



# Other Postemployment Benefits 2023 and 2024 Data Compilation

## What is OPEB?

This data compilation summarizes the investment performance of trust accounts created by public entities in Minnesota to pay for Other Postemployment Benefits (OPEB). OPEB are benefits other than pensions, such as healthcare or life insurance, that employers provide to retired workers. Minn. Stat. § 471.6175, permits political subdivisions and other public entities that have OPEB liabilities to create trusts to set aside money to pay postemployment benefits.

OPEB trusts can be administered by the Public Employees Retirement Association (PERA) or, subject to certain statutory requirements, a bank or banking association or an insurance company or agency. The trusts can be set up as a revocable or an irrevocable account.<sup>1</sup>

## Reporting Requirement

Administrators of OPEB trusts are required under Minn. Stat. § 471.6175, subd. 4, to annually report and certify certain investment information to the Office of the State Auditor (OSA). Trust administrators must also certify that the procedures used to compute rates of return reported to the OSA are consistent with industry standards. The OSA is issuing this compilation of reported data, which we have not independently validated, as a resource for trust administrators, public officials, and public employees.

Data is reported to the OSA based on a fiscal year end of June 30. For the fiscal year ending June 30, 2024, 116 OPEB trusts reported to the OSA. Of the 116 OPEB trusts reporting, 105, or 90.5 percent, were affiliated with public schools and 11 trusts, or 9.5 percent, were affiliated with a city or county.

## Investment Performance

Trusts administered by PERA are invested through the Minnesota State Board of Investment (SBI), subject to the investment restrictions generally applicable to the SBI. The SBI manages assets for the State of Minnesota and is responsible for the assets of the three Statewide Retirement Systems, various defined

<sup>1</sup> As of June 30, 2024, there were 39 revocable trusts and 77 irrevocable trusts that reported to the OSA.

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contribution plans, non-retirement accounts, and tax-advantaged savings plans.

For trusts not administered by PERA, money must be invested by a registered investment advisor, a bank investment trust department, or an insurance company or agency retirement investment department. The investments are restricted to those authorized for government entities or certain public pension plans.

How an OPEB trust invests its money has a large impact on investment performance and the rate of return. For the fiscal year ending June 30, 2024, 22 OPEB trusts were invested with the SBI. Ninety-four, or 81.0 percent, of trusts were invested with an investment advisor or bank investment trust department.

OPEB trusts had investment gains of \$185.1 million in the 2024 fiscal year and averaged a 7.6 percent rate of return.

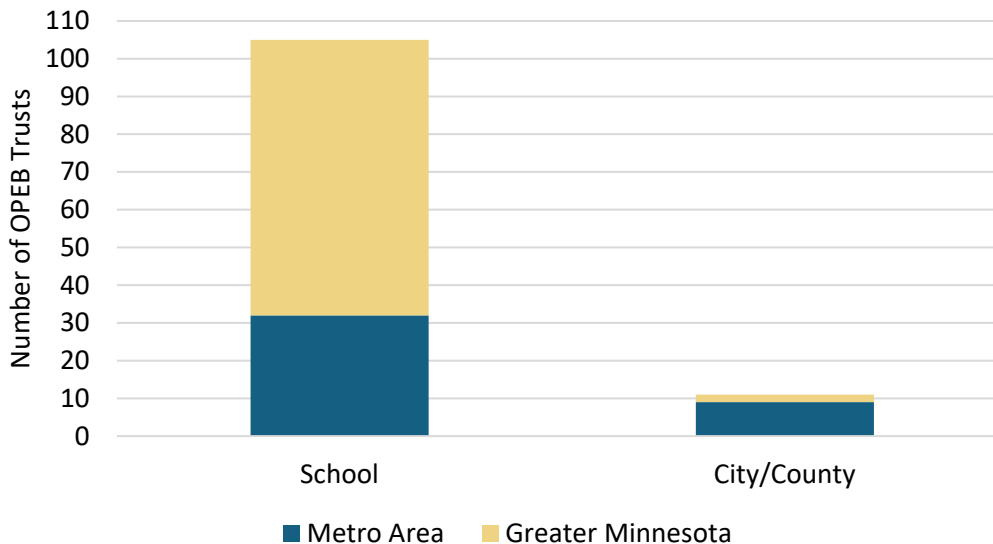
## Investment Management Fees

In the 2024 fiscal year, OPEB trusts paid a total of \$2.0 million in investment management fees, a 3.2 percent increase from the \$1.9 million paid in the 2023 fiscal year.

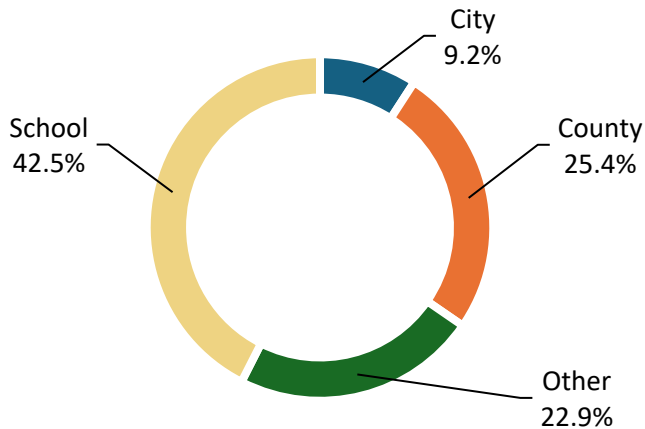
Investment management fees as a percentage of market value were fairly consistent between the OPEB trusts. The average investment management fees as a percentage of market value at the end of the 2024 fiscal year was 0.2 percent.

## Data Figures

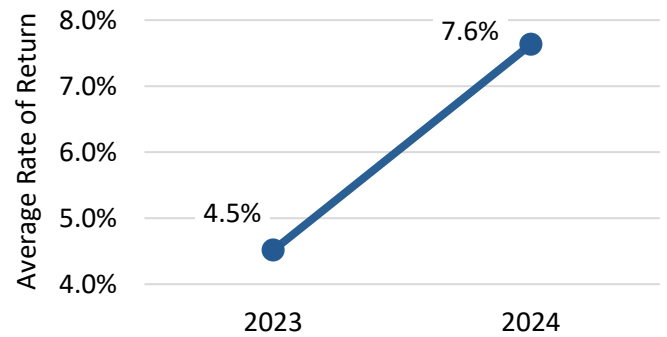
**Figure 1: Entity type and location of OPEB trusts as of June 30, 2024**



**Figure 2: OPEB market value percentage by type of public entity as of June 30, 2024**



**Figure 3: Average rates of return for OPEB trusts as of June 30, 2023, and June 30, 2024**



## Data Tables

Data tables on the following pages provide additional financial information for the 2023 and 2024 fiscal years.

Highlights from the tables include:

- For the 2024 fiscal year, administrative expenses totaled \$88,589, a 2.9 percent decrease from the \$91,194 in administrative expenses paid during the 2023 fiscal year.
- OPEB trusts experienced a total of \$49.3 million in withdrawals for the 2024 fiscal year, a 17.7 percent decrease from the \$59.9 million withdrawn in the 2023 fiscal year.

