



★ WILLMAR

Finance Director

City Office Building
333 SW 6th Street
Willmar, MN 56201
Main Number 320-235-4913
Fax Number 320-235-4917

COUNCIL ACTION REQUEST

DATE: April 25, 2016

SUBJECT: Consideration of Adopted City Purchasing Policy

RECOMMENDATION: Review Adopted Policy to clarify unclear sections.

BACKGROUND: Staff was given direction from Administration to develop written Purchasing Policy setting levels of authority. Finance Committee recommended changes at its February 8, 2016, meeting, which staff has instituted. Revised Policy was adopted by Council with direction to continue discussion with intent to clarify sections within the adopt policy document.

FINANCIAL CONSIDERATION:

LEGAL:

Department/Responsible Party: Steven B. Okins, Finance Director

CITY OF WILLMAR **PURCHASING POLICY**

GENERAL PHILOSOPHY

The City of Willmar is committed to be responsible, prudent, and wise in spending the taxpayer's funds.

The purchasing policy was developed by the City to be followed and enforced. It is difficult to identify every possible scenario in this document that might be considered prudent or imprudent. In addition, the city is cognizant of the value not only of the following spending policies, but also the public perception of prudence. The City employees should make every attempt to adhere to the policies and exercise good business judgment in spending. It is recognized that even the best policies will need to be revised periodically and modified as needed.

PURCHASING

POLICY:

The City's policy is to purchase goods and services at the most cost effective and competitive rates, yielding the desired service, turnaround and value for the dollar. This practice must ensure the best utilization of funds, vendor selection, and adherence to ethical business practices including integrity, honesty, and avoidance of conflict of interest.

SCOPE:

This policy applies to purchase of goods or services that includes: competitive bidding, vendor selection, signature authority, purchase orders, and coding.

COMPETITIVE BIDDING

The City follows the rules pursuant to Minnesota State Statute 471.345.

1. If the amount of the contract is estimated to exceed \$100,000, sealed bids shall be solicited by public notice in the manner and subject to the requirements of the law governing contracts by the particular municipality or class thereof.
2. Purchases between \$25,000 and \$100,000, the contract may be made either upon sealed bids or by direct negotiation, by obtaining two or more quotations for the purchase or sale when possible, and without advertising for bids or otherwise complying with the requirements of competitive bidding. All quotations obtained shall be kept on file for a period of at least one year after receipt thereof.

3. Purchases under \$25,000 may be made either upon quotation or in the open market, in the discretion of the governing body. If the contract is made upon quotation it shall be based, so far as practicable, on at least two quotations which shall be kept on file for a period of at least one year after their receipt.
4. Other provisions of the statute as listed in the statute.

Note: The current statute should always be referenced or referred to for the most recent revisions to the law.

It is not the policy of the City to accept the lowest bidding vendor. The acceptance of the bid may be based on a number of factors, including: Cost, demonstrated working experience in the specific area, past experience with the City, overall quality of work, and in emergency situations.

Exception to this policy may be made in order to maintain continuity of services, their in-depth knowledge of the City's operations or systems, the uniqueness of the services offered, and in emergency situations. Examples include, but not limited to: Auditing Services, Financial Services, Engineering Services, Legal Services, Maintenance Contracts, Building Maintenance, Architectural Services, and other similar services. Exception can also be made if the project requires unique skills or if bids cannot be obtained due to lack of interest from the vendors. It is the responsibility of the department head to document the rationale for the vendor selection, particularly when the lowest bid is not accepted and/or if a bid was only received or obtained from one vendor.

Spending Not Requiring Council Action

AUTHORIZATION LIMITS

Individual	\$ Limit - Budgeted	\$ Limit - Unbudgeted
City Administrator	up to \$ 25,000	up to \$ 25,000
Department Directors	up to \$ 5,000	up to \$ 5,000

Note: All payments for capital purchases in excess of \$25,000 must be preapproved by the City Council, unless the project, in aggregate, was previously approved by the City Council. Monthly reports for all approved unbudgeted expenditures shall be provided to the City Council by the City Administrator. The department director, along with the concurrence of the Finance Director, may delegate signature authority to another individual in their department for a set dollar amount, which should be significantly lower than their own signing authority. This authority must be in writing and be kept in the Finance Department.

Items not requiring Council authorization prior to payment, but is part of the approved budget and over the authorization limits as described above:

- Payroll and payroll related payments
 - Employee Expense reimbursements
 - Insurance Premiums
 - Routine Operations (utilities, supplies, cleaning services, etc.)
 - **Items that were previously approved by the Council.**
 - Emergency payments or other payments to avoid late fees or interest charges.
1. Finance will process payments on a bi-weekly basis. Payments that do not require Council authorization will be issued the same time as Council authorized ones.
 2. Payments that require Council action will be issued after the approval.
 3. A complete list of all paid and unpaid claims will be presented at the regular Council meeting under the consent agenda items.

PURCHASE ORDERS & CODING INVOICES

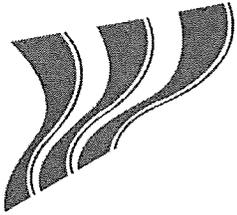
It is a prudent business practice to issue purchase orders prior to the purchase of goods and services. As a practical matter, no purchase orders are required for purchases under \$5,000. Purchase orders can only be signed by the authorized individuals as outlined above with their respective signing authority. The City Administrator or their designee may co-sign a purchaser order if the order exceeds the director's authorization level.

Purchase orders are issued by the individual departments and retained by them until the goods and services are received. Upon the receipt of the invoice, the department head will approve the invoice for payment and forward the invoice, along with the purchase order to the Finance Department for processing.

All invoices are required to be coded and signed by the department head, or authorized delegate, before forwarding them to the Finance Department for processing.

NEW VENDORS

Selecting new vendors is at the discretion of the department head. When selecting a new vendor the department head or authorized delegate is required to also obtain an IRS Form W-9 from the vendor. The City requires the IRS Form W-9 before payment can be processed for the vendor.



WILLMAR

City Administrator

**City Office Building
333 SW 6th Street
Willmar, MN 56201
Main Number 320-214-5160
Fax Number 320-235-4917**

COUNCIL ACTION REQUEST

DATE: April 25, 2016

SUBJECT: Reimbursement of Personal Expenditures

RECOMMENDATION: It is respectfully requested the Finance Committee consider the following recommendation:

Motion to set the meal rates for individuals proportionate with IRS-approved reimbursement rates.

BACKGROUND:

It has been some time since the City has adjusted its compensation for reimbursement of meals in its Travel Policy. The current rates of \$7.00 for breakfast, \$9.00 for lunch and \$14.00 for dinner have been in place since April of 1999. I am proposing increasing these amounts to \$10.00 for breakfast, \$12.00 for lunch and \$18.00 for dinner which is seemingly be appropriate and in line with the IRS-approved reimbursement rates.

FINANCIAL CONSIDERATION:

Additional costs to the City are fairly minimal as the increases are not that large.

LEGAL: NA.

Department/Responsible Party: Larry Kruse, City Administrator

CITY OF WILLMAR

MEMORANDUM OF TRAVEL POLICY

Effective May 3, 2016, the Willmar City Council established the following travel policy for the City of Willmar personnel.

Receipts must be attached for registration fees, bus, train or air travel, or for gas used when personnel are traveling in City-owned or private vehicles, hotel rooms, and meals. A maximum allowance for meals within the State or out of State is \$10.00 for breakfast, \$12.00 for lunch, and \$18.00 for dinner. Reimbursement of meals will only be allowed when receipts are furnished. Special banquet meals in connection with a conference must be approved ahead of time or the regular reimbursement will apply. The City Administrator may from time to time and on a case-by-case basis, approve increased maximum meal allowances when deemed appropriate for the conduct of City business.

Out-of-State trips will be reimbursed in accordance with the above policy for City employees. Out-of-State trips will be approved for personnel by the Department Head when such trips are in the budget. Should travel for staff development become necessary and is not in the department's budget for the year, special prior approval by the City Administrator will be required.

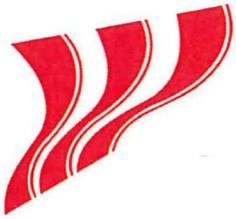
Travel may be by privately-owned vehicles, commercial transportation, or City-owned vehicles. Travel by one of the above will be authorized by the Department Head, with consideration given to the method which would be the most economical and in the best interest of the City. When using a privately-owned vehicle, the City will reimburse an employee at a rate commensurate with IRS-approved reimbursement rates.

The City of Willmar Form Reimbursement of Personal Expenditures will be the required form for any personnel to be reimbursed by the City for expenses incurred as outlined in this policy.

CITY ADMINISTRATOR

May 3, 2016

DATE



WILLMAR

Public Works Director

City Office Building
333 SW 6th Street
Willmar, MN 56201
Main Number 320-214-5160
Fax Number 320-235-4917

COUNCIL ACTION REQUEST

DATE: April 25, 2016

SUBJECT: Request to Purchase Nuhn Honey Wagon

RECOMMENDATION: It is respectfully requested the City Council consider the following recommendation:

To approve the purchase of a Nuhn 6000 Honey Wagon Slurry Tank for the Bio-Solids Wastewater Treatment Facility from Dairyland Supply Inc. in the amount of \$59,335.00.

BACKGROUND: Wastewater staff solicited quotes for the purchase of a honey wagon in accordance with the 2016 Capital Improvement Program. Quotes were received from Boss Supply of Janesville, Inc. in the amount of \$78,500.00 and Dairyland Supply, Inc. in the amount of \$75,335.00. The honey wagon is used in the field to inject bio-solids as required by our land application program. The current unit was purchased in 2001 was deferred from the ten year replacement schedule to 2016. It is a key component to the bio-solids program and as it has aged, the tank is starting to corrode from the inside out as well as needing wheel spindles, bearings, wheel hubs and the pump rebuilt.

FINANCIAL CONSIDERATION: The 2016 Capital Improvement Program includes \$90,000 for the purchase, with the current unit to be traded in and the purchase price reflects the \$16,000 allowance.

LEGAL: N/A

Department/Responsible Party: Sean E. Christensen, Public Works Director

Reviewed By: Larry Kruse, City Administrator



WILLMAR

PUBLIC WORKS

DIRECTOR/CITY ENGINEER
City Office Building
Box 755 320-235-4202
STREET/PARK SUPERINTENDENT
801 Industrial Dr. SW 320-235-3827
WASTEWATER TREATMENT
3000 75th St. SW 320-235-4760
Willmar, Minnesota 56201
Fax 320-235-4917
www.willmarmn.gov

Memorandum

TO: Larry Kruse, City Administrator

FROM: Sean Christensen, Public Works Director

DATE: April 7, 2016

RE: Purchase of Nuhn 6000 Honey Wagon Slurry Tank



Staff is in the process of proceeding with the purchase of 1 (one) Nuhn 6000 Honey Wagon Slurry Tank in accordance with the 2016 Capital Outlay Program and Vehicle Replacement Schedule. The Honey Wagon will be purchased through Dairyland Supply Inc.

Approval is being sought to replace the 5300 gallon Husky Honey Wagon purchased in 2001. It is on a 10 year replacement schedule that has been deferred until 2016. The Honey Wagon is used in the field to inject Bio-Solids as required by our Bio-Solids Land Application Program.

The 2015 Budget includes a total of \$90,000.00 for the purchase of this equipment and was submitted through the Vehicle/Equipment Change Request form to defer replacement until 2016. Staff recommends accepting the Dairyland Supply, Inc. quote in the amount of \$59,335.00 for the new Nuhn 6000 Honey Wagon Slurry Tank that includes a trade in value of the existing 5300 gallon Husky Honey Wagon of \$16,000.00. Total package amounts to \$59,335.00, well below the \$90,000 budgeted. Purchases used to provide wastewater treatment services are Minnesota sales use tax exempt.

Please let me know if you concur with this submittal.

jg

Approval: 

VEHICLE/EQUIPMENT CHANGE REQUEST FORM

Department Head - I am requesting the following to occur:

Check Applicable Box

Addition - (To the overall number of vehicles in our fleet):			
Deletion - (From the overall number of vehicles in our fleet and not to be replaced):			
Replacement - (To be replaced by another vehicle):		✓	
Replacement Adjustment - (Move a budgeted vehicle to a different year in the schedule)			
Re-assignment - (Transfer to another City Dept.):			
Fixed Asset Number:	3020.00005	Reminder to Attach Photo	
Vehicle Number:	011581	Replacement Cost:	\$ 90,000

(Comments): THIS HONEYWAGON IS CRITICAL TO THE WASTEWATER OPERATION AND IS STARTING TO COST MORE MONEY EACH YR JUST TO MAINTAIN THE LEVEL OF SERVICES, IT NEEDS REPLACED

Initial SC

Operator or Supervisor (comments if applicable):

The honeywagon is a key piece to our BioSolids Program and it takes the most abuse. Injectors are always out and breaking and the tank itself is ~~being~~ corroding from the inside out.

Initial SC

Mechanic (comments if applicable):

as this equipment gets older, this piece of equip. needs more maint. and money put into it. needs wheel spindels, Bearings, wheel hubs, Injectors, and pump rebuild. The Interior of the Tank is starting to corrode from the inside out.

Initial J.M.

APPROVED

DENIED

D. W. Pflers
Vehicle/Equipment Committee

04-03-19
Date

APPROVED

DENIED

[Signature]
City Administrator

4-10-14
Date

WWTF Biosolids Honeywagon 3020.00005



Jason Lindahl

From: Dan Boecker <Dan@dairylandsupply.com>
Sent: Wednesday, March 09, 2016 5:08 PM
To: Jason Lindahl
Subject: Dairyland Supply Inc.
Attachments: Scan0241.pdf

Hello Jason,

Attached is the price on the tank exactly like you need it. I have a value of \$16,000 figured. I hope we have all the questions answered, and I want your business! We have 24hr parts and labor, very important now days, with the demands of customers today.

