

DATE: February 6, 2024

TO: City Council

FROM: Anthony Francisco, Director of Finance
 REVIEWED BY: Clint Mercer, Chief Accountant
 PREPARED BY: Debbie Whitaker, Municipal Accountant III

SUBJECT: Finance Director's Investment Report

| FUND | MONTHLY COMPARISON | | | | | | ANNUAL COMPARISON | | | |
|--------------------------------|--|--|-------------------------------|--|--------------------------------|---------------------------------|---|-----------------------------|---------------------------|--------------------------|
| | MONTHLY BUDGETED INTEREST EARNINGS FYE23 | MONTHLY INTEREST EARNINGS January 2024 | MONTHLY % INCREASE (DECREASE) | MONTHLY INTEREST % OF PORTFOLIO HOLDINGS | MONTH-END BALANCE January 2024 | MONTHLY % OF PORTFOLIO HOLDINGS | ANNUAL BUDGETED INTEREST EARNINGS FYE23-YTD | INTEREST EARNINGS YTD FYE24 | YTD % INCREASE (DECREASE) | YTD % PORTFOLIO HOLDINGS |
| GENERAL FUND | \$16,101 | \$50,003 | 210.55% | 6.19% | 15,237,691 | 6.37% | \$106,208 | \$330,582 | 211.26% | 6.28% |
| NET REVENUE STABILIZATION | \$4,167 | \$18,215 | 337.15% | 2.25% | 4,693,681 | 1.96% | \$29,167 | \$100,974 | 246.20% | 1.92% |
| PUBLIC SAFETY SALES TAX FUND | \$4,167 | \$20,403 | 389.67% | 2.53% | 2,685,710 | 1.12% | \$29,167 | \$159,274 | 446.08% | 3.02% |
| HOUSING | N/A | \$569 | 100.00% | 0.07% | 4,158,729 | 1.74% | N/A | \$3,922 | 100.00% | 0.07% |
| SPECIAL GRANTS FUND | N/A | \$48,069 | 100.00% | 5.95% | 18,904,030 | 7.91% | N/A | \$340,980 | 100.00% | 6.47% |
| ROOM TAX FUND | \$208 | \$2,860 | 1272.57% | 0.35% | 803,496 | 0.34% | \$1,458 | \$18,268 | 1152.68% | 0.35% |
| YFAC FUND | \$0 | \$0 | 0.00% | 0.00% | (67,067) | -0.03% | \$0 | \$0 | 0.00% | 0.00% |
| SEIZURES | \$42 | \$6,803 | 16227.94% | 0.84% | 1,884,005 | 0.79% | \$292 | \$37,908 | 12896.92% | 0.72% |
| CLEET FUND | N/A | \$19 | 100.00% | 0.00% | 4,509 | 0.00% | N/A | \$57 | 100.00% | 0.00% |
| TRANSIT & PARKING FUND | \$0 | \$0 | 0.00% | 0.00% | 394,630 | 0.17% | \$0 | \$18,534 | 0.00% | 0.35% |
| ART IN PUBLIC PLACES FUND | N/A | \$6 | 100.00% | 0.00% | 1,389 | 0.00% | N/A | \$44 | 100.00% | 0.00% |
| WESTWOOD FUND | \$625 | \$210 | -66.48% | 0.03% | 1,120,212 | 0.47% | \$4,375 | \$128,111 | 2828.25% | 2.43% |
| WATER FUND | \$10,000 | \$163,701 | 1537.01% | 20.26% | 42,727,544 | 17.87% | \$70,000 | \$892,142 | 1174.49% | 16.94% |
| WASTEWATER FUND | \$4,167 | \$26,772 | 542.52% | 3.31% | 6,954,623 | 2.91% | \$29,167 | \$162,032 | 455.54% | 3.08% |
| SEWER MAINTENANCE FUND | N/A | \$67,303 | 100.00% | 8.33% | 17,349,787 | 7.26% | N/A | \$370,367 | 100.00% | 7.03% |
| DEVELOPMENT EXCISE | \$5,833 | \$18,253 | 212.91% | 2.26% | 5,075,518 | 2.12% | \$40,833 | \$111,092 | 172.06% | 2.11% |
| SANITATION FUND | \$25,000 | \$41,495 | 65.98% | 5.14% | 10,353,538 | 4.33% | \$175,000 | \$246,245 | 40.71% | 4.68% |
| RISK MANAGEMENT FUND | N/A | \$3,872 | 100.00% | 0.48% | 1,144,213 | 0.48% | N/A | \$18,366 | 100.00% | 0.35% |
| CAPITAL PROJECTS FUND | \$58,333 | \$239,321 | 310.26% | 29.62% | 77,660,246 | 32.48% | \$233,333 | \$1,638,674 | 602.29% | 31.12% |
| NORMAN FORWARD SALES TAX | \$1,250 | \$27,578 | 2106.24% | 3.41% | 4,399,167 | 1.84% | \$8,750 | \$241,448 | 2659.41% | 4.58% |
| PARKLAND FUND | \$833 | \$3,318 | 298.18% | 0.41% | 856,127 | 0.36% | \$5,833 | \$18,674 | 220.13% | 0.35% |
| UNP TAX INCREMENT DISTRICT | \$2,000 | \$46,185 | 2209.24% | 5.72% | 10,830,983 | 4.53% | \$280,000 | \$274,025 | 100.00% | 5.20% |
| CENTER CITY TAX INCREMENT DIST | \$167 | \$11,044 | 0.00% | 1.37% | 3,353,566 | 1.40% | N/A | \$60,673 | 100.00% | 1.15% |
| SINKING FUND | \$2,083 | \$7,394 | 254.89% | 0.92% | 7,384,720 | 3.09% | \$14,583 | \$68,664 | 370.84% | 1.30% |
| SITE IMPROVEMENT FUND | N/A | \$206 | 100.00% | 0.03% | 53,097 | 0.02% | N/A | \$1,142 | 100.00% | 0.02% |
| TRUST & AGENCY FUNDS | N/A | \$40 | 100.00% | 0.00% | 10,200 | 0.00% | N/A | \$219 | 100.00% | 0.00% |
| ARTERIAL ROAD FUND | N/A | \$4,280 | 100.00% | 0.53% | 1,102,860 | 0.46% | N/A | \$23,726 | 100.00% | 0.45% |
| | \$134,976 | \$807,918 | 498.56% | 100.00% | 239,077,207 | 100.00% | \$1,028,166 | \$5,266,144 | 412.19% | 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 \$239.32 million as of 12/30/23 are represented by working capital cash balances of all City funds of approximately \$99.33 million, outstanding encumbrances of \$55.78 million, General Obligation Bond proceeds of \$58.41 million, NUA revenue bond proceeds of \$6.46 million, NMA bond proceeds of \$9.12 million, and UNP TIF reserve amounts of \$10.22 million.

