

City of Marine City PUBLIC NOTICE

Pension Board & Retiree Healthcare Meeting April 27, 2021

To protect the public health, safety and welfare while continuing to ensure the continued function of government, notice is hereby given that the Pension Board/Retiree Health Care Board of the City of Marine City will hold an electronic meeting on April 27, 2021 beginning at 4:30 p.m. The reason for holding an electronic public meeting is to limit the spread of COVID-19 (novel coronavirus).

The electronic public meeting will be held as a telephonic conference. The public may participate in the electronic public meeting by calling one of the provided numbers and entering the Meeting ID when prompted. You may call in or connect from a computer and use either audio source. The public will be able to listen to all discussion by Commissioners and will be permitted to speak for up to 5 minutes during the public comment section of the agenda.

Join Zoom Meeting:

<https://us02web.zoom.us/j/89727595716>

Meeting ID: 897 2759 5716

Dial by your location

- +1 301 715 8592 US (Washington DC)
- +1 312 626 6799 US (Chicago)
- +1 929 436 2866 US (New York)
- +1 253 215 8782 US (Tacoma)
- +1 346 248 7799 US (Houston)
- +1 669 900 6833 US (San Jose)

Kristen Baxter
City Clerk
April 20, 2021

The City of Marine City complies with the American Disabilities Act. Individuals with disabilities requiring auxiliary aids or services should contact the City of Marine City, 303 South Water Street, Marine City, Michigan 48039; (810) 765-8830.



CITY OF MARINE CITY

Pension Board Meeting Agenda

Retiree Health Care

Virtual Meeting Via Phone Conference

Regular Meeting: Tuesday, April 27, 2021; 4:30 PM

1. **CALL TO ORDER**
2. **PLEDGE OF ALLEGIANCE**
3. **ROLL CALL:** City Commission Representative Lisa Hendrick; Board Members Michael Itrich, Robert Klieman, Rosalie Skwiers; City Manager Elaine Leven
4. **COMMUNICATIONS**
5. **APPROVE AGENDA**
6. **OPEN DISCUSSION** *Anyone in attendance is welcome to address the Pension Board. Please state name and limit comments to five (5) minutes.*
7. **APPROVE MINUTES**
 - A. January 26, 2021 – Retiree Health Care Plan Meeting
8. **UNFINISHED BUSINESS**
9. **NEW BUSINESS**
10. **FINANCIAL BUSINESS**
 - A. Investment Performance – Review by John Firek
 - B. Preliminary Financial Statements
11. **CLOSED SESSION**
 - A. To Consider Material Exempt from Discussion or Disclosure by State or Federal Statute MCL 15.268 (h)
12. **ADJOURNMENT**

**City of Marine City
Pension Board - Retiree Health Care Plan
January 26, 2021**

A regular meeting of the Pension Board - Retiree Health Care Plan held via virtual telephone conference on Tuesday, January 26, 2021, and was called to order by Board Member Rosalie Skwiers at 5:14 pm.

Present: Board Members Michael Itrich, Robert Klieman and Rosalie Skwiers; City Manager Elaine Leven; City Clerk Kristen Baxter; Treasurer Megan Pearce; Deputy Clerk Michele Goodrich

Absent: None.

Also in Attendance: Financial Consultant John Firek

Communications

None.

Approve Agenda

Motion by Board Member Itrich, seconded by Board Member Klieman, to approve the Agenda. All Ayes. Motion Carried.

Open Discussion

None.

Approve Minutes

Motion by Board Member Itrich, seconded by Board Member Klieman, to approve the Minutes of the Regular Pension Board - Retiree Health Care Plan Meeting of October 27, 2020. All Ayes. Motion Carried.

Unfinished Business

Retiree Eligibility

City Manager Leven stated that Treasurer Pearce was on the line to address Board Member Klieman's inquiry at the October 27, 2020 meeting regarding the retiree healthcare of Karen Ameel, Rick Ames, Paul McAlpine, and Rick Nichols.

Treasurer Pearce informed the Board that there were two outstanding issues that Board Member Klieman wanted to address: first, Board Member Klieman believed that Karen Ameel and Rick Ames were not eligible for healthcare and second, that Paul McAlpine and Rick Nichols should be in Blue Care Network.

Treasurer Pearce advised the Board that she had spoken with an agent at the Ascend Group and since Mr. Nichols lived in Florida and was out of network, per Blue Care Network, he would not be eligible to switch healthcare plans and would have to remain on BC/BS.

Treasurer Pearce stated that there was previous communication between Mr. McAlpine and the former Treasurer, Mary Ellen McDonald, wherein Mr. McAlpine was advised to switch to Blue Care Network. He had completed the necessary paperwork and submitted it to Blue Care Network, and had subsequently cancelled the switch to Blue Care Network of his own accord; there was no documentation as to why. Treasurer Pearce advised that she had tried to contact Mr. McAlpine via phone but had not been in contact with him. She stated that the only option at that point was to send a certified letter via mail advising Mr. McAlpine that he was required to switch and if he did not then the City would have his insurance cancelled.

Treasurer Pearce informed the Board that normal procedure, per the Ascend Group, when an employee turned 65, they were supposed to be contacted by Blue Care Network and they would advise the employee that they were eligible to switch healthcare plans.

Board Member Klieman stated that he was locked in Michigan and questioned if he was eligible to be on BC/BS if he moved out of state. Treasurer Pearce informed the Board that if any retiree moved out of state, the City was bound by whatever stipulations BC/BS or Blue Care Network stated.

Board Member Klieman informed the Board that Mr. Nichols was enjoying a benefit that Mr. Klieman believed was denied to him. He questioned if Mr. Nichols was being assessed the difference in cost by being on BC/BS instead of Blue Care Network. Treasurer Pearce responded that Mr. Nichols was not being assessed any extra. Treasurer Pearce advised Mr. Klieman that if he chose to move that she would be required to honor the same setup that another retiree had.

Treasurer Pearce stated that Karen Ameal had been receiving healthcare coverage since March 1, 2014 and that Rick Ames had been receiving healthcare coverage since May 1, 2014. In regard to contributions to ICMA, versus MERS, versus Raymond James, Treasurer Pearce stated that she would not go through every employment agreement and contact as she did not have a duty in her role to look at every contract or agreement over a decade's long time frame. Board Member Klieman interrupted Treasurer Pearce and spoke to the violation of the ordinance.

Chairperson Skwiers informed Mr. Klieman that he was out of order due to his continued interruption of Treasurer Pearce.

Treasurer Pearce suggested to the Board that if there was a valid rationale as to why Ms. Ameal and Mr. Ames should not be entitled to healthcare after seven years, they would have to hire outside counsel to investigate the claim. She advised the Board that this issue was beyond the scope of what she could look into and make a determination on. She stated that she would have to go through every contract, meeting minute, motion of every employee and her responsibility was to monitor the finances of the City and that did not entitle her to go through and make substantial changes to the healthcare of Ms. Ameal and Mr. Ames that the City had honored for over seven years. She said that she believed the outcome would result in litigation.

Board Member Klieman stated that he believed Treasurer Pearce had a fiduciary responsibility to the taxpayers of Marine City and that he had a responsibility to the pensioners of Marine City to ensure their funds were spent properly and advised the Board that they needed to read the Retiree Ordinance.

Chairperson Skwiers informed Board Member Klieman that he was out of order and was being argumentative as Treasurer Pearce had given him her answer. Board Member Klieman continued to direct the Board to read the City's Retiree Ordinance.

Board Member Klieman questioned what the City paid monthly for Mr. Ames and Ms. Ameal's healthcare. Treasurer Pearce responded that she had already provided him with the information and that it was in the meeting minutes. Board Member Klieman responded that he had lost it and he would not dig through his records to find it. Chairperson Skwiers advised that the Board needed to move along.

Chairperson Skwiers again informed Mr. Klieman that he was out of order and Mr. Klieman responded that he did not care and would take this issue to the Prosecutor's Office and that he believed Chairperson Skwiers was out of order.

New Business

None.

Financial Business

Investment Performance ~ Review by John Firek

Financial Consultant, John Firek, reviewed the Performance Analysis Summary, dated December 31, 2020. He reported the following:

- Total Market Value was \$313,913.74
- Total withdrawal amount was \$242,573.98
- Total Contributions was \$265,530.09
- Pension Plan Holdings year-to-date annualized performance was 4.89%
- Portfolio consisted of:
 - 30.22% Cash & Cash Alternatives
 - 21.87% Fixed Income
 - 46.12% Equity
 - 1.70% Alternative Investments
 - 0.09% Non-Classified

Mr. Firek recommended the City specify a dollar amount to keep in cash and move the remaining amounts into equity. He stated that an appropriate amount would be roughly \$35,000.00 in cash at all times. He advised that they would be investing approximately \$65,000 to be put to work in the allocations. Going forward he would recommend that the City implement the same exact strategy as the pension plan but would need to take into account the \$35,000 cash buffer.

Motion by Board Member Itrich, seconded by City Manager Leven, to approve the investment strategy. Roll Call Vote. Ayes: Itrich, Skwiers, Leven. Motion Carried.

***It is believed that Mr. Klieman left the meeting at this time as he did not respond to this vote.**

GASB 74/75 Actuarial Valuation – Year Ending December 31, 2020

Motion by City Manager Leven, seconded by Board Member Itrich, to receive and file the GASB 74/75 Actuarial Valuation – Year Ending December 31, 2020. Roll Call Vote. Ayes: Itrich, Skwiers, Leven. Motion Carried.

***It is believed that Mr. Klieman left the meeting at this time as he did not respond to this vote.**

Invoice Approval

Motion by City Manager Leven, seconded by Board Member Itrich, to approve Nyhart Invoice #0163802 in the amount of \$5,000.00. Roll Call Vote. Ayes: Itrich, Skwiers, Leven. Motion Carried.

***It is believed that Mr. Klieman left the meeting at this time as he did not respond to this vote.**

Preliminary Financial Statements

Motion by City Manager Leven, seconded by Board Member Itrich, to accept the Preliminary Financial Statements for October, November and December, 2020, and place them on file. All Ayes. Motion Carried.

Adjournment

Motion by City Manager Leven, seconded by Board Member Itrich, to adjourn at 5:44 pm. All Ayes. Motion Carried.