Thanks,

Dan Boecker

Dairyland Supply inc.

Cell 320-248-4011

Office 320-352-3987 or 800-338-6455

Dan@Dairylandsupply.com

www.Dairylandsupply.com

Proposal



DAIRYLAND SUPPLY, INC.

40563 State Hwy. 28
SAUK CENTRE, MN 56378
Phone: (320) 352-3987
1-800-338-6455
www.dairylandsupply.com

7823

PROPOSAL SUBMITTED TO <i>City of willmar</i>		PHONE <i>320-235-4760</i>	DATE <i>3-8-16</i>
STREET		JOB NAME <i>ext. 7424 Jason</i>	
CITY, STATE and ZIP CODE		JOB LOCATION <i>JLindahl@Willmar.gov</i>	
ARCHITECT	DATE OF PLANS	JOB PHONE	

We hereby submit specifications and estimates for:

* New Nuhn 6000 gal Tank, 30.5X32 Tires (Alliance),
Auto brakes - single hose, Hydraulic pump drive, LED Lights,
6 Deutch shank and bar (13'6"), Flow meter Ready, pintle hitch,
Hydraulic hatch,

straight out = \$ 75,335

* Staggered Tool Bar
* Custom Catwalk added from Nuhn

2001 Husky 5000 gal. Tank - used - trade in - \$ 16,000

Delivered = \$ 59,335

Thank you!!
Dan Becker

We Propose hereby to furnish material and labor — complete in accordance with above specifications, for the sum of _____

Payment to be made as follows: _____ dollars (\$ _____)

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents or delays beyond our control. Owner to carry fire, tornado and other necessary insurance. Our workers are fully covered by Workman's Compensation Insurance.

Authorized Signature

Note: This proposal may be withdrawn by us if not accepted within _____ days.

Acceptance of Proposal — The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

Signature _____

Boss Supply of Janesville, Inc.

(Billing) 507-234-5594
 414 South Main Street
 PO Box 427

Quote

Date	Quote #
12/17/2015	1062

Name / Address
City of Willmar Wastewater Treatment facility 1400 se 7th st. Willmar,MN. 56201

Ship To
City of Willmar Wastewater Treatment facility 1400 se 7th st. Willmar,MN. 56201

P.O. No.

Item	Description	Qty	MPN	Cost	Total
*	(MOD-0012) Nuhn 6000 Slurry Tank (Tank Only) w/ 30.5 x 32 Tires, 25,000# hubs, and 50,000# Axles	1		56,500.00	56,500.00T
ASY-1028	Hydraulic Direct Drive 35HP Motor Assy	1	100-320	3,200.00	3,200.00T
ASY-1247	Alliance Tire Upgrade	1	100-462	3,300.00	3,300.00T
ASY-0396	Top Load Option-Flow Meter Hardware	1	100-079	170.00	170.00T
ASY-0397	Spreader Option-Additional Illumination (LED)	1	100-080	575.00	575.00T
MOD-0069	6 TOOTH DIETRICH - COMPLETE *	1	MOD-0069	16,900.00	16,900.00T
**	NEW Equipment Discount			-5,645.00	-5,645.00T
Frnt (Customers)	FREIGHT AND SET-UP			3,500.00	3,500.00
	THIS QUOTE IS ONLY GOOD UNTIL 12/31/15 Sales Tax Exempt			0.00%	0.00
Total					\$78,500.00

NUHN

MAGNUM

THE WORKHORSE OF THE INDUSTRY



SIMPLE. RUGGED. DEPENDABLE.

The **Nuhn Magnum** is an industrial level unit. With its solid undercarriage, $\frac{1}{4}$ " tank, long tongue for better handling and visibility, and the heaviest axles and spindles on the market, it's ideal for today's larger farms. The Nuhn Magnum is the workhorse of the industry.

NUHN FRONT PUMP SYSTEM

The **Nuhn Front Pump System** allows in-tank mixing without any moving parts. The same pump also allows for pressurized unloading and volume control while spreading. The Nuhn Front Pump System is unbeatable.



A Family Business Since 1902



EXPAND YOUR HORIZONS...

FEATURES

NUHN MAGNUM

- **Nuhn Front Pump System:**
 - Provides in-tank agitation with no moving parts
 - Pressurized unloading system creates an even spread from full to empty
 - Control valve adjusts spread from light to heavy
 - Volume control feature allows for additional attachments and a low spread pattern
 - Nuhn oil bath sealing system allows for long seal life
 - Front pump sump
- Long tongue for better weight control and balance
- Nuhn Tensionized Baffles™
- Solid, unibody construction, double welded, ¼" tank
- Strongest undercarriage in the industry
- Full length frame with cross members
- Front and rear clean out doors for easy cleaning
- In-tank spray wash system
- Bearings positioned away from direct contact with manure
- 5 year complete warranty
- Capacities: 1800 – 9000 US gallons



NUHN INDUSTRIES LTD

PO Box 160, 4816 Line 34
Sebringville, Ontario
Canada N0K 1X0

Phone: Toll Free 1-877-837-7323
or 519-393-6284
Fax: 519-393-5104

Email: nuhnind@nuhn.ca
Website: www.nuhn.ca

Waste Water
Currently Being Used and In Department Inventory

Location	Fixed Asset Number	Vehicle Number	Year	Make/Model	Vehicle Type	Sub-type	Assigned for...	Replacement Cycle (Years)	2013	2014	2015	2016	2017
Waste - Collector	2053.00009	075468	2007	Olympian Generator	Portable Trailer	Generator	Lift Station Standby	15					
Waste - Collector	2102.00001	077092	2007	Air Conveyance	Trailer		Clean Sewers	10	-	-	-	-	\$185,000
Waste - Treatment	3007.00034	147637	2014	Kubota - F3680 F - Mower	Light Equipment	Mower	Both Sites	7	-	\$20,848.00	-	-	-
Waste - Biosolids	3014.00010	069956	2006	International - 7800 - Semi/Tractor	Specialty Equipment	Semi Tractor	Pulls Tanker	12	-	-	-	-	-
Waste - Biosolids	3014.00014	096730	2009	John Deere - 8330	Tractor		Hauling Solids	10	-	-	-	-	-
Waste - Collector	3015.00011	103516	2010	Dodge - Ram 5500, 4x4	Trucks (1 Ton)		Lift Station	10	-	-	-	-	-
Waste - Collector	3015.00020	119287	2011	International Sewer Cleaner Truck	Specialty Equipment	Flusher Truck	Used by Public Works	10	-	-	-	-	-
Waste - Treatment	3017.00021	054478	2005	Hiriker Plow Blade	Specialty Equipment		On Jason's Truck	10	-	-	\$6,000.00	-	-
Waste - Treatment	3018.00038	056648	2005	Ford - F-250 - Electrical	Pickup	Pickup - Under 1 ton	Jim	14	-	-	-	-	-
Waste - Treatment	3018.00039	056649	2005	Ford - F-250 - Biosolids	Pickup	Pickup - Under 1 ton	Jason	10	-	-	\$45,000.00	-	-
Waste - Treatment	3018.00044	066337	2006	Ford - F-350 - Maintenance	Pickup	Pickup - 1 ton or greater	Paul	12	-	-	-	-	-
Waste - Treatment	3018.00061	104969	2010	Ford - F-150, 4x4 - Plant	Pickup	Pickup - Under 1 ton	On Site Use	12	-	-	-	-	-
Waste - Biosolids	3020.00005	011581	2001	Honeywagon - 5300 gallons	Light Equipment	Tanker	Tanker in Field	10	-	-	\$90,000.00	-	-
Waste - Biosolids	3020.00014	065904	2006	John Deere - 4x4 Gator	UTV		On-site Maintenance	10	-	-	-	\$18,500.00	-
Waste - Biosolids	3020.00016	108390	2010	5500 Gallon Tanker	Heavy Equipment	Tanker	Hauling Solids	10	-	-	-	-	-
Waste - Treatment	3020.00023	841684	1984	EZ Go golf cart - J1684	Light Equipment		Site use	0	-	-	-	-	-
Waste - Treatment	3020.00030	145681	2014	Kubota RTV 500	Light Equipment		Site use	7	-	\$8,655.00	-	-	-
Waste - Treatment	3020.00024	100164	2010	Kubota Utility Tractor	Light Equipment		New Site	10	-	-	-	-	-
Waste - Treatment	3020.00029	104944	2010	Kubota RTV	Light Equipment		New Site	10	-	-	-	-	-
Waste - Biosolids	3040.00004	967043	1996	5000 Gallon Tanker - E5000 SL	Heavy Equipment	Tanker	Hauling Solids	10	-	-	-	-	-

No Longer Used / Removed From Inventory

Location	Fixed Asset Number	Vehicle Number	Year	Make/Model	Vehicle Type	Sub-type	Current Disposition	Date Completed
Waste - Treatment	3015.00056	962050	1996	Ford - F-350	Pickup			
Waste - Treatment	3018.00036	055308	2005	Ford - F-150, 4x4	Pickup		Sold to HRA	2012



★ WILLMAR

Public Works Director

**City Office Building
333 SW 6th Street
Willmar, MN 56201
Main Number 320-214-5160
Fax Number 320-235-4917**

COUNCIL ACTION REQUEST

DATE: April 25, 2016

SUBJECT: Fairgrounds Lift Station Preliminary Budget

RECOMMENDATION: It is respectfully requested the City Council consider the following recommendations:

Adopt the resolution establishing the preliminary budget for the Fairgrounds Lift Station Project.

BACKGROUND: The Fairgrounds Lift Station is identified in the 2016 improvement projects for replacement. The lift station is located at 908 Park Avenue, on the south side of the Fairgrounds and is a custom dry pit station constructed in 1931. Bolton and Menk, Inc. was awarded the design engineering and construction related services contract for the project on March 21st.

FINANCIAL CONSIDERATION: Staff has prepared the preliminary construction budget for the Fairgrounds Lift Station and it is estimated at \$640,000. The funding for the project will be from a PFA loan.

LEGAL: N/A

Department/Responsible Party: Sean E. Christensen, Public Works Director

Reviewed By: Larry Kruse, City Administrator

RESOLUTION NO. _____
FAIRGROUNDS LIFT STATION

ESTIMATED TOTAL COST \$640,000.00

*Budget Amounts are Essential

Dated:

Code

PERSONNEL SERVICES

10* Salaries Reg. Employees	_____
11* Overtime Reg. Employees	_____
12* Salaries Temp. Employees	_____
13* Employer Pension Contr.	_____
14* Employer Ins. Contr.	_____
TOTAL	\$0.00

RECEIVABLES

Assessments Prop Owners	_____
Community Investment	_____
General	_____
State Aid	_____
WTP- Rates	\$640,000.00
MUC	_____
Kandiyohi County	_____
TOTAL	\$640,000.00

SUPPLIES

20* Office Supplies	_____
21* Small Tools	_____
22* Motor Fuels & Lubricants	_____
23* Postage	_____
24 Mtce. of Equipment	_____
25 Mtce. of Structures	_____
26 Mtce. of Other Improvements	_____
27 Subsistence of Persons	_____
28 Cleaning & Waste Removal	_____
29* General Supplies	_____
TOTAL	\$0.00

FINANCING

General	_____
PFA Loan	\$640,000.00
State Aid	_____
WTP	_____
MUC	_____
Kandiyohi County	_____
TOTAL	\$640,000.00

GRAND TOTAL **\$640,000.00**

Dated: _____

OTHER SERVICES

30 Communications	_____
31* Printing & Publishing	_____
32 Utilities	_____
33* Travel-Conf.-Schools	_____
34 Mtce. of Equipment	_____
35 Mtce. of Structures	_____
36* Mtce. of Other Impr.	\$500,000.00
37 Subsistence of Persons	_____
38 Cleaning & Waste Removal	_____
39* Other Services	\$50,000.00
TOTAL	\$550,000.00

Mayor

Attest:

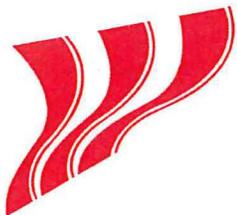
City Clerk/Treasurer

OTHER CHARGES

40 Rents	_____
41* Insurance & Bonds	_____
42 Awards & Indemnities	_____
43 Subscription/Memberships	_____
44 Interest	_____
45 Licenses & Taxes	_____
46 FUEL SERV.	\$90,000.00
47* Advertising	_____
48* Adm. OH (Transfer)	_____
49 Other Charges	_____
TOTAL	\$90,000.00

2016- Engineering Services
2017- Construction and Contingency

GRAND TOTAL **\$640,000.00**



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COUNCIL ACTION REQUEST

DATE: April 25, 2016

SUBJECT: Resolutions of Intent to Reimburse and Budget – 2016 Street Improvement Projects

RECOMMENDATION: It is respectfully requested the City Council consider the following recommendations:

Adopt the resolution of Intent to Reimburse for costs on the 2016 Street Improvement Projects.

Adopt the resolution setting the 2016 Street Improvement Projects budget at \$2,869,200.00.

BACKGROUND: Prior to incurring costs on the 2016 project it is necessary the Council adopt a Resolution of Intent to Reimburse. This will ensure the City will be reimbursed for project costs after the date of the resolution.

FINANCIAL CONSIDERATION: The resolution insures project costs are covered by the bond issue.

