

DATE: 03-Oct-14

TO: City Council

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

SUBJECT: Breakdown of Interest Earnings by Fund

	MONTHLY COMPARISON				ANNUAL COMPARISON			
FUND	MONTHLY BUDGETED INTEREST EARNINGS FYE14	MONTHLY INTEREST EARNINGS September 2014	MONTHLY % INCREASE (DECREASE)	MONTHLY % OF PORTFOLIO HOLDINGS	ANNUAL BUDGETED INTEREST EARNINGS FYE15-YTD	INTEREST EARNINGS YTD FYE15	YTD % INCREASE (DECREASE)	YTD % PORTFOLIO HOLDINGS
GENERAL FUND	\$1,042	\$1,723	65.36%	3.74%	\$3,125	\$4,071	30.27%	3.08%
NET REVENUE STABILIZATION	N/A	\$1,101	100.00%	2.39%	N/A	\$3,076	100.00%	2.33%
PUBLIC SAFETY SALES TAX FUND	\$4,167	\$3,341	100.00%	7.25%	\$12,500	\$9,609	100.00%	7.28%
ROOM TAX FUND	\$125	\$160	27.63%	0.35%	\$375	\$481	28.37%	0.36%
CAPITAL PROJECTS FUND	\$12,500	\$9,944	-20.45%	21.57%	\$37,500	\$28,086	-25.10%	21.27%
SINKING FUND	\$2,083	\$3,009	44.45%	6.53%	\$6,250	\$9,207	47.31%	6.97%
G.O. BOND FUND	N/A	\$0	100.00%	0.00%	N/A	\$0	100.00%	0.00%
WESTWOOD FUND	\$625	\$29	-95.29%	0.06%	\$1,875	\$89	-95.23%	0.07%
WATER FUND	\$10,000	\$7,073	-29.27%	15.35%	\$30,000	\$20,731	-30.90%	15.70%
WASTEWATER FUND	\$4,167	\$4,239	1.74%	9.20%	\$12,500	\$11,814	-5.49%	8.95%
DEVELOPMENT EXCISE	\$16,667	\$5,068	-69.59%	11.00%	\$50,000	\$14,608	-70.78%	11.06%
SEWER SALES TAX	N/A	\$2,089	100.00%	4.53%	N/A	\$6,645	100.00%	5.03%
SANITATION FUND	\$2,500	\$3,118	24.71%	6.76%	\$7,500	\$8,895	18.60%	6.74%
PARKLAND FUND	\$1,250	\$511	-59.11%	1.11%	\$3,750	\$1,451	-61.31%	1.10%
RISK MANAGEMENT FUND	N/A	\$689	100.00%	1.49%	N/A	\$1,628	100.00%	1.23%
TRUST & AGENCY FUNDS	N/A	\$2	100.00%	0.01%	N/A	\$7	100.00%	0.01%
TAX INCREMENT DISTRICT	\$1,458	\$2,794	91.57%	6.06%	\$4,375	\$8,311	100.00%	6.30%
SPECIAL GRANTS FUND	N/A	\$719	100.00%	1.56%	N/A	\$1,917	100.00%	1.45%
CLEET FUND	N/A	\$9	100.00%	0.02%	N/A	\$30	100.00%	0.02%
HOUSING	N/A	\$0	100.00%	0.00%	N/A	\$0	100.00%	0.00%
SITE IMPROVEMENT FUND	N/A	\$19	100.00%	0.04%	N/A	\$55	100.00%	0.04%
ARTERIAL ROAD FUND	N/A	\$220	100.00%	0.48%	N/A	\$621	100.00%	0.47%
SEIZURES	\$42	\$233	460.21%	0.51%	\$125	\$693	454.35%	0.52%
	<u>\$56,625</u>	<u>\$46,092</u>	<u>-18.60%</u>	<u>100.00%</u>	<u>\$169,875</u>	<u>132,023</u>	<u>-22.28%</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 \$152.5 million as of 09/30/14 are represented by working capital cash balances of all City funds of approximately \$29.34 million, outstanding encumbrances of \$77.98 million, General Obligation Bond proceeds of \$24.77 million, NUA revenue bond proceeds of \$7.48 million, NMA bond proceeds of \$926 thousand, and UNP TIF reserve amounts of \$12 million.

