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, 2015

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Financial and Investment Report of Volunteer Fire Relief Associations

For the Year Ended December 31, 2015

April 25, 2017

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Table of Contents

	Page
Scope and Methodology	1
Executive Summary	3
Recommendations	4
Plan Types	5
Demographics	6
Revenues	8
State Aid	9
Municipal Contributions	10
Investment Earnings	13
Current Trends	14
Benchmarks	16
Long-Term Trends	16
Investment Management Fees	18
Expenditures	19
Benefit Payments	19
Administrative Expenses	20
Health of the Plans	22
Funding Ratios	22
Benefit Levels	23
Regional Analysis	25
Current Trends	25
Long-Term Trends	26

Figures

Figure 1: Years of Service for Active Members – 2015	6
Figure 2: Age of Active Members – 2015	7
Figure 3: Relief Association Revenue Sources – 2015	8
Figure 4: Relief Association Primary Revenue Sources – 2011 to 2015	9

Figure 5: Relief Association Municipal Contributions – 2011 to 2015 11
Figure 6: Rates of Return – 2015 14
Figure 7: Annual Rates of Return – 2006 to 2015 17
Figure 8: Account Values After Investment Management Fees 18
Figure 9: Relief Association Expenditures – 2015 19

Maps

2015 Lump-Sum Benefit Levels Average for Relief Associations by County 27
2015 Funding Ratios Average for Relief Associations by County 28
2015 Rates of Return Average for Relief Associations by County 29
Fifteen-Year Rates of Return Average for Relief Associations by County 30

Tables

Table 1: Financial and Membership Summary 31

How to Read Tables 2-A Through 2-C 33
Table 2-A: Financial and Investment Data for Lump-Sum Plans 35
Table 2-B: Financial and Investment Data for Defined-Contribution Plans 49
Table 2-C: Financial and Investment Data for Other Plan Types 53

How to Read Tables 3-A Through 3-C 55
Table 3-A: Funding Status and Ratios for Lump-Sum Plans 57
Table 3-B: Funding Status and Ratios for Defined-Contribution Plans 69
Table 3-C: Funding Status and Ratios for Other Plan Types 71

How to Read Tables 4-A Through 4-C 73
Table 4-A: Revenues and Expenditures for Lump-Sum Plans 75
Table 4-B: Revenues and Expenditures for Defined-Contribution Plans 93
Table 4-C: Revenues and Expenditures for Other Plan Types 97

How to Read Tables 5-A Through 5-C 99
Table 5-A: Membership and Bylaw Provisions for Lump-Sum Plans 101
Table 5-B: Membership and Bylaw Provisions for Defined-Contribution Plans 119
Table 5-C: Membership and Bylaw Provisions for Other Plan Types 123

How to Read Tables 6-A Through 6-C 125
Table 6-A: Benefit Amounts for Lump-Sum Plans 127
Table 6-B: Benefit Amounts for Defined-Contribution Plans 139
Table 6-C: Benefit Amounts for Other Plan Types 141

How to Read Table 7 143
Table 7: Market Values and Asset Allocation 145

How to Read Table 8 167
Table 8: Rates of Return 169

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

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

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

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

[1] The relief association excluded from this report was a defined-benefit lump-sum plan.

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

Executive Summary

- Relief associations held $538.1 million in net assets at the end of 2015, representing accrued benefits for 18,773 firefighters. (Pages 6 and 31)

- Investment losses totaled $8.8 million in 2015, a change of 131.4 percent from the $28.0 million in investment earnings during 2014. (Page 8)

- In 2015, relief associations received $25.4 million in state aid, a 4.5 percent increase from the amount received in 2014. (Page 10)

- Relief associations received $6.4 million in municipal contributions in 2015, a 19.0 percent decrease from the $7.9 million received in 2014. Of the $6.4 million received in municipal contributions, $1.5 million was required to be contributed by statute and $4.9 million was made voluntarily. It is interesting to note that this is the second time since 2009 that the amount of voluntary municipal contributions exceeded the amount of required municipal contributions. (Page 11)

- In 2015, there were 1,312 benefit disbursements to members or their beneficiaries. These disbursements included lump-sum service pensions, monthly service pensions, survivor benefits, and long-term disability benefits. The 1,312 benefit disbursements were 4.3 percent lower than the 1,371 benefit disbursements that were made during 2014. (Page 6)

- A total of $31.3 million in service pensions was paid out by 354 different relief associations in 2015. The $31.3 million paid out represents a 2.0 percent increase from the $30.7 million paid in 2014. (Page 19)

- In 2015, relief associations had an average rate of return of negative 1.3 percent. The average rate of return for relief associations that held at least one-half of their assets with the SBI was 0.2 percent. Investment returns decreased from the 4.7 percent average rate of return in 2014. The median rate of return for relief associations in 2015 was negative 0.7 percent. (Page 14)

- The average rate of return for relief associations over the past ten years was 5.0 percent, equal to the statutory interest rate assumption of five percent. About a quarter, or 26.8 percent, of relief associations had average rates of return of at least five percent over the last ten years. Only 27 relief associations had average rates of return that were equal to or greater than the SBI's Balanced Fund for the ten-year period. The median rate of return for the relief associations over the last ten years was 3.8 percent. (Page 17)

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.

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

- To ensure the long-term health of a plan, relief association trustees and municipal officials should be cautious when considering benefit changes. Relief association trustees, members, municipalities, and independent nonprofit firefighting corporation boards should understand the effects that benefit changes have on contribution requirements, and the long-term health of the plan before approving new benefit levels. Implementing smaller, but more frequent, benefit changes may provide more stability to municipalities that are required to make contributions, and make benefit amounts more consistent over time.

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 2015, only 23, or 3.7 percent, of relief associations offered monthly benefits to retirees. Of these relief associations, 20 provide their members with a choice at retirement of receiving a monthly benefit or a lump-sum benefit. Three relief associations provided only monthly benefits to their members. Monthly benefits are based on the member's years of service and a monthly benefit amount, and are paid from the time of retirement until the member's death. Monthly benefit plans are the least common type of plan due to their complexity and higher administrative costs. In fact, the majority of the 20 relief associations that offer their members a choice of receiving a monthly or a lump-sum benefit have discontinued the monthly benefit option for future members.

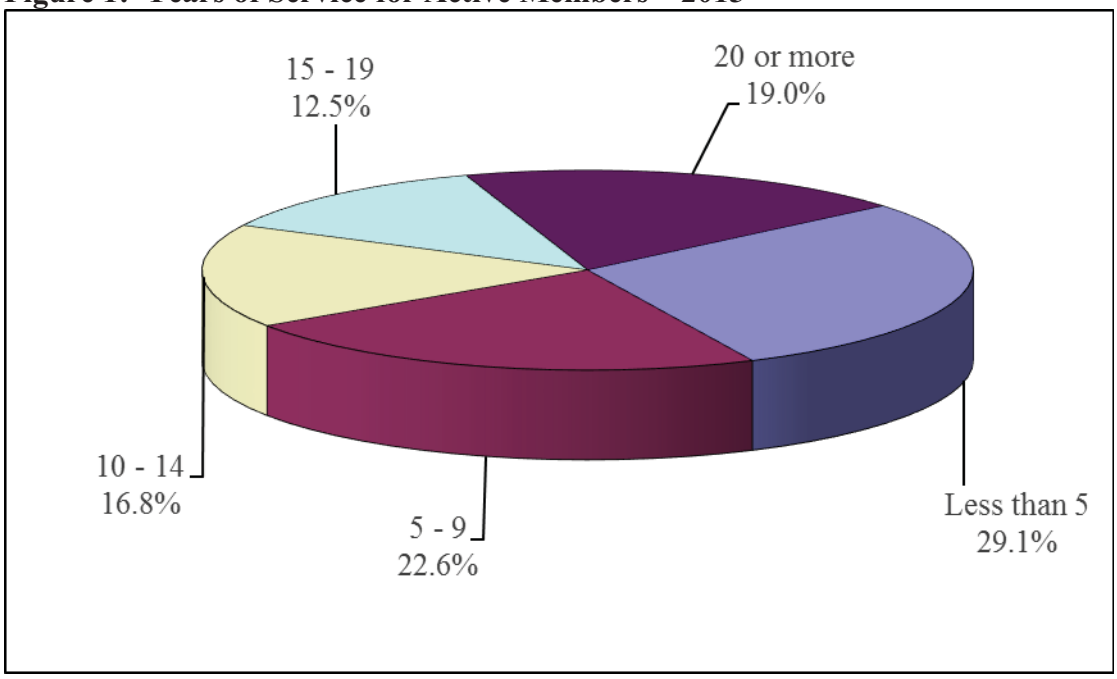
Demographics

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

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

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

Figure 1: Years of Service for Active Members – 2015

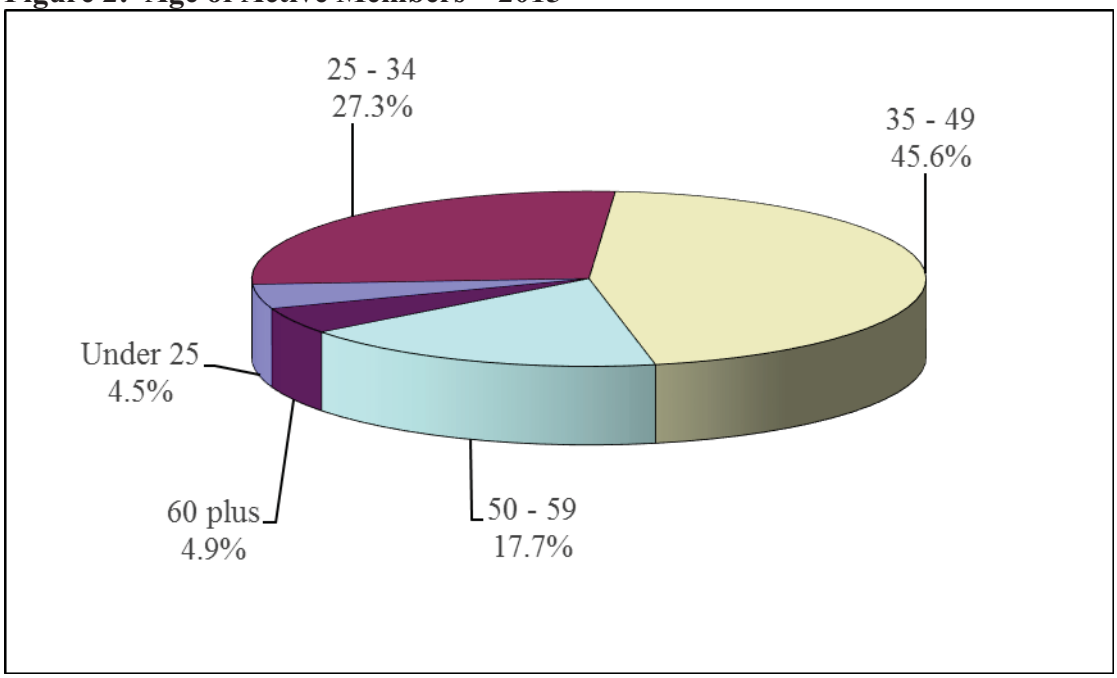


[2] Lump-sum and defined-contribution plans submit reporting forms to the OSA that contain membership information. Monthly and monthly/lump-sum combination plans are not required to provide the same membership data.

In 2015, the largest age demographic of volunteer firefighters was between 35 and 49, which represented 45.6 percent of all active relief association members. Approximately 17.7 percent of active members were between 50 and 59, and 4.9 percent were age 60 or over. Given that the minimum statutory age for retirement is 50 years, 22.6 percent of active members have already met this requirement. Understanding demographics for the relief association as a whole is important when setting benefit levels and formulating investment strategies. As the population of active members continues to age, relief associations could see an increase in the number and frequency of retirements. Therefore, recruitment and retention become important considerations for relief associations and their affiliated fire departments.