**Table 1-A**  
**Revenue and Expense Data**  
**For the Year Ended June 30, 2023**

OPEB Trust	Beginning Balance	Contributions	Withdrawals	Investment Return	Investment Management Fees	Administrative Expenses	Ending Balance
Aitkin Public Schools	\$ 642,336	\$ -	\$ 28,944	9,271	\$ -	\$ 250	\$ 622,413
Albert Lea Public Schools	1,722,911	-	-	36,456	-	250	1,759,117
Anoka County (Irrevocable)	83,782,063	-	-	16,485,790	7,365	500	100,259,989
Anoka-Hennepin Public Schools	36,670,586	-	667,070	2,248,051	198,070	-	38,053,497
Bemidji Public Schools	1,669,500	-	386,931	38,561	-	250	1,320,881
Big Lake Public Schools	1,532,648	-	138,503	72,674	-	500	1,466,320
Bloomington Public Schools	13,703,265	-	436,754	238,994	-	250	13,505,255
Braham Public Schools	211,234	-	-	6,487	-	250	217,472
Brainerd Public Schools (Irrevocable)	17,996,799	227	2,476,806	701,628	88,255	-	16,133,593
Brooklyn Center Schools	1,301,098	-	-	17,835	-	250	1,318,683
Browerville Public Schools	227,558	-	-	3,062	-	-	230,620
Buffalo-Hanover-Montrose Public Schools (Irrevocable)	12,820,880	-	826,292	1,005,223	62,634	-	12,937,176
Burnsville Public Schools	11,599,248	-	801,935	739,121	-	500	11,535,934
Carlton Public Schools	745,965	-	16,940	9,690	-	250	738,464
Carver County	11,541,049	-	514,544	1,561,129	982	500	12,586,152
Centennial Public Schools (Irrevocable)	11,052,353	-	1,217,717	598,838	52,398	-	10,381,076
Chisholm Public Schools	5,377,187	-	562,968	99,334	-	250	4,913,303
Cloquet Public Schools	2,495,599	-	651,655	28,738	-	250	1,872,432
Columbia Heights Public Schools	4,972,782	-	189,169	300,489	60,683	-	5,023,419
Columbia Heights Public Schools B	23	-	-	-	-	-	23
Cook County Public Schools	23,409	-	5,125	696	-	250	18,730
Crosby-Ironton Public Schools	4,363,556	-	128,952	827,863	379	500	5,061,587
Deer River Public Schools	1,036,090	-	29,667	15,631	-	250	1,021,804
Dilworth-Glyndon-Felton Public Schools	255,758	-	134,766	2,932	-	250	123,674
Duluth City	81,913,100	2,796,100	829,738	12,476,096	7,102	500	96,347,955
Eagan City	23,416,640	-	1,606,491	4,326,921	2,010	500	26,134,560
Eastern Carver County Public Schools	5,783,332	27,864	437,577	412,277	25,697	3,115	5,757,084
Eden Prairie Public Schools	17,120,767	-	2,341,026	1,228,623	126,348	-	15,882,016
Elk River Public Schools	3,941,449	5,000,000	-	579,097	23,666	3,238	9,493,643
Esko Public Schools	1,043,480	-	37,966	8,103	-	250	1,013,367
Eveleth-Gilbert Public Schools	1,012,405	-	-	34,129	-	250	1,046,284
Farmington Public Schools	2,866,300	-	170,547	56,875	-	250	2,752,379
Fillmore Central Public Schools	315,308	-	7,995	12,475	26	500	319,262
Foley Public Schools ISD 51 (Revocable)	2,542,558	-	50,000	345,926	220	500	2,837,763
Forest Lake Public Schools	1,458,891	-	625,000	22,786	-	250	856,427
Fridley Public Schools	4,333,904	-	338,348	54,386	-	250	4,049,692
Gibbon-Fairfax-Winthrop Public Schools	225,858	-	-	6,251	-	250	231,859
Greenway Public Schools	6,613,312	-	632,122	80,422	-	250	6,061,362
Hastings Public Schools	5,482,908	709,829	487,804	228,653	475	500	5,932,611
Holdingford Public Schools	392,654	-	-	9,600	-	250	402,004
Inver Grove Heights Public Schools	10,473,111	-	455,993	774,265	79,812	-	10,711,571
Kingsland Public Schools	355,741	-	-	69,977	31	500	425,187
La Crescent-Hokah Public Schools	320,501	-	18,086	5,001	-	250	307,166
Lac qui Parle Valley Public Schools	1,197,408	-	35,304	24,344	-	250	1,186,198
Lake Crystal-Welcome Memorial Public Schools	1,010,085	-	60,497	55,718	-	1,829	1,003,478
Lake Superior Public Schools	4,033,485	-	228,000	55,403	-	250	3,860,638
LeRoy-Ostrander Public Schools	704,792	-	140,543	21,026	-	250	585,025
Little Falls Public Schools	517,358	-	-	13,120	-	250	530,228
Mahtomedi Public Schools	532,797	-	139,741	15,695	-	250	408,500
Mankato Area Public Schools	11,496,542	-	853,319	450,548	29,410	3,177	11,061,185
Maple Lake Public Schools	818,207	-	65,346	6,121	-	250	758,733
Marshal Public Schools (Revocable)	808,384	81	69,196	60,713	8,363	-	791,620
McGregor Public Schools	1,056,299	-	65,520	21,272	-	250	1,011,800
Mesabi East Schools	8,957,591	-	1,152,618	172,962	-	250	7,977,686
Metropolitan Council	306,873,885	-	17,646,760	35,749,976	25,654	500	324,950,947
Metropolitan Mosquito Control District	4,571,514	-	62,483	884,247	399	500	5,392,378
Milaca Public Schools	3,462,598	-	82,752	220,342	45,725	-	3,554,463
Minneapolis Public Schools Special District	22,957,606	-	-	1,599,265	82,911	11,241	24,462,720
Minnetonka Public Schools	15,254,695	-	754,419	1,135,154	91,667	-	15,543,763
Monticello Public Schools	1,618,304	-	158,520	19,929	-	-	1,479,713
Moorhead Public Schools	4,090,113	-	509,231	266,573	11,757	2,695	3,833,003
Morris Area Public Schools	414,202	-	-	7,099	-	250	421,051
Mounds View Public Schools	26,028,913	-	1,229,318	2,285,269	2,198	500	27,082,166
Mountain Iron-Buhl Public Schools	1,729,775	-	-	(10,341)	142	500	1,718,792
Nashwauk-Keewatin Public Schools	1,914,469	-	192,677	27,971	-	250	1,749,512
New London-Spicer Public Schools	1,536,630	702	200,781	103,539	7,172	-	1,432,918
North Branch Public Schools	2,729,684	-	328,306	168,489	38,121	-	2,531,746
North St Paul-Maplewood Oakdale Public Schools	13,321,205	-	8,049	526,326	-	250	13,839,232
North St Paul-Maplewood Oakdale Public Schools B	149,586	-	-	2,940	-	-	152,527
Ogilvie Public Schools	32,830	-	-	1,309	3	500	33,636
Orono Public Schools	3,708,335	-	246,637	51,321	-	250	3,512,769
Osakis Public Schools	414,928	-	99,976	7,950	-	250	322,652
Osakis Public Schools B	9	-	-	-	-	-	9
Osseo Public Schools	24,411,991	-	901,233	1,190,978	-	250	24,701,486
Perham-Dent Public Schools	907,676	-	141,251	13,358	-	250	779,533
Pierz Public Schools	719,992	-	-	9,688	-	-	729,681

