

DATE: 05-Mar-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 February 2019	MONTHLY % INCREASE (DECREASE)	MONTHLY INTEREST % OF PORTFOLIO HOLDINGS	MONTH-END BALANCE February 2019	MONTHLY % OF PORTFOLIO HOLDINGS	ANNUAL BUDGETED INTEREST EARNINGS FYE19-YTD	INTEREST EARNINGS YTD FYE19	YTD % INCREASE (DECREASE)	YTD % PORTFOLIO HOLDINGS
GENERAL FUND	\$2,083	\$16,265	680.71%	4.79%	\$10,888,020	4.60%	\$16,667	\$113,836	583.01%	3.57%
NET REVENUE STABILIZATION	\$1,250	\$5,558	344.64%	1.64%	\$3,728,785	1.58%	\$10,000	\$40,481	304.81%	1.27%
PUBLIC SAFETY SALES TAX FUND	\$4,167	\$18,798	351.14%	5.54%	\$11,662,962	4.93%	\$33,333	\$152,705	358.11%	4.78%
ROOM TAX FUND	\$220	\$461	109.43%	0.14%	\$309,095	0.13%	\$2,167	\$3,867	78.46%	0.12%
CAPITAL PROJECTS FUND	\$12,500	\$47,865	282.92%	14.10%	\$41,862,611	17.70%	\$100,000	\$374,889	274.89%	11.75%
NORMAN FORWARD SALES TAX	\$1,250	\$79,275	6241.99%	23.38%	\$46,039,703	19.45%	\$10,000	\$534,421	5244.21%	16.74%
SINKING FUND	\$2,083	\$17,246	727.82%	5.08%	\$11,570,243	4.89%	\$16,667	\$74,971	349.83%	2.35%
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	\$593	-5.12%	0.17%	\$1,052,073	0.44%	\$5,000	\$5,213	4.25%	0.16%
WATER FUND	\$10,000	\$71,457	614.57%	21.05%	\$47,118,105	19.91%	\$80,000	\$1,275,170	1493.96%	39.95%
WASTEWATER FUND	\$4,167	\$13,550	225.21%	3.99%	\$9,174,357	3.88%	\$33,333	\$94,648	183.94%	2.97%
DEVELOPMENT EXCISE	\$5,833	\$11,314	93.95%	3.33%	\$7,641,173	3.23%	\$133,333	\$89,595	-32.80%	2.81%
SEWER MAINTENANCE FUND	N/A	\$11,717	100.00%	3.45%	\$7,860,503	3.32%	N/A	\$87,588	100.00%	2.74%
SANITATION FUND	\$8,333	\$21,116	153.40%	6.22%	\$14,195,928	6.00%	\$66,667	\$163,537	145.31%	5.12%
PARKLAND FUND	\$833	\$1,377	65.28%	0.41%	\$924,037	0.39%	\$6,667	\$10,781	61.72%	0.34%
RISK MANAGEMENT FUND	N/A	\$4,098	100.00%	1.21%	\$2,747,814	1.16%	N/A	\$37,821	100.00%	1.18%
TRUST & AGENCY FUNDS	N/A	\$14	100.00%	0.00%	\$9,315	0.00%	N/A	\$110	100.00%	0.00%
UNP TAX INCREMENT DISTRICT	\$4,000	\$16,398	309.94%	4.83%	\$12,790,830	5.40%	\$11,667	\$113,024	100.00%	3.54%
CENTER CITY TAX INCREMENT DIST	N/A	\$27	0.00%	0.01%	\$17,930	0.01%	N/A	\$212	100.00%	0.01%
SPECIAL GRANTS FUND	N/A	\$26	100.00%	0.01%	\$1,991,953	0.84%	N/A	\$222	100.00%	0.01%
CLEET FUND	N/A	\$6	100.00%	0.00%	\$4,161	0.00%	N/A	\$105	100.00%	0.00%
HOUSING	N/A	\$0	100.00%	0.00%	\$3,503,647	1.48%	N/A	\$0	100.00%	0.00%
SITE IMPROVEMENT FUND	N/A	\$72	100.00%	0.02%	\$48,357	0.02%	N/A	\$573	100.00%	0.02%
ARTERIAL ROAD FUND	N/A	\$1,241	100.00%	0.37%	\$832,503	0.35%	N/A	\$9,734	100.00%	0.30%
ART IN PUBLIC PLACES FUND	N/A	\$2	100.00%	0.00%	\$1,064	0.00%	N/A	\$31	100.00%	0.00%
SEIZURES	\$42	\$917	2101.83%	0.27%	\$688,415	0.29%	\$333	\$8,156	2346.94%	0.26%
	<u>\$57,367</u>	<u>\$339,390</u>	<u>491.41%</u>	<u>100.00%</u>	<u>\$238,681,562</u>	<u>100.00%</u>	<u>\$525,833</u>	<u>3,191,670</u>	<u>506.97%</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 \$238.68 million as of 02/28/19 are represented by working capital cash balances of all City funds of approximately \$94.99 million, outstanding encumbrances of \$51.82 million, General Obligation Bond proceeds of \$17.98 million, NUA revenue bond proceeds of \$13.62 million, NMA bond proceeds of \$45.97 million, and UNP TIF reserve amounts of \$12.30 million.

