	2.4	32.7	0.7
Franklin	621,210	78.7	78.7	-	-	-	21.3	-
Frazee	582,791	-	45.1	8.0	26.6	1.4	17.5	1.4
Freeport	609,290	-	46.3	10.9	18.4	0.2	24.0	0.2
Fridley	3,621,810	-	42.8	20.0	23.6	4.4	6.5	2.7
Fulda	485,470	-	16.1	2.0	15.0	2.5	63.6	0.8
Garfield	756,092	-	36.7	4.8	15.6	1.3	40.9	0.7
Garrison	944,519	-	51.2	8.2	25.2	2.2	12.1	1.1
Gary	126,402	-	-	-	-	-	100.0	-
Gaylord	658,587	-	46.1	5.2	11.4	0.6	36.5	0.2
Ghent	293,242	26.9	55.3	9.5	17.6	1.1	16.5	-
Gibbon	450,820	-	31.9	13.4	1.4	0.1	53.0	0.2
Glencoe	1,420,924	36.8	68.5	-	20.0	0.2	11.3	-
Glenville	394,385	91.3	51.2	17.4	21.8	-	9.6	-
Glenwood	1,170,286	94.3	69.2	-	23.6	-	7.2	-
Glyndon	706,502	-	44.2	17.5	23.6	3.5	10.5	0.7
Golden Valley	5,863,285	83.4	68.4	10.7	16.8	0.7	3.3	0.1
Gonvick	389,547	62.6	60.3	3.3	15.8	0.4	20.1	0.1
Good Thunder	842,899	72.5	74.0	4.5	15.8	0.2	5.4	0.1
Goodhue	1,371,214	-	53.9	20.8	3.0	0.7	21.1	0.5
Goodland	211,700	39.3	55.9	18.7	14.0	0.7	10.1	0.6

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/2020					Cash %	Other %
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Graceville	367,213	-	32.8	3.3	38.6	4.0	21.0	0.3	
Granada	147,666	-	40.4	9.4	8.0	1.2	40.8	0.2	
Grand Meadow	788,212	75.7	82.5	3.2	12.5	0.2	1.6	-	
Grand Rapids	3,164,313	-	54.8	10.0	22.8	4.8	5.9	1.7	
Green Isle	591,324	-	52.4	22.5	11.3	4.4	8.9	0.5	
Greenbush	374,622	-	63.1	15.1	5.7	3.3	10.3	2.5	
Greenway	418,364	-	55.4	14.8	12.2	1.5	16.0	0.1	
Grey Eagle	577,346	68.0	47.5	13.2	24.6	0.9	13.6	0.2	
Grove City	242,187	-	58.3	13.3	20.9	3.7	3.2	0.6	
Grygla	238,245	-	19.5	9.3	38.4	3.1	28.9	0.8	
Gunflint Trail	660,172	-	47.5	11.7	28.8	4.5	6.7	0.8	
Hackensack	1,044,730	73.9	27.0	17.8	26.8	-	28.4	-	
Hallock	203,998	-	44.5	32.3	3.7	0.5	18.9	0.1	
Halstad	279,394	-	-	-	-	-	100.0	-	
Ham Lake	2,496,529	-	40.8	13.2	31.4	6.8	6.6	1.2	
Hamel	1,620,782	-	39.8	10.4	27.7	5.9	15.3	0.9	
Hancock	379,705	-	38.7	14.5	-	-	46.8	-	
Hanley Falls	199,374	-	36.4	11.7	19.0	3.1	29.7	0.1	
Hanover	1,120,070	98.5	43.3	-	51.6	-	5.1	-	
Hanska	361,993	93.0	64.6	-	25.2	-	10.2	-	
Harmony	517,074	48.5	34.3	5.9	7.3	-	52.5	-	
Hartland	288,441	-	25.9	0.8	20.1	3.4	35.0	14.8	
Hastings	4,769,050	-	42.0	19.8	33.8	-	4.4	-	
Hawley	619,856	35.0	60.8	10.3	1.6	0.1	26.8	0.4	
Hayward	655,893	100.0	31.8	5.6	5.0	-	57.6	-	
Hector	1,145,740	99.9	59.9	-	35.0	-	5.1	-	
Henderson	320,658	-	47.3	13.5	14.2	1.1	24.9	(1.0)	
Hendricks	318,433	-	28.2	2.8	2.7	0.4	65.8	0.1	
Hendrum	131,045	-	-	-	-	-	100.0	-	
Herman	343,115	79.6	57.1	9.8	12.7	-	20.4	-	
Heron Lake	297,712	-	52.0	11.3	1.5	0.2	34.5	0.5	
Hibbing	324,592	-	45.1	17.3	20.0	0.5	16.0	1.1	
Hoffman	250,330	-	43.9	9.4	22.6	1.5	22.6	-	

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/2020					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Hokah	230,814	57.7	37.3	-	15.3	-	47.4	-
Holdingsford	507,210	19.1	59.1	4.1	24.2	3.6	6.0	3.0
Holland	427,728	88.5	42.7	26.7	18.4	-	12.2	-
Hopkins	3,434,933	-	46.0	18.6	30.6	1.6	1.6	1.6
Howard Lake	769,404	-	32.5	1.0	38.0	4.3	22.5	1.7
Hugo	2,292,023	-	50.4	19.5	13.6	1.6	14.3	0.6
Hutchinson	2,840,898	-	43.9	8.5	33.7	4.5	7.6	1.8
Ideal	1,426,022	-	50.3	11.3	12.6	2.4	19.0	4.4
Inver Grove Heights	5,599,910	-	46.6	12.0	24.5	5.1	10.0	1.8
Iona	172,680	-	50.9	5.1	3.6	0.6	39.8	-
Ironton	225,888	-	56.0	13.6	24.7	0.1	3.6	2.0
Isle	720,724	-	45.0	3.9	18.4	3.6	28.8	0.3
Ivanhoe	486,538	-	64.8	7.1	13.3	2.2	11.9	0.7
Jackson	1,341,110	-	66.0	5.0	15.0	4.8	6.8	2.4
Jacobson	304,584	85.5	56.8	16.0	9.0	-	18.2	-
Jasper	398,130	-	53.7	5.3	9.3	1.0	30.4	0.3
Jeffers	211,570	-	59.4	10.7	21.8	3.1	4.5	0.5
Jordan	1,296,342	-	40.7	14.4	21.8	4.5	16.1	2.5
Kandiyohi	630,749	93.9	76.6	0.2	17.5	0.2	5.4	0.1
Karlstad	200,303	-	-	-	-	-	100.0	-
Kasota	844,398	-	43.5	19.2	20.4	6.0	10.0	0.9
Kasson	567,032	-	34.4	12.9	25.1	5.2	20.5	1.9
Keewatin	179,189	-	77.0	8.2	8.2	0.4	5.3	0.9
Kellogg	548,269	-	48.3	8.0	20.8	0.8	22.0	0.1
Kelsey	152,439	99.0	47.8	26.5	24.7	-	1.0	-
Kennedy	194,179	-	17.7	8.8	1.7	2.7	68.3	0.8
Kensington	209,519	-	-	-	-	-	100.0	-
Kenyon	530,504	-	25.7	25.0	24.9	5.1	15.0	4.3
Kerkhoven	377,617	90.9	67.7	-	22.1	-	10.2	-
Kerrick	59,073	-	-	-	-	-	100.0	-
Kilkenny	720,629	96.0	82.8	-	9.7	-	7.5	-
Kimball	557,181	-	37.9	24.7	25.5	4.0	7.3	0.6
Kinney	338,040	-	79.0	5.3	2.9	0.5	12.1	0.2



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**For the Year Ended December 31, 2020**

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			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
La Crescent	1,094,245	94.9	82.2	-	11.6	-	6.2	-
La Salle	169,245	69.0	61.8	-	6.3	-	31.9	-
Lafayette	745,098	91.7	68.0	4.7	16.7	-	10.6	-
Lake Benton	328,115	-	-	-	-	-	100.0	-
Lake City	1,151,034	88.9	54.0	-	30.7	-	15.3	-
Lake Crystal	799,453	-	27.7	8.1	44.4	4.2	10.1	5.5
Lake Elmo	1,278,455	-	56.7	4.9	17.5	4.3	15.7	0.9
Lake George	232,434	-	29.4	9.8	39.7	7.5	2.3	11.3
Lake Henry	342,013	-	41.6	19.7	14.4	2.6	21.3	0.4
Lake Johanna	9,779,116	-	50.1	20.6	14.8	4.6	8.8	1.1
Lake Lillian	B	B	B	B	B	B	B	B
Lake Park	514,410	-	50.6	15.4	19.3	3.5	9.8	1.4
Lake Wilson	135,486	-	27.3	2.2	11.1	1.1	58.1	0.2
Lakefield	795,051	-	64.1	5.6	16.8	2.7	8.9	1.9
Lakeport	474,871	-	53.4	9.0	8.0	0.8	27.7	1.1
Lakeville	12,429,782	75.3	60.0	4.3	16.8	0.1	18.5	0.3
Lamberton	441,897	-	44.9	19.5	21.2	9.9	3.4	1.1
Lanesboro	382,829	-	33.7	3.3	12.5	3.0	46.9	0.6
Le Center	599,580	-	39.2	7.8	1.7	0.7	50.6	-
LeRoy	263,710	71.9	36.7	-	32.1	-	31.2	-
Lewiston	979,965	53.5	67.6	9.0	16.5	0.8	5.6	0.5
Lewisville	244,582	-	-	-	-	-	100.0	-
Lindstrom	1,017,792	-	40.8	12.8	26.0	6.2	13.4	0.8
Lismore	354,714	-	61.0	18.6	7.7	0.8	11.0	0.9
Litchfield	772,605	-	30.7	30.7	3.2	0.2	32.2	3.0
Little Canada	2,140,214	-	42.2	10.8	25.2	5.2	14.6	2.0
Little Falls	1,751,466	-	48.8	11.7	23.7	4.9	8.9	2.0
Littlefork	643,303	99.8	85.4	-	12.6	-	2.0	-
London	206,295	-	36.9	30.8	19.4	2.7	9.7	0.5
Long Lake	2,492,876	99.8	59.9	-	34.9	-	5.2	-
Long Prairie	768,105	-	31.1	12.2	4.4	2.2	49.2	0.9
Longville	2,104,286	-	64.2	21.5	6.6	0.6	6.5	0.6
Lonsdale	1,566,142	50.9	57.0	13.0	11.2	0.8	17.8	0.2

