



# Finance Department

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## MEMORANDUM

**DATE:** June 17, 2020  
**TO:** Mayor and City Council  
**THRU:** Jason Soto, Acting City Manager  
**FROM:** Deborah Lauchner, Finance Director  
**SUBJECT:** Unaudited Monthly Interim Financial Statements – Month ended May 31, 2020

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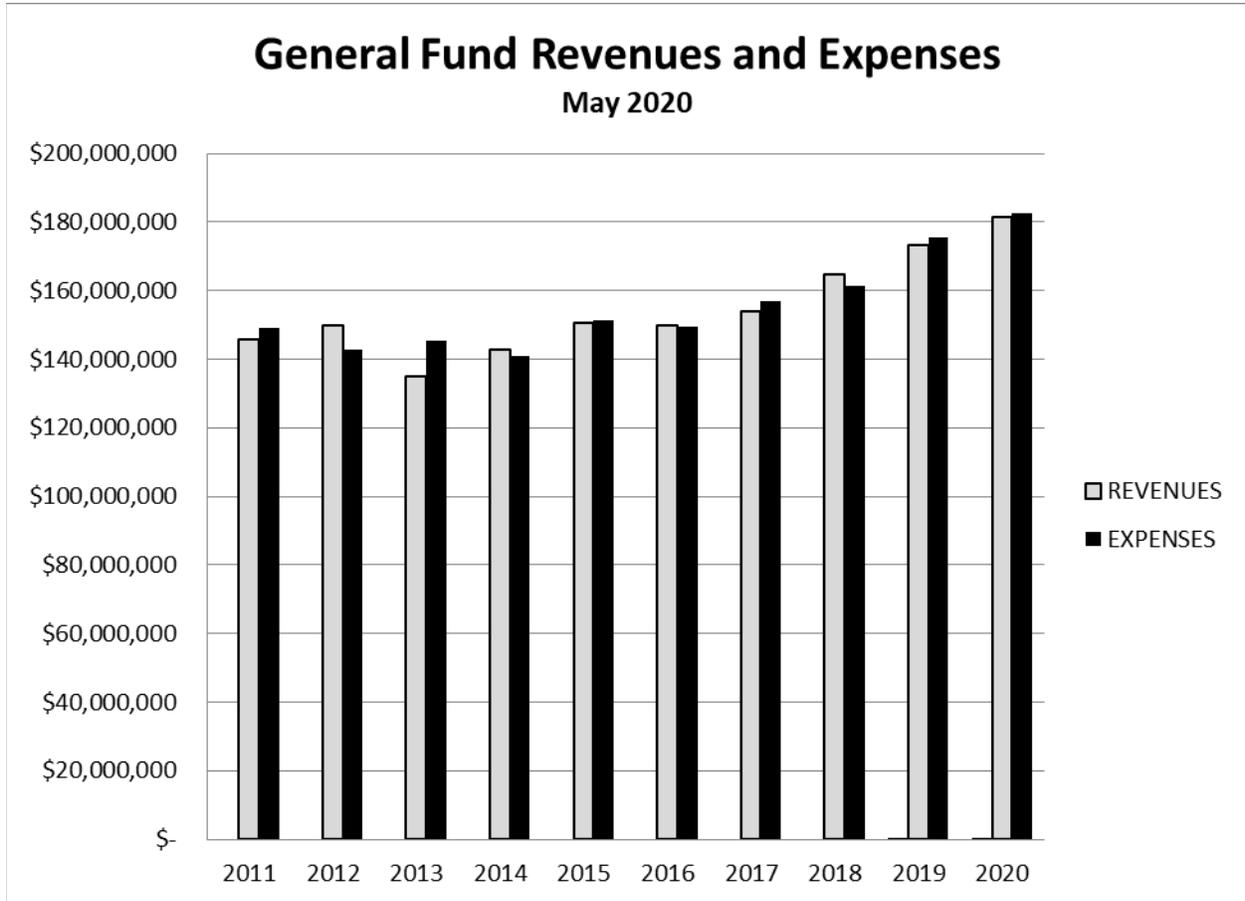
Acting City Manager and Finance Director reviewed interim statements electronically

Attached please find the Monthly financial reports. This cover memo will highlight unusual events or variances related to the report period.

Highlights for this reporting period are:

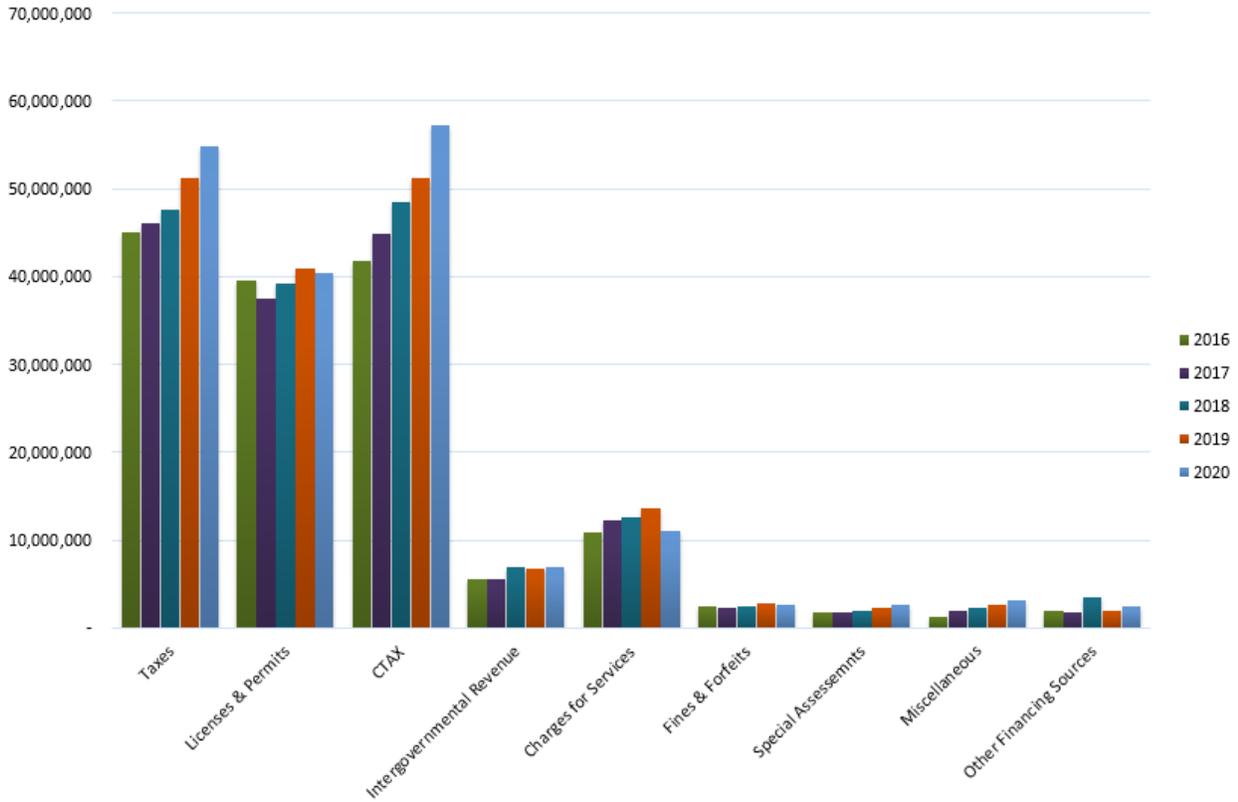
- The monthly financial report is prepared subsequent to the tenth business day of the following month
- This is the eleventh month of the fiscal year 2019-2020. Because various revenues are 45 – 60 days behind, May’s revenues do not reflect all cumulative revenues such as the Consolidated Tax, Room Tax, and other miscellaneous types. May’s Consolidated Tax, for example, will not be received until the end of July.
- Budget values reported are those adopted at the May 2019 Council Meeting. Any additional needs or requirements for budget augmentations will be addressed at a future date.
- Summarized investment activities are included as an attachment to this report. Future investment activity reports will be located at [reno.gov/government/departments/finance](http://reno.gov/government/departments/finance).
- As of May 31, 2020, the City has \$361,545,396 in its cash portfolio (including reserve funds held for debt), of which \$39,274,428 is located in the general fund. Of this amount, 81.58% is invested in pooled investments securities allowed by the City of Reno Investment Policy and had a yield of 1.79%. The remaining funds are invested with the State of Nevada’s Local Government Investment Pool (LGIP) at 14.77% of funds, 3.19% invested in the Bank of America account and 0.46% in other treasury accounts. The LGIP, Bank of America and other accounts paid between 0.01% and 0.95%, in the month of May.

Year-to-date revenues and expenses for the general fund are shown in a comparative chart below through the month ending May 31st for the most current ten years. The differences in revenues and expenses are covered by the prior year fund balance until revenues exceed expenses.

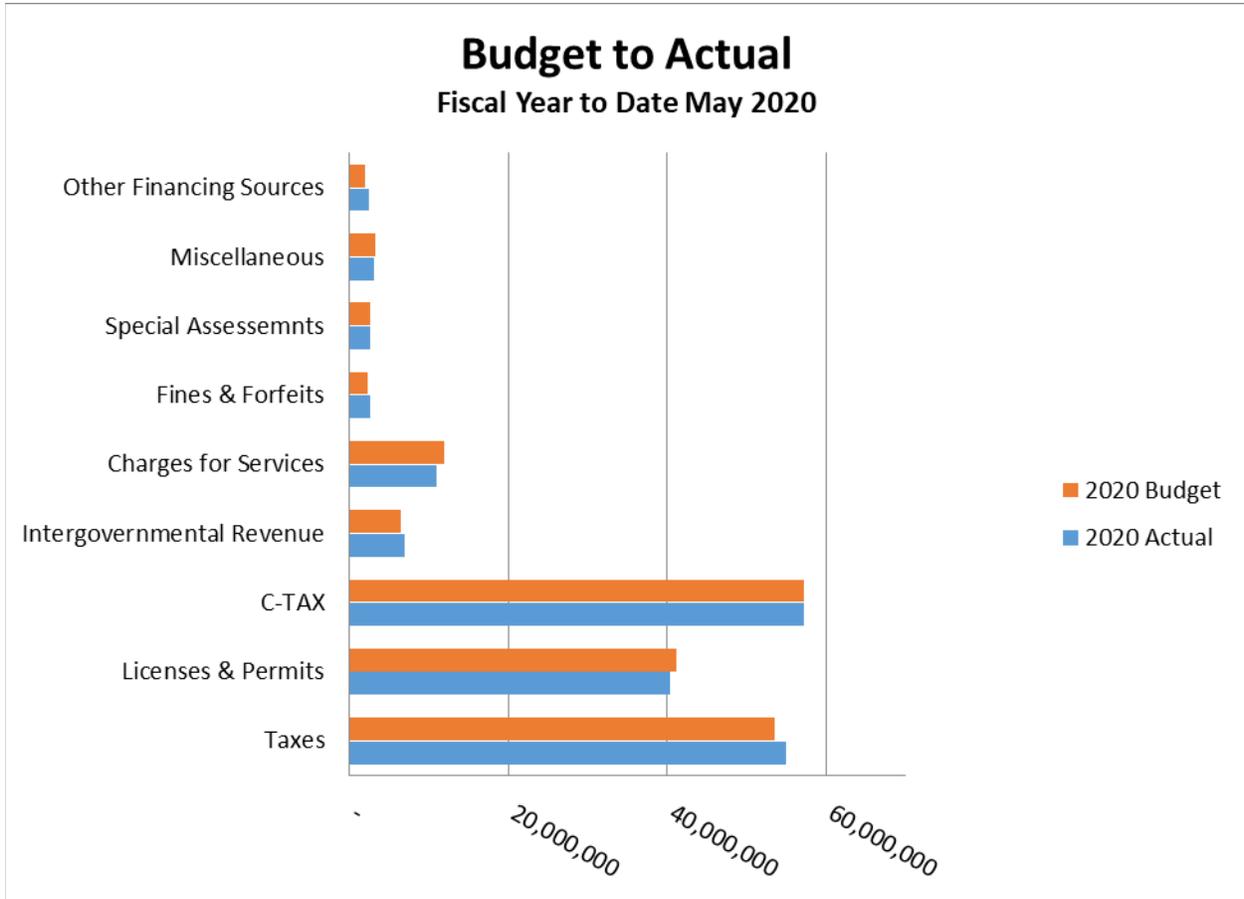


Fiscal year-to-date revenues were compiled by type of revenue and compared to the most recent five years of data at May 31st. This is intended to depict the changing environment of the City of Reno's revenue trends.

