

**Agenda**  
**Finance and Administration Committee**  
**West Olive Administration Building – Board Room**  
**12220 Fillmore, West Olive, MI 49460**  
**Tuesday, January 19, 2021**  
**10:00 AM**

**Public Comment:**

**Consent Items:**

1. Approval of the Agenda
2. Approval of the minutes from the [December 15, 2020](#) Finance and Administration Committee Meeting.

**Action Items:**

1. Election of Vice Chairperson  
Suggested Motion:  
To elect \_\_\_\_\_ as Vice Chairperson of the Finance and Administration Committee for 2021.
2. [2021 Budget Adjustments](#)  
Suggested Motion:  
To approve and forward to the Board of Commissioners the 2021 budget adjustments per the attached schedule.
3. [Statement of Review](#)  
Suggested Motion:  
To approve the Statement of Review for the month of December 2020.
4. [Ottawa County Sewage Disposal Refunding Bonds, Series 2021](#)  
Suggested Motion:  
To approve and forward to the Board of Commissioners the Resolution to Authorize the Issuance of Not to Exceed \$465,000 Ottawa County Sewage Disposal Refunding Bonds, Series 2021 (Chester Township System No. 1).
5. [Planning & Performance Improvement Personnel Request](#)  
Suggested Motion:  
To approve and forward to the Board of Commissioners the request to increase the Project Support Specialist from 0.48 FTE non-benefited, to 0.8 FTE benefited, at a total additional cost of \$34,598.83.

6. [Fiscal Services Personnel Request](#)

Suggested Motion:

To approve and forward to the Board of Commissioners the addition of a Public Health Financial Manager, as outlined below, at a total additional cost of \$27,395.22.

7. [Matrix Consulting Engineers' Proposal to Provide Lighting Consulting Services to Upgrade the County's Facilities to LED lighting](#)

Suggested Motion:

To approve and forward to the Board of Commissioners the proposal from Matrix Consulting Engineers to provide lighting consulting services to upgrade the County's facilities to LED lighting in the amount of \$77,500.

8. [Holland District Courthouse Locker Room Project](#)

Suggested Motion:

To approve and forward to the Board of Commissioners the low bid from T2 Construction to construct men's and women's locker rooms at the Holland District Courthouse in the amount of \$167,739.00.

**Discussion Items:**

1. 2021 Finance and Administration Committee Meeting Schedule: current is the third Tuesday of each month at 10:00 am.
2. [Treasurer's Financial Month & Quarter End Update](#); Amanda Price

**Adjournment**

**Comments on the day's business are to be limited to three (3) minutes.**

## FINANCE AND ADMINISTRATION COMMITTEE

### Proposed Minutes

DATE: December 15, 2020

TIME: 10:00 a.m.

PLACE: Fillmore Street Complex

PRESENT: Kyle Terpstra (zoom), Matthew Fenske, Gregory DeJong, Joseph Baumann (zoom)

ABSENT: Philip Kuyers

STAFF & GUESTS: Alan Vanderberg, Administrator; John Shay, Deputy County Administrator; Amanda Price, Treasurer; Karen Karasinski, Fiscal Services Director; Douglas Zylstra, Commissioner; Michele VanderSchel, Mental Health; Becky Huttenga, Economic Development Coordinator; Julie Lamer, Planning & Performance Improvement; Paul Sachs, Planning & Performance Improvement Director; Marcie VerBeek, Human Resources Director; Sherri Sayles, Chief Deputy Clerk

#### SUBJECT: CONSENT ITEMS

FC 20-104 Motion: To approve the agenda of today as presented and to approve the minutes from the November 17, 2020 Finance and Administration Committee meeting as presented.  
Moved by: Matthew Fenske UNANIMOUS

#### SUBJECT: 2021 BUDGET ADJUSTMENTS

FC 20-105 Motion: To approve and forward to the Board of Commissioners the 2021 budget adjustments per the attached schedule.  
Moved by: Kyle Terpstra UNANIMOUS

#### SUBJECT: STATEMENT OF REVIEW

FC 20-106 Motion: To approve the Statement of Review for the month of November 2020.  
Moved by: Matthew Fenske UNANIMOUS

Philip Kuyers arrived by zoom at 10:02 a.m.

#### SUBJECT: QUARTERLY FINANCIAL STATUS REPORT

FC 20-107 Motion: To receive for information a preliminary FY20 Financial Report for the General Fund and Mental Health Fund, as well as a higher level summary for the rest of the Special Revenue Funds.

Moved by: Matthew Fenske

UNANIMOUS

SUBJECT: OTTAWA COUNTY AND RIOPELLE BUILDING COMPANY, LLC II SECOND LEASE RENEWAL ADDENDUM

FC 20-108 Motion: To approve and forward to the Board of Commissioners the Ottawa County and Riopelle Building Company, LLC II Second Lease Renewal Addendum for the property at 1207 South Beechtree in Grand Haven.

Moved by: Matthew Fenske

UNANIMOUS

SUBJECT: CONSERVATION EASEMENT OPTION AGREEMENT

FC 20-109 Motion: To approve and forward to the Board of Commissioners a Conservation Easement Option Agreement with Michael B. Bronkema and Lona K. Bronkema in the amount of \$477,950 for +/- 121 acres located in Olive Township, Michigan.

Moved by: Matthew Fenske

UNANIMOUS

SUBJECT: LAKESHORE DRIVE SHOULDER PROJECT

FC 20-110 Motion: To approve and forward to the Board of Commissioners the Ottawa County Road Commission project estimate for the final segment of the Lakeshore Drive Paved Shoulder Project.

Moved by: Philip Kuyers

UNANIMOUS

SUBJECT: COMMUNITY MENTAL HEALTH PERSONNEL REQUEST

FC 20-111 Motion: To approve and forward to the Board of Commissioners the request from Community Mental Health to upgrade one (1) Mental Health Clerk (Group T, CMH-6) from .5 FTE to 1.0 FTE for a difference of \$19,110.51.

Moved by: Matthew Fenske

UNANIMOUS

SUBJECT: DISCUSSION ITEMS

1. Treasurer's Financial Month End Update – Amanda Price presented the Treasurer's Financial Month End update.

SUBJECT: ADJOURNMENT

FC 20-112 Motion: To adjourn at 10:17 a.m.

Moved by: Gregory DeJong

UNANIMOUS

# Action Request



**Committee:** Finance and Administration Committee

**Meeting Date:** 01/19/2021

**Requesting Department:** Fiscal Services

**Submitted By:** Karen Karasinski

**Agenda Item:** FY2021 Budget Adjustments

## Suggested Motion:

To approve and forward to the Board of Commissioners the 2021 budget adjustments per the attached schedule.

## Summary of Request:

Approve budget adjustments processed during the month for appropriation changes and line item adjustments.

Mandated action required by PA 621 of 1978, the Uniform Budget and Accounting Act.

Compliance with the Ottawa County Operating Budget Policy.

## Financial Information:

Total Cost: \$0.00	General Fund Cost: \$0.00	Included in Budget:	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
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If not included in budget, recommended funding source:

**Action is Related to an Activity Which Is:**  Mandated  Non-Mandated  New Activity

**Action is Related to Strategic Plan:**

**Goal:** Goal 1: To Maintain and Improve the Strong Financial Position of the County.

## Objective:

Goal 1, Objective 1: Maintain and improve current processes and implement new strategies to retain a balanced budget.

Goal 1, Objective 2: Maintain and improve the financial position of the County through legislative advocacy.

Goal 1, Objective 3: Maintain or improve bond credit ratings.

**Administration:**  Recommended  Not Recommended  Without Recommendation

County Administrator:

Committee/Governing/Advisory Board Approval Date:

Fund		Department	Explanation	Revenue	Expense
2021					
04-229	Public Health Fund	Health Department	FY21 new grant for COVID immunization	\$ 180,614	\$ 180,614
04-275	Public Health Fund	Health Department	On-going grant to manage tuberculosis was reduced to \$2,354	\$ (1,727)	\$ (1,727)
04-282	Public Health Fund	Health Department	On-going grant for Family Planning was increased from \$238,742 to \$248,742	\$ 10,000	
04-291	Public Health Fund	Health Department	Public Health Emergency Preparedness for COVID19 was \$222,000. Unspent funds carryover to FY21.	\$ 126,485	\$ 126,485
03-437	CMH Fund	Community Mental Health	New FY21 grant funding to establish extended hours for the mobile crisis.	\$ 59,402	\$ 58,402
04-21	Public Health Fund	Health Department	New grant in FY21 to improve access for minority groups	\$ 42,000	\$ 42,000
03-489	Farmland Preservation	Planning and Performance Improvement	Farmland Preservation easement funded by state grant and donations	\$ 585,000	\$ 585,000
03-1067	Governmental Grants	Planning and Performance Improvement	Adjusting transportation grant to amount actual awarded (\$184,465). Funding passed through to Pioneer Resources and Georgetown Seniors.	\$ 26,896	\$ 26,896
04-290	General Fund	Planning and Performance Improvement	New grant from National Institute of Food and Agriculture to curtail loss of farmlands.	\$ 44,885	\$ 44,885
01-1186	Governmental Grants	CAA - Water and Plumbing Repair Program	Originally awarded in FY20 for \$135,000 to assist with water/plumbing repairs for those without running water. State reduced funding based on projected use of funds.	\$ (50,609)	\$ (50,609)

CAA - Coronavirus Relief Funds Migrant Worker Program	Grant started in FY20 for \$200,000 to help migrant workers who tested positive for COVID-19. We originally expected to have \$ 198,000 to carryover to FY21. Actual amount available for carryover is \$197,873.	\$	(127)	\$	(127)
CAA -Coronavirus Relief Funds Kit Assistance Program	Grant started in FY20 for \$15,000 to provide quarantine boxes for people who have to isolate due to COVID-19. We originally expected to have \$ 15,000 to carryover to FY21. Actual amount available for carryover is \$14,552.	\$	(448)	\$	(448)
CAA- Coronavirus Relief Funds Emergency Assistance program	Originally awarded in FY21 for \$57,844 to assist with car repairs and car insurance assistance. The state reduced funding based on projected use of funds.	\$	(15,000)	\$	(15,000)
CAA - Emergency Solutions Grant - COVID 19	Grant started in FY20 for \$482,534 for homeless prevention services. We originally expected to have \$ 416,211 to carryover to FY21. Actual amount available for carryover is \$402,686.	\$	(13,525)	\$	(13,525)
CAA-Community Services Block Grant	Annual grant received by the County to provide services to reduce poverty. Adjusted budget to amount available (\$419,178) in FY21.	\$	16,817	\$	16,817
CAA - Community Development Block Grant	County assists homeowners with emergency home repairs and is repaid if the home is sold at a profit. Grant income that will be reinvested into the program.			\$	20,000
CAA - Emergency Food and Shelter Program	Federal grant awarded to provide utility assistance to clients	\$	5,890	\$	5,890
CAA - Department of Energy Weatherization Program	Annual grant awarded to the County to weatherization assistance. Decrease funding to match expected spending (\$318,000).	\$	(40,245)	\$	(40,245)

			The county receives food to distribute and record value as a grant. This amendment increases the budget to \$120,000.	\$	30,000	\$	30,000
		CAA - Commodity Supplemental Food Program					
		CAA - CARES program	Originally received \$480,000 in FY20 for Utility Assistance. Carryover unspent balance to FY21.	\$	199,817	\$	199,817
		CAA - Zeeland Board of Public Works grant	Originally estimated \$2,500 for utility assistance and this increases the estimate to \$5,000.	\$	2,500	\$	2,500
		CAA - Energy Optimization Rebate Program	Rebate program for weatherization assistance. Initially estimated \$9,000 and current estimate is \$15,000.	\$	6,000	\$	6,000
		CAA - Michigan Community Action Greatest Needs donation	Carryover of unspent FY20 one-time donation into FY21 for help with coronavirus relief.			\$	2,592
		CAA - Low Income Energy Assistance Program	Annual grant awarded to the County to weatherization assistance. Decrease funding to match expected spending (\$111,000).	\$	(17,174)	\$	(17,174)
		CAA - Eviction Diversion Program	COVID - 19 grant for rent assistance adjusted for FY21 from \$466,980 to \$1,351,655. Program subrecipient is Good Samaritan Ministries.	\$	884,675	\$	884,675
		CAA- Water Coronavirus Aid, Relief & Economic Security Grant	The state pulled funding for the new COVID program due to lack of participation.	\$	(293,804)	\$	(293,804)
04-435	General Fund	Strategic Initiatives	Pass-thru donation for Issue Media Group			\$	6,000
04-497	Capital Projects Fund	Facilities Department	Increase the funding for the Holland locker room project			\$	62,269



# Action Request



**Committee:** Finance and Administration Committee

**Meeting Date:** 01/19/2021

**Requesting Department:** Human Resources

**Submitted By:** Al Vanderberg

**Agenda Item:** Statement of Review

**Suggested Motion:**

To approve the Statement of Review for the month of December 2020.

**Summary of Request:**

Mileage payments to Commissioners per the Commissioners' Mileage Policy.

**Financial Information:**

Total Cost: \$225.40	General Fund Cost: \$225.40	Included in Budget:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
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If not included in budget, recommended funding source:

**Action is Related to an Activity Which Is:**  Mandated  Non-Mandated  New Activity

**Action is Related to Strategic Plan:**

**Goal:** Goal 1: To Maintain and Improve the Strong Financial Position of the County.

**Objective:** Goal 1, Objective 1: Maintain and improve current processes and implement new strategies to retain a balanced budget.

Goal 1, Objective 2: Maintain and improve the financial position of the County through legislative advocacy.

Goal 1, Objective 3: Maintain or improve bond credit ratings.

**Administration:**  Recommended  Not Recommended  Without Recommendation

County Administrator:

Committee/Governing/Advisory Board Approval Date:

### Commissioner Mileage Voucher

To: Roger A. Bergman

Date: December 31 2020

Address: 214 Washington Avenue

Dept: 10101010 860000 (Unless otherwise noted)

City: Grand Haven

State: Michigan

Zip: 49417

Date	Description	Miles	Current Ra	Amount
December 8 2020	Board of Commissioners Meeting	28.00	\$0.575	\$16.10
December 15 2020	meeting with AI	28.00	\$0.575	\$16.10
December 18 2020	meeting with AI	28.00	\$0.575	\$16.10
December 22 2020	Board of Commissioners Meeting	28.00	\$0.575	\$16.10
	Pick From List		\$0.575	\$0.00
	Pick From List		\$0.575	\$0.00
	Pick From List		\$0.575	\$0.00
	Pick From List		\$0.575	\$0.00
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	Pick From List		\$0.575	\$0.00
	Pick From List		\$0.575	\$0.00
	Pick From List		\$0.575	\$0.00
<b>Total Mileage:</b>		<b>112.00</b>	<b>\$0.575</b>	<b>\$64.40</b>

### Commissioner Mileage Voucher

To: Allen Dannenberg

Date: December 1 2020

Address: 529 William

Dept: 10101010 860000 (Unless otherwise noted)

City: Zeeland

State: Michigan

Zip: 49464

Date	Description	Miles	Current Rate	Amount
December 8 2020	Board of Commissioners Meeting	24.00	\$0.575	\$13.80
December 9 2020	Health and Human Services Committee Meeting	24.00	\$0.575	\$13.80
December 22 2020	Board of Commissioners Meeting	24.00	\$0.575	\$13.80
	Pick From List		\$0.580	\$0.00
	Pick From List		\$0.580	\$0.00
	Pick From List		\$0.580	\$0.00
	Pick From List		\$0.580	\$0.00
	Pick From List		\$0.580	\$0.00
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	Pick From List		\$0.580	\$0.00
	Pick From List		\$0.580	\$0.00
<b>Total Mileage:</b>		<b>72.00</b>	<b>\$0.575</b>	<b>\$41.40</b>

### Commissioner Mileage Voucher

To: Matthew R. Fenske

Date: December 30 2020

Address: 2077 Luce Street SW

Dept: 10101010 860000 (Unless otherwise noted)

City: Grand Rapids

State: Michigan

Zip: 49534

Date	Description	Miles	Current Rate	Amount
December 4 2020	Quarterly Legislative Mtg	32.00	\$0.575	\$18.40
December 8 2020	Board of Commissioners Meeting	32.00	\$0.575	\$18.40
December 15 2020	Planning and Policy Committee Meeting	32.00	\$0.575	\$18.40
December 16 2020	Quarterly Road Commission Mtg	32.00	\$0.575	\$18.40
December 18 2020	Commissioners Committee assignments mtg	32.00	\$0.575	\$18.40
December 22 2020	Board of Commissioners Meeting	32.00	\$0.575	\$18.40
	Pick From List		\$0.580	\$0.00
	Pick From List		\$0.580	\$0.00
	Pick From List		\$0.580	\$0.00
	Pick From List		\$0.580	\$0.00
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	Pick From List		\$0.580	\$0.00
	Pick From List		\$0.580	\$0.00
<b>Total Mileage:</b>		<b>192.00</b>	<b>\$0.575</b>	<b>\$110.40</b>

### Commissioner Mileage Voucher

**To:** Randall J. Meppelink

**Date:**

December 31 2020

**Address:** 7130 88th Ave.

**Dept:**

10101010 860000 (Unless otherwise noted)

**City:** Zeeland

**State:** Michigan

**Zip:** 49464

Date	Description	Miles	Current Rate	Amount
December 8 2020	Board of Commissioners Meeting	16.00	\$0.575	\$9.20
	Pick From List		\$0.580	\$0.00
	Pick From List		\$0.580	\$0.00
	Pick From List		\$0.580	\$0.00
	Pick From List		\$0.580	\$0.00
	Pick From List		\$0.580	\$0.00
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	Pick From List		\$0.580	\$0.00
	Pick From List		\$0.580	\$0.00
<b>Total Mileage:</b>		<b>16.00</b>	<b>\$0.575</b>	<b>\$9.20</b>

# Action Request



**Committee:** Finance and Administration Committee

**Meeting Date:** 01/19/2021

**Requesting Department:** Ottawa County Public Utilities

**Submitted By:** Regina MacMillan

**Agenda Item:** Ottawa County Sewage Disposal Refunding Bonds, Series 2021

## Suggested Motion:

To approve and forward to the Board of Commissioners the Resolution to Authorize the Issuance of Not to Exceed \$465,000 Ottawa County Sewage Disposal Refunding Bonds, Series 2021 (Chester Township System No. 1).

## Summary of Request:

It is in the best interests of the County and the Township that bonds be sold to refund the Prior Bonds. This proposed refunding will result in an estimated True Interest Cost of 1.470546%, with an estimated Net Present Worth Savings of \$103,237.56. The annual debt payments will be reduced from the current average of \$42,453 per year to approximately \$26,212 per year. This will allow the Township to forego future planned rate increases necessary to service the existing debt and allow debt rates to stabilize for their sewer customers.

## Financial Information:

Total Cost: \$0.00	General Fund Cost: \$0.00	Included in Budget:	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
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If not included in budget, recommended funding source:

**Action is Related to an Activity Which Is:**  Mandated  Non-Mandated  New Activity

**Action is Related to Strategic Plan:**

**Goal:** Goal 1: To Maintain and Improve the Strong Financial Position of the County.

**Objective:** Goal 1, Objective 3: Maintain or improve bond credit ratings.

**Administration:**  Recommended  Not Recommended  Without Recommendation

County Administrator:

Committee/Governing/Advisory Board Approval Date:



Since 1911

**Ottawa County Road Commission**  
14110 Lakeshore Drive  
Grand Haven, Michigan 49417  
(616) 842-5400  
*info@ottawacorc.com*

## MEMORANDUM

To: Board of County Commissioners

From: Patrick J. Staskiewicz, P.E., Public Utilities Director

Date: 1/12/21

Re: Chester Township Wastewater System – Refunding Bonds

The Ottawa County Road Commission, on behalf of Chester Township, constructed a sanitary sewer system to serve the unincorporated Village of Conklin in 1997. The State of Michigan was putting pressure on the Township to solve the water pollution problem occurring in Conklin due to illegal connections to an orphan storm sewer system serving Conklin. The Township was able to secure a loan and grant from U.S. Department of Agriculture Rural Development. The grant was \$480,000 and the loan was for 40 years at an interest rate of 5.125% with a principal amount of \$733,000.

Over the years, we have been monitoring this bond issue to see if we could refund it. Previous attempts at refunding only looked at conventional refunding, which requires a significant amount of paperwork and drives up the cost of issuance. This, in combination with the small principal amount remaining has proven to be a challenge.

The refunding question came up again because the Township had 10 new customers connect to the sewer system last year, resulting in about \$110,000 in additional revenue. We reached out to USDA, Rural Development and inquired on prepayment of outstanding principal. This was indeed possible, and we were proceeding to complete the prepayment when I asked the Township if they wanted me to try one more time to see if we could refund the outstanding principal, after this prepayment.

Fortunately, the County's finance advisor, Warren Creamer from Baird Public Finance, investigated the possibility of a private placement bond refunding. This financial tool significantly reduces the complexity of the transaction and the resulting bond issuance costs. After calling some of the banks that bid on the Lake Macatawa Marina bonds, which was also a private placement, it was determined that a refunding was feasible.

This proposed refunding will result in an estimated True Interest Cost of 1.470546%, with an estimated Net Present Worth Savings of \$103,237.56. The annual debt payments will be reduced from the current average of \$42,453 per year to approximately \$26,212 per year. This will allow the Township to forego future planned rate increases necessary to service the existing debt and allow debt rates to stabilize for their sewer customers.

Attached for your consideration is a resolution authorizing the refunding. I have also attached a copy of the financial analysis. Chester Township has approved the refunding on January 11, 2021 and the Ottawa County Road Commission Board is scheduled to approve the refunding on January 14, 2021.

RE: RESOLUTION TO AUTHORIZE THE ISSUANCE OF NOT TO EXCEED \$465,000 OTTAWA COUNTY SEWAGE DISPOSAL REFUNDING BONDS, SERIES 2021 (CHESTER TOWNSHIP SYSTEM NO. 1)

Submitted by Commissioner \_\_\_\_\_ :

Mr. Chairman, Ladies, and Gentlemen:

I offer the following resolution:

WHEREAS, pursuant to the provisions of Act No. 342, Public Acts of Michigan, 1939, as amended (“Act 342”), the Board of Supervisors of the County of Ottawa (the “County”) authorized and directed that there be established, maintained and operated a countywide system or systems of water and sewer improvements and services and designated the Board of County Road Commissioners of the County to be the agency of the County for the purposes set forth in Act 342; and

WHEREAS, pursuant to the provisions of Act 342, the Township of Chester (the “Township”) and the County of Ottawa (the “County”), acting by and through its Board of County Road Commissioners as county agency (the “County Agency”), have entered into the Chester Township Sewage Disposal System No. 1 Contract, dated as of April 1, 1995 (the “Contract”); and

WHEREAS, pursuant to the Contract, the County issued its Ottawa County Sewage Disposal Bonds (Chester Township System No. 1) dated as of July 30, 1996 (the “Prior Bonds”) in the original principal amount of \$700,000 to defray the cost of acquiring and constructing sewage disposal facilities to serve the Township; and

WHEREAS, the Prior Bonds remain outstanding in the aggregate principal amount of \$450,000, mature in various principal amounts in the years 2021 through 2035 and bear interest at the rate per annum of 5.125%; and



WHEREAS, Part VI of Act No. 34, Public Acts of Michigan, 2001, as amended (“Act 34”), authorizes the County to refund all or any part of its outstanding securities; and

WHEREAS, the governing body of the Township has adopted a resolution requesting and authorizing the County to issue its refunding bonds for the purpose of refunding all or part of the Prior Bonds and paying the costs of issuing the refunding bonds and agreeing to continue to make payments to the County in accordance with the Contract in amounts sufficient to pay the principal of and interest on the refunding bonds and any of the Prior Bonds that are not refunded and all paying agency fees and other expenses and charges (including the County Agency’s administrative expenses) which are payable on account of the refunding bonds and those Prior Bonds that are not refunded; and

WHEREAS, it is in the best interests of the County and the Township that bonds be sold to refund the Prior Bonds.

THEREFORE, BE IT RESOLVED by the Board of Commissioners of the County of Ottawa, Michigan, as follows:

1. AUTHORIZATION OF BONDS – PURPOSE. Bonds of the County aggregating the principal sum of not to exceed Four Hundred Sixty-Five Thousand Dollars (\$465,000) (the “Bonds”), as determined by the Public Utilities Director at the time of sale, shall be issued and sold pursuant to the provisions of Act 342, Act 34, and other applicable statutory provisions, for the purpose of refunding all or part of the Prior Bonds.

2. BOND DETAILS. The Bonds shall be designated shall be designated “Ottawa County Sewage Disposal Refunding Bonds, Series 2021 (Chester Township System No. 1);” shall be dated the date of delivery thereof; shall be issued as serial bonds or term bonds, or a combination thereof, as determined by the Public Utilities Director at the time of sale; shall be numbered from 1 upwards; shall be fully registered; shall be in the denomination of each maturity of the Bonds or, if each maturity of the Bonds bears interest at the same rate and the Bonds are not initially issued through the book-entry-only system of DTC as described in

Section 5 hereof, the Bonds shall be issued in the form of a single bond in the denomination of the aggregate principal amount of the Bonds with an exhibit attached thereto showing the principal maturities and payment dates; shall bear interest at a rate or rates not exceeding 4.00% per annum to be determined upon the sale thereof, payable on such dates as shall be determined by the Public Utilities Director at the time of sale; and shall mature in such principal amounts and on such dates as shall be determined by the Public Utilities Director at the time of sale, provided that the final principal maturity of the Bonds shall be not later than June 1, 2035.

3. PRIOR REDEMPTION. The Bonds shall be subject to redemption prior to maturity, if so determined by the Public Utilities Director at the time of sale, upon such terms and conditions as may be determined by the Public Utilities Director.

4. PAYMENT OF PRINCIPAL AND INTEREST. The principal of and interest on the Bonds shall be payable in lawful money of the United States. Principal shall be payable upon presentation and surrender of the Bonds to the bond registrar and paying agent as they severally mature. Interest shall be paid to the registered owner of each Bond as shown on the registration books at the close of business on the 15<sup>th</sup> day of the calendar month preceding the month in which the interest payment is due. Interest shall be paid when due by check or draft drawn upon and mailed by the bond registrar and paying agent to the registered owner at the registered address.

5. BOOK-ENTRY SYSTEM. Initially, one fully-registered Bond for each maturity, in the aggregate amount of such maturity, shall be issued in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC") for the benefit of other parties (the "Participants") in the book-entry-only transfer system of DTC. In the event the County determines that it is in the best interest of the County not to continue the book-entry system of transfer or that the interests of the holders of the Bonds might be adversely affected if the book-entry system of transfer is continued, the County may notify DTC and the bond registrar and paying agent, whereupon DTC will notify the Participants of the availability through DTC of bond certificates. In such event,

the bond registrar and paying agent shall deliver, transfer and exchange bond certificates as requested by DTC and any Participant or "beneficial owner" in appropriate amounts in accordance with this Resolution. DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the County and the bond registrar and paying agent and discharging its responsibilities with respect thereto under applicable law or the County may determine that DTC is incapable of discharging its duties and may so advise DTC. In either such event, the County shall use reasonable efforts to locate another securities depository. Under such circumstances (if there is no successor securities depository), the County and the bond registrar and paying agent shall be obligated to deliver bond certificates in accordance with the procedures established by this Resolution. In the event bond certificates are issued, the provisions of this Resolution shall apply to, among other things, the transfer and exchange of such certificates and the method of payment of principal of and interest on such certificates. Whenever DTC requests the County and the bond registrar and paying agent to do so, the County and the bond registrar and paying agent shall cooperate with DTC in taking appropriate action after reasonable notice to make available one or more separate certificates evidencing the Bonds to any Participant having Bonds certified to its DTC account or to arrange for another securities depository to maintain custody of certificates evidencing the Bonds.

