



City Council Memorandum

To: Mayor Fasbender & City Council Members
From: Chris Eitemiller, Finance Manager and Ashley Bertrand, Assistant Finance Manager
Date: August 21, 2023
Item: 2023 2nd Quarter Financial Report

Council Action Requested: Review and approve the attached second quarter financial report.

Background Information: The second quarter financial report is a quarterly update of 2023 activity through June 30, 2023. Consistent with past practice, some numbers in the report are adjusted to take into consideration the effects of year-end accruals and year-to-year allocation differences.

Detail of the City's investments holdings is provided in Appendix A.

Financial Impact: N/A

Advisory Commission Discussion: N/A

Council Committee Discussion: N/A

Attachments:

- 2023 2nd Quarter Financials
- Appendix A – 2023 Investment Holdings as of June 30, 2023



2023 2nd Quarter Financial Update

Governmental Funds

General Fund

General Fund Revenue Summary:

- The largest source of revenue is property tax levy. The City received an advance payment in June, while the second half will be received in July.
- Our investments have begun performing better in the second quarter this year, and represents the best performance since prior to the pandemic.
- Public Works-Engineering charges a fee for engineering work related to the annual street project in the fall. Because that has not yet been charged, Engineering shows at just 2% of budgeted revenue.
- Public Works-Streets has state aid payments for summer street maintenance and construction budgeted but not yet charged.
- Building Inspection fees continue to perform strongly, and are on track to meet an increased budget for 2023.

	PRIOR YEAR TO DATE 6/30/2022	CURRENT YEAR TO DATE 6/30/2023	VARIANCE FROM 2022	CURRENT BUDGET 2023	PERCENTAGE OF BUDGET YTD 2023
101-GENERAL					
<u>REVENUE SUMMARY</u>					
NON-DEPARTMENTAL	4,084,089	5,574,709	1,490,620	12,365,478	45%
COUNCIL & MAYOR	-	-	-	-	0%
CITY CLERK	64,187	67,152	2,964	106,500	63%
FINANCE	-	-	-	-	0%
FACILITY MANAGEMENT	8,920	9,000	80	18,380	49%
PLANNING	13,258	7,033	(6,225)	17,000	41%
I.T.	302	2,108	1,806	-	0%
POLICE	152,723	198,925	46,202	577,731	34%
BUILDING & INSPECTIONS	426,261	361,625	(64,636)	681,200	53%
SAFETY	-	19,110	19,110	10,000	191%
PUBLIC WORKS-ENGINEERING	13,407	10,791	(2,616)	511,000	2%
PUBLIC WORKS-STREETS	438,455	165,216	(273,239)	611,000	27%
PUBLIC WORKS-STR. LIGHTS	-	(478)	(478)	1,000	-48%
PARKS & RECREATION	20,682	7,668	(13,014)	75,500	10%
MISCELLANEOUS	-	-	-	-	0%
TRANSFERS	236,190	241,490	5,300	472,380	51%
TOTAL REVENUES	5,458,473	6,664,346	1,205,873	15,447,169	43%

2023 2nd Quarter Financial Update

General Fund Expense Summary:

VIII-04

- None of the General Fund Departments have any budget concerns at this point in the year.
- Variances from the typical mid-year spending pattern are largely due to capital or supplies purchases that are expected to be close to budget by year-end.