INVESTMENT BY TYPE

| LIST BY TYPE | SEC. NO. | PURCHASED | MATURITY | YIELD | January 31, 2024 | | |
|---|--------------------|-----------|----------|-------|------------------|------------------|------------------|
| | | | | | EARNED INTEREST | COST | MARKET |
| **Checking | | | | | | | |
| BANK OF OKLAHOMA | GEN'L DEP. | | | 3.28% | \$59,426.25 | \$13,829,581.29 | \$13,829,581.29 |
| BANK OF OKLAHOMA | WARRANTS PAYABLE | | | | | (\$2,318,850.40) | (\$2,318,850.40) |
| BANK OF OKLAHOMA | PAYROLL | | | | | (\$5,572,876.36) | (\$5,572,876.36) |
| BANK OF OKLAHOMA | COURT BOND REFUNDS | | | | | \$179,908.28 | \$179,908.28 |
| BANK OF OKLAHOMA | INSURANCE CLAIMS | | | | | \$1,653,323.82 | \$1,653,323.82 |
| BANK OF OKLAHOMA | LOCK BOX | | | | | \$1,706,537.92 | \$1,706,537.92 |
| BANK OF OKLAHOMA | RETURN CHECKS | | | | | (\$23,518.00) | (\$23,518.00) |
| BANK OF OKLAHOMA | PARKS | | | | | \$1,500.00 | \$1,500.00 |
| BANK OF OKLAHOMA | FLEXIBLE SPENDING | | | | | (\$4,068.70) | (\$4,068.70) |
| BANK OF OKLAHOMA | CDBG-CV | | | 3.30% | \$568.73 | \$207,174.82 | \$207,174.82 |
| **Subtotal | | | | | | \$9,658,712.67 | \$9,658,712.67 |
| **Money Market | | | | | | | |
| BANCFIRST-NUA | MONEY MKT. | | | 5.19% | \$1,275.76 | \$777,306.32 | \$777,306.32 |
| BANCFIRST-NMA Room Tax | MONEY MKT. | | | 5.26% | \$385.01 | \$180,644.50 | \$180,644.50 |
| BANCFIRST-NUA Water | MONEY MKT. | | | 5.19% | \$19,371.30 | \$5,814,130.70 | \$5,814,130.70 |
| BANCFIRST-NUA Clean Water | MONEY MKT. | | | 5.26% | \$1,107.70 | \$662,127.97 | \$662,127.97 |
| BANCFIRST-NMA PSST | MONEY MKT. | | | 5.19% | \$20,403.10 | \$4,305,918.45 | \$4,305,918.45 |
| BANCFIRST-NMA Norman Forward | MONEY MKT. | | | 5.19% | \$15,070.68 | \$872,653.79 | \$872,653.79 |
| BANK OF OKLAHOMA UNP TIF | MONEY MKT. | | | 5.26% | \$43,499.85 | \$10,217,696.05 | \$10,217,696.05 |
| BANK OF OKLAHOMA ARPA | MONEY MKT. | | | 3.30% | \$47,975.86 | \$17,476,426.09 | \$17,476,426.09 |
| BANK OF OKLAHOMA-Westwood | MONEY MKT. | | | 3.30% | \$209.50 | \$0.00 | \$0.00 |
| BANK OF OKLAHOMA-CW | MONEY MKT. | | | 3.30% | \$35.14 | \$12,799.39 | \$12,799.39 |
| BANK OF OKLAHOMA | MONEY MKT. | | | 3.30% | \$93.27 | \$33,975.46 | \$33,975.46 |
| BANK OF OKLAHOMA | MONEY MKT. | | | 3.30% | \$741.21 | \$270,002.84 | \$270,002.84 |
| BANK OF OKLAHOMA-SW | MONEY MKT. | | | 3.30% | \$0.36 | \$129.99 | \$129.99 |
| BANK OF OKLAHOMA-Misty Lake | MONEY MKT. | | | 3.30% | \$1,683.49 | \$613,252.86 | \$613,252.86 |
