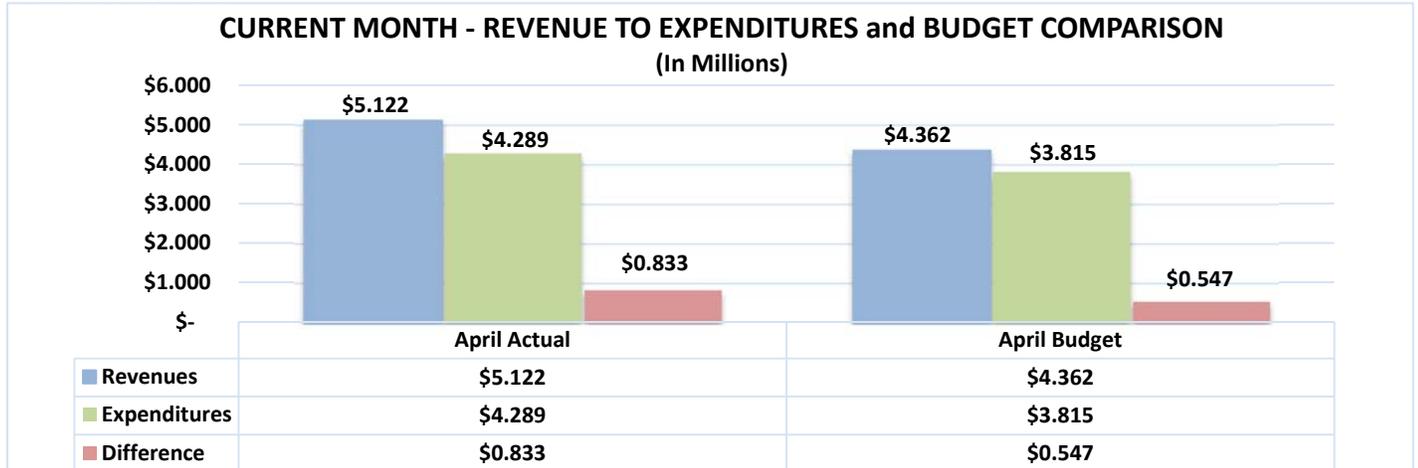


**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: May 23, 2014
SUBJECT: April FY2014 Monthly Financial Report

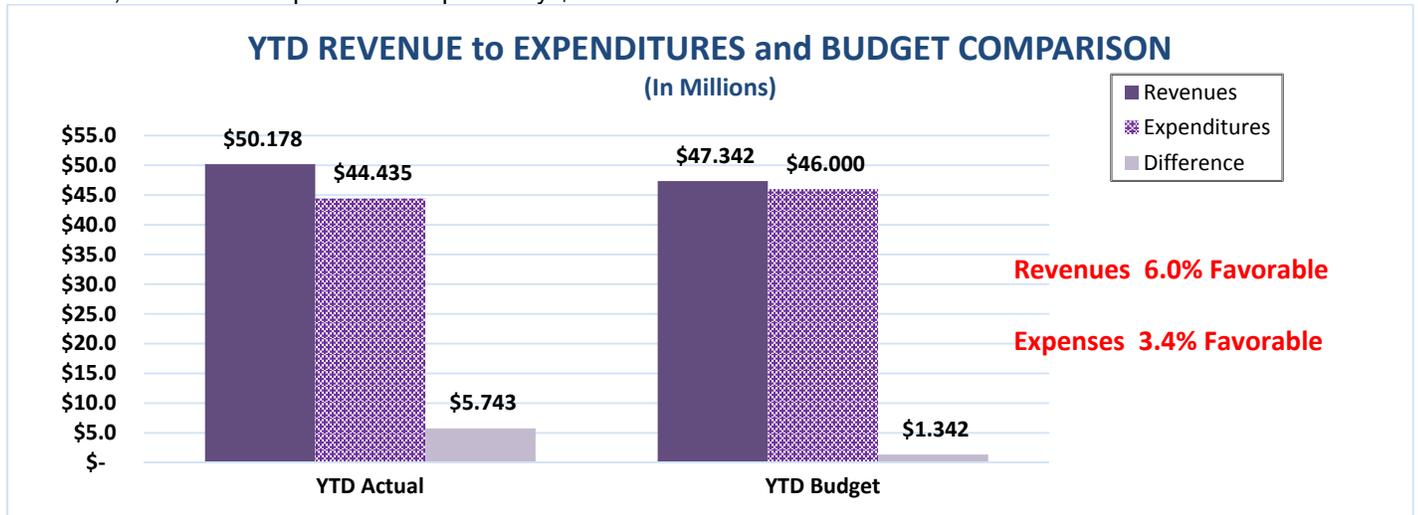
Attached is the Monthly Financial Report for the ten months ending April 30, 2014, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me with any questions you have.

