



MEMORANDUM

DATE: October 16, 2020

TO: Mark Perkins, City Administrator

FROM: Lori Obermoeller, Director of Finance

SUBJECT: First Quarter FY 2021 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 1st quarter of FY 2021. Some of the fluctuations in both revenues and expenditures worth discussion are as follows:

1. General Fund

a. Revenues

Overall, revenues for FY 2021 are \$494,604 less than revenues for the same time period in FY 2020. Below are some of the revenue sources that have decreased worth mentioning:

- Sales Tax down \$250,805 from FY 2020 due to the COVID-19 pandemic
- Utility Taxes are \$175,505 less, but \$80K is for Water which was posted in the 2nd quarter, so we are really only \$95K less than last year
- Municipal Court Revenues are \$30,947 less due to only virtual court sessions being held due to the COVID-19 pandemic

b. Expenditures

Expenditures for the General Fund are \$103,230 more than the same time period in FY 2020.

Below are some items worth mentioning:

- Police Legacy Pension Payment was made in 1st quarter this year (approximately \$97K) where it was made in October last year—this pension payment really affected the Police Department more than any other department
- Police Department Vehicle Equipment Change Over (approximately \$36K). The budget amount was not carried over to FY21, but this will be corrected.

While revenues are down from the previous year, expenditures (less the timing issues) are relatively flat from FY 2020. Most of the decrease in revenues is due to the COVID-19 pandemic with sales tax being the biggest revenue source affected. However, we budgeted an overall decrease for FY 2021 of 16.2% from projected FY 2020. We anticipated a greater decrease in the first 3 quarters of FY 2021, but assumed the 4th quarter would be relatively the same as the 4th quarter of FY 2020, if not better, so being down 22% in sales tax for the 1st quarter is pretty much what we budgeted.

We budgeted a 5% decrease in most of the utility taxes, so adding in the water payment that got posted in the 2nd quarter, puts our utility revenues right where we budgeted. Court revenues were the other revenue source most affected by COVID-19, and we budgeted that to be pretty flat. As you can see, Court is down almost \$31K, which is more than we anticipated.

We projected a small surplus in FY 2020 (\$62,155), but will end up with a roughly \$350K surplus (pre-audit), so that helps the overall fund balance. We budgeted a deficit for FY 2021 of \$1,424,981, and we are currently at a surplus of \$811,304, which is slightly more than the \$784,157 surplus we had last year at this same time.

Overall, the General Fund is pretty much in line with what we expected for the 1st quarter of FY 2021. While it is still too early to project the rest of the fiscal year due to the pandemic still going on, it does appear that we are within budget and maybe slightly better than we anticipated. Remember that we ended FY 2020 better than anticipated, and we hope to get \$1.2M from the CARES Act to offset public safety personnel expenditures.

2. Municipal Enterprise Fund

a. Revenues

Overall, Revenues for the Enterprise Fund are \$47,774 more than what was received in FY 2020. Golf's revenues just keep going up, which is why golf revenues are up \$41K. Ice was up over \$11K. Stick & Puck sold out, so revenues are up. Figure Skating had a test session in August increasing revenues over last year. Contract Ice Rental is up due to a Lunch League that started in August and meets every Thursday, generating \$11K for August and September over last year. And a father has been renting the ice in the middle of every Monday afternoon since August generating \$4,300. Learn to Skate was really the only revenue source for Ice that was down and that was because there are too many restrictions for COVID, so there aren't as many classes being offered. While golf and ice are up, food service is down a little less than \$5K, all due to COVID-19. Also down due to COVID is Meeting Room Rentals, which is over \$12K for the quarter.

b. Expenditures

Expenditures are \$19,668 less than last year. See below for a detailed description of the expenditure fluctuations:

- Golf/Pro-Shop Division – there was an overall increase of \$4,397 due to a slight increase in part-time personnel and due to a slight increase in property/liability insurance
- Ice Arena - a decrease of \$13,835 due to capital purchases that were made in FY2020
- Food Service – a decrease of \$10,230 due to the purchase of a new fridge/freezer in FY 2020

We budgeted an increase in revenues and expenditures for the Enterprise Fund for FY 2021, with an ending deficit of \$34,570. We ended FY 2020 with a deficit of about \$10K more than expected (total \$113K for FY 2020) due to COVID-19 forcing closure of the ice arena, based on pre-audit figures. However, with the big increase in Golf revenues for the 1st quarter of FY 2021 and the increase in Ice Rentals, we may be able to reduce some of the budget deficit for FY 2021.

