

State of Minnesota



**Office of the State Auditor**

Julie Blaha  
State Auditor

---

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

For the Year Ended December 31, 2019

## 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 100 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 Minnesota’s local 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.

Office of the State Auditor  
525 Park Street, Suite 500  
Saint Paul, Minnesota 55103  
(651) 296-2551  
state.auditor@osa.state.mn.us  
www.osa.state.mn.us

This document can be made available in alternative formats upon request. Call 651-296-2551 [voice] or 1-800-627-3529 [relay service] for assistance; or visit the Office of the State Auditor’s web site: [www.osa.state.mn.us](http://www.osa.state.mn.us).

# Financial and Investment Report of Volunteer Fire Relief Associations

For the Year Ended December 31, 2019



**May 6, 2021**

Pension Division  
Office of the State Auditor  
State of Minnesota

**Pension Division**

Rose Hennessy Allen, *Pension Director*  
Michael Johnson, *Management Analyst 2*  
Maia Dabney-Miller, *Management Analyst*  
Molly Resch, *Management Analyst*  
Robin Paulsen, *Office and Administrative Specialist Senior*

This page left blank intentionally.

---

## Table of Contents

---

	<b>Page</b>
Scope and Methodology	1
Executive Summary	3
Recommendations	5
Plan Types	7
Demographics	9
Revenues	11
State Aid	12
Municipal Contributions	13
Investment Earnings	16
Current Trends	17
Benchmarks	18
Long-Term Trends	19
Investment Management Fees	21
Expenditures	23
Benefit Payments	23
Administrative Expenses	24
Health of the Plans	27
Funding Ratios	27
Benefit Levels	28
Regional Analysis	31
Current Trends	31
Long-Term Trends	31
Figures	
Figure 1: Years of Service for Active Members – 2019	9
Figure 2: Age of Active Members – 2019	10
Figure 3: Relief Association Revenue Sources – 2019	11
Figure 4: Relief Association Primary Revenue Sources – 2015 to 2019	12
Figure 5: Relief Association Municipal Contributions – 2010 to 2019	14

Figure 6: Rates of Return – 2019	16
Figure 7: Annual Rates of Return – 2000 to 2019	20
Figure 8: Account Values After Investment Management Fees	21
Figure 9: Relief Association Expenditures – 2019	23

## Maps

2019 Lump-Sum Benefit Levels Average for Relief Associations by County	33
2019 Funding Ratios Average for Relief Associations by County	34
2019 Rates of Return Average for Relief Associations by County	35
Twenty-Year Rates of Return Average for Relief Associations by County	36

## Tables

Table 1: Financial and Membership Summary	37
How to Read Tables 2-A Through 2-C	39
Table 2-A: Financial and Investment Data for Lump-Sum Plans	41
Table 2-B: Financial and Investment Data for Defined-Contribution Plans	55
Table 2-C: Financial and Investment Data for Other Plan Types	59
How to Read Tables 3-A Through 3-C	61
Table 3-A: Funding Status and Ratios for Lump-Sum Plans	63
Table 3-B: Funding Status and Ratios for Defined-Contribution Plans	73
Table 3-C: Funding Status and Ratios for Other Plan Types	75
How to Read Tables 4-A Through 4-C	77
Table 4-A: Revenues and Expenditures for Lump-Sum Plans	79
Table 4-B: Revenues and Expenditures for Defined-Contribution Plans	95
Table 4-C: Revenues and Expenditures for Other Plan Types	99
How to Read Tables 5-A Through 5-C	101
Table 5-A: Membership and Bylaw Provisions for Lump-Sum Plans	103
Table 5-B: Membership and Bylaw Provisions for Defined-Contribution Plans	119
Table 5-C: Membership and Bylaw Provisions for Other Plan Types	123
How to Read Tables 6-A Through 6-C	125
Table 6-A: Benefit Amounts for Lump-Sum Plans	127
Table 6-B: Benefit Amounts for Defined-Contribution Plans	139
Table 6-C: Benefit Amounts for Other Plan Types	141
How to Read Table 7	143
Table 7: Market Values and Asset Allocation	145
How to Read Table 8	163
Table 8: Rates of Return	165

---

## Scope and Methodology

---

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

During 2019, 549 relief associations were required to report to the OSA. This report includes information on all 549 relief associations. The 2018 report included information on 561 of the 563 relief associations that were required to report to the OSA that year. Fourteen relief associations transferred their assets to the Statewide Volunteer Firefighter Retirement Plan (SVF Plan) in December 2018, resulting in the decrease in the number of relief associations between the 2018 and 2019 reports.

Legislation passed by the 2009 Minnesota Legislature created the SVF Plan. Fourteen additional relief associations were in the process of joining the SVF Plan and transferred their assets to the State Board of Investment (SBI) in December 2019. Because there were no investments for these relief associations at year-end, certain data will not be included for them in this report.

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

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.

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.

This page left blank intentionally.



---

## Executive Summary

---

- Relief associations held \$636.2 million in net assets at the end of 2019, representing accrued benefits for 16,468 firefighters. (Pages 9 and 37)
- In 2019, the average funding ratio for lump-sum plans was 140.0 percent, an 11.2 percent increase from the 2018 average of 125.9 percent.<sup>1</sup> At the end of 2019, 44 relief associations, or 8.0 percent, had a deficit, compared to 111 relief associations in 2018. (Page 27)
- Investment gains totaled \$99.7 million in 2019, a significant increase from the \$28.1 million in investment losses during 2018. (Page 11)
- In 2019, relief associations received \$23.8 million in state aid, a slight increase from the \$23.7 million received in 2018. (Page 12)
- Relief associations received \$5.7 million in municipal contributions in 2019, an 8.8 percent decrease from the \$6.2 million received in 2018. Of the \$5.7 million received in municipal contributions, \$839,058 was required to be contributed by statute in 2019 and \$4.8 million was made voluntarily. This is the sixth consecutive year that the amount of voluntary municipal contributions exceeded the amount of required municipal contributions. (Page 13)
- In 2019, there were 1,118 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 1,118 benefit disbursements were 9.8 percent lower than the 1,240 benefit disbursements that were made during 2018. (Page 9)
- A total of \$33.2 million in service pensions was paid out by 308 different relief associations in 2019. The \$33.2 million paid out represents a 10.8 percent decrease from the \$37.3 million paid in 2018. (Page 23)
- Other benefits, such as disability and survivor benefit payments, totaled \$1.2 million in 2019, a 26.6 percent decrease from the \$1.7 million paid in 2018. Other benefit payments were paid to members and their beneficiaries by 31 different relief associations. (Page 24)
- In 2019, relief associations had an average rate of return of 18.5 percent, an increase from the negative 4.8 percent average rate of return in 2018. The average rate of return for relief associations that held at least one-half of their assets with the SBI was 20.8 percent. The median rate of return for relief associations in 2019 was 17.1 percent. (Page 17)

---

<sup>1</sup> The Chain of Lakes Fire Relief Association is not included in the average 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.

- The average annual rate of return for relief associations calculated over the past 20 years totaled 3.9 percent, less than the statutory interest rate assumption of five percent. Only 24.1 percent of relief associations in existence for the full 20-year period had average rates of return of at least five percent over the last 20 years. Twenty-three relief associations had average rates of return that were equal to or greater than the SBI's Balanced Fund for the 20-year period. The median rate of return for relief associations over the last 20 years was 4.0 percent. (Page 19)

---

## Recommendations

---

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

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

---

## Plan Types

---

A relief association's plan type is characterized by how the plan is funded. Relief associations can either provide defined-contribution retirement plans or defined-benefit retirement plans. A defined-contribution retirement plan, also known as a "split-the-pie" plan, provides a retirement benefit with predetermined funding. The unknown variable for a defined-contribution retirement plan is what a member's benefit amount will be at retirement. The benefit amount is equal to the member's individual account balance at the time of retirement. Members of defined-contribution plans receive equal shares of state and municipal contributions and prorated shares of investment earnings. 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 defined-benefit relief associations in Minnesota are lump-sum plans, meaning they pay benefits as a one-time lump-sum payment to members upon their retirement. In lump-sum plans, benefits are paid to members based on an annual benefit level in effect at the time of the member's separation from active service and membership. Lump-sum plans are the most common plan type because they are generally easier to administer and have fewer associated administrative costs.

In 2019, only 20 relief associations paid monthly benefits to retirees. Of these relief associations, 18 provide their members with a choice at retirement of receiving a monthly benefit or a lump-sum benefit. Two relief associations provide 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 18 relief associations that offer their members a choice of receiving a monthly or a lump-sum benefit have discontinued the monthly benefit option for members as of a specified date.

This page left blank intentionally.

---

## Demographics

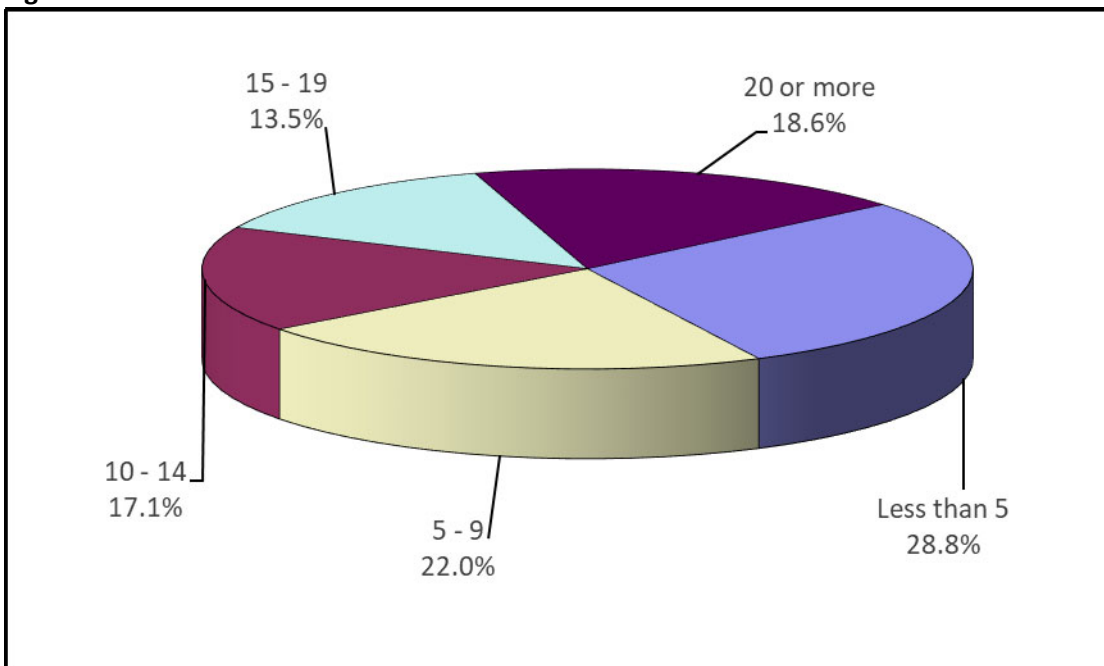
---

During 2019, there were 16,468 relief association members who were active, inactive, or deferred. Of the 16,468 relief association members, 13,222 were active members. In 2019, there were 1,118 benefit disbursements made to members or their beneficiaries. This was 9.8 percent lower than the 1,240 benefit disbursements made in 2018. These disbursements included lump-sum service pensions, monthly service pensions, survivor benefits, and long-term disability benefits.

In 2019, 28.8 percent of active lump-sum and defined-contribution members had fewer than five years of active service.<sup>2</sup> A little over half, or 50.8 percent, of the active members had fewer than ten years of service. For the member data collected from the 529 lump-sum and defined-contribution plans included in this report, 53.0 percent of active members in these plan types would be eligible to receive pension benefits if they were to retire today.<sup>3</sup> Slightly less than half, or 47.0 percent, of active members have yet to meet vesting requirements to be eligible to receive a pension benefit.

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

**Figure 1: Years of Service for Active Members – 2019**



---

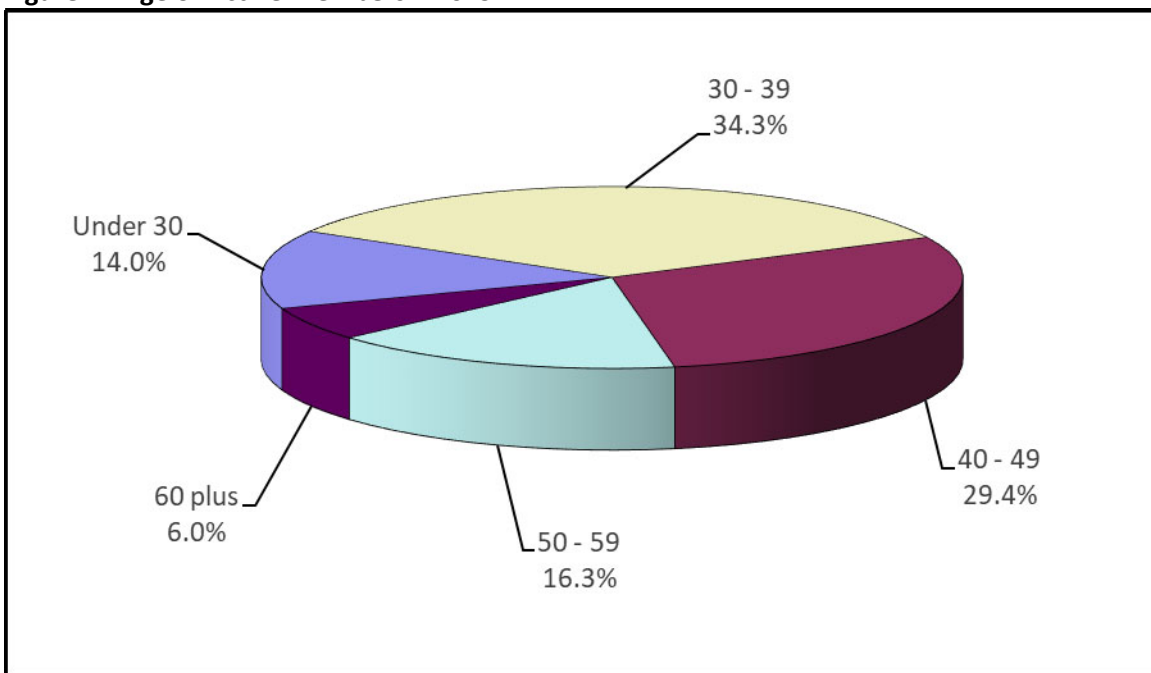
<sup>2</sup> Lump-sum and defined-contribution plans submit reporting forms to the OSA that contain membership information. Monthly and monthly/lump-sum combination plans are not required to provide the same membership data.

<sup>3</sup> Eighteen defined-contribution plans are not included in this calculation due to the nature of their reporting.

In 2019, the largest age demographic of volunteer firefighters was between 30 and 39, which represented 34.3 percent of all active relief association members. Approximately 16.3 percent of active members were between 50 and 59, and 6.0 percent were age 60 or over. Given that the statutory minimum retirement age is 50 years, 22.3 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 – 2019**



In 2019, the largest demographic of deferred members was between ages 40 and 49, which accounts for 53.2 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, 17.5 percent have served for 20 or more years.<sup>4</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>4</sup> Most defined-benefit relief associations must require 20 completed years of service for full vesting. Defined-contribution relief associations may provide full vesting after at least ten years of service.



---

## Revenues

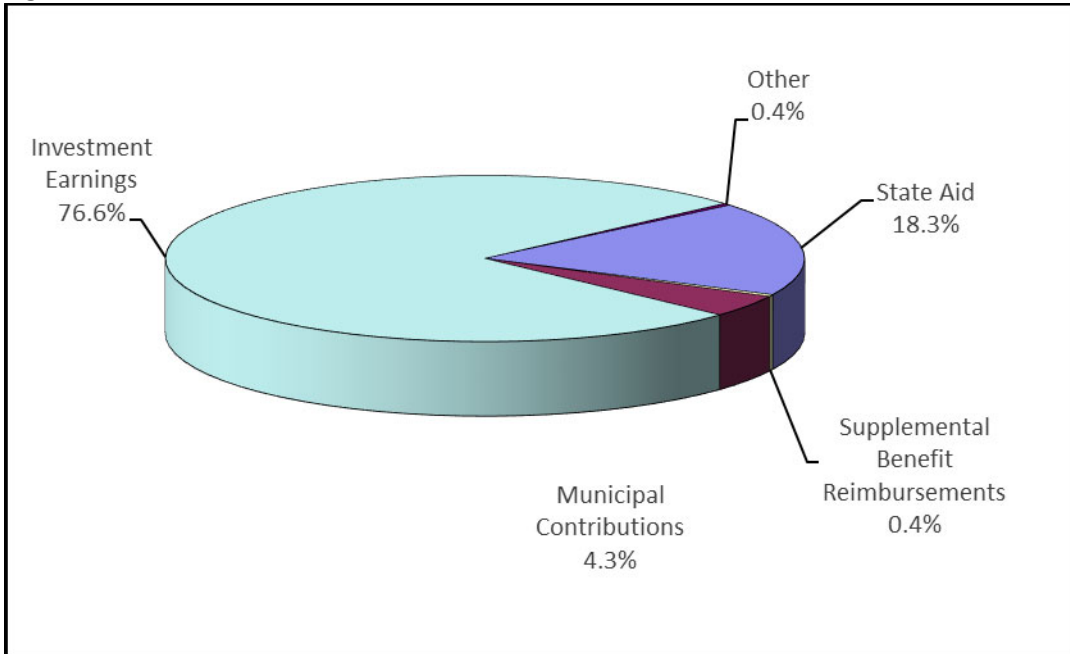
---

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

In 2019, relief association revenues totaled \$130.1 million compared to the \$3.0 million in 2018. The significant increase in total revenues was primarily due to the change in investment income, with \$99.7 million in investment gains during 2019, compared to investment losses totaling \$28.1 million in 2018.

Figure 3 below illustrates the revenue sources for relief associations during 2019.

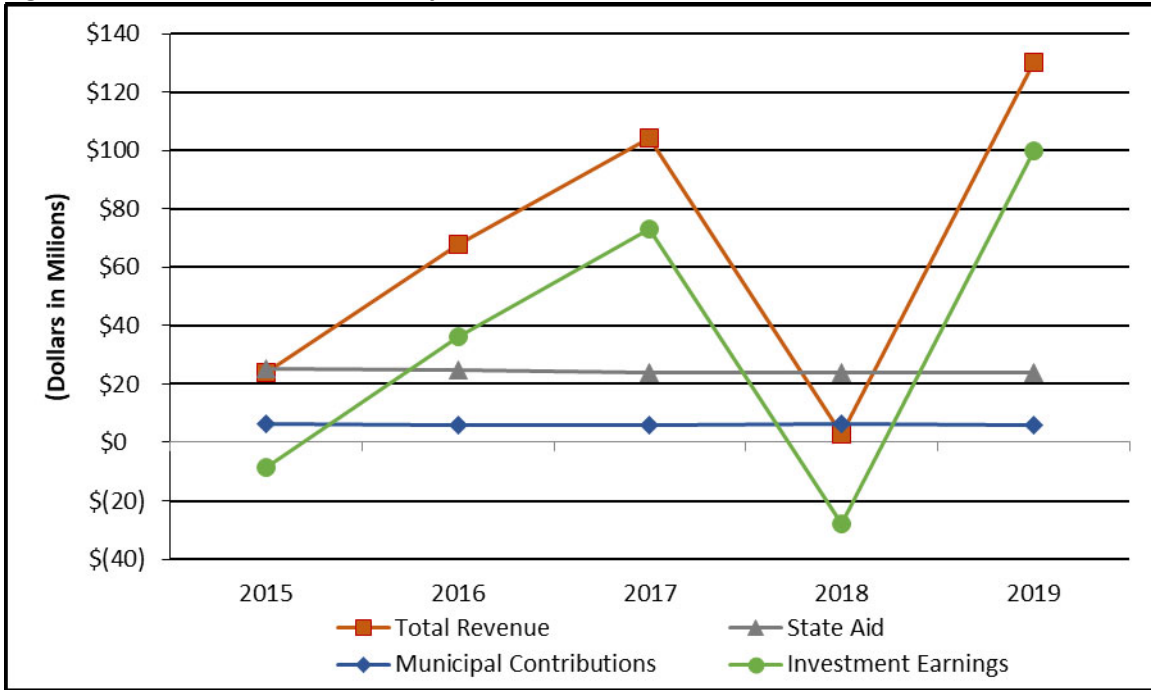
**Figure 3: Relief Association Revenue Sources – 2019**



In 2019, state aid accounted for \$23.8 million of relief association revenue. Municipal contributions totaled \$5.7 million. Relief associations also received \$513,693 from supplemental benefit reimbursements and \$464,108 from other sources of income.

Figure 4 on the next page illustrates the primary revenue sources for relief associations from 2015 to 2019. Over this five-year period, state aid and municipal contributions remained fairly stable. Investment earnings fluctuated considerably over this time period and had the greatest impact on total relief association revenues.

**Figure 4: Relief Association Primary Revenue Sources – 2015 to 2019**



Tables 2-A, 2-B, and 2-C on pages 41 through 59 show the net asset value for each relief association at the end of 2019 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 SVF 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 2019, a slight increase from the \$23.7 million received in 2018.

On average, relief associations received \$43,286 in state aid, representing a 2.3 percent increase from the 2018 average of \$42,316. Only 23.3 percent of relief associations received a state aid amount that was greater than the 2019 average. The average state aid amount for the 449 lump-sum plans included in this report was \$34,361. The \$15.4 million received by lump-sum plans made up 64.9 percent of the total state aid disbursed to relief associations. Defined-contribution plans received a total of \$4.7 million in state aid, with an average of \$58,279. Monthly and monthly/lump-sum combination plans received \$3.7 million in state aid and averaged \$183,693 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, 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 \$540,606. The Eden Prairie Fire Relief Association received \$468,219. Nine additional relief associations received over \$300,000 in state aid.

State aid amounts varied by region due to variation in property values and the differences in population within the fire service areas. The 71 relief associations in the Metro Area accounted for \$11.1 million, or 46.7 percent, of the total state aid disbursed. The average amount received by these 71 relief associations was \$156,302, an increase from the 2018 average of \$150,479. The 100 relief associations in Greater Minnesota affiliated with municipalities having populations over 2,500 received \$6.3 million in state aid. These relief associations received an average of \$62,717 in state aid, an increase from the 2018 average of \$61,419. The 378 relief associations in Greater Minnesota affiliated with municipalities having populations under 2,500 received a total of \$6.4 million in state aid, with an average amount of \$16,918, a decrease from the 2018 average of 16,927.

Tables 2-A, 2-B, and 2-C on pages 41 through 59 show the 2019 state aid received by each relief association and the ranking by amount of state aid relative to other associations of the same plan type.

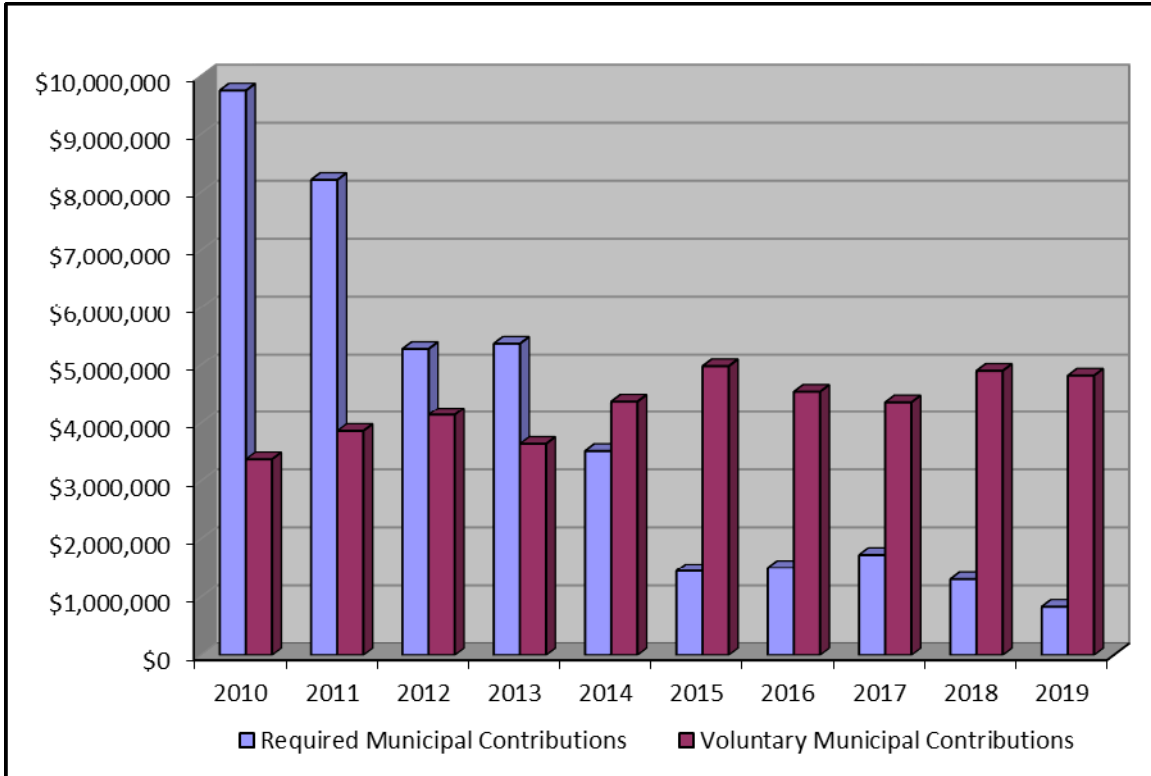
### **Municipal Contributions**

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

In 2019, relief associations received \$5.7 million in municipal contributions, an 8.8 percent decrease from the \$6.2 million contributed in 2018. Of the \$5.7 million received, \$839,058, or 14.8 percent, was required by statute to be contributed in 2019 and \$4.8 million was made on a voluntary basis. This is the sixth consecutive year 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 2010 to 2019, and illustrates the amounts required by statute to be contributed and the amounts contributed voluntarily.

**Figure 5: Relief Association Municipal Contributions – 2010 to 2019**



The Chaska Fire Relief Association received the largest municipal contribution in 2019, at \$326,937. The Maple Grove Fire Relief Association received the next largest municipal contribution, at \$258,451. The average municipal contribution for those relief associations that received one was \$19,008. This is a 7.6 percent decrease from the 2018 average of \$20,568.

Municipal contributions as a percentage of a relief association’s assets varied significantly. The Emily Fire Relief Association received a municipal contribution of \$22,326, which made up 10.3 percent of its net assets. The Maple Hill Fire Relief Association’s municipal contribution of \$40,008 made up 9.0 percent of its net assets. In contrast, the large municipal contribution that the Chaska Fire Relief Association received in the amount of \$326,937, accounted for only 4.9 percent of its net assets.

Lump-sum plans received \$3.1 million in municipal contributions, a slight decrease from the \$3.1 million received in 2018<sup>5</sup>. Of the \$3.1 million in municipal contributions made to lump-sum plans, 8.1 percent was required to be contributed. During 2019, 54.6 percent of lump-sum relief associations received a contribution. The Farmington Fire Relief Association received \$150,000, the largest municipal contribution among lump-sum plans. The Elko New Market Fire Relief Association also received a municipal contribution that exceeded \$100,000. The average municipal contribution among lump-sum plans that received one was \$12,630.

<sup>5</sup> The 2018 municipal contributions were \$3,095,711. The 2019 municipal contributions were \$3,094,315.

Required municipal contributions for monthly and monthly/lump-sum combination plans are calculated by an actuary retained by the relief association, using a statutory formula that is different than the statutory formula that is used for lump-sum plans. Monthly and monthly/lump-sum plans received \$1.5 million in municipal contributions, a 20.5 percent decrease from the \$1.9 million received in 2018. Fourteen of the 20 monthly and monthly/lump-sum combination plans received a municipal contribution during 2019, averaging \$105,379 per contribution. Typically, monthly and monthly/lump-sum plans have higher municipal contribution amounts as these plans are impacted by the ongoing liabilities of their retired members.

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

Total municipal contributions made to defined-contribution plans were \$1.1 million in 2019, a 13.1 percent decrease from the \$1.3 million received in 2018. During 2019, 48.8 percent of defined-contribution plans received a municipal contribution, with an average of \$28,074 for those that received one. The overall average size of municipal contributions was skewed by the large municipal contributions to the Maple Grove, West Metro, and Mendota Heights Fire Relief Associations, which were \$258,451, \$210,212, and \$152,640, respectively. The largest municipal contribution of the remaining defined-contribution plans was \$62,500, received by the Longville Fire Relief Association.

Municipal contribution amounts, like state aid amounts, varied by region. Relief associations in the Metro Area received \$3.0 million in municipal contributions, which made up 53.1 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 12.9 percent of relief associations included in this report. The average municipal contribution was \$71,588 for Metro Area plans that received one.

Relief associations affiliated with Greater Minnesota municipalities with a population over 2,500 received \$846,335 in municipal contributions, accounting for 14.9 percent of all municipal contributions received. The average municipal contribution for these relief associations was \$14,592.

Relief associations affiliated with Greater Minnesota municipalities with a population under 2,500 received \$1.8 million in municipal contributions, which is 32.0 percent of all municipal contributions received. Of these relief associations, 52.4 percent received a municipal contribution, with the average contribution being \$9,149.

Tables 2-A, 2-B, and 2-C on pages 41 through 59 show the 2019 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

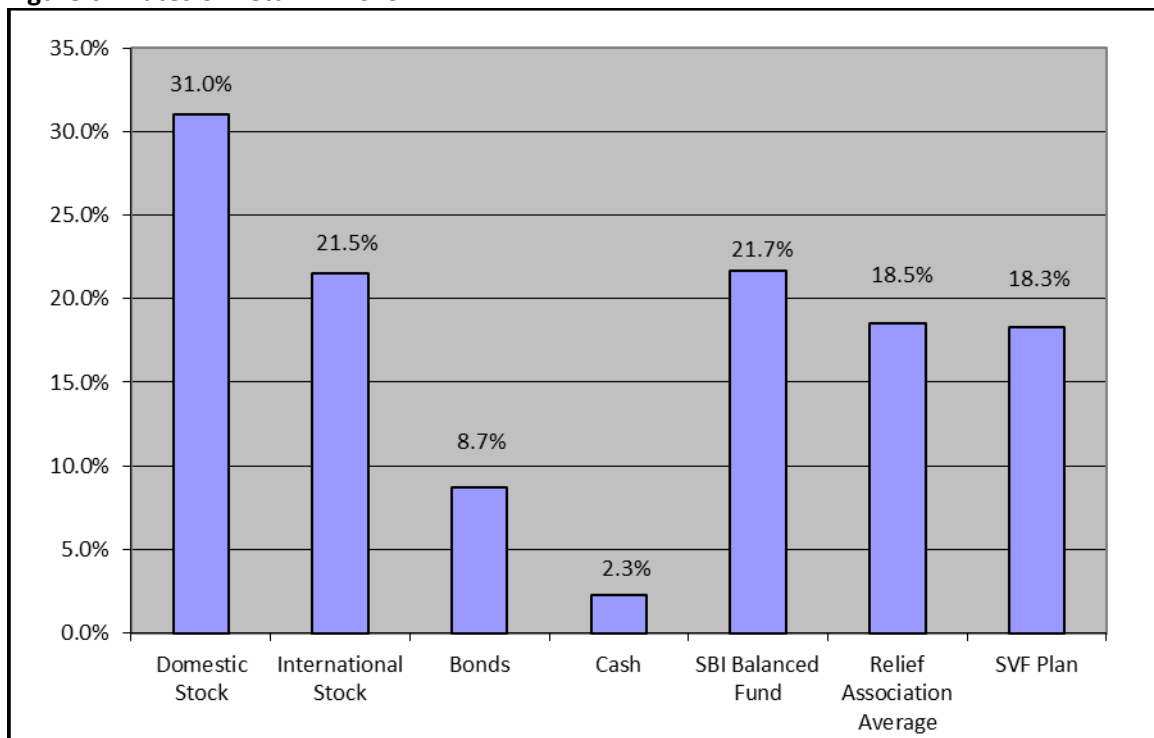
In general, investment revenues increased from 2018 to 2019. Domestic and international stock were the top-performing asset classes for relief associations in 2019.

For the year, domestic stock, as measured by the Russell 3000 Index, returned 31.0 percent. International stock returned 21.5 percent, as measured by the Morgan Stanley Capital International (MSCI) All-Country World Index excluding the United States (ACWI ex. U.S.). Bonds returned 8.7 percent, as measured by the Bloomberg Barclays (BBgBarc) U.S. Aggregate Bond Index. Cash returned 2.3 percent, as measured by the 90-Day U.S. Treasury Bill.

The average asset allocation for relief associations was 44.5 percent domestic stock, 9.7 percent international stock, 18.7 percent domestic bonds, 1.8 percent international bonds, 24.7 percent cash, and 0.6 percent other investments. Compared to the averages from 2018, which were 41.4 percent domestic stock, 9.3 percent international stock, 18.8 percent domestic bonds, 2.2 percent international bonds, 27.5 percent cash, and 0.7 percent other investments.

Figure 6 below shows the 2019 rates of return for the domestic stock, international stock, bond, and cash markets. The 2019 rate of return for the State Board of Investment (SBI) Balanced Fund, the relief association average rate of return, and the 2019 rate of return for the SVF Plan are included for comparison purposes.

**Figure 6: Rates of Return – 2019**



## Current Trends

Relief associations had investment gains of \$99.7 million in 2019. Lump-sum plans accounted for \$57.3 million, or 57.4 percent, of total investment gains. Investment gains for the 80 defined-contribution plans totaled \$22.1 million, which made up 22.2 percent of total investment gains. Monthly and monthly/lump-sum combination plans had investment gains of \$20.3 million, accounting for 20.4 percent of total investment gains.

In 2019, relief associations averaged an 18.5 percent rate of return. Investment returns increased from the negative 4.8 percent average rate of return in 2018. The median rate of return for relief associations in 2019 was 17.1 percent. The Kilkenny Fire Relief Association had the highest rate of return, at 27.8 percent. The Ceylon Fire Relief Association returned 27.7 percent, while the Marietta and Littlefork Fire Relief Associations returned 27.6 and 27.0 percent, respectively. An additional 17 relief associations had a one-year rate of return of at least 25.0 percent.

The Meadowlands Fire Relief Association had the lowest rate of return, at negative 4.0 percent. The Rollingstone Fire Relief Association returned 0.0 percent in 2019.

The Brooklyn Park Fire Relief Association had the highest rate of return among the 71 relief associations in the Metro Area, returning 26.8 percent. Fifteen additional relief associations also had rates of return exceeding 22.0 percent. The Belle Plaine Fire Relief Association returned 12.7 percent for the year, the lowest return of the Metro Area relief associations.

Among the 100 relief associations affiliated with Greater Minnesota municipalities having a population over 2,500, the La Crescent Fire Relief Association had the highest rate of return at 25.5 percent. The Alexandria, Chisago, and Morris Fire Relief Associations returned 25.1, 24.3, and 24.2 percent, respectively. The Eagle Lake Fire Relief Association had the lowest rate of return among the relief associations affiliated with Greater Minnesota municipalities having a population over 2,500, returning 1.5 percent.

The Kilkenny Fire Relief Association had the highest rate of return among the 378 relief associations affiliated with Greater Minnesota municipalities having a population under 2,500, with a return of 27.8 percent. The Ceylon, Marietta and Littlefork Fire Relief Associations returned 27.7, 27.6, and 27.0 percent, respectively. The Meadowlands Fire Relief Association had the lowest rate of return among the relief associations affiliated with Greater Minnesota municipalities having a population under 2,500, returning negative 4.0 percent.

There were 7.3 percent of relief associations solely invested in cash and cash equivalents during 2019 that had an average rate of return of 1.2 percent.

Of the relief associations included in this report, 23.9 percent held at least one-half of their assets with the SBI. The average rate of return for these relief associations was 20.8 percent.

Fourteen relief associations transferred their assets to the SVF Plan in December 2019, bringing the total to 189 relief associations that have joined the SVF Plan as of January 1, 2020. Each entity in the SVF Plan has its own separate account, but assets are pooled for investment

purposes. The SVF Plan’s investments are managed by the SBI and have a long-term expected rate of return of 6.0 percent. The SVF Plan returned 18.3 percent for 2019. The 2019 asset allocation of the SVF Plan is provided in Table 7 on page 145.

### **Benchmarks**

The OSA calculates a custom benchmark rate of return for each relief association. Benchmarks serve as a standard against which investment performance can be measured. The benchmark return is the return of a hypothetical portfolio of indices invested in similar asset classes, and in the same proportions as the relief association was invested in at the end of 2019. The actual asset allocations at the end of the year were used to calculate the custom benchmark rate of return as many relief associations do not have target asset allocations in their investment policies. While imperfect, the benchmark return is a good indicator of the returns available to relief associations during the year.

The OSA calculates a custom benchmark by using a standard set of indices for all relief associations. The custom benchmark rate of return may not fully reflect the different investment exposures or diversity of investments held within certain asset classes for many relief associations. Therefore, while a helpful comparison tool, the custom benchmark rate of return may not fully coincide with the calculated rates of return reported for relief associations during 2019.

Table 8, found beginning on page 165 of this report, lists each relief association, its custom benchmark, and its 2019 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>2019 Return %</b>
Domestic Stock	Russell 3000	31.0
International Stock	MSCI ACWI ex. U.S.	21.5
Bonds	BBgBarc U.S. Aggregate	8.7
Cash	90-Day U.S. Treasury Bill	2.3
Other	Russell 3000	31.0

Rates of return for 53 relief associations, or 9.9 percent, matched or exceeded their calculated custom benchmark rates of return. This is down from the 19.0 percent of relief associations that matched or exceeded their benchmark return in 2018. For 2019, 70.5 percent of relief associations missed their benchmark by one or more percent, an increase from the 54.5 percent that missed their benchmark by one or more percent in 2018. As explained above, the benchmark may not fully reflect the different investment exposures or diversity of investments held within certain asset classes for some relief associations.



## Long-Term Trends

The 20-year period ending in 2019 contained 13 years of positive returns for the average relief association. The U.S. stock market, as measured by the Russell 3000 Index, returned 6.4 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 Bloomberg Barclays U.S. Aggregate Index.

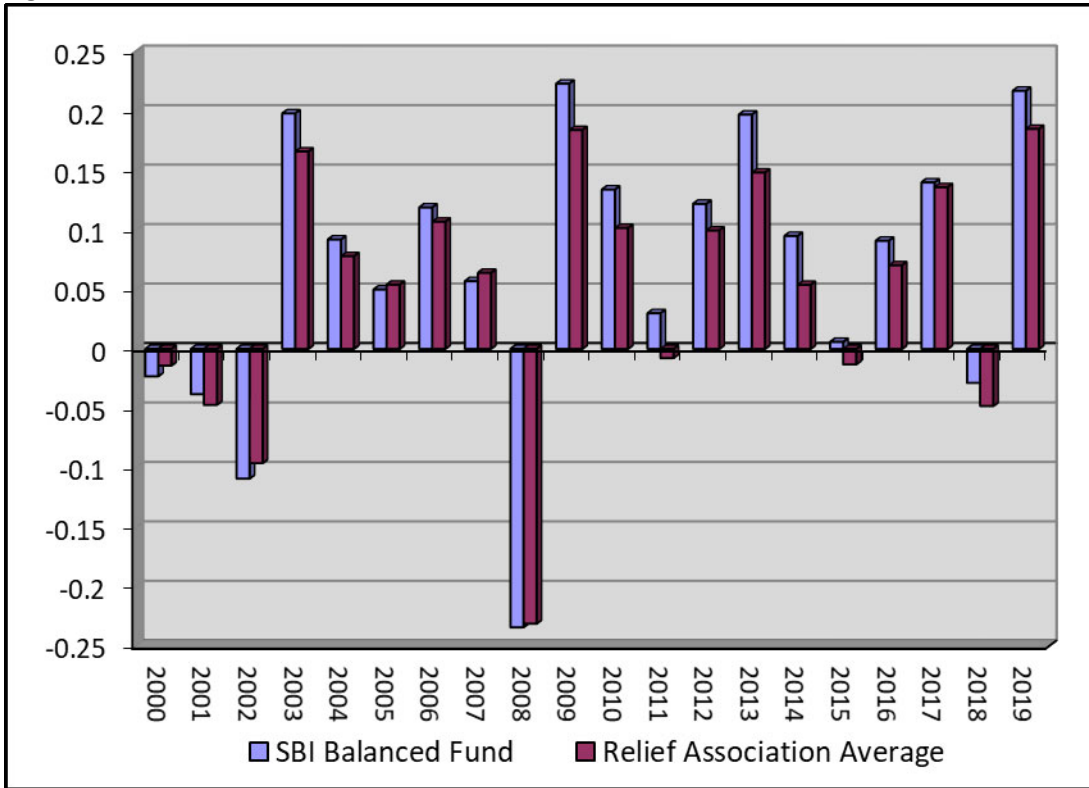
The average annual relief association rate of return calculated over the last 20 years was 3.9 percent, less than the statutory interest rate assumption of 5.0 percent. The median rate of return for relief associations over the last 20 years was 4.0 percent. Only 24.1 percent of the relief associations in existence for the full 20-year period had a 20-year average annual rate of return of at least 5.0 percent. Over time, failing to keep up with interest rate assumptions may harm the financial health of the relief association and could result in diminished benefit increases or larger required municipal contributions.

The SBI Balanced Fund provides a good example of returns that were available over the 20-year period ending December 31, 2019 (see Table 8 on page 165). This fund had an average annual return of 6.1 percent over the 20-year period. Twenty-three of the 535 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 Kilkenny Fire Relief Association had the highest average annual rate of return over the 20-year period, at 7.3 percent. Eight additional relief associations had a rate of return of at least 6.5 percent over the same period. The Buhl, Kennedy, and Saint Michael Fire Relief Associations were the lowest-returning relief associations over the 20-year period, with an average annual return of 0.5 percent. Seven additional relief associations had a rate of return less than 1.0 percent over the same period. No relief association had a negative rate of return for the 20-year period.

Figure 7 below shows relief association weighted average rates of return from 2000 to 2019 and the annual rates of return of the SBI Balanced Fund.

**Figure 7: Annual Rates of Return – 2000 to 2019**

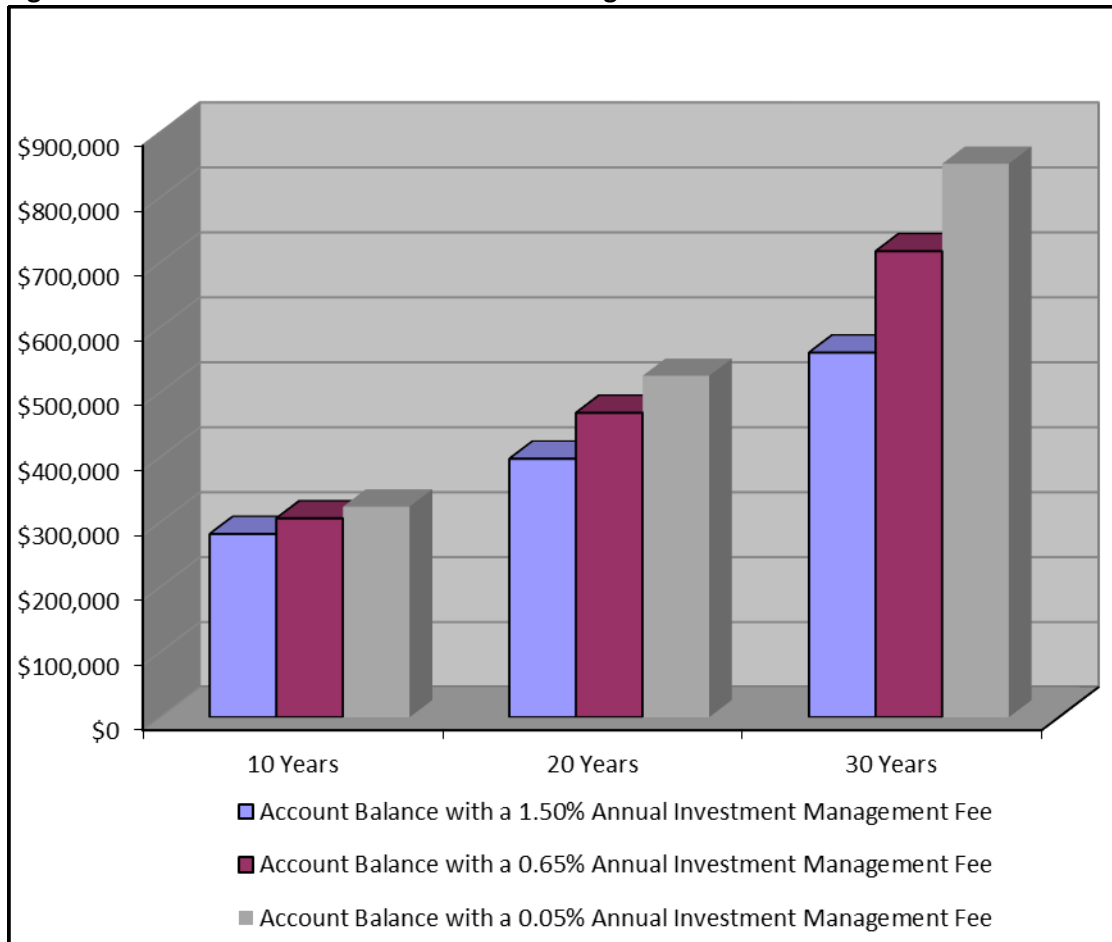


## Investment Management Fees

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**



This page left blank intentionally.

---

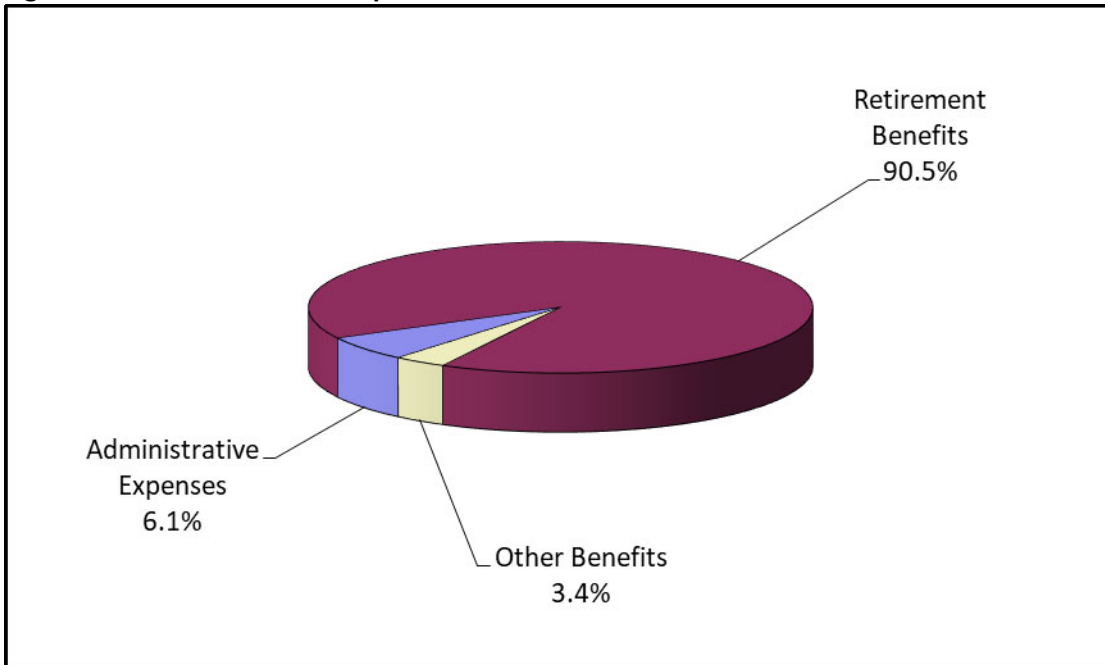
## Expenditures

---

The primary expenditures for relief associations are service pension (retirement) benefit payments. Other expenditures cover administrative expenses and other benefit payments, which include disability and survivor benefits. Total expenditures for relief associations in 2019 were \$36.7 million, which is a 10.9 percent decrease from the 2018 total of \$41.2 million.

Figure 9 below illustrates the expenditures for relief associations during 2019.

**Figure 9: Relief Association Expenditures – 2019**



### 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 2019, a total of \$33.2 million in service pensions was paid out by 308 different relief associations, a 10.8 percent decrease from the \$37.3 million paid in 2018. The Eden Prairie Fire Relief Association paid \$2.2 million in service pensions during 2019, the largest amount paid in 2019 by any one relief association.

Nearly 82 percent of relief associations are lump-sum plans, meaning that they pay benefits as a one-time lump-sum payment to members upon their retirement. Lump-sum plans paid a total of \$19.6 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 80 defined-contribution plans paid a total of \$7.4 million in service pensions.

In 2019, only 20, or 3.6 percent, of relief associations offered monthly benefits to retirees. Of these relief associations, 18 provided their members with a choice at retirement of receiving a monthly benefit or a lump-sum benefit. Two relief associations provided only monthly benefits to their members. The monthly and monthly/lump-sum combination plans paid \$6.2 million in service pensions.

