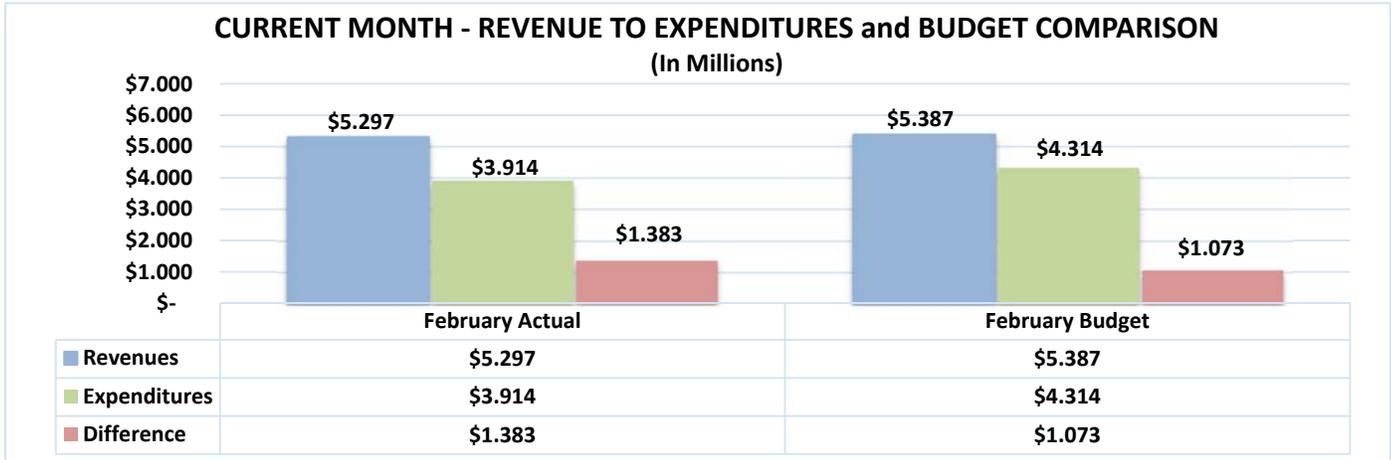


**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: March 20, 2014
SUBJECT: February FY2014 Monthly Financial Report

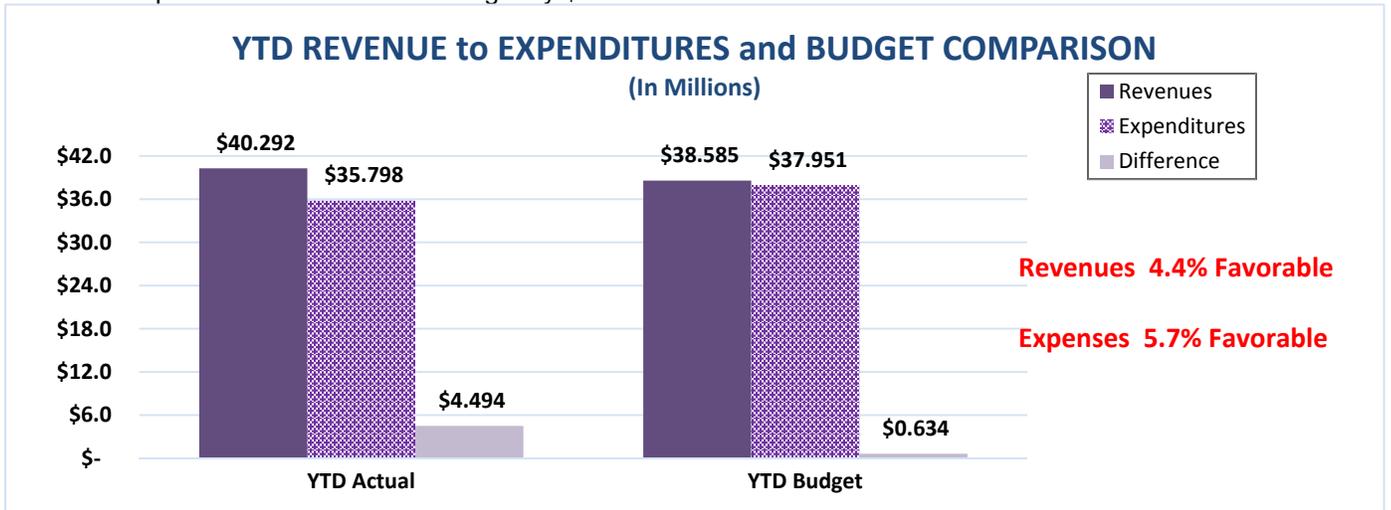
Attached is the Monthly Financial Report for the eight months ending February 28, 2014, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me with any questions you have.

