



806 West Main Street
Monroe, WA 98272-2198
(360) 794-7400 Fax: (360) 794-4007
www.monroewa.gov

MEMORANDUM

TO: Monroe City Council, Mayor Thomas, and City Administrator Knight

FROM: Becky Hasart, Finance Director

DATE: December 23, 2019

RE: **Finance Department Monthly Report**

Please find attached the November 2019 financial monthly report. Straight line trending would be ninety one point sixty six (91.66%) percent. For expenditures, all departments and funds are trending as expected. On the revenue side, variances are noted on the attached report.

As of the end of November, the General Fund revenues received to date are ahead the 2019 expenditures to date by \$1,341,267.

As with the September report, for Fund 105 Streets Operations and Maintenance, both gas taxes and solid waste franchise fees are behind budgeted expectations. Gas taxes are a state shared revenue based on our population numbers and the state's estimate on what they expect they will receive for the year. These numbers can fluctuate depending on gas prices, number of people driving hybrids/electric vehicles, and increased use of ride sharing services. For the solid waste franchise fees, February and March were below expectations. These months correlate directly with the snow event and the challenges Republic Services faced with collections activity. Since March, all months have been trending as expected. Staff will continue to monitor this revenue stream as the year progresses.

The Revenue vs Expense Summary is attached for your convenience. Again, this report is a balance sheet report that lists our beginning and ending fund balances for each fund for the month. At the bottom of the report, you will find a breakdown of our investment balance (which should match the monthly investment report) along with our cash balance.

2019 sales taxes, real estate excise taxes, and lodging taxes reports are attached for your convenience. Unlike the monthly financial report, these three revenue reports are tracked on a weighted budgeted expectation. All three are ahead of weighted budgeted expectations through November.

Contracts awarded in November are attached for your information.

Investment Report

The November 2019 investment report is attached for your convenience. Interest rates were slightly lower in November than was realized in October. These rates continue to be volatile based on national and world events (various new international tariffs, changes in international leadership, etc.).

The City had one investment called early during November. The par value was \$2,040,000. The City purchased this investment for a discount at \$1,999,786.55 and par yield of 1.93%. Final yield was 3.42%. The City will reinvest this money during December.

Passport Services

As of the end of December 2018, we had processed 978, for a 7.59% increase over 2017. We processed 60 passports in November, bringing our total year to date to 1,022. This is 104.5% of our 2018 total. Passport numbers have outpaced 2018, even with periodic closure of services due to staff scheduling.

Donation Report

Beginning with July 2019, we began including the monthly donation report to the Finance reports. Donations are tracked in Fund 008 – Donations. This report details how much and for what purpose donations are received and also details what funds have been expended in Fund 008. This report is a year to date report.



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MEMORANDUM

TO: Monroe City Council, Mayor Thomas, and City Administrator Knight

FROM: Becky Hasart, Finance Director

DATE: December 23, 2019

RE: **Finance Department Monthly Report – November 2019 Professional Services Agreements**

Per the updated City of Monroe Procurement Policies and Procedures Manual, the following are the professional (personal) services contracts executed during the month of November:

- ESA - \$20,000
North Kelsey Environmental analysis update
- Makers Architecture and Urban Design - \$14,000
North Kelsey Design Standards update
- Economy Fence – \$2,947
Ramblewood Park Fence Repair
- NES The Clean Tank - \$4,700
Police Department Clean Fuel Tanks project

Thank you.

City of Monroe - November 2019 (91.66%)

General Fund Revenues	2019 Budget	Year-to-Date 11/30/2019	% of Budget	2018 Budget	Year-to-Date 11/30/2018	% of Budget
Property Tax	3,201,628	3,197,978	99.9%	2,660,000	2,644,469	99.4%
Sales Tax	5,791,928	5,826,091	100.6%	5,654,526	5,506,061	97.4%
Admissions Tax	115,000	103,570	90.1%	112,400	106,476	94.7%
Utility Tax	3,236,541	3,036,689	93.8%	2,272,710	2,150,823	94.6%
Leasehold & Gambling Taxes	55,117	56,491	102.5%	50,133	53,984	107.7%
Total Taxes	12,400,214	12,220,819	98.6%	10,749,769	10,461,814	97.3%
Licenses & Permits	631,183	772,696	122.4%	680,200	865,094	127.2%
Intergovernmental	520,815	481,647	92.5%	641,885	501,757	78.2%
Charges for Goods & Services	1,572,010	1,481,295	94.2%	1,276,486	1,315,241	103.0%
Fines & Penalties	240,624	224,526	93.3%	287,500	220,990	76.9%
Miscellaneous Revenues	69,371	116,324	167.7%	47,079	67,849	144.1%
Transfers In/Insurance Recovery	0	0	0.0%	122,351	125,731	102.8%
Total General Fund Revenues	15,434,217	15,297,307	99.1%	13,805,270	13,558,476	98.2%

Becky Hasart:
Revenues are over expenditures by
\$1,341,267.

