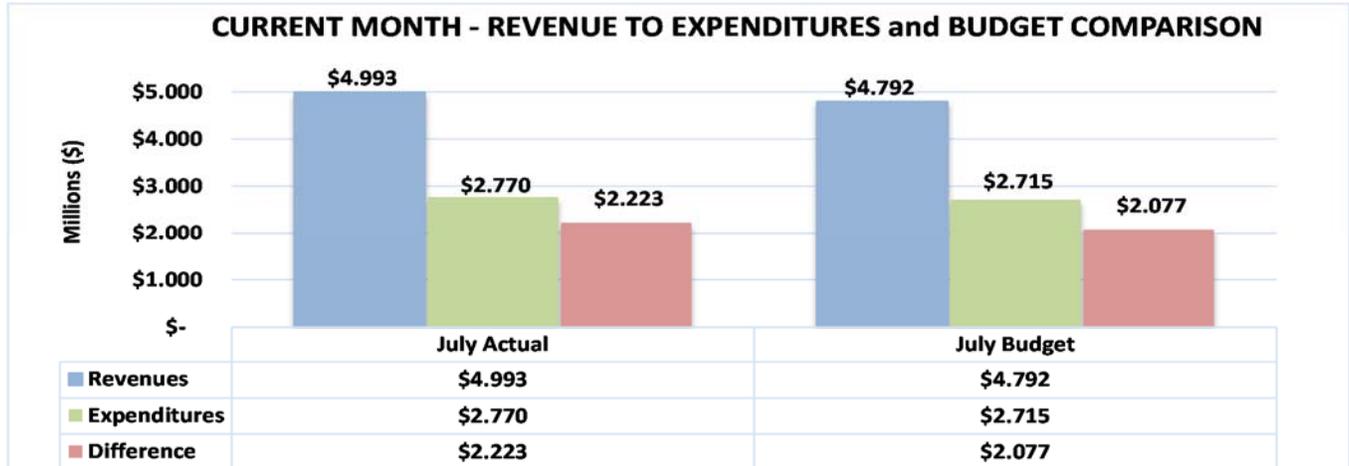


**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: August 28, 2014
SUBJECT: July FY15 Monthly Financial Report

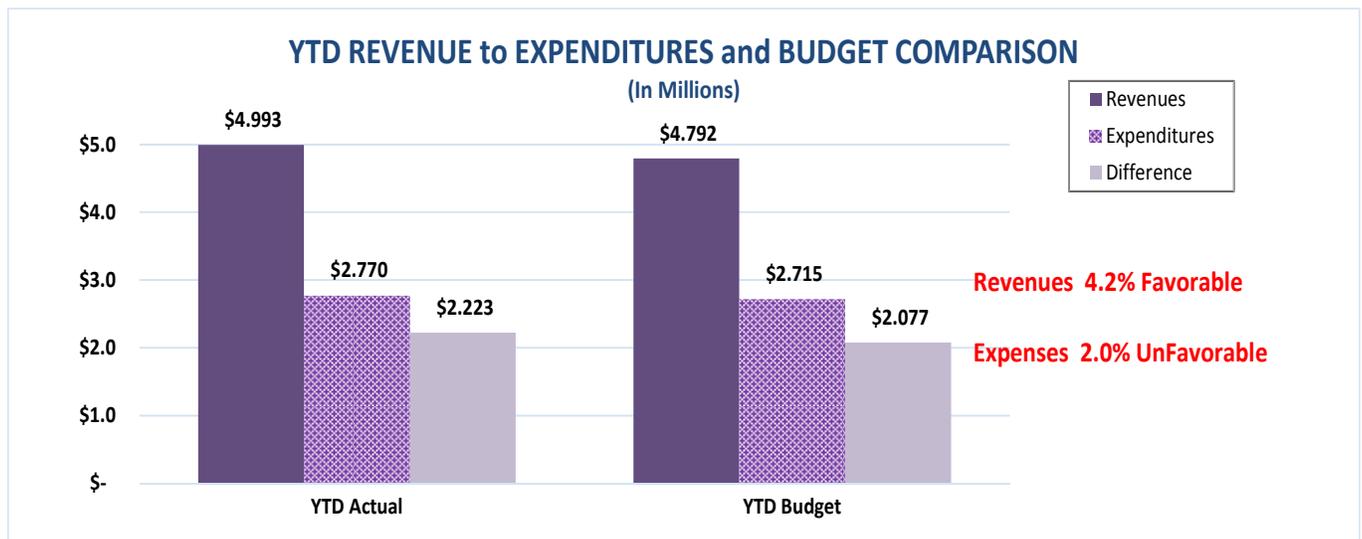
Attached is the Monthly Financial Report for the one month ending July 31, 2014, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

