

**CITY OF WILLMAR, MINNESOTA
REQUEST FOR COMMITTEE ACTION**

Agenda Item Number: 3
Meeting Date: October 27, 2014
Attachments: Yes No

CITY COUNCIL ACTION

Date: November 3, 2014

- Approved Denied
 Amended Tabled
 Other

Originating Department: Finance

Agenda Item: 2013 Audit Firm Report

Recommended Action: Receive and review the 2013 Audit Firm Report which is part of the 2013 Financial Statements.

Background/Summary: Please bring the 2013 Financial Statements booklet to the Finance Committee meeting. The 2013 Financial Statements are also located on the City of Willmar's website.

Alternatives: N/A

Financial Considerations: Review Financial Status.

Preparer: Steve Okins, Finance Director

Signature:

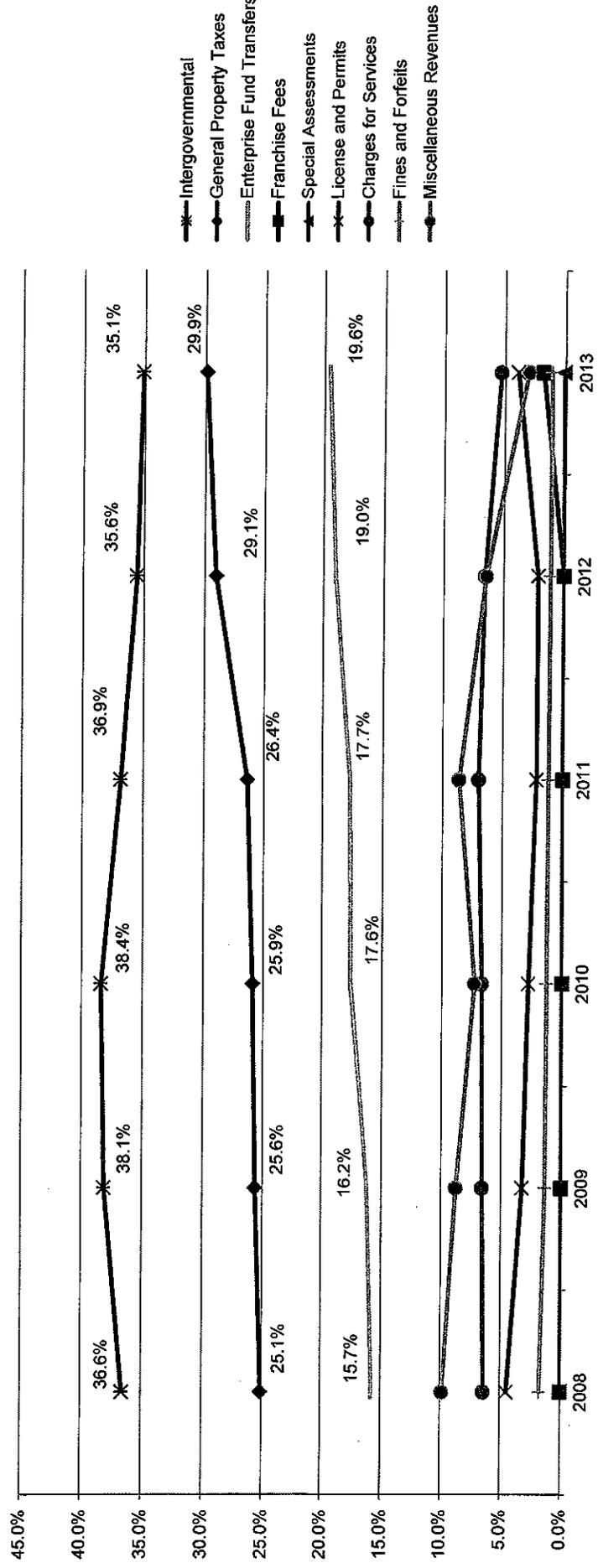
Comments:

**CITY OF WILLMAR, MINNESOTA
2013 PRESENTATION**

**CITY OF WILLMAR, MINNESOTA
GENERAL FUND REVENUES**

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| General Property Taxes | \$ 3,354,241 | \$ 3,505,876 | \$ 3,369,088 | \$ 3,562,239 | \$ 3,965,431 | \$ 4,127,595 |
| Franchise Fees | - | - | - | - | - | 251,480 |
| Special Assessments | 1,831 | 1,302 | 2,023 | 1,477 | 1,767 | 12,745 |
| License and Permits | 601,424 | 447,306 | 364,712 | 297,119 | 293,104 | 542,406 |
| Intergovernmental | 4,884,359 | 5,212,835 | 4,995,300 | 4,975,220 | 4,857,858 | 4,847,055 |
| Charges for Services | 856,016 | 902,661 | 869,222 | 944,488 | 896,567 | 733,932 |
| Fines and Forfeits | 236,776 | 188,957 | 168,716 | 163,098 | 153,648 | 153,774 |
| Miscellaneous Revenues | 1,317,105 | 1,197,478 | 945,976 | 1,165,662 | 882,808 | 418,979 |
| Enterprise Fund Transfers | 2,103,292 | 2,221,400 | 2,292,300 | 2,391,736 | 2,597,466 | 2,703,270 |
| Total | \$ 13,355,044 | \$ 13,677,815 | \$ 13,007,337 | \$ 13,501,039 | \$ 13,648,649 | \$ 13,791,236 |

Revenue Sources

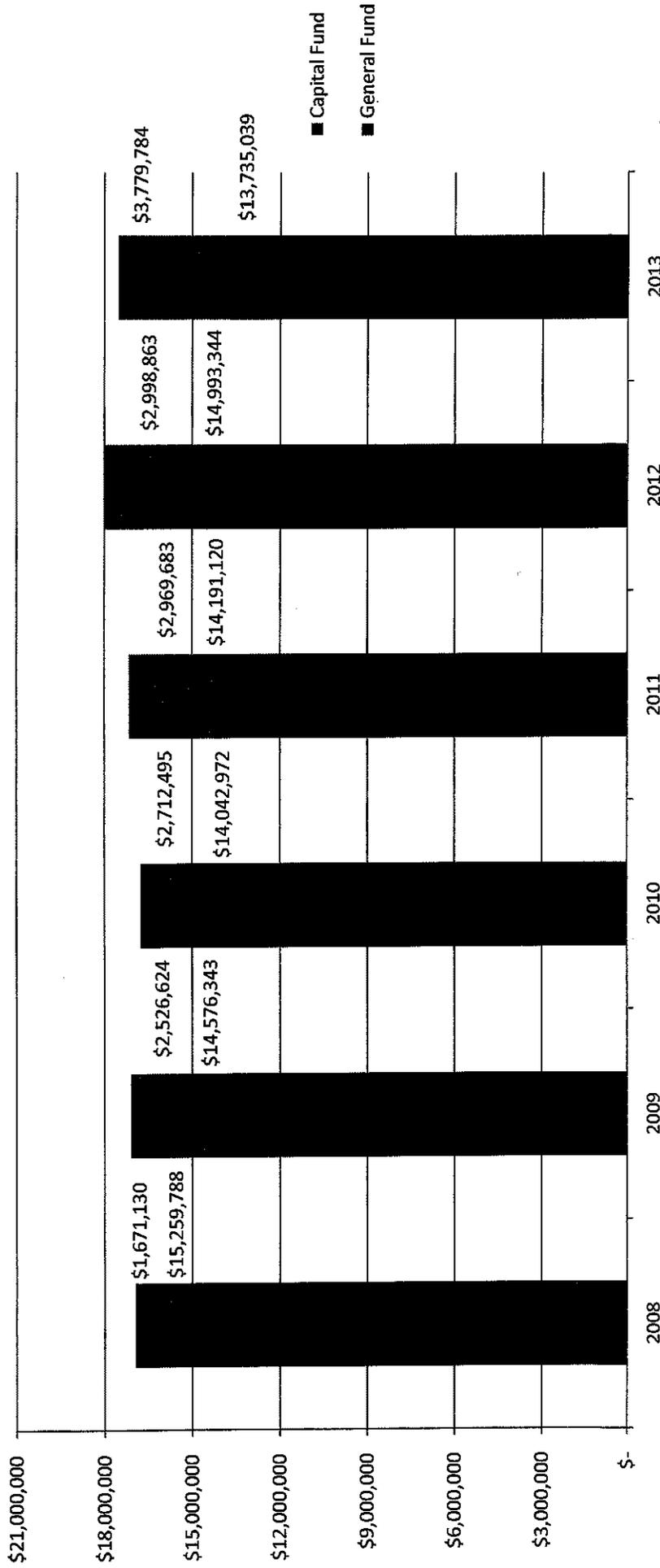


-The City's general fund revenue has been relatively stable over time. However, the sources have changed. Property taxes and enterprise fund transfers have increased to make up for decreases in local government aid, permits and investment income.