City of Monroe - November 2019 (91.66%)

General Fund Expenditures	2019 Budget	Year-to-Date 11/30/2019	% of Budget	2018 Budget	Year-to-Date 11/30/2018	% of Budget
Executive	794,655	706,765	88.9%	711,311	627,298	88.2%
City Clerk/Public Records	174,941	164,869	94.2%	157,624	134,100	85.1%
Legal	728,000	669,056	91.9%	558,000	508,407	91.1%
Human Resources	218,762	190,159	86.9%	203,448	179,295	88.1%
Legislative	276,757	143,557	51.9%	169,576	137,856	81.3%
Finance	567,917	497,980	87.7%	563,448	482,826	85.7%
Community Development	1,509,673	1,344,706	89.1%	1,689,614	1,322,106	78.2%
Emergency Management	26,870	16,765	62.4%	18,210	16,679	91.6%
Police	7,887,945	6,750,490	85.6%	7,617,762	6,626,033	87.0%
Jail & Dispatch	771,000	574,522	74.5%	776,651	670,854	86.4%
Municipal Court	414,783	368,884	88.9%	376,003	338,031	89.9%
Parks & Recreation	1,773,793	1,420,087	80.1%	1,469,750	1,239,833	84.4%
Interfund Transfers Out	1,979,405	1,108,203	56.0%	1,123,739	1,069,370	95.2%
Total General Fund Expenditures	17,124,501	13,956,040	81.5%	15,435,136	13,352,687	86.5%

City of Monroe - November 2019 (91.66%)

Other Funds' Revenues	2019 Budget	Year-to-Date 11/30/2019	% of Budget	2018 Budget	Year-to-Date 11/30/2018	% of Budget
Street Fund	820,111	704,187	85.9%	694,657	640,150	92.2%
Tourism Fund (Lodging Tax)	80,750	85,119	105.4%	80,450	81,473	101.3%
Real Estate Excise Tax Fund	958,182	1,272,966	132.9%	1,214,800	1,278,375	105.2%
Water Fund	6,627,042	6,491,237	98.0%	5,923,601	6,138,057	103.6%
Sewer Fund	7,550,194	7,319,069	96.9%	7,519,922	7,291,327	97.0%
Storm Drain Fund	1,979,043	1,834,653	92.7%	1,784,300	1,684,299	94.4%
Water CIP Fund	2,613,882	2,030,940	77.7%	5,020,946	3,283,122	65.4%
Sewer CIP Fund	2,019,979	2,275,598	112.7%	3,605,505	2,791,936	77.4%
Storm Drain CIP Fund	532,665	42,517	8.0%	328,191	168,567	51.4%

Becky Hasart:

Solid waste franchise fees and gas taxes are less than expected. State shared gas taxes can be affected by more people driving hybrids/electric cars. The solid waste franchise fees showed a drop in February and March, directly correlating to the challenges Republic Services had during the snow event(s) and the billing adjustments they did for our affected customers. Revenues have since rebounded to more expected levels.

Becky Hasart:

A large part of expected revenue is transfers from the Water O&M fund, which occur in June and December. If transfers are isolated out, revenues are tracking ahead of expectations.

Becky Hasart:

The 2016 bond to build the PW building included monies for stormwater projects. Once the PW building is complete, any remaining money from the bond is budgeted to be transferred to this fund.

City of Monroe - November 2019 (91.66%)

Other Funds' Expenditures	2019 Budget	Year-to-Date 11/30/2019	% of Budget	2018 Budget	Year-to-Date 11/30/2018	% of Budget
Street Fund	820,556	701,305	85.5%	749,114	623,475	83.2%
Tourism Fund (Lodging Tax)	106,426	46,974	44.1%	106,150	57,566	54.2%
Parks CIP Fund	940,166	430,866	45.8%	1,011,808	584,437	57.8%
Street CIP Fund	3,927,852	2,397,852	61.0%	7,613,488	2,000,720	26.3%
Water Fund	7,230,853	5,610,910	77.6%	9,999,123	6,893,753	68.9%
Sewer Fund	7,803,838	5,946,350	76.2%	9,226,590	6,706,420	72.7%
Storm Drain Fund	2,065,944	1,667,606	80.7%	2,253,493	1,741,649	77.3%
Water CIP Fund	5,377,369	3,283,363	61.1%	2,470,543	1,447,884	58.6%
Sewer CIP Fund	1,899,961	2,350,904	123.7%	4,566,334	1,644,267	36.0%
Storm Drain CIP Fund	887,314	403,926	45.5%	928,293	280,065	30.2%
Information Technology I.S. Fund	798,375	613,556	76.9%	632,467	489,504	77.4%
Fleet & Equipment I.S. Fund	1,645,228	1,021,891	62.1%	1,131,047	1,122,192	99.2%
Facilities I.S. Fund	1,475,240	1,411,856	95.7%	1,299,774	1,149,049	88.4%

Becky Hasart:
Capital costs do not trend on a monthly basis. The capital in this fund is trending as expected. General services revenue have been higher than expected, causing the related utility tax to be higher than budgeted. Although expenses are trending high, budget was adopted at the fund level. With fund balance, this fund is at 24.38%, thus does not need an amendment.

