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State of Minnesota
Office of the State Auditor



Rebecca Otto
State Auditor

FINANCIAL and INVESTMENT REPORT of VOLUNTEER FIRE RELIEF ASSOCIATIONS

For the Year Ended December 31, 2016

Description of the Office of the State Auditor

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

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

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

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

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

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Financial and Investment Report of Volunteer Fire Relief Associations

For the Year Ended December 31, 2016

March 21, 2018

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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 Minnesota Statutes, chapters 69, 356, and 424A, to report annually financial, investment, and plan administration information to the Office of the State Auditor (OSA), and the State Auditor is required to provide a detailed report to the Legislature under Minnesota Statutes, sections 6.72 and 356.219.

During 2016, 610 relief associations were required to report to the OSA. This report includes information on 603 of the 610 relief associations. Seven relief associations are not included in this report because the accuracy of certain data could not be determined in time for inclusion.[1] The 2015 report included information on 630 of the 631 relief associations that were required to report to the OSA that year.

Legislation passed by the 2009 Minnesota Legislature created the Voluntary Statewide Volunteer Firefighter Retirement Plan (Plan). Thirty relief associations were in the process of joining the plan and transferred their assets to the State Board of Investment (SBI) in December 2016. Because there were no investments for these relief associations at year-end, certain data will not be included for them in this report. Twenty relief associations transferred their assets to the Plan in December 2015, resulting in the decrease in the number of relief associations between the 2015 and 2016 reports.

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

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

[1] The relief associations excluded from this report were: five defined-benefit lump-sum plans, one defined-contribution plan, and one defined-benefit monthly/lump-sum combination plan.

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

Executive Summary

- Relief associations held $552.3 million in net assets at the end of 2016, representing accrued benefits for 17,918 firefighters. (Pages 8 and 33)

- Investment earnings totaled $36.0 million in 2016, a significant change from the $8.8 million in investment losses during 2015. (Page 10)

- In 2016, relief associations received $24.6 million in state aid, a 3.1 percent decrease from the $25.4 million received in 2015. The amount distributed to relief associations decreased in 2016 because there were fewer relief associations in existence. (Page 12)

- Relief associations received $6.1 million in municipal contributions in 2016, a 5.8 percent decrease from the $6.4 million received in 2015. Of the $6.1 million received in municipal contributions, $1.5 million was required to be contributed by statute in 2016 and $4.6 million was made voluntarily. This is the third time since 2009 that the amount of voluntary municipal contributions exceeded the amount of required municipal contributions. (Page 13)

- In 2016, there were 1,248 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 1,248 benefit disbursements were 4.9 percent lower than the 1,312 benefit disbursements that were made during 2015. (Page 8)

- A total of $28.6 million in service pensions was paid out by 347 different relief associations in 2016. The $28.6 million paid out represents an 8.5 percent decrease from the $31.3 million paid in 2015. (Page 21)

- In 2016, relief associations had an average rate of return of 7.0 percent, an increase from the negative 1.3 percent average rate of return in 2015. The average rate of return for relief associations that held at least one-half of their assets with the SBI was 7.8 percent. The median rate of return for relief associations in 2016 was 6.3 percent. (Pages 16 and 17)

- The average rate of return for relief associations over the past 20 years was 4.4 percent, less than the statutory interest rate assumption of five percent. About one-third, or 36.6 percent, of relief associations had average rates of return of at least five percent over the last 20 years. Only 12 relief associations had average rates of return that were equal to or greater than the SBI's Balanced Fund for the 20-year period. The median rate of return for the relief associations over the last 20 years was 4.5 percent. (Page 19)

Recommendations

- Relief associations should make sure that their investment policies include specific target asset allocations and accurately reflect the investment strategy of their plan. Relief associations should also periodically review their plans' asset allocation to determine if it is appropriate given their investment goals, specific membership profile, and risk tolerance.

- In general, relief associations should consider investing in balanced portfolios to avoid major investment losses in a single asset class. The investment policy should be crafted and maintained with a long-term investment perspective in mind. Relief associations must be able to withstand the significant losses that occasionally occur in particular asset classes, and trustees should take a long-term view of the performance of these assets. Moving out of certain investments after their value has declined eliminates the chance of benefiting from eventual market recoveries.

- Relief association trustees should understand their fund managers' investment strategies and hold investment advisors accountable for the performance of the assets being managed. Relief association trustees are not relieved of their fiduciary duties by hiring professional consultants or investment advisors. Trustees and members should regularly compare the investment performance of their advisors with the performance of passively-managed index funds and other benchmarks.

- Relief association trustees are encouraged to work cooperatively with municipal officials, and municipal officials who serve as trustees on the association board are encouraged to be thoroughly familiar with the association's finances and investment performance.

- Understanding demographics for the relief association as a whole is important when setting benefit levels 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.

- Relief association boards should have a goal of achieving full funding and maintaining a healthy funding ratio. Relief associations that are not fully funded must carefully balance the desire to maintain benefit levels with the duty to ensure that the association remains financially stable for the long-term.

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Plan Types

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

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

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

Nearly 83 percent of relief associations in Minnesota are lump-sum plans, meaning that they pay benefits as a one-time lump-sum payment to members upon their retirement. In lump-sum plans, benefits are paid to members based on an annual benefit level in effect at the time of the member's separation from active service and membership. Lump-sum plans are the most common plan type because they are generally easier to administer and have fewer associated administrative costs.

In 2016, only 21, or 3.5 percent, of relief associations offered monthly benefits to retirees. Of these relief associations, 19 provide their members with a choice at retirement of receiving a monthly benefit or a lump-sum benefit. Two relief associations provided only monthly benefits to their members. Monthly benefits are based on the member's years of service and a monthly benefit amount, and are paid from the time of retirement until the member's death. Monthly benefit plans are the least common type of plan due to their complexity and higher administrative costs. In fact, the majority of the 19 relief associations that offer their members a choice of receiving a monthly or a lump-sum benefit have discontinued the monthly benefit option for future members.

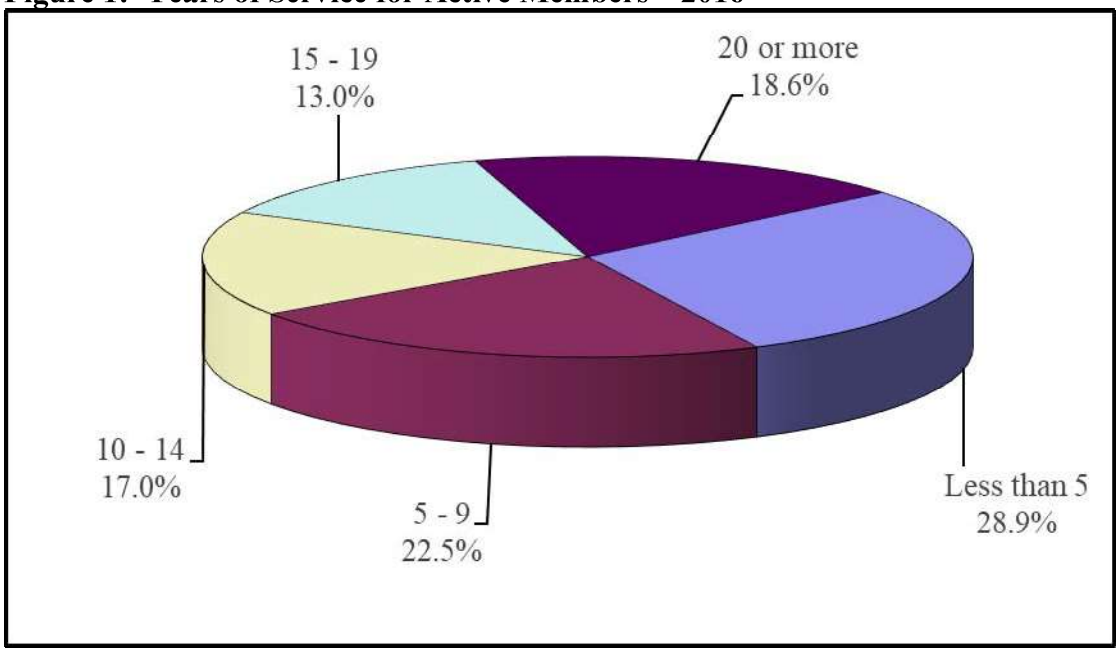
Demographics

During 2016, there were 17,918 relief association members who were active, inactive, or deferred. Of the 17,918 relief association members, 14,720 were active members. In 2016, there were 1,248 benefit disbursements made to members or their beneficiaries. This was 4.9 percent lower than the 1,312 benefit disbursements made in 2015. These disbursements included lump-sum service pensions, monthly service pensions, survivor benefits, and long-term disability benefits.

In 2016, 28.9 percent of active lump-sum and defined-contribution members had fewer than five years of active service.[2] Slightly over half, or 51.4 percent, of the active members had fewer than ten years of service. Of the 582 lump-sum and defined-contribution plans included in this report, 453 had vesting requirements of ten years or more for partial vesting. Assuming a ten-year vesting requirement, less than one-half of the active members in these plan types would be eligible to receive pension benefits if they were to retire today.

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

Figure 1: Years of Service for Active Members – 2016

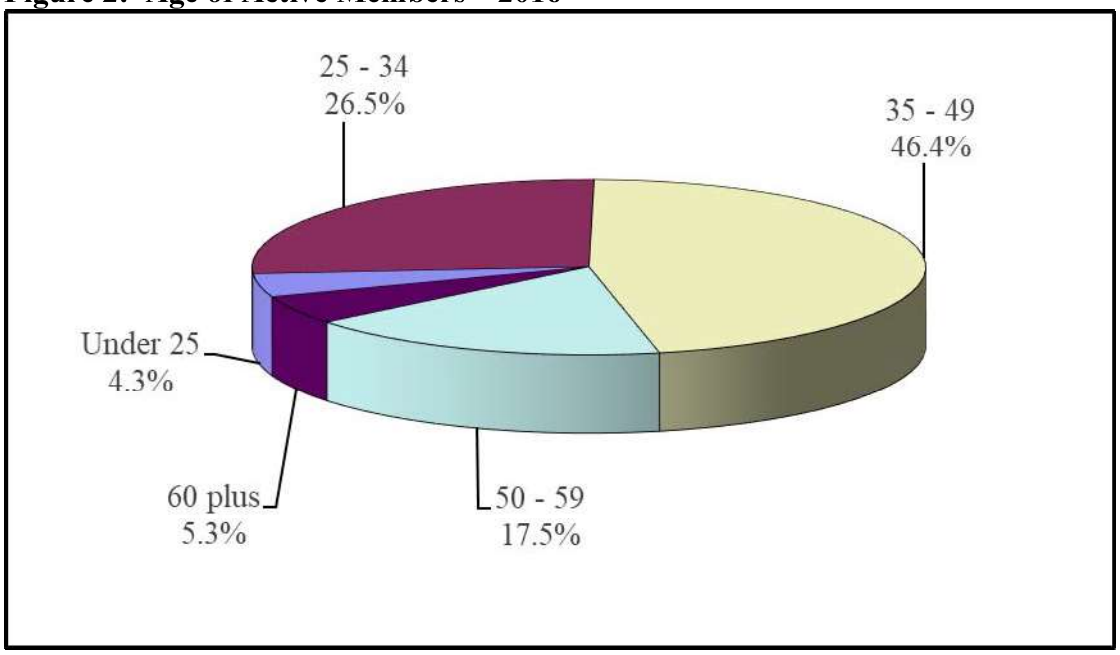


[2] Lump-sum and defined-contribution plans submit reporting forms to the OSA that contain membership information. Monthly and monthly/lump-sum combination plans are not required to provide the same membership data.

In 2016, the largest age demographic of volunteer firefighters was between 35 and 49, which represented 46.4 percent of all active relief association members. Approximately 17.5 percent of active members were between 50 and 59, and 5.3 percent were age 60 or over. Given that the minimum statutory age for retirement is 50 years, 22.8 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 – 2016



In 2016, the largest demographic of deferred members was between ages 35 and 49, which accounts for 64.1 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, 19.2 percent have served for 20 or more years.[3] 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.

[3] Defined-benefit relief associations require 20 completed years of service for full vesting. Defined-contribution relief associations may provide full vesting at ten years of service.

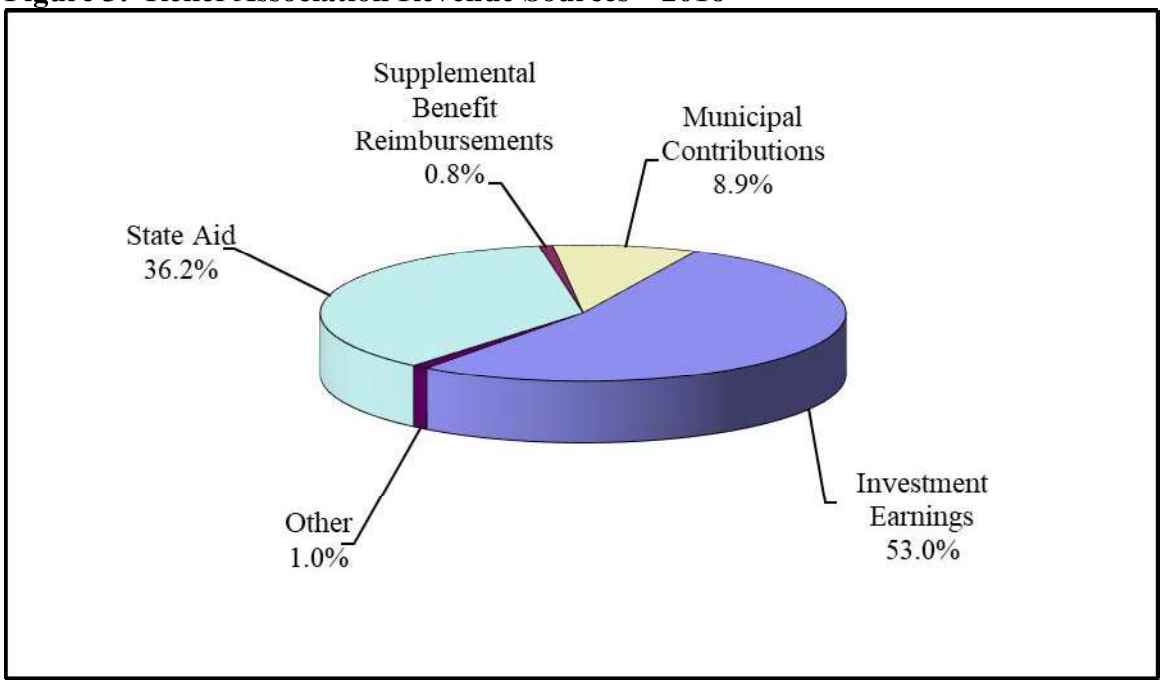
Revenues

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

In 2016, relief association revenues totaled $67.9 million, an increase of 182.4 percent compared to the $24.0 million in 2015. The significant increase in total revenues was primarily due to the change in investment income, with $36.0 million in investment gains during 2016, compared to investment losses totaling $8.8 million in 2015.

Figure 3 below illustrates the revenue sources for relief associations during 2016.

Figure 3: Relief Association Revenue Sources – 2016

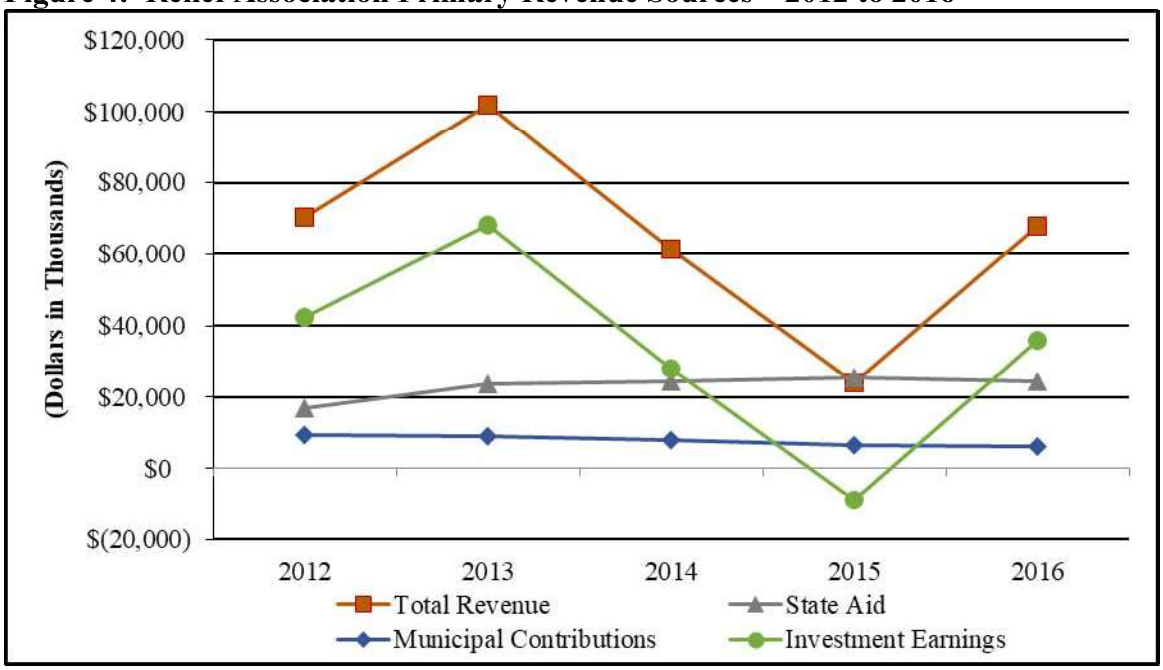


In 2016, state aid accounted for $24.6 million of relief association revenue. Municipal contributions totaled $6.1 million. Relief associations also received $562,263 from supplemental benefit reimbursements and $681,009 from other sources of income.

Figure 4 on the next page illustrates the primary revenue sources for relief associations from 2012 to 2016. Over this five-year period, state aid and municipal contributions remained fairly stable. Investment earnings fluctuated considerably over this time period

and had the greatest impact on total relief association revenues. Investment earnings recovered in 2016 after trending downward for two years, correlating to the recovery in the financial markets.

Figure 4: Relief Association Primary Revenue Sources – 2012 to 2016



Tables 2-A, 2-B, and 2-C on pages 37 through 55 show the net asset value for each relief association at the end of 2016 and the ranking by net assets relative to other associations of the same plan type.

State Aid

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

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

Volunteer fire relief associations received a total of $24.6 million in state aid during 2016, a 3.1 percent decrease from the $25.4 million received in 2015. The amount distributed to relief associations decreased in 2016 because there were fewer relief associations in existence.

On average, relief associations received $40,777 in state aid, representing a 1.2 percent increase from the 2015 average of $40,279. Only 23.1 percent of relief associations received a state aid amount that was greater than the 2016 average. The average state aid amount for the 498 lump-sum plans included in this report was $33,176. The $16.5 million received by lump-sum plans made up 67.2 percent of the total state aid disbursed to relief associations. Defined-contribution plans received a total of $4.4 million in state aid, with an average of $52,215. Monthly and monthly/lump-sum combination plans received $3.7 million in state aid and averaged $175,270 per plan. This higher average of state aid for the monthly and monthly/lump-sum combination plans is due to their communities having relatively large populations and relatively high property values, the two factors on which the aid allocation is based.

The largest single disbursement of state aid was made to the Plymouth Fire Relief Association, which received $485,748. The Eden Prairie Fire Relief Association received $447,848. Of the ten relief associations that received over $300,000 in state aid, the only lump-sum plans were the Lakeville and Woodbury Fire Relief Associations.

State aid amounts varied by region due to variation in property values and the differences in population within the fire service areas. The 83 relief associations in the Metro Area accounted for $11.3 million, or 45.9 percent, of the total state aid disbursed. The average amount received by these 83 relief associations was $136,095, an increase from the 2015 average of $133,711. The 105 relief associations in Greater Minnesota affiliated with municipalities having populations over 2,500 received $6.2 million in state aid. The relief associations received an average of $59,085 in state aid. The 412 relief associations in Greater Minnesota affiliated with municipalities having populations under 2,500 received a total of $7.1 million in state aid, with an average amount of $17,237.

Tables 2-A, 2-B, and 2-C on pages 37 through 55 show the 2016 state aid received by each relief association and the ranking by amount of state aid relative to other associations of the same plan type.

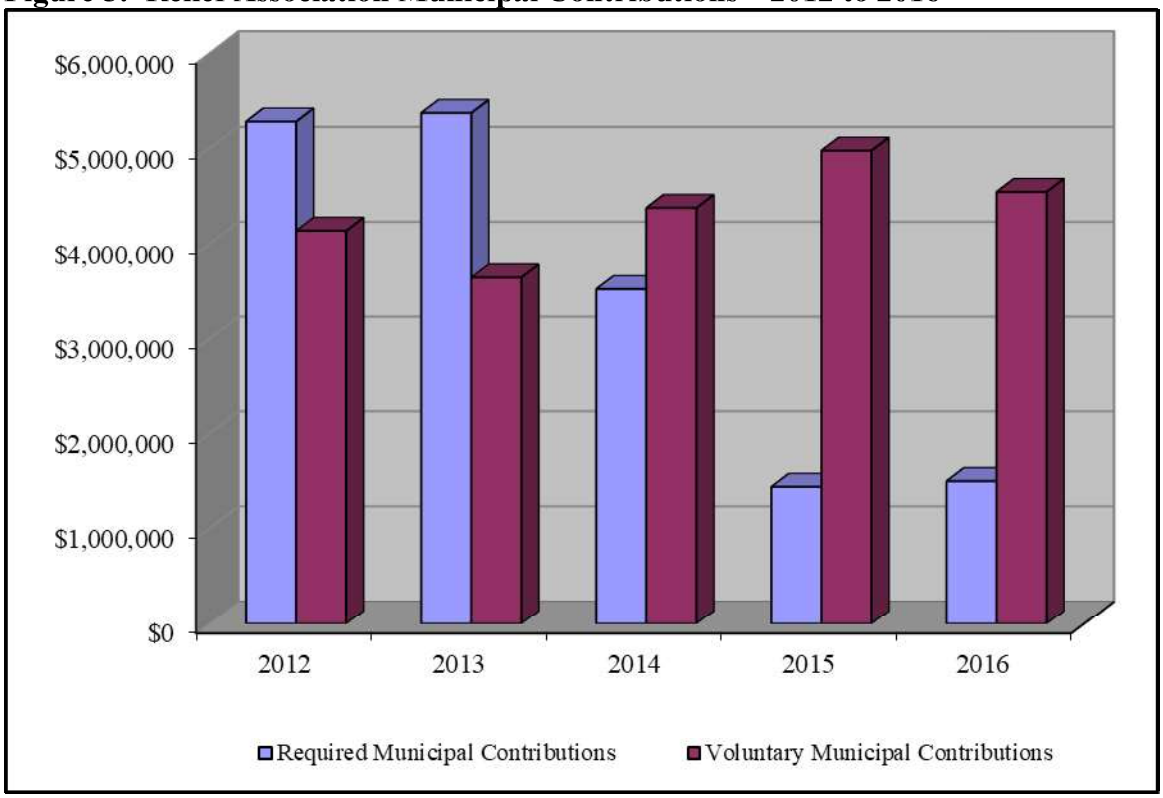
Municipal Contributions

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

In 2016, relief associations received $6.1 million in municipal contributions, a 5.8 percent decrease from the $6.4 million contributed in 2015. Of the $6.1 million received, $1.5 million, or 24.9 percent, was required by statute to be contributed in 2016 and $4.6 million was made on a voluntary basis. This is the third time since 2009 that the amount of voluntary municipal contributions exceeded the amount of required municipal contributions. The required municipal contributions due in recent years were, in general, caused by investment losses experienced during the financial market downturn. As the markets improve, the total required municipal contributions have been decreasing.

Figure 5 below shows the total municipal contributions received by relief associations from 2012 to 2016, and illustrates the amounts required by statute to be contributed and the amounts contributed voluntarily.

Figure 5: Relief Association Municipal Contributions – 2012 to 2016



The Eden Prairie Fire Relief Association received the largest municipal contribution in 2016, at $388,664. The Eagan Fire Relief Association received the next highest municipal contribution, at $318,939. The average municipal contribution for those relief associations that received one was $18,203. This is a 1.5 percent decrease from the 2015 average of $18,487.

Municipal contributions as a percentage of a relief association's assets varied significantly. The South Haven Fire Relief Association received a municipal contribution of $78,742, which made up 15.8 percent of its net assets. The Rockville Fire Relief Association's municipal contribution of $41,398 made up 10.4 percent of its net assets. In contrast, the large municipal contribution that the Eden Prairie Fire Relief Association received accounted for only 1.9 percent of its net assets.

Lump-sum plans received $3.0 million in municipal contributions, a 5.5 percent decrease from the $3.2 million received in 2015. Of the $3.0 million in municipal contributions made to lump-sum plans, 14.6 percent was required to be contributed. During 2016, 55.4 percent of lump-sum relief associations received a contribution. The Farmington Fire Relief Association received $150,000, the largest municipal contribution among lump-sum plans. The Elko New Market and South Haven Fire Relief Associations also received municipal contributions that exceeded $75,000. The average municipal contribution among lump-sum plans that received one was $10,972.

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 $1.7 million in municipal contributions, a 16.0 percent decrease from the $2.0 million received in 2015. Fifteen of the 21 monthly and monthly/lump-sum combination plans received a municipal contribution during 2016, averaging $110,431 per contribution. Typically, monthly and monthly/lump-sum plans have higher municipal contribution amounts as these plans are impacted by the ongoing liabilities of their retired members.

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

Total municipal contributions made to defined-contribution plans were $1.4 million in 2016, a 9.4 percent increase from the nearly $1.3 million received in 2015. During 2016, 50.0 percent of defined-contribution plans received a municipal contribution, with an average of $32,783 for those that received one. The overall average size of municipal contributions was skewed by the large municipal contributions to the Eagan, Maple Grove, Mendota Heights, and West Metro Fire Relief Associations, which were $318,939, $231,816, $102,990, and $155,062, respectively. The largest municipal contribution of the remaining defined-contribution plans was $55,000, received by both the Andover and Brooklyn Park Fire Relief Associations.

Municipal contribution amounts, like state aid amounts, varied by region. Relief associations in the Metro Area received $3.3 million in municipal contributions, which made up 53.9 percent of the total municipal contributions received. Metro Area relief associations accounted for over one-half of all municipal contributions received, even though they make up only 13.8 percent of relief associations included in this report. The average municipal contribution was $66,686 for Metro Area plans that received one.

Relief associations affiliated with Greater Minnesota municipalities with a population over 2,500 received $1.1 million in municipal contributions, accounting for 18.1 percent of all municipal contributions received. The average municipal contribution for these relief associations was $16,133.

Relief associations affiliated with Greater Minnesota municipalities with a population under 2,500 received $1.7 million in municipal contributions, which is 27.9 percent of all municipal contributions received. Of these relief associations, 52.2 percent received a municipal contribution, with the average contribution being $7,853.

Tables 2-A, 2-B, and 2-C on pages 37 through 55 show the 2016 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

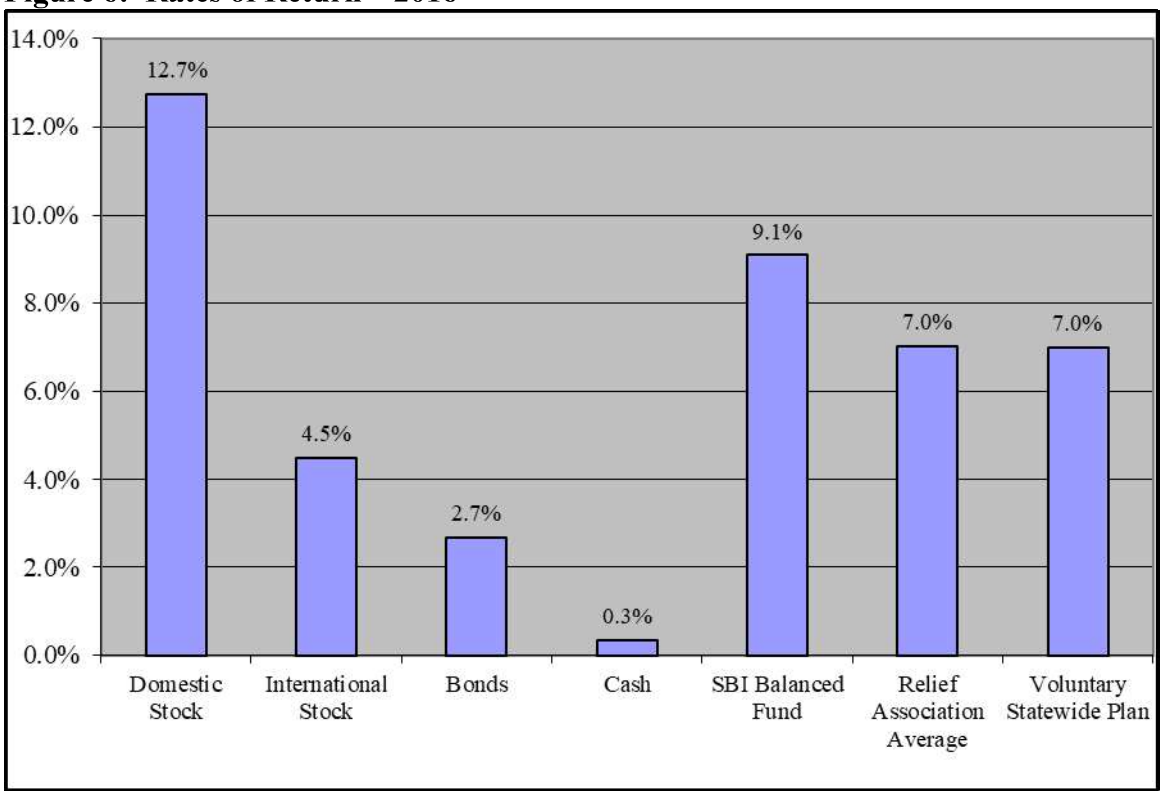
In general, investment revenues increased from 2015 to 2016. Domestic and international stock were the top-performing asset classes in 2016.

For the year, domestic stock, as measured by the Russell 3000 Index, returned 12.7 percent. International stock returned 4.5 percent, as measured by the Morgan Stanley Capital International (MSCI) All-Country World Index excluding the United States (ACWI ex. U.S.). Bonds returned 2.7 percent, as measured by the Barclays U.S. Aggregate Bond Index. Cash returned 0.3 percent, as measured by the 90-Day U.S. Treasury Bill.

The average asset allocation for relief associations was 41.3 percent domestic stock, 8.5 percent international stock, 18.2 percent domestic bonds, 2.4 percent international bonds, 28.4 percent cash, and 1.2 percent other investments. Compared to the averages from 2015, which were 40.3 percent domestic stock, 8.7 percent international stock, 16.5 percent domestic bonds, 2.4 percent international bonds, 30.7 percent cash, and 1.5 percent other investments.

Figure 6 below shows the 2016 rates of return for the domestic stock, international stock, bond, and cash markets. The 2016 rate of return for the State Board of Investment (SBI) Balanced Fund, the relief association average rate of return, and the 2016 rate of return for the Voluntary Statewide Volunteer Firefighter Retirement Plan are included for comparison purposes.

Figure 6: Rates of Return – 2016



Current Trends

Relief associations had investment gains of $36.0 million in 2016. Lump-sum plans accounted for $20.9 million, or 58.0 percent of the total investment gains. Investment gains for the 84 defined-contribution plans totaled $7.8 million, which made up 21.8 percent of total investment gains. Monthly and monthly/lump-sum combination plans had investment gains of $7.3 million, accounting for 20.3 percent of total investment gains.

In 2016, relief associations averaged a 7.0 percent rate of return. Investment returns increased from the negative 1.3 percent average rate of return in 2015. The median rate of return for relief associations in 2016 was 6.3 percent. The Ellendale Fire Relief Association had the highest rate of return, at 16.8 percent. The Wabasha Fire Relief Association returned 13.4 percent, while the Elmer Fire Relief Association returned 13.1 percent. Two of the three relief associations with the highest rates of return were

relief associations affiliated with Greater Minnesota municipalities having a population under 2,500. These two relief associations were the Ellendale and Elmer Fire Relief Associations.

The Kensington Fire Relief Association had the lowest rate of return, at negative 7.5 percent. The London and Taylors Falls Fire Relief Associations returned negative 2.4 and negative 2.3 percent, respectively, in 2016.

Of the relief associations included in this report, 22.2 percent held at least one-half of their assets with the SBI. The average rate of return for these relief associations was 7.8 percent. There were 8.4 percent of relief associations solely invested in cash during 2016 that had an average rate of return of 0.6 percent.

The Ramsey Fire Relief Association had the highest rate of return among the 83 relief associations in the Metro Area, returning 12.3 percent. The Brooklyn Park, Centennial, and Vadnais Heights Fire Relief Associations also had returns exceeding 10.0 percent. All of the plans that returned over 10.0 percent in the Metro Area had diversified portfolios. The Cologne Fire Relief Association returned 3.4 percent for the year, the lowest return of the Metro Area relief associations.

Among the 105 relief associations affiliated with Greater Minnesota municipalities having a population over 2,500, the Wabasha Fire Relief Association had the highest rate of return at 13.4 percent. The Hermantown and Red Wing Fire Relief Associations returned 11.2 and 10.9 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 1.4 percent.

The Ellendale Fire Relief Association had the highest rate of return among the 412 relief associations affiliated with Greater Minnesota municipalities having a population under 2,500, with a return of 16.8 percent. The Cherry, Elmer, and Spring Grove Fire Relief Associations also had returns exceeding 12.0 percent. The Kensington 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 7.5 percent.

Legislation passed by the 2009 Minnesota Legislature created the Voluntary Statewide Volunteer Firefighter Retirement Plan (Plan). Thirty relief associations transferred their assets to the Plan in December 2016, bringing the total to 142 relief associations that have joined the Plan as of January 1, 2017. Each entity in the Plan has its own separate account, but assets are pooled for investment purposes. The Plan investments are managed by the SBI and have a long-term expected rate of return of six percent. The Plan returned 7.0 percent for 2016. The 2016 asset allocation of the Plan is provided in Table 7 on page 141.

Benchmarks

The OSA calculates a custom benchmark rate of return for each relief association. Benchmarks serve as a standard against which investment performance can be measured. The benchmark return is the return of a hypothetical portfolio of indices invested in similar asset classes, and in the same proportions as the relief association was invested in at the beginning of 2016. The actual asset allocations at the beginning of the year were used to calculate the custom benchmark rate of return as many relief associations do not have target asset allocations in their investment policies. While imperfect, the benchmark return is a good indicator of the returns available to relief associations during the year.

Table 8, found beginning on page 161 of this report, lists each relief association, its custom benchmark, and its 2016 rate of return. Although the indices used to calculate the benchmarks cannot be invested in directly, investments such as mutual funds and exchange-traded funds that closely track most indices are widely available. These types of investments are a way for relief associations to invest in the markets as a whole.

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

Asset Class	Benchmark	2016 Return
Domestic Stock	Russell 3000	12.7%
International Stock	MSCI ACWI ex. U.S.	4.5%
Bonds	Barclays U.S. Aggregate	2.7%
Cash	90-Day U.S. Treasury Bill	0.3%
Other	Russell 3000	12.7%

The Ellendale Fire Relief Association exceeded its custom benchmark by 9.7 percent, the highest margin among all relief associations. The Frost, Mora, and New Richland Fire Relief Associations exceeded their benchmarks by percentages of 6.0, 5.8, and 5.7, respectively. Rates of return for 258 relief associations, or 42.8 percent, matched or exceeded their calculated custom benchmark rates of return. This is up from the 35.4 percent of relief associations that matched or exceeded their benchmark return in 2015. For 2016, 27.5 percent of relief associations missed their benchmark by one or more percent, a decrease from the 43.0 percent that missed their benchmark by one or more percent in 2015. The Kensington Fire Relief Association missed its respective benchmark by 15.3 percent, the largest deviation among all relief associations.

Long-Term Trends

The 20-year period ending in 2016 contained 14 years of positive returns for the average relief association. The U.S. stock market, as measured by the Russell 3000 Index, returned 9.6 percent annually, on average, over the 20-year period. The average annual bond market return over the 20-year period was 5.3 percent, as measured by the Barclays U.S. Aggregate Index.

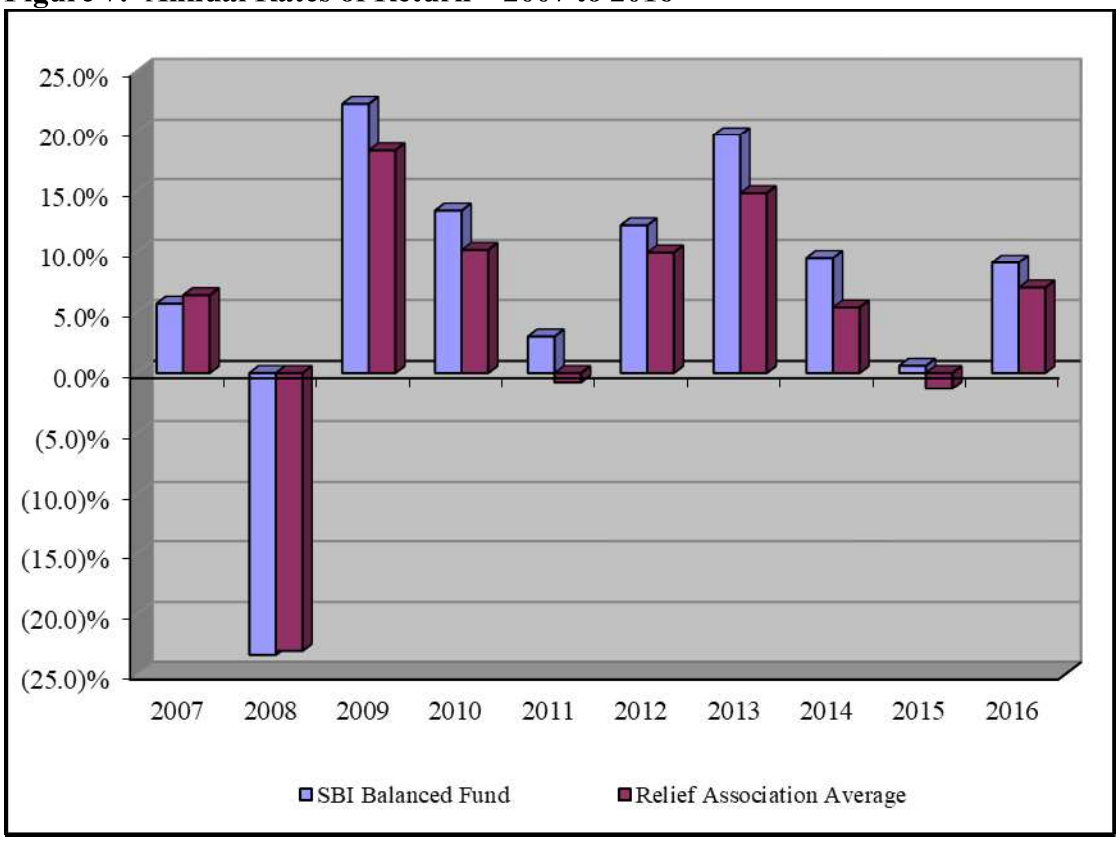
The average annual relief association rate of return over the last 20 years was 4.4 percent, less than the statutory interest rate assumption of five percent. The median rate of return for relief associations over the last 20 years was 4.5 percent. About a third, or 36.6 percent, of the relief associations in existence for the full 20-year period had a 20-year average annual rate of return of at least five percent. Not keeping up with interest rate assumptions may harm the financial health of the relief association and could result in diminished benefit increases or larger required municipal contributions.

The SBI Balanced Fund provides a good example of returns that were available over the 20-year period ending December 31, 2016 (see Table 8 on page 161). This account had an average annual return of 7.1 percent over the 20-year period. Twelve of the 582 relief associations in existence for the full period had a rate of return that was equal to or greater than the SBI Balanced Fund.

The Mapleview Fire Relief Association had the highest average annual rate of return over the 20-year period, at 9.2 percent. The Odessa Fire Relief Association was the lowest-returning relief association over the 20-year period, with an average annual return of 0.3 percent.

Figure 7 below shows relief association weighted average rates of return from 2007 to 2016 and the annual rates of return of the SBI Balanced Fund.

Figure 7: Annual Rates of Return – 2007 to 2016

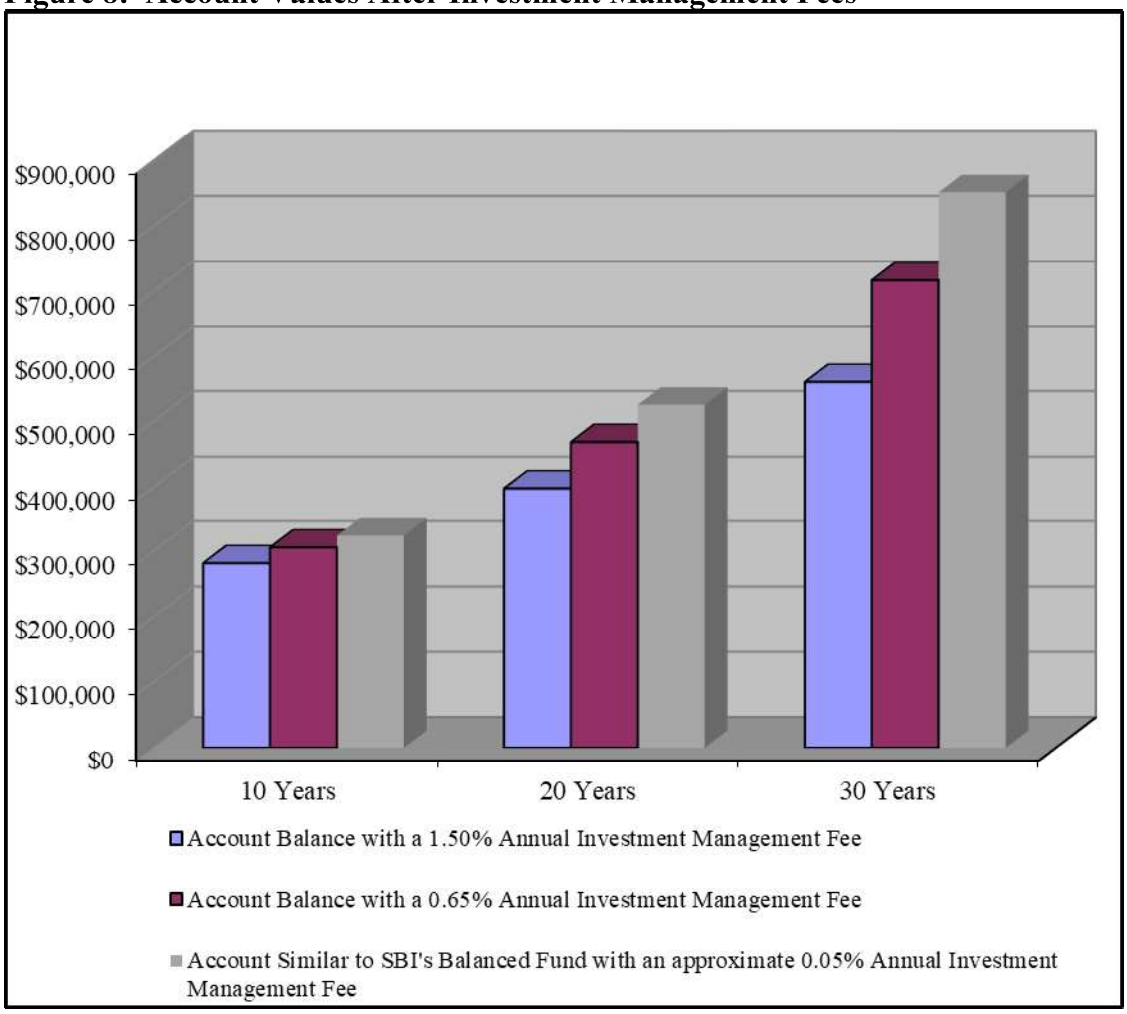


Investment Management Fees

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

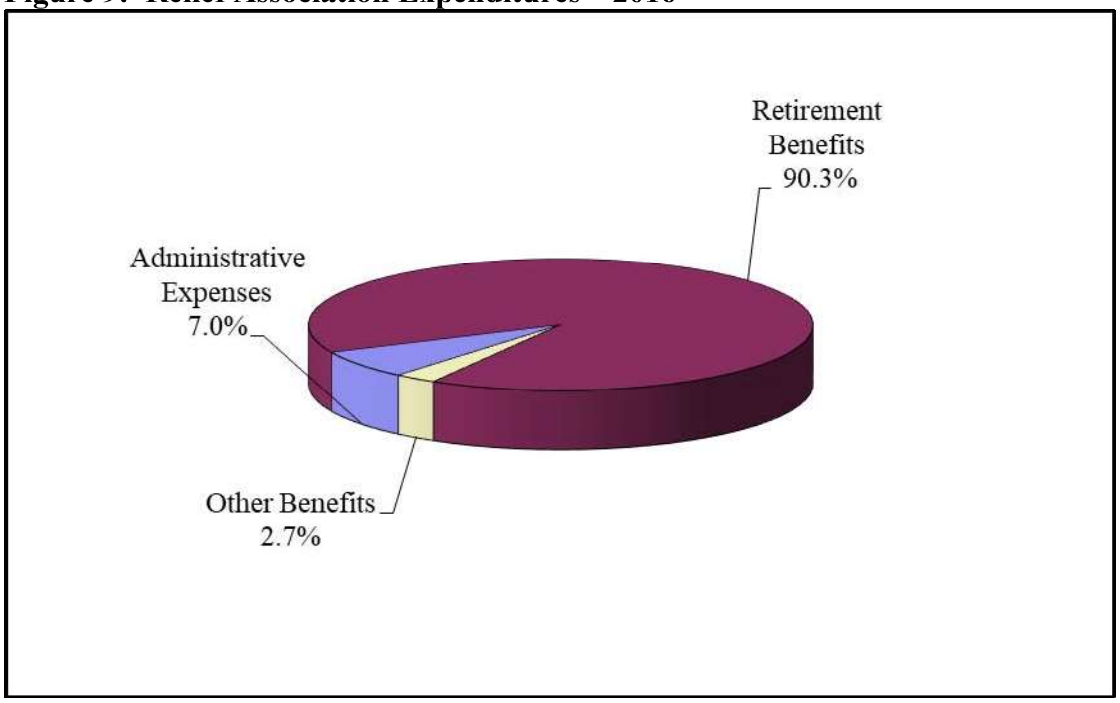


Expenditures

The primary expenditures for relief associations are service pension (retirement) benefit payments. Other expenditures are administrative expenses and other benefit payments, which include disability and survivor benefits. Total expenditures for relief associations in 2016 were $31.7 million, which is a 6.2 percent decrease from the 2015 total of $33.7 million.

Figure 9 below illustrates the expenditures for relief associations for 2016.

Figure 9: Relief Association Expenditures – 2016



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 2016, a total of $28.6 million in service pensions was paid out by 347 different relief associations, an 8.5 percent decrease from the $31.3 million paid in 2015. The Eden Prairie Fire Relief Association paid $1.1 million in service pensions during 2016, the largest amount paid in 2016 by any one relief association.

Nearly 83 percent of relief associations in Minnesota are lump-sum plans, meaning that they pay benefits as a one-time lump-sum payment to members upon their retirement. Lump-sum plans paid a total of $16.3 million in service pensions.

Defined-contribution plans are similar to lump-sum plans in that members receive a one-time lump-sum payment when they retire. The 84 defined-contribution plans paid a total of $5.2 million in service pensions.

In 2016, only 21, or 3.5 percent, of relief associations offered monthly benefits to retirees. Of these relief associations, 19 provided their members with a choice at retirement of receiving a monthly benefit or a lump-sum benefit. Two relief associations provided only monthly benefits to their members. The monthly and monthly/lump-sum combination plans paid $7.1 million in service pensions.

Other benefits, such as disability and survivor benefit payments, totaled $840,401, a 169.5 percent increase from the 2015 total of $311,865. Other benefit payments were paid to members and their beneficiaries by 25 different relief associations. Lump-sum plans paid a total of $443,656 in other benefit payments. Defined-contribution plans paid a total of $379,360 in other benefit payments, while monthly and monthly/lump-sum combination plans paid a total of $17,385.

Administrative Expenses

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

In 2016, administrative expenses totaled about $2.2 million, a 2.5 percent increase from the $2.2 million of administrative expenses in 2015[4]. In 2016, there were 111 relief associations that did not use Special Fund assets to pay administrative expenses.

Professional fees, which include audit, actuarial, and legal fees, accounted for the largest portion of administrative expenses. Professional fees totaled $1.5 million, or 65.8 percent, of all administrative expenses. The $1.5 million spent on professional fees in 2016 is 9.3 percent higher than the $1.3 million spent on professional fees in 2015.

Relief associations spent $552,945 on trustee salaries, a 1.0 percent decrease from the 2015 amount of $558,359. Only 250 relief associations, or 41.5 percent, paid trustee salaries from the Special Fund. Eight relief associations reported total salary

[4] The 2015 administrative expenses were $2,163,407. The 2016 administrative expenses were $2,218,067.

disbursements from the Special Fund of more than $10,000. The average total salary disbursement for the 60 relief associations in the Metro Area that used Special Fund assets to pay trustee salaries was $5,246. The Edina Fire Relief Association had the largest total salary disbursement of relief associations in the Metro Area at $24,192.

Nearly two-thirds of relief associations affiliated with Greater Minnesota municipalities having a population over 2,500 paid trustee salaries from the Special Fund, with the average total disbursement at $2,022. The New Ulm Fire Relief Association had the largest total salary disbursement of these relief associations at $6,400.

Only 30.3 percent of relief associations affiliated with Greater Minnesota municipalities having a population under 2,500 used Special Fund assets to pay trustee salaries, with an average total disbursement of $865. The Mapleview Fire Relief Association had the largest total salary disbursement for relief associations in this category at $4,000.

Tables 4-A, 4-B, and 4-C on pages 75 through 95 show the 2016 benefit and administrative expenses for each relief association.

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.

In 2016, the average funding ratio for lump-sum plans was 133.3 percent, a 0.8 percent increase from the 2015 average of 132.2 percent.[5] The median may present a more accurate picture of the funding of lump-sum plans. The median funding ratio was 119.6 percent, compared to 115.0 percent in 2015. This means that one-half of the lump-sum plans had a funding ratio above 119.6 percent, while one-half of the plans were below 119.6 percent. Monthly and monthly/lump-sum combination plans had an average funding ratio of 101.6 percent. Defined-contribution plans are always 100.0 percent funded, as the liabilities are limited to the total plan assets.

Relief association funding ratios increased slightly due to investment gains during 2016. The effect was a decrease in the number of relief associations that had deficits (funding ratios below 100.0 percent). At the end of 2016, 92 relief associations, or 15.3 percent, had a deficit, compared to 126 relief associations in 2015. Also, the number of relief associations with funding ratios below 75.0 percent decreased from five in 2015 to four in 2016.

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

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

[5] The Chain of Lakes Fire Relief Association is not included in the average 2016 funding ratios. Chain of Lakes is newly incorporated and has a high funding ratio that would have skewed the results for the relief association average.

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

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

Benefit Levels

Benefit levels vary greatly among relief associations in Minnesota. Typically, relief associations with more assets are able to offer higher benefits to their members. In 2016, the average benefit level for lump-sum plans was $1,736, a 5.0 percent increase from the 2015 average of $1,653. Only 32.7 percent of lump-sum plans offered a benefit level higher than the 2016 average of $1,736.

The maximum lump-sum benefit level allowed under state law for 2016 was $10,000 per year of service. The Brainerd and Maplewood Fire Relief Associations offered an $8,750 and $10,000 benefit level, respectively. A member who retired after serving for 20 years with either of these relief associations would receive a $175,000 and $200,000 lump-sum benefit, respectively.

The Kerrick Fire Relief Association offered a benefit level of $75 per year of service. The Nerstrand Fire Relief Association offered a benefit level of $50 per year of service.[6]

For monthly/lump-sum combination plans, the average lump-sum benefit level was $5,469. The Eden Prairie Fire Relief Association offered the largest lump-sum benefit of the combination plans, at $10,000 per year of service. The Plymouth Fire Relief Association offered the next largest lump-sum benefit of the combination plans, at $9,500 per year of service.

The maximum monthly benefit level allowed under state law for 2016 was $100 per month per year of service. The average monthly benefit level for the 21 monthly and monthly/lump-sum combination plans was $26 per year of service. The Eden Prairie and Minnetonka Fire Relief Associations offered the highest monthly benefit levels, at $56 and $53 per year of service, respectively. A 20-year retiring member from either of these relief associations who chooses the monthly option would receive $1,120 and $1,060, respectively, every month after retirement for the remainder of the member's life.