**Table 1-A**  
**Revenue and Expense Data**  
**For the Year Ended June 30, 2023**

	Beginning			Investment	Investment	Administrative	Ending
OPEB Trust	Balance	Contributions	Withdrawals	Return	Management Fees	Expenses	Balance
Pillager Public Schools (Irrevocable)	1,123,682	-	27,167	26,961	8,961	-	1,114,514
Pine City Independent School District	964,257	-	-	12,975	-	-	977,233
Port Authority Of The City Of Saint Paul (Irrevocable)	627,539	-	-	19,056	52	500	646,043
Prior Lake-Savage Area Public Schools	8,450,142	-	352,908	112,535	-	-	8,209,769
Proctor Public Schools	5,802,494	-	73,435	497,370	-	500	6,225,930
Ramsey County	100,880,022	-	-	15,433,143	8,751	500	116,303,914
Red Wing Public Schools	9,279,001	-	912,488	570,665	95,422	-	8,841,756
Richfield Public Schools	8,189,320	-	606,214	184,161	-	250	7,767,018
Robbinsdale Public Schools	14,502,967	-	1,055,343	551,013	35,185	4,938	13,958,514
Rochester Public Schools	16,927,205	-	-	1,314,811	68,117	5,966	18,167,932
Rockford Public Schools	1,073,330	-	18,452	27,583	-	250	1,082,211
Rocori Public Schools	1,012,677	-	97,614	15,221	-	250	930,033
Rosemount-Apple Valley-Eagan Public Schools	57,292,046	-	2,778,866	3,561,280	203,342	-	57,871,118
Roseville Public Schools	7,075,002	-	811,143	(83,337)	545	500	6,179,476
Saint Anthony-New Brighton Public Schools	1,283,656	-	-	19,330	-	250	1,302,737
Saint Cloud Public Schools	986,019	-	-	9,195	-	250	994,964
Saint Louis County Public Schools	5,045,551	-	-	67,894	-	-	5,113,445
Saint Louis Park Public Schools	2,341,169	-	188,432	37,071	-	250	2,189,559
Saint Paul Public Schools	47,722,136	1,000,000	-	3,494,232	176,130	-	52,040,238
Scott County	20,685,681	-	1,600,000	1,999,996	1,718	500	21,083,459
Shakopee Public Schools	5,272,101	-	314,253	500,505	-	-	5,458,354
South St. Paul Public Schools	4,573,387	-	-	190,188	45,698	-	4,717,877
South Washington County Public Schools	3,366,097	-	240,934	255,067	15,076	5,000	3,360,154
Spring Lake Park Public Schools	6,011,861	-	-	39,392	28,007	2,820	6,020,426
Staples-Motley Public Schools	595,102	-	176,507	(5,668)	40	500	412,387
Stewartville Public Schools	755,084	-	-	9,742	-	250	764,576
Stillwater Area Public Schools	6,154,210	-	755,291	191,635	-	500	5,590,054
Thief River Falls Public Schools	1,016,056	-	-	19,685	-	250	1,035,491
United South Central Public Schools	404,539	-	48,817	10,513	-	250	365,985
Virginia City	2,450,852	-	-	482,233	215	500	2,932,369
Virginia Public Schools	7,735,269	-	-	260,791	-	250	7,995,810
Waconia Public Schools	1,438,412	-	-	92,572	-	250	1,530,733
Warroad Public Schools	1,733,707	-	-	146,044	-	2,067	1,877,683
Washington County	81,508,006	-	-	13,679,169	7,101	500	95,179,575
Waubun-Ogema-White Earth Public Schools	140,270	400	16,000	1,730	-	-	126,400
Wayzata Public Schools	34,559,992	-	1,500,000	2,478,061	89,508	10,310	35,438,235
West Saint Paul-Mendota Heights-Eagan Public Schools	6,014,118	-	461,771	(32,371)	495	500	5,518,981
Westonka Public Schools	3,497,452	-	229,768	20,014	-	250	3,287,448
White Bear Lake Public Schools	34,445,871	-	4,271,493	1,014,575	54,817	6,894	31,127,242
Winona Area Public Schools	3,000,595	-	618,400	197,491	12,247	2,407	2,565,032
Yellow Medicine Public Schools	154,275	-	105,266	2,086	6	500	50,589
<b>Totals</b>	<b>\$ 1,379,429,160</b>	<b>\$ 9,535,202</b>	<b>\$ 59,886,469</b>	<b>\$138,363,271</b>	<b>\$ 1,931,112</b>	<b>\$ 91,194</b>	<b>\$ 1,465,418,858</b>

