

DATE: 04-Jan-19

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 FYE19	MONTHLY INTEREST EARNINGS December 2018	MONTHLY % INCREASE (DECREASE)	MONTHLY INTEREST % OF PORTFOLIO HOLDINGS	MONTH-END BALANCE December 2018	MONTHLY % OF PORTFOLIO HOLDINGS	ANNUAL BUDGETED INTEREST EARNINGS FYE19-YTD	INTEREST EARNINGS YTD FYE19	YTD % INCREASE (DECREASE)	YTD % PORTFOLIO HOLDINGS
GENERAL FUND	\$2,083	\$12,742	511.83%	4.00%	\$9,310,944	4.08%	\$12,500	\$82,699	561.59%	3.28%
NET REVENUE STABILIZATION	\$1,250	\$5,073	305.84%	1.59%	\$3,361,101	1.47%	\$7,500	\$29,806	297.41%	1.18%
PUBLIC SAFETY SALES TAX FUND	\$4,167	\$20,761	398.28%	6.51%	\$11,390,338	5.00%	\$25,000	\$115,917	363.67%	4.80%
ROOM TAX FUND	\$220	\$359	83.35%	0.11%	\$238,089	0.10%	\$1,625	\$2,985	83.72%	0.12%
CAPITAL PROJECTS FUND	\$12,500	\$48,239	285.91%	15.13%	\$41,981,795	18.41%	\$75,000	\$278,135	270.85%	11.03%
NORMAN FORWARD SALES TAX	\$1,250	\$75,785	5982.81%	23.77%	\$49,112,275	21.54%	\$7,500	\$380,376	4971.68%	15.08%
SINKING FUND	\$2,083	\$7,241	247.59%	2.27%	\$4,797,796	2.10%	\$12,500	\$41,624	232.99%	1.65%
G.O. BOND FUND	N/A	\$0	100.00%	0.00%	N/A	0.00%	N/A	\$0	100.00%	0.00%
WESTWOOD FUND	\$625	\$661	5.75%	0.21%	\$1,057,528	0.46%	\$3,750	\$4,078	8.75%	0.16%
WATER FUND	\$10,000	\$70,531	605.31%	22.12%	\$47,057,218	20.64%	\$60,000	\$1,133,197	1788.66%	44.93%
WASTEWATER FUND	\$4,167	\$12,802	207.26%	4.01%	\$8,147,501	3.57%	\$25,000	\$67,912	171.65%	2.89%
DEVELOPMENT EXCISE	\$5,833	\$11,428	95.91%	3.58%	\$7,369,081	3.23%	\$100,000	\$66,955	-33.05%	2.65%
SEWER MAINTENANCE FUND	N/A	\$11,463	100.00%	3.80%	\$7,594,961	3.33%	N/A	\$64,142	100.00%	2.54%
SANITATION FUND	\$8,333	\$21,131	153.57%	6.63%	\$14,065,007	6.17%	\$50,000	\$120,846	141.69%	4.79%
PARKLAND FUND	\$833	\$1,378	65.39%	0.43%	\$913,167	0.40%	\$5,000	\$8,012	60.24%	0.32%
RISK MANAGEMENT FUND	N/A	\$4,554	100.00%	1.43%	\$3,017,180	1.32%	N/A	\$29,172	100.00%	1.18%
TRUST & AGENCY FUNDS	N/A	\$14	100.00%	0.00%	\$9,287	0.00%	N/A	\$82	100.00%	0.00%
UNP TAX INCREMENT DISTRICT	\$4,000	\$12,314	207.86%	3.86%	\$10,836,213	4.75%	\$8,750	\$81,782	100.00%	3.24%
CENTER CITY TAX INCREMENT DIST	N/A	\$27	0.00%	0.01%	\$17,876	0.01%	N/A	\$159	100.00%	0.01%
SPECIAL GRANTS FUND	N/A	\$28	100.00%	0.01%	\$2,003,367	0.88%	N/A	\$188	100.00%	0.01%
CLEET FUND	N/A	\$12	100.00%	0.00%	\$8,083	0.00%	N/A	\$90	100.00%	0.00%
HOUSING	N/A	\$0	100.00%	0.00%	\$4,132,055	1.81%	N/A	\$0	100.00%	0.00%
SITE IMPROVEMENT FUND	N/A	\$73	100.00%	0.02%	\$48,212	0.02%	N/A	\$428	100.00%	0.02%
ARTERIAL ROAD FUND	N/A	\$1,253	100.00%	0.39%	\$830,003	0.36%	N/A	\$7,234	100.00%	0.29%
ART IN PUBLIC PLACES FUND	N/A	\$8	100.00%	0.00%	\$3,787	0.00%	N/A	\$23	100.00%	0.00%
SEIZURES	\$42	\$984	2282.27%	0.31%	\$688,763	0.30%	\$250	\$6,241	2396.32%	0.25%
	<u>\$57,387</u>	<u>\$318,862</u>	<u>455.64%</u>	<u>100.00%</u>	<u>\$227,991,625</u>	<u>100.00%</u>	<u>\$394,375</u>	<u>2,522,063</u>	<u>539.51%</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 \$227.99 million as of 12/31/18 are represented by working capital cash balances of all City funds of approximately \$75.39 million, outstanding encumbrances of \$59.64 million, General Obligation Bond proceeds of \$18.76 million, NUA revenue bond proceeds of \$13.49 million, NMA bond proceeds of \$50.05 million, and UNP TIF reserve amounts of \$11.66 million.

