

# NOTES

TO: Honorable Mayor and City Council Members

FROM: Barbara Lipscomb, City Manager *BL*

DATE: October 29, 2014

SUBJECT: Materials for Your Information

Please find attached the following materials for your information:

1. A memo from Bernita Demery, Financial Services Director, providing the major fund quarterly financial report as of September 30, 2014
2. A memo from Bernita Demery, Financial Services Director, providing the cash investment report as of September 30, 2014
3. A memo from Chris Padgett, Assistant City Manager, regarding special event permits recently issued

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Attachments

cc: Dave Holec, City Attorney  
Carol Barwick, City Clerk



FROM THE OFFICE OF THE  
DIRECTOR OF FINANCIAL SERVICES  
MEMORANDUM

TO: Barbara Lipscomb, City Manager  
Christopher Padgett, Assistant City Manager

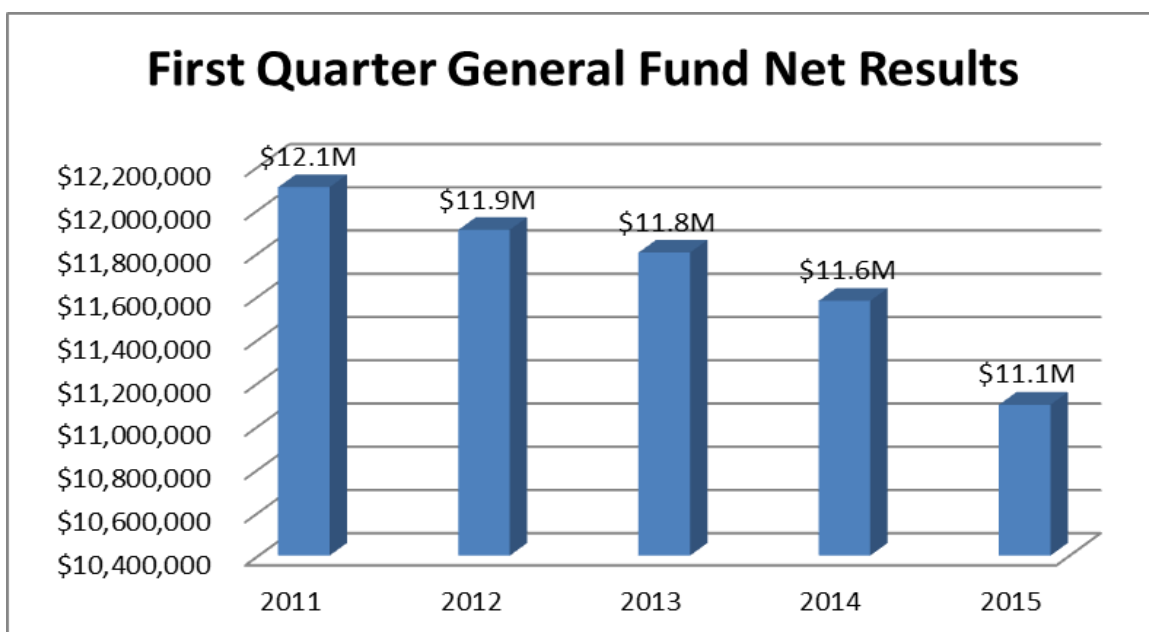
FROM: Bernita Demery, CPA, MBA, Director of Financial Services *BD*

DATE: October 29, 2014

SUBJECT: Major Fund Quarterly Financial Report – As of September 30, 2014

Attached is the financial report for the quarter ending September 30, 2014. Report data reflects the first three months (25%) of fiscal year (FY) 2015. Overall, the results of revenue over expenses indicate a decrease of four percent. Unexpected and/or significant variances greater than 10% will be noted. During the first quarter there was a one-time transfer in the amount of \$2,650,000 to establish the Street Improvement Fund. These funds were approved during prior year to enhance infrastructure throughout the city.

GENERAL FUND SUMMARY AS OF SEPTEMBER 30, 2014						
	2015 YTD	2014 YTD	\$ CHANGE	% CHANGE	2015 BUDGET	% REC./ SPENT
REVENUES	\$ 27,751,324	\$ 26,466,594	\$ 1,284,730	5%	\$ 83,684,089	33%
EXPENSES	\$ 16,653,756	\$ 14,888,475	\$ 1,765,281	12%	\$ 83,684,089	20%
NET	\$ 11,097,568	\$ 11,578,119	\$ (480,551)	-4%		



cc: Department Heads

GENERAL FUND REVENUE BY TYPE SUMMARY AS OF SEPTEMBER 30, 2014						
TAXES & FEES	2015 YTD	2014 YTD	\$ CHANGE	% CHANGE	2015 BUDGET	'% REC/
PROPERTY	\$ 20,469,712	\$19,469,526	\$ 1,000,186	5%	\$32,943,768	62%
SALES	1,136,478	1,389,699	(253,221)	-18%	15,236,079	7%
UTILITIES	1,470,781	1,290,138	180,643	14%	5,763,988	26%
MOTOR VEHICLE	184,219	167,716	16,503	10%	1,065,237	17%
INSPECTION	190,788	158,924	31,864	20%	713,431	27%
RESCUE	642,610	594,790	47,820	8%	3,055,250	21%
RECREATION	526,901	500,652	26,249	5%	1,457,000	36%
INVESTMENTS	55,106	92,752	(37,646)	-41%	549,515	10%
GUC TRANS. IN	1,687,088	1,481,718	205,370	14%	6,524,100	26%
POWELL BILL	-	-	-	-	2,215,848	0%
SUBTOTAL	26,363,682	25,145,915	1,217,767	5%	69,524,216	38%
ALL OTHER REV.	1,387,642	1,320,679	66,963	5%	14,159,873	10%
SUBTOTAL	1,387,642	1,320,679	66,963	5%	14,159,873	10%
TOTAL	\$ 27,751,324	\$26,466,594	\$ 1,284,730	5%	\$83,684,089	33%

- Year-to-date total revenues have increased five percent. Property tax does not reach the 10% variance threshold to warrant a justification; however since this revenue source is 39% of overall budget, it should be noted that the five percent increase over last year is consistent with the budget expectations as a result of a two cent increase on property taxes made effective this fiscal year.
- Sales tax, making up 18% of the budget, is showing an 18% decrease for the first quarter. Sales tax is reviewed monthly for consistency; however the timing of distributions are always an issue and the first quarter includes only one month for this fiscal year.
- Utilities Franchise tax increased approximately 14%. At this time, it is too early to determine how the new allocation of this revenue will impact this fiscal year. Recent tax reform law eliminates the State and Local franchise tax on electricity and natural gas and applies the combined general sales tax rate of 7% to the sale of both. Each municipality will get a quarterly distribution equal to the amount of electricity and natural gas franchise tax it received for the same quarter during FY 2014. After such distribution, any remaining funds would be divided among cities and towns based on a percentage of property tax value. This revenue distribution will be closely monitored.
- Year-to-date Motor Vehicle revenue increased 10% when compared with the prior year. This increase in revenue is a result of the new "DMV tax and tag" collection program. Historically, this receipt would fluctuate based on citizens' payment patterns; however, implementation of this new program should improve timeliness of this receipt. This program was implemented in August of prior year; therefore there are extra payments represented in these amounts.
- Year-to-date Inspection revenue increased 20% due to an increase in permits issued for various retail projects around the city.
- Year-to-date Investment Earnings decreased 41% due to the change in coupon payment receipts, losses incurred during investment buy/sale transactions.

- Year-to-date GUC Transfer In is the turnover calculation that is a return of owner equity for the City's ownership of the utilities which is based on a calculation that uses 6% of the net amount of fixed assets less long term debt. This amount is adjusted annually based on the calculation performed after audit. During the time of budget this amount was calculated for the year to be \$6.5 million.

GENERAL FUND EXPENSE BY TYPE SUMMARY AS OF SEPTEMBER 30, 2014				
TYPE	2015 YTD	2014 YTD	\$ CHANGE	% CHANGE
PERSONNEL	\$ 10,697,668	\$ 10,403,479	\$ 294,190	3%
OPERATIONS	2,493,726	3,348,552	(854,827)	-26%
CAPITAL OUTLAY	46,151	82,782	(36,631)	-44%
CAPITAL IMPROVEMENTS	391,659	644,462	(252,802)	-39%
TRANSFERS	3,024,553	409,201	2,615,353	>100%
TOTAL	<b>\$ 16,653,758</b>	<b>\$ 14,888,475</b>	<b>\$ 1,765,283</b>	<b>12%</b>

The expenses have increased 12% as compared to the prior year. Each category (Personnel, Operations, Capital Outlay, etc.) fluctuates year to year due to the timing of payment for various items. A brief explanation is provided below:

