

# 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, 2017**

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

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

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

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

**Audit Practice** - conducts financial and legal compliance audits of local governments;

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

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

**Pension** - monitors investment, financial, and actuarial reporting for approximately 600 public pension funds; and

**Tax Increment Financing** - promotes compliance and accountability in local governments' use of tax increment financing through financial and compliance audits.

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

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

**For the Year Ended December 31, 2017**



March 11, 2019

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## Scope and Methodology

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This report summarizes and evaluates the finances, basic benefit structure, and investment performance of Minnesota's volunteer fire relief associations (relief associations). Relief associations are governmental entities that receive and manage public money to provide retirement benefits for individuals providing the governmental services of firefighting and emergency first response. Relief associations are required under Minnesota Statutes, chapters 69, 356, and 424A, to report annually financial, investment, and plan administration information to the Office of the State Auditor (OSA), and the State Auditor is required to provide a detailed report to the Legislature under Minnesota Statutes, sections 6.72 and 356.219.

During 2017, 580 relief associations were required to report to the OSA. This report includes information on 576 of the 580 relief associations. Four 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 2016 report included information on 603 of the 610 relief associations that were required to report to the OSA that year. Thirty relief associations transferred their assets to the Voluntary Statewide Volunteer Firefighter Retirement Plan (Plan) in December 2016, resulting in the decrease in the number of relief associations between the 2016 and 2017 reports. In addition, the Bovey and Coleraine Fire Relief Associations merged effective January 1, 2017, to form the Trout Lake Fire Relief Association.

Legislation passed by the 2009 Minnesota Legislature created the Plan. Sixteen relief associations were in the process of joining the Plan and transferred their assets to the State Board of Investment (SBI) in December 2017. Because there were no investments for these relief associations at year-end, certain data will not be included for them in this report.

To obtain analogous comparisons of investment performance, the OSA calculates rates of return for each relief association using a uniform calculation method. Minnesota Statutes, section 356.219, requires the OSA to compute and report total portfolio rates of return, net of all costs and fees. Using a uniform calculation method allows for a fair comparison of investment performance among relief associations. Custom benchmark rates of return calculated by the OSA for each relief association provide a standard against which investment performance may be measured for this group.

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

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<sup>1</sup> The four 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. 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 \$603.9 million in net assets at the end of 2017, representing accrued benefits for 17,314 firefighters. (Pages 8 and 33)
- In 2017, the average funding ratio for lump-sum plans was 138.5 percent, a 3.9 percent increase from the 2016 average of 133.3 percent.<sup>2</sup> At the end of 2017, 49 relief associations, or 8.5 percent, had a deficit, compared to 92 relief associations in 2016. (Page 24)
- Investment earnings totaled \$72.9 million in 2017, a significant increase from the \$36.0 million in investment gains during 2016. (Page 10)
- In 2017, relief associations received \$23.8 million in state aid, a 3.1 percent decrease from the \$24.6 million received in 2016. The amount distributed to relief associations decreased in 2017 because there were fewer relief associations in existence. Overall, state aid for firefighter pensions increased slightly between 2016 and 2017. (Page 12)
- Relief associations received \$6.1 million in municipal contributions in 2017, a 0.7 percent increase from the \$6.1 million received in 2016.<sup>3</sup> Of the \$6.1 million received in municipal contributions, \$1.7 million was required to be contributed by statute in 2017 and \$4.4 million was made voluntarily. This is the fourth time since 2009 that the amount of voluntary municipal contributions exceeded the amount of required municipal contributions. (Page 13)
- In 2017, there were 1,254 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 1,254 benefit disbursements were 0.5 percent higher than the 1,248 benefit disbursements that were made during 2016. (Page 8)
- A total of \$34.7 million in service pensions was paid out by 329 different relief associations in 2017. The \$34.7 million paid out represents a 21.4 percent increase from the \$28.6 million paid in 2016. (Page 21)

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<sup>2</sup> The Chain of Lakes Fire Relief Association is not included in the average 2017 funding ratios. Chain of Lakes is newly incorporated and has a high funding ratio that would have skewed the results for the relief association average.

<sup>3</sup> The 2016 municipal contributions were \$6,061,652. The 2017 municipal contributions were \$6,105,170.

- Other benefits, such as disability and survivor benefit payments, totaled \$1.7 million, a 101.1 percent increase from the 2016 total of \$840,401. Other benefit payments were paid to members and their beneficiaries by 30 different relief associations. (Page 22)
- In 2017, relief associations had an average rate of return of 13.6 percent, an increase from the 7.0 percent average rate of return in 2016. The average rate of return for relief associations that held at least one-half of their assets with the SBI was 14.4 percent. The median rate of return for relief associations in 2017 was 12.5 percent. (Pages 16 and 17)
- The average annual rate of return for relief associations over the past 20 years was 4.4 percent, less than the statutory interest rate assumption of five percent. Over one-third, or 36.7 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-one 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 the relief associations over the last 20 years was 4.5 percent. (Page 19)

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## Recommendations

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- Relief associations should make sure that their investment policies include specific target asset allocations and accurately reflect the investment strategy of their plan. Relief associations should also periodically review their plans' asset allocation to determine if it is appropriate given their investment goals, specific membership profile, and risk tolerance.
- In general, relief associations should consider investing in balanced portfolios to avoid major investment losses in a single asset class. The investment policy should be crafted and maintained with a long-term investment perspective in mind. Relief associations must be able to withstand the significant losses that occasionally occur in particular asset classes, and trustees should take a long-term view of the performance of these assets. Moving out of certain investments after their value has declined eliminates the chance of benefiting from eventual market recoveries.
- Relief association trustees should understand their fund managers' investment strategies and hold investment advisors accountable for the performance of the assets being managed. Relief association trustees are not relieved of their fiduciary duties by hiring professional consultants or investment advisors. Trustees and members should regularly compare the investment performance of their advisors with the performance of passively-managed index funds and other benchmarks.
- Relief association trustees are encouraged to work cooperatively with municipal officials, and municipal officials who serve as trustees on the association board are encouraged to be thoroughly familiar with the association's finances and investment performance.
- 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 achieving full funding and maintaining a healthy funding ratio. Relief associations that are not fully funded must carefully balance the desire to maintain benefit levels with the duty to ensure that the association remains financially stable for the long-term.

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## Plan Types

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

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

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

The majority of 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 2017, only 22 relief associations offered monthly benefits to retirees. Of these relief associations, 20 provide their members with a choice at retirement of receiving a monthly benefit or a lump-sum benefit. Two relief associations provided only monthly benefits to their members. Monthly benefits are based on the member's years of service and a monthly benefit amount, and are paid from the time of retirement until the member's death. Monthly benefit plans are the least common type of plan due to their complexity and higher administrative costs. In fact, the majority of the 20 relief associations that offer their members a choice of receiving a monthly or a lump-sum benefit have discontinued the monthly benefit option for members as of a specified date.

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## Demographics

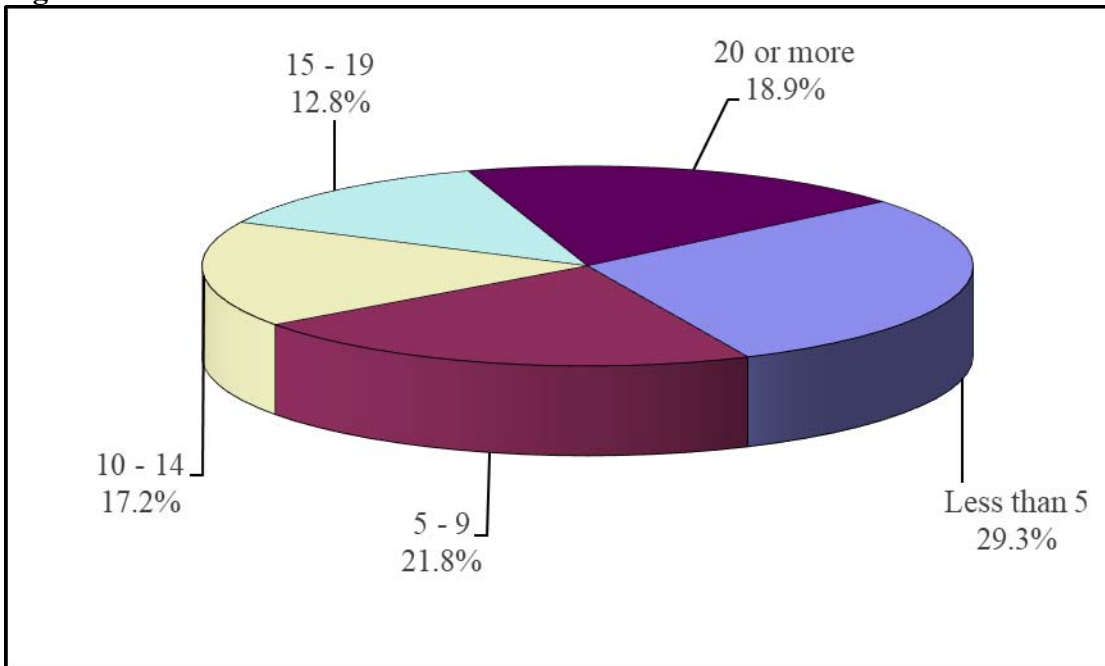
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During 2017, there were 17,314 relief association members who were active, inactive, or deferred. Of the 17,314 relief association members, 14,139 were active members. In 2017, there were 1,254 benefit disbursements made to members or their beneficiaries. This was 0.5 percent higher than the 1,248 benefit disbursements made in 2016. These disbursements included lump-sum service pensions, monthly service pensions, survivor benefits, and long-term disability benefits.

In 2017, 29.3 percent of active lump-sum and defined-contribution members had fewer than five years of active service.<sup>4</sup> Slightly over half, or 51.1 percent, of the active members had fewer than ten years of service. Of the 554 lump-sum and defined-contribution plans included in this report, 434 had vesting requirements of ten years or more for partial vesting. Assuming a ten-year vesting requirement, less than one-half of the active members in these plan types would be eligible to receive pension benefits if they were to retire today.

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

**Figure 1: Years of Service for Active Members – 2017**



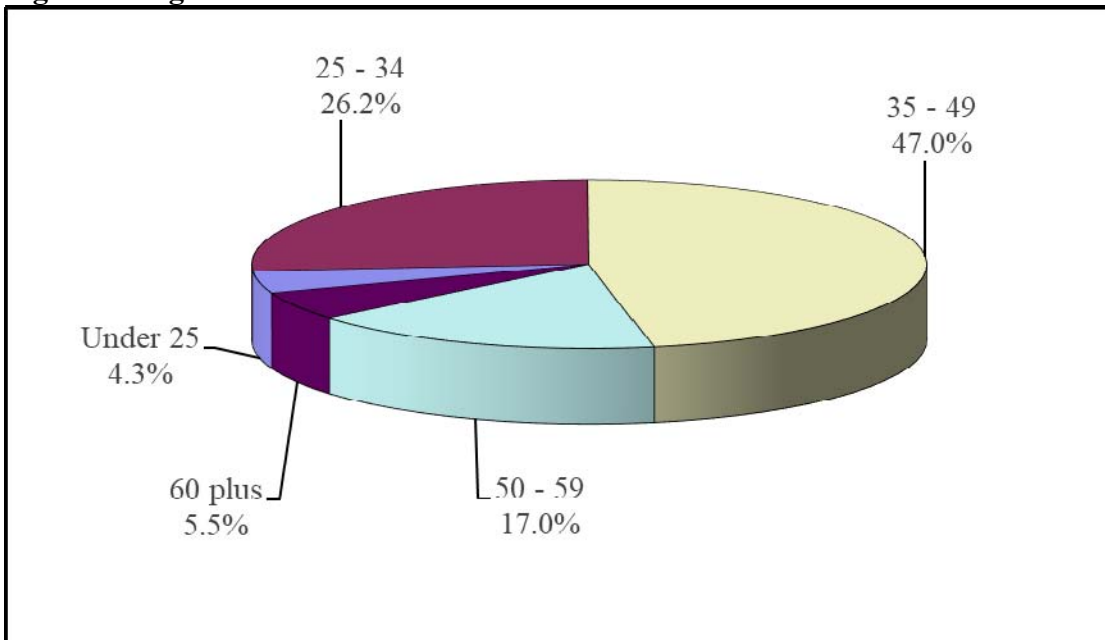
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<sup>4</sup> Lump-sum and defined-contribution plans submit reporting forms to the OSA that contain membership information. Monthly and monthly/lump-sum combination plans are not required to provide the same membership data.

In 2017, the largest age demographic of volunteer firefighters was between 35 and 49, which represented 47.0 percent of all active relief association members. Approximately 17.0 percent of active members were between 50 and 59, and 5.5 percent were age 60 or over. Given that the minimum statutory age for retirement is 50 years, 22.5 percent of active members have already met this requirement. Understanding demographics for the relief association as a whole is important when setting benefit levels and formulating investment strategies. As the population of active members continues to age, relief associations could see an increase in the number and frequency of retirements. Therefore, recruitment and retention become important considerations for relief associations and their affiliated fire departments.

Figure 2 below shows age ranges of the active lump-sum and defined-contribution plan members.

**Figure 2: Age of Active Members – 2017**



In 2017, the largest demographic of deferred members was between ages 35 and 49, which accounts for 65.3 percent of all deferred members. Deferred members are members who have separated from active service and are vested, but have not yet met the minimum retirement age to receive a service pension or have not yet requested payment of a service pension. Of all deferred members, 18.5 percent have served for 20 or more years.<sup>5</sup> Deferred members who are partially vested (have fewer than 20 years of service) receive a reduced benefit upon retirement based upon the relief association’s bylaws.

<sup>5</sup> Defined-benefit relief associations require 20 completed years of service for full vesting. Defined-contribution relief associations may provide full vesting at ten years of service.

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## Revenues

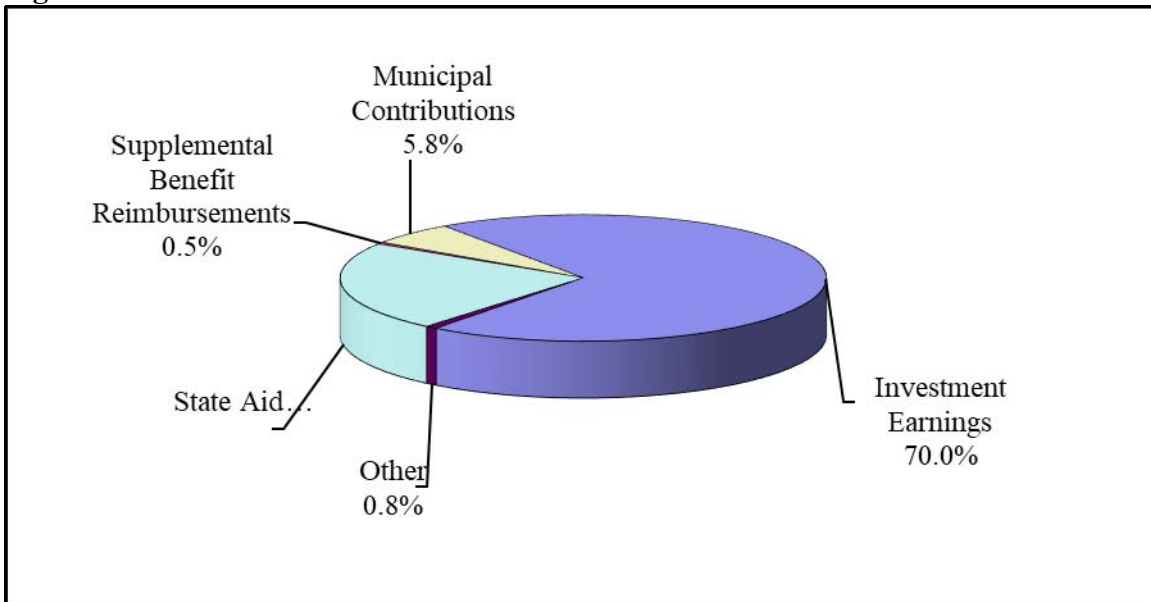
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For the purposes of this report, relief association revenues are summarized into five categories. The primary sources of revenue for relief associations are fire state aid, municipal contributions, and investment earnings. Relief associations also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

In 2017, relief association revenues totaled \$104.2 million, an increase of 53.4 percent compared to the \$67.9 million in 2016. The significant increase in total revenues was primarily due to the change in investment income, with \$72.9 million in investment gains during 2017, compared to investment gains totaling \$36.0 million in 2016.

Figure 3 below illustrates the revenue sources for relief associations during 2017.

**Figure 3: Relief Association Revenue Sources – 2017**

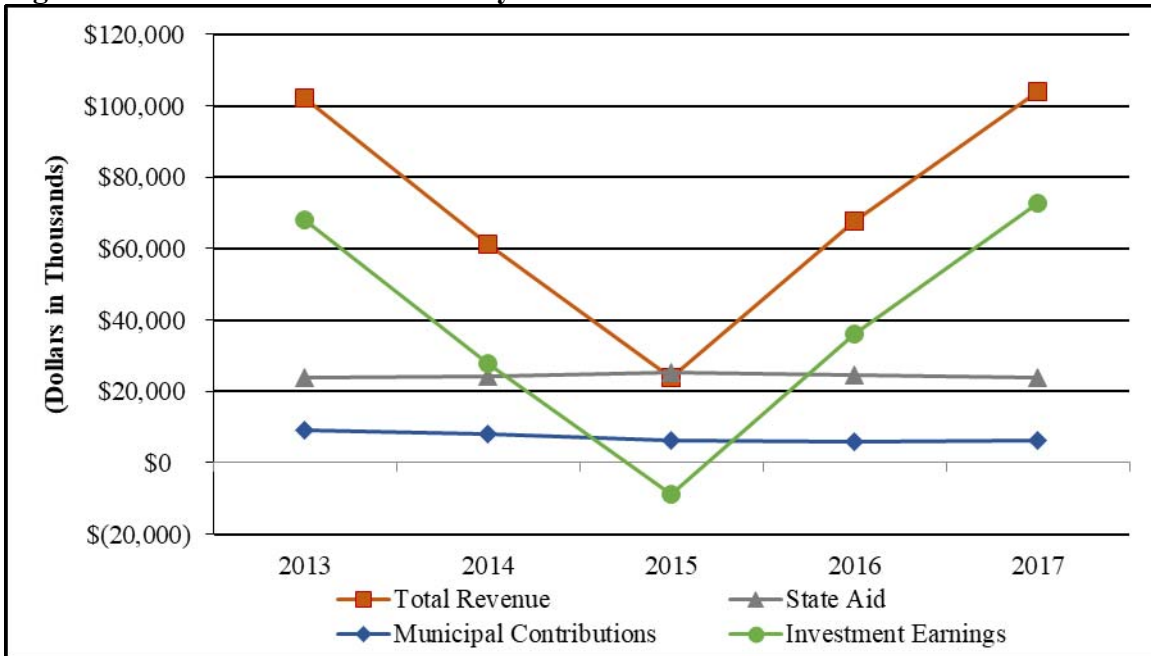


In 2017, state aid accounted for \$23.8 million of relief association revenue. Municipal contributions totaled \$6.1 million. Relief associations also received \$540,921 from supplemental benefit reimbursements and \$806,336 from other sources of income.

Figure 4 on the next page illustrates the primary revenue sources for relief associations from 2013 to 2017. Over this five-year period, state aid and municipal contributions remained fairly stable. Investment earnings fluctuated considerably over this time period and had the greatest impact on total relief association revenues. Investment earnings continued to recover in 2017 after trending downward for two years.



**Figure 4: Relief Association Primary Revenue Sources – 2013 to 2017**



Tables 2-A, 2-B, and 2-C on pages 37 through 55 show the net asset value for each relief association at the end of 2017 and the ranking by net assets relative to other associations of the same plan type.

## State Aid

Fire state aid is derived from a two percent state tax on insurance premiums and is allocated based on the market value of real property in the fire 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 requires that fire state aid be used for pension purposes.

A new supplemental state aid program was established during the 2013 legislative session to provide additional funding for fire and police retirement plans. Beginning with 2013 state aid distributions, the State of Minnesota has appropriated about \$5.5 million annually for volunteer fire relief associations and for volunteer firefighters covered by the Voluntary Statewide Volunteer Firefighter Retirement Plan administered by the Public Employees Retirement Association (PERA). While the supplemental state aid program was initially set to sunset, legislation passed during the 2015 legislative session removes the sunset date for volunteer firefighter pension plans.

Volunteer fire relief associations received a total of \$23.8 million in state aid during 2017, a 3.1 percent decrease from the \$24.6 million received in 2016. The amount distributed to relief associations decreased in 2017 because there were fewer relief associations in existence. Overall, state aid for firefighter pensions increased slightly between 2016 and 2017.

On average, relief associations received \$41,356 in state aid, representing a 1.4 percent increase from the 2016 average of \$40,777. Only 23.1 percent of relief associations received a state aid amount that was greater than the 2017 average. The average state aid amount for the 469 lump-sum plans included in this report was \$33,286. The \$15.6 million received by lump-sum plans made up 65.5 percent of the total state aid disbursed to relief associations. Defined-contribution plans received a total of \$4.5 million in state aid, with an average of \$52,519. Monthly and monthly/lump-sum combination plans received \$3.7 million in state aid and averaged \$170,256 per plan. This higher average of state aid for the monthly and monthly/lump-sum combination plans is due to their communities having relatively large populations and relatively high property values, the two factors on which the aid allocation is based.

The largest single disbursement of state aid was made to the Plymouth Fire Relief Association, which received \$507,911. The Eden Prairie Fire Relief Association received \$448,846. Of the ten relief associations that received over \$300,000 in state aid, the only lump-sum plans were the Lakeville and Woodbury Fire Relief Associations.

State aid amounts varied by region due to variation in property values and the differences in population within the fire service areas. The 77 relief associations in the Metro Area accounted for \$11.0 million, or 46.1 percent, of the total state aid disbursed. The average amount received by these 77 relief associations was \$142,463, an increase from the 2016 average of \$136,095. The 103 relief associations in Greater Minnesota affiliated with municipalities having populations over 2,500 received \$6.2 million in state aid. The relief associations received an average of \$60,173 in state aid. The 396 relief associations in Greater Minnesota affiliated with municipalities having populations under 2,500 received a total of \$6.7 million in state aid, with an average amount of \$16,802.

Tables 2-A, 2-B, and 2-C on pages 37 through 55 show the 2017 state aid received by each relief association and the ranking by amount of state aid relative to other associations of the same plan type.

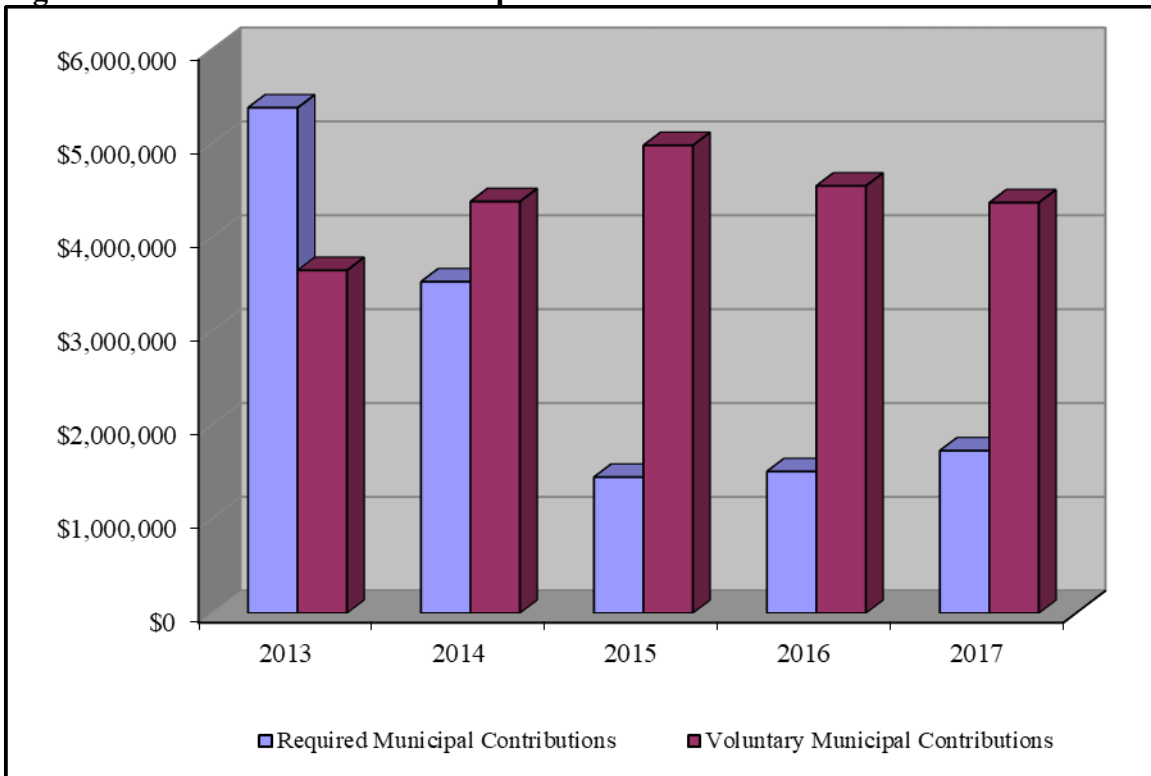
## **Municipal Contributions**

Municipal contributions are contributions to relief associations from cities, towns, and independent nonprofit firefighting corporations. When a municipality approves a relief association's benefit level, the municipality assumes responsibility for ensuring that the relief association's Special Fund has sufficient assets to cover the approved benefit levels. Contributions may be required by law based, in part, on a relief association's finances, or may be made voluntarily by a local municipality. Some relief associations do not receive municipal contributions.

In 2017, relief associations received \$6.1 million in municipal contributions, a 0.7 percent increase from the \$6.1 million contributed in 2016.<sup>6</sup> Of the \$6.1 million received, \$1.7 million, or 28.4 percent, was required by statute to be contributed in 2017 and \$4.4 million was made on a voluntary basis. This is the fourth time since 2009 that the amount of voluntary municipal contributions exceeded the amount of required municipal contributions.

Figure 5 below shows the total municipal contributions received by relief associations from 2013 to 2017, and illustrates the amounts required by statute to be contributed and the amounts contributed voluntarily.

**Figure 5: Relief Association Municipal Contributions – 2013 to 2017**



The Eden Prairie Fire Relief Association received the largest municipal contribution in 2017, at \$387,665. The Eagan Fire Relief Association received the next largest municipal contribution, at \$305,777. The average municipal contribution for those relief associations that received one was \$19,822. This is an 8.9 percent increase from the 2016 average of \$18,203.

<sup>6</sup> The 2016 municipal contributions were \$6,061,652. The 2017 municipal contributions were \$6,105,170.

Municipal contributions as a percentage of a relief association's assets varied significantly. The Emily Fire Relief Association received a municipal contribution of \$28,126, which made up 15.8 percent of its net assets. The Cologne Fire Relief Association's municipal contribution of \$81,365 made up 12.2 percent of its net assets. In contrast, the large municipal contribution that the Eden Prairie Fire Relief Association received in the amount of \$387,665, accounted for only 1.7 percent of its net assets.

Lump-sum plans received \$3.1 million in municipal contributions, a 2.5 percent increase from the \$3.0 million received in 2016. Of the \$3.1 million in municipal contributions made to lump-sum plans, 19.8 percent was required to be contributed. During 2017, 53.7 percent of lump-sum relief associations received a contribution. The Farmington Fire Relief Association received \$155,020, the largest municipal contribution among lump-sum plans. The Cologne and Elko New Market Fire Relief Associations also received municipal contributions that exceeded \$75,000. The average municipal contribution among lump-sum plans that received one was \$12,316.

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 \$1.6 million in municipal contributions, a 2.0 percent decrease from the \$1.7 million received in 2016. Fifteen of the 22 monthly and monthly/lump-sum combination plans received a municipal contribution during 2017, averaging \$108,172 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 \$1.4 million in 2017, a 0.2 percent increase from the \$1.4 million received in 2016.<sup>7</sup> During 2017, 48.2 percent of defined-contribution plans received a municipal contribution, with an average of \$33,636 for those that received one. The overall average size of municipal contributions was skewed by the large municipal contributions to the Eagan, Maple Grove, Mendota Heights, and West Metro Fire Relief Associations, which were \$305,777, \$230,447, \$112,595, and \$199,027, respectively. The largest municipal contribution of the remaining defined-contribution plans was \$55,000, received by both the Andover and Brooklyn Park Fire Relief Associations.

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<sup>7</sup> The 2016 municipal contributions were \$1,376,898. The 2017 municipal contributions were \$1,379,060.

Municipal contribution amounts, like state aid amounts, varied by region. Relief associations in the Metro Area received \$3.4 million in municipal contributions, which made up 55.7 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 13.4 percent of relief associations included in this report. The average municipal contribution was \$75,532 for Metro Area plans that received one.

Relief associations affiliated with Greater Minnesota municipalities with a population over 2,500 received \$991,239 in municipal contributions, accounting for 16.2 percent of all municipal contributions received. The average municipal contribution for these relief associations was \$15,250.

Relief associations affiliated with Greater Minnesota municipalities with a population under 2,500 received \$1.7 million in municipal contributions, which is 28.1 percent of all municipal contributions received. Of these relief associations, 50.0 percent received a municipal contribution, with the average contribution being \$8,662.

Tables 2-A, 2-B, and 2-C on pages 37 through 55 show the 2017 municipal contribution received by each relief association, and the ranking by amount of municipal contributions received relative to other relief associations of the same plan type.

## **Investment Earnings**

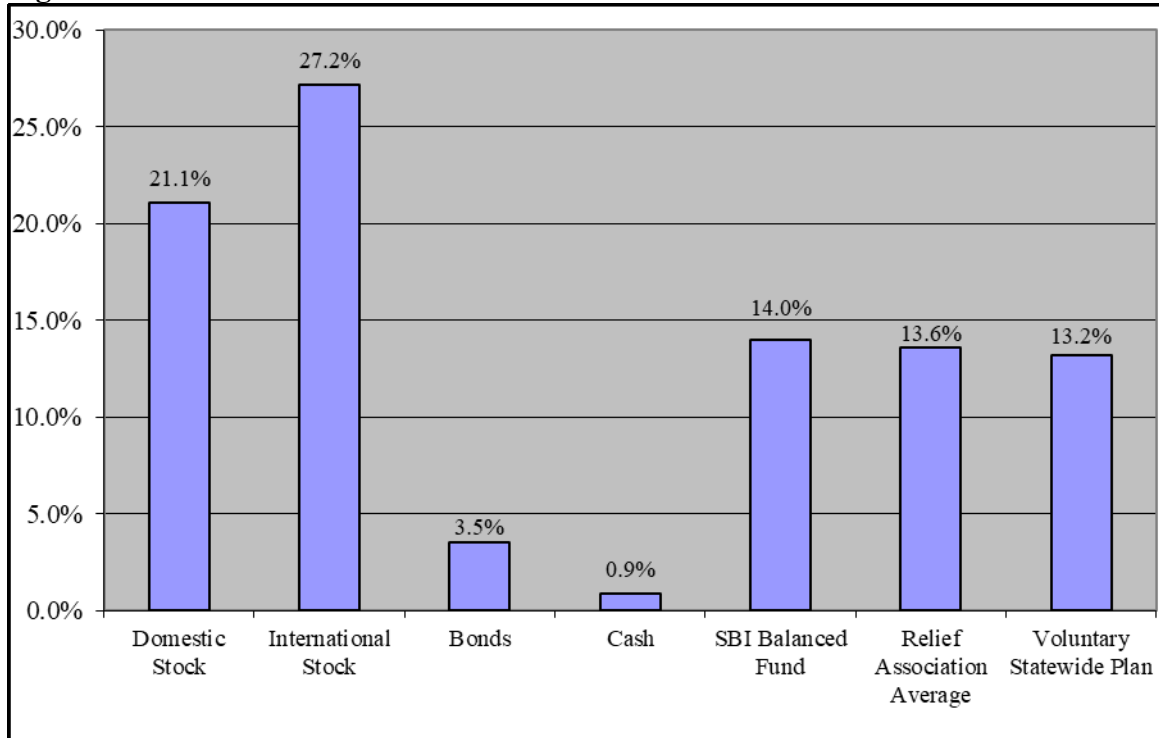
In general, investment revenues increased from 2016 to 2017. Domestic and international stock were the top-performing asset classes for relief associations in 2017.

For the year, domestic stock, as measured by the Russell 3000 Index, returned 21.1 percent. International stock returned 27.2 percent, as measured by the Morgan Stanley Capital International (MSCI) All-Country World Index excluding the United States (ACWI ex. U.S.). Bonds returned 3.5 percent, as measured by the Barclays U.S. Aggregate Bond Index. Cash returned 0.9 percent, as measured by the 90-Day U.S. Treasury Bill.

The average asset allocation for relief associations was 42.2 percent domestic stock, 10.0 percent international stock, 18.2 percent domestic bonds, 2.1 percent international bonds, 26.5 percent cash, and 0.9 percent other investments. Compared to the averages from 2016, which were 41.3 percent domestic stock, 8.5 percent international stock, 18.2 percent domestic bonds, 2.4 percent international bonds, 28.4 percent cash, and 1.2 percent other investments.

Figure 6 below shows the 2017 rates of return for the domestic stock, international stock, bond, and cash markets. The 2017 rate of return for the State Board of Investment (SBI) Balanced Fund, the relief association average rate of return, and the 2017 rate of return for the Voluntary Statewide Volunteer Firefighter Retirement Plan are included for comparison purposes.

**Figure 6: Rates of Return – 2017**



## Current Trends

Relief associations had investment gains of \$72.9 million in 2017. Lump-sum plans accounted for \$41.4 million, or 56.8 percent of the total investment gains. Investment gains for the 85 defined-contribution plans totaled \$15.6 million, which made up 21.4 percent of total investment gains. Monthly and monthly/lump-sum combination plans had investment gains of \$15.9 million, accounting for 21.8 percent of total investment gains.

In 2017, relief associations averaged a 13.6 percent rate of return. Investment returns increased from the 7.0 percent average rate of return in 2016. The median rate of return for relief associations in 2017 was 12.5 percent. The Ivanhoe Fire Relief Association had the highest rate of return, at 22.2 percent. The Alexandria Fire Relief Association returned 20.7 percent, while the Clements and Saint Augusta Fire Relief Associations returned 20.3 and 20.1 percent, respectively. Two of the four relief associations with the highest rates of return were relief associations affiliated with Greater Minnesota municipalities having a population under 2,500. These two relief associations were the Clements and Ivanhoe Fire Relief Associations.

The Rollingstone Fire Relief Association had the lowest rate of return, at 0.0 percent, and is affiliated with Greater Minnesota municipalities having a population under 2,500. The relief association held all of its assets in cash accounts for the year. The Karlstad, Kerrick, Lake Benton, Makinen, Ostrander, and Sedan Fire Relief Associations returned 0.1 percent in 2017. These relief associations were entirely invested in cash and cash equivalents. There were 8.5 percent of relief associations solely invested in cash and cash equivalents during 2017 that had an average rate of return of 1.6 percent.

Of the relief associations included in this report, 23.1 percent held at least one-half of their assets with the SBI. The average rate of return for these relief associations was 14.4 percent.

The Medicine Lake Fire Relief Association had the highest rate of return among the 77 relief associations in the Metro Area, returning 18.6 percent. Ten additional relief associations also had returns exceeding 17.0 percent. The Miesville Fire Relief Association returned 7.1 percent for the year, the lowest return of the Metro Area relief associations.

Among the 103 relief associations affiliated with Greater Minnesota municipalities having a population over 2,500, the Alexandria Fire Relief Association had the highest rate of return at 20.7 percent. The Montevideo and Saint Augusta Fire Relief Associations returned 19.8 and 20.1 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 1.1 percent.

The Ivanhoe Fire Relief Association had the highest rate of return among the 396 relief associations affiliated with Greater Minnesota municipalities having a population under 2,500, with a return of 22.2 percent. The Biwabik City, Clements, Nassau, and Nicollet Fire Relief Associations also had returns exceeding 19.5 percent.

Legislation passed by the 2009 Minnesota Legislature created the Voluntary Statewide Volunteer Firefighter Retirement Plan (Plan). Sixteen relief associations transferred their assets to the Plan in December 2017, bringing the total to 159 relief associations that have joined the Plan as of January 1, 2018. Each entity in the Plan has its own separate account, but assets are pooled for investment purposes. The Plan's investments are managed by the SBI and have a long-term expected rate of return of six percent. The Plan returned 13.2 percent for 2017. The 2017 asset allocation of the Plan is provided in Table 7 on page 141.

## Benchmarks

The OSA calculates a custom benchmark rate of return for each relief association. Benchmarks serve as a standard against which investment performance can be measured. The benchmark return is the return of a hypothetical portfolio of indices invested in similar asset classes, and in the same proportions as the relief association was invested in at the beginning of 2017. The actual asset allocations at the beginning 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.

Table 8, found beginning on page 163 of this report, lists each relief association, its custom benchmark, and its 2017 rate of return. Although the indices used to calculate the benchmarks cannot be invested in directly, investments such as mutual funds and exchange-traded funds that closely track most indices are widely available. These types of investments are a way for relief associations to invest in the markets as a whole.

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

<b>Asset Class</b>	<b>Benchmark</b>	<b>2017 Return</b>
Domestic Stock	Russell 3000	21.1%
International Stock	MSCI ACWI ex. U.S.	27.2%
Bonds	Barclays U.S. Aggregate	3.5%
Cash	90-Day U.S. Treasury Bill	0.9%
Other	Russell 3000	21.1%

Rates of return for 243 relief associations, or 42.2 percent, matched or exceeded their calculated custom benchmark rates of return. This is down from the 42.8 percent of relief associations that matched or exceeded their benchmark return in 2016. For 2017, 36.3 percent of relief associations missed their benchmark by one or more percent, an increase from the 27.5 percent that missed their benchmark by one or more percent in 2016.

## Long-Term Trends

The 20-year period ending in 2017 contained 14 years of positive returns for the average relief association. The U.S. stock market, as measured by the Russell 3000 Index, returned 9.0 percent annually, on average, over the 20-year period. The average annual bond market return over the 20-year period was 5.0 percent, as measured by the Barclays U.S. Aggregate Index.



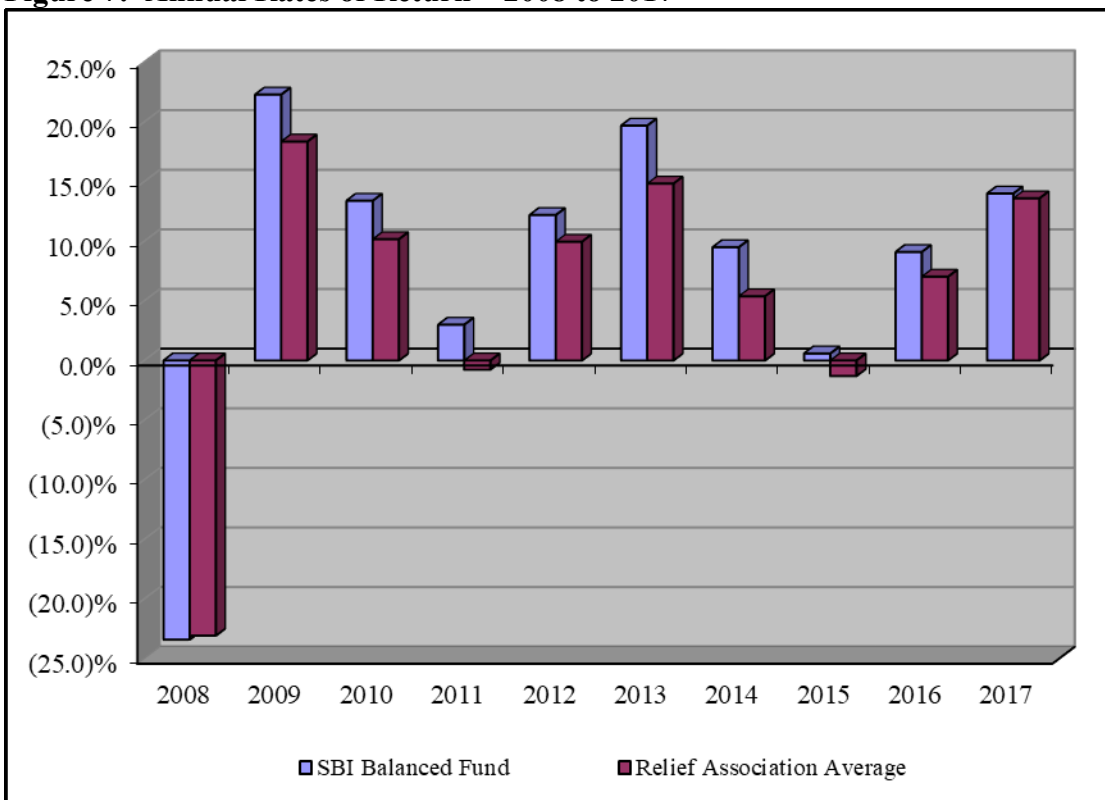
The average annual relief association rate of return over the last 20 years was 4.4 percent, less than the statutory interest rate assumption of five percent. The median rate of return for relief associations over the last 20 years was 4.5 percent. Over one-third, or 36.7 percent, of the relief associations in existence for the full 20-year period had a 20-year average annual rate of return of at least five percent. Not keeping up with interest rate assumptions may harm the financial health of the relief association and could result in diminished benefit increases or larger required municipal contributions.

The SBI Balanced Fund provides a good example of returns that were available over the 20-year period ending December 31, 2017 (see Table 8 on page 163). This fund had an average annual return of 6.7 percent over the 20-year period. Twenty-one of the 556 relief associations in existence for the full period had a rate of return that was equal to or greater than the SBI Balanced Fund.

The Mapleview Fire Relief Association had the highest average annual rate of return over the 20-year period, at 8.9 percent. The Odessa Fire Relief Association was the lowest-returning relief association over the 20-year period, with an average annual return of 0.6 percent.

Figure 7 below shows relief association weighted average rates of return from 2008 to 2017 and the annual rates of return of the SBI Balanced Fund.

**Figure 7: Annual Rates of Return – 2008 to 2017**

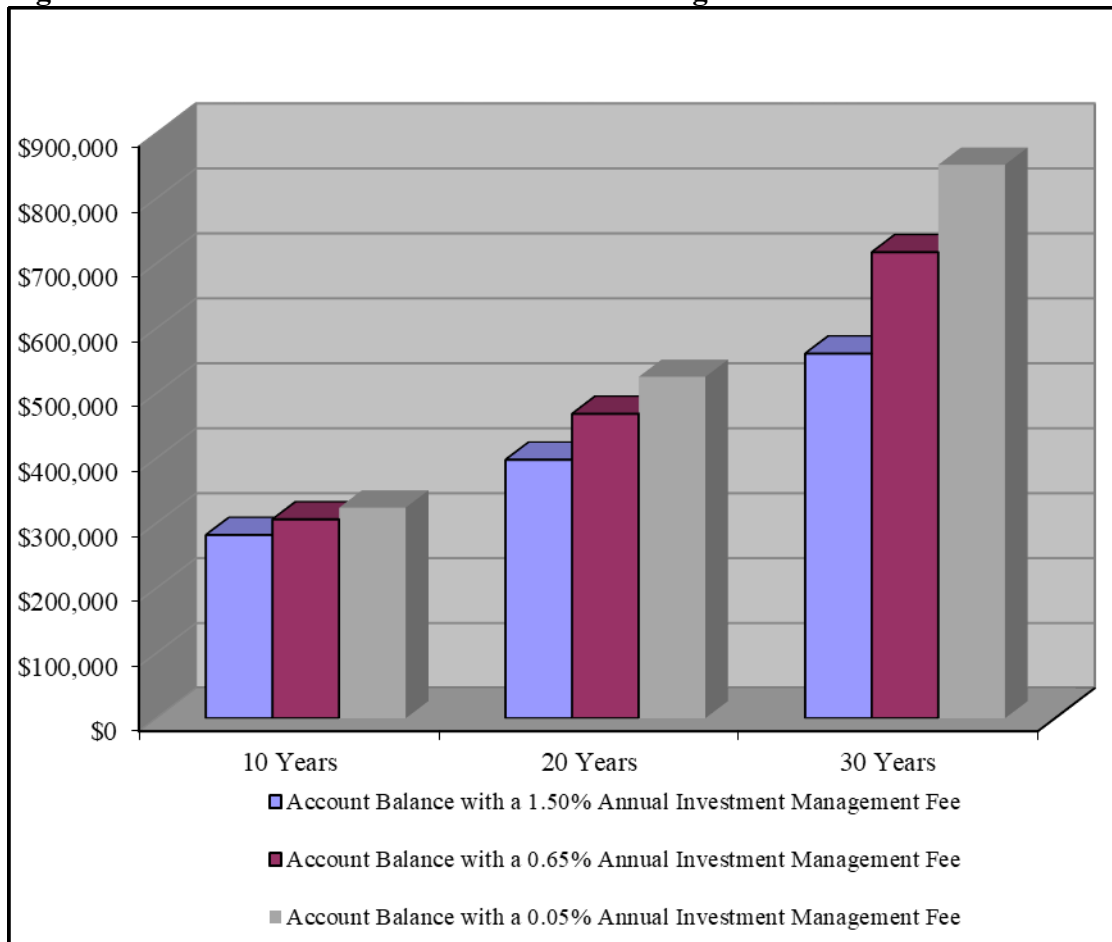


## Investment Management Fees

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

Figure 8 below compares the impact various fee scenarios can have on the performance of a relief association's investment account over time. This is a hypothetical example for illustrative purposes only and not indicative of any investment plan. The figure assumes an account with a beginning balance of \$200,000, an annual rate of return of 5.0 percent, and no withdrawals. Actual rates of return may vary and will depend on a number of different factors, including a relief association's choice of investment options. Higher fees can have a significant impact on a relief association's earnings and reduce the value of its account over time.

**Figure 8: Account Values After Investment Management Fees**



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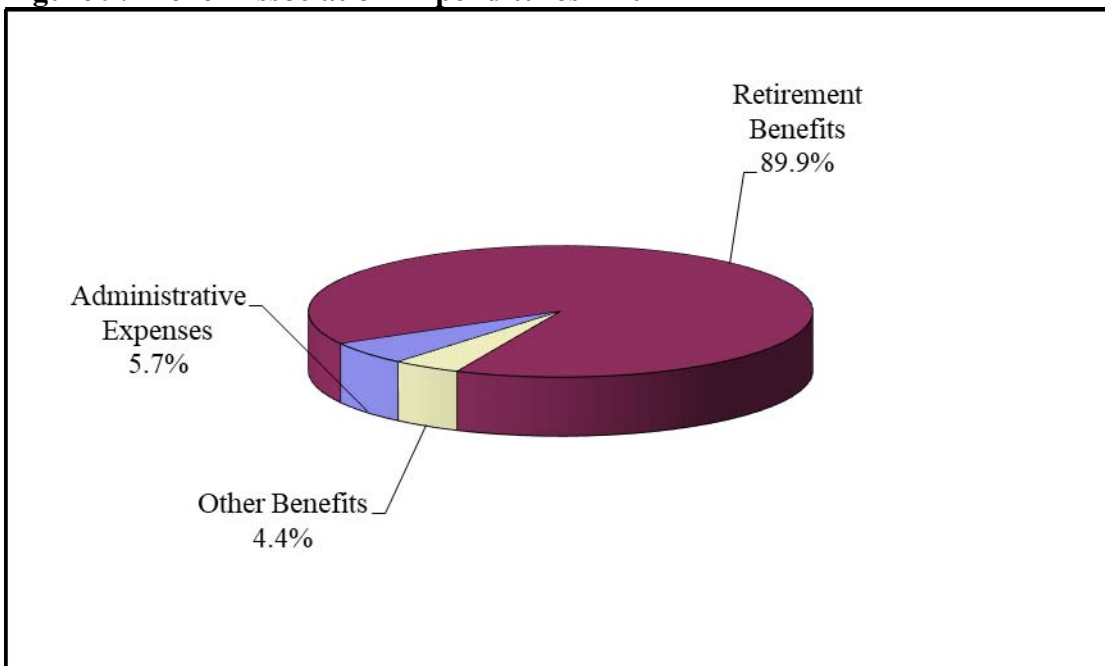
## Expenditures

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The primary expenditures for relief associations are service pension (retirement) benefit payments. Other expenditures are administrative expenses and other benefit payments, which include disability and survivor benefits. Total expenditures for relief associations in 2017 were \$38.6 million, which is a 22.0 percent increase from the 2016 total of \$31.7 million.

Figure 9 below illustrates the expenditures for relief associations for 2017.

**Figure 9: Relief Association Expenditures – 2017**



## 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 2017, a total of \$34.7 million in service pensions was paid out by 329 different relief associations, a 21.4 percent increase from the \$28.6 million paid in 2016. The Plymouth Fire Relief Association paid \$1.9 million in service pensions during 2017, the largest amount paid in 2017 by any one relief association.

Over 81 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 \$19.1 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 85 defined-contribution plans paid a total of \$7.1 million in service pensions.

In 2017, only 22, or 3.8 percent, of relief associations offered monthly benefits to retirees. Of these relief associations, 20 provided their members with a choice at retirement of receiving a monthly benefit or a lump-sum benefit. Two relief associations provided only monthly benefits to their members. The monthly and monthly/lump-sum combination plans paid \$8.5 million in service pensions.

Other benefits, such as disability and survivor benefit payments, totaled \$1.7 million, a 101.1 percent increase from the 2016 total of \$840,401. Other benefit payments were paid to members and their beneficiaries by 30 different relief associations. Lump-sum plans paid a total of \$897,349 in other benefit payments. Defined-contribution plans paid a total of \$592,166 in other benefit payments, while monthly and monthly/lump-sum combination plans paid a total of \$200,591.

## **Administrative Expenses**

A relief association's Special Fund is a restricted fund that receives state aid and municipal contributions and is used to pay for pensions and other benefits. Disbursements from a Special Fund may be made only for purposes expressly authorized 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 2017, administrative expenses totaled about \$2.2 million, a 0.5 percent increase from the \$2.2 million of administrative expenses in 2016.<sup>8</sup> In 2017, there were 107 relief associations that did not use Special Fund assets to pay administrative expenses.

