



# MEMORANDUM

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**DATE:** August 21, 2019

**TO:** Mark Perkins, City Administrator

**FROM:** Lori Obermoeller, Director of Finance

**SUBJECT:** Fourth Quarter FY 2019 Financial Analysis

Attached is the financial report for the General Fund, the Municipal Enterprise Fund, the Capital Fund, the Sewer Lateral Fund and the Public Safety Fund for the 4<sup>th</sup> quarter of FY 2019. These figures are preliminary and unaudited. The significant fluctuations are summarized below:

## 1. General Fund

### a. Revenues

Overall, year-to-date revenues for FY 2019 are \$1,189,529 higher than the same time period for FY 2018. The increases are primarily in the areas of:

- Property Taxes – up \$140,294, due to increase in assessed valuation
- Sales Tax – up \$169,482
- Court Revenues – up \$145,264
- Interest Revenue – up \$131,684 due to an increase in interest rates
- Other Revenues – up \$749,533 for sell of property to Drury

Below are the major revenue sources that have decreased from FY 2018:

- Utility Taxes - down \$118,373 – FY18 included \$180K for one-time lawsuit; even though we increased the residential electric and all commercial utility tax rate, the telephone revenues are down \$195,920 from FY18.

### b. Expenditures

Expenditures for the General Fund are \$343,483 more than the same time period in FY 2018 due to the following fluctuations in expenditures from FY 2018:

- Information Systems – up \$42,766 primarily due to the purchase of the financial software, which most of the expenditure occurred in FY2019
- Interdepartmental Dept. – up \$33,972 dues an increase in retire insurance, insurance deductible reimbursement and an increase in unemployment claims
- Police Department – up \$246,662 due to being fully staffed or at least more than the previous year, as well as the normal increase in all salary and benefits. Also, up due to needing to purchase another vehicle due to 1 total loss from an accident, as well as more small capital equipment purchases, such as 9MM weapons
- Community Development Dept. – \$94,555 over FY18 with about \$28K of this due to inspector for BJC (which is offset by revenue) and about 40K more for the pension payment for the Legacy Plan and the rest due to the normal increase in salary and benefits
- Legal Services – are down \$55,830 due to eliminating a position and using prosecuting attorney assistant to do these duties

- Finance Dept. – down \$45,958 due to changing full-time position to part-time and then having that position vacant for approximately 3 during FY2019

For FY2019, operating revenues exceeded operating expenditures by \$1,881,860. After transfers to the Capital Fund of \$800,000 and transfers in from the Public Safety Sales Tax Fund of \$131,167, the General Fund ended the year with a surplus of \$1,613,027 which a lot more than the budgeted deficit of \$546,383.

## 2. Municipal Enterprise Fund (MEF)

### a. Revenues

Overall, Revenues for the Enterprise Fund are \$60,035 more than what was received in FY 2018, but slightly under (\$5,826) the budget for FY 2019.

### b. Expenditures

Expenditures are \$30,770 more than last year, with most of the increase in the Ice Arena due to the normal increase in salaries and benefits.

The year-end surplus for the MEF is \$23,388, which is close to the budgeted amount for FY2019 and better than FY2018's deficit of \$5,877.

## 3. Capital Fund

### a. Revenues

At this time, revenues for the Capital Fund are down \$209,234 from last year, which is due to the less in Grant revenue than FY 2018. Many projects are still ongoing, so the revenue won't come in until the project is complete. Sales Tax revenue is up \$45,870.