Other benefits, such as disability and survivor benefit payments, totaled \$1.2 million in 2019, which is a 26.6 percent decrease from the \$1.7 million paid in 2018. Other benefit payments were paid to members and their beneficiaries by 31 different relief associations. Lump-sum plans paid a total of \$508,920 in other benefit payments. Defined-contribution plans paid a total of \$152,241 in other benefit payments, while monthly and monthly/lump-sum combination plans paid a total of \$579,479.

### **Administrative Expenses**

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

In 2019, administrative expenses totaled about \$2.2 million, a 0.4 percent decrease from the \$2.2 million of administrative expenses in 2018.<sup>6</sup> During 2019, there were 436 relief associations, or 79.4 percent, that used Special Fund assets to pay administrative expenses. The average administrative expense disbursement for these relief associations totaled \$5,109.

Over 90 percent, or 64, relief associations in the Metro Area used Special Fund assets to pay for administrative expenses, with an average disbursement of \$13,808. The median administrative expense disbursement for these relief associations was \$10,795.

Eighty-six percent of relief associations affiliated with Greater Minnesota municipalities having a population over 2,500 paid administrative expenses from the Special Fund, with the average disbursement at \$6,727. The median administrative expense disbursement for these relief associations was \$6,145.

Nearly 76.0 percent of relief associations affiliated with Greater Minnesota municipalities having a population under 2,500 used Special Fund assets to pay administrative expenses, with an average disbursement of \$2,676. The median administrative expense disbursement for these relief associations was \$1,977.

---

<sup>6</sup> The 2018 administrative expenses were \$2,235,935. The 2019 administrative expenses were \$2,227,558.

Professional fees, which include audit, actuarial, and legal fees, accounted for the largest portion of administrative expenses. Professional fees totaled \$1.5 million, or 66.3 percent, of all administrative expenses. The \$1.5 million spent on professional fees in 2019 is 2.1 percent higher than the \$1.4 million spent on professional fees in 2018.

Relief associations spent \$581,151 on trustee salaries, a 2.4 percent increase from the 2018 amount of \$567,655. Only 231 relief associations, or 42.1 percent, paid trustee salaries from the Special Fund. Ten relief associations reported total salary disbursements from the Special Fund of more than \$10,000.

Tables 4-A, 4-B, and 4-C on pages 79 through 99 show the 2019 benefit and administrative expenses for each relief association.

This page left blank intentionally.



---

## Health of the Plans

---

### Funding Ratios

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

For lump-sum plans in 2019, the average funding ratio was 140.0 percent, an increase from the 2018 average of 125.9 percent.<sup>7</sup> The median presents a more accurate description of the funding for lump-sum plans. The median funding ratio was 127.4 percent, compared to 113.3 percent in 2018. This means that one-half of the lump-sum plans had a funding ratio exceeding 127.4 percent, while one-half of the plans had funding ratios below 127.4 percent. Monthly and monthly/lump-sum combination plans had a 115.5 percent average funding ratio, while their median was 111.1 percent in 2019. Defined-contribution plans are always 100.0 percent funded, as the liabilities are limited to the total plan assets.

During 2019, 418 relief associations, or 76.1 percent, had an increase in their funding ratios from 2018. At the end of 2019, 44 relief associations, or 8.0 percent, had a deficit (a funding ratio below 100 percent), compared to 111 relief associations in 2018. The funding ratios of 51, or 9.3 percent, of relief associations decreased.

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

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

Tables 3-A, 3-B, and 3-C on pages 63 through 75 show funding ratios for each relief association.

---

<sup>7</sup> The Chain of Lakes Fire Relief Association is not included in the average 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.

## 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 2019, the average benefit level for lump-sum plans was \$2,030, a 4.9 percent increase from the 2018 average of \$1,935. Only 30.3 percent of lump-sum plans offered a benefit level higher than the 2019 average of \$2,030. The median benefit level for lump-sum plans was \$1,500 in 2019.

The Brainerd Fire Relief Association offered the largest benefit level at \$10,750 per year of service. The Northfield Fire Relief Associations offered a benefit level of \$10,000 per year of service. A member who retired after serving for 20 years with either of these relief associations would receive a \$215,000 and \$200,000 lump-sum benefit, respectively.

The Nerstrand Fire Relief Association offered a benefit level of \$50 per year of service.<sup>8</sup> The Kerrick Fire Relief Association offered a benefit level of \$100 per year of service. A member who retired after serving for 20 years with either of these relief associations would receive a \$1,000 and \$2,000 lump-sum benefit, respectively.

For monthly/lump-sum combination plans, the average lump-sum benefit level was \$6,126. The Eden Prairie Fire Relief Association offered the largest lump-sum benefit of the combination plans, at \$12,400 per year of service. The Plymouth Fire Relief Association offered the next largest lump-sum benefit of the combination plans, at \$10,500 per year of service.

The average monthly benefit level for the 20 monthly and monthly/lump-sum combination plans was \$27 per month, for each year of active service. The Eden Prairie and Minnetonka Fire Relief Associations offered the highest monthly benefit levels, at \$56 and \$53 per month, for each year of active 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.

The Pine City and Hutchinson Fire Relief Associations paid monthly benefits at levels of \$11 and \$17 per month, for each year of active service, respectively. A 20-year retiring member from either of these relief associations would receive \$220 and \$340, respectively, every month after retirement for the remainder of the member's life.

During 2019, 35.8 percent of the defined-benefit plans that offer a lump-sum service pension increased their benefit level. The Woodbury and Red Wing Fire Relief Associations had the largest benefit increases, increasing their benefit levels by \$1,654 and \$1,300 per year of service, respectively. The Woodbury and Red Wing Fire Relief Associations were fully funded after implementing the increase. The Minnetonka, Farmington, and Hinckley Fire Relief Associations increased their benefit levels by \$1,094, \$1,000, and \$1,000 per year of service, respectively. The Minnetonka, Farmington, and Hinckley Fire Relief Associations were fully funded after implementing the increase. Of the 167 plans that increased their benefit levels, 11 were not fully funded at the end of 2019.

---

<sup>8</sup> The Chain of Lakes Fire Relief Association is newly incorporated and had a benefit level of \$1 per year of service.

The Bethel Fire Relief Association had the largest percentage benefit increase at 150.0 percent, increasing its benefit level from \$600 to \$1,500 per year of service. The Holland Fire Relief Associations had the second largest percentage benefit increase at 100.0 percent, increasing its benefit level from \$400 to \$800 per year of service. Eight additional relief associations also increased their benefit levels by 50.0 percent or more. Of the relief associations that increased their benefit levels, 95, or 56.9 percent, had an increase of ten percent or less.

During 2019, no relief association decreased its benefit level.

This page left blank intentionally.

---

## Regional Analysis

---

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

### Current Trends

#### Benefit Levels

In 2019, relief associations in Hennepin County had the highest average lump-sum benefit level, at \$6,162 per year of service. Relief associations in Dakota and Ramsey Counties followed, with average benefit levels of \$5,931 and \$5,801 per year of service, respectively. Relief associations in Aitkin County had the lowest average benefit level, at \$525 per year of service. In 2019, there were 30 counties that had average benefit levels over \$2,000 per year of service, and there were 14 counties that had average benefit levels under \$1,000 per year of service.<sup>9</sup> The median average benefit level for all counties was \$1,579.

#### Funding Ratios

In 2019, relief associations in Aitkin County had the highest average funding ratio, at 187.6 percent. Relief associations in Pipestone and Kittson Counties followed with average funding ratios of 182.6 and 172.9 percent, respectively.<sup>10</sup> Relief associations in Swift County had the lowest average funding ratio in 2019, at 98.5 percent. In 2019, the median funding ratio for all counties was 127.4 percent.

#### Rates of Return

The relief association in Koochiching County had the highest average rate of return, at 27.0 percent.<sup>11</sup> Relief associations in Chippewa County followed with an average rate of return of 21.9 percent in 2019. Relief associations in Norman County had the lowest average rate of return in 2019 at 4.1 percent. The median rate of return for all counties in 2019 was 16.5 percent.

### Long-Term Trends

Relief associations in Koochiching, Cook, and Chippewa Counties had the highest 20-year average annual rates of return, at 6.3, 5.8, and 5.8 percent, respectively. Nearly one half, or 40 counties, had 20-year average rates of return of at least 4.0 percent. The median 20-year average rate of return was 3.9 percent.

---

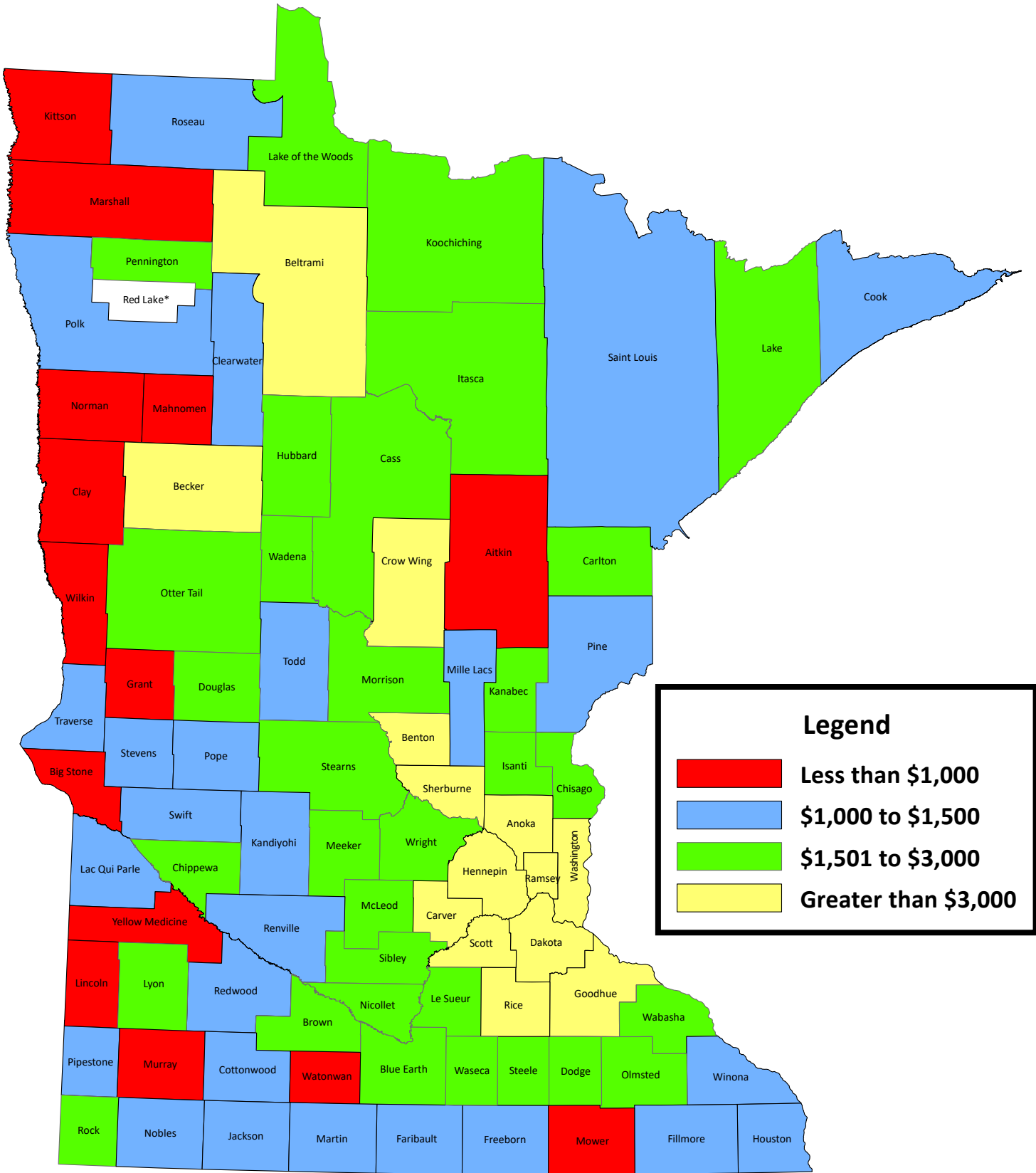
<sup>9</sup> There are three relief associations in Red Lake County and all are defined contribution plans that do not have lump sum benefit levels. Therefore, there is no average benefit level per year of service for relief associations in Red Lake County.

<sup>10</sup> The average funding ratios of Rice and Stearns Counties exclude the Nerstrand and Chain of Lakes Fire Relief Associations, respectively, due to their high funding ratios.

<sup>11</sup> The Littlefork Fire Relief Association is the only relief association in Koochiching County.

Statute defines an assumed rate of 5.0 percent growth for relief associations. Only 10.3 percent, or nine counties, had 20-year average rates of return of at least 5.0 percent. Relief associations in Kittson County had the lowest average rate of return over the 20-year period at 1.5 percent. Relief associations in Rock and Mahnomen Counties had 20-year average annual rates of return of 2.4 and 2.5 percent, respectively.

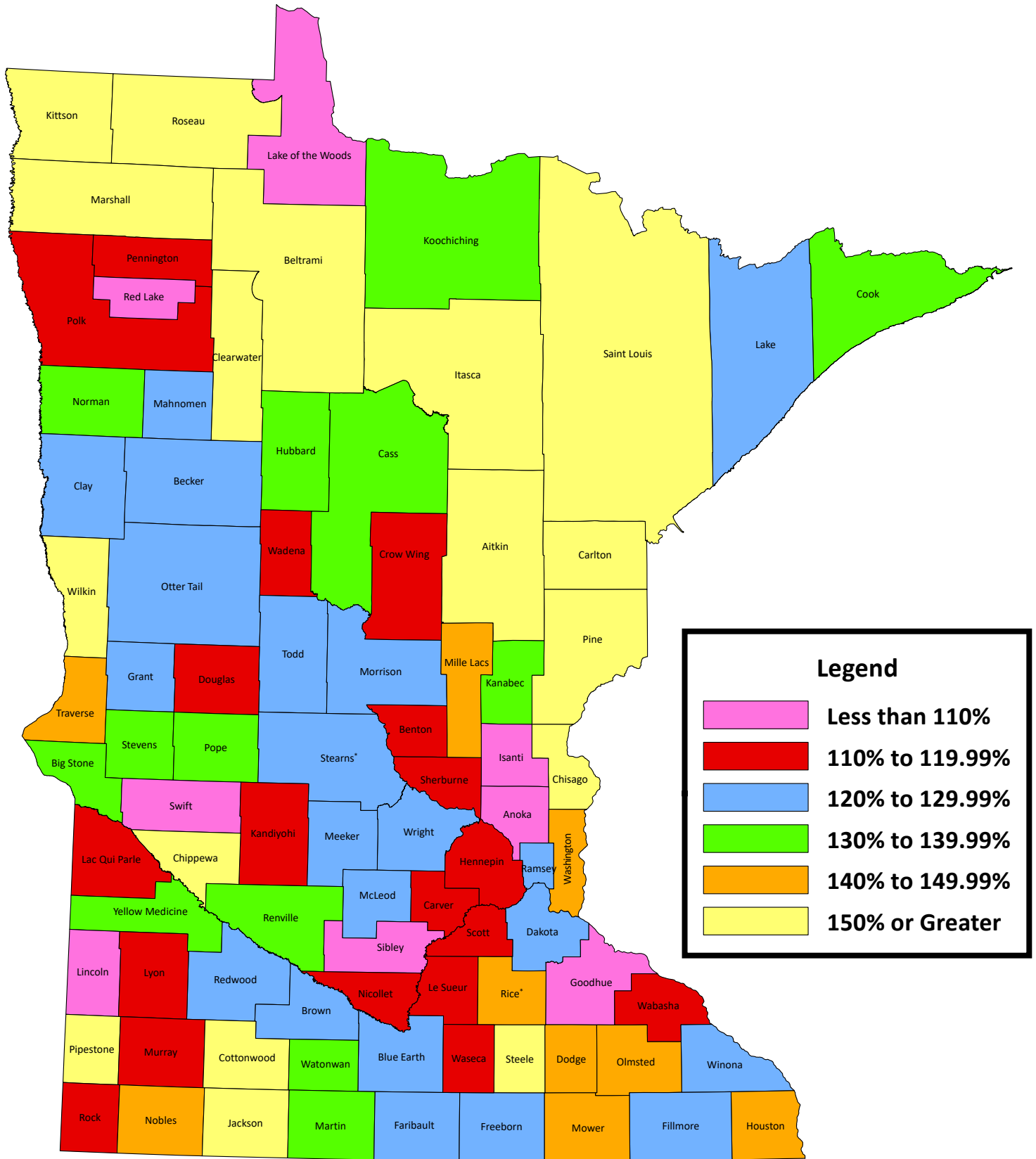
# 2019 Lump-Sum Benefit Levels Average For Relief Associations by County



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

# 2019 Funding Ratios

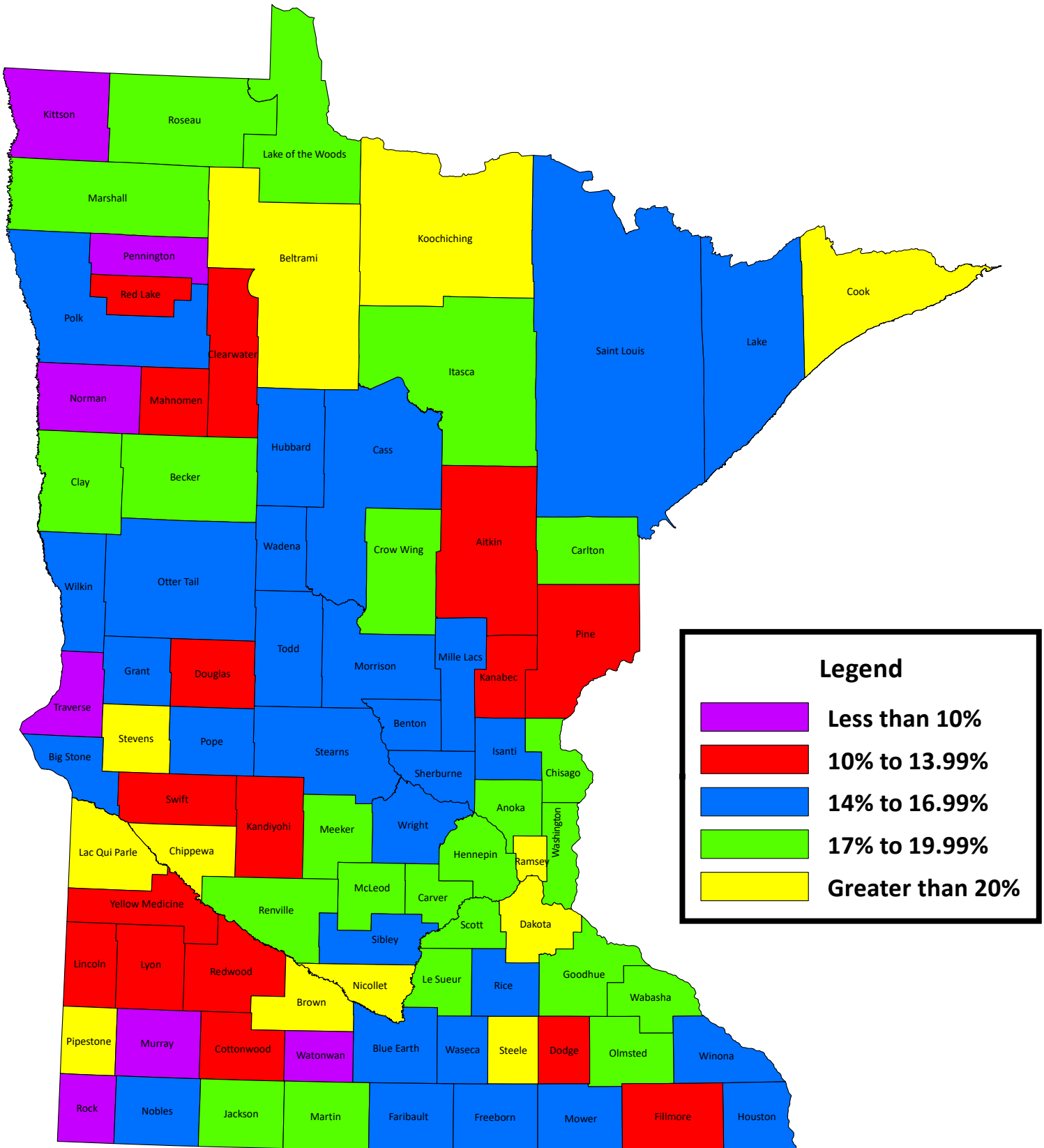
## Average For Relief Associations by County



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



# 2019 Rates of Return Average For Relief Associations by County





**Table 1**  
**Financial and Membership Summary**  
**For the Year Ended December 31, 2019**

	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	\$ 118,436,152	\$ 380,899,002	\$ 4,052,756	\$ 132,817,751	\$ 636,205,661
Accrued Liabilities	101,647,826	294,097,815	4,093,746	132,817,751	532,657,138
<b>Surplus or (Deficit)</b>	<b>\$ 16,788,326</b>	<b>\$ 86,801,187</b>	<b>\$ (40,990)</b>	<b>\$ -</b>	<b>\$ 103,548,523</b>
State Aid	\$ 3,502,398	\$ 15,428,010	\$ 171,466	\$ 4,662,337	\$ 23,764,211
Supplemental Benefit Reimbursements	23,960	394,021	-	95,712	513,693
Municipal Contributions	1,370,601	3,094,315	104,704	1,094,902	5,664,522
Investment Earnings	19,762,363	57,283,619	565,584	22,104,083	99,715,649
Other	28,945	385,627	-	49,536	464,108
<b>Total Revenues</b>	<b>\$ 24,688,267</b>	<b>\$ 76,585,592</b>	<b>\$ 841,754</b>	<b>\$ 28,006,570</b>	<b>\$ 130,122,183</b>
Normal Cost	\$ 2,840,918	\$ 25,032,012	\$ 65,239	\$ -	\$ 27,938,169
Deficit Amortization Payment	192,495	637,861	127,893	-	958,249
Estimated Administrative Expenses	333,549	1,452,743	28,844	-	1,815,136
LESS: 10% of Surplus	1,389,111	5,209,753	19,096	-	6,617,960
<b>Total Financial Requirements</b>	<b>\$ 1,977,851</b>	<b>\$ 21,912,863</b>	<b>\$ 202,880</b>	<b>\$ -</b>	<b>\$ 24,093,594</b>
Administrative Expenses	\$ 299,036	\$ 1,519,352	\$ 34,095	\$ 375,075	\$ 2,227,558
Service Pension Benefit Expenditures	6,006,333	19,578,545	212,956	7,428,723	33,226,557
Other Benefit Expenditures	550,667	508,920	28,812	152,241	1,240,640
<b>Total Expenses</b>	<b>\$ 6,856,036</b>	<b>\$ 21,606,817</b>	<b>\$ 275,863</b>	<b>\$ 7,956,039</b>	<b>\$ 36,694,755</b>
<b>Relief Associations Reporting</b>	<b>18</b>	<b>449</b>	<b>2</b>	<b>80</b>	<b>549</b>
Number of Active Members	800	10,414	58	1,950	13,222
Number of Deferred/Inactive Members	281	2,059	2	904	3,246
<b>Total Membership (for 549 reporting)</b>	<b>1,081</b>	<b>12,473</b>	<b>60</b>	<b>2,854</b>	<b>16,468</b>
Number of Benefit Recipients	517	416	84	101	1,118

**Table 1  
Financial and Membership Summary  
For the Year Ended December 31, 2019**

	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>18</b>	<b>449</b>	<b>2</b>	<b>80</b>	<b>549</b>
Minimum Retirement Age					
Age 50	17	434	2	78	531
Age 55	1	14	-	1	16
Age 60	-	1	-	1	2
Minimum Years Active Service in Fire Department					
5 Years	2	82	-	27	111
7 Years	-	3	-	1	4
8 Years	-	1	-	-	1
10 Years	16	354	-	50	420
12 Years	-	1	-	-	1
13 Years	-	-	-	1	1
15 Years	-	2	1	1	4
20 Years	-	6	1	-	7
Minimum Years Active Membership in Relief Association					
5 Years	3	86	-	32	121
7 Years	-	3	-	1	4
8 Years	-	1	-	-	1
9 Years	-	1	-	-	1
10 Years	15	354	-	45	414
12 Years	-	1	-	-	1
13 Years	-	-	-	1	1
15 Years	-	1	1	1	3
20 Years	-	2	1	-	3

---

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

---

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, 2019.

**Net Assets** – The value of the relief association’s Special Fund assets as of the end of 2019. The net assets include any accounts payable or receivable that were outstanding as of December 31, 2019. 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 2019, or payable for 2019 if not yet received.

**Municipal Contributions** – The amount of city, town, or independent nonprofit firefighting corporation contributions received by the relief association during 2019, or payable for 2019 if not yet received.

**Annual Benefit** – For lump-sum plans, the amount per year of service in effect at the end of 2019. A retiring firefighter from a lump-sum plan would receive a pension amount equal to the annual benefit multiplied by the completed years of active service. Benefits for members of a defined-contribution plan are equal to the member’s account balance. Because the benefits for defined-contribution plan members are not based upon a per-year-of-service amount, there is no applicable pension amount.

Table 2-C provides both annual and monthly benefit amounts. Members for most of the relief associations included in this table have the option of receiving either a lump-sum or a monthly benefit upon retirement. Benefits for members receiving a monthly pension are based on a monthly benefit amount which, when multiplied by the years of service, is the amount a retiring member would receive each month for the rest of his or her life. The annual benefit amount is the amount per year of service in effect at the end of 2019 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 2019** – The rate of return earned on the relief association’s investments during 2019.

**Funding Ratio** – The relief association’s December 31, 2019, 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, 2019**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2019</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Ada	25	\$ 453,545	46 %	\$ 20,498	53 %	\$ 6,103	69 %	\$ 1,075	33 %	0.1 %	0 %	164 %	82 %
Adams	19	262,768	22	18,192	49	-	0	750	16	1.4	5	115	30
Adrian	23	428,415	41	16,862	43	4,648	61	1,350	43	17.8	56	123	44
Albany	24	806,160	73	27,110	68	30,790	95	2,100	69	16.9	49	165	83
Albertville	24	953,366	78	77,430	91	-	0	2,800	80	18.9	68	128	50
Alexandria	32	3,348,041	95	144,910	96	-	0	8,279	98	25.1	96	107	16
Almelund	24	651,736	63	16,786	43	5,000	62	2,000	64	20.9	79	132	56
Alpha	14	186,155	8	8,759	4	-	0	1,000	29	15.9	40	92	3
Altura	23	244,024	18	12,262	20	-	0	500	3	17.8	56	160	80
Amboy	20	219,138	14	12,262	20	-	0	800	20	16.4	45	173	84
Annandale	22	1,226,702	85	50,530	83	3,000	55	2,600	78	19.5	71	168	84
Argyle	25	269,223	24	14,598	34	600	47	700	11	23.7	93	150	75
Arlington	30	983,255	79	25,565	64	3,959	59	1,650	55	18.7	64	109	18
Arrowhead	9	181,877	8	-	0	-	0	600	7	21.9	86	212	93
Askov	17	182,294	8	10,511	10	5,000	62	1,100	33	20.3	75	95	5
Atwater	28	551,571	56	18,448	49	-	0	1,900	62	15.7	39	94	4
Audubon	17	713,414	68	26,120	65	-	0	2,000	64	18.7	64	110	21
Avon	28	771,866	71	34,738	74	10,500	79	2,200	72	18.2	61	106	14
Babbitt	28	570,615	59	14,598	34	10,000	76	1,600	52	16.3	43	109	18
Backus	20	665,790	64	21,421	56	11,000	80	2,800	80	12.5	20	132	56
Badger	20	167,951	7	10,511	10	-	0	500	3	11.0	14	192	89
Bagley	24	513,484	52	27,949	69	4,981	62	1,800	60	13.5	25	105	13
Balaton	21	267,272	23	17,105	44	-	0	700	11	5.1	9	109	18
Balsam	19	622,645	61	11,679	15	15,000	86	1,450	46	24.6	95	174	85
Battle Lake	20	678,276	65	30,431	70	-	0	2,000	64	21.0	80	133	58
Baudette	18	533,149	54	20,717	54	-	0	2,100	69	16.4	45	112	24
Bayport	26	2,846,552	94	104,670	93	100	45	7,000	95	19.1	69	133	58
Beardsley	20	332,370	30	11,679	15	225	45	800	20	22.7	89	203	91
Beaver Creek	17	167,377	6	11,075	12	731	47	750	16	11.2	14	114	27
Becker	32	1,879,633	91	84,961	91	13,500	85	4,000	89	17.4	54	113	26
Belgrade	25	517,868	53	14,598	34	5,000	62	1,000	29	15.7	39	139	65
Belle Plaine	28	778,622	72	61,450	88	3,718	58	2,800	80	12.7	21	93	3
Bellingham	20	245,099	18	11,679	15	-	0	1,000	29	16.0	41	112	24
Bemidji	48	3,992,346	97	201,977	98	-	0	8,150	97	19.0	68	125	47
Bertha	14	372,932	34	11,679	15	2,385	54	1,500	47	21.1	81	174	85
Bethel	10	240,120	18	6,423	1	-	0	1,500	47	18.6	63	112	24
Big Lake	31	1,639,612	90	103,432	93	12,000	82	4,500	91	13.5	25	114	27

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2019</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Bigelow	22	307,852	28	11,095	12	-	0	200	0	13.2	23	400	99
Bigfork	17	535,524	54	26,860	67	5,000	62	2,100	69	21.5	83	215	93
Bird Island	21	429,277	41	17,395	45	5,000	62	1,300	41	15.6	38	150	75
Blackduck	22	433,492	42	19,808	52	-	0	900	25	21.2	81	184	87
Blackhoof	14	207,874	12	11,679	15	-	0	700	11	21.8	85	179	86
Blooming Prairie	26	689,480	66	36,401	76	-	0	1,575	51	19.6	72	140	67
Blue Earth	26	1,578,289	89	30,971	71	6,000	67	2,375	76	15.6	38	131	54
Bluffton	15	173,494	7	9,343	5	-	0	1,000	29	17.6	55	129	51
Bowlus	21	249,881	20	12,262	20	-	0	800	20	20.3	75	124	46
Boyd	20	333,959	30	11,095	12	-	0	700	11	16.7	47	106	14
Braham	14	514,085	52	32,543	72	750	47	2,600	78	14.5	32	107	16
Brainerd	35	4,098,131	97	197,332	98	59,141	98	10,750	100	19.8	73	118	34
Breckenridge	27	505,854	51	33,131	73	-	0	1,300	41	19.7	72	125	47
Brimson	14	152,322	5	9,343	5	-	0	1,600	52	21.2	81	139	65
Brooten	25	548,369	56	14,396	34	-	0	950	28	26.5	98	160	80
Browns Valley	23	186,977	9	12,262	20	4,803	62	850	24	12.8	21	119	36
Brownsdale	21	479,074	48	12,753	23	10,000	76	900	25	11.4	15	228	94
Brownnton	26	533,166	54	12,846	23	18,000	89	1,200	34	16.2	42	121	40
Buffalo	32	2,073,855	92	123,268	95	2,500	54	4,400	90	17.1	51	125	47
Buffalo Lake	23	591,000	59	14,036	33	-	0	1,300	41	26.0	98	148	74
Buhl	15	138,811	4	10,511	10	-	0	1,000	29	14.1	29	121	40
Butterfield	22	247,201	19	14,014	29	7,161	72	900	25	2.2	7	81	0
Byron	25	742,174	69	48,453	82	14,386	86	2,000	64	20.1	75	117	33
Caledonia	29	510,239	52	34,811	74	3,747	58	1,100	33	10.0	13	148	74
Campbell	26	281,872	26	15,182	38	-	0	500	3	11.5	16	143	70
Cannon Falls	30	834,652	74	53,398	85	-	0	2,700	79	19.0	68	95	5
Canosia	19	455,952	46	13,654	29	27,000	93	1,200	34	9.4	12	118	34
Carlos	27	1,495,349	89	16,350	42	-	0	3,300	84	15.0	33	111	22
Carlton	19	595,819	60	24,870	63	3,500	56	2,000	64	17.8	56	301	98
Carver	31	914,843	76	36,267	75	-	0	2,307	75	21.4	83	128	50
Cass Lake	22	798,655	73	47,485	82	10,850	80	3,500	85	15.9	40	152	77
Centennial	32	3,767,598	96	49,864	83	25,500	93	5,500	93	17.2	52	127	49
Ceylon	17	432,807	42	12,262	20	-	0	850	24	27.7	99	206	91
Chain of Lakes	19	268,805	24	22,561	58	16,694	88	1	0	20.8	79	320,006	100
Chandler	17	233,808	16	9,927	8	775	47	750	16	8.7	12	138	63
Chatfield	26	496,871	51	35,968	75	16,384	88	2,450	77	19.0	68	123	44
Cherry	20	436,595	43	11,679	15	-	0	1,200	34	24.5	95	202	91



**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2019</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Chisago	21	1,284,635	85	39,016	77	10,000	76	4,000	89	24.3	94	127	49
Chisholm	25	766,713	70	27,374	68	-	0	3,000	83	23.0	90	133	58
Chokio	17	339,519	31	-	0	-	0	800	20	20.3	75	207	92
Clara City	21	622,241	61	20,287	53	-	0	1,650	55	23.7	93	165	83
Claremont	15	240,744	18	12,854	26	3,500	56	1,250	40	20.4	76	143	70
Clarissa	18	261,710	22	14,014	29	6,118	69	1,000	29	12.3	20	97	6
Clarkfield	23	417,857	39	18,827	50	-	0	1,200	34	17.0	50	149	75
Clear Lake	31	941,203	77	30,620	71	-	0	2,000	64	10.5	14	138	63
Clearbrook	18	319,171	29	-	0	-	0	950	28	9.7	13	175	85
Clearwater	32	624,979	61	29,311	70	12,000	82	1,650	55	14.4	31	106	14
Clements	17	248,389	19	2,569	0	10,431	78	750	16	17.5	55	180	87
Cleveland	29	644,407	62	19,599	51	14,950	86	1,600	52	24.6	95	138	63
Climax	22	159,940	5	9,927	8	-	0	500	3	4.4	8	111	22
Clinton (Big Stone)	22	188,558	9	12,262	20	-	0	800	20	22.3	87	109	18
Clinton (St. Louis)	12	252,779	20	10,511	10	-	0	1,200	34	18.1	60	115	30
Cohasset	22	777,460	72	34,013	73	-	0	2,700	79	16.1	41	108	17
Cokato	24	601,462	60	34,610	74	-	0	2,000	64	16.5	46	93	3
Cold Spring	27	1,025,584	80	44,946	81	17,900	89	2,200	72	15.0	33	129	51
Cologne	32	708,156	67	22,623	58	56,936	98	1,500	47	16.8	48	110	21
Comfrey	25	269,642	24	13,989	29	4,000	59	700	11	17.7	55	126	49
Cook	15	418,606	40	23,924	61	1,500	51	1,750	59	13.0	23	129	51
Courtland	23	562,735	57	14,043	33	8,246	74	1,500	47	18.7	64	117	33
Cromwell Wright	22	424,948	41	15,766	40	3,629	57	1,500	47	13.9	27	118	34
Crooked Lake	20	272,665	25	11,095	12	12,000	82	1,750	59	18.6	63	139	65
Crosby	22	483,952	49	22,154	57	14,453	86	2,300	74	12.2	18	91	3
Currie	21	166,133	6	12,846	23	1,073	50	800	20	1.1	4	85	1
Cuyuna	21	147,623	4	14,014	29	12,582	83	1,200	34	15.3	35	80	0
Cyrus	21	248,646	19	10,511	10	-	0	700	11	14.3	30	150	75
Dalton	23	228,962	15	14,014	29	1,384	51	650	10	1.3	5	115	30
Danube	19	290,389	27	11,330	14	-	0	900	25	11.7	17	117	33
Danvers	16	118,168	2	9,343	5	-	0	1,000	29	1.1	4	93	3
Darfur	18	179,117	7	9,343	5	2,000	52	525	6	0.9	3	116	31
Dassel	19	1,285,822	86	36,593	76	35,000	96	2,800	80	15.3	35	147	72
Dawson	27	639,648	62	24,119	61	-	0	1,900	62	16.9	49	108	17
Dayton	23	380,812	35	41,288	78	15,000	86	3,250	84	20.8	79	81	0
Deer Creek	16	423,751	40	11,679	15	1,500	51	1,200	34	22.8	89	165	83
Deer River	20	677,682	65	34,870	75	-	0	2,800	80	16.1	41	117	33

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2019</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Deerwood	24	539,733	56	23,183	60	6,300	70	1,600	52	20.8	79	147	72
Delano	22	1,325,516	87	57,614	87	-	0	3,300	84	15.1	33	121	40
Detroit Lakes	23	2,312,859	93	112,302	94	35,944	97	7,300	96	19.8	73	140	67
Dexter	24	227,578	15	9,343	5	7,200	72	700	11	7.9	11	97	6
Dodge Center	24	854,894	75	21,246	55	12,759	84	1,700	56	12.5	20	215	93
Dover	17	432,453	42	12,262	20	-	0	1,200	34	22.3	87	160	80
Dovray	17	114,861	2	7,591	1	-	0	200	0	11.3	15	158	79
Dumont	18	104,452	0	11,679	15	-	0	400	2	0.6	2	155	78
Dunnell	15	165,803	6	8,759	4	-	0	750	16	15.7	39	113	26
Eagle Bend	22	414,279	39	14,598	34	5,048	66	1,200	34	6.2	10	97	6
Eagle Lake	24	433,602	42	22,402	58	7,347	73	1,900	62	1.5	6	89	2
East Bethel	36	2,238,306	93	66,203	89	14,000	85	4,800	92	17.9	58	121	40
East Grand Forks	29	1,287,592	86	68,887	89	-	0	3,350	85	21.7	84	135	60
Eastern Hubbard	22	517,144	53	11,973	20	8,000	74	1,600	52	12.3	20	124	46
Easton	17	259,696	21	13,430	27	-	0	650	10	14.2	29	131	54
Eden Valley	25	591,578	59	22,632	59	13,250	84	1,550	50	17.1	51	104	12
Edgerton	24	745,381	70	20,931	55	11,000	80	1,000	29	24.9	96	239	96
Eitzen	27	237,417	17	14,598	34	4,500	60	500	3	13.6	25	145	71
Elizabeth	22	347,664	31	12,262	20	4,894	62	750	16	12.2	18	108	17
Elk River	43	3,758,327	96	198,424	98	30,000	94	7,120	95	16.5	46	101	9
Elko New Market	26	3,021,351	95	60,132	87	132,380	99	7,445	96	23.1	91	121	40
Ellendale	16	263,035	22	15,718	40	5,000	62	500	3	17.7	55	229	95
Ellsworth	25	274,891	25	14,598	34	-	0	550	6	3.5	8	117	33
Elmer	10	192,258	10	9,343	5	-	0	250	1	13.3	24	500	99
Elrosa	21	447,186	45	17,518	46	11,520	81	850	24	17.8	56	164	82
Elysian	23	428,174	41	15,287	38	15,758	87	1,300	41	11.8	17	98	7
Emily	21	215,760	13	12,162	20	22,326	92	1,500	47	14.3	30	76	0
Evansville	18	272,441	25	17,518	46	10,000	76	720	16	12.1	18	184	87
Eveleth	16	495,094	50	17,022	44	-	0	2,100	69	20.7	78	130	53
Excelsior	39	6,961,325	99	156,071	97	-	0	7,850	97	22.7	89	139	65
Eyota	27	439,969	44	22,148	57	5,075	66	1,700	56	12.9	22	115	30
Farmington	47	3,379,001	95	151,797	96	150,000	100	7,500	97	19.4	70	130	53
Fayal	21	393,398	37	12,846	23	14,000	85	1,900	62	14.4	31	154	78
Fergus Falls	39	2,813,572	94	96,266	92	-	0	4,950	92	19.7	72	139	65
Fertile	24	385,177	35	20,725	54	15,000	86	1,200	34	17.0	50	108	17
Fifty Lakes	14	220,676	14	7,591	1	2,500	54	1,200	34	19.5	71	122	42
Finland	15	198,547	10	18,584	49	-	0	825	24	1.0	4	109	18

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Annual Benefit	Rank (%-ile)	ROR 2019	Rank (%-ile)	Funding Ratio	Rank (%-ile)
Finlayson	15	246,146	19	17,518	46	-	0	600	7	1.0	4	176	86
Flensburg	17	190,063	10	12,846	23	-	0	350	1	12.9	22	232	95
Floodwood	22	451,305	45	15,766	40	10,600	79	1,000	29	16.9	49	267	97
Foley	21	1,099,867	81	53,830	86	10,987	80	4,100	89	13.5	25	109	18
Forest Lake	27	2,855,172	95	146,570	96	18,500	89	5,300	93	23.4	91	195	89
Foreston	12	415,565	39	13,430	27	-	0	1,000	29	18.7	64	175	85
Franklin	19	536,960	55	11,679	15	5,000	62	1,500	47	19.9	74	155	78
Frazee	25	461,463	47	26,661	66	-	0	1,400	43	17.4	54	136	61
Fulda	22	439,113	43	27,708	69	4,000	59	1,400	43	8.9	12	153	77
Garfield	24	680,878	66	18,394	49	13,000	84	1,700	56	12.5	20	123	44
Garrison	20	862,894	75	32,138	72	12,000	82	4,600	91	17.9	58	119	36
Garvin	17	181,441	8	8,759	4	-	0	800	20	15.9	40	120	38
Gaylord	28	607,526	60	24,537	62	5,200	67	1,700	56	14.2	29	96	6
Ghent	22	249,133	20	9,343	5	4,865	62	775	20	16.9	49	141	68
Glenwood	29	950,085	77	33,296	73	-	0	1,800	60	23.0	90	141	68
Glyndon	20	629,360	62	20,907	54	-	0	900	25	19.8	73	189	88
Golden Valley	47	5,550,440	98	171,486	97	-	0	8,700	99	23.9	93	147	72
Gonvick	23	350,697	32	11,679	15	5,268	67	850	24	18.6	63	193	89
Good Thunder	17	721,194	68	17,386	45	10,500	79	2,000	64	24.9	96	117	33
Goodland	13	194,981	10	10,511	10	-	0	1,200	34	20.9	79	156	78
Graceville	25	349,862	32	19,000	50	5,000	62	750	16	11.5	16	153	77
Granada	11	124,717	2	9,927	8	-	0	500	3	14.0	28	183	87
Grand Meadow	21	729,495	69	24,881	63	-	0	1,100	33	23.6	92	200	90
Grand Rapids	29	2,791,699	94	131,658	95	5,000	62	5,500	93	17.7	55	160	80
Green Isle	19	499,816	51	14,014	29	7,405	73	1,400	43	21.3	82	171	84
Greenbush	36	433,993	43	17,518	46	-	0	700	11	18.9	68	115	30
Greenway	21	374,837	35	11,095	12	-	0	1,450	46	16.8	48	125	47
Grey Eagle	17	519,651	53	15,709	39	3,000	55	1,200	34	18.7	64	143	70
Grove City	15	226,081	14	14,364	34	-	0	1,000	29	18.3	62	136	61
Grygla	18	235,758	17	11,679	15	-	0	300	1	8.3	11	268	97
Hackensack	29	898,334	76	22,461	58	26,800	93	2,400	76	14.3	30	100	9
Hallock	27	232,514	16	16,350	42	-	0	700	11	15.4	35	119	36
Halstad	21	257,071	21	14,014	29	2,000	52	700	11	5.3	9	125	47
Ham Lake	37	2,222,788	93	95,488	92	-	0	3,850	88	17.0	50	121	40
Hamel	21	1,398,653	88	45,886	81	32,000	96	5,200	92	16.8	48	150	75
Hancock	26	336,527	30	17,622	48	-	0	800	20	12.2	18	101	9
Hanley Falls	23	182,114	8	13,430	27	-	0	675	11	10.0	13	118	34

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2019</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Hanover	24	991,085	79	41,187	78	11,602	82	2,000	64	17.3	53	125	47
Hanska	23	312,388	29	14,598	34	6,000	67	700	11	23.6	92	151	76
Harmony	26	446,430	45	16,655	43	7,500	73	950	28	11.9	18	120	38
Harris	7	189,199	9	11,095	12	1,740	51	1,300	41	20.6	77	364	98
Hartland	16	261,378	21	12,262	20	-	0	1,200	34	11.4	15	111	22
Hastings	39	4,426,450	97	190,649	98	-	0	6,400	95	19.3	70	148	74
Hayward	25	642,831	62	12,846	23	4,500	60	1,600	52	13.1	23	142	70
Hector	27	1,008,100	79	21,583	56	-	0	1,400	43	21.4	83	198	90
Henderson	19	268,382	23	14,014	29	10,665	79	2,000	64	15.6	38	81	0
Hendricks	33	269,160	24	14,598	34	6,595	71	900	25	8.6	12	82	1
Hendrum	16	147,484	4	11,095	12	-	0	700	11	0.7	3	141	68
Herman	25	303,157	28	15,733	40	-	0	800	20	19.3	70	134	59
Heron Lake	18	283,878	26	13,832	29	-	0	600	7	17.1	51	203	91
Hibbing	12	308,140	28	24,705	62	-	0	1,200	34	15.4	35	223	94
Hinckley	21	569,433	58	28,985	70	-	0	2,500	77	15.4	35	123	44
Hoffman	25	232,511	16	14,014	29	-	0	650	10	13.8	27	114	27
Hokah	11	211,972	13	17,518	46	-	0	800	20	9.4	12	137	62
Holdingsford	22	483,174	49	16,403	43	6,200	70	1,500	47	17.7	55	111	22
Holland	19	362,778	33	11,679	15	-	0	800	20	20.7	78	135	60
Hopkins	36	3,705,687	96	111,191	94	40,000	97	7,900	97	19.7	72	106	14
Howard Lake	23	786,920	73	25,212	63	25,000	93	1,700	56	15.6	38	116	31
Hugo	27	1,972,785	91	88,409	91	-	0	3,800	87	20.2	75	159	80
Ideal	22	1,173,859	83	25,862	65	25,000	93	2,700	79	20.8	79	114	27
Inver Grove Heights	44	5,683,894	99	209,866	99	82,775	99	8,100	97	16.5	46	134	59
Iona	17	131,875	3	6,000	1	-	0	400	2	11.8	17	127	49
Ironton	24	203,543	11	14,598	34	-	0	650	10	18.2	61	175	85
Isle	24	681,468	66	31,088	71	5,000	62	1,400	43	16.3	43	128	50
Jackson	30	1,240,733	85	39,308	77	-	0	2,200	72	22.7	89	138	63
Jacobson	19	255,833	21	9,343	5	-	0	400	2	21.3	82	243	96
Janesville	24	570,184	58	24,337	62	-	0	1,900	62	18.2	61	106	14
Jasper	22	355,143	33	17,150	44	1,000	49	775	20	16.8	48	131	54
Jeffers	16	186,676	9	11,679	15	-	0	625	9	17.5	55	159	80
Jordan	35	1,072,069	81	51,442	84	35,000	96	2,475	77	17.2	52	120	38
Kandiyohi	17	686,590	66	12,488	23	10,438	79	1,600	52	24.5	95	130	53
Karlstad	31	203,343	11	17,518	46	-	0	550	6	0.3	1	114	27
Kasota	21	723,919	68	23,780	61	10,214	78	2,700	79	19.1	69	120	38
Kasson	32	515,931	52	42,533	79	-	0	2,400	76	12.7	21	114	27

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2019</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Keewatin	14	206,441	12	12,262	20	788	48	2,000	64	20.4	76	113	26
Kellogg	27	488,660	49	13,430	27	18,000	89	850	24	18.5	62	139	65
Kennedy	14	189,817	10	11,590	14	-	0	350	1	6.9	10	286	97
Kensington	24	234,312	16	14,014	29	-	0	750	16	1.2	5	87	2
Kerrick	15	60,615	0	8,175	2	-	0	100	0	0.2	1	343	98
Kilkenny	21	647,556	63	12,846	23	10,000	76	1,800	60	27.8	100	116	31
Kimball	28	474,408	48	20,189	52	11,195	81	1,450	46	18.7	64	126	49
Kinney	12	289,216	27	11,095	12	-	0	700	11	23.8	93	239	96
La Crescent	19	1,084,742	81	37,811	76	5,050	66	2,800	80	25.5	97	138	63
La Salle	14	139,894	4	7,591	1	-	0	600	7	18.8	66	220	93
Lafayette	22	607,795	60	18,023	48	5,000	62	2,000	64	23.5	92	116	31
Lake Benton	24	312,305	28	20,866	54	1,000	49	850	24	0.1	0	130	53
Lake City	23	1,125,828	82	50,711	83	3,915	58	6,000	94	21.8	85	111	22
Lake Crystal	24	853,414	75	33,490	73	3,750	58	2,100	69	11.4	15	102	10
Lake Elmo	18	1,097,917	81	68,975	89	-	0	5,850	94	14.2	29	118	34
Lake Henry	26	320,717	29	10,511	10	-	0	600	7	8.5	12	128	50
Lake Lillian	13	161,596	6	11,649	15	-	0	600	7	0.3	1	148	74
Lake Park	22	434,058	43	25,374	64	3,412	56	1,460	47	20.5	77	151	76
Lake Wilson	23	113,724	2	10,401	9	794	48	600	7	0.3	1	86	2
Lakefield	23	671,697	65	27,512	68	-	0	1,250	40	23.4	91	231	95
Lakeville	88	10,566,797	99	377,598	99	-	0	8,395	98	22.2	87	145	71
Lakewood	24	385,734	36	14,598	34	-	0	1,100	33	19.3	70	108	17
Lamberton	20	421,281	40	16,325	42	2,000	52	1,050	32	18.6	63	136	61
Lanesboro	22	344,690	31	16,501	43	3,500	56	1,450	46	12.2	18	107	16
LeRoy	19	276,587	26	14,014	29	-	0	900	25	11.7	17	99	8
Lewiston	32	941,963	77	32,806	72	4,000	59	2,000	64	22.8	89	129	51
Lewisville	14	226,891	14	13,587	29	-	0	700	11	1.4	5	180	87
Lindstrom	26	978,716	78	39,484	78	6,000	67	2,800	80	18.6	63	119	36
Lismore	16	314,602	29	13,430	27	-	0	500	3	21.1	81	161	81
Litchfield	29	755,608	70	64,955	88	-	0	2,200	72	14.7	32	103	11
Little Canada	29	2,118,408	92	60,478	87	31,000	95	3,940	88	15.8	40	116	31
Little Falls	32	1,900,176	91	95,025	92	9,000	75	3,900	88	16.3	43	104	12
Littlefork	20	531,115	54	15,182	38	8,730	75	1,900	62	27.0	99	131	54
Long Lake	39	2,451,242	93	116,941	94	-	0	4,900	92	21.7	84	124	46
Long Prairie	24	655,939	63	38,145	76	6,000	67	1,750	59	11.8	17	141	68
Lonsdale	24	1,366,810	87	51,282	84	20,000	90	2,800	80	21.0	80	152	77
Loretto	28	2,134,622	92	40,262	78	73,000	99	4,500	91	16.9	49	132	56