LEGAL: The resolution establishes procedures relating to compliance with reimbursement bond regulations under the Internal Revenue Code.

Department/Responsible Party: Sean E. Christensen, Public Works Director

Reviewed By: Larry Kruse, City Administrator

RESOLUTION NO. _____

RESOLUTION ESTABLISHING PROCEDURES
RELATING TO COMPLIANCE WITH REIMBURSEMENT BOND
REGULATIONS UNDER THE INTERNAL REVENUE CODE

BE IT RESOLVED, by the City Council (the "Council") of the City of Willmar, Minnesota (the "City"), as follows:

1. Recitals.

A. The Internal Revenue Service has issued Treasury Regulations, Section 1.150-2 (as the same may be amended or supplemented, the "Regulations"), dealing with "reimbursement bond" proceeds, being proceeds of the City's bonds used to reimburse the City for any project expenditure paid by the City prior to the time of the issuance of those bonds.

B. The Regulations generally require that the City make a declaration of intent to reimburse itself for such prior expenditures out of the proceeds of subsequently issued bonds, that such declaration be made not later than 60 days after the expenditure is actually paid, and that the bonding occur and the written reimbursement allocation be made from the proceeds of such bonds within 18 months after the later of (1) the date of payment of the expenditure or (2) the date the project is placed in service (but in no event more than 3 years after actual payment).

C. The City heretofore implemented procedures for compliance with the predecessor versions of the Regulations and desires to amend and supplement those procedures to ensure compliance with the Regulations.

D. The City's bond counsel has advised the City that the Regulations do not apply, and hence the provisions of this Resolution are intended to have no application, to payments of City project costs first made by the City out of the proceeds of bonds issued prior to the date of such payments.

2. Official Intent Declaration. The Regulations, in the situations in which they apply, require the City to have declared an official intent (the "Declaration") to reimburse itself for previously paid project expenditures out of the proceeds of subsequently issued bonds. The Council hereby authorizes the City Clerk to make the City's Declarations or to delegate from time to time that responsibility to other appropriate City employees. Each Declaration shall comply with the requirements of the Regulations, including without limitation the following:

A. Each Declaration shall be made not later than 60 days after payment of the applicable project cost and shall state that the City reasonably expects to reimburse itself for the expenditure out of the proceeds of a bond issue or similar borrowing. Each Declaration may be made substantially in the form of the Exhibit A, which is attached to and made a part of this Resolution, or in any other format which may at the time comply with the Regulations.

B. Each Declaration shall (1) contain a reasonably accurate description of the "project," as defined in the Regulations (which may include the property or program to be financed, as applicable), to which the expenditure relates and (2) state the maximum principal amount of bonding expected to be issued for that project.

C. Care shall be taken so that the City, or its authorized representatives under this Resolution, not make Declarations in cases where the City doesn't reasonably expect to issue reimbursement bonds to finance the subject project costs, and the City officials are hereby

authorized to consult with bond counsel to the City concerning the requirements of the Regulations and their application in particular circumstances.

D. The Council shall be advised from time to time on the desirability and timing of the issuance of reimbursement bonds relating to project expenditures for which the City has made Declarations.

3. Reimbursement Allocations. The designated City officials shall also be responsible for making the "reimbursement allocations" described in the Regulations, being generally written allocations that evidence the City's use of the applicable bond proceeds to reimburse the original expenditures.

4. Effect. This Resolution shall amend and supplement all prior resolutions and/or procedures adopted by the City for compliance with the Regulations (or their predecessor versions), and, henceforth, in the event of any inconsistency, the provisions of this Resolution shall apply and govern.

Adopted this 18th day of April, 2016, by the Willmar City Council

MAYOR

Attest:

CITY CLERK

EXHIBIT A

DECLARATION OF OFFICIAL INTENT

The undersigned, being the duly appointed and acting City Clerk of the City of Willmar, Minnesota (the "City"), pursuant to and for purposes of compliance with Treasury Regulations Section 1.150-2 (the "Regulations"), under the Internal Revenue Code of 1986, as amended, hereby states and certifies as follows:

1. The undersigned has been and is on the date hereof duly authorized by the Willmar City Council to make and execute this Declaration of Official Intent (the "Declaration") for and on behalf of the City.

2. This Declaration relates to the following project, property or program (the "Project") and the costs thereof to be financed: 2016 Pavement Management Improvement Bonds.

3. The City reasonably expects to reimburse itself for the payment of certain costs of the Project out of the proceeds of a bond issue or similar borrowing (the "Bonds") to be issued by the City after the date of payment of such costs. As of the date hereof, the City reasonably expects that \$1,260,000.00 is the maximum principal amount of the Bonds, which will be issued to finance the Project.

4. Each expenditure to be reimbursed from the Bonds is or will be a capital expenditure or a cost of issuance, or any of the other types of expenditures described in Section 1.150-2(d)(3) of the Regulations.

5. As of the Date thereof, the statements and expectations contained in this Declaration are believed to be reasonable and accurate.

Dated: April 18, 2016

Kevin Halliday
City Clerk
City of Willmar, Minnesota

CERTIFICATION

The undersigned, being the duly qualified and acting City Clerk of the City of Willmar, Minnesota, hereby certifies the following:

The foregoing is true and correct copy of a Resolution on file and of official, publicly available record in the offices of the City, which Resolution relates to procedures of the City for compliance with certain IRS Regulations on reimbursement bonds. Said Resolution was duly adopted by the governing body of the City (the "Council") at a regular meeting of the Council held on April 18, 2016. Said meeting was duly called, regularly held, open to the public, and held at the place at which meetings of the Council are regularly held. Council Member _____ moved the adoption of the Resolution, which motion was seconded by Council Member _____. A vote being taken on the motion, the following members of the Council voted in favor of the motion to adopt the Resolution:

and the following voted against the same:

Whereupon said Resolution was declared duly passed and adopted. The Resolution is in full force and effect, and no action has been taken by the Council, which would in any way alter or amend the Resolution.

WITNESS MY HAND officially as the City Clerk of the City of Willmar, Minnesota, this 18th day of April, 2016.

City Clerk
City of Willmar, Minnesota

Navigation

- Home
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- View Xpress Cart
- Xpress Cart Checkout
- Xpress Wallet
- Auto Pays
- Auto Pay Schedule
- Transaction History
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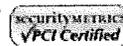
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eBill History

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Statement History for - City of Cody

View statement	Account #	Billing Date	Bill Amt	Due Date
View Statement	14.0870.17	03/24/2016	\$503.63	04/08/2016
View Statement	14.0870.17	02/22/2016	\$531.50	03/08/2016
View Statement	14.0870.17	01/22/2016	\$409.30	02/08/2016
View Statement	14.0870.17	12/24/2015	\$110.99	01/08/2016
View Statement	14.0870.17	11/23/2015	\$199.81	12/08/2015
View Statement	14.0870.17	10/23/2015	\$200.20	11/07/2015
View Statement	14.0870.17	09/23/2015	\$203.93	10/08/2015
View Statement	14.0870.17	08/24/2015	\$256.03	09/08/2015
View Statement	14.0870.17	07/24/2015	\$252.05	08/08/2015
View Statement	14.0870.17	06/23/2015	\$190.35	07/08/2015
View Statement	14.0870.17	05/22/2015	\$260.66	06/08/2015
View Statement	14.0870.17	04/23/2015	\$266.87	05/08/2015
View Statement	14.0870.17	03/24/2015	\$295.89	04/08/2015
View Statement	14.0870.17	02/20/2015	\$427.75	03/07/2015
View Statement	14.0870.17	01/23/2015	\$464.85	02/07/2015
View Statement	14.0870.17	12/24/2014	\$441.90	01/08/2015
View Statement	14.0870.17	11/21/2014	\$286.66	12/06/2014
View Statement	14.0870.17	10/24/2014	\$112.69	11/08/2014
View Statement	14.0870.17	09/23/2014	\$189.76	10/08/2014
View Statement	14.0870.17	08/22/2014	\$296.96	09/08/2014
View Statement	14.0870.17	07/24/2014	\$248.22	08/08/2014
View Statement	14.0870.17	07/24/2014	\$248.22	08/08/2014
View Statement	14.0870.17	06/23/2014	\$166.22	07/08/2014
View Statement	14.0870.17	05/23/2014	\$170.68	06/07/2014
View Statement	14.0870.17	04/23/2014	\$228.37	05/08/2014
View Statement	14.0870.17	03/24/2014	\$317.02	04/08/2014



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RESOLUTION NO. _____
2016 STREET IMPROVEMENTS BUDGET

TOTAL COST \$2,869,200.00

*Budget Amounts are Essential

Dated: _____

Code

PERSONNEL SERVICES

10* Salaries Reg. Employees	_____
11* Overtime Reg. Employees	_____
12* Salaries Temp. Employees	_____
13* Employer Pension Contr.	_____
14* Employer Ins. Contr.	_____
TOTAL	_____ \$0.00

RECEIVABLES

Assessments Prop Owners	_____ \$906,938.00
Community Investment	_____ \$693,062.00
General	_____ \$397,000.00
State Aid	_____ \$679,300.00
WTP	_____ \$40,000.00
MUC	_____ \$52,900.00
Kandiyohi County	_____ \$100,000.00
TOTAL	_____ \$2,869,200.00

SUPPLIES

20* Office Supplies	_____
21* Small Tools	_____
22* Motor Fuels & Lubricants	_____
23* Postage	_____
24 Mtce. of Equipment	_____
25 Mtce. of Structures	_____
26 Mtce. of Other Improvements	_____
27 Subsistence of Persons	_____
28 Cleaning & Waste Removal	_____
29* General Supplies	_____
TOTAL	_____ \$0.00

FINANCING

General	_____ \$397,000.00
Bonds	_____ \$1,600,000.00
State Aid	_____ \$679,300.00
WTP	_____ \$40,000.00
MUC	_____ \$52,900.00
Kandiyohi County	_____ \$100,000.00
TOTAL	_____ \$2,869,200.00

GRAND TOTAL **\$2,869,200.00**

Dated: _____

OTHER SERVICES

30 Communications	_____
31* Printing & Publishing	_____
32 Utilities	_____
33* Travel-Conf.-Schools	_____
34 Mtce. of Equipment	_____
35 Mtce. of Structures	_____
36* Mtce. of Other Impr.	_____ \$2,280,430.00
37 Subsistence of Persons	_____
38 Cleaning & Waste Removal	_____
39* Other Services	_____ \$228,043.00
TOTAL	_____ \$2,508,473.00

Mayor

Attest:

City Clerk/Treasurer

OTHER CHARGES

40 Rents	_____
41* Insurance & Bonds	_____
42 Awards & Indemnities	_____
43 Subscription/Memberships	_____
44 Interest	_____
45 Licenses & Taxes	_____
46 Prof. Serv.	_____ \$342,065.00
47* Advertising	_____
48* Adm. OH (Transfer)	_____
49 Other Charges	_____ \$18,662.00
TOTAL	_____ \$360,727.00

GRAND TOTAL **\$2,869,200.00**



★ WILLMAR

City Finance Department

**City Office Building
333 SW 6th Street
Willmar, MN 56201
Main Number 320-235-4984
Fax Number 320-235-4917**

COUNCIL ACTION REQUEST

DATE: April 25, 2016

SUBJECT: Reports

RECOMMENDATION: It is respectfully requested the City Council consider receive the following reports for information:

Quarter End 03/31/16 Investment Activity
Quarter End 03/31/16 Interest Activity
Quarter End 03/31/16 Cash/Investment Portfolio
Quarter End 03/31/16 Ten-Year Historical Interest Received Per Quarter
Quarter End 03/31/16 Ten-Year Historical Investment Balances Per Quarter
03/31/16 Rice Trust Fund

BACKGROUND: Periodically the Council receives various reports providing information for their review.