### b. Expenditures

Expenditures are at \$1,053,792 less than last year due to less projects with Ladue Road being one of them at \$800,000. There are may be a few other projects that haven't been completed or posted to FY 2019. More entries will be posted as we proceed through the audit. Some of the major expenditures that occurred for FY2019 are as follows:

- Ice Arena Room Beam and other Ice Area Improvements - \$267,254 (Largely grant funded and still ongoing)
- Police Firing Range - \$57,000 (\$124,211 was total cost of the firing range, but the rest of the funding came from \$25,000 in donations and \$20,000 in asset forfeiture funds)
- Park Master Plan - \$50,000
- Street & Sidewalks - \$2,034,781
- Leaf Vauum - \$59,772
- ¾ Ton Pickup with Utility Body - \$36,283
- Police Vehicle - \$31,253
- Police Fitness Equipment for new building - \$17,500 (from donations)
- Phase II of Software Purchase for Permit - \$41,839 (still ongoing)

Overall, the Capital Fund was budgeted with a \$1,256,470 deficit, and we are at a surplus of \$228,669. A lot of projects have not happened yet or will not happen or were re-budgeted in FY2020, such as the following:

- Stormwater Projects - \$250,000 (re-budgeted in FY2020)
- Street Projects - \$900,000 (still ongoing)
- Ice Arena Grant Project - \$155,746 (will complete in FY2020)
- 2 Ton Dump Truck with Plow & Spreader - \$129,574 (will get in August)
- 1 Ton Dump Truck with Plow & Spreader - \$86,358 (re-budgeted in FY2020)

**4. Sewer Lateral Fund**

c. Revenues

Sewer Lateral Revenue is \$1,885 more than last year.

d. Expenditures

Expenditures are \$3,863 more than last year.

Overall, the Sewer Lateral Fund was budgeted with a surplus of \$20,700 and it is currently at a surplus of \$42,223.

**5. Public Safety Fund**

e. Revenues

The Public Safety Sales Tax revenues are at \$1,142,516, which is \$292,516 more than budgeted, but 1 month was not accrued in last year's budget that should have been, so FY2019 will be overstated by this amount of \$69,657.

f. Expenditures

Expenditures are at \$99,242, which is slightly under what was budgeted for FY2019.

It should be noted that the figures for this report are preliminary for FY 2019. Additional revenues and expenditures will be recorded to the funds as additional revenues come in and additional bills are paid. Even with those additional unrecorded revenues and expenditures, I do not anticipate substantial changes in the operating results. I would be pleased to respond to any questions.