-The franchise fees were previously reported in the WRAC-8 fund. Beginning in 2013, WRAC-8 is part of the general fund.

CITY OF WILLMAR, MINNESOTA

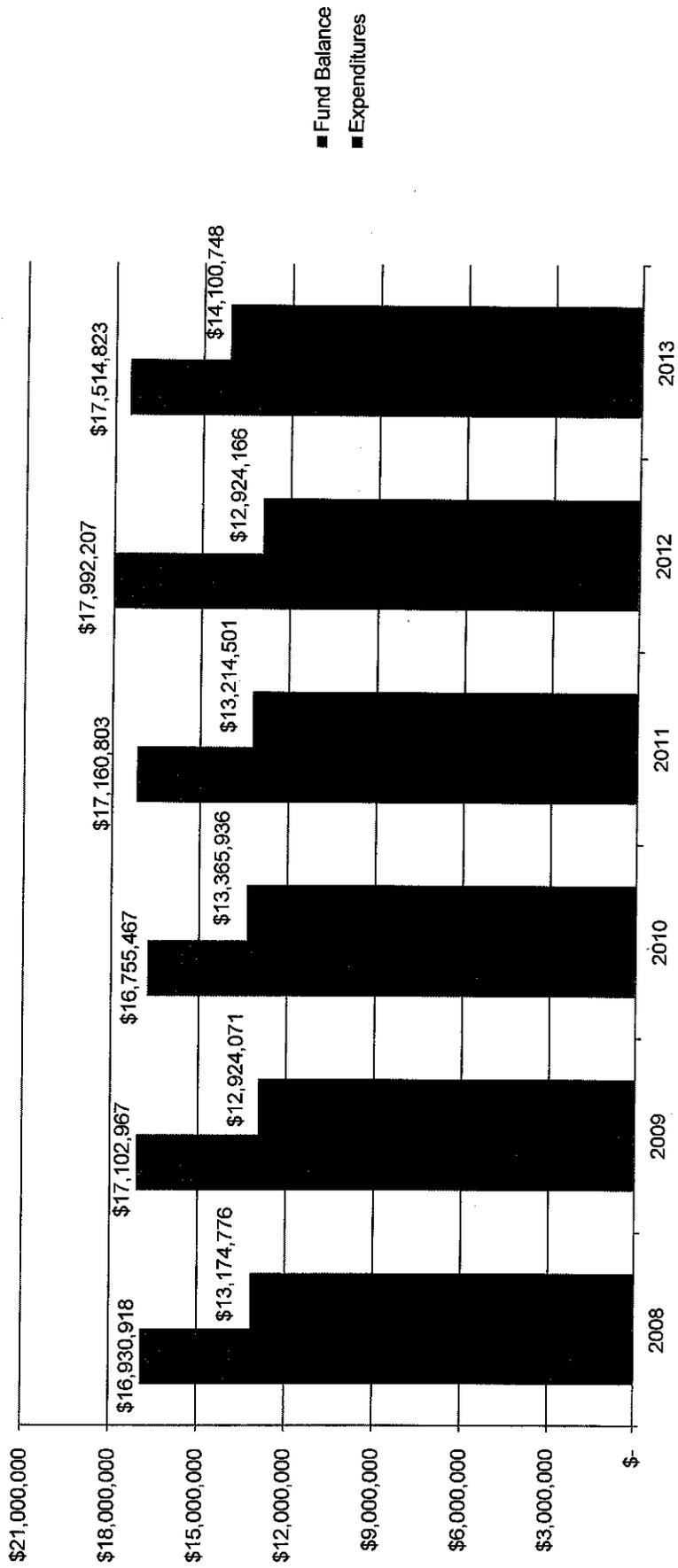
GENERAL FUND AND CAPITAL IMPROVEMENT FUND
FUND BALANCES



-The fund balance for the General Fund has trended downward as the fund balance in the Capital Improvement Fund has increased. This is primarily due to General Fund annual transfers exceeding Capital Improvement Fund expenditures.

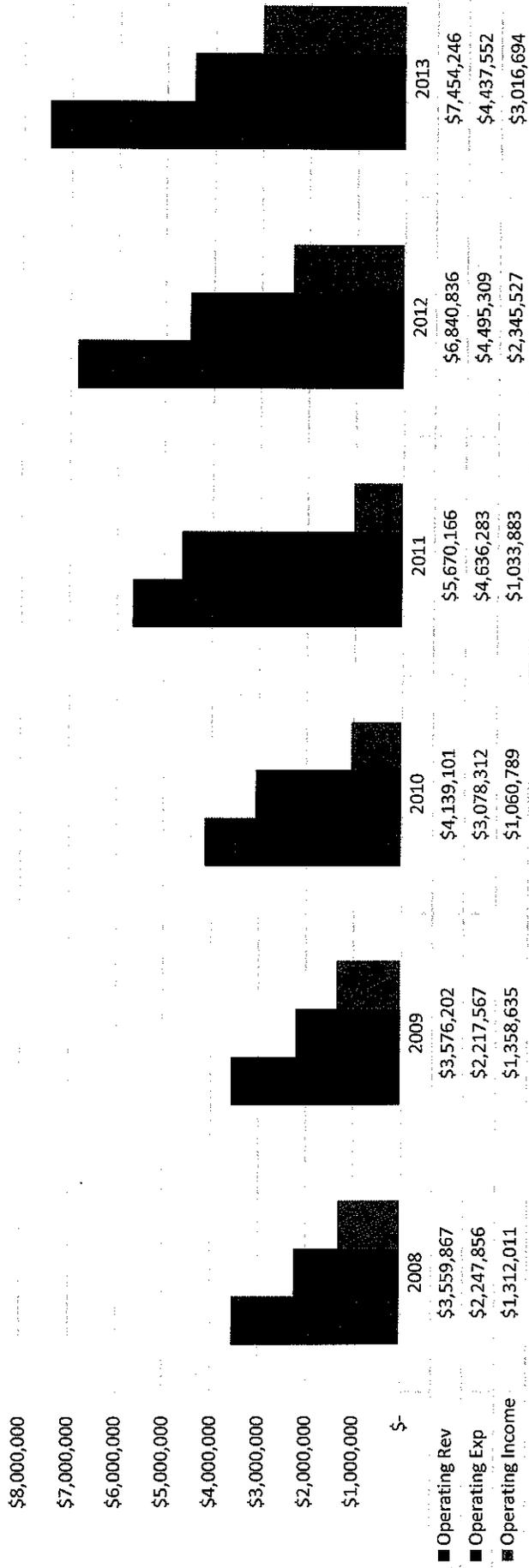
CITY OF WILLMAR, MINNESOTA

GENERAL FUND AND CAPITAL IMPROVEMENT FUND
FUND BALANCE VS EXPENDITURES

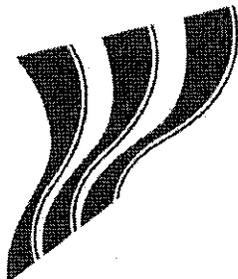


- The City has accumulated and maintained a strong fund balance. More than 98% of the fund balance is unrestricted and available to be used according to City policies.

City of Willmar Waste Treatment Fund



Operating income has improved over the last 3 years. However, operating income must be greater than \$3,250,000 in order to cover debt payments and transfers.



**CITY OF WILLMAR, MINNESOTA
REQUEST FOR COMMITTEE ACTION**

Agenda Item Number: 4

Meeting Date: October 27, 2014

Attachments: Yes No

CITY COUNCIL ACTION

Date: November 3, 2014

- | | |
|-----------------------------------|---------------------------------|
| <input type="checkbox"/> Approved | <input type="checkbox"/> Denied |
| <input type="checkbox"/> Amended | <input type="checkbox"/> Tabled |
| <input type="checkbox"/> Other | |

Originating Department: City Clerk-Treasurer

Agenda Item: Auditorium Change Order

Recommended Action: Approve a proposed change order totaling \$18,700 for Corner Stone Construction Services to provide labor and material to repair/strip 35 seams at 50 lineal feet each for a total of 1,700 lineal feet with 12-inch wide EPDM rubber to cover seams that are failing and lifting apart with the countless fasteners that are failing and penetrating the rubber.

Background/Summary: There are several areas in the existing auditorium roof where nails appear to be pushing up in the roof membrane. The proposed patching is a good option that will extend the life of the existing roof. A new roof is estimated at between \$112,000 to \$150,000 plus new gutters for \$20,000 to \$40,000. This patching is not required at this time, however, it may cost a little more to hire a contractor at a later date.

Alternatives: Not to approve the recommendation and schedule a new roof at an increased cost.

Financial Considerations: Lower cost of \$18,700 to extend life of present roof and gutters instead of \$112,000 to \$150,000 for a new roof plus \$20,000 to \$40,000 for gutters.

