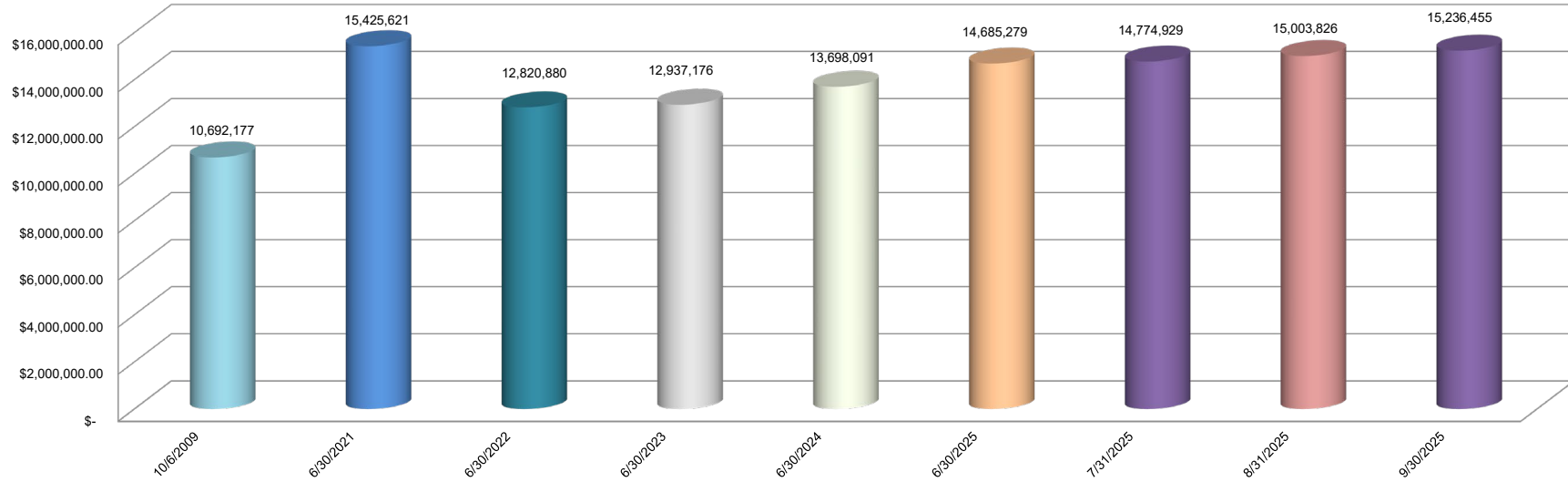


Buffalo-Hanover-Montrose Schools #877
As of September 30, 2025

Bremer Bank OPEB Trust Summary



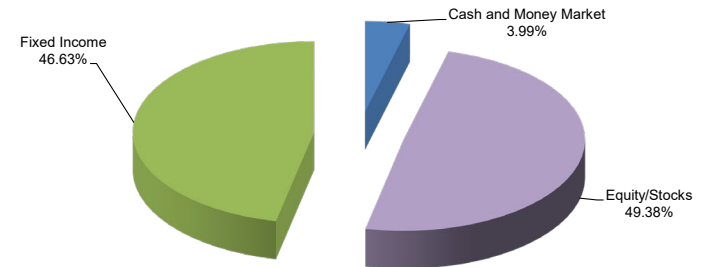
Net change in Portfolio Total Since Inception

Gross change to portfolio prior to distributions since inception	\$	13,877,943.25	129.80%
Total Distributions for OPEB expenditures since inception	\$	9,333,665.49	
Net change since inception	\$	4,544,277.76	42.50%

Future OPEB and Compensated Absences Liabilities

OPEB Liability	7/1/2025	Change	1,731,796.00	\$	12,330,116.00
Compensated Absences	7/1/2025	(224,489.00)	\$	916,243.00	
		\$	1,507,307.00		
Total Liabilities				\$	13,246,359.00
OPEB Trust balance	9/30/2025			\$	15,236,454.78
Committed balance for Severance	Audited 6/30/2024	\$	2,890,038.00		
	Audited 6/30/2025	\$	3,209,069.00	\$	3,209,069.00
	Net Change	\$	319,031.00		
Total Funding Sources				\$	18,445,523.78
Projected Funding Balance	9/30/2025			\$	5,199,164.78
Projected Funding Balance	8/31/2025			\$	6,154,811.75
Net change this month in total value of Trust account				\$	(955,646.97)
2025-26 OPEB distributions this month				\$	-
Net change in Committed balance for Severance				\$	319,031.00
Net change -Actuarial valuation				\$	(1,507,307.00)
Net change this month in market valuation of Trust account				\$	232,629.03
Net change-Actuarial valuation and restricted fund balance this month				\$	(1,188,276.00)
Net change from prior month-All Funding Sources				\$	(955,646.97)

Bremer Bank OPEB Trust Portfolio Asset Allocation



Bremer Bank OPEB Trust Portfolio Asset Allocation