The Benson and Pipestone Fire Relief Associations offered monthly benefit levels of $4 and $3, respectively.

[6] The Chain of Lakes Fire Relief Association is newly incorporated and had a benefit level of $1 per year of service.

During 2016, 31.9 percent of the defined-benefit plans that offer a yearly benefit increased their benefit level. The Plymouth Fire Relief Association had the largest benefit increase, increasing its benefit level by $1,500 per year of service. The Plymouth Fire Relief Association was fully funded after implementing the increase. The Crookston and Inver Grove Heights Fire Relief Associations increased their benefit levels by $1,000 and $1,100 per year of service, respectively. The Crookston Fire Relief Association was 71.5 percent funded after implementing its increase. The Inver Grove Heights Fire Relief Association was fully funded after implementing its increase. Of the 164 plans that increased their benefit levels, only 33 were not fully funded at the end of 2016.

The Brownsville Fire Relief Association had the largest percentage benefit increase at 900.0 percent, increasing its benefit level from $50 to $500 per year of service. The Hartland and Mapleview Fire Relief Associations had the second largest percentage benefit increases at 140.0 percent, increasing their benefit levels from $500 to $1,200 per year of service. The Bluffton, Emily, Fifty Lakes, Miesville, Proctor, Schroeder, and Tyler Fire Relief Associations each increased their benefit levels by 50.0 percent or more. Of the relief associations that increased their benefit levels, 90, or 54.9 percent, had an increase of ten percent or less.

During 2016, five relief associations decreased their benefit levels. The Biwabik City Fire Relief Association had the largest benefit decrease, reducing its benefit level by $600 per year of service. The Biwabik City Fire Relief Association was required to temporarily decrease its benefit level from $2,000 to $1,400 per year of service. The other relief associations that decreased their benefit levels were the Argyle, Nicollet, Silver Bay, and Two Harbors Fire Relief Associations.

Regional Analysis

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

Current Trends

Benefit Levels

In 2016, relief associations in Ramsey County had the highest average lump-sum benefit level, at $5,404 per year of service. Relief associations in Dakota and Hennepin Counties followed, with average benefit levels of $5,044 and $5,012 per year of service, respectively. Relief associations in Kittson County had the lowest average benefit level, at $475 per year of service. In 2016, there were 24 counties that had average benefit levels over $2,000 per year of service, and there were 21 counties that had average benefit levels under $1,000 per year of service.[7] The median average benefit level for counties was $1,372.

Funding Ratios

In 2016, relief associations in Stearns County had the highest average funding ratio, at 9,192.3 percent. The county's funding ratio is skewed by the Chain of Lakes Fire Relief Association's high funding ratio. The Chain of Lakes Fire Relief Association's funding ratio for 2016 was 190,682.8 percent due to its benefit level of $1. The funding ratio for Stearns County without including the Chain of Lakes Fire Relief Association was 117.8 percent. Relief associations in Pine and Saint Louis Counties followed with average funding ratios of 158.9 and 220.6 percent, respectively. Relief associations in Isanti County had the lowest average funding ratio in 2016, at 94.3 percent. In 2016, the median funding ratio for counties was 119.6 percent.

Rates of Return

Relief associations in Steele County had the highest average rate of return, at 10.0 percent. Relief associations in Koochiching and Red Lake Counties followed with average rates of return of 8.7 and 9.6 percent in 2016, respectively. Relief associations in Kittson County had the lowest average rate of return in 2016 at 2.0 percent. The median rate of return for all counties in 2016 was 5.7 percent.

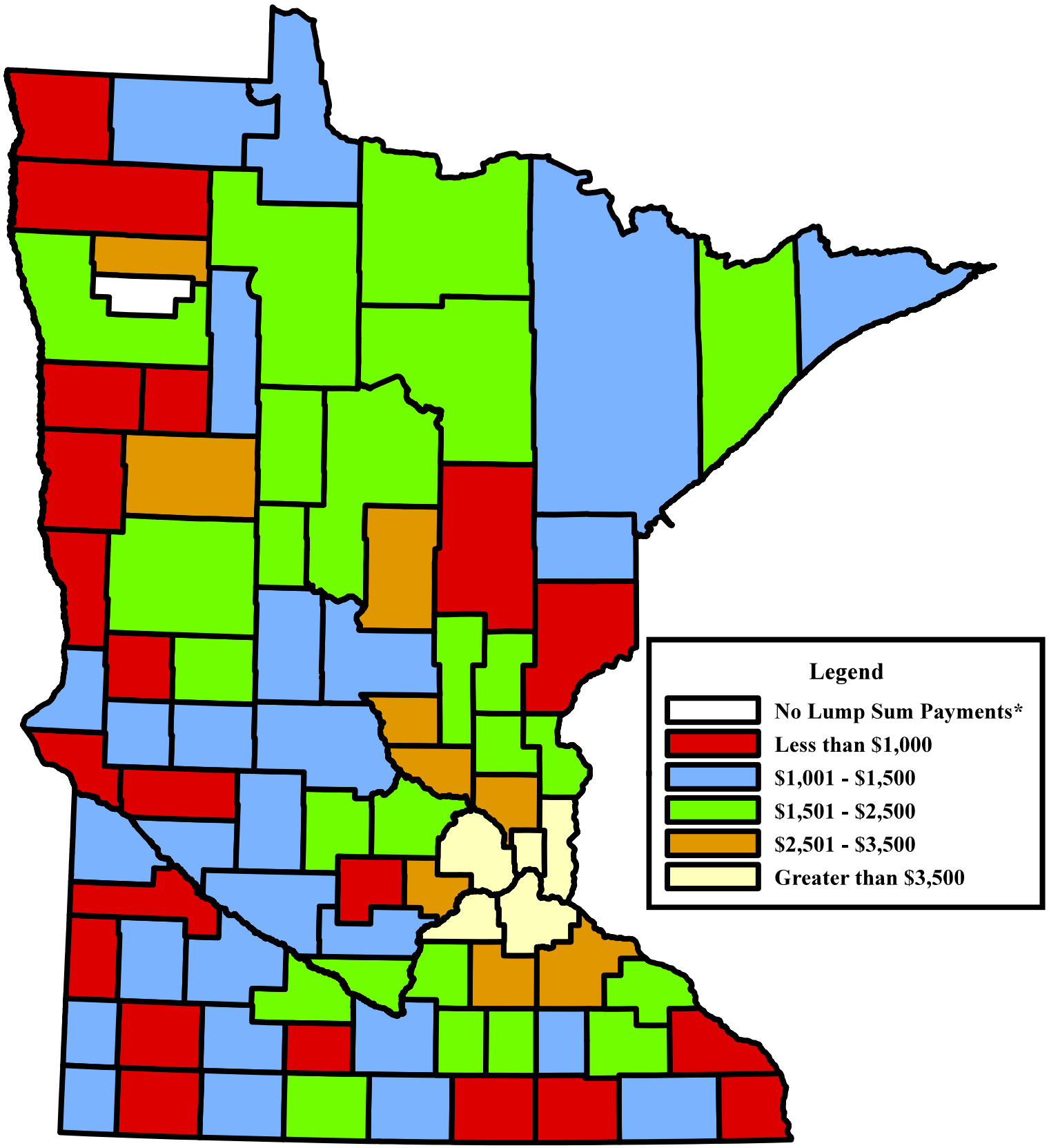
[7] There are only two relief associations in Red Lake County, and both are defined contribution plans that do not have lump sum benefit levels. Therefore, there is no average benefit level per year of service for relief associations in Red Lake County.

Long-Term Trends

Relief associations in Chippewa and Cook Counties had the highest 20-year average rates of return, at 6.2 and 6.0 percent, respectively. Slightly over 70 percent, or 61 counties, had 20-year average rates of return of at least 4.0 percent. The median 20-year average rate of return was 4.3 percent.

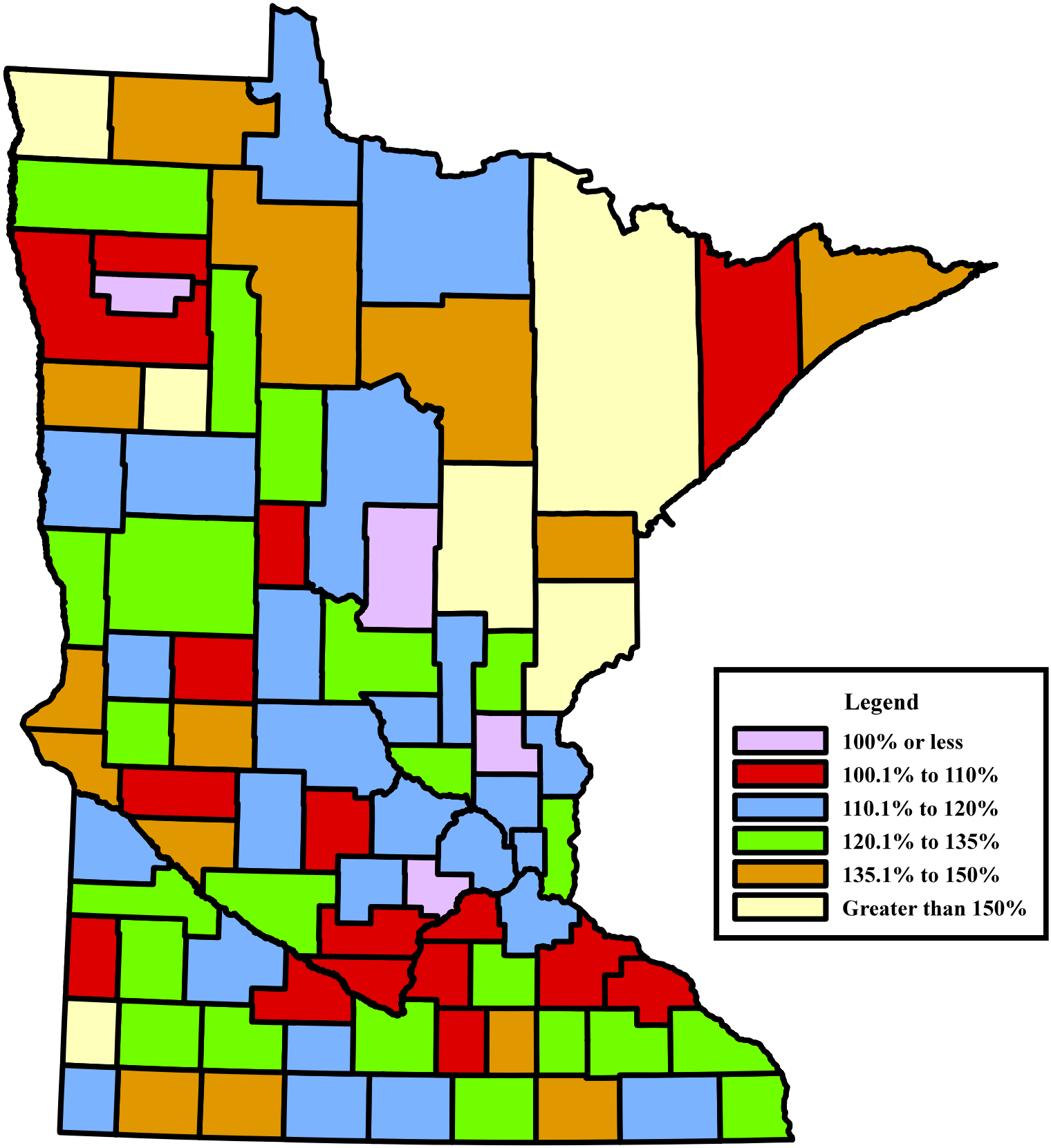
Statutory guidelines assume a rate of five-percent growth for relief associations. Twenty counties, had 20-year average rates of return of at least 5.0 percent. Relief associations in Kittson County had the lowest average rate of return over the 20-year period at 2.5 percent. Relief associations in Norman and Rock Counties had 20-year average rates of return of 2.8 and 2.7 percent, respectively.

2016 Lump-Sum Benefit Levels
Average For Relief Associations by County



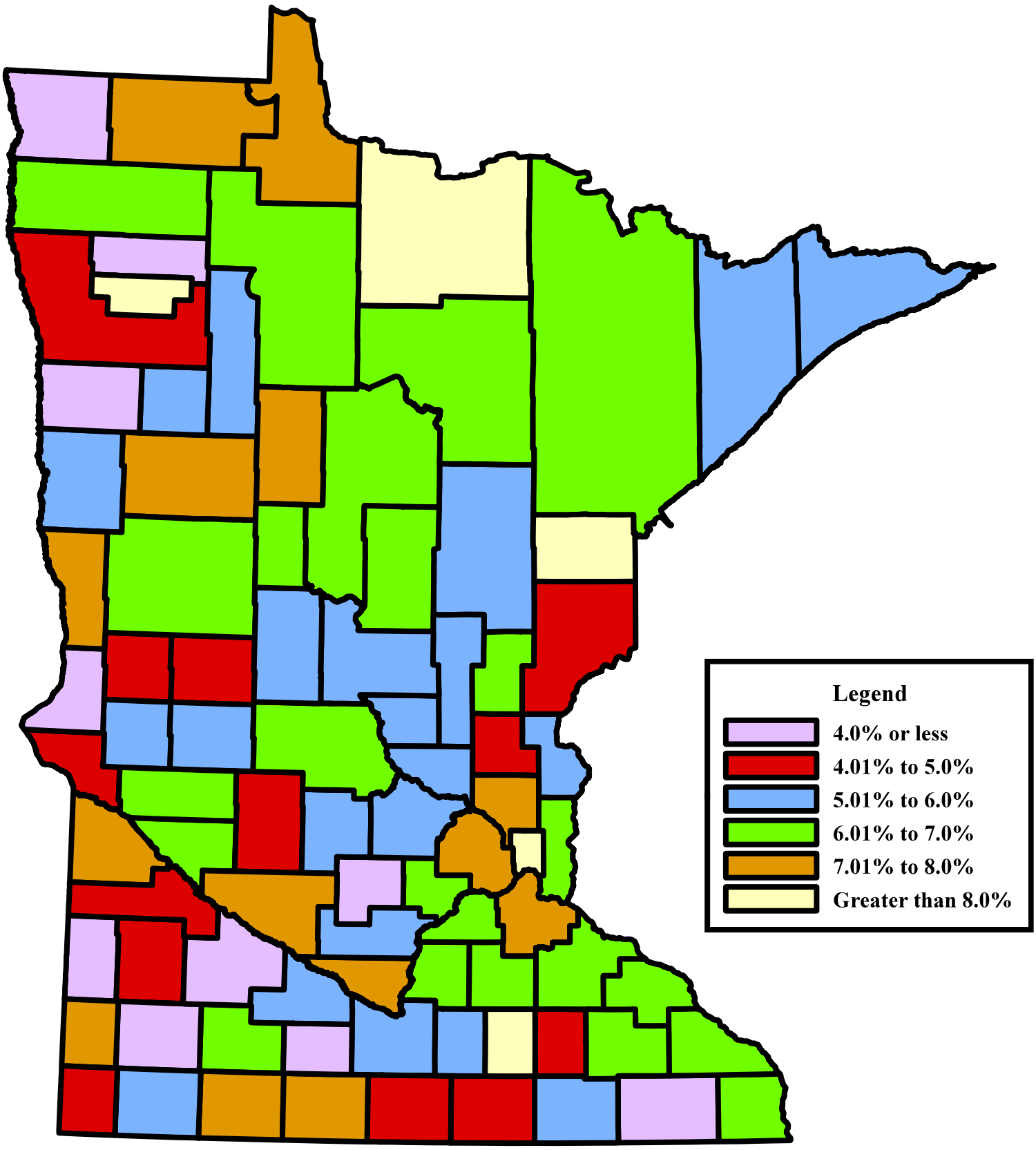
*Red Lake County is blank because there only are defined contribution plans in the county.

2016 Funding Ratios
Average For Relief Associations by County*



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

2016 Rates of Return
Average For Relief Associations by County



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

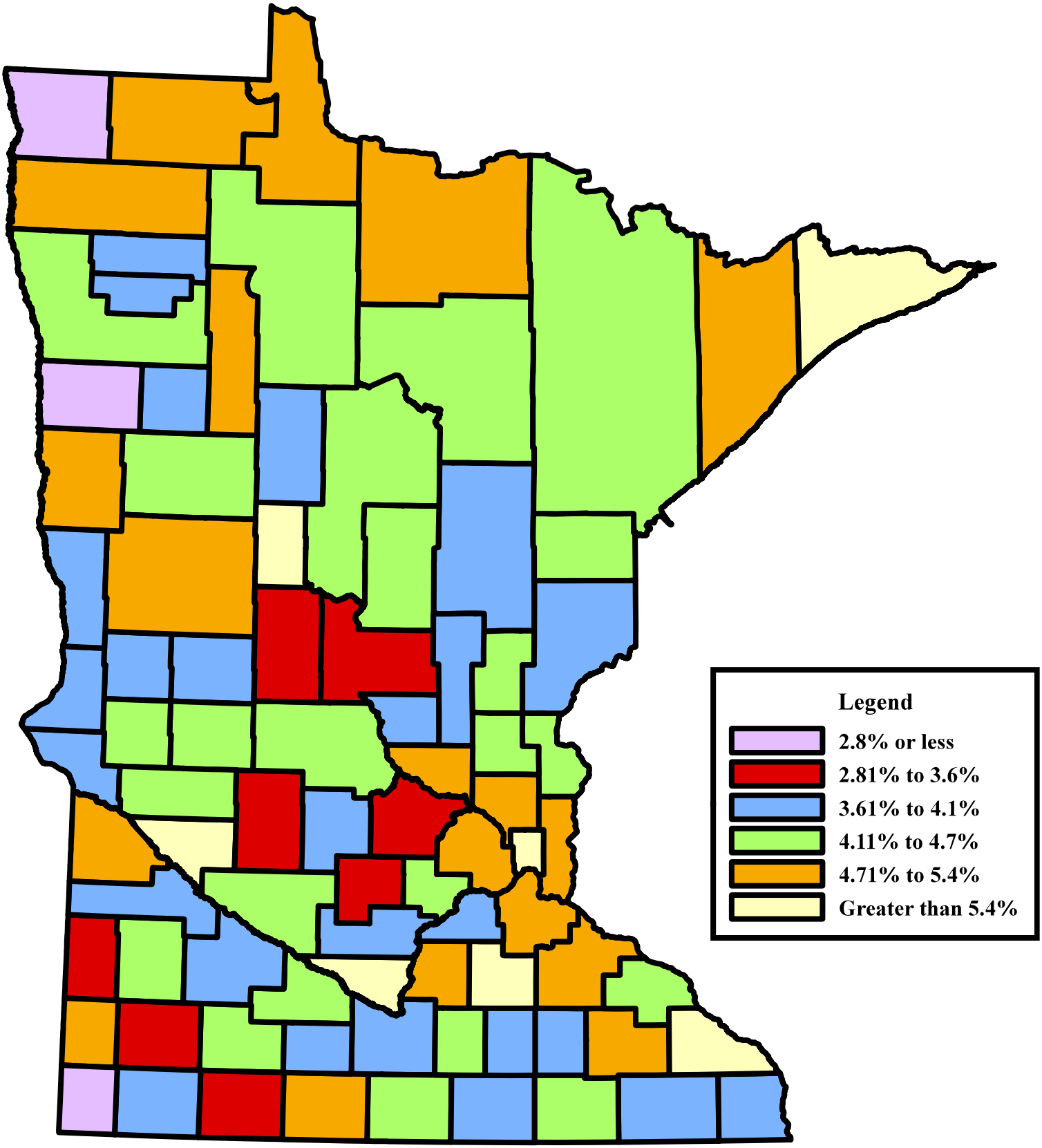


Table 1
Financial and Membership Summary
For the Year Ended December 31, 2016

	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	$ 103,445,745	$ 335,648,468	$ 3,231,703	$ 109,933,590	$ 552,259,506
Accrued Liabilities	103,102,710	283,085,933	3,493,160	109,933,590	499,615,393
Surplus or (Deficit)	**$ 343,035**	**$ 52,562,535**	**$ (261,457)**	**$ -**	**$ 52,644,113**
State Aid	$ 3,516,145	$ 16,521,630	$ 164,515	$ 4,386,076	$ 24,588,366
Supplemental Benefit Reimbursements	32,000	436,098	-	94,165	562,263
Municipal Contributions	1,558,465	3,028,289	98,000	1,376,898	6,061,652
Investment Earnings	7,087,595	20,878,547	223,319	7,839,004	36,028,465
Other	43,781	609,207	-	28,021	681,009
Total Revenues	**$ 12,237,986**	**$ 41,473,771**	**$ 485,834**	**$ 13,724,164**	**$ 67,921,755**
Normal Cost	$ 2,699,061	$ 23,855,024	$ 64,585	$ -	$ 26,618,670
Deficit Amortization Payment	973,474	695,391	123,231	-	1,792,096
Estimated Administrative Expenses	354,077	1,406,464	40,881	-	1,801,422
LESS: 10% of Surplus	526,055	4,587,823	18,175	-	5,132,053
Total Financial Requirements	**$ 3,500,557**	**$ 21,369,056**	**$ 210,522**	**$ -**	**$ 25,080,135**
Administrative Expenses	$ 372,366	$ 1,496,557	$ 22,768	$ 326,376	$ 2,218,067
Service Pension Benefit Expenditures	6,851,745	16,268,516	247,570	5,229,261	28,597,092
Other Benefit Expenditures	17,385	443,656	-	379,360	840,401
Total Expenses	**$ 7,241,496**	**$ 18,208,729**	**$ 270,338**	**$ 5,934,997**	**$ 31,655,560**
Relief Associations Reporting	**19**	**498**	**2**	**84**	**603**
Number of Active Members	866	11,649	83	2,122	14,720
Number of Deferred/Inactive Members	206	2,160	4	828	3,198
Total Membership (for 603 reporting)	1,072	13,809	87	2,950	17,918
Number of Benefit Recipients	585	469	87	107	1,248

Table 1
Financial and Membership Summary
For the Year Ended December 31, 2016

	Monthly/Lump-Sum Service Pension Combination	Lump-Sum Service Pension	Monthly Service Pension	Defined-Contribution Service Pension	Total All Volunteer Fire Plan Types
Relief Associations Reporting	**19**	**498**	**2**	**84**	**603**
Minimum Retirement Age					
Age 50	19	475	2	81	577
Age 55	-	22	-	2	24
Age 60	-	1	-	1	2
Minimum Years Active Service in Fire Department					
5 Years	2	100	-	26	128
7 Years	-	2	-	1	3
10 Years	17	384	-	54	455
12 Years	-	1	-	-	1
13 Years	-	-	-	1	1
15 Years	-	3	1	1	5
20 Years	-	8	1	1	10
Minimum Years Active Membership in Relief Association					
5 Years	4	105	-	30	139
7 Years	-	2	-	1	3
9 Years	-	1	-	-	1
10 Years	15	384	-	51	450
12 Years	-	1	-	-	1
13 Years	-	-	-	1	1
15 Years	-	2	1	1	4
20 Years	-	3	1	-	4

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, 2016.

Net Assets – The value of the relief association's Special Fund assets as of the end of 2016. The net assets include any accounts payable or receivable that were outstanding as of December 31, 2016. 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 2016, or payable for 2016 if not yet received.

Municipal Contributions – The amount of city, town, or independent nonprofit firefighting corporation contributions received by the relief association during 2016, or payable for 2016 if not yet received.

Pension Amount – For lump-sum plans, the amount per year of service in effect at the end of 2016. A retiring firefighter from a lump-sum plan would receive a benefit equal to the pension amount multiplied by the completed years of active service. Benefits for members of a defined-contribution plan are equal to the member's account balance. Because the benefits for defined-contribution plan members are not based upon a per-year-of-service amount, there is no applicable pension amount.

Table 2-C provides both yearly and monthly benefit amounts. Members for most of the relief associations included in this table have the option of receiving either a lump-sum or a monthly benefit upon retirement. Benefits for members receiving a monthly pension are based on a monthly benefit amount which, when multiplied by the years of service, is the amount a retiring member would receive each month for the rest of his or her life. The yearly benefit amount is the amount per year of service in effect at the end of 2016 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 2016 – The rate of return earned on the relief association's investments during 2016.

Funding Ratio – The relief association's December 31, 2016, 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, 2016

Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Pension Amount	Rank (%-ile)	ROR 2016	Rank (%-ile)	Funding Ratio	Rank (%-ile)
Ada	32	$ 474,868	59 %	$ 21,476	56 %	$ 6,994	74 %	$ 925	34 %	7.5 %	68 %	128 %	61 %
Adams	23	252,086	30	19,246	51	-	0	750	23	0.4	3	104	21
Adrian	26	336,354	42	16,437	42	5,063	68	1,200	44	6.5	53	124	54
Albany	25	727,808	77	26,194	66	24,250	93	2,000	71	8.6	82	117	44
Albertville	24	738,158	78	63,315	89	-	0	2,400	79	4.4	29	108	29
Alexandria	30	2,871,203	95	136,992	96	-	0	7,725	98	9.1	88	93	6
Almelund	15	398,493	50	15,704	39	4,000	60	1,200	44	8.4	81	148	81
Alpha	14	134,875	6	8,894	3	-	0	700	18	6.6	54	105	22
Altura	26	167,342	13	12,452	21	-	0	500	5	7.3	64	131	65
Amboy	15	146,084	8	12,556	23	-	0	800	27	7.4	66	153	84
Annandale	26	1,009,074	85	47,325	82	3,000	57	2,400	79	7.6	70	148	81
Argyle	25	211,677	22	16,900	44	-	0	600	11	8.8	84	127	59
Arlington	25	708,035	76	26,489	66	3,125	58	1,300	49	5.0	35	109	31
Askov	20	163,133	12	10,673	10	-	0	800	27	0.0	0	102	18
Atwater	19	460,388	58	18,780	51	-	0	1,000	35	7.4	66	125	56
Audubon	22	509,672	64	24,331	62	-	0	1,700	65	7.8	72	102	18
Avon	25	562,526	68	33,149	73	10,500	83	2,000	71	1.9	12	103	20
Babbitt	30	519,880	65	14,823	34	10,000	80	1,500	57	3.0	17	100	14
Backus	20	488,944	62	21,733	57	-	0	2,500	81	5.5	41	133	67
Badger	21	123,448	4	10,673	10	-	0	500	5	3.5	20	173	91
Bagley	23	357,911	45	24,979	64	18	44	1,600	61	5.8	44	102	18
Balaton	24	199,028	19	17,873	49	-	0	700	18	2.0	13	97	12
Baldwin	27	484,218	61	34,292	74	2,000	51	2,000	71	6.0	47	152	83
Balsam	24	388,746	48	12,939	24	2,509	56	1,300	49	7.5	68	128	61
Barrett	10	143,398	7	9,487	5	2,000	51	700	18	5.0	35	136	70
Battle Lake	21	546,159	67	29,515	70	-	0	1,750	67	5.6	42	119	48
Baudette	22	434,276	56	19,939	53	-	0	1,500	57	4.5	30	126	58
Bayport	21	1,956,336	94	99,576	93	-	0	5,800	95	6.3	50	139	74
Beardsley	21	225,762	25	11,859	15	339	46	600	11	7.6	70	201	95
Beaver Creek	14	111,418	3	11,515	15	1,012	49	500	5	3.8	23	135	69
Becker	33	1,325,050	90	79,778	91	13,500	86	3,300	87	5.6	42	110	33
Belgrade	24	412,352	52	14,823	34	2,500	55	900	31	8.3	80	126	58
Belle Plaine	28	641,371	72	57,901	87	4,015	61	2,400	79	5.8	44	94	7
Bellingham	20	193,958	18	11,859	15	-	0	800	27	4.0	25	113	37
Bemidji	36	3,059,805	96	193,923	98	-	0	6,000	96	9.7	93	129	62
Bertha	15	245,442	29	11,859	15	2,315	54	1,300	49	8.8	84	158	85
Bethel	12	167,868	13	6,522	0	24	45	600	11	4.1	25	162	87
Big Lake	37	1,584,025	92	95,867	93	8,000	76	3,800	91	6.6	54	101	16
Bigelow	20	234,050	26	11,266	12	-	0	200	1	5.3	40	321	98

Table 2-A
Financial and Investment Data for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Pension Amount	Rank (%-ile)	ROR 2016	Rank (%-ile)	Funding Ratio	Rank (%-ile)
Bigfork	20	360,609	46	30,759	71	5,000	64	2,100	77	8.1	78	146	80
Bird Island	16	305,175	39	19,907	52	5,000	64	950	34	5.1	37	169	89
Biwabik City	10	262,190	31	13,044	24	-	0	1,400	53	5.8	44	143	78
Blackduck	22	268,673	33	19,828	52	-	0	900	31	2.6	15	138	72
Blackhoof	16	159,670	11	11,859	15	-	0	700	18	9.5	92	139	74
Blooming Prairie	28	494,624	62	37,610	77	-	0	1,400	53	7.2	61	126	58
Blue Earth	32	1,209,484	88	31,915	72	12,000	84	1,917	71	7.8	72	135	69
Bluffton	14	210,609	21	9,487	5	-	0	600	11	3.6	21	164	88
Bovey	9	94,960	2	*	*	-	0	1,400	53	0.2	2	106	23
Bowlus	22	257,502	31	12,452	21	5,735	71	550	10	8.4	81	134	68
Boyd	21	260,551	31	11,266	12	-	0	600	11	3.9	24	101	16
Braham	16	347,556	44	30,772	72	750	47	2,300	78	4.6	31	94	7
Brainerd	34	2,929,326	96	194,646	98	60,768	99	8,750	99	7.9	74	112	35
Breckenridge	30	542,140	66	36,103	76	-	0	1,300	49	7.8	72	99	13
Bricelyn	25	409,806	52	13,044	24	-	0	1,100	42	9.4	91	123	53
Brimson	14	156,061	10	9,487	5	-	0	1,000	35	8.7	83	141	76
Brooten	25	381,895	48	14,609	33	1,150	49	800	27	10.1	94	143	78
Browerville	24	325,973	41	17,074	44	2,600	56	1,000	35	5.9	45	134	68
Browns Valley	19	145,557	8	12,452	21	3,000	57	750	23	3.4	19	120	49
Brownsdale	21	428,722	55	13,261	27	5,000	64	900	31	7.2	61	198	95
Brownsville	14	207,993	21	11,266	12	1,000	48	500	5	7.3	64	352	99
Brownton	27	455,821	57	13,417	28	18,000	90	1,000	35	9.4	91	128	61
Buffalo	30	1,580,284	92	115,295	95	-	0	4,000	91	8.0	76	108	29
Buffalo Lake	22	483,110	61	15,973	40	-	0	1,300	49	8.7	83	113	37
Buhl	13	145,306	8	10,673	10	-	0	1,000	35	7.7	71	109	31
Butterfield	21	180,590	15	14,230	30	6,000	71	900	31	0.7	6	72	0
Byron	32	556,475	68	44,796	82	14,386	87	1,400	53	8.3	80	115	41
Caledonia	27	469,799	59	30,541	71	2,400	54	1,100	42	4.2	26	118	47
Campbell	28	241,998	28	15,416	38	-	0	500	5	4.2	26	121	51
Cannon Falls	30	695,842	75	50,059	84	-	0	2,100	77	8.7	83	100	14
Canosia	21	423,257	54	12,893	24	16,000	89	1,200	44	1.3	9	103	20
Canton	20	64,211	0	11,266	12	-	0	450	4	0.4	3	113	37
Carlos	25	1,291,186	89	16,602	43	17,000	89	2,700	83	11.7	98	127	59
Carlton	19	391,776	49	24,179	62	3,500	59	1,850	69	7.1	59	259	97
Carver	25	697,381	75	33,461	73	-	0	2,007	77	7.1	59	129	62
Cass Lake	20	760,863	78	48,215	83	10,850	83	2,750	83	5.6	42	162	87
Centennial	45	3,438,199	97	158,282	97	25,500	94	4,500	93	10.1	94	124	54
Ceylon	18	292,826	38	12,452	21	-	0	700	18	11.0	98	173	91
Chain of Lakes	20	122,037	4	21,658	56	7,000	74	1	0	0.6	4	190,683	100

Table 2-A
Financial and Investment Data for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Pension Amount	Rank (%-ile)	ROR 2016	Rank (%-ile)	Funding Ratio	Rank (%-ile)
Chandler	18	236,817	27	10,080	8	1,685	51	650	16	5.0	35	132	66
Chatfield	26	433,168	55	35,676	75	5,691	70	1,600	61	5.3	40	125	56
Cherry	22	288,359	37	11,859	15	-	0	900	31	12.2	99	190	94
Chisago	20	1,015,957	85	36,003	76	10,000	80	3,500	90	8.3	80	111	35
Chisholm	23	757,081	78	28,227	69	-	0	3,000	85	3.6	21	100	14
Chokio	20	288,613	37	20,153	53	-	0	800	27	6.8	56	157	85
Clara City	20	482,104	60	21,167	55	1,920	51	1,000	35	3.7	22	174	91
Claremont	13	166,457	12	12,784	23	3,500	59	700	18	3.5	20	140	75
Clarissa	20	193,658	17	14,230	30	6,094	72	1,000	35	4.8	34	78	0
Clarkfield	27	296,151	38	21,954	57	-	0	800	27	7.6	70	169	89
Clear Lake	29	782,676	80	29,209	70	6,000	71	1,500	57	2.7	15	166	89
Clearwater	30	492,177	62	27,597	68	10,300	82	1,450	56	6.4	52	104	21
Clements	17	171,942	13	13,044	24	1,947	51	750	23	1.4	10	144	79
Cleveland	30	590,214	70	19,177	51	13,600	86	1,600	61	6.6	54	105	22
Climax	22	130,985	5	10,080	8	-	0	300	1	2.9	16	159	86
Clinton (Big Stone)	23	124,687	4	12,452	21	-	0	600	11	4.4	29	116	43
Clinton (St. Louis)	15	191,371	17	10,673	10	-	0	700	18	4.4	29	159	86
Cohasset	21	713,217	76	33,062	73	-	0	2,400	79	7.2	61	106	23
Cokato	24	599,811	71	32,584	73	2,394	54	2,000	71	2.8	16	81	1
Cold Spring	28	930,739	84	42,416	80	16,700	89	2,050	77	4.9	34	114	40
Coleraine	15	272,434	34	*	*	-	0	1,400	53	8.2	79	107	26
Cologne	31	554,898	68	21,252	56	16,400	89	1,500	57	3.4	19	69	0
Colvin	10	92,668	2	8,894	3	5,294	69	1,200	44	1.6	11	107	26
Comfrey	24	211,208	22	15,389	38	4,000	60	700	18	3.9	24	100	14
Cook	15	394,617	49	19,910	53	1,500	50	1,250	48	7.2	61	139	74
Cosmos	16	272,681	34	14,122	30	-	0	1,000	35	4.3	27	142	77
Cottage Grove	46	2,367,396	95	191,271	98	5,265	69	5,200	95	7.2	61	117	44
Cotton	17	274,002	34	17,788	46	-	0	700	18	8.0	76	206	95
Cottonwood	26	428,319	55	23,570	61	-	0	900	31	4.1	25	151	83
Courtland	22	422,189	53	14,330	33	3,000	57	1,300	49	7.3	64	105	22
Cromwell	24	364,805	47	16,009	41	2,184	53	1,500	57	9.6	92	112	35
Crooked Lake	13	251,280	30	11,266	12	12,075	85	1,250	48	9.0	86	125	56
Crookston	25	640,738	72	35,877	76	15,000	88	3,100	86	4.5	30	72	0
Crosby	30	470,329	59	25,309	64	37,061	98	2,300	78	5.1	37	81	1
Currie	21	131,624	5	13,044	24	1,000	48	700	18	1.2	9	89	4
Cuyuna	23	271,844	33	14,230	30	6,284	73	1,100	42	4.3	27	85	2
Danube	23	237,992	27	12,839	24	-	0	750	23	4.7	32	125	56
Danvers	13	110,479	3	9,655	7	-	0	850	30	0.8	7	107	26
Darfur	18	213,692	23	9,487	5	2,000	51	525	9	0.6	4	103	20

Table 2-A
Financial and Investment Data for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Pension Amount	Rank (%-ile)	ROR 2016	Rank (%-ile)	Funding Ratio	Rank (%-ile)
Dassel	22	1,020,816	85	35,720	75	31,500	96	2,600	82	1.9	12	123	53
Dawson	25	560,955	68	25,398	65	-	0	1,800	68	5.7	43	104	21
Dayton	18	537,226	66	31,212	72	-	0	2,000	71	7.4	66	99	13
Deer Creek	18	289,802	37	11,859	15	1,500	50	750	23	8.9	85	175	92
Deer River	23	586,514	69	37,604	77	-	0	2,000	71	10.8	97	127	59
Deerwood	21	463,407	58	22,739	60	4,800	63	1,400	53	8.3	80	118	47
Delano	22	934,973	84	53,295	86	31,000	96	2,600	82	7.3	64	110	33
Detroit Lakes	30	1,681,444	93	95,838	93	24,620	93	6,250	97	6.6	54	114	40
Dexter	20	188,003	16	9,487	5	6,800	73	450	4	2.4	14	133	67
Dodge Center	28	730,896	77	20,926	54	11,563	84	1,700	65	5.4	41	162	87
Dover	20	338,947	43	12,452	21	-	0	1,000	35	7.5	68	132	66
Dovray	20	81,601	0	7,708	0	-	0	160	1	8.4	81	153	84
Dumont	21	139,269	6	11,859	15	-	0	350	2	0.6	4	137	71
Dunnell	16	144,624	7	8,894	3	-	0	600	11	2.9	16	125	56
Eagle Bend	25	341,961	43	14,823	34	4,582	63	1,050	40	2.0	13	90	4
Eagle Lake	23	415,488	53	20,820	54	10,664	83	1,800	68	1.4	10	94	7
East Bethel	32	1,816,832	93	60,370	88	14,000	87	4,600	94	6.8	56	112	35
East Grand Forks	29	1,140,907	87	68,281	89	-	0	3,000	85	9.1	88	110	33
Eastern Hubbard	19	427,513	55	12,030	20	8,000	76	1,600	61	6.6	54	117	44
Easton	18	194,425	18	13,637	28	-	0	550	10	1.3	9	125	56
Eden Valley	22	542,332	66	22,018	57	8,000	76	1,500	57	7.1	59	92	6
Edgerton	25	495,272	62	22,477	59	7,523	76	900	31	10.4	96	188	93
Eitzen	24	192,904	17	14,823	34	4,500	62	450	4	5.0	35	134	68
Elizabeth	23	265,330	32	12,452	21	5,000	64	700	18	4.1	25	95	9
Elk River	43	3,096,419	96	179,192	98	30,000	95	5,510	95	8.2	79	109	31
Elko New Market	27	2,428,839	95	55,098	86	107,833	99	5,910	96	5.2	38	110	33
Ellendale	23	225,653	25	16,002	40	5,000	64	500	5	16.8	100	149	82
Ellsworth	22	279,254	36	14,823	34	-	0	550	10	1.3	9	106	23
Elmer	8	141,232	7	9,487	5	-	0	250	1	13.1	99	328	99
Elrosa	25	389,409	49	17,788	46	11,500	84	800	27	4.1	25	121	51
Elysian	24	347,054	44	14,957	37	9,627	80	1,200	44	5.1	37	88	3
Emily	22	131,999	6	12,613	23	-	0	1,500	57	3.6	21	52	0
Evansville	29	241,413	28	17,788	46	5,000	64	720	23	5.7	43	127	59
Eveleth	19	443,447	56	16,164	42	-	0	2,100	77	6.4	52	101	16
Excelsior	39	5,411,322	99	143,743	96	-	0	7,050	98	7.1	59	118	47
Eyota	30	324,641	41	21,034	55	9,800	80	1,550	60	5.5	41	115	41
Farmington	42	2,297,171	94	141,510	96	150,000	100	4,575	93	8.6	82	131	65
Fayal	12	461,390	58	13,044	24	14,000	87	1,900	70	9.2	89	113	37
Fergus Falls	41	2,452,277	95	92,376	92	-	0	4,400	93	7.4	66	123	53

Table 2-A
Financial and Investment Data for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Pension Amount	Rank (%-ile)	ROR 2016	Rank (%-ile)	Funding Ratio	Rank (%-ile)
Fertile	25	387,633	48	19,624	52	-	0	1,200	44	5.5	41	95	9
Fifty Lakes	18	191,823	17	7,708	0	10,020	81	900	31	5.9	45	139	74
Finland	18	234,969	27	20,971	55	-	0	750	23	0.8	7	109	31
Finlayson	18	229,038	26	17,788	46	2,060	53	600	11	0.6	4	155	84
Flensburg	17	150,007	9	13,044	24	-	0	350	2	4.6	31	193	94
Floodwood	14	330,966	42	16,009	41	11,400	84	1,000	35	5.5	41	225	97
Foley	20	743,270	78	51,569	85	7,500	75	3,200	86	2.1	13	122	51
Forest Lake	30	2,470,987	95	134,422	95	18,500	91	4,800	94	6.9	57	136	70
Foreston	11	296,280	38	13,637	28	-	0	1,000	35	6.1	47	132	66
Franklin	20	373,821	47	11,859	15	5,000	64	1,400	53	8.3	80	138	72
Frazee	30	436,722	56	25,587	65	-	0	1,200	44	6.2	49	112	35
French Township	25	153,511	9	14,823	34	-	0	800	27	3.6	21	85	2
Frost	19	209,799	21	13,044	24	-	0	900	31	10.8	97	108	29
Fulda	20	305,525	39	28,034	68	4,000	60	1,100	42	1.7	12	179	92
Garfield	26	528,905	65	17,701	46	8,608	78	1,450	56	4.6	31	113	37
Garrison	19	675,082	73	33,765	74	12,000	84	4,000	91	9.2	89	116	43
Garvin	15	131,313	5	8,894	3	1,250	49	500	5	6.0	47	164	88
Gaylord	25	557,225	68	25,797	65	5,200	69	1,550	60	3.3	18	94	7
Geneva	23	200,854	19	11,266	12	-	0	300	1	2.5	14	136	70
Ghent	23	167,700	13	9,487	5	2,347	54	725	23	5.9	45	127	59
Glenwood	26	676,688	74	36,295	76	-	0	1,600	61	9.0	86	127	59
Glyndon	19	517,155	65	22,342	58	-	0	900	31	7.0	58	153	84
Golden Valley	44	4,876,016	98	151,252	97	3,532	60	7,750	98	9.0	86	124	54
Gonvick	22	302,503	38	11,859	15	4,723	63	850	30	5.3	40	142	77
Good Thunder	21	495,699	63	17,828	49	8,400	78	1,700	65	8.1	78	102	18
Goodland	14	150,572	9	10,673	10	2,163	53	650	16	4.5	30	222	96
Graceville	25	246,443	30	21,983	57	2,500	55	650	16	3.5	20	140	75
Granada	11	82,682	1	10,080	8	233	45	500	5	10.7	96	173	91
Grand Meadow	24	503,850	63	26,637	67	-	0	1,100	42	7.3	64	146	80
Grand Rapids	28	2,037,523	94	129,759	95	5,000	64	5,000	94	7.8	72	145	79
Green Isle	16	352,638	45	14,230	30	7,270	74	1,050	40	7.7	71	154	84
Greenbush	39	337,785	43	17,788	46	-	0	700	18	9.3	90	94	7
Greenway	26	475,044	60	11,266	12	-	0	1,450	56	5.0	35	122	51
Greenwood	16	597,096	71	17,788	46	15,000	88	1,900	70	8.1	78	169	89
Grey Eagle	17	380,117	47	15,219	38	3,000	57	950	34	7.1	59	133	67
Grove City	17	189,651	16	14,738	34	142	45	1,000	35	5.0	35	113	37
Grygla	19	198,540	19	11,859	15	-	0	250	1	3.8	23	274	98
Hackensack	30	849,990	81	23,012	60	26,000	94	2,400	79	2.5	14	85	2
Hallock	27	211,674	22	16,602	43	-	0	500	5	6.3	50	125	56

Table 2-A
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For the Year Ended December 31, 2016

Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Pension Amount	Rank (%-ile)	ROR 2016	Rank (%-ile)	Funding Ratio	Rank (%-ile)
Halstad	25	202,617	20	14,230	30	2,000	51	700	18	1.4	10	115	41
Ham Lake	33	1,606,941	92	86,893	92	-	0	3,400	89	6.3	50	112	35
Hamburg	25	451,057	57	16,009	41	8,817	78	1,600	61	4.3	27	91	5
Hamel	21	1,352,367	90	41,658	79	36,000	97	4,250	93	6.4	52	127	59
Hancock	26	263,396	32	18,285	49	2,650	56	600	11	0.9	7	120	49
Hanley Falls	23	155,815	10	13,637	28	-	0	575	11	2.6	15	115	41
Hanover	24	774,634	79	36,746	77	11,134	83	1,575	61	7.5	68	115	41
Hanska	27	232,072	26	14,823	34	5,708	70	530	9	0.4	3	130	64
Harmony	26	403,556	50	17,327	45	7,500	75	775	26	4.6	31	117	44
Harris	16	196,346	18	11,266	12	-	0	1,100	42	3.9	24	129	62
Hartland	18	195,116	18	12,452	21	-	0	1,200	44	3.1	18	106	23
Hastings	49	4,146,826	98	177,612	97	-	0	5,100	95	5.3	40	138	72
Hayfield	25	478,886	60	29,727	71	-	0	1,500	57	2.4	14	103	20
Hayward	23	510,342	64	13,044	24	4,500	62	1,100	42	10.2	95	190	94
Hector	19	727,106	77	25,106	64	-	0	1,300	49	9.0	86	174	91
Henderson	17	227,069	25	14,230	30	10,264	82	1,500	57	7.0	58	78	0
Hendricks	32	273,036	34	14,823	34	4,999	64	825	29	1.8	12	88	3
Hendrum	13	156,758	11	11,266	12	-	0	600	11	0.1	1	148	81
Henning	24	403,589	50	16,560	42	-	0	1,000	35	7.6	70	115	41
Herman	26	217,449	24	17,742	46	-	0	725	23	6.8	56	127	59
Hermantown	21	1,396,873	90	55,432	86	25,000	93	4,200	92	11.2	98	139	74
Heron Lake	20	246,362	30	14,933	37	-	0	600	11	4.2	26	140	75
Hibbing	17	245,923	29	24,587	63	-	0	1,200	44	5.6	42	187	93
Hills	22	215,543	23	16,361	42	-	0	850	30	3.7	22	119	48
Hinckley	18	587,478	70	28,671	69	9	44	1,400	53	5.9	45	176	92
Hitterdal	19	227,440	25	8,894	3	1,450	50	600	11	4.5	30	117	44
Hoffman	26	186,624	16	14,230	30	-	0	650	16	5.1	37	98	13
Hokah	17	141,046	7	17,788	46	-	0	475	5	1.3	9	146	80
Holdingford	20	363,916	46	15,815	39	5,600	70	1,300	49	7.7	71	102	18
Holland	20	267,576	32	11,859	15	-	0	400	3	6.4	52	194	94
Hopkins	34	2,904,865	96	101,547	94	32,463	97	6,900	97	7.1	59	104	21
Howard Lake	27	598,211	71	23,852	61	12,000	84	1,500	57	4.3	27	101	16
Hugo	32	1,322,467	89	80,916	91	-	0	3,300	87	8.8	84	138	72
Ideal	25	884,800	82	25,646	65	22,000	92	2,400	79	3.0	17	102	18
International Falls	26	727,082	76	64,522	89	-	0	2,900	84	6.6	54	110	33
Inver Grove Heights	63	5,030,903	98	195,016	98	25,000	93	7,900	99	8.9	85	106	23
Iona	19	117,165	4	6,110	0	-	0	300	1	4.3	27	138	72
Isle	23	598,376	71	30,289	71	5,000	64	1,300	49	5.0	35	112	35
Jackson	31	888,906	83	40,349	79	-	0	1,800	68	9.8	93	135	69

Table 2-A
Financial and Investment Data for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Pension Amount	Rank (%-ile)	ROR 2016	Rank (%-ile)	Funding Ratio	Rank (%-ile)
Jacobson	23	169,477	13	9,487	5	-	0	400	3	7.5	68	188	93
Janesville	26	511,166	64	23,982	62	21,418	92	1,800	68	6.8	56	97	12
Jasper	23	238,707	28	18,695	50	-	0	650	16	7.3	64	129	62
Jeffers	22	175,617	14	11,859	15	-	0	575	11	9.0	86	122	51
Jordan	34	738,047	78	47,630	83	35,000	97	2,350	79	7.9	74	95	9
Kandiyohi	18	482,067	60	12,747	23	9,372	79	1,350	53	9.0	86	117	44
Karlstad	32	207,618	21	17,788	46	-	0	550	10	0.2	2	106	23
Kasota	21	545,830	67	22,645	59	10,500	83	1,800	68	7.2	61	136	70
Kasson	23	419,799	53	40,266	78	-	0	2,400	79	7.3	64	107	26
Keewatin	14	200,545	19	12,452	21	-	0	2,000	71	7.0	58	96	11
Kellogg	30	418,921	53	13,637	28	9,000	79	750	23	4.5	30	123	53
Kennedy	15	164,534	12	10,891	12	-	0	350	2	1.1	8	240	97
Kensington	24	240,718	28	14,230	30	-	0	750	23	(7.5)	0	89	4
Kerrick	15	47,927	0	8,301	2	-	0	75	0	0.1	1	246	97
Kilkenny	20	407,209	51	13,044	24	10,000	80	1,200	44	10.2	95	127	59
Kimball	26	406,662	51	19,743	52	15,000	88	1,050	40	8.0	76	135	69
Kinney	16	220,084	24	11,266	12	-	0	700	18	9.2	89	172	90
La Crescent	21	767,571	79	35,878	76	5,050	68	2,000	71	9.6	92	141	76
La Salle	17	110,407	3	7,708	0	-	0	500	5	6.9	57	172	90
Lafayette	23	385,146	48	19,422	52	5,000	64	1,700	65	9.1	88	108	29
Lake Benton	24	278,312	35	23,903	61	1,000	48	850	30	0.4	3	129	62
Lake City	21	1,249,187	88	53,402	86	33,205	97	6,000	96	9.0	86	93	6
Lake Crystal	25	686,115	74	34,471	75	7,500	75	2,000	71	2.9	16	100	14
Lake Elmo	19	1,075,446	86	59,136	88	-	0	3,400	89	7.2	61	138	72
Lake Henry	23	245,189	29	10,673	10	-	0	600	11	5.0	35	108	29
Lake Kabetogama	13	245,097	29	11,266	12	-	0	1,000	35	7.1	59	165	88
Lake Lillian	12	120,098	4	12,848	24	1,000	48	600	11	2.1	13	141	76
Lake Park	22	330,595	41	24,081	62	2,977	57	1,150	44	11.8	98	128	61
Lake Wilson	22	156,088	10	10,089	9	-	0	600	11	0.3	3	95	9
Lakefield	26	424,977	54	28,831	70	-	0	1,000	35	9.0	86	222	96
Lakeville	77	7,821,651	99	342,276	99	-	0	6,877	97	7.7	71	133	67
Lakewood	18	289,230	37	14,823	34	-	0	850	30	3.8	23	124	54
Lamberton	20	290,842	37	17,609	46	300	46	950	34	7.6	70	125	56
Lancaster	24	136,613	6	11,266	12	-	0	500	5	0.4	3	151	83
Lanesboro	19	276,840	35	17,210	45	3,500	59	1,200	44	5.2	38	124	54
Leaf Valley	16	209,240	21	11,266	12	1,500	50	900	31	8.2	79	106	23
LeRoy	21	219,515	24	14,230	30	-	0	450	4	4.8	34	155	84
Lewiston	29	647,783	73	32,493	73	4,217	62	1,629	65	8.8	84	124	54
Lewisville	15	197,690	19	15,892	40	-	0	700	18	1.3	9	145	79

