

DATE: 02-Oct-13

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 September 2013	MONTHLY % INCREASE (DECREASE)	MONTHLY % OF PORTFOLIO HOLDINGS	ANNUAL BUDGETED INTEREST EARNINGS FYE14	INTEREST EARNINGS YTD FYE14	YTD % INCREASE (DECREASE)	YTD % PORTFOLIO HOLDINGS
GENERAL FUND	\$3,333	\$1,238	-62.87%	3.24%	\$40,000	\$2,612	-93.47%	2.13%
NET REVENUE STABILIZATION	N/A	\$640	100.00%	1.68%	N/A	\$1,816	100.00%	1.48%
PUBLIC SAFETY SALES TAX FUND	\$4,167	\$3,444	100.00%	9.02%	\$50,000	\$10,644	100.00%	8.69%
ROOM TAX FUND	\$125	\$143	14.18%	0.37%	\$1,500	\$428	-71.47%	0.35%
CAPITAL PROJECTS FUND	\$12,500	\$3,650	-30.80%	22.65%	\$37,500	\$25,771	-31.28%	21.04%
SINKING FUND	\$2,083	\$2,653	27.32%	6.95%	\$6,250	\$8,511	36.18%	6.95%
G.O. BOND FUND	N/A	\$0	100.00%	0.00%	N/A	\$0	100.00%	0.00%
WESTWOOD FUND	\$625	-\$4,229	-776.69%	-11.08%	\$1,875	-\$4,118	-319.61%	-3.36%
WATER FUND	\$10,000	\$6,773	-32.27%	17.74%	\$30,000	\$20,229	-32.57%	16.52%
WASTEWATER FUND	\$4,167	\$3,362	-19.31%	8.80%	\$50,000	\$10,213	-79.57%	8.34%
DEVELOPMENT EXCISE	\$16,667	\$5,225	-68.65%	13.68%	\$50,000	\$15,611	-68.78%	12.75%
SEWER SALES TAX	N/A	\$2,542	100.00%	6.66%	N/A	\$7,608	100.00%	6.21%
SANITATION FUND	\$2,500	\$2,293	-8.26%	6.01%	\$7,500	\$6,381	-14.93%	5.21%
PARKLAND FUND	\$1,250	\$432	-65.47%	1.13%	\$3,750	\$1,281	-65.84%	1.05%
RISK MANAGEMENT FUND	N/A	\$488	100.00%	1.28%	N/A	\$1,464	100.00%	1.20%
TRUST & AGENCY FUNDS	N/A	\$2	100.00%	0.01%	N/A	\$6	100.00%	0.01%
TAX INCREMENT DISTRICT	\$1,458	\$3,437	139.11%	9.13%	\$17,500	\$10,793	100.00%	8.81%
SPECIAL GRANTS FUND	N/A	\$583	100.00%	1.53%	N/A	\$1,836	100.00%	1.50%
CLEET FUND	N/A	\$7	100.00%	0.02%	N/A	\$24	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	\$50	100.00%	0.04%
ARTERIAL ROAD FUND	N/A	\$189	100.00%	0.50%	N/A	\$564	100.00%	0.46%
SEIZURES	\$42	\$248	494.43%	0.65%	\$125	\$762	509.42%	0.62%
	<u>\$58,917</u>	<u>\$38,186</u>	<u>-35.19%</u>	<u>100.00%</u>	<u>\$296,000</u>	<u>122,488</u>	<u>-58.62%</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 \$161.55 million as of 09/30/13 are represented by working capital cash balances of all City funds of approximately \$77.88 million, outstanding encumbrances of \$33.26 million, General Obligation Bond proceeds of \$33.87 million, NUA revenue bond proceeds of \$8.18 million, NMA bond proceeds of \$804 thousand, and UNP TIF reserve amounts of \$7.56 million.