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

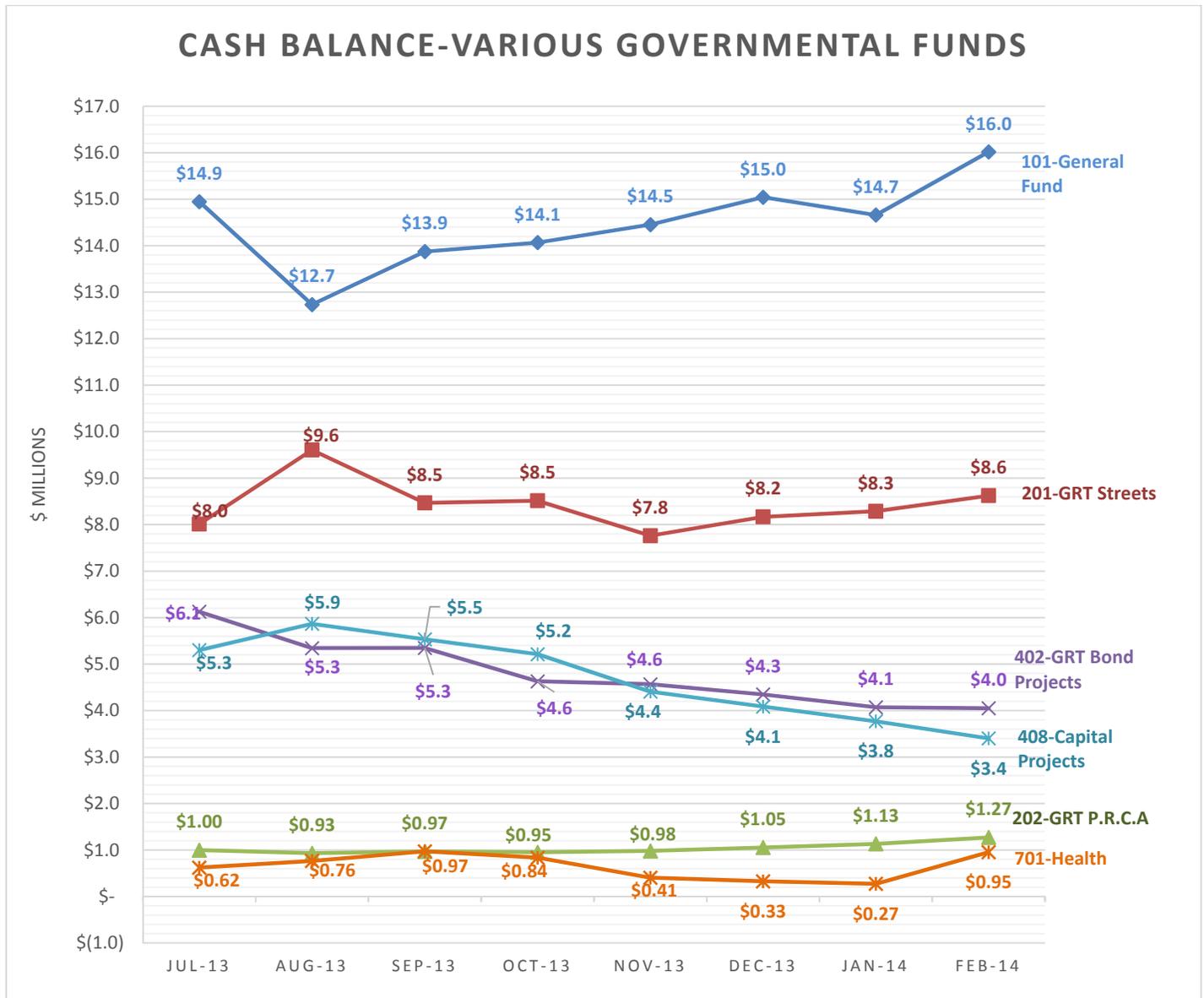


Actual revenues are less than budgeted revenues for the month by 1.7% or \$91K. For the month of February, GRT was less than budget by 2.9%. With 66.7% of the fiscal year complete, 70.0% of the FY2014 total annual revenue budget has been collected. Wildland Firefighting revenues are exceeding YTD budget by \$122K, property tax by \$72K, and YTD actual Gross Receipts tax revenues are more than budget by \$1.48M. Conversely, YTD court fines revenue is less than budget by \$165K or 24.9%.

For the month of February, actual expenditures are less than budget by \$400K or 9.3%. With 66.7% of the year complete, 62.9% of the total FY2014 annual expenditure budget has been spent. YTD expenditures under budget include salaries and wages by \$1.0M, motor vehicle fuel \$159K, and unanticipated expenditures \$105K. Vehicle purchases of \$300K have been budgeted, but due to timing differences, have yet to impact actual expenditures. Detention center jail fees expenditures exceeds the YTD budget by \$75K or 6.0%. Property and casualty insurance expenditures exceed YTD budget by \$124K or 22.8%.



Memorandum
January Financial Report



The general fund cash total of \$16.0 million reflects the cash available as of February 28, 2014. The total cash balance represents 27.7% 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 February is \$8.6 million, an increase of \$300K from January balance of \$8.3 million. The majority of expenditures include street maintenance of \$441K and utilities of \$82K. Revenues received were \$718K in GRT, \$43K in gasoline tax, and \$4K of interest income.

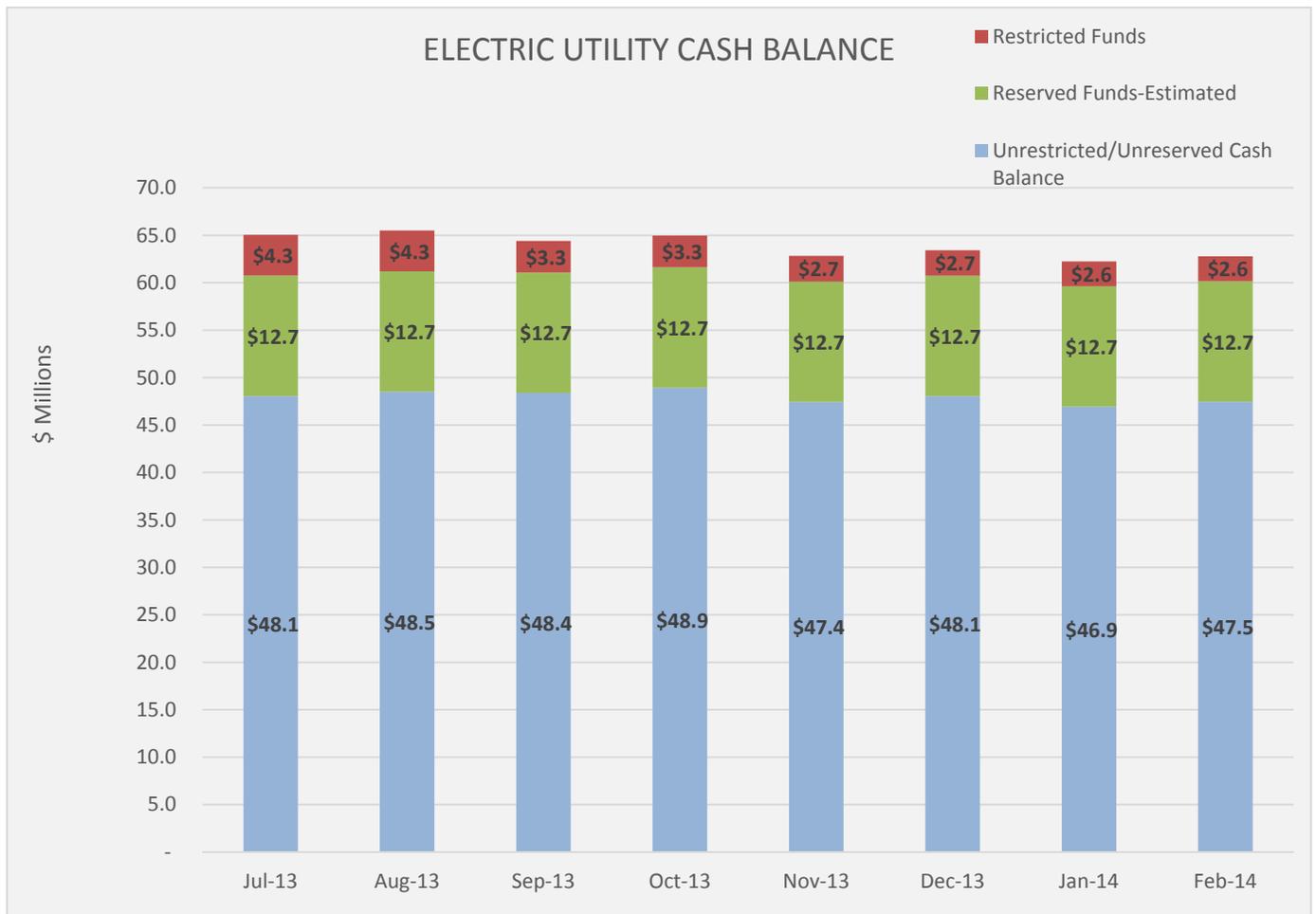
GRT 2012 Series Bonds Fund 402- The February 28 ending cash balance totals \$4.0 million a decrease of \$77K from the January balance of \$4.1 million. The major expenditures made during February included \$47K for Fire Station #1, \$3k for the Museum expansion, and \$3K for the Civic Center exhibit hall.

General Governmental Fund 408- The February 28 ending cash balance totals \$3.4 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, \$73K for vehicles, and \$3K for fiber improvements.

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 February 2014, the Health Fund cash balance is \$953K, which is an increase of \$680K from the January balance of \$273K. Health insurance claims for the month of February totaled \$444K. Stop loss payments of \$620K were received in February. For the fund as a whole and with 66.7% of the year completed, actual revenues are 81.4% of the FY14 total annual revenue budget while actual expenses are 86.1% 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 February 28, 2014 is \$47.5 million. Unreserved/unrestricted cash represents 43.2% of the FY14 electric enterprise expenditure budget of \$109.8 million. YTD expenses of \$13.1M for capital projects are 89.5% of the YTD Budget of \$14.6 million. For the fund as a whole, with 66.7% of the fiscal year complete, actual revenues are 69.6% of the total annual revenue budget while actual expenses are 62.5% 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.

