

DATE: 05-Nov-14
TO: City Council

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

SUBJECT: Breakdown of Interest Earnings by Fund

FUND	MONTHLY COMPARISON				ANNUAL COMPARISON			
	MONTHLY BUDGETED INTEREST EARNINGS FYE14	MONTHLY INTEREST EARNINGS October 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	\$1,924	84.69%	4.33%	\$4,167	\$5,995	43.88%	3.40%
NET REVENUE STABILIZATION	N/A	\$1,113	100.00%	2.51%	N/A	\$4,190	100.00%	2.37%
PUBLIC SAFETY SALES TAX FUND	\$4,167	\$3,413	100.00%	7.69%	\$16,667	\$13,022	100.00%	7.38%
ROOM TAX FUND	\$125	\$154	23.50%	0.35%	\$500	\$636	27.15%	0.36%
CAPITAL PROJECTS FUND	\$12,500	\$8,272	-33.82%	18.63%	\$50,000	\$36,358	-27.28%	20.61%
SINKING FUND	\$2,083	\$2,099	0.76%	4.73%	\$8,333	\$11,306	35.67%	6.41%
G.O. BOND FUND	N/A	\$0	100.00%	0.00%	N/A	\$0	100.00%	0.00%
WESTWOOD FUND	\$625	\$16	-97.39%	0.04%	\$2,500	\$106	-95.77%	0.06%
WATER FUND	\$10,000	\$7,510	-24.90%	16.82%	\$40,000	\$28,241	-29.40%	16.01%
WASTEWATER FUND	\$4,167	\$4,476	7.43%	10.08%	\$16,667	\$16,290	-2.26%	9.23%
DEVELOPMENT EXCISE	\$16,667	\$5,830	-65.02%	13.13%	\$66,667	\$20,438	-69.34%	11.58%
SEWER SALES TAX	N/A	\$1,567	100.00%	3.53%	N/A	\$8,212	100.00%	4.65%
SANITATION FUND	\$2,500	\$3,125	24.99%	7.04%	\$10,000	\$12,020	20.20%	6.81%
PARKLAND FUND	\$1,250	\$504	-59.64%	1.14%	\$5,000	\$1,955	-60.89%	1.11%
RISK MANAGEMENT FUND	N/A	\$732	100.00%	1.65%	N/A	\$2,357	100.00%	1.34%
TRUST & AGENCY FUNDS	N/A	\$2	100.00%	0.01%	N/A	\$9	100.00%	0.01%
TAX INCREMENT DISTRICT	\$1,458	\$2,398	64.40%	5.40%	\$5,833	\$10,709	100.00%	6.07%
SPECIAL GRANTS FUND	N/A	\$794	100.00%	1.79%	N/A	\$2,710	100.00%	1.54%
CLEET FUND	N/A	\$9	100.00%	0.02%	N/A	\$39	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	\$74	100.00%	0.04%
ARTERIAL ROAD FUND	N/A	\$221	100.00%	0.50%	N/A	\$842	100.00%	0.48%
SEIZURES	\$42	\$217	421.26%	0.49%	\$167	\$910	446.08%	0.52%
	<u>\$56,625</u>	<u>\$44,396</u>	<u>-21.60%</u>	<u>100.00%</u>	<u>\$226,500</u>	<u>176,419</u>	<u>-22.11%</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 \$147.35 million as of 10/31/14 are represented by working capital cash balances of all City funds of approximately \$28.5 million, outstanding encumbrances of \$75.12 million, General Obligation Bond proceeds of \$24.12 million, NUA revenue bond proceeds of \$7.17 million, NMA bond proceeds of \$676 thousand, and UNP TIF reserve amounts of \$11.76 million.