Preparer: Steve Okins, Finance Director

Signature:

Comments:

Steve Okins

From: Kevin Halliday
Sent: Thursday, October 16, 2014 2:44 PM
To: Charlene Stevens
Cc: Steve Okins
Subject: FW: Proposal for roof repair
Attachments: Proposal for roof patching.doc

Off to Finance Committee???

From: Andrew Bjur [<mailto:andrew.bjur@engan.com>]
Sent: Thursday, October 16, 2014 11:05 AM
To: Kevin Halliday
Cc: Richard Engan
Subject: FW: Proposal for roof repair

Attached is a proposal for patching the existing roof of the auditorium.

We have noted in the past that patching is recommended for the existing roof. There are several places that nails appear to be push up into the membrane. This patching will extend the life of the existing roof.

A new roof is estimated at between \$112,000 to \$150,000 and new gutters \$20,000 to \$40,000.

This patching is a good option to extend the existing roof life.

It may cost a little more to hire a contractor at a later date to do the patching.

This work is not required at this time. It is an option for the city and council to consider.

Andrew Bjur AIA, LEED AP, CID
Engan Associates PA Architects
311 4th St SW
Willmar MN 56201
320-214-8729 ex 204

From: Clay VenOsdel [<mailto:cornerstoneofwillmar@mvtvwireless.com>]
Sent: Thursday, October 16, 2014 10:55 AM
To: Engan & Associates - Andrew Bjur Bjur
Subject: Proposal for roof repair

Andrew,

Here is your proposal.

Thanks,

Ray Rasmussen
Cornerstone of Willmar, Inc.
1020 Hwy 71 NE
Willmar, MN 56201
P - 320 231 0727

1020 Highway 71 NE
Willmar, MN 56201
(320) 231-0727

Construction Management
General Contractor
"Design-Build"

10/16/2014

Willmar City Auditorium

Re: Patching failed seams and punctures

Proposal

Bid- Provide labor and material to repair/strip 35 seams. 50 lineal feet each (1,700 lineal feet total) with 12 inch wide EPDM rubber to cover both seams that are failing and lifting apart with the countless fasteners that are failing and penetrating the rubber.

Proposed Price: \$ 18,700.00

Kinds Regards,

Ray Rasmussen
Cornerstone of Willmar



**CITY OF WILLMAR, MINNESOTA
REQUEST FOR COMMITTEE
ACTION**

Agenda Item Number: _____

Meeting Date: October 27, 2014

Attachments: Yes No

CITY COUNCIL ACTION

Date: November 3, 2014

- | | |
|-----------------------------------|---------------------------------|
| <input type="checkbox"/> Approved | <input type="checkbox"/> Denied |
| <input type="checkbox"/> Amended | <input type="checkbox"/> Tabled |
| <input type="checkbox"/> Other | |

Originating Department: City Clerk-Treasurer

Agenda Item: Consideration of the 2014 Improvement Project Interest Rate

Recommended Action: Adopt the Resolution lowering the interest rate at 4.17%

Background/Summary:

The 2014 Street Improvement Project had an estimated 4.75% interest rate on the special assessments duly adopted on June 16, 2014. Bonds were sold to five local banks and the net interest rate is 2.17%. Pursuant to Council policy the setting of the adopted interest rate should be set at 4.17% to cover lost revenues due to Senior Citizen deferments, Permanent Disabled deferments, Agricultural deferments, and delinquent tax properties.

Alternatives: Leave adopted interest rate at 4.75%

Financial Considerations: N/A

Preparer: City Clerk-Treasurer

Signature:

Comments:

RESOLUTION NO. _____

AMENDING ASSESSMENT ROLL

WHEREAS, The City Council of the City of Willmar, Minnesota duly adopted the assessment roll for the 2014 Street Improvement Project on June 16, 2014 totaling the sum of \$475,491.45, and

WHEREAS, the date of borrowing was conducted on July 21, 2014 and the stated interest rate on the assessment notice should be reduced to the rate of 4.17 percent.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Willmar, Minnesota, as follows:

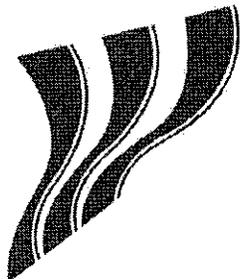
1. Such assessment roll interest rate be amended to four and seventeen hundredths (4.17%) percent.
2. Such assessments shall be as follows:
 - A. The assessments shall be payable in equal annual installments extending over a period of ten (10) years, the first of said installments to be payable with general taxes for the year 2015, collectible with such taxes during the year 2015.
 - B. To the first installment shall be added interest at the rate of four and seventeen hundredths (4.17) percent per annum on the entire principal amount of the assessment from the date of the funding of July 21, 2014, until December 31, 2015. To each subsequent installment, when due there shall be added interest for one year at said rate on the unpaid principal amount of the assessment.
 - C. The owner of any property so assessed may at any time prior to the certification of the assessment or the first installment thereof to the County Auditor (Treasurer), pay the whole of the principal amount of the assessment on such property with interest accrued to the date of payment to the City Clerk-Treasurer, except that no interest shall be charged if the entire assessment is paid by October 31, 2014, and such property owner may at any time prior to November 15 of any year pay to the City Clerk-Treasurer the entire principal amount.
3. The City Clerk-Treasurer shall forthwith transmit a certified duplicate copy of this assessment to the County Auditor to be extended on the tax list of the County.

Dated this 3rd day of November, 2014.

MAYOR

ATTEST:

CITY CLERK-TREASURER



**CITY OF WILLMAR, MINNESOTA
REQUEST FOR COMMITTEE ACTION**

Agenda Item Number: 5.A.
Meeting Date: October 27, 2014
Attachments: X Yes ___ No

CITY COUNCIL ACTION

Date: November 3, 2014

- | | |
|-----------------------------------|---------------------------------|
| <input type="checkbox"/> Approved | <input type="checkbox"/> Denied |
| <input type="checkbox"/> Amended | <input type="checkbox"/> Tabled |
| <input type="checkbox"/> Other | |

Originating Department: Finance

Agenda Item: 2015 Proposed Budget Discussion/Ag Deferment/\$147,000 dedicated revenue

Recommended Action: Explore present agricultural deferments and current assessment policy and dedication of \$147,000 for debt retirement and funding of infrastructure improvements.

Background/Summary: Present City Assessment Policy defers special assessments on any property being used for agricultural purposes.

Alternatives: Find alternative funding source or revise present Special Assessment Policy.

Financial Considerations: Increase in revenue to cover additional infrastructure improvements.

Preparer: Steve Okins, Finance Director

Signature:

Comments:

RESOLUTION NO. 10

WHEREAS, the City Council of the City of Willmar, Minnesota, did order the installation of certain street and other improvements made under Projects No. 0501, 8606, and 9101, and certain sewer and watermain improvements made under Projects No. 9701, 9303, 9202, and 9002.

WHEREAS, Section W of the City of Willmar Comprehensive Assessment Policy allows the City to temporarily exempt from assessments certain lands currently used for agriculture purposes; and

WHEREAS, certain property owners have made application to the City for delayed payment of taxes on special assessments and have met the criteria contained in the Comprehensive Assessment Policy for said deferment;

NOW, THEREFORE, BE IT RESOLVED by the Willmar City Council that special assessments as hereinafter designated be certified to the County and deferred until such property is developed or upon approval of the final plat, and that no interest be charged until such time.

BE IT FURTHER RESOLVED that upon development or plat approval that tapping fee shall be based on the project year bid price per front foot or unit, or on the current year costs at the time of connection/platting, whichever is greater:

| | | | |
|----|----------------------------------|--------------|-------------|
| 1. | Hawkinson Land, LLC | 95-924-0020 | |
| | 4655 104 th Avenue NE | Project 9202 | \$13,005.00 |
| | Spicer | Project 9101 | 51,455.70 |
| | | Project 9002 | 35,340.00 |
| | | Project 0501 | 61,137.01 |

Section 24, Township 119, Range 35

That part of Northwest Quarter of Northwest Quarter lying Northwesterly of Highway right-of way, except the South 125 feet of North 175 feet of West 133 feet & except part platted into Kandiyohi County State Aid Highway No. 23 right-of-way Plat No.1. (26.40 acres)

| | | | |
|----|----------------------------------|--------------|-------------|
| 2. | Hawkinson Land, LLC | 95-913-0040 | |
| | 4655 104 th Avenue NE | Project 9202 | \$12,095.00 |
| | Spicer | Project 9002 | 8,255.00 |
| | | Project 0501 | 31,715.79 |