## INVESTMENT BY TYPE

September 30, 2014

LIST BY TYPE	SEC. NO.	PURCHASED	MATURITY	YIELD	EARNED INTEREST	COST	MARKET
<b>**Checking</b>							
BANK OF OKLAHOMA	GEN'L DEP.			0.15%	\$2,626.88	\$29,828,279.25	\$29,828,279.25
BANK OF OKLAHOMA	WARRANTS PAYABLE					(\$1,501,041.25)	(\$1,501,041.25)
BANK OF OKLAHOMA	PAYROLL					(\$2,470,718.90)	(\$2,470,718.90)
BANK OF OKLAHOMA	COURT BOND REFUNDS					\$318,625.80	\$318,625.80
BANK OF OKLAHOMA	INSURANCE CLAIMS					\$142,759.62	\$142,759.62
BANK OF OKLAHOMA	LOCK BOX					\$1,999,266.70	\$1,999,266.70
BANK OF OKLAHOMA	FLEXIBLE SPENDING					(\$1,178.43)	(\$1,178.43)
<b>**Subtotal</b>					<b>\$2,626.88</b>	<b>\$28,315,992.79</b>	<b>\$28,315,992.79</b>
<b>**Money Market</b>							
BANCFIRST-NUA	MONEY MKT.			0.01%	\$4.14	\$1,054,492.88	\$1,054,492.88
BANCFIRST-NMA Sanitat.	MONEY MKT.			0.01%	\$4.01	\$649,528.70	\$649,528.70
BANCFIRST-NMA Golf	MONEY MKT.			0.01%	\$1.19	\$276,160.06	\$276,160.06
BANCFIRST-NUA Water	MONEY MKT.			0.01%	\$30.65	\$6,275,166.55	\$6,275,166.55
BANCFIRST-NUA Clean Water	MONEY MKT.			0.01%	\$36.89	\$148,971.87	\$148,971.87
BANK OF OKLAHOMA UNP TIF	MONEY MKT.			0.01%	\$0.00	\$11,028,513.87	\$11,028,513.87
REPUBLIC BANK UNP TIF	MONEY MKT.			0.30%	\$255.79	\$972,793.56	\$972,793.56
FIRST FIDELITY	MONEY MKT.			0.20%	\$28.23	\$0.00	\$0.00
BANK OF OKLAHOMA	MONEY MKT.			0.15%	\$1.40	\$10,979.16	\$10,979.16
BANK OF OKLAHOMA	MONEY MKT.			0.15%	\$24.42	\$280,009.44	\$280,009.44
BANK OF OKLAHOMA- 2008A	MONEY MKT.			0.15%	\$35.30	\$429,496.23	\$429,496.23
BANK OF OKLAHOMA-2008B	MONEY MKT.			0.15%	\$44.15	\$537,144.11	\$537,144.11
BANK OF OKLAHOMA-2012A	MONEY MKT.			0.15%	\$0.01	\$112.86	\$112.86
BANK OF OKLAHOMA-2012B	MONEY MKT.			0.15%	\$900.40	\$10,767,124.60	\$10,767,124.60
BANK OF OKLAHOMA-2012C	MONEY MKT.			0.15%	\$132.69	\$1,499,961.42	\$1,499,961.42
BANK OF OKLAHOMA-2012D	MONEY MKT.			0.15%	\$273.59	\$11,540,827.84	\$11,540,827.84
<b>**Subtotal</b>					<b>\$1,772.88</b>	<b>\$45,471,283.15</b>	<b>\$45,471,283.15</b>
<b>**Sweep/Overnight</b>							
JP MORGAN	SHORT TERM			0.00%	\$0.00	\$3,389,566.12	\$3,389,566.12
<b>**Certificate of Deposit</b>							
FIRST FIDELITY BANK	CD	09/30/13	09/30/14	0.30%	\$62.50	\$250,000.00	\$250,000.00
GREAT NATIONS BANK	CD	09/30/13	09/30/14	0.65%	\$135.42	\$250,000.00	\$250,000.00
VALLIANCE BANK	CD	11/30/13	11/30/14	0.45%	\$93.54	\$250,000.00	\$250,000.00
<b>**Subtotal</b>					<b>\$291.46</b>	<b>\$750,000.00</b>	<b>\$750,000.00</b>
