

To: Dr. Kim Hiel, Superintendent
From: John Morstad, Executive Director of Finance and Operations
Kelly Benusa, Director of Business Services
Subject: Financial Reports for the Months Ended July 31 and August 31, 2026
Date: September 29, 2026

The following is a recap of the monthly financials:

Fund Balance Report

During the year, the District maintains its financial records on a cash basis. Therefore, the cash basis fund balance may fluctuate considerably during the year due to the timing of cash receipts and disbursements. At year-end, we convert the financial records to the modified accrual basis according to Governmental Accounting Standards Board (GASB). Fund balances are shown by fund total monthly. Fund balance designations within each fund for non-spendable, restricted, or assigned/unassigned will be shown at the fiscal year-end.

Revenue Operating Budget Summary by Fund

The General Fund-Percentage Comparison of Year-To-Date with Operating Budget shows a 0.2% decrease from the prior year. All prior year accruals were reversed in August, and the District is still collecting prior year revenue from various sources, i.e., state aid, federal grants, other districts, etc. This process is consistent with prior years. June 30, 2026, year-end results will be incorporated into the February mid-year budget adjustments where applicable.

Expenditure Operating Budget Summary by Fund

The General Fund-Percentage Comparison of Year-To-Date with Operating Budget shows a 0.1% increase from the prior year. June 30, 2026, year-end results will be incorporated into the February mid-year budget adjustments where applicable.

Current Investments on Hand

Interest rates increased during July and August to 3.575% to 5.100% compared to May rates of 3.53% to 4.00%.

**ISD 279-Osseo Area Schools
Fund Balance Report
Fiscal Year 2027
Month Ended August 31, 2026**

Fund	Accrual Basis Fund Balance June 30, 2026	FY 2027 YTD Revenue	FY 2027 YTD Expenditure	Cash Basis * Fund Balance August 31, 2026
General	120,417,793	58,356,723	12,588,792	166,185,724
Student Activities	245,310	2,343	42,985	204,668
Capital & Land Proceeds	7,408,710	1,161,798	10,904,751	(2,334,243)
Food & Nutrition Service	7,374,574	362,057	753,159	6,983,472
Community Service	2,239,100	3,487,375	2,797,732	2,928,742
Building Construction	94,341,187	(599,975)	12,970,559	80,770,653
Debt Service	6,525,500	19,170,519	6,478,628	19,217,391
Retirement Incentive Pay Internal Service	852,693	-	-	852,693
Dental Self Insurance Internal Service	529,275	114,477	316,914	326,838
Health Self Insurance Internal Service	409,045	1,003,862	1,507,334	(94,427)
Post-Employment Benefits Revocable Trust Internal Service	13,395,655	(1,852,275)	(1,780,224)	13,323,604
Total	\$ 253,738,842	\$ 81,206,903	\$ 46,580,632	\$ 288,365,114

*During the year the District maintains its financial records on a cash basis. Therefore, the cash basis fund balance may fluctuate considerably during the year due to the timing of cash receipts and disbursements.

ISD 279-Osseo Area Schools
Revenue Operating Budget Summary By Fund
Fiscal Year 2027
Month Ended August 31, 2026

Revenue By Fund	Aug 2026 Revenue	FY 2027 YTD Revenue	% Of Budget	FY 2027 Budget	Actual YTD (Over) Under Budget	FY 2026 Actual Revenue	% Of PY Actual
General	57,378,268	60,497,433	17.3%	349,590,033	38,738,653	56,906,400	16.7%
Capital & Land Proceeds	(395,314)	(390,813)	-1.7%	23,289,490	18,105,192	9,577	0.0%
Food & Nutrition Services	(164,116)	349,754	1.8%	19,577,557	19,227,803	434,440	2.3%
Community Service	2,170,882	3,521,531	18.7%	18,833,581	15,312,050	2,331,723	13.6%
Debt Service	18,685,090	19,170,519	50.4%	38,070,407	18,899,888	17,522,479	22.6%
Total Revenue Operating Budget	<u>77,674,811</u>	<u>83,148,425</u>	18.5%	<u>449,361,068</u>	<u>110,283,586</u>	<u>77,204,620</u>	16.1%
Special Funded Projects (State & Federal)	(2,489,138)	(2,303,877)		-	2,303,877	(4,042,618)	-7.3%
Gifts/Fund Raising Clearing/Resale	1,669,996	1,693,924		-	(1,693,924)	650,837	17.8%
Student Activities	2,343	2,343		-	(2,343)	-	0.0%
Total Revenue Budget	<u>76,858,012</u>	<u>82,540,814</u>	18.4%	<u>\$ 449,361,068</u>	<u>\$ 110,891,197</u>	<u>\$ 73,812,839</u>	13.7%

