



Corporate Headquarters
1100 North Market Street
Wilmington, DE 19890-0001

Accounting Statement

131116-000 - CITY OF FLORENCE

September 01, 2020 - September 30, 2020

Accounts Included

WILMINGTON TRUST, NA AS CUSTODIAN UNDER AGREEMENT WITH
CITY OF FLORENCE
131116-000

Your Portfolio at a Glance

Opening Market Value w/Accrued Income	\$327,574.98
Net of Contributions & Withdrawals	-
Net Investment Change	\$109.64
Closing Market Value w/Accrued Income	\$327,684.62

Your Relationship Team

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Please see Glossary for descriptions of key fields depicted in this statement.

Asset Allocation

Asset Class	Total Market Value	Allocation (%)
Cash & Equivalents	\$324,422.05	100%
TOTAL	\$324,422.05	100%

Accrued Income by Asset Class Summary

Asset Class	Market Value	Accrued Income	Market Value + Accrued Income	Estimated Annual Income	Yield (%)
Cash & Equivalents	\$324,422.05	\$3,262.57	\$327,684.62	\$8,001.37	2.47%
TOTAL	\$324,422.05	\$3,262.57	\$327,684.62	\$8,001.37	2.47%

Market Values may be generated using market quotations, closing price, mean bid or ask, or estimated market value obtained from quotation services. Mutual fund balances are incorporated into appropriate asset classifications. Derivative instruments are classified based upon the corresponding underlying security and does not represent a comprehensive risk assessment of your account.

Asset values will fluctuate. **Estimated Annual Income** is provided for comparison purposes only. Estimated Annual Income is based on historical data or other assumptions and is not a guarantee of future results. This report should not be used to prepare tax documents.

Yield for Cash & Equivalents is calculated based on Market Value of investments and does not include Uninvested Cash (Cash Balance) or Cash Payables and Receivables for pending trades.

Portfolio Valuations & Activity Summary

Category	Current Period	Year-to-Date (10/01/2019 - 09/30/2020)
Opening Market Value	\$324,969.93	\$311,484.85
Accrued Income	2,605.05	3,270.75
Opening Market Value w/Accrued Income	\$327,574.98	\$314,755.60
Contributions		
Cash Receipts	-	-
Intra-Account Transfers	-	-
Other Receipts	-	-
Securities Transferred In	-	-
Tax Refunds	-	-
Total Contributions	-	-
Withdrawals		
Cash Disbursements	-	-
Intra-Account Transfers	-	-
Other Disbursements	-	-
Other Fees	-	-
Securities Transferred Out	-	-
Tax Payments	-	-
Taxes Withheld	-	-
Wilmington Trust Fees	-	-
Total Withdrawals	-	-
Net Contributions & Withdrawals	-	-
Closing Market Value	324,422.05	324,422.05
Accrued Income	3,262.57	3,262.57
Closing Market Value w/Accrued Income	\$327,684.62	\$327,684.62
Net Investment Change	\$109.64	\$12,929.02
Net Investment Change Detail		
	Current Period	Year-to-Date (10/01/2019 - 09/30/2020)
Net Investment Change	\$109.64	\$12,929.02
Income Earned		
Dividends	0.12	63.27
Net Interest	-	8,021.93
Other Income	-	-
Change in Accrual	657.52	-8.18
Total Income Earned	\$657.64	\$8,077.02
Market Appreciation	-\$548.00	\$4,852.00

Relationship Summary *(continued)*

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Income Received Summary

Category	Current Period	Year-to-Date (10/01/2019 - 09/30/2020)
Taxable		
Dividends	\$0.12	\$63.27
Interest	-	8,021.93
Other Income	-	-
Total Taxable	\$0.12	\$8,085.20
Tax-Exempt		
Dividends	-	-
Interest	-	-
Other Income	-	-
Total Tax-Exempt	-	-
TOTAL RECEIVED	\$0.12	\$8,085.20

Actual income received may differ from that presented on this schedule due to restatements related to corporate actions. Purchase of Accrued Interest on securities is not included in the Summary. Taxable and Tax-exempt status is determined by security, rather than account type, so tax-exempt accounts may have holdings included in the Taxable category. This is not a tax document and should not be used for tax preparation.

