

City Administrator's Update

WEEK ENDING FEBRUARY 2, 2018

Upcoming Events:

February 5, 4:30 pm Parks Commission City Hall

February 6, 5:30 Council Work Session CANCELLED

February 6, 7:00 pm City Council Meeting CANCELLED

February 7, 6:00 pm CAFD Board Scanlon City Hall

February 13, 7:00 pm Planning Commission City Hall

February 19 City Offices Closed President's Day

February 20, 5:30 Council Work Session City Hall

February 20, 7:00 pm City Council Meeting City Hall



Administration/Finance

Staff attended the Ehlers Minnesota Public Finance Seminar in Bloomington this past week. Topics of interest included information on Tax Increment Financing (TIF) and bonding.

Human Resources

A memo was emailed to all city employees last week regarding the upcoming Job Classification and Compensation Study meetings. The meetings are scheduled for Wednesday, February 21 at 10:15 am and 2:15 pm. The meetings are not mandatory for staff to attend, but we strongly encourage you to as vital information about the study and explanation of the study procedures will be shared, as well as answer any questions you may have about the process. Both meetings will take place at City Hall. A copy of the email is attached. If you have any questions, contact James Barclay.

Department Heads and Supervisors were given copies of the updated Personnel Policies Handbook to pass out to all city staff. Please sign the Acknowledgement of Receipt that is attached to the handbook and return it to Human Resources as soon as possible. Again, any questions, contact James Barclay.

Public Works/Parks

Miscellaneous

Engineering attended two public informational meetings last week regarding Carlton County's proposed reconstruction of Washington Avenue in 2019. Both the business and resident meetings were well attended.

Staff continues to work with our pump supplier and vibration analysis engineer regarding elevated vibration levels on two of our pump assemblies at Station 2 in Duluth. Pump 7 needs maintenance, however Pump 6 continues to display higher than expected vibration levels after a rebuild in 2017. Staff wants to be sure Pump 6 is acceptable before 7 is pulled for evaluation.

With colder weather here again, park staff spent multiple hours refurbishing the outdoor skating rinks following the above freezing temps experienced the week before last.

Community Development

Economic Development

Staff worked on the EDA mailing as well as the Community Development Department's 2017 Annual Report in preparation for the upcoming joint meeting between the City Council and EDA on February 20^{th} .

A letter of support was prepared for a downtown building owner who has applied to MHFA to renovate his Cloquet Avenue building using the Rental Rehab Deferred Loan Program (RRDL), a program infrequently used in Carlton County.

Planning and Zoning

Staff met with three different developers and engineers on potential developments within the City.

Dave Hallback, Mayor

City Council Members:

Jeff Rock, Ward 1
David Bjerkness, Ward 2
Roger Maki, Ward 3
Kerry Kolodge, Ward 4
Steve Langley, Ward 5
Adam Bailey, At Large

Aaron Reeves, City Administrator 1307 Cloquet Avenue Cloquet, MN 55720 (218)879-3347 areeves@cloquetmn.gov

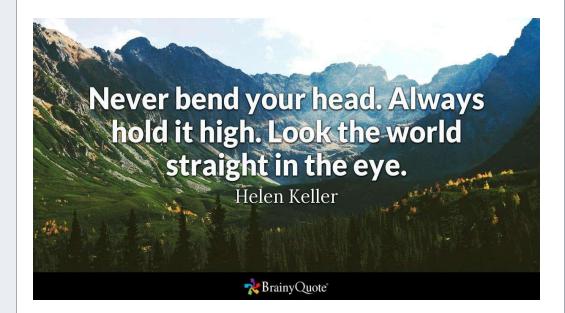
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Building Inspections

Various residential and commercial inspections were conducted last week as well as follow up on enforcement and complaint issues. Staff attended the Construction Site Management Recertification class in Duluth for continuing education credits and work was done on Month End and Annual DNR Reports.

Library

The library has a new print management station so all printing will now be done by patrons. Scanning and copying is also available on the same system.



Other Information Attached:

- * December 2017 Financial Report
- * January 2017 and 2018 Permit Reports
- * Job Classification and Compensation Study Meetings



ADMINISTRATIVE OFFICES

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January 23, 2018

Dear Aaron Reeves, City Administrator:

Enclosed is the monthly financial report and cash and investment analysis for December 2017.

Cash and Investments

Cash balances are 32% above December 2016. The large increase is due to the May City Sales Tax Bond issuance. A narrative and several spreadsheets discussing this month's cash and investment activities, and balances are attached.

Budgets

<u>Revenues</u> – City Sale Taxes are \$386,700 above budget and SAPPI waterline sales are \$395,700 above budget. Interest earnings are \$53,900 below budget but \$78,600 above 2016 revenues. Most other revenues are in line with budget.

<u>Expenditures/Expenses</u> – Selected department and fund expenditures/expenses are analyzed on the following worksheets.

Major Revenues and Expenditures/Expenses

Revenues:

State \$83,900 for City Sale Tax, and \$1.2 million for LGA. Carlton County \$2.35 million for City and CAFD property taxes.

Expenditures/Expenses:

Dead on Arms \$10,300 for Police seven outfitted rifles. Keepers \$12,600 for Police uniforms and supplies. Bedrock Flint \$20,800, Hagen's Glass and Paint \$13,100 and Range Cornice \$26,500 for the SCDP TJ's Gun & Pawn project. Duluth Architectural Metals \$47,300 for the SCDP NE BBQ project. Hagen Decorators \$19,800 for the SCSP Pack & Mail project. Troy Persaud \$34,400 for the SCDP Osvold project. Ulland Brothers \$314,500, Kopman (playground equipment) \$246,000, and SEH \$16,400 for Dunlap/Broadway project. Decaigny Excavating (water leak) \$21,600, Burand Inc (pump repairs) \$13,500 and City of Superior (personal property taxes) \$16,300 for the Lake Superior waterline.

If you have questions, please feel free to let me know.

Respectfully,

Nancy M. Klassen, CPA, CPFO

Mancy Klaszen

Finance Director

City of Cloquet
Select Departmental and Funds Expenditure/Expense Budget Report for December
2017

Fund	2017 Budget	YTD Expend/Expense Budget	YTD Expenditures/ Expenses	Over (Under) Budget	Over (Under) %	
General Administration	269,050	269,050	141,930	(127,120)	-47%	1
Human Resources	74,550	74,550	55,753	(18,797)	-25%	2
Finance	178,550	178,550	177,377	(1,173)	-1%	
Law	110,000	110,000	121,568	11,568	11%	6
Building & Planning	217,200	217,200	223,365	6,165	3%	
Police	2,712,800	2,712,800	2,729,401	16,601	1%	
Hwy, Streets & Rwy	1,037,850	1,037,850	1,034,802	(3,048)	0%	
Community Development	161,200	161,200	189,286	28,086	17%	5
Library	572,600	572,600	565,163	(7,437)	-1%	
Park	599,570	599,570	561,514	(38,056)	-6%	
Water - LSW	3,913,850	3,913,850	2,272,464	(1,641,386)	-42%	3
Water - In Town	1,140,750	1,140,750	1,078,027	(62,723)	-5%	
Sewer	1,602,400	1,602,400	1,591,148	(11,252)	-1%	
Storm Water	189,850	189,850	170,059	(19,791)	-10%	7
Cable TV	1.65,950	165,950	140,698	(25,252)	-15%	4

Note: Does not include transfers.

Explanation of (over) budget \$10,000 & 10%.

- 1 No City Administrator from middle March until October.
- 2 Leadship program not started yet.
- 3 Electrical upgrade delayed.
- 4 Equipment not purchased yet.
- 5 Marketing study budgeted for in 2016. To be reimbursed by the General Fund.
- 6 Prosecution charges for cases worked by City Attorney's Office.
- 7 Mostly maintenance supplies under budget.

Filename: Expenditure-expense budget report

City of Cloquet Select Departmental and Funds Payroll Expenditure/Expense Budget Report as of December 2017

Payroll Overtime

Fund	2015 Total	2016 Total	2017 Budget	YTD Expend/ Expense Budget	YTD Expenditures/ Expenses	Over (Under) Budget	(Over) Under %
General Police Holiday Regular Reimbursed	131,867	39,353 65,994 8,550	50,000 45,000 5,000	50,000 45,000 5,000	44,975 77,729 12,706	(5,025) 32,729 7,706	-10% 73% 154%
Hwy & St	22,459	28,205	25,000	25,000	31,216	6,216	25%
Water - LSWL	26,737	22,664	35,500	35,500	30,906	(4,594)	-13%
Water In Town	12,494	19,466	16,000	16,000	21,280	5,280	33%
Sewer	8,912	7,410	10,500	10,500	8,972	(1,528)	-15%
Storm Water	2,569	6,197	5,000	5,000	5,006	6	0%

Explanation of (over) budget

1 - Jan - 84.5 OT hours.

Feb - 89.5 OT hours.

Mar - 128.5 OT hours. Three pay periods in month.

April - 137 OT hours.

May - 55 OT hours.

June - 173.5 OT hours. Investigation OT of 103.5 hours/major complaint case.

