

DATE: 10-Sep-18

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

	MONTHLY COMPARISON						ANNUAL COMPARISON			
FUND	MONTHLY BUDGETED INTEREST EARNINGS FYE18	MONTHLY INTEREST EARNINGS August 2018	MONTHLY % INCREASE (DECREASE)	MONTHLY INTEREST % OF PORTFOLIO HOLDINGS	MONTH-END BALANCE August 2018	MONTHLY % OF PORTFOLIO HOLDINGS	ANNUAL BUDGETED INTEREST EARNINGS FYE18-YTD	INTEREST EARNINGS YTD FYE18	YTD % INCREASE (DECREASE)	YTD % PORTFOLIO HOLDINGS
GENERAL FUND	\$2,083	\$11,697	461.47%	1.08%	\$7,724,254	3.21%	\$4,167	\$27,412	557.90%	2.15%
NET REVENUE STABILIZATION	\$1,250	\$5,144	311.51%	0.47%	\$3,341,158	1.39%	\$2,500	\$9,863	294.52%	0.77%
PUBLIC SAFETY SALES TAX FUND	\$4,167	\$20,820	394.89%	1.90%	\$18,589,906	7.72%	\$8,333	\$24,185	189.97%	1.90%
ROOM TAX FUND	\$220	\$561	154.89%	0.05%	\$364,221	0.15%	\$542	\$1,157	113.61%	0.09%
CAPITAL PROJECTS FUND	\$12,500	\$49,146	293.16%	4.53%	\$44,389,739	18.43%	\$25,000	\$87,129	248.52%	8.64%
NORMAN FORWARD SALES TAX	\$1,250	\$69,937	5495.00%	8.44%	\$51,410,172	21.35%	\$2,500	\$89,001	3460.03%	6.99%
SINKING FUND	\$2,083	\$8,802	322.50%	0.81%	\$5,717,242	2.37%	\$4,167	\$16,640	299.38%	1.31%
G.O. BOND FUND	N/A	\$0	100.00%	0.00%	N/A	0.00%	N/A	\$0	100.00%	0.00%
WESTWOOD FUND	\$825	\$820	31.23%	0.08%	\$920,414	0.38%	\$1,250	\$1,746	39.68%	0.14%
WATER FUND	\$10,000	\$840,265	8302.65%	77.39%	\$41,078,739	17.06%	\$20,000	\$879,969	4299.85%	69.07%
WASTEWATER FUND	\$4,167	\$10,479	151.50%	0.97%	\$6,879,598	2.86%	\$8,333	\$21,535	158.42%	1.69%
DEVELOPMENT EXCISE	\$5,833	\$11,289	93.52%	1.04%	\$7,382,828	3.07%	\$33,333	\$22,830	-32.11%	1.78%
SEWER MAINTENANCE FUND	N/A	\$10,875	100.00%	0.98%	\$8,933,879	2.88%	N/A	\$20,286	100.00%	1.59%
SANITATION FUND	\$8,333	\$19,965	139.58%	1.84%	\$13,208,593	5.49%	\$16,667	\$38,797	132.78%	3.05%
PARKLAND FUND	\$833	\$1,374	64.90%	0.13%	\$892,560	0.37%	\$1,667	\$2,830	57.78%	0.21%
RISK MANAGEMENT FUND	N/A	\$4,882	100.00%	0.45%	\$3,170,830	1.32%	N/A	\$9,440	100.00%	0.74%
TRUST & AGENCY FUNDS	N/A	\$14	100.00%	0.00%	\$9,232	0.00%	N/A	\$27	100.00%	0.00%
UNP TAX INCREMENT DISTRICT	\$4,000	\$17,630	340.74%	1.62%	\$20,781,572	8.83%	\$2,917	\$16,655	100.00%	1.31%
CENTER CITY TAX INCREMENT DIST	N/A	\$27	0.00%	0.00%	\$17,770	0.01%	\$0	\$52		0.00%
SPECIAL GRANTS FUND	N/A	\$28	100.00%	0.00%	\$1,811,115	0.75%	N/A	\$57	100.00%	0.00%
CLEET FUND	N/A	\$19	100.00%	0.00%	\$12,610	0.01%	N/A	\$35	100.00%	0.00%
HOUSING	N/A	\$0	100.00%	0.00%	\$4,580,389	1.90%	N/A	\$0	100.00%	0.00%
SITE IMPROVEMENT FUND	N/A	\$74	100.00%	0.01%	\$47,926	0.02%	N/A	\$141	100.00%	0.01%
ARTERIAL ROAD FUND	N/A	\$1,226	100.00%	0.11%	\$796,158	0.33%	N/A	\$2,350	100.00%	0.18%
ART IN PUBLIC PLACES FUND	N/A	\$5	100.00%	0.00%	\$3,287	0.00%	N/A	\$8	100.00%	0.00%
SEIZURES	\$42	\$1,099	2537.67%	0.10%	\$758,689	0.32%	\$83	\$2,245	2593.58%	0.18%
	<u>\$57,387</u>	<u>\$1,085,779</u>	<u>1792.04%</u>	<u>100.00%</u>	<u>\$240,802,659</u>	<u>100.00%</u>	<u>\$131,458</u>	<u>1,273,971</u>	<u>889.11%</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 \$240.8 million as of 08/31/18 are represented by working capital cash balances of all City funds of approximately \$50.99 million, outstanding encumbrances of \$68.41 million, General Obligation Bond proceeds of \$20.81 million, NUA revenue bond proceeds of \$13.62 million, NMA bond proceeds of \$65.64 million, and UNP TIF reserve amounts of \$21.53 million.