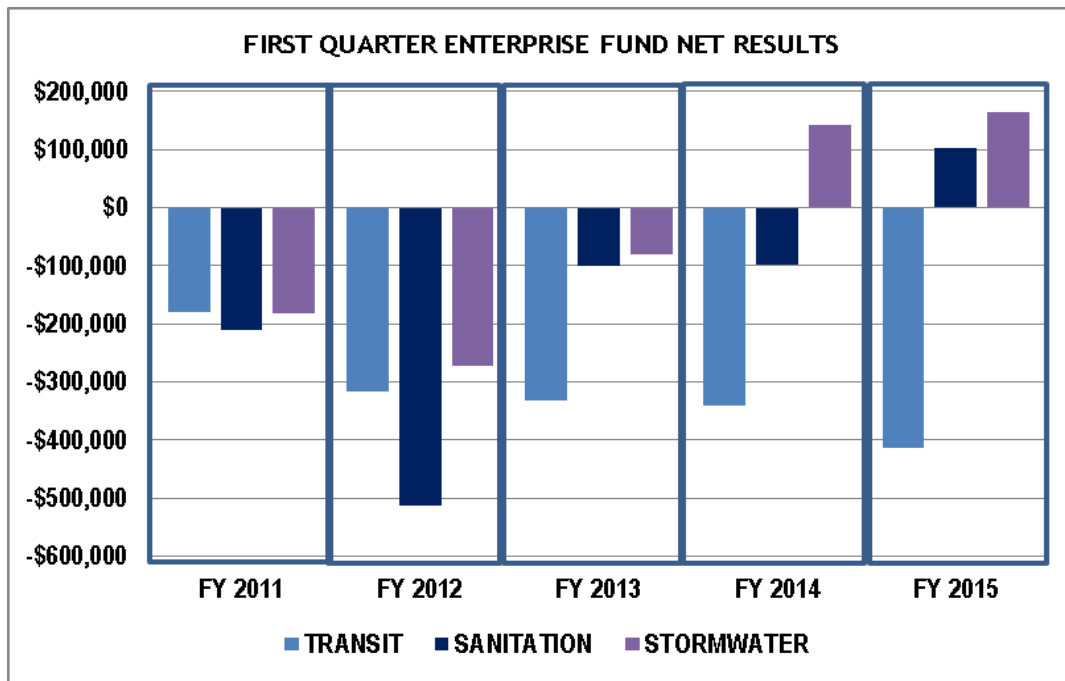
- OPERATIONS:** This decline in operations is mainly due to the timing of payment for uniforms, travel and training, vehicle repair & maintenance, fleet cost, and contracted services throughout various departments. There was a timing difference between the indirect costs allocation to the General Fund as compared to prior year. The first quarter's allocation in prior year was not completed until October.
- CAPITAL OUTLAY & IMPROVEMENTS:** These costs will vary depending on department needs, the timing of purchases, and project activity. The decrease in Capital Outlay is mainly due to the prior year purchase of replacement computers within Human Resources and a defibrillator within Fire/Rescue. The Capital Improvements decreased largely due to the timing of the Eppes Gym project.
- TRANSFERS:** This increase which is greater than 100% is due to the one-time transfer of \$2,650,000 to establish the Street Improvement Fund. The concept for this project was approved as part of the previous year's budget.

GENERAL FUND EXPENSE BY DEPARTMENT SUMMARY AS OF SEPTEMBER 30, 2014						
	2015	2014	\$	%	2015	%
	YTD	YTD	CHANGE	CHANGE	BUDGET	SPENT
MAYOR & COUNCIL	\$ 72,559	\$ 84,410	\$ (11,851)	-14%	\$ 319,836	23%
CITY MANAGER	225,600	221,568	4,031	2%	1,223,689	18%
CITY CLERK	52,894	59,187	(6,293)	-11%	256,359	21%
CITY ATTORNEY	102,077	95,033	7,044	7%	455,458	22%
HUMAN RESOURCES	526,930	519,080	7,850	2%	2,916,963	18%
INFORMATION TECH.	619,486	597,754	21,732	4%	3,233,383	19%
FIRE/RESCUE	2,683,599	2,726,901	(43,303)	-2%	13,674,632	20%
FINANCIAL SVCS.	697,369	731,336	(33,966)	-5%	2,586,383	27%
CONTINGENCY	-	-	-	-	155,869	-
OPEB CONTRIBUTION	-	-	-	-	400,000	-
POLICE	4,849,073	4,986,332	(137,259)	-3%	23,916,299	20%
RECREATION & PARKS	1,693,357	1,724,796	(31,439)	-2%	7,832,278	22%
PUBLIC WORKS	1,523,371	1,613,842	(90,471)	-6%	9,190,127	17%
COMM. DEVELOPMENT	508,283	474,574	33,709	7%	2,657,267	19%
SUBTOTAL	13,554,597	13,834,813	(280,215)	-2%	68,818,543	20%
CAPITAL IMPROV.	391,659	644,462	(252,802)	-39%	4,885,293	8%
TRANSFERS	3,024,553	409,201	2,615,353	>100%	11,248,467	27%
INDIRECT COST	(317,052)	-	(317,052)	>100%	(1,268,214)	25%
TOTAL	\$ 16,653,758	\$ 14,888,475	\$ 1,765,283	12%	\$ 83,684,089	20%

Overall, departmental spending was within the expected limit as a percentage of budget as of September 30, 2014. Additionally, only two departments had spending in excess of a 10% variance from prior year. Those variances are noted below.

- **Mayor and City Council:** The decrease of 14% is due to the decrease in health insurance and the timing of dues and subscription renewals. As a result of the election that took place November, 2013, health insurance changed due the benefit elections of the new members.
- **City Clerk:** The decrease of 11% is mainly due to the timing of contract payments as compared to prior year.
- **Capital Improvements & Transfers:** Please refer to the previous section.

## MAJOR ENTERPRISE FUNDS



TRANSIT FUND SUMMARY AS OF SEPTEMBER 30, 2014						
	2015 YTD	2014 YTD	\$ CHANGE	% CHANGE	2015 BUDGET	% REC./ SPENT
<b>REVENUES</b>						
INTERGOV'T	\$ 642,600	\$ -	\$ 642,600	100%	\$ 2,166,223	30%
SALES AND SERVICES	84,618	89,418	(4,800)	-5%	368,617	23%
TRANSFERS IN	-	-	-	-	711,443	-
APPRO. FUND BAL.	-	-	-	-	1,299,921	-
<b>TOTAL REVENUES</b>	<b>\$ 727,218</b>	<b>\$ 89,418</b>	<b>\$ 637,800</b>	<b>8%</b>	<b>\$ 4,546,204</b>	<b>16%</b>
<b>EXPENSES</b>						
PERSONNEL	\$ 223,321	\$ 223,701	\$ (381)	<1%	\$ 1,052,225	21%
OPERATIONS	50,197	105,365	(55,168)	-52%	1,054,087	5%
CAPITAL OUTLAY	47,023	109,180	(62,157)	-57%	425,273	11%
CAPITAL IMPROV.	819,485	37,505	781,981	>100%	2,014,619	41%
<b>TOTAL EXPENSES</b>	<b>\$ 1,140,025</b>	<b>\$ 475,751</b>	<b>\$ 664,275</b>	<b>&gt;100%</b>	<b>\$ 4,546,204</b>	<b>25%</b>
<b>NET</b>	<b>\$ (412,808)</b>	<b>\$ (386,333)</b>	<b>\$ (26,475)</b>	<b>7%</b>		

- The overall net loss of the Transit fund changed by seven percent when compared to prior year results. The Transit fund normally has a negative net result during the first quarter, as the majority of the fund revenues are FTA and NCDOT grant reimbursement based. During the first quarter the Transit fund was reimbursed 80% for two buses that were purchased during the quarter.

- The Operations and Capital Outlay variances are due to the timing of these expenses. Over the course of this year, these amounts should become more consistent when reviewing year over year. The Capital Improvement variance is directly related to the purchases of two GREAT buses, which are linked to the reimbursement that was received during the first quarter.

SANITATION FUND SUMMARY AS OF SEPTEMBER 30, 2014						
	2015 YTD	2014 YTD	\$ CHANGE	% CHANGE	2015 BUDGET	% REC./ SPENT
<b>REVENUES</b>						
INTERGOV'T	\$ -	\$ 3,124	\$ (3,124)	-100%	\$ 12,000	-
REFUSE FEES	1,135,118	1,084,938	50,180	5%	7,224,314	16%
SALES / SERVICES	42,293	47,669	(5,376)	-11%	274,500	15%
OTHER INCOME	14,565	9,623	4,942	51%	64,000	23%
BOND PROCEEDS	-	-	-	-	370,000	-
APPRO. FUND BAL.	-	-	-	-	45,844	-
<b>TOTAL REVENUES</b>	<b>\$ 1,191,977</b>	<b>\$ 1,145,354</b>	<b>\$ 46,622</b>	<b>4%</b>	<b>\$ 7,990,658</b>	<b>15%</b>
<b>EXPENSES</b>						
PERSONNEL	\$ 487,710	\$ 578,683	\$ (90,973)	-16%	\$ 3,147,411	15%
OPERATIONS	385,402	590,418	(205,016)	-35%	3,211,594	12%
CAPITAL IMPROV.	-	73,967	(73,967)	-100%	716,040	-
TRANSFERS OUT	215,539	-	215,539	100%	915,613	24%
<b>TOTAL EXPENSES</b>	<b>\$ 1,088,651</b>	<b>\$ 1,243,068</b>	<b>\$ (154,417)</b>	<b>&lt;1%</b>	<b>\$ 7,990,658</b>	<b>19%</b>
<b>NET</b>	<b>\$ 103,326</b>	<b>\$ (97,714)</b>	<b>\$ 201,039</b>	<b>-100%</b>		

- The Sanitation fund normally has a negative net result during the first quarter, as there is a one-month lag in receiving fees for services. However, the net for this fund has been improving since the onset of Sanitation's 5-Year plan. This improvement is depicted by the positive result that is evident at the end of the first quarter as compared to prior year. The Sales & Services decrease is due to leveling off in Cart and Dumpster receipts. This receipt was higher last fiscal year due to the adoption of increased rates, causing many citizens to convert from backyard to curbside service.
- Implementation of the new Sanitation plan has resulted in a reduction in personnel expenses. The current year's operations expense shows a decline due to the timing of fees allocated for fleet charges. Capital Improvements activity depends on the capital projects as approved by City Council during the budget process. The transfers out are for indirect costs owed to the General Fund that were not paid until October in the previous year.


