J-02a

CITY COUNCIL ACTION REPORT

April 29, 2009

TO: A. John Szerlag, Acting City Manager

FROM: John M. Lamerato, Assistant City Manager-Finance and Administration

SUBJECT: March 31, 2009 - Quarterly Financial Report

Background:

- Section 8.6 of the City Charter requires a quarterly financial report be provided to City council.

Financial Considerations:

- The quarterly report provides City Council with an update on the financial condition of the City.

Legal Considerations:

- There are no legal considerations associated with this item.

Policy Considerations:

- Providing the quarterly financial report relates to Council Goal IV, "Effectively and professionally communicate internally and externally".

Options:

- This report is submitted for City Council review and to be noted and filed. I am happy to provide additional information or answer any questions that may arise.

CITY OF TROY

QUARTERLY FINANCIAL REPORT

FOR THE NINE MONTHS ENDED MARCH 31, 2009

- QUARTER END HIGHLIGHTS
- STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
- INVESTMENT LISTING (TYPE, LOCATION, RATE, MATURITY DATE)
- BANK BALANCES (LOCATION, FUND, BALANCE)

QUARTER END HIGHLIGHTS
(MARCH 31, 2009)

GENERAL FUND

- REVENUE THRU THE 3RD QTR. APPEARS IN LINE WITH THE BUDGET
- INVESTMENT INCOME IS DOWN $37,000 COMPARED TO THE SAME PERIOD LAST YEAR.
- YEAR TO DATE EXPENDITURES AS A PERCENTAGE OF BUDGET (67.4%) ARE 3.1% LESS THAN LAST YEAR.
- LICENSE AND PERMIT REVENUE IS UP $24,000 COMPARED TO THE SAME PERIOD LAST YEAR.
- STATE SHARED REVENUE IS UP $48,000 YTD WHEN COMPARED TO ORIGINAL STATE ESTIMATES.

SYLVAN GLEN GOLF COURSE

- REVENUE IS UP $15,000 COMPARED TO THE SAME PERIOD LAST YEAR.

SANCTUARY LAKE GOLF COURSE

- REVENUE IS DOWN $48,000 COMPARED TO THE SAME PERIOD LAST YEAR.

AQUATIC CNETER

- REVENUE IS UP $43,700 COMPARED TO THE SAME PERIOD LAST YEAR.

DEPARTMENT HIGHLIGHTS

- PASSPORT ACTIVITY (JULY THRU MAR.) – 1,170 TRANSACTIONS; 438 PHOTOS GENERATING $51,905 IN REVENUE.
- NEW RESIDENT PACKET DISTRIBUTION BREAKDOWN:

	2008/09 JULY – MAR. (415)	2007/08 JULY – MAR. (513)
OUT OF COUNTRY	15	27
OUT OF STATE	28	53
TROY-TO-TROY	122	145
IN STATE	250	288

CAPITAL PROJECTS

- THROUGH MARCH 31, 2009 WE HAVE EXPENDED $11.3 MILLION ON CAPITAL PROJECTS.