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

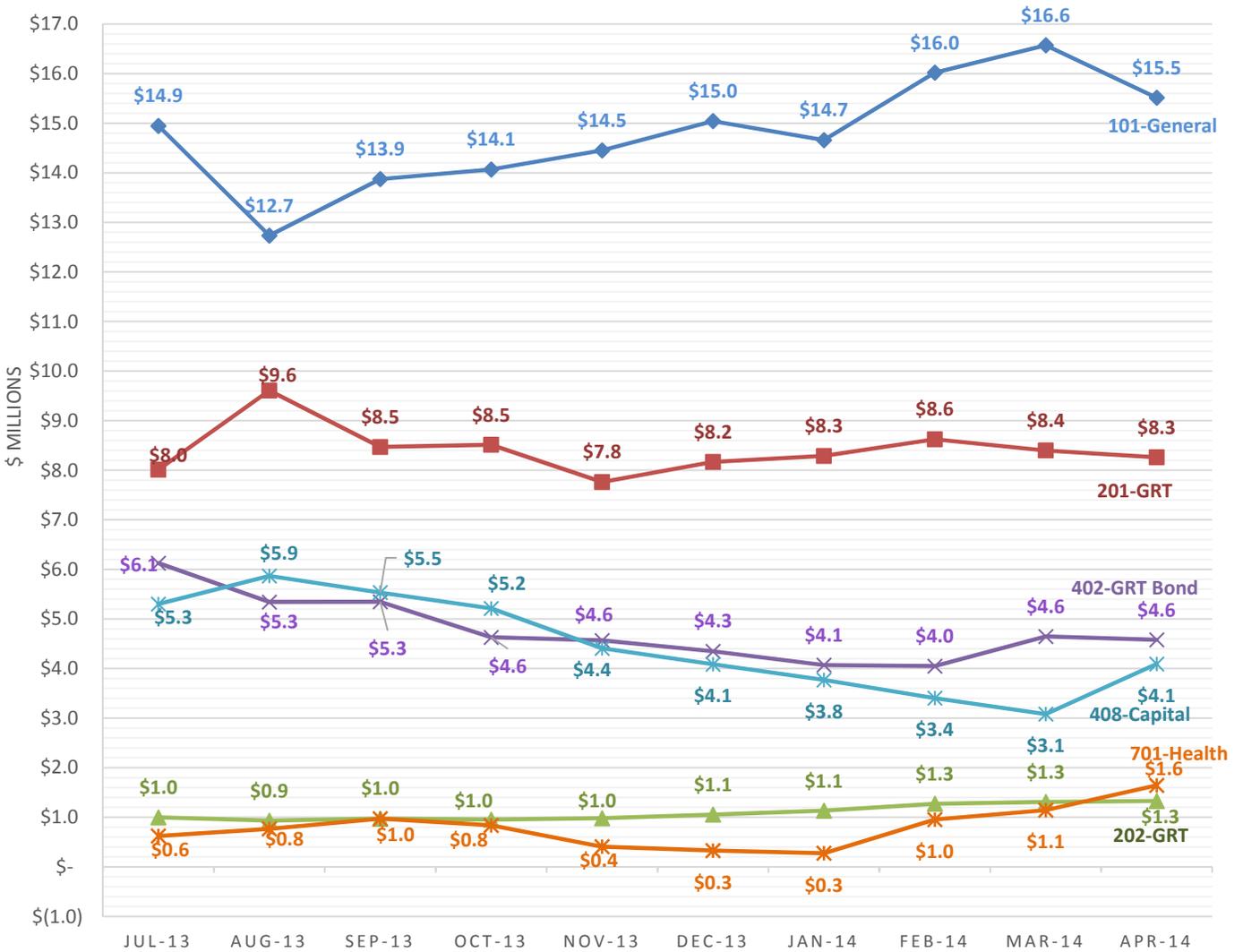


Actual revenues are more than budgeted revenues this month by 17.4% or \$760K. For April, GRT was more than budget by 14.5%. With 83.3% of the fiscal year complete, 86.6% of the FY2014 total annual revenue budget has been collected. Wildland Firefighting revenues continue to exceed YTD budget by \$118K, YTD franchise fees by \$82K, and YTD actual Gross Receipts tax revenues are more than budget by \$2.05M. Conversely, YTD court fines revenue is less than budget by \$255K or 29.7%.

For the month of April, actual expenditures are more than budget by \$474K or 12.4%. With 83.3% of the year complete, 77.9% of the total FY2014 annual expenditure budget has been spent. YTD expenditures under budget include salaries and wages by \$994K and motor vehicle fuel \$192K. Vehicle purchases of \$248K have been budgeted, but due to timing differences, have yet to impact actual expenditures. Conversely, YTD expenditures that exceed YTD budgets include electric, water & sewer utilities by \$108K, property and casualty insurance by \$122K or 22.3%, and work comp medical expense by \$120k or 79.9%.



CASH BALANCE-VARIOUS GOVERNMENTAL FUNDS



The general fund cash total of \$15.5 million reflects the cash available as of April 30, 2014. The total cash balance represents 26.8% of the FY14 general fund expenditure budget of \$57.9 million. In April, a cash reserve transfer to the 408 Fund was made for \$1.5 million.

GRT Street Fund 201- The ending cash balance for April is \$8.3 million, a decrease of \$137K from March balance of \$8.4 million. The majority of expenditures include street maintenance of \$398K and utilities of \$83K. Revenues received were \$632K in GRT and \$43K in gasoline tax. Street maintenance is a seasonal activity and with the warm weather, it is anticipated that expenditures will increase significantly in the next few months.

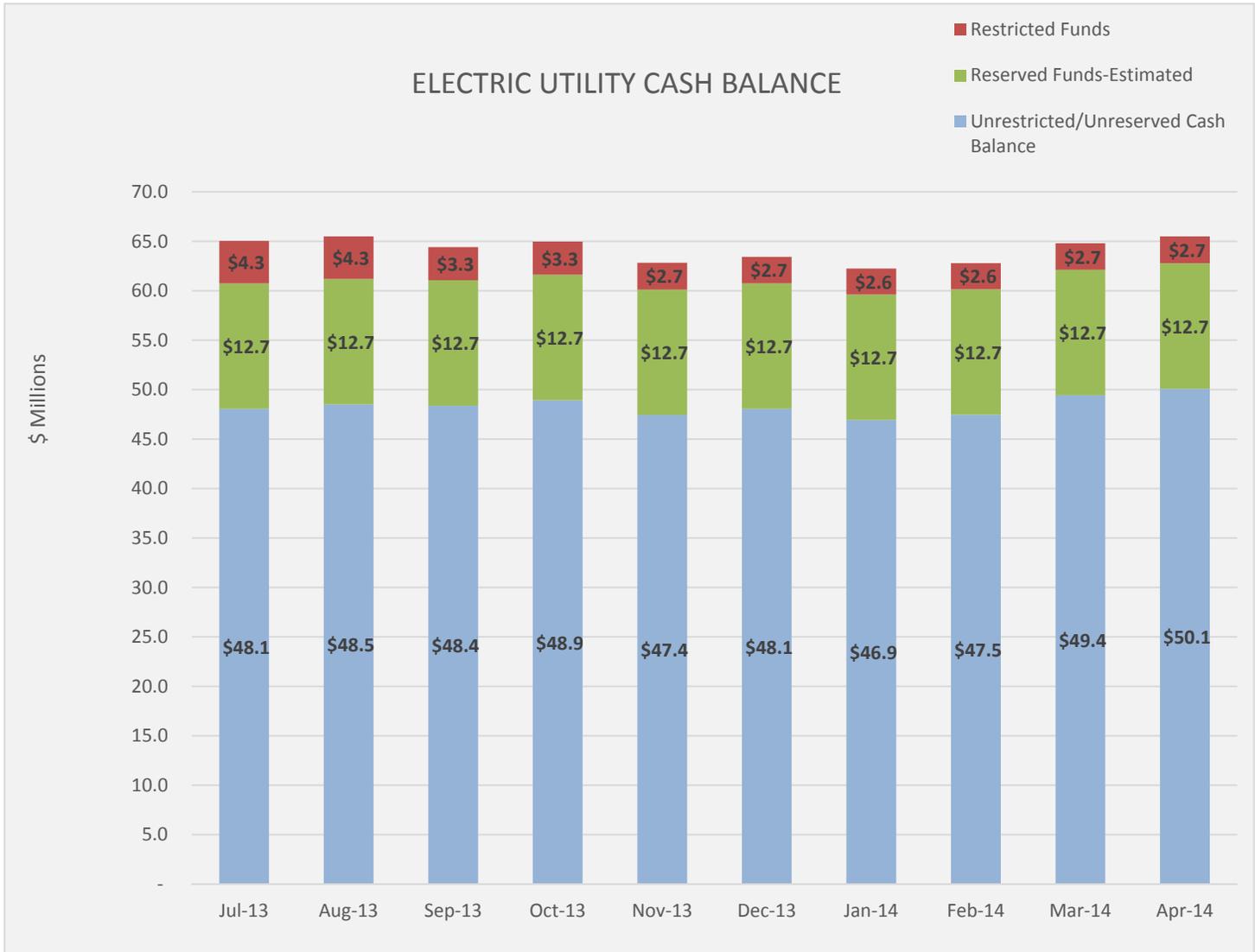
GRT 2012 Series Bonds Fund 402- The April 30 ending cash balance totals \$4.6 million, a decrease of \$68K from the March balance of \$4.6 million. Accounts payable of \$59K was dispersed. The majority of expenditures was \$8K for the animal shelter and \$3K for the museum expansion.

General Governmental Fund 408- The April 30 ending cash balance totals \$4.1 million. This balance includes the FY2014 General Fund cash reserve transfers in of \$2.85 million. The majority of expenditures were a monthly transfer of \$292K to the general fund, \$73K for vehicles, \$21K for rewiring at police station, and \$19K for the addition to fire station #5.

Memorandum

Health Insurance Fund 701- FY14 cash balances have remained positive due to the beginning cash balance of \$685K from FY13. At the end of April 2014, the Health Fund cash balance is \$1.6M, which is an increase of \$499K from the March balance of \$1.1M. Health insurance claims for the month of April totaled \$509K. Stop loss payments of \$567K and health insurance premiums of \$536K were received in April. For the fund as a whole and with 83.3% of the year completed, actual revenues are 94.6% of the FY14 total annual revenue budget of \$8.7M while actual expenses are 89.3% of the FY14 total annual expenditure budget of \$8.2M.

