

QUARTERLY FINANCIAL REPORT

FY2019 – THIRD QUARTER

INTRODUCTION

Attached is a financial report for all active City funds for the quarter ended March 31, 2019. This report includes all City funds that have had any activity (budget or actual) since July 1, 2018 and is provided on a quarterly basis. Periodic review of financial information and budgetary performance by management and the City Council are important elements of an internal control system.

Please contact Kris Francisco (klfrancisco@urbanaininois.us) or Elizabeth Hannan (eahannan@urbanaininois.us) with questions.

UNDERSTANDING FINANCIAL INFORMATION

The City's day-to-day financial records are being maintained primarily on a cash basis.

The only significant exception to cash basis is that after the end of the year, expenditures are charged to the prior fiscal year for goods received and services performed prior to the end of the fiscal year. For example, an invoice paid in July for construction work completed in June would be recorded as an expense on June 30. This is done due to the large number of adjustments that would otherwise be required to account for these expenditures in the City's comprehensive annual financial report (CAFR), which is presented on a modified accrual basis.

Staff is not doing a "hard close" at the end of each quarter. Additional entries may be recorded, but those should be limited. Every effort has been made to make sure that this information is complete. For example, inter-fund transfers are entered monthly or quarterly, rather than annually, to present a more complete picture. All bank reconciliations for the quarter are complete.

When purchase orders are issued, they encumber (reserve) funds. The actuals for all expenditures include encumbrances because those funds are committed from the FY2019 budget and this better represents funds that are obligated.

GENERAL FUND HIGHLIGHTS

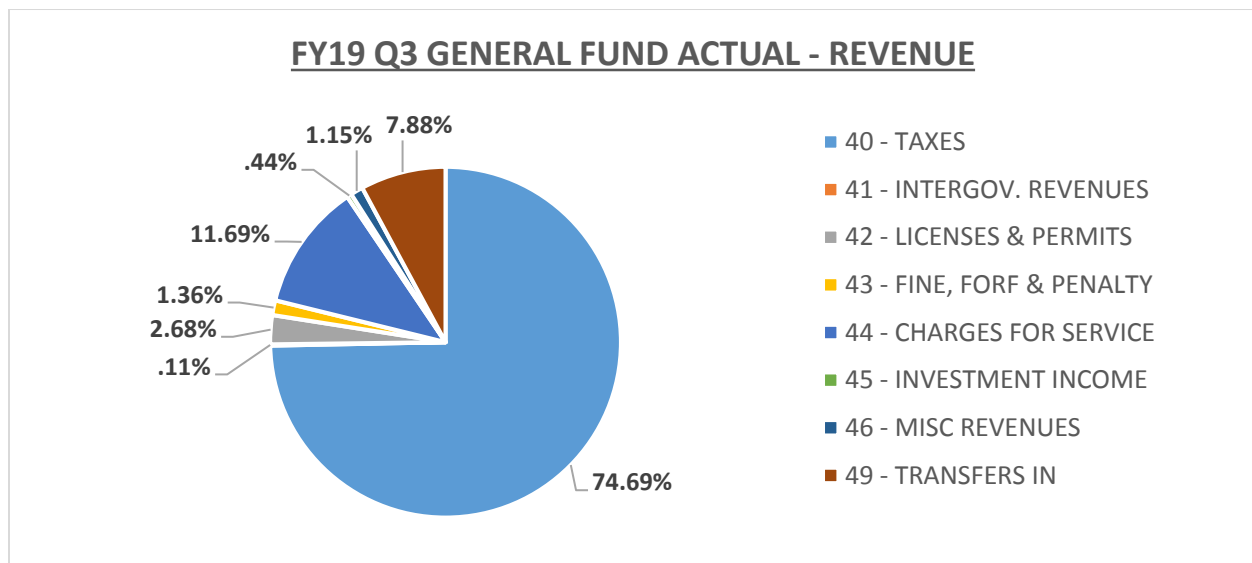
State use tax is a per capita distribution of a portion (1% of 6.25%) of use tax revenues remitted to the State. Half way through the year, that revenue was 53% of budget. At the end of the third quarter, that revenue is 88% of budget. Staff expects that revenues will exceed budget for use tax due to the Supreme Court decision in *S. Dakota v. Wayfair, Inc.* Based on a projection provided by the Illinois Municipal League, staff believes that use tax revenues will be around \$1.25 million, which is \$165,000 more than the budget.

State sales tax is over 77% of budget, and home rule tax is close to 80% of budget at the end of the third quarter. This is better than expected. Home Rule sales tax revenues benefit from the reduction in the State’s collection fee imposed for that tax in FY2018 from 2% to 1.5% for FY2019. The proposed budget for FY2020 will include an FY 2019 estimate of \$9,565,000 for both sales taxes combined, which would exceed budget by \$244,100.

Income tax is performing slightly better than expected. Two significant factors are affecting this revenue source. First, as the State continues to refine its method for allocation of income tax and related revenues, we have seen significant shifts. Second, for FY2019, the State is diverting 5% of local government income tax revenue to other purposes, which is down from 10% in FY2018. The proposed budget will include an FY2019 estimate of \$4,050,000, which would exceed the budget by \$98,000.

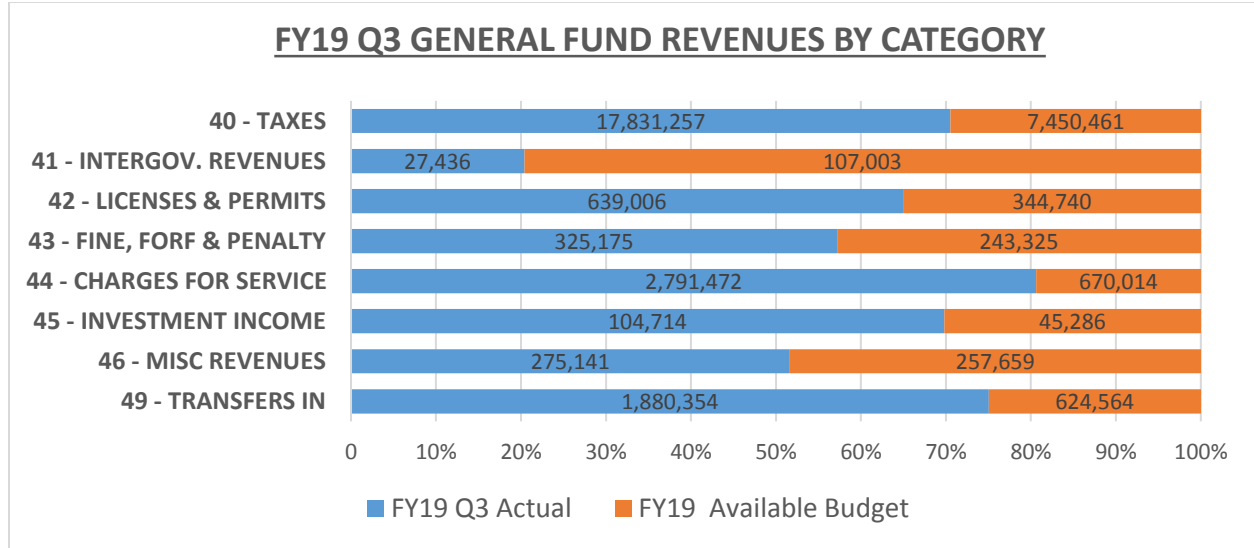
GENERAL FUND REVENUES

The General Fund (100) provides for most basic City services. As of March 31, 2019, total revenues collected were \$23.87 million. Tax revenues (75%) and charges for service (12%) accounted for 87% of total revenues.

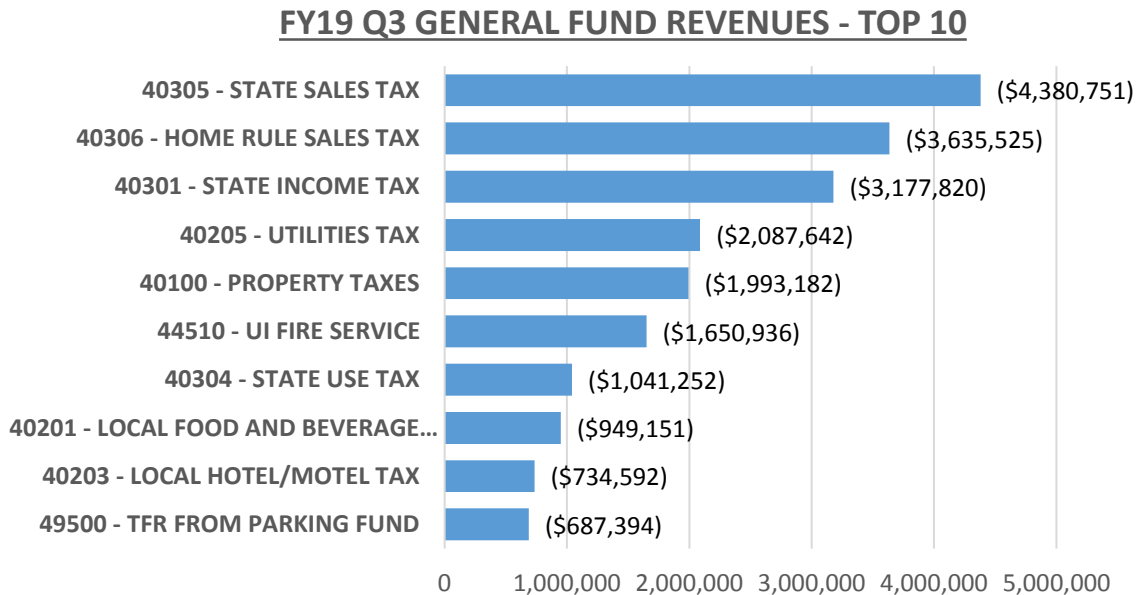


GENERAL FUND REVENUES (CONT'D)

The majority of the revenues appear to be consistent with the budget. Overall, the City has collected over 71% of the annual budget. Main revenue sources such as taxes and charges for service are on track with the projection, with over \$20.6 million collected.