Section 13, Township 119, Range 35

Southwest Quarter of Southwest Quarter except the South 685 feet of West 468.8 feet of Southwest Quarter of Southwest Quarter and except part for plat of Pheasant Run. (32 acres)

| | | | |
|----|---|--------------|-------------|
| 3. | Gesch Properties LLC c/o LeAnn Isaacson | 95-914-2610 | |
| | 10785 46 th Place N | Project 9002 | \$39,731.66 |
| | Plymouth | Project 9303 | 20,130.42 |
| | | Project 0501 | 77,504.80 |
| | | Project 1404 | 180,688.13 |

Section 14, Township 119, Range 35

South 610 feet of Northeast Quarter except West 393.61 feet; Southeast Quarter except South 914.88 feet of West 1085 feet and except parts in plats-Bergquists Estates, Perkins 5th Addition and Gesch Park except that part of the South Half of Northeast Quarter described as follows: Commencing 715 feet South and 393.61 feet East of Northwest Corner of Southwest Quarter Northeast Quarter, Thence East to Southwest Corner of Lot 7, Block 7 Erickson's Third Addition, Thence South 70 feet, Thence West to East Line of Welch's Addition, Thence North 70 feet to point of beginning and except part platted into Gesch YMCA Addition and except that part of the South Half of the Southeast Quarter described as follows:

Beginning at the Northwest Corner of Lot 2, Block 1, Gesch YMCA Addition, Thence South 548.78 feet, Thence West 363.89 feet, Thence North 54 feet to Southeast Corner of Lot 1, Block 6, Perkins Fifth Addition, Thence continuing North 495 feet to Northeast Corner of Lot 1, Block 4, Perkins Fifth Addition, Thence East along Southerly right-of-way boundary line of Olena Avenue 363.89 feet to point of beginning. (88.36 acres)

- | | | | |
|----|--|-----------------------------|-------------|
| 4. | Jean Langsjoen-Hogan Trust and Carter Family 1950 E Welco St. Peter | 95-903-0010 Project 0501 | \$93,012.00 |
|----|--|-----------------------------|-------------|

*Section 3, Township 119, Range 35
Southeast Quarter of Southwest Quarter and Southwest Quarter of Southwest Quarter except the Southerly 350 feet of the Westerly 233 feet of Southwest Quarter of Southwest Quarter and except parts platted as Northwood Estates and Northwood Estates Second Addition. (64.13 acres)*

- | | | | |
|----|---|-----------------------------|-------------|
| 5. | Bernard Revocable Trust Etal c/o William Bernard 520 Litchfield Ave SW Willmar | 95-912-0970 Project 9701 | \$12,119.04 |
|----|---|-----------------------------|-------------|

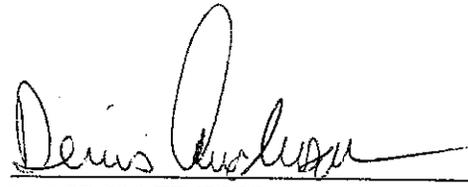
*Section 12, Township 119, Range 35
North 1,655 feet of Northwest Quarter excluding West 40 acres thereof.
(60 acres)*

- | | | | |
|----|---|--------------|-------------|
| 6. | J & C Enterprises of Central MN c/o Stephen Jennings PO Box 639 Richmond | Project 8606 | \$17,869.51 |
|----|---|--------------|-------------|
- Hidden Valley Estates*

| | |
|-------------|--|
| 95-308-0010 | Sect-08 TWP -119 Rang-35 Lot-001 Blk-001 |
| 95-308-0020 | Sect-08 TWP -119 Rang-35 Lot-002 Blk-001 |
| 95-308-0030 | Sect-08 TWP -119 Rang-35 Lot-003 Blk-001 |
| 95-308-0040 | Sect-08 TWP -119 Rang-35 Lot-004 Blk-001 |
| 95-308-0050 | Sect-08 TWP -119 Rang-35 Lot-005 Blk-001 |
| 95-308-0060 | Sect-08 TWP -119 Rang-35 Lot-006 Blk-001 |
| 95-308-0070 | Sect-08 TWP -119 Rang-35 Lot-007 Blk-001 |
| 95-308-0080 | Sect-08 TWP -119 Rang-35 Lot-008 Blk-001 |
| 95-308-0090 | Sect-08 TWP -119 Rang-35 Lot-009 Blk-001 |
| 95-308-0100 | Sect-08 TWP -119 Rang-35 Lot-010 Blk-001 |
| 95-308-0110 | Sect-08 TWP -119 Rang-35 Lot-011 Blk-001 |
| 95-308-0120 | Sect-08 TWP -119 Rang-35 Lot-012 Blk-001 |
| 95-308-0130 | Sect-08 TWP -119 Rang-35 Lot-013 Blk-001 |
| 95-308-0140 | Sect-08 TWP -119 Rang-35 Lot-014 Blk-001 |
| 95-308-0150 | Sect-08 TWP -119 Rang-35 Lot-015 Blk-001 |
| 95-308-0160 | Sect-08 TWP -119 Rang-35 Lot-016 Blk-001 |
| 95-308-0170 | Sect-08 TWP -119 Rang-35 Lot-017 Blk-001 |
| 95-308-0200 | Sect-08 TWP -119 Rang-35 Lot-001 Blk-002 |
| 95-308-0210 | Sect-08 TWP -119 Rang-35 Lot-002 Blk-002 |
| 95-308-0220 | Sect-08 TWP -119 Rang-35 Lot-003 Blk-002 |
| 95-308-0230 | Sect-08 TWP -119 Rang-35 Lot-004 Blk-002 |
| 95-308-0300 | Sect-08 TWP -119 Rang-35 Lot-001 Blk-003 |

95-308-0310 Sect-08 TWP-119 Rang-35 Lot-002 Blk-003
95-308-0320 Sect-08 TWP-119 Rang-35 Lot-003 Blk-003
95-308-0330 Sect-08 TWP-119 Rang-35 Lot-004 Blk-003
95-308-0340 Sect-08 TWP-119 Rang-35 Lot-005 Blk-003
95-308-0350 Sect-08 TWP-119 Rang-35 Lot-006 Blk-003
95-308-0360 Sect-08 TWP-119 Rang-35 Lot-007 Blk-003
95-308-0370 Sect-08 TWP-119 Rang-35 Lot-008 Blk-003
95-308-0380 Sect-08 TWP-119 Rang-35 Lot-009 Blk-003
95-308-0390 Sect-08 TWP-119 Rang-35 Lot-010 Blk-003
95-308-0400 Sect-08 TWP-119 Rang-35 Lot-001 Blk-004
95-308-0410 Sect-08 TWP-119 Rang-35 Lot-002 Blk-004
95-308-0420 Sect-08 TWP-119 Rang-35 Lot-003 Blk-004
95-308-0430 Sect-08 TWP-119 Rang-35 Lot-004 Blk-004
95-308-0500 Sect-08 TWP-119 Rang-35 Lot-001 Blk-005
95-308-0510 Sect-08 TWP-119 Rang-35 Lot-002 Blk-005
95-308-0520 Sect-08 TWP-119 Rang-35 Lot-003 Blk-005
95-308-0530 Sect-08 TWP-119 Rang-35 Lot-004 Blk-005
95-308-0540 Sect-08 TWP-119 Rang-35 Lot-005 Blk-005
95-308-0550 Sect-08 TWP-119 Rang-35 Lot-006 Blk-005

Dated this 2nd day of September, 2014.


MAYOR PRO TEMPORE

Attest:


CITY CLERK-TREASURER

RESOLUTION NO. 6

WHEREAS, the following properties located with the City of Willmar were exempted from payment of special assessments pursuant to the agricultural exemption policy:

| | | |
|---|-------------------------------------|-------------|
| Word of Faith Family Church 3010 7 th Ave NW Willmar | 95-908-0140 Project 9301 Streets | \$27,495.00 |
|---|-------------------------------------|-------------|

*Section 8, Township 119, Range 35
West 854.2 feet of East 929.2 feet of North 400 feet of South 470 feet of
East Half of Northeast Quarter excluding part platted into West Pump Station Addition. (3.88 acres)*

| | | |
|--|---------------------------------------|-------------|
| Mildred Thorpe 501 28 th Avenue SW | 95-908-0130 Project 7402 Watermain | \$ 3,517.00 |
|--|---------------------------------------|-------------|

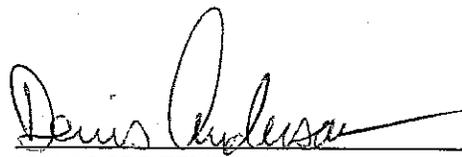
*Section 8, Township 119, Range 35
West 309.7 feet of East 929.2 feet of North 400 feet of South 470 feet and West 854.2 feet of East 929.2
feet of North 300 feet of South 770 feet of Southeast Quarter of Northeast Quarter. (5.88 acres)*

WHEREAS, the City of Willmar Comprehensive Assessment Policy sets life expectancy for each improvement, and

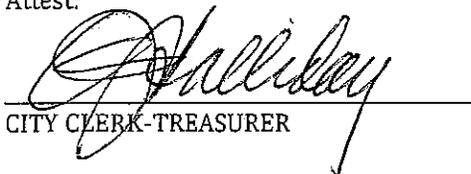
WHEREAS, the useful life of a watermain is forty (40) years and street is twenty (20) years from the date of initial construction.