July - 141 OT hours. Patrol OT for sick leave.

August - 315 OT hours. Three pay periods in month. Replacement OT 108 hrs.

Extras - 20 hrs for Wood City Music Festival, 39 hours department meeting, 47 hours training.

September - 123.5 OT hours.

October 141 OT hours.

November 177 OT hours.

December 180 OT hours.

2 - Enbridge OT of \$8,300 reimbursed. County could not fill all shifts.

Filename: Expenditure-expense budget report

1

City of Cloquet Cash and Investments Management Summary December 31, 2017

Analysis of Portfolio

Attached is a "Cash and Investment Analysis" which shows the type of accounts and values that make up the City's cash and investment portfolio.

Current Economics

The economy is showing signs of slowing. The State's budget outlook has taken a downturn. Projections show a deficit of \$188 million for the current biennium, and a projected negative balance of \$586 million for the 2020-21 biennium (from the November Budget and Economic Forecast released on December 5, 2017). An Updated forecast is expected to be released in March 2018. Unemployment remains at 4.1% for December 2017.

The certified LGA is \$2,478,134 for 2018, this is \$114,000 more than 2017. The proposed levy increase for 2018 is 2.26%. Tax capacity increased for 2017 payable 2018 by 4.1%. This should result in a small City Tax Rate decrease if there has been no change in valuation on a property.

Current Activity

During the month of December, one CDs matured for \$245,000 and one municipal matured for \$500,000. The proceeds were used to purchase two CDs for \$390,000. Attached is an "Investment Portfolio Analysis" with the detail of investments.

Variance Analysis

Cash and investments are 32% above December 2016. The increase is due to the issuance of the City Sales Tax bond for \$8.4 million.

The federal benchmark interest rate was raised for the second time in 2017 on June 14 to 1% to 1.25% from .75% to 1%. The Fed announced there is likely going to be more increase in 2018. Attached is an "Interest Earnings Analysis" which details the average balances invested, rate of return, and prior year rates.

The budgeted interest earnings are \$327,000 for 2017. The City's investment annualized yield is approximately \$251,700 or 1.51% for 2017. Interest receipts were \$309,000 for 2017.

City of Cloquet Cash Balances December 2017

Fund #	Fund	Amount
101	General	4,285,195.19
201	LDO Loan (EDA)	311,957.16
202	Federal CDBG Loan (EDA)	815,425.24
203	Economic Development Loan (City)	141,584.98
204	State SCDG/MIF (EDA)	131,257.76
206	Revolving SCGP (EDA)	2,398.46
207	Community Development Operating (City)	(43,175.96)
208	SCDP - 2016 (City)	24,894.39
211	Library	74,416.51
220	TIF - Daqota/Woodward	14,886.76
221	TIF - 14th Street Apartments	15,591.21
222	TIF - Oak Street Apartments	65,878.86
224	Building Facilities Planning	1,912,613.79
225	Permanent Improvement	(266,522.97)
226	Park	159,734.70
226	Park - Restricted - In Lieu	37,924.41
226	Park - Skate Park	2,640.85
228	Senior Center	(10,642.49)
231	Public Works Reserve	267,961.95
260	Landfill Host Fee - 25%	87,032.89
260	Landfill Host Fee - 75%	312,448.99
368	Business Park Bonds	1,193,161.21
370	Swimming Pond Bonds	122,377.19
403	Capital Projects - Revolving	(79,945.61)
405	City Sales Tax Capital Projects	6,896,398.91
600	Water - Lake Superior Waterline	1,151,921.66
600	Water - Lake Superior Waterline Construction	429,990.33
601	Water In Town	3,555,814.66
602	Sewer	936,374.13
605	Storm Water	157,478.72
614	Cable TV	165,879.00
701	Employee severance	501,608.51
905	Cloquet Area Fire District	1,152,595.46
	Total	24,527,156.85

City of Cloquet Cash and Investment Analysis December 31, 2017

	Tentative	Current				Last Year
	Goals	12/31/2017	11/30/2017	10/31/2017	9/30/2017	12/31/2016
DEMAND ACCOUNTS						
Checking & MM & Savings	400/ 470/	\$7,885,086.94	\$5,537,547.34	\$8,241,436.04	\$10,271,856.34	\$4,967,989.27
	10%-15%	32%	25%	34%	42%	27%
<u>INVESTMENTS</u>						
Invested less than one year						
Certificates of Deposit		\$5,596,000.00	\$5,841,000.00	\$4,929,000.00	\$3,169,000.00	\$2,133,000.00
Municipal Bonds		\$1,461,208.87	\$1,821,787.12	\$1,461,748.72	\$1,461,748.72	\$2,667,468.64
Government Agencies		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total invested less than one year		\$7,057,208.87	\$7,662,787.12	\$6,390,748.72	\$4,630,748.72	\$4,800,468.64
	50%-70%	29%	34%	27%	19%	26%
Invested one to three years				get		
Certificates of Deposit		\$1,804,000.00	\$1,414,000.00	\$1,169,000.00	\$1,649,000.00	\$1,579,000.00
Municipal Bonds		\$266,055.88	\$418,063.88	\$778,102.28	\$778,102.28	\$1,727,214.75
Government Agencies*		\$1,508,232.59	\$1,508,232.59	\$1,508,232.59	\$1,508,232.59	\$497,990.00
Total invested one to three years		\$3,578,288.47	\$3,340,296.47	\$3,455,334.87	\$3,935,334.87	\$3,804,204.75
	10%-20%	15%	15%	14%	16%	20%
Invested over three years				×		
Certificates of Deposit		\$1,350,000.00	\$1,350,000.00	\$1,175,000.00	\$1,085,000.00	\$1,501,000.00
Municipal Bonds		\$2,211,622.57	\$2,211,622.57	\$2,211,622.57	\$2,211,622.57	\$824,296.39
Government Agencies *		\$2,445,000.00	\$2,445,000.00	\$2,445,000.00	\$2,445,000.00	\$2,670,000.00
Total invested over three years	10%-20%	\$6,006,622.57 24%	\$6,006,622.57 27%	\$5,831,622.57 24%	\$5,741,622.57 23%	\$4,995,296.39 27%
	10 /0-20 /0	2470	21 /0	2470	23 /0	21 70
Total	100%	\$24,527,206.85	\$22,547,253.50	\$23,919,142.20	\$24,579,562.50	\$18,567,959.05
Current month variance			\$1,979,953.35	\$608,064.65	(\$52,355.65)	\$5,959,247.80

0% 9% 3%

32%

Note:

The over three year period exceeds the goals but several investments are priced to call and will not be held over one year.

^{* -} Most of these investments have call dates less than one year.

City of Cloquet Investment Portfolio Analysis Detail of Investments December 31, 2017

