

# QUARTERLY FINANCIAL REPORT

## FY2020 – SECOND QUARTER

### INTRODUCTION

Attached is a financial report for all active City funds for the quarter ended December 31, 2019. This report includes all City funds that have had any activity (budget or actual) since July 1, 2019 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](mailto:klfrancisco@urbanaininois.us)) or Elizabeth Hannan ([eahannan@urbanaininois.us](mailto: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 fiscal 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 FY2020 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. At the end of the second quarter, the Use tax revenue at about 51% of budget is performing better than expected.

State sales tax is at about 53% of budget and Home Rule tax is at about 51% of budget at the end of the second quarter. The State continues to impose a 1.5% collection fee for Home Rule tax in FY2020. Current projections for FY2020 are trending higher than budget.

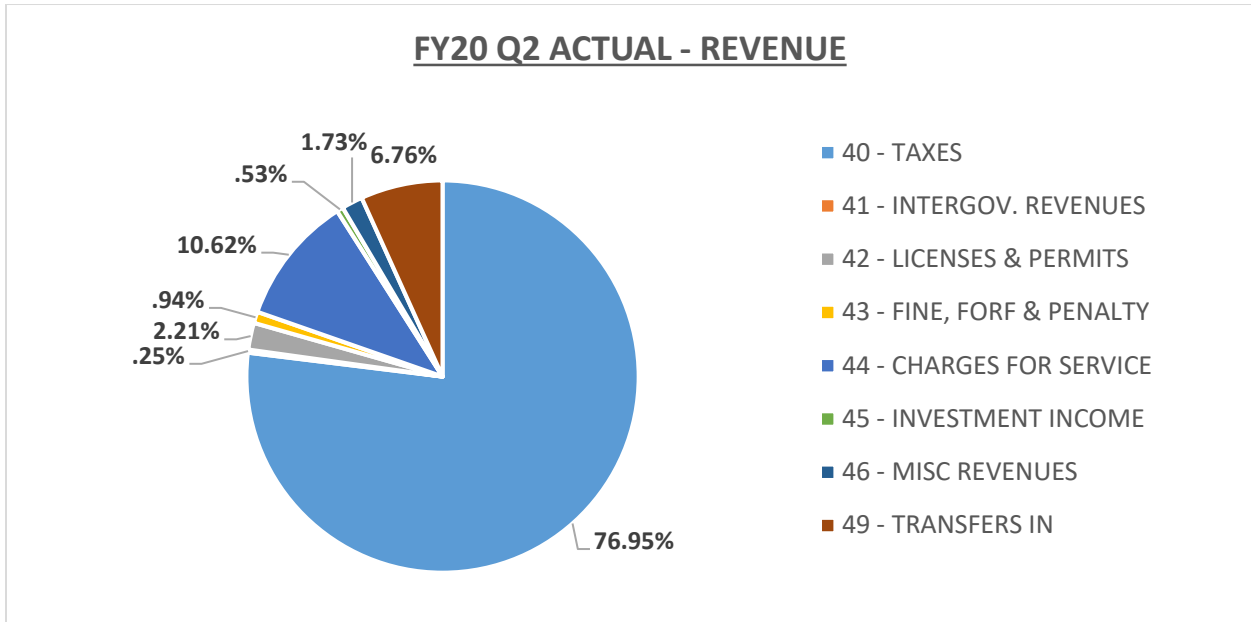
In January, the first changes related to the “Leveling the Playing Field for Illinois Retail Act” are effective. The Illinois Municipal League expects to see increased compliance on use tax collection for out of state retailers. This is part of the first phase of implementation of sales tax changes. The largest changes occur in July, when sales from remote retailers (no physical presence in Illinois) and “marketplace sales” by non-Illinois retailers that meet the threshold of 200 transactions or \$100,000 in revenue will be subject to sales tax based on the destination. The impact of these changes is difficult to assess, but there is likely some benefit to the City, which will be apparent in October 2020 when we receive revenues for sales occurring in July 2020.

Income tax is at about 47% of budget at the end the quarter. The State continues to divert 5% of local government income tax revenue to other purposes. Current projections for income tax are also trending slightly higher than budget.

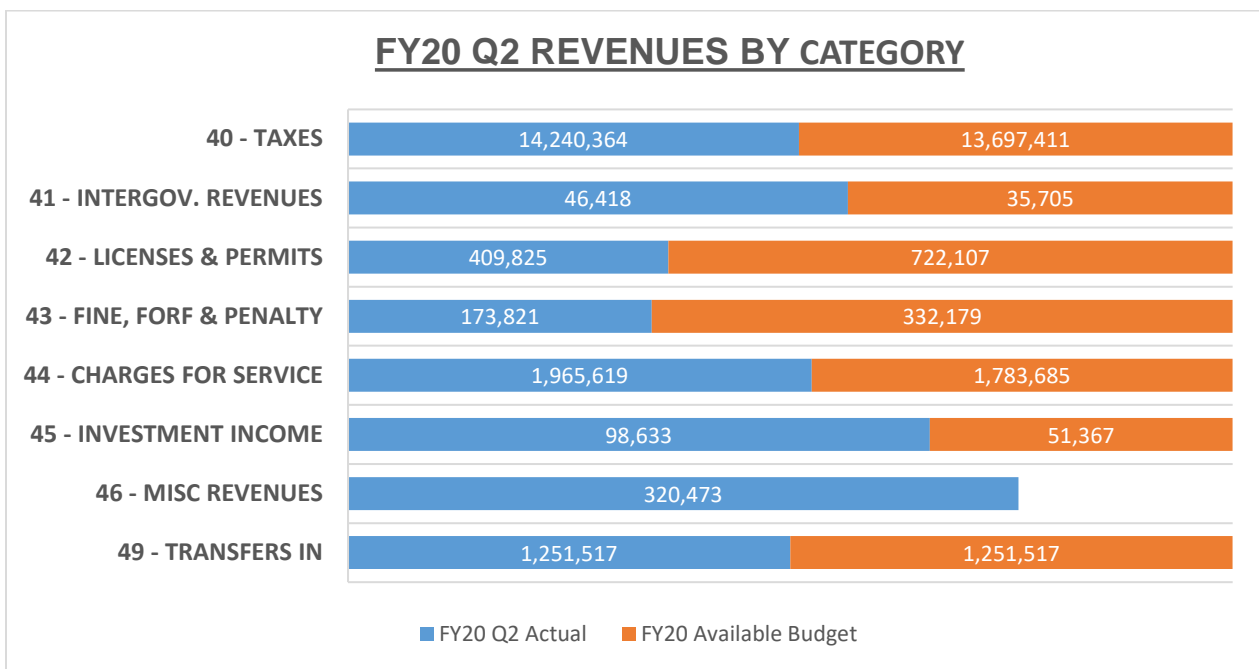
Property tax receipts are irregular this year due to the delay in extension of the tax levy. The budget was amended to reflect the fact that we expected \$1.3 million in property tax receipts that would normally have been received in FY2019 to be received in FY2020. At the end of the second quarter, property tax is at about 55% of budget. Staff anticipates the final property tax distribution for the 2018 tax levy in the first quarter of 2020.

## GENERAL FUND REVENUES

The General Fund (100) provides for most basic City services. As of December 31, 2019, total revenues collected were \$18.5 million. Tax revenues (77%) and charges for service (10.6%) accounted for 88% of total revenues.

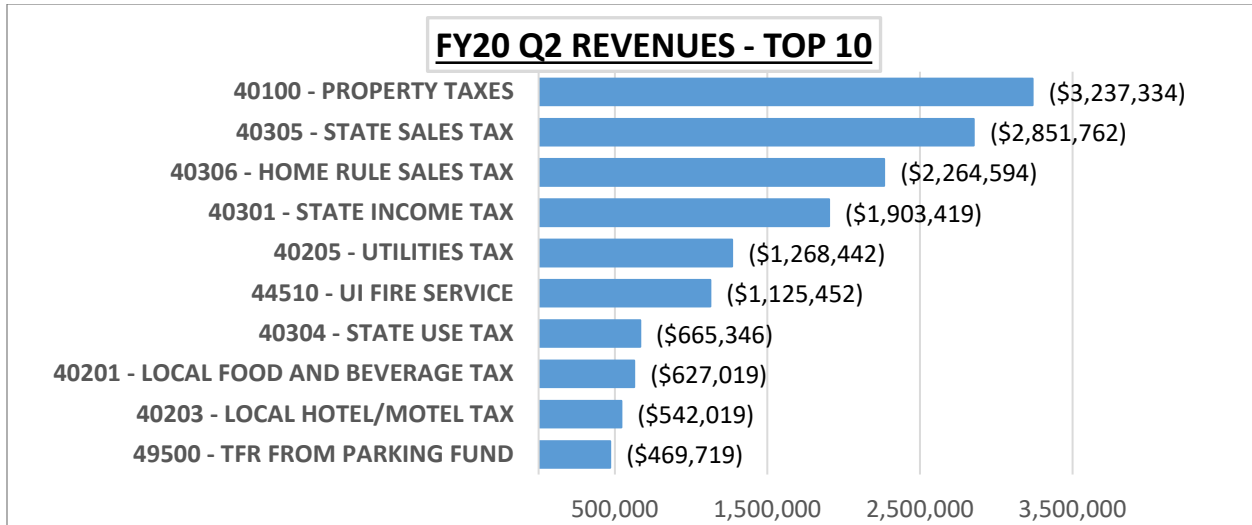


The majority of revenues appear to be consistent with the budget. Overall, the City has collected over 51% of the annual budget. Main revenue sources such as taxes and charges for services are on track with the projection, with nearly \$16.2 million collected. Lower than expected license & permit fees and fines can be attributed to shortages in staffing and a lower number of violations to date.



