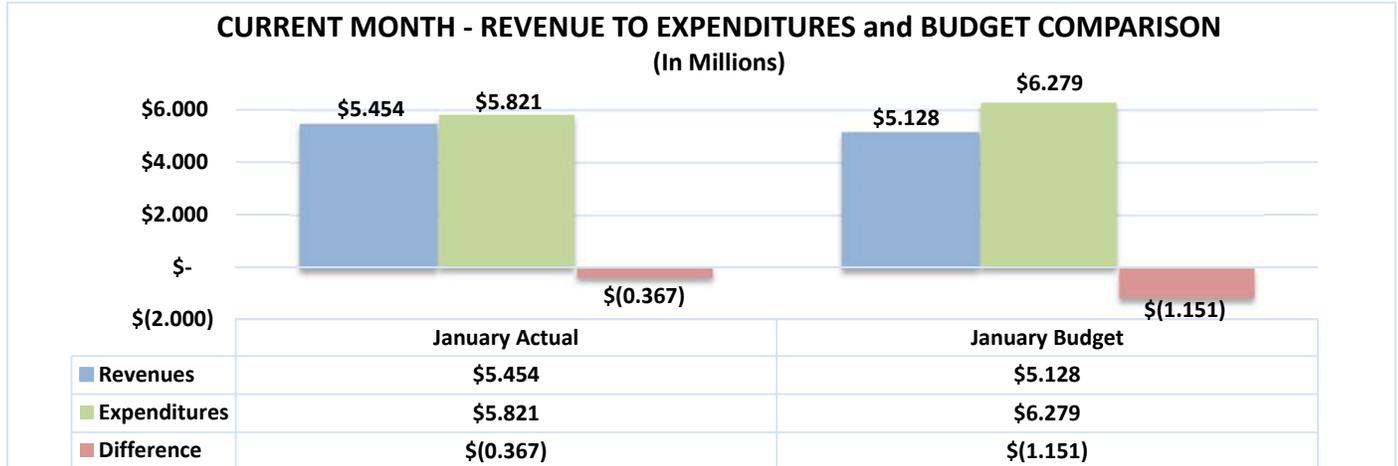


**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: February 27, 2014
SUBJECT: January FY2014 Monthly Financial Report

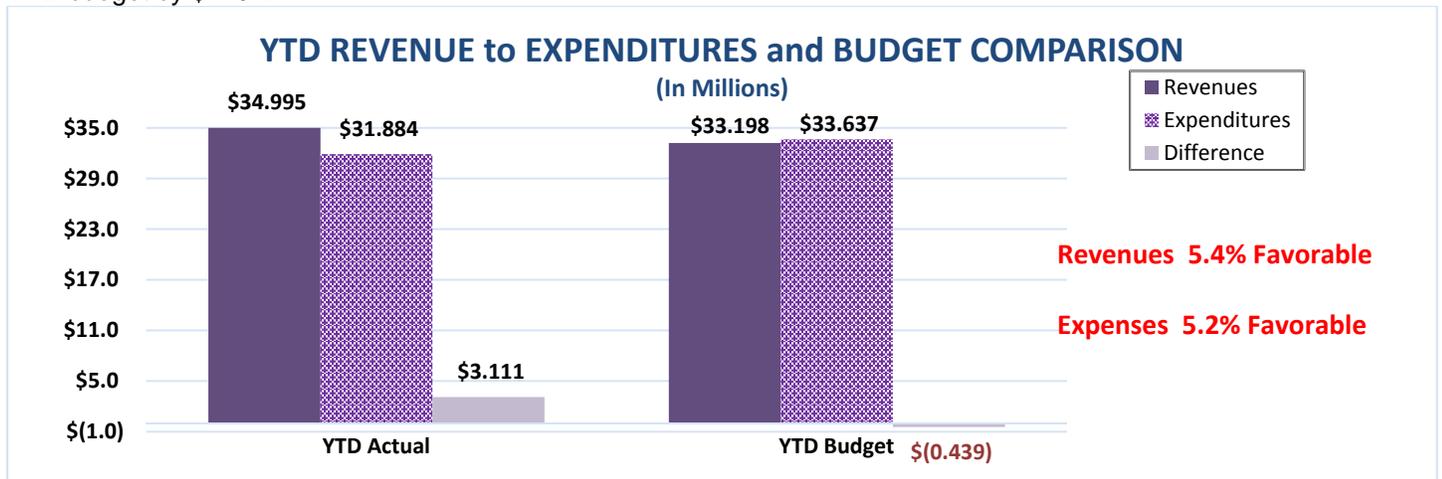
Attached is the Monthly Financial Report for the seven months ending January 31, 2014, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me with any questions you have.

**FINANCIAL REPORT NOTES:
General Fund 101-**

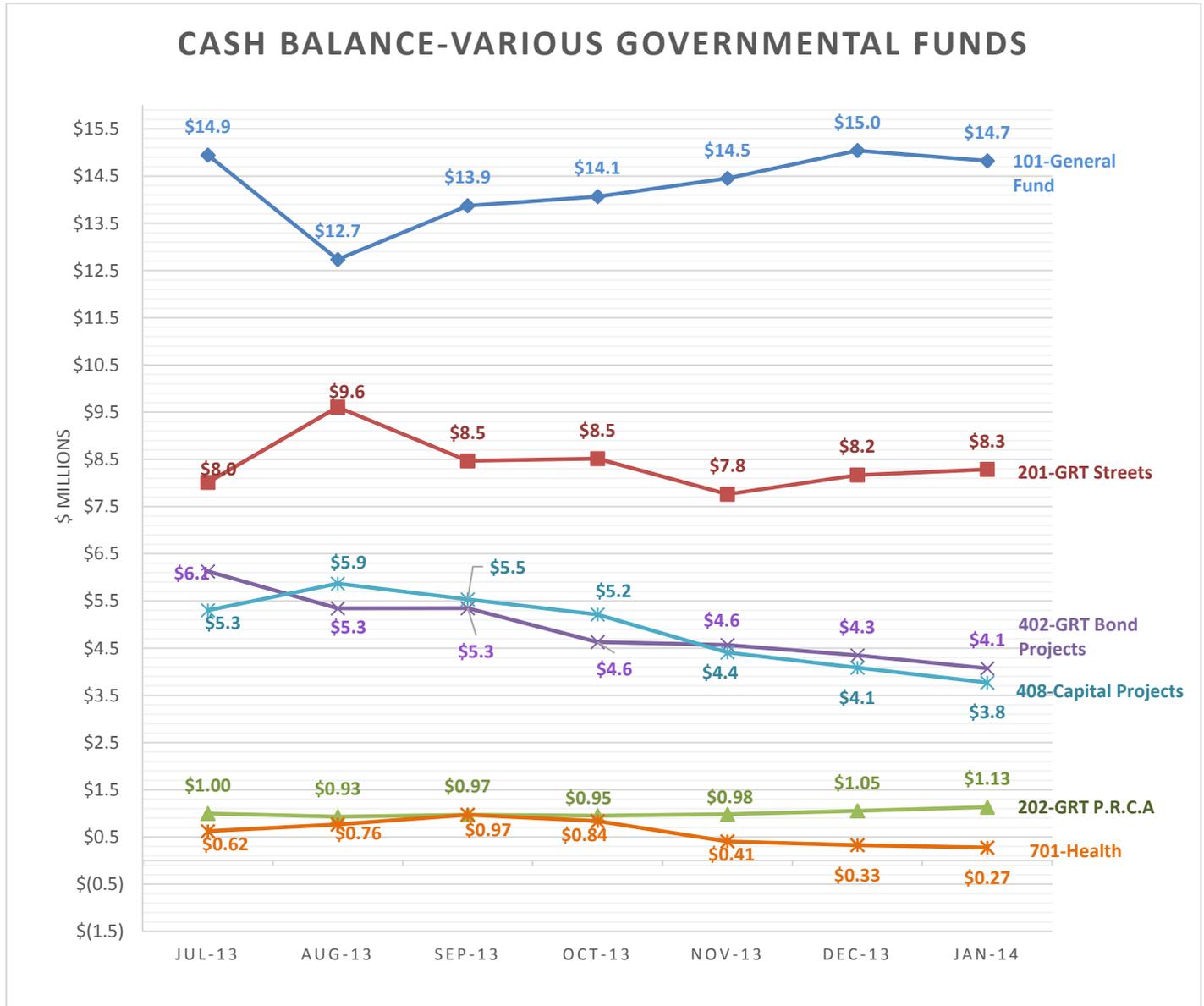


Actual revenues exceeded budgeted revenues for the month by 6.3% or \$326K. For the month of January, GRT exceeded budget by 9.5%. With 58.3% of the fiscal year complete, 60.8% of the FY2014 total annual revenue budget has been collected. Wildland Firefighting revenues are exceeding YTD budget by \$122K, property tax by \$60K, and YTD Actual Gross Receipts tax revenues are more than budget by \$1.59M. Conversely, YTD court fines revenue is less than budget by \$136K or 24.1%.