**Table 1-B**  
**Investment Data**  
**For the Year Ended June 30, 2023**

	Investment	Investment Management	Rate of Return	Investment Fees as Percent of Rate of Return	Trust Administrator
OPEB Trust	Return	Fees	%	Return	
Aitkin Public Schools	9,271	\$ -	1.4	-	Associated Trust Company, N.A.
Albert Lea Public Schools	36,456	-	1.7	-	Associated Trust Company, N.A.
Anoka County (Irrevocable)	16,485,790	7,365	19.7	0.0	Public Employees Retirement Association
Anoka-Hennepin Public Schools	2,248,051	198,070	5.7	9.4	Wells Fargo Private Bank
Bemidji Public Schools	38,561	-	2.6	-	Associated Trust Company, N.A.
Big Lake Public Schools	72,674	-	4.7	-	Associated Trust Company, N.A.
Bloomington Public Schools	238,994	-	1.6	-	Associated Trust Company, N.A.
Braham Public Schools	6,487	-	2.7	-	Associated Trust Company, N.A.
Brainerd Public Schools (Irrevocable)	701,628	88,255	3.5	14.2	Bremer Bank
Brooklyn Center Schools	17,835	-	1.3	-	Associated Trust Company, N.A.
Browerville Public Schools	3,062	-	-	-	MidAmerica Administrative & Retirement Solutions, LLC
Buffalo-Hanover-Montrose Public Schools (Irrevocable)	1,005,223	62,634	7.6	6.4	Bremer Bank
Burnsville Public Schools	739,121	-	6.9	-	Associated Trust Company, N.A.
Carlton Public Schools	9,690	-	1.3	-	Associated Trust Company, N.A.
Carver County	1,561,129	982	14.0	0.1	Public Employees Retirement Association
Centennial Public Schools (Irrevocable)	598,838	52,398	5.4	8.8	Wells Fargo Private Bank
Chisholm Public Schools	99,334	-	1.7	-	Associated Trust Company, N.A.
Cloquet Public Schools	28,738	-	1.3	-	Associated Trust Company, N.A.
Columbia Heights Public Schools	300,489	60,683	5.0	24.4	Wells Fargo Private Bank
Columbia Heights Public Schools B	-	-	-	-	MidAmerica Administrative & Retirement Solutions, LLC
Cook County Public Schools	696	-	-	-	Associated Trust Company, N.A.
Crosby-Ironton Public Schools	827,863	379	19.4	0.0	Public Employees Retirement Association
Deer River Public Schools	15,631	-	1.3	-	Associated Trust Company, N.A.
Dilworth-Glyndon-Felton Public Schools	2,932	-	0.1	-	Associated Trust Company, N.A.
Duluth City	12,476,096	7,102	15.1	0.1	Public Employees Retirement Association
Eagan City	4,326,921	2,010	19.7	0.0	Public Employees Retirement Association
Eastern Carver County Public Schools	412,277	25,697	7.2	6.2	U.S. Bank
Eden Prairie Public Schools	1,228,623	126,348	7.0	10.6	Wells Fargo Private Bank
Elk River Public Schools	579,097	23,666	5.5	10.9	U.S. Bank
Esko Public Schools	8,103	-	0.1	-	Associated Trust Company, N.A.
Eveleth-Gilbert Public Schools	34,129	-	-	-	Associated Trust Company, N.A.
Farmington Public Schools	56,875	-	2.0	-	Associated Trust Company, N.A.
Fillmore Central Public Schools	12,475	26	4.0	0.2	Public Employees Retirement Association
Foley Public Schools ISD 51 (Revocable)	345,926	220	13.7	0.1	Public Employees Retirement Association
Forest Lake Public Schools	22,786	-	2.4	-	Associated Trust Company, N.A.
Fridley Public Schools	54,386	-	1.3	-	Associated Trust Company, N.A.
Gibbon-Fairfax-Winthrop Public Schools	6,251	-	2.4	-	Associated Trust Company, N.A.
Greenway Public Schools	80,422	-	1.3	-	Associated Trust Company, N.A.
Hastings Public Schools	228,653	475	4.0	0.2	Public Employees Retirement Association
Holdingford Public Schools	9,600	-	2.3	-	Associated Trust Company, N.A.
Inver Grove Heights Public Schools	774,265	79,812	6.9	11.0	Wells Fargo Private Bank
Kingsland Public Schools	69,977	31	19.7	0.0	Public Employees Retirement Association
La Crescent-Hokah Public Schools	5,001	-	1.5	-	Associated Trust Company, N.A.
Lac qui Parle Valley Public Schools	24,344	-	1.8	-	Associated Trust Company, N.A.
Lake Crystal-Welcome Memorial Public Schools	55,718	-	5.6	-	U.S. Bank
Lake Superior Public Schools	55,403	-	1.3	-	Associated Trust Company, N.A.
LeRoy-Ostrander Public Schools	21,026	-	2.0	-	Associated Trust Company, N.A.
Little Falls Public Schools	13,120	-	2.8	-	Associated Trust Company, N.A.
Mahtomedi Public Schools	15,695	-	3.1	-	Associated Trust Company, N.A.
Mankato Area Public Schools	450,548	29,410	9.1	2.8	U.S. Bank
Maple Lake Public Schools	6,121	-	0.6	-	Associated Trust Company, N.A.
Marshal Public Schools (Revocable)	60,713	8,363	7.2	14.5	Bremer Bank
McGregor Public Schools	21,272	-	(1.8)	-	Associated Trust Company, N.A.
Mesabi East Schools	172,962	-	1.9	-	Associated Trust Company, N.A.
Metropolitan Council	35,749,976	25,654	12.3	0.1	Public Employees Retirement Association
Metropolitan Mosquito Control District	884,247	399	19.5	0.0	Public Employees Retirement Association
Milaca Public Schools	220,342	45,725	5.1	25.8	Wells Fargo Private Bank
Minneapolis Public Schools Special District	1,599,265	82,911	7.0	5.2	U.S. Bank
Minnetonka Public Schools	1,135,154	91,667	6.8	8.9	Wells Fargo Private Bank
Monticello Public Schools	19,929	-	1.3	-	National Insurance Services of WI, Inc.
Moorhead Public Schools	266,573	11,757	6.4	4.5	U.S. Bank
Morris Area Public Schools	7,099	-	1.5	-	Associated Trust Company, N.A.
Mounds View Public Schools	2,285,269	2,198	9.1	0.1	Public Employees Retirement Association
Mountain Iron-Buhl Public Schools	(10,341)	142	(0.6)	(1.4)	Public Employees Retirement Association
Nashwauk-Keewatin Public Schools	27,971	-	2.0	-	Associated Trust Company, N.A.
New London-Spicer Public Schools	103,539	7,172	7.3	6.4	U.S. Bank
North Branch Public Schools	168,489	38,121	5.0	27.8	Wells Fargo Private Bank
North St Paul-Maplewood Oakdale Public Schools	526,326	-	4.0	-	Associated Trust Company, N.A.
North St Paul-Maplewood Oakdale Public Schools B	2,940	-	-	-	MidAmerica Administrative & Retirement Solutions, LLC
Ogilvie Public Schools	1,309	3	4.0	0.3	Public Employees Retirement Association
Orono Public Schools	51,321	-	1.3	-	Associated Trust Company, N.A.
Osakis Public Schools	7,950	-	0.1	-	Associated Trust Company, N.A.
Osakis Public Schools B	-	-	-	-	MidAmerica Administrative & Retirement Solutions, LLC
Osseo Public Schools	1,190,978	-	8.9	-	Associated Trust Company, N.A.
Perham-Dent Public Schools	13,358	-	1.8	-	Associated Trust Company, N.A.
Pierz Public Schools	9,688	-	-	-	MidAmerica Administrative & Retirement Solutions, LLC