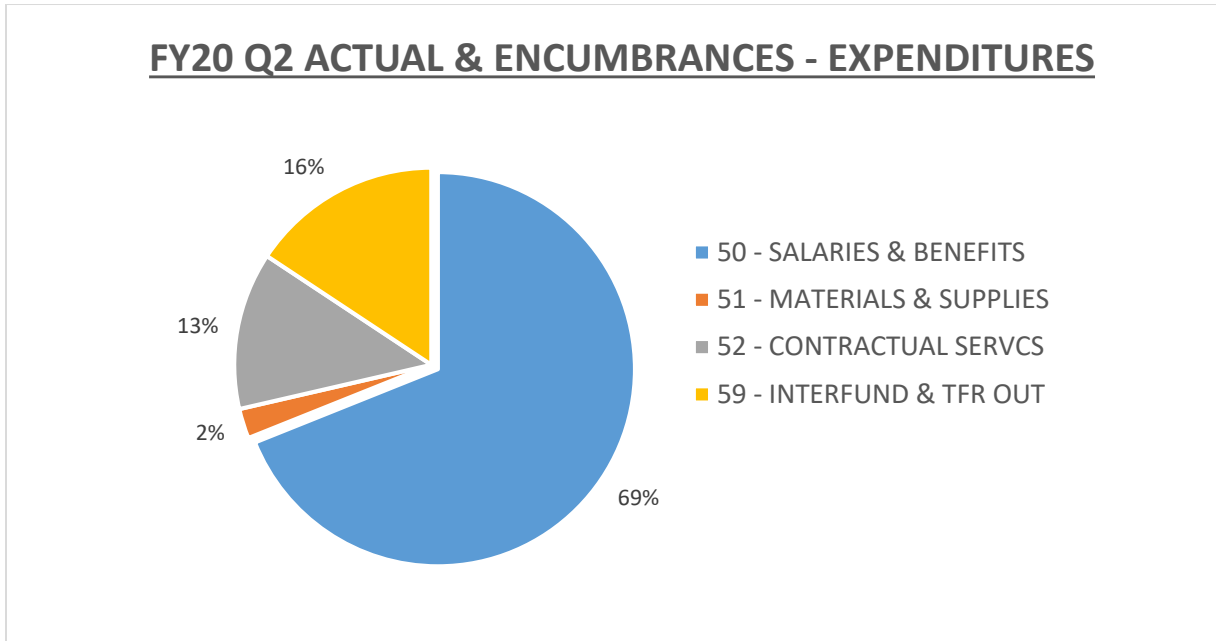
### GENERAL FUND REVENUES (CONT'D)

Below are the top ten revenue sources in the General Fund as of December 31, 2019. They accounted for \$15.0 million or about 81% of the General Fund total revenues in the second quarter.



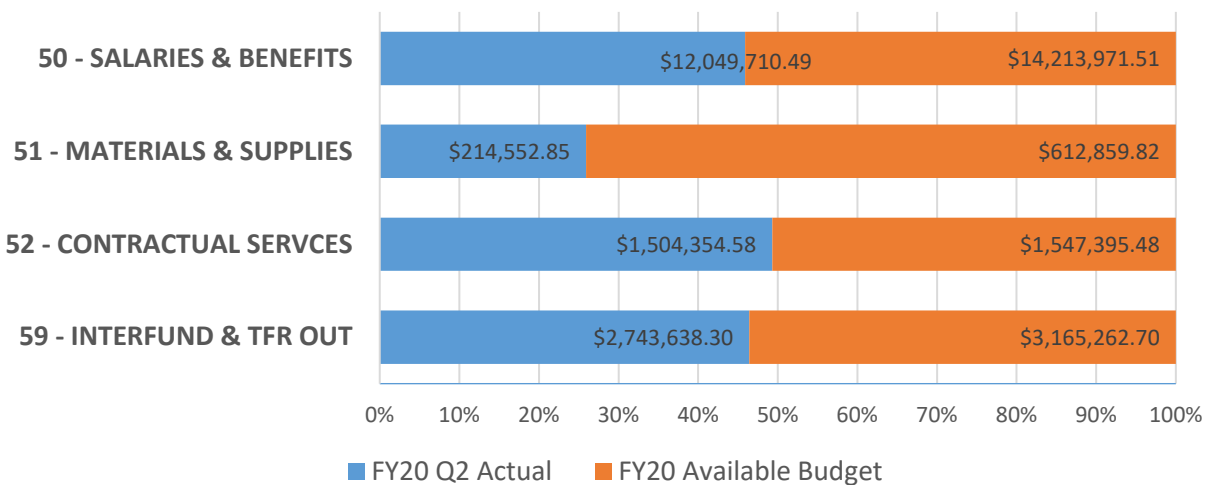
## GENERAL FUND EXPENDITURES

On the expenditure side, the City spent or encumbered \$17.5 million or 47% of the total budget at the end of the second quarter. Salaries and benefits represented 69% of total expenditures in the General Fund for the second quarter.



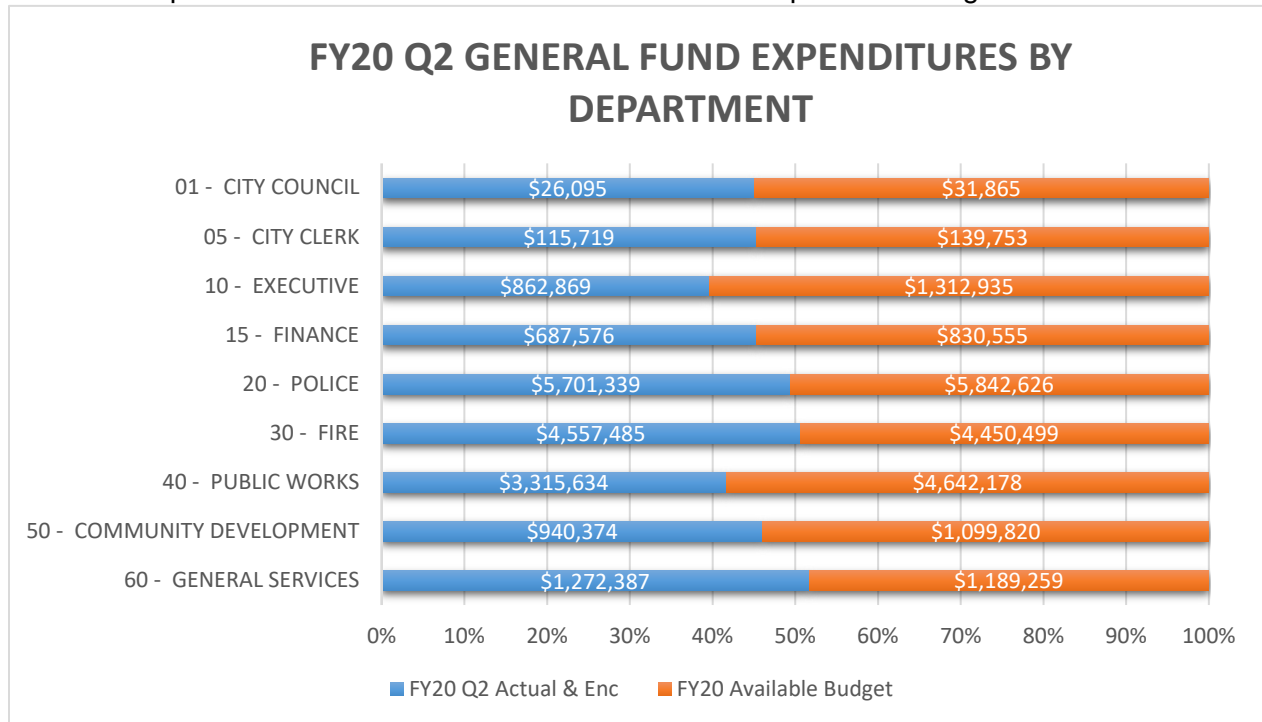
About \$753 thousand in contractual services are encumbrances. The largest of these is \$322,763 for METCAD fees through June 30, 2020.