INVESTMENT BY TYPE

December 31, 2018

LIST BY TYPE	SEC. NO.	PURCHASED	MATURITY	YIELD	EARNED INTEREST	COST	MARKET
**Checking							
BANK OF OKLAHOMA	GENL DEP			1.65%	\$37,485.27	\$30,488,099.47	\$30,488,099.47
BANK OF OKLAHOMA	WARRANTS PAYABLE					(\$972,082.02)	(\$972,082.02)
BANK OF OKLAHOMA	PAYROLL					(\$3,093,149.66)	(\$3,093,149.66)
BANK OF OKLAHOMA	COURT BOND REFUNDS					\$204,708.24	\$204,708.24
BANK OF OKLAHOMA	INSURANCE CLAIMS					(\$183,581.60)	(\$183,581.60)
BANK OF OKLAHOMA	LOCK BOX					\$1,705,415.38	\$1,705,415.38
BANK OF OKLAHOMA	FLEXIBLE SPENDING					(\$15,528.29)	(\$15,528.29)
**Subtotal					\$37,485.27	\$28,133,881.52	\$28,133,881.52
**Money Market							
BANCFIRST-NUA	MONEY MKT			0.50%	\$2.04	\$43,382.58	\$43,382.58
BANCFIRST-NMA Sanitation	MONEY MKT			0.50%	\$510.09	\$402,589.93	\$402,589.93
BANCFIRST-NMA Golf	MONEY MKT			0.50%	\$436.41	\$308,345.43	\$308,345.43
BANCFIRST-NUA Water	MONEY MKT			0.50%	\$19,663.97	\$13,355,378.35	\$13,355,378.35
BANCFIRST-NUA Clean Water	MONEY MKT			0.50%	\$47.51	\$90,823.67	\$90,823.67
BANCFIRST-NMA PSST	MONEY MKT			0.50%	\$19,149.82	\$10,322,433.12	\$10,322,433.12
BANCFIRST-NMA Norman Forward	MONEY MKT			0.50%	\$52,506.44	\$33,689,030.21	\$33,689,030.21
BANCFIRST-NMA ERP Financing	MONEY MKT			0.50%	\$8,525.79	\$5,323,646.56	\$5,323,646.56
BANK OF OKLAHOMA UNP TIF	MONEY MKT			0.66%	\$13,554.72	\$11,553,868.92	\$11,553,868.92
REPUBLIC BANK UNP TIF	MONEY MKT			0.50%	\$10.09	\$111,077.56	\$111,077.56
BANK OF OKLAHOMA-Westwood	MONEY MKT			1.67%	\$224.55	\$0.00	\$0.00
BANK OF OKLAHOMA-CW	MONEY MKT			1.67%	\$977.80	\$9,451.58	\$9,451.58
BANK OF OKLAHOMA	MONEY MKT			1.67%	\$28.43	\$20,443.52	\$20,443.52
BANK OF OKLAHOMA	MONEY MKT			1.67%	\$649.59	\$487,016.98	\$487,016.98
BANK OF OKLAHOMA-SW	MONEY MKT			1.67%	\$0.00	\$5.97	\$5.97
BANK OF OKLAHOMA-2008B	MONEY MKT			1.67%	\$157.30	\$113,008.28	\$113,008.28
BANK OF OKLAHOMA-2012B	MONEY MKT			1.67%	\$4,426.36	\$3,183,598.96	\$3,183,598.96
BANK OF OKLAHOMA-2015	MONEY MKT			1.67%	\$7,895.45	\$5,474,121.92	\$5,474,121.92
BANK OF OKLAHOMA-2016	MONEY MKT			0.05%	\$425.30	\$9,994,022.26	\$9,994,022.26
**Subtotal					\$128,993.46	\$94,462,045.80	\$94,462,045.80
**Sweep/Overnight							
BANK OF OKLAHOMA	ICS ACCT			2.00%	\$17,796.67	\$11,928,335.59	\$11,928,335.59
BANK OF OKLAHOMA PORTFOLIO	SHORT TERM			0.67%	\$7,215.60	\$417,362.34	\$417,362.34
**Certificate of Deposit							
FIRST FIDELITY BANK	CD	09/30/18	03/30/19	0.30%	\$62.50	\$250,000.00	\$250,000.00
GREAT NATIONS BANK	CD	09/30/18	09/30/19	0.65%	\$135.42	\$250,000.00	\$250,000.00
VALLIANCE BANK	CD	11/30/18	11/30/19	0.45%	\$93.54	\$250,000.00	\$250,000.00
