



MEMORANDUM

DATE: October 17, 2022

TO: Mark Perkins, City Administrator

FROM: Lori Obermoeller, Director of Finance

SUBJECT: First Quarter FY 2023 Financial Analysis

Attached is the financial report for the General Fund, the Municipal Enterprise Fund, the Capital Fund, the Park & Stormwater Fund, the Sewer Lateral Fund and the Public Safety Fund for the 1st quarter of FY 2023. Some of the fluctuations in both revenues and expenditures worth discussion are as follows:

1. General Fund

a. Revenues

Overall, revenues for FY 2023 are \$306,369 less than revenues for the same time period in FY 2022. Below are some of the revenue sources that are worth mentioning:

- Sales Tax up \$124,401 from FY 2022.
- Utility Taxes are \$178,250 more than FY 2022 with all utilities being up except phone being down \$23,246.
- Licenses & Permits are \$535,872 less than last year due to 2 really big building permits received in FY 2022.
- Other Revenues are down \$107,022 due to receiving about \$30K in FEMA in FY 2022, \$18K for Tree Trim Grant, as well as other grants

b. Expenditures

Expenditures for the General Fund are \$366,437 more than the same time period in FY 2022. Below are some items worth mentioning:

Personnel Increases due to a 4% Merit increase for all personnel except the patrolman, who were moved to a Step Program and had market equity adjustments, averaging over 8%. \$243,707 of this increase is from the Police Department. Plus, the City is much closer to full staffing, compared to a year ago when the city had a large number of vacant positions.

Revenues are down from the previous year mainly due to building permits being up in FY 2022 from 2 really large permits. Expenditures are up mainly due to an increase in personnel costs, but all are within budgeted expectations.

We budgeted a surplus of \$1,596,749 mainly as a result of the ARPA Funds, and we are currently at a \$1.8M surplus.

2. Municipal Enterprise Fund

a. Revenues

Overall, Revenues for the Enterprise Fund are up \$26,320 more than what was received for the first quarter of FY 2022. Golf's revenues are the main reason for this increase (currently \$32,466 more than last year).

b. Expenditures

Expenditures are \$48,223 more than last year with the increase being due to the following: an increase in personnel costs, reallocating property insurance with correct department (increased in Enterprise Fund and decreased in General Fund by about \$7,000), exterior painting of Ice (\$10K), Portable PA System (\$3,400), an increase in watering (\$12K), and an increase in food services (\$5K).

We budgeted an increase in revenues and expenditures and anticipate ending the Enterprise Fund for FY 2023 with a deficit of \$51,362. We are currently at a surplus of \$58,940.

3. Capital Fund

a. Revenues

At this time, revenues for the Capital Fund are down \$352,889 from last year due to an decrease in grants (\$447,100 was received in FY 2022).

b. Expenditures

Expenditures are \$359,994 less than last year at this time due to the decision to re-bid the concrete program in the winter.

Overall, the Capital Fund is within budget for FY 2023.

4. Parks & Stormwater Fund

a. Revenues

Revenues for the parks and stormwater fund is \$135,421 more than last year, mainly due to the one-half cent sales tax.

b. Expenditures

Because this is a new fund and it's taking a while to get projects going, expenditures are less than expected. Expenditures are \$37,612 more than last year at this time.

5. Sewer Lateral Fund

c. Revenues

Sewer Lateral Revenue is up \$1,369 due to timing of the revenue coming in.

d. Expenditures

Expenditures are \$27,496 less than last year.

Overall, the Sewer Lateral Fund was budgeted with a surplus of \$19,544. We are at a deficit of \$6,092 due to revenue not coming in until 2nd quarter, but we are actually ahead of where we expected to be in regards to the budget for FY 2023 due to a decrease in expenditures .

6. Public Safety Sales Tax Fund

e. Revenues

The Public Safety Sales Tax revenues are \$37,411 more than last year at this time. Sales tax revenue is up \$29,070 with Interest revenue being up \$8,341.

f. Expenditures

Expenditures are \$15,635 more than last year due to the purchase of new fitness equipment for the police station (\$6,754) and a Drone (\$7,158).