Becky Hasart:
While this fund is trending high, the fund is budgeted at the fund level. With fund balance, actual to budget is 88.16%, this we do not need a budget amendment.

General Ledger

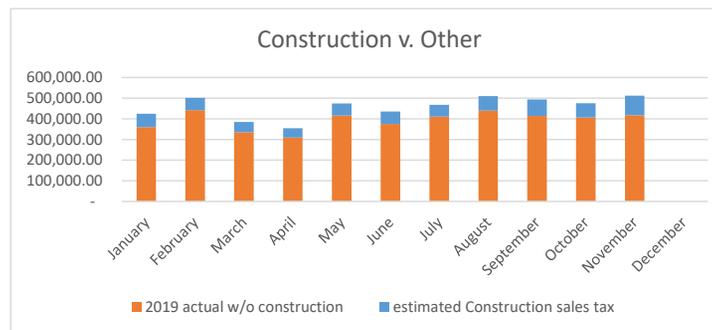
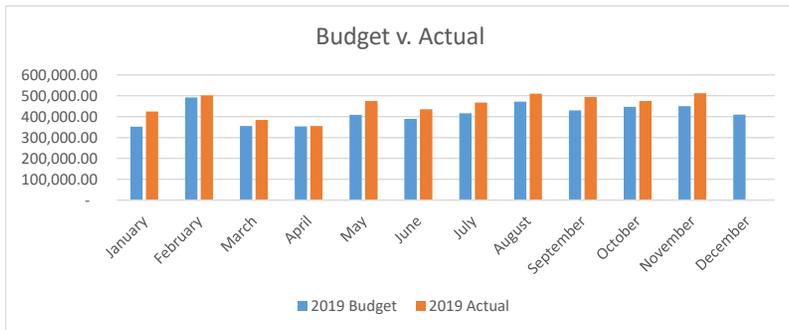
Revenue vs Expenses Summary

