



# City Administrator's Weekly Update

Week Ending January 22, 2016

## Upcoming Events

**January 26, 4:15**

Library Board  
Cloquet Library

**February 1, 4:30 pm**

Parks Commission  
City Hall

**February 2, 5:30 pm**

Council Work Session  
City Hall

**February 2, 7:00 pm**

City Council Meeting  
City Hall

**February 2, 7:00 pm**

Public Hearing  
Proposed Slate Street  
Sidewalk Extension  
City Hall

**February 9, 7:00 pm**

Public Hearing  
Proposed Zoning  
Ordinance Changes  
City Hall

**February 10, 8:00 am**

EDA  
City Hall

**February 15**

President's Day  
**City Offices Closed**

**February 16, 5:30 pm**

Council Work Session  
City Hall

**February 16, 7:00 pm**

City Council Meeting  
City Hall

**February 23, 4:15 pm**

Library Board  
Cloquet Library

## ADMINISTRATION

### PERSONNEL

The Council approved the appointment of James Barclay as Assistant City Administrator/Director of Human Services. James will be relocating from Ames, IA and will begin with the City in March. Caleb and Jim both remain on leave. The last of the 2015 performance evaluations were completed this week. Holly attended the State Economic Development Conference this week. The City is responding to a couple of employee grievances within the Police Department. Staff has also started preparing for labor negotiations with the IAFF which is scheduled to start next week.

Hopefully with no technical problems, W-2's will be completed and available next week.

### PUBLIC WORKS/PARKS

#### HIGHWAY 33

The City hosted a meeting with MnDOT this week to present an overview of the Highway 33 Corridor Study to the community. There was a full house here at City hall with lots of opportunities for the public to ask questions and provide feedback to the consultants leading this study. The meeting was also covered by local and regional media.

#### PARK PROJECTS

Staff continued discussions with our engineering design team for the Veterans and Fauley Park projects this week. Some preliminary design and cost estimates have been completed. Staff provided further feedback on these designs and refinements are planned before further discussion with the Parks Commission and City Council.

### MISCELLANEOUS

The outdoor skating rinks were busier this week with the warmer weather. We now have a new rink attendant on board so the warming houses are open.

Crews responded to another water main leak this past weekend. We also have started to receive calls regarding frozen water lines. However, due to the mild winter we are having, we are no where near the levels we have seen in the past few years.

### COMMUNITY DEVELOPMENT

#### Middle School Reuse

Staff met again this week with Cloquet School District officials to discuss the Middle School reuse proposal. It sounds like further community meetings will be taking place in early February. Staff is working to further conversations between the developer and the EDA to allow the City to explore the housing aspect of the project, especially as it relates to the identified needs of the community shown in the City's housing study.



*"If you are going to achieve excellence in big things, you develop the habit in little matters. Excellence is not an exception, it is a prevailing attitude.*

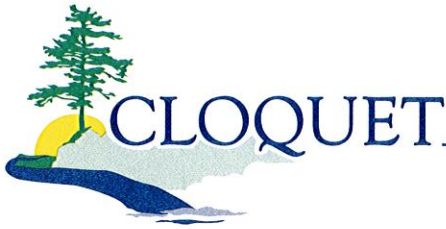
*- Colin Powell,  
Military Leader & Statesman*

## OTHER INFORMATION ATTACHED

Attached the Council will find the following:

- \* December Financial Report
- \* MN Professional Fire Fighters Annual Convention Event Invitation
- \* January 20th Mediacom Letter

Brian Fritsinger  
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Cloquet MN 55720  
Ph: 218-879-3347  
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**ADMINISTRATIVE OFFICES**

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January 22, 2016

Dear Brian Fritsinger, City Administrator:

Enclosed is the monthly financial report and cash and investment analysis for December 2015.

**Cash and Investments**

Cash balances are 6% below December 2014. A narrative and several spreadsheets discussing this month's cash and investment activities, and balances are attached.

**Budgets**

Revenues/Transfers in – Most are in line with budget. City sales tax is \$93,400 above budget. SAPPI water sales are \$336,700 above budget. Interest is \$88,500 below budget.

