

How to get the most out of passive income in your portfolio

Passive income is broadly defined as money that comes from investments rather than employment wages. Examples include dividend income generated by stock investments or rental income derived from property you own. Passive income can play an important role in helping to meet day-to-day expenses and to accumulate wealth for retirement.

According to research from Ameriprise Financial, 40% of investors across multiple generations have some form of passive income, and more than two-thirds (77%) of investors say passive income is important or very important to their retirement strategy.¹

Having more than one source of income to draw from can be a powerful way to hedge against risk and ensure you have the means to cover your expenses. This is particularly true for retirees who no longer earn a traditional income and need to recreate their paycheck.

Five primary ways to generate passive income

Passive income can originate from a variety of sources. Here are five ways to generate passive income that may be a fit for your financial portfolio:

#1 – Dividend-paying stocks and mutual funds or ETFs

Stocks that generate competitive dividend yields are a prime source of passive income. If choosing individual stocks, pay attention to their track record. Companies with a history of raising dividend payouts consistently over time may offer the best, long-term opportunity. You can also find mutual funds or ETFs that emphasize dividend-paying stocks.

#2 – Bonds and bond index funds or ETFs

Investing in bonds is another way to generate income. Even if you are in the accumulation stage of life, bond income can play an important role in helping you build wealth. Not only do bonds offer a way to diversify a stock portfolio, but in today's market, bond yields are increasingly attractive. Consider that at the end of 2021, the yield on the benchmark 10-year Treasury note was 1.52%. At the end of August 2023, the yield was more than 4%. Bond funds and ETFs are generally offering more competitive payouts today as well.

#3 – Cash instruments

Like bonds, cash-equivalent vehicles such as money market funds and certain certificates of deposit and bank savings accounts pay more attractive yields today. This is in line with changes to the yield environment in the broader bond market. Money put to work in this way generally has the added benefit of protection of principal value. Not only can you earn competitive returns, but you do so in a relatively safe manner.

#4 – Rental property

Some people choose to own property, such as houses or apartments, rent them out and use the income to buffer their nest egg. While this is considered a passive investment, there may still be some sweat equity and ongoing costs involved in maintaining properties and attracting and managing tenants. You'll also want to pay close attention to the state of the real estate market where you invest in

properties. Ideally, these properties will appreciate in value over time.

#5 – Real estate investment trusts (REITs)

If the idea of generating income from owning properties appeals to you, but you don't feel prepared to tackle the challenge of direct ownership, REITs offer an alternative. REITs are professionally managed like mutual funds, with money invested in properties such as office buildings, apartment complexes, retail spaces, warehouses or hotels. Those who invest in REITs primarily benefit from the income stream generated by the properties held. REITs are subject to market risk and various fees, and dividends are taxed as regular income. Evaluate any investment options carefully to understand how it may impact your situation.

Work within your overall plan

Passive income is most effective when the investment strategy is implemented within the context of your overall financial plan (with the plan itself designed according to your unique goals, timeframe to achieve them, and level of financial risk you want to accept along the way). Work with your financial advisor to determine how best to incorporate passive income strategies. A professional can discuss the advantages and drawbacks of the strategies above in more detail, and point you to other options not listed here. And as a final tip, keep in mind that while passive is in the name,

you should regularly review your passive income strategy to make sure it's helping you achieve your financial goals.

The 2023 research was created by Ameriprise Financial Inc. and conducted online by Artemis Strategy Group from January 19 to February 14, 2023 among 3,518 Americans ages 27-77. Millennial respondents have \$25,000 or more in investable assets, and Gen X and boomer respondents have \$100,000 or more. The sample is weighted on region and by generation on age, gender, race/ethnicity, assets, and income based on the Federal Reserve 2021 Survey of Household Economics and Decision-making (SHED). To ensure sufficient response sizes for additional analysis, Ameriprise oversampled investors who identify as millennials. For further information and details about the study, including verification of data that may not be published as part of this report, please contact Ameriprise Financial or go to ameriprise.com/millennials.

Legacy Financial Partners is a private wealth advisory practice of Ameriprise Financial Services, LLC. in Bismarck, N.D. They specialize in fee-based financial planning and asset management strategies.

Investment advisory products and services are made available through Ameriprise Financial Services, LLC, a registered investment adviser.

Investment products are not insured by the FDIC, NCUA or any federal agency, are not deposits or obligations of, or guaranteed by any financial institution, and involve investment risks including possible loss of principal and fluctuation in value.

Ameriprise Financial Services, LLC. Member FINRA and SIPC.

© 2023 Ameriprise Financial, Inc. All rights reserved.



