



MEMORANDUM

DATE: January 19, 2022

TO: Mark Perkins, City Administrator

FROM: Lori Obermoeller, Director of Finance

SUBJECT: Second 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 2nd 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 2022 are \$2,639,823 more than revenues for the same time period in FY 2021. Below are some of the revenue sources that are worth mentioning:

- Property Taxes and County Road & Bridge Tax are \$430,726 more than last year due to timing of payments from St. Louis County.
- Sales Tax up \$353,800 from FY 2021 due to businesses opening back up after the COVID-19 pandemic. This amount is a little over \$200K more than FY2019 (pre-pandemic).
- Utility Taxes are \$117,217 more, with all of this being because of electric and water. All other utilities were down from the prior year.
- Licenses & Permits are \$463,785 more than last year due to 2 really big building permits received in this Fiscal Year.
- Interest Revenue is down \$45,924 as rates continue to decrease.
- Other Revenues are up \$1,391,191 due to \$1,878,825 from ARPA Funds. However, last year at this time, we had received \$613,196 from CARES Act. Also included in FY 2022 is \$97,154 from SLAIT for health insurance surplus, where last year we only received \$30,868.

b. Expenditures

Expenditures for the General Fund are \$160,354 less than the same time period in FY 2021. Below are some items worth mentioning:

- Personnel costs are down as a result of lots of turnover and the delay in filling the vacant positions.

While revenues are way up from the previous year, expenditures are down. 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 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 \$105,990 more than what was received in FY 2021. Golf's revenues have finally reached its peak and are now \$41,903 less than last year at this time. Ice is \$143,726 more than last year.

b. Expenditures

Expenditures are \$14,206 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 ended FY 2021 with a surplus, 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 \$606,568 from last year due to an increase in sales tax of \$124,168K and an increase of \$488,974 in grants received in FY 2022 (timing of grant projects).

b. Expenditures

Expenditures are \$531,463 more than last year at this time due to cutting a lot of the street and sidewalk projects for FY 2021 as a result of 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 2nd quarter is \$1,218,284, 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 \$85,669 has been spent. Some of the expenditures are for the Malcolm Terrace Park Nature Trail Rehabilitation, the Millennium Park Parking Lot Project and trees for the Middlebrook Stormwater Project.

5. Sewer Lateral Fund

c. Revenues

Sewer Lateral Revenue is up \$13,791 due to timing of the revenue coming in.

d. Expenditures

Expenditures are \$3,677 more than last year.

Overall, the Sewer Lateral Fund was budgeted with a surplus of \$16,822. We are at a surplus of \$46,166 which is on track with what was budgeted for FY 2022.

6. Public Safety Sales Tax Fund

e. Revenues

The Public Safety Sales Tax revenues are \$53,512 more than last year at this time. Sales tax revenue is up \$73,707. Last year we received \$20,000 as a donation for the Bomb Dog, so that we don't have that revenue in FY 2022.

f. Expenditures

Expenditures are \$40,492 more than last year due 14 laptops being purchased 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 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 December 31, 2021
FY 2022