## FY20 Q2 EXPENDITURES BY CATEGORY

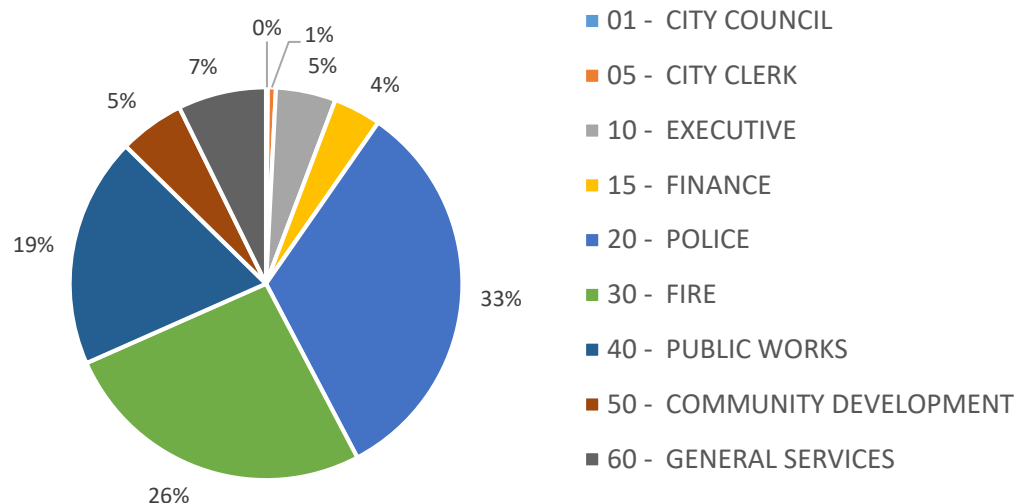


## GENERAL FUND EXPENDITURES (CONT'D)

General Fund expenditures appear reasonably consistent with the budget. On average, departments spent or obligated an average of 47% of their budgets at the end of second quarter. In the second quarter of FY20, Police, Fire and Public Works account for 78% (\$13.6 million) of General Fund expenditures. Although Finance, Human Resources, and Human Relations are in the process of merging their functions, Human Resources and Human Relations expenditures are still reflected in the Executive Department budget.



### FY20 Q2 GENERAL FUND EXPENDITURES BY DEPARTMENT



## GENERAL FUND EXPENDITURES (CONT'D)

Fire Department overtime expenditures are expected to exceed the budget by a significant amount. This is due, in part, to an unusual level of sick leave use, which results in overtime to maintain minimum staffing requirements. Finance and Fire Department staff are reviewing this and expect to bring a budget amendment to Council in the near future.

## OTHER FUNDS HIGHLIGHTS

Motor Fuel Tax Fund (203): This fund records the motor fuel taxes received from the State of Illinois. In the first quarter of FY2020, the City began receiving increased distributions from the State of Illinois due to the tax increase effective July 1, 2019. This is expected to increase MFT revenues by about 50%. This revenue is tracked in a separate revenue account called "State MFT TRF".

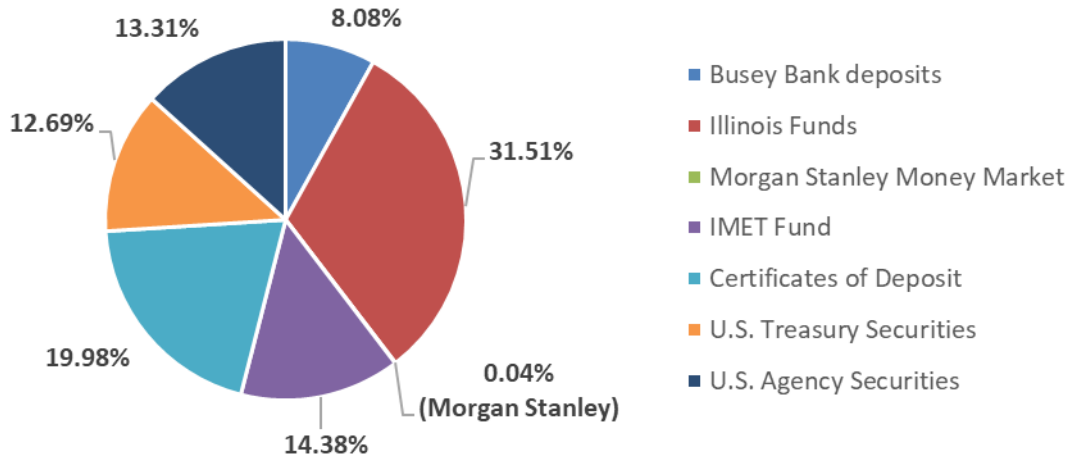
Community Development Grants Fund (331): This fund records activities of HOME, CDBG, Supportive Housing and Emergency Solutions Grants. This fund will often show a deficit because funds must be expended before drawdowns can be completed.

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

## 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 December 31, 2019.

### CASH AND INVESTMENTS - \$43,776,034



As of December 31, 2019, the City had \$8.7 million (20% of total portfolio value) in Certificates of Deposit (CD's) and each has \$250,000 FDIC insurance. The City also had \$3.6 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 \$10 million as of December 31, 2019.

The City also had \$6.3 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.

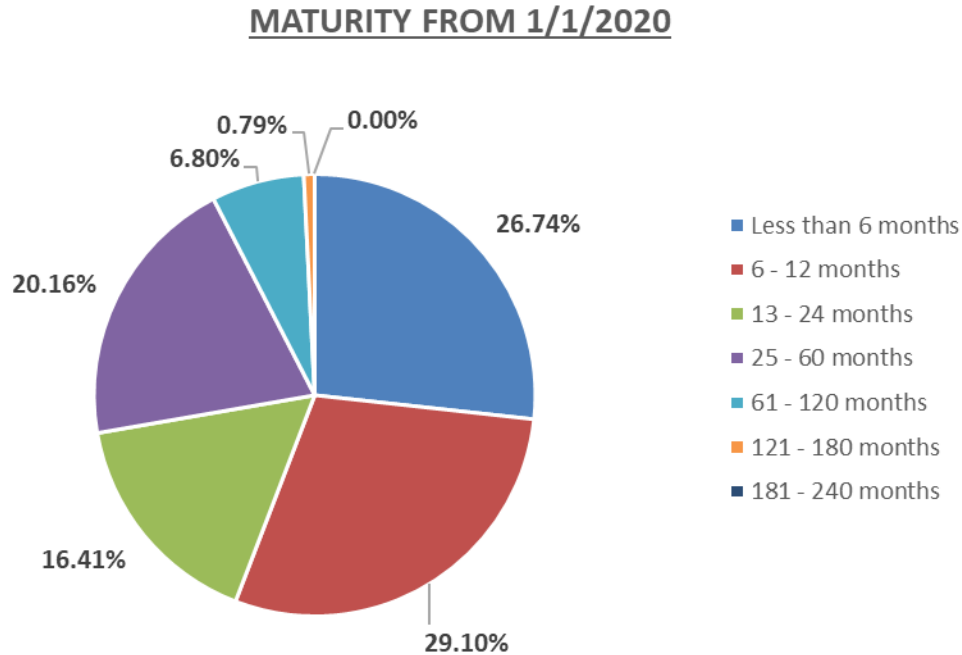
The City also had over \$13.8 million in Illinois Funds. The Illinois Funds is a Local Government Investment Pool (LGIP) operated by the Illinois State Treasurer's Office. The Illinois Funds lets government agencies use the Illinois State Treasurer's resources to safely invest their funds while enjoying the economies of scale available from a \$4-6 billion pooled fund investment portfolio.

With over \$23.6 million in cash and cash equivalents, staff believes appropriate liquidity is being maintained to meet ongoing obligations.



## ANALYSIS OF CASH AND INVESTMENTS (CONTINUED)

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 January 1, 2020.



As can be seen from the chart, 26.7% of the portfolio will be available within 6 months and 55.8% of the portfolio will be available within a year. The weighted average maturity of the portfolio is 0.82 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.