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2019</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Lower Saint Croix Valley	28	1,918,334	91	49,819	83	-	0	3,750	87	20.6	77	143	70
Lowry	24	549,300	56	13,430	27	-	0	1,300	41	20.2	75	118	34
Lucan	21	216,229	13	12,846	23	-	0	500	3	19.4	70	139	65
Luverne	34	1,200,103	84	45,282	81	-	0	2,400	76	16.1	41	122	42
Mabel	20	222,045	14	11,679	15	6,063	69	750	16	11.5	16	109	18
Madelia	27	372,491	34	23,706	60	4,646	61	1,600	52	17.8	56	93	3
Madison	27	440,547	44	20,236	52	-	0	1,500	47	25.9	97	147	72
Madison Lake	22	621,913	61	17,456	46	1,017	49	2,000	64	19.6	72	120	38
Mahnomen	22	474,604	48	17,878	48	800	48	1,300	41	14.0	28	112	24
Makinen	10	91,317	0	10,511	10	-	0	700	11	0.2	1	111	22
Mantorville	25	554,743	57	19,618	51	4,000	59	1,200	34	18.1	60	137	62
Maple Hill	13	444,744	45	9,927	8	40,008	98	1,500	47	16.3	43	184	87
Maple Lake	24	917,868	76	53,397	85	33,000	96	2,200	72	17.1	51	107	16
Maple Plain	24	1,449,797	88	26,488	66	40,000	97	2,800	80	16.3	43	112	24
Mapleton	23	821,611	73	23,711	60	5,175	66	2,200	72	17.4	54	131	54
Mapleview	12	394,704	37	10,511	10	-	0	1,200	34	21.8	85	275	97
Marshall	42	3,221,609	95	100,826	93	-	0	5,807	94	18.1	60	110	21
Maynard	26	395,542	37	15,521	39	-	0	1,250	40	18.8	66	95	5
McDavitt	13	263,629	23	10,511	10	2,110	53	2,100	69	24.9	96	144	71
McGrath	17	271,915	25	11,679	15	-	0	650	10	4.6	9	132	56
McIntosh	21	235,848	17	9,927	8	-	0	760	19	26.5	98	167	83
Meadowlands	16	78,060	0	7,591	1	-	0	600	7	(4.0)	0	99	8
Medford	24	728,018	69	15,051	38	20,000	90	1,700	56	24.7	95	121	40
Menahga	21	494,976	50	14,570	34	3,000	55	1,600	52	14.4	31	117	33
Miesville	24	475,794	48	17,518	46	2,532	54	800	20	15.2	34	123	44
Milan	20	468,567	47	13,382	27	-	0	750	16	23.0	90	236	96
Minneota	24	565,950	58	24,733	62	1,200	50	1,500	47	22.6	88	145	71
Minnesota Lake	22	395,956	37	14,598	34	6,000	67	1,350	43	12.9	22	104	12
Mission	20	472,641	47	18,644	50	11,656	82	2,000	64	14.0	28	113	26
Montevideo	31	1,250,971	85	43,571	79	6,709	71	2,900	82	22.6	88	111	22
Montgomery	24	771,568	71	28,816	69	20,000	90	2,400	76	15.4	35	101	9
Monticello	25	1,209,943	84	122,639	95	900	48	4,200	90	15.7	39	139	65
Moose Lake	24	663,979	64	35,230	75	9,000	75	2,000	64	13.6	25	120	38
Mora	29	970,197	78	58,770	87	-	0	2,500	77	13.2	23	138	63
Morgan	22	737,808	69	20,278	52	-	0	1,600	52	18.3	62	157	79
Morris	31	666,099	64	44,355	80	-	0	2,150	71	24.2	94	115	30
Morristown	24	1,413,276	88	22,875	59	5,000	62	2,600	78	26.3	98	137	62

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2019</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Morse-Fall Lake	18	568,818	58	44,111	79	-	0	1,200	34	23.1	91	394	99
Morton	16	262,848	22	11,679	15	-	0	950	28	16.9	49	102	10
Motley	16	459,730	46	15,779	41	6,146	69	2,000	64	21.0	80	140	67
Mountain Lake	21	312,977	29	26,615	66	-	0	1,200	34	5.6	9	118	34
Nashwauk	22	353,363	33	15,766	40	21,193	91	2,000	64	14.4	31	82	1
Nerstrand	15	125,142	3	9,790	7	-	0	50	0	0.4	2	717	99
Nevis	18	386,903	36	23,047	60	6,250	70	1,700	56	14.2	29	213	93
New Auburn	18	270,420	25	12,846	23	-	0	1,200	34	13.5	25	99	8
New Brighton	41	4,305,133	97	133,236	95	-	0	8,200	98	22.4	88	136	61
New Germany	25	670,280	64	15,766	40	8,000	74	1,600	52	20.4	76	138	63
New London	25	568,740	58	44,584	80	10,400	78	1,850	62	6.3	10	108	17
New Munich	19	228,775	15	9,927	8	5,000	62	1,000	29	2.9	8	123	44
New Prague	29	1,037,401	80	85,728	91	-	0	3,750	87	16.3	43	95	5
New Richland	25	401,363	38	22,965	59	450	46	1,200	34	12.8	21	122	42
New York Mills	20	340,453	31	20,549	54	4,000	59	1,800	60	12.2	18	100	9
Newport	20	983,209	79	20,320	53	16,463	88	3,700	86	16.9	49	119	36
Nicollet	25	926,866	76	32,031	72	9,964	76	2,600	78	25.4	97	113	26
Nisswa	22	1,495,283	89	57,480	86	15,001	87	3,700	86	21.5	83	135	60
North Branch	24	1,232,169	85	73,602	90	-	0	3,500	85	18.7	64	110	21
North Mankato	34	2,797,878	94	75,242	90	13,852	85	3,500	85	19.2	70	124	46
North Saint Paul	31	1,715,293	90	62,515	88	22,000	91	5,200	92	21.0	80	116	31
Northfield	31	7,201,099	99	162,694	97	-	0	10,000	99	18.6	63	147	72
Odin	14	168,636	7	7,591	1	2,000	52	675	11	1.5	6	123	44
Okabena	21	263,457	22	11,679	15	-	0	750	16	15.5	37	129	51
Olivia	21	424,992	41	25,480	64	-	0	1,400	43	17.8	56	109	18
Onamia	19	404,653	38	22,230	57	-	0	1,200	34	13.9	27	122	42
Ormsby	14	106,053	0	8,759	4	-	0	625	9	2.1	7	135	60
Oronoco	20	439,567	44	12,846	23	-	0	1,400	43	21.1	81	197	90
Orr	11	288,543	27	8,468	4	-	0	650	10	15.5	37	226	94
Ortonville	29	488,039	49	16,934	44	-	0	1,200	34	17.2	52	114	27
Osseo	27	408,556	38	16,052	42	-	0	1,600	52	13.9	27	143	70
Ostrander	11	108,403	1	8,175	2	-	0	550	6	0.3	1	185	88
Owatonna	31	3,464,840	96	170,284	97	-	0	7,150	95	19.5	71	162	82
Park Rapids	26	1,330,243	87	83,026	91	3,850	58	4,750	91	18.7	64	122	42
Paynesville	25	657,681	64	39,109	77	5,000	62	2,000	64	13.6	25	122	42
Pelican Rapids	23	855,645	75	62,142	88	-	0	3,300	84	18.8	66	108	17
Pemberton	14	142,615	4	9,927	8	-	0	750	16	1.4	5	121	40

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2019</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Pequot Lakes	23	2,072,477	92	51,091	84	61,486	98	4,700	91	13.4	24	125	47
Perham	29	1,092,199	81	44,774	80	-	0	2,000	64	21.7	84	133	58
Pierz	29	933,464	77	52,649	85	30,800	95	2,300	74	17.2	52	111	22
Pillager	21	1,064,030	80	51,698	84	22,000	91	3,000	83	22.5	88	141	68
Pine Island	21	1,149,180	82	54,178	86	-	0	5,250	93	16.5	46	113	26
Pine River	21	763,716	70	26,713	67	31,050	95	3,300	84	19.8	73	105	13
Preston	22	552,236	57	20,329	53	4,000	59	1,700	56	17.9	58	131	54
Prinsburg	16	206,560	12	11,679	15	-	0	700	11	6.1	10	139	65
Prior Lake	41	4,916,303	98	232,651	99	20,000	90	8,500	99	16.8	48	114	27
Proctor	21	702,152	67	24,872	63	10,000	76	2,300	74	17.9	58	129	51
Randall	24	466,214	47	15,621	39	-	0	2,000	64	16.2	42	132	56
Randolph	31	1,158,355	83	27,405	68	-	0	1,850	62	25.3	97	139	65
Red Wing	16	1,401,480	88	119,074	95	-	0	6,500	95	16.2	42	132	56
Redwood Falls	29	1,108,840	82	46,109	81	-	0	3,100	83	18.8	66	107	16
Remer	21	423,372	40	19,747	51	13,000	84	2,100	69	3.3	8	120	38
Renville	25	369,522	34	17,198	45	-	0	1,450	46	23.0	90	124	46
Rice	17	497,393	51	23,926	61	6,900	71	1,400	43	18.1	60	136	61
Richmond	24	677,427	65	14,014	29	11,000	80	1,550	50	17.3	53	137	62
Rockford	24	629,801	62	36,041	75	-	0	2,350	76	17.2	52	119	36
Rockville	23	603,704	60	17,451	45	20,120	91	2,120	71	17.4	54	98	7
Rogers	43	1,599,721	90	113,550	94	19,000	90	3,650	86	15.1	33	108	17
Rollingstone	19	110,743	1	12,846	23	-	0	500	3	0.0	0	101	9
Rose Creek	21	160,471	5	12,262	20	-	0	400	2	12.4	20	132	56
Roseau	27	1,168,742	83	41,555	79	11,175	81	2,000	64	17.8	56	220	93
Rosemount	43	4,700,686	97	149,583	96	30,000	94	7,400	96	18.8	66	149	75
Rothsay	22	392,771	36	21,140	55	-	0	800	20	18.9	68	230	95
Royalton	22	393,336	36	15,454	39	4,546	61	1,217	40	17.9	58	112	24
Rush City	25	712,414	68	38,631	77	-	0	2,300	74	16.4	45	97	6
Ruthton	13	331,891	30	10,511	10	425	46	750	16	15.5	37	206	91
Saint Anthony	21	1,000,799	79	53,716	85	6,000	67	3,500	85	(10.0)	0	105	13
Saint Augusta	26	355,742	33	21,342	55	3,000	55	1,100	33	22.2	87	163	82
Saint Bonifacius	25	1,347,683	87	45,645	81	33,000	96	4,000	89	22.0	86	126	49
Saint Charles	29	1,155,441	82	34,689	74	7,000	72	2,300	74	21.5	83	131	54
Saint Clair	24	1,491,853	89	26,475	65	10,000	76	1,700	56	22.3	87	232	95
Saint James	30	979,232	78	38,812	77	-	0	2,175	72	15.2	34	106	14
Saint Joseph	28	951,744	77	55,653	86	3,000	55	2,100	69	14.9	33	120	38
Saint Martin	25	716,308	68	14,014	29	40,000	97	1,600	52	13.8	27	161	81



**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2019</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Saint Michael	28	1,224,758	84	101,064	93	28,000	94	3,800	87	15.5	37	119	36
Saint Peter	36	1,314,906	86	71,674	89	-	0	3,000	83	19.9	74	106	14
Saint Stephen	22	823,946	74	24,412	62	15,100	87	1,800	60	14.4	31	102	10
Sanborn	20	113,294	1	11,095	12	1,360	50	800	20	8.1	11	83	1
Sandstone	20	298,349	27	25,256	64	-	0	1,750	59	14.0	28	160	80
Sartell	28	1,301,303	86	99,660	92	11,000	80	4,115	90	11.5	16	109	18
Sauk Centre	30	840,274	74	51,764	85	7,000	72	2,200	72	16.2	42	112	24
Sauk Rapids	30	2,640,934	93	109,425	93	12,000	82	5,400	93	16.5	46	104	12
Sebeka	19	301,722	27	21,915	57	2,200	53	1,600	52	13.7	26	104	12
Sedan	19	109,155	1	8,175	2	-	0	200	0	0.1	0	208	92
Shakopee	43	5,218,495	98	267,203	99	-	0	8,750	99	15.8	40	133	58
Shelly	15	243,454	18	13,430	27	-	0	1,100	33	13.6	25	130	53
Sherburn	21	546,503	56	14,598	34	7,232	72	1,650	55	22.0	86	133	58
Silica	13	208,649	12	9,343	5	-	0	1,200	34	19.7	72	109	18
Silver Bay	21	768,538	71	21,637	56	-	0	1,900	62	26.8	99	144	71
Slayton	30	650,159	63	27,657	68	23,388	92	1,800	60	10.0	13	86	2
Sleepy Eye	33	1,189,297	84	44,185	80	10,000	76	2,200	72	16.1	41	101	9
South Haven	25	848,714	75	19,977	52	70,120	99	1,800	60	19.7	72	118	34
Spicer	29	464,590	47	25,396	64	2,465	54	1,800	60	13.2	23	94	4
Spring Valley	26	590,263	59	22,402	58	6,995	71	1,610	55	18.2	61	123	44
Springfield	25	516,095	53	26,511	66	-	0	1,550	50	18.7	64	98	7
Squaw Lake	16	393,914	37	12,846	23	-	0	400	2	18.6	63	369	98
Stacy-Lent Area	26	698,285	67	26,506	66	20,000	90	1,900	62	18.2	61	109	18
Staples	21	525,575	54	28,938	70	9,500	75	1,700	56	15.4	35	105	13
Starbuck	25	494,923	50	21,624	56	17	45	1,350	43	20.7	78	103	11
Stewart	14	437,688	43	14,014	29	10,000	76	1,500	47	14.9	33	166	83
Stewartville	33	2,006,459	91	59,953	87	30,000	94	3,400	85	15.4	35	129	51
Stillwater	31	4,759,670	98	174,895	97	-	0	7,250	96	17.7	55	156	78
Storden	19	205,487	11	12,846	23	-	0	700	11	15.8	40	140	67
Sturgeon Lake	16	211,542	12	8,175	2	-	0	800	20	16.3	43	146	72
Taconite	17	118,917	2	8,175	2	1,286	50	900	25	14.6	32	98	7
Taunton	16	125,596	3	8,175	2	-	0	420	3	0.9	3	106	14
Taylors Falls	19	457,937	46	14,598	34	-	0	1,400	43	24.0	94	132	56
Thief River Falls	24	1,180,498	83	73,045	90	-	0	3,000	83	13.7	26	133	58
Thomson	29	781,096	72	30,547	71	11,922	82	2,200	72	15.4	35	114	27
Tofte	15	350,147	32	6,706	1	-	0	1,500	47	26.0	98	119	36
Tracy	28	538,932	55	27,068	67	8,000	74	1,700	56	15.5	37	103	11

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>Rank (%-ile)</b>	<b>ROR 2019</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>	<b>Rank (%-ile)</b>
Trimont	24	340,782	31	15,907	41	2,300	53	1,050	32	1.7	7	114	27
Trout Lake	20	413,679	39	23,506	60	-	0	1,550	50	16.7	47	141	68
Truman	25	409,232	38	15,934	41	-	0	925	27	23.3	91	184	87
Twin Lakes (City)	11	217,965	13	11,095	12	-	0	700	11	8.1	11	201	91
Twin Lakes (VFD)	13	137,128	3	8,175	2	-	0	700	11	16.4	45	129	51
Two Harbors	23	756,424	70	50,279	83	-	0	3,900	88	21.7	84	111	22
Tyler	27	450,320	45	14,804	37	-	0	750	16	15.4	35	120	38
Upsala	20	161,062	5	11,614	15	3,588	57	600	7	4.0	8	95	5
Vergas	24	376,793	35	19,442	50	725	47	1,200	34	16.2	42	89	2
Verndale	22	831,160	74	14,014	29	6,191	70	2,000	64	20.1	75	122	42
Vernon Center	19	230,770	16	11,679	15	-	0	800	20	11.3	15	89	2
Villard	25	537,340	55	14,014	29	4,675	61	900	25	12.8	21	111	22
Wabasha	30	490,180	50	26,713	67	17,799	88	1,700	56	20.7	78	94	4
Wadena	19	1,052,904	80	30,445	70	450	46	2,805	82	17.9	58	115	30
Waldorf	20	266,967	23	13,430	27	5,000	62	950	28	11.3	15	122	42
Walker	22	1,505,439	89	43,698	79	18,000	89	2,800	80	22.0	86	211	92
Walnut Grove	25	161,814	6	14,239	33	1,000	49	550	6	1.0	4	139	65
Walters	19	229,773	15	9,927	8	-	0	400	2	14.2	29	149	75
Warren	26	385,219	35	26,464	65	-	0	1,400	43	17.8	56	122	42
Warroad	29	778,948	72	31,958	72	-	0	1,750	59	21.6	84	128	50
Waseca	30	1,827,812	90	71,862	89	-	0	4,300	90	18.2	61	116	31
Waterville	19	507,835	52	17,960	48	483	46	1,800	60	17.3	53	109	18
Watkins	26	696,750	67	15,394	39	6,500	70	1,400	43	23.7	93	122	42
Watson	11	364,988	34	11,679	15	-	0	1,025	32	21.4	83	191	89
Waubun	18	200,548	11	11,679	15	-	0	750	16	1.7	7	122	42
Waverly	20	564,808	57	19,125	50	22,910	92	1,800	60	16.1	41	189	88
Welcome	26	440,171	44	14,598	34	7,500	73	1,050	32	1.5	6	105	13
Wendell	22	253,207	20	13,183	26	-	0	600	7	0.6	2	139	65
West Concord	18	416,251	39	19,644	51	-	0	1,125	34	1.0	4	138	63
Westbrook	27	235,815	17	14,357	33	1,250	50	700	11	7.6	10	177	86
Wheaton	24	689,979	66	28,364	69	14,018	85	2,200	72	10.6	14	153	77
Willow River	15	279,263	26	8,409	4	2,814	55	950	28	21.2	81	174	85
Willmont	19	360,894	33	17,317	45	-	0	850	24	15.2	34	135	60
Wilson	30	782,733	72	17,518	46	9,460	75	1,250	40	13.1	23	170	84
Windom	29	1,176,897	83	48,148	82	-	0	2,800	80	21.4	83	157	79
Winsted	25	489,833	50	21,887	56	2,158	53	1,500	47	17.8	56	112	24
Woodbury	63	15,167,953	100	435,849	100	-	0	8,374	98	20.6	77	145	71

**Table 2-A**  
**Financial and Investment Data for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Annual Benefit	Rank (%-ile)	ROR 2019	Rank (%-ile)	Funding Ratio	Rank (%-ile)
Woodstock	19	253,086	20	-	0	-	0	625	9	25.7	97	289	97
Wykoff	18	348,082	32	11,679	15	2,700	55	1,500	47	18.9	68	133	58
Wyoming	24	771,837	71	46,502	82	5,400	67	2,200	72	16.6	47	197	90
Zimmerman	32	1,363,085	87	76,445	90	30,000	94	4,100	89	18.7	64	131	54
Zumbro Falls	15	538,913	55	22,990	59	2,000	52	1,700	56	24.2	94	157	79
<b>Totals</b>	<b>10,414</b>	<b>\$ 380,899,002</b>		<b>\$ 15,428,010</b>		<b>\$ 3,094,315</b>				<b>17.7<sup>B</sup> %</b>		<b>130<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.

This page left blank intentionally.

**Table 2-B**  
**Financial and Investment Data for Defined-Contribution Plans**  
**For the Year Ended December 31, 2019**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>ROR 2019</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>
Andover	59	\$ 4,281,904	92 %	\$ 181,101	91 %	\$ -	0 %	Bal	16.2	31 %	100 %
Anoka-Champlin	42	3,579,851	89	237,885	92	27,230	89	Bal	17.8	51	100
Austin	19	1,813,266	82	47,166	81	-	0	Bal	20.3	67	100
Barnesville	26	534,027	62	32,594	73	10,000	77	Bal	17.6	48	100
Brewster	23	468,894	55	21,552	60	-	0	Bal	17.8	51	100
Brooklyn Park	34	14,723,753	98	446,179	98	55,000	94	Bal	26.8	97	100
Callaway	18	290,396	34	12,676	36	-	0	Bal	18.6	55	100
Cloquet Area Fire District	30	831,208	73	83,410	84	-	0	Bal	19.8	63	100
Columbia Heights	19	2,496,519	84	105,612	87	-	0	Bal	24.5	92	100
Coon Rapids	53	9,410,766	93	349,637	94	-	0	Bal	18.8	56	100
Crosslake	25	1,385,594	79	39,025	78	35,512	92	Bal	16.4	36	100
Dakota	16	275,834	30	9,343	10	1,050	55	Bal	21.6	74	100
Dilworth	30	837,769	75	37,546	77	9,750	75	Bal	18.9	58	100
Donnelly	22	322,401	36	15,766	49	1,000	54	Bal	23.5	89	100
Eagan	34	12,872,619	97	435,557	96	-	0	Bal	16.7	40	100
Edina	45	10,464,877	94	460,081	100	-	0	Bal	21.6	74	100
Elbow Lake	24	519,744	59	15,766	49	10,200	79	Bal	23.3	88	100
Elgin	26	454,186	53	24,053	62	2,000	60	Bal	7.7	10	100
Erskine	19	257,608	27	11,095	21	-	0	Bal	16.2	31	100
Falcon Heights	17	1,856,580	83	57,443	82	-	0	Bal	16.3	34	100
Fisher	17	193,144	15	15,182	48	-	0	Bal	17.5	46	100
Fosston	20	405,177	48	24,433	64	2,000	60	Bal	1.6	3	100
Fountain	22	197,876	16	11,679	29	500	53	Bal	13.5	22	100
Freeport	24	539,426	63	17,715	58	6,396	72	Bal	17.7	49	100
Fridley	33	3,126,743	87	163,649	88	-	0	Bal	14.6	26	100
Gary	22	124,298	7	9,343	10	-	0	Bal	0.7	0	100
Gibbon	21	375,486	45	19,855	59	10,000	77	Bal	12.0	16	100
Glenville	25	324,294	37	15,766	49	-	0	Bal	22.9	84	100
Goodhue	25	1,164,867	77	45,003	79	-	0	Bal	20.2	65	100
Gunflint Trail	21	560,315	65	14,014	40	19,000	86	Bal	19.8	63	100

**Table 2-B  
Financial and Investment Data for Defined-Contribution Plans  
For the Year Ended December 31, 2019**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>ROR 2019</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>
Hawley	26	595,244	67	30,046	69	9,100	74	Bal	17.1	44	100
Ivanhoe	27	414,656	49	15,766	49	4,000	67	Bal	22.8	82	100
Kelsey	11	121,638	6	9,343	10	-	0	Bal	22.2	78	100
Kenyon	30	454,649	54	27,304	68	-	0	Bal	11.1	15	100
Kerkhoven	24	364,205	44	16,011	55	2,600	64	Bal	20.4	68	100
Lake George	8	212,003	20	-	0	-	0	Bal	12.2	18	100
Lakeport	23	431,539	51	16,310	56	12,807	81	Bal	17.7	49	100
Le Center	26	559,616	64	26,450	67	6,500	73	Bal	12.0	16	100
London	19	171,605	12	8,175	3	-	0	Bal	23.1	86	100
Longville	25	1,737,098	81	33,650	74	62,500	96	Bal	23.2	87	100
Lyle	20	229,993	22	10,511	17	-	0	Bal	26.4	96	100
Magnolia	13	108,384	1	7,007	1	-	0	Bal	1.3	2	100
Maple Grove	94	19,139,829	100	441,583	97	258,451	100	Bal	22.5	79	100
Marietta	15	308,348	35	11,095	21	-	0	Bal	27.6	100	100
Marine-On-Saint Croix	25	747,087	72	14,014	40	34,311	91	Bal	18.1	54	100
Mazeppa	19	245,139	26	14,014	40	15,000	83	Bal	16.9	41	100
Medicine Lake	22	1,371,875	78	11,095	21	20,000	88	Bal	23.9	91	100
Mendota Heights	34	3,513,710	88	104,236	86	152,640	97	Bal	22.5	79	100
Mentor	19	158,934	10	7,037	2	-	0	Bal	16.6	37	100
Millerville	26	526,710	60	9,927	15	16,000	84	Bal	15.1	27	100
Milroy	22	282,692	32	9,507	13	-	0	Bal	14.2	24	100
Murdock	19	328,104	39	11,224	26	1,900	59	Bal	21.9	77	100
Myrtle	21	422,691	50	14,598	45	-	0	Bal	16.6	37	100
Nassau	15	389,254	46	11,679	29	-	0	Bal	25.0	93	100
Nodine	12	364,170	43	9,927	15	1,200	56	Bal	19.3	59	100
Northrop	10	281,553	31	8,759	7	1,200	56	Bal	26.8	97	100
Odessa	18	108,881	2	9,302	8	-	0	Bal	10.5	12	100
Oklee	19	118,968	5	10,567	20	-	0	Bal	0.9	1	100
Plainview	22	837,718	74	36,990	75	13,200	82	Bal	13.2	21	100
Plummer	17	230,306	25	14,014	40	-	0	Bal	19.5	60	100

**Table 2-B  
Financial and Investment Data for Defined-Contribution Plans  
For the Year Ended December 31, 2019**

<b>Relief Association</b>	<b>Active Members</b>	<b>Net Assets</b>	<b>Rank (%-ile)</b>	<b>State Aid</b>	<b>Rank (%-ile)</b>	<b>Municipal Contributions</b>	<b>Rank (%-ile)</b>	<b>Annual Benefit</b>	<b>ROR 2019</b>	<b>Rank (%-ile)</b>	<b>Funding Ratio</b>
Ramsey	48	4,019,367	91	170,812	89	19,175	87	Bal	22.8	82	100
Red Lake Falls	20	217,899	21	15,890	54	3,000	65	Bal	17.1	44	100
Round Lake	22	355,267	41	12,418	35	5,000	70	Bal	21.4	73	100
Rushford	29	477,531	56	31,780	72	2,250	63	Bal	7.0	8	100
Rushmore	18	208,771	18	12,262	34	-	0	Bal	12.9	20	100
Saint Hilaire	13	179,311	13	11,327	27	-	0	Bal	4.8	6	100
Seaforth	11	109,727	3	8,175	3	-	0	Bal	1.6	3	100
South Bend	20	679,526	69	11,095	21	-	0	Bal	15.6	29	100
Swanville	19	263,401	29	12,712	37	4,500	69	Bal	6.7	7	100
Toivola	13	203,855	17	13,430	39	-	0	Bal	10.8	13	100
Underwood	20	488,602	58	24,065	63	4,000	67	Bal	19.6	62	100
Viking	16	95,976	0	10,511	17	43	51	Bal	25.0	93	100
Wabasso	23	230,162	24	15,018	46	-	0	Bal	15.8	30	100
Wanamingo	30	734,050	70	25,277	65	-	0	Bal	21.1	69	100
Wanda	18	157,586	8	11,679	29	-	0	Bal	10.1	11	100
Wayzata	23	2,710,011	86	70,801	83	45,675	93	Bal	14.5	25	100
West Metro	56	11,045,903	96	244,780	93	210,212	98	Bal	21.2	72	100
Williams	17	344,123	40	11,679	29	-	0	Bal	21.1	69	100
Winger	12	167,347	11	8,175	3	-	0	Bal	16.3	34	100
Zumbrota	30	663,315	68	30,184	70	-	0	Bal	16.9	41	100
<b>Totals</b>	<b>1,950</b>	<b>\$ 132,817,751</b>		<b>\$4,662,337</b>		<b>\$ 1,094,902</b>			<b>19.7<sup>B</sup> %</b>		<b>100<sup>A</sup> %</b>

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

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

Bal = Balance of Account

This page left blank intentionally.



**Table 2-C  
Financial and Investment Data for Other Plan Types  
For the Year Ended December 31, 2019**

	<b>Active</b>	<b>Net</b>	<b>Rank</b>	<b>State</b>	<b>Rank</b>	<b>Municipal</b>	<b>Rank</b>	<b>Annual</b>	<b>Rank</b>	<b>Monthly</b>	<b>Rank</b>	<b>ROR</b>	<b>Rank</b>	<b>Funding</b>	<b>Rank</b>
<b>Relief Association</b>	<b>Members</b>	<b>Assets</b>	<b>(%-ile)</b>	<b>Aid</b>	<b>(%-ile)</b>	<b>Contributions</b>	<b>(%-ile)</b>	<b>Benefit</b>	<b>(%-ile)</b>	<b>Benefit</b>	<b>(%-ile)</b>	<b>2019</b>	<b>(%-ile)</b>	<b>Ratio</b>	<b>(%-ile)</b>
Apple Valley	63	\$ 9,014,441	78 %	\$ 307,652	84 %	\$ 255,223	94 %	\$ 7,000	58 %	\$ 46	84 %	24.8	94 %	113	52 %
Appleton	20	243,830	0	21,002	0	-	0	1,300	0	4	5	8.8	0	101	15
Brooklyn Center	27	3,703,161	52	164,652	57	-	0	8,500	88	27	57	16.0	15	127	73
Chanhassen	40	2,499,867	36	189,045	68	47,399	63	6,800	52	21	36	15.3	5	79	0
Chaska	44	6,623,609	63	161,529	52	326,937	100	7,100	64	29	63	17.6	36	107	42
Eden Prairie	94	22,966,806	100	468,219	94	209,316	89	12,400	100	56	100	19.1	52	102	21
Fairmont	30	1,786,222	26	89,593	31	-	0	3,800	29	25	42	20.8	73	105	36
Glencoe	40	1,368,193	15	44,631	10	29,211	52	2,800	5	13	15	19.1	52	120	68
Hutchinson	31	2,600,265	42	111,163	42	79,704	68	N/A	0	17	26	17.2	31	86	5
Lake Johanna	81	7,900,272	73	294,667	78	102,480	73	8,072	82	49	89	22.3	84	144	94
Minnetonka	75	18,776,627	94	404,598	89	-	0	8,004	76	53	94	19.2	63	119	57
Mound	38	5,762,362	57	121,269	47	129,000	78	5,862	41	32	68	17.1	26	102	21
New Ulm	40	3,198,942	47	95,920	36	34,080	57	4,500	35	26	52	23.8	89	139	89
Pine City	27	1,452,491	21	60,303	15	25,000	42	N/A	0	11	10	15.4	10	135	84
Pipestone	34	883,497	5	38,133	5	28,394	47	3,250	17	3	0	19.6	68	96	10
Plymouth	61	9,922,946	84	540,606	100	-	0	10,500	94	25	42	17.6	36	179	100
Robbinsdale	30	2,363,717	31	78,518	26	22,209	36	7,800	70	13	15	21.3	78	119	57
Roseville	10	12,916,078	89	236,755	73	-	0	3,591	23	36	73	24.9	100	128	78
Savage	39	7,207,708	68	175,529	63	184,514	84	6,074	47	40	78	18.4	47	109	47
Worthington	34	1,297,874	10	70,080	21	1,838	31	2,921	11	18	31	16.0	15	102	21
<b>Totals</b>	<b>858</b>	<b>\$ 122,488,908</b>		<b>\$ 3,673,864</b>		<b>\$ 1,475,305</b>						<b>19.5<sup>B</sup> %</b>		<b>116<sup>A</sup> %</b>	

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

This page left blank intentionally.

---

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

---

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 2019. The net assets include any accounts payable or receivable that are outstanding as of December 31, 2019. 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 2019. 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, 2019. 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 2019. 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 2019 Schedule Form or Actuarial Valuation are required to include this charge when calculating their required contribution. The amortization payment helps bring the relief association closer to being fully-funded.

**Normal Cost** – The relief association’s cost of existing for one year; in this case, from 2019 to 2020. 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.

This page left blank intentionally.

**Table 3-A  
Funding Status and Ratios for Lump-Sum Plans  
For the Year Ended December 31, 2019**

<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	\$ 453,545	\$ 277,357	\$ 176,188	164 %	\$ -	\$ 27,132	\$ -
Adams	262,768	227,912	34,856	115	-	15,127	-
Adrian	428,415	349,226	79,189	123	-	33,777	-
Albany	806,160	489,730	316,430	165	-	51,887	-
Albertville	953,366	747,394	205,972	128	-	71,176	-
Alexandria	3,348,041	3,120,723	227,318	107	44,908	244,342	16,840
Almelund	651,736	492,235	159,501	132	-	40,292	-
Alpha	186,155	202,380	(16,225)	92	3,273	13,920	541
Altura	244,024	152,204	91,820	160	-	11,630	-
Amboy	219,138	126,976	92,162	173	-	14,784	-
Annandale	1,226,702	732,003	494,699	168	-	65,035	-
Argyle	269,223	179,186	90,037	150	-	16,450	-
Arlington	983,255	898,411	84,844	109	3,082	61,108	-
Arrowhead	181,877	85,936	95,941	212	-	8,569	-
Askov	182,294	192,134	(9,840)	95	3,843	20,548	6,284
Atwater	551,571	589,500	(37,929)	94	9,671	30,818	1,825
Audubon	713,414	646,868	66,546	110	5,402	47,021	3,122
Avon	771,866	730,756	41,110	106	5,591	67,100	10,357
Babbitt	570,615	525,540	45,075	109	-	42,688	-
Backus	665,790	503,143	162,647	132	-	60,149	2,824
Badger	167,951	87,520	80,431	192	-	9,050	-
Bagley	513,484	490,108	23,376	105	2,240	48,793	1,517
Balaton	267,272	244,456	22,816	109	-	16,800	-
Balsam	622,645	358,179	264,466	174	-	30,392	-
Battle Lake	678,276	508,250	170,026	133	-	42,520	-
Baudette	533,149	478,044	55,105	112	-	36,624	-
Bayport	2,846,552	2,134,594	711,958	133	-	177,240	-
Beardsley	332,370	163,344	169,026	203	-	16,080	-
Beaver Creek	167,377	147,010	20,367	114	-	11,820	-
Becker	1,879,633	1,666,738	212,895	113	-	144,534	-
Belgrade	517,868	373,140	144,728	139	-	25,020	-
Belle Plaine	778,622	841,335	(62,713)	93	17,468	89,480	18,530
Bellingham	245,099	218,300	26,799	112	-	20,060	-
Bemidji	3,992,346	3,183,720	808,626	125	-	286,065	-
Bertha	372,932	213,770	159,162	174	-	20,520	-
Bethel	240,120	214,338	25,782	112	3,703	18,960	5,663
Big Lake	1,639,612	1,433,887	205,725	114	5,378	118,980	-
Bigelow	307,852	76,896	230,956	400	-	4,324	-
Bigfork	535,524	249,648	285,876	215	-	31,962	-
Bird Island	429,277	287,021	142,256	150	-	32,078	-
Blackduck	433,492	236,052	197,440	184	-	20,214	-
Blackhoof	207,874	115,838	92,036	179	-	7,551	-
Blooming Prairie	689,480	494,116	195,364	140	-	42,520	-
Blue Earth	1,578,289	1,202,986	375,303	131	-	79,573	-
Bluffton	173,494	134,380	39,114	129	-	13,680	-
Bowlus	249,881	201,536	48,345	124	245	17,696	-
Boyd	333,959	314,008	19,951	106	957	17,393	-
Braham	514,085	481,789	32,296	107	2,564	39,990	-
Brainerd	4,098,131	3,475,191	622,940	118	-	384,019	-
Breckenridge	505,854	405,366	100,488	125	-	37,674	-
Brimson	152,322	109,344	42,978	139	-	16,896	-
Brooten	548,369	342,836	205,533	160	-	23,427	-
Browns Valley	186,977	157,325	29,652	119	-	16,303	-

**Table 3-A  
Funding Status and Ratios for Lump-Sum Plans  
For the Year Ended December 31, 2019**

<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>
Brownsdale	479,074	209,792	269,282	228	-	20,753	-
Brownnton	533,166	441,672	91,494	121	-	34,968	-
Buffalo	2,073,855	1,661,007	412,848	125	-	151,181	-
Buffalo Lake	591,000	399,042	191,958	148	-	32,180	-
Buhl	138,811	114,630	24,181	121	-	12,560	-
Butterfield	247,201	307,005	(59,804)	81	11,415	19,854	5,867
Byron	742,174	632,328	109,846	117	-	58,166	-
Caledonia	510,239	345,431	164,808	148	-	32,120	-
Campbell	281,872	197,485	84,387	143	-	12,330	-
Cannon Falls	834,652	876,189	(41,537)	95	12,933	75,114	-
Canosia	455,952	386,124	69,828	118	-	22,440	-
Carlos	1,495,349	1,344,421	150,928	111	-	98,585	-
Carlton	595,819	198,078	397,741	301	-	32,764	-
Carver	914,843	716,471	198,372	128	-	67,284	-
Cass Lake	798,655	527,063	271,592	152	-	70,600	-
Centennial	3,767,598	2,960,370	807,228	127	-	244,797	-
Ceylon	432,807	209,754	223,053	206	-	13,736	-
Chain of Lakes	268,805	84	268,721	320,006	-	19	-
Chandler	233,808	168,982	64,826	138	-	13,508	-
Chatfield	496,871	404,971	91,900	123	-	53,214	-
Cherry	436,595	215,670	220,925	202	-	18,984	-
Chisago	1,284,635	1,008,022	276,613	127	-	86,471	-
Chisholm	766,713	575,022	191,691	133	-	60,736	-
Chokio	339,519	164,360	175,159	207	-	14,448	-
Clara City	622,241	376,599	245,642	165	-	33,594	-
Claremont	240,744	168,201	72,543	143	-	18,642	-
Clarissa	261,710	270,732	(9,022)	97	3,908	17,520	-
Clarkfield	417,857	279,702	138,155	149	-	26,742	-
Clear Lake	941,203	679,840	261,363	138	-	59,720	-
Clearbrook	319,171	182,805	136,366	175	-	16,093	-
Clearwater	624,979	591,692	33,287	106	197	53,613	-
Clements	248,389	137,790	110,599	180	-	13,410	-
Cleveland	644,407	465,824	178,583	138	-	46,048	732
Climax	159,940	144,160	15,780	111	-	11,760	-
Clinton (Big Stone)	188,558	172,960	15,598	109	693	16,160	-
Clinton (St. Louis)	252,779	219,224	33,555	115	-	15,336	-
Cohasset	777,460	720,630	56,830	108	1,519	56,808	-
Cokato	601,462	648,776	(47,314)	93	22,605	49,240	13,290
Cold Spring	1,025,584	794,716	230,868	129	-	60,236	-
Cologne	708,156	641,059	67,097	110	-	44,606	-
Comfrey	269,642	214,042	55,600	126	-	17,164	-
Cook	418,606	324,450	94,156	129	-	30,590	-
Courtland	562,735	482,670	80,065	117	329	35,430	-
Cromwell Wright	424,948	360,180	64,768	118	-	29,400	-
Crooked Lake	272,665	196,075	76,590	139	-	27,090	-
Crosby	483,952	531,445	(47,493)	91	8,918	52,164	15,704
Currie	166,133	196,464	(30,331)	85	5,161	16,736	1,168
Cuyuna	147,623	184,907	(37,284)	80	7,481	20,352	12,790
Cyrus	248,646	165,872	82,774	150	-	13,776	-
Dalton	228,962	199,946	29,016	115	-	17,174	-
Danube	290,389	247,146	43,243	117	-	16,866	-
Danvers	118,168	126,640	(8,472)	93	1,082	12,960	232
Darfur	179,117	154,516	24,601	116	-	9,697	-

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

<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>
Dassel	1,285,822	876,170	409,652	147	-	49,896	-
Dawson	639,648	589,701	49,947	108	1,550	50,272	3,821
Dayton	380,812	468,287	(87,475)	81	16,137	65,500	32,821
Deer Creek	423,751	256,224	167,527	165	-	18,696	-
Deer River	677,682	579,040	98,642	117	-	53,480	-
Deerwood	539,733	366,240	173,493	147	-	31,456	-
Delano	1,325,516	1,096,266	229,250	121	-	68,178	-
Detroit Lakes	2,312,859	1,657,226	655,633	140	-	160,162	-
Dexter	227,578	233,954	(6,376)	97	638	15,582	23
Dodge Center	854,894	397,670	457,224	215	-	38,080	-
Dover	432,453	269,664	162,789	160	-	21,312	-
Dovray	114,861	72,738	42,123	158	-	4,156	-
Dumont	104,452	67,192	37,260	155	-	7,456	-
Dunnell	165,803	146,615	19,188	113	905	10,665	73
Eagle Bend	414,279	427,572	(13,293)	97	8,198	27,072	-
Eagle Lake	433,602	488,754	(55,152)	89	8,023	46,038	13,802
East Bethel	2,238,306	1,847,280	391,026	121	-	168,288	-
East Grand Forks	1,287,592	951,404	336,188	135	-	92,765	-
Eastern Hubbard	517,144	417,002	100,142	124	-	35,615	-
Easton	259,696	197,973	61,723	131	-	11,128	-
Eden Valley	591,578	571,075	20,503	104	5,920	37,851	1,287
Edgerton	745,381	312,310	433,071	239	-	25,959	-
Eitzen	237,417	163,714	73,703	145	-	12,960	-
Elizabeth	347,664	321,160	26,504	108	-	15,405	-
Elk River	3,758,327	3,715,336	42,991	101	33,625	317,194	-
Elko New Market	3,021,351	2,489,333	532,018	121	-	185,383	-
Ellendale	263,035	114,837	148,198	229	-	8,250	-
Ellsworth	274,891	235,063	39,828	117	-	13,607	-
Elmer	192,258	38,476	153,782	500	-	2,060	-
Elrosa	447,186	271,933	175,253	164	-	17,017	-
Elysian	428,174	438,824	(10,650)	98	4,517	29,718	2,352
Emily	215,760	283,770	(68,010)	76	14,892	31,740	27,864
Evansville	272,441	148,107	124,334	184	-	13,593	-
Eveleth	495,094	380,261	114,833	130	-	29,526	-
Excelsior	6,961,325	5,014,537	1,946,788	139	-	365,436	-
Eyota	439,969	381,620	58,349	115	-	41,480	-
Farmington	3,379,001	2,605,437	773,564	130	-	357,524	38,072
Fayal	393,398	256,268	137,130	154	-	29,640	-
Fergus Falls	2,813,572	2,021,957	791,615	139	-	179,289	-
Fertile	385,177	357,857	27,320	108	8,928	27,888	26,495
Fifty Lakes	220,676	180,868	39,808	122	-	16,986	-
Finland	198,547	181,708	16,839	109	-	11,830	-
Finlayson	246,146	139,524	106,622	176	-	9,780	-
Flensburg	190,063	81,984	108,079	232	-	6,454	-
Floodwood	451,305	169,224	282,081	267	-	20,640	-
Foley	1,099,867	1,007,634	92,233	109	842	80,524	-
Forest Lake	2,855,172	1,467,108	1,388,064	195	-	137,588	-
Foreston	415,565	237,210	178,355	175	-	11,237	-
Franklin	536,960	347,249	189,711	155	-	28,162	-
Frazee	461,463	340,184	121,279	136	-	33,068	-
Fulda	439,113	286,429	152,684	153	-	32,019	-
Garfield	680,878	553,532	127,346	123	-	46,472	-
Garrison	862,894	724,036	138,858	119	-	81,880	5,139

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

<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>
Garvin	181,441	150,605	30,836	120	-	12,687	-
Gaylord	607,526	630,846	(23,320)	96	10,880	45,118	10,510
Ghent	249,133	176,780	72,353	141	-	17,487	-
Glenwood	950,085	673,027	277,058	141	-	53,734	-
Glyndon	629,360	332,196	297,164	189	-	17,208	-
Golden Valley	5,550,440	3,784,611	1,765,829	147	-	414,476	-
Gonvick	350,697	181,519	169,178	193	-	17,556	-
Good Thunder	721,194	618,606	102,588	117	-	36,680	-
Goodland	194,981	125,222	69,759	156	-	14,112	-
Graceville	349,862	229,260	120,602	153	-	19,200	-
Granada	124,717	68,276	56,441	183	-	6,840	-
Grand Meadow	729,495	365,089	364,406	200	-	21,032	-
Grand Rapids	2,791,699	1,744,764	1,046,935	160	-	171,555	-
Green Isle	499,816	292,582	207,234	171	-	24,724	-
Greenbush	433,993	377,744	56,249	115	-	26,057	-
Greenway	374,837	300,323	74,514	125	-	31,384	2,837
Grey Eagle	519,651	364,522	155,129	143	-	15,768	-
Grove City	226,081	166,691	59,390	136	-	16,737	-
Grygla	235,758	88,050	147,708	268	-	5,580	-
Hackensack	898,334	894,912	3,422	100	18,773	61,152	19,225
Hallock	232,514	195,062	37,452	119	-	18,508	-
Halstad	257,071	205,738	51,333	125	-	15,792	-
Ham Lake	2,222,788	1,840,144	382,644	121	-	130,746	-
Hamel	1,398,653	929,505	469,148	150	-	97,608	-
Hancock	336,527	334,076	2,451	101	2,510	20,576	-
Hanley Falls	182,114	154,346	27,768	118	-	15,268	-
Hanover	991,085	794,404	196,681	125	-	56,916	-
Hanska	312,388	206,793	105,595	151	-	16,394	-
Harmony	446,430	370,826	75,604	120	-	24,434	-
Harris	189,199	52,010	137,189	364	-	6,578	-
Hartland	261,378	235,399	25,979	111	-	21,530	-
Hastings	4,426,450	2,990,907	1,435,543	148	-	263,732	-
Hayward	642,831	452,579	190,252	142	-	35,744	-
Hector	1,008,100	508,858	499,242	198	-	36,708	-
Henderson	268,382	331,376	(62,994)	81	10,092	33,240	21,484
Hendricks	269,160	329,874	(60,714)	82	10,783	26,478	11,443
Hendrum	147,484	104,826	42,658	141	-	11,143	-
Herman	303,157	226,296	76,861	134	-	18,704	-
Heron Lake	283,878	139,596	144,282	203	-	10,020	-
Hibbing	308,140	138,195	169,945	223	-	15,740	-
Hinckley	569,433	461,798	107,635	123	1,969	51,100	1,685
Hoffman	232,511	203,277	29,234	114	-	15,561	-
Hokah	211,972	154,640	57,332	137	-	12,464	-
Holdingford	483,174	436,176	46,998	111	339	31,860	-
Holland	362,778	269,376	93,402	135	-	15,808	-
Hopkins	3,705,687	3,511,168	194,519	106	-	300,273	-
Howard Lake	786,920	678,180	108,740	116	-	47,226	-
Hugo	1,972,785	1,237,069	735,716	159	-	117,229	-
Ideal	1,173,859	1,030,116	143,743	114	3,580	64,404	-
Inver Grove Heights	5,683,894	4,226,347	1,457,547	134	-	341,820	-
Iona	131,875	103,536	28,339	127	-	6,904	-
Ironton	203,543	116,011	87,532	175	-	13,533	-
Isle	681,468	533,442	148,026	128	-	29,929	-