FINANCIAL CONSIDERATION: None

LEGAL: None

Department/Responsible Party: Steve Okins, Finance Director



FINANCE

City Office Building
Box 755
Willmar, Minnesota 56201
320-235-4984
Fax 320-235-4917
www.willmarmn.gov

INVESTMENT ACTIVITY REPORT FOR QUARTER ENDING MARCH 31, 2016

BALANCE AT PRIOR QUARTER ENDING DECEMBER 31, 2015	\$ 42,426,578.11
SUMMARY OF JANUARY, 2016, THROUGH MARCH, 2016, TRANSACTIONS:	
(03/24/2016) SOLD: MSSB, FFCB-3133EFGZ4, 3.030%	(3,000,000.00)
(03/24/2016) Market Value Adjustment: MSSB, FFCB-3133EFGZ4	8,190.00
(03/28/2016) SOLD: Wells Fargo Advisors, FHLB-313381GY5, 1.5000-5.000%	(3,000,000.00)
(03/28/2016) Market Value Adjustment: Wells Fargo Advisors, FHLB-313381GY5	8,700.00
(03/28/2016) SOLD: Multi-Bank Securities, FHLB-313382G49, 2.000-6.000%	(1,000,000.00)
(03/28/2016) Market Value Adjustment: Multi-Bank Securities, FHLB-313382G49	(480.00)
(03/30/2016) PURCHASED: Multi-Bank Securities, FNMA-3136G3DZ5, 2.000-4.500%	860,000.00
(03/31/2016) Market Value Adjustment at Quarter-End	453,063.13
MARCH 31, 2016 BALANCE	\$ 36,756,051.24

*Morgan Stanley Smith Barney



WILLMAR

FINANCE

City Office Building
Box 755
Willmar, Minnesota 56201
320-235-4984
Fax 320-235-4917
www.willmarmn.gov

2016 Interest/Dividends Received By Institution

<u>Institution</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>2016 Year-To-Date</u>	<u>2015 Year-To-Date</u>
Heritage Bank	\$ 1,557.50	\$ 901.11	\$ 912.52	\$ 3,371.13	\$ 2,754.33
Morgan Stanley Smith Barney	\$ 10,551.51	\$ 5,002.03	\$ 42,420.00	\$ 57,973.54	\$ 50,439.60
Multi-Bank Securities	\$ -	\$ -	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
UBS	\$ 75,000.00	\$ 5,000.00	\$ 5,000.00	\$ 85,000.00	\$ 85,000.00
Wells Fargo	\$ 28,950.00	\$ -		\$ 28,950.00	\$ 20,000.00
Wells Fargo Advisors	\$ 5,000.00	\$ -	\$ 13,125.00	\$ 18,125.00	\$ 19,468.08
Totals	\$ 121,059.01	\$ 10,903.14	\$ 71,457.52	\$ 203,419.67	\$ 187,662.01

CASH/INVESTMENT PORTFOLIO AS OF MARCH 31, 2016

	<u>INSTITUTION</u>	<u>SECURITY TYPE</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>	<u>PAR VALUE</u>	<u>MARKET VALUE</u>
1	MSSB	CD-06279HBC6	10/05/2016	0.600%	248,000.00	248,029.76
2	MSSB	CD-80280JJB8	10/07/2016	0.650%	248,000.00	248,027.28
3	MSSB	CD-06062QBY9	10/13/2016	0.650%	248,000.00	248,032.24
3	MSSB	CD-29976DC65	10/14/2016	0.650%	248,000.00	248,032.24
4	MSSB	CD-36160TE51	12/09/2016	2.100%	150,000.00	151,473.00
5	MSSB	CD-06740KFC6	12/14/2016	1.950%	245,000.00	247,442.65
6	MSSB	CD-38143ADT9	12/14/2016	2.050%	150,000.00	151,443.00
7	MSSB	CD-02587DJS8	12/15/2016	2.050%	150,000.00	151,498.50
8	MSSB	CD-2546703M2	02/08/2017	1.750%	245,000.00	247,136.40
9	Wells Fargo Advisors	CD-36157PFB0	06/08/2018	2.000%	150,000.00	152,107.50
10	MSSB	CD-87164YBX1	07/18/2019	2.050%	97,000.00	98,581.10
11	MSSB	CD-74267GUQ8	07/22/2019	2.000%	247,000.00	250,937.18
12	MSSB	CD-856284X58	07/22/2019	2.000%	247,000.00	251,016.22
13	MSSB	CD-38147JU59	07/23/2019	2.050%	97,000.00	98,418.14
14	MSSB	CD-02587CAJ9	07/24/2019	2.000%	247,000.00	251,016.22
15	MSSB	CD-140420PS3	10/08/2019	2.100%	245,000.00	249,446.75
16	MSSB	CD-17284A3Z9	12/12/2019	1.600%	245,000.00	244,833.40
17	MSSB	CD-36161TS30	07/20/2020	2.200%	97,000.00	98,913.81
18	MSSB	CD-14042E5F3	08/05/2020	2.300%	245,000.00	249,882.85
19	Wells Fargo	FFCB-3133EFJG3	01/13/2021	1.790%	2,000,000.00	2,000,046.00
20	UBS	FHLMC-3134G3YP9	07/26/2021	2.000%	6,000,000.00 *	5,978,940.00
21	Wells Fargo	FHLMC-3134G3D49	11/23/2021	2.000%	2,000,000.00	2,000,514.00
22	Wells Fargo Advisors	FFCB-3133EFJA6	01/13/2022	2.000%	1,000,000.00	1,000,000.00
23	Wells Fargo	FHLB-313381C60	06/07/2022	2.080%	2,000,000.00	2,000,050.00
24	UBS	FHLMC-3134G3WU0	06/21/2022	2.250%	1,000,000.00	1,000,580.00
25	UBS	FNMA-3136G0TG6	07/26/2022	2.000%	1,000,000.00 *	1,000,140.00
26	Wells Fargo	FNMA-3136G0TG6	07/26/2022	2.000%	2,000,000.00 *	2,000,270.00
27	UBS	FNMA-3136G0D65	09/27/2022	2.000%	3,000,000.00 *	3,000,750.00
28	UBS	FNMA-3135G0RC9	10/25/2022	2.200%	1,000,000.00	1,000,060.00
29	UBS	FNMA-3136G0Z23	11/15/2022	2.250%	1,900,000.00	1,899,981.00
30	Wells Fargo	FHLB-313381DA0	12/05/2022	2.190%	2,000,000.00	2,000,010.00
31	Multi-Bank Securities	FHLB-313381H40	12/28/2022	1.500-9.000%	1,000,000.00	998,270.00
32	Wells Fargo Advisors	FHLB-313382VW0	04/25/2023	1.625-5.500%	1,150,000.00	1,150,460.00
33	Multi-Bank Securities	FHLB-3133832Q3	05/23/2023	1.750-8.000%	1,000,000.00	1,002,080.00
34	Wells Fargo Advisors	FHLB-313383A27	06/13/2023	1.625-10.000%	2,000,000.00 *	1,981,800.00
35	Wells Fargo Advisors	FHLMC-3134G75Y3	10/28/2025	2.250-8.000%	1,000,000.00	995,500.00
36	UBS	FHLMC-3134G75Y3	10/28/2025	2.250-8.000%	1,000,000.00 *	1,000,160.00
37	Multi-Bank Securities	FNMA-3136G3DZ5	03/30/2026	2.000-4.500%	860,000.00	860,172.00
TOTAL INVESTMENT					\$ 36,759,000.00	\$ 36,756,051.24
40	Heritage Bank	Flex Gold Ckg	None	0.230%	9,285,078.78	9,285,078.78
41	Heritage Bank	Commercial Ckg	None	0.080%	125,470.90	125,470.90
42	Heritage Bank	Law Enf Forfeitur Fd	None	0.080%	57,367.28	57,367.28
43	Heritage Bank	Law Enf Explorer Fd	None	0.000%	1,689.26	1,689.26
TOTAL PORTFOLIO FOR MARCH 31, 2016					\$ 46,228,606.22	\$ 46,225,657.46

* Par Value is not equal to Purchase Amount

Total Net Market Value Increase During Quarter Ended March 31, 2016 \$ 469,473.13

Historical Interest/Dividends Received Per Quarter 2006 through 03/31/2016

<u>Year</u>	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>	<u>Annual Totals</u>
2016	\$ 203,419.67				
2015	\$ 187,662.01	\$ 241,077.82	\$ 183,436.47	\$ 238,629.12	\$ 850,805.42
2014	\$ 196,385.66	\$ 258,307.26	\$ 182,514.61	\$ 259,763.87	\$ 896,971.40
2013	\$ 221,647.55	\$ 231,204.91	\$ 171,397.74	\$ 264,878.39	\$ 889,128.59
2012	\$ 143,871.89	\$ 345,677.26	\$ 175,728.62	\$ 159,483.59	\$ 824,761.36
2011	\$ 281,807.02	\$ 275,608.48	\$ 290,307.92	\$ 211,444.35	\$ 1,059,167.77
2010	\$ 234,241.45	\$ 446,351.92	\$ 233,012.97	\$ 365,903.94	\$ 1,279,510.28
2009	\$ 509,706.62	\$ 484,844.91	\$ 342,331.25	\$ 343,882.12	\$ 1,680,764.90
2008	\$ 531,303.45	\$ 435,311.50	\$ 478,334.39	\$ 554,954.62	\$ 1,999,903.96
2007	\$ 622,474.29	\$ 495,977.22	\$ 582,224.88	\$ 728,080.25	\$ 2,428,756.64
2006	\$ 392,269.92	\$ 398,251.19	\$ 435,489.27	\$ 424,705.40	\$ 1,650,715.78

Historical Balances At the End of Each Quarter 2006 through 03/31/2016

Year	Investments				Operating Cash (Flex Gold and Checking)			
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
2016	\$36,756,051.24			#	\$ 9,469,606.22			
2015	\$42,089,898.87 #	\$41,645,493.62 #	\$37,279,279.96 #	\$42,426,578.11 #	\$ 6,052,923.58	\$ 7,746,033.30	\$ 9,955,964.40	\$ 8,044,197.86
2014	\$44,669,958.48 #	\$44,497,454.10 #	\$44,393,573.89 #	\$44,192,171.67 #	\$ 2,692,337.80	\$ 7,288,512.71	\$ 5,397,016.71	\$ 7,929,545.18
2013	\$45,036,646.37 #	\$43,145,874.09 #	\$45,544,516.83 #	\$43,871,669.60 #	\$ 4,864,300.48	\$ 7,115,084.74	\$ 2,428,725.91	\$ 6,945,509.90
2012	\$41,122,817.67 #	\$37,855,613.32 #	\$44,310,158.10 #	\$47,119,283.92 #	\$ 8,136,948.46	\$11,647,103.27	\$ 6,473,162.53	\$ 7,735,728.32
2011	\$41,498,738.04 #	\$42,926,445.51 #	\$33,053,338.89 #	\$46,841,372.72 #	\$ 6,566,351.65	\$ 9,181,801.11	\$18,167,922.89	\$ 7,404,105.73
2010	\$41,358,462.50	\$40,144,176.24 #	\$44,577,231.24 #	\$48,797,293.88 #	\$ 5,700,619.84	\$ 8,771,348.62	\$ 3,304,736.92	\$ 4,417,038.74
2009	\$40,055,806.99	\$41,062,156.99	\$38,897,050.00	\$45,863,584.72	\$ (2,077,111.26)	\$ 7,201,418.64	\$ 8,850,416.77	\$ 5,516,985.71
2008	\$41,205,848.94	\$43,736,011.19	\$45,244,926.32	\$42,945,529.36	\$ 3,167,634.31	\$ 1,718,731.16	\$ 1,997,209.74	\$ 6,351,625.00
2007	\$43,139,351.72	\$48,100,353.36	\$47,115,305.03	\$50,105,966.14	\$ 926,179.01	\$ 663,940.06	\$ 926,179.01	\$ (341,184.39)
2006	\$40,287,460.83	\$39,045,724.67	\$45,986,724.51	\$48,565,446.01	\$ 239,513.13	\$ 982,309.33	\$ 1,133,968.89	\$ 171,495.87

Investment Balance after adjusting for market values
2010 market values were only adjusted 1/1/10 and 12/31/10



Wealth Management

1100 West St. Germain Street
St. Cloud, MN 56301

0800689 05 AT 1.531 A T 7 0 0440 56201-0755 559 K12 P00689



Willmar City Offices
ATTN: City Administrator
PO Box 755
Willmar MN 56201-0755



Wealth Management

1100 West St. Germain Street
St. Cloud, MN 56301

Relationship Manager: Jeffrey C Schultz
Phone Number: 320-231-8126

Associate: Kwynn M Bruess
Phone Number: 320-231-8176

Are you adequately protected against the unexpected? Bremer Insurance will review your current coverages, identify any potential gaps and propose a solution to make sure you're covered.

Account Statement

Statement of Value and Activity

January 1, 2016 - March 31, 2016

Cushman Albert Rice Trust
180205

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0006465 - 0800699

Willmar City Offices
ATTN: City Administrator
PO Box 755
Willmar MN 56201-0755



Wealth Management

1100 West St. Germain Street
St. Cloud, MN 56301

Account Summary

Statement of Value and Activity

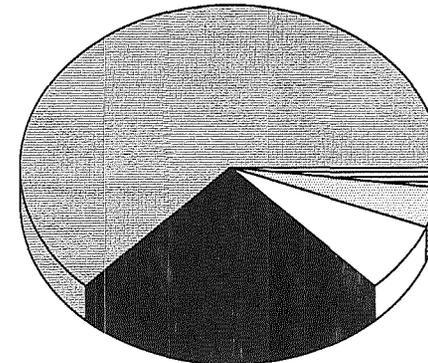
January 1, 2016 - March 31, 2016

Market Value Reconciliation

	<i>This Period</i>	<i>1/1/16 to 3/31/16</i>
Beginning Market Value	\$2,920,922.27	\$2,920,922.27
Additions	\$0.00	\$0.00
Withdrawals	-\$8,743.69	-\$8,743.69
Expenses/ Fees/ Taxes	-\$6,408.40	-\$6,408.40
Income	\$11,274.98	\$11,274.98
Other	\$0.00	\$0.00
Change in Market Value	\$19,704.33	\$19,704.33
Ending Market Value	\$2,936,749.49	\$2,936,749.49
Realized Gains/Losses (Included in Total Above)	\$2,737.60	\$2,737.60

Asset Allocation

	<i>Asset Class</i>	<i>Balance</i>
63%	Equities	\$1,854,721.92
24%	Fixed Income	\$708,950.49
7%	Alternative	\$210,938.22
4%	Cash and Money Market	\$117,906.53
2%	Other	\$44,232.33
100%	Total Assets Value	\$2,936,749.49