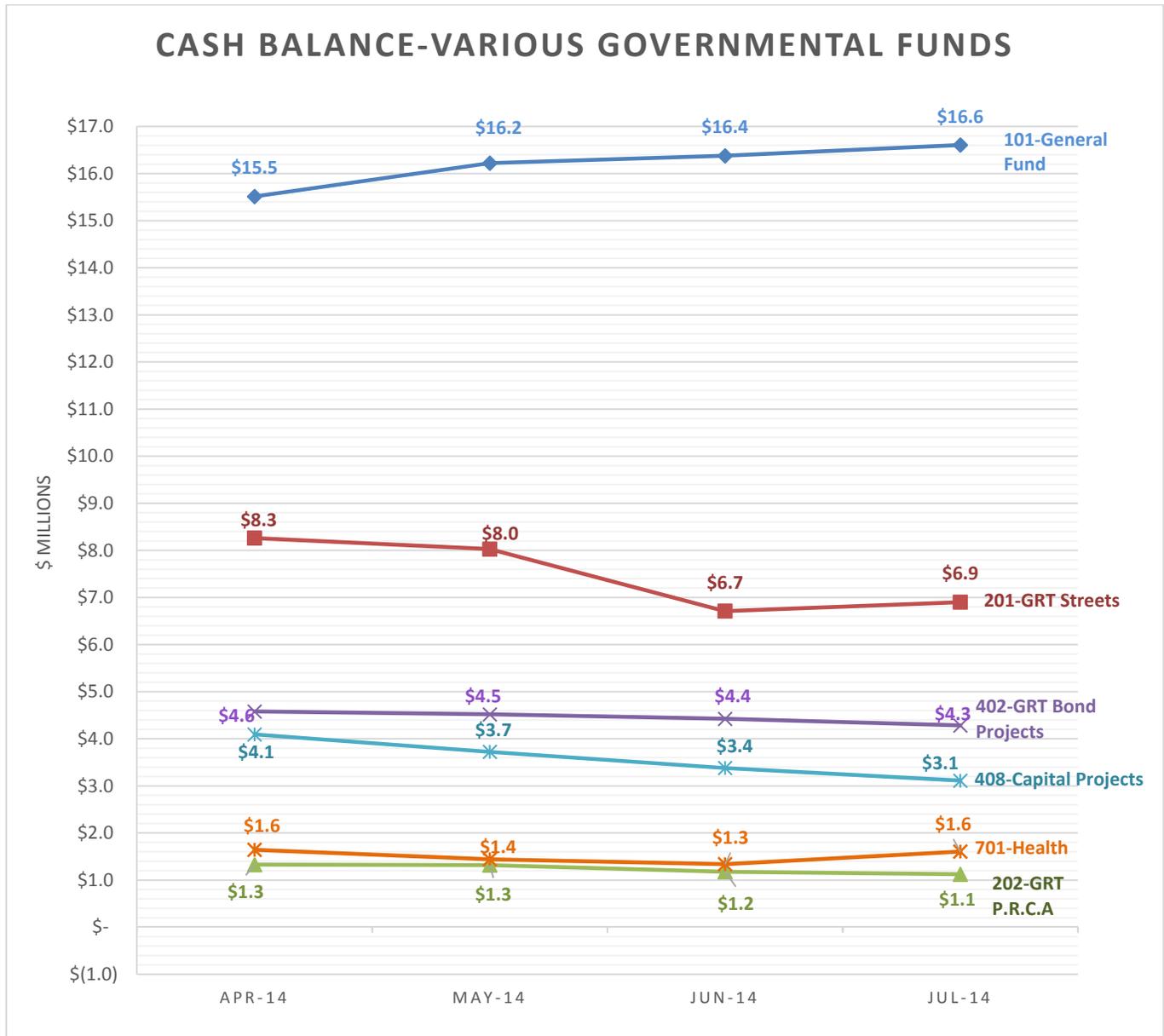
**FINANCIAL REPORT NOTES:
General Fund 101**



Actual revenues are higher than budgeted revenues this month by 4.2% or \$201K. With 8.33% of the fiscal year complete, 8.3% of the FY15 total annual revenue budget has been collected. Police grant reimbursement of \$103K, admission fees to Lions Pool of \$28K, and YTD actual Gross Receipts Tax revenues of \$6K are more than budget.

For the month of July, actual expenditures are more than budget by \$55K or 2.0%. With 8.33% of the year complete, 4.8% of the total FY15 annual expenditure budget has been spent. YTD expenditures under budget include salaries and wages by \$48K and library management systems by \$20K or 82.8%. Conversely, YTD expenditures that exceed YTD budgets are property improvements by \$72k or 100.0%.





The general fund cash total of \$16.6 million reflects the cash available as of July 31, 2014. The total cash balance represents 27.6% of the FY15 general fund expenditure budget of \$60.1 million.

GRT Street Fund 201- The ending cash balance for July is \$6.9 million, an increase of \$190K from June balance of \$6.7 million. The majority of expenditures include street maintenance of \$104K, computer software of \$22K, and utilities of \$83K. Revenues received were \$629K in GRT and \$49K in gasoline tax. Street maintenance is a seasonal operation and with the warm weather, it is anticipated that expenditures will continue to increase in the next few months.