For the month of January, actual expenditures are less than budget by \$458K or 7.3%. With 58.3% of the year complete, 56.3% of the total FY2014 annual expenditure budget has been spent. YTD expenditures under budget include salaries and wages by \$833K, motor vehicle fuel \$208K, and unanticipated expenditures \$105K. Vehicle purchases of \$305K have been budgeted, but due to timing differences, have yet to impact actual expenditures. Detention center jail fees expenditures exceeds the YTD budget by \$63K or 5.6%. YTD property and casualty insurance and work comp both exceed YTD budget by \$117K respectively. Conversely, unemployment is under YTD budget by \$119K.



Memorandum
January Financial Report



The general fund cash total of \$14.7 million reflects the cash available as of January 31, 2014. The total cash balance represents 25.4% of the FY14 general fund expenditure budget of \$57.7 million. In August, the FY14 cash reserve transfer to the 408 Fund was made for \$1.34 million.

GRT Street Fund 201- The ending cash balance for January is \$8.3 million, an increase of \$120K from December balance of \$8.2 million. The majority of expenditures include utilities of \$83K, traffic signals of \$22K, and contract expense of \$27K. Street paving is seasonal and due to weather conditions has significantly decreased.

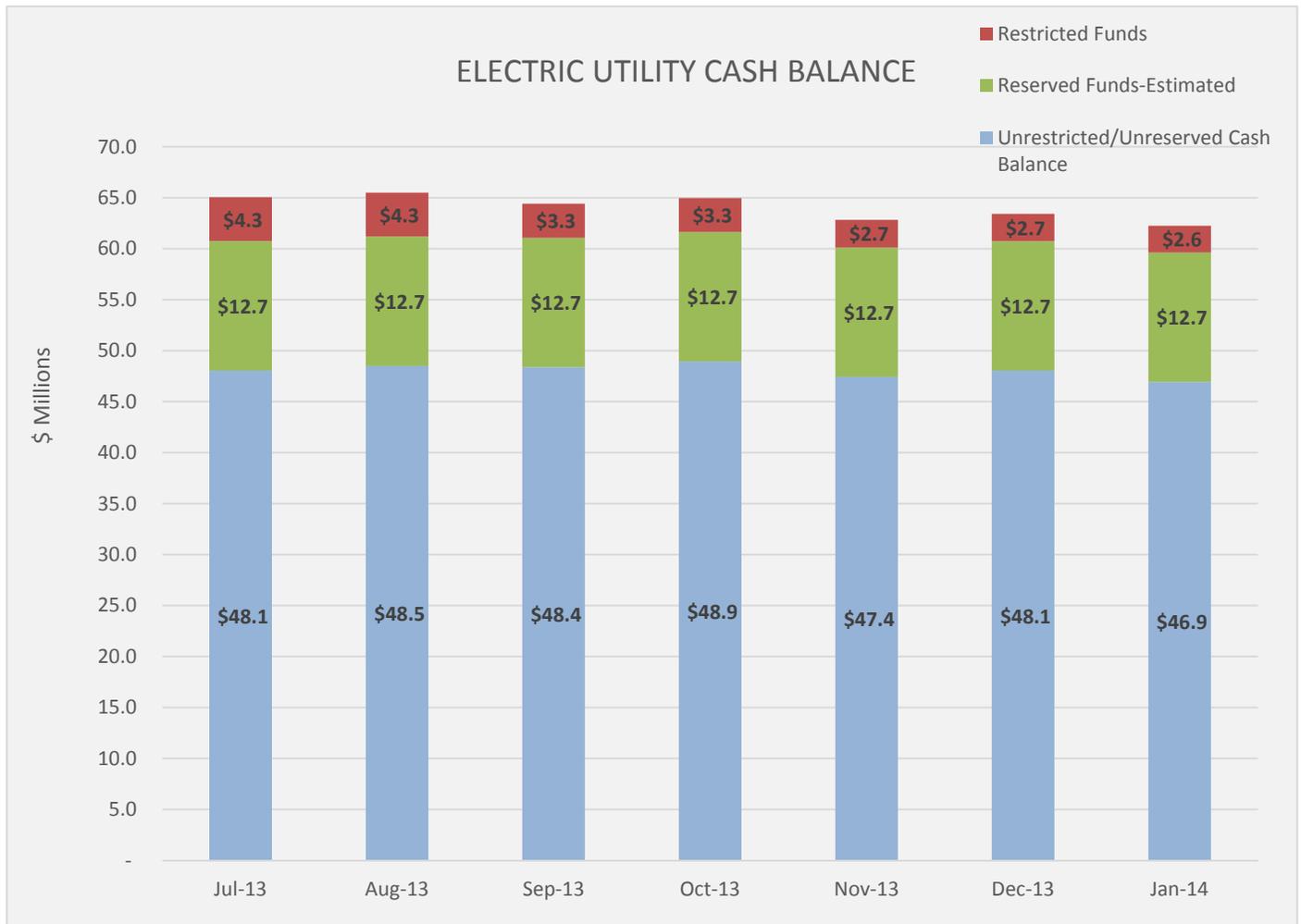
GRT 2012 Series Bonds Fund 402- The January 31 ending cash balance totals \$4.1 million a decrease of \$277K from the December balance of \$4.3 million. There was \$55K in expenditures made during January including \$43K for the Regional Animal Shelter, \$3k for Lakewood Detention Pond, and \$8K for the Civic Center exhibit hall. Interest income of \$2K was received.

General Governmental Fund 408- The January 31 ending cash balance totals \$3.8 million. This balance includes the FY2014 General Fund cash reserve “transfer in” of \$1.34 million. The majority of expenditures were a monthly transfer of \$292K to the general fund, \$24K for vehicles, and \$2K for Fire Station #5 additions.

Memorandum
January Financial Report

Health Insurance Fund 701- FY14 cash balances have remained positive due to the beginning cash balance of 685K from FY13. At the end of January 2014, the Health Fund cash balance is \$273K, which is a decrease of \$53K from the December balance of \$326K. Health insurance claims for the month of January totaled \$958K, exceeding budget by \$473K. YTD health insurance claims are exceeding YTD budget by \$1.27M. Additionally, pharmacy charges exceed YTD budget by \$184K. For the fund as a whole and with 58.3% of the year completed, actual revenues are 65.7% of the FY14 total annual revenue budget while actual expenses are 76.8% of the FY14 total annual expenditure budget.

Electric Fund 601- In order to provide the reader a better understanding of the available cash balance, the Cash Balance Report has been modified to reflect not only the restricted cash amounts but also the reserved cash amounts in compliance with the Council approved Electric Cash Reserve Policy. The Electric Fund *unrestricted/unreserved* balance as of January 31, 2014 is \$46.9 million. Unreserved/unrestricted cash represents 42.7% of the FY14 electric enterprise expenditure budget of \$109.8 million. YTD expenses for capital projects are 109.49% of the YTD Budget of \$13.1 million. For the fund as a whole, with 58.3% of the fiscal year complete, actual revenues are 61.3% of the total annual revenue budget while actual expenses are 53.8% of the total annual expenditure budget.



Because of timing differences, the monthly change in Cash Balances will not match the monthly excess or deficit reported on the Monthly Financial Summary Report.

Memorandum
January Financial Report

DEBT SERVICE

	Principal Balance	Annual Payment	
		Principal	Interest/Admin Fee
FUND 602-Water			
NMFA Loan-Animas Waterline*	958,553	48,385	10,069
Total	\$ 958,553	\$ 48,385	\$ 10,069
FUND 603-Wastewater			
NMED Loan	9,486,137	648,945	314,052
Total	\$ 9,486,137	\$ 648,945	\$ 314,052
UTILITY TOTAL			
NMFA Loan-Animas Waterline*	958,553	48,385	10,069
NMED Loan	9,486,137	648,945	314,052
Total	\$ 10,444,690	\$ 697,331	\$ 314,121
101-General Fund 201-GRT Streets Fund 250-State Fire Fund			
Sales Tax Bonds 2005	\$ 2,405,000	\$ 425,000	\$ 113,200
Sales Tax Bonds 2012	9,290,000	720,000	318,888
NMFA Fire Pumper Loan	387,310	44,238	10,967
Total	\$ 12,082,310	\$ 1,189,238	\$ 443,055
CITY TOTAL			
NMFA Loan-Animas Waterline*	958,553	48,385	10,069
NMED Loan	9,486,137	648,945	314,052
Sales Tax Bonds 2005	2,405,000	425,000	113,200
Sales Tax Bonds 2012	9,290,000	720,000	318,888
NMFA Fire Pumper Loan	387,310	44,238	10,967
Total	\$ 22,527,000	\$ 1,886,568	\$ 757,176

	Interest Rate	Payment Due Date	Maturity
NMFA Loan-Animas Waterline*	1.00%	TBD	2031
	.25% Admin Fee		
NMED Loan	3.00%	7/1	2026
Sales Tax Bonds 2005	3.50 - 4.00%	12/15 & 6/15	2019
Sales Tax Bonds 2012**	1.5%-5.5%	12/1 & 6/1	2024
NMFA Fire Pumper Loan	2.78%	1-Jun	2022

* NM Finance Authority Loan includes Interest and Administrative Fee.