	2022 Annual Budget	2022 Adjusted Budget	2022 2nd Qtr Actual	Actual 2022 to Adj. Budget Fav/(Unfav)	2022 Actual As % of Adjusted Budget	2021 2nd Qtr Actual	Actual 2022 to Actual 2021 Fav/(Unfav)	2021 Actual As % of Budget
General Fund Revenues:								
Property Taxes	745,557	745,557	407,609	-337,948	54.7%	273,356	134,254	38.1%
Sales Tax	4,458,610	4,458,610	2,343,032	-2,115,578	52.6%	1,989,231	353,800	50.2%
Utility Taxes	5,438,384	5,438,384	3,012,587	-2,425,797	55.4%	2,895,370	117,217	52.8%
Intergovernmental	1,785,377	1,785,377	925,090	-860,287	51.8%	752,882	172,209	45.8%
Licenses and Permits	1,158,820	1,158,820	1,041,101	-117,719	89.8%	577,316	463,785	51.0%
Charges for Municipal Services	28,300	28,300	19,324	-8,976	68.3%	4,100	15,224	5.5%
Municipal Court	538,800	538,800	245,077	-293,723	45.5%	245,383	-305	45.5%
Interest Revenue	330,000	330,000	132,361	-197,639	40.1%	178,284	-45,924	71.3%
Other Revenues	285,650	285,650	2,166,821	1,881,171	758.6%	775,630	1,391,191	53.6%
Total Revenues	14,769,498	14,769,498	10,293,003	-4,476,495	69.7%	7,691,552	2,601,451	54.8%
General Fund Expenditures:								
Legislative Services	233,084	233,084	75,731	157,353	32.5%	118,276	42,545	51.3%
Legal Services	182,261	182,261	77,846	104,415	42.7%	61,596	-16,251	33.8%
Administrative Services	629,821	629,821	297,123	332,698	47.2%	318,972	21,849	49.9%
Municipal Court	236,553	236,553	108,884	127,669	46.0%	120,490	11,606	46.0%
Finance Department	463,038	463,038	206,865	256,173	44.7%	222,914	16,049	46.0%
InterDepartmental	1,432,337	1,432,337	1,165,177	267,160	81.3%	306,914	-858,263	54.2%
Information Systems	260,227	260,227	129,253	130,974	49.7%	119,831	-9,423	44.3%
Community Services	157,863	157,863	61,660	96,203	39.1%	40,245	-21,415	32.3%
Maint. of Municipal Prop.	307,887	307,887	112,222	195,665	36.4%	144,902	32,681	35.4%
Police Department	6,989,564	6,989,564	2,957,251	4,032,313	42.3%	3,604,502	647,251	49.4%
Public Works - Admin.	495,621	495,621	219,255	276,366	44.2%	290,310	71,055	53.7%
Street Maintenance	1,487,755	1,487,755	647,470	840,285	43.5%	688,840	41,369	45.6%
Health and Environment	802,120	802,120	403,207	398,913	50.3%	372,097	-31,109	46.7%
Park Maintenance	478,490	478,490	218,628	259,862	45.7%	198,034	-20,594	41.7%
Community Development-Adminis	410,710	416,710	156,475	260,235	37.6%	190,887	34,412	47.8%
Community Development-Building	950,087	950,087	424,699	525,388	45%	623,291	198,591	53.6%
Total Expenditures	15,517,418	15,523,418	7,261,745	8,261,673	46.8%	7,422,100	160,354	48.9%
Total Operating Surplus (-Deficit)	(747,920)	(753,920)	3,031,257	3,785,178		269,452	2,761,805	
Transfers In From Other Funds	589,995	589,995	0	-589,995		0	0	
Transfers To Other Funds	733,391	733,391	0	733,391		0	0	
	-143,396	-143,396	0	-1,323,386		0	0	
Operating Revenues Over (under) Expenditures	(891,316)	(897,316)	3,031,257	2,461,792		269,452	2,761,805	



City of Creve Coeur
Statement of Revenues and Expenditures
As of December 31, 2021
FY 2022

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<u>Municipal Enterprise Fund Revenues:</u>								
Golf Course	441,955	441,955	266,706	-175,249	60.3%	308,609	-41,903	78.4%
Food Service	49,500	49,500	28,099	-21,401	56.8%	23,932	4,167	39.1%
Ice Arena	585,805	585,805	381,484	-204,321	65.1%	237,758	143,726	34.8%
Capital Contribution	0	0	0	0	0.0%	0	0	0.0%
Total Revenue	1,077,260	1,077,260	676,289	-400,971	62.8%	570,299	105,990	50.1%
<u>Municipal Enterprise Fund Expenditures:</u>								
Golf Course	582,752	584,270	285,476	298,794	48.9%	285,673	197	50.9%
Food Service	36,203	36,203	22,171	14,031	61.2%	15,763	-6,409	33.6%
Ice Arena	549,532	564,121	263,413	300,708	46.7%	255,419	-7,994	44.7%
Depreciation	0	0	0	0	0.0%	0	0	0.0%
Total Expenditures	1,168,487	1,184,594	571,060	613,534	48.2%	556,854	-14,206	47.4%
Total Operating Surplus (-Deficit)	(91,227)	(107,334)	105,229	212,563		13,445	91,784	
Transfers In From Other Funds	83,391	83,391	0	-83,391		0	0	
Transfers to other Funds	0	0	0	0		0	0	
Operating Revenues Over (Under) Expenditures	(7,836)	(23,943)	105,229	129,172		13,445	91,784	