3. Capital Fund

a. Revenues

At this time, revenues for the Capital Fund are down \$227,999 from last year at this time due to a decrease in sales tax of about \$98K or 18% and a decrease of \$122,180 in grants received from FY 2020. You will notice that the Capital Sales Tax revenues are down a smaller percentage than General Fund because we share a larger portion with the General Fund.

b. Expenditures

Expenditures are \$489,826 less than last year at this time due to most of the street overlay projects occurring in the 1st quarter of last year, where we cut a lot of the street and sidewalk projects for FY 2021 due to anticipated decreases in revenues relating to COVID-19.

Overall, the Capital Fund is within budget for FY 2021.

4. Sewer Lateral Fund

c. Revenues

Sewer Lateral Revenue is down approximately \$1,000 due to timing of the revenue coming in.

d. Expenditures

Expenditures are \$659 more than last year.

Overall, the Sewer Lateral Fund was budgeted with a surplus of \$15,742. We are at a deficit of \$20,317 due to revenue not coming in until 2nd quarter, but we are where we expected to be in regards to the budget for FY 2021.

5. Public Safety Sales Tax Fund

e. Revenues

The Public Safety Sales Tax revenues are \$26,193, or 10%, less than last year at this time. Interest revenue is down \$7,885 due to rates dropping to basically nothing after COVID-19 hit.

f. Expenditures

Expenditures are \$23,196 more than last year due to the new police station opening last August and now a lot of the operating expenditures for the new building coming out of the public safety sales tax fund.

The fund balance as of 9/30/20 is \$1,702,348, which is about \$10k more than the ending balance last year at this same time. This is really good considering almost all of the operational expenditures for the new police building are now in this fund, 15% of the public safety sales tax went towards the public safety pension payment last year and will increase to 20% in FY 2021, over \$135K is transferred to the General Fund to cover the ongoing costs of moving the police officers to 12 hour shifts, as well as a lot of additional training and one-time expenditures (body cameras, firing range, etc.) for public safety are being purchased.

Also attached is the Investment report. The 1st page and part of the 2nd page is all General Fund money, where bottom half of the 2nd page is for Capital and Escrow money. You will also notice that with each section, it is sorted by Maturity Date with the earliest maturity being listed 1st. The last part of the 2nd page lists who we purchased the investments from, and as you can see, most of them are purchased through Multi-Bank Securities (MBS) with the investment being held at Pershing; all of the others are purchased and held at the financial institution listed.

I would be pleased to respond to any questions.



City of Creve Coeur
Statement of Revenues and Expenditures
As of September 30, 2020
FY 2021