INVESTMENT PORTFOLIO

State law restricts the types of investments the City of Farmington may purchase. The City's current investment portfolio consists of CD's, money market accounts, governmental agency securities, and deposits in the State Treasurer's Local Government Investment Pool. If you would like to see any additional information, please let me know.

Copies: Department Head Group, Controller, Budget Officer

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
January 31, 2014

	JANUARY ACTUAL	JANUARY BUDGET		\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2014 YTD ACTUAL	FY2014 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>									
GROSS RECEIPTS TAXES	\$ 3,226,386	\$ 2,945,068	1.	\$ 281,318	109.55%	\$ 22,378,465	\$ 20,785,933	\$ 1,592,532	107.66%
OTHER REVENUE	1,321,547	1,252,976		68,571	105.47%	6,169,331	5,910,855	258,476	104.37%
REVENUE TRANSFERS	906,346	930,095		(23,749)	97.45%	6,448,027	6,501,439	(53,412)	99.18%
GROSS REVENUE	5,454,279	5,128,139		326,140	106.36%	34,995,823	33,198,227	1,797,596	105.41%
EXPENDITURES	5,820,947	6,278,990	2.	458,043	92.71%	31,884,408	33,636,762	1,752,354	94.79%
EXCESS (DEFICIT)	\$ (366,668)	\$ (1,150,851)		\$ 784,183		\$ 3,111,414	\$ (438,535)	\$ 3,549,949	
NOT INCLUDED ABOVE:									
CASH TRANSFER OUT TO FUND 408	\$ -	\$ -		\$ -		\$ 1,344,250	\$ 1,344,250	\$ -	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,343,610	\$ 1,604,717		\$ (261,107)	83.73%	\$ 10,455,856	\$ 10,697,756	\$ (241,900)	97.74%
TOTAL EXPENDITURES	1,004,861	1,734,957		730,096	57.92%	9,678,185	15,362,816	5,684,631	63.00%
EXCESS (DEFICIT)	\$ 338,749	\$ (130,240)		\$ 468,989		\$ 777,672	\$ (4,665,060)	\$ 5,442,732	
Capital Project Funds									
GROSS REVENUE	\$ 17,692	\$ 146,421		\$ (128,729)	12.08%	\$ 5,158,852	\$ 6,194,789	\$ (1,035,937)	83.28%
TOTAL EXPENDITURES	372,513	810,939		438,426	45.94%	7,556,349	10,553,770	2,997,421	71.60%
EXCESS (DEFICIT)	\$ (354,822)	\$ (664,518)		\$ 309,696		\$ (2,397,497)	\$ (4,358,981)	\$ 1,961,484	
Debt Service Fund									
GROSS REVENUE	\$ 131,911	\$ 136,323		\$ (4,412)	96.76%	\$ 977,475	\$ 954,261	\$ 23,214	102.43%
TOTAL EXPENDITURES	0	0		0		271,249	271,250	1	
EXCESS (DEFICIT)	\$ 131,911	\$ 136,323		\$ (4,412)		\$ 706,226	\$ 683,011	\$ 23,215	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 10,170,618	\$ 9,554,889		\$ 615,729	106.44%	\$ 62,175,737	\$ 61,467,864	\$ 707,873	101.15%
TOTAL EXPENDITURES	9,059,127	9,400,071		340,944	96.37%	59,017,173	62,753,155	3,735,982	94.05%
EXCESS (DEFICIT)	\$ 1,111,491	\$ 154,818		\$ 956,673		\$ 3,158,564	\$ (1,285,291)	\$ 4,443,855	

**CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
January 31, 2014**

	JANUARY ACTUAL	JANUARY BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2014 YTD ACTUAL	FY2014 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 838,648	\$ 977,155	\$ (138,507)	85.83%	\$ 8,083,322	\$ 8,857,684	\$ (774,362)	91.26%
TOTAL EXPENDITURES	789,524	899,373	109,849	87.79%	6,423,397	9,174,300	2,750,903	70.02%
EXCESS (DEFICIT)	\$ 49,124	\$ 77,782	\$ (28,658)		\$ 1,659,924	\$ (316,616)	\$ 1,976,540	
Wastewater								
GROSS REVENUE	\$ 683,399	\$ 625,824	\$ 57,575	109.20%	\$ 4,871,998	\$ 4,650,422	\$ 221,576	104.76%
TOTAL EXPENDITURES	490,479	540,248	49,769	90.79%	4,687,038	6,005,241	1,318,203	78.05%
EXCESS (DEFICIT)	\$ 192,920	\$ 85,576	\$ 107,344		\$ 184,960	\$ (1,354,819)	\$ 1,539,779	
Sanitation								
GROSS REVENUE	\$ 474,539	\$ 472,103	\$ 2,436	100.52%	\$ 3,247,995	\$ 3,297,832	\$ (49,837)	98.49%
TOTAL EXPENDITURES	442,898	465,303	22,405	95.18%	3,096,167	3,211,441	115,274	96.41%
EXCESS (DEFICIT)	\$ 31,641	\$ 6,800	\$ 24,841		\$ 151,828	\$ 86,391	\$ 65,437	
Health Insurance Fund								
GROSS REVENUE	\$ 993,710	\$ 793,558	\$ 200,152	125.22%	\$ 4,931,356	\$ 4,230,269	\$ 701,087	116.57%
TOTAL EXPENDITURES	1,104,553	615,430	(489,123)	179.48%	5,344,711	3,870,022	(1,474,689)	138.11%
EXCESS (DEFICIT)	\$ (110,843)	\$ 178,128	\$ (288,971)		\$ (413,355)	\$ 360,247	\$ (773,602)	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 1,390,171	\$ (155,331)	\$ (288,971)		\$ 3,828,323	\$ (10,851,118)	\$ (773,602)	
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 20,108,405	\$ 19,439,129	\$ 669,276	103.44%	\$ 134,898,414	\$ 133,549,104	\$ 1,349,310	101.01%
TOTAL EXPENDITURES	19,084,902	20,745,311	1,660,409	92.00%	129,302,927	146,183,007	16,880,080	88.45%
EXCESS (DEFICIT)	\$ 1,023,503	\$ (1,306,182)	\$ 2,329,685		\$ 5,595,487	\$ (12,633,903)	\$ 18,229,390	

Footnotes:

- 1 Gross Receipts Tax revenue has been adjusted in the budget to approximate the monthly receipts based upon a calculated historical percentage for each month.
- 2 General Fund budgeted revenues and expenditures in this report have been adjusted to reflect anticipated timing of actual revenues and expenditures

