

DATE: 06-Jan-15

TO: City Council

FROM: Anthony Francisco, Director of Finance *Anthony 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

FUND	MONTHLY COMPARISON				ANNUAL COMPARISON			
	MONTHLY BUDGETED INTEREST EARNINGS FYE14	MONTHLY INTEREST EARNINGS December 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	\$1,562	49.97%	3.39%	\$6,250	\$9,974	59.58%	3.69%
NET REVENUE STABILIZATION	N/A	\$1,178	100.00%	2.56%	N/A	\$6,593	100.00%	2.44%
PUBLIC SAFETY SALES TAX FUND	\$4,167	\$3,524	100.00%	7.65%	\$25,000	\$20,326	100.00%	7.51%
ROOM TAX FUND	\$125	\$185	47.66%	0.40%	\$750	\$1,038	38.37%	0.38%
CAPITAL PROJECTS FUND	\$12,500	\$10,001	-19.99%	21.71%	\$75,000	\$56,232	-25.02%	20.78%
SINKING FUND	\$2,083	\$2,978	42.94%	6.47%	\$12,500	\$16,552	32.42%	6.12%
G.O. BOND FUND	N/A	\$0	100.00%	0.00%	N/A	\$0	100.00%	0.00%
WESTWOOD FUND	\$625	\$7	-98.90%	0.01%	\$3,750	\$126	-96.64%	0.05%
WATER FUND	\$10,000	\$8,040	-19.60%	17.45%	\$60,000	\$44,540	-25.77%	16.46%
WASTEWATER FUND	\$4,167	\$4,808	15.40%	10.44%	\$25,000	\$26,026	4.11%	9.62%
DEVELOPMENT EXCISE	\$16,667	\$5,769	-65.39%	12.52%	\$100,000	\$32,379	-67.62%	11.97%
SEWER SALES TAX	N/A	\$695	100.00%	1.51%	N/A	\$10,124	100.00%	3.74%
SANITATION FUND	\$2,500	\$3,230	29.20%	7.01%	\$15,000	\$18,617	24.11%	6.88%
PARKLAND FUND	\$1,250	\$525	-58.02%	1.14%	\$7,500	\$3,024	-59.67%	1.12%
RISK MANAGEMENT FUND	N/A	\$766	100.00%	1.66%	N/A	\$3,868	100.00%	1.43%
TRUST & AGENCY FUNDS	N/A	\$3	100.00%	0.01%	N/A	\$15	100.00%	0.01%
TAX INCREMENT DISTRICT	\$1,458	\$1,490	2.18%	3.23%	\$8,750	\$13,918	100.00%	5.14%
SPECIAL GRANTS FUND	N/A	\$826	100.00%	1.79%	N/A	\$4,407	100.00%	1.63%
CLEET FUND	N/A	\$9	100.00%	0.02%	N/A	\$58	100.00%	0.02%
HOUSING	N/A	\$0	100.00%	0.00%	N/A	\$0	100.00%	0.00%
SITE IMPROVEMENT FUND	N/A	\$20	100.00%	0.04%	N/A	\$116	100.00%	0.04%
ARTERIAL ROAD FUND	N/A	\$229	100.00%	0.50%	N/A	\$1,311	100.00%	0.48%
SEIZURES	\$42	\$218	423.92%	0.47%	\$250	\$1,357	442.70%	0.50%
	<u>\$56,625</u>	<u>\$46,062</u>	<u>-18.65%</u>	<u>100.00%</u>	<u>\$339,750</u>	<u>270,603</u>	<u>-20.35%</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 \$142.8 million as of 12/31/14 are represented by working capital cash balances of all City funds of approximately \$37.53 million, outstanding encumbrances of \$67.66 million, General Obligation Bond proceeds of \$18.85 million, NUA revenue bond proceeds of \$5.42 million, NMA bond proceeds of \$818 thousand, and UNP TIF reserve amounts of \$12.52 million.