	PRIOR YEAR TO DATE 6/30/2022	CURRENT YEAR TO DATE 6/30/2023	VARIANCE FROM 2022	CURRENT BUDGET 2023	PERCENTAGE OF BUDGET YTD 2023
<u>EXPENDITURE SUMMARY</u>					
NON-DEPARTMENTAL	-	76,574	76,574	-	0%
COUNCIL & MAYOR	36,744	31,491	(5,253)	119,186	26%
ADMINISTRATION	139,718	209,320	69,602	405,577	52%
CITY CLERK	227,917	259,701	31,784	585,370	44%
FINANCE	310,791	342,470	31,679	1,064,490	32%
LEGAL	111,240	81,401	(29,838)	254,500	32%
FACILITY MANAGEMENT	202,361	217,021	14,660	515,560	42%
PLANNING	172,261	175,193	2,932	322,555	54%
I.T.	342,932	459,719	116,787	891,020	52%
POLICE	2,968,602	3,221,482	252,881	6,400,774	50%
BUILDING & INSPECTIONS	333,674	363,514	29,840	1,066,717	34%
SAFETY	3,161	477	(2,684)	2,700	18%
PUBLIC WORKS-ENGINEERING	218,946	243,641	24,695	592,307	41%
PUBLIC WORKS-STREETS	733,580	922,636	189,055	1,531,147	60%
PUBLIC WORKS-STR. LIGHTS	89,467	92,295	2,828	224,300	41%
PUBLIC WORKS-SIDEWALKS	-	-	-	25,500	0%
PARKS & RECREATION	79,131	40,602	(38,529)	149,489	27%
MISCELLANEOUS	396,523	502,732	106,209	2,007,407	25%
TOTAL EXPENDITURES	6,367,048	7,240,268	873,220	16,158,599	45%
REVENUES OVER/(UNDER)EXPEDITURES	(908,575)	(575,921)	332,653	(711,430)	

Parks - Fund 200

- Income is tracking as expected with investment earnings better than recent years.
- Joint Facility revenue is lower than anticipated; we are awaiting the second quarter payment.
- Expenditures look on target at 37% of budget spent at the mid-point during the year.

	PRIOR YEAR TO DATE 6/30/2022	CURRENT YEAR TO DATE 6/30/2023	VARIANCE FROM 2022	CURRENT BUDGET 2023	PERCENTAGE OF BUDGET YTD 2023
200-PARKS					
<u>REVENUE SUMMARY</u>					
LEVY/TAX	552,527	518,139	(34,388)	1,725,709	30%
RENTAL INCOME	6,847	7,015	168	8,000	88%
PROGRAM INCOME	16,910	13,775	(3,136)	63,150	22%
INVESTMENT INCOME	(40,541)	25,140	65,681	1,000	2514%
MISCELLANEOUS	211,968	88,000	(123,968)	321,885	27%
JOINT FACILITY INCOME	14,988	13,171	(1,817)	40,000	33%
DONATIONS	5,965	18,150	12,185	21,700	0%
TOTAL REVENUES	768,665	683,390	(85,275)	2,181,444	31%
<u>EXPENDITURE SUMMARY</u>					
PERSONNEL EXPENSE	549,647	605,380	55,733	1,257,135	48%
SUPPLIES	48,069	52,252	4,183	138,775	38%
OTHER SERVICES & CHARGES	217,736	229,236	11,500	411,910	56%
MISCELLANEOUS	20,021	40,044	20,023	50,155	80%
CAPITAL OUTLAY	11,444	188,146	176,701	1,185,255	16%
TRANSFERS	14,285	14,285	-	28,569	50%
TOTAL EXPENDITURES	861,201	1,129,342	268,140	3,071,799	37%
REVENUES OVER/(UNDER)EXPEDITURES	(92,537)	(445,952)	(353,415)	(890,355)	

Aquatic Center – Fund 201

VIII-04

- Budgeted Capital Outlay, including lifeguard stands and shade structures, remains mostly unspent as of June 30, which is the most significant reason that spending so low at mid-year.
- This fund will expend the bulk of its budget by the end of August.

	PRIOR YEAR TO DATE 6/30/2022	CURRENT YEAR TO DATE 6/30/2023	VARIANCE FROM 2022	CURRENT BUDGET 2023	PERCENTAGE OF BUDGET YTD 2023
201-AQUATIC CENTER					
LEVY/TAX	77,779	84,404	6,625	282,498	30%
SALES INCOME	153,859	156,227	2,368	256,300	61%
INVESTMENT INCOME	(12,452)	7,312	19,765	1,500	487%
MISCELLANEOUS	-	-	-	-	0%
TOTAL REVENUES	219,186	247,943	28,758	540,298	46%
PERSONNEL EXPENSES	93,593	87,544	(6,049)	374,949	23%
SUPPLIES	39,109	37,394	(1,714)	65,700	57%
OTHER SERVICES & CHARGES	43,239	62,282	19,043	109,510	57%
MISCELLANEOUS	310	-	(310)	-	0%
CAPITAL OUTLAY	540	2,418	1,878	71,500	3%
TRANSFERS	4,151	4,151	-	8,302	50%
TOTAL EXPENDITURES	180,941	193,789	12,847	629,961	31%
REVENUES OVER/(UNDER)EXPEDITURES	38,244	54,154	15,910	(89,663)	