INVESTMENT BY TYPE

September 30, 2013

LIST BY TYPE	SEC. NO.	PURCHASED	MATURITY	YIELD	EARNED INTEREST	COST	MARKET
**Checking							
BANK OF AMERICA	GEN'L DEP.			0.20%	\$40.68	\$247,536.11	\$247,536.11
BANK OF OKLAHOMA	GEN'L DEP.			0.15%	\$2,847.92	\$35,547,254.54	\$35,547,254.54
BANK OF OKLAHOMA	WARRANTS PAYABLE					(\$2,169,098.55)	(\$2,169,098.55)
BANK OF OKLAHOMA	PAYROLL					(\$2,399,855.57)	(\$2,399,855.57)
BANK OF OKLAHOMA	COURT BOND REFUNDS					\$221,806.76	\$221,806.76
BANK OF OKLAHOMA	INSURANCE CLAIMS					(\$305,087.48)	(\$305,087.48)
BANK OF OKLAHOMA	LOCK BOX					\$1,740,153.91	\$1,740,153.91
BANK OF OKLAHOMA	FLEXIBLE SPENDING					\$9,289.66	\$9,289.66
**Subtotal					\$2,888.60	\$32,891,999.38	\$32,891,999.38
**Money Market							
BANCFIRST-NUA	MONEY MKT.			0.01%	\$4.15	\$1,042,834.50	\$1,042,834.50
BANCFIRST-NMA Sanitat.	MONEY MKT.			0.01%	\$17.05	\$520,547.82	\$520,547.82
BANCFIRST-NMA Golf	MONEY MKT.			0.01%	(\$4,296.22)	\$283,635.61	\$283,635.61
BANCFIRST-NUA Water	MONEY MKT.			0.01%	\$37.73	\$7,137,733.80	\$7,137,733.80
BANK OF OKLAHOMA UNP TIF	MONEY MKT.			0.01%	\$12.89	\$7,155,074.67	\$7,155,074.67
REPUBLIC BANK UNP TIF	MONEY MKT.			0.30%	\$94.19	\$409,379.85	\$409,379.85
FIRST FIDELITY	MONEY MKT.			0.25%	\$68.88	\$0.00	\$0.00
BANK OF OKLAHOMA	MONEY MKT.			0.15%	\$1.26	\$14,944.94	\$14,944.94
BANK OF OKLAHOMA	MONEY MKT.			0.15%	\$25.89	\$262,048.91	\$262,048.91
BANK OF OKLAHOMA- 2008A	MONEY MKT.			0.15%	\$47.96	\$583,591.54	\$583,591.54
BANK OF OKLAHOMA-2008B	MONEY MKT.			0.15%	\$59.22	\$669,161.11	\$669,161.11
BANK OF OKLAHOMA-2012A	MONEY MKT.			0.15%	\$22.93	\$278,941.73	\$278,941.73
BANK OF OKLAHOMA-2012B	MONEY MKT.			0.15%	\$1,115.02	\$13,413,946.26	\$13,413,946.26
BANK OF OKLAHOMA-2012C	MONEY MKT.			0.15%	\$224.95	\$2,737,104.84	\$2,737,104.84
BANK OF OKLAHOMA-2012D	MONEY MKT.			0.15%	\$633.66	\$16,184,751.28	\$16,184,751.28
**Subtotal					(\$1,932.44)	\$50,693,696.86	\$50,693,696.86
**Sweep/Overnight							
JP MORGAN	SHORT TERM			0.00%	\$0.00	\$498,469.12	\$498,469.12
**Certificate of Deposit							
FIRST FIDELITY BANK	CD	09/30/12	09/30/13	0.30%	\$62.50	\$250,000.00	\$250,000.00
GREAT NATIONS BANK	CD	09/30/12	09/30/13	0.65%	\$135.42	\$250,000.00	\$250,000.00
VALLIANCE BANK	CD	11/30/12	11/30/13	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	31331KET3	05/20/11	09/23/13	0.80%	2,561.29		
FHLB	313376UFO	03/30/12	01/29/14	0.38%	2,111.68	7,500,000.00	\$7,507,275.00
FAMCA	31315PSG5	09/29/11	03/14/14	1.50%	951.79	2,000,000.00	\$2,012,520.00
US T-Note	912828KV1	06/30/11	05/31/14	0.76%	2,299.34	3,500,000.00	\$3,549,910.00
FHLB	313379SK6	08/31/12	07/02/14	0.40%	1,123.21	4,500,000.00	\$4,508,775.00
FNMA	31398A3G5	08/31/11	09/08/14	1.50%	1,345.11	3,000,000.00	\$3,033,540.00
FFCB	3133EC5G5	11/29/12	11/26/14	0.25%	572.48	2,500,000.00	\$2,501,325.00
FNMA	3136FPEV3	03/30/12	12/16/14	1.50%	476.67	1,000,000.00	\$1,014,940.00
US T-Note	912828SK7	03/28/13	03/15/15	0.25%	1,357.51	6,500,000.00	\$6,515,470.00
FFCB	3133EANJ3	05/31/12	05/01/15	0.50%	2,248.29	5,500,000.00	\$5,517,215.00
FHLB	3133XWNB1	08/30/12	06/12/15	2.70%	1,154.22	3,170,000.00	\$3,304,820.10
FNMA	3135GOLN1	05/31/12	07/02/15	0.50%	2,660.25	5,500,000.00	\$5,514,850.00
FNMA	3136FPAB3	11/30/11	08/18/15	0.96%	2,077.50	2,500,000.00	\$2,573,950.00
FNMA	31398A3T7	11/30/11	09/21/15	1.00%	1,729.16	2,000,000.00	\$2,062,660.00
FHLB	3133796P9	04/30/12	10/30/15	0.60%	1,822.92	3,500,000.00	\$3,510,675.00
FHLB	3133724Y7	04/27/12	12/23/15	1.90%	1,742.57	3,000,000.00	\$3,097,680.00
US T-Note	912833KG4	06/27/13	02/15/16	0.61%	996.88	2,000,000.00	\$1,978,860.00
FHLB	313771AA5	03/28/13	06/13/16	0.52%	1,316.83	2,500,000.00	\$2,814,300.00
FNMA	3135G0ES8	05/31/12	11/15/16	1.30%	3,014.82	4,250,000.00	\$4,320,805.00
FNMA	31359M2D4	12/24/12	12/15/16	4.88%	1,550.78	2,800,000.00	\$3,154,256.00
FFCB	3133ECFN9	06/27/13	02/21/17	1.11%	1,838.25	2,000,000.00	\$1,988,820.00
FFCB	3133ECT79	06/27/13	03/01/17	1.10%	1,845.55	2,000,000.00	\$2,002,900.00
FNMA	3136G0VZ1	09/30/13	08/17/17	1.39%	41.67	2,000,000.00	\$1,990,840.00
FNMA	3135G0NR0	09/30/13	08/28/17	1.37%	61.11	2,000,000.00	\$1,983,740.00
FHLMC	3134G3C40	09/30/13	08/28/17	1.31%	38.18	1,500,000.00	\$1,472,865.00
**Subtotal					36,938.06	76,720,000.00	\$77,932,991.10
TOTAL					38,185.68	161,554,165.36	\$162,767,156.46

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.