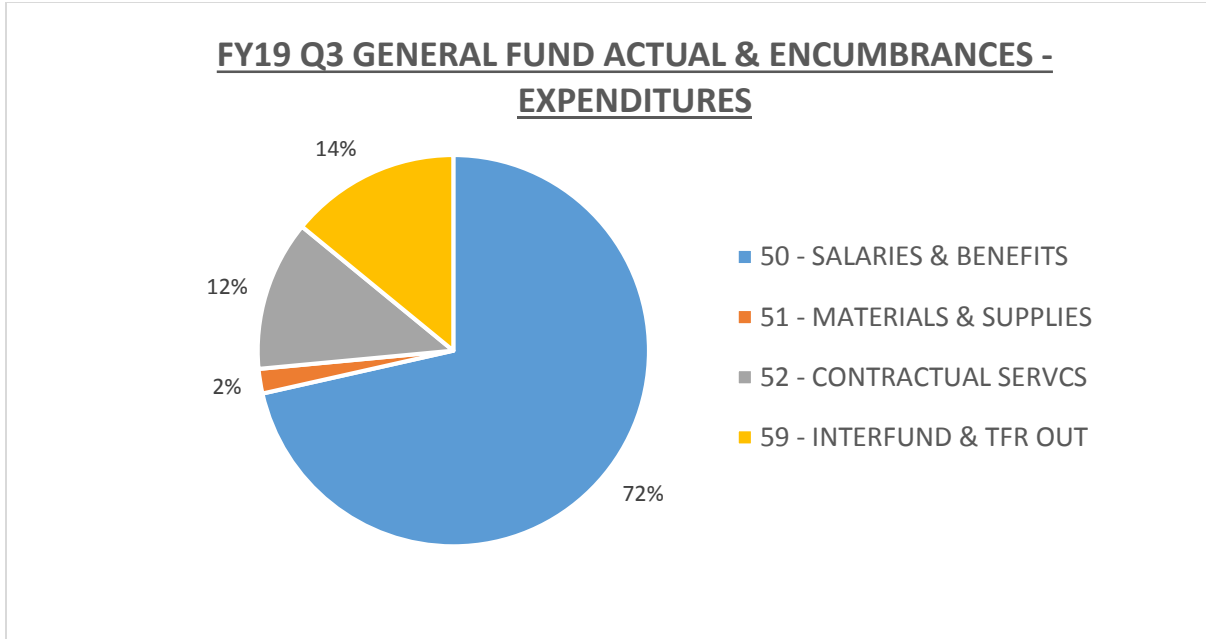


Below are the top ten revenue sources in the General Fund as of March 31, 2019. They accounted for \$19 million or about 80% of the General Fund total revenues in the third quarter.



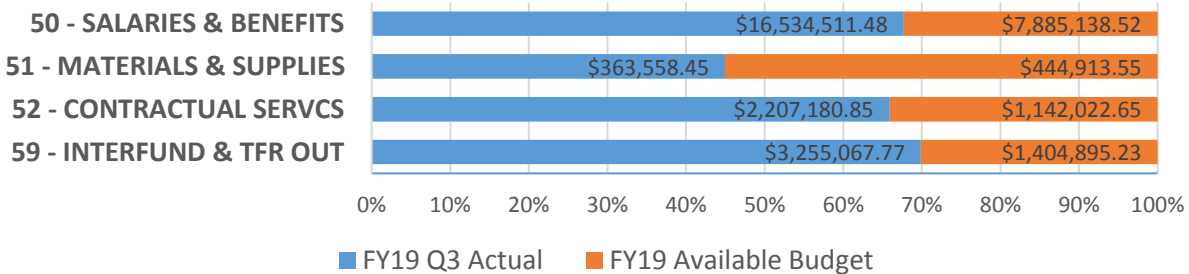
GENERAL FUND EXPENDITURES

On the expenditure side, the City spent or encumbered \$23.13 million or 68% of the total budget at the end of the third quarter. Salaries and benefits represented 72% of total expenditures in the General Fund for the third quarter.



With the implementation of MUNIS, staff now has the ability create purchase orders and encumber funds. About \$644 thousand in contractual services are encumbrances.

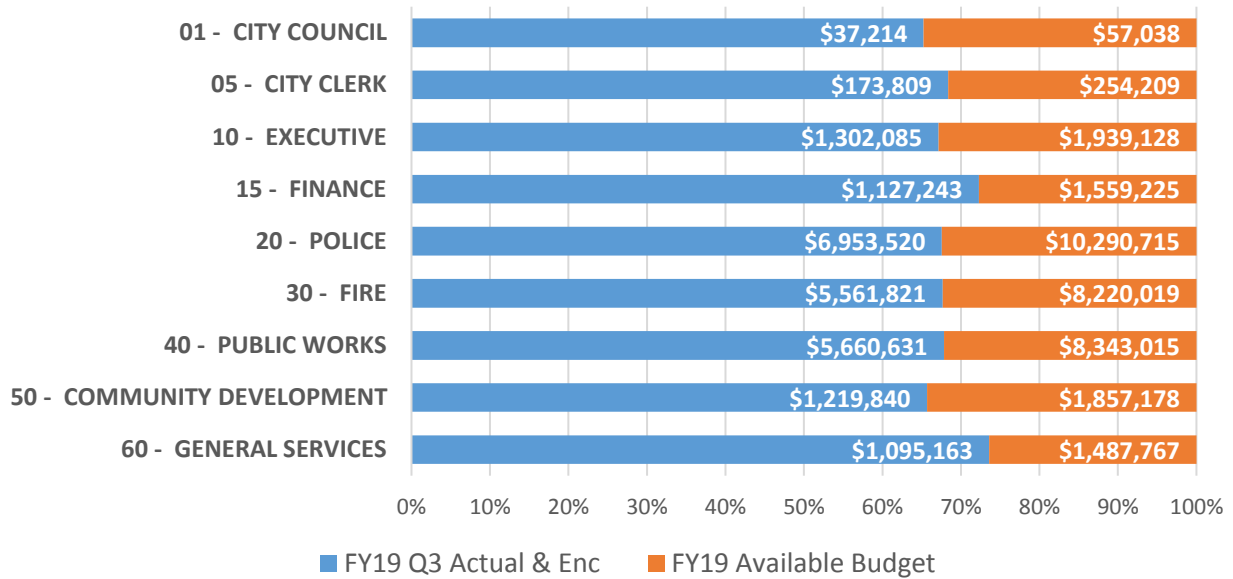
FY19 Q3 GENERAL FUND EXPENDITURES BY CATEGORY



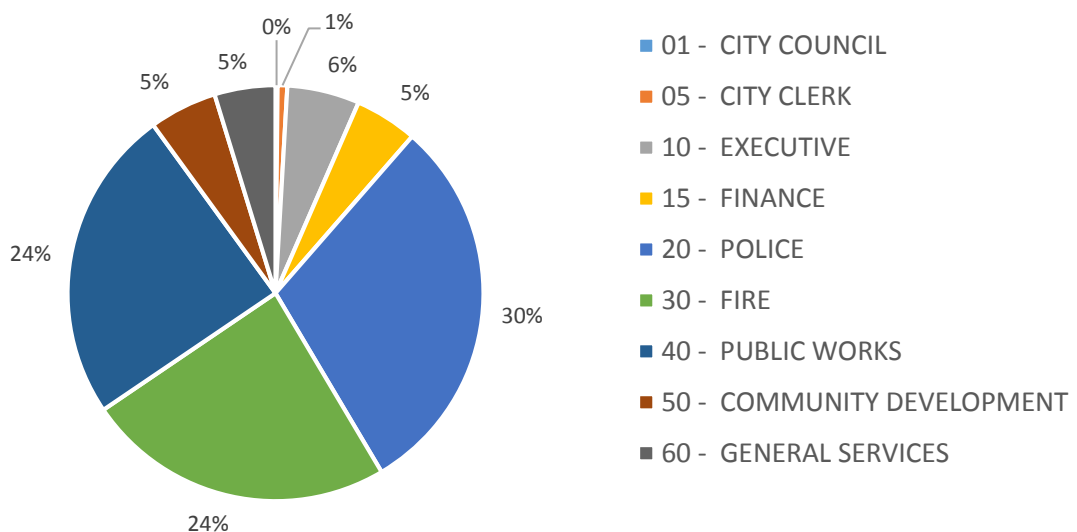
GENERAL FUND EXPENDITURES (CONT'D)

General Fund expenditures appear reasonably consistent with the budget. On average, departments spent or obligated an average of 68% of their budgets at the end of third quarter. In the third quarter of FY19, Police, Fire and Public Works account for 78% (\$18.2 million) of General Fund expenditures.