Monthly Financial Report
General Fund
For the Period Ending March 31, 2009

Description	Last Year Actual	Current Year Budget	Current Month	Year to Date	%
General Fund Revenues					
TAXES	36,667,414	36,333,690	1,461	36,078,618	99.30
LICENSES AND PERMITS - BUSINESS	38,344	40,000	1,580	34,160	85.40
LICENSES AND PERMITS - NON-BUSINESS	1,355,291	1,794,500	61,641	1,004,311	55.97
FEDERAL GRANTS	14,577	12,100	0	5,228	43.21
STATE GRANTS	6,814,812	6,760,500	1,155,154	3,693,997	54.64
CONTRIBUTIONS FROM LOCAL UNITS	181,243	180,000	0	69,607	38.67
CHARGES FOR SERVICES - FEES	1,553,481	1,275,000	36,655	748,022	58.67
CHARGES FOR SERVICES - RENDERED	2,008,339	1,712,150	235,831	680,866	39.77
CHARGES FOR SERVICES - SALES	114,395	150,500	9,526	94,812	63.00
CHARGES FOR SERVICES - REC	3,737,137	3,857,000	415,087	2,799,571	72.58
FINES AND FORFEITURES	886,174	996,000	56,191	676,215	67.89
INTEREST & RENT	1,676,427	1,467,800	43,259	948,858	64.64
OTHER REVENUE	530,628	486,070	114,703	481,242	99.01
OTHER FINANCING SOURCES	5,664,702	9,372,690	1,311,428	3,934,283	41.98
	61,242,965	**64,438,000**	**3,442,516**	**51,249,789**	**79.53**
General Fund Expenditures					
FINANCE	3,003,877	3,095,880	189,106	2,285,080	73.81
POLICE	24,269,902	25,042,630	1,520,494	17,108,285	68.32
FIRE	4,373,012	4,335,950	189,506	3,197,090	73.73
BUILDING INSPECTION	2,121,746	2,342,420	140,351	1,541,315	65.80
ENGINEERING	2,676,846	2,882,290	156,553	1,742,324	60.45
STREETS AND DRAINS	5,600,747	5,770,460	282,402	4,013,138	69.55
OTHER GENERAL GOVERNMENT	2,428,143	2,530,800	163,697	1,525,666	60.28
COUNCIL/EXEC ADMINISTRATION	3,749,742	4,062,510	217,900	2,676,961	65.89
PARKS AND RECREATION	9,413,684	10,043,680	627,844	6,508,571	64.80
LIBRARY/MUSEUM	4,831,439	4,331,380	275,432	2,834,197	65.43
TRANSFERS OUT	10,000	0	0	0	0.00
	62,479,136	**64,438,000**	**3,763,286**	**43,432,629**	**67.40**

Monthly Financial Report
Refuse Fund
For the Period Ending March 31, 2009

Description	Last Year Actual	Current Year Budget	Current Month	Year to Date	%
Refuse Fund Revenues					
TAXES	3,563,759	3,556,000	0	3,571,136	100.43
CHARGES FOR SERVICES - SALES	3,510	2,000	540	4,709	235.43
INTEREST & RENT	125,535	95,000	0	33,090	34.83
OTHER FINANCING SOURCES	0	264,120	0	0	0.00
	3,692,804	**3,917,120**	**540**	**3,608,934**	**92.13**
Refuse Fund Expenditures					
CONTRACTORS SERVICE	3,736,262	3,745,120	323,791	2,730,733	72.91
OTHER REFUSE EXPENDITURE	58,672	55,200	10,262	40,367	73.13
RECYCLING	97,554	116,800	7,437	82,276	70.44
	3,892,488	**3,917,120**	**341,490**	**2,853,376**	**72.84**

Monthly Financial Report
Downtown Dev Authority Fund
For the Period Ending March 31, 2009

Description	Last Year Actual	Current Year Budget	Current Month	Year to Date	%
Downtown Dev Authority Fund Revenues					
TAXES	3,747,729	3,819,000	0	3,845,251	100.69
INTEREST & RENT	578,589	300,000	0	183,690	61.23
OTHER FINANCING SOURCES	0	3,031,880	0	0	0.00
	4,326,318	**7,150,880**		**4,028,940**	**56.34**
Downtown Dev Authority Fund Expenditures					
OTHER GENERAL GOVERNMENT	284,412	3,350,000	16,268	200,482	5.98
TRANSFERS OUT	3,539,758	3,800,880	116,470	2,869,621	75.50
	3,824,170	**7,150,880**	**132,738**	**3,070,104**	**42.93**

