

DATE: February 6, 2023

TO: City Council

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

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

PREPARED BY: Debbie Whitaker, Municipal Accountant III *D. Whitaker*

SUBJECT: Breakdown of Interest Earnings by Fund

	MONTHLY COMPARISON						ANNUAL COMPARISON			
FUND	MONTHLY BUDGETED INTEREST EARNINGS FYE23	MONTHLY INTEREST EARNINGS January 2023	MONTHLY % INCREASE (DECREASE)	MONTHLY INTEREST % OF PORTFOLIO HOLDINGS	MONTH-END BALANCE January 2023	MONTHLY % OF PORTFOLIO HOLDINGS	ANNUAL BUDGETED INTEREST EARNINGS FYE23-YTD	INTEREST EARNINGS YTD FYE23	YTD % INCREASE (DECREASE)	YTD % PORTFOLIO HOLDINGS
GENERAL FUND	\$15,785	\$26,081	65.22%	5.68%	16,705,288	6.48%	\$106,208	\$115,000	8.28%	5.72%
NET REVENUE STABILIZATION	\$4,167	\$7,468	79.24%	1.63%	4,263,106	1.65%	\$29,167	\$35,826	22.83%	1.78%
PUBLIC SAFETY SALES TAX FUND	\$4,167	\$22,382	437.17%	4.87%	9,454,999	3.67%	\$29,167	\$80,419	175.72%	4.00%
HOUSING	N/A	\$171	100.00%	0.04%	4,093,894	1.59%	N/A	\$562	100.00%	0.03%
SPECIAL GRANTS FUND	N/A	\$17,968	100.00%	3.91%	24,719,844	9.59%	N/A	\$59,485	100.00%	2.96%
ROOM TAX FUND	\$208	\$1,542	640.05%	0.34%	788,009	0.31%	\$1,458	\$7,993	448.11%	0.40%
SEIZURES	\$42	\$2,530	5971.09%	0.55%	1,532,823	0.59%	\$292	\$12,386	4146.66%	0.62%
CLEET FUND	N/A	\$0	100.00%	0.00%	(15,967)	-0.01%	N/A	\$0	100.00%	0.00%
TRANSIT & PARKING FUND	\$0	\$2,595	0.00%	0.56%	1,511,407	0.59%	\$0	\$15,702	0.00%	0.78%
ART IN PUBLIC PLACES FUND	N/A	\$4	100.00%	0.00%	882	0.00%	N/A	\$15	100.00%	0.00%
WESTWOOD FUND	\$625	\$5,870	839.16%	1.28%	1,127,949	0.44%	\$4,375	\$15,529	254.95%	0.77%
WATER FUND	\$10,000	\$73,109	631.09%	15.91%	40,080,362	15.55%	\$70,000	\$331,922	374.17%	16.52%
WASTEWATER FUND	\$4,167	\$14,558	249.40%	3.17%	8,224,856	3.19%	\$29,167	\$69,454	138.13%	3.46%
SEWER MAINTENANCE FUND	N/A	\$25,454	100.00%	5.54%	14,646,790	5.68%	N/A	\$117,902	100.00%	5.87%
DEVELOPMENT EXCISE	\$5,833	\$11,402	95.46%	2.48%	6,722,167	2.81%	\$40,833	\$55,938	36.99%	2.78%
SANITATION FUND	\$25,000	\$23,311	-6.76%	5.07%	13,457,406	5.22%	\$175,000	\$121,166	-30.76%	6.03%
RISK MANAGEMENT FUND	N/A	\$0	100.00%	0.00%	(1,663,207)	-0.65%	N/A	\$7,376	100.00%	0.37%
CAPITAL PROJECTS FUND	\$58,333	\$74,097	27.02%	16.13%	55,263,100	21.44%	\$233,333	\$306,008	31.15%	15.23%
NORMAN FORWARD SALES TAX	\$1,250	\$103,591	8187.28%	22.55%	31,704,800	12.30%	\$8,750	\$477,066	5352.18%	23.74%
PARKLAND FUND	\$833	\$1,436	72.35%	0.31%	821,372	0.32%	\$5,833	\$6,827	17.04%	0.34%
UNP TAX INCREMENT DISTRICT	\$2,000	\$30,151	1407.54%	6.56%	10,442,611	4.05%	\$280,000	\$110,582	100.00%	5.50%
CENTER CITY TAX INCREMENT DIST	\$167	\$1,745	0.00%	0.38%	2,330,057	0.90%	N/A	\$7,944	100.00%	0.40%
SINKING FUND	\$2,083	\$12,212	486.18%	2.66%	10,552,103	4.09%	\$14,583	\$46,255	217.18%	2.30%
SITE IMPROVEMENT FUND	N/A	\$90	100.00%	0.02%	51,131	0.02%	N/A	\$430	100.00%	0.02%
TRUST & AGENCY FUNDS	N/A	\$17	100.00%	0.00%	9,849	0.00%	N/A	\$83	100.00%	0.00%
ARTERIAL ROAD FUND	N/A	\$1,633	100.00%	0.36%	932,103	0.36%	N/A	\$7,833	100.00%	0.39%
	\$134,660	\$459,415	241.17%	100.00%	257,757,733	100.00%	\$1,028,166	\$2,009,704	95.46%	100.00%