DEBT SERVICE

Memorandum
January Financial Report

	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
February 28, 2014**

	FEBRUARY ACTUAL	FEBRUARY 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	\$ 3,548,204	\$ 3,655,517	1.	\$ (107,313)	97.06%	\$ 25,926,669	\$ 24,441,450	\$ 1,485,219	106.08%
OTHER REVENUE	847,084	801,600		45,484	105.67%	7,016,415	6,712,455	303,960	104.53%
REVENUE TRANSFERS	901,238	930,095		(28,857)	96.90%	7,349,264	7,431,534	(82,270)	98.89%
GROSS REVENUE	5,296,525	5,387,212		(90,687)	98.32%	40,292,348	38,585,439	1,706,909	104.42%
EXPENDITURES	3,913,725	4,314,348	2.	400,623	90.71%	35,798,133	37,951,110	2,152,977	94.33%
EXCESS (DEFICIT)	\$ 1,382,801	\$ 1,072,864		\$ 309,937		\$ 4,494,215	\$ 634,329	\$ 3,859,886	
NOT INCLUDED ABOVE:									
CASH TRANSFER OUT TO FUND 408	\$ -	\$ -		\$ -		\$ 1,344,250	\$ 1,344,250	\$ -	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,577,442	\$ 1,530,107		\$ 47,335	103.09%	\$ 12,033,298	\$ 12,227,863	\$ (194,565)	98.41%
TOTAL EXPENDITURES	1,433,917	1,429,198		(4,719)	100.33%	11,112,102	16,792,014	5,679,912	66.17%
EXCESS (DEFICIT)	\$ 143,524	\$ 100,909		\$ 42,615		\$ 921,196	\$ (4,564,151)	\$ 5,485,347	
Capital Project Funds									
GROSS REVENUE	\$ (2,559)	\$ 279,224		\$ (281,783)	-0.92%	\$ 5,156,294	\$ 6,474,013	\$ (1,317,719)	79.65%
TOTAL EXPENDITURES	477,017	796,884		319,867	59.86%	8,033,367	11,350,654	3,317,287	70.77%
EXCESS (DEFICIT)	\$ (479,576)	\$ (517,660)		\$ 38,084		\$ (2,877,073)	\$ (4,876,641)	\$ 1,999,568	
Debt Service Fund									
GROSS REVENUE	\$ 131,955	\$ 136,323		\$ (4,368)	96.80%	\$ 1,109,429	\$ 1,090,584	\$ 18,845	101.73%
TOTAL EXPENDITURES	0	0		0		271,249	271,250	1	
EXCESS (DEFICIT)	\$ 131,955	\$ 136,323		\$ (4,368)		\$ 838,181	\$ 819,334	\$ 18,847	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 8,335,365	\$ 8,433,381		\$ (98,016)	98.84%	\$ 70,511,102	\$ 69,901,245	\$ 609,857	100.87%
TOTAL EXPENDITURES	9,558,132	9,823,468		265,336	97.30%	68,575,305	72,576,623	4,001,318	94.49%
EXCESS (DEFICIT)	\$ (1,222,767)	\$ (1,390,087)		\$ 167,320		\$ 1,935,797	\$ (2,675,378)	\$ 4,611,175	

**CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
February 28, 2014**

	FEBRUARY ACTUAL	FEBRUARY BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2014 YTD ACTUAL	FY2014 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 818,587	\$ 738,416	\$ 80,171	110.86%	\$ 8,901,909	\$ 9,596,100	\$ (694,191)	92.77%
TOTAL EXPENDITURES	861,988	1,713,808	851,820	50.30%	7,285,385	10,888,108	3,602,723	66.91%
EXCESS (DEFICIT)	\$ (43,401)	\$ (975,392)	\$ 931,991		\$ 1,616,524	\$ (1,292,008)	\$ 2,908,532	
Wastewater								
GROSS REVENUE	\$ 656,699	\$ 660,581	\$ (3,882)	99.41%	\$ 5,528,696	\$ 5,311,003	\$ 217,693	104.10%
TOTAL EXPENDITURES	380,068	974,224	594,156	39.01%	5,067,106	6,979,465	1,912,359	72.60%
EXCESS (DEFICIT)	\$ 276,631	\$ (313,643)	\$ 590,274		\$ 461,591	\$ (1,668,462)	\$ 2,130,053	
Sanitation								
GROSS REVENUE	\$ 460,783	\$ 476,656	\$ (15,873)	96.67%	\$ 3,708,778	\$ 3,774,488	\$ (65,710)	98.26%
TOTAL EXPENDITURES	442,857	460,982	18,125	96.07%	3,539,023	3,672,423	133,400	96.37%
EXCESS (DEFICIT)	\$ 17,926	\$ 15,674	\$ 2,252		\$ 169,754	\$ 102,065	\$ 67,689	
Health Insurance Fund								
GROSS REVENUE	\$ 1,177,778	\$ 571,990	\$ 605,788	205.91%	\$ 6,109,134	\$ 4,802,259	\$ 1,306,875	127.21%
TOTAL EXPENDITURES	647,878	561,310	(86,568)	115.42%	5,992,589	4,431,332	(1,561,257)	135.23%
EXCESS (DEFICIT)	\$ 529,900	\$ 10,680	\$ 519,220		\$ 116,545	\$ 370,927	\$ (254,382)	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (645,809)	\$ (2,933,196)	\$ 519,220		\$ 3,182,514	\$ (13,784,314)	\$ (254,382)	
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 18,452,574	\$ 18,213,890	\$ 238,684	101.31%	\$ 153,350,988	\$ 151,762,994	\$ 1,587,994	101.05%
TOTAL EXPENDITURES	17,715,582	20,074,222	2,358,640	88.25%	147,018,509	166,257,229	19,238,720	88.43%
EXCESS (DEFICIT)	\$ 736,992	\$ (1,860,332)	\$ 2,597,324		\$ 6,332,479	\$ (14,494,235)	\$ 20,826,714	

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

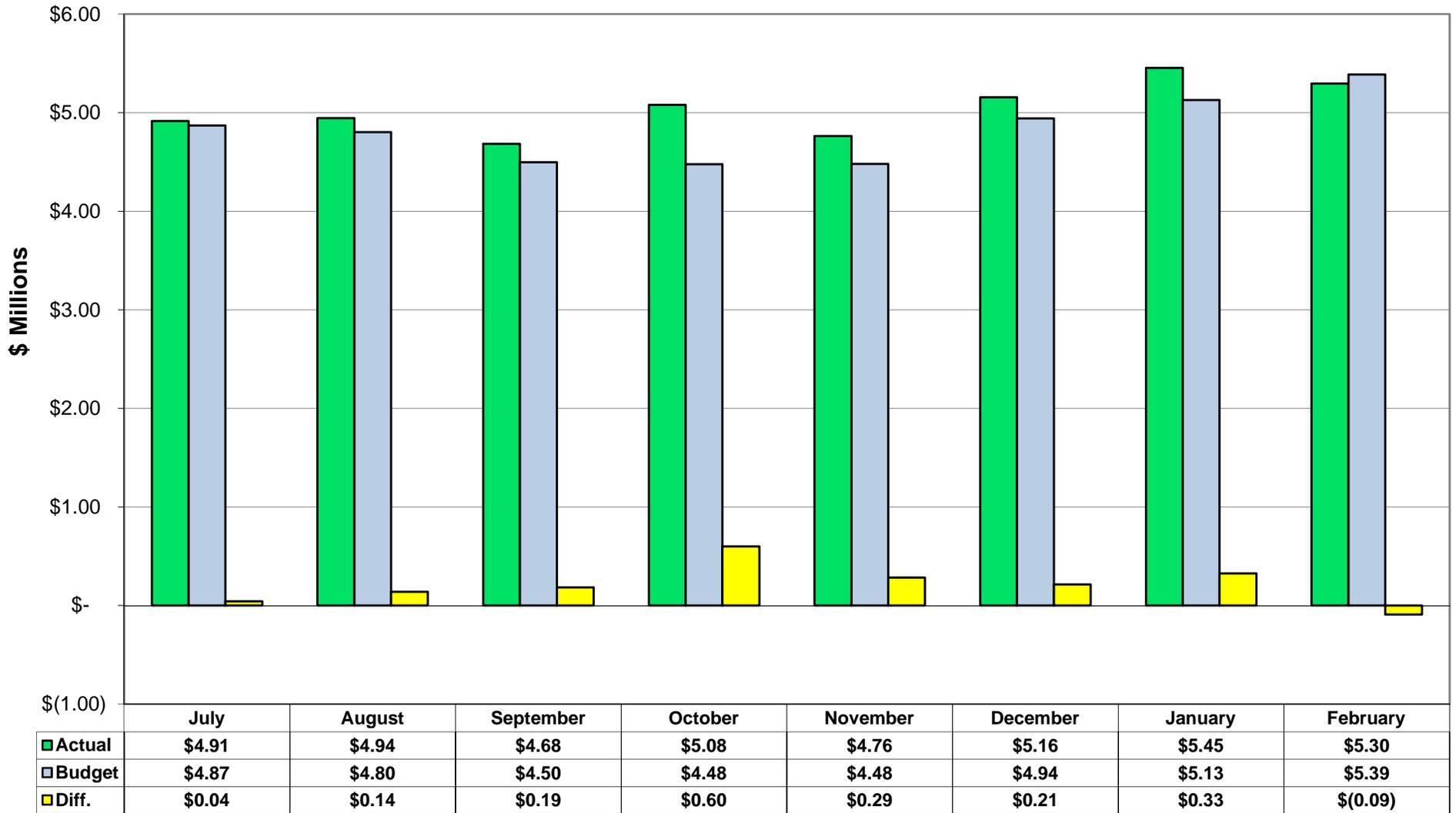
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the eight months ending February 28, 2014