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

Figure 2: Age of Active Members – 2015



In 2015, the largest demographic of deferred members was between ages 35 and 49, which accounts for 65.6 percent of all deferred members. Deferred members are members who have separated from active service and are vested, but have not yet met the minimum retirement age to receive a service pension or have not yet requested payment of a service pension. Of all deferred members, 18.1 percent have served for 20 or more years.[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] Most relief associations require 20 completed years of active service for full vesting.

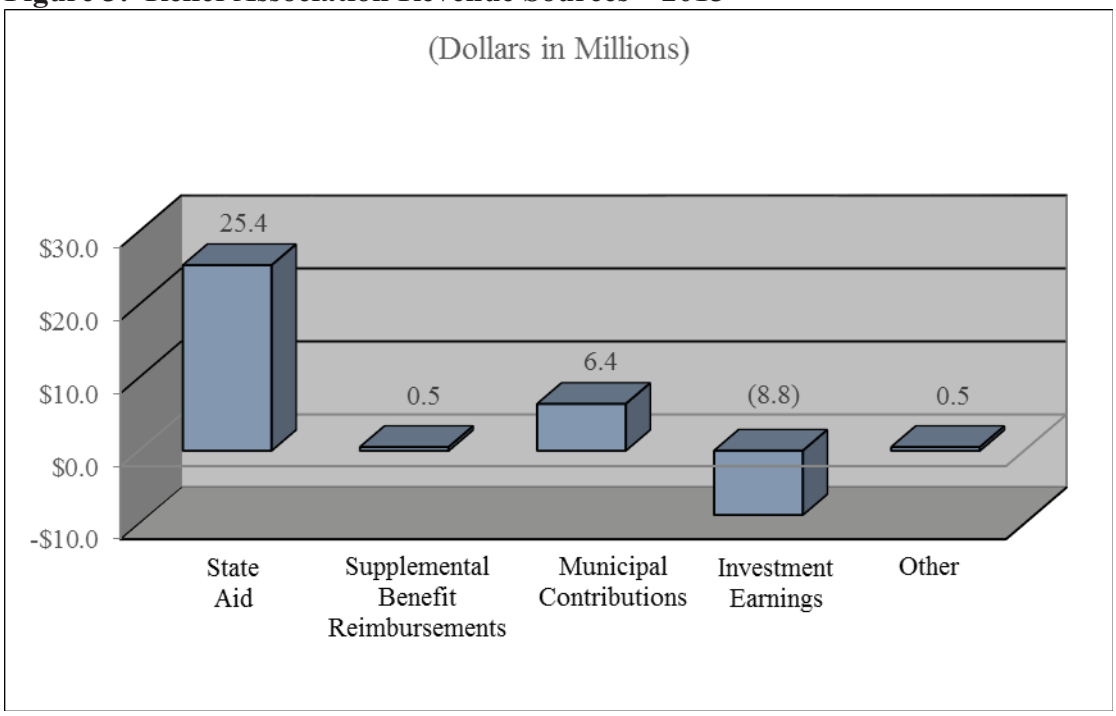
Revenues

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

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

Figure 3: Relief Association Revenue Sources – 2015

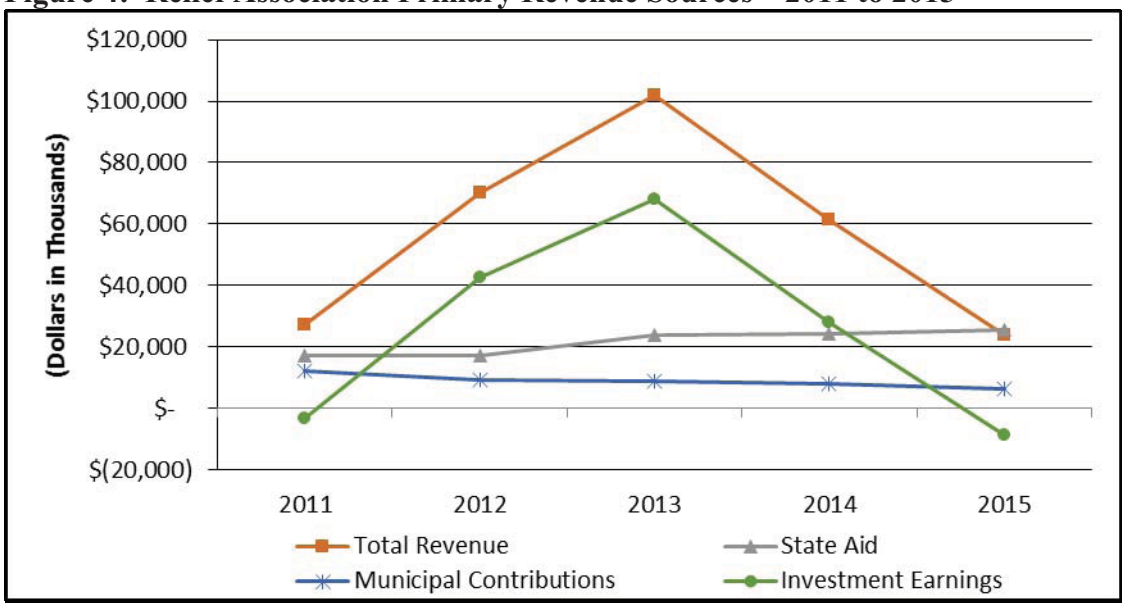


In 2015, state aid accounted for $25.4 million of relief association revenue. Municipal contributions totaled $6.4 million. Relief associations also received $516,516 from supplemental benefit reimbursements and $510,588 from other sources of income.

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

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

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



Tables 2-A, 2-B, and 2-C on pages 35 through 53 show the net asset value for each relief association at the end of 2015 and the ranking by net assets relative to other associations of the same plan type.

State Aid

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

A new supplemental state aid program was established during the 2013 legislative session to provide additional funding for fire and police retirement plans. Beginning with 2013 state aid distributions, the State of Minnesota has appropriated about $5.5 million

[4] The 2015 report included information on 630 relief associations, while the 2011 report included information on 691 relief associations.

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

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

On average, relief associations received $40,279 in state aid, representing a 5.6 percent increase from the 2014 average of $38,140. Only 22.5 percent of relief associations received a state aid amount that was greater than the 2015 average. The average state aid amount for the 521 lump-sum plans included in this report was $32,387. The $16.9 million received by lump-sum plans made up 66.5 percent of the total state aid disbursed to relief associations. Defined-contribution plans received a total of $4.4 million in state aid, with an average of $51,495. Monthly and monthly/lump-sum combination plans received $4.1 million in state aid and averaged $177,117 per plan. This higher average of state aid for the monthly and monthly/lump-sum combination plans is due to their communities having relatively large populations and relatively high property values, the two factors on which the aid allocation is based.

The largest single disbursement of state aid was made to the Plymouth Fire Relief Association, which received $475,863. The Eden Prairie Fire Relief Association received $435,948. Of the 11 relief associations that received over $300,000 in state aid, the only lump-sum plans were Lakeville and Woodbury.

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

Tables 2-A, 2-B, and 2-C on pages 35 through 53 show the 2015 state aid received by each relief association and the ranking by amount of state aid relative to other associations of the same plan type.

Municipal Contributions

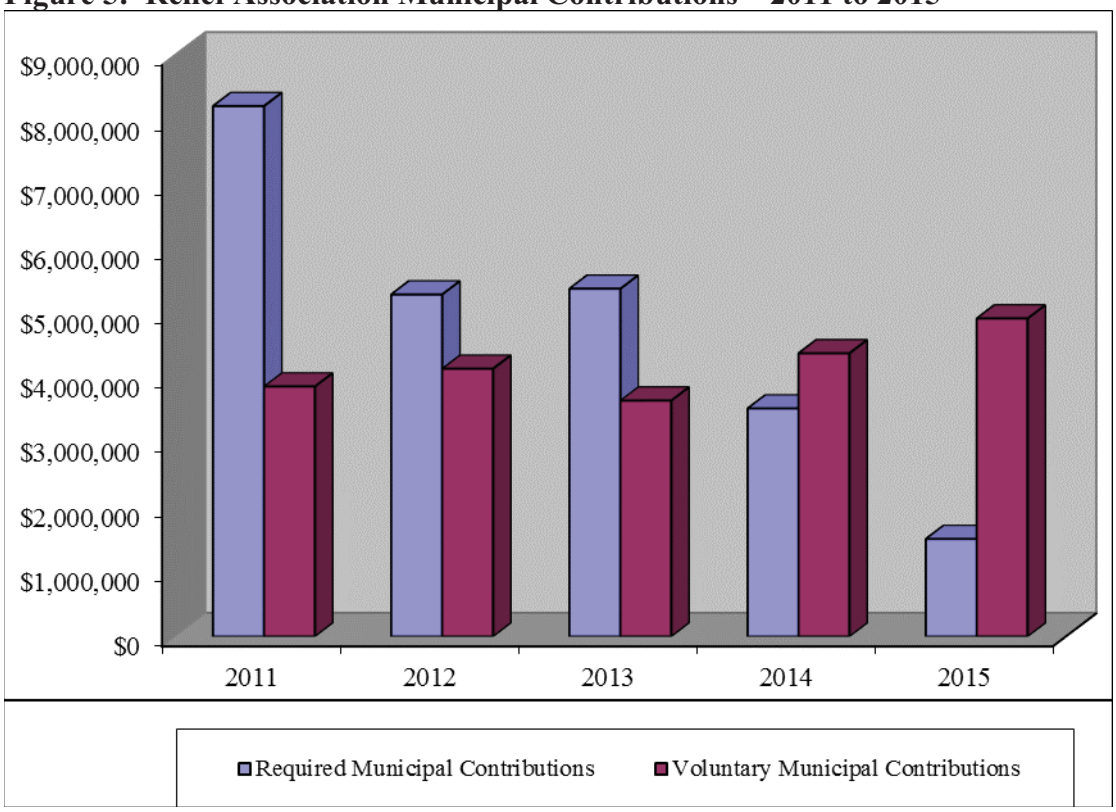
Municipal contributions are contributions to relief associations from cities, towns, and independent nonprofit firefighting corporations. When a municipality approves a relief association's benefit level, the municipality assumes responsibility for ensuring that the

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

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

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

Figure 5: Relief Association Municipal Contributions – 2011 to 2015



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

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

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

Required municipal contributions for monthly and monthly/lump-sum combination plans are calculated by an actuary retained by the relief association, using a statutory formula that is different than the statutory formula that is used for lump-sum plans. Monthly and monthly/lump-sum plans received $2.0 million in municipal contributions, a 16.7 percent decrease from the $2.4 million received in 2014. Seventeen of the 23 monthly and monthly/lump-sum combination plans received a municipal contribution during 2015, averaging $115,982 per contribution. Typically, monthly and monthly/lump-sum plans have higher municipal contribution amounts as these plans are impacted by the ongoing liabilities of their retired members.

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

Total municipal contributions made to defined-contribution plans were $1.3 million in 2015, an 8.3 percent increase from the $1.2 million received in 2014. During 2015, 50.0 percent of defined-contribution plans received a municipal contribution, with an average of $29,274 for those that received one. The overall average size of municipal contributions was skewed by the larger municipal contributions to the Eagan, Maple Grove, and West Metro Fire Relief Associations, which were $280,309, $218,940, and

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

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

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

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

Tables 2-A, 2-B, and 2-C on pages 35 through 53 show the 2015 municipal contribution received by each relief association, and the ranking by amount of municipal contributions received relative to other relief associations of the same plan type.