Monthly Financial Report
Capital Fund
For the Period Ending March 31, 2009

Description	Last Year Actual	Current Year Budget	Current Month	Year to Date	%
Capital Fund Revenues					
TAXES	8,385,316	8,368,000	0	8,402,672	100.41
FEDERAL GRANTS	19,426	0	0	0	0.00
STATE GRANTS	1,382,100	6,814,000	0	89,443	1.31
CONTRIBUTIONS FROM LOCAL UNITS	244,567	0	0	0	0.00
CHARGES FOR SERVICES - FEES	92,563	90,000	0	51,403	57.11
CHARGES FOR SERVICES - RENDERED	235,287	100,000	89	-10,480	-10.48
FINES AND FORFEITURES	597,610	100,000	0	800	0.80
INTEREST & RENT	1,053,602	807,200	600	325,223	40.29
OTHER REVENUE	266,753	0	415	217,243	0.00
OTHER FINANCING SOURCES	3,783,000	18,540,000	0	0	0.00
	16,060,223	**34,819,200**	**1,104**	**9,076,304**	**26.07**
Capital Fund Expenditures					
TRANSFERS OUT	848,522	103,100	0	0	0.00
OTHER GENERAL GOVERNMENT	537,469	3,823,600	44,054	594,512	15.55
POLICE	476,830	1,577,000	19,565	276,735	17.55
FIRE	108,775	1,028,000	89	193,055	18.78
BUILDING INSPECTION	0	0	0	0	0.00
ENGINEERING	0	50,000	0	0	0.00
STREETS AND DRAINS	9,031,195	20,569,000	1,487,202	9,229,693	44.87
COUNCIL/EXEC ADMINISTRATION	36,687	158,000	0	0	0.00
PARKS AND RECREATION	2,171,440	5,563,500	0	431,020	7.75
LIBRARY/MUSEUM	222,134	1,947,000	121,542	621,146	31.90
	13,433,051	**34,819,200**	**1,672,451**	**11,346,161**	**32.59**

Monthly Financial Report
Sanctuary Lake Golf Course
For the Period Ending March 31, 2009

Description	Last Year Actual	Current Year Budget	Current Month	Year to Date	%
Sanctuary Lake Golf Course Revenues					
CHARGES FOR SERVICES - SALES	32,339	38,500	24	13,246	34.41
CHARGES FOR SERVICES - REC	948,858	1,363,000	5,179	526,188	38.61
INTEREST & RENT	4,306	10,000	2,721	2,721	27.21
OTHER REVENUE	310	0	1	55	0.00
	985,813	**1,411,500**	**7,924**	**542,210**	**38.41**
Sanctuary Lake Golf Course Expenditures					
SANCTUARY LAKE GREENS	773,127	839,300	104,594	547,682	65.25
SANCTUARY LAKE PRO SHOP	847,477	1,141,910	16,389	779,406	68.25
SANCTUARY LAKE CAPITAL	0	0	0	0	0.00
	1,620,604	**1,981,210**	**120,983**	**1,327,088**	**66.98**

Monthly Financial Report
Sylvan Glen Golf Course
For the Period Ending March 31, 2009

Description	Last Year Actual	Current Year Budget	Current Month	Year to Date	%
Sylvan Glen Golf Course Revenues					
CHARGES FOR SERVICES - SALES	25,406	35,000	191	13,955	39.87
CHARGES FOR SERVICES - REC	935,896	1,057,140	20,574	522,708	49.45
INTEREST & RENT	238,384	226,720	8,084	205,227	90.52
OTHER REVENUE	14,626	0	10	-39	0.00
OTHER FINANCING SOURCES	0	67,510	0	0	0.00
	1,214,313	**1,386,370**	**28,859**	**741,851**	**53.51**
Sylvan Glen Golf Course Expenditures					
SYLVAN GLEN GREENS	772,805	800,740	67,926	529,975	66.19
SYLVAN GLEN PRO SHOP	332,750	339,730	15,498	204,985	60.34
SYLVAN GLEN CAPITAL	0	245,900	0	27,087	11.02
	1,105,555	**1,386,370**	**83,424**	**762,046**	**54.97**

Monthly Financial Report
Aquatic Center Fund
For the Period Ending March 31, 2009