Notwithstanding any other provision of this Resolution to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal of, interest on and redemption premium, if any, on such Bonds and all notices with respect to the Bonds shall be made and given, respectively, to DTC as provided in the Blanket Issuer Letter of Representations between the County and DTC, and the Public Utilities Director is authorized to sign such additional documents on behalf of the County as may be requested by DTC, in such form as the Public Utilities Director deems necessary to accomplish the issuance of the Bonds in accordance with law and this Resolution.

Notwithstanding any other provision of this Bond Resolution to the contrary, the Bonds shall not be issued through the book-entry-only transfer system of DTC if (a) the Public Utilities Director determines that such book-entry-only transfer system of DTC is not in the best interest of the County or (b) the purchaser is willing to accept physical delivery of the Bonds in authorized denominations as set forth in Section 2 hereof.

6. BOND REGISTRAR AND PAYING AGENT. The Public Utilities Director shall designate, and may enter into an agreement with, a bond registrar and paying agent for the Bonds that shall be a bank or trust company located in the State of Michigan that is qualified to act in such capacity under the laws of the United States of America or the State of Michigan. The Public Utilities Director from time to time as required may designate a similarly qualified successor bond registrar and paying agent. Alternatively, the County Treasurer may serve as bond registrar and paying agent for the Bonds if the Public Utilities Director determines it is in the best interest of the County.

7. EXECUTION, AUTHENTICATION AND DELIVERY OF BONDS. The Bonds shall be executed in the name of the County by the facsimile signatures of the Chairman of the Board of Commissioners and the County Clerk and authenticated by the manual signature of an authorized representative of the bond registrar and paying agent, and the seal of the County (or a facsimile thereof) shall be impressed or imprinted on the Bonds. After the Bonds have been executed and authenticated for delivery to the original purchaser thereof, they shall be delivered by the County Treasurer to the purchaser upon receipt of the purchase price. Additional Bonds bearing the facsimile signatures of the Chairman of the Board of Commissioners and the County Clerk and upon which the seal of the County (or a facsimile thereof) is impressed or imprinted may be delivered to the bond registrar and paying agent for authentication and delivery in connection with the exchange or transfer of Bonds. The bond registrar and paying agent shall indicate on each Bond the date of its authentication.

8. EXCHANGE AND TRANSFER OF BONDS. Any Bond, upon surrender thereof to the bond registrar and paying agent with a written instrument of transfer satisfactory to the bond registrar and paying agent duly executed by the registered owner or his duly authorized attorney, at the option of the registered owner thereof, may be exchanged for Bonds of any other authorized denominations of the same aggregate principal amount and maturity date and bearing the same rate of interest as the surrendered Bond.

Each Bond shall be transferable only upon the books of the County, which shall be kept for that purpose by the bond registrar and paying agent, upon surrender of such Bond together with a written instrument of transfer satisfactory to the bond registrar and paying agent duly executed by the registered owner or his duly authorized attorney.

Upon the exchange or transfer of any Bond, the bond registrar and paying agent on behalf of the County shall cancel the surrendered Bond and shall authenticate and deliver to the transferee a new Bond or Bonds of any authorized denomination of the same aggregate principal amount and maturity date and bearing the same rate of interest as the surrendered Bond. If, at the time the bond registrar and paying agent authenticates and delivers a new Bond pursuant to this section, payment of interest on the Bonds is in default, the bond registrar and paying agent shall endorse upon the new bond the following: "Payment of interest on this bond is in default. The last date to which interest has been paid is \_\_\_\_\_, \_\_\_\_."

The County and the bond registrar and paying agent may deem and treat the person in whose name any Bond shall be registered upon the books of the County as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of the principal of and interest on such Bond and for all other purposes, and all payments made to any such registered owner, or upon his order, in accordance with the provisions of Section 4 of this Resolution shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the County nor the bond registrar and paying agent shall be affected by any notice to the contrary. The County agrees to indemnify

and save the bond registrar and paying agent harmless from and against any and all loss, cost, charge, expense, judgment or liability incurred by it, acting in good faith and without negligence hereunder, in so treating such registered owner.

For every exchange or transfer of Bonds, the County or the bond registrar and paying agent may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, which sum or sums shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer.

The bond registrar and paying agent shall not be required to transfer or exchange Bonds or portions of Bonds which have been selected for redemption.

9. FORM OF BONDS. The Bonds shall be in substantially the following form:

UNITED STATES OF AMERICA  
STATE OF MICHIGAN  
COUNTY OF OTTAWA  
OTTAWA COUNTY SEWAGE DISPOSAL REFUNDING BOND,  
SERIES 2021 (CHESTER TOWNSHIP SYSTEM NO. 1)

INTEREST RATE      MATURITY DATE      DATE OF ORIGINAL ISSUE

Registered Owner:

Principal Amount:

The County of Ottawa, State of Michigan (the "County") acknowledges itself indebted to and for value received hereby promises to pay to the Registered Owner identified above, or registered assigns, the Principal Amount set forth above on the Maturity Date specified above, unless redeemed prior thereto as hereinafter provided, upon presentation and surrender of this bond at \_\_\_\_\_, \_\_\_\_\_, Michigan, the bond registrar and paying agent, and to pay to the Registered Owner, as shown on the registration books at the close of business on the 15<sup>th</sup> day of the calendar month preceding the month in which an interest payment is due, by check or draft drawn upon and mailed by the bond registrar and paying agent by first class mail postage prepaid to the Registered Owner at the registered address, interest on such Principal Amount from the Date of Original Issue or such later date through which interest shall have been paid until the County's obligation with respect to the payment of such Principal Amount is discharged at the rate per annum specified above. Interest is payable on the first days of \_\_\_\_\_ and \_\_\_\_\_ in each year, commencing \_\_\_\_\_ 1, 20\_\_\_. Principal and interest are payable in lawful money of the United States of America.

This bond is one of a series of bonds aggregating the principal sum of \_\_\_\_\_ Dollars (\$\_\_\_\_\_) issued by the County under and pursuant to and in full conformity with the Constitution and Statutes of Michigan (especially Act No. 342, Public Acts of 1939, as amended, and Act No. 34, Public Acts of 2001, as amended) and a bond authorizing resolution adopted by the Board of Commissioners of the County and an order executed by the Public Utilities Director of the County (collectively, the "Resolution") for the purpose of refunding the County's outstanding Ottawa County Sewage Disposal Bonds (Chester Township System No. 1) dated as of July 30, 1996, maturing in the years \_\_\_\_\_ through \_\_\_\_\_. The bonds of this series are issued in anticipation of, and the principal and interest on the bonds are payable from, moneys to be received by the County from the Township of Chester (the "Township") under a contract dated April 1, 1995, between the County and the Township. The full faith and credit of the Township have been pledged for the making of payments to the County in amounts sufficient to pay the principal of and interest on the bonds of this series when due. As additional security for the payment of the principal of and

interest on the bonds of this series, the full faith and credit of the County have been pledged. Taxes imposed by the Township and the County are subject to applicable constitutional and statutory tax limitations.

This bond is transferable, as provided in the Resolution, only upon the books of the County kept for that purpose by the bond registrar and paying agent, upon the surrender of this bond together with a written instrument of transfer satisfactory to the bond registrar and paying agent duly executed by the Registered Owner or his attorney duly authorized in writing. Upon the exchange or transfer of this bond a new bond or bonds of any authorized denomination, in the same aggregate principal amount and of the same interest rate and maturity, shall be authenticated and delivered to the transferee in exchange therefor as provided in the Resolution, and upon payment of the charges, if any, therein provided. Bonds so authenticated and delivered shall be in the denomination of \$5,000 or any integral multiple thereof not exceeding the aggregate principal amount for each maturity.

The bond registrar and paying agent shall not be required to transfer or exchange bonds or portions of bonds which have been selected for redemption.

MANDATORY PRIOR REDEMPTION

Bonds maturing in the year \_\_\_\_\_ are subject to mandatory prior redemption at par and accrued interest as follows:

<u>Redemption Date</u>	<u>Principal Amount of Bonds to be Redeemed</u>
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(REPEAT IF MORE THAN ONE TERM BOND)

Bonds or portions of bonds to be redeemed by mandatory redemption shall be selected by lot.

OPTIONAL PRIOR REDEMPTION

Bonds maturing prior to \_\_\_\_\_ 1, 20\_\_, are not subject to optional redemption prior to maturity. Bonds maturing on and after \_\_\_\_\_ 1, 20\_\_, are subject to redemption prior to maturity at the option of the County, in such order as shall be determined by the County, on any one or more dates on and after \_\_\_\_\_ 1, 20\_\_. Bonds of a denomination greater than \$5,000 may be partially redeemed in the amount of \$5,000 or any integral multiple thereof. If less than all of the bonds maturing in any year are to be redeemed, the bonds or portions of bonds to be redeemed shall be selected by lot. The redemption price shall be the par value of the bond or portion of the bond called to be redeemed plus interest to the date fixed for redemption without premium.

Not less than thirty days but not more than sixty days' notice of redemption shall be given to the holders of bonds called to be redeemed by mail to the registered holder at the registered address. Bonds or portions of bonds called for redemption shall not bear interest after



the date fixed for redemption, provided funds are on hand with the bond registrar and paying agent to redeem the same.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the bonds of this series, existed, have happened and have been performed in due time, form and manner as required by law, and that the total indebtedness of the County, including the series of bonds of which this bond is one, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, the County of Ottawa, Michigan, by its Board of Commissioners, has caused this bond to be executed in its name by facsimile signatures of the Chairman of the Board of Commissioners and the County Clerk and its corporate seal (or a facsimile thereof) to be impressed or imprinted hereon. This bond shall not be valid unless the Certificate of Authentication has been manually executed by an authorized representative of the bond registrar and paying agent.

COUNTY OF OTTAWA

(SEAL)

By: \_\_\_\_\_  
County Clerk

By: \_\_\_\_\_  
Chairman,  
Board of Commissioners

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds described in the within mentioned Resolution.

\_\_\_\_\_  
Bond Registrar and Paying Agent

By: \_\_\_\_\_  
Authorized Representative

AUTHENTICATION DATE:

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_  
(please print or type name, address and taxpayer identification number of transferee) the within  
bond and all rights thereunder and hereby irrevocably constitutes and appoints  
\_\_\_\_\_  
attorney to transfer the within bond on the books kept for registration thereof, with full power of  
substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed: \_\_\_\_\_

Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

[End of Bond Form]

10. SECURITY. The Bonds shall be issued in anticipation of payments to be made by the Township pursuant to the Contract. The Bonds shall be secured primarily by the full faith and credit pledge made by the Township in the Contract. As additional and secondary security, the full faith and credit of the County are pledged for the prompt payment of the principal of and interest on the Bonds as the same shall become due. If the Township shall fail to make payments to the County which are sufficient to pay the principal of and interest on the Bonds as the same shall become due, then an amount sufficient to pay the deficiency shall be advanced from the general fund of the County. The ability of the County to raise funds to pay such amounts is subject to applicable constitutional and statutory limitations on the taxing power of the County.

11. DEFEASANCE. In the event cash or direct obligations of the United States or obligations the principal of and interest on which are guaranteed by the United States, or a combination thereof, the principal of and interest on which, without reinvestment, come due at times and in amounts sufficient to pay, at maturity or irrevocable call for earlier optional redemption, the principal of, premium, if any, and interest on the Bonds, or any portion thereof, shall have been deposited in trust, this Resolution shall be defeased with respect to such Bonds, and the owners of such Bonds shall have no further rights under this Resolution except to receive payment of the principal of, premium, if any, and interest on such Bonds from the cash or securities deposited in trust and the interest and gains thereon and to transfer and exchange Bonds as provided herein.

12. PRINCIPAL AND INTEREST FUND. There shall be established for the Bonds a Principal and Interest Fund which shall be kept in a separate bank account. From the proceeds of the sale of the Bonds there shall be set aside in the Principal and Interest Fund any accrued interest received from the purchaser of the Bonds at the time of delivery of the same. All payments received from the Township pursuant to the Contract are pledged for the payment of the principal of and interest on the non-refunded Prior Bonds and the Bonds and expenses incidental thereto and as received shall be placed in the Principal and Interest Fund and so long

as the principal of and interest on the Bonds shall remain unpaid, no moneys shall be withdrawn from the Principal and Interest Fund except to pay such principal and interest. The County Agency shall transfer moneys in the Principal and Interest Fund to the bond registrar and paying agent for the Prior Bonds and the bond registrar and paying agent for the Bonds as necessary for the payment of the principal of and interest on the non-refunded Prior Bonds and the Bonds.

13. PAYMENT OF ISSUANCE EXPENSES - ESCROW FUND. The remainder of the proceeds of the Bonds shall be used to pay the issuance expenses of the Bonds and to establish an escrow fund for the Prior Bonds that are refunded (the “Refunded Bonds”). After the issuance expenses have been paid or provided for the remaining proceeds shall be used, together with available funds of the Township, if any, to establish an escrow fund (the “Escrow Fund”) consisting of cash and investments in direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America or other obligations the principal of and interest on which are fully secured by the foregoing and used to pay the principal of, interest on and redemption premiums, if any, on the Refunded Bonds. The Escrow Fund shall be held by an escrow agent (the “Escrow Agent”) in trust pursuant to an escrow agreement (the “Escrow Agreement”), which irrevocably shall direct the Escrow Agent to take all necessary steps to pay the interest on the Refunded Bonds when due and to call the Refunded Bonds for redemption at such time as shall be determined in the Escrow Agreement. The Public Utilities Director is authorized to select the Escrow Agent and enter into the Escrow Agreement on behalf of the County. The amounts held in the Escrow Fund shall be such that the cash and the investments and the income received thereon will be sufficient without reinvestment to pay the principal of, interest on and redemption premiums, if any, on the Refunded Bonds when due at maturity or call for redemption as required by the Escrow Agreement.

14. APPROVAL OF MICHIGAN DEPARTMENT OF TREASURY. The issuance and sale of the Bonds shall be subject to permission being granted therefor by the Department of

Treasury of the State of Michigan pursuant to Act 34 and, if necessary, the Public Utilities Director is authorized and directed to make application to the Department of Treasury for permission to issue and sell the Bonds as provided by the terms of this Resolution.

15. SALE, ISSUANCE, DELIVERY, TRANSFER AND EXCHANGE OF BONDS.

The Bonds shall be sold pursuant to a negotiated sale as hereinafter provided, and it is hereby determined that such negotiated sale is in the best interests of the County and is the most cost effective and efficient way to sell the Bonds. The Public Utilities Director shall sell the Bonds at not less than 100% of their par value by means of sending a Request for Proposals, in a form approved by the Public Utilities Director after consultation with the County's financial advisor, to potential purchasers to be determined by the Public Utilities Director after consultation with the County's financial advisor. Any acts and things done heretofore to carry out the purposes of this resolution with respect to the preparation and distribution of the Request for Proposals are ratified, confirmed and approved. Following the receipt of bids for the Bonds as provided for in this Bond Resolution, the Bonds shall be awarded to the successful bidder therefor pursuant to a Sale Order to be executed by the Public Utilities Director, which Sale Order shall set forth, with respect to the Bonds, the principal amount, principal maturities and dates, interest rates and interest payment dates, redemption provisions, if any, and purchase price to be paid by the successful bidder, as well as such other terms and provisions as the Public Utilities Director determines to be necessary or appropriate in connection with the sale of the Bonds. The Public Utilities Director and other appropriate County officials are authorized to execute and deliver such certificates or documents as bond counsel shall require and to do all other things necessary to effectuate the sale, issuance, delivery, transfer and exchange of the Bonds in accordance with the provisions of this Bond Resolution. In making the determination in the Sale Order with respect to principal maturities and dates, interest rates, redemption provisions, purchase price of the Bonds, the Public Utilities Director shall be limited as follows:

- (a) The interest rate on any Bond shall not exceed 4.00% per annum.

(b) The final maturity date of the Bonds shall not be later than June 1, 2035.

16. REPLACEMENT OF BONDS. Upon receipt by the County Agency of proof of ownership of an unmatured Bond, of satisfactory evidence that the Bond has been lost, apparently destroyed or wrongfully taken and of security or indemnity which complies with applicable law and is satisfactory to the County Agency, the County Agency may authorize the bond registrar and paying agent to deliver a new executed Bond to replace the Bond lost, apparently destroyed or wrongfully taken in compliance with applicable law. In the event an outstanding matured Bond is lost, apparently destroyed or wrongfully taken, the County Agency may authorize the bond registrar and paying agent to pay the Bond without presentation upon the receipt of the same documentation required for the delivery of a replacement Bond. The bond registrar and paying agent, for each new Bond delivered or paid without presentation as provided above, shall require the payment of expenses, including counsel fees, which may be incurred by the bond registrar and paying agent and the County in the premises. Any Bond delivered pursuant to the provisions of this Section 16 in lieu of any Bond lost, apparently destroyed or wrongfully taken shall be of the same form and tenor and be secured in the same manner as the Bond in substitution for which such Bond was delivered.

17. TAX COVENANT. The County covenants to comply with all requirements of the Code necessary to assure that interest on the Bonds will be and will remain excludable from gross income for federal income tax purposes. The Board of County Road Commissioners, the Public Utilities Director and other appropriate County officials are authorized to do all things necessary (including the making of such covenants of the County as appropriate) to assure that interest on the Bonds will be and will remain excludable from gross income for federal income tax purposes.

18. CONFLICTING RESOLUTIONS. All resolutions and parts of resolutions insofar as they may be in conflict herewith are hereby rescinded.

YEAS: \_\_\_\_\_  
\_\_\_\_\_

NAYS: \_\_\_\_\_

ABSENT: \_\_\_\_\_

RESOLUTION DECLARED ADOPTED.

STATE OF MICHIGAN     )  
  )ss  
COUNTY OF OTTAWA     )

I hereby certify that the foregoing is a true and complete copy of a resolution duly adopted by the Board of Commissioners of the County of Ottawa at a regular meeting held on January 26, 2021, the original of which resolution is on file in my office. I further certify that notice of said meeting was given in accordance with the provisions of the open meetings act.

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Clerk  
County of Ottawa





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SUMMARY OF BONDS REFUNDED

County of Ottawa, Michigan  
Ottawa County Sewage Disposal Bonds, Series 2020  
(Chester Township System No. 1)  
Current Refunding of 1996 Bond 1  
Scenario 2 :: \$110,000 Upfront Contribution (Funds on Hand)  
Interest Rate Indication :: ChoiceOne Bank

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Ottawa County Sewage Disposal Bond (Bond No. 1), BOND35:					
	06/01/2021	5.125%	20,000.00	12/02/2020	100.000
	06/01/2022	5.125%	25,000.00	12/02/2020	100.000
	06/01/2023	5.125%	25,000.00	12/02/2020	100.000
	06/01/2024	5.125%	25,000.00	12/02/2020	100.000
	06/01/2025	5.125%	30,000.00	12/02/2020	100.000
	06/01/2026	5.125%	30,000.00	12/02/2020	100.000
	06/01/2027	5.125%	30,000.00	12/02/2020	100.000
	06/01/2028	5.125%	30,000.00	12/02/2020	100.000
	06/01/2029	5.125%	30,000.00	12/02/2020	100.000
	06/01/2030	5.125%	30,000.00	12/02/2020	100.000
	06/01/2031	5.125%	35,000.00	12/02/2020	100.000
	06/01/2032	5.125%	35,000.00	12/02/2020	100.000
	06/01/2033	5.125%	35,000.00	12/02/2020	100.000
	06/01/2034	5.125%	35,000.00	12/02/2020	100.000
	06/01/2035	5.125%	35,000.00	12/02/2020	100.000
			450,000.00		

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PRIOR BOND DEBT SERVICE

County of Ottawa, Michigan  
 Ottawa County Sewage Disposal Bonds, Series 2020  
 (Chester Township System No. 1)  
 Current Refunding of 1996 Bond 1  
 Scenario 2 :: \$110,000 Upfront Contribution (Funds on Hand)  
 Interest Rate Indication :: ChoiceOne Bank

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2021	20,000	5.125%	11,531.25	31,531.25	31,531.25
12/01/2021			11,018.75	11,018.75	
06/01/2022	25,000	5.125%	11,018.75	36,018.75	47,037.50
12/01/2022			10,378.13	10,378.13	
06/01/2023	25,000	5.125%	10,378.13	35,378.13	45,756.26
12/01/2023			9,737.50	9,737.50	
06/01/2024	25,000	5.125%	9,737.50	34,737.50	44,475.00
12/01/2024			9,096.88	9,096.88	
06/01/2025	30,000	5.125%	9,096.88	39,096.88	48,193.76
12/01/2025			8,328.13	8,328.13	
06/01/2026	30,000	5.125%	8,328.13	38,328.13	46,656.26
12/01/2026			7,559.38	7,559.38	
06/01/2027	30,000	5.125%	7,559.38	37,559.38	45,118.76
12/01/2027			6,790.63	6,790.63	
06/01/2028	30,000	5.125%	6,790.63	36,790.63	43,581.26
12/01/2028			6,021.88	6,021.88	
06/01/2029	30,000	5.125%	6,021.88	36,021.88	42,043.76
12/01/2029			5,253.13	5,253.13	
06/01/2030	30,000	5.125%	5,253.13	35,253.13	40,506.26
12/01/2030			4,484.38	4,484.38	
06/01/2031	35,000	5.125%	4,484.38	39,484.38	43,968.76
12/01/2031			3,587.50	3,587.50	
06/01/2032	35,000	5.125%	3,587.50	38,587.50	42,175.00
12/01/2032			2,690.63	2,690.63	
06/01/2033	35,000	5.125%	2,690.63	37,690.63	40,381.26
12/01/2033			1,793.75	1,793.75	
06/01/2034	35,000	5.125%	1,793.75	36,793.75	38,587.50
12/01/2034			896.88	896.88	
06/01/2035	35,000	5.125%	896.88	35,896.88	36,793.76
	450,000		186,806.35	636,806.35	636,806.35

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ESCROW REQUIREMENTS

County of Ottawa, Michigan  
Ottawa County Sewage Disposal Bonds, Series 2020  
(Chester Township System No. 1)  
Current Refunding of 1996 Bond 1  
Scenario 2 :: \$110,000 Upfront Contribution (Funds on Hand)  
Interest Rate Indication :: ChoiceOne Bank

Period Ending	Interest	Principal Redeemed	Total
12/02/2020	64.06	450,000.00	450,064.06
	64.06	450,000.00	450,064.06

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ESCROW COST

County of Ottawa, Michigan  
Ottawa County Sewage Disposal Bonds, Series 2020  
(Chester Township System No. 1)  
Current Refunding of 1996 Bond 1  
Scenario 2 :: \$110,000 Upfront Contribution (Funds on Hand)  
Interest Rate Indication :: ChoiceOne Bank

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost
12/01/2020		450,064.06	450,064.06
	0	450,064.06	450,064.06

ESCROW STATISTICS

County of Ottawa, Michigan  
 Ottawa County Sewage Disposal Bonds, Series 2020  
 (Chester Township System No. 1)  
 Current Refunding of 1996 Bond 1  
 Scenario 2 :: \$110,000 Upfront Contribution (Funds on Hand)  
 Interest Rate Indication :: ChoiceOne Bank

Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
Global Proceeds Escrow:						
450,064.06				450,045.74		18.32
450,064.06				450,045.74	0.00	18.32

Delivery date 12/01/2020  
 Arbitrage yield 1.470546%

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SOURCES AND USES OF FUNDS

County of Ottawa, Michigan  
 Ottawa County Sewage Disposal Bonds, Series 2020  
 (Chester Township System No. 1)  
 Current Refunding of 1996 Bond 1  
 Scenario 2 :: \$110,000 Upfront Contribution (Funds on Hand)  
 Interest Rate Indication :: ChoiceOne Bank

Dated Date                    12/01/2020  
 Delivery Date                12/01/2020

Sources:

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Bond Proceeds:	
Par Amount	355,000.00
Other Sources of Funds:	
Funds on Hand Contribution	110,000.00
	465,000.00

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Uses:

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Refunding Escrow Deposits:	
Cash Deposit	450,064.06
Cost of Issuance:	
Bond Counsel	5,000.00
Municipal Advisor	3,750.00
County Administration Fee	1,775.00
MAC Fee	400.00
MI Department of Treasury	71.00
Miscellaneous	1,000.00
	11,996.00
Other Uses of Funds:	
Rounding Amount	2,939.94
	465,000.00

**BOND PRICING**

County of Ottawa, Michigan  
 Ottawa County Sewage Disposal Bonds, Series 2020  
 (Chester Township System No. 1)  
 Current Refunding of 1996 Bond 1  
 Scenario 2 :: \$110,000 Upfront Contribution (Funds on Hand)  
 Interest Rate Indication :: ChoiceOne Bank

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Bonds Due 2035:					
	06/01/2021	20,000	0.830%	0.830%	100.000
	06/01/2022	25,000	0.850%	0.850%	100.000
	06/01/2023	25,000	0.870%	0.870%	100.000
	06/01/2024	25,000	0.890%	0.890%	100.000
	06/01/2025	30,000	0.940%	0.940%	100.000
	06/01/2026	25,000	1.080%	1.080%	100.000
	06/01/2027	25,000	1.190%	1.190%	100.000
	06/01/2028	25,000	1.300%	1.300%	100.000
	06/01/2029	25,000	1.410%	1.410%	100.000
	06/01/2030	20,000	1.510%	1.510%	100.000
	06/01/2031	25,000	1.600%	1.600%	100.000
	06/01/2032	25,000	1.670%	1.670%	100.000
	06/01/2033	20,000	1.740%	1.740%	100.000
	06/01/2034	20,000	1.780%	1.780%	100.000
	06/01/2035	20,000	1.830%	1.830%	100.000
		355,000			

Dated Date	12/01/2020	
Delivery Date	12/01/2020	
First Coupon	06/01/2021	
Par Amount	355,000.00	
Original Issue Discount		
Production	355,000.00	100.000000%
Underwriter's Discount		
Purchase Price	355,000.00	100.000000%
Accrued Interest		
Net Proceeds	355,000.00	



**BOND DEBT SERVICE**

County of Ottawa, Michigan  
 Ottawa County Sewage Disposal Bonds, Series 2020  
 (Chester Township System No. 1)  
 Current Refunding of 1996 Bond 1  
 Scenario 2 :: \$110,000 Upfront Contribution (Funds on Hand)  
 Interest Rate Indication :: ChoiceOne Bank

Dated Date                   12/01/2020  
 Delivery Date               12/01/2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2021	20,000	0.830%	2,267.50	22,267.50	22,267.50
12/01/2021			2,184.50	2,184.50	
06/01/2022	25,000	0.850%	2,184.50	27,184.50	29,369.00
12/01/2022			2,078.25	2,078.25	
06/01/2023	25,000	0.870%	2,078.25	27,078.25	29,156.50
12/01/2023			1,969.50	1,969.50	
06/01/2024	25,000	0.890%	1,969.50	26,969.50	28,939.00
12/01/2024			1,858.25	1,858.25	
06/01/2025	30,000	0.940%	1,858.25	31,858.25	33,716.50
12/01/2025			1,717.25	1,717.25	
06/01/2026	25,000	1.080%	1,717.25	26,717.25	28,434.50
12/01/2026			1,582.25	1,582.25	
06/01/2027	25,000	1.190%	1,582.25	26,582.25	28,164.50
12/01/2027			1,433.50	1,433.50	
06/01/2028	25,000	1.300%	1,433.50	26,433.50	27,867.00
12/01/2028			1,271.00	1,271.00	
06/01/2029	25,000	1.410%	1,271.00	26,271.00	27,542.00
12/01/2029			1,094.75	1,094.75	
06/01/2030	20,000	1.510%	1,094.75	21,094.75	22,189.50
12/01/2030			943.75	943.75	
06/01/2031	25,000	1.600%	943.75	25,943.75	26,887.50
12/01/2031			743.75	743.75	
06/01/2032	25,000	1.670%	743.75	25,743.75	26,487.50
12/01/2032			535.00	535.00	
06/01/2033	20,000	1.740%	535.00	20,535.00	21,070.00
12/01/2033			361.00	361.00	
06/01/2034	20,000	1.780%	361.00	20,361.00	20,722.00
12/01/2034			183.00	183.00	
06/01/2035	20,000	1.830%	183.00	20,183.00	20,366.00
	355,000		38,179.00	393,179.00	393,179.00