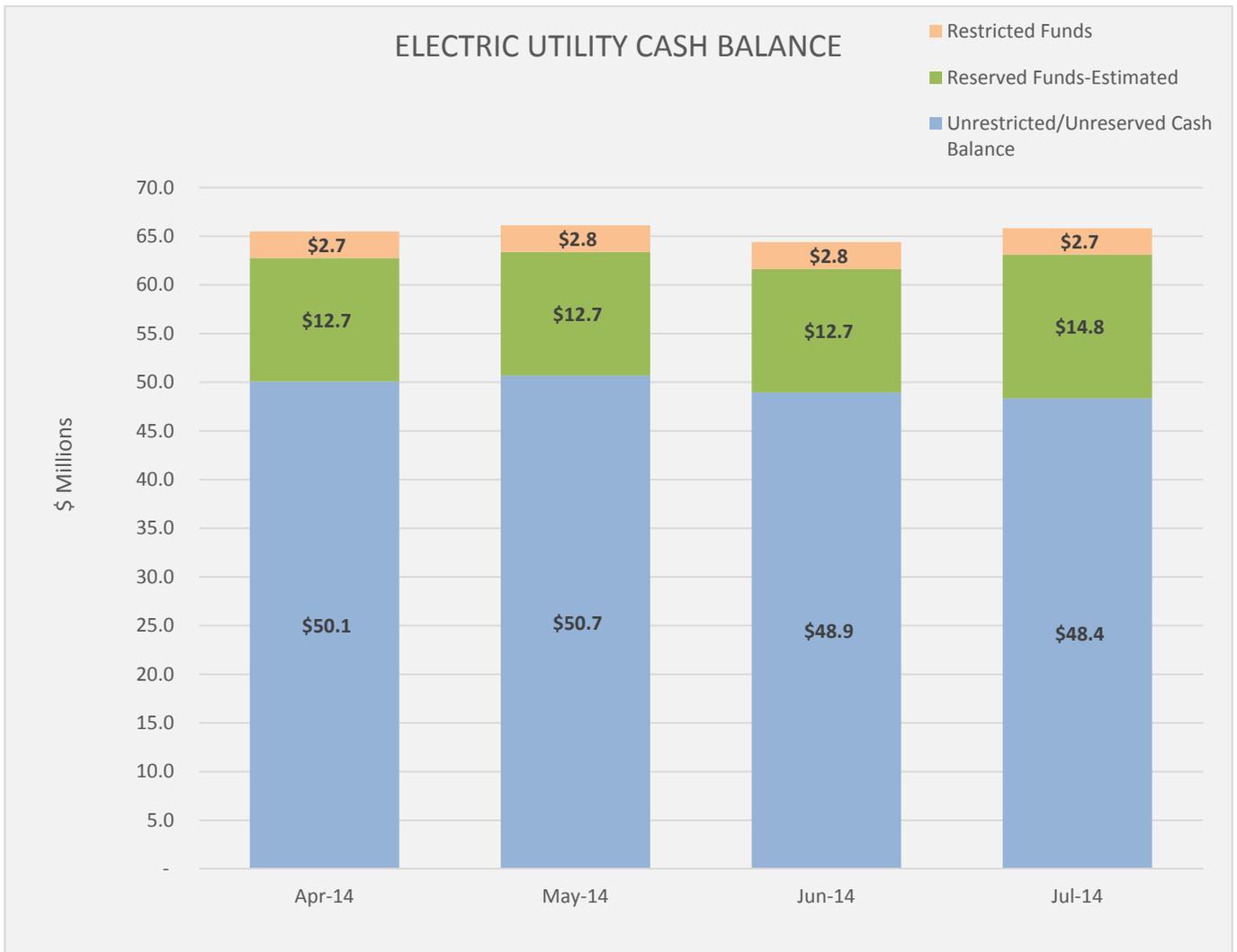
GRT 2012 Series Bonds Fund 402- The July 31 ending cash balance totals \$4.3 million, a decrease of \$141K from the June balance of \$4.4 million. The majority of expenditures was \$143K for Lakewood Detention Pond.

General Governmental Fund 408- The July 31 ending cash balance totals \$3.1 million, a decrease of \$269K from June balance of \$3.4M. This balance includes the FY14 General Fund cash reserve transfers in of \$2.85 million. The majority of expenditures were a monthly transfer of \$217K to the general fund, \$26K for street maintenance, and \$24K for storm drain action plan.

Memorandum

Health Insurance Fund 701- FY15 cash balances are on track with a beginning cash balance of \$1.3M from FY14. At the end of July 2014, the Health Fund cash balance is \$1.6M, which is an increase of \$267K from the June balance of \$1.3M. Beginning FY15, there was a 10% premium increase, 8% to the health fund and 2% to the Affordable Care Act. Health insurance claims for the month of July totaled \$537K. Stop loss payments of \$111K and health insurance premiums of \$883K were received in July. For the fund as a whole and with 8.33% of the year completed, actual revenues are 12.1% of the FY15 total annual revenue budget of \$8.5M while actual expenses are 9.7% of the FY15 total annual expenditure budget of \$7.8M. YTD revenues exceed YTD expenditures by a positive net difference of \$267K.

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 July 31, 2014 is \$48.4 million. Unreserved/unrestricted cash represents 40.1% of the FY15 electric enterprise expenditure budget of \$120.5 million. YTD expenses of \$532K for capital projects are 30.8% of the YTD budget of \$1.7 million. For the fund as a whole, with 8.33% of the fiscal year complete, actual revenues are 9.5% of the total annual revenue budget while actual expenses are 5.2% 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