**Table 7  
Market Values and Asset Allocation  
For the Year Ended December 31, 2020**

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			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Loretto	2,341,236	-	46.9	12.7	26.4	5.5	6.6	1.9	
Lower Saint Croix Valley	2,222,748	-	49.4	20.8	17.3	5.1	6.6	0.8	
Lowry	642,855	31.6	60.5	10.3	2.2	0.2	25.3	1.5	
Lucan	252,980	-	48.4	14.2	-	-	37.4	-	
Luverne	1,341,101	-	61.4	4.4	18.4	4.5	10.4	0.9	
Lyle	258,374	99.5	80.4	1.6	12.8	-	5.2	-	
Mabel	257,520	65.8	32.0	9.3	13.3	-	45.4	-	
Madelia	482,006	-	55.1	12.7	10.3	3.8	17.1	1.0	
Madison	548,104	99.4	83.4	-	10.8	-	5.8	-	
Madison Lake	636,706	8.4	60.9	11.9	18.9	3.4	4.2	0.7	
Magnolia	117,021	-	-	-	-	-	100.0	-	
Mahnomen	548,904	-	30.8	25.1	26.3	4.8	11.4	1.6	
Mantorville	B	B	B	B	B	B	B	B	
Maple Grove	19,321,121	-	58.5	18.1	16.4	0.1	5.2	1.7	
Maple Hill	520,509	95.1	49.8	12.1	29.1	-	9.0	-	
Maple Lake	998,886	-	37.6	4.9	29.2	2.0	21.8	4.5	
Maple Plain	1,493,683	-	44.7	9.0	25.8	5.3	13.2	2.0	
Mapleton	773,755	21.1	41.0	6.4	31.0	2.7	18.0	0.9	
Mapleview	453,139	94.9	60.7	9.5	23.3	-	6.5	-	
Marietta	377,071	100.0	52.2	-	46.1	-	1.7	-	
Marine-On-Saint Croix	694,135	98.9	45.3	-	26.4	-	28.3	-	
Marshall	3,446,018	-	36.6	18.8	35.7	-	8.5	0.4	
Maynard	405,530	49.3	42.9	24.5	22.5	0.5	9.2	0.4	
Mazeppa	255,365	-	55.1	24.7	8.4	2.1	9.4	0.3	
McDavitt	334,728	99.8	76.7	5.0	16.3	-	2.0	-	
McGrath	294,520	25.7	15.9	-	9.2	-	74.9	-	
McIntosh	263,259	98.0	84.4	-	8.4	-	7.2	-	
Meadowlands	77,635	-	6.1	0.1	51.4	5.8	36.1	0.5	
Medford	908,083	98.3	73.7	7.7	16.4	-	2.2	-	
Medicine Lake	1,621,802	96.1	57.8	21.6	16.7	-	3.9	-	
Menahga	533,067	91.5	33.2	-	58.7	-	8.1	-	
Mendota Heights	4,183,381	96.1	63.0	9.9	22.4	-	4.7	-	
Mentor	184,411	-	40.7	18.4	16.9	3.5	18.6	1.9	

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/2020					Cash %	Other %
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Miesville	514,844	-	11.5	2.8	71.2	1.9	12.1	0.5	
Milan	552,680	60.9	74.5	1.0	19.2	1.4	3.7	0.2	
Millerville	529,207	-	44.3	17.9	11.4	1.8	24.2	0.4	
Milroy	288,930	-	50.0	8.1	15.2	1.6	25.0	0.1	
Minneota	702,527	35.3	57.1	18.9	11.9	0.4	11.3	0.4	
Minnesota Lake	422,165	-	39.4	14.9	13.6	2.2	29.5	0.4	
Minnetonka	21,033,943	66.8	49.4	12.2	32.5	0.8	5.0	0.1	
Mission	582,018	100.0	60.0	-	35.0	-	5.0	-	
Montevideo	1,531,311	-	63.8	15.3	14.9	0.1	5.5	0.4	
Montgomery	837,198	-	37.4	17.2	25.2	5.2	12.0	3.0	
Monticello	1,472,948	-	30.5	20.8	33.1	6.2	8.6	0.8	
Moose Lake	661,046	-	38.5	26.3	13.4	7.1	14.5	0.2	
Mora	1,030,144	-	39.4	7.3	9.3	1.9	41.0	1.1	
Morgan	759,697	-	57.1	19.0	15.1	1.6	6.6	0.6	
Morris	758,025	-	46.7	28.7	7.5	2.8	13.2	1.1	
Morristown	1,597,484	97.8	17.5	-	3.0	-	79.5	-	
Morse-Fall Lake	717,988	98.0	74.3	-	16.5	-	9.2	-	
Morton	288,386	-	66.8	1.7	13.6	0.5	17.3	0.1	
Motley	568,286	-	59.0	6.2	20.8	2.1	11.3	0.6	
Mound	5,893,052	-	48.7	9.4	26.8	5.5	7.5	2.1	
Mountain Lake	346,802	-	11.6	8.3	3.2	0.2	74.6	2.1	
Murdock	394,480	48.7	62.2	12.8	17.2	1.7	6.0	0.1	
Myrtle	465,339	69.5	48.3	5.8	26.2	0.6	18.6	0.5	
Nashwauk	421,784	-	43.0	13.2	10.1	1.0	32.1	0.6	
Nassau	477,666	96.7	67.9	11.5	16.8	-	3.8	-	
Nerstrand	125,519	-	-	-	-	-	100.0	-	
Nevis	405,061	-	41.0	0.6	5.9	-	52.5	-	
New Auburn	261,147	-	40.1	3.9	43.6	1.5	10.5	0.4	
New Brighton	5,182,127	97.2	62.7	-	34.5	-	2.8	-	
New Germany	791,077	46.1	56.8	0.2	27.9	1.9	13.1	0.1	
New London	595,434	-	-	-	-	-	100.0	-	
New Prague	1,076,776	-	43.1	18.0	26.6	4.7	7.0	0.6	
New Richland	457,155	-	40.0	7.2	14.5	2.9	34.9	0.5	

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**For the Year Ended December 31, 2020**

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			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
New Ulm	3,592,131	21.5	68.0	14.9	6.4	0.7	9.5	0.5	
New York Mills	328,674	66.3	39.8	-	23.2	-	37.0	-	
Newport	1,127,704	-	36.1	11.3	33.9	7.6	9.9	1.2	
Nicollet	1,094,665	97.0	62.4	19.3	12.7	-	5.6	-	
Nisswa	1,667,260	-	69.9	10.9	3.1	3.6	11.3	1.2	
Nodine	428,276	92.3	57.4	6.5	11.2	-	24.9	-	
North Branch	1,334,565	27.3	60.2	4.0	16.7	2.9	16.0	0.2	
North Mankato	3,145,048	-	39.8	21.4	34.0	1.2	3.1	0.5	
North Saint Paul	1,603,878	-	58.1	17.3	17.8	3.8	1.9	1.1	
Northfield	7,015,359	97.4	61.9	9.4	19.9	-	8.8	-	
Northrop	356,984	100.0	83.0	-	14.9	-	2.1	-	
Odessa	125,952	-	40.5	0.3	-	-	59.2	-	
Odin	179,014	-	-	-	-	-	100.0	-	
Okabena	279,155	-	41.5	19.7	18.1	1.2	18.1	1.4	
Oklee	129,266	-	-	-	-	-	100.0	-	
Olivia	443,200	-	58.6	0.4	24.9	4.3	11.6	0.2	
Onamia	412,921	-	7.6	4.9	19.2	3.1	64.8	0.4	
Ormsby	122,894	30.4	16.1	10.5	3.4	-	70.0	-	
Oronoco	469,454	90.6	77.7	-	11.3	-	11.0	-	
Orr	311,397	-	54.8	6.4	-	-	38.4	0.4	
Ortonville	539,523	-	44.3	19.1	14.2	2.7	18.0	1.7	
Osseo	473,544	-	26.8	25.4	32.5	5.2	5.7	4.4	
Ostrander	99,976	-	-	-	-	-	100.0	-	
Owatonna	3,507,027	28.3	42.0	21.3	10.5	0.7	24.0	1.5	
Park Rapids	1,534,323	-	54.2	5.9	20.6	1.3	17.6	0.4	
Paynesville	678,596	-	44.7	16.2	18.3	-	20.8	-	
Pelican Rapids	854,746	-	43.4	16.3	14.6	2.4	22.9	0.4	
Pemberton	154,408	-	-	-	-	-	100.0	-	
Pequot Lakes	2,468,559	77.2	54.6	-	21.1	-	24.3	-	
Perham	1,260,481	-	37.9	16.8	28.5	3.0	12.8	1.0	
Pierz	1,045,138	-	28.7	25.0	26.1	5.4	11.8	3.0	
Pillager	1,268,215	-	61.8	13.3	12.9	0.2	7.9	3.9	
Pine City	1,518,409	-	47.9	0.3	21.2	3.7	26.7	0.2	

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**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/2020					Cash %	Other %
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Pine Island	1,412,546	87.1	60.0	-	24.8	-	15.2	-	
Pine River	791,786	-	52.1	13.6	22.2	2.9	8.9	0.3	
Pipestone	1,058,292	59.8	59.9	4.6	22.6	1.1	11.4	0.4	
Plainview	1,000,027	-	24.9	24.2	22.1	1.8	26.8	0.2	
Plummer	245,532	-	69.3	8.0	14.4	0.6	6.8	0.9	
Plymouth	10,873,206	90.7	37.3	18.4	38.6	-	5.7	-	
Preston	607,298	-	60.1	17.1	15.2	0.6	6.4	0.6	
Prinsburg	214,406	-	24.3	3.2	-	-	72.5	-	
Prior Lake	4,868,580	-	45.8	13.4	26.6	5.5	6.7	2.0	
Proctor	848,096	-	44.3	14.2	30.7	2.5	7.6	0.7	
Ramsey	4,132,441	-	69.7	3.6	25.4	-	1.3	-	
Randall	504,359	-	12.3	21.9	41.0	0.1	11.2	13.5	
Randolph	1,428,373	96.7	71.6	8.3	14.7	-	5.4	-	
Red Lake Falls	253,826	76.3	45.7	4.4	27.1	(0.1)	22.6	0.3	
Red Wing	1,616,121	-	46.6	8.8	19.1	4.5	19.5	1.5	
Redwood Falls	1,238,383	5.3	36.4	2.7	50.2	4.0	6.6	0.1	
Renville	458,089	96.1	67.3	-	27.3	-	5.4	-	
Rice	541,945	-	46.9	16.2	29.3	3.0	4.0	0.6	
Richmond	723,281	-	34.5	22.9	15.0	0.2	26.8	0.6	
Robbinsdale	2,583,195	95.2	56.7	5.0	7.9	-	30.4	-	
Rockford	801,835	-	65.1	9.3	12.4	2.0	5.0	6.2	
Rockville	671,770	-	47.9	15.6	31.5	2.1	2.9	-	
Rogers	1,670,457	-	56.5	3.6	16.1	3.6	19.5	0.7	
Rollingstone	112,995	-	-	-	-	-	100.0	-	
Rose Creek	162,183	60.3	50.0	3.8	5.7	-	40.5	-	
Roseau	1,335,465	0.3	46.2	10.5	19.8	8.7	14.1	0.7	
Rosemount	5,131,221	68.8	63.6	1.5	15.4	1.6	17.6	0.3	
Roseville	14,850,239	99.5	70.8	1.8	26.9	-	0.5	-	
Rothsay	418,515	-	43.3	1.9	38.9	-	15.7	0.2	
Round Lake	310,387	-	-	-	-	-	100.0	-	
Royalton	457,922	-	45.2	15.8	29.5	0.9	7.9	0.7	
Rush City	834,552	-	45.5	9.0	25.6	5.3	12.7	1.9	
Rushford	498,435	-	21.8	13.8	7.4	3.9	53.0	0.1	