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 April 30, 2014 is \$50.1 million. Unreserved/unrestricted cash represents 45.6 % of the FY14 electric enterprise expenditure budget of \$109.8 million. YTD expenses of \$16.2M for capital projects are 89.3% of the YTD budget of \$18.2 million. For the fund as a whole, with 83.3% of the fiscal year complete, actual revenues are 83.9% of the total annual revenue budget while actual expenses are 76.3% 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

	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
April 30, 2014**

	APRIL ACTUAL	APRIL 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	\$ 3,120,832	\$ 2,724,779	1. \$ 396,053	114.54%	\$ 31,913,102	\$ 29,859,711	\$ 2,053,391	106.88%
OTHER REVENUE	807,783	707,165	100,618	114.23%	8,823,784	8,191,070	632,714	107.72%
REVENUE TRANSFERS	1,193,437	930,095	263,342	128.31%	9,441,100	9,291,724	149,376	101.61%
GROSS REVENUE	5,122,052	4,362,039	760,013	117.42%	50,177,985	47,342,505	2,835,480	105.99%
EXPENDITURES	4,289,137	3,815,502	2. (473,635)	112.41%	44,434,814	46,000,774	1,565,960	96.60%
EXCESS (DEFICIT)	\$ 832,915	\$ 546,537	\$ 286,378		\$ 5,743,171	\$ 1,341,731	\$ 4,401,440	
NOT INCLUDED ABOVE: CASH TRANSFER OUT TO FUND 408	\$ 1,506,964	\$ 1,506,964	\$ -		\$ 2,851,214	\$ 2,851,214	\$ -	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 1,545,109	\$ 1,728,231	\$ (183,122)	89.40%	\$ 14,612,536	\$ 15,279,519	\$ (666,983)	95.63%
TOTAL EXPENDITURES	1,652,029	2,263,475	611,446	72.99%	13,789,124	20,420,179	6,631,055	67.53%
EXCESS (DEFICIT)	\$ (106,920)	\$ (535,244)	\$ 428,324		\$ 823,411	\$ (5,140,660)	\$ 5,964,071	
Capital Project Funds								
GROSS REVENUE	\$ 1,544,488	\$ 1,950,669	\$ (406,181)	79.18%	\$ 6,712,106	\$ 8,758,699	\$ (2,046,593)	76.63%
TOTAL EXPENDITURES	564,914	669,076	104,162	84.43%	9,156,229	12,689,179	3,532,950	72.16%
EXCESS (DEFICIT)	\$ 979,574	\$ 1,281,593	\$ (302,019)		\$ (2,444,123)	\$ (3,930,480)	\$ 1,486,357	
Debt Service Fund								
GROSS REVENUE	\$ 132,096	\$ 136,323	\$ (4,227)	96.90%	\$ 1,373,555	\$ 1,363,230	\$ 10,325	100.76%
TOTAL EXPENDITURES	0	0	0		271,249	271,250	1	
EXCESS (DEFICIT)	\$ 132,096	\$ 136,323	\$ (4,227)		\$ 1,102,307	\$ 1,091,980	\$ 10,327	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 7,479,345	\$ 7,776,719	\$ (297,374)	96.18%	\$ 85,038,155	\$ 85,862,218	\$ (824,063)	99.04%
TOTAL EXPENDITURES	7,254,822	9,011,422	1,756,600	80.51%	83,718,595	90,281,519	6,562,924	92.73%
EXCESS (DEFICIT)	\$ 224,523	\$ (1,234,703)	\$ 1,459,226		\$ 1,319,560	\$ (4,419,301)	\$ 5,738,861	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
April 30, 2014

	APRIL ACTUAL	APRIL BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2014 YTD ACTUAL	FY2014 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 989,646	\$ 1,780,350	\$ (790,704)	55.59%	\$ 10,703,666	\$ 12,193,956	\$ (1,490,290)	87.78%
TOTAL EXPENDITURES	656,893	2,598,056	1,941,163	25.28%	8,715,327	14,922,221	6,206,894	58.41%
EXCESS (DEFICIT)	\$ 332,753	\$ (817,706)	\$ 1,150,459		\$ 1,988,339	\$ (2,728,265)	\$ 4,716,604	
Wastewater								
GROSS REVENUE	\$ 660,924	\$ 670,621	\$ (9,697)	98.55%	\$ 6,783,617	\$ 6,622,376	\$ 161,241	102.43%
TOTAL EXPENDITURES	354,860	1,030,667	675,807	34.43%	5,873,069	9,832,227	3,959,158	59.73%
EXCESS (DEFICIT)	\$ 306,063	\$ (360,046)	\$ 666,109		\$ 910,548	\$ (3,209,851)	\$ 4,120,399	
Sanitation								
GROSS REVENUE	\$ 453,567	\$ 495,525	\$ (41,958)	91.53%	\$ 4,626,466	\$ 4,768,247	\$ (141,781)	97.03%
TOTAL EXPENDITURES	446,284	472,924	26,640	94.37%	4,439,132	4,607,916	168,784	96.34%
EXCESS (DEFICIT)	\$ 7,283	\$ 22,601	\$ (15,318)		\$ 187,334	\$ 160,331	\$ 27,003	
Golf								
GROSS REVENUE	\$ -	\$ 282,492	\$ (282,492)	0.00%	\$ -	\$ 282,492	\$ (282,492)	0.00%
TOTAL EXPENDITURES	0	308,672	308,672	0.00%	0	308,672	308,672	0.00%
EXCESS (DEFICIT)	\$ -	\$ (26,180)	\$ 26,180		\$ -	\$ (26,180)	\$ 26,180	
Health Insurance Fund								
GROSS REVENUE	\$ 1,125,005	\$ 1,071,357	\$ 53,648	105.01%	\$ 8,253,399	\$ 6,446,452	\$ 1,806,947	128.03%
TOTAL EXPENDITURES	605,008	902,778	297,770	67.02%	7,297,865	5,902,825	(1,395,040)	123.63%
EXCESS (DEFICIT)	\$ 519,997	\$ 168,579	\$ 351,418		\$ 955,534	\$ 543,627	\$ 411,907	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 2,395,368	\$ (1,364,783)			\$ 4,842,910	\$ (17,658,799)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 19,052,231	\$ 20,254,326	\$ (1,202,095)	94.06%	\$ 188,281,485	\$ 188,919,694	\$ (638,209)	99.66%
TOTAL EXPENDITURES	17,330,912	22,579,536	5,248,624	76.75%	180,546,618	208,087,976	27,541,358	86.76%
EXCESS (DEFICIT)	\$ 1,721,319	\$ (2,325,210)	\$ 4,046,529		\$ 7,734,867	\$ (19,168,282)	\$ 26,903,149	