Professional fees, which include audit, actuarial, and legal fees, accounted for the largest portion of administrative expenses. Professional fees totaled \$1.5 million, or 65.2 percent, of all administrative expenses. The \$1.5 million spent on professional fees in 2017 is 0.4 percent lower than the \$1.5 million spent on professional fees in 2016.<sup>9</sup>

Relief associations spent \$550,158 on trustee salaries, a 0.5 percent decrease from the 2016 amount of \$552,945. Only 245 relief associations, or 42.5 percent, paid trustee salaries from the Special Fund. Eight relief associations reported total salary

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<sup>8</sup> The 2016 administrative expenses were \$2,218,067. The 2017 administrative expenses were \$2,229,637.

<sup>9</sup> The 2016 professional fees were \$1,459,161. The 2017 professional fees were \$1,453,909.

disbursements from the Special Fund of more than \$10,000. The average total salary disbursement for the 58 relief associations in the Metro Area that used Special Fund assets to pay trustee salaries was \$5,368. The median total salary disbursement for these relief associations was \$3,975.

Nearly sixty percent of relief associations affiliated with Greater Minnesota municipalities having a population over 2,500 paid trustee salaries from the Special Fund, with the average total disbursement at \$2,046. The median total salary disbursement for these relief associations was \$1,500.

Only 31.8 percent of relief associations affiliated with Greater Minnesota municipalities having a population under 2,500 used Special Fund assets to pay trustee salaries, with an average total disbursement of \$905. The median total salary disbursement for these relief associations was \$700.

Tables 4-A, 4-B, and 4-C on pages 75 through 95 show the 2017 benefit and administrative expenses for each relief association.

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## Health of the Plans

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### Funding Ratios

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

In 2017, the average funding ratio for lump-sum plans was 138.5 percent, a 3.9 percent increase from the 2016 average of 133.3 percent.<sup>10</sup> The median may present a more accurate picture of the funding of lump-sum plans. The median funding ratio was 125.6 percent, compared to 119.6 percent in 2016. This means that one-half of the lump-sum plans had a funding ratio above 125.6 percent, while one-half of the plans were below 125.6 percent. Monthly and monthly/lump-sum combination plans had an average funding ratio of 110.5 percent. Defined-contribution plans are always 100.0 percent funded, as the liabilities are limited to the total plan assets.

Relief association funding ratios increased slightly due to investment gains during 2017. The effect was a decrease in the number of relief associations that had deficits (funding ratios below 100.0 percent). At the end of 2017, 49 relief associations, or 8.5 percent, had a deficit, compared to 92 relief associations in 2016. Also, the number of relief associations with funding ratios below 75.0 percent decreased from four in 2016 to two in 2017.

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

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

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<sup>10</sup> The Chain of Lakes Fire Relief Association is not included in the average 2017 funding ratios. Chain of Lakes is newly incorporated and has a high funding ratio that would have skewed the results for the relief association average.

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

Tables 3-A, 3-B, and 3-C on pages 59 through 71 show funding ratios for each relief association.

## **Benefit Levels**

Benefit levels vary greatly among relief associations in Minnesota. Typically, relief associations with more assets are able to offer higher benefits to their members. In 2017, the average benefit level for lump-sum plans was \$1,826, a 5.2 percent increase from the 2016 average of \$1,736. Only 32.4 percent of lump-sum plans offered a benefit level higher than the 2017 average of \$1,826. The median benefit level for lump-sum plans was \$1,400 in 2017.

The maximum lump-sum benefit level allowed under state law for 2017 was \$10,000 per year of service. The Brainerd and Maplewood Fire Relief Associations offered a \$9,500 and \$10,000 benefit level, respectively. A member who retired after serving for 20 years with either of these relief associations would receive a \$190,000 and \$200,000 lump-sum benefit, respectively.

The Kerrick Fire Relief Association offered a benefit level of \$100 per year of service. The Nerstrand Fire Relief Association offered a benefit level of \$50 per year of service.<sup>11</sup> A member who retired after serving for 20 years with either of these relief associations would receive a \$2,000 and \$1,000 lump-sum benefit, respectively.

For monthly/lump-sum combination plans, the average lump-sum benefit level was \$5,354. The Eden Prairie Fire Relief Association offered the largest lump-sum benefit of the combination plans, at \$10,000 per year of service. The Plymouth Fire Relief Association offered the next largest lump-sum benefit of the combination plans, at \$9,500 per year of service.

The maximum monthly benefit level allowed under state law for 2017 was \$100 per month per year of service. The average monthly benefit level for the 22 monthly and monthly/lump-sum combination plans was \$25 per year of service. The Eden Prairie and Minnetonka Fire Relief Associations offered the highest monthly benefit levels, at \$56 and \$53 per year of service, respectively. A 20-year retiring member from either of these relief associations who chooses the monthly option would receive \$1,120 and \$1,060, respectively, every month after retirement for the remainder of the member's life.

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<sup>11</sup> The Chain of Lakes Fire Relief Association is newly incorporated and had a benefit level of \$1 per year of service.

The Appleton, Benson, and Pipestone Fire Relief Associations offered monthly benefit levels of \$4, \$4, and \$3, respectively. A 20-year retiring member from either of these relief associations who chooses the monthly option would receive \$80, \$80, and \$60, respectively, every month after retirement for the remainder of the member's life.

During 2017, 40.3 percent of the defined-benefit plans that offer a yearly benefit increased their benefit level. The Bemidji and Hastings Fire Relief Associations had the largest benefit increase, increasing their benefit levels by \$1,000 per year of service. The Bemidji and Hastings Fire Relief Associations were fully funded after implementing the increase. The Farmington and Morse-Fall Lake Fire Relief Associations increased their benefit levels by \$925 and \$900 per year of service, respectively. The Farmington and Morse-Fall Lake Fire Relief Associations were also fully funded after implementing the increase. Of the 197 plans that increased their benefit levels, only 22 were not fully funded at the end of 2017.

The Morse-Fall Lake Fire Relief Association had the largest percentage benefit increase at 900.0 percent, increasing its benefit level from \$100 to \$1,000 per year of service. The relief association incorporated in 2009, and now has sufficient assets to make benefit level changes. The LeRoy Fire Relief Associations had the second largest percentage benefit increase at 100.0 percent, increasing its benefit level from \$450 to \$900 per year of service. The Clinton (Saint Louis) and Medford Fire Relief Associations each increased their benefit levels by 50.0 percent or more. Of the relief associations that increased their benefit levels, 97, or 49.2 percent, had an increase of ten percent or less.

During 2017, two relief associations decreased their benefit levels. The Lake City Fire Relief Association reduced its benefit level by \$300 per year of service, while the Silver Bay Fire Relief Association decreased its benefit level by \$200 per year of service.



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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 2017, relief associations in Ramsey County had the highest average lump-sum benefit level, at \$5,647 per year of service. Relief associations in Dakota and Hennepin Counties followed, with average benefit levels of \$5,359 and \$5,486 per year of service, respectively. Relief associations in Aitkin County had the lowest average benefit level, at \$450 per year of service. In 2017, there were 26 counties that had average benefit levels over \$2,000 per year of service, and there were 17 counties that had average benefit levels under \$1,000 per year of service.<sup>12</sup> The median average benefit level for counties was \$1,407.

#### Funding Ratios

In 2017, relief associations in Aitkin County had the highest average funding ratio, at 188.4 percent. Relief associations in Kittson and Marshall Counties followed with average funding ratios of 174.4 and 182.4 percent, respectively.<sup>13</sup> Relief associations in Isanti County had the lowest average funding ratio in 2017, at 98.2 percent. In 2017, the median funding ratio for counties was 128.1 percent.

#### Rates of Return

Relief associations in Chippewa County had the highest average rate of return, at 17.9 percent. Relief associations in Kanabec and Ramsey Counties followed with average rates of return of 16.9 and 16.1 percent in 2017, respectively. Relief associations in Norman County had the lowest average rate of return in 2017 at 5.2 percent. The median rate of return for all counties in 2017 was 11.5 percent.

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<sup>12</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.

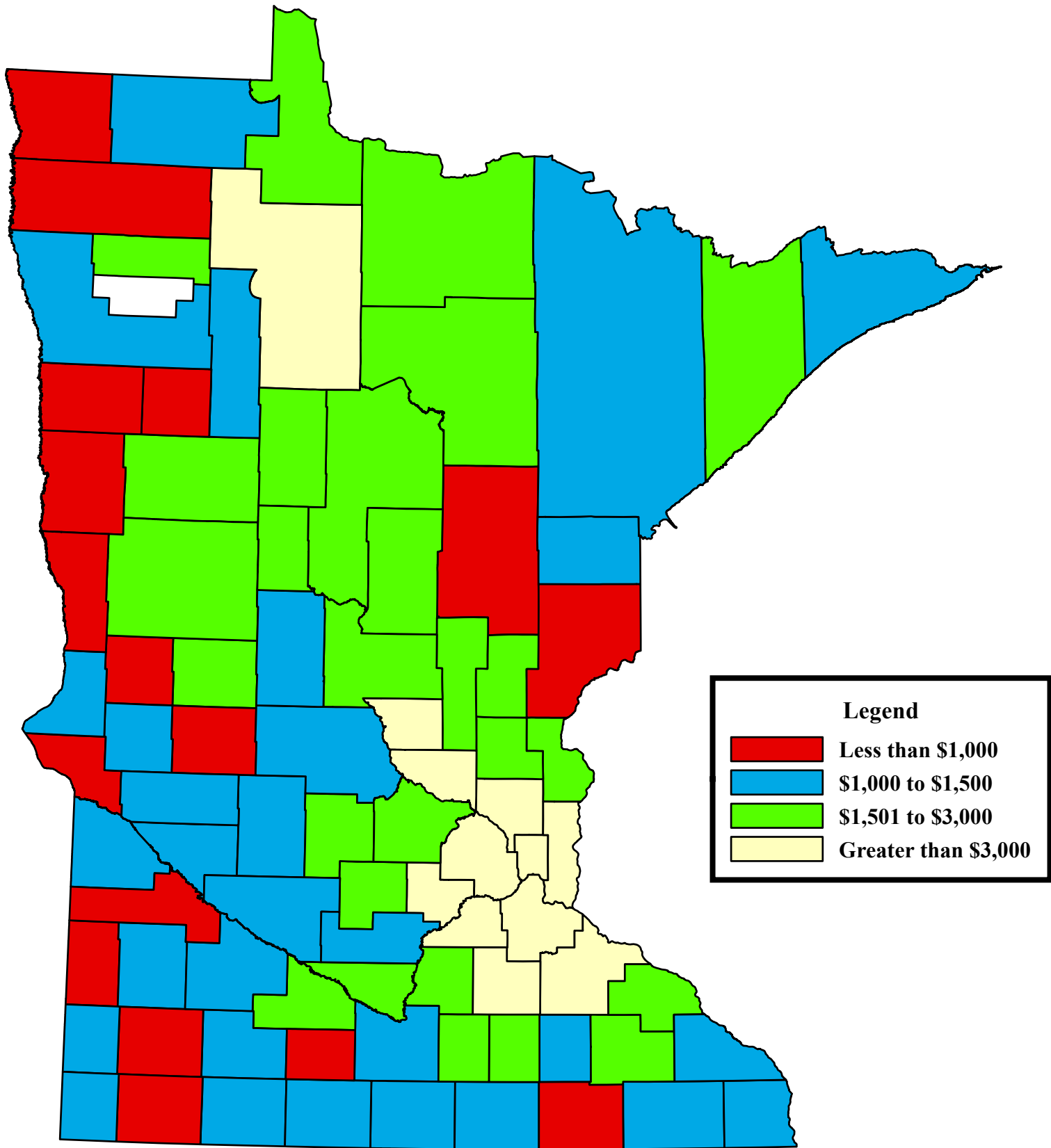
<sup>13</sup> The average funding ratios of Houston, Rice, and Stearns County exclude the Brownsville, Nerstrand, and Chain of Lakes Fire Relief Associations, respectively, due to their high funding ratios.

## **Long-Term Trends**

Relief associations in Chippewa and Cook Counties had the highest 20-year average annual rates of return, at 6.4 and 6.0 percent, respectively. Two-thirds, or 58 counties, had 20-year average rates of return of at least 4.0 percent. The median 20-year average rate of return was 4.4 percent.

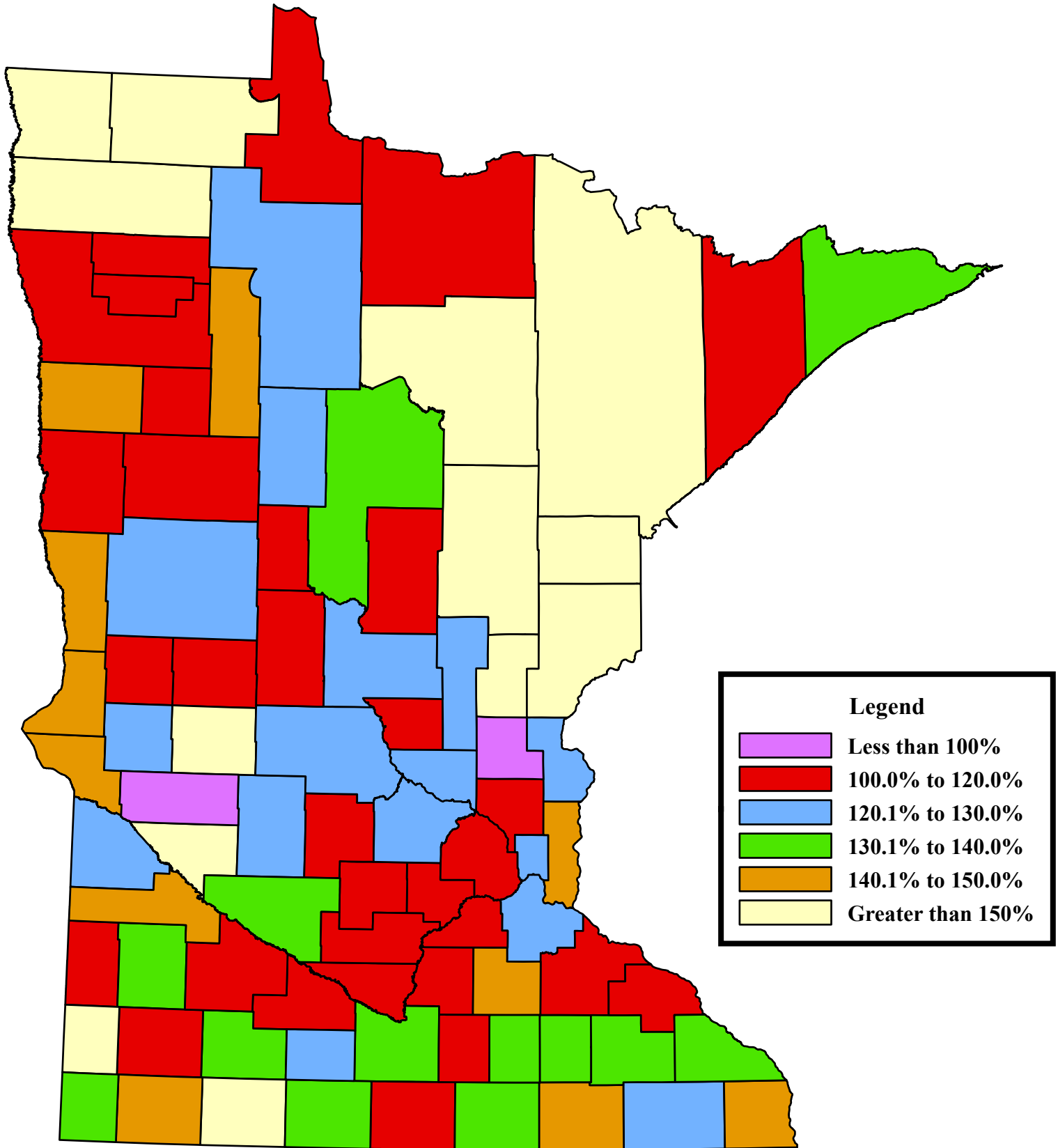
Statute defines an assumed rate of five-percent growth for relief associations. Eighteen counties had 20-year average rates of return of at least 5.0 percent. Relief associations in Kittson County had the lowest average rate of return over the 20-year period at 2.2 percent. Relief associations in Mahnomen, Norman, and Rock Counties had 20-year average annual rates of return of 2.9, 2.9, and 2.8 percent, respectively.

# 2017 Lump-Sum Benefit Levels Average For Relief Associations by County\*



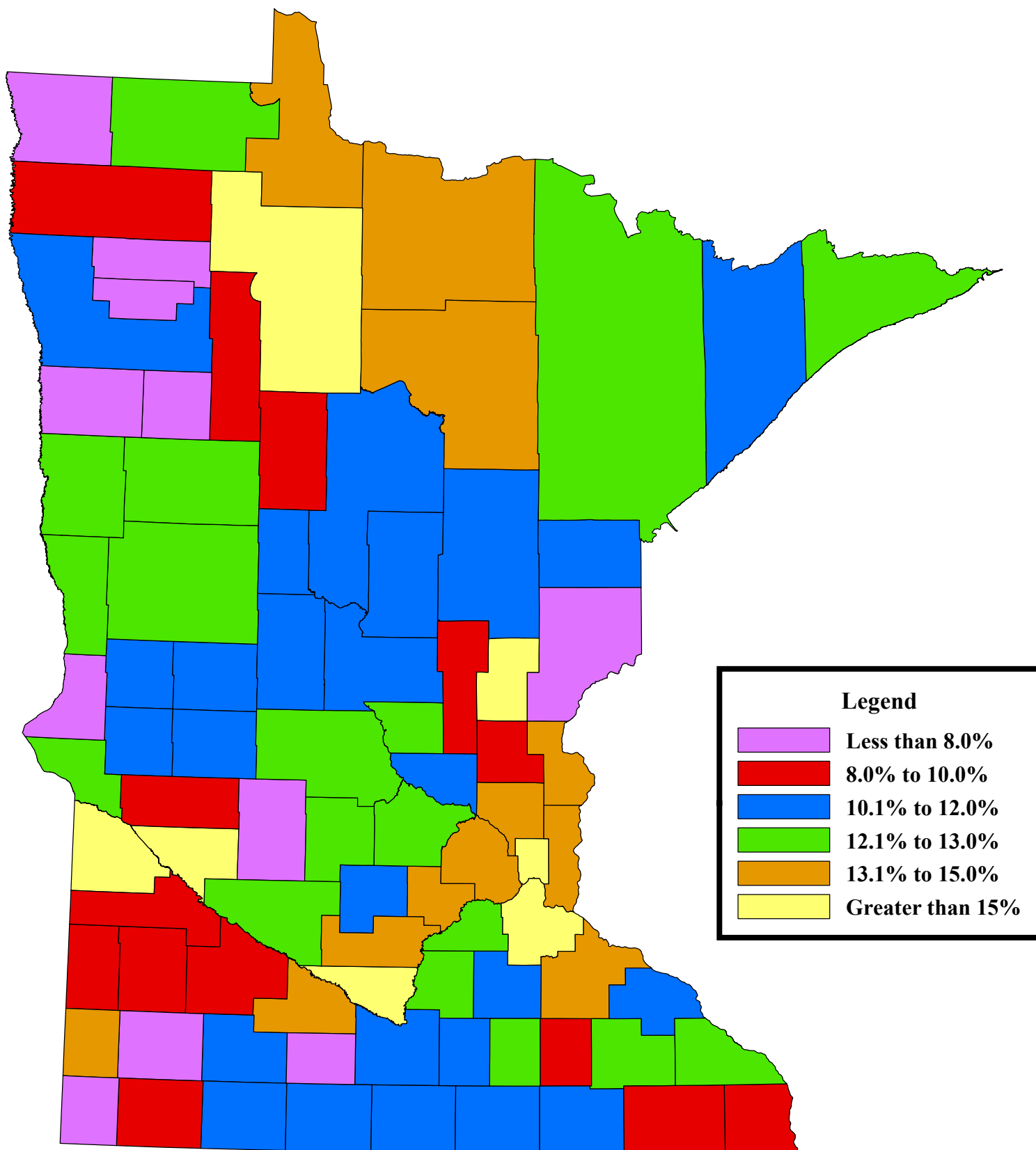
\*Red Lake County is blank because there only are defined contribution plans in the county.

# 2017 Funding Ratios Average For Relief Associations by County\*

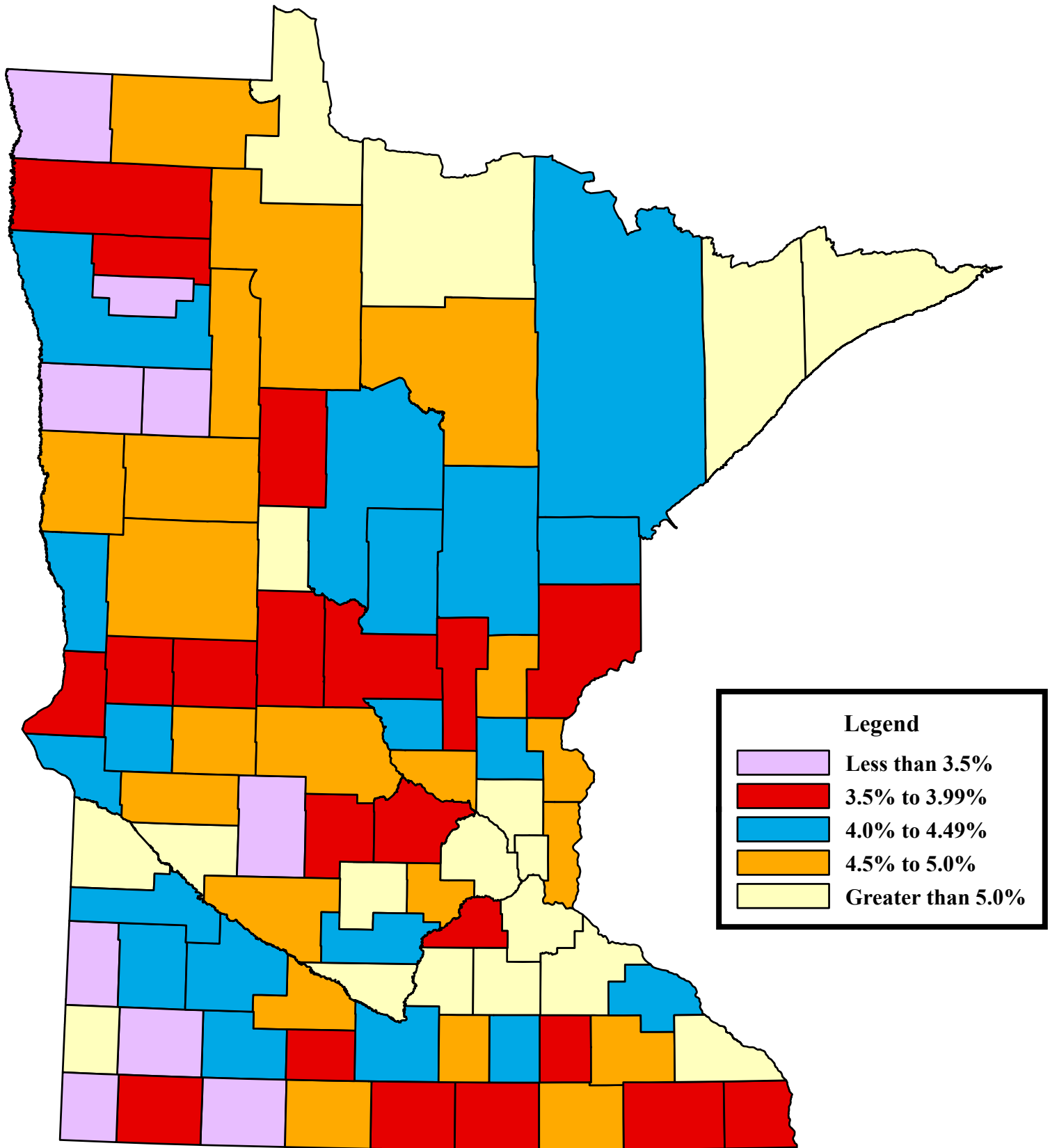


\*Houston County does not include the Brownsville Fire Relief Association; Rice County does not include the Nerstand Fire Relief Association; and Stearns County does not include the Chain of Lakes Fire Relief Association.

# 2017 Rates of Return Average For Relief Associations by County



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



**Table 1**  
**Financial and Membership Summary**  
**For the Year Ended December 31, 2017**

	Monthly/Lump-Sum Service Pension Combination	Lump-Sum Service Pension	Monthly Service Pension	Defined-Contribution Service Pension	Total All Volunteer Fire Plan Types
Net Assets	\$ 115,727,578	\$ 360,835,269	\$ 3,607,724	\$ 123,747,680	\$ 603,918,251
Accrued Liabilities	103,948,885	280,524,882	4,042,026	123,747,680	512,263,473
<b>Surplus or (Deficit)</b>	<b>\$ 11,778,693</b>	<b>\$ 80,310,387</b>	<b>\$ (434,302)</b>	<b>\$ -</b>	<b>\$ 91,654,778</b>
State Aid	\$ 3,579,701	\$ 15,611,359	\$ 165,925	\$ 4,464,126	\$ 23,821,111
Supplemental Benefit Reimbursements	46,000	402,554	-	92,367	540,921
Municipal Contributions	1,523,575	3,103,535	99,000	1,379,060	6,105,170
Investment Earnings	15,537,632	41,394,631	381,893	15,572,510	72,886,666
Other	64,839	695,856	-	45,641	806,336
<b>Total Revenues</b>	<b>\$ 20,751,747</b>	<b>\$ 61,207,935</b>	<b>\$ 646,818</b>	<b>\$ 21,553,704</b>	<b>\$ 104,160,204</b>
Normal Cost	\$ 2,877,354	\$ 23,746,867	\$ 63,112	\$ -	\$ 26,687,333
Deficit Amortization Payment	580,142	562,229	123,231	-	1,265,602
Estimated Administrative Expenses	408,080	1,428,038	23,565	-	1,859,683
LESS: 10% of Surplus	821,412	5,563,283	12,453	-	6,397,148
<b>Total Financial Requirements</b>	<b>\$ 3,044,164</b>	<b>\$ 20,173,851</b>	<b>\$ 197,455</b>	<b>\$ -</b>	<b>\$ 23,415,470</b>
Administrative Expenses	\$ 331,378	\$ 1,528,641	\$ 24,490	\$ 345,128	\$ 2,229,637
Service Pension Benefit Expenditures	8,218,001	19,098,582	246,307	7,142,364	34,705,254
Other Benefit Expenditures	200,591	897,349	-	592,166	1,690,106
<b>Total Expenses</b>	<b>\$ 8,749,970</b>	<b>\$ 21,524,572</b>	<b>\$ 270,797</b>	<b>\$ 8,079,658</b>	<b>\$ 38,624,997</b>
<b>Relief Associations Reporting</b>	<b>20</b>	<b>469</b>	<b>2</b>	<b>85</b>	<b>576</b>
Number of Active Members	883	11,039	87	2,130	14,139
Number of Deferred/Inactive Members	286	2,044	3	842	3,175
<b>Total Membership (for 576 reporting)</b>	<b>1,169</b>	<b>13,083</b>	<b>90</b>	<b>2,972</b>	<b>17,314</b>
Number of Benefit Recipients	607	459	88	100	1,254

**Table 1**  
**Financial and Membership Summary**  
**For the Year Ended December 31, 2017**

	Monthly/Lump-Sum Service Pension Combination	Lump-Sum Service Pension	Monthly Service Pension	Defined-Contribution Service Pension	Total All Volunteer Fire Plan Types
<b>Relief Associations Reporting</b>	<b>20</b>	<b>469</b>	<b>2</b>	<b>85</b>	<b>576</b>
Minimum Retirement Age					
Age 50	19	451	2	82	554
Age 55	1	17	-	2	20
Age 60	-	1	-	1	2
Minimum Years Active Service in Fire Department					
5 Years	2	89	-	26	117
7 Years	-	3	-	1	4
8 Years	-	1	-	-	1
10 Years	18	365	-	56	439
12 Years	-	1	-	-	1
13 Years	-	-	-	1	1
15 Years	-	3	1	1	5
20 Years	-	7	1	-	8
Minimum Years Active Membership in Relief Association					
5 Years	4	95	-	32	131
7 Years	-	3	-	1	4
8 Years	-	1	-	-	1
9 Years	-	1	-	-	1
10 Years	16	364	-	50	430
12 Years	-	1	-	-	1
13 Years	-	-	-	1	1
15 Years	-	2	1	1	4
19 Years	-	-	1	-	1
20 Years	-	2	-	-	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, 2017.

**Net Assets** – The value of the relief association’s Special Fund assets as of the end of 2017. The net assets include any accounts payable or receivable that were outstanding as of December 31, 2017. 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 2017, or payable for 2017 if not yet received.

**Municipal Contributions** – The amount of city, town, or independent nonprofit firefighting corporation contributions received by the relief association during 2017, or payable for 2017 if not yet received.

**Pension Amount** – For lump-sum plans, the amount per year of service in effect at the end of 2017. A retiring firefighter from a lump-sum plan would receive a benefit equal to the pension amount multiplied by the completed years of active service. Benefits for members of a defined-contribution plan are equal to the member’s account balance. Because the benefits for defined-contribution plan members are not based upon a per-year-of-service amount, there is no applicable pension amount.

Table 2-C provides both yearly and monthly benefit amounts. Members for most of the relief associations included in this table have the option of receiving either a lump-sum or a monthly benefit upon retirement. Benefits for members receiving a monthly pension are based on a monthly benefit amount which, when multiplied by the years of service, is the amount a retiring member would receive each month for the rest of his or her life. The yearly benefit amount is the amount per year of service in effect at the end of 2017 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 2017** – The rate of return earned on the relief association’s investments during 2017.

**Funding Ratio** – The relief association’s December 31, 2017, 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, 2017**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Pension Amount</b>	<b>Rank (%-ile)</b>	<b>ROR 2017</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Ada	26	\$ 541,410	60 %	\$ 19,979	54 %	\$ 6,243	70 %	\$ 925	32 %	15.7 %	80 %	152 %	74 %
Adams	24	270,754	27	18,714	50	-	0	750	21	0.4	2	104	12
Adrian	25	382,159	43	16,282	43	5,218	67	1,250	44	11.1	41	127	50
Albany	24	720,237	73	25,775	66	24,250	92	2,100	75	14.7	73	133	57
Albertville	23	855,536	77	64,732	89	-	0	2,400	78	12.0	48	122	41
Alexandria	29	3,283,070	95	138,427	96	-	0	7,880	98	20.7	100	113	27
Almelund	17	522,617	58	15,514	40	9,000	76	1,400	50	16.1	83	157	76
Alpha	13	160,312	7	8,736	3	-	0	800	25	12.4	51	105	13
Altura	22	192,519	12	12,230	20	-	0	500	5	11.3	41	147	71
Amboy	17	170,561	9	12,230	20	-	0	800	25	11.4	42	172	85
Annandale	27	1,104,594	84	47,693	83	3,000	56	2,400	78	13.1	57	167	82
Argyle	25	228,326	21	15,016	38	-	0	640	15	14.1	68	137	61
Arlington	24	855,956	77	25,737	66	3,347	58	1,300	45	16.8	88	124	46
Askov	20	183,363	11	10,483	9	5,000	63	900	29	6.8	16	102	10
Atwater	18	509,971	57	18,283	49	-	0	1,000	32	11.8	46	153	75
Audubon	18	581,678	63	24,031	62	6	46	2,000	69	12.0	48	101	8
Avon	24	662,749	69	33,104	73	10,500	79	2,000	69	11.0	39	111	23
Babbitt	31	581,384	63	14,559	33	10,000	77	1,500	54	10.2	35	109	19
Backus	23	588,092	64	20,735	55	44,000	97	2,500	80	10.6	37	150	73
Badger	17	145,523	5	10,483	9	-	0	500	5	10.2	35	187	90
Bagley	25	418,413	48	25,452	65	1	46	1,600	58	9.5	30	109	19
Balaton	21	223,485	20	17,417	45	-	0	700	17	3.3	10	101	8
Balsam	22	481,145	55	12,302	23	15,000	87	1,300	45	16.2	84	160	79
Battle Lake	21	597,843	65	29,357	71	-	0	1,750	64	13.6	62	134	58
Baudette	18	461,580	52	20,265	54	-	0	1,900	68	9.6	31	116	32
Bayport	23	2,295,707	94	99,882	93	-	0	5,800	95	12.9	55	151	74
Beardsley	20	276,371	29	11,647	14	225	47	600	10	17.6	93	220	95
Beaver Creek	15	131,952	4	11,811	20	1,013	50	500	5	7.6	20	149	72
Becker	34	1,558,024	90	79,859	91	13,500	85	3,300	86	12.7	54	121	40
Belgrade	25	460,281	52	14,559	33	3,000	56	1,000	32	14.0	66	128	52
Belle Plaine	28	716,002	72	58,141	88	16,679	89	2,700	82	9.6	31	93	4
Bellingham	20	195,633	13	11,647	14	-	0	900	29	16.9	88	120	38
Bemidji	44	3,658,526	96	193,865	98	-	0	7,000	97	15.6	79	127	50
Bertha	13	295,186	31	11,647	14	2,315	54	1,300	45	15.5	78	181	88
Bethel	12	205,144	16	6,406	0	-	0	600	10	15.2	77	183	89
Big Lake	37	1,653,783	92	95,629	93	8,000	74	4,100	91	9.5	30	103	11
Bigelow	20	270,933	27	11,065	11	-	0	200	0	11.1	41	352	98

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Pension Amount</b>	<b>Rank (%-ile)</b>	<b>ROR 2017</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Bigfork	15	402,902	45	28,739	70	5,000	63	2,100	75	17.1	90	212	94
Bird Island	22	358,740	40	19,017	51	5,000	63	1,300	45	10.0	33	142	68
Biwabik City	17	310,743	33	12,812	24	-	0	1,400	50	19.7	98	166	82
Blackduck	22	340,961	38	19,084	51	-	0	900	29	18.8	97	163	81
Blackhoof	16	172,254	10	11,647	14	-	0	700	17	14.7	73	160	79
Blooming Prairie	28	591,749	64	36,820	77	-	0	1,425	52	12.0	48	135	60
Blue Earth	29	1,422,717	89	31,202	72	12,000	82	1,917	69	14.5	70	149	72
Bluffton	15	228,305	21	9,318	4	-	0	600	10	12.6	52	190	91
Bowlus	22	312,166	34	12,230	20	-	0	700	17	16.7	87	120	38
Boyd	21	297,358	32	11,065	11	-	0	600	10	10.5	36	109	19
Braham	16	403,566	46	30,889	72	750	49	2,600	81	8.3	23	98	6
Brainerd	31	3,409,179	96	196,198	98	58,095	99	9,500	99	14.7	73	119	37
Breckenridge	28	582,840	64	32,576	72	-	0	1,300	45	16.4	85	112	25
Brimson	17	178,988	11	9,318	4	-	0	1,000	32	14.4	69	153	75
Brooten	25	464,637	53	14,418	33	-	0	850	27	16.8	88	155	76
Browns Valley	21	169,310	9	12,230	20	3,000	56	850	27	7.5	19	111	23
Brownsdale	21	477,720	54	12,950	27	6,000	68	900	29	7.5	19	204	93
Brownsville	14	255,038	25	11,065	11	-	0	500	5	17.4	91	403	99
Brownnton	28	526,625	59	12,812	24	18,000	90	1,200	40	10.1	34	113	27
Buffalo	29	1,850,992	92	116,197	95	-	0	4,000	91	15.0	75	122	41
Buffalo Lake	21	491,195	56	15,259	39	-	0	1,300	45	17.3	90	135	60
Buhl	17	151,570	6	10,483	9	-	0	1,000	32	9.7	31	116	32
Butterfield	24	201,355	14	13,977	29	6,055	70	900	29	0.6	3	75	0
Byron	30	607,359	66	45,904	82	14,386	86	1,600	58	14.6	71	123	45
Caledonia	25	451,618	51	30,492	71	2,400	54	1,100	38	4.1	11	128	52
Campbell	28	261,485	26	15,142	39	-	0	500	5	10.2	35	133	57
Cannon Falls	30	782,910	75	50,349	85	-	0	2,300	77	16.3	85	105	13
Canosia	20	402,567	45	13,000	27	17,475	89	1,200	40	0.6	3	105	13
Canton	20	77,678	0	11,065	11	-	0	450	4	0.3	1	121	40
Carlos	28	1,514,815	89	16,306	43	-	0	3,300	86	16.0	83	115	30
Carlton	22	468,382	53	24,265	63	3,500	58	1,850	67	12.3	50	323	98
Carver	28	831,111	77	33,615	74	15,120	88	2,107	76	16.9	88	135	60
Cass Lake	21	753,679	74	47,057	82	10,850	81	3,000	83	10.1	34	171	85
Centennial	35	3,637,075	96	46,200	82	25,500	93	5,000	94	12.8	54	133	57
Ceylon	18	360,536	40	12,230	20	-	0	850	27	18.7	97	169	84
Chain of Lakes	18	166,877	8	21,143	56	8,000	74	1	0	12.2	50	222,503	100
Chandler	21	262,840	26	9,900	7	775	49	750	21	6.4	16	123	45

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Pension Amount</b>	<b>Rank (%-ile)</b>	<b>ROR 2017</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Chatfield	25	379,260	42	34,890	75	14,005	86	1,750	64	13.3	59	144	69
Cherry	18	350,307	39	11,647	14	-	0	1,200	40	17.7	94	157	76
Chisago	18	1,189,254	86	36,303	76	10,000	77	4,000	91	18.6	97	118	36
Chisholm	23	715,856	72	27,853	69	14,555	87	3,000	83	15.8	81	118	36
Chokio	18	320,595	35	19,283	52	-	0	800	25	14.0	66	177	87
Clara City	21	543,760	60	20,463	55	1,920	52	1,300	45	19.5	98	168	83
Claremont	10	167,032	9	12,851	27	3,500	58	850	27	13.9	65	159	78
Clarissa	18	201,904	15	13,977	29	6,094	70	1,000	32	8.8	25	84	1
Clarkfield	25	335,951	37	20,322	54	-	0	800	25	11.4	42	192	92
Clear Lake	29	859,612	78	29,315	71	-	0	1,600	58	6.8	16	161	80
Clearbrook	19	285,885	31	19,179	52	-	0	950	32	7.7	21	171	85
Clearwater	32	540,949	60	27,756	68	11,209	82	1,450	52	9.7	31	116	32
Clements	20	221,726	20	12,812	24	1,946	52	750	21	20.3	99	168	83
Cleveland	27	617,561	67	18,901	50	14,200	86	1,600	58	13.6	62	116	32
Climax	25	142,034	5	9,900	7	-	0	300	1	3.2	10	170	84
Clinton (Big Stone)	23	154,476	6	12,230	20	-	0	600	10	15.3	77	127	50
Clinton (St. Louis)	16	210,270	17	10,483	9	-	0	1,200	40	12.6	52	111	23
Cohasset	21	725,054	73	33,222	73	-	0	2,450	80	14.6	71	116	32
Cokato	23	689,767	71	32,665	73	3,030	57	2,000	69	17.5	92	93	4
Cold Spring	27	900,737	79	42,374	79	17,300	89	2,050	74	10.8	38	129	53
Cologne	30	666,872	70	21,567	58	81,365	99	1,500	54	12.4	51	84	1
Comfrey	23	210,098	17	15,093	38	4,000	60	700	17	12.4	51	115	30
Cook	15	437,978	50	19,627	52	1,500	51	1,250	44	6.3	15	162	80
Cotton	15	337,206	37	17,471	45	-	0	1,000	32	17.8	94	177	87
Cottonwood	25	486,644	55	22,911	60	-	0	900	29	8.2	23	158	77
Courtland	22	509,367	57	14,233	32	10,500	79	1,400	50	13.6	62	110	21
Cromwell	21	412,270	47	15,724	40	1,300	51	1,500	54	9.5	30	122	41
Crooked Lake	10	212,071	18	11,065	11	12,000	82	1,250	44	11.6	45	175	86
Crosby	26	537,384	59	24,856	64	44,391	98	2,300	77	9.2	27	91	3
Currie	20	146,914	5	12,812	24	1,000	50	800	25	1.1	5	80	0
Cuyuna	21	174,711	10	13,977	29	5,543	67	1,200	40	14.9	74	77	0
Cyrus	21	203,981	15	10,483	9	-	0	400	2	11.0	39	231	96
Dalton	21	246,424	23	13,977	29	-	0	650	15	0.8	4	113	27
Danube	25	267,683	27	12,345	23	-	0	900	29	7.2	17	110	21
Danvers	12	100,406	1	9,318	4	-	0	1,000	32	0.5	2	94	5
Darfur	19	226,310	20	9,318	4	2,000	53	525	8	0.6	3	106	14
Dassel	24	1,153,817	85	35,506	76	33,550	96	2,800	83	13.8	65	133	57

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Pension Amount</b>	<b>Rank (%-ile)</b>	<b>ROR 2017</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Dawson	25	632,095	68	24,165	63	-	0	1,800	66	9.3	29	108	17
Dayton	26	600,372	65	36,803	77	10,600	80	2,000	69	14.1	68	111	23
Deer Creek	18	352,833	40	11,647	14	1,500	51	750	21	18.1	95	203	92
Deer River	22	589,425	64	35,142	75	-	0	2,200	77	11.4	42	140	65
Deerwood	21	475,466	54	22,790	59	4,800	62	1,600	58	12.4	51	127	50
Delano	20	1,148,502	85	54,287	86	32,000	96	2,675	82	14.2	68	132	56
Detroit Lakes	29	2,052,197	93	105,022	94	26,300	94	6,250	96	13.2	58	125	48
Dexter	24	209,562	17	9,318	4	7,200	72	450	4	5.1	13	140	65
Dodge Center	28	810,863	76	20,535	55	10,702	81	1,700	63	9.1	27	181	88
Dover	18	384,338	43	12,230	20	-	0	1,000	32	15.9	81	159	78
Dovray	20	94,525	1	7,571	1	-	0	160	0	7.5	19	167	82
Dumont	21	139,182	4	11,647	14	-	0	350	2	0.5	2	142	68
Dunnell	16	164,217	7	8,736	3	-	0	600	10	9.2	27	132	56
Eagle Bend	23	374,169	41	14,559	33	4,476	61	1,200	40	2.6	9	88	2
Eagle Lake	22	446,340	50	20,877	55	7,720	73	1,900	68	1.1	5	92	4
East Bethel	34	1,985,599	93	61,446	88	14,000	85	4,800	93	14.7	73	119	37
East Grand Forks	34	1,224,295	86	67,476	89	-	0	3,175	85	14.0	66	117	34
Eastern Hubbard	21	446,683	50	11,678	19	8,000	74	1,600	58	10.5	36	124	46
Easton	18	229,782	22	13,395	27	-	0	650	15	12.2	50	121	40
Eden Valley	25	636,087	68	21,494	57	8,000	74	1,500	54	11.9	47	101	8
Edgerton	25	606,589	66	21,877	58	8,123	75	900	29	16.5	86	213	94
Eitzen	25	212,069	18	14,559	33	4,500	62	500	5	1.2	6	124	46
Elizabeth	21	306,243	32	12,230	20	12,000	82	700	17	6.3	15	105	13
Elk River	44	3,753,140	97	181,297	98	30,000	94	5,510	95	14.5	70	122	41
Elko New Market	27	2,870,846	95	55,543	86	112,521	99	6,110	96	15.9	81	124	46
Ellendale	19	252,810	24	15,810	41	-	0	500	5	5.8	14	166	82
Ellsworth	23	281,346	30	14,559	33	-	0	550	9	1.2	6	110	21
Elmer	10	165,926	8	9,318	4	-	0	250	1	11.3	41	373	99
Elrosa	24	422,895	48	17,471	45	12,000	82	825	26	13.0	56	139	64
Elysian	24	371,520	41	14,815	37	15,611	88	1,200	40	8.8	25	95	5
Emily	19	178,439	10	11,891	20	28,126	94	1,500	54	9.0	26	63	0
Evansville	28	278,468	30	17,471	45	5,000	63	720	21	6.9	17	134	58
Eveleth	17	467,121	53	16,079	42	5,298	67	2,100	75	15.9	81	117	34
Excelsior	38	6,346,943	99	147,183	97	-	0	7,250	98	18.2	95	132	56
Eyota	28	377,593	42	21,555	57	4,900	62	1,600	58	8.7	25	116	32
Farmington	45	2,631,318	95	142,488	96	155,020	100	5,500	94	15.7	80	146	70
Fayal	19	483,369	55	12,812	24	14,000	85	1,900	68	9.8	32	125	48

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Pension Amount</b>	<b>Rank (%-ile)</b>	<b>ROR 2017</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Fergus Falls	37	2,556,986	95	92,829	92	-	0	4,600	93	13.4	60	137	61
Fertile	25	451,500	51	18,881	50	-	0	1,200	40	13.0	56	104	12
Fifty Lakes	16	186,668	12	7,571	1	-	0	1,200	40	13.9	65	109	19
Finland	19	253,848	25	18,911	51	-	0	825	26	0.7	4	103	11
Finlayson	20	229,679	21	17,471	45	-	0	600	10	0.7	4	162	80
Flensburg	17	165,148	8	12,812	24	-	0	350	2	7.2	17	215	94
Floodwood	21	364,182	40	15,724	40	10,500	79	1,000	32	12.6	52	260	97
Foley	22	896,855	79	51,416	85	12,720	84	3,700	89	12.8	54	117	34
Forest Lake	30	2,413,801	94	136,031	96	18,500	90	4,800	93	14.9	74	168	83
Foreston	12	331,844	36	13,395	27	10,000	77	1,000	32	11.0	39	152	74
Franklin	19	432,610	49	11,647	14	5,000	63	1,400	50	13.7	64	153	75
Frazee	27	447,107	51	25,308	64	-	0	1,400	50	12.3	50	114	29
Fulda	22	347,773	38	27,797	68	4,000	60	1,200	40	4.0	11	168	83
Garfield	26	601,605	65	17,639	48	2,000	53	1,700	63	8.9	25	109	19
Garrison	22	717,775	73	33,472	74	12,000	82	4,600	93	10.4	36	112	25
Garvin	16	155,502	6	8,736	3	-	0	500	5	11.8	46	182	89
Gaylord	25	570,894	62	24,973	64	5,200	66	1,600	58	9.0	26	97	6
Ghent	23	198,303	14	9,318	4	879	49	725	21	12.1	49	134	58
Glenwood	28	807,277	76	34,977	75	-	0	1,600	58	15.0	75	139	64
Glyndon	18	562,274	61	21,252	56	-	0	900	29	11.9	47	175	86
Golden Valley	51	5,545,946	98	158,767	97	-	0	8,000	99	17.8	94	139	64
Gonvick	20	314,290	34	11,647	14	4,846	62	850	27	12.0	48	161	80
Good Thunder	21	605,930	66	17,536	47	16,800	89	1,700	63	15.8	81	116	32
Goodland	16	179,519	11	10,483	9	-	0	900	29	13.0	56	173	85
Graceville	25	293,630	31	19,344	52	5,000	63	650	15	4.7	12	155	76
Granada	11	98,393	1	9,900	7	-	0	500	5	10.5	36	179	88
Grand Meadow	25	608,811	67	25,551	65	-	0	1,100	38	16.1	83	166	82
Grand Rapids	30	2,472,073	94	128,622	95	5,000	63	5,500	94	15.1	75	151	74
Green Isle	18	407,326	47	13,977	29	7,000	71	1,100	38	19.5	98	189	91
Greenbush	39	374,399	42	17,471	45	-	0	700	17	14.4	69	104	12
Greenway	22	418,699	48	11,065	11	-	0	1,450	52	12.6	52	130	54
Grey Eagle	17	448,902	51	15,156	39	3,000	56	1,050	37	14.2	68	137	61
Grove City	17	195,959	13	14,292	33	-	0	1,000	32	7.4	19	120	38
Grygla	18	213,822	18	11,647	14	-	0	250	1	2.3	8	284	98
Hackensack	30	977,500	82	22,359	59	26,200	93	2,400	78	9.0	26	93	4
Hallock	28	226,728	21	16,306	43	-	0	600	10	16.4	85	125	48
Halstad	25	219,113	19	13,977	29	2,000	53	700	17	1.6	7	117	34

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Pension Amount</b>	<b>Rank (%-ile)</b>	<b>ROR 2017</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Ham Lake	37	1,890,542	92	88,456	92	-	0	3,400	87	12.5	52	124	46
Hamburg	22	463,012	52	15,724	40	11,185	82	1,600	58	11.7	45	99	7
Hamel	19	1,585,448	90	44,089	81	32,000	96	4,250	92	12.0	48	141	67
Hancock	28	285,582	30	18,026	48	-	0	600	10	1.9	7	122	41
Hanley Falls	23	161,135	7	13,395	27	-	0	575	10	7.5	19	127	50
Hanover	26	907,669	79	37,428	77	11,134	81	1,775	65	10.8	38	115	30
Hanska	26	272,364	28	14,559	33	3,500	58	625	14	14.4	69	124	46
Harmony	26	398,297	45	16,203	42	7,500	73	850	27	10.0	33	122	41
Harris	13	205,131	16	11,065	11	1,700	52	1,213	44	16.5	86	118	36
Hartland	18	217,548	19	12,230	20	-	0	1,200	40	5.2	13	107	16
Hastings	42	4,320,433	98	180,415	98	-	0	6,100	95	12.6	52	132	56
Hayfield	25	539,718	60	28,680	70	-	0	1,500	54	6.9	17	108	17
Hayward	23	582,208	63	12,812	24	4,000	60	1,100	38	11.6	45	204	93
Hector	25	828,234	77	23,883	61	-	0	1,400	50	14.0	66	183	89
Henderson	16	274,225	29	13,977	29	8,777	76	1,500	54	13.0	56	111	23
Hendricks	32	311,496	33	14,559	33	10,657	81	850	27	4.7	12	85	1
Hendrum	12	144,081	5	11,065	11	-	0	700	17	0.3	1	129	53
Herman	25	259,859	26	15,501	39	-	0	725	21	14.6	71	137	61
Heron Lake	17	271,475	28	14,818	37	-	0	600	10	10.4	36	158	77
Hibbing	17	272,589	28	24,359	63	-	0	1,200	40	4.5	12	184	89
Hills	20	252,543	24	17,056	44	5,000	63	850	27	7.6	20	140	65
Hinckley	19	657,195	69	27,878	69	-	0	1,500	54	8.9	25	174	86
Hoffman	25	199,367	14	13,977	29	-	0	650	15	10.7	38	106	14
Hokah	16	165,713	8	17,471	45	-	0	475	5	4.3	11	188	90
Holdingsford	23	427,324	49	15,612	40	5,800	68	1,300	45	11.4	42	112	25
Holland	20	324,757	35	11,647	14	-	0	400	2	17.0	89	223	96
Hopkins	36	3,369,729	95	104,749	94	37,000	97	6,900	97	15.9	81	116	32
Howard Lake	25	669,963	70	23,944	62	14,000	85	1,500	54	13.5	62	116	32
Hugo	28	1,575,557	90	81,615	92	-	0	3,500	88	17.5	92	157	76
Ideal	24	959,395	81	25,579	65	15,000	87	2,400	78	13.2	58	115	30
International Falls	31	748,643	74	58,110	87	-	0	3,300	86	11.0	39	106	14
Inver Grove Heights	60	5,732,792	98	195,234	98	25,000	92	7,900	98	16.7	87	122	41
Iona	17	123,516	3	6,075	0	-	0	400	2	10.0	33	117	34
Ironton	24	177,535	10	14,559	33	-	0	650	15	9.9	33	159	78
Isle	23	644,933	69	29,678	71	5,000	63	1,300	45	6.2	15	121	40
Jackson	34	1,040,601	83	40,624	79	-	0	2,000	69	13.7	64	137	61
Jacobson	21	209,438	17	9,318	4	-	0	400	2	18.8	97	213	94