SAVINGS

County of Ottawa, Michigan  
 Ottawa County Sewage Disposal Bonds, Series 2020  
 (Chester Township System No. 1)  
 Current Refunding of 1996 Bond 1  
 Scenario 2 :: \$110,000 Upfront Contribution (Funds on Hand)  
 Interest Rate Indication :: ChoiceOne Bank

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 12/01/2020 @ 1.9802416%
06/01/2021	31,531.25	22,267.50	9,263.75	9,263.75	9,172.93
12/01/2021	11,018.75	2,184.50	8,834.25		8,661.87
06/01/2022	36,018.75	27,184.50	8,834.25	17,668.50	8,576.95
12/01/2022	10,378.13	2,078.25	8,299.88		7,979.14
06/01/2023	35,378.13	27,078.25	8,299.88	16,599.76	7,900.91
12/01/2023	9,737.50	1,969.50	7,768.00		7,322.10
06/01/2024	34,737.50	26,969.50	7,768.00	15,536.00	7,250.32
12/01/2024	9,096.88	1,858.25	7,238.63		6,689.99
06/01/2025	39,096.88	31,858.25	7,238.63	14,477.26	6,624.40
12/01/2025	8,328.13	1,717.25	6,610.88		5,990.60
06/01/2026	38,328.13	26,717.25	11,610.88	18,221.76	10,418.31
12/01/2026	7,559.38	1,582.25	5,977.13		5,310.63
06/01/2027	37,559.38	26,582.25	10,977.13	16,954.26	9,657.47
12/01/2027	6,790.63	1,433.50	5,357.13		4,666.89
06/01/2028	36,790.63	26,433.50	10,357.13	15,714.26	8,934.21
12/01/2028	6,021.88	1,271.00	4,750.88		4,058.00
06/01/2029	36,021.88	26,271.00	9,750.88	14,501.76	8,247.13
12/01/2029	5,253.13	1,094.75	4,158.38		3,482.60
06/01/2030	35,253.13	21,094.75	14,158.38	18,316.76	11,741.26
12/01/2030	4,484.38	943.75	3,540.63		2,907.39
06/01/2031	39,484.38	25,943.75	13,540.63	17,081.26	11,009.87
12/01/2031	3,587.50	743.75	2,843.75		2,289.58
06/01/2032	38,587.50	25,743.75	12,843.75	15,687.50	10,239.47
12/01/2032	2,690.63	535.00	2,155.63		1,701.69
06/01/2033	37,690.63	20,535.00	17,155.63	19,311.26	13,410.17
12/01/2033	1,793.75	361.00	1,432.75		1,108.97
06/01/2034	36,793.75	20,361.00	16,432.75	17,865.50	12,594.48
12/01/2034	896.88	183.00	713.88		541.77
06/01/2035	35,896.88	20,183.00	15,713.88	16,427.76	11,808.52
	636,806.35	393,179.00	243,627.35	243,627.35	210,297.62

Savings Summary

PV of savings from cash flow	210,297.62
Less: Prior funds on hand	-110,000.00
Plus: Refunding funds on hand	2,939.94
Net PV Savings	103,237.56

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SUMMARY OF REFUNDING RESULTS

County of Ottawa, Michigan  
Ottawa County Sewage Disposal Bonds, Series 2020  
(Chester Township System No. 1)  
Current Refunding of 1996 Bond 1  
Scenario 2 :: \$110,000 Upfront Contribution (Funds on Hand)  
Interest Rate Indication :: ChoiceOne Bank

Dated Date	12/01/2020
Delivery Date	12/01/2020
Arbitrage yield	1.470546%
Escrow yield	0.000000%
Value of Negative Arbitrage	
Bond Par Amount	355,000.00
True Interest Cost	1.470546%
Net Interest Cost	1.478374%
All-In TIC	1.980242%
Average Coupon	1.478374%
Average Life	7.275
Par amount of refunded bonds	450,000.00
Average coupon of refunded bonds	5.125000%
Average life of refunded bonds	8.100
PV of prior debt to 12/01/2020 @ 1.980242%	553,301.62
Net PV Savings	103,237.56
Percentage savings of refunded bonds	22.941680%
Percentage savings of refunding bonds	29.081003%



FORM 8038 STATISTICS

County of Ottawa, Michigan  
 Ottawa County Sewage Disposal Bonds, Series 2020  
 (Chester Township System No. 1)  
 Current Refunding of 1996 Bond 1  
 Scenario 2 :: \$110,000 Upfront Contribution (Funds on Hand)  
 Interest Rate Indication :: ChoiceOne Bank

Dated Date 12/01/2020  
 Delivery Date 12/01/2020

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Bonds Due 2035:						
	06/01/2021	20,000.00	0.830%	100.000	20,000.00	20,000.00
	06/01/2022	25,000.00	0.850%	100.000	25,000.00	25,000.00
	06/01/2023	25,000.00	0.870%	100.000	25,000.00	25,000.00
	06/01/2024	25,000.00	0.890%	100.000	25,000.00	25,000.00
	06/01/2025	30,000.00	0.940%	100.000	30,000.00	30,000.00
	06/01/2026	25,000.00	1.080%	100.000	25,000.00	25,000.00
	06/01/2027	25,000.00	1.190%	100.000	25,000.00	25,000.00
	06/01/2028	25,000.00	1.300%	100.000	25,000.00	25,000.00
	06/01/2029	25,000.00	1.410%	100.000	25,000.00	25,000.00
	06/01/2030	20,000.00	1.510%	100.000	20,000.00	20,000.00
	06/01/2031	25,000.00	1.600%	100.000	25,000.00	25,000.00
	06/01/2032	25,000.00	1.670%	100.000	25,000.00	25,000.00
	06/01/2033	20,000.00	1.740%	100.000	20,000.00	20,000.00
	06/01/2034	20,000.00	1.780%	100.000	20,000.00	20,000.00
	06/01/2035	20,000.00	1.830%	100.000	20,000.00	20,000.00
		355,000.00			355,000.00	355,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	06/01/2035	1.830%	20,000.00	20,000.00		
Entire Issue			355,000.00	355,000.00	7.2746	1.4705%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	11,996.00
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to refund prior tax-exempt bonds	450,064.06
Proceeds used to refund prior taxable bonds	0.00
Remaining WAM of prior tax-exempt bonds (years)	8.1000
Remaining WAM of prior taxable bonds (years)	0.0000
Last call date of refunded tax-exempt bonds	12/02/2020

2011 Form 8038 Statistics

Proceeds used to currently refund prior issues	450,064.06
Proceeds used to advance refund prior issues	0.00
Remaining weighted average maturity of the bonds to be currently refunded	8.1000
Remaining weighted average maturity of the bonds to be advance refunded	0.0000

FORM 8038 STATISTICS

County of Ottawa, Michigan  
 Ottawa County Sewage Disposal Bonds, Series 2020  
 (Chester Township System No. 1)  
 Current Refunding of 1996 Bond 1  
 Scenario 2 :: \$110,000 Upfront Contribution (Funds on Hand)  
 Interest Rate Indication :: ChoiceOne Bank

Refunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
Ottawa County Sewage Disposal Bond (Bond No. 1):					
BOND35	06/01/2021	20,000.00	5.125%	100.000	20,000.00
BOND35	06/01/2022	25,000.00	5.125%	100.000	25,000.00
BOND35	06/01/2023	25,000.00	5.125%	100.000	25,000.00
BOND35	06/01/2024	25,000.00	5.125%	100.000	25,000.00
BOND35	06/01/2025	30,000.00	5.125%	100.000	30,000.00
BOND35	06/01/2026	30,000.00	5.125%	100.000	30,000.00
BOND35	06/01/2027	30,000.00	5.125%	100.000	30,000.00
BOND35	06/01/2028	30,000.00	5.125%	100.000	30,000.00
BOND35	06/01/2029	30,000.00	5.125%	100.000	30,000.00
BOND35	06/01/2030	30,000.00	5.125%	100.000	30,000.00
BOND35	06/01/2031	35,000.00	5.125%	100.000	35,000.00
BOND35	06/01/2032	35,000.00	5.125%	100.000	35,000.00
BOND35	06/01/2033	35,000.00	5.125%	100.000	35,000.00
BOND35	06/01/2034	35,000.00	5.125%	100.000	35,000.00
BOND35	06/01/2035	35,000.00	5.125%	100.000	35,000.00
					450,000.00
					450,000.00

	Last Call Date	Issue Date	Remaining Weighted Average Maturity
Ottawa County Sewage Disposal Bond (Bond No. 1)	12/02/2020	06/01/2020	8.1000
All Refunded Issues	12/02/2020		8.1000

PROOF OF ARBITRAGE YIELD

County of Ottawa, Michigan  
 Ottawa County Sewage Disposal Bonds, Series 2020  
 (Chester Township System No. 1)  
 Current Refunding of 1996 Bond 1  
 Scenario 2 :: \$110,000 Upfront Contribution (Funds on Hand)  
 Interest Rate Indication :: ChoiceOne Bank

Date	Debt Service	PV Factor	Present Value to 12/01/2020 @ 1.4705458652%
06/01/2021	22,267.50	0.992700939	22,104.97
12/01/2021	2,184.50	0.985455154	2,152.73
06/01/2022	27,184.50	0.978262256	26,593.57
12/01/2022	2,078.25	0.971121860	2,018.23
06/01/2023	27,078.25	0.964033582	26,104.34
12/01/2023	1,969.50	0.956997042	1,884.81
06/01/2024	26,969.50	0.950011862	25,621.34
12/01/2024	1,858.25	0.943077667	1,752.47
06/01/2025	31,858.25	0.936194085	29,825.51
12/01/2025	1,717.25	0.929360747	1,595.94
06/01/2026	26,717.25	0.922577286	24,648.73
12/01/2026	1,582.25	0.915843338	1,449.09
06/01/2027	26,582.25	0.909158541	24,167.48
12/01/2027	1,433.50	0.902522537	1,293.77
06/01/2028	26,433.50	0.895934970	23,682.70
12/01/2028	1,271.00	0.889395486	1,130.42
06/01/2029	26,271.00	0.882903734	23,194.76
12/01/2029	1,094.75	0.876459365	959.50
06/01/2030	21,094.75	0.870062034	18,353.74
12/01/2030	943.75	0.863711398	815.13
06/01/2031	25,943.75	0.857407116	22,244.36
12/01/2031	743.75	0.851148849	633.04
06/01/2032	25,743.75	0.844936261	21,751.83
12/01/2032	535.00	0.838769020	448.74
06/01/2033	20,535.00	0.832646793	17,098.40
12/01/2033	361.00	0.826569253	298.39
06/01/2034	20,361.00	0.820536073	16,706.93
12/01/2034	183.00	0.814546930	149.06
06/01/2035	20,183.00	0.808601502	16,320.00
	393,179.00		355,000.00

Proceeds Summary

Delivery date	12/01/2020
Par Value	355,000.00
Target for yield calculation	355,000.00

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IMPORTANT DISCLOSURES

County of Ottawa, Michigan  
Ottawa County Sewage Disposal Bonds, Series 2020  
(Chester Township System No. 1)  
Current Refunding of 1996 Bond 1  
Scenario 2 :: \$110,000 Upfront Contribution (Funds on Hand)  
Interest Rate Indication :: ChoiceOne Bank

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# Action Request



**Committee:** Finance and Administration Committee

**Meeting Date:** 01/19/2021

**Requesting Department:** Human Resources

**Submitted By:** Marcie Ver Beek

**Agenda Item:** Planning & Performance Improvement Personnel Request

## Suggested Motion:

To approve and forward to the Board of Commissioners the request to increase the Project Support Specialist from 0.48 FTE non-benefited, to 0.8 FTE benefited, at a total additional cost of \$34,598.83.

## Summary of Request:

See attached for details and justification.

## Financial Information:

Total Cost: \$34,598.83	General Fund Cost: \$34,598.83	Included in Budget:	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
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If not included in budget, recommended funding source:

Planning & Performance Improvement Department project revenue. Budget adjustment in progress.

**Action is Related to an Activity Which Is:**  Mandated  Non-Mandated  New Activity

**Action is Related to Strategic Plan:**

**Goal:** Goal 2: To Contribute to the Long-Term Economic, Social and Environmental Health of the County.

Goal 4: To Continually Improve the County's Organization and Services.

**Objective:** Goal 2, Objective 2: Consider initiatives that contribute to the social health and sustainability of the County and its' residents.

Goal 4, Objective 3: Maintain and expand investments in the human resources and talent of the organization.

**Administration:**  Recommended  Not Recommended  Without Recommendation

County Administrator:

Committee/Governing/Advisory Board Approval Date:





# COUNTY OF OTTAWA

## New Position Request Form

Please print form and return to the Human Resources Department

DEPARTMENT: Planning & Performance Improvement DATE REQUESTED: 12/29/2020

POSITION TITLE: Project Support Specialist ORG CODE: 10107211

DATE NEEDED ASAP

CHECK ONE:  Full-Time Benefitted

Part-Time Benefitted

New Position → Number of hours per week requested: \_\_\_\_\_

Expansion of Existing Hours → From: 19.2 To: 32.0 hrs/week

Non-Benefitted, Temporary → Duration of Temporary Position: \_\_\_\_\_

New Position → Number of hours per week requested: \_\_\_\_\_

Expansion of Existing Hours - please refer to the attached schedule to make this request

### GENERAL INFORMATION:

1. Bargaining Unit/Benefit Group: Group-T

2. Pay Grade: 8

3. Does a current job description exist?  Yes  No

If no, please attach a one-page, proposed job description and a description of anticipated duties to this form.

4. Justification for establishing this additional position. Please explain rationale for requesting this position including background for this position, additional workload in department that needs to be covered, where is the additional funding for this position coming from, as well as the impact to the department. Please limit your response to a maximum of one page, double spaced.

See Attached

### COST INFORMATION:

Additional source of revenue (in percentage) to support this position. See Attached

Provide the revenue line to be amended if this position is approved: 675010

Estimated salary cost (including for the budget year: \$28,447.26 (department to request amount from H/R)

Estimated fringe benefit cost for the budget year: \$23,219.93 (department to request amount from H/R)



# COUNTY OF OTTAWA

## New Position Request Form

Please print form and return to the Human Resources Department

List all additional items associated with this position, including equipment, office modifications, vehicle costs, etc. List as follows: Item description, cost estimate, and justification for additional equipment.

No additional equipment costs

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Additional information:

- **For all approved positions:** the costs associated with this position (revenue, salary, fringe benefits, & equipment) will be entered by Fiscal Services into your budget if the position is approved. The department will not be responsible for this portion of the budget entry.
  - Please include all position information on this form and attachments (as noted above). The justification that you submit for this position request should be well thought out and articulated in a way that the committee members who may not be familiar with day to day activities of your area can understand the information y
- number to keep the justification to a maximum of one page.**

SIGNED: Paul Sachs

DATE: 12/29/2020

**BUDGET DATA:** \_\_\_\_\_

*Fiscal Services Department Use Only*

**CONTROL #:** \_\_\_\_\_

*Fiscal Services Department Use Only*

# Project Support Specialist: Justification for Position Reclassification

## Revenue Streams to Help Fund Reclassification

The Planning & Performance Improvement Department (PPID) started generating consistent revenue in FY 2020 as a result of numerous departmental activities. These activities include:



Evaluations, data analysis and research services for local units of government and local non-profits.



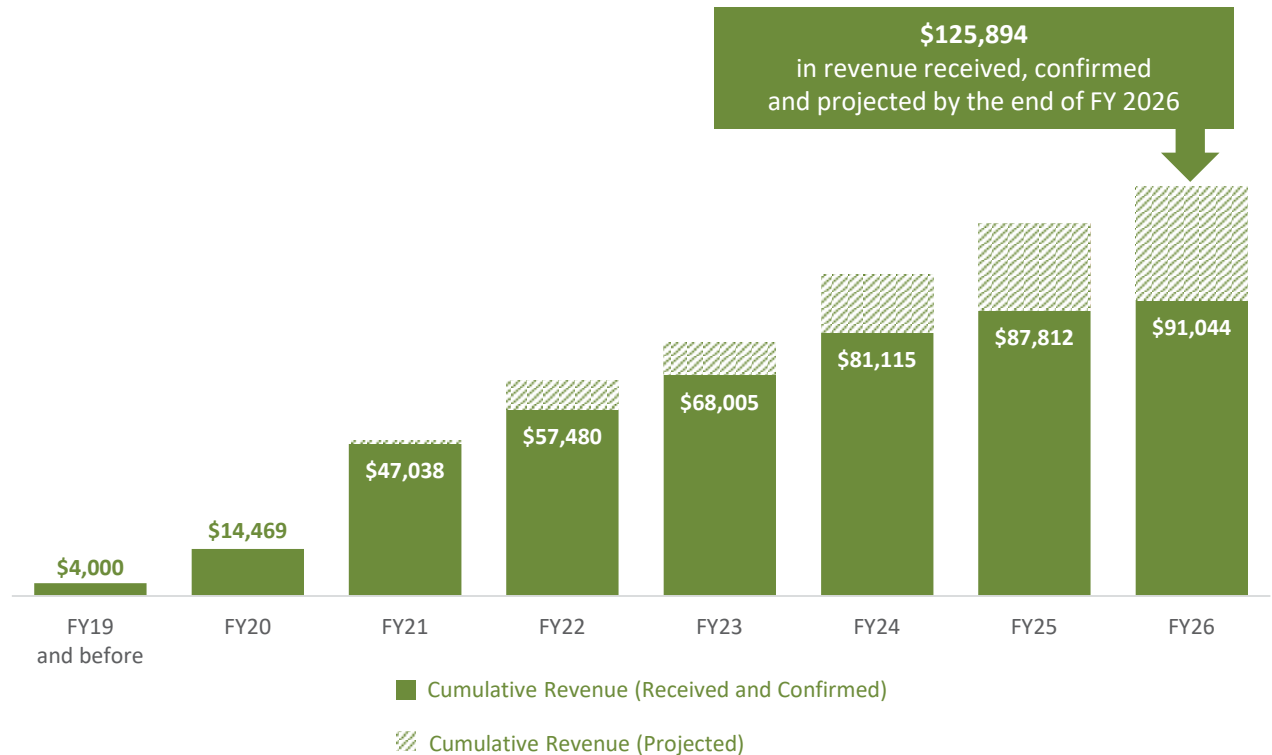
Permanently preserving farmland and administering agricultural grants.



Economic development administration for a tax increment financing plan and brownfield grant.

At the close of FY 2020, the PPID had secured over \$14,000 in revenue from these activities. By the end of this current fiscal year, the PPID will have generated another \$32,000 in revenue. Confirmed revenue through the end of FY 2026 totals over \$91,000 as shown in the graph to the right.

As these departmental activities continue to garner more support in the community, additional revenue will be generated. Conservatively, the department sees another \$34,000 in revenue being generated by the end of FY 2026 through evaluation, data analysis and research services. And more revenue will be generated as economic development and farmland grants are secured, as well as additional fee-for-service contract work with local units of government when more land use staff are secured for the Department.



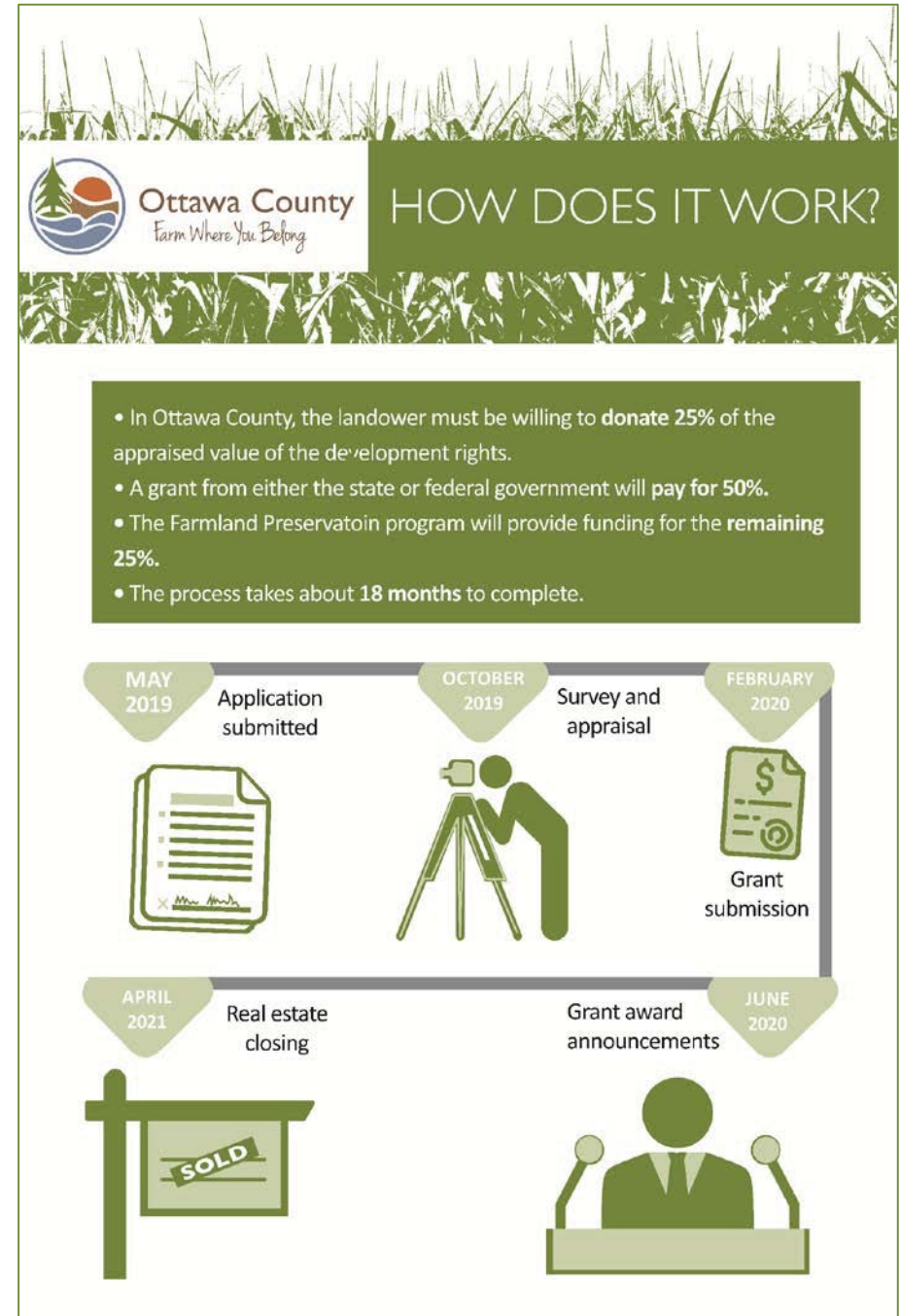
## Current Situation

The project support specialist position is currently staffed by Rich Lakeberg, an extraordinary writer and graphic designer who joined our team in May 2019. Rich is a master at designing marketing and educational pieces. He specializes in writing press releases, creating videos, designing infographics and educational print materials, as well as communicating through social media and GovDelivery. A few recent examples of the outstanding work completed by Rich include the design of the department's annual report, an infographic to explain the brownfield redevelopment process, and flowcharts to explain the farmland preservation process to the public (sample provided to the right).

While Rich's work is amazing, he is only able to contribute 19.2 hours per week to designing marketing and educational materials that are required for high-profile community projects, including:



Due to the lack of hours that Rich is currently able to work, other department staff are attempting to both problem-solve challenges presented by these high-profile community projects, while also effectively packaging the information into easily digestible marketing and educational pieces. This leaves the department in the unenviable position of being unable to accomplish everything that is expected on these high-profile community projects. Moreover, once new land use planning staff are secured for the Department to perform the influx of new, high-profile long-range planning work in County, the need for additional project support specialist hours will be necessary.





## Our Ask

We are requesting to reclassify the project support specialist position to a 32 hour per week position for FY 21 that receives prorated benefits. The added annual cost for this reclassification is \$40,627. It is anticipated that this position will increase to 40 hours per week in FY22.


With the additional hours, the department will be better able to meet the continuously rising challenges presented by these projects, while also increasing the revenue-generating capacity above current revenue projections. The PPID will help offset the added cost of the reclassification using the revenue it generates through departmental activities. Using current revenue projections, the PPID can reimburse the county for at least 3 years of the added cost of the reclassification.



BREAKING DOWN THE

# BROWNFIELD REDEVELOPMENT PROCESS

A GUIDE FOR LANDOWNERS AND DEVELOPERS



### 1 DOES THE SITE QUALIFY?

Is it a "facility"\* as defined by Part 201 of the Natural Resources and Environmental Protection Act 451, of 1994 as amended? Is it in a Qualified Local Governmental Unit, blighted, functionally obsolete, or owned by a Land Bank?

\*To determine if a site is a facility, environmental site assessments must be performed. Financial incentives may be available. Contact the OCBRA for more information.

### 2 DRAFT A REDEVELOPMENT PLAN


Once eligible activities have been defined in a redevelopment plan, you can seek incentives to help defray those costs.

### 3 IDENTIFY FUNDING SOURCES

There are numerous sources of potential incentives for eligible activities on brownfield properties. Applying for and gaining approval of these incentives can take time. Please allow adequate time for this process. Contact the OCBRA to learn more.

### 4 WORK BEGINS

Some incentives allow works to begin prior to final approval of the incentive. Some do not. Be sure to know what is allowed before breaking ground.



**OTTAWA COUNTY BROWNFIELD REDEVELOPMENT AUTHORITY**

616-738-4852 | [plan@miottawa.org](mailto:plan@miottawa.org) | [miottawa.org/brownfields](http://miottawa.org/brownfields)

2021 Estimated Costs per Deductions  
Employee Costs

Project Support Specialist  
Non-Benefited - \$16.7605/hr

FTE	Wages	Benefits	TOTAL COST
0.4800	17,068.36		17,068.36

Project Support Specialist  
\$16.7605/hr

FTE	Wages	Benefits	TOTAL COST
0.8000	28,447.26	23,219.93	51,667.19

# Action Request



**Committee:** Finance and Administration Committee

**Meeting Date:** 01/19/2021

**Requesting Department:** Human Resources

**Submitted By:** Marcie Ver Beek

**Agenda Item:** Fiscal Services Personnel Request

**Suggested Motion:**

To approve and forward to the Board of Commissioners the addition of a Public Health Financial Manager, as outlined below, at a total additional cost of \$27,395.22.

**Summary of Request:**

This position is being requested to provide leadership for the financial and business operations of the Health Department. Similar to the Mental Health Financial Manager, this position will work in Holland directly supporting the Public Health Department.

After a Senior Accountant working in the Health Department left the County in 2017, the Accounting Manager stepped in to support the Health Department. Later, the Senior Accountant position was eliminated and an Administrative Assistant position was added. In the past few years, having one position in this role has been challenging for both the Health Department and the Fiscal Services Department. The Health Department requires a full-time position to support the operation.

This action eliminates the Administrative Assistant position (vacant) and creates the Public Health Financial Manager to support the Health Department.

