

DATE: 03-Apr-15

TO: City Council

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

SUBJECT: Breakdown of Interest Earnings by Fund

FUND	MONTHLY COMPARISON				ANNUAL COMPARISON			
	MONTHLY BUDGETED INTEREST EARNINGS FYE14	MONTHLY INTEREST EARNINGS March 2015	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	\$2,604	149.98%	3.56%	\$9,375	\$17,658	88.35%	3.96%
NET REVENUE STABILIZATION	N/A	\$1,363	100.00%	1.86%	N/A	\$10,532	100.00%	2.36%
PUBLIC SAFETY SALES TAX FUND	\$4,167	\$3,752	100.00%	5.13%	\$37,500	\$31,556	100.00%	7.07%
ROOM TAX FUND	\$125	\$159	26.90%	0.22%	\$1,125	\$1,621	44.12%	0.36%
CAPITAL PROJECTS FUND	\$12,500	\$10,330	-17.36%	14.12%	\$112,500	\$88,300	-21.51%	19.80%
SINKING FUND	\$2,083	\$4,500	115.98%	6.15%	\$18,750	\$31,763	69.40%	7.12%
G.O. BOND FUND	N/A	\$0	100.00%	0.00%	N/A	\$0	100.00%	0.00%
WESTWOOD FUND	\$625	\$9	-98.58%	0.01%	\$5,625	\$147	-97.39%	0.03%
WATER FUND	\$10,000	\$23,940	139.40%	32.73%	\$90,000	\$85,264	-5.26%	19.11%
WASTEWATER FUND	\$4,167	\$12,947	210.73%	17.70%	\$37,500	\$48,754	30.01%	10.93%
DEVELOPMENT EXCISE	\$16,667	\$4,483	-73.10%	6.13%	\$150,000	\$48,309	-67.79%	10.83%
SEWER SALES TAX	N/A	\$163	100.00%	0.22%	N/A	\$10,825	100.00%	2.43%
SANITATION FUND	\$2,500	\$3,536	41.42%	4.83%	\$22,500	\$28,933	28.59%	6.49%
PARKLAND FUND	\$1,250	\$576	-53.94%	0.79%	\$11,250	\$4,748	-57.80%	1.06%
RISK MANAGEMENT FUND	N/A	\$1,263	100.00%	1.73%	N/A	\$7,079	100.00%	1.59%
TRUST & AGENCY FUNDS	N/A	\$3	100.00%	0.00%	N/A	\$23	100.00%	0.01%
TAX INCREMENT DISTRICT	\$1,458	\$1,559	6.93%	2.13%	\$13,125	\$18,469	100.00%	4.14%
SPECIAL GRANTS FUND	N/A	\$1,378	100.00%	1.88%	N/A	\$7,551	100.00%	1.69%
CLEET FUND	N/A	\$9	100.00%	0.01%	N/A	\$85	100.00%	0.02%
HOUSING	N/A	\$0	100.00%	0.00%	N/A	\$0	100.00%	0.00%
SITE IMPROVEMENT FUND	N/A	\$22	100.00%	0.03%	N/A	\$181	100.00%	0.04%
ARTERIAL ROAD FUND	N/A	\$325	100.00%	0.44%	N/A	\$2,248	100.00%	0.50%
SEIZURES	\$42	\$221	430.18%	0.30%	\$375	\$2,020	438.62%	0.45%
	<u>\$56,625</u>	<u>\$73,141</u>	<u>29.17%</u>	<u>100.00%</u>	<u>\$509,625</u>	<u>446,065</u>	<u>-12.47%</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 \$168.81 million as of 03/31/15 are represented by working capital cash balances of all City funds of approximately \$42.07 million, outstanding encumbrances of \$66.10 million, General Obligation Bond proceeds of \$18.32 million, NUA revenue bond proceeds of \$5.29 million, NMA bond proceeds of \$23.59 million, and UNP TIF reserve amounts of \$13.44 million.