Respectfully submitted,

Michele E. Goodrich
Deputy Clerk

Kristen Baxter
City Clerk

RAYMOND JAMES®

Portfolio Review

Prepared for **Marine City Retiree's Healthcare**

John R. Firek, AAMS®

248.276.2805

John R. Firek, AAMS®
248.276.2805

Report Listing

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Account Listing

Raymond James	Account Number	Account Type	Market Value (\$)
Marine City Retiree's Healthcare	xxxxx090	Other	285,524.52
Total Market Value			\$285,524.52
Total Portfolio			\$285,524.52

Contributions and Withdrawals as of Mar 31, 2021

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Marine City Retiree's Healthcare // xxxxx090

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248.276.2805

Contributions and Withdrawals Summary

For the period 3/31/20 to 3/31/21

	Total	Contributions	Withdrawals
Cash	\$14,408.58	\$289,868.90	(\$275,460.32)
Securities	\$0.00	\$0.00	\$0.00
Total	\$14,408.58	\$289,868.90	(\$275,460.32)

Contributions and Withdrawals Detail

For the period 3/31/20 to 3/31/21

Marine City Retiree's Healthcare // xxxxx090

Transaction Date	Transaction Type	Description	Symbol/ CUSIP	Quantity	Contributions	Withdrawals
4/1/20	Other Expense	Activity		0.000		\$0.00
4/30/20	Deposit	Activity		0.000	\$2,400.00	
4/30/20	Withdrawal	Activity		0.000		(\$19,853.66)
4/30/20	Withdrawal	Activity		0.000		(\$19,117.15)
4/30/20	Withdrawal	Activity		0.000		(\$20,168.97)
5/4/20	Deposit	Activity		0.000	\$5,499.15	
5/4/20	Deposit	Activity		0.000	\$5,499.15	
5/4/20	Deposit	Activity		0.000	\$13,618.00	
5/4/20	Deposit	Activity		0.000	\$5,767.39	
5/4/20	Deposit	Activity		0.000	\$13,618.00	
5/4/20	Deposit	Activity		0.000	\$14,086.27	
5/27/20	Withdrawal	Activity		0.000		(\$8,262.37)
5/27/20	Withdrawal	Activity		0.000		(\$9,968.60)

Contributions and Withdrawals as of Mar 31, 2021

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Marine City Retiree's Healthcare // xxxxx090

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Contributions and Withdrawals Detail *(continued)*

For the period 3/31/20 to 3/31/21

Marine City Retiree's Healthcare // xxxxx090 *(continued)*

Transaction Date	Transaction Type	Description	Symbol/ CUSIP	Quantity	Contributions	Withdrawals
5/29/20	Withdrawal	Activity		0.000		(\$1,938.00)
6/22/20	Deposit	Activity		0.000	\$5,767.39	
6/22/20	Deposit	Activity		0.000	\$14,401.58	
6/22/20	Deposit	Activity		0.000	\$5,767.39	
6/22/20	Deposit	Activity		0.000	\$14,401.58	
7/1/20	Withdrawal	Activity		0.000		(\$1,938.00)
7/1/20	Withdrawal	Activity		0.000		(\$9,968.60)
7/1/20	Withdrawal	Activity		0.000		(\$5,725.95)
7/16/20	Withdrawal	Activity		0.000		(\$9,968.60)
7/16/20	Withdrawal	Activity		0.000		(\$8,262.37)
7/20/20	Deposit	Activity		0.000	\$12,000.00	
7/22/20	Deposit	Activity		0.000	\$12,782.93	
7/22/20	Deposit	Activity		0.000	\$4,849.62	
7/29/20	Withdrawal	Activity		0.000		(\$1,938.00)
8/6/20	Withdrawal	Activity		0.000		(\$1,938.00)
8/7/20	Deposit	Activity		0.000	\$17,059.30	
8/26/20	Withdrawal	Activity		0.000		(\$8,262.37)
9/2/20	Withdrawal	Activity		0.000		(\$9,968.60)
9/9/20	Withdrawal	Activity		0.000		(\$1,938.00)
9/24/20	Deposit	Activity		0.000	\$20,168.97	

Contributions and Withdrawals as of Mar 31, 2021

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Marine City Retiree's Healthcare // xxxxx090

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Contributions and Withdrawals Detail *(continued)*

For the period 3/31/20 to 3/31/21

Marine City Retiree's Healthcare // xxxxx090 *(continued)*

Transaction Date	Transaction Type	Description	Symbol/ CUSIP	Quantity	Contributions	Withdrawals
9/24/20	Withdrawal	Activity		0.000		(\$8,262.37)
10/2/20	Withdrawal	Activity		0.000		(\$1,938.00)
10/2/20	Withdrawal	Activity		0.000		(\$9,968.60)
10/21/20	Withdrawal	Activity		0.000		(\$8,262.37)
11/2/20	Deposit	Activity		0.000	\$14,401.58	
11/2/20	Deposit	Activity		0.000	\$5,767.39	
11/3/20	Withdrawal	Activity		0.000		(\$6,858.93)
12/30/20	Deposit	Activity		0.000	\$39,910.98	
1/11/21	Deposit	Activity		0.000	\$13,974.62	
1/11/21	Deposit	Activity		0.000	\$5,767.39	
1/27/21	Withdrawal	Activity		0.000		(\$9,214.68)
1/27/21	Withdrawal	Activity		0.000		(\$8,262.37)
1/27/21	Withdrawal	Activity		0.000		(\$10,150.37)
1/27/21	Withdrawal	Activity		0.000		(\$11,856.60)
1/27/21	Withdrawal	Activity		0.000		(\$20,568.11)
2/12/21	Withdrawal	Activity		0.000		(\$8,529.74)
2/12/21	Withdrawal	Activity		0.000		(\$5,000.00)
2/18/21	Deposit	Activity		0.000	\$5,000.00	
2/18/21	Deposit	Activity		0.000	\$13,680.11	
2/19/21	Withdrawal	Activity		0.000		(\$8,529.74)

Contributions and Withdrawals as of Mar 31, 2021

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Marine City Retiree's Healthcare // xxxxx090

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Contributions and Withdrawals Detail *(continued)*

For the period 3/31/20 to 3/31/21

Marine City Retiree's Healthcare // xxxxx090 *(continued)*

Transaction Date	Transaction Type	Description	Symbol/ CUSIP	Quantity	Contributions	Withdrawals
2/19/21	Withdrawal	Activity		0.000		(\$8,262.37)
3/2/21	Withdrawal	Activity		0.000		(\$1,888.00)
3/22/21	Deposit	Activity		0.000	\$18,680.11	
3/23/21	Withdrawal	Activity		0.000		(\$166.46)
3/23/21	Withdrawal	Activity		0.000		(\$8,524.37)
Total					\$289,868.90	(\$275,460.32)

Fees and Expenses as of Mar 31, 2021

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Marine City Retiree's Healthcare // xxxxx090

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Fees and Expenses Summary

For the period 3/31/20 to 3/31/21

	Total
Management Fees	(\$2,441.05)
Account Expenses	\$0.00
Total	(\$2,441.05)

Fees and Expenses Detail

For the period 3/31/20 to 3/31/21

Marine City Retiree's Healthcare // xxxxx090

Transaction Date	Transaction Type	Description	Management Fees	Account Expenses
4/1/20	Other Expense	Activity		\$0.00
4/15/20	Management Fee	Activity	(\$492.37)	
4/24/20	Management Fee	Activity	\$0.36	
5/29/20	Management Fee	Activity	\$0.35	
6/26/20	Management Fee	Activity	\$0.37	
7/22/20	Management Fee	Activity	(\$585.42)	
7/31/20	Management Fee	Activity	\$0.36	
8/28/20	Management Fee	Activity	\$0.38	
9/25/20	Management Fee	Activity	\$0.38	
10/21/20	Management Fee	Activity	(\$646.79)	
10/30/20	Management Fee	Activity	\$0.37	
11/27/20	Management Fee	Activity	\$0.38	
12/28/20	Management Fee	Activity	\$0.37	
1/20/21	Management Fee	Activity	(\$720.58)	

Fees and Expenses as of Mar 31, 2021

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Marine City Retiree's Healthcare // xxxxx090

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Fees and Expenses Detail *(continued)*

For the period 3/31/20 to 3/31/21

Marine City Retiree's Healthcare // xxxxx090 *(continued)*

Transaction Date	Transaction Type	Description	Management Fees	Account Expenses
1/29/21	Management Fee	Activity	\$0.39	
2/26/21	Management Fee	Activity	\$0.39	
3/26/21	Management Fee	Activity	\$0.01	
Total			(\$2,441.05)	\$0.00

Executive Overview as of Mar 31, 2021

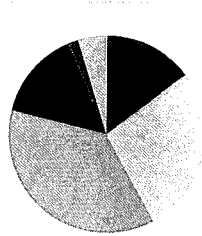
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Asset Allocation

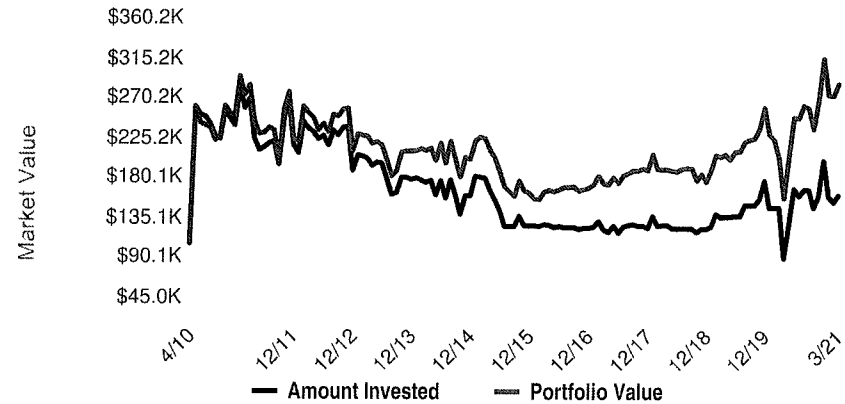
	Market Value (\$)	% of Assets
Cash & Cash Alternatives	44,866.97	15.71%
■ Cash*	41,790.65	14.63%
○ Cash Alternatives	3,076.32	1.08%
Fixed Income	75,407.71	26.40%
Equity	151,640.44	53.09%
○ U.S. Equity	104,831.83	36.70%
■ Non U.S. Equity	41,917.01	14.68%
■ Real Estate	4,763.58	1.67%
■ Equity Other	128.02	0.04%
○ Alternative Investments	13,195.66	4.62%
Allocation Strategies	0.00	0.00%
Non-Classified	496.83	0.17%
Total Assets	\$285,607.61	100%
Total Shorts and Liabilities	(\$83.09)	
Total Portfolio	\$285,524.52	



Packaged products may be represented across multiple asset classes.