**Revenue Trends Including Current Year Budget  
Fiscal Year to Date May 2020**



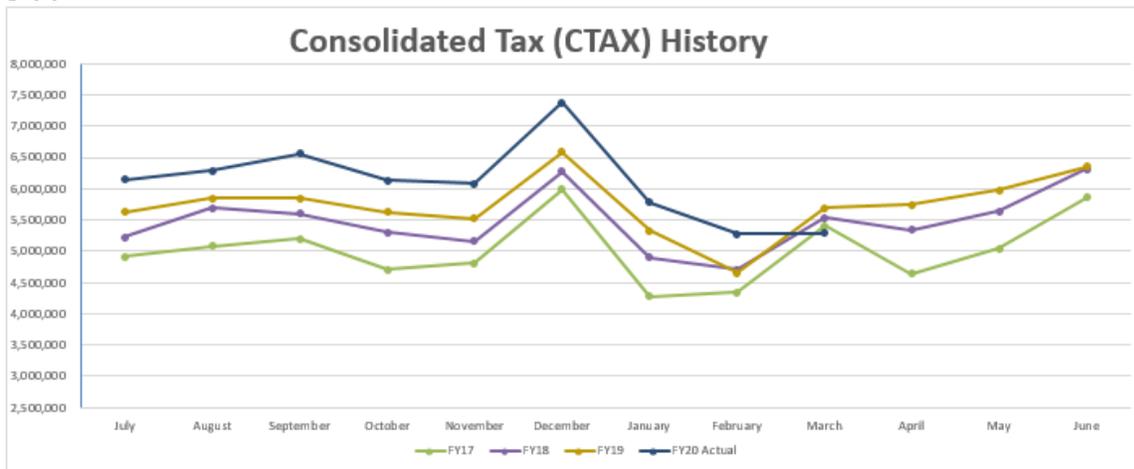
An estimated budgeted amount is shown which is derived from adopted budget numbers and adjusted for timing of receipts for fiscal year to date at May 31, 2020. The budgeted amounts are derived from the budget approved in May 2019 with any subsequent augmentations. Actual revenues are also shown for fiscal year to date at May 31, 2020.



Consolidated Taxes are collected each month with a two-month lag time; meaning that July’s taxes are received in September, August’s taxes are received in October, etc. Total Consolidated Taxes are budgeted using prior year actuals and known changes in the economy to closely estimate revenues. For the month ending April 30, 2020, Consolidated Taxes are estimated as follows:

**CONSOLIDATED TAX (CTAX)**

| Month              | FY17              | FY18              | FY19              | FY20 Budget       | FY20 Actual       | Gain/(Loss) over Budget (\$) | Gain/(Loss) over Budget (%) | Change from Prior Year (\$) | Change from Prior Year (%) |
|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|------------------------------|-----------------------------|-----------------------------|----------------------------|
| July               | 4,914,956         | 5,222,477         | 5,625,331         | 5,899,139         | 6,138,752         | 239,613                      | 4.1%                        | 513,421                     | 9.1%                       |
| August             | 5,077,679         | 5,693,438         | 5,849,582         | 6,218,091         | 6,287,784         | 69,693                       | 1.1%                        | 438,202                     | 7.5%                       |
| September          | 5,198,038         | 5,602,049         | 5,848,956         | 6,232,597         | 6,560,522         | 327,925                      | 5.3%                        | 711,566                     | 12.2%                      |
| October            | 4,700,672         | 5,301,646         | 5,619,777         | 5,840,065         | 6,127,420         | 287,355                      | 4.9%                        | 507,643                     | 9.0%                       |
| November           | 4,807,651         | 5,163,836         | 5,516,538         | 5,795,777         | 6,082,002         | 286,225                      | 4.9%                        | 565,464                     | 10.3%                      |
| December           | 5,984,834         | 6,279,931         | 6,586,851         | 7,061,039         | 7,380,580         | 319,541                      | 4.5%                        | 793,729                     | 12.1%                      |
| January            | 4,273,298         | 4,898,991         | 5,324,521         | 5,414,606         | 5,775,857         | 361,251                      | 6.7%                        | 451,336                     | 8.5%                       |
| February           | 4,335,543         | 4,707,783         | 4,653,281         | 5,131,972         | 5,273,355         | 141,383                      | 2.8%                        | 620,074                     | 13.3%                      |
| March              | 5,393,946         | 5,532,621         | 5,693,880         | 6,233,564         | 5,285,343         | (948,221)                    | -15.2%                      | (408,537)                   | -7.2%                      |
| April              | 4,643,914         | 5,335,994         | 5,746,210         | 5,743,026         |                   |                              |                             |                             |                            |
| May                | 5,045,693         | 5,633,361         | 5,975,088         | 6,227,296         |                   |                              |                             |                             |                            |
| June               | 5,865,727         | 6,308,954         | 6,347,848         | 7,070,863         |                   |                              |                             |                             |                            |
| <b>TOTAL</b>       | <b>60,247,950</b> | <b>65,681,079</b> | <b>68,787,863</b> | <b>72,868,035</b> | <b>54,911,616</b> | <b>1,084,765</b>             | <b>2.0%</b>                 | <b>4,192,898</b>            | <b>8.3%</b>                |
| <b>Change (\$)</b> |                   | <b>5,433,129</b>  | <b>3,106,784</b>  | <b>4,080,172</b>  |                   |                              |                             |                             |                            |
| <b>Change (%)</b>  |                   | <b>9.0%</b>       | <b>4.7%</b>       | <b>5.9%</b>       |                   |                              |                             |                             |                            |



*The financial statements attached have not been audited, are not complete and are not presented in accordance with GAAP or GASB. The financial statements are for management use only and are subject to change. Budgeted amounts could be augmented in future months. Balance sheets, Statements of Net Position, Statements of Cash Flow, related disclosure notes and supplementary information have all been omitted. The financial statements presented are done so on a modified accrual basis and are subject to change at year end (June 30) when additional information is made available and financial adjustments are completed.*

**CITY OF RENO**  
**UNAUDITED MONTHLY INTERIM FINANCIAL STATEMENTS**  
**DEFINITIONS**

Annual Budget Amount – The budget approved by City Council, including augmentations/ revisions that have been approved by City Council and uploaded into the financial system by the City of Reno Finance Department.

M-T-D Actual Amount – The actual amount of revenues and expenditures/expenses that have been recorded in the financial system for the month stated on the financial statements. Encumbrances are excluded.

Y-T-D Actual Amount – The actual amount of revenues and expenditures/expenses that have been recorded in the financial system since July 1 of the fiscal year through the month stated on the financial statements. Encumbrances are excluded.

Budget Less Y-T-D Actual – The difference between the Annual Budget Amount column and the Y-T-D Actual Amount column.

% of Budget – Y-T-D Actual Amount divided by the Annual Budget Amount.

Prior Year YTD Total – The actual amount of revenues and expenditures/expenses that have been recorded in the financial system since July 1 of the prior fiscal year through the month stated on the financial statements for the prior fiscal year.

General Fund – The City’s primary operating fund.

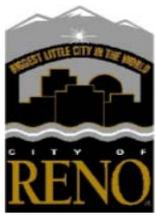
Special Revenue Funds – Funds include Community Development Grants Funds (e.g., CDBG and HOME), Community Assistance Center Grants Fund, Room Tax Fund, Streets Fund, DR Drainage Facility Impact Fee Fund, Courts Administrative Assessment and Collections Funds, Drug Forfeiture Fund, and Redevelopment Agency Areas 1 and 2 General Funds.

Debt Service Funds – Funds include City of Reno Debt Funds, ReTRAC Debt Fund, Special Assessment District Debt Funds, and Redevelopment Agency Areas 1 and 2 Debt Funds.

Capital Project Funds – Funds include Public Works CP Fund, ReTRAC CP Fund, Ballroom CP Fund, Community Assistance Center Phase 2 CP Fund, City Bonds CP Funds (Green Energy, RZED and QECCB), Streets CP Fund, Park Districts CP Funds, Room Tax Surcharge CP Fund, Special Ad Valorem Fund, Redevelopment Agency CP Funds (Baseball and Fire Station Relocation), and Redevelopment Agency Extraordinary Maintenance Fund.

Building Enterprise Fund – Fund include Building Permit Fund.

Internal Service Funds – Funds include Motor Vehicle Fund, Risk Retention Fund, the three self-funded Medical Plan Funds, and Worker’s Compensation Risk Fund.



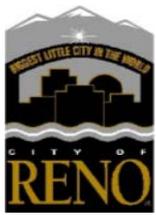
# General Fund

Through 05/31/20

Summary Listing

May = 91.67% of Budget

| Classification   | Annual<br>Budget Amount | MTD<br>Actual Amount   | YTD<br>Actual Amount    | Budget Less<br>YTD Actual | % of<br>Budget | Prior Year<br>YTD Total |
|--|-------------------------|------------------------|-------------------------|---------------------------|----------------|-------------------------|
| Fund Category <b>Governmental</b>                        |                         |                        |                         |                           |                |                         |
| Fund Type <b>General Fund</b>                            |                         |                        |                         |                           |                |                         |
| <b>REVENUE</b>   |                         |                        |                         |                           |                |                         |
| Taxes  | 55,762,585.00           | 167,298.47             | 54,922,126.12           | 840,458.88                | 98             | 51,195,889.79           |
| Fees - Licenses & Permits                                |                         |                        |                         |                           |                |                         |
| Business License Fees                                    | 20,009,300.00           | 1,112,323.87           | 18,170,114.14           | 1,839,185.86              |                | 18,901,087.43           |
| Marijuana Business License Fees                          | 1,442,000.00            | 356,717.00             | 1,255,530.39            | 186,469.61                |                | 1,042,183.25            |
| Franchise Fees, excluding Sewer in Lieu of Franchise Fee | 23,516,960.00           | 1,483,425.44           | 19,301,481.31           | 4,215,478.69              |                | 18,331,195.05           |
| Sewer in Lieu of Franchise Fee                           | 3,626,490.00            | .00                    | 1,693,288.44            | 1,933,201.56              |                | 2,575,184.33            |
| Other  | .00                     | .00                    | 7,732.27                | (7,732.27)                |                | 8,844.94                |
| Total Fees, Licenses & Permits                           | 48,594,750.00           | 2,952,466.31           | 40,428,146.55           | 8,166,603.45              | 83             | 40,858,495.00           |
| Intergovernmental Revenue                                |                         |                        |                         |                           |                |                         |
| Consolidated Tax Revenue                                 | 76,068,035.00           | 5,524,090.90           | 57,283,349.15           | 18,784,685.85             |                | 51,257,571.51           |
| Other Shared Revenues (AB104 & Gaming)                   | 6,128,410.00            | 488,270.37             | 5,231,688.72            | 896,721.28                |                | 4,887,302.40            |
| Marijuana Enforcement                                    | 310,579.00              | .00                    | 305,580.18              | 4,998.82                  |                | 310,579.09              |
| Other, Including Grants                                  | 1,550,242.00            | 253,601.48             | 1,415,582.98            | 134,659.02                |                | 1,490,223.73            |
| Total Intergovernmental Revenues                         | 84,057,266.00           | 6,265,962.75           | 64,236,201.03           | 19,821,064.97             | 76             | 57,945,676.73           |
| Charges for Services                                     | 13,252,680.00           | 415,416.21             | 10,950,812.72           | 2,301,867.28              | 83             | 13,648,125.50           |
| Fines & Forfeits   | 2,584,566.00            | 101,643.40             | 2,621,799.64            | (37,233.64)               | 101            | 2,739,887.87            |
| Special Assessments                                      | 2,700,000.00            | .00                    | 2,660,656.55            | 39,343.45                 | 99             | 2,314,284.54            |
| Miscellaneous  | 4,220,911.00            | 308,448.66             | 3,147,241.68            | 1,073,669.32              | 75             | 2,623,516.79            |
| Other Financing Sources                                  | 2,626,624.00            | 437,770.67             | 2,407,738.67            | 218,885.33                | 92             | 1,855,398.20            |
| Beginning Fund Balance                                   | 29,729,689.00           | .00                    | .00                     | 29,729,689.00             | 0              | .00                     |
| <b>REVENUE TOTALS</b>                                    | <b>\$243,529,071.00</b> | <b>\$10,649,006.47</b> | <b>\$181,374,722.96</b> | <b>\$62,154,348.04</b>    | <b>74%</b>     | <b>\$173,181,274.42</b> |