DEBT SERVICE

	Principal Balance	Annual Payment	
		Principal	Interest/Admin Fee
FUND 602-Water			
NMFA Loan-Animas Waterline*	\$ 909,684	\$ 48,869	\$ 9,585
NMFA Water Meter Loan	4,285,310	183,940	89,385
Total	\$ 5,194,994	\$ 232,809	\$ 98,970
FUND 603-Wastewater			
NMED Loan	8,817,724	668,413	284,584
Total	\$ 8,817,724	\$ 668,413	\$ 284,584
UTILITY TOTAL			
NMFA Loan-Animas Waterline*	\$ 909,684	\$ 48,869	\$ 9,585
NMFA Water Meter Loan	4,285,310	183,940	89,385
NMED Loan	8,817,724	668,413	284,584
Total	\$ 14,012,718	\$ 901,222	\$ 383,554
101-General Fund			
201-GRT Streets Fund			
250-State Fire Fund			
Sales Tax Bonds 2005	\$ 1,960,000	\$ 445,000	\$ 96,200
Sales Tax Bonds 2012	8,555,000	735,000	304,488
NMFA Fire Pumper Loan	342,550	44,760	10,445
Total	\$ 10,857,550	\$ 1,224,760	\$ 411,133
CITY TOTAL			
NMFA Loan-Animas Waterline*	\$ 909,684	\$ 48,869	\$ 9,585
NMFA Water Meter Loan	4,285,310	183,940	89,385
NMED Loan	8,817,724	668,413	284,584
Sales Tax Bonds 2005	1,960,000	445,000	96,200
Sales Tax Bonds 2012	8,555,000	735,000	304,488
NMFA Fire Pumper Loan	342,550	44,760	10,445
Total	\$ 24,870,268	\$ 2,125,982	\$ 794,687

	Interest Rate	Payment Due Date	Maturity
NMFA Loan-Animas Waterline*	1.00%	11/1 & 5/1	2031
	.25% Admin Fee		
NMFA Water Meter Loan	2.00%	5/1	2034
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%	6/1	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
July 31, 2014**

	JULY ACTUAL	JULY BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2015 YTD ACTUAL	FY2015 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>								
GROSS RECEIPTS TAXES	\$ 3,104,406	\$ 3,098,253	1. \$ 6,153	100.20%	\$ 3,104,406	\$ 3,098,253	\$ 6,153	100.20%
OTHER REVENUE	988,403	810,143	178,260	122.00%	988,403	810,143	178,260	122.00%
REVENUE TRANSFERS	900,634	883,115	17,519	101.98%	900,634	883,115	17,519	101.98%
GROSS REVENUE	4,993,444	4,791,511	201,933	104.21%	4,993,444	4,791,511	201,933	104.21%
EXPENDITURES	2,770,318	2,715,040	2. (55,278)	102.04%	2,770,318	2,715,040	(55,278)	102.04%
EXCESS (DEFICIT)	\$ 2,223,125	\$ 2,076,471	\$ 146,654		\$ 2,223,125	\$ 2,076,471	\$ 146,654	
NOT INCLUDED ABOVE: CASH TRANSFER OUT TO FUND 408	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 2,108,967	\$ 2,080,425	\$ 28,542	101.37%	\$ 2,108,967	\$ 2,080,425	\$ 28,542	101.37%
TOTAL EXPENDITURES	1,202,702	1,930,512	727,810	62.30%	1,202,702	1,930,512	727,810	62.30%
EXCESS (DEFICIT)	\$ 906,265	\$ 149,913	\$ 756,352		\$ 906,265	\$ 149,913	\$ 756,352	
Capital Project Funds								
GROSS REVENUE	\$ 49,523	\$ 505,096	\$ (455,573)	9.80%	\$ 49,523	\$ 505,096	\$ (455,573)	9.80%
TOTAL EXPENDITURES	1,027,246	959,693	(67,553)	107.04%	1,027,246	959,693	(67,553)	107.04%
EXCESS (DEFICIT)	\$ (977,723)	\$ (454,597)	\$ (523,126)		\$ (977,723)	\$ (454,597)	\$ (523,126)	
Debt Service Fund								
GROSS REVENUE	\$ 187,124	\$ 187,219	\$ (95)	99.95%	\$ 187,124	\$ 187,219	\$ (95)	99.95%
TOTAL EXPENDITURES	55,205	55,205	0		55,205	55,205	0	
EXCESS (DEFICIT)	\$ 131,919	\$ 132,014	\$ (95)		\$ 131,919	\$ 132,014	\$ (95)	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 9,742,666	\$ 9,150,491	\$ 592,175	106.47%	\$ 9,742,666	\$ 9,150,491	\$ 592,175	106.47%
TOTAL EXPENDITURES	6,243,176	8,648,205	2,405,029	72.19%	6,243,176	8,648,205	2,405,029	72.19%
EXCESS (DEFICIT)	\$ 3,499,490	\$ 502,286	\$ 2,997,204		\$ 3,499,490	\$ 502,286	\$ 2,997,204	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
July 31, 2014