Value Over Time

4/15/10 - 3/31/21



Gains and Losses

Unrealized Gain/Loss

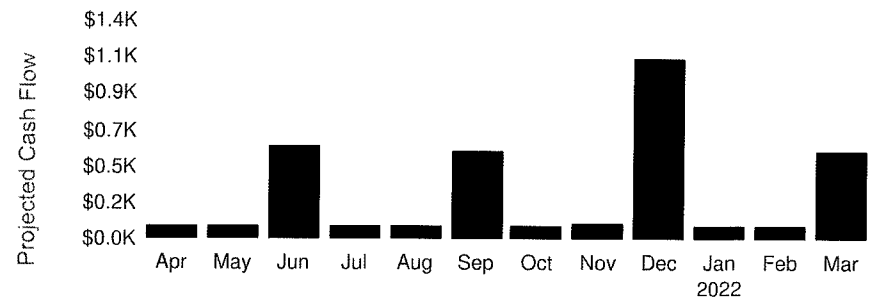
	Gain (\$)	Loss (\$)	Total (\$)
Short Term	9,563.33	(2,417.99)	7,145.34
Long Term	6,630.86	(16.22)	6,614.64
Total	\$16,194.19	(\$2,434.21)	\$13,759.98

Realized Gain/Loss

	Gain (\$)	Loss (\$)	Total (\$)
1/1/21 - 3/31/21			
Short Term	1,340.63	(5.59)	1,335.04
Long Term	31,053.41	(1,939.28)	29,114.13
Total	\$32,394.04	(\$1,944.87)	\$30,449.17

Projected Cash Flow

Total Projected Cash Flow: \$3,705.45



Value Over Time as of Mar 31, 2021

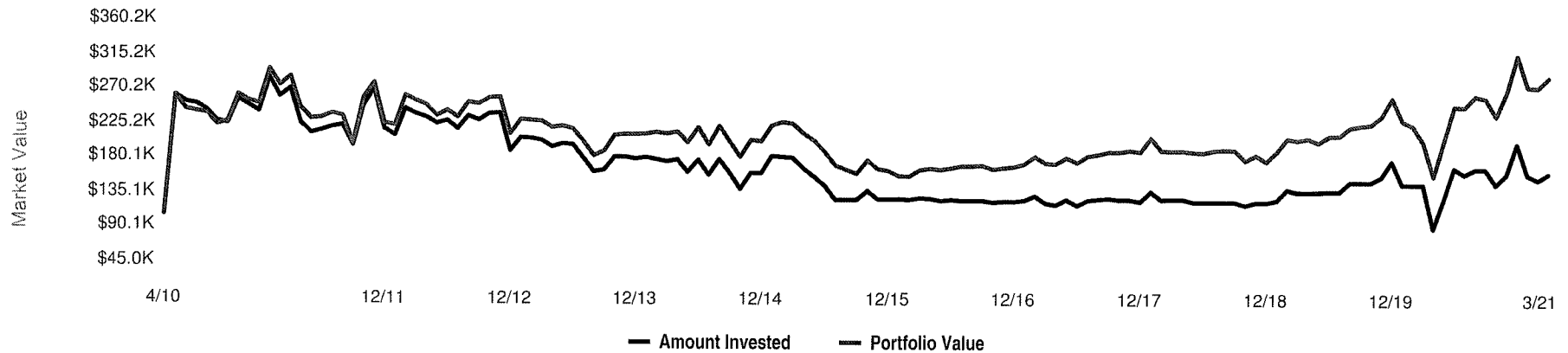
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Value Over Time

4/15/10 - 3/31/21



	Beginning Market Value	Contributions/Withdrawals	Income	Change in Market Value	Ending Market Value	Investment Results	Time-Weighted (Net of Fees) Performance	Annualized* Performance
Total Portfolio	\$104,265.17	\$55,649.00	\$88,692.77	\$36,917.59	\$285,524.53	\$125,610.36		5.15%
Year to Date (12/31/2020 - 3/31/2021)	\$313,913.75	(\$38,850.58)	\$811.62	\$9,649.74	\$285,524.53	\$10,461.36	3.98%	5.15%
2020	\$258,189.89	\$22,956.11	\$10,213.06	\$22,554.68	\$313,913.75	\$32,767.74	12.92%	4.89%
2019	\$174,756.77	\$54,021.02	\$7,047.86	\$22,364.24	\$258,189.89	\$29,412.10	15.25%	4.10%
2018	\$187,343.82	(\$896.04)	\$14,002.34	(\$25,693.35)	\$174,756.77	(\$11,691.01)	(5.84%)	2.89%
2017	\$167,415.25	\$55.39	\$9,030.36	\$10,842.82	\$187,343.82	\$19,873.18	11.98%	4.08%
2016	\$161,864.22	(\$2,538.70)	\$5,594.80	\$2,494.93	\$167,415.25	\$8,089.73	4.81%	2.96%
2015	\$200,019.76	(\$33,300.47)	\$6,853.64	(\$11,708.71)	\$161,864.22	(\$4,855.07)	(3.43%)	2.64%
2014	\$208,741.11	(\$18,284.62)	\$8,170.36	\$1,392.91	\$200,019.76	\$9,563.27	4.87%	3.97%

Value Over Time as of Mar 31, 2021

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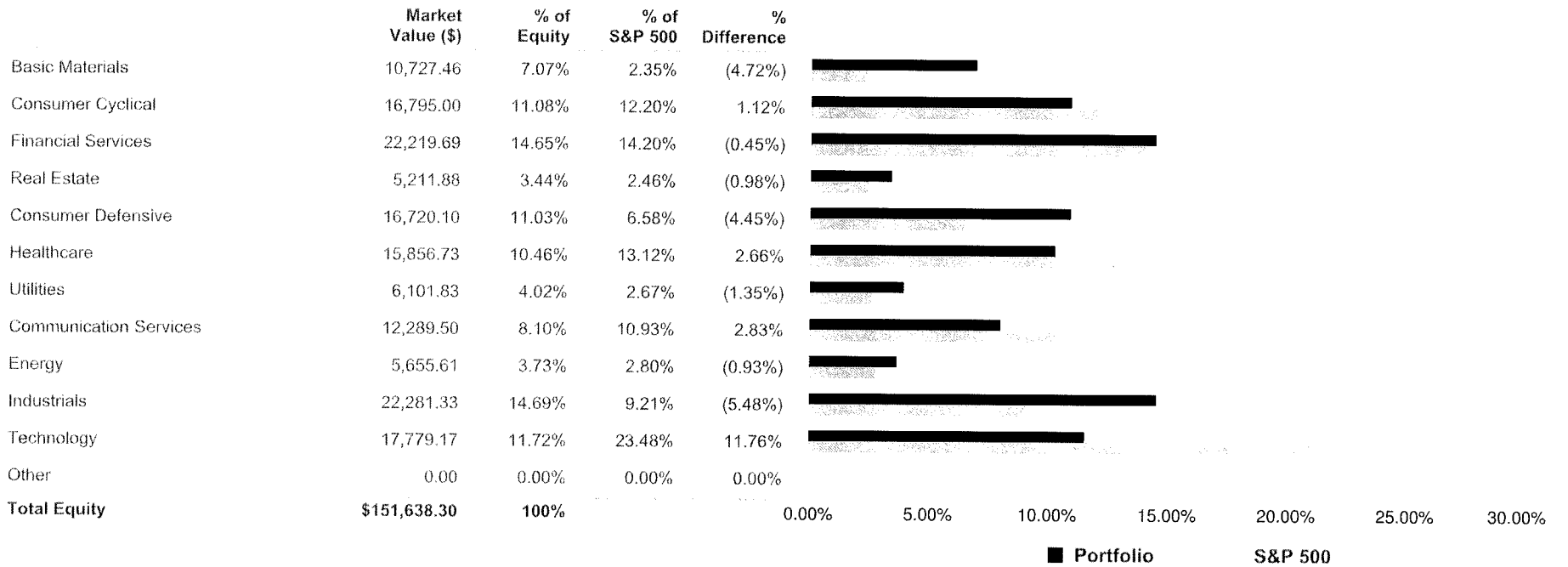
Marine City Retiree's Healthcare // xxxxx090

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	Beginning Market Value	Contributions/ Withdrawals	Income	Change in Market Value	Ending Market Value	Investment Results	Time-Weighted (Net of Fees) Performance	Annualized* Performance
2013	\$209,044.83	(\$10,313.17)	\$6,288.81	\$3,720.64	\$208,741.11	\$10,009.45	5.20%	3.73%
2012	\$222,754.91	(\$28,409.21)	\$7,119.93	\$7,579.20	\$209,044.83	\$14,699.13	6.40%	3.19%
2011	\$248,124.54	(\$22,320.55)	\$7,396.26	(\$10,445.34)	\$222,754.91	(\$3,049.08)	(2.22%)	1.37%
2010 (4/15/2010 - 12/31/2010)	\$104,265.17	\$133,529.82	\$6,163.73	\$4,165.82	\$248,124.54	\$10,329.55	4.68%	4.68%

*Returns are annualized for periods greater than one year.

Equity Sector Summary



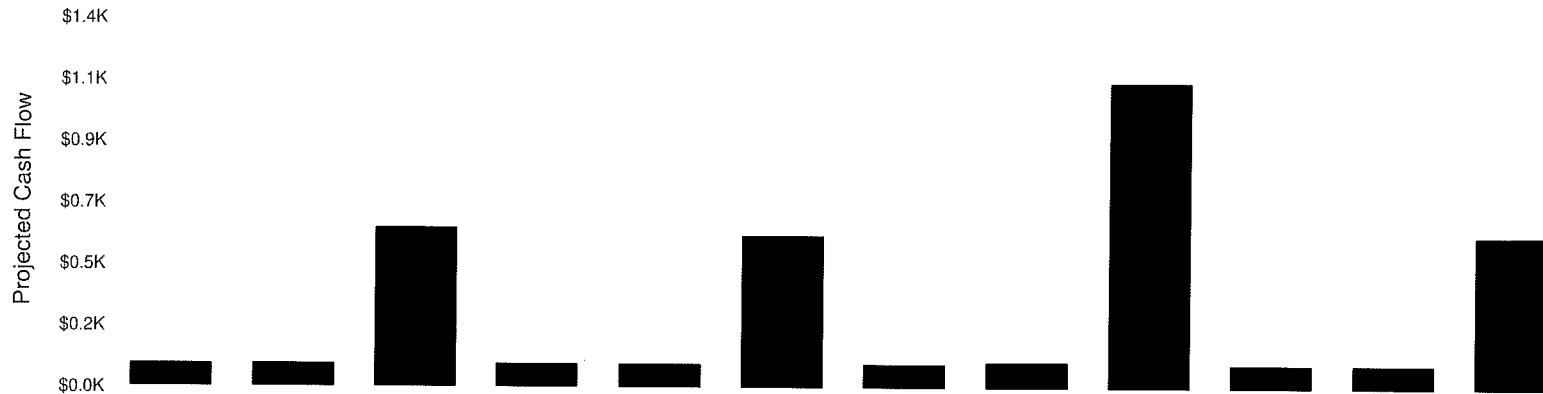
Projected Cash Flow as of Mar 31, 2021

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Marine City Retiree's Healthcare // xxxxx090

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Projected Cash Flow Summary



	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2022 Jan	Feb	Mar	Projected Total
Cash and Cash Alternatives:													
Cash	0	0	0	0	0	0	0	0	0	0	0	0	\$4
Funds: Open-end Mutual Funds	90	90	239	90	90	209	90	99	748	90	90	209	\$2,134
Funds: Exchange Traded Funds	10	10	357	10	10	357	10	10	395	10	10	357	\$1,544
Alternatives: Alternative Mutual Funds			6			6			6			6	\$24
Total Portfolio	\$100	\$100	\$602	\$100	\$100	\$572	\$100	\$109	\$1,149	\$100	\$100	\$572	\$3,705

Annual Yield calculation is inclusive of all client holdings.