**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Net Assets	Accrued Liabilities	Surplus or (Deficit)	Funding Ratio	Deficit Amortization Payment*	Normal Cost	Required Contribution^
Jackson	1,240,733	901,725	339,008	138	-	71,864	-
Jacobson	255,833	105,108	150,725	243	-	9,000	-
Janesville	570,184	539,121	31,063	106	4,744	48,645	9,380
Jasper	355,143	270,887	84,256	131	-	18,129	-
Jeffers	186,676	117,390	69,286	159	-	10,250	-
Jordan	1,072,069	896,267	175,802	120	-	78,657	-
Kandiyohi	686,590	529,921	156,669	130	-	33,069	-
Karlstad	203,343	179,120	24,223	114	-	15,862	-
Kasota	723,919	604,756	119,163	120	-	51,030	-
Kasson	515,931	450,624	65,307	114	-	65,616	-
Keewatin	206,441	182,720	23,721	113	-	25,480	6,912
Kellogg	488,660	350,886	137,774	139	-	21,794	-
Kennedy	189,817	66,360	123,457	286	-	4,592	-
Kensington	234,312	269,726	(35,414)	87	4,680	20,711	-
Kerrick	60,615	17,689	42,926	343	-	1,324	-
Kilkenny	647,556	557,952	89,604	116	4,699	34,380	3,216
Kimball	474,408	375,976	98,432	126	-	37,265	-
Kinney	289,216	121,092	168,124	239	-	9,492	-
La Crescent	1,084,742	786,468	298,274	138	-	64,680	-
La Salle	139,894	63,708	76,186	220	-	7,032	-
Lafayette	607,795	523,200	84,595	116	1,089	43,000	-
Lake Benton	312,305	239,989	72,316	130	-	19,584	-
Lake City	1,125,828	1,012,657	113,171	111	-	110,040	-
Lake Crystal	853,414	832,644	20,770	102	3,365	48,510	-
Lake Elmo	1,097,917	926,912	171,005	118	-	94,302	-
Lake Henry	320,717	251,172	69,545	128	-	15,732	-
Lake Lillian	161,596	109,092	52,504	148	-	7,896	-
Lake Park	434,058	288,290	145,768	151	-	26,488	-
Lake Wilson	113,724	132,204	(18,480)	86	2,600	14,184	1,570
Lakefield	671,697	290,335	381,362	231	-	26,925	-
Lakeville	10,566,797	7,303,438	3,263,359	145	-	755,828	-
Lakewood	385,734	358,072	27,662	108	496	23,892	-
Lamberton	421,281	309,852	111,429	136	-	22,008	-
Lanesboro	344,690	322,095	22,595	107	-	31,784	-
LeRoy	276,587	280,209	(3,622)	99	4,313	17,946	-
Lewiston	941,963	730,010	211,953	129	-	54,920	-
Lewisville	226,891	126,354	100,537	180	-	9,170	-
Lindstrom	978,716	825,316	153,400	119	-	72,800	-
Lismore	314,602	195,548	119,054	161	-	11,580	-
Litchfield	755,608	732,632	22,976	103	1,312	63,624	-
Little Canada	2,118,408	1,823,017	295,391	116	-	111,813	-
Little Falls	1,900,176	1,833,858	66,318	104	13,101	135,252	-
Littlefork	531,115	403,916	127,199	131	-	38,568	-
Long Lake	2,451,242	1,983,626	467,616	124	-	197,373	-
Long Prairie	655,939	466,824	189,115	141	-	36,785	-
Lonsdale	1,366,810	902,080	464,730	152	-	73,080	-
Loretto	2,134,622	1,615,686	518,936	132	-	128,039	-
Lower Saint Croix Valley	1,918,334	1,346,074	572,260	143	-	99,675	-
Lowry	549,300	467,356	81,944	118	-	32,923	-
Lucan	216,229	155,262	60,967	139	-	10,760	-
Luverne	1,200,103	985,464	214,639	122	-	79,488	-
Mabel	222,045	203,280	18,765	109	-	15,165	-
Madelia	372,491	400,540	(28,049)	93	9,470	38,592	6,717

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Net Assets	Accrued Liabilities	Surplus or (Deficit)	Funding Ratio	Deficit Amortization Payment*	Normal Cost	Required Contribution^
Madison	440,547	299,100	141,447	147	-	36,750	-
Madison Lake	621,913	518,653	103,260	120	-	46,248	-
Mahnomen	474,604	424,126	50,478	112	-	27,638	-
Makinen	91,317	82,129	9,188	111	-	7,147	-
Mantorville	554,743	404,386	150,357	137	-	32,136	-
Maple Hill	444,744	242,215	202,529	184	-	23,477	-
Maple Lake	917,868	859,752	58,116	107	6,855	49,544	-
Maple Plain	1,449,797	1,290,240	159,557	112	3,503	79,086	-
Mapleton	821,611	626,900	194,711	131	-	52,316	-
Mapleview	394,704	143,664	251,040	275	-	16,104	-
Marshall	3,221,609	2,917,420	304,189	110	-	267,057	-
Maynard	395,542	417,762	(22,220)	95	6,294	32,558	12,181
McDavitt	263,629	183,240	80,389	144	-	21,672	-
McGrath	271,915	206,318	65,597	132	-	11,109	-
McIntosh	235,848	141,603	94,245	167	-	16,339	-
Meadowlands	78,060	78,516	(456)	99	-	9,528	-
Medford	728,018	602,546	125,472	121	-	45,904	-
Menahga	494,976	424,064	70,912	117	-	31,936	-
Miesville	475,794	387,705	88,089	123	-	18,222	-
Milan	468,567	198,430	270,137	236	-	15,090	-
Minneota	565,950	389,917	176,033	145	-	34,770	-
Minnesota Lake	395,956	381,780	14,176	104	2,431	30,834	3,454
Mission	472,641	416,725	55,916	113	-	37,173	-
Montevideo	1,250,971	1,123,513	127,458	111	-	91,814	-
Montgomery	771,568	765,560	6,008	101	8,172	61,104	8,234
Monticello	1,209,943	867,597	342,346	139	-	109,231	-
Moose Lake	663,979	554,437	109,542	120	967	50,480	-
Mora	970,197	702,192	268,005	138	-	73,887	-
Morgan	737,808	468,954	268,854	157	-	32,736	-
Morris	666,099	579,420	86,679	115	-	66,188	-
Morristown	1,413,276	1,033,444	379,832	137	-	63,388	-
Morse-Fall Lake	568,818	144,499	424,319	394	-	17,664	-
Morton	262,848	256,481	6,367	102	926	14,858	-
Motley	459,730	328,176	131,554	140	-	32,840	-
Mountain Lake	312,977	265,320	47,657	118	-	26,496	-
Nashwauk	353,363	432,329	(78,966)	82	9,966	41,748	20,944
Nerstrand	125,142	17,454	107,688	717	-	932	-
Nevis	386,903	181,788	205,115	213	-	27,617	-
New Auburn	270,420	271,814	(1,394)	99	2,024	21,696	586
New Brighton	4,305,133	3,173,241	1,131,892	136	-	323,408	-
New Germany	670,280	484,300	185,980	138	-	40,473	-
New London	568,740	527,098	41,642	108	-	45,473	-
New Munich	228,775	185,354	43,421	123	-	16,160	-
New Prague	1,037,401	1,090,446	(53,045)	95	19,713	108,450	-
New Richland	401,363	328,344	73,019	122	-	29,232	-
New York Mills	340,453	339,496	957	100	4,089	33,912	2,360
Newport	983,209	824,824	158,385	119	-	76,635	16,462
Nicollet	926,866	819,140	107,726	113	490	69,489	-
Nisswa	1,495,283	1,110,470	384,813	135	-	67,784	-
North Branch	1,232,169	1,118,960	113,209	110	6,187	81,200	-
North Mankato	2,797,878	2,260,639	537,239	124	-	165,876	-
North Saint Paul	1,715,293	1,473,001	242,292	116	-	130,936	4,950
Northfield	7,201,099	4,886,537	2,314,562	147	-	293,400	-

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

<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>
Odin	168,636	137,404	31,232	123	-	9,668	-
Okabena	263,457	204,966	58,491	129	-	14,940	-
Olivia	424,992	388,224	36,768	109	2,530	28,756	-
Onamia	404,653	330,520	74,133	122	-	21,768	-
Ormsby	106,053	78,352	27,701	135	-	7,614	-
Oronoco	439,567	223,354	216,213	197	-	24,070	-
Orr	288,543	127,400	161,143	226	-	7,916	-
Ortonville	488,039	429,956	58,083	114	127	35,424	-
Osseo	408,556	284,848	123,708	143	-	28,224	-
Ostrander	108,403	58,470	49,933	185	-	6,281	-
Owatonna	3,464,840	2,139,229	1,325,611	162	-	196,339	-
Park Rapids	1,330,243	1,086,625	243,618	122	-	108,870	-
Paynesville	657,681	537,127	120,554	122	-	43,080	-
Pelican Rapids	855,645	793,980	61,665	108	-	75,504	-
Pemberton	142,615	117,485	25,130	121	-	10,230	-
Pequot Lakes	2,072,477	1,664,081	408,396	125	-	117,970	-
Perham	1,092,199	819,560	272,639	133	-	59,320	-
Pierz	933,464	837,667	95,797	111	1,571	70,776	-
Pillager	1,064,030	756,774	307,256	141	-	65,940	-
Pine Island	1,149,180	1,018,699	130,481	113	764	98,225	-
Pine River	763,716	729,004	34,712	105	-	61,053	-
Preston	552,236	423,167	129,069	131	-	35,904	-
Prinsburg	206,560	148,680	57,880	139	-	10,206	-
Prior Lake	4,916,303	4,325,632	590,671	114	-	394,911	-
Proctor	702,152	544,581	157,571	129	-	52,394	-
Randall	466,214	353,800	112,414	132	-	42,280	4,049
Randolph	1,158,355	834,320	324,035	139	-	63,018	-
Red Wing	1,401,480	1,063,729	337,751	132	-	97,676	-
Redwood Falls	1,108,840	1,034,537	74,303	107	13,808	103,428	25,222
Remer	423,372	353,190	70,182	120	-	35,784	-
Renville	369,522	297,192	72,330	124	-	35,931	-
Rice	497,393	364,708	132,685	136	-	22,120	-
Richmond	677,427	496,246	181,181	137	-	38,265	-
Rockford	629,801	530,955	98,846	119	-	56,300	-
Rockville	603,704	617,429	(13,725)	98	8,560	48,209	12,408
Rogers	1,599,721	1,478,478	121,243	108	-	150,078	-
Rollingstone	110,743	109,410	1,333	101	332	9,840	-
Rose Creek	160,471	121,840	38,631	132	-	8,504	-
Roseau	1,168,742	532,088	636,654	220	-	51,920	-
Rosemount	4,700,686	3,164,421	1,536,265	149	-	293,554	-
Rothsay	392,771	170,576	222,195	230	-	15,824	-
Royalton	393,336	352,599	40,737	112	1,735	26,875	254
Rush City	712,414	732,928	(20,514)	97	15,615	57,147	4,858
Ruthton	331,891	161,190	170,701	206	-	9,900	-
Saint Anthony	1,000,799	951,170	49,629	105	442	87,010	-
Saint Augusta	355,742	218,375	137,367	163	-	26,070	-
Saint Bonifacius	1,347,683	1,072,820	274,863	126	-	91,280	-
Saint Charles	1,155,441	880,118	275,323	131	-	65,136	-
Saint Clair	1,491,853	642,522	849,331	232	-	39,780	-
Saint James	979,232	919,948	59,284	106	4,885	64,815	-
Saint Joseph	951,744	793,070	158,674	120	-	66,015	-
Saint Martin	716,308	444,304	272,004	161	-	37,600	-
Saint Michael	1,224,758	1,025,507	199,251	119	-	106,881	-

**Table 3-A**  
**Funding Status and Ratios for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Net Assets	Accrued Liabilities	Surplus or (Deficit)	Funding Ratio	Deficit Amortization Payment*	Normal Cost	Required Contribution^
Saint Peter	1,314,906	1,234,991	79,915	106	-	104,620	-
Saint Stephen	823,946	806,914	17,032	102	4,416	43,075	-
Sanborn	113,294	136,464	(23,170)	83	3,563	14,192	1,027
Sandstone	298,349	186,690	111,659	160	-	25,410	-
Sartell	1,301,303	1,197,221	104,082	109	-	103,946	-
Sauk Centre	840,274	752,180	88,094	112	441	64,504	-
Sauk Rapids	2,640,934	2,541,132	99,802	104	15,195	162,864	-
Sebeka	301,722	290,496	11,226	104	902	30,912	-
Sedan	109,155	52,357	56,798	208	-	3,889	-
Shakopee	5,218,495	3,930,249	1,288,246	133	-	402,524	-
Shelly	243,454	187,164	56,290	130	-	15,576	-
Sherburn	546,503	410,694	135,809	133	-	33,330	-
Silica	208,649	191,208	17,441	109	838	16,320	-
Silver Bay	768,538	534,346	234,192	144	-	38,038	-
Slayton	650,159	760,268	(110,109)	86	16,371	55,296	14,043
Sleepy Eye	1,189,297	1,183,027	6,270	101	11,209	70,752	-
South Haven	848,714	719,979	128,735	118	-	46,584	-
Spicer	464,590	496,524	(31,934)	94	6,874	43,803	12,257
Spring Valley	590,263	479,011	111,252	123	-	39,187	-
Springfield	516,095	528,422	(12,327)	98	7,102	41,887	2,242
Squaw Lake	393,914	106,643	287,271	369	-	8,398	-
Stacy-Lent Area	698,285	641,236	57,049	109	4,728	56,088	9,668
Staples	525,575	498,356	27,219	105	1,898	41,344	-
Starbuck	494,923	478,302	16,621	103	10,641	33,777	4,644
Stewart	437,688	262,921	174,767	166	-	21,000	-
Stewartville	2,006,459	1,555,046	451,413	129	-	103,904	-
Stillwater	4,759,670	3,056,840	1,702,830	156	-	208,945	-
Storden	205,487	146,604	58,883	140	-	12,782	-
Sturgeon Lake	211,542	145,102	66,440	146	-	12,512	-
Taconite	118,917	121,560	(2,643)	98	1,301	14,562	3,483
Taunton	125,596	118,423	7,173	106	-	6,854	-
Taylors Falls	457,937	346,276	111,661	132	-	29,792	-
Thief River Falls	1,180,498	888,240	292,258	133	-	75,840	-
Thomson	781,096	682,801	98,295	114	-	49,412	-
Tofte	350,147	294,793	55,354	119	1,444	20,570	1,533
Tracy	538,932	522,270	16,662	103	3,763	46,614	-
Trimont	340,782	297,906	42,876	114	-	22,701	-
Trout Lake	413,679	294,354	119,325	141	-	28,551	-
Truman	409,232	222,033	187,199	184	-	22,442	-
Twin Lakes (City)	217,965	108,410	109,555	201	-	7,266	-
Twin Lakes (VFD)	137,128	106,496	30,632	129	-	7,868	-
Two Harbors	756,424	682,505	73,919	111	-	82,992	-
Tyler	450,320	375,235	75,085	120	-	19,065	-
Upsala	161,062	170,209	(9,147)	95	2,136	13,580	930
Vergas	376,793	421,693	(44,900)	89	7,257	30,744	1,238
Verndale	831,160	682,320	148,840	122	-	45,240	-
Vernon Center	230,770	259,898	(29,128)	89	4,301	16,334	1,447
Villard	537,340	483,033	54,307	111	-	30,517	-
Wabasha	490,180	520,168	(29,988)	94	11,972	48,348	15,217
Wadena	1,052,904	912,915	139,989	115	-	56,101	-
Waldorf	266,967	218,821	48,146	122	-	16,834	-
Walker	1,505,439	713,720	791,719	211	-	52,248	-
Walnut Grove	161,814	116,708	45,106	139	-	13,188	-

**Table 3-A  
Funding Status and Ratios for Lump-Sum Plans  
For the Year Ended December 31, 2019**

<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>
Walters	229,773	154,456	75,317	149	-	8,136	-
Warren	385,219	316,770	68,449	122	-	33,768	-
Warroad	778,948	606,319	172,629	128	-	49,420	-
Waseca	1,827,812	1,579,375	248,437	116	-	128,655	-
Waterville	507,835	466,380	41,455	109	1,987	36,756	3,483
Watkins	696,750	570,080	126,670	122	-	37,184	-
Watson	364,988	191,349	173,639	191	-	11,294	-
Waubun	200,548	164,328	36,220	122	-	13,181	-
Waverly	564,808	299,068	265,740	189	-	35,856	-
Welcome	440,171	419,674	20,497	105	-	26,455	-
Wendell	253,207	182,508	70,699	139	-	15,384	-
West Concord	416,251	302,250	114,001	138	-	20,182	-
Westbrook	235,815	133,084	102,731	177	-	18,536	-
Wheaton	689,979	451,872	238,107	153	-	52,800	-
Willow River	279,263	160,592	118,671	174	-	13,433	-
Wilmont	360,894	267,297	93,597	135	-	16,082	-
Wilson	782,733	459,400	323,333	170	-	34,200	-
Windom	1,176,897	750,647	426,250	157	-	78,232	-
Winsted	489,833	438,395	51,438	112	-	33,270	-
Woodbury	15,167,953	10,477,085	4,690,868	145	-	814,527	-
Woodstock	253,086	87,447	165,639	289	-	11,039	-
Wykoff	348,082	261,458	86,624	133	-	26,520	-
Wyoming	771,837	392,455	379,382	197	-	54,692	-
Zimmerman	1,363,085	1,044,431	318,654	131	-	121,032	-
Zumbro Falls	538,913	343,324	195,589	157	-	22,746	-
<b>Totals</b>	<b>\$ 380,899,002</b>	<b>\$ 294,097,815</b>	<b>\$86,801,187</b>	<b>130<sup>A</sup> %</b>	<b>\$ 637,861</b>	<b>\$25,032,012</b>	<b>\$ 551,188</b>

\* For lump-sum plans, the Deficit Amortization Payment amounts are based on projected amounts as of August 1, 2019, as reported by relief associations on their 2019 Schedule Form.  
^ For lump-sum plans, the Required Contribution is obtained from the 2019 Schedule Form and represents amounts to be contributed to the relief association during 2020.  
A = The total funding ratio is calculated by dividing the total net assets by total accrued liabilities.

This page left blank intentionally.

**Table 3-B**  
**Funding Status and Ratios for Defined-Contribution Plans**  
**For the Year Ended December 31, 2019**

<b>Relief Association</b>	<b>Net Assets</b>	<b>Accrued Liabilities</b>	<b>Surplus or (Deficit)</b>	<b>Funding Ratio</b>	<b>Deficit Amortization Payment</b>	<b>Normal Cost</b>	<b>Required Contribution</b>
Andover	\$ 4,281,904	\$ 4,281,904	\$ -	100 %	\$ -	\$ -	\$ -
Anoka-Champlin	3,579,851	3,579,851	-	100	-	-	-
Austin	1,813,266	1,813,266	-	100	-	-	-
Barnesville	534,027	534,027	-	100	-	-	-
Brewster	468,894	468,894	-	100	-	-	-
Brooklyn Park	14,723,753	14,723,753	-	100	-	-	-
Callaway	290,396	290,396	-	100	-	-	-
Cloquet Area Fire District	831,208	831,208	-	100	-	-	-
Columbia Heights	2,496,519	2,496,519	-	100	-	-	-
Coon Rapids	9,410,766	9,410,766	-	100	-	-	-
Crosslake	1,385,594	1,385,594	-	100	-	-	-
Dakota	275,834	275,834	-	100	-	-	-
Dilworth	837,769	837,769	-	100	-	-	-
Donnelly	322,401	322,401	-	100	-	-	-
Eagan	12,872,619	12,872,619	-	100	-	-	-
Edina	10,464,877	10,464,877	-	100	-	-	-
Elbow Lake	519,744	519,744	-	100	-	-	-
Elgin	454,186	454,186	-	100	-	-	-
Erskine	257,608	257,608	-	100	-	-	-
Falcon Heights	1,856,580	1,856,580	-	100	-	-	-
Fisher	193,144	193,144	-	100	-	-	-
Fosston	405,177	405,177	-	100	-	-	-
Fountain	197,876	197,876	-	100	-	-	-
Freeport	539,426	539,426	-	100	-	-	-
Fridley	3,126,743	3,126,743	-	100	-	-	-
Gary	124,298	124,298	-	100	-	-	-
Gibbon	375,486	375,486	-	100	-	-	-
Glenville	324,294	324,294	-	100	-	-	-
Goodhue	1,164,867	1,164,867	-	100	-	-	-
Gunflint Trail	560,315	560,315	-	100	-	-	-
Hawley	595,244	595,244	-	100	-	-	-
Ivanhoe	414,656	414,656	-	100	-	-	-
Kelsey	121,638	121,638	-	100	-	-	-
Kenyon	454,649	454,649	-	100	-	-	-
Kerkhoven	364,205	364,205	-	100	-	-	-
Lake George	212,003	212,003	-	100	-	-	-
Lakeport	431,539	431,539	-	100	-	-	-
Le Center	559,616	559,616	-	100	-	-	-
London	171,605	171,605	-	100	-	-	-
Longville	1,737,098	1,737,098	-	100	-	-	-
Lyle	229,993	229,993	-	100	-	-	-
Magnolia	108,384	108,384	-	100	-	-	-
Maple Grove	19,139,829	19,139,829	-	100	-	-	-
Marietta	308,348	308,348	-	100	-	-	-
Marine-On-Saint Croix	747,087	747,087	-	100	-	-	-
Mazeppa	245,139	245,139	-	100	-	-	-
Medicine Lake	1,371,875	1,371,875	-	100	-	-	-
Mendota Heights	3,513,710	3,513,710	-	100	-	-	-
Mentor	158,934	158,934	-	100	-	-	-
Millerville	526,710	526,710	-	100	-	-	-
Milroy	282,692	282,692	-	100	-	-	-

**Table 3-B**  
**Funding Status and Ratios for Defined-Contribution Plans**  
**For the Year Ended December 31, 2019**

<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>
Murdock	328,104	328,104	-	100	-	-	-
Myrtle	422,691	422,691	-	100	-	-	-
Nassau	389,254	389,254	-	100	-	-	-
Nodine	364,170	364,170	-	100	-	-	-
Northrop	281,553	281,553	-	100	-	-	-
Odessa	108,881	108,881	-	100	-	-	-
Oklee	118,968	118,968	-	100	-	-	-
Plainview	837,718	837,718	-	100	-	-	-
Plummer	230,306	230,306	-	100	-	-	-
Ramsey	4,019,367	4,019,367	-	100	-	-	-
Red Lake Falls	217,899	217,899	-	100	-	-	-
Round Lake	355,267	355,267	-	100	-	-	-
Rushford	477,531	477,531	-	100	-	-	-
Rushmore	208,771	208,771	-	100	-	-	-
Saint Hilaire	179,311	179,311	-	100	-	-	-
Seaforth	109,727	109,727	-	100	-	-	-
South Bend	679,526	679,526	-	100	-	-	-
Swanville	263,401	263,401	-	100	-	-	-
Toivola	203,855	203,855	-	100	-	-	-
Underwood	488,602	488,602	-	100	-	-	-
Viking	95,976	95,976	-	100	-	-	-
Wabasso	230,162	230,162	-	100	-	-	-
Wanamingo	734,050	734,050	-	100	-	-	-
Wanda	157,586	157,586	-	100	-	-	-
Wayzata	2,710,011	2,710,011	-	100	-	-	-
West Metro	11,045,903	11,045,903	-	100	-	-	-
Williams	344,123	344,123	-	100	-	-	-
Winger	167,347	167,347	-	100	-	-	-
Zumbrota	663,315	663,315	-	100	-	-	-
<b>Totals</b>	<b>\$ 132,817,751</b>	<b>\$ 132,817,751</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, 2019**

<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	\$ 9,014,441	\$ 7,969,404	\$ 1,045,037	113 %	\$ -	\$ 239,159	\$ -
Appleton	243,830	242,154	1,676	101	-	7,709	-
Brooklyn Center	3,703,161	2,924,566	778,595	127	-	161,516	-
Chanhassen	2,499,867	3,173,740	(673,873)	79	56,304	149,071	79,944
Chaska	6,623,609	6,211,869	411,740	107	47,568	150,718	46,964
Eden Prairie	22,966,806	22,593,026	373,780	102	-	541,594	52,266
Fairmont	1,786,222	1,701,601	84,621	105	-	52,072	-
Glencoe	1,368,193	1,135,617	232,576	120	-	55,214	16,506
Hutchinson	2,600,265	3,020,637	(420,372)	86	127,893	46,221	79,704
Lake Johanna	7,900,272	5,494,193	2,406,079	144	-	308,977	-
Minnnetonka	18,776,627	15,799,159	2,977,468	119	-	301,019	-
Mound	5,762,362	5,651,455	110,907	102	33,921	100,274	20,114
New Ulm	3,198,942	2,294,189	904,753	139	-	81,697	-
Pine City	1,452,491	1,073,109	379,382	135	-	19,018	-
Pipestone	883,497	923,709	(40,212)	96	9,522	52,268	26,724
Plymouth	9,922,946	5,551,162	4,371,784	179	-	332,992	-
Robbinsdale	2,363,717	1,994,540	369,177	119	-	105,634	24,275
Roseville	12,916,078	10,109,361	2,806,717	128	-	34,592	-
Savage	7,207,708	6,603,536	604,172	109	45,180	123,615	21,137
Worthington	1,297,874	1,274,545	23,329	102	-	42,797	4,322
<b>Totals</b>	<b>\$ 122,488,908</b>	<b>\$ 105,741,572</b>	<b>\$ 16,747,336</b>	<b>116<sup>A</sup> %</b>	<b>\$ 320,388</b>	<b>\$ 2,906,157</b>	<b>\$ 371,956</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, 2019.

^ For monthly and monthly/lump-sum combination plans, the Required Contribution is obtained from actuarial valuation statistics associated with the December 31, 2019, 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.

This page left blank intentionally.

---

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

---

Tables 4-A, 4-B, and 4-C provide relief association revenues and expenditures for 2019.

### Revenues

**State Aid** – The amount of fire state aid and supplemental state aid the relief association received during 2019, or the amount payable for 2019 if not yet received.

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

**Municipal Contributions** – The amount of city, town, or independent nonprofit firefighting corporation contributions received by the relief association during 2019, or payable for 2019 if not yet received.

**Investment Earnings** – The net interest and realized and unrealized gain (loss) on investments during 2019.

**All Other** – All other income received by the relief association during 2019, 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 2019, including lump-sum and monthly distributions.

**Other Benefits** – The total of all non-service pension benefit distributions during 2019, including short- and long-term disability payments and survivor benefits.

This page left blank intentionally.

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Ada	\$ 20,498	\$ 2,000	\$ 6,103	\$ 227	\$ -	\$ -	\$ 64,875	\$ -
Adams	18,192	2,000	-	3,627	-	1,125	41,000	-
Adrian	16,862	-	4,648	62,128	-	2,535	-	-
Albany	27,110	2,868	30,790	114,396	-	6,539	53,598	-
Albertville	77,430	2,000	-	153,501	-	2,513	155,000	-
Alexandria	144,910	1,000	-	672,655	-	6,765	166,579	-
Almelund	16,786	-	5,000	110,615	80	30	11,033	-
Alpha	8,759	360	-	24,855	-	1,295	-	-
Altura	12,262	-	-	35,536	23	1,850	-	-
Amboy	12,262	-	-	29,081	-	-	-	-
Annandale	50,530	1,000	3,000	192,904	-	9,772	-	-
Argyle	14,598	998	600	50,643	24	1,518	10,980	-
Arlington	25,565	698	3,959	152,728	-	-	14,814	-
Arrowhead	-	-	-	32,367	-	-	-	-
Askov	10,511	-	5,000	28,140	4,800	350	-	-
Atwater	18,448	1,816	-	75,533	75	4,325	38,976	-
Audubon	26,120	-	-	109,531	-	9,153	-	-
Avon	34,738	-	10,500	113,774	-	7,025	-	-
Babbitt	14,598	1,000	10,000	78,058	100	429	32,500	-
Backus	21,421	917	11,000	69,739	-	3,850	13,826	-
Badger	10,511	-	-	15,895	-	1,280	-	1,628
Bagley	27,949	1,000	4,981	59,060	1,930	1,972	20,932	-
Balaton	17,105	-	-	12,306	-	1,701	-	-
Balsam	11,679	-	15,000	118,750	-	12	-	-
Battle Lake	30,431	2,000	-	121,424	-	5,325	77,000	-
Baudette	20,717	1,000	-	73,113	-	-	12,424	-
Bayport	104,670	-	100	443,101	-	14,498	-	-
Beardsley	11,679	-	225	59,309	-	680	-	-
Beaver Creek	11,075	-	731	15,384	112	1,871	-	-
Becker	84,961	1,000	13,500	269,611	-	9,776	29,160	-

**Table 4-A  
Revenues and Expenditures for Lump-Sum Plans  
For the Year Ended December 31, 2019**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Belgrade	14,598	1,435	5,000	70,390	-	1,070	36,785	-
Belle Plaine	61,450	1,000	3,718	84,271	-	8,710	33,400	-
Bellingham	11,679	-	-	31,893	-	-	-	-
Bemidji	201,977	2,000	-	644,883	-	23,350	336,896	-
Bertha	11,679	-	2,385	62,722	-	2,260	-	-
Bethel	6,423	-	-	37,684	-	50	9,340	-
Big Lake	103,432	1,744	12,000	188,137	-	5,473	99,180	-
Bigelow	11,095	-	-	34,604	-	525	-	-
Bigfork	26,860	-	5,000	87,182	-	1,325	-	-
Bird Island	17,395	1,000	5,000	58,043	-	-	27,000	-
Blackduck	19,808	540	-	70,704	-	599	-	-
Blackhoof	11,679	-	-	36,144	-	2,135	4,703	-
Blooming Prairie	36,401	2,000	-	114,883	-	230	71,825	-
Blue Earth	30,971	1,000	6,000	213,254	-	5,600	-	35,240
Bluffton	9,343	2,000	-	29,913	100	3,425	49,600	-
Bowlus	12,262	2,000	-	48,687	700	-	68,400	-
Boyd	11,095	-	-	46,427	43	2,260	-	-
Braham	32,543	-	750	60,936	-	3,148	-	-
Brainerd	197,332	1,000	59,141	650,845	-	20,147	222,620	-
Breckenridge	33,131	1,000	-	97,164	-	10,141	160,371	-
Brimson	9,343	213	-	25,183	-	2,345	2,346	-
Brooten	14,396	813	-	113,659	1,200	449	8,942	-
Browns Valley	12,262	-	4,803	19,646	21	3,225	-	-
Brownsdale	12,753	2,000	10,000	51,366	-	2,790	53,930	-
Brownton	12,846	1,000	18,000	76,857	86	8,214	37,000	-
Buffalo	123,268	3,000	2,500	311,072	-	3,068	216,281	-
Buffalo Lake	14,036	-	-	119,680	-	3,672	-	-
Buhl	10,511	1,000	-	17,547	-	20	22,500	-
Butterfield	14,014	-	7,161	4,863	-	1,155	-	-
Byron	48,453	-	14,386	116,259	-	5,620	-	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Caledonia	34,811	2,000	3,747	44,103	-	3,330	50,500	-
Campbell	15,182	-	-	27,596	-	971	-	-
Cannon Falls	53,398	2,000	-	126,837	-	1,135	99,336	-
Canosia	13,654	-	27,000	37,848	469	546	39,100	-
Carlos	16,350	2,000	-	191,419	11,682	1,875	-	-
Carlton	24,870	-	3,500	86,367	-	-	-	-
Carver	36,267	-	-	156,841	-	10,736	-	-
Cass Lake	47,485	3,000	10,850	102,653	-	5,640	21,440	-
Centennial	49,864	2,000	25,500	550,667	-	14,200	103,221	-
Ceylon	12,262	1,000	-	90,937	-	9	29,900	-
Chain of Lakes	22,561	-	16,694	42,315	6,100	400	-	-
Chandler	9,927	1,000	775	24,649	-	-	31,750	-
Chatfield	35,968	1,000	16,384	78,366	2,700	1,596	53,900	-
Cherry	11,679	979	-	83,488	1,940	-	10,771	-
Chisago	39,016	1,000	10,000	243,544	-	8,804	75,405	-
Chisholm	27,374	1,000	-	137,391	-	1,545	22,120	-
Chokio	-	546	-	57,502	-	1,740	6,006	-
Clara City	20,287	2,000	-	124,005	-	-	77,508	-
Claremont	12,854	-	3,500	39,118	-	3,979	-	-
Clarissa	14,014	-	6,118	27,031	360	2,385	-	-
Clarkfield	18,827	-	-	58,352	-	3,990	-	-
Clear Lake	30,620	-	-	90,954	4,030	4,774	34,000	-
Clearbrook	-	-	-	25,990	-	3,550	-	-
Clearwater	29,311	-	12,000	70,016	-	3,175	19,171	-
Clements	2,569	1,000	10,431	33,966	-	-	17,373	-
Cleveland	19,599	3,000	14,950	128,806	-	7,100	150,200	-
Climax	9,927	-	-	6,280	-	3,475	-	-
Clinton (Big Stone)	12,262	1,000	-	32,702	-	1,055	12,592	-
Clinton (St. Louis)	10,511	-	-	36,290	-	165	-	-
Cohasset	34,013	1,000	-	108,371	-	10,739	30,400	-

**Table 4-A  
Revenues and Expenditures for Lump-Sum Plans  
For the Year Ended December 31, 2019**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Cokato	34,610	3,000	-	90,479	-	975	106,888	-
Cold Spring	44,946	1,000	17,900	132,736	-	8,697	60,400	-
Cologne	22,623	3,000	56,936	103,559	-	2,563	128,677	-
Comfrey	13,989	-	4,000	38,616	-	1,245	-	225
Cook	23,924	-	1,500	45,394	9	2,715	-	-
Courtland	14,043	1,000	8,246	94,130	-	-	34,000	-
Cromwell Wright	15,766	1,000	3,629	51,327	-	1,937	22,675	-
Crooked Lake	11,095	-	12,000	40,632	-	-	6,341	-
Crosby	22,154	3,000	14,453	59,664	-	4,438	158,058	-
Currie	12,846	-	1,073	1,663	300	-	-	-
Cuyuna	14,014	-	12,582	14,241	-	6,906	-	-
Cyrus	10,511	-	-	28,644	1,055	200	-	-
Dalton	14,014	-	1,384	2,991	-	354	11,809	10,920
Danube	11,330	-	-	29,803	63	-	4,200	-
Danvers	9,343	-	-	1,149	-	1,385	-	-
Darfur	9,343	4,000	2,000	1,618	-	-	22,000	-
Dassel	36,593	1,420	35,000	162,703	-	6,062	31,400	-
Dawson	24,119	-	-	87,324	-	4,575	-	-
Dayton	41,288	4,000	15,000	81,278	200	8,234	252,359	-
Deer Creek	11,679	1,000	1,500	80,025	-	2,445	24,250	-
Deer River	34,870	1,420	-	92,785	-	1,975	22,000	-
Deerwood	23,183	-	6,300	88,651	-	-	-	-
Delano	57,614	2,000	-	173,215	-	6,229	54,000	-
Detroit Lakes	112,302	2,000	35,944	375,498	39,410	6,133	298,700	-
Dexter	9,343	1,000	7,200	15,256	1,000	4,476	19,875	-
Dodge Center	21,246	-	12,759	98,203	-	9,479	64,608	-
Dover	12,262	1,702	-	82,284	-	30	43,022	-
Dovray	7,591	-	-	10,993	-	735	-	-
Dumont	11,679	2,505	-	773	44	492	44,600	-
Dunnell	8,759	-	-	20,833	38	2,153	24,250	-



**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Eagle Bend	14,598	-	5,048	24,938	-	-	37,352	-
Eagle Lake	22,402	-	7,347	5,797	-	2,000	1,205	-
East Bethel	66,203	2,000	14,000	348,776	-	6,908	134,176	-
East Grand Forks	68,887	1,000	-	220,768	607	5,652	68,000	-
Eastern Hubbard	11,973	563	8,000	55,247	440	2,365	8,035	-
Easton	13,430	317	-	30,880	-	1,763	3,485	-
Eden Valley	22,632	3,000	13,250	95,629	-	6,500	162,650	-
Edgerton	20,931	-	11,000	145,232	-	1,805	-	-
Eitzen	14,598	-	4,500	26,491	-	2,125	-	-
Elizabeth	12,262	-	4,894	36,454	-	1,766	-	-
Elk River	198,424	1,000	30,000	540,934	-	16,374	396,875	-
Elko New Market	60,132	-	132,380	565,068	13,000	-	293,148	-
Ellendale	15,718	903	5,000	36,300	-	981	9,928	-
Ellsworth	14,598	2,000	-	7,326	-	283	47,100	-
Elmer	9,343	-	-	20,698	-	101	-	-
Elrosa	17,518	2,000	11,520	67,301	-	3,545	52,250	-
Elysian	15,287	1,000	15,758	44,513	-	3,400	38,700	-
Emily	12,162	-	22,326	25,549	30	3,431	-	-
Evansville	17,518	1,000	10,000	29,044	120	2,275	19,780	-
Eveleth	17,022	1,000	-	88,628	-	5,926	48,250	-
Excelsior	156,071	3,000	-	1,285,988	-	13,865	309,492	-
Eyota	22,148	1,000	5,075	47,726	-	2,782	-	-
Farmington	151,797	-	150,000	508,896	-	18,400	-	-
Fayal	12,846	1,000	14,000	46,825	-	2,615	42,800	-
Fergus Falls	96,266	-	-	448,580	-	8,736	-	-
Fertile	20,725	1,000	15,000	52,130	-	4,725	37,400	-
Fifty Lakes	7,591	-	2,500	34,656	540	5,915	7,459	-
Finland	18,584	3,000	-	2,132	3,160	3,193	98,838	-
Finlayson	17,518	-	-	2,093	15	8,754	9,900	-
Flensburg	12,846	-	-	20,291	488	-	-	-
Floodwood	15,766	504	10,600	62,352	-	1,800	5,544	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Foley	53,830	-	10,987	124,196	-	6,781	-	-
Forest Lake	146,570	2,000	18,500	524,069	650	15,534	39,353	-
Foreston	13,430	2,974	-	63,354	-	885	-	-
Franklin	11,679	-	5,000	87,403	-	1,293	-	-
Frazee	26,661	3,840	-	68,345	19,495	1,245	33,900	-
Fulda	27,708	-	4,000	34,331	154	2,821	-	-
Garfield	18,394	2,000	13,000	74,842	10,124	18	29,415	-
Garrison	32,138	-	12,000	124,193	15,000	-	-	-
Garvin	8,759	-	-	24,210	400	2,426	-	-
Gaylord	24,537	1,000	5,200	76,477	-	5,750	52,000	-
Ghent	9,343	1,000	4,865	35,906	560	17	15,500	-
Glenwood	33,296	1,000	-	171,901	-	4,649	27,519	-
Glyndon	20,907	-	-	101,584	-	7,575	-	-
Golden Valley	171,486	3,000	-	1,092,687	-	16,518	224,031	137,200
Gonvick	11,679	2,170	5,268	53,133	618	-	39,674	-
Good Thunder	17,386	-	10,500	136,197	-	-	-	600
Goodland	10,511	2,383	-	31,618	(4,595)	10	2,787	-
Graceville	19,000	-	5,000	34,753	5,000	1,978	-	-
Granada	9,927	-	-	14,164	-	900	-	-
Grand Meadow	24,881	2,000	-	138,120	625	4,750	38,179	-
Grand Rapids	131,658	-	5,000	404,931	-	11,439	-	-
Green Isle	14,014	1,534	7,405	86,850	900	3,530	16,886	-
Greenbush	17,518	2,571	-	66,751	580	900	4,600	-
Greenway	11,095	1,420	-	52,387	-	2,411	41,870	-
Grey Eagle	15,709	85	3,000	79,398	2,100	4,409	935	-
Grove City	14,364	-	-	32,621	-	-	-	-
Grygla	11,679	1,000	-	17,483	-	1,500	13,900	-
Hackensack	22,461	2,000	26,800	114,885	100	-	89,264	-
Hallock	16,350	-	-	29,368	-	75	-	-
Halstad	14,014	675	2,000	12,710	-	-	-	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Ham Lake	95,488	2,000	-	321,142	-	8,235	78,665	-
Hamel	45,886	2,528	32,000	232,706	-	7,275	356,590	-
Hancock	17,622	-	-	34,310	-	-	-	-
Hanley Falls	13,430	1,000	-	17,987	5,000	4,220	19,900	-
Hanover	41,187	4,000	11,602	151,115	-	45	157,791	-
Hanska	14,598	2,000	6,000	61,018	-	4,489	41,633	-
Harmony	16,655	1,000	7,500	51,300	35	-	42,800	-
Harris	11,095	1,000	1,740	28,749	-	-	15,556	-
Hartland	12,262	-	-	25,743	-	-	-	-
Hastings	190,649	2,000	-	739,444	-	15,351	460,667	-
Hayward	12,846	-	4,500	72,914	-	5,080	-	-
Hector	21,583	548	-	174,266	-	-	6,028	-
Henderson	14,014	2,000	10,665	39,120	-	6,193	-	54,500
Hendricks	14,598	1,000	6,595	20,541	-	1,110	38,625	-
Hendrum	11,095	4,044	-	1,014	3,532	-	26,900	-
Herman	15,733	-	-	46,703	-	2,996	-	-
Heron Lake	13,832	-	-	39,459	70	815	-	-
Hibbing	24,705	268	-	37,997	-	2,412	2,948	-
Hinckley	28,985	2,000	-	84,749	-	4,513	154,732	-
Hoffman	14,014	1,000	-	28,769	-	1,800	14,325	-
Hokah	17,518	-	-	15,931	-	1,178	-	-
Holdingford	16,403	-	6,200	69,888	-	-	-	-
Holland	11,679	1,000	-	60,956	-	-	12,600	-
Hopkins	111,191	1,000	40,000	578,856	-	8,780	168,900	-
Howard Lake	25,212	-	25,000	102,062	-	6,920	-	-
Hugo	88,409	-	-	322,363	-	11,875	-	-
Ideal	25,862	-	25,000	195,014	-	1,125	-	-
Inver Grove Heights	209,866	4,000	82,775	836,046	-	8,950	845,318	-
Iona	6,000	1,000	-	14,978	550	25	16,200	-
Ironton	14,598	-	-	29,546	-	5,611	-	-

**Table 4-A  
Revenues and Expenditures for Lump-Sum Plans  
For the Year Ended December 31, 2019**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Isle	31,088	2,000	5,000	93,352	170	3,900	66,349	-
Jackson	39,308	1,000	-	227,354	7,809	100	45,000	-
Jacobson	9,343	480	-	43,620	-	-	5,430	-
Janesville	24,337	-	-	83,532	(3,457)	1,294	-	-
Jasper	17,150	-	1,000	46,041	154	1,204	-	-
Jeffers	11,679	3,000	-	31,942	-	850	59,725	-
Jordan	51,442	-	35,000	147,463	600	4,085	-	-
Kandiyohi	12,488	-	10,438	131,449	2,560	5,605	-	-
Karlstad	17,518	4,000	-	659	64	984	59,000	-
Kasota	23,780	-	10,214	110,595	116	5,600	-	-
Kasson	42,533	1,000	-	54,864	-	9,095	13,000	-
Keewatin	12,262	-	788	32,074	-	2,977	-	-
Kellogg	13,430	1,000	18,000	74,269	-	2,443	12,424	-
Kennedy	11,590	-	-	10,914	-	2,940	-	-
Kensington	14,014	1,000	-	2,919	-	850	23,875	-
Kerrick	8,175	242	-	81	210	1,088	2,667	-
Kilkenny	12,846	-	10,000	136,590	-	2,555	-	-
Kimball	20,189	-	11,195	71,157	-	3,695	-	-
Kinney	11,095	1,802	-	54,229	-	-	-	10,811
La Crescent	37,811	1,412	5,050	227,391	-	3,190	51,896	-
La Salle	7,591	-	-	21,237	-	-	-	-
Lafayette	18,023	-	5,000	111,990	-	-	-	-
Lake Benton	20,866	-	1,000	379	-	350	-	-
Lake City	50,711	2,000	3,915	196,573	10,790	-	261,000	-
Lake Crystal	33,490	1,000	3,750	86,106	-	2,000	27,000	-
Lake Elmo	68,975	1,000	-	127,902	-	15,741	253,525	-
Lake Henry	10,511	-	-	27,536	16,546	1,096	-	-
Lake Lillian	11,649	-	-	406	-	-	-	-
Lake Park	25,374	-	3,412	69,510	-	1,000	-	-
Lake Wilson	10,401	1,000	794	342	-	1,047	21,400	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Lakefield	27,512	-	-	123,594	-	879	-	-
Lakeville	377,598	2,000	-	1,904,143	-	12,474	203,935	-
Lakewood	14,598	-	-	55,398	44	2,100	-	-
Lamberton	16,325	-	2,000	63,463	-	8	-	-
Lanesboro	16,501	1,000	3,500	36,295	-	769	23,458	-
LeRoy	14,014	1,000	-	27,828	-	2,130	13,537	-
Lewiston	32,806	2,000	4,000	169,809	17	6,275	-	47,325
Lewisville	13,587	1,000	-	3,253	-	12	15,000	-
Lindstrom	39,484	1,832	6,000	148,756	-	8,865	66,385	-
Lismore	13,430	-	-	52,444	920	895	-	-
Litchfield	64,955	3,000	-	89,306	30	10,814	51,001	-
Little Canada	60,478	-	31,000	283,899	-	8,477	-	-
Little Falls	95,025	1,000	9,000	263,882	-	7,125	93,507	-
Littlefork	15,182	3,271	8,730	110,237	-	1,215	108,400	-
Long Lake	116,941	2,000	-	424,177	69	8,088	125,431	-
Long Prairie	38,145	1,000	6,000	69,268	-	1,200	51,021	-
Lonsdale	51,282	-	20,000	235,575	15,000	7,465	98,767	-
Loretto	40,262	-	73,000	301,068	-	9,043	-	-
Lower Saint Croix Valley	49,819	1,000	-	324,812	-	5,050	16,680	-
Lowry	13,430	-	-	89,823	2,900	440	-	-
Lucan	12,846	-	-	32,363	52	1,809	-	-
Luverne	45,282	1,000	-	166,175	-	-	51,000	2,000
Mabel	11,679	1,000	6,063	23,436	-	800	28,750	-
Madelia	23,706	2,000	4,646	62,464	-	2,205	97,600	-
Madison	20,236	-	-	86,489	-	1,450	-	-
Madison Lake	17,456	2,000	1,017	108,984	-	20	82,000	-
Mahnomen	17,878	-	800	56,670	277	-	-	-
Makinen	10,511	-	-	93	90	3,830	-	-
Mantorville	19,618	1,204	4,000	83,846	-	-	29,000	1,224
Maple Hill	9,927	-	40,008	61,964	-	500	6,552	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Maple Lake	53,397	3,000	33,000	139,180	-	7,830	205,400	-
Maple Plain	26,488	-	40,000	194,686	-	-	-	-
Mapleton	23,711	1,000	5,175	119,184	-	-	45,000	2,100
Mapleview	10,511	-	-	68,410	-	2,599	-	-
Marshall	100,826	-	-	482,227	-	9,925	-	-
Maynard	15,521	-	-	60,517	-	3,154	-	-
McDavitt	10,511	640	2,110	51,334	-	-	7,040	-
McGrath	11,679	-	-	11,631	17	-	-	-
McIntosh	9,927	3,306	-	53,952	51	1,258	40,197	-
Meadowlands	7,591	-	-	(3,871)	75	1,365	19,000	-
Medford	15,051	1,000	20,000	138,692	-	6,075	-	-
Menahga	14,570	-	3,000	60,179	-	-	-	-
Miesville	17,518	-	2,532	57,916	1,133	-	-	-
Milan	13,382	1,000	-	85,728	(3,590)	-	12,500	-
Minneota	24,733	3,000	1,200	112,878	-	-	94,850	500
Minnesota Lake	14,598	1,300	6,000	43,505	10,500	2,724	-	7,800
Mission	18,644	413	11,656	54,770	-	-	7,117	-
Montevideo	43,571	-	6,709	223,453	-	-	10	-
Montgomery	28,816	-	20,000	98,746	-	1,725	-	-
Monticello	122,639	3,000	900	172,359	1,168	5,204	321,833	-
Moose Lake	35,230	278	9,000	78,853	38,500	7,277	83,620	-
Mora	58,770	3,000	-	108,266	10	4,134	-	-
Morgan	20,278	2,845	-	117,435	-	6,753	65,491	-
Morris	44,355	-	-	122,846	-	6,090	-	-
Morristown	22,875	-	5,000	303,429	-	2,270	71,200	-
Morse-Fall Lake	44,111	-	-	100,003	1,755	8,268	-	-
Morton	11,679	-	-	35,479	-	1,553	-	-
Motley	15,779	-	6,146	75,529	-	2,809	-	-
Mountain Lake	26,615	-	-	15,529	-	2,120	-	-
Nashwauk	15,766	1,000	21,193	46,897	-	3,169	77,000	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Nerstrand	9,790	-	-	409	-	-	-	-
Nevis	23,047	1,000	6,250	42,099	-	1,671	17,063	-
New Auburn	12,846	-	-	30,744	-	2,582	-	-
New Brighton	133,236	1,000	-	773,164	-	-	37,550	-
New Germany	15,766	1,000	8,000	113,458	10,000	5	49,870	-
New London	44,584	1,000	10,400	31,330	500	4,237	18,024	-
New Munich	9,927	-	5,000	5,537	7,931	1,500	-	-
New Prague	85,728	2,000	-	146,075	-	30	146,600	-
New Richland	22,965	-	450	43,085	-	775	-	-
New York Mills	20,549	1,000	4,000	34,739	-	12	48,600	-
Newport	20,320	1,000	16,463	141,983	-	14,332	44,643	-
Nicollet	32,031	-	9,964	179,446	7,000	276	-	-
Nisswa	57,480	-	15,001	252,846	1,719	-	-	-
North Branch	73,602	2,000	-	189,227	-	9,001	-	34,375
North Mankato	75,242	-	13,852	439,808	-	7,622	-	-
North Saint Paul	62,515	1,000	22,000	307,638	2,462	9,950	177,800	-
Northfield	162,694	5,000	-	1,235,735	-	9,219	526,108	107,525
Odin	7,591	-	2,000	2,410	3,500	1,716	-	-
Okabena	11,679	-	-	33,943	-	275	-	-
Olivia	25,480	2,000	-	64,130	-	1,525	55,900	-
Onamia	22,230	-	-	47,286	-	2,865	-	-
Ormsby	8,759	-	-	2,044	-	-	-	-
Oronoco	12,846	-	-	74,357	8,247	2,415	-	-
Orr	8,468	-	-	37,922	-	1,185	-	-
Ortonville	16,934	-	-	69,799	-	-	-	-
Osseo	16,052	-	-	51,586	-	900	45,058	-
Ostrander	8,175	-	-	295	-	-	-	-
Owatonna	170,284	2,000	-	595,639	-	6,577	775,201	-
Park Rapids	83,026	2,000	3,850	200,299	7,234	3,850	239,500	-
Paynesville	39,109	2,440	5,000	79,941	125	5,764	69,206	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Pelican Rapids	62,142	2,000	-	132,411	-	2,075	120,800	-
Pemberton	9,927	-	-	1,912	2,000	1,470	-	-
Pequot Lakes	51,091	-	61,486	237,723	50	9,400	-	-
Perham	44,774	2,000	-	191,528	63	7,291	64,080	-
Pierz	52,649	-	30,800	128,540	30	8,300	-	-
Pillager	51,698	1,047	22,000	184,899	-	4,785	10,514	-
Pine Island	54,178	-	-	156,943	-	5,000	-	-
Pine River	26,713	1,000	31,050	128,703	-	16,695	74,425	-
Preston	20,329	-	4,000	84,301	24	-	36,700	-
Prinsburg	11,679	1,000	-	11,937	-	1,885	29,000	-
Prior Lake	232,651	1,000	20,000	685,784	-	-	213,500	-
Proctor	24,872	-	10,000	101,272	-	-	-	-
Randall	15,621	-	-	63,180	5,000	5,909	51,000	-
Randolph	27,405	-	-	228,110	-	-	-	-
Red Wing	119,074	2,000	-	224,492	-	11,220	350,400	-
Redwood Falls	46,109	1,000	-	176,746	-	-	64,291	-
Remer	19,747	1,000	13,000	14,674	-	2,380	43,000	-
Renville	17,198	-	-	66,599	-	2,510	-	-
Rice	23,926	-	6,900	72,564	525	1,020	-	-
Richmond	14,014	2,000	11,000	102,107	-	6,000	28,700	-
Rockford	36,041	1,728	-	90,244	-	-	75,284	-
Rockville	17,451	724	20,120	85,774	-	-	7,963	-
Rogers	113,550	-	19,000	195,234	-	3,325	-	-
Rollingstone	12,846	1,000	-	-	-	-	-	-
Rose Creek	12,262	1,000	-	17,629	-	25	19,200	-
Roseau	41,555	1,000	11,175	171,749	-	-	15,688	-
Rosemount	149,583	4,000	30,000	725,014	-	10,280	17,800	-
Rothsay	21,140	2,000	-	61,985	-	4,274	47,800	-
Royalton	15,454	-	4,546	57,443	5,037	6,955	-	-
Rush City	38,631	5,000	-	99,948	-	3,411	100,187	-