Realized Gain/Loss Summary

Category	Current Period	Year-to-Date (10/01/2019 - 09/30/2020)
Short Term		
Gain	-	-
Loss	-	-
Total Short Term	-	-
Long Term		
Gain	-	-
Loss	-	-
Total Long Term	-	-
TOTAL GAIN/LOSS	-	-

Realized Gain/Loss estimates are preliminary, are reliant upon accurate cost basis information, and may not reflect all cost basis adjustments. Corporate actions and income reclassifications will alter a holding's basis and subsequent gain/loss values. Gain/Loss estimates include results for both Taxable and Tax-exempt accounts. This is not a tax document and should not be used for tax preparation.

Management and advisory fees charged through accounts not listed under the Market Value Summary will not be shown in this schedule. Transactions classified in Other (Receipts, Fees, and Disbursements) categories are identified in the Transaction Activity Detail.

Market Appreciation reflects your Closing Market Value w/Accrued Income, less the net of contributions, withdrawals, and income earned, less your Opening Market Value w/Accrued Income.

Cash Activity Summary

Category	Current Period Cash	Year-to-Date (10/01/2019 - 09/30/2020) Cash
Opening Balance	\$13,682.93	\$5,597.85
Receipts		
Cash Receipts	-	-
Dividends	0.12	63.27
Intra-Account Transfers	-	-
Maturities	-	-
Net Interest	-	8,021.93
Other Income	-	-
Other Receipts	-	-
Sales	-	-
Tax Refunds	-	-
Total Receipts	\$0.12	\$8,085.20
Disbursements		
Cash Disbursements	-	-
Intra-Account Transfers	-	-
Other Disbursements	-	-
Other Fees	-	-
Purchases	-	-
Tax Payments	-	-
Taxes Withheld	-	-
Wilmington Trust Fees	-	-
Total Disbursements	-	-
TOTAL CLOSING BALANCE	\$13,683.05	\$13,683.05
Net Total Payables and Receivables	-	
NET OF CASH BALANCE	\$13,683.05	

Opening and Total Closing Balances include holdings of cash and money market funds in USD currency.
Pending purchases, pending sales and foreign currency holdings are not included.

Asset & Sub Asset Allocation

Asset Class	Total Market Value (%)	Closing Market Value	Cost	Unrealized Gain/Loss	Accrued Income	Market Value w/ Accrued Income
■ Cash & Equivalents						
Taxable	100.00%	\$324,422.05	\$313,683.05	\$10,739.00	\$3,262.57	\$327,684.62
Total Cash & Equivalents	100.00%	\$324,422.05	\$313,683.05	\$10,739.00	\$3,262.57	\$327,684.62
TOTAL ASSETS	100%	\$324,422.05	\$313,683.05	\$10,739.00	\$3,262.57	\$327,684.62

