



TO: Honorable Mayor and Town Council  
 FROM: Jewel Lasater, Finance Director  
 SUBJECT: Finance Report  
 DATE: Wednesday, May 5, 2021

Reported below are cash and investment balances and interest rates for the Town of Morehead City for April 2021. Also, reported are prior year comparative balances for the same period:

<b>Central Depository Funds</b>	April-21	April-20
<u>Unrestricted Fund Accounts</u>		
Branch Banking & Trust-General Disbursement Acct.	(A) \$ 2,784,290.82	\$ 3,438,480.00
Branch Banking & Trust-Money Rate Acct.	0.01% 2,677,385.00	0.10% 1,080,126.79
North Carolina Capital Management Trust		
Cash Account	0.01% 14,706,799.28	1.45% 34,901.96
Term Account	0.01% -	1.60% 18,187,275.53
Total Unrestricted Cash & Investments	20,168,475.10	22,740,784.28
<u>Restricted Fund Accounts</u>		
Branch Banking & Trust-Employee Reimbursement Acct.	21,633.40	14,405.02
Branch Banking & Trust-USDA Required Restricted Acct.	566,099.14	479,445.48
Branch Banking & Trust-USDA Required Restricted CD		-
First Bank-Money Market City Hall Restricted Acct.	1,513,918.93	3,103,453.41
Total Restricted Cash & Investments	2,101,651.47	3,597,303.91
Total Cash & Investments	April-30 22,270,126.57	26,338,088.19
Total Cash & Investments	March-30 23,606,022.16	28,925,016.01
Increase (Decrease)	(1,335,895.59)	(2,586,927.82)
Interest Received	April-30 396.64	14,540.10
Interest Received Fiscal Year to Date	\$ 8,353.97	\$ 266,947.91

(A) The Town began maintaining a \$2,500,000 minimum balance in the general disbursement account to reduce bank service charges in April 2014.