FY19 Q3 GENERAL FUND EXPENDITURES BY DEPARTMENT



FY19 Q3 GENERAL FUND EXPENDITURES BY DEPARTMENT



OTHER FUNDS HIGHLIGHTS

This is the first full fiscal year that staff can request purchase orders and encumber funds, so some funds might show expenditures as a relatively high percentage of budget. This affects the Home Recycling Fund and the Central TIF Fund.

Community Development Grants Fund (331): This fund records activities of HOME, CDBG, Supportive Housing and Emergency Solutions Grants. This fund will often show a deficit because funds must be expended before drawdowns can be completed.

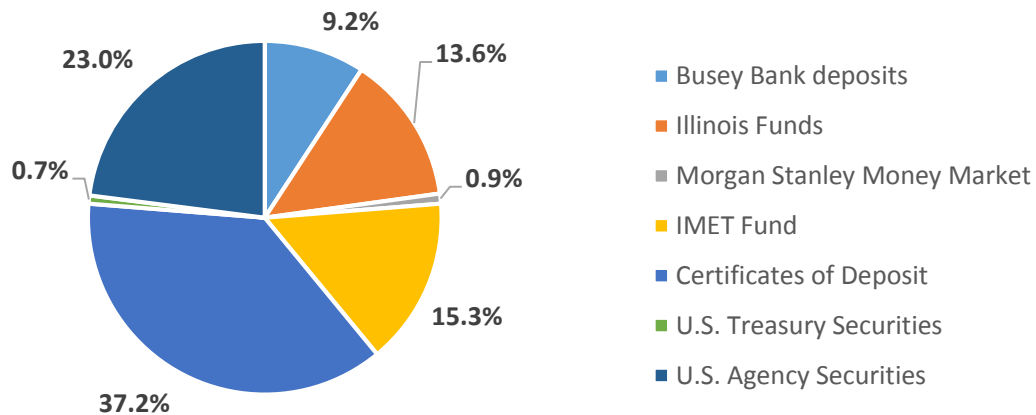
Equipment Services Fund (600): The revenues in this fund are understated due to the unavailability of vehicle chargebacks reports for the month of March. Staff anticipates this will be reported in the fourth quarter.

Information Technology (IT) Fund (610): This is the first fiscal year that the City has IT as a standalone fund (internal service fund). This fund is used to track expenditures and allocate costs for IT Division operations.

ANALYSIS OF CASH AND INVESTMENTS

The City's investment policy requires that a quarterly investment report be submitted to the City Council. Attached (following information on financial activity) is the City's investment report as of March 31, 2019.

CASH AND INVESTMENTS - \$40,181,942



As of March 31, 2019, the City had \$15.1 million (35.83% of total portfolio value) in Certificates of Deposit (CD's) and each has \$250,000 FDIC insurance. The City also had \$3.7 million in bank deposits at Busey bank. Since the FDIC insurance is limited to \$250,000, Busey Bank pledged to the City Federal Home Loan Bank Letters of Credit in the amount of \$11.1 million as of March 31, 2019.

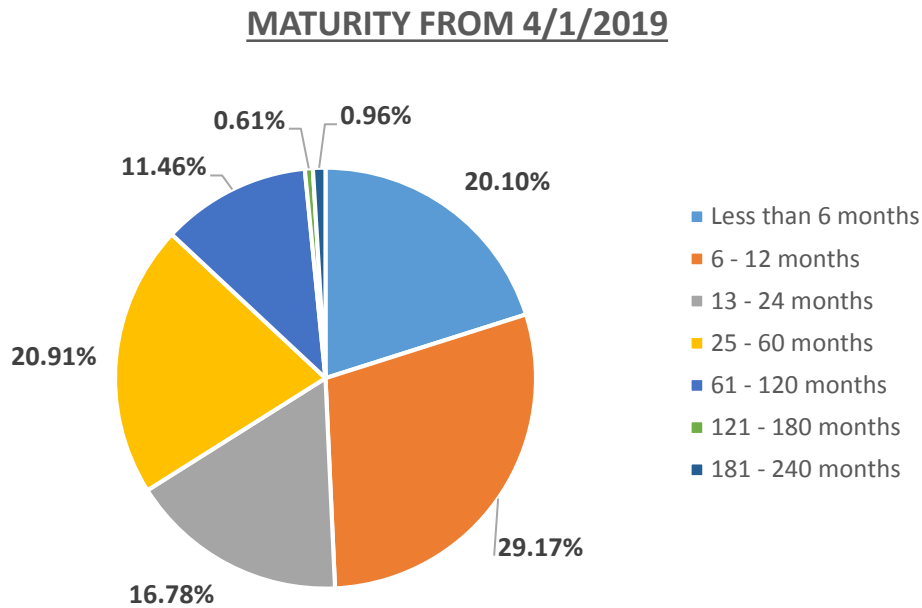
The City also had \$6.15 million with the Illinois Metropolitan Investment Fund (IMET). IMET is a non-profit investment fund developed to assist Illinois municipalities with investment of intermediate-term dollars. IMET remains one of the main sources of investments because funds invested in IMET not only are highly liquid but also provide a relatively high return.

The City also had over \$5.4 million in the Illinois Funds. The Illinois Funds is a Local Government Investment Pool (LGIP) operated by the Illinois State Treasurer's Office. The Illinois Funds lets government agencies use the Illinois State Treasurer's resources to safely invest their funds while enjoying the economies of scale available from a \$4-6 billion pooled fund investment portfolio.

With over \$15.7 million in cash and cash equivalents, staff believes appropriate liquidity is being maintained to meet ongoing obligations.

ANALYSIS OF CASH AND INVESTMENTS (CONT'D)

The City also uses investments with varying maturities to reduce investment risks. The following chart presents portfolio structure with regard to maturities based on the beginning date of April 1, 2019.



As can be seen from the chart, 20% of the portfolio will be available within 6 months and 49% of the portfolio will be available within a year. The weighted average maturity of the portfolio is 1.21 years. Because of uncertainty in the State budget, decreases in State-shared revenues, and the ongoing dispute about hospital property tax exemptions, staff believes it is necessary to continue to invest a large portion of the portfolio in short-term investments. Otherwise, it is possible that the City will have to redeem investments early and pay early redemption penalties to meet unforeseen needs.

SUMMARY BY FUND AND CATEGORY

FY19 3rd Quarter (July 2018 - March 2019)

	FY18 Actual	FY19 Actual/Enc	FY 19 Revised Budget	Percent Used
100 - GENERAL FUND				
Revenue				
40 - TAXES	25,829,520	(\$17,831,257.20)	(\$25,281,718.00)	71%
41 - INTERGOV. REVENUES	90,719	(\$27,435.75)	(\$134,439.00)	20%
42 - LICENSES & PERMITS	1,510,868	(\$639,005.76)	(\$983,746.00)	65%
43 - FINE, FORF & PENALTY	483,200	(\$325,174.93)	(\$568,500.00)	57%
44 - CHARGES FOR SERVICE	3,303,887	(\$2,791,471.51)	(\$3,461,486.00)	81%
45 - INVESTMENT INCOME	50,471	(\$104,713.74)	(\$150,000.00)	70%
46 - MISC REVENUES	401,380	(\$275,140.88)	(\$532,800.00)	49%
49 - TRANSFERS IN	2,551,323	(\$1,880,354.22)	(\$2,504,918.00)	75%
Revenue Total	34,221,368	(\$23,874,553.99)	(\$33,617,607.00)	71%
Expense				
50 - SALARIES & BENEFITS	24,027,298	\$16,534,511.48	\$24,419,650.00	67%
51 - MATERIALS & SUPPLIES	816,826	\$469,792.74	\$914,706.29	51%
52 - CONTRACTUAL SERVCS	3,465,268	\$2,871,952.74	\$4,013,975.39	73%
59 - INTERFUND & TFR OUT	3,739,648	\$3,255,067.77	\$4,659,963.00	67%
Expense Total	32,049,040	\$23,131,324.73	\$34,008,294.68	68%
100 - GENERAL FUND Total	2,172,328	743,229	(390,688)	
200 - CAPITAL REPLACMT & IMPROV FUND				
Revenue				
41 - INTERGOV. REVENUES	1,233,237	(\$472,578.30)	(\$616,778.00)	77%
45 - INVESTMENT INCOME	21,107	(\$38,081.86)	(\$10,000.00)	381%
46 - MISC REVENUES	2,352	(\$525,459.49)	\$0.00	...
49 - TRANSFERS IN	821,135	(\$577,809.00)	(\$787,412.00)	73%
Revenue Total	2,077,830	(\$1,613,928.65)	(\$1,414,190.00)	114%
Expense				
51 - MATERIALS & SUPPLIES	24,850	\$0.00	\$407.00	0%
52 - CONTRACTUAL SERVCS	176,950	\$230,833.76	\$503,357.56	46%
53 - CAPITAL OUTLAY	1,558,766	\$748,733.89	\$3,872,862.60	19%
59 - INTERFUND & TFR OUT	-			
Expense Total	1,760,565	\$979,567.65	\$4,376,627.16	22%
200 - CAPITAL REPLACMT & IMPROV FUND Total	317,265	634,361	(2,962,437)	