Brokerage	Purchase Date		ime leld	Description	Amount	YTM Rate	Annualized Yield	Market Value
Invested less tha	ın one year	Dute 11	cia	Boompton	7 modite			
Certificates of De		0/5/00/00 / 1/			* 045.000.00	0.0000/	\$70F.00	#04F 000 00
Frandsen Bank	9/5/2016	3/5/2018 1 1/3		Frandsen Bank Synchrony Bk UT	\$245,000.00 \$210,000.00	0.300% 1.500%	\$735.00 \$3,150.00	\$245,000.00 \$210,069.30
Morgan Stanley Wells Fargo	3/12/2014 10/26/2017	3/14/2018 4 yrs 4/26/2018 6 mg			\$245,000.00	1.300%	\$3,185.00	\$244,893.67
Wells Fargo	10/27/2017	4/27/2018 6 mg			\$245,000.00	1.250%	\$3,062.50	\$244,851.53
Wells Fargo	10/27/2017			Bank of China NY	\$245,000.00	1.300%	\$3,185.00	\$244,885.34
Wells Fargo	10/30/2017			Norgan Stanley Bank	\$245,000.00	1.300%	\$3,185.00	\$244,885.34
Wells Fargo	10/31/2017	4/30/2018 6 mg			\$245,000.00	1.300%	\$3,185.00	\$244,806.50
Wells Fargo	10/31/2017	5/1/2018 6 mg			\$245,000.00	1.250%	\$3,062.50	\$244,841.73
Wells Fargo	11/1/2017	5/1/2018 6 mg			\$245,000.00	1.300% 1.300%	\$3,185.00	\$244,883.38 \$244,883.38
Wells Fargo Wells Fargo	11/1/2017 11/1/2017			Citizens Providence Compass Bank	\$245,000.00 \$245,000.00	1.300%	\$3,185.00 \$3,185.00	\$244,883.38
Wells Fargo	11/30/2017	5/3/2018 6 mg			\$245,000.00	1.250%	\$3,062.50	\$244,838.79
Morgan Stanley	6/28/2013	6/28/2018 5 yrs		BMW Bk - UT	\$96,000.00	1.650%	\$1,584.00	\$95,912.64
Wells Fargo	8/31/2017	8/31/2018 1 yr		Metro City Bk GA	\$245,000.00	1.450%	\$3,552.50	\$244,801.80
Wells Fargo	9/7/2017	9/5/2018 1 yr	В	Bank of India NY	\$245,000.00	1.450%	\$3,552.50	\$244,777.79
Wells Fargo	9/6/2017	9/6/2018 1 yr		Santander Bk	\$245,000.00	1.450%	\$3,552.50	\$244,775.58
Wells Fargo	9/6/2017	9/6/2018 1 yr		CF National Bk SD	\$245,000.00	1.400%	\$3,430.00	\$244,691.55
Wells Fargo	9/8/2017	9/7/2018 1 yr		Main St Bk MI	\$245,000.00	1.400%	\$3,430.00	\$244,701.59
Wells Fargo	9/11/2017			Berkshire Bk	\$245,000.00	1.350%	\$3,307.50	\$244,593.55
Wells Fargo	9/13/2017			First Foundation Bk	\$245,000.00	1.400%	\$3,430.00	\$244,674.40
Wells Fargo	9/15/2017			Brookline Bk	\$245,000.00	1.350%	\$3,307.50 \$3,552.50	\$244,597.22 \$244,763.09
Wells Fargo Morgan Stanley	9/18/2017			Bank of Hope Discover Bk DE	\$245,000.00 \$145,000.00	1.450% 2.050%	\$3,552.50 \$2,972.50	\$244,763.09 \$145,488.65
Morgan Stanley Morgan Stanley	10/2/2013	10/2/2018 5 yrs		Bank Baroda NY	\$145,000.00	2.050%	\$5,022.50	\$245,600.25
worgan stanley	10/20/2013	1012312018 5 YE	<u>. </u>	zank Daloud IVI	\$5,596,000.00	2.00070	\$76,061.50	\$5,593,100.45
Municipals				•	ψ0,030,000.00		Ψ70,001.00	ψο,οσο, του. το
Wells Fargo	1/14/2014	2/1/2018 4 yrs	s A	Anoka County MN	\$567,323.75	1.480%	\$8,396.39	\$501,030.00
Wells Fargo	7/26/2012	2/1/2018 6 1/2		North Branch MN ISD 138	\$121,040.56	1.260%	\$1,525.11	\$100,281.00
Wells Fargo	10/7/2010	8/1/2018 8 yr		J of M Build America	\$260,748.16	2.700%	\$7,040.20	\$252,222.50
UBS Financial	12/4/2012	11/1/2018 6 yrs	s N	NY City Transition	\$360,038.40	1.280%	\$4,608.49	\$357,991.20
Wells Fargo	12/1/2010	12/21/2018 8 yrs	s V	Veston WS BAB	\$152,058.00	3.550%	\$5,398.06	\$151,903.50
					\$1,461,208.87		\$26,968.25	\$1,363,428.20
Invested one to t								
Certificates of De					4015 000 00	4 7000/	01.105.00	A0.45.000.00
UBS Financial	12/20/2017			Bank of Ozards AR	\$245,000.00	1.700%	\$4,165.00	\$245,000.00
Morgan Stanley	4/29/2014			Barclays Bk DE	\$45,000.00	1.900%	\$855.00	\$45,095.40
UBS Financial	11/30/2017			Univest Natl B&T PA	\$245,000.00 \$108,000.00	1.650% 2.050%	\$4,042.50 \$2,214.00	\$244,309.10 \$108,131.76
Morgan Stanley	8/8/2015	8/5/2019 5 yrs		Capital One NA Mclean VA Capital One Bank VA	\$245,000.00	2.150%	\$5,267.50	\$245,570.85
Morgan Stanley Morgan Stanley	1/28/2015			Goldman Sachs - UT	\$96,000.00	2.048%	\$1,966.08	\$95,946.24
UBS Financial	2/27/2015			Private Bank & Tr IL	\$240,000.00	1.750%	\$4,200.00	\$240,244.80
Morgan Stanley	5/7/2015	5/7/2020 5 yrs		Amex Centurion UT	\$185,000.00	1.950%	\$3,607.50	\$183,840.05
Morgan Stanley	12/5/2017	6/5/2020 2 1/2		American Exp UT	\$145,000.00	2.000%	\$2,900.00	\$144,185.10
Morgan Stanley	9/2/2015	9/2/2020 5 yrs		Capital One MN Mclean VA	\$100,000.00	2.200%	\$2,200.00	\$98,998.00
Morgan Stanley		10/14/2020 5 yrs		First Bank PR Santurce	\$150,000.00	1.450%	\$2,175.00	\$147,157.50
					\$1,804,000.00		\$33,592.58	\$1,798,478.80
Municipals								
UBS Financial	2/25/2016	1/1/2019 3+ y	rs lı	ndustry Calif Pub Facs Auth	\$266,005.88	1.447%	\$3,849.11	\$251,562.50
					\$266,005.88		\$3,849.11	
Government Age	ncies				4200,000.00			\$251,562.50
	9/1/2017	12/9/2019 2+ y		FCB	\$504,415.78	1.411%	\$7,117.31	\$496,786.50
Wells Fargo	9/1/2017 12/19/2016	12/19/2019 3 yrs	s F	FCB	\$504,415.78 \$497,990.00	1.638%	\$7,117.31 \$8,157.08	\$496,786.50 \$495,229.00
Wells Fargo Wells Fargo Wells Fargo	9/1/2017		s F		\$504,415.78 \$497,990.00 \$505,826.81		\$7,117.31	\$496,786.50 \$495,229.00 \$494,519.00
Wells Fargo Wells Fargo	9/1/2017 12/19/2016 9/1/2017	12/19/2019 3 yrs	s F	FCB	\$504,415.78 \$497,990.00	1.638%	\$7,117.31 \$8,157.08	\$496,786.50 \$495,229.00 \$494,519.00
Wells Fargo Invested over thr	9/1/2017 12/19/2016 9/1/2017 ree years	12/19/2019 3 yrs	s F	FCB	\$504,415.78 \$497,990.00 \$505,826.81	1.638%	\$7,117.31 \$8,157.08	\$496,786.50 \$495,229.00 \$494,519.00
Wells Fargo Wells Fargo Invested over the Certificates of De	9/1/2017 12/19/2016 9/1/2017 ree years eposit	12/19/2019 3 yrs 9/11/2020 3 yrs	s F	FFCB FHLB	\$504,415.78 \$497,990.00 \$505,826.81	1.638%	\$7,117.31 \$8,157.08	\$496,786.56 \$495,229.00 \$494,519.00 \$1,486,534.50
Wells Fargo Wells Fargo Invested over the Certificates of De Morgan Stanley	9/1/2017 12/19/2016 9/1/2017 ree years eposit 6/28/2017	12/19/2019 3 yrs	s F	FCB	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59	1.638% 1.490%	\$7,117.31 \$8,157.08 \$7,536.82	\$496,786.56 \$495,229.00 \$494,519.00 \$1,486,534.56 \$244,365.45
Wells Fargo Wells Fargo Invested over the Certificates of De Morgan Stanley UBS Financial	9/1/2017 12/19/2016 9/1/2017 ree years eposit 6/28/2017 9/16/2016	12/19/2019 3 yrs 9/11/2020 3 yrs 6/28/2021 4 yrs 9/16/2021 5 yrs	rs F	FCB FHLB Sallie Mae BK UT	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59	1.638% 1.490% 2.150%	\$7,117.31 \$8,157.08 \$7,536.82 \$5,267.50 \$3,675.00 \$3,675.00	\$496,786.50 \$495,229.00 \$494,519.00 \$1,486,534.50 \$244,365.41 \$238,193.90