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

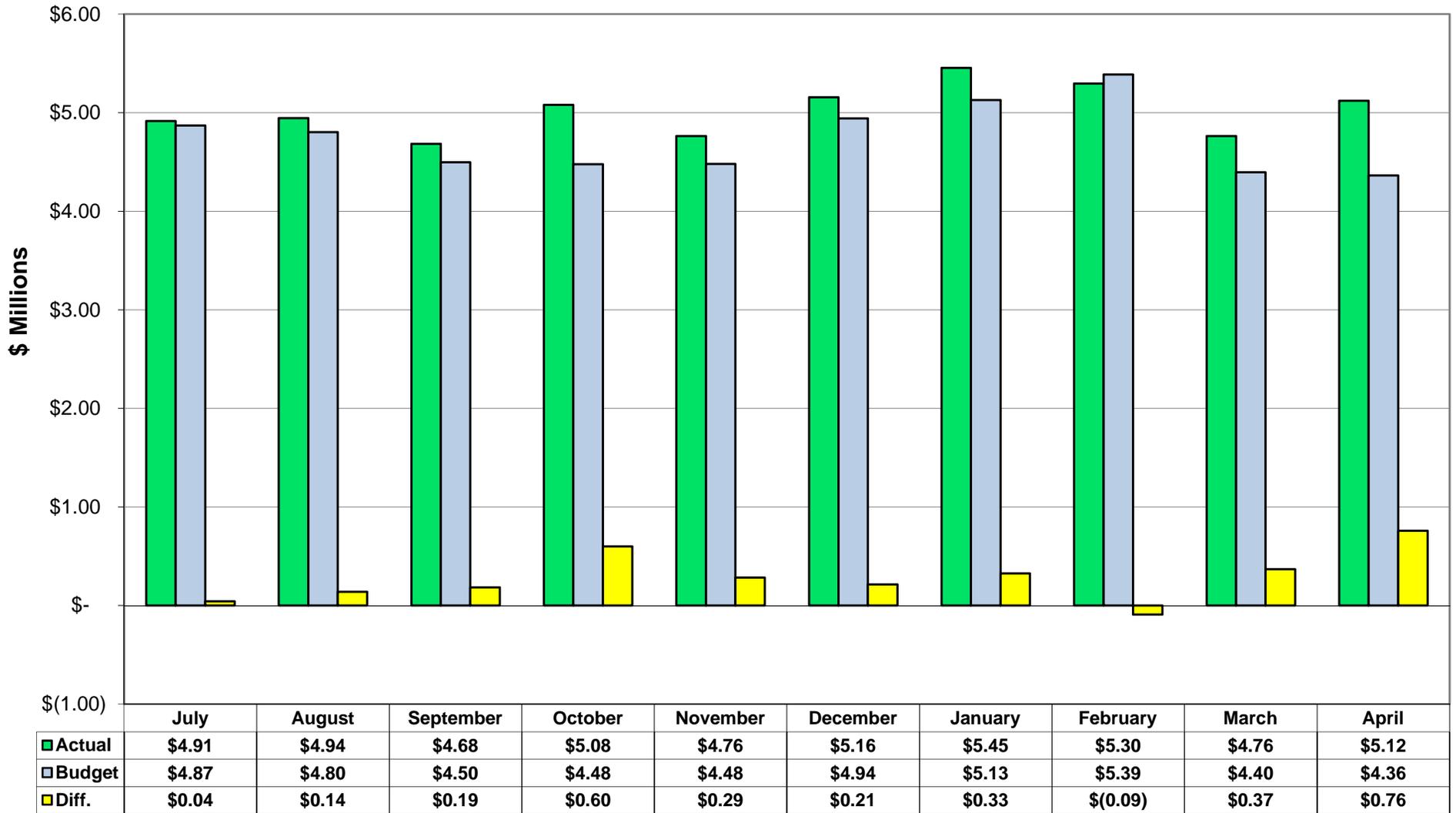
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the ten months ending April 30, 2014

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)	\$ 57,970,280	\$ 50,177,985	86.6%	\$ 57,874,556	\$ 44,434,814	77.9%	\$ 5,743,171	\$ 15,514,268
101	General Fund-Cash Reserve Transfer to 408				2,851,214	2,851,214		(2,851,214)	
201	GRT Streets	8,340,942	7,238,480	86.8%	13,777,470	6,792,976	49.3%	445,503	8,260,636
202	GRT Parks & Public Works	2,437,481	2,174,915	89.2%	3,219,358	2,071,970	64.4%	102,945	1,327,519
211	Park Development Fees	17,000	7,953	46.8%	48,000	-	0.0%	7,953	361,993
213	Library Gifts & Grants	146,700	68,303	46.6%	127,500	56,374	44.2%	11,930	306,794
214	Parks/Rec Gifts & Grants	684,200	434,750	63.5%	968,197	683,928	70.6%	(249,178)	697,701
217	Museum	140,000	87,079	62.2%	145,000	56,396	38.9%	30,682	215,158
221	Red Apple Transit	1,226,681	829,957	67.7%	1,226,681	782,400	63.8%	47,558	42,717
222	General Gov't Grant	853,488	528,191	61.9%	853,488	542,043	63.5%	(13,852)	(86,798)
223	CDBG	1,122,827	649,532	57.8%	1,006,513	596,947	59.3%	52,585	52,585
230	Lodgers Tax	1,343,105	1,092,296	81.3%	1,308,313	930,321	71.1%	161,974	334,137
240	State Police Protection Fund	98,900	99,037	100.1%	182,611	153,699	84.2%	(54,662)	29,048
246	Region II	492,000	365,165	74.2%	489,306	316,258	64.6%	48,908	(40,038)
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	45,326	100.4%	77,760	25,722	33.1%	19,603	52,235
250	State Fire Fund	1,011,499	789,551	78.1%	1,120,481	613,967	54.8%	175,585	285,013
251	Penalty Assessment Fund	155,000	116,076	74.9%	155,000	116,522	75.2%	(447)	11,906
401	Comm. Develop. Grant Projects	2,310,928	156,265	6.8%	2,845,885	570,121	20.0%	(413,856)	972,690
402	GRT 2013 Bond Projects	3,059,000	3,035,825	99.2%	8,597,052	4,018,302	46.7%	(982,478)	4,578,290
408	General Gov't Capital Projects	2,866,214	2,874,293	100.3%	6,994,659	4,417,854	63.2%	(1,543,562)	4,091,874
409	Airport Grants	1,448,941	143,373	9.9%	1,480,000	149,951	10.1%	(6,577)	138,220
411	Metro Redevelopment Authority	503,000	502,350	99.9%	500,000	-	0.0%	502,350	502,350
501	Sales Tax Bond Retirement	1,635,894	1,373,555	84.0%	1,632,294	271,249	16.6%	1,102,307	1,295,525
601	Electric Enterprise	101,370,867	85,038,155	83.9%	109,761,945	83,718,595	76.3%	1,319,560	50,081,457
602	Water Enterprise	16,525,091	10,703,666	64.8%	20,339,580	8,715,327	42.8%	1,988,339	11,042,426
603	Wastewater Enterprise	7,973,210	6,783,617	85.1%	12,760,174	5,873,069	46.0%	910,548	8,093,910
604	Sanitation Enterprise	5,741,000	4,626,466	80.6%	5,643,210	4,439,132	78.7%	187,334	2,407,358
610	Golf Enterprise	282,492	-	0.0%	308,672	-	0.0%	-	-
701	Health Insurance	8,722,088	8,253,399	94.6%	8,175,928	7,297,865	89.3%	955,534	1,642,327
TOTALS		\$ 228,777,457	\$ 188,281,485	82.3%	\$ 264,539,435	\$ 180,546,618	68.2%	\$ 7,734,867	\$ 112,211,338