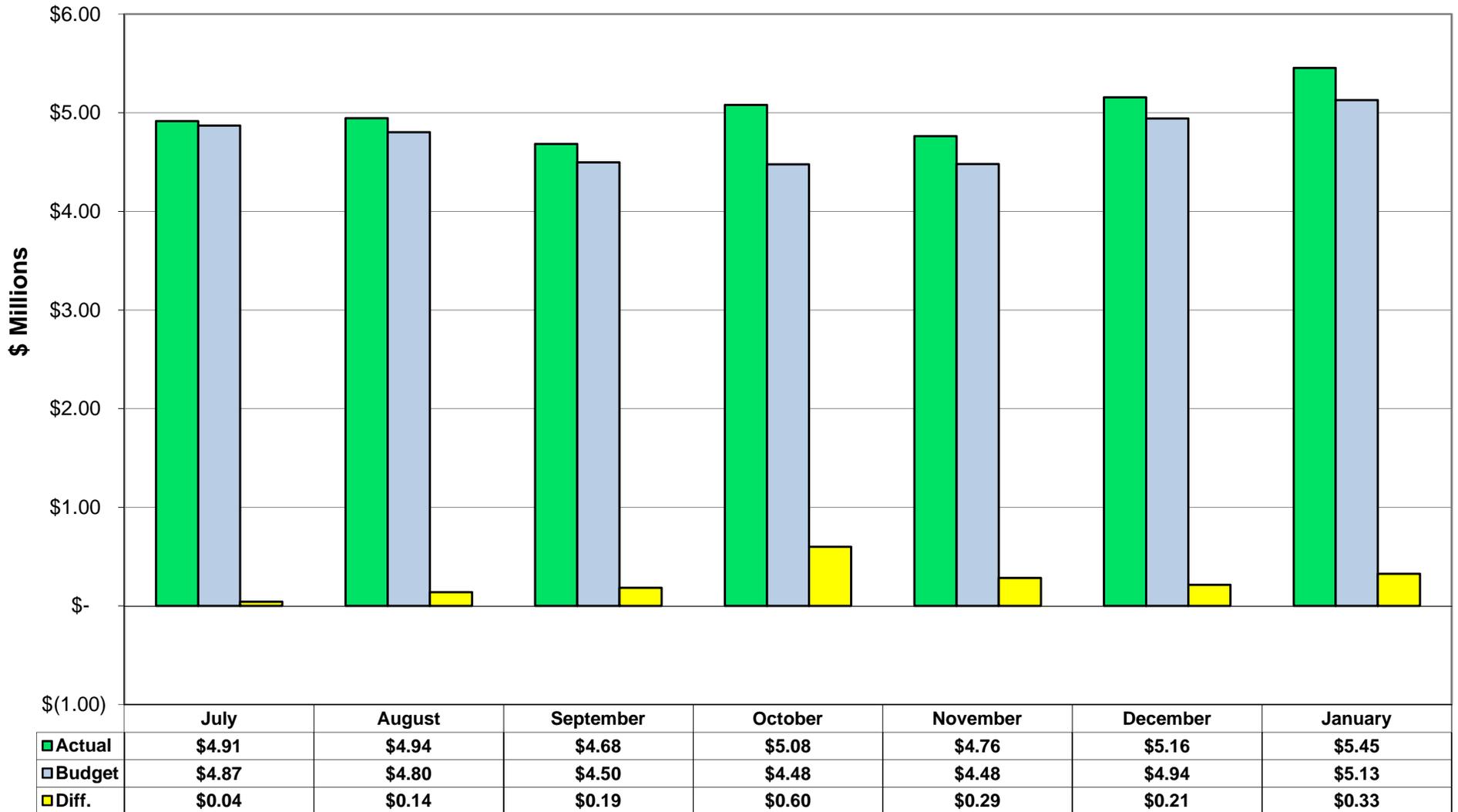
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the seven months ending January 31, 2014

FUND #	FUND NAME	FY 2014			FY 2014			FY 2014	
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	YTD SURPLUS/ (DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 57,526,287	\$ 34,995,823	60.8%	\$ 57,670,093	\$ 31,884,408	56.3%	\$ 3,111,414	\$ 14,659,183
101	General Fund-Cash Reserve Transfer to 408				1,344,250	1,344,250		(1,344,250)	
201	GRT Streets	8,340,942	5,155,885	61.8%	13,777,470	4,612,871	33.5%	543,014	8,287,084
202	GRT Parks & Public Works	2,437,481	1,513,664	62.1%	2,936,866	1,325,374	45.1%	188,290	1,131,252
211	Park Development Fees	17,000	3,596	21.2%	48,000	-	0.0%	3,596	357,636
213	Library Gifts & Grants	146,700	29,127	19.9%	127,500	30,892	24.2%	(1,765)	320,936
214	Parks/Rec Gifts & Grants	684,200	341,464	49.9%	968,197	534,413	55.2%	(192,949)	759,058
217	Museum	140,000	38,741	27.7%	145,000	44,873	30.9%	(6,132)	178,270
221	Red Apple Transit	1,138,681	573,892	50.4%	1,226,681	533,088	43.5%	40,804	27,651
222	General Gov't Grant	627,058	283,620	45.2%	626,201	460,598	73.6%	(176,978)	(240,765)
223	CDBG	1,006,513	470,718	46.8%	1,006,513	496,263	49.3%	(25,546)	(25,546)
230	Lodgers Tax	1,343,105	829,181	61.7%	1,308,313	711,837	54.4%	117,344	299,981
240	State Police Protection Fund	98,900	98,400	99.5%	182,611	127,744	70.0%	(29,344)	54,366
246	Region II	492,000	244,792	49.8%	489,306	217,102	44.4%	27,690	(61,258)
248	COPS Program	253,500	85,925	33.9%	68,588	49,600	72.3%	36,325	37
249	Law Enforcement Block Grant	45,129	45,239	100.2%	77,760	20,312	26.1%	24,927	57,558
250	State Fire Fund	860,317	662,618	77.0%	969,746	434,194	44.8%	228,424	337,853
251	Penalty Assessment Fund	155,000	78,995	51.0%	155,000	79,023	51.0%	(28)	12,324
401	Comm. Develop. Grant Projects	2,310,928	154,598	6.7%	2,729,571	368,187	13.5%	(213,590)	1,172,957
402	GRT 2013 Bond Projects	3,059,000	3,028,860	99.0%	8,611,708	3,877,660	45.0%	(848,800)	4,070,655
408	General Gov't Capital Projects	1,359,250	1,361,686	100.2%	6,994,659	3,227,573	46.1%	(1,865,887)	3,769,522
409	Airport Grants	1,448,941	112,141	7.7%	1,480,000	82,929	5.6%	29,211	174,009
411	Metro Redevelopment Authority	503,000	501,568	99.7%	500,000	-	0.0%	501,568	501,568
501	Sales Tax Bond Retirement	1,635,894	977,475	59.8%	1,632,294	271,249	16.6%	706,226	899,444
601	Electric Enterprise	101,370,867	62,175,737	61.3%	109,761,945	59,017,173	53.8%	3,158,564	46,934,227
602	Water Enterprise	14,354,732	8,083,322	56.3%	18,169,221	6,423,397	35.4%	1,659,924	10,639,668
603	Wastewater Enterprise	7,973,210	4,871,998	61.1%	12,760,174	4,687,038	36.7%	184,960	7,336,274
604	Sanitation Enterprise	5,741,000	3,247,995	56.6%	5,643,210	3,096,167	54.9%	151,828	2,363,961
701	Health Insurance	7,502,211	4,931,356	65.7%	6,956,051	5,344,711	76.8%	(413,355)	273,438
TOTALS		\$ 222,571,846	\$ 134,898,414	60.6%	\$ 258,366,928	\$ 129,302,927	50.0%	\$ 5,595,487	\$ 104,291,344