All of the operational expenditures for the new police building are in this fund and 20% of the public safety sales tax will go towards the pension payment. In addition, \$430,816 will be transferred to the General Fund to cover the ongoing costs of moving the police officers to 12 hour shifts in FY 2019, police market equity adjustment for FY 2022, police market equity/step program/probationary completion bonus in FY 2023. We have budgeted a \$62,265 deficit for FY 2023.

Also attached is the Investment report. The 1st page and part of the 2nd page is all Pooled Fund money, which includes the General Fund, Capital Fund, Parks & Stormwater, Sewer Lateral and Public Safety Sales Tax Fund. The bottom half of the 2nd page is for Escrow only funds. 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, 2022
FY 2023

	2023 Annual Budget	2023 Adjusted Budget	2023 1st Qtr Actual	Actual 2023 to Adj. Budget Fav/(Unfav)	2023 Actual As % of Adjusted Budget	2022 1st Qtr Actual	Actual 2023 to Actual 2022 Fav/(Unfav)	2022 Actual As % of Budget
General Fund Revenues:								
Property Taxes	738,083	738,083	2,026	(736,057)	0.3%	0	2,026	0.0%
Sales Tax	5,280,151	5,280,151	1,277,084	(4,003,067)	24.2%	1,152,683	124,401	25.9%
Utility Taxes	5,720,302	5,720,302	1,770,817	(3,949,485)	31.0%	1,592,567	178,250	29.3%
Intergovernmental	1,835,592	1,835,592	232,041	(1,603,551)	12.6%	209,357	22,684	11.7%
Licenses and Permits	1,198,694	1,198,694	195,170	(1,003,524)	16.3%	731,042	(535,872)	63.1%
Charges for Municipal Services	44,500	44,500	27,080	(17,420)	60.9%	13,669	13,411	48.3%
Municipal Court	553,271	553,271	107,104	(446,167)	19.4%	130,110	(23,006)	24.1%
Interest Revenue	330,000	330,000	104,920	(225,080)	31.8%	86,161	18,759	26.1%
Other Revenues	2,173,174	2,173,174	1,991,252	(181,922)	91.6%	2,098,274	(107,022)	734.6%
Total Revenues	17,873,767	17,873,767	5,707,495	(12,166,272)	31.9%	6,013,864	(306,369)	40.7%
General Fund Expenditures:								
Legislative Services	228,201	228,201	48,058	180,143	21.1%	41,829	(6,229)	17.9%
Legal Services	203,201	203,201	26,517	176,684	13.0%	33,457	6,941	18.4%
Administrative Services	619,685	619,685	135,229	484,456	21.8%	132,462	(2,767)	21.0%
Municipal Court	267,024	267,024	50,292	216,732	18.8%	46,695	(3,598)	19.7%
Finance Department	513,958	513,958	143,326	370,632	27.9%	82,291	(61,035)	17.8%
InterDepartmental	1,106,888	1,110,975	635,115	475,860	57.2%	745,523	110,408	52.0%
Information Systems	283,869	283,869	86,654	197,215	30.5%	73,998	(12,657)	28.4%
Community Services	147,219	162,219	30,841	131,378	19.0%	23,459	(7,382)	14.9%
Maint. of Municipal Prop.	278,706	278,706	64,009	214,697	23.0%	54,199	(9,810)	17.6%
Police Department	7,535,255	7,752,646	1,615,826	6,136,820	20.8%	1,372,119	(243,707)	19.6%
Public Works - Admin.	571,639	571,639	130,045	441,594	22.7%	108,684	(21,360)	19.5%
Street Maintenance	1,641,168	1,641,168	336,624	1,304,544	20.5%	266,527	(70,097)	17.9%
Health and Environment	836,569	836,569	207,982	628,587	24.9%	201,503	(6,478)	25.1%
Park Maintenance	577,159	586,559	106,940	479,619	18.2%	94,057	(12,883)	19.7%
Community Dev.-Administration	344,442	344,442	64,047	280,395	18.6%	78,833	14,786	22.2%
Community Dev.-Building Div.	999,171	999,171	231,728	767,443	23%	191,158	(40,570)	20.1%
Total Expenditures	16,154,155	16,400,032	3,913,232	12,486,800	23.9%	3,546,795	-366,437	22.9%
Total Oper. Surplus (-Deficit)	1,719,612	1,473,735	1,794,262	320,528		2,467,069	(672,806)	
Transfr In From Other Funds	923,014	923,014	0	-923,014		0	0	
Transfers To Other Funds	800,000	800,000	0	800,000		0	0	
	123,014	123,014	0	(123,014)		0	0	
Operating Revenues Over (under) Expenditures	1,842,626	1,596,749	1,794,262	197,514		2,467,069	(672,806)	