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**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/2020					Cash %	Other %
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Rushmore	210,572	-	43.6	6.2	22.0	4.3	22.7	1.2	
Ruthton	379,453	67.0	53.7	-	6.1	-	40.2	-	
Saint Augusta	433,581	-	47.8	32.7	7.2	1.3	10.8	0.2	
Saint Bonifacius	1,549,005	-	49.5	21.1	17.2	(0.1)	8.9	3.4	
Saint Charles	1,321,904	-	67.2	15.8	5.3	2.4	8.4	0.9	
Saint Clair	1,749,652	83.7	74.6	-	8.1	-	17.3	-	
Saint Hilaire	179,956	-	13.9	7.0	4.1	0.6	74.0	0.4	
Saint James	1,090,600	-	35.8	10.0	11.0	1.6	29.7	11.9	
Saint Joseph	1,122,898	-	39.9	9.0	28.6	6.4	9.9	6.2	
Saint Martin	803,917	-	36.0	25.5	6.9	5.1	25.9	0.6	
Saint Michael	1,329,647	-	28.3	22.6	38.4	6.5	2.6	1.6	
Saint Peter	1,464,293	63.8	59.6	15.8	7.0	0.4	16.5	0.7	
Saint Stephen	916,897	-	48.2	8.7	23.9	0.9	17.7	0.6	
Sanborn	132,186	-	31.8	10.5	23.5	11.3	21.9	1.0	
Sandstone	335,510	5.2	26.8	11.1	17.4	7.2	34.6	2.9	
Sartell	1,206,113	-	24.7	2.7	43.5	1.8	27.0	0.3	
Sauk Centre	960,491	-	47.4	6.7	19.8	3.5	21.1	1.5	
Sauk Rapids	2,619,500	-	48.6	9.6	22.9	3.5	4.5	10.9	
Savage	7,988,092	41.1	60.8	2.6	26.5	2.6	7.0	0.5	
Seaforth	119,731	-	-	-	-	-	100.0	-	
Sebeka	390,382	-	25.4	24.9	24.5	5.1	15.8	4.3	
Sedan	98,300	-	-	-	-	-	100.0	-	
Shakopee	5,947,846	-	48.5	10.4	26.1	5.4	7.5	2.1	
Shelly	261,950	-	34.7	11.1	39.0	4.3	8.5	2.4	
Sherburn	669,800	97.6	66.8	-	26.9	-	6.3	-	
Silica	194,794	-	61.2	17.4	14.8	1.9	4.3	0.4	
Silver Bay	895,039	88.9	75.6	0.4	11.3	-	12.7	-	
Slayton	680,275	-	29.0	7.0	3.0	0.2	60.4	0.4	
Sleepy Eye	1,271,457	-	41.4	15.9	28.6	9.1	1.2	3.8	
South Bend	647,811	-	53.2	-	22.3	0.6	23.7	0.2	
South Haven	1,013,047	-	58.7	0.4	29.1	6.1	5.4	0.3	
Spicer	447,085	-	43.5	0.4	26.4	4.5	24.5	0.7	
Spring Valley	667,290	-	61.8	20.8	9.0	4.2	3.2	1.0	

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			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Springfield	502,447	-	54.8	15.5	12.8	3.2	13.0	0.7	
Squaw Lake	369,040	-	63.7	-	-	-	36.3	-	
Stacy-Lent Area	799,581	-	45.3	13.9	23.5	5.8	10.9	0.6	
Staples	609,604	-	48.5	1.1	28.0	3.3	18.8	0.3	
Starbuck	602,176	76.1	65.2	2.2	7.6	-	25.0	-	
Stewart	472,063	71.2	53.8	-	15.2	-	31.0	-	
Stewartville	2,175,958	-	48.6	9.2	26.8	5.5	7.8	2.1	
Stillwater	5,208,807	-	39.1	12.8	26.7	6.0	14.4	1.0	
Storden	225,066	-	50.5	17.3	2.7	0.9	28.0	0.6	
Sturgeon Lake	248,970	60.5	56.1	-	4.4	-	39.5	-	
Swanville	203,201	-	19.8	19.0	18.8	3.9	35.2	3.3	
Taconite	97,938	-	50.7	17.3	7.6	0.8	23.4	0.2	
Taunton	125,825	-	-	-	-	-	100.0	-	
Thief River Falls	1,180,762	-	31.1	8.7	53.7	-	6.4	0.1	
Thomson	884,825	-	68.7	1.0	19.1	2.9	5.7	2.6	
Tracy	628,474	-	61.9	4.0	28.8	2.6	2.4	0.3	
Trimont	367,791	-	-	-	-	-	100.0	-	
Trout Lake	464,693	-	49.2	11.5	27.9	3.3	6.1	2.0	
Truman	489,092	88.1	72.6	-	14.8	-	12.6	-	
Twin Lakes (City)	252,624	-	-	-	57.8	-	42.2	-	
Twin Lakes (VFD)	159,637	-	43.8	5.2	32.8	4.3	12.7	1.2	
Two Harbors	844,192	99.8	59.0	10.3	28.1	-	2.6	-	
Tyler	485,268	73.8	44.3	-	25.8	-	29.9	-	
Underwood	547,983	-	54.3	26.2	7.9	2.2	9.1	0.3	
Upsala	159,272	-	-	-	52.1	2.3	45.5	0.1	
Vergas	379,089	-	40.5	5.3	34.3	5.0	12.3	2.6	
Verndale	898,939	7.5	62.3	12.1	13.9	1.8	5.8	4.1	
Vernon Center	255,368	-	36.1	1.4	12.7	0.7	48.7	0.4	
Viking	125,999	99.6	71.8	10.7	14.2	-	3.3	-	
Villard	635,364	-	33.8	11.1	14.1	2.3	38.2	0.5	
Wabasha	566,030	-	61.5	6.4	18.8	1.6	9.4	2.3	
Wabasso	242,183	-	56.8	7.8	10.8	2.5	14.6	7.5	
Wadena	987,817	-	42.7	13.4	25.3	2.1	15.8	0.7	

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			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Waldorf	277,665	-	26.9	10.5	18.0	2.2	41.6	0.8
Walker	1,656,292	-	70.5	14.1	6.8	2.1	3.8	2.7
Walnut Grove	180,645	-	-	-	-	-	100.0	-
Walters	237,146	-	48.8	2.3	32.3	1.9	14.7	-
Wanamingo	794,033	-	55.8	25.2	15.6	0.8	2.5	0.1
Warren	422,240	-	46.6	9.7	35.8	1.8	5.2	0.9
Warroad	878,215	99.6	59.7	-	34.9	-	5.4	-
Waseca	2,134,009	-	51.0	13.1	21.0	4.9	9.2	0.8
Waterville	543,873	-	53.9	9.4	24.6	2.5	8.5	1.1
Watkins	748,586	99.4	71.2	13.5	12.2	-	3.1	-
Watson	446,923	-	54.0	23.9	5.4	0.2	16.0	0.5
Waubun	199,949	-	-	-	-	-	100.0	-
Waverly	636,767	-	41.3	18.3	27.9	2.9	9.6	-
Wayzata	2,801,979	-	32.7	18.3	37.1	5.9	5.2	0.8
Welcome	414,217	-	-	-	-	-	100.0	-
Wendell	255,738	-	-	-	-	-	100.0	-
West Concord	441,603	-	-	-	-	-	100.0	-
West Metro	11,826,288	-	56.5	19.5	17.5	4.4	1.6	0.5
Westbrook	267,762	-	19.2	7.7	9.3	2.0	61.7	0.1
Wheaton	718,774	-	18.4	17.9	17.8	3.7	39.1	3.1
Williams	344,656	99.9	69.7	-	19.6	-	10.7	-
Willow River	317,181	77.5	74.3	-	3.2	-	22.5	-
Wilmont	380,205	-	48.5	16.1	7.8	2.6	22.6	2.4
Wilson	840,745	-	40.6	15.9	3.1	0.3	39.6	0.5
Windom	1,301,414	-	53.7	11.6	17.2	1.4	15.5	0.6
Winger	166,070	-	48.3	19.5	3.9	0.5	27.1	0.7
Winsted	549,898	-	55.1	0.6	26.4	4.7	13.0	0.2
Woodbury	17,347,194	99.8	47.5	14.7	36.3	-	1.5	-
Woodstock	303,147	94.7	82.9	-	10.4	-	6.7	-
Worthington	1,029,670	-	52.7	13.2	19.6	4.8	8.7	1.0
Wykoff	386,555	45.4	52.0	11.9	16.0	0.3	19.6	0.2
Wyoming	935,867	83.2	43.9	-	36.6	-	19.5	-
Zimmerman	1,568,573	-	69.7	1.9	12.8	-	15.6	-



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			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Zumbro Falls	533,655	96.9	16.8	1.5	29.4	-	52.3	-
Zumbrota	734,161	-	72.5	3.5	8.1	3.0	12.0	0.9
<b>Totals</b>	<b>\$ 672,345,821</b>	<b>30.7 %</b>	<b>45.7 %</b>	<b>9.7 %</b>	<b>18.0 %</b>	<b>1.8 %</b>	<b>23.8 %</b>	<b>1.0 %</b>

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

B = These relief associations joined the Voluntary Statewide Volunteer Firefighter Retirement Plan on January 1, 2021. The assets of these relief associations were transferred to the State Board of Investment at the end of 2020, 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, 2020.