**Table 1-B**  
**Investment Data**  
**For the Year Ended June 30, 2023**

OPEB Trust	Investment Return	Investment Management Fees	Rate of Return %	Investment Fees as Percent of Rate of Return	Trust Administrator
Pillager Public Schools (Irrevocable)	26,961	8,961	1.6	49.8	Bremer Bank
Pine City Independent School District	12,975	-	-	-	MidAmerica Administrative & Retirement Solutions, LLC
Port Authority Of The City Of Saint Paul (Irrevocable)	19,056	52	3.0	0.3	Public Employees Retirement Association
Prior Lake-Savage Area Public Schools	112,535	-	-	-	MidAmerica Administrative & Retirement Solutions, LLC
Proctor Public Schools	497,370	-	8.8	-	Associated Trust Company, N.A.
Ramsey County	15,433,143	8,751	15.3	0.1	Public Employees Retirement Association
Red Wing Public Schools	570,665	95,422	5.4	18.9	Wells Fargo Private Bank
Richfield Public Schools	184,161	-	2.1	-	Associated Trust Company, N.A.
Robbinsdale Public Schools	551,013	35,185	3.7	6.6	U.S. Bank
Rochester Public Schools	1,314,811	68,117	7.8	5.2	U.S. Bank
Rockford Public Schools	27,583	-	2.2	-	MidAmerica Administrative & Retirement Solutions, LLC
Rocori Public Schools	15,221	-	1.7	-	Associated Trust Company, N.A.
Rosemount-Apple Valley-Eagan Public Schools	3,561,280	203,342	6.1	5.8	Associated Trust Company, N.A.
Roseville Public Schools	(83,337)	545	(0.6)	(1.3)	Wells Fargo Private Bank
Saint Anthony-New Brighton Public Schools	19,330	-	1.4	-	Public Employees Retirement Association
Saint Cloud Public Schools	9,195	-	0.9	-	Associated Trust Company, N.A.
Saint Louis County Public Schools	67,894	-	-	-	Associated Trust Company, N.A.
Saint Louis Park Public Schools	37,071	-	1.7	-	Associated Trust Company, N.A.
Saint Paul Public Schools	3,494,232	176,130	6.7	5.5	Wells Fargo Private Bank
Scott County	1,999,996	1,718	10.4	0.1	Public Employees Retirement Association
Shakopee Public Schools	500,505	-	9.9	-	Associated Trust Company, N.A.
South St. Paul Public Schools	190,188	45,698	2.9	34.7	Wells Fargo Private Bank
South Washington County Public Schools	255,067	15,076	7.8	5.7	U.S. Bank
Spring Lake Park Public Schools	39,392	28,007	(15.6)	(3.0)	U.S. Bank
Staples-Motley Public Schools	(5,668)	40	0.1	11.2	Public Employees Retirement Association
Stewartville Public Schools	9,742	-	0.9	-	Associated Trust Company, N.A.
Stillwater Area Public Schools	191,635	-	3.5	-	Associated Trust Company, N.A.
Thief River Falls Public Schools	19,685	-	0.9	-	Associated Trust Company, N.A.
United South Central Public Schools	10,513	-	2.2	-	Associated Trust Company, N.A.
Virginia City	482,233	215	19.7	0.0	Public Employees Retirement Association
Virginia Public Schools	260,791	-	-	-	Associated Trust Company, N.A.
Waconia Public Schools	92,572	-	11.4	-	Associated Trust Company, N.A.
Warroad Public Schools	146,044	-	8.3	-	U.S. Bank
Washington County	13,679,169	7,101	14.9	0.1	Public Employees Retirement Association
Waubun-Ogema-White Earth Public Schools	1,730	-	-	-	MidAmerica Administrative & Retirement Solutions, LLC
Wayzata Public Schools	2,478,061	89,508	7.5	3.5	U.S. Bank
West Saint Paul-Mendota Heights-Eagan Public Schools	(32,371)	495	(0.5)	(1.5)	Public Employees Retirement Association
Westonka Public Schools	20,014	-	0.5	-	Associated Trust Company, N.A.
White Bear Lake Public Schools	1,014,575	54,817	3.7	4.3	U.S. Bank
Winona Area Public Schools	197,491	12,247	7.2	5.7	U.S. Bank
Yellow Medicine Public Schools	2,086	6	4.0	0.1	Public Employees Retirement Association
<b>Totals</b>	<b>\$138,363,271</b>	<b>\$ 1,931,112</b>	<b>4.5</b>	<b>3.0</b>	