**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Ruthton	10,511	-	425	43,096	-	327	-	-
Saint Anthony	53,716	1,000	6,000	97,633	-	11,640	27,928	-
Saint Augusta	21,342	-	3,000	60,928	-	1,398	-	-
Saint Bonifacius	45,645	-	33,000	232,156	-	7,745	-	-
Saint Charles	34,689	1,000	7,000	201,949	-	5,200	14,800	-
Saint Clair	26,475	-	10,000	265,700	24	750	-	-
Saint James	38,812	3,000	-	129,608	-	7,281	124,133	-
Saint Joseph	55,653	-	3,000	118,020	-	9,020	-	-
Saint Martin	14,014	1,000	40,000	92,530	1,027	4,985	-	-
Saint Michael	101,064	5,000	28,000	176,026	-	6,156	436,572	-
Saint Peter	71,674	1,655	-	212,341	-	6,586	37,226	-
Saint Stephen	24,412	-	15,100	100,345	-	3,500	37,300	-
Sanborn	11,095	2,000	1,360	8,461	1,011	2,511	38,000	-
Sandstone	25,256	-	-	35,368	-	8,727	-	-
Sartell	99,660	-	11,000	125,390	-	-	-	-
Sauk Centre	51,764	3,000	7,000	121,197	-	8,929	152,608	-
Sauk Rapids	109,425	1,000	12,000	369,703	2,600	-	126,000	-
Sebeka	21,915	1,000	2,200	35,782	240	2,800	39,400	-
Sedan	8,175	-	-	105	4,767	150	-	-
Shakopee	267,203	2,000	-	710,614	1,964	17,491	258,740	-
Shelly	13,430	-	-	26,973	-	3,078	-	-
Sherburn	14,598	2,000	7,232	104,512	2,592	2,975	76,250	-
Silica	9,343	-	-	32,797	-	-	-	-
Silver Bay	21,637	2,000	-	171,101	420	480	74,200	-
Slayton	27,657	-	23,388	54,690	-	1,936	-	-
Sleepy Eye	44,185	1,000	10,000	163,493	-	1,802	64,983	-
South Haven	19,977	2,000	70,120	129,691	1,010	11,176	16,750	-
Spicer	25,396	1,000	2,465	53,682	-	3,800	28,300	-
Spring Valley	22,402	1,648	6,995	99,105	-	4,252	130,659	-
Springfield	26,511	2,000	-	85,329	80	8,245	56,512	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Squaw Lake	12,846	46	-	59,163	-	2,800	-	-
Stacy-Lent Area	26,506	2,000	20,000	106,606	-	8,575	57,800	-
Staples	28,938	1,840	9,500	68,105	-	-	29,440	-
Starbuck	21,624	-	17	82,296	-	2,780	-	-
Stewart	14,014	1,000	10,000	57,646	-	1,001	49,125	-
Stewartville	59,953	-	30,000	259,468	-	686	-	-
Stillwater	174,895	-	-	697,998	-	8,070	64,180	-
Storden	12,846	-	-	26,121	35	400	-	-
Sturgeon Lake	8,175	-	-	28,433	-	-	-	-
Taconite	8,175	1,000	1,286	12,729	-	1,175	19,000	-
Taunton	8,175	-	-	1,019	-	23	-	-
Taylor's Falls	14,598	3,000	-	88,692	659	3,336	40,200	-
Thief River Falls	73,045	1,000	-	134,861	50	2,300	61,000	-
Thomson	30,547	-	11,922	107,951	-	6,579	64,795	-
Tofte	6,706	-	-	70,213	75	351	-	-
Tracy	27,068	-	8,000	68,615	175	-	-	-
Trimont	15,907	2,000	2,300	5,585	-	104	58,490	-
Trout Lake	23,506	2,181	-	58,772	-	1,185	51,197	-
Truman	15,934	-	-	73,971	2,939	2,450	-	-
Twin Lakes (City)	11,095	1,000	-	15,643	1,000	-	27,600	-
Twin Lakes (VFD)	8,175	-	-	18,126	66	-	-	-
Two Harbors	50,279	4,000	-	153,692	-	9,504	292,075	-
Tyler	14,804	-	-	54,495	-	-	-	-
Upsala	11,614	-	3,588	5,724	-	6,244	-	-
Vergas	19,442	-	725	47,810	-	1,147	-	-
Verndale	14,014	-	6,191	134,812	13,220	-	-	-
Vernon Center	11,679	-	-	22,565	-	2,981	-	-
Villard	14,014	-	4,675	58,744	-	1,363	-	-
Wabasha	26,713	-	17,799	78,605	-	4,312	-	-
Wadena	30,445	1,000	450	161,615	6,200	3,500	61,308	-
Waldorf	13,430	-	5,000	25,964	-	-	-	-

**Table 4-A**  
**Revenues and Expenditures for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Walker	43,698	-	18,000	263,017	-	-	-	-
Walnut Grove	14,239	911	1,000	1,477	-	-	10,019	-
Walters	9,927	-	-	27,407	19	1,175	-	-
Warren	26,464	1,000	-	58,768	-	3,010	27,512	-
Warroad	31,958	1,000	-	134,998	-	2,459	29,586	-
Waseca	71,862	-	-	272,879	-	4,850	-	-
Waterville	17,960	-	483	73,196	10,000	6,220	-	-
Watkins	15,394	-	6,500	130,473	-	1,200	-	-
Watson	11,679	1,000	-	64,073	-	2,683	31,750	-
Waubun	11,679	642	-	2,891	-	1,929	7,811	-
Waverly	19,125	1,000	22,910	75,508	-	6,065	13,960	-
Welcome	14,598	-	7,500	6,084	10,365	-	-	-
Wendell	13,183	-	-	1,420	-	-	600	-
West Concord	19,644	-	-	3,983	-	-	3,344	-
Westbrook	14,357	1,000	1,250	16,435	-	290	15,000	-
Wheaton	28,364	-	14,018	59,931	-	1,540	-	-
Willow River	8,409	-	2,814	46,607	-	-	-	-
Wilmont	17,317	-	-	46,110	-	920	2,900	-
Wilson	17,518	-	9,460	89,654	70	5,060	-	-
Windom	48,148	2,000	-	214,558	-	5,350	161,683	-
Winsted	21,887	-	2,158	75,235	-	11,450	53,540	-
Woodbury	435,849	5,833	-	2,574,415	-	22,403	383,262	54,947
Woodstock	-	-	-	50,543	-	-	-	-
Wykoff	11,679	-	2,700	52,100	-	1,369	-	-
Wyoming	46,502	1,000	5,400	103,346	-	-	-	-
Zimmerman	76,445	-	30,000	191,094	-	15,275	-	-
Zumbro Falls	22,990	-	2,000	100,347	1,000	2,936	-	-
<b>Totals</b>	<b>\$ 15,428,010</b>	<b>\$ 394,021</b>	<b>\$ 3,094,315</b>	<b>\$ 57,283,619</b>	<b>\$ 385,627</b>	<b>\$ 1,519,352</b>	<b>\$ 19,578,545</b>	<b>\$ 508,920</b>

This page left blank intentionally.

**Table 4-B  
Revenues and Expenditures for Defined-Contribution Plans  
For the Year Ended December 31, 2019**

	Revenues					Expenditures			
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits	
Andover	\$ 181,101	\$ 3,617	\$ -	\$ 594,881	\$ -	\$ 10,853	\$ 338,749	\$ -	
Anoka-Champlin	237,885	2,000	27,230	531,995	-	16,515	74,983	36,241	
Austin	47,166	-	-	298,607	-	7,655	51	2,113	
Barnesville	32,594	2,000	10,000	79,554	-	5,416	66,194	-	
Brewster	21,552	-	-	67,479	-	400	-	-	
Brooklyn Park	446,179	4,000	55,000	3,050,848	87	35,259	514,171	-	
Callaway	12,676	-	-	43,974	-	2,419	-	-	
Cloquet Area Fire District	83,410	-	-	124,243	-	6,035	-	-	
Columbia Heights	105,612	1,000	-	484,727	-	11,252	46,560	-	
Coon Rapids	349,637	2,000	-	1,472,191	-	51,687	513,838	-	
Crosslake	39,025	-	35,512	185,265	13	1,380	-	-	
Dakota	9,343	3,037	1,050	46,642	-	2,734	-	-	
Dilworth	37,546	1,000	9,750	138,659	33	15	92,264	-	
Donnelly	15,766	-	1,000	58,617	-	-	-	-	
Eagan	435,557	8,000	-	1,941,345	-	28,584	1,782,435	-	
Edina	460,081	3,000	-	1,837,430	-	53,196	980,408	-	
Elbow Lake	15,766	1,000	10,200	100,344	-	30	32,504	-	
Elgin	24,053	-	2,000	30,889	-	2,630	-	-	
Erskine	11,095	-	-	35,316	-	-	-	-	
Falcon Heights	57,443	2,000	-	259,134	-	10,044	39,569	-	
Fisher	15,182	2,000	-	31,438	-	7,467	47,323	-	
Fosston	24,433	-	2,000	6,140	-	585	53,898	-	
Fountain	11,679	1,727	500	22,599	-	1,550	-	10,360	
Freeport	17,715	-	6,396	78,707	-	4,125	-	-	
Fridley	163,649	2,000	-	409,021	1,000	15,592	319,299	-	
Gary	9,343	2,183	-	843	46	900	24,016	-	
Gibbon	19,855	2,000	10,000	40,086	-	-	48,380	-	
Glenville	15,766	1,849	-	60,536	-	650	31,319	-	
Goodhue	45,003	4,000	-	199,966	-	-	105,323	-	
Gunflint Trail	14,014	1,000	19,000	94,567	720	4,555	38,815	-	
Hawley	30,046	-	9,100	78,901	-	15	-	-	
Ivanhoe	15,766	-	4,000	73,246	-	4,317	-	-	

**Table 4-B  
Revenues and Expenditures for Defined-Contribution Plans  
For the Year Ended December 31, 2019**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Kelsey	9,343	-	-	20,501	180	1,122	-	-
Kenyon	27,304	4,833	-	52,016	10,000	10,187	153,466	-
Kerkhoven	16,011	1,525	2,600	61,098	1,649	1,819	22,944	-
Lake George	-	-	-	22,469	-	-	-	-
Lakeport	16,310	-	12,807	59,276	-	-	-	-
Le Center	26,450	1,000	6,500	61,006	-	2,122	32,486	-
London	8,175	-	-	29,425	-	1,169	-	-
Longville	33,650	1,372	62,500	321,805	135	4,815	21,217	-
Lyle	10,511	-	-	46,131	225	1,745	-	-
Magnolia	7,007	-	-	1,353	60	-	-	-
Maple Grove	441,583	4,000	258,451	3,555,917	-	18,420	916,404	-
Marietta	11,095	-	-	64,649	-	-	-	-
Marine-On-Saint Croix	14,014	2,000	34,311	102,977	-	4,983	29,517	-
Mazeppa	14,014	1,000	15,000	35,529	-	-	22,960	-
Medicine Lake	11,095	2,000	20,000	269,849	-	4,620	37,663	30,040
Mendota Heights	104,236	2,000	152,640	640,562	-	2,325	265,708	-
Mentor	7,037	-	-	21,603	-	-	-	-
Millerville	9,927	1,000	16,000	67,598	19	2,175	15,996	-
Milroy	9,507	-	-	34,211	-	1,016	-	-
Murdock	11,224	1,950	1,900	60,075	-	-	31,575	-
Myrtle	14,598	1,000	-	61,506	-	1,343	24,594	-
Nassau	11,679	2,000	-	78,551	54	1,126	-	16,974
Nodine	9,927	1,182	1,200	58,950	-	-	15,830	-
Northrop	8,759	-	1,200	57,801	5	-	-	-
Odessa	9,302	979	-	10,440	-	640	10,765	-
Oklee	10,567	-	-	1,069	12,819	912	-	-
Plainview	36,990	-	13,200	93,227	-	-	-	-
Plummer	14,014	436	-	36,841	564	500	12,232	-
Ramsey	170,812	4,000	19,175	743,660	-	5,399	125,636	56,513
Red Lake Falls	15,890	1,000	3,000	30,805	-	334	17,506	-
Round Lake	12,418	2,000	5,000	63,334	18	1,961	35,112	-
Rushford	31,780	-	2,250	29,773	-	4,214	-	-

**Table 4-B**  
**Revenues and Expenditures for Defined-Contribution Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Rushmore	12,262	-	-	22,796	-	1,700	-	-
Saint Hilaire	11,327	-	-	7,784	-	1,714	-	-
Seaforth	8,175	1,000	-	1,693	-	-	16,400	-
South Bend	11,095	-	-	89,370	-	-	-	-
Swanville	12,712	1,000	4,500	16,659	-	3,965	20,702	-
Toivola	13,430	3,546	-	23,446	-	1,010	42,229	-
Underwood	24,065	-	4,000	76,585	-	3,068	953	-
Viking	10,511	-	43	17,193	-	-	-	-
Wabasso	15,018	2,416	-	33,276	-	-	38,079	-
Wanamingo	25,277	-	-	122,799	-	-	-	-
Wanda	11,679	-	-	12,675	758	-	1,886	-
Wayzata	70,801	-	45,675	330,308	20,000	-	-	-
West Metro	244,780	1,000	210,212	1,901,076	-	4,800	306,484	-
Williams	11,679	2,000	-	61,815	-	-	59,617	-
Winger	8,175	60	-	22,043	937	-	663	-
Zumbrota	30,184	-	-	92,368	214	11	-	-
<b>Totals</b>	<b>\$ 4,662,337</b>	<b>\$ 95,712</b>	<b>\$ 1,094,902</b>	<b>\$ 22,104,083</b>	<b>\$ 49,536</b>	<b>\$ 375,075</b>	<b>\$ 7,428,723</b>	<b>\$ 152,241</b>

This page left blank intentionally.



**Table 4-C**  
**Revenues and Expenditures for Other Plan Types**  
**For the Year Ended December 31, 2019**

Relief Association	Revenues					Expenditures		
	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All Other	Administration	Service Pensions	Other Benefits
Apple Valley	\$ 307,652	\$ 4,000	\$ 255,223	\$ 1,754,977	\$ -	\$ 25,846	\$ 399,336	\$ 22,396
Appleton	21,002	2,000	-	22,066	7,180	2,938	67,936	-
Brooklyn Center	164,652	1,000	-	502,233	-	21,707	321,172	29,050
Chanhassen	189,045	1,000	47,399	328,474	-	16,386	170,835	-
Chaska	161,529	-	326,937	974,719	-	9,862	309,883	83,710
Eden Prairie	468,219	8,000	209,316	3,829,196	-	29,062	2,242,072	84,656
Fairmont	89,593	-	-	294,065	21,765	13,342	19,890	18,000
Glencoe	44,631	960	29,211	213,026	-	12,152	34,493	-
Hutchinson	111,163	-	79,704	377,486	-	20,741	149,906	28,812
Lake Johanna	294,667	-	102,480	1,408,756	-	28,837	112,364	-
Minnetonka	404,598	1,000	-	3,060,448	-	32,530	632,564	108,838
Mound	121,269	1,000	129,000	865,242	-	6,945	436,217	34,290
New Ulm	95,920	1,000	34,080	617,935	-	18,109	125,380	125
Pine City	60,303	-	25,000	188,098	-	13,354	63,050	-
Pipestone	38,133	-	28,394	141,217	-	2,104	1,944	1,455
Plymouth	540,606	1,000	-	1,419,811	-	26,958	68,848	1,980
Robbinsdale	78,518	-	22,209	403,989	-	16,109	-	8,310
Roseville	236,755	2,000	-	2,626,352	-	25,433	561,422	111,823
Savage	175,529	1,000	184,514	1,124,322	-	10,716	455,417	46,034
Worthington	70,080	-	1,838	175,535	-	-	46,560	-
<b>Totals</b>	<b>\$ 3,673,864</b>	<b>\$ 23,960</b>	<b>\$ 1,475,305</b>	<b>\$ 20,327,947</b>	<b>\$ 28,945</b>	<b>\$ 333,131</b>	<b>\$ 6,219,289</b>	<b>\$ 579,479</b>

This page left blank intentionally.

---

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

---

Tables 5-A, 5-B, and 5-C provide information regarding relief association membership and bylaw provisions in effect at the end of 2019.

**Active Members** – Active members in the relief association as of December 31, 2019.

**Lump-Sum** – Retirees who received a lump-sum pension during 2019.

**Survivor** – Survivor benefits paid during 2019.

**Disability** – Disability benefits paid during 2019.

**Monthly** – Retirees or beneficiaries receiving a monthly service pension during 2019 (for Other Plan Types only).

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

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

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

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

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

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

This page left blank intentionally.

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Ada	25	2	-	-	3	50	10	10	\$ 100,000	\$ -
Adams	19	2	-	-	2	50	10	10	250,000	-
Adrian	23	-	-	-	2	50	10	10	150,000	-
Albany	24	2	-	-	1	50	5	5	75,000	-
Albertville	24	2	-	-	8	50	10	10	90,000	-
Alexandria	32	1	-	-	6	50	10	10	350,000	-
Almelund	24	1	-	-	9	50	10	10	150,000	150,000
Alpha	14	-	-	-	1	50	10	10	50,000	-
Altura	23	-	-	-	2	50	10	10	50,000	50,000
Amboy	20	-	-	-	-	50	10	10	50,000	50,000
Annandale	22	-	-	-	17	50	5	5	420,000	-
Argyle	25	1	-	-	2	50	10	10	30,000	-
Arlington	30	1	-	-	10	50	10	10	100,000	100,000
Arrowhead	9	-	-	-	5	50	5	5	-	-
Askov	17	-	-	-	2	55	10	10	100,000	100,000
Atwater	28	2	-	-	4	50	10	10	75,000	-
Audubon	17	-	-	-	16	50	5	5	750,000	750,000
Avon	28	-	-	-	2	50	10	10	80,000	-
Babbitt	28	1	-	-	11	50	5	5	250,000	250,000
Backus	20	1	-	-	1	50	10	10	60,000	-
Badger	20	-	-	-	4	50	10	10	50,000	-
Bagley	24	1	-	-	5	50	10	10	250,000	-
Balaton	21	-	-	-	3	50	10	10	250,000	250,000
Balsam	19	-	-	-	2	50	10	10	100,000	-
Battle Lake	20	2	-	-	2	50	10	10	200,000	200,000
Baudette	18	1	-	-	7	50	5	5	50,000	-
Bayport	26	-	-	-	3	50	10	10	250,000	-
Beardsley	20	-	-	-	2	50	10	10	35,000	-
Beaver Creek	17	-	-	-	2	50	10	10	20,000	-
Becker	32	1	-	-	5	50	10	10	250,000	-

**Table 5-A  
Membership and Bylaw Provisions for Lump-Sum Plans  
For the Year Ended December 31, 2019**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Belgrade	25	2	-	-	-	50	10	10	50,000	-
Belle Plaine	28	1	-	-	7	50	10	10	100,000	100,000
Bellingham	20	-	-	-	-	50	10	10	50,000	-
Bemidji	48	2	-	-	7	50	7	7	500,000	-
Bertha	14	-	-	-	4	50	10	10	154,000	-
Bethel	10	1	-	-	1	50	10	10	50,000	-
Big Lake	31	2	-	-	18	50	5	5	185,000	-
Bigelow	22	-	-	-	6	50	5	5	100,000	100,000
Bigfork	17	-	-	-	1	50	10	10	50,000	50,000
Bird Island	21	1	-	-	2	50	10	10	40,000	-
Blackduck	22	-	-	-	2	50	10	10	50,000	50,000
Blackhoof	14	2	-	-	2	50	10	10	20,000	20,000
Blooming Prairie	26	2	-	-	1	50	10	10	100,000	100,000
Blue Earth	26	-	-	1	13	50	5	5	500,000	-
Bluffton	15	2	-	-	-	50	10	10	30,000	-
Bowlus	21	2	-	-	-	50	20	20	200,000	-
Boyd	20	-	-	-	4	50	10	10	50,000	50,000
Braham	14	-	-	-	11	50	5	5	100,000	-
Brainerd	35	1	-	-	7	50	10	10	1,000,000	1,000,000
Breckenridge	27	5	-	-	1	50	10	10	75,000	75,000
Brimson	14	1	-	-	-	50	5	5	50,000	-
Brooten	25	1	-	-	-	50	10	10	60,000	-
Browns Valley	23	-	-	-	1	50	10	10	25,000	-
Brownsdale	21	2	-	-	5	50	10	10	50,000	-
Brownnton	26	1	-	-	1	50	10	10	200,000	200,000
Buffalo	32	3	-	-	9	50	10	10	500,000	-
Buffalo Lake	23	-	-	-	5	50	5	5	50,000	-
Buhl	15	1	-	-	2	50	10	10	150,000	150,000
Butterfield	22	-	-	-	5	50	5	5	50,000	-
Byron	25	-	-	-	8	50	10	10	125,000	125,000

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Caledonia	29	2	-	-	5	50	10	10	250,000	-
Campbell	26	-	-	-	1	50	20	10	30,000	30,000
Cannon Falls	30	2	-	-	4	50	10	10	100,000	100,000
Canosia	19	1	-	-	3	50	10	10	50,000	-
Carlos	27	-	-	-	7	50	10	10	1,000,000	-
Carlton	19	-	-	-	4	50	8	8	50,000	-
Carver	31	-	-	-	11	50	5	5	95,000	-
Cass Lake	22	1	-	-	1	50	10	10	100,000	-
Centennial	32	2	-	-	33	50	10	10	500,000	-
Ceylon	17	1	-	-	2	50	10	10	50,000	-
Chain of Lakes	19	-	-	-	-	50	10	10	20,000	-
Chandler	17	1	-	-	3	50	10	10	250,000	250,000
Chatfield	26	1	-	-	2	50	5	5	50,000	-
Cherry	20	1	-	-	7	50	5	5	100,000	-
Chisago	21	1	-	-	10	50	5	5	125,000	-
Chisholm	25	1	-	-	7	50	10	10	250,000	-
Chokio	17	1	-	-	2	50	10	10	150,000	-
Clara City	21	2	-	-	2	50	5	5	70,000	-
Claremont	15	-	-	-	3	50	10	10	100,000	100,000
Clarissa	18	-	-	-	3	50	10	10	75,000	-
Clarkfield	23	-	-	-	6	50	10	10	100,000	100,000
Clear Lake	31	1	-	-	5	50	10	10	165,000	-
Clearbrook	18	-	-	-	4	50	10	10	250,000	-
Clearwater	32	1	-	-	8	50	10	10	250,000	250,000
Clements	17	1	-	-	-	50	10	10	250,000	-
Cleveland	29	3	-	-	-	50	10	5	100,000	-
Climax	22	-	-	-	6	50	10	10	500,000	500,000
Clinton (Big Stone)	22	1	-	-	3	50	10	10	20,000	-
Clinton (St. Louis)	12	-	-	-	3	50	5	5	25,000	-
Cohasset	22	1	-	-	-	50	10	10	1,000,000	-

**Table 5-A  
Membership and Bylaw Provisions for Lump-Sum Plans  
For the Year Ended December 31, 2019**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Cokato	24	3	-	-	7	50	5	5	75,000	75,000
Cold Spring	27	1	-	-	4	50	5	5	250,000	-
Cologne	32	3	-	-	4	50	10	10	75,000	-
Comfrey	25	-	-	-	5	50	5	5	250,000	-
Cook	15	-	-	-	-	50	20	10	45,000	-
Courtland	23	1	-	-	3	50	10	10	60,000	-
Cromwell Wright	22	1	-	-	-	50	10	10	50,000	-
Crooked Lake	20	2	-	-	2	50	5	5	30,000	-
Crosby	22	3	-	-	4	50	10	10	100,000	100,000
Currie	21	-	-	-	2	50	10	10	50,000	50,000
Cuyuna	21	-	-	-	4	50	10	10	-	-
Cyrus	21	-	-	-	4	50	10	10	40,000	-
Dalton	23	1	1	-	1	50	10	10	27,500	-
Danube	19	-	-	-	6	50	10	10	30,000	-
Danvers	16	-	-	-	2	50	10	10	50,000	-
Darfur	18	1	-	-	4	50	10	10	50,000	-
Dassel	19	2	-	-	12	50	5	5	250,000	-
Dawson	27	-	-	-	8	50	10	10	200,000	200,000
Dayton	23	4	-	-	8	50	5	5	500,000	500,000
Deer Creek	16	1	-	-	3	50	10	10	75,000	-
Deer River	20	2	-	-	5	50	10	10	60,000	-
Deerwood	24	-	-	-	-	50	10	10	100,000	-
Delano	22	2	-	-	7	50	10	10	1,000,000	1,000,000
Detroit Lakes	23	2	-	-	8	50	5	5	250,000	-
Dexter	24	1	-	-	-	50	10	10	30,000	-
Dodge Center	24	1	-	-	5	50	10	10	500,000	500,000
Dover	17	2	-	-	1	50	10	10	100,000	100,000
Dovray	17	-	-	-	7	50	5	5	15,000	15,000
Dumont	18	3	-	-	1	50	10	10	15,000	-
Dunnell	15	1	-	-	2	50	10	10	100,000	-



**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Eagle Bend	22	2	-	-	3	50	10	10	100,000	-
Eagle Lake	24	-	-	-	3	50	10	10	50,000	-
East Bethel	36	2	-	-	3	50	10	10	250,000	250,000
East Grand Forks	29	1	-	-	3	50	10	10	250,000	250,000
Eastern Hubbard	22	1	-	-	5	55	10	10	50,000	-
Easton	17	1	-	-	4	50	10	10	30,000	-
Eden Valley	25	3	-	-	2	50	10	10	200,000	-
Edgerton	24	-	-	-	4	50	10	10	75,000	-
Eitzen	27	-	-	-	2	50	10	10	200,000	-
Elizabeth	22	-	-	-	3	50	10	10	35,000	-
Elk River	43	2	-	-	7	50	5	5	1,000,000	1,000,000
Elko New Market	26	2	-	-	4	50	10	10	400,000	400,000
Ellendale	16	1	-	-	8	55	10	5	125,000	-
Ellsworth	25	2	-	-	4	55	10	10	35,000	-
Elmer	10	-	-	-	5	60	5	5	20,000	-
Elrosa	21	2	-	-	6	55	5	5	250,000	-
Elysian	23	1	-	-	3	50	10	10	100,000	100,000
Emily	21	-	-	-	1	50	10	10	100,000	-
Evansville	18	1	-	-	5	50	10	10	28,000	-
Eveleth	16	1	-	-	12	50	5	5	250,000	250,000
Excelsior	39	2	-	-	14	50	10	10	500,000	500,000
Eyota	27	-	-	-	4	50	10	10	100,000	100,000
Farmington	47	-	-	-	11	50	10	10	1,000,000	-
Fayal	21	1	-	-	2	50	5	5	250,000	250,000
Fergus Falls	39	-	-	-	9	50	10	10	350,000	-
Fertile	24	1	-	-	4	50	10	10	50,000	-
Fifty Lakes	14	3	-	-	1	50	5	5	100,000	100,000
Finland	15	3	-	-	1	50	10	10	30,000	-
Finlayson	15	1	-	-	2	50	10	10	250,000	-
Flensburg	17	-	-	-	-	50	10	10	40,000	-

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Floodwood	22	1	-	-	3	50	5	5	125,000	-
Foley	21	-	-	-	3	50	10	10	110,000	-
Forest Lake	27	2	-	-	4	50	10	10	250,000	300,000
Foreston	12	-	-	-	11	50	5	5	250,000	-
Franklin	19	-	-	-	3	50	10	10	250,000	-
Frazee	25	1	-	-	7	50	5	5	500,000	-
Fulda	22	-	-	-	2	50	10	10	50,000	50,000
Garfield	24	2	-	-	10	50	5	5	150,000	150,000
Garrison	20	-	-	-	3	50	10	10	100,000	-
Garvin	17	-	-	-	2	50	5	5	25,000	-
Gaylord	28	1	-	-	2	50	10	10	100,000	100,000
Ghent	22	1	-	-	-	50	10	10	50,000	50,000
Glenwood	29	1	-	-	4	50	10	10	90,000	-
Glyndon	20	-	-	-	7	50	10	10	63,000	-
Golden Valley	47	1	-	2	6	50	10	10	500,000	-
Gonvick	23	3	-	-	3	50	10	10	50,000	-
Good Thunder	17	-	-	-	14	50	10	10	250,000	250,000
Goodland	13	1	-	-	2	50	5	5	25,000	-
Graceville	25	-	-	-	-	50	10	10	50,000	-
Granada	11	-	-	-	2	50	10	10	35,000	-
Grand Meadow	21	2	-	-	11	50	10	10	80,000	-
Grand Rapids	29	-	-	-	9	50	10	10	500,000	-
Green Isle	19	2	-	-	4	50	10	10	100,000	100,000
Greenbush	36	1	-	-	-	50	10	5	500,000	-
Greenway	21	2	-	-	4	50	10	10	600,000	600,000
Grey Eagle	17	1	-	-	7	50	5	5	115,000	75,000
Grove City	15	-	-	-	8	50	10	10	25,000	-
Grygla	18	1	-	-	-	50	10	10	30,000	-
Hackensack	29	2	-	-	5	50	10	10	100,000	-
Hallock	27	-	-	-	-	50	10	10	150,000	150,000

**Table 5-A  
Membership and Bylaw Provisions for Lump-Sum Plans  
For the Year Ended December 31, 2019**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Halstad	21	-	-	-	4	55	10	10	25,000	-
Ham Lake	37	2	-	-	12	50	5	5	200,000	200,000
Hamel	21	3	-	-	10	50	5	5	160,000	-
Hancock	26	-	-	-	4	50	10	10	50,000	50,000
Hanley Falls	23	1	-	-	3	50	10	10	50,000	50,000
Hanover	24	4	-	-	8	50	10	10	250,000	250,000
Hanska	23	2	-	-	4	50	10	10	30,000	-
Harmony	26	1	-	-	3	50	10	10	100,000	100,000
Harris	7	1	-	-	2	50	10	10	250,000	-
Hartland	16	-	-	-	5	50	10	10	100,000	100,000
Hastings	39	2	-	-	16	50	10	10	500,000	500,000
Hayward	25	-	-	-	1	50	10	10	70,000	60,000
Hector	27	1	-	-	2	50	10	10	100,000	-
Henderson	19	-	1	-	5	50	10	10	200,000	200,000
Hendricks	33	1	-	-	6	50	5	5	100,000	-
Hendrum	16	1	-	-	1	50	10	10	25,000	25,000
Herman	25	-	-	-	4	50	10	10	30,000	-
Heron Lake	18	-	-	-	3	55	10	10	30,000	-
Hibbing	12	1	-	-	4	50	5	5	50,000	-
Hinckley	21	2	-	-	4	50	10	10	100,000	-
Hoffman	25	1	-	-	3	50	10	10	25,000	-
Hokah	11	-	-	-	3	50	10	10	150,000	150,000
Holdingsford	22	-	-	-	7	50	10	10	250,000	250,000
Holland	19	1	-	-	-	50	10	10	50,000	-
Hopkins	36	1	-	-	14	50	5	5	500,000	500,000
Howard Lake	23	-	-	-	8	50	10	10	250,000	-
Hugo	27	-	-	-	8	50	10	10	200,000	200,000
Ideal	22	-	-	-	3	50	10	10	110,000	-
Inver Grove Heights	44	4	-	-	19	50	10	10	500,000	500,000
Iona	17	1	-	-	-	50	20	10	50,000	50,000

**Table 5-A  
Membership and Bylaw Provisions for Lump-Sum Plans  
For the Year Ended December 31, 2019**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Ironton	24	-	-	-	2	50	10	10	30,000	-
Isle	24	2	-	-	4	50	10	10	75,000	75,000
Jackson	30	1	-	-	8	50	10	10	150,000	-
Jacobson	19	1	-	-	11	50	5	5	25,000	25,000
Janesville	24	-	-	-	2	50	10	10	100,000	-
Jasper	22	-	-	-	3	50	10	10	100,000	100,000
Jeffers	16	3	-	-	-	50	15	10	250,000	250,000
Jordan	35	-	-	-	4	50	10	10	500,000	500,000
Kandiyohi	17	-	-	-	5	50	5	5	150,000	150,000
Karlstad	31	4	-	-	3	50	10	10	500,000	-
Kasota	21	-	-	-	4	50	10	10	100,000	10,000
Kasson	32	1	-	-	3	50	10	10	75,000	-
Keewatin	14	-	-	-	-	50	10	10	50,000	50,000
Kellogg	27	1	-	-	1	50	10	10	500,000	-
Kennedy	14	-	-	-	2	50	10	10	200,000	200,000
Kensington	24	1	-	-	7	50	10	10	250,000	-
Kerrick	15	2	-	-	3	55	5	5	10,000	10,000
Kilkenny	21	-	-	-	2	50	10	10	60,000	-
Kimball	28	-	-	-	3	50	10	10	50,000	-
Kinney	12	-	1	-	4	50	10	10	30,000	-
La Crescent	19	2	-	-	7	50	5	5	250,000	-
La Salle	14	-	-	-	-	50	10	10	50,000	50,000
Lafayette	22	-	-	-	-	50	10	10	50,000	-
Lake Benton	24	-	-	-	1	50	10	10	300,000	300,000
Lake City	23	2	-	-	7	50	10	10	250,000	-
Lake Crystal	24	-	-	1	2	50	10	10	100,000	-
Lake Elmo	18	1	-	-	5	50	10	10	250,000	-
Lake Henry	26	-	-	-	-	50	10	10	50,000	-
Lake Lillian	13	-	-	-	-	50	10	10	50,000	-
Lake Park	22	-	-	-	1	50	10	10	50,000	-

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Lake Wilson	23	1	-	-	2	50	10	10	50,000	50,000
Lakefield	23	-	-	-	4	50	10	10	100,000	-
Lakeville	88	2	-	-	17	50	7	7	500,000	500,000
Lakewood	24	-	-	-	-	50	20	20	50,000	-
Lamberton	20	-	-	-	3	50	10	10	130,000	130,000
Lanesboro	22	1	-	-	1	50	10	10	35,000	25,000
LeRoy	19	1	-	-	9	50	10	10	50,000	-
Lewiston	32	-	1	-	6	50	5	5	150,000	150,000
Lewisville	14	1	-	-	3	50	10	10	150,000	-
Lindstrom	26	2	-	-	6	50	5	5	100,000	100,000
Lismore	16	-	-	-	5	50	10	10	30,000	-
Litchfield	29	1	-	-	1	50	10	10	80,000	-
Little Canada	29	-	-	-	5	50	10	10	230,000	-
Little Falls	32	1	-	-	-	50	10	10	250,000	-
Littlefork	20	2	-	-	5	50	7	7	250,000	250,000
Long Lake	39	2	-	-	11	50	10	10	500,000	500,000
Long Prairie	24	1	-	-	7	50	5	5	100,000	100,000
Lonsdale	24	1	-	-	5	50	10	10	200,000	200,000
Loretto	28	-	-	-	6	50	10	10	200,000	250,000
Lower Saint Croix Valley	28	1	-	-	3	50	10	10	500,000	500,000
Lowry	24	-	-	-	4	50	10	10	156,000	-
Lucan	21	-	-	-	4	50	10	10	50,000	-
Luverne	34	1	1	-	8	50	10	10	150,000	-
Mabel	20	1	-	-	-	50	10	10	25,000	-
Madelia	27	2	-	-	5	50	10	10	250,000	250,000
Madison	27	-	-	-	1	50	10	10	1,000,000	1,000,000
Madison Lake	22	2	-	-	9	50	5	5	65,000	-
Mahnomen	22	-	-	-	5	50	10	10	250,000	-
Makinen	10	-	-	-	2	50	10	10	30,000	30,000
Mantorville	25	1	1	-	9	50	10	10	100,000	100,000

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Maple Hill	13	1	-	-	6	50	5	5	40,000	40,000
Maple Lake	24	3	-	-	2	50	10	10	250,000	-
Maple Plain	24	-	-	-	6	50	10	10	500,000	-
Mapleton	23	1	-	-	1	50	10	10	110,000	110,000
Mapleview	12	-	-	-	-	50	10	10	500,000	-
Marshall	42	-	-	-	12	50	5	5	500,000	500,000
Maynard	26	-	-	-	2	50	10	10	75,000	75,000
McDavitt	13	1	-	-	2	50	10	10	25,000	25,000
McGrath	17	-	-	-	4	50	5	5	25,000	-
McIntosh	21	3	-	-	1	50	10	10	20,000	-
Meadowlands	16	1	-	-	-	50	5	5	50,000	-
Medford	24	-	-	-	9	50	10	10	150,000	150,000
Menahga	21	-	-	-	7	55	10	10	500,000	-
Miesville	24	-	-	-	17	50	10	10	50,000	-
Milan	20	1	-	-	2	55	10	10	50,000	-
Minneota	24	3	-	-	3	50	10	10	250,000	250,000
Minnesota Lake	22	-	1	-	-	50	5	5	100,000	-
Mission	20	1	-	-	15	50	5	5	50,000	50,000
Montevideo	31	-	-	-	1	50	10	10	500,000	500,000
Montgomery	24	-	-	-	3	50	10	10	75,000	75,000
Monticello	25	3	-	-	5	50	10	10	140,000	-
Moose Lake	24	2	-	-	1	50	10	10	100,000	-
Mora	29	-	-	-	4	50	10	10	500,000	-
Morgan	22	3	-	-	3	50	10	9	250,000	-
Morris	31	-	-	-	2	50	15	15	250,000	-
Morristown	24	1	-	-	4	50	10	10	150,000	-
Morse-Fall Lake	18	-	-	-	3	55	10	10	250,000	-
Morton	16	-	-	-	1	50	10	10	250,000	-
Motley	16	-	-	-	5	50	10	10	50,000	50,000
Mountain Lake	21	-	-	-	1	50	10	10	300,000	300,000

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Nashwauk	22	1	-	-	1	50	10	10	50,000	50,000
Nerstrand	15	-	-	-	-	50	5	5	50,000	50,000
Nevis	18	1	-	-	7	50	10	10	250,000	250,000
New Auburn	18	-	-	-	6	50	5	5	200,000	-
New Brighton	41	1	-	-	3	50	10	10	1,000,000	-
New Germany	25	1	-	-	2	50	10	10	85,000	-
New London	25	1	-	-	3	50	10	10	250,000	-
New Munich	19	-	-	-	3	50	10	10	250,000	-
New Prague	29	2	-	-	4	50	10	10	120,000	-
New Richland	25	-	-	-	1	50	10	10	250,000	250,000
New York Mills	20	1	-	-	3	50	10	10	40,000	-
Newport	20	1	-	-	4	50	10	10	250,000	-
Nicollet	25	-	-	-	3	50	5	5	120,000	-
Nisswa	22	-	-	-	5	50	10	10	400,000	400,000
North Branch	24	-	1	-	10	50	10	10	150,000	-
North Mankato	34	-	-	-	17	50	5	5	300,000	300,000
North Saint Paul	31	1	-	-	8	50	10	10	500,000	500,000
Northfield	31	3	1	-	5	50	5	5	500,000	500,000
Odin	14	-	-	-	-	50	10	10	20,000	-
Okabena	21	-	-	-	4	55	5	5	30,000	-
Olivia	21	2	-	-	3	50	10	10	200,000	200,000
Onamia	19	-	-	-	3	50	10	10	50,000	-
Ormsby	14	-	-	-	1	50	10	10	300,000	-
Oronoco	20	-	-	-	1	50	10	10	50,000	-
Orr	11	-	-	-	2	50	10	10	140,000	140,000
Ortonville	29	-	-	-	1	50	10	5	425,000	-
Osseo	27	2	-	-	2	50	10	10	75,000	75,000
Ostrander	11	-	-	-	2	50	10	10	50,000	-
Owatonna	31	3	-	-	6	50	10	10	1,000,000	-
Park Rapids	26	2	-	-	3	50	10	10	600,000	-

**Table 5-A  
Membership and Bylaw Provisions for Lump-Sum Plans  
For the Year Ended December 31, 2019**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Paynesville	25	3	-	-	2	50	5	5	70,000	-
Pelican Rapids	23	2	-	-	2	50	10	10	100,000	-
Pemberton	14	-	-	-	2	50	10	10	40,000	-
Pequot Lakes	23	-	-	-	5	50	10	10	250,000	-
Perham	29	2	-	-	2	50	10	10	200,000	-
Pierz	29	-	-	-	2	50	12	12	500,000	-
Pillager	21	2	-	-	1	50	10	10	250,000	-
Pine Island	21	-	-	-	7	50	10	10	1,000,000	-
Pine River	21	1	-	-	4	50	10	10	250,000	-
Preston	22	1	-	-	5	50	10	10	55,000	-
Prinsburg	16	1	-	-	2	50	10	10	500,000	-
Prior Lake	41	1	-	-	13	50	10	10	500,000	500,000
Proctor	21	-	-	-	3	50	10	10	75,000	75,000
Randall	24	1	-	-	2	50	10	10	50,000	-
Randolph	31	-	-	-	14	50	5	5	150,000	-
Red Wing	16	2	-	-	7	50	10	10	500,000	500,000
Redwood Falls	29	1	-	-	-	50	10	10	250,000	-
Remer	21	1	-	-	2	50	10	10	100,000	-
Renville	25	-	-	-	-	50	10	10	250,000	-
Rice	17	-	-	-	5	50	10	10	50,000	-
Richmond	24	2	-	-	6	50	10	10	500,000	-
Rockford	24	2	-	-	14	50	5	5	500,000	500,000
Rockville	23	1	-	-	-	50	10	10	250,000	-
Rogers	43	-	-	-	5	50	10	10	500,000	-
Rollingstone	19	-	-	-	-	50	10	10	15,000	-
Rose Creek	21	1	-	-	-	50	10	10	75,000	-
Roseau	27	1	-	-	4	50	10	10	250,000	-
Rosemount	43	1	-	-	5	50	10	10	400,000	-
Rothsay	22	2	-	-	1	50	10	10	50,000	-
Royalton	22	-	-	-	5	50	10	10	50,000	-



**Table 5-A  
Membership and Bylaw Provisions for Lump-Sum Plans  
For the Year Ended December 31, 2019**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Retired Survivor	Retired Disability	Deferred Members		Active Service	Active Membership	Treasurer	Secretary
Rush City	25	3	-	-	5	50	10	10	100,000	-
Ruthton	13	-	-	-	3	50	10	10	33,210	-
Saint Anthony	21	1	-	-	9	50	10	10	120,000	-
Saint Augusta	26	-	-	-	5	50	10	10	250,000	250,000
Saint Bonifacius	25	-	-	-	4	50	10	10	250,000	250,000
Saint Charles	29	1	-	-	1	50	10	10	100,000	-
Saint Clair	24	-	-	-	1	50	10	10	150,000	-
Saint James	30	3	-	-	3	50	10	10	100,000	-
Saint Joseph	28	-	-	-	3	50	10	10	250,000	-
Saint Martin	25	-	-	-	4	50	10	10	150,000	-
Saint Michael	28	5	-	-	8	50	5	5	250,000	-
Saint Peter	36	2	-	-	1	50	5	5	150,000	150,000
Saint Stephen	22	1	-	-	3	50	10	10	85,000	-
Sanborn	20	2	-	-	-	50	20	10	250,000	-
Sandstone	20	-	-	-	1	50	10	10	100,000	100,000
Sartell	28	-	-	-	-	50	10	10	1,000,000	1,000,000
Sauk Centre	30	3	-	-	-	50	10	10	100,000	-
Sauk Rapids	30	1	-	-	-	50	10	10	250,000	-
Sebeka	19	1	-	-	-	50	10	10	150,000	-
Sedan	19	-	-	-	3	50	5	5	30,000	-
Shakopee	43	2	-	-	15	50	5	5	500,000	500,000
Shelly	15	-	-	-	5	50	10	10	30,000	-
Sherburn	21	2	-	-	1	50	10	10	100,000	-
Silica	13	-	-	-	-	50	10	10	20,000	-
Silver Bay	21	2	-	-	1	50	10	10	75,000	75,000
Slayton	30	-	-	-	2	50	5	5	100,000	100,000
Sleepy Eye	33	1	-	-	7	55	10	10	250,000	-
South Haven	25	1	-	-	2	50	5	5	84,872	-
Spicer	29	1	-	-	8	50	10	10	50,000	-
Spring Valley	26	5	-	-	3	50	10	10	400,000	-

**Table 5-A**  
**Membership and Bylaw Provisions for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Springfield	25	2	-	-	1	50	10	10	100,000	100,000
Squaw Lake	16	-	-	-	5	50	10	10	50,000	-
Stacy-Lent Area	26	2	-	-	8	50	10	10	70,000	-
Staples	21	2	-	-	4	50	10	10	150,000	150,000
Starbuck	25	-	-	-	-	50	10	10	50,000	50,000
Stewart	14	1	-	-	4	50	10	10	45,000	-
Stewartville	33	-	-	-	6	50	5	5	200,000	-
Stillwater	31	1	-	-	3	50	10	10	500,000	-
Storden	19	-	-	-	2	50	10	10	50,000	50,000
Sturgeon Lake	16	-	-	-	2	50	10	10	100,000	-
Taconite	17	1	-	-	1	50	10	10	15,000	-
Taunton	16	-	-	-	-	55	10	10	125,000	125,000
Taylors Falls	19	1	-	-	2	50	10	10	60,000	-
Thief River Falls	24	1	-	-	1	50	10	10	500,000	-
Thomson	29	2	-	-	2	50	10	10	100,000	-
Tofte	15	-	-	-	1	50	5	5	300,000	300,000
Tracy	28	-	-	-	7	50	5	5	375,000	375,000
Trimont	24	2	-	-	1	50	10	10	75,000	-
Trout Lake	20	4	-	-	12	50	10	10	50,000	50,000
Truman	25	-	-	-	2	50	10	10	500,000	-
Twin Lakes (City)	11	1	-	-	1	50	5	5	25,000	-
Twin Lakes (VFD)	13	-	-	-	2	50	10	10	20,000	-
Two Harbors	23	4	-	-	5	50	5	5	80,000	80,000
Tyler	27	-	-	-	6	50	10	10	100,000	100,000
Upsala	20	-	-	-	3	50	10	10	50,000	-
Vergas	24	-	-	-	4	50	10	10	35,000	-
Verndale	22	-	-	-	3	50	10	10	75,000	75,000
Vernon Center	19	-	-	-	4	50	10	10	25,000	-
Villard	25	-	-	-	13	50	10	10	350,000	-
Wabasha	30	-	-	-	1	50	10	10	75,000	75,000

**Table 5-A  
Membership and Bylaw Provisions for Lump-Sum Plans  
For the Year Ended December 31, 2019**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members		Active Service	Active Membership	Treasurer	Secretary
		Lump-Sum	Survivor	Disability						
Wadena	19	1	-	-	2	50	10	10	300,000	300,000
Waldorf	20	-	-	-	7	50	10	10	50,000	-
Walker	22	-	-	-	2	50	10	10	150,000	-
Walnut Grove	25	1	-	-	1	50	10	10	20,000	-
Walters	19	-	-	-	6	50	5	5	50,000	-
Warren	26	1	-	-	9	50	10	10	70,000	-
Warroad	29	1	-	-	4	50	10	10	300,000	300,000
Waseca	30	-	-	-	4	50	10	10	500,000	500,000
Waterville	19	-	-	-	-	50	10	10	60,000	-
Watkins	26	-	-	-	-	50	10	10	500,000	500,000
Watson	11	1	-	-	-	50	10	10	40,000	40,000
Waubun	18	1	-	-	2	50	10	10	25,000	-
Waverly	20	1	-	-	3	50	10	10	60,000	-
Welcome	26	-	-	-	5	50	10	10	100,000	100,000
Wendell	22	-	-	-	-	50	10	10	200,000	-
West Concord	18	1	-	-	12	50	5	5	80,000	80,000
Westbrook	27	1	-	-	-	50	10	10	30,000	-
Wheaton	24	-	-	-	3	50	10	10	100,000	-
Willow River	15	-	-	-	5	50	10	10	100,000	-
Wilmont	19	-	-	-	2	50	10	10	150,000	150,000
Wilson	30	-	-	-	2	50	10	10	75,000	75,000
Windom	29	2	-	-	1	50	10	10	250,000	250,000
Winsted	25	2	-	-	3	50	10	10	50,000	-
Woodbury	63	6	1	-	63	50	5	5	1,000,000	-
Woodstock	19	-	-	-	1	50	10	10	50,000	-
Wykoff	18	-	-	-	2	50	10	10	250,000	-
Wyoming	24	-	-	-	4	50	10	10	250,000	250,000
Zimmerman	32	-	-	-	4	50	10	10	200,000	-
Zumbro Falls	15	-	-	-	5	50	10	10	50,000	-
<b>Totals</b>	<b>10,414</b>	<b>402</b>	<b>10</b>	<b>4</b>	<b>1,914</b>					

This page left blank intentionally.