Fire & Ambulance – Fund 213

VIII-04

Fire & Ambulance Revenue Summary:

- In early 2023, a new Rural Fire Contract was agreed to. Payments in 2023, will be about \$33,000 higher than budgeted, due to the timing of negotiations.
- None of the \$505,078 in transfers have been made as of June 30. These funds will be transferred from the General Fund to support capital outlay purchases.

	PRIOR YEAR TO DATE 6/30/2022	CURRENT YEAR TO DATE 6/30/2023	VARIANCE FROM 2022	CURRENT BUDGET 2023	PERCENTAGE OF BUDGET YTD 2023
213-FIRE & AMBULANCE					
FIRE/AMBULANCE REVENUE					
TAX/LEVY	425,570	661,327	235,757	2,209,918	30%
RENTAL LICENSES/PERMITS	-	19,016	19,016	30,000	63%
GRANTS	8,698	13,767	5,069	8,000	172%
STATE RELIEF AID	-	-	-	170,000	0%
RURAL FIRE CONTRACT	275,940	292,497	16,557	551,880	53%
CHARGES FOR SERVICES	1,018,780	683,756	(335,024)	2,399,150	28%
TRANSFERS	-	-	-	505,078	0%
INVESTMENT EARNINGS	(13,095)	77	13,171	2,000	4%
MISCELLANEOUS	8,663	74,612	65,948	2,304	3238%
TOTAL REVENUE FIRE & AMBULANCE	1,724,557	1,745,051	20,494	5,878,330	30%

Fire & Ambulance Expense Summary:

- Fire expense is more in 2023, due primarily to capital outlay. Fire purchased a new Tender truck at \$453,000.
- Other Services & Charges expense is higher in Ambulance for 2023. Increased paramedic training accounts for this increase.
- Capital Outlay is higher in Fire for 2023. Purchase of a new Tender truck accounts for the variance. Additional equipment budgeted for 2023, at approximately \$233,000 remains to be spent in 2023.

	PRIOR YEAR TO DATE 6/30/2022	CURRENT YEAR TO DATE 6/30/2023	VARIANCE FROM 2022	CURRENT BUDGET 2023	PERCENTAGE OF BUDGET YTD 2023
FIRE EXPENSE					
PERSONNEL EXPENSES	370,773	451,893	81,120	938,605	48%
SUPPLIES	17,060	65,072	48,012	124,966	52%
OTHER SERVICES & CHARGES	269,873	202,007	(67,866)	542,866	37%
MISCELLANEOUS	30,287	16,641	(13,646)	188,961	9%
CAPITAL OUTLAY	131,808	464,497	332,689	726,222	64%
TRANSFERS	42,697	44,391	1,694	88,782	50%
TOTAL FIRE EXPENSE	862,499	1,244,502	382,003	2,610,402	48%
AMBULANCE EXPENSE					
PERSONNEL EXPENSES	968,371	1,015,009	46,638	2,862,938	35%
SUPPLIES	40,036	39,708	(328)	121,400	33%
OTHER SERVICES & CHARGES	88,327	101,846	13,519	266,760	38%
MISCELLANEOUS	93,727	68,316	(25,410)	67,120	102%
CAPITAL OUTLAY	-	156,503	156,503	-	0%
TOTAL AMBULANCE EXPENSE	1,190,460	1,381,382	190,922	3,318,218	42%
REVENUES OVER/(UNDER)EXPEDITURES	(328,402)	(880,833)	(552,431)	(50,290)	

Arena – Fund 615

VIII-04

- Arena Sales Income has increased from 2022, appears to be on pace to meet budget.