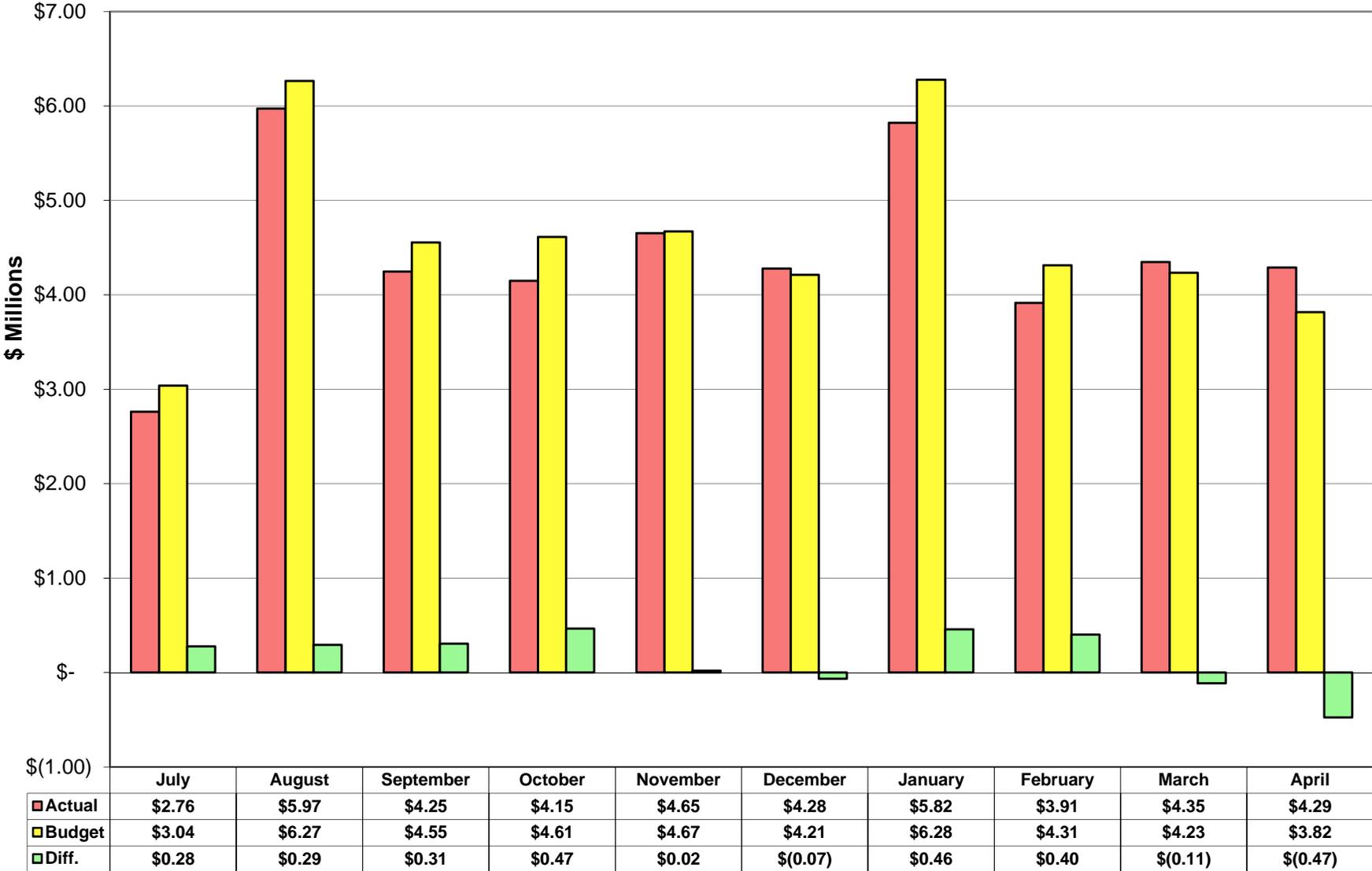
83.3% of the year complete

Budget Basis

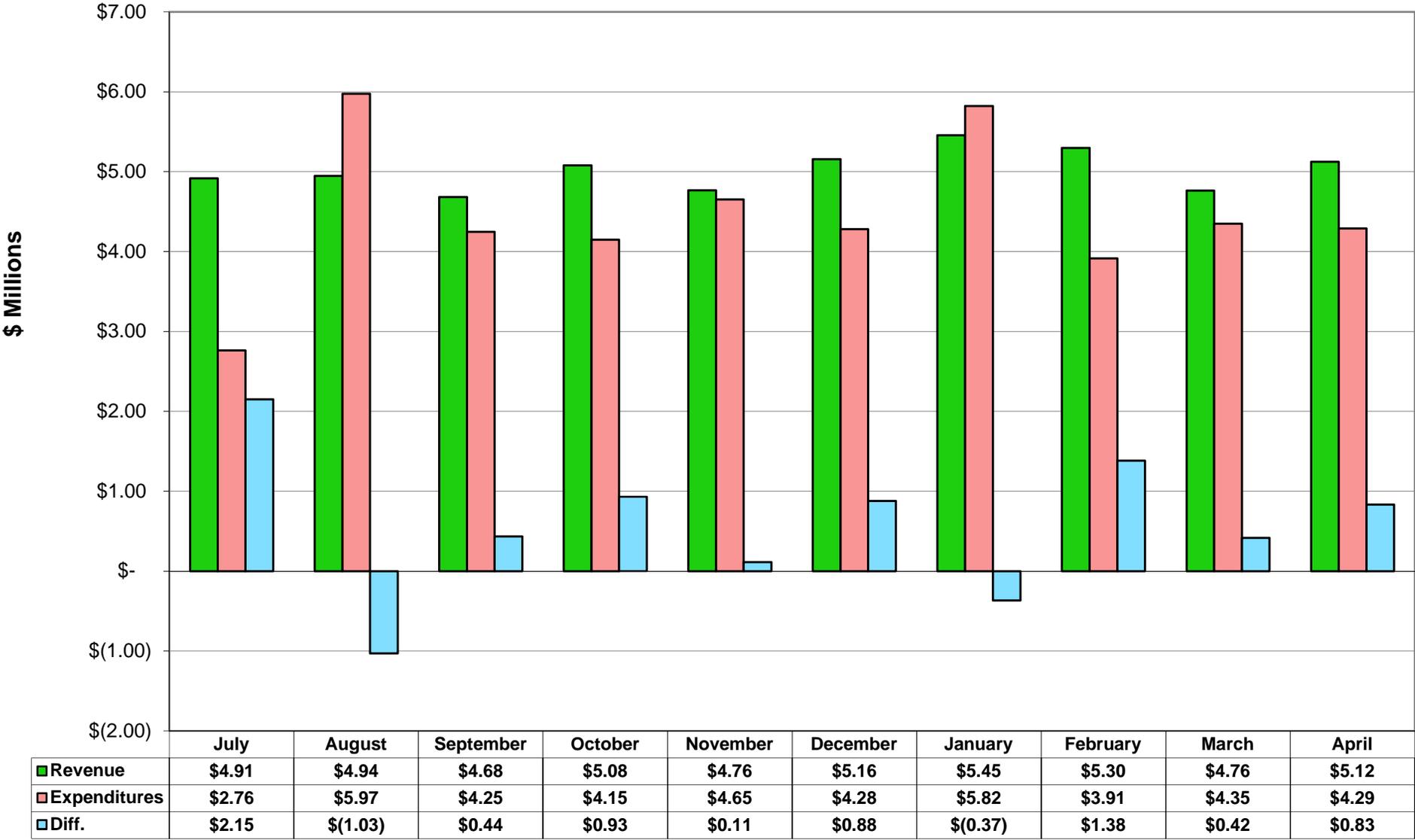
General Fund Revenue Actual-to-Budget by Month FY2014