Wells Fargo Wells Fargo Invested over the Certificates of De Morgan Stanley UBS Financial UBS Financial	9/1/2017 12/19/2016 9/1/2017 ree years eposit 6/28/2017 9/16/2016 9/23/2016	12/19/2019 3 yrs 9/11/2020 3 yrs 6/28/2021 4 yrs 9/16/2021 5 yrs	rs F	FCB FHLB Sallie Mae BK UT JPMorgan Chase Bk OH	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00	1.638% 1.490% 2.150% 1.500%	\$7,117.31 \$8,157.08 \$7,536.82 \$5,267.50 \$3,675.00	\$496,786.51 \$495,229.00 \$494,519.00 \$1,486,534.50 \$244,365.44 \$238,193.90 \$238,279.68
Wells Fargo Wells Fargo Invested over thr Certificates of Do Morgan Stanley UBS Financial UBS Financial UBS Financial	9/1/2017 12/19/2016 9/1/2017 ree years eposit 6/28/2017 9/16/2016 9/23/2016	12/19/2019 3 yrs 9/11/2020 3 yrs 6/28/2021 4 yrs 9/16/2021 5 yrs 9/23/2021 5 yrs	rs Francis Fra	FFCB FHLB Sallie Mae BK UT IPMorgan Chase Bk OH Happy State Bank TX	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00 \$245,000.00	1.638% 1.490% 2.150% 1.500% 1.500%	\$7,117.31 \$8,157.08 \$7,536.82 \$5,267.50 \$3,675.00 \$3,675.00 \$4,920.00 \$4,800.00	\$496,786.50 \$495,229.00 \$494,519.00 \$1,486,534.50 \$244,365.44 \$238,193.99 \$238,279.60 \$238,197.60 \$198,220.00
Wells Fargo Wells Fargo Invested over the Certificates of De Morgan Stanley UBS Financial UBS Financial UBS Financial UBS Financial Morgan Stanley	9/1/2017 12/19/2016 9/1/2017 ree years eposit 6/28/2017 9/16/2016 9/23/2016 10/27/2017 6/14/2017	12/19/2019 3 yrs 9/11/2020 3 yrs 6/28/2021 4 yrs 9/16/2021 5 yrs 9/23/2021 5 yrs 10/27/2021 5 yrs	rs Francis J	FCB FHLB Sallie Mae BK UT IPMorgan Chase Bk OH Happy State Bank TX Fhird Fed S&L Ass	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00 \$245,000.00 \$240,000.00	1.638% 1.490% 2.150% 1.500% 1.500% 2.050%	\$7,117.31 \$8,157.08 \$7,536.82 \$5,267.50 \$3,675.00 \$4,920.00 \$4,800.00 \$3,850.00	\$496,786.5 \$495,229.0 \$494,519.0 \$1,486,534.5 \$238,193.9 \$238,279.6 \$238,197.6 \$198,220.0 \$172,707.5
Wells Fargo Wells Fargo Invested over the Certificates of De Morgan Stanley UBS Financial UBS Financial UBS Financial UBS Financial Morgan Stanley	9/1/2017 12/19/2016 9/1/2017 ree years eposit 6/28/2017 9/16/2016 9/23/2016 10/27/2017 6/14/2017	12/19/2019 3 yrs 9/11/2020 3 yrs 6/28/2021 4 yrs 9/16/2021 5 yrs 9/23/2021 5 yrs 10/27/2021 5 yrs 6/14/2022 5 yrs	rs Francis J	FFCB FHLB Sallie Mae BK UT IPMorgan Chase Bk OH Happy State Bank TX Third Fed S&L Ass Comenity Bank Jumbo	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00 \$245,000.00 \$240,000.00 \$200,000.00	1.638% 1.490% 2.150% 1.500% 1.500% 2.050% 2.400%	\$7,117.31 \$8,157.08 \$7,536.82 \$5,267.50 \$3,675.00 \$3,675.00 \$4,920.00 \$4,800.00	\$496,786.5 \$495,229.0 \$494,519.0 \$1,486,534.5 \$238,193.9 \$238,279.6 \$238,197.6 \$198,220.0 \$172,707.5
Wells Fargo Wells Fargo Invested over thr Certificates of Do Morgan Stanley UBS Financial UBS Financial UBS Financial Morgan Stanley UBS Financial Morgan Stanley UBS Financial	9/1/2017 12/19/2016 9/1/2017 ree years eposit 6/28/2017 9/16/2016 9/23/2016 10/27/2017 6/14/2017 11/17/2017	12/19/2019 3 yrs 9/11/2020 3 yrs 9/11/2020 3 yrs 6/28/2021 4 yrs 9/16/2021 5 yrs 9/23/2021 5 yrs 6/14/2022 5 yrs 11/17/2022 5 yrs	s Francisco Fran	FCB FHLB Sallie Mae BK UT JPMorgan Chase Bk OH Happy State Bank TX Third Fed S&L Ass Comenity Bank Jumbo KS State Bank	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00 \$245,000.00 \$240,000.00 \$200,000.00 \$1,350,000.00	1.638% 1.490% 2.150% 1.500% 1.500% 2.050% 2.400% 2.200%	\$7,117.31 \$8,157.08 \$7,536.82 \$5,267.50 \$3,675.00 \$4,920.00 \$4,800.00 \$3,850.00 \$26,187.50	\$496,786.51 \$495,229.01 \$494,519.01 \$1,486,534.51 \$244,365.41 \$238,193.91 \$238,279.61 \$198,220.01 \$172,707.51 \$1,329,964.11
Wells Fargo Wells Fargo Invested over the Certificates of De Morgan Stanley UBS Financial UBS Financial UBS Financial Morgan Stanley UBS Financial Municipals UBS Financial	9/1/2017 12/19/2016 9/1/2017 //ee years eposit 6/28/2017 9/16/2016 9/23/2016 10/27/2017 6/14/2017 11/17/2017	12/19/2019 3 yrs 9/11/2020 3 yrs 6/28/2021 4 yrs 9/16/2021 5 yrs 9/23/2021 5 yrs 6/14/2022 5 yrs 11/17/2022 5 yrs	S F S S S S S S S S S S S S S S S S S S	FCB FHLB Sallie Mae BK UT IPMorgan Chase Bk OH Happy State Bank TX Third Fed S&L Ass Comenity Bank Jumbo KS State Bank Florida St Rev Ser	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00 \$245,000.00 \$240,000.00 \$200,000.00 \$175,000.00 \$315,572.50	1.638% 1.490% 2.150% 1.500% 1.500% 2.050% 2.400% 2.200%	\$7,117.31 \$8,157.08 \$7,536.82 \$7,536.82 \$3,675.00 \$3,675.00 \$4,920.00 \$4,800.00 \$3,850.00 \$26,187.50	\$496,786.50 \$495,229.00 \$494,519.00 \$1,486,534.50 \$244,365.44 \$238,193.90 \$238,279.60 \$198,220.00 \$172,707.50 \$1,329,964.10 \$302,811.00
Wells Fargo Wells Fargo Invested over the Certificates of De Morgan Stanley UBS Financial UBS Financial UBS Financial Morgan Stanley UBS Financial Morgan Stanley UBS Financial Wells Fargo	9/1/2017 12/19/2016 9/1/2017 ree years eposit 6/28/2017 9/16/2016 10/27/2017 6/14/2017 11/17/2017 8/1/2016 2/21/2017	12/19/2019 3 yrs 9/11/2020 3 yrs 9/11/2020 3 yrs 6/28/2021 4 yrs 9/16/2021 5 yrs 9/23/2021 5 yrs 6/14/2022 5 yrs 11/17/2022 5 yrs 11/17/2021 5 yrs 10/1/2021 4 yrs	S F S S S S S J S H S T S S S F S F S F S F	FCB FHLB Sallie Mae BK UT IPMorgan Chase Bk OH Happy State Bank TX Third Fed S&L Ass Comenity Bank Jumbo KS State Bank Florida St Rev Ser Royal Oak MI TXBL	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00 \$245,000.00 \$240,000.00 \$175,000.00 \$1,350,000.00 \$315,572.50 \$510,100.00	1.638% 1.490% 2.150% 1.500% 1.500% 2.050% 2.400% 2.200% 1.583% 2.150%	\$7,117.31 \$8,157.08 \$7,536.82 \$7,536.82 \$5,267.50 \$3,675.00 \$4,920.00 \$4,800.00 \$3,850.00 \$26,187.50 \$4,995.51 \$10,967.15	\$496,786.50 \$494,519.00 \$1,486,534.50 \$244,365.41 \$238,193.90 \$238,279.60 \$138,220.00 \$172,707.50 \$1,329,964.10 \$302,811.00 \$500,985.00
Wells Fargo Wells Fargo Invested over the Certificates of De Morgan Stanley UBS Financial UBS Financial Morgan Stanley UBS Financial Morgan Stanley UBS Financial Wells Financial Wells Financial Wells Financial Wells Financial	9/1/2017 12/19/2016 9/1/2017 ree years eposit 6/28/2017 9/16/2016 9/23/2016 10/27/2017 11/17/2017 8/1/2017 2/21/2017 7/17/2017	12/19/2019 3 yrs 9/11/2020 3 yrs 6/28/2021 4 yrs 9/16/2021 5 yrs 9/23/2021 5 yrs 10/27/2021 5 yrs 11/17/2022 5 yrs 11/17/2021 5 yrs 10/12/2021 5 yrs 10/12/2021 5 yrs 10/12/2021 5 yrs	S F S F S F S F S F S F S F S F S F S F	FCB FHLB Sallie Mae BK UT IPMorgan Chase Bk OH Happy State Bank TX Fihird Fed S&L Ass Comenity Bank Jumbo KS State Bank Florida St Rev Ser Royal Oak MI TXBL Clintondale Mich Schools	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00 \$245,000.00 \$240,000.00 \$1,350,000.00 \$315,572.50 \$510,100.00 \$258,532.69	1.638% 1.490% 2.150% 1.500% 1.500% 2.000% 2.200% 1.583% 2.150% 2.250%	\$7,117.31 \$8,157.08 \$7,536.82 \$5,267.50 \$3,675.00 \$4,920.00 \$4,800.00 \$26,187.50 \$4,995.51 \$10,967.15 \$5,816.99	\$496,786.50 \$495,229.00 \$494,519.00 \$1,486,534.50 \$238,193.90 \$238,197.60 \$198,220.00 \$172,707.50 \$1,329,964.10 \$302,811.00 \$500,985.00 \$251,385.00