	JULY ACTUAL	JULY BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2015 YTD ACTUAL	FY2015 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,660,612	\$ 1,302,412	\$ 358,200	127.50%	\$ 1,660,612	\$ 1,302,412	\$ 358,200	127.50%
TOTAL EXPENDITURES	1,402,185	1,533,533	131,348	91.43%	1,402,185	1,533,533	131,348	91.43%
EXCESS (DEFICIT)	\$ 258,427	\$ (231,121)	\$ 489,548		\$ 258,427	\$ (231,121)	\$ 489,548	
Wastewater								
GROSS REVENUE	\$ 696,079	\$ 683,003	\$ 13,076	101.91%	\$ 696,079	\$ 683,003	\$ 13,076	101.91%
TOTAL EXPENDITURES	387,710	906,179	518,469	42.79%	387,710	906,179	518,469	42.79%
EXCESS (DEFICIT)	\$ 308,369	\$ (223,176)	\$ 531,545		\$ 308,369	\$ (223,176)	\$ 531,545	
Sanitation								
GROSS REVENUE	\$ 495,242	\$ 479,072	\$ 16,170	103.38%	\$ 495,242	\$ 479,072	\$ 16,170	103.38%
TOTAL EXPENDITURES	439,084	478,476	39,392	91.77%	439,084	478,476	39,392	91.77%
EXCESS (DEFICIT)	\$ 56,158	\$ 596	\$ 55,562		\$ 56,158	\$ 596	\$ 55,562	
Health Insurance Fund								
GROSS REVENUE	\$ 1,026,599	\$ 314,030	\$ 712,569	326.91%	\$ 1,026,599	\$ 314,030	\$ 712,569	326.91%
TOTAL EXPENDITURES	759,931	653,133	(106,798)	116.35%	759,931	653,133	(106,798)	116.35%
EXCESS (DEFICIT)	\$ 266,668	\$ (339,103)	\$ 605,771		\$ 266,668	\$ (339,103)	\$ 605,771	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 4,449,572	\$ (463,188)			\$ 4,449,572	\$ (463,188)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 20,960,256	\$ 19,493,259	\$ 1,466,997	107.53%	\$ 20,960,256	\$ 19,493,259	\$ 1,466,997	107.53%
TOTAL EXPENDITURES	14,287,558	17,879,976	3,592,418	79.91%	14,287,558	17,879,976	3,592,418	79.91%
EXCESS (DEFICIT)	\$ 6,672,697	\$ 1,613,283	\$ 5,059,414		\$ 6,672,697	\$ 1,613,283	\$ 5,059,414	

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

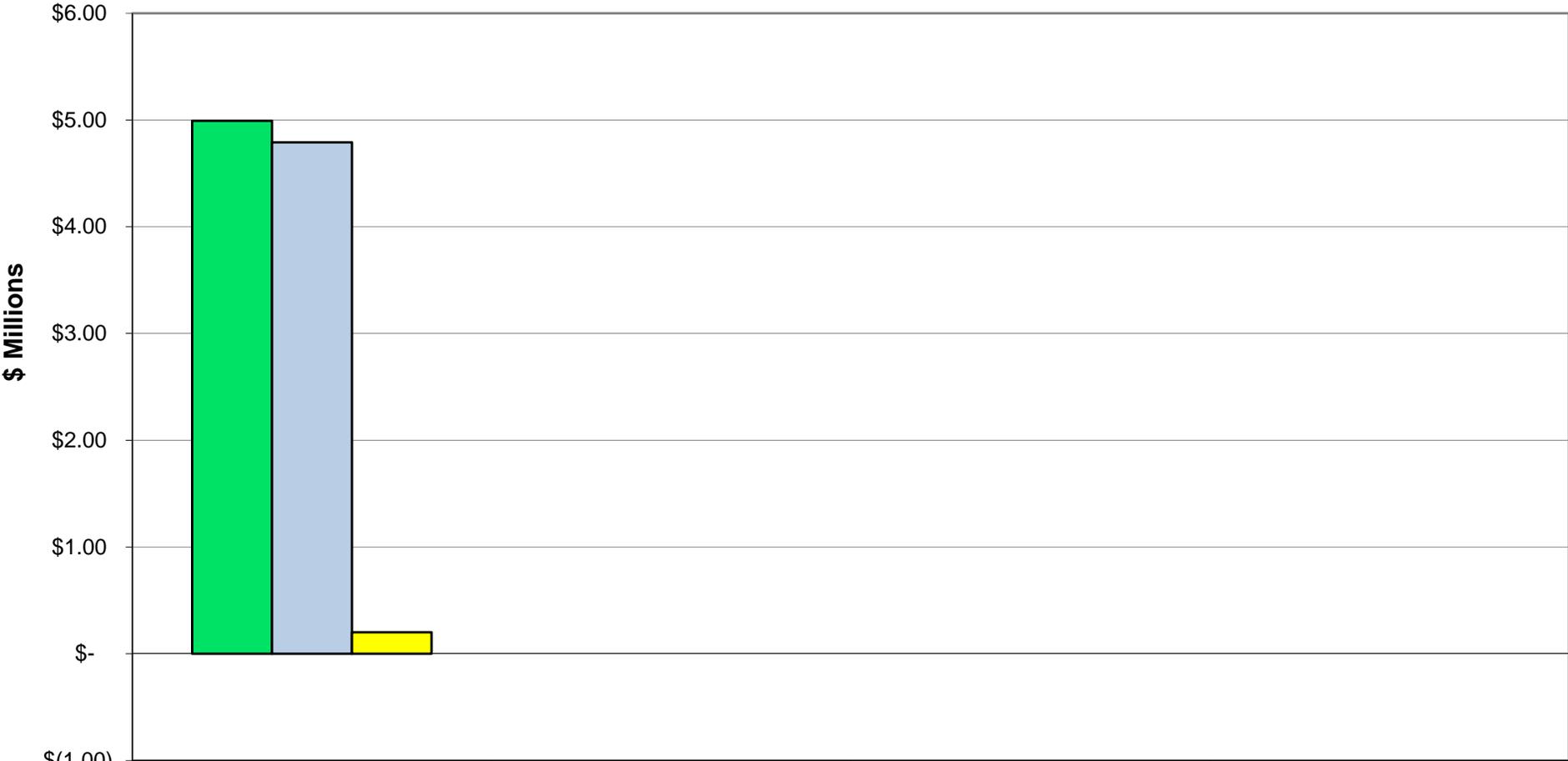
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
*** For the one month ending July 31, 2014**