Table 2-A
Financial and Investment Data for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Pension Amount	Rank (%-ile)	ROR 2016	Rank (%-ile)	Funding Ratio	Rank (%-ile)
Lindstrom	24	842,238	80	39,725	78	6,000	71	2,400	79	6.6	54	120	49
Lismore	23	212,448	22	13,637	28	-	0	300	1	6.9	57	186	93
Litchfield	29	671,657	73	63,210	88	-	0	2,200	78	3.5	20	94	7
Little Canada	31	1,784,782	93	57,771	87	34,139	97	3,300	87	7.2	61	113	37
Little Falls	34	1,426,415	90	85,645	92	8,000	76	3,400	89	7.7	71	100	14
Littlefork	26	504,554	63	15,859	40	7,541	76	1,600	61	10.8	97	113	37
Long Lake	39	1,919,719	93	102,476	94	-	0	3,800	91	8.0	76	115	41
Long Prairie	22	508,872	63	36,302	77	6,000	71	1,750	67	4.2	26	113	37
Lonsdale	25	1,008,424	85	47,608	83	20,000	91	2,500	81	8.9	85	126	58
Loretto	29	1,573,579	91	37,896	78	55,000	98	4,200	92	8.3	80	112	35
Lower Saint Croix Valley	27	1,618,604	92	48,011	83	-	0	3,250	87	6.4	52	124	54
Lowry	25	440,002	56	13,637	28	5,000	64	1,100	42	7.4	66	110	33
Lucan	25	162,071	12	13,044	24	-	0	500	5	0.7	6	118	47
Luverne	31	907,478	83	44,401	81	-	0	2,000	71	7.8	72	113	37
Lynd	11	83,236	1	8,894	3	-	0	750	23	3.1	18	137	71
Mabel	20	187,614	16	11,912	20	750	47	650	16	2.7	15	107	26
Madelia	27	314,606	40	25,221	64	-	0	1,500	57	3.7	22	86	2
Madison	24	278,710	35	20,797	54	-	0	1,000	35	10.1	94	161	87
Madison Lake	22	461,420	58	16,816	43	5,436	69	1,500	57	9.8	93	123	53
Mahnomen	21	429,184	55	17,533	45	-	0	1,300	49	5.1	37	99	13
Mahtomedi	17	1,770,326	93	75,564	91	-	0	4,900	94	9.0	86	146	80
Makinen	10	65,698	0	10,673	10	-	0	500	5	0.0	0	121	51
Mantorville	27	444,383	57	18,577	50	4,000	60	1,200	44	7.9	74	112	35
Maple Hill	13	287,954	36	10,080	8	17,920	90	1,300	49	6.5	53	167	89
Maple Lake	29	995,649	84	50,144	85	13,000	86	2,000	71	0.6	4	92	6
Maple Plain	27	1,169,487	87	24,714	63	27,026	95	2,500	81	7.8	72	100	14
Mapleton	23	656,263	73	24,549	63	4,950	64	2,000	71	6.9	57	126	58
Mapleview	12	275,288	34	10,673	10	406	46	1,200	44	7.4	66	262	98
Maplewood	22	4,461,361	98	230,347	99	-	0	10,000	100	9.8	93	125	56
Marshall	46	3,550,626	97	100,664	94	21,502	92	5,665	95	8.4	81	99	13
Maynard	25	363,488	46	16,640	43	-	0	1,000	35	5.8	44	98	13
McDavitt	11	182,204	15	10,673	10	2,110	53	1,200	44	8.5	82	159	86
McGrath	14	218,128	24	11,859	15	-	0	500	5	1.8	12	159	86
McGregor	24	691,689	75	33,550	74	5,000	64	1,800	68	6.5	53	112	35
McIntosh	18	194,235	18	10,080	8	-	0	760	26	9.6	92	117	44
Meadowlands	16	78,622	0	7,708	0	-	0	500	5	4.4	29	136	70
Medford	24	490,781	62	14,823	34	15,000	88	950	34	9.1	88	137	71
Menahga	19	360,791	46	13,732	30	3,000	57	1,300	49	5.2	38	117	44
Middle River	27	182,147	15	11,266	12	-	0	400	3	0.6	4	207	95

Table 2-A
Financial and Investment Data for Lump-Sum Plans
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Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Pension Amount	Rank (%-ile)	ROR 2016	Rank (%-ile)	Funding Ratio	Rank (%-ile)
Miesville	27	337,685	42	17,788	46	4,252	62	800	27	3.5	20	95	9
Milaca	22	738,001	77	45,273	82	-	0	2,500	81	6.3	50	117	44
Milan	19	335,382	42	12,702	23	-	0	600	11	7.9	74	207	95
Miltona	22	217,356	23	14,823	34	8,000	76	1,100	42	4.5	30	104	21
Minneota	25	454,241	57	27,022	67	3,414	59	1,200	44	7.8	72	133	67
Minnesota Lake	25	291,596	38	14,823	34	4,523	62	1,250	48	6.3	50	106	23
Mission	19	406,884	51	18,136	49	6,876	73	2,000	71	5.3	40	93	6
Montevideo	33	852,904	81	43,370	80	7,489	75	2,400	79	9.3	90	107	26
Montgomery	25	573,962	69	28,219	68	10,000	80	2,000	71	6.0	47	106	23
Monticello	26	1,200,706	87	123,656	95	-	0	3,600	90	5.5	41	115	41
Moose Lake	24	484,781	61	33,687	74	17,000	89	1,700	65	9.0	86	107	26
Mora	31	696,307	75	56,160	87	4,814	64	2,000	71	6.1	47	129	62
Morgan	25	581,759	69	22,528	59	-	0	1,600	61	5.2	38	132	66
Morris	28	571,915	69	43,476	81	-	0	2,000	71	7.5	68	106	23
Morristown	24	977,713	84	22,055	58	5,000	64	2,200	78	10.9	97	121	51
Morse-Fall Lake	18	320,406	40	43,813	81	-	0	100	0	7.6	70	2,663	99
Morton	22	236,265	27	11,859	15	2,000	51	950	34	10.4	96	90	4
Motley	15	302,821	39	15,134	38	5,731	70	1,600	61	1.6	11	142	77
Mountain Lake	23	222,750	24	27,348	67	-	0	1,200	44	3.6	21	108	29
Nashwauk	22	316,766	40	16,009	41	6,080	72	1,500	57	3.4	19	97	12
Nerstrand	16	85,042	1	9,474	5	-	0	50	0	0.1	1	559	99
Nevis	20	263,647	32	23,299	60	6,250	73	1,300	49	9.9	94	161	87
New Auburn	19	258,350	31	13,044	24	-	0	1,000	35	4.7	32	101	16
New Brighton	39	3,864,364	97	124,661	95	-	0	6,500	97	7.9	74	131	65
New Germany	21	634,482	72	16,009	41	7,500	75	1,600	61	7.2	61	106	23
New London	24	447,809	57	43,339	80	10,400	82	1,600	61	0.2	2	106	23
New Munich	18	154,160	10	10,080	8	5,000	64	650	16	3.4	19	151	83
New Prague	30	1,073,845	86	80,395	91	-	0	3,375	89	4.3	27	94	7
New Richland	25	282,045	36	23,506	61	450	46	1,200	44	7.0	58	112	35
New York Mills	18	265,275	32	19,957	53	6,000	71	1,700	65	5.3	40	95	9
Newfolden	13	172,372	14	8,894	3	-	0	600	11	1.5	11	140	75
Newport	23	866,074	82	18,760	51	55,969	99	3,300	87	6.9	57	97	12
Nicollet	24	588,514	70	32,370	72	7,731	76	2,000	71	8.7	83	109	31
Nisswa	20	1,031,881	86	55,820	87	14,567	87	2,800	83	7.9	74	122	51
North Branch	23	857,766	81	68,347	89	26,985	94	3,200	86	2.6	15	95	9
North Mankato	32	1,993,945	94	69,719	90	13,610	87	3,000	85	6.7	55	120	49
North Saint Paul	36	1,287,303	89	59,125	88	22,000	92	5,000	94	5.7	43	90	4
Northfield	25	5,675,269	99	150,652	96	-	0	8,500	99	7.9	74	144	79
Odin	16	148,594	9	7,708	0	483	47	650	16	1.0	7	114	40

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For the Year Ended December 31, 2016

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Okabena	20	242,286	28	11,859	15	-	0	700	18	6.2	49	122	51
Olivia	25	403,371	50	27,501	67	-	0	1,100	42	9.4	91	99	13
Onamia	20	346,287	44	22,134	58	-	0	1,100	42	3.9	24	116	43
Ormsby	17	165,195	12	8,894	3	-	0	600	11	1.7	12	116	43
Oronoco	21	324,358	41	13,044	24	-	0	1,400	53	5.9	45	138	72
Orr	14	212,203	22	9,431	5	-	0	650	16	6.3	50	170	90
Ortonville	30	398,293	50	17,195	44	-	0	1,000	35	6.2	49	122	51
Osseo	26	390,265	49	14,230	30	-	0	1,600	61	4.3	27	129	62
Ostrander	17	103,639	2	8,301	2	82	45	550	10	0.1	1	148	81
Owatonna	28	3,339,899	96	164,223	97	-	0	6,100	96	6.7	55	130	64
Park Rapids	26	1,311,591	89	82,133	92	-	0	3,500	90	7.2	61	133	67
Paynesville	25	721,825	76	38,089	78	5,000	64	2,000	71	6.1	47	101	16
Pelican Rapids	24	669,719	73	59,934	88	2,421	55	2,000	71	8.8	84	144	79
Pemberton	23	149,065	9	10,080	8	-	0	750	23	1.2	9	96	11
Pequot Lakes	26	1,585,820	92	49,001	84	51,310	98	3,900	91	4.7	32	120	49
Perham	31	854,769	81	41,878	80	-	0	2,000	71	7.4	66	109	31
Pierz	26	604,830	71	48,270	84	23,850	93	1,900	70	5.1	37	105	22
Pike-Sandy-Britt	19	341,786	43	17,788	46	24	45	1,700	65	6.1	47	94	7
Pillager	24	846,901	80	49,404	84	25,000	93	2,500	81	10.6	96	117	44
Pine Island	26	785,302	80	50,483	85	17,104	90	3,900	91	7.3	64	107	26
Pine River	23	734,852	77	25,842	65	30,490	96	2,800	83	7.1	59	101	16
Preston	24	438,853	56	21,337	56	4,000	60	1,600	61	9.4	91	101	16
Princeton	34	1,450,278	91	69,828	90	19,710	91	3,000	85	8.1	78	114	40
Prinsburg	17	231,426	26	11,859	15	-	0	700	18	3.5	20	118	47
Prior Lake	46	4,229,942	98	214,891	99	20,000	91	7,100	98	8.7	83	107	26
Proctor	24	476,227	60	23,537	61	-	0	2,000	71	5.8	44	119	48
Randall	26	410,641	52	15,027	38	5,000	64	2,000	71	10.2	95	137	71
Randolph	31	774,539	79	25,989	66	9,719	80	1,300	49	9.0	86	141	76
Red Wing	22	1,438,809	91	112,854	94	-	0	4,000	91	10.9	97	128	61
Redwood Falls	28	853,162	81	46,601	82	-	0	2,825	84	7.3	64	116	43
Remer	17	404,250	51	21,059	55	12,310	85	2,000	71	1.0	7	107	26
Renville	25	246,241	29	19,120	51	-	0	1,350	53	8.7	83	113	37
Rice	17	419,522	53	22,809	60	5,000	64	1,300	49	4.9	34	109	31
Richmond	23	512,693	64	14,230	30	8,052	77	1,250	48	4.7	32	144	79
Rockford	22	482,553	61	28,206	68	-	0	1,900	70	5.0	35	111	35
Rockville	23	396,794	49	16,645	43	41,398	98	2,120	78	6.1	47	78	0
Rogers	39	1,272,966	89	94,896	93	9,000	79	3,300	87	7.8	72	94	7
Rollingstone	19	82,266	1	13,044	24	-	0	500	5	0.1	1	90	4
Rose Creek	20	130,230	5	12,452	21	-	0	400	3	3.6	21	102	18

Table 2-A
Financial and Investment Data for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Pension Amount	Rank (%-ile)	ROR 2016	Rank (%-ile)	Funding Ratio	Rank (%-ile)
Roseau	32	871,328	82	40,244	78	12,486	86	1,800	68	8.2	79	197	95
Rosemount	52	3,881,329	97	137,901	96	30,000	95	7,100	98	7.8	72	125	56
Rothsay	21	349,937	45	24,535	63	-	0	800	27	11.5	98	167	89
Royalton	25	276,188	35	14,501	33	7,500	75	1,025	40	6.2	49	108	29
Rush City	20	688,694	74	36,826	77	1,720	51	2,000	71	6.9	57	90	4
Russell	21	179,396	14	11,859	15	-	0	500	5	0.0	0	147	81
Ruthton	15	282,942	36	10,673	10	425	46	750	23	5.2	38	150	82
Saint Anthony	29	901,635	83	50,174	85	6,000	71	3,300	87	4.1	25	104	21
Saint Augusta	29	212,814	23	20,050	53	3,000	57	750	23	5.7	43	179	92
Saint Bonifacius	25	858,235	82	40,861	79	32,000	96	3,300	87	5.0	35	118	47
Saint Charles	31	874,591	82	33,656	74	7,000	74	2,000	71	6.2	49	122	51
Saint Clair	21	1,026,785	86	26,589	66	10,022	82	1,500	57	7.7	71	211	96
Saint Francis	21	688,713	74	35,592	75	-	0	2,900	84	6.3	50	131	65
Saint James	32	918,338	83	41,075	79	-	0	1,975	71	5.2	38	106	23
Saint Joseph	29	775,967	79	53,111	86	3,000	57	2,000	71	9.7	93	108	29
Saint Martin	22	512,062	64	14,230	30	37,500	98	1,600	61	8.5	82	132	66
Saint Michael	29	1,226,151	88	92,779	92	28,000	95	3,000	85	7.2	61	111	35
Saint Paul Park	26	761,498	79	28,697	70	-	0	2,500	81	4.3	27	125	56
Saint Peter	33	1,052,577	86	68,480	90	-	0	2,800	83	6.4	52	95	9
Saint Stephen	24	638,574	72	23,270	60	27,220	95	1,800	68	6.1	47	83	1
Sanborn	20	147,705	8	11,266	12	2,000	51	800	27	0.7	6	84	2
Sandstone	14	231,804	26	24,116	62	-	0	1,750	67	7.9	74	143	78
Sartell	27	986,701	84	93,264	93	10,200	82	3,312	88	8.3	80	107	26
Sauk Centre	29	697,573	76	50,596	85	5,500	69	1,900	70	7.5	68	102	18
Sauk Rapids	29	2,101,724	94	103,794	94	12,000	84	4,500	93	9.3	90	107	26
Schroeder	13	206,905	20	6,522	0	-	0	1,300	49	3.3	18	171	90
Sebeka	20	423,322	54	20,845	54	2,000	51	1,600	61	4.7	32	95	9
Sedan	19	83,038	1	8,301	2	-	0	150	0	0.1	1	267	98
Shafer	24	249,813	30	13,269	28	4,000	60	1,000	35	4.2	26	97	12
Shakopee	42	5,636,103	99	246,910	99	-	0	7,800	99	7.9	74	114	40
Shelly	18	184,482	15	13,637	28	-	0	600	11	4.4	29	195	94
Sherburn	18	515,876	65	14,823	34	4,612	63	1,425	56	7.3	64	119	48
Silica	12	161,113	11	9,487	5	2,500	55	900	31	7.2	61	129	62
Silver Bay	23	580,119	69	22,179	58	-	0	1,800	68	9.4	91	106	23
Slayton	30	593,093	70	27,747	68	8,354	78	1,600	61	2.7	15	88	3
Sleepy Eye	33	924,904	83	46,255	82	10,000	80	2,000	71	3.3	18	96	11
Solway	21	277,446	35	17,788	46	-	0	1,400	53	6.2	49	135	69
Solway Rural	16	128,223	5	11,266	12	-	0	500	5	9.1	88	212	96
South Haven	25	497,520	63	18,753	50	78,742	99	1,300	49	7.2	61	109	31

Table 2-A
Financial and Investment Data for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Pension Amount	Rank (%-ile)	ROR 2016	Rank (%-ile)	Funding Ratio	Rank (%-ile)
Spicer	26	357,985	45	24,992	64	-	0	1,300	49	3.0	17	100	14
Spring Grove	27	205,539	20	15,954	40	-	0	800	27	12.3	99	103	20
Spring Valley	24	590,330	70	22,413	59	4,800	63	1,460	57	3.6	21	116	43
Springfield	25	427,035	54	28,490	69	-	0	1,250	48	10.3	95	102	18
Squaw Lake	11	302,859	39	13,044	24	-	0	400	3	8.2	79	301	98
Stacy-Lent Area	29	613,553	72	24,527	63	20,000	91	1,300	49	6.9	57	116	43
Staples	26	360,163	46	27,126	67	8,800	78	1,600	61	2.7	15	92	6
Starbuck	24	324,207	41	21,710	56	1,140	49	1,250	48	8.0	76	89	4
Stephen	27	267,732	33	18,296	50	-	0	900	31	7.5	68	145	79
Stewart	15	408,498	51	14,734	33	11,150	84	1,200	44	5.2	38	151	83
Stewartville	33	1,535,544	91	57,379	87	13,400	86	2,950	85	6.2	49	124	54
Stillwater	34	3,826,688	97	162,730	97	-	0	6,000	96	6.1	47	131	65
Storden	21	159,527	11	13,044	24	-	0	700	18	7.9	74	116	43
Sturgeon Lake	18	145,277	8	8,301	2	-	0	600	11	5.6	42	162	87
Taconite	16	92,551	2	8,301	2	3,445	59	850	30	7.1	59	97	12
Taunton	15	106,569	3	8,301	2	-	0	340	2	0.5	4	122	51
Taylors Falls	22	409,812	52	14,823	34	-	0	1,400	53	(2.3)	0	96	11
Thief River Falls	25	1,017,290	85	68,096	89	-	0	3,000	85	2.9	16	114	40
Thomson	27	686,810	74	28,606	69	9,008	79	1,700	65	9.2	89	119	48
Tofte	14	226,983	25	7,016	0	-	0	1,015	40	6.8	56	140	75
Tracy	27	411,098	52	28,861	70	3,500	59	1,700	65	3.8	23	86	2
Trimont	24	374,518	47	17,131	44	2,500	55	1,050	40	0.3	3	112	35
Truman	25	337,864	43	16,966	44	5,000	64	850	30	8.0	76	137	71
Twin Lakes (City)	10	189,385	16	7,886	1	-	0	700	18	0.2	2	158	85
Twin Lakes (VFD)	10	90,253	2	8,301	2	-	0	600	11	1.5	11	107	26
Two Harbors	23	690,616	75	48,961	84	9,940	80	3,400	89	6.8	56	105	22
Tyler	29	353,289	45	16,538	42	-	0	750	23	5.9	45	100	14
Upsala	20	154,465	10	11,199	12	-	0	600	11	0.6	4	95	9
Vadnais Heights	30	1,336,624	90	77,745	91	-	0	3,600	90	10.4	96	145	79
Vergas	23	260,253	31	22,354	58	-	0	820	29	3.9	24	110	33
Verndale	22	551,727	67	14,230	30	7,000	74	1,600	61	9.9	94	117	44
Vernon Center	22	179,119	14	11,859	15	-	0	500	5	4.5	30	118	47
Vesta	20	144,204	7	10,080	8	-	0	600	11	0.3	3	95	9
Villard	24	380,394	48	14,230	30	4,807	64	1,000	35	3.9	24	86	2
Vining	16	108,187	3	8,894	3	-	0	400	3	3.7	22	125	56
Wabasha	26	313,187	40	26,362	66	18,096	91	1,500	57	13.4	99	89	4
Wadena	20	803,648	80	28,677	69	450	46	2,530	82	4.9	34	109	31
Waldorf	19	207,198	20	13,637	28	-	0	900	31	1.0	7	108	29
Walker	25	1,214,799	88	44,756	81	18,000	90	2,800	83	10.1	94	146	80

Table 2-A
Financial and Investment Data for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Pension Amount	Rank (%-ile)	ROR 2016	Rank (%-ile)	Funding Ratio	Rank (%-ile)
Walnut Grove	23	139,849	6	15,531	39	1,000	48	550	10	0.7	6	130	64
Walters	21	161,610	11	10,080	8	-	0	400	3	2.1	13	120	49
Warren	25	332,690	42	31,299	72	-	0	1,050	40	7.9	74	119	48
Warroad	23	547,423	67	29,918	71	-	0	1,400	53	8.5	82	127	59
Waseca	29	1,554,894	91	69,664	90	-	0	3,700	90	7.5	68	108	29
Watertown	27	1,081,139	87	43,549	81	15,000	88	2,600	82	7.3	64	102	18
Waterville	20	527,685	65	17,574	45	3,000	57	1,700	65	7.9	74	96	11
Watkins	25	487,652	61	14,823	34	6,500	73	1,300	49	8.9	85	105	22
Watson	11	288,201	36	11,859	15	2,400	54	1,025	40	6.3	50	141	76
Waubun	17	193,701	17	11,859	15	-	0	600	11	1.1	8	142	77
Waverly	21	423,610	54	17,440	45	20,415	92	1,600	61	5.0	35	158	85
Welcome	25	345,043	44	14,823	34	6,000	71	975	35	1.1	8	107	26
Wendell	23	235,786	27	15,554	39	-	0	600	11	0.8	7	138	72
West Concord	18	372,234	47	20,777	54	-	0	1,075	41	1.0	7	139	74
Westbrook	25	180,174	15	14,831	37	1,250	49	700	18	4.6	31	175	92
Wheaton	25	539,090	66	34,621	75	17,467	90	2,000	71	5.7	43	160	86
Willow River	14	206,865	20	9,487	5	2,680	56	700	18	7.3	64	160	86
Wilmont	23	306,949	40	17,612	46	-	0	750	23	5.6	42	115	41
Wilson	26	549,636	67	17,788	46	9,605	79	800	27	6.7	55	215	96
Windom	28	1,211,976	88	48,132	83	-	0	2,500	81	8.1	78	130	64
Winnebago	27	470,982	59	22,024	57	4,000	60	1,000	35	2.8	16	130	64
Winsted	21	461,909	58	20,978	55	545	47	1,500	57	5.7	43	101	16
Wood Lake	21	176,823	14	11,859	15	946	48	700	18	3.7	22	118	47
Woodbury	70	10,988,972	100	400,737	100	-	0	6,720	97	7.2	61	129	62
Woodstock	19	212,964	23	8,894	3	-	0	625	16	9.2	89	179	92
Wrenshall	23	267,807	33	12,403	20	-	0	650	16	7.7	71	135	69
Wykoff	20	303,763	39	11,859	15	2,700	56	1,200	44	6.4	52	117	44
Wyoming	26	471,390	59	43,376	80	5,600	70	2,200	78	5.9	45	137	71
Zimmerman	30	1,085,034	87	70,451	90	30,000	95	4,000	91	5.1	37	107	26
Zumbro Falls	17	342,513	44	18,407	50	-	0	1,500	57	8.7	83	122	51

*The Bovey and Coleraine Fire Relief Associations consolidated and formed the Trout Lake Fire Relief Association. The Trout Lake Fire Relief Association received the 2016 fire state aid.

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Table 2-B
Financial and Investment Data for Defined-Contribution Plans
For the Year Ended December 31, 2016

Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Pension Amount	ROR 2016	Rank (%-ile)	Funding Ratio
Alaska	14	$ 146,333	14 %	$ 8,894	7 %	$ -	0 %	Bal	6.7	57 %	100 %
Andover	55	3,959,122	92	167,844	91	55,000	93	Bal	8.1	75	100
Anoka-Champlin	39	3,594,419	91	215,024	92	12,935	78	Bal	6.2	49	100
Austin	22	1,222,985	83	-	0	53,500	92	Bal	4.9	34	100
Barnesville	25	423,058	59	33,638	75	8,000	71	Bal	6.7	57	100
Brewster	18	331,069	51	22,614	63	-	0	Bal	4.2	25	100
Brooklyn Park	52	10,704,622	97	404,421	97	55,000	93	Bal	10.8	97	100
Callaway	20	199,914	28	12,251	37	-	0	Bal	5.0	37	100
Cloquet Area Fire District	22	501,608	68	73,607	85	-	0	Bal	6.3	51	100
Columbia Heights	23	1,709,013	85	96,868	86	-	0	Bal	7.3	62	100
Coon Rapids	51	8,277,034	93	321,387	95	-	0	Bal	7.7	69	100
Crosslake	23	964,605	78	38,272	80	18,700	84	Bal	7.8	72	100
Dakota	16	210,363	30	9,487	10	5,975	65	Bal	7.7	69	100
Dilworth	31	739,587	77	37,146	79	9,250	73	Bal	4.4	28	100
Donnelly	25	253,112	38	16,009	51	-	0	Bal	5.4	42	100
Eagan	95	12,011,179	98	402,273	96	318,939	100	Bal	9.1	85	100
Edina	43	9,220,132	96	414,098	100	-	0	Bal	8.2	77	100
Elbow Lake	25	385,720	55	16,009	51	9,900	74	Bal	7.6	67	100
Elgin	24	387,406	56	23,396	65	-	0	Bal	2.7	14	100
Erskine	22	238,626	34	11,266	24	-	0	Bal	4.7	32	100
Falcon Heights	20	1,454,151	84	60,766	83	-	0	Bal	8.6	80	100
Fisher	14	211,672	31	15,416	49	-	0	Bal	5.8	45	100
Fosston	22	433,143	61	23,452	66	2,000	55	Bal	0.3	2	100
Fountain	22	145,886	13	11,859	30	500	50	Bal	4.3	26	100
Freeport	24	394,936	57	17,463	60	6,200	66	Bal	4.9	34	100
Fridley	36	2,758,974	89	148,297	89	-	0	Bal	8.8	81	100
Gary	19	126,766	8	9,487	10	-	0	Bal	0.2	1	100
Gibbon	22	288,175	45	22,075	62	10,000	75	Bal	3.4	18	100
Glenville	27	311,871	49	16,009	51	-	0	Bal	7.4	65	100
Goodhue	24	1,086,998	79	43,300	81	-	0	Bal	5.0	37	100
Gunflint Trail	20	430,809	60	14,230	43	13,000	79	Bal	5.5	43	100
Hawley	24	466,346	65	28,388	73	9,100	72	Bal	5.2	40	100

Table 2-B
Financial and Investment Data for Defined-Contribution Plans
For the Year Ended December 31, 2016

Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Pension Amount	ROR 2016	Rank (%-ile)	Funding Ratio
Ivanhoe	30	263,983	40	16,009	51	4,000	61	Bal	4.8	33	100
Kelsey	10	75,361	1	9,487	10	-	0	Bal	6.7	57	100
Kenyon	30	493,364	67	27,049	69	4,000	61	Bal	5.8	45	100
Kerkhoven	27	295,076	48	17,406	59	1,300	54	Bal	8.8	81	100
Kiester	20	178,452	22	12,452	38	-	0	Bal	4.3	26	100
Lake George	9	195,094	26	10,080	16	-	0	Bal	5.0	37	100
Lakeport	24	319,387	50	16,071	56	12,780	77	Bal	9.7	91	100
Le Center	27	455,406	63	25,217	68	7,000	69	Bal	4.6	31	100
London	18	119,572	6	8,301	3	-	0	Bal	(2.4)	0	100
Longville	24	1,096,388	80	35,388	77	50,000	91	Bal	5.9	48	100
Lyle	20	162,526	19	10,673	21	-	0	Bal	10.6	96	100
Magnolia	11	85,049	2	7,115	2	-	0	Bal	1.2	7	100
Maple Grove	84	15,141,412	100	411,094	98	231,816	98	Bal	7.3	62	100
Marietta	14	174,349	21	11,266	24	-	0	Bal	10.4	95	100
Marine-On-Saint Croix	34	560,291	72	14,230	43	32,115	89	Bal	6.4	53	100
Mazeppa	19	240,695	36	14,230	43	13,914	80	Bal	3.2	15	100
Medicine Lake	17	1,218,288	81	11,266	24	20,000	85	Bal	8.2	77	100
Mendota Heights	34	2,614,667	87	97,626	87	102,990	96	Bal	7.8	72	100
Mentor	20	143,327	12	6,889	1	-	0	Bal	2.2	13	100
Millerville	31	435,152	62	10,080	16	16,000	81	Bal	3.8	21	100
Milroy	24	232,986	33	10,398	20	-	0	Bal	3.7	20	100
Murdock	20	286,197	44	12,195	34	2,300	57	Bal	9.8	92	100
Myrtle	23	344,868	53	14,823	48	-	0	Bal	7.6	67	100
Nassau	16	284,607	43	11,859	30	-	0	Bal	9.1	85	100
Nodine	16	260,202	39	10,080	16	1,200	51	Bal	7.9	74	100
Northrop	10	170,428	20	8,894	7	1,200	51	Bal	9.8	92	100
Odessa	17	87,053	3	9,971	15	-	0	Bal	1.9	9	100
Oklee	18	87,461	4	10,673	21	-	0	Bal	0.4	3	100
Plainview	22	587,631	74	35,717	78	6,600	68	Bal	2.1	10	100
Plummer	17	179,453	24	14,230	43	-	0	Bal	11.7	98	100
Ramsey	52	2,951,489	90	155,457	90	17,753	83	Bal	12.3	100	100
Red Lake Falls	22	154,496	16	15,503	50	3,000	60	Bal	7.4	65	100

Table 2-B
Financial and Investment Data for Defined-Contribution Plans
For the Year Ended December 31, 2016

Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Pension Amount	ROR 2016	Rank (%-ile)	Funding Ratio
Round Lake	21	289,454	46	13,811	42	-	0	Bal	6.2	49	100
Rushford	28	374,835	54	32,368	74	2,250	56	Bal	1.8	8	100
Rushmore	19	160,062	18	12,452	38	-	0	Bal	4.0	22	100
Saint Hilaire	16	147,395	15	11,304	28	-	0	Bal	2.1	10	100
Seaforth	11	119,678	7	8,301	3	-	0	Bal	0.9	6	100
South Bend	19	504,666	69	11,266	24	22,794	87	Bal	5.5	43	100
Swanville	19	221,251	32	12,199	36	4,500	63	Bal	3.3	16	100
Toivola	16	183,907	25	13,637	40	-	0	Bal	4.0	22	100
Vermilion Lake	14	246,022	37	9,487	10	2,500	59	Bal	8.9	84	100
Viking	19	43,005	0	9,072	9	-	0	Bal	9.1	85	100
Wabasso	23	199,618	27	17,103	57	-	0	Bal	9.5	89	100
Wanamingo	28	583,375	73	23,921	67	-	0	Bal	7.1	61	100
Wanda	19	134,379	9	11,859	30	-	0	Bal	0.7	4	100
Wayzata	19	2,291,800	86	68,436	84	45,675	90	Bal	6.4	53	100
Wells	25	526,362	71	27,173	71	6,250	67	Bal	6.4	53	100
West Metro	59	8,899,977	95	219,246	93	155,062	97	Bal	8.5	79	100
Williams	17	268,895	42	11,859	30	-	0	Bal	9.6	90	100
Winger	15	137,191	10	8,301	3	-	0	Bal	4.4	28	100
Winthrop	27	471,596	66	19,237	61	21,900	86	Bal	6.5	56	100
Zumbrota	29	645,778	75	28,069	72	-	0	Bal	3.6	19	100

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Table 2-C
Financial and Investment Data for Other Plan Types
For the Year Ended December 31, 2016

Relief Association	Active Members	Net Assets	Rank (%-ile)	State Aid	Rank (%-ile)	Municipal Contributions	Rank (%-ile)	Yearly Benefit	Rank (%-ile)	Monthly Benefit	Rank (%-ile)	ROR 2016	Rank (%-ile)	Funding Ratio	Rank (%-ile)
Apple Valley	59	$ 6,581,831	80 %	$ 281,578	85 %	$ 259,830	90 %	$ 6,700	70 %	$ 45	89 %	9.2	85 %	88	15 %
Benson	25	405,584	0	42,231	5	10,000	35	1,100	0	4	5	5.2	5	94	40
Brooklyn Center	32	3,673,474	50	146,002	50	-	0	7,600	82	24	42	8.3	40	107	70
Chanhassen	39	2,113,570	40	176,831	65	-	0	6,000	52	21	36	8.5	45	89	25
Chaska	38	5,152,061	60	151,139	55	276,146	95	6,255	64	25	47	8.7	60	89	25
Eden Prairie	101	20,087,435	100	447,848	95	388,664	100	10,000	100	56	100	4.5	0	88	15
Fairmont	34	1,520,748	25	89,043	30	36,298	55	3,800	29	25	47	7.1	25	83	5
Glencoe	35	1,212,247	20	43,437	10	68,795	65	2,500	5	13	15	7.4	30	115	80
Hutchinson	32	2,074,399	35	106,662	40	75,000	70		0	17	26	8.9	75	80	0
Lake Johanna	74	5,609,510	65	281,342	80	96,598	75	6,229	58	38	84	6.1	15	127	90
Minnetonka	74	15,389,190	95	374,889	90	-	0	6,910	76	53	94	7.6	35	103	60
Mound	38	4,872,773	55	108,904	45	125,000	80	5,585	47	30	68	8.8	65	86	10
New Ulm	39	2,360,704	45	93,158	35	30,128	50	4,125	35	25	47	9.5	95	108	75
Pine City	51	1,157,304	15	57,853	15	23,000	45		0	10	10	5.5	10	127	90
Pipestone	32	647,016	5	39,979	0	20,217	40	2,750	11	3	0	9.6	100	92	35
Plymouth	71	8,555,597	85	485,748	100	-	0	9,500	94	25	47	6.3	20	134	100
Robbinsdale	28	1,696,131	30	75,668	25	62,112	60	7,800	88	13	15	9.3	90	101	55
Roseville	25	10,302,168	90	220,324	70	-	0	3,200	23	32	73	8.9	75	106	65
Savage	38	5,756,952	70	161,295	60	184,514	85	5,572	41	36	78	8.5	45	100	50
White Bear Lake	50	6,357,694	75	231,628	75	-	0	*	*	*	*	8.6	55	118	85
Worthington	34	1,151,060	10	65,101	20	163	30	2,808	17	17	26	8.8	65	97	45

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

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How to Read Tables 3-A Through 3-C

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 2016. The net assets include any accounts payable or receivable that are outstanding as of December 31, 2016. 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 2016. 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, 2016. 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 2016. 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 2016 Schedule Form or Actuarial Valuation are required to include this charge when calculating their required contribution. The amortization payment helps bring the relief association closer to full funding.

Normal Cost – The relief association's cost of existing for one year; in this case, from 2016 to 2017. The normal cost includes the cost of members receiving one additional year of service credit, and becoming closer to receiving a fully-vested pension.

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

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Table 3-A
Funding Status and Ratios for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Net Assets	Accrued Liabilities	Surplus or (Deficit)	Funding Ratio	Deficit Amortization Payment*	Normal Cost	Required Contribution^
Ada	$ 474,868	$ 372,208	$ 102,660	128 %	$ -	$ 28,767	$ -
Adams	252,086	242,451	9,635	104	-	18,405	-
Adrian	336,354	270,552	65,802	124	-	31,416	-
Albany	727,808	620,308	107,500	117	-	51,078	-
Albertville	738,158	680,509	57,649	108	-	54,768	-
Alexandria	2,871,203	3,084,120	(212,917)	93	24,050	237,296	-
Almelund	398,493	269,976	128,517	148	-	17,484	-
Alpha	134,875	129,054	5,821	105	-	10,654	-
Altura	167,342	127,424	39,918	131	-	11,870	-
Amboy	146,084	95,392	50,692	153	-	11,200	-
Annandale	1,009,074	680,539	328,535	148	-	66,691	-
Argyle	211,677	166,166	45,511	127	-	13,440	-
Arlington	708,035	648,271	59,764	109	-	44,918	-
Askov	163,133	159,316	3,817	102	-	15,472	-
Atwater	460,388	367,000	93,388	125	-	23,620	-
Audubon	509,672	497,770	11,902	102	2,041	42,062	-
Avon	562,526	546,340	16,186	103	-	51,480	-
Babbitt	519,880	519,353	527	100	-	40,110	-
Backus	488,944	367,164	121,780	133	-	48,546	-
Badger	123,448	71,260	52,188	173	-	9,420	-
Bagley	357,911	349,999	7,912	102	1,116	38,668	-
Balaton	199,028	206,231	(7,203)	97	1,714	15,218	-
Baldwin	484,218	318,479	165,739	152	-	50,538	-
Balsam	388,746	304,798	83,948	128	-	31,252	-
Barrett	143,398	105,462	37,936	136	-	13,636	-
Battle Lake	546,159	457,300	88,859	119	-	34,195	-
Baudette	434,276	344,274	90,002	126	-	27,870	-
Bayport	1,956,336	1,405,894	550,442	139	-	126,092	-
Beardsley	225,762	112,476	113,286	201	-	12,900	-
Beaver Creek	111,418	82,600	28,818	135	-	8,370	-
Becker	1,325,050	1,204,495	120,555	110	-	114,271	-
Belgrade	412,352	328,160	84,192	126	-	20,952	-
Belle Plaine	641,371	683,182	(41,811)	94	8,660	76,032	4,902
Bellingham	193,958	172,058	21,900	113	-	14,665	-
Bemidji	3,059,805	2,380,653	679,152	129	-	195,120	-
Bertha	245,442	155,076	90,366	158	-	15,418	-
Bethel	167,868	103,788	64,080	162	-	8,532	-
Big Lake	1,584,025	1,569,340	14,685	101	958	117,192	-
Bigelow	234,050	72,927	161,123	321	-	4,064	-
Bigfork	360,609	247,317	113,292	146	-	38,850	-
Bird Island	305,175	180,153	125,022	169	-	21,274	-
Biwabik City	262,190	183,615	78,575	143	-	15,428	-
Blackduck	268,673	195,133	73,540	138	-	20,236	-
Blackhoof	159,670	115,140	44,530	139	-	7,995	-
Blooming Prairie	494,624	392,518	102,106	126	-	37,828	-
Blue Earth	1,209,484	898,939	310,545	135	-	68,100	-
Bluffton	210,609	128,304	82,305	164	-	7,596	-
Bovey	94,960	89,650	5,310	106	-	12,124	-
Bowlus	257,502	191,939	65,563	134	-	11,627	-
Boyd	260,551	257,471	3,080	101	369	14,449	-
Braham	347,556	368,383	(20,827)	94	2,851	39,197	-
Brainerd	2,929,326	2,627,094	302,232	112	-	303,228	-
Breckenridge	542,140	548,174	(6,034)	99	5,397	38,532	-
Bricelyn	409,806	332,518	77,288	123	-	18,480	-

Table 3-A
Funding Status and Ratios for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Net Assets	Accrued Liabilities	Surplus or (Deficit)	Funding Ratio	Deficit Amortization Payment*	Normal Cost	Required Contribution^
Brimson	156,061	110,860	45,201	141	-	13,060	-
Brooten	381,895	266,960	114,935	143	-	20,032	-
Browerville	325,973	242,652	83,321	134	-	20,060	-
Browns Valley	145,557	121,275	24,282	120	-	13,020	-
Brownsdale	428,722	216,602	212,120	198	-	20,984	-
Brownsville	207,993	59,066	148,927	352	-	7,449	-
Brownton	455,821	355,880	99,941	128	-	30,200	-
Buffalo	1,580,284	1,464,822	115,462	108	-	126,502	-
Buffalo Lake	483,110	426,169	56,941	113	-	34,716	-
Buhl	145,306	132,733	12,573	109	586	12,960	-
Butterfield	180,590	250,287	(69,697)	72	10,380	18,216	6,055
Byron	556,475	483,389	73,086	115	-	44,891	-
Caledonia	469,799	397,077	72,722	118	-	31,328	-
Campbell	241,998	199,365	42,633	121	-	12,220	-
Cannon Falls	695,842	696,411	(569)	100	1,639	59,388	-
Canosia	423,257	411,228	12,029	103	-	23,592	-
Canton	64,211	56,808	7,403	113	-	7,614	-
Carlos	1,291,186	1,013,135	278,051	127	-	62,100	-
Carlton	391,776	151,445	240,331	259	-	30,908	-
Carver	697,381	539,808	157,573	129	-	54,263	-
Cass Lake	760,863	470,615	290,248	162	-	53,090	-
Centennial	3,438,199	2,777,784	660,415	124	-	238,472	-
Ceylon	292,826	169,480	123,346	173	-	11,466	-
Chain of Lakes	122,037	64	121,973	190,683	-	21	-
Chandler	236,817	179,265	57,552	132	-	12,170	-
Chatfield	433,168	346,616	86,552	125	-	36,352	-
Cherry	288,359	151,572	136,787	190	-	15,282	-
Chisago	1,015,957	912,274	103,683	111	-	73,150	-
Chisholm	757,081	760,636	(3,555)	100	1,055	75,260	14,555
Chokio	288,613	183,816	104,797	157	-	16,944	-
Clara City	482,104	277,073	205,031	174	-	19,280	-
Claremont	166,457	118,844	47,613	140	-	10,469	-
Clarissa	193,658	249,392	(55,734)	78	8,918	18,000	3,956
Clarkfield	296,151	174,964	121,187	169	-	18,068	-
Clear Lake	782,676	472,392	310,284	166	-	40,020	-
Clearwater	492,177	474,839	17,338	104	-	39,971	-
Clements	171,942	119,235	52,707	144	-	12,195	-
Cleveland	590,214	563,552	26,662	105	-	45,408	877
Climax	130,985	82,517	48,468	159	-	7,740	-
Clinton (Big Stone)	124,687	107,628	17,059	116	-	12,984	-
Clinton (St. Louis)	191,371	120,092	71,279	159	-	10,752	-
Cohasset	713,217	670,984	42,233	106	-	45,504	-
Cokato	599,811	737,474	(137,663)	81	18,916	45,713	3,030
Cold Spring	930,739	813,748	116,991	114	-	56,336	-
Coleraine	272,434	255,731	16,703	107	-	19,740	-
Cologne	554,898	798,993	(244,095)	69	24,440	48,484	26,551
Colvin	92,668	86,889	5,779	107	-	10,334	2,706
Comfrey	211,208	211,536	(328)	100	-	16,324	-
Cook	394,617	284,525	110,092	139	-	22,450	-
Cosmos	272,681	191,617	81,064	142	-	14,940	-
Cottage Grove	2,367,396	2,028,213	339,183	117	-	193,232	-
Cotton	274,002	132,790	141,212	206	-	11,312	-
Cottonwood	428,319	284,094	144,225	151	-	23,850	-
Courtland	422,189	403,518	18,671	105	-	29,484	-

Table 3-A
Funding Status and Ratios for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Net Assets	Accrued Liabilities	Surplus or (Deficit)	Funding Ratio	Deficit Amortization Payment*	Normal Cost	Required Contribution^
Cromwell	364,805	325,710	39,095	112	-	32,910	-
Crooked Lake	251,280	200,809	50,471	125	-	15,425	-
Crookston	640,738	895,856	(255,118)	72	26,010	76,198	42,526
Crosby	470,329	577,813	(107,484)	81	24,849	62,146	44,391
Currie	131,624	147,926	(16,302)	89	2,419	13,524	-
Cuyuna	271,844	319,118	(47,274)	85	4,268	23,584	5,543
Danube	237,992	190,944	47,048	125	-	16,095	-
Danvers	110,479	103,071	7,408	107	-	9,741	-
Darfur	213,692	206,655	7,037	103	-	9,808	-
Dassel	1,020,816	831,597	189,219	123	-	56,264	-
Dawson	560,955	539,271	21,684	104	-	52,798	-
Dayton	537,226	542,761	(5,535)	99	2,369	43,900	-
Deer Creek	289,802	165,688	124,114	175	-	12,630	-
Deer River	586,514	461,116	125,398	127	-	40,200	-
Deerwood	463,407	393,025	70,382	118	-	29,372	-
Delano	934,973	853,618	81,355	110	-	59,904	-
Detroit Lakes	1,681,444	1,473,796	207,648	114	-	166,250	-
Dexter	188,003	140,895	47,108	133	-	8,226	-
Dodge Center	730,896	450,506	280,390	162	-	41,752	-
Dover	338,947	256,857	82,090	132	-	18,180	-
Dovray	81,601	53,427	28,174	153	-	3,114	-
Dumont	139,269	101,927	37,342	137	-	6,986	-
Dunnell	144,624	115,770	28,854	125	-	8,304	-
Eagle Bend	341,961	381,102	(39,141)	90	6,528	25,893	146
Eagle Lake	415,488	439,907	(24,419)	94	3,611	45,663	7,720
East Bethel	1,816,832	1,624,208	192,624	112	-	141,404	-
East Grand Forks	1,140,907	1,033,202	107,705	110	-	83,583	-
Eastern Hubbard	427,513	366,724	60,789	117	-	36,118	-
Easton	194,425	155,656	38,769	125	-	10,538	-
Eden Valley	542,332	592,560	(50,228)	92	7,301	35,670	-
Edgerton	495,272	263,593	231,679	188	-	22,104	-
Eitzen	192,904	144,039	48,865	134	-	12,150	-
Elizabeth	265,330	279,426	(14,096)	95	2,410	15,344	-
Elk River	3,096,419	2,843,580	252,839	109	-	242,006	-
Elko New Market	2,428,839	2,217,689	211,150	110	-	158,970	-
Ellendale	225,653	151,808	73,845	149	-	9,520	-
Ellsworth	279,254	262,322	16,932	106	-	13,970	-
Elmer	141,232	43,111	98,121	328	-	2,275	-
Elrosa	389,409	321,448	67,961	121	-	18,048	-
Elysian	347,054	393,888	(46,834)	88	12,540	27,672	11,561
Emily	131,999	251,700	(119,701)	52	12,512	30,870	28,126
Evansville	241,413	190,157	51,256	127	-	20,679	-
Eveleth	443,447	439,103	4,344	101	1,483	38,766	5,278
Excelsior	5,411,322	4,600,106	811,216	118	-	316,593	-
Eyota	324,641	281,655	42,986	115	-	38,750	-
Farmington	2,297,171	1,753,046	544,125	131	-	209,037	-
Fayal	461,390	406,710	54,680	113	-	31,350	-
Fergus Falls	2,452,277	2,001,800	450,477	123	-	149,160	-
Fertile	387,633	407,774	(20,141)	95	2,699	29,640	-
Fifty Lakes	191,823	138,142	53,681	139	-	12,987	-
Finland	234,969	214,680	20,289	109	-	12,315	-
Finlayson	229,038	147,456	81,582	155	-	10,356	-
Flensburg	150,007	77,700	72,307	193	-	6,419	-
Floodwood	330,966	147,284	183,682	225	-	13,160	-

Table 3-A
Funding Status and Ratios for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Net Assets	Accrued Liabilities	Surplus or (Deficit)	Funding Ratio	Deficit Amortization Payment*	Normal Cost	Required Contribution^
Foley	743,270	610,872	132,398	122	-	54,208	-
Forest Lake	2,470,987	1,823,085	647,902	136	-	140,064	-
Foreston	296,280	224,502	71,778	132	-	11,324	-
Franklin	373,821	270,879	102,942	138	-	28,355	-
Frazee	436,722	389,851	46,871	112	-	33,288	-
French Township	153,511	180,592	(27,081)	85	3,496	17,632	-
Frost	209,799	193,698	16,101	108	-	12,816	-
Fulda	305,525	170,900	134,625	179	-	21,096	-
Garfield	528,905	469,018	59,887	113	-	38,647	-
Garrison	675,082	583,072	92,010	116	-	66,000	-
Garvin	131,313	80,271	51,042	164	-	6,377	-
Gaylord	557,225	592,665	(35,440)	94	4,145	39,525	-
Geneva	200,854	147,343	53,511	136	-	7,251	-
Ghent	167,700	132,159	35,541	127	-	15,715	-
Glenwood	676,688	534,192	142,496	127	-	44,551	-
Glyndon	517,155	339,072	178,083	153	-	15,048	-
Golden Valley	4,876,016	3,917,522	958,494	124	-	368,810	-
Gonvick	302,503	213,538	88,965	142	-	16,391	-
Good Thunder	495,699	483,958	11,741	102	-	37,196	-
Goodland	150,572	67,795	82,777	222	-	7,540	-
Graceville	246,443	175,578	70,865	140	-	15,509	-
Granada	82,682	47,671	35,011	173	-	5,240	-
Grand Meadow	503,850	345,840	158,010	146	-	25,212	-
Grand Rapids	2,037,523	1,408,656	628,867	145	-	144,850	-
Green Isle	352,638	229,560	123,078	154	-	20,160	-
Greenbush	337,785	358,808	(21,023)	94	4,494	26,560	-
Greenway	475,044	388,104	86,940	122	-	36,756	-
Greenwood	597,096	353,606	243,490	169	-	36,480	-
Grey Eagle	380,117	285,478	94,639	133	-	16,055	-
Grove City	189,651	167,875	21,776	113	-	18,668	-
Grygla	198,540	72,500	126,040	274	-	4,720	-
Hackensack	849,990	999,920	(149,930)	85	22,749	66,288	25,214
Hallock	211,674	169,590	42,084	125	-	14,470	-
Halstad	202,617	176,915	25,702	115	-	15,330	-
Ham Lake	1,606,941	1,434,491	172,450	112	-	116,348	-
Hamburg	451,057	494,065	(43,008)	91	5,017	42,165	11,185
Hamel	1,352,367	1,068,105	284,262	127	-	83,914	-
Hancock	263,396	219,280	44,116	120	-	15,336	-
Hanley Falls	155,815	135,645	20,170	115	-	11,074	-
Hanover	774,634	673,977	100,657	115	-	43,392	-
Hanska	232,072	178,880	53,192	130	-	13,040	-
Harmony	403,556	343,671	59,885	117	-	23,324	-
Harris	196,346	151,810	44,536	129	-	15,334	-
Hartland	195,116	183,366	11,750	106	-	20,634	-
Hastings	4,146,826	2,994,262	1,152,564	138	-	238,947	-
Hayfield	478,886	466,813	12,073	103	-	41,339	-
Hayward	510,342	269,105	241,237	190	-	25,938	-
Hector	727,106	417,323	309,783	174	-	24,908	-
Henderson	227,069	292,246	(65,177)	78	6,907	23,310	7,955
Hendricks	273,036	311,195	(38,159)	88	10,755	24,762	10,657
Hendrum	156,758	105,597	51,161	148	-	7,565	-
Henning	403,589	351,133	52,456	115	-	26,818	-
Herman	217,449	171,587	45,862	127	-	17,718	-
Hermantown	1,396,873	1,008,415	388,458	139	-	81,060	-

Table 3-A
Funding Status and Ratios for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Net Assets	Accrued Liabilities	Surplus or (Deficit)	Funding Ratio	Deficit Amortization Payment*	Normal Cost	Required Contribution^
Heron Lake	246,362	176,508	69,854	140	-	12,180	-
Hibbing	245,923	131,230	114,693	187	-	19,981	-
Hills	215,543	181,009	34,534	119	-	20,655	-
Hinckley	587,478	334,336	253,142	176	-	24,780	-
Hitterdal	227,440	194,871	32,569	117	-	14,641	-
Hoffman	186,624	191,295	(4,671)	98	3,982	14,079	-
Hokah	141,046	96,423	44,623	146	-	10,690	-
Holdingford	363,916	356,124	7,792	102	2,228	27,170	-
Holland	267,576	138,152	129,424	194	-	7,544	-
Hopkins	2,904,865	2,801,949	102,916	104	-	268,901	30,838
Howard Lake	598,211	592,991	5,220	101	628	42,903	-
Hugo	1,322,467	956,964	365,503	138	-	105,818	-
Ideal	884,800	871,552	13,248	102	3,031	62,320	-
International Falls	727,082	659,034	68,048	110	-	71,108	-
Inver Grove Heights	5,030,903	4,747,916	282,987	106	-	453,618	11,693
Iona	117,165	85,080	32,085	138	-	5,394	-
Isle	598,376	533,691	64,685	112	-	32,919	-
Jackson	888,906	657,087	231,819	135	-	61,612	-
Jacobson	169,477	90,172	79,305	188	-	9,712	-
Janesville	511,166	524,880	(13,714)	97	3,543	49,052	5,108
Jasper	238,707	185,437	53,270	129	-	16,095	-
Jeffers	175,617	144,224	31,393	122	-	11,454	-
Jordan	738,047	777,039	(38,992)	95	30,076	73,179	24,467
Kandiyohi	482,067	412,600	69,467	117	-	27,393	-
Karlstad	207,618	196,621	10,997	106	-	16,478	-
Kasota	545,830	402,307	143,523	136	-	39,240	-
Kasson	419,799	393,888	25,911	107	-	49,200	-
Keewatin	200,545	208,240	(7,695)	96	2,060	26,400	9,739
Kellogg	418,921	339,824	79,097	123	-	22,320	-
Kennedy	164,534	68,607	95,927	240	-	5,341	-
Kensington	240,718	269,839	(29,121)	89	1,133	20,683	-
Kerrick	47,927	19,488	28,439	246	-	1,353	-
Kilkenny	407,209	320,880	86,329	127	-	22,152	-
Kimball	406,662	301,435	105,227	135	-	25,704	-
Kinney	220,084	128,039	92,045	172	-	10,094	-
La Crescent	767,571	544,516	223,055	141	-	40,920	-
La Salle	110,407	64,370	46,037	172	-	6,300	-
Lafayette	385,146	357,544	27,602	108	-	37,230	-
Lake Benton	278,312	215,271	63,041	129	-	18,122	-
Lake City	1,249,187	1,349,347	(100,160)	93	17,137	115,800	18,737
Lake Crystal	686,115	686,520	(405)	100	-	52,240	-
Lake Elmo	1,075,446	778,856	296,590	138	-	67,884	-
Lake Henry	245,189	227,893	17,296	108	-	15,489	-
Lake Kabetogama	245,097	148,730	96,367	165	-	13,108	-
Lake Lillian	120,098	85,128	34,970	141	-	8,172	-
Lake Park	330,595	258,291	72,304	128	-	21,160	-
Lake Wilson	156,088	164,868	(8,780)	95	1,571	12,648	-
Lakefield	424,977	191,520	233,457	222	-	23,040	-
Lakeville	7,821,651	5,893,517	1,928,134	133	-	555,811	-
Lakewood	289,230	233,903	55,327	124	-	15,929	-
Lamberton	290,842	233,491	57,351	125	-	18,563	-
Lancaster	136,613	90,654	45,959	151	-	10,600	-
Lanesboro	276,840	223,784	53,056	124	-	21,792	-
Leaf Valley	209,240	197,960	11,280	106	606	15,933	-