City of Creve Coeur
Statement of Revenues and Expenditures
As of September 30, 2022
FY 2023

	2023 Annual Budget	2023 Adjusted Budget	2023 1st Qtr Actual	Actual 2023 to Adj. Budget Fav/(Unfav)	2023 Actual As % of Adjusted Budget	2022 1st Qtr Actual	Actual 2023 to Actual 2022 Fav/(Unfav)	2022 Actual As % of Budget
<u>Municipal Enterprise Fund Revenues:</u>								
Golf Course	446,319	446,319	215,143	(231,176)	48.2%	182,677	32,466	41.3%
Food Service	50,450	50,450	21,654	(28,796)	42.9%	17,394	4,260	35.1%
Ice Arena	728,961	728,961	156,864	(572,097)	21.5%	167,270	(10,406)	28.6%
Capital Contribution	0	0	0	0	0.0%	0	0	0.0%
Total Revenue	1,225,730	1,225,730	393,661	-832,069	32.1%	367,340	26,320	34.1%
<u>Municipal Enterprise Fund Expenditures:</u>								
Golf Course	616,363	616,363	165,316	451,046	26.8%	153,786	(11,531)	26.3%
Food Service	46,292	46,292	15,386	30,906	33.2%	10,405	(4,981)	28.7%
Ice Arena	604,587	614,437	154,019	460,418	25.1%	122,308	(31,711)	21.7%
Depreciation	0	0	0	0	0.0%	0	0	0.0%
Total Expenditures	1,267,242	1,277,092	334,721	942,371	26.2%	286,498	(48,223)	24.5%
Total Oper. Surplus (-Deficit)	(41,512)	(51,362)	58,940	110,301		80,842	(21,903)	
Transfer In From Other Funds	0	0	0	0		0	0	
Transfers to other Funds	0	0	0	0		0	0	
Operating Revenues Over (Under) Expenditures	(41,512)	(51,362)	58,940	110,301		80,842	(21,903)	



City of Creve Coeur
Statement of Revenues and Expenditures
As of September 30, 2022
FY 2023

	2023 Annual Budget	2023 Adjusted Budget	2023 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2023 Actual As % of Adjusted Budget	2022 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2022 Actual As % of Budget
<u>Capital Improvement Fund Revenues:</u>								
Intergovernmental	2,206,608	2,206,608	600,851	(1,605,757)	27.2%	533,310	67,541	27.9%
Interest Revenue	2,150	2,150	10,538	8,388	490.2%	868	9,670	21.7%
Other Revenues	1,458,346	1,458,346	17,000	(1,441,346)	1.2%	447,100	(430,100)	52.7%
Total Revenues	3,667,104	3,667,104	628,389	(3,038,715)	17.1%	981,278	(352,889)	35.5%
<u>Capital Improvement Fund Expenditures:</u>								
Personnel	141,831	141,831	21,160	120,671	14.9%	23,607	2,447	25.4%
Building & Improvements	420,000	482,522	17,688	464,834	3.7%	0	(17,688)	0.0%
Park Development Projects	300,500	330,833	0	330,833	0.0%	2,875	2,875	1.6%
Storm water Projects	0	0	0	0	0.0%	0	0	#DIV/0!
Street Overlay/Repair	3,656,600	3,811,171	327,381	3,483,790	8.6%	667,132	339,751	17.2%
Capital Equipment	463,000	839,255	13,128	826,127	1.6%	45,737	32,609	6.3%
Total Expenditures	4,981,931	5,605,612	379,357	5,226,255	6.8%	739,351	359,994	16.8%
Total Oper. Surplus (-Deficit)	(1,314,827)	(1,938,508)	249,033	2,187,541		241,927	7,106	
Transfer in from Gen. Fund	800,000	800,000	0	(800,000)		0	0	
Operating Revenues Over (Under) Expenditures	(514,827)	(1,138,508)	249,033	1,387,541		241,927	7,106	



City of Creve Coeur
Statement of Revenues and Expenditures
As of September 30, 2022
FY 2023

