

DATE: 05-Oct-18

TO: City Council

FROM: Anthony Francisco, Director of Finance *A. Francisco*

REVIEWED BY: Clint Mercer, Chief Accountant *Clint Mercer*

PREPARED BY: Debbie Whitaker, Municipal Accountant III *DW*

SUBJECT: Breakdown of Interest Earnings by Fund

	MONTHLY COMPARISON					ANNUAL COMPARISON				
FUND	MONTHLY BUDGETED INTEREST EARNINGS FYF18	MONTHLY INTEREST EARNINGS September 2018	MONTHLY % INCREASE (DECREASE)	MONTHLY % OF PORTFOLIO HOLDINGS	MONTH-END BALANCE September 2018	MONTHLY % OF PORTFOLIO HOLDINGS	ANNUAL BUDGETED INTEREST EARNINGS FYF18-YTD	INTEREST EARNINGS YTD FYF18	YTD % INCREASE (DECREASE)	YTD % PORTFOLIO HOLDINGS
GENERAL FUND	\$2,083	\$14,773	609.09%	4.94%	\$10,561,522	4.35%	\$6,250	\$42,185	574.96%	2.68%
NET REVENUE STABILIZATION	\$1,250	\$4,732	278.56%	1.58%	\$3,345,890	1.38%	\$3,750	\$14,595	289.20%	0.93%
PUBLIC SAFETY SALES TAX FUND	\$4,187	\$20,885	398.43%	8.92%	\$12,518,770	5.16%	\$12,500	\$44,849	258.79%	2.85%
ROOM TAX FUND	\$220	\$468	111.85%	0.16%	\$329,535	0.14%	\$813	\$1,623	99.77%	0.10%
CAPITAL PROJECTS FUND	\$12,500	\$46,966	275.72%	15.70%	\$44,308,714	18.25%	\$37,500	\$134,095	257.59%	8.52%
NORMAN FORWARD SALES TAX	\$1,250	\$71,073	5585.84%	23.77%	\$50,663,177	20.87%	\$3,750	\$160,074	4168.63%	10.16%
SINKING FUND	\$2,083	\$8,031	285.51%	2.69%	\$5,678,739	2.34%	\$6,250	\$24,671	294.74%	1.57%
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	\$818	-1.52%	0.21%	\$1,140,758	0.47%	\$1,875	\$2,382	25.95%	0.15%
WATER FUND	\$10,000	\$52,482	424.82%	17.55%	\$44,888,416	18.40%	\$30,000	\$932,451	3008.17%	59.28%
WASTEWATER FUND	\$4,187	\$10,660	155.84%	3.56%	\$7,381,436	3.04%	\$12,500	\$32,195	157.56%	2.05%
DEVELOPMENT EXCISE	\$5,833	\$10,795	85.05%	3.81%	\$7,520,319	3.10%	\$50,000	\$33,425	-33.15%	2.12%
SEWER MAINTENANCE FUND	N/A	\$10,024	100.00%	3.35%	\$7,087,303	2.92%	N/A	\$30,310	100.00%	1.93%
SANITATION FUND	\$8,333	\$19,076	128.92%	6.38%	\$13,663,708	5.83%	\$25,000	\$57,873	131.49%	3.68%
PARKLAND FUND	\$833	\$1,268	52.18%	0.42%	\$898,678	0.37%	\$2,500	\$3,898	55.92%	0.25%
RISK MANAGEMENT FUND	N/A	\$4,982	100.00%	1.67%	\$3,522,665	1.45%	N/A	\$14,422	100.00%	0.92%
TRUST & AGENCY FUNDS	N/A	\$13	100.00%	0.00%	\$9,245	0.00%	N/A	\$40	100.00%	0.00%
UNP TAX INCREMENT DISTRICT	\$4,000	\$20,121	403.02%	6.73%	\$21,034,978	8.67%	\$4,375	\$36,778	100.00%	2.34%
CENTER CITY TAX INCREMENT DIST	N/A	\$25	0.00%	0.01%	\$17,795	0.01%	N/A	\$78	100.00%	0.00%
SPECIAL GRANTS FUND	N/A	\$27	100.00%	0.01%	\$1,958,441	0.81%	N/A	\$84	100.00%	0.01%
CLEET FUND	N/A	\$16	100.00%	0.01%	\$11,278	0.00%	N/A	\$50	100.00%	0.00%
HOUSING	N/A	\$0	100.00%	0.00%	\$4,820,111	1.99%	N/A	\$0	100.00%	0.00%
SITE IMPROVEMENT FUND	N/A	\$68	100.00%	0.02%	\$47,993	0.02%	N/A	\$209	100.00%	0.01%
ARTERIAL ROAD FUND	N/A	\$1,128	100.00%	0.38%	\$797,285	0.33%	N/A	\$3,478	100.00%	0.22%
ART IN PUBLIC PLACES FUND	N/A	\$1	100.00%	0.00%	\$539	0.00%	N/A	\$9	100.00%	0.00%
SEIZURES	\$42	\$1,022	2353.58%	0.34%	\$745,259	0.31%	\$125	\$3,267	2513.58%	0.21%
	<u>\$57,387</u>	<u>\$299,049</u>	<u>421.11%</u>	<u>100.00%</u>	<u>\$242,728,553</u>	<u>100.00%</u>	<u>\$197,188</u>	<u>1,573,019</u>	<u>697.73%</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 \$242.73 million as of 09/30/18 are represented by working capital cash balances of all City funds of approximately \$64.14 million, outstanding encumbrances of \$83.80 million, General Obligation Bond proceeds of \$20.26 million, NUA revenue bond proceeds of \$13.51 million, NMA bond proceeds of \$59.20 million, and UNP TIF reserve amounts of \$21.82 million.