User: becky
 Printed: 12/17/2019 - 1:49 PM
 Fiscal Year: 2019
 Fiscal Period: 11



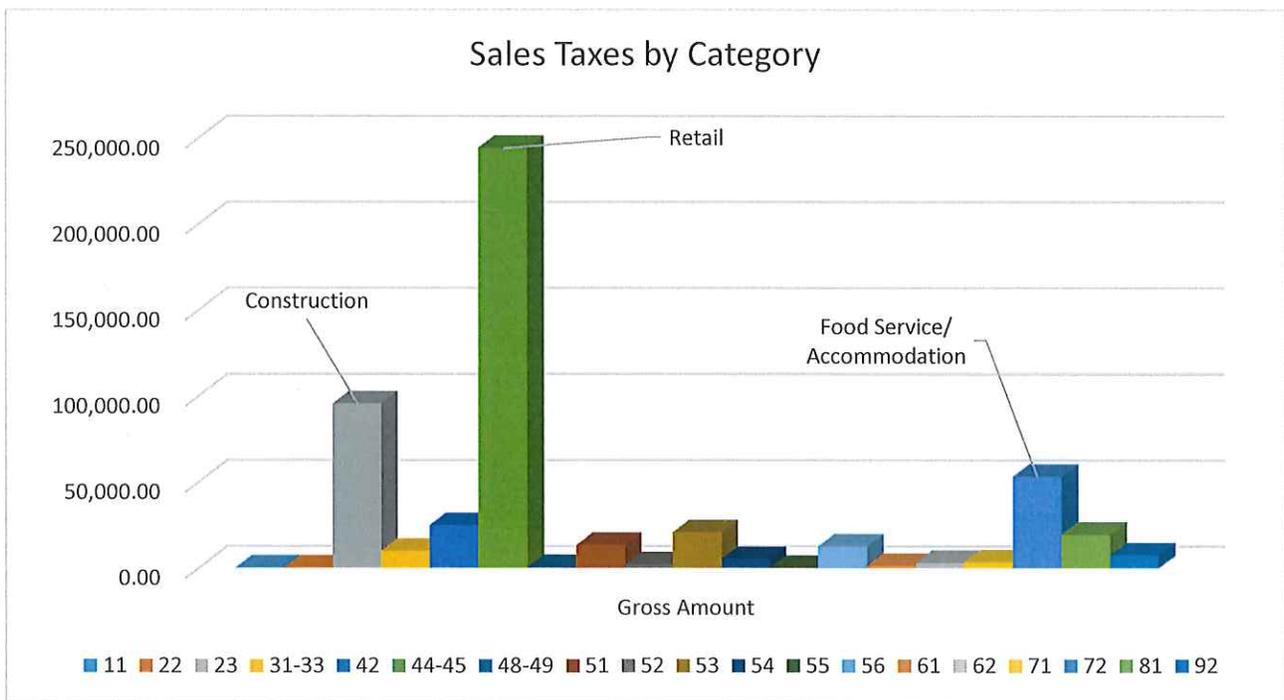
Fund	Description	YTD Balance Before Period	Revenues for Period	Expenses for Period	Year to Date Amount
001	General Fund	4,507,563.51	2,503,963.23	1,245,881.44	5,765,645.30
002	Contingency Fund	920,436.77	1,376.07	0.00	921,812.84
008	Donation Fund	6,264.66	1,550.00	0.00	7,814.66
105	Streets	410,944.34	55,513.50	61,771.05	404,686.79
109	Tourism	128,303.92	8,981.16	16,467.87	120,817.21
114	Narcotic/Drug Buy Fund	47,572.99	8.54	0.00	47,581.53
117	REET	4,083,803.19	137,087.96	41,510.19	4,179,380.96
203	Governmental Debt Fund	3,410.54	5.09	0.00	3,415.63
307	Capital Improvements CIP	498,338.59	745.03	6,629.40	492,454.22
317	Parks CIP Fund	1,294,769.95	29,389.24	18,470.77	1,305,688.42
318	Streets CIP Fund	2,254,074.64	49,781.53	325,808.92	1,978,047.25
319	North Kelsey Development	1,865,567.53	2,789.08	0.00	1,868,356.61
411	Water Maintenance & Operations	2,292,127.70	503,897.85	662,524.46	2,133,501.09
412	Water Capital Projects	6,325,494.67	54,553.51	452,775.09	5,927,273.09
421	Sewer Maintenance & Operations	2,753,155.43	669,987.29	843,233.50	2,579,909.22
422	Sewer Capital Projects	7,910,841.51	93,550.74	458,183.37	7,546,208.88
431	Stormwater Maint & Operations	471,666.97	166,532.05	137,246.16	500,952.86
432	Stormwater Capital Projects	426,465.52	612.48	64,013.81	363,064.19
450	Revenue Bond Debt Reserve	2,855,466.28	4,269.01	0.00	2,859,735.29
510	Information & Tech Services	289,546.57	55,129.06	41,311.97	303,363.66
520	Equipment & Fleet Management	4,933,578.88	156,816.86	60,224.80	5,030,170.94
530	Facilities Management	44,226.18	144,162.32	174,357.71	14,030.79
621	Employee Sick Leave Reserve	363,308.94	533.82	20,813.15	343,029.61
622	Risk Management Reserve	144,840.82	216.53	0.00	145,057.35
623	Transportation Benefit Dist	2,084,897.94	123,557.63	0.00	2,208,455.57
631	Agency Fund	643,790.44	141,779.03	26,884.90	758,684.57
635	Salvation Army	34.37	47.42	0.00	81.79
636	School Mitigation Fees	114,003.00	30,239.00	130,497.00	13,745.00
637	WSDOT Agency/Traffic	52,348.24	0.00	0.00	52,348.24
	Report Totals:	47,726,844.09	4,937,075.03	4,788,605.56	47,875,313.56
	Cash				-10,709,143.75
	Investments				-37,133,654.42
	Accrual adjustment				-32,515.39
	Total				<u>0.00</u>

Ave Receipts % by month per history		2019 Budget	2019 Actual	Difference over/(under)	% over/(under) budget		estimated Construction sales tax	2019 actual w/o construction	Construction % of total
7.08%	January	351,909.01	424,395.97	72,486.96	20.60%	January	64,159.39	360,236.58	15.12%
9.88%	February	491,317.16	501,821.82	10,504.66	2.14%	February	60,247.71	441,574.11	12.01%
7.15%	March	355,333.89	384,354.33	29,020.44	8.17%	March	49,620.05	334,734.28	12.91%
7.09%	April	352,601.00	354,631.64	2,030.64	0.58%	April	45,817.75	308,813.89	12.92%
8.21%	May	408,037.40	474,569.40	66,532.00	16.31%	May	58,139.92	416,429.48	12.25%
7.83%	June	389,306.32	435,094.92	45,788.60	11.76%	June	59,656.56	375,438.36	13.71%
8.36%	July	415,792.33	467,550.64	51,758.31	12.45%	July	56,358.69	411,191.95	12.05%
9.48%	August	471,173.27	510,414.66	39,241.39	8.33%	August	70,598.35	439,816.31	13.83%
8.64%	September	429,694.38	493,649.26	63,954.88	14.88%	September	79,297.15	414,352.11	16.06%
8.99%	October	447,179.59	475,184.15	28,004.56	6.26%	October	68,381.41	406,802.74	14.39%
9.06%	November	450,487.83	511,856.72	61,368.89	13.62%	November	94,563.83	417,292.89	18.47%
8.23%	December	409,427.82	-	-	-100.00%	December	-	-	#DIV/0!
100.00%		4,972,260.00	5,033,523.51	470,691.33	1.23%		706,840.81	4,326,682.70	14.04%