STORMWATER FUND SUMMARY AS OF SEPTEMBER 30, 2014						
	2015 YTD	2014 YTD	\$ CHANGE	% CHANGE	2015 BUDGET	% REC./ SPENT
<b>REVENUES</b>						
STORMWATER FEES	\$ 684,324	\$ 578,908	\$ 105,416	18%	\$ 4,301,401	16%
OTHER INCOME	-	235	(235)	-100%	2,000	-
APPRO. FUND BAL.	-	-	-	-	601,603	-
<b>TOTAL REVENUES</b>	<b>\$ 684,324</b>	<b>\$ 579,143</b>	<b>\$ 105,181</b>	<b>9%</b>	<b>\$ 4,905,004</b>	<b>14%</b>
<b>EXPENSES</b>						
PERSONNEL	\$ 324,710	\$ 357,856	\$ (33,146)	-9%	\$ 1,359,989	24%
OPERATIONS	65,271	69,049	(3,778)	-5%	1,379,563	5%
CAPITAL OUTLAY		-	-	-	114,953	-
CAPITAL IMPROV.	27,750	8,868	18,882	>100	1,265,650	2%
TRANSFERS OUT	101,514	-	101,514	100%	784,849	13%
<b>TOTAL EXPENSES</b>	<b>\$ 519,244</b>	<b>\$ 435,773</b>	<b>\$ 83,471</b>	<b>19%</b>	<b>\$ 4,905,004</b>	<b>11%</b>
<b>NET</b>	<b>\$ 165,079</b>	<b>\$ 143,370</b>	<b>\$ 21,710</b>	<b>15%</b>		

- Effective fiscal year 2014, this fund has also experienced a turnaround in results based on a 7- year plan. Over the course of this plan, this fund will implement annual fee increases in an effort to allow the fund to cover future expenses. The current year's increase in revenues is a result of increasing the Stormwater fee by an additional \$.50 per ERU.
- Stormwater expenses vary largely according to the amount of Stormwater maintenance activity and timing of capital projects. Capital Improvements vary from year to year based on the timing of the projects. Transfers out vary due to the timing in which indirect costs are paid to the General Fund.



# MEMORANDUM

**To:** Barbara Lipscomb, City Manager  
Christopher Padgett, Assistant City Manager

**From:** Bernita W. Demery, CPA, MBA, Director of Financial Services 

**Date:** October 28, 2014

**Subject:** Cash/Investment Report as of Quarter ending September 30, 2014 – FY 2015

Attached is the City of Greenville's Cash/Investment Portfolio Report as of September 30, 2014. The information below will provide a quarterly review of the activity that occurred in the cash portfolio for the period, July through September 2014.

There were no unusual occurrences within the cash / investment categories during the first quarter of fiscal year 2015. The overall cash portfolio reflects an increase, as of September 30, 2014, increasing to \$70,418,155, which is a cumulative face value change of \$5,877,196, or 8.3% when compared to the previous year. This increase is partially due to the City entering into an installment agreement of \$5 million for the Uptown Parking Deck Project. Additionally, effective this fiscal year, the City's tax rate increased by two cents from \$.52 to \$.54 per \$100 in property valuation. Attached is a historical presentation of the cash portfolio performance for the past five years. The pattern remains consistent to prior year(s).

Investment Earnings are directly dependent on the cash balances on-hand, the timing of coupon payments and the C2 monthly buys and sells. The city has also obtained more accurate reporting of the mark to market values through the use of a third party investment manager. As of September 30, 2014, the year-to-date investment earnings are down when compared to same time prior years, as rates continue to fluctuate and reported market values are more accurate. The table below illustrates a 2-year history of investment earnings.

<u>Year</u>	<u>September 2014</u>	<u>September 2013</u>
Investment Earnings	\$55,106	\$92,748

The investment transactions for the first quarter are:

<u>Transactions</u>	<u>Cusip</u>	<u>Amount</u>	<u>Realized Gain/(Loss)</u>
C2 Buys	C2	\$2,820,000	-\$0-
C2 Sells	C2	\$3,085,000	-\$1,366.23

The tables on the next page illustrate the portfolio's performance, market amounts, and rate of returns, and include a comparison to the Federal 91-day T-Bill. The City's monthly portfolio outpaces the Federal Reserve Treasury bill rates on the 91 day. The City's Optimizer investment returns are in line with the Merrill Lynch benchmarks, as illustrated on the "Group Summary Total Portfolio Holdings". As rates continue to rise, to mitigate significant reductions to the City's portfolio, staff is continuing to transition funds from the 3-5 year portfolios to 1-3 year.

The diversification of the portfolio and the percentages held in investment types complies with the City's investment policy.

Investment Portfolio Update		
	September 30, 2014	September 30, 2013
Market Amount	\$71,208,631	\$65,514,673
% Return	.36%	.33%

City versus Federal T-Bill Comparison as of September 30, 2014		
	City Returns	Federal T-Bill Benchmark
91 Day Benchmark Return	.06%	.02%
1-3 Year Benchmark Return	.65%	1.05%
3-5 Year Benchmark Return	1.17%	1.77%

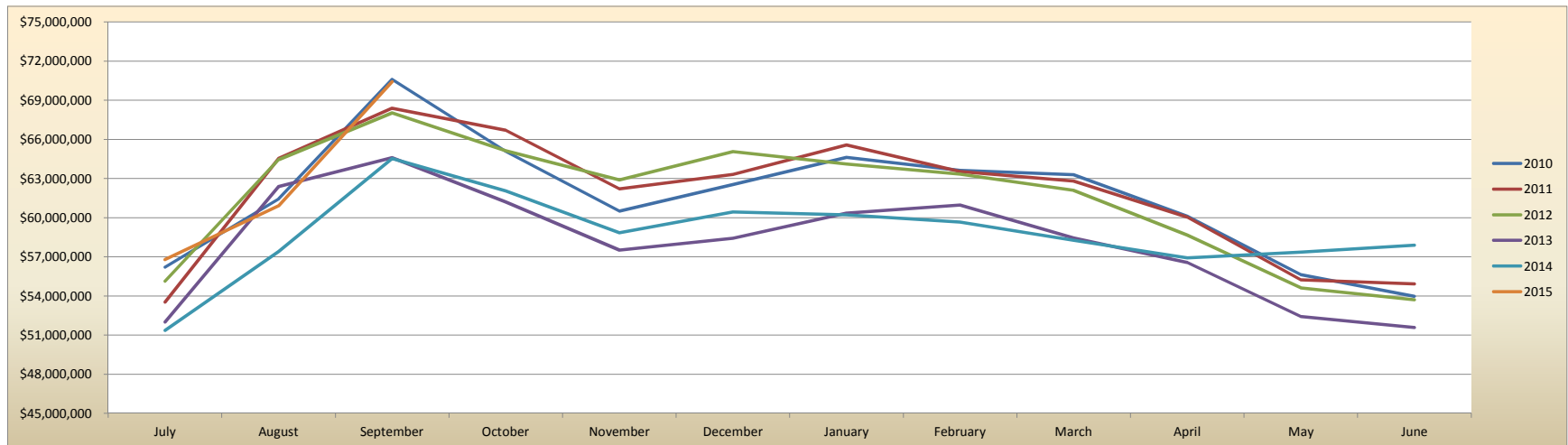
Let me know if you have questions.

Cc: City Council  
Investment Advisory Committee

## Five Year Cash Balance History

September 30, 2014

	July	August	September	October	November	December	January	February	March	April	May	June
2010	\$ 56,212,738	\$ 61,431,025	\$ 70,587,473	\$ 65,092,328	\$ 60,513,261	\$ 62,547,935	\$ 64,614,232	\$ 63,624,970	\$ 63,293,900	\$ 60,111,674	\$ 55,627,232	\$ 53,973,342
2011	\$ 53,540,136	\$ 64,539,516	\$ 68,384,163	\$ 66,695,080	\$ 62,202,680	\$ 63,316,974	\$ 65,579,413	\$ 63,527,061	\$ 62,802,551	\$ 60,041,948	\$ 55,227,791	\$ 54,917,396
2012	\$ 55,124,027	\$ 64,431,405	\$ 68,019,719	\$ 65,121,098	\$ 62,886,340	\$ 65,064,973	\$ 64,120,461	\$ 63,332,851	\$ 62,094,891	\$ 58,668,148	\$ 54,624,154	\$ 53,715,274
2013	\$ 52,000,058	\$ 62,392,393	\$ 64,590,786	\$ 61,206,265	\$ 57,520,891	\$ 58,420,820	\$ 60,347,448	\$ 60,960,773	\$ 58,450,807	\$ 56,558,139	\$ 52,413,894	\$ 51,578,642
2014	\$ 51,352,660	\$ 57,395,276	\$ 64,540,959	\$ 62,047,458	\$ 58,834,586	\$ 60,437,803	\$ 60,212,035	\$ 59,663,899	\$ 58,256,279	\$ 56,909,045	\$ 57,361,453	\$ 57,884,519
2015	\$ 56,785,306	\$ 60,898,082	\$ 70,418,155									



Group Summary Portfolio Holdings  
City of Greenville  
September 30, 2014

Description	Face Amount/Shares	Cost Value	Market Value	Days To Maturity	% of Portfolio	YTM @ Cost
Cash	16,207,503.28	16,207,503.28	16,207,503.28	1	23.02%	0.036
Certificate Of Deposit	1,000,000.00	1,000,000.00	1,000,000.00	181	1.42%	0.4
FHLB Bond	2,980,000.00	3,244,584.62	3,118,367.07	935	4.23%	0.769
FHLMC Bond	9,305,000.00	10,037,760.69	9,740,533.49	920	13.21%	0.858
FNMA Bond	6,815,000.00	7,033,632.96	6,920,678.60	734	9.68%	0.713
Local Government Investment Pool	12,183,719.00	12,183,719.00	12,183,719.00	1	17.30%	0.039
Money Market	16,891,932.80	16,891,932.80	16,891,932.80	1	23.99%	0.044
Treasury Bond	790,000.00	770,899.80	768,336.62	1704	1.12%	1.65
Treasury Note	4,245,000.00	4,454,841.80	4,377,560.57	1384	6.03%	1.176
70,418,155.08		71,824,874.95	71,208,631.43	100.00%		