**Table 5-B**  
**Membership and Bylaw Provisions for Defined-Contribution Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Retired Survivor	Retired Disability	Deferred Members		Active Service	Active Membership	Treasurer	Secretary
Andover	59	4	-	-	21	50	5	5	\$ 500,000	\$ -
Anoka-Champlin	42	1	-	1	6	50	10	10	500,000	500,000
Austin	19	-	-	-	6	50	7	7	300,000	300,000
Barnesville	26	2	-	-	1	50	10	10	105,000	-
Brewster	23	-	-	-	9	50	10	10	200,000	-
Brooklyn Park	34	4	-	-	61	50	5	5	500,000	-
Callaway	18	-	-	-	1	50	5	5	250,000	-
Cloquet Area Fire District	30	-	-	-	5	50	5	5	75,000	-
Columbia Heights	19	1	-	-	11	50	5	5	1,000,000	1,000,000
Coon Rapids	53	4	-	-	14	50	5	5	500,000	500,000
Crosslake	25	-	-	-	2	50	10	10	400,000	400,000
Dakota	16	-	-	-	1	50	5	5	50,000	-
Dilworth	30	1	-	-	4	50	10	10	100,000	-
Donnelly	22	-	-	-	1	50	10	5	40,000	-
Eagan	34	8	-	-	69	50	5	5	500,000	500,000
Edina	45	3	-	-	10	50	5	5	500,000	500,000
Elbow Lake	24	1	-	-	5	50	10	10	50,000	-
Elgin	26	-	-	-	7	50	10	10	40,000	-
Erskine	19	-	-	-	3	50	10	10	250,000	-
Falcon Heights	17	2	-	-	11	50	5	5	200,000	-
Fisher	17	2	-	-	-	50	15	15	300,000	-
Fosston	20	2	-	-	3	50	10	10	50,000	-
Fountain	22	-	1	-	2	50	10	10	75,000	75,000
Freeport	24	-	-	-	9	50	10	10	500,000	-
Fridley	33	2	-	-	11	50	5	5	350,000	350,000
Gary	22	3	-	-	2	50	10	10	20,000	-
Gibbon	21	2	-	-	4	50	13	13	50,000	50,000
Glenville	25	2	-	-	11	50	5	5	100,000	-
Goodhue	25	2	1	-	7	50	5	5	120,000	-

**Table 5-B**  
**Membership and Bylaw Provisions for Defined-Contribution Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Retired Survivor	Retired Disability	Deferred Members		Active Service	Active Membership	Treasurer	Secretary
Gunflint Trail	21	1	-	-	6	50	5	5	60,000	-
Hawley	26	-	-	-	5	50	10	10	60,000	-
Ivanhoe	27	-	-	-	3	50	10	10	250,000	250,000
Kelsey	11	-	-	-	-	50	5	5	15,000	-
Kenyon	30	5	-	-	1	50	10	10	55,000	55,000
Kerkhoven	24	2	-	-	5	50	10	10	100,000	-
Lake George	8	-	-	-	4	50	10	10	25,000	-
Lakeport	23	-	-	-	-	50	10	10	500,000	-
Le Center	26	1	-	-	1	50	10	10	50,000	-
London	19	-	-	-	4	50	5	5	20,000	-
Longville	25	2	-	-	6	50	5	5	175,000	-
Lyle	20	-	-	-	1	50	10	10	35,000	-
Magnolia	13	-	-	-	2	50	10	10	250,000	-
Maple Grove	94	4	-	-	66	50	5	5	1,000,000	-
Marietta	15	-	-	-	-	60	10	5	100,000	-
Marine-On-Saint Croix	25	2	-	-	14	50	5	5	500,000	500,000
Mazeppa	19	1	-	-	1	50	10	10	25,000	-
Medicine Lake	22	1	1	-	13	50	5	5	500,000	-
Mendota Heights	34	2	-	-	1	50	10	10	500,000	500,000
Mentor	19	-	-	-	2	50	10	10	150,000	-
Millerville	26	1	-	-	3	50	10	10	50,000	-
Milroy	22	-	-	-	5	50	10	10	50,000	-
Murdock	19	2	-	-	5	50	10	5	40,000	-
Myrtle	21	1	-	-	9	50	5	5	40,000	-
Nassau	15	-	1	-	-	55	10	10	50,000	50,000
Nodine	12	2	-	-	5	50	10	10	32,000	-
Northrop	10	-	-	-	3	50	5	5	100,000	-
Odessa	18	1	-	-	-	50	10	5	100,000	-
Oklee	19	-	-	-	-	50	10	10	100,000	-

**Table 5-B**  
**Membership and Bylaw Provisions for Defined-Contribution Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Number of Members					Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Lump-Sum	Retired Survivor	Retired Disability	Deferred Members		Active Service	Active Membership	Treasurer	Secretary
Plainview	22	-	-	-	2	50	10	10	90,000	-
Plummer	17	1	-	-	4	50	10	10	100,000	-
Ramsey	48	3	1	-	10	50	10	10	500,000	-
Red Lake Falls	20	1	-	-	5	50	5	5	25,000	-
Round Lake	22	2	-	-	1	50	10	5	100,000	100,000
Rushford	29	-	-	-	3	50	10	10	100,000	-
Rushmore	18	-	-	-	5	50	5	5	100,000	100,000
Saint Hilaire	13	-	-	-	1	50	10	10	20,000	-
Seaforth	11	1	-	-	-	50	10	10	15,000	-
South Bend	20	-	-	-	5	50	5	5	75,000	-
Swanville	19	1	-	-	1	50	10	10	30,000	-
Toivola	13	6	-	-	7	50	5	5	30,000	-
Underwood	20	-	-	-	5	50	10	10	50,000	-
Viking	16	-	-	-	6	50	10	10	50,000	-
Wabasso	23	3	-	-	1	50	10	10	25,000	-
Wanamingo	30	-	-	-	6	50	10	10	80,000	-
Wanda	18	-	-	-	1	50	10	10	15,000	-
Wayzata	23	-	-	-	5	50	10	10	500,000	-
West Metro	56	1	-	-	45	50	5	5	500,000	500,000
Williams	17	2	-	-	2	50	10	10	50,000	-
Winger	12	-	-	-	1	50	10	10	20,000	-
Zumbrota	30	-	-	-	3	50	10	10	75,000	-
<b>Totals</b>	<b>1,950</b>	<b>95</b>	<b>5</b>	<b>1</b>	<b>581</b>					

This page left blank intentionally.



**Table 5-C  
Membership and Bylaw Provisions for Other Plan Types  
For the Year Ended December 31, 2019**

Relief Association	Number of Members						Minimum Retirement Age	Minimum Years		Performance Bond	
	Active Members	Retired			Deferred Members	Active Service		Active Membership	Treasurer	Secretary	
		Lump-Sum	Monthly	Survivor							Disability
Apple Valley	63	2	31	3	-	17	50	10	5	\$ 500,000	\$ -
Appleton	20	2	5	-	-	8	55	10	10	50,000	-
Brooklyn Center	27	1	5	9	-	15	50	10	10	500,000	500,000
Chanhassen	40	1	5	-	-	26	50	5	5	275,000	-
Chaska	44	-	44	10	2	5	50	10	10	1,000,000	1,000,000
Eden Prairie	94	6	94	9	3	20	50	10	10	500,000	500,000
Fairmont	30	-	4	3	-	3	50	10	10	300,000	300,000
Glencoe	40	1	7	-	-	8	50	10	10	150,000	-
Hutchinson	31	-	50	10	-	2	50	15	15	500,000	-
Lake Johanna	81	-	13	-	-	6	50	10	10	500,000	500,000
Minnetonka	75	-	61	12	4	9	50	10	10	500,000	500,000
Mound	38	1	37	6	-	8	50	10	10	500,000	-
New Ulm	40	1	8	-	-	7	50	10	10	500,000	500,000
Pine City	27	-	24	-	-	-	50	20	20	200,000	200,000
Pipestone	34	-	2	-	-	3	50	10	10	250,000	250,000
Plymouth	61	1	2	1	-	21	50	5	5	500,000	500,000
Robbinsdale	30	-	-	5	-	2	50	10	10	250,000	250,000
Roseville	10	1	53	12	-	17	50	10	10	500,000	500,000
Savage	39	1	33	5	-	10	50	10	10	500,000	-
Worthington	34	-	11	-	-	3	50	10	10	250,000	250,000
<b>Totals</b>	<b>858</b>	<b>18</b>	<b>489</b>	<b>85</b>	<b>9</b>	<b>190</b>					

This page left blank intentionally.

---

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

---

Tables 6-A, 6-B, and 6-C provide information regarding the benefits offered by each relief association during 2019.

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

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

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

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

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

This page left blank intentionally.

**Table 6-A  
Benefit Amounts for Lump-Sum Plans  
For the Year Ended December 31, 2019**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Ada	\$ 1,075	\$ -	-	\$ -	-	\$ 1,075	Y/S
Adams	750	750	Y/S	-	-	750	Y/S
Adrian	1,350	1,350	Y/S	-	-	1,350	Y/S
Albany	2,100	2,100	Y/S	-	-	2,100	Y/S
Albertville	2,800	2,800	Y/S	-	-	2,800	Y/S
Alexandria	8,279	8,279	Y/S	-	-	8,279	Y/S
Almelund	2,000	2,000	Y/S	-	-	2,000	Y/S
Alpha	1,000	-	-	-	-	1,000	Y/S
Altura	500	-	-	200	week	500	Y/S
Amboy	800	800	Y/S	-	-	800	Y/S
Annandale	2,600	2,600	Y/S	-	-	2,600	Y/S
Argyle	700	-	-	-	-	700	Y/S
Arlington	1,650	1,650	Y/S	-	-	1,650	Y/S
Arrowhead	600	600	Y/S	-	-	600	Y/S
Askov	1,100	1,100	Y/S	-	-	1,100	Y/S
Atwater	1,900	1,900	Y/S	-	-	1,900	Y/S
Audubon	2,000	2,000	Y/S	-	-	2,000	Y/S
Avon	2,200	-	-	-	-	2,200	Y/S
Babbitt	1,600	1,600	Y/S	-	-	1,600	Y/S
Backus	2,800	2,800	Y/S	-	-	2,800	Y/S
Badger	500	500	Y/S	-	-	500	Y/S
Bagley	1,800	1,800	Y/S	-	-	1,800	Y/S
Balaton	700	700	Y/S	10	day	700	Y/S
Balsam	1,450	1,450	Y/S	-	-	1,450	Y/S
Battle Lake	2,000	2,000	Y/S	-	-	2,000	Y/S
Baudette	2,100	2,100	Y/S	-	-	2,100	Y/S
Bayport	7,000	7,000	Y/S	-	-	7,000	Y/S
Beardsley	800	800	Y/S	-	-	800	Y/S
Beaver Creek	750	750	Y/S	-	-	750	Y/S
Becker	4,000	4,000	Y/S	-	-	4,000	Y/S
Belgrade	1,000	1,000	Y/S	-	-	1,000	Y/S
Belle Plaine	2,800	2,800	Y/S	25	day	2,800	Y/S
Bellingham	1,000	1,000	Y/S	-	-	1,000	Y/S
Bemidji	8,150	8,150	Y/S	-	-	8,150	Y/S
Bertha	1,500	1,500	Y/S	-	-	1,500	Y/S
Bethel	1,500	1,500	Y/S	-	-	1,500	Y/S
Big Lake	4,500	4,500	Y/S	-	-	4,500	Y/S
Bigelow	200	200	Y/S	-	-	200	Y/S
Bigfork	2,100	2,100	Y/S	-	-	2,100	Y/S
Bird Island	1,300	1,300	Y/S	-	-	1,300	Y/S
Blackduck	900	900	Y/S	-	-	900	Y/S
Blackhoof	700	700	Y/S	-	-	700	Y/S
Blooming Prairie	1,575	1,575	Y/S	-	-	1,575	Y/S
Blue Earth	2,375	2,375	Y/S	-	-	2,375	Y/S

**Table 6-A  
Benefit Amounts for Lump-Sum Plans  
For the Year Ended December 31, 2019**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Bluffton	1,000	1,000	Y/S	-	-	1,000	Y/S
Bowlus	800	800	Y/S	-	-	800	Y/S
Boyd	700	700	Y/S	-	-	700	Y/S
Braham	2,600	2,600	Y/S	-	-	2,600	Y/S
Brainerd	10,750	10,750	Y/S	-	-	10,750	Y/S
Breckenridge	1,300	1,300	Y/S	5	day	1,300	Y/S
Brimson	1,600	1,600	Y/S	-	-	1,600	Y/S
Brooten	950	950	Y/S	-	-	950	Y/S
Browns Valley	850	850	Y/S	-	-	850	Y/S
Brownsdale	900	900	Y/S	-	-	900	Y/S
Brownton	1,200	1,200	Y/S	-	-	1,200	Y/S
Buffalo	4,400	-	-	-	-	4,400	Y/S
Buffalo Lake	1,300	1,300	Y/S	25	day	1,300	Y/S
Buhl	1,000	1,000	Y/S	2	day	1,000	Y/S
Butterfield	900	900	Y/S	5	day	900	Y/S
Byron	2,000	2,000	Y/S	-	-	2,000	Y/S
Caledonia	1,100	1,100	Y/S	5	day	1,100	Y/S
Campbell	500	-	-	-	-	500	Y/S
Cannon Falls	2,700	2,700	Y/S	-	-	2,700	Y/S
Canosia	1,200	1,200	Y/S	-	-	1,200	Y/S
Carlos	3,300	3,300	Y/S	-	-	3,300	Y/S
Carlton	2,000	2,000	Y/S	-	-	2,000	Y/S
Carver	2,307	2,307	Y/S	-	-	2,307	Y/S
Cass Lake	3,500	3,500	Y/S	-	-	3,500	Y/S
Centennial	5,500	5,500	Y/S	-	-	5,500	Y/S
Ceylon	850	-	-	50	week	850	Y/S
Chain of Lakes	1	1	Y/S	-	-	1	Y/S
Chandler	750	750	Y/S	-	-	750	Y/S
Chatfield	2,450	2,450	Y/S	-	-	2,450	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	1,650	1,650	Y/S	-	-	1,650	Y/S
Claremont	1,250	1,250	Y/S	-	-	1,250	Y/S
Clarissa	1,000	1,000	Y/S	-	-	1,000	Y/S
Clarkfield	1,200	1,200	Y/S	-	-	1,200	Y/S
Clear Lake	2,000	2,000	Y/S	-	-	2,000	Y/S
Clearbrook	950	950	Y/S	-	-	950	Y/S
Clearwater	1,650	-	-	-	-	1,650	Y/S
Clements	750	750	Y/S	-	-	750	Y/S
Cleveland	1,600	1,600	Y/S	-	-	1,600	Y/S
Climax	500	-	-	-	-	-	-
Clinton (Big Stone)	800	800	Y/S	-	-	800	Y/S

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Clinton (St. Louis)	1,200	-	-	-	-	1,200	Y/S
Cohasset	2,700	2,700	Y/S	-	-	2,700	Y/S
Cokato	2,000	2,000	Y/S	-	-	2,000	Y/S
Cold Spring	2,200	-	-	-	-	2,200	Y/S
Cologne	1,500	-	-	-	-	1,500	Y/S
Comfrey	700	700	Y/S	15	day	700	Y/S
Cook	1,750	1,750	Y/S	-	-	1,750	Y/S
Courtland	1,500	1,500	Y/S	-	-	1,500	Y/S
Cromwell Wright	1,500	1,500	Y/S	-	-	1,500	Y/S
Crooked Lake	1,750	1,750	Y/S	-	-	1,750	Y/S
Crosby	2,300	2,300	Y/S	-	-	2,300	Y/S
Currie	800	800	Y/S	-	-	800	Y/S
Cuyuna	1,200	1,200	Y/S	-	-	1,200	Y/S
Cyrus	700	700	Y/S	-	-	700	Y/S
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	50	day	525	Y/S
Dassel	2,800	2,800	Y/S	-	-	2,800	Y/S
Dawson	1,900	1,900	Y/S	-	-	1,900	Y/S
Dayton	3,250	3,250	Y/S	-	-	3,250	Y/S
Deer Creek	1,200	-	-	-	-	1,200	Y/S
Deer River	2,800	2,800	Y/S	-	-	2,800	Y/S
Deerwood	1,600	-	-	-	-	1,600	Y/S
Delano	3,300	3,300	Y/S	-	-	3,300	Y/S
Detroit Lakes	7,300	-	-	-	-	7,300	Y/S
Dexter	700	700	Y/S	-	-	700	Y/S
Dodge Center	1,700	-	-	-	-	1,700	Y/S
Dover	1,200	1,200	Y/S	-	-	1,200	Y/S
Dovray	200	200	Y/S	-	-	200	Y/S
Dumont	400	400	Y/S	-	-	400	Y/S
Dunnell	750	750	Y/S	-	-	750	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	3,350	3,350	Y/S	-	-	3,350	Y/S
Eastern Hubbard	1,600	-	-	-	-	1,600	Y/S
Easton	650	650	Y/S	-	-	650	Y/S
Eden Valley	1,550	1,550	Y/S	-	-	1,550	Y/S
Edgerton	1,000	1,000	Y/S	-	-	1,000	Y/S
Eitzen	500	-	-	-	-	500	Y/S
Elizabeth	750	750	Y/S	-	-	750	Y/S
Elk River	7,120	7,120	Y/S	-	-	7,120	Y/S
Elko New Market	7,445	7,445	Y/S	-	-	7,445	Y/S

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Ellendale	500	-	-	-	-	500	Y/S
Ellsworth	550	-	-	-	-	550	Y/S
Elmer	250	-	-	-	-	250	Y/S
Elrosa	850	850	Y/S	-	-	850	Y/S
Elysian	1,300	1,300	Y/S	-	-	1,300	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	7,850	7,850	Y/S	-	-	7,850	Y/S
Eyota	1,700	1,700	Y/S	35	week	1,700	Y/S
Farmington	7,500	7,500	Y/S	-	-	7,500	Y/S
Fayal	1,900	1,900	Y/S	-	-	1,900	Y/S
Fergus Falls	4,950	-	-	-	-	4,950	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	4,100	-	-	-	-	4,100	Y/S
Forest Lake	5,300	5,300	Y/S	-	-	5,300	Y/S
Foreston	1,000	1,000	Y/S	-	-	1,000	Y/S
Franklin	1,500	1,500	Y/S	-	-	1,500	Y/S
Frazee	1,400	1,400	Y/S	-	-	1,400	Y/S
Fulda	1,400	1,400	Y/S	-	-	1,400	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	800	800	Y/S	-	-	800	Y/S
Gaylord	1,700	1,700	Y/S	-	-	1,700	Y/S
Ghent	775	-	-	25	day	775	Y/S
Glenwood	1,800	1,800	Y/S	-	-	1,800	Y/S
Glyndon	900	-	-	-	-	900	Y/S
Golden Valley	8,700	8,700	Y/S	-	-	8,700	Y/S
Gonvick	850	850	Y/S	-	-	850	Y/S
Good Thunder	2,000	-	-	300	week	2,000	Y/S
Goodland	1,200	1,200	Y/S	-	-	1,200	Y/S
Graceville	750	750	Y/S	-	-	750	Y/S
Granada	500	-	-	-	-	500	Y/S
Grand Meadow	1,100	1,100	Y/S	-	-	1,100	Y/S
Grand Rapids	5,500	5,500	Y/S	-	-	5,500	Y/S
Green Isle	1,400	1,400	Y/S	-	-	1,400	Y/S
Greenbush	700	-	-	-	-	700	Y/S
Greenway	1,450	1,450	Y/S	10	week	1,450	Y/S
Grey Eagle	1,200	1,200	Y/S	-	-	1,200	Y/S



**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Grove City	1,000	1,000	Y/S	-	-	1,000	Y/S
Grygla	300	300	Y/S	-	-	300	Y/S
Hackensack	2,400	-	-	-	-	2,400	Y/S
Hallock	700	-	-	-	-	700	Y/S
Halstad	700	700	Y/S	-	-	700	Y/S
Ham Lake	3,850	3,850	Y/S	-	-	3,850	Y/S
Hamel	5,200	5,200	Y/S	-	-	5,200	Y/S
Hancock	800	-	-	-	-	800	Y/S
Hanley Falls	675	-	-	-	-	675	Y/S
Hanover	2,000	2,000	Y/S	-	-	2,000	Y/S
Hanska	700	700	Y/S	-	-	700	Y/S
Harmony	950	950	Y/S	-	-	950	Y/S
Harris	1,300	1,300	Y/S	-	-	1,300	Y/S
Hartland	1,200	1,200	Y/S	-	-	1,200	Y/S
Hastings	6,400	6,400	Y/S	-	-	6,400	Y/S
Hayward	1,600	1,600	Y/S	-	-	1,600	Y/S
Hector	1,400	1,400	Y/S	-	-	1,400	Y/S
Henderson	2,000	2,000	Y/S	-	-	2,000	Y/S
Hendricks	900	900	Y/S	-	-	900	Y/S
Hendrum	700	700	Y/S	-	-	700	Y/S
Herman	800	800	Y/S	-	-	800	Y/S
Heron Lake	600	600	Y/S	-	-	600	Y/S
Hibbing	1,200	1,200	Y/S	-	-	1,200	Y/S
Hinckley	2,500	2,500	Y/S	-	-	2,500	Y/S
Hoffman	650	650	Y/S	-	-	650	Y/S
Hokah	800	800	Y/S	-	-	800	Y/S
Holdingsford	1,500	1,500	Y/S	-	-	1,500	Y/S
Holland	800	800	Y/S	-	-	800	Y/S
Hopkins	7,900	7,900	Y/S	-	-	7,900	Y/S
Howard Lake	1,700	1,700	Y/S	-	-	1,700	Y/S
Hugo	3,800	-	-	-	-	3,800	Y/S
Ideal	2,700	2,700	Y/S	-	-	2,700	Y/S
Inver Grove Heights	8,100	8,100	Y/S	-	-	8,100	Y/S
Iona	400	400	Y/S	-	-	400	Y/S
Ironton	650	650	Y/S	-	-	650	Y/S
Isle	1,400	1,400	Y/S	-	-	1,400	Y/S
Jackson	2,200	-	-	-	-	2,200	Y/S
Jacobson	400	400	Y/S	-	-	400	Y/S
Janesville	1,900	1,900	Y/S	-	-	1,900	Y/S
Jasper	775	775	Y/S	-	-	775	Y/S
Jeffers	625	-	-	-	-	625	Y/S
Jordan	2,475	2,475	Y/S	-	-	2,475	Y/S
Kandiyohi	1,600	-	-	-	-	1,600	Y/S
Karlstad	550	550	Y/S	-	-	550	Y/S

**Table 6-A  
Benefit Amounts for Lump-Sum Plans  
For the Year Ended December 31, 2019**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Kasota	2,700	2,700	Y/S	-	-	2,700	Y/S
Kasson	2,400	2,400	Y/S	-	-	2,400	Y/S
Keewatin	2,000	2,000	Y/S	10	day	2,000	Y/S
Kellogg	850	850	Y/S	-	-	850	Y/S
Kennedy	350	350	Y/S	-	-	350	Y/S
Kensington	750	-	-	-	-	750	Y/S
Kerrick	100	-	-	-	-	100	Y/S
Kilkenny	1,800	1,800	Y/S	-	-	1,800	Y/S
Kimball	1,450	1,450	Y/S	-	-	1,450	Y/S
Kinney	700	700	Y/S	2	day	700	Y/S
La Crescent	2,800	2,800	Y/S	-	-	2,800	Y/S
La Salle	600	600	Y/S	-	-	600	Y/S
Lafayette	2,000	-	-	-	-	2,000	Y/S
Lake Benton	850	850	Y/S	-	-	850	Y/S
Lake City	6,000	6,000	Y/S	-	-	6,000	Y/S
Lake Crystal	2,100	2,100	Y/S	-	-	2,100	Y/S
Lake Elmo	5,850	5,850	Y/S	-	-	5,850	Y/S
Lake Henry	600	600	Y/S	-	-	600	Y/S
Lake Lillian	600	600	Y/S	-	-	600	Y/S
Lake Park	1,460	1,460	Y/S	-	-	1,460	Y/S
Lake Wilson	600	600	Y/S	-	-	600	Y/S
Lakefield	1,250	-	-	-	-	1,250	Y/S
Lakeville	8,395	8,395	Y/S	-	-	8,395	Y/S
Lakewood	1,100	1,100	Y/S	-	-	1,100	Y/S
Lamberton	1,050	1,050	Y/S	-	-	1,050	Y/S
Lanesboro	1,450	-	-	-	-	1,450	Y/S
LeRoy	900	900	Y/S	-	-	900	Y/S
Lewiston	2,000	2,000	Y/S	-	-	2,000	Y/S
Lewisville	700	700	Y/S	100	week	700	Y/S
Lindstrom	2,800	2,800	Y/S	-	-	2,800	Y/S
Lismore	500	500	Y/S	-	-	500	Y/S
Litchfield	2,200	2,200	Y/S	8	day	2,200	Y/S
Little Canada	3,940	3,940	Y/S	-	-	3,940	Y/S
Little Falls	3,900	3,900	Y/S	-	-	3,900	Y/S
Littlefork	1,900	1,900	Y/S	-	-	1,900	Y/S
Long Lake	4,900	4,900	Y/S	-	-	4,900	Y/S
Long Prairie	1,750	1,750	Y/S	-	-	1,750	Y/S
Lonsdale	2,800	2,800	Y/S	-	-	2,800	Y/S
Loretto	4,500	4,500	Y/S	-	-	4,500	Y/S
Lower Saint Croix Valley	3,750	3,750	Y/S	-	-	3,750	Y/S
Lowry	1,300	1,300	Y/S	-	-	1,300	Y/S
Lucan	500	-	-	-	-	500	Y/S
Luverne	2,400	-	-	-	-	2,400	Y/S
Mabel	750	750	Y/S	-	-	750	Y/S

**Table 6-A  
Benefit Amounts for Lump-Sum Plans  
For the Year Ended December 31, 2019**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Madelia	1,600	1,600	Y/S	-	-	1,600	Y/S
Madison	1,500	1,500	Y/S	-	-	1,500	Y/S
Madison Lake	2,000	-	-	-	-	2,000	Y/S
Mahnomen	1,300	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	2,200	-	-	-	-	2,200	Y/S
Maple Plain	2,800	2,800	Y/S	50	week	2,800	Y/S
Mapleton	2,200	2,200	Y/S	-	-	2,200	Y/S
Mapleview	1,200	1,200	Y/S	-	-	1,200	Y/S
Marshall	5,807	5,807	Y/S	50	day	5,807	Y/S
Maynard	1,250	1,250	Y/S	-	-	1,250	Y/S
McDavitt	2,100	2,100	Y/S	-	-	2,100	Y/S
McGrath	650	650	Y/S	-	-	650	Y/S
McIntosh	760	760	Y/S	-	-	760	Y/S
Meadowlands	600	600	Y/S	-	-	600	Y/S
Medford	1,700	-	-	-	-	1,700	Y/S
Menahga	1,600	1,600	Y/S	6	day	1,600	Y/S
Miesville	800	800	Y/S	-	-	800	Y/S
Milan	750	750	Y/S	3	day	750	Y/S
Minneota	1,500	1,500	Y/S	50	week	1,500	Y/S
Minnesota Lake	1,350	1,350	Y/S	-	-	1,350	Y/S
Mission	2,000	2,000	Y/S	-	-	2,000	Y/S
Montevideo	2,900	2,900	Y/S	100	week	2,900	Y/S
Montgomery	2,400	-	-	-	-	2,400	Y/S
Monticello	4,200	4,200	Y/S	-	-	4,200	Y/S
Moose Lake	2,000	2,000	Y/S	-	-	2,000	Y/S
Mora	2,500	2,500	Y/S	-	-	2,500	Y/S
Morgan	1,600	1,600	Y/S	-	-	1,600	Y/S
Morris	2,150	2,150	Y/S	-	-	2,150	Y/S
Morristown	2,600	-	-	-	-	2,600	Y/S
Morse-Fall Lake	1,200	1,200	Y/S	-	-	1,200	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	2,000	2,000	Y/S	-	-	2,000	Y/S
Nerstrand	50	50	Y/S	-	-	50	Y/S
Nevis	1,700	-	-	-	-	1,700	Y/S
New Auburn	1,200	1,200	Y/S	-	-	1,200	Y/S
New Brighton	8,200	8,200	Y/S	-	-	8,200	Y/S
New Germany	1,600	1,600	Y/S	-	-	1,600	Y/S
New London	1,850	1,850	Y/S	-	-	1,850	Y/S
New Munich	1,000	1,000	Y/S	-	-	1,000	Y/S

**Table 6-A  
Benefit Amounts for Lump-Sum Plans  
For the Year Ended December 31, 2019**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
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	1,800	1,800	Y/S	-	-	1,800	Y/S
Newport	3,700	3,700	Y/S	-	-	3,700	Y/S
Nicollet	2,600	2,600	Y/S	-	-	2,600	Y/S
Nisswa	3,700	3,700	Y/S	-	-	3,700	Y/S
North Branch	3,500	3,500	Y/S	-	-	3,500	Y/S
North Mankato	3,500	3,500	Y/S	-	-	3,500	Y/S
North Saint Paul	5,200	5,200	Y/S	-	-	5,200	Y/S
Northfield	10,000	10,000	Y/S	-	-	10,000	Y/S
Odin	675	675	Y/S	-	-	675	Y/S
Okabena	750	750	Y/S	-	-	750	Y/S
Olivia	1,400	1,400	Y/S	-	-	1,400	Y/S
Onamia	1,200	1,200	Y/S	-	-	1,200	Y/S
Ormsby	625	-	-	-	-	625	Y/S
Oronoco	1,400	-	-	-	-	1,400	Y/S
Orr	650	650	Y/S	-	-	650	Y/S
Ortonville	1,200	-	-	-	-	1,200	Y/S
Osseo	1,600	1,600	Y/S	-	-	1,600	Y/S
Ostrander	550	550	Y/S	-	-	550	Y/S
Owatonna	7,150	7,150	Y/S	-	-	7,150	Y/S
Park Rapids	4,750	-	-	-	-	4,750	Y/S
Paynesville	2,000	2,000	Y/S	-	-	2,000	Y/S
Pelican Rapids	3,300	-	-	-	-	3,300	Y/S
Pemberton	750	-	-	-	-	750	Y/S
Pequot Lakes	4,700	4,700	Y/S	-	-	4,700	Y/S
Perham	2,000	-	-	-	-	2,000	Y/S
Pierz	2,300	2,300	Y/S	-	-	2,300	Y/S
Pillager	3,000	3,000	Y/S	-	-	3,000	Y/S
Pine Island	5,250	5,250	Y/S	-	-	5,250	Y/S
Pine River	3,300	3,300	Y/S	-	-	3,300	Y/S
Preston	1,700	1,700	Y/S	-	-	1,700	Y/S
Prinsburg	700	700	Y/S	-	-	700	Y/S
Prior Lake	8,500	8,500	Y/S	-	-	8,500	Y/S
Proctor	2,300	2,300	Y/S	5	day	2,300	Y/S
Randall	2,000	2,000	Y/S	-	-	2,000	Y/S
Randolph	1,850	-	-	-	-	1,850	Y/S
Red Wing	6,500	6,500	Y/S	-	-	6,500	Y/S
Redwood Falls	3,100	3,100	Y/S	-	-	3,100	Y/S
Remer	2,100	-	-	-	-	2,100	Y/S
Renville	1,450	1,450	Y/S	-	-	1,450	Y/S
Rice	1,400	1,400	Y/S	-	-	1,400	Y/S
Richmond	1,550	1,550	Y/S	-	-	1,550	Y/S
Rockford	2,350	2,350	Y/S	-	-	2,350	Y/S

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Rockville	2,120	2,120	Y/S	40	month	2,120	Y/S
Rogers	3,650	3,650	Y/S	-	-	3,650	Y/S
Rollingstone	500	500	Y/S	-	-	500	Y/S
Rose Creek	400	400	Y/S	-	-	400	Y/S
Roseau	2,000	2,000	Y/S	-	-	2,000	Y/S
Rosemount	7,400	7,400	Y/S	-	-	7,400	Y/S
Rothsay	800	800	Y/S	-	-	800	Y/S
Royalton	1,217	1,217	Y/S	-	-	1,217	Y/S
Rush City	2,300	2,300	Y/S	-	-	2,300	Y/S
Ruthton	750	-	-	-	-	750	Y/S
Saint Anthony	3,500	3,500	Y/S	-	-	3,500	Y/S
Saint Augusta	1,100	-	-	-	-	1,100	Y/S
Saint Bonifacius	4,000	4,000	Y/S	-	-	4,000	Y/S
Saint Charles	2,300	2,300	Y/S	-	-	2,300	Y/S
Saint Clair	1,700	1,700	Y/S	-	-	1,700	Y/S
Saint James	2,175	2,175	Y/S	-	-	2,175	Y/S
Saint Joseph	2,100	2,100	Y/S	-	-	2,100	Y/S
Saint Martin	1,600	1,600	Y/S	-	-	1,600	Y/S
Saint Michael	3,800	3,800	Y/S	-	-	3,800	Y/S
Saint Peter	3,000	3,000	Y/S	-	-	3,000	Y/S
Saint Stephen	1,800	1,800	Y/S	-	-	1,800	Y/S
Sanborn	800	800	Y/S	-	-	800	Y/S
Sandstone	1,750	1,750	Y/S	-	-	1,750	Y/S
Sartell	4,115	4,115	Y/S	-	-	4,115	Y/S
Sauk Centre	2,200	2,200	Y/S	-	-	2,200	Y/S
Sauk Rapids	5,400	5,400	Y/S	-	-	5,400	Y/S
Sebeka	1,600	1,600	Y/S	-	-	1,600	Y/S
Sedan	200	-	-	-	-	200	Y/S
Shakopee	8,750	8,750	Y/S	-	-	8,750	Y/S
Shelly	1,100	1,100	Y/S	-	-	1,100	Y/S
Sherburn	1,650	1,650	Y/S	75	week	1,650	Y/S
Silica	1,200	-	-	-	-	1,200	Y/S
Silver Bay	1,900	1,900	Y/S	-	-	1,900	Y/S
Slayton	1,800	1,800	Y/S	-	-	1,800	Y/S
Sleepy Eye	2,200	2,200	Y/S	-	-	2,200	Y/S
South Haven	1,800	1,800	Y/S	-	-	1,800	Y/S
Spicer	1,800	1,800	Y/S	-	-	1,800	Y/S
Spring Valley	1,610	1,610	Y/S	-	-	1,610	Y/S
Springfield	1,550	1,550	Y/S	15	day	1,550	Y/S
Squaw Lake	400	400	Y/S	-	-	400	Y/S
Stacy-Lent Area	1,900	1,900	Y/S	-	-	1,900	Y/S
Staples	1,700	-	-	-	-	1,700	Y/S
Starbuck	1,350	1,350	Y/S	-	-	1,350	Y/S
Stewart	1,500	1,500	Y/S	-	-	1,500	Y/S

**Table 6-A  
Benefit Amounts for Lump-Sum Plans  
For the Year Ended December 31, 2019**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Stewartville	3,400	3,400	Y/S	-	-	3,400	Y/S
Stillwater	7,250	7,250	Y/S	-	-	7,250	Y/S
Storden	700	700	Y/S	-	-	700	Y/S
Sturgeon Lake	800	800	Y/S	-	-	800	Y/S
Taconite	900	-	-	5	day	900	Y/S
Taunton	420	-	-	10	week	420	Y/S
Taylors Falls	1,400	1,400	Y/S	-	-	1,400	Y/S
Thief River Falls	3,000	-	-	-	-	3,000	Y/S
Thomson	2,200	-	-	-	-	2,200	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	1,550	1,550	Y/S	-	-	1,550	Y/S
Truman	925	925	Y/S	-	-	925	Y/S
Twin Lakes (City)	700	700	Y/S	-	-	700	Y/S
Twin Lakes (VFD)	700	-	-	-	-	700	Y/S
Two Harbors	3,900	3,900	Y/S	-	-	3,900	Y/S
Tyler	750	750	Y/S	-	-	750	Y/S
Upsala	600	600	Y/S	-	-	600	Y/S
Vergas	1,200	-	-	-	-	1,200	Y/S
Verndale	2,000	2,000	Y/S	-	-	2,000	Y/S
Vernon Center	800	800	Y/S	-	-	800	Y/S
Villard	900	900	Y/S	-	-	900	Y/S
Wabasha	1,700	-	-	-	-	1,700	Y/S
Wadena	2,805	2,805	Y/S	-	-	2,805	Y/S
Waldorf	950	-	-	-	-	950	Y/S
Walker	2,800	2,800	Y/S	100	week	2,800	Y/S
Walnut Grove	550	550	Y/S	-	-	550	Y/S
Walters	400	-	-	-	-	400	Y/S
Warren	1,400	1,400	Y/S	-	-	1,400	Y/S
Warroad	1,750	1,750	Y/S	-	-	1,750	Y/S
Waseca	4,300	-	-	-	-	4,300	Y/S
Waterville	1,800	1,800	Y/S	-	-	1,800	Y/S
Watkins	1,400	1,400	Y/S	-	-	1,400	Y/S
Watson	1,025	1,025	Y/S	-	-	1,025	Y/S
Waubun	750	750	Y/S	-	-	750	Y/S
Waverly	1,800	1,800	Y/S	-	-	1,800	Y/S
Welcome	1,050	1,050	Y/S	-	-	1,050	Y/S
Wendell	600	600	Y/S	-	-	600	Y/S
West Concord	1,125	1,125	Y/S	-	-	1,125	Y/S
Westbrook	700	700	Y/S	-	-	700	Y/S
Wheaton	2,200	2,200	Y/S	-	-	2,200	Y/S
Willow River	950	950	Y/S	-	-	950	Y/S
Wilmont	850	850	Y/S	-	-	850	Y/S

**Table 6-A**  
**Benefit Amounts for Lump-Sum Plans**  
**For the Year Ended December 31, 2019**

<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>
Wilson	1,250	1,250	Y/S	-	-	1,250	Y/S
Windom	2,800	2,800	Y/S	-	-	2,800	Y/S
Winsted	1,500	1,500	Y/S	-	-	1,500	Y/S
Woodbury	8,374	8,374	Y/S	-	-	8,374	Y/S
Woodstock	625	625	Y/S	-	-	625	Y/S
Wykoff	1,500	1,500	Y/S	-	-	1,500	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	1,700	1,700	Y/S	-	-	1,700	Y/S

Y/S = Per Year of Service

This page left blank intentionally.



**Table 6-B**  
**Benefit Amounts for Defined-Contribution Plans**  
**For the Year Ended December 31, 2019**

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Andover	Bal	\$ -	Bal	\$ -	-	\$ -	Bal
Anoka-Champlin	Bal	-	Bal	-	-	-	Bal
Austin	Bal	-	Bal	-	-	-	Bal
Barnesville	Bal	-	Bal	-	-	-	Bal
Brewster	Bal	-	Bal	-	-	-	Bal
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
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
Maple Grove	Bal	-	Bal	-	-	-	Bal
Marietta	Bal	-	-	-	-	-	Bal

**Table 6-B**  
**Benefit Amounts for Defined-Contribution Plans**  
**For the Year Ended December 31, 2019**

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

Bal = Balance of Account

**Table 6-C  
Benefit Amounts for Other Plan Types  
For the Year Ended December 31, 2019**

Relief Association	Benefit		Long-Term Disability		Short-Term Disability		Survivor Benefit	
	Annual	Monthly	Amount	Type	Amount	Type	Amount	Type
Apple Valley	\$ 7,000	\$ 46	\$ -	-	\$ -	-	\$ 7,000	Y/S
Appleton	1,300	4	1,300	Y/S	-	-	1,300	Y/S
Brooklyn Center	8,500	27	8,500	Y/S	-	-	8,500	Y/S
Chanhassen	6,800	21	6,800	Y/S	5	day	6,800	Y/S
Chaska	7,100	29	7,100	Y/S	-	-	7,100	Y/S
Eden Prairie	12,400	56	56	M/S	-	-	12,400	Y/S
Fairmont	3,800	25	3,800	Y/S	-	-	3,800	Y/S
Glencoe	2,800	13	2,800	Y/S	-	-	2,800	Y/S
Hutchinson	N/A	17	-	-	-	-	17	M/S
Lake Johanna	8,072	49	8,072	Y/S	-	-	8,072	Y/S
Minnetonka	8,004	53	53	M/S	5	day	53	M/S
Mound	5,862	32	-	-	-	-	32	M/S
New Ulm	4,500	26	4,500	Y/S	*	*	4,500	Y/S
Pine City	N/A	11	-	-	-	-	*	*
Pipestone	3,250	3	-	-	35	day	*	*
Plymouth	10,500	25	10,500	Y/S	170	month	10,500	Y/S
Robbinsdale	7,800	13	-	-	-	-	7,800	Y/S
Roseville	3,591	36	3,591	Y/S	21	day	3,591	Y/S
Savage	6,074	40	6,074	Y/S	25	week	6,074	Y/S
Worthington	2,921	18	-	-	-	-	2,921	Y/S

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

All benefit levels are rounded to the nearest whole dollar.

M/S = Per Month, Per Year of Service

Y/S = Per Year of Service

N/A = Not applicable as these two relief associations only offer monthly benefits.

This page left blank intentionally.

---

## How to Read Table 7

---

Table 7 provides relief association investment information.

**Market Value** – The value of the relief association’s Special Fund investments as of December 31, 2019.

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

**Allocations as of 12/31/19** – 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.

This page left blank intentionally.