INVESTMENT BY TYPE

February 28, 2019

LIST BY TYPE	SEC. NO.	PURCHASED	MATURITY	YIELD	EARNED INTEREST	COST	MARKET
**Checking							
BANK OF OKLAHOMA	GENL DEP			1.50%	\$53,583.87	\$44,183,708.30	\$44,183,708.30
BANK OF OKLAHOMA	WARRANTS PAYABLE					(\$1,978,770.95)	(\$1,978,770.95)
BANK OF OKLAHOMA	PAYROLL					(\$3,087,524.92)	(\$3,087,524.92)
BANK OF OKLAHOMA	COURT BOND REFUNDS					\$332,940.88	\$332,940.88
BANK OF OKLAHOMA	INSURANCE CLAIMS					(\$234,689.42)	(\$234,689.42)
BANK OF OKLAHOMA	LOCK BOX					\$1,438,093.73	\$1,438,093.73
BANK OF OKLAHOMA	FLEXIBLE SPENDING					(\$5,445.69)	(\$5,445.69)
**Subtotal					\$53,583.87	\$40,648,329.93	\$40,648,329.93
**Money Market							
BANCFIRST-NUA	MONEY MKT			1.67%	\$1.57	\$83,747.88	\$83,747.88
BANCFIRST-NMA Sanitation	MONEY MKT			1.67%	\$637.58	\$456,937.55	\$456,937.55
BANCFIRST-NMA Golf	MONEY MKT			2.20%	\$498.09	\$343,007.39	\$343,007.39
BANCFIRST-NUA Water	MONEY MKT			1.67%	\$21,170.12	\$13,381,487.75	\$13,381,487.75
BANCFIRST-NUA Clean Water	MONEY MKT			2.20%	\$149.54	\$150,650.51	\$150,650.51
BANCFIRST-NMA PSST	MONEY MKT			1.67%	\$17,393.69	\$10,721,159.03	\$10,721,159.03
BANCFIRST-NMA Norman Forward	MONEY MKT			1.67%	\$54,645.74	\$29,850,519.38	\$29,850,519.38
BANCFIRST-NMA ERP Financing	MONEY MKT			1.67%	\$8,495.54	\$4,797,393.81	\$4,797,393.81
BANK OF OKLAHOMA UNP TIF	MONEY MKT			0.96%	\$15,681.27	\$12,278,341.37	\$12,278,341.37
REPUBLIC BANK UNP TIF	MONEY MKT			0.45%	\$10.11	\$27,321.98	\$27,321.98
BANK OF OKLAHOMA-Westwood	MONEY MKT			1.51%	\$94.93	\$0.00	\$0.00
BANK OF OKLAHOMA-CW	MONEY MKT			1.51%	\$11.91	\$9,478.65	\$9,478.65
BANK OF OKLAHOMA	MONEY MKT			1.51%	\$25.75	\$20,497.74	\$20,497.74
BANK OF OKLAHOMA	MONEY MKT			1.51%	\$569.61	\$455,062.47	\$455,062.47
BANK OF OKLAHOMA-SW	MONEY MKT			0.05%	\$0.74	\$6.71	\$6.71
BANK OF OKLAHOMA-2012B	MONEY MKT			1.51%	\$3,921.28	\$3,120,723.73	\$3,120,723.73
BANK OF OKLAHOMA-2015	MONEY MKT			1.51%	\$8,608.39	\$5,241,068.50	\$5,241,068.50
BANK OF OKLAHOMA-2018	MONEY MKT			0.05%	\$371.04	\$9,623,084.18	\$9,623,084.18
**Subtotal					\$130,464.88	\$90,358,484.63	\$90,358,484.63
**Sweep/Overnight							
BANK OF OKLAHOMA	ICS ACCT			2.00%	\$18,345.27	\$11,968,958.90	\$11,968,958.90
BANK OF OKLAHOMA PORTFOLIO	SHORT TERM			1.18%	\$7,343.82	\$657,808.68	\$657,808.68
**Certificate of Deposit							
FIRST FIDELITY BANK	CD	09/30/18	03/30/19	0.40%	\$84.01	\$250,000.00	\$250,000.00
GREAT NATIONS BANK	CD	09/30/18	09/30/19	1.50%	\$104.46	\$250,000.00	\$250,000.00
VALLIANCE BANK	CD	11/30/18	11/30/19	2.00%	\$416.87	\$250,000.00	\$250,000.00
FIRST NATIONAL BANK	CD	12/28/18	12/28/19	1.90%	\$395.83	\$250,000.00	\$250,000.00