0006466 - 0800688

Asset Detail

Statement of Value and Activity

January 1, 2016 - March 31, 2016

Asset Detail

<i>Description</i>	<i>Shares/Par Value</i>	<i>Current Price</i>	<i>Market Value</i>	<i>Tax Cost</i>	<i>Est. Ann. Income</i>	<i>Current Yield</i>
<i>Cash and Money Market</i>						
Federated Government Obligations Tax-Managed Fund TICKER: GOTXX	117,473.28	1.000	\$117,473.28	\$117,473.28	\$206.99	0.18%
Cash			\$433.25	\$433.25		
Total Cash and Money Market			\$117,906.53	\$117,906.53	\$206.99	
<i>Equities</i>						
<i>Stocks</i>						
Abbott Labs TICKER: ABT	488.00	41.830	\$20,413.04	\$13,902.59	\$507.52	2.49%
Akamai Technologies Inc TICKER: AKAM	560.00	55.570	\$31,119.20	\$15,878.82	\$0.00	0.00%
Alphabet Inc CL C TICKER: GOOG	34.00	744.950	\$25,328.30	\$9,237.94	\$0.00	0.00%
Altria Group Inc TICKER: MO	283.00	62.660	\$17,732.78	\$15,058.34	\$639.58	3.61%
Ameriprise Financial Inc. TICKER: AMP	180.00	94.010	\$16,921.80	\$19,386.20	\$482.40	2.85%
Apple Inc TICKER: AAPL	343.00	108.990	\$37,383.57	\$5,273.24	\$713.44	1.91%
Autonation Inc TICKER: AN	241.00	46.680	\$11,249.88	\$11,965.22	\$0.00	0.00%
BlackRock Inc CL A TICKER: BLK	29.00	340.570	\$9,876.53	\$10,569.75	\$265.64	2.69%
Celgene Corp TICKER: CELG	394.00	100.090	\$39,435.46	\$8,075.44	\$0.00	0.00%

6890080 - 9949000

Asset Detail (continued)**Statement of Value and Activity**

January 1, 2016 - March 31, 2016

Description	Shares/Par Value	Current Price	Market Value	Tax Cost	Est. Ann. Income	Current Yield
Cisco Systems Inc TICKER: CSCO	745.00	28.470	\$21,210.15	\$13,498.81	\$774.80	3.65%
Colgate Palmolive CO TICKER: CL	264.00	70.650	\$18,651.60	\$9,683.21	\$411.84	2.21%
Comcast Corp-CL A TICKER: CMCSA	813.00	61.080	\$49,658.04	\$13,575.13	\$894.30	1.80%
Delta Air Lines Inc TICKER: DAL	290.00	48.680	\$14,117.20	\$12,470.55	\$156.60	1.11%
eBay Inc TICKER: EBAY	627.00	23.860	\$14,960.22	\$10,287.19	\$0.00	0.00%
Expeditors Intl Wash Inc TICKER: EXPD	326.00	48.810	\$15,912.06	\$14,202.81	\$234.72	1.47%
Express Scripts Hldg TICKER: ESRX	377.00	68.690	\$25,896.13	\$25,750.23	\$0.00	0.00%
ExxonMobil Corp TICKER: XOM	163.00	83.590	\$13,625.17	\$9,871.93	\$475.96	3.49%
F5 Networks Inc TICKER: FFIV	259.00	105.850	\$27,415.15	\$18,649.42	\$0.00	0.00%
Gilead Sciences Inc TICKER: GILD	177.00	91.860	\$16,259.22	\$17,115.25	\$304.44	1.87%
Home Depot Inc TICKER: HD	84.00	133.430	\$11,208.12	\$9,374.95	\$231.84	2.07%
Honeywell International Inc TICKER: HON	204.00	112.050	\$22,858.20	\$19,042.44	\$485.52	2.12%
Intel Corp TICKER: INTC	582.00	32.350	\$18,827.70	\$16,779.64	\$605.28	3.21%
ITC Holdings Corp TICKER: ITC	852.00	43.570	\$37,121.64	\$17,701.21	\$639.00	1.72%
JP Morgan Chase & CO TICKER: JPM	461.00	59.220	\$27,300.42	\$29,579.57	\$811.36	2.97%

0006467 - 0800689

Asset Detail (continued)**Statement of Value and Activity**

January 1, 2016 - March 31, 2016

Description	Shares/Par Value	Current Price	Market Value	Tax Cost	Est. Ann. Income	Current Yield
Lincoln Natl Corp TICKER: LNC	201.00	39.200	\$7,879.20	\$9,421.67	\$201.00	2.55%
Marathon Petroleum Corporation TICKER: MPC	273.00	37.180	\$10,150.14	\$13,344.05	\$349.44	3.44%
Nike Inc-Class B TICKER: NKE	596.00	61.470	\$36,636.12	\$14,310.24	\$381.44	1.04%
Nvr Inc TICKER: NVR	15.00	1,732.400	\$25,986.00	\$21,120.43	\$0.00	0.00%
ON Semiconductor Corp TICKER: ON	761.00	9.590	\$7,297.99	\$7,801.77	\$0.00	0.00%
Paypal Holdings Inc TICKER: PYPL	627.00	38.600	\$24,202.20	\$15,156.19	\$0.00	0.00%
Pfizer Inc TICKER: PFE	350.00	29.640	\$10,374.00	\$11,972.97	\$420.00	4.05%
Philip Morris International TICKER: PM	177.00	98.110	\$17,365.47	\$15,105.69	\$722.16	4.16%
Priceline Group Inc TICKER: PCLN	6.00	1,288.960	\$7,733.76	\$7,528.66	\$0.00	0.00%
Procter & Gamble CO TICKER: PG	203.00	82.310	\$16,708.93	\$11,529.86	\$538.36	3.22%
Qualcomm Inc TICKER: QCOM	250.00	51.140	\$12,785.00	\$10,032.22	\$480.00	3.75%
Southwest Airlines CO TICKER: LUV	196.00	44.800	\$8,780.80	\$7,469.99	\$58.80	0.67%
St Jude Medical Inc TICKER: STJ	262.00	55.000	\$14,410.00	\$8,956.30	\$324.88	2.25%
State Street Corp TICKER: STT	540.00	58.520	\$31,600.80	\$25,792.29	\$734.40	2.32%
Stericycle Inc TICKER: SRCL	145.00	126.190	\$18,297.55	\$8,027.09	\$0.00	0.00%

Asset Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

Description	Shares/Par Value	Current Price	Market Value	Tax Cost	Est. Ann. Income	Current Yield
Stryker Corporation TICKER: SYK	120.00	107.290	\$12,874.80	\$11,281.01	\$182.40	1.42%
T Rowe Price Group Inc TICKER: TROW	355.00	73.460	\$26,078.30	\$17,061.43	\$766.80	2.94%
Target Corp TICKER: TGT	359.00	82.280	\$29,538.52	\$12,938.51	\$804.16	2.72%
Thermo Fisher Scientific Inc TICKER: TMO	209.00	141.590	\$29,592.31	\$9,730.97	\$125.40	0.42%
Union Pac Corp TICKER: UNP	227.00	79.550	\$18,057.85	\$21,773.66	\$499.40	2.77%
United Technologies Corp TICKER: UTX	114.00	100.100	\$11,411.40	\$10,532.57	\$291.84	2.56%
UnitedHealth Group Inc TICKER: UNH	39.00	128.900	\$5,027.10	\$4,639.15	\$78.00	1.55%
Wells Fargo & CO TICKER: WFC	311.00	48.360	\$15,039.96	\$17,070.79	\$466.50	3.10%
3M CO TICKER: MMM	141.00	166.630	\$23,494.83	\$8,436.73	\$626.04	2.66%
			\$965,804.61	\$647,964.12	\$16,685.26	
Mutual Funds						
Baron Growth Fund-Ins TICKER: BGRIX	1,340.36	64.510	\$86,466.37	\$56,217.76	\$29.49	0.03%
Diamond Hill Large Cap Fd-I TICKER: DHLRX	4,894.79	21.800	\$106,706.49	\$68,513.05	\$1,179.65	1.11%
Federated Strategic Val Div Is TICKER: SVAIX	24,289.79	6.050	\$146,953.22	\$91,481.78	\$4,857.96	3.31%
Harbor International Fd-Ins TICKER: HAINX	2,187.00	59.730	\$130,629.63	\$86,996.90	\$2,364.15	1.81%

Asset Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

<i>Description</i>	<i>Shares/Par Value</i>	<i>Current Price</i>	<i>Market Value</i>	<i>Tax Cost</i>	<i>Est. Ann. Income</i>	<i>Current Yield</i>
ICM Small Company Port Instl TICKER: ICSCX	2,464.33	25.440	\$62,692.66	\$45,704.99	\$268.61	0.43%
JP Morgan Mid Cap Value Fund-I TICKER: FLMVX	2,397.77	35.300	\$84,641.14	\$60,487.34	\$760.09	0.90%
Oppenheimer Developing Mkt-Y TICKER: ODVYX	2,327.20	30.910	\$71,933.75	\$48,610.80	\$521.29	0.72%
Oppenheimer Intl Small-Mid CO Y TICKER: OSMYX	1,270.47	36.100	\$45,863.93	\$45,177.88	\$122.63	0.27%
SPDR S&P Regional Banking ETF TICKER: KRE	493.00	37.640	\$18,556.52	\$16,307.90	\$380.10	2.05%
Vanguard International Growth Fd-IV TICKER: VWIGX	6,505.74	20.670	\$134,473.60	\$84,474.12	\$1,906.18	1.42%
			\$888,917.31	\$603,972.52	\$12,390.15	
Total Equities			\$1,854,721.92	\$1,251,936.64	\$29,075.41	

Fixed Income

Taxable Individual Bonds

United States Treasury Strips Stripped Coupon DTD 08/15/1987 Zero Cpn 02/15/2017	100,000.00	99.418	\$99,418.00	\$99,208.05	\$0.00	0.00%
Montclair Twp New Jersey General Obligation DTD 11/07/2012 1.960% 04/01/2017 Non Callable	25,000.00	101.244	\$25,311.00	\$25,172.79	\$490.00	1.94%
United States Treasury Notes DTD 08/31/2010 1.875% 08/31/2017	25,000.00	101.648	\$25,412.00	\$25,410.77	\$468.75	1.84%



0006468-0800689

Asset Detail (continued)**Statement of Value and Activity**

January 1, 2016 - March 31, 2016

Description	Shares/Par Value	Current Price	Market Value	Tax Cost	Est. Ann. Income	Current Yield
United States Treasury Notes DTD 02/15/2009 2.750% 02/15/2019	25,000.00	105.379	\$26,344.75	\$23,875.86	\$687.50	2.61%
Fedl Natl Mtge Assn Pool #765251 15 Yr Gtd Single Family Mortgage DTD 03/01/2004 4.000% 03/01/2019 Non Callable TICKER: 765251A	1,437.25	104.122	\$1,496.49	\$1,437.55	\$57.49	3.84%
Federal National Mortgage Assn DTD 09/09/2014 2.000% 03/09/2020 Callable	50,000.00	100.564	\$50,282.00	\$49,820.00	\$1,000.00	1.99%
Charles Schwab Corp DTD 07/22/2010 4.450% 07/22/2020 Non Callable	25,000.00	110.391	\$27,597.75	\$26,435.23	\$1,112.50	4.03%
Fedl Natl Mtge Assn Pool #829079 15 Yr Gtd Single Family Mortgage DTD 09/01/2005 4.000% 09/01/2020 Non Callable TICKER: 829079A	6,465.05	104.143	\$6,732.90	\$6,518.79	\$258.60	3.84%
Quest Diagnostic Inc DTD 03/24/2011 4.700% 04/01/2021 Non Callable	50,000.00	108.622	\$54,311.00	\$52,487.26	\$2,350.00	4.33%
Burlington North Santa Fe DTD 05/19/2011 4.100% 06/01/2021 Callable	50,000.00	110.184	\$55,092.00	\$52,249.92	\$2,050.00	3.72%
Federal Home Loan Mortgage Corp Medium Term Note DTD 01/13/2012 2.375% 01/13/2022 Non Callable	25,000.00	104.838	\$26,209.50	\$24,898.75	\$593.75	2.26%

0006469 - 0300688

Asset Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

Description	Shares/Par Value	Current Price	Market Value	Tax Cost	Est. Ann. Income	Current Yield
Cameron Intl Corp DTD 05/17/2012 3.600% 04/30/2022 Callable	25,000.00	101.519	\$25,379.75	\$25,337.47	\$900.00	3.55%
United States Treasury Notes DTD 05/15/2015 2.125% 05/15/2025	25,000.00	103.090	\$25,772.50	\$24,783.20	\$531.25	2.06%
Mcdonald's Corp Medium Term Note DTD 05/26/2015 3.375% 05/26/2025 Callable	25,000.00	104.194	\$26,048.50	\$24,696.25	\$843.75	3.24%
Clear Creek Texas Indep Sch Dist School District Revenue DTD 11/01/2012 3.700% 02/15/2026 Non Callable Psf-Gtd	25,000.00	107.893	\$26,973.25	\$26,502.70	\$925.00	3.43%
Govt Natl Mtge Assn Pool #738040 15 Yr Gtd Single Family Mortgage DTD 03/01/2011 3.500% 03/15/2026 Non Callable TICKER: 738040X	11,470.19	105.878	\$12,144.41	\$11,741.64	\$401.46	3.31%
Govt Natl Mtge Assn Pool #553351 30 Yr Gtd Single Family Mortgage DTD 07/01/2003 4.500% 07/15/2033 Non Callable TICKER: 553351X	3,843.77	108.753	\$4,180.22	\$3,805.32	\$172.97	4.14%