Holdings Detail

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Cash & Equivalents

Security Name	Quantity	Market Price	Market Value	Cost	Unrealized Gain/Loss	Accrued Income	Estimated Annual Income	Effective Duration	Yield to Worst (%)	Market Value (%)
Taxable										
Bank Deposit										
ALLY BANK CERTIFICATE OF DEPOSIT DTD 10/18/2018 3.100% 10/18/2021 CUSIP: 02007GFP3	100,000	\$103.16	\$103,159.00	\$100,000.00	\$3,159.00	\$1,409.86	\$3,100.00	-	3.01%	31.80%
MORGAN STANLEY BANK CERTIFICATE OF DEPOSIT DTD 05/16/2019 2.450% 05/16/2022 CUSIP: 61690UFN5	200,000	103.79	207,580.00	200,000.00	7,580.00	1,852.60	4,900.00	-	2.36	63.98
Total Bank Deposit			\$310,739.00	\$300,000.00	\$10,739.00	\$3,262.46	\$8,000.00	-	2.58%	95.78%
Taxable Money Market Funds										
WILMINGTON US GOVERNMENT MONEY MARKET FUND CLASS SELECT Ticker: WGEXX; CUSIP: 97181C704	13,683.05	1.00	13,683.05	13,683.05	-	0.11	1.37	-	0.01	4.22
Total Taxable Money Market Funds			\$13,683.05	\$13,683.05	-	\$0.11	\$1.37	-	0.01%	4.22%
Total Taxable			\$324,422.05	\$313,683.05	\$10,739.00	\$3,262.57	\$8,001.37	-	2.47%	100%
TOTAL CASH & EQUIVALENTS			\$324,422.05	\$313,683.05	\$10,739.00	\$3,262.57	\$8,001.37	-	2.47%	100%
Grand Total Accrued Income			\$324,422.05 \$3,262.57	\$313,683.05	\$10,739.00	\$3,262.57	\$8,001.37			100%
Grand Total Market Value w/ Accrued Income			\$327,684.62							

Activity Detail

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Transaction Activity Detail

Trade Date Settlement Date	Transaction Type	Transaction Description	Quantity	Cash Value	Cash Management
OPENING BALANCE				-	\$13,682.93
09/01/2020	Dividends	CASH RECEIPT OF DIVIDEND EARNED ON WILMINGTON US GOVT MONEY MKT CL SLCT UNITS DUE 2020-08-31	-	\$0.12	-
09/01/2020	Cash Management	PURCHASED 0.12 UNITS OF WILMINGTON US GOVT MONEY	0.12	-0.12	0.12
09/01/2020	Purchases	MKT CL SLCT AT 1 TRADE DATE 2020-09-01 SETTLEMENT DATE 2020-09-01			
CLOSING BALANCE				-	\$13,683.05

Realized Gain / Loss Detail

Transaction Description	Disposition Date	Quantity	Cost	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss	Realized Gain/Loss
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There are no realized gain/loss transactions to report for this statement period.

Realized Gain/Loss estimates are preliminary, are reliant upon accurate cost basis information, and may not reflect all cost basis adjustments. Corporate actions and income reclassifications will alter a holding's basis and subsequent gain/loss values. Gain/Loss estimates include results for both Taxable and Tax-exempt accounts. This is not a tax document and should not be used for tax preparation.

Statement Disclosures

Statement Review; Limitations on Actions

Please carefully review your statements and retain them for your records as they may contain notices, disclosures and other important information in addition to the summary of the transactions in your account for the reporting period, including contributions, distributions, transfers, and purchases and sales of securities. Summary data is also provided for off-setting investment option transfers or other transfers made between accounts.

Please report promptly any material inaccuracy or discrepancy in this information to your Relationship Manager. If revised data becomes available to Wilmington Trust after these reports are generated, we may update our records accordingly; however, revised data typically will not result in the generation of a new report.

Fee Arrangements

Wilmington Trust and its affiliates may earn additional compensation from uninvested cash in the form of earnings, which Wilmington Trust expects will be generated at the prevailing federal funds rate. Such earnings may be generated between the time the moneys are received by Wilmington Trust and actually forwarded to implement investment instructions, or between the time a distribution is issued and presented.

Affiliated Advisers

"Wilmington Trust" is a service mark encompassing the trust and investment business of Manufacturer's & Trader's Trust Company ("M&T Bank") in providing services to this account, and of some of M&T Bank's subsidiaries and affiliates, serving individual and institutional clients. Subsidiaries and affiliates include, but are not limited to, Wilmington Trust Company (operating in Delaware only); Wilmington Trust, N.A., a national association; and Wilmington Funds Management Corp., Wilmington Trust Investment Advisors, Inc., and other registered investment adviser affiliates. For additional information regarding the Wilmington Trust brand, underlying entities, and products and services offered, please visit our web site at www.wilmingtontrust.com.