	2023 Annual Budget	2023 Adjusted Budget	2023 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2023 Actual As % of Adjusted Budget	2022 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2022 Actual As % of Budget
<u>Park & Stormwater Fund Revenues:</u>								
Intergovernmental	2,485,601	2,485,601	712,770	(1,772,831)	28.7%	589,525	123,245	0.0%
Interest Revenue	100	100	12,176	12,076	12175.8%	0	12,176	0.0%
Other Revenues	140,000	140,000	0	(140,000)	0.0%	0	0	0.0%
Total Revenues	2,625,701	2,625,701	724,946	(1,900,755)	0.0%	589,525	135,421	0.0%
<u>Park & Stormwater Fund Expenditures:</u>								
Personnel	120,896	120,896	22,233	98,663	18.4%	0	(22,233)	0.0%
Park Development Projects	1,830,000	1,947,275	52,982	1,894,293	2.7%	51,150	(1,832)	0.0%
Storm water Projects	515,000	614,540	13,548	600,993	2.2%	0	(13,548)	0.0%
Capital Equipment	30,000	30,000	0	30,000	0.0%	0	0	0.0%
Total Expenditures	2,495,896	2,712,711	88,762	2,623,948	0.0%	51,150	(37,612)	0.0%
Total Oper. Surplus (-Deficit)	129,805	(87,010)	636,183	723,193		538,375	97,809	
Transfer out to General Fund	492,198	492,198	0	(492,198)		0	0	
Operating Revenues Over (Under) Expenditures	(362,393)	(579,208)	636,183	1,215,391		538,375	97,809	



City of Creve Coeur
Statement of Revenues and Expenditures
As of September 30, 2022
FY 2023

	2023 Annual Budget	2023 Adjusted Budget	2023 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2023 Actual As % of Adjusted Budget	2022 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2022 Actual As % of Budget
<u>Sewer Lateral Fund</u>								
Intergovernmental	135,500	135,500	1,459	(134,041)	1.1%	90	1,369	0.1%
Interest Revenue	200	200	0	(200)	0.0%	0	0	0.0%
Total Revenues	135,700	135,700	1,459	(134,241)	1.1%	90	1,369	0.1%
<u>Sewer Lateral Fund Expenditures:</u>								
Personnel Expenditures	15,656	15,656	4,383	11,273	28.0%	3,426	(957)	23.0%
Technical & Personal Services	500	500	0	500	0.0%	0	0	0.0%
Sewer Lateral Reimbursements	100,000	100,000	3,169	96,831	3.2%	31,622	28,453	31.6%
Total Expenditures	116,156	116,156	7,551	108,605	6.5%	35,048	27,496	30.4%
Total Oper. Surplus (-Deficit)	19,544	19,544	(6,092)	(25,636)		(34,958)	28,865	
Transfer in from Gen. Fund	0	0	0	0		0	0	
Operating Revenues Over (Under) Expenditures	19,544	19,544	(6,092)	(25,636)		(34,958)	28,865	



	2023 Annual Budget	2023 Adjusted Budget	2023 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2023 Actual As % of Adjusted Budget	2022 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2022 Actual As % of Budget
<u>Public Safety Sales Tax Fund</u>								
Intergovernmental	1,066,144	1,066,144	304,182	(761,962)	28.5%	275,112	29,070	30.6%
Interest Revenue	2,000	2,000	9,186	7,186	459.3%	845	8,341	42.2%
Other Revenues	0	0	0	0	0.0%	0	0	0.0%
Total Revenues	1,068,144	1,068,144	313,368	(754,776)	29.3%	275,957	37,411	30.6%
<u>Public Safety Sales Tax Fund</u>								
Personnel Expenditures	211,118	211,118	0	211,118	0.0%	0	0	0.0%
Operating Expenditures	415,075	415,075	86,378	328,697	20.8%	83,564	(2,814)	21.8%
Capital Expenditures	73,400	73,400	13,912	59,488	19.0%	1,091	(12,820)	2.2%
Total Expenditures	699,593	699,593	100,290	599,303	14.3%	84,655	(15,635)	14.1%
Total Oper. Surplus (-Deficit)	368,551	368,551	213,078	(155,473)		191,302	21,777	
Transfer out to General Fund	430,816	430,816	0	430,816		0	0	

Operating Revenues Over (Under)