Security Level Performance Summary as of Mar 31, 2021

RAYMOND JAMES®

Marine City Retiree's Healthcare // xxxxx090

John R. Firek, AAMS®
248.276.2805

Performance Summary

	Start Date	Current Market Value	MTD 2/28/21 3/31/21	QTD 12/31/20 3/31/21	YTD 12/31/20 3/31/21	Last 12 Months 3/31/20 3/31/21	Since Inception* Inception 3/31/21
Alternatives: Alternative Mutual Funds							
GATEWAY Y Symbol: GTEYX	2/2/21	\$2,558.47	2.28%	N/A	N/A	N/A	2.34%
Cash and Cash Alternatives: Cash							
Cash	12/31/15	\$38,302.74	0.00%	0.00%	0.00%	(0.05%)	0.11%
Funds: Exchange Traded Funds							
AMPLIFY TRANSFORMATIONAL DATA SHRG ETF Symbol: BLOK	2/2/21	\$3,182.88	10.29%	N/A	N/A	N/A	36.16%
ISHARES CORE US AGGREGATE BOND ETF Symbol: AGG	2/5/21	\$5,586.92	(1.15%)	N/A	N/A	N/A	(2.32%)
PROSHARES RUSSELL 2000 DIVIDEND GROWERS Symbol: SMDV	2/2/21	\$5,251.84	5.88%	N/A	N/A	N/A	11.27%
PROSHARES S&P 500 DIVIDEND ARISTOCRATS Symbol: NOBL	2/2/21	\$38,292.54	7.62%	N/A	N/A	N/A	8.69%
PROSHARES S&P MIDCAP 400 DIVIDEND ARST Symbol: REGL	2/2/21	\$7,700.75	7.01%	N/A	N/A	N/A	9.62%
SPDR® GOLD SHARES Symbol: GLD	2/2/21	\$4,318.92	(1.14%)	N/A	N/A	N/A	(7.06%)

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*Returns are annualized for periods greater than one year.

Security Level Performance Summary as of Mar 31, 2021

RAYMOND JAMES®

Marine City Retiree's Healthcare // xxxxx090

John R. Firek, AAMS®
248.276.2805

Performance Summary *(continued)*

	Start Date	Current Market Value	MTD 2/28/21 3/31/21	QTD 12/31/20 3/31/21	YTD 12/31/20 3/31/21	Last 12 Months 3/31/20 3/31/21	Since Inception* Inception 3/31/21
Funds: Exchange Traded Funds <i>(continued)</i>							
VANGUARD CONSUMER STAPLES ETF Symbol: VDC	2/2/21	\$3,404.51	8.14%	N/A	N/A	N/A	6.16%
VANGUARD ENERGY ETF Symbol: VDE	2/2/21	\$1,305.01	3.05%	N/A	N/A	N/A	23.29%
VANGUARD FINANCIALS ETF Symbol: VFH	10/31/19	\$5,665.00	5.86%	16.54%	16.54%	70.67%	15.68%
VANGUARD INDUSTRIALS ETF Symbol: VIS	7/29/20	\$4,573.27	7.66%	10.48%	10.48%	N/A	37.47%
VANGUARD MATERIALS ETF Symbol: VAW	2/2/21	\$1,388.06	8.35%	N/A	N/A	N/A	10.20%
VANGUARD UTILITIES ETF Symbol: VPU	2/2/21	\$1,414.79	10.30%	N/A	N/A	N/A	2.36%
Funds: Open-end Mutual Funds							
AMERICAN FUNDS EUROPACIFIC GROWTH F2 Symbol: AEPFX	2/3/21	\$4,885.28	(1.09%)	N/A	N/A	N/A	(3.07%)
ARTISAN INTERNATIONAL SMALL-MID ADVISOR Symbol: APDJX	2/3/21	\$1,354.06	(1.96%)	N/A	N/A	N/A	(3.28%)
BAILLIE GIFFORD EMERGING MARKETS EQS I Symbol: BGEGX	2/3/21	\$1,285.98	(3.49%)	N/A	N/A	N/A	(8.14%)
BAIRD AGGREGATE BOND INST Symbol: BAGIX	2/5/21	\$13,697.05	(1.42%)	N/A	N/A	N/A	(2.44%)

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Security Level Performance Summary as of Mar 31, 2021

RAYMOND JAMES®

Marine City Retiree's Healthcare // xxxxx090

John R. Firek, AAMS®
248.276.2805

Performance Summary *(continued)*

Funds: Open-end Mutual Funds <i>(continued)</i>	Start Date	Current Market Value	MTD	QTD	YTD	Last 12 Months	Since Inception*
			2/28/21 3/31/21	12/31/20 3/31/21	12/31/20 3/31/21	3/31/20 3/31/21	Inception 3/31/21
BLACKROCK HEALTH SCIENCES OPPS INSTL Symbol: SHSSX	4/19/17	\$6,545.59	2.08%	0.18%	0.18%	35.30%	17.02%
CAUSEWAY INTERNATIONAL VALUE INSTL Symbol: CIVIX	2/3/21	\$3,144.69	2.90%	N/A	N/A	N/A	6.96%
DODGE & COX INCOME Symbol: DODIX	2/5/21	\$11,980.78	(1.03%)	N/A	N/A	N/A	(2.12%)
FEDERATED HERMES INSTL HIGH YIELD BD IS Symbol: FIHBX	2/5/21	\$3,574.93	0.10%	N/A	N/A	N/A	(0.70%)
FEDERATED HERMES SHORT-TERM INCOME IS Symbol: FSTYX	2/5/21	\$5,385.84	(0.15%)	N/A	N/A	N/A	(0.26%)
FIDELITY® SELECT RETAILING Symbol: FSRPX	10/31/19	\$5,885.04	4.85%	8.31%	8.31%	88.44%	38.23%
FIDELITY® SELECT TELECOMMUNICATIONS PORT Symbol: FSTCX	10/31/19	\$5,405.25	5.13%	3.45%	3.45%	35.82%	19.15%
FIDELITY ADVISOR® REAL ESTATE INCOME I Symbol: FRIRX	10/31/19	\$1,094.09	2.91%	6.07%	6.07%	40.97%	3.78%
FIRST EAGLE GLOBAL I Symbol: SGIIX	2/2/21	\$12,491.14	3.72%	N/A	N/A	N/A	4.09%
GQG PARTNERS EMERGING MARKETS EQUITYINST Symbol: GQGIX	2/3/21	\$1,043.99	(3.12%)	N/A	N/A	N/A	(6.79%)
HARDING LOEVNER EMERGING MARKETS ADVISOR Symbol: HLEMX	2/3/21	\$2,430.39	(0.38%)	N/A	N/A	N/A	(3.56%)

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Security Level Performance Summary as of Mar 31, 2021

RAYMOND JAMES®

Marine City Retiree's Healthcare // xxxxx090

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Performance Summary *(continued)*

Funds: Open-end Mutual Funds <i>(continued)</i>	Start Date	Current Market Value	MTD	QTD	YTD	Last 12 Months	Since Inception*
			2/28/21 3/31/21	12/31/20 3/31/21	12/31/20 3/31/21	3/31/20 3/31/21	Inception 3/31/21
JHANCOCK INTERNATIONAL GROWTH I Symbol: GOGIX	2/3/21	\$3,219.66	0.64%	N/A	N/A	N/A	(2.14%)
LOOMIS SAYLES STRATEGIC ALPHA Y Symbol: LASYX	2/5/21	\$2,142.65	(0.23%)	N/A	N/A	N/A	(0.80%)
METROPOLITAN WEST TOTAL RETURN BD I Symbol: MWTIX	2/5/21	\$11,961.30	(1.12%)	N/A	N/A	N/A	(2.28%)
MFS INTERNATIONAL GROWTH I Symbol: MQGIX	2/3/21	\$2,920.51	1.98%	N/A	N/A	N/A	(0.66%)
OAKMARK INTERNATIONAL INVESTOR Symbol: OAKIX	2/3/21	\$2,850.43	2.27%	N/A	N/A	N/A	7.16%
PERMANENT PORTFOLIO PERMANENT I Symbol: PRPFX	2/2/21	\$24,702.08	1.21%	N/A	N/A	N/A	2.93%
PGIM ABSOLUTE RETURN BOND Z Symbol: PADZX	2/5/21	\$2,138.08	(0.48%)	N/A	N/A	N/A	(1.01%)
PIMCO LOW DURATION I2 Symbol: PLDPX	2/5/21	\$3,590.78	(0.16%)	N/A	N/A	N/A	(0.26%)
T. ROWE PRICE GLOBAL TECHNOLOGY Symbol: PRGTX	2/1/17	\$13,399.18	(5.83%)	0.55%	0.55%	93.52%	28.95%
T. ROWE PRICE OVERSEAS STOCK Symbol: TROX	2/3/21	\$3,399.13	2.90%	N/A	N/A	N/A	3.32%
TRANSAMERICA HIGH YIELD BOND I Symbol: TDHIX	2/5/21	\$3,589.02	0.24%	N/A	N/A	N/A	(0.30%)
VICTORY TRIVALENT INTERNATIONAL SM-CP Y Symbol: MYSIX	2/3/21	\$1,433.73	3.60%	N/A	N/A	N/A	2.41%

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Security Level Performance Summary as of Mar 31, 2021

RAYMOND JAMES®

Marine City Retiree's Healthcare // xxxxx090

John R. Firek, AAMS®
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Performance Summary *(continued)*

	Start Date	Current Market Value	MTD 2/28/21 3/31/21	QTD 12/31/20 3/31/21	YTD 12/31/20 3/31/21	Last 12 Months 3/31/20 3/31/21	Since Inception* Inception 3/31/21
Funds: Open-end Mutual Funds <i>(continued)</i>							
WESTERN ASSET INFLATION IDXD PLUS BD I Symbol: WAIX	2/5/21	\$4,926.01	(0.82%)	N/A	N/A	N/A	(2.26%)
WESTERN ASSET TOTAL RETURN UNCONS I Symbol: WAARX	2/5/21	\$2,102.16	(2.14%)	N/A	N/A	N/A	(2.68%)

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**Returns are annualized for periods greater than one year.*