Non-Budgeted Funds		
Building Construction	(916,083)	(599,975)
Dental Self Insurance Internal Service	61,025	114,477
Health Self Insurance Internal Service	671,068	1,003,862
Post-Employment Benefits Revocable Trust Internal Service	(1,938,421)	(1,852,275)
Total Non-Budgeted Funds	<u>(2,122,411)</u>	<u>(1,333,911)</u>
Total Revenue	<u>\$ 74,735,602</u>	<u>\$ 81,206,903</u>

	<u>FY 2027</u>	<u>FY 2026</u>
General Fund - % Comparison of Year to Date with Operating Budget	17.3%	17.5%

ISD 279-Osseo Area Schools
Expenditure Operating Budget Summary By Fund
Fiscal Year 2027
Month Ended August 31, 2026

Expenditure By Fund	Aug 2026 Expenditure	FY 2027 YTD Expenditure	% Of Budget	FY 2027 Budget	Actual YTD (Over) Under Budget	FY 2026 Actual Expenditure	% Of PY Actual
Salaries and Wages	\$ 4,078,438	\$ 5,979,235	2.7%	\$ 223,737,794	\$ 217,758,559	\$ 4,226,390	2.0%
Employee Benefits	1,637,757	3,550,792	4.3%	83,266,287	79,715,495	3,138,099	4.0%
Purchased Services	730,669	928,041	1.8%	51,404,355	50,476,314	1,806,525	4.2%
Supplies and Materials	580,969	932,765	11.8%	7,935,945	7,003,180	1,313,322	22.4%
Capital	11,439	11,439	3.0%	378,969	367,530	120	0.0%
Other	24,973	90,105	8.7%	1,037,758	947,653	84,858	0.5%
General	<u>7,064,245</u>	<u>11,492,377</u>	<u>3.1%</u>	<u>367,761,108</u>	<u>356,268,731</u>	<u>10,569,314</u>	<u>3.0%</u>
Capital & Land Proceeds	2,532,133	8,451,558	32.8%	25,753,258	17,301,700	7,528,871	32.5%
Food & Nutrition Services	621,670	753,159	3.8%	19,872,500	19,119,341	806,829	4.5%
Community Service	2,261,013	2,624,367	13.0%	20,226,681	17,602,314	2,200,462	11.6%
Debt Service	-	6,478,628	17.6%	36,809,552	30,330,924	7,545,631	9.9%
Total Expenditure Operating Budget	<u>12,479,061</u>	<u>29,800,090</u>	<u>6.3%</u>	<u>470,423,099</u>	<u>440,623,009</u>	<u>28,651,108</u>	<u>5.9%</u>
Special Funded Projects (State & Federal)	2,034,579	2,637,141		-	(2,637,141)	7,363,099	13.8%
Gifts/Fund Raising Clearing/Resale	1,070,346	1,085,832		-	(1,085,832)	66,321	1.4%
Student Activities	39,600	42,985		-	(42,985)	7,270	2.1%
Total Expenditure Budget	<u>15,623,585</u>	<u>33,566,048</u>	<u>7.1%</u>	<u>\$ 470,423,099</u>	<u>\$ 436,857,051</u>	<u>\$ 36,087,798</u>	<u>6.6%</u>
Non-Budgeted Funds							
Building Construction	12,670,433	12,970,559					
Retirement Incentive Pay Internal Service	(170,616)	-					
Dental Self Insurance Internal Service	316,876	316,914					
Health Self Insurance Internal Service	477,348	1,507,334					
Post-Employment Benefits Revocable Trust Internal Service	(1,780,224)	(1,780,224)					
Total Non-Budgeted Funds	<u>11,513,817</u>	<u>13,014,584</u>					
Total Expenditure	<u>\$ 27,137,402</u>	<u>\$ 46,580,632</u>					

	<u>FY 2027</u>	<u>FY 2026</u>
General Fund - % Comparison of Year to Date with Operating Budget	3.1%	3.0%