	PRIOR YEAR TO DATE 6/30/2022	CURRENT YEAR TO DATE 6/30/2023	VARIANCE FROM 2022	CURRENT BUDGET 2023	PERCENTAGE OF BUDGET YTD 2023
615-ARENA					
LEVY/TAX	26,731	49,425	22,694	168,330	29%
SALES INCOME	266,093	286,395	20,302	508,991	56%
INVESTMENT INCOME	(16,414)	9,375	25,789	5,000	188%
MISCELLANEOUS	83,134	-	(83,134)	50,500	0%
TOTAL REVENUES	359,544	345,195	(14,349)	732,821	47%
PERSONNEL EXPENSES	150,220	159,606	9,386	424,892	38%
SUPPLIES	26,124	35,089	8,965	57,250	61%
OTHER SERVICES & CHARGES	84,174	93,853	9,678	196,407	48%
MISCELLANEOUS	966	1,791	826	1,050	171%
CAPITAL OUTLAY	-	9,959	9,959	42,500	0%
TRANSFERS	5,132	5,361	230	10,722	50%
TOTAL EXPENDITURES	266,615	305,659	39,043	732,821	42%
REVENUES OVER/(UNDER)EXPEDITURES	92,928	39,536	(53,392)	-	

Enterprise Funds

VIII-04

The Enterprise funds consist of our three utility funds and the hydro plant.

Water – Fund 600

- Water revenue is steady with 24% collected as of June 30th.
- Personnel expense is again lower than budgeted in 2023, due to the vacancy of the PW Director position, which has been filled with a consultant. This trend is seen in the other enterprise funds as well.

	PRIOR YEAR TO DATE 6/30/2022	CURRENT YEAR TO DATE 6/30/2023	VARIANCE FROM 2022	CURRENT BUDGET 2023	PERCENTAGE OF BUDGET YTD 2023
600-WATER					
CHARGES FOR SERVICES	559,154	586,599	27,446	2,452,223	24%
INVESTMENT EARNINGS	(83,194)	68,292	151,487	21,000	325%
SALE OF METERS	14,508	15,114	606	35,000	43%
WAC CHARGES	129,150	106,088	(23,063)	160,000	66%
MISCELLANEOUS	23,484	49,775	26,290	-	0%
TOTAL REVENUES	643,102	825,868	182,766	2,668,223	31%
PERSONNEL EXPENSES	163,658	147,012	(16,647)	638,423	23%
SUPPLIES	39,255	53,068	13,812	159,100	33%
OTHER SERVICES & CHARGES	205,695	203,208	(2,487)	498,525	41%
MISCELLANEOUS	850	28,565	27,715	1,250	2285%
CAPITAL OUTLAY	158,015	77,583	(80,432)	597,500	13%
DEBT	56,476	98,614	42,139	687,776	14%
TRANSFERS	19,439	20,411	-	40,822	50%
TOTAL EXPENDITURES	643,388	628,461	(14,927)	2,623,396	24%
REVENUES OVER/(UNDER)EXPEDITURES	(286)	197,407	197,693	44,827	

Sewer – Fund 601

VIII-04

- The sewer revenue is also steady at 31% collected since June 30th.
- Expense is in line with the budget. Capital outlay expects a large increase in the second half of the year.

	PRIOR YEAR TO DATE 6/30/2022	CURRENT YEAR TO DATE 6/30/2023	VARIANCE FROM 2022	CURRENT BUDGET 2023	PERCENTAGE OF BUDGET YTD 2023
601-WASTEWATER					
CHARGES FOR SERVICES	856,332	881,848	25,516	2,888,876	31%
INVESTMENT EARNINGS	(52,966)	37,222	90,188	14,000	266%
SAC CHARGES	39,390	32,603	(6,788)	60,000	54%
MISCELLANEOUS	80,915	18,355	(62,560)	18,333	0%
TOTAL REVENUES	923,671	970,027	46,356	2,981,209	33%
PERSONNEL EXPENSES	122,787	148,635	25,848	437,876	34%
SUPPLIES	2,004	1,711	(293)	6,400	27%
OTHER SERVICES & CHARGES	999,449	1,027,489	28,040	1,779,863	58%
MISCELLANEOUS	-	-	-	4,100	0%
CAPITAL OUTLAY	314,854	30,433	(284,421)	575,000	5%
TRANSFERS	14,730	27,316	12,586	171,190	16%
DEBT	18,647	19,579	933	39,158	50%
TOTAL EXPENDITURES	1,472,471	1,255,163	(217,308)	3,013,587	42%
REVENUES OVER/(UNDER)EXPEDITURES	(548,800)	(285,136)	263,664	(32,378)	

Storm Water – Fund 603

- The storm water fund revenue in line with the other utilities.
- A street sweeper was purchased in the first half of 2022, which accounts for the large decrease from 2022-23.