FUND #	FUND NAME	FY 2015			FY 2015			FY 2015	
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	YTD SURPLUS/ (DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 60,110,321	\$ 4,993,444	8.3%	\$ 60,110,321	\$ 2,770,318	4.6%	\$ 2,223,125	\$ 16,606,078
101	General Fund-Cash Reserve Transfer to 408				2,628,679	-		-	
201	GRT Streets	11,149,848	694,271	6.2%	14,473,288	439,689	3.0%	254,581	6,898,976
202	GRT Parks & Public Works	2,619,583	210,235	8.0%	3,051,460	227,415	7.5%	(17,180)	1,122,913
211	Park Development Fees	7,000	218	3.1%	48,000	-	0.0%	218	366,519
213	Library Gifts & Grants	138,200	302	0.2%	155,500	1,105	0.7%	(803)	317,042
214	Parks/Rec Gifts & Grants	70,463	30,704	43.6%	598,265	38,614	6.5%	(7,910)	673,008
217	Museum	141,000	11,448	8.1%	145,000	28,760	19.8%	(17,311)	149,703
221	Red Apple Transit	1,243,573	52,969	4.3%	1,243,573	84,753	6.8%	(31,784)	(205,063)
222	General Gov't Grant	643,200	118,607	18.4%	642,596	85,387	13.3%	33,221	(94,811)
223	CDBG	556,952	78,742	14.1%	581,714	15,342	2.6%	63,400	108,682
230	Lodgers Tax	1,356,000	199,438	14.7%	1,367,278	141,002	10.3%	58,436	375,657
240	State Police Protection Fund	105,400	100,860	95.7%	105,400	-	0.0%	100,860	101,033
246	Region II	499,800	27,539	5.5%	493,970	28,771	5.8%	(1,232)	44,921
249	Law Enforcement Block Grant	21,940	15	0.1%	21,940	-	0.0%	15	25,064
250	State Fire Fund	476,038	571,448	120.0%	472,237	98,805	20.9%	472,643	576,576
251	Penalty Assessment Fund	155,000	12,169	7.9%	155,000	13,059	8.4%	(890)	26,357
401	Comm. Develop. Grant Projects	4,620,700	265	0.0%	4,999,000	451,948	9.0%	(451,684)	444,781
402	GRT 2013 Bond Projects	17,500	2,549	14.6%	4,249,934	145,781	3.4%	(143,233)	4,281,975
408	General Gov't Capital Projects	2,648,679	1,852	0.1%	4,486,150	278,579	6.2%	(276,727)	3,111,367
409	Airport Grants	1,400,000	44,558	3.2%	1,400,000	150,937	10.8%	(106,379)	(21,945)
411	Metro Redevelopment Authority	3,000	300	10.0%	500,000	-	0.0%	300	503,271
501	Sales Tax Bond Retirement	1,639,393	187,124	11.4%	1,635,893	55,205	3.4%	131,919	329,723
601	Electric Enterprise	102,835,530	9,742,666	9.5%	120,536,852	6,243,176	5.2%	3,499,490	48,352,490
602	Water Enterprise	15,629,040	1,660,612	10.6%	18,981,996	1,402,185	7.4%	258,427	9,746,030
603	Wastewater Enterprise	8,233,390	696,079	8.5%	11,681,365	387,710	3.3%	308,369	7,818,917
604	Sanitation Enterprise	5,748,925	495,242	8.6%	5,777,315	439,084	7.6%	56,158	2,485,002
701	Health Insurance	8,472,854	1,026,599	12.1%	7,837,653	759,931	9.7%	266,668	1,604,313
TOTALS		\$ 230,543,329	\$ 20,960,256	9.1%	\$ 268,380,379	\$ 14,287,558	5.3%	\$ 6,672,697	\$ 105,748,580

