



REGULAR MEETING OF THE  
**AUDIT AND FINANCE COMMITTEE**

DATE: MONDAY, July 20, 2020 – 5:30 p.m. to 7:00 p.m.  
**Via ZOOM invite from Larry Perney**

AGENDA

1. Call to Order:
2. Roll Call and Statement of Quorum
3. Establishment of Order of Items on the Agenda
  - A. Approval of the April 20, 2020 Minutes
  - B. 2019 Audit Report – **(HAND DELIVERED)**
    - a. Mollie Malone, Partner, Stopp & Vanhoy will have a short power point presentation.
    - b. Discussion of Fixed Asset policy and thresholds
  - C. Review Six Month Financial Report through 6-30-2020
  - D. Investment Holding Report
  - E. Future meetings
4. Adjournment



**MINUTES OF THE AUDIT AND FINANCE COMMITTEE MEETING  
FOR MONDAY, APRIL 20, 2020 VIA ZOOM**

1. CALL TO ORDER

Chairman Bill Ward called the Audit and Finance Committee meeting to order at 5:32 pm.

2. ROLL CALL AND STATEMENT OF QUORUM

Roll call showed those present were Peter Bitzer, Alderman Baumann, Juli Van Hook, Alderman Toben, and Chairman Bill Ward. A quorum was present. Also, in attendance were Ex-officio members Mayor Clement and City Administrator Larry Perney, Alderman Huether, City Clerk Justin Klocke and support staff Director of Finance Donald Yucuis.

3. ESTABLISHMENT OF ORDER OF ITEMS ON THE AGENDA

Chairman Ward made the motion to approve the order of items on the agenda. The motion was seconded by Alderman Baumann and approved unanimously.

- A. Chairman Ward made the motion to approve the February 3, 2020 minutes. The motion was seconded by Alderman Baumann and approved unanimously.
- B. Director of Finance Yucuis presented and reviewed the 2020 Three Month Financial Report through March 31, 2020.
- C. Director of Finance Yucuis updated the Committee on the status of the 2019 audit. The hope was to have it completed by the end of May 2020 but COVID may delay the final audit until late June 2020. The plan was to have Mollie Malone, Partner with Stopp & Vanhoy, present the 2019 Audit at a June 1, 2020 Audit & Finance Committee meeting.
- D. Larry Perney and Don Yucuis updated the Committee on new budget software from Cleargov. The budget software is hosted by Cleargov, will be accessible by Senior Staff and eliminate the time spent on updating spreadsheets. The 2021 budget process will begin in late July 2020.

E. Future meeting dates were set as follows:

- Monday June 1, 2020 Auditors (Stopp & Vanhoy) to present 2019 Audit to the Committee. (Board of Aldermen on June 1, 2020)
- Monday July 20, 2020 Agenda to include 2020 Six Month Financial Report.
- Monday October 19, 2020 Agenda to include 2020 Nine Month Financial Report.
- As we develop the 2021 Budget Calendar, we will add that information to an existing or new meeting

4. ADJOURNMENT

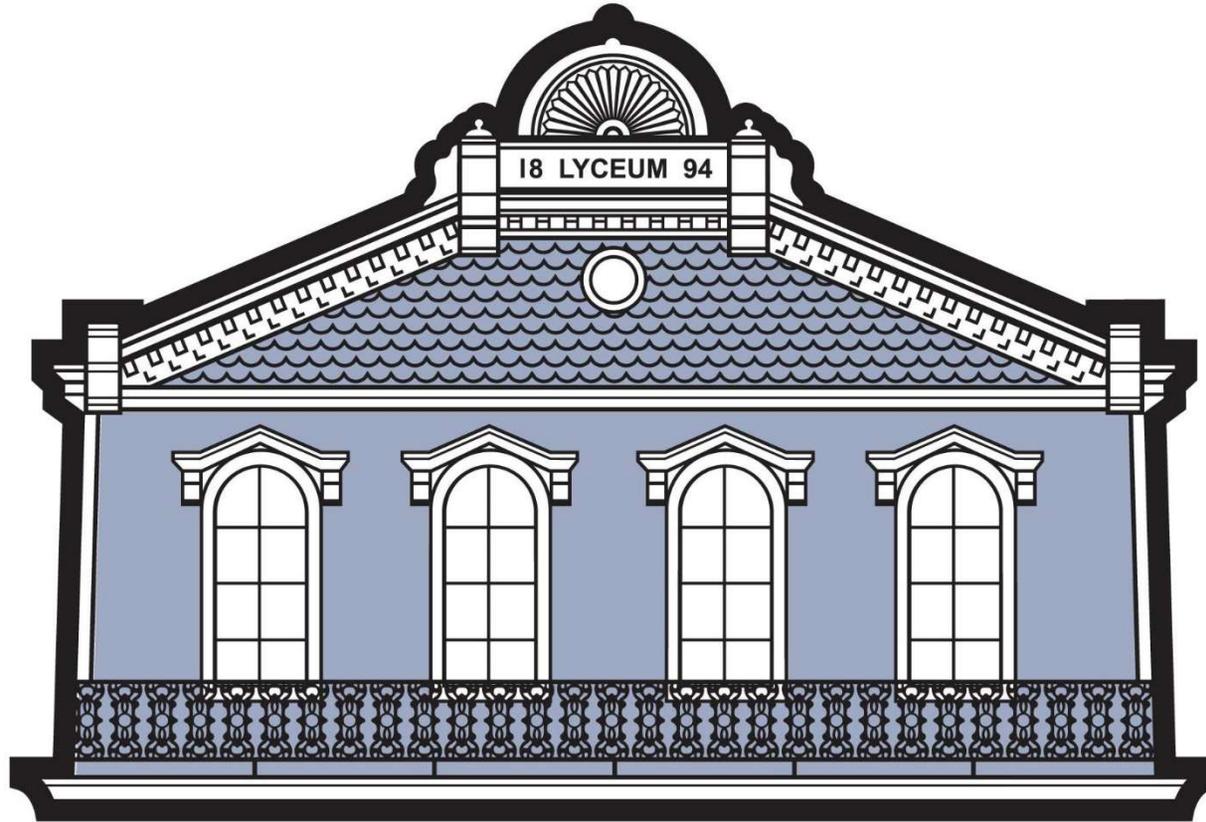
At 6:11 p.m., there being no further business, Rich Baumann made a motion to adjourn, seconded by Chairman Ward and approved unanimously.

Respectfully submitted,



Donald J. Yucuis  
Director of Finance

**Note:** This is a journal of the Audit and Finance Committee meeting of Monday, April 20, 2020 (summary); not a verbatim transcript.