Investment Earnings

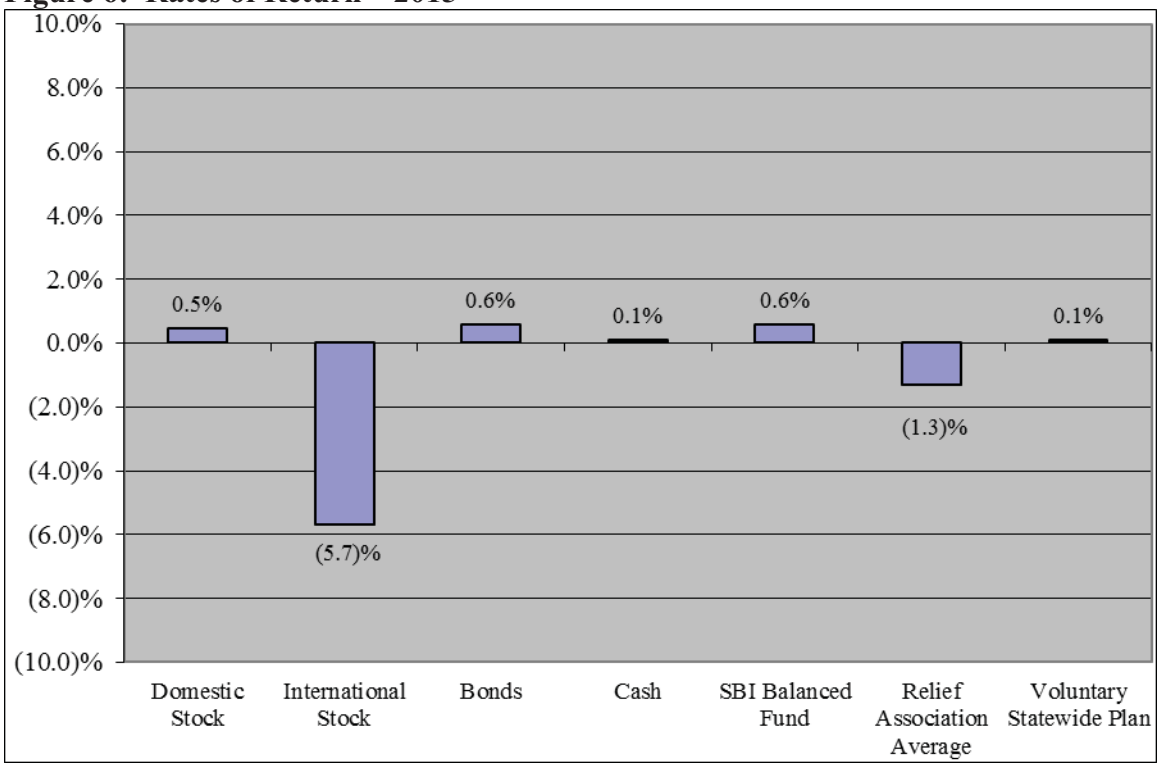
In general, investment revenues declined from 2014 to 2015. Domestic stock and bonds were the top-performing asset classes in 2015. International stock produced a negative overall return.

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

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

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

Figure 6: Rates of Return – 2015



Current Trends

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

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

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

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

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

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

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

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

Benchmarks

The OSA calculates a custom benchmark rate of return for each relief association. Benchmarks serve as a standard against which investment performance can be measured. The benchmark return is the return of a hypothetical portfolio of indices invested in similar asset classes, and in the same proportions as the relief association was invested in at the beginning of 2015. The actual asset allocations at the beginning of the year were used to calculate the custom benchmark rate of return since many relief associations do not have target asset allocations in their investment policies. While imperfect, the benchmark return is a good indicator of the returns available to the relief association during the year.

Table 8 of this report lists each relief association, its custom benchmark, and its 2015 rate of return. Although the indices used to calculate the benchmarks cannot be invested in directly, investments such as mutual funds and exchange-traded funds that closely track most indices are widely available. These types of investments are a way for relief associations to invest in the markets as a whole.

The following indices and their respective rates of return are used to calculate the Table 8 benchmarks for each relief association found on page 169:

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

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

Long-Term Trends

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

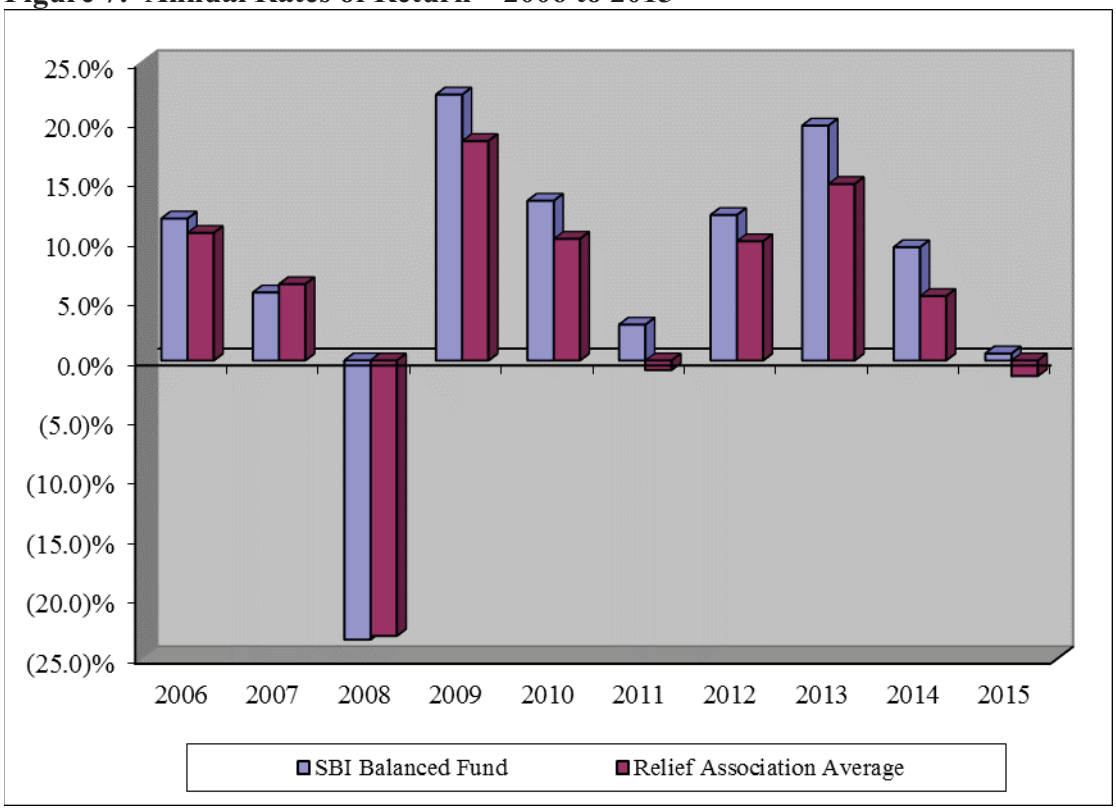
The average annual relief association rate of return over the last ten years was 5.0 percent, equal to the statutory interest rate assumption of five percent. About a quarter, or 26.8 percent, of the relief associations in existence for the full ten-year period had a ten-year average annual rate of return of at least five percent. Not keeping up with interest rate assumptions may harm the financial health of the relief association and could result in diminished benefit increases or larger required municipal contributions.

The SBI Balanced Fund provides a good example of returns that were available over the ten-year period ending December 31, 2015 (see Table 8 on page 169). This account had an average annual return of 6.7 percent over the ten-year period. Twenty-seven of the 623 relief associations in existence for the full period had a rate of return that was equal to or greater than the SBI Balanced Fund.

The Mapleview Fire Relief Association had the highest average annual rate of return over the ten-year period, at 11.1 percent. The Ellendale Fire Relief Association was the lowest-returning relief association over the ten-year period, with an average annual return of negative 0.6 percent.

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

Figure 7: Annual Rates of Return – 2006 to 2015

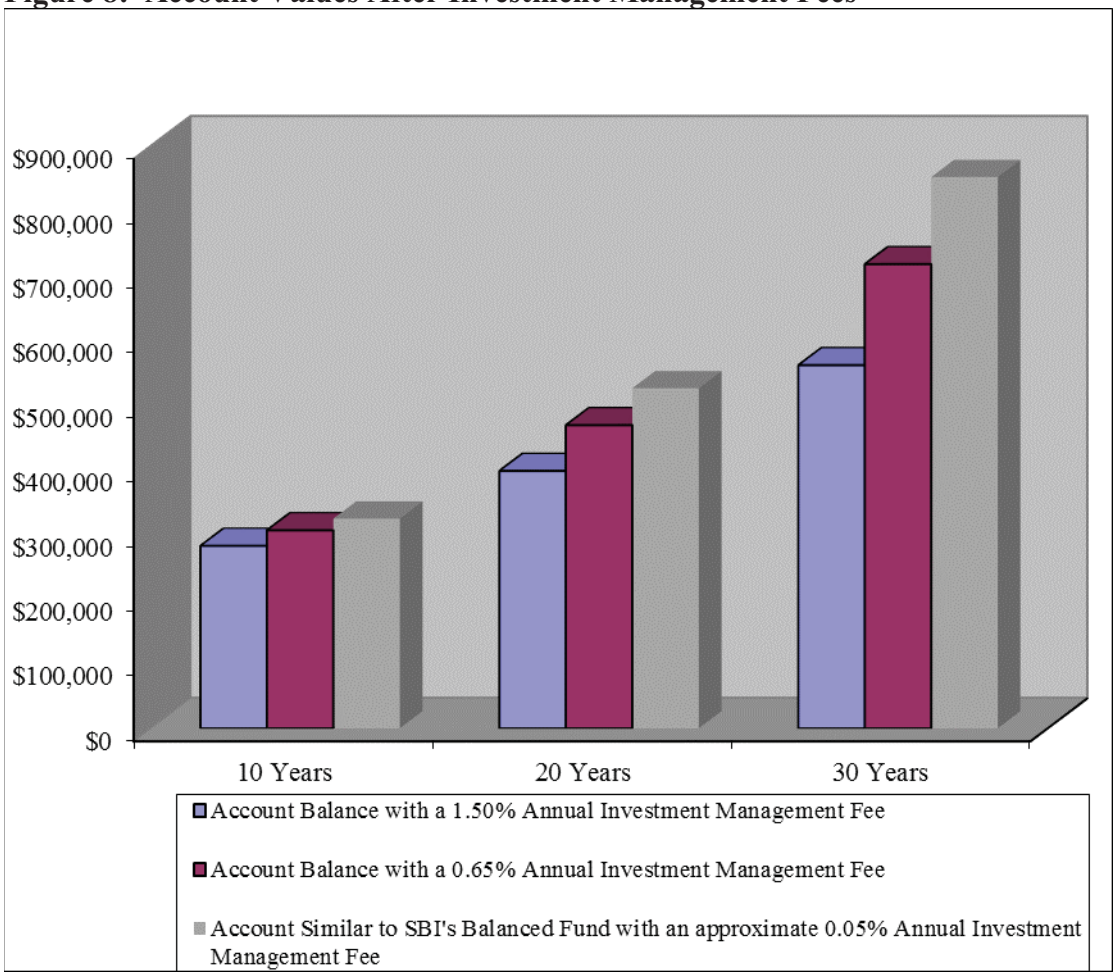


Investment Management Fees

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

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

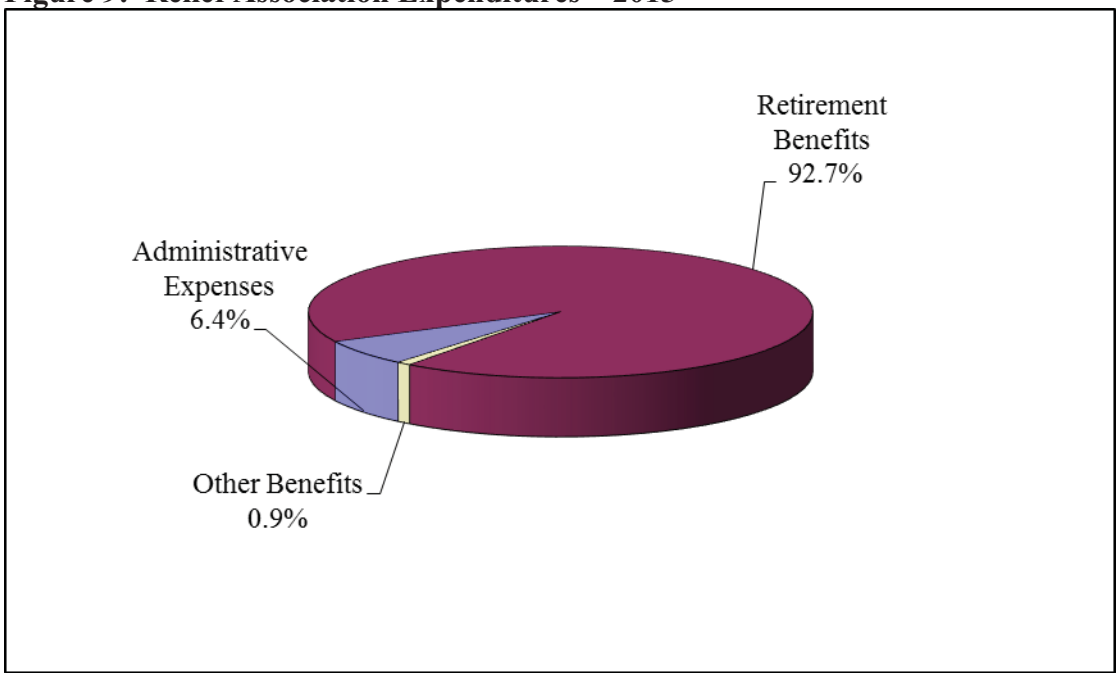
Figure 8: Account Values After Investment Management Fees



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 2015 were $33.7 million, which is a 0.3 percent increase from the 2014 total of $33.6 million.

