

DATE: 06-Jul-18

TO: City Council

FROM: Anthony Francisco, Director of Finance
 REVIEWED BY: Clint Mercer, Chief Accountant
 PREPARED BY: Debbie Whitaker, Municipal Accountant III

OK H. Francisco
pw

SUBJECT: Breakdown of Interest Earnings by Fund

FUND	MONTHLY COMPARISON						ANNUAL COMPARISON			
	MONTHLY BUDGETED INTEREST EARNINGS FYE18	MONTHLY INTEREST EARNINGS June 2018	MONTHLY % INCREASE (DECREASE)	MONTHLY INTEREST % OF PORTFOLIO HOLDINGS	MONTH-END BALANCE June 2018	MONTHLY % OF PORTFOLIO HOLDINGS	ANNUAL BUDGETED INTEREST EARNINGS FYE18-YTD	INTEREST EARNINGS YTD FYE18	YTD % INCREASE (DECREASE)	YTD % PORTFOLIO HOLDINGS
GENERAL FUND	\$2,083	\$15,416	639.97%	5.62%	\$11,044,390	4.59%	\$25,000	\$82,675	230.70%	3.48%
NET REVENUE STABILIZATION	\$1,250	\$4,736	278.91%	1.73%	\$3,351,147	1.39%	\$15,000	\$48,491	223.27%	2.04%
PUBLIC SAFETY SALES TAX FUND	\$4,167	\$23,537	464.86%	8.58%	\$22,526,590	9.36%	\$50,000	\$188,724	277.45%	7.94%
ROOM TAX FUND	\$271	\$727	168.49%	0.26%	\$514,469	0.21%	\$3,250	\$3,560	9.54%	0.15%
CAPITAL PROJECTS FUND	\$12,500	\$44,632	257.06%	16.28%	\$44,863,889	18.83%	\$150,000	\$357,883	138.59%	15.06%
NORMAN FORWARD SALES TAX	\$1,250	\$64,196	5035.65%	23.39%	\$55,202,564	22.93%	\$15,000	\$508,339	3288.93%	21.39%
SINKING FUND	\$2,083	\$7,996	283.82%	2.91%	\$5,657,572	2.35%	\$25,000	\$133,296	433.18%	5.61%
G O BOND FUND	N/A	\$0	100.00%	0.00%	N/A	0.00%	N/A	\$0	100.00%	0.00%
WESTWOOD FUND	\$625	\$992	58.65%	0.36%	\$667,502	0.28%	\$7,500	\$3,870	-48.40%	0.16%
WATER FUND	\$10,000	\$40,677	306.77%	14.82%	\$28,690,856	11.92%	\$120,000	\$397,354	231.13%	16.72%
WASTEWATER FUND	\$4,167	\$10,518	152.43%	3.83%	\$7,446,750	3.09%	\$50,000	\$72,942	45.88%	3.07%
DEVELOPMENT EXCISE	\$16,667	\$11,126	-33.25%	4.05%	\$7,907,958	3.28%	\$200,000	\$97,271	-51.36%	4.09%
SEWER MAINTENANCE FUND	N/A	\$9,367	100.00%	3.42%	\$6,641,771	2.76%	N/A	\$85,541	100.00%	3.60%
SANITATION FUND	\$8,333	\$18,735	124.82%	6.83%	\$13,470,245	5.59%	\$100,000	\$184,609	84.61%	7.77%
PARKLAND FUND	\$833	\$1,254	50.53%	0.46%	\$887,513	0.37%	\$10,000	\$12,649	26.49%	0.53%
RISK MANAGEMENT FUND	N/A	\$3,269	100.00%	1.20%	\$2,327,002	0.97%	N/A	\$63,335	100.00%	2.87%
TRUST & AGENCY FUNDS	N/A	\$13	100.00%	0.00%	\$9,260	0.00%	N/A	\$135	100.00%	0.01%
UNP TAX INCREMENT DISTRICT	\$1,458	\$14,797	914.62%	5.39%	\$20,238,024	8.40%	\$17,500	\$91,722	100.00%	3.86%
CENTER CITY TAX INCREMENT DIST	N/A	\$25	0.00%	0.01%	\$17,718	0.01%	\$0	\$77		0.00%
SPECIAL GRANTS FUND	N/A	\$27	100.00%	0.01%	\$1,914,860	0.80%	N/A	\$19,974	100.00%	0.84%
CLEET FUND	N/A	\$14	100.00%	0.01%	\$9,761	0.00%	N/A	\$91	100.00%	0.00%
HOUSING	N/A	\$0	100.00%	0.00%	\$5,720,523	2.38%	N/A	\$0	100.00%	0.00%
SITE IMPROVEMENT FUND	N/A	\$68	100.00%	0.02%	\$48,068	0.02%	N/A	\$695	100.00%	0.03%
ARTERIAL ROAD FUND	N/A	\$1,129	100.00%	0.41%	\$798,684	0.33%	N/A	\$11,533	100.00%	0.48%
ART IN PUBLIC PLACES FUND	N/A	\$2	100.00%	0.00%	\$1,452	0.00%	N/A	\$29	100.00%	0.00%
SEIZURES	\$42	\$1,148	2655.44%	0.42%	\$831,806	0.35%	\$500	\$11,351	2170.12%	0.48%
	<u>\$65,729</u>	<u>\$274,441</u>	<u>317.53%</u>	<u>100.00%</u>	<u>\$240,780,472</u>	<u>100.00%</u>	<u>\$788,750</u>	<u>2,376,144</u>	<u>201.25%</u>	<u>100.00%</u>