INVESTMENT BY TYPE

October 31, 2014							
LIST BY TYPE	SEC. NO.	PURCHASED	MATURITY	YIELD	EARNED INTEREST	COST	MARKET
**Checking							
BANK OF OKLAHOMA	GEN'L DEP.			0.15%	\$2,649.46	\$28,598,737.66	\$28,598,737.66
BANK OF OKLAHOMA	WARRANTS PAYABLE					(\$4,071,320.30)	(\$4,071,320.30)
BANK OF OKLAHOMA	PAYROLL					(\$2,353,556.69)	(\$2,353,556.69)
BANK OF OKLAHOMA	COURT BOND REFUNDS					\$359,626.23	\$359,626.23
BANK OF OKLAHOMA	INSURANCE CLAIMS					\$49,362.41	\$49,362.41
BANK OF OKLAHOMA	LOCK BOX					\$2,022,290.26	\$2,022,290.26
BANK OF OKLAHOMA	FLEXIBLE SPENDING					\$6,003.47	\$6,003.47
**Subtotal					\$2,649.46	\$24,611,163.04	\$24,611,163.04
**Money Market							
BANCFIRST-NUA	MONEY MKT.			0.01%	\$4.72	\$1,157,314.49	\$1,157,314.49
BANCFIRST-NMA Sanitat.	MONEY MKT.			0.01%	\$5.72	\$382,306.58	\$382,306.58
BANCFIRST-NMA Golf	MONEY MKT.			0.01%	\$1.28	\$293,308.32	\$293,308.32
BANCFIRST-NUA Water	MONEY MKT.			0.01%	\$31.42	\$6,020,422.64	\$6,020,422.64
BANCFIRST-NUA Clean Water	MONEY MKT.			0.01%	\$51.62	\$6.47	\$6.47
BANK OF OKLAHOMA UNP TIF	MONEY MKT.			0.01%	\$0.00	\$10,783,041.52	\$10,783,041.52
REPUBLIC BANK UNP TIF	MONEY MKT.			0.30%	\$231.87	\$973,025.43	\$973,025.43
FIRST FIDELITY	MONEY MKT.			0.18%	\$15.06	\$0.00	\$0.00
BANK OF OKLAHOMA	MONEY MKT.			0.15%	\$1.32	\$10,980.48	\$10,980.48
BANK OF OKLAHOMA	MONEY MKT.			0.15%	\$23.86	\$280,963.82	\$280,963.82
BANK OF OKLAHOMA- 2008A	MONEY MKT.			0.15%	\$36.48	\$429,486.87	\$429,486.87
BANK OF OKLAHOMA-2008B	MONEY MKT.			0.15%	\$45.62	\$537,143.89	\$537,143.89
BANK OF OKLAHOMA-2012A	MONEY MKT.			0.15%	\$0.01	\$67.03	\$67.03
BANK OF OKLAHOMA-2012B	MONEY MKT.			0.15%	\$898.78	\$10,547,756.00	\$10,547,756.00
BANK OF OKLAHOMA-2012C	MONEY MKT.			0.15%	\$120.87	\$1,408,480.17	\$1,408,480.17
BANK OF OKLAHOMA-2012D	MONEY MKT.			0.15%	\$162.50	\$11,200,013.86	\$11,200,013.86
**Subtotal					\$1,631.13	\$44,024,317.57	\$44,024,317.57
**Sweep/Overnight							
JP MORGAN	SHORT TERM			0.00%	\$0.00	\$393,226.95	\$393,226.95
**Certificate of Deposit							
FIRST FIDELITY BANK	CD	09/30/13	09/30/14	0.30%	\$82.50	\$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
**Subtotal					\$291.46	\$750,000.00	\$750,000.00
**U.S. Treasury Securities/Agency Securities							
FFCB	3133EC5G5	11/29/12	11/26/14	0.25%	574.20	2,500,000.00	\$2,500,200.00
FNMA	3136FPEW3	03/30/12	12/16/14	1.50%	450.89	1,000,000.00	\$1,001,600.00
FHLB	313381YP4	06/26/14	02/20/15	0.11%	242.30	2,800,000.00	\$2,801,204.00
US T-Note	912828SK7	03/28/13	03/15/15	0.25%	1,335.05	6,500,000.00	\$6,506,630.00
FFCB	3133EANJ3	05/31/12	05/01/15	0.50%	2,246.84	5,500,000.00	\$5,509,240.00
FHLB	3133XWNB1	08/30/12	06/12/15	2.70%	839.54	3,170,000.00	\$3,221,480.80
FNMA	3135G0LN1	05/31/12	07/02/15	0.50%	2,672.53	5,500,000.00	\$5,512,430.00
FNMA	3136FPAB3	11/30/11	08/18/15	0.96%	2,007.86	2,500,000.00	\$2,534,175.00
FNMA	31398A3T7	11/30/11	08/21/15	1.00%	1,675.69	2,000,000.00	\$2,031,800.00
FHLB	3133786P9	04/30/12	10/30/15	0.60%	1,822.92	3,500,000.00	\$3,513,370.00
FHLB	3133724Y7	04/27/12	12/23/15	1.90%	1,633.99	3,000,000.00	\$3,057,270.00
US T-Note	912833KG4	08/27/13	02/15/16	0.61%	1,030.11	2,000,000.00	\$1,993,160.00
FNMA	3135GOVA8	03/31/14	03/30/16	0.44%	914.67	2,500,000.00	\$2,504,550.00
FHLB	313771AA5	03/28/13	06/13/16	0.52%	970.10	2,500,000.00	\$2,702,400.00
FHLMC	3134G5AV7	06/28/14	06/30/16	0.50%	1,250.00	3,000,000.00	\$2,996,700.00
FHLB	3133XUKV4	01/31/14	09/09/16	0.64%	775.05	1,500,000.00	\$1,585,170.00
FNMA	3136FPGJ0	01/31/14	09/15/16	0.65%	562.52	1,050,000.00	\$1,080,670.50
FFCB	3133EDE57	01/31/14	09/23/16	0.62%	789.11	1,500,000.00	\$1,500,315.00
FNMA	3135G0ES8	05/31/12	11/15/16	1.30%	2,952.89	4,250,000.00	\$4,314,132.50
FHLB	3133XVRJ2	08/28/14	12/09/16	0.74%	1,188.83	2,000,000.00	\$2,111,360.00
FNMA	31359M2D4	12/24/12	12/15/16	4.88%	1,223.30	2,800,000.00	\$3,049,984.00
FFCB	3133ECFN9	06/27/13	02/21/17	1.11%	1,853.95	2,000,000.00	\$1,993,120.00
FFCB	3133ECT78	06/27/13	03/01/17	1.10%	1,849.43	2,000,000.00	\$2,008,420.00
US T-Note	912828SY7	01/31/14	05/31/17	0.91%	2,659.42	3,500,000.00	\$3,485,230.00
FHLMC	3134G5G74	08/28/14	06/30/17	1.02%	2,125.00	2,500,000.00	\$2,498,400.00
FNMA	3135G0NR0	09/30/13	08/28/17	1.37%	2,276.41	2,000,000.00	\$1,999,260.00
FHLMC	3134G3C40	09/30/13	08/28/17	1.31%	1,629.01	1,500,000.00	\$1,483,965.00
FFCB	3133EDXA5	10/30/14	10/10/17	1.14%	191.67	3,000,000.00	\$3,013,980.00
**Subtotal					39,823.78	77,670,000.00	\$78,510,016.80
TOTAL					44,395.83	147,348,707.56	\$148,288,724.36

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.