Pricing and Valuation

Details of transaction charges and commissions are displayed on transaction confirmations, which have been mailed or made available separately to you. Wilmington Trust will also send you this information upon request. To the extent Wilmington Trust has custody of assets but no investment authority over your account, you have the right at any time to receive, at no additional cost to you, written confirmations of securities transactions that occur in your account. These confirmations will be mailed to you in the timeframe required by applicable regulations. Even if you previously waived your right to receive these confirmations, you may at any time ask to receive such confirmations going forward. Please contact your Relationship Manager if you wish to have written trade confirmations mailed to you.

The investment values and estimated income information reported herein reflect the securities in your

account on a trade date basis as of the close of your statement period. Pricing may reflect market price quotations, closing price, mean bid / ask price, or estimated market values obtained from various third-party quotation services which we believe to be reliable and which were available when the report was prepared. If an investment did not have a readily determinable value, then reported values are based on the last valuation available to us at the time the report was generated. For assets not custodied at Wilmington Trust, prices and values are provided by the custodian, the issuer or their administrator, and Wilmington Trust is not responsible for this information, nor can Wilmington Trust guarantee its accuracy or timeliness. Valuation for Private Equity, Private Real Estate and Other asset classes reflect the most recent information available, but are typically illiquid and may have irregular reporting. Consult your Relationship Manager for details regarding valuations for your illiquid holdings.

Reported values may not equal market value or fair value and may include accruals. Asset values will fluctuate. This report should not be used to prepare tax documents or financial statements. Information for tax reporting purposes will be reflected in your annual Wilmington Trust Tax Information Letter. Please contact your Relationship Manager if you have any questions.

Basis and limitations on use for Cost, Gains, and Losses. This is not a tax document. This information is being provided for your review of transactions and balances in your account for the reporting period. For tax reporting, you should rely on your official tax documents. Transactions requiring tax consideration should be reviewed with your tax advisor. Unrealized Gain and Loss data is reliant upon accurate cost basis information and represents the current value of a security less the adjusted cost basis for that security. If the current value is greater than the adjusted cost basis, that position has an unrealized gain. Conversely, if value is less than cost, the position carries an unrealized loss.

The cost basis of record for securities transferred into your Wilmington Trust account may have been provided to us by a delivering firm, a transfer agent, or another adviser on a best efforts basis. Cost basis data provided through delivering firms is relied upon for this report but should be reviewed for accuracy by each client. Cost basis on fixed income securities are adjusted for amortization, accretion, or principal paydowns and the method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. Where no cost basis is available for a security as of the last day of the reporting period, that security will reflect zero as the cost basis.

Investments: • Are NOT FDIC-Insured • Have NO Bank Guarantee • May Lose Value
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Glossary

Accrued Dividend represents dividends declared by the issuer which have not yet been paid.

Accrued Income represents income payments accumulated with a security (i.e., "priced in" to the security value) since the last payment date but not yet received. Income accrues daily and is reset every time accruals are paid.

Cost represents the reported original value of an asset adjusted for corporate actions, including stock splits, dividends, and return of capital distributions. Tax cost basis on fixed income securities are adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. This information is used to estimate capital gains and losses; however, this is not a tax document. This information is being provided for your convenience and is for informational purposes only. For tax reporting, you should rely on your official tax documents. Transactions requiring tax consideration should be reviewed with your tax advisor.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth by the Internal Revenue Service Code in the Emergency Economic Stabilization Act of 2008 and are, therefore, considered "noncovered" under the new cost basis reporting rules. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their applicable dates at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Credit ratings are used to evaluate the likelihood of default by a bond issuer. Independent rating agencies, such as Moody's Investors Service, analyze the financial strength of each bond's issuer. Moody's ratings range from Aaa (highest quality) to C (lowest quality). Bonds rated Baa3 and better are considered "Investment Grade". Bonds rated Ba1 and below are "Speculative Grade" (also "High Yield"). The **Weighted Average Credit Rating** reflects a portfolio-weighted average of ratings on individual rated bonds – non-rated bonds are excluded – it does not represent a rating of the portfolio as a whole. The weighted average is intended only as an aggregate illustration of the portfolio holdings rather than as an indication of their respective risks, as certain risks –including the risk of default of individual issues– may be underrepresented by this measure.