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THE CITY OF

# MANCHESTER

MISSOURI

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**City of Manchester**

2019 CAFR Presentation

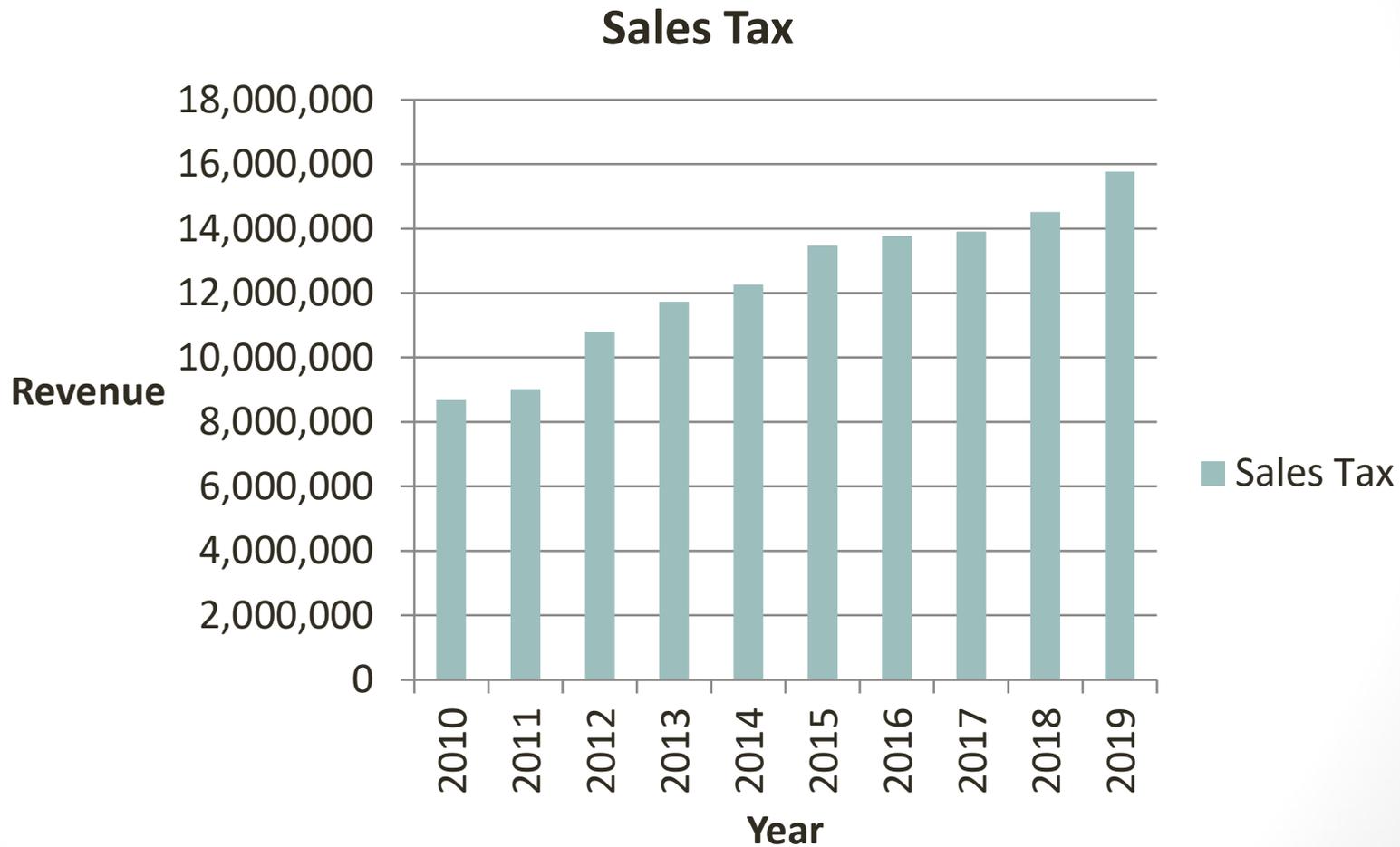
# 2019 Overview

- Unmodified audit opinion – financial statements are fairly stated
- Introductory section, management discussion and analysis, and statistical section are prepared by management and are unaudited
- City has prepared a Comprehensive Annual Financial Report (CAFR) which presents financial trends, revenue capacity, debt capacity, demographic and economic information, and operating information for the current year and nine years prior
- No major changes in *Generally Accepted Accounting Principles (GAAP)* that were applicable to the City

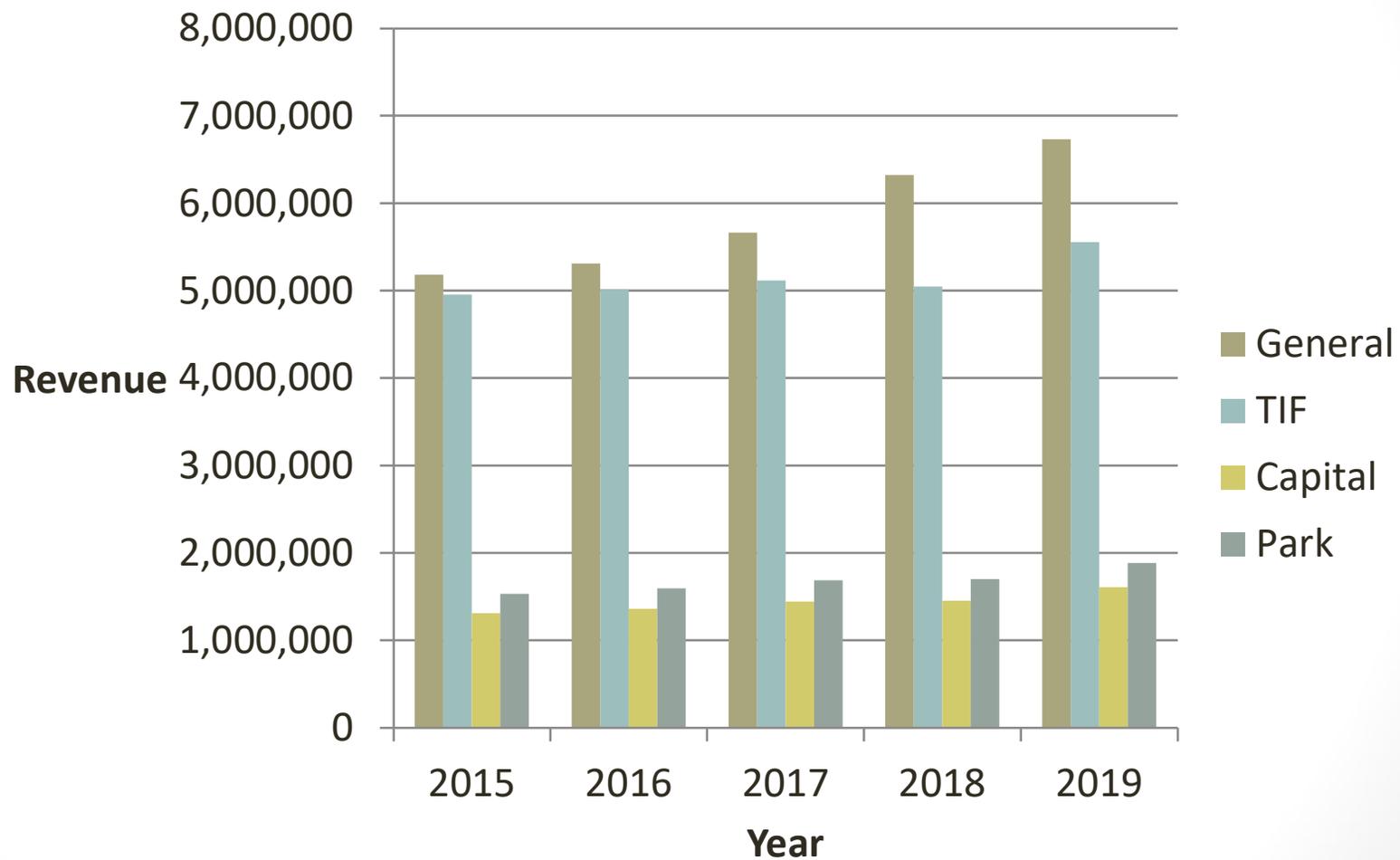
# Key Highlights: 2019 vs. 2018

- Reduction of Tax Increment Financing Bonds due by approximately \$9.8 million
- Decrease in General Obligation Bonds by \$625,000
- Sales tax revenue increased by approximately \$1.2 million
- Positive Net Position in Gov. Wide Statements
- Unrestricted cash position increased approximately \$2.7 million with largest increases in capital projects cash (\$763,000) and parks and storm water projects (\$1.8 million)
- Restricted investments decreased approximately \$8.9 million due liquidation of TIF debt reserves and use of Prop S debt service proceeds for Prop S program