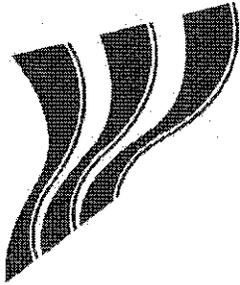
NOW, THEREFORE, BE IT RESOLVED, by the City Council of Willmar, Minnesota, that the records of the deferred and pending assessments of the above parcels be hereby removed.

Dated this 2nd day of September, 2014.


MAYOR PRO TEMPORE

Attest:


CITY CLERK-TREASURER



**CITY OF WILLMAR, MINNESOTA
REQUEST FOR COMMITTEE ACTION**

Agenda Item Number: 5B

Meeting Date: October 27, 2014

Attachments: Yes No

CITY COUNCIL ACTION

Date: November 3, 2014

- | | |
|-----------------------------------|---------------------------------|
| <input type="checkbox"/> Approved | <input type="checkbox"/> Denied |
| <input type="checkbox"/> Amended | <input type="checkbox"/> Tabled |
| <input type="checkbox"/> Other | |

Originating Department: Finance

Agenda Item: Proposed increase in Utility Fee by \$1.50

Recommended Action: Explore the possible increase of the City Utility Fee from \$4.00 to \$5.50

Background/Summary: The City has a Utility Fee of \$4.00 per connection. \$1.00 for Street, \$1.00 for Sewer, \$1.00 for Stormwater and \$1.00 for Curb and gutter improvement costs. The revenue generated is placed in the Public Works Reserve fund and is collected by the MUC. The annual revenues are used in combination with the Community Investment funds to cover the City portion of annual Debt Service Payments. The proposed increase could be used or leveraged in the same manner and would generate approximately \$150,000 of additional annual revenue.

Alternatives: continue at present levels of City participation of Debt Service retirement. Revise City of Willmar Assessment Policy with a combination of different levels from \$0 to the discussed \$1.50 @ connection increase.

Financial Considerations: Possible \$150,000 of additional Revenue

Preparer: Steven B. Okins/Finance Director

Signature:

Comments:

2015

PUBLIC WORKS RESERVE

The Fund was established to accelerate and maintain/sustain Public Improvements.

Initiating a Financing Mechanism with a five-year street improvement/Reconstruction Program

Key Points

Establish supplemental public (street) improvement financing vehicle utilizing annual utility fund revenues.

Program commits utility fund or portions thereof for a period of up to fifteen years.

Program allows time for the Community Investment Fund to rebound by paying off debt and building up reserves.

Future Considerations

City should consider permanent financing for public works improvements through local option sales tax which is due to expire in 2012.

No deferred assessments. All projects must be financed 100% with public funds, assessments developer financing, or combinations thereof.

| | 2012 <u>Actual</u> | 2013 <u>Actual</u> | 2014 <u>Budget</u> | 2015 <u>Mayor Prop.</u> | 2015 <u>Council Prop.</u> |
|-----------------|-----------------------|-----------------------|-----------------------|----------------------------|------------------------------|
| Unassigned Bal. | \$ ---- | \$ ---- | \$ ---- | \$ ---- | \$ ---- |
| Assigned Bal. | 635,086 | 814,017 | 811,811 | 812,499 | 812,499 |
| Revenues | 425,092 | 426,387 | 427,872 | 422,000 | 0 |
| Expenditures | (246,162) | (428,592) | (427,184) | (400,000) | 0 |
| Prior Adjust. | 1 | (1) | ---- | ---- | ---- |
| Balance-Dec. 31 | <u>814,017</u> | <u>811,811</u> | <u>812,499</u> | <u>834,499</u> | <u>812,499</u> |

-----FUND----- 296 PUBLIC WORKS RESERVE

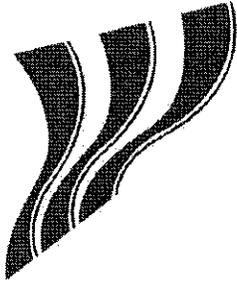
| ACCOUNT | BEGINNING BALANCE | ACTUAL-THIS MONTH | ACTUAL-THIS YEAR | ENDING BALANCE |
|---|-------------------|-------------------|------------------|----------------|
| ASSETS | | | | |
| CURRENT ASSETS: | | | | |
| 296.101000 CASH | 154.01 | 29,931.06CR | 1,718.73 | 1,872.74 |
| 296.109000 INVESTMENTS | 642,581.27 | 15,338.46 | 163,953.70 | 806,534.97 |
| 296.122651 DUE FROM W.T.P. | 412,164.00 | 0.00 | 412,164.00CR | 0.00 |
| 296.137000 INTEREST REC. ON INVESTMENTS | 2,639.45 | 3,403.18 | 763.73 | 3,403.18 |
| TOTAL CURRENT ASSETS: | 1,057,538.73 | 11,189.42CR | 245,727.84CR | 811,810.89 |
| TOTAL ASSETS: | 1,057,538.73 | 11,189.42CR | 245,727.84CR | 811,810.89 |
| LIABILITIES AND FUND BALANCE | | | | |
| CURRENT LIABILITIES: | | | | |
| 296.202000 ACCOUNTS PAYABLE | 0.00 | 0.00 | 0.00 | 0.00 |
| 296.221295 DUE TO COMMUNITY INVESTMENT | 156,076.00CR | 0.00 | 156,076.00 | 0.00 |
| 296.221311 DUE TO D.S. 2011 | 87,446.00CR | 0.00 | 87,446.00 | 0.00 |
| TOTAL CURRENT LIABILITIES: | 243,522.00CR | 0.00 | 243,522.00 | 0.00 |
| TOTAL LIABILITIES: | 243,522.00CR | 0.00 | 243,522.00 | 0.00 |
| FUND BALANCE: | | | | |
| 296.254000 UNRESERVED: DESIGNATED | 0.00 | 0.00 | 0.00 | 0.00 |
| 296.254191 ESTIMATED REVENUE | 0.00 | 0.00 | 424,800.00 | 424,800.00 |
| 296.254192 REVENUE | 0.00 | 3,472.12CR | 426,386.50CR | 426,386.50CR |
| 296.254245 APPROPRIATIONS | 0.00 | 0.00 | 363,373.00CR | 363,373.00CR |
| 296.254246 EXPENDITURES | 0.00 | 14,661.54 | 428,592.34 | 428,592.34 |
| 296.290000 NONSPENDABLE FUND BALANCE | 0.00 | 0.00 | 0.00 | 0.00 |
| 296.291000 RESTRICTED FUND BALANCE | 0.00 | 0.00 | 0.00 | 0.00 |
| 296.292000 COMMITTED FUND BALANCE | 0.00 | 0.00 | 0.00 | 0.00 |
| 296.293000 ASSIGNED FUND BALANCE | 22,452.24CR | 0.00 | 61,427.00CR | 83,879.24CR |
| 296.293296 ASSIGNED FD BAL-PUB WRKS RES | 791,564.49CR | 0.00 | 0.00 | 791,564.49CR |
| 296.294000 UNASSIGNED FUND BALANCE | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL FUND BALANCE: | 814,016.73CR | 11,189.42 | 2,205.84 | 811,810.89CR |
| TOTAL LIABILITIES AND FUND BALANCE: | 1,057,538.73CR | 11,189.42 | 245,727.84 | 811,810.89CR |
| TOTAL FUND: | 0.00 | 0.00 | 0.00 | 0.00 |