**City of Creve Coeur**  
**Statement of Revenues and Expenditures**  
**As of June 30, 2019**  
**FY 2019**

	<b>Annual Budget</b>	<b>Adjusted Budget</b>	<b>YTD Actual</b>	<b>YTD With Encumb</b>	<b>2019 Actual As % of Adjusted Budget</b>	<b>2018 4th Qtr Actual</b>	<b>2018 Actual As % of Budget</b>
<b><u>General Fund Revenues:</u></b>							
Property Taxes	672,044	672,044	710,164		105.7%	569,870	103.2%
Sales Tax	5,096,789	5,096,789	5,119,738		100.5%	4,950,256	100.0%
Utility Taxes	5,834,943	5,834,943	5,905,257		101.2%	6,023,630	102.8%
Cig., Gas, Road & Auto Sales	1,684,950	1,684,950	1,749,473		103.8%	1,728,778	78.8%
Licenses and Permits	1,029,896	1,029,896	1,142,843		111.0%	1,169,663	119.6%
Charges for Municipal Services	99,900	99,900	67,912		68.0%	79,998	77.6%
Municipal Court	428,000	428,000	628,209		146.8%	482,945	80.5%
Interest Revenue	200,000	200,000	397,543		198.8%	265,859	126.6%
Other Revenues	318,574	467,388	1,140,489		244.0%	401,100	123.3%
<b>Total Revenues</b>	<b>15,365,096</b>	<b>15,513,910</b>	<b>16,861,628</b>		<b>108.7%</b>	<b>15,672,099</b>	<b>99.4%</b>
<b><u>General Fund Expenditures:</u></b>							
Legislative Services	254,991	257,991	229,226	229,226	88.9%	453,734	95.5%
Legal Services	278,083	278,083	168,678	168,678	60.7%	0	0.0%
Administrative Services	619,909	644,909	581,901	586,511	90.2%	597,654	92.9%
Information Systems	231,817	352,113	328,960	349,690	93.4%	286,194	66.1%
Finance Department	543,929	543,929	506,024	506,024	93.0%	551,982	96.2%
Municipal Court	261,598	261,598	257,756	262,289	98.5%	234,560	90.8%
InterDepartmental	526,369	526,369	519,313	519,313	98.7%	485,341	97.9%
Community Services	134,059	134,059	125,410	127,831	93.5%	113,419	95.8%
Maint. of Municipal Prop.	358,759	377,759	351,698	370,196	93.1%	333,128	93.8%
Police Department	7,355,427	7,420,364	7,184,775	7,224,998	96.8%	6,938,113	92.8%
Public Works - Admin.	521,580	521,580	527,436	530,077	101.1%	547,614	88.7%
Street Maintenance	1,602,632	1,642,331	1,495,607	1,549,566	91.1%	1,484,114	88.9%
Health and Environment	780,000	780,000	768,230	776,952	98.5%	741,031	95.7%
Park Maintenance	500,244	500,244	428,424	444,616	85.6%	457,624	88.6%
Community Development	1,472,719	1,558,164	1,506,330	1,508,330	96.7%	1,411,775	95.8%
<b>Total Expenditures</b>	<b>15,442,116</b>	<b>15,799,493</b>	<b>14,979,768</b>	<b>15,154,298</b>	<b>94.8%</b>	<b>14,636,285</b>	<b>92.2%</b>
<b>Total Operating Surplus (-Deficit)</b>	<b>(77,020)</b>	<b>(285,583)</b>	<b>1,881,860</b>			<b>1,035,814</b>	
<b>Transfers In From Other Funds</b>	<b>139,200</b>	<b>139,200</b>	<b>131,167</b>			<b>0</b>	
<b>Transfers Out To Other Funds</b>	<b>400,000</b>	<b>400,000</b>	<b>400,000</b>			<b>1,200,000</b>	
	<b>-260,800</b>	<b>-260,800</b>	<b>-268,833</b>			<b>-1,200,000</b>	
<b>Operating Revenues Over (under) Expenditures</b>	<b>(337,820)</b>	<b>(546,383)</b>	<b>1,613,027</b>			<b>(164,186)</b>	



**City of Creve Coeur**  
**Statement of Revenues and Expenditures**  
**As of June 30, 2019**  
**FY 2019**

	<b>Annual Budget</b>	<b>Adjusted Budget</b>	<b>YTD Actual</b>	<b>YTD With Encumb</b>	<b>2019 Actual As % of Adjusted Budget</b>	<b>2018 4th Qtr Actual</b>	<b>2018 Actual As % of Budget</b>
<b><u>Municipal Enterprise Fund Revenues:</u></b>							
Golf Course	380,038	380,038	359,463		94.6%	385,254	102.6%
Food Service	59,600	59,600	58,353		97.9%	56,759	101.4%
Ice Arena	687,388	687,388	703,384		102.3%	613,576	98.1%
Capital Contribution	0	0	0		0.0%	5,576	0.0%
<b>Total Revenue</b>	<b>1,127,026</b>	<b>1,127,026</b>	<b>1,121,200</b>	<b>0</b>	<b>99.5%</b>	<b>1,061,165</b>	<b>100.4%</b>
<b><u>Municipal Enterprise Fund Expenditures:</u></b>							
Golf Course	528,994	528,994	517,024	521,572	97.7%	514,336	105.0%
Food Service	48,201	48,201	52,233	54,025	108.4%	54,843	133.7%
Ice Arena	524,895	524,895	528,556	534,188	100.7%	497,863	93.5%
Depreciation	0	0	0	0	0.0%	0	0.0%
<b>Total Expenditures</b>	<b>1,102,090</b>	<b>1,102,090</b>	<b>1,097,813</b>	<b>1,109,785</b>	<b>99.6%</b>	<b>1,067,043</b>	<b>100.4%</b>
<b>Total Operating Surplus (-Deficit)</b>	<b>24,936</b>	<b>24,936</b>	<b>23,388</b>			<b>(5,877)</b>	
<b>Transfers to other Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>			<b>0</b>	
<b>Operating Revenues Over (Under) Expenditures</b>	<b>24,936</b>	<b>24,936</b>	<b>23,388</b>			<b>(5,877)</b>	