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

**Major Revenues and Expenditures/Expenses**

Revenues:

State \$1.17 million for LGA and \$60,000 for City Sales Tax. Carlton County \$2.15 million for property taxes City and CAFD. FDL Reservation \$30,000 for repaving frontage road. Cloquet Amateur Hockey Assoc \$12,500 for Zamboni loan.

Expenditures/Expenses:

SEH \$20,700 for Park Design and Hwy 33 Corridor Study. Shamrock Landfill \$47,700 for refund of overpaid host fees.

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

Respectfully,

Nancy M. Klassen, CPA, CPFO  
Finance Director

**City of Cloquet**  
**Select Departmental and Funds Expenditure/Expense Budget Report for December**  
**2015**

Fund	2015 Budget	YTD Expend/Expense Budget	YTD Expenditures/ Expenses	Over (Under) Budget	Over (Under) %	
<b>General</b>						
Administration	334,200	334,200	204,274	(129,926)	-39%	1
Finance	188,150	188,150	169,872	(18,278)	-10%	2
Law	95,000	95,000	108,181	13,181	14%	3
Planning and Zoning	209,600	209,600	207,572	(2,028)	-1%	
Police and training	2,332,400	2,332,400	2,295,656	(36,744)	-2%	
Hwy, Streets & Rwy	926,000	926,000	908,508	(17,492)	-2%	
<b>Library</b>	501,450	501,450	522,209	20,759	4%	
<b>Park</b>	556,450	556,450	478,684	(77,766)	-14%	1
<b>Water - LSWL</b>	3,596,800	3,597,250	1,992,492	(1,604,758)	-45%	1
<b>Water - In Town</b>	1,654,050	1,653,600	1,070,307	(583,293)	-35%	1
<b>Sewer</b>	1,677,800	1,677,800	1,584,364	(93,436)	-6%	
<b>Storm Water</b>	300,050	300,050	147,769	(152,281)	-51%	1
<b>Cable TV</b>	137,325	137,325	130,441	(6,884)	-5%	

**Note: Does not include transfers.**

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

- 1 - Capital projects/equipment delayed or not charged to fund yet.
- 2 - Part time position not filled.
- 3 - Prosecution services over budget.

*City of Cloquet*  
*Select Departmental and Funds Payroll Expenditure/Expense Budget Report as of December*  
*2015*  
*Payroll Overtime*

Fund	2013 Total	2014 Total	2015 Budget	YTD Expend/ Expense Budget	YTD Expenditures/ Expenses	Over (Under) Budget	(Over) Under %
<b>General</b>							
Police	145,850	138,357	63,000	63,000	131,867	68,867	109%
Hwy & St	34,050	51,578	21,500	21,500	22,459	959	4%
<b>Water - LSWL</b>	37,473	49,245	30,500	30,500	26,737	(3,763)	-12%
<b>Water In Town</b>	22,207	29,046	12,000	12,000	12,494	494	4%
<b>Sewer</b>	11,304	12,208	10,000	10,000	8,912	(1,088)	-11%
<b>Storm Water</b>	5,473	6,836	2,500	2,500	2,569	69	3%

1

**Explanation of (over) budget**

1 - Two new personnel and one replacement hired in April. The City has received \$22,000 in Cops grant OT reimbursements and \$9,650 in FDL OT and other OT to date. Regular salaries are approximately \$28,000 below budget. The Teamster contract was just settle and regular salaries had a large retro pay.

Filename: Expenditure-expense budget report

*City of Cloquet  
Cash and Investments  
Management Summary  
December 31, 2015*

**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 still on the slow but steady pace. Minnesota has fared better than the US averages in the Great Recession. The State has a positive forecast for the future. The November 2015 updated forecast shows an increased surplus for FY 2016-2017 of \$1.871 billion. Without adjusting for inflation, there is a structural balance of \$2.046 billion for FY 2018-2019. The year to date receipts for fiscal year 2016 are \$140 million (2.4%) more than forecasted. The State’s semi-annual budget forecast is due December 3. Unemployment is at 5% for November.

The City’s certified 2016 LGA is \$2,356,500 approximately \$13,500 more than 2015 and the City increased its preliminary levy by 2.97% for 2016.