Table 3-A
Funding Status and Ratios for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Net Assets	Accrued Liabilities	Surplus or (Deficit)	Funding Ratio	Deficit Amortization Payment*	Normal Cost	Required Contribution^
LeRoy	219,515	141,313	78,202	155	-	10,161	-
Lewiston	647,783	520,887	126,896	124	-	43,234	-
Lewisville	197,690	136,756	60,934	145	-	11,578	-
Lindstrom	842,238	703,459	138,779	120	-	59,040	-
Lismore	212,448	114,238	98,210	186	-	6,450	-
Litchfield	671,657	714,944	(43,287)	94	6,195	66,880	-
Little Canada	1,784,782	1,585,353	199,429	113	-	99,660	-
Little Falls	1,426,415	1,427,796	(1,381)	100	458	110,976	-
Littlefork	504,554	446,221	58,333	113	-	36,000	-
Long Lake	1,919,719	1,675,787	243,932	115	-	148,059	-
Long Prairie	508,872	448,753	60,119	113	-	32,655	-
Lonsdale	1,008,424	798,000	210,424	126	-	62,950	-
Loretto	1,573,579	1,408,567	165,012	112	-	118,514	-
Lower Saint Croix Valley	1,618,604	1,303,724	314,880	124	-	86,710	-
Lowry	440,002	401,096	38,906	110	-	27,051	-
Lucan	162,071	137,912	24,159	118	-	11,390	-
Luverne	907,478	800,712	106,766	113	-	70,360	-
Lynd	83,236	60,945	22,291	137	-	7,470	-
Mabel	187,614	175,991	11,623	107	-	13,026	-
Madelia	314,606	364,654	(50,048)	86	8,329	33,240	3,552
Madison	278,710	172,800	105,910	161	-	23,190	-
Madison Lake	461,420	375,775	85,645	123	-	36,198	-
Mahnomen	429,184	434,420	(5,236)	99	2,304	31,010	-
Mahtomedi	1,770,326	1,214,057	556,269	146	-	96,530	-
Makinen	65,698	54,500	11,198	121	-	5,044	-
Mantorville	444,383	395,950	48,433	112	-	27,912	-
Maple Hill	287,954	172,835	115,119	167	-	17,196	-
Maple Lake	995,649	1,086,864	(91,215)	92	9,837	52,600	-
Maple Plain	1,169,487	1,174,055	(4,568)	100	2,797	66,025	-
Mapleton	656,263	522,080	134,183	126	-	48,960	-
Mapleview	275,288	105,120	170,168	262	-	12,432	-
Maplewood	4,461,361	3,571,631	889,730	125	-	278,619	-
Marshall	3,550,626	3,604,011	(53,385)	99	24,740	280,784	48,227
Maynard	363,488	371,567	(8,079)	98	1,932	26,104	-
McDavitt	182,204	114,742	67,462	159	-	12,888	-
McGrath	218,128	137,584	80,544	159	-	7,245	-
McGregor	691,689	618,307	73,382	112	-	40,212	-
McIntosh	194,235	165,567	28,668	117	-	14,061	-
Meadowlands	78,622	57,820	20,802	136	-	5,850	-
Medford	490,781	357,660	133,121	137	-	28,464	-
Menahga	360,791	307,298	53,493	117	-	24,830	-
Middle River	182,147	88,128	94,019	207	-	9,440	-
Miesville	337,685	355,985	(18,300)	95	2,150	21,564	-
Milaca	738,001	631,786	106,215	117	-	50,550	-
Milan	335,382	162,044	173,338	207	-	11,028	-
Miltona	217,356	209,703	7,653	104	-	22,797	-
Minneota	454,241	341,324	112,917	133	-	32,952	-
Minnesota Lake	291,596	274,000	17,596	106	1,500	29,850	5,547
Mission	406,884	439,246	(32,362)	93	6,891	38,069	10,537
Montevideo	852,904	795,138	57,766	107	1,680	71,975	-
Montgomery	573,962	539,520	34,442	106	-	51,960	-
Monticello	1,200,706	1,046,623	154,083	115	-	94,502	-
Moose Lake	484,781	455,044	29,737	107	3,555	41,174	-
Mora	696,307	538,058	158,249	129	-	60,213	-

Table 3-A
Funding Status and Ratios for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Net Assets	Accrued Liabilities	Surplus or (Deficit)	Funding Ratio	Deficit Amortization Payment*	Normal Cost	Required Contribution^
Morgan	581,759	441,228	140,531	132	-	34,233	-
Morris	571,915	540,982	30,933	106	1,219	53,659	-
Morristown	977,713	805,076	172,637	121	-	51,304	-
Morse-Fall Lake	320,406	12,032	308,374	2,663	-	1,762	-
Morton	236,265	262,219	(25,954)	90	3,699	19,399	1,034
Motley	302,821	213,856	88,965	142	-	24,416	-
Mountain Lake	222,750	205,656	17,094	108	-	29,784	-
Nashwauk	316,766	325,412	(8,646)	97	2,120	31,755	4,420
Nerstrand	85,042	15,203	69,839	559	-	954	-
Nevis	263,647	164,096	99,551	161	-	23,904	-
New Auburn	258,350	254,727	3,623	101	-	17,400	-
New Brighton	3,864,364	2,941,453	922,911	131	-	244,790	-
New Germany	634,482	599,232	35,250	106	926	36,456	-
New London	447,809	423,998	23,811	106	-	34,528	-
New Munich	154,160	101,994	52,166	151	-	11,141	-
New Prague	1,073,845	1,140,217	(66,372)	94	6,169	103,744	-
New Richland	282,045	252,432	29,613	112	-	26,232	-
New York Mills	265,275	278,546	(13,271)	95	2,911	28,118	-
Newfolden	172,372	123,492	48,880	140	-	7,908	-
Newport	866,074	889,618	(23,544)	97	21,982	75,537	54,332
Nicollet	588,514	539,047	49,467	109	-	52,001	-
Nisswa	1,031,881	848,072	183,809	122	-	54,320	-
North Branch	857,766	906,899	(49,133)	95	48,311	76,160	25,938
North Mankato	1,993,945	1,656,122	337,823	120	-	132,760	-
North Saint Paul	1,287,303	1,430,201	(142,898)	90	17,721	138,700	34,504
Northfield	5,675,269	3,940,027	1,735,242	144	-	261,487	-
Odin	148,594	130,130	18,464	114	-	9,061	-
Okabena	242,286	199,038	43,248	122	-	13,440	-
Olivia	403,371	408,012	(4,641)	99	4,397	26,950	-
Onamia	346,287	299,688	46,599	116	-	21,560	-
Ormsby	165,195	142,140	23,055	116	-	10,104	-
Oronoco	324,358	235,571	88,787	138	-	25,092	-
Orr	212,203	124,639	87,564	170	-	9,740	-
Ortonville	398,293	327,040	71,253	122	-	27,820	-
Osseo	390,265	303,260	87,005	129	-	34,688	-
Ostrander	103,639	69,965	33,674	148	-	8,030	-
Owatonna	3,339,899	2,577,386	762,513	130	-	182,268	-
Park Rapids	1,311,591	986,290	325,301	133	-	83,790	-
Paynesville	721,825	715,364	6,461	101	-	52,366	-
Pelican Rapids	669,719	466,320	203,399	144	-	50,920	-
Pemberton	149,065	155,105	(6,040)	96	791	16,770	555
Pequot Lakes	1,585,820	1,326,482	259,338	120	-	106,938	-
Perham	854,769	782,312	72,457	109	-	60,000	-
Pierz	604,830	573,670	31,160	105	-	50,834	-
Pike-Sandy-Britt	341,786	363,290	(21,504)	94	2,556	28,084	198
Pillager	846,901	725,611	121,290	117	-	58,050	-
Pine Island	785,302	732,553	52,749	107	-	88,140	-
Pine River	734,852	728,543	6,309	101	-	59,136	-
Preston	438,853	435,430	3,423	101	3,616	38,272	25
Princeton	1,450,278	1,267,881	182,397	114	-	106,072	-
Prinsburg	231,426	195,698	35,728	118	-	11,144	-
Prior Lake	4,229,942	3,939,859	290,083	107	-	353,407	-
Proctor	476,227	401,585	74,642	119	-	45,720	-
Randall	410,641	298,760	111,881	137	-	44,040	5,279

Table 3-A
Funding Status and Ratios for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Net Assets	Accrued Liabilities	Surplus or (Deficit)	Funding Ratio	Deficit Amortization Payment*	Normal Cost	Required Contribution^
Randolph	774,539	548,551	225,988	141	-	45,220	-
Red Wing	1,438,809	1,122,492	316,317	128	-	87,285	-
Redwood Falls	853,162	737,363	115,799	116	-	81,869	-
Remer	404,250	376,060	28,190	107	-	30,200	-
Renville	246,241	217,323	28,918	113	-	30,510	-
Rice	419,522	383,849	35,673	109	-	22,573	-
Richmond	512,693	355,261	157,432	144	-	31,097	-
Rockford	482,553	434,865	47,688	111	-	42,262	-
Rockville	396,794	509,043	(112,249)	78	15,214	41,510	17,233
Rogers	1,272,966	1,358,633	(85,667)	94	10,886	127,721	-
Rollingstone	82,266	91,140	(8,874)	90	2,786	9,200	-
Rose Creek	130,230	127,726	2,504	102	3,544	9,762	-
Roseau	871,328	442,404	428,924	197	-	49,176	-
Rosemount	3,881,329	3,095,144	786,185	125	-	336,904	-
Rothsay	349,937	209,856	140,081	167	-	16,272	-
Royalton	276,188	255,031	21,157	108	-	23,410	-
Rush City	688,694	765,882	(77,188)	90	24,827	52,724	6,916
Russell	179,396	122,170	57,226	147	-	9,530	-
Ruthton	282,942	188,490	94,452	150	-	11,475	-
Saint Anthony	901,635	863,358	38,277	104	-	80,850	-
Saint Augusta	212,814	118,950	93,864	179	-	17,010	-
Saint Bonifacius	858,235	730,124	128,111	118	-	75,108	-
Saint Charles	874,591	716,880	157,711	122	-	61,640	-
Saint Clair	1,026,785	487,440	539,345	211	-	33,030	-
Saint Francis	688,713	526,162	162,551	131	-	52,664	-
Saint James	918,338	869,773	48,565	106	-	59,802	-
Saint Joseph	775,967	719,486	56,481	108	-	63,255	-
Saint Martin	512,062	386,736	125,326	132	-	35,424	-
Saint Michael	1,226,151	1,109,547	116,604	111	-	99,154	-
Saint Paul Park	761,498	611,250	150,248	125	-	59,200	-
Saint Peter	1,052,577	1,110,726	(58,149)	95	9,207	92,648	-
Saint Stephen	638,574	765,769	(127,195)	83	16,261	47,811	9,945
Sanborn	147,705	175,536	(27,831)	84	2,690	15,792	353
Sandstone	231,804	162,330	69,474	143	-	27,160	-
Sartell	986,701	918,482	68,219	107	-	81,606	-
Sauk Centre	697,573	683,848	13,725	102	2,086	51,680	-
Sauk Rapids	2,101,724	1,957,670	144,054	107	-	136,440	-
Schroeder	206,905	120,902	86,003	171	-	15,471	-
Sebeka	423,322	446,432	(23,110)	95	2,377	32,320	-
Sedan	83,038	31,123	51,915	267	-	2,701	-
Shafer	249,813	257,094	(7,281)	97	941	24,440	1,036
Shakopee	5,636,103	4,928,090	708,013	114	-	412,201	-
Shelly	184,482	94,716	89,766	195	-	8,784	-
Sherburn	515,876	433,034	82,842	119	-	28,469	-
Silica	161,113	125,314	35,799	129	-	10,656	-
Silver Bay	580,119	547,248	32,871	106	-	39,060	-
Slayton	593,093	673,392	(80,299)	88	13,596	48,864	2,532
Sleepy Eye	924,904	960,264	(35,360)	96	7,202	65,720	-
Solway	277,446	205,782	71,664	135	-	25,088	-
Solway Rural	128,223	60,490	67,733	212	-	7,160	-
South Haven	497,520	457,353	40,167	109	5,333	35,672	5,739
Spicer	357,985	358,678	(693)	100	653	32,247	-
Spring Grove	205,539	199,072	6,467	103	486	20,224	-
Spring Valley	590,330	508,232	82,098	116	-	33,958	-

Table 3-A
Funding Status and Ratios for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Net Assets	Accrued Liabilities	Surplus or (Deficit)	Funding Ratio	Deficit Amortization Payment*	Normal Cost	Required Contribution^
Springfield	427,035	418,250	8,785	102	1,148	35,450	-
Squaw Lake	302,859	100,465	202,394	301	-	6,720	-
Stacy-Lent Area	613,553	528,832	84,721	116	-	38,636	-
Staples	360,163	391,184	(31,021)	92	1,873	40,128	-
Starbuck	324,207	364,571	(40,364)	89	6,150	28,125	-
Stephen	267,732	185,142	82,590	145	-	24,282	-
Stewart	408,498	270,073	138,425	151	-	19,320	-
Stewartville	1,535,544	1,238,512	297,032	124	-	92,040	-
Stillwater	3,826,688	2,912,226	914,462	131	-	189,000	-
Storden	159,527	137,480	22,047	116	-	13,272	-
Sturgeon Lake	145,277	89,550	55,727	162	-	9,576	-
Taconite	92,551	94,972	(2,421)	97	1,477	12,308	1,964
Taunton	106,569	87,516	19,053	122	-	5,168	-
Taylors Falls	409,812	425,656	(15,844)	96	-	30,100	-
Thief River Falls	1,017,290	893,438	123,852	114	-	83,153	-
Thomson	686,810	575,184	111,626	119	-	41,922	-
Tofte	226,983	161,965	65,018	140	-	13,724	-
Tracy	411,098	478,408	(67,310)	86	6,365	44,676	-
Trimont	374,518	335,685	38,833	112	-	24,234	-
Truman	337,864	246,082	91,782	137	-	19,958	-
Twin Lakes (City)	189,385	120,030	69,355	158	-	7,308	-
Twin Lakes (VFD)	90,253	84,480	5,773	107	-	5,664	-
Two Harbors	690,616	658,041	32,575	105	-	80,691	-
Tyler	353,289	354,670	(1,381)	100	1,961	21,390	-
Upsala	154,465	162,000	(7,535)	95	1,057	13,771	-
Vadnais Heights	1,336,624	922,577	414,047	145	-	109,317	-
Vergas	260,253	237,050	23,203	110	-	19,202	-
Verndale	551,727	470,032	81,695	117	-	38,016	-
Vernon Center	179,119	151,498	27,621	118	-	11,476	-
Vesta	144,204	151,636	(7,432)	95	692	11,556	-
Villard	380,394	441,859	(61,465)	86	7,754	31,583	4,674
Vining	108,187	86,325	21,862	125	-	5,816	-
Wabasha	313,187	353,880	(40,693)	89	7,153	35,640	5,942
Wadena	803,648	735,116	68,532	109	-	53,585	-
Waldorf	207,198	192,055	15,143	108	-	15,948	-
Walker	1,214,799	831,656	383,143	146	-	66,584	-
Walnut Grove	139,849	107,531	32,318	130	-	12,593	-
Walters	161,610	134,664	26,946	120	-	7,640	-
Warren	332,690	280,142	52,548	119	-	22,344	-
Warroad	547,423	430,078	117,345	127	-	34,463	-
Waseca	1,554,894	1,440,129	114,765	108	-	113,122	-
Watertown	1,081,139	1,062,328	18,811	102	3,926	74,697	-
Waterville	527,685	546,905	(19,220)	96	3,313	35,122	-
Watkins	487,652	465,530	22,122	105	-	33,306	-
Watson	288,201	204,756	83,445	141	-	11,376	-
Waubun	193,701	136,180	57,521	142	-	11,107	-
Waverly	423,610	268,376	155,234	158	-	31,008	-
Welcome	345,043	323,560	21,483	107	-	24,320	-
Wendell	235,786	171,312	64,474	138	-	14,952	-
West Concord	372,234	267,234	105,000	139	-	17,460	-
Westbrook	180,174	103,236	76,938	175	-	15,764	-
Wheaton	539,090	336,103	202,987	160	-	45,711	-
Willow River	206,865	129,292	77,573	160	-	8,148	-
Wilmont	306,949	265,774	41,175	115	-	16,710	-

Table 3-A
Funding Status and Ratios for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Net Assets	Accrued Liabilities	Surplus or (Deficit)	Funding Ratio	Deficit Amortization Payment*	Normal Cost	Required Contribution^
Wilson	549,636	255,360	294,276	215	-	23,168	-
Windom	1,211,976	930,500	281,476	130	-	72,650	-
Winnebago	470,982	361,942	109,040	130	-	29,337	-
Winsted	461,909	457,835	4,074	101	-	28,470	-
Wood Lake	176,823	149,421	27,402	118	-	14,201	-
Woodbury	10,988,972	8,534,702	2,454,270	129	-	646,726	-
Woodstock	212,964	118,777	94,187	179	-	10,648	-
Wrenshall	267,807	198,719	69,088	135	-	13,884	-
Wykoff	303,763	259,832	43,931	117	-	23,448	-
Wyoming	471,390	344,777	126,613	137	-	46,772	-
Zimmerman	1,085,034	1,018,200	66,834	107	-	115,760	-
Zumbro Falls	342,513	281,142	61,371	122	-	23,040	-
Totals	**$ 335,648,468**	**$ 283,085,933**	**$ 52,562,535**	**119 %**	**$ 695,391**	**$ 23,855,024**	**$ 613,998**

* For lump-sum plans, the Deficit Amortization Payment amounts are based on projected amounts as of August 1, 2016, as reported by relief associations on their 2016 Schedule Form.

^ For lump-sum plans, the Required Contribution is obtained from the 2016 Schedule Form and represents amounts to be contributed to the relief association during 2017.

Table 3-B
Funding Status and Ratios for Defined-Contribution Plans
For the Year Ended December 31, 2016

Relief Association	Net Assets	Accrued Liabilities	Surplus or (Deficit)	Funding Ratio	Deficit Amortization Payment	Normal Cost	Required Contribution
Alaska	$ 146,333	$ 146,333	$ -	100 %	$ -	$ -	$ -
Andover	3,959,122	3,959,122	-	100	-	-	-
Anoka-Champlin	3,594,419	3,594,419	-	100	-	-	-
Austin	1,222,985	1,222,985	-	100	-	-	-
Barnesville	423,058	423,058	-	100	-	-	-
Brewster	331,069	331,069	-	100	-	-	-
Brooklyn Park	10,704,622	10,704,622	-	100	-	-	-
Callaway	199,914	199,914	-	100	-	-	-
Cloquet Area Fire District	501,608	501,608	-	100	-	-	-
Columbia Heights	1,709,013	1,709,013	-	100	-	-	-
Coon Rapids	8,277,034	8,277,034	-	100	-	-	-
Crosslake	964,605	964,605	-	100	-	-	-
Dakota	210,363	210,363	-	100	-	-	-
Dilworth	739,587	739,587	-	100	-	-	-
Donnelly	253,112	253,112	-	100	-	-	-
Eagan	12,011,179	12,011,179	-	100	-	-	-
Edina	9,220,132	9,220,132	-	100	-	-	-
Elbow Lake	385,720	385,720	-	100	-	-	-
Elgin	387,406	387,406	-	100	-	-	-
Erskine	238,626	238,626	-	100	-	-	-
Falcon Heights	1,454,151	1,454,151	-	100	-	-	-
Fisher	211,672	211,672	-	100	-	-	-
Fosston	433,143	433,143	-	100	-	-	-
Fountain	145,886	145,886	-	100	-	-	-
Freeport	394,936	394,936	-	100	-	-	-
Fridley	2,758,974	2,758,974	-	100	-	-	-
Gary	126,766	126,766	-	100	-	-	-
Gibbon	288,175	288,175	-	100	-	-	-
Glenville	311,871	311,871	-	100	-	-	-
Goodhue	1,086,998	1,086,998	-	100	-	-	-
Gunflint Trail	430,809	430,809	-	100	-	-	-
Hawley	466,346	466,346	-	100	-	-	-
Ivanhoe	263,983	263,983	-	100	-	-	-
Kelsey	75,361	75,361	-	100	-	-	-
Kenyon	493,364	493,364	-	100	-	-	-
Kerkhoven	295,076	295,076	-	100	-	-	-
Kiester	178,452	178,452	-	100	-	-	-
Lake George	195,094	195,094	-	100	-	-	-
Lakeport	319,387	319,387	-	100	-	-	-
Le Center	455,406	455,406	-	100	-	-	-
London	119,572	119,572	-	100	-	-	-
Longville	1,096,388	1,096,388	-	100	-	-	-
Lyle	162,526	162,526	-	100	-	-	-
Magnolia	85,049	85,049	-	100	-	-	-
Maple Grove	15,141,412	15,141,412	-	100	-	-	-
Marietta	174,349	174,349	-	100	-	-	-
Marine-On-Saint Croix	560,291	560,291	-	100	-	-	-
Mazeppa	240,695	240,695	-	100	-	-	-
Medicine Lake	1,218,288	1,218,288	-	100	-	-	-
Mendota Heights	2,614,667	2,614,667	-	100	-	-	-
Mentor	143,327	143,327	-	100	-	-	-
Millerville	435,152	435,152	-	100	-	-	-

Table 3-B
Funding Status and Ratios for Defined-Contribution Plans
For the Year Ended December 31, 2016

Relief Association	Net Assets	Accrued Liabilities	Surplus or (Deficit)	Funding Ratio	Deficit Amortization Payment	Normal Cost	Required Contribution
Milroy	232,986	232,986	-	100	-	-	-
Murdock	286,197	286,197	-	100	-	-	-
Myrtle	344,868	344,868	-	100	-	-	-
Nassau	284,607	284,607	-	100	-	-	-
Nodine	260,202	260,202	-	100	-	-	-
Northrop	170,428	170,428	-	100	-	-	-
Odessa	87,053	87,053	-	100	-	-	-
Oklee	87,461	87,461	-	100	-	-	-
Plainview	587,631	587,631	-	100	-	-	-
Plummer	179,453	179,453	-	100	-	-	-
Ramsey	2,951,489	2,951,489	-	100	-	-	-
Red Lake Falls	154,496	154,496	-	100	-	-	-
Round Lake	289,454	289,454	-	100	-	-	-
Rushford	374,835	374,835	-	100	-	-	-
Rushmore	160,062	160,062	-	100	-	-	-
Saint Hilaire	147,395	147,395	-	100	-	-	-
Seaforth	119,678	119,678	-	100	-	-	-
South Bend	504,666	504,666	-	100	-	-	-
Swanville	221,251	221,251	-	100	-	-	-
Toivola	183,907	183,907	-	100	-	-	-
Vermilion Lake	246,022	246,022	-	100	-	-	-
Viking	43,005	43,005	-	100	-	-	-
Wabasso	199,618	199,618	-	100	-	-	-
Wanamingo	583,375	583,375	-	100	-	-	-
Wanda	134,379	134,379	-	100	-	-	-
Wayzata	2,291,800	2,291,800	-	100	-	-	-
Wells	526,362	526,362	-	100	-	-	-
West Metro	8,899,977	8,899,977	-	100	-	-	-
Williams	268,895	268,895	-	100	-	-	-
Winger	137,191	137,191	-	100	-	-	-
Winthrop	471,596	471,596	-	100	-	-	-
Zumbrota	645,778	645,778	-	100	-	-	-
Totals	**$ 109,933,590**	**$ 109,933,590**	**$ 0**	**100 %**	**$ 0**	**$ 0**	**$ 0**

Table 3-C
Funding Status and Ratios for Other Plan Types
For the Year Ended December 31, 2016

Relief Association	Net Assets	Accrued Liability	Surplus or (Deficit)	Funding Ratio	Deficit Amortization Payment*	Normal Cost	Required Contribution^
Apple Valley	$ 6,581,831	$ 7,512,916	$ (931,085)	88 %	$ 124,083	$ 226,758	$ 104,987
Benson	405,584	432,779	(27,195)	94	14,651	7,200	-
Brooklyn Center	3,673,474	3,425,191	248,283	107	-	113,828	-
Chanhassen	2,113,570	2,365,025	(251,455)	89	67,179	88,924	31,334
Chaska	5,152,061	5,786,524	(634,463)	89	160,501	97,884	118,667
Eden Prairie	20,087,435	22,727,698	(2,640,263)	88	329,624	545,227	516,468
Fairmont	1,520,748	1,838,263	(317,515)	83	73,046	64,342	41,762
Glencoe	1,212,247	1,056,427	155,820	115	-	42,839	-
Hutchinson	2,074,399	2,578,296	(503,897)	80	123,231	47,816	81,375
Lake Johanna	5,609,510	4,407,324	1,202,186	127	-	219,419	-
Minnetonka	15,389,190	14,965,223	423,967	103	-	259,607	-
Mound	4,872,773	5,633,445	(760,672)	86	102,416	95,949	98,306
New Ulm	2,360,704	2,191,648	169,056	108	-	76,932	-
Pine City	1,157,304	914,864	242,440	127	-	16,769	-
Pipestone	647,016	700,506	(53,490)	92	9,110	38,678	9,268
Plymouth	8,555,597	6,366,254	2,189,343	134	-	333,069	-
Robbinsdale	1,696,131	1,682,234	13,897	101	8,200	108,165	56,741
Roseville	10,302,168	9,684,890	617,278	106	-	75,299	-
Savage	5,756,952	5,736,517	20,435	100	75,378	109,479	42,567
White Bear Lake	6,357,694	5,398,304	959,390	118	-	154,753	-
Worthington	1,151,060	1,191,542	(40,482)	97	9,286	40,709	15,950
Totals	**$ 106,677,448**	**$ 106,595,870**	**$ 81,578**	**100 %**	**$ 1,096,705**	**$ 2,763,646**	**$ 1,117,425**

* 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, 2016.

^ For monthly and monthly/lump-sum combination plans, the Required Contribution is obtained from actuarial valuation statistics associated with the December 31, 2016, benefit level of the plan, and represents an estimated required contribution for the next budget year. If an estimated required contribution is not provided in the actuarial valuation, it is calculated by reducing the total financial requirements as stated in the valuation by the estimated fire state aid.

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How to Read Tables 4-A Through 4-C

Tables 4-A, 4-B, and 4-C provide relief association revenues and expenditures for 2016.

Revenues

State Aid – The amount of fire state aid and supplemental state aid the relief association received during 2016, or the amount payable for 2016 if not yet received.

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

Municipal Contributions – The amount of city, town, or independent nonprofit firefighting corporation contributions received by the relief association during 2016, or payable for 2016 if not yet received.

Investment Earnings – The net interest and realized and unrealized gain (loss) on investments during 2016.

All Other – All other income received by the relief association during 2016, 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 2016, including lump-sum and monthly distributions.

Other Benefits – The total of all non-service pension benefit distributions during 2016, including short- and long-term disability payments and survivor benefits.

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Table 4-A
Revenues and Expenditures for Lump-Sum Plans
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Ada	$ 21,476	$ 1,000	$ 6,994	$ 30,975	$ -	$ 995	$ 24,125	$ -
Adams	19,246	-	-	991	-	1,100	-	-
Adrian	16,437	1,000	5,063	19,107	-	2,465	27,400	-
Albany	26,194	-	24,250	54,338	-	-	68,333	-
Albertville	63,315	1,000	-	29,410	15,477	13,173	41,296	-
Alexandria	136,992	-	-	225,208	-	5,800	-	-
Almelund	15,704	2,592	4,000	30,008	-	22	40,674	-
Alpha	8,894	532	-	7,723	-	20	-	-
Altura	12,452	1,000	-	10,691	26	1,764	-	-
Amboy	12,556	-	-	9,251	-	25	-	-
Annandale	47,325	-	3,000	69,161	-	7,920	7,040	-
Argyle	16,900	779	-	16,590	24	1,676	8,568	-
Arlington	26,489	330	3,125	32,096	-	900	7,202	-
Askov	10,673	-	-	76	-	450	-	-
Atwater	18,780	704	-	31,555	-	2,650	7,744	-
Audubon	24,331	-	-	35,576	-	4,092	-	-
Avon	33,149	2,750	10,500	12,481	202	5,947	100,250	-
Babbitt	14,823	1,000	10,000	14,664	381	1,448	13,996	-
Backus	21,733	1,000	-	24,405	-	7,160	15,833	-
Badger	10,673	-	-	3,803	-	747	-	-
Bagley	24,979	1,000	18	19,130	2,112	1,429	33,000	-
Balaton	17,873	2,000	-	3,898	150	1,701	-	16,117
Baldwin	34,292	-	2,000	26,773	-	5,605	22,680	-
Balsam	12,939	660	2,509	26,268	-	-	7,423	-
Barrett	9,487	-	2,000	6,324	-	1,284	-	-
Battle Lake	29,515	908	-	28,220	-	4,650	9,983	-
Baudette	19,939	1,000	-	18,134	-	74	35,034	-
Bayport	99,576	-	-	111,792	-	20,381	-	-
Beardsley	11,859	2,000	339	15,964	110	895	26,000	-
Beaver Creek	11,515	2,000	1,012	4,763	112	1,024	40,000	-
Becker	79,778	-	13,500	66,349	-	9,527	-	-
Belgrade	14,823	2,000	2,500	32,939	-	925	48,800	-
Belle Plaine	57,901	-	4,015	31,948	-	7,382	-	-

Table 4-A
Revenues and Expenditures for Lump-Sum Plans
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Bellingham	11,859	-	-	6,999	-	-	1,812	-
Bemidji	193,923	1,000	-	255,811	-	13,820	44,350	-
Bertha	11,859	-	2,315	18,554	150	1,800	-	-
Bethel	6,522	-	24	6,150	-	50	-	-
Big Lake	95,867	2,394	8,000	94,418	85	3,599	39,106	-
Bigelow	11,266	-	-	11,223	-	475	-	-
Bigfork	30,759	-	5,000	24,818	-	1,218	-	-
Bird Island	19,907	3,000	5,000	15,226	-	1,385	51,754	-
Biwabik City	13,044	2,000	-	14,466	-	3,595	84,467	-
Blackduck	19,828	2,000	-	6,571	100	2,199	53,300	-
Blackhoof	11,859	-	-	13,336	-	1,688	25,124	-
Blooming Prairie	37,610	-	-	30,808	-	200	-	-
Blue Earth	31,915	-	12,000	84,455	19,298	4,150	13,299	-
Bluffton	9,487	1,000	-	7,084	-	459	15,400	-
Bovey	**	-	-	152	-	1,525	-	-
Bowlus	12,452	1,000	5,735	18,746	-	-	-	-
Boyd	11,266	-	-	9,560	-	1,630	-	-
Braham	30,772	1,427	750	13,709	16	2,861	55,485	-
Brainerd	194,646	2,000	60,768	216,918	-	15,586	361,338	-
Breckenridge	36,103	1,000	-	37,743	-	6,127	26,200	-
Bricelyn	13,044	1,291	-	34,520	-	-	15,753	-
Brimson	9,487	-	-	11,847	-	1,050	-	-
Brooten	14,609	1,000	1,150	33,830	1,150	-	17,000	-
Browerville	17,074	-	2,600	9,636	-	373	65,000	-
Browns Valley	12,452	2,000	3,000	6,587	1,744	2,881	47,750	-
Brownsdale	13,261	1,000	5,000	28,238	140	2,335	23,275	-
Brownsville	11,266	-	1,000	15,083	-	850	-	-
Brownton	13,417	1,000	18,000	37,940	-	5,955	25,000	-
Buffalo	115,295	4,000	-	121,906	8,534	8,874	216,977	-
Buffalo Lake	15,973	1,000	-	39,576	-	-	33,760	-
Buhl	10,673	-	-	9,799	-	1,225	-	-
Butterfield	14,230	4,843	6,000	1,037	-	838	46,223	-
Byron	44,796	2,000	14,386	41,352	-	4,845	53,800	-

Table 4-A
Revenues and Expenditures for Lump-Sum Plans
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Caledonia	30,541	1,000	2,400	17,226	-	1,750	25,200	-
Campbell	15,416	3,079	-	9,194	-	793	-	208
Cannon Falls	50,059	2,882	-	52,076	-	1,155	88,050	-
Canosia	12,893	-	16,000	5,545	905	2,442	40,600	-
Canton	11,266	-	-	201	200	-	-	12,163
Carlos	16,602	-	17,000	133,346	-	1,425	22,344	-
Carlton	24,179	-	3,500	24,313	-	-	-	-
Carver	33,461	1,000	-	44,246	200	15,115	47,830	-
Cass Lake	48,215	-	10,850	36,828	-	4,780	-	-
Centennial	158,282	2,000	25,500	307,208	-	11,879	107,479	-
Ceylon	12,452	2,000	-	28,002	-	1,644	-	-
Chain of Lakes	21,658	-	7,000	574	14,000	411	-	-
Chandler	10,080	-	1,685	10,642	-	852	-	-
Chatfield	35,676	2,000	5,691	20,777	26	1,800	74,000	-
Cherry	11,859	-	-	29,853	100	-	-	-
Chisago	36,003	-	10,000	74,946	-	7,884	-	-
Chisholm	28,227	1,000	-	25,430	-	2,407	92,394	-
Chokio	20,153	-	-	18,044	6,006	625	6,006	-
Clara City	21,167	-	1,920	18,242	16,920	-	29,007	-
Claremont	12,784	-	3,500	5,351	-	1,116	-	-
Clarissa	14,230	1,000	6,094	8,029	380	1,490	30,000	-
Clarkfield	21,954	1,000	-	19,399	-	149	20,466	-
Clear Lake	29,209	1,000	6,000	20,201	-	5,449	53,500	-
Clearwater	27,597	-	10,300	27,663	3,650	2,562	30,700	-
Clements	13,044	355	1,947	1,956	246	-	6,212	-
Cleveland	19,177	-	13,600	34,872	-	4,710	-	-
Climax	10,080	1,733	-	2,788	-	2,800	-	-
Clinton (Big Stone)	12,452	1,000	-	5,235	-	1,010	14,200	-
Clinton (St. Louis)	10,673	-	-	7,622	-	90	-	-
Cohasset	33,062	2,000	-	47,711	-	8,561	80,240	-
Cokato	32,584	3,000	2,394	16,634	-	974	189,000	-
Cold Spring	42,416	2,689	16,700	39,068	-	6,997	129,223	-
Coleraine	**	-	-	20,577	-	1,105	-	-

Table 4-A
Revenues and Expenditures for Lump-Sum Plans
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Cologne	21,252	-	16,400	16,811	-	3,064	994	-
Colvin	8,894	-	5,294	6,403	208	3,436	40,605	-
Comfrey	15,389	-	4,000	7,131	-	890	-	120
Cook	19,910	1,000	1,500	25,169	-	2,539	32,250	-
Cosmos	14,122	-	-	10,707	-	30	-	-
Cottage Grove	191,271	4,000	5,265	146,936	210	12,139	295,760	-
Cotton	17,788	-	-	19,091	-	1,940	-	-
Cottonwood	23,570	422	-	15,963	29	250	4,646	-
Courtland	14,330	1,000	3,000	27,634	2,598	916	27,400	-
Cromwell	16,009	-	2,184	30,361	-	2,175	-	-
Crooked Lake	11,266	1,336	12,075	19,109	200	-	-	-
Crookston	35,877	1,000	15,000	25,618	-	7,125	74,500	-
Crosby	25,309	-	37,061	19,810	642	4,663	-	-
Currie	13,044	1,000	1,000	1,465	-	852	22,000	-
Cuyuna	14,230	1,000	6,284	10,698	-	5,885	14,930	-
Danube	12,839	-	-	10,244	27	-	-	-
Danvers	9,655	-	-	808	-	-	-	-
Darfur	9,487	-	2,000	1,301	-	746	-	-
Dassel	35,720	1,000	31,500	18,185	-	6,368	53,000	-
Dawson	25,398	1,000	-	29,451	-	5,356	44,990	-
Dayton	31,212	2,000	-	37,297	-	9,365	87,913	-
Deer Creek	11,859	1,000	1,500	24,040	295	2,292	23,500	-
Deer River	37,604	1,000	-	54,818	130	1,000	-	35,000
Deerwood	22,739	-	4,800	33,922	-	-	-	-
Delano	53,295	1,340	31,000	59,013	679	6,200	29,076	-
Detroit Lakes	95,838	1,000	24,620	95,442	38,179	11,798	12,699	-
Dexter	9,487	1,000	6,800	4,174	2,000	4,444	18,775	-
Dodge Center	20,926	-	11,563	36,279	4,925	3,475	-	-
Dover	12,452	-	-	23,003	-	1,322	-	-
Dovray	7,708	150	-	5,745	-	800	1,648	-
Dumont	11,859	-	-	692	42	284	-	-
Dunnell	8,894	-	-	3,921	-	2,486	-	-
Eagle Bend	14,823	-	4,582	6,401	325	-	-	-

Table 4-A
Revenues and Expenditures for Lump-Sum Plans
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Eagle Lake	20,820	-	10,664	4,824	-	1,593	-	-
East Bethel	60,370	2,000	14,000	119,082	-	8,800	227,000	-
East Grand Forks	68,281	4,000	-	91,090	-	4,190	189,424	-
Eastern Hubbard	12,030	-	8,000	25,278	400	1,175	-	-
Easton	13,637	264	-	2,341	-	1,684	2,904	-
Eden Valley	22,018	1,000	8,000	36,010	-	1,650	53,500	-
Edgerton	22,477	904	7,523	44,795	-	1,493	9,948	-
Eitzen	14,823	-	4,500	8,626	-	2,125	-	-
Elizabeth	12,452	-	5,000	9,975	-	1,923	-	-
Elk River	179,192	-	30,000	229,424	-	12,884	147,015	-
Elko New Market	55,098	-	107,833	111,403	16,000	-	-	-
Ellendale	16,002	-	5,000	31,177	-	1,203	33,250	-
Ellsworth	14,823	1,000	-	3,448	-	-	14,750	-
Elmer	9,487	850	-	15,787	-	100	9,350	-
Elrosa	17,788	1,245	11,500	15,390	-	200	16,893	-
Elysian	14,957	-	9,627	15,770	-	3,150	-	-
Emily	12,613	612	-	4,426	2,730	3,697	6,732	-
Evansville	17,788	-	5,000	11,977	-	2,068	-	-
Eveleth	16,164	-	-	25,824	80	2,324	-	-
Excelsior	143,743	1,000	-	351,629	-	12,058	97,372	-
Eyota	21,034	1,000	9,800	18,706	-	1,863	63,000	-
Farmington	141,510	-	150,000	163,457	-	17,200	1,194	-
Fayal	13,044	2,000	14,000	42,933	1,274	2,725	87,424	-
Fergus Falls	92,376	1,000	-	166,992	-	5,488	138,133	-
Fertile	19,624	593	-	19,268	-	2,425	6,524	-
Fifty Lakes	7,708	-	10,020	10,478	-	15	-	-
Finland	20,971	-	-	1,628	6,460	2,707	-	-
Finlayson	17,788	-	2,060	1,356	-	525	-	-
Flensburg	13,044	-	-	5,984	225	-	-	-
Floodwood	16,009	9,936	11,400	16,038	-	2,800	22,000	-
Foley	51,569	-	7,500	14,120	-	590	-	-
Forest Lake	134,422	2,000	18,500	153,854	1,300	9,531	68,652	-
Foreston	13,637	-	-	16,608	1,803	450	38,744	-

Table 4-A
Revenues and Expenditures for Lump-Sum Plans
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Franklin	11,859	2,000	5,000	27,594	-	966	-	-
Frazee	25,587	984	-	24,038	3,815	2,025	10,824	-
French Township	14,823	4,000	-	4,232	-	1,460	62,468	-
Frost	13,044	4,000	-	13,200	40	955	-	42,700
Fulda	28,034	1,775	4,000	4,539	140	2,096	38,398	-
Garfield	17,701	-	8,608	22,271	12,562	18	22,000	-
Garrison	33,765	3,000	12,000	58,843	20,000	4	302,840	-
Garvin	8,894	-	1,250	6,849	-	1,090	-	-
Gaylord	25,797	3,000	5,200	21,056	-	5,576	100,241	-
Geneva	11,266	-	-	6,405	-	-	-	-
Ghent	9,487	-	2,347	8,705	-	-	-	-
Glenwood	36,295	1,000	-	53,214	-	4,411	34,200	-
Glyndon	22,342	1,000	-	34,472	-	3,700	28,900	-
Golden Valley	151,252	2,000	3,532	414,106	-	20,421	163,751	143,500
Gonvick	11,859	-	4,723	14,366	-	-	-	-
Good Thunder	17,828	-	8,400	35,362	-	2,519	-	550
Goodland	10,673	427	2,163	5,811	169	5	4,759	-
Graceville	21,983	1,000	2,500	8,152	-	1,555	21,150	-
Granada	10,080	653	233	7,403	1,282	2,985	7,186	-
Grand Meadow	26,637	3,000	-	33,553	1,299	5,676	65,227	-
Grand Rapids	129,759	1,000	5,000	138,089	-	10,672	130,773	-
Green Isle	14,230	1,000	7,270	25,466	2,840	3,365	24,888	-
Greenbush	17,788	-	-	27,536	260	2,085	-	-
Greenway	11,266	-	-	22,108	-	2,549	1,791	-
Greenwood	17,788	2,000	15,000	46,511	135	4,245	101,117	-
Grey Eagle	15,219	1,211	3,000	25,171	6,400	4,659	25,175	-
Grove City	14,738	1,832	142	8,908	725	20	38,148	-
Grygla	11,859	1,250	-	6,807	-	1,050	7,700	3,300
Hackensack	23,012	-	26,000	26,204	-	-	-	-
Hallock	16,602	1,000	-	11,612	-	-	12,694	-
Halstad	14,230	1,141	2,000	2,760	-	-	-	-
Ham Lake	86,893	2,000	-	93,645	-	7,378	86,411	-
Hamburg	16,009	1,000	8,817	18,439	-	3,467	49,000	-

Table 4-A
Revenues and Expenditures for Lump-Sum Plans
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Hamel	41,658	3,000	36,000	92,097	-	5,435	365,750	-
Hancock	18,285	-	2,650	2,176	-	-	-	-
Hanley Falls	13,637	-	-	3,726	-	1,595	-	-
Hanover	36,746	-	11,134	50,538	-	-	-	-
Hanska	14,823	-	5,708	759	15,000	3,167	-	-
Harmony	17,327	-	7,500	16,639	-	-	-	-
Harris	11,266	-	-	6,803	92	-	-	-
Hartland	12,452	-	-	5,489	-	-	-	-
Hastings	177,612	-	-	200,666	-	5,329	-	-
Hayfield	29,727	-	-	11,287	-	600	37,673	-
Hayward	13,044	1,000	4,500	46,354	1,157	1,237	33,083	-
Hector	25,106	-	-	58,139	-	-	-	-
Henderson	14,230	2,000	10,264	15,773	1,086	8,932	60,000	-
Hendricks	14,823	101	4,999	4,493	-	1,580	1,109	-
Hendrum	11,266	-	-	220	-	2,140	16,000	-
Henning	16,560	-	-	26,274	175	234	-	-
Herman	17,742	-	-	12,627	-	-	-	-
Hermantown	55,432	1,000	25,000	125,482	50	5,416	23,200	-
Heron Lake	14,933	-	-	9,503	90	1,580	-	-
Hibbing	24,587	4,000	-	5,008	81,800	4,015	135,968	-
Hills	16,361	-	-	7,075	-	878	-	500
Hinckley	28,671	-	9	31,092	-	1,516	40,000	-
Hitterdal	8,894	-	1,450	9,304	-	150	-	-
Hoffman	14,230	1,000	-	8,016	-	1,425	22,342	-
Hokah	17,788	-	-	1,558	-	1,154	8,652	-
Holdingford	15,815	-	5,600	24,553	-	-	-	-
Holland	11,859	2,000	-	15,341	-	17	-	-
Hopkins	101,547	3,000	32,463	186,692	653	11,761	139,438	-
Howard Lake	23,852	3,000	12,000	24,206	-	6,228	2,895	-
Hugo	80,916	2,936	-	102,440	-	9,450	40,248	-
Ideal	25,646	1,000	22,000	26,976	15,000	-	72,300	-
International Falls	64,522	1,000	-	41,197	100	5,638	-	-
Inver Grove Heights	195,016	-	25,000	394,569	-	7,600	-	-

Table 4-A
Revenues and Expenditures for Lump-Sum Plans
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Iona	6,110	-	-	4,630	-	541	-	-
Isle	30,289	-	5,000	26,188	120	2,070	-	-
Jackson	40,349	2,780	-	74,551	14,683	1,009	4,646	-
Jacobson	9,487	748	-	11,083	-	1,030	8,236	-
Janesville	23,982	1,000	21,418	31,707	-	4,619	38,400	-
Jasper	18,695	-	-	14,791	147	575	-	-
Jeffers	11,859	1,000	-	13,891	-	805	19,975	-
Jordan	47,630	-	35,000	58,109	-	4,840	145,350	-
Kandiyohi	12,747	2,000	9,372	41,355	-	2,572	42,989	-
Karlstad	17,788	-	-	352	34	970	-	-
Kasota	22,645	1,971	10,500	36,698	1,300	3,050	36,122	-
Kasson	40,266	2,000	-	27,888	5,009	6,285	56,400	-
Keewatin	12,452	-	-	12,796	80	3,029	-	-
Kellogg	13,637	2,000	9,000	17,322	-	1,729	49,500	-
Kennedy	10,891	-	-	1,626	957	3,999	-	-
Kensington	14,230	-	-	(18,178)	-	-	16	-
Kerrick	8,301	-	-	21	-	738	-	-
Kilkenny	13,044	1,000	10,000	36,559	-	2,967	20,000	-
Kimball	19,743	-	15,000	28,274	175	3,260	-	-
Kinney	11,266	1,000	-	19,315	-	-	26,900	-
La Crescent	35,878	-	5,050	64,007	16,781	3,825	-	-
La Salle	7,708	-	-	6,422	-	-	-	-
Lafayette	19,422	-	5,000	30,867	-	18	-	-
Lake Benton	23,903	-	1,000	377	778	350	-	-
Lake City	53,402	-	33,205	86,995	-	-	-	-
Lake Crystal	34,471	-	7,500	18,264	-	1,800	-	-
Lake Elmo	59,136	-	-	70,101	-	17,419	-	-
Lake Henry	10,673	-	-	11,125	-	1,110	-	-
Lake Kabetogama	11,266	1,360	-	10,943	-	260	19,240	-
Lake Lillian	12,848	-	1,000	2,307	-	-	-	-
Lake Park	24,081	-	2,977	32,343	-	1,090	1,338	-
Lake Wilson	10,089	-	-	481	-	850	-	-
Lakefield	28,831	3,000	-	33,190	-	845	29,000	-

Table 4-A
Revenues and Expenditures for Lump-Sum Plans
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Lakeville	342,276	6,000	-	551,474	-	9,817	547,241	-
Lakewood	14,823	-	-	10,891	-	575	98,103	-
Lamberton	17,609	-	300	19,484	-	-	-	-
Lancaster	11,266	1,690	-	124	350	1,000	13,517	-
Lanesboro	17,210	3,000	3,500	15,195	-	793	97,300	-
Leaf Valley	11,266	3,000	1,500	15,171	-	165	61,973	-
LeRoy	14,230	-	-	9,495	-	1,847	-	-
Lewiston	32,493	1,000	4,217	52,394	-	5,202	58,432	-
Lewisville	15,892	-	-	2,382	-	1,512	-	-
Lindstrom	39,725	2,000	6,000	51,627	-	5,743	85,861	-
Lismore	13,637	-	-	12,911	-	620	10,300	-
Litchfield	63,210	-	-	20,579	29	3,457	-	443
Little Canada	57,771	5,000	34,139	147,717	-	7,809	478,457	-
Little Falls	85,645	-	8,000	96,125	-	6,958	-	-
Littlefork	15,859	955	7,541	46,998	-	848	-	-
Long Lake	102,476	2,000	-	143,741	-	6,220	189,404	-
Long Prairie	36,302	2,000	6,000	20,323	-	-	40,083	12,979
Lonsdale	47,608	-	20,000	83,656	15,354	8,640	124,030	-
Loretto	37,896	1,774	55,000	116,343	-	7,855	46,873	-
Lower Saint Croix Valley	48,011	1,000	-	94,485	100	6,694	22,804	-
Lowry	13,637	-	5,000	29,248	-	-	-	-
Lucan	13,044	1,038	-	966	-	1,070	11,418	-
Luverne	44,401	3,000	-	65,667	-	-	98,280	-
Lynd	8,894	-	-	2,383	-	-	-	-
Mabel	11,912	-	750	5,854	-	725	15,950	-
Madelia	25,221	-	-	10,191	-	-	-	-
Madison	20,797	1,000	-	24,041	-	468	21,417	-
Madison Lake	16,816	1,000	5,436	39,086	10,000	10	34,000	-
Mahnomen	17,533	1,000	-	20,578	-	-	14,200	-
Mahtomedi	75,564	-	-	145,337	-	8,087	198,237	-
Makinen	10,673	-	-	8	-	1,540	-	-
Mantorville	18,577	2,000	4,000	32,040	-	1,639	43,167	-
Maple Hill	10,080	-	17,920	17,094	-	722	-	-

Table 4-A
Revenues and Expenditures for Lump-Sum Plans
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Maple Lake	50,144	1,000	13,000	3,574	-	6,485	63,000	-
Maple Plain	24,714	-	27,026	80,604	10,000	-	-	-
Mapleton	24,549	-	4,950	40,606	-	-	-	-
Mapleview	10,673	-	406	18,119	-	5,199	-	-
Maplewood	230,347	4,000	-	390,876	1,438	46,947	346,797	-
Marshall	100,664	2,000	21,502	269,176	-	8,530	45,890	-
Maynard	16,640	3,022	-	19,988	-	2,485	68,367	-
McDavitt	10,673	-	2,110	13,607	-	-	-	-
McGrath	11,859	215	-	3,675	-	3	2,363	-
McGregor	33,550	-	5,000	39,921	1,007	6,975	-	-
McIntosh	10,080	2,000	-	16,880	-	1,122	8,059	-
Meadowlands	7,708	-	-	4,398	80	1,190	36,800	500
Medford	14,823	1,000	15,000	39,069	-	4,702	80	-
Menahga	13,732	798	3,000	17,419	-	-	8,980	-
Middle River	11,266	2,000	-	1,004	704	1,390	3,344	-
Miesville	17,788	1,000	4,252	11,466	-	3,069	17,792	-
Milaca	45,273	1,000	-	43,628	-	5,120	49,000	-
Milan	12,702	-	-	23,274	-	468	-	-
Miltona	14,823	1,000	8,000	8,071	250	1,302	12,704	-
Minneota	27,022	1,000	3,414	29,963	-	-	25,100	-
Minnesota Lake	14,823	1,000	4,523	14,434	23,025	2,283	29,750	-
Mission	18,136	-	6,876	19,222	-	2,625	-	-
Montevideo	43,370	-	7,489	68,508	-	-	-	-
Montgomery	28,219	-	10,000	30,457	-	1,725	-	-
Monticello	123,656	-	-	55,902	-	4,144	1,168	-
Moose Lake	33,687	1,000	17,000	38,857	60	4,752	35,000	-
Mora	56,160	4,000	4,814	36,180	-	-	-	-
Morgan	22,528	1,000	-	28,171	-	5,385	33,000	-
Morris	43,476	1,000	-	37,569	-	5,405	45,000	-
Morristown	22,055	-	5,000	94,824	-	2,045	35,000	-
Morse-Fall Lake	43,813	-	-	20,301	25	5,311	-	-
Morton	11,859	1,000	2,000	20,631	950	1,930	21,900	-
Motley	15,134	1,000	5,731	4,606	-	2,390	14,056	-