C2 information included above

Description	Face Amount/Shares	Cost Value	Market Value	Days To Maturity	% of Portfolio	YTM @ Cost
C-2 Optimizer 1-3	13,030,000.00	14,033,260.60	13,613,712.72	681	18.50%	0.65
C-2 Optimizer 3-5	6,070,000.00	6,282,717.67	6,165,866.44	1232	8.62%	1.097
C- 2 Optimizer 3-5 Treasury	5,035,000.00	5,225,741.60	5,145,897.19	1435	7.15%	1.25
<b>Total / Average</b>	<b>24,135,000.00</b>	<b>25,541,719.87</b>	<b>24,925,476.35</b>	<b>386</b>	<b>34.27%</b>	

	City 1-3 Agencies Year to Year	M/L 1-3 Agencies Year to Year	City 3-5 Agencies Year to Year	M/L 3-5 Agencies Year to Year	City Treasuries Year to Year	M/L Treasuries Year to Year
Net of Fees	0.52%	N/A	1.09%	N/A	0.76%	N/A
Gross of Fees	0.59%	0.65%	1.24%	1.42%	0.87%	0.84%

Group Summary Portfolio Holdings  
City of Greenville  
September 30, 2014

Description	CUSIP/Ticker	Broker/Dealer	Settlement Date	Face Amount/Shares	Cost Value	Market Value	Maturity Date	Days To Maturity	% of Portfolio	YTM @ Cost
<b>Bank of America</b>										
BANK OF AMERICA Cash	BOABOND	None	6/30/2011	1,948,655.77	1,948,655.77	1,948,655.77	N/A	1	2.8%	0.2
<b>Sub Total / Average</b>				<b>1,948,655.77</b>	<b>1,948,655.77</b>	<b>1,948,655.77</b>		<b>1</b>	<b>2.8%</b>	<b>0.2</b>
<b>BB&amp;T</b>										
BBT Cash	BBTCASH	None	6/30/2009	319,122.35	319,122.35	319,122.35	N/A	1	0.5%	0.12
<b>Sub Total / Average</b>				<b>319,122.35</b>	<b>319,122.35</b>	<b>319,122.35</b>		<b>1</b>	<b>0.5%</b>	<b>0.12</b>
<b>DEUTSCH BANK</b>										
DEUTSCHE MM	DEUTSCHE	None	5/15/2014	4,633,417.13	4,633,417.13	4,633,417.13	N/A	1	6.6%	0.01
<b>Sub Total / Average</b>				<b>4,633,417.13</b>	<b>4,633,417.13</b>	<b>4,633,417.13</b>		<b>1</b>	<b>6.6%</b>	<b>0.01</b>
<b>FCSB</b>										
First Carolina MM	FCSB	None	10/31/2009	252,412.91	252,412.91	252,412.91	N/A	1	0.4%	0.35
<b>Sub Total / Average</b>				<b>252,412.91</b>	<b>252,412.91</b>	<b>252,412.91</b>		<b>1</b>	<b>0.4%</b>	<b>0.35</b>
<b>First Citizens MM</b>										
FIRST CITIZENS MM MM	FIRSTCITIZENSMM	None	9/30/2010	12,006,102.76	12,006,102.76	12,006,102.76	N/A	1	17.0%	0.05
<b>Sub Total / Average</b>				<b>12,006,102.76</b>	<b>12,006,102.76</b>	<b>12,006,102.76</b>		<b>1</b>	<b>17.0%</b>	<b>0.05</b>
<b>NCCMT927TERM</b>										
NCCMT LGIP	NCCMT927TERM	None	2/28/2013	2,449,546.69	2,449,546.69	2,449,546.69	N/A	1	3.5%	0.08
<b>Sub Total / Average</b>				<b>2,449,546.69</b>	<b>2,449,546.69</b>	<b>2,449,546.69</b>		<b>1</b>	<b>3.5%</b>	<b>0.08</b>
<b>NCCMTCSTERM</b>										
NCCMT LGIP	NCCMTCSTERM	None	2/28/2013	405,575.80	405,575.80	405,575.80	N/A	1	0.6%	0.08
<b>Sub Total / Average</b>				<b>405,575.80</b>	<b>405,575.80</b>	<b>405,575.80</b>		<b>1</b>	<b>0.6%</b>	<b>0.08</b>
<b>NCCMTFFTERM</b>										
NCCMT LGIP	NCCMTFFTERM	None	2/28/2013	317,391.34	317,391.34	317,391.34	N/A	1	0.5%	0.08
<b>Sub Total / Average</b>				<b>317,391.34</b>	<b>317,391.34</b>	<b>317,391.34</b>		<b>1</b>	<b>0.5%</b>	<b>0.08</b>
<b>NCCMTTERM</b>										
NCCMT LGIP	NCCMTTERM	None	6/30/2012	1,819,607.30	1,819,607.30	1,819,607.30	N/A	1	2.6%	0.08
<b>Sub Total / Average</b>				<b>1,819,607.30</b>	<b>1,819,607.30</b>	<b>1,819,607.30</b>		<b>1</b>	<b>2.6%</b>	<b>0.08</b>
<b>O NCCMT</b>										
NCCMT LGIP	NCCMT192	NC Capital Manag	5/31/2006	5,290,558.44	5,290,558.44	5,290,558.44	N/A	1	7.5%	0.01
<b>Sub Total / Average</b>				<b>5,290,558.44</b>	<b>5,290,558.44</b>	<b>5,290,558.44</b>		<b>1</b>	<b>7.5%</b>	<b>0.01</b>
<b>O Wells Fargo Cash</b>										
wells fargo Cash	WELLSFARGO120	None	7/1/2012	7,701,038.66	7,701,038.66	7,701,038.66	N/A	1	10.9%	0
wells fargo Cash	WELLSFARGO635	None	7/31/2012	8,696.37	8,696.37	8,696.37	N/A	1	0.0%	0
<b>Sub Total / Average</b>				<b>7,709,735.03</b>	<b>7,709,735.03</b>	<b>7,709,735.03</b>		<b>1</b>	<b>10.9%</b>	<b>0</b>