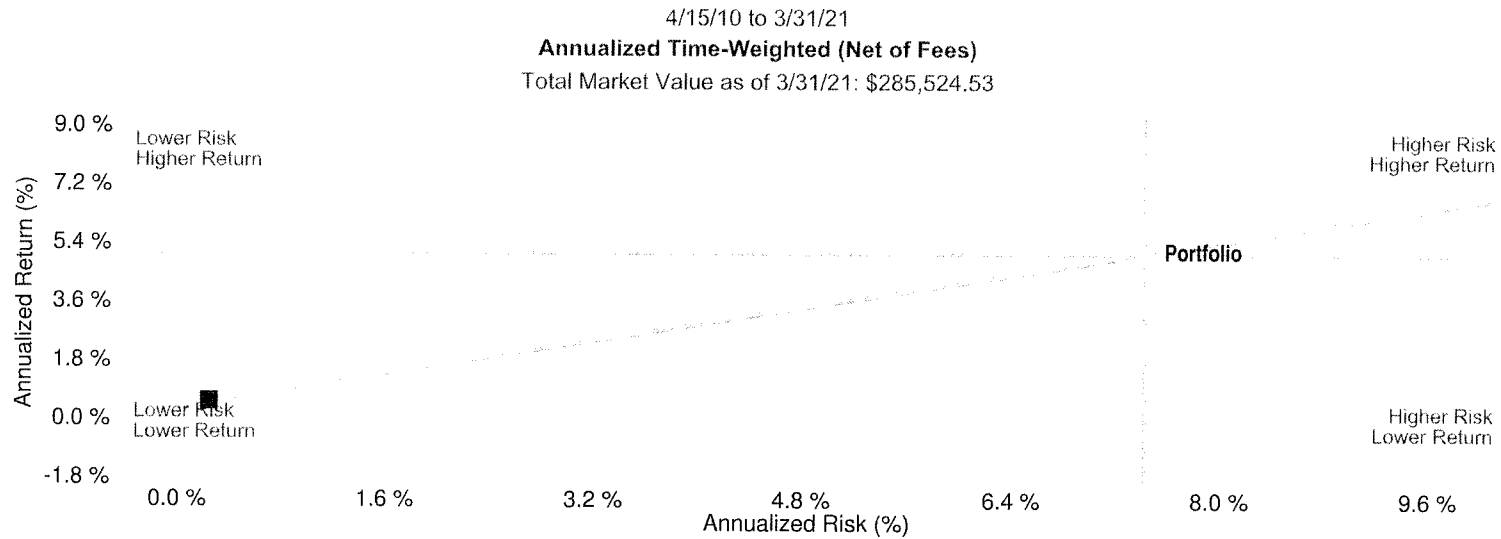
Risk vs. Return Analysis as of Mar 31, 2021

RAYMOND JAMES®

Marine City Retiree's Healthcare // xxxxx090

John R. Firek, AAMS®
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Analysis Summary



	Annualized Return (%)	Annualized Risk (%)
Portfolio	5.15%	7.42%
Custom Blended Benchmark 1^	8.13%	8.68%
■ ICE BofA US 3 Month T Bill	0.59%	0.24%
S&P 500 Total Return Indx	13.74%	13.99%
BBG Barclays US Agg Bd	3.58%	3.00%

Inception Date: 4/15/10

Please see Additional Information section of this report for detailed risk information.

^Please see the Additional Information section of this report for detailed benchmark information.

Portfolio Holdings as of Mar 31, 2021

RAYMOND JAMES®

Marine City Retiree's Healthcare // xxxxx090

John R. Firek, AAMS®
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Holdings Detail

	Quantity	Current Price (\$)	Market Value (\$)	% of Portfolio	Average Investment Price (\$)	Investment Amount (\$)	Investment G/L (\$)/(%)	Est. Annual Income (\$)	Est. Annual Yield (%) / Yield to Inv. (%)	Accrued Income (\$)
Cash and Cash Alternatives: Cash										
Cash	(83.090)	1.000	(83.09)	(0.03%)	0.00	(83.09)	0.00 0.00%	0.00	0.00% 0.00%	0.00
RJ Bank Deposit Program	38,385.830	1.000	38,385.83	13.44%	0.00	38,385.83	0.00 0.00%	3.84	0.01% 0.01%	0.00
Total Cash and Cash Alternatives: Cash			\$38,302.74	13.41%		\$38,302.74	\$0.00 0.00%	\$3.84	0.01% 0.01%	\$0.00
Funds: Open-end Mutual Funds										
AMERICAN FUNDS EUROPACIFIC GROWTH F2 Symbol: AEPFX	70.976	68.830	4,885.28	1.71%	71.01	5,040.00	(154.72) (3.07%)	16.54	0.34% 0.33%	0.00
ARTISAN INTERNATIONAL SMALL-MID ADVISOR Symbol: APDJX	67.568	20.040	1,354.06	0.47%	20.72	1,400.00	(45.94) (3.28%)	8.59	0.63% 0.61%	0.00
BAILLIE GIFFORD EMERGING MARKETS EQS I Symbol: BGEEX	45.977	27.970	1,285.98	0.45%	30.45	1,400.00	(114.02) (8.14%)	15.63	1.22% 1.12%	0.00
BAIRD AGGREGATE BOND INST Symbol: BAGIX	1,209.987	11.320	13,697.05	4.80%	11.60	14,040.00	(342.95) (2.44%)	304.66	2.22% 2.17%	0.00
BLACKROCK HEALTH SCIENCES OPPS INSTL Symbol: SHSSX	83.746	78.160	6,545.59	2.29%	53.85	4,510.06	2,035.53 45.13%	11.17	0.17% 0.25%	0.00
CAUSEWAY INTERNATIONAL VALUE INSTL Symbol: CIVIX	181.146	17.360	3,144.69	1.10%	16.23	2,940.00	204.69 6.96%	40.41	1.29% 1.37%	0.00

Portfolio Holdings as of Mar 31, 2021

RAYMOND JAMES®

Marine City Retiree's Healthcare // xxxxx090

John R. Firek, AAMS®
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Holdings Detail *(continued)*

Funds: Open-end Mutual Funds <i>(continued)</i>	Quantity	Current Price (\$)	Market Value (\$)	% of Portfolio	Average Investment Price (\$)	Investment Amount (\$)	Investment G/L (\$)/(%)	Est. Annual Income (\$)	Est. Annual Yield (%) / Yield to Inv. (%)	Accrued Income (\$)
DODGE & COX INCOME Symbol: DODIX	848.497	14.120	11,980.78	4.20%	14.43	12,240.00	(259.22) (2.12%)	281.70	2.35% 2.30%	0.00
FEDERATED HERMES INSTL HIGH YIELD BD IS Symbol: FIHBX	360.376	9.920	3,574.93	1.25%	9.99	3,600.00	(25.07) (0.70%)	182.48	5.10% 5.07%	0.00
FEDERATED HERMES SHORT-TERM INCOME IS Symbol: FSTYX	619.775	8.690	5,385.84	1.89%	8.71	5,400.00	(14.16) (0.26%)	91.56	1.70% 1.70%	0.00
FIDELITY® SELECT RETAILING Symbol: FSRPX	238.841	24.640	5,885.04	2.06%	16.38	3,913.27	1,971.77 50.39%	0.00	0.00% 0.00%	0.00
FIDELITY® SELECT TELECOMMUNICATIONS PORT Symbol: FSTCX	76.692	70.480	5,405.25	1.89%	43.83	3,361.50	2,043.75 60.80%	43.56	0.81% 1.30%	0.00
FIDELITY ADVISOR® REAL ESTATE INCOME I Symbol: FRIRX	87.949	12.440	1,094.09	0.38%	9.75	857.28	236.81 27.62%	48.90	4.47% 5.70%	0.00
FIRST EAGLE GLOBAL I Symbol: SGIIX	194.900	64.090	12,491.14	4.37%	61.57	12,000.00	491.14 4.09%	127.66	1.02% 1.06%	0.00
GQG PARTNERS EMERGING MARKETS EQUITYINST Symbol: GQGIX	58.916	17.720	1,043.99	0.37%	19.01	1,120.00	(76.01) (6.79%)	2.55	0.24% 0.23%	0.00
HARDING LOEVNER EMERGING MARKETS ADVISOR Symbol: HLEMX	35.699	68.080	2,430.39	0.85%	70.59	2,520.00	(89.61) (3.56%)	7.75	0.32% 0.31%	0.00
JHANCOCK INTERNATIONAL GROWTH I Symbol: GOGIX	84.728	38.000	3,219.66	1.13%	38.83	3,290.00	(70.34) (2.14%)	6.59	0.20% 0.20%	0.00

Portfolio Holdings as of Mar 31, 2021

RAYMOND JAMES®

Marine City Retiree's Healthcare // xxxxx090

John R. Firek, AAMS®
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Holdings Detail *(continued)*

Funds: Open-end Mutual Funds <i>(continued)</i>	Quantity	Current Price (\$)	Market Value (\$)	% of Portfolio	Average Investment Price (\$)	Investment Amount (\$)	Investment G/L (\$)/(%)	Est. Annual Income (\$)	Est. Annual Yield (%) / Yield to Inv. (%)	Accrued Income (\$)
LOOMIS SAYLES STRATEGIC ALPHA Y Symbol: LASYX	207.019	10.350	2,142.65	0.75%	10.43	2,160.00	(17.35) (0.80%)	48.19	2.25% 2.23%	0.00
METROPOLITAN WEST TOTAL RETURN BD I Symbol: MWTIX	1,105.481	10.820	11,961.30	4.19%	11.07	12,240.00	(278.70) (2.28%)	199.68	1.67% 1.63%	0.00
MFS INTERNATIONAL GROWTH I Symbol: MQGIX	60.882	47.970	2,920.51	1.02%	48.29	2,940.00	(19.49) (0.66%)	18.95	0.65% 0.64%	0.00
OAKMARK INTERNATIONAL INVESTOR Symbol: OAKIX	100.226	28.440	2,850.43	1.00%	26.54	2,660.00	190.43 7.16%	8.52	0.30% 0.32%	0.00
PERMANENT PORTFOLIO PERMANENT I Symbol: PRPFX	516.240	47.850	24,702.08	8.65%	46.49	24,000.00	702.08 2.93%	220.73	0.89% 0.92%	0.00
PGIM ABSOLUTE RETURN BOND Z Symbol: PADZX	231.896	9.220	2,138.08	0.75%	9.31	2,160.00	(21.92) (1.01%)	71.99	3.37% 3.33%	0.00
PIMCO LOW DURATION I2 Symbol: PLDPX	361.609	9.930	3,590.78	1.26%	9.96	3,600.00	(9.22) (0.26%)	53.48	1.49% 1.49%	0.00
T. ROWE PRICE GLOBAL TECHNOLOGY Symbol: PRGTX	487.775	27.470	13,399.18	4.69%	12.44	6,066.73	7,332.45 120.86%	0.00	0.00% 0.00%	0.00
T. ROWE PRICE OVERSEAS STOCK Symbol: TROX	266.181	12.770	3,399.13	1.19%	12.36	3,290.00	109.13 3.32%	45.25	1.33% 1.38%	0.00
TRANSAMERICA HIGH YIELD BOND I Symbol: TDHIX	393.102	9.130	3,589.02	1.26%	9.16	3,600.00	(10.98) (0.30%)	176.84	4.93% 4.91%	0.00
VICTORY TRIVALENT INTERNATIONAL SM-CP Y Symbol: MYSIX	84.337	17.000	1,433.73	0.50%	16.60	1,400.00	33.73 2.41%	4.12	0.29% 0.29%	0.00
WESTERN ASSET INFLATION IDX PLUS BD I Symbol: WAIX	407.108	12.100	4,926.01	1.73%	12.38	5,040.00	(113.99) (2.26%)	69.56	1.41% 1.38%	0.00