Asset Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

Description	Shares/Par Value	Current Price	Market Value	Tax Cost	Est. Ann. Income	Current Yield
Federal Natl Mtge Assn Pool #Ma1527 20 Yr Gtd Single Family Mortgage DTD 07/01/2013 3.000% 08/01/2033 Non Callable TICKER: MA1527A	19,754.45	104.407	\$20,625.03	\$19,556.93	\$592.63	2.87%
Federal Home Loan Mortgage Corp Gold Pool #C01676-30 Yr Gtd Mtge DTD 11/01/2003 6.000% 11/01/2033 Non Callable TICKER: C01676F	12,292.02	115.212	\$14,161.88	\$12,245.91	\$737.52	5.21%
Fedl Natl Mtge Assn Pool #357883 30 Yr Gtd Single Family Mortgage DTD 08/01/2005 5.000% 05/01/2035 Non Callable TICKER: 357883A	10,115.16	111.134	\$11,241.38	\$10,015.66	\$505.76	4.50%
Federal Home Loan Mortgage Corp Gold Pool #G02884-30 Yr Gtd Mtge DTD 04/01/2007 6.000% 04/01/2037 Non Callable TICKER: G02884F	9,921.94	113.990	\$11,310.02	\$9,967.85	\$595.32	5.26%
Federal Home Loan Mortgage Corp Gold Pool #G05634-30 Yr Gtd Mtge DTD 09/01/2009 4.000% 10/01/2039 Non Callable TICKER: G05634F	34,092.09	106.982	\$36,472.40	\$35,421.80	\$1,363.68	3.74%

6890080 - 0.749000

Asset Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

<i>Description</i>	<i>Shares/Par Value</i>	<i>Current Price</i>	<i>Market Value</i>	<i>Tax Cost</i>	<i>Est. Ann. Income</i>	<i>Current Yield</i>
Federal Home Loan Mortgage Corp Gold Pool #C03478-30 Yr Gtd Mtge DTD 06/01/2010 4.500% 06/01/2040 Non Callable TICKER: C03478F	11,745.12	108.971	\$12,798.77	\$11,974.35	\$528.53	4.13%
			\$625,315.50	\$603,564.05	\$17,166.46	
<i>Taxable Mutual Funds</i>						
Sit Emerging Markets Debt Fund TICKER: SITEX	4,600.37	9.390	\$43,197.43	\$50,009.84	\$207.02	0.48%
SIMT High Yield Bond Fund TICKER: SHYAX	6,136.20	6.590	\$40,437.56	\$46,027.36	\$2,586.14	6.39%
			\$83,634.99	\$96,037.20	\$2,793.16	
Total Fixed Income			\$708,950.49	\$699,601.25	\$19,959.62	
<i>Alternative</i>						
Diamond Hill Long/Short Fund TICKER: DHLSX	4,705.25	23.870	\$112,314.32	\$109,969.39	\$0.00	0.00%
John Hancock Funds II - Global Absolute Return Strategies Fund TICKER: JHAIX	9,823.10	10.040	\$98,623.90	\$109,829.76	\$7,072.63	7.17%
Total Alternative			\$210,938.22	\$219,799.15	\$7,072.63	



Asset Detail (continued)**Statement of Value and Activity**

January 1, 2016 - March 31, 2016

Description	Shares/Par Value	Current Price	Market Value	Tax Cost	Est. Ann. Income	Current Yield
<i>Other</i>						
Mineral Interest In Se4 16-159-67 Towner CO ND	1.00	1,600.000	\$1,600.00	\$1.00	\$0.00	0.00%
Mineral Interest Ne4 31-8-30 W1m Storhoaks Area, Saskatchewan (Cert of Title)	1.00	16,000.000	\$16,000.00	\$1.00	\$0.00	0.00%
75% Mineral Interest In E2sw4 W2se4 17-119-34 Kandiyohi CO MN	1.00	600.000	\$600.00	\$1.00	\$0.00	0.00%
75% Mineral Interest In Lot 1 2-161-78 Bottineau CO ND	1.00	750.000	\$750.00	\$1.00	\$0.00	0.00%
75% Mineral Interest In Lot 4 of Govt Lot 5 4-121-35 Kandiyohi CO MN	1.00	150.000	\$150.00	\$1.00	\$0.00	0.00%
75% Mineral Interest In Lots 3-4 and E2sw4 31-162-77 Bottineau CO ND	1.00	2,926.130	\$2,926.13	\$1.00	\$0.00	0.00%
75% Mineral Interest In Lots 3-4 and S2nw4 1-161-78 Bottineau CO ND	1.00	3,000.000	\$3,000.00	\$1.00	\$0.00	0.00%
75% Mineral Interest In Lots 3-7 Se4nw4 E2sw4 N2se4 6-161-77 Bottineau CO ND	1.00	7,500.000	\$7,500.00	\$1.00	\$0.00	0.00%
75% Mineral Interest In Ne4nw4 20-119-34 Kandiyohi CO MN	1.00	150.000	\$150.00	\$1.00	\$0.00	0.00%
75% Mineral Interest In Ne4se4 9-118-34 Kandiyohi CO MN	1.00	150.000	\$150.00	\$1.00	\$0.00	0.00%
75% Mineral Interest In Nw4 33-162-78 Bottineau CO ND	1.00	3,000.000	\$3,000.00	\$1.00	\$0.00	0.00%

0006471 - 08006889

Asset Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

Description	Shares/Par Value	Current Price	Market Value	Tax Cost	Est. Ann. Income	Current Yield
75% Mineral Interest In Nw4nw4 4-122-36 Kandiyohi CO MN	1.00	150.000	\$150.00	\$1.00	\$0.00	0.00%
75% Mineral Interest In Nw4se4 29-119-34 Kandiyohi CO MN	1.00	150.000	\$150.00	\$1.00	\$0.00	0.00%
75% Mineral Interest In N2nw4 Except W 18.25 Acres N2ne4 4-120-33 Kandiyohi CO MN	1.00	231.200	\$231.20	\$1.00	\$0.00	0.00%
75% Mineral Interest In Part of Govt Lot 4 34-121-35 Kandiyohi CO MN	1.00	150.000	\$150.00	\$1.00	\$0.00	0.00%
75% Mineral Interest In Sw4 S2nw4 W2se4 Sw4ne4 24-119-36 Kandiyohi CO MN	1.00	1,350.000	\$1,350.00	\$1.00	\$0.00	0.00%
75% Mineral Interest In Sw4 10-162-77 Bottineau CO ND	1.00	3,000.000	\$3,000.00	\$1.00	\$0.00	0.00%
75% Mineral Interest In Sw4 28-162-78 Bottineau CO ND	1.00	3,000.000	\$3,000.00	\$1.00	\$0.00	0.00%
75% Mineral Interest In S2se4 33-121-33 Kandiyohi CO MN	1.00	300.000	\$300.00	\$1.00	\$0.00	0.00%



0006471 - 0900689

Asset Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

Description	Shares/Par Value	Current Price	Market Value	Tax Cost	Est. Ann. Income	Current Yield
75% Mineral Interest In S2se4ne4 9-118-34 Kandiyohi CO MN	1.00	75.000	\$75.00	\$1.00	\$0.00	0.00%
Total Other			\$44,232.33	\$20.00	\$0.00	
Total All Assets			\$2,936,749.49	\$2,289,263.57	\$56,314.65	

Publicly traded assets are valued using pricing sources we believe to be reliable. Assets for which a current value is not available may be shown at a value of \$1. Values are updated based on internal policy and may not be updated monthly.

Transaction Summary

Statement of Value and Activity

January 1, 2016 - March 31, 2016

Transaction Summary

<i>Transaction</i>	<i>Principal Cash</i>	<i>Income Cash</i>
Beginning Cash Balance on 1/1/16	\$0.00	\$1,199.75
Additions	\$0.00	\$0.00
Disbursements		
Withdrawals	\$0.00	-\$8,743.69
Transfers	-\$59.90	\$59.90
Expenses	\$0.00	-\$307.00
Fees	-\$3,050.71	-\$3,050.69
Taxes	\$0.00	\$0.00
Total Disbursements	-\$3,110.61	-\$12,041.48
Income		
Taxable Interest	\$0.00	\$5,774.59
Tax Exempt Interest	\$0.00	\$0.00
Dividends	\$0.00	\$5,500.39
Rental Income	\$0.00	\$0.00
Other Income	\$0.00	\$0.00
Total Income	\$0.00	\$11,274.98
Security Purchases	-\$73,744.86	\$0.00
Security Sales/Maturities		
Security Sales/Maturities	\$145,151.60	\$0.00
Gain Distributions	\$0.00	\$0.00
Total Security Sales/Maturities	\$145,151.60	\$0.00
Money Market Purchases/Sales	-\$68,296.13	\$0.00
Other	\$0.00	\$0.00
Ending Cash Balance on 3/31/16	\$0.00	\$433.25



0006472-0800689

Transaction Detail

Statement of Value and Activity

January 1, 2016 - March 31, 2016

Transaction Details By Category

<i>Date</i>	<i>Transaction Description</i>	<i>Principal Cash</i>	<i>Income Cash</i>	<i>Tax Cost</i>
1/1/16	Beginning Balance	\$0.00	\$1,199.75	
	Withdrawals			
3/31/16	Paid to Rice Memorial Hospital Distribution Quarterly Income Distribution	\$0.00	-\$8,743.69	\$0.00
		<hr/>	<hr/>	
		\$0.00	-\$8,743.69	
	Transfers			
2/16/16	Transfer to Income U.S. Treasury Strips Z-Cpn 2/15/16 Accretion of Discount	-\$59.90	\$0.00	\$0.00
2/16/16	Transfer from Principal U.S. Treasury Strips Z-Cpn 2/15/16 Paid from Account # 180205 Accretion of Discount	\$0.00	\$59.90	\$0.00
		<hr/>	<hr/>	
		-\$59.90	\$59.90	
	Expenses			
2/1/16	Paid to Kandiyohi County Court Admin Deductible Estate Expense Annual Filing Fee for Court Accounting	\$0.00	-\$57.00	\$0.00
3/9/16	Paid to Micah J Cotten Other Deductions Mineral Appraisal	\$0.00	-\$250.00	\$0.00
		<hr/>	<hr/>	
		\$0.00	-\$307.00	

0006473 - 08006999

Transaction Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

<i>Date</i>	<i>Transaction Description</i>	<i>Principal Cash</i>	<i>Income Cash</i>	<i>Tax Cost</i>
	Fees			
1/28/16	Account Portfolio Fee Collected Total Charges: \$1,835.83 Fees up To: 12/31/15 Issue Maintenance Fee: \$41.67	-\$917.92	\$0.00	\$0.00
1/28/16	Account Portfolio Fee Collected Total Charges: \$1,835.83 Fees up To: 12/31/15 Issue Maintenance Fee: \$41.67	\$0.00	-\$917.91	\$0.00
2/26/16	Account Portfolio Fee Collected Total Charges: \$2,138.57 Fees up To: 1/31/16 Issue Maintenance Fee: \$35.42	-\$1,069.29	\$0.00	\$0.00
2/26/16	Account Portfolio Fee Collected Total Charges: \$2,138.57 Fees up To: 1/31/16 Issue Maintenance Fee: \$35.42	\$0.00	-\$1,069.28	\$0.00
3/18/16	Account Portfolio Fee Collected Total Charges: \$2,127.00 Fees up To: 2/29/16 Issue Maintenance Fee: \$35.42	-\$1,063.50	\$0.00	\$0.00
3/18/16	Account Portfolio Fee Collected Total Charges: \$2,127.00 Fees up To: 2/29/16 Issue Maintenance Fee: \$35.42	\$0.00	-\$1,063.50	\$0.00
		-\$3,050.71	-\$3,050.69	
Total Disbursements		-\$3,110.61	-\$12,041.48	
	Taxable Interest			
1/4/16	Federated Gov Obl TX Mgd-I Dividend from 12/1/15 to 12/31/15	\$0.00	\$1.76	\$0.00
1/4/16	SEI SIMT High Yield Bond CL A 59 Dividend from 12/1/15 to 12/31/15	\$0.00	\$214.97	\$0.00
1/13/16	FHLMC MTN 2.375% 1/13/22	\$0.00	\$296.88	\$0.00
1/15/16	GNMA PL #553351 4.500% 7/15/33 December GNMA Due 1/15/16	\$0.00	\$16.58	\$0.00

Transaction Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

<i>Date</i>	<i>Transaction Description</i>	<i>Principal Cash</i>	<i>Income Cash</i>	<i>Tax Cost</i>
1/15/16	GNMA PL #738040 3.500% 3/15/26 December GNMA Due 1/15/16	\$0.00	\$35.48	\$0.00
1/15/16	FHLMC Gd PL #C01676 6.000% 11/01/33 December FHLMC Due 1/15/16	\$0.00	\$64.64	\$0.00
1/15/16	FHLMC Gd PL #G02884 6.000% 4/01/37 December FHLMC Due 1/15/16	\$0.00	\$54.17	\$0.00
1/15/16	FHLMC Gd PL #C03478 4.500% 6/01/40 December FHLMC Due 1/15/16	\$0.00	\$46.08	\$0.00
1/15/16	FHLMC Gd PL #G05634 4.000% 10/01/39 December FHLMC Due 1/15/16	\$0.00	\$118.92	\$0.00
1/22/16	Charles Schwab Corp 4.450% 7/22/20	\$0.00	\$556.25	\$0.00
1/25/16	FNMA PL #357883 5.000% 5/01/35 December FNMA Due 1/25/16	\$0.00	\$44.61	\$0.00
1/25/16	FNMA PL #765251 4.000% 3/01/19 December FNMA Due 1/25/16	\$0.00	\$5.47	\$0.00
1/25/16	FNMA PL #829079 4.000% 9/01/20 December FNMA Due 1/25/16	\$0.00	\$23.33	\$0.00
1/25/16	FNMA PL #Ma1527 3.000% 8/01/33 December FNMA Due 1/25/16	\$0.00	\$50.61	\$0.00
2/1/16	Federated Gov Obl TX Mgd-I Dividend from 1/1/16 to 1/31/16	\$0.00	\$3.56	\$0.00
2/1/16	SEI SIMT High Yield Bond CL A 59 Dividend from 1/1/16 to 1/31/16	\$0.00	\$215.56	\$0.00
2/16/16	GNMA PL #553351 4.500% 7/15/33 January GNMA Due 2/15/16	\$0.00	\$14.57	\$0.00
2/16/16	GNMA PL #738040 3.500% 3/15/26 January GNMA Due 2/15/16	\$0.00	\$34.67	\$0.00
2/16/16	FHLMC Gd PL #C01676 6.000% 11/01/33 January FHLMC Due 2/15/16	\$0.00	\$63.73	\$0.00
2/16/16	FHLMC Gd PL #G02884 6.000% 4/01/37 January FHLMC Due 2/15/16	\$0.00	\$52.81	\$0.00