## INVESTMENT BY TYPE

December 31, 2014

LIST BY TYPE	SEC. NO.	PURCHASED	MATURITY	YIELD	EARNED INTEREST	COST	MARKET
<b>**Checking</b>							
BANK OF OKLAHOMA	GEN'L DEP.			0.15%	\$2,534.05	\$28,657,878.45	\$28,657,878.45
BANK OF OKLAHOMA	WARRANTS PAYABLE					(\$1,782,942.25)	(\$1,782,942.25)
BANK OF OKLAHOMA	PAYROLL					(\$3,670,558.82)	(\$3,670,558.82)
BANK OF OKLAHOMA	COURT BOND REFUNDS					\$319,606.33	\$319,606.33
BANK OF OKLAHOMA	INSURANCE CLAIMS					(\$462,748.54)	(\$462,748.54)
BANK OF OKLAHOMA	LOCK BOX					\$2,049,393.29	\$2,049,393.29
BANK OF OKLAHOMA	FLEXIBLE SPENDING					(\$424.98)	(\$424.98)
<b>**Subtotal</b>					\$2,534.05	\$25,110,203.48	\$25,110,203.48
<b>**Money Market</b>							
BANCFIRST-NUA	MONEY MKT.			0.01%	\$5.73	\$215,184.51	\$215,184.51
BANCFIRST-NMA Sanitation	MONEY MKT.			0.01%	\$2.93	\$490,091.16	\$490,091.16
BANCFIRST-NMA Golf	MONEY MKT.			0.01%	\$1.46	\$327,605.08	\$327,605.08
BANCFIRST-NUA Water	MONEY MKT.			0.01%	\$31.25	\$5,146,634.02	\$5,146,634.02
BANCFIRST-NUA Clean Water	MONEY MKT.			0.01%	\$0.14	\$59,593.50	\$59,593.50
BANK OF OKLAHOMA UNP TIF	MONEY MKT.			0.01%	\$9.13	\$11,545,566.05	\$11,545,566.05
REPUBLIC BANK UNP TIF	MONEY MKT.			0.30%	\$222.06	\$973,475.58	\$973,475.58
FIRST FIDELITY	MONEY MKT.			0.13%	\$5.41	\$0.00	\$0.00
BANK OF OKLAHOMA	MONEY MKT.			0.15%	\$2.20	\$24,984.73	\$24,984.73
BANK OF OKLAHOMA	MONEY MKT.			0.15%	\$23.98	\$282,380.97	\$282,380.97
BANK OF OKLAHOMA- 2008A	MONEY MKT.			0.15%	\$11.77	\$11.77	\$11.77
BANK OF OKLAHOMA-2008B	MONEY MKT.			0.15%	\$25.59	\$188,916.12	\$188,916.12
BANK OF OKLAHOMA-2012A	MONEY MKT.			0.15%	\$0.00	\$25.56	\$25.56
BANK OF OKLAHOMA-2012B	MONEY MKT.			0.15%	\$883.45	\$10,341,894.80	\$10,341,894.80
BANK OF OKLAHOMA-2012C	MONEY MKT.			0.15%	\$105.55	\$1,189,908.33	\$1,189,908.33
BANK OF OKLAHOMA-2012D	MONEY MKT.			0.15%	\$136.53	\$7,131,218.12	\$7,131,218.12
<b>**Subtotal</b>					\$1,467.18	\$37,917,490.30	\$37,917,490.30
<b>**Sweep/Overnight</b>							
JP MORGAN	SHORT TERM			0.00%	\$0.00	\$612,270.96	\$612,270.96
<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>					\$291.46	\$750,000.00	\$750,000.00
<b>**U.S. Treasury Securities/Agency Securities</b>							
FNMA	3136FPEW3	03/30/12	12/16/14	1.50%	254.23	1,000,000.00	
FHLB	313381YP4	06/26/14	02/20/15	0.11%	242.30	2,800,000.00	\$2,800,084.00
US T-Note	912828SK7	03/28/13	03/15/15	0.25%	1,335.05	6,500,000.00	\$6,504,095.00
FFCB	3133EANJ3	05/31/12	05/01/15	0.50%	2,246.84	5,500,000.00	\$5,503,795.00
FHLB	3133XWNB1	08/30/12	06/12/15	2.70%	939.55	3,170,000.00	\$3,206,993.90
FNMA	3135G0LN1	05/31/12	07/02/15	0.50%	2,672.53	5,500,000.00	\$5,505,115.00
FNMA	3136FPAB3	11/30/11	08/18/15	0.96%	2,007.86	2,500,000.00	\$2,528,275.00
FNMA	31398A3T7	11/30/11	09/21/15	1.00%	1,675.69	2,000,000.00	\$2,025,060.00
FHLB	3133796P9	04/30/12	10/30/15	0.60%	1,822.92	3,500,000.00	\$3,508,750.00
FHLB	3133724Y7	04/27/12	12/23/15	1.90%	1,633.99	3,000,000.00	\$3,047,550.00
US T-Note	912833KG4	06/27/13	02/15/16	0.61%	1,030.11	2,000,000.00	\$1,990,980.00
FNMA	3135GOVA8	03/31/14	03/30/16	0.44%	914.97	2,500,000.00	\$2,514,775.00
FHLB	313771AA5	03/28/13	06/13/16	0.52%	970.11	2,500,000.00	\$2,680,225.00
FHLMC	3134G5AV7	06/26/14	06/30/16	0.50%	1,208.33	3,000,000.00	\$2,990,220.00
FHLB	3133XUKV4	01/31/14	09/09/16	0.64%	775.05	1,500,000.00	\$1,574,205.00
FNMA	3136FPGJ0	01/31/14	09/15/16	0.65%	562.52	1,050,000.00	\$1,075,284.00
FFCB	3133EDE57	01/31/14	09/23/16	0.62%	769.11	1,500,000.00	\$1,496,445.00
FNMA	3135G0ES8	05/31/12	11/15/16	1.30%	2,952.99	4,250,000.00	\$4,307,290.00
FHLB	3133XVRJ2	08/28/14	12/09/16	0.74%	1,188.92	2,000,000.00	\$2,098,380.00
FNMA	31359M2D4	12/24/12	12/15/16	4.88%	1,223.31	2,800,000.00	\$3,023,356.00
FFCB	3133ECFN9	06/27/13	02/21/17	1.11%	1,853.95	2,000,000.00	\$1,988,740.00
FFCB	3133ECT79	06/27/13	03/01/17	1.10%	1,849.43	2,000,000.00	\$2,002,560.00
FNMA	3135G0ZB2	12/30/14	04/20/17	0.80%	75.00	3,600,000.00	\$3,588,768.00
US T-Note	912828SY7	01/31/14	05/31/17	0.91%	2,659.42	3,500,000.00	\$3,480,050.00
FHLMC	3134G57G4	08/28/14	06/30/17	1.02%	2,125.00	2,500,000.00	\$2,496,200.00
FNMA	3135G0NR0	09/30/13	08/28/17	1.37%	2,276.41	2,000,000.00	\$1,994,360.00
FHLMC	3134G3C40	09/30/13	08/28/17	1.31%	1,629.01	1,500,000.00	\$1,483,020.00
FFCB	3133EDXA5	10/30/14	10/10/17	1.14%	2,875.00	3,000,000.00	\$2,997,930.00
<b>**Subtotal</b>					41,769.60	78,670,000.00	\$78,412,505.90
<b>**TOTAL**</b>					46,062.29	143,059,964.74	\$142,802,470.64

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.