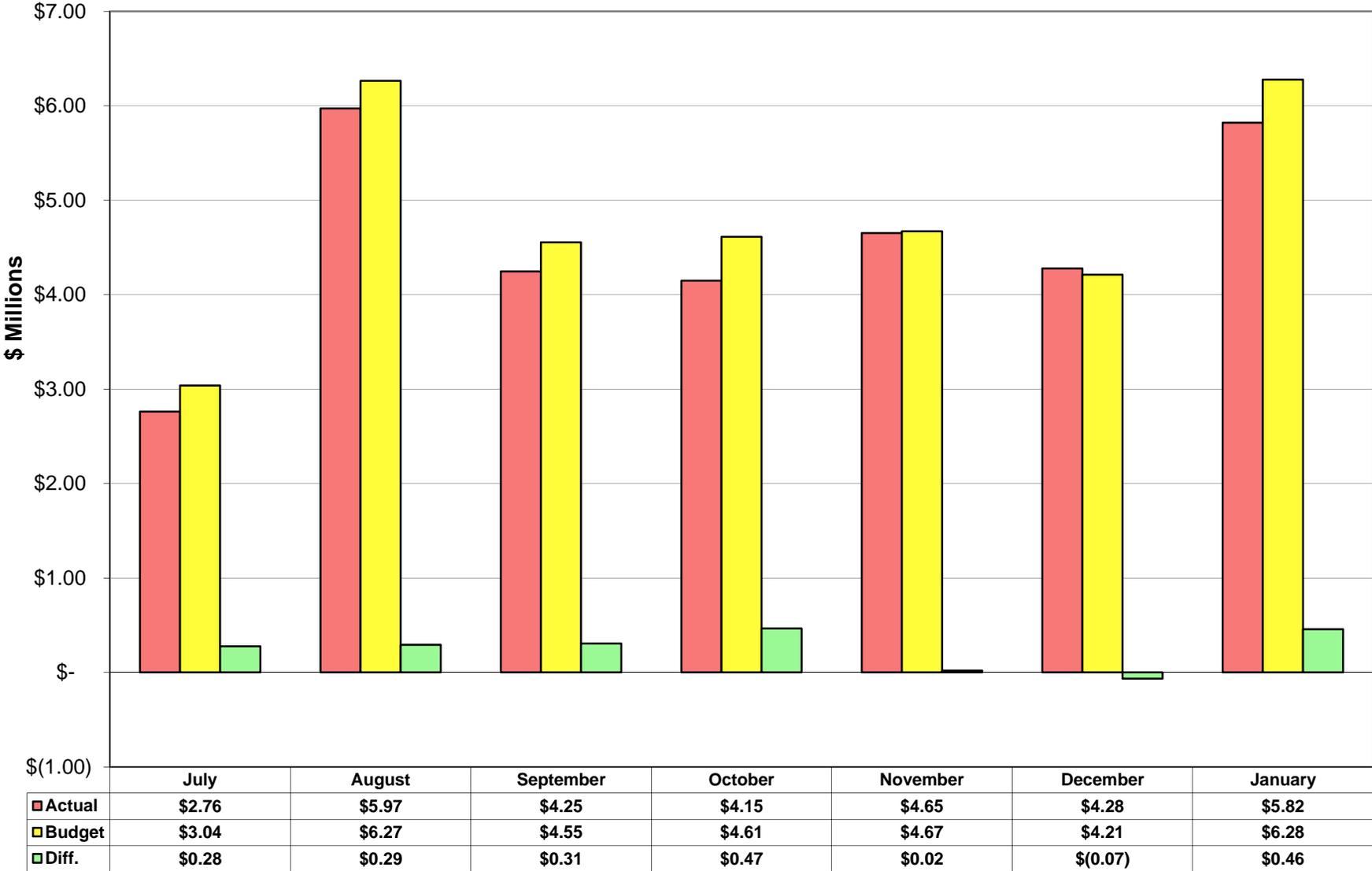
58.3% of the year complete

Budget Basis

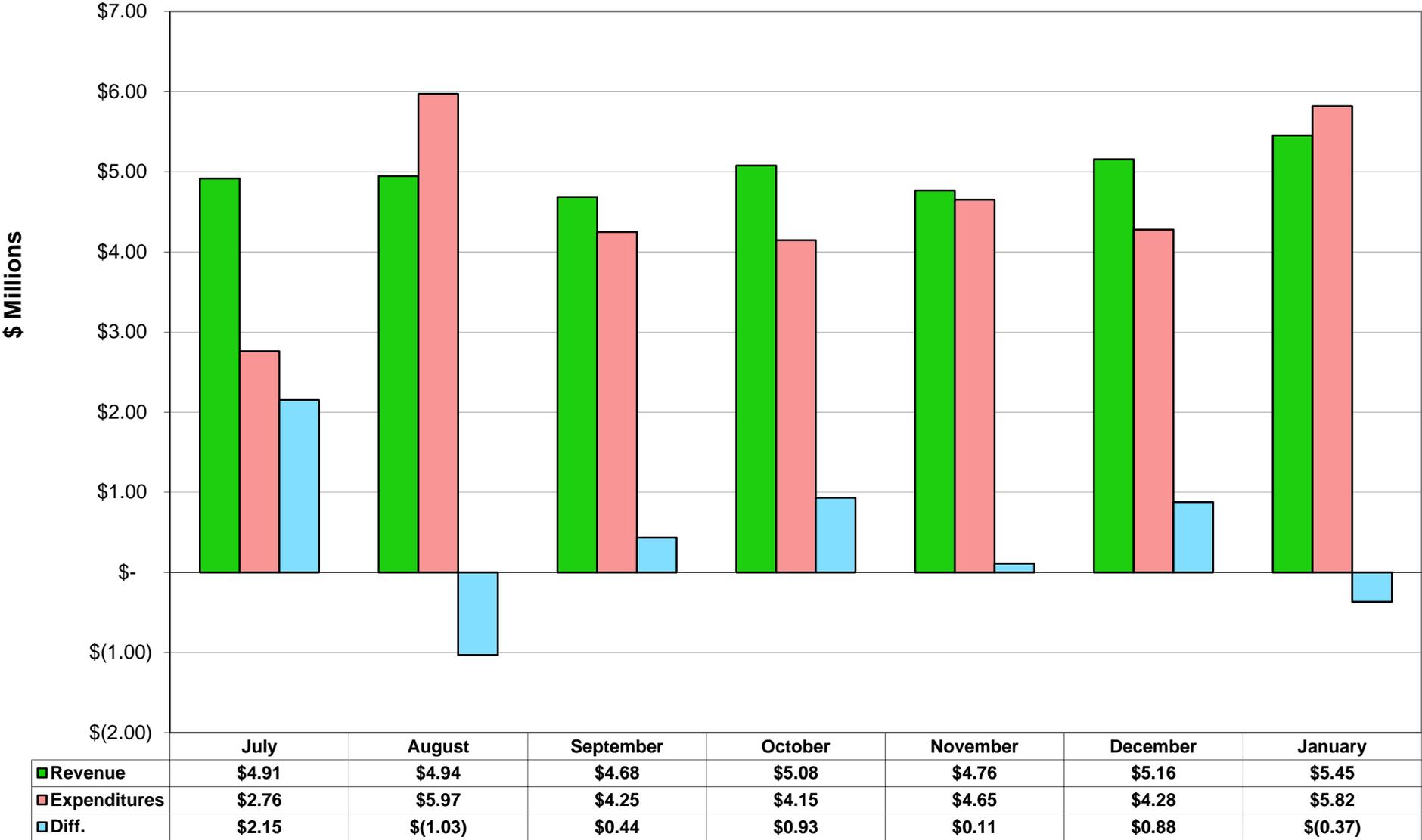
General Fund Revenue Actual-to-Budget by Month FY2014



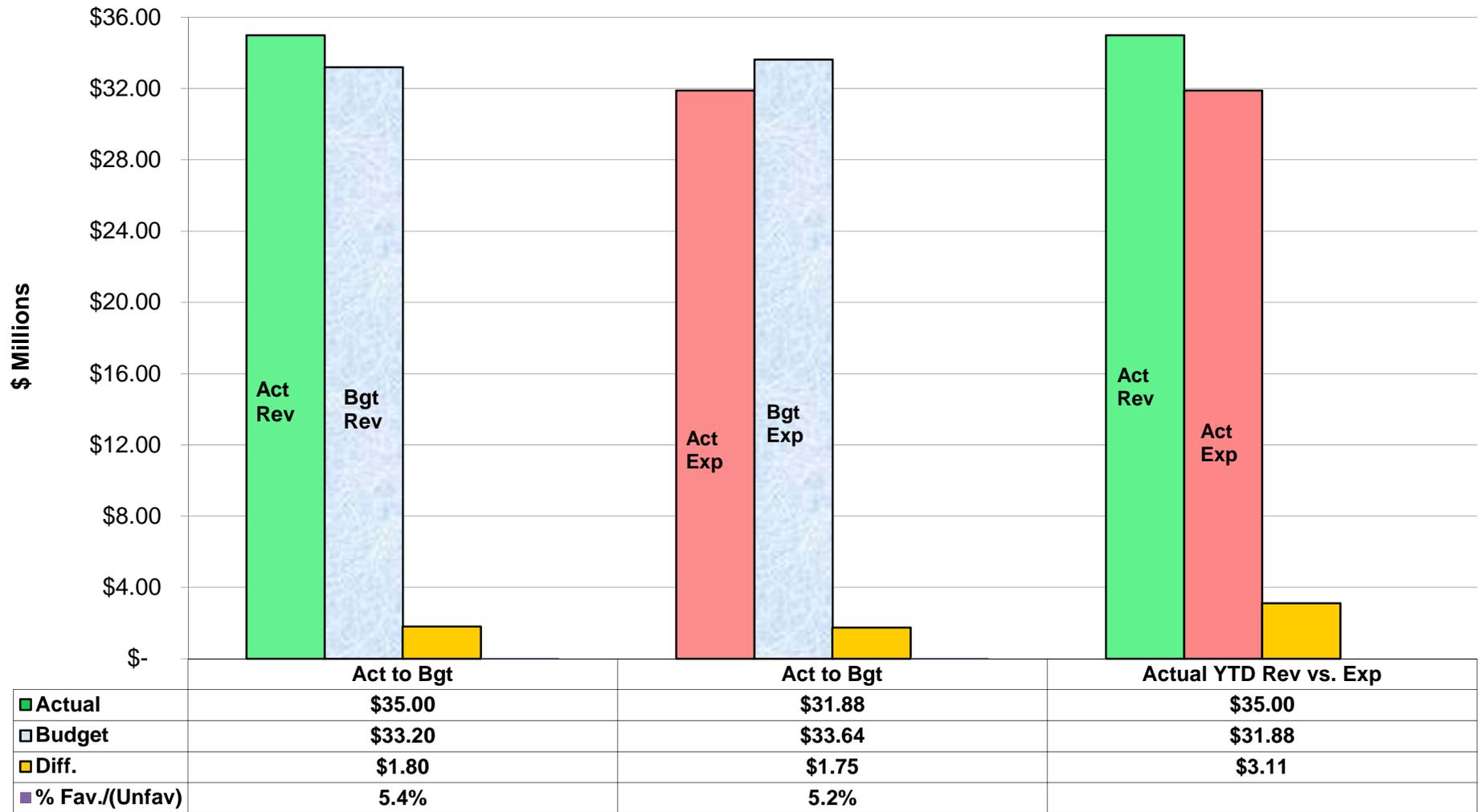
General Fund Expenditures Actual-to-Budget by Month FY2014