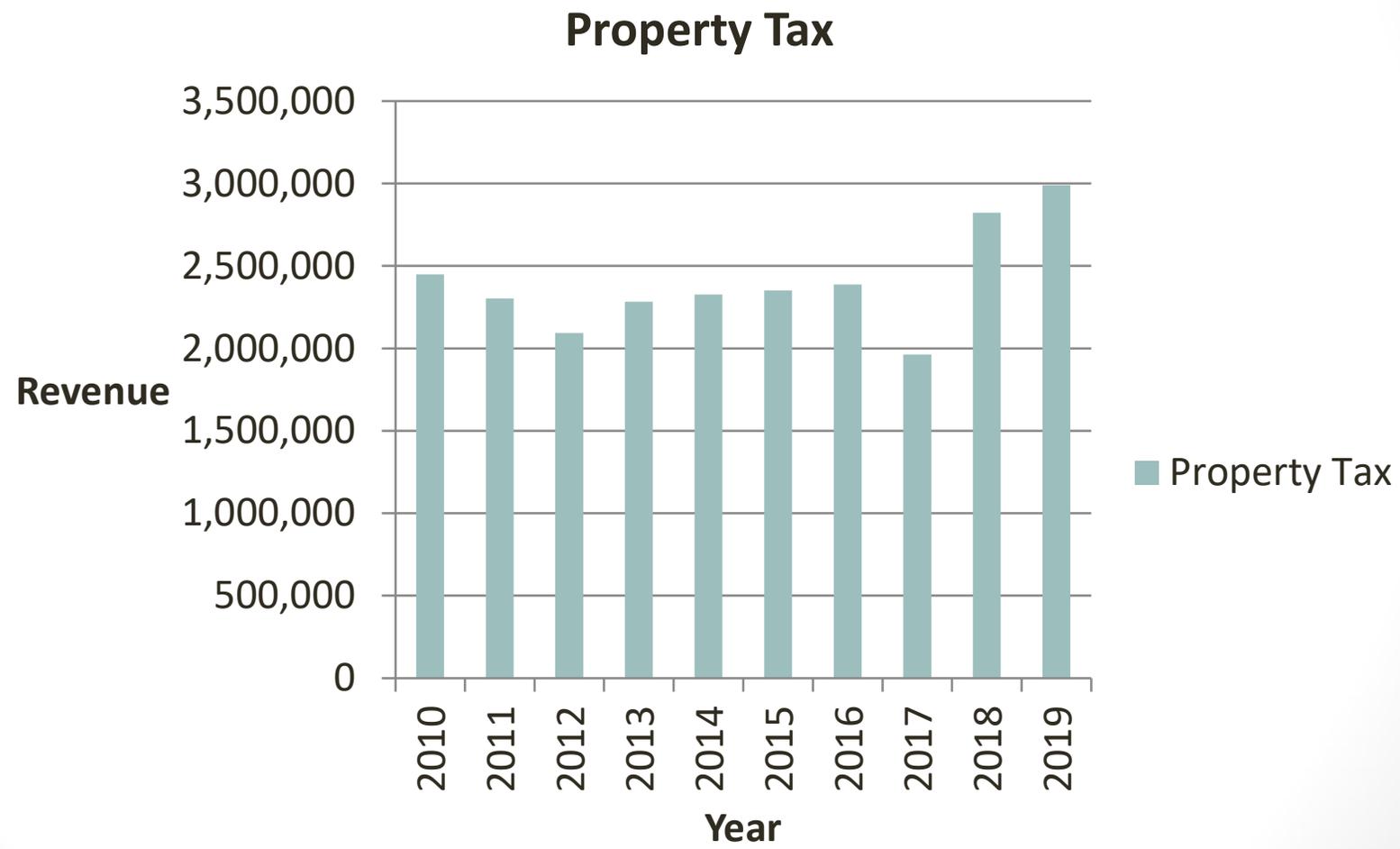
# Sales Tax Revenue – Last Ten Years



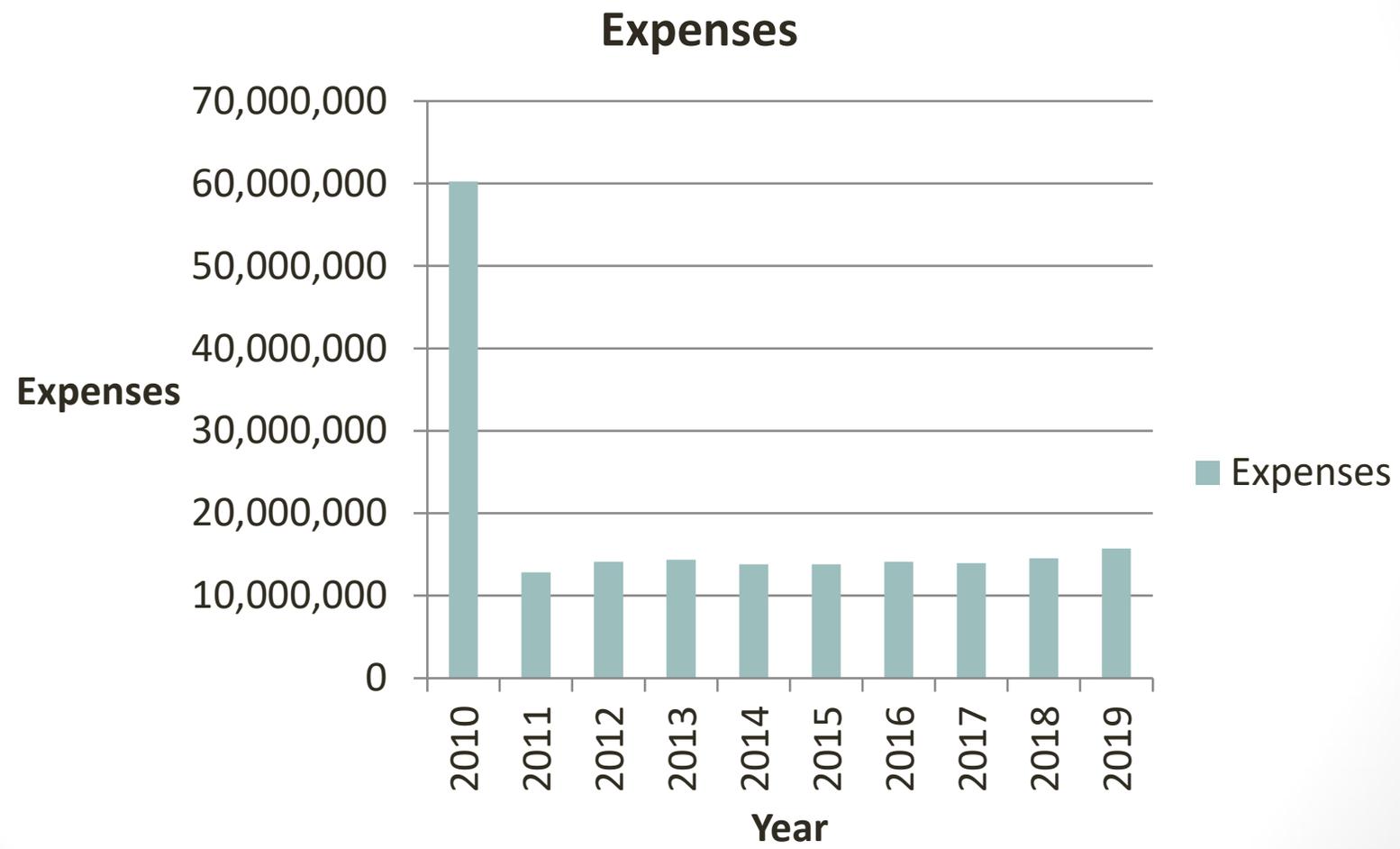
# Sales Tax Revenue by Fund – Last Five Years