November 2019 receipts

Title		Gross Amount	Net Amount
Ag/Forestry/Fishing & Hunting	11	175.84	174.08
Utilities	22	102.92	101.89
Construction	23	95,519.02	94,563.83
Manufacturing	31-33	10,005.53	9,905.47
Wholesale Trade	42	24,822.19	24,573.97
Retail Trade	44-45	244,265.42	241,822.77
Transportation & Warehousing	48-49	352.70	349.17
Information	51	13,220.06	13,087.86
Finance & Insurance	52	1,994.88	1,974.93
Real Estate & Rental & Leasing	53	20,670.51	20,463.80
Professional/Scientific/Tech Services	54	5,233.11	5,180.78
Management of Companies & Enterprises	55	2.04	2.02
Admin & Support & Waste Mngt & Remediation Services	56	12,563.78	12,438.14
Education Services	61	1,337.56	1,324.18
Health Care & Social Assistance	62	3,147.06	3,115.59
Arts/Entertainment/Recreation	71	3,438.89	3,404.50
Accommodation & Food Services	72	53,201.33	52,669.32
Other Services (except Public Admin)	81	19,500.84	19,305.83
Public Administration	92	7,473.31	7,398.58
Other	99		-
		<u>517,026.99</u>	<u>511,856.72</u>
		517,026.99	511,856.72