**ISD 279 - OSSEO AREA SCHOOLS
CURRENT INVESTMENTS ON HAND
FISCAL YEAR 2027
MONTH END AUGUST 31, 2026**

BANK	TYPE	PURCHASED	MATURITY	YIELD	COST
OPERATING FUNDS					
MN TRUST - PMA	GOVERNMENT	11-21-24	11-15-26	4.210	2,999,641
MN TRUST - PMA	TERM SERIES	03-21-25	01-25-27	3.930	5,000,000
MN TRUST - PMA	TERM SERIES	05-06-25	11-06-26	3.730	3,000,000
MN TRUST - PMA	TERM SERIES	05-06-25	01-25-27	3.680	3,000,000
MN TRUST - PMA	CD	08-25-25	01-27-27	3.890	236,600
MN TRUST - PMA	CD	08-25-25	01-27-27	3.790	236,900
MN TRUST - PMA	CD	08-25-25	01-27-27	4.040	236,100
MN TRUST - PMA	CD	08-25-25	01-27-27	3.900	236,600
MN TRUST - PMA	CD	08-25-25	01-27-27	3.930	236,600
MN TRUST - PMA	CD	08-25-25	01-27-27	3.880	236,600
MN TRUST - PMA	TERM SERIES	08-26-25	01-25-27	3.760	2,500,000
MN TRUST - PMA	CD	02-05-26	01-27-27	3.620	241,400
MN TRUST - PMA	CD	02-05-26	01-27-27	3.690	241,100
MN TRUST - PMA	CD	02-05-26	01-27-27	3.460	241,600
MN TRUST - PMA	CD	02-05-26	01-27-27	3.460	241,700
MN TRUST - PMA	CD	02-05-26	01-27-27	3.660	241,200
MN TRUST - PMA	CD	02-05-26	01-27-27	3.560	241,500
MN TRUST - PMA	CD	02-05-26	01-27-27	3.550	241,400
MN TRUST - PMA	CD	02-05-26	01-27-27	3.560	241,500
MN TRUST - PMA	CD	02-06-26	12-17-26	3.430	2,000,000
MN TRUST - PMA	TERM SERIES	02-06-26	01-25-27	3.450	6,000,000
MN TRUST - PMA	CD	03-18-26	03-18-27	3.510	241,300
MN TRUST - PMA	CD	03-18-26	03-18-27	3.520	241,300
MN TRUST - PMA	CD	03-18-26	03-18-27	3.510	241,300
MN TRUST - PMA	CD	03-18-26	03-18-27	3.660	241,000
MN TRUST - PMA	CD	03-18-26	03-18-27	3.700	241,000
MN TRUST - PMA	CD	03-18-26	03-18-27	3.510	241,400
MN TRUST - PMA	CD	03-18-26	03-18-27	3.590	241,200
MN TRUST - PMA	CD	03-18-26	03-18-27	3.670	241,100
MN TRUST - PMA	CD	03-18-26	03-18-27	3.610	241,100
MN TRUST - PMA	CD	03-18-26	03-18-27	3.620	241,100
MN TRUST - PMA	CD	03-18-26	03-18-27	3.530	241,300
MN TRUST - PMA	CD	03-18-26	03-18-27	3.620	241,100
MN TRUST - PMA	GOVERNMENT	03-19-26	03-15-27	3.520	998,975
MN TRUST - PMA	TERM SERIES	03-19-26	07-26-27	3.630	4,000,000
MN TRUST - PMA	TERM SERIES	05-27-26	07-26-27	3.840	2,000,000
MN TRUST - PMA	TERM SERIES	05-27-26	01-25-28	3.980	10,000,000
MN TRUST - PMA	TERM SERIES	06-03-26	10-19-27	3.850	5,000,000
MN TRUST - PMA	GOVERNMENT	06-03-26	05-15-27	3.770	4,992,799
MN TRUST - PMA	TERM SERIES	08-11-26	10-13-26	3.750	7,000,000
MN TRUST - PMA	TERM SERIES	08-20-26	12-11-26	3.740	7,000,000
MN TRUST - PMA	TERM SERIES	08-21-26	01-25-28	4.030	5,000,000
MN TRUST - PMA	SDA	10-19-22	08-31-26	3.620	17,856,686
MN TRUST - PMA	LIMITED TERM DURATION	06-01-17	08-31-26	1.700	22,673,241
US BANK	MONEY MKT		08-31-26	3.575	15,370,316
MN TRUST - PMA	MONEY MKT		08-31-26	3.607	41,933,976
TOTAL OPERATING FUNDS					174,570,634
LONG-TERM FACILITIES MAINTENANCE 2024A BOND					
MN TRUST - PMA	CD	03-05-24	12-30-26	4.290	3,000,000
MN TRUST - PMA	CD	03-20-24	09-30-26	4.490	1,000,000
MN TRUST - PMA	CD	03-20-24	10-30-26	4.470	1,000,000
MN TRUST - PMA	CD	03-20-24	11-30-26	4.440	1,000,000
MN TRUST - PMA	CD	03-20-24	12-30-26	4.440	1,000,000
MN TRUST - PMA	CD	03-20-24	01-29-27	4.430	1,000,000
MN TRUST - PMA	SEC	03-21-24	10-01-26	4.500	2,037,005
MN TRUST - PMA	SDA	03-31-24	08-31-26	3.483	11,091,381
MN TRUST - PMA	MONEY MKT		08-31-26	3.607	21,010,062
TOTAL LONG-TERM FACILITIES MAINTENANCE 2024A BOND					42,138,448
SCHOOL BUILDING 2024A BOND					
MN TRUST - PMA	MONEY MKT		08-31-26	3.607	1,167,234
TOTAL SCHOOL BUILDING 2024A BOND					1,167,234