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 \$257.78 million as of 01/31/23 are represented by working capital cash balances of all City funds of approximately \$107.4 million, outstanding encumbrances of \$82.5 million, General Obligation Bond proceeds of \$30.39 million, NUA revenue bond proceeds of \$6.99 million, NMA bond proceeds of \$20.59 million, and UNP TIF reserve amounts of \$9.89 million.

INVESTMENT BY TYPE

January 31, 2023					EARNED		
LIST BY TYPE	SEC. NO.	PURCHASED	MATURITY	YIELD	INTEREST	COST	MARKET
**Checking							
BANK OF OKLAHOMA	GEN'L DEP.			1.02%	\$31,447.00	\$50,374,250.72	\$50,374,250.72
BANK OF OKLAHOMA	WARRANTS PAYABLE					(\$5,302,442.30)	(\$5,302,442.30)
BANK OF OKLAHOMA	PAYROLL					(\$3,679,876.26)	(\$3,679,876.26)
BANK OF OKLAHOMA	COURT BOND REFUNDS					\$130,759.60	\$130,759.60
BANK OF OKLAHOMA	INSURANCE CLAIMS					\$353,128.61	\$353,128.61
BANK OF OKLAHOMA	LOCK BOX					\$1,546,611.05	\$1,546,611.05
BANK OF OKLAHOMA	RETURN CHECKS					(\$4,670.39)	(\$4,670.39)
BANK OF OKLAHOMA	PARKS					\$784.30	\$784.30
BANK OF OKLAHOMA	FLEXIBLE SPENDING					(\$43,743.87)	(\$43,743.87)
BANK OF OKLAHOMA	CDBG-CV			1.02%	\$171.11	\$201,634.52	\$201,634.52
**Subtotal					\$31,618.11	\$43,576,435.98	\$43,576,435.98
**Money Market							
BANCFIRST-NUA	MONEY MKT.			4.01%	\$869.78	\$755,513.00	\$755,513.00
BANCFIRST-NMA Room Tax	MONEY MKT.			3.95%	\$278.11	\$180,301.23	\$180,301.23
BANCFIRST-NUA Water	MONEY MKT.			4.01%	\$12,085.22	\$5,593,494.98	\$5,593,494.98
BANCFIRST-NUA Clean Water	MONEY MKT.			3.95%	\$758.74	\$643,381.89	\$643,381.89
BANCFIRST-NMA PSST	MONEY MKT.			4.01%	\$21,073.37	\$8,313,128.04	\$8,313,128.04
BANCFIRST-NMA Norman Forward	MONEY MKT.			4.01%	\$67,939.65	\$12,095,408.75	\$12,095,408.75
BANCFIRST-NMA ERP Financing	MONEY MKT.			4.01%	\$4,384.56	\$0.00	\$0.00
BANK OF OKLAHOMA UNP TIF	MONEY MKT.			4.20%	\$29,163.53	\$9,885,344.13	\$9,885,344.13
BANK OF OKLAHOMA ARPA	MONEY MKT.			1.02%	\$17,940.09	\$21,123,099.49	\$21,123,099.49
BANK OF OKLAHOMA-Westwood	MONEY MKT.			1.02%	\$5,869.77	\$0.00	\$0.00
BANK OF OKLAHOMA-CW	MONEY MKT.			1.02%	\$10.57	\$12,457.57	\$12,457.57
BANK OF OKLAHOMA	MONEY MKT.			1.02%	\$28.06	\$33,066.89	\$33,066.89
BANK OF OKLAHOMA	MONEY MKT.			1.02%	\$146.80	\$171,687.21	\$171,687.21