**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Pension Amount</b>	<b>Rank (%-ile)</b>	<b>ROR 2017</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Janesville	25	520,673	58	23,931	61	5,108	66	1,800	66	13.4	60	107	16
Jasper	25	284,339	30	18,296	49	-	0	775	24	13.3	59	119	37
Jeffers	21	203,606	15	11,647	14	-	0	575	10	14.7	73	143	69
Jordan	34	890,080	78	48,194	83	41,624	97	2,400	78	11.2	41	107	16
Kandiyohi	19	538,411	59	12,431	23	10,646	80	1,500	54	16.5	86	123	45
Karlstad	29	224,361	20	17,471	45	-	0	550	9	0.1	0	108	17
Kasota	21	642,425	68	22,650	59	8,500	75	1,800	66	17.4	91	154	76
Kasson	29	504,711	56	40,416	78	-	0	2,400	78	13.4	60	116	32
Keewatin	14	247,317	23	12,230	20	9,739	77	2,000	69	13.7	64	110	21
Kellogg	29	425,861	48	13,395	27	-	0	775	24	14.6	71	135	60
Kennedy	13	165,866	8	10,734	11	-	0	350	2	4.8	13	290	98
Kensington	23	249,478	24	13,977	29	-	0	750	21	0.8	4	90	2
Kerrick	19	50,505	0	8,153	2	-	0	100	0	0.1	0	219	95
Kilkenny	21	501,562	56	12,812	24	10,000	77	1,450	52	18.2	95	121	40
Kimball	24	387,849	44	19,263	52	7,500	73	1,250	44	17.0	89	143	69
Kinney	14	262,500	26	11,065	11	-	0	700	17	14.2	68	200	92
La Crescent	28	938,804	80	36,319	76	5,050	66	2,700	82	17.3	90	122	41
La Salle	13	106,717	2	7,571	1	-	0	500	5	14.2	68	229	96
Lafayette	21	472,603	53	19,045	51	5,000	63	1,800	66	16.3	85	114	29
Lake Benton	24	302,583	32	23,244	61	1,000	50	850	27	0.1	0	128	52
Lake City	22	1,239,519	87	52,896	86	18,737	90	5,700	95	13.4	60	103	11
Lake Crystal	25	754,565	74	33,661	74	3,750	59	2,000	69	4.7	12	104	12
Lake Elmo	18	1,279,379	87	61,147	88	-	0	3,400	87	14.6	71	187	90
Lake Henry	22	274,938	29	10,483	9	3,000	56	600	10	10.7	38	125	48
Lake Kabetogama	12	270,706	27	11,065	11	-	0	1,200	40	18.4	96	174	86
Lake Lillian	13	134,814	4	12,260	23	-	0	600	10	2.0	7	144	69
Lake Park	20	379,957	43	24,144	62	3,066	58	1,150	39	13.6	62	149	72
Lake Wilson	23	113,542	3	10,452	8	-	0	600	10	2.5	9	90	2
Lakefield	23	520,639	58	28,681	70	-	0	1,000	32	15.6	79	246	97
Lakeville	80	9,060,977	99	347,635	99	-	0	7,225	98	15.1	75	143	69
Lakewood	23	348,624	38	14,559	33	-	0	850	27	16.0	83	141	67
Lamberton	19	348,738	39	16,856	44	-	0	1,050	37	14.0	66	129	53
Lanesboro	22	291,689	31	15,932	42	3,500	58	1,450	52	7.6	20	102	10
Leaf Valley	14	253,258	25	11,065	11	13,400	85	1,000	32	13.6	62	115	30
LeRoy	20	240,150	22	13,977	29	-	0	900	29	7.3	18	92	4
Lewiston	31	791,988	76	31,918	72	4,000	60	1,850	67	17.0	89	126	50
Lewisville	18	207,258	17	14,619	36	-	0	700	17	1.2	6	145	70

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Pension Amount</b>	<b>Rank (%-ile)</b>	<b>ROR 2017</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Lindstrom	24	923,005	80	39,995	78	6,000	68	2,600	81	14.0	66	122	41
Lismore	24	238,920	22	13,395	27	-	0	300	1	6.7	16	198	92
Litchfield	29	748,369	73	63,207	89	-	0	2,200	77	11.5	44	102	10
Little Canada	32	1,928,634	93	56,255	87	31,000	95	3,380	87	15.9	81	127	50
Little Falls	34	1,651,225	91	91,637	92	8,000	74	3,400	87	15.1	75	112	25
Littlefork	25	567,039	62	15,142	39	7,918	74	1,900	68	18.5	97	111	23
Long Lake	37	2,030,486	93	105,233	94	-	0	4,350	92	11.0	39	116	32
Long Prairie	24	564,352	62	36,522	76	6,000	68	1,750	64	9.9	33	126	50
Lonsdale	25	1,222,871	86	48,100	83	20,000	91	2,500	80	13.8	65	142	68
Loretto	29	1,822,070	92	37,638	77	55,000	98	4,200	92	15.7	80	129	53
Lower Saint Croix Valley	26	1,638,908	91	42,475	79	-	0	3,500	88	17.0	89	136	61
Lowry	25	516,630	58	13,395	27	-	0	1,100	38	14.3	69	121	40
Lucan	22	186,956	12	12,812	24	-	0	500	5	8.4	24	125	48
Luverne	36	1,105,225	84	45,417	81	5,000	63	2,000	69	15.3	77	132	56
Mabel	20	214,698	18	11,647	14	2,420	55	700	17	9.1	27	105	13
Madelia	27	377,945	42	24,144	62	-	0	1,500	54	13.1	57	94	5
Madison	26	320,732	35	20,259	54	-	0	1,000	32	18.2	95	189	91
Madison Lake	23	594,939	64	16,780	44	5,059	66	1,500	54	17.4	91	146	70
Mahnomen	23	481,054	54	17,490	47	800	49	1,300	45	7.7	21	106	14
Makinen	10	74,045	0	10,483	9	-	0	700	17	0.1	0	100	8
Mantorville	25	480,137	54	18,444	49	4,000	60	1,200	40	13.2	58	124	46
Maple Hill	13	339,805	37	9,900	7	9,300	76	1,500	54	11.8	46	159	78
Maple Lake	28	1,057,439	84	50,464	85	13,000	84	2,100	75	11.4	42	97	6
Maple Plain	25	1,294,737	88	25,043	64	31,851	95	2,600	81	12.8	54	110	21
Mapleton	24	727,711	73	23,837	61	4,950	63	2,000	69	12.0	48	139	64
Mapleview	11	325,418	35	10,483	9	-	0	1,200	40	16.3	85	281	97
Maplewood	20	5,084,242	98	228,039	99	-	0	10,000	100	17.8	94	148	72
Marshall	44	3,556,274	96	101,530	93	48,227	98	5,807	95	16.4	85	106	14
Maynard	27	331,637	36	15,938	42	-	0	1,000	32	14.6	71	114	29
McDavitt	12	215,956	19	10,483	9	2,110	54	1,450	52	17.5	92	164	81
McGrath	14	236,564	22	11,647	14	-	0	500	5	3.1	10	164	81
McIntosh	17	221,322	19	9,900	7	-	0	760	24	18.2	95	135	60
Meadowlands	16	88,691	0	7,571	1	-	0	500	5	2.1	8	137	61
Medford	24	574,379	63	14,696	37	15,000	87	1,700	63	17.4	91	108	17
Menahga	20	405,971	46	13,681	29	3,000	56	1,300	45	7.8	22	122	41
Middle River	18	184,999	12	11,065	11	-	0	400	2	2.5	9	262	97
Miesville	25	391,528	44	17,471	45	3,262	58	800	25	7.1	17	109	19

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Pension Amount</b>	<b>Rank (%-ile)</b>	<b>ROR 2017</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Milan	18	384,474	43	12,293	23	-	0	600	10	18.4	96	253	97
Miltona	23	254,490	25	14,559	33	8,000	74	1,500	54	5.7	14	82	1
Minneota	26	561,879	61	26,389	67	1,110	51	1,400	50	17.7	94	131	55
Minnesota Lake	25	336,743	37	14,559	33	5,548	67	1,300	45	9.4	29	107	16
Mission	17	434,985	49	18,151	48	13,696	85	2,000	69	9.5	30	101	8
Montevideo	33	1,026,408	82	42,682	80	9,017	76	2,400	78	19.8	99	123	45
Montgomery	26	629,769	67	27,272	67	10,000	77	2,100	75	10.9	39	109	19
Monticello	27	1,286,019	88	125,764	95	-	0	3,900	90	10.8	38	122	41
Moose Lake	24	604,244	66	33,764	74	17,000	89	2,000	69	12.9	55	106	14
Mora	27	756,504	74	55,707	86	-	0	2,000	69	16.9	88	165	81
Morgan	23	692,412	71	21,229	56	-	0	1,600	58	16.9	88	148	72
Morris	28	512,640	58	43,677	81	-	0	2,050	74	14.7	73	117	34
Morristown	23	1,175,219	85	22,028	58	-	0	2,200	77	18.0	95	138	63
Morse-Fall Lake	22	407,432	47	40,312	78	-	0	1,000	32	15.5	78	366	99
Morton	19	247,065	23	11,647	14	1,034	50	950	32	9.7	31	98	6
Motley	17	367,046	41	14,917	38	7,361	72	2,000	69	14.8	74	138	63
Mountain Lake	20	255,313	25	27,197	67	-	0	1,200	40	3.0	9	109	19
Nashwauk	24	352,528	39	15,724	40	4,420	61	1,500	54	11.0	39	107	16
Nerstrand	16	105,075	2	9,407	7	-	0	50	0	0.2	1	650	99
Nevis	18	313,458	34	22,797	60	6,250	70	1,300	45	8.0	22	175	86
New Auburn	16	265,660	27	12,812	24	-	0	1,000	32	9.5	30	108	17
New Brighton	45	4,059,713	97	123,509	95	-	0	6,700	97	15.9	81	148	72
New Germany	25	676,862	70	15,724	40	7,500	73	1,600	58	11.3	41	118	36
New London	24	508,224	57	43,172	80	10,400	79	1,600	58	2.2	8	111	23
New Munich	18	178,128	10	9,900	7	5,000	63	650	15	4.7	12	157	76
New Prague	30	929,293	80	80,276	91	-	0	3,750	90	9.2	27	89	2
New Richland	25	326,739	36	23,013	60	450	48	1,200	40	7.7	21	119	37
New York Mills	21	308,493	33	19,720	53	4,000	60	1,700	63	7.4	19	101	8
Newport	22	905,350	79	18,956	51	54,332	98	3,700	89	12.8	54	103	11
Nicollet	24	699,195	72	32,724	73	7,379	72	2,300	77	19.7	98	112	25
Nisswa	20	1,186,710	85	55,958	87	15,228	88	3,000	83	15.9	81	138	63
North Branch	27	1,028,787	82	68,299	89	25,938	93	3,500	88	13.2	58	101	8
North East Sherburne	26	559,565	61	34,518	75	-	0	2,300	77	12.5	52	149	72
North Mankato	37	2,317,645	94	70,469	90	6,907	71	3,000	83	13.1	57	130	54
North Saint Paul	35	1,553,749	89	59,121	88	34,504	97	5,200	94	13.9	65	99	7
Northfield	30	6,682,622	99	147,770	97	-	0	8,500	99	15.2	77	158	77
Odin	15	156,554	7	7,571	1	492	48	675	16	1.0	5	113	27

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Pension Amount</b>	<b>Rank (%-ile)</b>	<b>ROR 2017</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Okabena	21	238,168	22	11,647	14	-	0	750	21	5.3	14	120	38
Olivia	26	482,059	55	26,869	67	-	0	1,100	38	13.3	59	112	25
Onamia	20	388,355	44	21,410	57	-	0	1,200	40	8.6	25	111	23
Ormsby	15	135,485	4	8,736	3	-	0	600	10	2.0	7	122	41
Oronoco	20	375,635	42	12,812	24	-	0	1,400	50	13.2	58	152	74
Orr	12	247,146	23	9,249	4	-	0	650	15	12.5	52	218	95
Ortonville	30	408,706	47	16,889	44	-	0	1,200	40	14.5	70	112	25
Osseo	25	403,511	46	14,987	38	-	0	1,600	58	9.6	31	140	65
Ostrander	13	91,685	1	8,153	2	147	47	550	9	0.1	0	189	91
Owatonna	33	3,861,112	97	163,842	97	-	0	6,450	96	16.2	84	144	69
Park Rapids	26	1,365,607	88	80,384	91	-	0	3,500	88	8.4	24	148	72
Paynesville	23	772,501	75	37,523	77	5,000	63	2,000	69	11.2	41	115	30
Pelican Rapids	24	792,394	76	59,614	88	-	0	2,640	82	14.4	69	125	48
Pemberton	23	143,274	5	9,900	7	555	48	750	21	1.1	5	94	5
Pequot Lakes	29	1,644,018	91	49,257	84	54,033	98	4,250	92	7.5	19	121	40
Perham	31	1,028,962	82	42,493	80	42	46	2,000	69	16.4	85	122	41
Pierz	26	759,024	75	48,115	83	28,600	94	2,100	75	13.4	60	110	21
Pillager	22	1,025,263	82	48,864	84	25,000	92	3,000	83	12.4	51	109	19
Pine Island	23	873,894	78	51,107	85	-	0	3,900	90	12.1	49	122	41
Pine River	22	889,416	78	25,592	65	30,470	95	3,000	83	11.7	45	106	14
Preston	24	479,262	54	19,733	53	4,000	60	1,600	58	14.6	71	115	30
Princeton	36	1,649,455	91	69,246	89	20,300	92	3,075	85	14.1	68	128	52
Prinsburg	14	221,695	20	11,647	14	-	0	700	17	3.0	9	127	50
Prior Lake	43	4,898,617	98	215,182	99	20,000	91	7,200	97	15.5	78	120	38
Proctor	23	562,607	62	23,677	61	10,506	80	2,000	69	15.1	75	134	58
Randall	26	459,692	52	15,039	38	5,279	67	2,000	69	8.1	23	140	65
Randolph	31	916,441	79	26,107	66	-	0	1,450	52	17.6	93	152	74
Red Wing	27	1,433,433	89	114,830	95	-	0	4,400	92	12.9	55	137	61
Redwood Falls	31	948,260	81	45,851	82	-	0	2,900	83	7.7	21	117	34
Remer	20	402,694	45	19,959	54	12,897	84	2,000	69	3.9	11	110	21
Renville	25	281,410	30	18,440	49	-	0	1,400	50	16.0	83	124	46
Rice	17	456,422	51	22,790	59	5,000	63	1,300	45	14.0	66	124	46
Richmond	23	600,190	65	13,977	29	9,526	77	1,450	52	13.3	59	137	61
Rockford	25	580,097	63	33,948	75	-	0	2,050	74	13.1	57	117	34
Rockville	22	490,148	56	16,630	44	20,664	92	2,120	76	14.0	66	90	2
Rogers	39	1,344,805	88	106,937	94	19,500	91	3,400	87	15.5	78	107	16
Rollingstone	21	95,078	1	12,812	24	-	0	500	5	0.0	0	103	11

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Pension Amount</b>	<b>Rank (%-ile)</b>	<b>ROR 2017</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Rose Creek	19	141,394	4	12,230	20	-	0	400	2	7.2	17	112	25
Roseau	29	1,037,630	83	40,734	79	11,996	82	1,800	66	12.9	55	210	94
Rosemount	46	3,968,654	97	140,267	96	30,000	94	7,200	97	13.6	62	140	65
Rothsay	21	406,243	46	22,159	58	-	0	800	25	11.6	45	180	88
Royalton	24	324,456	35	14,465	33	-	0	1,025	37	13.7	64	119	37
Rush City	26	792,668	76	36,288	76	6,916	71	2,100	75	11.5	44	99	7
Russell	20	183,132	11	11,647	14	-	0	500	5	2.0	7	155	76
Ruthton	14	296,123	32	10,483	9	425	48	750	21	9.9	33	176	87
Saint Anthony	30	1,033,263	83	50,546	85	6,000	68	3,300	86	10.5	36	112	25
Saint Augusta	25	275,271	29	19,917	53	-	0	750	21	20.1	99	222	95
Saint Bonifacius	23	1,056,697	83	42,420	79	33,000	96	3,500	88	15.1	75	127	50
Saint Charles	29	939,502	80	33,395	73	7,000	71	2,000	69	17.6	93	141	67
Saint Clair	22	1,213,316	86	26,098	66	10,023	79	1,500	54	15.3	77	228	96
Saint James	31	948,230	81	39,287	78	-	0	2,025	74	9.2	27	109	19
Saint Joseph	29	785,526	75	53,310	86	3,000	56	2,000	69	10.1	34	123	45
Saint Martin	24	631,328	68	13,978	32	39,000	97	1,600	58	13.6	62	149	72
Saint Michael	30	1,458,669	89	94,081	93	28,000	94	3,300	86	9.9	33	113	27
Saint Peter	36	1,279,060	87	69,532	90	-	0	2,800	83	16.1	83	116	32
Saint Stephen	24	698,323	72	23,074	60	15,100	88	1,800	66	9.3	29	91	3
Sanborn	22	119,798	3	11,065	11	2,000	53	800	25	0.6	3	80	0
Sandstone	16	272,609	28	24,020	62	-	0	1,750	64	12.0	48	160	79
Sartell	29	977,028	81	94,052	92	10,600	80	3,442	88	5.2	13	113	27
Sauk Centre	29	787,143	75	49,631	84	6,000	68	2,000	69	12.3	50	108	17
Sauk Rapids	29	2,425,878	94	104,095	94	12,000	82	4,500	93	9.8	32	117	34
Schroeder	12	198,612	14	6,406	0	-	0	1,300	45	7.2	17	191	91
Sebeka	18	331,168	36	20,391	55	2,000	53	1,600	58	9.2	27	99	7
Sedan	18	91,081	0	8,153	2	-	0	200	0	0.1	0	204	93
Shakopee	42	6,367,761	99	250,336	99	-	0	8,025	99	14.5	70	126	50
Shelly	16	203,986	15	13,395	27	-	0	600	10	8.2	23	218	95
Sherburn	19	551,368	61	14,559	33	-	0	1,500	54	13.4	60	128	52
Silica	14	194,666	13	9,318	4	2,500	55	1,000	32	13.4	60	125	48
Silver Bay	21	691,168	71	21,502	57	-	0	1,600	58	18.9	98	138	63
Slayton	30	619,401	67	27,371	68	2,532	55	1,800	66	6.8	16	81	1
Sleepy Eye	33	1,035,866	83	46,699	82	10,000	77	2,000	69	6.0	15	101	8
South Haven	24	657,515	69	18,679	50	66,000	99	1,300	45	15.7	80	133	57
Spicer	26	422,215	48	24,612	64	-	0	1,300	45	11.4	42	110	21
Spring Valley	27	607,633	66	21,474	57	7,399	72	1,485	54	9.3	29	122	41

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Pension Amount</b>	<b>Rank (%-ile)</b>	<b>ROR 2017</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Springfield	26	505,829	57	27,849	68	-	0	1,350	49	13.4	60	106	14
Squaw Lake	18	342,093	38	12,812	24	-	0	400	2	15.6	79	364	98
Stacy-Lent Area	27	682,703	71	24,598	63	20,000	91	1,600	58	12.8	54	114	29
Staples	25	437,937	50	27,300	67	9,000	76	1,600	58	11.5	44	101	8
Starbuck	24	394,396	44	21,596	58	-	0	1,350	49	15.7	80	94	5
Stewart	16	445,600	50	13,977	29	10,000	77	1,500	54	8.5	24	140	65
Stewartville	32	1,697,180	92	57,843	87	13,800	85	3,000	83	8.5	24	131	55
Stillwater	32	4,176,926	97	164,974	97	-	0	6,500	96	13.2	58	147	71
Storden	20	180,871	11	12,812	24	-	0	700	17	12.5	52	133	57
Sturgeon Lake	17	170,511	9	8,153	2	-	0	600	10	11.8	46	175	86
Taconite	17	110,558	2	8,153	2	1,964	52	900	29	10.0	33	98	6
Taunton	17	106,631	2	8,153	2	240	47	340	2	0.5	2	125	48
Thief River Falls	24	1,096,247	84	70,872	91	-	0	3,000	83	7.0	17	120	38
Thomson	25	715,838	72	28,576	69	12,057	84	1,700	63	8.1	23	131	55
Tofte	16	273,876	29	6,894	0	1,765	52	1,500	54	16.4	85	109	19
Tracy	28	483,525	55	27,926	69	4,000	60	1,700	63	9.8	32	99	7
Trimont	22	350,766	39	15,993	42	2,400	54	1,050	37	1.2	6	111	23
Trout Lake	23	432,793	49	22,868	60	-	0	1,400	50	10.3	36	134	58
Truman	26	327,825	36	15,787	41	-	0	875	29	15.5	78	160	79
Twin Lakes (City)	10	206,486	16	11,065	11	-	0	700	17	4.8	13	171	85
Twin Lakes (VFD)	14	109,167	2	8,153	2	-	0	600	10	11.8	46	129	53
Two Harbors	23	848,748	77	49,545	84	3,860	59	3,600	89	16.3	85	111	23
Tyler	26	391,369	44	16,335	43	-	0	750	21	11.0	39	108	17
Upsala	19	148,243	6	11,118	14	-	0	600	10	3.1	10	99	7
Vadnais Heights	35	1,590,991	90	77,302	91	-	0	4,100	91	15.1	75	147	71
Vergas	24	312,978	34	18,495	50	-	0	1,200	40	13.6	62	87	2
Verndale	22	670,769	70	13,977	29	6,189	70	2,000	69	11.5	44	112	25
Vernon Center	20	198,062	14	11,647	14	-	0	500	5	7.8	22	127	50
Vining	18	124,938	3	6,552	0	-	0	400	2	18.6	97	134	58
Wabasha	30	352,171	39	26,215	66	5,942	68	1,600	58	3.9	11	85	1
Wadena	20	941,023	80	29,073	70	450	48	2,530	80	13.2	58	120	38
Waldorf	18	218,703	19	13,395	27	-	0	950	32	10.8	38	114	29
Walker	23	1,201,721	86	43,289	80	19,000	91	2,800	83	15.2	77	187	90
Walnut Grove	22	156,043	7	14,586	36	1,000	50	550	9	0.4	2	131	55
Walters	20	193,988	13	9,900	7	-	0	400	2	7.3	18	136	61
Warren	26	399,684	45	29,138	70	-	0	1,125	39	13.6	62	129	53
Warroad	26	647,607	69	30,633	72	-	0	1,400	50	13.0	56	140	65

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Pension Amount</b>	<b>Rank (%-ile)</b>	<b>ROR 2017</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Waseca	30	1,607,669	91	70,340	90	-	0	3,700	89	14.4	69	122	41
Watertown	27	1,267,604	87	43,360	80	15,000	87	2,600	81	9.0	26	113	27
Waterville	22	533,190	59	17,374	45	10,000	77	1,800	66	11.8	46	99	7
Watkins	26	552,794	61	14,559	33	6,500	71	1,300	45	17.6	93	120	38
Watson	10	347,604	38	11,647	14	254	47	1,025	37	17.3	90	161	80
Waubun	16	205,503	16	11,647	14	-	0	750	21	1.3	7	115	30
Waverly	23	507,902	57	17,650	48	20,500	92	1,600	58	11.5	44	169	84
Welcome	24	369,669	41	14,559	33	6,000	68	1,000	32	1.1	5	105	13
Wendell	23	251,420	24	13,773	29	-	0	600	10	0.8	4	136	61
West Concord	19	371,217	41	19,739	53	2,000	53	1,100	38	1.0	5	140	65
Westbrook	25	205,721	16	14,821	37	1,250	51	700	17	5.3	14	173	85
Wheaton	26	619,366	67	28,654	69	17,718	90	2,000	69	9.4	29	169	84
Willow River	14	245,041	23	9,318	4	2,680	55	700	17	13.0	56	179	88
Wilmont	23	311,025	33	17,296	45	-	0	750	21	11.6	45	133	57
Wilson	26	664,650	70	17,471	45	11,867	82	1,000	32	16.5	86	204	93
Windom	30	1,390,150	88	48,576	83	-	0	2,600	81	15.7	80	141	67
Winsted	23	457,702	52	21,067	56	-	0	1,500	54	10.5	36	107	16
Wood Lake	19	192,766	13	11,647	14	400	47	700	17	7.8	22	123	45
Woodbury	58	12,908,757	100	403,923	100	-	0	6,720	97	15.0	75	144	69
Woodstock	19	257,319	26	8,736	3	-	0	625	14	18.0	95	198	92
Wrenshall	20	308,978	33	12,085	20	-	0	700	17	11.4	42	137	61
Wykoff	18	303,153	32	11,647	14	2,700	56	1,200	40	16.9	88	136	61
Wyoming	21	549,894	60	43,366	81	6,000	68	2,200	77	8.9	25	166	82
Zimmerman	28	1,109,596	85	70,601	90	30,000	94	4,100	91	8.9	25	114	29
Zumbro Falls	16	409,312	47	18,250	48	7,500	73	1,500	54	17.3	90	141	67
<b>Totals</b>	<b>11,039</b>	<b>\$ 360,835,269</b>		<b>\$ 15,611,359</b>		<b>\$ 3,103,535</b>				<b>13.0<sup>B</sup> %</b>		<b>129<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.

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**Table 2-B**  
**Financial and Investment Data for Defined-Contribution Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Pension Amount</b>	<b>ROR 2017</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>
Alaska	11	\$ 158,466	13 %	\$ 8,736	7 %	\$ -	0 %	Bal	12.9 %	50 %	100 %
Andover	53	4,154,243	92	167,893	91	55,000	94	Bal	15.5	70	100
Anoka-Champlin	34	3,387,543	91	219,919	92	-	0	Bal	14.7	63	100
Austin	19	1,452,024	83	50,666	82	-	0	Bal	15.4	66	100
Barnesville	26	485,758	61	32,097	75	-	0	Bal	14.4	61	100
Brewster	24	385,086	51	22,377	63	-	0	Bal	9.8	21	100
Brooklyn Park	51	12,564,468	97	414,416	98	55,000	94	Bal	18.3	94	100
Callaway	18	229,086	28	12,151	36	-	0	Bal	13.3	55	100
Cloquet Area Fire District	30	593,140	70	73,818	85	-	0	Bal	12.5	44	100
Columbia Heights	20	1,947,710	85	97,585	86	-	0	Bal	16.7	83	100
Coon Rapids	51	8,446,757	94	324,310	95	-	0	Bal	10.1	26	100
Crosslake	23	1,163,411	78	38,406	79	19,125	83	Bal	14.7	63	100
Dakota	14	246,683	29	9,318	9	1,050	53	Bal	13.7	57	100
Dilworth	29	797,803	77	36,412	78	11,026	78	Bal	13.1	51	100
Donnelly	22	293,949	36	15,724	51	-	0	Bal	17.0	85	100
Eagan	84	14,645,972	98	403,026	96	305,777	100	Bal	17.0	85	100
Edina	45	10,012,678	95	428,565	100	-	0	Bal	12.6	47	100
Elbow Lake	25	465,345	60	15,724	51	10,200	77	Bal	15.8	73	100
Elgin	23	394,006	52	-	0	23,470	88	Bal	4.3	5	100
Erskine	22	276,844	34	11,065	23	-	0	Bal	11.6	39	100
Falcon Heights	20	1,692,915	84	55,582	83	-	0	Bal	15.7	72	100
Fisher	18	247,254	30	15,142	48	-	0	Bal	10.8	32	100
Fosston	22	433,265	57	23,340	65	2,000	57	Bal	0.6	3	100
Fountain	22	168,580	15	11,647	32	500	52	Bal	10.3	27	100
Freeport	24	437,981	58	17,098	59	6,393	70	Bal	12.1	42	100
Fridley	33	3,254,217	89	151,398	89	-	0	Bal	13.1	51	100
Gary	20	127,943	7	9,318	9	-	0	Bal	0.3	0	100
Gibbon	22	327,575	42	21,047	61	10,000	76	Bal	10.6	29	100
Glenville	27	381,260	48	15,724	51	-	0	Bal	17.2	88	100
Goodhue	26	1,173,448	79	42,841	80	-	0	Bal	16.1	78	100
Gunflint Trail	27	502,375	64	13,977	42	20,000	84	Bal	15.5	70	100
Hawley	26	527,830	66	28,840	72	9,100	73	Bal	11.9	41	100
Ivanhoe	28	337,301	44	15,724	51	4,000	64	Bal	22.2	100	100

**Table 2-B**  
**Financial and Investment Data for Defined-Contribution Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Pension Amount</b>	<b>ROR 2017</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>
Kelsey	11	97,350	3	9,318	9	-	0	Bal	18.2	92	100
Kenyon	30	532,809	67	26,732	69	4,000	64	Bal	9.8	21	100
Kerkhoven	25	359,227	47	16,483	58	2,600	60	Bal	15.4	66	100
Kiester	20	182,090	19	12,230	38	-	0	Bal	7.7	13	100
Lake George	9	220,034	27	9,900	16	-	0	Bal	7.9	15	100
Lakeport	24	382,151	50	15,731	55	16,707	80	Bal	10.4	28	100
Le Center	26	488,163	63	25,635	67	6,750	72	Bal	7.5	11	100
London	18	144,640	9	8,153	3	-	0	Bal	15.8	73	100
Longville	22	1,329,841	82	33,200	76	50,000	92	Bal	13.7	57	100
Lyle	20	174,657	16	10,483	20	-	0	Bal	17.7	91	100
Magnolia	17	92,493	2	6,988	2	-	0	Bal	0.5	2	100
Maple Grove	87	16,668,620	100	413,482	97	230,447	98	Bal	15.4	66	100
Marietta	14	218,284	26	11,065	23	-	0	Bal	18.7	97	100
Marine-On-Saint Croix	23	594,843	71	13,977	42	33,312	90	Bal	10.9	34	100
Mazeppa	20	295,298	38	13,977	42	9,942	75	Bal	12.5	44	100
Medicine Lake	20	1,194,435	80	11,065	23	20,000	84	Bal	18.6	95	100
Mendota Heights	34	2,876,928	88	97,811	88	112,595	96	Bal	16.3	79	100
Mentor	20	128,969	8	6,838	1	-	0	Bal	9.9	25	100
Millerville	25	461,793	59	9,900	16	16,000	79	Bal	11.6	39	100
Milroy	23	264,425	33	9,434	14	-	0	Bal	9.8	21	100
Murdock	21	345,998	45	11,337	30	2,200	58	Bal	16.0	77	100
Myrtle	23	395,464	54	14,559	47	-	0	Bal	10.7	30	100
Nassau	16	351,476	46	11,647	32	-	0	Bal	19.8	98	100
Nodine	15	308,214	39	9,900	16	1,200	54	Bal	14.2	60	100
Northrop	10	211,997	23	8,736	7	1,200	54	Bal	18.6	95	100
Odessa	20	102,689	4	9,505	15	-	0	Bal	8.0	16	100
Oklee	17	91,274	1	10,757	22	-	0	Bal	0.4	1	100
Plainview	22	674,334	75	35,671	77	6,600	71	Bal	7.7	13	100
Plummer	14	203,764	21	13,977	42	-	0	Bal	11.2	36	100
Ramsey	54	3,343,974	90	157,357	90	18,321	82	Bal	10.9	34	100
Red Lake Falls	21	191,543	20	15,956	57	3,000	63	Bal	11.5	38	100
Round Lake	21	324,999	41	13,564	41	-	0	Bal	12.5	44	100
Rushford	27	394,255	53	30,791	73	2,250	59	Bal	5.4	8	100

**Table 2-B**  
**Financial and Investment Data for Defined-Contribution Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Pension Amount</b>	<b>ROR 2017</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>
Rushmore	20	174,948	17	12,230	38	-	0	Bal	9.3	20	100
Saint Hilaire	16	154,916	11	11,314	29	-	0	Bal	4.4	7	100
Seaforth	12	105,646	5	8,153	3	-	0	Bal	1.0	4	100
South Bend	18	617,803	72	11,065	23	22,268	86	Bal	15.8	73	100
Swanville	20	247,949	32	12,096	35	4,500	66	Bal	6.2	9	100
Toivola	13	204,058	22	13,395	40	-	0	Bal	10.8	32	100
Underwood	22	427,797	55	23,192	64	5,000	67	Bal	17.5	90	100
Vermilion Lake	15	284,369	35	9,318	9	2,600	60	Bal	14.0	59	100
Viking	21	60,916	0	10,483	20	-	0	Bal	16.3	79	100
Wabasso	22	215,608	25	15,590	50	-	0	Bal	8.2	17	100
Wanamingo	31	705,748	76	23,790	66	-	0	Bal	16.8	84	100
Wanda	21	148,618	10	11,647	32	-	0	Bal	7.4	10	100
Wayzata	22	2,419,875	86	70,887	84	45,675	91	Bal	9.2	19	100
Wells	24	521,991	65	26,893	70	6,250	69	Bal	12.7	48	100
West Metro	59	10,377,755	96	227,998	94	199,027	97	Bal	17.2	88	100
Williams	18	324,453	40	11,065	23	-	0	Bal	16.6	82	100
Winger	16	163,149	14	8,153	3	-	0	Bal	13.1	51	100
Winthrop	25	586,796	69	18,535	60	23,975	89	Bal	15.2	65	100
Zumbrota	27	645,338	73	28,277	71	-	0	Bal	13.1	51	100
<b>Totals</b>	<b>2,130</b>	<b>\$ 123,747,680</b>		<b>\$ 4,464,126</b>		<b>\$ 1,379,060</b>			<b>14.2<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.

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**Table 2-C  
Financial and Investment Data for Other Plan Types  
For the Year Ended December 31, 2017**

<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>Yearly Benefit</b>	<b>Rank (%-ile)</b>	<b>Monthly Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2017</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Apple Valley	64	\$ 7,753,729	80 %	\$ 283,581	85 %	\$ 243,200	90 %	\$ 6,700	66 %	\$ 45	90 %	17.9 %	95 %	102 %	33 %
Appleton	19	267,584	0	21,036	0	-	0	1,300	0	4	5	5.3	0	99	23
Benson	24	455,126	4	40,149	9	10,000	38	1,300	0	4	5	9.1	4	106	47
Brooklyn Center	33	4,238,325	52	153,366	57	-	0	7,600	83	24	45	15.3	52	123	66
Chanhassen	39	2,246,599	38	176,554	66	-	0	6,000	55	21	40	15.3	52	77	0
Chaska	42	5,810,080	61	151,712	52	285,081	95	6,486	61	26	60	16.3	76	98	19
Eden Prairie	101	22,581,934	100	448,846	95	387,665	100	10,000	100	56	100	13.9	28	100	28
Fairmont	32	1,494,595	28	87,309	33	41,659	61	3,800	33	25	55	11.1	14	89	9
Glencoe	36	1,297,138	23	43,695	14	25,500	52	2,500	11	13	20	12.1	19	125	85
Hutchinson	32	2,322,146	42	108,253	42	75,000	71	75,000	71	17	30	13.3	23	77	0
Lake Johanna	79	6,713,636	71	280,141	80	99,496	76	6,727	72	41	85	17.5	85	126	90
Minnetonka	70	17,107,975	95	381,382	90	-	0	6,910	77	53	95	14.1	33	114	61
Mound	40	5,556,413	57	113,009	47	129,000	80	5,585	44	30	70	15.8	71	97	14
New Ulm	39	2,876,138	47	94,035	38	38,522	57	4,250	38	26	60	19.4	100	124	71
Pine City	55	1,285,578	19	57,672	19	24,000	47	24,000	47	10	15	10.3	9	124	71
Pipestone	34	763,221	9	38,702	4	16,037	42	3,250	22	3	0	14.5	38	102	33
Plymouth	67	8,285,227	85	507,911	100	-	0	9,500	94	24	45	14.9	47	163	100
Robbinsdale	27	1,887,392	33	73,334	28	55,161	66	7,800	88	13	20	16.4	80	111	52
Roseville	21	11,681,497	90	221,882	71	-	0	3,424	27	34	75	17.6	90	124	71
Savage	36	6,537,623	66	163,768	61	184,514	85	5,725	50	37	80	14.7	42	103	42
White Bear Lake	43	7,023,488	76	232,194	76	-	0	*	*	*	*	15.7	66	133	95
Worthington	37	1,149,858	14	67,095	23	7,740	33	2,864	16	17	30	15.4	61	112	57
<b>Totals</b>	<b>970</b>	<b>\$ 119,335,302</b>		<b>\$ 3,745,626</b>		<b>\$ 1,622,575</b>						<b>14.9<sup>B</sup> %</b>		<b>111<sup>A</sup> %</b>	

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

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.

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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 2017. The net assets include any accounts payable or receivable that are outstanding as of December 31, 2017. 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 2017. 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, 2017. 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 2017. 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 2017 Schedule Form or Actuarial Valuation are required to include this charge when calculating their required contribution. The amortization payment helps bring the relief association closer to full funding.

**Normal Cost** – The relief association’s cost of existing for one year; in this case, from 2017 to 2018. 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.

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**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<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	\$ 541,410	\$ 355,464	\$ 185,946	152 %	\$ -	\$ 23,256	\$ -
Adams	270,754	259,569	11,185	104	-	18,063	-
Adrian	382,159	301,175	80,984	127	-	31,250	-
Albany	720,237	541,434	178,803	133	-	49,380	-
Albertville	855,536	702,426	153,110	122	-	55,632	-
Alexandria	3,283,070	2,915,189	367,881	113	38,848	239,322	15,785
Almelund	522,617	332,464	190,153	157	-	24,644	-
Alpha	160,312	152,288	8,024	105	-	11,888	-
Altura	192,519	130,734	61,785	147	-	10,230	-
Amboy	170,561	99,296	71,265	172	-	12,560	-
Annandale	1,104,594	662,920	441,674	167	-	62,223	-
Argyle	228,326	166,575	61,751	137	-	15,143	-
Arlington	855,956	692,235	163,721	124	-	45,511	-
Askov	183,363	180,102	3,261	102	707	16,434	-
Atwater	509,971	332,880	177,091	153	-	19,080	-
Audubon	581,678	575,070	6,608	101	2,041	46,436	-
Avon	662,749	597,820	64,929	111	-	54,160	-
Babbitt	581,384	534,851	46,533	109	-	37,410	-
Backus	588,092	391,754	196,338	150	-	53,376	-
Badger	145,523	77,930	67,593	187	-	8,450	-
Bagley	418,413	382,475	35,938	109	-	38,781	-
Balaton	223,485	220,343	3,142	101	1,714	17,010	-
Balsam	481,145	301,470	179,675	160	-	26,962	-
Battle Lake	597,843	446,795	151,048	134	-	35,630	-
Baudette	461,580	399,504	62,076	116	-	31,046	-
Bayport	2,295,707	1,524,446	771,261	151	-	131,196	-
Beardsley	276,371	125,736	150,635	220	-	12,840	-
Beaver Creek	131,952	88,620	43,332	149	-	7,110	-
Becker	1,558,024	1,287,020	271,004	121	-	113,361	-
Belgrade	460,281	360,110	100,171	128	-	24,280	-
Belle Plaine	716,002	768,562	(52,560)	93	11,123	82,503	7,766
Bellingham	195,633	163,602	32,031	120	51	17,525	-
Bemidji	3,658,526	2,890,641	767,885	127	-	220,080	-
Bertha	295,186	162,954	132,232	181	-	15,288	-
Bethel	205,144	112,320	92,824	183	-	9,204	-
Big Lake	1,653,783	1,603,239	50,544	103	1,174	121,688	-
Bigelow	270,933	76,991	193,942	352	-	4,092	-
Bigfork	402,902	190,302	212,600	212	-	27,636	-
Bird Island	358,740	252,414	106,326	142	-	25,947	-
Biwabik City	310,743	187,530	123,213	166	-	22,288	-
Blackduck	340,961	209,143	131,818	163	-	19,695	-
Blackhoof	172,254	107,473	64,781	160	-	7,619	-
Blooming Prairie	591,749	437,676	154,073	135	-	38,330	-
Blue Earth	1,422,717	953,154	469,563	149	-	65,006	-
Bluffton	228,305	120,060	108,245	190	-	8,304	-
Bowlus	312,166	259,084	53,082	120	-	15,344	-
Boyd	297,358	271,920	25,438	109	-	14,918	-
Braham	403,566	411,091	(7,525)	98	2,851	38,886	-
Brainerd	3,409,179	2,853,221	555,958	119	-	309,443	-
Breckenridge	582,840	520,406	62,434	112	5,397	34,970	-
Brimson	178,988	116,900	62,088	153	-	14,480	-

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<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>
Brooten	464,637	300,662	163,975	155	-	21,607	-
Browns Valley	169,310	152,711	16,599	111	-	14,858	-
Brownsdale	477,720	233,734	243,986	204	-	23,672	-
Brownsville	255,038	63,213	191,825	403	-	8,205	-
Brownston	526,625	465,576	61,049	113	-	34,680	-
Buffalo	1,850,992	1,512,124	338,868	122	-	134,911	-
Buffalo Lake	491,195	365,031	126,164	135	-	34,537	-
Buhl	151,570	130,413	21,157	116	-	14,680	-
Butterfield	201,355	269,583	(68,228)	75	10,791	19,422	6,376
Byron	607,359	493,052	114,307	123	-	49,863	-
Caledonia	451,618	351,889	99,729	128	-	29,260	-
Campbell	261,485	196,385	65,100	133	-	12,410	-
Cannon Falls	782,910	748,867	34,043	105	3,459	63,618	-
Canosia	402,567	382,932	19,635	105	-	24,552	-
Canton	77,678	64,422	13,256	121	-	7,965	-
Carlos	1,514,815	1,318,463	196,352	115	-	84,216	-
Carlton	468,382	145,131	323,251	323	-	28,537	-
Carver	831,111	615,535	215,576	135	-	58,186	-
Cass Lake	753,679	440,710	312,969	171	-	58,203	-
Centennial	3,637,075	2,744,318	892,757	133	-	228,790	-
Ceylon	360,536	213,103	147,433	169	-	13,719	-
Chain of Lakes	166,877	75	166,802	222,503	-	19	-
Chandler	262,840	213,217	49,623	123	-	15,498	-
Chatfield	379,260	263,767	115,493	144	-	33,705	-
Cherry	350,307	223,488	126,819	157	-	23,544	-
Chisago	1,189,254	1,007,212	182,042	118	-	81,680	-
Chisholm	715,856	605,631	110,225	118	-	72,385	4,404
Chokio	320,595	181,228	139,367	177	-	15,392	-
Clara City	543,760	324,236	219,524	168	-	25,532	-
Claremont	167,032	105,169	61,863	159	-	10,017	-
Clarissa	201,904	239,992	(38,088)	84	8,918	18,240	4,306
Clarkfield	335,951	174,718	161,233	192	-	17,974	-
Clear Lake	859,612	532,612	327,000	161	-	46,752	-
Clearbrook	285,885	166,921	118,964	171	-	15,979	-
Clearwater	540,949	464,352	76,597	116	-	41,942	-
Clements	221,726	132,195	89,531	168	-	13,635	-
Cleveland	617,561	530,592	86,969	116	-	44,992	-
Climax	142,034	83,544	58,490	170	-	6,732	-
Clinton (Big Stone)	154,476	121,920	32,556	127	-	13,176	-
Clinton (St. Louis)	210,270	189,944	20,326	111	-	18,792	-
Cohasset	725,054	624,281	100,773	116	-	48,657	-
Cokato	689,767	738,864	(49,097)	93	15,759	44,800	-
Cold Spring	900,737	697,601	203,136	129	-	58,334	-
Cologne	666,872	795,757	(128,885)	84	24,440	49,063	21,819
Comfrey	210,098	182,108	27,990	115	-	15,022	-
Cook	437,978	269,625	168,353	162	-	20,750	-
Cotton	337,206	190,288	146,918	177	-	14,780	-
Cottonwood	486,644	307,584	179,060	158	-	24,066	-
Courtland	509,367	463,256	46,111	110	33	32,984	-
Cromwell	412,270	338,490	73,780	122	-	30,750	-
Crooked Lake	212,071	121,459	90,612	175	-	11,550	-

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<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>
Crosby	537,384	589,221	(51,837)	91	24,849	56,718	34,409
Currie	146,914	183,328	(36,414)	80	4,708	16,080	1,307
Cuyuna	174,711	225,499	(50,788)	77	7,413	21,648	12,609
Cyrus	203,981	88,344	115,637	231	-	7,696	-
Dalton	246,424	218,900	27,524	113	-	16,628	-
Danube	267,683	244,194	23,489	110	-	21,240	-
Danvers	100,406	106,420	(6,014)	94	616	10,760	-
Darfur	226,310	213,880	12,430	106	-	9,613	-
Dassel	1,153,817	866,025	287,792	133	-	58,352	-
Dawson	632,095	585,769	46,326	108	-	51,840	-
Dayton	600,372	539,697	60,675	111	-	47,486	-
Deer Creek	352,833	173,848	178,985	203	-	12,150	-
Deer River	589,425	421,768	167,657	140	-	40,084	-
Deerwood	475,466	373,952	101,514	127	-	32,608	-
Delano	1,148,502	868,888	279,614	132	-	48,686	-
Detroit Lakes	2,052,197	1,635,658	416,539	125	-	159,625	-
Dexter	209,562	149,391	60,171	140	-	9,549	-
Dodge Center	810,863	448,987	361,876	181	-	34,782	-
Dover	384,338	242,047	142,291	159	-	17,860	-
Dovray	94,525	56,541	37,984	167	-	3,221	-
Dumont	139,182	97,769	41,413	142	-	7,140	-
Dunnell	164,217	124,074	40,143	132	-	8,544	-
Eagle Bend	374,169	424,896	(50,727)	88	8,372	28,680	3,236
Eagle Lake	446,340	484,187	(37,847)	92	5,088	44,263	7,788
East Bethel	1,985,599	1,673,408	312,191	119	-	150,528	6,072
East Grand Forks	1,224,295	1,048,847	175,448	117	-	93,439	-
Eastern Hubbard	446,683	359,031	87,652	124	-	33,500	-
Easton	229,782	189,765	40,017	121	-	10,218	-
Eden Valley	636,087	632,430	3,657	101	7,301	39,780	-
Edgerton	606,589	284,954	321,635	213	-	22,639	-
Eitzen	212,069	170,404	41,665	124	-	13,910	-
Elizabeth	306,243	291,872	14,371	105	-	14,084	-
Elk River	3,753,140	3,071,297	681,843	122	-	247,844	-
Elko New Market	2,870,846	2,314,547	556,299	124	-	165,816	-
Ellendale	252,810	151,994	100,816	166	-	8,820	-
Ellsworth	281,346	255,392	25,954	110	-	12,364	-
Elmer	165,926	44,526	121,400	373	-	2,070	-
Elrosa	422,895	305,129	117,766	139	-	17,676	-
Elysian	371,520	389,160	(17,640)	95	12,540	28,680	9,687
Emily	178,439	282,570	(104,131)	63	12,512	31,620	26,796
Evansville	278,468	207,653	70,815	134	-	21,010	-
Eveleth	467,121	398,349	68,772	117	-	35,490	-
Excelsior	6,346,943	4,793,908	1,553,035	132	-	358,625	-
Eyota	377,593	325,912	51,681	116	-	38,752	-
Farmington	2,631,318	1,797,584	833,734	146	-	228,682	-
Fayal	483,369	386,266	97,103	125	-	31,654	-
Fergus Falls	2,556,986	1,867,928	689,058	137	-	153,732	-
Fertile	451,500	435,854	15,646	104	2,699	29,856	-
Fifty Lakes	186,668	171,202	15,466	109	-	19,742	-
Finland	253,848	245,276	8,572	103	-	13,794	-
Finlayson	229,679	142,092	87,587	162	-	11,952	-