**ISD 279 - OSSEO AREA SCHOOLS
CURRENT INVESTMENTS ON HAND
FISCAL YEAR 2027
MONTH END AUGUST 31, 2026**

BANK	TYPE	PURCHASED	MATURITY	YIELD	COST
SCHOOL BUILDING 2026A BOND					
MN TRUST - PMA	CD	03-25-26	10-30-26	3.650	5,000,000
MN TRUST - PMA	CD	03-26-26	09-30-26	3.570	10,000,000
MN TRUST - PMA	MONEY MKT		08-31-26	3.607	40,560,057
TOTAL SCHOOL BUILDING 2026A BOND					55,560,057

OPEB REVOCABLE TRUST

MN TRUST - PMA	CORP. BONDS	03-03-16	03-01-46	3.800	199,112
MN TRUST - PMA	MUNICIPAL	06-22-16	07-01-31	3.800	30,000
MN TRUST - PMA	CORP. BONDS	09-16-16	10-15-46	3.530	249,362
MN TRUST - PMA	MUNICIPAL	10-17-16	08-01-33	3.220	202,265
MN TRUST - PMA	MUNICIPAL	10-17-16	02-15-38	3.560	174,741
MN TRUST - PMA	MUNICIPAL	10-17-16	11-01-37	3.450	135,405
MN TRUST - PMA	MUNICIPAL	10-21-16	05-15-31	3.090	298,551
MN TRUST - PMA	MUNICIPAL	02-28-17	06-15-32	4.050	216,608
MN TRUST - PMA	MUNICIPAL	03-30-17	09-15-30	3.350	148,383
MN TRUST - PMA	MUNICIPAL	09-21-17	09-01-28	2.950	200,000
MN TRUST - PMA	CORP. BONDS	01-24-18	01-24-39	3.880	250,000
MN TRUST - PMA	CORP. BONDS	01-30-18	02-22-48	3.950	210,584
MN TRUST - PMA	CORP. BONDS	02-20-18	03-01-28	3.810	249,833
MN TRUST - PMA	CORP. BONDS	08-29-18	04-23-29	4.336	95,850
MN TRUST - PMA	MUNICIPAL	09-27-18	07-01-32	3.770	307,876
MN TRUST - PMA	CORP. BONDS	10-10-18	12-14-35	4.150	254,948
MN TRUST - PMA	CORP. BONDS	09-13-19	03-13-51	2.470	297,954
MN TRUST - PMA	MUNICIPAL	10-03-19	11-01-29	2.320	145,982
MN TRUST - PMA	MUNICIPAL	12-10-19	04-01-30	2.610	250,000
MN TRUST - PMA	CORP. BONDS	01-31-20	02-05-50	3.250	99,961
MN TRUST - PMA	MUNICIPAL	02-27-20	01-01-32	1.810	150,000
MN TRUST - PMA	MORTGAGE BACKED SEC	02-27-20	10-25-27	1.560	30,020
MN TRUST - PMA	CORP. BONDS	10-22-20	10-15-30	1.740	199,234
MN TRUST - PMA	MUNICIPAL	10-27-20	08-01-32	1.750	100,000
MN TRUST - PMA	MORTGAGE BACKED SEC	10-15-20	02-26-35	1.650	181,303
MN TRUST - PMA	MUNICIPAL	10-14-20	12-01-35	2.570	169,878
MN TRUST - PMA	MORTGAGE BACKED SEC	12-10-20	10-25-30	1.190	102,992
MN TRUST - PMA	MUNICIPAL	12-22-20	08-01-36	2.060	100,000