	2021 Annual Budget	2021 Adjusted Budget	2021 1st Qtr Actual	Actual 2021 to Adj. Budget Fav/(Unfav)	2021 Actual As % of Adjusted Budget	2020 1st Qtr Actual	Actual 2021 to Actual 2020 Fav/(Unfav)	2020 Actual As % of Budget
General Fund Revenues:								
Property Taxes	717,692	717,692	911	-716,781	0.1%	1,524	-613	0.2%
Sales Tax	3,962,677	3,962,677	876,541	-3,086,136	22.1%	1,127,346	-250,805	22.4%
Utility Taxes	5,487,548	5,487,548	1,587,597	-3,899,951	28.9%	1,763,103	-175,505	29.0%
Intergovernmental	1,642,177	1,642,177	204,607	-1,437,570	12.5%	206,825	-2,218	12.0%
Licenses and Permits	1,131,012	1,131,012	299,442	-831,570	26.5%	307,652	-8,210	29.8%
Charges for Municipal Services	74,000	74,000	4,170	-69,831	5.6%	22,983	-18,813	31.1%
Municipal Court	538,800	538,800	73,133	-465,668	13.6%	104,080	-30,947	15.1%
Interest Revenue	250,000	250,000	115,509	-134,491	46.2%	124,162	-8,653	62.1%
Other Revenues	219,421	219,421	132,876	-86,545	60.6%	131,716	1,161	28.3%
Total Revenues	14,023,327	14,023,327	3,294,786	-10,728,541	23.5%	3,789,390	-494,604	23.7%
General Fund Expenditures:								
Legislative Services	229,529	229,529	67,341	162,188	29.3%	48,466	-18,875	18.1%
Legal Services	182,261	182,261	23,298	158,964	12.8%	30,034	6,736	14.4%
Administrative Services	633,882	633,882	120,592	513,290	19.0%	110,648	-9,944	17.0%
Municipal Court	260,049	260,049	43,668	216,381	16.8%	45,031	1,363	17.0%
Finance Department	478,770	478,770	92,791	385,979	19.4%	103,982	11,192	19.5%
InterDepartmental	565,914	565,914	203,687	362,227	36.0%	195,769	-7,918	73.2%
Information Systems	250,714	250,714	64,397	186,317	25.7%	71,341	6,944	13.8%
Community Services	124,203	124,203	16,499	107,704	13.3%	32,334	15,835	25.9%
Maint. of Municipal Prop.	408,109	408,109	62,166	345,943	15.2%	89,185	27,019	22.5%
Police Department	7,195,500	7,195,500	1,454,380	5,741,120	20.2%	1,312,744	-141,636	17.9%
Public Works - Admin.	536,022	536,022	118,906	417,116	22.2%	96,220	-22,686	18.5%
Street Maintenance	1,503,532	1,503,532	268,230	1,235,302	17.8%	301,640	33,410	18.4%
Health and Environment	796,920	796,920	193,515	603,405	24.3%	173,603	-19,912	21.7%
Park Maintenance	473,446	473,446	64,818	408,628	13.7%	95,854	31,035	20.1%
Community Development-Adminis	395,183	395,183	90,410	304,773	22.9%	95,309	4,898	23.6%
Community Development-Building	1,153,429	1,153,429	223,765	929,664	19%	203,074	-20,691	15%
Total Expenditures	15,187,463	15,187,463	3,108,463	12,079,000	20.5%	3,005,233	-103,230	19.1%
Total Operating Surplus (-Defici	(1,164,136)	(1,164,136)	186,323	1,350,459		784,157	(597,834)	
Transfers In From Other Funds	139,155	139,155	0	-139,155		0	0	
Transfers To Other Funds	400,000	400,000	0	400,000		0	0	
	-260,845	-260,845	0	-539,155		0	0	
Operating Revenues Over (under)								
Expenditures	(1,424,981)	(1,424,981)	186,323	811,304		784,157	(597,834)	



City of Creve Coeur
Statement of Revenues and Expenditures
As of September 30, 2020
FY 2021