8.33% of the year complete

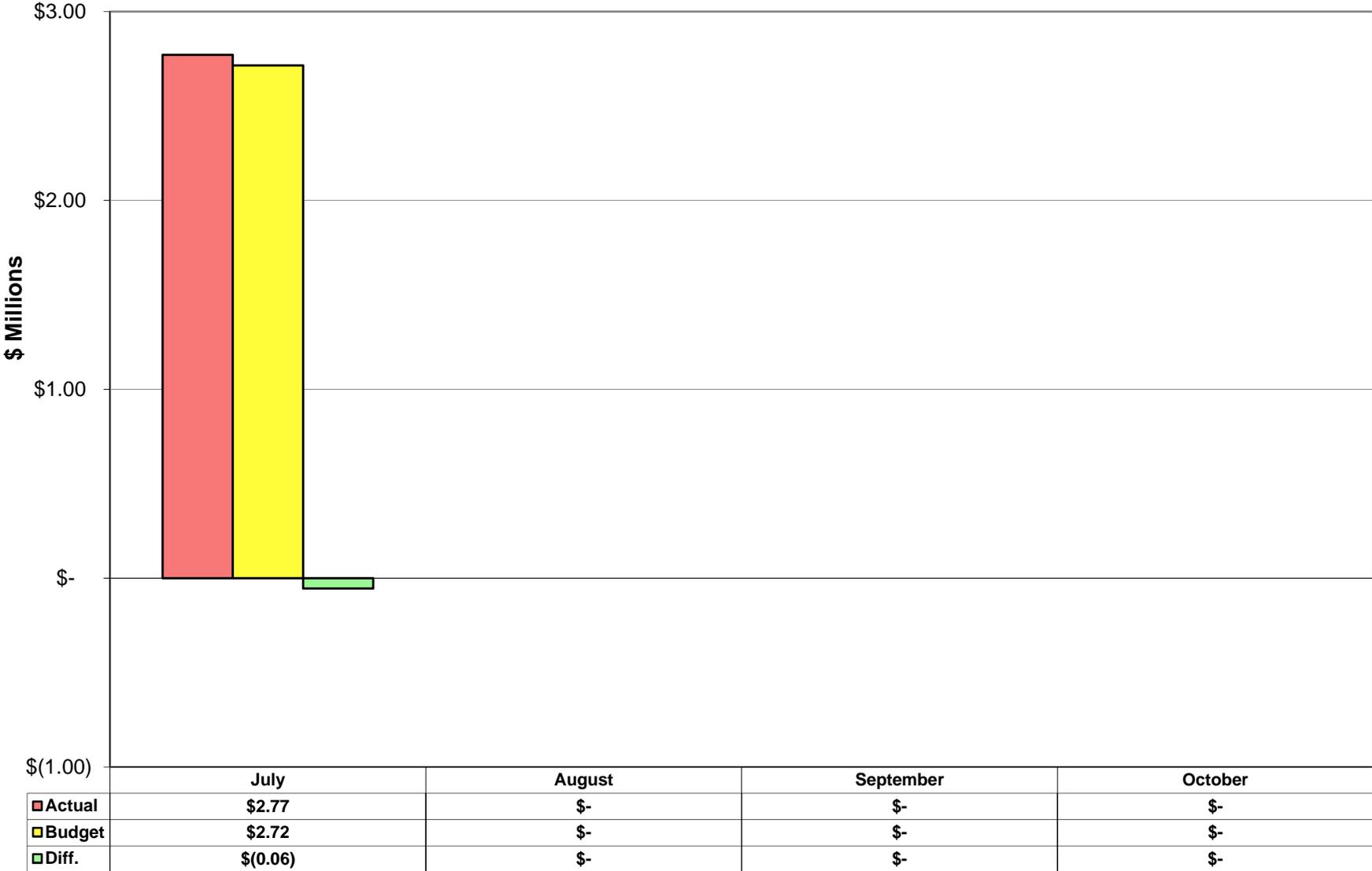
Budget Basis

General Fund Revenue Actual-to-Budget by Month FY2015

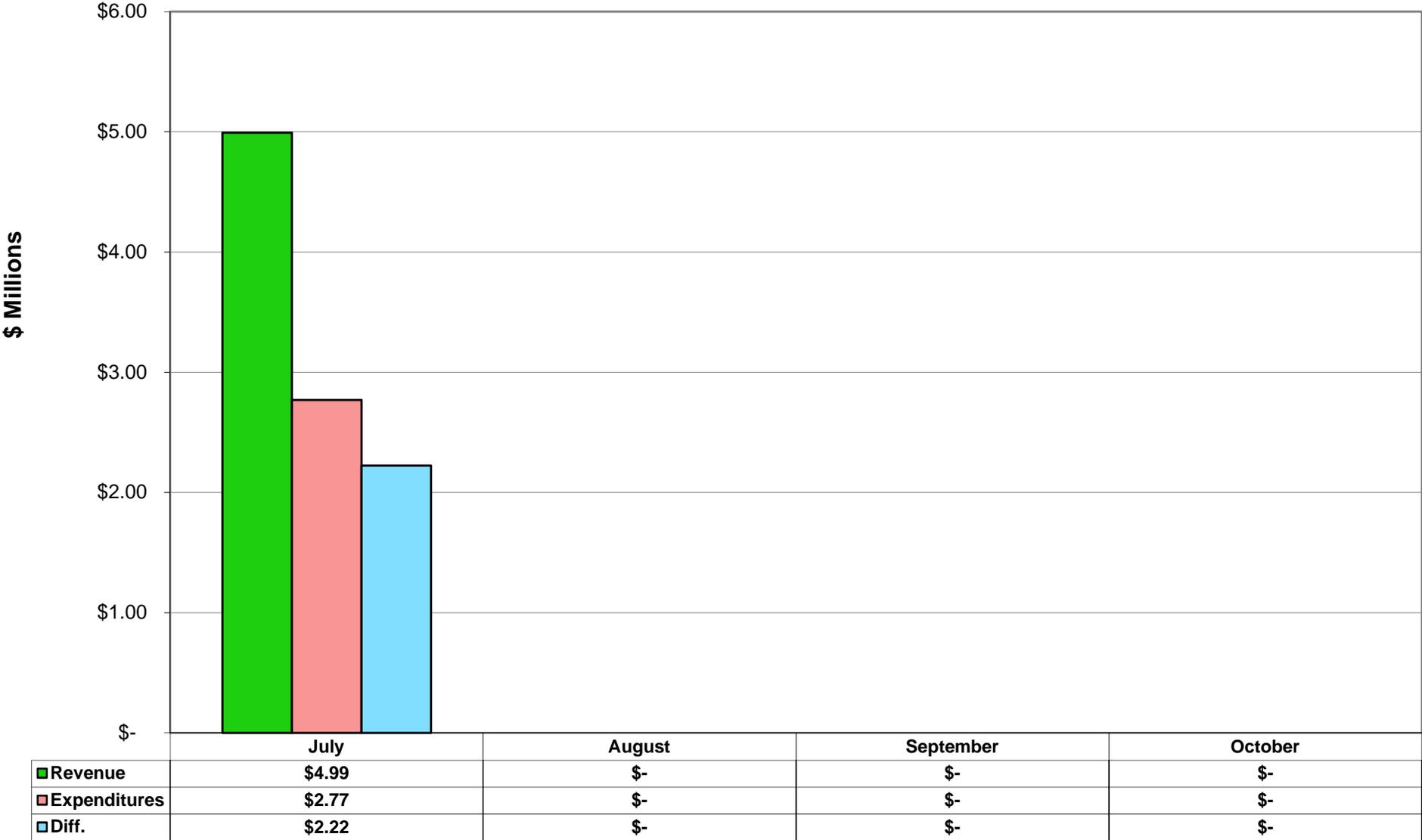


	July	August	September	October
Actual	\$4.99	\$-	\$-	\$-