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<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>
Flensburg	165,148	76,839	88,309	215	-	6,657	-
Floodwood	364,182	139,944	224,238	260	-	18,120	-
Foley	896,855	766,442	130,413	117	-	69,782	-
Forest Lake	2,413,801	1,436,213	977,588	168	-	139,200	-
Foreston	331,844	218,869	112,975	152	-	11,801	-
Franklin	432,610	282,016	150,594	153	-	26,440	-
Frazee	447,107	390,687	56,420	114	-	35,084	-
Fulda	347,773	206,458	141,315	168	-	26,308	-
Garfield	601,605	550,085	51,520	109	-	46,381	-
Garrison	717,775	640,588	77,187	112	-	86,020	9,058
Garvin	155,502	85,338	70,164	182	-	6,544	-
Gaylord	570,894	589,495	(18,601)	97	5,655	37,568	-
Ghent	198,303	147,874	50,429	134	-	16,460	-
Glenwood	807,277	579,070	228,207	139	-	48,447	-
Glyndon	562,274	320,856	241,418	175	-	14,652	-
Golden Valley	5,545,946	4,001,096	1,544,850	139	-	413,927	-
Gonvick	314,290	195,011	119,279	161	-	17,537	-
Good Thunder	605,930	521,154	84,776	116	-	38,828	-
Goodland	179,519	103,634	75,885	173	-	12,006	-
Graceville	293,630	189,839	103,791	155	-	16,133	-
Granada	98,393	54,976	43,417	179	-	6,200	-
Grand Meadow	608,811	367,356	241,455	166	-	24,750	-
Grand Rapids	2,472,073	1,632,966	839,107	151	-	170,273	-
Green Isle	407,326	215,402	191,924	189	-	18,920	-
Greenbush	374,399	358,418	15,981	104	-	26,768	-
Greenway	418,699	322,133	96,566	130	-	31,496	-
Grey Eagle	448,902	328,444	120,458	137	-	17,850	-
Grove City	195,959	163,893	32,066	120	-	18,484	-
Grygla	213,822	75,320	138,502	284	-	4,450	-
Hackensack	977,500	1,047,488	(69,988)	93	22,749	69,264	22,746
Hallock	226,728	181,257	45,471	125	-	16,811	-
Halstad	219,113	187,855	31,258	117	-	16,324	-
Ham Lake	1,890,542	1,523,548	366,994	124	-	122,060	-
Hamburg	463,012	468,187	(5,175)	99	5,653	44,046	14,119
Hamel	1,585,448	1,123,864	461,584	141	-	81,966	-
Hancock	285,582	234,976	50,606	122	-	16,692	-
Hanley Falls	161,135	127,364	33,771	127	-	11,893	-
Hanover	907,669	787,230	120,439	115	-	49,775	-
Hanska	272,364	219,943	52,421	124	-	16,690	-
Harmony	398,297	327,556	70,741	122	-	22,610	-
Harris	205,131	173,206	31,925	118	-	15,622	-
Hartland	217,548	203,078	14,470	107	-	21,600	-
Hastings	4,320,433	3,281,081	1,039,352	132	-	267,353	-
Hayfield	539,718	500,700	39,018	108	-	41,597	-
Hayward	582,208	285,715	296,493	204	-	23,914	-
Hector	828,234	453,222	375,012	183	-	33,236	-
Henderson	274,225	246,496	27,729	111	6,907	21,510	13,068
Hendricks	311,496	365,328	(53,832)	85	12,686	26,418	10,632
Hendrum	144,081	111,566	32,515	129	-	7,682	-
Herman	259,859	189,716	70,143	137	-	17,823	-
Heron Lake	271,475	171,588	99,887	158	-	12,300	-

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<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>
Hibbing	272,589	148,260	124,329	184	-	19,021	-
Hills	252,543	180,397	72,146	140	-	18,615	-
Hinckley	657,195	378,078	279,117	174	-	26,460	-
Hoffman	199,367	188,513	10,854	106	2,069	15,938	-
Hokah	165,713	87,979	77,734	188	-	7,865	-
Holdingsford	427,324	381,318	46,006	112	-	28,210	-
Holland	324,757	145,696	179,061	223	-	7,688	-
Hopkins	3,369,729	2,905,900	463,829	116	-	272,820	-
Howard Lake	669,963	578,984	90,979	116	-	40,056	-
Hugo	1,575,557	1,005,277	570,280	157	-	103,340	-
Ideal	959,395	835,952	123,443	115	-	62,094	-
International Falls	748,643	703,845	44,798	106	914	92,664	-
Inver Grove Heights	5,732,792	4,717,199	1,015,593	122	-	441,926	-
Iona	123,516	105,192	18,324	117	-	6,736	-
Ironton	177,535	111,825	65,710	159	-	14,508	-
Isle	644,933	534,219	110,714	121	-	31,795	-
Jackson	1,040,601	758,047	282,554	137	-	73,226	-
Jacobson	209,438	98,444	110,994	213	-	9,640	-
Janesville	520,673	484,652	36,021	107	-	44,911	762
Jasper	284,339	239,168	45,171	119	-	19,922	-
Jeffers	203,606	142,119	61,487	143	-	10,801	-
Jordan	890,080	832,532	57,548	107	30,076	71,136	18,928
Kandiyohi	538,411	439,302	99,109	123	-	30,332	-
Karlstad	224,361	208,061	16,300	108	-	15,477	-
Kasota	642,425	416,419	226,006	154	-	38,664	-
Kasson	504,711	436,608	68,103	116	-	61,152	363
Keewatin	247,317	225,320	21,997	110	-	24,440	2,819
Kellogg	425,861	315,568	110,293	135	-	21,436	-
Kennedy	165,866	57,134	108,732	290	-	4,767	-
Kensington	249,478	277,075	(27,597)	90	3,214	20,383	-
Kerrick	50,505	23,011	27,494	219	-	1,828	-
Kilkenny	501,562	412,852	88,710	121	-	27,898	-
Kimball	387,849	271,506	116,343	143	-	27,825	-
Kinney	262,500	130,953	131,547	200	-	9,170	-
La Crescent	938,804	766,542	172,262	122	-	66,744	-
La Salle	106,717	46,570	60,147	229	-	6,490	-
Lafayette	472,603	414,576	58,027	114	-	40,032	-
Lake Benton	302,583	235,501	67,082	128	-	19,482	-
Lake City	1,239,519	1,198,019	41,500	103	-	110,580	-
Lake Crystal	754,565	726,640	27,925	104	-	51,360	-
Lake Elmo	1,279,379	683,744	595,635	187	-	62,275	-
Lake Henry	274,938	220,524	54,414	125	-	14,148	-
Lake Kabetogama	270,706	155,912	114,794	174	-	13,392	-
Lake Lillian	134,814	93,660	41,154	144	-	7,764	-
Lake Park	379,957	255,001	124,956	149	-	20,861	-
Lake Wilson	113,542	126,660	(13,118)	90	1,689	13,152	-
Lakefield	520,639	211,220	309,419	246	-	22,640	-
Lakeville	9,060,977	6,340,019	2,720,958	143	-	610,938	-
Lakewood	348,624	248,081	100,543	141	-	17,391	-
Lamberton	348,738	270,057	78,681	129	-	20,181	-
Lanesboro	291,689	285,277	6,412	102	2,053	31,407	1,658

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<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>
Leaf Valley	253,258	219,854	33,404	115	2,823	15,959	-
LeRoy	240,150	260,154	(20,004)	92	3,521	20,484	92
Lewiston	791,988	629,364	162,624	126	-	49,802	-
Lewisville	207,258	142,804	64,454	145	-	11,144	-
Lindstrom	923,005	755,948	167,057	122	-	65,572	-
Lismore	238,920	120,868	118,052	198	-	6,834	-
Litchfield	748,369	736,944	11,425	102	6,195	62,040	-
Little Canada	1,928,634	1,514,401	414,233	127	-	99,843	-
Little Falls	1,651,225	1,471,919	179,306	112	-	119,227	-
Littlefork	567,039	512,432	54,607	111	-	43,662	-
Long Lake	2,030,486	1,754,223	276,263	116	-	163,661	-
Long Prairie	564,352	448,449	115,903	126	-	37,310	-
Lonsdale	1,222,871	860,950	361,921	142	-	65,750	-
Loretto	1,822,070	1,417,862	404,208	129	-	125,338	-
Lower Saint Croix Valley	1,638,908	1,207,869	431,039	136	-	89,600	-
Lowry	516,630	427,619	89,011	121	-	28,644	-
Lucan	186,956	149,302	37,654	125	-	11,590	-
Luverne	1,105,225	838,432	266,793	132	-	61,080	-
Mabel	214,698	204,190	10,508	105	-	14,504	-
Madelia	377,945	401,494	(23,549)	94	5,631	36,750	-
Madison	320,732	169,740	150,992	189	-	22,900	-
Madison Lake	594,939	408,463	186,476	146	-	37,520	-
Mahnomen	481,054	455,732	25,322	106	2,304	30,824	-
Makinen	74,045	74,190	(145)	100	-	6,883	-
Mantorville	480,137	386,266	93,871	124	-	31,704	-
Maple Hill	339,805	213,964	125,841	159	-	20,422	-
Maple Lake	1,057,439	1,090,014	(32,575)	97	15,446	57,204	-
Maple Plain	1,294,737	1,181,916	112,821	110	-	68,409	-
Mapleton	727,711	523,600	204,111	139	-	47,200	-
Mapleview	325,418	115,656	209,762	281	-	12,744	-
Maplewood	5,084,242	3,434,270	1,649,972	148	-	246,701	-
Marshall	3,556,274	3,368,375	187,899	106	-	274,924	1,654
Maynard	331,637	290,271	41,366	114	-	24,385	-
McDavitt	215,956	131,837	84,119	164	-	15,457	-
McGrath	236,564	144,142	92,422	164	-	7,334	-
McIntosh	221,322	163,668	57,654	135	-	13,435	-
Meadowlands	88,691	64,890	23,801	137	-	7,130	-
Medford	574,379	530,432	43,947	108	-	45,136	1,640
Menahga	405,971	333,064	72,907	122	-	27,352	-
Middle River	184,999	70,496	114,503	262	-	6,408	-
Miesville	391,528	358,548	32,980	109	-	19,555	-
Milan	384,474	151,892	232,582	253	-	10,872	-
Miltona	254,490	310,994	(56,504)	82	6,182	32,968	12,805
Minneota	561,879	428,972	132,907	131	-	38,612	-
Minnesota Lake	336,743	316,004	20,739	107	-	31,642	2,938
Mission	434,985	432,113	2,872	101	6,891	42,094	11,120
Montevideo	1,026,408	834,144	192,264	123	-	78,624	-
Montgomery	629,769	579,714	50,055	109	-	57,036	-
Monticello	1,286,019	1,053,956	232,063	122	-	105,185	-
Moose Lake	604,244	568,770	35,474	106	3,711	47,800	-
Mora	756,504	459,078	297,426	165	-	52,952	-

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<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>
Morgan	692,412	468,113	224,299	148	-	34,159	-
Morris	512,640	438,640	74,000	117	-	54,956	-
Morristown	1,175,219	849,032	326,187	138	-	51,524	-
Morse-Fall Lake	407,432	111,196	296,236	366	-	18,860	-
Morton	247,065	252,054	(4,989)	98	3,694	17,917	-
Motley	367,046	266,832	100,214	138	-	28,400	-
Mountain Lake	255,313	234,816	20,497	109	-	29,856	-
Nashwauk	352,528	328,312	24,216	107	-	30,736	1,453
Nerstrand	105,075	16,157	88,918	650	-	987	-
Nevis	313,458	178,753	134,705	175	-	23,032	-
New Auburn	265,660	246,967	18,693	108	-	18,400	-
New Brighton	4,059,713	2,752,292	1,307,421	148	-	265,990	-
New Germany	676,862	575,121	101,741	118	-	36,261	-
New London	508,224	458,526	49,698	111	-	36,128	-
New Munich	178,128	113,135	64,993	157	-	11,713	-
New Prague	929,293	1,039,371	(110,078)	89	14,944	102,150	-
New Richland	326,739	274,104	52,635	119	-	25,512	-
New York Mills	308,493	306,664	1,829	101	2,911	29,376	-
Newport	905,350	877,555	27,795	103	21,982	80,604	62,157
Nicollet	699,195	623,088	76,107	112	51	58,184	-
Nisswa	1,186,710	860,180	326,530	138	-	52,020	-
North Branch	1,028,787	1,019,052	9,735	101	11,414	91,140	-
North East Sherburne	559,565	376,645	182,920	149	-	54,351	-
North Mankato	2,317,645	1,789,056	528,589	130	-	141,074	-
North Saint Paul	1,553,749	1,571,141	(17,392)	99	17,721	147,368	40,481
Northfield	6,682,622	4,235,375	2,447,247	158	-	245,480	-
Odin	156,554	138,228	18,326	113	-	9,398	-
Okabena	238,168	198,993	39,175	120	-	14,280	-
Olivia	482,059	431,222	50,837	112	-	26,752	-
Onamia	388,355	349,168	39,187	111	-	23,112	-
Ormsby	135,485	110,844	24,641	122	-	9,852	-
Oronoco	375,635	246,438	129,197	152	-	26,499	-
Orr	247,146	113,438	133,708	218	-	8,645	-
Ortonville	408,706	363,824	44,882	112	-	33,648	-
Osseo	403,511	287,248	116,263	140	-	34,272	-
Ostrander	91,685	48,427	43,258	189	-	6,457	-
Owatonna	3,861,112	2,689,091	1,172,021	144	-	198,273	-
Park Rapids	1,365,607	923,090	442,517	148	-	83,230	-
Paynesville	772,501	672,210	100,291	115	-	52,687	-
Pelican Rapids	792,394	634,289	158,105	125	-	67,108	-
Pemberton	143,274	151,625	(8,351)	94	1,152	15,795	-
Pequot Lakes	1,644,018	1,355,064	288,954	121	-	107,100	-
Perham	1,028,962	842,312	186,650	122	-	62,000	-
Pierz	759,024	687,039	71,985	110	-	58,141	-
Pillager	1,025,263	939,201	86,062	109	-	78,240	-
Pine Island	873,894	716,485	157,409	122	-	76,588	-
Pine River	889,416	841,051	48,365	106	-	65,340	-
Preston	479,262	418,566	60,696	115	-	39,328	-
Princeton	1,649,455	1,292,592	356,863	128	-	108,347	-
Prinsburg	221,695	175,000	46,695	127	-	9,674	-
Prior Lake	4,898,617	4,078,166	820,451	120	-	346,642	-

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<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>
Proctor	562,607	418,449	144,158	134	-	47,200	-
Randall	459,692	329,160	130,532	140	-	43,240	-
Randolph	916,441	604,702	311,739	152	-	50,844	-
Red Wing	1,433,433	1,044,457	388,976	137	-	106,956	-
Redwood Falls	948,260	809,557	138,703	117	-	89,021	-
Remer	402,694	366,860	35,834	110	-	34,440	-
Renville	281,410	227,192	54,218	124	-	30,800	-
Rice	456,422	367,159	89,263	124	-	22,722	-
Richmond	600,190	436,602	163,588	137	-	34,802	-
Rockford	580,097	494,936	85,161	117	-	47,672	-
Rockville	490,148	541,861	(51,713)	90	15,214	41,340	16,163
Rogers	1,344,805	1,260,198	84,607	107	-	123,829	-
Rollingstone	95,078	91,880	3,198	103	2,845	9,160	-
Rose Creek	141,394	125,736	15,658	112	-	8,016	-
Roseau	1,037,630	492,984	544,646	210	-	54,828	-
Rosemount	3,968,654	2,826,720	1,141,934	140	-	290,448	-
Rothsay	406,243	226,128	180,115	180	-	16,448	-
Royalton	324,456	273,398	51,058	119	-	23,495	-
Rush City	792,668	798,058	(5,390)	99	8,359	49,894	-
Russell	183,132	118,030	65,102	155	-	9,420	-
Ruthton	296,123	167,865	128,258	176	-	9,810	-
Saint Anthony	1,033,263	923,088	110,175	112	-	79,728	-
Saint Augusta	275,271	124,182	151,089	222	-	17,115	-
Saint Bonifacius	1,056,697	832,580	224,117	127	-	82,040	-
Saint Charles	939,502	666,520	272,982	141	-	56,400	-
Saint Clair	1,213,316	531,630	681,686	228	-	32,430	-
Saint James	948,230	866,233	81,997	109	-	63,910	-
Saint Joseph	785,526	637,674	147,852	123	-	60,313	-
Saint Martin	631,328	423,120	208,208	149	-	38,784	-
Saint Michael	1,458,669	1,290,166	168,503	113	-	112,160	-
Saint Peter	1,279,060	1,099,924	179,136	116	3,232	98,447	-
Saint Stephen	698,323	763,455	(65,132)	91	16,261	50,011	7,729
Sanborn	119,798	149,088	(29,290)	80	2,904	15,856	1,977
Sandstone	272,609	170,590	102,019	160	-	22,575	-
Sartell	977,028	862,839	114,189	113	-	86,533	-
Sauk Centre	787,143	726,540	60,603	108	-	54,840	-
Sauk Rapids	2,425,878	2,074,670	351,208	117	-	134,550	-
Schroeder	198,612	103,904	94,708	191	-	14,623	-
Sebeka	331,168	334,048	(2,880)	99	2,377	30,688	-
Sedan	91,081	44,581	46,500	204	-	3,835	-
Shakopee	6,367,761	5,067,975	1,299,786	126	-	424,856	-
Shelly	203,986	93,696	110,290	218	-	8,232	-
Sherburn	551,368	431,814	119,554	128	-	28,530	-
Silica	194,666	155,480	39,186	125	-	14,160	-
Silver Bay	691,168	499,056	192,112	138	-	32,608	-
Slayton	619,401	765,488	(146,087)	81	26,137	53,460	22,336
Sleepy Eye	1,035,866	1,024,651	11,215	101	7,202	67,120	-
South Haven	657,515	493,025	164,490	133	-	37,258	-
Spicer	422,215	384,841	37,374	110	-	32,015	-
Spring Valley	607,633	498,810	108,823	122	-	37,097	-
Springfield	505,829	476,656	29,173	106	1,148	38,969	-



**Table 3-A**  
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**For the Year Ended December 31, 2017**

<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>
Squaw Lake	342,093	93,874	248,219	364	-	8,058	-
Stacy-Lent Area	682,703	596,540	86,163	114	-	43,808	-
Staples	437,937	435,216	2,721	101	3,124	42,048	-
Starbuck	394,396	419,794	(25,398)	94	7,192	32,265	373
Stewart	445,600	318,994	126,606	140	-	23,550	-
Stewartville	1,697,180	1,291,130	406,050	131	-	94,440	-
Stillwater	4,176,926	2,847,305	1,329,621	147	-	196,690	-
Storden	180,871	136,052	44,819	133	-	13,090	-
Sturgeon Lake	170,511	97,398	73,113	175	-	9,924	-
Taconite	110,558	112,974	(2,416)	98	1,477	14,130	3,039
Taunton	106,631	85,122	21,509	125	-	5,612	-
Thief River Falls	1,096,247	910,591	185,656	120	-	80,828	-
Thomson	715,838	546,181	169,657	131	-	42,398	-
Tofte	273,876	252,370	21,506	109	1,817	19,856	5,458
Tracy	483,525	489,358	(5,833)	99	6,365	45,424	-
Trimont	350,766	317,226	33,540	111	-	25,095	-
Trout Lake	432,793	322,495	110,298	134	-	25,984	-
Truman	327,825	205,328	122,497	160	-	21,350	-
Twin Lakes (City)	206,486	121,024	85,462	171	-	7,224	-
Twin Lakes (VFD)	109,167	84,564	24,603	129	-	6,696	-
Two Harbors	848,748	766,995	81,753	111	-	82,411	-
Tyler	391,369	362,190	29,179	108	1,897	21,945	-
Upsala	148,243	149,421	(1,178)	99	1,366	13,348	-
Vadnais Heights	1,590,991	1,084,134	506,857	147	-	133,292	-
Vergas	312,978	361,381	(48,403)	87	6,937	28,464	-
Verndale	670,769	599,800	70,969	112	-	46,840	-
Vernon Center	198,062	156,137	41,925	127	-	11,019	-
Vining	124,938	93,097	31,841	134	-	6,560	-
Wabasha	352,171	414,928	(62,757)	85	8,251	39,424	8,242
Wadena	941,023	781,769	159,254	120	-	53,789	-
Waldorf	218,703	192,506	26,197	114	-	17,689	-
Walker	1,201,721	644,280	557,441	187	-	55,272	-
Walnut Grove	156,043	119,175	36,868	131	-	13,211	-
Walters	193,988	142,544	51,444	136	-	8,168	-
Warren	399,684	310,703	88,981	129	-	25,179	-
Warroad	647,607	463,734	183,873	140	-	39,355	-
Waseca	1,607,669	1,316,234	291,435	122	-	113,928	-
Watertown	1,267,604	1,121,144	146,460	113	-	74,918	-
Waterville	533,190	538,215	(5,025)	99	4,482	38,988	1,498
Watkins	552,794	461,136	91,658	120	-	31,538	-
Watson	347,604	215,476	132,128	161	-	11,726	-
Waubun	205,503	179,000	26,503	115	-	13,295	-
Waverly	507,902	299,704	208,198	169	-	32,512	-
Welcome	369,669	353,612	16,057	105	-	24,213	-
Wendell	251,420	184,320	67,100	136	-	15,480	-
West Concord	371,217	264,488	106,729	140	-	18,458	-
Westbrook	205,721	119,000	86,721	173	-	16,506	-
Wheaton	619,366	366,786	252,580	169	-	48,400	-
Willow River	245,041	136,838	108,203	179	-	8,848	-
Wilmont	311,025	234,259	76,766	133	-	16,035	-
Wilson	664,650	326,000	338,650	204	-	25,380	-

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<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<sup>^</sup></b>
Windom	1,390,150	986,076	404,074	141	-	72,488	-
Winsted	457,702	429,635	28,067	107	-	29,400	-
Wood Lake	192,766	156,122	36,644	123	-	14,821	-
Woodbury	12,908,757	8,978,963	3,929,794	144	-	658,526	-
Woodstock	257,319	129,685	127,634	198	-	10,623	-
Wrenshall	308,978	226,008	82,970	137	-	15,372	-
Wykoff	303,153	222,968	80,185	136	-	24,840	-
Wyoming	549,894	331,647	218,247	166	-	49,412	-
Zimmerman	1,109,596	974,412	135,184	114	-	115,538	-
Zumbro Falls	409,312	289,752	119,560	141	-	23,940	-
<b>Totals</b>	<b>\$ 360,835,269</b>	<b>\$ 280,524,882</b>	<b>\$ 80,310,387</b>	<b>129<sup>A</sup> %</b>	<b>\$ 562,229</b>	<b>\$ 23,746,867</b>	<b>\$ 457,668</b>

\* For lump-sum plans, the Deficit Amortization Payment amounts are based on projected amounts as of August 1, 2017, as reported by relief associations on their 2017 Schedule Form.

<sup>^</sup> For lump-sum plans, the Required Contribution is obtained from the 2017 Schedule Form and represents amounts to be contributed to the relief association during 2018.

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, 2017**

<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>
Alaska	\$ 158,466	\$ 158,466	\$ -	100 %	\$ -	\$ -	\$ -
Andover	4,154,243	4,154,243	-	100	-	-	-
Anoka-Champlin	3,387,543	3,387,543	-	100	-	-	-
Austin	1,452,024	1,452,024	-	100	-	-	-
Barnesville	485,758	485,758	-	100	-	-	-
Brewster	385,086	385,086	-	100	-	-	-
Brooklyn Park	12,564,468	12,564,468	-	100	-	-	-
Callaway	229,086	229,086	-	100	-	-	-
Cloquet Area Fire District	593,140	593,140	-	100	-	-	-
Columbia Heights	1,947,710	1,947,710	-	100	-	-	-
Coon Rapids	8,446,757	8,446,757	-	100	-	-	-
Crosslake	1,163,411	1,163,411	-	100	-	-	-
Dakota	246,683	246,683	-	100	-	-	-
Dilworth	797,803	797,803	-	100	-	-	-
Donnelly	293,949	293,949	-	100	-	-	-
Eagan	14,645,972	14,645,972	-	100	-	-	-
Edina	10,012,678	10,012,678	-	100	-	-	-
Elbow Lake	465,345	465,345	-	100	-	-	-
Elgin	394,006	394,006	-	100	-	-	-
Erskine	276,844	276,844	-	100	-	-	-
Falcon Heights	1,692,915	1,692,915	-	100	-	-	-
Fisher	247,254	247,254	-	100	-	-	-
Fosston	433,265	433,265	-	100	-	-	-
Fountain	168,580	168,580	-	100	-	-	-
Freeport	437,981	437,981	-	100	-	-	-
Fridley	3,254,217	3,254,217	-	100	-	-	-
Gary	127,943	127,943	-	100	-	-	-
Gibbon	327,575	327,575	-	100	-	-	-
Glenville	381,260	381,260	-	100	-	-	-
Goodhue	1,173,448	1,173,448	-	100	-	-	-
Gunflint Trail	502,375	502,375	-	100	-	-	-
Hawley	527,830	527,830	-	100	-	-	-
Ivanhoe	337,301	337,301	-	100	-	-	-
Kelsey	97,350	97,350	-	100	-	-	-
Kenyon	532,809	532,809	-	100	-	-	-
Kerkhoven	359,227	359,227	-	100	-	-	-
Kiester	182,090	182,090	-	100	-	-	-
Lake George	220,034	220,034	-	100	-	-	-
Lakeport	382,151	382,151	-	100	-	-	-
Le Center	488,163	488,163	-	100	-	-	-
London	144,640	144,640	-	100	-	-	-
Longville	1,329,841	1,329,841	-	100	-	-	-
Lyle	174,657	174,657	-	100	-	-	-
Magnolia	92,493	92,493	-	100	-	-	-
Maple Grove	16,668,620	16,668,620	-	100	-	-	-
Marietta	218,284	218,284	-	100	-	-	-
Marine-On-Saint Croix	594,843	594,843	-	100	-	-	-
Mazeppa	295,298	295,298	-	100	-	-	-
Medicine Lake	1,194,435	1,194,435	-	100	-	-	-
Mendota Heights	2,876,928	2,876,928	-	100	-	-	-

**Table 3-B**  
**Funding Status and Ratios for Defined-Contribution Plans**  
**For the Year Ended December 31, 2017**

<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>
Mentor	128,969	128,969	-	100	-	-	-
Millerville	461,793	461,793	-	100	-	-	-
Milroy	264,425	264,425	-	100	-	-	-
Murdock	345,998	345,998	-	100	-	-	-
Myrtle	395,464	395,464	-	100	-	-	-
Nassau	351,476	351,476	-	100	-	-	-
Nodine	308,214	308,214	-	100	-	-	-
Northrop	211,997	211,997	-	100	-	-	-
Odessa	102,689	102,689	-	100	-	-	-
Oklee	91,274	91,274	-	100	-	-	-
Plainview	674,334	674,334	-	100	-	-	-
Plummer	203,764	203,764	-	100	-	-	-
Ramsey	3,343,974	3,343,974	-	100	-	-	-
Red Lake Falls	191,543	191,543	-	100	-	-	-
Round Lake	324,999	324,999	-	100	-	-	-
Rushford	394,255	394,255	-	100	-	-	-
Rushmore	174,948	174,948	-	100	-	-	-
Saint Hilaire	154,916	154,916	-	100	-	-	-
Seaforth	105,646	105,646	-	100	-	-	-
South Bend	617,803	617,803	-	100	-	-	-
Swanville	247,949	247,949	-	100	-	-	-
Toivola	204,058	204,058	-	100	-	-	-
Underwood	427,797	427,797	-	100	-	-	-
Vermilion Lake	284,369	284,369	-	100	-	-	-
Viking	60,916	60,916	-	100	-	-	-
Wabasso	215,608	215,608	-	100	-	-	-
Wanamingo	705,748	705,748	-	100	-	-	-
Wanda	148,618	148,618	-	100	-	-	-
Wayzata	2,419,875	2,419,875	-	100	-	-	-
Wells	521,991	521,991	-	100	-	-	-
West Metro	10,377,755	10,377,755	-	100	-	-	-
Williams	324,453	324,453	-	100	-	-	-
Winger	163,149	163,149	-	100	-	-	-
Winthrop	586,796	586,796	-	100	-	-	-
Zumbrota	645,338	645,338	-	100	-	-	-
<b>Totals</b>	<b>\$ 123,747,680</b>	<b>\$ 123,747,680</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, 2017**

<b>Relief Association</b>	<b>Net Assets</b>	<b>Accrued Liability</b>	<b>Surplus or (Deficit)</b>	<b>Funding Ratio</b>	<b>Deficit Amortization Payment*</b>	<b>Normal Cost</b>	<b>Required Contribution^</b>
Apple Valley	\$ 7,753,729	\$ 7,620,609	\$ 133,120	102 %	\$ -	\$ 232,584	\$ -
Appleton	267,584	271,322	(3,738)	99	-	7,709	-
Benson	455,126	429,194	25,932	106	14,651	8,509	-
Brooklyn Center	4,238,325	3,436,823	801,502	123	-	113,828	-
Chanhasen	2,246,599	2,911,520	(664,921)	77	65,867	143,922	94,287
Chaska	5,810,080	5,919,577	(109,497)	98	27,082	127,397	13,422
Eden Prairie	22,581,934	22,656,956	(75,022)	100	329,624	545,227	516,468
Fairmont	1,494,595	1,681,084	(186,489)	89	73,046	64,342	41,762
Glencoe	1,297,138	1,034,356	262,782	125	-	42,839	-
Hutchinson	2,322,146	3,006,737	(684,591)	77	123,231	47,816	81,375
Lake Johanna	6,713,636	5,307,484	1,406,152	126	-	304,999	-
Minnetonka	17,107,975	15,064,671	2,043,304	114	-	259,607	-
Mound	5,556,413	5,706,424	(150,011)	97	10,259	96,484	1,931
New Ulm	2,876,138	2,310,308	565,830	124	-	78,728	-
Pine City	1,285,578	1,035,289	250,289	124	-	15,296	-
Pipestone	763,221	748,773	14,448	102	9,522	52,268	26,724
Plymouth	8,285,227	5,068,984	3,216,243	163	-	314,855	-
Robbinsdale	1,887,392	1,700,960	186,432	111	-	105,634	24,275
Roseville	11,681,497	9,422,327	2,259,170	124	-	70,285	-
Savage	6,537,623	6,327,299	210,324	103	50,091	101,899	10,512
White Bear Lake	7,023,488	5,300,482	1,723,006	133	-	154,753	-
Worthington	1,149,858	1,029,732	120,126	112	-	51,485	36,728
<b>Totals</b>	<b>\$ 119,335,302</b>	<b>\$ 107,990,911</b>	<b>\$ 11,344,391</b>	<b>111<sup>A</sup> %</b>	<b>\$ 703,373</b>	<b>\$ 2,940,466</b>	<b>\$ 847,484</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, 2017.

^ For monthly and monthly/lump-sum combination plans, the Required Contribution is obtained from actuarial valuation statistics associated with the December 31, 2017, 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 2017.

### Revenues

**State Aid** – The amount of fire state aid and supplemental state aid the relief association received during 2017, or the amount payable for 2017 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 certain 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 2017, or payable for 2017 if not yet received.

**Investment Earnings** – The net interest and realized and unrealized gain (loss) on investments during 2017.

**All Other** – All other income received by the relief association during 2017, 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 2017, including lump-sum and monthly distributions.

**Other Benefits** – The total of all non-service pension benefit distributions during 2017, including short- and long-term disability payments and survivor benefits.

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**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Ada	\$ 19,979	\$ 1,648	\$ 6,243	\$ 70,301	\$ -	\$ 3,156	\$ 28,473	\$ -
Adams	18,714	-	-	1,054	-	1,100	-	-
Adrian	16,282	1,000	5,218	36,935	-	2,430	11,200	-
Albany	25,775	3,000	24,250	98,629	-	-	159,225	-
Albertville	64,732	1,000	-	86,397	-	900	33,851	-
Alexandria	138,427	2,000	-	583,316	-	7,578	304,298	-
Almelund	15,514	-	9,000	64,360	35,275	25	-	-
Alpha	8,736	-	-	16,721	-	20	-	-
Altura	12,230	-	-	19,210	26	1,801	4,488	-
Amboy	12,230	960	-	17,047	-	-	-	5,760
Annandale	47,693	-	3,000	126,216	-	8,416	72,973	-
Argyle	15,016	1,955	-	27,399	72	1,192	26,601	-
Arlington	25,737	-	3,347	119,557	180	900	-	-
Askov	10,483	-	5,000	10,889	-	822	5,320	-
Atwater	18,283	1,000	-	54,114	-	814	23,000	-
Audubon	24,031	-	6	60,809	600	13,440	-	-
Avon	33,104	-	10,500	62,367	-	5,748	-	-
Babbitt	14,559	1,000	10,000	51,594	380	1,682	14,347	-
Backus	20,735	2,000	44,000	50,707	418	3,875	-	14,837
Badger	10,483	-	-	12,636	100	1,144	-	-
Bagley	25,452	-	1	34,495	2,122	1,568	-	-
Balaton	17,417	-	-	6,613	2,175	1,748	-	-
Balsam	12,302	-	15,000	65,097	-	-	-	-
Battle Lake	29,357	4,000	-	69,787	-	4,760	46,700	-
Baudette	20,265	1,000	-	40,039	-	-	34,000	-
Bayport	99,882	-	-	255,687	-	16,198	-	-
Beardsley	11,647	-	225	39,387	-	650	-	-
Beaver Creek	11,811	-	1,013	8,537	216	1,043	-	-
Becker	79,859	1,000	13,500	168,362	12	8,959	20,800	-
Belgrade	14,559	1,958	3,000	55,467	1,500	975	27,580	-
Belle Plaine	58,141	1,000	16,679	57,627	-	6,765	52,051	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Bellingham	11,647	4,525	-	28,518	-	-	43,015	-
Bemidji	193,865	1,000	-	484,180	1,820	18,624	-	63,520
Bertha	11,647	-	2,315	37,878	-	2,096	-	-
Bethel	6,406	-	-	26,675	4,195	-	-	-
Big Lake	95,629	3,000	8,000	144,238	-	4,353	176,756	-
Bigelow	11,065	-	-	26,228	140	550	-	-
Bigfork	28,739	2,000	5,000	54,824	-	1,225	47,045	-
Bird Island	19,017	-	5,000	31,033	-	1,485	-	-
Biwabik City	12,812	867	-	48,239	-	3,832	9,533	-
Blackduck	19,084	-	-	50,603	5,000	2,399	-	-
Blackhoof	11,647	1,493	-	23,371	-	2,139	21,788	-
Blooming Prairie	36,820	-	-	60,505	-	200	-	-
Blue Earth	31,202	870	12,000	174,824	100	5,534	229	-
Bluffton	9,318	2,980	-	25,227	-	1,629	-	18,200
Bowlus	12,230	-	-	42,934	-	-	500	-
Boyd	11,065	-	-	27,572	-	1,830	-	-
Braham	30,889	340	750	32,705	-	2,910	5,764	-
Brainerd	196,198	1,000	58,095	434,272	-	17,129	192,583	-
Breckenridge	32,576	1,000	-	79,121	-	6,297	65,700	-
Brimson	9,318	650	-	21,769	-	1,660	7,150	-
Brooten	14,418	1,000	-	64,639	2,607	-	-	-
Browns Valley	12,230	-	3,000	11,130	20	2,627	-	-
Brownsdale	12,950	-	6,000	32,423	140	2,515	-	-
Brownsville	11,065	-	-	35,980	-	-	-	-
Brownnton	12,812	-	18,000	46,321	29	6,358	-	-
Buffalo	116,197	1,000	-	237,287	1,481	257	85,000	-
Buffalo Lake	15,259	2,126	-	83,199	1,726	1,977	92,248	-
Buhl	10,483	1,000	-	14,010	-	1,229	-	18,000
Butterfield	13,977	-	6,055	1,045	743	1,055	-	-
Byron	45,904	3,000	14,386	81,339	-	5,295	88,450	-
Caledonia	30,492	3,000	2,400	16,762	-	2,055	68,780	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Campbell	15,142	-	-	21,278	-	850	16,083	-
Cannon Falls	50,349	1,000	-	103,115	-	1,296	66,100	-
Canosia	13,000	-	17,475	2,665	-	2,430	51,400	-
Canton	11,065	2,000	-	202	200	-	-	-
Carlos	16,306	-	-	207,348	-	25	-	-
Carlton	24,265	-	3,500	48,841	-	-	-	-
Carver	33,615	1,557	15,120	114,743	-	14,180	17,125	-
Cass Lake	47,057	-	10,850	67,250	-	3,041	84,500	44,800
Centennial	46,200	4,000	25,500	433,008	-	14,576	295,256	-
Ceylon	12,230	-	-	55,478	11	9	-	-
Chain of Lakes	21,143	-	8,000	16,097	-	400	-	-
Chandler	9,900	-	775	15,180	168	-	-	-
Chatfield	34,890	4,000	14,005	53,609	64	3,456	157,020	-
Cherry	11,647	-	-	50,201	100	-	-	-
Chisago	36,303	1,000	10,000	182,026	50	10,370	45,712	-
Chisholm	27,853	3,000	14,555	110,463	-	2,431	194,665	-
Chokio	19,283	1,000	-	37,599	-	1,700	24,200	-
Clara City	20,463	3,637	1,920	90,809	-	5	55,168	-
Claremont	12,851	2,000	3,500	20,787	-	985	37,578	-
Clarissa	13,977	1,000	6,094	15,625	400	1,850	27,000	-
Clarkfield	20,322	1,000	-	33,333	-	2,823	12,032	-
Clear Lake	29,315	-	-	52,920	-	5,299	-	-
Clearbrook	19,179	-	-	17,713	-	475	-	-
Clearwater	27,756	-	11,209	45,407	-	2,700	32,900	-
Clements	12,812	-	1,946	35,026	-	-	-	-
Cleveland	18,901	2,000	14,200	74,092	-	5,910	75,936	-
Climax	9,900	-	-	4,149	-	3,000	-	-
Clinton (Big Stone)	12,230	-	-	18,667	-	1,108	-	-
Clinton (St. Louis)	10,483	1,000	-	22,480	76	140	15,000	-
Cohasset	33,222	1,000	-	97,880	-	9,015	111,250	-
Cokato	32,665	1,000	3,030	98,119	-	975	43,883	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Relief Association								
Cold Spring	42,374	5,000	17,300	87,148	-	7,247	133,627	40,950
Cologne	21,567	1,000	81,365	69,437	-	3,145	58,250	-
Comfrey	15,093	2,000	4,000	22,810	-	1,263	43,300	450
Cook	19,627	-	1,500	24,825	-	2,591	-	-
Cotton	17,471	-	-	47,648	-	1,915	-	-
Cottonwood	22,911	-	-	35,636	28	250	-	-
Courtland	14,233	1,000	10,500	59,364	2,106	25	-	-
Cromwell	15,724	-	1,300	33,956	-	3,515	-	-
Crooked Lake	11,065	2,250	12,000	22,726	-	-	87,250	-
Crosby	24,856	1,000	44,391	41,909	-	4,618	-	40,483
Currie	12,812	-	1,000	1,478	-	-	-	-
Cuyuna	13,977	4,686	5,543	20,246	-	6,741	134,844	-
Cyrus	10,483	-	-	18,535	-	1,085	-	-
Dalton	13,977	-	-	1,940	-	1,927	11,764	-
Danube	12,345	-	-	17,346	-	-	-	-
Danvers	9,318	1,000	-	509	-	1,200	19,700	-
Darfur	9,318	-	2,000	1,300	-	-	-	-
Dassel	35,506	2,000	33,550	134,396	-	7,315	65,136	-
Dawson	24,165	-	-	52,585	-	5,610	-	-
Dayton	36,803	1,000	10,600	71,729	-	10,986	46,000	-
Deer Creek	11,647	-	1,500	52,214	-	2,330	-	-
Deer River	35,142	2,000	-	57,069	-	1,300	90,000	-
Deerwood	22,790	2,000	4,800	54,686	-	-	72,217	-
Delano	54,287	-	32,000	132,968	-	5,726	-	-
Detroit Lakes	105,022	-	26,300	223,836	22,800	7,205	-	-
Dexter	9,318	-	7,200	9,490	-	4,449	-	-
Dodge Center	20,535	-	10,702	67,276	-	3,478	15,068	-
Dover	12,230	1,000	-	52,247	-	1,448	18,638	-
Dovray	7,571	-	-	6,207	-	854	-	-
Dumont	11,647	-	-	648	42	574	11,850	-
Dunnell	8,736	-	-	12,495	-	1,638	-	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
<b>Relief Association</b>								
Eagle Bend	14,559	-	4,476	7,473	40,300	-	34,600	-
Eagle Lake	20,877	-	7,720	4,246	-	1,950	41	-
East Bethel	61,446	1,000	14,000	247,596	-	7,075	148,200	-
East Grand Forks	67,476	2,000	-	142,424	11	4,543	123,980	-
Eastern Hubbard	11,678	2,851	8,000	41,206	400	2,850	15,155	26,960
Easton	13,395	-	-	23,694	-	1,732	-	-
Eden Valley	21,494	-	8,000	65,061	-	800	-	-
Edgerton	21,877	-	8,123	82,692	-	1,375	-	-
Eitzen	14,559	-	4,500	2,386	-	2,280	-	-
Elizabeth	12,230	-	12,000	17,450	919	1,686	-	-
Elk River	181,297	1,000	30,000	457,331	-	12,907	-	-
Elko New Market	55,543	-	112,521	392,216	9,000	-	127,273	-
Ellendale	15,810	-	-	12,927	-	1,580	-	-
Ellsworth	14,559	1,000	-	3,483	-	-	16,950	-
Elmer	9,318	-	-	15,448	50	122	-	-
Elrosa	17,471	2,540	12,000	51,135	-	4,970	44,690	-
Elysian	14,815	1,000	15,611	29,680	-	3,240	33,400	-
Emily	11,891	-	28,126	10,699	-	4,276	-	-
Evansville	17,471	-	5,000	16,717	137	2,270	-	-
Eveleth	16,079	1,000	5,298	63,097	100	-	61,900	-
Excelsior	147,183	1,000	-	984,061	-	14,373	182,250	-
Eyota	21,555	-	4,900	28,492	-	1,995	-	-
Farmington	142,488	4,000	155,020	342,985	-	18,282	292,064	-
Fayal	12,812	1,000	14,000	41,267	-	2,400	44,700	-
Fergus Falls	92,829	3,000	-	301,601	-	5,538	287,183	-
Fertile	18,881	-	-	50,254	-	3,735	-	-
Fifty Lakes	7,571	-	-	25,939	-	1,665	37,000	-
Finland	18,911	-	-	1,771	130	1,933	-	-
Finlayson	17,471	-	-	1,495	-	525	17,800	-
Flensburg	12,812	-	-	10,441	588	-	8,700	-
Floodwood	15,724	1,000	10,500	39,567	-	2,575	31,000	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Foley	51,416	-	12,720	95,259	-	5,810	-	-
Forest Lake	136,031	5,000	18,500	324,177	900	9,036	404,168	128,590
Foreston	13,395	-	10,000	31,874	-	975	18,730	-
Franklin	11,647	704	5,000	51,066	-	1,884	7,744	-
Frazee	25,308	-	-	53,442	6,030	2,075	72,320	-
Fulda	27,797	-	4,000	12,347	426	2,322	-	-
Garfield	17,639	1,000	2,000	46,999	13,000	18	7,920	-
Garrison	33,472	2,000	12,000	69,333	12,000	-	86,112	-
Garvin	8,736	-	-	15,653	-	200	-	-
Gaylord	24,973	1,000	5,200	46,885	-	5,656	58,733	-
Ghent	9,318	-	879	20,406	-	-	-	-
Glenwood	34,977	-	-	100,714	-	4,758	344	-
Glyndon	21,252	1,842	-	59,316	-	3,625	33,666	-
Golden Valley	158,767	3,000	-	849,121	-	12,778	323,430	4,750
Gonvick	11,647	2,000	4,846	32,694	-	-	39,400	-
Good Thunder	17,536	-	16,800	79,645	-	3,750	-	-
Goodland	10,483	-	-	18,464	-	-	-	-
Graceville	19,344	-	5,000	13,683	10,000	840	-	-
Granada	9,900	-	-	8,698	-	2,887	-	-
Grand Meadow	25,551	-	-	79,175	4,642	4,407	-	-
Grand Rapids	128,622	-	5,000	312,604	-	11,676	-	-
Green Isle	13,977	1,581	7,000	65,454	3,096	3,300	33,120	-
Greenbush	17,471	-	-	46,395	280	900	26,632	-
Greenway	11,065	4,000	-	58,114	-	2,928	64,730	61,866
Grey Eagle	15,156	-	3,000	54,004	-	3,375	-	-
Grove City	14,292	-	-	12,760	1,404	148	22,000	-
Grygla	11,647	-	-	4,435	550	1,350	-	-
Hackensack	22,359	-	26,200	78,951	-	-	-	-
Hallock	16,306	2,000	-	29,248	542	-	33,042	-
Halstad	13,977	-	2,000	3,269	-	-	2,750	-
Ham Lake	88,456	-	-	203,098	-	7,953	-	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Hamburg	15,724	2,920	11,185	48,074	222	3,383	62,787	-
Hamel	44,089	-	32,000	162,592	-	5,600	-	-
Hancock	18,026	-	-	4,760	-	-	600	-
Hanley Falls	13,395	1,000	-	10,900	-	-	19,975	-
Hanover	37,428	-	11,134	84,473	-	-	-	-
Hanska	14,559	-	3,500	33,310	170	3,871	-	7,376
Harmony	16,203	4,000	7,500	36,986	-	-	69,948	-
Harris	11,065	1,000	1,700	32,410	-	-	37,390	-
Hartland	12,230	-	-	10,232	-	30	-	-
Hastings	180,415	6,000	-	497,834	-	5,329	505,313	-
Hayfield	28,680	-	-	33,606	-	600	854	-
Hayward	12,812	-	4,000	59,054	-	4,000	-	-
Hector	23,883	1,844	-	99,848	-	20	24,427	-
Henderson	13,977	-	8,777	29,340	1,585	6,523	-	-
Hendricks	14,559	-	10,657	12,674	630	60	-	-
Hendrum	11,065	-	-	342	-	1,050	23,034	-
Herman	15,501	-	-	30,484	-	3,575	-	-
Heron Lake	14,818	1,000	-	24,612	95	1,812	13,600	-
Hibbing	24,359	-	-	14,938	-	6,141	6,490	-
Hills	17,056	-	5,000	16,729	-	1,785	-	-
Hinckley	27,878	-	-	57,319	272	4,848	10,904	-
Hoffman	13,977	1,000	-	18,870	-	1,525	19,579	-
Hokah	17,471	2,650	-	5,683	-	1,137	-	-
Holdingsford	15,612	-	5,800	41,996	-	-	-	-
Holland	11,647	-	-	45,534	-	-	-	-
Hopkins	104,749	2,000	37,000	460,846	-	12,186	1,808	125,737
Howard Lake	23,944	-	14,000	78,391	290	6,373	38,500	-
Hugo	81,615	1,000	-	229,871	-	12,250	47,146	-
Ideal	25,579	1,000	15,000	115,016	15,000	-	97,000	-
International Falls	58,110	2,549	-	79,618	120	5,650	113,186	-
Inver Grove Heights	195,234	3,000	25,000	806,691	-	8,822	319,214	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Iona	6,075	1,000	-	11,070	-	594	11,200	-
Ironton	14,559	1,000	-	16,508	-	14,198	1,362	-
Isle	29,678	1,000	5,000	35,853	663	3,270	22,367	-
Jackson	40,624	422	-	122,008	17,449	1,008	27,800	-
Jacobson	9,318	-	-	30,643	-	-	-	-
Janesville	23,931	2,000	5,108	65,287	-	4,719	82,100	-
Jasper	18,296	-	-	29,095	181	1,940	-	-
Jeffers	11,647	773	-	24,928	-	858	8,501	-
Jordan	48,194	-	41,624	83,580	-	3,467	17,898	-
Kandiyohi	12,431	1,000	10,646	75,527	534	3,532	40,262	-
Karlstad	17,471	-	-	210	32	970	-	-
Kasota	22,650	1,000	8,500	94,105	2	6,102	23,560	-
Kasson	40,416	1,000	-	55,261	7,620	6,385	13,000	-
Keewatin	12,230	-	9,739	27,669	150	3,016	-	-
Kellogg	13,395	2,000	-	52,382	-	2,262	58,575	-
Kennedy	10,734	1,441	-	7,974	1,649	2,365	18,101	-
Kensington	13,977	540	-	1,883	-	1,700	5,940	-
Kerrick	8,153	285	-	23	-	2,748	3,135	-
Kilkenny	12,812	-	10,000	74,559	-	3,018	-	-
Kimball	19,263	3,000	7,500	60,584	205	3,865	105,500	-
Kinney	11,065	350	-	31,001	-	-	-	-
La Crescent	36,319	-	5,050	132,889	-	3,025	-	-
La Salle	7,571	2,000	-	12,739	-	-	26,000	-
Lafayette	19,045	-	5,000	63,412	-	-	-	-
Lake Benton	23,244	-	1,000	377	-	350	-	-
Lake City	52,896	3,000	18,737	138,880	-	31	223,150	-
Lake Crystal	33,661	-	3,750	32,839	-	1,800	-	-
Lake Elmo	61,147	-	-	156,879	-	14,093	-	-
Lake Henry	10,483	-	3,000	25,955	15,519	600	24,608	-
Lake Kabetogama	11,065	2,000	-	39,794	-	1,250	-	26,000
Lake Lillian	12,260	-	-	2,456	-	-	-	-