Description	CUSIP/Ticker	Broker/Dealer	Settlement Date	Face Amount/Shares	Cost Value	Market Value	Maturity Date	Days To Maturity	% of Portfolio	YTM @ Cost
<b>O Optimizer 1-3 Agency</b>										
FHLB 4.75 1/16/2016	3134A4ZT4	Morgan Stanley	2/6/2013	370,000.00	417,008.50	391,512.91	1/16/2016	473	0.5%	0.405
FHLB 4.875 5/17/2017	3133XKQX6	Synovus Securities	4/4/2014	345,000.00	385,568.55	379,768.06	5/17/2017	960	0.5%	1.034
FHLB 5.375 5/18/2016	3133XFJF4	Morgan Stanley	6/1/2013	400,000.00	456,593.60	431,571.20	5/18/2016	596	0.6%	0.555
FHLB 5.375 5/18/2016	3133XFJF4	Morgan Stanley	7/1/2013	285,000.00	322,539.92	307,494.48	5/18/2016	596	0.4%	0.744
FHLMC 1 3/8/2017	3137EADC0	Synovus Securities	3/1/2014	350,000.00	352,888.90	350,989.80	3/8/2017	890	0.5%	0.723
FHLMC 1 6/21/2017	313379DD8	Sterne Agee	5/7/2014	105,000.00	105,118.65	105,000.74	6/21/2017	995	0.1%	0.963
FHLMC 1 7/28/2017	3137EADJ5	Synovus Securities	6/6/2014	225,000.00	225,555.75	224,075.02	7/28/2017	1032	0.3%	0.92
FHLMC 1 9/29/2017	3137EADLO	ALAMO	8/6/2014	365,000.00	363,886.75	363,352.39	9/29/2017	1095	0.5%	1.099
FHLMC 2.5 5/27/2016	3137EACT4	Rice	9/5/2013	485,000.00	507,174.20	501,177.18	5/27/2016	605	0.7%	0.802
FHLMC 2.5 5/27/2016	3137EACT4	Rice	7/5/2013	385,000.00	405,185.55	397,841.68	5/27/2016	605	0.5%	0.668
FHLMC 4.75 11/17/2015	3134A4VG6	Synovus Securities	12/6/2012	585,000.00	660,201.75	614,416.72	11/17/2015	413	0.8%	0.361
FHLMC 4.75 11/17/2015	3134A4VG6	Morgan Keegan	1/7/2013	240,000.00	269,452.80	252,068.40	11/17/2015	413	0.3%	0.43
FHLMC 4.75 12/16/2016	3133XHZK1	Synovus Securities	1/8/2014	840,000.00	936,902.40	913,650.36	12/16/2016	808	1.2%	0.772
FHLMC 4.75 12/16/2016	3133XHZK1	Rice	2/6/2014	250,000.00	279,218.75	271,919.75	12/16/2016	808	0.4%	0.622
FHLMC 5 2/16/2017	3137EAAM1	Zions Bank	3/5/2014	415,000.00	467,236.05	454,796.01	2/16/2017	870	0.6%	0.679
FHLMC 5 2/16/2017	3137EAAM1	Synovus Securities	2/1/2014	390,000.00	438,984.00	427,398.66	2/16/2017	870	0.6%	0.811
FHLMC 5.25 4/18/2016	3137EADD1	Synovus Securities	5/6/2013	480,000.00	548,491.20	515,321.76	4/18/2016	566	0.7%	0.381
FHLMC 5.5 7/18/2016	3137EAAG4	OPTIMIZER 3-5	10/1/2013	185,000.00	209,545.62	200,889.84	7/18/2016	657	0.3%	0.701
FHLMC 5.5 7/18/2016	3137EAAG4	Morgan Stanley	8/1/2013	325,000.00	370,884.15	352,914.58	7/18/2016	657	0.5%	0.68
FHLMC 5.5 7/18/2016	3137EAAG4	Morgan Stanley	9/1/2013	300,000.00	339,633.60	325,767.30	7/18/2016	657	0.4%	0.847
FHLMC 5.5 7/18/2016	3137EAAG4	Rice	8/7/2013	325,000.00	370,989.45	352,914.58	7/18/2016	657	0.5%	0.645
FHLMC 5.5 8/23/2017	3137EAAV5	Morgan Stanley	9/7/2012	465,000.00	570,694.50	523,000.84	8/23/2017	1058	0.7%	0.816
FNMA 0.5 3/30/2016	3135GOVA8	Morgan Stanley	4/4/2013	735,000.00	737,065.35	735,562.28	3/30/2016	547	1.0%	0.405
FNMA 0.5 9/28/2015	3135GONV1	Sterne Agee	11/6/2012	555,000.00	556,676.10	556,654.46	9/28/2015	363	0.8%	0.395
FNMA 0.5 9/28/2015	3135GONV1	Zions	10/4/2012	415,000.00	416,562.06	416,237.12	9/28/2015	363	0.6%	0.373
FNMA 0.875 8/28/2017	3135GOMZ3	Synovus Securities	7/3/2014	605,000.00	601,593.25	600,931.98	8/28/2017	1063	0.9%	1.057
FNMA 1.25 9/28/2016	3135GOCM3	ALAMO	11/5/2013	680,000.00	692,029.20	688,042.36	9/28/2016	729	1.0%	0.633
FNMA 1.25 9/28/2016	3135GOCM3	Synovus Securities	10/4/2013	545,000.00	553,861.70	551,445.72	9/28/2016	729	0.8%	0.698
FNMA 1.375 11/15/2016	3135GOES8	Rice	12/4/2013	220,000.00	225,024.80	223,285.26	11/15/2016	777	0.3%	0.592
FNMA 1.375 11/15/2016	3135GOES8	Sterne Agee	12/1/2013	410,000.00	419,040.50	416,122.53	11/15/2016	777	0.6%	0.621
FNMA 2.375 7/28/2015	31398AU34	Morgan Stanley	8/6/2012	250,000.00	264,660.00	254,438.75	7/28/2015	301	0.4%	0.392
FNMA 5 4/15/2015	31359MA45	Synovus Securities	6/6/2012	80,000.00	90,220.00	82,104.00	4/15/2015	197	0.1%	0.493
FNMA 5 4/15/2015	31359MA45	Synovus Securities	7/6/2012	420,000.00	472,773.00	431,046.00	4/15/2015	197	0.6%	0.439
<b>Sub Total / Average</b>				<b>13,030,000.00</b>	<b>14,033,260.60</b>	<b>13,613,712.72</b>		<b>681</b>	<b>18.5%</b>	<b>0.65</b>
<b>O Optimizer 3-5 Agency</b>										
FHLB 0.75 1/12/2018	3137EADN6	ALAMO	2/6/2013	575,000.00	568,312.75	563,781.18	1/12/2018	1200	0.8%	0.992
FHLB 0.75 1/12/2018	3137EADN6	Zions	4/4/2013	565,000.00	562,570.50	553,976.28	1/12/2018	1200	0.8%	0.842
FHLB 5 11/17/2017	3133XMQ87	Synovus Securities	12/6/2012	440,000.00	531,990.80	490,262.96	11/17/2017	1144	0.6%	0.694
FHLMC 0.875 3/17/2018	3137EADP1	ALAMO	5/6/2013	380,000.00	380,977.27	373,528.98	3/17/2018	1264	0.5%	0.821
FHLMC 1 3/8/2017	3137EADC0	Synovus Securities	4/5/2012	200,000.00	197,665.80	200,565.60	3/8/2017	890	0.3%	1.245
FHLMC 1 6/21/2017	313379DD8	Synovus Securities	10/4/2012	635,000.00	644,613.90	635,004.44	6/21/2017	995	0.9%	0.673
FHLMC 1 6/21/2017	313379DD8	Synovus Securities	7/6/2012	110,000.00	110,750.20	110,000.77	6/21/2017	995	0.2%	0.859
FHLMC 1.25 8/1/2019	3137EADK2	Synovus Securities	9/4/2014	315,000.00	306,850.95	305,779.64	8/1/2019	1766	0.4%	1.803
FHLMC 1.75 5/30/2019	3137EADG1	Synovus Securities	6/6/2014	325,000.00	326,160.25	324,014.92	5/30/2019	1703	0.5%	1.675
FHLMC 1.75 5/30/2019	3137EADG1	Synovus Securities	7/3/2014	380,000.00	381,136.20	378,848.22	5/30/2019	1703	0.5%	1.686
FHLMC 3.75 3/27/2019	3137EACA5	Synovus Securities	4/4/2014	245,000.00	267,562.05	265,295.31	3/27/2019	1639	0.3%	1.808

Description	CUSIP/Ticker	Broker/Dealer	Settlement Date	Face Amount/Shares	Cost Value	Market Value	Maturity Date	Days To Maturity	% of Portfolio	YTM @ Cost
FNMA 0.875 10/26/2017	3135G0PQ0	Morgan Stanley	11/6/2012	375,000.00	376,477.50	371,442.00	10/26/2017	1122	0.5%	0.794
FNMA 0.875 10/26/2017	3135G0PQ0	Sterne Agee	9/4/2014	365,000.00	361,871.60	361,536.88	10/26/2017	1122	0.5%	1.153
FNMA 1.875 2/19/2019	3135G0ZA4	Zions Bank	3/5/2014	250,000.00	252,677.50	250,722.25	2/19/2019	1603	0.4%	1.649
FNMA 2.375 7/28/2015	31398AU34	Morgan Stanley	9/7/2012	390,000.00	412,230.00	396,924.45	7/28/2015	301	0.6%	0.391
FNMA 4.875 6/13/2018	3137EABP3	Synovus Securities	10/4/2013	520,000.00	600,870.40	584,182.56	6/13/2018	1352	0.7%	1.435
<b>Sub Total / Average</b>				<b>6,070,000.00</b>	<b>6,282,717.67</b>	<b>6,165,866.44</b>		<b>1232</b>	<b>8.6%</b>	<b>1.097</b>
<b>O Optimizer 3-5 Treasury</b>										
T-Bond 1.125 5/31/2019	912828SX9	Synovus Securities	7/3/2014	230,000.00	224,250.00	223,692.94	5/31/2019	1704	0.3%	1.657
T-Bond 1.125 5/31/2019	912828SX9	Rice	9/4/2014	320,000.00	312,462.50	311,224.96	5/31/2019	1704	0.5%	1.644
T-Bond 1.125 5/31/2019	912828SX9	ALAMO	8/6/2014	240,000.00	234,187.30	233,418.72	5/31/2019	1704	0.3%	1.65
T-Note 0.625 11/30/2017	912828UA6	ALAMO	12/6/2012	410,000.00	410,544.53	402,600.73	11/30/2017	1157	0.6%	0.598
T-Note 0.625 11/30/2017	912828UA6	Morgan Stanley	2/6/2013	575,000.00	569,519.53	564,622.98	11/30/2017	1157	0.8%	0.827
T-Note 1.375 11/30/2018	912828RT9	Synovus Securities	2/6/2014	225,000.00	224,648.44	223,101.45	11/30/2018	1522	0.3%	1.409
T-Note 1.375 11/30/2018	912828RT9	Zions	12/4/2013	525,000.00	525,041.02	520,570.05	11/30/2018	1522	0.7%	1.373
T-Note 1.5 3/31/2019	912828SN1	Rice	4/4/2014	380,000.00	374,953.13	377,031.44	3/31/2019	1643	0.5%	1.779
T-Note 1.5 3/31/2019	912828SN1	Rice	6/6/2014	365,000.00	364,087.50	362,148.62	3/31/2019	1643	0.5%	1.554
T-Note 1.875 8/31/2017	912828NW6	Zions	9/7/2012	110,000.00	116,445.31	112,552.33	8/31/2017	1066	0.2%	0.677
T-Note 1.875 8/31/2017	912828NW6	Rice	5/6/2013	25,000.00	26,414.06	25,580.08	8/31/2017	1066	0.0%	0.548
T-Note 1.875 8/31/2017	912828NW6	Zions	10/4/2012	65,000.00	69,052.34	66,508.20	8/31/2017	1066	0.1%	0.584
T-Note 2.25 7/31/2018	912828QY9	O Rice	9/5/2013	415,000.00	426,542.19	426,898.88	7/31/2018	1400	0.6%	1.656
T-Note 2.875 3/31/2018	912828QB9	Rice	6/7/2013	485,000.00	528,498.44	510,424.67	3/31/2018	1278	0.7%	0.964
T-Note 2.875 3/31/2018	912828QB9	Rice	4/4/2013	330,000.00	364,856.25	347,299.26	3/31/2018	1278	0.5%	0.716
T-Note 8.875 2/15/2019	912810EC8	ALAMO	3/5/2014	335,000.00	454,239.06	438,221.88	2/15/2019	1599	0.5%	1.406
<b>Sub Total / Average</b>				<b>5,035,000.00</b>	<b>5,225,741.60</b>	<b>5,145,897.19</b>		<b>1435</b>	<b>7.2%</b>	<b>1.25</b>
<b>R Wells Fargo Cash</b>										
wells fargo Cash	WELLSFARGO879	None	7/1/2012	14,463.44	14,463.44	14,463.44	N/A	1	0.0%	0
wells fargo Cash	WELLSFARGO175	None	7/1/2012	44,288.32	44,288.32	44,288.32	N/A	1	0.1%	0
wells fargo Cash	WELLSFARGO934	None	7/1/2012	5,871,375.76	5,871,375.76	5,871,375.76	N/A	1	8.3%	0
wells fargo Cash	WELLSFARGO-INVESTMEN	NONE	7/1/2012	35,640.63	35,640.63	35,640.63	N/A	1	0.1%	0
wells fargo Cash	WELLSFARGO159	None	7/1/2012	264,221.98	264,221.98	264,221.98	N/A	1	0.4%	0
<b>Sub Total / Average</b>				<b>6,229,990.13</b>	<b>6,229,990.13</b>	<b>6,229,990.13</b>		<b>1</b>	<b>8.8%</b>	<b>0</b>
<b>R NCCMT</b>										
NCCMT LGIP	NCCMT417	None	10/31/2011	302,521.20	302,521.20	302,521.20	N/A	1	0.4%	0.01
nccmt LGIP	NCCMT1019	None	2/28/2013	268,296.04	268,296.04	268,296.04	N/A	1	0.4%	0.01
NCCMT LGIP	NCCMT325	None	5/31/2006	1,328,002.23	1,328,002.23	1,328,002.23	N/A	1	1.9%	0.01
NCCMT LGIP	NCCMT694	None	5/31/2006	2,219.96	2,219.96	2,219.96	N/A	1	0.0%	0.01
<b>Sub Total / Average</b>				<b>1,901,039.43</b>	<b>1,901,039.43</b>	<b>1,901,039.43</b>		<b>1</b>	<b>2.7%</b>	<b>0.01</b>
<b>Select Bank CD</b>										
SELECTBANK 0.4 3/30/20	SELECT033015	Select Bank & Trust	9/30/2013	1,000,000.00	1,000,000.00	1,000,000.00	3/30/2015	181	1.4%	0.4
<b>Sub Total / Average</b>				<b>1,000,000.00</b>	<b>1,000,000.00</b>	<b>1,000,000.00</b>		<b>181</b>	<b>1.4%</b>	<b>0.4</b>
<b>Total / Average</b>				<b>70,418,155.08</b>	<b>71,824,874.95</b>	<b>71,208,631.43</b>		<b>360</b>	<b>100.0%</b>	<b>0.355</b>