Expenditures

(62,265) (62,265) 213,078 275,343

191,302 21,777

Investments - September 30, 2022

POOLED FUNDS (GENERAL FUND, CAPITAL, P&S, SEWER LATERAL, PUBLIC SAFETY)

Investment	CUSIP	Instrument	Holder	Quantity	Premium /	Principal	Market	YTM	Purchase	Maturity	Call	Years	FTN Int
	Tracking #				Discount								
FFCB	3133EMFB3	CD	MBS	395,000.00		395,000.00		0.290%	11/5/2020	11/2/2023		2.11	
FHLM	3134GXF41	CD	MBS	400,000.00		400,000.00		3.650%	7/29/2022	7/26/2024		1.11	
FHLB	3130AM4A7	CD	MBS	500,000.00		500,000.00		0.500%	4/29/2021	7/29/2024		3.3	
FHLB	3134GXRF3	CD	MBS	500,000.00		500,000.00		2.625%	4/29/2022	7/29/2024		2.3	
FHLB	3130ANRB8	CD	MBS	500,000.00		500,000.00		0.550%	9/17/2021	12/17/2024		3.3	
FHLB	3130AQHS5	CD	MBS	250,000.00		250,000.00		1.250%	1/28/2022	1/28/2025		3.0	
FHLB	3130AQWD1	CD	MBS	1,000,000.00		1,000,000.00		1.650%	2/28/2022	2/28/2025		3.0	
FHLB	3130ARPL9	CD	MBS	500,000.00		500,000.00		3.125%	4/29/2022	4/29/2025		3.0	
FFCB	3133EM3E0	CD	MBS	450,000.00		450,000.00		0.610%	9/9/2021	5/23/2025		3.8	
FHLM	3134GX3A0	CD	MBS	250,000.00		250,000.00		4.750%	9/30/2022	9/30/2025		3.0	
FHLB	3130ANJV3	CD	MBS	350,000.00		350,000.00		0.750%	9/9/2021	12/26/2025		4.3	
FHLB	3130ALZM9	CD	MBS	500,000.00		500,000.00		1.030%	4/29/2021	4/29/2026		5.0	
FFCB	3133ENWF3	CD	MBS	500,000.00		500,000.00		3.550%	5/11/2022	5/11/2026		4.0	
FHLB	3130AMU75	CD	MBS	1,000,000.00		1,000,000.00		0.900%	6/30/2021	6/26/2026		4.11	
FHLB	3130ANE30	CD	MBS	500,000.00		500,000.00		0.500%	7/29/2021	7/29/2026		5.0	
FHLB	3130ANRT9	CD	MBS	500,000.00		500,000.00		0.550%	9/14/2021	8/25/2026		4.11	
FFCB	3133EM3Y6	CD	MBS	500,000.00		500,000.00		0.930%	9/2/2021	9/1/2026		4.11	
FHLB	3130AQJM6	CD	MBS	245,000.00		245,000.00		1.700%	1/28/2022	1/28/2027		5.0	
FHLB	3130ARAH4	CD	MBS	500,000.00		500,000.00		2.350%	3/29/2022	3/29/2027		5.0	
FFCB	3133ENYA2	CD	MBS	500,000.00		500,000.00		3.450%	6/6/2022	6/1/2027		4.11	
FHLB	3130ASCV9	CD	MBS	500,000.00		500,000.00		2.850%	7/29/2022	6/29/2027		4.11	
FHLM	3134GXC85	CD	MBS	500,000.00		500,000.00		3.500%	7/21/2022	7/21/2027		5.0	
		Subtotal		10,840,000.00	-	10,840,000.00							
Financial Federal Bank	1053769A7			250,000.00		250,000.00		0.025%	9/24/2020	9/26/2022		2.0	42.59
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	
My Safra Bank	55406JBL5	CD	MBS	245,000.00		245,000.00		0.250%	11/27/2020	5/26/2023		2.5	