Wells Fargo Wells Fargo Wells Fargo Invested over the Certificates of De Morgan Stanley UBS Financial UBS Financial Worgan Stanley UBS Financial Municipals UBS Financial Wells Fargo UBS Financial Wells Fargo UBS Financial	9/1/2017 12/19/2016 9/1/2017 ree years eposit 6/28/2017 9/16/2016 9/23/2016 10/27/2017 6/14/2017 11/17/2017 8/1/2016 2/21/2017 7/17/2017	12/19/2019 3 yrs 9/11/2020 3 yrs 9/11/2020 3 yrs 6/28/2021 4 yrs 9/16/2021 5 yrs 9/23/2021 5 yrs 6/14/2022 5 yrs 7/1/2021 5 yrs 7/1/2022 5 yrs 5/1/2022 5 yrs 8/1/2022 5 yrs	S F S F S S S S S S S S S S S S S S S S	FICB FHLB Sallie Mae BK UT IPMorgan Chase Bk OH Happy State Bank TX Fhird Fed S&L Ass Comenity Bank Jumbo KS State Bank Florida St Rev Ser Royal Oak MI TXBL Diintondale Mich Schools Nyandotte Cnty KS	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00 \$245,000.00 \$240,000.00 \$200,000.00 \$175,000.00 \$315,572.50 \$510,100.00 \$258,532.69 \$129,447.50	1.638% 1.490% 2.150% 1.500% 1.500% 2.400% 2.200% 2.150% 2.150% 2.250% 2.300%	\$7,117.31 \$8,157.08 \$7,536.82 \$5,267.50 \$3,675.00 \$4,920.00 \$4,800.00 \$26,187.50 \$4,995.51 \$10,967.15 \$5,816.99 \$2,977.29	\$496,786.51 \$495,229.00 \$494,519.00 \$1,486,534.51 \$244,365.44 \$238,193.91 \$238,279.61 \$198,220.00 \$172,707.50 \$1,329,964.11 \$500,985.00 \$251,385.01 \$125,888.74
Wells Fargo Wells Fargo Wells Fargo Invested over thi Certificates of Di Morgan Stanley UBS Financial UBS Financial UBS Financial Morgan Stanley UBS Financial WUBS Financial Wells Fargo UBS Financial Wells Fargo UBS Financial	9/1/2017 12/19/2016 9/1/2017 Yee years eposit 6/28/2017 9/16/2016 9/23/2016 10/27/2017 6/14/2017 11/17/2017 8/1/2016 2/21/2017 7/17/2017 4/17/2017	12/19/2019 3 yrs 9/11/2020 3 yrs 9/11/2020 3 yrs 6/28/2021 4 yrs 9/16/2021 5 yrs 9/23/2021 5 yrs 6/14/2022 5 yrs 11/17/2021 5 yrs 10/1/2021 4 yrs 5/1/2022 5 yrs 8/1/2022 5 yrs 8/1/2023 6 1//	S F S F S	FCB FHLB Sallie Mae BK UT IPMorgan Chase Bk OH Happy State Bank TX Fhird Fed S&L Ass Comenity Bank Jumbo KS State Bank Florida St Rev Ser Royal Oak MI TXBL Clintondale Mich Schools Nyandotte Cnty KS Victor Valley Cal CC	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00 \$245,000.00 \$240,000.00 \$175,000.00 \$1,350,000.00 \$315,572.50 \$510,100.00 \$258,532.69 \$129,447.50 \$239,562.27	1.638% 1.490% 2.150% 1.500% 1.500% 2.050% 2.400% 2.200% 1.583% 2.150% 2.250% 2.300% 2.305%	\$7,117.31 \$8,157.08 \$7,536.82 \$7,536.82 \$3,675.00 \$3,675.00 \$4,920.00 \$4,800.00 \$3,850.00 \$26,187.50 \$4,995.51 \$10,967.15 \$5,816.99 \$2,977.29 \$5,521.91	\$496,786.55 \$495,229.00 \$494,519.00 \$1,486,534.50 \$238,193.90 \$238,197.60 \$198,220.00 \$172,707.50 \$1,329,964.10 \$500,985.00 \$125,888.79 \$233,841.60
Wells Fargo Wells Fargo Invested over the Certificates of De Morgan Stanley UBS Financial UBS Financial UBS Financial Morgan Stanley UBS Financial Wells Fargo UBS Financial Wells Fargo UBS Financial Wells Fargo UBS Financial Wells Fargo UBS Financial UBS Financial UBS Financial	9/1/2017 12/19/2016 9/1/2017 // See Years eposit 6/28/2017 9/16/2016 10/27/2017 6/14/2017 11/17/2017 2/21/2017 2/23/2017 4/17/2017 2/6/2017	12/19/2019 3 yrs 9/11/2020 3 yrs 9/11/2020 3 yrs 6/28/2021 4 yrs 9/16/2021 5 yrs 9/23/2021 5 yrs 6/14/2022 5 yrs 11/17/2022 5 yrs 11/17/2022 5 yrs 10/11/2021 4 yrs 5/11/2022 5 yrs 8/1/2022 5 yrs 8/1/2022 6 yrs 8/1/2023 6 4/12	S F S S S S S S S S S S S S S S S S S S	FCB FHLB Sallie Mae BK UT IPMorgan Chase Bk OH Happy State Bank TX Third Fed S&L Ass Comenity Bank Jumbo KS State Bank Florida St Rev Ser Royal Oak MI TXBL Clintondale Mich Schools Myandotte Cnty KS Victor Valley Cal CC Cook Cnty Cmnty College	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00 \$245,000.00 \$240,000.00 \$200,000.00 \$175,000.00 \$315,572.50 \$510,100.00 \$258,532.69 \$129,447.50 \$239,562.27 \$249,683.72	1.638% 1.490% 2.150% 1.500% 2.050% 2.400% 2.200% 1.583% 2.150% 2.250% 2.300% 2.3005% 2.724%	\$7,117.31 \$8,157.08 \$7,536.82 \$7,536.82 \$5,267.50 \$3,675.00 \$4,920.00 \$4,800.00 \$3,850.00 \$26,187.50 \$4,995.51 \$10,967.15 \$5,816.99 \$2,977.29 \$5,521.91 \$6,801.38	\$496,786.50 \$495,229.00 \$1,486,534.50 \$244,365.41 \$238,193.90 \$238,279.60 \$172,707.50 \$1,329,964.10 \$500,985.00 \$251,385.00 \$125,888.70 \$238,214.40
Wells Fargo Wells Fargo Invested over the Certificates of De Morgan Stanley UBS Financial UBS Financial UBS Financial Worgan Stanley UBS Financial Worgan Stanley UBS Financial Wells Fargo UBS Financial Wells Fargo UBS Financial Wells Fargo UBS Financial UBS Financial UBS Financial	9/1/2017 12/19/2016 9/1/2017 Yee years eposit 6/28/2017 9/16/2016 9/23/2016 10/27/2017 6/14/2017 11/17/2017 8/1/2016 2/21/2017 7/17/2017 4/17/2017	12/19/2019 3 yrs 9/11/2020 3 yrs 9/11/2020 3 yrs 6/28/2021 4 yrs 9/16/2021 5 yrs 9/23/2021 5 yrs 6/14/2022 5 yrs 11/17/2021 5 yrs 10/1/2021 4 yrs 5/1/2022 5 yrs 8/1/2022 5 yrs 8/1/2023 6 1//	S F S S S S S S S S S S S S S S S S S S	FCB FHLB Sallie Mae BK UT IPMorgan Chase Bk OH Happy State Bank TX Fhird Fed S&L Ass Comenity Bank Jumbo KS State Bank Florida St Rev Ser Royal Oak MI TXBL Clintondale Mich Schools Nyandotte Cnty KS Victor Valley Cal CC	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00 \$245,000.00 \$240,000.00 \$175,000.00 \$1,350,000.00 \$315,572.50 \$510,100.00 \$258,532.69 \$129,447.50 \$239,562.27 \$249,683.72 \$508,723.89	1.638% 1.490% 2.150% 1.500% 1.500% 2.050% 2.400% 2.200% 1.583% 2.150% 2.250% 2.300% 2.305%	\$7,117.31 \$8,157.08 \$7,536.82 \$7,536.82 \$5,267.50 \$3,675.00 \$4,920.00 \$4,800.00 \$3,850.00 \$26,187.50 \$4,995.51 \$10,967.15 \$5,816.99 \$2,977.29 \$5,521.91 \$6,801.38 \$12,209.37	\$496,786.50 \$495,229.00 \$1,486,534.50 \$244,365.41 \$238,193.90 \$238,279.60 \$172,707.50 \$1,329,964.10 \$500,985.00 \$125,888.70 \$233,8415.00 \$244,365.40 \$198,220.00 \$172,707.50 \$1,329,964.10 \$302,811.00 \$251,385.00 \$244,214.40 \$248,214.40