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Transaction Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

<i>Date</i>	<i>Transaction Description</i>	<i>Principal Cash</i>	<i>Income Cash</i>	<i>Tax Cost</i>
2/16/16	FHLMC Gd PL #C03478 4.500% 6/01/40 January FHLMC Due 2/15/16	\$0.00	\$45.43	\$0.00
2/16/16	FHLMC Gd PL #G05634 4.000% 10/01/39 January FHLMC Due 2/15/16	\$0.00	\$117.03	\$0.00
2/16/16	Clear Creek TX Sch 3.700% 2/15/26	\$0.00	\$462.50	\$0.00
2/16/16	U.S. Treasury Notes 2.750% 2/15/19	\$0.00	\$343.75	\$0.00
2/22/16	CISCO Systems Inc 5.500% 2/22/16	\$0.00	\$1,375.00	\$0.00
2/25/16	FNMA PL #357883 5.000% 5/01/35 January FNMA Due 2/25/16	\$0.00	\$43.88	\$0.00
2/25/16	FNMA PL #765251 4.000% 3/01/19 January FNMA Due 2/25/16	\$0.00	\$5.30	\$0.00
2/25/16	FNMA PL #829079 4.000% 9/01/20 January FNMA Due 2/25/16	\$0.00	\$22.59	\$0.00
2/25/16	FNMA PL #Ma1527 3.000% 8/01/33 January FNMA Due 2/25/16	\$0.00	\$50.19	\$0.00
2/29/16	U.S. Treasury Notes 1.875% 8/31/17	\$0.00	\$234.38	\$0.00
3/1/16	Federated Gov Obl TX Mgd-I Dividend from 2/1/16 to 2/29/16	\$0.00	\$8.05	\$0.00
3/1/16	SEI SIMT High Yield Bond CL A 59 Dividend from 2/1/16 to 2/29/16	\$0.00	\$209.08	\$0.00
3/9/16	FNMA 2.000% 3/09/20	\$0.00	\$500.00	\$0.00
3/15/16	GNMA PL #553351 4.500% 7/15/33 February GNMA Due 3/15/16	\$0.00	\$14.50	\$0.00
3/15/16	GNMA PL #738040 3.500% 3/15/26 February GNMA Due 3/15/16	\$0.00	\$34.01	\$0.00
3/15/16	FHLMC Gd PL #C01676 6.000% 11/01/33 February FHLMC Due 3/15/16	\$0.00	\$62.68	\$0.00
3/15/16	FHLMC Gd PL #G02884 6.000% 4/01/37 February FHLMC Due 3/15/16	\$0.00	\$50.83	\$0.00
3/15/16	FHLMC Gd PL #C03478 4.500% 6/01/40 February FHLMC Due 3/15/16	\$0.00	\$44.66	\$0.00



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Transaction Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

Date	Transaction Description	Principal Cash	Income Cash	Tax Cost
3/15/16	FHLMC Gd PL #G05634 4.000% 10/01/39 February FHLMC Due 3/15/16	\$0.00	\$115.75	\$0.00
3/25/16	FNMA PL #357883 5.000% 5/01/35 February FNMA Due 3/25/16	\$0.00	\$43.47	\$0.00
3/25/16	FNMA PL #765251 4.000% 3/01/19 February FNMA Due 3/25/16	\$0.00	\$4.94	\$0.00
3/25/16	FNMA PL #829079 4.000% 9/01/20 February FNMA Due 3/25/16	\$0.00	\$22.10	\$0.00
3/25/16	FNMA PL #Ma1527 3.000% 8/01/33 February FNMA Due 3/25/16	\$0.00	\$49.82	\$0.00
		<hr/>	<hr/>	
		\$0.00	\$5,774.59	
	Dividends			
1/5/16	Nike Inc-Class B	\$0.00	\$95.36	\$0.00
1/7/16	Southwest Airlines CO	\$0.00	\$14.70	\$0.00
1/8/16	Philip Morris International	\$0.00	\$180.54	\$0.00
1/11/16	Altria Group Inc	\$0.00	\$159.90	\$0.00
1/15/16	Thermo Fisher Scientific Inc	\$0.00	\$31.35	\$0.00
1/19/16	State Street Corp	\$0.00	\$183.60	\$0.00
1/20/16	Cisco Systems Inc	\$0.00	\$156.45	\$0.00
1/22/16	EMC Corp Mass	\$0.00	\$77.86	\$0.00
1/27/16	Comcast Corp-CL A	\$0.00	\$203.25	\$0.00
1/29/16	St Jude Medical Inc	\$0.00	\$75.98	\$0.00
1/29/16	Stryker Corporation	\$0.00	\$45.60	\$0.00
1/29/16	Federated Strategic Val Div Is	\$0.00	\$150.60	\$0.00
2/1/16	JP Morgan Chase & CO	\$0.00	\$202.84	\$0.00
2/1/16	Lincoln Natl Corp	\$0.00	\$50.25	\$0.00
2/11/16	Apple Inc	\$0.00	\$178.36	\$0.00
2/16/16	Abbott Labs	\$0.00	\$126.88	\$0.00
2/16/16	Colgate Palmolive CO	\$0.00	\$100.32	\$0.00
2/16/16	Procter & Gamble CO	\$0.00	\$134.57	\$0.00

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Transaction Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

<i>Date</i>	<i>Transaction Description</i>	<i>Principal Cash</i>	<i>Income Cash</i>	<i>Tax Cost</i>
2/26/16	Ameriprise Financial Inc.	\$0.00	\$120.60	\$0.00
2/29/16	Federated Strategic Val Div Is	\$0.00	\$442.07	\$0.00
3/1/16	Ford Motor CO DEL	\$0.00	\$401.60	\$0.00
3/1/16	Wells Fargo & CO	\$0.00	\$116.63	\$0.00
3/2/16	Pfizer Inc	\$0.00	\$105.00	\$0.00
3/9/16	Delta Air Lines Inc	\$0.00	\$39.15	\$0.00
3/10/16	ExxonMobil Corp	\$0.00	\$118.99	\$0.00
3/10/16	Honeywell International Inc	\$0.00	\$121.38	\$0.00
3/10/16	Marathon Petroleum Corporation	\$0.00	\$87.36	\$0.00
3/10/16	Target Corp	\$0.00	\$201.04	\$0.00
3/10/16	United Technologies Corp	\$0.00	\$72.96	\$0.00
3/14/16	3M CO	\$0.00	\$156.51	\$0.00
3/15/16	ITC Holdings Corp	\$0.00	\$159.75	\$0.00
3/22/16	UnitedHealth Group Inc	\$0.00	\$19.50	\$0.00
3/23/16	BlackRock Inc CL A	\$0.00	\$66.41	\$0.00
3/23/16	Qualcomm Inc	\$0.00	\$120.00	\$0.00
3/24/16	Home Depot Inc	\$0.00	\$57.96	\$0.00
3/24/16	Southwest Airlines CO	\$0.00	\$14.70	\$0.00
3/29/16	SPDR S&P Regional Banking ETF	\$0.00	\$84.46	\$0.00
3/30/16	Gilead Sciences Inc	\$0.00	\$76.11	\$0.00
3/30/16	T Rowe Price Group Inc	\$0.00	\$191.70	\$0.00
3/31/16	Union Pac Corp	\$0.00	\$124.85	\$0.00
3/31/16	ICM Small Company Port Instl	\$0.00	\$95.62	\$0.00
3/31/16	Federated Strategic Val Div Is	\$0.00	\$337.63	\$0.00
		\$0.00	\$5,500.39	
Total Income		\$0.00	\$11,274.98	



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Transaction Detail (continued)**Statement of Value and Activity**

January 1, 2016 - March 31, 2016

<i>Date</i>	<i>Transaction Description</i>	<i>Principal Cash</i>	<i>Income Cash</i>	<i>Tax Cost</i>
	Security Purchases			
1/19/16	Purchased 86.029 Units of Baron Growth Fund-Ins Trade Date 1/15/16 86.029 Units at \$58.12	-\$5,000.00	\$0.00	\$5,000.00
1/19/16	Purchased 254.065 Units of Diamond Hill Large Cap Fd-I Trade Date 1/15/16 254.065 Units at \$19.68	-\$5,000.00	\$0.00	\$5,000.00
1/19/16	Purchased 1,277.372 Units of Federated Strategic Val Div Is Trade Date 1/15/16 1,277.372 Units at \$5.48	-\$7,000.00	\$0.00	\$7,000.00
1/19/16	Purchased 147.683 Units of Harbor International Fd-Ins Trade Date 1/15/16 147.683 Units at \$54.17	-\$8,000.00	\$0.00	\$8,000.00
1/19/16	Purchased 358.423 Units of ICM Small Company Port Instl Trade Date 1/15/16 358.423 Units at \$22.32	-\$8,000.00	\$0.00	\$8,000.00
1/19/16	Purchased 384.986 Units of JP Morgan Mid Cap Value Fund-I Trade Date 1/15/16 384.986 Units at \$31.17	-\$12,000.00	\$0.00	\$12,000.00
2/19/16	Purchased 241 Shares of Autonation Inc Trade Date 2/16/16 Paid \$19.28 Brokerage 241 Shares at \$49.56820001	-\$11,965.22	\$0.00	\$11,965.22

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Transaction Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

<i>Date</i>	<i>Transaction Description</i>	<i>Principal Cash</i>	<i>Income Cash</i>	<i>Tax Cost</i>
2/19/16	Purchased 582 Shares of Intel Corp Trade Date 2/16/16 Paid \$46.56 Brokerage 582 Shares at \$28.75100006	-\$16,779.64	\$0.00	\$16,779.64
Total Security Purchases		-\$73,744.86	\$0.00	
Security Sales/Maturities				
1/15/16	Paid Down 535.39 Par Value of GNMA PL #553351 4.500% 7/15/33 for Record Date of December Due 1/15/16 December GNMA Due 1/15/16	\$535.39	\$0.00	-\$530.04
1/15/16	Paid Down 277.2 Par Value of GNMA PL #738040 3.500% 3/15/26 for Record Date of December Due 1/15/16 December GNMA Due 1/15/16	\$277.20	\$0.00	-\$284.06
1/15/16	Paid Down 181.07 Par Value of FHLMC Gd PL #C01676 6.000% 11/01/33 for Record Date of December Due 1/15/16 December FHLMC Due 1/15/16	\$181.07	\$0.00	-\$180.39
1/15/16	Paid Down 270.4 Par Value of FHLMC Gd PL #G02884 6.000% 4/01/37 for Record Date of December Due 1/15/16 December FHLMC Due 1/15/16	\$270.40	\$0.00	-\$271.71
1/15/16	Paid Down 172.99 Par Value of FHLMC Gd PL #C03478 4.500% 6/01/40 for Record Date of December Due 1/15/16 December FHLMC Due 1/15/16	\$172.99	\$0.00	-\$176.49



0009476 - 09006899

Transaction Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

<i>Date</i>	<i>Transaction Description</i>	<i>Principal Cash</i>	<i>Income Cash</i>	<i>Tax Cost</i>
1/15/16	Paid Down 566.06 Par Value of FHLMC Gd PL #G05634 4.000% 10/01/39 for Record Date of December Due 1/15/16 December FHLMC Due 1/15/16	\$566.06	\$0.00	-\$588.92
1/25/16	Paid Down 176.6 Par Value of FNMA PL #357883 5.000% 5/01/35 for Record Date of December Due 1/25/16 December FNMA Due 1/25/16	\$176.60	\$0.00	-\$174.78
1/25/16	Paid Down 50.89 Par Value of FNMA PL #765251 4.000% 3/01/19 for Record Date of December Due 1/25/16 December FNMA Due 1/25/16	\$50.89	\$0.00	-\$50.90
1/25/16	Paid Down 219.79 Par Value of FNMA PL #829079 4.000% 9/01/20 for Record Date of December Due 1/25/16 December FNMA Due 1/25/16	\$219.79	\$0.00	-\$221.76
1/25/16	Paid Down 167.93 Par Value of FNMA PL #Ma1527 3.000% 8/01/33 for Record Date of December Due 1/25/16 December FNMA Due 1/25/16	\$167.93	\$0.00	-\$166.25
2/16/16	Paid Down 19.44 Par Value of GNMA PL #553351 4.500% 7/15/33 for Record Date of January Due 2/15/16 January GNMA Due 2/15/16	\$19.44	\$0.00	-\$19.25
2/16/16	Paid Down 226.62 Par Value of GNMA PL #738040 3.500% 3/15/26 for Record Date of January Due 2/15/16 January GNMA Due 2/15/16	\$226.62	\$0.00	-\$232.10
2/16/16	Paid Down 209.85 Par Value of FHLMC Gd PL #C01676 6.000% 11/01/33 for Record Date of January Due 2/15/16 January FHLMC Due 2/15/16	\$209.85	\$0.00	-\$209.06