**Table 2-A**  
**Revenue and Expense Data**  
**For the Year Ended June 30, 2024**

OPEB Trust	Beginning			Investment	Investment	Administrative	Ending
	Balance	Contributions	Withdrawals	Return	Management Fees	Expenses	Balance
Aitkin Public Schools	\$ 622,413	\$ -	\$ 36,428	\$ 30,321	\$ -	\$ 250	\$ 616,056
Albert Lea Public Schools	1,759,117	-	151	88,482	-	250	1,847,198
Anoka County (Irrevocable)	100,259,989	-	3,000,000	23,892,968	9,322	-	121,143,635
Anoka-Hennepin Public Schools	38,053,497	-	2,046,722	3,140,247	199,084	-	38,947,938
Bemidji Public Schools	1,320,881	-	445,396	56,274	-	250	931,509
Big Lake Public Schools	1,466,320	580,152	765,627	118,369	-	250	1,398,964
Bloomington Public Schools	13,505,255	-	751,615	616,107	-	250	13,369,497
Braham Public Schools	217,472	-	-	10,073	-	250	227,294
Brainerd Public Schools (Irrevocable)	16,133,593	429	2,019,352	1,731,701	82,841	-	15,763,530
Brooklyn Center Schools	1,318,683	-	186	71,900	-	250	1,390,146
Browerville Public Schools	230,620	-	-	3,511	-	-	234,132
Buffalo-Hanover-Montrose Public Schools (Irrevocable)	12,937,176	-	592,020	1,411,277	58,342	-	13,698,091
Burnsville Public Schools	11,535,934	3,678,000	4,551,784	1,071,412	-	250	11,733,313
Carlton Public Schools	738,464	-	40,485	37,691	-	250	735,421
Carver County	12,586,152	-	-	1,450,178	583	-	14,234,655
Centennial Public Schools (Irrevocable)	10,381,076	-	1,021,287	794,813	101,385	-	10,053,217
Chisholm Public Schools	4,913,303	-	291,965	246,057	-	250	4,867,145
Cloquet Public Schools	3,983,938	-	232	394,662	-	250	4,378,118
Columbia Heights Public Schools	5,023,419	-	243,154	407,901	60,712	-	5,127,454
Columbia Heights Public Schools B	23	-	-	-	-	-	23
Cook County Public Schools	18,730	-	4	1,080	-	250	19,557
Crosby-Ironton Public Schools	5,061,587	-	97,733	1,205,695	473	-	6,169,077
Deer River Public Schools	1,021,804	-	5,600	52,228	-	250	1,068,181
Dilworth-Glyndon-Felton Public Schools	123,674	-	102,586	2,706	-	250	23,544
Duluth City	96,347,955	6,238,216	1,228,479	12,352,992	9,139	-	113,701,545
Eagan City	26,134,560	-	1,188,015	6,211,782	2,418	-	31,155,909
Eastern Carver County Public Schools	5,757,084	-	-	663,385	26,525	2,944	6,391,000
Eden Prairie Public Schools	15,882,016	-	1,274,529	1,499,253	123,279	-	15,983,461
Elk River Public Schools	9,493,643	-	-	1,100,735	42,702	3,870	10,547,806
Esko Public Schools	1,013,367	-	9,575	53,118	-	250	1,056,660
Eveleth-Gilbert Public Schools	1,046,284	-	232	60,711	-	250	1,106,512
Farmington Public Schools	2,752,379	-	315	139,487	-	250	2,891,301
Fillmore Central Public Schools	319,262	1	-	17,990	29	-	337,224
Foley Public Schools ISD 51 (Revocable)	2,837,763	-	-	547,131	265	-	3,384,629
Forest Lake Public Schools	856,427	-	425,067	33,962	-	250	465,072
Fridley Public Schools	4,049,692	-	284,059	198,255	-	250	3,963,638
Gibbon-Fairfax-Winthrop Public Schools	231,859	-	11,470	11,038	-	250	231,177
Greenway Public Schools	6,061,362	-	685,996	234,076	-	250	5,609,192
Hastings Public Schools	5,932,611	709,850	633,330	350,676	570	-	6,359,237
Holdingford Public Schools	402,004	-	45	19,930	-	250	421,640
Inver Grove Heights Public Schools	10,711,571	-	307,287	983,235	80,499	-	11,307,020
Kingsland Public Schools	425,187	-	7,531	102,223	40	-	519,840
La Crescent-Hokah Public Schools	307,166	-	24	15,276	-	250	322,167
Lac qui Parle Valley Public Schools	1,186,198	-	30,996	52,733	-	250	1,207,686
Lake Crystal-Welcome Memorial Public Schools	1,003,478	-	56,147	95,482	-	1,767	1,041,046
Lake Superior Public Schools	3,860,638	-	257,432	200,314	-	250	3,803,273
LeRoy-Ostrander Public Schools	585,025	-	45	29,657	-	250	614,387
Little Falls Public Schools	530,228	-	176,284	28,027	-	250	381,722
Mahtomedi Public Schools	408,500	-	80,073	18,317	-	250	346,495
Mankato Area Public Schools	11,061,185	-	921,244	913,337	25,259	3,067	11,024,952
Maple Lake Public Schools	758,733	-	55	40,449	-	250	798,877
Marshal Public Schools (Revocable)	791,620	-	120,625	77,676	10,000	-	738,671
McGregor Public Schools	1,011,800	-	52,430	47,978	-	250	1,007,099
Mesabi East Schools	7,977,686	-	981,726	389,499	-	250	7,385,208
Metropolitan Council	324,950,947	-	-	33,407,108	14,915	-	364,263,906
Metropolitan Mosquito Control District	5,392,378	-	62,434	1,299,796	505	-	6,629,235
Milaca Public Schools	3,554,463	-	83,675	308,346	46,464	-	3,732,670
Minneapolis Public Schools Special District	24,462,720	-	-	2,806,594	87,895	13,152	27,168,267
Minnetonka Public Schools	15,543,763	-	2,422,925	1,313,047	89,697	-	14,344,188
Monticello Public Schools	1,479,713	-	170,781	20,464	-	-	1,329,395
Moorhead Public Schools	3,833,003	-	-	415,730	9,696	2,494	4,236,543
Morris Area Public Schools	421,051	-	34	21,121	-	250	441,888
Mounds View Public Schools	27,082,166	26	1,923,774	3,630,294	2,482	-	28,786,230
Mountain Iron-Buhl Public Schools	1,718,792	-	-	62,558	157	-	1,781,192
Nashwauk-Keewatin Public Schools	1,749,512	-	249	93,621	-	250	1,842,634
New London-Spicer Public Schools	1,432,918	-	230,571	156,232	6,984	-	1,351,595
North Branch Public Schools	2,531,746	-	134,477	216,219	36,052	-	2,577,436
North Saint Paul-Maplewood Oakdale Public Schools	13,839,232	-	10,719	933,942	-	250	14,762,205
North Saint Paul-Maplewood Oakdale Public Schools B	152,527	-	-	4,542	-	-	157,068
Ogilvie Public Schools	33,636	-	13,500	1,655	3	-	21,789
Orono Public Schools	3,512,769	-	310,256	167,212	-	250	3,369,475
Osakis Public Schools	322,652	-	110,406	15,305	-	250	227,301
Osakis Public Schools B	9	-	-	-	-	-	9
Osseo Public Schools	24,701,486	-	1,106,353	2,212,266	-	8,630	25,798,769
Perham-Dent Public Schools	779,533	-	138,246	36,585	-	250	677,622
Pierz Public Schools	729,681	-	69,000	10,133	-	-	670,814



**Table 2-A**  
**Revenue and Expense Data**  
**For the Year Ended June 30, 2024**

OPEB Trust	Beginning			Investment	Investment	Administrative	Ending
	Balance	Contributions	Withdrawals	Return	Management Fees	Expenses	Balance
Pillager Public Schools (Irrevocable)	1,114,514	-	31,635	77,925	9,993	-	1,150,811
Pine City Independent School District	977,233	-	-	14,879	-	-	992,111
Port Authority Of The City Of Saint Paul (Irrevocable)	646,043	-	-	18,315	29	-	665,547
Prior Lake-Savage Area Public Schools	8,209,769	803,166	803,166	129,550	-	-	8,339,319
Proctor Public Schools	6,225,930	2,337,415	2,358,211	763,901	-	250	6,968,786
Ramsey County	116,303,914	24	-	23,684,905	10,878	-	139,977,965
Red Wing Public Schools	8,841,756	-	811,425	716,570	91,824	-	8,655,077
Richfield Public Schools	7,767,018	-	484,310	371,541	-	250	7,653,998
Robbinsdale Public Schools	13,958,514	-	945,795	1,131,423	29,876	4,823	14,109,443
Rochester Public Schools	18,167,932	-	-	2,225,796	74,798	6,132	20,312,798
Rock Ridge Public Schools	5,113,445	-	-	77,854	-	-	5,191,299
Rockford Public Schools	1,082,211	-	137	53,982	-	250	1,135,806
Rocori Public Schools	930,033	-	91,627	44,722	-	250	882,879
Rosemount-Apple Valley-Eagan Public Schools	57,871,118	-	2,563,256	5,055,651	204,940	-	60,158,573
Roseville Public Schools	6,179,476	-	685,175	162,835	532	-	5,656,604
Saint Anthony-New Brighton Public Schools	1,302,737	-	86,828	63,749	-	250	1,279,408
Saint Cloud Public Schools	994,964	-	117	52,937	-	250	1,047,534
Saint Louis Park Public Schools	2,189,559	-	206,970	97,287	-	250	2,079,626
Saint Paul Public Schools	52,040,238	1,000,000	-	5,031,631	187,704	-	57,884,165
Scott County	21,083,459	-	1,700,000	3,212,263	1,904	-	22,593,818
Shakopee Public Schools	5,458,354	-	339,394	699,485	-	-	5,818,445
South Saint Paul Public Schools	4,717,877	-	-	416,240	47,454	-	5,086,663
South Washington County Public Schools	3,360,154	-	250,748	365,096	14,293	5,000	3,455,209
Spring Lake Park Public Schools	6,020,426	-	4,530	265,793	29,159	2,828	6,249,702
Staples-Motley Public Schools	412,387	-	50,000	14,573	37	-	376,924
Stewartville Public Schools	764,576	-	108	40,844	-	250	805,062
Stillwater Area Public Schools	5,590,054	-	757,592	346,605	-	250	5,178,817
Thief River Falls Public Schools	1,035,491	-	64,472	46,870	-	250	1,017,639
United South Central Public Schools	365,985	-	41,599	19,614	-	250	343,749
Virginia City	2,932,369	40,000	-	721,352	276	-	3,693,445
Virginia Public Schools	7,995,810	-	1,776	464,001	-	250	8,457,785
Waconia Public Schools	1,530,733	-	582,469	106,723	-	250	1,054,737
Warroad Public Schools	1,877,683	-	378,748	195,034	-	1,873	1,692,096
Washington County	95,179,575	-	1,000,000	20,660,278	8,847	-	114,831,006
Waubun-Ogema-White Earth Public Schools	126,400	-	-	1,924	-	-	128,325
Wayzata Public Schools	35,438,235	-	1,593,625	4,176,190	96,836	10,520	37,913,443
West Saint Paul-Mendota Heights-Eagan Public Schools	5,518,981	-	-	202,283	511	-	5,720,753
Westonka Public Schools	3,287,448	-	260,043	163,766	-	250	3,190,920
White Bear Lake Public Schools	31,127,242	-	1,164,550	2,489,248	42,698	6,635	32,402,607
Winona Area Public Schools	2,565,032	-	472,280	269,542	11,035	2,106	2,349,153
<b>Totals</b>	<b>\$ 1,467,479,775</b>	<b>\$ 15,387,279</b>	<b>\$ 49,263,324</b>	<b>\$185,110,324</b>	<b>\$ 1,991,941</b>	<b>\$ 88,591</b>	<b>\$ 1,622,754,419</b>