UBS BK USA	90348JCR9	CD	MBS	245,000.00	-	245,000.00		3.150%	5/30/2018	5/30/2023		5.0	
Simmesport State Bank	1053708A1	CD	FHN	244,145.85		248,662.22		0.800%	6/4/2020	6/8/2023		3.0	160.53
Encore Bank	29260MBX2	CD	MBS	245,000.00		245,000.00		3.500%	7/10/2020	7/10/2023		3.0	
Bankwell Bk	00654BCL3	CD	MBS	245,000.00		245,000.00		0.400%	7/28/2020	7/28/2023		3.0	
Central Bank Oklahoma	1053751A7	CD	FHN	250,000.00		249,240.83		0.350%	8/18/2020	8/17/2023		2.11	71.17
Bank of Hapoalim	06251A2C3	CD	MBS	245,000.00		245,000.00		0.300%	8/21/2020	8/21/2023		3.0	
Capital One Natl	14042RNU1	CD	MBS	245,000.00		245,000.00		1.850%	9/13/2019	9/5/2023		3.11	
Morgan Stanley	6169OUKJ8	CD	MBS	245,000.00	-	245,000.00		1.850%	9/13/2019	9/5/2023		3.11	
Neighbors FCU	64017AAW4	CD	MBS	245,000.00		245,000.00		0.400%	9/29/2021	9/29/2023		2.0	
Webbank Salt Lake	947547NK7	CD	MBS	245,000.00		245,000.00		0.350%	10/29/2021	10/30/2023		2.0	
Allegiance Bank	1053787A5	CD	FHN	250,000.00		249,318.47		0.250%	11/5/2020	11/6/2023		3.0	50.99
Northpointe Bk	666613HR8	CD	MBS	245,000.00		245,000.00		0.250%	11/13/2020	11/13/2023		3.0	
Israel Disc Bk	465076SR9	CD	MBS	245,000.00		245,000.00		0.500%	11/5/2021	11/5/2026		5.0	
Texas Exchange Bank	88241TJW1	CD	MBS	120,000.00		120,000.00		0.300%	1/19/2021	1/8/2024		2.11	
Morgan Stanley	61768U2E6	CD	MBS	235,000.00		230,000.00		0.300%	7/30/2020	1/27/2024		3.5	
Synovus BK	87164DSF8	CD	MBS	245,000.00		245,000.00		0.300%	3/11/2021	3/11/2024		3.0	
BMW Bk North Ameri	05580AZD9	CD	MBS	245,000.00		245,000.00		0.450%	3/26/2021	3/26/2024		3.0	
Leader Bank Natl	52168UHR6	CD	MBS	245,000.00		245,000.00		0.350%	4/19/2021	4/16/2024		2.11	
Celtic Bk	15118RUV7	CD	MBS	245,000.00	-	245,000.00		1.400%	4/17/2020	4/17/2024		4.0	
Department of Comm Fed	24951TAU9	CD	MBS	245,000.00		245,000.00		3.500%	6/29/2022	7/1/2024		2.0	
Ukrainian Selfreliance	90372MAA0	CD	MBS	245,000.00		245,000.00		3.100%	7/15/2022	7/15/2024		2.0	
Austim Telco Fed	052392BM8	CD	MBS	245,000.00		245,000.00		3.400%	8/12/2022	8/12/2024		2.0	
Pentagon Fed Cr Un	70962LAJ1	CD	MBS	245,000.00		245,000.00		0.500%	9/1/2021	9/3/2024		3.0	
Pacific Premier Bk	69478QGQ7	CD	MBS	245,000.00		245,000.00		3.450%	9/9/2022	9/9/2024		2.0	
Kemba Finl Cr Un	48836LAK8	CD	MBS	245,000.00		245,000.00		3.650%	9/21/2022	9/23/2024		2.0	
Bank Ozk	06411NYJ6	CD	MBS	245,000.00		245,000.00		0.350%	4/8/2021	10/8/2024		3.6	