BANK OF OKLAHOMA-SW	MONEY MKT.			1.02%	\$0.02	\$23.25	\$23.25
BANK OF OKLAHOMA-Misty Lake	MONEY MKT.			1.02%	\$506.49	\$596,853.11	\$596,853.11
BANK OF OKLAHOMA-2019A	MONEY MKT.			1.02%	\$1,315.99	\$1,278,386.14	\$1,278,386.14
BANK OF OKLAHOMA-2019B	MONEY MKT.			1.02%	\$10,144.57	\$11,871,782.81	\$11,871,782.81
BANK OF OKLAHOMA-2020A	MONEY MKT.			1.02%	\$3,120.69	\$3,549,402.98	\$3,549,402.98
BANK OF OKLAHOMA-2021	MONEY MKT.			1.02%	\$11,618.11	\$13,690,962.95	\$13,690,962.95
**Subtotal					\$187,254.12	\$89,794,294.42	\$89,794,294.42
**Sweep/Overnight							
BANK OF OKLAHOMA	ICS ACCT			3.00%	\$578.46	\$0.00	\$0.00
BANK OF OKLAHOMA PORTFOLIO	SHORT TERM			4.09%	\$121,318.98	\$34,831,002.91	\$34,831,002.91
**Certificate of Deposit							
FIRST FIDELITY BANK	CD	09/30/21	03/30/23	0.45%	\$31.25	\$250,000.00	\$250,000.00
GREAT NATIONS BANK	CD	09/30/21	09/30/23	0.45%	\$114.58	\$250,000.00	\$250,000.00
VALLIANCE BANK	CD	11/30/21	11/30/22	0.15%	\$31.25	\$250,000.00	\$250,000.00
FIRST NATIONAL BANK	CD	12/28/21	12/28/22	0.25%	\$52.08	\$250,000.00	\$250,000.00
**Subtotal					\$229.16	\$1,000,000.00	\$1,000,000.00
**U.S. Treasury Securities/Agency Securities							
FNMA	3135G05T6	11/30/21	08/18/23	0.48%	2,632.95	6,500,000.00	\$6,338,020.00
US T-Note	9128284X5	06/29/21	08/31/23	2.75%	1,492.47	8,500,000.00	\$8,402,335.00
FHLMC	3134GW7K6	04/29/22	11/03/23	2.40%	13,510.70	6,788,000.00	\$6,555,171.60
FHLB	3130A3VC5	12/31/19	12/08/23	1.62%	8,824.50	6,500,000.00	\$6,360,120.00
US T-Note	91282CBN0	06/30/21	12/28/23	0.13%	1,367.70	9,000,000.00	\$8,970,210.00
FFCB	3133ENLF5	01/28/22	01/18/24	1.17%	7,327.41	7,500,000.00	\$7,224,225.00
FMAC	31422XYB2	05/23/22	05/02/24	2.59%	16,225.98	7,528,000.00	\$7,344,617.92
FHLB	3130A8HK2	11/30/21	06/14/24	0.70%	3,570.16	6,240,000.00	\$6,003,316.80
US T-Note	91282CCT6	01/31/22	08/15/24	1.27%	7,908.58	7,500,000.00	\$7,048,425.00
FFCB	3133ENEJ5	06/30/22	11/18/24	3.15%	32,155.72	12,500,000.00	\$11,774,625.00
FHLB	3130A3GE8	01/28/22	12/13/24	1.41%	2,959.10	2,500,000.00	\$2,427,625.00
US T-STRIPS	912833LU2	08/31/22	02/15/25	3.38%	20,441.38	7,500,000.00	\$6,902,175.00
**Subtotal					118,416.65	88,556,000.00	\$85,350,866.32
TOTAL					459,415.48	257,757,733.31	\$254,552,599.63

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.