Figure 9: Relief Association Expenditures – 2015



Benefit Payments

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

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

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

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

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

Administrative Expenses

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

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

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

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

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

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

Tables 4-A, 4-B, and 4-C on pages 75 through 97 show the 2015 administrative expenses for each relief association.

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

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

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

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

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

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

Tables 3-A, 3-B, and 3-C on pages 57 through 71 show funding ratios for each relief association.

Benefit Levels

Benefit levels vary greatly among relief associations in Minnesota. Typically, relief associations with more assets are able to offer higher benefits to their members. In 2015, the average benefit level for lump-sum plans was $1,653, a 5.8 percent increase from the 2014 average of $1,562. Only 32.6 percent of lump-sum plans offered a benefit level higher than the 2015 average of $1,653.

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

The Brownsville and Nerstrand Fire Relief Associations offered benefit levels of $50 per year of service.[6]

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

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

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

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

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

During 2015, no relief association decreased its benefit level.

Regional Analysis

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

Current Trends

Benefit Levels

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

Funding Ratios

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

Rates of Return

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

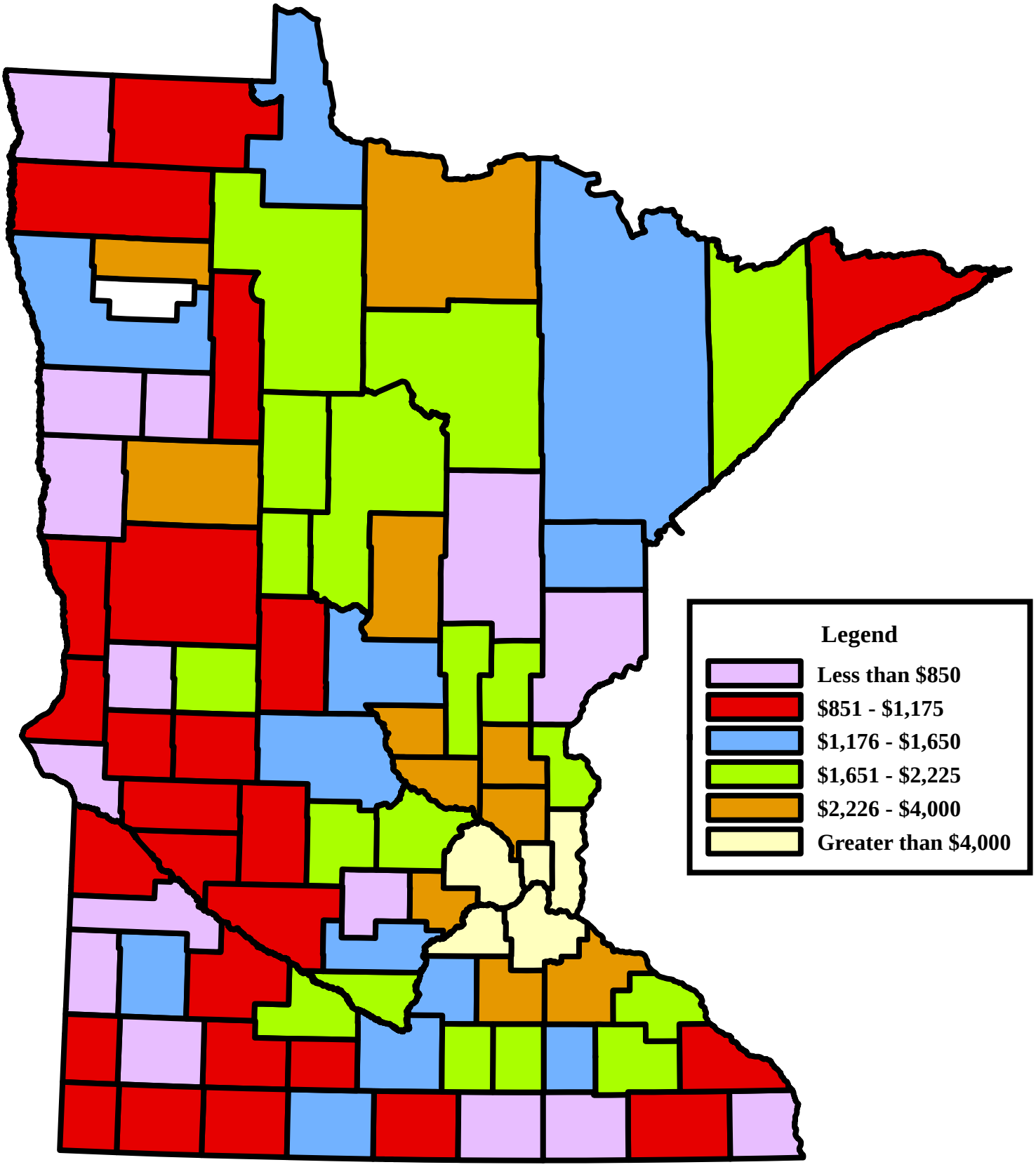
[7] There are only two relief associations in Red Lake County, and both are defined contribution plans that do not have lump sum benefit levels. Therefore, there is no average benefit level per year of service for relief associations in Red Lake County.

Long-Term Trends

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

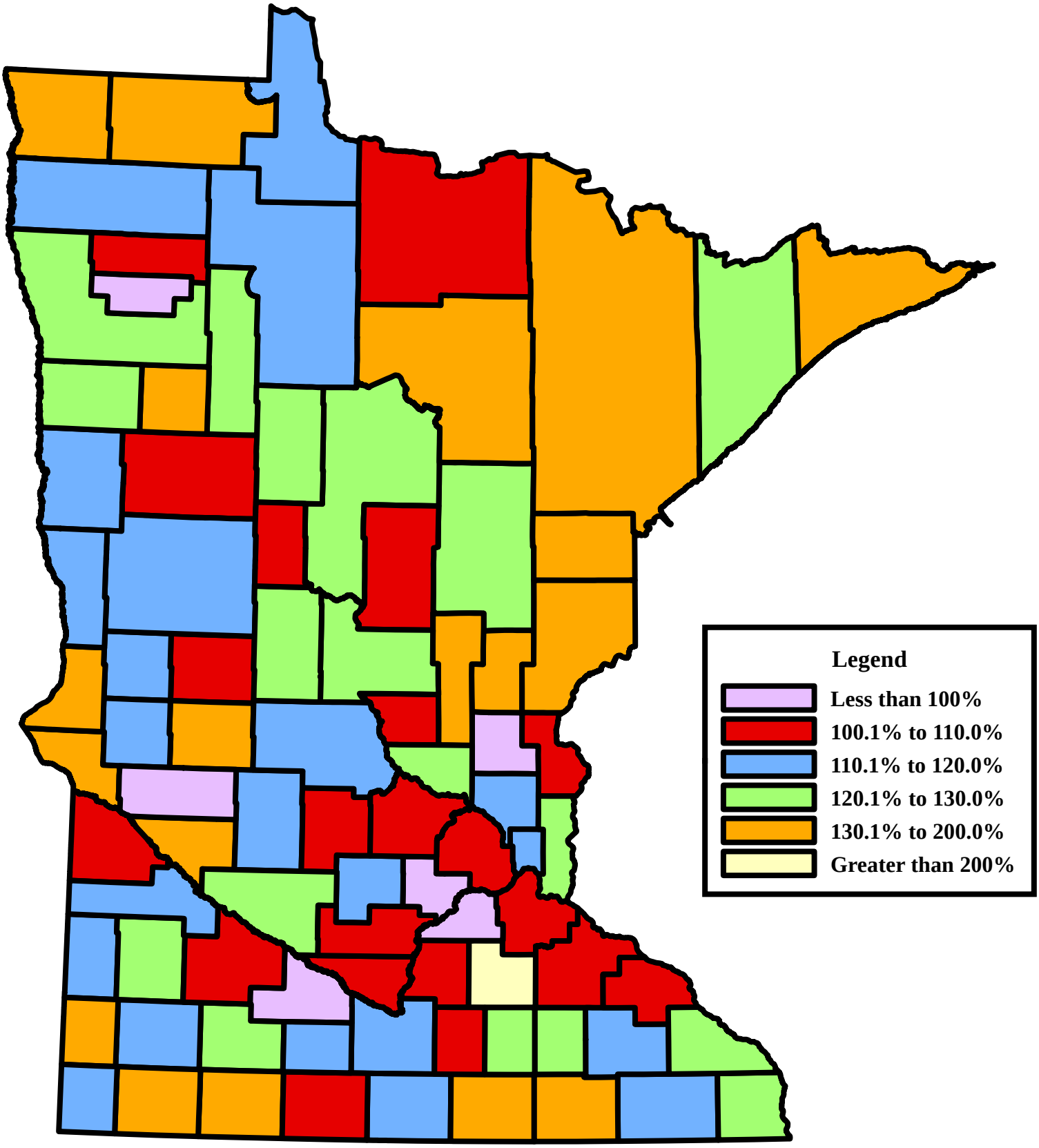
Statutory guidelines assume a rate of five-percent growth for relief associations. Only relief associations in Chippewa and Cook Counties had fifteen-year average rates of return of at least 5.0 percent. Relief associations in Kittson County had the lowest average rate of return over the fifteen-year period at 1.6 percent. Relief associations in Jackson and Rock Counties had fifteen-year average rates of return of 2.2 and 1.9 percent, respectively.