<b>**U.S. Treasury Securities/Agency Securities</b>							
FNMA	31398A3G5	08/31/11	09/08/14	1.50%	358.70		
FFCB	3133EC5G5	11/29/12	11/26/14	0.25%	572.48	2,500,000.00	\$2,500,425.00
FNMA	3136FPEW3	03/30/12	12/16/14	1.50%	476.67	1,000,000.00	\$1,002,750.00
FHLB	313381YP4	06/28/14	02/20/15	0.11%	253.30	2,800,000.00	\$2,801,400.00
US T-Note	912828SK7	03/28/13	03/15/15	0.25%	1,357.52	6,500,000.00	\$6,509,360.00
FFCB	3133EANJ3	05/31/12	05/01/15	0.50%	2,248.29	5,500,000.00	\$5,511,880.00
FHLB	3133XWNB1	08/30/12	06/12/15	2.70%	1,154.22	3,170,000.00	\$3,230,261.70
FNMA	3135GOLN1	05/31/12	07/02/15	0.50%	2,680.24	5,500,000.00	\$5,511,220.00
FNMA	3136FPAB3	11/30/11	08/18/15	0.96%	2,077.50	2,500,000.00	\$2,538,500.00
FNMA	31398A3T7	11/30/11	09/21/15	1.00%	1,729.16	2,000,000.00	\$2,035,220.00
FHLB	3133796P9	04/30/12	10/30/15	0.60%	1,822.92	3,500,000.00	\$3,513,685.00
FHLB	3133724Y7	04/27/12	12/23/15	1.90%	1,742.57	3,000,000.00	\$3,060,300.00
US T-Note	912833KG4	08/27/13	02/15/16	0.61%	996.88	2,000,000.00	\$1,992,220.00
FNMA	3135GOVA8	03/31/14	03/30/16	0.44%	884.34	2,500,000.00	\$2,504,075.00
FHLB	313771AA5	03/28/13	06/13/16	0.52%	1,316.63	2,500,000.00	\$2,711,600.00
FHLMC	3134GSAV7	06/26/14	06/30/16	0.50%	1,250.00	3,000,000.00	\$2,992,740.00
FHLB	3133XUKV4	01/31/14	09/09/16	0.64%	901.26	1,500,000.00	\$1,589,835.00
FNMA	3136FPGJ0	01/31/14	09/15/16	0.65%	606.48	1,050,000.00	\$1,081,017.00
FFCB	3133EDE57	01/31/14	09/23/16	0.62%	772.12	1,500,000.00	\$1,501,560.00
FNMA	3135GOES8	05/31/12	11/15/16	1.30%	3,014.82	4,250,000.00	\$4,310,095.00
FHLB	3133XVRJ2	08/28/14	12/09/16	0.74%	1,338.75	2,000,000.00	\$2,123,180.00
FNMA	31359M2D4	12/24/12	12/15/16	4.88%	1,550.78	2,800,000.00	\$3,058,020.00
FFCB	3133ECFN9	06/27/13	02/21/17	1.11%	1,838.24	2,000,000.00	\$1,992,460.00
FFCB	3133ECT79	06/27/13	03/01/17	1.10%	1,843.54	2,000,000.00	\$2,004,640.00
US T-Note	912828SY7	01/31/14	05/31/17	0.91%	2,632.44	3,500,000.00	\$3,475,955.00
FHLMC	3134G57G4	08/28/14	06/30/17	1.02%	2,125.00	2,500,000.00	\$2,495,200.00
FNMA	3135G0NR0	09/30/13	08/28/17	1.37%	2,262.12	2,000,000.00	\$1,998,500.00
FHLMC	3134G3C40	09/30/13	08/28/17	1.31%	1,613.36	1,500,000.00	\$1,485,825.00
<b>**Subtotal</b>					<b>41,400.53</b>	<b>74,570,000.00</b>	<b>\$75,531,923.70</b>
<b>**TOTAL**</b>					<b>46,091.73</b>	<b>152,496,842.06</b>	<b>\$153,458,765.76</b>

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.