SUMMARY BY FUND AND CATEGORY

FY19 3rd Quarter (July 2018 - March 2019)

	FY18 Actual	FY19 Actual/Enc	FY 19 Revised Budget	Percent Used
201 - STORMWATER UTILITY FUND				
Revenue				
44 - CHARGES FOR SERVICE	1,512,243	(\$1,214,741.27)	(\$1,556,162.00)	78%
45 - INVESTMENT INCOME	8,272	(\$10,253.11)	(\$2,000.00)	513%
46 - MISC REVENUES	16,190	(\$8,572.00)	(\$15,000.00)	57%
Revenue Total	1,536,705	(\$1,233,566.38)	(\$1,573,162.00)	78%
Expense				
52 - CONTRACTUAL SERVCS	400,679	\$174,689.90	\$360,045.23	49%
53 - CAPITAL OUTLAY	572,298	\$453,242.75	\$846,708.43	54%
59 - INTERFUND & TFR OUT	597,516	\$458,151.00	\$610,868.00	75%
Expense Total	1,570,493	\$1,086,083.65	\$1,817,621.66	60%
201 - STORMWATER UTILITY FUND Total	(33,788)	147,483	(244,460)	
202 - LOCAL MOTOR FUEL TAX FUND				
Revenue				
40 - TAXES	858,949	(\$637,334.33)	(\$900,000.00)	71%
41 - INTERGOV. REVENUES	-	\$0.00	(\$1,044,681.00)	0%
45 - INVESTMENT INCOME	12,247	(\$14,532.35)	(\$8,500.00)	171%
Revenue Total	871,196	(\$651,866.68)	(\$1,953,181.00)	33%
Expense				
52 - CONTRACTUAL SERVCS	5,570	\$114,817.66	\$116,320.25	99%
53 - CAPITAL OUTLAY	596,958	\$348,968.95	\$2,868,634.70	12%
54 - DEBT SERVICE	305,968	\$292,275.00	\$307,694.00	95%
Expense Total	908,495	\$756,061.61	\$3,292,648.95	23%
202 - LOCAL MOTOR FUEL TAX FUND Total	(37,299)	(104,195)	(1,339,468)	
203 - MOTOR FUEL TAX FUND				
Revenue				
40 - TAXES	1,048,602	(\$791,034.16)	(\$1,062,188.00)	74%
41 - INTERGOV. REVENUES	297,019	(\$842,869.16)	(\$162,000.00)	520%
45 - INVESTMENT INCOME	23,481	(\$35,224.20)	(\$15,000.00)	235%
Revenue Total	1,369,102	(\$1,669,127.52)	(\$1,239,188.00)	135%
Expense				
53 - CAPITAL OUTLAY	1,987,854	\$1,240,164.97	\$3,945,318.13	30%
59 - INTERFUND & TFR OUT	27,087			
Expense Total	2,014,942	\$1,240,164.97	\$3,945,318.13	30%
203 - MOTOR FUEL TAX FUND Total	(645,840)	428,963	(2,706,130)	

SUMMARY BY FUND AND CATEGORY

FY19 3rd Quarter (July 2018 - March 2019)

	FY18 Actual	FY19 Actual/Enc	FY 19 Revised Budget	Percent Used
204 - SANITARY SEWER FUND				
Revenue				
44 - CHARGES FOR SERVICE	1,362,052	(\$934,526.29)	(\$1,435,291.00)	65%
45 - INVESTMENT INCOME	9,777	(\$12,201.81)	(\$6,365.00)	192%
46 - MISC REVENUES	-	(\$6,369.69)	(\$3,500.00)	182%
Revenue Total	1,371,829	(\$953,097.79)	(\$1,445,156.00)	66%
Expense				
52 - CONTRACTUAL SERVCS	102,184	\$84,443.75	\$247,548.93	34%
53 - CAPITAL OUTLAY	439,749	\$265,983.31	\$649,704.63	41%
59 - INTERFUND & TFR OUT	803,661	\$616,300.50	\$821,734.00	75%
Expense Total	1,345,595	\$966,727.56	\$1,718,987.56	56%
204 - SANITARY SEWER FUND Total	26,234	(13,630)	(273,832)	
300 - VEHICLE & EQUIPM REPLCMNT FUND				
Revenue				
41 - INTERGOV. REVENUES	-			
45 - INVESTMENT INCOME	71,992	(\$92,350.68)	(\$40,000.00)	231%
46 - MISC REVENUES	17,625	(\$11,971.19)	(\$5,000.00)	239%
49 - TRANSFERS IN	1,524,374	(\$1,143,489.75)	(\$1,324,314.00)	75%
Revenue Total	1,613,991	(\$1,247,811.62)	(\$1,369,314.00)	80%
Expense				
51 - MATERIALS & SUPPLIES	-			
52 - CONTRACTUAL SERVCS	-			
53 - CAPITAL OUTLAY	896,589	\$3,369,325.14	\$3,725,268.75	82%
59 - INTERFUND & TFR OUT	108,566			
Expense Total	1,005,155	\$3,369,325.14	\$3,725,268.75	82%
300 - VEHICLE & EQUIPM REPLCMNT FUND Total	608,835	(2,121,514)	(2,355,955)	

SUMMARY BY FUND AND CATEGORY

FY19 3rd Quarter (July 2018 - March 2019)

	FY18 Actual	FY19 Actual/Enc	FY 19 Revised Budget	Percent Used
301 - LANDSCAPE RECYCLING CTR FUND				
Revenue				
44 - CHARGES FOR SERVICE	648,786	(\$469,469.30)	(\$740,064.00)	63%
45 - INVESTMENT INCOME	6,032	(\$5,991.91)	(\$7,000.00)	86%
46 - MISC REVENUES	55	(\$69.00)	\$25.00	-276%
Revenue Total	654,873	(\$475,530.21)	(\$747,039.00)	64%
Expense				
50 - SALARIES & BENEFITS	350,475	\$252,328.55	\$384,381.00	66%
51 - MATERIALS & SUPPLIES	41,353	\$49,853.67	\$95,445.00	52%
52 - CONTRACTUAL SERVCS	85,695	\$68,353.61	\$139,062.00	49%
53 - CAPITAL OUTLAY	51,535	\$348,459.00	\$388,499.00	90%
59 - INTERFUND & TFR OUT	92,693	\$84,357.09	\$107,066.00	79%
Expense Total	621,751	\$803,351.92	\$1,114,453.00	72%
301 - LANDSCAPE RECYCLING CTR FUND Total	33,122	(327,822)	(367,414)	
302 - HOME RECYCLING FUND				
Revenue				
44 - CHARGES FOR SERVICE	667,775	(\$501,540.69)	(\$649,800.00)	77%
45 - INVESTMENT INCOME	714	(\$970.17)	(\$500.00)	194%
46 - MISC REVENUES	-	\$0.00	(\$50.00)	0%
Revenue Total	668,489	(\$502,510.86)	(\$650,350.00)	77%
Expense				
50 - SALARIES & BENEFITS	66,867	\$48,397.07	\$68,286.00	71%
51 - MATERIALS & SUPPLIES	37,823	\$337.19	\$1,000.00	34%
52 - CONTRACTUAL SERVCS	441,121	\$367,688.42	\$390,014.00	94%
59 - INTERFUND & TFR OUT	101,128	\$102,605.99	\$134,616.00	76%
Expense Total	646,938	\$519,028.67	\$593,916.00	87%
302 - HOME RECYCLING FUND Total	21,551	(16,518)	56,434	

SUMMARY BY FUND AND CATEGORY

FY19 3rd Quarter (July 2018 - March 2019)