**City of Greenville**  
**Date to Date Interest**  
September 30, 2014

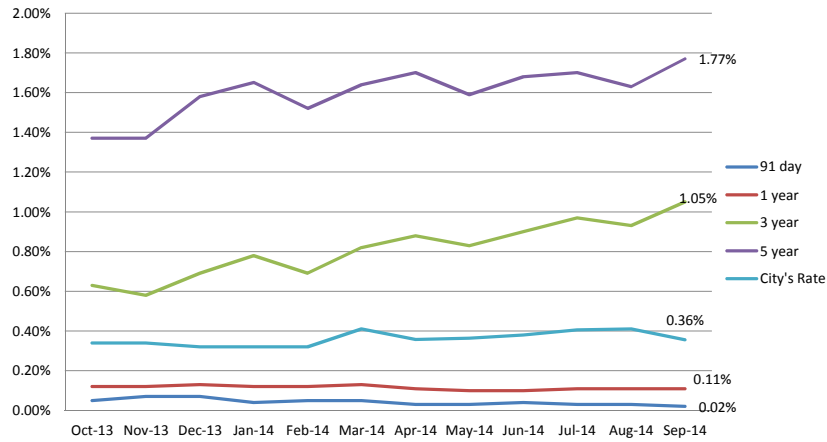
Description	CUSIP/Ticker	Ending Face Amount/Shares	Buy Accrued Interest	Sell Accrued Interest	Interest/Dividends	Unrealized Gain/Loss-MV	Realized Gain/Loss-MV	Ending MV	Beginning MV	Beginning MV + Accrued Interest	Ending Market Accrued Interest	Investment Income-MV	Interest Earned During Period-MV
<b>Bank of America</b>													
BANK OF AMERICA Cash	BOABOND	1,948,655.77	0	0	0	0	0	1,948,655.77	1,948,655.77	1,948,655.77	N/A	0	0
<b>Sub Total/Average Bank of America</b>		<b>1,948,655.77</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,948,655.77</b>	<b>1,948,655.77</b>	<b>1,948,655.77</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>BB&amp;T</b>													
BBT Cash	BBTCASH	319,122.35	0	0	0	0	0	319,122.35	319,122.35	319,122.35	N/A	0	0
<b>Sub Total/Average BB&amp;T</b>		<b>319,122.35</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>319,122.35</b>	<b>319,122.35</b>	<b>319,122.35</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>DEUTSCH BANK</b>													
DEUTSCHE MM	DEUTSCHE	4,633,417.13	0	0	39.99	0	0	4,633,417.13	4633417.13	4633417.13	N/A	0	39.99
<b>Sub Total/Average DEUTSCH BANK</b>		<b>4,633,417.13</b>	<b>0</b>	<b>0</b>	<b>39.99</b>	<b>0</b>	<b>0</b>	<b>4,633,417.13</b>	<b>4633417.13</b>	<b>4633417.13</b>	<b>0</b>	<b>0</b>	<b>39.99</b>
<b>FCSB</b>													
First Carolina MM	FCSB	252,412.91	0	0	0	0	0	252,412.91	252,412.91	252,412.91	N/A	0	0
<b>Sub Total/Average FCSB</b>		<b>252,412.91</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>252,412.91</b>	<b>252,412.91</b>	<b>252,412.91</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>First Citizens MM</b>													
FIRST CITIZENS MM MM	FIRSTCITIZENSM	12,006,102.76	0	0	464.62	0	0	12,006,102.76	9,005,669.14	9,005,669.14	N/A	464.62	464.62
<b>Sub Total/Average First Citizens MM</b>		<b>12,006,102.76</b>	<b>0</b>	<b>0</b>	<b>464.62</b>	<b>0</b>	<b>0</b>	<b>12,006,102.76</b>	<b>9,005,669.14</b>	<b>9,005,669.14</b>	<b>0</b>	<b>464.62</b>	<b>464.62</b>
<b>NCCMT927TERM</b>													
NCCMT LGIP	NCCMT927TERM	2,449,546.69	0	0	136.84	0	0	2,449,546.69	2,449,409.85	2,449,409.85	N/A	136.84	136.84
<b>Sub Total/Average NCCMT927TERM</b>		<b>2,449,546.69</b>	<b>0</b>	<b>0</b>	<b>136.84</b>	<b>0</b>	<b>0</b>	<b>2,449,546.69</b>	<b>2,449,409.85</b>	<b>2,449,409.85</b>	<b>0</b>	<b>136.84</b>	<b>136.84</b>
<b>NCCMTCSTERM</b>													
NCCMT LGIP	NCCMTCSTERM	405,575.80	0	0	22.49	0	0	405,575.80	402,180.98	402,180.98	N/A	22.49	22.49
<b>Sub Total/Average NCCMTCSTERM</b>		<b>405,575.80</b>	<b>0</b>	<b>0</b>	<b>22.49</b>	<b>0</b>	<b>0</b>	<b>405,575.80</b>	<b>402,180.98</b>	<b>402,180.98</b>	<b>0</b>	<b>22.49</b>	<b>22.49</b>
<b>NCCMTFFTERM</b>													
NCCMT LGIP	NCCMTFFTERM	317,391.34	0	0	17.47	0	0	317,391.34	304,668.91	304,668.91	N/A	17.47	17.47
<b>Sub Total/Average NCCMTFFTERM</b>		<b>317,391.34</b>	<b>0</b>	<b>0</b>	<b>17.47</b>	<b>0</b>	<b>0</b>	<b>317,391.34</b>	<b>304,668.91</b>	<b>304,668.91</b>	<b>0</b>	<b>17.47</b>	<b>17.47</b>
<b>NCCMTTERM</b>													
NCCMT LGIP	NCCMTTERM	1,819,607.30	0	0	101.65	0	0	1,819,607.30	1,819,505.74	1,819,505.74	N/A	101.65	101.65
<b>Sub Total/Average NCCMTTERM</b>		<b>1,819,607.30</b>	<b>0</b>	<b>0</b>	<b>101.65</b>	<b>0</b>	<b>0</b>	<b>1,819,607.30</b>	<b>1,819,505.74</b>	<b>1,819,505.74</b>	<b>0</b>	<b>101.65</b>	<b>101.65</b>
<b>O NCCMT</b>													
NCCMT LGIP	NCCMT192	5,290,558.44	0	0	24.37	0	0	5,290,558.44	1,505,283.88	1,505,283.88	N/A	24.37	24.37
<b>Sub Total/Average O NCCMT</b>		<b>5,290,558.44</b>	<b>0</b>	<b>0</b>	<b>24.37</b>	<b>0</b>	<b>0</b>	<b>5,290,558.44</b>	<b>1,505,283.88</b>	<b>1,505,283.88</b>	<b>0</b>	<b>24.37</b>	<b>24.37</b>
<b>O Wells Fargo Cash</b>													
wells fargo Cash	WELLSFARGO120	7,701,038.66	0	0	0	0	0	7,701,038.66	7,701,038.66	7,701,038.66	N/A	0	0
wells fargo Cash	WELLSFARGO635	8,696.37	0	0	0	0	0	8,696.37	8,696.37	8,696.37	N/A	0	0
<b>Sub Total/Average O Wells Fargo Cash</b>		<b>7,709,735.03</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,709,735.03</b>	<b>7,709,735.03</b>	<b>7,709,735.03</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>O Optimizer 1-3 Agency</b>													
FHLB 4.75 1/16/2016	3134A4ZT4	370,000.00	0	0	0	-944.61	0	391,512.91	392,457.52	394,507.94	3,466.18	471.15	1,415.76
FHLB 4.875 5/17/2017	3133XKQX6	345,000.00	0	0	0	-1,314.80	0	379,768.06	381,082.86	385,941.61	6,213.59	40.04	1,354.84
FHLB 5.375 5/18/2016	3133XFJF4	400,000.00	0	0	0	-1,902.80	0	431,571.20	433,474.00	439,625.39	7,883.33	-170.86	1,731.94
FHLB 5.375 5/18/2016	3133XFJF4	285,000.00	0	0	0	-1,355.74	0	307,494.48	308,850.22	313,233.09	5,616.87	-121.73	1,234.01
FHLMC 1 3/8/2017	3137EADCO	350,000.00	0	0	1,750.00	-193.55	0	350,989.80	351,183.35	352,865.29	213.89	88.4	281.95
FHLMC 1 6/21/2017	313379DD8	105,000.00	0	618.47	0	-56.8	-17.69	105,000.74	410,224.68	411,021.90	288.75	35.51	110
FHLMC 1 7/28/2017	3137EADJ5	225,000.00	0	0	0	-803.93	0	224,075.02	224,878.95	225,085.20	387.5	-622.68	181.25
FHLMC 1 9/29/2017	3137EADLO	365,000.00	0	0	1,825.00	-559.91	0	363,352.39	363,912.30	365,453.41	10.14	-265.88	294.03
FHLMC 2.5 5/27/2016	3137EACT4	485,000.00	0	0	0	-567.93	0	501,177.18	501,745.11	504,911.08	4,142.71	408.81	976.74
FHLMC 2.5 5/27/2016	3137EACT4	385,000.00	0	0	0	-450.83	0	397,841.68	398,292.51	400,805.70	3,288.54	324.52	775.35
FHLMC 4.75 11/17/2015	3134A4VG6	585,000.00	0	0	0	-2,199.02	0	614,416.72	616,615.74	624,643.24	10,265.94	39.42	2,238.44
FHLMC 4.75 11/17/2015	3134A4VG6	240,000.00	0	0	0	-902.16	0	252,068.40	252,970.56	256,263.89	4,211.67	16.18	918.34
FHLMC 4.75 12/16/2016	3133XH2K1	250,000.00	0	0	0	-1,132.00	0	271,919.75	273,051.75	275,558.69	3,463.54	-175.4	956.6
FHLMC 4.75 12/16/2016	3133XH2K1	840,000.00	0	0	0	-3,803.52	0	913,650.36	917,453.88	925,877.21	11,637.50	-589.35	3,214.17
FHLMC 5 2/16/2017	3137EAAM1	415,000.00	0	0	0	-2,070.43	0	454,796.01	456,866.44	457,731.03	2,536.11	-398.9	1,671.53
FHLMC 5 2/16/2017	3137EAAM1	390,000.00	0	0	0	-1,945.71	0	427,398.66	429,344.37	430,156.87	2,383.33	-374.88	1,570.83
FHLMC 5.25 4/18/2016	3137EADD1	480,000.00	0	0	0	-1,746.72	0	515,321.76	517,068.48	526,378.48	11,340.00	283.28	2,030.00