Investments - September 30, 2022

POOLED FUNDS (GENERAL FUND, CAPITAL, P&S, SEWER LATERAL, PUBLIC SAFETY)

Investment	CUSIP Tracking #	Instrument	Holder	Quantity	Premium / Discount	Principal	Market Value	YTM	Purchase Date	Maturity Date	Call Date	Years	FTN Int Earned
Industrial & Coml Bk	45581ECT6	CD	MBS	245,000.00		245,000.00		0.600%	10/18/2021	10/18/2024		3.0	
USAlliance FCU	90352RBY0	CD	MBS	245,000.00		245,000.00		0.700%	10/29/2021	10/24/2024		2.11	
TCM Bank	872308FG1	CD	MBS	245,000.00		245,000.00		0.700%	11/15/2021	11/15/2024		3.0	
Lea Conty St Bk	523744AW0	CD	MBS	245,000.00		245,000.00		0.750%	12/10/2021	12/10/2024		3.0	
USF Fed Cr Un	90353EAW3	CD	MBS	245,000.00		245,000.00		0.850%	12/21/2021	12/20/2024		2.11	
1st National Bk	32117BEN4	CD	MBS	245,000.00		245,000.00		0.950%	12/30/2021	12/30/2024		3.0	
Beal Bank	07371AVZ3	CD	MBS	245,000.00		245,000.00		1.150%	2/2/2022	1/29/2025		2.11	
Beal Bank	07371CZK8	CD	MBS	245,000.00		245,000.00		1.500%	2/2/2022	1/29/2025		2.11	
Burke & Herbert Bk	121331AN2	CD	MBS	245,000.00		245,000.00		3.450%	8/5/2022	2/2/2025		2.5	
Lafayette Fed Cr Un	50625LAT0	CD	MBS	245,000.00		245,000.00		0.350%	2/12/2021	2/12/2025		4.0	
Amerant Bank	02357QAR8	CD	MBS	245,000.00		245,000.00		1.650%	2/28/2022	2/28/2025		3.0	
American Express Natl Bk	02589ABM3	CD	MBS	245,000.00		245,000.00		1.800%	3/7/2022	3/3/2025		2.11	
Safra Natl Bk	78658RHM6	CD	MBS	245,000.00		245,000.00		2.000%	3/23/2022	3/24/2025		3.0	
LCA Bank	066519QT9	CD	MBS	245,000.00		245,000.00		0.700%	11/29/2021	5/29/2025		3.6	
Discover Bk	254673F68	CD	MBS	245,000.00		245,000.00		3.100%	6/1/2022	6/2/2025		3.0	
Ally Bk	02007GRY1	CD	MBS	245,000.00		245,000.00		3.050%	6/2/2022	6/2/2025		3.0	
Axiom Bk	05464LBS9	CD	MBS	245,000.00		245,000.00		0.750%	12/14/2021	6/13/2025		3.5	
Sallie Mae	795451BQ5	CD	MBS	245,000.00		245,000.00		3.400%	7/6/2022	7/7/2025		3.0	
Trustone Finl CU	89841MAE7	CD	MBS	245,000.00		245,000.00		3.250%	7/19/2022	7/21/2025		3.0	
Credit UN of TX	22551KAB8	CD	MBS	245,000.00		245,000.00		3.300%	7/22/2022	7/22/2025		3.0	
Luana Svgs Bank	549104WP8	CD	MBS	245,000.00		245,000.00		0.350%	2/19/2021	8/19/2025		4.6	
Mountain Amer Fed CU	62384RAL0	CD	MBS	245,000.00		245,000.00		3.500%	8/31/2022	8/29/2025		2.11	
Connex Cr Un	208212AY6	CD	MBS	245,000.00		245,000.00		3.500%	8/31/2022	8/29/2025		2.11	
Skyone Fed Cr Un	83088XAD0	CD	MBS	245,000.00		245,000.00		3.600%	8/30/2022	9/1/2025		3.0	
Barclays Bk	06740KNT0	CD	MBS	245,000.00		245,000.00		1.000%	12/15/2021	12/15/2025		4.0	
Connexus Cr Un	20825WAQ3	CD	MBS	245,000.00		245,000.00		1.050%	12/23/2021	12/23/2025		4.0	
JPMorgan Chase Bk	48128UXU8	CD	MBS	245,000.00	-	245,000.00		0.500%	1/22/2021	1/22/2026		5.0	
BMO Harris BK	05600XBY5	CD	MBS	245,000.00		245,000.00		0.550%	2/18/2021	2/18/2026		5.0	
State Bank India Chicago	856283S49	CD	MBS	245,000.00	-	245,000.00		0.650%	2/25/2021	2/25/2026		5.0	
Live Oak Bkg Co	538036NY6	CD	MBS	245,000.00	-	245,000.00		0.750%	3/16/2021	3/16/2026		5.0	