Revenue Budget Worksheet

| | 12-31-2012 | 12-31-2013 | 07-31-2014 | REVISED BUDGET | Dept. | Requests | Dept/Adm. | Prop |
|----------------------------|----------------|------------|------------|----------------|-------|------------|-----------|------------|
| | ACTUAL DOLLARS | | | BUDGETS | | | | |
| SERVICE CHARGES | | | | | | | | |
| 296.34350.1808 | 0.00 | 0.00 | 0.00 | 0.00 | * | * | * | * |
| REPLACEMENT CHARGE | | | | | | | | |
| SERVICE CHARGES | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 |
| MISCELLANEOUS REVENUE | | | | | | | | |
| OTHER SOURCES | | | | | | | | |
| 296.38351.3002 | 11,040.50 | 15,213.46 | 7,286.42 | 12,000.00 | | 10,000.00 | | 10,000.00 |
| INTEREST EARNINGS | | | | | | | | |
| 296.38351.3017 | 1,887.31 | 173.04 | 44,821.75 | 0.00 | * | * | * | * |
| MARKET VALUE INCREASE (DEC | | | | | | | | |
| OTHER SOURCES | 12,927.81 | 15,386.50 | 52,108.17 | 12,000.00 | | 10,000.00 | | 10,000.00 |
| TOTAL | 12,927.81 | 15,386.50 | 52,108.17 | 12,000.00 | | 10,000.00 | | 10,000.00 |
| MISCELLANEOUS REVENUE | | | | | | | | |
| OTHER FINANCING SOURCES | | | | | | | | |
| TRANSFERS | | | | | | | | |
| 296.39355.4651 | 412,164.00 | 411,000.00 | 0.00 | 415,872.00 | | 412,000.00 | | 412,000.00 |
| TRANSFER IN - WASTE TREATM | | | | | | | | |
| TRANSFERS | 412,164.00 | 411,000.00 | 0.00 | 415,872.00 | | 412,000.00 | | 412,000.00 |
| TOTAL | 412,164.00 | 411,000.00 | 0.00 | 415,872.00 | | 412,000.00 | | 412,000.00 |
| OTHER FINANCING SOURCES | | | | | | | | |
| PUBLIC WORKS RESERVE | | | | | | | | |
| TOTAL | 425,091.81 | 426,386.50 | 52,108.17 | 427,872.00 | | 422,000.00 | | 422,000.00 |

Expenditure Budget Worksheet

| | 12-31-2012 | 12-31-2013 | 07-31-2014 | ACTUAL DOLLARS | REVISED BUDGET | BUDGETS | Requests | Dept/Adm. Prop |
|----------------------------|------------|------------|------------|----------------|----------------|---------|------------|----------------|
| COMMUNITY INVESTMENT | | | | | | | | |
| TRANSFERS OUT | | | | | | | | |
| 296.48095.0791 | | | | | | | | |
| TRANSFER OUT-D.S. 2011 BON | 87,446.00 | 0.00 | | 0.00 | 0.00 | * | * | * |
| 296.48095.0795 | | | | | | | | |
| TRANSFER OUT-COMM. INVEST. | 156,076.00 | 363,373.00 | | 0.00 | 427,184.00 | | 400,000.00 | 400,000.00 |
| TRANSFERS OUT | 243,522.00 | 363,373.00 | | 0.00 | 427,184.00 | | 400,000.00 | 400,000.00 |
| TOTAL | | | | | | | | |
| OTHER DISBURSEMENTS | | | | | | | | |
| 296.48095.0884 | | | | | | | | |
| MARKET VALUE ADJUSTMENT | 2,639.57 | 65,219.34 | | 16,702.59 | 0.00 | * | * | * |
| OTHER DISBURSEMENTS | 2,639.57 | 65,219.34 | | 16,702.59 | 0.00 | | 0.00 | 0.00 |
| TOTAL | 246,161.57 | 428,592.34 | | 16,702.59 | 427,184.00 | | 400,000.00 | 400,000.00 |
| COMMUNITY INVESTMENT | | | | | | | | |
| PUBLIC WORKS RESERVE | | | | | | | | |
| TOTAL | 246,161.57 | 428,592.34 | | 16,702.59 | 427,184.00 | | 400,000.00 | 400,000.00 |



CITY OF WILLMAR, MINNESOTA
REQUEST FOR COMMITTEE ACTION

Agenda Item Number: 50.

Meeting Date: October 27, 2014

Attachments: X Yes ___ No

CITY COUNCIL ACTION

Date: November 3, 2014

- | | |
|-----------------------------------|---------------------------------|
| <input type="checkbox"/> Approved | <input type="checkbox"/> Denied |
| <input type="checkbox"/> Amended | <input type="checkbox"/> Tabled |
| <input type="checkbox"/> Other | |

Originating Department: Finance

Agenda Item: 2015 Proposed Budget Discussion/Centerpoint Energy Franchise Fee

Recommended Action: Schedule meeting with Centerpoint Energy representative to discuss implementation of franchise fee.

Background/Summary: The City explored a possible Franchise Fee in 2007 for additional budgetary revenue. There were 6,478 connections that would have generated approximately \$250,000 of additional revenue. 2014 information obtained from Centerpoint Energy indicates the number of connections has increased to 6,774 or about 5% increase which, applied to the 2007 fees, would generate an additional revenue of \$12,500 over the 2007 projections for a total of \$262,500.

Alternatives: Forego the additional revenue or replace with alternative source of revenue, such as an increase in property tax levy.

Financial Considerations: Additional revenue source of approximately \$262,500.

Preparer: Steve Okins, Finance Director

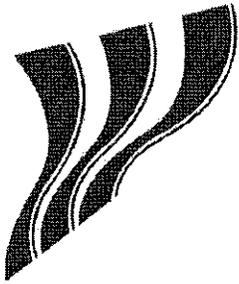
Signature:

Comments:

**Franchise Fee Analysis
City of Willmar**

Data: July 2013 - June 2014

| | (a) | (b) | (c) | (d) | (e) | (f) | (g) |
|----|----------------------------|-----------------------|------------------|-----------------|------------------------------------|--|-----|
| | Customers (meter) | Volume (in Therms) | Revenue | Average Bill | Weather Normal Revenue Estimate | Weather Normal Annual Bill/Customer | |
| 1 | | | | | | | |
| 2 | Residential | 5,883 | \$4,915,341 | \$ 835.52 | \$4,134,811 | \$703 | |
| 3 | Com - A | 363 | \$332,831 | \$ 916.89 | \$279,979 | \$771 | |
| 4 | Com/Ind-B | 276 | \$705,194 | 2,555.05 | \$593,213 | \$2,149 | |
| 5 | Com/Ind-C | 221 | \$2,829,136 | 12,801.52 | \$2,379,884 | \$10,769 | |
| 6 | SVDF - A | 24 | \$805,535 | 33,563.98 | \$677,621 | \$28,234 | |
| 7 | SVDF - B | 3 | \$1,030,762 | 343,587.34 | \$867,082 | \$289,027 | |
| 8 | LVDF | 4 | \$1,523,419 | 380,854.87 | \$1,281,508 | \$320,377 | |
| 9 | TOTAL | 6,774 | \$12,142,219 | | \$10,214,098 | | |
| 10 | | | | | | | |
| 11 | Heating Degree Days-Actual | | 8,596 | | | | |
| 12 | Heating Degree Days-Normal | | \$10,214,098 | Weather Normal | | | |
| 13 | (10-yr average normal) | | Revenue Estimate | | | | |



**CITY OF WILLMAR, MINNESOTA
REQUEST FOR COMMITTEE ACTION**

Agenda Item Number: 6

Meeting Date: September 29, 2014

Attachments: Yes No

CITY COUNCIL ACTION

Date: October 6, 2014

Approved Denied
 Amended Tabled
 Other

Originating Department: Finance

Agenda Item: Reports

Recommended Action: Receive and review the following reports:
A) September Rice Trust
B) 09/30/14 List of Cash/Investments
C) 3rd Quarter Investment Activity
D) 10-Year Investment Balance by Quarter
E) 3rd Quarter Interest/Dividends
F) 10-Year Interest/Dividends by Quarter

Background/Summary: Periodically, Council reviews various financial reports.

Alternatives: N/A

Financial Considerations: Review Financial Status.

Preparer: Steve Okins, Finance Director

Signature:

Comments:

Market Value Reconciliation

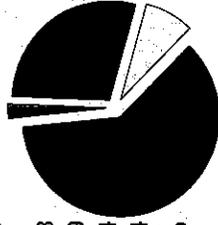
| | Since 09/01/2014 (\$) | Year to Date (\$) |
|-------------------------------|-----------------------|---------------------|
| Beginning Market Value | 3,077,321.00 | 2,960,183.93 |
| Disbursements | | |
| Withdrawals | 0.00 | -29,901.82 |
| Expenses | 0.00 | -444.50 |
| Fees | -1,872.73 | -16,648.61 |
| Total Disbursements | -1,872.73 | -46,994.93 |

| | | |
|---------------------|-----------------|------------------|
| Income | | |
| Investment Income | 3,945.13 | 41,220.17 |
| Total Income | 3,945.13 | 41,220.17 |
| Other | | |
| Other | 0.00 | 29,931.45 |
| Total Other | 0.00 | 29,931.45 |

| | | |
|--|---------------------|---------------------|
| Value on Sep 30, 2014 | 3,018,835.28 | 3,018,835.28 |
| Total Change in Portfolio Value | -60,558.12 | 34,494.66 |

Asset Allocation

| Asset Category | Market Value | % Total |
|----------------------|-----------------------|----------------|
| Cash & Money Markets | 13,386.59 | 0.44 |
| Fixed Income | 868,961.89 | 28.78 |
| Alternative | 244,126.08 | 8.09 |
| Equity | 1,845,728.39 | 61.14 |
| Other | 46,632.33 | 1.54 |
| Total | \$3,018,835.28 | 100.00% |