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	\$ 40,292,348	70.0%	\$ 57,670,093	\$ 35,798,133	62.9%	\$ 4,494,215	\$ 16,019,379
101	General Fund-Cash Reserve Transfer to 408				1,344,250	1,344,250		(1,344,250)	
201	GRT Streets	8,340,942	5,923,725	71.0%	13,777,470	5,494,738	39.9%	428,986	8,623,057
202	GRT Parks & Public Works	2,437,481	1,769,395	72.6%	2,936,866	1,440,968	49.1%	328,427	1,270,567
211	Park Development Fees	17,000	4,745	27.9%	48,000	-	0.0%	4,745	358,785
213	Library Gifts & Grants	146,700	39,586	27.0%	127,500	22,514	17.7%	17,072	339,916
214	Parks/Rec Gifts & Grants	684,200	389,499	56.9%	968,197	613,182	63.3%	(223,683)	725,173
217	Museum	140,000	41,984	30.0%	145,000	49,812	34.4%	(7,828)	176,565
221	Red Apple Transit	1,138,681	621,492	54.6%	1,226,681	614,391	50.1%	7,101	7,101
222	General Gov't Grant	627,058	589,466	94.0%	626,201	479,755	76.6%	109,711	105,511
223	CDBG	1,006,513	497,604	49.4%	1,006,513	511,619	50.8%	(14,014)	(14,014)
230	Lodgers Tax	1,343,105	905,583	67.4%	1,308,313	780,024	59.6%	125,559	309,890
240	State Police Protection Fund	98,900	99,006	100.1%	182,611	132,200	72.4%	(33,194)	54,507
246	Region II	492,000	240,029	48.8%	489,306	253,554	51.8%	(13,526)	(102,414)
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	45,269	100.3%	77,760	20,312	26.1%	24,957	57,588
250	State Fire Fund	860,317	686,916	79.8%	969,746	559,179	57.7%	127,737	264,585
251	Penalty Assessment Fund	155,000	93,074	60.0%	155,000	90,255	58.2%	2,820	15,172
401	Comm. Develop. Grant Projects	2,310,928	155,192	6.7%	2,729,571	445,369	16.3%	(290,177)	1,096,397
402	GRT 2013 Bond Projects	3,059,000	3,031,022	99.1%	8,611,708	3,892,728	45.2%	(861,706)	4,049,061
408	General Gov't Capital Projects	1,359,250	1,363,595	100.3%	6,994,659	3,596,169	51.4%	(2,232,574)	3,402,835
409	Airport Grants	1,448,941	104,658	7.2%	1,480,000	99,101	6.7%	5,556	150,354
411	Metro Redevelopment Authority	503,000	501,827	99.8%	500,000	-	0.0%	501,827	501,827
501	Sales Tax Bond Retirement	1,635,894	1,109,429	67.8%	1,632,294	271,249	16.6%	838,181	1,031,399
601	Electric Enterprise	101,370,867	70,511,102	69.6%	109,761,945	68,575,305	62.5%	1,935,797	47,457,734
602	Water Enterprise	14,354,732	8,901,909	62.0%	18,169,221	7,285,385	40.1%	1,616,524	10,635,799
603	Wastewater Enterprise	7,973,210	5,528,696	69.3%	12,760,174	5,067,106	39.7%	461,591	7,534,456
604	Sanitation Enterprise	5,741,000	3,708,778	64.6%	5,643,210	3,539,023	62.7%	169,754	2,358,674
701	Health Insurance	7,502,211	6,109,134	81.4%	6,956,051	5,992,589	86.1%	116,545	952,965
TOTALS		\$ 222,571,846	\$ 153,350,988	68.9%	\$ 258,366,928	\$ 147,018,509	56.9%	\$ 6,332,479	\$ 107,382,907