# Property Tax Revenue – Last Ten Years

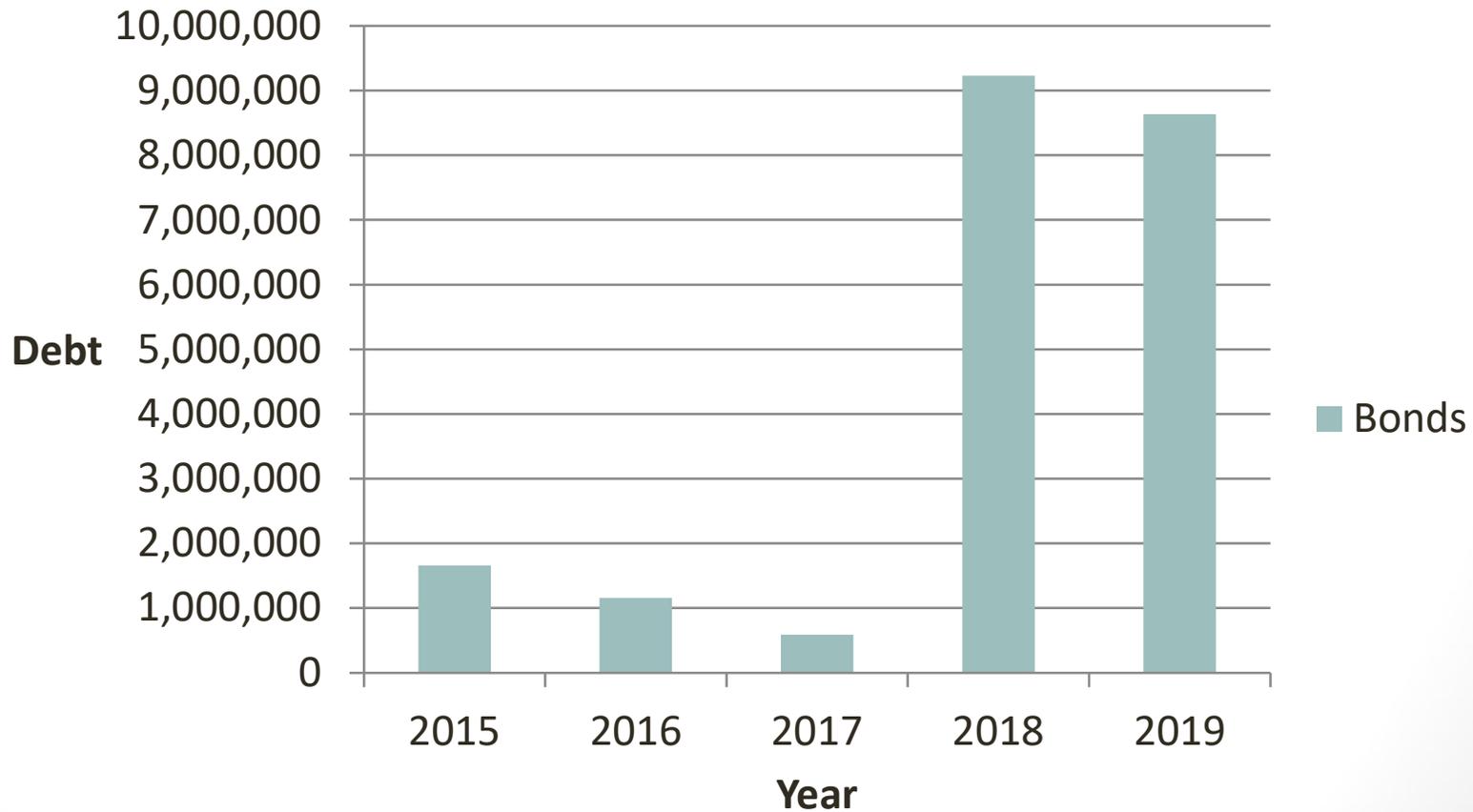


# Government-Wide Expenses – Last Ten Years



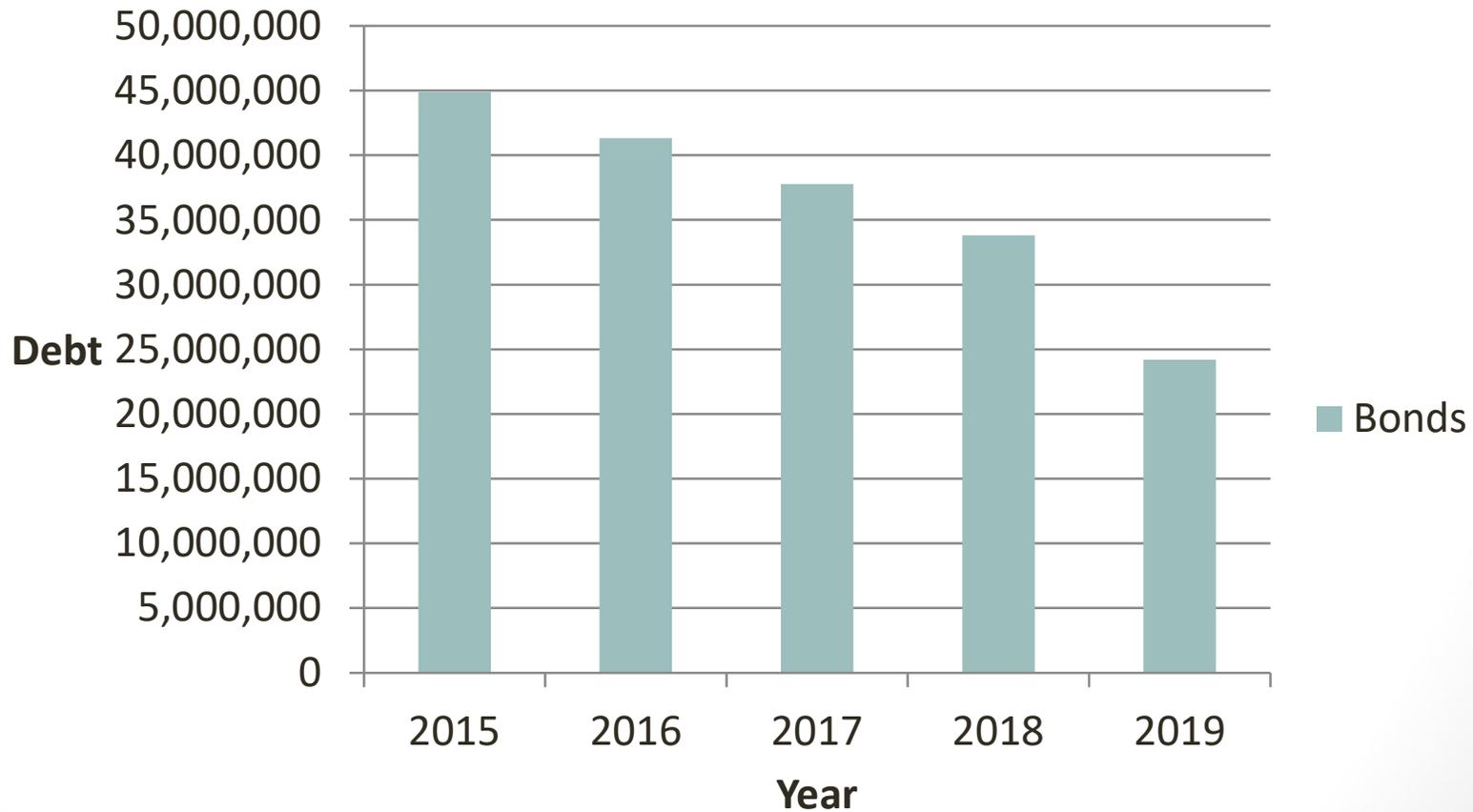
# General Obligation Bonds

## GO Bonds



# Tax Increment Revenue Bonds

## TIF Bonds



# Audit Adjustments

- Recording of delinquent property tax receivable as confirmed by the St. Louis County Collector's office
- Other closing adjustments, as needed, for investments, prepaid expenses, accounts payable, fixed assets, long-term debt, and other accounts to convert records to the different basis of accounting used for government reporting