**City of Creve Coeur**  
**Statement of Revenues and Expenditures**  
**As of June 30, 2019**  
**FY 2019**

	<b>Annual Budget</b>	<b>Adjusted Budget</b>	<b>YTD Actual</b>	<b>YTD With Encumb</b>	<b>2019 Actual As % of Adjusted Budget</b>	<b>2018 4th Qtr Actual</b>	<b>2018 Actual As % of Budget</b>
<b><u>Capital Improvement Fund Revenues:</u></b>							
Intergovernmental	2,046,955	2,046,955	2,167,326		105.9%	2,130,456	101.1%
Interest Revenue	3,800	3,800	0		0.0%	-468	-6.2%
Other Revenues	332,000	771,000	398,426		51.7%	644,998	69.1%
<b>Total Revenues</b>	<b>2,382,755</b>	<b>2,821,755</b>	<b>2,565,752</b>	<b>0</b>	<b>90.9%</b>	<b>2,774,986</b>	<b>91.0%</b>
<b><u>Capital Improvement Fund Expenditures:</u></b>							
Personnel	85,000	85,000	83,612	83,612	98.4%	0	0.0%
Building & Improvements	40,000	540,100	324,254	365,689	60.0%	94,184	45.9%
Park Development Projects	122,500	139,878	100,596	106,796	71.9%	719,279	83.1%
Storm water Projects	250,000	250,000	3,174	4,264	1.3%	148,369	44.9%
Street Overlay/Repair	2,289,508	2,987,875	2,034,781	2,795,062	68.1%	2,444,554	68.1%
Capital Equipment	440,372	475,372	190,667	386,355	40.1%	384,489	94.5%
<b>Total Expenditures</b>	<b>3,227,380</b>	<b>4,478,225</b>	<b>2,737,083</b>	<b>3,741,778</b>	<b>61.1%</b>	<b>3,790,875</b>	<b>70.2%</b>
<b>Total Operating Surplus (-Deficit)</b>	<b>(844,625)</b>	<b>(1,656,470)</b>	<b>(171,331)</b>			<b>(1,015,889)</b>	
<b>Transfers in from General Fund</b>	<b>400,000</b>	<b>400,000</b>	<b>400,000</b>			<b>1,200,000</b>	
<b>Operating Revenues Over (Under) Expenditures</b>	<b>(444,625)</b>	<b>(1,256,470)</b>	<b>228,669</b>			<b>184,111</b>	



**City of Creve Coeur**  
**Statement of Revenues and Expenditures**  
**As of June 30, 2019**  
**FY 2019**

	Annual Budget	Adjusted Budget	YTD Actual	YTD With Encumb	2019 Actual As % of Adjusted Budget	2018 4th Qtr Actual	2018 Actual As % of Budget
<b><u>Sewer Lateral Fund</u></b>							
Intergovernmental	132,200	132,200	136,425	0	103.2%	134,540	101.9%
<b>Total Revenues</b>	<b>132,200</b>	<b>132,200</b>	<b>136,425</b>	<b>0</b>	<b>103.2%</b>	<b>134,540</b>	<b>101.9%</b>
<b><u>Sewer Lateral Fund Expenditures:</u></b>							
Technical & Personal Services	1,500	1,500	0	0	0.0%	0	0.0%
Sewer Lateral Reimbursements	110,000	110,000	94,202	94,202	85.6%	90,339	82.1%
<b>Total Expenditures</b>	<b>111,500</b>	<b>111,500</b>	<b>94,202</b>	<b>94,202</b>	<b>84.5%</b>	<b>90,339</b>	<b>81.0%</b>
<b>Total Operating Surplus (-Deficit)</b>	<b>20,700</b>	<b>20,700</b>	<b>42,223</b>			<b>44,201</b>	
<b>Operating Revenues Over (Under) Expenditures</b>	<b>20,700</b>	<b>20,700</b>	<b>42,223</b>			<b>44,201</b>	