MN TRUST - PMA	MUNICIPAL	12-22-20	12-01-42	2.340	100,000
MN TRUST - PMA	MUNICIPAL	01-15-21	04-01-36	2.130	100,000
MN TRUST - PMA	MUNICIPAL	01-27-21	04-01-43	3.280	100,000
MN TRUST - PMA	CORP. BONDS	01-07-21	03-15-31	1.380	248,807
MN TRUST - PMA	MUNICIPAL	01-20-21	05-15-47	2.650	256,740
MN TRUST - PMA	GOVERNMENT	01-11-21	11-20-37	1.630	163,144
MN TRUST - PMA	CORP. BONDS	02-03-21	06-01-51	3.100	196,891
MN TRUST - PMA	CORP. BONDS	02-26-21	03-15-51	3.260	249,757
MN TRUST - PMA	CORP. BONDS	02-19-21	03-15-51	1.690	99,409
MN TRUST - PMA	MUNICIPAL	07-29-21	11-01-31	2.630	200,000
MN TRUST - PMA	MUNICIPAL	07-20-21	08-01-37	1.930	147,342
MN TRUST - PMA	CORP. BONDS	07-22-21	02-01-52	2.730	297,873
MN TRUST - PMA	CORP. BONDS	08-31-21	03-15-32	2.020	252,880
MN TRUST - PMA	CORP. BONDS	09-07-21	09-15-51	2.730	248,268
MN TRUST - PMA	CORP. BONDS	11-08-21	12-01-28	1.900	109,856
MN TRUST - PMA	CORP. BONDS	11-15-21	11-18-31	2.000	99,487
MN TRUST - PMA	CORP. BONDS	03-15-22	03-15-52	3.820	251,313
MN TRUST - PMA	CORP. BONDS	12-14-22	08-15-23	4.630	223,602
MN TRUST - PMA	CORP. BONDS	01-10-23	02-01-33	4.940	99,666
MN TRUST - PMA	CORP. BONDS	01-26-23	01-26-34	4.820	293,660
MN TRUST - PMA	CORP. BONDS	02-23-23	05-15-33	4.690	149,176
MN TRUST - PMA	CORP. BONDS	03-06-23	05-15-33	5.180	149,636
MN TRUST - PMA	CORP. BONDS	05-30-23	02-15-34	5.440	249,178
MN TRUST - PMA	CORP. BONDS	07-25-23	06-12-29	5.810	299,562
MN TRUST - PMA	CORP. BONDS	08-18-23	06-01-49	5.230	155,560
MN TRUST - PMA	CORP. BONDS	08-18-23	11-21-39	5.660	165,994
MN TRUST - PMA	CORP. BONDS	08-18-23	07-21-34	5.820	242,060
MN TRUST - PMA	CORP. BONDS	09-08-23	03-15-34	6.090	99,675
MN TRUST - PMA	CORP. BONDS	09-08-23	09-08-33	5.150	249,962
MN TRUST - PMA	CORP. BONDS	09-21-23	01-15-29	5.160	191,636
MN TRUST - PMA	GOVERNMENT	10-31-23	11-15-42	5.290	169,352
MN TRUST - PMA	CORP. BONDS	11-22-23	03-15-64	5.950	99,721
MN TRUST - PMA	GOVERNMENT	12-06-23	05-15-39	4.250	99,699
MN TRUST - PMA	CORP. BONDS	01-02-24	02-15-34	4.870	149,703
MN TRUST - PMA	MORTGAGE BACKED SEC	05-30-24	05-01-38	4.500	163,721