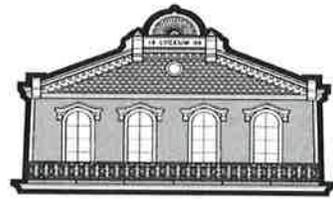
# Findings & Recommendations

- Implementation of reconciling and closing procedures
- Expenditures in excess of budget in Prop S Capital Improvement Fund

Questions?

**B-b City of Manchester Capital Asset Thresholds Current and Proposed  
7/20/2020 Effective January 1 , 2020**

<b>Capitalized and Depreciated Thresholds</b>	<b>Current City of Manchester</b>	<b>Proposed City of Manchester</b>
Land \$1 – Capitalize Only	Same	Same
Land Improvements	2,000	10,000
Buildings	2,000	25,000
Building Improvements	2,000	25,000
Machinery & Equipment	2,000	5,000
Infrastructure	50,000	50,000
Construction in Progress - Capitalize Only	Same	Same



THE CITY OF  
**MANCHESTER**  
MISSOURI

# Memo

To: Mayor and Board of Aldermen, Lawrence Perney, City Administrator  
Audit & Finance Committee and Senior Staff

From: Donald Yucuis, Director of Finance

Date: July 15, 2020

Re: 2020 Financial Report – Six Months through June 30, 2020

I am providing a summary financial report for the period ending June 30, 2020 by Fund with comparative six months ending June 30, 2019.

This attached report on pages 5 and 6 report on the six months of 2020 and 2019 and include revenue, expense, and fund balance activity by Fund. This report also includes the following columns:

Column I – 2019 six months year-to-date through June 30, 2019

Column M - 2020 Adopted Budget

Column N – 2020 Recommended Budget Cuts

Column P - 2020 six months year-to-date through June 30, 2020

Column R – 2020 Percent YTD Activity to Recommended Target with Cuts

**The revenue/expenditure percent received or spent at six months is 50.0%.**

## **GENERAL FUND –**

FY 2020 six month:

- Expenses exceeded revenue by \$141,514.
- Revenue/transfer-in totaled \$5,320,920 or **55.4%** of the 2020 recommended budget target with cuts and a \$293,922 decrease over the same period in 2019. 2020 revenue budget of \$10,784,440 was reduced by \$1,176,210 to \$9,608,230 as a budget target.
- Expenses/transfer-out totaled \$5,462,434 or **54.9%** of the 2020 recommended budget target with cuts and a \$359,665 increase over the same period in 2019. 2020 expenditure budget of \$10,708,667 was reduced by \$751,548 to \$9,957,119 as a budget target.
- Fund balance currently totals \$3.3 million.

Revenues:

- Taxes includes Sales Tax, Property Tax and Gross Receipts and for the six months total \$3,750,327 or 53.6% of 2020 Recommended Target with Cuts and a 4% or \$159,135 decrease over the same period in 2019.
  - Sales tax is comprised of the 1 ¼ cent general sales tax and the City's share of the Prop P Sales Tax. Revenue totals \$2,938,741 or 56% of the recommended budget target with cuts and a 4% or \$126,991 decrease over the same period in 2019.

- Property tax revenue totals \$96,928 or 59% of the recommended budget target with cuts.
- Gross Receipts revenue totaled \$714,657 or 44% of the recommended budget target with cuts and a 5% or \$37,787 decrease over the same period in 2019.
- Intergovernmental revenue totaled \$620,057 or 53% of recommended budget target with cuts and a \$17,032 increase over the same period in 2019.
- Licenses and permits totaled \$413,048 or 86% of recommended budget target with cuts and a \$63,088 decrease over the same period in 2019.
- Municipal Court revenue totaled \$95,227 or 37% of recommended budget target with cuts - court just reopened in late June. 2020 revenue budget was reduced by \$28,250. 2020 revenues show a \$56,186 decrease for the same period in 2019.
- Aquatic Center – pool is closed, and no revenue is expected (original budget-\$270,000). \$151,155 was received in 2019.
- Parks Services revenue totaled \$72,032 or 82% of recommended budget target with cuts. 2020 revenue budget was reduced by \$49,235.
- Homecoming will have little or no revenue in 2020.

Expenses: overall expense reductions totaled \$751,548. All Departments expenses were reduced:

- Aquatics was reduced by \$316,801 as the pool is closed.
- Police Department is reduced by \$222,920 mainly due to a hiring freeze with three vacancies.
- All other departments made up the balance of the reductions of \$211,827.

**Debt Service Fund (20)** accounts for the Debt Service on the 2018 General Obligation (GO) Bond issue that funded Prop S concrete streets. **No budget reductions were needed in this fund.** A property tax is levied to pay the principal and interest payments on the bonds as they come due. Both 2020 revenue and expenses are in line with the budget.

- Revenues total \$496,192 or 43% of budget and expenses are \$768,181 or 85% of budget. Both are in line where they should be at the six month mark. The June 30, 2020 fund balance is \$768,514.

**Tax Increment Financing (TIF) Fund (30)**

FY 2020 six month:

- Overall, revenue exceeded expenses by \$1,269,577.
- Revenue/transfer-in totaled \$4,325,720 or 68% of the 2020 recommended budget target with cuts. Revenue target cuts totaled \$517,000 and all in sales tax.
- Revenue is comprised of four major categories:
  - Sales Tax – YTD revenue totaled \$2,105,355 or 60% of the budget target with cuts and a 3% or \$69,000 increase over the same period in 2019.
  - Property Tax – YTD revenue totaled \$1,365,977 or 109% of budget and a \$131,000 increase over the same period in 2019.
  - TDD – YTD revenue totaled \$508,736 or 40% of budget and a \$265,000 decrease over the same period in 2019. The lower amount in 2020 was tied to the 2020 refunding issue and a new TDD distribution agreement.
  - Transfer in Municipal Revenues – YTD revenue totaled \$341,494 or 95% of budget.
- Expenses totaled \$3,056,144 or 45% of 2020 recommended budget. The major expense is for Principal and Interest redemption on the 2019 refunding bonds.
  - Principal of \$2,410,000 and interest of \$397,537 were paid in May 2020.
  - Payment in lieu of Taxes (PILOTS) totaled \$245,783

- The next principal and interest payment on the 2019 refunding bonds will occur in November 2020.
- Fund balance currently totals \$3.9 million.

**Special Accounts Fund (40)** is mainly for Federal Asset Forfeiture tracking. YTD revenue of \$30,650 is from the sale of the Emergency Response Vehicle.