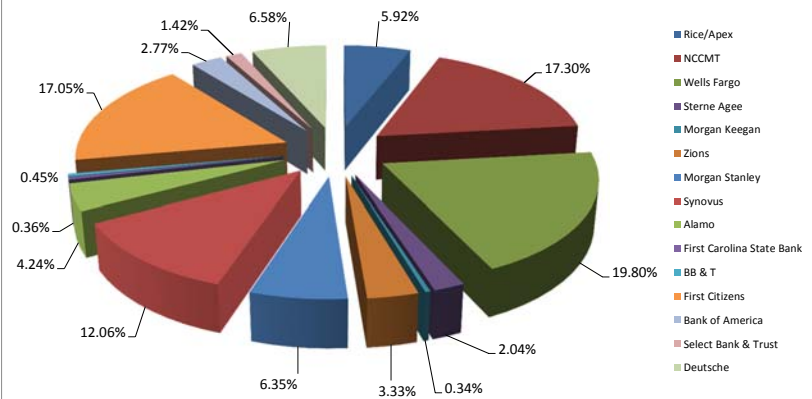
Description	CUSIP/Ticker	Ending Face Amount/Shares	Buy Accrued Interest	Sell Accrued Interest	Interest/Dividends	Unrealized Gain/Loss-MV	Realized Gain/Loss-MV	Ending MV	Beginning MV	Beginning MV + Accrued Interest	Ending Market Accrued Interest	Investment Income-MV	Interest Earned During Period-MV
FHLMC 5.5 7/18/2016	3137EAAG4	300,000.00	0	0	0	-2,040.30	0	325,767.30	327,807.60	329,778.43	3,300.00	-711.13	1,329.17
FHLMC 5.5 7/18/2016	3137EAAG4	185,000.00	0	0	0	-1,258.18	0	200,889.84	202,148.02	203,363.37	2,035.00	-438.53	819.65
FHLMC 5.5 7/18/2016	3137EAAG4	325,000.00	0	0	0	-2,210.32	0	352,914.58	355,124.90	357,259.97	3,575.00	-770.39	1,439.93
FHLMC 5.5 7/18/2016	3137EAAG4	325,000.00	0	0	0	-2,210.32	0	352,914.58	355,124.90	357,259.97	3,575.00	-770.39	1,439.93
FHLMC 5.5 8/23/2017	3137EAAAY5	465,000.00	0	0	0	-2,026.01	0	523,000.84	525,026.85	525,595.18	2,628.54	34.2	2,060.21
FNMA 0.375 3/16/2015	3135G0HG1	0	0	8.75	0	0	-5.44	0	5,005.44	5,014.03	0	-5.28	0.16
FNMA 0.375 3/16/2015	3135G0HG1	0	0	341.25	0	0	6.04	0	195,211.96	195,547.12	0	12.13	6.09
FNMA 0.5 3/30/2016	3135G0VA8	735,000.00	0	0	1,837.50	-455.7	0	735,562.28	736,017.98	737,549.22	0	-149.45	306.25
FNMA 0.5 9/28/2015	3135G0NV1	555,000.00	0	0	1,387.50	-194.8	0	556,654.46	556,849.26	558,028.64	15.42	28.74	223.54
FNMA 0.5 9/28/2015	3135G0NV1	415,000.00	0	0	1,037.50	-145.66	0	416,237.12	416,382.78	417,264.66	11.53	21.49	167.15
FNMA 0.875 8/28/2017	3135G0MZ3	605,000.00	0	0	0	-1,079.32	0	600,931.98	602,011.30	602,055.41	470.56	-652.87	426.45
FNMA 1.25 9/28/2016	3135G0CM3	680,000.00	0	0	4,250.00	-730.32	0	688,042.36	688,772.68	692,385.18	47.22	-45.6	684.72
FNMA 1.25 9/28/2016	3135G0CM3	545,000.00	0	0	3,406.25	-585.32	0	551,445.72	552,031.04	554,926.36	37.85	-36.53	548.79
FNMA 1.375 11/15/2016	3135G0ES8	220,000.00	0	0	0	38.72	0	223,285.26	223,246.54	224,137.23	1,134.38	282.41	243.69
FNMA 1.375 11/15/2016	3135G0ES8	410,000.00	0	0	0	72.16	0	416,122.53	416,050.37	417,710.30	2,114.06	526.29	454.13
FNMA 2.375 7/28/2015	31398AU34	250,000.00	0	0	0	-512.25	0	254,438.75	254,951.00	255,495.27	1,022.57	-33.95	478.3
FNMA 5 4/15/2015	31359MA45	80,000.00	0	2,992.36	0	-301.44	-120.59	82,104.00	242,065.98	246,504.87	1,833.33	-35.23	386.8
FNMA 5 4/15/2015	31359MA45	420,000.00	0	0	0	-1,582.56	0	431,046.00	432,628.56	440,561.89	9,625.00	109.11	1,691.67
Sub Total/Average O Optimizer 1-3 Agency		13,030,000.00	0	3,960.83	15,493.75	-37,172.08	-137.68	13,613,712.72	14,315,929.88	14,410,497.12	108,775.05	-3,647.35	33,662.41
O Optimizer 3-5 Agency													
FHLB 0.75 1/12/2018	3137EADN6	575,000.00	0	0	0	-924.6	0	563,781.18	564,705.78	565,292.75	934.38	-577.2	347.4
FHLB 0.75 1/12/2018	3137EADN6	565,000.00	0	0	0	-908.52	0	553,976.28	554,884.80	555,461.58	918.12	-567.17	341.35
FHLB 5 11/17/2017	3133XMQ87	440,000.00	0	0	0	-2,369.40	0	490,262.96	492,632.36	498,987.92	8,127.78	-597.18	1,772.22
FHLMC 0.875 3/17/2018	3137EADP1	380,000.00	0	0	1,662.50	-508.44	0	373,528.98	374,037.42	375,644.50	212.43	-240.59	267.85
FHLMC 1 3/8/2017	3137EADC0	200,000.00	0	0	1,000.00	-110.6	0	200,565.60	200,676.20	201,637.31	122.22	50.51	161.11
FHLMC 1 6/21/2017	313379DD8	635,000.00	0	0	0	-343.54	0	635,004.44	635,347.98	636,582.70	1,746.25	167.99	511.53
FHLMC 1 6/21/2017	313379DD8	110,000.00	0	0	0	-59.51	0	110,000.77	110,060.28	110,274.17	302.5	29.1	88.61
FHLMC 1.25 8/1/2019	3137EADK2	315,000.00	360.94	0	0	-1,071.31	0	305,779.64	0	645.31	-786.94	284.37	
FHLMC 1.75 5/30/2019	3137EADG1	325,000.00	0	0	0	-2,041.00	0	324,014.92	326,055.92	327,477.80	1,895.83	-1,567.05	473.95
FHLMC 1.75 5/30/2019	3137EADG1	380,000.00	0	0	0	-2,386.40	0	378,848.22	381,234.62	382,897.12	2,216.67	-1,832.23	554.17
FHLMC 3.75 3/27/2019	3137EACA5	245,000.00	0	0	4,593.75	-2,183.69	0	265,295.31	267,479.00	271,409.20	76.56	-1,443.59	740.1
FNMA 0.875 10/26/2017	3135G0PQ0	375,000.00	0	0	0	-521.25	0	371,442.00	371,963.25	373,102.57	1,403.65	-256.92	264.33
FNMA 0.875 10/26/2017	3135G0PQ0	365,000.00	1,135.56	0	0	-334.72	0	361,536.88	0	0	1,366.22	-104.06	230.66
FNMA 1.875 2/19/2019	3135G0ZA4	250,000.00	0	0	0	-1,796.00	0	250,722.25	252,518.25	252,674.50	533.85	-1,418.40	377.6
FNMA 2.375 7/28/2015	31398AU34	390,000.00	0	0	0	-799.11	0	396,924.45	397,723.56	398,572.62	1,595.21	-52.96	746.15
FNMA 4.875 6/13/2018	3137EABP3	520,000.00	0	0	0	-2,802.28	0	584,182.56	586,984.84	592,477.34	7,534.58	-760.2	2,042.08
Sub Total/Average O Optimizer 3-5 Agency		6,070,000.00	1,496.50	0	7,256.25	-19,160.37	0	6,165,866.44	5,516,304.26	5,542,492.08	29,631.56	-9,956.89	9,203.48
O Optimizer 3-5 Treasury													
T-Bond 1.125 5/31/2019	912828SX9	240,000.00	0	0	0	-1,368.72	0	233,418.72	234,787.44	235,466.13	900	-1,147.41	221.31
T-Bond 1.125 5/31/2019	912828SX9	230,000.00	0	0	0	-1,311.69	0	223,692.94	225,004.63	225,655.04	862.5	-1,099.60	212.09
T-Bond 1.125 5/31/2019	912828SX9	320,000.00	944.26	0	0	-1,237.54	0	311,224.96	0	0	1,200.00	-981.8	255.74
T-Note 0.625 11/30/2017	912828UA6	410,000.00	0	0	0	-1,153.33	0	402,600.73	403,754.06	404,398.19	854.17	-943.29	210.04
T-Note 0.625 11/30/2017	912828UA6	575,000.00	0	0	0	-1,617.47	0	564,622.98	566,240.45	567,143.80	1,197.92	-1,322.90	294.57
T-Note 1.375 11/30/2018	912828RT9	525,000.00	0	0	0	-2,625.00	0	520,570.05	523,195.05	525,009.60	2,406.25	-2,033.30	591.7
T-Note 1.375 11/30/2018	912828RT9	225,000.00	0	0	0	-1,125.00	0	223,101.45	224,226.45	225,004.11	1,031.25	-871.41	253.59
T-Note 1.5 3/31/2019	912828SN1	380,000.00	0	0	2,850.00	-1,988.92	0	377,031.44	379,020.36	381,403.15	0	-1,521.71	467.21
T-Note 1.5 3/31/2019	912828SN1	365,000.00	0	0	2,737.50	-1,910.41	0	362,148.62	364,059.03	366,347.76	0	-1,461.64	448.77
T-Note 1.875 8/31/2017	912828NW6	110,000.00	0	63.19	0	-369.49	-381.1	112,552.33	426,023.23	426,023.23	170.93	-516.47	234.12
T-Note 1.875 8/31/2017	912828NW6	25,000.00	0	0	0	-83.97	0	25,580.08	25,664.05	25,664.05	38.85	-45.12	38.85
T-Note 1.875 8/31/2017	912828NW6	65,000.00	0	0	0	-218.33	0	66,508.20	66,726.53	66,726.53	101	-117.33	101
T-Note 2.25 7/31/2018	912828QY9	415,000.00	0	0	0	-2,236.85	0	426,898.88	429,135.73	429,922.31	1,547.79	-1,475.64	761.21
T-Note 2.875 3/31/2018	912828QB9	485,000.00	0	0	6,971.88	-2,462.83	0	510,424.67	512,887.50	518,716.44	0	-1,319.89	1,142.94
T-Note 2.875 3/31/2018	912828QB9	330,000.00	0	0	4,743.75	-1,675.74	0	347,299.26	348,975.00	352,941.09	0	-898.08	777.66
T-Note 8.875 2/15/2019	912810EC8	335,000.00	0	0	0	-4,004.25	0	438,221.88	442,226.13	443,518.79	3,716.41	-1,580.50	2,423.75
Sub Total/Average O Optimizer 3-5 Treasury		5,035,000.00	944.26	63.19	17,303.13	-25,389.54	-381.1	5,145,897.19	5,171,925.64	5,193,940.22	14,027.07	-17,336.09	8,434.55