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



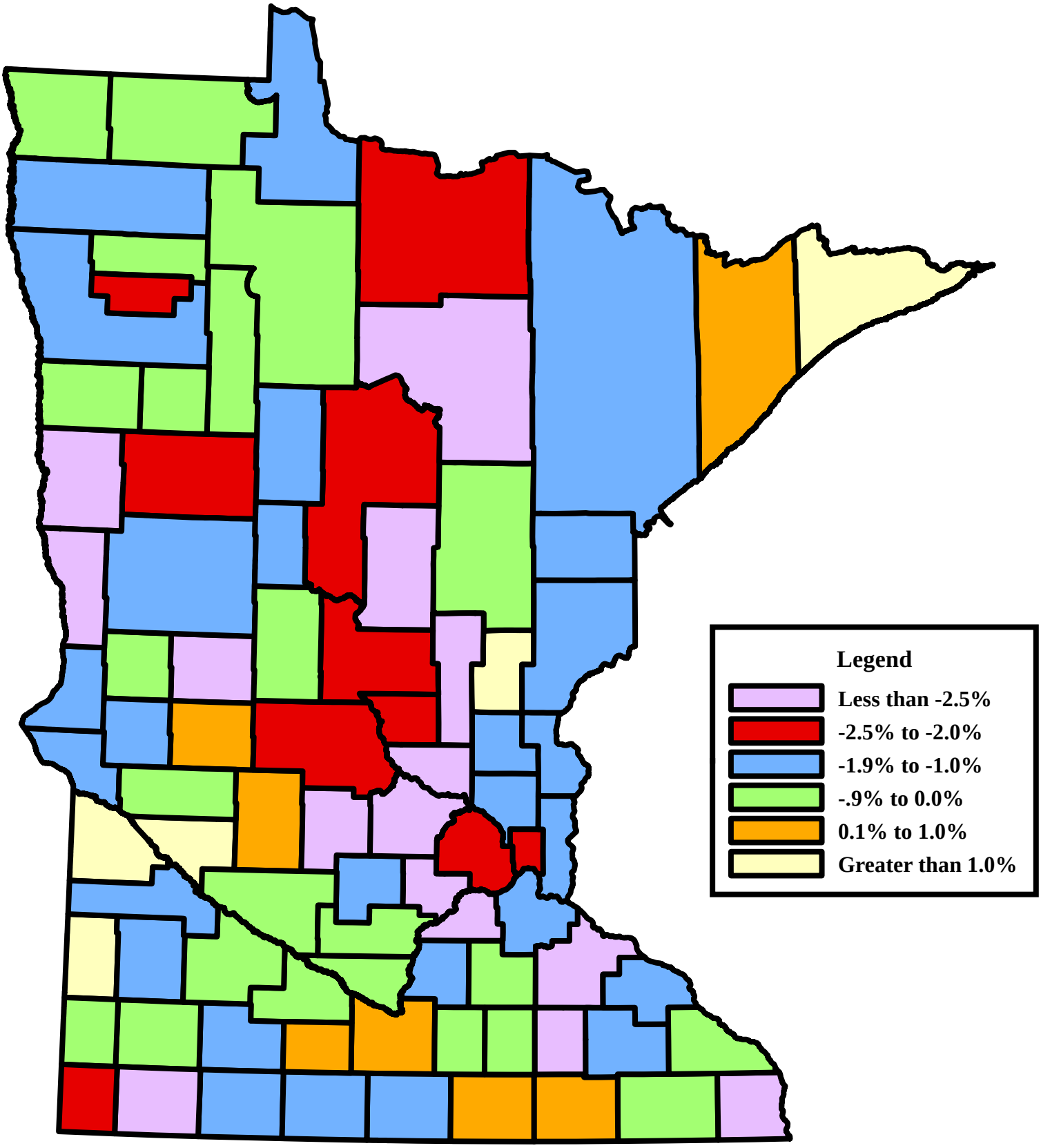
*Red Lake County is blank because there only are defined-contribution plans in the county.

2015 Funding Ratios
Average For Relief Associations by County



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

2015 Rates of Return
Average For Relief Associations by County



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

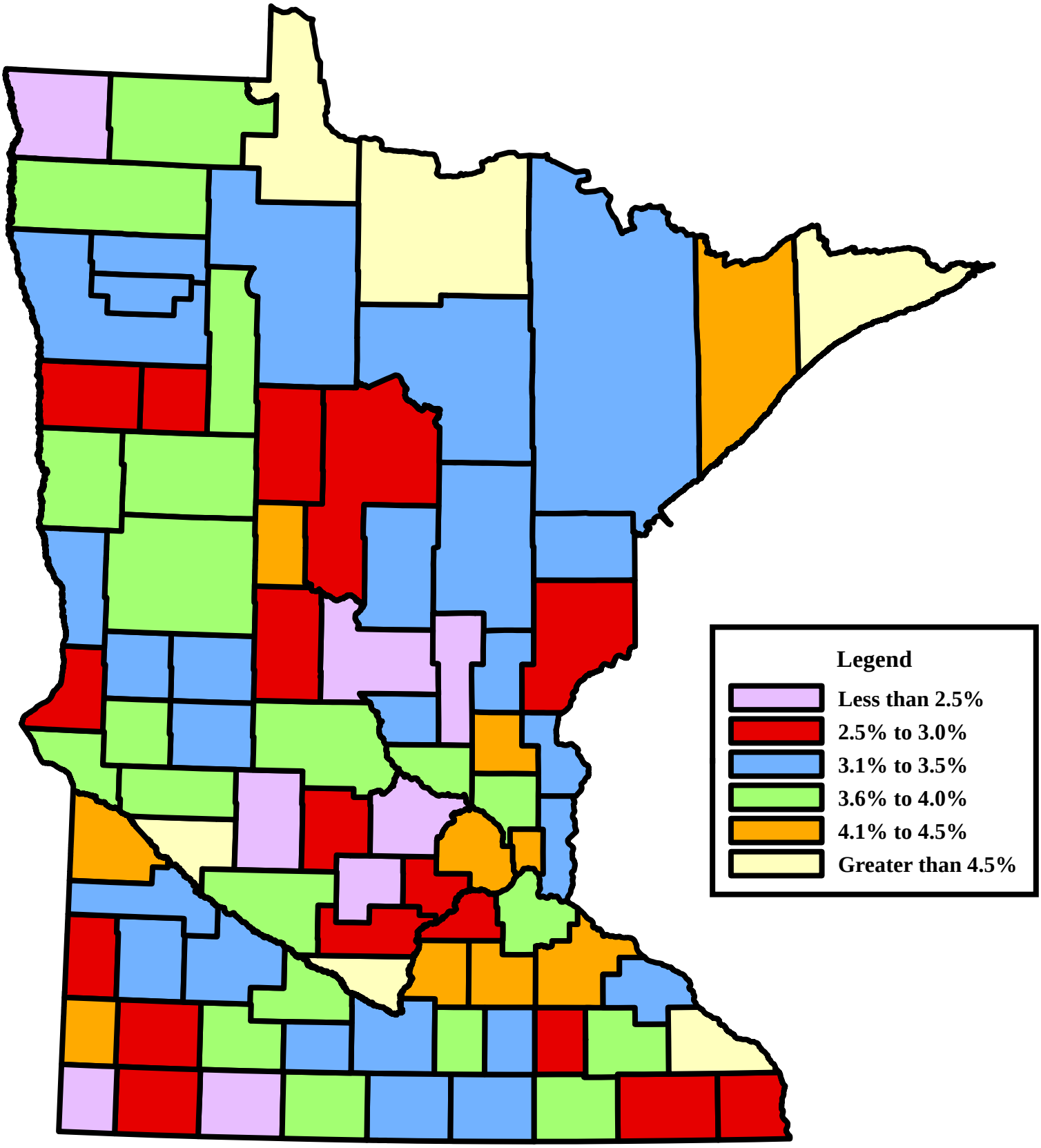


Table 1
Financial and Membership Summary
For the Year Ended December 31, 2015

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

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

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

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, 2015.

Net Assets – The value of the relief association's Special Fund assets as of the end of 2015. The net assets include any accounts payable or receivable that were outstanding as of December 31, 2015. The net asset value may therefore differ from the market value of the relief association's investments.

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

State Aid – The amount of fire state aid the relief association received during 2015, or payable for 2015 if not yet received.

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

Pension Amount – For lump-sum plans, the amount per year of service in effect at the end of 2015. A retiring firefighter from a lump-sum plan would receive a benefit equal to the pension amount multiplied by the completed years of active service. Benefits for members of a defined-contribution plan are equal to the member's account balance. Because the benefits for defined-contribution plan members are not based upon a per-year-of-service amount, there is no applicable pension amount.

Table 2-C provides both yearly and monthly benefit amounts. Members for most of the relief associations included in this table have the option of receiving either a lump-sum or a monthly benefit upon retirement. Benefits for members receiving a monthly pension are based on a monthly benefit amount which, when multiplied by the years of service, is the amount a retiring member would receive each month for the rest of his or her life. The yearly benefit amount is the amount per year of service in effect at the end of 2015 for members electing to receive their pension in a lump-sum payment.

All pension amounts are subject to reductions if the member had not served the required years of service for full vesting.

ROR 2015 – The rate of return earned on the relief association's investments during 2015.

Funding Ratio – The relief association's December 31, 2015, net assets divided by its accrued liabilities. Over 100 percent means the relief association has more assets than liabilities, while less than 100 percent means it has more projected liabilities than assets.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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How to Read Tables 3-A Through 3-C

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

Net Assets – The value of the relief association's Special Fund assets as of the end of 2015. The net assets include any accounts payable or receivable that are outstanding as of December 31, 2015. The net asset value may therefore differ from the market value of the relief association's investments.

Accrued Liabilities – An estimate of how much a relief association has accrued in pension benefits payable as of the end of 2015. The estimate is derived using statutory assumptions.

Surplus or (Deficit) – A surplus is the amount of a relief association's net assets in excess of its accrued liabilities. A deficit is the amount of accrued liabilities a relief association had in excess of its assets as of December 31, 2015. A relief association that has a deficit is "under-funded," while a relief association that has a surplus is "fully-funded."

Funding Ratio – The relief association's assets divided by its accrued liabilities at the end of 2015. Over 100 percent means the relief association had more assets than liabilities, while less than 100 percent means the association had more projected liabilities than assets.

Deficit Amortization Payment – Relief associations that showed a deficit on their 2015 Schedule Form or Actuarial Valuation are required to include this charge when calculating their required contribution. The amortization payment helps bring the relief association closer to full funding.

Normal Cost – The relief association's cost of existing for one year; in this case, from 2015 to 2016. The normal cost includes the cost of members receiving one additional year of service credit, and becoming closer to receiving a fully-vested pension.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

* For monthly and monthly/lump-sum combination plans, the Deficit Amortization Payment amounts are obtained from actuarial valuations or actuarial estimates prepared according to the benefit provisions applicable on December 31, 2015.

^ For monthly and monthly/lump-sum combination plans, the Required Contribution is obtained from actuarial valuation statistics associated with the December 31, 2015, benefit level of the plan and represents an estimated required contribution for the next budget year. If an estimated required contribution is not provided in the actuarial valuation, it is calculated by reducing the total financial requirements as stated in the valuation by the estimated fire state aid.

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How to Read Tables 4-A Through 4-C

Tables 4-A, 4-B, and 4-C provide relief association revenues and expenditures for 2015.

Revenues

State Aid – The amount of fire state aid the relief association received during 2015, or the amount payable for 2015 if not yet received.

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

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

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

All Other – All other income received by the relief association during 2015, which includes, but is not limited to, donations, transfers from the General Fund, and other income.

Expenditures

Administration – Expenses paid for items such as salaries, training, audit, actuarial and legal fees, and fidelity bonds. It also includes any other uncategorized expenditures.

Service Pensions – The total of all service pension disbursements during 2015, including lump-sum and monthly distributions.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

* 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 2015.

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

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

Survivor – Survivor benefits paid during 2015.

Disability – Disability benefits paid during 2015.

Monthly – Retirees or beneficiaries receiving a monthly pension during 2015 (for "Other Plan Types" only).

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

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

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

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

Treasurer – The amount of the treasurer's faithful performance bond. By law, it must be 10 percent of assets, although the amount of the bond need not exceed $500,000.