Portfolio Holdings as of Mar 31, 2021

RAYMOND JAMES®

Marine City Retiree's Healthcare // xxxxx090

John R. Firek, AAMS®
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Holdings Detail *(continued)*

Funds: Open-end Mutual Funds <i>(continued)</i>	Quantity	Current Price (\$)	Market Value (\$)	% of Portfolio	Average Investment Price (\$)	Investment Amount (\$)	Investment G/L (\$)/(%)	Est. Annual Income (\$)	Est. Annual Yield (%) / Yield to Inv. (%)	Accrued Income (\$)
WESTERN ASSET TOTAL RETURN UNCONS I Symbol: WAARX	199.446	10.540	2,102.16	0.74%	10.83	2,160.00	(57.84) (2.68%)	26.63	1.27% 1.23%	0.00
Total Funds: Open-end Mutual Funds			\$162,578.82	56.94%		\$148,948.84	\$13,629.98 9.15%	\$2,133.69	1.31% 1.43%	\$0.00
Funds: Exchange Traded Funds	Quantity	Current Price (\$)	Market Value (\$)	% of Portfolio	Average Investment Price (\$)	Investment Amount (\$)	Investment G/L (\$)/(%)	Est. Annual Income (\$)	Est. Annual Yield (%) / Yield to Inv. (%)	Accrued Income (\$)
AMPLIFY TRANSFORMATIONAL DATA SHRG ETF Symbol: BLOK	57.000	55.840	3,182.88	1.11%	41.01	2,337.57	845.31 36.16%	37.51	1.18% 1.60%	0.00
ISHARES CORE US AGGREGATE BOND ETF Symbol: AGG	49.081	113.830	5,586.92	1.96%	116.54	5,719.70	(132.78) (2.32%)	115.55	2.07% 2.02%	0.00
PROSHARES RUSSELL 2000 DIVIDEND GROWERS Symbol: SMDV	80.279	65.420	5,251.84	1.84%	58.80	4,720.00	531.84 11.27%	93.84	1.79% 1.99%	0.00
PROSHARES S&P 500 DIVIDEND ARISTOCRATS Symbol: NOBL	443.920	86.260	38,292.54	13.41%	79.37	35,231.78	3,060.76 8.69%	772.05	2.02% 2.19%	0.00
PROSHARES S&P MIDCAP 400 DIVIDEND ARST Symbol: REGL	110.516	69.680	7,700.75	2.70%	63.57	7,025.15	675.60 9.62%	159.79	2.07% 2.27%	0.00
SPDR® GOLD SHARES Symbol: GLD	27.000	159.960	4,318.92	1.51%	172.11	4,646.84	(327.92) (7.06%)	0.00	0.00% 0.00%	0.00
VANGUARD CONSUMER STAPLES ETF Symbol: VDC	19.102	178.230	3,404.51	1.19%	167.90	3,207.11	197.40 6.16%	89.64	2.63% 2.80%	0.00

Portfolio Holdings as of Mar 31, 2021

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Holdings Detail *(continued)*

Funds: Exchange Traded Funds <i>(continued)</i>	Quantity	Current Price (\$)	Market Value (\$)	% of Portfolio	Average Investment Price (\$)	Investment Amount (\$)	Investment G/L (\$)/(%)	Est. Annual Income (\$)	Est. Annual Yield (%) / Yield to Inv. (%)	Accrued Income (\$)
VANGUARD ENERGY ETF Symbol: VDE	19.191	68.000	1,305.01	0.46%	55.15	1,058.49	246.52 23.29%	47.69	3.65% 4.51%	0.00
VANGUARD FINANCIALS ETF Symbol: VFH	67.041	84.500	5,665.00	1.98%	65.48	4,390.09	1,274.91 29.04%	109.04	1.92% 2.48%	0.00
VANGUARD INDUSTRIALS ETF Symbol: VIS	24.163	189.270	4,573.27	1.60%	151.97	3,671.99	901.28 24.54%	53.26	1.16% 1.45%	0.00
VANGUARD MATERIALS ETF Symbol: VAW	8.026	172.950	1,388.06	0.49%	156.94	1,259.60	128.46 10.20%	21.22	1.53% 1.68%	0.00
VANGUARD UTILITIES ETF Symbol: VPU	10.069	140.510	1,414.79	0.50%	137.27	1,382.18	32.61 2.36%	44.63	3.15% 3.23%	0.00
Total Funds: Exchange Traded Funds			\$82,084.49	28.75%		\$74,650.50	\$7,433.99 9.96%	\$1,544.22	1.88% 2.07%	\$0.00
Alternatives: Alternative Mutual Funds	Quantity	Current Price (\$)	Market Value (\$)	% of Portfolio	Average Investment Price (\$)	Investment Amount (\$)	Investment G/L (\$)/(%)	Est. Annual Income (\$)	Est. Annual Yield (%) / Yield to Inv. (%)	Accrued Income (\$)
GATEWAY Y Symbol: GTEYX	67.595	37.850	2,558.47	0.90%	36.98	2,500.00	58.47 2.34%	23.54	0.92% 0.94%	0.00
Total Alternatives: Alternative Mutual Funds			\$2,558.47	0.90%		\$2,500.00	\$58.47 2.34%	\$23.54	0.92% 0.94%	\$0.00
Total Portfolio			\$285,524.52	100.00%		\$264,402.08	\$21,122.44 9.34%	\$3,705.29	1.30% 1.40%	\$0.00

Additional Information Regarding This Report

RAYMOND JAMES®

Marine City Retiree's Healthcare // xxxxx090

John R. Firek, AAMS®
248.276.2805

This report should not be used as a substitute for your monthly statement, 1099 or to determine taxability. Changes in tax laws may occur at any time and could have a substantial impact upon each person's situation. While we are familiar with the tax provisions of the issues presented herein, we are not qualified to render advice on tax or legal matters. The information in this report has been obtained from sources that we believe to be reliable, but cannot be guaranteed.

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Alex.Brown a division of Raymond James.

The account listing may or may not include all of your accounts with Raymond James & Associates, Inc. This report is comprised of data from the following accounts: xxxxx090

Report ID: a_230867_1618200000000_1618257926933_00001of00001-CBM

Performance

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. The current performance may be lower or higher than the performance data quoted. It is not possible to invest directly in an index.

Performance is depicted using the Time-Weighted method for the entire period.

Time-Weighted - The geometric (compounded) return measured on the basis of periodic market valuations of assets. If applicable, the return includes the effects of leverage. Unlike the dollar-weighted method, it minimizes the impact of cash flows on the rate of return; however, in principle it requires valuations to be made on the occasion of each cash flow. Approximation to this measure can be obtained by prorating cash flows to successive valuation points or by computing internal rates of return between valuation points. If there are no interim cash flows, the time-weighted return, compounded annually determines the entire value of an investment.

Returns are calculated net of fees.

Annualized refers to the annualized return from the inception date of the account, or the selected beginning date when using the date-to-date functionality.

The inception date indicates the date of account or household initiation in the Portfolio Performance system. This date may not match the date the account was opened.

Managed Account Performance- In order for managers to track real time cash in managed AMS accounts, certain activity may not reflect the actual transaction dates and market values may differ from what is reported on client statements. The Time-Weighted Total Equity and Time-Weighted All Cash returns are the same for these accounts.

All performance figures exclude unpriced securities (including securities of indeterminate value), limited partnerships (other than limited partnerships classified as Alternative Investments and appearing in that section of your statement).

Dividends are not guaranteed and will fluctuate.

The CFA Institute has not been involved with the preparation or review of this statement.

Accounts that have been closed may be included in the consolidated performance report. When closed accounts are included in the consolidated report, the performance report will only include information for the time period the account was active during the consolidated performance reporting time period.

Risk is identified as Standard Deviation. Standard Deviation measures the variability of the return. A higher standard deviation is indicative of more volatility and a lower standard deviation is representative of lower volatility.

The risk free rate, represented by the T-bill, shows the return of a risk free investment over the time period. It shows the return that could be realized while taking no risk.

Accounts with Real Time Cash may have cash values updated throughout the day, note that this may cause a difference in account values between performance and holdings reports.

Securities Information

Non-proprietary annuity values will show as contributions on the date they became available to the Portfolio Performance system. They are included through the selected calculation ending date. Prior inclusion of these values in the rate of return calculation is not available.

Raymond James Certificates of Deposit values will show as contributions on the date they became available to the Portfolio Performance system. They are included through the selected calculation ending date. Prior inclusion of these values in the rate of return calculation is not available.

Values include accrued income. Values are based on trade date accounting method.

Morningstar equity information as of (April 09, 2021)

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Morningstar mutual fund and annuity information as of (April 07, 2021)

Morningstar 529 information as of (March 17, 2021)

Raymond James and Morningstar data are subject to the availability of the fund filings as well as internal analysis and may not represent real-time allocations.

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This analysis is for informational purposes only and is intended to be used as part of a complete portfolio review with your financial advisor. The data provided in the asset allocation analysis is subject to inherent limitations and is not guaranteed to represent actual asset class exposure(s) within your account(s) at the time of calculation. See raymondjames.com/asset-allocation/faq to learn more. Raymond James and Morningstar data are subject to the availability of fund filings as well as internal analysis and may not represent real-time allocations.

Amounts are projected over the next 12 months and do not reflect actual cash flows.

Positions that do not produce income are not included on this report; however, they are included as part of the total estimated annual yield calculation.

Projected income amounts are estimated using current positions, rates and market values. Variable rate income projection is based on the current coupon or rate available and may change without notice. Any change in coupon or rate will affect the estimate and cannot be guaranteed.

The sum of the income values may not equal total value due to rounding.

Factored securities are separated into principal and interest amounts. Both are displayed whether or not they have projected income.

Due to missing payment dates, payment frequency, or both, actual payments may appear on months other than the ones represented on this report.

The values quoted represents past values and do not guarantee future results, there is no assurance these trends will continue.

An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although these funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in them.

Short positions and negative cash values are not included in the allocation.

Effective January 1, 2011, Raymond James reports adjusted cost basis for tax lots of securities covered by the Emergency Economic Stabilization Act of 2008 to the IRS on Form 1099-B using the first-in, first-out (FIFO) cost basis accounting method unless otherwise directed by you or your financial advisor at the time of trade or transfer. These tax lots are indicated by a "c".

For tax lots or securities that are not covered by the Emergency Economic Stabilization Act of 2008, cost basis information may not be available, may have been estimated by you or your financial advisor, or may have been obtained from third-party sources, and in these instances, Raymond James cannot guarantee its accuracy. Missing basis is not included in cost calculations. Please contact your financial advisor to have missing cost basis information added to your account.