Income Summary

| | This Period (\$) | Year to Date (\$) |
|-----------------------------|------------------|-------------------|
| Taxable Income | 3,945.13 | 41,220.17 |
| Total Income Summary | 3,945.13 | 41,220.17 |

Gain/Loss Summary

| | This Period (\$) | Year to Date (\$) |
|--------------------------------|------------------|-------------------|
| Short-term | 0.00 | 1,374.62 |
| Long-term | 2,088.18 | 42,968.10 |
| Total Gain/Loss Summary | 2,088.18 | 44,342.72 |



Selected Period Performance
RICE CUSHMAN A CHAR TR
 Account 180205
 Period Ending: 09/30/2014

| Sector | Market Value | 1 Month | Year to Date (9 Months) |
|------------------------------|--------------|---------|----------------------------|
| Total Fund | 2,977,615 | -1.87 | 3.57 |
| Total Fd Net Fee | 2,977,615 | -1.94 | 2.99 |
| Fixed Income | 873,321 | -.50 | 2.79 |
| BarCap Int Aggregate Bd | | -.39 | 2.88 |
| Domestic Equity | 1,469,038 | -2.25 | 5.30 |
| S&P 500 Index | | -1.40 | 8.34 |
| Russell 2000 Index | | -6.05 | -4.41 |
| Intl. Equity | 377,743 | -4.74 | -1.65 |
| MSCI EAFE (US\$ & Net) Index | | -3.84 | -1.38 |
| Short Term Cash | 12,955 | .00 | .01 |
| Citigroup 1 Month Treas Bill | | .00 | .02 |
| Alternative Investments | 244,126 | .02 | 4.62 |
| Citigroup 3 Month Treas Bill | | .00 | .03 |
| Uninvested Cash | 432 | .00 | .00 |

While the information and statistics given are believed to be complete and accurate, we cannot guarantee their completeness or accuracy. Past performance is no guarantee of future results.

CASH/INVESTMENT PORTFOLIO AS OF SEPTEMBER 30, 2014

| | <u>BANK</u> | <u>SECURITY TYPE</u> | <u>MATURITY DATE</u> | <u>INTEREST RATE</u> | <u>PAR VALUE</u> | <u>MARKET VALUE</u> |
|---|-----------------------|----------------------|----------------------|----------------------|-------------------------|-------------------------|
| 1 | MSSB | CD-02004MU84 | 10/08/2014 | 1.750% | 150,000.00 | 150,030.00 |
| 2 | MSSB | CD-02005QP64 | 08/10/2015 | 1.100% | 96,000.00 | 96,505.92 |
| 3 | MSSB | CD-25811LZ28 | 08/10/2015 | 1.000% | 245,000.00 | 246,291.15 |
| 4 | MSSB | CD-795450NT8 | 08/10/2015 | 1.100% | 150,000.00 | 150,790.50 |
| 5 | MSSB | CD-36160TE51 | 12/09/2016 | 2.100% | 150,000.00 | 153,264.00 |
| 6 | MSSB | CD-06740KFC6 | 12/14/2016 | 1.950% | 245,000.00 | 250,247.90 |
| 7 | MSSB | CD-38143ADT9 | 12/14/2016 | 2.050% | 150,000.00 | 153,277.50 |
| 8 | MSSB | CD-02587DJS8 | 12/15/2016 | 2.050% | 150,000.00 | 153,210.00 |
| 9 | MSSB | CD-2546703M2 | 02/08/2017 | 1.750% | 245,000.00 | 250,363.05 |
| 10 | Wells Fargo Advisors | CD-36157PFB0 | 06/08/2018 | 2.000% | 150,000.00 | 150,915.00 |
| 11 | MSSB | CD-87164YBX1 | 07/18/2019 | 2.050% | 97,000.00 | 96,302.57 |
| 12 | MSSB | CD-74267GUQ8 | 07/22/2019 | 2.000% | 247,000.00 | 245,053.64 |
| 13 | MSSB | CD-856284X58 | 07/22/2019 | 2.000% | 247,000.00 | 245,053.64 |
| 14 | MSSB | CD-38147JU59 | 07/23/2019 | 2.050% | 97,000.00 | 96,232.73 |
| 15 | MSSB | CD-02587CAJ9 | 07/24/2019 | 2.000% | 247,000.00 | 245,021.53 |
| 16 | MSSB | CD-17284A3Z9 | 12/12/2019 | 1.600% | 245,000.00 | 236,768.00 |
| 17 | Wells Fargo | FFCB-3133EAYB8 | 04/17/2020 | 1.840% | 2,000,000.00 | 1,969,086.00 |
| 18 | MSSB | CD-36161TS30 | 07/20/2020 | 2.200% | 97,000.00 | 96,105.66 |
| 19 | UBS | FHLMC-3134G3XL9 | 12/28/2020 | 2.000% | 1,000,000.00 | 970,430.00 |
| 20 | UBS | FHLMC-3134G3YP9 | 07/26/2021 | 2.000% | 6,000,000.00 * | 5,782,920.00 |
| 21 | Wells Fargo | FHLMC-3134G3D49 | 11/23/2021 | 2.000% | 2,000,000.00 | 1,922,994.00 |
| 22 | Wells Fargo | FHLB-313381C60 | 06/07/2022 | 2.080% | 2,000,000.00 | 1,891,856.00 |
| 23 | UBS | FHLMC-3134G3WU0 | 06/21/2022 | 2.250% | 1,000,000.00 | 964,740.00 |
| 24 | Wells Fargo Advisors | FHLB-313379VX4 | 07/12/2022 | 2.530% | 797,872.34 ^ | 776,960.10 |
| 25 | UBS | FNMA-3136G0TG6 | 07/26/2022 | 2.000% | 1,000,000.00 * | 941,900.00 |
| 26 | Wells Fargo | FNMA-3136G0TG6 | 07/26/2022 | 2.000% | 2,000,000.00 * | 1,883,810.00 |
| 27 | MSSB | FHLB-313380GQ4 | 09/07/2022 | 1.500-5.000% | 4,000,000.00 | 3,893,960.00 |
| 28 | UBS | FNMA-3136G0D65 | 09/27/2022 | 2.000% | 3,000,000.00 * | 2,827,440.00 |
| 29 | UBS | FNMA-3135G0RC9 | 10/25/2022 | 2.200% | 1,000,000.00 | 958,140.00 |
| 30 | UBS | FNMA-3136G0Z3 | 11/15/2022 | 2.250% | 1,900,000.00 | 1,814,044.00 |
| 31 | Wells Fargo | FHLB-313381DA0 | 12/05/2022 | 2.190% | 2,000,000.00 | 1,890,606.00 |
| 32 | Wells Fargo Advisors | FHLB-313381GY5 | 12/27/2022 | 1.500-5.000% | 3,000,000.00 | 2,879,670.00 |
| 33 | Multi-Bank Securities | FHLB-313381H40 | 12/28/2022 | 1.500-9.000% | 1,000,000.00 | 944,450.00 |
| 34 | Multi-Bank Securities | FHLB-313382G49 | 03/27/2023 | 2.000-6.000% | 1,000,000.00 | 962,320.00 |
| 35 | Wells Fargo Advisors | FHLB-313382VW0 | 04/25/2023 | 1.625-5.500% | 1,150,000.00 | 1,088,417.50 |
| 36 | Wells Fargo Advisors | FHLB-313382TV5 | 04/25/2023 | 1.625-6.000% | 850,000.00 | 806,522.50 |
| 37 | Multi-Bank Securities | FHLB-3133832Q3 | 05/23/2023 | 1.750-8.000% | 1,000,000.00 | 966,570.00 |
| 38 | Wells Fargo Advisors | FHLB-313383A27 | 06/13/2023 | 1.625-10.000% | 2,000,000.00 | 1,865,180.00 |
| 39 | Wells Fargo Advisors | FHLB-313383BL4 | 06/13/2023 | 1.500-4.000% | 2,500,000.00 | 2,378,675.00 |
| 40 | Multi-Bank Securities | FNMA-3136G1Q51 | 07/24/2023 | 2.050-6.500% | 1,000,000.00 * | 997,450.00 |
| TOTAL INVESTMENT | | | | | \$ 46,205,872.34 | \$ 44,393,573.89 |
| 41 | Heritage Bank | Low Activity Ckg | None | 0.250% | 5,250,900.65 | 5,250,900.65 |
| 42 | Heritage Bank | SB Ckg/Law Enf.Forf | None | 0.100% | 49,323.88 | 49,323.88 |
| 43 | Heritage Bank | Commercial Ckg | None | 0.100% | 96,792.18 | 96,792.18 |
| TOTAL PORTFOLIO FOR SEPTEMBER 30, 2014 | | | | | \$ 51,602,889.05 | \$ 49,790,590.60 |