City funds are invested in interest bearing accounts and investment securities, as directed by the City's Investment Policy. Rates of return on these investments relate directly to current Treasury and Money Market rates. Total funds on deposit of \$240.79 million as of 06/30/18 are represented by working capital cash balances of all City funds of approximately \$52.52 million, outstanding encumbrances of \$75.27 million, General Obligation Bond proceeds of \$21.58 million, NUA revenue bond proceeds of \$609 thousand, NMA bond proceeds of \$70.25 million, and UNP TIF reserve amounts of \$20.56 million.

INVESTMENT BY TYPE

June 30, 2018

LIST BY TYPE	SEC. NO.	PURCHASED	MATURITY	YIELD	EARNED INTEREST	COST	MARKET
**Checking							
BANK OF OKLAHOMA	GEN'L DEP.			1.80%	\$35,424.28	\$27,279,546.69	\$27,279,546.69
BANK OF OKLAHOMA	WARRANTS PAYABLE					(\$2,115,983.30)	(\$2,115,983.30)
BANK OF OKLAHOMA	PAYROLL					(\$3,523,544.14)	(\$3,523,544.14)
BANK OF OKLAHOMA	COURT BOND REFUNDS					\$226,668.00	\$226,668.00
BANK OF OKLAHOMA	INSURANCE CLAIMS					(\$1,092,503.00)	(\$1,092,503.00)
BANK OF OKLAHOMA	LOCK BOX					\$1,803,924.21	\$1,803,924.21
BANK OF OKLAHOMA	FLEXIBLE SPENDING					\$22,649.13	\$22,649.13
**Subtotal					\$35,424.28	\$22,600,757.59	\$22,600,757.59
**Money Market							
BANCFIRST-NUA	MONEY MKT			0.50%	\$59.20	\$44,570.89	\$44,570.89
BANCFIRST-NMA Sanitation	MONEY MKT			0.50%	\$379.12	\$483,143.92	\$483,143.92
BANCFIRST-NMA Golf	MONEY MKT			0.50%	\$390.99	\$402,871.40	\$402,871.40
BANCFIRST-NUA Water	MONEY MKT			0.50%	\$838.92	\$504,307.27	\$504,307.27
BANCFIRST-NUA Clean Water	MONEY MKT			0.50%	\$34.27	\$60,315.91	\$60,315.91
BANCFIRST-NMA PSST	MONEY MKT			0.50%	\$19,745.04	\$19,843,891.88	\$19,843,891.88
BANCFIRST-NMA Norman Forward	MONEY MKT			0.50%	\$47,282.92	\$43,236,369.42	\$43,236,369.42
BANCFIRST-NMA ERP Financing	MONEY MKT			0.50%	\$6,470.11	\$6,279,448.57	\$6,279,448.57
BANK OF OKLAHOMA UNP TIF	MONEY MKT			0.66%	\$15,218.41	\$20,453,225.85	\$20,453,225.85
REPUBLIC BANK UNP TIF	MONEY MKT			0.45%	\$40.98	\$110,844.24	\$110,844.24
BANK OF OKLAHOMA-Westwood	MONEY MKT			1.62%	\$600.58	\$0.00	\$0.00
BANK OF OKLAHOMA-CW	MONEY MKT			1.62%	\$10.12	\$7,517.70	\$7,517.70
BANK OF OKLAHOMA	MONEY MKT			1.62%	\$27.29	\$20,275.34	\$20,275.34
BANK OF OKLAHOMA	MONEY MKT			1.62%	\$606.81	\$448,834.38	\$448,834.38
BANK OF OKLAHOMA-SW	MONEY MKT			1.62%	\$1.85	\$5.97	\$5.97
BANK OF OKLAHOMA-2008B	MONEY MKT			1.62%	\$151.27	\$112,336.78	\$112,336.78
BANK OF OKLAHOMA-2012B	MONEY MKT			1.62%	\$4,254.81	\$3,165,389.60	\$3,165,389.60
BANK OF OKLAHOMA-2015	MONEY MKT			1.62%	\$9,233.23	\$6,834,565.60	\$6,834,565.60
BANK OF OKLAHOMA-2016	MONEY MKT			0.05%	\$480.44	\$11,463,026.09	\$11,463,026.09
**Subtotal					\$105,821.36	\$113,470,940.59	\$113,470,940.59
**Sweep/Overnight							
BANK OF OKLAHOMA	ICS ACCT			1.40%	\$13,894.92	\$11,831,996.59	\$11,831,996.59
BANK OF OKLAHOMA PORTFOLIO	SHORT TERM			0.67%	\$3,057.00	\$3,836,777.28	\$3,836,777.28
**Certificate of Deposit							
FIRST FIDELITY BANK	CD	03/30/18	09/30/18	0.30%	\$62.50	\$250,000.00	\$250,000.00