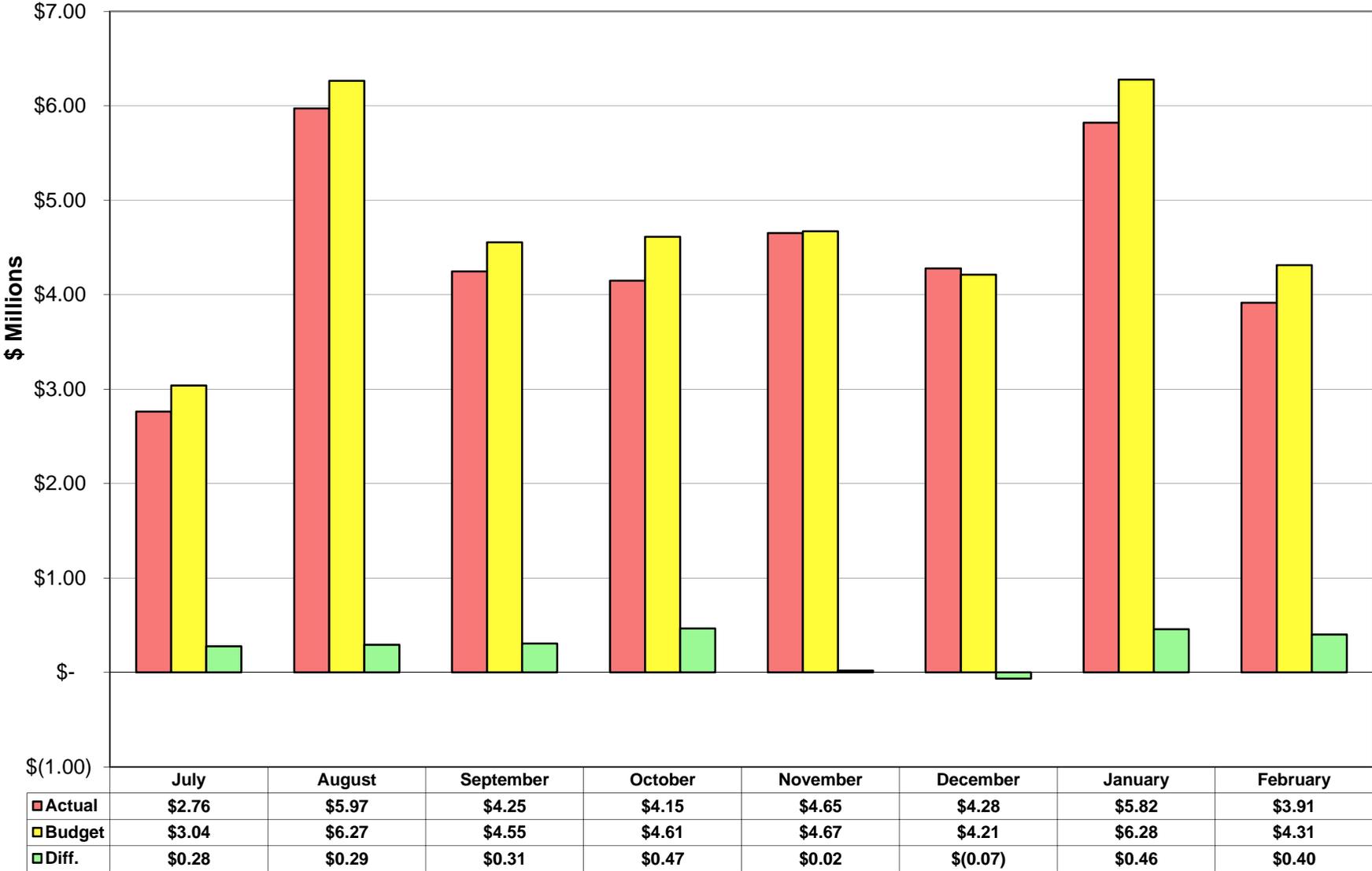
66.7% of the year complete

Budget Basis

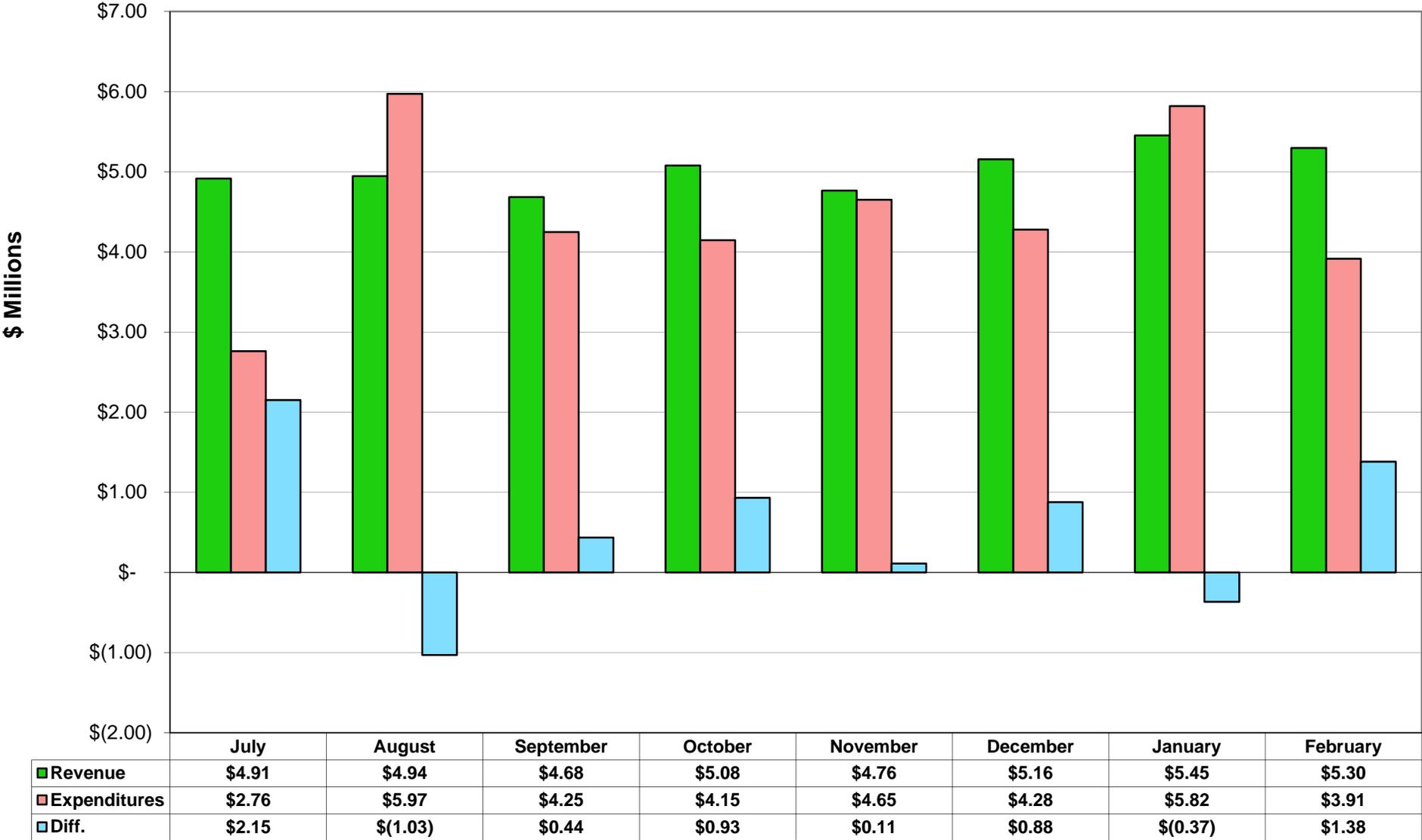
General Fund Revenue Actual-to-Budget by Month FY2014



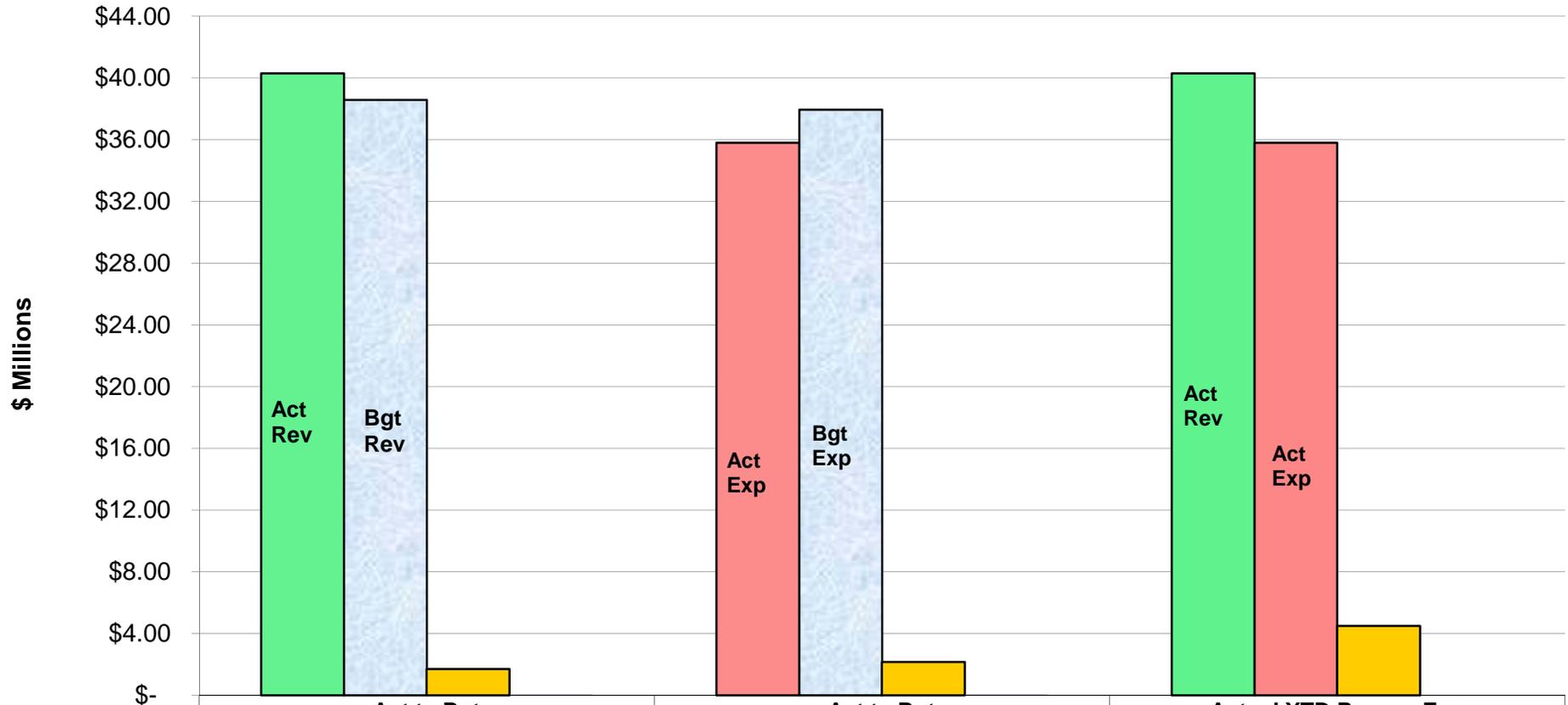
General Fund Expenditures Actual-to-Budget by Month FY2014