Wells Fargo Wells Fargo Invested over the Certificates of De Morgan Stanley UBS Financial UBS Financial Morgan Stanley UBS Financial Morgan Stanley UBS Financial Wells Financial Wells Fargo UBS Financial Wells Fargo UBS Financial Wells Fargo UBS Financial UBS Financial	9/1/2017 12/19/2016 9/1/2017 ree years eposit 6/28/2017 9/16/2016 10/27/2017 6/14/2017 11/17/2017 2/23/2016 2/21/2017 7/17/2017 2/23/2017 4/17/2017 10/27/2016	12/19/2019 3 yrs 9/11/2020 3 yrs 9/11/2020 3 yrs 6/28/2021 4 yrs 9/16/2021 5 yrs 9/23/2021 5 yrs 6/14/2022 5 yrs 11/17/2022 5 yrs 11/17/2022 5 yrs 10/11/2021 4 yrs 5/11/2022 5 yrs 8/1/2022 5 yrs 8/1/2022 6 yrs 8/1/2023 6 4/12	S F S S S S S S S S S S S S S S S S S S	FCB FHLB Sallie Mae BK UT IPMorgan Chase Bk OH Happy State Bank TX Third Fed S&L Ass Comenity Bank Jumbo KS State Bank Florida St Rev Ser Royal Oak MI TXBL Clintondale Mich Schools Myandotte Cnty KS Victor Valley Cal CC Cook Cnty Cmnty College	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00 \$245,000.00 \$240,000.00 \$200,000.00 \$175,000.00 \$315,572.50 \$510,100.00 \$258,532.69 \$129,447.50 \$239,562.27 \$249,683.72	1.638% 1.490% 2.150% 1.500% 2.050% 2.400% 2.200% 1.583% 2.150% 2.250% 2.300% 2.3005% 2.724%	\$7,117.31 \$8,157.08 \$7,536.82 \$7,536.82 \$5,267.50 \$3,675.00 \$4,920.00 \$4,800.00 \$3,850.00 \$26,187.50 \$4,995.51 \$10,967.15 \$5,816.99 \$2,977.29 \$5,521.91 \$6,801.38	\$496,786.50 \$495,229.00 \$1,486,534.50 \$244,365.41 \$238,193.90 \$238,279.60 \$172,707.50 \$1,329,964.10 \$500,985.00 \$125,888.70 \$233,8415.00 \$244,365.40 \$198,220.00 \$172,707.50 \$1,329,964.10 \$302,811.00 \$251,385.00 \$244,214.40 \$248,214.40
Wells Fargo Wells Fargo Wells Fargo Invested over the Certificates of De Morgan Stanley UBS Financial UBS Financial Morgan Stanley UBS Financial Morgan Stanley UBS Financial Wells Financial Wells Fargo UBS Financial Wells Fargo UBS Financial Wells Fargo UBS Financial	9/1/2017 12/19/2016 9/1/2017 ree years eposit 6/28/2017 9/16/2016 9/23/2016 10/27/2017 6/14/2017 11/17/2017 8/1/2016 2/21/2017 7/17/2017 2/23/2017 4/17/2017 2/6/2017 10/27/2016 encies	6/28/2021 4 yrs 9/11/2020 3 yrs 9/11/2020 3 yrs 9/16/2021 5 yrs 9/23/2021 5 yrs 10/27/2021 5 yrs 6/14/2022 5 yrs 11/17/2022 5 yrs 11/12021 5 yrs 6/14/2022 5 yrs 8/1/2022 5 yrs 8/1/2022 5 yrs 8/1/2023 6 1/1 12/1/2023 6 yrs	S FS FS JS CS KS	FCB FHLB Sallie Mae BK UT IPMorgan Chase Bk OH Happy State Bank TX Fhird Fed S&L Ass Comenity Bank Jumbo KS State Bank Florida St Rev Ser Royal Oak MI TXBL Clintondale Mich Schools Myandotte Cnty KS Victor Valley Cal CC Cook Cnty Cmnty College Selma Ala Rfdg	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00 \$245,000.00 \$240,000.00 \$200,000.00 \$175,000.00 \$315,572.50 \$510,100.00 \$258,532.69 \$129,447.50 \$239,562.27 \$249,683.72 \$508,723.89 \$2,211,622.57	1.638% 1.490% 2.150% 1.500% 1.500% 2.400% 2.200% 1.583% 2.150% 2.250% 2.300% 2.305% 2.724% 2.400%	\$7,117.31 \$8,157.08 \$7,536.82 \$5,267.50 \$3,675.00 \$4,920.00 \$4,800.00 \$26,187.50 \$4,995.51 \$10,967.15 \$5,816.99 \$2,977.29 \$5,521.91 \$6,801.38 \$12,209.37 \$49,289.61	\$496,786.51 \$495,229.01 \$494,519.01 \$1,486,534.51 \$244,365.41 \$238,193.91 \$238,279.61 \$198,220.01 \$172,707.51 \$1,329,964.11 \$302,811.01 \$500,985.01 \$251,385.01 \$251,385.01 \$248,214.41 \$483,885.01 \$2,147,010.71
Wells Fargo Wells Fargo Invested over the Certificates of De Morgan Stanley UBS Financial UBS Financial UBS Financial Wells Francial Wells Fargo UBS Financial Wells Fargo UBS Financial Wells Fargo UBS Financial UBS Financial Wells Fargo UBS Financial	9/1/2017 12/19/2016 9/1/2017 ree years eposit 6/28/2017 9/16/2016 9/23/2016 10/27/2017 6/14/2017 11/17/2017 2/23/2017 4/17/2017 2/6/2017 10/27/2016 encies	12/19/2019 3 yrs 9/11/2020 3 yrs 9/11/2020 3 yrs 6/28/2021 4 yrs 9/16/2021 5 yrs 9/23/2021 5 yrs 6/14/2022 5 yrs 11/17/2022 5 yrs 10/11/2021 4 yrs 5/1/2022 5 yrs 8/1/2022 5 yrs 8/1/2022 5 yrs 8/1/2023 6 1/3 12/11/2023 6 yrs 11/12/2023 7 yrs	S F S S S S S S S S S S S S S S S S S S	FCB FHLB Sallie Mae BK UT IPMorgan Chase Bk OH Happy State Bank TX Third Fed S&L Ass Comenity Bank Jumbo KS State Bank Florida St Rev Ser Royal Oak MI TXBL Clintondale Mich Schools Nyandotte Cnty KS Victor Valley Cal CC Cook Cnty Cmnty College Selma Ala Rfdg FHLB - Stepped	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00 \$245,000.00 \$240,000.00 \$175,000.00 \$1,350,000.00 \$315,572.50 \$510,100.00 \$258,532.69 \$129,447.50 \$239,562.27 \$249,683.72 \$508,723.89 \$2,211,622.57	1.638% 1.490% 2.150% 1.500% 2.050% 2.400% 2.200% 1.583% 2.150% 2.250% 2.300% 2.3005% 2.724%	\$7,117.31 \$8,157.08 \$7,536.82 \$7,536.82 \$5,267.50 \$3,675.00 \$4,920.00 \$4,800.00 \$3,850.00 \$26,187.50 \$4,995.51 \$10,967.15 \$5,816.99 \$2,977.29 \$5,521.91 \$6,801.38 \$12,209.37	\$496,786.55 \$494,786.529.00 \$494,519.00 \$1,486,534.50 \$244,365.44 \$238,193.90 \$238,279.60 \$198,220.00 \$172,707.50 \$1,329,964.10 \$302,811.00 \$500,985.00 \$2125,888.79 \$233,841.60 \$248,214.40 \$483,885.00 \$2,147,010.79
Wells Fargo Wells Fargo Wells Fargo Invested over the Certificates of De Morgan Stanley UBS Financial UBS Financial UBS Financial Morgan Stanley UBS Financial Wells Fargo UBS Financial Wells Fargo UBS Financial Wells Fargo UBS Financial	9/1/2017 12/19/2016 9/1/2017 ree years eposit 6/28/2017 9/16/2016 10/27/2017 6/14/2017 11/17/2017 2/21/2017 2/6/2017 10/27/2016 2/21/2017 10/27/2016 2/21/2017 2/6/2017 10/27/2016 2/21/2016 2/21/2016 2/21/2016 2/21/2016 2/21/2016	12/19/2019 3 yrs 9/11/2020 3 yrs 9/11/2020 3 yrs 9/11/2020 3 yrs 6/28/2021 4 yrs 9/16/2021 5 yrs 6/14/2022 5 yrs 11/17/2022 5 yrs 11/17/2022 5 yrs 11/17/2022 5 yrs 11/17/2023 6 yrs 11/12/2023 6 yrs 11/12/2023 6 yrs 11/12/2023 7 yrs 11/12/2023 8 yrs	s F s F s F s J s H s H s T s V v S s V v S s	FCB FHLB FHLB FALB FALB FALB FALB FALB FALB FALB FA	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00 \$245,000.00 \$240,000.00 \$200,000.00 \$175,000.00 \$315,572.50 \$510,100.00 \$258,532.69 \$129,447.50 \$239,562.27 \$249,683.72 \$508,723.89 \$2,211,622.57	1.638% 1.490% 2.150% 1.500% 2.050% 2.400% 2.200% 1.583% 2.150% 2.250% 2.300% 2.300% 2.305% 2.724% 2.400%	\$7,117.31 \$8,157.08 \$7,536.82 \$5,267.50 \$3,675.00 \$4,920.00 \$4,800.00 \$3,850.00 \$26,187.50 \$4,995.51 \$10,967.15 \$5,816.99 \$2,277.29 \$5,521.91 \$6,801.38 \$12,209.37 \$49,289.61 \$2,200.00	\$496,786.56 \$495,229.00 \$1,486,534.50 \$244,365.44 \$238,193.90 \$238,279.66 \$198,220.00 \$172,707.56 \$1,329,964.10 \$500,985.00 \$251,385.00 \$251,385.00 \$248,214.44 \$483,885.00 \$2,147,010.76
