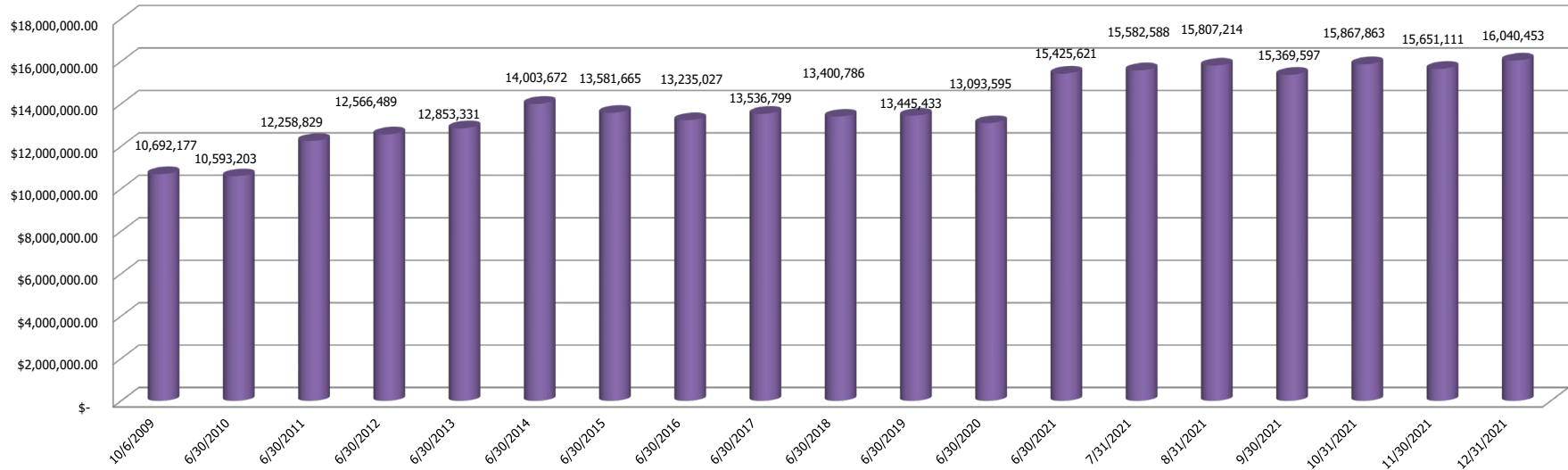


Buffalo-Hanover-Montrose Schools #877
As of December 31, 2021

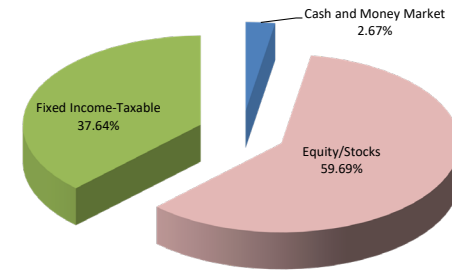
Bremer Bank OPEB Trust Summary



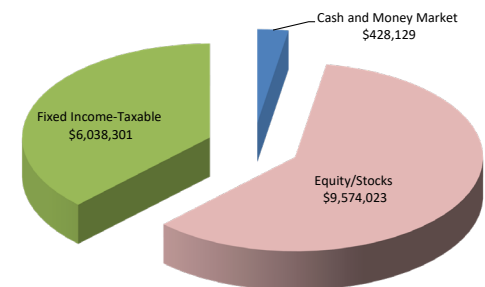
Future OPEB and Compensated Absences Liabilities

OPEB Liability	7/1/2021	\$	9,386,661.00
Compensated Absences	7/1/2021	\$	1,362,187.00
Total Liabilities			\$ 10,748,848.00
OPEB Trust balance	12/31/21	\$	16,040,452.68
Committed balance for Severance			
	Audited 6/30/2020	\$	2,615,036.40
	Audited 6/30/2021	\$	2,187,804.00
	Net Change	\$	(427,232.40)
Total Funding Sources			\$ 18,228,256.68
Projected Funding Balance	12/31/2021		\$ 7,479,408.68
Projected Funding Balance	11/30/2021	\$	7,090,067.38
Net change this month in total value of Trust account		\$	389,341.30
2021-22 OPEB distributions this month		\$	-
Net change in Committed balance for Severance		\$	-
Net change -Actuarial valuation		\$	-
Net change this month in market valuation of Trust account		\$	389,341.30
Net change from prior month-All Funding Sources		\$	389,341.30

Bremer Bank OPEB Trust Portfolio Asset Allocation



Bremer Bank OPEB Trust Portfolio Asset Allocation



Net change in Portfolio Total Since Inception

Gross change to portfolio prior to distributions since inception	\$	12,211,628.36	114.21%
Total Distributions for OPEB expenditures since inception	\$	6,863,352.70	
Net change since inception	\$	5,348,275.66	0.5002