



# MEMORANDUM

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**DATE:** October 20, 2021

**TO:** Mark Perkins, City Administrator

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

**SUBJECT:** First Quarter FY 2022 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 1<sup>st</sup> quarter of FY 2022. 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 \$2,757,450 more than revenues for the same time period in FY 2021. Below are some of the revenue sources that are worth mentioning:

- Sales Tax up \$276,142 from FY 2021 due to businesses opening back up after the COVID-19 pandemic and equal to FY2019 (pre-pandemic).
- Utility Taxes are \$43,342 more, but would have been flat due to timing of the water payment in FY 2021 not being received timely. But about \$120K less than FY2019 (pre-pandemic).
- Licenses & Permits are \$431,600 more than last year due to 2 really big building permits received in this Fiscal Year.
- Municipal Court Revenues are \$56,978 more due to more court sessions being held.
- Interest Revenue is down \$29,348 as rates continue to decrease.
- Other Revenues are up \$1,965,398 due to \$1,878,825 from ARPA Funds.

### b. Expenditures

Expenditures for the General Fund are \$464,558 more than the same time period in FY 2021. Below are some items worth mentioning:

- Legacy Pension Payment was over \$350K more than previous year due to a recommendation to include at least the Fixed Amortization amount in the quarterly payment in FY 2022.
- Personnel Increases due to a 2% Merit increase where no increases were given in FY 2021 first quarter.

While revenues are way up from the previous year, expenditures are also up, but all are within budgeted expectations. The COVID-19 pandemic really affected the FY 2021 numbers, but things are starting to get closer to the pre-pandemic numbers.

We budgeted a deficit of \$891,316 for FY 2022, but as a result of the ARPA Funds and a larger than anticipated increase in Building Permits, we are on track for a surplus.

Also as a reminder, we are anticipating ended FY 2021 with a surplus due to the \$1.2M from the CARES Act Funds, so the General Fund is doing much better than anticipated.

## **2. Municipal Enterprise Fund**

### **a. Revenues**

Overall, Revenues for the Enterprise Fund are only \$3,378 more than what was received in FY 2021. Golf's revenues have finally reached its peak and are now \$32,650 less than last year at this time. Ice is \$35,281 more than last year.

### **b. Expenditures**

Expenditures are \$9,966 more than last year with most of that being due to an increase in personnel costs.

We budgeted an decrease in revenues and expenditures, included a transfer-in from the General Fund of \$83,291, and anticipated ending the Enterprise Fund for FY 2022 with a deficit of \$7,836. However, we are projecting a surplus of \$57K for FY 2021, instead of a deficit of \$23K, so, hopefully, we won't need that transfer-in from the General Fund for FY 2022.

## **3. Capital Fund**

### **a. Revenues**

At this time, revenues for the Capital Fund are up \$522,604 from last year due to an increase in sales tax of about \$80K and an increase of \$447,000 in grants received in FY 2022 (timing of grant projects).

### **b. Expenditures**

Expenditures are \$442,110 more than last year at this time due to cutting 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 2022.

## **4. Park & Stormwater Fund**

### **a. Revenues**

The parks and stormwater one-half cent sales tax became effective April 1, 2021. The revenue received during this 1<sup>st</sup> quarter is \$589,525, which is slightly more than we had budgeted, but we budgeted low since the financial effects from the COVID pandemic are still unpredictable.

### **b. Expenditures**

Because this is a new fund, only \$51,150 has been spent on the Malcolm Terrace Park Nature Trail Rehabilitation through September 2021.

## 5. Sewer Lateral Fund

### c. Revenues

Sewer Lateral Revenue is down approximately \$434 due to timing of the revenue coming in.

### d. Expenditures

Expenditures are \$14,206 more than last year.

Overall, the Sewer Lateral Fund was budgeted with a surplus of \$16,822. We are at a deficit of \$34,958 due to revenue not coming in until 2<sup>nd</sup> quarter, but we are where we expected to be in regards to the budget for FY 2022.

## 6. Public Safety Sales Tax Fund

### e. Revenues

The Public Safety Sales Tax revenues are \$39,148, or 16.5%, more than last year at this time. Sales tax revenue is up \$38,971 with Interest revenue being up \$177.

### f. Expenditures

Expenditures are \$187,279 less than last year due to pension fund payment from the Public Safety Fund of \$176K not coming out until the 2<sup>nd</sup> quarter in FY 2022.