	FY18 Actual	FY19 Actual/Enc	FY 19 Revised Budget	Percent Used
310 - POLICE SPECIAL FUND				
Revenue				
41 - INTERGOV. REVENUES	-			
43 - FINE, FORF & PENALTY	29,027	(\$14,648.61)	(\$55,000.00)	27%
45 - INVESTMENT INCOME	1,192	(\$1,231.19)	\$0.00	...
46 - MISC REVENUES	4,550			
49 - TRANSFERS IN	-			
Revenue Total	34,769	(\$15,879.80)	(\$55,000.00)	29%
Expense				
50 - SALARIES & BENEFITS	-	\$0.00	\$86,328.00	0%
51 - MATERIALS & SUPPLIES	1,667	\$3,333.00	\$3,333.00	100%
52 - CONTRACTUAL SERVCS	9,636	\$4,625.73	\$26,943.00	17%
53 - CAPITAL OUTLAY	6,596	\$1,276.39	\$23,078.14	7%
59 - INTERFUND & TFR OUT	14,579	\$28,607.83	\$30,204.00	80%
Expense Total	32,478	\$37,842.95	\$169,886.14	22%
310 - POLICE SPECIAL FUND Total	2,291	(21,963)	(114,886)	
320 - CABLE TV PEG FUND				
Revenue				
44 - CHARGES FOR SERVICE	144,749	(\$104,068.73)	(\$151,000.00)	69%
45 - INVESTMENT INCOME	1,673	(\$1,914.13)	(\$700.00)	273%
49 - TRANSFERS IN	-			
Revenue Total	146,422	(\$105,982.86)	(\$151,700.00)	70%
Expense				
50 - SALARIES & BENEFITS	124,042	\$101,171.29	\$145,926.00	69%
51 - MATERIALS & SUPPLIES	6,483	\$4,070.44	\$8,125.00	50%
52 - CONTRACTUAL SERVCS	6,566	\$3,778.74	\$8,896.00	42%
53 - CAPITAL OUTLAY	4,358			
59 - INTERFUND & TFR OUT	4,141	\$20,389.04	\$39,807.00	51%
Expense Total	145,590	\$129,409.51	\$202,754.00	64%
320 - CABLE TV PEG FUND Total	832	(23,427)	(51,054)	

SUMMARY BY FUND AND CATEGORY

FY19 3rd Quarter (July 2018 - March 2019)

	FY18 Actual	FY19 Actual/Enc	FY 19 Revised Budget	Percent Used
321 - ARMS PROGRAMMING FUND				
Revenue				
41 - INTERGOV. REVENUES	114,216	(\$100,948.00)	(\$146,109.00)	69%
45 - INVESTMENT INCOME	1,073	(\$1,633.17)	(\$800.00)	204%
49 - TRANSFERS IN	23,374	(\$22,713.00)	(\$30,284.00)	75%
Revenue Total	138,663	(\$125,294.17)	(\$177,193.00)	71%
Expense				
50 - SALARIES & BENEFITS	87,747	\$85,951.22	\$124,841.00	69%
51 - MATERIALS & SUPPLIES	1,498	\$0.00	\$0.00	...
52 - CONTRACTUAL SERVCS	7,295	\$11,823.83	\$15,232.00	78%
59 - INTERFUND & TFR OUT	26,359	\$27,240.00	\$36,320.00	75%
Expense Total	122,899	\$125,015.05	\$176,393.00	71%
321 - ARMS PROGRAMMING FUND Total	15,764	279	800	
330 - COMMUNITY DEV SPECIAL FUND				
Revenue				
41 - INTERGOV. REVENUES	391,245	(\$24,095.00)	(\$88,673.00)	27%
45 - INVESTMENT INCOME	414	(\$1,104.92)	(\$360.00)	307%
46 - MISC REVENUES	70,307	(\$11,815.50)	(\$10,000.00)	118%
49 - TRANSFERS IN	305,256	(\$159,905.90)	(\$311,436.00)	51%
Revenue Total	767,222	(\$196,921.32)	(\$410,469.00)	48%
Expense				
50 - SALARIES & BENEFITS	315,258	\$159,905.90	\$286,268.00	56%
51 - MATERIALS & SUPPLIES	169	\$110.95	\$1,000.00	11%
52 - CONTRACTUAL SERVCS	135,206	\$42,261.81	\$130,327.00	32%
59 - INTERFUND & TFR OUT	-	\$19,248.75	\$25,665.00	75%
Expense Total	450,633	\$221,527.41	\$443,260.00	50%
330 - COMMUNITY DEV SPECIAL FUND Total	316,589	(24,606)	(32,791)	

SUMMARY BY FUND AND CATEGORY

FY19 3rd Quarter (July 2018 - March 2019)

	FY18 Actual	FY19 Actual/Enc	FY 19 Revised Budget	Percent Used
331 - COMMUNITY DEV GRANTS FUND				
Revenue				
41 - INTERGOV. REVENUES	1,495,206	(\$642,226.06)	(\$1,918,659.00)	33%
45 - INVESTMENT INCOME	-6			
46 - MISC REVENUES	45,384	(\$50,000.00)	\$0.00	...
49 - TRANSFERS IN	-			
Revenue Total	1,540,585	(\$692,226.06)	(\$1,918,659.00)	36%
Expense				
50 - SALARIES & BENEFITS	-			
51 - MATERIALS & SUPPLIES	8			
52 - CONTRACTUAL SERVCS	1,015,902	\$1,241,407.06	\$2,016,463.23	62%
53 - CAPITAL OUTLAY	-	\$0.00	\$125,000.00	0%
59 - INTERFUND & TFR OUT	305,256	\$159,905.90	\$311,436.00	51%
Expense Total	1,321,167	\$1,401,312.96	\$2,452,899.23	57%
331 - COMMUNITY DEV GRANTS FUND Total	219,418	(709,087)	(534,240)	
332 - FARMERS MARKET FUND				
Revenue				
41 - INTERGOV. REVENUES	5,000	(\$10,500.00)	\$0.00	...
44 - CHARGES FOR SERVICE	100,717	(\$35,487.14)	(\$90,000.00)	39%
45 - INVESTMENT INCOME	667	(\$1,045.95)	(\$500.00)	209%
46 - MISC REVENUES	-			
Revenue Total	106,384	(\$47,033.09)	(\$90,500.00)	52%
Expense				
50 - SALARIES & BENEFITS	47,310	\$35,384.59	\$62,865.00	56%
52 - CONTRACTUAL SERVCS	48,703	\$25,241.05	\$70,285.00	36%
59 - INTERFUND & TFR OUT	-			
Expense Total	96,012	\$60,625.64	\$133,150.00	46%
332 - FARMERS MARKET FUND Total	10,371	(13,593)	(42,650)	

SUMMARY BY FUND AND CATEGORY

FY19 3rd Quarter (July 2018 - March 2019)

	FY18 Actual	FY19 Actual/Enc	FY 19 Revised Budget	Percent Used
340 - POST TIF CLOSURE FUND				
Revenue				
40 - TAXES	-			
45 - INVESTMENT INCOME	1,602	(\$1,117.87)	\$0.00	...
46 - MISC REVENUES	-			
49 - TRANSFERS IN	-			
Revenue Total	1,602	(\$1,117.87)	\$0.00	...
Expense				
52 - CONTRACTUAL SERVCS	139,083	\$80,916.79	\$80,916.79	100%
59 - INTERFUND & TFR OUT	-			
Expense Total	139,083	\$80,916.79	\$80,916.79	100%
340 - POST TIF CLOSURE FUND Total	(137,482)	(79,799)	(80,917)	
342 - TIF 2				
Revenue				
40 - TAXES	1,285,029	(\$650,829.05)	(\$1,275,015.00)	51%
45 - INVESTMENT INCOME	13,324	(\$19,555.67)	(\$15,000.00)	130%
46 - MISC REVENUES	-			
49 - TRANSFERS IN	-			
Revenue Total	1,298,353	(\$670,384.72)	(\$1,290,015.00)	52%
Expense				
50 - SALARIES & BENEFITS	93,460	\$79,025.65	\$111,607.00	71%
52 - CONTRACTUAL SERVCS	186,326	\$94,591.67	\$313,897.00	30%
53 - CAPITAL OUTLAY	-			
54 - DEBT SERVICE	928,778	\$931,408.50	\$931,409.00	100%
59 - INTERFUND & TFR OUT	98,506	\$24,197.22	\$422,563.00	6%
Expense Total	1,307,070	\$1,129,223.04	\$1,779,476.00	63%
342 - TIF 2 Total	(8,717)	(458,838)	(489,461)	

SUMMARY BY FUND AND CATEGORY

FY19 3rd Quarter (July 2018 - March 2019)