FIRST NATIONAL BANK	CD	12/28/18	12/28/19	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							
FNMA	31358BAA8	09/30/15	02/01/19	1.55%	5,726.38	4,500,000.00	\$4,490,775.00
FHLB	3130AEXE5	09/28/18	03/25/19	3.01%	7,522.85	3,000,000.00	\$3,005,460.00
FHLMC	3137EADZ9	12/29/16	04/15/19	1.37%	3,989.42	3,500,000.00	\$3,486,945.00
FNMA	3136G0V40	12/29/16	04/25/19	1.37%	1,143.81	1,000,000.00	\$995,940.00
FHLMC	3137EADG1	11/27/15	05/30/19	1.43%	4,189.10	3,500,000.00	\$3,488,905.00
FHLB	313379EE5	07/27/16	06/14/19	0.98%	1,429.87	1,750,000.00	\$1,742,492.50
FFCB	3133EFWS2	04/29/16	07/01/19	1.04%	2,156.03	2,500,000.00	\$2,483,000.00
FHLMC	3134G3YF1	11/27/15	07/18/19	1.54%	384.48	300,000.00	\$298,086.00
FFCB	3133EGPD1	03/31/17	08/01/19	1.49%	2,481.73	2,000,000.00	\$1,984,080.00
FHLB	3130A8Y72	07/11/18	08/05/19	2.40%	2,064.68	1,000,000.00	\$989,830.00
US Treasury STRIPS	912833KW9	02/26/16	08/15/19	0.98%	1,988.27	2,500,000.00	\$2,461,025.00
FNMA	313586RC5	06/29/16	10/09/19	1.14%	4,716.10	5,000,000.00	\$4,895,900.00
US Treasury STRIPS	912833KX7	06/29/16	11/15/19	0.82%	3,424.33	5,000,000.00	\$4,890,500.00
FNMA	3136G3TV5	06/29/16	12/20/19	0.90%	1,570.99	1,750,000.00	\$1,725,132.50
FNMA	3136G1B24	09/30/16	01/24/20	1.01%	1,311.95	2,000,000.00	\$1,977,580.00
US T-Note	912828J50	11/29/16	02/29/20	1.47%	4,910.06	4,000,000.00	\$3,944,560.00
FHLB	3130A15V6	05/26/16	03/05/20	1.28%	2,137.55	2,000,000.00	\$1,988,920.00
FAMCA	3132X0SA0	04/28/17	04/17/20	1.58%	5,254.85	4,000,000.00	\$3,952,120.00
FAMCA	3132X0TP6	06/30/17	04/30/20	1.59%	4,625.97	3,500,000.00	\$3,482,165.00
FHLB	3130AE8V7	04/30/18	05/07/20	2.55%	7,422.78	3,500,000.00	\$3,499,230.00
FHLMC	3134GBVD1	06/30/17	06/29/20	1.62%	4,062.50	3,000,000.00	\$2,958,980.00
US T-Note	912828L32	11/30/17	08/31/20	1.82%	5,292.45	3,500,000.00	\$3,434,795.00
FHLB	3130ACTL8	11/30/17	11/25/20	1.98%	5,786.95	3,500,000.00	\$3,458,110.00
TVA	880591EL2	02/28/17	02/15/21	1.73%	4,798.38	3,250,000.00	\$3,335,475.00
FAMCA	3132X0T84	04/30/18	04/19/21	2.71%	10,157.36	4,500,000.00	\$4,506,930.00
US T-Note	912828R77	04/30/18	05/31/21	2.65%	7,613.15	3,500,000.00	\$3,410,960.00
FHLB	3130A8QS5	12/29/17	07/14/21	2.04%	10,944.73	6,500,000.00	\$6,279,780.00
US T-Note	912828W7	12/24/18	08/15/21	2.65%	1,307.74	2,500,000.00	\$2,517,350.00
FHLMC	3134GBWC5	12/24/18	08/27/21	2.87%	1,208.33	2,500,000.00	\$2,500,000.00
FHLB	313383ZU8	10/31/18	09/10/21	2.93%	7,322.90	3,000,000.00	\$3,032,790.00
**Subtotal					128,943.65	92,050,000.00	\$91,193,796.00
TOTAL					318,661.53	227,991,625.25	\$215,207,085.66

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.