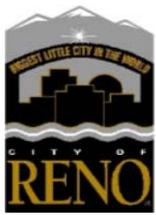
# General Fund

Through 05/31/20

Summary Listing

May = 91.67% of Budget

| Classification                                | Annual<br>Budget Amount | MTD<br>Actual Amount | YTD<br>Actual Amount  | Budget Less<br>YTD Actual | % of<br>Budget | Prior Year<br>YTD Total |
|---|-------------------------|----------------------|-----------------------|---------------------------|----------------|-------------------------|
| <b>EXPENSE</b>                                |                         |                      |                       |                           |                |                         |
| Department <b>0100 - City Council</b>         |                         |                      |                       |                           |                |                         |
| Salaries & Wages                              | 550,811.00              | 42,408.00            | 494,731.07            | 56,079.93                 | 90             | 473,807.10              |
| Employee Benefits                             | 409,352.00              | 15,488.69            | 353,105.92            | 56,246.08                 | 86             | 344,477.23              |
| Services & Supplies                           | 670,083.00              | 11,969.41            | 499,529.28            | 170,553.72                | 75             | 478,118.08              |
| Department <b>0100 - City Council Totals</b>  | <b>\$1,630,246.00</b>   | <b>\$69,866.10</b>   | <b>\$1,347,366.27</b> | <b>\$282,879.73</b>       | <b>83%</b>     | <b>\$1,296,402.41</b>   |
| Department <b>0200 - City Clerk</b>           |                         |                      |                       |                           |                |                         |
| Salaries & Wages                              | 538,364.00              | 35,014.85            | 414,288.03            | 124,075.97                | 77             | 415,090.59              |
| Employee Benefits                             | 295,270.00              | 12,716.50            | 227,557.63            | 67,712.37                 | 77             | 213,947.76              |
| Services & Supplies                           | 467,161.00              | 48,106.02            | 244,971.24            | 222,189.76                | 52             | 274,697.26              |
| Department <b>0200 - City Clerk Totals</b>    | <b>\$1,300,795.00</b>   | <b>\$95,837.37</b>   | <b>\$886,816.90</b>   | <b>\$413,978.10</b>       | <b>68%</b>     | <b>\$903,735.61</b>     |
| Department <b>0300 - City Manager</b>         |                         |                      |                       |                           |                |                         |
| Salaries & Wages                              | 2,971,155.00            | 158,492.05           | 2,271,135.90          | 700,019.10                | 76             | 3,099,385.57            |
| Employee Benefits                             | 1,157,494.00            | 53,831.90            | 926,987.99            | 230,506.01                | 80             | 1,291,081.06            |
| Services & Supplies                           | 2,965,232.00            | 313,943.46           | 2,187,036.20          | 778,195.80                | 74             | 2,142,087.33            |
| Department <b>0300 - City Manager Totals</b>  | <b>\$7,093,881.00</b>   | <b>\$526,267.41</b>  | <b>\$5,385,160.09</b> | <b>\$1,708,720.91</b>     | <b>76%</b>     | <b>\$6,532,553.96</b>   |
| Department <b>0400 - Finance</b>              |                         |                      |                       |                           |                |                         |
| Salaries & Wages                              | 1,555,758.00            | 109,999.26           | 1,215,443.20          | 340,314.80                | 78             | 920,753.50              |
| Employee Benefits                             | 825,496.00              | 41,109.08            | 638,294.80            | 187,201.20                | 77             | 478,483.49              |
| Services & Supplies                           | 512,957.00              | 87,714.03            | 450,859.47            | 62,097.53                 | 88             | 243,279.22              |
| Department <b>0400 - Finance Totals</b>       | <b>\$2,894,211.00</b>   | <b>\$238,822.37</b>  | <b>\$2,304,597.47</b> | <b>\$589,613.53</b>       | <b>80%</b>     | <b>\$1,642,516.21</b>   |
| Department <b>0500 - City Attorney</b>        |                         |                      |                       |                           |                |                         |
| Salaries & Wages                              | 2,889,252.00            | 220,483.80           | 2,497,884.36          | 391,367.64                | 86             | 2,361,488.33            |
| Employee Benefits                             | 1,439,396.00            | 77,094.81            | 1,148,555.47          | 290,840.53                | 80             | 1,104,914.31            |
| Services & Supplies                           | 369,874.00              | 4,836.66             | 163,904.80            | 205,969.20                | 44             | 161,111.02              |
| Department <b>0500 - City Attorney Totals</b> | <b>\$4,698,522.00</b>   | <b>\$302,415.27</b>  | <b>\$3,810,344.63</b> | <b>\$888,177.37</b>       | <b>81%</b>     | <b>\$3,627,513.66</b>   |



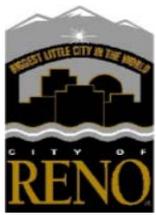
# General Fund

Through 05/31/20

Summary Listing

May = 91.67% of Budget

| Classification  | Annual<br>Budget Amount | MTD<br>Actual Amount  | YTD<br>Actual Amount   | Budget Less<br>YTD Actual | % of<br>Budget | Prior Year<br>YTD Total |
|---|-------------------------|-----------------------|------------------------|---------------------------|----------------|-------------------------|
| Department <b>0600 - Human Resources</b>              |                         |                       |                        |                           |                |                         |
| Salaries & Wages                                      | 695,164.00              | 44,579.40             | 520,598.67             | 174,565.33                | 75             | 703,342.04              |
| Employee Benefits                                     | 431,315.00              | 16,642.88             | 252,025.63             | 179,289.37                | 58             | 314,940.91              |
| Services & Supplies                                   | 346,132.00              | 17,685.68             | 330,057.82             | 16,074.18                 | 95             | 223,018.55              |
| Department <b>0600 - Human Resources Totals</b>       | <b>\$1,472,611.00</b>   | <b>\$78,907.96</b>    | <b>\$1,102,682.12</b>  | <b>\$369,928.88</b>       | <b>75%</b>     | <b>\$1,241,301.50</b>   |
| Department <b>0620 - Civil Service</b>                |                         |                       |                        |                           |                |                         |
| Salaries & Wages                                      | 318,925.00              | 16,190.40             | 231,858.09             | 87,066.91                 | 73             | 157,499.19              |
| Employee Benefits                                     | 169,394.00              | 7,452.58              | 131,253.00             | 38,141.00                 | 77             | 66,569.05               |
| Services & Supplies                                   | 205,412.00              | 7,618.77              | 173,863.96             | 31,548.04                 | 85             | 162,155.24              |
| Department <b>0620 - Civil Service Totals</b>         | <b>\$693,731.00</b>     | <b>\$31,261.75</b>    | <b>\$536,975.05</b>    | <b>\$156,755.95</b>       | <b>77%</b>     | <b>\$386,223.48</b>     |
| Department <b>0700 - Community Development</b>        |                         |                       |                        |                           |                |                         |
| Salaries & Wages                                      | 1,609,430.00            | 111,263.51            | 1,303,930.56           | 305,499.44                | 81             | 1,718,965.63            |
| Employee Benefits                                     | 905,289.00              | 40,804.83             | 642,454.49             | 262,834.51                | 71             | 821,382.30              |
| Services & Supplies                                   | 1,063,738.00            | 52,112.82             | 630,562.98             | 433,175.02                | 59             | 684,988.06              |
| Department <b>0700 - Community Development Totals</b> | <b>\$3,578,457.00</b>   | <b>\$204,181.16</b>   | <b>\$2,576,948.03</b>  | <b>\$1,001,508.97</b>     | <b>72%</b>     | <b>\$3,225,335.99</b>   |
| Department <b>0800 - Police</b>                       |                         |                       |                        |                           |                |                         |
| Salaries & Wages                                      | 47,007,950.00           | 3,508,788.89          | 42,210,628.49          | 4,797,321.51              | 90             | 36,234,112.02           |
| Employee Benefits                                     | 28,204,161.00           | 1,614,124.97          | 23,714,640.69          | 4,489,520.31              | 84             | 20,963,350.46           |
| Services & Supplies                                   | 7,337,347.00            | 622,308.87            | 6,501,614.46           | 835,732.54                | 89             | 5,644,225.21            |
| Capital Outlay  | 244,500.00              | 19,369.48             | 172,493.20             | 72,006.80                 | 71             | 190,599.92              |
| Department <b>0800 - Police Totals</b>                | <b>\$82,793,958.00</b>  | <b>\$5,764,592.21</b> | <b>\$72,599,376.84</b> | <b>\$10,194,581.16</b>    | <b>88%</b>     | <b>\$63,032,287.61</b>  |
| Department <b>0900 - Fire</b>                         |                         |                       |                        |                           |                |                         |
| Salaries & Wages                                      | 30,522,672.00           | 2,322,013.03          | 27,922,067.58          | 2,600,604.42              | 91             | 27,319,371.02           |
| Employee Benefits                                     | 18,745,661.00           | 1,083,844.99          | 15,550,562.48          | 3,195,098.52              | 83             | 15,180,110.36           |
| Services & Supplies                                   | 3,381,047.00            | 199,100.37            | 2,814,810.32           | 566,236.68                | 83             | 3,173,251.71            |
| Capital Outlay  | 291,211.00              | 5,891.58              | 38,318.85              | 252,892.15                | 13             | 63,223.37               |
| Department <b>0900 - Fire Totals</b>                  | <b>\$52,940,591.00</b>  | <b>\$3,610,849.97</b> | <b>\$46,325,759.23</b> | <b>\$6,614,831.77</b>     | <b>88%</b>     | <b>\$45,735,956.46</b>  |



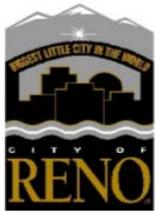
# General Fund

Through 05/31/20

Summary Listing

May = 91.67% of Budget

| Classification  | Annual<br>Budget Amount | MTD<br>Actual Amount | YTD<br>Actual Amount  | Budget Less<br>YTD Actual | % of<br>Budget | Prior Year<br>YTD Total |
|---|-------------------------|----------------------|-----------------------|---------------------------|----------------|-------------------------|
| Department <b>1100 - Municipal Court</b>              |                         |                      |                       |                           |                |                         |
| Salaries & Wages                                      | 4,336,351.00            | 313,355.40           | 3,591,124.08          | 745,226.92                | 83             | 3,578,473.82            |
| Employee Benefits                                     | 2,396,638.00            | 121,858.54           | 1,924,254.67          | 472,383.33                | 80             | 1,886,671.98            |
| Services & Supplies                                   | 1,220,652.00            | 122,526.65           | 1,075,414.65          | 145,237.35                | 88             | 965,251.82              |
| Department <b>1100 - Municipal Court Totals</b>       | <b>\$7,953,641.00</b>   | <b>\$557,740.59</b>  | <b>\$6,590,793.40</b> | <b>\$1,362,847.60</b>     | <b>83%</b>     | <b>\$6,430,397.62</b>   |
| Department <b>1200 - Public Works</b>                 |                         |                      |                       |                           |                |                         |
| Salaries & Wages                                      | 2,984,340.00            | 203,984.23           | 2,572,752.45          | 411,587.55                | 86             | 2,428,980.26            |
| Employee Benefits                                     | 1,525,541.00            | 73,891.02            | 1,243,719.25          | 281,821.75                | 82             | 1,222,719.54            |
| Services & Supplies                                   | 2,160,153.00            | 132,696.21           | 1,606,996.83          | 553,156.17                | 74             | 1,614,604.13            |
| Capital Outlay  | 7,000.00                | 101.58               | 7,063.59              | (63.59)                   | 101            | .00                     |
| Department <b>1200 - Public Works Totals</b>          | <b>\$6,677,034.00</b>   | <b>\$410,673.04</b>  | <b>\$5,430,532.12</b> | <b>\$1,246,501.88</b>     | <b>81%</b>     | <b>\$5,266,303.93</b>   |
| Department <b>1300 - Parks and Recreation</b>         |                         |                      |                       |                           |                |                         |
| Salaries & Wages                                      | 6,545,665.00            | 318,097.33           | 5,206,366.27          | 1,339,298.73              | 80             | 5,227,945.64            |
| Employee Benefits                                     | 2,725,457.00            | 124,885.97           | 2,032,508.10          | 692,948.90                | 75             | 2,125,078.11            |
| Services & Supplies                                   | 2,478,437.00            | 117,845.17           | 1,804,567.84          | 673,869.16                | 73             | 1,836,254.13            |
| Capital Outlay  | 103,599.00              | .00                  | 48,897.33             | 54,701.67                 | 47             | 113,901.48              |
| Department <b>1300 - Parks and Recreation Totals</b>  | <b>\$11,853,158.00</b>  | <b>\$560,828.47</b>  | <b>\$9,092,339.54</b> | <b>\$2,760,818.46</b>     | <b>77%</b>     | <b>\$9,303,179.36</b>   |
| Department <b>1400 - Neighborhood Services</b>        |                         |                      |                       |                           |                |                         |
| Salaries & Wages                                      | 1,729,672.00            | 151,069.06           | 1,600,682.66          | 128,989.34                | 93             | .00                     |
| Employee Benefits                                     | 941,822.00              | 46,280.67            | 804,817.29            | 137,004.71                | 85             | .00                     |
| Services & Supplies                                   | 714,094.00              | 38,806.57            | 367,088.87            | 347,005.13                | 51             | .00                     |
| Capital Outlay  | 30,000.00               | .00                  | .00                   | 30,000.00                 | 0              | .00                     |
| Department <b>1400 - Neighborhood Services Totals</b> | <b>\$3,415,588.00</b>   | <b>\$236,156.30</b>  | <b>\$2,772,588.82</b> | <b>\$642,999.18</b>       | <b>81%</b>     | <b>\$0.00</b>           |
| Department <b>1500 - Debt Service</b>                 |                         |                      |                       |                           |                |                         |
| Debt Service - Principal                              | 534,486.00              | 15,011.08            | 488,820.72            | 45,665.28                 | 91             | 534,485.08              |
| Debt Service - Interest                               | 3,884.00                | 224.04               | 1,344.24              | 2,539.76                  | 35             | 2,539.12                |
| Department <b>1500 - Debt Service Totals</b>          | <b>\$538,370.00</b>     | <b>\$15,235.12</b>   | <b>\$490,164.96</b>   | <b>\$48,205.04</b>        | <b>91%</b>     | <b>\$537,024.20</b>     |