**Financial Information:**

Total Cost: \$27,395.22	General Fund Cost: \$27,395.22	Included in Budget:	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
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If not included in budget, recommended funding source:

Funded with vacancy savings.

**Action is Related to an Activity Which Is:**     Mandated     Non-Mandated     New Activity

**Action is Related to Strategic Plan:**

**Goal:** Goal 2: To Contribute to the Long-Term Economic, Social and Environmental Health of the County.

Goal 4: To Continually Improve the County's Organization and Services.

**Objective:** Goal 2, Objective 2: Consider initiatives that contribute to the social health and sustainability of the County and its' residents.

Goal 4, Objective 3: Maintain and expand investments in the human resources and talent of the organization.

**Administration:**     Recommended     Not Recommended     Without Recommendation

County Administrator:

Committee/Governing/Advisory Board Approval Date:

## OTTAWA COUNTY

**TITLE:** PUBLIC HEALTH FINANCE MANAGER    **EMPLOYEE GROUP:** UNCLASSIFIED  
**DEPARTMENT:** FISCAL SERVICES                      **GRADE:** U-7

### **JOB SUMMARY:**

Under the direction of the Assistant Fiscal Services Director, provides leadership for the financial and business operation of the Health Department. Assists the Public Health Officer and Leadership Team in making management decisions and with strategic planning. Develops and implements plans, procedures and practices to ensure proper fiscal control, cost-effective utilization of resources and maximization of revenues to support service delivery. Additionally, manages countywide grant activity to maintain compliance with federal regulations.

**ESSENTIAL JOB FUNCTIONS:** The essential functions of this position include, but are not limited to, the following:

1. Directs the business and financial operations of the Health Department, ensuring rational financial planning and proper fiscal control.
2. Manages and provides day-to-day leadership and support for staff; creates an environment that encourages active participation with the Health Department leadership team.
3. Ensures billing procedures and claims processing are efficient, secure, and in compliance with contractual obligations.
4. Participates in state and regional workgroups supporting Health Departments.
5. Manages all County grant policies, procedures and compliance requirements. Develops and maintains internal controls and procedures to ensure compliance with 2 CRF 200 and other applicable guidelines from federally funded programs.
6. Participates in the design, development, testing, and implementation of Health Department electronic health record software and County ERP.
7. Prepares the annual Schedule of Financial Expenditures and coordinates the annual Single Audit for the County.
8. Oversees all federal and state compliance audits.
9. In collaboration with the Fiscal Services Director, hires, terminates, provides training and work assignments, reviews and evaluates work performance, and administers disciplinary actions to subordinate staff.
10. Performs other functions as assigned.

### **REQUIRED KNOWLEDGE AND SKILLS:**



1. Thorough working knowledge of budgetary and auditing processes, principles and practices, including the principles of fund accounting.
2. Demonstrate independent judgement, initiative, critical thinking, and attention to detail in accordance with established policies and procedures.
3. Thorough knowledge of statutory and other legally mandated standards governing federal grant management, including OMB Compliance Supplement.
4. Thorough working knowledge of insurance billing practices and medical terminology.
5. Computer literacy, including thorough working knowledge of spreadsheet, presentation, database, accounting and budget management applications software.
6. Good organizational, managerial and supervisory skills.
7. Excellent oral and written communications skills.
8. Excellent interpersonal and human relations skills.
9. Ability to interact positively and objectively with elected officials, managers, supervisors and employees from a wide range of cultural and socio-economic backgrounds.

**REQUIRED EDUCATION, TRAINING AND EXPERIENCE:**

Bachelor's degree from an accredited institution in Public Administration, Public Finance, Business Administration, Accounting or other relevant field combined with five (5) years professional experience in grant management, including two (2) years of supervisory experience, or an equivalent combination of education and experience.

**PHYSICAL REQUIREMENTS:**

Must be able to perform essential job functions with or without reasonable accommodations, including, but not limited to, visual and/or audiological appliances and devices to increase mobility.

**WORKING CONDITIONS:**

Work is performed in a normal office environment.

2021 Estimated Costs per Deductions  
Employee Costs

Public Health Administrative Assistant - TO BE ELIMINATED  
Unclassified - U-3/ Step 1

704000

FTE	Wages	Benefits	TOTAL COST
1.0000	46,010.61	31,696.44	77,707.05

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Public Health Financial Manager  
Unclassified - U-7/ Step 1

704000

FTE	Wages	Benefits	TOTAL COST
1.0000	66,446.92	38,655.35	105,102.27

# Action Request



**Committee:** Finance and Administration Committee

**Meeting Date:** 01/19/2021

**Requesting Department:** Facilities Maintenance

**Submitted By:** John Shay

**Agenda Item:** Matrix Consulting Engineers' Proposal to Provide Lighting Consulting Services to Upgrade the County's Facilities to LED lighting.

## Suggested Motion:

To approve and forward to the Board of Commissioners the proposal from Matrix Consulting Engineers to provide lighting consulting services to upgrade the County's facilities to LED lighting in the amount of \$77,500.

## Summary of Request:

In an effort to reduce operating and energy costs, the County solicited written proposals from Consultants with demonstrated qualifications and experience to provide consulting services and support for upgrading the County's facilities, buildings and courthouses to LED lighting for energy efficiency. As part of this process, the Consultant will provide 2-3 options and recommendations to maximize rebates and minimize operating costs. Options will include the estimated cost to perform the work to convert to LED lights, number of years the project will pay itself off and operational savings.

Once the County selects an option, the Consultant will develop and provide the County with a scope of work. The County will use the scope of work with its solicitation process in order to obtain a vendor to complete the actual work to convert to LED lighting. The consultant will advise the County on the timing of when to pursue and publish the project for solicitation in order to minimize construction costs and maximize rebate costs from the utility companies. The consultant would also coordinate and submit all necessary applications and documents to Holland Board of Public Works, Grand Haven Board of Light and Power and Consumers Energy for all possible rebates. Finally, the consultant will provide construction-administration services.

After reviewing the proposals from six vendors and interviewing three vendors, the Staff is recommending that the Board of Commissioners approve Matrix Consulting Engineers' proposal in the amount of \$77,500.

## Financial Information:

Total Cost: \$77,500.00	General Fund Cost: \$0.00	Included in Budget:	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
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If not included in budget, recommended funding source:

CIP

**Action is Related to an Activity Which Is:**  Mandated  Non-Mandated  New Activity

**Action is Related to Strategic Plan:**

**Goal:** Goal 4: To Continually Improve the County's Organization and Services.

**Objective:** Goal 4, Objective 1: Conduct activities and maintain systems to continuously improve to gain efficiencies and improve effectiveness.

**Administration:**  Recommended  Not Recommended  Without Recommendation

County Administrator:

*Alan B. Vandenberg*

Committee/Governing/Advisory Board Approval Date:

## RFP 21-04 LED Lighting Consultant - Proposal Summaries

Received by: Sandra Coles, 12/4/20

RFP 21-04 Proposal Summaries			
Company	E3M Solutions	Electro-Matic Visual	Fishbeck
Date/Time Received	12/4/2020 at 9:41 AM ET	12/4/2020 at 12:35 PM ET	12/4/2020 at 12:21 PM ET
Required Documents	Yes	Yes	Yes
Office Location	Wyoming, Michigan	Farmington Hills, Michigan	Grand Rapids, Michigan
History / Background	Established in 2014. Three major areas: Energy Efficiency, Energy Engineering, Energy Management.	Electro-Matic Visual is division of Electro-Matic Ventures. Supplies high technology automation components. Specialty is LED lighting and signage technology. Approximately 250 active employees. Other offices in Grand Rapids, Chicago, Solon OH.	Established in 1956. Approximately 490 personnel. 14 office locations throughout Michigan, Ohio, and Indiana.
Experience / Qualifications	Has worked in variety of projects from HVAC to Lighting, and across industries including Municipal Facilities.	Few examples: Lakes Mall Muskegon - complete interior & exterior audit, installation, & rebate processing. Crest Marine - rebating processing. Great Lakes Composites - rebate and audits. Plus more.	Proposed project manager has 15+ years experience. Provided interior Lighting audit for Meijer stores (94 stores). Success in completing utility rebates Provided list of DTE customers.
References	Gordon Food Service, Honeywell	Trane, Great Lakes Composites	Cascade Charter Township, City of Grand Rapids
Work plan	Will start with establishing goals and interview key personnel at each location to discuss light levels, areas of concern, key areas, maintenance concerns. Will then walk space to develop master list of fixture types and quantity, as well as light levels, existing controls, mounting, etc. Will develop 2-3 options per building - each option will have budget, energy savings, operational and maintenance savings, estimated rebate, simple payback, and net present value analysis. Will assist to provide scopes of work and area plans and move to fully engineered & seal permit and construction drawings. Spec book would be included in this additional work to ensure that all bidding contractors are installing the same project and standard.	7 Step process: Site Review, Energy Audit, ROI Analysis, Rebate Optimization, Project Management, Installation. Providing Turnkey Solution. Subject to client approval, but would have initial meeting to determine timeline and schedule. Determine order of buildings for minimal disruption. In-person walkthroughs at each property. Each building will have spreadsheet detailing fixture quantities, hours of operation, current wattage, total estimate kWh consumed. New proposed fixtures/lamps, new wattage, new hours of operation, new kWh estimate. Formulas will calculate estimate rebate, kWh saved, \$ savings, and estimate ROI. Additionally, a summary will be created for each building providing high and low level details, pictures, anomalies, and need-to-know information for County and proposed bidders.	First, download and review building drawings and obtain other relevant information. Discuss with County, including walkthrough schedule and access. Host kickoff meeting with stakeholders. Second, onsite lighting audit at each building. Prepare summary of findings. Conduct department input meetings with staff to gain better understanding. Third, perform initial analysis and organize documentation. Meet with County administration to describe work to date, preliminary findings, and approach. Present lighting analysis and bid documents.
Staffing	Resumes in response, provided team member list	Attached resumes for Alan Nicholson & Ben Riedel	Provided proposed project manager Tony Kuhtz along with technical team staff. Included resumes.
Professional Fees	\$38,500 for Phase 1 (\$85/hr), \$23,500 for Phase 2 (\$105/hr)	Not to exceed \$51,500 plus tax	Not to exceed \$169,206 for all buildings
Reimbursable	\$2,500 (cost + 5%)	Not exceed \$500	\$1,125
Alternate of Project Construction Oversight	Has experience on large, multi-location project execution. Has included cost of managing project from bidding, contractor selection, project progress meetings, site visits, punch list, final close out documentation.	not provided	Fishbeck Management of bid process not included in scope of work. Will answer reasonable bid request for information. Will review construction bids received by County and provide recommendation for award. Submittal review. Construction meeting participation. Answer construction RFIs. Project visitation. Final coordination of rebates.
Alternate Fees	TBD if needed (4.5% total cost)	not provided	not to exceed \$66,300 and \$850 reimbursable
Other Information		Consulted on Ottawa's LED Road sign at James Street	
Evaluation Comments			

**RFP 21-04 LED Lighting Consultant - Proposal Summaries**

Received by: Sandra Coles, 12/4/20

RFP 21-04 Proposal Summaries			
Company	Matrix Consulting Engineers, Inc.	RealTerm Energy	Spicer Group, Inc.
Date/Time Received	12/4/2020 at 7:35 AM ET	12/4/2020 at 10:13 AM ET	12/4/2020 at 1:50 PM ET
Required Documents	Yes	Yes	Yes
Office Location	Lansing, Michigan	Annapolis, Maryland	Saginaw, Michigan
History / Background	Design Team has been together for than 15 years. Same staff members participate in all discussions throughout project. Logical, straight-forward approach. Currently 20 employees.	RealTerm Energy is division of Real term, founded in 1991. 7 years of experience in LED Street lighting business. Managed over 300 projects for municipalities in North America. 30 full-time back office and field staff dedicated to designing and executing high-quality and cost-effective LED streetlight conversions. Recognized by World Bank Group.	Been providing architecture, engineering, surveying, planning solutions in state for 76 years. 200+ employees. Multiple offices across the state.
Experience / Qualifications	Multiple projects of this type of experience. Example was Lansing Community College - performed electrical analysis of all facilities owned or leased, consisting of more than 30 buildings in three cities. Included survey, evaluation, recommendation, and cost estimate.	Provided list of projects. Project Example - City of Lapeer. Upgraded city decorative streetlights. Conducted GIS inventory of lights and developed photometric design plans. Installation completed in August.	Experts in identifying cost-reducing options for lighting, heating, and cooling. Help clients optimize energy use. Provides designs that are customized to the client's specific needs. Provided multiple municipality project examples.
References	Lansing Community College, Michigan Department of Corrections	City of Lapeer (MI), City of South Portland (ME), City of Auburn (MA)	Owosso Schools, Saginaw Housing Commission
Work plan	Phase 300: Kick off project and introduce team. Complete survey of buildings, review existing documentation, provide 30% schematic and cost estimate. Once schematic design complete, meeting to go over documentation to make changes for the 50% development design construction set. Then will move to construction drawings. Phase 500: include construction drawings and specifications. Meeting with team included in phase and comments can be provided before submitting for review. Construction budget and schedule is to be determined. Phase 600: Construction administration, shop drawings, punch lists, as-built drawings.	Project Planning and Input meetings (kickoff, project schedule, input from stakeholders, understand electrical). Audit / Inventory Survey (deliverable of summary of findings). Evaluation and Design. Cost Analysis - deliverable of proposal report inclusive 1 to 4 items. Procurement if required. Installation if required (observation services during construction, review product data and material, pre-construction meetings, post-construction inspection).	One, receiving existing lighting plans and perform facility lighting audit. Two, develop proposed lighting changes. Three, perform site visits. Four, develop energy rebates. Five, develop and report project payback. Six, compile study and report. Seven, develop scope of work with County. Eight, perform construction administration for scope.
Staffing	Joseph Sovis, David Collins, Brett Thelen.	Provided resumes, Francisco Reinoso, Ali Faghih, Yousef Eshaq, Alexis Asselin Lauzon,	Provided resumes, Darrick Huff, Jacob Jebb, Lawrence McPeek
Professional Fees	Phase 300: \$15,000, Phase 500: \$45,000, Phase 600: \$15,000	not to exceed \$45,925	\$44,550
Reimbursable	\$2,500	\$1,500	\$0 - included in hourly rates
Alternate of Project Construction Oversight	Appears Phase 600	Option 1: Supervision of LED upgrade as specified in RFP. Option 2: includes professional services for photometric design for LED replacement solution. Up to four (4) photometric designs per building.	Part 8 of work plan
Alternate Fees	Appears Phase 600	Option 1 - \$17,375. Option 2 - \$15,200.	Did not provide \$ amount
Other Information		Partnership with sister company BrainBox AI where offer clients opportunity to optimize existing HVAC control systems in their buildings by using Artificial Intelligence technology.	
Evaluation Comments			

# Action Request



**Committee:** Finance and Administration Committee

**Meeting Date:** 01/19/2021

**Requesting Department:** Facilities Maintenance

**Submitted By:** John Shay

**Agenda Item:** Holland District Courthouse Locker Room Project

## Suggested Motion:

To approve and forward to the Board of Commissioners the low bid from T2 Construction to construct men's and women's locker rooms at the Holland District Courthouse.

## Summary of Request:

Currently, the Holland District Courthouse has a fitness center, but it does not have any shower facilities. The County received seven bids to transform a portion of an existing storage area north of the existing lower level fitness center into locker rooms, showers and toileting facilities. There will be separate facilities for men and women. T2 Construction submitted the lowest bid in the amount of \$180,676. By making further revisions to the design plans, T2 was able to further reduce its low bid to \$167,739.

## Financial Information:

Total Cost: \$167,319.00	General Fund Cost: \$0.00	Included in Budget:	<input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
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If not included in budget, recommended funding source:

CIP

**Action is Related to an Activity Which Is:**  Mandated  Non-Mandated  New Activity

**Action is Related to Strategic Plan:**

**Goal:** Goal 4: To Continually Improve the County's Organization and Services.

**Objective:** Goal 4, Objective 3: Maintain and expand investments in the human resources and talent of the organization.

**Administration:**  Recommended  Not Recommended  Without Recommendation

County Administrator:

Committee/Governing/Advisory Board Approval Date:

**ITB 21-02 Holland Shower and Toilet Rooms**

Received by: Sandra Coles Date: 10/30/2020 at 2:00 PM

Bid Tabulation								
Company	D&K	JKB	* McGraw *	Owen Ames Kimball	Orion Construction	Rockford Construction	T2	
Date/Time Received	10/30/2020 at 2:00 PM ET	10/30/2020 at 1:50 PM ET	10/30/2020 at 1:50 PM ET	10/30/2020 at 1:01 PM ET	10/30/2020 at 1:24 PM ET	10/30/2020 at 1:18 PM ET	10/30/2020 at 1:45 PM ET	
Required Documents	Yes	Yes	Yes	Yes	Yes	Yes	Yes	
Attended Walkthrough	Yes	Yes	Yes	Yes	Yes	Yes	Yes	
Office Location	Grand Rapids, MI	Janison, MI	Grand Rapids, MI	Grand Rapids, MI	Grand Rapids, MI	Grand Rapids, MI	Holland, MI	
Background	Not provided	In business for 27 years. Have 30 employees with multiple years of experience. Company that self performs, demo, framing, drywall, acoustical ceilings, finish carpentry, flooring, general trades for all projects.	General contracting for 31 years. Currently 15 employees.	Origins all the way back to 1891. Employee-owned construction company. Expanded from Grand Rapids to Kalamazoo and even Fort Myers, FL.	25 employees. More than 100 years in combined experience. Projects in greater Grand Rapids worth more than \$100 million.	Established 1987. 295 team members. Licensed in 45 states. Projects more than \$4.8 billion across 800 cities in the country.	Established in 2008. Combined experience of 40 years. Consists of 8 employees.	
References	Kent County, Ottawa County, City of Grand Rapids	Grand Rapids Community College, Muskegon Community College, Grand Rapids Public Museum	Kent County, CWD, Granger Retail	Ottawa County, Kent County, Ottawa County Road Commission	Bridgewater 9th Floor, RAM office renovation, Gage Provisioning	West Shore Vet Clinic, My Community Dental Centers, Grand Rapids Community College	Smile Dental, Holland Hospital, MI ENT and Allergy	
Pricing	Labor	Not provided	\$56,256.00	\$80,157.00	\$62,895.50	\$165,890.00	\$65,929.00	\$83,753.00
	Materials	Not provided	\$121,141.00	\$93,564.00	\$104,532.00	\$111,357.00	\$103,150.00	\$90,392.00
	Bond	\$2,480.00	\$2,106.00	\$2,174.00	\$1,937.50	\$4,750.00	\$3,020.00	\$6,531.00
	Other	Not provided	\$12,565.00	Not provided	\$77,291.00	\$1,700.00	\$74,718.00	Not provided
	<b>Base Bid Total</b>	<b>\$204,292.00</b>	<b>\$192,068.00</b>	<b>\$181,125.00</b>	<b>\$246,657.00</b>	<b>\$283,697.00</b>	<b>\$246,817.00</b>	<b>\$180,676.00</b>
	Alternate 2	\$25,567.19	Not provided	\$20,755.00	\$26,200.00	\$42,650.00	\$32,587.00	\$26,196.00
<b>Base &amp; Alt Total</b>	<b>\$229,859.19</b>	<b>\$192,068.00</b>	<b>\$201,880.00</b>	<b>\$272,857.00</b>	<b>\$326,347.00</b>	<b>\$279,404.00</b>	<b>\$206,872.00</b>	
Comments								

\* Apparent Low Bid (base bid and alternate 2)





## Post-Bid Interview

Vendor: T2 Construction Management      Date/Time: November 12, 2020 at 1:30 PM ET  
Company Representative(s): Tim Anema (co-owner), Tom Vroon (co-owner), Cassie Kamphuis (project coordinator), Scott Bennink (project manager)  
County Representatives: Tom Camburn (Facilities), Dick DeWitt (Facilities), Ken Brandsen (Progressive AE), Amy Bodbyl-Mast (Fiscal), Sandra Coles (Fiscal)

### Review of Project Information:

Contractor Project Manager: Scott Bennink      Phone: 616-401-4688  
Contractor Project Coordinator: Cassie Kamphuis      Phone: 616-738-1600 / 283-1424

### Subcontractors: (Identify subs and scope of responsibility as relates to this project)

- Rough Lumber – Standale Lumber
- Framing Labor/Drywall/Acoustical Ceilings – Innovative Construction
- Finish Carpentry Labor – KE Carpentry
- Cabinets – B&W Woodwork
- Countertops/Benchtops – Lakeside Surfaces
- Roof Patch – Holland Ready Roofing
- Caulking – Irish Caulking and Restoration
- Interior Doors – AOA Architectural Openings & Access
- Painting – Eckhoff & Devries Painting
- Flooring – Precision Commercial Flooring
- Lockers – LG2 LLC
- Fire Protection System – Van Wall Fire Protection
- Plumbing – K&S Plumbing
- HVAC – Martech
- Electrical – Wolter's Electrical

### Ottawa County On-Site Project Guidelines: (Bidder to initial each acknowledgement below)

1. Observe County's restriction for tobacco use. TA
2. Contractor to clean site and maintain safe working environment. TA
3. Safety compliance with federal OSHA rules expected. TA
4. Contractor to be aware of staff and community members. TA
5. Restricted areas will be designated by the Project Manager. TA
6. Contractor employees and subcontractors will be subject to security check to ensure staff has no outstanding felony or domestic violence or other bar-able offence(s). TA
7. Contractor agrees to follow the security protocols and regulations for the facility. TA
8. Contractor understands work is not to commence until receipt of Purchase Order and Ottawa County's Project manager approves. TA



**Bidder Acknowledgement:**

1. Have you fully reviewed the scope of services as outlined? Y  N \_\_\_
2. Do you carry Worker's Comp and Liability Insurance? Y  N \_\_\_
3. Did you inspect the site on to review the current environment? Y  N \_\_\_
4. You read and understood the solicitation documents, including the Project Manual and drawings? Y  N \_\_\_
5. Company has a current Certificate of Insurance, and will provide to Ottawa County, prior to project start date? Y  N \_\_\_
6. Company will submit original signature Performance and Payment bonds as specified in the bid documents within 10 days of receipt of intent to award? Y  N \_\_\_
7. You acknowledge that you are responsible for complete renovation of the storage area of existing lower level workout facilities to include locker rooms, showers, and toileting at 85 W. 8th Street in Holland? Y  N \_\_\_
8. You acknowledge that you have the resources and capability to provide all labor, materials, and equipment for complete execution of work? Y  N \_\_\_
9. You understand and are able to coordinate all work to be performed with the County's Facilities Department, Progressive AE, and County employees who work in the Holland complex for the project and as scheduled? Y  N \_\_\_
10. You acknowledge you must provide access to and from site as required by law and by the County? Including all exits required by code open during the construction period and provide temporary exit signs if exit routes are temporarily altered? Y  N \_\_\_
11. You recognize it is your duty to prevent accidental disruption of utility services to other facilities? Y  N \_\_\_
12. You acknowledge that you are responsible for the protection of all County property during the course of work? Y  N \_\_\_
13. Is your company capable of identifying value engineering and are you willing to work with the County Project Manager and Progressive AE to value engineer? Y  N \_\_\_
14. You understand that at closeout, you will accompany County Project Manager on preliminary inspection to determine items to be listed for completion or correction and notify Architect when work is considered ready for substantial completion inspection? Y  N \_\_\_

**Pricing:**

Total Lump Sum for Base Bid: \$169,889.00

Do you confirm the amount listed above is correct? Y  N \_\_\_

*\$167,739. - (includes #1,500.- HVAC deduct  
#650.- Ceiling Tile deduct  
\$6,531.- Bid Bond Add)*

**Timeline:**

Project Start Date: 2-3 weeks upon receipt of Purchase Order

Project End Date: 3 months for completion

Comments:







# County of Ottawa

## *Office of the Treasurer*

**Amanda Price**  
*County Treasurer*

**Cheryl A. Clark**  
*Chief Deputy Treasurer*

**Mollie L. Bonter**  
*Deputy Treasurer*

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12220 Fillmore Street • Room 155 • West Olive, MI 49460  
Tel. (616) 994-4501 • 1-888-731-1001 ext 4501 • Fax (616) 994-4509 • [www.miOttawa.org](http://www.miOttawa.org)

**Report To:** Ottawa County Finance & Administration Committee

**From:** Amanda Price

**Date:** January 11, 2021

**Re:** Financial update for month & quarter ending December 31, 2020

### **General Fund**

Attached are multiple reports (most including graphics) accompanying this written report representing the status of the General Fund portfolio for Ottawa County as of December 31, 2020.

As depicted in the graphs, and verified by the reports, the asset distribution of the General Pooled Funds by types and percentages meet the requirements of the County's Investment Policy.

The GASB 31 Compliance report is the most comprehensive single report showing all of the County investments. The GASB 31 report lists the investments that currently or throughout the year have made up the general pooled funds. This reports the type of investment, the coupon interest rates, maturity date, purchase date, sale date, yield earned, par value etc.

### **Other Post Employee Benefits (OPEB)**

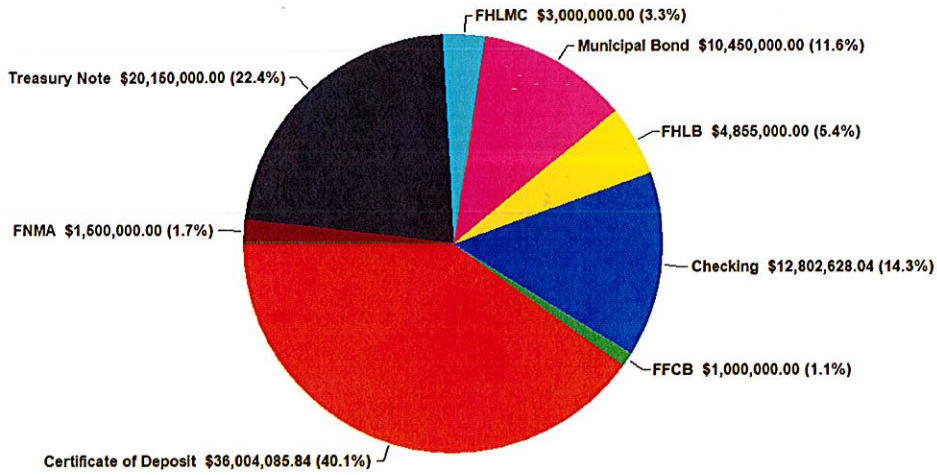
The December 1-31, 2020 Statement from Greenleaf Trust along with a Cash Flow sheet and Asset Allocation sheet on the investments in our OPEB account are attached.

I will be at the Finance Committee Meeting to answer any questions.

Please contact me if you have any questions regarding this material or any of the work of the County Treasurer's office at 616-994-4505.