	2021 Annual Budget	2021 Adjusted Budget	2021 1st Qtr Actual	Actual 2021 to Adj. Budget Fav/(Unfav)	2021 Actual As % of Adjusted Budget	2020 1st Qtr Actual	Actual 2021 to Actual 2020 Fav/(Unfav)	2020 Actual As % of Budget
<u>Municipal Enterprise Fund Revenues:</u>								
Golf Course	393,840	393,840	215,376	-178,464	54.7%	174,360	41,016	48.0%
Food Service	61,200	61,200	16,621	-44,579	27.2%	21,427	-4,807	35.3%
Ice Arena	684,090	684,090	131,965	-552,125	19.3%	120,401	11,565	18.7%
Capital Contribution	0	0	0	0	0.0%	0	0	0.0%
Total Revenue	1,139,130	1,139,130	363,962	-775,168	32.0%	316,188	47,774	29.6%
<u>Municipal Enterprise Fund Expenditures:</u>								
Golf Course	558,945	558,945	155,041	403,904	27.7%	150,645	-4,397	28.5%
Food Service	46,961	46,961	10,057	36,904	21.4%	20,287	10,230	38.2%
Ice Arena	567,794	569,149	109,424	459,725	19.2%	123,259	13,835	23.7%
Depreciation	0	0	0	0	0.0%	0	0	0.0%
Total Expenditures	1,173,700	1,175,055	274,523	900,532	23.4%	294,191	19,668	26.7%
Total Operating Surplus (-Defici	(34,570)	(35,925)	89,439	125,364		21,998	67,441	
Transfers to other Funds	0	0	0	0		0	0	
Operating Revenues Over (Under)								
Expenditures	(34,570)	(35,925)	89,439	125,364		21,998	67,441	



City of Creve Coeur
Statement of Revenues and Expenditures
As of September 30, 2020
FY 2021

	2021 Annual Budget	2021 Adjusted Budget	2021 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2021 Actual As % of Adjusted Budget	2020 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2020 Actual As % of Budget
<u>Capital Improvement Fund Revenues:</u>								
Intergovernmental	1,677,510	1,677,510	453,157	-1,224,353	27.0%	551,544	-98,386	25.6%
Interest Revenue	10,000	10,000	5,517	-4,483	55.2%	12,950	-7,433	431.7%
Other Revenues	873,000	873,000	0	-873,000	0.0%	122,180	-122,180	12.4%
Total Revenues	2,560,510	2,560,510	458,674	-2,101,836	17.9%	686,673	-227,999	21.9%
<u>Capital Improvement Fund Expenditures:</u>								
Personnel	89,505	89,505	20,176	69,329	22.5%	20,170	-6	22.5%
Building & Improvements	81,100	159,401	0	159,401	0.0%	37,735	37,735	23.7%
Park Development Projects	195,000	195,000	31,988	163,012	16.4%	10,288	-21,700	5.3%
Storm water Projects	250,000	250,000	79,031	170,969	31.6%	68	-78,963	0.0%
Street Overlay/Repair	2,469,250	2,469,250	60,456	2,408,794	2.4%	607,717	547,260	24.6%
Capital Equipment	210,306	279,797	12,000	267,797	4.3%	17,500	5,500	6.3%
Total Expenditures	3,295,161	3,442,953	203,651	3,239,302	5.9%	693,477	489,826	20.1%
Total Operating Surplus (-Defici	(734,651)	(882,443)	255,024	1,137,467		(6,803)	261,827	
Transfers in from General Fund	400,000	400,000	0	-400,000		0	0	
Operating Revenues Over (Under) Expenditures	(334,651)	(482,443)	255,024	737,467		(6,803)	261,827	



City of Creve Coeur
Statement of Revenues and Expenditures
As of September 30, 2020
FY 2021

	2021 Annual Budget	2021 Adjusted Budget	2021 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2021 Actual As % of Adjusted Budget	2020 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2020 Actual As % of Budget
<u>Sewer Lateral Fund</u>								
Intergovernmental	132,000	132,000	444	-131,556	0.3%	582	-139	0.4%
Interest Revenue	2,000	2,000	81	-1,919	4.1%	941	-860	0.0%
Total Revenues	134,000	134,000	525	-133,475	0.4%	1,524	-999	1.2%
<u>Sewer Lateral Fund Expenditures:</u>								
Personnel Expenditures	17,758	17,758	3,214	14,544	0.0%	0	-3,214	0.0%
Technical & Personal Services	500	500	0	500	0.0%	0	0	0.0%
Sewer Lateral Reimbursements	100,000	100,000	17,627	82,373	17.6%	20,182	2,555	20.2%
Total Expenditures	118,258	118,258	20,841	97,417	17.6%	20,182	-659	20.1%
Total Operating Surplus (-Deficit)	15,742	15,742	(20,317)	(36,059)		(18,659)	(1,658)	
Transfers in from General Fund	0	0	0	0		0	0	
Operating Revenues Over (Under) Expenditures	15,742	15,742	(20,317)	(36,059)		(18,659)	(1,658)	