General Fund Expenditures Actual-to-Budget by Month FY2014



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

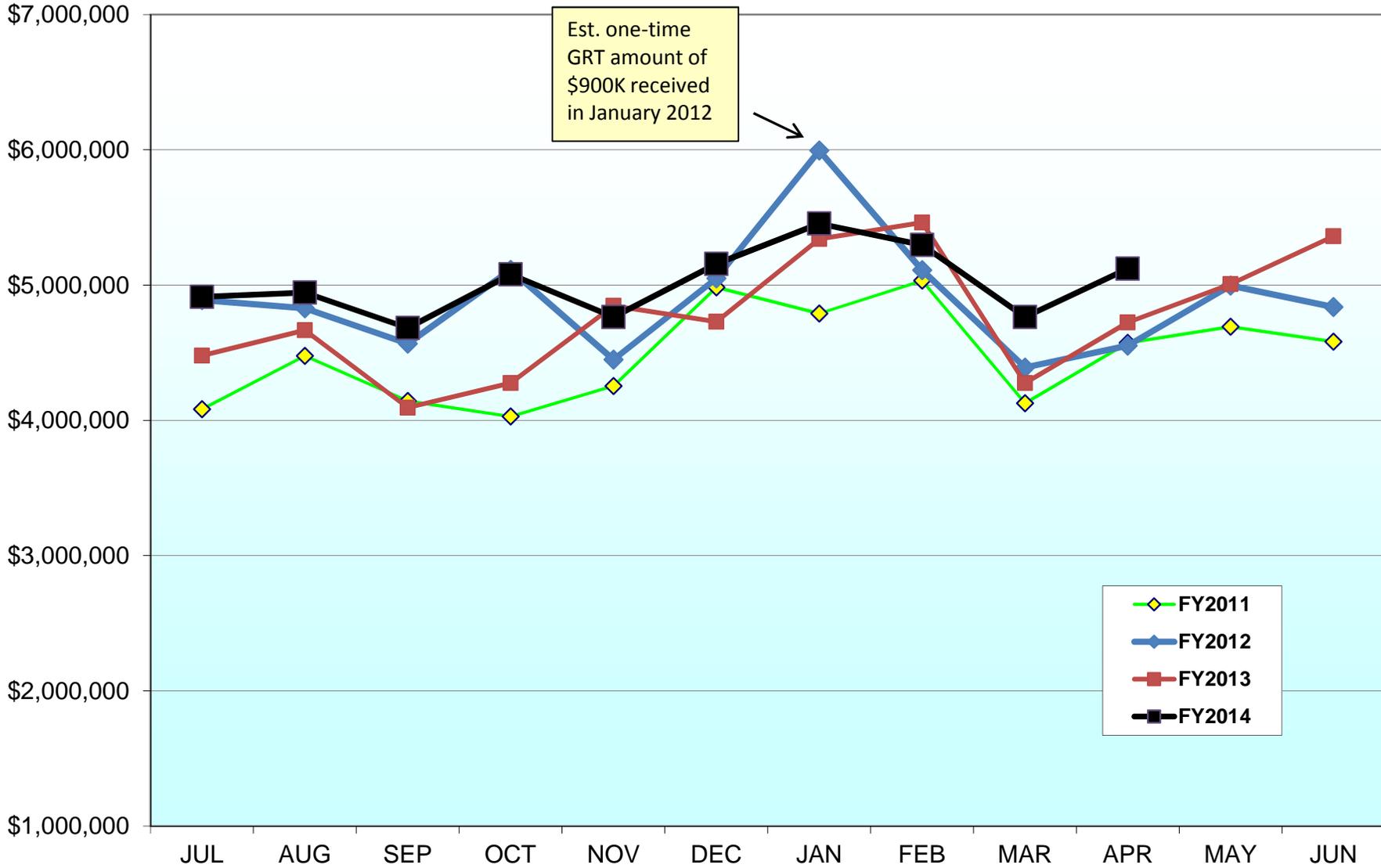


**General Fund
Revenue & Expenditures
FY2014 YTD
Ten Months Ending April 30, 2014**



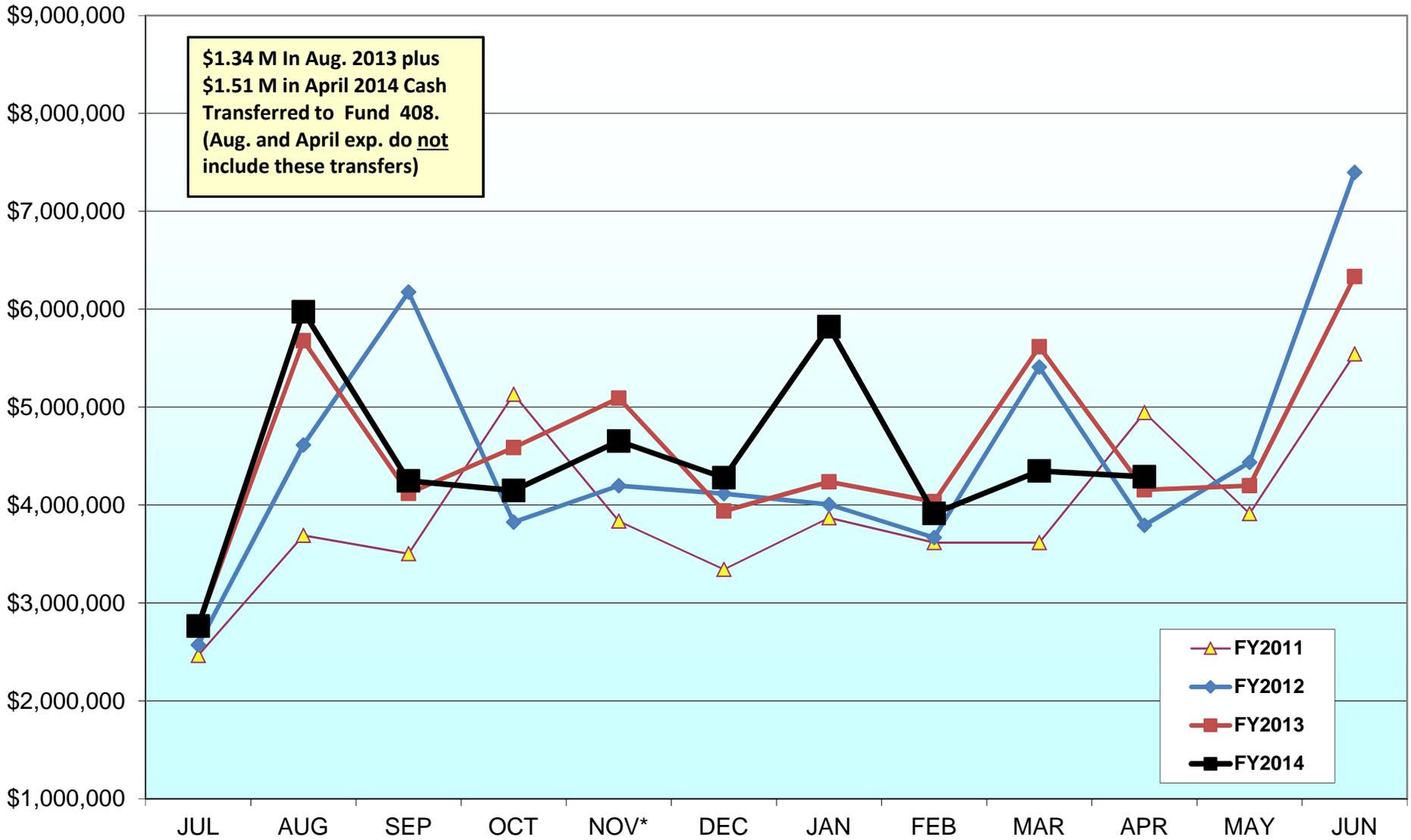
General Fund Monthly Revenue Comparison Past 4 Years