	PRIOR YEAR TO DATE 6/30/2022	CURRENT YEAR TO DATE 6/30/2023	VARIANCE FROM 2022	CURRENT BUDGET 2023	PERCENTAGE OF BUDGET YTD 2023
603-STORM WATER UTILITY					
CHARGES FOR SERVICES	264,228	275,360	11,132	833,262	33%
INVESTMENT EARNINGS	(34,976)	20,871	55,847	3,000	696%
MISCELLANEOUS	-	-	-	-	0%
TOTAL REVENUES	229,252	296,230	66,979	836,262	35%
PERSONNEL EXPENSES	117,541	139,672	22,131	401,250	35%
SUPPLIES	1,665	1,382	(283)	3,000	46%
OTHER SERVICES & CHARGES	14,737	30,270	15,533	97,997	31%
MISCELLANEOUS	2,600	2,650	50	10,200	26%
CAPITAL OUTLAY	287,854	21,889	(265,965)	117,000	19%
TRANSFERS	4,328	4,544	217	9,088	50%
TOTAL EXPENDITURES	428,724	200,407	(228,316)	638,535	31%
REVENUES OVER/(UNDER)EXPEDITURES	(199,472)	95,823	295,295	197,727	

Hydro – Fund 620

VIII-04

- A study examining the long-term viability of the Hydro Plant, at a cost of \$100,000 accounts for the budget increase from 2022. Current year spending is on track to remain within budget for 2023.

	PRIOR YEAR TO DATE 6/30/2022	CURRENT YEAR TO DATE 6/30/2023	VARIANCE FROM 2022	CURRENT BUDGET 2023	PERCENTAGE OF BUDGET YTD 2023
REVENUES OVER/(UNDER)EXPEDITURES	92,928	39,536	(53,392)	-	
620-HYDRO ELECTRIC					
CHARGES FOR SERVICES	259,606	302,466	42,860	710,000	43%
INVESTMENT EARNINGS	(5,362)	3,815	9,177	1,000	381%
MISCELLANEOUS	44,978	5,282	(39,696)	5,500	96%
TOTAL REVENUES	299,222	311,563	12,341	716,500	43%
			-		
PERSONNEL EXPENSES	12,446	20,186	7,740	66,046	31%
SUPPLIES	70	68	(2)	1,450	5%
OTHER SERVICES & CHARGES	198,441	211,324	12,883	407,535	52%
CAPITAL OUTLAY	-	-	-	76,000	0%
TRANSFERS	143,564	144,300	737	270,267	53%
TOTAL EXPENDITURES	354,520	375,878	21,357	821,298	46%
REVENUES OVER/(UNDER)EXPEDITURES	(55,298)	(64,315)	(9,016)	(104,798)	

City-Wide Debt Service

- Debt Service expenditures are as anticipated. The principal payment due date is February 1st; all principal payments were made as of the end of the first quarter. Interest payments are made on February 1st as well as August 1st.

Transfers

VIII-04

2023 Transfers

- Quarterly transfers are made for administrative charges, internal funding, and savings needs. Transfers posted for 2nd quarter 2023 were all budgeted transfers or budgeted use of stabilization funds.