	FY18 Actual	FY19 Actual/Enc	FY 19 Revised Budget	Percent Used
343 - TIF 4				
Revenue				
40 - TAXES	958,151	(\$487,654.73)	(\$977,739.00)	50%
45 - INVESTMENT INCOME	19,056	(\$24,621.02)	(\$15,000.00)	164%
49 - TRANSFERS IN	-			
Revenue Total	977,207	(\$512,275.75)	(\$992,739.00)	52%
Expense				
50 - SALARIES & BENEFITS	147,213	\$106,615.55	\$152,203.00	70%
52 - CONTRACTUAL SERVCS	426,656	\$115,166.21	\$615,145.00	19%
53 - CAPITAL OUTLAY	527,703	\$644,551.86	\$1,492,946.86	43%
Expense Total	1,101,571	\$866,333.62	\$2,260,294.86	38%
343 - TIF 4 Total	(124,365)	(354,058)	(1,267,556)	
344 - CENTRAL TIF				
Revenue				
40 - TAXES	5,842	(\$2,583.72)	(\$5,450.00)	47%
45 - INVESTMENT INCOME	588	(\$18.25)	(\$1,000.00)	2%
46 - MISC REVENUES	157	(\$678.40)	\$0.00	...
49 - TRANSFERS IN	69,192	\$0.00	(\$392,521.00)	0%
Revenue Total	75,779	(\$3,280.37)	(\$398,971.00)	1%
Expense				
52 - CONTRACTUAL SERVCS	285,173	\$757,073.14	\$911,927.00	83%
53 - CAPITAL OUTLAY	7,991	\$1,423.37	\$100,995.00	1%
59 - INTERFUND & TFR OUT		\$588.00	\$588.00	100%
Expense Total	293,164	\$759,084.51	\$1,013,510.00	75%
344 - CENTRAL TIF Total	(217,386)	(755,804)	(614,539)	
360 - GENERAL RESERVE FUND				
Revenue				
45 - INVESTMENT INCOME	52,285	(\$64,797.27)	(\$75,000.00)	86%
49 - TRANSFERS IN	-			
Revenue Total	52,285	(\$64,797.27)	(\$75,000.00)	86%
Expense				
59 - INTERFUND & TFR OUT	-			
Expense Total	-			
360 - GENERAL RESERVE FUND Total	52,285	64,797	75,000	

SUMMARY BY FUND AND CATEGORY

FY19 3rd Quarter (July 2018 - March 2019)

	FY18 Actual	FY19 Actual/Enc	FY 19 Revised Budget	Percent Used
370 - RETAINED RISK FUND				
Revenue				
45 - INVESTMENT INCOME	22,495	(\$26,405.15)	(\$20,000.00)	132%
46 - MISC REVENUES	10,141	\$7,500.00	(\$10,000.00)	-75%
49 - TRANSFERS IN	760,614	(\$544,904.25)	(\$726,539.00)	75%
Revenue Total	793,249	(\$563,809.40)	(\$756,539.00)	75%
Expense				
50 - SALARIES & BENEFITS	52,316	\$57,116.32	\$53,225.00	107%
51 - MATERIALS & SUPPLIES	-	\$1,402.42	\$1,403.00	63%
52 - CONTRACTUAL SERVCS	771,959	\$686,045.63	\$1,319,347.00	52%
59 - INTERFUND & TFR OUT	143,000	\$0.00	\$17,000.00	0%
Expense Total	967,274	\$744,564.37	\$1,390,975.00	54%
370 - RETAINED RISK FUND Total	(174,025)	(180,755)	(634,436)	
500 - PARKING FUND				
Revenue				
44 - CHARGES FOR SERVICE	1,361,746	(\$1,131,026.57)	(\$1,462,000.00)	77%
45 - INVESTMENT INCOME	19,436	(\$22,094.28)	(\$22,000.00)	100%
Revenue Total	1,381,182	(\$1,153,120.85)	(\$1,484,000.00)	78%
Expense				
50 - SALARIES & BENEFITS	202,940	\$153,884.78	\$197,472.00	72%
51 - MATERIALS & SUPPLIES	47,660	\$17,789.65	\$71,177.00	25%
52 - CONTRACTUAL SERVCS	211,536	\$180,010.34	\$308,027.73	52%
53 - CAPITAL OUTLAY	466,041	\$18,020.00	\$441,675.00	4%
54 - DEBT SERVICE	-			
59 - INTERFUND & TFR OUT	944,754	\$757,547.21	\$1,041,343.00	73%
Expense Total	1,872,931	\$1,127,251.98	\$2,059,694.73	54%
500 - PARKING FUND Total	(491,749)	25,869	(575,695)	

SUMMARY BY FUND AND CATEGORY

FY19 3rd Quarter (July 2018 - March 2019)

	FY18 Actual	FY19 Actual/Enc	FY 19 Revised Budget	Percent Used
600 - EQUIPMENT SERVICES FUND				
Revenue				
44 - CHARGES FOR SERVICE	953,214	(\$581,078.30)	\$0.00	...
45 - INVESTMENT INCOME	2,779	(\$3,898.50)	(\$1,000.00)	390%
49 - TRANSFERS IN	-	\$0.00	(\$1,061,231.00)	0%
Revenue Total	955,993	(\$584,976.80)	(\$1,062,231.00)	55%
Expense				
50 - SALARIES & BENEFITS	357,488	\$198,169.03	\$393,806.00	52%
51 - MATERIALS & SUPPLIES	379,889	\$340,064.79	\$469,254.00	76%
52 - CONTRACTUAL SERVCS	75,966	\$105,892.63	\$121,561.00	68%
53 - CAPITAL OUTLAY	4,938	\$0.00	\$30,240.29	0%
59 - INTERFUND & TFR OUT	13,029	\$10,890.61	\$14,745.00	74%
Expense Total	831,310	\$655,017.06	\$1,029,606.29	64%
600 - EQUIPMENT SERVICES FUND Total	124,683	(70,040)	32,625	
610 - INFORMATION TECHNOLOGY FUND				
Revenue				
41 - INTERGOV. REVENUES	-	(\$12,248.00)	(\$58,669.00)	21%
45 - INVESTMENT INCOME	-	(\$92.74)	(\$1,500.00)	6%
49 - TRANSFERS IN	-	(\$599,892.64)	(\$1,066,576.00)	56%
Revenue Total	-	(\$612,233.38)	(\$1,126,745.00)	54%
Expense				
50 - SALARIES & BENEFITS	-	\$411,223.62	\$574,647.00	72%
51 - MATERIALS & SUPPLIES	-	\$16,232.19	\$92,216.00	18%
52 - CONTRACTUAL SERVCS	-	\$71,702.16	\$212,777.00	34%
53 - CAPITAL OUTLAY	-	\$13,704.05	\$20,500.00	67%
59 - INTERFUND & TFR OUT	-	\$11,563.43	\$16,592.00	70%
Expense Total	-	\$524,425.45	\$916,732.00	57%
610 - INFORMATION TECHNOLOGY FUND Total	-	87,808	210,013	

GENERAL FUND REVENUE DETAILS

FY19 Third Quarter (July -March 2019)

	FY18 Actual	FY19 Actual/Enc	FY19 Rev Budget	Percent Collected
100 - GENERAL FUND				
Revenue				
40 - TAXES				
40100 - PROPERTY TAXES	(4,300,606)	(1,993,182)	(4,387,958)	45%
40201 - LOCAL FOOD AND BEVERAGE TAX	(1,135,567)	(848,791)	(1,150,000)	74%
40202 - PACKAGE LIQUOR SALES TAX	(110,715)	(80,053)	(113,000)	71%
40203 - LOCAL HOTEL/MOTEL TAX	(948,693)	(660,968)	(935,000)	71%
40205 - UTILITIES TAX	(2,726,056)	(2,044,603)	(2,700,000)	76%
40206 - NATURAL GAS USE TAX	(428,338)	(302,330)	(390,000)	78%
40301 - STATE INCOME TAX	(4,567,729)	(2,779,599)	(3,952,000)	70%
40302 - PERSONAL PROPERTY REPL TAX	(246,072)	(133,878)	(255,860)	52%
40303 - TELECOMMUNICATIONS TAX	(766,427)	(456,459)	(692,000)	66%
40304 - STATE USE TAX	(1,085,019)	(954,775)	(1,085,000)	88%
40305 - STATE SALES TAX	(5,002,503)	(3,988,525)	(5,127,300)	78%
40306 - HOME RULE SALES TAX	(4,179,967)	(3,330,395)	(4,193,600)	79%
40307 - STATE GAMING TAX	(331,830)	(257,700)	(300,000)	86%
40 - TAXES Total	(25,829,520)	(17,831,257)	(25,281,718)	71%
41 - INTERGOV. REVENUES				
41120 - STATE GRANTS - PUBLIC SAFETY	(1,000)	(1,000)	(2,000)	50%
41150 - STATE GRANTS - CULTURE & RECR	(11,400)	(9,200)	(5,700)	161%
41320 - FEDERAL GRANTS - PUBLIC SAFETY	-	-	-	...
41601 - INFORMATION SERVICES CONTRACTS	(67,832)	(3,832)	-	...
41603 - METROZONE PAYMENT	-	-	(100,000)	0%
41699 - OTHER INTERGOV PAYMENTS	(10,487)	(13,404)	(26,739)	50%
41 - INTERGOV. REVENUES Total	(90,719)	(27,436)	(134,439)	20%
42 - LICENSES & PERMITS				
42101 - FOOD HANDLERS LICENSE	(17,205)	(18,035)	(17,000)	106%
42102 - LIQUOR LICENSE	(890,077)	(82,003)	(484,000)	17%
42103 - SANITARY HAULER LICENSE	(18,252)	(19,695)	(18,986)	104%
42104 - AMUSEMENT DEVICE LICENSE	(6,590)	-	(3,300)	0%
42105 - VEHICLE FOR HIRE LICENSE	(17,440)	(11,740)	(20,700)	57%
42107 - HOTEL/MOTEL LICENSE	(4,345)	(155)	(2,325)	7%
42109 - ELECTRICIANS LICENSE	(21,875)	(12,500)	(14,500)	86%
42199 - MISCELLANEOUS LICENSES	(77,894)	(8,730)	(37,600)	23%
42301 - BUILDING PERMITS	(320,944)	(359,668)	(250,000)	144%
42302 - FIRE PREVENTION PERMITS	(64,479)	(59,159)	(67,235)	88%
42305 - EROSION CONTROL PERMITS	(5,805)	(5,120)	(4,000)	128%
42306 - ENGINEERING PERMITS	(8,925)	(8,821)	(7,000)	126%
42901 - SPECIAL PARKING ZONE PERMITS	(57,038)	(53,381)	(57,100)	93%
42 - LICENSES & PERMITS Total	(1,510,868)	(639,006)	(983,746)	65%

