

DATE: 08-Aug-14

TO: City Council

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

SUBJECT: Breakdown of Interest Earnings by Fund

FUND	MONTHLY COMPARISON				ANNUAL COMPARISON			
	MONTHLY BUDGETED INTEREST EARNINGS FYE14	MONTHLY INTEREST EARNINGS July 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	\$1,000	-3.97%	2.34%	\$1,042	\$1,000	-3.97%	2.34%
NET REVENUE STABILIZATION	N/A	\$968	100.00%	2.26%	N/A	\$968	100.00%	2.26%
PUBLIC SAFETY SALES TAX FUND	\$4,167	\$3,169	100.00%	7.40%	\$4,167	\$3,169	100.00%	7.40%
ROOM TAX FUND	\$125	\$156	25.03%	0.37%	\$125	\$156	25.03%	0.37%
CAPITAL PROJECTS FUND	\$12,500	\$8,921	-28.63%	20.84%	\$12,500	\$8,921	-28.63%	20.84%
SINKING FUND	\$2,083	\$3,403	63.37%	7.95%	\$2,083	\$3,403	63.37%	7.95%
G.O. BOND FUND	N/A	\$0	100.00%	0.00%	N/A	\$0	100.00%	0.00%
WESTWOOD FUND	\$625	\$31	-95.10%	0.07%	\$625	\$31	-95.10%	0.07%
WATER FUND	\$10,000	\$6,865	-31.35%	16.03%	\$10,000	\$6,865	-31.35%	16.03%
WASTEWATER FUND	\$4,167	\$3,697	-11.27%	8.64%	\$4,167	\$3,697	-11.27%	8.64%
DEVELOPMENT EXCISE	\$16,667	\$4,799	-71.21%	11.21%	\$16,667	\$4,799	-71.21%	11.21%
SEWER SALES TAX	N/A	\$2,409	100.00%	5.63%	N/A	\$2,409	100.00%	5.63%
SANITATION FUND	\$2,500	\$2,793	11.70%	6.52%	\$2,500	\$2,793	11.70%	6.52%
PARKLAND FUND	\$1,250	\$453	-63.77%	1.06%	\$1,250	\$453	-63.77%	1.06%
RISK MANAGEMENT FUND	N/A	\$416	100.00%	0.97%	N/A	\$416	100.00%	0.97%
TRUST & AGENCY FUNDS	N/A	\$2	100.00%	0.01%	N/A	\$2	100.00%	0.01%
TAX INCREMENT DISTRICT	\$1,458	\$2,755	88.88%	6.43%	\$1,458	\$2,755	100.00%	6.43%
SPECIAL GRANTS FUND	N/A	\$521	100.00%	1.22%	N/A	\$521	100.00%	1.22%
CLEET FUND	N/A	\$11	100.00%	0.02%	N/A	\$11	100.00%	0.02%
HOUSING	N/A	\$0	100.00%	0.00%	N/A		100.00%	0.00%
SITE IMPROVEMENT FUND	N/A	\$17	100.00%	0.04%	N/A	\$17	100.00%	0.04%
ARTERIAL ROAD FUND	N/A	\$197	100.00%	0.46%	N/A	\$197	100.00%	0.46%
SEIZURES	\$42	\$231	453.58%	0.54%	\$42	\$231	453.58%	0.54%
	<u>\$56,625</u>	<u>\$42,813</u>	<u>-24.39%</u>	<u>100.00%</u>	<u>\$56,625</u>	<u>42,813</u>	<u>-24.39%</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 \$155.07 million as of 07/31/14 are represented by working capital cash balances of all City funds of approximately \$30.65 million, outstanding encumbrances of \$79.94 million, General Obligation Bond proceeds of \$25.24 million, NUA revenue bond proceeds of \$6.85 million, NMA bond proceeds of \$784 thousand, and UNP TIF reserve amounts of \$11.61 million.