Description	Last Year Actual	Current Year Budget	Current Month	Year to Date	%
Aquatic Center Fund Revenues					
CHARGES FOR SERVICES - REC	413,996	457,000	2,187	215,072	47.06
INTEREST & RENT	24,436	30,200	0	26,077	86.35
OTHER REVENUE	-1	0	0	-30	0.00
	438,431	**487,200**	**2,187**	**241,119**	**49.49**
Aquatic Center Fund Expenditures					
AQUATIC CENTER	588,549	633,510	47,970	391,209	61.75
CAPITAL	0	118,000	0	0	0.00
	588,549	**751,510**	**47,970**	**391,209**	**52.06**

Monthly Financial Report
Sewer Fund
For the Period Ending March 31, 2009

Description	Last Year Actual	Current Year Budget	Current Month	Year to Date	%
Sewer Fund Revenues					
CHARGES FOR SERVICES - FEES	355,862	350,000	1,306	88,655	25.33
CHARGES FOR SERVICES - RENDERED	11,256,901	12,284,000	0	4,948,705	40.29
INTEREST & RENT	1,122,397	820,000	188	371,815	45.34
	12,735,161	**13,454,000**	**1,494**	**5,409,175**	**40.20**
Sewer Fund Expenditures					
ADMINISTRATION	8,866,421	10,066,690	636,775	5,673,892	56.36
CAPITAL	0	2,756,000	0	556,039	20.18
MAINTENANCE	696,325	932,460	36,701	496,633	53.26
TRANSFERS OUT	682,140	704,200	176,050	528,150	75.00
	10,244,886	**14,459,350**	**849,526**	**7,254,713**	**50.17**

Monthly Financial Report
Water Fund
For the Period Ending March 31, 2009

Description	Last Year Actual	Current Year Budget	Current Month	Year to Date	%
Water Fund Revenues					
CHARGES FOR SERVICES - FEES	778,990	685,000	7,711	382,985	55.91
CHARGES FOR SERVICES - RENDERED	63,890	60,000	789	30,293	50.49
CHARGES FOR SERVICES - SALES	14,700,959	15,879,000	70	6,367,605	40.10
INTEREST & RENT	920,173	902,000	17,554	353,949	39.24
OTHER REVENUE	0	0	0	3,188	0.00
	16,464,013	**17,526,000**	**26,124**	**7,138,021**	**40.73**
Water Fund Expenditures					
TRANS AND DISTRIBUTION	228,525	232,290	12,322	125,372	53.97
CUSTOMER INSTALLATION	86,970	104,380	6,900	68,056	65.20
CONTRACTORS SERVICE	161,553	278,750	5,651	89,346	32.05
MAIN TESTING	43,709	97,170	6,138	31,071	31.98
MAINTENANCE OF MAINS	448,375	492,920	14,135	200,093	40.59
MAINTENANCE OF SERVICES	188,265	313,760	16,015	150,966	48.12
MAINTENANCE OF METERS	514,997	623,610	10,600	333,523	53.48
MAINTENANCE OF HYDRANTS	380,889	438,370	1,757	256,873	58.60
WATER METERS & TAP-INS	314,024	427,120	1,929	484,013	113.32
ADMINISTRATION	11,088,917	12,167,930	1,068,856	6,818,017	56.03
CAPITAL	0	8,760,000	537,776	1,959,686	22.37
WATER METER READING	170,626	114,860	4,747	84,214	73.32
ACCOUNTING & COLLECTING	149,951	74,880	4,532	111,283	148.62
	13,776,801	**24,126,040**	**1,691,359**	**10,712,512**	**44.40**