Description	CUSIP/Ticker	Ending Face Amount/Shares	Buy Accrued Interest	Sell Accrued Interest	Interest/Dividends	Unrealized Gain/Loss-MV	Realized Gain/Loss-MV	Ending MV	Beginning MV	Beginning MV + Accrued Interest	Ending Market Accrued Interest	Investment Income-MV	Interest Earned During Period-MV
<b>R Wells Fargo Cash</b>													
wells fargo Cash	WELLSFARGO159	264,221.98	0	0	0	0	0	264,221.98	264,221.98	264,221.98	N/A	0	0
wells fargo Cash	WELLSFARGO175	44,288.32	0	0	0	0	0	44,288.32	44,288.32	44,288.32	N/A	0	0
wells fargo Cash	WELLSFARGOINV	35,640.63	0	0	0	0	0	35,640.63	35,640.63	35,640.63	N/A	0	0
wells fargo Cash	WELLSFARGO879	14,463.44	0	0	0	0	0	14,463.44	14,463.44	14,463.44	N/A	0	0
wells fargo Cash	WELLSFARGO934	5,871,375.76	0	0	0	0	0	5,871,375.76	5,871,375.76	5,871,375.76	N/A	0	0
<b>Sub Total/Average R Wells Fargo Cash</b>		<b>6,229,990.13</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,229,990.13</b>	<b>6,229,990.13</b>	<b>6,229,990.13</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>R NCCMT</b>													
NCCMT LGIP	NCCMT1019	268,296.04	0	0	2.21	0	0	268,296.04	268,293.83	268,293.83	N/A	2.21	2.21
NCCMT LGIP	NCCMT325	1,328,002.23	0	0	10.34	0	0	1,328,002.23	1,332,051.67	1,332,051.67	N/A	10.34	10.34
NCCMT LGIP	NCCMT417	302,521.20	0	0	2.44	0	0	302,521.20	223,607.90	223,607.90	N/A	2.44	2.44
NCCMT LGIP	NCCMT694	2,219.96	0	0	0.03	0	0	2,219.96	3,372.33	3,372.33	N/A	0.03	0.03
<b>Sub Total/Average R NCCMT</b>		<b>1,901,039.43</b>	<b>0</b>	<b>0</b>	<b>15.02</b>	<b>0</b>	<b>0</b>	<b>1,901,039.43</b>	<b>1,827,325.73</b>	<b>1,827,325.73</b>	<b>0</b>	<b>15.02</b>	<b>15.02</b>
<b>Select Bank CD</b>													
SELECTBANK 0.4 3/30/2015	SELECT033015	1,000,000.00	0	0	0	0	0	1,000,000.00	1,000,000.00	1,000,745.21	1,073.97	328.76	328.76
<b>Sub Total/Average Select Bank CD</b>		<b>1,000,000.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,000,000.00</b>	<b>1,000,000.00</b>	<b>1,000,745.21</b>	<b>1,073.97</b>	<b>328.76</b>	<b>328.76</b>
<b>Total / Average</b>		<b>70,418,155.08</b>	<b>2,440.76</b>	<b>4,024.02</b>	<b>40,875.58</b>	<b>-81,721.99</b>	<b>-518.78</b>	<b>71,208,631.43</b>	<b>64,411,537.33</b>	<b>64,555,052.18</b>	<b>153,507.65</b>	<b>-29,829.11</b>	<b>52,451.65</b>

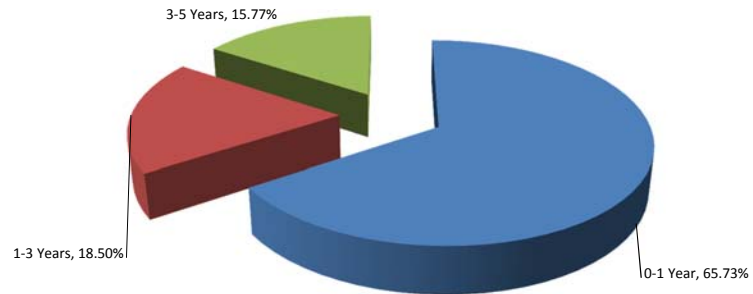
**Investment Yield Comparisons to T-Bill  
September 30, 2014**



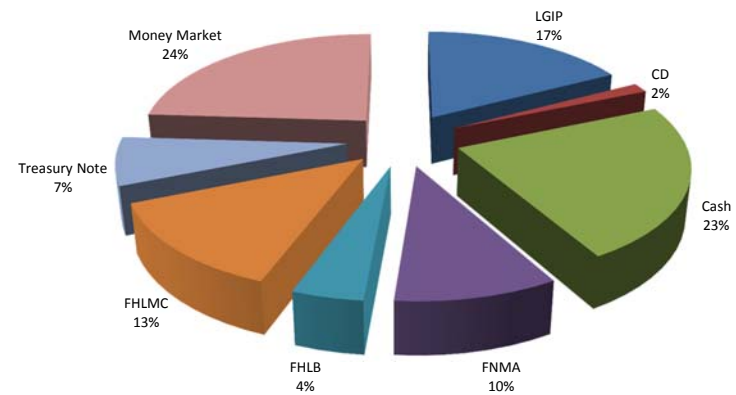
**Percentage by Broker/Depository  
September 30, 2014**



**Days to Maturity-Percentage of Portfolio  
September 30, 2014**



**Investment by Type**





*Find yourself in good company*

# Memorandum

**To:** Honorable Mayor and City Council Members  
**From:** Chris Padgett, Assistant City Manager *CNP*  
**Date:** October 29, 2014  
**Subject:** Notice of Special Event Permits Approved

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The following special event applications were approved by the Greenville Police Department. If you have any questions about this report, contact me or Chief Aden.

Type of Event	Event Date	Event Location	Event Organizer/ Sponsoring Agency	Law Enforcement Required
Heart Walk (amplified sound)	10/25/2014	Town Common	American Heart Association	No
Outdoor Movie (amplified sound)	10/26/2014	Koinonia Christian Center	Koinonia Christian Center	No
5K Road Race (parade permit )	11/1/2014	Town Common	Rocking Horse Ranch	Yes

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cc: Dave Holec, City Attorney  
Carol Barwick, City Clerk