City of Hastings 2023 Transfer Detail

Transfers in to:			Transfers out of:		
Fund	Fund Name	Amount	Fund	Fund Name	Amount
Budgeted Administrative Transfers					
101	General Fund	7,142.25	200	Parks	7,142.25
101	General Fund	2,075.50	201	Aquatic Center	2,075.50
101	General Fund	95.25	205	Cable TV	95.25
101	General Fund	129.25	210	Heritage Preservation	129.25
101	General Fund	17,775.50	213	Fire & Ambulance	17,775.50
101	General Fund	157.75	220	LeDuc Mansion Operation	157.75
101	General Fund	5,438.50	407	HRA Redevelopment of the EDA	5,438.50
101	General Fund	10,205.50	600	Water	10,205.50
101	General Fund	9,789.50	601	Wastewater	9,789.50
101	General Fund	2,272.00	603	Storm Water	2,272.00
101	General Fund	2,680.50	615	Arena	2,680.50
101	General Fund	7,733.50	620	Hydro Electric	7,733.50
Budgeted Internal Service Fund Transfers					
701	Retiree Health	85,000.00	101	General Fund	85,000.00
702	Compensated Absences	75,000.00	101	General Fund	75,000.00
Budgeted Vehicle and Capital Equipment Purchases					
703	Vehicle Reloving Fund	20,275.00	101	General Fund	20,275.00
703	Vehicle Reloving Fund	35,513.50	213	Fire & Ambulance	35,513.50
Budgeted Hydro Transfer					
101	General Fund	55,250.00	620	Hydro electric	55,250.00

Cash and Investments Balances

VIII-04

- Cash balances fluctuate throughout the year based on planned spending, receipt of fund revenues and the timing of property tax payments. The cash balance within a fund can be one indicator of the health of the fund.

FUND DESCRIPTION	June 30, 2022	June 30, 2023
General Fund	7,463,718	8,499,951
Parks	1,497,847	608,025
Aquatic Center	448,166	464,744
Cable TV	105,617	103,444
Cable Access	37,852	39,601
Heritage Preservation	88,136	95,371
Fire & Ambulance	189,198	(1,053,152)
LeDuc Historical Estate Operations	145,641	129,403
Police Reserves	23,437	33,517
DUI Enforcement & Forfeitures	44,944	44,444
2013 Equipment Certificates	64,042	63,146
Parks Capital Projects	99,266	963,940
Budget Stabilization Fund	352,232	345,514
HEDRA	948,209	556,559
TIF 3 Guardian Angels (099)	570	9,840
TIF 5 NAPA (116)	23,226	517
TIF 4 Downtown Redevelopment (007)	(21,288)	(21,288)
TIF 7 Hudson Sprayers	12,161	12,976
TIF 8 Schoolhouse Square	6	2,610
PW Cold Storage Building	902,106	192
2022 Improvements	3,252,840	171,508
2023 Improvements	0	(454,683)
Debt Redemption	989,875	961,761
2022 Cold Storage Building	0	(13,183)
2016A GO TIF (quasi refunding) Bonds	125,992	129,523
2012 GO Improvement Bonds	70,525	36,516
2013 GO Improvement Bonds	35,414	13,234
2014 GO Improvement Bonds	76,621	60,458
2015 GO Improvement Bonds	105,414	103,572
2016 GO Improvement Bonds	168,600	138,317
2017 GO Improvement Bonds	75,566	66,010
2018 GO Improvement Bonds	(25,301)	(37,315)
2019 GO Improvement Bonds	896,429	833,266
2020 GO Improvement Bonds	430,148	455,011
2021 GO Improvement Bonds	308,624	288,275
2022 GO Improvement Bonds	0	588,420
Water	3,997,077	3,076,098
Wastewater	1,840,306	1,781,675
Storm Water	934,673	1,256,066
Arena	575,908	518,616
Hydro Electric	116,825	264,974
Retiree Health	252,219	255,237
Compensated Absences	78,013	118,257
Vehicle Revolving Fund	605,891	708,288
Insurance Fund	508,367	771,269

2023 2nd Quarter Financial Update

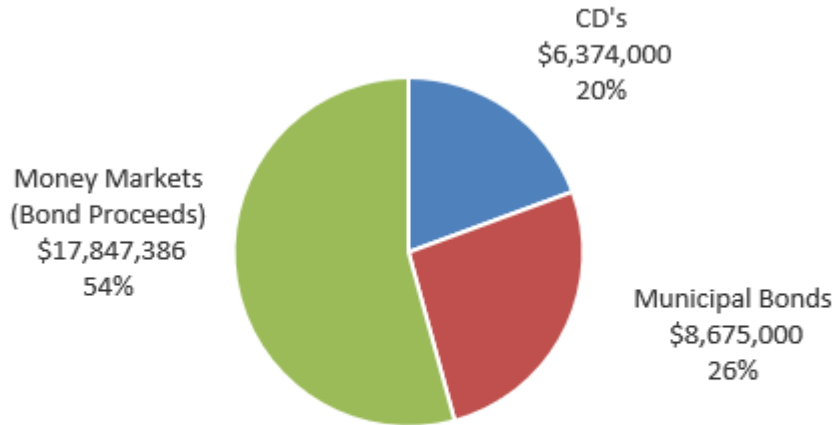
Escrow -Dev/Eng/TIF-HRA	556,236	451,575	VIII-04
Ruth Doffing Trust Fund-Library	89,930	89,797	
C. Simmons Trust	214,505	218,958	
C. Simmons Residuary	(358)	(10,126)	