**Capital Projects Fund (50)**

FY 2020 six month:

- Overall, revenue exceeded expenses by \$376,513.
- Revenue totaled \$860,189 or 54% of the 2020 recommended budget target with cuts. Revenue projections were reduced by \$160,000 and all in sales tax.
- Revenue is comprised of three categories:
  - Sales Tax – YTD revenue totaled \$788,145 or 55% of the budget target with cuts and approximately the same as the 2019 period.
  - Grants/reimbursement – YTD revenue totaled \$12,258 from Federal/State project reimbursements.
  - Insurance proceeds of \$59,586 for two totaled police vehicles.
- Expenses/transfer-out totaled \$483,676 or 23% of the 2020 recommended budget target with adjustments. The COVID-19 resulted in a decision to move several projects to 2021. Overall expenses were reduced by \$727,027.
  - Management Information Systems budget of \$46,292 was increased by \$16,250 for the purchase of new budget software. 2020 expenses total \$35,610 or 57% of budget target.
  - Police vehicles budget of \$124,000 was increased by \$100,015 to \$224,015 for the purchase of two replacement Police Interceptor vehicles that were totaled and replacing two Detective Bureau vehicles. YTD expenses totaled \$6,176 or 3% of budget after target adjustments.
  - Bridge Repair and Replacement budget of \$450,000 was not changed. YTD expenses total \$77,399 of 17% of budget.
  - Building and Site Improvements budget was reduced by \$153,000 from \$351,000 to 198,000 reductions included Fuel Pump Replacement \$25,000 and Consultant Services \$128,000. The remaining budget after cuts of \$198,000 includes City Hall Balcony, \$150,000, Justice Center Improvements, \$26,000, and Consultant Services, \$22,000. YTD expenses total \$34,667 or 17% of budget target cuts.
  - Concrete Street Replacement budget of \$730,500 was reduced by \$555,800 to \$174,700 and specifically for Dougherty Ferry Road Construction which moved to 2021. YTD expenses total 51,846 or 30% of budget after target adjustments.
  - Concrete Sidewalk Replacement budget of \$300,000 was unchanged. YTD expenses total \$19,732 or 6.6% of budget.
  - Machinery & Equipment budget of \$283,000 was reduced by \$129,492 to \$153,508. The specific reductions included \$75,000 for a light duty truck, \$29,492 for a pick-up truck, and \$25,000 for a pavement roller. There are no YTD expenses.
  - Transfer out budget of \$500,000 to the General Fund was unchanged. YTD transfer totaled \$250,000 or 50% of budget.
- Fund balance currently totals \$1.17 million.

## **Parks and Storm Water Fund (60)**

FY 2020 six month:

- Overall, expenses exceeded revenues by \$535,043.
- Revenue totaled \$918,088 or 40% of the 2020 recommended budget target with cuts. Revenue projections were reduced by \$180,000 and all in sales tax.
- Revenue is comprised of two major categories:
  - Sales Tax – YTD revenue totaled \$918,088 or 56% of the budget target with cuts and slightly more than the 2019 period.
  - Grants/reimbursement – YTD revenue totaled zero and the \$700,000 projected amount is from a Metropolitan Sanitary District reimbursement related to the Chadwick Brookvale Relief Sewer Project.
- Expenses totaled \$1,257,886 or 50% of the 2020 recommended budget target with cuts. The COVID-19 resulted in a decision to move several projects to 2021. The expense budget was reduced by \$1,000,868 from \$3,521,845 to \$2,523,477.
  - Aquatics Center projects totaling \$140,141 were reduced due to the pool being closed. YTD expenses totaled \$44,600 or 97% of the reduced target budget.
  - Parks projects were reduced \$110,727 but an expense for 2019 Parks Asphalt overlay of \$138,716 was made in 2020. The \$110,727 reduction will be offset completely by the expense. YTD expenses totaled \$240,227 or 120% of the targeted budget and 77% of the adopted budget.
  - Public Works Storm water projects reduced by \$750,000, specifically \$377,500 for Channel B and \$372,500 for Channel D restoration. YTD expenses totaled \$1,168,243 or 51% of the targeted budget.
- Fund balance currently totals \$2.37 million.

## **Sanitary Sewer Repair Fund (70)**

FY 2020 six month:

- Overall, expenses exceeded revenues by \$46,238.
- Revenue totaled \$67,029 or 32% of the 2020 budget.
- Expenses totaled \$113,267 or 40% of 2020 budget. Expenses include 1.5 full-time staff charges totaling \$48,641 or 47% of the 103,495 budget and sewer lateral expenses totaling \$64,626 or 36% of the \$180,000 budget.
- Fund balance currently totals \$81,720.

## **Prop S Capital Fund**

FY 2020 six month:

- Overall, revenue exceeded expenses by \$6,413,961.
- Revenue totaled \$7,477,345 or 105% of the 2020 budget and includes:
  - Investment income of \$70,428 or 94% of budget and
  - Proceeds from the 2020 General Obligation Bond Issue of \$7,406,916 or 105% of budget.  
The bond proceeds will be used in the next three years for the concrete street program.
- Expenses totaled \$1,063,384 or 29% of 2020 budget
- Fund balance currently totals \$10.4 million.