Table 4-A
Revenues and Expenditures for Lump-Sum Plans
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Mountain Lake	27,348	2,979	-	7,276	-	2,020	51,171	-
Nashwauk	16,009	-	6,080	9,769	371	3,187	1,746	-
Nerstrand	9,474	-	-	82	-	-	-	-
Nevis	23,299	-	6,250	21,581	-	1,575	-	-
New Auburn	13,044	-	-	10,922	-	1,800	-	-
New Brighton	124,661	2,000	-	289,962	-	13,171	242,292	-
New Germany	16,009	-	7,500	40,575	10,000	3	-	-
New London	43,339	-	10,400	(64)	1,007	3,383	-	-
New Munich	10,080	1,000	5,000	4,462	-	-	13,697	-
New Prague	80,395	-	-	40,509	-	-	-	-
New Richland	23,506	-	450	17,011	-	783	-	-
New York Mills	19,957	-	6,000	11,980	-	897	-	-
Newfolden	8,894	782	-	2,587	-	1,728	8,606	-
Newport	18,760	2,704	55,969	54,624	-	16,532	208,388	-
Nicollet	32,370	1,000	7,731	48,422	7,500	35	33,532	-
Nisswa	55,820	3,000	14,567	74,284	169	-	47,368	38,400
North Branch	68,347	1,000	26,985	19,860	-	7,056	-	-
North Mankato	69,719	2,000	13,610	122,823	-	7,432	125,259	-
North Saint Paul	59,125	1,000	22,000	73,621	1,848	9,350	151,417	31,666
Northfield	150,652	1,000	-	413,968	-	6,120	204,901	-
Odin	7,708	-	483	1,445	1,500	1,451	-	-
Okabena	11,859	-	-	13,322	-	-	-	-
Olivia	27,501	2,000	-	34,924	-	1,584	52,600	-
Onamia	22,134	1,000	-	11,999	43	3,300	21,064	-
Ormsby	8,894	1,428	-	2,167	25	1,400	17,712	-
Oronoco	13,044	-	-	17,582	4,000	2,818	-	-
Orr	9,431	1,000	-	12,026	-	1,193	16,984	-
Ortonville	17,195	4,000	-	23,315	-	-	44,000	16,750
Osseo	14,230	-	-	15,092	-	100	53,800	-
Ostrander	8,301	-	82	66	-	-	-	-
Owatonna	164,223	-	-	200,390	-	6,311	25,640	-
Park Rapids	82,133	-	-	78,659	12,414	30	-	-
Paynesville	38,089	1,000	5,000	43,969	145	4,719	-	-

Table 4-A
Revenues and Expenditures for Lump-Sum Plans
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Pelican Rapids	59,934	1,000	2,421	49,768	-	700	-	21,600
Pemberton	10,080	1,000	-	1,765	20	40	28,000	-
Pequot Lakes	49,001	-	51,310	67,856	-	6,304	-	-
Perham	41,878	-	-	56,039	-	7,988	-	-
Pierz	48,270	1,000	23,850	26,954	27	6,846	39,397	-
Pike-Sandy-Britt	17,788	254	24	17,032	7,364	5,941	2,794	-
Pillager	49,404	1,000	25,000	76,719	110	4,336	63,675	-
Pine Island	50,483	1,000	17,104	49,359	-	3,295	17,500	-
Pine River	25,842	-	30,490	45,565	-	2,338	-	-
Preston	21,337	1,000	4,000	35,143	-	-	-	-
Princeton	69,828	2,000	19,710	103,412	-	10,325	71,815	-
Prinsburg	11,859	-	-	7,287	1,000	1,655	-	-
Prior Lake	214,891	1,000	20,000	320,811	-	9,160	34,403	-
Proctor	23,537	-	-	24,943	243	-	-	-
Randall	15,027	-	5,000	35,473	-	4,078	-	-
Randolph	25,989	3,000	9,719	59,994	20,000	7,605	98,775	-
Red Wing	112,854	-	-	133,336	-	9,580	729	-
Redwood Falls	46,601	1,000	-	58,342	-	-	69,977	-
Remer	21,059	1,000	12,310	10,151	-	1,996	61,000	-
Renville	19,120	1,000	-	20,685	1	1,874	55,900	-
Rice	22,809	1,000	5,000	19,642	650	884	34,800	-
Richmond	14,230	1,000	8,052	23,160	2,500	4,118	26,000	-
Rockford	28,206	2,146	-	22,393	-	-	31,152	-
Rockville	16,645	4,667	41,398	25,578	-	-	82,539	-
Rogers	94,896	-	9,000	90,641	787	2,463	85,477	-
Rollingstone	13,044	-	-	47	-	29	-	-
Rose Creek	12,452	2,000	-	5,144	-	605	30,566	-
Roseau	40,244	1,000	12,486	62,464	-	-	-	-
Rosemount	137,901	3,000	30,000	271,652	277	8,500	-	-
Rothsay	24,535	-	-	33,355	500	3,300	-	-
Royalton	14,501	1,722	7,500	16,040	-	3,621	21,238	-
Rush City	36,826	2,619	1,720	43,554	-	2,408	36,055	-
Russell	11,859	-	-	845	25	-	-	-

Table 4-A
Revenues and Expenditures for Lump-Sum Plans
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Ruthton	10,673	798	425	13,522	-	153	8,778	-
Saint Anthony	50,174	1,000	6,000	39,971	-	8,653	80,200	-
Saint Augusta	20,050	-	3,000	10,080	27,000	1,298	-	-
Saint Bonifacius	40,861	-	32,000	38,538	-	7,262	-	-
Saint Charles	33,656	-	7,000	48,903	-	4,862	-	-
Saint Clair	26,589	1,000	10,022	76,139	-	990	31,000	-
Saint Francis	35,592	-	-	42,321	-	6,835	-	-
Saint James	41,075	1,000	-	44,454	-	7,864	12,250	-
Saint Joseph	53,111	1,000	3,000	68,585	-	7,723	49,000	-
Saint Martin	14,230	-	37,500	41,699	25	3,250	59,600	-
Saint Michael	92,779	2,000	28,000	78,178	-	6,595	103,299	-
Saint Paul Park	28,697	1,000	-	35,173	957	9,014	41,462	-
Saint Peter	68,480	2,000	-	61,246	-	5,629	117,248	-
Saint Stephen	23,270	-	27,220	35,314	-	20	-	-
Sanborn	11,266	1,000	2,000	1,077	60	1,000	21,850	-
Sandstone	24,116	-	-	16,653	345	15,746	-	-
Sartell	93,264	2,915	10,200	73,741	-	-	134,296	-
Sauk Centre	50,596	-	5,500	45,332	-	6,438	1,183	-
Sauk Rapids	103,794	-	12,000	171,388	-	-	-	-
Schroeder	6,522	-	-	6,204	(307)	582	-	-
Sebeka	20,845	2,000	2,000	21,068	5,740	3,725	114,000	-
Sedan	8,301	-	-	50	-	2,436	-	-
Shafer	13,269	-	4,000	8,479	-	2,285	-	-
Shakopee	246,910	1,000	-	385,789	-	16,676	130,106	-
Shelly	13,637	547	-	6,350	-	2,501	6,019	-
Sherburn	14,823	3,405	4,612	38,734	2,319	3,250	118,632	-
Silica	9,487	415	2,500	10,183	-	-	4,565	-
Silver Bay	22,179	-	-	50,985	-	480	-	-
Slayton	27,747	-	8,354	14,468	-	2,108	-	-
Sleepy Eye	46,255	1,000	10,000	27,983	-	1,751	14,659	-
Solway	17,788	-	-	15,313	711	1,620	-	-
Solway Rural	11,266	1,300	-	11,281	1,130	2,776	21,800	-
South Haven	18,753	-	78,742	28,911	130	7,465	53,217	-

Table 4-A
Revenues and Expenditures for Lump-Sum Plans
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Spicer	24,992	2,780	-	10,165	-	3,792	36,880	-
Spring Grove	15,954	2,000	-	16,961	-	2,564	18,600	-
Spring Valley	22,413	1,000	4,800	23,035	-	3,499	45,895	-
Springfield	28,490	1,000	-	40,727	603	5,811	37,250	-
Squaw Lake	13,044	-	-	21,742	120	2,475	-	-
Stacy-Lent Area	24,527	1,000	20,000	37,163	981	7,750	33,500	3,600
Staples	27,126	1,000	8,800	6,690	-	-	62,600	-
Starbuck	21,710	2,000	1,140	24,476	-	600	63,875	-
Stephen	18,296	917	-	17,669	2,340	196	-	11,700
Stewart	14,734	-	11,150	19,403	-	5,970	-	-
Stewartville	57,379	4,000	13,400	88,301	-	852	178,760	-
Stillwater	162,730	1,725	-	221,612	-	7,745	166,458	-
Storden	13,044	-	-	14,488	-	400	89,575	-
Sturgeon Lake	8,301	-	-	7,417	-	-	-	-
Taconite	8,301	2,000	3,445	6,856	-	1,120	30,424	-
Taunton	8,301	-	-	516	-	5	-	-
Taylors Falls	14,823	-	-	(8,899)	215	5,726	7,920	-
Thief River Falls	68,096	2,000	-	27,575	-	1,400	83,750	-
Thomson	28,606	-	9,008	55,765	-	7,136	666	-
Tofte	7,016	-	-	14,369	100	2,616	-	-
Tracy	28,861	-	3,500	13,926	222	307	-	-
Trimont	17,131	2,000	2,500	4,006	-	-	74,713	-
Truman	16,966	1,000	5,000	24,251	-	1,635	18,850	-
Twin Lakes (City)	7,886	1,000	-	1,535	3,000	-	30,400	-
Twin Lakes (VFD)	8,301	-	-	1,232	109	-	-	-
Two Harbors	48,961	3,000	9,940	48,110	-	7,301	155,812	-
Tyler	16,538	-	-	18,808	-	-	-	-
Upsala	11,199	3,126	-	888	-	4,106	-	-
Vadnais Heights	77,745	2,000	-	135,044	-	8,217	176,900	-
Vergas	22,354	-	-	9,043	22	1,250	-	-
Verndale	14,230	-	7,000	47,590	230	-	-	-
Vernon Center	11,859	-	-	7,212	-	125	278	-
Vesta	10,080	-	-	358	-	200	-	-

Table 4-A
Revenues and Expenditures for Lump-Sum Plans
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Villard	14,230	2,000	4,807	13,904	-	1,573	-	31,000
Vining	8,894	-	-	2,324	-	550	-	-
Wabasha	26,362	-	18,096	36,170	-	4,242	40,000	-
Wadena	28,677	-	450	35,784	7,000	4,876	-	-
Waldorf	13,637	1,000	-	2,011	2,817	-	20,800	-
Walker	44,756	-	18,000	107,070	-	-	-	-
Walnut Grove	15,531	2,000	1,000	868	-	-	-	-
Walters	10,080	-	-	3,076	19	-	-	-
Warren	31,299	1,000	-	24,639	-	3,275	29,787	-
Warroad	29,918	748	-	41,137	-	181	13,104	-
Waseca	69,664	1,000	-	111,752	-	5,465	112,000	-
Watertown	43,549	-	15,000	69,805	5,400	-	-	-
Waterville	17,574	-	3,000	37,350	-	900	-	-
Watkins	14,823	-	6,500	37,951	7,500	1,200	-	-
Watson	11,859	-	2,400	16,260	-	2,845	-	-
Waubun	11,859	-	-	1,974	16	1,035	-	-
Waverly	17,440	-	20,415	20,541	-	3,675	41,000	-
Welcome	14,823	-	6,000	3,705	2,741	-	-	-
Wendell	15,554	-	-	1,728	-	-	-	-
West Concord	20,777	422	-	3,501	-	-	-	-
Westbrook	14,831	3,197	1,250	7,541	-	-	6,178	9,360
Wheaton	34,621	3,000	17,467	32,766	1,368	1,425	78,040	-
Willow River	9,487	-	2,680	13,077	-	-	-	-
Wilmont	17,612	-	-	15,305	19,782	619	-	-
Wilson	17,788	1,441	9,605	33,119	70	4,993	15,865	-
Windom	48,132	1,000	-	87,136	-	3,888	53,800	-
Winnebago	22,024	-	4,000	12,353	405	-	-	-
Winsted	20,978	-	545	25,558	-	5,650	42,485	-
Wood Lake	11,859	2,800	946	6,483	-	1,575	29,020	11,500
Woodbury	400,737	-	-	719,843	-	15,954	-	-
Woodstock	8,894	-	-	17,086	-	-	-	-
Wrenshall	12,403	-	-	18,344	2,000	3,175	-	-
Wykoff	11,859	1,000	2,700	17,603	-	1,000	34,600	-

Table 4-A
Revenues and Expenditures for Lump-Sum Plans
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Wyoming	43,376	1,000	5,600	24,572	-	1,500	15,490	-
Zimmerman	70,451	-	30,000	48,970	-	7,672	-	-
Zumbro Falls	18,407	1,000	-	27,401	-	3,580	31,000	-
Totals	**$ 16,521,630**	**$ 436,098**	**$ 3,028,289**	**$ 20,878,547**	**$ 609,207**	**$ 1,496,557**	**$ 16,268,516**	**$ 443,656**

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

**The Bovey and Coleraine Fire Relief Associations consolidated and formed the Trout Lake Fire Relief Association. The Trout Lake Fire Relief Association received the 2016 fire state aid.

Table 4-B
Revenues and Expenditures for Defined-Contribution Plans
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Alaska	$ 8,894	$ 2,000	$ -	$ 9,438	$ -	$ 1,125	$ 33,963	$ -
Andover	167,844	3,000	55,000	293,671	-	12,124	375,393	-
Anoka-Champlin	215,024	3,000	12,935	212,025	-	14,915	198,432	58,869
Austin	-	1,000	53,500	57,325	-	7,413	137,424	-
Barnesville	33,638	-	8,000	24,406	-	-	-	-
Brewster	22,614	1,985	-	12,772	-	400	17,018	5,912
Brooklyn Park	404,421	4,000	55,000	1,028,568	1,032	26,512	590,193	-
Callaway	12,251	1,466	-	9,001	9,322	-	-	-
Cloquet Area Fire District	73,607	-	-	25,509	-	3,474	-	-
Columbia Heights	96,868	2,000	-	147,319	-	9,687	331,413	-
Coon Rapids	321,387	1,000	-	578,523	-	48,420	43,566	28,948
Crosslake	38,272	-	18,700	65,348	-	1,500	1,739	-
Dakota	9,487	-	5,975	14,407	-	-	-	-
Dilworth	37,146	3,000	9,250	32,692	-	-	104,141	-
Donnelly	16,009	1,612	-	12,040	4,722	109	24,402	-
Eagan	402,273	5,000	318,939	970,522	2,000	35,921	497,760	183,173
Edina	414,098	1,000	-	704,134	-	47,026	110,907	-
Elbow Lake	16,009	2,000	9,900	25,632	3,004	-	27,011	-
Elgin	23,396	-	-	9,654	-	1,924	-	-
Erskine	11,266	-	-	10,150	-	-	-	-
Falcon Heights	60,766	-	-	110,179	-	8,909	-	-
Fisher	15,416	1,000	-	10,940	-	2,930	11,340	-
Fosston	23,452	1,000	2,000	1,276	-	1,569	35,657	-
Fountain	11,859	1,340	500	5,981	-	1,470	18,646	-
Freeport	17,463	-	6,200	18,632	-	4,060	-	-
Fridley	148,297	4,000	-	204,940	-	21,664	446,791	86,994
Gary	9,487	-	-	292	-	920	-	-
Gibbon	22,075	2,000	10,000	9,376	(8,000)	155	84,251	-
Glenville	16,009	917	-	21,176	-	289	10,088	-
Goodhue	43,300	-	-	50,067	-	-	-	-
Gunflint Trail	14,230	-	13,000	20,929	549	2,087	-	-
Hawley	28,388	2,000	9,100	25,154	40	15	88,454	-

Table 4-B
Revenues and Expenditures for Defined-Contribution Plans
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Ivanhoe	16,009	1,000	4,000	11,934	-	1,873	27,348	-
Kelsey	9,487	1,418	-	4,227	210	1,041	15,598	-
Kenyon	27,049	-	4,000	25,366	-	1,230	-	-
Kerkhoven	17,406	-	1,300	22,855	-	1,531	17,048	-
Kiester	12,452	-	-	7,303	-	1,268	-	-
Lake George	10,080	-	-	8,632	-	-	-	-
Lakeport	16,071	1,635	12,780	26,956	2,175	54	31,018	-
Le Center	25,217	3,000	7,000	22,694	-	1,847	70,990	-
London	8,301	-	-	(2,615)	-	1,050	-	-
Longville	35,388	1,000	50,000	61,165	23	4,334	79,612	-
Lyle	10,673	1,000	-	14,553	375	1,586	19,466	-
Magnolia	7,115	-	-	467	-	650	-	-
Maple Grove	411,094	4,000	231,816	1,008,758	-	15,841	600,341	-
Marietta	11,266	957	-	15,782	-	-	10,531	-
Marine-On-Saint Croix	14,230	-	32,115	31,499	-	2,700	290	-
Mazeppa	14,230	-	13,914	6,664	1,400	-	-	-
Medicine Lake	11,266	-	20,000	90,229	-	4,191	-	-
Mendota Heights	97,626	1,000	102,990	179,936	-	2,310	124,117	-
Mentor	6,889	-	-	2,907	-	8	-	-
Millerville	10,080	1,000	16,000	15,234	-	1,925	49,461	-
Milroy	10,398	-	-	8,047	-	1,620	-	-
Murdock	12,195	-	2,300	24,194	-	-	-	-
Myrtle	14,823	-	-	23,463	-	995	-	-
Nassau	11,859	-	-	22,801	-	487	-	-
Nodine	10,080	1,000	1,200	20,091	-	10	37,833	-
Northrop	8,894	1,000	1,200	15,535	-	31	25,782	-
Odessa	9,971	917	-	1,465	-	690	10,088	-
Oklee	10,673	-	-	201	-	1,479	-	-
Plainview	35,717	2,000	6,600	13,431	-	-	81,953	-
Plummer	14,230	1,497	-	18,258	-	529	18,937	-
Ramsey	155,457	4,000	17,753	328,764	(1,000)	-	278,281	-
Red Lake Falls	15,503	3,760	3,000	9,921	49	300	94,707	-

Table 4-B
Revenues and Expenditures for Defined-Contribution Plans
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Round Lake	13,811	434	-	15,433	-	2,500	-	-
Rushford	32,368	-	2,250	5,926	1,008	350	-	-
Rushmore	12,452	-	-	5,679	-	1,150	-	-
Saint Hilaire	11,304	2,596	-	3,205	-	1,479	33,276	-
Seaforth	8,301	-	-	1,042	-	-	-	-
South Bend	11,266	1,000	22,794	24,630	-	-	15,212	-
Swanville	12,199	2,000	4,500	7,595	801	3,385	36,126	-
Toivola	13,637	1,000	-	7,217	-	1,460	14,053	-
Vermilion Lake	9,487	-	2,500	19,328	326	1,407	-	-
Viking	9,072	-	-	2,959	-	-	-	-
Wabasso	17,103	2,000	-	17,021	-	212	-	15,464
Wanamingo	23,921	1,000	-	38,468	-	-	23,009	-
Wanda	11,859	-	-	840	1,693	155	-	-
Wayzata	68,436	1,000	45,675	131,496	-	-	12,320	-
Wells	27,173	2,000	6,250	31,428	8,131	10	68,512	-
West Metro	219,246	2,500	155,062	683,916	-	9,818	175,127	-
Williams	11,859	2,162	-	24,260	-	-	23,810	-
Winger	8,301	-	-	5,411	-	29	-	-
Winthrop	19,237	1,969	21,900	29,156	-	-	45,826	-
Zumbrota	28,069	-	-	21,199	161	223	-	-
Totals	**$ 4,386,076**	**$ 94,165**	**$ 1,376,898**	**$ 7,839,004**	**$ 28,021**	**$ 326,376**	**$ 5,229,261**	**$ 379,360**

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

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Table 4-C
Revenues and Expenditures for Other Plan Types
For the Year Ended December 31, 2016

	Revenues					Expenditures		
Relief Association	State Aid	Supplemental Benefit Reimbursements	Municipal Contributions	Investment Earnings	All* Other	Administration	Service Pensions	Other Benefits
Apple Valley	$ 281,578	$ 5,000	$ 259,830	$ 539,517	$ -	$ 25,161	$ 527,938	$ -
Benson	42,231	1,000	10,000	18,376	1,457	4,873	42,640	-
Brooklyn Center	146,002	1,000	-	275,625	-	9,495	136,168	-
Chanhassen	176,831	1,000	-	158,581	500	16,972	113,883	-
Chaska	151,139	-	276,146	408,073	-	11,561	451,119	-
Eden Prairie	447,848	1,000	388,664	892,090	4,426	56,576	1,137,136	-
Fairmont	89,043	2,000	36,298	99,916	16,800	13,915	272,190	-
Glencoe	43,437	3,000	68,795	81,626	-	12,508	137,952	17,000
Hutchinson	106,662	-	75,000	165,615	-	16,415	176,770	-
Lake Johanna	281,342	-	96,598	306,569	-	26,253	96,717	-
Minnetonka	374,889	2,000	-	1,094,716	1,175	32,104	752,935	385
Mound	108,904	2,000	125,000	403,854	18,500	30,340	597,445	-
New Ulm	93,158	2,000	30,128	203,866	-	13,143	129,632	-
Pine City	57,853	-	23,000	57,704	-	6,353	70,800	-
Pipestone	39,979	2,000	20,217	56,661	-	1,600	168,944	-
Plymouth	485,748	4,000	-	507,848	-	30,723	528,341	-
Robbinsdale	75,668	3,000	62,112	155,774	-	19,681	567,243	-
Roseville	220,324	1,000	-	846,803	-	25,101	569,784	-
Savage	161,295	1,000	184,514	443,967	-	17,462	309,723	-
White Bear Lake	231,628	-	-	495,777	923	24,898	230,439	-
Worthington	65,101	1,000	163	97,956	-	-	81,516	-
Totals	**$ 3,680,660**	**$ 32,000**	**$ 1,656,465**	**$ 7,310,914**	**$ 43,781**	**$ 395,134**	**$ 7,099,315**	**$ 17,385**

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

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How to Read Tables 5-A Through 5-C

Tables 5-A, 5-B, and 5-C provide information regarding relief association membership and bylaw provisions in effect at the end of 2016.

Active Members – Active members in the relief association as of December 31, 2016.

Lump-Sum – Retirees who received a lump-sum pension during 2016.

Survivor – Survivor benefits paid during 2016.

Disability – Disability benefits paid during 2016.

Monthly – Retirees or beneficiaries receiving a monthly pension during 2016 (for "Other Plan Types" only).

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

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

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

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

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

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

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Table 5-A
Membership and Bylaw Provisions for Lump-Sum Plans
For the Year Ended December 31, 2016

	Number of Members						Minimum Years		Performance Bond	
		Retired								
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Deferred Members	Minimum Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Ada	32	1			2	50	10	10	$ 250,000	$
Adams	23				2	50	10	10	250,000	
Adrian	26	1				50	10	10	150,000	150,000
Albany	25	1			3	50	5	5	75,000	
Albertville	24	1			7	50	10	10	80,000	
Alexandria	30				5	50	10	10	300,000	
Almelund	15	2			10	50	10	10	100,000	
Alpha	14				1	50	10	10	50,000	
Altura	26				1	50	10	10	50,000	50,000
Amboy	15				1	50	10	10	50,000	50,000
Annandale	26	2			15	50	5	5	420,000	
Argyle	25	1			2	50	10	10	30,000	
Arlington	25	1			10	50	10	10	100,000	100,000
Askov	20				3	55	10	10	250,000	250,000
Atwater	19	1			3	50	10	10	50,000	
Audubon	22				14	50	5	5	75,000	50,000
Avon	25	3			2	50	10	10	60,000	
Babbitt	30	1			12	50	5	5	250,000	250,000
Backus	20	1			3	50	10	10	60,000	60,000
Badger	21				3	50	10	10	50,000	
Bagley	23	1			5	50	10	10	100,000	
Balaton	24		1		3	50	10	10	250,000	250,000
Baldwin	27	2			4	50	5	5	50,000	
Balsam	24	1				50	10	10	40,000	
Barrett	10					50	10	10	200,000	
Battle Lake	21	1			5	50	10	10	200,000	200,000
Baudette	22	1			9	50	5	5	250,000	
Bayport	21				3	50	10	10	500,000	
Beardsley	21	2				50	10	10	25,000	
Beaver Creek	14	2			1	50	10	10	20,000	
Becker	33				5	50	10	10	250,000	
Belgrade	24	2			1	50	10	10	50,000	

Table 5-A
Membership and Bylaw Provisions for Lump-Sum Plans
For the Year Ended December 31, 2016

	Number of Members						Minimum Years		Performance Bond	
		Retired								
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Deferred Members	Minimum Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Belle Plaine	28				5	50	10	10	100,000	100,000
Bellingham	20	1			1	50	10	10	50,000	50,000
Bemidji	36	1			3	50	10	10	350,000	
Bertha	15				3	50	10	10	154,000	
Bethel	12				1	50	10	10	50,000	
Big Lake	37	3			11	50	5	5	160,000	
Bigelow	20				5	50	5	5	100,000	
Bigfork	20				2	50	10	10	50,000	50,000
Bird Island	16	2			1	50	10	10	40,000	
Biwabik City	10	2			4	50	5	5	250,000	250,000
Blackduck	22	2			2	50	10	10	40,000	
Blackhoof	16	2			1	50	10	10	20,000	20,000
Blooming Prairie	28				1	50	10	10	100,000	100,000
Blue Earth	32	1			12	50	5	5	500,000	
Bluffton	14	1			2	50	20	10	30,000	
Bovey	9				3	50	10	10	50,000	
Bowlus	22					50	20	20	200,000	
Boyd	21				6	50	10	10	50,000	50,000
Braham	16	2			8	50	5	5	40,000	
Brainerd	34	3			5	50	10	10	500,000	500,000
Breckenridge	30	1			1	50	10	10	75,000	
Bricelyn	25	2			1	55	10	10	50,000	
Brimson	14					50	5	5	50,000	50,000
Brooten	25	1				50	10	10	40,000	
Browerville	24	3				50	10	10	40,000	
Browns Valley	19	2				50	10	10	25,000	
Brownsdale	21	1			5	50	10	10	45,000	
Brownsville	14				4	55	5	5	50,000	10,000
Brownton	27	1				50	10	10	200,000	200,000
Buffalo	30	4			5	50	10	10	500,000	
Buffalo Lake	22	1			7	50	5	5	50,000	
Buhl	13				2	50	10	10	150,000	150,000

Table 5-A
Membership and Bylaw Provisions for Lump-Sum Plans
For the Year Ended December 31, 2016

	Number of Members					Minimum	Minimum Years		Performance Bond	
		Retired								
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Deferred Members	Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Butterfield	21	3			4	50	5	5	25,000	
Byron	32	2			8	50	10	10	125,000	125,000
Caledonia	27	1			3	50	10	10	250,000	
Campbell	28				2	50	20	10	25,000	25,000
Cannon Falls	30	3			3	50	10	10	100,000	
Canosia	21	1			2	50	10	10	50,000	
Canton	20		1			50	15	15	20,000	20,000
Carlos	25	1			2	50	10	10	1,000,000	
Carlton	19				1	50	10	10	50,000	
Carver	25	1			12	50	5	5	70,000	
Cass Lake	20				3	50	10	10	100,000	100,000
Centennial	45	2			28	50	5	5	500,000	
Ceylon	18				2	50	10	10	450,000	
Chain of Lakes	20					50	10	10	20,000	
Chandler	18				3	50	10	10	250,000	250,000
Chatfield	26	2			1	50	5	5	50,000	
Cherry	22				4	50	5	5	100,000	
Chisago	20				11	50	5	5	125,000	
Chisholm	23	1			8	50	10	10	250,000	
Chokio	20				3	50	10	10	150,000	
Clara City	20	2			4	50	5	5	50,000	
Claremont	13				2	50	10	10	100,000	100,000
Clarissa	20	1			1	50	10	10	75,000	
Clarkfield	27	1			7	50	10	10	100,000	100,000
Clear Lake	29	1			7	50	10	10	165,000	
Clearwater	30	1			9	50	10	10	50,000	50,000
Clements	17	1				50	10	10	250,000	
Cleveland	30					50	10	5	60,000	
Climax	22				3	50	10	10	500,000	500,000
Clinton (Big Stone)	23	1			3	50	10	10	50,000	
Clinton (St. Louis)	15				2	50	5	5	20,000	
Cohasset	21	2			1	50	10	10	500,000	

Table 5-A
Membership and Bylaw Provisions for Lump-Sum Plans
For the Year Ended December 31, 2016

	Number of Members						Minimum Years		Performance Bond	
		Retired				Minimum				
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Deferred Members	Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Cokato	24	3			9	50	5	5	75,000	75,000
Cold Spring	28	3			6	50	5	5	100,000	
Coleraine	15				13	50	5	5	30,000	30,000
Cologne	31	1			4	50	10	10	60,000	
Colvin	10	4			3	50	5	5	15,000	
Comfrey	24				3	50	5	5	250,000	
Cook	15	1			3	50	20	20	45,000	
Cosmos	16				7	50	5	5	30,000	
Cottage Grove	46	4			17	50	5	5	500,000	
Cotton	17				1	50	5	5	35,000	
Cottonwood	26	1			3	55	10	10	50,000	50,000
Courtland	22	1			3	50	10	10	50,000	
Cromwell	24					55	20	10	150,000	
Crooked Lake	13				3	50	5	5	30,000	
Crookston	25	1			4	55	10	10	75,000	
Crosby	30				4	50	10	10	50,000	50,000
Currie	21	1			1	50	10	10	25,000	25,000
Cuyuna	23	1			4	50	10	10	30,000	
Danube	23				4	50	10	10	30,000	
Danvers	13				1	50	10	10	50,000	
Darfur	18				4	50	10	10	50,000	
Dassel	22	1			11	50	5	5	250,000	
Dawson	25	1			6	50	10	10	200,000	200,000
Dayton	18	2			9	50	5	5	500,000	500,000
Deer Creek	18	1			2	50	10	10	40,000	
Deer River	23			1	5	50	10	10	60,000	
Deerwood	21				1	50	10	10	100,000	
Delano	22	2			9	50	10	10	1,000,000	1,000,000
Detroit Lakes	30	1			6	50	5	5	250,000	
Dexter	20	1				50	10	10	20,000	
Dodge Center	28				4	50	10	10	500,000	500,000
Dover	20				2	50	10	10	50,000	50,000

Table 5-A
Membership and Bylaw Provisions for Lump-Sum Plans
For the Year Ended December 31, 2016

	Number of Members					Minimum	Minimum Years		Performance Bond	
		Retired								
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Deferred Members	Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Dovray	20	1			6	50	5	5	10,000	10,000
Dumont	21					50	10	10	15,000	
Dunnell	16				1	50	10	10	50,000	
Eagle Bend	25				3	50	10	10	100,000	
Eagle Lake	23				4	50	10	10	50,000	40,000
East Bethel	32	2			5	50	10	10	250,000	250,000
East Grand Forks	29	3			2	50	10	10	250,000	250,000
Eastern Hubbard	19				4	55	10	10	50,000	
Easton	18	1			3	50	10	10	20,000	
Eden Valley	22	1			2	50	10	10	55,000	
Edgerton	25	1			5	50	10	10	50,000	
Eitzen	24				4	50	10	10	200,000	
Elizabeth	23					50	10	10	30,000	
Elk River	43	1			5	50	5	5	500,000	500,000
Elko New Market	27				8	50	10	10	400,000	400,000
Ellendale	23	2			8	55	10	5	125,000	
Ellsworth	22	1			5	55	10	10	31,000	
Elmer	8	1			2	60	5	5	14,000	
Elrosa	25	2			6	55	5	5	40,000	
Elysian	24				3	50	10	10	100,000	100,000
Emily	22	1				50	10	10	20,000	
Evansville	29				2	50	10	10	25,000	
Eveleth	19				8	50	5	5	250,000	250,000
Excelsior	39	1			10	50	10	10	500,000	500,000
Eyota	30	1			1	50	10	10	100,000	
Farmington	42				9	50	10	10	1,000,000	
Fayal	12	2			1	50	5	5	250,000	250,000
Fergus Falls	41	1			15	50	10	10	250,000	
Fertile	25	1			6	50	10	10	40,000	
Fifty Lakes	18				4	50	5	5	100,000	100,000
Finland	18					50	10	10	30,000	
Finlayson	18				3	50	10	10	250,000	

Table 5-A
Membership and Bylaw Provisions for Lump-Sum Plans
For the Year Ended December 31, 2016

	Number of Members						Minimum Years		Performance Bond	
		Retired								
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Deferred Members	Minimum Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Flensburg	17					50	10	10	40,000	
Floodwood	14	1			4	50	5	5	125,000	
Foley	20					50	10	10	100,000	
Forest Lake	30	2			6	50	10	10	250,000	250,000
Foreston	11	2			13	50	5	5	250,000	
Franklin	20				3	50	10	10	100,000	100,000
Frazee	30	2			5	50	5	5	500,000	
French Township	25	4				50	10	10	30,000	30,000
Frost	19		2			50	10	10	50,000	
Fulda	20	2			1	50	10	10	50,000	50,000
Garfield	26	1			11	50	5	5	55,000	45,000
Garrison	19	3			2	50	10	10	100,000	
Garvin	15				1	50	5	5	25,000	
Gaylord	25	3			3	50	10	10	100,000	100,000
Geneva	23				6	55	10	10	20,000	
Ghent	23					50	10	10	200,000	200,000
Glenwood	26	1			4	50	10	10	80,000	
Glyndon	19	1			9	50	10	10	55,000	
Golden Valley	44	1		1	9	50	10	10	500,000	
Gonvick	22				5	50	10	10	250,000	
Good Thunder	21			1	12	50	10	10	250,000	250,000
Goodland	14	3			3	50	5	5	25,000	
Graceville	25	1				50	10	10	50,000	
Granada	11	1			3	50	10	10	50,000	
Grand Meadow	24	3			7	50	10	10	60,000	
Grand Rapids	28	1			5	50	10	10	500,000	500,000
Green Isle	16	1			7	50	10	10	100,000	100,000
Greenbush	39				3	50	10	5	500,000	
Greenway	26	2			9	50	10	10	600,000	600,000
Greenwood	16	2			4	50	5	5	75,000	
Grey Eagle	17	2			5	50	5	5	40,000	
Grove City	17	2			5	50	10	10	25,000	

Table 5-A
Membership and Bylaw Provisions for Lump-Sum Plans
For the Year Ended December 31, 2016

	Number of Members						Minimum Years		Performance Bond	
		Retired								
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Deferred Members	Minimum Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Grygla	19	1	1			50	10	10	20,000	
Hackensack	30				3	50	10	10	100,000	
Hallock	27	1			2	50	10	10	75,000	
Halstad	25				5	55	10	10	25,000	
Ham Lake	33	2			11	50	5	5	200,000	200,000
Hamburg	25	1			4	50	10	10	70,000	
Hamel	21	3			12	50	5	5	160,000	
Hancock	26				3	50	10	10	100,000	
Hanley Falls	23				2	50	10	10	50,000	50,000
Hanover	24				6	50	10	10	250,000	250,000
Hanska	27				3	50	10	10	30,000	
Harmony	26				2	50	10	10	100,000	100,000
Harris	16				1	50	10	10	250,000	
Hartland	18				3	50	10	10	100,000	100,000
Hastings	49				15	50	10	10	500,000	500,000
Hayfield	25	1			7	50	10	10	250,000	
Hayward	23	1			1	50	10	10	55,000	55,000
Hector	19				6	50	10	10	75,000	
Henderson	17	2			4	50	10	10	200,000	200,000
Hendricks	32	1			6	50	5	5	100,000	
Hendrum	13	1			4	50	10	10	25,000	25,000
Henning	24				2	50	5	5	70,000	
Herman	26				2	50	10	10	25,000	
Hermantown	21	1			3	50	5	5	150,000	
Heron Lake	20				4	55	10	10	25,000	
Hibbing	17	4			4	50	5	5	50,000	
Hills	22				1	50	10	10	25,000	
Hinckley	18	1			4	50	10	10	100,000	
Hitterdal	19				8	50	10	10	30,000	
Hoffman	26	1			2	50	10	10	25,000	
Hokah	17	1			3	50	10	10	150,000	150,000
Holdingford	20				8	50	10	10	250,000	250,000

Table 5-A
Membership and Bylaw Provisions for Lump-Sum Plans
For the Year Ended December 31, 2016

	Number of Members						Minimum Years		Performance Bond	
		Retired								
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Deferred Members	Minimum Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Holland	20					50	10	10	50,000	
Hopkins	34	3			13	50	5	5	300,000	300,000
Howard Lake	27				4	50	10	10	250,000	
Hugo	32	3			7	50	10	10	150,000	150,000
Ideal	25	1			3	50	10	10	90,000	
International Falls	26				11	50	10	10	73,000	
Inver Grove Heights	63				9	50	10	10	500,000	500,000
Iona	19					50	20	10	50,000	50,000
Isle	23				4	50	10	10	75,000	
Jackson	31	1			7	50	10	10	100,000	
Jacobson	23	2			6	50	5	5	25,000	
Janesville	26	1			1	50	10	10	60,000	
Jasper	23				1	50	10	10	100,000	100,000
Jeffers	22	1				50	15	10	250,000	250,000
Jordan	34	2			2	50	10	10	500,000	500,000
Kandiyohi	18	2			5	50	5	5	150,000	150,000
Karlstad	32				2	50	10	10	30,000	
Kasota	21	2			2	50	10	10	60,000	60,000
Kasson	23	2			5	50	10	10	75,000	
Keewatin	14				2	50	10	10	50,000	50,000
Kellogg	30	2			1	50	10	10	500,000	
Kennedy	15				1	50	10	10	20,000	
Kensington	24				5	50	10	10	250,000	
Kerrick	15				2	55	10	10	10,000	10,000
Kilkenny	20	1				50	10	10	60,000	
Kimball	26				4	50	10	10	50,000	
Kinney	16	1			3	50	10	10	30,000	
La Crescent	21				9	50	5	5	100,000	
La Salle	17					50	10	10	50,000	
Lafayette	23					50	10	10	40,000	
Lake Benton	24					50	10	10	300,000	300,000
Lake City	21				9	50	10	10	250,000	

Table 5-A
Membership and Bylaw Provisions for Lump-Sum Plans
For the Year Ended December 31, 2016

	Number of Members						Minimum Years		Performance Bond	
		Retired								
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Deferred Members	Minimum Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Lake Crystal	25				1	50	10	10	500,000	
Lake Elmo	19				5	50	10	10	1,000,000	
Lake Henry	23				2	50	10	10	200,000	
Lake Kabetogama	13	1				50	5	5	25,000	
Lake Lillian	12					50	10	10	50,000	
Lake Park	22	1			3	50	10	10	50,000	
Lake Wilson	22				4	50	10	10	50,000	50,000
Lakefield	26	1			2	50	10	10	100,000	
Lakeville	77	6			20	50	7	7	500,000	500,000
Lakewood	18	4				50	20	20	50,000	
Lamberton	20				2	50	10	10	130,000	
Lancaster	24	3			6	55	10	10	20,000	
Lanesboro	19	3			2	50	10	10	35,000	
Leaf Valley	16	3			2	50	5	5	35,000	
LeRoy	21				5	50	10	10	50,000	
Lewiston	29	1			4	50	5	5	150,000	150,000
Lewisville	15				3	50	10	10	150,000	
Lindstrom	24	2			6	50	5	5	100,000	100,000
Lismore	23	1			7	50	10	10	30,000	
Litchfield	29				2	50	10	10	70,000	
Little Canada	31	5			1	50	10	10	230,000	
Little Falls	34				1	50	10	10	147,956	
Littlefork	26				11	50	7	7	250,000	250,000
Long Lake	39	2			8	50	10	10	500,000	500,000
Long Prairie	22	1	1		3	50	5	5	60,000	100,000
Lonsdale	25	3			4	50	10	10	200,000	
Loretto	29	2			7	50	10	10	200,000	200,000
Lower Saint Croix Valley	27	1			3	50	10	5	500,000	
Lowry	25				1	50	10	10	250,000	
Lucan	25	3			3	50	10	10	50,000	
Luverne	31	3			9	50	10	10	125,000	
Lynd	11					50	10	10	50,000	

Table 5-A
Membership and Bylaw Provisions for Lump-Sum Plans
For the Year Ended December 31, 2016

	Number of Members						Minimum Years		Performance Bond	
		Retired								
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Deferred Members	Minimum Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Mabel	20	1			1	50	10	10	20,000	
Madelia	27				4	50	10	10	250,000	250,000
Madison	24	1			1	50	10	10	500,000	500,000
Madison Lake	22	1			8	50	5	5	50,000	50,000
Mahnomen	21	1			8	50	10	10	250,000	
Mahtomedi	17	2			13	50	10	10	250,000	250,000
Makinen	10				2	50	10	10	30,000	30,000
Mantorville	27	2			8	50	10	10	100,000	100,000
Maple Hill	13					50	5	5	30,000	30,000
Maple Lake	29	1			3	50	10	10	150,000	
Maple Plain	27				4	50	10	10	500,000	
Mapleton	23				1	50	10	10	110,000	110,000
Mapleview	12					50	10	10	30,000	30,000
Maplewood	22	4			20	50	5	5	500,000	
Marshall	46	2			10	50	5	5	500,000	500,000
Maynard	25	4			2	50	10	10	75,000	75,000
McDavitt	11				4	50	10	10	75,000	75,000
McGrath	14	1			2	50	5	5	25,000	
McGregor	24				3	50	10	10	500,000	
McIntosh	18	2			1	50	10	10	200,000	
Meadowlands	16	2	1		1	50	5	5	50,000	
Medford	24				11	50	10	10	150,000	150,000
Menahga	19	1			4	55	10	10	500,000	
Middle River	27	1			2	50	10	10	38,000	
Miesville	27	1			13	50	10	10	50,000	
Milaca	22	1			9	50	5	5	200,000	200,000
Milan	19				3	55	10	10	50,000	
Miltona	22	1			1	50	10	10	100,000	
Minneota	25	1				50	10	10	50,000	50,000
Minnesota Lake	25	1				50	5	5	50,000	
Mission	19				16	50	5	5	50,000	40,000
Montevideo	33				1	50	10	10	500,000	500,000

Table 5-A
Membership and Bylaw Provisions for Lump-Sum Plans
For the Year Ended December 31, 2016

	Number of Members						Minimum Years		Performance Bond	
		Retired								
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Deferred Members	Minimum Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Montgomery	25				2	50	10	10	75,000	75,000
Monticello	26				5	50	10	10	140,000	
Moose Lake	24	1			1	50	10	10	100,000	
Mora	31				3	50	10	10	500,000	
Morgan	25	1			6	50	10	9	250,000	
Morris	28	1			3	50	15	15	250,000	250,000
Morristown	24	1			4	50	10	10	120,000	
Morse-Fall Lake	18				3	55	10	10	250,000	
Morton	22	1				50	10	10	250,000	
Motley	15	1			5	50	10	10	35,000	
Mountain Lake	23	3				50	10	10	300,000	300,000
Nashwauk	22				1	50	10	10	50,000	50,000
Nerstrand	16					50	5	5	50,000	50,000
Nevis	20				3	50	10	10	40,000	5,000
New Auburn	19				5	50	5	5	200,000	
New Brighton	39	2			7	50	10	10	1,000,000	
New Germany	21				5	50	10	10	85,000	
New London	24				4	50	10	10	250,000	
New Munich	18	1			1	50	10	10	250,000	
New Prague	30				4	50	10	10	120,000	
New Richland	25				1	50	10	10	250,000	250,000
New York Mills	18				2	50	10	10	40,000	
Newfolden	13	2			3	50	10	10	20,000	
Newport	23	3			4	50	10	10	250,000	
Nicollet	24	1			3	50	5	5	60,000	
Nisswa	20	1	1		5	50	10	10	300,000	300,000
North Branch	23				7	50	10	10	100,000	100,000
North Mankato	32	2			13	50	5	5	250,000	250,000
North Saint Paul	36	1	1		5	50	10	10	150,000	150,000
Northfield	25	1			7	50	5	5	500,000	500,000
Odin	16					50	10	10	20,000	
Okabena	20				1	55	5	5	25,000	

Table 5-A
Membership and Bylaw Provisions for Lump-Sum Plans
For the Year Ended December 31, 2016

	Number of Members					Minimum	Minimum Years		Performance Bond	
		Retired								
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Deferred Members	Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Olivia	25	2			2	50	10	10	200,000	200,000
Onamia	20	1			3	50	10	10	100,000	
Ormsby	17	2				50	10	10	300,000	
Oronoco	21				2	50	10	10	35,000	
Orr	14	1			1	50	10	10	140,000	140,000
Ortonville	30	2	1		2	50	10	5	100,000	
Osseo	26	1			3	50	10	10	75,000	
Ostrander	17				1	50	10	10	50,000	
Owatonna	28	1			7	50	10	10	500,000	
Park Rapids	26				4	50	10	10	600,000	
Paynesville	25				3	50	5	5	500,000	
Pelican Rapids	24		1			50	10	10	75,000	
Pemberton	23	1			1	50	10	10	40,000	
Pequot Lakes	26				4	50	10	10	250,000	250,000
Perham	31				2	50	10	10	150,000	
Pierz	26	1			1	50	12	12	500,000	
Pike-Sandy-Britt	19	1				50	10	10	35,000	
Pillager	24	1			3	50	10	10	250,000	
Pine Island	26	1			4	50	10	10	1,000,000	
Pine River	23				5	50	10	10	250,000	250,000
Preston	24				3	50	10	10	50,000	
Princeton	34	2			2	50	10	10	500,000	500,000
Prinsburg	17				3	50	10	10	500,000	
Prior Lake	46	1			11	50	10	10	500,000	500,000
Proctor	24				3	50	10	10	50,000	50,000
Randall	26				2	50	10	10	50,000	
Randolph	31	3			17	50	5	5	80,000	
Red Wing	22				4	50	10	10	500,000	500,000
Redwood Falls	28	1			4	50	10	10	150,000	
Remer	17	1			3	50	10	10	100,000	100,000
Renville	25	1				50	10	10	250,000	
Rice	17	1			5	50	5	5	45,000	

Table 5-A
Membership and Bylaw Provisions for Lump-Sum Plans
For the Year Ended December 31, 2016

	Number of Members						Minimum Years		Performance Bond	
		Retired								
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Deferred Members	Minimum Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Richmond	23	1			5	50	10	10	500,000	
Rockford	22	3			9	50	5	5	500,000	500,000
Rockville	23	2			1	50	10	10	250,000	
Rogers	39	1			4	50	10	10	500,000	
Rollingstone	19					50	10	10	15,000	
Rose Creek	20	2			1	50	10	10	75,000	
Roseau	32					50	10	10	250,000	
Rosemount	52				7	50	10	10	400,000	
Rothsay	21				1	50	10	10	40,000	
Royalton	25	2			3	50	10	10	50,000	
Rush City	20	1			9	50	10	10	100,000	100,000
Russell	21				8	50	10	10	20,000	
Ruthton	15	1			2	50	10	10	29,689	
Saint Anthony	29	1			5	50	10	10	120,000	120,000
Saint Augusta	29				5	50	10	10	250,000	250,000
Saint Bonifacius	25				4	50	10	10	250,000	250,000
Saint Charles	31					50	10	10	100,000	
Saint Clair	21	1			1	50	10	10	150,000	
Saint Francis	21				6	50	10	10	500,000	500,000
Saint James	32	1			7	50	10	10	100,000	
Saint Joseph	29	1			3	50	10	10	250,000	
Saint Martin	22	2			3	50	10	10	500,000	500,000
Saint Michael	29	2			8	50	5	5	250,000	
Saint Paul Park	26	1			1	50	10	10	80,000	
Saint Peter	33	2			5	50	5	5	150,000	150,000
Saint Stephen	24				3	50	10	10	64,000	
Sanborn	20	1				50	20	10	50,000	
Sandstone	14					50	10	10	200,000	
Sartell	27	3				50	10	10	200,000	200,000
Sauk Centre	29					50	10	10	75,000	
Sauk Rapids	29				2	50	10	10	225,000	
Schroeder	13					50	5	5	30,000	30,000

Table 5-A
Membership and Bylaw Provisions for Lump-Sum Plans
For the Year Ended December 31, 2016

	Number of Members						Minimum Years		Performance Bond	
		Retired								
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Deferred Members	Minimum Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Sebeka	20	2				50	10	10	150,000	
Sedan	19				1	50	5	5	30,000	
Shafer	24				4	50	10	10	250,000	
Shakopee	42	1			20	50	5	5	500,000	500,000
Shelly	18	1			6	50	10	10	20,000	
Sherburn	18	4			1	50	10	10	100,000	
Silica	12	1			1	50	10	10	20,000	
Silver Bay	23				1	50	10	10	75,000	75,000
Slayton	30				2	50	5	5	100,000	100,000
Sleepy Eye	33	1			3	55	10	10	100,000	
Solway	21				2	50	10	10	50,000	
Solway Rural	16	2				50	10	10	20,000	
South Haven	25	2			1	50	5	5	50,000	
Spicer	26	2			7	50	10	10	40,000	
Spring Grove	27	1			4	50	10	10	250,000	
Spring Valley	24	1			6	50	10	10	400,000	
Springfield	25	1			1	50	10	10	100,000	100,000
Squaw Lake	11				7	50	10	10	50,000	
Stacy-Lent Area	29	1	1		10	50	10	10	70,000	
Staples	26	1			4	50	10	10	40,000	
Starbuck	24	2			3	50	10	10	50,000	50,000
Stephen	27		1		1	50	10	10	100,000	
Stewart	15				6	50	10	10	45,000	
Stewartville	33	4			5	50	5	5	200,000	
Stillwater	34	1			7	50	10	10	500,000	
Storden	21	4				50	10	10	30,000	
Sturgeon Lake	18				2	50	10	10	100,000	
Taconite	16	2			1	50	10	10	15,000	
Taunton	15				1	55	10	10	125,000	125,000
Taylors Falls	22	1			2	50	10	10	60,000	
Thief River Falls	25	2			1	50	10	10	500,000	
Thomson	27				2	50	10	10	100,000	

Table 5-A
Membership and Bylaw Provisions for Lump-Sum Plans
For the Year Ended December 31, 2016

	Number of Members						Minimum Years		Performance Bond	
		Retired								
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Deferred Members	Minimum Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Tofte	14				2	50	5	5	30,000	30,000
Tracy	27				6	50	5	5	375,000	375,000
Trimont	24	2				50	10	10	75,000	
Truman	25	1			3	50	10	10	105,000	
Twin Lakes (City)	10	1			1	50	5	5	25,000	
Twin Lakes (VFD)	10				2	50	10	10	20,000	
Two Harbors	23	3			8	50	5	5	70,000	70,000
Tyler	29				6	50	10	10	100,000	100,000
Upsala	20				2	50	10	10	16,000	
Vadnais Heights	30	2			22	50	5	5	150,000	
Vergas	23				4	50	10	10	35,000	
Verndale	22				2	50	10	10	75,000	50,000
Vernon Center	22				3	50	10	10	25,000	
Vesta	20				1	50	10	10	15,000	
Villard	24		1		12	50	10	10	350,000	
Vining	16				5	55	10	10	10,000	
Wabasha	26	1			1	50	10	10	75,000	75,000
Wadena	20					50	10	10	300,000	
Waldorf	19	1			5	50	10	10	50,000	
Walker	25					50	10	10	175,000	
Walnut Grove	23				1	50	10	10	20,000	
Walters	21				5	50	5	5	50,000	
Warren	25	1			9	50	10	10	35,000	35,000
Warroad	23	1			5	50	10	10	300,000	300,000
Waseca	29	1			5	50	10	10	500,000	500,000
Watertown	27				6	50	10	10	500,000	500,000
Waterville	20				2	50	10	10	60,000	
Watkins	25					50	10	10	500,000	500,000
Watson	11					50	10	10	40,000	40,000
Waubun	17				2	50	10	10	20,000	
Waverly	21	1			4	50	10	10	50,000	
Welcome	25				2	50	10	10	100,000	