Wells Fargo Wells Fargo Wells Fargo Invested over the Certificates of De Morgan Stanley UBS Financial UBS Financial Wells Fargo UBS Financial	9/1/2017 12/19/2016 9/1/2017 ree years eposit 6/28/2017 9/16/2016 10/27/2017 6/14/2017 11/17/2017 2/23/2016 2/21/2017 7/17/2017 2/23/2017 10/27/2016 encies 11/22/2016 3/28/2016 6/14/2016	12/19/2019 3 yrs 9/11/2020 3 yrs 9/11/2020 3 yrs 9/11/2020 3 yrs 6/28/2021 4 yrs 9/16/2021 5 yrs 6/14/2022 5 yrs 11/17/2022 5 yrs 11/17/2022 5 yrs 11/17/2022 5 yrs 11/17/2022 5 yrs 11/17/2023 6 yrs 11/17/2023 8 yrs	S F S S S S S S S S S S S S S S S S S S	FCB FHLB FHLB FALB FALB FALB FALB FALB FALB FALB FA	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00 \$245,000.00 \$240,000.00 \$200,000.00 \$175,000.00 \$315,572.50 \$510,100.00 \$258,532.69 \$129,447.50 \$239,562.27 \$249,683.72 \$508,723.89 \$2,211,622.57	1.638% 1.490% 2.150% 1.500% 1.500% 2.050% 2.400% 2.200% 1.583% 2.150% 2.300% 2.3005% 2.3005% 2.400%	\$7,117.31 \$8,157.08 \$7,536.82 \$5,267.50 \$3,675.00 \$4,920.00 \$4,800.00 \$3,850.00 \$26,187.50 \$4,995.51 \$10,967.15 \$5,816.99 \$2,977.29 \$5,521.91 \$6,801.38 \$12,209.37 \$49,289.61 \$2,200.00 \$9,600.00	\$496,786.50 \$494,7229.00 \$1,486,534.50 \$244,365.41 \$238,193.90 \$238,279.61 \$238,197.60 \$198,220.00 \$172,707.50 \$1,329,964.10 \$500,985.00 \$251,385.00 \$251,385.00 \$244,214.40 \$483,885.00 \$2,147,010.73
Wells Fargo Wells Fargo Wells Fargo Invested over the Certificates of De Morgan Stanley UBS Financial UBS Financial Morgan Stanley UBS Financial Morgan Stanley UBS Financial Wells Fargo UBS Financial Wells Fargo UBS Financial	9/1/2017 12/19/2016 9/1/2017 ree years eposit 6/28/2017 9/16/2016 10/27/2017 6/14/2017 11/17/2017 2/21/2017 2/6/2017 10/27/2016 2/21/2017 10/27/2016 2/21/2017 2/6/2017 10/27/2016 2/21/2016 2/21/2016 2/21/2016 2/21/2016 2/21/2016	12/19/2019 3 yrs 9/11/2020 3 yrs 9/11/2020 3 yrs 9/11/2020 3 yrs 11/12/2021 5 yrs 10/27/2021 5 yrs 10/27/2021 5 yrs 11/17/2022 5 yrs 11/17/2022 5 yrs 11/17/2022 5 yrs 11/12/2023 6 yrs 11/12/2023 6 yrs 11/12/2023 6 yrs 11/12/2023 7 yrs 11/12/2023 7 yrs 11/12/2023 8 yrs 11/12/2024 8 yrs 11/12/2024 8 yrs	S F S F S S S S S S S S S S S S S S S S	FCB FHLB FHLB FALB FALB FALB FALB FALB FALB FALB FA	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00 \$245,000.00 \$245,000.00 \$200,000.00 \$175,000.00 \$315,572.50 \$510,100.00 \$258,532.69 \$129,447.50 \$239,562.27 \$508,723.89 \$2,211,622.57	1.638% 1.490% 1.490% 1.500% 1.500% 2.050% 2.200% 2.200% 2.300% 2.305% 2.305% 2.305% 2.400% 1.575% 1.500% 1.500%	\$7,117.31 \$8,157.08 \$7,536.82 \$7,536.82 \$5,267.50 \$3,675.00 \$4,920.00 \$4,800.00 \$3,850.00 \$26,187.50 \$4,995.51 \$10,967.15 \$5,816.99 \$2,977.29 \$5,552.91 \$6,801.38 \$12,209.37 \$49,289.61 \$2,200.00 \$9,600.00 \$7,500.00	\$496,786.56 \$495,229.00 \$494,519.00 \$1,486,534.56 \$244,365.45 \$238,193.90 \$238,279.65 \$138,220.00 \$172,707.50 \$1,329,964.10 \$500,985.00 \$251,385.00 \$125,888.75 \$233,841.66 \$248,214.40 \$483,885.00 \$155,678.44 \$634,067.20 \$493,650.00 \$259,046.10
Wells Fargo Wells Fargo Invested over the Certificates of De Morgan Stanley UBS Financial UBS Financial UBS Financial Morgan Stanley UBS Financial Wells Financial Wells Fargo UBS Financial Wells Fargo UBS Financial	9/1/2017 12/19/2016 9/1/2017 2/ee years 2/eposit 6/28/2017 9/16/2016 9/23/2016 10/27/2017 6/14/2017 11/17/2017 2/23/2017 4/17/2017 2/6/2017 10/27/2016 2/21/2016 3/28/2016 6/14/2016 9/30/2016	12/19/2019 3 yrs 9/11/2020 3 yrs 9/11/2020 3 yrs 9/11/2021 5 yrs 9/23/2021 5 yrs 10/27/2021 5 yrs 11/17/2022 5 yrs 11/17/2022 5 yrs 11/17/2022 5 yrs 11/12021 5 yrs 11/12022 5 yrs 11/12022 5 yrs 11/12023 6 yrs 11/12024 8 yrs 11/12024 10 yrs 11/12024 10 yrs	S F S S S S S S S S S S S S S S S S S S	FCB FHLB Sallie Mae BK UT IPMorgan Chase Bk OH Happy State Bank TX Fihird Fed S&L Ass Comenity Bank Jumbo KS State Bank Florida St Rev Ser Royal Oak MI TXBL Clintondale Mich Schools Nyandotte Cnty KS Victor Valley Cal CC Cook Cnty Cmnty College Selma Ala Rfdg FHLB - Stepped FNMA - Stepped FHLMC - Stepped FHLMC - Stepped	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00 \$245,000.00 \$240,000.00 \$240,000.00 \$175,000.00 \$175,000.00 \$315,572.50 \$510,100.00 \$258,532.69 \$129,447.50 \$239,562.27 \$249,683.72 \$508,723.89 \$2,211,622.57 \$160,000.00 \$5500,000.00 \$270,000.00	1.638% 1.490% 1.490% 1.500% 1.500% 2.050% 2.400% 2.200% 1.583% 2.150% 2.305% 2.305% 2.724% 2.400% 1.500% 1.500% 1.500%	\$7,117.31 \$8,157.08 \$7,536.82 \$5,267.50 \$3,675.00 \$3,675.00 \$4,920.00 \$4,800.00 \$26,187.50 \$10,967.15 \$5,816.99 \$2,977.29 \$5,521.91 \$6,801.38 \$12,209.37 \$49,289.61 \$9,600.00 \$7,500.00 \$3,375.00	\$496,786.56 \$495,229.00 \$494,519.00 \$1,486,534.50 \$244,365.45 \$238,193.90 \$238,279.65 \$138,220.00 \$172,707.50 \$1,329,964.10 \$302,811.00 \$251,385.00 \$251,385.00 \$251,385.00 \$2125,888.75 \$233,841.60 \$248,214.40 \$443,855.00
Wells Fargo Wells Fargo Wells Fargo Invested over the Certificates of De Morgan Stanley UBS Financial UBS Financial UBS Financial UBS Financial UBS Financial Wells Fargo UBS Financial Wells Fargo UBS Financial Wells Fargo UBS Financial	9/1/2017 12/19/2016 9/1/2017 2/29/2016 9/1/2017 2/28/2017 9/16/2016 9/23/2016 10/27/2017 6/14/2017 11/17/2017 2/23/2017 4/17/2017 2/23/2017 10/27/2016 3/28/2016 3/28/2016 6/14/2016 9/30/2016 7/27/2016	12/19/2019 3 yrs 9/11/2020 3 yrs 9/11/2020 3 yrs 9/11/2021 5 yrs 9/23/2021 5 yrs 10/27/2021 5 yrs 11/17/2022 5 yrs 11/17/2022 5 yrs 11/17/2022 5 yrs 11/12021 5 yrs 11/12022 5 yrs 11/12022 5 yrs 11/12023 6 yrs 11/12024 8 yrs 11/12024 10 yrs 11/12024 10 yrs	S F S S S S S S S S S S S S S S S S S S	FCB FHLB Sallie Mae BK UT IPMorgan Chase Bk OH Iappy State Bank TX Fhird Fed S&L Ass Comenity Bank Jumbo KS State Bank Florida St Rev Ser Royal Oak MI TXBL Clintondale Mich Schools Wyandotte Cnty KS Victor Valley Cal CC Cook Cnty Cmnty College Selma Ala Rfdg FHLB - Stepped FHLMC - Stepped	\$504,415.78 \$497,990.00 \$505,826.81 \$1,508,232.59 \$245,000.00 \$245,000.00 \$245,000.00 \$240,000.00 \$240,000.00 \$1,350,000.00 \$315,572.50 \$510,100.00 \$258,532.69 \$129,447.50 \$239,562.27 \$249,683.72 \$508,723.89 \$2,211,622.57 \$160,000.00 \$500,000.00 \$570,000.00 \$500,000.00	1.638% 1.490% 1.490% 1.500% 1.500% 2.400% 2.200% 1.583% 2.150% 2.300% 2.305% 2.724% 2.400% 1.500% 1.500%	\$7,117.31 \$8,157.08 \$7,536.82 \$7,536.82 \$5,267.50 \$3,675.00 \$4,920.00 \$4,800.00 \$26,187.50 \$4,995.51 \$10,967.15 \$5,816.99 \$2,977.29 \$5,521.91 \$6,801.38 \$12,209.37 \$49,289.61 \$2,200.00 \$9,600.00 \$7,500.00 \$7,500.00	\$251,562.50 \$496,786.50 \$496,786.50 \$494,519.00 \$1,486,534.50 \$244,365.45 \$238,193.90 \$238,279.65 \$1,329,964.10 \$302,811.00 \$500,985.00 \$251,385.00 \$244,365.45 \$33,8416.00 \$248,214.40 \$483,885.00 \$2,147,010.75 \$155,678.40 \$634,067.20 \$493,650.00 \$259,046.10 \$363,033.75 \$2,387,950.45