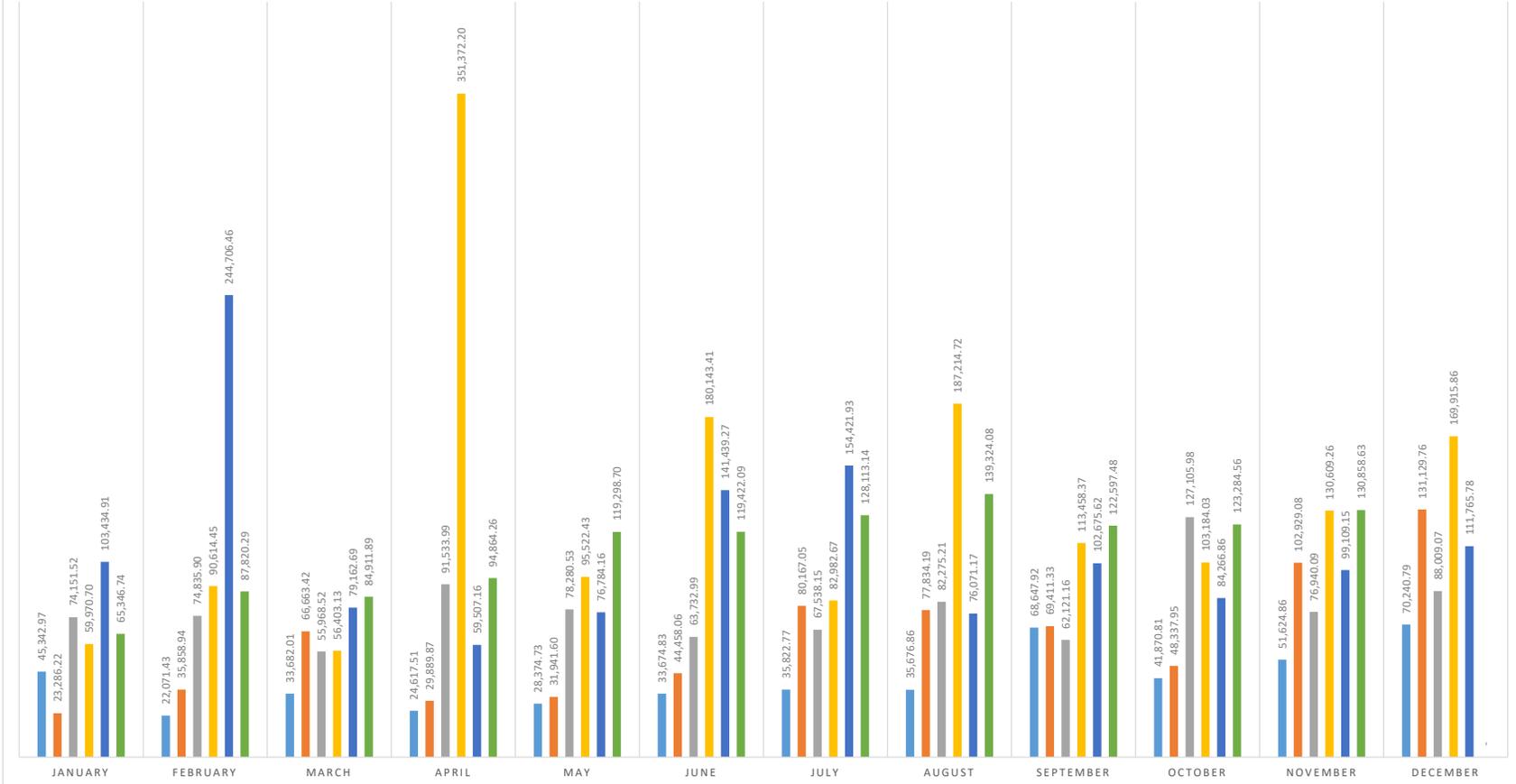


REIT Analysis
Both quarter %

Month	2014	% of total	2015	% of total	2016	% of total	2017	% of total	2018	% of total	average %	2019 Budget	2019 Actual	Difference
Jan	45,342.97	9.22%	23,286.22	3.14%	74,151.52	7.87%	59,970.70	3.70%	103,434.91	7.76%	6.34%	57,033.39	65,346.74	8,313.35
Feb	22,071.43	4.49%	35,858.94	4.83%	74,835.90	7.94%	90,614.45	5.59%	244,706.46	18.35%	8.24%	74,167.81	87,820.29	13,652.48
March	33,682.01	6.85%	66,663.42	8.99%	55,968.52	5.94%	56,403.13	3.48%	79,162.69	5.94%	6.24%	56,142.79	84,911.89	28,769.10
April	24,617.51	5.01%	29,889.87	4.03%	91,533.99	9.71%	351,372.20	21.67%	59,507.16	4.46%	8.98%	80,787.35	94,864.26	14,076.91
May	28,374.73	5.77%	31,941.60	4.31%	78,280.53	8.31%	95,522.43	5.89%	76,784.16	5.76%	6.01%	54,058.55	119,298.70	65,240.15
June	33,674.83	6.85%	44,458.06	5.99%	63,732.99	6.76%	180,143.41	11.11%	141,439.27	10.61%	8.26%	74,380.01	119,422.09	45,042.08
July	35,822.77	7.29%	80,167.05	10.81%	67,538.15	7.17%	82,982.67	5.12%	154,421.93	11.58%	8.39%	75,523.03	128,113.14	52,590.11
Aug	35,676.86	7.26%	77,834.19	10.49%	82,275.21	8.73%	187,214.72	11.55%	76,071.17	5.71%	8.75%	78,712.29	139,324.08	60,611.79
Sept	68,647.92	13.96%	69,411.33	9.36%	62,121.16	6.59%	113,458.37	7.00%	102,675.62	7.70%	8.92%	80,294.36	122,597.48	42,303.12
Oct	41,870.81	8.52%	48,337.95	6.52%	127,105.98	13.49%	103,184.03	6.36%	84,266.86	6.32%	8.24%	74,163.26	123,284.56	49,121.30
Nov	51,624.86	10.50%	102,929.08	13.87%	76,940.09	8.16%	130,609.26	8.06%	99,109.15	7.43%	9.61%	86,446.66	130,858.63	44,411.97
Dec	70,240.79	14.29%	131,129.76	17.67%	88,009.07	9.34%	169,915.86	10.48%	111,765.78	8.38%	12.03%	108,290.50	-	
Total	491,647.49	100.00%	741,907.47	100.00%	942,493.11	100.00%	1,621,391.23	100.00%	1,333,345.16	100.00%	100.00%	900,000.00	1,215,841.86	424,132.36
% increase from prior year			50.90%		27.04%		72.03%		-17.77%			-32.50%		
Total														
	January	February	March	April	May	June	July	August	September	October	November	December		
2014	45,342.97	22,071.43	33,682.01	24,617.51	28,374.73	33,674.83	35,822.77	35,676.86	68,647.92	41,870.81	51,624.86	70,240.79		491,647.49
2015	23,286.22	35,858.94	66,663.42	29,889.87	31,941.60	44,458.06	80,167.05	77,834.19	69,411.33	48,337.95	102,929.08	131,129.76		741,907.47
2016	74,151.52	74,835.90	55,968.52	91,533.99	78,280.53	63,732.99	67,538.15	82,275.21	62,121.16	127,105.98	76,940.09	88,009.07		942,493.11
2017	59,970.70	90,614.45	56,403.13	351,372.20	95,522.43	180,143.41	82,982.67	187,214.72	113,458.37	103,184.03	130,609.26	169,915.86		1,621,391.23
2018	103,434.91	244,706.46	79,162.69	59,507.16	76,784.16	141,439.27	154,421.93	76,071.17	102,675.62	84,266.86	99,109.15	111,765.78		1,333,345.16
2019	65,346.74	87,820.29	84,911.89	94,864.26	119,298.70	119,422.09	128,113.14	139,324.08	122,597.48	123,284.56	130,858.63	-		1,215,841.86