INVESTMENT BY TYPE

September 30, 2018

LIST BY TYPE	SEC. NO.	PURCHASED	MATURITY	YIELD	EARNED INTEREST	COST	MARKET
**Checking							
BANK OF OKLAHOMA	GEN'L DEP.			1.59%	\$32,944.75	\$31,364,499.69	\$31,364,499.69
BANK OF OKLAHOMA	WARRANTS PAYABLE					(\$8,358,924.41)	(\$8,358,924.41)
BANK OF OKLAHOMA	PAYROLL					(\$2,844,018.20)	(\$2,844,018.20)
BANK OF OKLAHOMA	COURT BOND REFUNDS					\$247,759.79	\$247,759.79
BANK OF OKLAHOMA	INSURANCE CLAIMS					\$167,975.99	\$167,975.99
BANK OF OKLAHOMA	LOCK BOX					\$1,845,790.93	\$1,845,790.93
BANK OF OKLAHOMA	FLEXIBLE SPENDING					\$18,591.93	\$18,591.93
**Subtotal					\$32,944.75	\$22,441,675.72	\$22,441,675.72
**Money Market							
BANCFIRST-NUA	MONEY MKT.			0.50%	\$2.87	\$106,318.25	\$106,318.25
BANCFIRST-NMA Sanitation	MONEY MKT.			0.50%	\$682.99	\$644,209.52	\$644,209.52
BANCFIRST-NMA Golf	MONEY MKT.			0.50%	\$307.63	\$278,248.04	\$278,248.04
BANCFIRST-NUA Water	MONEY MKT.			0.50%	\$8,015.42	\$13,227,388.62	\$13,227,388.62
BANCFIRST-NUA Clean Water	MONEY MKT.			0.50%	\$157.31	\$179,823.85	\$179,823.85
BANCFIRST-NMA PSST	MONEY MKT.			0.50%	\$25,288.58	\$15,756,458.75	\$15,756,458.75
BANCFIRST-NMA Norman Forward	MONEY MKT.			0.50%	\$51,351.24	\$36,718,547.13	\$36,718,547.13
BANCFIRST-NMA ERP Financing	MONEY MKT.			0.50%	\$7,425.82	\$5,797,619.72	\$5,797,619.72
BANK OF OKLAHOMA UNP TIF	MONEY MKT.			0.66%	\$21,177.34	\$21,704,323.91	\$21,704,323.91
REPUBLIC BANK UNP TIF	MONEY MKT.			0.50%	\$47.11	\$110,980.80	\$110,980.80
BANK OF OKLAHOMA-Westwood	MONEY MKT.			1.62%	\$307.87	\$0.00	\$0.00
BANK OF OKLAHOMA-CW	MONEY MKT.			1.62%	\$635.33	\$8,450.54	\$8,450.54
BANK OF OKLAHOMA	MONEY MKT.			1.62%	\$27.40	\$20,359.26	\$20,359.26
BANK OF OKLAHOMA	MONEY MKT.			1.62%	\$626.08	\$465,091.78	\$465,091.78
BANK OF OKLAHOMA-SW	MONEY MKT.			1.62%	\$0.00	\$5.97	\$5.97
BANK OF OKLAHOMA-2008B	MONEY MKT.			1.62%	\$151.72	\$112,870.74	\$112,870.74
BANK OF OKLAHOMA-2012B	MONEY MKT.			1.62%	\$4,272.83	\$3,171,064.40	\$3,171,064.40
BANK OF OKLAHOMA-2015	MONEY MKT.			1.62%	\$8,669.45	\$6,569,728.27	\$6,569,728.27
BANK OF OKLAHOMA-2016	MONEY MKT.			0.05%	\$432.62	\$10,403,909.06	\$10,403,909.06
**Subtotal					\$129,737.41	\$115,275,196.61	\$115,275,196.61
**Sweep/Overnight							
BANK OF OKLAHOMA	ICS ACCT			1.50%	\$14,632.98	\$11,878,813.98	\$11,878,813.98
BANK OF OKLAHOMA PORTFOLIO	SHORT TERM			0.67%	\$3,923.01	\$82,867.02	\$82,867.02