Monthly Financial Report
Motor Pool
For the Period Ending March 31, 2009

Description	Last Year Actual	Current Year Budget	Current Month	Year to Date	%
Motor Pool Revenues					
CHARGES FOR SERVICES - RENDERED	118,813	125,800	6,673	64,036	50.90
INTEREST & RENT	4,001,442	3,920,900	104,297	2,773,445	70.73
OTHER REVENUE	500,063	424,500	0	272,418	64.17
OTHER FINANCING SOURCES	0	1,849,020	0	0	0.00
	4,620,318	**6,320,220**	**110,970**	**3,109,900**	**49.21**
Motor Pool Expenditures					
ADMINISTRATION	559,832	598,200	41,087	411,024	68.71
OPERATION AND MAINTENANCE	3,532,582	3,773,180	415,125	2,529,005	67.03
DPW FACILITY MAINTENANCE	353,090	404,740	21,663	222,169	54.89
CAPITAL	0	1,544,100	0	389,446	25.22
	4,445,505	**6,320,220**	**477,875**	**3,551,644**	**56.19**

Fund	Mat Yr.	Mat Mo.	Mat Day	Type	Loc	Pur Yr.	Pur Mo.	Pur Day	Rate	Name	Face	Accrue 6/30	Book
112	2009	4	2	7	FITB	2009	1	22	.870	CD	2,095,427		2,095,426.47
	2009	4	2	7	CHART ONE	2009	1	22	.750	CD	2,024,026		2,024,026.05
	2009	4	2	7	CITIZENS	2009	1	29	1.000	CD	2,218,846		2,218,845.51
	2009	4	2	7	CITIZENS	2009	2	5	.750	CD	2,410,955		2,410,955.45
	2009	4	9	7	FITB	2009	1	8	1.350	CD	1,124,841		1,124,840.71
	2009	4	9	7	PRIV BANK	2009	2	26	1.050	CD	1,710,821		1,710,821.04
	2009	4	16	7	FITB	2008	2	5	.950	CD	2,020,514		2,020,514.22
	2009	4	16	7	FITB	2009	1	16	1.140	CD	2,090,795		2,090,795.06
	2009	4	16	7	CHART ONE	2009	1	29	.710	CD	2,025,299		2,025,299.43
	2009	4	23	7	CHART ONE	2008	2	5	.750	CD	2,209,023		2,209,023.25
	2009	4	23	7	CHART ONE	2009	1	29	.710	CD	2,094,069		2,094,069.23
	2009	4	28	7	ML	2008	4	30	1.120	MM	237		237.12
	2009	4	30	9	FITB	2003	2	27	.820	MAX SAVER	7,232,337		7,232,336.71
	2009	4	30	7	HUNT BANK	2004	8	27	.700	MM	597,093		597,093.46
	2009	4	30	9	MBIA	2005	11	18	.780	MBIA	1,683,304		1,683,304.38
	2009	4	30	9	CITIZENS	2006	5	4	1.050	MMIA	1,154,887		1,154,886.88
	2009	4	30	9	FITB	2006	9	8	.840	MAXSAVER+	2,120,787		2,120,786.91