Cloquet’s .5% City sales tax actual receipts are coming in above budget. The City should be collecting approximately \$1 million a year.

**Current Activity**

During the month of December there were no investment changes. Attached is an “Investment Portfolio Analysis” with the detail of investments.

**Variance Analysis**

Cash and investments are 6% below December 2014, same as last month. The decrease is due to 8<sup>th</sup> Street & Pinehurst Park project payments, and a grader and ½ ton pick-up purchase.

The federal benchmark interest rate was raised in December to .25% to .50% from 0% to .25%. Another small increase is expected in February or March of 2016. Attached is an “Interest Earnings Analysis” which details the average balances invested, rate of return, and prior year rates.

The budgeted interest earnings are \$282,800 for 2015, which is less than 2014. The City’s investment annualized yield is approximately \$200,000 or 1.35% for 2015. The 2015 budget is based on the economy and interest rates increasing.

**Other**

Goals for future – Yearly analysis report of cash balances, investments, and interest earnings (partially added to the annual report in 2007). More financial and cash flow planning in 2016 (as time permits).

**City of Cloquet  
Cash Balances  
December  
2015**

Fund #	Fund	Amount
101	General	4,676,896.15
201	LDO Loan (EDA)	259,597.84
202	Federal CDBG Loan (EDA)	832,350.24
203	Economic Development Loan (City)	137,956.41
204	State SCDG/MIF (EDA)	128,157.76
206	Revolving SCGP (EDA)	-
207	Community Development Operating (City)	2,571.31
211	Library	142,046.72
220	TIF - Daqota/Woodward	16,628.33
221	TIF - 14th Street Apartments	12,324.46
222	TIF - Oak Street Apartments	55,538.69
224	Building Facilities Planning	1,175,800.00
225	Permanent Improvement	622,259.76
226	Park	216,044.03
226	Park - Restricted - In Lieu	37,924.41
226	Park - Skate Park	2,640.85
228	Senior Center	(3,560.23)
231	Public Works Reserve	517,623.57
260	Landfill Host Fee - 25%	61,254.68
260	Landfill Host Fee - 75%	197,796.06
368	Business Park Bonds	1,640,481.60
370	Swimming Pond Bonds	107,186.17
403	Capital Projects - Revolving	(1,749,626.14)
405	City Sales Tax Capital Projects	1,342,275.31
600	Water - Lake Superior Waterline	901,108.20
600	Water - Lake Superior Waterline Construction	385,790.33
601	Water	3,961,555.42
601	Water	241,038.50
602	Sewer	1,428,122.90
605	Storm Water	244,344.03
614	Cable TV	238,687.89
701	Employee severance	618,595.79
905	Cloquet Area Fire District	1,576,734.96
	Total	<u>20,028,146.00</u>