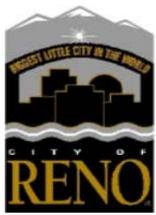
# General Fund

Through 05/31/20

Summary Listing

May = 91.67% of Budget

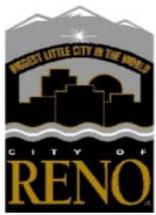
| Classification  | Annual<br>Budget Amount | MTD<br>Actual Amount   | YTD<br>Actual Amount    | Budget Less<br>YTD Actual | % of<br>Budget | Prior Year<br>YTD Total |
|---|-------------------------|------------------------|-------------------------|---------------------------|----------------|-------------------------|
| Department <b>1600 - Intergovernmental</b>                      |                         |                        |                         |                           |                |                         |
| Salaries & Wages  | 500,000.00              | .00                    | .00                     | 500,000.00                | 0              | .00                     |
| Employee Benefits   | 1,720,556.00            | .00                    | .00                     | 1,720,556.00              | 0              | 869,684.00              |
| Services & Supplies   | 11,834,412.00           | 237,416.69             | 9,202,712.93            | 2,631,699.07              | 78             | 8,343,755.23            |
| Department <b>1600 - Intergovernmental Totals</b>               | <b>\$14,054,968.00</b>  | <b>\$237,416.69</b>    | <b>\$9,202,712.93</b>   | <b>\$4,852,255.07</b>     | <b>65%</b>     | <b>\$9,213,439.23</b>   |
| Department <b>1650 - Contingency</b>                            |                         |                        |                         |                           |                |                         |
| Other financing uses  | 1,350,390.00            | .00                    | .00                     | 1,350,390.00              | 0              | .00                     |
| Department <b>1650 - Contingency Totals</b>                     | <b>\$1,350,390.00</b>   | <b>\$0.00</b>          | <b>\$0.00</b>           | <b>\$1,350,390.00</b>     | <b>0%</b>      | <b>\$0.00</b>           |
| Department <b>1700 - Communications &amp; Technology</b>        |                         |                        |                         |                           |                |                         |
| Salaries & Wages  | 2,175,387.00            | 143,021.16             | 1,716,004.13            | 459,382.87                | 79             | 5,155,432.83            |
| Employee Benefits   | 1,109,981.00            | 52,481.77              | 807,162.13              | 302,818.87                | 73             | 2,471,142.68            |
| Services & Supplies   | 3,932,308.00            | 216,538.60             | 3,356,592.05            | 575,715.95                | 85             | 2,779,987.70            |
| Capital Outlay  | 42,341.00               | .00                    | 36,793.25               | 5,547.75                  | 87             | 259,511.38              |
| Department <b>1700 - Communications &amp; Technology Totals</b> | <b>\$7,260,017.00</b>   | <b>\$412,041.53</b>    | <b>\$5,916,551.56</b>   | <b>\$1,343,465.44</b>     | <b>81%</b>     | <b>\$10,666,074.59</b>  |
| Department <b>1900 - Non-Departmental</b>                       |                         |                        |                         |                           |                |                         |
| Services & Supplies   | .00                     | .00                    | 134.56                  | (134.56)                  | +++            | .00                     |
| Other financing uses  | 8,248,414.00            | 920,714.83             | 6,394,035.83            | 1,854,378.17              | 78             | 6,630,355.41            |
| Department <b>1900 - Non-Departmental Totals</b>                | <b>\$8,248,414.00</b>   | <b>\$920,714.83</b>    | <b>\$6,394,170.39</b>   | <b>\$1,854,243.61</b>     | <b>78%</b>     | <b>\$6,630,355.41</b>   |
| Department <b>9000 - Ending Fund Balance</b>                    |                         |                        |                         |                           |                |                         |
| Ending Fund Balance   | 23,080,488.00           | .00                    | .00                     | 23,080,488.00             | 0              | .00                     |
| Department <b>9000 - Ending Fund Balance Totals</b>             | <b>\$23,080,488.00</b>  | <b>\$0.00</b>          | <b>\$0.00</b>           | <b>\$23,080,488.00</b>    | <b>0%</b>      | <b>\$0.00</b>           |
| <b>EXPENSE TOTALS</b>   | <b>\$243,529,071.00</b> | <b>\$14,273,808.14</b> | <b>\$182,765,880.35</b> | <b>\$60,763,190.65</b>    | <b>75%</b>     | <b>\$175,670,601.23</b> |
| Grand Total Net Gain (Loss)                                     | \$0.00                  | (\$3,624,801.67)       | (\$1,391,157.39)        | (\$1,391,157.39)          | +++            | (\$2,489,326.81)        |



# Special Revenue Funds (Excluding RDA General Funds)

Through 05/31/20  
 Consolidated Summary Listing  
 May = 91.67% of Budget

| Classification                         | Annual<br>Budget Amount | MTD<br>Actual Amount  | YTD<br>Actual Amount   | Budget Less<br>YTD Actual | % of<br>Budget | Prior Year<br>YTD Total |
|--|-------------------------|-----------------------|------------------------|---------------------------|----------------|-------------------------|
| Fund Category <b>Governmental</b>      |                         |                       |                        |                           |                |                         |
| Fund Type <b>Special Revenue Funds</b> |                         |                       |                        |                           |                |                         |
| <b>REVENUE</b>                         |                         |                       |                        |                           |                |                         |
| Taxes                                  | 20,535,592.00           | 76,238.58             | 19,224,295.50          | 1,311,296.50              | 94             | 17,809,746.50           |
| Fees - Licenses & Permits              | 4,127,389.00            | 511,483.27            | 3,061,414.31           | 1,065,974.69              | 74             | 3,657,733.30            |
| Intergovernmental Revenue              | 15,017,492.00           | 652,617.43            | 9,835,065.97           | 5,182,426.03              | 65             | 10,748,205.42           |
| Charges for Services                   | .00                     | .00                   | 9,105.00               | (9,105.00)                | +++            | 22,857.50               |
| Fines & Forfeits                       | 1,000.00                | 4,104.00              | 15,513.98              | (14,513.98)               | 1,551          | 10,257.46               |
| Miscellaneous                          | 770,195.00              | 357,053.81            | 2,361,981.43           | (1,591,786.43)            | 307            | 1,469,406.07            |
| Other Financing Sources                | 145,000.00              | 24,166.67             | 461,798.40             | (316,798.40)              | 318            | 235,247.33              |
| Beginning Fund Balance                 | 29,219,397.00           | .00                   | .00                    | 29,219,397.00             | 0              | .00                     |
| <b>REVENUE TOTALS</b>                  | <b>\$69,816,065.00</b>  | <b>\$1,625,663.76</b> | <b>\$34,969,174.59</b> | <b>\$34,846,890.41</b>    | <b>50%</b>     | <b>\$33,953,453.58</b>  |
| <b>EXPENSE</b>                         |                         |                       |                        |                           |                |                         |
| Salaries & Wages                       | 5,707,712.00            | 379,816.04            | 4,545,401.46           | 1,162,310.54              | 80             | 4,600,218.57            |
| Employee Benefits                      | 3,396,156.00            | 148,604.45            | 2,482,922.86           | 913,233.14                | 73             | 2,502,538.00            |
| Services & Supplies                    | 22,273,930.00           | 983,417.35            | 10,776,063.63          | 11,497,866.37             | 48             | 13,095,145.33           |
| Capital Outlay                         | 24,046,742.00           | 1,528,186.18          | 7,557,793.66           | 16,488,948.34             | 31             | 3,684,749.03            |
| Other financing uses                   | 3,023,624.00            | 488,937.33            | 2,689,155.33           | 334,468.67                | 89             | 1,816,685.83            |
| Ending Fund Balance                    | 11,367,901.00           | .00                   | .00                    | 11,367,901.00             | 0              | .00                     |
| <b>EXPENSE TOTALS</b>                  | <b>\$69,816,065.00</b>  | <b>\$3,528,961.35</b> | <b>\$28,051,336.94</b> | <b>\$41,764,728.06</b>    | <b>40%</b>     | <b>\$25,699,336.76</b>  |
| Grand Total Net Gain (Loss)            | \$0.00                  | (\$1,903,297.59)      | \$6,917,837.65         | \$6,917,837.65            | +++            | \$8,254,116.82          |



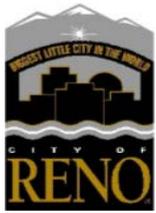
# Debt Service Funds (Excluding RDA DS Funds)

Through 05/31/20

Consolidated Summary Listing

May = 91.67% of Budget

| Classification                      | Annual<br>Budget Amount | MTD<br>Actual Amount  | YTD<br>Actual Amount   | Budget Less<br>YTD Actual | % of<br>Budget | Prior Year<br>YTD Total |
|-------------------------------------|-------------------------|-----------------------|------------------------|---------------------------|----------------|-------------------------|
| Fund Category <b>Governmental</b>   |                         |                       |                        |                           |                |                         |
| Fund Type <b>Debt Service Funds</b> |                         |                       |                        |                           |                |                         |
| <b>REVENUE</b>                      |                         |                       |                        |                           |                |                         |
| Taxes                               | 8,285,000.00            | 40,711.29             | 5,832,097.13           | 2,452,902.87              | 70             | 6,743,313.13            |
| Fees - Licenses & Permits           | 35,000.00               | 900.00                | 33,300.00              | 1,700.00                  | 95             | 37,800.00               |
| Intergovernmental Revenue           | 11,300,000.00           | 1,048,828.81          | 8,951,567.91           | 2,348,432.09              | 79             | 8,366,761.43            |
| Fines & Forfeits                    | 2,000.00                | 1,439.64              | 8,047.18               | (6,047.18)                | 402            | 8,417.86                |
| Special Assessments                 | 1,410,462.00            | 207,554.91            | 1,682,329.51           | (271,867.51)              | 119            | 1,509,965.15            |
| Miscellaneous                       | 1,648,071.00            | 164,783.62            | 1,973,605.95           | (325,534.95)              | 120            | 1,979,197.45            |
| Other Financing Sources             | 8,273,689.00            | 22,285.75             | 6,787,339.75           | 1,486,349.25              | 82             | 87,359,952.95           |
| Beginning Fund Balance              | 25,899,067.00           | .00                   | .00                    | 25,899,067.00             | 0              | .00                     |
| <b>REVENUE TOTALS</b>               | <b>\$56,853,289.00</b>  | <b>\$1,486,504.02</b> | <b>\$25,268,287.43</b> | <b>\$31,585,001.57</b>    | <b>44%</b>     | <b>\$106,005,407.97</b> |
| <b>EXPENSE</b>                      |                         |                       |                        |                           |                |                         |
| Services & Supplies                 | 652,225.00              | 14,001.64             | 92,573.98              | 559,651.02                | 14             | 409,449.74              |
| Debt Service - Principal            | 11,894,120.00           | 52,000.00             | 3,920,120.00           | 7,974,000.00              | 33             | 2,615,010.00            |
| Debt Service - Interest             | 15,013,574.00           | 5,362.65              | 7,553,302.95           | 7,460,271.05              | 50             | 7,143,092.80            |
| Other financing uses                | 6,327,000.00            | 60,567.28             | 6,347,285.75           | (20,285.75)               | 100            | 94,657,516.84           |
| Ending Fund Balance                 | 22,966,370.00           | .00                   | .00                    | 22,966,370.00             | 0              | .00                     |
| <b>EXPENSE TOTALS</b>               | <b>\$56,853,289.00</b>  | <b>\$131,931.57</b>   | <b>\$17,913,282.68</b> | <b>\$38,940,006.32</b>    | <b>32%</b>     | <b>\$104,825,069.38</b> |
| Grand Total Net Gain (Loss)         | \$0.00                  | \$1,354,572.45        | \$7,355,004.75         | \$7,355,004.75            | +++            | \$1,180,338.59          |