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/19					
			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>SVF Plan<sup>A</sup></b>			<b>35.0</b>	<b>15.0</b>	<b>45.0</b>	-	<b>5.0</b>	-
Ada	\$ 421,944	-	-	-	-	-	100.0	-
Adams	242,576	-	-	-	-	-	100.0	-
Adrian	428,415	-	50.3	14.2	28.7	3.0	3.3	0.5
Albany	803,292	-	42.2	14.6	16.5	3.9	22.2	0.6
Albertville	951,366	-	35.7	15.8	31.9	3.4	12.7	0.5
Alexandria	3,347,041	-	56.3	21.8	5.6	0.5	8.9	6.9
Almelund	651,736	96.2	64.2	-	12.4	-	23.4	-
Alpha	186,155	-	43.6	13.0	24.9	2.7	15.3	0.5
Altura	244,024	-	55.0	3.3	20.5	-	21.2	-
Amboy	217,615	60.0	54.3	-	5.7	-	40.0	-
Andover	4,292,592	-	55.8	4.6	35.4	3.7	(0.1)	0.6
Annandale	1,226,702	-	60.0	12.3	17.8	2.5	6.3	1.1
Anoka-Champlin	3,591,683	-	32.7	26.4	34.5	3.6	2.2	0.6
Apple Valley	9,014,441	-	85.5	3.4	9.8	-	1.3	-
Appleton	235,330	-	23.9	19.7	24.2	2.6	29.2	0.4
Argyle	268,225	82.1	66.9	-	24.6	-	8.5	-
Arlington	982,557	-	39.5	27.4	2.0	0.8	29.8	0.5
Arrowhead	180,321	88.6	67.8	-	19.7	-	12.5	-
Askov	182,294	73.7	59.7	-	12.3	-	28.0	-
Atwater	551,550	-	30.3	15.5	40.8	-	13.3	0.1
Audubon	713,414	93.5	47.2	-	42.9	-	9.9	-
Austin	1,793,267	74.1	75.1	-	12.3	-	12.6	-
Avon	766,866	15.0	80.6	-	6.3	-	13.0	0.1
Babbitt	567,615	-	30.5	30.8	22.4	3.5	12.8	-
Backus	667,638	4.9	29.3	20.0	24.9	2.6	22.8	0.4
Badger	167,951	-	16.7	18.8	23.4	2.5	38.1	0.5
Bagley	512,484	59.4	37.7	-	19.9	-	42.4	-
Balaton	267,272	-	12.6	2.3	10.8	1.8	72.4	0.1
Balsam	610,966	89.8	70.5	-	16.8	-	12.7	-
Barnesville	532,027	-	52.9	10.9	4.2	2.7	28.9	0.4
Battle Lake	676,276	99.3	59.6	-	34.7	-	5.7	-

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/19					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Baudette	532,149	-	38.2	5.5	38.4	7.3	10.6	-
Bayport	2,846,552	-	61.1	2.3	18.1	-	18.4	0.1
Beardsley	331,370	89.4	58.2	13.8	17.3	-	10.7	-
Beaver Creek	167,377	46.7	31.9	-	14.8	-	53.3	-
Becker	1,878,633	-	46.4	10.1	19.5	4.5	16.3	3.2
Belgrade	516,433	-	47.2	9.9	14.7	0.1	27.5	0.6
Belle Plaine	783,302	-	28.2	23.0	28.9	3.1	16.3	0.5
Bellingham	245,099	-	31.5	20.6	4.2	1.3	41.6	0.8
Bemidji	3,991,080	99.7	40.3	14.9	38.5	-	6.3	-
Bertha	358,868	83.8	67.2	-	14.6	-	18.2	-
Bethel	240,120	-	54.5	9.7	28.1	2.9	4.3	0.5
Big Lake	1,640,104	-	27.1	7.9	22.5	1.3	33.4	7.8
Bigelow	296,492	-	31.7	16.0	15.7	1.6	34.6	0.4
Bigfork	509,989	73.9	67.2	4.5	1.9	-	26.4	-
Bird Island	428,277	56.7	67.7	0.1	19.9	1.8	10.5	-
Blackduck	413,684	14.8	54.1	14.3	-	-	23.0	8.6
Blackhoof	196,195	-	63.8	10.3	13.1	4.3	8.4	0.1
Blooming Prairie	687,480	42.9	45.6	1.8	26.0	0.5	8.2	17.9
Blue Earth	1,583,467	-	50.5	8.6	33.2	3.5	3.7	0.5
Bluffton	171,494	-	50.3	11.7	28.9	0.1	8.7	0.3
Bowlus	249,881	-	57.8	9.2	25.1	2.5	4.7	0.7
Boyd	333,959	19.1	49.7	2.0	3.3	-	45.0	-
Braham	481,542	-	38.5	3.2	25.9	0.3	31.4	0.7
Brainerd	4,092,175	-	48.4	9.8	24.9	3.1	12.5	1.3
Breckenridge	505,854	-	91.1	-	-	-	8.9	-
Brewster	446,392	-	66.2	11.2	(1.2)	0.8	14.3	8.7
Brimson	B	B	B	B	B	B	B	B
Brooklyn Center	3,702,161	-	51.5	9.0	33.2	3.5	2.3	0.5
Brooklyn Park	14,722,931	99.9	79.0	2.3	13.3	-	5.4	-
Brooten	549,299	81.5	81.5	-	-	-	18.5	-
Browns Valley	186,977	-	33.1	14.9	9.8	2.1	39.3	0.8
Brownsdale	475,904	-	27.9	31.4	0.7	-	40.0	-
Brownton	518,970	-	56.7	5.5	30.1	-	7.7	-



**Table 7  
Market Values and Asset Allocation  
For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/19					Cash %	Other %
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Buffalo	2,070,855	12.6	52.4	8.5	33.9	3.5	1.2	0.5	
Buffalo Lake	589,245	94.0	80.2	-	12.1	-	7.7	-	
Buhl	137,811	-	45.7	6.3	11.8	2.4	33.7	0.1	
Butterfield	247,201	-	-	-	-	-	100.0	-	
Byron	742,174	-	58.5	12.5	12.1	2.5	14.2	0.2	
Caledonia	468,188	-	26.5	3.3	24.5	3.9	34.5	7.3	
Callaway	290,396	-	40.5	18.4	22.6	2.8	15.0	0.7	
Campbell	281,872	-	27.1	16.5	26.3	2.1	27.4	0.6	
Cannon Falls	832,652	-	50.1	23.5	15.4	0.4	10.5	0.1	
Canosia	430,298	-	18.1	17.6	24.1	4.4	35.8	-	
Carlos	1,495,349	-	74.1	6.5	14.3	0.6	4.9	(0.4)	
Carlton	595,819	56.5	52.8	5.1	19.4	1.1	21.6	-	
Carver	914,797	-	58.7	8.5	17.0	6.3	9.1	0.4	
Cass Lake	751,006	-	41.5	10.7	33.8	8.7	4.6	0.7	
Centennial	3,774,238	-	54.0	10.2	27.2	4.3	3.1	1.2	
Ceylon	431,807	96.1	82.7	-	11.7	-	5.6	-	
Chain of Lakes	269,205	-	44.7	30.9	5.7	1.3	17.4	-	
Chandler	232,808	-	28.4	3.4	20.6	1.3	46.1	0.2	
Chanhassen	2,527,767	-	48.8	9.6	37.4	3.9	(0.3)	0.6	
Chaska	6,623,609	-	48.7	15.1	31.7	3.1	0.9	0.5	
Chatfield	B	B	B	B	B	B	B	B	
Cherry	423,937	90.8	78.1	-	11.1	-	10.8	-	
Chisago	1,236,292	99.3	61.6	21.5	14.2	-	2.7	-	
Chisholm	738,339	-	83.2	1.0	6.8	0.7	8.3	-	
Chokio	336,973	95.3	49.9	12.1	29.1	-	8.9	-	
Clara City	620,241	-	73.3	9.7	3.9	0.4	11.3	1.4	
Claremont	240,285	-	65.5	0.5	17.3	3.1	13.6	-	
Clarissa	261,710	53.8	37.1	-	16.7	-	46.2	-	
Clarkfield	417,857	79.7	45.7	-	31.2	-	23.1	-	
Clear Lake	958,494	89.3	32.4	-	6.4	-	61.2	-	
Clearbrook	301,171	-	24.7	9.0	19.9	1.3	46.5	(1.4)	
Clearwater	572,993	-	32.3	26.3	34.3	3.6	2.9	0.6	
Clements	244,009	-	50.3	20.6	15.5	2.8	5.3	5.5	

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/19					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Cleveland	641,407	-	65.8	5.1	-	-	29.1	-
Climax	150,013	-	14.4	2.3	11.2	0.4	71.6	0.1
Clinton (Big Stone)	187,558	-	54.6	23.3	7.8	0.7	13.0	0.6
Clinton (St. Louis)	251,779	-	42.6	16.5	27.2	2.3	10.9	0.5
Cloquet Area Fire District	747,798	98.2	58.9	5.4	33.3	-	2.4	-
Cohasset	781,395	-	53.3	8.8	33.3	3.5	0.6	0.5
Cokato	605,804	-	28.0	38.8	18.0	1.1	13.8	0.3
Cold Spring	1,024,584	-	35.6	20.0	9.8	3.4	30.2	1.0
Cologne	705,156	-	44.3	16.4	17.8	3.6	17.3	0.6
Columbia Heights	2,506,902	94.1	77.1	-	17.0	-	5.9	-
Comfrey	269,642	-	38.9	13.3	36.2	3.7	5.7	2.2
Cook	393,182	-	39.3	7.2	12.2	5.2	35.6	0.5
Coon Rapids	9,408,766	39.1	49.8	2.4	43.7	0.5	3.1	0.5
Courtland	595,735	22.2	49.3	18.0	16.2	1.0	15.0	0.5
Cromwell Wright	423,948	-	26.9	27.1	19.0	3.1	23.9	-
Crooked Lake	272,665	-	62.7	13.9	14.9	1.0	5.8	1.7
Crosby	480,952	-	31.6	25.7	33.8	3.6	4.7	0.6
Crosslake	1,384,916	-	50.1	8.1	30.1	3.2	8.0	0.5
Currie	166,133	-	-	-	-	-	100.0	-
Cuyuna	147,623	-	33.4	5.8	18.1	-	42.5	0.2
Cyrus	236,086	61.5	39.1	7.5	14.9	-	38.5	-
Dakota	264,940	99.9	60.4	-	37.1	-	2.5	-
Dalton	236,890	-	-	-	-	-	100.0	-
Danube	290,389	-	33.8	8.3	13.1	0.1	44.3	0.4
Danvers	119,553	-	-	-	-	-	100.0	-
Darfur	178,117	-	-	-	-	-	100.0	-
Dassel	1,289,436	-	31.3	19.2	1.4	0.6	46.9	0.6
Dawson	639,469	70.5	47.4	-	20.2	-	32.4	-
Dayton	332,588	93.8	69.6	-	11.7	-	18.7	-
Deer Creek	422,751	92.2	67.3	7.7	15.8	-	9.2	-
Deer River	676,262	-	30.6	31.2	22.2	3.5	12.5	-
Deerwood	539,733	-	48.6	13.2	19.5	3.0	14.7	1.0
Delano	1,323,516	-	49.4	9.4	36.4	3.8	0.4	0.6

**Table 7  
Market Values and Asset Allocation  
For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/19					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Detroit Lakes	2,387,859	-	38.8	21.7	21.3	5.8	12.4	-
Dexter	226,578	-	16.6	10.0	4.2	2.2	66.9	0.1
Dilworth	828,039	-	36.3	22.0	33.8	2.7	4.4	0.8
Dodge Center	848,990	-	32.4	8.6	17.8	2.7	34.1	4.4
Donnelly	306,635	-	58.1	24.9	9.9	2.0	4.7	0.4
Dover	430,751	99.7	58.4	11.8	22.3	-	7.5	-
Dovray	114,861	-	42.8	0.5	-	-	56.7	-
Dumont	104,452	-	-	-	-	-	100.0	-
Dunnell	B	B	B	B	B	B	B	B
Eagan	12,864,619	-	48.2	11.7	18.9	19.0	1.7	0.5
Eagle Bend	414,279	-	20.2	4.7	18.2	2.2	54.4	0.3
Eagle Lake	432,295	-	-	-	-	-	100.0	-
East Bethel	2,236,306	-	43.5	13.9	32.6	5.9	4.1	-
East Grand Forks	1,285,985	94.2	56.4	-	33.0	-	10.6	-
Eastern Hubbard	503,634	-	37.9	11.5	3.2	0.3	46.7	0.4
Easton	258,170	-	26.3	22.2	20.2	2.8	27.6	0.9
Eden Prairie	22,863,637	-	46.2	10.7	34.6	0.5	4.9	3.1
Eden Valley	588,578	-	41.6	17.3	34.8	3.7	2.0	0.6
Edgerton	752,381	98.8	75.4	-	20.5	-	4.1	-
Edina	10,459,877	89.2	65.2	-	33.1	0.4	1.3	-
Eitzen	237,417	-	45.5	15.0	4.2	0.5	34.1	0.7
Elbow Lake	501,440	90.1	65.1	6.5	16.2	-	12.2	-
Elgin	B	B	B	B	B	B	B	B
Elizabeth	346,411	-	24.3	14.8	51.9	4.1	4.0	0.9
Elk River	3,864,466	-	52.3	5.0	35.8	3.8	2.5	0.6
Elko New Market	3,021,351	-	65.8	10.0	18.7	1.4	3.7	0.4
Ellendale	240,401	-	48.1	21.7	22.7	0.2	7.3	-
Ellsworth	B	B	B	B	B	B	B	B
Elmer	181,795	-	66.9	2.2	21.1	0.6	9.0	0.2
Elrosa	431,518	-	35.5	24.0	11.3	0.3	28.4	0.5
Elysian	427,174	-	32.1	9.1	24.2	2.4	31.7	0.5
Emily	215,760	-	37.0	19.3	2.6	0.1	28.6	12.4
Erskine	255,608	-	44.8	15.9	14.7	1.4	23.0	0.2

149

**Table 7  
Market Values and Asset Allocation  
For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/19					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Evansville	272,441	-	34.1	6.4	13.1	2.1	44.1	0.2
Eveleth	493,094	-	56.8	10.3	10.3	0.9	21.6	0.1
Excelsior	6,959,325	99.9	47.3	24.4	28.2	-	0.1	-
Eyota	439,969	99.3	33.2	-	35.1	-	31.7	-
Fairmont	1,786,222	91.9	56.5	0.2	32.9	0.2	10.2	-
Falcon Heights	1,855,940	-	45.5	16.1	33.7	3.5	0.7	0.5
Farmington	3,387,251	-	48.5	12.5	20.6	7.3	10.5	0.6
Fayal	392,398	-	23.6	23.3	32.5	5.9	14.7	-
Fergus Falls	2,814,572	100.0	51.2	4.2	43.4	-	1.2	-
Fertile	384,177	-	43.6	10.1	25.4	2.6	18.1	0.2
Fifty Lakes	214,486	-	55.0	17.8	4.3	0.4	22.1	0.4
Finland	195,547	-	-	-	-	-	100.0	-
Finlayson	246,146	-	-	-	-	-	100.0	-
Fisher	197,589	-	49.2	9.0	15.1	3.5	23.1	0.1
Flensburg	190,063	-	28.2	23.0	29.5	3.1	15.7	0.5
Floodwood	451,305	-	32.7	32.9	23.8	3.6	7.0	-
Foley	1,099,867	-	25.1	14.3	44.0	2.4	13.9	0.3
Forest Lake	2,852,922	16.6	63.6	16.4	12.1	0.8	4.5	2.6
Foreston	402,135	-	53.2	10.7	27.8	2.9	5.1	0.3
Fosston	399,177	-	-	-	-	-	100.0	-
Fountain	197,549	-	36.9	13.0	6.6	2.4	40.7	0.4
Franklin	536,960	75.1	75.1	-	-	-	24.9	-
Frazee	460,463	-	50.6	8.9	24.1	1.6	14.8	-
Freeport	539,426	-	42.4	10.0	20.4	0.2	26.8	0.2
Fridley	3,124,743	-	33.7	17.0	27.9	5.2	14.0	2.2
Fulda	439,113	-	19.9	0.7	10.2	1.7	67.4	0.1
Garfield	680,878	-	33.1	5.2	11.2	1.2	49.6	(0.3)
Garrison	861,120	-	51.3	5.4	32.3	3.1	6.8	1.1
Garvin	B	B	B	B	B	B	B	B
Gary	122,115	-	-	-	-	-	100.0	-
Gaylord	601,326	-	42.9	4.4	16.4	0.6	35.3	0.4
Ghent	248,133	26.8	50.3	12.3	21.1	1.7	14.0	0.6
Gibbon	363,486	-	30.9	12.9	1.7	0.2	54.1	0.2

150

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/19					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Glencoe	1,367,194	30.0	62.1	2.8	32.1	-	3.0	-
Glenville	321,839	95.1	51.1	19.2	23.8	-	5.9	-
Glenwood	915,789	95.9	69.0	-	25.4	-	5.6	-
Glyndon	610,911	-	38.3	30.6	19.6	7.0	4.2	0.3
Golden Valley	5,554,124	77.7	61.5	10.7	19.1	0.8	7.8	0.1
Gonvick	347,909	57.1	55.4	3.2	16.2	0.4	25.3	(0.5)
Good Thunder	702,808	72.8	75.1	5.0	14.4	0.2	4.8	0.5
Goodhue	1,162,936	-	50.1	20.2	2.1	0.1	27.1	0.4
Goodland	182,813	37.1	54.4	21.1	17.6	0.8	5.6	0.5
Graceville	348,862	-	30.9	2.9	29.5	3.9	32.4	0.4
Granada	124,717	-	37.9	7.6	4.1	1.1	49.2	0.1
Grand Meadow	707,364	69.6	73.4	2.5	14.2	0.8	8.6	0.5
Grand Rapids	2,791,699	-	51.9	12.0	31.3	3.6	0.7	0.5
Green Isle	503,836	-	50.6	21.1	12.8	4.8	10.3	0.4
Greenbush	433,993	-	50.5	12.1	7.3	2.7	25.5	1.9
Greenway	360,181	-	45.6	18.0	16.3	0.8	18.7	0.6
Grey Eagle	517,355	65.2	44.7	13.2	24.1	0.9	17.0	0.1
Grove City	210,717	-	59.8	11.9	24.2	0.6	3.5	-
Grygla	232,208	-	12.0	6.0	35.8	2.6	43.2	0.4
Gunflint Trail	563,103	-	51.3	10.1	30.8	5.0	2.7	0.1
Hackensack	896,334	75.2	26.9	18.7	27.3	-	27.1	-
Hallock	232,514	-	34.3	29.1	3.0	0.5	33.1	-
Halstad	256,396	-	-	-	-	-	100.0	-
Ham Lake	2,220,788	-	41.6	11.6	35.5	6.5	4.5	0.3
Hamel	1,396,125	-	38.6	10.8	38.5	6.2	5.9	-
Hancock	316,585	-	35.8	13.8	-	-	50.4	-
Hanley Falls	180,114	-	30.3	6.6	20.3	3.3	38.5	1.0
Hanover	987,085	97.1	41.9	-	51.7	-	6.4	-
Hanska	309,388	91.1	80.0	-	7.5	-	12.5	-
Harmony	445,430	42.4	30.1	6.1	5.4	-	58.4	-
Harris	B	B	B	B	B	B	B	B
Hartland	261,378	-	35.2	0.7	33.6	3.7	26.8	-
Hastings	4,422,450	-	39.5	19.2	37.9	-	3.3	0.1

151

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/19					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Hawley	569,514	31.4	56.3	11.7	4.7	0.5	26.4	0.4
Hayward	642,831	99.9	26.5	5.1	4.4	-	64.0	-
Hector	1,007,552	96.9	58.1	-	33.9	-	8.0	-
Henderson	266,382	-	46.6	13.9	18.4	1.1	19.1	0.9
Hendricks	252,932	-	26.1	3.2	3.7	0.5	66.5	-
Hendrum	147,484	-	-	-	-	-	100.0	-
Herman	287,424	79.1	54.7	10.5	13.9	-	20.9	-
Heron Lake	282,878	-	46.0	10.4	1.5	0.2	41.7	0.2
Hibbing	299,703	-	47.8	12.3	19.8	0.8	19.2	0.1
Hinckley	B	B	B	B	B	B	B	B
Hoffman	232,622	-	38.1	7.2	17.1	3.5	34.0	0.1
Hokah	211,972	53.3	32.7	-	15.2	-	52.1	-
152 Holdingford	481,174	16.5	56.1	3.9	26.8	6.3	6.2	0.7
Holland	350,099	93.1	42.9	29.3	20.1	-	7.7	-
Hopkins	3,430,997	-	42.7	24.9	24.0	3.7	2.8	1.9
Howard Lake	786,920	-	41.0	7.4	32.8	3.6	13.1	2.1
Hugo	1,972,785	-	49.5	17.4	13.0	1.4	18.2	0.5
Hutchinson	2,601,799	-	43.2	9.9	32.9	2.8	9.8	1.4
Ideal	1,173,859	-	55.2	13.7	11.7	2.2	16.7	0.5
Inver Grove Heights	5,679,894	-	49.7	12.7	33.6	3.5	-	0.5
Iona	134,115	-	38.8	5.4	-	-	55.8	-
Ironton	186,945	-	57.3	11.0	29.3	0.1	1.8	0.5
Isle	647,380	-	41.9	11.9	19.2	4.7	19.7	2.6
Ivanhoe	391,890	-	60.7	8.0	11.4	2.0	17.3	0.6
Jackson	1,240,733	-	64.9	8.1	13.0	5.7	5.9	2.4
Jacobson	254,902	85.0	54.4	17.2	9.2	-	19.2	-
Janesville	543,847	-	50.4	13.9	23.5	2.0	9.6	0.6
Jasper	319,480	-	54.4	6.5	10.9	1.6	26.4	0.2
Jeffers	191,598	-	55.9	10.1	24.5	3.1	6.3	0.1
Jordan	1,071,113	-	44.7	13.8	26.7	2.8	11.5	0.5
Kandiyohi	686,590	84.8	71.3	1.7	20.4	1.0	5.0	0.6
Karlstad	181,825	-	-	-	-	-	100.0	-
Kasota	722,919	-	43.8	18.9	17.0	5.8	14.0	0.5

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/19					Cash %	Other %
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Kasson	514,931	-	37.3	14.3	32.6	3.5	11.8	0.5	
Keewatin	198,848	-	46.4	3.7	7.0	0.3	42.4	0.2	
Kellogg	486,111	-	42.3	15.2	13.3	0.6	27.4	1.2	
Kelsey	121,638	98.8	45.1	27.7	26.0	-	1.2	-	
Kennedy	167,291	-	14.1	10.7	4.1	2.8	67.8	0.5	
Kensington	233,312	-	-	-	-	-	100.0	-	
Kenyon	422,512	-	30.0	24.6	30.6	3.3	11.0	0.5	
Kerkhoven	361,114	82.2	59.6	-	21.5	-	18.9	-	
Kerrick	60,347	-	-	-	-	-	100.0	-	
Kilkenny	634,710	98.1	86.2	-	10.4	-	3.4	-	
Kimball	474,408	-	36.0	25.2	25.7	3.9	9.3	(0.1)	
Kinney	275,319	-	74.3	7.9	3.3	0.6	13.7	0.2	
La Crescent	1,083,330	99.3	87.2	-	10.8	-	2.0	-	
La Salle	139,894	68.1	60.7	-	6.5	-	32.8	-	
Lafayette	607,795	93.8	68.8	5.2	17.5	-	8.5	-	
Lake Benton	312,305	-	-	-	-	-	100.0	-	
Lake City	1,123,828	90.8	54.9	-	31.6	-	13.5	-	
Lake Crystal	852,414	-	30.2	8.0	26.7	17.5	11.1	6.5	
Lake Elmo	1,117,169	-	41.3	9.0	27.8	3.0	18.4	0.5	
Lake George	211,003	-	34.7	8.7	42.6	7.3	6.1	0.6	
Lake Henry	310,252	-	41.6	15.7	17.8	-	24.9	-	
Lake Johanna	7,900,736	-	48.9	19.5	17.9	5.2	7.4	1.1	
Lake Lillian	161,596	-	-	-	38.5	-	61.5	-	
Lake Park	434,058	-	45.3	16.2	21.1	3.7	13.2	0.5	
Lake Wilson	102,323	-	-	-	-	-	100.0	-	
Lakefield	671,697	-	63.5	5.5	18.7	2.7	6.9	2.7	
Lakeport	413,687	-	48.7	9.9	15.4	0.8	24.3	0.9	
Lakeville	10,563,797	73.0	67.9	5.1	4.6	-	22.4	-	
Lakewood	B	B	B	B	B	B	B	B	
Lamberton	421,281	-	42.8	19.0	23.3	10.4	3.4	1.1	
Lanesboro	338,433	-	32.8	4.2	14.1	3.1	45.4	0.4	
Le Center	558,616	-	32.8	6.6	2.4	1.1	56.2	0.9	
LeRoy	262,445	62.2	31.5	-	28.1	-	40.4	-	

153

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/19					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Lewiston	939,963	45.4	63.1	10.4	16.9	0.9	8.4	0.3
Lewisville	225,891	-	-	-	-	-	100.0	-
Lindstrom	929,465	-	43.0	12.7	31.3	5.9	7.0	0.1
Lismore	314,602	-	55.5	18.5	8.6	0.8	16.0	0.6
Litchfield	752,571	-	40.3	22.0	14.2	5.0	17.7	0.8
Little Canada	2,118,408	-	54.7	4.9	18.8	3.8	17.2	0.6
Little Falls	1,899,176	-	44.3	7.9	30.4	3.2	13.7	0.5
Littlefork	531,115	95.5	81.3	-	12.4	-	6.3	-
London	163,430	-	40.0	21.1	22.5	3.1	11.4	1.9
Long Lake	2,454,749	99.7	59.8	-	34.9	-	5.3	-
Long Prairie	655,939	-	29.5	11.4	5.3	2.5	50.6	0.7
Longville	1,735,726	-	62.6	21.1	7.4	0.6	7.9	0.4
Lonsdale	1,366,810	48.5	58.7	13.4	12.0	0.8	15.0	0.1
Loretto	2,134,622	-	50.8	11.6	33.7	3.5	(0.1)	0.5
Lower Saint Croix Valley	1,918,334	-	48.2	19.5	20.3	4.7	7.0	0.3
Lowry	535,870	31.3	59.0	10.6	3.7	0.3	25.1	1.3
Lucan	199,217	-	49.5	15.5	-	-	35.0	-
Luverne	1,198,103	-	55.5	4.6	32.3	3.4	3.7	0.5
Lyle	219,482	99.8	78.8	4.8	14.2	-	2.2	-
Mabel	222,045	66.5	30.2	9.7	13.8	-	46.3	-
Madelia	368,775	-	54.5	11.5	12.3	4.7	16.2	0.8
Madison	420,311	94.6	81.9	-	11.1	-	7.0	-
Madison Lake	619,589	7.2	67.2	13.5	12.3	2.0	4.0	1.0
Magnolia	108,384	-	-	-	-	-	100.0	-
Mahnomen	474,604	-	44.4	13.5	33.6	3.5	4.4	0.6
Makinen	B	B	B	B	B	B	B	B
Mantorville	553,460	-	59.2	4.5	10.7	0.7	24.8	0.1
Maple Grove	19,141,772	-	59.1	16.6	15.8	0.1	6.6	1.8
Maple Hill	434,817	85.4	44.5	-	37.2	-	18.3	-
Maple Lake	914,868	-	45.9	8.4	30.1	1.8	13.5	0.3
Maple Plain	1,448,797	-	51.0	9.1	34.9	3.7	0.7	0.6
Mapleton	818,931	22.0	48.5	10.8	26.1	1.6	11.9	1.1
Mapleview	384,193	93.4	57.4	10.1	24.4	-	8.1	-

154



**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/19					Cash %	Other %
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Marietta	308,348	100.0	85.6	-	12.6	-	1.8	-	
Marine-On-Saint Croix	745,087	87.8	44.8	-	26.2	-	29.0	-	
Marshall	3,221,609	-	41.5	15.9	40.2	-	2.4	-	
Maynard	380,021	45.6	40.4	20.7	21.4	0.6	16.7	0.2	
Mazeppa	239,837	-	52.3	24.7	6.4	1.8	14.6	0.2	
McDavitt	262,989	95.9	70.3	5.7	17.9	-	6.1	-	
McGrath	271,915	23.4	14.0	-	8.8	-	77.2	-	
McIntosh	233,542	97.5	83.8	-	8.1	-	8.1	-	
Meadowlands	70,469	-	6.4	0.2	44.0	2.5	50.8	(3.9)	
Medford	728,018	98.4	72.2	7.2	18.5	-	2.1	-	
Medicine Lake	1,370,313	97.4	56.5	22.9	18.0	-	2.6	-	
Menahga	494,976	85.3	29.6	-	63.1	-	7.3	-	
Mendota Heights	3,511,710	91.2	59.2	9.9	21.5	-	9.4	-	
Mentor	151,897	-	43.7	18.9	20.1	3.9	13.0	0.4	
Miesville	471,262	-	9.5	3.0	42.5	2.0	42.5	0.5	
Milan	451,185	61.5	71.7	1.2	13.6	0.4	13.0	0.1	
Millerville	525,710	-	37.8	18.2	10.3	1.5	32.1	0.1	
Milroy	282,692	-	38.3	10.3	22.8	2.9	24.6	1.1	
Minneota	577,100	36.2	59.7	20.5	13.4	0.4	5.7	0.3	
Minnesota Lake	394,956	-	33.8	17.4	12.0	1.8	34.8	0.2	
Minnertonka	18,775,627	64.4	47.2	12.6	33.4	1.2	5.5	0.1	
Mission	472,228	-	30.2	25.0	31.3	3.3	9.6	0.6	
Montevideo	1,247,571	-	61.1	15.3	17.7	0.1	5.5	0.3	
Montgomery	771,568	-	41.4	17.5	34.3	4.1	2.1	0.6	
Monticello	1,206,943	-	30.4	21.7	30.7	5.8	11.4	-	
Moose Lake	663,979	-	39.9	23.2	6.0	11.5	19.4	-	
Mora	970,197	-	36.0	8.1	7.1	1.9	46.7	0.2	
Morgan	735,772	-	49.7	15.8	14.7	1.5	18.0	0.3	
Morris	666,099	-	54.3	31.5	4.3	2.0	6.4	1.5	
Morristown	1,413,276	98.7	82.2	-	14.4	-	3.4	-	
Morse-Fall Lake	568,818	90.3	68.7	-	16.0	-	15.3	-	
Morton	260,848	-	63.8	4.6	16.4	0.7	14.5	-	
Motley	437,805	-	70.7	4.4	20.1	0.6	3.2	1.0	

155

**Table 7  
Market Values and Asset Allocation  
For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/19					Cash %	Other %
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Mound	5,761,362	-	54.3	8.4	32.6	3.4	0.8	0.5	
Mountain Lake	312,977	-	9.8	8.4	5.6	0.2	74.3	1.7	
Murdock	326,154	48.8	60.1	13.5	20.0	2.1	4.0	0.3	
Myrtle	445,037	63.6	44.1	5.6	24.1	0.6	25.4	0.2	
Nashwauk	352,363	-	40.8	15.6	13.5	0.9	28.6	0.6	
Nassau	387,254	99.4	67.5	12.7	18.6	-	1.2	-	
Nerstrand	115,352	-	-	-	-	-	100.0	-	
Nevis	340,085	-	46.7	1.0	15.4	1.1	35.4	0.4	
New Auburn	270,420	-	33.6	4.6	37.6	1.4	23.1	(0.3)	
New Brighton	4,304,133	99.9	62.0	-	37.9	-	0.1	-	
New Germany	667,319	46.6	57.5	0.2	29.3	2.1	10.9	-	
New London	567,740	-	-	-	-	-	100.0	-	
New Munich	210,443	-	17.5	0.7	-	-	81.7	0.1	
New Prague	1,035,401	-	39.6	22.5	23.2	8.0	6.3	0.4	
New Richland	401,363	-	33.8	7.2	16.4	3.2	39.1	0.3	
New Ulm	3,197,942	19.9	68.7	15.5	7.1	0.7	7.6	0.4	
New York Mills	339,453	54.8	32.9	-	19.2	-	47.9	-	
Newport	982,231	-	37.7	10.9	33.5	6.3	11.4	0.2	
Nicollet	894,563	100.0	64.5	19.5	13.6	-	2.4	-	
Nisswa	1,495,283	-	69.8	9.9	3.2	4.0	10.0	3.1	
Nodine	352,061	97.5	58.1	7.1	11.7	-	23.1	-	
North Branch	1,230,169	24.5	54.4	4.7	20.0	3.2	17.7	-	
North Mankato	2,797,878	-	37.9	19.1	37.3	1.2	4.0	0.5	
North Saint Paul	1,715,293	-	54.6	16.2	19.8	4.5	4.7	0.2	
Northfield	7,196,099	97.7	55.5	6.4	11.2	-	26.9	-	
Northrop	281,553	100.0	82.3	-	15.5	-	2.2	-	
Odessa	106,902	-	39.1	0.3	-	-	60.6	-	
Odin	166,636	-	-	-	-	-	100.0	-	
Okabena	262,457	-	31.4	7.4	47.1	0.6	12.4	1.1	
Oklee	118,550	-	-	-	-	-	100.0	-	
Olivia	417,992	-	54.1	0.3	26.4	5.5	13.7	-	
Onamia	404,653	-	21.7	15.1	41.2	6.6	15.5	(0.1)	
Ormsby	106,053	-	-	-	-	-	100.0	-	

156

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/19					Cash %	Other %
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Oronoco	436,727	78.7	66.8	-	10.4	-	22.8	-	
Orr	289,654	-	54.9	6.3	-	-	38.7	0.1	
Ortonville	488,039	-	44.6	18.6	17.6	2.8	15.1	1.3	
Osseo	408,556	-	31.1	25.7	33.1	3.4	6.1	0.6	
Ostrander	99,228	-	-	-	-	-	100.0	-	
Owatonna	3,464,840	35.0	43.9	17.7	10.7	0.3	27.3	0.1	
Park Rapids	1,324,405	-	55.4	7.5	18.8	1.9	16.1	0.3	
Paynesville	651,241	-	47.6	10.7	18.7	-	22.9	0.1	
Pelican Rapids	792,503	-	32.7	33.9	14.1	0.9	18.0	0.4	
Pemberton	142,060	-	-	-	-	-	100.0	-	
Pequot Lakes	2,072,336	66.1	44.3	-	20.6	-	35.1	-	
Perham	1,090,199	-	45.4	22.3	21.8	2.1	7.7	0.7	
Pierz	933,464	-	33.3	25.5	35.4	3.7	1.5	0.6	
Pillager	1,063,607	-	55.1	12.6	15.2	0.2	13.3	3.6	
Pine City	1,367,188	-	16.1	31.7	29.2	3.6	19.4	-	
Pine Island	1,147,180	69.8	49.3	-	18.4	-	32.3	-	
Pine River	756,397	-	51.3	12.9	24.7	3.5	7.0	0.6	
Pipestone	883,497	61.0	61.8	5.6	24.4	2.1	6.2	(0.1)	
Plainview	834,718	-	22.7	19.8	21.0	1.7	34.6	0.2	
Plummer	229,306	-	60.4	7.8	17.7	0.6	13.5	-	
Plymouth	9,921,946	32.3	48.9	8.6	33.9	-	8.6	-	
Preston	552,236	-	52.2	15.9	12.7	0.6	18.4	0.2	
Prinsburg	193,881	-	24.6	4.2	-	-	71.2	-	
Prior Lake	4,915,303	-	44.5	11.9	30.7	3.3	9.1	0.5	
Proctor	702,152	-	42.1	14.1	29.7	2.9	10.9	0.3	
Ramsey	4,015,367	-	64.1	4.9	27.5	-	3.5	-	
Randall	466,214	-	27.8	28.2	14.4	0.6	21.4	7.6	
Randolph	1,156,755	95.4	71.1	7.3	14.9	-	6.7	-	
Red Lake Falls	216,899	75.9	45.0	4.6	23.0	-	27.4	-	
Red Wing	1,399,480	-	45.1	10.5	32.8	3.8	7.3	0.5	
Redwood Falls	1,107,840	5.4	42.6	2.7	44.9	2.5	6.2	1.1	
Remer	B	B	B	B	B	B	B	B	
Renville	369,522	99.2	67.6	-	30.1	-	2.3	-	

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/19					Cash %	Other %
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %			
Rice	497,393	-	44.1	19.3	29.3	2.6	4.2	0.5	
Richmond	679,177	-	33.7	22.3	15.3	0.3	27.9	0.5	
Robbinsdale	2,363,717	95.8	58.3	5.9	7.6	-	28.2	-	
Rockford	628,073	-	51.7	12.8	20.5	4.6	2.2	8.2	
Rockville	602,980	-	44.8	18.3	31.3	1.4	4.0	0.2	
Rogers	1,599,721	-	49.1	3.5	24.2	2.6	20.2	0.4	
Rollingstone	110,743	-	-	-	-	-	100.0	-	
Rose Creek	147,209	54.7	44.7	3.8	5.4	-	46.1	-	
Roseau	1,167,742	0.3	46.9	10.9	22.3	9.4	10.0	0.5	
Rosemount	4,699,686	63.9	58.3	1.9	19.4	1.1	19.1	0.2	
Roseville	12,916,078	99.4	66.0	5.2	28.2	-	0.6	-	
Rothsay	371,631	-	44.6	21.9	19.6	1.5	11.8	0.6	
Round Lake	352,834	-	58.9	14.3	7.3	-	19.4	0.1	
Royalton	393,336	-	44.1	16.4	33.9	1.0	4.1	0.5	
Rush City	709,414	-	44.2	9.7	35.6	3.8	6.1	0.6	
Rushford	477,108	-	16.7	3.4	11.2	-	68.7	-	
Rushmore	208,771	-	42.5	10.9	25.3	2.6	17.4	1.3	
Ruthton	329,666	64.3	50.4	-	5.9	-	43.7	-	
Saint Anthony	B	B	B	B	B	B	B	B	
Saint Augusta	355,742	-	46.8	32.6	11.1	1.6	7.9	-	
Saint Bonifacius	1,355,428	-	53.4	20.5	15.5	(0.1)	9.0	1.7	
Saint Charles	1,153,441	-	63.4	16.2	5.7	2.8	10.8	1.1	
Saint Clair	1,491,603	80.2	71.0	-	8.2	-	20.8	-	
Saint Hilaire	179,311	-	13.2	6.6	2.3	0.4	77.2	0.3	
Saint James	974,232	-	36.5	8.6	13.1	0.7	28.7	12.4	
Saint Joseph	951,744	-	41.2	9.2	32.3	7.0	10.0	0.3	
Saint Martin	715,308	-	35.7	27.0	7.1	5.2	24.7	0.3	
Saint Michael	1,219,758	-	34.2	22.4	33.5	6.4	3.1	0.4	
Saint Peter	1,313,251	58.2	54.9	14.6	8.0	-	21.9	0.6	
Saint Stephen	823,946	-	42.2	8.5	19.6	0.9	28.6	0.2	
Sanborn	109,934	-	22.7	7.3	19.6	9.1	40.6	0.7	
Sandstone	298,349	5.0	29.1	11.4	16.9	7.6	33.9	1.1	
Sartell	1,301,303	-	32.8	2.0	19.7	1.8	42.9	0.8	

158

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/19					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Sauk Centre	839,024	-	51.7	8.5	19.8	2.6	17.0	0.4
Sauk Rapids	2,637,934	-	41.2	9.1	33.4	5.0	8.0	3.3
Savage	7,209,179	38.8	58.3	2.7	33.9	2.1	2.7	0.3
Seaforth	108,727	-	-	-	-	-	100.0	-
Sebeka	298,482	-	31.2	25.8	32.0	3.4	7.0	0.6
Sedan	100,717	-	-	-	-	-	100.0	-
Shakopee	5,216,495	-	46.5	12.4	35.5	4.3	0.7	0.6
Shelly	230,331	-	33.0	13.1	44.3	4.4	3.6	1.6
Sherburn	544,503	94.7	63.2	-	27.6	-	9.2	-
Silica	208,649	-	59.6	20.6	14.0	1.5	4.3	-
Silver Bay	801,049	97.2	78.9	3.0	13.4	-	4.7	-
Slayton	648,159	-	24.0	7.3	3.0	0.2	65.2	0.3
Sleepy Eye	1,188,297	-	40.9	14.8	29.4	8.9	5.9	0.1
South Bend	668,431	-	61.6	-	24.6	0.3	12.6	0.9
South Haven	847,714	-	59.1	0.6	26.7	5.3	7.8	0.5
Spicer	445,744	-	36.8	8.0	23.2	2.8	26.9	2.3
Spring Valley	590,263	-	58.0	18.5	13.9	5.4	4.2	-
Springfield	514,095	-	48.6	13.2	19.3	5.3	13.1	0.5
Squaw Lake	383,868	-	66.6	-	-	-	33.4	-
Stacy-Lent Area	692,461	-	43.4	13.9	30.4	4.9	7.4	-
Staples	522,955	-	41.6	12.4	30.6	3.7	11.9	(0.2)
Starbuck	494,923	76.0	64.6	2.4	7.9	-	25.1	-
Stewart	422,885	66.9	50.3	-	14.5	-	35.2	-
Stewartville	2,005,459	-	48.3	9.3	35.9	3.8	2.1	0.6
Stillwater	4,759,670	-	40.3	13.0	31.0	6.1	9.3	0.3
Storden	190,641	-	50.2	18.1	7.9	1.0	22.2	0.6
Sturgeon Lake	203,367	60.3	55.3	-	5.0	-	39.7	-
Swanville	262,401	-	15.8	13.0	16.3	1.7	52.9	0.3
Taconite	117,917	-	40.4	13.5	5.5	0.6	39.9	0.1
Taunton	124,780	-	-	-	-	-	100.0	-
Taylors Falls	425,482	-	77.8	-	17.1	2.6	2.5	-
Thief River Falls	1,178,498	-	28.3	8.4	48.5	0.7	14.0	0.1
Thomson	801,958	-	61.2	0.9	25.5	5.6	5.6	1.2

159

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/19					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Tofte	350,147	94.6	78.4	-	14.2	-	7.4	-
Toivola	B	B	B	B	B	B	B	B
Tracy	537,932	-	39.1	15.0	22.9	5.9	16.9	0.2
Trimont	338,782	-	-	-	-	-	100.0	-
Trout Lake	413,569	-	50.1	11.3	26.1	2.0	8.8	1.7
Truman	409,232	86.3	69.8	-	15.8	-	14.4	-
Twin Lakes (City)	216,965	-	-	-	56.9	-	43.1	-
Twin Lakes (VFD)	128,953	-	52.4	6.1	31.4	2.6	7.3	0.2
Two Harbors	751,424	99.8	55.4	12.5	30.4	-	1.7	-
Tyler	403,977	75.6	45.4	-	26.4	-	28.2	-
Underwood	488,602	-	42.9	23.1	7.7	2.3	23.8	0.2
Upsala	157,938	-	0.1	-	48.9	2.2	48.8	-
Vergas	375,068	-	39.7	9.2	24.1	2.2	24.8	-
Verndale	831,133	6.5	58.9	10.2	24.3	0.9	5.4	0.3
Vernon Center	229,886	-	34.8	1.4	11.9	0.7	50.9	0.3
Viking	95,976	99.5	69.9	10.0	15.9	-	4.2	-
Villard	525,727	-	17.7	7.8	8.0	1.2	49.7	15.6
Wabasha	490,180	-	56.1	5.9	20.6	1.7	13.4	2.3
Wabasso	227,746	-	50.9	8.4	13.3	2.4	16.8	8.2
Wadena	1,051,454	-	49.3	11.6	27.2	-	11.7	0.2
Waldorf	266,967	-	26.1	12.3	16.8	2.3	41.6	0.9
Walker	1,502,504	-	68.4	14.5	8.5	2.1	5.2	1.3
Walnut Grove	159,454	-	-	-	-	-	100.0	-
Walters	219,420	-	41.4	1.9	29.5	1.8	25.4	-
Wanamingo	734,050	-	56.2	24.4	14.9	1.1	3.0	0.4
Wanda	B	B	B	B	B	B	B	B
Warren	384,219	-	42.4	10.9	38.1	1.9	5.8	0.9
Warroad	777,948	99.6	59.7	-	34.9	-	5.4	-
Waseca	1,827,812	-	48.5	12.7	22.4	5.1	10.8	0.5
Waterville	506,860	-	52.8	9.3	24.8	2.5	9.8	0.8
Watkins	696,750	89.9	62.4	13.0	11.9	-	12.7	-
Watson	363,988	-	51.3	23.9	6.8	0.2	17.3	0.5
Waubun	187,121	-	-	-	-	-	100.0	-

**Table 7**  
**Market Values and Asset Allocation**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/19					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Waverly	563,808	-	36.7	18.5	29.3	3.1	11.4	1.0
Wayzata	2,710,011	-	27.9	17.8	41.4	6.7	5.9	0.3
Welcome	440,171	-	-	-	-	-	100.0	-
Wendell	244,344	-	-	-	-	-	100.0	-
West Concord	416,251	-	-	-	-	-	100.0	-
West Metro	10,834,691	-	55.2	20.2	17.7	3.8	2.9	0.2
Westbrook	237,815	-	15.8	5.8	11.8	1.8	64.6	0.2
Wheaton	660,615	-	23.4	19.2	23.9	2.5	30.6	0.4
Williams	342,123	84.3	62.3	-	19.2	-	18.5	-
Willow River	268,040	74.4	71.0	-	3.4	-	25.6	-
Wilmont	360,894	-	45.5	14.0	8.9	2.5	26.9	2.2
Wilson	782,733	-	35.9	14.9	3.5	0.3	45.2	0.2
Windom	1,173,897	-	59.9	15.0	16.7	1.2	6.4	0.8
Winger	156,941	-	42.7	17.5	7.2	0.5	31.6	0.5
Winsted	476,496	-	57.6	0.6	25.4	4.5	11.9	-
Woodbury	15,157,486	100.0	47.3	15.1	36.4	-	1.2	-
Woodstock	250,086	93.6	81.4	-	10.8	-	7.8	-
Worthington	1,298,798	-	47.0	12.3	31.4	3.3	5.5	0.5
Wykoff	334,932	44.7	50.0	11.0	15.8	0.3	22.8	0.1
Wyoming	770,837	86.9	45.0	-	39.1	-	15.9	-
Zimmerman	1,256,640	-	66.1	2.2	22.0	0.4	9.3	-
Zumbro Falls	534,413	98.2	68.2	6.6	18.8	-	6.4	-
Zumbrota	661,315	-	63.8	6.3	4.8	1.6	23.5	-
<b>Totals</b>	<b>\$ 628,563,544</b>	<b>29.7 %</b>	<b>44.5 %</b>	<b>9.7 %</b>	<b>18.7 %</b>	<b>1.8 %</b>	<b>24.7 %</b>	<b>0.6 %</b>

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

B = These relief associations joined the Voluntary Statewide Volunteer Firefighter Retirement Plan on January 1, 2020. The assets of these relief associations were transferred to the State Board of Investment at the end of 2019, so there were no market values or asset allocations for these associations.

This page left blank intentionally.



---

## How to Read Table 8

---

Table 8 provides relief association investment information.