**ISD 279 - OSSEO AREA SCHOOLS
CURRENT INVESTMENTS ON HAND
FISCAL YEAR 2027
MONTH END AUGUST 31, 2026**

BANK	TYPE	PURCHASED	MATURITY	YIELD	COST
MN TRUST - PMA	GOVERNMENT	05-15-24	02-15-44	4.500	482,480
MN TRUST - PMA	GOVERNMENT	05-31-24	11-15-48	3.375	396,082
MN TRUST - PMA	GOVERNMENT	05-31-24	08-15-43	4.375	317,910
MN TRUST - PMA	GOVERNMENT	05-31-24	11-15-53	4.375	126,338
MN TRUST - PMA	GOVERNMENT	07-08-24	05-15-41	4.500	295,570
MN TRUST - PMA	GOVERNMENT	08-21-24	02-15-43	4.200	287,719
MN TRUST - PMA	CORP. BONDS	09-09-24	03-15-35	4.870	99,852
MN TRUST - PMA	GOVERNMENT	11-22-24	08-15-33	4.375	392,531
MN TRUST - PMA	CORP. BONDS	02-13-25	02-12-32	4.900	299,577
MN TRUST - PMA	CORP. BONDS	02-18-25	03-15-55	5.875	249,145
MN TRUST - PMA	CORP. BONDS	02-19-25	03-15-32	5.200	249,617
MN TRUST - PMA	CORP. BONDS	02-10-25	02-20-35	5.100	249,047
MN TRUST - PMA	GOVERNMENT	03-04-25	01-15-35	4.380	216,892
MN TRUST - PMA	CORP. BONDS	04-28-25	05-15-35	5.050	199,856
MN TRUST - PMA	GOVERNMENT	05-07-25	11-15-45	4.860	227,930
MN TRUST - PMA	GOVERNMENT	06-10-25	04-15-30	1.625	522,007
MN TRUST - PMA	GOVERNMENT	06-24-25	02-15-35	4.625	154,014
MN TRUST - PMA	GOVERNMENT	08-22-25	11-15-54	4.500	232,783
MN TRUST - PMA	CORP. BONDS	09-10-25	09-15-35	4.900	249,471
MN TRUST - PMA	CORP. BONDS	10-03-25	03-13-31	5.450	209,072
MN TRUST - PMA	GOVERNMENT	10-17-25	08-15-44	4.125	282,340
MN TRUST - PMA	CORP. BONDS	12-04-25	01-15-33	4.450	250,627
MN TRUST - PMA	CORP. BONDS	01-22-26	01-22-30	4.030	200,000
MN TRUST - PMA	CORP. BONDS	01-23-26	01-23-37	4.960	300,000
MN TRUST - PMA	CORP. BONDS	02-03-26	02-10-32	4.460	250,049
MN TRUST - PMA	CORP. BONDS	02-25-26	03-02-31	4.000	249,552
MN TRUST - PMA	CORP. BONDS	04-24-26	04-24-37	5.090	100,000
MN TRUST - PMA	CORP. BONDS	04-30-26	05-15-31	4.700	99,856
MN TRUST - PMA	MUNICIPAL	04-30-26	10-01-45	5.420	375,000
MN TRUST - PMA	CORP. BONDS	06-02-26	06-15-31	4.650	99,879
MN TRUST - PMA	CORP. BONDS	06-15-26	06-15-56	5.630	74,968
MN TRUST - PMA	CORP. BONDS	07-07-26	07-09-33	5.100	124,979
MN TRUST - PMA	CORP. BONDS	07-06-26	07-06-29	4.800	129,853
MN TRUST - PMA	CORP. BONDS	07-15-26	07-23-32	5.040	175,000
MN TRUST - PMA	CORP. BONDS	07-06-26	07-08-33	5.000	149,861
MN TRUST - PMA	CORP. BONDS	08-17-26	08-17-29	4.850	124,986
MN TRUST - PMA	EQUITY		08-31-26	4.000	5,244,665
MN TRUST - PMA	MONEY MKT		08-31-26	3.590	51,756
TOTAL OPEB REVOCABLE TRUST					25,165,433
TOTAL INVESTMENTS					\$ 298,601,806

CD CERTIFICATE OF DEPOSIT FDIC \$250,000
 CN CORPORATE NOTE
 CP COMMERCIAL PAPER

FHLB FEDERAL HOME LOAN BANK
 FHLMC FEDERAL HOME LOAN MORTGAGE CORP.
 FNMA FEDERAL NAT'L MORTGAGE ASS'N.