**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Relief Association								
Lake Park	24,144	1,315	3,066	45,726	-	1,090	23,799	-
Lake Wilson	10,452	3,000	-	370	-	1,168	55,200	-
Lakefield	28,681	1,000	-	66,874	-	893	-	-
Lakeville	347,635	4,000	-	1,175,892	-	11,579	276,622	-
Lakewood	14,559	-	-	46,392	142	583	1,116	-
Lamberton	16,856	-	-	41,040	-	-	-	-
Lanesboro	15,932	1,000	3,500	21,094	10,000	777	35,900	-
Leaf Valley	11,065	1,472	13,400	28,626	33,680	3,865	40,360	-
LeRoy	13,977	703	-	15,599	352	1,912	8,084	-
Lewiston	31,918	420	4,000	110,302	6,785	4,600	4,620	-
Lewisville	14,619	745	-	2,409	-	12	8,193	-
Lindstrom	39,995	1,000	6,000	108,544	-	8,772	66,000	-
Lismore	13,395	-	-	14,150	70	1,143	-	-
Litchfield	63,207	-	-	71,510	29	11,354	45,000	1,680
Little Canada	56,255	2,000	31,000	269,403	233	8,090	206,949	-
Little Falls	91,637	1,000	8,000	216,717	-	6,544	86,000	-
Littlefork	15,142	-	7,918	86,118	-	979	45,714	-
Long Lake	105,233	2,000	-	195,842	500	13,196	179,612	-
Long Prairie	36,522	3,000	6,000	48,525	-	2,275	36,292	-
Lonsdale	48,100	3,000	20,000	141,022	10,000	7,675	-	-
Loretto	37,638	2,000	55,000	243,016	1,000	6,588	83,575	-
Lower Saint Croix Valley	42,475	2,000	-	259,886	-	7,015	277,042	-
Lowry	13,395	-	-	63,233	-	-	-	-
Lucan	12,812	-	-	13,241	2,766	3,934	-	-
Luverne	45,417	-	5,000	139,770	7,560	-	-	-
Mabel	11,647	-	2,420	17,142	-	875	-	3,250
Madelia	24,144	-	-	41,195	-	2,000	-	-
Madison	20,259	1,000	-	47,213	-	450	26,000	-
Madison Lake	16,780	-	5,059	81,680	30,000	-	-	-
Mahnomen	17,490	-	800	33,340	240	-	-	-
Makinen	10,483	-	-	9	-	2,145	-	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Mantorville	18,444	1,000	4,000	55,449	-	1,639	41,500	-
Maple Hill	9,900	-	9,300	34,687	-	736	1,300	-
Maple Lake	50,464	2,000	13,000	105,673	-	7,347	102,000	-
Maple Plain	25,043	1,000	31,851	144,156	10,000	-	86,800	-
Mapleton	23,837	1,000	4,950	75,801	-	20	34,120	-
Mapleview	10,483	-	-	44,298	-	4,651	-	-
Maplewood	228,039	4,000	-	782,621	-	36,048	355,731	-
Marshall	101,530	7,000	48,227	514,497	-	9,152	629,157	27,297
Maynard	15,938	3,000	-	43,849	16,100	19,389	61,416	29,933
McDavitt	10,483	2,000	2,110	31,380	-	13	-	12,208
McGrath	11,647	-	-	6,775	14	-	-	-
McIntosh	9,900	733	-	33,768	-	987	16,327	-
Meadowlands	7,571	2,000	-	1,676	102	1,280	-	-
Medford	14,696	-	15,000	84,904	477	4,445	27,034	-
Menahga	13,681	-	3,000	28,297	202	-	-	-
Middle River	11,065	1,486	-	4,345	719	1,266	13,497	-
Miesville	17,471	-	3,262	23,898	12,000	2,788	-	-
Milan	12,293	1,000	-	56,957	-	358	20,800	-
Miltona	14,559	-	8,000	12,631	3,294	1,350	-	-
Minneota	26,389	-	1,110	80,509	130	-	-	500
Minnesota Lake	14,559	-	5,548	27,300	-	2,260	-	-
Mission	18,151	1,000	13,696	36,679	-	-	41,425	-
Montevideo	42,682	1,000	9,017	169,089	-	-	48,284	-
Montgomery	27,272	1,000	10,000	60,260	-	1,725	41,000	-
Monticello	125,764	2,000	-	126,579	-	4,331	164,699	-
Moose Lake	33,764	-	17,000	63,623	10,000	4,924	-	-
Mora	55,707	-	-	112,497	-	3,600	104,407	-
Morgan	21,229	-	-	97,900	-	8,476	-	-
Morris	43,677	3,000	-	70,593	-	6,605	169,940	-
Morristown	22,028	1,000	-	176,503	-	2,025	-	-
Morse-Fall Lake	40,312	-	-	50,998	2,700	6,984	-	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Morton	11,647	1,000	1,034	20,627	-	1,608	21,900	-
Motley	14,917	-	7,361	44,231	6	2,290	-	-
Mountain Lake	27,197	-	-	6,747	-	1,381	-	-
Nashwauk	15,724	1,000	4,420	34,002	-	3,183	16,201	-
Nerstrand	9,407	-	-	126	10,500	-	-	-
Nevis	22,797	-	6,250	20,764	-	-	-	-
New Auburn	12,812	1,000	-	22,437	61	2,000	27,000	-
New Brighton	123,509	3,000	-	567,803	-	1,780	497,183	-
New Germany	15,724	2,000	7,500	70,881	10,000	6	63,719	-
New London	43,172	-	10,400	9,739	480	3,376	-	-
New Munich	9,900	3,176	5,000	7,334	-	1,400	42	-
New Prague	80,276	4,000	-	86,353	-	306	314,875	-
New Richland	23,013	-	450	22,010	-	779	-	-
New York Mills	19,720	-	4,000	19,735	-	237	-	-
Newport	18,956	1,000	54,332	100,661	-	12,572	123,101	-
Nicollet	32,724	1,000	7,379	111,609	5,500	15	47,516	-
Nisswa	55,958	1,000	15,228	156,443	-	-	73,800	-
North Branch	68,299	-	25,938	115,141	-	8,004	30,353	-
North East Sherburne	34,518	-	-	59,844	-	4,100	14,915	-
North Mankato	70,469	874	6,907	262,567	-	7,507	9,610	-
North Saint Paul	59,121	-	34,504	180,062	2,259	9,500	-	-
Northfield	147,770	-	-	866,030	-	6,447	-	-
Odin	7,571	570	492	1,456	5,500	1,355	6,274	-
Okabena	11,647	-	-	12,985	-	-	28,750	-
Olivia	26,869	-	-	53,411	-	1,592	-	-
Onamia	21,410	612	-	29,613	-	2,835	6,732	-
Ormsby	8,736	2,000	-	1,804	-	1,850	40,400	-
Oronoco	12,812	840	-	42,641	5,000	776	9,240	-
Orr	9,249	-	-	26,794	-	1,100	-	-
Ortonville	16,889	1,715	-	52,470	1,000	-	61,661	-
Osseo	14,987	-	-	34,081	-	2,650	33,172	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Ostrander	8,153	1,000	147	96	-	-	21,350	-
Owatonna	163,842	1,000	-	528,546	-	6,340	165,835	-
Park Rapids	80,384	2,000	-	102,341	7,301	10	138,000	-
Paynesville	37,523	-	5,000	88,449	140	5,003	75,433	-
Pelican Rapids	59,614	1,000	-	89,941	-	-	27,880	-
Pemberton	9,900	1,000	555	1,524	1,000	20	19,750	-
Pequot Lakes	49,257	2,000	54,033	118,080	-	9,648	155,524	-
Perham	42,493	-	42	140,823	-	9,165	-	-
Pierz	48,115	-	28,600	84,139	26	6,686	-	-
Pillager	48,864	-	25,000	108,877	125	4,504	-	-
Pine Island	51,107	2,000	-	93,629	-	3,000	55,144	-
Pine River	25,592	-	30,470	87,038	13,839	2,375	-	-
Preston	19,733	-	4,000	60,852	24	-	44,200	-
Princeton	69,246	1,000	20,300	198,322	-	5,441	84,250	-
Prinsburg	11,647	1,408	-	6,112	-	1,710	27,188	-
Prior Lake	215,182	2,000	20,000	640,986	-	120	209,373	-
Proctor	23,677	1,000	10,506	70,919	-	-	19,722	-
Randall	15,039	-	5,279	33,007	-	4,274	-	-
Randolph	26,107	1,600	-	132,681	30,214	7,177	41,523	-
Red Wing	114,830	1,000	-	170,595	-	9,201	177,000	105,600
Redwood Falls	45,851	1,000	-	66,497	-	-	18,250	-
Remer	19,959	1,000	12,897	15,848	-	2,260	49,000	-
Renville	18,440	1,000	-	39,338	-	1,879	21,730	-
Rice	22,790	1,000	5,000	55,209	500	999	46,600	-
Richmond	13,977	-	9,526	69,098	4,566	9,670	-	-
Rockford	33,948	-	-	63,596	-	-	-	-
Rockville	16,630	-	20,664	56,236	-	-	176	-
Rogers	106,937	5,000	19,500	172,377	-	2,650	229,325	-
Rollingstone	12,812	-	-	-	-	-	-	-
Rose Creek	12,230	890	-	11,155	43,539	44,105	12,545	-
Roseau	40,734	-	11,996	113,572	-	-	-	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Rosemount	140,267	-	30,000	502,429	-	8,500	576,871	-
Rothsay	22,159	-	-	37,573	-	3,426	-	-
Royalton	14,465	-	-	38,029	-	4,226	-	-
Rush City	36,288	1,000	6,916	78,470	-	2,906	15,794	-
Russell	11,647	1,000	-	2,429	-	340	11,000	-
Ruthton	10,483	1,000	425	25,858	-	335	24,250	-
Saint Anthony	50,546	660	6,000	93,511	-	11,829	-	7,260
Saint Augusta	19,917	-	-	43,389	-	849	-	-
Saint Bonifacius	42,420	-	33,000	130,222	-	7,180	-	-
Saint Charles	33,395	2,000	7,000	136,316	-	4,300	109,500	-
Saint Clair	26,098	-	10,023	150,960	200	750	-	-
Saint James	39,287	2,000	-	79,390	-	5,785	85,000	-
Saint Joseph	53,310	2,000	3,000	77,946	-	8,546	118,151	-
Saint Martin	13,978	-	39,000	70,173	25	3,910	-	-
Saint Michael	94,081	-	28,000	123,449	-	6,914	6,098	-
Saint Peter	69,532	390	-	169,511	-	5,869	7,081	-
Saint Stephen	23,074	1,000	15,100	57,503	101	81	36,948	-
Sanborn	11,065	3,000	2,000	768	60	1,000	43,800	-
Sandstone	24,020	-	-	27,310	-	10,525	-	-
Sartell	94,052	2,000	10,600	45,976	4,915	-	167,216	-
Sauk Centre	49,631	1,000	6,000	82,892	-	7,945	42,008	-
Sauk Rapids	104,095	-	12,000	208,059	-	-	-	-
Schroeder	6,406	-	-	12,710	-	409	27,000	-
Sebeka	20,391	3,000	2,000	28,752	228	2,725	143,800	-
Sedan	8,153	-	-	40	-	150	-	-
Shakopee	250,336	2,000	-	789,234	95	11,919	298,088	-
Shelly	13,395	497	-	14,324	-	2,666	6,046	-
Sherburn	14,559	1,000	-	66,856	2,124	3,047	46,000	-
Silica	9,318	-	2,500	21,735	-	-	-	-
Silver Bay	21,502	1,000	-	111,671	-	620	22,504	-
Slayton	27,371	1,000	2,532	39,540	-	1,535	42,600	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
<b>Relief Association</b>								
Sleepy Eye	46,699	-	10,000	55,984	-	1,721	-	-
South Haven	18,679	-	66,000	81,695	125	6,504	-	-
Spicer	24,612	-	-	40,921	-	1,303	-	-
Spring Valley	21,474	2,000	7,399	46,431	-	3,739	56,262	-
Springfield	27,849	-	-	57,130	-	6,185	-	-
Squaw Lake	12,812	1,602	-	44,794	2,790	2,597	20,167	-
Stacy-Lent Area	24,598	1,824	20,000	77,381	540	7,925	47,268	-
Staples	27,300	-	9,000	41,476	-	2	-	-
Starbuck	21,596	-	-	50,493	-	1,900	-	-
Stewart	13,977	-	10,000	33,885	-	2,663	18,097	-
Stewartville	57,843	1,470	13,800	130,383	9,000	686	50,174	-
Stillwater	164,974	1,000	-	478,512	-	8,145	286,103	-
Storden	12,812	4,000	-	19,990	-	400	15,058	-
Sturgeon Lake	8,153	-	-	17,081	-	-	-	-
Taconite	8,153	-	1,964	9,020	-	1,130	-	-
Taunton	8,153	884	240	541	-	21	9,735	-
Thief River Falls	70,872	1,000	-	70,735	-	2,550	61,100	-
Thomson	28,576	1,000	12,057	56,901	-	7,306	62,200	-
Tofte	6,894	-	1,765	38,530	170	466	-	-
Tracy	27,926	-	4,000	40,501	22	22	-	-
Trimont	15,993	2,000	2,400	4,220	-	77	48,288	-
Trout Lake	22,868	1,400	-	40,084	162	2,235	20,146	-
Truman	15,787	3,000	-	45,601	-	2,285	72,142	-
Twin Lakes (City)	11,065	-	-	9,036	-	3,000	-	-
Twin Lakes (VFD)	8,153	-	-	10,761	-	-	-	-
Two Harbors	49,545	-	3,860	112,071	-	7,344	-	-
Tyler	16,335	1,000	-	31,745	-	-	11,000	-
Upsala	11,118	1,000	-	1,781	-	5,921	14,200	-
Vadnais Heights	77,302	907	-	196,127	1,017	11,012	9,974	-
Vergas	18,495	-	-	35,283	22	1,075	-	-
Verndale	13,977	1,000	6,189	63,609	58,271	5,980	18,024	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Vernon Center	11,647	352	-	13,597	-	2,781	3,872	-
Vining	6,552	-	-	10,299	-	100	-	-
Wabasha	26,215	-	5,942	12,602	-	5,775	-	-
Wadena	29,073	-	450	107,177	6,075	5,400	-	-
Waldorf	13,395	1,000	-	21,860	-	-	24,750	-
Walker	43,289	4,000	19,000	165,881	-	-	245,248	-
Walnut Grove	14,586	-	1,000	608	-	-	-	-
Walters	9,900	-	-	12,392	-	1,000	-	-
Warren	29,138	583	-	45,537	1,018	2,865	6,417	-
Warroad	30,633	252	-	72,187	-	2,468	420	-
Waseca	70,340	2,900	-	197,564	-	5,630	212,399	-
Watertown	43,360	-	15,000	94,313	33,812	20	-	-
Waterville	17,374	2,000	10,000	62,451	-	5,770	80,550	-
Watkins	14,559	1,000	6,500	82,683	-	2,200	37,400	-
Watson	11,647	-	254	49,756	-	2,254	-	-
Waubun	11,647	-	-	2,402	23	2,270	-	-
Waverly	17,650	-	20,500	48,992	-	2,850	-	-
Welcome	14,559	-	6,000	3,757	310	-	-	-
Wendell	13,773	-	-	1,861	-	-	-	-
West Concord	19,739	-	2,000	3,551	-	-	26,307	-
Westbrook	14,821	-	1,250	9,686	-	210	-	-
Wheaton	28,654	1,000	17,718	47,304	-	1,400	13,000	-
Willow River	9,318	-	2,680	26,178	-	-	-	-
Wilmont	17,296	2,000	-	31,888	750	858	47,000	-
Wilson	17,471	-	11,867	90,851	19	5,194	-	-
Windom	48,576	1,000	-	187,248	-	6,400	52,250	-
Winsted	21,067	-	-	44,321	-	10,825	58,770	-
Wood Lake	11,647	480	400	13,010	50	1,925	7,669	50
Woodbury	403,923	1,000	-	1,644,070	1,950	16,354	114,804	-
Woodstock	8,736	-	-	35,619	-	-	-	-
Wrenshall	12,085	-	-	30,818	2,000	3,732	-	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Wykoff	11,647	2,000	2,700	41,443	1,022	1,022	58,400	-
Wyoming	43,366	-	6,000	41,959	14,270	216	26,875	-
Zimmerman	70,601	-	30,000	95,528	-	8,275	82,000	81,292
Zumbro Falls	18,250	1,000	7,500	58,659	-	6,050	12,560	-
<b>Totals</b>	<b>\$ 15,611,359</b>	<b>\$ 402,554</b>	<b>\$ 3,103,535</b>	<b>\$ 41,394,631</b>	<b>\$ 695,856</b>	<b>\$ 1,528,641</b>	<b>\$ 19,098,582</b>	<b>\$ 897,349</b>



**Table 4-B**  
**Revenues and Expenditures for Defined-Contribution Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Alaska	\$ 8,736	\$ 1,370	\$ -	\$ 17,408	\$ 1,000	\$ 1,305	\$ 15,076	\$ -
Andover	167,893	3,804	55,000	583,372	-	11,918	603,030	-
Anoka-Champlin	219,919	6,000	-	468,117	-	16,210	576,906	307,796
Austin	50,666	-	-	186,287	-	7,914	-	-
Barnesville	32,097	1,000	-	59,230	-	3,325	26,302	-
Brewster	22,377	-	-	32,140	-	500	-	-
Brooklyn Park	414,416	5,000	55,000	1,889,296	242	29,795	474,313	-
Callaway	12,151	1,000	-	26,371	7,103	-	17,453	-
Cloquet Area Fire District	73,818	1,978	-	61,771	-	3,483	31,792	10,760
Columbia Heights	97,585	1,000	-	279,846	-	9,765	129,969	-
Coon Rapids	324,310	4,000	-	807,116	-	49,828	745,081	170,794
Crosslake	38,406	-	19,125	142,590	-	1,315	-	-
Dakota	9,318	-	1,050	28,749	-	2,797	-	-
Dilworth	36,412	2,000	11,026	90,937	-	-	82,159	-
Donnelly	15,724	1,365	-	41,282	269	95	17,708	-
Eagan	403,026	2,000	305,777	2,047,371	-	29,300	75,479	18,602
Edina	428,565	2,000	-	1,128,400	973	43,618	723,774	-
Elbow Lake	15,724	704	10,200	60,707	38	-	7,748	-
Elgin	-	1,000	23,470	15,673	-	2,064	31,479	-
Erskine	11,065	-	-	27,153	-	-	-	-
Falcon Heights	55,582	1,000	-	225,050	-	9,072	33,796	-
Fisher	15,142	-	-	22,940	-	2,500	-	-
Fosston	23,340	2,000	2,000	2,588	-	1,724	-	28,082
Fountain	11,647	246	500	14,611	-	1,605	2,705	-
Freeport	17,098	1,000	6,393	46,268	-	4,210	23,504	-
Fridley	151,398	-	-	365,045	-	18,738	2,462	-
Gary	9,318	774	-	334	112	850	8,511	-
Gibbon	21,047	1,000	10,000	29,105	-	-	21,752	-
Glenville	15,724	-	-	53,887	-	222	-	-
Goodhue	42,841	3,000	-	165,917	-	-	69,176	56,132

**Table 4-B**  
**Revenues and Expenditures for Defined-Contribution Plans**  
**For the Year Ended December 31, 2017**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Gunflint Trail	13,977	1,000	20,000	64,724	-	2,403	25,732	-
Hawley	28,840	1,000	9,100	53,446	2,651	3,184	30,369	-
Ivanhoe	15,724	-	4,000	55,005	-	1,411	-	-
Kelsey	9,318	-	-	13,526	263	1,118	-	-
Kenyon	26,732	1,948	4,000	46,097	4,250	5,190	38,392	-
Kerkhoven	16,483	1,000	2,600	45,718	-	1,650	-	-
Kiester	12,230	1,000	-	13,914	-	37	23,469	-
Lake George	9,900	-	-	15,040	-	-	-	-
Lakeport	15,731	492	16,707	34,535	2,022	1,240	5,483	-
Le Center	25,635	1,000	6,750	34,558	-	2,197	32,989	-
London	8,153	-	-	18,010	-	1,095	-	-
Longville	33,200	-	50,000	155,032	-	4,779	-	-
Lyle	10,483	1,048	-	25,643	-	1,585	23,458	-
Magnolia	6,988	-	-	456	-	-	-	-
Maple Grove	413,482	6,000	230,447	2,260,455	-	15,067	1,368,109	-
Marietta	11,065	-	-	32,870	-	-	-	-
Marine-On-Saint Croix	13,977	2,434	33,312	53,149	-	3,120	65,200	-
Mazeppa	13,977	-	9,942	30,518	166	-	-	-
Medicine Lake	11,065	4,000	20,000	200,316	-	4,934	254,300	-
Mendota Heights	97,811	2,000	112,595	408,485	-	2,310	356,320	-
Mentor	6,838	2,000	-	12,854	115	-	36,165	-
Millerville	9,900	2,000	16,000	48,424	53	1,929	47,807	-
Milroy	9,434	-	-	22,895	-	890	-	-
Murdock	11,337	-	2,200	46,264	-	-	-	-
Myrtle	14,559	-	-	37,052	-	1,015	-	-
Nassau	11,647	-	-	56,355	-	1,133	-	-
Nodine	9,900	-	1,200	36,912	-	-	-	-
Northrop	8,736	-	1,200	31,633	-	-	-	-
Odessa	9,505	-	-	6,856	-	725	-	-
Oklee	10,757	557	-	315	-	1,690	6,126	-

**Table 4-B**  
**Revenues and Expenditures for Defined-Contribution Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Plainview	35,671	-	6,600	45,373	-	-	941	-
Plummer	13,977	900	-	19,831	-	500	9,897	-
Ramsey	157,357	3,000	18,321	324,981	-	4,600	106,574	-
Red Lake Falls	15,956	-	3,000	18,416	-	325	-	-
Round Lake	13,564	-	-	34,431	50	2,500	10,000	-
Rushford	30,791	2,000	2,250	19,470	5,190	7,645	32,636	-
Rushmore	12,230	1,000	-	14,296	-	1,200	11,440	-
Saint Hilaire	11,314	821	-	6,231	-	1,812	9,033	-
Seaforth	8,153	1,702	-	1,017	-	-	24,903	-
South Bend	11,065	-	22,268	79,804	-	-	-	-
Swanville	12,096	-	4,500	13,722	-	3,620	-	-
Toivola	13,395	1,000	-	19,075	-	1,821	11,498	-
Underwood	23,192	-	5,000	59,820	-	260	-	-
Vermilion Lake	9,318	614	2,600	34,072	6	1,507	6,756	-
Viking	10,483	-	-	7,428	-	-	-	-
Wabasso	15,590	1,000	-	15,360	43	-	16,003	-
Wanamingo	23,790	-	-	98,583	-	-	-	-
Wanda	11,647	610	-	9,422	29	-	7,469	-
Wayzata	70,887	1,000	45,675	199,249	20,000	-	208,736	-
Wells	26,893	2,000	6,250	58,119	-	19	97,614	-
West Metro	227,998	3,000	199,027	1,501,619	818	8,250	446,434	-
Williams	11,065	-	-	44,425	74	6	-	-
Winger	8,153	-	-	17,776	44	15	-	-
Winthrop	18,535	-	23,975	72,690	-	-	-	-
Zumbrota	28,277	3,000	-	76,682	130	193	108,336	-
<b>Totals</b>	<b>\$ 4,464,126</b>	<b>\$ 92,367</b>	<b>\$ 1,379,060</b>	<b>\$ 15,572,510</b>	<b>\$ 45,641</b>	<b>\$ 345,128</b>	<b>\$ 7,142,364</b>	<b>\$ 592,166</b>

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**Table 4-C**  
**Revenues and Expenditures for Other Plan Types**  
**For the Year Ended December 31, 2017**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Apple Valley	\$ 283,581	\$ 4,000	\$ 243,200	\$ 1,153,527	\$ 380	\$ 25,602	\$ 401,661	\$ 85,527
Appleton	21,036	1,000	-	13,404	105	4,205	43,812	-
Benson	40,149	1,000	10,000	35,917	3,418	8,202	32,740	-
Brooklyn Center	153,366	1,000	-	557,117	-	15,024	131,608	-
Chanhassen	176,554	5,000	-	306,593	-	14,875	340,243	-
Chaska	151,712	7,000	285,081	819,964	-	10,295	595,443	-
Eden Prairie	448,846	-	387,665	2,776,128	671	34,700	1,084,111	-
Fairmont	87,309	3,000	41,659	149,581	17,420	12,899	312,223	-
Glencoe	43,695	2,000	25,500	140,813	30,000	17,269	139,848	-
Hutchinson	108,253	-	75,000	264,915	-	17,714	182,707	-
Lake Johanna	280,141	-	99,496	978,879	-	17,767	236,623	-
Minnnetonka	381,382	1,000	-	2,122,490	14	30,650	754,451	1,000
Mound	113,009	1,000	129,000	755,357	-	7,920	306,806	-
New Ulm	94,035	1,000	38,522	462,875	-	18,693	55,455	6,850
Pine City	57,672	-	24,000	116,978	-	6,776	63,600	-
Pipestone	38,702	1,000	16,037	92,663	-	3,513	28,684	-
Plymouth	507,911	10,000	-	1,173,474	-	27,325	1,934,430	-
Robbinsdale	73,334	1,000	55,161	256,522	-	14,621	180,135	-
Roseville	221,882	1,000	-	1,774,377	500	24,298	594,132	-
Savage	163,768	1,000	184,514	832,945	-	13,540	386,866	1,150
White Bear Lake	232,194	2,000	-	966,600	-	29,980	398,956	106,064
Worthington	67,095	3,000	7,740	168,406	12,331	-	259,774	-
<b>Totals</b>	<b>\$ 3,745,626</b>	<b>\$ 46,000</b>	<b>\$ 1,622,575</b>	<b>\$ 15,919,525</b>	<b>\$ 64,839</b>	<b>\$ 355,868</b>	<b>\$ 8,464,308</b>	<b>\$ 200,591</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 2017.

**Active Members** – Active members in the relief association as of December 31, 2017.

**Lump-Sum** – Retirees who received a lump-sum pension during 2017.

**Survivor** – Survivor benefits paid during 2017.

**Disability** – Disability benefits paid during 2017.

**Monthly** – Retirees or beneficiaries receiving a monthly pension during 2017 (for “Other Plan Types” only).

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

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

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

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

**Treasurer** – The amount of the treasurer’s faithful performance bond. By law, it must be 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.

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**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Number of Members				Deferred Members	Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Survivor	Disability			Active Service	Active Membership	Treasurer	Secretary
Ada	26	2			2	50	10	10	\$ 250,000	\$
Adams	24				2	50	10	10	250,000	
Adrian	25	1				50	10	10	150,000	150,000
Albany	24	3			3	50	5	5	75,000	
Albertville	23	1			8	50	10	10	80,000	
Alexandria	29	2			4	50	10	10	300,000	
Almelund	17				10	50	10	10	100,000	100,000
Alpha	13				1	50	10	10	50,000	
Altura	22	1			2	50	10	10	50,000	50,000
Amboy	17		1			50	10	10	50,000	50,000
Annandale	27	3			13	50	5	5	420,000	
Argyle	25	2			2	50	10	10	25,000	
Arlington	24				11	50	10	10	100,000	100,000
Askov	20	1			2	55	10	10	250,000	250,000
Atwater	18	1			4	50	10	10	50,000	
Audubon	18				15	50	5	5	750,000	750,000
Avon	24				2	50	10	10	70,000	
Babbitt	31	1			13	50	5	5	250,000	250,000
Backus	23		1		2	50	10	10	60,000	60,000
Badger	17				5	50	10	10	50,000	
Bagley	25				4	50	10	10	100,000	
Balaton	21				3	50	10	10	250,000	250,000
Balsam	22					50	10	10	40,000	
Battle Lake	21	2			3	50	10	10	200,000	200,000
Baudette	18	1			10	50	5	5	250,000	
Bayport	23				3	50	10	10	200,000	
Beardsley	20					50	10	10	25,000	
Beaver Creek	15				1	50	10	10	20,000	
Becker	34	1			4	50	10	10	250,000	
Belgrade	25	2			1	50	10	10	50,000	

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Number of Members				Deferred Members	Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Survivor	Disability			Active Service	Active Membership	Treasurer	Secretary
Belle Plaine	28	1			6	50	10	10	100,000	100,000
Bellingham	20	3				50	10	10	50,000	
Bemidji	44			1	5	50	7	7	500,000	
Bertha	13				3	50	10	10	154,000	
Bethel	12				1	50	10	10	50,000	
Big Lake	37	3			14	50	5	5	185,000	
Bigelow	20				5	50	5	5	100,000	
Bigfork	15	2			1	50	10	10	50,000	50,000
Bird Island	22				1	50	10	10	40,000	
Biwabik City	17	1			4	50	5	5	250,000	250,000
Blackduck	22				2	50	10	10	40,000	
Blackhoof	16	1				50	10	10	20,000	20,000
Blooming Prairie	28				1	50	10	10	100,000	100,000
Blue Earth	29				13	50	5	5	500,000	
Bluffton	15		1		1	50	20	10	30,000	
Bowlus	22					50	20	20	200,000	
Boyd	21				6	50	10	10	50,000	50,000
Braham	16	1			10	50	5	5	50,000	
Brainerd	31	1			7	50	10	10	500,000	500,000
Breckenridge	28	2			1	50	10	10	75,000	
Brimson	17	1				50	5	5	50,000	
Brooten	25					50	10	10	60,000	
Browns Valley	21				1	50	10	10	25,000	
Brownsdale	21				6	50	10	10	45,000	
Brownsville	14				7	55	5	5	50,000	
Brownton	28					50	10	10	200,000	200,000
Buffalo	29	1			7	50	10	10	500,000	
Buffalo Lake	21	3			5	50	5	5	50,000	
Buhl	17			1	2	50	10	10	150,000	150,000
Butterfield	24				4	50	5	5	50,000	

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

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
Byron	30	3		6	50	10	10	125,000	125,000	
Caledonia	25	3		5	50	10	10	250,000		
Campbell	28	1		2	50	20	10	25,000	25,000	
Cannon Falls	30	1		3	50	10	10	100,000		
Canosia	20	1		3	50	10	10	50,000		
Canton	20				50	15	15	20,000	20,000	
Carlos	28			2	50	10	10	1,000,000		
Carlton	22			1	50	8	8	50,000		
Carver	28	3		12	50	5	5	70,000		
Cass Lake	21	2	1	3	50	10	10	100,000		
Centennial	35	5		31	50	5	5	500,000		
Ceylon	18			2	50	10	10	50,000		
Chain of Lakes	18				50	10	10	20,000		
Chandler	21			3	50	10	10	250,000	250,000	
Chatfield	25	4		2	50	5	5	50,000		
Cherry	18			5	50	5	5	100,000		
Chisago	18	1		10	50	5	5	125,000		
Chisholm	23	3		8	50	10	10	250,000		
Chokio	18	1		4	50	10	10	150,000		
Clara City	21	2		3	50	5	5	50,000		
Claremont	10	2		2	50	10	10	100,000	100,000	
Clarissa	18	1		2	50	10	10	75,000		
Clarkfield	25	1		6	50	10	10	100,000	100,000	
Clear Lake	29			7	50	10	10	165,000		
Clearbrook	19			4	50	10	10	40,000		
Clearwater	32	1		9	50	10	10	60,000	60,000	
Clements	20				50	10	10	50,000		
Cleveland	27	2			50	10	5	70,000		
Climax	25			5	50	10	10	500,000	500,000	
Clinton (Big Stone)	23			3	50	10	10	50,000		

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Number of Members				Deferred Members	Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Survivor	Disability			Active Service	Active Membership	Treasurer	Secretary
Clinton (St. Louis)	16	1			2	50	5	5	20,000	
Cohasset	21	1			1	50	10	10	1,000,000	
Cokato	23	1			8	50	5	5	75,000	75,000
Cold Spring	27	3	1		3	50	5	5	100,000	
Cologne	30	1			4	50	10	10	60,000	
Comfrey	23	2			5	50	5	5	250,000	
Cook	15					50	20	10	45,000	
Cotton	15				3	50	5	5	35,000	
Cottonwood	25				4	55	10	10	50,000	50,000
Courtland	22				2	50	10	10	50,000	
Cromwell	21					50	10	10	150,000	
Crooked Lake	10	3			4	50	5	5	30,000	
Crosby	26			1	4	50	10	10	100,000	100,000
Currie	20				1	50	10	10	50,000	50,000
Cuyuna	21	5			3	50	10	10	30,000	
Cyrus	21				2	50	10	10	200,000	
Dalton	21	1			3	50	10	10	27,500	
Danube	25				4	50	10	10	30,000	
Danvers	12	1			1	50	10	10	50,000	
Darfur	19				4	50	10	10	50,000	
Dassel	24	2			12	50	5	5	250,000	
Dawson	25				6	50	10	10	200,000	200,000
Dayton	26	1			8	50	5	5	500,000	500,000
Deer Creek	18				3	50	10	10	40,000	
Deer River	22	2			6	50	10	10	60,000	
Deerwood	21	2				50	10	10	100,000	
Delano	20				11	50	10	10	1,000,000	1,000,000
Detroit Lakes	29				8	50	5	5	250,000	
Dexter	24					50	10	10	20,000	
Dodge Center	28	1			5	50	10	10	500,000	500,000

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Number of Members				Deferred Members	Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Survivor	Disability			Active Service	Active Membership	Treasurer	Secretary
Dover	18	1			2	50	10	10	100,000	100,000
Dovray	20				6	50	5	5	10,000	10,000
Dumont	21	1			1	50	10	10	15,000	
Dunnell	16				1	50	10	10	50,000	
Eagle Bend	23	1			3	50	10	10	100,000	
Eagle Lake	22				5	50	10	10	50,000	
East Bethel	34	1			4	50	10	10	250,000	250,000
East Grand Forks	34	2			2	50	10	10	250,000	250,000
Eastern Hubbard	21	1	1		3	55	10	10	50,000	
Easton	18				5	50	10	10	20,000	
Eden Valley	25				2	50	10	10	200,000	
Edgerton	25				5	50	10	10	50,000	
Eitzen	25					50	10	10	200,000	
Elizabeth	21				2	50	10	10	30,000	
Elk River	44				6	50	5	5	500,000	500,000
Elko New Market	27	1			8	50	10	10	400,000	400,000
Ellendale	19				9	55	10	5	125,000	
Ellsworth	23	1			5	55	10	10	30,000	
Elmer	10				3	60	5	5	14,000	
Elrosa	24	3			6	55	5	5	250,000	
Elysian	24	1			2	50	10	10	100,000	100,000
Emily	19				2	50	10	10	50,000	50,000
Evansville	28				3	50	10	10	25,000	
Eveleth	17	1			9	50	5	5	250,000	250,000
Excelsior	38	1			13	50	10	10	500,000	500,000
Eyota	28				3	50	10	10	100,000	100,000
Farmington	45	4			7	50	10	5	1,000,000	
Fayal	19	1			2	50	5	5	250,000	250,000
Fergus Falls	37	3			14	50	10	10	250,000	
Fertile	25				7	50	10	10	50,000	

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Number of Members				Deferred Members	Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Survivor	Disability			Active Service	Active Membership	Treasurer	Secretary
Fifty Lakes	16	1			4	50	5	5	100,000	100,000
Finland	19					50	10	10	30,000	
Finlayson	20	1			3	50	10	10	250,000	
Flensburg	17	1				50	10	10	40,000	
Floodwood	21	1			3	50	5	5	125,000	
Foley	22				3	50	10	10	100,000	
Forest Lake	30	4		1	5	50	10	10	250,000	250,000
Foreston	12	3			10	50	5	5	250,000	
Franklin	19	1			4	50	10	10	50,000	
Frazee	27	3			7	50	5	5	500,000	
Fulda	22				1	50	10	10	50,000	50,000
Garfield	26	1			10	50	5	5	45,000	150,000
Garrison	22	2			2	50	10	10	100,000	
Garvin	16				2	50	5	5	25,000	
Gaylord	25	1			3	50	10	10	100,000	100,000
Ghent	23					50	10	10	50,000	50,000
Glenwood	28				5	50	10	10	80,000	
Glyndon	18	2			8	50	10	10	55,000	
Golden Valley	51	3			7	50	10	10	500,000	500,000
Gonvick	20	2			5	50	10	10	250,000	
Good Thunder	21				12	50	10	10	250,000	250,000
Goodland	16				4	50	5	5	25,000	
Graceville	25					50	10	10	50,000	
Granada	11				5	50	10	10	50,000	
Grand Meadow	25				8	50	10	10	60,000	
Grand Rapids	30				7	50	10	10	500,000	
Green Isle	18	2			5	50	10	10	100,000	100,000
Greenbush	39	2			3	50	10	5	500,000	
Greenway	22	2		2	6	50	10	10	600,000	600,000
Grey Eagle	17				5	50	5	5	75,000	75,000

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Number of Members				Deferred Members	Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Survivor	Disability			Active Service	Active Membership	Treasurer	Secretary
Grove City	17	1			4	50	10	10	25,000	
Grygla	18					50	10	10	20,000	
Hackensack	30				4	50	10	10	100,000	
Hallock	28	2			1	50	10	10	75,000	
Halstad	25	1			4	55	10	10	25,000	
Ham Lake	37				12	50	5	5	250,000	250,000
Hamburg	22	3			6	50	10	10	70,000	
Hamel	19				12	50	5	5	160,000	
Hancock	28				3	50	10	10	50,000	
Hanley Falls	23	1			3	50	10	10	50,000	50,000
Hanover	26				7	50	10	10	250,000	250,000
Hanska	26		1		3	50	10	10	30,000	
Harmony	26	4			1	50	10	10	100,000	100,000
Harris	13	1			1	50	10	10	100,000	
Hartland	18				3	50	10	10	100,000	100,000
Hastings	42	6			15	50	10	10	500,000	500,000
Hayfield	25				7	50	10	10	250,000	
Hayward	23				1	50	10	10	60,000	60,000
Hector	25	2			4	50	10	10	75,000	
Henderson	16				5	50	10	10	200,000	200,000
Hendricks	32				6	50	5	5	100,000	
Hendrum	12	4			2	50	10	10	25,000	25,000
Herman	25				3	50	10	10	25,000	
Heron Lake	17	1			4	55	10	10	25,000	
Hibbing	17	1			4	50	5	5	250,000	
Hills	20					50	10	10	25,000	
Hinckley	19				4	50	10	10	100,000	
Hoffman	25	1			2	50	10	10	25,000	
Hokah	16				3	50	10	10	150,000	150,000
Holdingsford	23				8	50	10	10	250,000	250,000

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Number of Members				Deferred Members	Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Survivor	Disability			Active Service	Active Membership	Treasurer	Secretary
Holland	20					50	10	10	50,000	
Hopkins	36		1		14	50	5	5	300,000	300,000
Howard Lake	25	1			5	50	10	10	250,000	
Hugo	28	1			6	50	10	10	175,000	175,000
Ideal	24	1			3	50	10	10	90,000	
International Falls	31	3			10	50	10	10	75,000	
Inver Grove Heights	60	3			9	50	10	10	500,000	500,000
Iona	17	1				50	20	10	50,000	50,000
Ironton	24				2	50	10	10	30,000	
Isle	23	1			3	50	10	10	75,000	
Jackson	34	1			6	50	10	10	150,000	
Jacobson	21				7	50	5	5	25,000	
Janesville	25	2			1	50	10	10	60,000	
Jasper	25				1	50	10	10	100,000	100,000
Jeffers	21	1				50	15	10	250,000	250,000
Jordan	34	1			2	50	10	10	500,000	500,000
Kandiyohi	19	1			4	50	5	5	150,000	150,000
Karlstad	29				4	50	10	10	30,000	
Kasota	21	1			3	50	10	10	60,000	
Kasson	29	1			4	50	10	10	75,000	
Keewatin	14				1	50	10	10	50,000	50,000
Kellogg	29	2			2	50	10	10	500,000	
Kennedy	13	2			1	50	10	10	200,000	200,000
Kensington	23	1			6	50	10	10	250,000	
Kerrick	19	1			2	55	10	5	10,000	10,000
Kilkenny	21				1	50	10	10	60,000	
Kimball	24	3			4	50	10	10	50,000	
Kinney	14				5	50	10	10	30,000	
La Crescent	28				9	50	5	5	100,000	
La Salle	13	2				50	10	10	50,000	50,000



**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Number of Members				Deferred Members	Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Survivor	Disability			Active Service	Active Membership	Treasurer	Secretary
Lafayette	21					50	10	10	45,000	
Lake Benton	24					50	10	10	300,000	300,000
Lake City	22	3			8	50	10	10	250,000	
Lake Crystal	25				1	50	10	10	100,000	
Lake Elmo	18				6	50	10	10	250,000	
Lake Henry	22	2				50	10	10	200,000	
Lake Kabetogama	12		1		1	50	5	5	25,000	
Lake Lillian	13					50	10	10	50,000	
Lake Park	20	2			3	50	10	10	50,000	
Lake Wilson	23	3			2	50	10	10	50,000	50,000
Lakefield	23				3	50	10	10	100,000	
Lakeville	80	4			18	50	7	7	500,000	500,000
Lakewood	23					50	20	20	50,000	
Lamberton	19				2	50	10	10	130,000	
Lanesboro	22	1			2	50	10	10	35,000	25,000
Leaf Valley	14	2			3	50	5	5	35,000	
LeRoy	20	1			6	50	10	10	50,000	
Lewiston	31	1			5	50	5	5	150,000	150,000
Lewisville	18	1			2	50	10	10	150,000	
Lindstrom	24	1			7	50	5	5	100,000	100,000
Lismore	24				6	50	10	10	30,000	
Litchfield	29	1			2	50	10	10	70,000	
Little Canada	32	2			1	50	10	10	230,000	
Little Falls	34	1			1	50	10	10	164,253	
Littlefork	25	4			8	50	7	7	250,000	250,000
Long Lake	37	2			10	50	10	10	500,000	500,000
Long Prairie	24	1			7	50	5	5	100,000	100,000
Lonsdale	25				4	50	10	10	200,000	
Loretto	29	2			6	50	10	10	200,000	200,000
Lower Saint Croix Valley	26	2			3	50	10	10	500,000	

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Number of Members				Deferred Members	Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Survivor	Disability			Active Service	Active Membership	Treasurer	Secretary
Lowry	25				1	50	10	10	130,000	
Lucan	22				1	50	10	10	50,000	
Luverne	36				11	50	10	10	125,000	
Mabel	20		1			50	10	10	20,000	
Madelia	27				4	50	10	10	250,000	250,000
Madison	26	1				50	10	10	500,000	500,000
Madison Lake	23				9	50	5	5	50,000	
Mahnomen	23				6	50	10	10	250,000	
Makinen	10				2	50	10	10	30,000	30,000
Mantorville	25	1			7	50	10	10	100,000	100,000
Maple Hill	13				6	50	5	5	30,000	30,000
Maple Lake	28	2			2	50	10	10	250,000	
Maple Plain	25	1			4	50	10	10	500,000	
Mapleton	24	1			1	50	10	10	110,000	110,000
Mapleview	11					50	10	10	30,000	30,000
Maplewood	20	4			18	50	10	10	500,000	
Marshall	44	5	1		11	50	5	5	500,000	500,000
Maynard	27	2		1	1	50	10	10	75,000	75,000
McDavitt	12		1		4	50	10	10	75,000	75,000
McGrath	14				3	50	5	5	25,000	
McIntosh	17	1			1	50	10	10	200,000	
Meadowlands	16				1	50	5	5	50,000	
Medford	24	1			10	50	10	10	150,000	150,000
Menahga	20				4	55	10	10	500,000	
Middle River	18	2			3	50	10	10	38,000	
Miesville	25				14	50	10	10	50,000	
Milan	18	1			3	55	10	10	50,000	
Miltona	23				1	50	10	10	100,000	
Minneota	26				2	50	10	10	250,000	250,000
Minnesota Lake	25					50	5	5	100,000	

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Number of Members				Deferred Members	Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Survivor	Disability			Active Service	Active Membership	Treasurer	Secretary
Mission	17	1			18	50	5	5	50,000	50,000
Montevideo	33	1				50	10	10	500,000	500,000
Montgomery	26	1			1	50	10	10	75,000	75,000
Monticello	27	2			5	50	10	10	140,000	
Moose Lake	24				2	50	10	10	100,000	
Mora	27	3			2	50	10	10	500,000	
Morgan	23				6	50	10	9	250,000	
Morris	28	3			2	50	15	15	250,000	250,000
Morristown	23				4	50	10	10	120,000	
Morse-Fall Lake	22				2	55	10	10	250,000	
Morton	19	1			1	50	10	10	100,000	
Motley	17				6	50	10	10	50,000	50,000
Mountain Lake	20					50	10	10	300,000	300,000
Nashwauk	24	1			1	50	10	10	50,000	50,000
Nerstrand	16					50	5	5	50,000	50,000
Nevis	18				7	50	10	10	40,000	5,000
New Auburn	16	1			7	50	5	5	200,000	
New Brighton	45	3			6	50	10	10	1,000,000	
New Germany	25	2			3	50	10	10	85,000	
New London	24				4	50	10	10	250,000	
New Munich	18				1	50	10	10	18,000	
New Prague	30	4			5	50	10	10	120,000	
New Richland	25				1	50	10	10	250,000	250,000
New York Mills	21				2	50	10	10	40,000	
Newport	22	1			3	50	10	10	250,000	
Nicollet	24	1			2	50	5	5	70,000	
Nisswa	20	1			4	50	10	10	300,000	300,000
North Branch	27	1			9	50	10	10	100,000	100,000
North East Sherburne	26	1			4	50	5	5	500,000	
North Mankato	37	1			15	50	5	5	250,000	250,000

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Number of Members				Deferred Members	Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Survivor	Disability			Active Service	Active Membership	Treasurer	Secretary
North Saint Paul	35				6	50	10	10	150,000	150,000
Northfield	30				7	50	5	5	500,000	500,000
Odin	15	1				50	10	10	20,000	
Okabena	21	1			1	55	5	5	25,000	
Olivia	26				3	50	10	10	200,000	200,000
Onamia	20	1			2	50	10	10	100,000	
Ormsby	15	2				50	10	10	300,000	
Oronoco	20	1			2	50	10	10	35,000	
Orr	12				2	50	10	10	140,000	140,000
Ortonville	30	2			2	50	10	5	425,000	
Osseo	25	1				50	10	10	75,000	
Ostrander	13	1			1	50	10	10	50,000	
Owatonna	33	2			7	50	10	10	500,000	
Park Rapids	26	2			3	50	10	10	600,000	
Paynesville	23	2			3	50	5	5	500,000	
Pelican Rapids	24	1			1	50	10	10	75,000	
Pemberton	23	1			1	50	10	10	40,000	
Pequot Lakes	29	2			4	50	10	10	250,000	250,000
Perham	31				2	50	10	10	150,000	
Pierz	26				1	50	12	12	500,000	
Pillager	22				5	50	10	10	250,000	
Pine Island	23	2			5	50	10	10	1,000,000	
Pine River	22				5	50	10	10	250,000	250,000
Preston	24	1			3	50	10	10	50,000	
Princeton	36	1			3	50	10	10	500,000	500,000
Prinsburg	14	2			3	50	10	10	500,000	
Prior Lake	43	2			8	50	10	10	500,000	500,000
Proctor	23	1			2	50	10	10	50,000	50,000
Randall	26				2	50	10	10	50,000	
Randolph	31	2			16	50	5	5	100,000	

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

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
Red Wing	27	1	1	4	50	10	10	500,000	500,000	
Redwood Falls	31	1		2	50	10	10	150,000		
Remer	20	1		2	50	10	10	100,000	100,000	
Renville	25	1			50	10	10	100,000		
Rice	17	2		5	50	10	10	50,000		
Richmond	23			4	50	10	10	500,000		
Rockford	25			9	50	5	5	500,000	500,000	
Rockville	22			1	50	10	10	250,000		
Rogers	39	4		3	50	10	10	500,000		
Rollingstone	21				50	10	10	15,000		
Rose Creek	19	1			50	10	10	75,000		
Roseau	29			3	50	10	10	250,000		
Rosemount	46	3		2	50	10	10	400,000		
Rothsay	21			1	50	10	10	40,000		
Royalton	24			3	50	10	10	30,000		
Rush City	26	1		7	50	10	10	100,000	100,000	
Russell	20	1		7	50	10	10	20,000		
Ruthton	14	1		2	50	10	10	30,295		
Saint Anthony	30			5	50	10	10	120,000		
Saint Augusta	25			6	50	10	10	250,000	250,000	
Saint Bonifacius	23			4	50	10	10	250,000	250,000	
Saint Charles	29	2			50	10	10	100,000		
Saint Clair	22			2	50	10	10	150,000		
Saint James	31	2		5	50	10	10	100,000		
Saint Joseph	29	2		2	50	10	10	250,000		
Saint Martin	24			1	50	10	10	500,000	500,000	
Saint Michael	30	1		8	50	5	5	250,000		
Saint Peter	36	1		4	50	5	5	150,000	150,000	
Saint Stephen	24	1		2	50	10	10	75,000		
Sanborn	22	2			50	20	10	50,000		

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

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
Sandstone	16				50	10	10	200,000		
Sartell	29	2			50	10	10	200,000	200,000	
Sauk Centre	29	1		1	50	10	10	75,000		
Sauk Rapids	29			2	50	10	10	250,000		
Schroeder	12	1		2	50	5	5	30,000	30,000	
Sebeka	18	3			50	10	10	150,000		
Sedan	18			1	50	5	5	30,000		
Shakopee	42	2		19	50	5	5	500,000	500,000	
Shelly	16	1		5	50	10	10	20,000		
Sherburn	19	1		1	50	10	10	100,000		
Silica	14				50	10	10	20,000		
Silver Bay	21	1		2	50	10	10	75,000	75,000	
Slayton	30	1		2	50	5	5	100,000	100,000	
Sleepy Eye	33			4	55	10	10	700,000		
South Haven	24			1	50	5	5	70,000		
Spicer	26			9	50	10	10	50,000		
Spring Valley	27	2		5	50	10	10	400,000		
Springfield	26			1	50	10	10	100,000	100,000	
Squaw Lake	18	3		6	50	10	10	50,000		
Stacy-Lent Area	27	3		10	50	10	10	70,000		
Staples	25			4	50	10	10	150,000	150,000	
Starbuck	24			3	50	10	10	50,000	50,000	
Stewart	16	1		5	50	10	10	45,000		
Stewartville	32	2		5	50	5	5	200,000		
Stillwater	32	3		3	50	10	10	500,000		
Storden	20	1			50	10	10	30,000		
Sturgeon Lake	17			2	50	10	10	100,000		
Taconite	17			1	50	10	10	15,000		
Taunton	17	1			55	10	10	125,000	125,000	
Thief River Falls	24	1		1	50	10	10	500,000		

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Number of Members				Deferred Members	Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Survivor	Disability			Active Service	Active Membership	Treasurer	Secretary
Thomson	25	1			4	50	10	10	100,000	
Tofte	16				2	50	5	5	300,000	20,000
Tracy	28				6	50	5	5	375,000	375,000
Trimont	22	2			1	50	10	10	250,000	
Trout Lake	23	2			16	50	10	10	30,000	30,000
Truman	26	3			3	50	10	10	50,000	
Twin Lakes (City)	10				1	50	5	5	25,000	
Twin Lakes (VFD)	14				2	50	10	10	20,000	
Two Harbors	23				6	50	5	5	100,000	70,000
Tyler	26	1			6	50	10	10	100,000	100,000
Upsala	19	1			3	50	10	10	15,000	
Vadnais Heights	35	1			19	50	5	5	150,000	
Vergas	24				4	50	10	10	35,000	
Verndale	22	1			3	50	10	10	75,000	75,000
Vernon Center	20	1			3	50	10	10	25,000	
Vining	18				5	55	10	10	10,000	
Wabasha	30					50	10	10	75,000	75,000
Wadena	20					50	10	10	300,000	
Waldorf	18	1			6	50	10	10	50,000	
Walker	23	4				50	10	10	150,000	
Walnut Grove	22				1	50	10	10	20,000	
Walters	20				6	50	5	5	50,000	
Warren	26	1			9	50	10	10	40,000	30,000
Warroad	26				6	50	10	10	300,000	300,000
Waseca	30	3			5	50	10	10	500,000	500,000
Watertown	27				7	50	10	10	500,000	500,000
Waterville	22	2			1	50	10	10	60,000	
Watkins	26	1				50	10	10	500,000	500,000
Watson	10					50	10	10	40,000	40,000
Waubun	16				2	50	10	10	20,000	