**Table 2-B**  
**Investment Data**  
**For the Year Ended June 30, 2024**

<b>OPEB Trust</b>	<b>Investment Return</b>	<b>Investment Management Fees</b>	<b>Rate of Return %</b>	<b>Investment Fees as Percent of Rate of Return</b>	<b>Trust Administrator</b>
Aitkin Public Schools	\$ 30,321	\$ -	5.4	-	Associated Trust Company, N.A.
Albert Lea Public Schools	88,482	-	5.2	-	Associated Trust Company, N.A.
Anoka County (Irrevocable)	23,892,968	9,322	24.5	0.0	Public Employees Retirement Association
Anoka-Hennepin Public Schools	3,140,247	199,084	8.6	6.1	Wells Fargo Private Bank
Bemidji Public Schools	56,274	-	4.8	-	Associated Trust Company, N.A.
Big Lake Public Schools	118,369	-	9.2	-	Associated Trust Company, N.A.
Bloomington Public Schools	616,107	-	4.5	-	Associated Trust Company, N.A.
Braham Public Schools	10,073	-	5.0	-	Associated Trust Company, N.A.
Brainerd Public Schools (Irrevocable)	1,731,701	82,841	10.2	5.0	Bremer Bank
Brooklyn Center Schools	71,900	-	5.3	-	Associated Trust Company, N.A.
Browerville Public Schools	3,511	-	-	-	MidAmerica Administrative & Retirement Solutions, LLC
Buffalo-Hanover-Montrose Public Schools (Irrevocable)	1,411,277	58,342	10.8	4.2	Bremer Bank
Burnsville Public Schools	1,071,412	-	10.8	-	Associated Trust Company, N.A.
Carlton Public Schools	37,691	-	5.1	-	Associated Trust Company, N.A.
Carver County	1,450,178	583	11.3	0.0	Public Employees Retirement Association
Centennial Public Schools (Irrevocable)	794,813	101,385	7.8	12.5	Wells Fargo Private Bank
Chisholm Public Schools	246,057	-	5.1	-	Associated Trust Company, N.A.
Cloquet Public Schools	394,662	-	10.8	-	Associated Trust Company, N.A.
Columbia Heights Public Schools	407,901	60,712	7.6	15.9	Wells Fargo Private Bank
Columbia Heights Public Schools B	-	-	-	-	MidAmerica Administrative & Retirement Solutions, LLC
Cook County Public Schools	1,080	-	0.9	-	Associated Trust Company, N.A.
Crosby-Ironton Public Schools	1,205,695	473	24.1	0.0	Public Employees Retirement Association
Deer River Public Schools	52,228	-	5.2	-	Associated Trust Company, N.A.
Dilworth-Glyndon-Felton Public Schools	2,706	-	0.9	-	Associated Trust Company, N.A.
Duluth City	12,352,992	9,139	13.5	0.1	Public Employees Retirement Association
Eagan City	6,211,782	2,418	24.5	0.0	Public Employees Retirement Association
Eastern Carver County Public Schools	663,385	26,525	11.5	4.0	U.S. Bank
Eden Prairie Public Schools	1,499,253	123,279	9.5	8.2	Wells Fargo Private Bank
Elk River Public Schools	1,100,735	42,702	11.6	3.9	U.S. Bank
Esko Public Schools	53,118	-	5.4	-	Associated Trust Company, N.A.
Eveleth-Gilbert Public Schools	60,711	-	0.9	-	Associated Trust Company, N.A.
Farmington Public Schools	139,487	-	5.1	-	Associated Trust Company, N.A.
Fillmore Central Public Schools	17,990	29	5.6	0.2	Public Employees Retirement Association
Foley Public Schools ISD 51 (Revocable)	547,131	265	19.3	0.1	Public Employees Retirement Association
Forest Lake Public Schools	33,962	-	5.4	-	Associated Trust Company, N.A.
Fridley Public Schools	198,255	-	5.1	-	Associated Trust Company, N.A.
Gibbon-Fairfax-Winthrop Public Schools	11,038	-	5.0	-	Associated Trust Company, N.A.
Greenway Public Schools	234,076	-	4.3	-	Associated Trust Company, N.A.
Hastings Public Schools	350,676	570	5.6	0.2	Public Employees Retirement Association
Holdingford Public Schools	19,930	-	5.2	-	Associated Trust Company, N.A.
Inver Grove Heights Public Schools	983,235	80,499	9.0	8.4	Wells Fargo Private Bank
Kingsland Public Schools	102,223	40	24.5	0.0	Public Employees Retirement Association
La Crescent-Hokah Public Schools	15,276	-	5.0	-	Associated Trust Company, N.A.
Lac qui Parle Valley Public Schools	52,733	-	4.6	-	Associated Trust Company, N.A.
Lake Crystal-Welcome Memorial Public Schools	95,482	-	10.1	-	U.S. Bank
Lake Superior Public Schools	200,314	-	5.1	-	Associated Trust Company, N.A.
LeRoy-Ostrander Public Schools	29,657	-	5.1	-	Associated Trust Company, N.A.
Little Falls Public Schools	28,027	-	1.9	-	Associated Trust Company, N.A.
Mahtomedi Public Schools	18,317	-	3.0	-	Associated Trust Company, N.A.
Mankato Area Public Schools	913,337	25,259	11.9	1.9	U.S. Bank
Maple Lake Public Schools	40,449	-	5.3	-	Associated Trust Company, N.A.
Marshal Public Schools (Revocable)	77,676	10,000	9.0	14.1	Bremer Bank
McGregor Public Schools	47,978	-	4.5	-	Associated Trust Company, N.A.
Mesabi East Schools	389,499	-	4.8	-	Associated Trust Company, N.A.
Metropolitan Council	33,407,108	14,915	10.1	0.1	Public Employees Retirement Association
Metropolitan Mosquito Control District	1,299,796	505	24.3	0.0	Public Employees Retirement Association
Milaca Public Schools	308,346	46,464	7.7	17.1	Wells Fargo Private Bank
Minneapolis Public Schools Special District	2,806,594	87,895	11.4	3.1	U.S. Bank
Minnetonka Public Schools	1,313,047	89,697	9.2	6.3	Wells Fargo Private Bank
Monticello Public Schools	20,464	-	1.3	-	National Insurance Services of WI, Inc.
Moorhead Public Schools	415,730	9,696	11.0	2.3	U.S. Bank
Morris Area Public Schools	21,121	-	5.1	-	Associated Trust Company, N.A.
Mounds View Public Schools	3,630,294	2,482	13.8	0.1	Public Employees Retirement Association
Mountain Iron-Buhl Public Schools	62,558	157	3.6	0.3	Public Employees Retirement Association
Nashwauk-Keewatin Public Schools	93,621	-	5.2	-	Associated Trust Company, N.A.
New London-Spicer Public Schools	156,232	6,984	11.5	4.3	U.S. Bank
North Branch Public Schools	216,219	36,052	7.3	19.5	Wells Fargo Private Bank
North Saint Paul-Maplewood Oakdale Public Schools	933,942	-	7.0	-	Associated Trust Company, N.A.
North Saint Paul-Maplewood Oakdale Public Schools B	4,542	-	-	-	MidAmerica Administrative & Retirement Solutions, LLC
Ogilvie Public Schools	1,655	3	5.6	0.2	Public Employees Retirement Association
Orono Public Schools	167,212	-	4.7	-	Associated Trust Company, N.A.
Osakis Public Schools	15,305	-	0.9	-	Associated Trust Company, N.A.
Osakis Public Schools B	-	-	-	-	MidAmerica Administrative & Retirement Solutions, LLC
Osseo Public Schools	2,212,266	-	12.2	-	Associated Trust Company, N.A.
Perham-Dent Public Schools	36,585	-	5.1	-	Associated Trust Company, N.A.
Pierz Public Schools	10,133	-	-	-	MidAmerica Administrative & Retirement Solutions, LLC