INVESTMENT BY TYPE

July 31, 2014

<u>LIST BY TYPE</u>	<u>SEC. NO.</u>	<u>PURCHASED</u>	<u>MATURITY</u>	<u>YIELD</u>	<u>EARNED INTEREST</u>	<u>COST</u>	<u>MARKET</u>
**Checking							
BANK OF OKLAHOMA	GEN'L DEP.			0.15%	\$3,033.74	\$33,803,424.80	\$33,803,424.80
BANK OF OKLAHOMA	WARRANTS PAYABLE					(\$1,881,110.18)	(\$1,881,110.18)
BANK OF OKLAHOMA	PAYROLL					(\$2,570,428.80)	(\$2,570,428.80)
BANK OF OKLAHOMA	COURT BOND REFUNDS					\$310,877.75	\$310,877.75
BANK OF OKLAHOMA	INSURANCE CLAIMS					\$30,780.64	\$30,780.64
BANK OF OKLAHOMA	LOCK BOX					\$1,888,788.99	\$1,888,788.99
BANK OF OKLAHOMA	FLEXIBLE SPENDING					\$9,623.28	\$9,623.28
**Subtotal					\$3,033.74	\$31,591,958.48	\$31,591,958.48
**Money Market							
BANCFIRST-NJA	MONEY MKT.			0.01%	\$3.10	\$848,851.41	\$848,851.41
BANCFIRST-NMA San/lat.	MONEY MKT.			0.01%	\$3.30	\$542,482.35	\$542,482.35
BANCFIRST-NMA Golf	MONEY MKT.			0.01%	\$1.85	\$241,863.80	\$241,863.80
BANCFIRST-NJA Water	MONEY MKT.			0.01%	\$29.06	\$5,885,230.04	\$5,885,230.04
BANCFIRST-NJA Clean Water	MONEY MKT.			0.01%	\$0.44	\$119,177.30	\$119,177.30
BANK OF OKLAHOMA UNP TIF	MONEY MKT.			0.01%	\$0.00	\$10,640,423.16	\$10,640,423.16
REPUBLIC BANK UNP TIF	MONEY MKT.			0.30%	\$223.71	\$972,290.04	\$972,290.04
FIRST FIDELITY	MONEY MKT.			0.20%	\$28.80	\$0.00	\$0.00
BANK OF OKLAHOMA	MONEY MKT.			0.15%	\$1.58	\$18,646.31	\$18,646.31
BANK OF OKLAHOMA	MONEY MKT.			0.15%	\$24.26	\$285,830.84	\$285,830.84
BANK OF OKLAHOMA- 2008A	MONEY MKT.			0.15%	\$36.48	\$429,509.59	\$429,509.59
BANK OF OKLAHOMA-2008B	MONEY MKT.			0.15%	\$48.18	\$537,141.66	\$537,141.66
BANK OF OKLAHOMA-2012A	MONEY MKT.			0.15%	\$0.02	\$197.97	\$197.97
BANK OF OKLAHOMA-2012B	MONEY MKT.			0.15%	\$946.93	\$11,042,587.85	\$11,042,587.85
BANK OF OKLAHOMA-2012C	MONEY MKT.			0.15%	\$142.38	\$1,642,864.90	\$1,642,864.90
BANK OF OKLAHOMA-2012D	MONEY MKT.			0.15%	\$339.64	\$11,590,770.92	\$11,590,770.92
**Subtotal					\$1,829.69	\$44,797,668.14	\$44,797,668.14
**Sweep/Overnight							
JP MORGAN	SHORT TERM			0.00%	\$0.00	\$4,863,185.58	\$4,863,185.58
**Certificate of Deposit							
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
**Subtotal					\$291.46	\$750,000.00	\$750,000.00
**U.S. Treasury Securities/Agency Securities							
FHLB	313379SK6	08/31/12	07/02/14	0.40%	74.88		
FNMA	31398A3G5	08/31/11	09/08/14	1.50%	1,264.95	3,000,000.00	\$3,004,440.00
FFCB	3133EC5G5	11/29/12	11/26/14	0.25%	574.20	2,500,000.00	\$2,501,125.00
FNMA	3136FPEW3	03/30/12	12/18/14	1.50%	450.89	1,000,000.00	\$1,000,140.00
FHLB	313381YP4	06/26/14	02/20/15	0.11%	242.30	2,800,000.00	\$2,801,932.00
US T-Note	912828SK7	03/28/13	03/15/15	0.25%	1,335.05	8,500,000.00	\$8,511,180.00
FFCB	3133EANJ3	05/31/12	05/01/15	0.50%	2,246.84	5,500,000.00	\$5,514,300.00
FHLB	3133XWNB1	08/30/12	06/12/15	2.70%	939.54	3,170,000.00	\$3,244,748.60
FNMA	3135GDLN1	05/31/12	07/02/15	0.50%	2,672.52	5,500,000.00	\$5,514,795.00
FNMA	3136FPAB3	11/30/11	08/18/15	0.98%	2,007.86	2,500,000.00	\$2,544,400.00
FNMA	31398A3T7	11/30/11	09/21/15	1.00%	1,675.89	2,000,000.00	\$2,040,120.00
FHLB	3133798P9	04/30/12	10/30/15	0.60%	1,822.92	3,500,000.00	\$3,512,250.00
FHLB	3133724Y7	04/27/12	12/23/15	1.90%	1,633.99	3,000,000.00	\$3,066,820.00
US T-Note	912833KG4	06/27/13	02/15/16	0.61%	1,030.11	2,000,000.00	\$1,989,120.00
FNMA	3135GOVA8	03/31/14	03/30/16	0.44%	914.97	2,500,000.00	\$2,500,225.00
FHLB	313771AA5	03/28/13	06/13/16	0.52%	970.11	2,500,000.00	\$2,737,250.00
FHLMC	3134G5AV7	06/26/14	06/30/16	0.50%	1,250.00	3,000,000.00	\$2,995,020.00
FHLB	3133XUKV4	01/31/14	09/09/16	0.64%	775.05	1,500,000.00	\$1,589,265.00
FNMA	3136FPJGJ0	01/31/14	09/15/16	0.85%	562.52	1,050,000.00	\$1,080,597.00
FFCB	3133EDE57	01/31/14	08/23/16	0.62%	769.11	1,500,000.00	\$1,499,190.00
FNMA	3135G0ES8	05/31/12	11/15/16	1.30%	2,952.99	4,250,000.00	\$4,308,947.50
FNMA	31359M2D4	12/24/12	12/15/16	4.88%	1,223.30	2,800,000.00	\$3,068,912.00
FFCB	3133ECFN9	08/27/13	02/21/17	1.11%	1,853.95	2,000,000.00	\$1,995,880.00
FFCB	3133ECT79	06/27/13	03/01/17	1.10%	1,849.43	2,000,000.00	\$2,004,480.00
US T-Note	912828SY7	01/31/14	05/31/17	0.91%	2,659.42	3,500,000.00	\$3,468,365.00
FNMA	3135G0NR0	09/30/13	08/28/17	1.37%	2,276.41	2,000,000.00	\$1,998,340.00
FHLMC	3134G3C40	09/30/13	08/28/17	1.31%	1,629.01	1,500,000.00	\$1,481,715.00
**Subtotal					37,658.01	73,070,000.00	\$73,979,557.10
TOTAL					42,812.90	155,072,812.18	\$155,982,389.28

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.