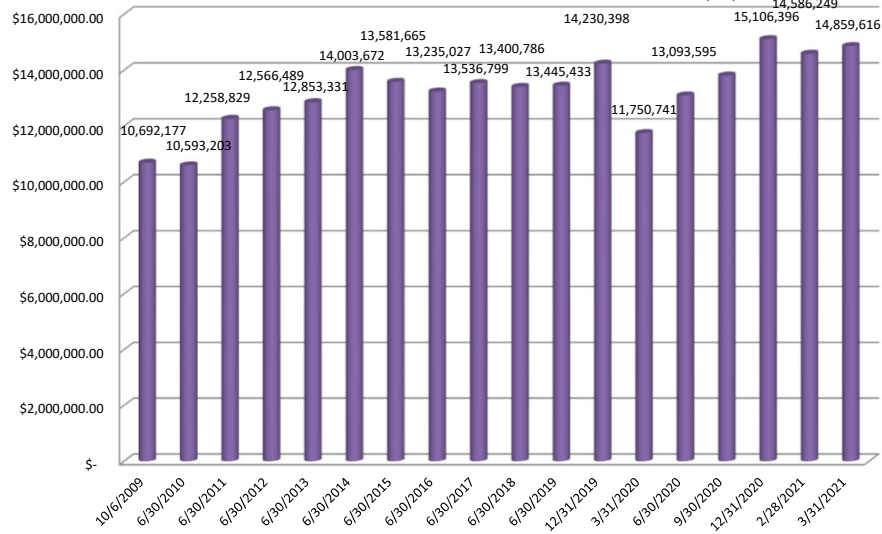
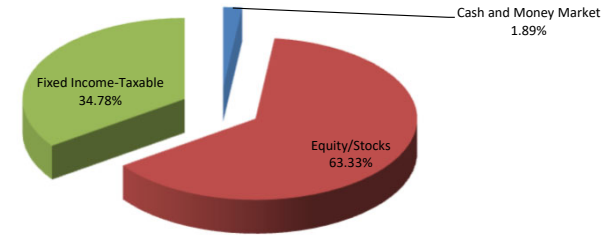


Buffalo-Hanover-Montrose Schools #877
As of March 31, 2021

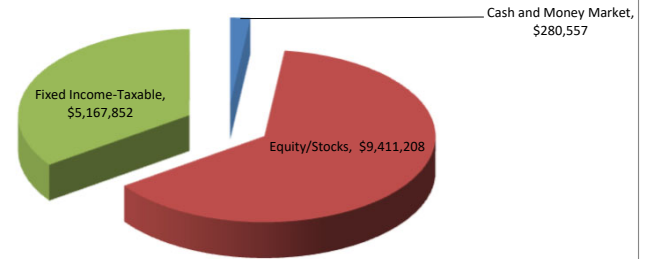
Bremer Bank OPEB Trust Summary



Bremer Bank OPEB Trust Portfolio Asset Allocation



Bremer Bank OPEB Trust Portfolio Asset Allocation



Buffalo-Hanover-Montrose Schools #877
Future OPEB and Compensated Absences Liabilities

OPEB Liability	7/1/2020	\$	11,738,264.00	
Compensated Absences	7/1/2020	\$	1,382,539.00	
Total Liabilities		\$	13,120,803.00	
OPEB Trust balance	3/31/21	\$	14,859,616.33	
Committed balance for Severance				
	Audited	6/30/2019	\$ 3,340,759.80	
	Audited	6/30/2020	\$ 2,615,036.40	\$ 2,615,036.40
	Net Change		\$ (725,723.40)	
Total Funding Sources		\$	17,474,652.73	
Projected Funding Balance	3/31/2021	\$	4,353,849.73	
Projected Funding Balance	2/28/2021	\$	4,080,482.37	
Net change this month in total value of Trust account		\$	273,367.36	
Net change this month in market valuation of Trust account		\$	273,367.36	
Net change from prior month-All Funding Sources		\$	273,367.36	

Net change in Portfolio Total Since Inception

Gross change to portfolio prior to distributions since inception	\$ 10,865,183.51	101.62%
Total Distributions for OPEB expenditures since inception	\$ 6,697,744.20	
Net change since inception	\$ 4,167,439.31	38.98%