GREAT NATIONS BANK	CD	09/30/17	09/30/18	0.85%	\$135.42	\$250,000.00	\$250,000.00
VALLIANCE BANK	CD	11/30/17	11/30/18	0.45%	\$93.54	\$250,000.00	\$250,000.00
FIRST NATIONAL BANK	CD	12/30/17	12/30/18	0.65%	\$135.42	\$250,000.00	\$250,000.00
**Subtotal					\$426.88	\$1,000,000.00	\$1,000,000.00
**U.S. Treasury Securities/Agency Securities							
US T-Note	912828XF2	07/30/15	06/15/18	1.03%	1,292.51		
FFCB	3133EFX69	05/26/16	10/05/18	0.98%	2,444.11	3,000,000.00	\$2,991,390.00
FNMA	3135G0YT4	07/30/15	11/27/18	1.23%	5,140.91	5,000,000.00	\$4,990,350.00
FNMA	31358BA08	09/30/15	02/01/19	1.55%	5,415.74	4,500,000.00	\$4,440,870.00
FHLMC	3137EADZ9	12/29/16	04/15/19	1.37%	3,966.58	3,500,000.00	\$3,467,730.00
FNMA	3136G0V40	12/29/16	04/25/19	1.37%	1,139.17	1,000,000.00	\$990,930.00
FHLMC	3137EADG1	11/27/15	05/30/19	1.43%	4,218.62	3,500,000.00	\$3,480,505.00
FHLB	313379EE5	07/27/16	06/14/19	0.98%	1,460.19	1,750,000.00	\$1,737,470.00
FFCB	3133EFV52	04/29/16	07/01/19	1.04%	2,163.76	2,500,000.00	\$2,470,550.00
FHLMC	3134G3YF1	11/27/15	07/18/19	1.54%	384.15	300,000.00	\$297,150.00
FFCB	3133EGPD1	03/31/17	08/01/19	1.49%	2,466.08	2,000,000.00	\$1,987,040.00
US Treasury STRIPS	912833KW9	02/26/16	08/15/19	0.98%	1,922.20	2,500,000.00	\$2,432,650.00
FNMA	313586RC5	08/29/16	10/09/19	1.14%	4,563.96	5,000,000.00	\$4,840,750.00
US Treasury STRIPS	912833KX7	08/29/16	11/15/19	0.82%	3,313.87	5,000,000.00	\$4,837,800.00
FNMA	3136G3TW5	06/29/16	12/20/19	0.90%	1,574.41	1,750,000.00	\$1,715,997.50
FNMA	3136G1B24	09/30/16	01/24/20	1.01%	1,350.28	2,000,000.00	\$1,968,600.00
US T-Note	912828J50	11/29/16	02/29/20	1.47%	4,899.52	4,000,000.00	\$3,926,720.00
FHLB	3130A15V6	05/26/16	03/05/20	1.26%	2,176.12	2,000,000.00	\$1,982,360.00
FAMCA	3132X0SA0	04/28/17	04/17/20	1.58%	5,281.68	4,000,000.00	\$3,934,240.00
FAMCA	3132X0TP6	08/30/17	04/30/20	1.59%	4,626.34	3,500,000.00	\$3,437,945.00
FHLB	3130AE8V7	04/30/18	05/07/20	2.55%	7,421.37	3,500,000.00	\$3,497,130.00
FHLMC	3134GBVD1	06/30/17	06/29/20	1.62%	4,062.50	3,000,000.00	\$2,943,060.00
US T-Note	912828L32	11/30/17	09/31/20	1.82%	5,251.09	3,500,000.00	\$3,413,620.00
FHLB	3130ACTL8	11/30/17	11/25/20	1.98%	5,783.74	3,500,000.00	\$3,437,770.00
TVL	880591EL2	02/28/17	02/15/21	1.73%	4,982.13	3,250,000.00	\$3,346,267.50
FAMCA	3132X0T84	04/30/18	04/19/21	2.71%	10,150.27	4,500,000.00	\$4,469,965.00
US T-Note	912828R77	04/30/18	05/31/21	2.85%	7,496.93	3,500,000.00	\$3,378,200.00
FHLB	3130A8Q55	12/29/17	07/14/21	2.04%	10,788.25	6,500,000.00	\$6,222,775.00
**Subtotal					115,716.48	88,050,000.00	\$86,640,674.00
TOTAL					274,440.92	240,790,472.05	\$227,549,149.46

The Governmental Accounting Standards Board requires the reporting of market values of investment securities. These market values represent the amount of money the security would sell for on the open market, if cash flow demands were such that the security had to be sold. The City of Norman purchases investment securities with the intent of holding them to maturity, as stated in the City's Investment Policy. Only in exceptional circumstances would securities be sold before their maturity, due to cash flow demands or favorable market conditions.