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

### Rates of Return

**2020** – The return on the relief association’s investments for calendar year 2020.

**2020 Benchmark** – The return on a hypothetical portfolio, explained in detail below.

**Above (Below) Benchmark** – The 2020 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 2016-2020.

**10-Yr** – The relief association’s average annual return from 2011-2020.

**20-Yr** – The relief association’s average annual return from 2001-2020.

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

### Benchmark Return

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

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

**Benchmark Calculation Example**

December 31, 2020, Asset Allocation		Benchmark	Return	(a) x (b)
	(a)		(b)	(c)
Domestic Stock	41.4%	Russell 3000	20.9%	8.7%
International Stock	10.1%	MSCI ACWI ex. U.S.	10.7%	1.1%
Bonds	25.0%	BBgBarc U.S. Aggregate Bond	7.5%	1.9%
Cash	18.5%	90-Day U.S. Treasury Bill	0.7%	0.1%
Other	5.0%	Russell 3000	20.9%	1.0%
Benchmark Return			Sum (c) =	12.8%

**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.

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

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

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2020	2020	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
<b>SBI Balanced Fund</b>			<b>17.3</b>	<b>15.9</b>	<b>1.4</b>	<b>11.5</b>	<b>10.2</b>	<b>7.0</b>	<b>95</b>
<b>SVF Plan</b>			<b>14.7</b>	<b>13.1</b>	<b>1.6</b>	<b>9.6</b>	<b>8.0</b>	<b>A</b>	<b>A</b>
Ada	\$ 445,926	91.9	7.4	7.0	0.4	6.0	6.8	4.8	53
Adams	284,055	-	0.6	0.7	(0.1)	0.7	0.7	1.9	4
Adrian	463,157	-	10.5	12.8	(2.3)	7.8	6.6	5.1	60
Albany	895,421	-	10.8	13.2	(2.4)	9.0	7.3	4.8	53
Albertville	1,054,778	-	9.5	11.6	(2.1)	7.6	5.9	4.0	35
Alexandria	3,595,506	-	8.8	16.4	(7.6)	9.7	6.6	4.4	44
Almelund	830,371	99.6	10.6	10.0	0.6	10.4	7.8	5.9	80
Alpha	221,184	-	14.0	12.9	1.1	8.2	5.5	2.3	7
Altura	286,429	-	13.0	14.6	(1.6)	9.2	6.1	5.3	67
Amboy	256,507	61.1	11.8	12.3	(0.5)	8.7	8.0	5.5	73
Andover	4,381,575	-	8.0	15.7	(7.7)	8.0	6.2	4.4	44
Annandale	1,346,110	-	17.2	16.0	1.2	8.9	6.9	5.1	60
Anoka-Champlin	4,277,067	-	11.9	12.3	(0.4)	8.9	7.3	4.2	41
Apple Valley	10,589,118	-	18.8	18.3	0.5	12.3	8.5	5.5	73
Appleton	235,482	-	8.9	10.3	(1.4)	4.1	3.2	3.2	19
Argyle	343,283	84.7	21.7	16.4	5.3	12.6	9.3	4.8	53
Arlington	1,170,021	-	16.0	12.2	3.8	9.2	7.3	5.6	75
Arrowhead	213,265	90.3	18.3	16.2	2.1	11.5	9.6	A	A
Askov	208,314	77.0	14.3	14.2	0.1	7.2	3.7	3.3	21
Atwater	492,803	-	11.7	12.3	(0.6)	8.4	7.3	5.1	60
Audubon	756,385	95.0	16.5	13.6	2.9	10.3	8.7	6.1	82
Austin	2,151,929	75.7	17.6	17.2	0.4	11.4	10.7	6.3	85
Avon	881,831	16.2	8.8	17.5	(8.7)	6.9	6.3	4.6	50
Babbitt	484,913	-	(0.3)	14.0	(14.3)	3.8	5.0	4.0	35
Backus	736,082	5.4	9.7	10.6	(0.9)	6.2	6.4	4.0	35
Badger	190,507	-	8.2	7.9	0.3	5.6	4.8	2.8	13
Bagley	506,498	71.1	13.2	11.6	1.6	8.1	6.6	5.8	78

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2020	2020	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
Balaton	265,037	-	2.7	7.5	(4.8)	2.6	2.3	2.3	7
Balsam	771,790	92.1	18.7	16.6	2.1	12.3	10.8	6.8	92
Barnesville	653,843	-	15.4	13.5	1.9	9.5	8.1	5.2	63
Battle Lake	819,029	96.1	17.0	14.6	2.4	10.6	6.9	6.3	85
Baudette	591,212	-	11.2	14.8	(3.6)	7.2	5.0	5.4	69
Bayport	2,974,921	-	8.3	15.5	(7.2)	8.5	7.5	4.9	56
Beardsley	390,808	90.6	17.4	15.5	1.9	11.6	9.5	6.8	92
Beaver Creek	180,201	51.0	8.2	9.0	(0.8)	5.9	4.6	2.6	10
Becker	2,123,246	-	13.4	14.5	(1.1)	8.6	6.4	4.5	48
Belgrade	594,675	-	9.4	12.4	(3.0)	8.6	6.3	5.2	63
Belle Plaine	870,882	-	10.6	10.9	(0.3)	6.1	3.4	3.5	24
Bellingham	290,640	-	13.5	11.1	2.4	8.8	7.8	6.2	83
Bemidji	4,842,000	99.8	16.1	14.2	1.9	11.0	7.3	5.6	75
Bertha	453,060	81.3	17.8	14.9	2.9	11.7	9.8	6.2	83
Bethel	270,720	-	10.8	14.1	(3.3)	9.0	9.2	5.5	73
Big Lake	1,454,232	-	5.9	10.9	(5.0)	6.0	4.9	4.2	41
Bigelow	337,361	-	9.7	10.3	(0.6)	6.9	5.7	3.9	33
Bigfork	573,330	80.8	18.4	16.3	2.1	11.9	10.7	6.6	89
Bird Island	445,399	55.3	16.7	16.3	0.4	8.9	7.2	5.1	60
Blackduck	503,575	14.3	15.3	15.0	0.3	10.5	8.7	4.5	48
Blackhoof	236,664	-	15.8	16.2	(0.4)	10.7	8.1	5.6	75
Blooming Prairie	838,935	50.4	15.6	15.6	0.0	10.0	7.7	5.3	67
Blue Earth	1,727,687	-	8.4	13.8	(5.4)	7.7	5.5	4.5	48
Bluffton	197,347	-	10.9	13.5	(2.6)	7.4	7.1	5.4	69
Bowlus	317,260	-	21.0	15.6	5.4	12.2	10.4	4.7	52
Boyd	376,228	20.8	13.6	12.1	1.5	8.5	6.9	4.0	35
Braham	B	B	5.7	B	B	6.0	5.2	4.0	35
Brainerd	4,597,324	-	9.7	14.1	(4.4)	9.0	6.8	5.4	69
Breckenridge	507,746	-	11.5	14.8	(3.3)	9.1	6.6	4.0	35

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2020	2020	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
Brewster	475,582	-	1.7	16.4	(14.7)	5.0	3.8	2.9	14
Brooklyn Center	3,542,920	-	7.2	13.7	(6.5)	7.8	5.5	5.2	63
Brooten	656,599	67.2	16.9	14.3	2.6	12.4	10.5	6.6	89
Browns Valley	218,909	-	9.3	13.2	(3.9)	5.3	4.0	3.4	22
Brownsdale	474,049	-	0.6	9.9	(9.3)	3.8	4.4	4.4	44
Brownnton	595,726	-	9.9	14.2	(4.3)	7.9	7.2	5.7	76
Bruno	680	-	D	D	D	A	A	A	A
Buffalo	2,237,046	14.3	10.7	13.8	(3.1)	8.6	5.9	3.4	22
Buffalo Lake	683,550	97.1	23.3	18.5	4.8	13.9	10.9	6.7	91
Buhl	159,806	-	7.1	11.4	(4.3)	5.8	3.2	1.3	1
Butterfield	244,575	-	2.3	0.7	1.6	1.3	0.8	1.9	4
Byron	893,194	-	12.0	15.3	(3.3)	9.2	6.6	3.6	26
Caledonia	524,080	-	9.9	10.3	(0.4)	5.5	4.4	4.0	35
Callaway	302,768	-	11.2	12.0	(0.8)	8.1	4.2	4.4	44
Campbell	314,276	-	6.3	10.2	(3.9)	5.2	4.7	3.3	21
Cannon Falls	878,304	-	11.9	15.4	(3.5)	8.6	6.0	4.6	50
Canosia	484,707	-	0.4	8.0	(7.6)	1.2	1.2	2.0	4
Carlos	1,337,449	-	22.3	18.1	4.2	11.3	9.9	6.0	81
Carlton	706,877	57.1	13.4	13.3	0.1	9.3	7.9	4.1	39
Carver	1,091,531	-	15.6	15.2	0.4	10.3	8.4	6.1	82
Cass Lake	891,783	-	11.4	13.5	(2.1)	6.8	4.3	3.8	31
Centennial	3,909,087	-	8.1	15.0	(6.9)	8.0	5.7	3.8	31
Ceylon	507,809	95.4	21.4	18.1	3.3	14.4	12.1	7.1	96
Chain of Lakes	356,382	-	16.7	14.1	2.6	7.8	A	A	A
Chandler	259,189	-	5.9	8.2	(2.3)	4.6	4.5	4.1	39
Chanhassen	2,777,075	-	9.1	13.6	(4.5)	8.3	5.9	5.0	58
Chaska	7,133,233	-	7.9	13.7	(5.8)	8.6	6.2	4.5	48
Cherry	498,033	94.5	21.1	18.0	3.1	14.0	11.3	7.9	100
Chisago	1,529,114	99.7	19.5	16.5	3.0	12.5	10.0	6.9	93

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2020	2020	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
Chisholm	816,581	-	1.7	18.0	(16.3)	6.5	6.1	3.1	17
Chokio	370,266	92.7	16.4	13.6	2.8	10.3	8.8	5.9	80
Clara City	875,162	-	37.0	17.4	19.6	15.6	12.0	7.6	99
Claremont	281,917	-	10.1	15.1	(5.0)	8.6	5.6	3.1	17
Clarissa	287,931	58.5	10.8	10.3	0.5	6.9	5.4	3.1	17
Clarkfield	492,382	79.2	13.6	12.1	1.5	9.3	8.6	6.0	81
Clear Lake	1,089,771	87.1	9.7	8.4	1.3	5.8	8.0	5.4	69
Clearbrook	312,420	-	5.5	8.4	(2.9)	4.3	3.9	2.7	12
Clearwater	676,179	-	10.4	11.5	(1.1)	6.3	4.1	3.7	29
Clements	287,323	-	10.5	13.5	(3.0)	7.9	7.4	5.2	63
Cleveland	860,506	-	27.5	15.0	12.5	13.7	8.7	6.4	87
Clinton (Big Stone)	228,567	-	15.6	14.7	0.9	9.9	7.9	5.2	63
Clinton (St. Louis)	281,008	-	11.1	13.2	(2.1)	7.5	5.4	4.4	44
Cloquet Area Fire District	962,443	90.0	15.5	14.4	1.1	9.8	7.4	A	A
Cohasset	871,711	-	9.4	14.4	(5.0)	7.7	5.7	5.0	58
Cokato	662,052	-	11.6	9.8	1.8	7.1	5.1	2.8	13
Cold Spring	1,182,687	-	9.8	11.5	(1.7)	6.7	4.9	4.1	39
Cologne	820,775	-	9.9	12.6	(2.7)	7.1	5.4	2.9	14
Columbia Heights	3,138,704	98.6	21.2	18.5	2.7	12.7	11.1	7.0	95
Comfrey	310,798	-	14.3	13.1	1.2	8.2	4.3	3.5	24
Cook	473,330	-	7.0	10.0	(3.0)	5.6	4.7	3.4	22
Coon Rapids	10,722,557	39.4	14.8	14.4	0.4	9.7	8.6	6.9	93
Courtland	492,954	21.8	8.6	14.3	(5.7)	8.5	6.5	5.2	63
Cromwell Wright	500,223	-	3.8	12.6	(8.8)	5.7	3.8	3.7	29
Crooked Lake	329,943	-	13.9	13.7	0.2	8.4	6.7	3.9	33
Crosby	543,261	-	11.0	11.4	(0.4)	6.0	4.1	3.1	17
Crosslake	1,411,966	-	8.3	14.4	(6.1)	7.8	5.7	5.3	67
Currie	169,066	-	1.1	0.7	0.4	1.1	1.4	2.3	7
Cuyuna	173,534	-	8.8	9.5	(0.7)	7.4	7.3	5.1	60