Duration is a measure of a bond's sensitivity to changes in interest rates and is calculated as the average percentage change in a bond's value under parallel shifts of the yield curve. Thus a bond with

duration of 4 would be expected to lose 1% in value (price) in the event of a 25 basis point (0.25%) increase in market rates, represented by the yield curve. Conversely, that bond would be expected to appreciate 1% in value with a 25 basis point decrease in market rates.

Estimated Annual Income is an indication of income return expected from security positions over the next 12 months assuming that the position quantities, interest /dividend rates, and prices remain constant. For U.S. government, corporate, and municipal bonds it is calculated by multiplying the coupon rate by the face value of the security. For common stocks, ADRs, REITs and mutual funds it is calculated using an indicated (projected) annual dividend. They are provided for illustrative purposes only, are not a forecast or guarantee of future results, and they should not be relied on for making investment, trading, or tax decisions.

Estimated Yield compares the anticipated earnings on investments (Estimated Annual Income) to the current price of the investments. Changes in the price of a security over time or in the amount of the investment held in your account will cause the estimated yield to vary. The actual yield may be higher or lower than the estimated amounts.

Net Interest represents the receipt of interest earned less the purchase of accrued interest on securities.

Taxable versus **Tax-exempt** status is determined at the security level, and not at the account type level. Thus accounts that carry a tax exemption, such as IRAs or various charitable trusts, often have holdings that are categorized as Taxable for this report. Conversely, securities classified as Tax-exempt for this report are held in taxable account types. Securities may be deemed Tax-exempt based on a tax-advantaged treatment, typically for interest payments on municipal bonds, which may not be available equally to all investors. Additionally, alternative tax treatments may mitigate or offset tax advantages reflected in this report. This report is not a tax document and should not be used for tax preparation.

Term (Long or Short) reflects the holding period of the security. Long term indicates a holding period one year or greater, while Short indicates a holding period less than one year.

Trade Date accounting is used throughout this report, unless otherwise identified, and records the purchase or sale of an asset as of the date on which an agreement to purchase/sell was entered, or a market trade executed, rather than on the settlement date (the actual delivery of the asset in exchange for payment). Thus, trades executed but pending settlement are treated as already present in the account in reliance upon successful settlement. Trade date treatment serves as a better

Glossary *(continued)*

reflection of actual decisions to buy/sell than settlement date, which can occur days later.

Unit Cost is the reported cost per share of an equity position, or cost per bond for debt securities. It reflects the price paid, adjusted for corporate actions such as stock splits and return of capital distributions. It is used to estimate capital gains and losses; however, you should rely only on your official tax documents for tax reporting purposes. All cost basis information is derived from transactions in the account or information supplied by you or other sources and is provided for your convenience and is for informational purposes only. There is no guarantee as to the accuracy of third-party cost basis information and it is not intended for tax reporting purposes. Please inform us in the event that a cost basis is not accurate.

Unrealized Gain/Loss is the difference between the current value of a security and the adjusted cost basis of that security. If the current value is greater than the original cost, that position has an unrealized gain. Conversely, if the current value is less than the original cost, that position has an unrealized loss.

Yield to Worst assumes the "worst case" yield to investors within the terms of the issue's provisions, such as use of prepayment, call, or sinking fund options that may be available to the issuer on some bonds.