| BANK OF OKLAHOMA-2023A | MONEY MKT. | | | 3.30% | \$73,843.77 | \$26,899,445.14 | \$26,899,445.14 |
| BANK OF OKLAHOMA-2023B | MONEY MKT. | | | 3.30% | \$38,307.87 | \$13,954,589.72 | \$13,954,589.72 |
| BANK OF OKLAHOMA-2019B | MONEY MKT. | | | 3.30% | \$23,700.72 | \$8,614,272.70 | \$8,614,272.70 |
| BANK OF OKLAHOMA-2020A | MONEY MKT. | | | 3.30% | \$396.22 | \$142,766.34 | \$142,766.34 |
| BANK OF OKLAHOMA-2021 | MONEY MKT. | | | 3.30% | \$24,124.20 | \$8,647,131.66 | \$8,647,131.66 |
| **Subtotal | | | | | | \$99,495,269.97 | \$99,495,269.97 |
| **Sweep/Overnight | | | | | | | |
| GOLDMAN SACHS | GOVT SELECT 1237 | | | 5.30% | \$11,595.24 | \$2,632,239.68 | \$2,632,239.68 |
| BANK OF OKLAHOMA PORTFOLIO | SHORT TERM | | | 3.85% | \$230,445.77 | \$57,522,984.36 | \$57,522,984.36 |
| **Certificate of Deposit | | | | | | | |
| FIRST FIDELITY BANK | CD | 09/30/23 | 03/30/24 | 2.97% | \$618.75 | \$250,000.00 | \$250,000.00 |
| GREAT NATIONS BANK | CD | 09/30/23 | 09/30/24 | 1.55% | \$322.92 | \$250,000.00 | \$250,000.00 |
| VALLIANCE BANK | CD | 11/30/23 | 11/30/24 | 2.55% | \$531.20 | \$250,000.00 | \$250,000.00 |
| FIRST NATIONAL BANK | CD | 12/28/23 | 12/28/24 | 2.85% | \$593.75 | \$250,000.00 | \$250,000.00 |
| **Subtotal | | | | | | \$1,000,000.00 | \$1,000,000.00 |
| **U.S. Treasury Securities/Agency Securities | | | | | | | |
| FFCB | 3133ENLF5 | 01/28/22 | 01/18/24 | 1.17% | 4,363.49 | | |
| FHLB | 3130AUNQ3 | 08/31/23 | 02/21/24 | 5.48% | 28,981.32 | 7,500,000.00 | \$7,499,025.00 |
| FMAC | 31422XYB2 | 05/23/22 | 05/02/24 | 2.59% | 16,225.98 | 7,528,000.00 | \$7,478,089.36 |
| FHLB | 3130A8HK2 | 11/30/21 | 06/14/24 | 0.70% | 3,570.16 | 6,240,000.00 | \$6,160,315.20 |
| US T-Note | 91282CCT6 | 01/31/22 | 08/15/24 | 1.27% | 7,908.58 | 7,500,000.00 | \$7,315,350.00 |
| FHLB | 3130AVB84 | 07/31/23 | 09/13/24 | 5.35% | 33,464.63 | 7,500,000.00 | \$7,511,100.00 |
| FFCB | 3133ENEJ5 | 06/30/22 | 11/18/24 | 3.15% | 32,155.72 | 12,500,000.00 | \$12,108,125.00 |
| FHLB | 3130A3GE8 | 01/28/22 | 12/13/24 | 1.41% | 2,959.10 | 2,500,000.00 | \$2,456,975.00 |
| US T-STRIPS | 912833LU2 | 08/31/22 | 02/15/25 | 3.38% | 20,441.38 | 7,500,000.00 | \$7,153,650.00 |
| TVA Note | 880591CJ9 | 08/31/23 | 11/01/25 | 4.89% | 41,520.11 | 10,000,000.00 | \$10,376,800.00 |
| **Subtotal | | | | | | 68,768,000.00 | \$68,059,429.56 |
| **TOTAL ** | | | | | | 239,077,206.68 | \$235,736,396.56 |

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.