	B	C	D	E	K	M	O	P	R	T
					2019 YTD Activity Six Months through June 30, 2019		2020 Adopted Budget	2020 Recommended Target with Cuts	2020 YTD Activity Six Months through June 30, 2020	2020 % YTD Activity to Recommended Budget Target with Cuts
6										
7										
8	<b>Fund: 10 - GENERAL FUND</b>									
9	<b>Revenue</b>									
10				510 - Taxes	3,909,461		7,643,600	7,002,300	3,750,327	53.6%
11				520 - Inter-governmental	603,025		1,285,000	1,174,800	620,057	52.8%
12				530 - Licenses & Permits	476,136		531,800	478,875	413,048	86.3%
13				540 - Municipal Court	151,413		284,500	256,250	95,227	37.2%
14				550 - Investments	8,910		36,000	32,400	14,783	45.6%
15				560 - Aquatic Center	151,155		270,000	-	58	0.0%
16				561 - Park Services	107,641		137,290	88,055	72,032	81.8%
17				562 - Manchester Arts	-		5,800	-	-	0.0%
18				565 - Homecoming	5,288		37,250	22,350	300	1.3%
19				570 - Miscellaneous	76,812		53,200	53,200	105,088	197.5%
20				<b>Subtotal Revenue before transfers in</b>	<b>5,489,842</b>		<b>10,284,440</b>	<b>9,108,230</b>	<b>5,070,920</b>	<b>55.7%</b>
21				600 - Operating Transfers in	125,000		500,000	500,000	250,000	50.0%
22				<b>Total Revenue</b>	<b>5,614,842</b>		<b>10,784,440</b>	<b>9,608,230</b>	<b>5,320,920</b>	<b>55.4%</b>
23								(1,176,210)		
24	<b>Expense</b>									
25				410 - Mayor & Board	27,074		71,125	53,725	24,708	46.0%
26				420 - Administration	312,783		682,905	661,490	373,389	56.4%
27				425 - MIS	175,000		325,270	310,470	179,948	58.0%
28				430 - Finance	424,671		719,725	707,525	480,975	68.0%
29				440 - Police	1,865,437		3,985,377	3,762,457	1,938,870	51.5%
30				450 - Aquatic Center	65,178		358,405	41,604	14,003	33.7%
31				460 - Park	498,042		949,740	860,741	458,795	53.3%
32				465 - Homecoming	4,086		38,465	38,465	3,250	8.4%
33				470 - Public Works	1,258,898		2,581,835	2,556,174	1,332,649	52.1%
34				475 - Planning & Zoning	155,673		341,985	328,205	171,606	52.3%
35				480 - Legal	120,031		270,855	264,705	136,464	51.6%
36				485 - Manchester Arts	5,901		22,980	11,558	6,283	54.4%
37				<b>Subtotal Expenses before transfers out</b>	<b>4,912,775</b>		<b>10,348,667</b>	<b>9,597,119</b>	<b>5,120,940</b>	<b>53.4%</b>
38				600 - Operating Transfers out	189,994		360,000	360,000	341,494	94.9%
39				<b>Total Expenses</b>	<b>5,102,769</b>		<b>10,708,667</b>	<b>9,957,119</b>	<b>5,462,434</b>	<b>54.9%</b>
40										
41	<b>Fund: 10 - GENERAL FUND Surplus (Deficit):</b>				<b>512,073</b>		<b>75,773</b>	<b>(348,889)</b>	<b>(141,514)</b>	
42										
43	<b>Beginning Fund Balance January 1</b>				<b>2,970,204</b>		<b>3,466,351</b>	<b>3,466,351</b>	<b>3,466,350</b>	
44	<b>Ending Fund Balance December 31</b>				<b>3,482,277</b>		<b>3,542,124</b>	<b>3,117,462</b>	<b>3,324,836</b>	
45	<b>Fund Balance as a % of Expenses--&gt;</b>						<b>33.1%</b>			
46										
47	<b>Fund: 20 - DEBT SERVICE FUND</b>									
48				<b>Revenue</b>	442,616		1,154,000	1,154,000	496,192	43.0%
49				<b>Expense</b>	766,555		902,962	902,962	768,181	85.1%
50										
51	<b>Fund: 20 - DEBT SERVICE FUND Surplus (Deficit):</b>				<b>(323,939)</b>		<b>251,038</b>	<b>251,038</b>	<b>(271,989)</b>	
52										
53	<b>Beginning Fund Balance January 1</b>				<b>863,513</b>		<b>1,040,504</b>	<b>1,040,504</b>	<b>1,040,503</b>	
54	<b>Ending Fund Balance December 31</b>				<b>539,574</b>		<b>1,291,542</b>	<b>1,291,542</b>	<b>768,514</b>	
55										
56	<b>Fund: 30 - TAX INCREMENT FINANCING FUND</b>									
57										
58				<b>Revenue</b>	<b>4,331,675</b>		6,845,000	6,328,000	4,325,720	68.4%
59				<b>Expense</b>	<b>3,663,771</b>		6,779,660	6,779,660	3,056,144	45.1%
60										
61	<b>Fund: 30 - TAX INCREMENT FINANCING FUND Surplus (Deficit):</b>				<b>667,904</b>		<b>65,340</b>	<b>(451,660)</b>	<b>1,269,577</b>	
62										
63	<b>Beginning Fund Balance January 1</b>				<b>8,396,562</b>		<b>2,694,997</b>	<b>2,694,997</b>	<b>2,694,996</b>	
64	<b>Ending Fund Balance December 31</b>				<b>9,064,466</b>		<b>2,760,337</b>	<b>2,243,337</b>	<b>3,964,573</b>	
65										

	B	C	D	E	K	M	O	P	R	T
					2019 YTD Activity Six Months through June 30, 2019		2020 Adopted Budget	2020 Recommended Target with Cuts	2020 YTD Activity Six Months through June 30, 2020	2020 % YTD Activity to Recommended Budget Target with Cuts
6										
66	<b>Fund: 40 - SPECIAL ACCOUNTS</b>									
67				Revenue	-		-		30,650	0.0%
68				Expense	-		-		816	0.0%
69										
70				<b>Fund: 40 - SPECIAL ACCOUNTS Surplus (Deficit):</b>	-		-		<b>29,834</b>	
71										
72				Beginning Fund Balance January 1	16,698		27,714	27,714	27,713	
73				Ending Fund Balance December 31	16,698		27,714	27,714	57,547	
74										
75	<b>Fund: 50 - CAPITAL IMPROVEMENT FUND</b>									
76				Revenue	1,250,672		2,305,000	2,145,000	860,189	40.1%
77				Expense	236,218		2,797,292	2,075,265	483,676	23.3%
78										
79				<b>Fund: 50 - CAPITAL IMPROVEMENT FUND Surplus (Deficit):</b>	1,014,454		(492,292)	69,735	376,513	
80										
81				Beginning Fund Balance January 1	(15,528)		797,758	797,758	797,757	
82				Ending Fund Balance December 31	998,926		305,466	867,493	1,174,270	
83										
84	<b>Fund: 60 - PARKS &amp; STORM WATER PROJECTS FUND</b>									
85				Revenue	911,966		2,500,000	2,320,000	918,088	39.6%
86				Expense	244,916		3,521,845	2,523,477	1,453,130	57.6%
87										
88				<b>Fund: 60 - PARKS &amp; STORM WATER FUND Surplus (Deficit):</b>	667,050		(1,021,845)	(203,477)	(535,043)	
89										
90				Beginning Fund Balance January 1	1,869,074		2,905,889	2,905,889	2,905,888	
91				Ending Fund Balance December 31	2,536,124		1,884,044	2,702,412	2,370,845	
92										
93	<b>Fund: 70 - SANITARY SEWER REPAIR FUND</b>									
94				Revenue	74,506		211,000	211,000	67,029	31.8%
95				Expense	130,758		283,495	283,495	113,267	40.0%
96										
97				<b>Fund: 70 - SANITARY SEWER REPAIR FUND Surplus (Deficit):</b>	(56,252)		(72,495)	(72,495)	(46,238)	
98										
99				Beginning Fund Balance January 1	190,196		127,959	127,959	127,958	
100				Ending Fund Balance December 31	133,944		55,464	55,464	81,720	
101										
102	<b>Fund: 80 - PROP S-CAPITAL IMPROVEMENTS</b>									
103										
104				Revenue	79,823		7,075,000	7,075,000	7,477,345	105.7%
105				Expense	2,256,794		3,600,000	3,600,000	1,063,384	29.5%
106										
107				<b>Fund: 80 - PROP S-CAPITAL IMPROVEMENTS Surplus (Deficit):</b>	(2,176,971)		3,475,000	3,475,000	6,413,961	
108										
109				Beginning Fund Balance January 1	8,443,028		4,014,274	4,014,274	4,014,273	
110				Ending Fund Balance December 31	6,266,057		7,489,274	7,489,274	10,428,234	
111										