**General Fund Actual
Monthly
Revenue-to-Expenditure Comparison
FY 2014**

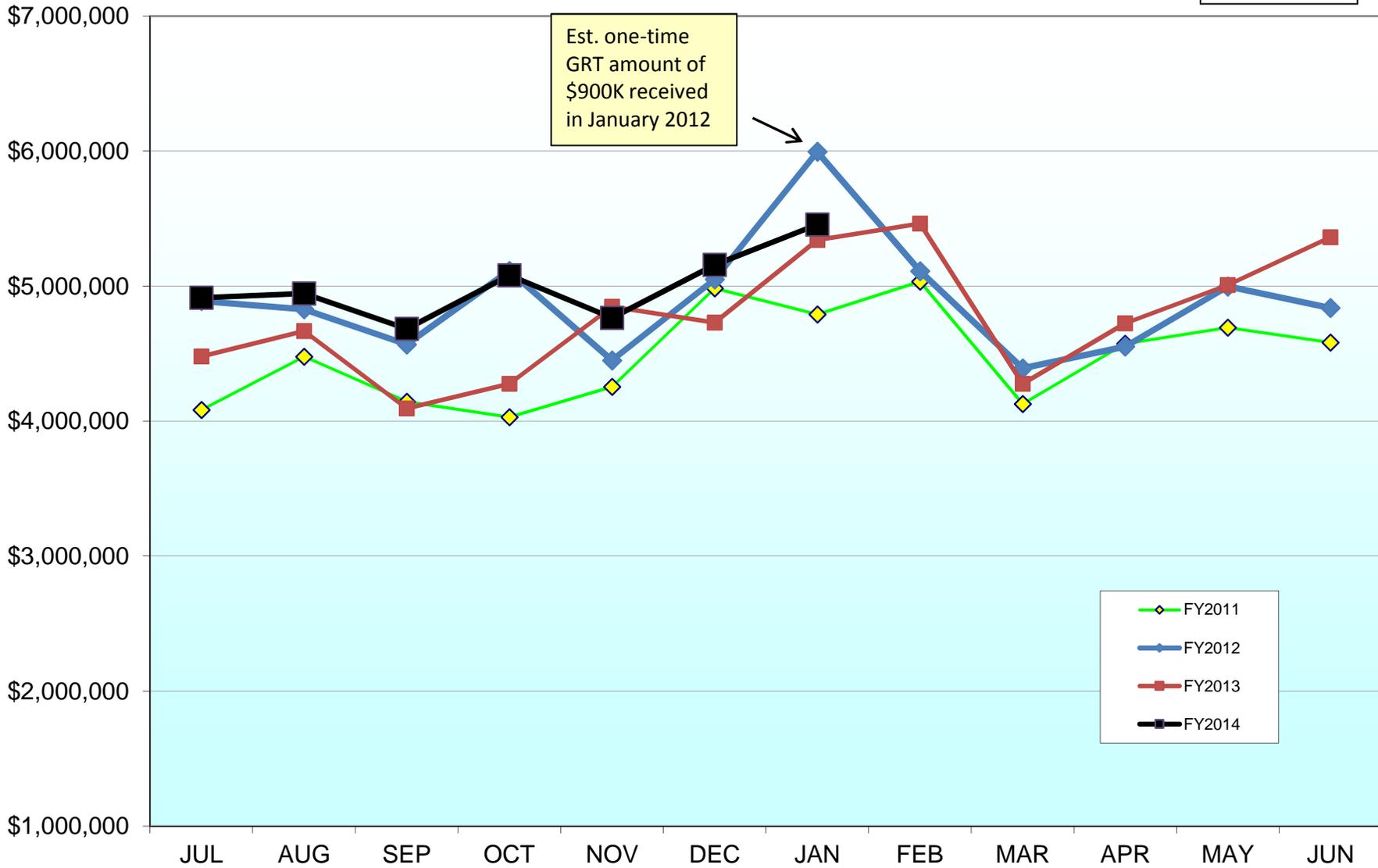


**General Fund
Revenue & Expenditures
FY2014 YTD
Seven Months Ending January 31, 2014**



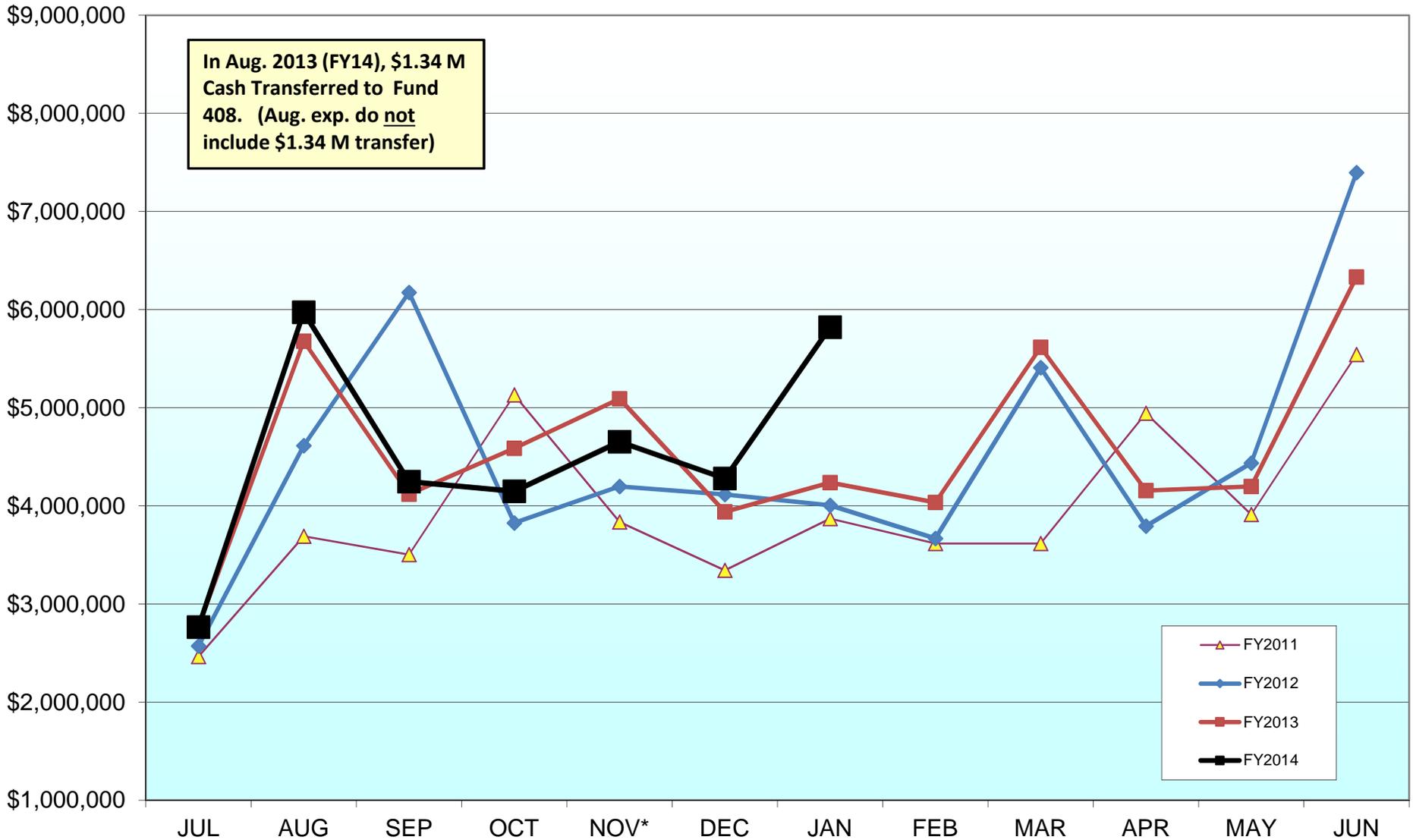
General Fund Monthly Revenue Comparison Past 4 Years