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

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

	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	31	1			1	50	10	10	$ 250,000	
Adams	23				2	50	10	10	250,000	
Adrian	28	4			-	50	10	10	150,000	150,000
Albany	25	1			4	50	5	5	75,000	
Albertville	25	4			5	50	10	10	80,000	
Alexandria	28	1			3	50	10	10	300,000	
Almelund	16	1			10	50	10	10	100,000	
Alpha	13	1			1	50	10	10	25,000	
Altura	26				3	50	10	10	50,000	
Amboy	17	1			-	50	10	10	50,000	50,000
Annandale	25				16	50	5	5	420,000	
Argyle	25	1			3	50	10	10	20,000	
Arlington	30	1			7	50	10	10	100,000	
Askov	20	2			3	55	10	10	250,000	250,000
Atwater	22	2			1	50	10	10	50,000	
Audubon	22				-	50	5	5	50,000	50,000
Aurora	19	1			2	50	10	10	500,000	
Avon	26	1			2	50	10	10	60,000	
Babbitt	29				11	50	5	5	250,000	250,000
Backus	22				4	50	10	10	60,000	
Badger	20	1			3	50	10	10	50,000	
Bagley	25				4	50	10	10	100,000	
Balaton	25	1			2	50	10	10	250,000	250,000
Baldwin	29	1			5	50	5	5	50,000	
Balsam	24				1	50	10	10	40,000	
Barrett	14	4			-	50	10	10	200,000	
Battle Lake	22	2			5	50	10	10	200,000	200,000
Baudette	17	1			8	50	5	5	250,000	
Bayport	23	1			3	50	10	10	200,000	200,000
Beardsley	20	1			2	50	10	10	25,000	

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

	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
Beaver Bay	11				2	50	5	5	250,000	
Beaver Creek	17				-	50	10	10	20,000	
Becker	34	2			4	50	10	10	250,000	
Belgrade	24				3	50	10	10	70,000	
Belle Plaine	29	1			4	50	10	10	100,000	100,000
Bellingham	20	1			2	50	10	10	50,000	50,000
Belview	19	1			3	50	10	10	50,000	
Bemidji	39				4	50	10	10	300,000	
Bertha	14	1			2	50	10	10	154,000	
Bethel	12				1	50	10	10	50,000	
Big Lake	35	1			12	50	5	5	150,000	
Bigelow	21				1	50	5	5	100,000	
Bigfork	21				2	50	10	10	50,000	50,000
Bird Island	16	1			2	50	10	10	40,000	
Biwabik City	12				4	50	5	5	250,000	250,000
Blackduck	23				2	50	10	10	40,000	
Blackhoof	16	1			1	50	10	10	20,000	20,000
Blomkest	11	2			4	50	10	10	20,000	
Blooming Prairie	28	3			1	50	10	10	100,000	100,000
Blue Earth	28	2			12	50	5	5	150,000	
Bluffton	16				-	50	20	10	30,000	
Bovey	11	1			3	50	10	10	50,000	
Bowlus	22	1			-	50	20	20	200,000	
Boyd	21				6	50	10	10	25,000	25,000
Braham	17				11	50	5	5	40,000	
Brainerd	35	3			3	50	10	10	500,000	500,000
Breckenridge	27	1		2	2	50	10	10	75,000	
Bricelyn	20				2	55	10	10	40,000	
Brimson	13				-	50	5	5	15,000	15,000
Brook Park	18				8	50	5	5	50,000	

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

	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
Brooten	25	1			-	50	10	10	40,000	
Browerville	23				-	50	10	10	40,000	
Browns Valley	20	1			-	50	10	10	25,000	
Brownsdale	21				5	50	10	10	45,000	
Brownsville	15				9	55	5	5	50,000	10,000
Brownton	27				1	50	10	10	200,000	
Buffalo	36	1			4	50	10	10	500,000	
Buffalo Lake	23	1			10	50	5	5	50,000	
Buhl	16				2	50	10	10	150,000	150,000
Butterfield	21	3			6	50	5	5	25,000	
Byron	31				5	50	10	10	125,000	125,000
Caledonia	29	2			3	50	10	10	250,000	
Campbell	26	2	1		2	50	20	10	30,000	
Cannon Falls	30	1			3	50	10	10	100,000	
Canosia	20				3	50	10	10	50,000	
Canton	19	2			-	50	15	10	20,000	20,000
Carlos	25				3	50	10	10	1,000,000	
Carlton	21				1	50	10	10	50,000	
Carver	29	2			11	50	5	5	70,000	
Cass Lake	22				3	50	10	10	100,000	100,000
Centennial	57	1			21	50	5	5	500,000	
Ceylon	18	2			2	50	10	10	450,000	
Chain of Lakes	23				-	50	10	10	20,000	
Chandler	14	1			3	50	10	10	110,000	
Chatfield	23	1			1	50	5	5	50,000	
Cherry	19				4	50	5	5	100,000	
Chisago	20	1			9	50	5	5	125,000	
Chisholm	22	2			8	50	10	10	250,000	
Chokio	19	1			3	50	10	10	150,000	
Clara City	21				4	50	5	5	50,000	

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

	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
Claremont	15				2	50	10	10	100,000	100,000
Clarissa	20	1			1	50	10	10	75,000	
Clarkfield	25				9	50	10	10	100,000	100,000
Clarks Grove	19				6	50	10	10	30,000	
Clear Lake	24				5	50	10	10	165,000	
Clearbrook	15				5	50	10	10	40,000	
Clearwater	28				8	50	10	10	50,000	50,000
Clements	20	1			1	50	10	10	250,000	
Cleveland	30				-	50	10	5	60,000	
Climax	25	2			1	50	10	10	500,000	500,000
Clinton (Big Stone)	23				3	50	10	10	50,000	
Clinton (St. Louis)	14				2	50	5	5	20,000	
Cohasset	21				2	50	10	10	100,000	
Cokato	23				9	50	5	5	75,000	75,000
Cold Spring	26	2			9	50	5	5	100,000	
Coleraine	18				12	50	5	5	50,000	50,000
Colvin	11				6	50	5	5	15,000	
Comfrey	25	1			2	50	5	5	250,000	
Cook	18				-	50	20	20	45,000	
Cosmos	14	2			7	50	5	5	300,000	
Cottage Grove	44	2			18	50	5	5	500,000	
Cotton	16	1			1	50	5	5	25,000	
Cottonwood	27				3	55	10	10	50,000	50,000
Courtland	23	1			3	50	10	10	50,000	
Cromwell	22	1			-	50	10	10	50,000	
Crooked Lake	16	2			2	50	5	5	30,000	
Crookston	25	2			4	55	10	10	75,000	
Crosby	24	1			4	50	10	10	50,000	50,000
Culver	10	1			-	50	10	10	50,000	
Currie	22	1			1	50	10	10	50,000	50,000

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

	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
Cuyuna	23	1			4	50	10	10	30,000	
Cyrus	18				3	50	10	10	20,000	
Dalton	19	3			4	50	10	10	27,500	
Danube	21				4	50	10	10	30,000	
Danvers	13	1			1	50	10	10	15,000	
Darfur	20				3	50	10	10	25,000	
Dassel	21	1			11	50	5	5	250,000	
Dawson	25				7	50	10	10	200,000	200,000
Dayton	21				8	50	5	5	500,000	500,000
Deer Creek	18	1			2	50	10	10	30,000	
Deer River	25				5	50	10	10	60,000	
Deerwood	21				-	50	10	10	100,000	
Delano	24				7	50	10	10	1,000,000	1,000,000
Delavan	19				7	50	5	5	30,000	
Detroit Lakes	28	2			5	50	5	5	250,000	
Dexter	20				-	50	10	10	20,000	
Dodge Center	23				4	50	10	10	500,000	500,000
Dover	20	1			1	50	10	10	50,000	50,000
Dovray	20				7	50	5	5	10,000	
Dumont	19				-	50	10	10	13,000	
Dunnell	17				1	50	10	10	100,000	
Eagle Bend	24				2	50	10	10	100,000	
Eagle Lake	22				4	50	10	10	40,000	40,000
East Bethel	36				4	50	10	10	250,000	250,000
East Grand Forks	31	1			2	50	10	10	250,000	250,000
Eastern Hubbard	19				4	55	10	10	50,000	
Easton	17				4	50	10	10	20,000	
Eden Valley	24	1			2	50	10	10	55,000	
Edgerton	24				5	50	10	10	50,000	
Eitzen	28	1			-	50	10	10	200,000	

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

	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
Elizabeth	21				-	50	10	10	25,000	
Elk River	45	3			5	50	5	5	500,000	500,000
Elko New Market	26	1			7	50	10	10	400,000	400,000
Ellendale	23	1			7	55	10	5	125,000	
Ellsworth	25				-	55	10	10	31,000	
Elmer	9	1			2	60	5	5	14,000	
Elrosa	22				8	55	5	5	40,000	
Ely	30	4			3	50	10	10	500,000	500,000
Elysian	25	3			3	50	10	10	100,000	100,000
Emily	18				1	50	10	10	200,000	
Evansville	30	1			2	50	10	10	25,000	
Eveleth	18			1	6	50	5	5	250,000	250,000
Excelsior	40				10	50	10	10	500,000	500,000
Eyota	28	1			-	50	10	10	100,000	
Farmington	44	4			3	50	10	10	1,000,000	
Fayal	19				1	50	5	5	250,000	250,000
Fergus Falls	39	1			10	50	10	10	250,000	
Fertile	25	1			7	50	10	10	40,000	
Fifty Lakes	15				5	50	5	5	100,000	100,000
Finland	19				-	50	10	10	30,000	
Finlayson	21	3			3	50	10	10	250,000	
Flensburg	17				-	50	10	10	40,000	
Floodwood	14	2			4	50	5	5	125,000	
Foley	17	1			-	50	10	10	100,000	
Forada	28				2	50	10	10	30,000	30,000
Forest Lake	31	1			6	50	10	10	250,000	250,000
Foreston	12				14	50	5	5	250,000	
Franklin	20	2			6	50	10	10	100,000	100,000
Frazee	28				5	50	5	5	40,000	
French Township	26	2			1	50	10	10	30,000	30,000

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

	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
Frost	15	1			-	50	10	10	50,000	50,000
Fulda	20				3	50	10	10	50,000	
Garfield	26	1			12	50	5	5	55,000	45,000
Garrison	23	1			3	50	10	10	100,000	
Garvin	16				1	50	5	5	25,000	
Gaylord	27				6	50	10	10	100,000	100,000
Geneva	26				5	55	10	10	20,000	
Ghent	19				-	50	10	10	125,000	
Glenwood	27	2			3	50	10	10	80,000	
Glyndon	23	1			8	50	10	10	55,000	
Golden Valley	48	1			7	50	10	10	500,000	
Gonvick	17	1			5	50	10	10	250,000	
Good Thunder	19				11	50	10	10	60,000	
Goodland	15				4	50	5	5	25,000	
Graceville	25				-	50	10	10	250,000	
Granada	13				3	50	10	10	50,000	
Grand Meadow	22	2			10	50	10	10	60,000	
Grand Rapids	30	2			6	50	10	10	200,000	
Green Isle	20				5	50	10	10	100,000	100,000
Greenbush	37				3	50	10	5	500,000	
Greenway	26	2			10	50	10	10	600,000	600,000
Greenwood	22	1			4	50	5	5	75,000	
Grey Eagle	17	1			6	50	5	5	40,000	
Grove City	18	1			-	50	10	10	25,000	
Grygla	21				-	50	10	10	20,000	
Hackensack	28				3	50	10	10	100,000	
Hallock	28				2	50	10	10	75,000	
Halstad	24	2			4	55	10	10	25,000	
Ham Lake	37	2			11	50	5	5	200,000	200,000
Hamburg	26	2			3	50	10	10	70,000	

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

	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
Hamel	23	1			13	50	5	5	160,000	
Hancock	26	1	1		3	50	10	10	100,000	
Hanley Falls	21				2	50	10	10	50,000	50,000
Hanover	27	2			3	50	10	10	250,000	250,000
Hanska	25				3	50	10	10	250,000	
Harmony	26				2	50	10	10	100,000	100,000
Harris	15	1			1	50	10	10	250,000	
Hartland	17	1			3	50	10	10	100,000	100,000
Hastings	48	2			14	50	5	5	500,000	500,000
Hayfield	22				8	50	10	10	250,000	
Hayward	23	2			1	50	10	10	50,000	
Hector	19				6	50	10	10	75,000	
Henderson	19				5	50	10	10	200,000	200,000
Hendricks	31	1			7	50	5	5	100,000	
Hendrum	16				3	50	10	10	25,000	25,000
Henning	25	1			3	50	5	5	70,000	
Herman	25				2	50	10	10	25,000	
Hermantown	21				3	50	10	10	150,000	
Heron Lake	20	1			3	55	10	10	25,000	
Hibbing	20	5		1	4	50	5	5	250,000	
Hill City	26				7	50	5	5	100,000	
Hills	23				1	50	10	10	20,000	
Hinckley	19	1			4	50	10	10	100,000	
Hitterdal	17				7	50	10	10	50,000	
Hoffman	24				2	50	10	10	25,000	
Hokah	21	2			3	50	10	10	150,000	150,000
Holdingford	23				8	50	10	10	50,000	
Holland	20	2			-	50	10	10	24,840	
Hollandale	16				2	50	10	10	100,000	
Hopkins	36	4			15	50	5	5	300,000	300,000