All of the operational expenditures for the new police building are now in this fund and 20% of the public safety sales tax will go towards the pension payment. In addition, \$209,995 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, as well as a lot of additional training and one-time expenditures (body cameras, firing range, Digital-On Q Evidence System, etc.) for public safety are being purchased. We have budgeted a \$89,732 surplus for FY 2022.

Also attached is the Investment report. The 1<sup>st</sup> page and part of the 2<sup>nd</sup> 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 2<sup>nd</sup> 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 1<sup>st</sup>. The last part of the 2<sup>nd</sup> 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, 2021**  
**FY 2022**

	<b>2022 Annual Budget</b>	<b>2022 Adjusted Budget</b>	<b>2022 1st Qtr Actual</b>	<b>Actual 2022 to Adj. Budget Fav/(Unfav)</b>	<b>2022 Actual As % of Adjusted Budget</b>	<b>2021 1st Qtr Actual</b>	<b>Actual 2022 to Actual 2021 Fav/(Unfav)</b>	<b>2021 Actual As % of Budget</b>
<b>General Fund Revenues:</b>								
Property Taxes	745,557	745,557	0	-745,557	0.0%	911	-911	0.1%
Sales Tax	4,458,610	4,458,610	1,152,683	-3,305,927	25.9%	876,541	276,142	22.1%
Utility Taxes	5,438,384	5,438,384	1,630,939	-3,807,445	30.0%	1,587,597	43,342	28.9%
Intergovernmental	1,785,377	1,785,377	209,357	-1,576,020	11.7%	204,607	4,750	12.5%
Licenses and Permits	1,158,820	1,158,820	731,042	-427,778	63.1%	299,442	431,600	26.5%
Charges for Municipal Services	28,300	28,300	13,669	-14,631	48.3%	4,170	9,500	5.6%
Municipal Court	538,800	538,800	130,110	-408,690	24.1%	73,133	56,978	13.6%
Interest Revenue	330,000	330,000	86,161	-243,839	26.1%	115,509	-29,348	46.2%
Other Revenues	285,650	285,650	2,098,274	1812624	734.6%	132,876	1,965,398	9.2%
<b>Total Revenues</b>	<b>14,769,498</b>	<b>14,769,498</b>	<b>6,052,236</b>	<b>-8,717,262</b>	<b>41.0%</b>	<b>3,294,786</b>	<b>2,757,450</b>	<b>23.5%</b>
<b>General Fund Expenditures:</b>								
Legislative Services	233,084	233,084	41,829	191,255	17.9%	67,431	25,602	29.2%
Legal Services	182,261	182,261	33,457	148,804	18.4%	23,298	-10,160	12.8%
Administrative Services	629,821	629,821	132,462	497,359	21.0%	120,939	-11,523	18.9%
Municipal Court	236,553	236,553	46,695	189,858	19.7%	43,668	-3,026	16.7%
Finance Department	463,038	463,038	82,291	380,747	17.8%	93,136	10,844	19.2%
InterDepartmental	1,432,337	1,432,337	745,523	686,814	52.0%	204,243	-541,280	36.1%
Information Systems	260,227	260,227	73,998	186,229	28.4%	64,537	-9,461	23.9%
Community Services	157,863	157,863	23,459	134,404	14.9%	16,539	-6,921	13.3%
Maint. of Municipal Prop.	307,887	307,887	54,199	253,688	17.6%	62,296	8,097	15.2%
Police Department	6,989,564	6,989,564	1,372,310	5,617,254	19.6%	1,425,068	52,758	19.5%
Public Works - Admin.	495,621	495,621	108,684	386,937	21.9%	118,915	10,231	22.0%
Street Maintenance	1,487,755	1,487,755	266,527	1,221,228	17.9%	268,468	1,941	17.8%
Health and Environment	802,120	802,120	201,503	600,617	25.1%	193,515	-7,989	24.3%
Park Maintenance	478,490	478,490	94,057	384,433	19.7%	65,044	-29,013	13.7%
Community Development-Adminis	410,710	416,710	78,833	337,877	18.9%	90,970	12,137	22.8%
Community Development-Building	950,087	950,087	191,158	758,929	20%	224,361	33,203	19.3%
<b>Total Expenditures</b>	<b>15,517,418</b>	<b>15,523,418</b>	<b>3,546,986</b>	<b>11,976,432</b>	<b>22.8%</b>	<b>3,082,428</b>	<b>-464,558</b>	<b>20.3%</b>
<b>Total Operating Surplus (-Deficit)</b>	<b>(747,920)</b>	<b>(753,920)</b>	<b>2,505,249</b>	<b>3,259,170</b>		<b>212,358</b>	<b>2,292,892</b>	
<b>Transfers In From Other Funds</b>	<b>589,995</b>	<b>589,995</b>	<b>0</b>	<b>-589,995</b>		<b>0</b>	<b>0</b>	
<b>Transfers To Other Funds</b>	<b>733,391</b>	<b>733,391</b>	<b>0</b>	<b>733,391</b>		<b>0</b>	<b>0</b>	
	<b>-143,396</b>	<b>-143,396</b>	<b>0</b>	<b>-1,323,386</b>		<b>0</b>	<b>0</b>	
<b>Operating Revenues Over (under) Expenditures</b>	<b>(891,316)</b>	<b>(897,316)</b>	<b>2,505,249</b>	<b>1,935,784</b>		<b>212,358</b>	<b>2,292,892</b>	