	Annual Budget	Adjusted Budget	YTD Actual	YTD With Encumb	2019 Actual As % of Adjusted Budget	2018 4th Qtr Actual	2018 Actual As % of Budget
<b><u>Public Safety Sales Tax Fund</u></b>							
Intergovernmental	850,000	850,000	1,142,516	0	134.4%	634,959	127.0%
Interest Revenue	1,000	1,000	0	0	0.0%	0	0.0%
<b>Total Revenues</b>	<b>851,000</b>	<b>851,000</b>	<b>1,142,516</b>	<b>0</b>	<b>134.3%</b>	<b>634,959</b>	<b>127.0%</b>
<b><u>Public Safety Sales Tax Fund</u></b>							
Operating Expenditures	57,008	57,008	24,833	24,916	43.6%	2,300	100.0%
Capital Expenditures	30,130	77,341	74,409	76,222	96.2%	0	0.0%
<b>Total Expenditures</b>	<b>87,138</b>	<b>134,349</b>	<b>99,242</b>	<b>101,138</b>	<b>73.9%</b>	<b>2,300</b>	<b>100.0%</b>
<b>Total Operating Surplus (-Deficit)</b>	<b>763,862</b>	<b>716,651</b>	<b>1,043,274</b>			<b>632,659</b>	
<b>Transfers out to General Fund</b>	<b>139,202</b>	<b>139,202</b>	<b>131,167</b>			<b>0</b>	
<b>Operating Revenues Over (Under) Expenditures</b>	<b>624,660</b>	<b>577,449</b>	<b>912,107</b>			<b>632,659</b>	