# Ottawa County General Pooled Funds

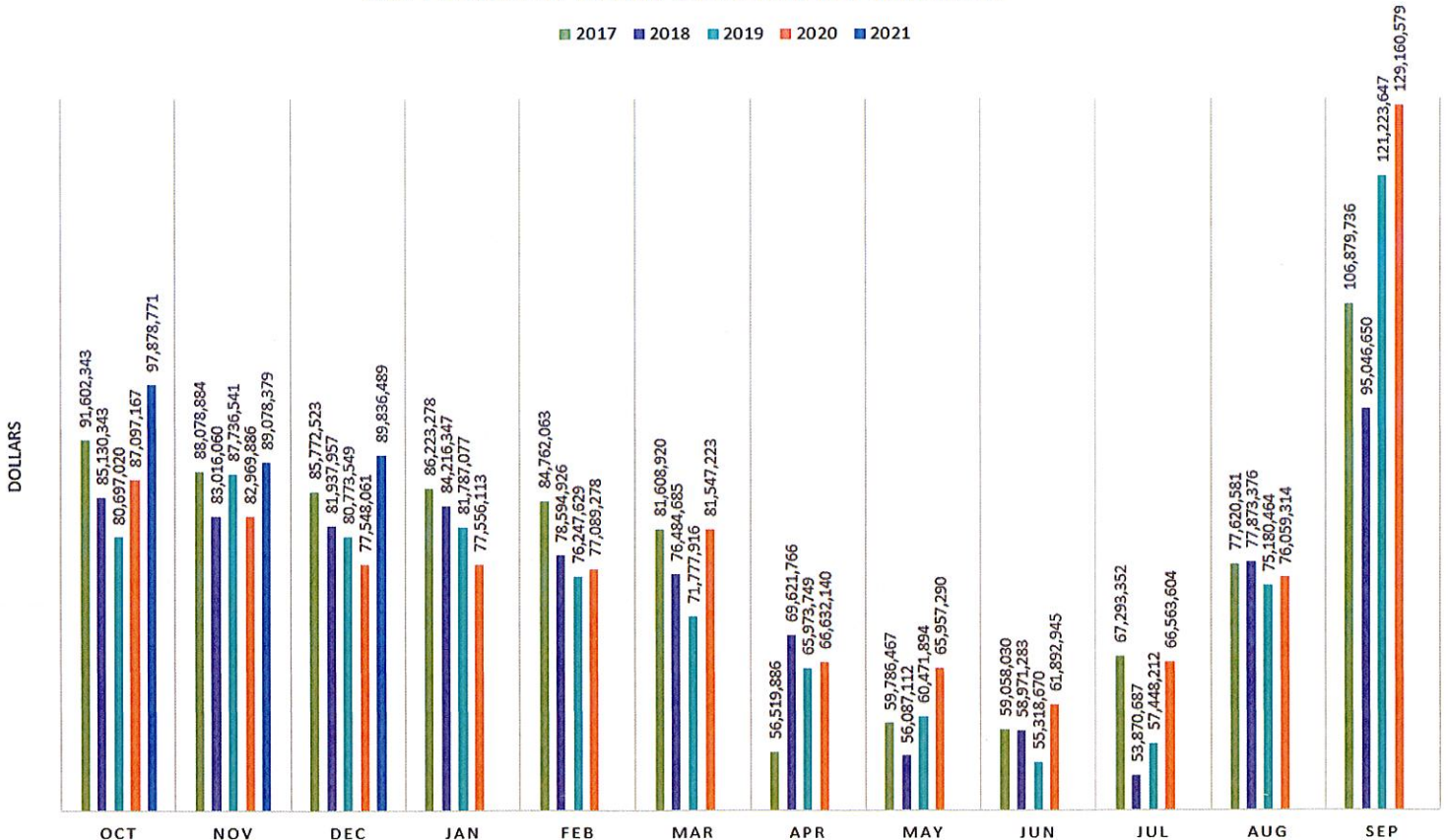
Open Investments (Ending Par Val/Shares): \$89,836,489.26  
12/31/2020



- Certificate of Deposit \$36,004,085.84 (40.1%)
- FHLB \$4,855,000.00 (5.4%)
- Treasury Note \$20,150,000.00 (22.4%)
- FFCB \$1,000,000.00 (1.1%)
- Municipal Bond \$10,450,000.00 (11.6%)
- FNMA \$1,500,000.00 (1.7%)
- Checking \$12,802,628.04 (14.3%)
- FHLMC \$3,000,000.00 (3.3%)
- MiClass-MM \$74,775.38 (0.1%)

## HISTORICAL COMPARISON BY MONTH

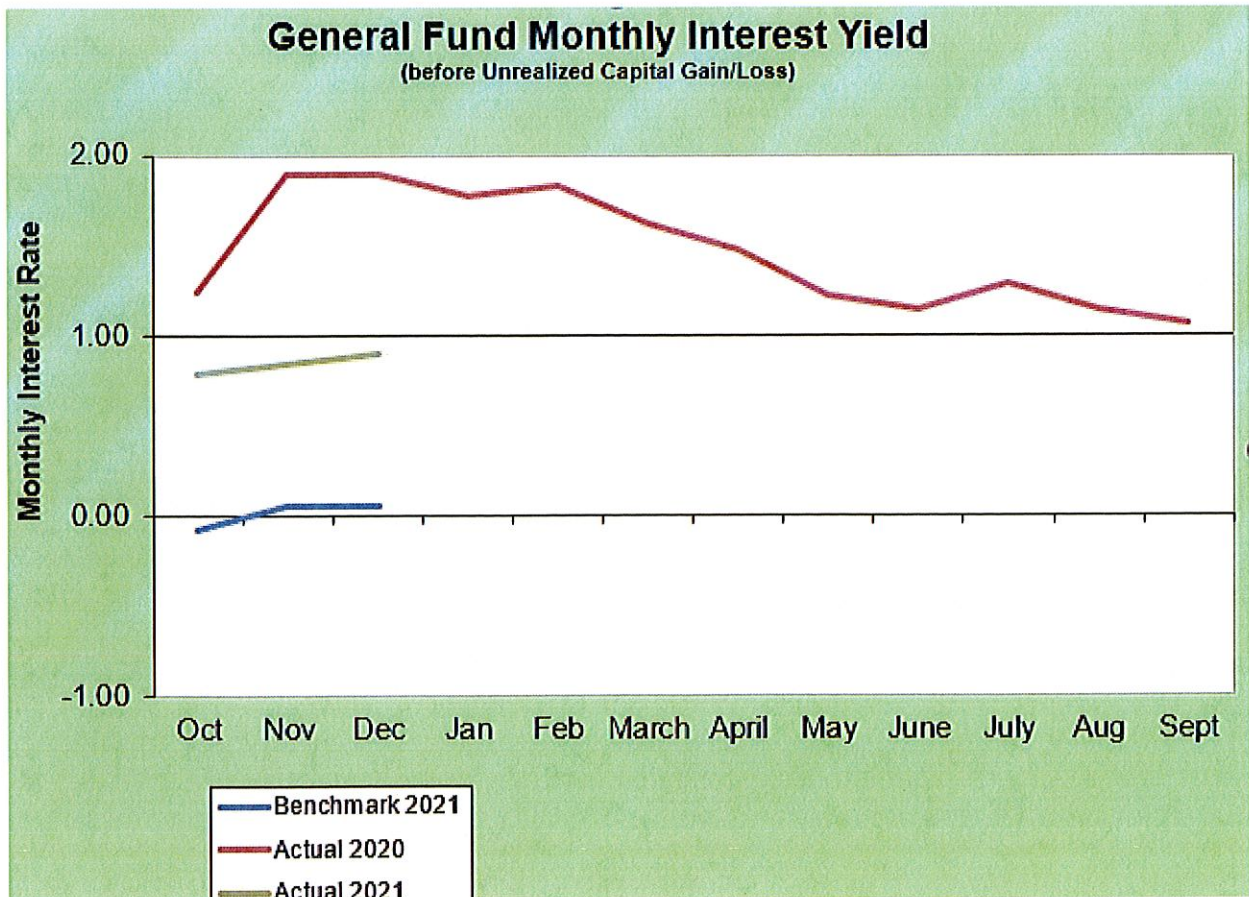
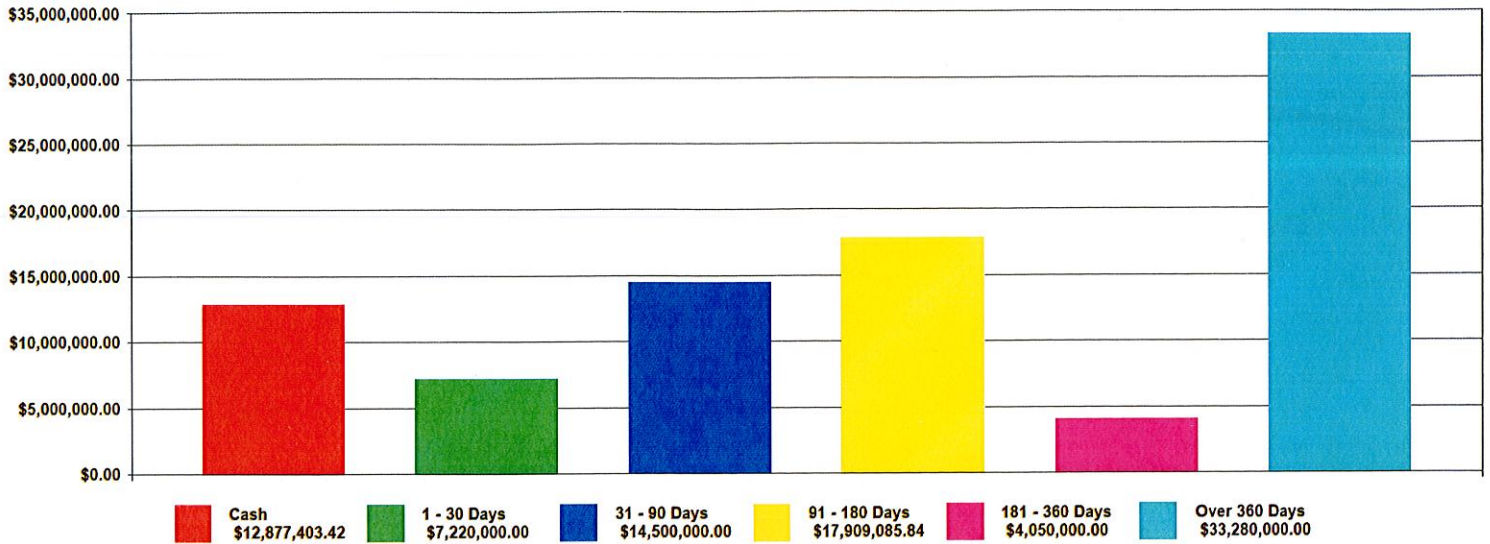
■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ 2021





# Ottawa County General Pooled Funds

**Inv. Distribution by Maturity (Ending Par Val/Shares): \$89,836,489.26  
12/31/2020**





# Open Investments Ottawa County Treasurer

Effective Interest - Actual Life  
Receipts for Period  
12/31/20

CUSIP	Invest Number	Security Description	FASB Invest Class	Purchase Date	Call Date	Purchase Institut	SafeKeep Institut	Issuing Institut	Yield Matur	Yield Call	Original Unit Cost	Original Par Val/Shares	Original PrincI/Cost	Orig Prem Discount	Ending Unit Price	Ending Par Val/Shares	Ending Amor Val/Cost	Unamor Prem/Dscnt
FFCB																		
3133ELNE0	20-0032	FFCB 1.43 02/14/24		03/13/20	Open	1001	2002	None	0.7552	0.7552	1,026,010.00	1,000,000.00	1,026,010.00	(26,010.00)	1,020,764	1,000,000.00	1,020,763.65	(20,763.65)
FFCB Total									<u>0.7552</u>	<u>0.7552</u>	<u>1,026,010.00</u>	<u>1,000,000.00</u>	<u>1,026,010.00</u>	<u>(26,010.00)</u>	<u>1,020,764</u>	<u>1,000,000.00</u>	<u>1,020,763.65</u>	<u>(20,763.65)</u>
FHLB																		
3130AABG2	16-0320	FHLB 1.875 11/29/21		12/06/16	Open	1015	2002	None	1.9597	1.9597	0.996000	1,000,000.00	996,000.00	4,000.00	0.999239	1,000,000.00	999,239.46	760.54
313382AX1	20-0031	FHLB 2.125 03/10/23		03/13/20	Open	1001	2002	None	0.7196	0.7196	1,041520	1,500,000.00	1,582,280.00	(82,280.00)	1.030502	1,500,000.00	1,545,752.57	(45,752.57)
313383G3	19-0053	FHLB 2.125 06/09/23		06/11/19	Open	1001	2002	1001	1.9501	1.9501	1,006690	1,355,000.00	1,364,064.95	(9,064.95)	1.004146	1,355,000.00	1,380,617.50	(5,617.50)
3130A4CH3	20-0033	FHLB 2.375 03/14/25		03/13/20	Open	1001	2002	None	0.8637	0.8637	1,073840	1,000,000.00	1,073,840.00	(73,840.00)	1.082241	1,000,000.00	1,082,241.30	(62,241.30)
FHLB Total									<u>1.3357</u>	<u>1.3357</u>	<u>1,029080</u>	<u>4,855,000.00</u>	<u>4,996,184.95</u>	<u>(141,184.95)</u>	<u>1.023244</u>	<u>4,855,000.00</u>	<u>4,967,850.63</u>	<u>(112,850.63)</u>
FHLMC																		
3134GWJ64	20-0095	Freddie Mac 0.40 09/10/24		09/10/20	09/10/21	1001	2002	None	0.4000	0.4000	1.000000	1,000,000.00	1,000,000.00	0.00	1.000000	1,000,000.00	1,000,000.00	0.00
3134GVQQ4	20-0039	FHLMC 0.75 04/30/25		04/30/20	04/30/21	1001	2002	None	0.7500	0.7500	1.000000	1,000,000.00	1,000,000.00	0.00	1.000000	1,000,000.00	1,000,000.00	0.00
3134GWKZ8	20-0055	FHLMC 0.625 08/18/25		08/18/20	08/18/21	1001	2002	None	0.6250	0.6250	1.000000	1,000,000.00	1,000,000.00	0.00	1.000000	1,000,000.00	1,000,000.00	0.00
FHLMC Total									<u>0.5917</u>	<u>0.5917</u>	<u>1.000000</u>	<u>3,000,000.00</u>	<u>3,000,000.00</u>	<u>0.00</u>	<u>1.000000</u>	<u>3,000,000.00</u>	<u>3,000,000.00</u>	<u>0.00</u>
FNMA																		
3136G4BD4	17-0180	Agency - FNMA 1.35 03/29/21		12/28/17	Open	1018	2002	None	2.0685	2.0685	0.977500	500,000.00	488,750.00	11,250.00	0.998262	500,000.00	499,130.77	869.23
3135G0W66	20-0029	Agency-FNMA 1.625 10/15/24		01/14/20	Open	1001	2002	None	1.6508	1.6508	0.998819	1,000,000.00	998,818.82	1,181.18	0.999057	1,000,000.00	999,057.34	942.66
FNMA Total									<u>1.7898</u>	<u>1.7898</u>	<u>0.997113</u>	<u>1,500,000.00</u>	<u>1,487,568.82</u>	<u>12,431.18</u>	<u>0.998792</u>	<u>1,500,000.00</u>	<u>1,498,188.11</u>	<u>1,811.89</u>
MIClass-MM																		
0000-008040 MBIA GF	AR-0003	GF MI-01-0046-0001		12/31/98	Open	300	None	300	0.1000	0.1000	1.000000	1,016,712.32	1,016,712.32	0.00	1.000000	72,274.05	72,274.05	0.00
7210-008041 MBIA Lib	AR-0004	Library MI-01-0046-0002		08/04/00	Open	300	None	300	0.0000	0.0000	1.000000	79,800.00	79,800.00	0.00	0.000000	0.00	0.00	0.00
0000-008001 Maier Escrow	AR-0209	Maier Escrow MI-01-0046-0010		08/07/20	Open	300	None	300	0.1000	0.1000	1.000000	2,500.00	2,500.00	0.00	1.000000	2,501.33	2,501.33	0.00
MIClass-MM Total									<u>0.1000</u>	<u>0.1000</u>	<u>1.000000</u>	<u>1,099,012.32</u>	<u>1,099,012.32</u>	<u>0.00</u>	<u>1.000000</u>	<u>74,775.38</u>	<u>74,775.38</u>	<u>0.00</u>
Municipal Bond																		
735776CM6	17-0071	Muni - Portage Dev Fin-Ref 3.00 01/01/21		08/22/17	Open	1001	2002	None	2.1562	2.1562	1.027180	220,000.00	225,979.60	(5,979.60)	1.000000	220,000.00	220,000.00	0.00
878849CT5	17-0019	Muni - Taylor BRA 2.83 05/01/21		03/01/17	Open	1017	2002	None	2.4865	2.4865	1.017410	155,000.00	157,698.55	(2,698.55)	1.001460	155,000.00	155,226.31	(226.31)
077527LR8	20-0037	Muni - Belding Schs 2.63 05/01/21		04/29/20	Open	1018	2002	None	1.1256	1.1256	0.015000	250,000.00	253,750.00	(3,750.00)	1.004987	250,000.00	251,246.65	(1,246.65)
9353243U5	20-0038	Muni - Warren MI 3.00 05/01/21		04/30/20	Open	1001	2002	None	0.8811	0.8811	1.021310	1,000,000.00	1,021,310.00	(21,310.00)	1.007099	1,000,000.00	1,007,099.02	(7,099.02)
594698PG1	16-0280	Muni - MI Strategic 2.131 10/15/21		10/27/16	Open	1018	2002	None	1.8002	1.8002	1.015650	400,000.00	406,260.00	(6,260.00)	1.032578	400,000.00	401,031.01	(1,031.01)
876849CU2	17-0020	Muni - Taylor BRA 3.18 05/01/22		03/01/17	Open	1017	2002	None	2.8094	2.8094	1.017660	215,000.00	218,796.90	(3,796.90)	1.004814	215,000.00	216,035.08	(1,035.08)
170016YZ6	19-0047	Muni-Chippewa Vly Sch 2.98 05/01/22		05/09/19	Open	1001	2002	1001	2.3468	2.3468	1.018110	2,000,000.00	2,036,220.00	(36,220.00)	1.008262	2,000,000.00	2,016,524.79	(16,524.79)
516228RN5	20-0040	Muni-L'Anse Creuse Schs 2.678 05/01/22		05/06/20	Open	1001	2002	None	1.0003	1.0003	1.032910	1,000,000.00	1,032,910.00	(32,910.00)	1.022161	1,000,000.00	1,022,161.32	(22,161.32)
59447TA52	21-0002	Muni-St Johns MI Public Schs 0.379 10/01/22		10/15/20	Open	1001	2002	None	0.3790	0.3790	1.000000	1,290,000.00	1,290,000.00	0.00	1.000000	1,290,000.00	1,290,000.00	0.00
790450GT1	20-0052	Muni-St Johns MI Public Schs 0.55 05/01/23		07/09/20	Open	1001	2002	None	0.5500	0.5500	1.000000	185,000.00	185,000.00	0.00	1.000000	185,000.00	185,000.00	0.00
59447TA60	21-0003	Muni-MI St Fin Auth Revenue 0.487 10/01/23		10/15/20	Open	1001	2002	None	0.4870	0.4870	1.000000	275,000.00	275,000.00	0.00	1.000000	275,000.00	275,000.00	0.00
790450GU8	20-0053	Muni-St Johns MI Public Schs 0.65 05/01/24		07/08/20	Open	1001	2002	None	0.6500	0.6500	1.000000	285,000.00	285,000.00	0.00	1.000000	285,000.00	285,000.00	0.00
594615HR0	20-0096	Muni-MI State Bldg Auth 0.816 10/15/24		09/17/20	Open	1001	2002	None	0.8160	0.8160	1.000000	1,000,000.00	1,000,000.00	0.00	1.000000	1,000,000.00	1,000,000.00	0.00
849765FQ0	20-0051	Muni-Spring Lake Schs 1.968 11/01/24		05/11/20	Open	1001	2002	None	1.0001	1.0001	1.042230	710,000.00	739,983.30	(29,983.30)	1.036310	710,000.00	735,780.39	(25,780.39)
416648WX3	20-0041	Muni-Hartland Schs 2.053 05/01/26		05/07/20	Open	1001	2002	None	1.2739	1.2739	1.037500	1,175,000.00	1,219,062.50	(44,062.50)	1.032741	1,175,000.00	1,213,470.14	(38,470.14)
790450GV6	20-0054	Muni-St Johns MI Public Schs 0.70 05/01/25		07/09/20	Open	1001	2002	None	0.7000	0.7000	1.000000	290,000.00	290,000.00	0.00	1.000000	290,000.00	290,000.00	0.00
Municipal Bond Total									<u>1.2596</u>	<u>1.2596</u>	<u>1.017892</u>	<u>10,450,000.00</u>	<u>10,636,970.85</u>	<u>(186,970.85)</u>	<u>1.019886</u>	<u>10,450,000.00</u>	<u>10,563,574.71</u>	<u>(113,574.71)</u>
Treasury Note																		
912826WNE	15-0155	Treasury Note 2.00 05/31/21		05/18/15	Open	1015	2002	None	1.7262	1.7262	1.015625	1,500,000.00	1,523,437.50	(23,437.50)	1.001118	1,500,000.00	1,501,677.72	(1,677.72)
912826YC8	20-0028	Treasury Note 1.50 08/31/21		10/31/19	Open	1001	2002	None	1.5909	1.5909	0.998358	1,000,000.00	998,358.42	1,641.58	0.999408	1,000,000.00	999,405.83	594.17
912826YJ3	20-0030	Treasury Note 1.50 09/30/21		01/14/20	Open	1001	2002	None	1.5602	1.5602	0.998981	1,850,000.00	1,848,318.93	1,681.07	0.999557	1,850,000.00	1,849,268.37	731.63
912826Z76	17-0187	Treasury Note 1.75 03/31/22		11/06/17	Open	1001	2002	None	1.9201	1.9201	0.992850	1,500,000.00	1,489,275.00	10,725.00	0.997919	1,500,000.00	1,496,877.83	3,122.17
912826X47	17-0189	Treasury Note 1.875 04/30/22		12/04/17	Open	1001	2002	None	2.0419	2.0419	0.992994	2,000,000.00	1,985,987.60	14,012.40	0.997824	2,000,000.00	1,995,647.83	4,352.17
912826SV3	15-0156	Treasury Note 1.75 05/15/22		05/18/15	Open	1001	2002	None	1.8649	1.8649	0.992500	1,500,000.00	1,488,750.00	11,250.00	0.998453	1,500,000.00	1,497,679.81	2,320.19
912826UN9	13-0098	Treasury Note 2.00 02/15/23		07/01/13	Open	1012	2002	None	2.4458	2.4458	0.961963	1,000,000.00	961,982.50	38,037.50	0.990836	1,000,000.00	990,836.44	9,163.56
912826T26	19-0069	Treasury Note 1.375 09/30/23		08/26/19	Open	1001	2002	1001	1.3966	1.3966	0.999058	1,000,000.00	999,058.31	941.69	0.999366	1,000,000.00	999,365.65	634.35
912826CAF6	21-0039	Treasury Note 0.125 10/15/23		11/02/20	Open	1001	2002	None	0.1695	0.1695	0.998691	1,000,000.00	998,690.82					

# Inv. Distribution by Maturity

## Ottawa County Treasurer

Effective Interest - Actual Life  
Receipts for Period  
12/31/20

Invest Number	Security Description	CUSIP	SafeKeep Institut	Ending Par Val/Shares	Cash	1 - 30 Days	31 - 90 Days	91 - 180 Days	181 - 360 Days	Over 360 Days
<b>Certificate of Deposit</b>										
20-0081	C.D. 365 0.37 01/14/21		121	500,000.00	0.00	500,000.00	0.00	0.00	0.00	0.00
20-0082	C.D. 365 0.40 01/14/21		124	500,000.00	0.00	500,000.00	0.00	0.00	0.00	0.00
20-0083	C.D. 365 0.40 01/14/21		None	500,000.00	0.00	500,000.00	0.00	0.00	0.00	0.00
20-0084	C.D. 365 0.36 01/14/21		None	500,000.00	0.00	500,000.00	0.00	0.00	0.00	0.00
20-0085	C.D. 0.50 01/14/21		115	500,000.00	0.00	500,000.00	0.00	0.00	0.00	0.00
20-0086	C.D. 0.50 01/14/21		115	500,000.00	0.00	500,000.00	0.00	0.00	0.00	0.00
20-0087	C.D. 365 0.35 01/14/21		None	500,000.00	0.00	500,000.00	0.00	0.00	0.00	0.00
20-0088	C.D. 365 0.37 01/28/21		121	500,000.00	0.00	500,000.00	0.00	0.00	0.00	0.00
20-0089	C.D. 365 0.40 01/28/21		124	500,000.00	0.00	500,000.00	0.00	0.00	0.00	0.00
20-0090	C.D. 365 0.40 01/28/21		None	500,000.00	0.00	500,000.00	0.00	0.00	0.00	0.00
20-0091	C.D. 365 0.36 01/28/21		None	500,000.00	0.00	500,000.00	0.00	0.00	0.00	0.00
20-0092	C.D. 0.50 01/28/21		115	500,000.00	0.00	500,000.00	0.00	0.00	0.00	0.00
20-0093	C.D. 0.50 01/28/21		115	500,000.00	0.00	500,000.00	0.00	0.00	0.00	0.00
20-0094	C.D. 365 0.35 01/28/21		None	500,000.00	0.00	500,000.00	0.00	0.00	0.00	0.00
21-0004	C.D. 365 0.27 02/11/21		121	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0005	C.D. 365 0.27 02/25/21		121	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0006	C.D. 365 0.27 03/11/21		121	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0007	C.D. 365 0.27 03/25/21		121	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0008	C.D. 365 0.27 04/08/21		121	700,000.00	0.00	0.00	0.00	700,000.00	0.00	0.00
21-0009	C.D. 365 0.40 02/11/21		124	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0010	C.D. 365 0.40 02/25/21		124	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0011	C.D. 365 0.40 03/11/21		124	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0012	C.D. 365 0.40 03/25/21		124	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0013	C.D. 365 0.40 04/08/21		124	700,000.00	0.00	0.00	0.00	700,000.00	0.00	0.00
21-0014	C.D. 365 0.40 02/11/21		None	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0015	C.D. 365 0.40 02/25/21		None	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0016	C.D. 365 0.40 03/11/21		None	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0017	C.D. 365 0.40 03/25/21		None	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0018	C.D. 365 0.40 04/08/21		None	700,000.00	0.00	0.00	0.00	700,000.00	0.00	0.00
21-0019	C.D. 365 0.35 02/11/21		None	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0020	C.D. 365 0.35 02/25/21		None	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0021	C.D. 365 0.35 03/11/21		None	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0022	C.D. 365 0.35 03/25/21		None	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0023	C.D. 365 0.35 04/08/21		None	700,000.00	0.00	0.00	0.00	700,000.00	0.00	0.00
21-0024	C.D. 365 0.25 02/11/21		144	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0025	C.D. 365 0.25 02/25/21		144	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0026	C.D. 365 0.25 03/11/21		144	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0027	C.D. 365 0.25 03/25/21		144	700,000.00	0.00	0.00	700,000.00	0.00	0.00	0.00
21-0028	C.D. 365 0.25 04/08/21		144	700,000.00	0.00	0.00	0.00	700,000.00	0.00	0.00
21-0029	C.D. 365 0.15 04/08/21		None	800,000.00	0.00	0.00	0.00	800,000.00	0.00	0.00
21-0030	C.D. 365 0.15 04/08/21		None	800,000.00	0.00	0.00	0.00	800,000.00	0.00	0.00
21-0031	C.D. 0.15 04/08/21		117	800,000.00	0.00	0.00	0.00	800,000.00	0.00	0.00
21-0032	C.D. 0.15 04/08/21		117	800,000.00	0.00	0.00	0.00	800,000.00	0.00	0.00



**Inv. Distribution by Maturity**  
**Ottawa County Treasurer**  
 Effective Interest - Actual Life  
 Receipts for Period  
 12/31/20