**City of Cloquet**  
**Cash and Investment Analysis**  
**December 31, 2015**

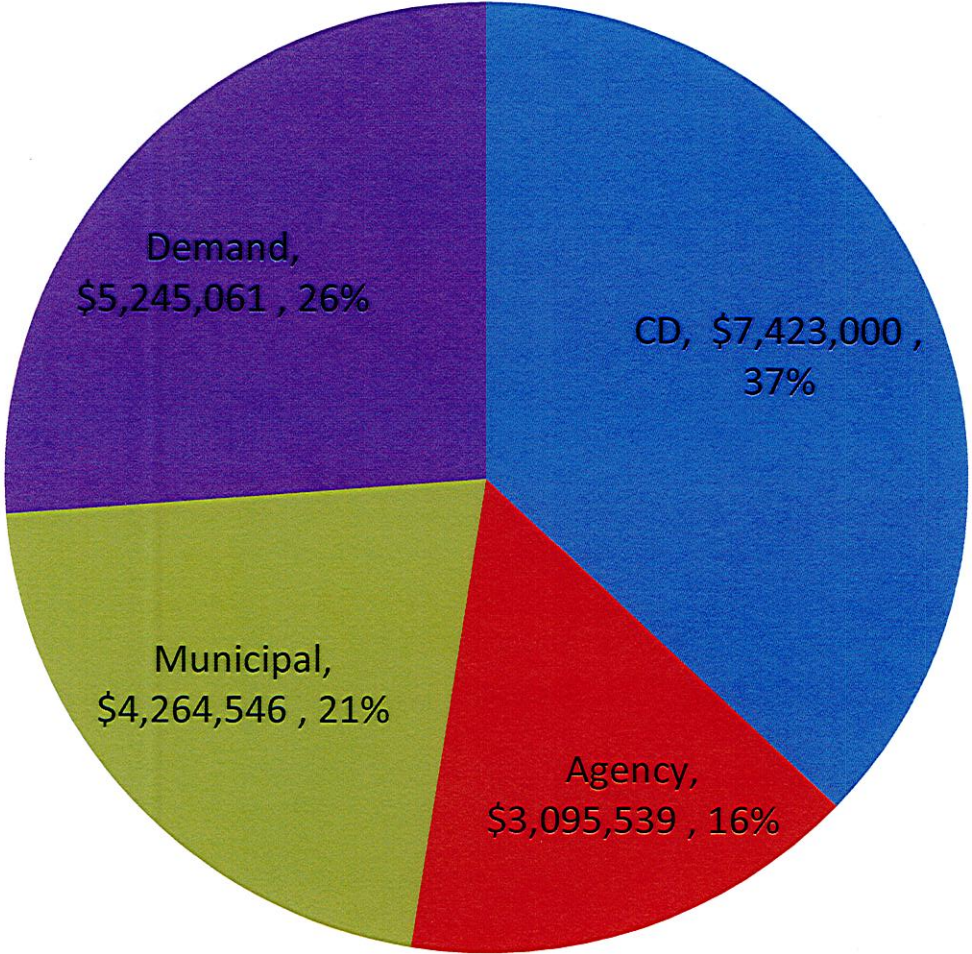
	Tentative Goals	Current 12/31/2015	11/30/2015	10/31/2015	9/30/2015	Last Year 12/31/2014
<b>DEMAND ACCOUNTS</b>						
Checking & MM & Savings	10%-15%	\$5,245,061.03 26%	\$2,177,016.11 13%	\$2,564,763.51 14%	\$3,843,364.62 21%	\$6,492,477.88 31%
<b>INVESTMENTS</b>						
<b><u>Invested less than one year</u></b>						
Certificates of Deposit		\$3,690,000.00	\$3,690,000.00	\$4,030,000.00	\$4,030,000.00	\$3,130,000.00
Municipal Bonds		\$639,394.93	\$431,813.60	\$431,813.60	\$431,813.60	\$1,096,794.42
Government Agencies		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total invested less than one year	50%-70%	\$4,329,394.93 22%	\$4,121,813.60 24%	\$4,461,813.60 25%	\$4,461,813.60 24%	\$4,226,794.42 20%
<b><u>Invested one to three years</u></b>						
Certificates of Deposit		\$1,994,000.00	\$1,994,000.00	\$2,144,000.00	\$1,754,000.00	\$2,833,000.00
Municipal Bonds		\$3,625,151.37	\$3,680,674.70	\$3,320,636.30	\$3,320,636.30	\$2,078,838.03
Government Agencies*		\$500,000.00	\$500,000.00	\$500,000.00	\$500,000.00	\$500,000.00
Total invested one to three years	10%-20%	\$6,119,151.37 31%	\$6,174,674.70 36%	\$5,964,636.30 33%	\$5,574,636.30 30%	\$5,411,838.03 26%
<b><u>Invested over three years</u></b>						
Certificates of Deposit		\$1,739,000.00	\$1,739,000.00	\$1,739,000.00	\$2,129,000.00	\$1,611,000.00
Municipal Bonds		\$0.00	\$152,058.00	\$512,096.40	\$512,096.40	\$1,461,208.87
Government Agencies *		\$2,595,538.67	\$2,595,538.67	\$2,596,830.33	\$2,096,830.33	\$2,002,126.17
Total invested over three years	10%-20%	\$4,334,538.67 22%	\$4,486,596.67 26%	\$4,847,926.73 27%	\$4,737,926.73 25%	\$5,074,335.04 24%
<b>Total</b>	<b>100%</b>	<b>\$20,028,146.00</b>	<b>\$16,960,101.08</b>	<b>\$17,839,140.14</b>	<b>\$18,617,741.25</b>	<b>\$21,205,445.37</b>
<b>Current month variance</b>			\$3,068,044.92 18%	\$2,189,005.86 12%	\$1,410,404.75 8%	(\$1,177,299.37) -6%

\* - Most of these investments have call dates less than one year.