Legacy Financial Partners
Ameriprise Private Wealth Advisory Practice

THIS CONTENT PROVIDED BY:

Devin Melvie,
Financial Advisor
701.258.9735
planwithLFP.com

We Solve Livestock Water Problems



Ritchie Cattle Waterers
Sales, Service & Parts
Fresh water on demand
24 hours a day.

Lic# 71105

KLEMETSrud Devils Lake
PLUMBING, HEATING & AIR CONDITIONING 662-4934

ATTENTION SUNFLOWER GROWERS

The North Dakota Oilseed Council - Sunflower election for Eddy County will take place on Wednesday, January 31, 2024, at 1:00 PM (CT) at the Eddy County Extension Office, 205 3rd Street SE, in New Rockford, ND. Event will be held in conjunction with the Eddy County Sunflower Production Meeting where there will be a sunflower disease presentation and a roundtable discussion.

ELECTION

Anyone who has planted Sunflowers in 2023 or intends to plant in 2024 and is a participating producer who resides in Eddy County is eligible and encouraged to vote or can be a candidate.

For more information contact the North Dakota Oilseed Council at 701-328-5107.

Eddy County Transportation



MONDAY-FRIDAY
September – May,
7:30 a.m. to 4:00 p.m.
June – August,
8:30 a.m. to 2:30 p.m.

Intown New Rockford - \$1.00 per one way ride for everyone
Call Cell 302-0324 or Senior Center 947-5378

Out of Town Trips (By Arrangement Only)

Carrington (\$10.00)
Sheyenne to New Rockford (\$5.00)
Devils Lake (\$10.00)

General Public Transportation Available to All Ages

HANDICAP ACCESSIBLE VEHICLES

Public Notice

ABBREVIATED NOTICE OF INTENT TO REVISE ADMINISTRATIVE RULES

RELATING TO SCHOOL CONSTRUCTION LOAN APPLICATION AND LOAN APPROVAL
APPROVAL
TAKE NOTICE that the North Dakota Department of Public Instruction (NDDPI)

will hold a public hearing to address proposed changes of N.D. Admin. Codes 67-10, School Construction Loan Application and Loan Approval, at

9:30 AM on Monday, March 4, 2024, in the Peace Garden Room at the State Capitol, 600 E. Boulevard Ave., Bismarck, ND 58505.

The proposed rules may be reviewed at the NDDPI Office of School Approval and Opportunity, ND State Capitol, 600 E. Boulevard Avenue, Bismarck, ND 58505-0440. A copy of the proposed rules may be requested by writing to the above address, to the attention of Jim Uppgren, emailing jimuppgren@nd.gov, or calling 701-328-2244. Written and oral comments may be sent to the above address or telephone number until 5:00 p.m. on Monday, March 18, 2024.

For individuals seeking to attend who will need special facilities or assistance relating to a disability, please contact the NDDPI at the above telephone number or address at least five days prior to the public hearing.

Dated this 25th day of January, 2024.
Jim Uppgren, Assistant Director
Office of School Approval and Opportunity
North Dakota Department of Public Instruction

NOTICE OF REAL ESTATE SALE

IN THE STATE OF NORTH DAKOTA, COUNTY OF EDDY IN THE DISTRICT COURT, SOUTHEAST JUDICIAL DISTRICT

Civil Number: 14-2023-CV-00009
Rocket Mortgage, LLC f/k/a Quicken Loans, LLC,
Plaintiff,
v.

John Engels and Heirs & Devises of the Estate of John Engels and all persons unknown, claiming any estate or interest in, or lien or encumbrance upon, the real estate described in the complaint, and any person in possession,
Defendants.

1. Judgment in the amount of \$44,897.61, having been entered in favor of Plaintiff and against Defendants, which Judgment was filed with the Clerk of Courts of Eddy County, North Dakota, on August 23, 2023, for the foreclosure of a real estate mortgage.

2. Notice is hereby given pursuant to said Judgment that the real property described as:

W9' of Lot 9 and Lots 10 and 11, Block 16, Fairview Addition to the City of New Rockford, Eddy

County, North Dakota.
Real Property address: 319 1st Avenue S, New Rockford, ND 58356

The above real property is the subject of the Mortgage dated December 15, 2020, which Mortgages, John Engels, executed and delivered to Mortgage Electronic Registration Systems, Inc., as Mortgagee, as nominee for Quicken Loans, LLC, its successors and assigns and recorded in the office of the Clerk and Recorder of Eddy County, North Dakota, on December 18, 2020, Instrument Number 114807, which is subject to the entered Judgment. Said Mortgage was assigned to Plaintiff, its successors or assigns, by Assignment of Mortgage recorded November 3, 2022, Instrument Number 115780.