Table 5-A
Membership and Bylaw Provisions for Lump-Sum Plans
For the Year Ended December 31, 2016

	Number of Members						Minimum Years		Performance Bond	
		Retired				Minimum				
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Deferred Members	Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Wendell	23					50	10	10	200,000	
West Concord	18				12	50	5	5	50,000	
Westbrook	25	1	1			50	10	10	20,000	
Wheaton	25	3			2	50	10	10	100,000	
Willow River	14				6	50	10	10	100,000	
Wilmont	23				2	50	10	10	150,000	150,000
Wilson	26	2			2	50	10	10	75,000	75,000
Windom	28	1			1	50	10	10	120,000	
Winnebago	27				10	50	5	5	500,000	500,000
Winsted	21	2			7	50	10	10	50,000	
Wood Lake	21	2		1	5	50	10	10	25,000	
Woodbury	70				59	50	5	5	500,000	
Woodstock	19				1	50	10	10	25,000	
Wrenshall	23				2	50	10	10	50,000	
Wykoff	20	1			2	50	10	10	250,000	
Wyoming	26	1			4	50	10	10	50,000	50,000
Zimmerman	30				4	50	10	10	500,000	
Zumbro Falls	17	1			3	50	10	10	50,000	50,000
Totals	**11,649**	**450**	**15**	**4**	**2,030**					

Table 5-B
Membership and Bylaw Provisions for Defined-Contribution Plans
For the Year Ended December 31, 2016

	Number of Members						Minimum Years		Performance Bond	
		Retired								
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Deferred Members	Minimum Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Alaska	14	2			4	50	10	5	$ 20,000	$
Andover	55	5			37	50	5	5	1,000,000	
Anoka-Champlin	39	2		1	7	50	10	10	500,000	500,000
Austin	22	2			4	50	7	7	300,000	300,000
Barnesville	25				3	50	10	10	50,000	
Brewster	18	1	1		8	50	10	10	100,000	
Brooklyn Park	52	4			48	50	5	5	500,000	
Callaway	20				3	50	10	10	70,000	
Cloquet Area Fire District	22				6	50	5	5	75,000	
Columbia Heights	23	2			11	50	5	5	1,000,000	1,000,000
Coon Rapids	51			1	17	50	5	5	500,000	
Crosslake	23	1			2	50	10	10	400,000	400,000
Dakota	16				3	50	5	5	50,000	
Dilworth	31	3			5	50	10	10	100,000	
Donnelly	25	3			4	50	10	5	30,000	
Eagan	95	5	1		47	50	5	5	500,000	500,000
Edina	43	1			10	50	5	5	500,000	500,000
Elbow Lake	25	2			5	50	10	10	40,000	
Elgin	24				6	50	10	10	40,000	
Erskine	22				2	50	10	10	250,000	
Falcon Heights	20				12	50	5	5	200,000	
Fisher	14	1				50	15	15	300,000	
Fosston	22	1			4	50	10	10	50,000	
Fountain	22	2			2	50	10	10	75,000	75,000
Freeport	24				6	50	10	10	125,000	
Fridley	36	4		1	13	50	5	5	300,000	300,000
Gary	19				4	50	10	10	20,000	
Gibbon	22	2			4	50	13	13	50,000	
Glenville	27	1			9	50	5	5	100,000	
Goodhue	24				12	50	5	5	120,000	
Gunflint Trail	20				7	50	5	5	80,000	
Hawley	24	2			3	50	10	10	60,000	

Table 5-B
Membership and Bylaw Provisions for Defined-Contribution Plans
For the Year Ended December 31, 2016

	Number of Members						Minimum Years		Performance Bond	
		Retired								
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Deferred Members	Minimum Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Ivanhoe	30	1			1	50	10	10	250,000	250,000
Kelsey	10	2				50	5	5	8,000	
Kenyon	30				4	50	10	10	55,000	55,000
Kerkhoven	27	1			1	50	10	10	100,000	100,000
Kiester	20					55	10	10	50,000	
Lake George	9				3	50	10	10	20,000	
Lakeport	24	2			1	50	10	10	35,000	
Le Center	27	3			2	50	10	10	50,000	
London	18				5	50	5	5	12,000	
Longville	24	1			6	50	5	5	130,000	
Lyle	20	1			2	50	10	10	50,000	
Magnolia	11					50	10	10	10,000	
Maple Grove	84	4			53	50	5	5	1,000,000	1,000,000
Marietta	14	1			1	60	10	10	50,000	
Marine-On-Saint Croix	34	1			11	50	5	5	250,000	250,000
Mazeppa	19				1	50	10	10	25,000	
Medicine Lake	17				8	50	5	5	500,000	500,000
Mendota Heights	34	3			1	50	10	10	500,000	500,000
Mentor	20				2	50	10	10	150,000	
Millerville	31	1			2	50	10	10	50,000	
Milroy	24				5	50	10	10	50,000	50,000
Murdock	20				5	50	10	5	30,000	
Myrtle	23				9	50	5	5	40,000	
Nassau	16				5	55	10	10	50,000	
Nodine	16	1			3	50	10	10	30,000	
Northrop	10	1			3	50	5	5	100,000	
Odessa	17	1			1	50	10	5	10,000	
Oklee	18					50	10	10	100,000	
Plainview	22	2			2	50	10	10	80,000	
Plummer	17	2			3	50	10	10	20,000	
Ramsey	52	4			11	50	10	10	500,000	
Red Lake Falls	22	4			2	50	5	5	175,000	

Table 5-B
Membership and Bylaw Provisions for Defined-Contribution Plans
For the Year Ended December 31, 2016

	Number of Members						Minimum Years		Performance Bond	
		Retired								
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Deferred Members	Minimum Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Round Lake	21				1	50	10	5	60,000	
Rushford	28				4	50	10	10	100,000	
Rushmore	19				5	50	5	5	100,000	
Saint Hilaire	16	3			1	50	10	10	20,000	
Seaforth	11				2	50	10	10	15,000	
South Bend	19	1			3	50	10	10	60,000	
Swanville	19	2				50	10	10	30,000	
Toivola	16	1			10	50	5	5	30,000	
Vermilion Lake	14					50	20	10	25,000	
Viking	19					50	10	10	50,000	
Wabasso	23		1		2	50	10	10	25,000	
Wanamingo	28	1			3	50	10	10	60,000	
Wanda	19				1	50	10	10	15,000	
Wayzata	19	1			2	50	10	10	500,000	
Wells	25	2			2	50	5	5	100,000	100,000
West Metro	59	2			36	50	5	5	500,000	500,000
Williams	17	4			3	50	10	10	50,000	
Winger	15				2	50	10	10	50,000	
Winthrop	27	2			2	50	10	10	500,000	
Zumbrota	29				2	50	10	10	75,000	
Totals	**2,122**	**101**	**3**	**3**	**542**					

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Table 5-C
Membership and Bylaw Provisions for Other Plan Types
For the Year Ended December 31, 2016

	Number of Members							Minimum Years		Performance Bond	
		Retired									
Relief Association	Active Members	Lump-Sum	Survivor	Disability	Monthly	Deferred Members	Minimum Retirement Age	Active Service	Active Membership	Treasurer	Secretary
Apple Valley	59	4			31	18	50	10	5	$ 500,000	$
Benson	25	1			9	3	50	10	10	45,000	
Brooklyn Center	32	1			21	9	50	10	10	500,000	500,000
Chanhassen	39	2			7	27	50	5	5	275,000	
Chaska	38	1			58	9	50	10	10	1,000,000	1,000,000
Eden Prairie	101	1			98	16	50	10	10	500,000	500,000
Fairmont	34	2			11	3	50	10	10	300,000	300,000
Glencoe	35	2		1	9	8	50	10	5	150,000	
Hutchinson	32				58	4	50	15	15	500,000	
Lake Johanna	74				15	5	50	10	10	500,000	500,000
Minnetonka	74	2			76	10	50	10	10	500,000	500,000
Mound	38	3			42	8	50	10	10	500,000	
New Ulm	39	2			10	8	50	10	10	500,000	500,000
Pine City	51				29		50	20	20	200,000	
Pipestone	32	2			2	2	50	10	10	100,000	100,000
Plymouth	71	4			3	17	50	5	5	500,000	500,000
Robbinsdale	28	3			8	3	50	10	10	250,000	250,000
Roseville	25	1			59	13	50	10	10	500,000	500,000
Savage	38	1			36	7	50	10	10	500,000	
White Bear Lake	50				44	11	50	10	10	600,000	
Worthington	34	1			12	2	50	10	10	200,000	
Totals	**949**	**33**	**-**	**1**	**638**	**183**					

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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 2016.

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

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

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

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

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

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Table 6-A
Benefit Amounts for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Annual Benefit	Long-Term Disability Amount	Long-Term Disability Type	Short-Term Disability Amount	Short-Term Disability Type	Survivor Benefit Amount	Survivor Benefit Type
Ada	$ 925	$		$		$ 925	Y/S
Adams	750	750	Y/S			750	Y/S
Adrian	1,200	1,200	Y/S			1,200	Y/S
Albany	2,000	2,000	Y/S			2,000	Y/S
Albertville	2,400	2,400	Y/S			2,400	Y/S
Alexandria	7,725	7,725	Y/S			7,725	Y/S
Almelund	1,200	1,200	Y/S			1,200	Y/S
Alpha	700					700	Y/S
Altura	500			200	week	500	Y/S
Amboy	800	800	Y/S			800	Y/S
Annandale	2,400	2,400	Y/S			2,400	Y/S
Argyle	600					600	Y/S
Arlington	1,300	1,300	Y/S			1,300	Y/S
Askov	800	800	Y/S			800	Y/S
Atwater	1,000	1,000	Y/S			1,000	Y/S
Audubon	1,700	1,700	Y/S			1,700	Y/S
Avon	2,000					2,000	Y/S
Babbitt	1,500	1,500	Y/S			1,500	Y/S
Backus	2,500	2,500	Y/S			2,500	Y/S
Badger	500	500	Y/S			500	Y/S
Bagley	1,600	1,600	Y/S			1,600	Y/S
Balaton	700	700	Y/S	10	day	700	Y/S
Baldwin	2,000	2,000	Y/S			2,000	Y/S
Balsam	1,300	1,300	Y/S			1,300	Y/S
Barrett	700					700	Y/S
Battle Lake	1,750	1,750	Y/S			1,750	Y/S
Baudette	1,500	1,500	Y/S			1,500	Y/S
Bayport	5,800	5,800	Y/S			5,800	Y/S
Beardsley	600	600	Y/S			600	Y/S
Beaver Creek	500	500	Y/S			500	Y/S
Becker	3,300	3,300	Y/S			3,300	Y/S
Belgrade	900	900	Y/S			900	Y/S
Belle Plaine	2,400	2,400	Y/S	25	day	2,400	Y/S
Bellingham	800	800	Y/S			800	Y/S
Bemidji	6,000	6,000	Y/S			6,000	Y/S
Bertha	1,300	1,300	Y/S			1,300	Y/S
Bethel	600	600	Y/S			600	Y/S
Big Lake	3,800	3,800	Y/S			3,800	Y/S
Bigelow	200	200	Y/S			200	Y/S
Bigfork	2,100	2,100	Y/S			2,100	Y/S
Bird Island	950	950	Y/S			950	Y/S
Biwabik City	1,400	1,400	Y/S			1,400	Y/S
Blackduck	900	900	Y/S			900	Y/S
Blackhoof	700	700	Y/S			700	Y/S
Blooming Prairie	1,400	1,400	Y/S			1,400	Y/S
Blue Earth	1,917	1,917	Y/S			1,917	Y/S

Key: Y/S = Per Year of Service

Table 6-A
Benefit Amounts for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Bluffton	600	600	Y/S			600	Y/S
Bovey	1,400	1,400	Y/S			1,400	Y/S
Bowlus	550	550	Y/S			550	Y/S
Boyd	600	600	Y/S			600	Y/S
Braham	2,300	2,300	Y/S			2,300	Y/S
Brainerd	8,750	8,750	Y/S			8,750	Y/S
Breckenridge	1,300	1,300	Y/S	5	day	1,300	Y/S
Bricelyn	1,100	1,100	Y/S			1,100	Y/S
Brimson	1,000	1,000	Y/S			1,000	Y/S
Brooten	800	800	Y/S			800	Y/S
Browerville	1,000	1,000	Y/S			1,000	Y/S
Browns Valley	750	750	Y/S			750	Y/S
Brownsdale	900	900	Y/S			900	Y/S
Brownsville	500					500	Y/S
Brownton	1,000	1,000	Y/S			1,000	Y/S
Buffalo	4,000					4,000	Y/S
Buffalo Lake	1,300	1,300	Y/S	25	day	1,300	Y/S
Buhl	1,000	1,000	Y/S	2	day	1,000	Y/S
Butterfield	900	900	Y/S	5	day	900	Y/S
Byron	1,400	1,400	Y/S			1,400	Y/S
Caledonia	1,100	1,100	Y/S	5	day	1,100	Y/S
Campbell	500					500	Y/S
Cannon Falls	2,100	2,100	Y/S			2,100	Y/S
Canosia	1,200	1,200	Y/S			1,200	Y/S
Canton	450	450	Y/S			450	Y/S
Carlos	2,700	2,700	Y/S			2,700	Y/S
Carlton	1,850	1,850	Y/S			1,850	Y/S
Carver	2,007	2,007	Y/S	10	day	2,007	Y/S
Cass Lake	2,750	2,750	Y/S			2,750	Y/S
Centennial	4,500	4,500	Y/S			4,500	Y/S
Ceylon	700			50	week	700	Y/S
Chain of Lakes	1	1	Y/S			1	Y/S
Chandler	650	650	Y/S			650	Y/S
Chatfield	1,600	1,600	Y/S			1,600	Y/S
Cherry	900	900	Y/S	25	week	900	Y/S
Chisago	3,500	3,500	Y/S			3,500	Y/S
Chisholm	3,000	3,000	Y/S			3,000	Y/S
Chokio	800	800	Y/S			800	Y/S
Clara City	1,000					1,000	Y/S
Claremont	700	700	Y/S			700	Y/S
Clarissa	1,000	1,000	Y/S			1,000	Y/S
Clarkfield	800	800	Y/S			800	Y/S
Clear Lake	1,500	1,500	Y/S			1,500	Y/S
Clearwater	1,450	1,450	Y/S			1,450	Y/S
Clements	750	750	Y/S			750	Y/S
Cleveland	1,600	1,600	Y/S			1,600	Y/S

Key: Y/S = Per Year of Service

Table 6-A
Benefit Amounts for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Annual Benefit	Long-Term Disability Amount	Long-Term Disability Type	Short-Term Disability Amount	Short-Term Disability Type	Survivor Benefit Amount	Survivor Benefit Type
Climax	300						
Clinton (Big Stone)	600	600	Y/S			600	Y/S
Clinton (St. Louis)	700					700	Y/S
Cohasset	2,400	2,400	Y/S			2,400	Y/S
Cokato	2,000	2,000	Y/S			2,000	Y/S
Cold Spring	2,050					2,050	Y/S
Coleraine	1,400	1,400	Y/S			1,400	Y/S
Cologne	1,500					1,500	Y/S
Colvin	1,200	1,200	Y/S			1,200	Y/S
Comfrey	700	700	Y/S	15	day	700	Y/S
Cook	1,250	1,250	Y/S			1,250	Y/S
Cosmos	1,000	1,000	Y/S			1,000	Y/S
Cottage Grove	5,200	5,200	Y/S			5,200	Y/S
Cotton	700	700	Y/S			700	Y/S
Cottonwood	900	900	Y/S			900	Y/S
Courtland	1,300	1,300	Y/S			1,300	Y/S
Cromwell	1,500	1,500	Y/S			1,500	Y/S
Crooked Lake	1,250	1,250	Y/S			1,250	Y/S
Crookston	3,100	2,100	Y/S			2,100	Y/S
Crosby	2,300	2,300	Y/S			2,300	Y/S
Currie	700	700	Y/S			700	Y/S
Cuyuna	1,100	1,100	Y/S			1,100	Y/S
Danube	750	750	Y/S			750	Y/S
Danvers	850	850	Y/S			850	Y/S
Darfur	525	525	Y/S	20	day	525	Y/S
Dassel	2,600	2,600	Y/S			2,600	Y/S
Dawson	1,800	1,800	Y/S			1,800	Y/S
Dayton	2,000	2,000	Y/S			2,000	Y/S
Deer Creek	750					750	Y/S
Deer River	2,000	2,000	Y/S			2,000	Y/S
Deerwood	1,400					1,400	Y/S
Delano	2,600	2,600	Y/S			2,600	Y/S
Detroit Lakes	6,250					6,250	Y/S
Dexter	450	450	Y/S			450	Y/S
Dodge Center	1,700					1,700	Y/S
Dover	1,000	1,000	Y/S			1,000	Y/S
Dovray	160	160	Y/S			160	Y/S
Dumont	350	350	Y/S			350	Y/S
Dunnell	600	600	Y/S			600	Y/S
Eagle Bend	1,050	1,050	Y/S			1,050	Y/S
Eagle Lake	1,800	1,800	Y/S			1,800	Y/S
East Bethel	4,600					4,600	Y/S
East Grand Forks	3,000	3,000	Y/S			3,000	Y/S
Eastern Hubbard	1,600					1,600	Y/S
Easton	550	550	Y/S			550	Y/S
Eden Valley	1,500	1,500	Y/S			1,500	Y/S

Key: Y/S = Per Year of Service

Table 6-A
Benefit Amounts for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Edgerton	900	900	Y/S			900	Y/S
Eitzen	450					450	Y/S
Elizabeth	700	700	Y/S			700	Y/S
Elk River	5,510	5,510	Y/S			5,510	Y/S
Elko New Market	5,910	5,910	Y/S			5,910	Y/S
Ellendale	500					500	Y/S
Ellsworth	550					550	Y/S
Elmer	250					250	Y/S
Elrosa	800	800	Y/S			800	Y/S
Elysian	1,200	1,200	Y/S			1,200	Y/S
Emily	1,500					1,500	Y/S
Evansville	720	720	Y/S			720	Y/S
Eveleth	2,100	2,100	Y/S			2,100	Y/S
Excelsior	7,050	7,050	Y/S			7,050	Y/S
Eyota	1,550	1,550	Y/S	35	week	1,550	Y/S
Farmington	4,575	4,575	Y/S			4,575	Y/S
Fayal	1,900	1,900	Y/S			1,900	Y/S
Fergus Falls	4,400					4,400	Y/S
Fertile	1,200					1,200	Y/S
Fifty Lakes	900	900	Y/S			900	Y/S
Finland	750					750	Y/S
Finlayson	600	600	Y/S			600	Y/S
Flensburg	350	350	Y/S			350	Y/S
Floodwood	1,000	1,000	Y/S	75	week	1,000	Y/S
Foley	3,200					3,200	Y/S
Forest Lake	4,800	4,800	Y/S			4,800	Y/S
Foreston	1,000	1,000	Y/S			1,000	Y/S
Franklin	1,400	1,400	Y/S			1,400	Y/S
Frazee	1,200	1,200	Y/S			1,200	Y/S
French Township	800	800	Y/S			800	Y/S
Frost	900	900	Y/S	5	day	900	Y/S
Fulda	1,100	1,100	Y/S			1,100	Y/S
Garfield	1,450	1,450	Y/S			1,450	Y/S
Garrison	4,000	4,000	Y/S			4,000	Y/S
Garvin	500	500	Y/S			500	Y/S
Gaylord	1,550	1,550	Y/S			1,550	Y/S
Geneva	300	300	Y/S			300	Y/S
Ghent	725			25	day	725	Y/S
Glenwood	1,600	1,600	Y/S			1,600	Y/S
Glyndon	900					900	Y/S
Golden Valley	7,750	7,750	Y/S			7,750	Y/S
Gonvick	850	850	Y/S	50	week	850	Y/S
Good Thunder	1,700			300	week	1,700	Y/S
Goodland	650	650	Y/S			650	Y/S
Graceville	650	650	Y/S			650	Y/S
Granada	500					500	Y/S

Key: Y/S = Per Year of Service

Table 6-A
Benefit Amounts for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Annual Benefit	Long-Term Disability Amount	Long-Term Disability Type	Short-Term Disability Amount	Short-Term Disability Type	Survivor Benefit Amount	Survivor Benefit Type
Grand Meadow	1,100	1,100	Y/S			1,100	Y/S
Grand Rapids	5,000	5,000	Y/S			5,000	Y/S
Green Isle	1,050	1,050	Y/S			1,050	Y/S
Greenbush	700					700	Y/S
Greenway	1,450	1,450	Y/S	10	week	1,450	Y/S
Greenwood	1,900	1,900	Y/S			1,900	Y/S
Grey Eagle	950	950	Y/S			950	Y/S
Grove City	1,000	1,000	Y/S			1,000	Y/S
Grygla	250	250	Y/S			250	Y/S
Hackensack	2,400	2,400	Y/S			2,400	Y/S
Hallock	500					500	Y/S
Halstad	700	700	Y/S			700	Y/S
Ham Lake	3,400	3,400	Y/S			3,400	Y/S
Hamburg	1,600	1,600	Y/S			1,600	Y/S
Hamel	4,250	4,250	Y/S			4,250	Y/S
Hancock	600					600	Y/S
Hanley Falls	575					575	Y/S
Hanover	1,575	1,575	Y/S			1,575	Y/S
Hanska	530	530	Y/S			530	Y/S
Harmony	775	775	Y/S			775	Y/S
Harris	1,100	1,100	Y/S			1,100	Y/S
Hartland	1,200	1,200	Y/S			1,200	Y/S
Hastings	5,100	5,100	Y/S			5,100	Y/S
Hayfield	1,500	1,500	Y/S			1,500	Y/S
Hayward	1,100	1,100	Y/S			1,100	Y/S
Hector	1,300	1,300	Y/S			1,300	Y/S
Henderson	1,500	1,500	Y/S			1,500	Y/S
Hendricks	825	825	Y/S			825	Y/S
Hendrum	600	600	Y/S			600	Y/S
Henning	1,000	1,000	Y/S			1,000	Y/S
Herman	725	725	Y/S			725	Y/S
Hermantown	4,200	4,200	Y/S			4,200	Y/S
Heron Lake	600	600	Y/S			600	Y/S
Hibbing	1,200	1,200	Y/S			1,200	Y/S
Hills	850	850	Y/S	40	day	850	Y/S
Hinckley	1,400	1,400	Y/S			1,400	Y/S
Hitterdal	600	600	Y/S			600	Y/S
Hoffman	650	650	Y/S			650	Y/S
Hokah	475	475	Y/S			475	Y/S
Holdingford	1,300	1,300	Y/S			1,300	Y/S
Holland	400	400	Y/S			400	Y/S
Hopkins	6,900	6,900	Y/S			6,900	Y/S
Howard Lake	1,500	1,500	Y/S			1,500	Y/S
Hugo	3,300					3,300	Y/S
Ideal	2,400	2,400	Y/S			2,400	Y/S
International Falls	2,900	2,900	Y/S			2,900	Y/S

Key: Y/S = Per Year of Service

Table 6-A
Benefit Amounts for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Annual Benefit	Long-Term Disability Amount	Long-Term Disability Type	Short-Term Disability Amount	Short-Term Disability Type	Survivor Benefit Amount	Survivor Benefit Type
Inver Grove Heights	7,900	7,900	Y/S			7,900	Y/S
Iona	300	300	Y/S			300	Y/S
Isle	1,300	1,300	Y/S			1,300	Y/S
Jackson	1,800					1,800	Y/S
Jacobson	400	400	Y/S			400	Y/S
Janesville	1,800	1,800	Y/S			1,800	Y/S
Jasper	650	650	Y/S			650	Y/S
Jeffers	575					575	Y/S
Jordan	2,350	2,350	Y/S			2,350	Y/S
Kandiyohi	1,350					1,350	Y/S
Karlstad	550	550	Y/S			550	Y/S
Kasota	1,800	1,800	Y/S			1,800	Y/S
Kasson	2,400	2,400	Y/S			2,400	Y/S
Keewatin	2,000	2,000	Y/S	10	day	2,000	Y/S
Kellogg	750	750	Y/S			750	Y/S
Kennedy	350	350	Y/S			350	Y/S
Kensington	750					750	Y/S
Kerrick	75					75	Y/S
Kilkenny	1,200	1,200	Y/S			1,200	Y/S
Kimball	1,050	1,050	Y/S			1,050	Y/S
Kinney	700	700	Y/S	2	day	700	Y/S
La Crescent	2,000	2,000	Y/S			2,000	Y/S
La Salle	500	500	Y/S			500	Y/S
Lafayette	1,700					1,700	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	2,000	2,000	Y/S			2,000	Y/S
Lake Elmo	3,400	3,400	Y/S			3,400	Y/S
Lake Henry	600	600	Y/S			600	Y/S
Lake Kabetogama	1,000	1,000	Y/S			1,000	Y/S
Lake Lillian	600	600	Y/S			600	Y/S
Lake Park	1,150	1,150	Y/S			1,150	Y/S
Lake Wilson	600	600	Y/S			600	Y/S
Lakefield	1,000					1,000	Y/S
Lakeville	6,877	6,877	Y/S			6,877	Y/S
Lakewood	850	850	Y/S			850	Y/S
Lamberton	950	950	Y/S			950	Y/S
Lancaster	500	500	Y/S			500	Y/S
Lanesboro	1,200	1,200	Y/S			1,200	Y/S
Leaf Valley	900	900	Y/S			900	Y/S
LeRoy	450	450	Y/S			450	Y/S
Lewiston	1,629	1,629	Y/S			1,629	Y/S
Lewisville	700	700	Y/S	100	week	700	Y/S
Lindstrom	2,400	2,400	Y/S			2,400	Y/S
Lismore	300	300	Y/S	100	week	300	Y/S
Litchfield	2,200	2,200	Y/S	8	day	2,200	Y/S

Key: Y/S = Per Year of Service

Table 6-A
Benefit Amounts for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Annual Benefit	Long-Term Disability Amount	Long-Term Disability Type	Short-Term Disability Amount	Short-Term Disability Type	Survivor Benefit Amount	Survivor Benefit Type
Little Canada	3,300	3,300	Y/S			3,300	Y/S
Little Falls	3,400	3,400	Y/S			3,400	Y/S
Littlefork	1,600	1,600	Y/S			1,600	Y/S
Long Lake	3,800	3,800	Y/S			3,800	Y/S
Long Prairie	1,750	1,750	Y/S			1,750	Y/S
Lonsdale	2,500	2,500	Y/S			2,500	Y/S
Loretto	4,200	4,200	Y/S			4,200	Y/S
Lower Saint Croix Valley	3,250	3,250	Y/S			3,250	Y/S
Lowry	1,100	1,100	Y/S			1,100	Y/S
Lucan	500					500	Y/S
Luverne	2,000					2,000	Y/S
Lynd	750	750	Y/S			750	Y/S
Mabel	650	650	Y/S			650	Y/S
Madelia	1,500	1,500	Y/S			1,500	Y/S
Madison	1,000	1,000	Y/S	10	day	1,000	Y/S
Madison Lake	1,500					1,500	Y/S
Mahnomen	1,300	1,300	Y/S			1,300	Y/S
Mahtomedi	4,900	4,900	Y/S			4,900	Y/S
Makinen	500	500	Y/S			500	Y/S
Mantorville	1,200	1,200	Y/S			1,200	Y/S
Maple Hill	1,300	1,300	Y/S			1,300	Y/S
Maple Lake	2,000					2,000	Y/S
Maple Plain	2,500	2,500	Y/S	50	week	2,500	Y/S
Mapleton	2,000	2,000	Y/S			2,000	Y/S
Mapleview	1,200	1,200	Y/S			1,200	Y/S
Maplewood	10,000	10,000	Y/S			10,000	Y/S
Marshall	5,665	5,665	Y/S	50	day	5,665	Y/S
Maynard	1,000	1,000	Y/S			1,000	Y/S
McDavitt	1,200	1,200	Y/S			1,200	Y/S
McGrath	500	500	Y/S			500	Y/S
McGregor	1,800	1,800	Y/S			1,800	Y/S
McIntosh	760	760	Y/S			760	Y/S
Meadowlands	500	500	Y/S			500	Y/S
Medford	950	950	Y/S			950	Y/S
Menahga	1,300	1,300	Y/S	6	day	1,300	Y/S
Middle River	400	400	Y/S	100	week		
Miesville	800	800	Y/S			800	Y/S
Milaca	2,500	2,500	Y/S			2,500	Y/S
Milan	600	600	Y/S	3	day	600	Y/S
Miltona	1,100	1,100	Y/S			1,100	Y/S
Minneota	1,200	1,200	Y/S	50	week	1,200	Y/S
Minnesota Lake	1,250	1,250	Y/S			1,250	Y/S
Mission	2,000	2,000	Y/S			2,000	Y/S
Montevideo	2,400	2,400	Y/S	100	week	2,400	Y/S
Montgomery	2,000	2,000	Y/S			2,000	Y/S
Monticello	3,600	3,600	Y/S			3,600	Y/S

Key: Y/S = Per Year of Service

Table 6-A
Benefit Amounts for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Annual Benefit	Long-Term Disability Amount	Long-Term Disability Type	Short-Term Disability Amount	Short-Term Disability Type	Survivor Benefit Amount	Survivor Benefit Type
Moose Lake	1,700	1,700	Y/S			1,700	Y/S
Mora	2,000	2,000	Y/S			2,000	Y/S
Morgan	1,600	1,600	Y/S			1,600	Y/S
Morris	2,000	2,000	Y/S			2,000	Y/S
Morristown	2,200					2,200	Y/S
Morse-Fall Lake	100	100	Y/S			100	Y/S
Morton	950	950	Y/S			950	Y/S
Motley	1,600	1,600	Y/S			1,600	Y/S
Mountain Lake	1,200	1,200	Y/S			1,200	Y/S
Nashwauk	1,500	1,500	Y/S			1,500	Y/S
Nerstrand	50	50	Y/S			50	Y/S
Nevis	1,300	1,300	Y/S			1,300	Y/S
New Auburn	1,000	1,000	Y/S			1,000	Y/S
New Brighton	6,500	6,500	Y/S			6,500	Y/S
New Germany	1,600	1,600	Y/S			1,600	Y/S
New London	1,600	1,600	Y/S			1,600	Y/S
New Munich	650	650	Y/S			650	Y/S
New Prague	3,375	3,375	Y/S			3,375	Y/S
New Richland	1,200	1,200	Y/S			1,200	Y/S
New York Mills	1,700	1,700	Y/S			1,700	Y/S
Newfolden	600	600	Y/S	300	week	600	Y/S
Newport	3,300	3,300	Y/S			3,300	Y/S
Nicollet	2,000	2,000	Y/S			2,000	Y/S
Nisswa	2,800	2,800	Y/S			2,800	Y/S
North Branch	3,200	3,200	Y/S			3,200	Y/S
North Mankato	3,000	3,000	Y/S			3,000	Y/S
North Saint Paul	5,000	5,000	Y/S			5,000	Y/S
Northfield	8,500	8,500	Y/S			8,500	Y/S
Odin	650	650	Y/S			650	Y/S
Okabena	700	700	Y/S			700	Y/S
Olivia	1,100	1,100	Y/S			1,100	Y/S
Onamia	1,100	1,100	Y/S			1,100	Y/S
Ormsby	600					600	Y/S
Oronoco	1,400					1,400	Y/S
Orr	650	650	Y/S			650	Y/S
Ortonville	1,000					1,000	Y/S
Osseo	1,600	1,600	Y/S			1,600	Y/S
Ostrander	550	550	Y/S			550	Y/S
Owatonna	6,100	6,100	Y/S			6,100	Y/S
Park Rapids	3,500					3,500	Y/S
Paynesville	2,000	2,000	Y/S			2,000	Y/S
Pelican Rapids	2,000	2,000	Y/S			2,000	Y/S
Pemberton	750					750	Y/S
Pequot Lakes	3,900	3,900	Y/S			3,900	Y/S
Perham	2,000					2,000	Y/S
Pierz	1,900	1,900	Y/S			1,900	Y/S

Key: Y/S = Per Year of Service

Table 6-A
Benefit Amounts for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Annual Benefit	Long-Term Disability Amount	Long-Term Disability Type	Short-Term Disability Amount	Short-Term Disability Type	Survivor Benefit Amount	Survivor Benefit Type
Pike-Sandy-Britt	1,700	1,700	Y/S			1,700	Y/S
Pillager	2,500	2,500	Y/S			2,500	Y/S
Pine Island	3,900	3,900	Y/S			3,900	Y/S
Pine River	2,800	2,800	Y/S			2,800	Y/S
Preston	1,600	1,600	Y/S			1,600	Y/S
Princeton	3,000	3,000	Y/S			3,000	Y/S
Prinsburg	700	700	Y/S			700	Y/S
Prior Lake	7,100	7,100	Y/S			7,100	Y/S
Proctor	2,000	2,000	Y/S	5	day	2,000	Y/S
Randall	2,000	2,000	Y/S			2,000	Y/S
Randolph	1,300					1,300	Y/S
Red Wing	4,000	4,000	Y/S			4,000	Y/S
Redwood Falls	2,825	2,825	Y/S			2,825	Y/S
Remer	2,000					2,000	Y/S
Renville	1,350	1,350	Y/S			1,350	Y/S
Rice	1,300	1,300	Y/S			1,300	Y/S
Richmond	1,250	1,250	Y/S			1,250	Y/S
Rockford	1,900	1,900	Y/S			1,900	Y/S
Rockville	2,120	2,120	Y/S			2,120	Y/S
Rogers	3,300	3,300	Y/S			3,300	Y/S
Rollingstone	500	500	Y/S			500	Y/S
Rose Creek	400	400	Y/S			400	Y/S
Roseau	1,800	1,800	Y/S			1,800	Y/S
Rosemount	7,100	7,100	Y/S			7,100	Y/S
Rothsay	800	800	Y/S			800	Y/S
Royalton	1,025	1,025	Y/S			1,025	Y/S
Rush City	2,000	2,000	Y/S			2,000	Y/S
Russell	500	500	Y/S			500	Y/S
Ruthton	750					750	Y/S
Saint Anthony	3,300	3,300	Y/S			3,300	Y/S
Saint Augusta	750					750	Y/S
Saint Bonifacius	3,300	3,300	Y/S			3,300	Y/S
Saint Charles	2,000	2,000	Y/S			2,000	Y/S
Saint Clair	1,500	1,500	Y/S			1,500	Y/S
Saint Francis	2,900	2,900	Y/S			2,900	Y/S
Saint James	1,975	1,975	Y/S			1,975	Y/S
Saint Joseph	2,000	2,000	Y/S			2,000	Y/S
Saint Martin	1,600	1,600	Y/S			1,600	Y/S
Saint Michael	3,000	3,000	Y/S			3,000	Y/S
Saint Paul Park	2,500	2,500	Y/S			2,500	Y/S
Saint Peter	2,800	2,800	Y/S			2,800	Y/S
Saint Stephen	1,800	1,800	Y/S			1,800	Y/S
Sanborn	800	800	Y/S			800	Y/S
Sandstone	1,750	1,750	Y/S			1,750	Y/S
Sartell	3,312	3,312	Y/S			3,312	Y/S
Sauk Centre	1,900	1,900	Y/S			1,900	Y/S

Key: Y/S = Per Year of Service

Table 6-A
Benefit Amounts for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Sauk Rapids	4,500	4,500	Y/S			4,500	Y/S
Schroeder	1,300	1,300	Y/S			1,300	Y/S
Sebeka	1,600	1,600	Y/S			1,600	Y/S
Sedan	150						
Shafer	1,000	1,000	Y/S			1,000	Y/S
Shakopee	7,800	7,800	Y/S			7,800	Y/S
Shelly	600	600	Y/S			600	Y/S
Sherburn	1,425	1,425	Y/S	75	week	1,425	Y/S
Silica	900					900	Y/S
Silver Bay	1,800	1,800	Y/S			1,800	Y/S
Slayton	1,600	1,600	Y/S			1,600	Y/S
Sleepy Eye	2,000	2,000	Y/S			2,000	Y/S
Solway	1,400	1,400	Y/S			1,400	Y/S
Solway Rural	500	500	Y/S			500	Y/S
South Haven	1,300	1,300	Y/S			1,300	Y/S
Spicer	1,300	1,300	Y/S			1,300	Y/S
Spring Grove	800			20	day	800	Y/S
Spring Valley	1,460	1,460	Y/S			1,460	Y/S
Springfield	1,250	1,250	Y/S	15	day	1,250	Y/S
Squaw Lake	400	400	Y/S			400	Y/S
Stacy-Lent Area	1,300	1,300	Y/S			1,300	Y/S
Staples	1,600					1,600	Y/S
Starbuck	1,250	1,250	Y/S			1,250	Y/S
Stephen	900					900	Y/S
Stewart	1,200	1,200	Y/S			1,200	Y/S
Stewartville	2,950	2,950	Y/S			2,950	Y/S
Stillwater	6,000	6,000	Y/S			6,000	Y/S
Storden	700	700	Y/S			700	Y/S
Sturgeon Lake	600	600	Y/S			600	Y/S
Taconite	850			5	day	850	Y/S
Taunton	340			10	week	340	Y/S
Taylors Falls	1,400	1,400	Y/S			1,400	Y/S
Thief River Falls	3,000					3,000	Y/S
Thomson	1,700					1,700	Y/S
Tofte	1,015	1,015	Y/S			1,015	Y/S
Tracy	1,700	1,700	Y/S			1,700	Y/S
Trimont	1,050	1,050	Y/S			1,050	Y/S
Truman	850	850	Y/S			850	Y/S
Twin Lakes (City)	700	700	Y/S			700	Y/S
Twin Lakes (VFD)	600					600	Y/S
Two Harbors	3,400	3,400	Y/S				
Tyler	750	750	Y/S			750	Y/S
Upsala	600	600	Y/S			600	Y/S
Vadnais Heights	3,600					3,600	Y/S
Vergas	820					820	Y/S
Verndale	1,600	1,600	Y/S			1,600	Y/S

Key: Y/S = Per Year of Service

Table 6-A
Benefit Amounts for Lump-Sum Plans
For the Year Ended December 31, 2016

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Vernon Center	500	500	Y/S			500	Y/S
Vesta	600	600	Y/S			600	Y/S
Villard	1,000	1,000	Y/S			1,000	Y/S
Vining	400	400	Y/S			400	Y/S
Wabasha	1,500					1,500	Y/S
Wadena	2,530	2,530	Y/S			2,530	Y/S
Waldorf	900					900	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	1,050	1,050	Y/S			1,050	Y/S
Warroad	1,400	1,400	Y/S			1,400	Y/S
Waseca	3,700					3,700	Y/S
Watertown	2,600	2,600	Y/S			2,600	Y/S
Waterville	1,700	1,700	Y/S			1,700	Y/S
Watkins	1,300	1,300	Y/S			1,300	Y/S
Watson	1,025	1,025	Y/S			1,025	Y/S
Waubun	600	600	Y/S			600	Y/S
Waverly	1,600	1,600	Y/S			1,600	Y/S
Welcome	975	975	Y/S			975	Y/S
Wendell	600	600	Y/S			600	Y/S
West Concord	1,075	1,075	Y/S			1,075	Y/S
Westbrook	700	700	Y/S			700	Y/S
Wheaton	2,000	2,000	Y/S			2,000	Y/S
Willow River	700	700	Y/S			700	Y/S
Wilmont	750	750	Y/S			750	Y/S
Wilson	800	800	Y/S			800	Y/S
Windom	2,500	2,500	Y/S			2,500	Y/S
Winnebago	1,000	1,000	Y/S			1,000	Y/S
Winsted	1,500	1,500	Y/S			1,500	Y/S
Wood Lake	700	700	Y/S			700	Y/S
Woodbury	6,720	6,720	Y/S			6,720	Y/S
Woodstock	625	625	Y/S			625	Y/S
Wrenshall	650	650	Y/S	20	day	650	Y/S
Wykoff	1,200	1,200	Y/S			1,200	Y/S
Wyoming	2,200	2,200	Y/S			2,200	Y/S
Zimmerman	4,000	4,000	Y/S			4,000	Y/S
Zumbro Falls	1,500	1,500	Y/S			1,500	Y/S

Key: Y/S = Per Year of Service

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Table 6-B
Benefit Amounts for Defined-Contribution Plans
For the Year Ended December 31, 2016

Relief Association	Annual Benefit	Long-Term Disability		Short-Term Disability		Survivor Benefit	
		Amount	Type	Amount	Type	Amount	Type
Alaska	Bal		Bal	$			Bal
Andover	Bal		Bal				Bal
Anoka-Champlin	Bal		Bal				Bal
Austin	Bal		Bal				Bal
Barnesville	Bal		Bal				Bal
Brewster	Bal		Bal				Bal
Brooklyn Park	Bal		Bal				Bal
Callaway	Bal						Bal
Cloquet Area Fire District	Bal		Bal				Bal
Columbia Heights	Bal		Bal				Bal
Coon Rapids	Bal		Bal				Bal
Crosslake	Bal		Bal				Bal
Dakota	Bal		Bal				Bal
Dilworth	Bal		Bal				Bal
Donnelly	Bal		Bal				Bal
Eagan	Bal		Bal				Bal
Edina	Bal		Bal				Bal
Elbow Lake	Bal		Bal				Bal
Elgin	Bal		Bal				Bal
Erskine	Bal		Bal				Bal
Falcon Heights	Bal		Bal				Bal
Fisher	Bal		Bal				Bal
Fosston	Bal		Bal				Bal
Fountain	Bal		Bal				Bal
Freeport	Bal		Bal				Bal
Fridley	Bal		Bal				Bal
Gary	Bal						Bal
Gibbon	Bal		Bal				Bal
Glenville	Bal		Bal				Bal
Goodhue	Bal		Bal				Bal
Gunflint Trail	Bal		Bal				Bal
Hawley	Bal						Bal
Ivanhoe	Bal		Bal				Bal
Kelsey	Bal		Bal				Bal
Kenyon	Bal		Bal				Bal
Kerkhoven	Bal		Bal				Bal
Kiester	Bal		Bal	42	week		Bal
Lake George	Bal		Bal				Bal
Lakeport	Bal		Bal				Bal
Le Center	Bal		Bal				Bal
London	Bal		Bal	100	week		Bal
Longville	Bal						Bal
Lyle	Bal		Bal				Bal
Magnolia	Bal		Bal				
Maple Grove	Bal		Bal				Bal
Marietta	Bal						Bal

Key: Bal = Balance of Account

Table 6-B
Benefit Amounts for Defined-Contribution Plans
For the Year Ended December 31, 2016

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
Vermilion Lake	Bal		Bal				Bal
Viking	Bal		Bal				Bal
Wabasso	Bal		Bal				Bal
Wanamingo	Bal		Bal				Bal
Wanda	Bal		Bal				Bal
Wayzata	Bal		Bal				Bal
Wells	Bal						Bal
West Metro	Bal		Bal				Bal
Williams	Bal						Bal
Winger	Bal		Bal				Bal
Winthrop	Bal						Bal
Zumbrota	Bal		Bal				Bal

Key: Bal = Balance of Account

Table 6-C
Benefit Amounts for Other Plan Types
For the Year Ended December 31, 2016

	Benefit		Long-Term Disability		Short-Term Disability		Survivor Benefit	
Relief Association	Annual	Monthly	Amount	Type	Amount	Type	Amount	Type
Apple Valley	$ 6,700	$ 45	$		$		$ 6,700	Y/S
Benson	1,100	4	1,100	Y/S			1,100	Y/S
Brooklyn Center	7,600	24					7,600	Y/S
Chanhassen	6,000	21	6,000	Y/S	5	day	6,000	Y/S
Chaska	6,255	25	6,255	Y/S			6,255	Y/S
Eden Prairie	10,000	56	56	M/S			56	M/S
Fairmont	3,800	25	3,800	Y/S			3,800	Y/S
Glencoe	2,500	13	2,500	Y/S			2,500	Y/S
Hutchinson		17					17	M/S
Lake Johanna	6,229	38	6,229	Y/S			6,229	Y/S
Minnetonka	6,910	53	53	M/S	5	day	53	M/S
Mound	5,585	30					30	M/S
New Ulm	4,125	25	4,125	Y/S	*	*	4,125	Y/S
Pine City		10					*	*
Pipestone	2,750	3			35	day	*	*
Plymouth	9,500	25	9,500	Y/S	170	month	9,500	Y/S
Robbinsdale	7,800	13					7,800	Y/S
Roseville	3,200	32	3,200	Y/S	21	day	3,200	Y/S
Savage	5,572	36	5,572	Y/S	25	week	5,572	Y/S
White Bear Lake	*	*	*	*			*	*
Worthington	2,808	17					2,808	Y/S

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

All benefit levels are rounded to the nearest whole dollar.

Key: M/S = Per Month, Per Year of Service; Y/S = Per Year of Service

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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, 2016.

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

Allocations as of 12/31/16 – Percentage of the relief association's investments that are held in each asset class. "Other" includes all investments besides cash, stocks, and bonds, including small allocations to this asset class within mutual funds.