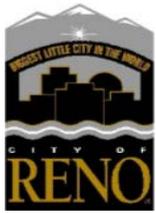
# Capital Projects Funds (Excluding RDA CP Funds)

Through 05/31/20

Consolidated Summary Listing

May = 91.67% of Budget

| Classification                          | Annual<br>Budget Amount | MTD<br>Actual Amount  | YTD<br>Actual Amount   | Budget Less<br>YTD Actual | % of<br>Budget | Prior Year<br>YTD Total |
|---|-------------------------|-----------------------|------------------------|---------------------------|----------------|-------------------------|
| Fund Category <b>Governmental</b>       |                         |                       |                        |                           |                |                         |
| Fund Type <b>Capital Projects Funds</b> |                         |                       |                        |                           |                |                         |
| <b>REVENUE</b>                          |                         |                       |                        |                           |                |                         |
| Taxes                                   | 2,279,500.00            | 230,566.84            | 2,209,194.95           | 70,305.05                 | 97             | 2,575,551.96            |
| Fees - Licenses & Permits               | .00                     | (300.00)              | (300.00)               | 300.00                    | +++            | .00                     |
| Intergovernmental Revenue               | 550,000.00              | 1,645.25              | 613,584.25             | (63,584.25)               | 112            | 711,149.68              |
| Charges for Services                    | 2,150,000.00            | .00                   | 1,036,010.00           | 1,113,990.00              | 48             | 1,419,058.00            |
| Fines & Forfeits                        | .00                     | 3,250.00              | 146,666.00             | (146,666.00)              | +++            | 3,000.00                |
| Miscellaneous                           | 5,635,018.00            | 258,548.88            | 6,390,704.61           | (755,686.61)              | 113            | 1,278,327.09            |
| Capital Contributions                   | .00                     | .00                   | 1,500,000.00           | (1,500,000.00)            | +++            | .00                     |
| Other Financing Sources                 | 22,555,062.00           | 1,008,663.02          | 22,020,914.25          | 534,147.75                | 98             | 8,304,726.65            |
| Beginning Fund Balance                  | 27,614,091.00           | .00                   | .00                    | 27,614,091.00             | 0              | .00                     |
| <b>REVENUE TOTALS</b>                   | <b>\$60,783,671.00</b>  | <b>\$1,502,373.99</b> | <b>\$33,916,774.06</b> | <b>\$26,866,896.94</b>    | <b>56%</b>     | <b>\$14,291,813.38</b>  |
| <b>EXPENSE</b>                          |                         |                       |                        |                           |                |                         |
| Services & Supplies                     | 3,560,993.00            | 119,651.94            | 811,083.20             | 2,749,909.80              | 23             | 1,281,506.07            |
| Capital Outlay                          | 37,963,206.00           | 833,963.69            | 17,338,770.93          | 20,624,435.07             | 46             | 5,641,741.84            |
| Other financing uses                    | 7,482,424.00            | 22,666.67             | 7,614,307.72           | (131,883.72)              | 102            | 2,394,339.49            |
| Ending Fund Balance                     | 11,777,048.00           | .00                   | .00                    | 11,777,048.00             | 0              | .00                     |
| <b>EXPENSE TOTALS</b>                   | <b>\$60,783,671.00</b>  | <b>\$976,282.30</b>   | <b>\$25,764,161.85</b> | <b>\$35,019,509.15</b>    | <b>42%</b>     | <b>\$9,317,587.40</b>   |
| Grand Total Net Gain (Loss)             | \$0.00                  | \$526,091.69          | \$8,152,612.21         | \$8,152,612.21            | +++            | \$4,974,225.98          |



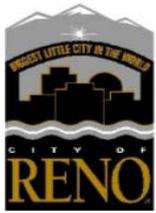
# Building Enterprise Fund

Through 05/31/20

Consolidated Summary Listing

May = 91.67% of Budget

| Classification                    | Annual<br>Budget Amount | MTD<br>Actual Amount | YTD<br>Actual Amount   | Budget Less<br>YTD Actual | % of<br>Budget | Prior Year<br>YTD Total |
|-----------------------------------|-------------------------|----------------------|------------------------|---------------------------|----------------|-------------------------|
| Fund Category <b>Proprietary</b>  |                         |                      |                        |                           |                |                         |
| Fund Type <b>Enterprise Funds</b> |                         |                      |                        |                           |                |                         |
| <b>REVENUE</b>                    |                         |                      |                        |                           |                |                         |
| Charges for Services              | 11,865,818.00           | 612,567.74           | 10,667,934.98          | 1,197,883.02              | 90             | 10,197,141.90           |
| Miscellaneous                     | 50,000.00               | 94,551.83            | 322,279.11             | (272,279.11)              | 645            | 145,498.67              |
| Beginning Fund Balance            | 15,301,608.00           | .00                  | .00                    | 15,301,608.00             | 0              | .00                     |
| <b>REVENUE TOTALS</b>             | <b>\$27,217,426.00</b>  | <b>\$707,119.57</b>  | <b>\$10,990,214.09</b> | <b>\$16,227,211.91</b>    | <b>40%</b>     | <b>\$10,342,640.57</b>  |
| <b>EXPENSE</b>                    |                         |                      |                        |                           |                |                         |
| Salaries & Wages                  | 4,463,636.00            | 313,913.09           | 3,729,167.89           | 734,468.11                | 84             | 3,388,248.63            |
| Employee Benefits                 | 2,990,644.00            | 112,711.64           | 1,880,633.72           | 1,110,010.28              | 63             | 1,691,960.01            |
| Services & Supplies               | 5,856,861.00            | 141,335.83           | 2,281,075.68           | 3,575,785.32              | 39             | 2,046,282.60            |
| Capital Outlay                    | .00                     | .00                  | .00                    | .00                       | +++            | 46,953.99               |
| Other financing uses              | 30,000.00               | .00                  | .00                    | 30,000.00                 | 0              | .00                     |
| Ending Fund Balance               | 13,876,285.00           | .00                  | .00                    | 13,876,285.00             | 0              | .00                     |
| <b>EXPENSE TOTALS</b>             | <b>\$27,217,426.00</b>  | <b>\$567,960.56</b>  | <b>\$7,890,877.29</b>  | <b>\$19,326,548.71</b>    | <b>29%</b>     | <b>\$7,173,445.23</b>   |
| Grand Total Net Gain (Loss)       | \$0.00                  | \$139,159.01         | \$3,099,336.80         | \$3,099,336.80            | +++            | \$3,169,195.34          |



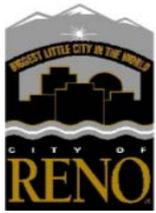
# Sewer O & M and Capital Project Funds

Through 05/31/20

Consolidated Summary Listing

May = 91.67% of Budget

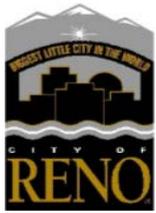
| Classification                    | Annual<br>Budget Amount | MTD<br>Actual Amount  | YTD<br>Actual Amount   | Budget Less<br>YTD Actual | % of<br>Budget | Prior Year<br>YTD Total |
|-----------------------------------|-------------------------|-----------------------|------------------------|---------------------------|----------------|-------------------------|
| Fund Category <b>Proprietary</b>  |                         |                       |                        |                           |                |                         |
| Fund Type <b>Enterprise Funds</b> |                         |                       |                        |                           |                |                         |
| <b>REVENUE</b>                    |                         |                       |                        |                           |                |                         |
| Fees - Licenses & Permits         | 341,454.00              | 22,977.00             | 289,965.47             | 51,488.53                 | 85             | 308,496.42              |
| Intergovernmental Revenue         | 588,425.00              | .00                   | 28,883.43              | 559,541.57                | 5              | 776,982.17              |
| Charges for Services              | 68,119,774.00           | (2,094,948.29)        | 66,888,662.53          | 1,231,111.47              | 98             | 65,059,998.35           |
| Fines & Forfeits                  | 1,302,600.00            | 30.17                 | 1,187,586.04           | 115,013.96                | 91             | 1,654,957.12            |
| Miscellaneous                     | 500,000.00              | 752,287.30            | 2,852,832.03           | (2,352,832.03)            | 571            | 1,445,622.77            |
| Capital Contributions             | 7,575,000.00            | 1,466,551.83          | 10,487,372.49          | (2,912,372.49)            | 138            | 11,222,950.80           |
| Other Financing Sources           | 2,485,471.00            | .00                   | 5,102,022.73           | (2,616,551.73)            | 205            | 2,452,527.56            |
| Beginning Fund Balance            | 112,053,171.00          | .00                   | .00                    | 112,053,171.00            | 0              | .00                     |
| <b>REVENUE TOTALS</b>             | <b>\$192,965,895.00</b> | <b>\$146,898.01</b>   | <b>\$86,837,324.72</b> | <b>\$106,128,570.28</b>   | <b>45%</b>     | <b>\$82,921,535.19</b>  |
| <b>EXPENSE</b>                    |                         |                       |                        |                           |                |                         |
| Salaries & Wages                  | 7,264,147.00            | 527,787.99            | 5,982,836.95           | 1,281,310.05              | 82             | 5,596,769.76            |
| Employee Benefits                 | 4,420,084.00            | 198,971.68            | 3,076,141.43           | 1,343,942.57              | 70             | 2,953,657.37            |
| Services & Supplies               | 35,887,889.00           | 1,603,031.23          | 20,223,239.80          | 15,664,649.20             | 56             | 22,884,805.55           |
| Capital Outlay                    | 66,276,874.00           | 2,824,107.89          | 16,553,139.67          | 49,723,734.33             | 25             | 17,468,826.72           |
| Debt Service - Principal          | 5,717,504.00            | .00                   | .00                    | 5,717,504.00              | 0              | .00                     |
| Debt Service - Interest           | 1,070,753.00            | .00                   | 565,768.34             | 504,984.66                | 53             | 607,420.99              |
| Other financing uses              | 18,097,471.00           | 416,666.67            | 10,000,544.10          | 8,096,926.90              | 55             | 7,035,860.93            |
| Ending Fund Balance               | 54,231,173.00           | .00                   | .00                    | 54,231,173.00             | 0              | .00                     |
| <b>EXPENSE TOTALS</b>             | <b>\$192,965,895.00</b> | <b>\$5,570,565.46</b> | <b>\$56,401,670.29</b> | <b>\$136,564,224.71</b>   | <b>29%</b>     | <b>\$56,547,341.32</b>  |
| Grand Total Net Gain (Loss)       | \$0.00                  | (\$5,423,667.45)      | \$30,435,654.43        | \$30,435,654.43           | +++            | \$26,374,193.87         |