**Market Value** – The value of the relief association’s Special Fund investments as of December 31, 2019.

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

### Rates of Return

**2019** – The return on the relief association’s investments for calendar year 2019.

**2019 Benchmark** – The return on a hypothetical portfolio, explained in detail below.

**Above (Below) Benchmark** – The 2019 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 2015-2019.

**10-Yr** – The relief association’s average annual return from 2010-2019.

**20-Yr** – The relief association’s average annual return from 2000-2019.

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

### Benchmark Return

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

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

### **Benchmark Calculation Example**

December 31, 2019, Asset Allocation		Benchmark	Return	(a) x (b)
	(a)		(b)	(c)
Domestic Stock	41.4%	Russell 3000	31.0%	12.8%
International Stock	10.1%	MSCI ACWI ex. U.S.	21.5%	2.2%
Bonds	25.0%	BBgBarc U.S. Aggregate Bond	8.7%	2.2%
Cash	18.5%	90-Day U.S. Treasury Bill	2.3%	0.4%
Other	5.0%	Russell 3000	31.0%	1.6%
Benchmark Return			Sum (c) =	19.2%

### **Common Benchmark Indices**

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

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

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

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

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
<b>SBI Balanced Fund</b>			<b>21.7</b>	<b>21.6</b>	<b>0.1</b>	<b>8.2</b>	<b>9.8</b>	<b>6.1</b>	<b>95</b>
<b>SVF Plan</b>			<b>18.3</b>	<b>18.0</b>	<b>0.3</b>	<b>6.6</b>	<b>7.7</b>	<b>A</b>	<b>A</b>
Ada	\$ 421,944	-	0.1	2.3	(2.2)	5.0	7.1	3.8	44
Adams	242,576	-	1.4	2.3	(0.9)	0.7	0.8	2.2	9
Adrian	428,415	-	17.8	21.6	(3.8)	4.9	6.5	4.3	58
Albany	803,292	-	16.9	18.7	(1.8)	6.6	6.9	4.1	51
Albertville	951,366	-	18.9	18.0	0.9	5.5	5.9	3.4	37
Alexandria	3,347,041	-	25.1	25.0	0.1	5.3	7.4	4.3	58
Almelund	651,736	96.2	20.9	21.5	(0.6)	8.0	7.5	4.8	70
Alpha	186,155	-	15.9	19.2	(3.3)	4.9	3.7	1.5	3
Altura	244,024	-	17.8	20.0	(2.2)	6.1	5.4	5.0	75
Amboy	217,615	60.0	16.4	18.2	(1.8)	6.3	7.7	4.9	73
Andover	4,292,592	-	16.2	21.9	(5.7)	5.3	6.6	4.1	51
Annandale	1,226,702	-	19.5	23.5	(4.0)	4.7	6.0	4.0	50
Anoka-Champlin	3,591,683	-	17.8	19.4	(1.6)	6.3	6.4	3.1	29
Apple Valley	9,014,441	-	24.8	28.1	(3.3)	7.7	7.6	4.3	58
Appleton	235,330	-	8.8	14.8	(6.0)	2.0	3.0	2.8	21
Argyle	268,225	82.1	23.7	23.1	0.6	8.3	7.9	3.7	43
Arlington	982,557	-	18.7	19.2	(0.5)	6.1	7.3	5.1	77
Arrowhead	180,321	88.6	21.9	23.0	(1.1)	7.9	9.1	A	A
Askov	182,294	73.7	20.3	20.2	0.1	4.4	2.5	2.7	19
Atwater	551,550	-	15.7	16.6	(0.9)	6.2	7.4	4.3	58
Audubon	713,414	93.5	18.7	18.6	0.1	7.1	8.1	5.1	77
Austin	1,793,267	74.1	20.3	24.6	(4.3)	9.5	10.1	4.7	67
Avon	766,866	15.0	18.2	25.9	(7.7)	6.3	5.7	4.4	61
Babbitt	567,615	-	16.3	18.6	(2.3)	4.0	6.2	3.5	39
Backus	667,638	4.9	12.5	16.4	(3.9)	4.1	6.4	3.8	44
Badger	167,951	-	11.0	12.5	(1.5)	3.7	4.6	1.7	4

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Bagley	512,484	59.4	13.5	14.4	(0.9)	5.5	6.2	5.3	81
Balaton	267,272	-	5.1	7.2	(2.1)	1.9	2.4	2.3	11
Balsam	610,966	89.8	24.6	23.6	1.0	8.5	10.4	5.6	87
Barnesville	532,027	-	17.6	20.1	(2.5)	6.2	8.2	4.3	58
Battle Lake	676,276	99.3	21.0	21.6	(0.6)	6.4	6.5	5.9	92
Baudette	532,149	-	16.4	17.2	(0.8)	4.1	5.0	4.2	54
Bayport	2,846,552	-	19.1	21.5	(2.4)	6.3	7.9	4.6	65
Beardsley	331,370	89.4	22.7	22.8	(0.1)	8.0	9.1	5.9	92
Beaver Creek	167,377	46.7	11.2	12.4	(1.2)	4.2	4.4	2.1	7
Becker	1,878,633	-	17.4	20.0	(2.6)	5.3	6.1	3.9	47
Belgrade	516,433	-	15.7	18.9	(3.2)	6.3	6.0	4.9	73
Belle Plaine	783,302	-	12.7	17.0	(4.3)	3.0	3.4	3.0	25
Bellingham	245,099	-	16.0	15.9	0.1	7.0	7.3	5.4	83
Bemidji	3,991,080	99.7	19.0	19.2	(0.2)	6.7	7.1	4.6	65
Bertha	358,868	83.8	21.1	22.5	(1.4)	8.1	9.0	5.3	81
Bethel	240,120	-	18.6	21.9	(3.3)	7.1	9.4	5.0	75
Big Lake	1,640,104	-	13.5	15.4	(1.9)	4.5	5.2	4.0	50
Bigelow	296,492	-	13.2	15.7	(2.5)	4.7	5.8	3.4	37
Bigfork	509,989	73.9	21.5	22.6	(1.1)	8.2	10.2	5.5	85
Bird Island	428,277	56.7	15.6	23.1	(7.5)	5.7	6.4	4.2	54
Blackduck	413,684	14.8	21.2	23.0	(1.8)	7.4	8.6	3.6	42
Blackhoof	196,195	-	21.8	23.7	(1.9)	7.3	7.4	4.5	63
Blooming Prairie	687,480	42.9	19.6	22.6	(3.0)	6.6	7.3	4.9	73
Blue Earth	1,583,467	-	15.6	20.9	(5.3)	5.0	5.7	4.1	51
Bluffton	171,494	-	17.6	20.9	(3.3)	5.4	7.0	5.0	75
Bowlus	249,881	-	20.3	22.6	(2.3)	8.3	9.4	4.0	50
Boyd	333,959	19.1	16.7	17.1	(0.4)	6.0	6.4	3.5	39
Braham	481,542	-	14.5	15.8	(1.3)	4.4	5.5	3.8	44

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Brainerd	4,092,175	-	19.8	20.3	(0.5)	6.4	7.0	4.7	67
Breckenridge	505,854	-	19.7	28.4	(8.7)	5.8	6.3	3.1	29
Brewster	446,392	-	17.8	25.9	(8.1)	4.1	4.3	2.9	23
Brimson	B	B	21.2	B	B	7.7	9.0	3.0	25
Brooklyn Center	3,702,161	-	16.0	21.3	(5.3)	5.1	5.9	4.8	70
Brooklyn Park	14,722,931	99.9	26.8	26.3	0.5	9.8	11.6	6.3	97
Brooten	549,299	81.5	26.5	25.7	0.8	9.1	10.0	5.4	83
Browns Valley	186,977	-	12.8	15.7	(2.9)	2.9	4.0	2.7	19
Brownsdale	475,904	-	11.4	16.4	(5.0)	3.1	5.0	4.6	65
Brownton	518,970	-	16.2	21.6	(5.4)	5.6	7.2	5.4	83
Buffalo	2,070,855	12.6	17.1	21.5	(4.4)	5.5	6.0	2.9	23
Buffalo Lake	589,245	94.0	26.0	26.1	(0.1)	9.3	9.8	5.3	81
Buhl	137,811	-	14.1	17.6	(3.5)	2.7	3.2	0.5	0
Butterfield	247,201	-	2.2	2.3	(0.1)	0.6	0.8	2.0	6
Byron	742,174	-	20.1	22.5	(2.4)	6.1	6.3	2.9	23
Caledonia	468,188	-	10.0	14.4	(4.4)	3.0	4.4	3.5	39
Callaway	290,396	-	18.6	19.3	(0.7)	5.1	3.4	4.1	51
Campbell	281,872	-	11.5	15.2	(3.7)	3.4	5.0	2.7	19
Cannon Falls	832,652	-	19.0	22.2	(3.2)	5.2	5.8	4.2	54
Canosia	430,298	-	9.4	12.7	(3.3)	1.3	1.3	2.2	9
Carlos	1,495,349	-	15.0	25.7	(10.7)	6.5	8.9	4.8	70
Carlton	595,819	56.5	17.8	19.7	(1.9)	6.5	7.7	3.6	42
Carver	914,797	-	21.4	22.4	(1.0)	6.9	8.0	5.3	81
Cass Lake	751,006	-	15.9	19.2	(3.3)	3.6	4.0	3.1	29
Centennial	3,774,238	-	17.2	22.1	(4.9)	5.1	6.0	3.5	39
Ceylon	431,807	96.1	27.7	26.8	0.9	10.1	11.2	5.8	89
Chain of Lakes	269,205	-	20.8	21.5	(0.7)	4.5	A	A	A
Chandler	232,808	-	8.7	12.6	(3.9)	3.4	4.5	4.3	58

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Chanhassen	2,527,767	-	15.3	20.9	(5.6)	5.4	6.2	4.4	61
Chaska	6,623,609	-	17.6	21.6	(4.0)	6.0	6.2	4.2	54
Chatfield	B	B	19.0	B	B	6.6	8.0	5.7	88
Cherry	423,937	90.8	24.5	25.4	(0.9)	9.8	10.6	6.8	99
Chisago	1,236,292	99.3	24.3	25.0	(0.7)	8.6	9.4	5.9	92
Chisholm	738,339	-	23.0	26.9	(3.9)	5.3	7.3	3.0	25
Chokio	336,973	95.3	20.3	20.8	(0.5)	7.0	8.3	5.0	75
Clara City	620,241	-	23.7	25.9	(2.2)	9.4	9.6	6.2	96
Claremont	240,285	-	20.4	22.5	(2.1)	5.5	5.2	2.2	9
Clarissa	261,710	53.8	12.3	14.0	(1.7)	4.8	4.9	1.9	5
Clarkfield	417,857	79.7	17.0	17.4	(0.4)	6.7	8.4	5.2	79
Clear Lake	958,494	89.3	10.5	12.0	(1.5)	3.9	8.5	4.5	63
Clearbrook	301,171	-	9.7	12.1	(2.4)	2.7	4.3	2.3	11
Clearwater	572,993	-	14.4	19.2	(4.8)	3.3	3.9	3.3	35
Clements	244,009	-	17.5	23.4	(5.9)	6.2	7.4	4.7	67
Cleveland	641,407	-	24.6	22.2	2.4	8.0	7.0	5.3	81
Climax	150,013	-	4.4	7.6	(3.2)	1.7	1.3	2.1	7
Clinton (Big Stone)	187,558	-	22.3	23.2	(0.9)	6.7	7.2	4.3	58
Clinton (St. Louis)	251,779	-	18.1	19.7	(1.6)	4.9	5.4	4.5	63
Cloquet Area Fire District	747,798	98.2	19.8	22.4	(2.6)	6.5	7.0	A	A
Cohasset	781,395	-	16.1	21.8	(5.7)	4.5	6.0	4.8	70
Cokato	605,804	-	16.5	19.1	(2.6)	4.3	5.3	2.4	13
Cold Spring	1,024,584	-	15.0	17.5	(2.5)	4.2	4.9	3.4	37
Cologne	705,156	-	16.8	19.7	(2.9)	5.2	5.5	2.2	9
Columbia Heights	2,506,902	94.1	24.5	25.5	(1.0)	8.5	10.5	5.7	88
Comfrey	269,642	-	17.7	19.2	(1.5)	5.3	3.0	3.1	29
Cook	393,182	-	13.0	16.2	(3.2)	3.8	4.8	2.9	23
Coon Rapids	9,408,766	39.1	18.8	20.0	(1.2)	6.2	8.4	6.5	99

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Courtland	595,735	22.2	18.7	21.1	(2.4)	6.4	6.3	4.9	73
Cromwell Wright	423,948	-	13.9	16.6	(2.7)	4.2	4.2	3.9	47
Crooked Lake	272,665	-	18.6	24.4	(5.8)	5.1	6.9	3.0	25
Crosby	480,952	-	12.2	18.9	(6.7)	2.9	3.9	2.4	13
Crosslake	1,384,916	-	16.4	20.5	(4.1)	5.0	6.2	4.5	63
Currie	166,133	-	1.1	2.3	(1.2)	1.1	1.5	2.2	9
Cuyuna	147,623	-	15.3	14.2	1.1	5.4	7.5	4.7	67
Cyrus	236,086	61.5	14.3	15.9	(1.6)	5.3	5.9	4.5	63
Dakota	264,940	99.9	21.6	22.0	(0.4)	8.0	9.3	A	A
Dalton	236,890	-	1.3	2.3	(1.0)	1.0	1.3	2.7	19
Danube	290,389	-	11.7	14.6	(2.9)	4.3	4.8	3.5	39
Danvers	119,553	-	1.1	2.3	(1.2)	0.8	0.9	2.4	13
Darfur	178,117	-	0.9	2.3	(1.4)	0.6	0.9	2.1	7
Dassel	1,289,436	-	15.3	15.3	0.0	3.6	4.2	2.2	9
Dawson	639,469	70.5	16.9	17.2	(0.3)	5.9	7.2	3.6	42
Dayton	332,588	93.8	20.8	23.0	(2.2)	7.5	7.1	4.2	54
Deer Creek	422,751	92.2	22.8	24.1	(1.3)	9.2	11.1	5.9	92
Deer River	676,262	-	16.1	18.7	(2.6)	4.9	5.5	3.2	32
Deerwood	539,733	-	20.8	20.6	0.2	6.6	7.2	3.1	29
Delano	1,323,516	-	15.1	21.0	(5.9)	4.7	5.4	2.7	19
Detroit Lakes	2,387,859	-	19.8	19.3	0.5	6.1	6.0	5.2	79
Dexter	226,578	-	7.9	9.4	(1.5)	2.5	2.1	3.1	29
Dilworth	828,039	-	18.9	19.5	(0.6)	5.1	5.1	2.6	17
Dodge Center	848,990	-	12.5	15.8	(3.3)	4.0	5.0	3.0	25
Donnelly	306,635	-	23.5	24.6	(1.1)	6.5	6.7	4.3	58
Dover	430,751	99.7	22.3	22.8	(0.5)	7.8	8.8	6.1	95
Dovray	114,861	-	11.3	14.7	(3.4)	4.1	4.0	A	A
Dumont	104,452	-	0.6	2.3	(1.7)	0.6	0.8	2.1	7

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Dunnell	B	B	15.7	B	B	4.5	4.6	3.9	47
Eagan	12,864,619	-	16.7	20.9	(4.2)	6.1	7.0	3.4	37
Eagle Bend	414,279	-	6.2	10.4	(4.2)	2.1	2.1	2.5	16
Eagle Lake	432,295	-	1.5	2.3	(0.8)	1.3	1.2	1.2	2
East Bethel	2,236,306	-	17.9	19.9	(2.0)	6.5	7.6	4.5	63
East Grand Forks	1,285,985	94.2	21.7	20.6	1.1	8.2	9.8	6.0	94
Eastern Hubbard	503,634	-	12.3	15.7	(3.4)	5.2	5.1	3.3	35
Easton	258,170	-	14.2	15.8	(1.6)	4.1	5.3	2.4	13
Eden Prairie	22,863,637	-	19.1	20.7	(1.6)	5.6	5.9	4.3	58
Eden Valley	588,578	-	17.1	20.2	(3.1)	4.8	5.4	3.3	35
Edgerton	752,381	98.8	24.9	25.3	(0.4)	9.0	10.8	6.1	95
Edina	10,459,877	89.2	21.6	23.2	(1.6)	7.4	8.8	6.1	95
Eitzen	237,417	-	13.6	18.7	(5.1)	0.0	1.9	3.0	25
Elbow Lake	501,440	90.1	23.3	23.3	0.0	8.1	8.4	4.2	54
Elgin	B	B	7.7	B	B	1.7	2.2	1.6	4
Elizabeth	346,411	-	12.2	15.9	(3.7)	2.9	4.3	2.7	19
Elk River	3,864,466	-	16.5	21.0	(4.5)	5.1	5.9	4.3	58
Elko New Market	3,021,351	-	23.1	24.5	(1.4)	7.0	6.4	3.9	47
Ellendale	240,401	-	17.7	21.7	(4.0)	5.4	4.0	0.9	1
Ellsworth	B	B	3.5	B	B	1.8	1.6	2.6	17
Elmer	181,795	-	13.3	23.4	(10.1)	6.4	7.1	4.8	70
Elrosa	431,518	-	17.8	18.0	(0.2)	5.4	4.9	3.3	35
Elysian	427,174	-	11.8	15.1	(3.3)	4.6	4.9	3.5	39
Emily	215,760	-	14.3	20.4	(6.1)	3.5	3.6	1.7	4
Erskine	255,608	-	16.2	19.3	(3.1)	3.9	5.2	5.0	75
Evansville	272,441	-	12.1	14.4	(2.3)	3.0	4.0	2.1	7
Eveleth	493,094	-	20.7	21.3	(0.6)	5.3	6.6	4.0	50
Excelsior	6,959,325	99.9	22.7	22.4	0.3	7.4	8.5	4.7	67



**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Eyota	439,969	99.3	12.9	14.1	(1.2)	5.2	6.3	4.9	73
Fairmont	1,786,222	91.9	20.8	20.7	0.1	6.4	6.7	4.3	58
Falcon Heights	1,855,940	-	16.3	20.9	(4.6)	5.5	6.5	5.2	79
Farmington	3,387,251	-	19.4	20.6	(1.2)	6.5	7.5	3.4	37
Fayal	392,398	-	14.4	16.0	(1.6)	5.2	6.4	4.0	50
Fergus Falls	2,814,572	100.0	19.7	20.6	(0.9)	7.4	8.5	5.8	89
Fertile	384,177	-	17.0	18.6	(1.6)	5.8	7.6	4.1	51
Fifty Lakes	214,486	-	19.5	21.9	(2.4)	6.5	6.7	4.7	67
Finland	195,547	-	1.0	2.3	(1.3)	0.8	0.9	2.2	9
Finlayson	246,146	-	1.0	2.3	(1.3)	0.4	0.8	2.4	13
Fisher	197,589	-	17.5	19.4	(1.9)	5.4	6.0	3.3	35
Flensburg	190,063	-	12.9	17.0	(4.1)	1.8	2.9	3.7	43
Floodwood	451,305	-	16.9	19.8	(2.9)	6.2	7.3	3.2	32
Foley	1,099,867	-	13.5	15.3	(1.8)	4.3	5.5	3.6	42
Forest Lake	2,852,922	16.6	23.4	25.3	(1.9)	6.9	7.9	3.9	47
Foreston	402,135	-	18.7	21.7	(3.0)	5.4	5.6	3.2	32
Fosston	399,177	-	1.6	2.3	(0.7)	0.8	0.7	2.0	6
Fountain	197,549	-	13.5	16.1	(2.6)	4.7	4.1	3.9	47
Franklin	536,960	75.1	19.9	23.9	(4.0)	7.6	7.7	5.9	92
Frazee	460,463	-	17.4	20.2	(2.8)	4.8	6.1	3.3	35
Freeport	539,426	-	17.7	17.8	(0.1)	6.0	6.0	4.7	67
Fridley	3,124,743	-	14.6	18.0	(3.4)	5.4	5.4	4.5	63
Fulda	439,113	-	8.9	8.9	0.0	3.0	2.9	3.8	44
Garfield	680,878	-	12.5	13.5	(1.0)	4.9	5.4	3.2	32
Garrison	861,120	-	17.9	20.6	(2.7)	4.8	5.7	3.8	44
Garvin	B	B	15.9	B	B	4.3	5.3	3.5	39
Gary	122,115	-	0.7	2.3	(1.6)	0.3	0.5	1.7	4
Gaylord	601,326	-	14.2	16.7	(2.5)	4.5	4.3	0.6	1

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Ghent	248,133	26.8	16.9	20.8	(3.9)	6.0	7.2	4.5	63
Gibbon	363,486	-	12.0	13.8	(1.8)	5.2	4.5	4.3	58
Glencoe	1,367,194	30.0	19.1	22.7	(3.6)	6.7	8.3	4.5	63
Glenville	321,839	95.1	22.9	22.2	0.7	7.8	8.8	3.9	47
Glenwood	915,789	95.9	23.0	23.7	(0.7)	8.4	9.7	6.4	98
Glyndon	610,911	-	19.8	21.0	(1.2)	5.1	6.3	5.4	83
Golden Valley	5,554,124	77.7	23.9	23.3	0.6	8.4	10.2	5.9	92
Gonvick	347,909	57.1	18.6	19.7	(1.1)	6.2	7.0	4.2	54
Good Thunder	702,808	72.8	24.9	25.9	(1.0)	8.1	9.7	5.1	77
Goodhue	1,162,936	-	20.2	20.8	(0.6)	6.6	7.7	5.8	89
Goodland	182,813	37.1	20.9	23.3	(2.4)	5.5	5.9	3.2	32
Graceville	348,862	-	11.5	14.0	(2.5)	2.9	4.4	3.9	47
Granada	124,717	-	14.0	15.0	(1.0)	3.6	5.8	3.1	29
Grand Meadow	707,364	69.6	23.6	24.9	(1.3)	7.8	9.2	5.2	79
Grand Rapids	2,791,699	-	17.7	21.9	(4.2)	5.3	6.3	4.6	65
Green Isle	503,836	-	21.3	22.1	(0.8)	8.2	8.8	4.2	54
Greenbush	433,993	-	18.9	20.3	(1.4)	6.8	7.9	4.8	70
Greenway	360,181	-	16.8	20.1	(3.3)	4.8	A	A	A
Grey Eagle	517,355	65.2	18.7	19.3	(0.6)	6.8	8.0	4.6	65
Grove City	210,717	-	18.3	23.3	(5.0)	3.0	5.5	3.2	32
Grygla	232,208	-	8.3	9.5	(1.2)	2.3	3.5	2.6	17
Gunflint Trail	563,103	-	19.8	21.3	(1.5)	7.2	7.5	5.5	85
Hackensack	896,334	75.2	14.3	15.4	(1.1)	4.2	4.0	3.7	43
Hallock	232,514	-	15.4	18.0	(2.6)	4.8	4.2	1.9	5
Halstad	256,396	-	5.3	2.3	3.0	1.8	1.6	2.6	17
Ham Lake	2,220,788	-	17.0	19.2	(2.2)	5.9	6.2	4.1	51
Hamel	1,396,125	-	16.8	18.3	(1.5)	5.8	6.7	4.8	70
Hancock	316,585	-	12.2	15.2	(3.0)	1.5	2.1	2.9	23

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile) 20-Yr Return %
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	
Hanley Falls	180,114	-	10.0	14.1	(4.1)	3.3	3.6	3.1	29
Hanover	987,085	97.1	17.3	17.6	(0.3)	6.4	5.8	4.2	54
Hanska	309,388	91.1	23.6	25.7	(2.1)	6.6	4.2	3.7	43
Harmony	445,430	42.4	11.9	12.5	(0.6)	4.8	4.5	3.8	44
Harris	B	B	20.6	B	B	5.5	5.5	3.3	35
Hartland	261,378	-	11.4	14.9	(3.5)	3.1	2.6	2.8	21
Hastings	4,422,450	-	19.3	19.8	(0.5)	5.9	7.0	5.2	79
Hawley	569,514	31.4	17.1	21.1	(4.0)	4.6	7.2	5.0	75
Hayward	642,831	99.9	13.1	11.2	1.9	6.6	10.7	4.9	73
Hector	1,007,552	96.9	21.4	21.1	0.3	8.0	9.7	6.0	94
Henderson	266,382	-	15.6	19.8	(4.2)	5.6	5.6	2.3	11
Hendricks	252,932	-	8.6	10.7	(2.1)	2.6	2.8	2.4	13
Hendrum	147,484	-	0.7	2.3	(1.6)	0.2	0.3	2.0	6
Herman	287,424	79.1	19.3	20.9	(1.6)	7.0	8.5	4.2	54
Heron Lake	282,878	-	17.1	17.7	(0.6)	4.9	5.0	3.0	25
Hibbing	299,703	-	15.4	19.8	(4.4)	3.0	5.3	3.5	39
Hinckley	B	B	15.4	B	B	2.9	4.1	4.3	58
Hoffman	232,622	-	13.8	16.0	(2.2)	4.9	3.1	3.3	35
Hokah	211,972	53.3	9.4	12.7	(3.3)	2.2	2.0	1.5	3
Holdingsford	481,174	16.5	17.7	21.5	(3.8)	5.7	7.0	3.9	47
Holland	350,099	93.1	20.7	21.5	(0.8)	7.0	7.6	5.5	85
Hopkins	3,430,997	-	19.7	21.7	(2.0)	5.3	6.5	4.5	63
Howard Lake	786,920	-	15.6	18.4	(2.8)	4.9	5.8	3.0	25
Hugo	1,972,785	-	20.2	20.9	(0.7)	8.0	8.2	3.4	37
Hutchinson	2,601,799	-	17.2	19.3	(2.1)	6.2	6.7	5.4	83
Ideal	1,173,859	-	20.8	21.8	(1.0)	4.6	5.6	3.5	39
Inver Grove Heights	5,679,894	-	16.5	21.5	(5.0)	5.7	7.0	5.2	79
Iona	134,115	-	11.8	14.5	(2.7)	4.5	5.2	1.7	4

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Ironton	186,945	-	18.2	22.9	(4.7)	4.8	7.1	3.8	44
Isle	647,380	-	16.3	18.9	(2.6)	3.4	5.9	3.2	32
Ivanhoe	391,890	-	22.8	22.3	0.5	10.1	8.8	5.8	89
Jackson	1,240,733	-	22.7	24.4	(1.7)	6.8	8.0	2.8	21
Jacobson	254,902	85.0	21.3	21.8	(0.5)	7.9	8.5	5.2	79
Janesville	543,847	-	18.2	21.2	(3.0)	6.6	7.5	4.8	70
Jasper	319,480	-	16.8	20.0	(3.2)	6.6	6.5	3.3	35
Jeffers	191,598	-	17.5	22.0	(4.5)	6.0	8.3	3.9	47
Jordan	1,071,113	-	17.2	19.8	(2.6)	5.2	4.8	0.9	1
Kandiyohi	686,590	84.8	24.5	24.6	(0.1)	8.7	9.8	5.8	89
Karlstad	181,825	-	0.3	2.3	(2.0)	0.2	0.4	1.9	5
Kasota	722,919	-	19.1	20.1	(1.0)	7.3	8.4	6.0	94
Kasson	514,931	-	12.7	18.2	(5.5)	3.6	4.7	4.6	65
Keewatin	198,848	-	20.4	16.9	3.5	5.5	6.4	3.9	47
Kellogg	486,111	-	18.5	18.6	(0.1)	5.8	6.1	3.2	32
Kelsey	121,638	98.8	22.2	22.2	0.0	7.5	7.8	A	A
Kennedy	167,291	-	6.9	9.0	(2.1)	1.9	2.2	0.5	0
Kensington	233,312	-	1.2	2.3	(1.1)	(2.0)	0.3	2.1	7
Kenyon	422,512	-	11.1	17.9	(6.8)	2.7	2.5	3.0	25
Kerkhoven	361,114	82.2	20.4	20.8	(0.4)	8.0	9.9	5.8	89
Kerrick	60,347	-	0.2	2.3	(2.1)	0.1	0.1	A	A
Kilkenny	634,710	98.1	27.8	27.7	0.1	9.9	10.7	7.3	100
Kimball	474,408	-	18.7	19.3	(0.6)	6.8	8.1	4.9	73
Kinney	275,319	-	23.8	25.4	(1.6)	6.1	6.2	3.6	42
La Crescent	1,083,330	99.3	25.5	28.0	(2.5)	9.3	10.1	5.4	83
La Salle	139,894	68.1	18.8	20.2	(1.4)	7.2	8.4	6.2	96
Lafayette	607,795	93.8	23.5	24.2	(0.7)	8.6	9.1	5.4	83
Lake Benton	312,305	-	0.1	2.3	(2.2)	0.2	0.4	1.7	4

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Lake City	1,123,828	90.8	21.8	20.1	1.7	8.1	9.2	5.7	88
Lake Crystal	852,414	-	11.4	17.2	(5.8)	2.2	3.6	2.0	6
Lake Elmo	1,117,169	-	14.2	18.0	(3.8)	4.9	6.0	3.0	25
Lake George	211,003	-	12.2	17.3	(5.1)	2.8	3.7	4.2	54
Lake Henry	310,252	-	8.5	18.4	(9.9)	2.5	4.2	3.0	25
Lake Johanna	7,900,736	-	22.3	21.9	0.4	7.3	8.2	5.5	85
Lake Lillian	161,596	-	0.3	4.8	(4.5)	1.8	2.0	2.2	9
Lake Park	434,058	-	20.5	20.2	0.3	6.2	6.4	4.1	51
Lake Wilson	102,323	-	0.3	2.3	(2.0)	0.7	0.8	2.0	6
Lakefield	671,697	-	23.4	23.8	(0.4)	8.0	8.2	5.0	75
Lakeport	413,687	-	17.7	19.4	(1.7)	4.5	5.5	3.4	37
Lakeville	10,563,797	73.0	22.2	23.1	(0.9)	8.0	8.3	5.5	85
Lakewood	B	B	19.3	B	B	5.2	6.8	6.0	94
Lamberton	421,281	-	18.6	20.7	(2.1)	5.5	6.1	3.8	44
Lanesboro	338,433	-	12.2	13.7	(1.5)	4.2	3.6	2.1	7
Le Center	558,616	-	12.0	13.5	(1.5)	3.9	4.4	3.0	25
LeRoy	262,445	62.2	11.7	13.1	(1.4)	4.6	5.3	4.6	65
Lewiston	939,963	45.4	22.8	23.6	(0.8)	8.3	9.7	6.7	99
Lewisville	225,891	-	1.4	2.3	(0.9)	1.3	1.5	3.0	25
Lindstrom	929,465	-	18.6	19.5	(0.9)	6.4	7.4	4.3	58
Lismore	314,602	-	21.1	22.6	(1.5)	5.3	5.7	3.4	37
Litchfield	752,571	-	14.7	19.5	(4.8)	2.7	4.2	2.5	16
Little Canada	2,118,408	-	15.8	20.6	(4.8)	5.2	6.2	4.6	65
Little Falls	1,899,176	-	16.3	18.9	(2.6)	5.0	6.1	4.1	51
Littlefork	531,115	95.5	27.0	26.5	0.5	9.9	11.8	6.3	97
London	163,430	-	23.1	20.0	3.1	8.2	7.7	2.1	7
Long Lake	2,454,749	99.7	21.7	21.7	0.0	6.2	6.6	4.1	51
Long Prairie	655,939	-	11.8	13.7	(1.9)	4.7	4.2	3.1	29

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Longville	1,735,726	-	23.2	24.9	(1.7)	7.1	6.3	3.7	43
Lonsdale	1,366,810	48.5	21.0	22.6	(1.6)	6.5	5.9	4.3	58
Loretto	2,134,622	-	16.9	21.6	(4.7)	5.5	6.3	4.2	54
Lower Saint Croix Valley	1,918,334	-	20.6	21.6	(1.0)	6.8	7.6	4.4	61
Lowry	535,870	31.3	20.2	21.9	(1.7)	7.1	6.8	4.2	54
Lucan	199,217	-	19.4	19.5	(0.1)	4.1	3.8	3.1	29
Luverne	1,198,103	-	16.1	21.5	(5.4)	5.1	5.7	2.4	13
Lyle	219,482	99.8	26.4	26.7	(0.3)	9.4	10.8	6.4	98
Mabel	222,045	66.5	11.5	13.7	(2.2)	4.1	4.7	2.2	9
Madelia	368,775	-	17.8	21.5	(3.7)	5.5	7.0	4.1	51
Madison	420,311	94.6	25.9	26.5	(0.6)	9.6	10.5	5.9	92
Madison Lake	619,589	7.2	19.6	25.4	(5.8)	7.2	9.4	5.3	81
Magnolia	108,384	-	1.3	2.3	(1.0)	0.8	1.4	2.6	17
Mahnomen	474,604	-	14.0	20.2	(6.2)	2.6	3.7	3.2	32
Makinen	B	B	0.2	B	B	0.1	0.1	2.0	6
Mantorville	553,460	-	18.1	20.9	(2.8)	5.9	6.6	3.2	32
Maple Grove	19,141,772	-	22.5	24.0	(1.5)	7.8	8.7	5.2	79
Maple Hill	434,817	85.4	16.3	17.5	(1.2)	7.0	8.1	5.4	83
Maple Lake	914,868	-	17.1	19.2	(2.1)	3.3	3.9	3.2	32
Maple Plain	1,448,797	-	16.3	21.4	(5.1)	4.6	5.2	3.0	25
Mapleton	818,931	22.0	17.4	20.4	(3.0)	5.9	7.8	4.0	50
Mapleview	384,193	93.4	21.8	22.3	(0.5)	7.8	8.8	5.2	79
Marietta	308,348	100.0	27.6	27.7	(0.1)	10.0	11.8	A	A
Marine-On-Saint Croix	745,087	87.8	18.1	16.9	1.2	6.8	8.4	4.6	65
Marshall	3,221,609	-	18.1	19.9	(1.8)	7.2	7.7	5.2	79
Maynard	380,021	45.6	18.8	19.3	(0.5)	6.3	7.2	4.4	61
Mazeppa	239,837	-	16.9	22.7	(5.8)	4.5	5.1	2.9	23
McDavitt	262,989	95.9	24.9	24.7	0.2	8.8	9.9	5.8	89

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
McGrath	271,915	23.4	4.6	6.9	(2.3)	1.8	2.2	2.6	17
McIntosh	233,542	97.5	26.5	26.9	(0.4)	9.4	10.3	5.0	75
Meadowlands	70,469	-	(4.0)	6.0	(10.0)	0.1	2.1	2.8	21
Medford	728,018	98.4	24.7	25.6	(0.9)	8.8	10.8	6.0	94
Medicine Lake	1,370,313	97.4	23.9	24.1	(0.2)	8.1	9.0	5.4	83
Menahga	494,976	85.3	14.4	14.8	(0.4)	5.2	4.7	4.7	67
Mendota Heights	3,511,710	91.2	22.5	22.6	(0.1)	7.9	8.5	4.2	54
Mentor	151,897	-	16.6	20.1	(3.5)	3.9	4.9	2.6	17
Miesville	471,262	-	15.2	8.6	6.6	4.3	4.5	2.4	13
Milan	451,185	61.5	23.0	24.0	(1.0)	8.9	11.3	5.1	77
Millerville	525,710	-	15.1	17.4	(2.3)	4.1	5.8	2.9	23
Milroy	282,692	-	14.2	17.2	(3.0)	4.6	5.9	5.1	77
Minneota	577,100	36.2	22.6	24.3	(1.7)	8.3	8.8	6.3	97
Minnesota Lake	394,956	-	12.9	16.3	(3.4)	3.6	4.6	2.3	11
Minnetonka	18,775,627	64.4	19.2	20.5	(1.3)	6.9	7.5	4.8	70
Mission	472,228	-	14	18.2	(4.2)	3.2	4.3	3.4	37
Montevideo	1,247,571	-	22.6	24.0	(1.4)	9.1	10.2	7.0	100
Montgomery	771,568	-	15.4	20.2	(4.8)	4.1	4.4	4.1	51
Monticello	1,206,943	-	15.7	17.5	(1.8)	4.8	6.0	4.4	61
Moose Lake	663,979	-	13.6	19.3	(5.7)	4.4	5.4	3.0	25
Mora	970,197	-	13.2	14.8	(1.6)	7.3	7.5	3.7	43
Morgan	735,772	-	18.3	20.8	(2.5)	6.3	7.8	5.8	89
Morris	666,099	-	24.2	24.8	(0.6)	6.3	6.8	3.9	47
Morristown	1,413,276	98.7	26.3	26.8	(0.5)	9.7	11.3	6.1	95
Morse-Fall Lake	568,818	90.3	23.1	23.0	0.1	8.3	7.9	A	A
Morton	260,848	-	16.9	22.6	(5.7)	4.7	5.0	2.2	9
Motley	437,805	-	21.0	25.0	(4.0)	5.6	6.4	2.4	13
Mound	5,761,362	-	17.1	21.9	(4.8)	5.7	6.6	4.7	67

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Mountain Lake	312,977	-	5.6	7.6	(2.0)	1.6	1.4	2.4	13
Murdock	326,154	48.8	21.9	23.7	(1.8)	6.9	8.9	4.2	54
Myrtle	445,037	63.6	16.6	17.6	(1.0)	6.2	7.1	5.9	92
Nashwauk	352,363	-	14.4	18.1	(3.7)	4.2	4.6	3.4	37
Nassau	387,254	99.4	25.0	25.3	(0.3)	9.0	10.5	6.0	94
Nerstrand	115,352	-	0.4	2.3	(1.9)	0.2	0.2	A	A
Nevis	340,085	-	14.2	17.1	(2.9)	6.6	4.2	2.1	7
New Auburn	270,420	-	13.5	15.2	(1.7)	4.4	6.0	2.7	19
New Brighton	4,304,133	99.9	22.4	22.5	(0.1)	8.4	10.2	5.9	92
New Germany	667,319	46.6	20.4	20.8	(0.4)	6.4	6.2	3.1	29
New London	567,740	-	6.3	2.3	4.0	2.1	2.3	1.2	2
New Munich	210,443	-	2.9	7.5	(4.6)	1.6	2.3	2.5	16
New Prague	1,035,401	-	16.3	20.1	(3.8)	4.0	5.1	2.4	13
New Richland	401,363	-	12.8	14.7	(1.9)	4.7	3.1	3.5	39
New Ulm	3,197,942	19.9	23.8	25.6	(1.8)	9.2	9.7	6.7	99
New York Mills	339,453	54.8	12.2	13.0	(0.8)	4.8	6.6	4.8	70
Newport	982,231	-	16.9	17.8	(0.9)	5.9	6.6	2.6	17
Nicollet	894,563	100.0	25.4	25.4	0.0	8.9	10.3	5.6	87
Nisswa	1,495,283	-	21.5	25.6	(4.1)	6.5	7.1	4.9	73
Nodine	352,061	97.5	19.3	21.1	(1.8)	7.3	8.0	5.7	88
North Branch	1,230,169	24.5	18.7	20.3	(1.6)	4.9	5.3	2.4	13
North Mankato	2,797,878	-	19.2	19.5	(0.3)	6.3	7.5	4.9	73
North Saint Paul	1,715,293	-	21.0	22.7	(1.7)	5.2	6.4	4.7	67
Northfield	7,196,099	97.7	18.6	20.2	(1.6)	7.7	10.4	5.5	85
Northrop	281,553	100.0	26.8	26.9	(0.1)	9.8	11.7	5.9	92
Odessa	106,902	-	10.5	13.6	(3.1)	3.9	4.2	0.8	1
Odin	166,636	-	1.5	2.3	(0.8)	1.1	1.5	2.6	17
Okabena	262,457	-	15.5	16.1	(0.6)	3.9	4.0	3.7	43



**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Oklee	118,550	-	0.9	2.3	(1.4)	0.3	0.3	1.7	4
Olivia	417,992	-	17.8	19.9	(2.1)	6.0	5.6	1.5	3
Onamia	404,653	-	13.9	14.4	(0.5)	4.0	5.9	2.0	6
Ormsby	106,053	-	2.1	2.3	(0.2)	2.1	2.1	3.1	29
Oronoco	436,727	78.7	21.1	22.2	(1.1)	7.0	6.1	4.7	67
Orr	289,654	-	15.5	19.3	(3.8)	5.3	6.9	3.9	47
Ortonville	488,039	-	17.2	20.4	(3.2)	5.3	6.5	5.5	85
Osseo	408,556	-	13.9	18.7	(4.8)	3.0	3.9	4.0	50
Ostrander	99,228	-	0.3	2.3	(2.0)	0.1	0.3	1.8	5
Owatonna	3,464,840	35.0	19.5	19.1	0.4	7.0	10.1	5.3	81
Park Rapids	1,324,405	-	18.7	21.1	(2.4)	5.0	6.1	4.5	63
Paynesville	651,241	-	13.6	19.3	(5.7)	3.2	4.5	5.0	75
Pelican Rapids	792,503	-	18.8	19.3	(0.5)	5.5	6.7	4.3	58
Pemberton	142,060	-	1.4	2.3	(0.9)	1.2	1.6	2.8	21
Pequot Lakes	2,072,336	66.1	13.4	16.3	(2.9)	5.0	5.0	3.0	25
Perham	1,090,199	-	21.7	21.3	0.4	6.2	7.3	4.5	63
Pierz	933,464	-	17.2	19.4	(2.2)	4.9	5.0	3.3	35
Pillager	1,063,607	-	22.5	22.5	0.0	6.4	7.0	3.8	44
Pine City	1,367,188	-	15.4	15.1	0.3	5.1	4.6	3.5	39
Pine Island	1,147,180	69.8	16.5	17.6	(1.1)	6.6	8.1	5.4	83
Pine River	756,397	-	19.8	21.5	(1.7)	5.5	6.7	3.4	37
Pipestone	883,497	61.0	19.6	22.8	(3.2)	7.3	8.9	5.5	85
Plainview	834,718	-	13.2	14.1	(0.9)	3.0	3.7	3.0	25
Plummer	229,306	-	19.5	22.3	(2.8)	6.0	7.0	3.8	44
Plymouth	9,921,946	32.3	17.6	20.2	(2.6)	6.7	7.7	5.5	85
Preston	552,236	-	17.9	21.3	(3.4)	6.8	8.1	5.8	89
Prinsburg	193,881	-	6.1	10.2	(4.1)	2.4	2.5	2.5	16
Prior Lake	4,915,303	-	16.8	19.7	(2.9)	5.4	6.8	5.1	77

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Proctor	702,152	-	17.9	19.3	(1.4)	5.7	6.7	5.5	85
Ramsey	4,015,367	-	22.8	23.4	(0.6)	8.0	8.1	4.2	54
Randall	466,214	-	16.2	18.8	(2.6)	4.2	4.2	2.3	11
Randolph	1,156,755	95.4	25.3	25.0	0.3	9.0	9.9	4.9	73
Red Lake Falls	216,899	75.9	17.1	17.6	(0.5)	6.5	5.9	4.7	67
Red Wing	1,399,480	-	16.2	19.7	(3.5)	4.3	4.9	4.9	73
Redwood Falls	1,107,840	5.4	18.8	18.4	0.4	5.3	6.5	4.6	65
Remer	B	B	3.3	B	B	1.8	2.5	3.8	44
Renville	369,522	99.2	23.0	23.6	(0.6)	8.7	9.2	6.0	94
Rice	497,393	-	18.1	20.9	(2.8)	5.1	5.4	3.8	44
Richmond	679,177	-	17.3	17.4	(0.1)	5.4	5.6	4.1	51
Robbinsdale	2,363,717	95.8	21.3	20.7	0.6	8.4	10.1	5.6	87
Rockford	628,073	-	17.2	23.6	(6.4)	4.5	3.7	2.0	6
Rockville	602,980	-	17.4	20.8	(3.4)	4.9	5.2	3.2	32
Rogers	1,599,721	-	15.1	18.9	(3.8)	5.3	5.9	4.2	54
Rollingstone	110,743	-	-	2.3	(2.3)	0.0	0.7	0.9	1
Rose Creek	147,209	54.7	12.4	16.2	(3.8)	4.1	2.3	1.5	3
Roseau	1,167,742	0.3	17.8	20.0	(2.2)	6.0	7.0	5.8	89
Rosemount	4,699,686	63.9	18.8	20.8	(2.0)	6.6	6.3	3.4	37
Roseville	12,916,078	99.4	24.9	24.1	0.8	9.0	10.2	6.1	95
Rothsay	371,631	-	18.9	20.8	(1.9)	5.2	6.4	5.3	81
Round Lake	352,834	-	21.4	22.4	(1.0)	5.6	6.8	4.8	70
Royalton	393,336	-	17.9	20.5	(2.6)	6.1	6.6	3.4	37
Rush City	709,414	-	16.4	19.6	(3.2)	4.7	4.7	2.7	19
Rushford	477,108	-	7.0	8.5	(1.5)	2.1	3.9	2.6	17
Rushmore	208,771	-	12.9	18.7	(5.8)	3.2	3.5	2.4	13
Ruthton	329,666	64.3	15.5	17.1	(1.6)	5.6	5.6	4.1	51
Saint Anthony	B	B	(10.0)	B	B	(1.1)	2.9	3.1	29

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Saint Augusta	355,742	-	22.2	22.8	(0.6)	6.7	7.2	A	A
Saint Bonifacius	1,355,428	-	22.0	23.1	(1.1)	6.0	6.5	2.5	16
Saint Charles	1,153,441	-	21.5	24.5	(3.0)	7.8	9.4	6.3	97
Saint Clair	1,491,603	80.2	22.3	23.2	(0.9)	8.2	8.8	5.5	85
Saint Hilaire	179,311	-	4.8	7.6	(2.8)	2.0	2.4	2.6	17
Saint James	974,232	-	15.2	18.9	(3.7)	5.1	5.7	4.7	67
Saint Joseph	951,744	-	14.9	18.5	(3.6)	4.1	5.8	3.3	35
Saint Martin	715,308	-	13.8	18.6	(4.8)	3.2	4.8	5.8	89
Saint Michael	1,219,758	-	15.5	19.1	(3.6)	3.9	4.3	0.5	0
Saint Peter	1,313,251	58.2	19.9	21.5	(1.6)	6.6	6.9	5.2	79
Saint Stephen	823,946	-	14.4	17.4	(3.0)	4.8	6.3	3.0	25
Sanborn	109,934	-	8.1	12.3	(4.2)	1.5	1.5	2.5	16
Sandstone	298,349	5.0	14.0	14.7	(0.7)	5.2	4.6	1.4	3
Sartell	1,301,303	-	11.5	13.7	(2.2)	3.8	4.5	4.0	50
Sauk Centre	839,024	-	16.2	20.3	(4.1)	6.5	7.6	5.6	87
Sauk Rapids	2,637,934	-	16.5	19.3	(2.8)	4.9	6.3	3.2	32
Savage	7,209,179	38.8	18.4	21.9	(3.5)	6.2	7.3	4.4	61
Seaforth	108,727	-	1.6	2.3	(0.7)	1.0	1.3	2.7	19
Sebeka	298,482	-	13.7	18.6	(4.9)	3.4	3.9	5.0	75
Sedan	100,717	-	0.1	2.3	(2.2)	0.0	0.1	0.7	1
Shakopee	5,216,495	-	15.8	20.7	(4.9)	5.7	7.2	4.7	67
Shelly	230,331	-	13.6	17.9	(4.3)	3.6	4.9	2.9	23
Sherburn	544,503	94.7	22.0	22.2	(0.2)	7.8	7.6	5.3	81
Silica	208,649	-	19.7	24.4	(4.7)	5.1	6.7	5.9	92
Silver Bay	801,049	97.2	26.8	26.4	0.4	9.6	10.3	7.0	100
Slayton	648,159	-	10.0	10.9	(0.9)	3.2	3.2	3.0	25
Sleepy Eye	1,188,297	-	16.1	19.4	(3.3)	3.7	3.8	5.0	75
South Bend	668,431	-	15.6	21.8	(6.2)	5.4	2.6	0.6	1

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
South Haven	847,714	-	19.7	21.6	(1.9)	5.7	5.5	2.5	16
Spicer	445,744	-	13.2	16.7	(3.5)	3.8	4.5	1.1	2
Spring Valley	590,263	-	18.2	23.7	(5.5)	4.0	5.4	3.0	25
Springfield	514,095	-	18.7	20.5	(1.8)	6.2	6.9	5.1	77
Squaw Lake	383,868	-	18.6	21.4	(2.8)	6.3	7.6	5.8	89
Stacy-Lent Area	692,461	-	18.2	19.7	(1.5)	6.4	6.5	5.0	75
Staples	522,955	-	15.4	18.8	(3.4)	3.7	4.5	2.8	21
Starbuck	494,923	76.0	20.7	21.8	(1.1)	7.8	8.2	5.0	75
Stewart	422,885	66.9	14.9	17.7	(2.8)	5.4	6.0	4.3	58
Stewartville	2,005,459	-	15.4	20.7	(5.3)	4.2	6.0	5.4	83
Stillwater	4,759,670	-	17.7	18.9	(1.2)	6.2	7.1	4.8	70
Storden	190,641	-	15.8	20.9	(5.1)	5.0	6.6	4.3	58
Sturgeon Lake	203,367	60.3	16.3	18.5	(2.2)	6.2	6.8	4.3	58
Swanville	262,401	-	6.7	10.6	(3.9)	2.3	2.7	2.3	11
Taconite	117,917	-	14.6	16.9	(2.3)	4.9	4.8	2.8	21
Taunton	124,780	-	0.9	2.3	(1.4)	0.7	1.2	2.5	16
Taylor's Falls	425,482	-	24.0	25.9	(1.9)	7.2	6.3	3.7	43
Thief River Falls	1,178,498	-	13.7	15.2	(1.5)	3.6	5.1	4.1	51
Thomson	801,958	-	15.4	22.3	(6.9)	4.7	6.1	3.5	39
Tofte	350,147	94.6	26.0	25.7	0.3	9.1	11.4	6.3	97
Toivola	B	B	10.8	B	B	3.6	4.6	3.0	25
Tracy	537,932	-	15.5	18.3	(2.8)	3.9	5.1	3.1	29
Trimont	338,782	-	1.7	2.3	(0.6)	1.1	1.7	3.0	25
Trout Lake	413,569	-	16.7	21.1	(4.4)	A	A	A	A
Truman	409,232	86.3	23.3	23.4	(0.1)	8.2	9.9	6.1	95
Twin Lakes (City)	216,965	-	8.1	5.9	2.2	2.5	2.9	3.1	29
Twin Lakes (VFD)	128,953	-	16.4	20.8	(4.4)	4.3	4.8	1.3	2
Two Harbors	751,424	99.8	21.7	22.5	(0.8)	7.5	8.4	6.5	99

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile)
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	20-Yr Return %
Tyler	403,977	75.6	15.4	17.0	(1.6)	5.9	7.3	2.3	11
Underwood	488,602	-	19.6	19.7	(0.1)	5.9	6.7	4.3	58
Upsala	157,938	-	4.0	5.6	(1.6)	1.5	1.5	2.0	6
Vergas	375,068	-	16.2	17.1	(0.9)	3.3	4.0	3.2	32
Verndale	831,133	6.5	20.1	22.9	(2.8)	6.2	7.4	4.6	65
Vernon Center	229,886	-	11.3	13.4	(2.1)	3.9	4.6	2.8	21
Viking	95,976	99.5	25.0	25.3	(0.3)	8.8	A	A	A
Villard	525,727	-	12.8	13.9	(1.1)	5.8	4.0	3.8	44
Wabasha	490,180	-	20.7	21.6	(0.9)	4.9	4.9	2.7	19
Wabasso	227,746	-	15.8	21.9	(6.1)	4.5	4.4	2.4	13
Wadena	1,051,454	-	17.9	20.5	(2.6)	5.8	7.8	4.7	67
Waldorf	266,967	-	11.3	13.6	(2.3)	3.4	4.5	2.4	13
Walker	1,502,504	-	22.0	25.8	(3.8)	7.0	8.0	3.9	47
Walnut Grove	159,454	-	1.0	2.3	(1.3)	0.6	0.8	1.5	3
Walters	219,420	-	14.2	16.6	(2.4)	3.8	4.4	2.2	9
Wanamingo	734,050	-	21.1	24.3	(3.2)	6.3	7.6	6.9	99
Wanda	B	B	10.1	B	B	3.1	2.3	2.9	23
Warren	384,219	-	17.8	19.4	(1.6)	5.6	6.2	3.6	42
Warroad	777,948	99.6	21.6	21.7	(0.1)	7.8	8.4	5.2	79
Waseca	1,827,812	-	18.2	20.6	(2.4)	7.0	8.1	5.5	85
Waterville	506,860	-	17.3	21.2	(3.9)	6.6	7.4	5.3	81
Watkins	696,750	89.9	23.7	23.4	0.3	8.6	8.0	4.6	65
Watson	363,988	-	21.4	22.2	(0.8)	7.5	8.1	6.4	98
Waubun	187,121	-	1.7	2.3	(0.6)	1.3	1.6	3.0	25
Waverly	563,808	-	16.1	18.8	(2.7)	5.4	6.9	5.0	75
Wayzata	2,710,011	-	14.5	16.9	(2.4)	4.1	5.0	3.8	44
Welcome	440,171	-	1.5	2.3	(0.8)	1.2	1.8	3.0	25
Wendell	244,344	-	0.6	2.3	(1.7)	0.7	1.5	2.8	21

**Table 8**  
**Rates of Return**  
**For the Year Ended December 31, 2019**

Relief Association	Market Value	Assets at SBI %	Rates of Return						Rank (%-ile) 20-Yr Return %
			2019 %	2019 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	
West Concord	416,251	-	1.0	2.3	(1.3)	1.0	1.2	2.4	13
West Metro	10,834,691	-	21.2	23.4	(2.2)	7.1	8.4	4.7	67
Westbrook	237,815	-	7.6	8.9	(1.3)	3.2	3.2	3.8	44
Wheaton	660,615	-	10.6	14.5	(3.9)	3.0	4.5	3.9	47
Williams	342,123	84.3	21.1	21.4	(0.3)	8.7	10.3	5.4	83
Willow River	268,040	74.4	21.2	22.9	(1.7)	7.2	7.7	5.1	77
Wilmont	360,894	-	15.2	19.4	(4.2)	3.9	4.9	3.4	37
Wilson	782,733	-	13.1	15.8	(2.7)	6.6	7.5	6.2	96
Windom	1,173,897	-	21.4	23.7	(2.3)	6.5	8.4	5.7	88
Winger	156,941	-	16.3	18.6	(2.3)	5.4	6.3	2.7	19
Winsted	476,496	-	17.8	20.9	(3.1)	4.6	4.8	2.7	19
Woodbury	15,157,486	100.0	20.6	21.1	(0.5)	7.3	8.2	4.6	65
Woodstock	250,086	93.6	25.7	26.4	(0.7)	9.4	9.8	5.8	89
Worthington	1,298,798	-	16.0	20.5	(4.5)	5.3	6.3	4.2	54
Wykoff	334,932	44.7	18.9	19.8	(0.9)	7.3	7.9	4.2	54
Wyoming	770,837	86.9	16.6	17.7	(1.1)	5.4	6.6	5.3	81
Zimmerman	1,256,640	-	18.7	23.1	(4.4)	5.0	7.7	4.1	51
Zumbro Falls	534,413	98.2	24.2	24.3	(0.1)	8.8	10.1	6.0	94
Zumbrota	661,315	-	16.9	22.2	(5.3)	5.2	6.6	2.4	13
<b>Totals</b>	<b>\$ 628,563,544</b>	<b>29.7 %</b>	<b>18.5<sup>C</sup> %</b>			<b>5.3 %</b>	<b>6.0 %</b>	<b>3.9 %</b>	

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

B = These relief associations joined the SVF Plan on January 1, 2020. The assets of these relief associations were transferred to the State Board of Investment at the end of 2019, 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.