City of Creve Coeur
Statement of Revenues and Expenditures
As of December 31, 2021
FY 2022

	2022 Annual Budget	2022 Adjusted Budget	2022 2nd Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2022 Actual As % of Adjusted Budget	2021 2nd Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2021 Actual As % of Budget
<u>Capital Improvement Fund Revenues:</u>								
Intergovernmental	1,911,932	1,911,932	1,072,898	-839,034	56.1%	948,731	124,168	56.6%
Interest Revenue	4,000	4,000	1,071	-2,929	26.8%	7,645	-6,574	76.4%
Other Revenues	849,000	849,000	488,974	-360,026	57.6%	0	488,974	0.0%
Total Revenues	2,764,932	2,764,932	1,562,944	-1,201,988	56.5%	956,376	606,568	37.4%
<u>Capital Improvement Fund Expenditures:</u>								
Personnel	93,082	93,082	46,291	46,791	49.7%	45,849	-442	49.4%
Building & Improvements	335,000	335,000	9,930	325,070	3.0%	0	-9,930	0.0%
Park Development Projects	180,000	180,000	7,035	172,965	3.9%	31,988	24,953	5.3%
Storm water Projects	0	0	0	0	0.0%	265,104	265,104	92.1%
Street Overlay/Repair	3,301,800	3,867,755	1,549,927	2,317,828	40.1%	892,076	-657,851	33.3%
Capital Equipment	502,300	721,690	171,728	549,962	23.8%	18,433	-153,295	6.6%
Total Expenditures	4,412,182	5,197,527	1,784,912	3,412,616	34.3%	1,253,449	-531,463	43.0%
Total Operating Surplus (-Deficit)	(1,647,250)	(2,432,595)	(221,968)	2,210,627		(297,073)	75,105	
Transfers in from General Fund	650,000	650,000	0	-650,000		0	0	
Operating Revenues Over (Under) Expenditures	(997,250)	(1,782,595)	(221,968)	1,560,627		(297,073)	75,105	



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FY 2022

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<u>Park & Stormwater Fund Revenues:</u>								
Intergovernmental	1,900,000	1,900,000	1,218,284	-681,716	64.1%	0	1,218,284	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%
Total Revenues	2,495,600	2,495,600	1,218,284	-1,277,316	0.0%	0	1,218,284	0.0%
<u>Park & Stormwater Fund Expenditures:</u>								
Personnel	104,364	104,364	5,371	98,993	5.1%	0	-5,371	0.0%
Park Development Projects	1,810,000	1,810,000	66,898	1,743,102	3.7%	0	-66,898	0.0%
Storm water Projects	200,000	200,000	13,400	186,600	6.7%	0	-13,400	0.0%
Capital Equipment	0	0	0	0	0.0%	0	0	0.0%
Total Expenditures	2,114,364	2,114,364	85,669	2,028,695	0.0%	0	-85,669	0.0%
Total Operating Surplus (-Deficit)	381,236	381,236	1,132,614	751,378		0	1,132,614	
Transfers out to General Fund	-380,000	-380,000	0	380,000		0	0	
Operating Revenues Over (Under) Expenditures	1,236	1,236	1,132,614	1,131,378		0	1,132,614	



City of Creve Coeur
Statement of Revenues and Expenditures
As of December 31, 2021
FY 2022

	2022 Annual Budget	2022 Adjusted Budget	2022 2nd Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2022 Actual As % of Adjusted Budget	2021 2nd Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2021 Actual As % of Budget
<u>Sewer Lateral Fund</u>								
Intergovernmental	132,000	132,000	98,686	-33,314	74.8%	84,895	13,791	64.3%
Interest Revenue	200	200	0	-200	0.0%	0	0	0.0%
Total Revenues	132,200	132,200	98,686	-33,514	74.6%	84,895	13,791	63.4%
<u>Sewer Lateral Fund Expenditures:</u>								
Personnel Expenditures	14,878	14,878	7,224	7,654	48.6%	10,238	3,014	57.1%
Technical & Personal Services	500	500	0	500	0.0%	0	0	0.0%
Sewer Lateral Reimbursements	100,000	100,000	45,296	54,704	45.3%	38,605	-6,691	38.6%
Total Expenditures	115,378	115,378	52,520	62,858	45.5%	48,843	-3,677	41.3%
Total Operating Surplus (-Deficit)	16,822	16,822	46,166	29,344		36,052	10,114	
Transfers in from General Fund	0	0	0	0		0	0	
Operating Revenues Over (Under) Expenditures	16,822	16,822	46,166	29,344		36,052	10,114	