GENERAL FUND REVENUE DETAILS

FY19 Third Quarter (July -March 2019)

	FY18 Actual	FY19 Actual/Enc	FY19 Rev Budget	Percent Collected
43 - FINE, FORF & PENALTY				
43102 - NOTICE TO APPEAR FINES	(25,955)	(14,413)	(21,000)	69%
43201 - PARKING TICKETS	(279,992)	(186,984)	(330,000)	57%
43202 - TRAFFIC CITATIONS	(154,820)	(106,675)	(148,500)	72%
43901 - DOG CONTROL FINES AND FEES	(4,590)	(5,809)	(7,000)	83%
43902 - FIRE CODE FINES	(1,350)	(500)	-	...
43903 - ORDINANCE VIOLATION FINES	(16,493)	(10,794)	(17,000)	63%
43999 - OTHER FINES	-	-	(45,000)	0%
43 - FINE, FORF & PENALTY Total	(483,200)	(325,175)	(568,500)	57%
44 - CHARGES FOR SERVICE				
44201 - BACKGROUND CHECK	(823)	(1,894)	(1,050)	180%
44202 - LIVESCAN FINGERPRINTING FEE	(8,650)	(8,323)	(7,600)	110%
44203 - VEHICLE TOWING & IMPOUND FEE	(40,408)	(41,570)	(36,800)	113%
44220 - FRANCHISE FEE	(528,428)	(533,561)	(739,034)	72%
44501 - CIVIC CENTER RENTAL	(60,066)	(17,928)	(29,000)	62%
44503 - TREE SERVICES	(125)			
44510 - UI FIRE SERVICE	(2,189,810)	(1,650,936)	(2,201,819)	75%
44601 - RENTAL REGISTRATION FEE	(275,851)	(267,170)	(287,700)	93%
44602 - ZONING REVIEW FEES	(8,990)	(6,410)	(7,800)	82%
44603 - PLAN REVIEW FEES	(75,493)	(170,984)	(45,885)	373%
44605 - ENTERPRISE ZONE FEE	(44,371)	(50,845)	(30,000)	169%
44699 - OTHER BUILDING RELATED FEES	(32,136)	(11,606)	(28,173)	41%
44999 - OTHER FEES	(38,736)	(30,244)	(46,625)	65%
44 - CHARGES FOR SERVICE Total	(3,303,887)	(2,791,472)	(3,461,486)	81%
45 - INVESTMENT INCOME				
45000 - INVESTMENT INCOME	(50,471)	(104,714)	(150,000)	70%
45 - INVESTMENT INCOME Total	(50,471)	(104,714)	(150,000)	70%
46 - MISC REVENUES				
46201 - DAMAGE TO CITY PROPERTY	(35,170)	(144)	(27,950)	1%
46202 - NUISANCE ABATEMENT	(22,517)	(26,645)	(34,085)	78%
46210 - DEPARTMENT REIMBURSEMENTS	(180,942)	(84,360)	(108,915)	77%
46290 - OTHER REIMBURSEMENTS	(2,798)	(35,080)	(13,000)	270%
46300 - DONATIONS/CONTRIBUTIONS/GIFTS	(66,206)	(33,825)	(282,850)	12%
46350 - LOCAL GRANTS	-	(15,000)	-	...
46600 - CASH OVER/SHORT	-			
46900 - OTHER MISCELLANEOUS REVENUES	(93,747)	(80,087)	(96,000)	83%
46 - MISC REVENUES Total	(401,380)	(275,141)	(562,800)	49%

GENERAL FUND REVENUE DETAILS

FY19 Third Quarter (July -March 2019)

	FY18 Actual	FY19 Actual/Enc	FY19 Rev Budget	Percent Collected
49 - TRANSFERS IN				
49100 - TFR FROM GENERAL FUND	(22,500)			
49201 - TFR FROM STORMWATER FUND	(560,772)	(430,042)	(573,389)	75%
49203 - TFR FROM MOTOR FUEL TAX FUND	(27,087)			
49204 - TFR FROM SANITARY SEWER FUND	(800,099)	(613,576)	(818,101)	75%
49205 - TFR FROM SUPP CIP FUND	-			
49300 - TFR FROM VERF FUND	(108,566)			
49301 - TFR FROM LRC FUND	(32,604)	(29,690)	(39,586)	75%
49302 - TFR FROM HOME RECYCLING FUND	(99,374)	(76,208)	(101,610)	75%
49321 - TFR FROM ARMS PROGRAMMING FUND	(23,549)			
49330 - TFR FROM CD SPECIAL FUND	-	(19,249)	(25,665)	75%
49332 - TFR FROM FARMERS MARKET FUND	-			
49341 - TFR FROM TIF 1	-			
49342 - TFR FROM TIF 2	(29,314)	(24,197)	(30,042)	81%
49500 - TFR FROM PARKING FUND	(847,457)	(687,394)	(916,525)	75%
49 - TRANSFERS IN Total	(2,551,323)	(1,880,354)	(2,504,918)	75%
Revenue Total	(34,221,368)	(23,874,554)	(33,647,607)	71%

City of Urbana
Q3 FY19 Investment Report
Summary by Asset Class

	Amount	%	Yield *	Maturity (in years) as of 3.31.19			
				Less than 1	1 - 5	6 - 10	Greater than 10
Cash and Cash Equivalents							
Busey Bank deposits	3,702,671	9.21%	1.55%	3,702,671	-	-	-
Illinois Funds	5,463,548	13.60%	2.47%	5,463,548	-	-	-
Morgan Stanley cash, bank deposit program and money market funds	368,893	0.92%	2.03%	368,893	-	-	-
IMET Convenience Fund	520,141	1.29%	2.35%	520,141.46	-	-	-
IMET 1-3 Year Fund	5,632,067	14.02%	2.44%	5,632,066.56	-	-	-
Subtotal Cash and Cash Equivalents	15,687,321	39.04%		15,687,321	-	-	-
Certificates of Deposit	14,959,367	37.23%		9,035,206	4,969,460	720,000	234,701
U.S. Treasury Securities	300,000	0.75%		300,000	-	-	-
U.S. Agency Securities							
Federal National Mortgage Association	3,452,029	8.59%		2,199,555	1,252,475	-	-
Federal Home Loan Mortgage Corporation	2,527,611	6.29%		-	1,227,605	1,300,007	-
Federal Home Loan Banks	2,021,707	5.03%		535,000	761,540	574,673	150,494
Resolution FDG Corp	818,263	2.04%		-	818,263	-	-
Tennessee Valley Authority	212,199	0.53%		-	-	212,199	-
Government National Mortgage Association	3,035	0.01%		-	3,035	-	-
Federal Farm Credit Banks	200,410	0.50%		-	200,410	-	-
Subtotal U.S. Agency Securities	9,235,254	22.98%		2,734,555	4,263,327	2,086,879	150,494
Total	40,181,942	100.00%		27,757,082	9,232,787	2,806,879	385,195
				69.08%	22.98%	6.99%	0.96%
Weighted average maturity	1.21 years						

* Busey money market earns a fixed rate, which may be adjusted from time to time.
Yield for Illinois Funds from daily rate on last day of quarter. State-shared revenues are deposited into this account.
Yield for Morgan Stanley cash account is 7-day yield from end of quarter report. This account is used only to hold cash until it is reinvested.
Yields for IMET from end of quarter report. 1 - 3 Year Fund is yield to maturity, Convenience Fund is average daily yield for month.
All are annualized rates.