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

	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
Howard Lake	28	3			5	50	10	10	250,000	
Hoyt Lakes	20	1			6	50	5	5	500,000	
Hugo	27				10	50	10	10	150,000	150,000
Ideal	25				3	50	10	10	90,000	
International Falls	27			1	1	50	10	10	70,000	
Inver Grove Heights	62	2			7	50	10	10	500,000	500,000
Iona	19				-	50	20	10	50,000	50,000
Ironton	20	1			4	50	10	10	30,000	
Isanti	27				10	50	10	10	500,000	500,000
Isle	25				3	50	10	10	75,000	
Jackson	29	3			8	50	10	10	100,000	
Jacobson	23	1			6	50	5	5	25,000	
Janesville	25	1			1	50	10	10	60,000	
Jasper	23				1	50	10	10	100,000	100,000
Jeffers	22	1			-	50	15	10	250,000	250,000
Jordan	35				2	50	10	10	500,000	500,000
Kandiyohi	21	1			4	50	5	5	150,000	150,000
Karlstad	33				1	50	10	10	20,000	
Kasota	23				3	50	10	10	60,000	
Kasson	29	1			3	50	10	10	75,000	
Keewatin	13				1	50	10	10	40,000	40,000
Kelliher	22				2	50	10	10	50,000	
Kellogg	30				1	50	10	10	50,000	
Kennedy	17				1	50	10	10	20,000	
Kensington	23	1	1		5	50	10	10	250,000	
Kerrick	21				1	55	10	10	10,000	10,000
Kilkenny	17	2			1	50	10	10	60,000	
Kimball	26				4	50	10	10	40,000	
Kinney	17	1			-	50	10	10	30,000	
La Crescent	27	3			7	50	5	5	100,000	

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

	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
La Salle	14	1			-	50	10	10	50,000	
Lafayette	23	1			-	50	10	10	45,000	
Lake Benton	21	1			-	50	10	10	300,000	300,000
Lake City	22				8	50	10	10	250,000	
Lake Crystal	25				1	50	10	10	150,000	
Lake Elmo	20	3			5	50	10	10	500,000	
Lake Henry	21				-	50	10	10	200,000	
Lake Kabetogama	13				1	50	5	5	25,000	
Lake Lillian	11	1			-	50	10	10	50,000	
Lake Park	22	1			4	50	10	10	50,000	
Lake Wilson	23				2	50	10	10	50,000	50,000
Lakefield	27	3			2	50	10	10	100,000	
Lakeville	77	3			23	50	7	7	500,000	500,000
Lakewood	23				1	50	20	20	50,000	
Lamberton	20				2	50	10	10	130,000	
Lancaster	23				9	55	10	10	20,000	
Lanesboro	20				4	50	10	10	35,000	
Leaf Valley	15				5	50	5	5	35,000	
LeRoy	22	1			5	50	10	10	50,000	
Lewiston	31				5	50	5	5	500,000	
Lewisville	15	1			3	50	10	10	150,000	
Lindstrom	23				7	50	5	5	100,000	100,000
Lismore	27				5	50	10	10	30,000	
Litchfield	29	1			2	50	10	10	70,000	
Little Canada	32	1			2	50	10	10	230,000	
Little Falls	35	2			-	50	10	10	128,681	
Littlefork	22	1			10	50	7	7	250,000	250,000
Long Lake	38				9	50	10	10	500,000	500,000
Long Prairie	22	2			3	50	5	5	50,000	100,000
Lonsdale	25				5	50	10	10	100,000	

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

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

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

	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
Miesville	27	1			11	50	10	10	50,000	
Milaca	23	2			8	50	5	5	200,000	200,000
Milan	20	1			3	55	10	10	50,000	
Miltona	22	3			1	50	10	10	30,000	
Minneota	25	1			-	50	10	10	50,000	50,000
Minnesota Lake	22		1		-	50	5	5	50,000	
Mission	17				15	50	5	5	40,000	
Montevideo	28				1	50	10	10	500,000	500,000
Montgomery	28	1			-	50	10	10	75,000	75,000
Monticello	29	2			3	50	10	10	120,000	
Montrose	23				10	55	10	10	100,000	100,000
Moose Lake	25				1	50	10	10	100,000	
Mora	25	4			2	50	10	10	500,000	
Morgan	17				-	50	10	9	250,000	
Morris	29	2			2	50	15	15	250,000	250,000
Morristown	24				5	50	10	10	90,000	
Morse-Fall Lake	20				1	55	10	10	250,000	250,000
Morton	21				-	50	10	10	250,000	
Motley	18				5	50	10	10	35,000	
Mountain Lake	24	1			1	50	10	10	100,000	100,000
Nashwauk	22	4			1	50	10	10	50,000	50,000
Nerstrand	16				-	50	5	5	50,000	50,000
Nevis	22	2			2	50	10	10	40,000	5,000
New Auburn	17				5	50	5	5	200,000	
New Brighton	41	2			7	50	10	10	500,000	
New Germany	20	1			3	50	10	10	85,000	
New London	23	1			2	50	10	10	250,000	
New Munich	18	4			2	50	10	10	15,000	
New Prague	30	1			4	50	10	10	100,000	100,000
New Richland	25	1			1	50	10	10	250,000	250,000

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

	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
New York Mills	20				1	50	10	10	40,000	
Newfolden	14				2	50	10	10	20,000	
Newport	23	2			4	50	10	10	250,000	
Nicollet	22	1			4	50	5	5	60,000	
Nisswa	20	1			6	50	10	10	300,000	300,000
North Branch	25	3			7	50	10	10	100,000	100,000
North Mankato	32	3			13	50	5	5	250,000	250,000
North Saint Paul	34	2			4	50	10	10	150,000	150,000
Northfield	27	1			7	50	5	5	500,000	500,000
Odin	14				-	50	10	10	20,000	
Okabena	20				1	55	5	5	25,000	
Olivia	26	1			3	50	10	10	200,000	200,000
Onamia	21				3	50	10	10	100,000	
Ormsby	17				1	50	10	10	50,000	
Oronoco	17				2	50	10	10	35,000	
Orr	14				2	50	10	10	140,000	140,000
Ortonville	30	1			2	50	10	5	100,000	
Osseo	26	1			5	50	10	10	500,000	
Ostrander	15				1	50	10	10	15,000	
Owatonna	34				4	50	10	10	500,000	
Palisade	13				6	50	10	10	100,000	
Park Rapids	27	1			4	50	10	10	250,000	
Parkers Prairie	28	1			2	50	10	10	1,000,000	
Paynesville	26	1			3	50	5	5	500,000	
Pelican Rapids	23	1			1	50	10	10	75,000	
Pemberton	22				1	50	10	10	40,000	
Pequot Lakes	29	1			3	50	10	10	250,000	250,000
Perham	31		1		2	50	10	10	150,000	
Pierz	28	3			1	50	12	12	500,000	
Pike-Sandy-Britt	18				1	50	10	10	35,000	5,000

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

	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
Pillager	24	1			3	50	10	10	250,000	
Pine Island	28	2			3	50	10	10	1,000,000	
Pine River	24				5	50	10	10	250,000	250,000
Preston	24	1			3	50	10	10	300,000	
Princeton	34	1			4	50	10	10	500,000	500,000
Prinsburg	18				2	50	10	10	500,000	500,000
Prior Lake	35				12	50	10	10	500,000	500,000
Proctor	23	2			3	50	10	10	50,000	50,000
Randall	26				2	50	10	10	40,000	
Randolph	32				17	50	5	5	80,000	
Raymond	28	2			-	50	10	10	300,000	
Red Wing	20	5			4	50	10	10	500,000	500,000
Redwood Falls	28	3			4	50	10	10	150,000	
Remer	17	2			3	50	10	10	100,000	100,000
Renville	24	1			-	50	10	10	250,000	
Rice	21	1			5	50	5	5	45,000	
Richmond	24	1			-	50	10	10	500,000	
Rockford	29	2			11	50	5	5	500,000	500,000
Rockville	21	3			3	50	10	10	250,000	
Rogers	39	2			5	50	10	10	1,000,000	
Rollingstone	17				-	50	10	10	15,000	
Rose Creek	19				3	50	10	10	75,000	
Roseau	27	1			-	50	10	10	250,000	
Rosemount	45	3			5	50	10	10	400,000	
Rothsay	21	1			1	50	10	10	40,000	
Royalton	23				4	50	10	10	50,000	
Rush City	25	3			5	50	10	10	100,000	100,000
Russell	21	1			8	50	10	10	20,000	
Ruthton	18				2	50	10	10	26,646	
Saint Anthony	27	1			5	50	10	10	120,000	120,000

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

	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
Saint Augusta	25				5	50	10	10	250,000	
Saint Bonifacius	25	1			4	50	10	10	250,000	
Saint Charles	28	1			-	50	10	10	100,000	
Saint Clair	24				-	50	10	10	100,000	
Saint Francis	17	1			6	50	10	10	500,000	500,000
Saint James	34	1			7	50	10	10	100,000	
Saint Joseph	30	1			3	50	10	10	250,000	
Saint Martin	25		1		3	50	10	10	500,000	500,000
Saint Michael	30	2			9	50	5	5	250,000	
Saint Paul Park	26	2			2	50	10	10	80,000	
Saint Peter	32				5	50	5	5	150,000	150,000
Saint Stephen	25				3	50	10	10	56,000	
Sanborn	22	1			-	50	20	10	50,000	
Sandstone	19				-	50	10	10	200,000	
Sartell	29	2			1	50	10	10	200,000	200,000
Sauk Centre	29	4			-	50	10	10	75,000	
Sauk Rapids	28	1			2	50	10	10	200,000	
Schroeder	14				-	50	10	10	30,000	
Sebeka	20				-	50	10	10	150,000	
Sedan	18				-	50	5	5	30,000	
Shafer	26				4	50	10	10	250,000	
Shakopee	44				15	50	5	5	500,000	500,000
Shelly	16	1			7	50	10	10	20,000	
Sherburn	20				3	50	10	10	300,000	
Silica	12	1			2	50	10	10	20,000	
Silver Bay	23	1			1	50	10	10	75,000	75,000
Silver Lake	23				4	50	10	10	75,000	
Slayton	30	1			-	50	5	5	100,000	
Sleepy Eye	33	1			3	55	10	10	100,000	
Solway	21				3	50	10	10	25,000	

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

	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
Solway Rural	18				2	50	10	10	20,000	
South Haven	26				-	50	5	5	50,000	
Spicer	23	1			9	50	10	10	40,000	
Spring Grove	30	2			3	50	10	10	250,000	
Spring Valley	25	2			6	50	10	10	400,000	
Springfield	26	1			-	50	10	10	100,000	100,000
Squaw Lake	11				7	50	10	10	50,000	
Stacy-Lent Area	33	1	1		8	50	10	10	70,000	
Staples	24		1		4	50	10	10	40,000	
Starbuck	24				2	50	10	10	100,000	100,000
Stephen	29	1			1	50	10	10	300,000	
Stewart	16				6	50	10	10	40,000	
Stewartville	36	1			6	50	5	5	200,000	
Stillwater	33	2			7	50	10	10	500,000	
Storden	23				-	50	10	10	30,000	
Sturgeon Lake	18				2	50	10	10	100,000	
Taconite	15	1			1	50	10	10	15,000	
Taunton	15				1	55	10	10	125,000	
Taylors Falls	22				3	50	10	10	60,000	
Thief River Falls	26				2	50	10	10	500,000	
Thomson	23	3			1	50	10	10	100,000	
Tofte	14	1			-	50	5	5	30,000	30,000
Tracy	26	1			5	50	5	5	375,000	375,000
Trimont	25				-	50	10	10	75,000	
Truman	26				3	50	10	10	105,000	
Twin Lakes (City)	11	1			-	50	5	5	25,000	
Twin Lakes (VFD)	15				1	50	10	10	20,000	
Two Harbors	23	1			8	50	5	5	75,000	75,000
Tyler	28				6	50	10	10	100,000	100,000
Upsala	22	2			1	50	10	10	15,000	