Note: Market value fluctuates based on current rates being offered. No principal is at risk if securities are held to maturity. Filename: Monthly Report - Investment Detail

City of Cloquet Interest Earnings Analysis Month Ending December 2017

Туре	%	Invested Balance	Interest	Rate of Return
Money Markets	14%	\$3,100,135	\$2,818	1.07%
Money Market - Bond Account - 1	10%	\$2,305,131	\$2,101	1.07%
CD's*	40%	\$8,683,871	\$11,448	1.55%
Municipals*	18%	\$3,938,837	\$6,691	2.00%
Government agencies*	18%	\$3,953,233	\$4,844	1.44%
Total Investment Return*	75%	\$16,575,941	\$22,983	1.63%
Total Return	100%	\$21,981,207	\$27,902	1.49%

Earnings Comparison	Budget		YTD Budget		YTD Actual	
2017 Interest Earnings	\$	327,000	\$	327,000	\$	273,075
2016 Interest Earnings	\$	336,000	\$	336,000	\$	194,482
2015 Interest Earnings	\$	282,800	\$	282,800	\$	194,344

	Current	Revised Last Month	Last Year	Two Years
Rate Comparisons	December 2017	November 2017	December 2016	December 2015
Average Total Return	1.49%	1.52%	1.40%	1.28%
Average Investment Return*	1.63%	1.65%	1.64%	1.37%
	9			

^{1 -} Large amount held in money market since bond should be spent by this time next year. MM rates aren't that much lower than CDs. \$3.2 million invested in 6 month & 12 month CDs.

Filename: Monthly Report - Interest Earnings Analysis 2017

^{*} Interest receipts for 2017 were \$309,000.

Monthly report of January 2017

City of Cloquet

	Permits					
Туре	Number Issued	Value	Amount			
ADDITION/REMODEL COMMERICAL OR INDUSTRIAL	1	400 000.00	4 446.69			
ADMIN COMMERCIAL/INDUSTRIAL	2	138 688.00	1 582.05			
ADMINISTRATIVE PERMIT	6	37 069.00	771.89			
MECHANICAL PERMIT	10	0.00	360.00			
PLUMBING	4	0.00	230.00			
REROOF OR RESIDE	1	0.00	101.00			
SIGN	1	0.00	0.00			
Total	25	575 757.00	7 491.63			

Monthly report of January 2018

City of Cloquet

	Permits					
Туре	Number Issued	Value	Amount			
ADMIN COMMERCIAL/INDUSTRIAL	2	12 200.00	270.60			
ADMINISTRATIVE PERMIT	6	25 880.00	587.89			
BUILDING NEW RESIDENTIAL	1	120 000.00	1 719.49			
MECHANICAL PERMIT	6	0.00	225.00			
PLUMBING	3	0.00	195.00			
REROOF OR RESIDE	2	0.00	202.00			
SCANLON MECHANICAL PERMIT	1	0.00	40.00			
SIGN	1	0.00	43.00			
Total	22	158 080.00	3 282.98			

Kristine St.Arnold

From: James Barclay

Sent: Wednesday, January 31, 2018 10:55 AM

To: Aaron Reeves; Adam Reed; Al Cottingham; Andrew Wappes; Andy Chalberg; Andy Jobe;

Anne Kolodge; anne.lundquist@alslib.info; Benjamin Waller; beth.sorenson@alslib.info; brenda.fryc@alslib.info; Brent Halverson; Brett Reinsch; Caleb Peterson; Carey Ferrell; Corey Schneberger; Darrin Berg; Derek Randall; Doug Plante; Eric Baker; Eric Lipponen; Eric Saboe; Erik Blesener; Gene Rilea; Haley Templin; Holly Hansen; James Barclay; Jeff

Nyblom; Jeffery Palmer; Jeremiah Johnson; Joe Hafner; John Anderson;

karen.murphy@alslib.info; Karin Stedman; keiko.satomi@alslib.info; Ken Benko; Kris Anderson; Kristina Kohlmeyer; Kristine St.Arnold; Kyle Voltzke; Laci Silgjord; Larry Sherk;

Laurie Anderson; Les Peterson; Mark Wheale; mark.king@alslib.info; Mary Kay Hohensee-Mayer; Matt Munter; Matt Peterson; Matt Van Reese; Mike Austin; Mike Shelton; Mindie Schlafer; Nancy Klassen; Nate Cook; Patrick Miller; Paul Kortie; Pete Hughes; Pete Johnson; rosemary.heath@alslib.info; Ross Biebl; Ryan Lunda; Scott Beckman; Scott Holman; Shawn Criesel; Steve Anderson; Steve Fiske; Thomas Hallfrisch;

Tim Johnson; Warren Haapoja

Subject: Job Classification and Compensation

CITY OF CLOQUET

MEMORANDUM

DATE: January 31, 2018

TO: Department Heads and City Staff

FROM: James Barclay, Assistant City Administrator & Human Resource Director

SUBJECT: Job Classification and Compensation Study Meetings

Under the Minnesota Local Government Pay Equity Act, the City is required to establish a system of compensation that ensures that the internal relationships of our positions are equitable and in compliance with this Act. While the City's current system is in compliance with the Act, it was last reviewed in 2008. To ensure our continued compliance with this Act while looking toward the future, the City has hired an outside consultant, Springsted, to take a comprehensive look at the city's existing system and.

Specifically, the goals of the study are to undertake the following:

- Evaluating each position utilizing an up to date job description
- Creating opportunity for management and employee input through the utilization of meetings and a Position Analysis Questionnaire for all positions
- Compile and analyze market comparables and competitive data
- Evaluate each job to ensure internal equity
- Ensure regulatory compliance
- Analyze and update existing design as necessary according to City philosophy

It is very important that all employees receive information about the study, why it is being conducted, opportunities for employee involvement throughout the process, and expected outcomes, as well as the opportunity to ask questions and express concerns. To initiate this process Springsted will be conducting employee informational meetings to introduce the study, explain study procedures and answer any questions employees may have about the process.

There are two meetings being held, in City Hall, on Wednesday, February 21, 2018 for this purpose. Meeting times are 10:15 AM and 2:15 PM. While not mandatory, we strongly encourage each of you to attend one of the meetings to learn more about the process and your role in this study.

In addition to attendance at one of the two meetings scheduled for all employees, Department Heads will also meet individually with the consultant on February 21st to review their role in this process.

Relevant information will be communicated to City employees at the conclusion of the study as appropriate.

Thanks for your participation in this process!

James A. Barclay | Assistant City Administrator & Human Resources Director |
City of Cloquet | 1307 Cloquet Ave | Cloquet, MN 55720 (O) 218-879-3347 | (F) 218-879-6555 |
JBarclay@ci.cloquet.mn.us