INVESTMENT BY TYPE

August 31, 2018

LIST BY TYPE	SEC. NO.	PURCHASED	MATURITY	YIELD	EARNED INTEREST	COST	MARKET
**Checking							
BANK OF OKLAHOMA	GEN'L DEP			1.66%	\$34,717.68	\$19,258,143.82	\$19,258,143.82
BANK OF OKLAHOMA	WARRANTS PAYABLE					(\$3,574,118.26)	(\$3,574,118.26)
BANK OF OKLAHOMA	PAYROLL					(\$4,300,687.96)	(\$4,300,687.96)
BANK OF OKLAHOMA	COURT BOND REFUNDS					\$264,911.12	\$264,911.12
BANK OF OKLAHOMA	INSURANCE CLAIMS					\$103,452.27	\$103,452.27
BANK OF OKLAHOMA	LOCK BOX					\$2,169,327.67	\$2,169,327.67
BANK OF OKLAHOMA	FLEXIBLE SPENDING					\$15,959.02	\$15,959.02
**Subtotal					\$34,717.68	\$13,936,987.68	\$13,936,987.68
**Money Market							
BANCFIRST-NUA	MONEY MKT			0.50%	\$20.37	\$85,741.97	\$85,741.97
BANCFIRST-NMA Sanitation	MONEY MKT			0.50%	\$538.86	\$590,407.42	\$590,407.42
BANCFIRST-NMA Golf	MONEY MKT			0.50%	\$261.55	\$261,086.72	\$261,086.72
BANCFIRST-NUA Water	MONEY MKT			0.50%	\$707,675.39	\$13,415,458.57	\$13,415,458.57
BANCFIRST-NUA Clean Water	MONEY MKT			0.50%	\$108.12	\$120,080.08	\$120,080.08
BANCFIRST-NMA PSST	MONEY MKT			0.50%	\$23,136.89	\$20,224,536.41	\$20,224,536.41
BANCFIRST-NMA Norman Forward	MONEY MKT			0.50%	\$50,639.12	\$38,875,233.59	\$38,875,233.59
BANCFIRST-NMA ERP Financing	MONEY MKT			0.50%	\$7,080.21	\$5,890,097.52	\$5,890,097.52
BANK OF OKLAHOMA UNP TIF	MONEY MKT			0.66%	\$18,739.80	\$21,422,268.84	\$21,422,268.84
REPUBLIC BANK UNP TIF	MONEY MKT			0.50%	\$47.09	\$110,933.69	\$110,933.69
BANK OF OKLAHOMA-Westwood	MONEY MKT			1.67%	\$558.65	\$0.00	\$0.00
BANK OF OKLAHOMA-CW	MONEY MKT			1.67%	\$10.87	\$7,815.21	\$7,815.21
BANK OF OKLAHOMA	MONEY MKT			1.67%	\$28.28	\$20,331.86	\$20,331.86
BANK OF OKLAHOMA	MONEY MKT			1.67%	\$646.05	\$464,465.70	\$464,465.70
BANK OF OKLAHOMA-SW	MONEY MKT			1.67%	\$0.00	\$5.97	\$5.97
BANK OF OKLAHOMA-2008B	MONEY MKT			1.67%	\$156.62	\$112,562.63	\$112,562.63
BANK OF OKLAHOMA-2012B	MONEY MKT			1.67%	\$4,415.04	\$3,174,107.12	\$3,174,107.12
BANK OF OKLAHOMA-2015	MONEY MKT			1.67%	\$9,210.71	\$6,808,643.67	\$6,808,643.67
BANK OF OKLAHOMA-2016	MONEY MKT			0.05%	\$459.79	\$10,712,251.64	\$10,712,251.64
**Subtotal					\$913,733.41	\$121,896,028.61	\$121,896,028.61
**Sweep/Overnight							
BANK OF OKLAHOMA	ICS ACCT			1.50%	\$15,101.88	\$11,862,181.00	\$11,862,181.00
BANK OF OKLAHOMA PORTFOLIO	SHORT TERM			0.67%	\$4,241.32	\$3,057,461.55	\$3,057,461.55
**Certificate of Deposit							
FIRST FIDELITY BANK	CD	03/30/18	09/30/18	0.30%	\$82.50	\$250,000.00	\$250,000.00
GREAT NATIONS BANK	CD	09/30/17	09/30/18	0.65%	\$135.42	\$250,000.00	\$250,000.00