**Subtotal					\$1,000.97	\$1,000,000.00	\$1,000,000.00
**U.S. Treasury Securities/Agency Securities							
FNMA	31358BAA6	09/30/15	02/01/19	1.55%	184.72		
FHLB	3130AEXE5	09/28/18	03/25/19	3.01%	7,520.84	3,000,000.00	\$3,004,110.00
FHLMC	3137EADZ9	12/29/16	04/15/19	1.37%	3,920.89	3,500,000.00	\$3,494,880.00
FNMA	3136G0V40	12/29/18	04/25/19	1.37%	1,129.89	1,000,000.00	\$998,080.00
FHLMC	3137EADG1	11/27/15	05/30/19	1.43%	4,277.85	3,500,000.00	\$3,494,540.00
FHLB	313379EE5	07/27/16	06/14/19	0.98%	1,520.82	1,750,000.00	\$1,745,800.00
FFCB	3133EFW52	04/29/16	07/01/19	1.04%	2,179.24	2,500,000.00	\$2,489,500.00
FHLMC	3134G3YF1	11/27/15	07/18/19	1.54%	383.54	300,000.00	\$298,902.00
FFCB	3133EGPD1	03/31/17	08/01/19	1.49%	2,432.79	2,000,000.00	\$1,989,720.00
FHLB	3130A5Y72	07/11/18	08/05/19	2.40%	1,935.44	1,000,000.00	\$993,240.00
US Treasury STRIPS	912833KW9	02/26/16	08/15/19	0.98%	1,794.05	2,500,000.00	\$2,471,500.00
FNMA	313586RC5	06/29/18	10/09/19	1.14%	4,259.70	5,000,000.00	\$4,922,350.00
US Treasury STRIPS	912833KX7	08/29/18	11/15/19	0.82%	3,092.94	5,000,000.00	\$4,911,700.00
FNMA	3136G3TW5	08/29/16	12/20/19	0.90%	1,581.24	1,750,000.00	\$1,730,295.00
FNMA	3136G1B24	09/30/16	01/24/20	1.01%	1,426.92	2,000,000.00	\$1,981,800.00
US T-Note	912828J50	11/29/16	02/29/20	1.47%	4,878.44	4,000,000.00	\$3,954,000.00
FHLB	3130A1SV6	05/26/16	03/05/20	1.28%	2,253.27	2,000,000.00	\$1,989,160.00
FAMCA	3132X0SA0	04/28/17	04/17/20	1.58%	5,275.35	4,000,000.00	\$3,957,880.00
FAMCA	3132X0TP6	08/30/17	04/30/20	1.59%	4,827.08	3,500,000.00	\$3,457,405.00
FHLB	3130AE6V7	04/30/18	05/07/20	2.55%	7,418.56	3,500,000.00	\$3,498,810.00
FHLMC	3134GBVD1	08/30/17	08/29/20	1.62%	4,062.50	3,000,000.00	\$2,963,490.00
US T-Note	912828L32	11/30/17	08/31/20	1.82%	5,168.38	3,500,000.00	\$3,440,395.00
FHLB	3130ACTL8	11/30/17	11/25/20	1.98%	5,777.33	3,500,000.00	\$3,459,400.00
TVA	880591EL2	02/28/17	02/15/21	1.73%	5,349.65	3,250,000.00	\$3,328,182.50
FAMCA	3132X0T84	04/30/18	04/19/21	2.71%	10,138.08	4,500,000.00	\$4,496,580.00
US T-Note	912828R77	04/30/18	05/31/21	2.65%	7,264.50	3,500,000.00	\$3,413,865.00
FHLB	3130A8QS5	12/29/17	07/14/21	2.04%	10,475.28	6,500,000.00	\$6,297,395.00
US T-Note	9128284W7	12/24/18	08/15/21	2.65%	5,548.49	2,500,000.00	\$2,514,850.00
FHLMC (Full Call 2/27/19)	3134GSWC5	12/24/18	08/27/21	2.87%	6,041.67		
FHLB	313383ZU8	10/31/18	09/10/21	2.93%	6,735.87	3,000,000.00	\$3,032,490.00
FHLMC	3134GSY33	02/28/19	02/07/22	3.42%	0.00	3,500,000.00	\$3,506,160.00
FHLMC	3134GS4C6	02/28/19	02/28/22	2.70%	0.00	3,500,000.00	\$3,496,185.00
**Subtotal					128,650.92	92,050,000.00	\$91,332,444.50
TOTAL					339,389.73	236,681,582.14	\$223,997,067.74

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.