3. In order to realize the amount of \$44,897.61, as of August 23, 2023, plus interest accruing there-after on said amount at the rate of 3.25000% per year together with the costs and expenses of sale, will be sold subject to redemption as provided by law as one parcel of land at public auction, subject to the lien for unpaid real estate taxes and assessments of Eddy County, North Dakota, and easements and restrictions of record, to the highest bidder for cash under the direction of the Sheriff of Eddy County, North Dakota, at the main entrance of the Eddy County Courthouse located at 524 Central Avenue, New Rockford, North Dakota 58356, on February 14, 2024 ("Sale Date"), at 10:00 AM.

4. If the sale is set aside for reason, the Purchaser at the sale shall be entitled only to a return of the deposit paid. The purchaser shall have no further recourse against the Mortgagee, the Mortgagee or the Mortgagee's attorney.

DATED this 29 day of December, 2023.

SHERIFF OF EDDY COUNTY
Paul Lies
Sheriff/Deputy Sheriff of Eddy Halliday, Watkins & Mann, P.C.
Zachary Nesbit
Attorneys for Plaintiff
376 East 400 South, Suite 300
Salt Lake City, UT 84111
Tel: 801-355-2886
Email: zach@hwmlawfirm.com
Bar: 07552
Published Jan. 8, 15 & 22, 2024

NOTICE OF CANCELLATION WATER PERMIT NO. 3736

TAKE NOTICE that the Department of Water Resources has initiated the cancellation process for Perfected Water Permit No. 3736 for three or more years of successive non-use. The permit is held by WALFORD, KEVIN AND KATINA, for the annual use of 0.8 acre-feet of water from the Cherry Lake aquifer for industrial purposes. The authorized pumping rate is 5 gallons per minute. The priority date is August 8, 1984.

The point of diversion is the NW 1/4 of Sec. 14, T. 149 N., R. 063 W., Eddy County.

TAKE NOTICE that written comments regarding the proposed cancellation must be filed in the North Dakota Department of Water Resources, 1200 Memorial Highway, Bismarck, North Dakota 58504-5262, by 5 o'clock p.m., on the 26 day of February 2024. The Department of Water Resources shall consider all written comments received and issue a final decision which will be provided to the permit holder and any person who filed written comments.

Dated at Bismarck, North Dakota, on December 14, 2023.

John Paczkowski, P.E.
North Dakota State Engineer
1200 Memorial Highway
Bismarck, ND 58504-5262
Published Jan. 22 & 29, 2024

MINUTES OF EDDY COUNTY COMMISSIONERS SPECIAL MEETING

EDDY COUNTY COURTHOUSE
DECEMBER 11, 2023, 8:30 A.M.

The meeting was called to order by Dave Gehrtz, Chairperson. Also present were Commissioner Glenda Collier, Commissioner James Allmaras, Kristy O'Connor, Tax Director, Assistant State's Attorney, Kathleen Murray, and Amy Wobbema, New Rockford Transcript.

Glenda Collier made a motion to approve the agenda, and it was seconded by James Allmaras. The motion carried.

Assistant Eddy County State's Attorney, Kathleen Murray gave a briefing on Open Meetings Law and Parliamentary Procedures.

Stuart Richter, President of the New Rockford City Commission, requested a letter of commitment from the County in support for Airport funding. Commissioners agreed to have Dave Gehrtz, Chairperson, sign a letter of intent and support allowing the City to move forward.

James Allmaras made a motion to accept the resignation of County Auditor, Patty Williams. Glenda Collier seconded the motion, and the motion carried.

A special meeting will be December 15, 2023 at 8:30 A.M.

Dave Gehrtz, Chairperson, adjourned the meeting at 9:12 A.M.

James F. Allmaras, Chairperson
Ashley L. Lies, State's Attorney
Published Jan. 22, 2024

MINUTES OF EDDY COUNTY COMMISSIONERS SPECIAL MEETING

EDDY COUNTY COURTHOUSE
DECEMBER 15, 2023, 8:30 A.M.

The meeting was called to order by Dave Gehrtz, Chairperson. Also present were Commissioner Glenda Collier, Commissioner James Allmaras, Auditor Patty Williams, States Attorney Ashley Lies, and Nathan Price, New

Rockford Transcript.

Glenda Collier made a motion to approve the agenda, and it was seconded by James Allmaras. The motion carried.

James Allmaras made a motion to approve one polling location, the Brown Memorial with hours of 8:00 AM to 7:00 PM, and three precincts, City of New Rockford, Rural Eddy County and Spirit Lake Reservation, for the 2024 elections. The motion was seconded by Glenda Collier, and the motion carried.