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Table 7
Market Values and Asset Allocation
For the Year Ended December 31, 2016

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/16 Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
SBI Balanced Fund			**61.0**	**-**	**34.0**	**-**	**5.0**	**-**
Voluntary Statewide Plan			**35.0**	**15.0**	**45.0**	**-**	**5.0**	**-**
Ada	$ 445,398	-	60.3	13.2	3.4	2.1	20.4	0.6
Adams	252,086	-	-	-	-	-	100.0	-
Adrian	330,291	-	41.5	9.8	33.4	7.2	6.8	1.3
Alaska	144,333	62.1	52.8	-	8.1	-	39.1	-
Albany	727,808	-	43.9	17.3	10.9	5.8	19.9	2.2
Albertville	721,059	16.0	37.0	9.6	33.3	2.8	16.9	0.4
Alexandria	2,734,211	-	56.2	19.0	4.7	0.4	19.1	0.6
Almelund	397,493	98.9	69.9	-	14.7	-	15.4	-
Alpha	134,343	-	45.6	12.6	16.7	3.8	21.3	-
Altura	167,342	-	48.2	2.8	29.7	-	19.2	0.1
Amboy	145,521	61.4	53.9	-	7.5	-	38.6	-
Andover	3,956,122	-	65.6	6.5	12.1	5.9	8.4	1.5
Annandale	1,009,074	-	38.5	18.0	19.8	9.4	13.6	0.7
Anoka-Champlin	3,611,674	-	40.1	18.7	32.3	6.3	2.0	0.6
Apple Valley	6,581,831	-	66.9	10.6	16.3	2.8	2.1	1.3
Argyle	210,898	63.5	49.1	-	30.4	-	20.5	-
Arlington	708,421	-	46.2	14.1	6.5	2.4	29.9	0.9
Askov	163,133	-	-	-	-	-	100.0	-
Atwater	461,584	-	38.8	8.2	25.3	0.4	26.3	1.0
Audubon	509,672	99.0	47.5	-	47.9	-	4.6	-
Austin	1,169,459	78.7	80.6	-	14.0	-	5.4	-
Avon	558,776	13.5	75.1	-	8.3	1.1	17.0	(1.5)
Babbitt	506,856	-	27.4	22.3	33.2	3.9	12.3	0.9
Backus	463,211	4.7	34.1	19.5	21.1	8.0	14.0	3.3
Badger	123,448	-	14.9	19.8	27.5	5.0	30.7	2.1
Bagley	356,911	62.6	38.2	-	22.6	-	39.2	-
Balaton	197,028	-	11.7	1.6	13.8	0.3	72.1	0.5
Baldwin	484,471	-	20.0	13.8	51.9	5.4	7.0	1.9
Balsam	388,086	79.5	57.1	-	17.9	-	25.0	-
Barnesville	421,058	-	55.8	10.4	-	0.1	33.4	0.3
Barrett	*	*	*	*	*	*	*	*
Battle Lake	545,251	91.6	54.9	-	32.1	-	13.0	-

Table 7
Market Values and Asset Allocation
For the Year Ended December 31, 2016

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/16 Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Baudette	433,276	-	34.6	11.3	33.4	5.6	14.8	0.3
Bayport	1,955,760	-	60.0	1.3	21.3	-	17.2	0.2
Beardsley	211,403	100.0	60.2	16.1	23.6	-	0.1	-
Beaver Creek	109,418	52.3	32.5	-	19.9	-	47.6	-
Becker	1,323,050	-	34.9	10.2	25.4	3.9	20.8	4.8
Belgrade	395,529	-	53.6	11.3	18.5	0.5	15.8	0.3
Belle Plaine	641,371	-	26.2	18.2	19.6	5.2	28.3	2.5
Bellingham	182,099	-	33.9	22.7	4.2	0.7	36.5	2.0
Bemidji	3,058,805	-	43.3	18.8	21.5	6.9	7.9	1.6
Benson	404,584	50.8	36.3	-	13.8	-	49.9	-
Bertha	230,118	90.9	71.6	-	16.9	-	11.5	-
Bethel	167,868	-	52.9	6.6	33.2	3.3	2.8	1.2
Big Lake	1,581,631	-	29.6	10.1	30.1	1.9	17.3	11.0
Bigelow	234,050	-	28.4	15.8	15.6	3.0	35.8	1.4
Bigfork	331,069	76.2	68.5	5.2	2.2	-	24.1	-
Bird Island	303,175	55.5	44.2	-	10.0	-	45.8	-
Biwabik City	258,190	-	44.3	33.4	5.3	2.0	11.9	3.1
Blackduck	266,673	16.4	51.7	17.1	0.2	0.1	22.8	8.1
Blackhoof	159,670	-	59.5	8.2	13.2	6.9	11.4	0.8
Blooming Prairie	494,624	35.2	37.0	4.0	30.1	0.7	12.7	15.5
Blue Earth	1,198,144	-	45.2	11.7	23.9	7.7	9.8	1.7
Bluffton	200,122	-	50.2	12.9	22.4	-	13.5	1.0
Bovey	94,186	-	-	-	-	-	100.0	-
Bowlus	257,502	-	54.6	8.9	25.1	4.5	4.8	2.1
Boyd	260,551	17.0	40.5	1.7	3.1	-	54.7	-
Braham	346,129	-	34.8	4.3	38.6	0.4	21.7	0.2
Brainerd	2,922,750	-	42.7	11.8	24.1	5.1	15.3	1.0
Breckenridge	542,140	-	46.7	13.5	17.4	3.8	18.2	0.4
Brewster	331,173	-	57.3	1.3	7.0	0.6	22.9	10.9
Bricelyn	*	*	*	*	*	*	*	*
Brimson	146,574	99.8	54.6	7.0	33.7	-	4.7	-
Brooklyn Center	3,672,474	-	49.0	13.6	18.9	6.1	10.9	1.5
Brooklyn Park	10,703,222	99.8	80.5	2.5	14.7	-	2.3	-
Brooten	381,895	77.6	77.6	-	-	-	22.4	-

Table 7
Market Values and Asset Allocation
For the Year Ended December 31, 2016

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/16					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Browerville	*	*	*	*	*	*	*	*
Browns Valley	140,557	-	31.0	10.7	11.4	7.8	37.7	1.4
Brownsdale	427,722	-	27.6	27.5	1.8	-	41.8	1.3
Brownsville	207,808	98.7	61.1	10.6	19.9	-	8.4	-
Brownton	442,054	-	48.0	6.6	28.2	-	17.1	0.1
Buffalo	1,575,284	11.5	52.2	10.1	18.5	4.9	13.1	1.2
Buffalo Lake	481,110	91.1	76.0	-	13.2	-	10.8	-
Buhl	145,306	-	51.1	3.7	2.3	0.5	42.1	0.3
Butterfield	162,260	-	-	-	-	-	100.0	-
Byron	541,914	-	63.4	13.2	13.0	3.5	6.2	0.7
Caledonia	440,008	-	22.2	-	5.5	1.8	70.5	-
Callaway	201,296	-	37.0	16.8	25.2	3.1	16.7	1.2
Campbell	241,998	-	32.0	11.0	21.9	3.9	30.9	0.3
Cannon Falls	692,960	-	49.6	24.0	6.0	0.2	19.9	0.3
Canosia	423,257	-	-	-	-	-	100.0	-
Canton	52,945	-	-	-	-	-	100.0	-
Carlos	1,291,186	-	70.8	11.0	11.2	1.4	3.1	2.5
Carlton	390,776	61.1	48.6	6.3	23.0	1.2	20.8	0.1
Carver	695,205	-	55.5	7.1	22.3	6.1	8.4	0.6
Cass Lake	760,863	-	53.8	5.8	11.1	5.0	22.5	1.8
Centennial	3,454,373	-	53.3	11.2	20.8	5.8	6.4	2.5
Ceylon	292,826	93.7	81.2	-	10.9	-	7.9	-
Chain of Lakes	122,437	-	20.8	14.0	2.1	1.6	60.7	0.8
Chandler	235,759	-	27.8	2.9	16.3	1.8	51.0	0.2
Chanhassen	2,142,470	-	49.7	8.5	21.4	6.7	12.3	1.4
Chaska	5,153,561	-	45.4	16.4	21.4	5.8	9.6	1.4
Chatfield	431,168	99.6	59.1	5.7	16.4	-	18.8	-
Cherry	276,500	95.5	81.1	-	12.6	-	6.3	-
Chisago	1,015,957	95.2	59.9	14.0	18.7	-	7.4	-
Chisholm	753,081	-	75.7	5.5	11.6	1.9	4.5	0.8
Chokio	285,868	83.4	43.6	10.7	25.4	-	20.3	-
Clara City	483,505	-	56.1	10.1	4.0	0.6	25.8	3.4
Claremont	166,457	-	63.8	2.1	24.0	3.0	6.7	0.4
Clarissa	192,658	52.9	33.1	-	19.9	-	47.0	-

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Clarkfield	293,896	84.8	46.7	-	35.2	-	18.1	-
Clear Lake	782,266	91.3	26.1	-	6.5	-	67.4	-
Clearwater	454,280	-	29.2	20.6	30.3	7.4	9.8	2.7
Clements	171,131	-	55.1	14.9	24.3	4.0	1.5	0.2
Cleveland	590,214	-	49.3	-	19.0	-	31.7	-
Climax	120,905	-	13.0	2.4	12.8	0.4	71.1	0.3
Clinton (Big Stone)	109,813	-	35.3	18.0	4.8	0.8	39.3	1.8
Clinton (St. Louis)	191,317	-	30.5	15.3	20.4	9.4	23.0	1.4
Cloquet Area Fire District	426,606	99.3	50.1	7.1	41.6	-	1.2	-
Cohasset	711,217	-	67.4	6.7	11.3	5.8	7.2	1.6
Cokato	561,976	-	30.7	33.9	25.7	0.2	9.0	0.5
Cold Spring	928,050	-	29.8	16.0	9.4	3.2	40.6	1.0
Coleraine	272,081	-	52.7	14.7	15.4	1.5	14.1	1.6
Cologne	554,898	-	38.2	7.2	34.2	8.9	10.1	1.4
Columbia Heights	1,709,033	93.5	72.9	-	20.6	-	6.5	-
Colvin	*	*	*	*	*	*	*	*
Comfrey	211,208	-	36.5	13.5	33.3	5.9	10.1	0.7
Cook	393,617	-	30.9	4.8	17.6	6.2	39.5	1.0
Coon Rapids	8,276,034	31.4	48.2	3.3	44.6	0.7	2.4	0.8
Cosmos	*	*	*	*	*	*	*	*
Cottage Grove	*	*	*	*	*	*	*	*
Cotton	256,714	92.4	66.5	11.4	14.1	-	8.0	-
Cottonwood	427,897	-	30.2	10.2	46.7	7.3	5.3	0.3
Courtland	419,591	17.3	45.2	16.2	13.5	1.8	21.5	1.8
Cromwell	346,796	-	48.5	-	36.0	-	15.5	-
Crooked Lake	251,280	-	59.6	4.8	17.9	2.8	14.1	0.8
Crookston	*	*	*	*	*	*	*	*
Crosby	470,329	-	24.6	17.6	28.8	6.8	19.8	2.4
Crosslake	964,605	-	63.8	9.3	10.3	6.2	8.8	1.6
Currie	130,624	-	-	-	-	-	100.0	-
Cuyuna	249,330	-	48.3	12.7	24.4	0.2	13.4	1.0
Dakota	200,876	96.9	57.7	-	37.2	-	5.1	-
Danube	237,992	-	30.2	6.5	21.3	0.1	40.8	1.1
Danvers	109,479	-	-	-	-	-	100.0	-

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Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/16					
			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Darfur	213,692	-	-	-	-	-	100.0	-
Dassel	1,023,850	-	28.7	18.9	28.8	10.3	12.2	1.1
Dawson	559,955	58.4	38.8	-	17.1	-	44.1	-
Dayton	539,809	82.9	58.8	-	12.4	-	28.8	-
Deer Creek	288,097	91.8	79.2	-	11.0	-	9.8	-
Deer River	585,514	-	25.7	21.0	31.1	3.7	17.7	0.8
Deerwood	463,407	-	52.2	11.8	13.9	1.9	19.0	1.2
Delano	933,633	-	46.8	12.6	19.1	7.5	12.3	1.7
Detroit Lakes	1,584,606	-	40.6	17.6	34.5	2.5	4.4	0.4
Dexter	187,003	-	12.2	7.4	7.5	4.3	68.4	0.2
Dilworth	736,587	-	44.4	15.0	31.9	4.0	4.3	0.4
Dodge Center	730,308	-	36.4	8.1	11.1	5.0	37.6	1.8
Donnelly	251,500	-	53.7	17.6	12.1	2.8	13.3	0.5
Dover	338,947	99.7	52.9	12.2	25.3	-	9.6	-
Dovray	81,451	-	35.3	0.3	-	-	64.3	0.1
Dumont	136,954	-	-	-	-	-	100.0	-
Dunnell	144,624	-	33.1	6.4	24.0	7.3	26.8	2.4
Eagan	11,856,425	-	46.7	17.9	21.0	6.5	6.4	1.5
Eagle Bend	341,961	-	7.8	1.5	4.5	2.5	83.2	0.5
Eagle Lake	371,648	-	-	-	-	-	100.0	-
East Bethel	1,814,832	-	47.3	13.6	22.9	3.7	12.3	0.2
East Grand Forks	1,136,787	99.6	59.7	-	34.9	-	5.4	-
Eastern Hubbard	415,483	-	33.0	9.9	3.1	0.5	52.0	1.5
Easton	194,161	-	28.7	9.1	28.0	5.6	27.9	0.7
Eden Prairie	19,996,690	-	36.7	11.1	30.2	0.9	2.8	18.3
Eden Valley	540,332	-	45.4	11.7	27.4	6.2	7.7	1.6
Edgerton	494,368	99.7	75.3	-	21.4	-	3.3	-
Edina	9,216,132	70.5	55.9	0.2	37.5	0.8	5.6	-
Eitzen	188,404	-	28.3	1.0	22.9	2.6	44.3	0.9
Elbow Lake	367,749	82.0	58.0	6.2	15.6	-	20.2	-
Elgin	385,406	-	9.4	3.9	13.1	4.0	61.7	7.9
Elizabeth	265,415	-	23.2	7.6	53.0	7.9	8.1	0.2
Elk River	3,243,434	-	43.1	12.0	22.1	7.2	14.0	1.6
Elko New Market	2,428,839	-	52.2	11.7	26.6	2.9	4.9	1.7

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Ellendale	224,152	-	49.8	1.3	29.2	5.9	12.7	1.1
Ellsworth	278,254	-	-	-	-	-	100.0	-
Elmer	129,900	-	64.6	2.7	2.8	0.6	29.1	0.2
Elrosa	389,409	-	34.2	20.2	12.6	0.5	32.1	0.4
Elysian	347,054	-	27.2	5.4	22.5	3.4	40.5	1.0
Emily	118,774	-	31.0	8.6	24.8	1.2	31.2	3.2
Erskine	227,360	-	45.1	15.3	7.7	1.6	30.1	0.2
Evansville	223,625	-	34.2	6.1	9.2	3.7	45.8	1.0
Eveleth	440,291	-	62.3	8.7	0.3	0.3	27.9	0.5
Excelsior	5,410,322	99.9	48.0	24.5	27.4	-	0.1	-
Eyota	323,641	91.2	31.0	-	31.7	-	37.3	-
Fairmont	1,518,748	20.1	37.0	5.3	32.1	6.1	17.9	1.6
Falcon Heights	1,455,511	-	55.1	17.9	12.0	6.1	7.4	1.5
Farmington	2,304,671	-	52.5	13.7	13.0	4.1	15.8	0.9
Fayal	459,390	-	23.3	18.1	52.2	-	5.6	0.8
Fergus Falls	2,452,277	100.0	48.6	4.0	46.1	-	1.3	-
Fertile	387,040	-	44.9	8.1	29.5	3.6	12.9	1.0
Fifty Lakes	181,823	-	44.8	15.3	3.7	0.5	33.8	1.9
Finland	234,969	-	-	-	-	-	100.0	-
Finlayson	229,038	-	-	-	-	-	100.0	-
Fisher	210,672	-	35.4	7.9	17.6	4.5	33.5	1.1
Flensburg	150,007	-	13.7	9.4	47.9	9.9	17.8	1.3
Floodwood	329,966	-	62.5	2.3	27.3	3.4	4.1	0.4
Foley	742,854	-	27.1	13.1	42.1	2.4	14.3	1.0
Forest Lake	2,450,487	14.5	52.3	13.3	11.6	3.7	12.8	6.3
Foreston	282,643	-	35.3	14.8	30.5	9.2	8.1	2.1
Fosston	405,691	-	-	-	-	-	100.0	-
Fountain	133,317	-	30.5	11.3	5.3	2.9	48.3	1.7
Franklin	373,821	62.5	62.5	-	-	-	37.5	-
Frazee	434,643	-	34.5	16.0	29.6	2.2	17.3	0.4
Freeport	394,936	-	40.8	8.5	26.7	0.4	22.7	0.9
French Township	*	*	*	*	*	*	*	*
Fridley	2,606,677	-	39.8	21.1	26.7	4.3	3.7	4.4
Frost	*	*	*	*	*	*	*	*

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Fulda	301,571	-	8.2	0.4	-	-	91.4	-
Garfield	528,905	-	28.8	6.1	12.5	1.7	50.4	0.5
Garrison	658,534	-	50.1	6.2	26.5	4.2	12.6	0.4
Garvin	130,063	-	34.3	15.8	27.1	4.1	14.4	4.3
Gary	126,766	-	-	-	-	-	100.0	-
Gaylord	554,028	-	32.4	2.0	14.6	2.0	48.5	0.5
Geneva	*	*	*	*	*	*	*	*
Ghent	167,700	27.9	41.8	8.9	25.6	3.5	19.8	0.4
Gibbon	286,175	-	25.6	10.5	1.7	0.3	60.7	1.2
Glencoe	1,212,247	21.9	52.2	8.8	23.6	-	15.4	-
Glenville	310,954	94.8	49.6	17.7	24.3	-	8.4	-
Glenwood	643,174	98.0	66.8	-	29.6	-	3.6	-
Glyndon	492,813	-	42.5	11.8	22.6	3.5	11.6	8.0
Golden Valley	4,883,646	63.6	64.1	10.7	21.2	1.7	1.6	0.7
Gonvick	296,503	46.4	45.4	2.7	14.3	0.4	37.1	0.1
Good Thunder	475,871	66.2	64.4	4.7	14.5	0.5	15.7	0.2
Goodhue	1,085,998	-	47.4	20.1	5.4	0.8	24.5	1.8
Goodland	140,444	-	26.6	24.0	9.7	1.0	37.9	0.8
Graceville	245,443	-	27.0	1.4	30.7	3.4	37.1	0.4
Granada	81,682	-	59.6	1.5	0.7	-	38.2	-
Grand Meadow	487,948	70.3	72.6	0.7	19.5	0.4	6.0	0.8
Grand Rapids	2,038,262	-	67.8	6.3	10.9	6.0	7.5	1.5
Green Isle	350,894	-	51.0	21.1	14.6	6.2	4.8	2.3
Greenbush	337,785	-	55.9	8.1	5.0	0.8	29.3	0.9
Greenway	463,569	-	44.2	17.4	13.5	0.9	23.6	0.4
Greenwood	*	*	*	*	*	*	*	*
Grey Eagle	379,138	66.1	44.8	13.4	24.5	1.3	15.6	0.4
Grove City	157,171	-	46.6	13.4	25.7	8.5	4.9	0.9
Grygla	184,131	-	25.2	11.3	23.0	-	39.8	0.7
Gunflint Trail	417,809	-	43.8	13.4	29.1	6.8	6.2	0.7
Hackensack	849,990	55.3	17.8	14.7	21.2	-	46.3	-
Hallock	194,072	-	39.8	24.4	0.3	-	35.1	0.4
Halstad	202,617	-	-	-	-	-	100.0	-
Ham Lake	1,604,941	-	40.9	13.0	34.9	6.7	4.2	0.3

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Hamburg	439,240	-	37.3	9.5	34.2	7.6	10.2	1.2
Hamel	1,349,367	-	38.2	10.2	37.0	4.8	9.7	0.1
Hancock	241,461	-	-	-	47.6	8.2	45.1	(0.9)
Hanley Falls	155,815	-	17.9	9.4	14.6	2.5	55.1	0.5
Hanover	769,067	99.6	41.4	-	54.8	-	3.8	-
Hanska	230,572	13.5	-	-	8.8	-	91.2	-
Harmony	403,556	40.9	26.8	9.0	4.4	-	59.8	-
Harris	194,285	-	56.3	19.1	17.0	1.1	5.1	1.4
Hartland	194,589	-	11.4	4.1	15.3	2.4	64.6	2.2
Hastings	4,144,826	-	40.5	14.9	36.3	-	7.8	0.5
Hawley	461,697	25.8	45.1	10.0	3.3	0.8	40.0	0.8
Hayfield	478,886	-	29.7	5.2	26.7	3.1	31.5	3.8
Hayward	509,342	99.7	79.1	4.9	13.8	-	2.2	-
Hector	727,106	100.0	60.0	-	35.0	-	5.0	-
Henderson	224,069	-	41.5	13.3	23.3	1.8	17.2	2.9
Hendricks	258,112	-	16.6	2.0	3.0	-	77.8	0.6
Hendrum	156,758	-	-	-	-	-	100.0	-
Henning	*	*	*	*	*	*	*	*
Herman	198,686	81.0	52.0	11.4	17.6	-	19.0	-
Hermantown	*	*	*	*	*	*	*	*
Heron Lake	246,362	-	36.2	8.1	1.0	0.3	53.7	0.7
Hibbing	116,007	-	32.6	6.7	8.0	2.1	50.1	0.5
Hills	215,543	12.0	8.8	1.8	55.3	-	34.1	-
Hinckley	587,478	-	62.8	3.7	8.1	3.8	20.4	1.2
Hitterdal	*	*	*	*	*	*	*	*
Hoffman	172,112	-	36.8	10.1	13.8	1.2	35.7	2.4
Hokah	124,326	-	10.5	7.6	13.5	14.3	53.5	0.6
Holdingford	363,916	14.9	46.5	3.9	27.4	7.5	14.1	0.6
Holland	267,576	89.6	38.0	28.7	22.1	-	11.2	-
Hopkins	2,896,095	-	50.0	20.3	17.8	4.4	6.2	1.3
Howard Lake	598,211	-	44.3	8.4	7.7	1.9	35.0	2.7
Hugo	1,319,531	-	53.1	17.8	13.1	2.3	11.4	2.3
Hutchinson	2,075,933	-	48.9	10.3	23.0	1.7	13.8	2.3
Ideal	872,800	-	55.4	7.4	23.0	2.5	11.3	0.4

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International Falls	726,082	-	40.1	13.2	30.5	6.9	7.5	1.8
Inver Grove Heights	5,030,903	-	43.8	17.5	20.6	6.7	9.8	1.6
Iona	117,165	-	37.9	3.8	-	-	58.3	-
Isle	567,887	-	27.1	2.7	37.5	6.8	18.9	7.0
Ivanhoe	241,974	-	72.1	9.7	0.8	-	13.3	4.1
Jackson	888,906	-	60.8	6.8	14.5	5.4	7.8	4.7
Jacobson	158,539	96.7	59.1	20.7	11.0	-	9.2	-
Janesville	510,166	-	46.9	15.0	17.3	3.0	16.3	1.5
Jasper	219,011	-	47.8	7.0	8.3	1.2	34.9	0.8
Jeffers	173,617	-	57.8	8.7	12.3	1.5	18.8	0.9
Jordan	738,047	-	43.6	10.8	24.6	7.7	11.2	2.1
Kandiyohi	504,691	76.4	65.3	4.4	21.6	1.4	7.2	0.1
Karlstad	188,830	-	-	-	-	-	100.0	-
Kasota	547,825	-	42.6	18.4	18.6	7.6	10.0	2.8
Kasson	417,799	-	32.7	13.1	30.1	6.3	16.9	0.9
Keewatin	199,545	-	72.1	9.2	7.0	0.5	11.1	0.1
Kellogg	416,921	-	33.9	11.9	11.2	2.8	38.9	1.3
Kelsey	73,943	98.0	41.7	26.9	29.4	-	2.0	-
Kennedy	164,534	-	12.1	7.4	3.3	1.4	75.6	0.2
Kensington	239,545	-	-	-	-	-	100.0	-
Kenyon	493,364	-	26.9	18.7	24.7	6.2	21.0	2.5
Kerkhoven	294,576	97.8	65.2	-	31.4	-	3.4	-
Kerrick	47,927	-	-	-	-	-	100.0	-
Kiester	177,165	44.8	32.3	-	12.5	-	55.2	-
Kilkenny	404,883	95.3	82.7	-	11.0	-	6.3	-
Kimball	404,662	43.1	59.6	12.6	15.9	5.2	5.8	0.9
Kinney	205,168	-	77.9	3.6	4.8	1.0	12.3	0.4
La Crescent	767,571	89.2	77.3	-	10.7	-	12.0	-
La Salle	110,071	58.9	51.9	-	6.1	-	42.0	-
Lafayette	385,146	92.9	66.5	5.1	18.8	-	9.6	-
Lake Benton	276,312	-	-	-	-	-	100.0	-
Lake City	1,161,580	90.2	54.2	-	31.6	-	14.2	-
Lake Crystal	686,115	-	17.6	4.4	43.3	4.3	20.0	10.4
Lake Elmo	1,078,579	-	42.2	12.5	20.7	6.6	16.5	1.5

Table 7
Market Values and Asset Allocation
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Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/16 Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Lake George	182,900	-	23.3	16.1	31.8	7.4	19.2	2.2
Lake Henry	234,716	-	45.0	11.6	10.2	5.2	26.7	1.3
Lake Johanna	5,336,043	-	49.9	16.1	18.3	4.9	9.6	1.2
Lake Kabetogama	232,951	72.7	72.7	-	-	-	27.3	-
Lake Lillian	120,098	-	-	-	47.8	-	52.2	-
Lake Park	329,595	-	71.2	13.9	1.3	0.1	13.1	0.4
Lake Wilson	155,888	-	-	-	-	-	100.0	-
Lakefield	424,977	-	65.6	6.3	8.2	1.6	15.5	2.8
Lakeport	298,654	-	46.7	9.0	12.6	1.1	8.9	21.7
Lakeville	7,815,651	65.8	60.7	5.1	10.9	-	23.3	-
Lakewood	289,230	-	35.2	25.7	31.4	2.9	3.7	1.1
Lamberton	290,842	-	40.4	17.8	24.0	6.8	9.3	1.7
Lancaster	*	*	*	*	*	*	*	*
Lanesboro	270,340	-	30.6	4.0	14.3	3.6	47.3	0.2
Le Center	452,406	-	22.2	4.4	11.0	2.7	58.9	0.8
Leaf Valley	206,240	-	38.6	13.0	5.6	1.4	29.2	12.2
LeRoy	205,285	60.7	29.8	-	28.4	-	41.8	-
Lewiston	646,733	45.6	61.8	11.3	15.6	1.0	9.1	1.2
Lewisville	181,798	-	-	-	-	-	100.0	-
Lindstrom	837,558	-	42.4	12.8	32.5	5.3	6.7	0.3
Lismore	212,448	-	57.3	16.5	9.7	1.7	12.4	2.4
Litchfield	671,227	-	16.1	21.5	32.3	-	29.2	0.9
Little Canada	1,800,298	-	68.1	6.4	10.8	5.9	7.3	1.5
Little Falls	1,426,415	-	49.2	12.6	21.8	6.7	8.2	1.5
Littlefork	504,554	95.1	79.9	-	13.3	-	6.8	-
London	112,321	-	53.8	-	33.7	-	10.9	1.6
Long Lake	1,820,243	-	42.0	15.6	19.1	6.2	15.7	1.4
Long Prairie	464,570	-	28.1	11.2	5.5	3.5	50.5	1.2
Longville	1,095,388	-	33.0	14.2	9.5	1.7	39.4	2.2
Lonsdale	1,008,407	7.9	48.9	7.2	16.3	4.9	20.7	2.0
Loretto	1,573,364	-	44.2	15.9	22.1	7.0	9.3	1.5
Lower Saint Croix Valley	1,616,604	-	47.6	20.3	16.6	6.6	7.5	1.4
Lowry	440,002	25.3	49.2	9.6	3.1	0.8	36.3	1.0
Lucan	161,033	-	18.1	6.4	-	-	75.4	0.1

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Luverne	900,478	-	46.3	11.9	23.7	7.3	9.7	1.1
Lyle	159,526	93.2	72.3	4.8	14.1	-	8.8	-
Lynd	*	*	*	*	*	*	*	*
Mabel	187,614	-	30.7	6.7	17.3	1.8	42.7	0.8
Madelia	313,606	-	48.5	5.9	17.4	1.2	26.3	0.7
Madison	276,510	89.8	76.8	-	11.4	-	11.8	-
Madison Lake	437,169	13.9	72.4	14.5	7.4	1.4	3.0	1.3
Magnolia	85,049	-	-	-	-	-	100.0	-
Mahnomen	413,491	-	21.6	14.9	39.5	8.8	13.2	2.0
Mahtomedi	*	*	*	*	*	*	*	*
Makinen	65,698	-	-	-	-	-	100.0	-
Mantorville	442,383	-	58.7	8.6	13.5	1.1	17.8	0.3
Maple Grove	15,135,718	-	56.6	13.9	20.7	0.1	6.0	2.7
Maple Hill	287,954	78.0	39.6	-	35.1	-	25.3	-
Maple Lake	994,649	-	50.6	4.9	24.1	3.3	16.6	0.5
Maple Plain	1,169,487	-	43.2	7.2	26.0	8.3	13.5	1.8
Mapleton	650,470	13.8	44.5	9.0	22.6	2.6	20.3	1.0
Mapleview	263,833	98.3	56.7	11.0	29.1	-	3.2	-
Maplewood	4,460,361	94.3	71.0	6.7	16.6	-	5.7	-
Marietta	173,392	100.0	82.0	-	16.0	-	2.0	-
Marine-On-Saint Croix	559,691	84.8	39.7	-	23.2	-	37.1	-
Marshall	3,537,875	-	52.4	10.1	32.0	2.1	2.9	0.5
Maynard	343,826	37.4	36.7	22.4	17.3	0.8	21.4	1.4
Mazeppa	240,393	-	40.9	18.8	16.4	4.4	19.2	0.3
McDavitt	182,204	92.1	63.9	7.3	18.9	-	9.9	-
McGrath	217,913	21.7	12.1	-	9.0	-	78.9	-
McGregor	*	*	*	*	*	*	*	*
McIntosh	194,235	87.0	78.7	-	7.2	-	14.1	-
Meadowlands	70,914	-	1.5	0.6	40.9	7.3	48.9	0.8
Medford	490,781	97.5	67.1	7.7	22.3	-	2.9	-
Medicine Lake	1,208,288	98.2	54.7	23.3	20.2	-	1.8	-
Menahga	358,993	80.8	25.5	-	65.5	-	9.0	-
Mendota Heights	2,614,288	88.7	54.5	9.8	23.9	-	11.8	-
Mentor	143,327	-	31.6	8.4	34.0	7.2	18.8	-

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			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Middle River	168,177	-	-	-	-	-	100.0	-
Miesville	315,827	-	9.8	3.3	32.2	1.8	52.3	0.6
Milaca	*	*	*	*	*	*	*	*
Milan	301,495	71.4	79.3	1.4	17.1	0.4	1.8	-
Millerville	434,152	-	34.2	11.5	16.2	2.4	35.3	0.4
Milroy	232,986	-	27.8	9.1	27.6	4.7	30.3	0.5
Miltona	216,356	-	31.6	10.3	30.9	5.1	21.8	0.3
Minneota	451,241	33.7	51.0	18.7	13.5	0.7	14.3	1.8
Minnesota Lake	290,110	-	34.6	12.4	12.4	2.7	37.4	0.5
Minnetonka	15,386,190	58.9	47.1	12.0	32.4	1.4	6.7	0.4
Mission	406,884	-	19.6	13.5	41.5	9.0	14.5	1.9
Montevideo	852,904	-	61.5	15.9	15.9	0.2	4.4	2.1
Montgomery	573,962	-	34.9	12.8	25.4	5.8	19.5	1.6
Monticello	1,200,706	-	26.6	10.8	29.8	14.2	16.5	2.1
Moose Lake	483,781	-	40.3	25.6	17.8	9.7	5.4	1.2
Mora	640,147	-	-	-	-	-	100.0	-
Morgan	560,662	-	52.8	23.8	9.3	3.6	7.5	3.0
Morris	570,915	4.5	38.7	23.6	4.7	4.4	16.1	12.5
Morristown	977,713	99.7	82.8	-	14.8	-	2.4	-
Morse-Fall Lake	320,406	72.2	56.9	-	12.4	-	30.7	-
Morton	230,315	-	54.5	8.9	2.3	0.4	33.7	0.2
Motley	279,956	-	58.4	5.9	29.8	0.7	4.8	0.4
Mound	4,841,856	-	48.9	13.1	23.1	7.2	6.1	1.6
Mountain Lake	219,771	-	12.0	4.7	4.9	1.1	76.7	0.6
Murdock	286,197	47.0	59.4	10.1	10.7	1.6	17.6	0.6
Myrtle	344,868	64.0	44.5	4.5	22.6	1.0	26.6	0.8
Nashwauk	316,766	-	32.9	15.4	9.3	0.7	41.1	0.6
Nassau	272,748	96.4	73.0	12.3	10.6	-	4.1	-
Nerstrand	75,568	-	-	-	-	-	100.0	-
Nevis	238,348	-	75.8	-	-	-	24.2	-
New Auburn	257,350	-	31.7	5.7	25.7	4.1	32.3	0.5
New Brighton	3,862,364	99.9	64.3	-	35.6	-	0.1	-
New Germany	633,615	36.4	50.2	1.0	24.4	1.4	22.8	0.2
New London	447,709	-	-	-	-	-	100.0	-

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New Munich	138,080	-	20.5	2.2	-	-	77.2	0.1
New Prague	1,073,845	-	23.0	14.3	39.5	10.2	12.3	0.7
New Richland	282,045	-	29.4	1.7	16.1	4.6	46.7	1.5
New Ulm	2,358,704	18.0	66.7	16.5	8.3	1.1	5.8	1.6
New York Mills	265,275	52.0	31.2	-	18.2	-	50.6	-
Newfolden	*	*	*	*	*	*	*	*
Newport	863,370	-	54.0	0.1	33.5	5.2	7.0	0.2
Nicollet	587,514	100.0	64.4	19.2	13.8	-	2.6	-
Nisswa	1,027,881	-	66.9	11.8	3.7	4.3	12.4	0.9
Nodine	259,202	99.5	54.7	7.2	11.7	-	26.4	-
North Branch	857,766	24.2	55.5	6.4	19.8	2.2	15.8	0.3
North Mankato	1,991,945	-	38.3	17.3	35.0	1.0	7.1	1.3
North Saint Paul	1,284,303	-	46.9	16.8	29.0	7.3	(0.7)	0.7
Northfield	5,675,269	97.3	66.4	-	12.2	-	21.4	-
Northrop	169,428	100.0	81.2	-	16.4	-	2.4	-
Odessa	85,298	-	32.0	0.3	-	-	67.7	-
Odin	148,594	-	-	-	-	-	100.0	-
Okabena	230,427	-	48.6	19.2	17.7	2.1	11.1	1.3
Oklee	72,164	-	-	-	-	-	100.0	-
Olivia	401,371	-	63.5	13.8	12.1	1.7	8.3	0.6
Onamia	345,287	-	17.7	8.8	36.2	13.4	21.5	2.4
Ormsby	152,865	-	-	-	-	-	100.0	-
Oronoco	324,358	61.2	43.8	10.1	6.4	-	39.7	-
Orr	211,203	-	52.4	6.7	-	-	40.6	0.3
Ortonville	394,293	-	47.9	18.4	19.0	3.1	9.7	1.9
Osseo	361,356	-	27.7	19.1	33.1	7.8	9.7	2.6
Ostrander	95,338	-	-	-	-	-	100.0	-
Owatonna	3,339,899	47.4	42.5	17.7	13.3	0.6	25.4	0.5
Park Rapids	1,228,316	-	51.5	0.8	26.6	4.0	17.0	0.1
Paynesville	721,825	-	38.1	22.0	6.9	6.0	25.7	1.3
Pelican Rapids	609,785	-	59.9	15.3	-	0.1	19.3	5.4
Pemberton	148,065	-	-	-	-	-	100.0	-
Pequot Lakes	1,585,499	51.0	27.7	-	22.1	-	50.2	-
Perham	812,891	-	42.2	15.8	25.3	4.2	12.1	0.4

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			Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Pierz	603,830	-	39.6	15.7	28.4	2.7	12.7	0.9
Pike-Sandy-Britt	*	*	*	*	*	*	*	*
Pillager	795,497	-	47.0	11.9	19.9	1.2	2.3	17.7
Pine City	1,157,304	-	10.5	36.7	26.1	2.2	24.2	0.3
Pine Island	782,198	73.4	50.4	-	20.7	-	28.9	-
Pine River	734,852	-	42.6	11.8	25.2	5.6	13.7	1.1
Pipestone	644,766	56.6	61.6	3.7	20.5	2.2	11.9	0.1
Plainview	581,631	-	15.6	6.7	26.2	3.9	40.7	6.9
Plummer	177,956	-	54.7	8.6	28.3	1.2	4.3	2.9
Plymouth	8,551,597	-	41.4	18.5	31.7	6.2	1.6	0.6
Preston	438,853	-	48.0	11.9	16.9	1.0	20.1	2.1
Princeton	1,357,740	-	44.5	18.7	21.7	6.9	6.6	1.6
Prinsburg	219,567	-	15.8	2.3	-	-	81.9	-
Prior Lake	4,228,942	-	41.3	16.1	22.8	7.0	11.2	1.6
Proctor	474,227	-	41.5	15.9	23.2	10.6	7.0	1.8
Ramsey	2,947,489	-	63.4	4.4	30.3	-	1.9	-
Randall	409,641	-	32.5	24.7	14.5	2.2	20.7	5.4
Randolph	768,670	94.1	69.3	6.9	15.6	-	8.2	-
Red Lake Falls	150,736	80.9	45.6	4.9	26.6	-	22.9	-
Red Wing	1,435,083	-	67.1	7.6	9.4	4.7	8.9	2.3
Redwood Falls	852,162	6.1	47.4	7.4	26.6	3.9	13.6	1.1
Remer	403,250	-	9.8	4.0	4.5	0.5	80.9	0.3
Renville	245,241	98.6	67.6	-	29.4	-	3.0	-
Rice	419,522	-	43.6	16.8	29.3	3.6	6.0	0.7
Richmond	512,858	-	38.6	19.2	9.4	0.2	32.3	0.3
Robbinsdale	1,693,131	99.8	71.7	6.2	16.1	-	6.0	-
Rockford	480,407	-	25.9	21.7	29.1	4.1	10.4	8.8
Rockville	395,127	-	37.1	17.3	38.9	-	6.1	0.6
Rogers	1,272,966	-	61.1	5.9	6.4	3.6	21.8	1.2
Rollingstone	82,266	-	-	-	-	-	100.0	-
Rose Creek	128,230	43.1	34.6	3.3	4.6	-	57.5	-
Roseau	871,328	0.2	46.9	11.7	23.9	12.4	3.8	1.3
Rosemount	3,881,329	65.7	60.9	1.9	11.6	2.0	23.1	0.5
Roseville	10,302,168	99.4	68.0	5.3	26.1	-	0.6	-

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Rothsay	328,202	-	64.6	7.8	0.1	-	21.5	6.0
Round Lake	271,209	-	54.3	12.3	18.8	1.0	13.0	0.6
Royalton	280,816	-	35.7	20.3	34.9	7.9	(0.5)	1.7
Rush City	688,694	-	40.1	8.3	31.5	6.7	12.3	1.1
Rushford	374,835	-	17.0	4.6	12.3	1.7	64.3	0.1
Rushmore	160,062	-	29.4	12.8	10.1	2.3	43.3	2.1
Russell	165,787	-	-	-	-	-	100.0	-
Ruthton	282,144	53.5	39.6	-	5.1	-	55.3	-
Saint Anthony	899,635	-	42.3	11.8	21.4	5.0	18.7	0.8
Saint Augusta	212,814	-	45.8	28.0	4.2	3.3	17.0	1.7
Saint Bonifacius	824,329	-	41.5	20.4	20.4	2.3	12.7	2.7
Saint Charles	873,591	-	61.7	12.8	7.5	4.6	11.4	2.0
Saint Clair	1,025,535	75.4	65.1	-	9.2	-	25.7	-
Saint Francis	*	*	*	*	*	*	*	*
Saint Hilaire	144,799	-	13.4	3.7	3.5	0.7	78.2	0.5
Saint James	916,338	-	21.8	16.4	13.6	0.6	37.9	9.7
Saint Joseph	774,967	-	39.0	11.4	39.3	7.7	0.8	1.8
Saint Martin	512,062	-	43.6	28.2	3.9	7.5	15.3	1.5
Saint Michael	1,222,151	-	35.2	19.7	33.4	7.5	4.0	0.2
Saint Paul Park	*	*	*	*	*	*	*	*
Saint Peter	1,050,577	49.4	49.4	17.8	6.0	1.3	24.0	1.5
Saint Stephen	638,574	-	30.6	5.1	52.9	1.4	8.9	1.1
Sanborn	145,705	-	-	-	-	-	100.0	-
Sandstone	231,804	4.7	24.9	10.4	15.9	7.4	38.6	2.8
Sartell	986,701	-	26.9	2.2	45.6	3.0	21.9	0.4
Sauk Centre	697,573	-	44.1	5.9	18.1	3.3	28.0	0.6
Sauk Rapids	2,101,724	-	42.8	8.7	35.3	4.9	4.4	3.9
Savage	5,757,939	36.1	65.6	3.8	19.9	3.9	5.8	1.0
Schroeder	206,905	93.5	11.8	-	81.7	-	6.5	-
Seaforth	119,678	-	-	-	-	-	100.0	-
Sebeka	421,322	-	25.7	17.8	23.7	5.9	24.5	2.4
Sedan	67,906	-	-	-	-	-	100.0	-
Shafer	233,521	-	33.2	1.1	80.8	0.7	(16.9)	1.1
Shakopee	5,635,103	-	39.3	14.4	21.0	6.7	17.1	1.5

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Shelly	171,284	-	31.2	10.2	29.9	5.0	23.4	0.3
Sherburn	512,471	89.7	53.8	-	31.4	-	14.8	-
Silica	159,698	-	46.8	19.5	22.0	3.4	6.1	2.2
Silver Bay	612,150	95.8	75.0	3.8	14.9	-	6.3	-
Slayton	593,093	-	20.1	6.5	2.5	0.7	69.7	0.5
Sleepy Eye	923,904	-	11.7	12.8	22.4	1.9	48.0	3.2
Solway	*	*	*	*	*	*	*	*
Solway Rural	*	*	*	*	*	*	*	*
South Bend	503,666	-	53.4	-	10.5	1.4	34.2	0.5
South Haven	496,520	-	46.0	28.0	19.7	2.7	2.6	1.0
Spicer	337,653	-	38.3	13.1	10.6	4.1	33.0	0.9
Spring Grove	*	*	*	*	*	*	*	*
Spring Valley	587,930	-	27.2	13.1	23.5	11.8	22.7	1.7
Springfield	426,035	-	46.5	10.0	32.3	2.1	3.8	5.3
Squaw Lake	291,143	-	63.5	-	-	-	36.5	-
Stacy-Lent Area	616,153	-	45.1	10.6	28.8	4.4	10.9	0.2
Staples	359,163	-	68.6	4.0	12.4	1.7	12.8	0.5
Starbuck	322,207	80.0	66.9	2.8	9.0	-	21.3	-
Stephen	*	*	*	*	*	*	*	*
Stewart	408,605	49.3	36.6	-	11.1	-	52.3	-
Stewartville	1,530,544	-	42.9	4.7	26.0	8.8	11.0	6.6
Stillwater	3,824,963	-	42.8	12.3	30.6	5.8	8.2	0.3
Storden	159,527	-	46.8	18.0	9.6	0.7	23.9	1.0
Sturgeon Lake	145,277	57.0	50.9	-	6.1	-	43.0	-
Swanville	217,251	-	18.3	12.7	9.0	2.7	55.6	1.7
Taconite	89,857	-	37.5	1.3	13.6	5.0	42.4	0.2
Taunton	106,569	-	-	-	-	-	100.0	-
Taylors Falls	395,134	-	97.3	-	-	-	2.7	-
Thief River Falls	1,015,290	-	19.2	5.0	56.8	0.1	18.8	0.1
Thomson	686,621	-	56.5	0.3	16.8	5.6	3.4	17.4
Tofte	226,983	94.7	77.7	-	14.9	-	7.4	-
Toivola	182,296	-	41.5	0.9	13.3	3.0	40.6	0.7
Tracy	411,098	-	35.2	11.5	34.0	4.1	14.9	0.3
Trimont	372,518	-	-	-	-	-	100.0	-

Table 7
Market Values and Asset Allocation
For the Year Ended December 31, 2016

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/16 Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Truman	336,864	81.5	61.4	-	19.1	-	19.5	-
Twin Lakes (City)	188,385	-	-	-	53.7	-	46.3	-
Twin Lakes (VFD)	90,253	-	41.6	16.5	21.2	2.7	16.5	1.5
Two Harbors	678,976	99.7	47.9	16.3	34.1	-	1.7	-
Tyler	337,251	67.1	40.3	-	23.5	-	36.2	-
Upsala	140,140	-	0.1	-	70.8	2.5	26.6	-
Vadnais Heights	1,282,295	30.4	73.8	7.3	8.4	0.1	8.2	2.2
Vergas	259,253	-	33.8	15.9	26.2	2.3	21.4	0.4
Vermilion Lake	246,022	96.2	57.7	-	33.7	-	8.6	-
Verndale	537,123	6.6	55.7	6.4	2.9	0.1	31.7	3.2
Vernon Center	175,753	-	31.7	3.7	7.9	0.9	55.6	0.2
Vesta	*	*	*	*	*	*	*	*
Viking	43,005	98.9	61.7	7.0	22.8	-	8.5	-
Villard	358,703	-	-	-	31.0	-	44.3	24.7
Vining	99,293	-	15.6	6.5	15.1	1.6	60.9	0.3
Wabasha	313,187	-	75.0	2.0	4.3	2.2	13.6	2.9
Wabasso	212,082	-	37.0	9.8	11.6	3.3	30.9	7.4
Wadena	803,648	-	51.5	12.3	31.8	0.2	3.5	0.7
Waldorf	202,181	-	27.0	8.6	26.4	5.3	32.0	0.7
Walker	1,214,799	-	63.0	11.9	11.1	3.6	7.6	2.8
Walnut Grove	139,849	-	-	-	-	-	100.0	-
Walters	151,530	-	34.3	0.8	18.4	1.5	44.9	0.1
Wanamingo	582,375	-	47.7	26.7	19.1	2.5	3.9	0.1
Wanda	134,379	-	-	-	-	-	100.0	-
Warren	331,690	-	42.0	18.2	23.7	6.8	8.8	0.5
Warroad	545,675	94.2	51.5	-	38.4	-	10.1	-
Waseca	1,553,894	-	44.0	10.9	23.2	6.4	12.4	3.1
Watertown	1,078,439	-	44.7	9.0	6.8	0.6	37.4	1.5
Waterville	525,785	-	42.0	8.3	30.2	5.6	11.9	2.0
Watkins	486,652	91.4	60.6	12.9	14.5	-	8.7	3.3
Watson	288,201	-	43.3	22.7	7.2	0.3	24.9	1.6
Waubun	181,842	-	-	-	-	-	100.0	-
Waverly	422,610	-	49.0	1.1	26.2	2.2	21.4	0.1
Wayzata	2,290,800	-	25.4	16.1	46.2	7.3	4.8	0.2

Table 7
Market Values and Asset Allocation
For the Year Ended December 31, 2016

Relief Association	Market Value	Assets at SBI %	Allocations as of 12/31/16 Domestic Stock %	Int'l Stock %	Domestic Bond %	Int'l Bond %	Cash %	Other %
Welcome	345,043	-	-	-	-	-	100.0	-
Wells	524,748	-	52.2	11.2	7.5	0.5	27.5	1.1
Wendell	234,888	-	-	-	-	-	100.0	-
West Concord	351,035	-	-	-	-	-	100.0	-
West Metro	8,735,915	-	59.4	13.8	20.5	2.7	3.0	0.6
Westbrook	180,503	-	19.4	3.8	11.7	1.0	64.1	-
Wheaton	495,947	-	37.5	10.5	27.1	6.0	17.5	1.4
White Bear Lake	6,358,861	-	50.9	12.2	19.0	5.9	10.6	1.4
Williams	266,733	100.0	73.0	-	23.6	-	3.4	-
Willow River	192,548	64.4	60.2	-	4.2	-	35.6	-
Wilmont	307,568	-	43.6	9.8	8.0	2.8	33.7	2.1
Wilson	548,195	-	46.3	19.6	6.3	0.6	24.9	2.3
Windom	1,210,976	-	47.6	16.1	16.8	1.5	17.4	0.6
Winger	128,890	-	34.8	13.6	4.4	0.8	45.3	1.1
Winnebago	*	*	*	*	*	*	*	*
Winsted	443,315	-	48.2	2.2	23.6	3.0	22.6	0.4
Winthrop	500,693	-	42.7	19.3	6.6	1.2	28.4	1.8
Wood Lake	174,823	-	34.1	11.6	23.1	4.1	26.8	0.3
Woodbury	10,985,972	99.9	45.2	13.9	36.5	-	4.4	-
Woodstock	212,964	92.7	73.4	-	17.7	-	8.9	-
Worthington	1,149,696	-	66.4	10.5	11.0	5.4	5.1	1.6
Wrenshall	267,807	50.0	67.5	4.9	24.0	-	3.6	-
Wykoff	293,924	37.8	47.1	16.5	19.4	3.1	12.2	1.7
Wyoming	425,284	83.7	34.5	-	46.3	-	19.2	-
Zimmerman	1,052,034	-	46.3	1.7	14.2	-	37.8	-
Zumbro Falls	339,513	98.3	68.8	6.1	19.0	-	6.1	-
Zumbrota	638,778	-	52.1	10.0	6.9	0.9	29.2	0.9
Totals	**$ 533,717,598**	**25.5 %**	**41.3 %**	**8.5 %**	**18.2 %**	**2.4 %**	**28.4 %**	**1.2 %**

*These relief associations joined the Voluntary Statewide Volunteer Firefighter Retirement Plan on January 1, 2017. The assets of these relief associations were transferred to the State Board of Investment at the end of 2016, so there were no market values or asset allocations for these associations.

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, 2016.

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

Rates of Return

2016 – The return on the relief association's investments for calendar year 2016.

2016 Benchmark – The return on a hypothetical portfolio, explained in detail below.

Above (Below) Benchmark – The 2016 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 2012-2016.

10-Yr – The relief association's average annual return from 2007-2016.

20-Yr – The relief association's average annual return from 1997-2016.

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

Benchmark Return

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

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

Benchmark Calculation Example

January 1, 2016, Asset Allocation		Benchmark	Return	(a) x (b)
	(a)		(b)	(c)
Domestic Stock	42.3%	Russell 3000	12.7%	5.4%
International Stock	9.8%	MSCI ACWI ex. U.S.	4.5%	0.5%
Bonds	25.3%	Barclays U.S. Aggregate Bond	2.7%	0.7%
Cash	21.0%	90-Day U.S. T-Bill	0.3%	0.1%
Other	1.6%	Russell 3000	12.7%	0.2%
Benchmark Return			Sum (c) =	6.9%

Common Benchmark Indices

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

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

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

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

Table 8
Rates of Return
For the Year Ended December 31, 2016

Relief Association	Market Value	Assets at SBI %	Rates of Return 2016 %	2016 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	Rank (%-ile) 20-Yr Return %
SBI Balanced Fund			**9.1**	**8.7**	**0.4**	**10.1**	**6.4**	**7.1**	**98**
Voluntary Statewide Plan			**7.0**	**6.3**	**0.7**	**7.5**	**A**	**A**	**A**
Ada	$ 445,398	-	7.5	8.4	(0.9)	9.7	5.3	3.8	30
Adams	252,086	-	0.4	0.3	0.1	0.6	1.5	2.8	10
Adrian	330,291	-	6.5	6.5	0.0	5.9	4.3	5.5	77
Alaska	144,333	62.1	6.7	5.8	0.9	6.8	4.6	4.7	55
Albany	727,808	-	8.6	7.1	1.5	8.2	4.2	4.6	52
Albertville	721,059	16.0	4.4	6.0	(1.6)	5.7	3.2	3.9	33
Alexandria	2,734,211	-	9.1	8.1	1.0	6.3	4.4	4.5	50
Almelund	397,493	98.9	8.4	8.2	0.2	6.7	5.4	6.2	91
Alpha	134,343	-	6.6	7.3	(0.7)	3.1	0.3	1.5	1
Altura	167,342	-	7.3	7.5	(0.2)	5.0	4.6	4.4	48
Amboy	145,521	61.4	7.4	7.5	(0.1)	8.5	5.1	5.4	74
Andover	3,956,122	-	8.1	8.5	(0.4)	6.3	3.2	4.5	50
Annandale	1,009,074	-	7.6	6.0	1.6	7.1	4.1	3.6	26
Anoka-Champlin	3,611,674	-	6.2	6.9	(0.7)	7.7	1.7	4.2	43
Apple Valley	6,581,831	-	9.2	9.6	(0.4)	7.4	4.1	4.5	50
Argyle	210,898	63.5	8.8	7.7	1.1	8.3	1.9	2.7	8
Arlington	708,421	-	5.0	7.4	(2.4)	7.7	3.9	4.7	55
Askov	163,133	-	-	0.3	(0.3)	0.1	0.9	3.1	16
Atwater	461,584	-	7.4	5.8	1.6	8.0	4.7	5.4	74
Audubon	509,672	99.0	7.8	7.2	0.6	7.9	5.9	6.3	92
Austin	1,169,459	78.7	4.9	10.0	(5.1)	10.8	6.0	5.4	74
Avon	558,776	13.5	1.9	8.6	(6.7)	6.2	3.9	4.1	41
Babbitt	506,856	-	3.0	9.3	(6.3)	6.0	4.5	3.9	33
Backus	463,211	4.7	5.5	8.0	(2.5)	9.3	2.2	3.8	30
Badger	123,448	-	3.5	4.2	(0.7)	4.9	2.9	1.8	2
Bagley	356,911	62.6	5.8	5.3	0.5	5.7	4.9	5.3	71
Balaton	197,028	-	2.0	1.8	0.2	2.2	1.6	2.7	8
Baldwin	484,471	-	6.0	6.6	(0.6)	3.9	2.6	A	A

Table 8
Rates of Return
For the Year Ended December 31, 2016

Relief Association	Market Value	Assets at SBI %	Rates of Return 2016 %	2016 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	Rank (%-ile) 20-Yr Return %
Balsam	388,086	79.5	7.5	7.8	(0.3)	10.4	5.8	6.9	97
Barnesville	421,058	-	6.7	8.3	(1.6)	9.0	4.8	4.5	50
Barrett	B	B	5.0	7.1	(2.1)	5.5	2.9	3.2	19
Battle Lake	545,251	91.6	5.6	5.5	0.1	4.4	4.4	5.3	71
Baudette	433,276	-	4.5	5.3	(0.8)	4.0	3.1	4.9	62
Bayport	1,955,760	-	6.3	8.5	(2.2)	7.9	4.8	5.4	74
Beardsley	211,403	100.0	7.6	8.3	(0.7)	9.4	5.0	4.8	58
Beaver Creek	109,418	52.3	3.8	3.6	0.2	3.8	2.1	2.8	10
Becker	1,323,050	-	5.6	7.5	(1.9)	6.0	3.8	4.2	43
Belgrade	395,529	-	8.3	7.1	1.2	6.3	3.7	5.2	70
Belle Plaine	641,371	-	5.8	6.0	(0.2)	2.9	1.7	4.3	46
Bellingham	182,099	-	4.0	6.4	(2.4)	8.3	5.2	6.3	92
Bemidji	3,058,805	-	9.7	6.5	3.2	6.3	4.1	5.1	67
Benson	404,584	50.8	5.2	5.2	0.0	6.5	3.5	5.0	63
Bertha	230,118	90.9	8.8	9.5	(0.7)	9.5	5.5	4.7	55
Bethel	167,868	-	4.1	8.2	(4.1)	9.7	5.7	5.5	77
Big Lake	1,581,631	-	6.6	6.7	(0.1)	5.3	3.8	4.3	46
Bigelow	234,050	-	5.3	4.6	0.7	5.9	3.5	3.6	26
Bigfork	331,069	76.2	8.1	9.1	(1.0)	11.3	6.2	5.7	81
Bird Island	303,175	55.5	5.1	5.3	(0.2)	6.3	4.0	4.3	46
Biwabik City	258,190	-	5.8	5.9	(0.1)	7.6	2.9	4.3	46
Blackduck	266,673	16.4	2.6	7.4	(4.8)	8.7	3.5	3.3	21
Blackhoof	159,670	-	9.5	8.3	1.2	7.8	4.8	4.0	37
Blooming Prairie	494,624	35.2	7.2	7.9	(0.7)	6.8	4.3	4.5	50
Blue Earth	1,198,144	-	7.8	7.5	0.3	5.6	3.2	4.9	62
Bluffton	200,122	-	3.6	7.1	(3.5)	8.2	4.6	4.6	52
Bovey	94,186	-	0.2	0.3	(0.1)	0.8	0.7	1.1	0
Bowlus	257,502	-	8.4	8.4	0.0	10.5	2.5	2.8	10
Boyd	260,551	17.0	3.9	5.5	(1.6)	6.1	3.8	4.2	43
Braham	346,129	-	4.6	5.0	(0.4)	5.5	3.7	4.7	55

Table 8
Rates of Return
For the Year Ended December 31, 2016

Relief Association	Market Value	Assets at SBI %	Rates of Return 2016 %	2016 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	Rank (%-ile) 20-Yr Return %
Brainerd	2,922,750	-	7.9	7.0	0.9	7.3	4.5	5.1	67
Breckenridge	542,140	-	7.8	7.1	0.7	5.6	3.2	3.3	21
Brewster	331,173	-	4.2	6.5	(2.3)	3.5	2.7	3.0	14
Bricelyn	B	B	9.4	8.6	0.8	10.1	6.4	6.3	92
Brimson	146,574	99.8	8.7	7.5	1.2	9.3	5.9	3.4	23
Brooklyn Center	3,672,474	-	8.3	7.7	0.6	5.9	3.5	5.3	71
Brooklyn Park	10,703,222	99.8	10.8	10.7	0.1	12.4	6.6	6.6	95
Brooten	381,895	77.6	10.1	9.7	0.4	10.6	5.4	6.1	90
Browerville	B	B	5.9	2.5	3.4	3.1	2.2	3.2	19
Browns Valley	140,557	-	3.4	4.1	(0.7)	3.5	2.8	4.0	37
Brownsdale	427,722	-	7.2	4.8	2.4	7.2	3.0	5.2	70
Brownsville	207,808	98.7	7.3	8.9	(1.6)	9.5	5.1	A	A
Brownton	442,054	-	9.4	7.2	2.2	8.8	5.2	5.5	77
Buffalo	1,575,284	11.5	8.0	8.2	(0.2)	6.0	3.1	3.0	14
Buffalo Lake	481,110	91.1	8.7	9.6	(0.9)	9.5	5.4	6.1	90
Buhl	145,306	-	7.7	5.8	1.9	3.4	1.5	2.1	3
Butterfield	162,260	-	0.7	0.3	0.4	0.3	1.4	2.5	6
Byron	541,914	-	8.3	9.1	(0.8)	7.4	2.9	3.8	30
Caledonia	440,008	-	4.2	6.8	(2.6)	4.4	2.7	4.0	37
Callaway	201,296	-	5.0	6.3	(1.3)	1.0	2.2	3.8	30
Campbell	241,998	-	4.2	5.2	(1.0)	4.0	3.5	3.0	14
Cannon Falls	692,960	-	8.7	7.4	1.3	6.4	3.3	4.4	48
Canosia	423,257	-	1.3	0.3	1.0	1.1	1.8	2.7	8
Canton	52,945	-	0.4	0.3	0.1	0.5	1.2	2.1	3
Carlos	1,291,186	-	11.7	9.5	2.2	10.6	5.8	6.1	90
Carlton	390,776	61.1	7.1	6.8	0.3	7.9	0.6	3.9	33
Carver	695,205	-	7.1	7.7	(0.6)	8.3	5.3	5.1	67
Cass Lake	760,863	-	5.6	6.2	(0.6)	3.6	2.4	4.0	37
Centennial	3,454,373	-	10.1	7.6	2.5	5.9	2.5	4.4	48
Ceylon	292,826	93.7	11.0	10.6	0.4	12.3	6.3	5.3	71