	2009	4	30	7	FITB	2008	5	31	.750	MM	2,782,189		2,782,189.29
	2009	4	30	7	COMERICA	2009	2	12	.700	CD	2,093,718		2,093,717.77
	2009	4	30	7	TCF BANK	2009	2	19	1.000	CD	2,329,453		2,329,453.01
	2009	4	30	7	HUNT BANK	2009	3	5	.650	CD	2,216,148		2,216,147.96
	2009	4	30	7	PRIV BANK	2009	3	26	1.150	CD	2,106,307		2,106,306.57
	2009	5	7	7	JPM CHASE	2009	2	9	.210	CD	2,089,486		2,089,485.50
	2009	5	7	7	TCF BANK	2009	2	19	1.000	CD	3,064,196		3,064,195.68
	2009	5	7	7	FITB	2009	2	26	.910	CD	2,020,911		2,020,911.26
	2009	5	7	7	CITIZENS	2009	3	5	.700	CD	2,102,217		2,102,217.42
	2009	5	14	7	FITB	2009	2	19	1.000	CD	2,022,315		2,022,314.88
	2009	5	21	9	CITI SM BY	2008	2	26	.260	FNMA	2,024,000		2,022,786.72
	2009	5	28	7	HUNT BANK	2009	2	19	.910	CD	2,096,907		2,096,907.43
	2009	5	28	7	FLAGSTAR	2009	2	26	.900	CD ARS	3,640,732		3,640,731.52
	2009	6	3	9	ML	2009	1	26	.470	FHLB	2,408,000		2,403,975.96
	2009	6	4	9	ML	2009	1	6	.320	FHLB	2,504,000		2,500,683.59
	2009	6	4	7	PRIV BANK	2009	2	19	1.500	CD	2,018,394		2,018,393.72
	2009	6	11	7	CHART ONE	2009	3	12	1.120	CD	2,007,811		2,007,811.23
	2009	6	12	7	PRIV BANK	2009	3	19	1.000	CD	1,032,763		1,032,763.04
	2009	6	15	9	FITB	2008	7	30	5.000	3451	284,155		284,154.51
	2009	6	18	7	CITIZENS	2009	1	22	.700	CD	2,475,783		2,475,782.63
	2009	6	18	7	NATL CITY	2009	3	12	.490	CD	2,094,589		2,094,588.53
	2009	6	18	7	COMERICA	2009	3	26	.610	CD	1,055,262		1,055,261.90
	2009	6	18	7	CITIZENS	2009	3	26	.650	CD	1,219,386		1,219,386.27
	2009	6	25	9	ML	2009	3	20	.180	TBILL	2,395,000		2,393,838.43
	2009	6	25	7	BOM	2009	3	26	1.450	CD	200,715		200,714.55
	2009	6	25	7	FITB	2009	3	31	.890	CD	3,051,411		3,051,410.95
	2009	6	30	9	FITB	2003	5	19	5.000	FHLM 95237	289,586		289,586.46
	2009	7	30	9	NAT CITY	2009	1	26	.451	FHLB	1,169,000	2,250.31	1,166,296.69
	2009	8	25	9	FITB	2006	6	30	5.000	86	318,170		318,169.49
	2009	8	25	9	FITB	2007	1	9	5.500	2003-80	188,646		188,646.09