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

	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
Vadnais Heights	30	3			15	50	5	5	150,000	
Vergas	21	1			4	50	10	10	35,000	
Verndale	22	1			3	50	10	10	50,000	50,000
Vernon Center	21	1			2	50	10	10	25,000	
Vesta	20				1	50	10	10	15,000	
Villard	27				11	50	10	10	350,000	
Vining	16				2	55	10	10	10,000	
Wabasha	28				1	50	10	10	75,000	75,000
Wadena	20				-	50	10	10	75,000	
Waldorf	15	3			-	50	10	10	50,000	
Walker	21	1			-	50	10	10	175,000	
Walnut Grove	23	2			1	50	10	10	20,000	
Walters	20				5	50	5	5	25,000	
Warren	21	3			9	50	10	10	50,000	50,000
Warroad	21	1			6	50	10	10	300,000	300,000
Waseca	32	2			5	50	10	10	500,000	500,000
Watertown	30		1		4	50	10	10	500,000	500,000
Waterville	20	1			2	50	10	10	50,000	50,000
Watkins	25				-	50	10	10	500,000	500,000
Watson	10		1		1	50	10	10	40,000	40,000
Waubun	15				2	50	10	10	20,000	
Waverly	23	1			4	50	10	10	50,000	
Welcome	24	1			2	50	10	10	100,000	
Wendell	23				4	50	10	10	25,000	
West Concord	22	1			10	50	5	5	50,000	
Westbrook	25	2			1	50	10	10	20,000	
Wheaton	25	1			1	50	10	10	100,000	
Willow River	14	2			6	50	10	10	100,000	
Wilmont	21				2	50	10	10	150,000	150,000
Wilson	30	2			4	50	10	10	75,000	75,000

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

	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
Windom	29				-	50	10	10	120,000	
Winnebago	27				10	50	5	5	500,000	500,000
Winsted	25				4	50	10	10	50,000	
Wood Lake	20				6	50	10	10	25,000	
Woodbury	65	3			59	50	5	5	500,000	
Woodstock	18				1	50	10	10	20,000	
Wrenshall	19	1			2	50	10	10	50,000	
Wykoff	21				3	50	10	10	250,000	
Wyoming	32	1			4	50	10	10	50,000	50,000
Zimmerman	27				2	50	10	10	500,000	
Zumbro Falls	18		2		3	50	10	10	40,000	

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

	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	13	1			5	50	10	5	$ 20,000	
Andover	40	3			22	50	5	5	400,000	
Anoka-Champlin	42	4			6	50	10	10	500,000	500,000
Austin	26	2			4	50	7	7	300,000	300,000
Barnesville	25				3	50	10	10	40,000	
Brewster	21				10	50	10	10	100,000	
Brooklyn Park	59	1			46	50	5	5	500,000	500,000
Callaway	15	2			4	50	10	10	70,000	
Cloquet Area Fire District	26				4	50	5	5	50,000	
Cologne	30	1			3	50	10	10	60,000	10,000
Columbia Heights	23	1			24	50	5	5	1,000,000	1,000,000
Coon Rapids	52	5			15	50	5	5	500,000	
Crosslake	22	1			6	50	10	10	400,000	400,000
Dakota	16				3	50	5	5	50,000	
Dilworth	34				4	50	10	10	100,000	
Donnelly	24				5	50	10	5	30,000	30,000
Eagan	91	6			87	50	5	5	500,000	500,000
Edina	43	3	1		11	50	5	5	500,000	500,000
Elbow Lake	27	1			7	50	10	10	40,000	
Elgin	25				6	50	10	10	50,000	
Erskine	24				2	50	10	10	250,000	
Falcon Heights	16	2			12	50	5	5	200,000	
Fisher	16	1			1	50	15	15	300,000	
Fosston	25	1			3	50	10	10	50,000	
Fountain	20				4	50	10	10	75,000	75,000
Freeport	24	2			5	50	10	10	125,000	
Fridley	39	3			17	50	5	5	350,000	350,000
Gary	19	1			4	50	10	10	20,000	
Gibbon	24	1			5	50	13	13	50,000	
Glenville	27				10	50	5	5	120,000	

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

	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
Goodhue	26	1			10	50	5	5	120,000	
Gunflint Trail	26	1			2	50	5	5	40,000	
Hawley	24	2			1	50	10	10	60,000	
Ivanhoe	30				2	50	10	10	250,000	250,000
Kelsey	11				-	50	5	5	8,000	
Kenyon	30				2	50	10	10	55,000	55,000
Kerkhoven	27	1			1	50	10	10	100,000	
Kiester	20	2			2	55	10	10	200,000	
Lake George	9	1			3	50	10	10	20,000	
Lakeport	26			1	2	50	10	10	35,000	
Le Center	25				3	50	10	10	50,000	
London	20				3	50	5	5	12,000	
Longville	25	1			7	50	5	5	130,000	
Lyle	17	2			2	50	10	10	50,000	
Magnolia	13				-	50	10	10	10,000	
Maple Grove	89	3			45	50	5	5	1,000,000	1,000,000
Marietta	10				-	60	10	10	50,000	
Marine-On-Saint Croix	30	2			11	50	5	5	250,000	
Mazeppa	19	1			1	50	10	10	25,000	
Medicine Lake	18				9	50	5	5	500,000	500,000
Mendota Heights	36	2			7	50	10	10	500,000	500,000
Mentor	17				2	50	10	10	150,000	
Millerville	30				2	50	10	10	50,000	
Milroy	24				5	50	10	10	50,000	50,000
Murdock	21				4	50	10	5	30,000	
Myrtle	23				9	50	5	5	40,000	
Nassau	15	1	1		5	55	10	10	50,000	
Nodine	16				3	50	5	5	30,000	
Northrop	11				3	50	5	5	100,000	
Odessa	18	1			5	50	10	5	10,000	

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

	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
Oklee	17				-	50	10	10	100,000	
Plainview	22	4			1	50	10	10	80,000	
Plummer	24				1	50	10	10	20,000	
Ramsey	56	3			11	50	10	10	500,000	
Red Lake Falls	23	3			1	50	5	5	25,000	
Round Lake	21	1			1	50	10	10	60,000	
Rushford	28	1			2	50	10	10	100,000	
Rushmore	22				4	50	5	5	100,000	
Saint Hilaire	17				1	50	10	10	20,000	
Seaforth	11				1	50	10	10	125,000	
South Bend	19				4	50	10	10	60,000	
Swanville	17	2			-	50	10	10	30,000	
Toivola	17				10	50	5	5	30,000	
Underwood	22				9	50	10	10	50,000	
Vermilion Lake	12	1			-	50	20	10	25,000	
Viking	18				-	50	10	10	50,000	
Wabasso	24	1			1	50	10	10	25,000	
Wanamingo	29				6	50	10	10	60,000	
Wanda	21	2			2	50	10	10	15,000	
Wayzata	22	2			4	50	10	10	500,000	
Wells	24				2	50	5	5	100,000	100,000
West Metro	58	3	1		40	50	5	5	500,000	500,000
Williams	21				3	50	10	10	50,000	
Winger	15				2	50	10	10	50,000	
Winthrop	24	1			3	50	10	10	300,000	
Zumbrota	30	1			2	50	10	10	75,000	

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

	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	37	5			33	16	50	10	5	$ 500,000	
Appleton	21	1			6	11	55	10	10	250,000	250,000
Benson	29				10	3	50	10	10	45,000	
Brooklyn Center	35				21	6	50	10	10	500,000	500,000
Chanhassen	41	3			7	21	50	5	5	500,000	
Chaska	35	2			55	12	50	10	10	1,000,000	1,000,000
Eden Prairie	87				97	14	50	10	10	500,000	500,000
Fairmont	37				12	3	50	10	10	300,000	300,000
Glencoe	34				9	7	50	10	5	150,000	
Hutchinson	32				57	4	50	15	15	500,000	
Lake Johanna	75	6			16	0	50	10	10	1,000,000	1,000,000
Minnetonka	77	1		2	72	13	50	10	10	500,000	500,000
Mound	39				43	7	50	10	10	500,000	
New Ulm	45	2	1	1	11	6	50	10	10	500,000	500,000
Pine City	23				30	2	50	20	19	200,000	
Pipestone	32	1			3	2	50	10	10	100,000	100,000
Plymouth	74	6			3	12	50	10	10	500,000	500,000
Robbinsdale	28	4			10	4	50	10	10	250,000	250,000
Roseville	32				60	11	50	10	10	500,000	500,000
Savage	40				34	42	50	10	10	500,000	
Spring Lake Park	53				78	8	50	10	10	500,000	
White Bear Lake	49				46	12	50	10	10	600,000	
Worthington	35	3			12	2	50	10	10	200,000	

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How to Read Tables 6-A Through 6-C

Tables 6-A, 6-B, and 6-C provide information regarding the benefits offered by each relief association during 2015.

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

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

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

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

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

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

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

Key: Y/S = Per Year of Service

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

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

Key: Y/S = Per Year of Service

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

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

Key: Y/S = Per Year of Service

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

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

Key: Y/S = Per Year of Service

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

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

Key: Y/S = Per Year of Service

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

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

Key: Y/S = Per Year of Service

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

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

Key: Y/S = Per Year of Service

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

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

Key: Y/S = Per Year of Service

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

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

Key: Y/S = Per Year of Service

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

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

Key: Y/S = Per Year of Service

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

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

Key: Y/S = Per Year of Service

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

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

Key: Y/S = Per Year of Service

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

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
Cologne	Bal						Bal
Columbia Heights	Bal		Bal				Bal
Coon Rapids	Bal		Bal				Bal
Crosslake	Bal		Bal				Bal
Dakota	Bal		Bal				Bal
Dilworth	Bal		Bal				Bal
Donnelly	Bal		Bal				Bal
Eagan	Bal		Bal				Bal
Edina	Bal		Bal				Bal
Elbow Lake	Bal		Bal				Bal
Elgin	Bal		Bal				Bal
Erskine	Bal		Bal				Bal
Falcon Heights	Bal		Bal				Bal
Fisher	Bal		Bal				Bal
Fosston	Bal		Bal				Bal
Fountain	Bal		Bal				Bal
Freeport	Bal		Bal				Bal
Fridley	Bal		Bal				Bal
Gary	Bal						Bal
Gibbon	Bal						Bal
Glenville	Bal		Bal				Bal
Goodhue	Bal		Bal				Bal
Gunflint Trail	Bal		Bal				Bal
Hawley	Bal						Bal
Ivanhoe	Bal		Bal				Bal
Kelsey	Bal		Bal				Bal
Kenyon	Bal		Bal				Bal
Kerkhoven	Bal		Bal				Bal
Kiester	Bal			42	week		
Lake George	Bal		Bal				Bal
Lakeport	Bal		Bal				Bal
Le Center	Bal		Bal				Bal
London	Bal		Bal	100	week		Bal
Longville	Bal						Bal
Lyle	Bal		Bal				Bal

Key: Bal = Balance of Account

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

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

Key: Bal = Balance of Account

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

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

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

All benefit levels are rounded to the nearest whole dollar.

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, 2015.

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

Allocations as of 12/31/15 – Percentage of the relief association's investments that are held in each asset class. "Other" includes all investments besides cash, stocks, and bonds, including small allocations to this asset class within mutual funds.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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For the Year Ended December 31, 2015

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

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

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

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

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

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

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

Table 7
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For the Year Ended December 31, 2015

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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, 2015.

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

Rates of Return

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

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

Above (Below) Benchmark – The 2015 Return minus the Benchmark Return. This figure shows how the relief association performed compared to its benchmark.

5-Yr – The relief association's average annual return from 2011-2015.

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

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

Rank (%-ile) 10-Yr Return – The relief association's ranking by its ten-year return. The highest ten-year average annual return is ranked at 100 percent, while the lowest ten-year average annual return is ranked at 0 percent. For example, a 75 percent rank means the relief association's average annual return is higher than the return earned by 75 percent of relief associations.

Benchmark Return

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

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

Benchmark Calculation Example

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

Common Benchmark Indices

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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For the Year Ended December 31, 2015

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

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For the Year Ended December 31, 2015

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Legend

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

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