TOTAL REET COLLECTION

■ 2014 ■ 2015 ■ 2016 ■ 2017 ■ 2018 ■ 2019

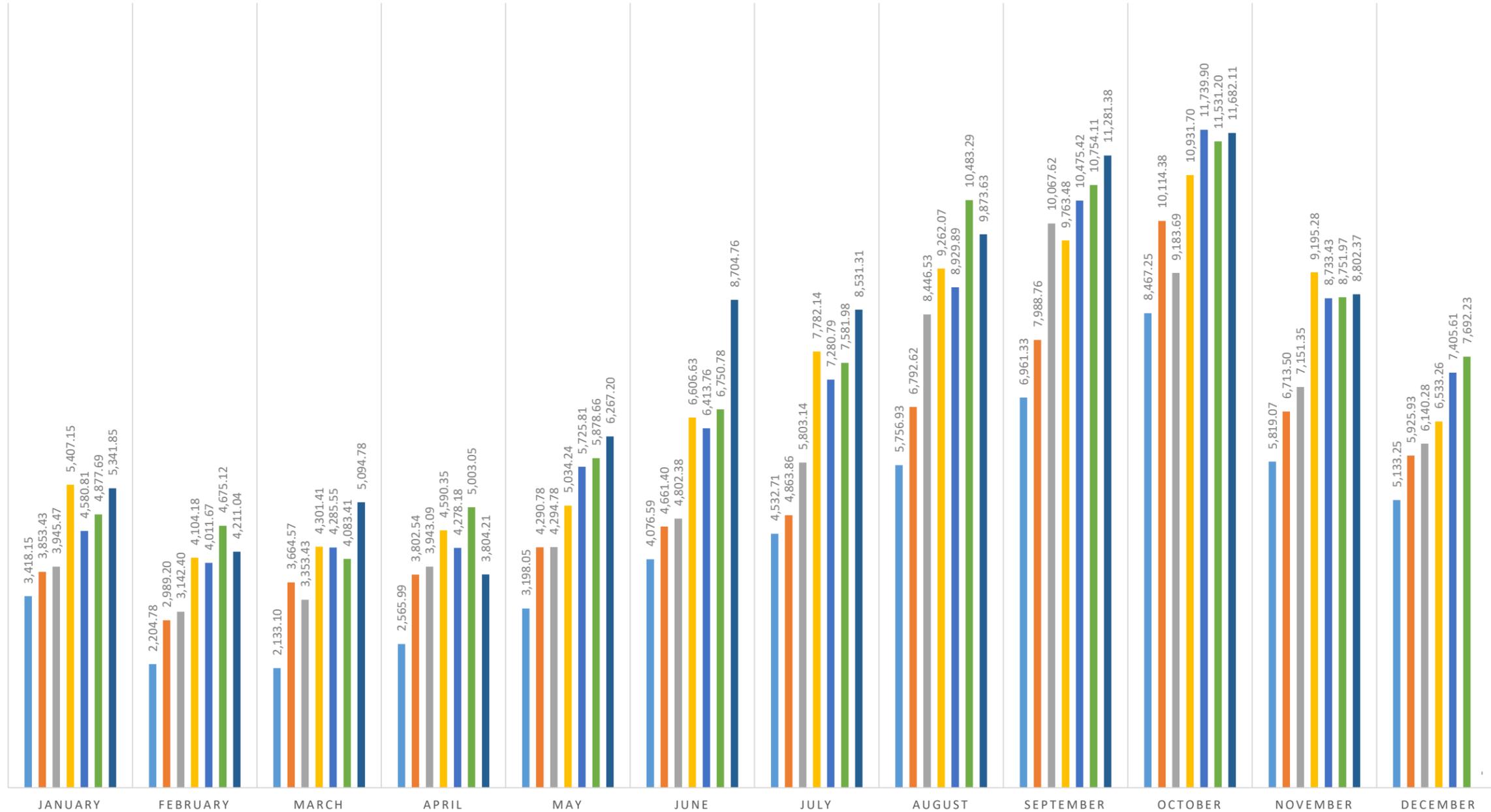


Lodging Tax Analysis

Month	2013	% of total	2014	% of total	2015	% of total	2016	% of total	2017	% of total	2018	% of total	average %	2019 Budget	2019 Actual	Difference
Jan	3,418.15	6.30%	3,853.43	5.87%	3,945.47	5.61%	5,407.15	6.47%	4,580.81	5.46%	4,877.69	5.54%	5.88%	4,701.03	5,341.85	640.82
Feb	2,204.78	4.06%	2,989.20	4.55%	3,142.40	4.47%	4,104.18	4.91%	4,011.67	4.78%	4,675.12	5.31%	4.68%	3,745.86	4,211.04	465.18
March	2,133.10	3.93%	3,664.57	5.58%	3,353.43	4.77%	4,301.41	5.15%	4,285.55	5.11%	4,083.41	4.64%	4.86%	3,890.88	5,094.78	1,203.90
April	2,565.99	4.73%	3,802.54	5.79%	3,943.09	5.61%	4,590.35	5.50%	4,278.18	5.10%	5,003.05	5.68%	5.40%	4,321.33	3,804.21	(517.12)
May	3,198.05	5.89%	4,290.78	6.53%	4,294.78	6.11%	5,034.24	6.03%	5,725.81	6.83%	5,878.66	6.68%	6.35%	5,076.10	6,267.20	1,191.10
June	4,076.59	7.51%	4,661.40	7.10%	4,802.38	6.83%	6,606.63	7.91%	6,413.76	7.65%	6,750.78	7.67%	7.44%	5,955.99	8,704.76	2,748.77
July	4,532.71	8.35%	4,863.86	7.41%	5,803.14	8.26%	7,782.14	9.32%	7,280.79	8.68%	7,581.98	8.61%	8.44%	6,750.43	8,531.31	1,780.88
Aug	5,756.93	10.61%	6,792.62	10.34%	8,446.53	12.02%	9,262.07	11.09%	8,929.89	10.65%	10,483.29	11.90%	11.10%	8,882.17	9,873.63	991.46
Sept	6,961.33	12.83%	7,988.76	12.17%	10,067.62	14.33%	9,763.48	11.69%	10,475.42	12.49%	10,754.11	12.21%	12.62%	10,095.35	11,281.38	1,186.03
Oct	8,467.25	15.60%	10,114.38	15.40%	9,183.69	13.07%	10,931.70	13.09%	11,739.90	14.00%	11,531.20	13.09%	14.04%	11,234.49	11,682.11	447.62
Nov	5,819.07	10.72%	6,713.50	10.22%	7,151.35	10.18%	9,195.28	11.01%	8,733.43	10.41%	8,751.97	9.94%	10.41%	8,331.60	8,802.37	470.77
Dec	5,133.25	9.46%	5,925.93	9.03%	6,140.28	8.74%	6,533.26	7.82%	7,405.61	8.83%	7,692.23	8.73%	8.77%	7,014.76		
Total	54,267.20	100.00%	65,660.97	100.00%	70,274.16	100.00%	83,511.89	100.00%	83,860.82	100.00%	88,063.49	100.00%	100.00%	80,000.00	83,594.64	10,609.40
% increase from prior year			21.00%		7.03%		18.84%		0.42%		5.01%			-9.16%		
															Total	
	January	February	March	April	May	June	July	August	September	October	November	December				
2013	3,418.15	2,204.78	2,133.10	2,565.99	3,198.05	4,076.59	4,532.71	5,756.93	6,961.33	8,467.25	5,819.07	5,133.25		54,267.20		
2014	3,853.43	2,989.20	3,664.57	3,802.54	4,290.78	4,661.40	4,863.86	6,792.62	7,988.76	10,114.38	6,713.50	5,925.93		65,660.97		