	2021 Annual Budget	2021 Adjusted Budget	2021 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2021 Actual As % of Adjusted Budget	2020 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2020 Actual As % of Budget
<u>Public Safety Sales Tax Fund</u>								
Intergovernmental	806,423	806,423	236,141	-570,282	29.3%	262,334	-26,193	30.0%
Interest Revenue	20,000	20,000	668	-19,332	3.3%	8,553	-7,885	855.3%
Total Revenues	826,423	826,423	236,809	-589,614	28.7%	270,887	-34,078	30.9%
<u>Public Safety Sales Tax Fund</u>								
Personnel Expenditures	183,568	183,568	189,498	-5,930	103.2%	0	-189,498	0.0%
Operating Expenditures	260,884	260,884	81,989	178,895	31.4%	248,291	166,302	277.9%
Capital Expenditures	57,100	57,100	0	57,100	0.0%	0	0	0.0%
Total Expenditures	501,552	501,552	271,487	230,065	54.1%	248,291	-23,196	59.1%
Total Operating Surplus (-Deficit)	324,871	324,871	(34,679)	(359,550)		22,596	(57,275)	
Transfers out to General Fund	139,155	139,155	0	139,155		0	0	
Operating Revenues Over (Under) Expenditures	185,716	185,716	(34,679)	(220,395)		22,596	(57,275)	