Clients should not rely on this information in making purchase or sell decisions, for tax purposes or otherwise. Rely only on year-end tax forms when preparing your tax return.

Gain or loss will only be calculated for tax lots that have cost basis. Gain or loss information may or may not reflect adjusted cost for return of principal/capital or accretion/amortization. Tax lots where the cost basis is true zero, displayed as 0.00, are included in cost calculations.

The cost basis, proceeds, or gain/loss information reported has been adjusted to account for a disallowed loss from a wash sale. These adjustments are indicated by a "w" on the affected tax lots. A wash sale occurs when a security is sold for a loss and is re-purchased either 30 days before or after the sell.

Cost basis information for uncovered securities or tax lots will not be reported to the IRS; it is displayed for your information only and should not be relied upon for tax reporting purposes. Past performance is not a guarantee of future results. Market valuations may have been obtained from third-party sources and Raymond James cannot guarantee its accuracy or completeness.

For securities classified as Grantor or Royalty Trusts, Master Limited Partnerships or other widely held fixed income trusts, cost basis is not adjusted. These securities receive principal payments or distributions that are classified differently by the issuer at the end of the year. Clients should continue to rely on the issuer information for both cost basis adjustments as well as proceeds adjustments for these securities. For this reason the gain/loss displayed will be unadjusted and is not a true indicator of the investment return. Any adjustment to sales proceeds will be reflected on your 1099.

While sources used for pricing publicly traded securities are considered reliable, the prices displayed on your statement may be based on actual trades, bid/ask information or vendor evaluations. As such, the prices displayed on your statement may or may not reflect actual trade prices you would receive in the current market. Pricing for non-publicly traded securities is obtained from a variety of sources, which may include issuer-provided information. Raymond James does not guarantee the accuracy, reliability, completeness or attainability of this

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information. Investment decisions should be made only after contacting your Financial Advisor.

Gain or Loss reflects the realized gain or loss using adjusted cost basis. Adjusted cost basis may or may not reflect adjustments for return of principal/capital or accretion/amortization. Reinvestments of dividends or capital gain distributions are included in the adjusted cost basis calculation of the Gain or Loss. Gain or loss information is displayed on this report for your information only and should not be relied upon for tax reporting purposes.

The Estimated Annual Income (EAI) and Estimated Income Yield (EIY) provided on this report are an estimate of the income a security will distribute during the year. These figures should not be confused with actual cash flows, investment yields or investment returns. Actual income or yield may be lower or higher than the estimated amounts. A number of factors may influence the actual income or yield that is received. The amount or frequency of an issuers dividend may fluctuate or cease, which may cause the income and or yield of the security to fluctuate. EIY reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate. EAI and EIY for certain types of securities could include a return of principal or capital gains which could overstate the EAI and EIY. Information used to calculate Estimated Annual Income and or Estimated Income Yield may be obtained from third party sources and Raymond James cannot guarantee the accuracy of such information. Estimated Annual Income and or Estimated Income Yield amounts should not be used as a financial planning tool.

Within certain packaged products (for example, open-ended mutual funds, closed-ended mutual funds and exchange traded funds), any fixed income security held in the product portfolio is affected by several risks, including, without limitation, interest rate, prepayment, and credit related risks. Any rise (fall) in interest rates may reduce (increase) the value of the investment. An overview of these and other risks is available at raymondjames.com, finra.org, emma.msrb.org, and investigatingbonds.com.

The yield displayed is an estimated annual income yield for the listed security. The security's actual yield may be lower. Please consult your financial advisor if you have additional questions.

Packaged products may be represented across multiple asset classes.

This report(s) has been generated using a historical time period, please note that Model and/or S&P Comparison Data, where applicable, will be as of the previous business day and will not retroactively reflect data based on the "as of" time period selected.

Fixed Income

Fixed income securities, including brokered CDs, are priced using evaluations, which may be matrix- or model-based, and do not necessarily reflect actual trades. These price evaluations suggest current estimated market values, which may be significantly higher or lower than the amount you would pay (receive) in an actual purchase (sale) of the security. These estimates, which are obtained from various sources, assume normal market conditions and are based on large volume transactions. Market prices of fixed income securities may be affected by several risks, including without limitation: interest rate risk - a rise (fall) in interest rates may reduce

(increase) the value of your investment, default or credit risk - the issuers ability to make interest and principal payments, and illiquidity risk - the inability to sell bonds promptly prior to maturity with minimal loss of principal. An overview of these and other risks is available at raymondjames.com, finra.org, emma.msrb.org, and investingbonds.com.

Investors interested in regular updates about individual municipal securities can sign up on EMMA (emma.msrb.org) to receive e-mail alerts when disclosure documents are posted on the website. Investors who track particular bonds identified by their unique "CUSIP" numbers can receive an e-mail notification from EMMA every time a new disclosure document is posted for that security. These documents can include annual and other periodic financial filings, operating data and other types of material events. To sign up for an alert, enter a nine-digit CUSIP number into the "Muni Search" function of EMMA.

Securities ratings, provided by independent nationally recognized statistical organizations, also called Ratings Agencies, are appraisals of the financial stability of a particular issuer and its ability to pay income and return principal on your investment. Although they can assist investors in evaluating the creditworthiness of an issuer, ratings are not recommendations to buy, sell or hold a security, nor do ratings remove market risk. In addition, ratings are subject to review, revision, suspension, reduction or withdrawal at any time, and any of these changes in ratings may affect the current market value of your investment. A Rating Agency may also place an issuer under review or credit watch which may be another indicator of a future rating change. Generally, higher yields and/or lower ratings reflect higher perceived credit risk. News events relating to a particular issuer may generally impact the market price, and consequently the yield, of that issuer's securities, even if their rating has not yet changed. Securities with the same rating can actually trade at significantly different prices. The absence of a rating may indicate that the issuer has not requested a rating evaluation, insufficient data exists on the issuer to derive a rating, or that a rating request was denied or removed. Non-rated securities are speculative in nature and are less liquid. Raymond James trade confirmations, online accounts and monthly statements display only the ratings of those Rating Agencies to which Raymond James subscribes. For more information on ratings, please visit moodys.com, standardandpoors.com and fitchratings.com. Individual investors may request Moody's and/or S&P credit reports from their financial advisors. Additionally, Fitch reports are available for municipal bonds.

Certificates of Deposit (CDs) purchased through a securities broker and held in a brokerage account are considered deposits with the issuing institution and are insured by the Federal Deposit Insurance Company (FDIC), an independent agency of the U.S. government. FDIC insurance covers up to \$250,000 (including principal and interest) for deposits held in different ownership categories, including single accounts, joint accounts, trust accounts, IRAs, and certain other retirement accounts, per issuer. If you purchased this CD at a premium to par, the premium is not FDIC insured. Certificate of Deposit Disclosure Statement is available at raymondjames.com/liquid.htm. For more information, please visit fdic.gov.

Mortgage-backed securities and Collateralized Mortgage Obligations (CMOs) are priced based on average life. The actual maturity date may be shorter than stated. For more information, please review FINRA's Investor's Guide to Mortgage Securities and CMOs at finra.org.

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Foreign bonds are subject to additional risks, including without limitation, currency fluctuations, differing accounting standards, political and economic instability, and changes in tax laws. The cost basis for Original Issue Discount (OID) bonds and municipal bonds purchased at a premium may or may not have been adjusted using the constant yield method, providing an approximation of the adjusted cost basis and unrealized gains or losses. Cost basis information is displayed for your information only and should not be relied upon for tax reporting purposes. You should consult your tax advisor to ensure proper tax reporting.

Benchmark Information

BBG Barclays US Agg Bd - The Bloomberg Barclays U.S. Aggregate Bond index is a measure of the investment grade, fixed-rate, taxable bond market of roughly 6,000 SEC-registered securities with intermediate maturities averaging approximately 10 years. The index includes bonds from the Treasury, Government-Related, Corporate, MBS, ABS, and CMBS sectors.

ICE BofA US 3 Month T Bill - The index is an unmanaged market index of US Treasury securities maturing in 90 days that assumes reinvestment of all income.

S&P 500 Total Return Indx - The S&P 500 Index Total Return is a broad-based measurement of changes in stock market conditions based on the average performance of 500 widely held common stocks. It consists of 400 industrial, 40 utility, 20 transportation, and 40 financial companies listed on U.S. market exchanges. This is a capitalization-weighted calculated on a total return basis with dividends reinvested. The S&P represents about 75% of the NYSE market capitalization.

Custom Blended Benchmark 1

Russell 1000 (TR) Indx 30%, Russell 2500 (TR) Indx 15%, BBG Barclays US Agg Bd 39%, MSCI EAFE (Net Div) Indx 10%, Bloomberg Commodity Indx (TR) 5%, ICE BofA US 3 Month T Bill 1% - The Russell 1000 Index represents the 1000 largest companies in the Russell 3000 index. This index is highly correlated with the S&P 500 index. This Index includes the effects of reinvested dividends.

The Russell 2500 Index is a capitalization weighted index comprised of the bottom 500 stocks in the Russell 1000 index and all of the stocks in the Russell 2000 index. This Index includes the effects of reinvested dividends.

The Bloomberg Barclays U.S. Aggregate Bond index is a measure of the investment grade, fixed-rate, taxable bond market of roughly 6,000 SEC-registered securities with intermediate maturities averaging approximately 10 years. The index includes bonds from the Treasury, Government-Related, Corporate, MBS, ABS, and CMBS sectors.

MSCI EAFE Net Dividend is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the United States & Canada. As of June 2007 the MSCI EAFE Index consisted of the following 21 developed market countries: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom. (Total Return Index) - With Net Dividends: Approximates the minimum possible dividend reinvestment. The dividend is reinvested after deduction of withholding tax, applying the rate to non-resident individuals who do not benefit from double taxation treaties. MSCI Barra uses withholding tax rates applicable to Luxembourg holding companies, as Luxembourg applies the highest rates.

The Bloomberg Commodity Index tracks prices of futures contracts on physical commodities on the commodity markets. The index is designed to minimize concentration in any one commodity or sector. It currently has 22 commodity futures in seven sectors. No one commodity can compose less than 2% or more than 15% of the index, and no sector can represent more than 33% of the index (as of the annual weightings of the components). The weightings for each commodity included in Bloomberg Commodity Index are calculated in accordance with rules that ensure that the relative proportion of each of the underlying individual commodities reflects its global economic significance and market liquidity. Annual rebalancing and reweighting ensure that diversity is maintained over time.

The index is an unmanaged market index of US Treasury securities maturing in 90 days that assumes reinvestment of all income.

City of Marine City

Memo

To: Elaine Leven, City Manager

From: Megan Pearce, Finance Director/Treasurer

Date 4/20/2021

Re: **PRELIMINARY FINANCIAL STATEMENTS FOR JANUARY 2021**

Please include the attached **Preliminary Financial Statements for January 2021** on the agenda of the next Retiree Health Care Board Meeting April 27, 2021. If you have any questions, please contact me.