Jan.	Millions
FY2014	\$5.45
FY2013	\$5.34
FY2012	\$5.99
FY2011	\$4.79

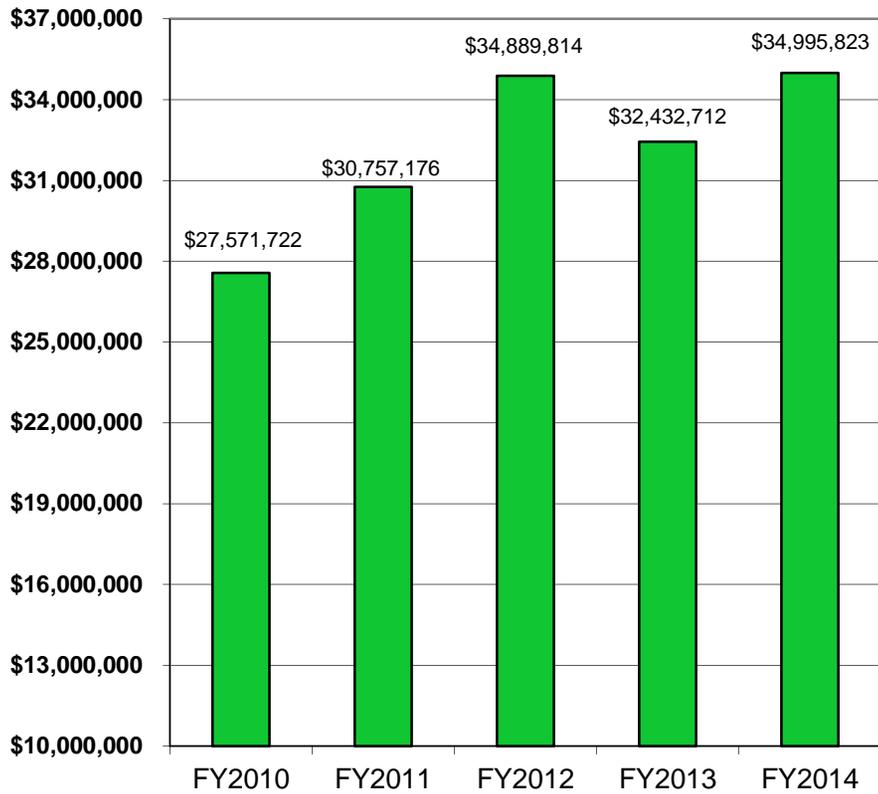


General Fund Monthly Expenditures Comparison Past 4 Years

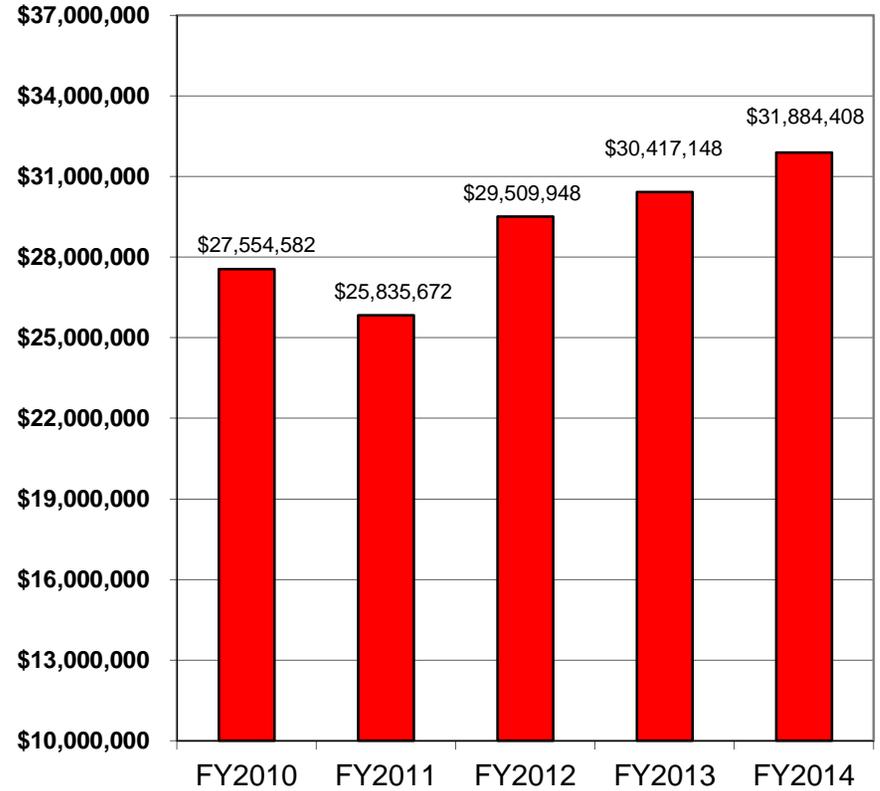
Jan.	Millions
FY2014	\$5.82
FY2013	\$4.24
FY2012	\$4.01
FY2011	\$3.87



General Fund Revenues
Comparison of YTD Revenue
Seven Months Ending January 31, 2014



General Fund Expenditures
Comparison of YTD Expenditures
Seven Months Ending January 31, 2014



CITY OF FARMINGTON
1/31/2014

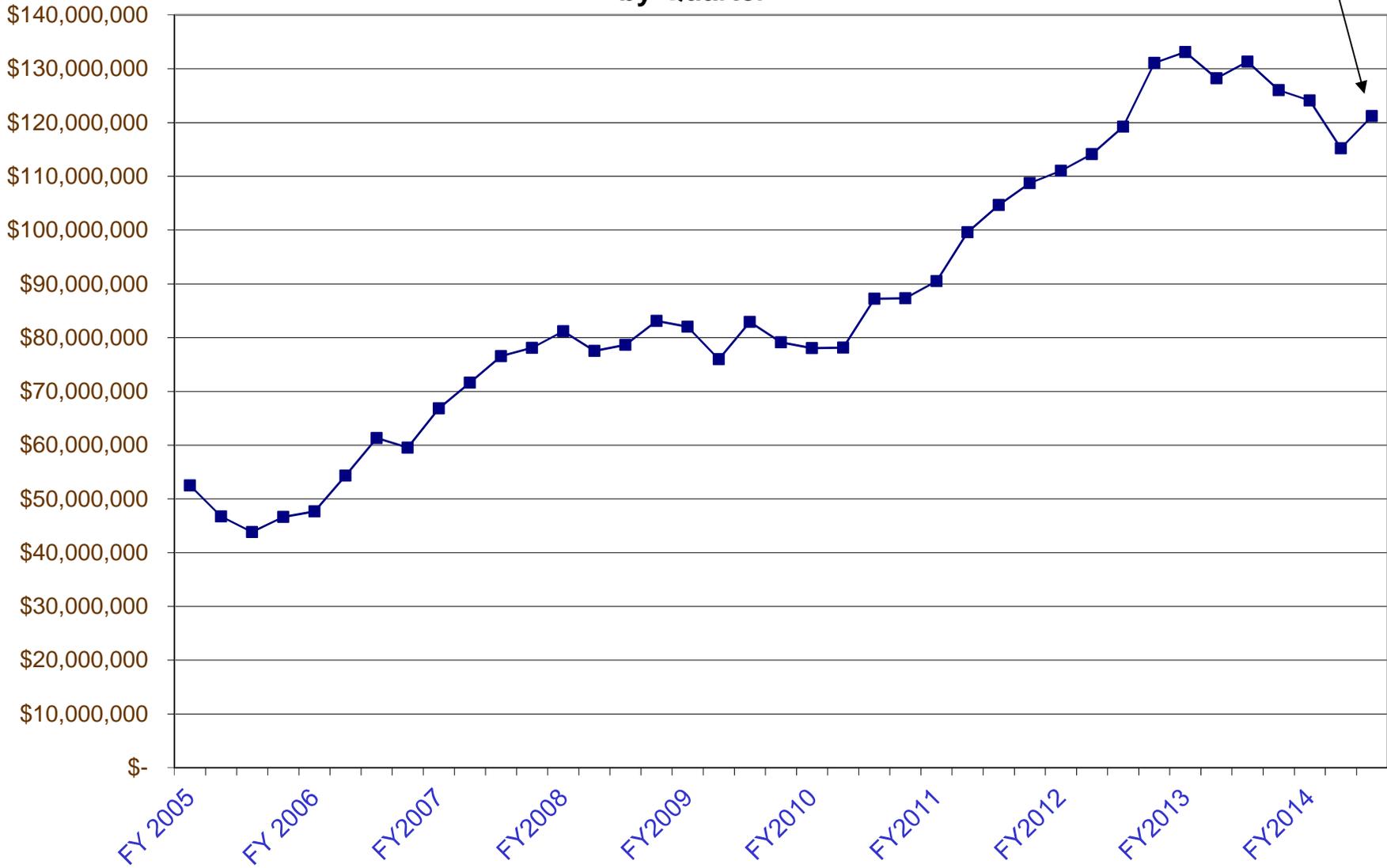
FUND #	FUND NAME	CASH BALANCE 1/31/2014	CASH BALANCE 12/31/2013	CASH BALANCE 11/30/2013	FY14 EXPENDITURE BUDGET	RESERVES AS A % OF 2014 BUDGET
101	GENERAL FUND*	\$ 14,659,183	\$ 15,042,295	\$ 14,452,725	\$ 57,670,093	25.42%
201	GRT-STREETS	8,287,084	8,167,067	7,761,433	13,777,470	60.15%
202	GRT-PARKS/PUBLIC WORKS	1,131,252	1,053,000	979,774	2,936,866	38.52%
211	PARK DEVELOPMENT FEES	357,636	359,178	357,449	48,000	745.08%
213	LIBRARY GIFTS AND GRANTS	320,936	317,843	320,397	127,500	251.71%
214	PARKS GIFTS AND GRANTS	759,058	739,344	784,116	968,197	78.40%
217	MUSEUM GIFTS AND GRANTS	178,270	178,597	175,433	145,000	122.94%
221	RED APPLE TRANSIT GRANT	27,651	36,402	71,534	1,226,681	2.25%
222	GENERAL GOV'T GRANT FUND	(240,765)	(208,955)	(187,416)	626,201	(38.45%)
223	CDBG	(25,546)	(14,685)	(7,646)	1,006,513	(2.54%)
230	LODGERS TAX	299,981	279,733	312,518	1,308,313	22.93%
240	STATE POLICE PROTECTION	54,366	64,575	106,000	182,611	29.77%
246	REGION II NARCOTICS (Unrestricted)	(61,258)	(32,290)	(28,576)	489,306	(12.52%)
248	COPS PROGRAM	37	(19,553)	(22,831)	68,588	0.05%
249	LAW ENFORCE BLOCK GRANT	57,558	24,690	24,677	77,760	74.02%
250	STATE FIRE	337,853	363,980	402,429	969,746	34.84%
251	PENALTY ASSESSMENT	12,324	10,888	21,572	155,000	7.95%
401	PUBLIC WORKS GRANTS	1,172,957	1,172,320	1,022,964	2,729,571	42.97%
402	GRT 2012 BOND PROJECTS	4,070,655	4,347,714	4,565,459	8,611,708	47.27%
408	GENERAL GOV'T CAPITAL PROJECTS	3,769,522	4,085,788	4,407,616	6,994,659	53.89%
409	AIRPORT GRANTS	174,009	161,478	139,731	1,480,000	11.76%
	SUB-TOTAL	\$ 35,342,763	\$ 36,129,410	\$ 35,659,359	\$ 101,599,783	34.79%