Investments - September 30, 2020

GENERAL FUND														
Investment	CUSIP Tracking #	Instrument	Holder	Quantity	Premium / Discount	Principal	Market Value	YTM	Purchase Date	Maturity Date	Call Date	Years	FTN Int Earned	
FHLMC	FMCC4996629	CD	MBS	680,000.00		680,000.00		0.440%	6/4/2020	6/2/2023		2.11		
		Subtotal		680,000.00	-	680,000.00								
Royal Banks of Missouri	1052956A2			250,000.00		250,000.00		2.950%	9/24/2018	9/24/2020		2.0	438.80	
First Technology	33715LAW0	CD	MBS	150,000.00		150,000.00		2.000%	10/17/2017	10/30/2020		3.0		
Allegiance Bank	1053393A1	CD	FHN	250,000.00		249,465.75		2.050%	8/22/2019	11/9/2020		1.2	410.96	
Third Coast Bank		CD	MOSIP	248,000.00		248,000.00		0.750%	5/12/2020	11/9/2020		0.5		
Luana Savings Bank	1049673A0	CD	FHN	250,000.00		249,026.38		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		
Covenant Bank	22285EAR0	CD	MBS	245,000.00		245,000.00		1.000%	3/30/2020	1/29/2021		0.9		
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		
BMW BK North Amer	05580ASE5	CD	MBS	245,000.00		245,000.00		1.900%	8/16/2019	2/16/2021		1.6		
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		
Bank OZK	06417NSC8	CD	MBS	245,000.00		245,000.00		1.000%	3/20/2020	3/25/2021		1.0		
Intrust Bank	46124GAL2	CD	MBS	245,000.00		245,000.00		0.950%	3/25/2020	3/25/2021		1.0		
Pinnacle Bank	72345SKE0	CD	MBS	245,000.00		245,000.00		0.950%	3/27/2020	3/26/2021		0.11		
Texas CAP Bank	88224PLP2	CD	MBS	245,000.00		245,000.00		1.000%	3/27/2020	3/26/2021		0.11		
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		
Transportation Alliance Bank	1053243A3	CD	FHN	250,000.00		247,198.69		2.200%	7/19/2019	4/12/2021		1.8	435.44	
TowneBank	89214P-PL-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		
First Capital Bank		CD	MOSIP	150,000.00		150,000.00		0.800%	5/5/2020	5/5/2021		1.0		
Cibc, MI	33306	CD	MOSIP	248,000.00		248,000.00		0.600%	5/27/2020	5/27/2021		1.0		
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		
Mercantile 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		
Barclays Bank	06740KNF0	CD	MBS	245,000.00		245,000.00		2.000%	7/17/2019	7/19/2021		2.0		
First Nat'l Bank Paragould	32114LBM0	CD	MBS	245,000.00		245,000.00		2.000%	7/26/2019	7/26/2021		2.0		
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	9/17/2021		3.0		
US Alliance FCU	90352RAE5	CD	MBS	245,000.00		245,000.00		3.100%	9/27/2018	9/27/2021		3.0		
Synchrony Bank	87164YNU4	CD	MBS	245,000.00	-	245,000.00		1.700%	10/31/2016	10/21/2021		4.11		
Mountain Amer Fed Cr Un	62384RAH9	CD	MBS	245,000.00		245,000.00		3.200%	10/31/2018	10/29/2021		2.11		
Capital One Bank	1404206G0	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		
First Bk Hamilton	319137AK1	CD	MBS	245,000.00		245,000.00		1.950%	7/24/2019	1/24/2022		2.6		
Third Fed Svgs & LN	88413QBY3	CD	MBS	245,000.00		245,000.00		2.500%	1/30/2018	1/31/2022		4.0		
Centerstate Bank	15201QCD7	CD	MBS	245,000.00		245,000.00		1.000%	3/20/2020	3/21/2022		2.0		
Lakeland Bank	511640AS3	CD	MBS	245,000.00		245,000.00		1.000%	3/27/2020	3/28/2022		2.0		
Mbank	55275FMJ4	CD	MBS	245,000.00		245,000.00		0.900%	3/27/2020	3/28/2022		2.0		
Sallie Mae	7954502M6	CD	MBS	245,000.00		245,000.00		2.550%	4/18/2019	4/25/2022		3.0		
Berkshire Bk	084601XE8	CD	MBS	245,000.00		245,000.00		1.200%	4/15/2020	4/25/2022		2.0		
Comenity Cap Bank	20033AV78	CD	MBS	245,000.00		245,000.00		2.550%	4/18/2019	4/29/2022		3.0		
JPMorgan Chase Bank	48128UBU2	CD	MBS	245,000.00		245,000.00		0.600%	5/12/2020	5/12/2022		2.0		
New York Cmnty Bk	649447TY5	CD	MBS	245,000.00		245,000.00		0.350%	7/1/2020	7/5/2022		2.0		
TIAA FSB Jacksonville	87270lck7	CD	MBS	245,000.00		245,000.00		2.100%	7/10/2019	7/12/2022		3.0		
1st Nat'l Bank	1053358A4	CD	FHN	250,000.00		240,151.54		2.350%	7/19/2019	7/18/2022		2.11	451.08	
American Nat'l Bank	02772JBC3	CD	MBS	245,000.00		245,000.00		2.000%	7/19/2019	7/19/2022		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		
CIT BK Natl Assn	12556LBB1	CD	MBS	245,000.00		245,000.00		1.950%	8/23/2019	8/23/2022		3.0		
Financial Federal Bank	1053769A7	CD	FHN	250,000.00		248,764.78		0.025%	9/24/2020	9/26/2022		2.0	11.93	
1st Natl bk Amer East	32110YNF8	CD	MBS	245,000.00		245,000.00		1.600%	10/31/2019	10/31/2022		3.0		
Connectone BK	20786ADC6	CD	MBS	245,000.00		245,000.00		0.700%	5/8/2020	11/5/2022		2.5		
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		
1st UTD Bk & Tr	33742CBA4	CD	MBS	245,000.00		245,000.00		1.300%	4/22/2020	4/24/2023		3.0		
Texas Exchange Bank	88241THE3	CD	MBS	125,000.00		125,000.00		0.700%	5/15/2020	5/15/2023		3.0		