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

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
Waverly	23				4	50	10	10	50,000	
Welcome	24				3	50	10	10	100,000	
Wendell	23				4	50	10	10	200,000	
West Concord	19	2			11	50	5	5	40,000	40,000
Westbrook	25				1	50	10	10	20,000	
Wheaton	26	1			2	50	10	10	100,000	
Willow River	14				6	50	10	10	100,000	
Wilmont	23	2			2	50	10	10	150,000	150,000
Wilson	26				2	50	10	10	75,000	75,000
Windom	30	1				50	10	10	150,000	
Winsted	23	2			4	50	10	10	50,000	
Wood Lake	19	1			5	50	10	10	25,000	
Woodbury	58	1			68	50	5	5	1,000,000	
Woodstock	19				3	50	10	10	50,000	
Wrenshall	20				2	50	10	10	50,000	50,000
Wykoff	18	2			2	50	10	10	250,000	
Wyoming	21	1			3	50	10	10	250,000	250,000
Zimmerman	28	1		1	4	50	10	10	1,000,000	
Zumbro Falls	16	1			3	50	10	10	50,000	
<b>Totals</b>	<b>11,039</b>	<b>437</b>	<b>12</b>	<b>10</b>	<b>1,942</b>					



**Table 5-B**  
**Membership and Bylaw Provisions for Defined-Contribution Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Number of Members				Deferred Members	Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Survivor	Disability			Active Service	Active Membership	Treasurer	Secretary
Alaska	11	2			3	50	10	5	\$ 20,000	\$
Andover	53	4			20	50	5	5	1,000,000	
Anoka-Champlin	34	3		3	8	50	10	10	500,000	500,000
Austin	19				5	50	7	7	300,000	300,000
Barnesville	26	1			2	50	10	10	40,000	
Brewster	24				8	50	10	10	200,000	
Brooklyn Park	51	4			4	50	5	5	500,000	
Callaway	18	1			2	50	10	10	70,000	
Cloquet Area Fire District	30	1		1	5	50	5	5	75,000	
Columbia Heights	20	1			11	50	5	5	1,000,000	1,000,000
Coon Rapids	51	5		1	13	50	5	5	500,000	
Crosslake	23				4	50	10	10	400,000	400,000
Dakota	14				3	50	5	5	50,000	
Dilworth	29	2			3	50	10	10	100,000	
Donnelly	22	2			1	50	10	5	30,000	
Eagan	84	1		1	52	50	5	5	500,000	500,000
Edina	45	2			7	50	5	5	500,000	500,000
Elbow Lake	25	1			4	50	10	10	40,000	
Elgin	23	1			7	50	10	10	40,000	
Erskine	22				2	50	10	10	250,000	
Falcon Heights	20	1			11	50	5	5	200,000	
Fisher	18					50	15	15	300,000	
Fosston	22		1		4	50	10	10	50,000	
Fountain	22	1			2	50	10	10	75,000	75,000
Freeport	24	1			5	50	10	10	250,000	
Fridley	33				13	50	5	5	350,000	350,000
Gary	20	1			4	50	10	10	20,000	
Gibbon	22	1			5	50	13	13	50,000	
Glenville	27				12	50	5	5	100,000	
Goodhue	26	1	1		10	50	5	5	120,000	

**Table 5-B**  
**Membership and Bylaw Provisions for Defined-Contribution Plans**  
**For the Year Ended December 31, 2017**

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
Gunflint Trail	27	1			7	50	5	5	60,000	
Hawley	26	1			3	50	10	10	60,000	
Ivanhoe	28				2	50	10	10	250,000	250,000
Kelsey	11					50	5	5	8,000	
Kenyon	30	2			2	50	10	10	55,000	55,000
Kerkhoven	25				3	50	10	10	100,000	
Kiester	20	1				55	10	10	50,000	
Lake George	9				4	50	10	10	25,000	
Lakeport	24	1				50	10	10	39,000	
Le Center	26	1			2	50	10	10	50,000	
London	18				5	50	5	5	20,000	
Longville	22				7	50	5	5	130,000	
Lyle	20	2			1	50	10	10	50,000	
Magnolia	17					50	10	10	10,000	
Maple Grove	87	6			62	50	5	5	1,000,000	1,000,000
Marietta	14				3	60	10	5	100,000	
Marine-On-Saint Croix	23	3			11	50	5	5	500,000	
Mazeppa	20				1	50	10	10	50,000	
Medicine Lake	20	4			4	50	5	5	500,000	500,000
Mendota Heights	34	2				50	10	10	500,000	500,000
Mentor	20	2			1	50	10	10	150,000	
Millerville	25	2				50	10	10	50,000	50,000
Milroy	23				6	50	10	10	50,000	50,000
Murdock	21				6	50	10	5	30,000	
Myrtle	23				9	50	5	5	40,000	
Nassau	16				5	55	10	10	50,000	
Nodine	15				6	50	10	10	30,000	
Northrop	10				3	50	5	5	100,000	
Odessa	20				1	50	10	5	100,000	
Oklee	17	1			5	50	10	10	100,000	

**Table 5-B**  
**Membership and Bylaw Provisions for Defined-Contribution Plans**  
**For the Year Ended December 31, 2017**

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
Plainview	22				2	50	10	10	80,000	
Plummer	14	1			5	50	10	10	20,000	
Ramsey	54	3			8	50	10	10	500,000	
Red Lake Falls	21				2	50	5	5	17,500	
Round Lake	21	1			1	50	10	5	60,000	
Rushford	27	2			3	50	10	10	100,000	
Rushmore	20	1			4	50	5	5	100,000	
Saint Hilaire	16	1			1	50	10	10	20,000	
Seaforth	12	3				50	10	10	12,000	
South Bend	18				3	50	10	10	60,000	
Swanville	20					50	10	10	30,000	
Toivola	13	1			10	50	5	5	30,000	
Underwood	22				8	50	10	10	50,000	
Vermilion Lake	15	1				50	10	10	25,000	
Viking	21					50	10	10	50,000	
Wabasso	22	1			3	50	10	10	25,000	
Wanamingo	31				3	50	10	10	60,000	
Wanda	21	1			3	50	10	10	15,000	
Wayzata	22	1			3	50	10	10	500,000	
Wells	24	2			1	50	5	5	100,000	100,000
West Metro	59	4			32	50	5	5	500,000	500,000
Williams	18				2	50	10	10	50,000	
Winger	16				2	50	10	10	50,000	
Winthrop	25				4	50	10	10	500,000	
Zumbrota	27	3			3	50	10	10	75,000	
<b>Totals</b>	<b>2,130</b>	<b>92</b>	<b>2</b>	<b>6</b>	<b>492</b>					

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**Table 5-C**  
**Membership and Bylaw Provisions for Other Plan Types**  
**For the Year Ended December 31, 2017**

Relief Association	Number of Members					Deferred Members	Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Survivor	Disability	Monthly			Active Service	Active Membership	Treasurer	Secretary
Apple Valley	64	2	1		34	16	50	10	5	\$ 500,000	\$
Appleton	19	1			6	6	55	10	10	50,000	
Benson	24	1			9	3	50	10	10	45,000	
Brooklyn Center	33	1			21	14	50	10	10	500,000	500,000
Chanhassen	39	5			7	27	50	5	5	275,000	
Chaska	42	4			59	6	50	10	10	1,000,000	1,000,000
Eden Prairie	101				100	20	50	10	10	500,000	500,000
Fairmont	32	3			10	2	50	10	10	300,000	300,000
Glencoe	36	2			8	8	50	10	5	150,000	
Hutchinson	32				59	3	50	15	15	500,000	
Lake Johanna	79	2			13	4	50	10	10	500,000	500,000
Minnetonka	70	1			78	8	50	10	10	500,000	500,000
Mound	40				44	8	50	10	10	500,000	
New Ulm	39		1		9	8	50	10	10	500,000	500,000
Pine City	55				29		50	20	19	200,000	200,000
Pipestone	34	1			2	2	50	10	10	250,000	250,000
Plymouth	67	10			3	17	50	5	5	500,000	500,000
Robbinsdale	27	1			8	3	50	10	10	250,000	250,000
Roseville	21				60	15	50	10	10	500,000	500,000
Savage	36	1			39	8	50	10	10	500,000	
White Bear Lake	43	1		1	43	13	50	10	10	600,000	
Worthington	37	3			12	1	50	10	10	250,000	250,000
<b>Totals</b>	<b>970</b>	<b>39</b>	<b>2</b>	<b>1</b>	<b>653</b>	<b>192</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 2017.

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

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

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

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

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

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**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Ada	\$ 925	\$		\$		\$ 925	Y/S
Adams	750	750	Y/S			750	Y/S
Adrian	1,250	1,250	Y/S			1,250	Y/S
Albany	2,100	2,100	Y/S			2,100	Y/S
Albertville	2,400	2,400	Y/S			2,400	Y/S
Alexandria	7,880	7,880	Y/S			7,880	Y/S
Almelund	1,400	1,400	Y/S			1,400	Y/S
Alpha	800					800	Y/S
Altura	500			200	week	500	Y/S
Amboy	800	800	Y/S			800	Y/S
Annandale	2,400	2,400	Y/S			2,400	Y/S
Argyle	640					640	Y/S
Arlington	1,300	1,300	Y/S			1,300	Y/S
Askov	900	900	Y/S			900	Y/S
Atwater	1,000	1,000	Y/S			1,000	Y/S
Audubon	2,000	2,000	Y/S			2,000	Y/S
Avon	2,000					2,000	Y/S
Babbitt	1,500	1,500	Y/S			1,500	Y/S
Backus	2,500	2,500	Y/S			2,500	Y/S
Badger	500	500	Y/S			500	Y/S
Bagley	1,600	1,600	Y/S			1,600	Y/S
Balaton	700	700	Y/S	10	day	700	Y/S
Balsam	1,300	1,300	Y/S			1,300	Y/S
Battle Lake	1,750	1,750	Y/S			1,750	Y/S
Baudette	1,900	1,900	Y/S			1,900	Y/S
Bayport	5,800	5,800	Y/S			5,800	Y/S
Beardsley	600	600	Y/S			600	Y/S
Beaver Creek	500	500	Y/S			500	Y/S
Becker	3,300	3,300	Y/S			3,300	Y/S
Belgrade	1,000	1,000	Y/S			1,000	Y/S
Belle Plaine	2,700	2,700	Y/S	25	day	2,700	Y/S
Bellingham	900	900	Y/S			900	Y/S
Bemidji	7,000	7,000	Y/S			7,000	Y/S
Bertha	1,300	1,300	Y/S			1,300	Y/S
Bethel	600	600	Y/S			600	Y/S
Big Lake	4,100	4,100	Y/S			4,100	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
Biwabik City	1,400	1,400	Y/S			1,400	Y/S
Blackduck	900	900	Y/S			900	Y/S
Blackhoof	700	700	Y/S			700	Y/S
Blooming Prairie	1,425	1,425	Y/S			1,425	Y/S
Blue Earth	1,917	1,917	Y/S			1,917	Y/S

Key: Y/S = Per Year of Service

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Bluffton	600	600	Y/S			600	Y/S
Bowlus	700	700	Y/S			700	Y/S
Boyd	600	600	Y/S			600	Y/S
Braham	2,600	2,600	Y/S			2,600	Y/S
Brainerd	9,500	9,500	Y/S			9,500	Y/S
Breckenridge	1,300	1,300	Y/S	5	day	1,300	Y/S
Brimson	1,000	1,000	Y/S			1,000	Y/S
Brooten	850	850	Y/S			850	Y/S
Browns Valley	850	850	Y/S			850	Y/S
Brownsdale	900	900	Y/S			900	Y/S
Brownsville	500					500	Y/S
Brownton	1,200	1,200	Y/S			1,200	Y/S
Buffalo	4,000					4,000	Y/S
Buffalo Lake	1,300	1,300	Y/S	25	day	1,300	Y/S
Buhl	1,000	1,000	Y/S	2	day	1,000	Y/S
Butterfield	900	900	Y/S	5	day	10	Y/S
Byron	1,600	1,600	Y/S			1,600	Y/S
Caledonia	1,100	1,100	Y/S	5	day	1,100	Y/S
Campbell	500					500	Y/S
Cannon Falls	2,300	2,300	Y/S			2,300	Y/S
Canosia	1,200	1,200	Y/S			1,200	Y/S
Canton	450	450	Y/S			450	Y/S
Carlos	3,300	3,300	Y/S			3,300	Y/S
Carlton	1,850	1,850	Y/S			1,850	Y/S
Carver	2,107	2,107	Y/S	10	day	2,107	Y/S
Cass Lake	3,000	3,000	Y/S			3,000	Y/S
Centennial	5,000	5,000	Y/S			5,000	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
Chatfield	1,750	1,750	Y/S			1,750	Y/S
Cherry	1,200	1,200	Y/S	25	week	1,200	Y/S
Chisago	4,000	4,000	Y/S			4,000	Y/S
Chisholm	3,000	3,000	Y/S			3,000	Y/S
Chokio	800	800	Y/S			800	Y/S
Clara City	1,300	1,300	Y/S			1,300	Y/S
Claremont	850	850	Y/S			850	Y/S
Clarissa	1,000	1,000	Y/S			1,000	Y/S
Clarkfield	800	800	Y/S			800	Y/S
Clear Lake	1,600	1,600	Y/S			1,600	Y/S
Clearbrook	950	950	Y/S			950	Y/S
Clearwater	1,450					1,450	Y/S
Clements	750	750	Y/S			750	Y/S
Cleveland	1,600	1,600	Y/S			1,600	Y/S

Key: Y/S = Per Year of Service

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Climax	300						
Clinton (Big Stone)	600	600	Y/S			600	Y/S
Clinton (St. Louis)	1,200					1,200	Y/S
Cohasset	2,450	2,450	Y/S			2,450	Y/S
Cokato	2,000	2,000	Y/S			2,000	Y/S
Cold Spring	2,050					2,050	Y/S
Cologne	1,500					1,500	Y/S
Comfrey	700	700	Y/S	15	day	700	Y/S
Cook	1,250	1,250	Y/S			1,250	Y/S
Cotton	1,000	1,000	Y/S			1,000	Y/S
Cottonwood	900	900	Y/S			900	Y/S
Courtland	1,400	1,400	Y/S			1,400	Y/S
Cromwell	1,500	1,500	Y/S			1,500	Y/S
Crooked Lake	1,250	1,250	Y/S			1,250	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	400					400	Y/S
Dalton	650	650	Y/S			650	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	20	day	525	Y/S
Dassel	2,800	2,800	Y/S			2,800	Y/S
Dawson	1,800	1,800	Y/S			1,800	Y/S
Dayton	2,000	2,000	Y/S			2,000	Y/S
Deer Creek	750					750	Y/S
Deer River	2,200	2,200	Y/S			2,200	Y/S
Deerwood	1,600					1,600	Y/S
Delano	2,675	2,675	Y/S			2,675	Y/S
Detroit Lakes	6,250					6,250	Y/S
Dexter	450	450	Y/S			450	Y/S
Dodge Center	1,700					1,700	Y/S
Dover	1,000	1,000	Y/S			1,000	Y/S
Dovray	160	160	Y/S			160	Y/S
Dumont	350	350	Y/S			350	Y/S
Dunnell	600	600	Y/S			600	Y/S
Eagle Bend	1,200	1,200	Y/S			1,200	Y/S
Eagle Lake	1,900	1,900	Y/S			1,900	Y/S
East Bethel	4,800					4,800	Y/S
East Grand Forks	3,175	3,175	Y/S			3,175	Y/S
Eastern Hubbard	1,600					1,600	Y/S
Easton	650	650	Y/S			650	Y/S
Eden Valley	1,500	1,500	Y/S			1,500	Y/S
Edgerton	900	900	Y/S			900	Y/S

Key: Y/S = Per Year of Service

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Eitzen	500					500	Y/S
Elizabeth	700	700	Y/S			700	Y/S
Elk River	5,510	5,510	Y/S			5,510	Y/S
Elko New Market	6,110	6,110	Y/S			6,110	Y/S
Ellendale	500					500	Y/S
Ellsworth	550					550	Y/S
Elmer	250					250	Y/S
Elrosa	825	825	Y/S			825	Y/S
Elysian	1,200	1,200	Y/S			1,200	Y/S
Emily	1,500					1,500	Y/S
Evansville	720	720	Y/S			720	Y/S
Eveleth	2,100	2,100	Y/S			2,100	Y/S
Excelsior	7,250	7,250	Y/S			7,250	Y/S
Eyota	1,600	1,600	Y/S	35	week	1,600	Y/S
Farmington	5,500					5,500	Y/S
Fayal	1,900	1,900	Y/S			1,900	Y/S
Fergus Falls	4,600					4,600	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	600	600	Y/S			600	Y/S
Flensburg	350	350	Y/S			350	Y/S
Floodwood	1,000	1,000	Y/S	75	week	1,000	Y/S
Foley	3,700					3,700	Y/S
Forest Lake	4,800	4,800	Y/S			4,800	Y/S
Foreston	1,000	1,000	Y/S			1,000	Y/S
Franklin	1,400	1,400	Y/S			1,400	Y/S
Frazee	1,400	1,400	Y/S			1,400	Y/S
Fulda	1,200	1,200	Y/S			1,200	Y/S
Garfield	1,700	1,700	Y/S			1,700	Y/S
Garrison	4,600	4,600	Y/S			4,600	Y/S
Garvin	500	500	Y/S			500	Y/S
Gaylord	1,600	1,600	Y/S			1,600	Y/S
Ghent	725			25	day	725	Y/S
Glenwood	1,600	1,600	Y/S			1,600	Y/S
Glyndon	900					900	Y/S
Golden Valley	8,000	8,000	Y/S			8,000	Y/S
Gonvick	850	850	Y/S	50	week	850	Y/S
Good Thunder	1,700			300	week	1,700	Y/S
Goodland	900	900	Y/S			900	Y/S
Graceville	650	650	Y/S			650	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

Key: Y/S = Per Year of Service

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Green Isle	1,100	1,100	Y/S			1,100	Y/S
Greenbush	700					700	Y/S
Greenway	1,450	1,450	Y/S	10	week	1,450	Y/S
Grey Eagle	1,050	1,050	Y/S			1,050	Y/S
Grove City	1,000	1,000	Y/S			1,000	Y/S
Grygla	250	250	Y/S			250	Y/S
Hackensack	2,400	2,400	Y/S			2,400	Y/S
Hallock	600					500	Y/S
Halstad	700	700	Y/S			700	Y/S
Ham Lake	3,400	3,400	Y/S			3,400	Y/S
Hamburg	1,600	1,600	Y/S			1,600	Y/S
Hamel	4,250	4,250	Y/S			4,250	Y/S
Hancock	600					600	Y/S
Hanley Falls	575					575	Y/S
Hanover	1,775	1,775	Y/S			1,775	Y/S
Hanska	625	625	Y/S			625	Y/S
Harmony	850	850	Y/S			850	Y/S
Harris	1,213	1,213	Y/S			1,213	Y/S
Hartland	1,200	1,200	Y/S			1,200	Y/S
Hastings	6,100	6,100	Y/S			6,100	Y/S
Hayfield	1,500	1,500	Y/S			1,500	Y/S
Hayward	1,100	1,100	Y/S			1,100	Y/S
Hector	1,400	1,400	Y/S			1,400	Y/S
Henderson	1,500	1,500	Y/S			1,500	Y/S
Hendricks	850	850	Y/S			850	Y/S
Hendrum	700	700	Y/S			700	Y/S
Herman	725	725	Y/S			725	Y/S
Heron Lake	600	600	Y/S			600	Y/S
Hibbing	1,200	1,200	Y/S			1,200	Y/S
Hills	850	850	Y/S	40	day	850	Y/S
Hinckley	1,500	1,500	Y/S			1,500	Y/S
Hoffman	650	650	Y/S			650	Y/S
Hokah	475	475	Y/S			475	Y/S
Holdingsford	1,300	1,300	Y/S			1,300	Y/S
Holland	400	400	Y/S			400	Y/S
Hopkins	6,900	6,900	Y/S			6,900	Y/S
Howard Lake	1,500	1,500	Y/S			1,500	Y/S
Hugo	3,500					3,500	Y/S
Ideal	2,400	2,400	Y/S			2,400	Y/S
International Falls	3,300	3,300	Y/S			3,300	Y/S
Inver Grove Heights	7,900	7,900	Y/S			7,900	Y/S
Iona	400	400	Y/S			400	Y/S
Ironton	650	650	Y/S			650	Y/S
Isle	1,300	1,300	Y/S			1,300	Y/S

Key: Y/S = Per Year of Service

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Jackson	2,000					2,000	Y/S
Jacobson	400	400	Y/S			400	Y/S
Janesville	1,800	1,800	Y/S			1,800	Y/S
Jasper	775	775	Y/S			775	Y/S
Jeffers	575					575	Y/S
Jordan	2,400	2,400	Y/S			2,400	Y/S
Kandiyohi	1,500					1,500	Y/S
Karlstad	550	550	Y/S			550	Y/S
Kasota	1,800	1,800	Y/S			1,800	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	775	775	Y/S			775	Y/S
Kennedy	350	350	Y/S			350	Y/S
Kensington	750					750	Y/S
Kerrick	100					100	Y/S
Kilkenny	1,450	1,450	Y/S			1,450	Y/S
Kimball	1,250	1,250	Y/S			1,250	Y/S
Kinney	700	700	Y/S	2	day	700	Y/S
La Crescent	2,700	2,700	Y/S			2,700	Y/S
La Salle	500	500	Y/S			500	Y/S
Lafayette	1,800					1,800	Y/S
Lake Benton	850	850	Y/S			850	Y/S
Lake City	5,700	5,700	Y/S			5,700	Y/S
Lake Crystal	2,000	2,000	Y/S			2,000	Y/S
Lake Elmo	3,400	3,400	Y/S			3,400	Y/S
Lake Henry	600	600	Y/S			600	Y/S
Lake Kabetogama	1,200	1,200	Y/S			1,200	Y/S
Lake Lillian	600	600	Y/S			600	Y/S
Lake Park	1,150	1,150	Y/S			1,150	Y/S
Lake Wilson	600	600	Y/S			600	Y/S
Lakefield	1,000					1,000	Y/S
Lakeville	7,225	7,225	Y/S			7,225	Y/S
Lakewood	850	850	Y/S			850	Y/S
Lamberton	1,050	1,050	Y/S			1,050	Y/S
Lanesboro	1,450					1,450	Y/S
Leaf Valley	1,000	1,000	Y/S			1,000	Y/S
LeRoy	900	900	Y/S			900	Y/S
Lewiston	1,850	1,850	Y/S			1,850	Y/S
Lewisville	700	700	Y/S	100	week	700	Y/S
Lindstrom	2,600	2,600	Y/S			2,600	Y/S
Lismore	300	300	Y/S	100	week	300	Y/S
Litchfield	2,200	2,200	Y/S	8	day	2,200	Y/S
Little Canada	3,380	3,380	Y/S			3,380	Y/S
Little Falls	3,400	3,400	Y/S			3,400	Y/S

Key: Y/S = Per Year of Service

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Annual Benefit</b>	<b>Long-Term Disability</b>		<b>Short-Term Disability</b>		<b>Survivor Benefit</b>	
		<b>Amount</b>	<b>Type</b>	<b>Amount</b>	<b>Type</b>	<b>Amount</b>	<b>Type</b>
Littlefork	1,900	1,900	Y/S			1,900	Y/S
Long Lake	4,350	4,350	Y/S			4,350	Y/S
Long Prairie	1,750	1,750	Y/S			1,750	Y/S
Lonsdale	2,500	2,500	Y/S			2,500	Y/S
Loretto	4,200	4,200	Y/S			4,200	Y/S
Lower Saint Croix Valley	3,500	3,500	Y/S			3,500	Y/S
Lowry	1,100	1,100	Y/S			1,100	Y/S
Lucan	500					500	Y/S
Luverne	2,000					2,000	Y/S
Mabel	700	700	Y/S			700	Y/S
Madelia	1,500	1,500	Y/S			1,500	Y/S
Madison	1,000	1,000	Y/S			1,000	Y/S
Madison Lake	1,500					1,500	Y/S
Mahnomen	1,300	1,300	Y/S			1,300	Y/S
Makinen	700	700	Y/S			700	Y/S
Mantorville	1,200	1,200	Y/S			1,200	Y/S
Maple Hill	1,500	1,500	Y/S			1,500	Y/S
Maple Lake	2,100					2,100	Y/S
Maple Plain	2,600	2,600	Y/S	50	week	2,600	Y/S
Mapleton	2,000	2,000	Y/S			2,000	Y/S
Mapleview	1,200	1,200	Y/S			1,200	Y/S
Maplewood	10,000	10,000	Y/S			10,000	Y/S
Marshall	5,807	5,807	Y/S	50	day	5,807	Y/S
Maynard	1,000	1,000	Y/S			1,000	Y/S
McDavitt	1,450	1,450	Y/S			1,450	Y/S
McGrath	500	500	Y/S			500	Y/S
McIntosh	760	760	Y/S			760	Y/S
Meadowlands	500	500	Y/S			500	Y/S
Medford	1,700	1,700	Y/S			1,700	Y/S
Menahga	1,300	1,300	Y/S	6	day	1,300	Y/S
Middle River	400	400	Y/S	100	week		
Miesville	800	800	Y/S			800	Y/S
Milan	600	600	Y/S	3	day	600	Y/S
Miltona	1,500	1,500	Y/S			1,500	Y/S
Minneota	1,400	1,400	Y/S	50	week	1,400	Y/S
Minnesota Lake	1,300	1,300	Y/S			1,300	Y/S
Mission	2,000	2,000	Y/S			2,000	Y/S
Montevideo	2,400	2,400	Y/S	100	week	2,400	Y/S
Montgomery	2,100					2,100	Y/S
Monticello	3,900	3,900	Y/S			3,900	Y/S
Moose Lake	2,000	2,000	Y/S			2,000	Y/S
Mora	2,000	2,000	Y/S			2,000	Y/S
Morgan	1,600	1,600	Y/S			1,600	Y/S
Morris	2,050	2,050	Y/S			2,050	Y/S

Key: Y/S = Per Year of Service

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Annual Benefit</b>	<b>Long-Term Disability</b>		<b>Short-Term Disability</b>		<b>Survivor Benefit</b>	
		<b>Amount</b>	<b>Type</b>	<b>Amount</b>	<b>Type</b>	<b>Amount</b>	<b>Type</b>
Morristown	2,200					2,200	Y/S
Morse-Fall Lake	1,000	1,000	Y/S			1,000	Y/S
Morton	950	950	Y/S			950	Y/S
Motley	2,000	2,000	Y/S			2,000	Y/S
Mountain Lake	1,200	1,200	Y/S			1,200	Y/S
Nashwauk	1,500	1,500	Y/S			1,500	Y/S
Nerstrand	50	50	Y/S			50	Y/S
Nevis	1,300	1,300	Y/S			1,300	Y/S
New Auburn	1,000	1,000	Y/S			1,000	Y/S
New Brighton	6,700	6,700	Y/S			6,700	Y/S
New Germany	1,600	1,600	Y/S			1,600	Y/S
New London	1,600	1,600	Y/S			1,600	Y/S
New Munich	650	650	Y/S			650	Y/S
New Prague	3,750	3,750	Y/S			3,750	Y/S
New Richland	1,200	1,200	Y/S			1,200	Y/S
New York Mills	1,700	1,700	Y/S			1,700	Y/S
Newport	3,700	3,700	Y/S			3,700	Y/S
Nicollet	2,300	2,300	Y/S			2,300	Y/S
Nisswa	3,000	3,000	Y/S			3,000	Y/S
North Branch	3,500	3,500	Y/S			3,500	Y/S
North East Sherburne	2,300	2,300	Y/S			2,300	Y/S
North Mankato	3,000	3,000	Y/S			3,000	Y/S
North Saint Paul	5,200	5,200	Y/S			5,200	Y/S
Northfield	8,500	8,500	Y/S			8,500	Y/S
Odin	675	675	Y/S			675	Y/S
Okabena	750	750	Y/S			750	Y/S
Olivia	1,100	1,100	Y/S			1,100	Y/S
Onamia	1,200	1,200	Y/S			1,200	Y/S
Ormsby	600					600	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	6,450	6,450	Y/S			6,450	Y/S
Park Rapids	3,500					3,500	Y/S
Paynesville	2,000	2,000	Y/S			2,000	Y/S
Pelican Rapids	2,640	2,640	Y/S			2,640	Y/S
Pemberton	750					750	Y/S
Pequot Lakes	4,250	4,250	Y/S			4,250	Y/S
Perham	2,000					2,000	Y/S
Pierz	2,100	2,100	Y/S			2,100	Y/S
Pillager	3,000	3,000	Y/S			3,000	Y/S
Pine Island	3,900	3,900	Y/S			3,900	Y/S

Key: Y/S = Per Year of Service



**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Pine River	3,000	3,000	Y/S			3,000	Y/S
Preston	1,600	1,600	Y/S			1,600	Y/S
Princeton	3,075	3,075	Y/S			3,075	Y/S
Prinsburg	700	700	Y/S			700	Y/S
Prior Lake	7,200	7,200	Y/S			7,200	Y/S
Proctor	2,000	2,000	Y/S	5	day	2,000	Y/S
Randall	2,000	2,000	Y/S			2,000	Y/S
Randolph	1,450					1,450	Y/S
Red Wing	4,400	4,400	Y/S			4,400	Y/S
Redwood Falls	2,900	2,900	Y/S			2,900	Y/S
Remer	2,000					2,000	Y/S
Renville	1,400	1,400	Y/S			1,400	Y/S
Rice	1,300	1,300	Y/S			1,300	Y/S
Richmond	1,450	1,450	Y/S			1,450	Y/S
Rockford	2,050	2,050	Y/S			2,050	Y/S
Rockville	2,120	2,120	Y/S	40	month	2,120	Y/S
Rogers	3,400	3,400	Y/S			3,400	Y/S
Rollingstone	500	500	Y/S			500	Y/S
Rose Creek	400	400	Y/S			400	Y/S
Roseau	1,800	1,800	Y/S			1,800	Y/S
Rosemount	7,200	7,200	Y/S			7,200	Y/S
Rothsay	800	800	Y/S			800	Y/S
Royalton	1,025	1,025	Y/S			1,025	Y/S
Rush City	2,100	2,100	Y/S			2,100	Y/S
Russell	500	500	Y/S			500	Y/S
Ruthton	750					750	Y/S
Saint Anthony	3,300	3,300	Y/S			3,300	Y/S
Saint Augusta	750					750	Y/S
Saint Bonifacius	3,500	3,500	Y/S			3,500	Y/S
Saint Charles	2,000	2,000	Y/S			2,000	Y/S
Saint Clair	1,500	1,500	Y/S			1,500	Y/S
Saint James	2,025	2,025	Y/S			2,025	Y/S
Saint Joseph	2,000	2,000	Y/S			2,000	Y/S
Saint Martin	1,600	1,600	Y/S			1,600	Y/S
Saint Michael	3,300	3,300	Y/S			3,300	Y/S
Saint Peter	2,800	2,800	Y/S			2,800	Y/S
Saint Stephen	1,800	1,800	Y/S			1,800	Y/S
Sanborn	800	800	Y/S			800	Y/S
Sandstone	1,750	1,750	Y/S			1,750	Y/S
Sartell	3,442	3,442	Y/S			3,442	Y/S
Sauk Centre	2,000	2,000	Y/S			2,000	Y/S
Sauk Rapids	4,500	4,500	Y/S			4,500	Y/S
Schroeder	1,300	1,300	Y/S			1,300	Y/S
Sebeka	1,600	1,600	Y/S			1,600	Y/S

Key: Y/S = Per Year of Service

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Sedan	200						
Shakopee	8,025	8,025	Y/S			8,025	Y/S
Shelly	600	600	Y/S			600	Y/S
Sherburn	1,500	1,500	Y/S	75	week	1,500	Y/S
Silica	1,000					1,000	Y/S
Silver Bay	1,600	1,600	Y/S			1,600	Y/S
Slayton	1,800	1,800	Y/S			1,800	Y/S
Sleepy Eye	2,000	2,000	Y/S			2,000	Y/S
South Haven	1,300	1,300	Y/S			1,300	Y/S
Spicer	1,300	1,300	Y/S			1,300	Y/S
Spring Valley	1,485	1,485	Y/S			1,485	Y/S
Springfield	1,350	1,350	Y/S	15	day	1,350	Y/S
Squaw Lake	400	400	Y/S			400	Y/S
Stacy-Lent Area	1,600	1,600	Y/S			1,600	Y/S
Staples	1,600					1,600	Y/S
Starbuck	1,350	1,350	Y/S			1,350	Y/S
Stewart	1,500	1,500	Y/S			1,500	Y/S
Stewartville	3,000	3,000	Y/S			3,000	Y/S
Stillwater	6,500	6,500	Y/S			6,500	Y/S
Storden	700	700	Y/S			700	Y/S
Sturgeon Lake	600	600	Y/S			600	Y/S
Taconite	900			5	day	900	Y/S
Taunton	340			10	week	340	Y/S
Thief River Falls	3,000					3,000	Y/S
Thomson	1,700					1,700	Y/S
Tofte	1,500	1,500	Y/S			1,500	Y/S
Tracy	1,700	1,700	Y/S			1,700	Y/S
Trimont	1,050	1,050	Y/S			1,050	Y/S
Trout Lake	1,400	1,400	Y/S			1,400	Y/S
Truman	875	875	Y/S			875	Y/S
Twin Lakes (City)	700	700	Y/S			700	Y/S
Twin Lakes (VFD)	600					600	Y/S
Two Harbors	3,600	3,600	Y/S			3,600	Y/S
Tyler	750	750	Y/S			750	Y/S
Upsala	600	600	Y/S			600	Y/S
Vadnais Heights	4,100					4,100	Y/S
Vergas	1,200					1,200	Y/S
Verndale	2,000	2,000	Y/S			2,000	Y/S
Vernon Center	500	500	Y/S			500	Y/S
Vining	400	400	Y/S			400	Y/S
Wabasha	1,600					1,600	Y/S
Wadena	2,530	2,530	Y/S			2,530	Y/S
Waldorf	950					950	Y/S
Walker	2,800	2,800	Y/S	100	week	2,800	Y/S

Key: Y/S = Per Year of Service

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Annual Benefit</b>	<b>Long-Term Disability</b>		<b>Short-Term Disability</b>		<b>Survivor Benefit</b>	
		<b>Amount</b>	<b>Type</b>	<b>Amount</b>	<b>Type</b>	<b>Amount</b>	<b>Type</b>
Walnut Grove	550	550	Y/S			550	Y/S
Walters	400					400	Y/S
Warren	1,125	1,125	Y/S			1,125	Y/S
Warroad	1,400	1,400	Y/S			1,400	Y/S
Waseca	3,700					3,700	Y/S
Watertown	2,600	2,600	Y/S			2,600	Y/S
Waterville	1,800	1,800	Y/S			1,800	Y/S
Watkins	1,300	1,300	Y/S			1,300	Y/S
Watson	1,025	1,025	Y/S			1,025	Y/S
Waubun	750	750	Y/S			750	Y/S
Waverly	1,600	1,600	Y/S			1,600	Y/S
Welcome	1,000	1,000	Y/S			1,000	Y/S
Wendell	600	600	Y/S			600	Y/S
West Concord	1,100	1,100	Y/S			1,100	Y/S
Westbrook	700	700	Y/S			700	Y/S
Wheaton	2,000	2,000	Y/S			2,000	Y/S
Willow River	700	700	Y/S			700	Y/S
Wilmont	750	750	Y/S			750	Y/S
Wilson	1,000	1,000	Y/S			1,000	Y/S
Windom	2,600	2,600	Y/S			2,600	Y/S
Winsted	1,500	1,500	Y/S			1,500	Y/S
Wood Lake	700	700	Y/S			700	Y/S
Woodbury	6,720	6,720	Y/S			6,720	Y/S
Woodstock	625	625	Y/S			625	Y/S
Wrenshall	700	700	Y/S	20	day	700	Y/S
Wykoff	1,200	1,200	Y/S			1,200	Y/S
Wyoming	2,200	2,200	Y/S			2,200	Y/S
Zimmerman	4,100	4,100	Y/S			4,100	Y/S
Zumbro Falls	1,500	1,500	Y/S			1,500	Y/S

Key: Y/S = Per Year of Service

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**Table 6-B**  
**Benefit Amounts for Defined-Contribution Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Annual Benefit</b>	<b>Long-Term Disability</b>		<b>Short-Term Disability</b>		<b>Survivor Benefit</b>	
		<b>Amount</b>	<b>Type</b>	<b>Amount</b>	<b>Type</b>	<b>Amount</b>	<b>Type</b>
Alaska	Bal		Bal	\$			Bal
Andover	Bal		Bal				Bal
Anoka-Champlin	Bal		Bal				Bal
Austin	Bal		Bal				Bal
Barnesville	Bal		Bal				Bal
Brewster	Bal		Bal				Bal
Brooklyn Park	Bal		Bal				Bal
Callaway	Bal						Bal
Cloquet Area Fire District	Bal		Bal				Bal
Columbia Heights	Bal		Bal				Bal
Coon Rapids	Bal		Bal				Bal
Crosslake	Bal		Bal				Bal
Dakota	Bal		Bal				Bal
Dilworth	Bal		Bal				Bal
Donnelly	Bal		Bal				Bal
Eagan	Bal		Bal				Bal
Edina	Bal		Bal				Bal
Elbow Lake	Bal		Bal				Bal
Elgin	Bal		Bal				Bal
Erskine	Bal		Bal				Bal
Falcon Heights	Bal		Bal				Bal
Fisher	Bal		Bal				Bal
Fosston	Bal		Bal				Bal
Fountain	Bal		Bal				Bal
Freeport	Bal		Bal				Bal
Fridley	Bal		Bal				Bal
Gary	Bal						Bal
Gibbon	Bal		Bal				Bal
Glenville	Bal		Bal				Bal
Goodhue	Bal		Bal				Bal
Gunflint Trail	Bal		Bal				Bal
Hawley	Bal						Bal
Ivanhoe	Bal		Bal				Bal
Kelsey	Bal		Bal				Bal
Kenyon	Bal		Bal				Bal
Kerkhoven	Bal		Bal				Bal
Kiester	Bal		Bal	42	week		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				Bal
Magnolia	Bal		Bal				Bal

Key: Bal = Balance of Account

**Table 6-B**  
**Benefit Amounts for Defined-Contribution Plans**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Annual Benefit</b>	<b>Long-Term Disability</b>		<b>Short-Term Disability</b>		<b>Survivor Benefit</b>	
		<b>Amount</b>	<b>Type</b>	<b>Amount</b>	<b>Type</b>	<b>Amount</b>	<b>Type</b>
Maple Grove	Bal		Bal				Bal
Marietta	Bal						Bal
Marine-On-Saint Croix	Bal		Bal				Bal
Mazeppa	Bal						Bal
Medicine Lake	Bal		Bal				Bal
Mendota Heights	Bal		Bal				Bal
Mentor	Bal						Bal
Millerville	Bal		Bal				Bal
Milroy	Bal		Bal				Bal
Murdock	Bal		Bal				Bal
Myrtle	Bal		Bal				Bal
Nassau	Bal						Bal
Nodine	Bal		Bal				Bal
Northrop	Bal		Bal				Bal
Odessa	Bal		Bal				Bal
Oklee	Bal						Bal
Plainview	Bal						Bal
Plummer	Bal		Bal				Bal
Ramsey	Bal		Bal				Bal
Red Lake Falls	Bal		Bal				Bal
Round Lake	Bal		Bal				Bal
Rushford	Bal		Bal				Bal
Rushmore	Bal		Bal				Bal
Saint Hilaire	Bal		Bal				Bal
Seaforth	Bal		Bal				Bal
South Bend	Bal		Bal				Bal
Swanville	Bal		Bal				Bal
Toivola	Bal		Bal				Bal
Underwood	Bal		Bal				Bal
Vermilion Lake	Bal		Bal				Bal
Viking	Bal		Bal				Bal
Wabasso	Bal		Bal				Bal
Wanamingo	Bal		Bal				Bal
Wanda	Bal		Bal				Bal
Wayzata	Bal		Bal				Bal
Wells	Bal						Bal
West Metro	Bal		Bal				Bal
Williams	Bal						Bal
Winger	Bal		Bal				Bal
Winthrop	Bal		Bal				Bal
Zumbrota	Bal		Bal				Bal

Key: Bal = Balance of Account

**Table 6-C**  
**Benefit Amounts for Other Plan Types**  
**For the Year Ended December 31, 2017**

Relief Association	Benefit		Long-Term Disability		Short-Term Disability		Survivor Benefit	
	Annual	Monthly	Amount	Type	Amount	Type	Amount	Type
Apple Valley	\$ 6,700	\$ 45	\$		\$		\$ 6,700	Y/S
Appleton	1,300	4	1,300	Y/S			1,300	Y/S
Benson	1,300	4	1,300	Y/S			1,300	Y/S
Brooklyn Center	7,600	24					7,600	Y/S
Chanhassen	6,000	21	6,000	Y/S	5	day	6,000	Y/S
Chaska	6,486	26	6,486	Y/S			6,486	Y/S
Eden Prairie	10,000	56	56	M/S			10,000	Y/S
Fairmont	3,800	25	3,800	Y/S			3,800	Y/S
Glencoe	2,500	13	2,500	Y/S			2,500	Y/S
Hutchinson		17					17	M/S
Lake Johanna	6,727	41	6,727	Y/S			6,727	Y/S
Minnetonka	6,910	53	53	M/S	5	day	53	M/S
Mound	5,585	30					30	M/S
New Ulm	4,250	26	4,250	Y/S	*	*	4,250	Y/S
Pine City		10					*	*
Pipestone	3,250	3			35	day	*	*
Plymouth	9,500	24	9,500	Y/S	170	month	9,500	Y/S
Robbinsdale	7,800	13					7,800	Y/S
Roseville	3,424	34	3,424	Y/S	23	day	3,424	Y/S
Savage	5,725	37	5,725	Y/S	25	week	5,725	Y/S
White Bear Lake	*	*	*	*			*	*
Worthington	2864	17					2,864	Y/S

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

All benefit levels are rounded to the nearest whole dollar.

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## How to Read Table 7

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Table 7 provides relief association investment information.

**Market Value** – The value of the relief association’s Special Fund investments as of December 31, 2017.

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

**Allocations as of 12/31/17** – Percentage of the relief association’s investments that are held in each asset class. “Other” includes all investments besides cash, stocks, and bonds, including small allocations to this asset class within mutual funds.