# Internal Service Funds

Through 05/31/20  
 Consolidated Summary Listing  
 May = 91.67% of Budget

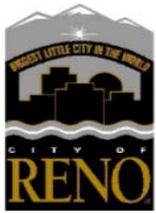
| Classification                          | Annual<br>Budget Amount | MTD<br>Actual Amount  | YTD<br>Actual Amount   | Budget Less<br>YTD Actual | % of<br>Budget | Prior Year<br>YTD Total |
|---|-------------------------|-----------------------|------------------------|---------------------------|----------------|-------------------------|
| Fund Category <b>Proprietary</b>        |                         |                       |                        |                           |                |                         |
| Fund Type <b>Internal Service Funds</b> |                         |                       |                        |                           |                |                         |
| <b>REVENUE</b>                          |                         |                       |                        |                           |                |                         |
| Intergovernmental Revenue               | 128,655.00              | .00                   | 39,299.31              | 89,355.69                 | 31             | 473,043.64              |
| Charges for Services                    | 46,730,351.00           | 1,449,457.44          | 41,058,758.15          | 5,671,592.85              | 88             | 41,755,070.39           |
| Miscellaneous                           | 10,117,024.00           | 252,817.95            | 4,434,980.86           | 5,682,043.14              | 44             | 1,433,350.05            |
| Other Financing Sources                 | 28,299.00               | .00                   | 107,028.95             | (78,729.95)               | 378            | 1,907,079.92            |
| Beginning Fund Balance                  | 42,430,694.00           | .00                   | .00                    | 42,430,694.00             | 0              | .00                     |
| <b>REVENUE TOTALS</b>                   | <b>\$99,435,023.00</b>  | <b>\$1,702,275.39</b> | <b>\$45,640,067.27</b> | <b>\$53,794,955.73</b>    | <b>46%</b>     | <b>\$45,568,544.00</b>  |
| <b>EXPENSE</b>                          |                         |                       |                        |                           |                |                         |
| Salaries & Wages                        | 1,096,682.00            | 78,026.73             | 903,510.32             | 193,171.68                | 82             | 829,533.99              |
| Employee Benefits                       | 622,734.00              | 27,198.87             | 448,306.17             | 174,427.83                | 72             | 421,253.22              |
| Services & Supplies                     | 45,456,857.00           | 2,773,552.76          | 36,939,668.09          | 8,517,188.91              | 81             | 34,570,143.13           |
| Capital Outlay                          | 6,900,930.00            | 507,476.30            | 3,072,578.89           | 3,828,351.11              | 45             | 3,208,136.02            |
| Other financing uses                    | 2,850,000.00            | .00                   | 18,143.54              | 2,831,856.46              | 1              | 1,843,059.08            |
| Ending Fund Balance                     | 42,507,820.00           | .00                   | .00                    | 42,507,820.00             | 0              | .00                     |
| <b>EXPENSE TOTALS</b>                   | <b>\$99,435,023.00</b>  | <b>\$3,386,254.66</b> | <b>\$41,382,207.01</b> | <b>\$58,052,815.99</b>    | <b>42%</b>     | <b>\$40,872,125.44</b>  |
| Grand Total Net Gain (Loss)             | \$0.00                  | (\$1,683,979.27)      | \$4,257,860.26         | \$4,257,860.26            | +++            | \$4,696,418.56          |



# RDA General Funds (Includes RDA 1 & 2)

Through 05/31/20  
 Consolidated Summary Listing  
 May = 91.67% of Budget

| Classification                         | Annual<br>Budget Amount | MTD<br>Actual Amount | YTD<br>Actual Amount  | Budget Less<br>YTD Actual | % of<br>Budget | Prior Year<br>YTD Total |
|--|-------------------------|----------------------|-----------------------|---------------------------|----------------|-------------------------|
| Fund Category <b>Governmental</b>      |                         |                      |                       |                           |                |                         |
| Fund Type <b>Special Revenue Funds</b> |                         |                      |                       |                           |                |                         |
| <b>REVENUE</b>                         |                         |                      |                       |                           |                |                         |
| Taxes                                  | 882,454.00              | 8,393.69             | 1,504,904.09          | (622,450.09)              | 171            | 597,676.74              |
| Intergovernmental Revenue              | 128,024.00              | 10,668.66            | 85,349.28             | 42,674.72                 | 67             | 96,017.94               |
| Miscellaneous                          | 812,000.00              | 4,991.25             | 694,346.20            | 117,653.80                | 86             | 1,295,669.44            |
| Beginning Fund Balance                 | 1,823,614.00            | .00                  | .00                   | 1,823,614.00              | 0              | .00                     |
| <b>REVENUE TOTALS</b>                  | <b>\$3,646,092.00</b>   | <b>\$24,053.60</b>   | <b>\$2,284,599.57</b> | <b>\$1,361,492.43</b>     | <b>63%</b>     | <b>\$1,989,364.12</b>   |
| <b>EXPENSE</b>                         |                         |                      |                       |                           |                |                         |
| Services & Supplies                    | 2,109,014.00            | 579,007.00           | 1,864,887.44          | 244,126.56                | 88             | 1,710,031.77            |
| Capital Outlay                         | .00                     | .00                  | 3,970.77              | (3,970.77)                | +++            | 79,423.42               |
| Other financing uses                   | 150,000.00              | 25,000.00            | 137,500.00            | 12,500.00                 | 92             | 137,500.00              |
| Ending Fund Balance                    | 1,387,078.00            | .00                  | .00                   | 1,387,078.00              | 0              | .00                     |
| <b>EXPENSE TOTALS</b>                  | <b>\$3,646,092.00</b>   | <b>\$604,007.00</b>  | <b>\$2,006,358.21</b> | <b>\$1,639,733.79</b>     | <b>55%</b>     | <b>\$1,926,955.19</b>   |
| Grand Total Net Gain (Loss)            | \$0.00                  | (\$579,953.40)       | \$278,241.36          | \$278,241.36              | +++            | \$62,408.93             |



# RDA Debt Service Funds (Includes RDA 1 & 2)

Through 05/31/20  
 Consolidated Summary Listing  
 May = 91.67% of Budget

| Classification                      | Annual<br>Budget Amount | MTD<br>Actual Amount | YTD<br>Actual Amount  | Budget Less<br>YTD Actual | % of<br>Budget | Prior Year<br>YTD Total |
|-------------------------------------|-------------------------|----------------------|-----------------------|---------------------------|----------------|-------------------------|
| Fund Category <b>Governmental</b>   |                         |                      |                       |                           |                |                         |
| Fund Type <b>Debt Service Funds</b> |                         |                      |                       |                           |                |                         |
| <b>REVENUE</b>                      |                         |                      |                       |                           |                |                         |
| Taxes                               | 659,125.00              | 5,927.62             | 883,333.12            | (224,208.12)              | 134            | 821,939.61              |
| Miscellaneous                       | 21,000.00               | 4,177.07             | 52,647.97             | (31,647.97)               | 251            | 77,119.55               |
| Other Financing Sources             | 150,000.00              | 25,000.00            | 137,500.00            | 12,500.00                 | 92             | 137,500.00              |
| Beginning Fund Balance              | 5,657,722.00            | .00                  | .00                   | 5,657,722.00              | 0              | .00                     |
| <b>REVENUE TOTALS</b>               | <b>\$6,487,847.00</b>   | <b>\$35,104.69</b>   | <b>\$1,073,481.09</b> | <b>\$5,414,365.91</b>     | <b>17%</b>     | <b>\$1,036,559.16</b>   |
| <b>EXPENSE</b>                      |                         |                      |                       |                           |                |                         |
| Services & Supplies                 | 14,000.00               | 2,000.00             | 7,135.00              | 6,865.00                  | 51             | 13,955.46               |
| Debt Service - Principal            | 1,913,000.00            | .00                  | 16,000.00             | 1,897,000.00              | 1              | .00                     |
| Debt Service - Interest             | 1,006,622.00            | .00                  | 503,409.30            | 503,212.70                | 50             | 553,624.00              |
| Ending Fund Balance                 | 3,554,225.00            | .00                  | .00                   | 3,554,225.00              | 0              | .00                     |
| <b>EXPENSE TOTALS</b>               | <b>\$6,487,847.00</b>   | <b>\$2,000.00</b>    | <b>\$526,544.30</b>   | <b>\$5,961,302.70</b>     | <b>8%</b>      | <b>\$567,579.46</b>     |
| Grand Total Net Gain (Loss)         | \$0.00                  | \$33,104.69          | \$546,936.79          | \$546,936.79              | +++            | \$468,979.70            |

# City of Reno

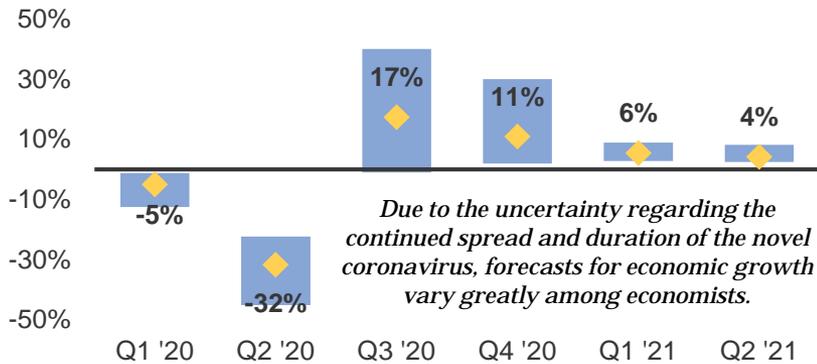
## Monthly Investment Report

May 31, 2020

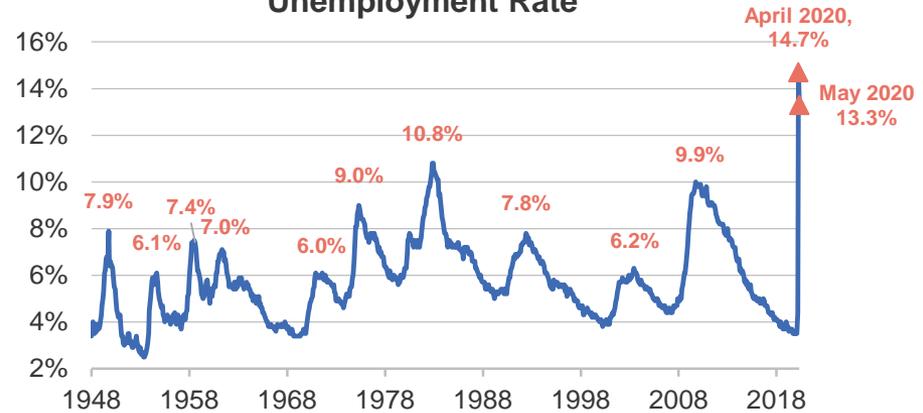


# Current U.S. Economic Conditions

### U.S. GDP Forecasts



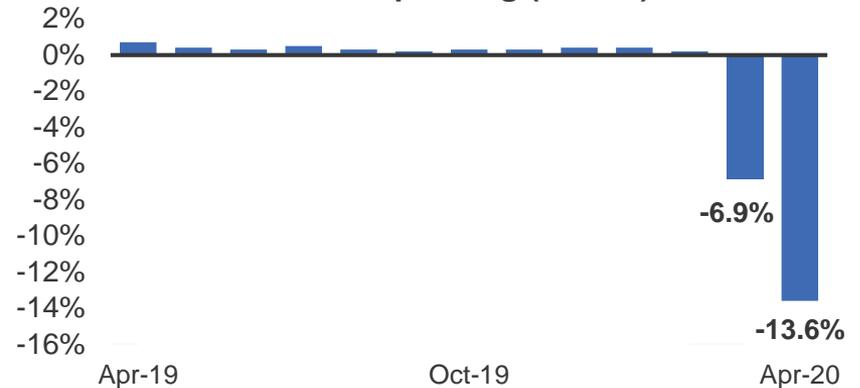
### Unemployment Rate



### S&P Price Change



### Consumer Spending (MoM%)



Source: Bloomberg, as of 6/08/2020.