Run Date: 01/11/21  
 Run Time: 16:18:02  
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Invest Number	Security Description	CUSIP	SafeKeep Institut	Ending Par Val/Shares	Cash	1 - 30 Days	31 - 90 Days	91 - 180 Days	181 - 360 Days	Over 360 Days	
21-0033	C.D. 0.20 04/08/21		None	800,000.00	0.00	0.00	0.00	800,000.00	0.00	0.00	
21-0034	C.D. 0.20 04/08/21		None	800,000.00	0.00	0.00	0.00	800,000.00	0.00	0.00	
21-0035	C.D. 365 0.20 04/08/21		None	800,000.00	0.00	0.00	0.00	800,000.00	0.00	0.00	
21-0036	C.D. 365 0.20 04/08/21		None	800,000.00	0.00	0.00	0.00	800,000.00	0.00	0.00	
21-0037	C.D. 0.15 04/08/21		115	800,000.00	0.00	0.00	0.00	800,000.00	0.00	0.00	
21-0038	C.D. 0.15 04/08/21		115	800,000.00	0.00	0.00	0.00	800,000.00	0.00	0.00	
21-0043	C.D. 365 0.22 04/22/21		121	500,679.94	0.00	0.00	0.00	500,679.94	0.00	0.00	
21-0044	C.D. 0.30 04/22/21		129	500,504.17	0.00	0.00	0.00	500,504.17	0.00	0.00	
21-0045	C.D. 365 0.40 04/22/21		None	500,829.29	0.00	0.00	0.00	500,829.29	0.00	0.00	
21-0046	C.D. 365 0.40 04/22/21		None	500,829.29	0.00	0.00	0.00	500,829.29	0.00	0.00	
21-0047	C.D. 365 0.35 04/22/21		None	500,580.14	0.00	0.00	0.00	500,580.14	0.00	0.00	
21-0048	C.D. 365 0.15 04/22/21		None	500,663.01	0.00	0.00	0.00	500,663.01	0.00	0.00	
21-0049	C.D. 0.18 04/22/21		None	<u>500,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>500,000.00</u>	<u>0.00</u>	<u>0.00</u>	
<b>Certificate of Deposit Total</b>				<b><u>36,004,085.84</u></b>	<b><u>0.00</u></b>	<b><u>7,000,000.00</u></b>	<b><u>14,000,000.00</u></b>	<b><u>15,004,085.84</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	
<b>Checking</b>											
AR-0123	Gen Acct Hybrid HB 01153523705	0000-001010 Hybrid & Merch Serv	None	3,759,148.64	3,759,148.64	0.00	0.00	0.00	0.00	0.00	
AR-0205	Gen Acct JPMC 305296532	JPMC Gen Acct & AP	None	<u>9,043,479.40</u>	<u>9,043,479.40</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	
<b>Checking Total</b>				<b><u>12,802,628.04</u></b>	<b><u>12,802,628.04</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>
<b>FFCB</b>											
20-0032	FFCB 1.43 02/14/24	3133ELNE0	2002	<u>1,000,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,000,000.00</u>	
<b>FFCB Total</b>				<b><u>1,000,000.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>1,000,000.00</u></b>	
<b>FHLB</b>											
16-0320	FHLB 1.875 11/29/21	3130AABG2	2002	1,000,000.00	0.00	0.00	0.00	0.00	1,000,000.00	0.00	
19-0053	FHLB 2.125 06/09/23	3133834G3	2002	1,355,000.00	0.00	0.00	0.00	0.00	0.00	1,355,000.00	
20-0031	FHLB 2.125 03/10/23	313382AX1	2002	1,500,000.00	0.00	0.00	0.00	0.00	0.00	1,500,000.00	
20-0033	FHLB 2.375 03/14/25	3130A4CH3	2002	<u>1,000,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,000,000.00</u>	
<b>FHLB Total</b>				<b><u>4,855,000.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>1,000,000.00</u></b>	<b><u>3,855,000.00</u></b>	
<b>FHLMC</b>											
20-0039	FHLMC 0.75 04/30/25	3134GVQQ4	2002	1,000,000.00	0.00	0.00	0.00	0.00	0.00	1,000,000.00	
20-0055	FHLMC 0.625 08/18/25	3134GWKZ8	2002	1,000,000.00	0.00	0.00	0.00	0.00	0.00	1,000,000.00	
20-0095	Freddie Mac 0.40 06/10/24	3134GWJ64	2002	<u>1,000,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,000,000.00</u>	
<b>FHLMC Total</b>				<b><u>3,000,000.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>3,000,000.00</u></b>	
<b>FNMA</b>											
17-0190	Agency - FNMA 1.35 03/29/21	3136G4BD4	2002	500,000.00	0.00	0.00	500,000.00	0.00	0.00	0.00	
20-0029	Agency-FNMA 1.625 10/15/24	3135G0W66	2002	<u>1,000,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,000,000.00</u>	
<b>FNMA Total</b>				<b><u>1,500,000.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>500,000.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>1,000,000.00</u></b>	
<b>MiClass-MM</b>											
AR-0003	GF MI-01-0046-0001	0000-008040 MBIA GF	None	72,274.05	72,274.05	0.00	0.00	0.00	0.00	0.00	
AR-0004	Library MI-01-0046-0002	7210-008041 MBIA Lib	None	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
AR-0209	Maier Escrow MI-01-0046-0010	0000-008001 Maier Escrow	None	<u>2,501.33</u>	<u>2,501.33</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	
<b>MiClass-MM Total</b>				<b><u>74,775.38</u></b>	<b><u>74,775.38</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>
<b>Municipal Bond</b>											
16-0290	Muni - MI Strategic 2.131 10/15/21	594698PG1	2002	400,000.00	0.00	0.00	0.00	0.00	400,000.00	0.00	
17-0019	Muni - Taylor BRA 2.93 05/01/21	876849CT5	2002	155,000.00	0.00	0.00	0.00	155,000.00	0.00	0.00	

**Inv. Distribution by Maturity**  
**Ottawa County Treasurer**  
 Effective Interest - Actual Life  
 Receipts for Period  
 12/31/20

Run Date: 01/11/21  
 Run Time: 16:18:02  
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Invest Number	Security Description	CUSIP	SafeKeep Institut	Ending Par Val/Shares	Cash	1 - 30 Days	31 - 90 Days	91 - 180 Days	181 - 360 Days	Over 360 Days
17-0020	Muni - Taylor BRA 3.18 05/01/22	876849CU2	2002	215,000.00	0.00	0.00	0.00	0.00	0.00	215,000.00
17-0071	Muni - Portage Dev Fin-Ref 3.00 01/01/21	735776CM6	2002	220,000.00	0.00	220,000.00	0.00	0.00	0.00	0.00
19-0047	Muni-Chippewa Vly Sch 2.98 05/01/22	170016YZ6	2002	2,000,000.00	0.00	0.00	0.00	0.00	0.00	2,000,000.00
20-0037	Muni - Belding Schs 2.63 05/01/21	077527LR8	2002	250,000.00	0.00	0.00	0.00	250,000.00	0.00	0.00
20-0038	Muni - Warren MI 3.00 05/01/21	9353243U5	2002	1,000,000.00	0.00	0.00	0.00	1,000,000.00	0.00	0.00
20-0040	Muni-L'Anse Creuse Schls 2.678 05/01/22	516228RN5	2002	1,000,000.00	0.00	0.00	0.00	0.00	0.00	1,000,000.00
20-0041	Muni-Hartland Schls 2.053 05/01/25	416848WX3	2002	1,175,000.00	0.00	0.00	0.00	0.00	0.00	1,175,000.00
20-0051	Muni-Spring Lake Schls 1.968 11/01/24	849765FQ0	2002	710,000.00	0.00	0.00	0.00	0.00	0.00	710,000.00
20-0052	Muni-St Johns MI Public Schs 0.55 05/01/23	790450GT1	2002	185,000.00	0.00	0.00	0.00	0.00	0.00	185,000.00
20-0053	Muni-St Johns MI Public Schs 0.65 05/01/24	790450GU8	2002	285,000.00	0.00	0.00	0.00	0.00	0.00	285,000.00
20-0054	Muni-St Johns MI Public Schs 0.70 05/01/25	790450GV6	2002	290,000.00	0.00	0.00	0.00	0.00	0.00	290,000.00
20-0096	Muni-MI State Bldg Auth 0.816 10/15/24	594615HR0	2002	1,000,000.00	0.00	0.00	0.00	0.00	0.00	1,000,000.00
21-0002	Muni-MI St Fin Auth Revenue 0.379 10/01/22	59447TA52	2002	1,290,000.00	0.00	0.00	0.00	0.00	0.00	1,290,000.00
21-0003	Muni-MI St Fin Auth Revenue 0.487 10/01/23	59447TA60	2002	<u>275,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>275,000.00</u>
<b>Municipal Bond Total</b>				<b><u>10,450,000.00</u></b>	<b><u>0.00</u></b>	<b><u>220,000.00</u></b>	<b><u>0.00</u></b>	<b><u>1,405,000.00</u></b>	<b><u>400,000.00</u></b>	<b><u>8,425,000.00</u></b>
<b>Treasury Note</b>										
13-0098	Treasury Note 2.00 02/15/23	912828UN8	2002	1,000,000.00	0.00	0.00	0.00	0.00	0.00	1,000,000.00
15-0155	Treasury Note 2.00 05/31/21	912828WN6	2002	1,500,000.00	0.00	0.00	0.00	1,500,000.00	0.00	0.00
15-0156	Treasury Note 1.75 05/15/22	912828SV3	2002	1,500,000.00	0.00	0.00	0.00	0.00	0.00	1,500,000.00
16-0081	Treasury Note 2.25 11/15/25	912828M56	2002	1,000,000.00	0.00	0.00	0.00	0.00	0.00	1,000,000.00
16-0249	Treasury Note 2.25 11/15/24	912828G38	2002	1,000,000.00	0.00	0.00	0.00	0.00	0.00	1,000,000.00
17-0187	Treasury Note 1.75 03/31/22	912828J76	2002	1,500,000.00	0.00	0.00	0.00	0.00	0.00	1,500,000.00
17-0189	Treasury Note 1.875 04/30/22	912828X47	2002	2,000,000.00	0.00	0.00	0.00	0.00	0.00	2,000,000.00
18-0024	Treasury Note 2.125 05/15/25	912828XB1	2002	1,000,000.00	0.00	0.00	0.00	0.00	0.00	1,000,000.00
18-0077	Treasury Note 2.625 03/31/25	9128284F4	2002	1,000,000.00	0.00	0.00	0.00	0.00	0.00	1,000,000.00
19-0017	Treasury Note 2.375 08/15/24	912828D56	2002	2,000,000.00	0.00	0.00	0.00	0.00	0.00	2,000,000.00
19-0030	Treasury Note 2.25 12/31/23	912828V23	2002	1,000,000.00	0.00	0.00	0.00	0.00	0.00	1,000,000.00
19-0069	Treasury Note 1.375 09/30/23	912828T26	2002	1,000,000.00	0.00	0.00	0.00	0.00	0.00	1,000,000.00
20-0028	Treasury Note 1.50 08/31/21	912828YC8	2002	1,000,000.00	0.00	0.00	0.00	0.00	1,000,000.00	0.00
20-0030	Treasury Note 1.50 09/30/21	912828YJ3	2002	1,650,000.00	0.00	0.00	0.00	0.00	1,650,000.00	0.00
21-0039	Treasury Note 0.125 10/15/23	91282CAP6	2002	1,000,000.00	0.00	0.00	0.00	0.00	0.00	1,000,000.00
21-0040	Treasury Note 0.25 10/31/25	91282CAT8	2002	<u>1,000,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,000,000.00</u>
<b>Treasury Note Total</b>				<b><u>20,150,000.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>1,500,000.00</u></b>	<b><u>2,650,000.00</u></b>	<b><u>16,000,000.00</u></b>
<b>Investment Total</b>				<b><u>89,836,489.26</u></b>	<b><u>12,877,403.42</u></b>	<b><u>7,220,000.00</u></b>	<b><u>14,500,000.00</u></b>	<b><u>17,909,085.84</u></b>	<b><u>4,050,000.00</u></b>	<b><u>33,280,000.00</u></b>

# GASB 31 Compliance Ottawa County Treasurer

Effective Interest - Actual Life  
Receipts for Period  
10/01/20 - 12/31/20

CUSIP	Invest Number	Security Description	Purchase Date	Sale Date	Valuation Method	Yield Earned	Price Source 10/01/20	Original Price/Cost	Beginning Unit Price	Par Value On 10/01/20	Reported Value 10/01/20	Purchase Cost	Sales Proceeds	Ending Unit Price	Par Value On 12/31/20	Price Source 12/31/20	Reported Value 12/31/20	Change in Fair Value	Interest	Net Investment Income
Certificate of Deposit																				
	20-0035-01	C.D. 365 1.00 10/28/20	04/23/20	10/29/20	Amort Value	1.0036	Manual	504,747.08	1.000000	504,747.08	504,747.08	0.00	504,747.08	0.000000	0.00		0.00	0.00	388.60	388.60
	20-0046-01	C.D. 365 0.75 11/05/20	05/07/20	11/05/20	Amort Value	0.7523	Manual	506,627.51	1.000000	506,627.51	506,627.51	0.00	506,627.51	0.000000	0.00		0.00	0.00	365.47	365.47
	20-0047-01	C.D. 365 0.75 11/05/20	05/07/20	11/05/20	Amort Value	0.7523	Manual	506,627.51	1.000000	506,627.51	506,627.51	0.00	506,627.51	0.000000	0.00		0.00	0.00	365.47	365.47
	20-0048-01	C.D. 0.65 11/05/20	05/07/20	11/05/20	Amort Value	0.6500	Manual	505,172.22	1.000000	505,172.22	505,172.22	0.00	505,172.22	0.000000	0.00		0.00	0.00	319.24	319.24
	20-0049-01	C.D. 0.65 11/05/20	05/07/20	11/05/20	Amort Value	0.6500	Manual	253,405.97	1.000000	253,405.97	253,405.97	0.00	253,405.97	0.000000	0.00		0.00	0.00	160.14	160.14
	20-0050-01	C.D. 0.65 11/05/20	05/07/20	11/05/20	Amort Value	0.6500	Manual	253,405.97	1.000000	253,405.97	253,405.97	0.00	253,405.97	0.000000	0.00		0.00	0.00	160.14	160.14
	20-0042-01	C.D. 365 0.75 11/19/20	05/07/20	11/19/20	Amort Value	0.7513	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	504.29	504.29
	20-0043-01	C.D. 365 0.75 11/19/20	05/07/20	11/19/20	Amort Value	0.7513	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	504.29	504.29
	20-0044-01	C.D. 365 0.75 11/19/20	05/07/20	11/19/20	Amort Value	0.7513	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	504.29	504.29
	20-0045-01	C.D. 365 0.75 11/19/20	05/07/20	11/19/20	Amort Value	0.7513	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	504.29	504.29
	20-0060-01	C.D. 365 0.41 12/03/20	08/18/20	12/03/20	Amort Value	0.4102	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	353.99	353.99
	20-0063-01	C.D. 0.30 12/03/20	08/18/20	12/03/20	Amort Value	0.3000	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	262.50	262.50
	20-0066-01	C.D. 365 0.50 12/03/20	08/18/20	12/03/20	Amort Value	0.5003	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	431.74	431.74
	20-0067-01	C.D. 365 0.50 12/03/20	08/18/20	12/03/20	Amort Value	0.5003	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	431.74	431.74
	20-0072-01	C.D. 365 0.40 12/03/20	08/18/20	12/03/20	Amort Value	0.4000	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	345.20	345.20
	20-0075-01	C.D. 365 0.35 12/03/20	08/18/20	12/03/20	Amort Value	0.3500	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	302.05	302.05
	20-0078-01	C.D. 365 0.30 12/03/20	08/18/20	12/03/20	Amort Value	0.2992	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	258.22	258.22
	20-0061-01	C.D. 365 0.41 12/17/20	08/18/20	12/17/20	Amort Value	0.4102	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	432.89	432.89
	20-0064-01	C.D. 0.30 12/17/20	08/18/20	12/17/20	Amort Value	0.3000	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	320.84	320.84
	20-0068-01	C.D. 365 0.50 12/17/20	08/18/20	12/17/20	Amort Value	0.5003	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	527.73	527.73
	20-0069-01	C.D. 365 0.50 12/17/20	08/18/20	12/17/20	Amort Value	0.5003	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	527.73	527.73
	20-0073-01	C.D. 365 0.40 12/17/20	08/18/20	12/17/20	Amort Value	0.4000	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	421.92	421.92
	20-0076-01	C.D. 365 0.35 12/17/20	08/18/20	12/17/20	Amort Value	0.3500	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	369.18	369.18
	20-0079-01	C.D. 365 0.30 12/17/20	08/18/20	12/17/20	Amort Value	0.2992	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	315.63	315.63
	20-0062-01	C.D. 365 0.41 12/31/20	08/18/20	12/31/20	Amort Value	0.4102	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	511.40	511.40
	20-0065-01	C.D. 0.30 12/31/20	08/18/20	12/31/20	Amort Value	0.3000	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	379.17	379.17
	20-0070-01	C.D. 365 0.50 12/31/20	08/18/20	12/31/20	Amort Value	0.5004	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	623.75	623.75
	20-0071-01	C.D. 365 0.50 12/31/20	08/18/20	12/31/20	Amort Value	0.5004	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	623.75	623.75
	20-0074-01	C.D. 365 0.40 12/31/20	08/18/20	12/31/20	Amort Value	0.4000	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	498.63	498.63
	20-0077-01	C.D. 365 0.35 12/31/20	08/18/20	12/31/20	Amort Value	0.3500	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	436.30	436.30
	20-0080-01	C.D. 365 0.30 12/31/20	08/18/20	12/31/20	Amort Value	0.2993	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	500,000.00	0.000000	0.00		0.00	0.00	373.04	373.04
	20-0081	C.D. 365 0.37 01/14/21	09/02/20	Open	Amort Value	0.3700	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	0.00	1.000000	500,000.00	Manual	500,000.00	0.00	466.30	466.30
	20-0082	C.D. 365 0.40 01/14/21	09/02/20	Open	Amort Value	0.4000	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	0.00	1.000000	500,000.00	Manual	500,000.00	0.00	504.11	504.11
	20-0083	C.D. 365 0.40 01/14/21	09/02/20	Open	Amort Value	0.4000	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	0.00	1.000000	500,000.00	Manual	500,000.00	0.00	504.11	504.11
	20-0084	C.D. 365 0.36 01/14/21	09/02/20	Open	Amort Value	0.3600	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	0.00	1.000000	500,000.00	Manual	500,000.00	0.00	453.70	453.70
	20-0085	C.D. 0.50 01/14/21	09/02/20	Open	Amort Value	0.5000	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	0.00	1.000000	500,000.00	Manual	500,000.00	0.00	638.89	638.89
	20-0086	C.D. 0.50 01/14/21	09/02/20	Open	Amort Value	0.5000	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	0.00	1.000000	500,000.00	Manual	500,000.00	0.00	638.89	638.89
	20-0087	C.D. 365 0.35 01/14/21	09/02/20	Open	Amort Value	0.3500	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	0.00	1.000000	500,000.00	Manual	500,000.00	0.00	441.10	441.10
	20-0088	C.D. 365 0.37 01/28/21	09/02/20	Open	Amort Value	0.3700	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	0.00	1.000000	500,000.00	Manual	500,000.00	0.00	466.30	466.30
	20-0089	C.D. 365 0.40 01/28/21	09/02/20	Open	Amort Value	0.4000	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	0.00	1.000000	500,000.00	Manual	500,000.00	0.00	504.11	504.11
	20-0090	C.D. 365 0.40 01/28/21	09/02/20	Open	Amort Value	0.4000	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	0.00	1.000000	500,000.00	Manual	500,000.00	0.00	504.11	504.11
	20-0091	C.D. 365 0.36 01/28/21	09/02/20	Open	Amort Value	0.3600	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	0.00	1.000000	500,000.00	Manual	500,000.00	0.00	453.70	453.70
	20-0092	C.D. 0.50 01/28/21	09/02/20	Open	Amort Value	0.5000	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	0.00	1.000000	500,000.00	Manual	500,000.00	0.00	638.89	638.89
	20-0093	C.D. 0.50 01/28/21	09/02/20	Open	Amort Value	0.5000	Manual	500,000.00	1.000000	500,000.00	500,000.00	0.00	0.00	1.000000	500,000.00	Manual	500,000.00	0.00	638.89	638.89

# GASB 31 Compliance Ottawa County Treasurer

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Effective Interest - Actual Life  
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CUSIP	Invest Number	Security Description	Purchase Date	Sale Date	Valuation Method	Yield Earned	Price Source 10/01/20	Original Price/Cost	Beginning Unit Price	Par Value On 10/01/20	Reported Value 10/01/20	Purchase Cost	Sales Proceeds	Ending Unit Price	Par Value On 12/31/20	Price Source 12/31/20	Reported Value 12/31/20	Change in Fair Value	Interest	Net Investment Income		
	21-0032	C.D. 0.15 04/08/21	10/22/20		Open Amort Value	0.1500		800,000.00	0.000000	0.00	0.00	800,000.00	0.00	1.000000	800,000.00	Manual	800,000.00	0.00	236.67	236.67		
	21-0033	C.D. 0.20 04/08/21	10/22/20		Open Amort Value	0.2000		800,000.00	0.000000	0.00	0.00	800,000.00	0.00	1.000000	800,000.00	Manual	800,000.00	0.00	315.56	315.56		
	21-0034	C.D. 0.20 04/08/21	10/22/20		Open Amort Value	0.2000		800,000.00	0.000000	0.00	0.00	800,000.00	0.00	1.000000	800,000.00	Manual	800,000.00	0.00	315.56	315.56		
	21-0035	C.D. 365 0.20 04/08/21	10/22/20		Open Amort Value	0.2000		800,000.00	0.000000	0.00	0.00	800,000.00	0.00	1.000000	800,000.00	Manual	800,000.00	0.00	311.23	311.23		
	21-0036	C.D. 365 0.20 04/08/21	10/22/20		Open Amort Value	0.2000		800,000.00	0.000000	0.00	0.00	800,000.00	0.00	1.000000	800,000.00	Manual	800,000.00	0.00	311.23	311.23		
	21-0037	C.D. 0.15 04/08/21	10/22/20		Open Amort Value	0.1500		800,000.00	0.000000	0.00	0.00	800,000.00	0.00	1.000000	800,000.00	Manual	800,000.00	0.00	236.67	236.67		
	21-0038	C.D. 0.15 04/08/21	10/22/20		Open Amort Value	0.1500		800,000.00	0.000000	0.00	0.00	800,000.00	0.00	1.000000	800,000.00	Manual	800,000.00	0.00	236.67	236.67		
	21-0043	C.D. 365 0.22 04/22/21	12/17/20		Open Amort Value	0.2200		500,679.94	0.000000	0.00	0.00	500,679.94	0.00	1.000000	500,679.94	Manual	500,679.94	0.00	45.27	45.27		
	21-0044	C.D. 0.30 04/22/21	12/17/20		Open Amort Value	0.3000		500,504.17	0.000000	0.00	0.00	500,504.17	0.00	1.000000	500,504.17	Manual	500,504.17	0.00	62.56	62.56		
	21-0045	C.D. 365 0.40 04/22/21	12/17/20		Open Amort Value	0.4000		500,829.29	0.000000	0.00	0.00	500,829.29	0.00	1.000000	500,829.29	Manual	500,829.29	0.00	82.33	82.33		
	21-0046	C.D. 365 0.40 04/22/21	12/17/20		Open Amort Value	0.4000		500,829.29	0.000000	0.00	0.00	500,829.29	0.00	1.000000	500,829.29	Manual	500,829.29	0.00	82.33	82.33		
	21-0047	C.D. 365 0.35 04/22/21	12/17/20		Open Amort Value	0.3500		500,580.14	0.000000	0.00	0.00	500,580.14	0.00	1.000000	500,580.14	Manual	500,580.14	0.00	72.00	72.00		
	21-0048	C.D. 365 0.15 04/22/21	12/17/20		Open Amort Value	0.1500		500,663.01	0.000000	0.00	0.00	500,663.01	0.00	1.000000	500,663.01	Manual	500,663.01	0.00	30.86	30.86		
	21-0049	C.D. 0.18 04/22/21	12/17/20		Open Amort Value	0.1800		500,000.00	0.000000	0.00	0.00	500,000.00	0.00	1.000000	500,000.00	Manual	500,000.00	0.00	37.50	37.50		
		<b>Certificate of Deposit Total</b>				<b>0.3565</b>		<b>51,034,072.10</b>	<b>1.000000</b>	<b>22,029,986.26</b>	<b>22,029,986.26</b>	<b>29,004,085.84</b>	<b>15,029,886.26</b>	<b>1.000000</b>	<b>36,004,085.84</b>		<b>36,004,085.84</b>	<b>0.00</b>	<b>34,267.32</b>	<b>34,267.32</b>		
		<b>Checking</b>																				
		0000-001010 Hybrid & Merch Serv	AR-0123	Gen Acct Hybrid HB 01153523705	12/18/19	Open Fair Value	0.0310	Manual	1,000,000.00	1.000000	61,890,999.44	61,890,999.44	0.00	56,131,850.80	1.000000	3,759,148.64	Manual	3,759,148.64	0.00	1,742.05	1,742.05	
		JPMC Gen Acct & AP	AR-0205	Gen Acct JPMC 305296532	02/01/20	Open Fair Value	0.0000	Manual	9,602,756.77	1.000000	2,355,271.56	2,355,271.56	0.00	(6,688,207.84)	1.000000	9,043,479.40	Manual	9,043,479.40	0.00	0.00	0.00	
		<b>Checking Total</b>				<b>0.0273</b>		<b>10,602,756.77</b>	<b>1.000000</b>	<b>64,246,271.00</b>	<b>64,246,271.00</b>	<b>0.00</b>	<b>51,443,642.96</b>	<b>1.000000</b>	<b>12,802,628.04</b>		<b>12,802,628.04</b>	<b>(0.00)</b>	<b>1,742.05</b>	<b>1,742.05</b>		
		<b>FFCB</b>																				
		3133ELWE0	20-0034-01	FFCB 0.875 10/13/22	04/13/20	10/13/20	Fair Value	0.5750	FTI	1,000,000.00	1.000100	1,000,000.00	1,000,100.00	0.00	1,000,000.00	0.000000	0.00	0.00	(100.00)	291.67	191.67	
		3133ELNE0	20-0032	FFCB 1.43 02/14/24	03/13/20		Open Fair Value	0.3499	FTI	1,026,010.00	1.039390	1,000,000.00	1,039,390.00	0.00	1,036,710.00	1,000,000.00	FTI	1,036,710.00	(2,690.00)	3,575.00	895.00	
		<b>FFCB Total</b>				<b>0.3758</b>		<b>2,026,010.00</b>	<b>1.019748</b>	<b>2,000,000.00</b>	<b>2,039,490.00</b>	<b>0.00</b>	<b>1,000,000.00</b>	<b>1.000000</b>	<b>1,000,000.00</b>		<b>1,036,710.00</b>	<b>(2,780.00)</b>	<b>3,866.67</b>	<b>1,086.67</b>		
		<b>FHLB</b>																				
		3130AABG2	16-0320	FHLB 1.875 11/29/21	12/06/16		Open Fair Value	0.2673	FTI	996,000.00	1.019980	1,000,000.00	1,019,980.00	0.00	0.00	1.015960	1,000,000.00	FTI	1,015,960.00	(4,020.00)	4,687.50	667.50
		3133834G3	19-0053	FHLB 2.125 06/09/23	06/11/19		Open Fair Value	0.6498	FTI	1,364,064.95	1.051000	1,355,000.00	1,424,105.00	0.00	0.00	1.047320	1,355,000.00	FTI	1,419,118.60	(4,986.40)	7,198.44	2,212.04
		313328X21	20-0031	FHLB 2.125 03/10/23	03/13/20		Open Fair Value	0.5151	FTI	1,562,280.00	1.047210	1,500,000.00	1,570,815.00	0.00	0.00	1.043230	1,500,000.00	FTI	1,564,845.00	(5,970.00)	7,968.75	1,998.75
		3130A4CH3	20-0033	FHLB 2.375 03/14/25	03/13/20		Open Fair Value	1.2179	FTI	1,073,840.00	1.085390	1,000,000.00	1,085,390.00	0.00	0.00	1.082700	1,000,000.00	FTI	1,082,700.00	(2,690.00)	5,937.50	3,247.50
		<b>FHLB Total</b>				<b>0.6528</b>		<b>4,995,184.95</b>	<b>1.050523</b>	<b>4,855,000.00</b>	<b>5,100,780.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.045884</b>	<b>4,855,000.00</b>		<b>5,082,623.60</b>	<b>(17,666.40)</b>	<b>25,732.19</b>	<b>8,125.79</b>		
		<b>FHLMC</b>																				
		3134GVMN5	20-0036-01	FHLMC 0.80 10/27/23	04/27/20	10/27/20	Fair Value	0.7031	FTI	1,000,000.00	1.000070	1,000,000.00	1,000,070.00	0.00	1,000,000.00	0.000000	0.00	0.00	(70.00)	577.76	507.76	
		3134GBSWS3	17-0051-01	FHLMC 1.75 12/22/20	06/30/17	12/22/20	Fair Value	0.1589	FTI	419,685.00	1.003580	420,000.00	421,503.60	0.00	420,000.00	0.000000	0.00	0.00	(1,503.60)	1,653.75	150.15	
		3134GWJ64	20-0095	Freddie Mac 0.40 06/10/24	09/10/20		Open Fair Value	(0.2880)	FTI	1,000,000.00	1.000100	1,000,000.00	1,000,100.00	0.00	0.00	0.998380	1,000,000.00	FTI	998,380.00	(1,720.00)	1,000.00	(720.00)
		3134GWKZ8	20-0055	FHLMC 0.625 08/18/25	08/18/20		Open Fair Value	(0.3630)	FTI	1,000,000.00	0.985260	1,000,000.00	985,260.00	0.00	0.00	0.992790	1,000,000.00	FTI	992,790.00	(2,470.00)	1,562.50	(907.50)
		3134GVQ4Q	20-0039	FHLMC 0.75 04/30/25	04/30/20		Open Fair Value	0.5900	FTI	1,000,000.00	1.000470	1,000,000.00	1,000,470.00	0.00	0.00	1.000070	1,000,000.00	FTI	1,000,070.00	(400.00)	1,875.00	1,475.00
		<b>FHLMC Total</b>				<b>0.0551</b>		<b>4,419,685.00</b>	<b>0.999413</b>	<b>4,420,000.00</b>	<b>4,417,403.60</b>	<b>0.00</b>	<b>1,420,000.00</b>	<b>0.997080</b>	<b>3,000,000.00</b>		<b>2,991,240.00</b>	<b>(6,163.60)</b>	<b>8,669.03</b>	<b>505.43</b>		
		<b>FNMA</b>																				
		3136G4BD4	17-0190	Agency - FNMA 1.35 03/29/21	12/28/17		Open Fair Value	0.1626	FTI	488,750.00	1.005910	500,000.00	502,955.00	0.00	0.00	1.002940	500,000.00	FTI	501,470.00	(1,485.00)	1,687.50	202.50
		3135G0W66	20-0029	Agency-FNMA 1.625 10/15/24	01/14/20		Open Fair Value	1.8790	FTI	998,818.82	1.053250	1,000,000.00	1,053,250.00	0.00	0.00	1.054130	1,000,000.00	FTI	1,054,130.00	(800.00)	4,062.50	4,942.50
		<b>FNMA Total</b>				<b>1.3746</b>		<b>1,487,568.82</b>	<b>1.037470</b>	<b>1,500,000.00</b>	<b>1,556,205.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.037097</b>	<b>1,600,000.00</b>		<b>1,555,600.00</b>	<b>(605.00)</b>	<b>5,750.00</b>	<b>5,145.00</b>		
		<b>MiClass-MM</b>																				
		0000-008040 MBIA GF	AR-0003	GF MI-01-0046-0001	12/31/98		Open Fair Value	0.0965	Manual	1,016,712.32	1.000000	3,071,821.48	3,071,821.48	0.00	2,999,547.43	1.000000	72,274.05	Manual	72,274.05	0.00	452.57	452.57
		7210-008041 MBIA Lib	AR-0004	Library MI-01-0046-0002	08/04/00		Open Fair Value	0.0000	Manual	79,800.00	0.000000	0.00	0.00	0.00	0.00	0.000000	0.00	Manual	0.00	0.00	0.00	0.00
		0000-008001 Maler Escrow	AR-0209	Maler Escrow MI-01-0046-0010	08/07/20		Open Fair Value	0.1209	Manual	2,500.00	1.000000	2,500.57	2,500.57	0.00	(0.78)	1.000000	2,501.33	Manual	2,501.33	(0.00)	0.76	0.76
		<b>MiClass-MM Total</b>				<b>0.0965</b>		<b>1,098,012.32</b>	<b>1.000000</b>	<b>3,074,321.05</b>	<b>3,074,321.05</b>	<b>0.00</b>	<b>2,999,546.67</b>	<b>1.000000</b>	<b>74,775.38</b>		<b>74,775.38</b>	<b>0.00</b>	<b>453.33</b>	<b>453.33</b>		
		<b>Municipal Bond</b>																				
		790450GV6	20-0054	Muni-St Johns MI Public Schs 0.70 05/01/25	07/08/20		Open Fair Value	(0.5080)	FTI	290,000.00	1.004320	290,000.00	291,252.80	0.00	0.00	1.001300	290,000.00	FTI	290,377.00	(875.80)	507.50	(368.30)
		876849CT5	17-0019	Muni - Taylor BRA 2.93 05/01/21	03/01/17		Open Fair Value	0.1090	FTI	157,698.55	1.011010	155,000.00	156,706.55	0.00	0.00	1.006240	155,000.00	FTI	155,967.20	(739.35)	1,135.38	396.03
		876849CU2	17-0020	Muni - Taylor BRA 3.18 05/01/22	03/01/17		Open Fair Value	1.6700	FTI	218,796.90	1.030170	215,000.00	221,486.50	0.00	0.00	1.026420	215,000.00	FTI	220,880.30	(806.25)	1,709.25	903.00
		170016Y26	19-0047	Muni-Chippewa Vly Sch 2.98 05/01/22	05/09/19		Open Fair Value	(0.5187)	FTI	2,036,220.00	1.042610	2,000,000.00	2,085,220.00	0.00	0.00	1.033850	2,000,000.00	FTI	2,067,700.00	(17,520.00)	14,900.00	(2,620.00)