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Transaction Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

<i>Date</i>	<i>Transaction Description</i>	<i>Principal Cash</i>	<i>Income Cash</i>	<i>Tax Cost</i>
2/16/16	Paid Down 396.59 Par Value of FHLMC Gd PL #G02884 6.000% 4/01/37 for Record Date of January Due 2/15/16 January FHLMC Due 2/15/16	\$396.59	\$0.00	-\$398.47
2/16/16	Paid Down 206.25 Par Value of FHLMC Gd PL #C03478 4.500% 6/01/40 for Record Date of January Due 2/15/16 January FHLMC Due 2/15/16	\$206.25	\$0.00	-\$210.35
2/16/16	Paid Down 386.33 Par Value of FHLMC Gd PL #G05634 4.000% 10/01/39 for Record Date of January Due 2/15/16 January FHLMC Due 2/15/16	\$386.33	\$0.00	-\$401.67
2/16/16	Sold 60,000 Par Value of U.S. Treasury Strips Z-Cpn 2/15/16 Trade Date 2/15/16 60,000 Par Value at 100 %	\$60,000.00	\$0.00	-\$60,000.00
2/19/16	Sold 1,004 Shares of Ford Motor CO DEL Trade Date 2/16/16 Paid \$80.32 Brokerage Paid \$0.26 SEC Fee 1,004 Shares at \$11.8234	\$11,790.11	\$0.00	-\$13,249.39
2/19/16	Sold 677 Shares of EMC Corp Mass Trade Date 2/16/16 Paid \$54.16 Brokerage Paid \$0.36 SEC Fee 677 Shares at \$24.59660005	\$16,597.38	\$0.00	-\$13,437.57
2/22/16	Matured 50,000 Par Value of CISCO Systems Inc 5.500% 2/22/16 Trade Date 2/22/16 50,000 Par Value at 100 %	\$50,000.00	\$0.00	-\$48,882.40



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Transaction Detail (continued)**Statement of Value and Activity**

January 1, 2016 - March 31, 2016

<i>Date</i>	<i>Transaction Description</i>	<i>Principal Cash</i>	<i>Income Cash</i>	<i>Tax Cost</i>
2/25/16	Paid Down 97.52 Par Value of FNMA PL #357883 5.000% 5/01/35 for Record Date of January Due 2/25/16 January FNMA Due 2/25/16	\$97.52	\$0.00	-\$96.54
2/25/16	Paid Down 108.97 Par Value of FNMA PL #765251 4.000% 3/01/19 for Record Date of January Due 2/25/16 January FNMA Due 2/25/16	\$108.97	\$0.00	-\$108.99
2/25/16	Paid Down 149.46 Par Value of FNMA PL #829079 4.000% 9/01/20 for Record Date of January Due 2/25/16 January FNMA Due 2/25/16	\$149.46	\$0.00	-\$150.75
2/25/16	Paid Down 148.53 Par Value of FNMA PL #Ma1527 3.000% 8/01/33 for Record Date of January Due 2/25/16 January FNMA Due 2/25/16	\$148.53	\$0.00	-\$147.04
3/15/16	Paid Down 22.13 Par Value of GNMA PL #553351 4.500% 7/15/33 for Record Date of February Due 3/15/16 February GNMA Due 3/15/16	\$22.13	\$0.00	-\$21.91
3/15/16	Paid Down 190.95 Par Value of GNMA PL #738040 3.500% 3/15/26 for Record Date of February Due 3/15/16 February GNMA Due 3/15/16	\$190.95	\$0.00	-\$195.47
3/15/16	Paid Down 244.53 Par Value of FHLMC Gd PL #C01676 6.000% 11/01/33 for Record Date of February Due 3/15/16 February FHLMC Due 3/15/16	\$244.53	\$0.00	-\$243.61
3/15/16	Paid Down 244.08 Par Value of FHLMC Gd PL #G02884 6.000% 4/01/37 for Record Date of February Due 3/15/16 February FHLMC Due 3/15/16	\$244.08	\$0.00	-\$245.21

Transaction Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

<i>Date</i>	<i>Transaction Description</i>	<i>Principal Cash</i>	<i>Income Cash</i>	<i>Tax Cost</i>
3/15/16	Paid Down 164.35 Par Value of FHLMC Gd PL #C03478 4.500% 6/01/40 for Record Date of February Due 3/15/16 February FHLMC Due 3/15/16	\$164.35	\$0.00	-\$167.56
3/15/16	Paid Down 631.72 Par Value of FHLMC Gd PL #G05634 4.000% 10/01/39 for Record Date of February Due 3/15/16 February FHLMC Due 3/15/16	\$631.72	\$0.00	-\$656.36
3/25/16	Paid Down 317.46 Par Value of FNMA PL #357883 5.000% 5/01/35 for Record Date of February Due 3/25/16 February FNMA Due 3/25/16	\$317.46	\$0.00	-\$314.34
3/25/16	Paid Down 44.65 Par Value of FNMA PL #765251 4.000% 3/01/19 for Record Date of February Due 3/25/16 February FNMA Due 3/25/16	\$44.65	\$0.00	-\$44.66
3/25/16	Paid Down 163.95 Par Value of FNMA PL #829079 4.000% 9/01/20 for Record Date of February Due 3/25/16 February FNMA Due 3/25/16	\$163.95	\$0.00	-\$165.31
3/25/16	Paid Down 172.41 Par Value of FNMA PL #Ma1527 3.000% 8/01/33 for Record Date of February Due 3/25/16 February FNMA Due 3/25/16	\$172.41	\$0.00	-\$170.69
Total Security Sales/Maturities		\$145,151.60	\$0.00	
	Money Market Purchases/Sales			
	Combined Purchases for the Period 1/1/16 - 3/31/16 of Federated Gov Obl TX Mgd-I	-\$128,471.90	\$0.00	\$128,471.90



0006478 - 0800689

Transaction Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

<i>Date</i>	<i>Transaction Description</i>	<i>Principal Cash</i>	<i>Income Cash</i>	<i>Tax Cost</i>
	Combined Sales for the Period 1/1/16 - 3/31/16 of Federated Gov Obl TX Mgd-I	\$60,175.77	\$0.00	-\$60,175.77
Total Money Market Purchases/Sales		-\$68,296.13	\$0.00	
Security Changes				
1/15/16	Amortized Premium on GNMA PL #738040 3.500% 3/15/26 Fed Basis Decreased by \$3.14 to \$12,466.00 1/15/16 Current Year Amortization	\$0.00	\$0.00	-\$3.14
1/15/16	Amortized Premium on FHLMC Gd PL #G02884 6.000% 4/01/37 Fed Basis Decreased by \$0.63 to \$10,885.63 1/15/16 Current Year Amortization	\$0.00	\$0.00	-\$0.63
1/15/16	Amortized Premium on FHLMC Gd PL #C03478 4.500% 6/01/40 Fed Basis Decreased by \$2.06 to \$12,537.69 1/15/16 Current Year Amortization	\$0.00	\$0.00	-\$2.06
1/15/16	Amortized Premium on FHLMC Gd PL #G05634 4.000% 10/01/39 Fed Basis Decreased by \$11.15 to \$37,116.75 1/15/16 Current Year Amortization	\$0.00	\$0.00	-\$11.15
1/22/16	Amortized Premium on Charles Schwab Corp 4.450% 7/22/20 Fed Basis Decreased by \$16.90 to \$26,435.23 1/22/16 Current Year Amortization	\$0.00	\$0.00	-\$16.90

Transaction Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

<i>Date</i>	<i>Transaction Description</i>	<i>Principal Cash</i>	<i>Income Cash</i>	<i>Tax Cost</i>
1/25/16	Accreted Discount on FNMA PL #357883 5.000% 5/01/35 Fed Basis Increased by \$2.52 to \$10,596.73 1/25/16 Market Discount	\$0.00	\$0.00	\$2.52
1/25/16	Amortized Premium on FNMA PL #765251 4.000% 3/01/19 Fed Basis Decreased by \$0.02 to \$1,642.14 1/25/16 Current Year Amortization	\$0.00	\$0.00	-\$0.02
1/25/16	Amortized Premium on FNMA PL #829079 4.000% 9/01/20 Fed Basis Decreased by \$2.08 to \$7,061.08 1/25/16 Current Year Amortization	\$0.00	\$0.00	-\$2.08
2/16/16	Amortized Premium on GNMA PL #738040 3.500% 3/15/26 Fed Basis Decreased by \$6.69 to \$12,175.25 2/15/16 Current Year Amortization	\$0.00	\$0.00	-\$6.69
2/16/16	Amortized Premium on FHLMC Gd PL #G02884 6.000% 4/01/37 Fed Basis Decreased by \$1.32 to \$10,612.60 2/15/16 Current Year Amortization	\$0.00	\$0.00	-\$1.32
2/16/16	Amortized Premium on FHLMC Gd PL #C03478 4.500% 6/01/40 Fed Basis Decreased by \$4.42 to \$12,356.78 2/15/16 Current Year Amortization	\$0.00	\$0.00	-\$4.42



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Transaction Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

<i>Date</i>	<i>Transaction Description</i>	<i>Principal Cash</i>	<i>Income Cash</i>	<i>Tax Cost</i>
2/16/16	Amortized Premium on FHLMC Gd PL #G05634 4.000% 10/01/39 Fed Basis Decreased by \$23.92 to \$36,503.91 2/15/16 Current Year Amortization	\$0.00	\$0.00	-\$23.92
2/16/16	Amortized Premium on Clear Creek TX Sch 3.700% 2/15/26 Fed Basis Decreased by \$14.88 to \$26,502.70 2/15/16 Current Year Amortization	\$0.00	\$0.00	-\$14.88
2/16/16	Accreted Discount on U.S. Treasury Strips Z-Cpn 2/15/16 Fed Basis Increased by \$59.90 to \$60,000.00 2/15/16 Current Year Taxable OID	\$0.00	\$0.00	\$59.90
2/25/16	Accreted Discount on FNMA PL #357883 5.000% 5/01/35 Fed Basis Increased by \$2.42 to \$10,424.37 2/25/16 Market Discount	\$0.00	\$0.00	\$2.42
2/25/16	Amortized Premium on FNMA PL #765251 4.000% 3/01/19 Fed Basis Decreased by \$0.02 to \$1,591.22 2/25/16 Current Year Amortization	\$0.00	\$0.00	-\$0.02
2/25/16	Amortized Premium on FNMA PL #829079 4.000% 9/01/20 Fed Basis Decreased by \$2.33 to \$6,836.99 2/25/16 Current Year Amortization	\$0.00	\$0.00	-\$2.33

Transaction Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

<i>Date</i>	<i>Transaction Description</i>	<i>Principal Cash</i>	<i>Income Cash</i>	<i>Tax Cost</i>
2/29/16	Amortized Premium on U.S. Treasury Notes 1.875% 8/31/17 Fed Basis Decreased by \$44.01 to \$25,410.77 2/29/16 Current Year Amortization	\$0.00	\$0.00	-\$44.01
3/15/16	Amortized Premium on GNMA PL #738040 3.500% 3/15/26 Fed Basis Decreased by \$6.04 to \$11,937.11 3/15/16 Current Year Amortization	\$0.00	\$0.00	-\$6.04
3/15/16	Amortized Premium on FHLMC Gd PL #G02884 6.000% 4/01/37 Fed Basis Decreased by \$1.07 to \$10,213.06 3/15/16 Current Year Amortization	\$0.00	\$0.00	-\$1.07
3/15/16	Amortized Premium on FHLMC Gd PL #C03478 4.500% 6/01/40 Fed Basis Decreased by \$4.52 to \$12,141.91 3/15/16 Current Year Amortization	\$0.00	\$0.00	-\$4.52
3/15/16	Amortized Premium on FHLMC Gd PL #G05634 4.000% 10/01/39 Fed Basis Decreased by \$24.08 to \$36,078.16 3/15/16 Current Year Amortization	\$0.00	\$0.00	-\$24.08
3/25/16	Accreted Discount on FNMA PL #357883 5.000% 5/01/35 Fed Basis Increased by \$2.17 to \$10,330.00 3/25/16 Market Discount	\$0.00	\$0.00	\$2.17



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Transaction Detail (continued)

Statement of Value and Activity

January 1, 2016 - March 31, 2016

<i>Date</i>	<i>Transaction Description</i>	<i>Principal Cash</i>	<i>Income Cash</i>	<i>Tax Cost</i>
3/25/16	Amortized Premium on FNMA PL #765251 4.000% 3/01/19 Fed Basis Decreased by \$0.02 to \$1,482.21 3/25/16 Current Year Amortization	\$0.00	\$0.00	-\$0.02
3/25/16	Amortized Premium on FNMA PL #829079 4.000% 9/01/20 Fed Basis Decreased by \$2.14 to \$6,684.10 3/25/16 Current Year Amortization	\$0.00	\$0.00	-\$2.14
Total Other		\$0.00	\$0.00	
3/31/16	Ending Balance	\$0.00	\$433.25	

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Pending Trades

Statement of Value and Activity

January 1, 2016 - March 31, 2016

No pending trades.



000641-080080

Messages and Notices Section

Statement of Value and Activity

January 1, 2016 - March 31, 2016

The enclosed statement is provided to authorized recipients pursuant to state law or the account agreement. The statement reflects the receipts, disbursements, and market value of the assets and liabilities of the account managed by Bremer, as well as Bremer's compensation. If you have any questions about this statement, please contact your relationship manager.