* Par Value is not equal to Purchase Amount

| | | |
|-----------------------|-------------------|-----------|
| ^ WFA FHLB-313379VX4 | 1,500,000.00 | Par Value |
| Partial Call 10/12/12 | (15,957.45) | |
| Partial Call 12/17/12 | (686,170.21) | |
| | <u>797,872.34</u> | Par Value |



FINANCE

City Office Building
Box 755
Willmar, Minnesota 56201
320-235-4984
Fax 320-235-4917
www.willmarmn.gov

INVESTMENT ACTIVITY REPORT FOR QUARTER ENDING SEPTEMBER 30, 2014

BALANCE AT PRIOR QUARTER ENDED JUNE 30, 2014 \$ 44,497,454.10

SUMMARY OF JULY THROUGH SEPTEMBER, 2014, TRANSACTIONS:

| | |
|--|----------------|
| (07/17/2014) SOLD: MSSB, FNMA-3136G1PJ2, 1.800% | (1,000,000.00) |
| (07/17/2014) Market Value Adjustment: MSSB, FNMA-3136G1PJ2, 1.800% | (660.00) |
| (07/18/2014) PURCHASED: MSSB, CD-87164YBX1, 2.050% | 97,000.00 |
| (07/18/2014) PURCHASED: MSSB, CD-36161TS30, 2.200% | 97,000.00 |
| (07/22/2014) PURCHASED: MSSB, CD-74267GUQ8, 2.000% | 247,000.00 |
| (07/22/2014) PURCHASED: MSSB, CD-856284X8, 2.000% | 247,000.00 |
| (07/23/2014) PURCHASED: MSSB, CD-38147JU59, 2.050% | 97,000.00 |
| (07/24/2014) PURCHASED: MSSB, CD-02587CAJ9, 2.000% | 247,000.00 |
| (09/30/2014) Market Value Adjustment at Quarter End | (135,220.21) |

SEPTEMBER 30, 2014 BALANCE

\$ 44,393,573.89

Historical Balances At the End of Each Quarter 2004 through 09/30/2014

| Year | Investments | | | | Operating Cash (Flex Gold and Checking) | | | |
|------|-------------------|-------------------|-------------------|-------------------|---|-----------------|-----------------|-----------------|
| | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter |
| 2014 | \$44,669,958.48 # | \$44,497,454.10 # | \$44,393,573.89 # | \$ - | \$ 2,692,337.80 | \$ 7,288,512.71 | \$ 5,397,016.71 | \$ - |
| 2013 | \$45,036,646.37 # | \$43,145,874.09 # | \$45,544,516.83 # | \$43,871,669.60 # | \$ 4,864,300.48 | \$ 7,115,084.74 | \$ 2,428,725.91 | \$ 6,945,509.90 |
| 2012 | \$41,122,817.67 # | \$37,855,613.32 # | \$44,310,158.10 # | \$47,119,283.92 # | \$ 8,136,948.46 | \$11,647,103.27 | \$ 6,473,162.53 | \$ 7,735,728.32 |
| 2011 | \$41,498,738.04 # | \$42,926,445.51 # | \$33,053,338.89 # | \$46,841,372.72 # | \$ 6,566,351.65 | \$ 9,181,801.11 | \$18,167,922.89 | \$ 7,404,105.73 |
| 2010 | \$41,358,462.50 | \$40,144,176.24 # | \$44,577,231.24 # | \$48,797,293.88 # | \$ 5,700,619.84 | \$ 8,771,348.62 | \$ 3,304,736.92 | \$ 4,417,038.74 |
| 2009 | \$40,055,806.99 | \$41,062,156.99 | \$38,897,050.00 | \$45,863,584.72 | \$ (2,077,111.26) | \$ 7,201,418.64 | \$ 8,850,416.77 | \$ 5,516,985.71 |
| 2008 | \$41,205,848.94 | \$43,736,011.19 | \$45,244,926.32 | \$42,945,529.36 | \$ 3,167,634.31 | \$ 1,718,731.16 | \$ 1,997,209.74 | \$ 6,351,625.00 |
| 2007 | \$43,139,351.72 | \$48,100,353.36 | \$47,115,305.03 | \$50,105,966.14 | \$ 926,179.01 | \$ 663,940.06 | \$ 926,179.01 | \$ (341,184.39) |
| 2006 | \$40,287,460.83 | \$39,045,724.67 | \$45,986,724.51 | \$48,565,446.01 | \$ 239,513.13 | \$ 982,309.33 | \$ 1,133,968.89 | \$ 171,495.87 |
| 2005 | \$36,768,248.22 | \$37,768,170.45 | \$48,355,084.17 | \$48,354,326.94 | \$ 1,513,953.62 | \$ 961,246.67 | \$ 1,454,324.57 | \$ 1,007,718.38 |
| 2004 | \$33,825,796.69 | \$36,595,276.05 | \$36,590,625.49 | \$41,648,716.38 | \$ 4,244,239.97 | \$ 1,158,817.03 | \$ 201,061.64 | \$ 275,984.98 |

Investment Balance after adjusting for market values
2010 market values were only adjusted 1/1/10 and 12/31/10

**4M, Flex Gold, General Ckg



WILLMAR

FINANCE

City Office Building
Box 755
Willmar, Minnesota 56201
320-235-4984
Fax 320-235-4917
www.willmarmn.gov

2014 Interest/Dividends Received By Institution

| <u>Institution</u> | <u>July</u> | <u>August</u> | <u>September</u> | <u>2014 Year-To-Date</u> | <u>2013 Year-To-Date</u> |
|-----------------------------|----------------------|---------------------|---------------------|------------------------------|------------------------------|
| Heritage Bank | \$ 1,428.40 | \$ 1,140.93 | \$ 919.26 | \$ 7,985.39 | \$ 6,213.85 |
| Morgan Stanley Smith Barney | \$ 9,000.00 | \$ 4,682.94 | \$ 30,000.00 | \$ 102,759.53 | \$ 111,056.77 |
| Multi-Bank Securities | \$ 10,250.00 | \$ - | \$ 10,000.00 | \$ 56,750.00 | \$ 17,500.00 |
| UBS | \$ 75,000.00 | \$ 5,000.00 | \$ 5,000.00 | \$ 238,625.00 | \$ 238,625.03 |
| Wells Fargo | \$ 20,000.00 | \$ - | \$ - | \$ 121,100.00 | \$ 134,100.00 |
| Wells Fargo Advisors | \$ 10,093.08 | \$ - | \$ - | \$ 109,987.61 | \$ 116,754.55 |
| Totals | \$ 125,771.48 | \$ 10,823.87 | \$ 45,919.26 | \$ 637,207.53 | \$ 624,250.20 |

Historical Interest/Dividends Received Per Quarter 2004 through 09/30/2014

| <u>Year</u> | <u>1st Quarter</u> | <u>2nd Quarter</u> | <u>3rd Quarter</u> | <u>4th Quarter</u> | <u>Annual Totals</u> |
|-------------|--------------------|--------------------|--------------------|--------------------|----------------------|
| 2014 | \$ 196,385.66 | \$ 258,307.26 | \$ 182,514.61 | \$ - | \$ 637,207.53 |
| 2013 | \$ 221,647.55 | \$ 231,204.91 | \$ 171,397.74 | \$ 264,878.39 | \$ 889,128.59 |
| 2012 | \$ 143,871.89 | \$ 345,677.26 | \$ 175,728.62 | \$ 159,483.59 | \$ 824,761.36 |
| 2011 | \$ 281,807.02 | \$ 275,608.48 | \$ 290,307.92 | \$ 211,444.35 | \$ 1,059,167.77 |
| 2010 | \$ 234,241.45 | \$ 446,351.92 | \$ 233,012.97 | \$ 365,903.94 | \$ 1,279,510.28 |
| 2009 | \$ 509,706.62 | \$ 484,844.91 | \$ 342,331.25 | \$ 343,882.12 | \$ 1,680,764.90 |
| 2008 | \$ 531,303.45 | \$ 435,311.50 | \$ 478,334.39 | \$ 554,954.62 | \$ 1,999,903.96 |
| 2007 | \$ 622,474.29 | \$ 495,977.22 | \$ 582,224.88 | \$ 728,080.25 | \$ 2,428,756.64 |
| 2006 | \$ 392,269.92 | \$ 398,251.19 | \$ 435,489.27 | \$ 424,705.40 | \$ 1,650,715.78 |
| 2005 | \$ 297,617.30 | \$ 358,311.00 | \$ 323,683.93 | \$ 417,349.67 | \$ 1,396,961.90 |
| 2004 | \$ 256,365.99 | \$ 349,941.03 | \$ 239,169.92 | \$ 363,170.98 | \$ 1,208,647.92 |