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**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/17					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
<b>SBI Balanced Fund<sup>A</sup></b>			<b>60.0</b>	-	<b>35.0</b>	-	<b>5.0</b>	-
<b>Voluntary Statewide Plan<sup>A</sup></b>			<b>35.0</b>	<b>15.0</b>	<b>45.0</b>	-	<b>5.0</b>	-
Ada	\$ 513,540	-	-	-	-	-	100.0	-
Adams	270,754	-	-	-	-	-	100.0	-
Adrian	381,159	-	38.9	18.0	19.4	6.0	16.5	1.2
Alaska	157,096	67.8	58.1	-	8.5	-	33.4	-
Albany	717,237	-	38.8	19.7	12.2	4.9	23.7	0.7
Albertville	872,659	15.4	39.0	13.4	29.4	3.1	15.2	(0.1)
Alexandria	3,281,070	-	53.9	21.3	3.1	1.4	15.2	5.1
Almelund	507,103	99.3	65.5	-	13.2	-	21.3	-
Alpha	160,113	-	42.3	13.1	17.6	3.4	23.6	-
Altura	192,519	-	60.4	2.9	25.6	-	10.8	0.3
Amboy	170,190	62.5	55.8	-	6.7	-	37.5	-
Andover	4,150,439	-	67.6	8.0	10.2	4.9	8.2	1.1
Annandale	1,104,594	-	49.9	13.4	17.2	2.5	17.3	(0.3)
Anoka-Champlin	3,446,545	-	39.9	18.6	31.8	6.0	3.2	0.5
Apple Valley	7,753,729	-	77.6	8.2	13.4	-	0.8	-
Appleton	245,572	-	13.3	11.0	28.1	6.4	40.3	0.9
Argyle	226,370	69.7	54.4	-	28.3	-	17.3	-
Arlington	854,964	-	36.7	30.6	2.0	1.1	29.1	0.5
Askov	172,880	64.1	51.5	-	11.0	-	37.5	-
Atwater	514,371	-	42.6	8.7	23.1	0.4	25.1	0.1
Audubon	581,678	95.7	47.3	-	44.9	-	7.8	-
Austin	1,402,332	77.7	78.3	-	13.3	-	8.4	-
Avon	662,749	13.9	83.3	0.1	7.0	1.3	9.8	(1.5)
Babbitt	569,384	-	31.7	22.6	28.5	3.2	13.7	0.3
Backus	517,939	5.1	30.3	20.5	23.0	8.2	16.1	1.9
Badger	145,523	-	13.0	23.5	23.6	3.4	36.3	0.2
Bagley	418,413	61.2	38.2	-	21.2	-	40.6	-
Balaton	223,485	-	11.4	2.3	13.6	1.8	70.7	0.2
Balsam	481,145	97.4	78.0	-	16.9	-	5.1	-
Barnesville	482,758	-	57.4	8.4	0.4	3.0	30.4	0.4

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/17					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Battle Lake	592,935	95.5	57.3	-	33.4	-	9.3	-
Baudette	459,580	-	34.8	15.0	33.8	4.9	10.8	0.7
Bayport	2,295,707	-	64.5	1.3	19.9	-	14.2	0.1
Beardsley	276,371	90.7	56.0	15.8	18.8	-	9.4	-
Beaver Creek	129,952	50.5	33.1	-	17.4	-	49.5	-
Becker	1,557,024	-	43.1	12.0	30.7	4.6	5.6	4.0
Belgrade	456,963	-	46.5	10.7	25.6	0.3	16.1	0.8
Belle Plaine	715,002	-	21.8	17.7	37.3	8.9	12.8	1.5
Bellingham	191,108	-	35.7	28.1	3.6	0.5	31.2	0.9
Bemidji	3,670,964	99.6	42.8	14.9	39.9	-	2.4	-
Benson	*	*	*	*	*	*	*	*
Bertha	294,186	84.0	66.8	-	15.0	-	18.2	-
Bethel	205,144	-	51.7	8.0	31.5	3.4	5.4	-
Big Lake	1,650,783	-	29.1	13.3	25.8	2.1	19.5	10.2
Bigelow	270,933	-	27.3	17.7	15.4	2.0	37.4	0.2
Bigfork	372,163	82.4	74.0	5.9	2.2	-	17.9	-
Bird Island	358,740	55.5	44.6	-	9.6	-	45.8	-
Biwabik City	*	*	*	*	*	*	*	*
Blackduck	340,961	16.2	51.4	16.0	-	-	24.8	7.8
Blackhoof	172,254	-	62.9	11.0	9.0	4.9	12.1	0.1
Blooming Prairie	591,749	41.7	44.4	2.3	28.0	0.6	8.3	16.4
Blue Earth	1,421,847	-	44.7	13.6	22.8	6.3	11.4	1.2
Bluffton	224,325	-	46.7	12.9	28.7	-	11.1	0.6
Bowlus	312,166	-	51.8	9.4	26.3	3.5	8.8	0.2
Boyd	297,358	17.6	42.7	2.7	3.1	-	51.5	-
Braham	403,226	-	36.1	4.6	31.9	0.4	26.7	0.3
Brainerd	3,399,393	-	54.1	12.6	21.9	4.1	6.8	0.5
Breckenridge	582,840	-	46.4	20.5	19.7	2.4	10.3	0.7
Brewster	381,751	-	60.7	6.9	1.7	0.9	18.5	11.3
Brimson	178,833	99.2	54.2	8.2	32.4	-	5.2	-
Brooklyn Center	4,237,325	-	48.4	11.4	24.1	6.5	8.4	1.2
Brooklyn Park	12,562,731	100.0	81.0	2.8	14.2	-	2.0	-

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/17					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Brooten	464,637	77.3	77.3	-	-	-	22.7	-
Browns Valley	169,310	-	28.7	13.9	13.3	4.7	37.9	1.5
Brownsdale	477,720	-	29.0	27.3	0.9	0.1	42.2	0.5
Brownsville	*	*	*	*	*	*	*	*
Brownnton	527,275	-	45.1	15.5	23.1	-	15.8	0.5
Buffalo	1,854,992	11.6	68.8	5.3	11.4	5.1	8.4	1.0
Buffalo Lake	505,597	89.3	75.7	-	11.9	-	12.4	-
Buhl	150,570	-	57.6	4.4	2.5	0.4	34.9	0.2
Butterfield	192,507	-	-	-	-	-	100.0	-
Byron	606,354	-	62.0	15.1	12.9	3.3	5.8	0.9
Caledonia	444,098	-	31.8	1.7	23.3	4.7	38.5	-
Callaway	229,468	-	42.7	19.1	25.5	3.2	9.1	0.4
Campbell	261,485	-	29.8	14.5	23.7	3.9	27.5	0.6
Cannon Falls	781,910	-	49.0	28.8	14.7	(0.7)	8.1	0.1
Canosia	402,567	-	-	-	-	-	100.0	-
Canton	77,678	-	-	-	-	-	100.0	-
Carlos	1,514,815	-	72.0	10.5	13.5	0.8	0.9	2.3
Carlton	468,382	60.2	49.8	6.1	20.7	0.1	23.2	0.1
Carver	829,554	-	54.8	8.7	20.1	6.4	9.5	0.5
Cass Lake	753,679	-	28.9	17.4	17.2	10.0	2.8	0.5
Centennial	3,639,039	-	45.4	10.5	19.1	4.6	18.7	1.7
Ceylon	360,536	98.7	86.1	-	11.0	-	2.9	-
Chain of Lakes	167,277	-	30.1	22.9	25.0	2.1	19.5	0.4
Chandler	260,930	-	27.4	3.1	18.5	1.3	49.5	0.2
Chanhassen	2,270,499	-	46.5	11.6	25.6	7.0	8.1	1.2
Chaska	5,803,080	-	45.2	15.9	22.2	5.6	10.1	1.0
Chatfield	380,164	98.6	51.0	7.2	21.1	-	20.7	-
Cherry	338,660	92.8	79.3	-	11.8	-	8.9	-
Chisago	1,188,254	96.3	57.4	20.1	16.4	-	6.1	-
Chisholm	711,856	-	79.5	3.2	12.5	1.1	3.2	0.5
Chokio	319,595	86.3	44.5	12.2	25.9	-	17.4	-
Clara City	541,840	-	63.5	10.6	4.5	0.4	18.6	2.4

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2017**

	Market Value	Assets at SBI %	Allocations as of 12/31/17					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Claremont	165,032	-	61.9	1.1	17.1	1.9	17.2	0.8
Clarissa	200,904	58.5	38.7	-	19.9	-	41.4	-
Clarkfield	335,102	84.3	47.5	-	33.9	-	18.6	-
Clear Lake	866,034	88.5	28.7	-	6.3	-	65.0	-
Clearbrook	247,198	-	26.7	9.0	22.4	0.6	40.9	0.4
Clearwater	540,949	-	24.0	20.1	33.3	8.9	12.0	1.7
Clements	208,103	-	56.4	16.8	22.5	3.2	1.0	0.1
Cleveland	620,001	-	70.3	3.6	3.9	-	21.9	0.3
Climax	132,134	-	13.3	2.9	12.1	0.4	71.2	0.1
Clinton (Big Stone)	140,824	-	50.1	29.0	9.3	0.9	10.3	0.4
Clinton (St. Louis)	198,787	-	37.2	16.2	27.2	3.2	14.9	1.3
Cloquet Area Fire District	593,313	81.8	43.5	6.5	31.4	-	18.6	-
Cohasset	722,054	-	66.2	6.2	12.2	5.8	8.4	1.2
Cokato	687,130	-	18.0	36.2	19.0	0.6	17.1	9.1
Cold Spring	895,048	-	32.5	20.5	10.4	3.2	32.9	0.5
Cologne	665,872	-	39.0	8.0	31.0	5.6	16.0	0.4
Columbia Heights	1,948,730	89.7	72.2	-	17.5	-	10.3	-
Comfrey	208,098	-	43.5	14.4	29.5	4.6	7.6	0.4
Cook	436,978	-	32.4	4.3	15.5	6.3	39.7	1.8
Coon Rapids	8,441,757	33.9	48.6	3.5	43.6	0.6	2.8	0.9
Cotton	337,881	84.3	61.5	11.0	11.4	-	16.1	-
Cottonwood	486,644	-	27.7	13.0	44.3	6.0	8.2	0.8
Courtland	509,367	22.9	47.7	20.5	16.8	1.5	13.0	0.5
Cromwell	411,270	-	50.1	-	29.5	-	20.4	-
Crooked Lake	198,756	-	51.8	14.4	19.0	3.9	6.5	4.4
Crosby	536,384	-	20.1	16.8	29.5	7.5	24.7	1.4
Crosslake	1,163,411	-	45.0	13.1	24.9	6.8	9.0	1.2
Currie	146,914	-	-	-	-	-	100.0	-
Cuyuna	170,105	-	35.0	9.0	17.8	-	37.8	0.4
Cyrus	191,068	64.4	38.7	8.9	16.8	-	35.6	-
Dakota	239,162	99.6	62.9	-	34.8	-	2.3	-
Dalton	233,222	-	-	-	-	-	100.0	-

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**For the Year Ended December 31, 2017**

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			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Danube	267,683	-	30.9	8.1	18.6	0.1	41.9	0.4
Danvers	99,406	-	-	-	-	-	100.0	-
Darfur	226,310	-	-	-	-	-	100.0	-
Dassel	1,154,851	-	34.5	20.7	16.3	8.7	18.8	1.0
Dawson	631,095	59.8	40.0	-	17.3	-	42.7	-
Dayton	599,372	86.6	42.4	20.5	12.8	-	24.3	-
Deer Creek	339,686	93.2	81.1	-	10.6	-	8.3	-
Deer River	586,425	-	33.4	23.9	30.4	3.4	8.6	0.3
Deerwood	473,147	-	58.2	15.2	13.6	1.8	10.5	0.7
Delano	1,148,502	-	45.6	12.7	23.3	6.6	10.5	1.3
Detroit Lakes	2,025,897	-	34.0	23.7	30.1	6.0	5.6	0.6
Dexter	209,562	-	12.4	8.2	7.3	4.0	67.8	0.3
Dilworth	791,267	-	42.9	19.6	27.7	4.9	4.1	0.8
Dodge Center	810,030	-	29.3	12.7	14.4	2.8	36.9	3.9
Donnelly	292,584	-	53.1	22.8	9.4	1.7	12.5	0.5
Dover	383,338	99.7	54.8	13.4	23.3	-	8.5	-
Dovray	94,375	-	46.7	0.5	-	-	52.8	-
Dumont	139,182	-	-	-	-	-	100.0	-
Dunnell	164,217	-	33.4	6.8	30.5	2.0	23.5	3.8
Eagan	14,527,282	-	46.6	17.1	21.9	5.5	7.9	1.0
Eagle Bend	374,169	-	10.5	2.5	15.9	2.5	68.5	0.1
Eagle Lake	407,079	-	-	-	-	-	100.0	-
East Bethel	1,984,599	-	47.2	14.3	30.0	4.1	4.2	0.2
East Grand Forks	1,222,164	94.2	-	-	94.2	-	5.8	-
Eastern Hubbard	438,449	-	35.5	12.7	3.9	0.4	47.2	0.3
Easton	229,518	-	37.6	16.1	17.2	2.7	25.9	0.5
Eden Prairie	22,581,934	-	34.4	11.2	26.2	0.7	2.6	24.9
Eden Valley	636,087	-	42.0	10.8	30.9	6.7	8.7	0.9
Edgerton	606,589	95.7	72.8	-	20.1	-	7.1	-
Edina	10,009,678	72.7	60.5	0.2	38.2	0.1	0.9	0.1
Eitzen	212,069	-	36.8	9.0	22.0	2.2	29.0	1.0
Elbow Lake	464,641	88.3	62.5	7.4	16.1	-	14.0	-

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/17					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Elgin	391,006	-	9.0	15.4	5.7	(1.4)	62.9	8.4
Elizabeth	305,753	-	24.7	9.8	53.8	7.1	3.9	0.7
Elk River	3,752,140	-	42.6	11.3	25.1	6.8	13.0	1.2
Elko New Market	2,870,846	-	49.0	17.2	24.1	2.5	6.1	1.1
Ellendale	236,000	-	53.6	1.6	32.7	5.7	6.4	-
Ellsworth	296,296	-	-	-	-	-	100.0	-
Elmer	156,163	-	62.9	2.6	14.1	0.9	18.9	0.6
Elrosa	405,424	-	39.8	25.5	10.5	0.3	23.2	0.7
Elysian	370,520	-	32.1	8.3	25.3	3.4	30.6	0.3
Emily	153,323	-	43.1	15.9	23.3	0.1	16.6	1.0
Erskine	265,779	-	44.7	15.0	7.7	1.8	30.1	0.7
Evansville	278,468	-	29.6	6.5	7.8	3.6	51.6	0.9
Eveleth	466,121	-	62.3	8.8	6.8	2.1	19.5	0.5
Excelsior	6,345,943	99.9	46.3	27.5	26.1	-	0.1	-
Eyota	377,593	99.3	33.2	-	35.1	-	31.7	-
Fairmont	1,489,595	67.5	43.8	0.9	28.5	0.8	25.4	0.6
Falcon Heights	1,693,275	-	40.1	19.8	24.4	6.6	7.9	1.2
Farmington	2,559,818	-	57.2	15.8	13.8	3.9	8.6	0.7
Fayal	469,557	-	23.8	16.5	46.5	4.2	8.8	0.2
Fergus Falls	2,554,986	100.0	50.2	4.3	44.1	-	1.4	-
Fertile	450,906	-	45.9	11.5	26.5	2.6	13.2	0.3
Fifty Lakes	177,597	-	51.7	21.3	5.6	0.5	20.6	0.3
Finland	253,718	-	-	-	-	-	100.0	-
Finlayson	233,239	-	-	-	-	-	100.0	-
Fisher	247,254	-	35.3	9.6	16.1	4.0	34.2	0.8
Flensburg	164,798	-	13.9	11.7	52.5	8.6	12.3	1.0
Floodwood	362,182	-	61.1	1.7	25.7	2.9	7.5	1.1
Foley	896,439	-	24.6	16.0	43.9	3.0	12.1	0.4
Forest Lake	2,409,801	14.7	59.9	16.8	8.2	(0.3)	10.5	4.9
Foreston	320,626	-	37.9	17.5	24.2	9.9	9.0	1.5
Fosston	403,925	-	-	-	-	-	100.0	-
Fountain	166,494	-	30.1	13.4	6.4	2.3	47.5	0.3



**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/17					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Franklin	433,539	65.3	65.3	-	-	-	34.7	-
Frazee	420,720	-	35.6	19.1	28.1	0.9	15.6	0.7
Freeport	436,981	-	40.6	9.9	26.5	0.2	22.6	0.2
Fridley	3,254,217	-	40.8	20.9	25.9	5.3	4.8	2.3
Fulda	347,773	-	16.3	1.0	12.8	3.1	66.3	0.5
Garfield	601,605	-	30.9	6.3	12.7	1.3	48.2	0.6
Garrison	715,001	-	44.2	6.7	30.7	4.1	14.0	0.3
Garvin	154,252	-	35.2	17.8	26.9	4.6	13.8	1.7
Gary	127,169	-	-	-	-	-	100.0	-
Gaylord	571,499	-	38.6	3.3	15.7	1.0	40.6	0.8
Ghent	188,985	29.5	44.8	9.5	25.7	1.6	17.8	0.6
Gibbon	326,575	-	26.4	13.3	2.0	0.2	57.9	0.2
Glencoe	1,298,485	25.1	50.3	8.8	16.7	-	24.0	0.2
Glenville	381,260	99.5	53.1	20.2	23.3	-	3.4	-
Glenwood	776,945	94.1	66.1	-	26.5	-	7.4	-
Glyndon	560,432	-	43.9	34.0	11.5	3.7	6.7	0.2
Golden Valley	5,543,812	65.8	65.6	12.1	19.1	1.3	1.7	0.2
Gonvick	306,290	53.1	51.9	3.0	16.3	0.2	28.5	0.1
Good Thunder	586,394	63.2	64.8	4.7	14.6	0.4	14.1	1.4
Goodhue	1,169,448	-	46.1	22.7	5.0	0.4	25.3	0.5
Goodland	169,076	24.1	40.6	22.3	16.3	1.2	19.3	0.3
Graceville	293,630	-	27.6	2.5	26.8	2.5	40.3	0.3
Granada	97,393	-	30.4	15.3	21.1	4.8	26.9	1.5
Grand Meadow	567,408	71.3	76.1	0.9	18.7	0.2	3.8	0.3
Grand Rapids	2,472,112	-	47.5	13.6	21.2	6.1	10.5	1.1
Green Isle	407,024	-	46.2	23.3	12.6	5.3	12.2	0.4
Greenbush	374,399	-	58.7	9.1	4.8	0.9	25.7	0.8
Greenway	410,563	-	41.2	19.3	14.2	0.8	24.5	-
Grey Eagle	447,923	64.9	42.8	14.6	24.0	1.0	17.5	0.1
Grove City	193,127	-	50.0	18.4	20.4	7.4	3.0	0.8
Grygla	199,625	-	18.8	9.3	37.2	2.9	31.6	0.2
Gunflint Trail	487,398	-	46.1	13.0	28.3	6.2	5.9	0.5

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2017**

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			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Hackensack	977,500	60.9	20.8	16.4	22.0	-	40.8	-
Hallock	224,186	-	37.7	27.6	1.8	0.4	31.8	0.7
Halstad	219,113	-	-	-	-	-	100.0	-
Ham Lake	1,890,542	-	39.4	12.9	35.0	5.9	6.6	0.2
Hamburg	445,907	-	42.7	11.8	34.0	6.0	4.6	0.9
Hamel	1,585,448	-	39.2	11.0	40.3	4.0	5.3	0.2
Hancock	281,932	-	-	-	42.2	7.4	49.4	1.0
Hanley Falls	160,135	-	24.5	6.7	27.3	3.3	37.4	0.8
Hanover	907,669	99.8	40.7	-	55.7	-	3.6	-
Hanska	274,470	84.0	72.3	-	7.7	-	20.0	-
Harmony	394,297	50.5	32.7	11.8	5.2	-	50.3	-
Harris	202,071	-	54.4	19.8	18.2	0.1	6.3	1.2
Hartland	217,548	-	24.7	3.1	23.8	2.9	41.7	3.8
Hastings	4,314,433	-	40.9	15.6	36.2	-	7.0	0.3
Hawley	522,530	27.6	48.4	10.3	3.1	0.8	37.3	0.1
Hayfield	540,318	-	30.9	1.7	29.2	2.1	34.0	2.1
Hayward	578,208	97.6	28.5	5.6	5.1	-	60.8	-
Hector	802,507	100.0	60.0	-	35.0	-	5.0	-
Henderson	260,248	-	41.5	15.9	20.6	1.1	19.6	1.3
Hendricks	295,470	-	18.0	2.3	2.9	0.3	76.3	0.2
Hendrum	144,081	-	-	-	-	-	100.0	-
Herman	243,338	78.6	51.8	11.9	14.9	-	21.4	-
Heron Lake	270,475	-	39.4	10.1	1.1	0.2	48.6	0.6
Hibbing	242,747	-	50.2	14.8	7.8	1.5	25.3	0.4
Hills	*	*	*	*	*	*	*	*
Hinckley	657,195	-	61.3	3.1	9.3	4.1	21.5	0.7
Hoffman	220,234	-	34.0	9.4	11.3	0.8	41.7	2.8
Hokah	165,713	-	-	-	-	-	100.0	-
Holdingsford	427,324	15.1	45.6	4.1	24.5	5.9	18.9	1.0
Holland	324,757	87.8	37.5	30.2	19.4	-	12.9	-
Hopkins	3,242,357	-	41.8	22.3	16.4	3.1	9.8	6.6
Howard Lake	669,963	-	54.5	9.8	11.7	3.3	18.8	1.9

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Hugo	1,574,557	-	51.4	21.0	14.3	1.9	11.1	0.3
Hutchinson	2,323,680	-	48.3	14.9	22.4	1.2	12.0	1.2
Ideal	958,395	-	47.4	20.1	9.0	4.7	9.0	9.8
International Falls	746,094	-	39.1	12.2	32.5	7.3	7.9	1.0
Inver Grove Heights	5,729,792	-	44.3	16.2	23.7	6.4	8.2	1.2
Iona	122,516	-	41.7	6.3	-	-	52.0	-
Ironton	163,338	-	49.5	13.4	33.3	-	2.7	1.1
Isle	607,255	-	47.6	3.2	35.3	(1.8)	14.2	1.5
Ivanhoe	335,301	-	67.4	7.6	0.4	-	22.2	2.4
Jackson	1,030,678	-	66.8	9.4	15.6	5.5	1.8	0.9
Jacobson	198,710	92.6	56.6	21.1	10.0	-	12.3	-
Janesville	515,431	-	49.8	15.1	18.2	2.8	13.8	0.3
Jasper	265,043	-	49.5	8.3	9.2	1.1	31.5	0.4
Jeffers	202,533	-	60.6	9.1	18.8	2.5	8.7	0.3
Jordan	890,080	-	39.2	9.6	22.6	6.6	20.7	1.3
Kandiyohi	523,980	85.3	70.5	2.9	22.1	0.4	3.8	0.3
Karlstad	224,361	-	-	-	-	-	100.0	-
Kasota	638,454	-	43.0	21.0	17.9	6.3	11.3	0.5
Kasson	503,711	-	29.9	18.7	25.3	6.8	18.1	1.2
Keewatin	247,317	-	38.4	8.4	34.9	2.1	15.2	1.0
Kellogg	421,861	-	39.8	16.2	13.6	2.0	27.3	1.1
Kelsey	95,932	98.5	42.4	29.5	26.6	-	1.5	-
Kennedy	164,425	-	15.2	8.7	4.1	1.0	70.8	0.2
Kensington	248,938	-	-	-	-	-	100.0	-
Kenyon	530,861	-	20.9	21.1	28.0	7.7	20.6	1.7
Kerkhoven	357,877	93.8	64.8	-	27.8	-	7.4	-
Kerrick	42,528	-	-	-	-	-	100.0	-
Kiester	181,090	51.2	38.5	-	12.7	-	48.8	-
Kilkenny	500,562	92.0	80.4	-	10.1	-	9.5	-
Kimball	382,849	38.9	58.5	16.6	15.1	2.4	6.8	0.6
Kinney	251,435	-	67.5	10.3	3.3	0.5	18.2	0.2
La Crescent	897,435	91.1	79.7	-	10.2	-	10.1	-

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**For the Year Ended December 31, 2017**

	Market Value	Assets at SBI %	Allocations as of 12/31/17					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
La Salle	104,717	74.0	65.7	-	7.3	-	27.0	-
Lafayette	467,603	90.1	64.7	5.4	17.6	-	12.3	-
Lake Benton	302,583	-	-	-	-	-	100.0	-
Lake City	1,235,519	90.3	54.4	-	31.5	-	14.1	-
Lake Crystal	754,565	-	21.6	4.5	43.5	5.1	13.7	11.6
Lake Elmo	1,228,722	-	45.7	14.0	22.4	6.2	10.5	1.2
Lake George	210,134	-	22.4	18.0	22.1	8.6	27.3	1.6
Lake Henry	274,938	-	37.3	18.4	15.4	6.8	21.4	0.7
Lake Johanna	6,714,937	-	46.6	19.3	19.0	4.6	10.0	0.5
Lake Kabetogama	*	*	*	*	*	*	*	*
Lake Lillian	134,814	-	-	-	44.3	-	55.7	-
Lake Park	383,335	-	69.3	14.9	1.1	0.1	14.1	0.5
Lake Wilson	110,342	-	-	-	-	-	100.0	-
Lakefield	520,639	-	62.9	6.9	17.2	3.0	6.9	3.1
Lakeport	363,978	-	53.6	10.2	13.1	0.8	17.4	4.9
Lakeville	9,050,977	69.2	63.6	5.6	6.5	-	24.3	-
Lakewood	348,624	-	34.4	27.1	25.4	5.5	6.5	1.1
Lamberton	348,738	-	39.6	19.9	28.1	7.4	4.0	1.0
Lanesboro	287,689	-	34.1	4.2	14.1	3.5	43.9	0.2
Le Center	487,163	-	33.3	6.5	2.7	0.4	56.7	0.4
Leaf Valley	248,988	-	54.0	6.3	0.4	-	29.6	9.7
LeRoy	239,095	58.5	29.2	-	26.8	-	44.0	-
Lewiston	787,568	44.4	60.1	12.7	16.8	1.0	9.2	0.2
Lewisville	206,513	-	-	-	-	-	100.0	-
Lindstrom	921,875	-	41.5	13.1	28.1	3.5	13.7	0.1
Lismore	238,920	-	61.7	20.0	11.2	1.2	5.0	0.9
Litchfield	748,150	-	23.5	29.0	18.5	0.9	26.4	1.7
Little Canada	1,926,634	-	68.5	5.8	11.4	5.4	7.8	1.1
Little Falls	1,650,225	-	49.9	10.9	23.1	6.3	8.7	1.1
Littlefork	564,089	96.3	81.4	-	13.1	-	5.5	-
London	137,582	-	53.1	-	23.8	3.8	17.5	1.8
Long Lake	2,026,486	99.9	59.9	-	35.0	-	5.1	-

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/17					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Long Prairie	521,830	-	29.1	13.6	5.6	2.8	48.2	0.7
Longville	1,329,841	-	57.5	24.1	8.2	0.8	9.1	0.3
Lonsdale	1,222,871	45.5	54.3	13.8	13.7	2.3	15.3	0.6
Loretto	1,819,070	-	44.3	17.8	22.7	6.0	8.1	1.1
Lower Saint Croix Valley	1,636,617	-	45.9	20.9	16.6	4.7	9.6	2.3
Lowry	516,630	26.1	50.0	10.8	2.8	0.5	35.0	0.9
Lucan	171,378	-	49.0	16.4	-	-	34.5	0.1
Luverne	1,098,225	-	67.9	6.7	10.9	5.2	8.2	1.1
Lyle	160,126	98.8	76.9	5.5	14.4	-	3.2	-
Mabel	214,698	60.2	25.3	9.6	12.7	-	52.4	-
Madelia	377,945	-	50.7	5.7	15.3	0.9	27.0	0.4
Madison	318,732	92.7	79.8	-	11.3	-	8.9	-
Madison Lake	593,939	12.3	66.5	14.9	11.0	2.4	2.9	2.3
Magnolia	92,493	-	-	-	-	-	100.0	-
Mahnomen	465,404	-	17.6	14.3	46.6	9.4	10.9	1.2
Makinen	63,562	-	-	-	-	-	100.0	-
Mantorville	479,137	-	57.1	6.8	31.5	0.9	3.5	0.2
Maple Grove	16,680,355	-	56.7	18.0	17.3	0.1	5.8	2.1
Maple Hill	339,805	93.4	48.1	-	41.3	-	10.6	-
Maple Lake	1,054,439	-	39.1	14.5	25.0	7.8	13.0	0.6
Maple Plain	1,288,858	-	44.2	12.2	25.8	7.0	9.5	1.3
Mapleton	725,711	20.5	47.0	10.3	26.9	2.5	12.5	0.8
Mapleview	315,254	96.3	56.8	11.7	26.3	-	5.2	-
Maplewood	5,080,242	98.2	75.5	7.5	15.2	-	1.8	-
Marietta	218,219	100.0	84.9	-	13.2	-	1.9	-
Marine-On-Saint Croix	592,409	89.0	42.8	-	25.0	-	32.2	-
Marshall	3,549,274	-	48.0	14.2	32.1	1.9	3.3	0.5
Maynard	344,737	42.5	38.3	21.0	20.4	0.6	19.4	0.3
Mazeppa	294,996	-	43.3	18.6	16.1	3.8	17.8	0.4
McDavitt	213,956	94.5	66.4	7.9	18.2	-	7.5	-
McGrath	236,349	22.8	13.2	-	9.0	-	77.8	-
McIntosh	221,322	91.6	83.3	-	7.2	-	9.5	-

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/17					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Meadowlands	81,119	-	2.0	0.7	42.3	4.1	49.6	1.3
Medford	574,379	93.7	67.1	7.4	18.9	-	6.6	-
Medicine Lake	1,190,710	97.5	55.1	24.9	17.5	-	2.5	-
Menahga	405,971	82.8	27.5	-	64.6	-	7.9	-
Mendota Heights	2,876,923	94.8	59.9	11.3	23.0	-	5.8	-
Mentor	128,462	-	38.7	11.9	23.1	7.1	18.5	0.7
Middle River	*	*	*	*	*	*	*	*
Miesville	369,695	-	9.8	3.3	76.1	1.6	8.7	0.5
Milan	363,024	63.1	75.1	1.7	14.8	0.2	8.1	0.1
Millerville	458,960	-	36.8	15.8	16.2	1.5	29.4	0.3
Milroy	264,425	-	29.2	8.3	30.4	3.2	27.8	1.1
Miltona	*	*	*	*	*	*	*	*
Minneota	561,879	31.5	48.0	20.4	12.7	0.4	18.3	0.2
Minnesota Lake	334,881	-	32.0	16.4	10.9	1.7	38.7	0.3
Minnnetonka	17,106,975	60.7	45.8	12.8	32.2	1.5	7.2	0.5
Mission	433,985	-	24.8	19.9	21.7	8.7	23.2	1.7
Montevideo	1,025,408	-	60.1	18.5	13.8	0.1	7.3	0.2
Montgomery	628,769	-	37.1	16.1	27.8	7.1	10.6	1.3
Monticello	1,284,019	-	29.2	14.3	35.0	8.1	12.3	1.1
Moose Lake	603,244	-	38.1	25.7	14.6	9.9	9.8	1.9
Mora	756,504	-	44.6	9.3	2.5	0.4	43.1	0.1
Morgan	672,706	-	53.7	18.3	9.8	3.0	9.2	6.0
Morris	509,640	-	45.1	29.8	3.6	2.1	5.7	13.7
Morristown	1,175,219	99.7	82.9	-	14.7	-	2.4	-
Morse-Fall Lake	410,132	88.1	67.6	-	15.5	-	16.9	-
Morton	244,065	-	61.3	7.3	2.7	0.2	28.0	0.5
Motley	359,685	-	56.2	5.9	24.8	0.3	12.6	0.2
Mound	5,555,413	-	49.4	11.1	23.5	6.4	8.5	1.1
Mountain Lake	255,313	-	11.9	3.3	4.4	0.7	78.2	1.5
Murdock	345,998	46.8	63.7	16.4	10.1	0.7	8.2	0.9
Myrtle	395,464	62.0	43.0	5.3	23.3	0.6	27.5	0.3
Nashwauk	347,108	-	35.8	16.9	0.4	0.7	45.2	1.0

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2017**

	Market Value	Assets at SBI %	Allocations as of 12/31/17					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Nassau	351,476	96.2	64.6	13.5	17.6	-	4.3	-
Nerstrand	95,668	-	-	-	-	-	100.0	-
Nevis	290,661	-	64.7	-	-	-	35.3	-
New Auburn	263,660	-	27.2	5.5	34.4	2.9	24.9	5.1
New Brighton	4,056,713	96.6	63.0	-	33.6	-	3.4	-
New Germany	673,995	39.0	53.7	0.7	25.2	1.2	17.6	1.6
New London	508,224	-	-	-	-	-	100.0	-
New Munich	179,528	-	20.2	1.2	-	-	78.4	0.2
New Prague	925,293	-	34.2	23.8	24.9	8.1	8.0	1.0
New Richland	326,739	-	33.9	5.5	13.3	5.9	40.8	0.6
New Ulm	2,875,138	17.9	63.3	18.4	8.2	0.9	9.0	0.2
New York Mills	308,493	51.0	30.6	-	17.8	-	51.6	-
Newport	904,350	-	40.8	12.0	35.1	4.8	7.1	0.2
Nicollet	697,195	100.0	63.9	19.8	13.8	-	2.5	-
Nisswa	1,185,710	-	68.6	12.7	3.1	3.6	11.4	0.6
Nodine	297,314	99.2	56.4	8.0	11.7	-	23.9	-
North Branch	1,059,140	23.6	57.6	4.1	18.7	1.9	16.8	0.9
North East Sherburne	559,565	-	14.0	11.8	58.3	6.4	8.5	1.0
North Mankato	2,316,771	-	37.7	19.4	37.2	1.3	4.2	0.2
North Saint Paul	1,552,749	-	47.2	18.6	21.9	4.7	6.9	0.7
Northfield	6,681,622	99.8	61.9	9.7	12.0	-	16.4	-
Northrop	211,997	100.0	81.8	-	15.9	-	2.3	-
Odessa	93,184	-	36.4	0.8	-	-	62.8	-
Odin	155,984	-	-	-	-	-	100.0	-
Okabena	226,521	-	41.3	8.6	44.0	1.9	3.5	0.7
Oklee	75,255	-	-	-	-	-	100.0	-
Olivia	480,059	-	60.0	1.7	23.2	3.3	7.8	4.0
Onamia	386,743	-	26.3	10.1	37.8	11.9	13.3	0.6
Ormsby	132,056	-	-	-	-	-	100.0	-
Oronoco	374,795	72.6	61.4	-	9.8	-	28.8	-
Orr	247,146	-	54.4	7.2	-	-	38.3	0.1
Ortonville	406,991	-	47.6	23.9	17.7	2.1	8.4	0.3

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2017**

	Market Value	Assets at SBI %	Allocations as of 12/31/17					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Osseo	388,127	-	21.8	18.2	37.6	9.1	11.7	1.6
Ostrander	82,532	-	-	-	-	-	100.0	-
Owatonna	3,861,112	46.4	45.2	15.8	12.6	0.8	25.2	0.4
Park Rapids	1,278,542	-	46.6	6.9	30.8	0.4	15.3	-
Paynesville	775,321	-	40.6	26.8	7.9	4.7	19.5	0.5
Pelican Rapids	731,780	-	48.2	20.2	3.5	0.8	23.6	3.7
Pemberton	141,719	-	-	-	-	-	100.0	-
Pequot Lakes	1,659,986	55.3	31.3	-	22.8	-	45.9	-
Perham	1,028,920	-	44.6	24.4	18.3	2.2	9.8	0.7
Pierz	759,024	-	38.3	21.0	27.5	2.7	9.5	1.0
Pillager	1,050,263	-	42.7	13.3	16.4	0.8	11.3	15.5
Pine City	1,285,578	-	11.8	33.4	28.7	2.3	23.0	0.8
Pine Island	879,923	75.8	52.8	-	20.6	-	26.6	-
Pine River	889,416	-	44.7	11.8	24.4	4.6	13.8	0.7
Pipestone	767,569	56.0	58.7	4.8	19.3	1.6	14.6	1.0
Plainview	668,334	-	19.1	14.9	18.4	1.5	40.9	5.2
Plummer	202,864	-	52.4	8.2	23.3	0.9	12.7	2.5
Plymouth	8,292,205	-	40.5	19.1	31.2	5.9	2.8	0.5
Preston	479,262	-	50.7	15.2	15.0	0.8	18.0	0.3
Princeton	*	*	*	*	*	*	*	*
Prinsburg	220,287	-	18.0	3.9	-	-	78.1	-
Prior Lake	4,896,617	-	40.9	11.1	27.9	6.3	12.7	1.1
Proctor	561,101	-	39.7	15.2	34.8	3.4	5.3	1.6
Ramsey	3,336,974	-	63.2	4.4	25.1	-	7.3	-
Randall	457,177	-	30.0	26.6	17.8	2.5	16.7	6.4
Randolph	914,841	94.8	69.9	7.5	15.2	-	7.4	-
Red Lake Falls	191,543	73.1	40.9	4.9	23.9	-	30.3	-
Red Wing	1,428,707	-	69.8	10.1	9.8	3.6	6.6	0.1
Redwood Falls	947,260	5.7	47.5	8.7	24.3	2.8	16.5	0.2
Remer	401,694	-	10.0	4.8	5.8	0.6	78.7	0.1
Renville	280,410	99.3	70.9	-	26.8	-	2.3	-
Rice	456,422	-	37.6	22.7	29.8	2.9	6.2	0.8



**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2017**

	Market Value	Assets at SBI %	Allocations as of 12/31/17					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Richmond	601,590	-	38.6	22.3	13.6	0.3	24.4	0.8
Robbinsdale	1,886,392	97.0	62.8	5.8	8.7	-	22.7	-
Rockford	580,097	-	43.5	18.6	21.0	3.6	6.6	6.7
Rockville	488,481	-	40.4	22.2	30.8	2.2	3.4	1.0
Rogers	1,340,805	-	62.5	8.3	9.7	4.7	13.8	1.0
Rollingstone	95,078	-	-	-	-	-	100.0	-
Rose Creek	157,327	42.2	34.0	3.4	4.2	-	58.4	-
Roseau	1,037,630	0.2	46.4	11.1	21.7	9.8	10.5	0.5
Rosemount	3,971,654	64.5	61.8	3.6	13.1	1.9	19.3	0.3
Roseville	11,681,497	99.4	70.8	5.5	23.1	-	0.6	-
Rothsay	362,510	-	55.9	19.7	0.1	1.2	17.7	5.4
Round Lake	265,690	-	65.0	16.0	9.5	0.2	9.1	0.2
Royalton	324,456	-	33.4	22.6	34.2	0.8	8.5	0.5
Rush City	792,668	-	43.1	8.6	27.8	5.8	14.0	0.7
Rushford	388,792	-	19.9	4.0	12.1	0.1	63.9	-
Rushmore	175,148	-	73.5	1.5	7.6	1.8	15.5	0.1
Russell	*	*	*	*	*	*	*	*
Ruthton	295,123	59.7	45.5	-	5.6	-	48.9	-
Saint Anthony	1,032,603	-	41.2	13.2	16.2	3.3	25.5	0.6
Saint Augusta	275,271	-	47.3	33.8	7.0	2.0	9.4	0.5
Saint Bonifacius	1,064,377	-	45.4	19.8	13.8	0.8	18.6	1.6
Saint Charles	936,502	-	63.1	15.9	5.2	3.7	9.8	2.3
Saint Clair	1,139,334	81.0	70.6	-	9.2	-	20.2	-
Saint Hilaire	151,499	-	12.5	7.8	2.5	0.7	76.1	0.4
Saint James	945,230	-	32.0	7.8	13.2	1.6	34.8	10.6
Saint Joseph	901,677	-	38.0	9.5	30.8	6.7	14.4	0.6
Saint Martin	631,328	-	38.3	29.8	5.3	5.4	20.6	0.6
Saint Michael	1,458,669	-	33.4	22.0	32.5	6.2	4.0	1.9
Saint Peter	1,278,670	49.8	49.3	17.2	6.7	1.2	25.3	0.3
Saint Stephen	697,242	-	33.5	6.8	50.1	1.5	7.9	0.2
Sanborn	115,798	-	-	-	-	-	100.0	-
Sandstone	272,609	4.6	27.2	11.7	15.4	8.7	35.0	2.0

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2017**

	Market Value	Assets at SBI %	Allocations as of 12/31/17					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Sartell	977,609	-	31.1	2.5	50.7	1.8	12.5	1.4
Sauk Centre	787,428	-	45.4	7.4	19.2	2.7	25.0	0.3
Sauk Rapids	2,425,878	-	45.9	10.7	34.1	3.9	4.9	0.5
Savage	6,538,880	36.2	64.4	3.7	21.0	3.3	6.9	0.7
Schroeder	*	*	*	*	*	*	*	*
Seaforth	108,686	-	-	-	-	-	100.0	-
Sebeka	326,168	-	21.8	18.1	16.2	5.6	36.8	1.5
Sedan	82,928	-	-	-	-	-	100.0	-
Shakopee	6,365,761	-	40.4	14.8	22.5	6.1	15.1	1.1
Shelly	190,699	-	29.1	13.8	28.9	4.2	23.4	0.6
Sherburn	550,368	96.8	58.0	-	33.9	-	8.1	-
Silica	194,666	-	46.3	20.9	19.6	3.2	6.7	3.3
Silver Bay	723,199	96.6	76.0	4.1	14.4	-	5.5	-
Slayton	618,401	-	22.5	8.8	3.0	0.6	64.7	0.4
Sleepy Eye	1,035,866	-	14.2	18.0	12.9	3.8	46.7	4.4
South Bend	583,470	-	68.3	-	-	-	30.0	1.7
South Haven	656,515	-	45.9	26.7	20.4	2.3	3.0	1.7
Spicer	403,263	-	43.1	16.4	13.5	2.6	24.1	0.3
Spring Valley	607,633	-	27.0	14.3	26.9	12.6	18.2	1.0
Springfield	505,829	-	45.2	11.6	28.8	2.2	8.4	3.8
Squaw Lake	334,262	-	68.5	-	-	-	31.5	-
Stacy-Lent Area	680,879	-	40.7	13.2	32.1	3.6	10.2	0.2
Staples	437,937	-	31.9	18.3	29.7	3.6	16.0	0.5
Starbuck	372,800	82.6	69.5	3.1	8.8	-	18.6	-
Stewart	445,814	52.7	39.4	-	11.6	-	49.0	-
Stewartville	1,695,710	-	44.1	5.1	23.1	3.4	17.7	6.6
Stillwater	4,176,926	-	43.0	13.1	28.2	4.4	11.1	0.2
Storden	180,871	-	44.9	19.5	6.8	1.2	26.6	1.0
Sturgeon Lake	162,358	61.2	55.5	-	5.7	-	38.8	-
Swanville	247,949	-	14.8	12.1	10.6	3.7	57.8	1.0
Taconite	107,864	-	50.7	8.0	5.8	0.6	34.9	-
Taunton	105,747	-	-	-	-	-	100.0	-

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Market Value</b>	<b>Assets at SBI %</b>	<b>Allocations as of 12/31/17</b>					
			<b>Domestic Stock %</b>	<b>Int'l Stock %</b>	<b>Domestic Bond %</b>	<b>Int'l Bond %</b>	<b>Cash %</b>	<b>Other %</b>
Thief River Falls	1,093,247	-	21.2	6.3	57.6	0.9	13.3	0.7
Thomson	714,838	-	55.1	0.1	35.1	7.0	2.0	0.7
Tofte	273,876	92.5	76.4	-	14.1	-	9.5	-
Toivola	189,873	-	47.1	1.0	11.8	1.3	38.0	0.8
Tracy	483,525	-	32.4	15.8	34.5	4.0	12.7	0.6
Trimont	348,766	-	-	-	-	-	100.0	-
Trout Lake	431,393	-	45.8	11.9	24.0	2.5	13.9	1.9
Truman	327,743	88.5	70.2	-	17.6	-	12.2	-
Twin Lakes (City)	205,486	-	-	-	53.5	-	46.5	-
Twin Lakes (VFD)	101,890	-	47.9	20.2	21.9	2.3	6.9	0.8
Two Harbors	844,748	93.4	46.0	16.8	29.3	-	7.9	-
Tyler	357,996	72.1	43.3	-	25.2	-	31.5	-
Underwood	427,010	-	46.8	23.6	6.9	0.7	21.7	0.3
Upsala	144,117	-	-	-	70.2	2.4	27.2	0.2
Vadnais Heights	*	*	*	*	*	*	*	*
Vergas	311,978	-	35.4	19.2	25.0	1.0	18.6	0.8
Vermilion Lake	*	*	*	*	*	*	*	*
Verndale	663,697	6.5	52.0	11.4	25.2	1.2	9.3	0.9
Vernon Center	195,118	-	34.9	3.6	8.9	0.8	51.5	0.3
Viking	60,916	99.3	61.9	10.8	21.2	-	6.1	-
Vining	*	*	*	*	*	*	*	*
Wabasha	352,171	-	50.6	5.5	22.3	2.9	15.2	3.5
Wabasso	212,586	-	40.1	10.9	15.5	3.5	21.2	8.8
Wadena	941,023	-	48.7	14.3	34.9	-	1.6	0.5
Waldorf	213,703	-	37.3	15.9	17.0	2.7	26.7	0.4
Walker	1,202,491	-	66.8	14.1	8.3	2.6	6.2	2.0
Walnut Grove	156,043	-	-	-	-	-	100.0	-
Walters	184,088	-	32.0	1.3	16.4	1.1	48.8	0.4
Wanamingo	705,748	-	49.0	30.8	15.8	1.2	3.1	0.1
Wanda	136,361	-	26.4	8.5	21.0	9.0	34.6	0.5
Warren	398,083	-	42.4	18.3	24.9	6.6	7.3	0.5
Warroad	647,859	99.8	57.6	-	37.8	-	4.6	-

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2017**

	Market Value	Assets at SBI %	Allocations as of 12/31/17					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Waseca	1,604,769	-	44.3	14.0	23.6	5.9	11.8	0.4
Watertown	*	*	*	*	*	*	*	*
Waterville	533,965	-	35.3	7.9	23.4	3.0	30.1	0.3
Watkins	551,794	92.4	62.4	14.1	12.9	-	7.9	2.7
Watson	347,604	-	40.8	24.6	7.8	0.3	26.2	0.3
Waubun	193,833	-	-	-	-	-	100.0	-
Waverly	507,902	-	46.1	1.9	23.6	1.7	26.1	0.6
Wayzata	2,418,875	-	25.2	17.3	45.4	7.3	4.6	0.2
Welcome	369,669	-	-	-	-	-	100.0	-
Wells	*	*	*	*	*	*	*	*
Wendell	237,647	-	-	-	-	-	100.0	-
West Concord	371,217	-	-	-	-	-	100.0	-
West Metro	10,173,728	-	56.9	16.9	17.9	2.9	4.5	0.9
Westbrook	205,432	-	18.9	3.6	12.3	1.0	64.2	-
Wheaton	583,966	-	24.6	20.4	18.9	6.5	27.9	1.7
White Bear Lake	7,015,169	-	48.1	13.7	20.5	5.7	10.9	1.1
Williams	324,453	100.0	73.1	-	23.5	-	3.4	-
Willow River	232,893	64.2	60.6	-	3.6	-	35.8	-
Wilmont	309,883	-	44.0	15.0	11.1	3.1	24.7	2.1
Wilson	664,650	-	43.0	22.6	5.4	0.5	28.3	0.2
Windom	1,388,150	-	50.4	16.4	13.9	1.1	17.8	0.4
Winger	163,149	-	37.3	18.4	13.8	3.9	26.1	0.5
Winsted	462,456	-	54.0	1.7	23.7	2.6	16.8	1.2
Winthrop	543,992	-	46.7	22.7	9.3	1.0	19.5	0.8
Wood Lake	*	*	*	*	*	*	*	*
Woodbury	12,921,019	99.8	46.5	15.1	35.5	-	2.9	-
Woodstock	257,319	93.9	75.8	-	16.6	-	7.6	-
Worthington	1,146,858	-	63.0	11.1	11.3	5.4	8.0	1.2
Wrenshall	308,978	52.8	66.0	5.8	23.0	-	5.2	-
Wykoff	284,106	44.6	52.7	14.2	16.5	0.5	16.0	0.1
Wyoming	505,528	91.5	38.8	-	49.4	-	11.8	-
Zimmerman	1,005,995	-	55.8	2.1	14.5	-	27.6	-

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2017**

<b>Relief Association</b>	<b>Market Value</b>	<b>Assets at SBI %</b>	<b>Allocations as of 12/31/17</b>					
			<b>Domestic Stock %</b>	<b>Int'l Stock %</b>	<b>Domestic Bond %</b>	<b>Int'l Bond %</b>	<b>Cash %</b>	<b>Other %</b>
Zumbro Falls	405,312	96.8	68.5	6.6	17.8	-	7.1	-
Zumbrota	635,338	-	49.7	15.2	3.4	0.1	31.4	0.2
<b>Totals</b>	<b>\$ 593,093,770</b>	<b>27.5 %</b>	<b>42.2 %</b>	<b>10.0 %</b>	<b>18.2 %</b>	<b>2.1 %</b>	<b>26.5 %</b>	<b>0.9 %</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.

\*These relief associations joined the Voluntary Statewide Volunteer Firefighter Retirement Plan on January 1, 2018. The assets of these relief associations were transferred to the State Board of Investment at the end of 2017, 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, 2017.

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

### **Rates of Return**

**2017** – The return on the relief association’s investments for calendar year 2017.

**2017 Benchmark** – The return on a hypothetical portfolio, explained in detail below.

**Above (Below) Benchmark** – The 2017 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 2013-2017.

**10-Yr** – The relief association’s average annual return from 2008-2017.

**20-Yr** – The relief association’s average annual return from 1998-2017.

**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**

January 1, 2017, Asset Allocation		Benchmark	Return	(a) x (b)
	(a)		(b)	(c)
Domestic Stock	42.3%	Russell 3000	21.1%	8.9%
International Stock	9.8%	MSCI ACWI ex. U.S.	27.2%	2.7%
Bonds	25.3%	Barclays U.S. Aggregate Bond	3.5%	0.9%
Cash	21.0%	90-Day U.S. Treasury Bill	0.9%	0.2%
Other	1.6%	Russell 3000	21.1%	0.3%
Benchmark Return			Sum (c) =	13.0%

### **Common Benchmark Indices**

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

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

**Barclays 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, 2017**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2017 %	2017 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
<b>SBI Balanced Fund</b>			<b>14.0</b>	<b>14.0</b>	<b>0.0</b>	<b>10.4</b>	<b>7.3</b>	<b>6.7</b>	<b>96</b>
<b>Voluntary Statewide Plan</b>			<b>13.2</b>	<b>13.1</b>	<b>0.1</b>	<b>7.8</b>	<b>A</b>	<b>A</b>	<b>A</b>
Ada	\$ 513,540	-	15.7	16.8	(1.1)	10.6	6.3	4.4	47
Adams	270,754	-	0.4	0.9	(0.5)	0.5	1.2	2.6	8
Adrian	381,159	-	11.1	13.2	(2.1)	6.2	4.5	5.2	67
Alaska	157,096	67.8	12.9	11.8	1.1	7.8	5.4	5.1	65
Albany	717,237	-	14.7	15.2	(0.5)	8.4	4.7	4.8	57
Albertville	872,659	15.4	12.0	11.9	0.1	6.2	3.6	4.2	42
Alexandria	3,281,070	-	20.7	17.5	3.2	6.9	4.8	5.2	67
Almelund	507,103	99.3	16.1	15.4	0.7	8.2	6.2	5.7	81
Alpha	160,113	-	12.4	14.0	(1.6)	4.5	0.5	1.6	2
Altura	192,519	-	11.3	12.2	(0.9)	5.6	5.3	4.7	54
Amboy	170,190	62.5	11.4	12.0	(0.6)	8.9	5.7	5.3	70
Andover	4,150,439	-	15.5	16.7	(1.2)	7.4	4.3	4.5	49
Annandale	1,104,594	-	13.1	14.3	(1.2)	7.7	4.7	4.0	36
Anoka-Champlin	3,446,545	-	14.7	15.1	(0.4)	8.2	2.4	4.2	42
Apple Valley	7,753,729	-	17.9	18.0	(0.1)	9.2	5.0	4.6	52
Appleton	245,572	-	5.3	7.6	(2.3)	3.1	1.4	4.1	38
Argyle	226,370	69.7	14.1	11.6	2.5	9.5	2.8	3.0	15
Arlington	854,964	-	17	14.4	2.4	8.6	4.6	5.1	65
Askov	172,880	64.1	6.8	0.9	5.9	1.4	1.1	2.9	13
Atwater	514,371	-	11.8	11.8	0.0	8.2	5.3	4.9	61
Audubon	581,678	95.7	12.0	11.8	0.2	8.2	6.2	5.9	85
Austin	1,402,332	77.7	15.4	17.6	(2.2)	12.2	7.0	5.3	70
Avon	662,749	13.9	11.0	16.0	(5.0)	5.9	4.7	4.3	45
Babbitt	569,384	-	10.2	13.5	(3.3)	5.4	4.9	3.9	34
Backus	517,939	5.1	10.6	14.4	(3.8)	8.6	3.3	4.1	38
Badger	145,523	-	10.2	10.4	(0.2)	4.7	3.2	2.0	3

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2017 %	2017 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Bagley	418,413	61.2	9.5	9.2	0.3	6.1	5.3	5.3	70
Balaton	223,485	-	3.3	4.1	(0.8)	2.1	1.6	2.5	7
Balsam	481,145	97.4	16.2	12.9	3.3	11.1	6.9	6.4	94
Barnesville	482,758	-	14.4	15.0	(0.6)	9.2	5.4	4.6	52
Battle Lake	592,935	95.5	13.6	12.9	0.7	4.8	5.7	5.5	75
Baudette	459,580	-	9.6	12.0	(2.4)	4.1	3.3	4.7	54
Bayport	2,295,707	-	12.9	14.0	(1.1)	8.2	5.6	4.9	61
Beardsley	276,371	90.7	17.6	17.9	(0.3)	10.2	6.3	5.4	73
Beaver Creek	129,952	50.5	7.6	8.0	(0.4)	4.6	2.0	2.9	13
Becker	1,557,024	-	12.7	12.4	0.3	6.5	4.3	4.1	38
Belgrade	456,963	-	14.0	15.2	(1.2)	7.3	4.3	5.4	73
Belle Plaine	715,002	-	9.6	12.1	(2.5)	3.2	1.8	4.0	36
Bellingham	191,108	-	16.9	14.2	2.7	9.3	5.7	6.4	94
Bemidji	3,670,964	99.6	15.6	15.7	(0.1)	7.5	4.8	5.1	65
Benson	B	B	9.1	8.6	0.5	6.6	3.9	4.8	57
Bertha	294,186	84.0	15.5	15.8	(0.3)	10.9	6.5	5.2	67
Bethel	205,144	-	15.2	14.5	0.7	9.9	6.4	5.5	75
Big Lake	1,650,783	-	9.5	12.6	(3.1)	5.7	4.1	4.4	47
Bigelow	270,933	-	11.1	11.6	(0.5)	6.3	3.7	3.8	32
Bigfork	372,163	82.4	17.1	16.2	0.9	12.0	7.3	6.0	87
Bird Island	358,740	55.5	10.0	10.1	(0.1)	6.8	4.5	4.5	49
Biwabik City	B	B	19.7	19.5	0.2	8.7	3.8	4.6	52
Blackduck	340,961	16.2	18.8	17.5	1.3	9.7	4.6	3.4	22
Blackhoof	172,254	-	14.7	15.8	(1.1)	8.3	5.5	4.1	38
Blooming Prairie	591,749	41.7	12.0	13.4	(1.4)	7.3	5.0	4.8	57
Blue Earth	1,421,847	-	14.5	14.3	0.2	6.7	3.6	4.9	61
Bluffton	224,325	-	12.6	15.2	(2.6)	8.0	5.1	5.0	63
Bowlus	312,166	-	16.7	15.5	1.2	11.0	3.9	3.3	21