**City of Creve Coeur**  
**Statement of Revenues and Expenditures**  
**As of September 30, 2021**  
**FY 2022**

	<b>2022 Annual Budget</b>	<b>2022 Adjusted Budget</b>	<b>2022 1st Qtr Actual</b>	<b>Actual 2022 to Adj. Budget Fav/(Unfav)</b>	<b>2022 Actual As % of Adjusted Budget</b>	<b>2021 1st Qtr Actual</b>	<b>Actual 2022 to Actual 2021 Fav/(Unfav)</b>	<b>2021 Actual As % of Budget</b>
<b><u>Municipal Enterprise Fund Revenues:</u></b>								
Golf Course	441,955	441,955	182,677	-259,278	41.3%	215,327	-32,650	54.7%
Food Service	49,500	49,500	17,394	-32,106	35.1%	16,646	748	27.2%
Ice Arena	585,805	585,805	167,270	-418,535	28.6%	131,989	35,281	19.3%
Capital Contribution	0	0	0	0	0.0%	0	0	0.0%
<b>Total Revenue</b>	<b>1,077,260</b>	<b>1,077,260</b>	<b>367,340</b>	<b>-709,920</b>	<b>34.1%</b>	<b>363,962</b>	<b>3,378</b>	<b>32.0%</b>
<b><u>Municipal Enterprise Fund Expenditures:</u></b>								
Golf Course	582,752	584,270	153,223	431,047	26.2%	155,117	1,893	27.6%
Food Service	36,203	36,203	10,396	25,807	28.7%	10,057	-338	21.4%
Ice Arena	549,532	564,121	122,296	441,825	21.7%	110,774	-11,521	19.4%
Depreciation	0	0	0	0	0.0%	0	0	0.0%
<b>Total Expenditures</b>	<b>1,168,487</b>	<b>1,184,594</b>	<b>285,915</b>	<b>898,679</b>	<b>24.1%</b>	<b>275,949</b>	<b>-9,966</b>	<b>23.5%</b>
<b>Total Operating Surplus (-Deficit)</b>	<b>(91,227)</b>	<b>(107,334)</b>	<b>81,425</b>	<b>188,759</b>		<b>88,014</b>	<b>(6,588)</b>	
<b>Transfers In From Other Funds</b>	<b>83,391</b>	<b>83,391</b>	<b>0</b>	<b>-83,391</b>		<b>0</b>	<b>0</b>	
<b>Transfers to other Funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	
<b>Operating Revenues Over (Under) Expenditures</b>	<b>(7,836)</b>	<b>(23,943)</b>	<b>81,425</b>	<b>105,368</b>		<b>88,014</b>	<b>(6,588)</b>	