**Note:**

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

**City of Cloquet  
Cash & Investments  
12/31/2015**





City of Cloquet  
Investment Portfolio Analysis  
Detail of Investments December 31, 2015

Brokerage	Purchase Date	Maturity Date	Time Held	Description	Amount	YTM Rate	Annualized Yield	Market Value
<b>Invested less than one year</b>								
<b>Certificates of Deposit</b>								
Wells Fargo	8/14/2015	2/5/2016	6 months	Enterprise Bk & Trust	\$245,000.00	0.300%	\$735.00	\$244,960.31
Wells Fargo	8/14/2015	2/12/2016	6 months	Everbank	\$245,000.00	0.350%	\$857.50	\$244,959.09
Wells Fargo	8/19/2015	2/17/2016	6 months	Bank of India	\$245,000.00	0.300%	\$735.00	\$244,952.72
Wells Fargo	8/26/2015	2/26/2016	6 months	Apple Bank	\$245,000.00	0.400%	\$980.00	\$244,946.84
Wells Fargo	8/26/2015	2/26/2016	6 months	Santander Bk	\$245,000.00	0.400%	\$980.00	\$244,943.65
Wells Fargo	8/11/2015	4/20/2016	9 months	Fidelity Bk	\$245,000.00	0.400%	\$980.00	\$244,888.28
Wells Fargo	8/14/2015	5/16/2016	9 months	Plains Comm Bk SD	\$245,000.00	0.450%	\$1,102.50	\$244,872.85
Wells Fargo	7/21/2014	7/21/2016	2 yrs	Citizens State Bank	\$245,000.00	0.650%	\$1,592.50	\$244,916.46
Morgan Stanley	7/24/2013	7/25/2016	3 yrs	Discover Bk DE	\$100,000.00	1.100%	\$1,100.00	\$100,252.00
Wells Fargo	7/31/2014	7/29/2016	2 yrs	Washington Trust Co	\$245,000.00	0.700%	\$1,715.00	\$245,004.41
Morgan Stanley	8/1/2012	8/10/2016	4 yrs	Firstbank Santurce	\$245,000.00	1.250%	\$3,062.50	\$245,771.75
Morgan Stanley	8/31/2011	8/31/2016	5 yrs	Goldman Sachs - UT	\$150,000.00	1.850%	\$2,775.00	\$151,060.50
Frandsen Bank	3/5/2015	9/5/2016	1 1/2 yrs	Frandsen Bank	\$245,000.00	0.300%	\$735.00	\$245,000.00
UBS Financial	9/10/2014	9/12/2016	2 yrs	Peoples United	\$240,000.00	0.850%	\$2,040.00	\$240,129.60
UBS Financial	9/12/2014	9/12/2016	2 yrs	Merrick	\$240,000.00	0.850%	\$2,040.00	\$240,129.60
Morgan Stanley	9/23/2011	9/23/2016	5 yrs	GE Money Bk UT	\$35,000.00	2.000%	\$700.00	\$35,298.55
Morgan Stanley	9/30/2013	9/30/2016	3 yrs	BMW Bk - UT	\$80,000.00	1.150%	\$920.00	\$80,225.60
Morgan Stanley	11/14/2013	11/14/2016	3 yrs	Ally Bank (form GMAC)	\$150,000.00	1.100%	\$1,650.00	\$150,432.00
					<b>\$3,690,000.00</b>		<b>\$24,700.00</b>	<b>\$3,692,744.21</b>
<b>Municipals</b>								
Wells Fargo	1/30/2014	2/15/2016	3 yrs	Columbus OH Txbi	\$251,135.00	0.500%	\$1,255.68	\$250,145.00
Wells Fargo	7/30/2012	6/1/2016	4 yrs	Des Moines IA	\$180,678.60	0.750%	\$1,355.09	\$180,169.20