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2017 %	2017 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Boyd	297,358	17.6	10.5	9.6	0.9	6.7	4.2	4.1	38
Braham	403,226	-	8.3	10.1	(1.8)	5.6	5.1	4.3	45
Brainerd	3,399,393	-	14.7	13.6	1.1	7.6	5.3	5.3	70
Breckenridge	582,840	-	16.4	14.5	1.9	6.8	4.4	3.5	25
Brewster	381,751	-	9.8	15.2	(5.4)	4.5	3.0	3.2	18
Brimson	178,833	99.2	14.4	14.7	(0.3)	9.7	6.6	2.8	10
Brooklyn Center	4,237,325	-	15.3	15.3	0.0	7.2	4.0	5.6	78
Brooklyn Park	12,562,731	100.0	18.3	18.2	0.1	13.1	7.9	7.0	98
Brooten	464,637	77.3	16.8	16.6	0.2	11.7	6.5	6.1	90
Browns Valley	169,310	-	7.5	10.8	(3.3)	3.4	3.0	3.8	32
Brownsdale	477,720	-	7.5	14.0	(6.5)	6.3	3.1	5.3	70
Brownsville	B	B	17.4	16.6	0.8	10.5	6.4	A	A
Brownton	527,275	-	10.1	13.1	(3.0)	8.3	5.9	5.5	75
Buffalo	1,854,992	11.6	15.0	15.0	0.0	7.2	4.2	2.8	10
Buffalo Lake	505,597	89.3	17.3	16.6	0.7	10.8	6.6	5.8	84
Buhl	150,570	-	9.7	12.3	(2.6)	5.1	0.6	2.0	3
Butterfield	192,507	-	0.6	0.9	(0.3)	0.3	1.1	2.3	4
Byron	606,354	-	14.6	17.7	(3.1)	7.5	3.8	3.9	34
Caledonia	444,098	-	4.1	5.6	(1.5)	3.5	2.7	3.8	32
Callaway	229,468	-	13.3	13.8	(0.5)	3.2	3.1	4.1	38
Campbell	261,485	-	10.2	11.0	(0.8)	4.8	3.6	3.2	18
Cannon Falls	781,910	-	16.3	17.5	(1.2)	7.3	4.3	4.4	47
Canosia	402,567	-	0.6	0.9	(0.3)	1.0	1.5	2.5	7
Canton	77,678	-	0.3	0.9	(0.6)	0.4	0.8	1.8	2
Carlos	1,514,815	-	16.0	19.0	(3.0)	11.2	5.8	6.0	87
Carlton	468,382	60.2	12.3	13.0	(0.7)	8.3	0.8	4.0	36
Carver	829,554	-	16.9	14.9	2.0	9.5	6.4	5.3	70
Cass Lake	753,679	-	10.1	14.1	(4.0)	4.0	2.3	3.8	32

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2017 %	2017 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Centennial	3,639,039	-	12.8	15.8	(3.0)	6.6	3.4	4.2	42
Ceylon	360,536	98.7	18.7	17.6	1.1	13.2	7.6	5.9	85
Chain of Lakes	167,277	-	12.2	9.0	3.2	A	A	A	A
Chandler	260,930	-	6.4	7.8	(1.4)	5.0	3.8	4.4	47
Chanhassen	2,270,499	-	15.3	14.2	1.1	7.1	4.2	5.3	70
Chaska	5,803,080	-	16.3	15.4	0.9	7.5	4.6	4.7	54
Chatfield	380,164	98.6	13.3	14.8	(1.5)	9.2	5.9	5.6	78
Cherry	338,660	92.8	17.7	17.6	0.1	11.9	9.3	7.1	99
Chisago	1,188,254	96.3	18.6	17.2	1.4	10.3	6.6	6.4	94
Chisholm	711,856	-	15.8	18.2	(2.4)	8.5	4.0	4.3	45
Chokio	319,595	86.3	14.0	13.2	0.8	8.8	5.9	5.5	75
Clara City	541,840	-	19.5	15.7	3.8	11.0	6.0	6.6	96
Claremont	165,032	-	13.9	15.1	(1.2)	5.2	1.9	2.8	10
Clarissa	200,904	58.5	8.8	8.1	0.7	5.1	3.5	2.7	9
Clarkfield	335,102	84.3	11.4	11.3	0.1	8.9	6.3	5.9	85
Clear Lake	866,034	88.5	6.8	6.3	0.5	8.9	6.0	5.8	84
Clearbrook	247,198	-	7.7	9.0	(1.3)	3.5	1.7	3.6	27
Clearwater	540,949	-	9.7	13.8	(4.1)	4.1	2.6	3.9	34
Clements	208,103	-	20.3	16.7	3.6	9.1	5.5	5.7	81
Cleveland	620,001	-	13.6	11.3	2.3	6.5	5.7	4.9	61
Climax	132,134	-	3.2	4.5	(1.3)	1.5	1.6	2.5	7
Clinton (Big Stone)	140,824	-	15.3	13.3	2.0	8.2	5.0	4.0	36
Clinton (St. Louis)	198,787	-	12.6	12.2	0.4	5.4	4.3	5.0	63
Cloquet Area Fire District	593,313	81.8	12.5	14.0	(1.5)	7.4	4.0	A	A
Cohasset	722,054	-	14.6	17.1	(2.5)	6.7	4.8	5.2	67
Cokato	687,130	-	17.5	16.8	0.7	5.9	3.2	3.2	18
Cold Spring	895,048	-	10.8	11.7	(0.9)	4.9	4.2	4.6	52
Cologne	665,872	-	12.4	11.9	0.5	5.3	2.1	3.8	32

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2017 %	2017 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Columbia Heights	1,948,730	89.7	16.7	16.2	0.5	11.3	7.2	5.9	85
Comfrey	208,098	-	12.4	13.0	(0.6)	3.3	2.4	3.0	15
Cook	436,978	-	6.3	9.2	(2.9)	5.0	3.4	3.8	32
Coon Rapids	8,441,757	33.9	10.1	12.9	(2.8)	7.8	6.5	6.3	92
Cotton	337,881	84.3	17.8	17.7	0.1	11.7	7.2	4.4	47
Cottonwood	486,644	-	8.2	11.2	(3.0)	4.3	3.2	4.9	61
Courtland	509,367	22.9	13.6	15.1	(1.5)	6.9	4.4	5.2	67
Cromwell	411,270	-	9.5	11.7	(2.2)	5.5	3.6	4.0	36
Crooked Lake	198,756	-	11.6	14.9	(3.3)	7.9	5.1	3.6	27
Crosby	536,384	-	9.2	11.9	(2.7)	3.9	2.0	3.1	16
Crosslake	1,163,411	-	14.7	17.0	(2.3)	7.2	4.0	5.5	75
Currie	146,914	-	1.1	0.9	0.2	1.2	2.1	3.0	15
Cuyuna	170,105	-	14.9	14.8	0.1	8.4	5.5	4.7	54
Cyrus	191,068	64.4	11.0	11.1	(0.1)	6.3	4.3	4.2	42
Dakota	239,162	99.6	13.7	13.6	0.1	9.2	6.8	A	A
Dalton	233,222	-	0.8	0.9	(0.1)	0.9	1.8	3.1	16
Danube	267,683	-	7.2	9.5	(2.3)	5.1	3.5	3.7	29
Danvers	99,406	-	0.5	0.9	(0.4)	0.6	1.3	2.8	10
Darfur	226,310	-	0.6	0.9	(0.3)	0.7	1.5	2.6	8
Dassel	1,154,851	-	13.8	12.9	0.9	3.5	2.1	2.8	10
Dawson	631,095	59.8	9.3	9.2	0.1	7.2	4.5	4.6	52
Dayton	599,372	86.6	14.1	13.1	1.0	8.6	4.8	4.1	38
Deer Creek	339,686	93.2	18.1	17.2	0.9	12.4	7.2	6.4	94
Deer River	586,425	-	11.4	12.7	(1.3)	6.7	3.2	4.4	47
Deerwood	473,147	-	12.4	15.2	(2.8)	8.2	5.1	3.6	27
Delano	1,148,502	-	14.2	14.7	(0.5)	5.3	2.5	3.2	18
Detroit Lakes	2,025,897	-	13.2	14.8	(1.6)	5.1	4.6	5.6	78
Dexter	209,562	-	5.1	5.6	(0.5)	1.8	2.3	3.3	21

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2017 %	2017 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Dilworth	791,267	-	13.1	14.9	(1.8)	5.0	2.5	3.8	32
Dodge Center	810,030	-	9.1	11.2	(2.1)	5.4	3.8	3.6	27
Donnelly	292,584	-	17.0	16.9	0.1	7.4	4.2	4.1	38
Dover	383,338	99.7	15.9	15.5	0.4	9.5	6.8	6.3	92
Dovray	94,375	-	7.5	8.1	(0.6)	4.9	3.2	A	A
Dumont	139,182	-	0.5	0.9	(0.4)	0.6	1.3	2.5	7
Dunnell	164,217	-	9.2	10.6	(1.4)	5.3	3.3	3.7	29
Eagan	14,527,282	-	17.0	16.1	0.9	7.6	4.9	4.5	49
Eagle Bend	374,169	-	2.6	3.1	(0.5)	1.9	2.0	2.6	8
Eagle Lake	407,079	-	1.1	0.9	0.2	1.3	(0.5)	1.5	1
East Bethel	1,984,599	-	14.7	14.8	(0.1)	8.3	5.1	5.3	70
East Grand Forks	1,222,164	94.2	14.0	13.9	0.1	10.4	7.2	6.2	91
Eastern Hubbard	438,449	-	10.5	10.6	(0.1)	6.2	4.1	3.7	29
Easton	229,518	-	12.2	10.1	2.1	6.7	2.5	3.4	22
Eden Prairie	22,581,934	-	13.9	15.8	(1.9)	5.6	3.6	A	A
Eden Valley	636,087	-	11.9	14.3	(2.4)	6.1	3.5	4.1	38
Edgerton	606,589	95.7	16.5	16.7	(0.2)	11.9	7.6	6.6	96
Edina	10,009,678	72.7	12.6	13.2	(0.6)	9.5	6.7	6.4	94
Eitzen	212,069	-	1.2	7.7	(6.5)	0.1	2.8	3.6	27
Elbow Lake	464,641	88.3	15.8	14.7	1.1	9.2	5.8	4.8	57
Elgin	391,006	-	4.3	5.9	(1.6)	3.0	1.9	2.8	10
Elizabeth	305,753	-	6.3	9.2	(2.9)	3.1	1.9	3.7	29
Elk River	3,752,140	-	14.5	13.9	0.6	7.0	3.9	4.8	57
Elko New Market	2,870,846	-	15.9	15.7	0.2	6.5	4.3	3.7	29
Ellendale	236,000	-	5.8	12.5	(6.7)	6.0	0.3	1.2	0
Ellsworth	296,296	-	1.2	0.9	0.3	1.2	1.8	2.9	13
Elmer	156,163	-	11.3	14.8	(3.5)	8.0	5.9	4.8	57
Elrosa	405,424	-	13.0	13.5	(0.5)	5.7	3.0	3.9	34

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2017 %	2017 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Elysian	370,520	-	8.8	8.7	0.1	5.6	3.7	4.1	38
Emily	153,323	-	9.0	10.8	(1.8)	4.8	2.8	3.1	16
Erskine	265,779	-	11.6	14.3	(2.7)	6.0	3.2	5.3	70
Evansville	278,468	-	6.9	9.9	(3.0)	4.3	2.5	2.3	4
Eveleth	466,121	-	15.9	15.9	0.0	8.5	2.9	4.7	54
Excelsior	6,345,943	99.9	18.2	17.8	0.4	9.3	5.8	5.6	78
Eyota	377,593	99.3	8.7	8.0	0.7	6.4	5.0	4.9	61
Fairmont	1,489,595	67.5	11.1	11.1	0.0	6.4	3.6	4.6	52
Falcon Heights	1,693,275	-	15.7	17.5	(1.8)	7.8	4.7	6.8	97
Farmington	2,559,818	-	15.7	15.7	0.0	8.4	4.3	5.0	63
Fayal	469,557	-	9.8	11.9	(2.1)	6.4	3.7	4.8	57
Fergus Falls	2,554,986	100.0	13.4	13.0	0.4	8.2	6.1	5.7	81
Fertile	450,906	-	13.0	13.2	(0.2)	9.1	4.8	5.4	73
Fifty Lakes	177,597	-	13.9	14.4	(0.5)	7.4	5.0	4.5	49
Finland	253,718	-	0.7	0.9	(0.2)	0.8	1.4	2.7	9
Finlayson	233,239	-	0.7	0.9	(0.2)	0.6	1.4	3.0	15
Fisher	247,254	-	10.8	10.9	(0.1)	6.4	3.9	3.4	22
Flensburg	164,798	-	7.2	7.9	(0.7)	2.8	2.6	4.2	42
Floodwood	362,182	-	12.6	15.0	(2.4)	8.5	5.8	3.6	27
Foley	896,439	-	12.8	11.2	1.6	5.8	4.0	4.0	36
Forest Lake	2,409,801	14.7	14.9	16.7	(1.8)	9.1	4.3	4.9	61
Foreston	320,626	-	11.0	13.4	(2.4)	5.8	3.6	4.6	52
Fosston	403,925	-	0.6	0.9	(0.3)	0.3	1.0	2.4	6
Fountain	166,494	-	10.3	10.6	(0.3)	4.7	3.6	3.9	34
Franklin	433,539	65.3	13.7	13.5	0.2	8.9	6.8	5.7	81
Frazee	420,720	-	12.3	13.0	(0.7)	7.0	3.6	4.0	36
Freeport	436,981	-	12.1	12.3	(0.2)	6.8	4.6	4.8	57
Fridley	3,254,217	-	13.1	16.2	(3.1)	5.4	4.5	4.7	54

**Table 8**  
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**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2017 %	2017 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Fulda	347,773	-	4.0	2.6	1.4	2.3	2.8	4.0	36
Garfield	601,605	-	8.9	8.8	0.1	5.6	3.6	3.9	34
Garrison	715,001	-	10.4	13.6	(3.2)	5.9	3.7	5.1	65
Garvin	154,252	-	11.8	13.7	(1.9)	5.5	3.6	4.7	54
Gary	127,169	-	0.3	0.9	(0.6)	0.3	0.9	2.0	3
Gaylord	571,499	-	9.0	8.5	0.5	4.7	3.0	2.1	3
Ghent	188,985	29.5	12.1	12.5	(0.4)	7.5	5.2	4.9	61
Gibbon	326,575	-	10.6	9.1	1.5	5.3	3.5	4.3	45
Glencoe	1,298,485	25.1	12.1	14.4	(2.3)	9.1	5.7	5.2	67
Glenville	381,260	99.5	17.2	16.2	1.0	10.1	5.9	3.7	29
Glenwood	776,945	94.1	15.0	15.2	(0.2)	10.2	6.9	5.7	81
Glyndon	560,432	-	11.9	14.9	(3.0)	5.8	6.2	5.7	81
Golden Valley	5,543,812	65.8	17.8	17.5	0.3	11.1	7.3	7.0	98
Gonvick	306,290	53.1	12.0	11.2	0.8	7.7	4.7	4.6	52
Good Thunder	586,394	63.2	15.8	15.6	0.2	10.7	6.4	5.7	81
Goodhue	1,169,448	-	16.1	16.3	(0.2)	8.7	5.1	6.7	96
Goodland	169,076	24.1	13.0	13.0	0.0	6.0	3.3	4.0	36
Graceville	293,630	-	4.7	7.7	(3.0)	3.9	3.6	4.2	42
Granada	97,393	-	10.5	13.3	(2.8)	7.5	3.3	4.6	52
Grand Meadow	567,408	71.3	16.1	16.5	(0.4)	10.4	5.9	6.0	87
Grand Rapids	2,472,112	-	15.1	17.0	(1.9)	7.4	4.1	5.1	65
Green Isle	407,024	-	19.5	17.8	1.7	10.6	6.0	5.1	65
Greenbush	374,399	-	14.4	14.7	(0.3)	10.5	5.5	5.8	84
Greenway	410,563	-	12.6	14.9	(2.3)	7.0	A	A	A
Grey Eagle	447,923	64.9	14.2	14.2	0.0	8.8	5.8	5.2	67
Grove City	193,127	-	7.4	14.9	(7.5)	4.6	3.6	4.3	45
Grygla	199,625	-	2.3	9.7	(7.4)	2.8	2.3	4.2	42
Gunflint Trail	487,398	-	15.5	14.4	1.1	7.7	5.2	A	A



**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank
			2017	2017	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
Hackensack	977,500	60.9	9.0	8.9	0.1	3.8	3.2	4.0	36
Hallock	224,186	-	16.4	15.4	1.0	5.7	2.8	2.5	7
Halstad	219,113	-	1.6	0.9	0.7	1.0	2.0	2.8	10
Ham Lake	1,890,542	-	12.5	13.7	(1.2)	7.0	4.4	4.7	54
Hamburg	445,907	-	11.7	12.3	(0.6)	3.9	5.1	5.0	63
Hamel	1,585,448	-	12.0	12.4	(0.4)	7.0	5.8	5.9	85
Hancock	281,932	-	1.9	2.2	(0.3)	0.9	2.5	3.1	16
Hanley Falls	160,135	-	7.5	7.5	0.0	3.5	2.5	3.2	18
Hanover	907,669	99.8	10.8	10.7	0.1	6.0	4.0	4.2	42
Hanska	274,470	84.0	14.4	1.1	13.3	3.6	2.5	3.2	18
Harmony	394,297	50.5	10.0	8.8	1.2	5.2	3.4	4.2	42
Harris	202,071	-	16.5	18.1	(1.6)	5.9	3.5	3.3	21
Hartland	217,548	-	5.2	5.2	0.0	2.1	1.5	3.1	16
Hastings	4,314,433	-	12.6	14.1	(1.5)	7.2	5.0	5.9	85
Hawley	522,530	27.6	11.9	12.9	(1.0)	7.5	4.0	5.6	78
Hayfield	540,318	-	6.9	9.8	(2.9)	4.2	1.7	3.3	21
Hayward	578,208	97.6	11.6	18.6	(7.0)	12.7	7.2	6.0	87
Hector	802,507	100.0	14.0	14.0	0.0	10.4	7.2	6.7	96
Henderson	260,248	-	13.0	14.0	(1.0)	6.0	2.9	3.2	18
Hendricks	295,470	-	4.7	5.0	(0.3)	2.8	1.9	2.8	10
Hendrum	144,081	-	0.3	0.9	(0.6)	0.0	0.8	2.5	7
Herman	243,338	78.6	14.6	14.9	(0.3)	9.5	6.3	4.2	42
Heron Lake	270,475	-	10.4	10.5	(0.1)	5.8	3.8	3.1	16
Hibbing	242,747	-	4.5	9.6	(5.1)	5.1	3.6	5.1	65
Hills	B	B	7.6	4.6	3.0	4.4	0.7	2.3	4
Hinckley	657,195	-	8.9	15.1	(6.2)	3.9	2.3	4.5	49
Hoffman	220,234	-	10.7	11.9	(1.2)	3.6	2.9	3.4	22
Hokah	165,713	-	4.3	5.9	(1.6)	1.1	0.4	1.8	2

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			2017 %	2017 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Holdingsford	427,324	15.1	11.4	12.4	(1.0)	8.0	4.7	4.8	57
Holland	324,757	87.8	17.0	16.7	0.3	8.3	4.7	6.1	90
Hopkins	3,242,357	-	15.9	17.2	(1.3)	7.2	3.8	5.7	81
Howard Lake	669,963	-	13.5	12.9	0.6	6.9	3.6	3.2	18
Hugo	1,574,557	-	17.5	17.2	0.3	10.7	4.9	4.5	49
Hutchinson	2,323,680	-	13.3	14.6	(1.3)	7.9	4.4	6.3	92
Ideal	958,395	-	13.2	14.8	(1.6)	5.7	3.4	4.7	54
International Falls	746,094	-	11.0	13.8	(2.8)	5.1	3.4	4.0	36
Inver Grove Heights	5,729,792	-	16.7	15.4	1.3	8.1	5.2	5.5	75
Iona	122,516	-	10.0	9.5	0.5	6.6	3.1	1.8	2
Ironton	163,338	-	9.9	15.5	(5.6)	7.6	4.7	5.2	67
Isle	607,255	-	6.2	9.7	(3.5)	6.1	2.6	3.7	29
Ivanhoe	335,301	-	22.2	18.9	3.3	10.9	5.8	5.5	75
Jackson	1,030,678	-	13.7	16.5	(2.8)	8.7	4.3	3.4	22
Jacobson	198,710	92.6	18.8	18.6	0.2	10.1	6.0	5.4	73
Janesville	515,431	-	13.4	15.2	(1.8)	8.6	5.7	5.3	70
Jasper	265,043	-	13.3	12.8	0.5	7.8	4.5	4.2	42
Jeffers	202,533	-	14.7	15.4	(0.7)	10.5	5.6	4.6	52
Jordan	890,080	-	11.2	13.8	(2.6)	6.0	4.4	1.0	0
Kandiyohi	523,980	85.3	16.5	15.9	0.6	10.5	6.6	6.0	87
Karlstad	224,361	-	0.1	0.9	(0.8)	0.1	0.8	2.3	4
Kasota	638,454	-	17.4	15.6	1.8	9.5	5.6	5.9	85
Kasson	503,711	-	13.4	12.1	1.3	5.9	3.3	5.2	67
Keewatin	247,317	-	13.7	18.1	(4.4)	4.9	2.4	4.2	42
Kellogg	421,861	-	14.6	11.5	3.1	6.8	4.3	5.0	63
Kelsey	95,932	98.5	18.2	17.2	1.0	8.9	5.0	A	A
Kennedy	164,425	-	4.8	5.4	(0.6)	2.4	0.6	1.8	2
Kensington	248,938	-	0.8	0.9	(0.1)	(1.6)	0.9	2.7	9

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2017**

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Kenyon	530,861	-	9.8	12.6	(2.8)	5.4	2.2	3.4	22
Kerkhoven	357,877	93.8	15.4	14.9	0.5	10.9	7.3	6.2	91
Kerrick	42,528	-	0.1	0.9	(0.8)	0.0	(1.2)	A	A
Kiester	181,090	51.2	7.7	7.7	0.0	5.0	3.6	4.1	38
Kilkenny	500,562	92.0	18.2	17.9	0.3	13.2	8.4	7.0	98
Kimball	382,849	38.9	17.0	17.0	0.0	10.4	6.3	5.7	81
Kinney	251,435	-	14.2	17.8	(3.6)	8.4	3.5	4.0	36
La Crescent	897,435	91.1	17.3	16.8	0.5	12.0	5.7	5.1	65
La Salle	104,717	74.0	14.2	11.5	2.7	9.5	6.4	6.0	87
Lafayette	467,603	90.1	16.3	16.2	0.1	10.1	6.2	5.7	81
Lake Benton	302,583	-	0.1	0.9	(0.8)	0.2	1.0	2.2	4
Lake City	1,235,519	90.3	13.4	12.7	0.7	9.7	6.9	6.2	91
Lake Crystal	754,565	-	4.7	9.0	(4.3)	3.7	1.5	3.4	22
Lake Elmo	1,228,722	-	14.6	13.7	0.9	6.9	3.7	4.3	45
Lake George	210,134	-	7.9	11.3	(3.4)	3.7	2.0	4.6	52
Lake Henry	274,938	-	10.7	13.7	(3.0)	5.4	3.1	3.5	25
Lake Johanna	6,714,937	-	17.5	16.1	1.4	9.2	5.8	6.0	87
Lake Kabetogama	B	B	18.4	15.6	2.8	14.1	7.7	6.5	95
Lake Lillian	134,814	-	2.0	2.1	(0.1)	2.3	2.2	2.6	8
Lake Park	383,335	-	13.6	19.1	(5.5)	7.3	4.6	4.1	38
Lake Wilson	110,342	-	2.5	0.9	1.6	0.7	1.2	2.4	6
Lakefield	520,639	-	15.6	16.6	(1.0)	9.3	5.1	4.6	52
Lakeport	363,978	-	10.4	17.5	(7.1)	6.1	3.3	4.1	38
Lakeville	9,050,977	69.2	15.1	14.8	0.3	9.9	5.9	5.9	85
Lakewood	348,624	-	16.0	15.9	0.1	6.2	4.3	5.9	85
Lamberton	348,738	-	14.0	14.9	(0.9)	6.1	3.6	4.9	61
Lanesboro	287,689	-	7.6	8.6	(1.0)	4.0	1.7	2.8	10
Le Center	487,163	-	7.5	7.0	0.5	4.4	3.6	3.6	27

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2017 %	2017 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Leaf Valley	248,988	-	13.6	14.8	(1.2)	6.2	2.9	4.0	36
LeRoy	239,095	58.5	7.3	7.7	(0.4)	5.4	4.3	4.6	52
Lewiston	787,568	44.4	17.0	17.0	0.0	11.2	7.2	7.0	98
Lewisville	206,513	-	1.2	0.9	0.3	1.3	2.1	3.4	22
Lindstrom	921,875	-	14.0	13.9	0.1	8.2	5.5	5.2	67
Lismore	238,920	-	6.7	17.6	(10.9)	4.9	3.4	3.5	25
Litchfield	748,150	-	11.5	10.8	0.7	4.1	2.8	2.8	10
Little Canada	1,926,634	-	15.9	17.1	(1.2)	7.4	4.9	5.0	63
Little Falls	1,650,225	-	15.1	15.2	(0.1)	6.9	3.8	4.3	45
Littlefork	564,089	96.3	18.5	17.4	1.1	13.3	8.1	7.1	99
London	137,582	-	15.8	13.0	2.8	9.3	5.2	2.3	4
Long Lake	2,026,486	99.9	11.0	14.4	(3.4)	6.6	3.8	4.3	45
Long Prairie	521,830	-	9.9	10.0	(0.1)	5.0	2.7	3.6	27
Longville	1,329,841	-	13.7	12.0	1.7	6.7	4.2	4.7	54
Lonsdale	1,222,871	45.5	13.8	13.6	0.2	6.7	2.3	4.1	38
Loretto	1,819,070	-	15.7	15.1	0.6	7.6	4.1	5.3	70
Lower Saint Croix Valley	1,636,617	-	17.0	16.8	0.2	8.9	5.0	4.8	57
Lowry	516,630	26.1	14.3	13.7	0.6	8.1	4.6	5.1	65
Lucan	171,378	-	8.4	6.2	2.2	3.9	2.5	3.1	16
Luverne	1,098,225	-	15.3	14.5	0.8	6.9	4.2	2.8	10
Lyle	160,126	98.8	17.7	17.2	0.5	12.5	8.2	6.0	87
Mabel	214,698	60.2	9.1	9.5	(0.4)	5.2	3.0	2.5	7
Madelia	377,945	-	13.1	12.9	0.2	8.2	5.7	4.5	49
Madison	318,732	92.7	18.2	16.7	1.5	12.6	7.2	6.0	87
Madison Lake	593,939	12.3	17.4	19.8	(2.4)	11.8	6.1	6.3	92
Magnolia	92,493	-	0.5	0.9	(0.4)	0.8	2.0	3.1	16
Mahnomen	465,404	-	7.7	10.9	(3.2)	3.5	2.3	4.1	38
Makinen	63,562	-	0.1	0.9	(0.8)	0.0	(0.2)	2.3	4

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**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2017 %	2017 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Mantorville	479,137	-	13.2	15.5	(2.3)	7.5	4.1	4.1	38
Maple Grove	16,680,355	-	15.4	17.1	(1.7)	10.1	5.8	5.7	81
Maple Hill	339,805	93.4	11.8	9.8	2.0	8.0	6.1	5.1	65
Maple Lake	1,054,439	-	11.4	13.2	(1.8)	3.4	1.7	3.9	34
Maple Plain	1,288,858	-	12.8	12.8	0.0	4.5	3.6	3.5	25
Mapleton	725,711	20.5	12.0	13.1	(1.1)	7.7	6.2	4.9	61
Mapleview	315,254	96.3	16.3	16.0	0.3	9.4	12.0	8.9	100
Maplewood	5,080,242	98.2	17.8	17.5	0.3	11.5	7.0	6.3	92
Marietta	218,219	100.0	18.7	17.9	0.8	13.3	8.2	A	A
Marine-On-Saint Croix	592,409	89.0	10.9	9.5	1.4	9.4	5.4	5.4	73
Marshall	3,549,274	-	16.4	15.2	1.2	8.7	5.6	6.1	90
Maynard	344,737	42.5	14.6	15.0	(0.4)	8.1	4.8	4.9	61
Mazeppa	294,996	-	12.5	14.7	(2.2)	4.6	2.7	3.7	29
McDavitt	213,956	94.5	17.5	16.3	1.2	11.3	6.8	6.2	91
McGrath	236,349	22.8	3.1	3.6	(0.5)	2.2	2.2	3.4	22
McIntosh	221,322	91.6	18	17.0	1.2	11.9	6.8	5.6	78
Meadowlands	81,119	-	2.1	2.8	(0.7)	1.4	3.2	A	A
Medford	574,379	93.7	17.4	17.1	0.3	12.7	5.9	5.5	75
Medicine Lake	1,190,710	97.5	18.6	18.6	0.0	10.1	6.1	6.2	91
Menahga	405,971	82.8	7.8	7.8	0.0	3.0	3.9	4.7	54
Mendota Heights	2,876,923	94.8	16.3	15.1	1.2	9.8	5.3	4.4	47
Mentor	128,462	-	9.9	10.6	(0.7)	5.7	3.6	3.5	25
Middle River	B	B	2.5	0.9	1.6	1.0	1.6	2.9	13
Miesville	369,695	-	7.1	4.7	2.4	3.8	2.1	2.9	13
Milan	363,024	63.1	18.4	17.8	0.6	12.8	7.2	5.8	84
Millerville	458,960	-	11.6	11.4	0.2	6.3	4.3	4.1	38
Milroy	264,425	-	9.8	9.9	(0.1)	5.7	6.2	5.6	78
Miltona	B	B	5.7	11.0	(5.3)	2.9	2.2	3.0	15

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**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank
			2017	2017	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
Minneota	561,879	31.5	17.7	16.9	0.8	10.2	6.0	6.4	94
Minnesota Lake	334,881	-	9.4	11.6	(2.2)	5.3	2.9	3.5	25
Minnetonka	17,106,975	60.7	14.1	14.6	(0.5)	8.1	5.3	5.5	75
Mission	433,985	-	9.5	10.1	(0.6)	3.7	2.8	4.3	45
Montevideo	1,025,408	-	19.8	18.4	1.4	11.9	6.9	7.9	100
Montgomery	628,769	-	10.9	12.4	(1.5)	4.4	3.1	4.8	57
Monticello	1,284,019	-	10.8	10.7	0.1	5.8	3.5	4.8	57
Moose Lake	603,244	-	12.9	16.8	(3.9)	6.9	3.5	3.3	21
Mora	756,504	-	16.9	12.2	4.7	9.8	4.8	4.8	57
Morgan	672,706	-	16.9	18.8	(1.9)	9.0	5.6	6.8	97
Morris	509,640	-	14.7	17.7	(3.0)	5.9	3.9	4.8	57
Morristown	1,175,219	99.7	18.0	18.0	0.0	12.9	7.6	6.9	98
Morse-Fall Lake	410,132	88.1	15.5	12.7	2.8	10.0	A	A	A
Morton	244,065	-	9.7	14.4	(4.7)	7.0	4.2	3.2	18
Motley	359,685	-	14.8	15.1	(0.3)	6.5	0.5	2.4	6
Mound	5,555,413	-	15.8	15.3	0.5	7.8	5.0	5.4	73
Mountain Lake	255,313	-	3.0	4.8	(1.8)	1.2	1.7	2.9	13
Murdock	345,998	46.8	16.0	16.0	0.0	11.2	5.2	4.7	54
Myrtle	395,464	62.0	10.7	11.9	(1.2)	7.7	5.2	5.6	78
Nashwauk	347,108	-	11.0	12.0	(1.0)	4.7	2.8	3.5	25
Nassau	351,476	96.2	19.8	19.2	0.6	12.2	7.4	5.6	78
Nerstrand	95,668	-	0.2	0.9	(0.7)	0.1	2.2	A	A
Nevis	290,661	-	8.0	16.2	(8.2)	3.9	4.1	2.6	8
New Auburn	263,660	-	9.5	9.7	(0.2)	6.4	4.1	4.9	61
New Brighton	4,056,713	96.6	15.9	14.8	1.1	11.0	7.6	6.3	92
New Germany	673,995	39.0	11.3	12.0	(0.7)	6.4	2.9	4.1	38
New London	508,224	-	2.2	0.9	1.3	1.7	0.9	1.2	0
New Munich	179,528	-	4.7	5.6	(0.9)	3.0	2.2	3.0	15

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**For the Year Ended December 31, 2017**

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			2017	2017	Above (Below)	5-Yr	10-Yr	20-Yr	20-Yr
			%	Benchmark %	Benchmark %	%	%	%	Return %
New Prague	925,293	-	9.2	10.8	(1.6)	6.2	2.7	2.8	10
New Richland	326,739	-	7.7	8.1	(0.4)	3.8	3.0	3.6	27
New Ulm	2,875,138	17.9	19.4	19.3	0.1	11.6	7.2	7.3	99
New York Mills	308,493	51.0	7.4	7.7	(0.3)	6.8	5.3	5.4	73
Newport	904,350	-	12.8	12.9	(0.1)	7.5	2.6	3.1	16
Nicollet	697,195	100.0	19.7	19.3	0.4	11.8	6.9	6.2	91
Nisswa	1,185,710	-	15.9	17.9	(2.0)	8.3	6.9	5.3	70
Nodine	297,314	99.2	14.2	14.1	0.1	9.1	5.9	6.5	95
North Branch	1,059,140	23.6	13.2	14.4	(1.2)	6.0	2.0	3.3	21
North East Sherburne	559,565	-	12.5	10.5	2.0	4.8	2.7	A	A
North Mankato	2,316,771	-	13.1	14.4	(1.3)	8.6	5.5	6.1	90
North Saint Paul	1,552,749	-	13.9	15.9	(2.0)	6.3	4.9	5.3	70
Northfield	6,681,622	99.8	15.2	14.7	0.5	11.8	7.4	6.5	95
Northrop	211,997	100.0	18.6	17.8	0.8	13.2	7.9	6.1	90
Odessa	93,184	-	8.0	7.4	0.6	4.8	2.4	0.6	0
Odin	155,984	-	1.0	0.9	0.1	1.1	1.9	3.0	15
Okabena	226,521	-	5.3	16.6	(11.3)	3.6	3.4	3.8	32
Oklee	75,255	-	0.4	0.9	(0.5)	(0.3)	0.8	2.2	4
Olivia	480,059	-	13.3	17.8	(4.5)	5.9	1.8	2.2	4
Onamia	386,743	-	8.6	8.6	0.0	5.4	4.3	2.0	3
Ormsby	132,056	-	2.0	0.9	1.1	2.2	2.5	3.4	22
Oronoco	374,795	72.6	13.2	12.6	0.6	7.2	4.9	4.5	49
Orr	247,146	-	12.5	13.3	(0.8)	8.5	4.5	4.5	49
Ortonville	406,991	-	14.5	16.4	(1.9)	7.3	3.7	6.0	87
Osseo	388,127	-	9.6	13.1	(3.5)	3.9	2.9	4.8	57
Ostrander	82,532	-	0.1	0.9	(0.8)	0.1	0.9	2.3	4
Owatonna	3,861,112	46.4	16.2	14.6	1.6	12.1	7.1	6.2	91
Park Rapids	1,278,542	-	8.4	12.4	(4.0)	6.8	3.7	4.5	49

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**For the Year Ended December 31, 2017**

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Paynesville	775,321	-	11.2	15.0	(3.8)	4.8	3.0	5.5	75
Pelican Rapids	731,780	-	14.4	18.1	(3.7)	8.2	4.8	4.9	61
Pemberton	141,719	-	1.1	0.9	0.2	1.3	2.1	3.3	21
Pequot Lakes	1,659,986	55.3	7.5	7.1	0.4	5.4	4.3	3.7	29
Perham	1,028,920	-	16.4	14.4	2.0	8.1	4.6	5.2	67
Pierz	759,024	-	13.4	14.0	(0.6)	5.7	3.0	4.2	42
Pillager	1,050,263	-	12.4	17.7	(5.3)	7.2	4.1	4.3	45
Pine City	1,285,578	-	10.3	13.5	(3.2)	5.0	2.7	4.3	45
Pine Island	879,923	75.8	12.1	11.6	0.5	9.2	6.3	5.8	84
Pine River	889,416	-	11.7	13.7	(2.0)	6.1	5.2	3.7	29
Pipestone	767,569	56.0	14.5	14.9	(0.4)	10.0	6.6	5.7	81
Plainview	668,334	-	7.7	8.0	(0.3)	3.7	2.2	3.8	32
Plummer	202,864	-	11.2	15.6	(4.4)	7.0	2.6	3.7	29
Plymouth	8,292,205	-	14.9	15.3	(0.4)	8.4	5.7	5.5	75
Preston	479,262	-	14.6	14.6	0.0	9.8	6.2	6.2	91
Princeton	B	B	14.1	15.9	(1.8)	6.8	3.9	3.6	27
Prinsburg	220,287	-	3.0	4.7	(1.7)	2.8	2.2	2.8	10
Prior Lake	4,896,617	-	15.5	14.6	0.9	7.3	4.2	5.3	70
Proctor	561,101	-	15.1	14.7	0.4	7.3	4.9	5.3	70
Ramsey	3,336,974	-	10.9	15.7	(4.8)	8.9	4.5	4.8	57
Randall	457,177	-	8.1	15.5	(7.4)	4.1	3.0	3.9	34
Randolph	914,841	94.8	17.6	17.1	0.5	11.6	6.6	5.6	78
Red Lake Falls	191,543	73.1	11.5	12.1	(0.6)	6.3	4.6	4.5	49
Red Wing	1,428,707	-	12.9	17.3	(4.4)	4.4	2.8	5.1	65
Redwood Falls	947,260	5.7	7.7	13.5	(5.8)	6.5	4.8	4.9	61
Remer	401,694	-	3.9	4.1	(0.2)	2.2	2.7	4.4	47
Renville	280,410	99.3	16.0	15.4	0.6	10.8	6.9	6.1	90
Rice	456,422	-	14.0	15.1	(1.1)	5.9	3.5	4.1	38



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Richmond	601,590	-	13.3	14.0	(0.7)	5.8	3.8	4.5	49
Robbinsdale	1,886,392	97.0	16.4	17.5	(1.1)	11.4	6.8	5.9	85
Rockford	580,097	-	13.1	14.5	(1.4)	2.8	0.9	2.0	3
Rockville	488,481	-	14.0	14.1	(0.1)	5.8	2.8	3.8	32
Rogers	1,340,805	-	15.5	15.3	0.2	7.0	4.3	4.3	45
Rollingstone	95,078	-	-	0.9	(0.9)	0.3	1.6	1.3	1
Rose Creek	157,327	42.2	7.2	8.9	(1.7)	2.4	(0.8)	1.5	1
Roseau	1,037,630	0.2	12.9	14.7	(1.8)	7.5	4.1	5.5	75
Rosemount	3,971,654	64.5	13.6	14.2	(0.6)	7.5	2.9	3.8	32
Roseville	11,681,497	99.4	17.6	16.7	0.9	11.1	6.9	6.7	96
Rothsay	362,510	-	11.6	17.2	(5.6)	7.1	4.7	5.4	73
Round Lake	265,690	-	12.5	15.7	(3.2)	7.3	3.9	4.5	49
Royalton	324,456	-	13.7	14.9	(1.2)	7.9	4.3	4.1	38
Rush City	792,668	-	11.5	12.4	(0.9)	5.9	2.6	3.6	27
Rushford	388,792	-	5.4	5.9	(0.5)	3.3	3.1	3.7	29
Rushmore	175,148	-	9.3	10.9	(1.6)	4.0	2.8	A	A
Russell	B	B	2.0	0.9	1.1	0.8	1.6	2.9	13
Ruthton	295,123	59.7	9.9	9.0	0.9	6.1	4.2	4.3	45
Saint Anthony	1,032,603	-	10.5	13.4	(2.9)	5.7	3.5	4.5	49
Saint Augusta	275,271	-	20.1	18.1	2.0	9.1	A	A	A
Saint Bonifacius	1,064,377	-	15.1	15.8	(0.7)	6.8	3.2	2.3	4
Saint Charles	936,502	-	17.6	17.5	0.1	11.2	7.1	7.6	100
Saint Clair	1,139,334	81.0	15.3	14.3	1.0	10.0	6.3	5.4	73
Saint Hilaire	151,499	-	4.4	4.8	(0.4)	2.6	2.5	3.0	15
Saint James	945,230	-	9.2	11.9	(2.7)	5.2	4.6	5.1	65
Saint Joseph	901,677	-	10.1	13.4	(3.3)	6.7	3.6	4.2	42
Saint Martin	631,328	-	13.6	17.7	(4.1)	5.9	4.4	6.0	87
Saint Michael	1,458,669	-	9.9	14.3	(4.4)	4.9	1.0	1.4	1

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Saint Peter	1,278,670	49.8	16.1	16.1	0.0	7.8	5.1	5.3	70
Saint Stephen	697,242	-	9.3	10.1	(0.8)	6.1	3.9	3.9	34
Sanborn	115,798	-	0.6	0.9	(0.3)	0.8	1.5	2.7	9
Sandstone	272,609	4.6	12.0	9.8	2.2	5.3	2.0	2.5	7
Sartell	977,609	-	5.2	8.3	(3.1)	4.5	3.8	4.7	54
Sauk Centre	787,428	-	12.3	12.0	0.3	8.2	5.7	5.5	75
Sauk Rapids	2,425,878	-	9.8	13.7	(3.9)	6.9	4.3	4.0	36
Savage	6,538,880	36.2	14.7	16.0	(1.3)	8.4	5.5	4.8	57
Schroeder	B	B	7.2	5.4	1.8	11.1	7.5	5.6	78
Seaforth	108,686	-	1.0	0.9	0.1	0.9	1.8	3.2	18
Sebeka	326,168	-	9.2	12.0	(2.8)	3.7	2.4	5.2	67
Sedan	82,928	-	0.1	0.9	(0.8)	0.0	0.2	A	A
Shakopee	6,365,761	-	14.5	13.7	0.8	8.0	5.2	5.5	75
Shelly	190,699	-	8.2	10.9	(2.7)	4.9	3.4	2.7	9
Sherburn	550,368	96.8	13.4	12.6	0.8	8.1	5.6	5.6	78
Silica	194,666	-	13.4	16.6	(3.2)	7.5	4.2	5.8	84
Silver Bay	723,199	96.6	18.9	17.4	1.5	12.1	7.8	6.7	96
Slayton	618,401	-	6.8	6.8	0.0	3.4	2.7	3.7	29
Sleepy Eye	1,035,866	-	6.0	7.9	(1.9)	2.0	3.7	4.7	54
South Bend	583,470	-	15.8	12.1	3.7	10.2	0.3	2.3	4
South Haven	656,515	-	15.7	18.4	(2.7)	6.5	2.8	3.8	32
Spicer	403,263	-	11.4	12.6	(1.2)	5.0	1.9	2.6	8
Spring Valley	607,633	-	9.3	11.1	(1.8)	5.3	1.4	3.5	25
Springfield	505,829	-	13.4	14.9	(1.5)	7.8	5.0	5.5	75
Squaw Lake	334,262	-	15.6	13.7	1.9	9.6	5.7	6.3	92
Stacy-Lent Area	680,879	-	12.8	13.7	(0.9)	7.0	4.5	5.2	67
Staples	437,937	-	11.5	16.3	(4.8)	4.7	2.4	3.0	15
Starbuck	372,800	82.6	15.7	15.4	0.3	10.0	5.6	4.8	57

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank
			2017 %	2017 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr
									Return %
Stewart	445,814	52.7	8.5	8.6	(0.1)	6.3	4.5	4.8	57
Stewartville	1,695,710	-	8.5	13.1	(4.6)	6.1	4.3	5.3	70
Stillwater	4,176,926	-	13.2	13.8	(0.6)	7.8	4.7	5.5	75
Storden	180,871	-	12.5	15.6	(3.1)	7.5	4.8	5.0	63
Sturgeon Lake	162,358	61.2	11.8	11.4	0.4	7.4	4.6	4.7	54
Swanville	247,949	-	6.2	8.6	(2.4)	2.7	1.8	3.2	18
Taconite	107,864	-	10.0	9.3	0.7	5.6	2.9	3.2	18
Taunton	105,747	-	0.5	0.9	(0.4)	0.8	1.7	2.9	13
Thief River Falls	1,093,247	-	7.0	7.6	(0.6)	4.3	3.6	4.9	61
Thomson	714,838	-	8.1	16.5	(8.4)	7.0	4.3	5.7	81
Tofte	273,876	92.5	16.4	17.0	(0.6)	12.5	8.0	7.2	99
Toivola	189,873	-	10.8	10.1	0.7	5.2	2.3	3.9	34
Tracy	483,525	-	9.8	12.1	(2.3)	5.1	3.3	3.6	27
Trimont	348,766	-	1.2	0.9	0.3	1.1	2.3	3.4	22
Trout Lake	431,393	-	10.3	12.2	(1.9)	A	A	A	A
Truman	327,743	88.5	15.5	13.8	1.7	10.9	7.3	6.4	94
Twin Lakes (City)	205,486	-	4.8	2.3	2.5	2.4	2.8	3.2	18
Twin Lakes (VFD)	101,890	-	11.8	14.6	(2.8)	4.8	0.3	1.2	0
Two Harbors	844,748	93.4	16.3	15.8	0.5	9.0	7.3	6.6	96
Tyler	357,996	72.1	11.0	9.7	1.3	7.4	5.3	3.1	16
Underwood	427,010	-	17.5	17.2	0.3	7.7	5.0	4.6	52
Upsala	144,117	-	3.1	2.8	0.3	1.4	1.6	2.2	4
Vadnais Heights	B	B	15.1	18.4	(3.3)	9.0	4.6	4.5	49
Vergas	311,978	-	13.6	12.8	0.8	5.5	3.5	4.4	47
Vermilion Lake	B	B	14.0	13.5	0.5	10.4	7.1	6.7	96
Verndale	663,697	6.5	11.5	14.6	(3.1)	8.2	4.6	5.6	78
Vernon Center	195,118	-	7.8	8.5	(0.7)	5.1	2.9	2.8	10
Viking	60,916	99.3	16.3	15.8	0.5	6.3	A	A	A

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank
			2017	2017	Above (Below)	5-Yr	10-Yr	20-Yr	(%-ile)
			%	Benchmark %	Benchmark %	%	%	%	20-Yr Return %
Vining	B	B	18.6	6.2	12.4	6.6	3.4	3.9	34
Wabasha	352,171	-	3.9	17.4	(13.5)	3.3	1.6	3.0	15
Wabasso	212,586	-	8.2	12.8	(4.6)	5.6	3.2	3.4	22
Wadena	941,023	-	13.2	15.6	(2.4)	8.7	6.0	5.9	85
Waldorf	213,703	-	10.8	9.6	1.2	5.1	2.4	3.2	18
Walker	1,202,491	-	15.2	17.7	(2.5)	9.2	5.4	5.6	78
Walnut Grove	156,043	-	0.4	0.9	(0.5)	0.3	0.8	2.2	4
Walters	184,088	-	7.3	8.6	(1.3)	4.4	1.5	2.5	7
Wanamingo	705,748	-	16.8	18.2	(1.4)	8.9	5.2	7.3	99
Wanda	136,361	-	7.4	0.9	6.5	2.3	2.3	3.1	16
Warren	398,083	-	13.6	15.1	(1.5)	7.3	4.1	5.3	70
Warroad	647,859	99.8	13.0	12.3	0.7	8.8	6.0	5.8	84
Waseca	1,604,769	-	14.4	14.1	0.3	9.2	6.2	6.0	87
Watertown	B	B	9.0	12.8	(3.8)	6.1	3.9	3.4	22
Waterville	533,965	-	11.8	12.9	(1.1)	7.6	5.6	5.5	75
Watkins	551,794	92.4	17.6	17.6	0.0	7.9	4.4	5.2	67
Watson	347,604	-	17.3	16.1	1.2	9.0	6.3	6.7	96
Waubun	193,833	-	1.3	0.9	0.4	1.1	2.1	3.4	22
Waverly	507,902	-	11.5	11.8	(0.3)	8.2	4.5	5.0	63
Wayzata	2,418,875	-	9.2	11.7	(2.5)	3.9	3.8	4.1	38
Welcome	369,669	-	1.1	0.9	0.2	1.3	2.3	3.4	22
Wells	B	B	12.7	14.8	(2.1)	7.0	4.1	4.3	45
Wendell	237,647	-	0.8	0.9	(0.1)	0.9	2.2	3.3	21
West Concord	371,217	-	1.0	0.9	0.1	1.0	1.6	2.8	10
West Metro	10,173,728	-	17.2	17.3	(0.1)	10.1	5.9	6.0	87
Westbrook	205,432	-	5.3	6.1	(0.8)	2.8	2.8	3.9	34
Wheaton	583,966	-	9.4	12.4	(3.0)	5.3	3.7	4.6	52
White Bear Lake	7,015,169	-	15.7	15.3	0.4	7.6	4.5	5.5	75

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2017**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2017 %	2017 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Williams	324,453	100.0	16.6	16.3	0.3	11.1	7.1	6.0	87
Willow River	232,893	64.2	13.0	13.2	(0.2)	8.6	5.8	5.3	70
Wilmont	309,883	-	11.6	13.0	(1.4)	4.6	3.6	3.5	25
Wilson	664,650	-	16.5	16.1	0.4	9.3	5.7	6.6	96
Windom	1,388,150	-	15.7	15.4	0.3	9.4	6.1	6.1	90
Winger	163,149	-	13.1	11.9	1.2	7.3	4.2	3.3	21
Winsted	462,456	-	10.5	12.0	(1.5)	5.1	1.5	3.6	27
Winthrop	543,992	-	15.2	15.2	0.0	8.5	4.5	4.4	47
Wood Lake	B	B	7.8	11.6	(3.8)	4.8	2.5	2.9	13
Woodbury	12,921,019	99.8	15.0	14.7	0.3	9.3	5.2	5.6	78
Woodstock	257,319	93.9	18.0	16.2	1.8	11.2	7.1	5.8	84
Worthington	1,146,858	-	15.4	17.9	(2.5)	7.7	4.2	5.0	63
Wrenshall	308,978	52.8	11.4	16.5	(5.1)	9.6	6.1	5.2	67
Wykoff	284,106	44.6	16.9	15.7	1.2	9.1	5.0	5.6	78
Wyoming	505,528	91.5	8.9	9.1	(0.2)	6.3	5.7	5.5	75
Zimmerman	1,005,995	-	8.9	11.1	(2.2)	6.9	4.9	5.1	65
Zumbro Falls	405,312	96.8	17.3	16.9	0.4	11.1	7.0	6.4	94
Zumbrota	635,338	-	13.1	14.5	(1.4)	7.8	4.1	3.7	29
<b>Totals</b>	<b>\$ 593,093,770</b>	<b>27.5 %</b>	<b>13.6<sup>C</sup> %</b>			<b>6.6 %</b>	<b>4.1 %</b>	<b>4.4 %</b>	

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A = These relief associations and the Voluntary Statewide Volunteer Firefighter Retirement 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 Voluntary Statewide Volunteer Firefighter Retirement Plan on January 1, 2018. The assets of these relief associations were transferred to the State Board of Investment at the end of 2017, so there were no market values or asset allocations for these associations.

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

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