Ashley Lies, States Attorney, discussed the appointment of vacancy of the County Auditor. The Commissioners reviewed the auditor's job description, the advertisement for the auditor's vacancy, and the employment application. James Allmaras made a motion to approve all of the items discussed, and it was seconded by Glenda Collier. The motion carried.

Dave Gehrtz, Chairperson, adjourned the meeting at 8:45 A.M.

James F. Allmaras, Chairperson
Ashley L. Lies, State's Attorney
Published Jan. 22, 2024

MINUTES OF EDDY COUNTY COMMISSIONERS MEETING

EDDY COUNTY COURTHOUSE
DECEMBER 5, 2023, 8:30 A.M.

The meeting was called to order by Glenda Collier, Vice Chairperson. Also present were Commissioner James Allmaras, Nathan Price, New Rockford Transcript, and Kristy O'Connor, Tax Director. Commissioner Dave Gehrtz was present by phone.

Dave Gehrtz made a motion to approve the agenda, and it was seconded by James Allmaras. The motion carried.

Glenda Collier made a motion to approve the minutes of the November 7, 2023 meeting. James Allmaras seconded the motion, and the motion carried.

After review of the financials and expenditure and revenue budgets for the month of November 2023, a motion was made by Dave Gehrtz to approve both the financials and budgets. The motion was seconded by Glenda Collier, and the motion carried.

Dave Gehrtz made a motion to approve the following bills, and it was seconded by Glenda Collier. Roll call vote: Collier, Gehrtz, and Allmaras voted aye.

Payroll.....61,470.94
Aflac.....298.82
AT&T Mobility.....582.37
Elan Financial Services.....653.78
Central Plains Water Dist.....51.12
CenDak Cooperative.....7,988.41
CNDST.....1,000.00
City of Sheyenne.....110.10
Foster Co. Extension.....17.99
Haley Auto Repair.....97.45
Info. Tech. Dept.....890.75
Insure Forward.....39.00
Leaf.....114.95
NDAEA4 HYW.....50.00
NDTC.....867.04

Napa Auto Parts.....	318.29
Nodak Electric Coop.....	61.04
Northern Plains Electric.....	258.00
Otter Tail Power Co.....	972.93
Elec. Fed. Tax Sys.....	19,764.45
Linderman Cons.....	1,700.00
Aflac.....	214.88
NDPERS.....	1,989.00
NDPERS.....	11,882.58
Colonial Life.....	461.25
Ameritas Life Ins.....	229.48
Perleberg C-Store.....	149.66
Road Groom Mfg.....	18,763.00
Rockin Fitness.....	500.00
Uniform Center.....	89.99
Yri Electric.....	553.64
Toby Anderson.....	350.00
Bank Forward.....	27.20
Butler Machinery Co.....	771.50
Cash & Carry Lumber.....	75.89
Central Bus. Sys.....	32.00
Central City H2O.....	55.00
CenDak Cooperative.....	2,049.63
Genex Fleetcard.....	519.72
Close Cons. Comp.....	5,997.50
Coast to Coast Sol.....	268.42
City of Sheyenne.....	1,662.01
City of NR.....	15,228.00
NR City Park Dist.....	1,609.53
Dakota Dust Tex.....	160.00
Dauenhauer Diesel.....	317.16
Dept. of Corr. & Rehab.....	150.00
Do It Best.....	57.95
Toina Fire Prot. Dist.....	502.31
Warwick Fire Prot. Dist.....	390.68
NR Fire Prot. Dist.....	123.85
Garrison Div. Cons.....	375.85
Haley Auto Repair.....	1,215.00
LR LEC.....	280.00
Leaf.....	115.00
Ashley Lies.....	1,675.49
Linde Gas Equipment.....	86.35
Micks 281 Service.....	629.88
MDU.....	1,010.64
Tiffany Munson.....	151.31
ND Assoc. of Counties.....	1,705.00
NR Chamber.....	2,200.00
NR Utility Services.....	233.62
Otter Tail Power Co.....	46.52
Pitney Bowes Global.....	201.00
Pitney Bowes Bank.....	500.00
Quill Corporation.....	139.12
RDO Equipment Co.....	1,282.99
NR-S School.....	6,928.49
Midkota School.....	585.85
Soil Conservation.....	536.50
State Board of Law Examiners.....	378.77
State Treasurer.....	110.40
The Glass Shop.....	517.61
Transcript Publishing.....	544.56
Township Payouts.....	7,967.67
Tyler Technologies.....	4,049.66
Eddy Co. Treasurer.....	3,690.00
Eddy Co. Treasurer.....	20,933.74

Thinking of a building project in 2024?

We design and build shops, machine storage, and commercial buildings across North Dakota.

Our experienced teams create quality structures & happy customers.

Call, text or email Scott Douglas
701-997-4098 scott@centurybuildersnd.com