**City of Creve Coeur**  
**Statement of Revenues and Expenditures**  
**As of September 30, 2021**  
**FY 2022**

	<b>2022 Annual Budget</b>	<b>2022 Adjusted Budget</b>	<b>2022 1st Qtr Actual</b>	<b>YTD Variance Favorable/ (Unfavorable)</b>	<b>2022 Actual As % of Adjusted Budget</b>	<b>2021 1st Qtr Actual</b>	<b>YTD Variance Favorable/ (Unfavorable)</b>	<b>2021 Actual As % of Budget</b>
<b>Capital Improvement Fund Revenues:</b>								
Intergovernmental	1,911,932	1,911,932	533,310	-1,378,622	27.9%	453,157	80,152	27.0%
Interest Revenue	4,000	4,000	868	-3,132	21.7%	5,517	-4,649	55.2%
Other Revenues	849,000	849,000	447,100	-401,900	52.7%	0	447,100	0.0%
<b>Total Revenues</b>	<b>2,764,932</b>	<b>2,764,932</b>	<b>981,278</b>	<b>-1,783,654</b>	<b>35.5%</b>	<b>458,674</b>	<b>522,604</b>	<b>17.9%</b>
<b>Capital Improvement Fund Expenditures:</b>								
Personnel	93,082	93,082	23,607	69,475	25.4%	20,176	-3,431	21.7%
Building & Improvements	335,000	335,000	0	335,000	0.0%	0	0	0.0%
Park Development Projects	180,000	180,000	2,875	177,125	1.6%	31,988	29,113	5.3%
Storm water Projects	0	0	0	0	#DIV/0!	172,621	172,621	59.9%
Street Overlay/Repair	3,301,800	3,867,755	667,132	3,200,623	17.2%	60,456	-606,676	2.3%
Capital Equipment	502,300	721,690	45,737	675,953	6.3%	12,000	-33,737	4.3%
<b>Total Expenditures</b>	<b>4,412,182</b>	<b>5,197,527</b>	<b>739,351</b>	<b>4,458,176</b>	<b>14.2%</b>	<b>297,241</b>	<b>-442,110</b>	<b>10.2%</b>
<b>Total Operating Surplus (-Deficit)</b>	<b>(1,647,250)</b>	<b>(2,432,595)</b>	<b>241,927</b>	<b>2,674,522</b>		<b>161,433</b>	<b>80,494</b>	
<b>Transfers in from General Fund</b>	<b>650,000</b>	<b>650,000</b>	<b>0</b>	<b>-650,000</b>		<b>0</b>	<b>0</b>	
<b>Operating Revenues Over (Under) Expenditures</b>	<b>(997,250)</b>	<b>(1,782,595)</b>	<b>241,927</b>	<b>2,024,522</b>		<b>161,433</b>	<b>80,494</b>	



**City of Creve Coeur**  
**Statement of Revenues and Expenditures**  
**As of September 30, 2021**  
**FY 2022**

	<b>2022 Annual Budget</b>	<b>2022 Adjusted Budget</b>	<b>2022 1st Qtr Actual</b>	<b>YTD Variance Favorable/ (Unfavorable)</b>	<b>2022 Actual As % of Adjusted Budget</b>	<b>2021 1st Qtr Actual</b>	<b>YTD Variance Favorable/ (Unfavorable)</b>	<b>2021 Actual As % of Budget</b>
<b><u>Park &amp; Stormwater Fund Revenues:</u></b>								
Intergovernmental	1,900,000	1,900,000	589,525	-1,310,475	0.0%	0	589,525	0.0%
Interest Revenue	100	100	0	-100	0.0%	0	0	0.0%
Other Revenues	595,500	595,500	0	-595,500	0.0%	0	0	0.0%
<b>Total Revenues</b>	<b>2,495,600</b>	<b>2,495,600</b>	<b>589,525</b>	<b>-1,906,075</b>	<b>0.0%</b>	<b>0</b>	<b>589,525</b>	<b>0.0%</b>
<b><u>Park &amp; Stormwater Fund Expenditures:</u></b>								
Personnel	104,364	104,364	0	104,364	0.0%	0	0	0.0%
Park Development Projects	1,810,000	1,810,000	51,150	1,758,850	0.0%	0	-51,150	0.0%
Storm water Projects	200,000	200,000	0	200,000	0.0%	0	0	0.0%
Capital Equipment	0	0	0	0	0.0%	0	0	0.0%
<b>Total Expenditures</b>	<b>2,114,364</b>	<b>2,114,364</b>	<b>51,150</b>	<b>2,063,214</b>	<b>0.0%</b>	<b>0</b>	<b>-51,150</b>	<b>0.0%</b>
<b>Total Operating Surplus (-Deficit)</b>	<b>381,236</b>	<b>381,236</b>	<b>538,375</b>	<b>157,139</b>		<b>0</b>	<b>538,375</b>	
<b>Transfers out to General Fund</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	
<b>Operating Revenues Over (Under) Expenditures</b>	<b>381,236</b>	<b>381,236</b>	<b>538,375</b>	<b>157,139</b>		<b>0</b>	<b>538,375</b>	