VALLIANCE BANK	CD	11/30/17	11/30/18	0.45%	\$93.54	\$250,000.00	\$250,000.00
FIRST NATIONAL BANK	CD	12/30/17	12/30/18	0.65%	\$135.42	\$250,000.00	\$250,000.00
**Subtotal					\$426.88	\$1,000,000.00	\$1,000,000.00
**U.S. Treasury Securities/Agency Securities							
FFCB	3133EFX69	05/26/16	10/05/18	0.98%	2,445.58	3,000,000.00	\$2,996,940.00
FNMA	3135G0YT4	07/30/15	11/27/18	1.23%	5,140.81	5,000,000.00	\$4,993,750.00
FNMA	31358BAAB	09/30/15	02/01/19	1.55%	5,728.36	4,500,000.00	\$4,454,840.00
FHLMC	3137EADZ9	12/29/16	04/15/19	1.37%	3,989.42	3,500,000.00	\$3,473,890.00
FNMA	3136G0V40	12/29/16	04/25/19	1.37%	1,143.81	1,000,000.00	\$992,760.00
FHLMC	3137EADQ1	11/27/15	05/30/19	1.43%	4,189.10	3,500,000.00	\$3,482,990.00
FHLB	313379EE5	07/27/16	06/14/19	0.98%	1,429.86	1,750,000.00	\$1,739,797.50
FFCB	3133EFW52	04/29/16	07/01/19	1.04%	2,156.03	2,500,000.00	\$2,474,100.00
FHLMC	3134G3YF1	11/27/15	07/18/19	1.54%	384.46	300,000.00	\$297,558.00
FFCB	3133EGPD1	03/31/17	08/01/19	1.49%	2,482.73	2,000,000.00	\$1,977,000.00
FHLB	3130ABY72	07/11/18	08/05/19	2.40%	2,453.58	1,000,000.00	\$985,590.00
US Treasury STRIPS	912833KW9	02/28/16	08/15/19	0.98%	1,988.27	2,500,000.00	\$2,442,000.00
FNMA	313586RC5	06/29/16	10/09/19	1.14%	4,718.10	5,000,000.00	\$4,858,400.00
US Treasury STRIPS	912833KX7	06/29/16	11/15/19	0.82%	3,424.33	5,000,000.00	\$4,852,750.00
FNMA	3136G3TW5	06/29/16	12/20/19	0.90%	1,570.98	1,750,000.00	\$1,718,167.50
FNMA	3136G1B24	09/30/16	01/24/20	1.01%	1,311.95	2,000,000.00	\$1,970,840.00
US T-Note	912828J50	11/29/16	02/29/20	1.47%	4,910.06	4,000,000.00	\$3,930,400.00
FHLB	3130A1SV6	05/26/16	03/05/20	1.28%	2,137.55	2,000,000.00	\$1,982,380.00
FAMCA	3132X0SA0	04/28/17	04/17/20	1.58%	5,254.85	4,000,000.00	\$3,931,360.00
FAMCA	3132X0TP6	06/30/17	04/30/20	1.59%	4,825.97	3,500,000.00	\$3,435,495.00
FHLB	3130AE8V7	04/30/18	05/07/20	2.55%	7,422.78	3,500,000.00	\$3,484,960.00
FHLMC	3134GBVD1	06/30/17	08/29/20	1.62%	4,062.50	3,000,000.00	\$2,947,050.00
US T-Note	912828L32	11/30/17	08/31/20	1.82%	5,292.45	3,500,000.00	\$3,415,300.00
FHLB	3130ACTLB	11/30/17	11/25/20	1.98%	5,788.95	3,500,000.00	\$3,440,570.00
TVB	880591EL2	02/28/17	02/15/21	1.73%	4,798.38	3,250,000.00	\$3,334,045.00
FAMCA	3132X0T84	04/30/18	04/19/21	2.71%	10,167.36	4,500,000.00	\$4,486,545.00
US T-Note	912828R77	04/30/18	05/31/21	2.65%	7,813.15	3,500,000.00	\$3,379,775.00
FHLB	3130ABQS5	12/29/17	07/14/21	2.04%	10,944.73	6,500,000.00	\$6,224,465.00
**Subtotal					117,558.20	89,050,000.00	\$87,713,518.00
TOTAL					1,085,779.37	240,802,658.84	\$227,603,995.84

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.