# GASB 31 Compliance Ottawa County Treasurer

Effective Interest - Actual Life  
 Receipts for Period  
 10/01/20 - 12/31/20

CUSIP	Invest Number	Security Description	Purchase Date	Sale Date	Valuation Method	Yield Earned	Price Source 10/01/20	Original Princ/Cost	Beginning Unit Price	Par Value On 10/01/20	Reported Value 10/01/20	Purchase Cost	Sales Proceeds	Ending Unit Price	Par Value On 12/31/20	Price Source 12/31/20	Reported Value 12/31/20	Change in Fair Value	Interest	Net Investment Income
912828YC8	20-0028	Treasury Note 1.50 08/31/21	10/31/19	Open	Fair Value	0.2113	FTI	998,358.42	1.012500	1,000,000.00	1,012,500.00	0.00	0.00	1.009220	1,000,000.00	FTI	1,009,220.00	(3,280.00)	3,812.15	532.15
912828G38	16-0249	Treasury Note 2.25 11/15/24	10/17/16	Open	Fair Value	(0.0416)	FTI	1,046,171.88	1.083050	1,000,000.00	1,083,050.00	0.00	0.00	1.077270	1,000,000.00	FTI	1,077,270.00	(5,780.00)	5,672.63	(107.37)
912828UN8	13-0098	Treasury Note 2.00 02/15/23	07/01/13	Open	Fair Value	0.2368	FTI	961,962.50	1.043750	1,000,000.00	1,043,790.00	0.00	0.00	1.039380	1,000,000.00	FTI	1,039,380.00	(4,410.00)	5,000.00	590.00
912828YJ3	20-0030	Treasury Note 1.50 09/30/21	01/14/20	Open	Fair Value	0.2029	FTI	1,648,318.93	1.013590	1,650,000.00	1,672,423.50	0.00	0.00	1.010310	1,650,000.00	FTI	1,667,011.50	(5,412.00)	6,255.49	843.49
91282CAP6	21-0039	Treasury Note 0.125 10/15/23	11/02/20	Open	Fair Value	0.4967		998,690.62	0.000000	0.00	0.00	998,690.62	0.00	0.999300	1,000,000.00	FTI	999,300.00	609.38	206.04	815.42
91282CAT8	21-0040	Treasury Note 0.25 10/31/25	11/02/20	Open	Fair Value	0.9085		994,627.41	0.000000	0.00	0.00	994,627.41	0.00	0.999700	1,000,000.00	FTI	995,700.00	(1,072.59)	414.36	1,486.95
<b>Treasury Note Total</b>						<b>0.0704</b>		<b>20,076,563.17</b>	<b>1.048208</b>	<b>18,150,000.00</b>	<b>19,024,978.50</b>	<b>1,933,318.03</b>	<b>0.00</b>	<b>1.038782</b>	<b>20,150,000.00</b>		<b>20,931,451.50</b>	<b>(86,845.03)</b>	<b>90,289.49</b>	<b>3,444.46</b>
<b>Investment Total</b>						<b>0.2890</b>		<b>106,378,823.98</b>	<b>1.011451</b>	<b>129,160,578.31</b>	<b>130,639,597.91</b>	<b>32,562,403.87</b>	<b>71,693,175.89</b>	<b>1.014798</b>	<b>89,836,489.26</b>		<b>91,165,871.61</b>	<b>(142,954.28)</b>	<b>220,238.22</b>	<b>77,343.94</b>

Ottawa County, Michigan - OPEB Section 115 Trust

December 31, 2020

**Greenleaf Trust**  
 Portfolio Asset Allocation  
 From Monthly Statement

Asset	<u>Market Values at 10/1/2020</u>		<u>Market Values at 12/31/2020</u>		Transactions Impacting Market Value	Month to Date Impact
	Dollar Amount	Percentage	Dollar Amount	Percentage		
		0.00%		0.00%		
		0.00%		0.00%		
Exchange Traded Fds- Equity	\$2,898,310.78	44.33%	\$3,225,308.12	44.81%	Contributions	\$227,986.42
		0.00%		0.00%	Payments	
Mutual Fund - Equity	\$1,352,104.88	20.68%	\$1,538,466.34	21.37%	Disbursements	
		0.00%		0.00%	Withdrawals & Distributions	(\$227,986.42)
Mutual Fund Equity - International	\$160,045.30	2.45%	\$162,748.72	2.26%	Administrative Expenses	(\$4,822.56)
		0.00%		0.00%	Investment Income	\$65,079.78
		0.00%		0.00%		
		0.00%		0.00%	Investment Change (+/-)	\$0.00
Corporate Bonds	\$897,680.22	13.73%	\$899,846.28	12.50%	MTD fee or income increase/decrease	\$60,257.22
		0.00%		0.00%		
		0.00%		0.00%		
		0.00%		0.00%		
Mutual Fund - Fixed Income	\$135,263.92	2.07%	\$136,167.81	1.89%		
		0.00%		0.00%		
US Government Notes & Bonds	\$854,999.59	13.08%	\$849,046.48	11.80%		
		0.00%		0.00%		
		0.00%		0.00%		
		0.00%		0.00%		
		0.00%		0.00%		
Money Market Funds - Taxable	238998.79	3.66%	\$386,655.23	5.37%		
		0.00%		0.00%		
		0.00%		0.00%		
<b>TOTAL PORTFOLIO</b>	<b>\$6,537,403.48</b>	<b>100.00%</b>	<b>\$7,198,238.98</b>	<b>100.00%</b>		

PORTFOLIO ASSET ALLOCATION PARAMETERS

	Current	Target
Equities	68.44%	65%
Total Fixed Income	26.19%	30%
Cash & Equivalents	5.37%	5%
	100%	100%

**Co of Ottawa Retiree Hlth Ins Sec 115 Tr**

**Account Number : 62380025**

**December 1, 2020 Through December 31, 2020**

**County of Ottawa Section 115 Trust**

**Attn: Amanda Price, Trustee**

**12220 Filmore St Room 155**

**West Olive, MI 49460**

Trust Relationship Officer Melinda P Shull

Wealth Management Advisor Mark A Jackson

December 01, 2020 through December 31, 2020

Account Name : Co of Ottawa Retiree Hlth Ins Sec 115 Tr

Account No : 62380025

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December 01, 2020 through December 31, 2020

Account Name : Co of Ottawa Retiree Hlth Ins Sec 115 Tr

Account No : 62380025

## Account Summary

### Portfolio Summary

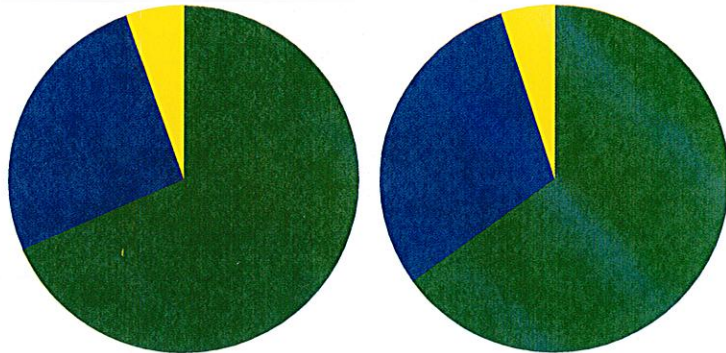
### Activity Summary

Actual

Target

Current Period  
12/01/2020-12/31/2020

Year To Date  
01/01/2020-12/31/2020



Equity - 68.44%

Fixed - 26.19%

Cash Equiv - 5.37%

Equity - 65.00%

Fixed - 30.00%

Cash Equiv - 5.00%

	Market Value	Percent	Estimated	Current
	Current Date	Of Total	Ann Income	Yield
Total Account	7,198,238.98	100.00	112,381.25	1.56
Equity	4,926,523.18	68.44	71,038.84	1.44
Fixed	1,885,060.57	26.19	41,303.74	2.19
Cash Equiv	386,655.23	5.37	38.67	0.01
Net Cash	0.00			

*Beginning Market Value*

\$ 6,978,452.58

\$ 6,442,931.54

#### Contributions

Cash Deposits	0.00	0.00
Asset Deposits	227,986.42	227,986.42
<b>Total Contributions</b>	<b>227,986.42</b>	<b>227,986.42</b>

#### Withdrawals

Cash Disbursements	0.00	-111,153.64
Asset Withdrawals	-227,986.42	-227,986.42
Management Fees	-4,822.56	-54,166.85
<b>Total Withdrawals</b>	<b>-232,808.98</b>	<b>-393,306.91</b>

#### Investment Income

Tax Free Interest	0.00	0.00
Taxable Interest	3,421.62	39,937.11
Dividends	22,836.00	76,372.10
Return of Capital	0.00	0.00
Other	38,822.16	47,566.65
<b>Total Investment Income</b>	<b>65,079.78</b>	<b>163,875.86</b>

#### Investment Change

159,529.18

756,752.07

*Ending Market Value*

\$ 7,198,238.98

\$ 7,198,238.98

December 01, 2020 through December 31, 2020

Account Name : Co of Ottawa Retiree Hlth Ins Sec 115 Tr

Account No : 62380025

## Portfolio Holdings

Description				Market Value/ Estimated Inc	Cost Basis	Unrealized Gain/Loss	Current Yield	Percent Of Acct
Cusip	Ticker	Price	Quantity					
<b><u>Equities</u></b>								
<b><u>Exchange Traded Fds-Equity</u></b>								
iShares Core MSCI EAFE ETF 46432F842	IEFA	69.09	1,525.000	105,362.25 2,001.07	84,691.47	20,670.78	1.90	1.46
iShares Core S&P 500 Index 464287200	IVV	375.39	2,355.000	884,043.45 13,913.94	645,846.56	238,196.89	1.57	12.28
iShares Core S&P Midcap 400 Index 464287507	IJH	229.83	1,524.000	350,260.92 4,485.06	257,049.68	93,211.24	1.28	4.87
iShares Core S&P Smallcap 600 Index 464287804	IJR	91.90	2,718.000	249,784.20 2,781.78	179,900.20	69,884.00	1.11	3.47
iShares MSCI EAFE ETF 464287465	EFA	72.96	4,285.000	312,633.60 6,651.31	277,903.81	34,729.79	2.13	4.34
iShares MSCI EAFE Value ETF 464288877	EFV	47.20	3,430.000	161,896.00 3,920.88	160,819.21	1,076.79	2.42	2.25
Vanguard Growth MFC 922908736	VUG	253.34	2,263.000	573,308.42 3,810.89	90,078.94	483,229.48	0.66	7.96
Vanguard Index Trust Value MFC 922908744	VTV	118.96	4,943.000	588,019.28 15,024.25	192,563.72	395,455.56	2.56	8.17

December 01, 2020 through December 31, 2020

Account Name : Co of Ottawa Retiree Hlth Ins Sec 115 Tr

Account No : 62380025

## Portfolio Holdings

Description				Market Value/ Estimated Inc	Cost Basis	Unrealized Gain/Loss	Current Yield	Percent Of Acct
Cusip	Ticker	Price	Quantity					
<b>Exchange Traded Fds-Equity Subtotal</b>				<b>3,225,308.12</b>	<b>1,888,853.59</b>	<b>1,336,454.53</b>	<b>1.63</b>	<b>44.80</b>
				<b>52,589.18</b>				
<b><u>Mutual Fund-Equity</u></b>								
Hartford Dividend and Growth Fund F		27.35	7,849.018	214,670.64	214,345.52	325.12	1.71	2.98
41664T669	HDGFX			3,671.78				
Sterling Capital Equity Income Fund CI I		23.10	8,955.352	206,868.63	134,226.66	72,641.97	1.73	2.87
85917L684	BEGIX			3,583.13				
Touchstone Sands Capital Select Gr Instl		20.37	11,508.014	234,418.25	118,601.95	115,816.30	0.00	3.26
89155T524	CISGX			0.00				
Vanguard 500 Index Admiral Share		346.57	1,907.499	661,081.93	380,000.00	281,081.93	1.53	9.18
922908710	VFIAX			10,130.73				
William Blair Large Cap Gr-R6		21.27	10,410.291	221,426.89	197,742.90	23,683.99	0.26	3.08
969251636	LCGJX			566.11				
<b>Mutual Fund-Equity Subtotal</b>				<b>1,538,466.34</b>	<b>1,044,917.03</b>	<b>493,549.31</b>	<b>1.17</b>	<b>21.37</b>
				<b>17,951.75</b>				
<b><u>Mutual Fund-Equity-Intl</u></b>								
Delaware Emerging Markets R6		25.76	3,136.761	80,802.96	41,190.56	39,612.40	0.25	1.12
245914510	DEMZX			203.89				

December 01, 2020 through December 31, 2020

Account Name : Co of Ottawa Retiree Hlth Ins Sec 115 Tr

Account No : 62380025

## Portfolio Holdings

Description					Market Value/ Estimated Inc	Cost Basis	Unrealized Gain/Loss	Current Yield	Percent Of Acct	
Cusip	Ticker	Price	Quantity							
Mathews Pacific Tiger Fund CI I 577130834	MIPTX	34.90	2,348.016		81,945.76 294.02	49,093.74	32,852.02	0.36	1.14	
<b>Mutual Fund-Equity-Intl Subtotal</b>					<b>162,748.72 497.91</b>	<b>90,284.30</b>	<b>72,464.42</b>	<b>0.31</b>	<b>2.26</b>	
<b>Equities Subtotal</b>					<b>4,926,523.18 71,038.84</b>	<b>3,024,054.92</b>	<b>1,902,468.26</b>	<b>1.44</b>	<b>68.43</b>	
<b><u>Fixed Income</u></b>										
<b><u>Corporate Bonds</u></b>										
Starbucks Corp 855244AJ8	SBUX2121	2.100%	02/04/2021	100.12	25,000.000	25,030.36 525.00	25,073.87	(43.51)	2.10	0.35
TJX Cos Inc 872539AA9	TJX21	2.750%	06/15/2021	100.69	25,000.000	25,173.21 687.50	25,056.21	117.00	2.73	0.35
Wells Fargo & Co New 949746SA0	WFC21D	2.100%	07/26/2021	101.01	25,000.000	25,252.18 525.00	24,928.50	323.68	2.08	0.35
Omnicom Group Inc 3.6250% 05 681919AZ9	OGI3622	3.625%	05/01/2022	104.30	25,000.000	26,074.48 906.25	25,267.82	806.66	3.48	0.36
Ebay Inc 278642AE3	EBAY2622	2.600%	07/15/2022	102.93	25,000.000	25,731.55 650.00	24,521.75	1,209.80	2.53	0.36

December 01, 2020 through December 31, 2020

Account Name : Co of Ottawa Retiree Hlth Ins Sec 115 Tr

Account No : 62380025

## Portfolio Holdings

Description						Market Value/ Estimated Inc	Cost Basis	Unrealized Gain/Loss	Current Yield	Percent Of Acct
Cusip	Ticker	Price	Quantity							
Duke Energy Corp New 26441CAJ4	DUK22	3.050% 08/15/2022	103.59	25,000.000		25,897.47 762.50	25,051.78	845.69	2.94	0.36
JPMorgan Chase & Co 46625HJE1	JPM22A	3.250% 09/23/2022	105.17	25,000.000		26,292.75 812.50	25,004.59	1,288.16	3.09	0.37
Agilent Technologies Inc 00846UAH4	A22	3.200% 10/01/2022	103.97	25,000.000		25,992.61 800.00	24,657.00	1,335.61	3.08	0.36
Verizon Communications Inc 92343VBJ2	VZ22	2.450% 11/01/2022	103.34	25,000.000		25,835.97 612.50	24,610.50	1,225.47	2.37	0.36
Disney Walt Co Mtns Be 25468PCW4	DIS22	2.350% 12/01/2022	103.84	25,000.000		25,960.41 587.50	25,303.82	656.59	2.26	0.36
Bank of America Corp 3.3 01 06051GEU9	BAC23	3.300% 01/11/2023	106.02	25,000.000		26,505.25 825.00	26,617.75	(112.50)	3.11	0.37
Morgan Stanley 61744YAN8	MS23H	3.125% 01/23/2023	105.54	25,000.000		26,384.25 781.25	26,491.50	(107.25)	2.96	0.37
McDonalds Corp 3.3500% 04/01 58013MFE9	MCD33523	3.350% 04/01/2023	106.53	25,000.000		26,631.87 837.50	25,183.93	1,447.94	3.14	0.37
Coca Cola Company 2.5000% 04 191216AZ3	CCC2523	2.500% 04/01/2023	105.05	25,000.000		26,263.02 625.00	24,746.50	1,516.52	2.38	0.36

December 01, 2020 through December 31, 2020

Account Name : Co of Ottawa Retiree Hlth Ins Sec 115 Tr

Account No : 62380025

## Portfolio Holdings

Description						Market Value/ Estimated Inc	Cost Basis	Unrealized Gain/Loss	Current Yield	Percent Of Acct
Cusip	Ticker	Price	Quantity							
Apple Inc 037833AK6	AAP2423	2.400%	05/03/2023	104.90	25,000.000	26,224.10 600.00	24,580.25	1,643.85	2.29	0.36
Aflac Inc 001055AL6	AFL23	3.625%	06/15/2023	107.82	25,000.000	26,954.93 906.25	25,435.14	1,519.79	3.36	0.37
Chevron Corp 3.1910% 166764AH3	CC3123	06/24/2	3.191%	06/24/2023	106.36	25,000.000	26,589.08 797.75	1,275.84	3.00	0.37
Oracle Corp 68389XAS4	ORCL23	3.625%	07/15/2023	108.40	25,000.000	27,099.16 906.25	25,246.42	1,852.74	3.34	0.38
Bristol Myers Squibb Co 110122AW8	BMV3223	3.250%	11/01/2023	108.43	25,000.000	27,106.94 812.50	25,300.34	1,806.60	3.00	0.38
Union Pac Corp 907818DV7	UNP24	3.750%	03/15/2024	109.29	25,000.000	27,321.78 937.50	25,076.81	2,244.97	3.43	0.38
PPG Inds Inc 693506BQ9	PPG24	2.400%	08/15/2024	105.93	25,000.000	26,481.92 600.00	25,418.73	1,063.19	2.27	0.37
Paypal Holdings Inc 70450YAC7	2 PYPL24	2.400%	10/01/2024	106.86	25,000.000	26,715.77 600.00	25,364.51	1,351.26	2.25	0.37
D R Horton Inc 23331ABM0	DHI24	2.500%	10/15/2024	106.74	25,000.000	26,685.32 625.00	26,518.28	167.04	2.34	0.37

December 01, 2020 through December 31, 2020

Account Name : Co of Ottawa Retiree Hlth Ins Sec 115 Tr

Account No : 62380025

## Portfolio Holdings

Description						Market Value/ Estimated Inc	Cost Basis	Unrealized Gain/Loss	Current Yield	Percent Of Acct
Cusip	Ticker		Price	Quantity						
Waste Management Inc 94106LBA6	3.125 WM25	3.125%	03/01/2025	109.48	25,000.000	27,370.42 781.25	24,340.75	3,029.67	2.85	0.38
Republic Serv Inc 760759AQ3	3.200% RSG25	3.200%	03/15/2025	109.66	25,000.000	27,415.45 800.00	24,824.75	2,590.70	2.92	0.38
DTE Energy Co 233331BG1	1.050% DTE25A	1.050%	06/01/2025	101.12	25,000.000	25,280.68 262.50	25,122.09	158.59	1.04	0.35
Netapp Inc 64110DAL8	1.875% NTAP18752	1.875%	06/22/2025	104.45	25,000.000	26,113.09 468.75	25,953.48	159.61	1.80	0.36
Walmart Inc 931142ED1	3.550% WMT25	3.550%	06/26/2025	113.24	25,000.000	28,308.87 887.50	25,187.53	3,121.34	3.14	0.39
Intuit 46124HAB2	0.950% INTU9525	0.950%	07/15/2025	101.26	25,000.000	25,313.83 237.50	25,273.00	40.83	0.94	0.35
Unitedhealth Group Inc 91324PCV2	3.100% UNH26	3.100%	03/15/2026	112.07	25,000.000	28,016.29 775.00	24,050.00	3,966.29	2.77	0.39
Hershey Co 427866AX6	2.300% HSY26	2.300%	08/15/2026	108.39	25,000.000	27,098.37 575.00	26,376.22	722.15	2.12	0.38
Amgen Inc 031162CT5	2.200% AMGN2227	2.200%	02/21/2027	107.20	25,000.000	26,800.31 550.00	26,043.46	756.85	2.05	0.37