Wells Fargo	12/6/2013	12/1/2016	3 yrs	Minneapolis MN	\$207,581.33	0.750%	\$1,556.86	\$202,336.00
					<b>\$639,394.93</b>		<b>\$4,167.62</b>	<b>\$632,650.20</b>
<b>Invested one to three years</b>								
<b>Certificates of Deposit</b>								
UBS Financial	8/5/2015	2/6/2017	2 1/2 yrs	Sallie Mae Bank UT	\$245,000.00	0.850%	\$2,082.50	\$244,546.75
Morgan Stanley	6/8/2012	6/8/2017	5 yrs	World Financial DE	\$200,000.00	1.850%	\$3,700.00	\$202,008.00
Morgan Stanley	6/22/2012	6/22/2017	5 yrs	St Bank of India NY	\$245,000.00	2.000%	\$4,900.00	\$247,873.85
Wells Fargo	7/24/2014	7/24/2017	3 yrs	American Express Fed Sv	\$245,000.00	1.150%	\$2,817.50	\$244,520.78
UBS Financial	8/31/2015	8/31/2017	2 yrs	Oriental Bank PR	\$50,000.00	1.250%	\$625.00	\$49,910.00
UBS Financial	10/19/2012	10/19/2017	5 yrs	Boston Prvt Bk&T MA	\$100,000.00	1.000%	\$1,000.00	\$99,331.00
Morgan Stanley	11/25/2013	11/24/2017	4 yrs	Comenity Bk UT	\$68,000.00	1.400%	\$952.00	\$68,214.88
Morgan Stanley	3/12/2014	3/14/2018	4 yrs	GE Capital Ret BK UT	\$210,000.00	1.500%	\$3,150.00	\$209,636.70
Morgan Stanley	5/8/2013	5/8/2018	5 yrs	CIT Bk UT	\$145,000.00	1.200%	\$1,740.00	\$143,541.30
Morgan Stanley	6/28/2013	6/28/2018	5 yrs	BMW Bk - UT	\$96,000.00	1.650%	\$1,584.00	\$95,177.28
Morgan Stanley	10/2/2013	10/2/2018	5 yrs	Discover Bk DE	\$145,000.00	2.050%	\$2,972.50	\$145,955.55
Morgan Stanley	10/28/2013	10/29/2018	5 yrs	Bank Baroda NY	\$245,000.00	2.050%	\$5,022.50	\$245,722.75
					<b>\$1,994,000.00</b>		<b>\$30,546.00</b>	<b>\$1,996,438.84</b>
<b>Municipals</b>								
Wells Fargo	11/4/2010	2/1/2017	6 1/2 yrs	Bloomington MN BAB	\$202,324.00	2.100%	\$4,248.80	\$202,716.00
Wells Fargo	1/7/2009	2/1/2017	7 yrs	Osseo MN ISD 279	\$218,141.70	5.400%	\$11,779.65	\$220,676.40
Wells Fargo	6/11/2015	2/1/2017	1 1/2 yrs	St Paul MN ISD	\$502,845.00	1.000%	\$5,028.45	\$500,160.00
Wells Fargo	1/31/2014	3/1/2017	3 yrs	Menomonie WI Txbi	\$340,204.15	0.970%	\$3,299.98	\$331,089.00
Wells Fargo	9/4/2014	4/1/2017	2 1/2 yrs	St Francis MN ISD	\$166,137.00	0.900%	\$1,495.23	\$155,019.00
Wells Fargo	8/19/2015	8/1/2017	2 yrs	State of MN GO	\$221,654.40	0.860%	\$1,906.23	\$220,613.80
UBS Financial	12/1/2010	12/1/2017	7 yrs	Stamford CT	\$512,636.25	2.759%	\$14,143.63	\$509,580.00
Wells Fargo	1/14/2014	2/1/2018	4 yrs	Anoka County MN	\$567,323.75	1.480%	\$8,396.39	\$533,500.00
Wells Fargo	7/26/2012	2/1/2018	6 1/2 yrs	North Branch MN ISD 138	\$121,040.56	1.260%	\$1,525.11	\$107,652.00