Apr.	Millions
FY2014	\$5.12
FY2013	\$4.72
FY2012	\$4.55
FY2011	\$4.57

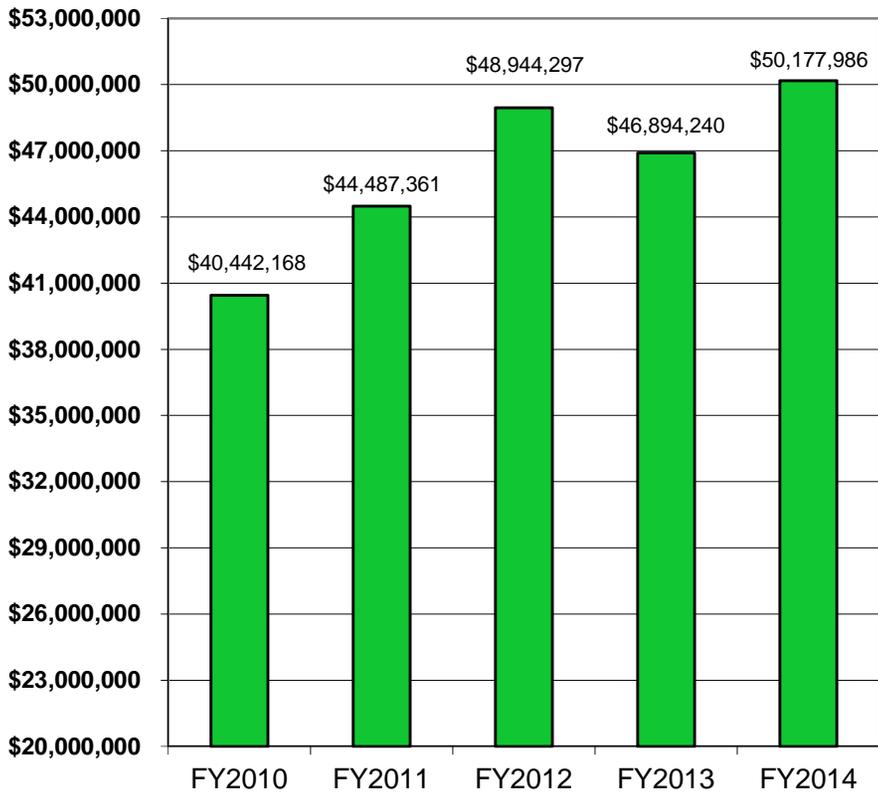


General Fund Monthly Expenditures Comparison Past 4 Years

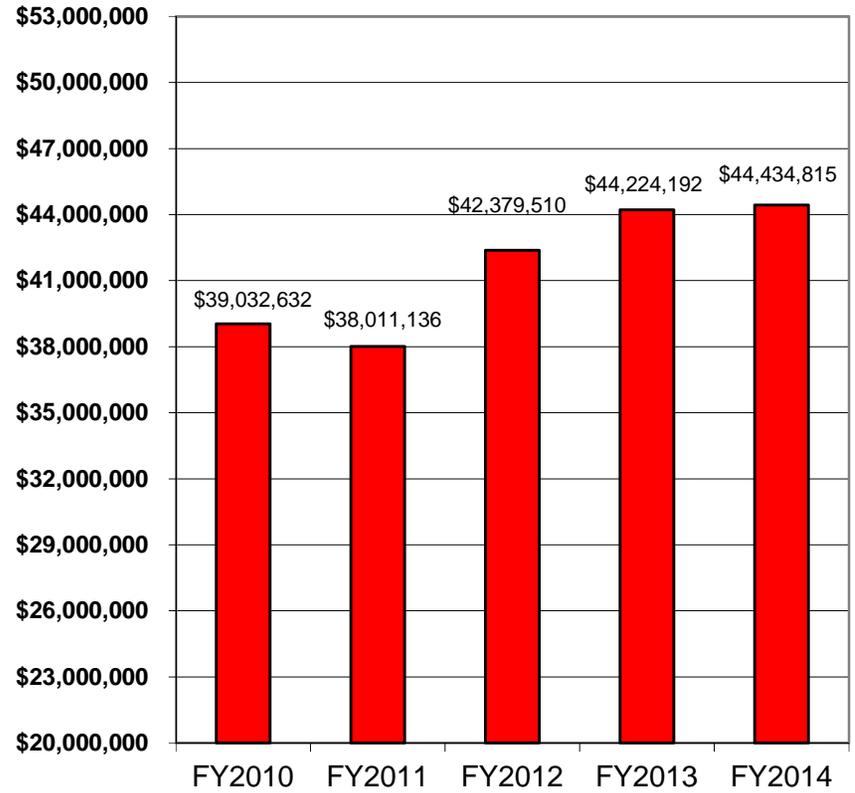
Apr.	Millions
FY2014	\$4.29
FY2013	\$4.16
FY2012	\$3.79
FY2011	\$4.94



General Fund Revenues
Comparison of YTD Revenue
Ten Months Ending April 30, 2014



General Fund Expenditures
Comparison of YTD Expenditures
Ten Months Ending April 30, 2014