## GENERAL FUND REVENUE DETAILS

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Collected
<b>100 - GENERAL FUND</b>				
<b>Revenue</b>				
<b>40 - TAXES</b>				
40100 - PROPERTY TAXES	(4,450,921)	(3,237,334)	(5,925,636)	55%
40201 - LOCAL FOOD AND BEVERAGE TAX	(1,094,900)	(627,019)	(1,227,000)	51%
40202 - PACKAGE LIQUOR SALES TAX	(99,553)	(140,087)	(335,543)	42%
40203 - LOCAL HOTEL/MOTEL TAX	(952,301)	(542,019)	(956,038)	57%
40205 - UTILITIES TAX	(2,681,837)	(1,268,442)	(2,750,000)	46%
40206 - NATURAL GAS USE TAX	(432,164)	(149,645)	(417,000)	36%
40301 - STATE INCOME TAX	(4,298,362)	(1,903,419)	(4,075,000)	47%
40302 - PERSONAL PROPERTY REPL TAX	(268,049)	(135,067)	(282,558)	48%
40303 - TELECOMMUNICATIONS TAX	(584,702)	(276,104)	(589,000)	47%
40304 - STATE USE TAX	(1,300,930)	(665,346)	(1,300,000)	51%
40305 - STATE SALES TAX	(5,351,805)	(2,851,762)	(5,332,000)	53%
40306 - HOME RULE SALES TAX	(4,376,453)	(2,264,594)	(4,401,000)	51%
40307 - STATE GAMING TAX	(357,068)	(177,386)	(347,000)	51%
40399 - OTHER STATE TAXES		(2,138)	-	
<b>40 - TAXES Total</b>	<b>(26,249,045)</b>	<b>(14,240,364)</b>	<b>( 27,937,775)</b>	<b>51%</b>
<b>41 - INTERGOV. REVENUES</b>				
41120 - STATE GRANTS - PUBLIC SAFETY	(1,000)			
41150 - STATE GRANTS - CULTURE & RECR	(11,000)	-	(1,800)	0%
41160 - OTHER STATE GRANTS		-	(14,250)	0%
41320 - FEDERAL GRANTS - PUBLIC SAFETY	(1,983)	(34,933)	(40,920)	85%
41601 - INFORMATION SERVICES CONTRACTS	(3,832)			
41603 - METROZONE PAYMENT	-			
41699 - OTHER INTERGOV PAYMENTS	(15,454)	(11,485)	(25,153)	46%
<b>41 - INTERGOV. REVENUES Total</b>	<b>(33,268)</b>	<b>(46,418)</b>	<b>(82,123)</b>	<b>57%</b>
<b>42 - LICENSES &amp; PERMITS</b>				
42101 - FOOD HANDLERS LICENSE	(18,355)	(17,727)	(18,000)	98%
42102 - LIQUOR LICENSE	(492,283)	(66,911)	(482,500)	14%
42103 - SANITARY HAULER LICENSE	(19,695)	(17,565)	(20,260)	87%
42104 - AMUSEMENT DEVICE LICENSE	(2,415)	(1,150)	(3,425)	34%
42105 - VEHICLE FOR HIRE LICENSE	(11,820)	(8,865)	(21,166)	42%
42107 - HOTEL/MOTEL LICENSE	(2,075)	(480)	(2,240)	21%
42109 - ELECTRICIANS LICENSE	(21,950)	(8,575)	(14,826)	58%
42199 - MISCELLANEOUS LICENSES	(46,320)	(680)	(39,415)	2%
42301 - BUILDING PERMITS	(489,564)	(196,928)	(390,000)	50%
42302 - FIRE PREVENTION PERMITS	(87,397)	(34,409)	(68,750)	50%
42305 - EROSION CONTROL PERMITS	(7,920)	(1,200)	(5,200)	23%
42306 - ENGINEERING PERMITS	(10,981)	(6,080)	(9,500)	64%
42901 - SPECIAL PARKING ZONE PERMITS	(55,535)	(49,254)	(56,650)	87%

## GENERAL FUND REVENUE DETAILS

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Collected
<b>42 - LICENSES &amp; PERMITS Total</b>	<b>(1,266,310)</b>	<b>(409,825)</b>	<b>(1,131,932)</b>	<b>36%</b>
<b>43 - FINE, FORF &amp; PENALTY</b>				
43102 - NOTICE TO APPEAR FINES	(19,898)	(11,078)	(26,000)	43%
43201 - PARKING TICKETS	(257,968)	(111,288)	(404,000)	28%
43202 - TRAFFIC CITATIONS	(153,114)	(43,690)	(54,000)	81%
43901 - DOG CONTROL FINES AND FEES	(7,859)	(2,484)	(8,000)	31%
43902 - FIRE CODE FINES	(500)			
43903 - ORDINANCE VIOLATION FINES	(14,558)	(5,281)	(14,000)	38%
43999 - OTHER FINES	-			
<b>43 - FINE, FORF &amp; PENALTY Total</b>	<b>(453,896)</b>	<b>(173,821)</b>	<b>(506,000)</b>	<b>34%</b>
<b>44 - CHARGES FOR SERVICE</b>				
44201 - BACKGROUND CHECK	(2,233)	(951)	(1,074)	89%
44202 - LIVESCAN FINGERPRINTING FEE	(10,943)	(3,180)	(9,150)	35%
44203 - VEHICLE TOWING & IMPOUND FEE	(54,600)	(27,685)	(42,500)	65%
44220 - FRANCHISE FEE	(638,602)	(400,970)	(755,662)	53%
44501 - CIVIC CENTER RENTAL	(16,925)			
44503 - TREE SERVICES	-	(625)	-	
44510 - UI FIRE SERVICE	(2,201,248)	(1,125,452)	(2,250,905)	50%
44512 - USD SCHOOL RESOURCE OFFICERS		-	(200,813)	0%
44601 - RENTAL REGISTRATION FEE	(264,515)	(240,576)	(276,000)	87%
44602 - ZONING REVIEW FEES	(9,509)	(6,485)	(7,200)	90%
44603 - PLAN REVIEW FEES	(259,291)	(132,946)	(75,000)	177%
44605 - ENTERPRISE ZONE FEE	(60,807)	(6,895)	(62,000)	11%
44699 - OTHER BUILDING RELATED FEES	(42,991)	-	(30,000)	0%
44999 - OTHER FEES	(36,887)	(19,854)	(39,000)	51%
<b>44 - CHARGES FOR SERVICE Total</b>	<b>(3,598,552)</b>	<b>(1,965,619)</b>	<b>(3,749,304)</b>	<b>52%</b>
<b>45 - INVESTMENT INCOME</b>				
45000 - INVESTMENT INCOME	(219,070)	(98,633)	(150,000)	66%
<b>45 - INVESTMENT INCOME Total</b>	<b>(219,070)</b>	<b>(98,633)</b>	<b>(150,000)</b>	<b>66%</b>
<b>46 - MISC REVENUES</b>				
46201 - DAMAGE TO CITY PROPERTY	(10,387)	(3,219)	(28,579)	11%
46202 - NUISANCE ABATEMENT	(28,242)	(10,022)	(30,000)	33%
46210 - DEPARTMENT REIMBURSEMENTS	(154,967)	(57,330)	(111,366)	51%
46290 - OTHER REIMBURSEMENTS	(42,370)	(2,288)	(13,000)	18%
46300 - DONATIONS/CONTRIBUTIONS/GIFTS	(46,925)	(199,500)	(12,600)	1583%
46350 - LOCAL GRANTS	(15,000)	(2,500)	(2,500)	100%
46600 - CASH OVER/SHORT	-			

## GENERAL FUND REVENUE DETAILS

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Collected
46900 - OTHER MISCELLANEOUS REVENUES	(131,797)	(45,614)	(20,000)	228%
<b>46 - MISC REVENUES Total</b>	<b>(429,688)</b>	<b>(320,473)</b>	<b>(218,045)</b>	<b>147%</b>
<b>49 - TRANSFERS IN</b>				
49100 - TFR FROM GENERAL FUND	-			
49201 - TFR FROM STORMWATER FUND	(573,389)	(293,862)	(587,723)	50%
49203 - TFR FROM MOTOR FUEL TAX FUND	-			
49204 - TFR FROM SANITARY SEWER FUND	(818,101)	(419,277)	(838,554)	50%
49205 - TFR FROM SUPP CIP FUND	-			
49300 - TFR FROM VERF FUND	-			
49301 - TFR FROM LRC FUND	(39,586)	(20,288)	(40,576)	50%
49302 - TFR FROM HOME RECYCLING FUND	(101,610)	(39,153)	(78,305)	50%
49321 - TFR FROM ARMS PROGRAMMING FUND	-			
49330 - TFR FROM CD SPECIAL FUND	(25,665)	(9,219)	(18,437)	50%
49332 - TFR FROM FARMERS MARKET FUND	-			
49341 - TFR FROM TIF 1	-			
49342 - TFR FROM TIF 2	(32,091)			
49500 - TFR FROM PARKING FUND	(916,525)	(469,719)	(939,438)	50%
<b>49 - TRANSFERS IN Total</b>	<b>(2,506,967)</b>	<b>(1,251,517)</b>	<b>(2,503,033)</b>	<b>50%</b>
<b>Revenue Total</b>	<b>(34,756,796)</b>	<b>(18,506,668)</b>	<b>(36,278,212)</b>	<b>51%</b>

## SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
<b>100 - GENERAL FUND</b>				
<b>Revenue</b>				
40 - TAXES	26,249,045	14,240,364	27,937,775	51%
41 - INTERGOV. REVENUES	33,268	46,418	82,123	57%
42 - LICENSES & PERMITS	1,266,310	409,825	1,131,932	36%
43 - FINE, FORF & PENALTY	453,896	173,821	506,000	34%
44 - CHARGES FOR SERVICE	3,598,552	1,965,619	3,749,304	52%
45 - INVESTMENT INCOME	219,070	98,633	150,000	66%
46 - MISC REVENUES	429,688	320,473	218,045	147%
49 - TRANSFERS IN	2,506,967	1,251,517	2,503,033	50%
<b>Revenue Total</b>	<b>34,756,796</b>	<b>18,506,668</b>	<b>36,278,212</b>	<b>51%</b>
<b>Expense</b>				
50 - SALARIES & BENEFITS	23,356,358	12,049,710	26,263,682	46%
51 - MATERIALS & SUPPLIES	594,223	429,083	1,040,897	41%
52 - CONTRACTUAL SERVCS	3,279,126	2,257,047	3,805,488	59%
59 - INTERFUND & TFR OUT	4,593,332	2,743,638	5,908,901	46%
<b>Expense Total</b>	<b>31,823,039</b>	<b>17,479,478</b>	<b>37,018,968</b>	<b>47%</b>
<b>100 - GENERAL FUND Total</b>	<b>2,933,757</b>	<b>1,027,190</b>	<b>(740,756)</b>	
<b>200 - CAPITAL REPLACMT &amp; IMPROV FUND</b>				
<b>Revenue</b>				
41 - INTERGOV. REVENUES	472,578	-	248,416	0%
44 - CHARGES FOR SERVICE		(350)	-	
45 - INVESTMENT INCOME	111,317	45,364	30,000	151%
46 - MISC REVENUES	525,607	1,238	-	
49 - TRANSFERS IN	787,412	740,377	1,480,754	50%
<b>Revenue Total</b>	<b>1,896,914</b>	<b>787,329</b>	<b>1,759,170</b>	<b>45%</b>
<b>Expense</b>				
51 - MATERIALS & SUPPLIES	-			
52 - CONTRACTUAL SERVCS	316,546	516,770	957,011	54%
53 - CAPITAL OUTLAY	431,000	492,968	4,847,535	10%
59 - INTERFUND & TFR OUT	-			
<b>Expense Total</b>	<b>747,546</b>	<b>1,009,737</b>	<b>5,804,547</b>	<b>17%</b>
<b>200 - CAPITAL REPLACMT &amp; IMPROV FUND Total</b>	<b>1,149,368</b>	<b>(222,409)</b>	<b>(4,045,377)</b>	

## SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
<b>201 - STORMWATER UTILITY FUND</b>				
<b>Revenue</b>				
44 - CHARGES FOR SERVICE	1,572,644	684,094	1,601,291	43%
45 - INVESTMENT INCOME	31,898	14,662	8,733	168%
46 - MISC REVENUES	-	17,251	17,000	101%
<b>Revenue Total</b>	<b>1,604,542</b>	<b>716,007</b>	<b>1,627,024</b>	<b>44%</b>
<b>Expense</b>				
52 - CONTRACTUAL SERVCS	190,766	380,993	765,435	50%
53 - CAPITAL OUTLAY	340,525	376,009	1,228,885	31%
59 - INTERFUND & TFR OUT	610,868	310,383	620,765	50%
<b>Expense Total</b>	<b>1,142,159</b>	<b>1,067,385</b>	<b>2,615,085</b>	<b>41%</b>
<b>201 - STORMWATER UTILITY FUND Total</b>	<b>462,383</b>	<b>(351,378)</b>	<b>(988,061)</b>	
<b>202 - LOCAL MOTOR FUEL TAX FUND</b>				
<b>Revenue</b>				
40 - TAXES	870,190	425,687	891,000	48%
41 - INTERGOV. REVENUES	-	-	1,044,681	0%
45 - INVESTMENT INCOME	39,114	12,572	8,500	148%
<b>Revenue Total</b>	<b>909,304</b>	<b>438,259</b>	<b>1,944,181</b>	<b>23%</b>
<b>Expense</b>				
52 - CONTRACTUAL SERVCS	71,325	223,090	264,995	84%
53 - CAPITAL OUTLAY	348,969	1,042,298	2,852,635	37%
54 - DEBT SERVICE	292,275	15,419	303,500	5%
<b>Expense Total</b>	<b>712,569</b>	<b>1,280,807</b>	<b>3,421,130</b>	<b>37%</b>
<b>202 - LOCAL MOTOR FUEL TAX FUND Total</b>	<b>196,735</b>	<b>(842,548)</b>	<b>(1,476,949)</b>	
<b>203 - MOTOR FUEL TAX FUND</b>				
<b>Revenue</b>				
40 - TAXES	1,040,463	748,458	1,051,566	71%
41 - INTERGOV. REVENUES	493,468	8,767	1,033,345	1%
45 - INVESTMENT INCOME	94,328	47,067	23,500	200%
<b>Revenue Total</b>	<b>1,628,259</b>	<b>804,292</b>	<b>2,108,411</b>	<b>38%</b>
<b>Expense</b>				
52 - CONTRACTUAL SERVCS	-	-	973,000	0%
53 - CAPITAL OUTLAY	288,002	953,786	5,322,906	18%
59 - INTERFUND & TFR OUT	-			
<b>Expense Total</b>	<b>288,002</b>	<b>953,786</b>	<b>6,295,906</b>	<b>15%</b>

## SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
<b>203 - MOTOR FUEL TAX FUND Total</b>	<b>1,340,257</b>	<b>(149,494)</b>	<b>(4,187,495)</b>	
<b>204 - SANITARY SEWER FUND</b>				
<b>Revenue</b>				
44 - CHARGES FOR SERVICE	1,321,740	624,527	1,476,914	42%
45 - INVESTMENT INCOME	32,242	14,592	10,529	139%
46 - MISC REVENUES	6,369	-	3,500	0%
<b>Revenue Total</b>	<b>1,360,350</b>	<b>639,119</b>	<b>1,490,943</b>	<b>43%</b>
<b>Expense</b>				
52 - CONTRACTUAL SERVCS	136,405	36,659	209,832	17%
53 - CAPITAL OUTLAY	168,829	215,467	774,188	28%
59 - INTERFUND & TFR OUT	821,734	420,867	841,733	50%
<b>Expense Total</b>	<b>1,126,968</b>	<b>672,992</b>	<b>1,825,753</b>	<b>37%</b>
<b>204 - SANITARY SEWER FUND Total</b>	<b>233,382</b>	<b>(33,873)</b>	<b>(334,810)</b>	
<b>300 - VEHICLE &amp; EQUIPM REPLCMNT FUND</b>				
<b>Revenue</b>				
41 - INTERGOV. REVENUES	-	111,800	125,791	89%
45 - INVESTMENT INCOME	224,524	80,914	100,000	81%
46 - MISC REVENUES	31,718	2,995	-	
49 - TRANSFERS IN	1,516,514	600,585	1,302,769	46%
<b>Revenue Total</b>	<b>1,772,756</b>	<b>796,294</b>	<b>1,528,560</b>	<b>52%</b>
<b>Expense</b>				
51 - MATERIALS & SUPPLIES	-			
52 - CONTRACTUAL SERVCS	-			
53 - CAPITAL OUTLAY	2,030,070	3,450,042	4,758,647	73%
54 - DEBT SERVICE		17,500	17,500	100%
59 - INTERFUND & TFR OUT	-			
<b>Expense Total</b>	<b>2,030,070</b>	<b>3,467,542</b>	<b>4,776,147</b>	<b>73%</b>

## SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
<b>300 - VEHICLE &amp; EQUIPM REPLCMNT FUND Total</b>	<b>(257,314)</b>	<b>(2,671,248)</b>	<b>(3,247,587)</b>	
<b>301 - LANDSCAPE RECYCLING CTR FUND</b>				
<b>Revenue</b>				
44 - CHARGES FOR SERVICE	739,159	478,492	769,696	62%
45 - INVESTMENT INCOME	14,504	7,691	7,000	110%
46 - MISC REVENUES	10	-1	25	-3%
<b>Revenue Total</b>	<b>753,673</b>	<b>486,183</b>	<b>776,721</b>	<b>63%</b>
<b>Expense</b>				
50 - SALARIES & BENEFITS	350,610	141,720	346,200	41%
51 - MATERIALS & SUPPLIES	44,859	44,442	98,667	45%
52 - CONTRACTUAL SERVCS	76,554	5,361	116,536	5%
53 - CAPITAL OUTLAY	348,459	185,014	229,614	81%
59 - INTERFUND & TFR OUT	113,686	41,821	121,916	34%
<b>Expense Total</b>	<b>934,168</b>	<b>418,358</b>	<b>912,933</b>	<b>46%</b>
<b>301 - LANDSCAPE RECYCLING CTR FUND Total</b>	<b>(180,495)</b>	<b>67,826</b>	<b>(136,212)</b>	
<b>302 - HOME RECYCLING FUND</b>				
<b>Revenue</b>				
44 - CHARGES FOR SERVICE	690,170	478,062	671,721	71%
45 - INVESTMENT INCOME	3,738	2,750	500	550%
46 - MISC REVENUES	-7	-	50	0%
<b>Revenue Total</b>	<b>693,902</b>	<b>480,812</b>	<b>672,271</b>	<b>72%</b>
<b>Expense</b>				
50 - SALARIES & BENEFITS	67,772	45,659	95,256	48%
51 - MATERIALS & SUPPLIES	913	530	36,703	1%
52 - CONTRACTUAL SERVCS	385,390	384,844	440,559	87%
59 - INTERFUND & TFR OUT	130,284	43,424	110,999	39%
<b>Expense Total</b>	<b>584,359</b>	<b>474,456</b>	<b>683,517</b>	<b>69%</b>



## SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
<b>302 - HOME RECYCLING FUND Total</b>	<b>109,542</b>	<b>6,356</b>	<b>(11,246)</b>	
<b>310 - POLICE SPECIAL FUND</b>				
<b>Revenue</b>				
41 - INTERGOV. REVENUES	-			
43 - FINE, FORF & PENALTY	22,071	22,177	40,000	55%
45 - INVESTMENT INCOME	2,719	771	1,000	77%
46 - MISC REVENUES	-	6,001	-	
49 - TRANSFERS IN	-			
<b>Revenue Total</b>	<b>24,790</b>	<b>28,949</b>	<b>41,000</b>	<b>71%</b>
<b>Expense</b>				
50 - SALARIES & BENEFITS	22,948	-	16,445	0%
51 - MATERIALS & SUPPLIES	3,333	832	3,500	24%
52 - CONTRACTUAL SERVCS	19,005			
53 - CAPITAL OUTLAY	6,070	1,373	64,995	2%
59 - INTERFUND & TFR OUT	31,881	4,775	9,780	49%
<b>Expense Total</b>	<b>83,236</b>	<b>6,979</b>	<b>94,720</b>	<b>7%</b>
<b>310 - POLICE SPECIAL FUND Total</b>	<b>(58,446)</b>	<b>21,970</b>	<b>(53,720)</b>	
<b>320 - CABLE TV PEG FUND</b>				
<b>Revenue</b>				
44 - CHARGES FOR SERVICE	137,782	75,981	154,398	49%
45 - INVESTMENT INCOME	4,278	1,464	716	205%
49 - TRANSFERS IN	-			
<b>Revenue Total</b>	<b>142,061</b>	<b>77,445</b>	<b>155,114</b>	<b>50%</b>
<b>Expense</b>				
50 - SALARIES & BENEFITS	132,021	51,021	112,063	46%
51 - MATERIALS & SUPPLIES	7,001	1,870	2,401	78%
52 - CONTRACTUAL SERVCS	5,931	1,125	7,029	16%
53 - CAPITAL OUTLAY	-	-	16,600	0%
59 - INTERFUND & TFR OUT	37,159	9,297	19,064	49%
<b>Expense Total</b>	<b>182,112</b>	<b>63,314</b>	<b>157,157</b>	<b>40%</b>

## SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
<b>320 - CABLE TV PEG FUND Total</b>	<b>(40,051)</b>	<b>14,131</b>	<b>(2,043)</b>	
<b>321 - ARMS PROGRAMMING FUND</b>				
<b>Revenue</b>				
41 - INTERGOV. REVENUES	146,109	66,723	132,942	50%
45 - INVESTMENT INCOME	3,933	1,311	818	160%
46 - MISC REVENUES	4			
49 - TRANSFERS IN	30,284	13,880	27,760	50%
<b>Revenue Total</b>	<b>180,323</b>	<b>81,913</b>	<b>161,520</b>	<b>51%</b>
<b>Expense</b>				
50 - SALARIES & BENEFITS	127,842	51,691	96,707	53%
51 - MATERIALS & SUPPLIES	-			
52 - CONTRACTUAL SERVCS	14,680	18,110	35,107	52%
59 - INTERFUND & TFR OUT	36,320	14,667	29,391	50%
<b>Expense Total</b>	<b>178,842</b>	<b>84,468</b>	<b>161,205</b>	<b>52%</b>
<b>321 - ARMS PROGRAMMING FUND Total</b>	<b>1,481</b>	<b>(2,555)</b>	<b>315</b>	
<b>330 - COMMUNITY DEV SPECIAL FUND</b>				
<b>Revenue</b>				
41 - INTERGOV. REVENUES	-278,567	18,168	59,222	31%
45 - INVESTMENT INCOME	2,123	93	1,000	9%
46 - MISC REVENUES	11,816			
49 - TRANSFERS IN	238,735	192,456	270,980	71%
<b>Revenue Total</b>	<b>-25,894</b>	<b>210,717</b>	<b>331,202</b>	<b>64%</b>
<b>Expense</b>				
50 - SALARIES & BENEFITS	235,814	186,627	304,134	61%
51 - MATERIALS & SUPPLIES	531	84	1,023	8%
52 - CONTRACTUAL SERVCS	60,509	8,683	49,492	18%
59 - INTERFUND & TFR OUT	25,665	9,219	18,437	50%

## SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
<b>Expense Total</b>	<b>322,519</b>	<b>204,612</b>	<b>373,086</b>	<b>55%</b>
<b>330 - COMMUNITY DEV SPECIAL FUND Total</b>	<b>(348,413)</b>	<b>6,105</b>	<b>(41,884)</b>	
<b>331 - COMMUNITY DEV GRANTS FUND</b>				
<b>Revenue</b>				
41 - INTERGOV. REVENUES	1,001,704	654,811	2,000,000	33%
45 - INVESTMENT INCOME	-			
46 - MISC REVENUES	62,500	15,931	-	
49 - TRANSFERS IN	-			
<b>Revenue Total</b>	<b>1,064,204</b>	<b>670,742</b>	<b>2,000,000</b>	<b>34%</b>
<b>Expense</b>				
50 - SALARIES & BENEFITS	-			
51 - MATERIALS & SUPPLIES	-			
52 - CONTRACTUAL SERVCS	1,055,048	573,283	1,548,143	37%
53 - CAPITAL OUTLAY	-	-	125,000	0%
59 - INTERFUND & TFR OUT	238,735	192,482	270,980	71%
<b>Expense Total</b>	<b>1,293,782</b>	<b>765,764</b>	<b>1,944,123</b>	<b>39%</b>
<b>331 - COMMUNITY DEV GRANTS FUND Total</b>	<b>(229,579)</b>	<b>(95,022)</b>	<b>55,877</b>	
<b>332 - FARMERS MARKET FUND</b>				
<b>Revenue</b>				
41 - INTERGOV. REVENUES	10,500	5,000	9,000	56%
44 - CHARGES FOR SERVICE	101,971	57,512	102,250	56%
45 - INVESTMENT INCOME	2,553	1,134	1,000	113%
46 - MISC REVENUES	5,000	-	5,000	0%
<b>Revenue Total</b>	<b>120,025</b>	<b>63,646</b>	<b>117,250</b>	<b>54%</b>
<b>Expense</b>				
50 - SALARIES & BENEFITS	53,617	34,146	79,970	43%
52 - CONTRACTUAL SERVCS	40,861	14,578	55,545	26%
59 - INTERFUND & TFR OUT	-	2,415	5,136	47%

## SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
<b>Expense Total</b>	<b>94,478</b>	<b>51,138</b>	<b>140,651</b>	<b>36%</b>
<b>332 - FARMERS MARKET FUND Total</b>	<b>25,547</b>	<b>12,508</b>	<b>(23,401)</b>	
<b>340 - POST TIF CLOSURE FUND</b>				
<b>Revenue</b>				
40 - TAXES	-			
45 - INVESTMENT INCOME	3,159	923	-	
46 - MISC REVENUES	-			
49 - TRANSFERS IN	-			
<b>Revenue Total</b>	<b>3,159</b>	<b>923</b>		
<b>Expense</b>				
52 - CONTRACTUAL SERVCS	-	80,917	80,917	100%
59 - INTERFUND & TFR OUT	-			
<b>Expense Total</b>	<b>-</b>	<b>80,917</b>	<b>80,917</b>	<b>100%</b>
<b>340 - POST TIF CLOSURE FUND Total</b>	<b>3,159</b>	<b>(79,994)</b>	<b>(80,917)</b>	
<b>342 - TIF 2</b>				
<b>Revenue</b>				
40 - TAXES	1,290,937	1,028,018	1,336,890	77%
45 - INVESTMENT INCOME	35,509	16,628	19,000	88%
46 - MISC REVENUES	-			
49 - TRANSFERS IN	-			
<b>Revenue Total</b>	<b>1,326,446</b>	<b>1,044,646</b>	<b>1,355,890</b>	<b>77%</b>
<b>Expense</b>				
50 - SALARIES & BENEFITS	110,970	68,146	144,742	47%
52 - CONTRACTUAL SERVCS	175,568	95,245	253,583	38%
53 - CAPITAL OUTLAY	-			
54 - DEBT SERVICE	931,409	19,412	928,825	2%
59 - INTERFUND & TFR OUT	254,828	-	360,000	0%

## SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
<b>Expense Total</b>	<b>1,472,775</b>	<b>182,803</b>	<b>1,687,150</b>	<b>11%</b>
<b>342 - TIF 2 Total</b>	<b>(146,328)</b>	<b>861,842</b>	<b>(331,260)</b>	
<b>343 - TIF 4</b>				
<b>Revenue</b>				
40 - TAXES	1,020,110	989,338	1,002,182	99%
45 - INVESTMENT INCOME	56,106	25,285	18,000	140%
49 - TRANSFERS IN	-			
<b>Revenue Total</b>	<b>1,076,216</b>	<b>1,014,623</b>	<b>1,020,182</b>	<b>99%</b>
<b>Expense</b>				
50 - SALARIES & BENEFITS	139,089	32,699	121,549	27%
52 - CONTRACTUAL SERVCS	440,074	91,380	462,155	20%
53 - CAPITAL OUTLAY	154,159	109,529	1,226,351	9%
<b>Expense Total</b>	<b>733,322</b>	<b>233,608</b>	<b>1,810,055</b>	<b>13%</b>
<b>343 - TIF 4 Total</b>	<b>342,894</b>	<b>781,015</b>	<b>(789,873)</b>	<b>1</b>
<b>344 - CENTRAL TIF</b>				
<b>Revenue</b>				
40 - TAXES	82,385	114,869	5,586	2056%
45 - INVESTMENT INCOME	-2,324	251	100	251%
46 - MISC REVENUES	678			
49 - TRANSFERS IN	222,737	-	360,000	0%
<b>Revenue Total</b>	<b>303,476</b>	<b>115,120</b>	<b>365,686</b>	<b>31%</b>
<b>Expense</b>				
52 - CONTRACTUAL SERVCS	244,318	668,333	942,667	71%
53 - CAPITAL OUTLAY	1,423	46,688	50,000	93%
59 - INTERFUND & TFR OUT	588			
<b>Expense Total</b>	<b>246,329</b>	<b>715,021</b>	<b>992,667</b>	<b>72%</b>
<b>344 - CENTRAL TIF Total</b>	<b>57,147</b>	<b>(599,902)</b>	<b>(626,981)</b>	
<b>360 - GENERAL RESERVE FUND</b>				
<b>Revenue</b>				
45 - INVESTMENT INCOME	161,792	61,253	85,000	72%
49 - TRANSFERS IN	-	94,170	188,339	50%
<b>Revenue Total</b>	<b>161,792</b>	<b>155,423</b>	<b>273,339</b>	<b>57%</b>
<b>Expense</b>				

## SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
59 - INTERFUND & TFR OUT	-			
<b>Expense Total</b>	-			
<b>360 - GENERAL RESERVE FUND Total</b>	<b>161,792</b>	<b>155,423</b>	<b>273,339</b>	
<b>370 - RETAINED RISK FUND</b>				
<b>Revenue</b>				
45 - INVESTMENT INCOME	62,690	21,609	35,000	62%
46 - MISC REVENUES	-6,811	390	10,000	4%
49 - TRANSFERS IN	726,539	605,765	1,213,532	50%
<b>Revenue Total</b>	<b>782,419</b>	<b>627,763</b>	<b>1,258,532</b>	<b>50%</b>
<b>Expense</b>				
50 - SALARIES & BENEFITS	57,116	58	-	
51 - MATERIALS & SUPPLIES	1,758	-	2,000	0%
52 - CONTRACTUAL SERVCS	1,072,651	709,657	1,263,852	56%
59 - INTERFUND & TFR OUT	17,000			
<b>Expense Total</b>	<b>1,148,526</b>	<b>709,715</b>	<b>1,265,852</b>	<b>56%</b>
<b>370 - RETAINED RISK FUND Total</b>	<b>(366,107)</b>	<b>(81,952)</b>	<b>(7,320)</b>	
<b>500 - PARKING FUND</b>				
<b>Revenue</b>				
44 - CHARGES FOR SERVICE	1,529,314	793,819	1,477,000	54%
45 - INVESTMENT INCOME	54,762	21,598	22,000	98%
<b>Revenue Total</b>	<b>1,584,077</b>	<b>815,418</b>	<b>1,499,000</b>	<b>54%</b>
<b>Expense</b>				
50 - SALARIES & BENEFITS	204,647	88,429	215,462	41%
51 - MATERIALS & SUPPLIES	20,793	7,887	77,638	10%
52 - CONTRACTUAL SERVCS	275,943	130,026	344,835	38%
53 - CAPITAL OUTLAY	205,967	12,188	612,188	2%
54 - DEBT SERVICE	-			

## SUMMARY BY FUND AND CATEGORY

FY20 Second Quarter (July - December 2019)

	FY19 Actual	FY20 Actual/Enc	FY20 Rev Budget	Percent Used
59 - INTERFUND & TFR OUT	1,020,795	523,077	1,062,689	49%
<b>Expense Total</b>	<b>1,728,144</b>	<b>761,606</b>	<b>2,312,812</b>	<b>33%</b>
<b>500 - PARKING FUND Total</b>	<b>(144,068)</b>	<b>53,812</b>	<b>(813,812)</b>	
<b>600 - EQUIPMENT SERVICES FUND</b>				
<b>Revenue</b>				
44 - CHARGES FOR SERVICE	850,358	397,448	-	
45 - INVESTMENT INCOME	10,769	4,200	1,023	411%
46 - MISC REVENUES	4			
49 - TRANSFERS IN	-	-	1,088,282	0%
<b>Revenue Total</b>	<b>861,123</b>	<b>401,648</b>	<b>1,089,305</b>	<b>37%</b>
<b>Expense</b>				
50 - SALARIES & BENEFITS	290,958	163,377	367,621	44%
51 - MATERIALS & SUPPLIES	392,375	297,239	468,923	63%
52 - CONTRACTUAL SERVCS	125,218	82,124	148,083	55%
53 - CAPITAL OUTLAY	21,310	-	49,072	0%
59 - INTERFUND & TFR OUT	18,160	10,612	19,663	54%
<b>Expense Total</b>	<b>848,020</b>	<b>553,352</b>	<b>1,053,362</b>	<b>53%</b>
<b>600 - EQUIPMENT SERVICES FUND Total</b>	<b>13,103</b>	<b>(151,704)</b>	<b>35,943</b>	
<b>610 - INFORMATION TECHNOLOGY FUND</b>				
<b>Revenue</b>				
41 - INTERGOV. REVENUES	57,320	-	46,303	0%
45 - INVESTMENT INCOME	4,764	2,532	1,534	165%
46 - MISC REVENUES	-			
49 - TRANSFERS IN	968,051	424,629	896,987	47%
<b>Revenue Total</b>	<b>1,030,134</b>	<b>427,160</b>	<b>944,824</b>	<b>45%</b>
<b>Expense</b>				
50 - SALARIES & BENEFITS	576,766	312,528	637,860	49%
51 - MATERIALS & SUPPLIES	21,674	12,382	51,119	24%
52 - CONTRACTUAL SERVCS	88,839	124,577	291,896	43%
53 - CAPITAL OUTLAY	14,284	1,863	30,000	6%
59 - INTERFUND & TFR OUT	15,817	5,348	10,240	52%
<b>Expense Total</b>	<b>717,381</b>	<b>456,698</b>	<b>1,021,115</b>	<b>45%</b>
<b>610 - INFORMATION TECHNOLOGY FUND Total</b>	<b>312,753</b>	<b>(29,538)</b>	<b>(76,291)</b>	