2015	3,945.47	3,142.40	3,353.43	3,943.09	4,294.78	4,802.38	5,803.14	8,446.53	10,067.62	9,183.69	7,151.35	6,140.28		70,274.16		
2016	5,407.15	4,104.18	4,301.41	4,590.35	5,034.24	6,606.63	7,782.14	9,262.07	9,763.48	10,931.70	9,195.28	6,533.26		83,511.89		
2017	4,580.81	4,011.67	4,285.55	4,278.18	5,725.81	6,413.76	7,280.79	8,929.89	10,475.42	11,739.90	8,733.43	7,405.61		83,860.82		
2018	4,877.69	4,675.12	4,083.41	5,003.05	5,878.66	6,750.78	7,581.98	10,483.29	10,754.11	11,531.20	8,751.97	7,692.23		88,063.49		
2019	5,341.85	4,211.04	5,094.78	3,804.21	6,267.20	8,704.76	8,531.31	9,873.63	11,281.38	11,682.11	8,802.37	-		83,594.64		

LODGING TAX COLLECTION HISTORY

■ 2013
 ■ 2014
 ■ 2015
 ■ 2016
 ■ 2017
 ■ 2018
 ■ 2019



November 30, 2019 Investment Report

Short Term Investments:

LGIP	\$	8,084,183.60
Opus Bank	\$	<u>5,909,718.87</u>

subtotal short-term \$ 13,993,902.47

Long Term Investments:

US Bank safekeeping	\$	<u>23,139,751.95</u>
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Total Investments	\$	<u>37,133,654.42</u>
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Interest reinvested thru 11/19	\$	276,393.32
Interest received thru 11/19	\$	<u>418,030.29</u>

Total interest earned 2019 to date	\$	<u>694,423.61</u>
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Short-term investments offer same day liquidity without penalty. The LGIP (Local Government Investment Pool) is managed by the State Treasurer's office. Interest rate earnings fluctuate each month depending on the pool's performance. November's net interest rate was 1.8286%, a decrease of 0.2287% from October's rate of 2.0556%.

The Opus Bank account is a public interest checking account that charges no fees. The interest rate is tied to the LGIP as a benchmark, with a one month lag. November's annual percentage yield was 1.88%.

Long-term investments are invested into various allowable governmental securities such as Federal Home Loan Bank securities, Federal National Mortgage Assn securities, etc. Maturity dates range from Aug. 2019 through Feb. 2023 and interest rates range from 0.917% to 2.78%. Unlike the LGIP and Opus Bank investments, interest is not reinvested as earned, but realized as investment cash revenues to support our operations.

We had one investment called early during November. Par value was \$2,040,000. We purchased this investment for a discount at \$1,999,783.55 and 1.93% yield. Final yield was 3.42%.