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



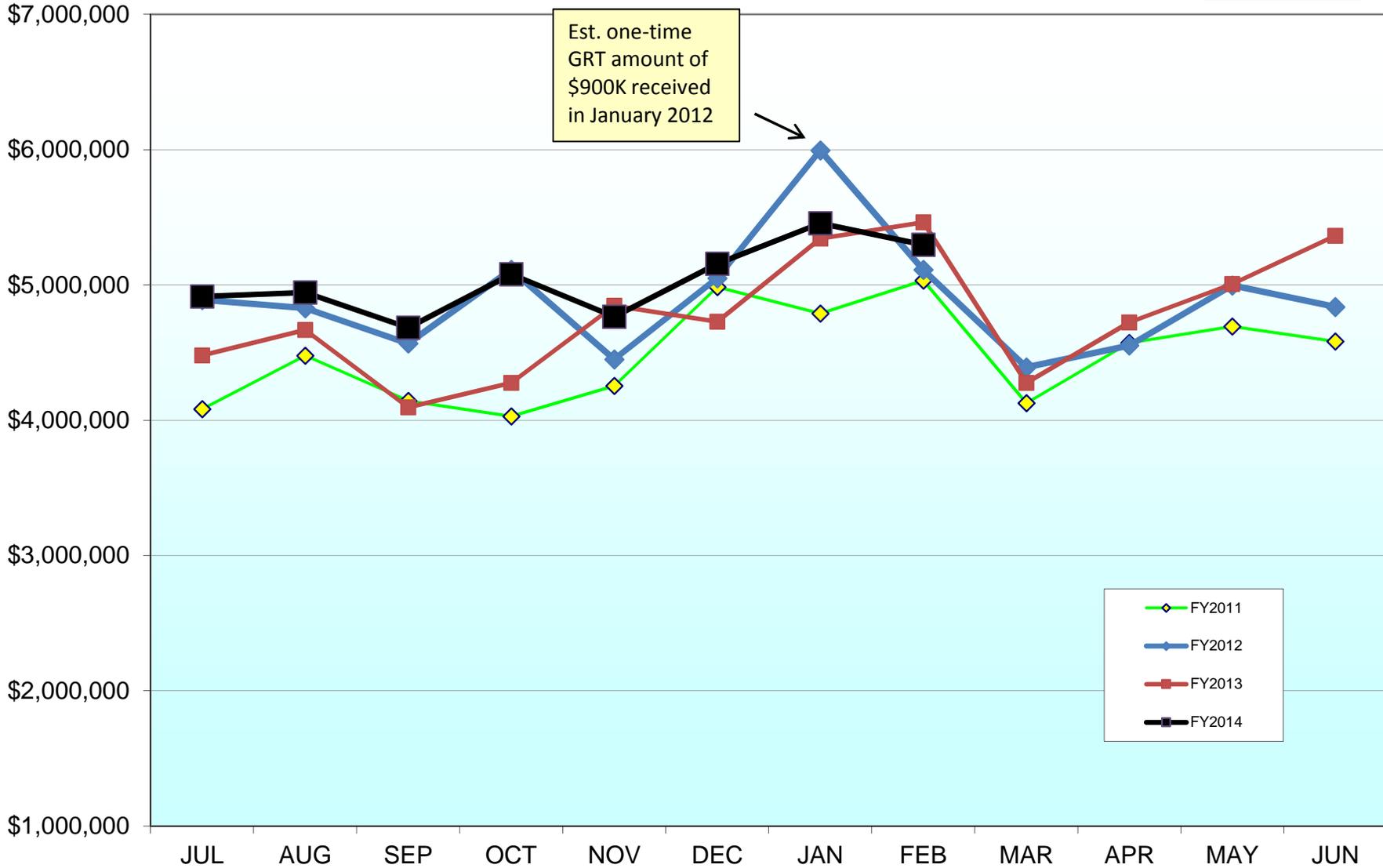
**General Fund
Revenue & Expenditures
FY2014 YTD
Eight Months Ending February 28, 2014**



	Act to Bgt	Act to Bgt	Actual YTD Rev vs. Exp
Actual	\$40.29	\$35.80	\$40.29
Budget	\$38.59	\$37.95	\$35.80
Diff.	\$1.71	\$2.15	\$4.49
% Fav./(Unfav)	4.4%	5.7%	

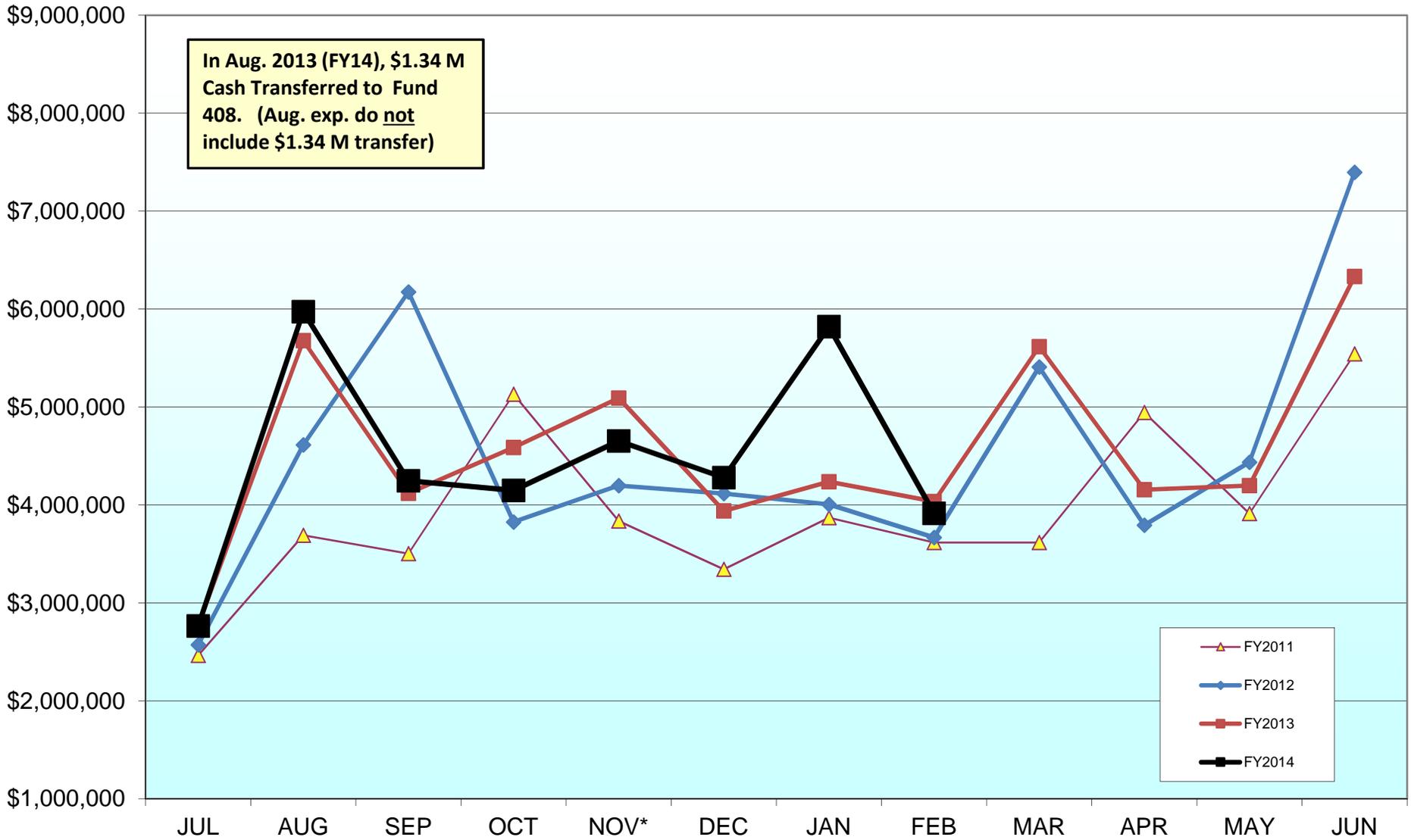
General Fund Monthly Revenue Comparison Past 4 Years