Table 8
Rates of Return
For the Year Ended December 31, 2016

Relief Association	Market Value	Assets at SBI %	Rates of Return 2016 %	2016 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	Rank (%-ile) 20-Yr Return %
Chain of Lakes	122,437	-	0.6	0.3	0.3	A	A	A	A
Chandler	235,759	-	5.0	4.3	0.7	5.0	3.6	4.4	48
Chanhassen	2,142,470	-	8.5	8.4	0.1	5.9	3.4	5.5	77
Chaska	5,153,561	-	8.7	7.2	1.5	5.6	3.5	4.6	52
Chatfield	431,168	99.6	5.3	8.8	(3.5)	8.8	5.2	5.3	71
Cherry	276,500	95.5	12.2	8.6	3.6	10.8	8.1	6.9	97
Chisago	1,015,957	95.2	8.3	8.9	(0.6)	9.2	5.5	6.4	94
Chisholm	753,081	-	3.6	9.0	(5.4)	7.0	3.3	4.4	48
Chokio	285,868	83.4	6.8	7.2	(0.4)	8.2	5.1	5.6	80
Clara City	483,505	-	3.7	8.3	(4.6)	9.8	5.3	6.4	94
Claremont	166,457	-	3.5	7.6	(4.1)	4.1	0.9	2.7	8
Clarissa	192,658	52.9	4.8	4.8	0.0	4.5	3.1	2.7	8
Clarkfield	293,896	84.8	7.6	6.8	0.8	8.8	5.7	6.4	94
Clear Lake	782,266	91.3	2.7	3.5	(0.8)	10.4	5.7	6.6	95
Clearwater	454,280	-	6.4	6.0	0.4	3.8	2.4	4.0	37
Clements	171,131	-	1.4	7.8	(6.4)	7.9	4.4	5.5	77
Cleveland	590,214	-	6.6	5.2	1.4	5.5	4.8	4.5	50
Climax	120,905	-	2.9	1.5	1.4	0.9	1.6	2.7	8
Clinton (Big Stone)	109,813	-	4.4	4.9	(0.5)	7.2	4.3	3.6	26
Clinton (St. Louis)	191,317	-	4.4	6.0	(1.6)	4.9	3.8	5.0	63
Cloquet Area Fire District	426,606	99.3	6.3	6.2	0.1	5.6	3.1	A	A
Cohasset	711,217	-	7.2	8.7	(1.5)	5.6	4.0	4.9	62
Cokato	561,976	-	2.8	4.7	(1.9)	4.4	1.9	2.9	12
Cold Spring	928,050	-	4.9	4.7	0.2	4.6	4.0	4.8	58
Coleraine	272,081	-	8.2	6.9	1.3	5.0	3.0	3.1	16
Cologne	554,898	-	3.4	5.8	(2.4)	5.3	2.0	3.9	33
Columbia Heights	1,709,033	93.5	7.3	9.8	(2.5)	10.7	6.1	5.7	81
Colvin	B	B	1.6	6.5	(4.9)	6.2	1.5	4.8	58
Comfrey	211,208	-	3.9	2.0	1.9	1.1	1.7	2.6	7
Cook	393,617	-	7.2	4.5	2.7	5.1	3.2	4.0	37

Table 8
Rates of Return
For the Year Ended December 31, 2016

Relief Association	Market Value	Assets at SBI %	Rates of Return 2016 %	2016 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	Rank (%-ile) 20-Yr Return %
Coon Rapids	8,276,034	31.4	7.7	7.6	0.1	8.5	6.2	6.6	95
Cosmos	B	B	4.3	6.2	(1.9)	3.3	1.6	3.8	30
Cottage Grove	B	B	7.2	8.6	(1.4)	5.7	3.1	4.0	37
Cotton	256,714	92.4	8.0	9.2	(1.2)	10.4	5.5	4.0	37
Cottonwood	427,897	-	4.1	5.3	(1.2)	4.3	3.0	4.8	58
Courtland	419,591	17.3	7.3	5.7	1.6	5.8	3.5	5.2	70
Cromwell	346,796	-	9.6	10.3	(0.7)	4.8	2.9	4.0	37
Crooked Lake	251,280	-	9.0	7.0	2.0	6.3	4.3	4.0	37
Crookston	B	B	4.5	5.8	(1.3)	5.0	3.6	5.3	71
Crosby	470,329	-	5.1	5.3	(0.2)	3.6	1.5	3.4	23
Crosslake	964,605	-	7.8	8.6	(0.8)	5.8	3.4	5.5	77
Currie	130,624	-	1.2	0.3	0.9	1.4	2.4	3.3	21
Cuyuna	249,330	-	4.3	7.3	(3.0)	8.0	5.0	4.2	43
Dakota	200,876	96.9	7.7	8.1	(0.4)	8.8	6.0	A	A
Danube	237,992	-	4.7	5.2	(0.5)	5.0	3.3	3.8	30
Danvers	109,479	-	0.8	0.3	0.5	0.6	1.7	3.1	16
Darfur	213,692	-	0.6	0.3	0.3	0.7	1.9	3.1	16
Dassel	1,023,850	-	1.9	4.3	(2.4)	2.9	1.2	2.8	10
Dawson	559,955	58.4	5.7	5.1	0.6	7.0	4.0	5.2	70
Dayton	539,809	82.9	7.4	6.9	0.5	7.3	3.8	4.0	37
Deer Creek	288,097	91.8	8.9	10.0	(1.1)	11.6	6.0	5.8	85
Deer River	585,514	-	10.8	7.3	3.5	6.3	2.4	4.8	58
Deerwood	463,407	-	8.3	8.0	0.3	7.9	4.5	3.7	29
Delano	933,633	-	7.3	6.5	0.8	4.4	1.8	2.8	10
Detroit Lakes	1,584,606	-	6.6	6.5	0.1	4.2	4.1	5.5	77
Dexter	187,003	-	2.4	2.4	0.0	1.2	2.2	3.4	23
Dilworth	736,587	-	4.4	6.7	(2.3)	3.9	1.8	3.9	33
Dodge Center	730,308	-	5.4	5.9	(0.5)	5.5	3.5	3.7	29
Donnelly	251,500	-	5.4	8.4	(3.0)	6.5	3.5	3.7	29
Dover	338,947	99.7	7.5	7.8	(0.3)	8.8	5.9	6.2	91

Table 8
Rates of Return
For the Year Ended December 31, 2016

Relief Association	Market Value	Assets at SBI %	Rates of Return 2016 %	2016 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	Rank (%-ile) 20-Yr Return %
Dovray	81,451	-	8.4	4.4	4.0	4.2	2.6	A	A
Dumont	136,954	-	0.6	0.3	0.3	0.7	1.7	2.7	8
Dunnell	144,624	-	2.9	4.5	(1.6)	4.1	2.7	3.5	25
Eagan	11,856,425	-	9.1	7.5	1.6	7.1	3.8	4.3	46
Eagle Bend	341,961	-	2.0	1.6	0.4	1.8	2.0	2.7	8
Eagle Lake	371,648	-	1.4	0.3	1.1	1.3	(0.6)	1.8	2
East Bethel	1,814,832	-	6.8	6.9	(0.1)	8.5	4.2	5.1	67
East Grand Forks	1,136,787	99.6	9.1	8.6	0.5	10.1	6.4	6.2	91
Eastern Hubbard	415,483	-	6.6	5.1	1.5	5.3	2.7	3.8	30
Easton	194,161	-	1.3	6.8	(5.5)	6.1	2.0	3.3	21
Eden Prairie	19,996,690	-	4.5	6.8	(2.3)	4.8	2.8	A	A
Eden Valley	540,332	-	7.1	7.1	0.0	5.5	2.9	4.3	46
Edgerton	494,368	99.7	10.4	10.1	0.3	11.3	6.6	6.7	96
Edina	9,216,132	70.5	8.2	9.2	(1.0)	9.4	6.3	6.4	94
Eitzen	188,404	-	5.0	4.9	0.1	0.5	2.9	3.8	30
Elbow Lake	367,749	82.0	7.6	7.7	(0.1)	7.8	4.8	5.0	63
Elgin	385,406	-	2.7	3.4	(0.7)	2.9	2.1	2.9	12
Elizabeth	265,415	-	4.1	4.6	(0.5)	3.4	1.7	4.1	41
Elk River	3,243,434	-	8.2	7.1	1.1	6.1	3.3	4.6	52
Elko New Market	2,428,839	-	5.2	6.9	(1.7)	5.3	3.2	3.2	19
Ellendale	224,152	-	16.8	7.1	9.7	6.3	0.0	1.2	1
Ellsworth	278,254	-	1.3	0.3	1.0	1.3	2.0	3.1	16
Elmer	129,900	-	13.1	7.5	5.6	6.5	5.4	4.5	50
Elrosa	389,409	-	4.1	5.7	(1.6)	4.0	2.5	4.0	37
Elysian	347,054	-	5.1	4.8	0.3	5.0	3.2	4.1	41
Emily	118,774	-	3.6	5.0	(1.4)	4.8	2.6	3.1	16
Erskine	227,360	-	4.7	5.2	(0.5)	5.5	2.4	5.0	63
Evansville	223,625	-	5.7	5.5	0.2	4.2	2.4	2.3	4
Eveleth	440,291	-	6.4	9.7	(3.3)	6.4	2.6	4.5	50
Excelsior	5,410,322	99.9	7.1	7.7	(0.6)	8.5	4.5	5.7	81

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For the Year Ended December 31, 2016

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Eyota	323,641	91.2	5.5	5.0	0.5	6.1	4.7	4.8	58
Fairmont	1,518,748	20.1	7.1	7.0	0.1	6.2	3.0	4.7	55
Falcon Heights	1,455,511	-	8.6	7.7	0.9	6.7	4.2	6.9	97
Farmington	2,304,671	-	8.6	7.8	0.8	7.9	3.5	5.0	63
Fayal	459,390	-	9.2	6.0	3.2	5.9	3.5	5.0	63
Fergus Falls	2,452,277	100.0	7.4	7.3	0.1	7.9	5.3	5.6	80
Fertile	387,040	-	5.5	7.2	(1.7)	8.9	4.5	6.1	90
Fifty Lakes	181,823	-	5.9	6.8	(0.9)	6.4	4.3	4.1	41
Finland	234,969	-	0.8	0.3	0.5	0.7	1.8	2.9	12
Finlayson	229,038	-	0.6	0.3	0.3	0.6	1.7	3.2	19
Fisher	210,672	-	5.8	6.1	(0.3)	5.9	3.7	3.2	19
Flensburg	150,007	-	4.6	4.8	(0.2)	2.8	1.9	3.9	33
Floodwood	329,966	-	5.5	6.0	(0.5)	7.9	5.0	3.9	33
Foley	742,854	-	2.1	5.0	(2.9)	5.6	3.3	3.9	33
Forest Lake	2,450,487	14.5	6.9	8.7	(1.8)	8.2	4.1	5.2	70
Foreston	282,643	-	6.1	6.0	0.1	5.5	2.2	5.1	67
Fosston	405,691	-	0.3	0.3	0.0	0.3	1.4	2.6	7
Fountain	133,317	-	4.3	3.8	0.5	3.6	3.0	3.8	30
Franklin	373,821	62.5	8.3	8.2	0.1	7.8	5.9	5.4	74
Frazee	434,643	-	6.2	6.7	(0.5)	6.8	2.9	4.0	37
Freeport	394,936	-	4.9	6.7	(1.8)	5.7	3.9	4.6	52
French Township	B	B	3.6	10.1	(6.5)	7.0	3.9	4.8	58
Fridley	2,606,677	-	8.8	5.9	2.9	4.4	4.1	4.5	50
Frost	B	B	10.8	4.8	6.0	5.9	4.0	4.8	58
Fulda	301,571	-	1.7	1.3	0.4	2.0	2.8	4.1	41
Garfield	528,905	-	4.6	4.4	0.2	5.5	3.2	4.0	37
Garrison	658,534	-	9.2	6.9	2.3	6.1	3.5	5.4	74
Garvin	130,063	-	6.0	6.2	(0.2)	5.0	3.3	4.2	43
Gary	126,766	-	0.2	0.3	(0.1)	0.3	1.2	2.2	3
Gaylord	554,028	-	3.3	4.3	(1.0)	3.9	2.5	2.4	5

Table 8
Rates of Return
For the Year Ended December 31, 2016

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Geneva	B	B	2.5	6.9	(4.4)	2.9	1.5	A	A
Ghent	167,700	27.9	5.9	6.6	(0.7)	7.3	4.4	4.7	55
Gibbon	286,175	-	3.4	3.4	0.0	4.1	3.1	4.1	41
Glencoe	1,212,247	21.9	7.4	8.0	(0.6)	8.9	5.1	5.2	70
Glenville	310,954	94.8	7.4	8.0	(0.6)	9.1	5.0	3.2	19
Glenwood	643,174	98.0	9.0	9.1	(0.1)	9.6	6.0	5.2	70
Glyndon	492,813	-	7.0	7.2	(0.2)	6.0	5.0	5.7	81
Golden Valley	4,883,646	63.6	9.0	9.1	(0.1)	10.1	6.3	7.4	99
Gonvick	296,503	46.4	5.3	4.6	0.7	7.1	4.0	4.7	55
Good Thunder	475,871	66.2	8.1	9.3	(1.2)	10.2	5.3	5.7	81
Goodhue	1,085,998	-	5.0	7.5	(2.5)	8.0	4.5	6.6	95
Goodland	140,444	-	4.5	5.1	(0.6)	5.1	3.0	3.6	26
Graceville	245,443	-	3.5	4.4	(0.9)	4.1	3.5	4.5	50
Granada	81,682	-	10.7	6.0	4.7	7.7	3.1	4.8	58
Grand Meadow	487,948	70.3	7.3	10.3	(3.0)	9.6	4.8	6.3	92
Grand Rapids	2,038,262	-	7.8	8.7	(0.9)	6.0	3.6	5.1	67
Green Isle	350,894	-	7.7	8.5	(0.8)	9.6	5.2	4.8	58
Greenbush	337,785	-	9.3	8.2	1.1	9.7	4.5	6.2	91
Greenway	463,569	-	5.0	7.2	(2.2)	A	A	A	A
Greenwood	B	B	8.1	8.3	(0.2)	8.7	4.8	5.3	71
Grey Eagle	379,138	66.1	7.1	7.2	(0.1)	8.3	5.1	5.0	63
Grove City	157,171	-	5.0	8.4	(3.4)	5.1	3.6	4.7	55
Grygla	184,131	-	3.8	4.3	(0.5)	4.0	2.7	4.7	55
Gunflint Trail	417,809	-	5.5	7.4	(1.9)	6.9	4.5	A	A
Hackensack	849,990	55.3	2.5	3.1	(0.6)	3.0	2.8	4.1	41
Hallock	194,072	-	6.3	5.3	1.0	3.7	1.8	2.0	3
Halstad	202,617	-	1.4	0.3	1.1	0.9	2.4	3.0	14
Ham Lake	1,604,941	-	6.3	6.7	(0.4)	6.4	3.8	4.8	58
Hamburg	439,240	-	4.3	6.6	(2.3)	4.0	4.5	4.8	58
Hamel	1,349,367	-	6.4	6.4	0.0	6.9	5.1	6.3	92

Table 8
Rates of Return
For the Year Ended December 31, 2016

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Hancock	241,461	-	0.9	1.4	(0.5)	1.1	2.7	3.3	21
Hanley Falls	155,815	-	2.6	3.1	(0.5)	3.0	2.2	3.1	16
Hanover	769,067	99.6	7.5	6.7	0.8	4.9	3.5	4.0	37
Hanska	230,572	13.5	0.4	0.6	(0.2)	1.4	1.6	2.8	10
Harmony	403,556	40.9	4.6	4.2	0.4	4.2	3.1	3.9	33
Harris	194,285	-	3.9	8.0	(4.1)	4.5	2.1	3.3	21
Hartland	194,589	-	3.1	2.6	0.5	1.9	1.6	3.1	16
Hastings	4,144,826	-	5.3	7.0	(1.7)	6.9	4.4	5.9	86
Hawley	461,697	25.8	5.2	10.6	(5.4)	7.3	3.5	5.6	80
Hayfield	478,886	-	2.4	5.7	(3.3)	4.8	2.6	3.5	25
Hayward	509,342	99.7	10.2	10.3	(0.1)	13.6	6.6	6.6	95
Hector	727,106	100.0	9.0	8.6	0.4	10.0	6.4	7.1	98
Henderson	224,069	-	7.0	5.1	1.9	5.0	2.2	3.3	21
Hendricks	258,112	-	1.8	2.5	(0.7)	2.6	1.7	2.9	12
Hendrum	156,758	-	0.1	0.3	(0.2)	0.0	1.2	2.7	8
Henning	B	B	7.6	6.9	0.7	9.0	4.9	5.7	81
Herman	198,686	81.0	6.8	8.0	(1.2)	9.0	5.4	3.9	33
Hermantown	B	B	11.2	7.7	3.5	6.5	2.7	4.8	58
Heron Lake	246,362	-	4.2	5.4	(1.2)	5.1	3.0	2.8	10
Hibbing	116,007	-	5.6	4.5	1.1	6.1	3.8	5.8	85
Hills	215,543	12.0	3.7	2.9	0.8	4.8	0.4	2.2	3
Hinckley	587,478	-	5.9	7.5	(1.6)	3.3	2.3	4.6	52
Hitterdal	B	B	4.5	7.8	(3.3)	4.7	4.0	4.2	43
Hoffman	172,112	-	5.1	0.3	4.8	1.7	2.1	3.2	19
Hokah	124,326	-	1.3	1.2	0.1	1.2	0.3	2.3	4
Holdingford	363,916	14.9	7.7	7.6	0.1	7.9	4.2	4.9	62
Holland	267,576	89.6	6.4	7.0	(0.6)	7.5	4.0	5.8	85
Hopkins	2,896,095	-	7.1	8.5	(1.4)	6.1	2.9	5.9	86
Howard Lake	598,211	-	4.3	6.7	(2.4)	6.1	2.4	2.9	12
Hugo	1,319,531	-	8.8	8.8	0.0	8.7	4.1	4.4	48

Table 8
Rates of Return
For the Year Ended December 31, 2016

Relief Association	Market Value	Assets at SBI %	Rates of Return 2016 %	2016 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	Rank (%-ile) 20-Yr Return %
Hutchinson	2,075,933	-	8.9	8.7	0.2	7.0	4.5	6.1	90
Ideal	872,800	-	3.0	7.3	(4.3)	5.4	2.9	5.0	63
International Falls	726,082	-	6.6	7.1	(0.5)	4.9	3.2	3.9	33
Inver Grove Heights	5,030,903	-	8.9	7.5	1.4	6.8	4.5	5.4	74
Iona	117,165	-	4.3	5.2	(0.9)	5.8	2.9	1.4	1
Isle	567,887	-	5.0	6.1	(1.1)	6.5	2.9	4.0	37
Ivanhoe	241,974	-	4.8	9.6	(4.8)	8.2	4.6	4.8	58
Jackson	888,906	-	9.8	10.1	(0.3)	8.0	3.6	3.3	21
Jacobson	158,539	96.7	7.5	8.7	(1.2)	8.8	4.8	4.6	52
Janesville	510,166	-	6.8	8.0	(1.2)	7.9	4.9	5.1	67
Jasper	219,011	-	7.3	7.3	0.0	6.5	3.9	3.9	33
Jeffers	173,617	-	9.0	9.7	(0.7)	10.3	4.0	4.2	43
Jordan	738,047	-	7.9	6.1	1.8	4.7	3.8	1.4	1
Kandiyohi	504,691	76.4	9.0	9.2	(0.2)	9.6	5.5	6.0	88
Karlstad	188,830	-	0.2	0.3	(0.1)	0.2	1.3	2.6	7
Kasota	547,825	-	7.2	7.5	(0.3)	8.8	5.0	5.4	74
Kasson	417,799	-	7.3	5.9	1.4	5.2	2.8	5.1	67
Keewatin	199,545	-	7.0	10.8	(3.8)	2.5	2.4	4.2	43
Kellogg	416,921	-	4.5	4.4	0.1	5.7	3.3	5.0	63
Kelsey	73,943	98.0	6.7	7.2	(0.5)	7.6	3.6	A	A
Kennedy	164,534	-	1.1	2.3	(1.2)	2.1	0.6	2.3	4
Kensington	239,545	-	(7.5)	7.8	(15.3)	(1.4)	1.3	2.9	12
Kenyon	493,364	-	5.8	6.1	(0.3)	4.5	2.0	3.9	33
Kerkhoven	294,576	97.8	8.8	9.0	(0.2)	10.3	6.3	5.7	81
Kerrick	47,927	-	0.1	0.3	(0.2)	0.1	A	A	A
Kiester	177,165	44.8	4.3	4.3	0.0	4.7	3.3	4.0	37
Kilkenny	404,883	95.3	10.2	10.9	(0.7)	12.6	7.1	6.3	92
Kimball	404,662	43.1	8.0	8.6	(0.6)	8.8	5.1	5.5	77
Kinney	205,168	-	9.2	7.6	1.6	5.9	3.6	3.6	26
La Crescent	767,571	89.2	9.6	10.9	(1.3)	10.6	4.5	4.7	55

Table 8
Rates of Return
For the Year Ended December 31, 2016

Relief Association	Market Value	Assets at SBI %	Rates of Return 2016 %	2016 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	Rank (%-ile) 20-Yr Return %
La Salle	110,071	58.9	6.9	7.1	(0.2)	8.5	5.4	5.5	77
Lafayette	385,146	92.9	9.1	9.7	(0.6)	9.1	5.2	5.5	77
Lake Benton	276,312	-	0.4	0.3	0.1	0.3	1.3	2.5	6
Lake City	1,161,580	90.2	9.0	7.7	1.3	9.2	6.1	6.5	95
Lake Crystal	686,115	-	2.9	8.7	(5.8)	3.7	2.1	4.2	43
Lake Elmo	1,078,579	-	7.2	7.9	(0.7)	5.5	3.1	4.5	50
Lake George	182,900	-	5.0	5.6	(0.6)	4.0	2.4	4.7	55
Lake Henry	234,716	-	5.0	6.9	(1.9)	4.7	2.6	3.3	21
Lake Johanna	5,336,043	-	6.1	7.6	(1.5)	8.3	4.8	6.0	88
Lake Kabetogama	232,951	72.7	7.1	12.7	(5.6)	13.8	6.4	7.1	98
Lake Lillian	120,098	-	2.1	1.6	0.5	2.3	2.3	2.9	12
Lake Park	329,595	-	11.8	9.5	2.3	6.7	4.1	3.9	33
Lake Wilson	155,888	-	0.3	0.3	0.0	0.3	1.4	2.5	6
Lakefield	424,977	-	9.0	9.3	(0.3)	8.5	4.6	4.5	50
Lakeport	298,654	-	9.7	8.6	1.1	5.8	2.6	4.2	43
Lakeville	7,815,651	65.8	7.7	7.8	(0.1)	8.4	5.2	6.1	90
Lakewood	289,230	-	3.8	6.4	(2.6)	5.8	4.2	6.0	88
Lamberton	290,842	-	7.6	7.2	0.4	5.6	3.0	4.9	62
Lancaster	B	B	0.4	0.3	0.1	0.6	1.8	3.1	16
Lanesboro	270,340	-	5.2	3.5	1.7	3.1	1.6	2.9	12
Le Center	452,406	-	4.6	3.0	1.6	4.1	3.3	3.5	25
Leaf Valley	206,240	-	8.2	6.7	1.5	5.1	2.1	4.4	48
LeRoy	205,285	60.7	4.8	4.8	0.0	5.1	4.1	4.6	52
Lewiston	646,733	45.6	8.8	9.3	(0.5)	10.4	6.2	7.2	99
Lewisville	181,798	-	1.3	0.3	1.0	1.3	2.4	3.6	26
Lindstrom	837,558	-	6.6	6.8	(0.2)	8.1	4.7	5.3	71
Lismore	212,448	-	6.9	8.3	(1.4)	5.4	3.2	3.4	23
Litchfield	671,227	-	3.5	3.8	(0.3)	3.8	2.2	2.9	12
Little Canada	1,800,298	-	7.2	8.0	(0.8)	6.2	4.1	4.8	58
Little Falls	1,426,415	-	7.7	7.2	0.5	5.9	2.8	3.9	33

Table 8
Rates of Return
For the Year Ended December 31, 2016

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Littlefork	504,554	95.1	10.8	11.0	(0.2)	12.5	6.9	6.9	97
London	112,321	-	(2.4)	11.3	(13.7)	8.0	3.0	1.8	2
Long Lake	1,820,243	-	8.0	6.9	1.1	6.1	3.4	4.2	43
Long Prairie	464,570	-	4.2	4.0	0.2	3.9	2.1	3.6	26
Longville	1,095,388	-	5.9	5.4	0.5	5.4	3.7	4.7	55
Lonsdale	1,008,407	7.9	8.9	5.9	3.0	5.9	1.4	3.9	33
Loretto	1,573,364	-	8.3	7.3	1.0	6.4	3.4	5.3	71
Lower Saint Croix Valley	1,616,604	-	6.4	8.4	(2.0)	8.2	3.6	4.9	62
Lowry	440,002	25.3	7.4	7.3	0.1	6.7	3.8	5.3	71
Lucan	161,033	-	0.7	2.9	(2.2)	3.2	2.2	3.1	16
Luverne	900,478	-	7.8	8.2	(0.4)	5.5	3.2	2.6	7
Lyle	159,526	93.2	10.6	9.6	1.0	11.6	6.7	5.4	74
Lynd	B	B	3.1	6.4	(3.3)	5.7	2.6	4.7	55
Mabel	187,614	-	2.7	4.1	(1.4)	4.7	2.6	2.3	4
Madelia	313,606	-	3.7	7.5	(3.8)	7.1	5.0	4.3	46
Madison	276,510	89.8	10.1	10.0	0.1	11.4	6.0	5.4	74
Madison Lake	437,169	13.9	9.8	9.4	0.4	11.2	5.2	5.7	81
Magnolia	85,049	-	1.2	0.3	0.9	1.1	2.3	3.3	21
Mahnomen	413,491	-	5.1	5.3	(0.2)	3.5	2.6	4.6	52
Mahtomedi	B	B	9.0	7.0	2.0	7.5	4.3	6.0	88
Makinen	65,698	-	-	0.3	(0.3)	0.0	0.3	2.5	6
Mantorville	442,383	-	7.9	7.8	0.1	6.6	3.7	4.0	37
Maple Grove	15,135,718	-	7.3	8.8	(1.5)	9.2	4.7	5.7	81
Maple Hill	287,954	78.0	6.5	6.8	(0.3)	7.5	5.5	4.7	55
Maple Lake	994,649	-	0.6	9.4	(8.8)	2.6	0.8	3.8	30
Maple Plain	1,169,487	-	7.8	7.4	0.4	4.1	3.0	3.4	23
Mapleton	650,470	13.8	6.9	6.6	0.3	7.2	5.6	4.9	62
Mapleview	263,833	98.3	7.4	7.8	(0.4)	8.7	11.1	9.2	100
Maplewood	4,460,361	94.3	9.8	9.2	0.6	10.5	5.9	6.0	88
Marietta	173,392	100.0	10.4	11.0	(0.6)	12.4	6.9	A	A

Table 8
Rates of Return
For the Year Ended December 31, 2016

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Marine-On-Saint Croix	559,691	84.8	6.4	6.3	0.1	9.7	5.0	5.7	81
Marshall	3,537,875	-	8.4	7.9	0.5	7.6	4.8	6.0	88
Maynard	343,826	37.4	5.8	6.1	(0.3)	7.5	4.1	5.0	63
Mazeppa	240,393	-	3.2	7.0	(3.8)	3.9	1.8	3.7	29
McDavitt	182,204	92.1	8.5	9.7	(1.2)	10.2	5.7	6.0	88
McGrath	217,913	21.7	1.8	2.0	(0.2)	2.1	2.3	3.5	25
McGregor	B	B	6.5	6.4	0.1	5.8	2.5	3.1	16
McIntosh	194,235	87.0	9.6	10.3	(0.7)	10.6	5.6	5.5	77
Meadowlands	70,914	-	4.4	2.8	1.6	2.0	3.2	A	A
Medford	490,781	97.5	9.1	8.9	0.2	12.9	5.1	4.9	62
Medicine Lake	1,208,288	98.2	8.2	8.1	0.1	9.0	5.1	6.4	94
Menahga	358,993	80.8	5.2	4.8	0.4	2.7	3.7	4.9	62
Mendota Heights	2,614,288	88.7	7.8	8.1	(0.3)	8.9	4.4	4.1	41
Mentor	143,327	-	2.2	5.1	(2.9)	5.3	2.7	3.8	30
Middle River	168,177	-	0.6	0.3	0.3	0.6	1.8	3.0	14
Miesville	315,827	-	3.5	3.6	(0.1)	3.8	2.0	3.0	14
Milaca	B	B	6.3	6.5	(0.2)	4.8	2.7	3.9	33
Milan	301,495	71.4	7.9	11.4	(3.5)	12.2	6.3	5.7	81
Millerville	434,152	-	3.8	5.3	(1.5)	6.2	3.8	4.1	41
Milroy	232,986	-	3.7	5.8	(2.1)	5.8	5.9	5.6	80
Miltona	216,356	-	4.5	5.2	(0.7)	3.1	2.0	3.0	14
Minneota	451,241	33.7	7.8	8.1	(0.3)	9.2	5.0	5.9	86
Minnesota Lake	290,110	-	6.3	6.5	(0.2)	4.8	2.8	3.7	29
Minnetonka	15,386,190	58.9	7.6	7.4	0.2	7.6	4.6	5.7	81
Mission	406,884	-	5.3	5.5	(0.2)	3.4	2.6	4.6	52
Montevideo	852,904	-	9.3	9.1	0.2	11.1	5.9	7.4	99
Montgomery	573,962	-	6.0	5.9	0.1	3.9	3.0	4.8	58
Monticello	1,200,706	-	5.5	5.5	0.0	5.9	3.3	4.8	58
Moose Lake	483,781	-	9.0	6.6	2.4	6.3	2.6	3.0	14
Mora	640,147	-	6.1	0.3	5.8	7.3	3.9	4.4	48

Table 8
Rates of Return
For the Year Ended December 31, 2016

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Morgan	560,662	-	5.2	7.6	(2.4)	8.5	5.1	6.7	96
Morris	570,915	4.5	7.5	7.9	(0.4)	6.1	3.4	5.0	63
Morristown	977,713	99.7	10.9	10.5	0.4	12.0	6.4	7.1	98
Morse-Fall Lake	320,406	72.2	7.6	8.5	(0.9)	8.9	A	A	A
Morton	230,315	-	10.4	9.0	1.4	5.7	3.6	3.3	21
Motley	279,956	-	1.6	8.2	(6.6)	5.5	0.2	2.3	4
Mound	4,841,856	-	8.8	7.9	0.9	6.5	4.3	5.4	74
Mountain Lake	219,771	-	3.6	2.0	1.6	0.9	1.8	3.0	14
Murdock	286,197	47.0	9.8	8.8	1.0	10.5	4.8	4.2	43
Myrtle	344,868	64.0	7.6	8.0	(0.4)	7.3	4.6	5.3	71
Nashwauk	316,766	-	3.4	5.3	(1.9)	4.5	2.0	3.5	25
Nassau	272,748	96.4	9.1	10.0	(0.9)	11.2	5.9	4.8	58
Nerstrand	75,568	-	0.1	0.3	(0.2)	0.1	2.4	A	A
Nevis	238,348	-	9.9	9.6	0.3	3.7	3.8	3.1	16
New Auburn	257,350	-	4.7	5.4	(0.7)	6.8	3.9	4.7	55
New Brighton	3,862,364	99.9	7.9	9.4	(1.5)	10.4	6.6	6.3	92
New Germany	633,615	36.4	7.2	7.3	(0.1)	5.6	2.2	4.3	46
New London	447,709	-	0.2	0.3	(0.1)	1.9	0.7	1.5	1
New Munich	138,080	-	3.4	2.6	0.8	2.7	2.0	3.1	16
New Prague	1,073,845	-	4.3	7.7	(3.4)	5.7	2.3	3.0	14
New Richland	282,045	-	7.0	1.3	5.7	2.6	2.6	3.5	25
New Ulm	2,358,704	18.0	9.5	9.6	(0.1)	10.3	6.1	7.2	99
New York Mills	265,275	52.0	5.3	5.4	(0.1)	7.8	5.1	5.7	81
Newfolden	B	B	1.5	0.3	1.2	0.5	1.4	2.4	5
Newport	863,370	-	6.9	8.8	(1.9)	7.2	1.7	3.1	16
Nicollet	587,514	100.0	8.7	9.4	(0.7)	10.7	5.8	5.7	81
Nisswa	1,027,881	-	7.9	8.9	(1.0)	7.9	5.8	5.0	63
Nodine	259,202	99.5	7.9	7.4	0.5	8.6	5.3	6.7	96
North Branch	857,766	24.2	2.6	9.0	(6.4)	3.7	1.4	3.5	25
North Mankato	1,991,945	-	6.7	6.7	0.0	8.5	5.1	6.8	97

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For the Year Ended December 31, 2016

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North Saint Paul	1,284,303	-	5.7	6.9	(1.2)	5.6	4.2	5.4	74
Northfield	5,675,269	97.3	7.9	10.1	(2.2)	11.7	6.3	6.7	96
Northrop	169,428	100.0	9.8	10.8	(1.0)	12.4	6.6	5.9	86
Odessa	85,298	-	1.9	4.1	(2.2)	4.1	2.1	0.3	0
Odin	148,594	-	1.0	0.3	0.7	1.3	2.2	3.2	19
Okabena	230,427	-	6.2	6.3	(0.1)	3.3	3.1	3.8	30
Oklee	72,164	-	0.4	0.3	0.1	(0.3)	1.1	2.4	5
Olivia	401,371	-	9.4	9.5	(0.1)	4.8	0.9	2.1	3
Onamia	345,287	-	3.9	4.1	(0.2)	5.6	3.8	2.2	3
Ormsby	152,865	-	1.7	0.3	1.4	2.0	2.7	3.6	26
Oronoco	324,358	61.2	5.9	6.2	(0.3)	5.8	4.0	4.2	43
Orr	211,203	-	6.3	6.6	(0.3)	7.7	3.8	4.4	48
Ortonville	394,293	-	6.2	7.5	(1.3)	6.7	3.3	6.0	88
Osseo	361,356	-	4.3	5.8	(1.5)	3.6	3.0	4.9	62
Ostrander	95,338	-	0.1	0.3	(0.2)	0.1	1.2	2.7	8
Owatonna	3,339,899	47.4	6.7	6.8	(0.1)	11.9	6.1	5.8	85
Park Rapids	1,228,316	-	7.2	8.6	(1.4)	6.6	3.7	4.7	55
Paynesville	721,825	-	6.1	6.7	(0.6)	4.7	3.3	6.0	88
Pelican Rapids	609,785	-	8.8	9.4	(0.6)	7.7	3.9	4.8	58
Pemberton	148,065	-	1.2	0.3	0.9	1.4	2.4	3.5	25
Pequot Lakes	1,585,499	51.0	4.7	4.4	0.3	5.0	4.1	3.7	29
Perham	812,891	-	7.4	6.5	0.9	7.7	4.0	5.3	71
Pierz	603,830	-	5.1	6.9	(1.8)	5.0	2.4	4.4	48
Pike-Sandy-Britt	B	B	6.1	4.2	1.9	5.3	6.2	5.9	86
Pillager	795,497	-	10.6	8.5	2.1	7.0	3.3	4.5	50
Pine City	1,157,304	-	5.5	6.9	(1.4)	4.3	2.5	4.6	52
Pine Island	782,198	73.4	7.3	7.3	0.0	8.9	5.6	5.9	86
Pine River	734,852	-	7.1	6.9	0.2	6.2	4.9	3.6	26
Pipestone	644,766	56.6	9.6	8.3	1.3	9.8	5.5	5.5	77
Plainview	581,631	-	2.1	5.0	(2.9)	3.4	2.1	3.9	33

Table 8
Rates of Return
For the Year Ended December 31, 2016

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Plummer	177,956	-	11.7	7.9	3.8	7.3	2.3	3.4	23
Plymouth	8,551,597	-	6.3	6.9	(0.6)	7.8	5.0	5.5	77
Preston	438,853	-	9.4	8.5	0.9	9.2	5.5	6.3	92
Princeton	1,357,740	-	8.1	7.7	0.4	5.8	2.9	3.5	25
Prinsburg	219,567	-	3.5	2.5	1.0	2.5	2.3	2.9	12
Prior Lake	4,228,942	-	8.7	6.8	1.9	6.9	3.7	5.4	74
Proctor	474,227	-	5.8	7.3	(1.5)	6.8	4.1	5.0	63
Ramsey	2,947,489	-	12.3	9.2	3.1	8.5	4.1	5.1	67
Randall	409,641	-	10.2	6.3	3.9	3.9	2.6	4.8	58
Randolph	768,670	94.1	9.0	9.4	(0.4)	10.7	5.1	5.8	85
Red Lake Falls	150,736	80.9	7.4	4.5	2.9	5.2	4.0	4.2	43
Red Wing	1,435,083	-	10.9	9.5	1.4	3.8	2.2	5.3	71
Redwood Falls	852,162	6.1	7.3	8.1	(0.8)	7.1	4.5	5.5	77
Remer	403,250	-	1.0	1.5	(0.5)	2.1	2.8	4.6	52
Renville	245,241	98.6	8.7	9.2	(0.5)	9.2	5.9	5.9	86
Rice	419,522	-	4.9	7.0	(2.1)	5.2	2.8	4.1	41
Richmond	512,858	-	4.7	6.7	(2.0)	4.8	3.1	4.5	50
Robbinsdale	1,693,131	99.8	9.3	9.6	(0.3)	10.9	5.9	5.9	86
Rockford	480,407	-	5.0	5.8	(0.8)	1.7	0.2	1.6	2
Rockville	395,127	-	6.1	6.2	(0.1)	5.0	2.2	3.8	30
Rogers	1,272,966	-	7.8	7.0	0.8	5.6	3.5	3.9	33
Rollingstone	82,266	-	0.1	0.3	(0.2)	0.6	2.0	1.6	2
Rose Creek	128,230	43.1	3.6	4.0	(0.4)	1.1	(1.1)	1.4	1
Roseau	871,328	0.2	8.2	7.3	0.9	7.2	2.9	5.8	85
Rosemount	3,881,329	65.7	7.8	8.1	(0.3)	6.1	2.0	4.0	37
Roseville	10,302,168	99.4	8.9	9.4	(0.5)	10.3	5.9	6.7	96
Rothsay	328,202	-	11.5	10.0	1.5	7.3	4.1	5.2	70
Round Lake	271,209	-	6.2	8.0	(1.8)	6.6	3.8	4.3	46
Royalton	280,816	-	6.2	8.8	(2.6)	6.9	3.5	3.7	29
Rush City	688,694	-	6.9	7.3	(0.4)	5.1	1.9	4.4	48

Table 8
Rates of Return
For the Year Ended December 31, 2016

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Rushford	374,835	-	1.8	3.1	(1.3)	3.6	3.0	4.0	37
Rushmore	160,062	-	4.0	5.3	(1.3)	3.4	2.3	A	A
Russell	165,787	-	-	0.3	(0.3)	0.6	1.8	3.1	16
Ruthton	282,144	53.5	5.2	5.1	0.1	5.2	3.7	4.3	46
Saint Anthony	899,635	-	4.1	6.1	(2.0)	5.9	3.2	4.6	52
Saint Augusta	212,814	-	5.7	7.1	(1.4)	8.5	A	A	A
Saint Bonifacius	824,329	-	5.0	7.6	(2.6)	5.8	2.7	2.4	5
Saint Charles	873,591	-	6.2	9.1	(2.9)	10.8	5.9	7.5	100
Saint Clair	1,025,535	75.4	7.7	8.4	(0.7)	8.8	5.2	5.0	63
Saint Francis	B	B	6.3	7.4	(1.1)	5.4	2.8	4.0	37
Saint Hilaire	144,799	-	2.1	2.1	0.0	2.4	2.3	3.0	14
Saint James	916,338	-	5.2	5.3	(0.1)	5.6	3.6	5.1	67
Saint Joseph	774,967	-	9.7	8.0	1.7	7.0	3.5	4.6	52
Saint Martin	512,062	-	8.5	7.3	1.2	5.5	4.9	5.6	80
Saint Michael	1,222,151	-	7.2	6.3	0.9	5.0	0.8	1.7	2
Saint Paul Park	B	B	4.3	7.0	(2.7)	7.4	3.9	5.1	67
Saint Peter	1,050,577	49.4	6.4	7.0	(0.6)	6.5	4.3	4.9	62
Saint Stephen	638,574	-	6.1	5.4	0.7	6.6	3.9	4.7	55
Sanborn	145,705	-	0.7	0.3	0.4	0.9	1.8	2.9	12
Sandstone	231,804	4.7	7.9	4.6	3.3	3.7	1.4	2.8	10
Sartell	986,701	-	8.3	4.3	4.0	4.6	3.7	5.0	63
Sauk Centre	697,573	-	7.5	7.1	0.4	7.5	4.9	5.7	81
Sauk Rapids	2,101,724	-	9.3	8.1	1.2	7.4	4.1	4.1	41
Savage	5,757,939	36.1	8.5	8.6	(0.1)	7.4	4.8	5.1	67
Schroeder	206,905	93.5	3.3	10.7	(7.4)	12.9	7.2	6.0	88
Seaforth	119,678	-	0.9	0.3	0.6	1.1	2.1	3.2	19
Sebeka	421,322	-	4.7	4.9	(0.2)	3.0	2.1	5.4	74
Sedan	67,906	-	0.1	0.3	(0.2)	0.0	0.3	A	A
Shafer	233,521	-	4.2	6.5	(2.3)	3.4	2.8	3.4	23
Shakopee	5,635,103	-	7.9	6.6	1.3	7.2	4.4	5.6	80

Table 8
Rates of Return
For the Year Ended December 31, 2016

Relief Association	Market Value	Assets at SBI %	Rates of Return 2016 %	2016 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	Rank (%-ile) 20-Yr Return %
Shelly	171,284	-	4.4	6.0	(1.6)	4.9	3.0	2.5	6
Sherburn	512,471	89.7	7.3	6.6	0.7	6.9	4.8	5.6	80
Silica	159,698	-	7.2	7.5	(0.3)	6.9	3.6	5.5	77
Silver Bay	612,150	95.8	9.4	10.5	(1.1)	11.4	6.5	6.5	95
Slayton	593,093	-	2.7	3.5	(0.8)	2.6	2.6	3.8	30
Sleepy Eye	923,904	-	3.3	2.2	1.1	1.9	3.9	4.8	58
Solway	B	B	6.2	5.4	0.8	5.9	5.3	5.8	85
Solway Rural	B	B	9.1	9.6	(0.5)	8.4	2.4	3.9	33
South Bend	503,666	-	5.5	7.3	(1.8)	5.2	(0.3)	1.8	2
South Haven	496,520	-	7.2	8.4	(1.2)	5.3	1.7	3.7	29
Spicer	337,653	-	3.0	5.2	(2.2)	4.6	1.5	2.7	8
Spring Grove	B	B	12.3	6.9	5.4	6.2	4.2	3.9	33
Spring Valley	587,930	-	3.6	5.0	(1.4)	5.5	0.7	3.9	33
Springfield	426,035	-	10.3	7.7	2.6	7.5	4.3	5.4	74
Squaw Lake	291,143	-	8.2	8.2	0.0	8.2	3.5	6.2	91
Stacy-Lent Area	616,153	-	6.9	7.0	(0.1)	6.8	3.9	5.1	67
Staples	359,163	-	2.7	8.8	(6.1)	4.1	2.1	2.8	10
Starbuck	322,207	80.0	8.0	7.7	0.3	8.4	4.3	4.3	46
Stephen	B	B	7.5	8.1	(0.6)	7.5	5.1	5.0	63
Stewart	408,605	49.3	5.2	5.1	0.1	6.0	4.1	4.8	58
Stewartville	1,530,544	-	6.2	6.2	0.0	6.4	4.2	5.4	74
Stillwater	3,824,963	-	6.1	6.8	(0.7)	7.5	3.8	5.7	81
Storden	159,527	-	7.9	6.7	1.2	7.5	3.8	5.1	67
Sturgeon Lake	145,277	57.0	5.6	6.0	(0.4)	6.5	3.9	5.0	63
Swanville	217,251	-	3.3	3.3	0.0	2.6	1.8	3.3	21
Taconite	89,857	-	7.1	5.5	1.6	4.2	2.9	2.5	6
Taunton	106,569	-	0.5	0.3	0.2	1.0	2.0	3.0	14
Taylors Falls	395,134	-	(2.3)	11.7	(14.0)	3.5	1.1	4.2	43
Thief River Falls	1,015,290	-	2.9	5.0	(2.1)	4.4	3.4	5.2	70
Thomson	686,621	-	9.2	10.2	(1.0)	7.3	4.1	5.9	86

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For the Year Ended December 31, 2016

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Tofte	226,983	94.7	6.8	10.4	(3.6)	12.0	6.9	7.4	99
Toivola	182,296	-	4.0	5.6	(1.6)	4.7	2.3	3.7	29
Tracy	411,098	-	3.8	5.6	(1.8)	4.7	2.9	3.8	30
Trimont	372,518	-	0.3	0.3	0.0	1.3	2.6	3.7	29
Truman	336,864	81.5	8.0	8.2	(0.2)	10.2	6.3	6.4	94
Twin Lakes (City)	188,385	-	0.2	1.5	(1.3)	1.6	2.7	3.3	21
Twin Lakes (VFD)	90,253	-	1.5	6.0	(4.5)	4.5	(0.2)	1.0	0
Two Harbors	678,976	99.7	6.8	7.0	(0.2)	8.2	6.5	6.3	92
Tyler	337,251	67.1	5.9	5.7	0.2	7.1	4.5	2.9	12
Upsala	140,140	-	0.6	1.8	(1.2)	1.0	1.6	2.3	4
Vadnais Heights	1,282,295	30.4	10.4	10.2	0.2	8.0	4.3	4.4	48
Vergas	259,253	-	3.9	6.1	(2.2)	3.8	2.7	4.4	48
Vermilion Lake	246,022	96.2	8.9	8.5	0.4	10.0	6.3	7.1	98
Verndale	537,123	6.6	9.9	8.5	1.4	7.9	3.9	5.8	85
Vernon Center	175,753	-	4.5	4.3	0.2	4.8	2.6	2.8	10
Vesta	B	B	0.3	0.3	0.0	0.4	1.4	2.3	4
Viking	43,005	98.9	9.1	9.8	(0.7)	A	A	A	A
Villard	358,703	-	3.9	4.0	(0.1)	1.9	2.5	3.4	23
Vining	99,293	-	3.7	3.5	0.2	4.2	2.4	3.4	23
Wabasha	313,187	-	13.4	9.6	3.8	3.8	1.9	3.1	16
Wabasso	212,082	-	9.5	6.4	3.1	4.9	2.9	3.6	26
Wadena	803,648	-	4.9	7.8	(2.9)	8.8	5.1	5.9	86
Waldorf	202,181	-	1.0	7.1	(6.1)	4.4	2.1	3.0	14
Walker	1,214,799	-	10.1	9.2	0.9	8.8	4.5	5.7	81
Walnut Grove	139,849	-	0.7	0.3	0.4	0.5	1.1	2.5	6
Walters	151,530	-	2.1	4.0	(1.9)	4.4	1.3	2.3	4
Wanamingo	582,375	-	7.1	7.9	(0.8)	8.3	4.1	7.2	99
Wanda	134,379	-	0.7	0.3	0.4	1.0	2.0	3.0	14
Warren	331,690	-	7.9	6.8	1.1	6.8	3.7	5.6	80
Warroad	545,675	94.2	8.5	7.9	0.6	8.2	5.1	5.6	80

Table 8
Rates of Return
For the Year Ended December 31, 2016

Relief Association	Market Value	Assets at SBI %	Rates of Return 2016 %	2016 Benchmark %	Above (Below) Benchmark %	5-Yr %	10-Yr %	20-Yr %	Rank (%-ile) 20-Yr Return %
Waseca	1,553,894	-	7.5	7.8	(0.3)	8.3	5.4	6.0	88
Watertown	1,078,439	-	7.3	7.9	(0.6)	6.4	4.0	3.6	26
Waterville	525,785	-	7.9	7.0	0.9	7.2	4.8	5.6	80
Watkins	486,652	91.4	8.9	9.2	(0.3)	7.3	3.2	5.1	67
Watson	288,201	-	6.3	7.5	(1.2)	8.7	5.8	6.4	94
Waubun	181,842	-	1.1	0.3	0.8	1.3	2.4	3.6	26
Waverly	422,610	-	5.0	6.8	(1.8)	8.1	3.9	4.8	58
Wayzata	2,290,800	-	6.4	5.4	1.0	4.2	3.7	4.0	37
Welcome	345,043	-	1.1	0.3	0.8	1.6	2.6	3.6	26
Wells	524,748	-	6.4	6.7	(0.3)	6.3	3.6	4.0	37
Wendell	234,888	-	0.8	0.3	0.5	1.3	2.5	3.5	25
West Concord	351,035	-	1.0	0.3	0.7	1.0	2.0	3.1	16
West Metro	8,735,915	-	8.5	8.8	(0.3)	9.5	5.3	5.7	81
Westbrook	180,503	-	4.6	2.9	1.7	2.6	2.7	4.0	37
Wheaton	495,947	-	5.7	6.8	(1.1)	5.2	3.4	5.0	63
White Bear Lake	6,358,861	-	8.6	8.8	(0.2)	6.3	3.9	5.5	77
Williams	266,733	100.0	9.6	9.9	(0.3)	10.5	6.0	5.5	77
Willow River	192,548	64.4	7.3	7.6	(0.3)	7.7	5.0	5.3	71
Wilmont	307,568	-	5.6	7.0	(1.4)	4.5	3.0	3.3	21
Wilson	548,195	-	6.7	7.4	(0.7)	8.2	4.9	6.3	92
Windom	1,210,976	-	8.1	7.2	0.9	9.1	4.8	6.1	90
Winger	128,890	-	4.4	5.6	(1.2)	6.6	3.6	A	A
Winnebago	B	B	2.8	6.8	(4.0)	4.5	4.8	5.5	77
Winsted	443,315	-	5.7	6.4	(0.7)	4.7	0.9	3.8	30
Winthrop	500,693	-	6.5	7.1	(0.6)	7.2	3.7	4.2	43
Wood Lake	174,823	-	3.7	4.8	(1.1)	5.2	2.3	2.8	10
Woodbury	10,985,972	99.9	7.2	7.9	(0.7)	8.7	4.5	6.1	90
Woodstock	212,964	92.7	9.2	9.7	(0.5)	9.8	5.9	5.2	70
Worthington	1,149,696	-	8.8	8.2	0.6	6.4	3.5	5.2	70
Wrenshall	267,807	50.0	7.7	12.4	(4.7)	10.0	5.2	5.0	63

Table 8
Rates of Return
For the Year Ended December 31, 2016

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Wykoff	293,924	37.8	6.4	6.8	(0.4)	8.1	4.3	6.0	88
Wyoming	425,284	83.7	5.9	5.4	0.5	6.1	5.4	5.1	67
Zimmerman	1,052,034	-	5.1	6.7	(1.6)	6.4	4.5	5.1	67
Zumbro Falls	339,513	98.3	8.7	8.5	0.2	10.1	5.9	6.3	92
Zumbrota	638,778	-	3.6	7.2	(3.6)	7.1	3.0	3.7	29
Totals	**$ 533,717,598**	**25.5 %**	**7.0[C] %**			**6.0 %**	**3.6 %**	**4.4 %**	

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

B = These relief associations joined the Voluntary Statewide Volunteer Firefighter Retirement Plan on January 1, 2017. The assets of these relief associations were transferred to the State Board of Investment at the end of 2016, so there were no market values or asset allocations for these associations.

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

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