**City of Creve Coeur**  
**Statement of Revenues and Expenditures**  
**As of September 30, 2021**  
**FY 2022**

	2022 Annual Budget	2022 Adjusted Budget	2022 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2022 Actual As % of Adjusted Budget	2021 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2021 Actual As % of Budget
<b>Sewer Lateral Fund</b>								
Intergovernmental	132,000	132,000	90	-131,910	0.1%	525	-434	0.4%
Interest Revenue	200	200	0	-200	0.0%	0	0	0.0%
<b>Total Revenues</b>	<b>132,200</b>	<b>132,200</b>	<b>90</b>	<b>-132,110</b>	<b>0.1%</b>	<b>525</b>	<b>-434</b>	<b>0.4%</b>
<b>Sewer Lateral Fund Expenditures:</b>								
Personnel Expenditures	14,878	14,878	3,426	11,452	0.0%	3,214	-211	0.0%
Technical & Personal Services	500	500	0	500	0.0%	0	0	0.0%
Sewer Lateral Reimbursements	100,000	100,000	31,622	68,378	31.6%	17,627	-13,995	17.6%
<b>Total Expenditures</b>	<b>115,378</b>	<b>115,378</b>	<b>35,048</b>	<b>80,330</b>	<b>30.4%</b>	<b>20,841</b>	<b>-14,206</b>	<b>17.6%</b>
<b>Total Operating Surplus (-Deficit)</b>	<b>16,822</b>	<b>16,822</b>	<b>(34,958)</b>	<b>(51,780)</b>		<b>(20,317)</b>	<b>(14,641)</b>	
<b>Transfers in from General Fund</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	
<b>Operating Revenues Over (Under) Expenditures</b>	<b>16,822</b>	<b>16,822</b>	<b>(34,958)</b>	<b>(51,780)</b>		<b>(20,317)</b>	<b>(14,641)</b>	



	2022 Annual Budget	2022 Adjusted Budget	2022 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2022 Actual As % of Adjusted Budget	2021 1st Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2021 Actual As % of Budget
<b>Public Safety Sales Tax Fund</b>								
Intergovernmental	899,308	899,308	275,112	-624,196	30.6%	236,141	38,971	29.3%
Interest Revenue	2,000	2,000	845	-1,155	42.2%	668	177	3.3%
Other Revenues	0	0	0	0	#DIV/0!	0	0	0.0%
<b>Total Revenues</b>	<b>901,308</b>	<b>901,308</b>	<b>275,957</b>	<b>-625,351</b>	<b>30.6%</b>	<b>236,809</b>	<b>39,148</b>	<b>28.7%</b>
<b>Public Safety Sales Tax Fund</b>								
Personnel Expenditures	176,335	176,335	0	176,335	0.0%	189,498	189,498	103.2%
Operating Expenditures	375,698	384,172	83,564	300,608	21.8%	82,436	-1,128	25.8%
Capital Expenditures	49,548	49,548	1,091	48,457	2.2%	0	-1,091	0.0%
<b>Total Expenditures</b>	<b>601,581</b>	<b>610,055</b>	<b>84,655</b>	<b>525,400</b>	<b>13.9%</b>	<b>271,934</b>	<b>187,279</b>	<b>54.2%</b>
<b>Total Operating Surplus (-Deficit)</b>	<b>299,727</b>	<b>291,253</b>	<b>191,302</b>	<b>(99,951)</b>		<b>(35,126)</b>	<b>226,427</b>	
<b>Transfers out to General Fund</b>	<b>209,995</b>	<b>209,995</b>	<b>0</b>	<b>209,995</b>		<b>0</b>	<b>0</b>	
<b>Operating Revenues Over (Under) Expenditures</b>	<b>89,732</b>	<b>81,258</b>	<b>191,302</b>	<b>110,044</b>		<b>(35,126)</b>	<b>226,427</b>	