December 01, 2020 through December 31, 2020

Account Name : Co of Ottawa Retiree Hlth Ins Sec 115 Tr

Account No : 62380025

## Portfolio Holdings

Description						Market Value/ Estimated Inc	Cost Basis	Unrealized Gain/Loss	Current Yield	Percent Of Acct
Cusip	Ticker		Price	Quantity						
Costco Corp 22160KAN5	1.3750% 06/ COST27	1.375%	06/20/2027	103.03	25,000.000	25,757.25 343.75	25,486.59	270.66	1.33	0.36
Packaging Corp America 695156AT6	3 PKG27	3.400%	12/15/2027	112.67	25,000.000	28,167.34 850.00	26,628.07	1,539.27	3.02	0.39
<b>Corporate Bonds Subtotal</b>						<b>899,846.28</b> <b>23,254.00</b>	<b>860,055.18</b>	<b>39,791.10</b>	<b>2.58</b>	<b>12.50</b>
<b><u>Mutual Fund-Fixed Income</u></b>										
Vanguard S/T Inflation Protected Sec Admiral 922020706	VTAPX			25.61	5,316.978	136,167.81 1,618.49	130,000.00	6,167.81	1.19	1.89
<b>Mutual Fund-Fixed Income Subtotal</b>						<b>136,167.81</b> <b>1,618.49</b>	<b>130,000.00</b>	<b>6,167.81</b>	<b>1.19</b>	<b>1.89</b>
<b><u>U S Government Notes &amp; Bonds</u></b>										
United States Treas Nts 912828UN8	2.000% USTN2023	2.000%	02/15/2023	103.94	100,000.000	103,937.50 2,000.00	99,040.78	4,896.72	1.92	1.44
United States Treas Nts 9128282D1	1.375% UST1323	1.375%	08/31/2023	103.27	75,000.000	77,449.20 1,031.25	74,906.18	2,543.02	1.33	1.08
United States Treas Nts 912828U57	2.125% USTN2123	2.125%	11/30/2023	105.73	25,000.000	26,432.63 531.25	24,876.95	1,555.68	2.01	0.37



December 01, 2020 through December 31, 2020

Account Name : Co of Ottawa Retiree Hlth Ins Sec 115 Tr

Account No : 62380025

## Portfolio Holdings

Description						Market Value/ Estimated Inc	Cost Basis	Unrealized Gain/Loss	Current Yield	Percent Of Acct
Cusip	Ticker	Price	Quantity							
United States Treas Nts 912828V23	USTN2223	2.250%	12/31/2023	106.24	50,000.000	53,121.10 1,125.00	50,058.57	3,062.53	2.12	0.74
United States Treas Nts 912828W48	USTN2124	2.125%	02/29/2024	106.13	25,000.000	26,533.20 531.25	25,166.54	1,366.66	2.00	0.37
United States Treas Nts 912828XT2	USTN2024b	2.000%	05/31/2024	106.13	50,000.000	53,062.50 1,000.00	47,888.67	5,173.83	1.88	0.74
United States Treas Nts 912828D56	UST2324	2.375%	08/15/2024	107.78	50,000.000	53,888.65 1,187.50	49,402.41	4,486.24	2.20	0.75
United States Treas Nts 912828J27	UST2025	2.000%	02/15/2025	107.07	75,000.000	80,299.80 1,500.00	75,706.00	4,593.80	1.87	1.12
United States Treas Nts 912828M56	USTN2225	2.250%	11/15/2025	109.20	115,000.000	125,583.57 2,587.50	114,395.10	11,188.47	2.06	1.74
United States Treas Nts 912828U24	UST226	2.000%	11/15/2026	108.84	50,000.000	54,419.90 1,000.00	46,953.12	7,466.78	1.84	0.76
United States Treas Nts 9128283F5	UST225127	2.250%	11/15/2027	111.04	175,000.000	194,318.43 3,937.50	185,513.78	8,804.65	2.03	2.70
<b>U S Government Notes &amp; Bonds Subtotal</b>						<b>849,046.48 16,431.25</b>	<b>793,908.10</b>	<b>55,138.38</b>	<b>1.94</b>	<b>11.81</b>

December 01, 2020 through December 31, 2020

Account Name : Co of Ottawa Retiree Hlth Ins Sec 115 Tr

Account No : 62380025

## Portfolio Holdings

Description				Market Value/ Estimated Inc	Cost Basis	Unrealized Gain/Loss	Current Yield	Percent Of Acct
Cusip	Ticker	Price	Quantity					
<b>Fixed Income Subtotal</b>				1,885,060.57 41,303.74	1,783,963.28	101,097.29	2.19	26.20
<b>Cash Equivalents</b>								
<b><u>Money Market Funds-Taxable</u></b>								
Northern Institutional Treasury Portfolio 665279808	NITXX	1.00	386,655.230	386,655.23 38.67	386,655.23	0.00	0.01	5.37
<b>Money Market Funds-Taxable Subtotal</b>				386,655.23 38.67	386,655.23	0.00	0.01	5.37
<b>Cash Equivalents Subtotal</b>				386,655.23 38.67	386,655.23	0.00	0.01	5.37
<b>Cash Summary</b>								
<b>Principal</b>				-267,734.83	-267,734.83			
<b>Income</b>				267,734.83	267,734.83			
<b>Invested Income</b>				0.00	0.00			
<b>* * Grand Total * *</b>				7,198,238.98 112,381.25	5,194,673.43	2,003,565.55	1.56	

LT Gain/Loss Fiscal YTD: 378,964.85

ST Gain/Loss Fiscal YTD: 21,597.88

December 01, 2020 through December 31, 2020

Account Name : Co of Ottawa Retiree Hlth Ins Sec 115 Tr

Account No : 62380025

## Account Transactions

Date	Type	Description	Amount
		<i>Starting Balance :</i>	\$0.00
12/01/2020	Interest	Disney Walt Co Mtns Be 2.350% 12/01/22	293.75
12/01/2020	Interest	DTE Energy Co 1.0500% 06/01/25	83.85
12/01/2020	Amortization - Adjust Cost on Taxlots	-74.68 Of Disney Walt Co Mtns Be 2.350% 12/01/22 [Bond Prem Amort]	
12/01/2020	Amortization - Adjust Cost on Taxlots	-5.91 Of DTE Energy Co 1.0500% 06/01/25 [Bond Prem Amort]	
12/01/2020	Buy	Hartford Dividend and Growth Fund F 7689.491 Shares 7689.491 Shares @ 27.31	-210,000.00
12/01/2020	Sell	Blackrock Equity Divid Fd K 9965.306 Shares @ 19.50 Cost Basis Removed \$168,744.49	194,323.47
12/01/2020	Daily Factor - Dividend	Northern Institutional Treasury Portfolio Dividend From 11/01/2020 To 11/30/2020	4.31
12/02/2020	Amortization - Adjust Cost on Taxlots	-36.04 Of Costco Corp 1.3750% 06/20/27 [Bond Prem Amort]	
12/02/2020	Sell	iShares Core S&P Midcap 400 Index 186 Shares @ 218.23815 Cost Basis Removed \$32,449.41	40,587.69
12/02/2020	Sell	iShares Core S&P Smallcap 600 Index 520 Shares @ 86.037496 Cost Basis Removed \$39,075.59	44,728.12

December 01, 2020 through December 31, 2020

Account Name : Co of Ottawa Retiree Hlth Ins Sec 115 Tr

Account No : 62380025

## Account Transactions

Date	Type	Description	Amount
12/09/2020	Amortization - Adjust Cost on Taxlots	-2.75 Of Boeing Co 2.350% 10/30/21 [Bond Prem Amort]	
12/09/2020	Sell	Boeing Co 2.350% 10/30/21 25000 PV @ 101.311 Cost Basis Removed \$25,022.54	25,327.75
12/09/2020	Accrued Interest Received	Boeing Co 2.350% 10/30/21	63.65
12/10/2020	Capital Gains Reinvestment	Touchstone Sands Cap Growth Fund Capital Gains - Long Term	21,479.11
12/10/2020	Capital Gains Reinvestment	Touchstone Sands Cap Growth Fund Capital Gains - Short Term	535.86
12/10/2020	Capital Gains Reinvestment - Transfer To	Principal For Capital Gains Reinvestment	-535.86
12/10/2020	Capital Gains Reinvestment - Transfer From	Income For Capital Gains Reinvestment	535.86
12/10/2020	Capital Gains Reinvestment - Buy	Touchstone Sands Cap Growth Fund 673.446 Shares 673.446 Shares @ 32.69	-22,014.97
12/14/2020	Capital Gains Reinvestment	Hartford Dividend and Growth Fund F Capital Gains - Long Term	4,345.52
12/14/2020	Capital Gains Reinvestment - Buy	Hartford Dividend and Growth Fund F 159.527 Shares 159.527 Shares @ 27.24	-4,345.52

December 01, 2020 through December 31, 2020

Account Name : Co of Ottawa Retiree Hlth Ins Sec 115 Tr

Account No : 62380025

## Account Transactions

Date	Type	Description	Amount
12/14/2020	Exchange - Free Deliver	<b>Touchstone Sands Cap Growth Fund</b> 6847.714 Shares Mandatory Exchange from Touchstone Sands Cap Growth Fund into Touchstone Sands Capital Select Gr Instl at a rate of 1.68 shares received for every 1 share held	
12/14/2020	Exchange - Free Receipt	<b>11508.014 Shares Of</b> Touchstone Sands Capital Select Gr Instl Mandatory Exchange from Touchstone Sands Cap Growth Fund into Touchstone Sands Capital Select Gr Instl at a rate of 1.68 shares received for every 1 share held	
12/15/2020	Interest	<b>Aflac Inc</b> 3.625% 06/15/23	453.13
12/15/2020	Interest	<b>TJX Cos Inc</b> 2.750% 06/15/21	343.75
12/15/2020	Interest	<b>Packaging Corp America</b> 3.4000% 12/15/27	425.00
12/15/2020	Amortization - Adjust Cost on Taxlots	<b>-59.54 Of</b> Aflac Inc 3.625% 06/15/23 [Bond Prem Amort]	
12/15/2020	Amortization - Adjust Cost on Taxlots	<b>-56.29 Of</b> TJX Cos Inc 2.750% 06/15/21 [Bond Prem Amort]	
12/15/2020	Amortization - Adjust Cost on Taxlots	<b>-106.29 Of</b> Packaging Corp America 3.4000% 12/15/27 [Bond Prem Amort]	
12/16/2020	Buy	<b>Intuit</b> 0.9500% 07/15/25 25000 PV 25000 PV @ 101.092	-25,273.00
12/16/2020	Purchase Accrued Interest	<b>Intuit</b> 0.9500% 07/15/25	-110.19
12/17/2020	Dividend	<b>Matthews Pacific Tiger Fund CI I</b> 2220.737 Shares @ \$0.12522	278.08

December 01, 2020 through December 31, 2020

Account Name : Co of Ottawa Retiree Hlth Ins Sec 115 Tr

Account No : 62380025

## Account Transactions

Date	Type	Description	Amount
12/17/2020	Capital Gains Reinvestment	Matthews Pacific Tiger Fund CI I Capital Gains - Long Term	3,323.49
12/17/2020	Capital Gains Reinvestment	Matthews Pacific Tiger Fund CI I Capital Gains - Short Term	949.25
12/17/2020	Capital Gains Reinvestment - Transfer To	Principal For Capital Gains Reinvestment	-949.25
12/17/2020	Capital Gains Reinvestment - Transfer From	Income For Capital Gains Reinvestment	949.25
12/17/2020	Capital Gains Reinvestment - Buy	Matthews Pacific Tiger Fund CI I 127.279 Shares 127.279 Shares @ 33.57	-4,272.74
12/18/2020	Dividend	iShares Core S&P Smallcap 600 Index 2718 Shares @ \$0.247703	673.26
12/18/2020	Dividend	iShares Core S&P 500 Index 2355 Shares @ \$1.610222	3,792.07
12/18/2020	Dividend	iShares MSCI EAFE ETF 4285 Shares @ \$0.694495	2,975.91
12/18/2020	Dividend	iShares Core S&P Midcap 400 Index 1524 Shares @ \$0.659629	1,005.27
12/18/2020	Dividend	Ishares MSCI EAFE Value ETF 3430 Shares @ \$0.637762	2,187.52
12/18/2020	Dividend	iShares Core MSCI EAFE ETF 1525 Shares @ \$0.612264	933.70
12/21/2020	Interest	Costco Corp 1.3750% 06/20/27	229.17

December 01, 2020 through December 31, 2020

Account Name : Co of Ottawa Retiree Hlth Ins Sec 115 Tr

Account No : 62380025

## Account Transactions

Date	Type	Description	Amount
12/21/2020	Amortization - Adjust Cost on Taxlots	-3.62 Of Costco Corp 1.3750% 06/20/27 [Bond Prem Amort]	
12/21/2020	Dividend	William Blair Large Cap Gr-R6 10042.283 Shares @ \$0.05438	546.10
12/21/2020	Dividend	Delaware Emerging Markets R6 3119.11 Shares @ \$0.065	202.74
12/21/2020	Capital Gains Reinvestment	Delaware Emerging Markets R6 Capital Gains - Long Term	446.03
12/21/2020	Capital Gains Reinvestment - Buy	Delaware Emerging Markets R6 17.651 Shares 17.651 Shares @ 25.27	-446.03
12/21/2020	Capital Gains Reinvestment	William Blair Large Cap Gr-R6 Capital Gains - Long Term	7,346.63
12/21/2020	Capital Gains Reinvestment	William Blair Large Cap Gr-R6 Capital Gains - Short Term	396.27
12/21/2020	Capital Gains Reinvestment - Transfer To	Principal For Capital Gains Reinvestment	-396.27
12/21/2020	Capital Gains Reinvestment - Transfer From	Income For Capital Gains Reinvestment	396.27
12/21/2020	Capital Gains Reinvestment - Buy	William Blair Large Cap Gr-R6 368.008 Shares 368.008 Shares @ 21.04	-7,742.90
12/22/2020	Interest	Netapp Inc 1.8750% 06/22/25	234.38

December 01, 2020 through December 31, 2020

Account Name : Co of Ottawa Retiree Hlth Ins Sec 115 Tr

Account No : 62380025

## Account Transactions

Date	Type	Description	Amount
12/22/2020	Amortization - Adjust Cost on Taxlots	-42.02 Of Netapp Inc 1.8750% 06/22/25 [Bond Prem Amort]	
12/22/2020	Dividend	Vanguard 500 Index Admiral Share 1907.499 Shares @ \$1.3862	2,644.18
12/23/2020	Market Fee	Market Value: 6,978,452.58	-4,822.56
12/23/2020	Dividend	Vanguard S/T Inflation Protected Sec Admiral 5316.978 Shares @ \$0.1666	885.81
12/24/2020	Interest	Chevron Corp 3.1910% 06/24/23	398.88
12/24/2020	Amortization - Adjust Cost on Taxlots	-47.64 Of Chevron Corp 3.1910% 06/24/23 [Bond Prem Amort]	
12/28/2020	Interest	Walmart Inc 3.5500% 06/26/25	443.75
12/28/2020	Amortization - Adjust Cost on Taxlots	-19.13 Of Walmart Inc 3.5500% 06/26/25 [Bond Prem Amort]	
12/30/2020	Dividend	Vanguard Growth MFC 2263 Shares @ \$0.4606	1,042.34
12/30/2020	Dividend	Vanguard Index Trust Value MFC 4943 Shares @ \$0.7892	3,901.02
12/31/2020	Interest	United States Treas Nts 2.2500% 12/31/23	562.50



December 01, 2020 through December 31, 2020

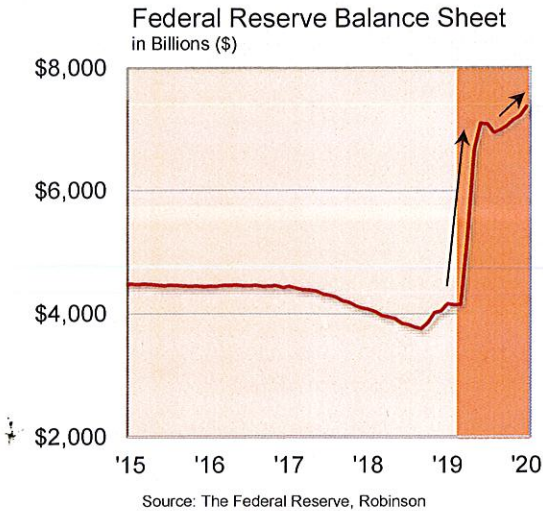
Account Name : Co of Ottawa Retiree Hlth Ins Sec 115 Tr

Account No : 62380025

### Account Transactions

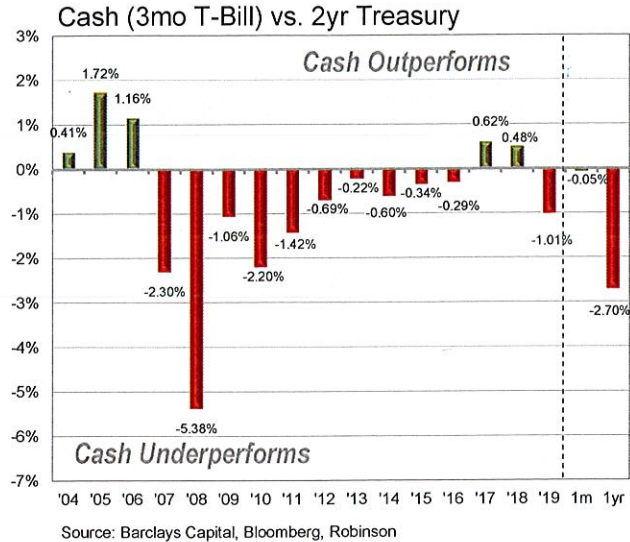
Date	Type	Description	Amount
12/31/2020	Amortization - Adjust Cost on Taxlots	-9.53 Of United States Treas Nts 2.2500% 12/31/23 [Bond Prem Amort]	
12/31/2020	Dividend	Hartford Dividend and Growth Fund F 7849.018 Shares @ \$0.141104	1,107.53
12/31/2020	Dividend	Sterling Capital Equity Income Fund CI I 8955.352 Shares @ \$0.07327	656.16
		Net Cash Management	-91,129.09
		<i>Ending Balance :</i>	<b>\$ 0.00</b>

## Federal Reserve Stance



The Federal Reserve balance sheet grew by \$120 billion in December and is expected to maintain that growth rate in the year ahead. With the Fed Funds rate pegged at zero, buying bonds will serve as the Fed's primary tool to provide market accommodation when deemed necessary. In a move to reassure the markets, Fed Chair Powell promised that the Fed's accommodative stance was here to stay and that any changes to asset purchasing will be communicated "well in advance."

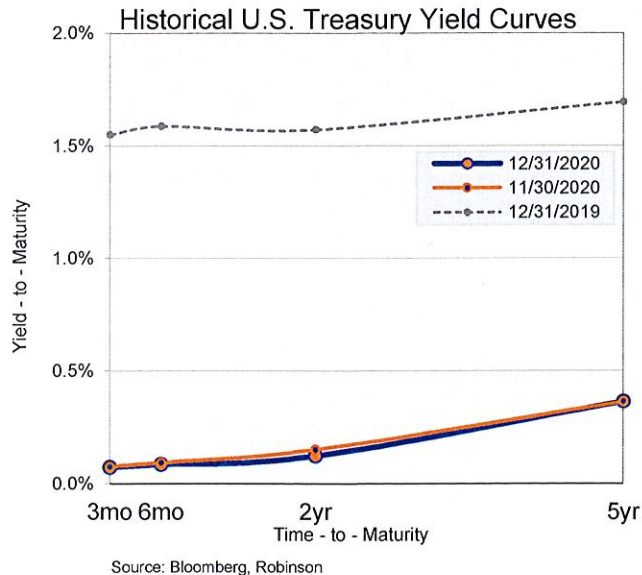
## Performance



Both 3-Month T-Bills and 2-Year Treasuries wrapped up a strong 2020 in December.

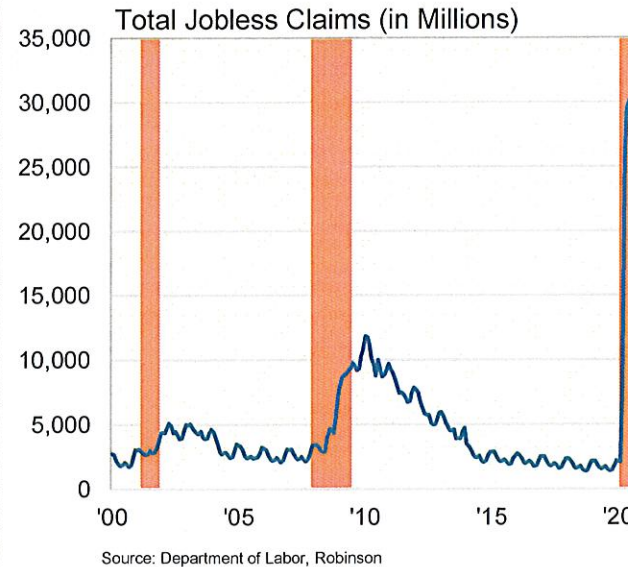
	Returns	
	December	1yr
3mT-Bill	0.01%	0.67%
2y Tsy	0.07%	3.07%

## Yield Curve



Interest rates were relatively unchanged in December.

## Graph of the Month



Total jobless claims have drawn down a bit since peaking in August, but remain at historically high levels. These claims are required in order to receive unemployment benefits and represent claims made to multiple government departments. With just under 20 million claims made in December, there is still a long way to go until we get back to pre-COVID levels.



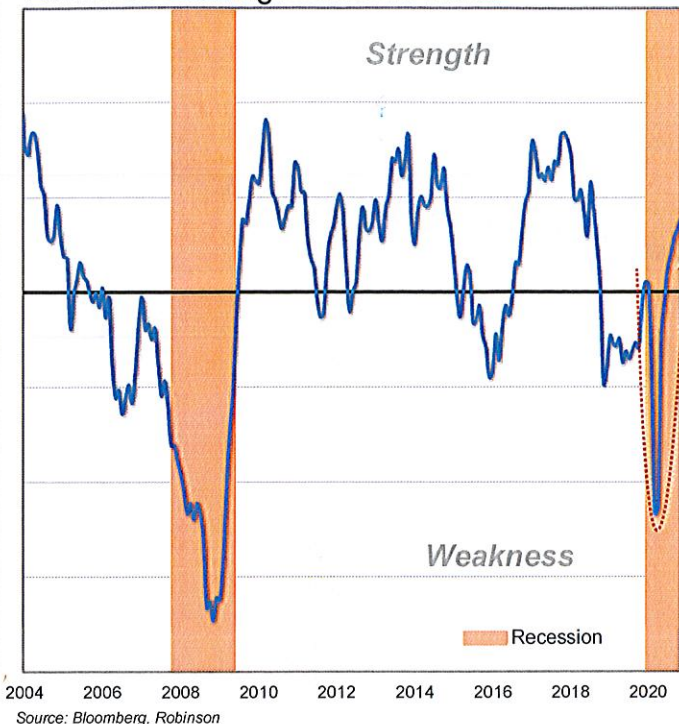
## Economic Comments

• **Market Review:** For the third straight month the Robinson Leading Economic Index set a new 2-year high. The theme for December was a continuation of what we have seen since the summer: strong manufacturing, very strong housing and construction numbers, and a stable and improving stock and bond market. The actions taken by the U.S. Treasury and the Federal Reserve in 2020 were historic in precedent and magnitude, and culminated in December with a second round of stimulus checks to individuals and the Fed reaffirming its intentions to continue large, monthly asset purchases. Future actions by both entities will be of heightened importance to the direction of the 2021 economy.

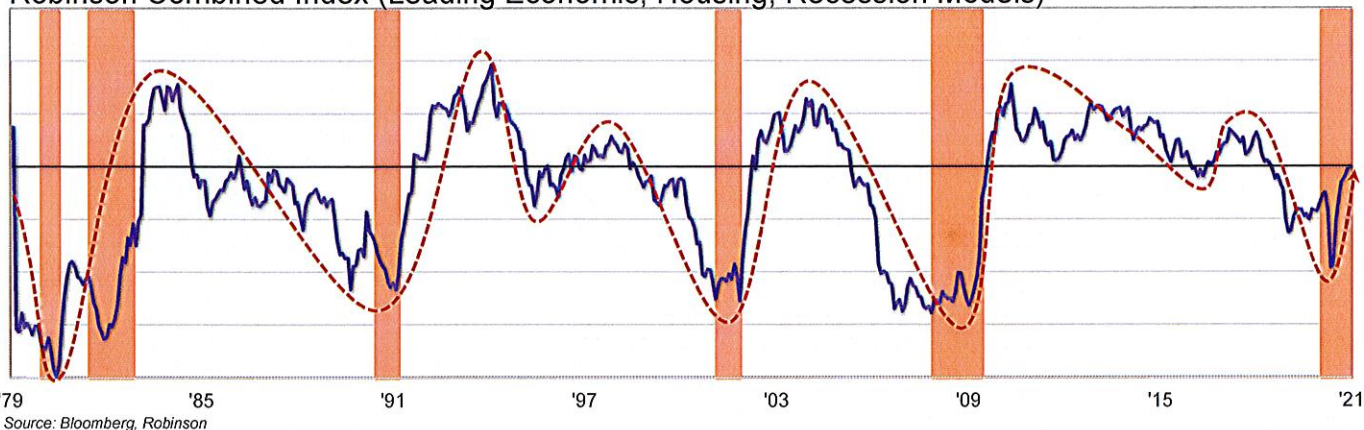
• **Inflation:** We like to measure inflation expectations using the 10-Year breakeven rate, which is the difference between the yield of a nominal 10-Year treasury and a 10-Year inflation-linked bond (TIPS). The primary advantage to using the breakeven rate to measure inflation expectations is that it is a market-based measurement where investors (the market) have a vested interest in pricing inflation correctly because their money is on the line. The market's inflation expectations (see bottom left) have risen quickly since March reaching its highest levels in over two years and sitting just below the Federal Reserve's target of 2%.

• **Employment:** Every month the Institute for Supply Management (ISM) conducts a survey to measure sentiment among purchasing managers at manufacturing and service businesses across categories such as prices, production, orders and employment. In December, the ISM Employment Index (see bottom right) rose to 51.5 which is in expansion territory. December's reading is above the Index's 20-year average but we will look for stronger future readings to signal a more permanent employment recovery.

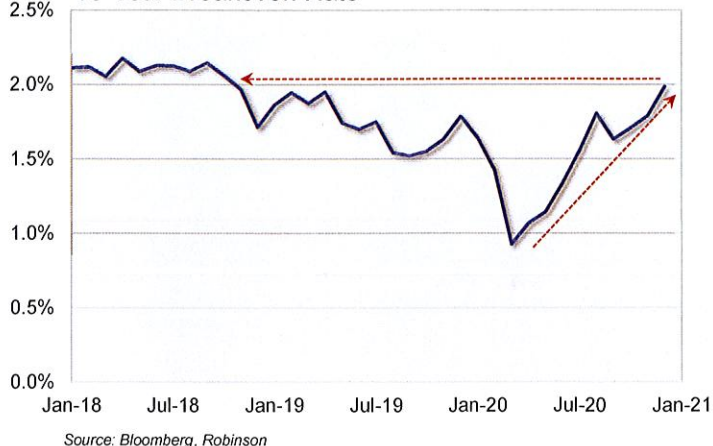
## Robinson Leading Economic Index



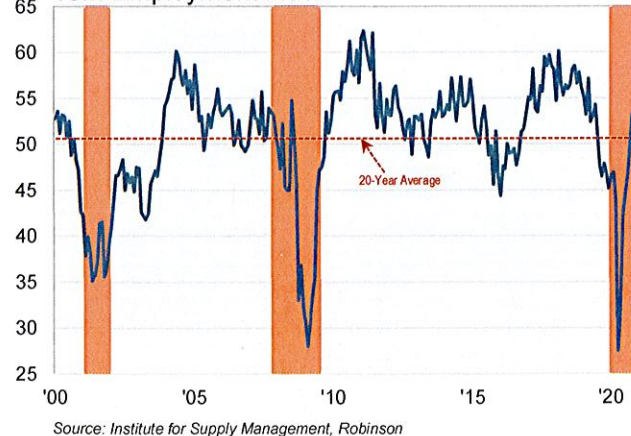
## Robinson Combined Index (Leading Economic, Housing, Recession Models)



## 10-Year Breakeven Rate



## ISM Employment Index



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