Investments

VIII-04

- The City’s total investment portfolio was valued at \$32,896,386 as of June 30, 2023.
- Allocation of the City’s portfolio is as follows. Additional detail is available in Appendix A.

City of Hastings Investment Portfolio-June 30, 2023



CD's	\$	6,374,000	6,374,000.00
Municipal Bonds	\$	8,675,000	1,787,054.30
Money Markets (Bond Proceeds)	\$	17,847,386	17,847,386.19

Additional Information

Further detail of the information presented here may be obtained by contacting the Finance Department. The Finance Manager may be reached for questions at 651-480-2347 or CEitemiller@hastingsmn.gov. The Assistant Finance Manager may be reached at 651-480-2354 or ABertrand@hastingsmn.gov.

Appendix A – Investment Holdings
Detail of Municipal Bonds, Agencies and CDs

City of Hastings Investment Detail					
Held With	TYPE	Description	Maturity	Rate	Par
UBS FINANCIAL	CD	Medallion Bank	7/24/23	2.10%	240,000
UBS FINANCIAL	CD	Comenity Cap Bank Salt Lake City, Utah	09/14/23	3.31%	249,000
UBS FINANCIAL	CD	Morgan Stanley	12/26/23	1.88%	105,000
UBS FINANCIAL	CD	State Bank New York	02/28/24	3.20%	245,000
UBS FINANCIAL	CD	Bank United	04/15/24	0.47%	99,000
UBS FINANCIAL	CD	Goldman Sacs	04/22/24	2.46%	97,000
UBS FINANCIAL	CD	Ally Bank Sandy, Utah	04/22/24	2.46%	245,000
UBS FINANCIAL	CD	New York Community Bank	09/10/24	0.69%	245,000
UBS FINANCIAL	CD	Zions Bankcorp UT US	9/27/24	5.40%	243,000
UBS FINANCIAL	CD	Industrial And Community New York, US	10/18/24	0.64%	245,000
UBS FINANCIAL	CD	Third Fed SVGS & LN Association	11/25/24	2.05%	245,000
UBS FINANCIAL	CD	City National Bank CA, US	11/25/24	4.89%	244,000
UBS FINANCIAL	CD	Popular Bank New York, US	3/17/25	2.02%	245,000
UBS FINANCIAL	CD	Synchrony Bank	04/02/25	2.93%	249,000
UBS FINANCIAL	CD	Capital One Bank USA	04/07/25	2.68%	245,000
UBS FINANCIAL	CD	BMW Bank North America	11/20/25	0.56%	100,000
UBS FINANCIAL	CD	Texas Exchange Bank	11/25/25	0.68%	245,000
UBS FINANCIAL	CD	BMO Harris Bank	3/18/26	0.79%	245,000
UBS FINANCIAL	CD	Comenity Bank	3/18/26	2.15%	200,000
UBS FINANCIAL	CD	Customers Bk PA US	3/24/26	5.10%	243,000
UBS FINANCIAL	CD	FN CB BK PA US	05/26/26	4.61%	244,000
UBS FINANCIAL	CD	UBS Bank	06/16/26	0.97%	245,000
UBS FINANCIAL	CD	Sallie Mae	07/21/26	1.14%	245,000
UBS FINANCIAL	CD	Toyota Financial Services	07/22/26	1.08%	245,000
UBS FINANCIAL	CD	Live Oak Banking Company	08/13/26	92.00%	246,000
UBS FINANCIAL	CD	First National Bank MI US	05/28/27	1.01%	245,000
UBS FINANCIAL	CD	Morgan Stanley PRV NY US	09/16/27	4.20%	245,000
UBS FINANCIAL	CD	Morgan Stanley Bk UT US	09/16/27	4.20%	140,000
UBS FINANCIAL	CD	Celtic Bank	08/25/28	1.69%	245,000