* GF Expenditure budget reduced by Cash Reserve amount

CITY OF FARMINGTON
1/31/2014

FUND #	<u>FUND NAME</u>	CASH BALANCE 1/31/2014	CASH BALANCE 12/31/2013	CASH BALANCE 11/30/2013	FY14 EXPENDITURE BUDGET	RESERVES AS A % OF 2014 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	501,568	501,296	501,037	500,000	
501	SALES TAX BOND RETIREMENT	899,444	767,534	692,313	1,632,294	55.10%
601	ELECTRIC ENTERPRISE	62,248,070	63,421,930	62,834,681	109,761,945	56.71%
	Restricted Cash	(2,624,851)	(2,680,693)	(2,712,430)	-	
	Reserved Cash	(12,688,993)	(12,688,993)	(12,688,993)	-	
	Unrestricted/Unreserved Cash	46,934,227	48,052,243	47,433,258	109,761,945	
602	WATER ENTERPRISE	11,021,910	11,156,334	10,892,400	18,169,221	60.66%
	Restricted Cash	(382,242)	(381,985)	(383,560)	-	
	Unrestricted Cash	10,639,668	10,774,349	10,508,840	18,169,221	
603	WASTEWATER ENTERPRISE	9,554,095	9,519,930	9,098,484	12,760,174	74.87%
	Restricted Cash	(2,217,822)	(2,138,405)	(2,058,989)	-	
	Unrestricted Cash	7,336,274	7,381,525	7,039,495	12,760,174	
604	SANITATION ENTERPRISE	2,363,961	2,327,077	2,289,336	5,643,210	41.89%
701	HEALTH INSURANCE	273,438	326,346	405,115	6,956,051	3.93%
	TOTALS (Unreserved/Unrestricted)	\$ 104,291,344	\$ 106,259,781	\$ 104,372,605	\$ 257,022,678	40.58%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT

CITY OF FARMINGTON

1/31/2014

	<i>Purchase Date</i>	<i>Fund Number</i>	<i>Security Type</i>	<i>Beginning Par Val/Shares</i>	<i>Purchase Institution</i>	<i>Coupon Rate</i>	<i>Maturity Date</i>
POOLED CASH	07/26/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.140	09/30/14
	07/25/11	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.110	07/30/14
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	03/26/14
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.100	10/29/14
	09/12/11	100	Certificate of Deposit	3,000,000.00	CITIZENS BANK	1.060	02/10/15
	09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.540	02/10/14
	09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.570	04/01/14
	09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.590	05/23/14
	09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.600	06/10/14
	02/02/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.520	02/26/14
	02/02/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.520	02/19/14
	02/23/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.580	09/25/14
	02/23/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.560	09/08/14
	02/16/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.550	08/08/14
	02/16/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.450	03/06/14
	02/16/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.500	06/02/14
	04/30/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.500	01/07/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.530	03/24/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.540	04/21/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.560	05/19/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.600	06/08/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.630	07/06/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.650	08/03/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.700	09/08/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	10/06/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	11/02/15
	05/04/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.800	12/01/15
	05/04/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.830	01/04/16
	05/04/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.850	02/02/16
	05/04/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.900	03/02/16
	05/31/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.500	04/08/14
	05/31/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.500	05/06/14
	05/31/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.550	11/05/14
	07/26/12	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.450	07/26/14
	08/30/12	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.420	08/15/14
	08/20/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.380	08/20/14
	08/02/12	100	Certificate of Deposit	2,000,000.00	FOUR CORNERS COMM BANK	0.550	08/02/14
	09/26/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.370	08/28/15
	09/26/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.400	09/30/15
	09/26/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.350	07/31/15
	09/06/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.400	09/30/14
	09/06/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.400	09/16/14
	10/18/12	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.350	10/20/14
	11/07/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.380	12/12/14
	11/07/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.380	11/12/14
	01/28/13	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.350	01/25/15
	01/28/13	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.450	01/28/16
	01/07/13	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.350	01/15/15
	03/19/13	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.400	03/19/16
	04/19/13	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.320	05/20/15

	04/19/13	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.350	06/19/15
	04/19/13	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.450	04/20/16
	05/20/13	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.510	05/18/16
	07/15/13	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.650	07/15/15
	01/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.560	06/16/16
	01/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.610	07/15/16
	01/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.660	08/14/16
	01/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.710	09/15/16
	Certificate of Deposit Total			77,000,000.00			
	01/22/13	100	Fed Home Loan Bank	2,000,000.00	WELLS FARGO	0.950	01/22/18
	07/30/13	100	Fed Home Loan Bank	1,000,000.00	RBC	1.000	07/30/18
	01/06/14	100	Fed Home Loan Bank	1,000,000.00	RBC	1.250	12/27/18
	01/30/14	100	Fed Home Loan Bank	1,000,000.00	RBC	1.000	01/30/19
	FHLB Total			5,000,000.00			
	10/15/13	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.000	10/15/18
	10/30/13	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	10/30/18
	FHLMC Total			3,000,000.00			
	02/28/12	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	0.750	02/28/17
	07/10/12	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	0.850	07/10/17
	08/16/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.750	08/16/17
	10/24/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.625	10/24/17
	10/04/12	100	Fed National Mtg Assoc	2,000,000.00	RBC	0.750	10/04/17
	11/15/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.600	11/15/17
	11/15/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.625	11/15/17
	12/18/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.750	12/18/17
	12/26/12	100	Fed National Mtg Assoc	2,000,000.00	RBC	0.750	12/26/17
	01/29/13	100	Fed National Mtg Assoc	2,000,000.00	RBC	0.800	01/29/18
	02/28/13	100	Fed National Mtg Assoc	3,000,000.00	RBC	1.000	02/28/18
	03/20/13	100	Fed National Mtg Assoc	2,000,000.00	RBC	0.800	03/20/18
	04/30/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.600	04/30/18
	05/15/13	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	0.750	05/15/18
	05/08/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.625	05/08/18
	05/22/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.750	05/22/18
	06/13/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.800	06/13/18
	06/19/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.850	06/19/18
	06/27/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.000	06/27/18
	08/21/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.000	08/21/18
	08/28/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.000	08/28/18
	FNMA Total			27,000,000.00			
	11/29/13	100	Freddie Mac	2,000,000.00	WELLS FARGO	1.250	11/29/18
	05/31/00	100	Money Market	255,847.57	CITIZENS BANK	0.050	06/30/15
	09/30/11	100	Money Market	6,045,195.89	WELLS FARGO	0.230	06/30/15
	Money Market Total			6,301,043.46			
	12/31/05	100	NM State Pool	906,400.92	STATE OF NEW MEXICO	0.096	06/30/15
	POOLED CASH Total			121,207,444.38			
REGION II	10/23/13	246	Certificate of Deposit	100,000.00	FIRST FEDERAL BANK	0.400	10/23/14