Thank You

BALANCE SHEET FOR CITY OF MARINE CITY
Period Ending 01/31/2021
PRELIMINARY FINANCIAL STATEMENTS - JANUARY 2021

Fund 736 RETIREE HEALTH INS TRUST FUND

GL Number	Description	Balance
*** Assets ***		
736-000.000-001.001	CASH	50,255.72
736-000.000-017.000	INVESTMENT IN SECURITIES	219,486.55
Total Assets		269,742.27
*** Liabilities ***		
Total Liabilities		0.00
*** Fund Balance ***		
736-000.000-390.000	FUND BALANCE	229,688.27
Total Fund Balance		229,688.27
Beginning Fund Balance		229,688.27
Net of Revenues VS Expenditures		40,054.00
Ending Fund Balance		269,742.27
Total Liabilities And Fund Balance		269,742.27

PERIOD ENDING 01/31/2021

PRELIMINARY FINANCIAL STATEMENTS - JANUARY 2021

GL NUMBER	DESCRIPTION	2020-21		YTD BALANCE 01/31/2021	ACTIVITY FOR MONTH 01/31/2	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BDGT USED
		ORIGINAL BUDGET	2020-21 AMENDED BUDGE					
Fund 736 - RETIREE HEALTH INS TRUST FUND								
Revenues								
Dept 000.000								
736-000.000-665.000	INTEREST	0.00	0.00	2,427.32	198.16	0.00	(2,427.32)	100.00
736-000.000-669.000	INVESTMENT GAINS/LOSSES-REALI	0.00	0.00	4,936.97	0.00	0.00	(4,936.97)	100.00
736-000.000-669.001	INVESTMENT GAINS/LOSSES-UNREA	0.00	0.00	28,687.43	(227.32)	0.00	(28,687.43)	100.00
736-000.000-684.000	EMPLOYER CONTRIBUTIONS	0.00	0.00	146,682.78	19,742.01	0.00	(146,682.78)	100.00
736-000.000-699.000	INTERFUND TRANSFERS IN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 000.000		0.00	0.00	182,734.50	19,712.85	0.00	(182,734.50)	100.00
TOTAL REVENUES		0.00	0.00	182,734.50	19,712.85	0.00	(182,734.50)	100.00
Expenditures								
Dept 000.000								
736-000.000-723.000	RETIREE HEALTH CARE-OPEB	0.00	0.00	135,730.34	18,680.11	0.00	(135,730.34)	100.00
736-000.000-801.000	PROFESSIONAL SERVICES	0.00	0.00	5,000.00	0.00	0.00	(5,000.00)	100.00
736-000.000-805.000	SERVICE CHARGES	0.00	0.00	1,950.16	720.19	0.00	(1,950.16)	100.00
Total Dept 000.000		0.00	0.00	142,680.50	19,400.30	0.00	(142,680.50)	100.00
TOTAL EXPENDITURES		0.00	0.00	142,680.50	19,400.30	0.00	(142,680.50)	100.00
Fund 736 - RETIREE HEALTH INS TRUST FUND:								
TOTAL REVENUES		0.00	0.00	182,734.50	19,712.85	0.00	(182,734.50)	100.00
TOTAL EXPENDITURES		0.00	0.00	142,680.50	19,400.30	0.00	(142,680.50)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	40,054.00	312.55	0.00	(40,054.00)	100.00

Memo

To: Elaine Leven, City Manager

From: Megan Pearce, Finance Director/Treasurer

Date 4/20/2021

Re: **PRELIMINARY FINANCIAL STATEMENTS FOR FEBRUARY 2021**

Please include the attached **Preliminary Financial Statements for February 2021** on the agenda of the next Retiree Health Care Board Meeting April 27, 2021. If you have any questions, please contact me.

Thank You

BALANCE SHEET FOR CITY OF MARINE CITY
Period Ending 02/28/2021
PRELIMINARY FINANCIAL STATEMENTS - FEBRUARY 2021

Fund 736 RETIREE HEALTH INS TRUST FUND

GL Number	Description	Balance
*** Assets ***		
736-000.000-001.001	CASH	55,256.48
736-000.000-017.000	INVESTMENT IN SECURITIES	225,512.58
Total Assets		280,769.06
*** Liabilities ***		
Total Liabilities		0.00
*** Fund Balance ***		
736-000.000-390.000	FUND BALANCE	229,688.27
Total Fund Balance		229,688.27
Beginning Fund Balance		229,688.27
Net of Revenues VS Expenditures		51,080.79
Ending Fund Balance		280,769.06
Total Liabilities And Fund Balance		280,769.06

User: MPEARCE

DB: Marine City

PERIOD ENDING 02/28/2021

PRELIMINARY FINANCIAL STATEMENTS - FEBRUARY 2021

GL NUMBER	DESCRIPTION	2020-21		YTD BALANCE	ACTIVITY FOR	ENCUMBERED	UNENCUMBERED	% B DGT
		ORIGINAL	2020-21	02/28/2021	MONTH 02/28/2			
		BUDGET	AMENDED BUDGE	NORM (ABNORM)	INCR (DECR)	YEAR-TO-DATE	BALANCE	USED
Fund 736 - RETIREE HEALTH INS TRUST FUND								
Revenues								
Dept 000.000								
736-000.000-665.000	INTEREST	0.00	0.00	2,514.73	87.41	0.00	(2,514.73)	100.00
736-000.000-669.000	INVESTMENT GAINS/LOSSES-REALI	0.00	0.00	4,936.97	0.00	0.00	(4,936.97)	100.00
736-000.000-669.001	INVESTMENT GAINS/LOSSES-UNREA	0.00	0.00	34,626.42	5,938.99	0.00	(34,626.42)	100.00
736-000.000-684.000	EMPLOYER CONTRIBUTIONS	0.00	0.00	170,362.89	23,680.11	0.00	(170,362.89)	100.00
736-000.000-699.000	INTERFUND TRANSFERS IN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 000.000		0.00	0.00	212,441.01	29,706.51	0.00	(212,441.01)	100.00
TOTAL REVENUES		0.00	0.00	212,441.01	29,706.51	0.00	(212,441.01)	100.00
Expenditures								
Dept 000.000								
736-000.000-723.000	RETIREE HEALTH CARE-OPEB	0.00	0.00	154,410.45	18,680.11	0.00	(154,410.45)	100.00
736-000.000-801.000	PROFESSIONAL SERVICES	0.00	0.00	5,000.00	0.00	0.00	(5,000.00)	100.00
736-000.000-805.000	SERVICE CHARGES	0.00	0.00	1,949.77	(0.39)	0.00	(1,949.77)	100.00
Total Dept 000.000		0.00	0.00	161,360.22	18,679.72	0.00	(161,360.22)	100.00
TOTAL EXPENDITURES		0.00	0.00	161,360.22	18,679.72	0.00	(161,360.22)	100.00
Fund 736 - RETIREE HEALTH INS TRUST FUND:								
TOTAL REVENUES		0.00	0.00	212,441.01	29,706.51	0.00	(212,441.01)	100.00
TOTAL EXPENDITURES		0.00	0.00	161,360.22	18,679.72	0.00	(161,360.22)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	51,080.79	11,026.79	0.00	(51,080.79)	100.00

Memo

To: Elaine Leven, City Manager

From: Megan Pearce, Finance Director/Treasurer

Date 4/20/2021

Re: **PRELIMINARY FINANCIAL STATEMENTS FOR MARCH 2021**

Please include the attached **Preliminary Financial Statements for March 2021** on the agenda of the next Retiree Health Care Board Meeting April 27, 2021. If you have any questions, please contact me.

Thank You

Fund 736 RETIREE HEALTH INS TRUST FUND

GL Number	Description	Balance
*** Assets ***		
736-000.000-001.001	CASH	54,994.75
736-000.000-017.000	INVESTMENT IN SECURITIES	230,696.38
Total Assets		285,691.13
*** Liabilities ***		
Total Liabilities		0.00
*** Fund Balance ***		
736-000.000-390.000	FUND BALANCE	229,688.27
Total Fund Balance		229,688.27
Beginning Fund Balance		229,688.27
Net of Revenues VS Expenditures		56,002.86
Ending Fund Balance		285,691.13
Total Liabilities And Fund Balance		285,691.13

PERIOD ENDING 03/31/2021

PRELIMINARY FINANCIAL STATEMENTS - MARCH 2021

GL NUMBER	DESCRIPTION	2020-21		YTD BALANCE	ACTIVITY FOR	ENCUMBERED	UNENCUMBERED	% BDTG
		ORIGINAL	2020-21	03/31/2021	MONTH 03/31/2			
		BUDGET	AMENDED BUDGE	NORM (ABNORM)	INCR (DECR)	YEAR-TO-DATE	BALANCE	USED
Fund 736 - RETIREE HEALTH INS TRUST FUND								
Revenues								
Dept 000.000								
736-000.000-665.000	INTEREST	0.00	0.00	2,968.63	453.90	0.00	(2,968.63)	100.00
736-000.000-669.000	INVESTMENT GAINS/LOSSES-REALI	0.00	0.00	5,009.12	72.15	0.00	(5,009.12)	100.00
736-000.000-669.001	INVESTMENT GAINS/LOSSES-UNREA	0.00	0.00	39,284.43	4,658.01	0.00	(39,284.43)	100.00
736-000.000-684.000	EMPLOYER CONTRIBUTIONS	0.00	0.00	189,043.00	18,680.11	0.00	(189,043.00)	100.00
736-000.000-699.000	INTERFUND TRANSFERS IN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Dept 000.000		0.00	0.00	236,305.18	23,864.17	0.00	(236,305.18)	100.00
TOTAL REVENUES		0.00	0.00	236,305.18	23,864.17	0.00	(236,305.18)	100.00
Expenditures								
Dept 000.000								
736-000.000-723.000	RETIREE HEALTH CARE-OPEB	0.00	0.00	173,352.56	18,942.11	0.00	(173,352.56)	100.00
736-000.000-801.000	PROFESSIONAL SERVICES	0.00	0.00	5,000.00	0.00	0.00	(5,000.00)	100.00
736-000.000-805.000	SERVICE CHARGES	0.00	0.00	1,949.76	(0.01)	0.00	(1,949.76)	100.00
Total Dept 000.000		0.00	0.00	180,302.32	18,942.10	0.00	(180,302.32)	100.00
TOTAL EXPENDITURES		0.00	0.00	180,302.32	18,942.10	0.00	(180,302.32)	100.00
Fund 736 - RETIREE HEALTH INS TRUST FUND:								
TOTAL REVENUES		0.00	0.00	236,305.18	23,864.17	0.00	(236,305.18)	100.00
TOTAL EXPENDITURES		0.00	0.00	180,302.32	18,942.10	0.00	(180,302.32)	100.00
NET OF REVENUES & EXPENDITURES		0.00	0.00	56,002.86	4,922.07	0.00	(56,002.86)	100.00