Investments - June 30, 2019

GENERAL FUND

Investment	CUSIP Tracking #	Instrument	Holder	Quantity	Premium / Discount	Principal	Market Value	YTM	Purchase Date	Maturity Date	Call Date	Years	Interest Earned
FHLB Bond	313379EE5			400,000.00	3,320.00	403,320.00		1.625%	7/10/2015	6/14/2019	BULLET	3.11	
FHLB Bond	313383vn8	Fed	MBS	400,000.00	1,252.98	401,252.98		2.000%	9/12/2014	9/13/2019	BULLET	5.0	
FHLB Bond	3130A6NA1	Fed	MBS	400,000.00	(77.53)	399,922.47		1.400%	10/29/2015	10/29/2019	4/29/2016	4.0	
FHLB Bond	3130A17H5	Fed	MBS	400,000.00	9,260.00	409,260.00		2.000%	1/28/2016	3/4/2020	BULLET	4.1	
FFCB	3133EGBL8	Fed	MBS	400,000.00	(250.00)	399,750.00		1.370%	5/19/2016	5/19/2020	5/19/2017	4.0	
FHLB Bond	3130A87H0	Fed	MBS	400,000.00	(160.00)	399,840.00		1.400%	5/26/2016	5/26/2020	5/26/2017	4.0	
FFCB	3133EGFNO	Fed	MBS	400,000.00	1,528.00	401,528.00		1.400%	6/28/2016	6/15/2020	6/15/2017	3.11	
FHLB Bond	3130A8NS8	Fed	MBS	400,000.00	(700.00)	399,300.00		1.240%	7/28/2016	7/13/2020	1/17/2017	3.11	
FFCB	3133EGVK8	Fed	MBS	400,000.00	(280.00)	399,720.00		1.350%	9/21/2016	9/21/2020	9/21/2017	4.0	
FHLB Bond	3130A9WK3	Fed	MBS	400,000.00	-	400,000.00		1.400%	10/28/2016	10/28/2020	4/28/2017	4.0	
FHLB Bond	3130A86G3	Fed	MBS	250,000.00	477.50	250,477.50		1.600%	6/20/2016	11/25/2020		4.5	
		Subtotal		3,850,000.00	11,050.95	3,861,050.95							-
Wells Fargo	9497486F9	CD	MBS	245,000.00	-	245,000.00		1.250%	7/8/2016	7/1/2019		2.11	
BMW Bank of North America	05580ACD4	CD	MBS	245,000.00	-	245,000.00		1.950%	7/9/2015	7/17/2019		4.0	
Morgan Stanley	61747MXT3	CD	MBS	245,000.00	-	245,000.00		1.700%	8/3/2017	8/12/2019		2.0	
Capital One NA	14042E5R7	CD	MBS	245,000.00	-	245,000.00		2.100%	8/19/2015	8/19/2019		4.0	
Tustin Comm Bank	1052926A9	CD	1sTEN	243,902.45		249,131.30		2.50%	8/21/2018	8/22/2019		1.0	501.17
Morgan Stanley	61760A-KC-2	CD	MBS	245,000.00		245,000.00		2.600%	4/12/2018	4/13/2020		2.0	
Pacific Western Bank	24045	CD	MOSIP	150,000.00		150,000.00		2.600%	5/6/2019	5/5/2020		0.11	
American Express Centurion	02587DXU7	CD	MBS	245,000.00	-	245,000.00		2.000%	5/7/2015	5/7/2020		5.0	
CFG Community Bank	34294	CD	MOSIP	243,000.00		243,000.00		2.600%	5/9/2019	5/8/2020		0.11	
Discover Bank	2546726000	CD	MBS	245,000.00	-	245,000.00		1.900%	7/26/2017	7/27/2020		3.0	
Ally Bank Midvale	02006L4S9	CD	MBS	245,000.00	-	245,000.00		1.900%	8/3/2017	8/10/2020		3.0	
Commerical Banking Co	1051021A5	CD	1sTEN	250,000.00		242,344.13		2.850%	9/6/2018	8/18/2020		1.11	554.77
Royal Banks of Missouri	1052956A2	CD	1sTEN	250,000.00		241,395.69		2.950%	9/24/2018	9/24/2020		2.0	572.35
First Technology	33715LAW0	CD	MBS	150,000.00		150,000.00		2.000%	10/17/2017	10/30/2020		3.0	
Luana Savings Bank	1049673A0	CD	1sTEN	250,000.00		240,613.51		2.850%	9/12/2018	11/23/2020		2.2	551.06
1st Technology Fed Cr Un	33715LDJ6	CD	MBS	95,000.00		95,000.00		3.200%	1/9/2019	1/8/2021		1.11	
State Bk India NY	856285-HL-8	CD	MBS	245,000.00		245,000.00		2.450%	2/14/2018	2/16/2021		3.0	
Marlin Business Bk	57116APP7	CD	MBS	245,000.00	-	245,000.00		1.900%	8/14/2017	2/23/2021		3.6	
MB FINL BK	55266C-YY-6	CD	MBS	245,000.00		245,000.00		2.600%	3/23/2018	3/23/2021		3.0	
Bristol Cnty Svgs BK	110001-AJ-3	CD	MBS	245,000.00		245,000.00		2.700%	4/18/2018	4/19/2021		3.0	
TowneBank	89214P-BL-2	CD	MBS	245,000.00		245,000.00		2.800%	4/30/2018	4/30/2021		3.0	
Horizon Bank Natl	44042WBZ9	CD	MBS	245,000.00		245,000.00		2.750%	5/4/2018	5/4/2021		3.0	
Medallion Bank	58404DCA7	CD	MBS	245,000.00		245,000.00		2.950%	6/4/2018	6/4/2021		3.0	
Univ Iowa Cr Un	91435LBB2	CD	MBS	245,000.00		245,000.00		2.450%	6/14/2019	6/14/2021		2.0	
Mercantil Bank	58733AEX3	CD	MBS	245,000.00		245,000.00		3.000%	6/21/2018	6/21/2021		3.0	
Bar HBR Bank & trust	066851WF9	CD	MBS	245,000.00		245,000.00		3.000%	6/29/2018	6/29/2021		3.0	
Midwest Bankcenter	59828QBB3	CD	MBS	245,000.00		245,000.00		2.850%	9/12/2018	9/13/2021		3.0	
Bank Midwest	063615BK3	CD	MBS	245,000.00		245,000.00		2.900%	9/17/2018	9/15/2021		2.11	
US Alliance FCU	90352RAE5	CD	MBS	245,000.00		245,000.00		3.100%	9/27/2018	9/27/2021		3.0	
JPMorgan Chase Bank	48128FZJ4	CD	MBS	245,000.00		245,000.00		3.150%	10/19/2018	10/19/2021		3.0	
Mountain Amer Fed Cr Un	62384RAH9	CD	MBS	245,000.00		245,000.00		3.200%	10/31/2018	10/29/2021		2.11	
Synchrony Bank	87164YNU4	CD	MBS	245,000.00	-	245,000.00		1.700%	10/31/2016	10/31/2021		5.0	
Capital One Bank	I404206G0	CD	MBS	245,000.00		245,000.00		2.150%	11/13/2017	11/8/2021		3.11	
Michigan Legacy	59452WAA6	CD	MBS	245,000.00		245,000.00		3.200%	11/9/2018	11/9/2021		3.0	
Third Fed Svgs & LN	88413QBY3	CD	MBS	245,000.00		245,000.00		2.500%	1/30/2018	1/31/2022		4.0	
Sallie Mae	7954502M6	CD	MBS	245,000.00		245,000.00		2.550%	4/18/2019	4/25/2022		3.0	
Comenity Cap Bank	20033AV78	CD	MBS	245,000.00		245,000.00		2.550%	4/18/2019	4/29/2022		3.0	
First Bank PR Santurce	33767A3U3	CD	MBS	245,000.00	-	245,000.00		2.250%	8/3/2017	8/11/2022		5.0	
RIA Fed Cr Un	749622AM8	CD	MBS	245,000.00		245,000.00		2.450%	6/24/2019	12/27/2022		3.6	
Goldman Sachs Bk	38148PWT0	CD	MBS	245,000.00	-	245,000.00		2.650%	1/24/2018	1/24/2023		5.0	
UBS BK USA	90348JCR9	CD	MBS	245,000.00	-	245,000.00		3.150%	5/30/2018	5/30/2023		5.0	
		Subtotal		9,716,902.45	-	9,696,484.63							2,179.35
<b>Total General Fund</b>				<b>13,566,902.45</b>		<b>13,557,535.58</b>							