CITY OF FARMINGTON
4/30/2014

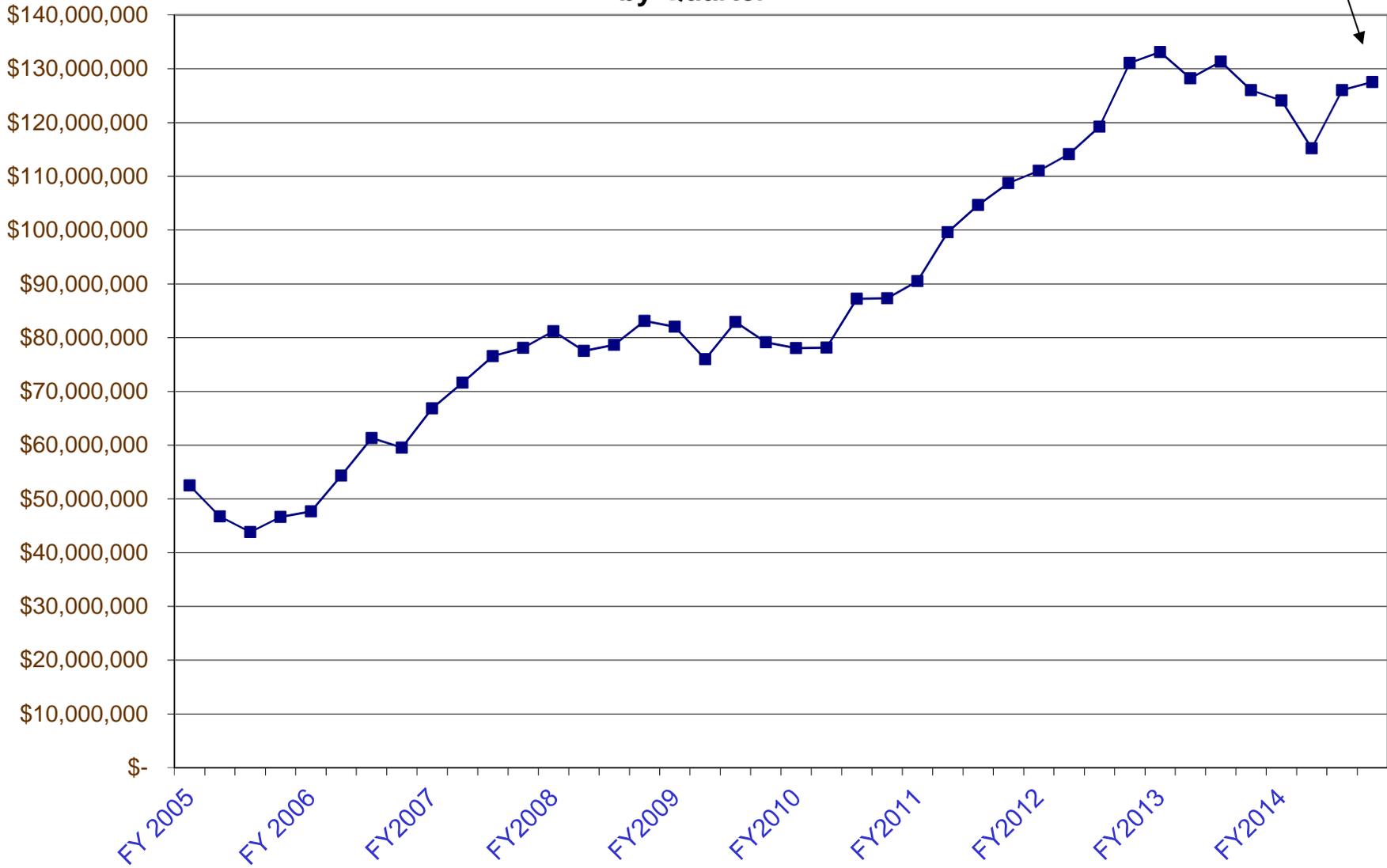
FUND #	FUND NAME	CASH BALANCE 4/30/2014	CASH BALANCE 3/31/2014	CASH BALANCE 2/28/14	FY14 EXPENDITURE BUDGET	RESERVES AS A % OF 2014 BUDGET
101	GENERAL FUND*	\$ 15,514,268	\$ 16,571,448	\$ 16,019,379	\$ 57,874,556	26.81%
201	GRT-STREETS	8,260,636	8,397,499	8,623,057	13,777,470	59.96%
202	GRT-PARKS/PUBLIC WORKS	1,327,519	1,307,075	1,270,567	3,219,358	41.24%
211	PARK DEVELOPMENT FEES	361,993	359,937	358,785	48,000	754.15%
213	LIBRARY GIFTS AND GRANTS	306,794	331,906	339,916	127,500	240.62%
214	PARKS GIFTS AND GRANTS	697,701	711,262	725,173	968,197	72.06%
217	MUSEUM GIFTS AND GRANTS	215,158	186,837	176,565	145,000	148.38%
221	RED APPLE TRANSIT GRANT	42,717	(74,524)	7,101	1,226,681	3.48%
222	GENERAL GOV'T GRANT FUND	(86,798)	(49,471)	105,511	853,488	(10.17%)
223	CDBG	52,585	(27,009)	(14,014)	1,006,513	5.22%
230	LODGERS TAX	334,137	341,342	309,890	1,308,313	25.54%
240	STATE POLICE PROTECTION	29,048	29,519	54,507	182,611	15.91%
246	REGION II NARCOTICS (Unrestricted)	(40,038)	(59,904)	(102,414)	489,306	(8.18%)
248	COPS PROGRAM	37	37	37	68,588	0.05%
249	LAW ENFORCE BLOCK GRANT	52,235	57,618	57,588	77,760	67.17%
250	STATE FIRE	285,013	315,139	264,585	1,120,481	25.44%
251	PENALTY ASSESSMENT	11,906	13,303	15,172	155,000	7.68%
401	PUBLIC WORKS GRANTS	972,690	1,088,499	1,096,397	2,845,885	34.18%
402	GRT 2012 BOND PROJECTS	4,578,290	4,646,885	4,049,061	8,597,052	53.25%
408	GENERAL GOV'T CAPITAL PROJECTS	4,091,874	3,082,038	3,402,835	6,994,659	58.50%
409	AIRPORT GRANTS	138,220	137,506	150,354	1,480,000	9.34%
SUB-TOTAL		\$ 37,145,985	\$ 37,366,941	\$ 36,910,053	\$ 102,566,418	36.22%

* GF Expenditure budget reduced by Cash Reserve amount

CITY OF FARMINGTON
4/30/2014

FUND #	<u>FUND NAME</u>	CASH BALANCE 4/30/2014	CASH BALANCE 3/31/2014	CASH BALANCE 2/28/2014	FY14 EXPENDITURE BUDGET	RESERVES AS A % OF 2014 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	502,350	502,089	501,827	500,000	
501	SALES TAX BOND RETIREMENT	1,295,525	1,163,429	1,031,399	1,632,294	79.37%
601	ELECTRIC ENTERPRISE	65,495,559	64,806,513	62,793,549	109,761,945	59.67%
	Restricted Cash	(2,725,109)	(2,687,235)	(2,646,822)	-	
	Reserved Cash	(12,688,993)	(12,688,993)	(12,688,993)	-	
	Unrestricted/Unreserved Cash	50,081,457	49,430,285	47,457,734	109,761,945	45.63%
602	WATER ENTERPRISE	11,436,756	11,083,983	11,018,742	20,339,580	56.23%
	Restricted Cash	(394,330)	(393,196)	(382,943)	-	
	Unrestricted Cash	11,042,426	10,690,787	10,635,799	20,339,580	
603	WASTEWATER ENTERPRISE	10,549,981	10,046,630	9,831,694	12,760,174	82.68%
	Restricted Cash	(2,456,071)	(2,376,655)	(2,297,238)	-	
	Unrestricted Cash	8,093,910	7,669,976	7,534,456	12,760,174	
604	SANITATION ENTERPRISE	2,407,358	2,381,665	2,358,674	5,643,210	42.66%
610	GOLF ENTERPRISE				308,672	0.00%
620	AIRPORT ENTERPRISE				-	-
701	HEALTH INSURANCE	1,642,327	1,143,513	952,965	8,175,928	20.09%
	TOTALS (Unreserved/Unrestricted)	\$ 112,211,338	\$ 110,348,685	\$ 107,382,907	\$ 261,688,221	42.88%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
4/30/2014

	<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	1.100	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	0.590	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	0.500	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	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	
04/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.500	11/19/15	
04/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.650	05/05/16	
04/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.850	11/03/16	
04/11/14	100	Certificate of Deposit	2,000,000.00	WASHINGTON FEDERAL	0.748	04/08/16	
04/11/14	100	Certificate of Deposit	2,000,000.00	WASHINGTON FEDERAL	0.499	10/21/15	
04/11/14	100	Certificate of Deposit	2,000,000.00	WASHINGTON FEDERAL	0.400	04/09/15	
04/30/14	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.400	05/07/15	
Certificate of Deposit Total			86,000,000.00				
01/22/13	100	Fed Home Loan Bank	2,000,000.00	WELLS FARGO	0.950	01/22/18	
03/20/14	100	Fed Home loan Bank	3,000,000.00	WELLS FARGO	1.500	03/20/19	
04/30/14	100	Fed Home Loan Bank	1,000,000.00	WELLS FARGO	1.750	04/30/19	
04/17/14	100	Fed Home Loan Bank	2,000,000.00	RBC	1.750	04/17/19	
FHLB Total			8,000,000.00				
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	0.750	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	77,680.95	CITIZENS BANK	0.050		
09/30/11	100	Money Market	6,550,743.28	WELLS FARGO	0.220		
04/11/14	100	Money Market	100.00	WASHINGTON FEDERAL	0.100		
Money Market Total			6,628,524.23				
12/31/05	100	NM State Pool	906,621.39	STATE OF NEW MEXICO	0.104		
POOLED CASH Total			127,535,145.62				
REGION II	10/23/13	246	Certificate of Deposit	100,000.00	WASHINGTON FEDERAL	0.400	10/23/14