# Market Summary

## Economic Conditions

- U.S. states and countries around the world eyed a return to normalcy by nimbly balancing economic re-openings and relaxed social distancing measures to spur economic growth and consumer activity. Simultaneously, however, long-simmering racial tensions erupted into worldwide protests as police brutality came under fire. While the world attempts to look itself in the mirror, the uncertainty of the global health crisis remains.
- In an effort to ensure the smooth functioning of financial markets amid the coronavirus pandemic and global unrest, the US Federal Reserve (Fed) and central banks around the globe unload their tool belts. The Fed's balance sheet expanded to a historic high of \$7 trillion and introduced corporate debt purchases through exchange-traded funds. The Fed funds target rate remains in the 0%-0.25% range.
- U.S. GDP growth fell 5.0% in the first quarter of 2020, and the second quarter GDP is poised to fall much further, even as many states begin to rollback "stay at home" measures. Consumer spending and confidence experienced record drops in May.
- U.S. labor market defied expectations for massive job losses and instead added 2.5 million jobs in May. The unemployment rate fell to 13.3% from 14.7%, which remains near historic records. Wage growth is still skewed higher to 6.7% from a year ago, while the labor-force participation rate rose slightly to 60.8%. Since the week ended March 21, over 40 million Americans have applied for unemployment benefits.

## Market Reaction

- U.S. Treasury yield curve steepened over the month, primarily driven by the issuance of 20-year Treasuries. Short-term yields and long-term yields drifted higher while yields on 2- to 7-year maturities moved lower by 4 to 6 basis points (0.04% to 0.06%).
- Large gains in Treasury performance was concentrated between 2- and 10-year maturity range. Shorter and longer-term Treasuries posted weaker performance. For the month, the 2-year and 5-year Constant Maturity U.S. Treasury Indexes returned 0.07% and 0.20%, respectively. Meanwhile, the 10-year Treasury index returned -0.02%.

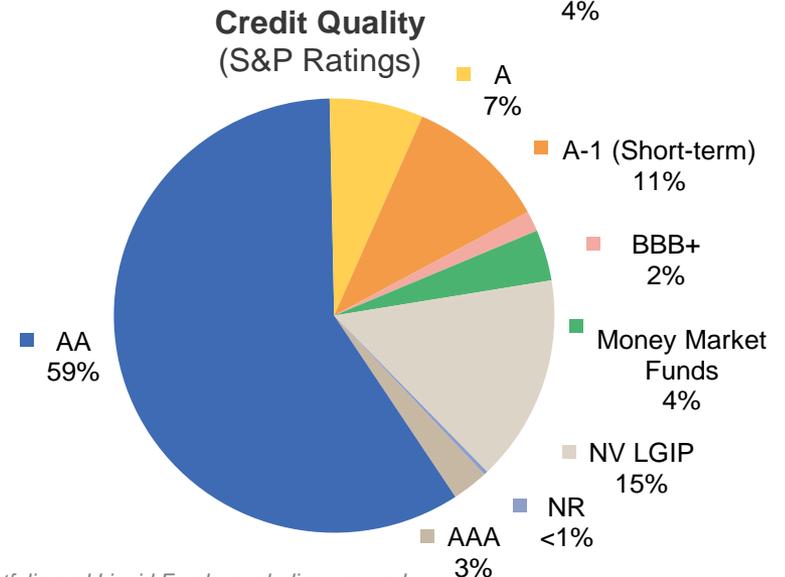
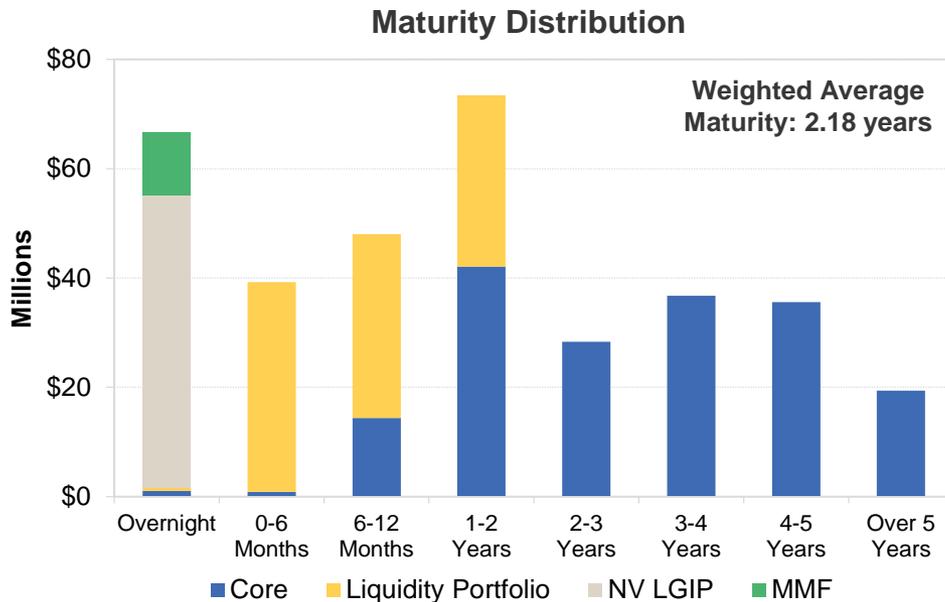
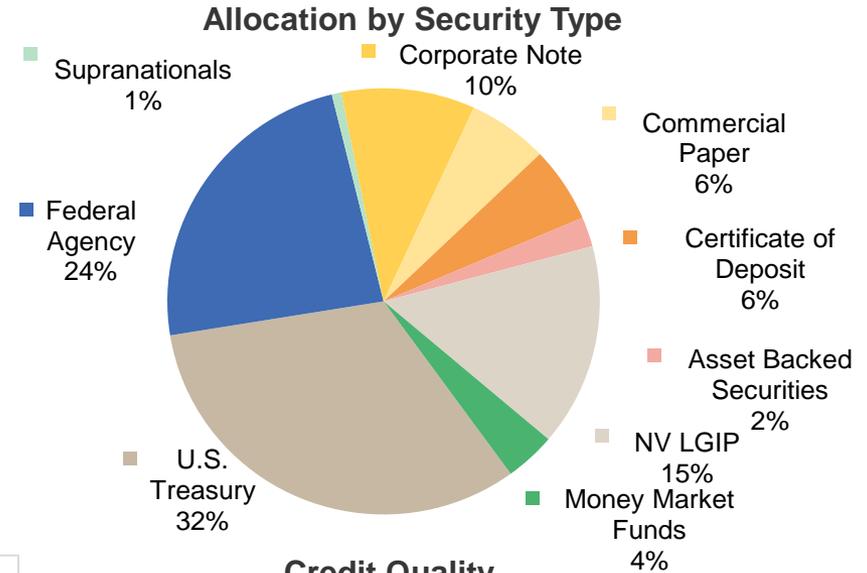
## Summary of the City's Funds

| City of Reno Funds              | Market Value <sup>1</sup> |
|---------------------------------|---------------------------|
| Core Portfolio                  | \$177,414,794             |
| Liquidity Portfolio             | \$103,404,269             |
| Liquid Funds                    | \$66,601,900              |
| <i>Nevada LGIP</i>              | \$53,390,996              |
| <i>U.S. Bank</i>                | \$1,661,252               |
| <i>Bank of America</i>          | \$11,549,652              |
| <b>Managed Account Subtotal</b> | <b>\$347,420,963</b>      |
| Reserve Fund Portfolios         | \$14,124,433              |
| <b>Total</b>                    | <b>\$361,545,396</b>      |

1. Market Values exclude accrued interest.

## Executive Summary<sup>1,2,3</sup>

| Account Summary        | Ending Values as of 4/30/20 | Ending Values as of 5/31/20 |
|------------------------|-----------------------------|-----------------------------|
| Market Value           | \$350,901,319               | \$347,420,964               |
| Book Value             | \$344,584,288               | \$340,860,666               |
| Unrealized Gain/(Loss) | \$6,317,031                 | \$6,560,297                 |
| Weighted Avg. YTM      | 0.73%                       | 0.55%                       |
| Weighted Avg. YTC      | 2.03%                       | 1.79%                       |



- Summary data includes Core Portfolio, Liquidity Portfolio and Liquid Funds, excluding accrued interest; excludes Reserve Fund Portfolios.
- Money Market Funds include the Bank of America and U.S. Bank balances.
- The weighted average yield to maturity (YTM) and yield to call (YTC) excludes Liquid Funds.

## Security Type and Issuer Compliance<sup>1,2,3</sup>

| Security Type             | Market Value         | % of Portfolio | Permitted by Policy | Compliance |
|---------------------------|----------------------|----------------|---------------------|------------|
| U.S. Treasury             | \$112,722,863        | 32.4%          | 100.0%              | ✓          |
| Federal Agency            | \$82,340,119         | 23.7%          | 100.0%              | ✓          |
| Supranationals            | \$2,467,297          | 0.7%           | 30.0%               | ✓          |
| Corporate Note            | \$34,732,243         | 10.0%          | 20.0%               | ✓          |
| Commercial Paper          | \$20,853,420         | 6.0%           | 20.0%               | ✓          |
| Certificate of Deposit    | \$19,908,866         | 5.7%           | 30.0%               | ✓          |
| Asset Backed Securities   | \$7,794,256          | 2.2%           | 30.0%               | ✓          |
| NV LGIP                   | \$53,390,996         | 15.4%          | 100.0%              | ✓          |
| Money Market Funds        | \$13,210,904         | 3.8%           | 100.0%              | ✓          |
| <b>Total Market Value</b> | <b>\$347,420,964</b> | <b>100%</b>    |                     |            |

| Maturity                  | Market Value         | % of Portfolio | Permitted by Policy | Compliance |
|---------------------------|----------------------|----------------|---------------------|------------|
| Overnight                 | \$66,601,900         | 19.2%          | No Limit            | ✓          |
| 0-6 Months                | \$39,252,301         | 11.3%          | No Limit            | ✓          |
| 6-12 Months               | \$48,041,971         | 13.8%          | No Limit            | ✓          |
| 1-2 Years                 | \$73,457,349         | 21.1%          | No Limit            | ✓          |
| 2-3 Years                 | \$28,340,120         | 8.2%           | No Limit            | ✓          |
| 3-4 Years                 | \$36,768,760         | 10.6%          | No Limit            | ✓          |
| 4-5 Years                 | \$35,576,408         | 10.2%          | No Limit            | ✓          |
| Over 5 Years              | \$19,382,154         | 5.6%           | No Limit            | ✓          |
| <b>Total Market Value</b> | <b>\$347,420,964</b> | <b>100.0%</b>  |                     |            |

| Accrual Basis Earnings <sup>4</sup> | 4/30/20 through 5/31/20 |
|-------------------------------------|-------------------------|
| <b>Total Estimated Earnings</b>     | <b>\$712,292</b>        |