**CAPITAL IMPROVEMENT FUND**

Investment	CUSIP Tracking #	Instrument	Holder	Quantity	Premium / Discount	Principal	Market Value	YTM	Purchase Date	Maturity Date	Call Date	Years	Interest Earned
Citibank Natl Assn	17312Q-H7-7	CD	MBS	245,000.00		245,000.00		2.700%	3/29/2018	3/29/2021		3.0	
Stifel BK & TR	86063Q-AB-1	CD	MBS	245,000.00		245,000.00		2.700%	3/29/2018	3/29/2021		3.0	
<b>Total Capital Improvement Fund</b>				<b>490,000.00</b>		<b>490,000.00</b>							

**ESCROW FUND**

Investment	CUSIP Tracking #	Instrument	Holder	Quantity	Premium / Discount	Principal	Market Value	YTM	Purchase Date	Maturity Date	Call Date	Years	Interest Earned
Bank Hapoalim	06251AU40	CD	MBS	245,000.00		245,000.00		2.35%	8/21/2018	8/27/2019		1.0	
East Boston Svgs Bk	27113PCT6	CD	MBS	245,000.00		245,000.00		2.45%	2/28/2019	2/28/2020		1.0	
Security State Bank	1053247A9	CD	1sTEN	250,000.00		245,070.74		2.45%	4/25/2019	4/27/2020		1.0	491.29
Bank United	066519JV2	CD	MBS	245,000.00		245,000.00		2.45%	5/30/2019	5/29/2020		0.11	
<b>Total Escrow Fund</b>				<b>985,000.00</b>	-	<b>980,070.74</b>							

**TOTAL INVESTMENTS FOR ALL FUNDS**

**15,027,606.32**

<b>Total Investments by Holder</b>	1sTEN	1,218,555.37
	MBS	13,416,050.95
	MOSIP	393,000.00
	<b>TOTAL INVESTMENTS</b>	<b>15,027,606.32</b>
	MBS UNVEST CASH	15,027,606.32