INVESTMENT BY TYPE

March 31, 2015

LIST BY TYPE	SEC. NO.	PURCHASED	MATURITY	YIELD	EARNED INTEREST	COST	MARKET
**Checking							
BANK OF OKLAHOMA	GEN'L DEP.			0.15%	\$2,577.43	\$28,804,308.52	\$28,804,308.52
BANK OF OKLAHOMA	WARRANTS PAYABLE					(\$791,106.30)	(\$791,106.30)
BANK OF OKLAHOMA	PAYROLL					(\$2,549,027.92)	(\$2,549,027.92)
BANK OF OKLAHOMA	COURT BOND REFUNDS					\$288,890.36	\$288,890.36
BANK OF OKLAHOMA	INSURANCE CLAIMS					\$381,992.35	\$381,992.35
BANK OF OKLAHOMA	LOCK BOX					\$1,763,718.50	\$1,763,718.50
BANK OF OKLAHOMA	FLEXIBLE SPENDING					\$2,864.82	\$2,864.82
**Subtotal					\$2,577.43	\$27,901,640.33	\$27,901,640.33
**Money Market							
BANCFIRST-NUA	MONEY MKT.			0.01%	\$7,868.14	\$11,838.23	\$11,838.23
BANCFIRST-NMA Sanitation	MONEY MKT.			0.01%	\$4.05	\$651,767.81	\$651,767.81
BANCFIRST-NMA Golf	MONEY MKT.			0.01%	\$1.53	\$340,969.25	\$340,969.25
BANCFIRST-NUA Water	MONEY MKT.			0.01%	\$15,336.78	\$5,130,108.68	\$5,130,108.68
BANCFIRST-NUA Clean Water	MONEY MKT.			0.01%	\$0.59	\$148,974.65	\$148,974.65
BANCFIRST-PSST	MONEY MKT.			0.01%	\$0.00	\$22,598,927.50	\$22,598,927.50
BANK OF OKLAHOMA UNP TIF	MONEY MKT.			0.01%	\$0.00	\$12,567,286.56	\$12,567,286.56
REPUBLIC BANK UNP TIF	MONEY MKT.			0.30%	\$200.72	\$872,402.39	\$872,402.39
FIRST FIDELITY	MONEY MKT.			0.15%	\$7.32	\$0.00	\$0.00
BANK OF OKLAHOMA	MONEY MKT.			0.15%	\$2.23	\$26,306.21	\$26,306.21
BANK OF OKLAHOMA	MONEY MKT.			0.15%	\$30.76	\$283,493.04	\$283,493.04
BANK OF OKLAHOMA-2008B	MONEY MKT.			0.15%	\$15.39	\$181,175.45	\$181,175.45
BANK OF OKLAHOMA-2012B	MONEY MKT.			0.15%	\$860.08	\$10,093,479.59	\$10,093,479.59
BANK OF OKLAHOMA-2012C	MONEY MKT.			0.15%	\$81.60	\$960,832.14	\$960,832.14
BANK OF OKLAHOMA-2012D	MONEY MKT.			0.15%	\$106.89	\$7,090,617.15	\$7,090,617.15
**Subtotal					\$24,516.08	\$60,958,178.65	\$60,958,178.65
**Sweep/Overnight							
JP MORGAN	SHORT TERM			0.00%	\$0.00	\$7,073,883.06	\$7,073,883.06
**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							
US T-Note	912828SK7	03/28/13	03/15/15	0.25%	672.85		
FFCB	3133EANJ3	05/31/12	05/01/15	0.50%	2,246.84	5,500,000.00	\$5,501,705.00
FHLB	3133XWNB1	08/30/12	06/12/15	2.70%	939.54	3,170,000.00	\$3,186,991.20
FNMA	3135G0LN1	05/31/12	07/02/15	0.50%	2,672.53	5,500,000.00	\$5,504,785.00
FNMA	3136FPAB3	11/30/11	08/18/15	0.96%	2,007.86	2,500,000.00	\$2,516,175.00
FNMA	31398A3T7	11/30/11	09/21/15	1.00%	1,675.69	2,000,000.00	\$2,016,980.00
FHLB	3133796P9	04/30/12	10/30/15	0.60%	1,822.92	3,500,000.00	\$3,507,070.00
FHLB	3133724Y7	04/27/12	12/23/15	1.90%	1,633.99	3,000,000.00	\$3,035,370.00
US T-Note	912833KG4	06/27/13	02/15/16	0.61%	1,030.11	2,000,000.00	\$1,996,460.00
FNMA	3135GOVA8	03/31/14	03/30/16	0.44%	914.97	2,500,000.00	\$2,503,625.00
FHLB	313771AA5	03/28/13	06/13/16	0.52%	970.10	2,500,000.00	\$2,652,925.00
FHLMC	3134G5AV7	06/26/14	06/30/16	0.50%	1,250.00	3,000,000.00	\$2,997,810.00
FHLB	3133XUKV4	01/31/14	09/09/16	0.64%	775.05	1,500,000.00	\$1,573,830.00
FNMA	3136FPGJ0	01/31/14	09/15/16	0.65%	562.52	1,050,000.00	\$1,074,675.00
FFCB	3133EDE57	01/31/14	09/23/16	0.62%	769.11	1,500,000.00	\$1,500,810.00
FNMA	3135G0ES8	05/31/12	11/15/16	1.30%	2,952.99	4,250,000.00	\$4,311,030.00
FHLB	3133XVRJ2	08/28/14	12/09/16	0.74%	1,188.93	2,000,000.00	\$2,096,920.00
FNMA	31359M2D4	12/24/12	12/15/16	4.88%	1,223.30	2,800,000.00	\$3,003,560.00
FFCB	3133ECFN9	06/27/13	02/21/17	1.11%	1,853.95	2,000,000.00	\$1,997,740.00
FFCB	3133ECT79	06/27/13	03/01/17	1.10%	1,849.44	2,000,000.00	\$2,013,760.00
FNMA	3135G0ZB2	12/30/14	04/20/17	0.80%	2,403.93	3,600,000.00	\$3,609,360.00
US T-Note	912828SY7	01/31/14	05/31/17	0.91%	2,659.42	3,500,000.00	\$3,500,805.00
FHLMC	3134G57G4	08/28/14	06/30/17	1.02%	2,125.00	2,500,000.00	\$2,504,150.00
FNMA	3135G0NR0	09/30/13	08/28/17	1.37%	2,276.41	2,000,000.00	\$2,002,360.00
FHLMC	3134G3C40	09/30/13	08/28/17	1.31%	1,629.02	1,500,000.00	\$1,492,920.00
FFCB	3133EDXA5	10/30/14	10/10/17	1.14%	2,875.00	3,000,000.00	\$3,022,200.00
FFCB	3133EEQM5	02/20/15	02/20/18	1.11%	2,775.00	3,000,000.00	\$3,007,200.00
**Subtotal					45,756.47	71,370,000.00	\$72,131,216.20
TOTAL					73,141.44	168,053,702.04	\$168,814,918.24

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.