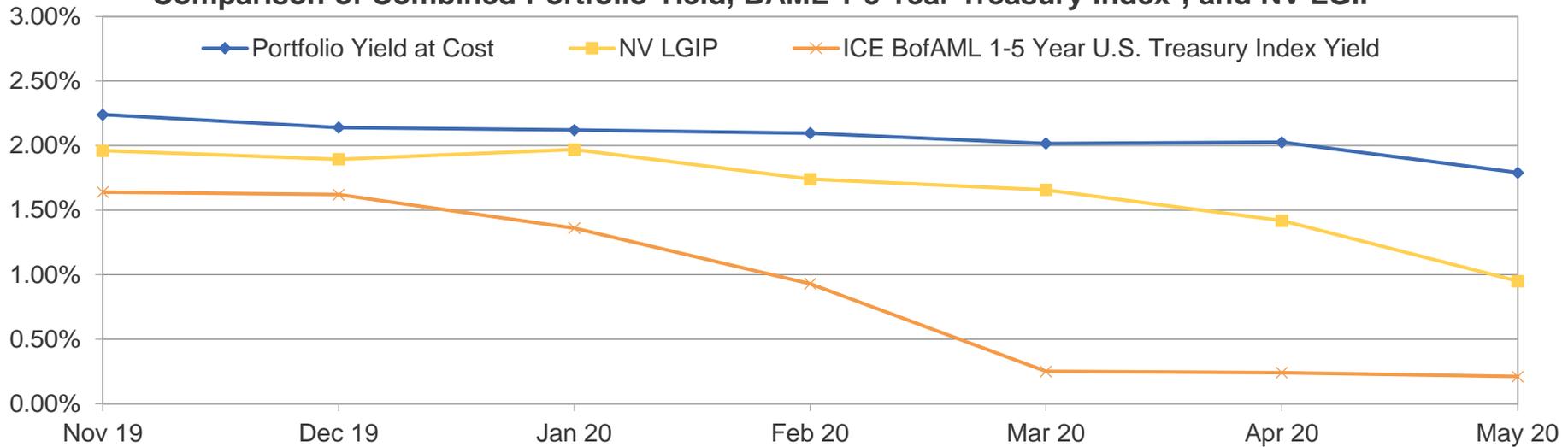
| Issuer                              | Market Value          | % of Portfolio | Permitted by Policy | Compliance |
|-------------------------------------|-----------------------|----------------|---------------------|------------|
| U.S. Treasury                       | \$ 112,722,863        | 32.4%          | 100%                | ✓          |
| Nevada LGIP                         | \$ 53,390,996         | 15.4%          | 100%                | ✓          |
| FNMA                                | \$ 34,149,216         | 9.8%           | 100%                | ✓          |
| FHLMC                               | \$ 31,329,355         | 9.0%           | 100%                | ✓          |
| Money Market Funds                  | \$ 13,210,904         | 3.8%           | 100%                | ✓          |
| FFCB                                | \$ 10,522,434         | 3.0%           | 100%                | ✓          |
| Toyota Motor Corp                   | \$ 5,152,582          | 1.5%           | 5%                  | ✓          |
| Swedbank AB                         | \$ 5,011,837          | 1.4%           | 5%                  | ✓          |
| JPMorgan Chase & Co                 | \$ 4,301,933          | 1.2%           | 5%                  | ✓          |
| Societe Generale                    | \$ 4,290,989          | 1.2%           | 5%                  | ✓          |
| Toronto-Dominion Bank               | \$ 4,217,519          | 1.2%           | 5%                  | ✓          |
| FHLB                                | \$ 3,732,291          | 1.1%           | 100%                | ✓          |
| Canadian Imperial Bank Of Commerce  | \$ 2,993,088          | 0.9%           | 5%                  | ✓          |
| Credit Agricole SA                  | \$ 2,849,972          | 0.8%           | 5%                  | ✓          |
| Mitsubishi UFJ Financial Group      | \$ 2,848,566          | 0.8%           | 5%                  | ✓          |
| Natixis NY Branch                   | \$ 2,848,205          | 0.8%           | 5%                  | ✓          |
| Ing Bank NV                         | \$ 2,846,725          | 0.8%           | 5%                  | ✓          |
| Sumitomo Mitsui Financial Group Inc | \$ 2,718,862          | 0.8%           | 5%                  | ✓          |
| Wal-Mart Stores Inc                 | \$ 2,698,916          | 0.8%           | 5%                  | ✓          |
| GNMA                                | \$ 2,606,823          | 0.8%           | 100%                | ✓          |
| Bank Of New York Mellon             | \$ 2,532,416          | 0.7%           | 5%                  | ✓          |
| Blackrock Inc.                      | \$ 2,384,932          | 0.7%           | 5%                  | ✓          |
| Burlington Northern Santa Fe        | \$ 1,841,262          | 0.5%           | 5%                  | ✓          |
| Bank Of America Co                  | \$ 1,776,799          | 0.5%           | 5%                  | ✓          |
| Novartis Capital Corp               | \$ 1,572,141          | 0.5%           | 5%                  | ✓          |
| Skandinaviska Enskilda Banken Ab    | \$ 1,546,395          | 0.4%           | 5%                  | ✓          |
| Nordea Bank Ab                      | \$ 1,546,061          | 0.4%           | 5%                  | ✓          |
| Asian Development Bank              | \$ 1,468,293          | 0.4%           | 100%                | ✓          |
| Abbott Laboratories                 | \$ 1,371,221          | 0.4%           | 5%                  | ✓          |
| The Walt Disney Corporation         | \$ 1,326,011          | 0.4%           | 5%                  | ✓          |
| Goldman Sachs Group Inc             | \$ 1,316,732          | 0.4%           | 5%                  | ✓          |
| BB&T Corporation                    | \$ 1,307,888          | 0.4%           | 5%                  | ✓          |
| DNB Bank                            | \$ 1,296,066          | 0.4%           | 5%                  | ✓          |
| Morgan Stanley                      | \$ 1,293,928          | 0.4%           | 5%                  | ✓          |
| Capital One Financial Corp          | \$ 1,273,706          | 0.4%           | 5%                  | ✓          |
| American Express Co                 | \$ 1,223,810          | 0.4%           | 5%                  | ✓          |
| Caterpillar Inc                     | \$ 1,209,835          | 0.3%           | 5%                  | ✓          |
| IBM Corp                            | \$ 1,206,415          | 0.3%           | 5%                  | ✓          |
| Charles Schwab                      | \$ 1,082,262          | 0.3%           | 5%                  | ✓          |
| Comcast Corp                        | \$ 1,066,759          | 0.3%           | 5%                  | ✓          |
| US Bancorp                          | \$ 1,058,397          | 0.3%           | 5%                  | ✓          |
| American Honda Finance              | \$ 1,015,063          | 0.3%           | 5%                  | ✓          |
| PNC Financial Services Group        | \$ 1,000,309          | 0.3%           | 5%                  | ✓          |
| Inter-American Development Bank     | \$ 999,004            | 0.3%           | 100%                | ✓          |
| Wells Fargo & Company               | \$ 921,021            | 0.3%           | 5%                  | ✓          |
| Apple Inc                           | \$ 915,400            | 0.3%           | 5%                  | ✓          |
| Chevron Corporation                 | \$ 830,605            | 0.2%           | 5%                  | ✓          |
| Verizon Owner Trust                 | \$ 768,254            | 0.2%           | 5%                  | ✓          |
| Honda Auto Receivables              | \$ 693,553            | 0.2%           | 5%                  | ✓          |
| World Omni Auto Rec Trust           | \$ 561,351            | 0.2%           | 5%                  | ✓          |
| Verizon Communications              | \$ 508,847            | 0.1%           | 5%                  | ✓          |
| Mercedes-Benz Auto Lease Trust      | \$ 505,686            | 0.1%           | 5%                  | ✓          |
| Rabobank Nederland                  | \$ 499,937            | 0.1%           | 5%                  | ✓          |
| Fifth Third Auto Trust              | \$ 466,150            | 0.1%           | 5%                  | ✓          |
| Gm Financial Securitized Term       | \$ 449,484            | 0.1%           | 5%                  | ✓          |
| Capital One Prime Auto Rec Trust    | \$ 379,987            | 0.1%           | 5%                  | ✓          |
| Ford Credit Auto Lease Trust        | \$ 378,123            | 0.1%           | 5%                  | ✓          |
| Carmax Auto Owner Trust             | \$ 364,730            | 0.1%           | 5%                  | ✓          |
| Pepsico Inc                         | \$ 302,546            | 0.1%           | 5%                  | ✓          |
| John Deere Owner Trust              | \$ 292,517            | 0.1%           | 5%                  | ✓          |
| Harley-Davidson Motorcycle Trust    | \$ 273,208            | 0.1%           | 5%                  | ✓          |
| Adobe Inc                           | \$ 149,784            | 0.0%           | 5%                  | ✓          |
| <b>Total Market Value</b>           | <b>\$ 347,420,964</b> |                |                     |            |

1. Data includes Core Portfolio, Liquidity Portfolio and Liquid Funds, excluding accrued interest; excludes Reserve Fund Portfolios.  
 2. Money Market Funds include the Bank of America and U.S. Bank balances.  
 3. Investment policy dated February 2020.  
 4. Excludes earnings on Liquid Funds.

## Portfolio Yield Summary

| Date   | Book Value <sup>1</sup> | Portfolio Yield (Cost) <sup>4</sup> | Portfolio Duration <sup>4</sup> | NV LGIP Yield (Monthly) <sup>3</sup> | 1-5 Year Treasury Index Yield <sup>2</sup> |
|--------|-------------------------|-------------------------------------|---------------------------------|--------------------------------------|--|
| Dec-19 | 311,108,802             | 2.14%                               | 1.96                            | 1.89%                                | 1.62%                                      |
| Jan-20 | 324,889,554             | 2.12%                               | 1.86                            | 1.97%                                | 1.36%                                      |
| Feb-20 | 330,013,704             | 2.10%                               | 1.85                            | 1.74%                                | 0.93%                                      |
| Mar-20 | 350,599,266             | 2.02%                               | 1.86                            | 1.66%                                | 0.25%                                      |
| Apr-20 | 344,584,288             | 2.03%                               | 1.84                            | 1.42%                                | 0.24%                                      |
| May-20 | 340,860,666             | 1.79%                               | 1.86                            | 0.95%                                | 0.21%                                      |

Comparison of Combined Portfolio Yield, BAML 1-5 Year Treasury Index<sup>2</sup>, and NV LGIP<sup>3</sup>



1. Security book values include Core Portfolio, Liquid Portfolio, and Liquid Funds, excluding accrued interest and balances in the reserve funds.
2. Source: ICE Bank of America/Merrill Lynch Global Bond Indices
3. Source: Nevada State Treasurer's website. Monthly net distributed interest rate.
4. The portfolio yield and duration exclude Liquid Funds.

## City's Investment Objectives

- **Investment Objectives:** In accordance with the City's Investment Policy, the City's primary objectives in order of priority are:
  - **Safety** – Safety of principal is the foremost objective of the investment program. Investments for the City will be made in a manner that seeks to ensure the preservation of capital in the overall portfolio.
  - **Liquidity** – The City's investment portfolio will remain sufficiently liquid to enable the City to meet all operating requirements which might be reasonably anticipated.
  - **Yield** – The City's investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints, liquidity needs, and cash flow characteristics of the portfolio.
- **Certification:** The City has sufficient funds to meet expenditures for the following six-month period.

*City of Reno Investment Policy dated February 2020.*

# Portfolio Information Summary

## Funds Included in Report

- The following report includes the City's funds held in overnight investment vehicles (savings accounts, money market funds, and Nevada Local Government Investment Pool) and portfolios of individual fixed income securities (Core Portfolio and Liquidity Portfolio).

## Portfolio Summary and Characteristics

- Funds are shown on an amortized cost, and market value basis.
  - Amortized Cost Value (Book Value). Represents the original cost of an investment adjusted for amortization of premium or accretion of discount.
  - Market Value. The current price at which that security is trading between buyers and sellers. Valuation is highly dependent on interest rate movements.
- The investment sector, maturity, and credit ratings distribution is shown based on market value basis.
- Demonstrates level of diversification by investment type and credit quality. Additionally, illustrates active management of funds to optimize value in the current market.

## Investment Program Maturity Summary

- The maturity distribution of the City's funds (market value plus accrued interest) from one-day to the ten-year mandated limit.
- Demonstrates level of diversification by maturity date. Shows placement of funds to take advantage of opportunities while ensuring that the City has funds to meet its cash flow needs.

## Portfolio Yield Summary

- The historical yield and duration of the City's funds, monthly net distribution rate for the Nevada Local Government Investment Pool (NV LGIP), and the monthly yield for the Bank of America/Merrill Lynch 1 – 5 year Treasury Index is shown for the trailing six months.
- A historical record of the City's overall fund balance and earnings rates.

# Investment Guidelines

- The City invests in permitted securities consistent with Nevada Revised Statutes (NRS) Chapter 355.170 – 355.200 and the Reno Municipal Code. The City’s Investment Policy includes additional sector allocation and maturity restrictions that reflect the City’s risk tolerances.

| Security Type                                     | Nevada Government Code | City’s Investment Policy |
|---|------------------------|--------------------------|
| U.S. Treasury Notes                               | ✓                      | ✓                        |
| Federal Agencies                                  | ✓                      | ✓                        |
| Supranationals                                    | ✓                      | ✓                        |
| State and Local Municipal Obligations             | ✓                      | ✓                        |
| Corporate Notes                                   | ✓                      | ✓                        |
| Mortgage-Backed Securities                        | ✓                      | ✓                        |
| Commercial Paper                                  | ✓                      | ✓                        |
| Time Certificates of Deposit                      | ✓                      | ✓                        |
| Negotiable Certificates of Deposit                | ✓                      | ✓                        |
| Bankers’ Acceptances                              | ✓                      | ✓                        |
| Repurchase Agreements                             | ✓                      | ✓                        |
| Reverse Repurchase Agreements                     |                        |                          |
| Mutual Funds                                      | ✓                      | ✓                        |
| Money Market Funds                                | ✓                      | ✓                        |
| Nevada Local Government Investment Pool (NV LGIP) | ✓                      | ✓                        |

City of Reno Investment Policy dated February 2020.