Feb.	Millions
FY2014	\$5.30
FY2013	\$5.46
FY2012	\$5.11
FY2011	\$5.03

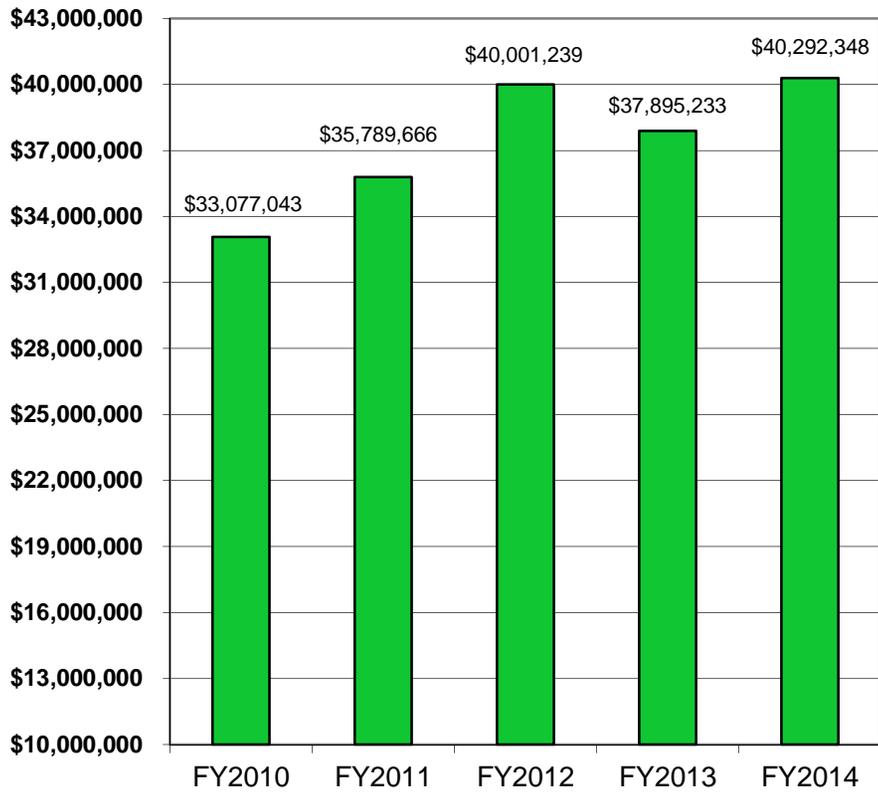


General Fund Monthly Expenditures Comparison Past 4 Years

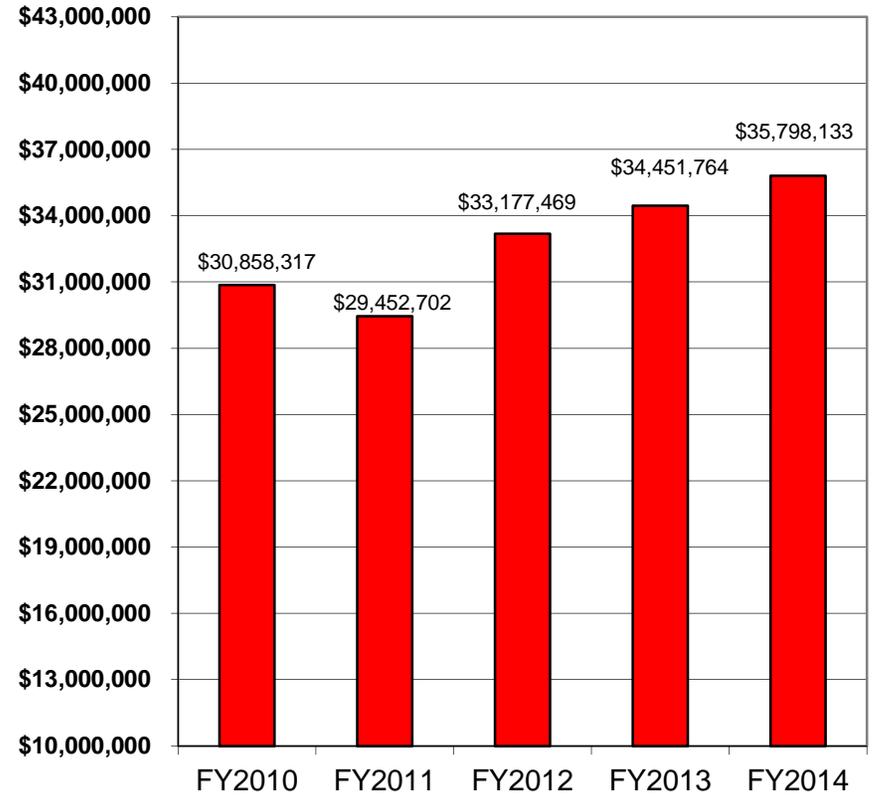
Feb.	Millions
FY2014	\$3.91
FY2013	\$4.03
FY2012	\$3.67
FY2011	\$3.62



General Fund Revenues
Comparison of YTD Revenue
Eight Months Ending February 28, 2014



General Fund Expenditures
Comparison of YTD Expenditures
Eight Months Ending February 28, 2014