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2020	2020	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
Cyrus	274,604	63.0	11.2	10.8	0.4	7.5	6.2	4.8	53
Dakota	322,155	99.9	19.2	15.8	3.4	11.8	9.9	A	A
Danube	321,378	-	6.5	10.0	(3.5)	5.5	4.7	4.0	35
Danvers	88,777	-	1.0	0.7	0.3	0.9	0.8	2.2	6
Darfur	192,425	-	0.9	0.7	0.2	0.7	0.8	1.9	4
Dassel	1,268,072	-	10.9	8.0	2.9	6.6	4.5	2.6	10
Dawson	574,471	93.6	20.2	15.3	4.9	9.7	8.0	4.9	56
Dayton	364,618	94.3	18.8	16.9	1.9	11.2	8.4	5.1	60
Deer Creek	466,849	95.6	13.7	8.4	5.3	12.0	11.0	6.8	92
Deer River	486,068	-	5.2	14.0	(8.8)	6.6	4.9	3.4	22
Deerwood	544,331	-	8.4	14.4	(6.0)	8.6	7.2	4.2	41
Delano	1,485,503	-	8.6	14.2	(5.6)	7.5	5.1	3.5	24
Detroit Lakes	2,283,362	-	18.0	14.7	3.3	10.2	6.7	5.9	80
Dexter	226,316	-	6.6	6.4	0.2	4.0	2.5	3.2	19
Dilworth	951,826	-	12.4	13.0	(0.6)	8.2	5.4	3.4	22
Dodge Center	915,767	-	6.6	10.4	(3.8)	5.6	4.7	3.1	17
Donnelly	332,642	-	15.5	16.0	(0.5)	9.9	7.1	5.1	60
Dover	517,003	99.8	17.5	15.5	2.0	11.3	9.3	6.9	93
Dovray	129,027	-	9.4	10.0	(0.6)	6.4	4.3	A	A
Dumont	119,485	-	0.7	0.7	0.0	0.6	0.7	1.9	4
Eagan	11,744,245	-	8.1	13.7	(5.6)	8.7	6.6	4.5	48
Eagle Bend	466,573	-	5.7	6.9	(1.2)	3.2	2.4	2.6	10
Eagle Lake	394,753	-	1.5	0.7	0.8	1.3	1.3	1.0	0
East Bethel	2,605,684	-	12.9	13.5	(0.6)	9.2	7.7	5.4	69
East Grand Forks	1,539,230	92.3	16.6	14.1	2.5	11.4	10.1	7.0	95
Easton	270,929	-	9.9	10.9	(1.0)	6.2	5.5	3.2	19
Eden Prairie	25,323,048	-	13.1	15.4	(2.3)	8.6	6.0	4.7	52
Eden Valley	686,406	-	10.6	13.5	(2.9)	7.8	5.3	4.0	35
Edgerton	913,002	95.8	18.7	16.9	1.8	12.9	11.2	7.2	97



**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2020	2020	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
Edina	11,951,130	99.6	17.0	16.8	0.2	10.9	9.2	7.1	96
Eitzen	260,020	-	1.6	11.0	(9.4)	2.2	1.1	3.1	17
Elbow Lake	608,238	90.8	19.2	15.9	3.3	11.9	9.3	5.3	67
Elizabeth	378,180	-	19.2	17.0	2.2	7.2	5.0	3.9	33
Elk River	4,079,614	-	9.1	15.5	(6.4)	8.1	6.0	4.8	53
Elko New Market	3,888,257	-	21.6	15.8	5.8	11.8	7.9	4.9	56
Ellendale	308,774	-	11.2	15.7	(4.5)	8.2	5.3	1.6	2
Elmer	166,658	-	(5.7)	16.2	(21.9)	5.8	5.5	4.3	43
Elrosa	507,957	-	7.2	11.0	(3.8)	7.0	4.9	3.6	26
Elysian	472,319	-	5.6	10.6	(5.0)	5.7	5.0	3.4	22
Emily	282,982	-	11.1	12.8	(1.7)	6.0	4.3	3.0	15
Erskine	290,977	-	12.2	12.9	(0.7)	7.1	5.5	5.2	63
Evansville	B	B	12.3	B	B	6.3	4.5	3.1	17
Eveleth	475,082	-	6.3	13.9	(7.6)	7.9	6.0	4.4	44
Excelsior	7,550,993	99.8	16.7	14.8	1.9	11.3	8.9	5.8	78
Eyota	513,789	99.4	10.8	9.8	1.0	7.3	6.5	5.3	67
Fairmont	1,822,319	91.7	17.1	14.4	2.7	10.3	7.5	5.4	69
Falcon Heights	2,051,413	-	8.4	13.5	(5.1)	8.2	6.1	5.8	78
Farmington	3,794,275	-	12.1	14.3	(2.2)	9.6	7.2	4.6	50
Fayal	371,512	-	0.8	11.5	(10.7)	5.7	5.3	4.0	35
Fergus Falls	3,318,360	100.0	17.0	14.7	2.3	10.7	8.9	6.6	89
Fertile	462,749	-	15.5	15.1	0.4	9.1	8.1	5.2	63
Fifty Lakes	250,977	-	12.7	14.4	(1.7)	9.2	7.3	5.1	60
Finland	194,603	-	1.4	0.7	0.7	0.9	0.9	2.0	4
Finlayson	B	B	0.6	B	B	0.5	0.6	2.1	6
Fisher	226,227	-	13.2	13.0	0.2	8.3	6.4	4.1	39
Flensburg	219,179	-	10.4	11.5	(1.1)	5.0	3.4	3.6	26
Floodwood	464,883	-	(1.3)	13.4	(14.7)	5.4	5.7	3.0	15
Foley	1,232,907	-	7.9	11.0	(3.1)	6.3	5.5	4.0	35

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2020	2020	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
Forest Lake	3,239,953	10.5	11.2	13.0	(1.8)	9.6	7.8	4.8	53
Foreston	472,255	-	15.3	15.2	0.1	8.9	6.5	3.8	31
Fosston	394,869	-	1.0	0.7	0.3	0.9	0.7	1.8	3
Fountain	222,605	-	12.7	11.7	1.0	7.3	5.0	4.1	39
Franklin	621,210	78.7	17.1	16.6	0.5	11.0	8.6	6.5	88
Frazee	582,791	-	18.9	12.8	6.1	8.9	6.9	4.4	44
Freeport	609,290	-	14.0	12.5	1.5	8.7	7.0	5.3	67
Fridley	3,621,810	-	11.6	13.8	(2.2)	8.5	5.6	5.1	60
Fulda	485,470	-	3.3	5.5	(2.2)	3.5	2.9	3.7	29
Garfield	756,092	-	10.6	9.9	0.7	6.5	5.6	3.9	33
Garrison	944,519	-	8.9	14.0	(5.1)	7.8	5.6	4.4	44
Gary	126,402	-	0.8	0.7	0.1	0.5	0.4	1.5	2
Gaylord	658,587	-	10.2	11.4	(1.2)	6.7	4.9	2.0	4
Ghent	293,242	26.9	11.0	14.1	(3.1)	8.2	7.1	4.8	53
Gibbon	450,820	-	11.6	8.6	3.0	7.1	5.3	4.5	48
Glencoe	1,420,924	36.8	18.2	15.9	2.3	10.6	8.9	5.7	76
Glenville	394,385	91.3	16.1	14.3	1.8	11.1	9.2	5.4	69
Glenwood	1,170,286	94.3	19.9	16.3	3.6	12.3	10.3	6.9	93
Glyndon	706,502	-	8.6	13.3	(4.7)	7.4	6.0	5.4	69
Golden Valley	5,863,285	83.4	20.2	16.8	3.4	12.6	10.8	7.2	97
Gonvick	389,547	62.6	14.8	14.3	0.5	9.3	7.6	5.1	60
Good Thunder	842,899	72.5	18.6	17.2	1.4	11.9	10.2	6.3	85
Goodhue	1,371,214	-	16.0	14.0	2.0	9.9	8.1	6.6	89
Goodland	211,700	39.3	9.1	15.0	(5.9)	7.8	6.2	4.3	43
Graceville	367,213	-	7.7	10.6	(2.9)	4.8	4.5	3.9	33
Granada	147,666	-	10.2	10.5	(0.3)	7.8	6.1	3.9	33
Grand Meadow	788,212	75.7	23.0	18.5	4.5	12.5	9.9	6.5	88
Grand Rapids	3,164,313	-	8.3	15.0	(6.7)	8.1	6.1	5.1	60
Green Isle	591,324	-	18.0	14.7	3.3	11.8	9.6	5.4	69