**City of Urbana  
Q2 FY20 Investment Report  
Summary by Asset Class**

	Amount	%	Yield *	Maturity (in years) as of 12.31.19			
				Less than 1	1 - 5	6 - 10	Greater than 10
Cash and Cash Equivalents							
Busey Bank deposits	3,535,523	8.08%	1.55%	3,535,523	-	-	-
Illinois Funds	13,795,403	31.51%	1.70%	13,795,403	-	-	-
Morgan Stanley cash, bank deposit program and money market funds	16,228	0.04%	1.23%	16,228	-	-	-
IMET Convenience Fund	528,288	1.21%	1.68%	528,288.34	-	-	-
IMET 1-3 Year Fund	5,766,577	13.17%	1.66%	5,766,577.26	-	-	-
Subtotal Cash and Cash Equivalents	<u>23,642,019</u>	<u>54.01%</u>		<u>23,642,019</u>	-	-	-
Certificates of Deposit	8,748,460	19.98%		3,822,392	4,926,068	0	-
U.S. Treasury Securities	5,556,777	12.69%		5,556,777	-	-	-
U.S. Agency Securities							
Federal National Mortgage Association	908,696	2.08%		296,570	612,126	-	-
Federal Home Loan Mortgage Corporation	2,081,417	4.75%		350,078	431,332	1,300,007	-
Federal Home Loan Banks	1,805,167	4.12%		850,000	804,673	-	150,494
Resolution FDG Corp	818,263	1.87%		818,263	-	-	-
Tennessee Valley Authority	212,199	0.48%		-	212,199	-	-
Government National Mortgage Association	3,035	0.01%		-	3,035	-	-
Subtotal U.S. Agency Securities	<u>5,828,777</u>	<u>13.31%</u>		<u>2,314,911</u>	<u>2,063,366</u>	<u>1,300,007</u>	<u>150,494</u>
Total	<u>43,776,034</u>	<u>100.00%</u>		<u>35,336,100</u>	<u>6,989,434</u>	<u>1,300,007</u>	<u>150,494</u>
				80.72%	15.97%	2.97%	0.34%
Weighted average maturity		0.82					

\* 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  
FY20 Q2 Investment Report  
List of Investments**

<u>Financial Institution</u>	<u>Maturity Date</u>	<u>Interest/Coupon Rate</u>	<u>Cost</u>	<u>Par</u>	<u>Interest earned Q2 FY20</u>	<u>12/31/2019</u>
<b>CERTIFICATES OF DEPOSIT</b>						
CROSSFIRST LEAWOOD KS CD	1/16/2020	2.74%	114,000.00	114,000.00	963.69	0.04
INTRUST BK WICHITA KS	1/24/2020	2.55%	245,000.00	245,000.00	-	0.07
METABANK STORM LASIOUX FALLS SD	3/5/2020	2.80%	240,000.00	240,000.00	3,369.21	0.18
VALLEY NATL BK PASSAIC NJ	3/5/2020	2.78%	240,000.00	240,000.00	3,369.21	0.18
MUFG UN NK	3/5/2020	2.50%	245,000.00	245,000.00	-	0.18
MS PRIVATE BK NY	3/6/2020	2.50%	245,000.00	245,000.00	-	0.18
SALLIE MAE BK CD SALT LAKE	5/1/2020	2.40%	245,000.00	245,000.00	-	0.33
USBKNCATASSOC CINCINATI OH	5/1/2020	2.35%	245,000.00	245,000.00	-	0.33
FIRST FINANCIAL BANK	5/24/2020	2.19%	245,000.00	245,000.00	-	0.40
BK OF AMERICA CHARLOTTE NC	6/5/2020	2.87%	240,000.00	240,000.00	3,429.37	0.43
FIRST FEDERAL	6/6/2020	0.50%	103,392.26	103,392.26	-	0.43
PIONEERBANK AUSTIN TX CD	7/30/2020	1.90%	245,000.00	245,000.00	-	0.58
ADAMS COMMUNIT ADAMS MA CD	8/25/2020	2.00%	245,000.00	245,000.00	-	0.65
MIDWEST CMNTY FREEPORT IL	10/13/2020	2.45%	200,000.00	200,000.00	1,624.38	0.79
INVESTORS SVGS BK NJ	10/27/2020	2.40%	245,000.00	245,000.00	5,896.10	0.82
CITIBANK SIOUX FALLS SD	12/7/2020	3.00%	240,000.00	240,000.00	3,609.86	0.94
STATE BANK IND NEW YORK CITY NY	12/7/2020	3.04%	240,000.00	240,000.00	3,790.36	0.94
TBK DALLAS TX	1/19/2021	2.65%	240,000.00	240,000.00	-	1.05
EVERBANK CD JACKSONVILLE	3/29/2021	2.05%	245,000.00	245,000.00	-	1.24
AMERICAN EXP CENTURIO BK CT	4/5/2021	2.75%	246,872.07	246,872.07	5,650.44	1.26
MEDALLION BK SALT LAKE CITY	4/6/2021	2.00%	245,000.00	245,000.00	1,624.38	1.27
FARM BUR BANK SPARKS NV	4/16/2021	3.10%	225,000.00	220,000.00	2,274.96	1.29
BMW SALT LAKE CITY UTAH	5/28/2021	3.12%	240,000.00	240,000.00	3,811.07	1.41
BMO HARRIS BK CHICAGO IL CD	7/26/2021	2.05%	245,000.00	245,000.00	-	1.57
CAPITAL ONE BK US GLEN ALLEN VA CD	7/26/2021	2.05%	245,000.00	245,000.00	-	1.57
MORGANSTANLEY SALT LAKE CITY UT CD	7/26/2021	2.05%	245,000.00	245,000.00	-	1.57
GOLDMAN SACHS BK USA NEW YORK CD	7/26/2021	1.10%	245,000.00	245,000.00	-	1.57
ALLY BK MIDVALE U MIDVALE UT	10/25/2021	3.10%	245,000.00	245,000.00	7,615.80	1.82
BARCLAYS BANK WILMINGTON DE	10/25/2021	3.10%	240,000.00	240,000.00	7,460.38	1.82
DISCOVER GREENWOOD DE	1/21/2022	2.40%	250,000.00	250,000.00	-	2.06
COUNTRY BANK CD WARE MA	1/31/2022	2.70%	240,000.00	240,000.00	2,183.68	2.09
COMENITY BK JUMBO	7/26/2022	2.35%	200,000.00	200,000.00	1,558.08	2.57
BANK OF NE SALEM NH	8/15/2022	2.70%	240,000.00	240,000.00	2,148.16	2.62
CHASE BANK	11/24/2023	2.84%	129,195.88	129,195.88	-	3.90
FIRST OK BANK KENKS OK CD	1/29/2024	3.10%	240,000.00	240,000.00	2,507.18	4.08
HSBC BK MC LEAN VA	6/28/2024	1.50%	250,000.00	250,000.00	934.93	4.50
CIT SALT LAKE CITY UT	12/24/2024	3.10%	250,000.00	250,000.00	3,885.62	4.99
BOFI FED BANK	12/30/2024	3.05%	220,000.00	220,000.00	2,224.42	5.00
<b>U.S. TREASURY SECURITIES</b>						
US TREASURY NOTE	1/15/2020	1.38%	295,297.99	295,297.99	-	0.04
US TREASURY NOTE	4/9/2020	ZCB	912,143.16	912,143.16	-	-
US TREASURY NOTE	12/31/2020	1.75%	1,020,772.65	1,020,772.65	8,837.50	-
US TREASURY NOTE	11/30/2020	2.00%	1,914,283.64	1,914,283.64	18,850.00	0.92
US TREASURY NOTE	11/30/2020	1.63%	1,414,279.77	1,414,279.77	11,375.00	0.92
<b>U.S. AGENCY SECURITIES</b>						
FNMA 02/28/20	2/28/2020	1.50%	296,570.00	300,000.00	-	0.16
FHLB 3/13/20 TRADE DATE 3/6/18	3/13/2020	1.88%	850,000.00	850,000.00	-	0.20
FHLMC TRADE DATE 10/14/14	5/1/2020	1.38%	350,078.27	350,078.27	2,440.63	0.33
RESOLUTION FDG CORP	7/15/2020	ZCB	818,262.75	875,000.00	-	0.54
FHLB 9/10/21	9/10/2021	3.00%	230,000.00	225,000.00	-	1.70
FHLMC 1/13/22	1/13/2022	2.38%	431,331.86	425,000.00	-	2.04
GNMA 23OC20	10/20/2023	6.500%	2,872.47	2,837.01	216.40	3.81
GNMA 23NV20	11/20/2023	6.500%	162.92	160.91	10.91	3.89
FNMA 11/20/23	11/20/2023	2.00%	612,125.94	650,000.00	6,500.00	3.89
FHLB 4/29/24	4/29/2024	2.00%	574,673.17	600,000.00	12,000.00	4.33
TENN VALLEY AUTH 11/1/24	11/1/2024	ZCB	212,199.27	300,000.00	-	4.84
FHLMC 9/30/26	9/30/2026	1.50%	1,300,006.50	1,300,000.00	-	6.75
FHLB 6/30/31	6/30/2031	2.00%	150,494.00	150,000.00	1,500.00	11.50