**Certificate of Deposit							
FIRST FIDELITY BANK	CD	09/30/18	03/30/18	0.30%	\$62.50	\$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%	2,444.11	3,000,000.00	\$2,999,640.00
FNMA	3135G0YT4	07/30/15	11/27/18	1.23%	5,193.49	5,000,000.00	\$4,995,400.00
FNMA	31358BAA6	09/30/15	02/01/19	1.55%	5,541.64	4,500,000.00	\$4,463,820.00
FHLMC	3137EADZ9	12/29/16	04/15/19	1.37%	3,968.58	3,500,000.00	\$3,475,255.00
FNMA	3136G0V40	12/29/16	04/25/19	1.37%	1,139.17	1,000,000.00	\$993,260.00
FHLMC	3137EADG1	11/27/15	05/30/19	1.43%	4,218.62	3,500,000.00	\$3,482,535.00
FHLB	313379EE5	07/27/16	08/14/19	0.98%	1,460.18	1,750,000.00	\$1,739,097.50
FFCB	3133EFW52	04/29/16	07/01/19	1.04%	2,183.78	2,500,000.00	\$2,473,325.00
FHLMC	3134G3YF1	11/27/15	07/18/19	1.54%	393.61	300,000.00	\$297,426.00
FFCB	3133EGPD1	03/31/17	08/01/19	1.49%	2,466.06	2,000,000.00	\$1,977,520.00
FHLB	3130A8Y72	07/11/16	08/05/19	2.40%	2,021.80	1,000,000.00	\$985,710.00
US Treasury STRIPS	912833KW9	02/26/16	08/15/19	0.98%	1,922.20	2,500,000.00	\$2,445,100.00
FNMA	313566RC5	06/29/16	10/09/19	1.14%	4,563.96	5,000,000.00	\$4,862,200.00
US Treasury STRIPS	912833KX7	06/29/16	11/15/19	0.82%	3,313.87	5,000,000.00	\$4,854,650.00
FNMA	3136G3TW5	06/29/16	12/20/19	0.90%	1,574.40	1,750,000.00	\$1,718,715.00
FNMA	3136G1B24	09/30/16	01/24/20	1.01%	1,350.28	2,000,000.00	\$1,968,740.00
US T-Note	912828J50	11/29/16	02/28/20	1.47%	4,899.52	4,000,000.00	\$3,924,320.00
FHLB	3130A15V6	05/26/16	03/05/20	1.28%	2,178.12	2,000,000.00	\$1,978,480.00
FAMCA	3132X0SA0	04/28/17	04/17/20	1.58%	5,261.68	4,000,000.00	\$3,938,520.00
FAMCA	3132X0TP6	06/30/17	04/30/20	1.59%	4,626.34	3,500,000.00	\$3,441,935.00
FHLB	3130AE6V7	04/30/18	05/07/20	2.55%	7,421.37	3,500,000.00	\$3,485,230.00
FHLMC	3134GBVD1	06/30/17	06/29/20	1.82%	4,082.50	3,000,000.00	\$2,939,940.00
US T-Note	912828L32	11/30/17	08/31/20	1.62%	5,251.09	3,500,000.00	\$3,406,690.00
FHLB	3130ACTL8	11/30/17	11/25/20	1.98%	5,783.74	3,500,000.00	\$3,427,690.00
TVA	880591EL2	02/28/17	02/15/21	1.73%	4,982.13	3,250,000.00	\$3,320,882.50
FAMCA	3132X0T84	04/30/18	04/19/21	2.71%	10,150.27	4,500,000.00	\$4,479,640.00
US T-Note	912828R77	04/30/18	05/31/21	2.65%	7,496.93	3,500,000.00	\$3,366,580.00
FHLB	3130A8QS5	12/29/17	07/14/21	2.04%	10,788.25	6,500,000.00	\$6,200,610.00
FHLB	3130AEXE5	09/28/18	03/25/19	3.01%	750.00	3,000,000.00	\$2,998,710.00
**Subtotal					117,383.49	92,050,000.00	\$90,839,821.00
TOTAL					299,048.52	242,726,553.33	\$229,439,560.35

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.