**City of Urbana
FY19 Q3 Investment Report
List of Investments**

<u>Financial Institution</u>	<u>Maturity Date</u>	<u>Interest/Coupon Rate</u>	<u>Yield to maturity</u>	<u>Cost</u>	<u>Par</u>	<u>Interest earned Q3 FY19</u>
CERTIFICATES OF DEPOSIT						
TCF SIOUX FALLS	4/11/2019	1.50%	2.480%	218,000.00	218,000.00	
FLUSHING BK NY	4/15/2019	1.45%	2.133%	250,000.00	250,000.00	893.84
FIRST FINANCIAL BANK	5/24/2019	2.19%	2.208%	245,000.00	245,000.00	
STIFEL BANK & TRUST STLOUIS MO	5/31/2019	2.25%	2.310%	245,000.00	245,000.00	891.06
BUSEY BANK (COLLATERALIZED)	6/11/2019	2.01%	2.020%	1,000,000.00	1,000,000.00	
FIDELITY HOME NEW ORLEANS LA	6/20/2019	1.75%	2.361%	245,000.00	245,000.00	1,087.40
FIRST FEDERAL LAKEWOOD OH	6/20/2019	1.80%	2.361%	245,000.00	245,000.00	1,087.40
MS BANK SALT LAKE CITY UT	6/21/2019	1.90%	2.373%	245,000.00	245,000.00	
SUNWEST BANK IRVINE CA	6/28/2019	1.80%	2.377%	245,000.00	245,000.00	1,087.40
AMERICAN EXP SALT LAKE CITY UT	7/24/2019	2.00%	2.387%	251,557.31	248,000.00	2,500.38
MERRICK BK SOUTH JORDAN	8/21/2019	1.70%	2.950%	245,000.00	245,000.00	1,026.99
BUSEY BANK (COLLATERALIZED)	9/11/2019	2.14%	2.020%	1,000,000.00	1,000,000.00	
BANK OF CHINA NEW YORK CITY	9/16/2019	2.50%	2.421%	245,000.00	245,000.00	
ENERBANK SALT LAKE CITY UT	9/27/2019	1.65%	2.422%	245,000.00	245,000.00	2,004.64
CAPITAL ONE NA MCLEAN VA	10/4/2019	1.70%	2.412%	245,000.00	245,000.00	
COMENITY BANK SALLAKE CITY UT	10/7/2019	2.05%	2.410%	248,648.68	245,000.00	1,238.43
BERKSHIRE BANK PITTSFIELD MA	10/11/2019	2.45%	2.435%	245,000.00	245,000.00	
INTL BANK CHICAGO IL	10/31/2019	1.60%	2.426%	245,000.00	245,000.00	633.64
KEARNY BK NJ	11/15/2019	1.70%	2.432%	245,000.00	245,000.00	
1ST SOURCE BK CD	11/18/2019	1.50%	2.033%	250,000.00	250,000.00	
BUSEY BANK (COLLATERALIZED)	12/11/2019	2.27%	2.150%	1,000,000.00	1,000,000.00	
JEFFERSON BANK SANANTONIO TX	12/17/2019	2.50%	2.441%	103,000.00	103,000.00	634.93
CROSSFIRST LEAWOOD KS CD	1/16/2020	2.74%	2.453%	114,000.00	114,000.00	716.80
INTRUST BK WICHITA KS	1/24/2020	2.55%	2.467%	245,000.00	245,000.00	
MUFG UN NK	3/5/2020	2.50%	2.474%	245,000.00	245,000.00	3,037.33
METABANK STORM LASIOUX FALLS SD	3/5/2020	2.80%	2.471%	240,000.00	240,000.00	
VALLEY NATL BK PASSAIC NJ	3/5/2020	2.78%	2.471%	240,000.00	240,000.00	
MS PRIVATE BK NY	3/6/2020	2.50%	2.474%	245,000.00	245,000.00	3,037.33
WEBBANK	3/30/2020	2.45%	2.485%	200,000.00	200,000.00	1,208.22
BK OF AMERICA CHARLOTTE NC	6/5/2020	2.87%	2.474%	240,000.00	240,000.00	
FIRST FEDERAL	6/6/2020	0.50%	0.501%	103,392.26	103,392.26	
JPMORGAN CHASE BK COLUMBUS OH	6/14/2020	2.88%	2.803%	240,000.00	240,000.00	
MIDWEST CMNTY FREEPORT IL	10/13/2020	2.45%	2.465%	200,000.00	200,000.00	1,208.21
CITIBANK SIOUX FALLS SD	12/7/2020	3.00%	2.457%	240,000.00	240,000.00	
STATE BANK IND NEW YORK CITY NY	12/7/2020	3.04%	3.056%	240,000.00	240,000.00	
TBK DALLAS TX	1/19/2021	2.65%	2.455%	240,000.00	240,000.00	
EVERBANK CD JACKSONVILLE	3/29/2021	2.05%	2.453%	245,000.00	245,000.00	2,490.61
BAR HAVOR BK TR ME	3/29/2021	2.52%	2.523%	245,000.00	245,000.00	
AMERICAN EXP CENTURIO BK CT	4/5/2021	2.75%	2.747%	246,872.07	246,872.07	
MEDALLION BK SALT LAKE CITY	4/6/2021	2.00%	2.461%	245,000.00	245,000.00	1,208.21
FARM BUR BANK SPARKS NV	4/16/2021	3.10%	2.459%	220,000.00	220,000.00	1,692.12
BMW SALT LAKE CITY UTAH	5/28/2021	3.12%	2.496%	240,000.00	240,000.00	
BMO HARRIS BK CHICAGO IL	9/14/2021	3.16%	3.128%	240,000.00	240,000.00	1,893.70
ALLY BK MIDVALE U MIDVALE UT CD	10/25/2021	3.10%	2.621%	245,000.00	245,000.00	
BARCLAYS BANK CD WILMINGTON DE CD	10/25/2021	3.10%	2.621%	240,000.00	240,000.00	
DISCOVER GREENWOOD DE	1/21/2022	2.40%	2.696%	250,000.00	250,000.00	3,024.66
COUNTRY BANK CD WARE MA	1/31/2022	2.70%	2.703%	240,000.00	240,000.00	497.10
COMENITY BK JUMBO	7/26/2022	2.35%	3.064%	200,000.00	200,000.00	1,158.91
BANK OF NE SALEM NH	8/15/2022	2.70%	2.800%	240,000.00	240,000.00	497.10
CHASE BANK	11/24/2023	2.84%	0.642%	129,195.88	129,195.88	
FIRST OK BANK KENKS OK CD	1/29/2024	3.10%	2.971%	240,000.00	240,000.00	631.89
HSBC BK MC LEAN VA	6/28/2024	1.50%	2.974%	250,000.00	250,000.00	924.66
CIT SALT LAKE CITY UT	12/24/2024	3.10%	3.042%	250,000.00	250,000.00	
BOFI FED BANK	12/30/2024	3.05%	3.144%	220,000.00	220,000.00	1,654.52
WELLS FARGO BK SIOUX FALLS SD	12/22/2034	3.00%	4.249%	234,700.62	235,000.00	1,738.36
U.S. TREASURY SECURITIES						
US TREASURY NOTE	1/15/2020	1.38%	2.450%	300,000.00	300,000.00	-
U.S. AGENCY SECURITIES						
FNMA 10/9/19	10/9/2019	ZCB	2.543%	1,902,984.50	2,100,000.00	
FNMA 02/28/20	2/28/2020	1.50%	2.430%	296,570.00	300,000.00	2,250.00
FHLB 3/13/20 TRADE DATE 3/6/18	3/13/2020	1.88%	2.462%	35,000.00	350,000.00	7,968.75
FHLB 3/13/20 TRADE DATE 8/15/18	3/13/2020	1.88%	2.462%	500,000.00	350,000.00	
FHLMC 4/28/20	4/28/2020	1.10%	2.950%	441,272.72	440,000.00	
FHLMC TRADE DATE 10/14/14	5/1/2020	1.38%	2.441%	180,000.00	180,000.00	
FHLMC TRADE DATE 8/7/14	5/1/2020	1.38%	2.441%	175,000.00	180,000.00	
RESOLUTION FDG CORP	7/15/2020	ZCB	2.479%	818,262.75	875,000.00	
FHLB 12/29/20	12/29/2020	1.75%	2.595%	301,539.83	300,000.00	
FFCB 2/22/21	2/22/2021	2.40%	2.310%	200,409.83	200,000.00	2,400.00
FHLB 9/20/21	9/10/2021	3.00%	2.350%	230,000.00	225,000.00	3,375.00
FHLB 10/29/21	10/29/2021	3.13%	2.946%	230,000.00	225,000.00	
FHLMC 1/13/22	1/13/2022	2.38%	2.271%	431,331.86	425,000.00	5,046.88
FNMA 5/25/23	5/25/2023	1.25%	2.735%	640,348.72	640,000.00	
GNMA 23OC20	10/20/2023	6.500%	4.426%	2,872.47	2,837.01	27.10
GNMA 23NV20	11/20/2023	6.500%	3.645%	162.92	160.91	1.92
FNMA 11/20/23	11/20/2023	2.00%	2.382%	612,125.94	650,000.00	
FHLB 4/29/24	4/29/2024	2.00%	2.837%	574,673.17	600,000.00	
TENN VALLEY AUTH 11/1/24	11/1/2024	ZCB	2.880%	212,199.27	300,000.00	
FHLMC 9/30/26	9/30/2026	1.50%	3.667%	1,300,006.50	1,300,000.00	
FHLB 6/30/31	6/30/2031	2.00%	4.023%	150,494.00	150,000.00	