City of Hastings Investment Detail					
UBS FINANCIAL	MU	Utah HSG Corp Single Fam	07/01/23	2.28%	110,000
UBS FINANCIAL	MU	New York City Transition	11/01/23	2.42%	250,000
UBS FINANCIAL	MU	Chino, CA Pub Fing AUTH	09/01/24	1.13%	285,000
UBS FINANCIAL	MU	Hoover AL BRD ED PUB SC	02/15/25	1.06%	175,000
UBS FINANCIAL	MU	San Jose, CA FIN AU	06/01/25	1.08%	120,000
UBS FINANCIAL	MU	Riverside, CA Pension Obligation	06/01/25	2.35%	400,000
UBS FINANCIAL	MU	South Washington Co ISD	06/01/25	5.05%	500,000
UBS FINANCIAL	MU	University of California	07/01/25	3.18%	500,000
UBS FINANCIAL	MU	Sterling, IL	11/01/25	1.11%	150,000
UBS FINANCIAL	MU	Louisville & Jefferson	05/15/26	3.65%	285,000
UBS FINANCIAL	MU	Fairfax Cnty VA Econ Dev	10/01/26	1.52%	125,000
UBS FINANCIAL	MU	Oregon State Department	11/15/26	2.47%	440,000
UBS FINANCIAL	MU	Altoona, PA Area Schools	12/01/26	1.30%	120,000
UBS FINANCIAL	MU	Fort Lauderdale FL SPL O	01/01/27	1.47%	180,000
UBS FINANCIAL	MU	New York State Dorm Authority	03/15/27	1.80%	105,000
UBS FINANCIAL	MU	Missouri St Brd Pub Bldg	04/01/27	1.79%	165,000
UBS FINANCIAL	MU	La Habra, CA Pension	08/01/27	2.37%	300,000
UBS FINANCIAL	MU	New York City GO Bonds	08/01/27	1.60%	365,000
UBS FINANCIAL	MU	Tustin CA Uni Sch T Sch	08/01/27	1.33%	155,000
UBS FINANCIAL	MU	Chino, CA Pub FING AUTH	09/01/27	2.25%	250,000
UBS FINANCIAL	MU	San Luis UNIT/Westland	09/01/27	2.27%	500,000
UBS FINANCIAL	MU	Tennessee State School Board	11/01/27	1.19%	170,000
UBS FINANCIAL	MU	Vermillion County IL Community	12/01/27	1.79%	100,000
UBS FINANCIAL	MU	New York State Dorm Authority	02/15/28	2.92%	125,000
UBS FINANCIAL	MU	New York City GO Bonds	03/01/28	1.90%	250,000
UBS FINANCIAL	MU	New York State Urban Dev Co	03/15/28	2.01%	250,000
UBS FINANCIAL	MU	New York State Dorm Authority	03/15/28	2.01%	260,000
UBS FINANCIAL	MU	Wisc St Gen FD APP	05/01/28	2.56%	115,000
UBS FINANCIAL	MU	Long Beach, CA CMNTY COLL	08/01/28	2.62%	420,000
UBS FINANCIAL	MU	Salinas VY CA SOLID WASTE	08/01/28	2.45%	200,000
UBS FINANCIAL	MU	UNIV AR UNIV	10/01/28	2.05%	340,000
UBS FINANCIAL	MU	Trustees of the California State Union	11/01/28	2.37%	200,000
UBS FINANCIAL	MU	San Bernadino, CA CMTY	08/01/29	2.95%	400,000
UBS FINANCIAL	MU	Rio, CA Elementary School	08/01/29	3.09%	235,000
UBS FINANCIAL	MU	Cook County SCH NO 101	11/01/29	1.74%	130,000
UBS FINANCIAL	MM	UBS Money Market			7,018,420
4M Fund	MM	4M Money Market			10,828,966