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2020	2020	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
Greenbush	374,622	-	12.7	16.1	(3.4)	9.4	8.4	5.3	67
Greenway	418,364	-	11.3	14.3	(3.0)	7.5	A	A	A
Grey Eagle	577,346	68.0	14.2	13.4	0.8	9.7	8.2	5.7	76
Grove City	242,187	-	7.6	15.6	(8.0)	5.7	5.0	4.0	35
Grygla	238,245	-	3.2	8.6	(5.4)	3.2	3.1	3.4	22
Gunflint Trail	660,172	-	13.4	13.9	(0.5)	9.9	7.9	6.2	83
Hackensack	1,044,730	73.9	10.8	9.8	1.0	6.4	4.5	4.1	39
Hallock	203,998	-	8.6	13.2	(4.6)	7.3	4.4	2.3	7
Halstad	279,394	-	2.1	0.7	1.4	2.1	1.6	2.4	9
Ham Lake	2,496,529	-	12.7	13.1	(0.4)	8.6	6.6	5.0	58
Hamel	1,620,782	-	12.8	12.2	0.6	8.5	6.9	5.3	67
Hancock	379,705	-	7.5	10.0	(2.5)	3.0	2.3	2.9	14
Hanley Falls	199,374	-	6.8	10.7	(3.9)	4.8	3.6	3.2	19
Hanover	1,120,070	98.5	14.4	13.0	1.4	9.4	6.5	4.8	53
Hanska	361,993	93.0	18.0	15.5	2.5	10.1	5.6	4.3	43
Harmony	517,074	48.5	9.7	8.7	1.0	6.7	4.9	4.2	41
Hartland	288,441	-	5.3	10.6	(5.3)	4.4	2.7	3.3	21
Hastings	4,769,050	-	14.0	13.5	0.5	8.9	7.3	5.9	80
Hawley	619,856	35.0	11.3	14.2	(2.9)	7.9	6.8	5.5	73
Hayward	655,893	100.0	8.0	8.0	0.0	8.1	9.8	6.0	81
Hector	1,145,740	99.9	17.3	15.2	2.1	11.4	10.1	7.0	95
Henderson	320,658	-	9.1	12.4	(3.3)	8.1	5.9	2.9	14
Hendricks	318,433	-	8.8	6.9	1.9	4.3	3.2	2.8	13
Hendrum	131,045	-	0.6	0.7	(0.1)	0.4	0.3	1.8	3
Herman	343,115	79.6	15.6	14.1	1.5	10.1	8.8	5.3	67
Heron Lake	297,712	-	10.8	12.5	(1.7)	7.2	5.5	3.6	26
Hibbing	324,592	-	8.6	13.2	(4.6)	5.3	4.8	4.2	41
Hoffman	250,330	-	18.6	12.1	6.5	8.5	4.6	3.9	33
Hokah	230,814	57.7	9.6	9.3	0.3	4.5	2.7	1.8	3

**Table 8  
Rates of Return  
For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2020	2020	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
Holdingsford	507,210	19.1	14.8	15.5	(0.7)	9.1	7.7	5.0	58
Holland	427,728	88.5	14.3	13.2	1.1	10.0	7.7	6.2	83
Hopkins	3,434,933	-	9.8	14.4	(4.6)	8.2	6.1	4.8	53
Howard Lake	769,404	-	10.7	10.6	0.1	7.4	6.1	3.6	26
Hugo	2,292,023	-	11.5	14.0	(2.5)	10.3	8.5	4.5	48
Hutchinson	2,840,898	-	9.7	13.4	(3.7)	8.9	6.9	5.9	80
Ideal	1,426,022	-	14.6	13.9	0.7	8.1	6.1	4.3	43
Inver Grove Heights	5,599,910	-	8.1	13.7	(5.6)	8.4	6.7	5.3	67
Iona	172,680	-	8.4	11.8	(3.4)	6.3	5.3	2.6	10
Ironton	225,888	-	13.1	15.4	(2.3)	8.1	7.3	4.7	52
Isle	720,724	-	15.9	11.8	4.1	7.5	5.9	4.2	41
Ivanhoe	486,538	-	18.6	15.7	2.9	12.9	9.9	6.5	88
Jackson	1,341,110	-	9.7	16.4	(6.7)	9.1	8.0	3.9	33
Jacobson	304,584	85.5	17.2	14.4	2.8	11.5	9.0	6.3	85
Jasper	398,130	-	14.0	12.8	1.2	9.4	7.0	4.7	52
Jeffers	211,570	-	12.2	15.6	(3.4)	9.0	8.6	4.8	53
Jordan	1,296,342	-	10.5	12.6	(2.1)	8.1	5.7	2.7	12
Kandiyohi	630,749	93.9	19.7	17.4	2.3	12.7	10.5	6.6	89
Karlstad	200,303	-	0.2	0.7	(0.5)	0.2	0.3	1.7	3
Kasota	844,398	-	12.7	13.4	(0.7)	10.0	8.5	6.5	88
Kasson	567,032	-	5.9	11.4	(5.5)	5.8	4.1	4.5	48
Keewatin	179,189	-	3.7	17.8	(14.1)	7.8	3.9	4.1	39
Kellogg	548,269	-	13.1	12.7	0.4	8.6	6.5	4.4	44
Kelsey	152,439	99.0	18.0	14.7	3.3	11.4	8.5	A	A
Kennedy	194,179	-	3.7	5.6	(1.9)	2.7	2.2	1.0	0
Kensington	209,519	-	2.2	0.7	1.5	(0.6)	0.1	2.0	4
Kenyon	530,504	-	9.1	11.3	(2.2)	5.5	2.7	3.6	26
Kerkhoven	377,617	90.9	17.3	15.9	1.4	11.4	10.3	6.8	92
Kerrick	59,073	-	0.1	0.7	(0.6)	0.1	0.1	A	A

**Table 8  
Rates of Return  
For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2020 %	2020	Above (Below)	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
				Benchmark %	Benchmark %				
Kilkenny	720,629	96.0	19.8	18.1	1.7	13.9	12.0	7.9	100
Kimball	557,181	-	12.4	13.0	(0.6)	9.3	8.4	5.6	75
Kinney	338,040	-	11.9	17.5	(5.6)	9.5	6.6	4.1	39
La Crescent	1,094,245	94.9	22.0	18.1	3.9	13.6	11.3	6.4	87
La Salle	169,245	69.0	14.9	13.6	1.3	10.2	9.0	6.6	89
Lafayette	745,098	91.7	18.4	16.0	2.4	12.2	9.9	6.4	87
Lake Benton	328,115	-	0.5	0.7	(0.2)	0.3	0.3	1.5	2
Lake City	1,151,034	88.9	17.9	13.7	4.2	11.6	9.7	6.7	91
Lake Crystal	799,453	-	4.2	11.5	(7.3)	3.5	3.0	2.6	10
Lake Elmo	1,278,455	-	13.1	14.3	(1.2)	8.5	6.2	4.0	35
Lake George	232,434	-	10.2	13.1	(2.9)	5.6	3.9	4.4	44
Lake Henry	342,013	-	7.7	12.3	(4.6)	4.8	4.0	3.2	19
Lake Johanna	9,779,116	-	20.0	14.4	5.6	11.4	8.9	6.5	88
Lake Lillian	B	B	2.8	B	B	1.8	2.0	2.3	7
Lake Park	514,410	-	12.2	14.3	(2.1)	9.7	6.6	4.5	48
Lake Wilson	135,486	-	9.1	7.3	1.8	2.5	1.5	2.2	6
Lakefield	795,051	-	15.2	15.9	(0.7)	11.3	8.7	5.8	78
Lakeport	474,871	-	6.7	13.2	(6.5)	7.2	5.4	3.7	29
Lakeville	12,429,782	75.3	16.2	14.4	1.8	11.2	8.8	6.3	85
Lamberton	441,897	-	10.1	14.1	(4.0)	8.3	6.1	4.4	44
Lanesboro	382,829	-	5.7	9.0	(3.3)	5.4	3.5	2.6	10
Le Center	599,580	-	8.8	9.6	(0.8)	5.7	4.5	3.6	26
LeRoy	263,710	71.9	13.0	10.3	2.7	7.0	5.8	5.0	58
Lewiston	979,965	53.5	16.7	16.5	0.2	11.7	10.2	7.4	98
Lewisville	244,582	-	1.4	0.7	0.7	1.3	1.4	2.8	13
Lindstrom	1,017,792	-	13.4	12.6	0.8	9.2	7.6	5.2	63
Lismore	354,714	-	16.9	15.6	1.3	9.1	6.6	4.5	48
Litchfield	772,605	-	12.4	10.8	1.6	5.9	4.2	3.0	15
Little Canada	2,140,214	-	7.2	12.8	(5.6)	7.6	5.8	4.7	52

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**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2020	2020	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
Little Falls	1,751,466	-	9.1	14.1	(5.0)	8.0	5.8	4.4	44
Littlefork	643,303	99.8	20.9	18.8	2.1	14.1	12.3	7.6	99
London	206,295	-	26.7	12.9	13.8	11.3	9.3	3.9	33
Long Lake	2,492,876	99.8	19.6	15.2	4.4	11.2	7.3	5.2	63
Long Prairie	768,105	-	9.7	8.8	0.9	6.6	4.7	3.5	24
Longville	2,104,286	-	14.6	16.4	(1.8)	10.2	7.2	4.6	50
Lonsdale	1,566,142	50.9	8.8	14.4	(5.6)	9.2	6.1	4.4	44
Loretto	2,341,236	-	8.0	14.0	(6.0)	8.1	6.1	4.8	53
Lower Saint Croix Valley	2,222,748	-	14.6	14.5	0.1	10.2	8.1	5.5	73
Lowry	642,855	31.6	13.5	14.4	(0.9)	9.8	7.4	5.0	58
Lucan	252,980	-	11.9	11.9	0.0	6.3	4.6	3.6	26
Luverne	1,341,101	-	10.8	15.3	(4.5)	8.4	6.0	3.2	19
Lyle	258,374	99.5	19.2	18.0	1.2	13.3	11.3	7.0	95
Mabel	257,520	65.8	9.4	9.0	0.4	5.9	5.0	3.0	15
Madelia	482,006	-	21.4	14.3	7.1	9.7	8.3	5.1	60
Madison	548,104	99.4	23.8	18.3	5.5	14.3	11.9	7.2	97
Madison Lake	636,706	8.4	12.1	15.8	(3.7)	9.9	9.1	6.1	82
Magnolia	117,021	-	0.8	0.7	0.1	0.8	1.1	2.4	9
Mahnomen	548,904	-	11.0	11.9	(0.9)	5.7	3.9	3.7	29
Mantorville	B	B	8.0	B	B	8.2	6.5	4.2	41
Maple Grove	19,321,121	-	14.7	15.8	(1.1)	10.5	9.1	6.2	83
Maple Hill	520,509	95.1	15.3	13.9	1.4	10.0	8.4	6.0	81
Maple Lake	998,886	-	7.6	11.8	(4.2)	6.0	4.1	3.4	22
Maple Plain	1,493,683	-	7.7	13.1	(5.4)	7.2	5.0	3.6	26
Mapleton	773,755	21.1	(0.6)	12.1	(12.7)	6.1	6.3	4.9	56
Mapleview	453,139	94.9	18.6	15.5	3.1	11.6	9.4	6.3	85
Marietta	377,071	100.0	18.4	14.4	4.0	13.7	12.1	A	A
Marine-On-Saint Croix	694,135	98.9	12.8	11.6	1.2	9.1	8.6	5.6	75
Marshall	3,446,018	-	11.8	12.5	(0.7)	9.9	7.8	5.6	75

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**For the Year Ended December 31, 2020**