City Of Manchester										
Investment Holdings at 07/15/2020										
By Maturity										
Fund	Description	Type	CUSIP #	Purchase Date	Maturity Date	Month/Year	ROR	Purchases	Maturities/ Adds	Balance 07/01/2020
Prop S Bond Proceeds	Coastal State Bank	CD	19057WCG4	04/20/20	07/20/20	Jul-20	0.800%	200,000.00		200,000.00
Prop S Bond Proceeds	TCF National Bank	CD	87227RPS7	04/22/20	07/22/20	Jul-20	0.800%	200,000.00		200,000.00
Prop S Bond Proceeds	Bank Unitted NA	CD	066519MW6	04/22/20	07/22/20	Jul-20	0.800%	200,000.00		200,000.00
Prop S Bond Proceeds	First Financial Bank	CD	32021SHF6	04/24/20	07/24/20	Jul-20	0.850%	200,000.00		200,000.00
Prop S Bond Proceeds	US T Bill	US T Bill	912796XF1	05/27/20	08/20/20	Aug-20	0.084%	400,000.00		400,000.00
Prop S Bond Proceeds	US T Bill	US T Bill	9127963Y3	05/27/20	09/15/20	Sep-20	0.096%	600,000.00		600,000.00
Prop S Bond Proceeds	Kennebec Savings Bank	CD	489265BX5	06/24/20	09/24/20	Sep-20	0.150%	249,000.00		249,000.00
Prop S Bond Proceeds	State Bank of India	CD	856285TV3	06/29/20	09/29/20	Sep-20	0.150%	249,000.00		249,000.00
Prop S Bond Proceeds	Bank of China/NY	CD	06428FRX7	06/30/20	09/30/20	Sep-20	0.200%	249,000.00		249,000.00
Prop S Bond Proceeds	Bank of India NY	CD	06279KK70	04/09/20	10/07/20	Oct-20	1.100%	150,000.00		150,000.00
General Fund	Bank of America	CD	06051VM45	10/09/19	10/08/20	Oct-20	1.800%	200,000.00		200,000.00
Prop S Bond Proceeds	US T Bill	US T Bill	9127964J5	05/27/20	10/20/20	Oct-20	0.101%	400,000.00		400,000.00
Prop S Bond Proceeds	US T Bill	US T Bill	912796TY5	07/01/20	12/31/20	Dec-20	0.140%	3,000,000.00		3,000,000.00
General Fund	PlainsCapital Bank	CD	72663QE96	05/28/20	03/01/21	Mar-21	0.200%	200,000.00		200,000.00
Prop S Bond Proceeds	FHLB	FHLB	3130AJS65	07/01/20	03/26/21	Mar-21	0.165%	2,200,000.00		2,200,000.00
General Fund	Fifth Third Bank	CD	316777XG1	04/16/20	04/16/21	Apr-21	1.150%	247,000.00		247,000.00
General Fund	State Bank of India	CD	856285TD 3	04/21/20	04/21/21	Apr-21	1.200%	247,000.00		247,000.00
General Fund Reserve	Fannie Mae	Fannie Mae Call	3136G02F7	06/30/16	05/07/21	May-21	1.600%	300,000.00		300,000.00
General Fund Reserve	Morgan Stanley	CD	61690UVU1	04/02/20	10/04/21	Oct-21	1.250%	150,000.00		150,000.00
General Fund Reserve	Enerbank	CD	29278TNH9	03/13/20	03/14/22	Mar-22	0.950%	249,000.00		249,000.00
General Fund Reserve	Discover Bank	CD	254673ZY5	04/02/20	04/04/22	Apr-22	1.250%	150,000.00		150,000.00
Prop S Bond Proceeds	Fed Farm Credit Bank	Fed Farm Credit Bank	3133ELH64	07/01/20	06/09/22	Jun-22	0.165%	2,200,000.00		2,200,000.00
General Fund Reserve	Luana Savings Bank	CD	549104PD3	03/13/20	09/13/22	Sep-22	1.450%	248,000.00		248,000.00
General Fund	Enterprise Bank & Trust	Enterprise Bank & Trust				N/A	\$208,563.48	208,563.48	\$209.20	208,772.68
TIF Fund	UMB	Govt Security Money Market								2,117,671.00
								12,696,563.48	209.20	14,814,443.68

City Of Manchester										
Investment Holdings at 07/15/2020										
BY FUND										
Fund	Description	Type	CUSIP #	Purchase Date	Maturity Date	Month/Year	ROR	Purchases	Maturities/ Adds	Balance 07/15/2020
General Fund	Bank of America	CD	06051VM45	10/09/19	10/08/20	Oct-20	1.800%	200,000.00		200,000.00
General Fund	PlainsCapital Bank	CD	72663QE96	05/28/20	03/01/21	Mar-21	0.200%	200,000.00		200,000.00
General Fund	Fifth Third Bank	CD	316777XG1	04/16/20	04/16/21	Apr-21	1.150%	247,000.00		247,000.00
General Fund	State Bank of India	CD	856285TD 3	04/21/20	04/21/21	Apr-21	1.200%	247,000.00		247,000.00
General Fund	Enterprise Bank & Trust	Enterprise Bank & Trust			N/A		\$208,563.48	208,563.48	\$209.20	208,772.68
<b>General Fund Total</b>										1,102,772.68
General Fund Reserve	Fannie Mae	Fannie Mae Call	3136G02F7	06/30/16	05/07/21	May-21	1.600%	300,000.00		300,000.00
General Fund Reserve	Morgan Stanley	CD	61690UVU1	04/02/20	10/04/21	Oct-21	1.250%	150,000.00		150,000.00
General Fund Reserve	Enerbank	CD	29278TNH9	03/13/20	03/14/22	Mar-22	0.950%	249,000.00		249,000.00
General Fund Reserve	Discover Bank	CD	254673ZY5	04/02/20	04/04/22	Apr-22	1.250%	150,000.00		150,000.00
General Fund Reserve	Luana Savings Bank	CD	549104PD3	03/13/20	09/13/22	Sep-22	1.450%	248,000.00		248,000.00
<b>General Fund Reserve Total</b>										1,097,000.00
Prop S Bond Proceeds	Coastal State Bank	CD	19057WCG4	04/20/20	07/20/20	Jul-20	0.800%	200,000.00		200,000.00
Prop S Bond Proceeds	TCF National Bank	CD	87227RPS7	04/22/20	07/22/20	Jul-20	0.800%	200,000.00		200,000.00
Prop S Bond Proceeds	Bank Unitted NA	CD	066519MW6	04/22/20	07/22/20	Jul-20	0.800%	200,000.00		200,000.00
Prop S Bond Proceeds	First Financial Bank	CD	32021SHF6	04/24/20	07/24/20	Jul-20	0.850%	200,000.00		200,000.00
Prop S Bond Proceeds	US T Bill	US T Bill	912796XF1	05/27/20	08/20/20	Aug-20	0.084%	400,000.00		400,000.00
Prop S Bond Proceeds	US T Bill	US T Bill	9127963Y3	05/27/20	09/15/20	Sep-20	0.096%	600,000.00		600,000.00
Prop S Bond Proceeds	Kennebec Savings Bank	CD	489265BX5	06/24/20	09/24/20	Sep-20	0.150%	249,000.00		249,000.00
Prop S Bond Proceeds	State Bank of India	CD	856285TV3	06/29/20	09/29/20	Sep-20	0.150%	249,000.00		249,000.00
Prop S Bond Proceeds	Bank of China/NY	CD	06428FRX7	06/30/20	09/30/20	Sep-20	0.200%	249,000.00		249,000.00
Prop S Bond Proceeds	Bank of India NY	CD	06279KK70	04/09/20	10/07/20	Oct-20	1.100%	150,000.00		150,000.00
Prop S Bond Proceeds	US T Bill	US T Bill	9127964J5	05/27/20	10/20/20	Oct-20	0.101%	400,000.00		400,000.00
Prop S Bond Proceeds	US T Bill	US T Bill	912796TY5	07/01/20	12/31/20	Dec-20	0.140%	3,000,000.00		3,000,000.00
Prop S Bond Proceeds	FHLB	FHLB	3130AJS65	07/01/20	03/26/21	Mar-21	0.165%	2,200,000.00		2,200,000.00
Prop S Bond Proceeds	Fed Farm Credit Bank	Fed Farm Credit Bank	3133ELH64	07/01/20	06/09/22	Jun-22	0.165%	2,200,000.00		2,200,000.00
<b>Prop S Bond Proceeds Total</b>										10,497,000.00
TIF Fund	UMB	Govt Security Money Market								2,117,671.00
<b>TIF Fund Total</b>										2,117,671.00
<b>Grand Total</b>										14,814,443.68

July 20, 2020

### **3 F - Future Audit & Finance Committee meetings.**

November 2, 2020 Nine Month Financial Report ending September 30, 2020

If I am not allowed to travel for a planned vacation due to COVID the meeting date will be October 19, 2020

As we develop the 2021 Budget Calendar, information will be added to an existing or new Audit & Finance Committee meeting.