City of Boston Cr Un	178581AD6	CD	MBS	245,000.00		245,000.00		0.450%	3/30/2021	3/30/2026		5.0	
Bankunited Natl	066519QT9	CD	MBS	245,000.00	-	245,000.00		0.950%	3/31/2021	3/31/2026		5.0	
Eaglemark Svgs Bank	27004PBD4	CD	MBS	245,000.00		245,000.00		0.700%	4/7/2021	4/7/2026		5.0	
Sunwest Bk	86804DCW6	CD	MBS	245,000.00		245,000.00		0.700%	4/30/2021	4/30/2026		5.0	
Denver Svgs Bk	249398BY3	CD	MBS	245,000.00		245,000.00		0.700%	5/5/2021	5/5/2026		5.0	
Greenstate Cr UN	39573LBL1	CD	MBS	245,000.00		245,000.00		0.900%	6/16/2021	6/16/2026		5.0	
Medallion Bank	58404DKV2	CD	MBS	245,000.00		245,000.00		0.800%	6/30/2021	6/30/2026		5.0	
Toyota Finl Svgs Bk	89235MLC3	CD	MBS	245,000.00		245,000.00		0.950%	7/12/2021	7/15/2026		5.0	
Bank Newport	06647JAV6	CD	MBS	245,000.00		245,000.00		3.500%	8/3/2022	8/3/2026		4.0	
DR Bank CTF	23344RAE7	CD	MBS	245,000.00		245,000.00		3.600%	9/9/2022	9/9/2026		4.0	
Texas Exchange Bank	88241TLX6	CD	MBS	129,000.00		129,000.00		1.050%	10/8/2021	10/8/2026		5.0	
Synchrony Bank	87164YE34	CD	MBS	245,000.00		245,000.00		1.000%	10/22/2021	10/22/2026		5.0	
Institution For Svgs	45780PAZ8	CD	MBS	245,000.00		245,000.00		1.000%	10/28/2021	10/28/2026		5.0	
Merrick Bk South	59013KNY8	CD	MBS	245,000.00		245,000.00		0.900%	10/29/2021	10/29/2026		5.0	
Jonesboro St Bk	48040PKT1	CD	MBS	245,000.00		245,000.00		0.750%	11/5/2021	11/5/2026		5.0	
Capital One Bk	14042TDW4	CD	MBS	245,000.00		245,000.00		1.100%	11/17/2021	11/17/2026		5.0	
Community Bk	203485AC1	CD	MBS	245,000.00		245,000.00		1.150%	12/22/2021	12/22/2026		5.0	
Metro Cr Un	59161YAP1	CD	MBS	245,000.00		245,000.00		1.700%	2/18/2022	2/18/2027		5.0	
First Technology	33715LDZ0	CD	MBS	245,000.00		245,000.00		3.600%	7/15/2022	7/15/2027		5.0	
Pittsburgh City Hall	72500MAA3	CD	MBS	245,000.00		245,000.00		3.600%	8/16/2022	8/16/2027		5.0	
		Subtotal		19,603,145.85	-	19,601,221.52							
Total Capital Improvement Fund													
ESCROW FUND													
Investment	CUSIP Tracking #	Instrument	Holder	Quantity	Premium / Discount	Principal	Market Value	YTM	Purchase Date	Maturity Date	Call Date	Years	FTN Int Earned
Congressional Bk	20726ACE6			245,000.00		245,000.00		0.20%	9/10/2020	9/19/2022		2.0	

Investments - September 30, 2022

POOLED FUNDS (GENERAL FUND, CAPITAL, P&S, SEWER LATERAL, PUBLIC SAFETY)

Investment	CUSIP Tracking #	Instrument	Holder	Quantity	Premium / Discount	Principal	Market Value	YTM	Purchase Date	Maturity Date	Call Date	Years	FTN Int Earned
Independence Bank	45340KFL8	CD	MBS	245,000.00		245,000.00		0.400%	6/8/2020	6/16/2023		3.0	
Vystar Cr Un	92891CCL4	CD	MBS	245,000.00		245,000.00		4.20%	9/22/2022	4/1/2024		1.6	
Total Escrow Fund				490,000.00	-	490,000.00							
TOTAL INVESTMENTS FOR ALL FUNDS						30,931,221.52							
Total Investments by Holder			FHN			747,221.52							
			MBS			30,184,000.00							
			MOSIP			-							
			TOTAL INVESTMENTS			30,931,221.52							
			MBS UNVEST CASH			30,931,221.52							