**Table 2-B**  
**Investment Data**  
**For the Year Ended June 30, 2024**

<b>OPEB Trust</b>	<b>Investment Return</b>	<b>Investment Management Fees</b>	<b>Rate of Return %</b>	<b>Investment Fees as Percent of Rate of Return</b>	<b>Trust Administrator</b>
Pillager Public Schools (Irrevocable)	77,925	9,993	6.2	14.4	Bremer Bank
Pine City Independent School District	14,879	-	-	-	MidAmerica Administrative & Retirement Solutions, LLC
Port Authority Of The City Of Saint Paul (Irrevocable)	18,315	29	2.8	0.2	Public Employees Retirement Association
Prior Lake-Savage Area Public Schools	129,550	-	-	-	MidAmerica Administrative & Retirement Solutions, LLC
Proctor Public Schools	763,901	-	13.0	-	Associated Trust Company, N.A.
Ramsey County	23,684,905	10,878	20.4	0.1	Public Employees Retirement Association
Red Wing Public Schools	716,570	91,824	7.6	13.7	Wells Fargo Private Bank
Richfield Public Schools	371,541	-	4.9	-	Associated Trust Company, N.A.
Robbinsdale Public Schools	1,131,423	29,876	8.4	2.5	U.S. Bank
Rochester Public Schools	2,225,796	74,798	12.2	3.4	U.S. Bank
Rock Ridge Public Schools	77,854	-	-	-	MidAmerica Administrative & Retirement Solutions, LLC
Rockford Public Schools	53,982	-	4.9	-	Associated Trust Company, N.A.
Rocori Public Schools	44,722	-	5.1	-	Associated Trust Company, N.A.
Rosemount-Apple Valley-Eagan Public Schools	5,055,651	204,940	8.5	4.2	Wells Fargo Private Bank
Roseville Public Schools	162,835	532	3.6	0.2	Public Employees Retirement Association
Saint Anthony-New Brighton Public Schools	63,749	-	5.2	-	Associated Trust Company, N.A.
Saint Cloud Public Schools	52,937	-	5.3	-	Associated Trust Company, N.A.
Saint Louis Park Public Schools	97,287	-	4.5	-	Associated Trust Company, N.A.
Saint Paul Public Schools	5,031,631	187,704	9.2	3.9	Wells Fargo Private Bank
Scott County	3,212,263	1,904	16.0	0.1	Public Employees Retirement Association
Shakopee Public Schools	699,485	-	12.2	-	Associated Trust Company, N.A.
South Saint Paul Public Schools	416,240	47,454	7.9	12.7	Wells Fargo Private Bank
South Washington County Public Schools	365,096	14,293	12.1	3.5	U.S. Bank
Spring Lake Park Public Schools	265,793	29,159	4.3	11.3	U.S. Bank
Staples-Motley Public Schools	14,573	37	3.8	0.2	Public Employees Retirement Association
Stewartville Public Schools	40,844	-	4.7	-	Associated Trust Company, N.A.
Stillwater Area Public Schools	346,605	-	6.7	-	Associated Trust Company, N.A.
Thief River Falls Public Schools	46,870	-	4.6	-	Associated Trust Company, N.A.
United South Central Public Schools	19,614	-	5.6	-	Associated Trust Company, N.A.
Virginia City	721,352	276	24.5	0.0	Public Employees Retirement Association
Virginia Public Schools	464,001	-	0.9	-	Associated Trust Company, N.A.
Waconia Public Schools	106,723	-	0.3	-	Associated Trust Company, N.A.
Warroad Public Schools	195,034	-	12.8	-	U.S. Bank
Washington County	20,660,278	8,847	21.9	0.0	Public Employees Retirement Association
Waubun-Ogema-White Earth Public Schools	1,924	-	-	-	MidAmerica Administrative & Retirement Solutions, LLC
Wayzata Public Schools	4,176,190	96,836	12.2	2.2	U.S. Bank
West Saint Paul-Mendota Heights-Eagan Public Schools	202,283	511	3.7	0.3	Public Employees Retirement Association
Westonka Public Schools	163,766	-	5.0	-	Associated Trust Company, N.A.
White Bear Lake Public Schools	2,489,248	42,698	12.1	1.1	U.S. Bank
Winona Area Public Schools	269,542	11,035	11.3	3.8	U.S. Bank
<b>Totals</b>	<b>\$ 185,110,324</b>	<b>\$ 1,991,941</b>	<b>7.6</b>	<b>1.9</b>	