Wells Fargo	10/7/2010	8/1/2018	8 yrs	U of M Build America	\$260,748.16	2.700%	\$7,040.20	\$258,830.00
UBS Financial	12/4/2012	11/1/2018	6 yrs	NY City Transition	\$360,038.40	1.280%	\$4,608.49	\$355,856.40
Wells Fargo	12/1/2010	12/21/2018	8 yrs	Weston WS BAB	\$152,058.00	3.550%	\$5,398.06	\$158,059.50
					<b>\$3,625,151.37</b>		<b>\$68,870.23</b>	<b>\$3,553,752.10</b>
<b>Government Agencies</b>								
Wells Fargo	6/1/2015	6/1/2018	3 yrs	FFCB	\$500,000.00	1.120%	\$5,600.00	\$499,757.00
<b>Invested over three years</b>								
<b>Certificates of Deposit</b>								
UBS Financial	4/16/2014	4/16/2019	5 yrs	Wells Fargo	\$240,000.00	1.000%	\$2,400.00	\$239,740.80
Morgan Stanley	4/29/2014	4/29/2019	5 yrs	Barclays Bk DE	\$45,000.00	1.900%	\$855.00	\$44,988.30
Morgan Stanley	8/8/2015	8/5/2019	5 yrs	Capital One NA Mclean VA	\$108,000.00	2.050%	\$2,214.00	\$107,634.96
Morgan Stanley	10/16/2014	10/16/2019	5 yrs	Capital One Bank VA	\$245,000.00	2.150%	\$5,267.50	\$244,576.15
Morgan Stanley	1/28/2015	1/28/2020	5 yrs	Goldman Sachs - UT	\$96,000.00	2.048%	\$1,966.08	\$94,613.76
UBS Financial	2/27/2015	2/27/2020	5 yrs	Private Bank & Tr IL	\$240,000.00	1.750%	\$4,200.00	\$238,648.80
UBS Financial	2/27/2015	2/27/2020	5 yrs	JP Morgan Chase DE	\$240,000.00	2.000%	\$4,800.00	\$237,772.80
UBS Financial	4/13/2015	4/13/2020	5 yrs	HSBC Bk VA	\$240,000.00	1.125%	\$2,700.00	\$237,477.60
Morgan Stanley	5/7/2015	5/7/2020	5 yrs	Amex Centurion UT	\$185,000.00	1.950%	\$3,607.50	\$182,567.25
Morgan Stanley	9/2/2015	9/2/2020	5 yrs	Capital One MN Mclean VA	\$100,000.00	2.200%	\$2,200.00	\$99,846.00
					<b>\$1,739,000.00</b>		<b>\$30,210.08</b>	<b>\$1,727,866.42</b>
<b>Government Agencies</b>								
UBS Financial	2/25/2015	2/25/2021	6 yrs	FHLB	\$500,000.00	1.000%	\$5,000.00	\$500,220.00
Morgan Stanley	3/16/2015	3/16/2021	6 yrs	FHLB	\$250,000.00	1.500%	\$3,750.00	\$250,270.00
Morgan Stanley	3/18/2015	3/16/2021	6 yrs	FHLB	\$45,000.00	1.500%	\$675.00	\$45,048.60
Morgan Stanley	9/30/2015	9/30/2022	7 yrs	FHLMC	\$500,000.00	1.375%	\$6,875.00	\$500,385.00
Morgan Stanley	10/14/2015	10/14/2022	7 yrs	FHLB	\$500,000.00	1.500%	\$7,500.00	\$494,985.00
Morgan Stanley	12/19/2012	12/19/2022	10 yrs	FHLB	\$299,997.00	1.500%	\$4,499.96	\$298,203.00
UBS Financial	11/23/2015	10/27/2023	8 yrs	FNMA	\$500,541.67	1.500%	\$7,508.13	\$498,365.00
					<b>\$2,595,538.67</b>		<b>\$35,808.08</b>	<b>\$2,587,476.60</b>
Totals					<b>\$14,783,084.97</b>		<b>\$199,902.02</b>	<b>\$14,690,685.37</b>
							<b>1.35%</b>	