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			2020	2020	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
Maynard	405,530	49.3	17.1	13.4	3.7	9.9	7.9	5.2	63
Mazeppa	255,365	-	11.7	15.1	(3.4)	7.7	5.4	3.4	22
McDavitt	334,728	99.8	21.3	17.8	3.5	13.2	10.8	7.0	95
McGrath	294,520	25.7	4.5	4.5	0.0	2.7	2.3	2.8	13
McIntosh	263,259	98.0	21.1	18.3	2.8	13.6	11.1	6.5	88
Meadowlands	77,635	-	1.2	5.9	(4.7)	0.6	1.4	2.9	14
Medford	908,083	98.3	20.2	17.5	2.7	12.9	11.4	6.7	91
Medicine Lake	1,621,802	96.1	16.8	15.7	1.1	11.6	9.3	6.4	87
Menahga	533,067	91.5	13.0	11.4	1.6	7.7	5.2	5.0	58
Mendota Heights	4,183,381	96.1	18.0	16.0	2.0	11.6	9.1	5.5	73
Mentor	184,411	-	11.0	12.5	(1.5)	6.8	5.3	3.3	21
Miesville	514,844	-	7.7	8.4	(0.7)	5.8	4.3	3.1	17
Milan	552,680	60.9	20.0	17.3	2.7	12.7	11.8	6.5	88
Millerville	529,207	-	11.1	12.4	(1.3)	6.5	5.9	3.8	31
Milroy	288,930	-	9.3	12.8	(3.5)	6.5	5.7	5.4	69
Minneota	702,527	35.3	19.5	15.1	4.4	12.1	9.7	7.0	95
Minnesota Lake	422,165	-	7.0	11.3	(4.3)	5.3	4.4	3.0	15
Minnertonka	21,033,943	66.8	14.9	14.2	0.7	10.0	7.9	5.4	69
Mission	582,018	100.0	20.4	15.2	5.2	8.0	5.5	4.0	35
Montevideo	1,531,311	-	17.9	16.2	1.7	12.7	10.9	7.8	100
Montgomery	837,198	-	10.5	12.6	(2.1)	7.1	4.5	4.4	44
Monticello	1,472,948	-	11.0	11.8	(0.8)	7.5	6.0	4.8	53
Moose Lake	661,046	-	4.9	12.5	(7.6)	6.1	4.7	3.1	17
Mora	1,030,144	-	11.0	10.4	0.6	9.2	7.5	4.7	52
Morgan	759,697	-	16.2	15.4	0.8	9.8	8.2	6.7	91
Morris	758,025	-	7.6	13.9	(6.3)	8.7	6.3	4.6	50
Morristown	1,597,484	97.8	12.0	4.4	7.6	12.2	11.0	7.0	95
Morse-Fall Lake	717,988	98.0	18.9	16.8	2.1	12.2	9.7	A	A
Morton	288,386	-	6.5	15.3	(8.8)	6.7	4.9	2.5	10

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2020**

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			2020	2020	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
Motley	568,286	-	21.5	14.9	6.6	10.4	7.3	3.6	26
Mound	5,893,052	-	8.4	14.1	(5.7)	8.4	6.2	5.2	63
Mountain Lake	346,802	-	2.5	4.5	(2.0)	2.4	1.5	2.3	7
Murdock	394,480	48.7	15.8	15.8	0.0	10.6	9.7	5.3	67
Myrtle	465,339	69.5	11.0	12.9	(1.9)	8.5	7.4	6.1	82
Nashwauk	421,784	-	9.1	11.6	(2.5)	6.4	4.9	3.6	26
Nassau	477,666	96.7	19.7	16.7	3.0	13.1	11.0	6.7	91
Nerstrand	125,519	-	0.3	0.7	(0.4)	0.2	0.2	A	A
Nevis	405,061	-	3.4	9.4	(6.0)	6.3	4.2	2.5	10
New Auburn	261,147	-	11.3	12.3	(1.0)	6.8	5.8	3.7	29
New Brighton	5,182,127	97.2	20.1	15.7	4.4	12.4	10.8	7.3	98
New Germany	791,077	46.1	14.0	14.2	(0.2)	9.7	6.8	3.9	33
New London	595,434	-	3.9	0.7	3.2	2.5	2.5	1.3	1
New Prague	1,076,776	-	11.1	13.5	(2.4)	6.6	5.2	3.3	21
New Richland	457,155	-	7.8	10.8	(3.0)	6.2	3.7	3.6	26
New Ulm	3,592,131	21.5	15.9	16.5	(0.6)	12.4	10.3	7.3	98
New York Mills	328,674	66.3	14.2	10.3	3.9	7.5	7.4	5.4	69
Newport	1,127,704	-	12.3	12.2	0.1	8.6	6.8	3.2	19
Nicollet	1,094,665	97.0	19.3	16.1	3.2	12.9	10.7	7.1	96
Nisswa	1,667,260	-	13.9	16.6	(2.7)	9.9	7.6	5.4	69
Nodine	428,276	92.3	13.8	13.7	0.1	10.1	8.2	6.6	89
North Branch	1,334,565	27.3	14.0	14.6	(0.6)	8.6	5.5	3.5	24
North Mankato	3,145,048	-	11.7	13.4	(1.7)	8.8	7.6	5.7	76
North Saint Paul	1,603,878	-	14.6	15.8	(1.2)	8.7	6.6	5.2	63
Northfield	7,015,359	97.4	21.6	15.5	6.1	11.9	11.1	6.9	93
Northrop	356,984	100.0	23.0	18.5	4.5	14.4	12.5	7.5	99
Odessa	125,952	-	8.5	8.9	(0.4)	5.4	4.6	2.0	4
Odin	179,014	-	2.5	0.7	1.8	1.4	1.5	2.5	10
Okabena	279,155	-	1.8	12.6	(10.8)	4.5	3.6	3.5	24



**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2020	2020	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
Oklee	129,266	-	0.7	0.7	0.0	0.6	0.2	1.6	2
Olivia	443,200	-	9.7	14.6	(4.9)	9.2	5.8	2.4	9
Onamia	412,921	-	(3.0)	4.3	(7.3)	3.7	4.2	2.2	6
Ormsby	122,894	30.4	7.3	5.2	2.1	2.9	2.5	3.2	19
Oronoco	469,454	90.6	19.5	17.2	2.3	10.9	7.9	5.5	73
Orr	311,397	-	5.1	12.5	(7.4)	6.7	6.6	4.3	43
Ortonville	539,523	-	6.7	13.1	(6.4)	7.5	6.4	5.4	69
Osseo	473,544	-	10.7	12.1	(1.4)	5.9	4.0	4.5	48
Ostrander	99,976	-	0.8	0.7	0.1	0.3	0.3	1.6	2
Owatonna	3,507,027	28.3	14.7	12.4	2.3	9.9	10.2	6.4	87
Park Rapids	1,534,323	-	8.4	13.8	(5.4)	7.2	6.0	4.7	52
Paynesville	678,596	-	6.0	12.6	(6.6)	5.8	3.9	5.1	60
Pelican Rapids	854,746	-	10.0	12.3	(2.3)	8.3	6.6	4.6	50
Pemberton	154,408	-	1.4	0.7	0.7	1.3	1.4	2.6	10
Pequot Lakes	2,468,559	77.2	15.7	13.2	2.5	7.9	6.1	3.8	31
Perham	1,260,481	-	11.4	12.4	(1.0)	9.3	7.3	5.4	69
Pierz	1,045,138	-	9.6	11.7	(2.1)	7.1	5.1	3.9	33
Pillager	1,268,215	-	12.3	16.2	(3.9)	10.2	7.3	4.3	43
Pine City	1,518,409	-	9.3	12.1	(2.8)	7.3	5.0	4.1	39
Pine Island	1,412,546	87.1	19.7	14.5	5.2	10.4	9.0	6.4	87
Pine River	791,786	-	9.9	14.4	(4.5)	8.1	6.6	4.1	39
Pipestone	1,058,292	59.8	14.6	14.9	(0.3)	10.4	9.0	6.3	85
Plainview	1,000,027	-	13.4	9.8	3.6	6.4	4.6	3.7	29
Plummer	245,532	-	12.1	16.7	(4.6)	9.5	6.9	4.4	44
Plymouth	10,873,206	90.7	12.1	12.7	(0.6)	9.1	7.8	5.6	75
Preston	607,298	-	17.0	15.7	1.3	10.5	8.8	6.5	88
Prinsburg	214,406	-	2.0	5.9	(3.9)	2.6	2.5	2.4	9
Prior Lake	4,868,580	-	9.0	13.9	(4.9)	8.3	6.7	5.1	60
Proctor	848,096	-	15.4	13.5	1.9	9.4	7.3	5.7	76

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2020	2020	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
Ramsey	4,132,441	-	15.8	16.9	(1.1)	11.8	8.7	5.5	73
Randall	504,359	-	5.7	10.9	(5.2)	6.2	4.0	3.1	17
Randolph	1,428,373	96.7	18.1	17.0	1.1	12.6	10.7	6.0	81
Red Lake Falls	253,826	76.3	14.3	12.3	2.0	9.3	6.7	5.2	63
Red Wing	1,616,121	-	6.9	12.9	(6.0)	7.4	4.8	4.9	56
Redwood Falls	1,238,383	5.3	10.2	12.0	(1.8)	7.7	6.5	5.1	60
Renville	458,089	96.1	19.9	16.2	3.7	12.6	10.2	6.9	93
Rice	541,945	-	17.2	14.1	3.1	8.9	6.0	4.8	53
Richmond	723,281	-	8.3	11.1	(2.8)	7.2	5.3	4.4	44
Robbinsdale	2,583,195	95.2	14.6	13.2	1.4	11.4	10.1	6.6	89
Rockford	801,835	-	28.4	17.0	11.4	10.8	5.8	3.1	17
Rockville	671,770	-	16.0	14.2	1.8	8.7	5.7	4.2	41
Rogers	1,670,457	-	8.2	14.0	(5.8)	7.9	5.6	4.5	48
Rollingstone	112,995	-	0.0	0.7	(0.7)	0.0	0.5	1.1	1
Rose Creek	162,183	60.3	12.0	11.5	0.5	6.4	3.4	2.0	4
Roseau	1,335,465	0.3	9.4	13.2	(3.8)	8.3	6.9	5.6	75
Rosemount	5,131,221	68.8	14.1	14.9	(0.8)	9.8	7.2	4.2	41
Roseville	14,850,239	99.5	19.2	17.0	2.2	12.8	10.7	7.3	98
Rothsay	418,515	-	6.8	12.3	(5.5)	7.8	6.1	5.2	63
Round Lake	310,387	-	18.4	0.7	17.7	10.3	7.4	5.5	73
Royalton	457,922	-	13.6	13.6	0.0	8.6	6.8	4.3	43
Rush City	834,552	-	10.9	13.3	(2.4)	7.8	5.7	3.5	24
Rushford	498,435	-	8.6	7.3	1.3	4.3	4.0	3.2	19
Rushmore	210,572	-	1.8	12.2	(10.4)	4.2	3.3	2.3	7
Ruthton	379,453	67.0	13.2	12.0	1.2	8.1	6.2	4.6	50
Saint Augusta	433,581	-	14.7	14.2	0.5	10.2	8.6	A	A
Saint Bonifacius	1,549,005	-	13.8	14.7	(0.9)	9.2	6.8	3.7	29
Saint Charles	1,321,904	-	16.0	16.6	(0.6)	11.0	9.7	6.7	91
Saint Clair	1,749,652	83.7	18.5	16.3	2.2	11.9	9.6	6.4	87