**Investments - September 30, 2021**

**POOLED FUNDS (GENERAL FUND, CAPITAL, 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
FFCB	FFCD5066598	CD	MBS	395,000.00		395,000.00		0.290%	11/5/2020	11/2/2023		2.11	
FHLB	FHLN5166850	CD	MBS	500,000.00		500,000.00		0.500%	4/29/2021	7/29/2024		3.3	
FHLB	FHLN5242125	CD	MBS	500,000.00		500,000.00		0.550%	9/17/2021	12/17/2024		3.3	
FFCB	FFCD5242200	CD	MBS	450,000.00		450,000.00		0.610%	9/9/2021	5/23/2025		3.8	
FHLB	FHLN5233617	CD	MBS	350,000.00		350,000.00		0.750%	9/9/2021	12/26/2025		4.3	
FHLB	FHLN5163831	CD	MBS	500,000.00		500,000.00		1.030%	4/29/2021	4/29/2026		5.0	
FHLB	FHLN5199815	CD	MBS	1,000,000.00		1,000,000.00		0.900%	6/30/2021	6/26/2026		4.11	
FHLB	FHLN5224732	CD	MBS	500,000.00		500,000.00		0.500%	7/29/2021	7/29/2026		5.0	
FHLB	FHLN5243002	CD	MBS	500,000.00		500,000.00		0.550%	9/14/2021	8/25/2026		4.11	
FFCB	FFCD5246547	CD	MBS	500,000.00		500,000.00		0.930%	9/2/2021	9/1/2026		4.11	
		Subtotal		5,195,000.00	-	5,195,000.00							
Midwest Bankcenter	59828QBB3			245,000.00		245,000.00		2.850%	9/12/2018	9/13/2021		3.0	
Bank Midwest	063615BK3			245,000.00		245,000.00		2.900%	9/17/2018	9/17/2021		3.0	
US Alliance FCU	90352RAE5			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	
Third Coast Bank		CD	MOSIP	248,000.00		248,000.00		0.350%	11/9/2020	11/6/2021		0.11	
International Bank of Chicago	1053795A5	CD	FHN	250,000.00		249,927.53		0.200%	11/19/2020	11/23/2021		1.0	41.01
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	
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		245,639.63		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		249,386.67		0.025%	9/24/2020	9/26/2022		2.0	51.11
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		246,709.07		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		248,374.90		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	
Allegiance Bank	1053787A5	CD	FHN	250,000.00		248,698.12		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	
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	

**Investments - September 30, 2021**

**POOLED FUNDS (GENERAL FUND, CAPITAL, 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
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	
Pentagon Fed Cr Un	70962LAJ1	CD	MBS	245,000.00		245,000.00		0.500%	9/1/2021	9/3/2024		3.0	
Bank Ozk	06417NYJ6	CD	MBS	245,000.00		245,000.00		0.350%	4/8/2021	10/8/2024		3.6	
Lafayette Fed Cr Un	50625LAT0	CD	MBS	245,000.00		245,000.00		0.350%	2/12/2021	2/12/2025		4.0	
Investors Cmnty Bk	46147UUL2	CD	MBS	245,000.00		245,000.00		0.500%	3/17/2021	3/17/2025		4.0	
Luana Svgs Bank	549104WP8	CD	MBS	245,000.00		245,000.00		0.350%	2/19/2021	8/19/2025		4.6	
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	
		Subtotal		14,592,145.85	-	14,581,735.92							
<b>Total Pooled Fund</b>				<b>19,787,145.85</b>		<b>19,776,735.92</b>							

**ESCROW FUND**

Investment	CUSIP Tracking #	Instrument	Holder	Quantity	Premium / Discount	Principal	Market Value	YTM	Purchase Date	Maturity Date	Call Date	Years	FTN Int Earned
Luther Burbank Savins	1053668A9	CD	FHN	250,000.00		249,876.62		0.69%	4/27/2020	10/27/2021		1.6	142.34
Congressional Bk	20726ACE6	CD	MBS	245,000.00		245,000.00		0.20%	9/10/2020	9/19/2022		2.0	
Independence Bank	45340KFL8	CD	MBS	245,000.00		245,000.00		0.40%	6/8/2020	6/16/2023		3.0	
<b>Total Escrow Fund</b>				<b>740,000.00</b>	-	<b>739,876.62</b>							

**TOTAL INVESTMENTS FOR ALL FUNDS** **20,516,612.54**

<b>Total Investments by Holder</b>	FHN	1,738,612.54
	MBS	18,530,000.00
	MOSIP	248,000.00
	<b>TOTAL INVESTMENTS</b>	<b>20,516,612.54</b>
	<b>MBS UNVEST CASH</b>	<b>20,516,612.54</b>