	2022 Annual Budget	2022 Adjusted Budget	2022 2nd Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2022 Actual As % of Adjusted Budget	2021 2nd Qtr Actual	YTD Variance Favorable/ (Unfavorable)	2021 Actual As % of Budget
<u>Public Safety Sales Tax Fund</u>								
Intergovernmental	899,308	899,308	539,221	-360,087	60.0%	465,515	73,707	57.7%
Interest Revenue	2,000	2,000	1,086	-914	54.3%	1,281	-195	6.4%
Other Revenues	0	0	0	0	0.0%	20,000	-20,000	0.0%
Total Revenues	901,308	901,308	540,307	-361,001	59.9%	486,796	53,512	58.9%
<u>Public Safety Sales Tax Fund</u>								
Personnel Expenditures	176,335	176,335	176,335	0	100.0%	189,498	13,163	103.2%
Operating Expenditures	375,698	384,172	168,461	215,711	43.9%	110,747	-57,714	34.7%
Capital Expenditures	49,548	49,548	1,429	48,119	2.9%	5,488	4,059	7.6%
Total Expenditures	601,581	610,055	346,225	263,830	56.8%	305,734	-40,492	61.0%
Total Operating Surplus (-Deficit)	299,727	291,253	194,082	(97,171)		181,062	13,020	
Transfers out to General Fund	209,995	209,995	0	209,995		0	0	
Operating Revenues Over (Under) Expenditures	89,732	81,258	194,082	112,824		181,062	13,020	

Investments - December 31, 2021

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
FFCB	3133EMFB3	CD	MBS	395,000.00		395,000.00		0.290%	11/5/2020	11/2/2023		2.11	
FHLB	3130AM4A7	CD	MBS	500,000.00		500,000.00		0.500%	4/29/2021	7/29/2024		3.3	
FHLB	3130ANRB8	CD	MBS	500,000.00		500,000.00		0.550%	9/17/2021	12/17/2024		3.3	
FFCB	3133EM3E0	CD	MBS	450,000.00		450,000.00		0.610%	9/9/2021	5/23/2025		3.8	
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	
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	
		Subtotal		5,195,000.00	-	5,195,000.00							
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		247,022.93		2.350%	7/19/2019	7/18/2022		2.11	466.11
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		249,543.42		0.025%	9/24/2020	9/26/2022		2.0	52.82
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		247,201.38		0.800%	6/4/2020	6/8/2023		3.0	165.89
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		248,593.15		0.350%	8/18/2020	8/17/2023		2.11	73.54
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		248,854.49		0.250%	11/5/2020	11/6/2023		3.0	52.69
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	
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	
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	

Investments - December 31, 2021

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

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
Lafayette Fed Cr Un	50625LAT0	CD	MBS	245,000.00		245,000.00		0.350%	2/12/2021	2/12/2025	4.0
LCA Bank	066519QT9	CD	MBS	245,000.00		245,000.00		0.700%	11/29/2021	5/29/2025	3.6
Axiom Bk	05464LBS9	CD	MBS	245,000.00		245,000.00		0.750%	12/14/2021	6/13/2025	3.5
Luana Svgs Bank	549104WP8	CD	MBS	245,000.00		245,000.00		0.350%	2/19/2021	8/19/2025	4.6
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	48128LXU8	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
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

				Subtotal		17,408,145.85	-	17,400,215.37			
Total Pooled Fund						22,603,145.85		22,595,215.37			

ESCROW FUND

Investment	CUSIP Tracking #	Instrument	Holder	Quantity	Premium / Discount	Principal	Market Value	YTM	Purchase Date	Maturity Date	Call Date	Years
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
Total Escrow Fund				490,000.00	-	490,000.00						

TOTAL INVESTMENTS FOR ALL FUNDS												
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Total Investments by Holder			FHN			1,241,215.37						
			MBS			21,844,000.00						
			MOSIP			-						
			TOTAL INVESTMENTS			23,085,215.37						
			MBS UNVEST CASH									
						23,085,215.37						