CITY OF FARMINGTON
2/28/2014

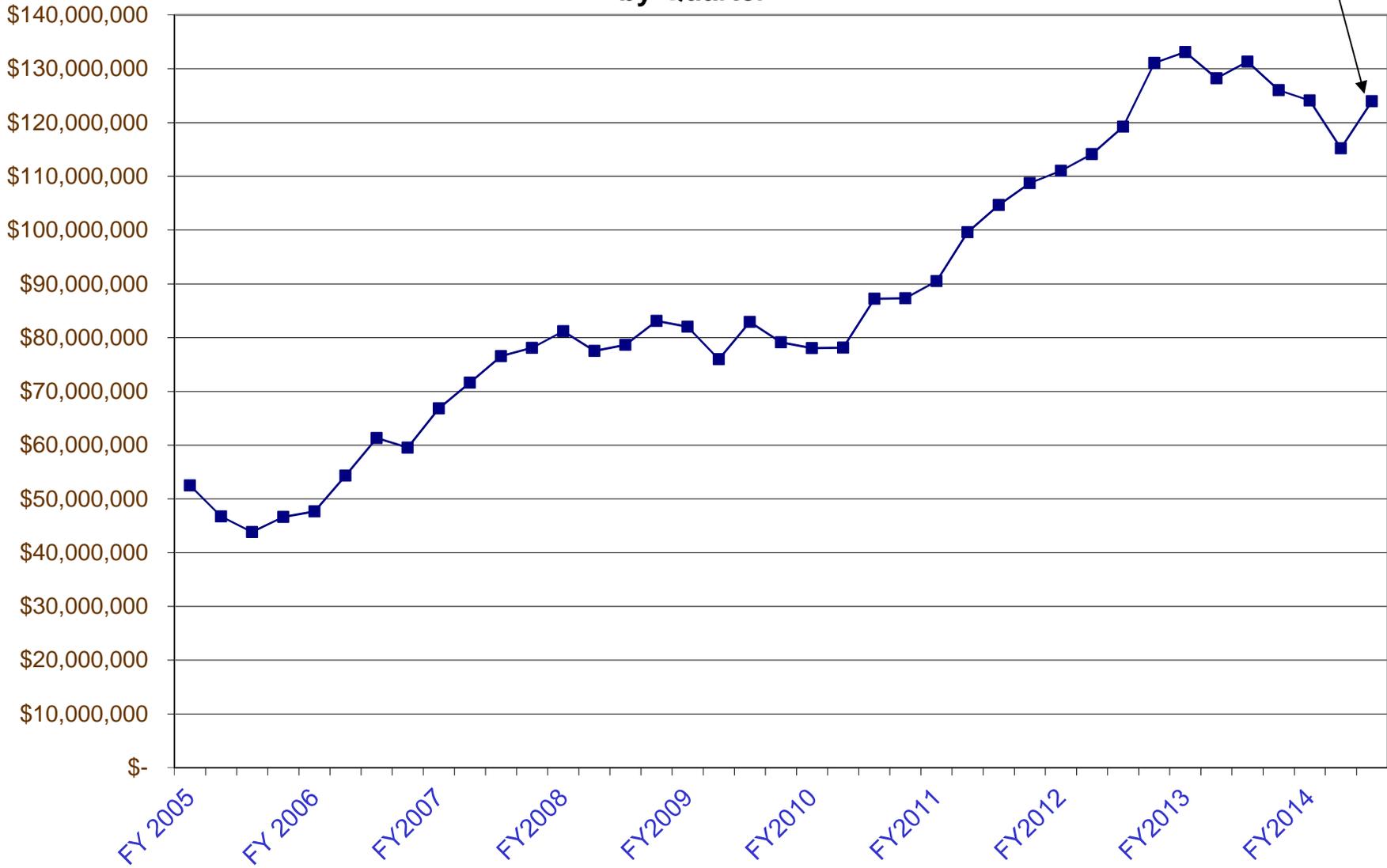
FUND #	FUND NAME	CASH BALANCE 2/28/2014	CASH BALANCE 1/31/14	CASH BALANCE 12/31/2013	FY14 EXPENDITURE BUDGET	RESERVES AS A % OF 2014 BUDGET
101	GENERAL FUND*	\$ 16,019,379	\$ 14,659,183	\$ 15,042,295	\$ 57,670,093	27.78%
201	GRT-STREETS	8,623,057	8,287,084	8,167,067	13,777,470	62.59%
202	GRT-PARKS/PUBLIC WORKS	1,270,567	1,131,252	1,053,000	2,936,866	43.26%
211	PARK DEVELOPMENT FEES	358,785	357,636	359,178	48,000	747.47%
213	LIBRARY GIFTS AND GRANTS	339,916	320,936	317,843	127,500	266.60%
214	PARKS GIFTS AND GRANTS	725,173	759,058	739,344	968,197	74.90%
217	MUSEUM GIFTS AND GRANTS	176,565	178,270	178,597	145,000	121.77%
221	RED APPLE TRANSIT GRANT	7,101	27,651	36,402	1,226,681	0.58%
222	GENERAL GOV'T GRANT FUND	105,511	(240,765)	(208,955)	626,201	16.85%
223	CDBG	(14,014)	(25,546)	(14,685)	1,006,513	(1.39%)
230	LODGERS TAX	309,890	299,981	279,733	1,308,313	23.69%
240	STATE POLICE PROTECTION	54,507	54,366	64,575	182,611	29.85%
246	REGION II NARCOTICS (Unrestricted)	(102,414)	(61,258)	(32,290)	489,306	(20.93%)
248	COPS PROGRAM	37	37	(19,553)	68,588	0.05%
249	LAW ENFORCE BLOCK GRANT	57,588	57,558	24,690	77,760	74.06%
250	STATE FIRE	264,585	337,853	363,980	969,746	27.28%
251	PENALTY ASSESSMENT	15,172	12,324	10,888	155,000	9.79%
401	PUBLIC WORKS GRANTS	1,096,397	1,172,957	1,172,320	2,729,571	40.17%
402	GRT 2012 BOND PROJECTS	4,049,061	4,070,655	4,347,714	8,611,708	47.02%
408	GENERAL GOV'T CAPITAL PROJECTS	3,402,835	3,769,522	4,085,788	6,994,659	48.65%
409	AIRPORT GRANTS	150,354	174,009	161,478	1,480,000	10.16%
	SUB-TOTAL	\$ 36,910,053	\$ 35,342,763	\$ 36,129,410	\$ 101,599,783	36.33%

* GF Expenditure budget reduced by Cash Reserve amount

CITY OF FARMINGTON
2/28/2014

FUND #	<u>FUND NAME</u>	CASH BALANCE 2/28/2014	CASH BALANCE 1/31/2014	CASH BALANCE 12/31/2013	FY14 EXPENDITURE BUDGET	RESERVES AS A % OF 2014 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	501,827	501,568	501,296	500,000	
501	SALES TAX BOND RETIREMENT	1,031,399	899,444	767,534	1,632,294	63.19%
601	ELECTRIC ENTERPRISE	62,793,549	62,248,070	63,421,930	109,761,945	57.21%
	Restricted Cash	(2,646,822)	(2,624,851)	(2,680,693)	-	
	Reserved Cash	(12,688,993)	(12,688,993)	(12,688,993)	-	
	Unrestricted/Unreserved Cash	47,457,734	46,934,227	48,052,243	109,761,945	43.24%
602	WATER ENTERPRISE	11,018,742	11,021,910	11,156,334	18,169,221	60.65%
	Restricted Cash	(382,943)	(382,242)	(381,985)	-	
	Unrestricted Cash	10,635,799	10,639,668	10,774,349	18,169,221	
603	WASTEWATER ENTERPRISE	9,831,694	9,554,095	9,519,930	12,760,174	77.05%
	Restricted Cash	(2,297,238)	(2,217,822)	(2,138,405)	-	
	Unrestricted Cash	7,534,456	7,336,274	7,381,525	12,760,174	
604	SANITATION ENTERPRISE	2,358,674	2,363,961	2,327,077	5,643,210	41.80%
701	HEALTH INSURANCE	952,965	273,438	326,346	6,956,051	13.70%
	TOTALS (Unreserved/Unrestricted)	\$ 107,382,907	\$ 104,291,344	\$ 106,259,781	\$ 257,022,678	41.78%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
2/28/2014

	<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	0.570	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
	02/23/12	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	
02/24/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.620	10/18/16	
02/24/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.680	11/18/16	
02/24/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.720	12/16/16	
02/24/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	01/17/17	
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				
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	
FNMA Total			24,000,000.00				
11/29/13	100	Freddie Mac	2,000,000.00	WELLS FARGO	1.250	11/29/18	
05/31/00	100	Money Market	29,738.89	CITIZENS BANK	0.050		
09/30/11	100	Money Market	12,046,205.86	WELLS FARGO	0.230		
Money Market Total			12,075,944.75				
12/31/05	100	NM State Pool	906,473.19	STATE OF NEW MEXICO	0.103		
POOLED CASH Total			123,982,417.94				
REGION II	10/23/13	246	Certificate of Deposit	100,000.00	FIRST FEDERAL BANK	0.400	10/23/14