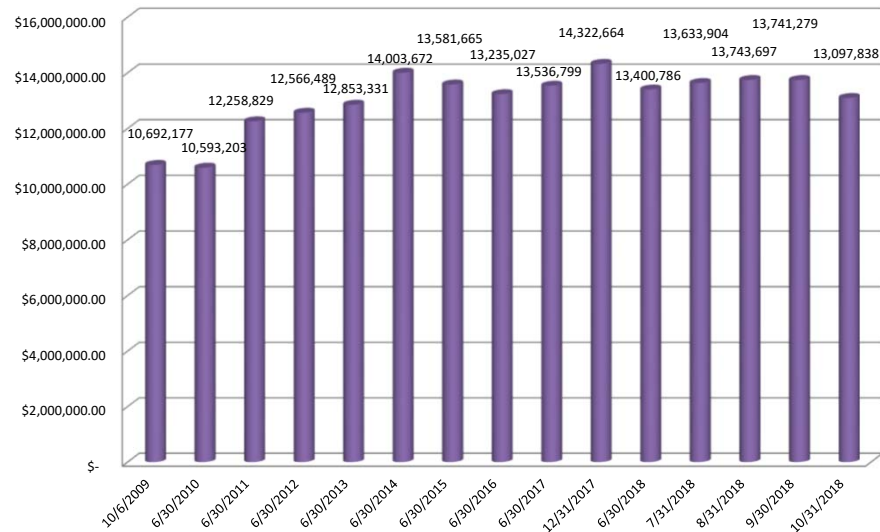
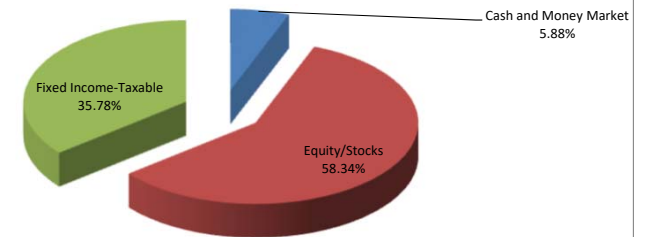


Buffalo-Hanover-Montrose Schools #877
As of October 31, 2018

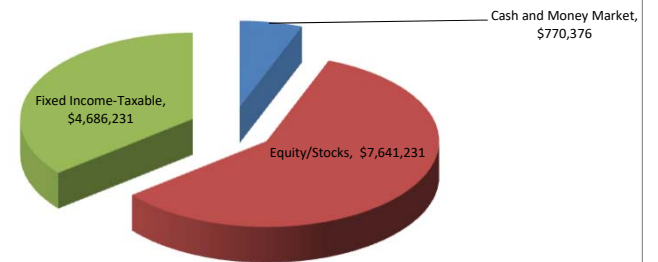
Bremer Bank OPEB Trust Summary



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	7/1/2018	\$	12,283,371.00	
Compensated Absences	7/1/2018	\$	1,429,790.00	
Total Liabilities		\$	13,713,161.00	
OPEB Trust balance	10/31/18	\$	13,097,837.77	
Committed balance for Severance	Audited 6/30/2017	\$	3,495,768.00	
	Audited 6/30/2018	\$	3,420,225.00	\$ 3,420,225.00
	Net Change	\$	(75,543.00)	
Total Funding Sources		\$	16,518,062.77	
Projected Funding Balance	10/31/2018	\$	2,804,901.77	
Projected Funding Balance	9/30/2018	\$	3,775,805.14	
Net change this month in total value of Trust account		\$	(970,903.37)	
Net change in Committed balance for Severance		\$	(75,543.00)	
Net change -Actuarial valuation		\$	(251,919.00)	
Net change this month in market valuation of Trust account		\$	(643,441.37)	
Net change from prior month-All Funding Sources		\$	(970,903.37)	

Net change in Portfolio Total Since Inception

Gross change to portfolio prior to distributions since inception	\$ 6,951,843.69	65.02%
Total Distributions for OPEB expenditures since inception	\$ 4,546,182.94	
Net change since inception	\$ 2,405,660.75	22.50%