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**  
**2015**

Type	%	Invested Balance	Interest	Rate of Return
Money Markets	8%	\$1,333,924.94	\$261.83	0.23%
Savings	0%	\$0.00	\$0.00	0.00%
CD's*	46%	\$7,423,000.00	\$7,254.00	1.15%
Municipals*	26%	\$4,264,546.30	\$5,907.59	1.63%
Government agencies*	19%	\$3,095,538.67	\$3,516.16	1.34%
Total Investment Return*	92%	\$14,783,084.97	\$16,677.75	1.37%
Total Return	100%	\$16,117,009.91	\$16,939.58	1.28%

Earnings Comparison	Budget	YTD Budget	YTD Actual
2015 Interest Earnings	\$ 282,800.00	\$ 282,800.00	\$194,343.76
2014 Interest Earnings	\$ 453,000.00	\$ 453,000.00	\$206,386.98
2013 Interest Earnings	\$ 332,500.00	\$ 332,500.00	\$204,842.44

Rate Comparisons	Current	Last Month	Last Year	Two Years
	December 2015	November 2015	December 2014	December 2013
Average Total Return	1.28%	1.26%	1.09%	1.19%
Average Investment Return*	1.37%	1.30%	1.37%	1.61%

Filename: Monthly Report - Interest Earnings Analysis 2015

# International Association of Fire Fighters, Local 880

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AFFILIATED WITH AFL-CIO-CLC



Greetings!

This May 2nd and 3rd, the Minnesota Professional Fire Fighters (MPFF), the state association of nearly 40 Locals which represents over 1700 career firefighters, paramedics, and dispatchers will hold its 81st annual convention at the Black Bear Casino and Convention Center in Carlton, MN.

As part of the conference, and in conjunction with the Cloquet Area Fire District and Cloquet Firefighters Local 880 we will be conducting a one-day fire ground orientation for civilians, elected officials, and representatives of the media. **This event will be held Sunday, May 1st from 9:00 am to 2:00 pm at CAFD Station 3 /Training Areas.** This program will include actually suiting up in firefighter protective clothing, donning self-contained-breathing-apparatus (SCBA), and actually going inside a real fire to experience first-hand the environment in which firefighters work. You will also have the opportunity to experience the aftermath of a motor vehicle accident requiring patient extrication, and a cardiac arrest scenario. All of this will be in a controlled environment, of course, but nevertheless it will be an opportunity to see and feel what firefighters deal with on a daily basis. It promises to be a very exciting and informative day!

We would be honored if you would consider participating in this activity. We believe this will provide you a perspective on our issues as never seen before. Additionally, the MPFF will provide press coverage so that your constituents know that you are on the front line with us.

Please RSVP by February 29th, at [cvermeersch@cloquetafd.com](mailto:cvermeersch@cloquetafd.com) or call me at (218)393-5592 with any questions you may have about our fire ground event.

Very Truly Yours,

Chad Vermeersch,  
MPFF Northern District at Large  
Local 880



Theresa Sunde  
Government Relations Manager

*Via Email*

January 20, 2016

Mr. Brian Fritsinger, City Administrator  
City of Cloquet  
1307 Cloquet Avenue  
Cloquet, MN 55720-1656

Dear Brian:

I'm writing to inform you that effective February 19<sup>t</sup>, Mediacom will be closing our office in Cloquet. We will staff this office through February 18<sup>th</sup>. The office will remain a technical center but it will not be open to the public.

Our customers will still have the convenience of calling our Customer Service Department at 1-800-332-0245, 24 hours a day, 7 days a week. Per the franchise agreement, the drop payment box will remain at the city drive-up center on Cloquet at 1307 Cloquet Ave.

If you have questions, please feel free to reach out to me via email at [tsunde@mediacomcc.com](mailto:tsunde@mediacomcc.com).

Sincerely,

A handwritten signature in blue ink that reads "Theresa Sunde". The signature is fluid and cursive, with the first name "Theresa" being more prominent than the last name "Sunde".

Theresa Sunde