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2020	2020	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
Saint Hilaire	179,956	-	4.3	4.6	(0.3)	2.8	2.5	2.7	12
Saint James	1,090,600	-	7.7	12.2	(4.5)	6.7	5.6	5.0	58
Saint Joseph	1,122,898	-	12.1	13.3	(1.2)	7.9	6.1	4.1	39
Saint Martin	803,917	-	8.9	11.5	(2.6)	6.7	4.4	6.2	83
Saint Michael	1,329,647	-	4.2	12.1	(7.9)	5.9	4.4	1.5	2
Saint Peter	1,464,293	63.8	17.2	15.0	2.2	10.4	7.6	5.9	80
Saint Stephen	916,897	-	10.3	13.1	(2.8)	7.6	6.2	4.0	35
Sanborn	132,186	-	8.1	10.8	(2.7)	3.0	2.0	2.6	10
Sandstone	335,510	5.2	6.6	9.5	(2.9)	6.6	4.4	2.0	4
Sartell	1,206,113	-	2.3	9.1	(6.8)	4.9	4.0	3.9	33
Sauk Centre	960,491	-	7.5	12.8	(5.3)	8.1	7.4	5.6	75
Sauk Rapids	2,619,500	-	10.4	15.5	(5.1)	7.9	6.4	3.9	33
Savage	7,988,092	41.1	11.4	15.3	(3.9)	9.3	7.3	5.1	60
Seaforth	119,731	-	1.4	0.7	0.7	1.1	1.2	2.5	10
Sebeka	390,382	-	9.6	11.2	(1.6)	6.0	4.3	4.5	48
Sedan	98,300	-	0.1	0.7	(0.6)	0.1	0.0	0.7	0
Shakopee	5,947,846	-	8.5	14.1	(5.6)	8.6	7.1	5.3	67
Shelly	261,950	-	7.6	12.2	(4.6)	5.9	4.9	3.3	21
Sherburn	669,800	97.6	18.0	16.0	2.0	11.3	8.5	6.2	83
Silica	194,794	-	13.0	16.0	(3.0)	8.3	7.1	6.1	82
Silver Bay	895,039	88.9	21.7	16.8	4.9	14.0	11.5	7.7	99
Slayton	680,275	-	8.0	7.6	0.4	5.0	3.6	3.5	24
Sleepy Eye	1,271,457	-	13.5	14.0	(0.5)	6.6	5.0	5.1	60
South Bend	647,811	-	(2.4)	13.0	(15.4)	4.1	3.0	0.6	0
South Haven	1,013,047	-	10.6	15.1	(4.5)	8.7	5.9	3.3	21
Spicer	447,085	-	2.3	11.8	(9.5)	4.7	3.7	1.7	3
Spring Valley	667,290	-	16.5	16.3	0.2	7.9	6.1	3.7	29
Springfield	502,447	-	14.1	14.6	(0.5)	9.7	7.3	5.5	73
Squaw Lake	369,040	-	(5.5)	13.6	(19.1)	5.3	6.1	5.2	63

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2020	2020	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
Stacy-Lent Area	799,581	-	14.8	13.4	1.4	9.5	6.9	5.8	78
Staples	609,604	-	7.8	12.8	(5.0)	6.4	4.7	4.0	35
Starbuck	602,176	76.1	16.5	14.6	1.9	11.2	8.9	5.7	76
Stewart	472,063	71.2	12.9	12.6	0.3	7.9	6.5	4.9	56
Stewartville	2,175,958	-	8.1	14.0	(5.9)	6.5	5.6	5.3	67
Stillwater	5,208,807	-	12.7	12.3	0.4	8.9	7.3	5.1	60
Storden	225,066	-	9.9	13.0	(3.1)	7.5	6.4	4.9	56
Sturgeon Lake	248,970	60.5	13.0	12.3	0.7	8.7	7.2	5.0	58
Swanville	203,201	-	9.3	8.8	0.5	4.5	2.9	2.8	13
Taconite	97,938	-	9.7	13.3	(3.6)	7.4	5.4	4.2	41
Taunton	125,825	-	0.8	0.7	0.1	0.7	1.1	2.3	7
Thief River Falls	1,180,762	-	11.7	11.5	0.2	5.9	5.1	4.4	44
Thomson	884,825	-	18.1	16.7	1.4	8.5	7.4	4.9	56
Tracy	628,474	-	15.3	15.8	(0.5)	7.6	5.7	3.8	31
Trimont	367,791	-	2.0	0.7	1.3	1.3	1.5	2.8	13
Trout Lake	464,693	-	8.0	14.3	(6.3)	A	A	A	A
Truman	489,092	88.1	18.7	16.4	2.3	11.9	10.4	7.1	96
Twin Lakes (City)	252,624	-	10.7	4.6	6.1	4.5	3.7	3.4	22
Twin Lakes (VFD)	159,637	-	15.7	12.9	2.8	7.5	5.5	2.3	7
Two Harbors	844,192	99.8	20.0	15.6	4.4	11.5	9.1	7.4	98
Tyler	485,268	73.8	11.7	11.4	0.3	8.2	7.3	3.8	31
Underwood	547,983	-	16.5	15.0	1.5	9.4	7.4	5.1	60
Upsala	159,272	-	3.0	4.4	(1.4)	2.2	1.6	2.0	4
Vergas	379,089	-	16.5	12.6	3.9	6.9	4.9	4.0	35
Verndale	898,939	7.5	15.7	16.4	(0.7)	10.2	7.9	5.4	69
Vernon Center	255,368	-	5.8	9.1	(3.3)	5.1	4.5	3.0	15
Viking	125,999	99.6	19.9	17.2	2.7	12.8	A	A	A
Villard	635,364	-	10.5	9.9	0.6	7.8	4.7	3.9	33
Wabasha	566,030	-	15.3	15.6	(0.3)	9.7	5.5	3.5	24

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2020	2020	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
Wabasso	242,183	-	6.3	15.4	(9.1)	6.6	4.7	3.1	17
Wadena	987,817	-	10.3	12.7	(2.4)	7.8	7.6	5.5	73
Waldorf	277,665	-	6.9	8.7	(1.8)	5.0	4.3	3.0	15
Walker	1,656,292	-	11.1	17.5	(6.4)	9.9	8.2	4.9	56
Walnut Grove	180,645	-	2.0	0.7	1.3	0.9	0.8	1.4	1
Walters	237,146	-	12.2	13.1	(0.9)	6.1	5.0	3.0	15
Wanamingo	794,033	-	11.9	15.6	(3.7)	9.2	7.3	6.8	92
Warren	422,240	-	18.2	13.8	4.4	9.8	6.9	4.8	53
Warroad	878,215	99.6	16.7	15.2	1.5	11.1	9.1	6.1	82
Waseca	2,134,009	-	12.8	14.3	(1.5)	9.6	8.4	6.3	85
Waterville	543,873	-	14.9	14.6	0.3	9.6	8.1	5.8	78
Watkins	748,586	99.4	18.1	17.3	0.8	12.2	8.5	5.7	76
Watson	446,923	-	19.6	14.5	5.1	11.3	9.0	7.6	99
Waubun	199,949	-	1.7	0.7	1.0	1.4	1.5	2.8	13
Waverly	636,767	-	12.6	13.0	(0.4)	7.7	7.3	5.3	67
Wayzata	2,801,979	-	8.3	12.2	(3.9)	6.4	4.8	4.3	43
Welcome	414,217	-	1.2	0.7	0.5	1.2	1.5	2.8	13
Wendell	255,738	-	0.7	0.7	0.0	0.7	1.3	2.7	12
West Concord	441,603	-	1.0	0.7	0.3	1.0	1.0	2.2	6
West Metro	11,826,288	-	14.5	15.7	(1.2)	10.2	8.4	6.0	81
Westbrook	267,762	-	7.1	6.1	1.0	4.6	3.4	3.7	29
Wheaton	718,774	-	8.2	8.3	(0.1)	5.4	4.2	4.0	35
Williams	344,656	99.9	18.8	16.1	2.7	12.4	10.7	6.7	91
Willow River	317,181	77.5	17.2	15.9	1.3	10.7	8.6	5.9	80
Wilmont	380,205	-	13.7	13.3	0.4	7.5	5.5	3.7	29
Wilson	840,745	-	9.4	10.8	(1.4)	8.5	7.6	6.1	82
Windom	1,301,414	-	6.0	14.1	(8.1)	8.4	7.7	5.7	76
Winger	166,070	-	12.0	12.9	(0.9)	8.0	7.2	3.6	26
Winsted	549,898	-	11.9	14.0	(2.1)	7.9	5.3	3.7	29

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2020**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2020	2020 Benchmark	Above (Below) Benchmark	5-Yr	10-Yr	20-Yr	20-Yr Return
			%	%	%	%	%	%	%
Woodbury	17,347,194	99.8	15.4	14.3	1.1	10.4	8.7	5.7	76
Woodstock	303,147	94.7	21.2	18.2	3.0	13.6	10.9	6.9	93
Worthington	1,029,670	-	7.3	14.5	(7.2)	7.9	5.9	4.7	52
Wykoff	386,555	45.4	15.4	13.6	1.8	10.6	8.4	5.2	63
Wyoming	935,867	83.2	13.9	12.1	1.8	8.1	7.0	5.8	78
Zimmerman	1,568,573	-	14.2	15.8	(1.6)	8.4	6.8	4.7	52
Zumbro Falls	533,655	96.9	3.9	6.2	(2.3)	9.6	9.0	6.3	85
Zumbrota	734,161	-	14.1	16.7	(2.6)	8.1	7.0	3.5	24
<b>Totals</b>	<b>\$ 672,345,821</b>	<b>30.7 %</b>	<b>12.3<sup>C</sup> %</b>			<b>7.9 %</b>	<b>6.3 %</b>	<b>4.5 %</b>	

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

B = These relief associations joined the SVF Plan on January 1, 2021. The assets of these relief associations were transferred to the State Board of Investment at the end of 2020, so there were no market values or asset allocations for these associations.

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

D = The Bruno Fire Relief Association incorporated in 2020 and a rate of return is not available for this relief association.