7 = CD 8 = Paper 9 = T-Bills

Fund	Mat Yr.	Mat Mo.	Mat Day	Type	Loc	Pur Yr.	Pur Mo.	Pur Day	Rate	Name	Face	Accrue 6/30	Book
112	2009	9	3	9	FITB	2008	6	13	4.500	2872	454,043		454,043.10
	2009	9	15	9	FITB	2005	11	30	5.000	2802	367,201		367,201.48
	2009	9	25	9	FITB	2008	4	25	6.000	2006-43	374,304		374,303.52
	2009	11	25	9	FITB	2008	1	25	5.500	13	105,507		105,506.71
	2009	11	25	9	FITB	2008	1	25	5.500	3072	127,274		127,274.28
	2009	11	30	9	FITB	2008	2	1	5.000	FHLM 3000	1,080,315		1,080,315.16
	2009	11	30	9	FITB	2008	2	25	5.500	FHLM 2687	1,811,800		1,811,750.00
	2009	12	15	9	FITB	2007	12	27	6.000	3075	389,000		389,000.00
	2009	12	15	9	FITB	2008	8	26	4.000	2780	308,691		308,690.91
	2009	12	15	9	FITB	2008	8	29	5.000	68	40,301		40,301.22
	2009	12	25	9	FITB	2007	9	28	5.500	FNMA 3061	555,621		548,000.00
	2009	12	30	9	FITB	2007	2	9	6.000	3243	89,414		89,414.34
	2009	12	30	9	FITB	2007	8	27	5.500	2549	596,000		596,000.00
	2009	12	30	9	FITB	2008	5	30	3.600	FHR03 2640	278,522		278,521.98
	2009	12	31	9	FITB	2007	11	26	5.000	2649	372,000		372,000.00
	2009	12	31	9	FITB	2007	11	26	5.000	2898	279,210		279,209.78
	2010	1	30	9	FITB	2008	2	25	6.000	2006-26	3,514,185		3,514,185.10
	2010	2	15	9	FITB	2008	4	25	6.000	FHLM 3376	273,485		273,484.92
	2010	2	15	9	FITB	2008	12	26	5.000	2777	541,000		541,000.00
	2010	8	15	9	FITB	2008	12	26	4.080	2006-66	1,371,370		1,371,370.45
	2010	9	25	9	FITB	2008	9	25	6.000	2006-58	2,578,914		2,578,913.60
	2010	10	1	9	FITB	2008	11	25	5.000	89	1,209,332		1,209,332.21
	2010	10	1	9	FITB	2008	11	25	5.000	2966	462,029		462,028.61
	2010	11	15	9	FITB	2008	12	30	6.000	3499	2,287,018		2,287,017.85
	2010	12	31	9	FITB	2006	8	25	5.500	FNMA 73	411,270		411,269.85
	2013	11	1	9	FITB	2009	3	31	5.550	MMBDA 09	510,000		510,000.00
	2014	11	1	8	FITB	2009	3	31	5.800	MMBA 09	300,000		300,000.00
	2015	11	1	8	FITB	2009	3	31	6.370	MMBA 2009	500,000		500,000.00
											TOTAL	2,250.31	111,282,226.00
591	2009	4	2	7	CITIZENS	2009	1	29	1.000	CD	164,996		164,996.59
	2009	4	28	8	BOA	2007	7	31	.500	MMA	2,090,850		2,090,850.42
	2009	4	30	7	COMERICA	1997	7	1	.250	GOV'T POOL	2,140,030		2,140,029.84
	2009	4	30	8	FITB	2008	5	31	.750	MM	424,202		424,202.29
	2009	4	30	7	BOA	2008	12	31	.250	FIDELITY	1,063,071		1,063,071.08
	2009	5	21	7	NATL CITY	2009	2	19	.490	CD	1,648,623		1,648,623.18
	2009	5	25	9	FITB	2008	4	25	6.000	FNMA 40	104,000		103,923.75
	2009	5	28	7	HUNT BANK	2008	12	23	1.030	CD	179,790		179,789.56
	2009	6	25	9	FITB	2006	8	9	5.500	FNMA 73	68,850		68,847.73
	2009	6	26	9	FITB	2008	5	27	3.500	2640	195,332		195,331.66
	2009	10	15	9	FITB	2007	5	25	4.500	FHLM 2693	98,930		98,929.71
	2009	10	31	9	FITB	2007	12	27	5.500	2781	145,000		145,000.00
	2009	10	31	9	FITB	2008	2	25	6.000	FNMA 26	1,240,000		1,240,000.00
	2009	12	15	9	FITB	2008	8	14	4.000	2630	49,180		49,179.15
	2009	12	30	9	FITB	2006	3	3	5.000	FHLM 2561	4,170		4,167.11
	2009	12	31	9	FITB	2007	2	9	6.000	3243	67,632		67,631.23

7 = CD 8 = Paper 9 = T-Bills

Fund	Mat Yr.	Mat Mo.	Mat Day	Type	Loc	Pur Yr.	Pur Mo.	Pur Day	Rate	Name	Face	Accrue 6/30	Book
591	2010	5	1	7	FITB	2009	3	30	3.250	LYON TWP	210,000		212,824.79
	2010	11	15	9	FITB	2008	12	30	6.000	3499	882,042		882,041.67
	2010	11	25	9	FITB	2008	11	25	5.000	FHLM 2966	205,500		205,494.13
											TOTAL		10,984,933.89
											TOTAL	2,250.31	122,267,159.89

* * * E N D O F R E P O R T * * *

7 = CD 8 = Paper 9 = T-Bills

BANK ACCOUNTS
3/31/2009

BANK	FUND	BANK BALANCE POOLED INVESTMENT BALANCE	
Fifth Third	General	$	5,170,697.07
Fifth Third	Trust & Agency		3,453,058.51
Huntington Bank	Investment-MM		597,093.46
TOTAL		$	9,220,849.04