Budget	\$4.79	\$-	\$-	\$-
Diff.	\$0.20	\$-	\$-	\$-

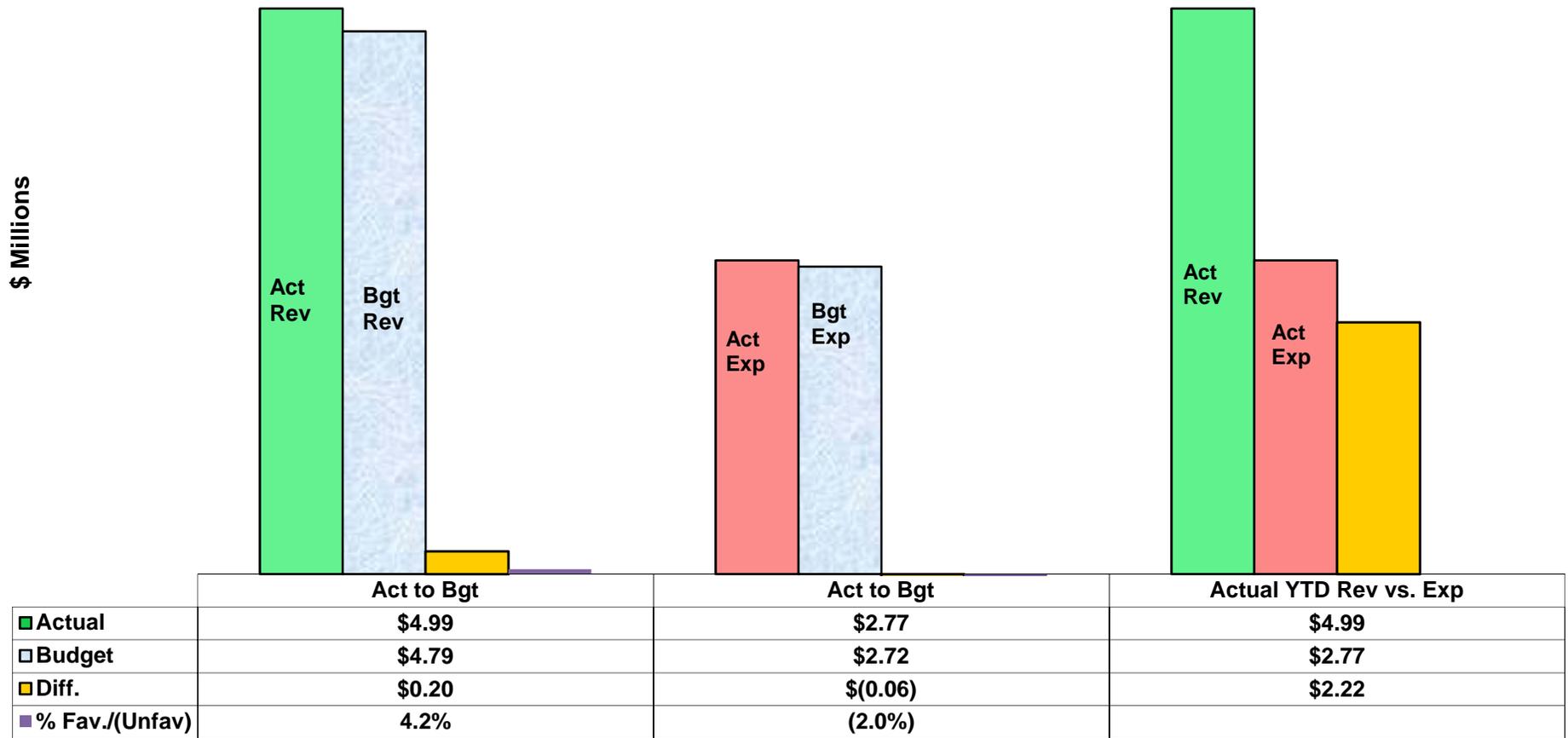
General Fund Expenditures Actual-to-Budget by Month FY2015



**General Fund Actual
Monthly
Revenue-to-Expenditure Comparison
FY 2015**

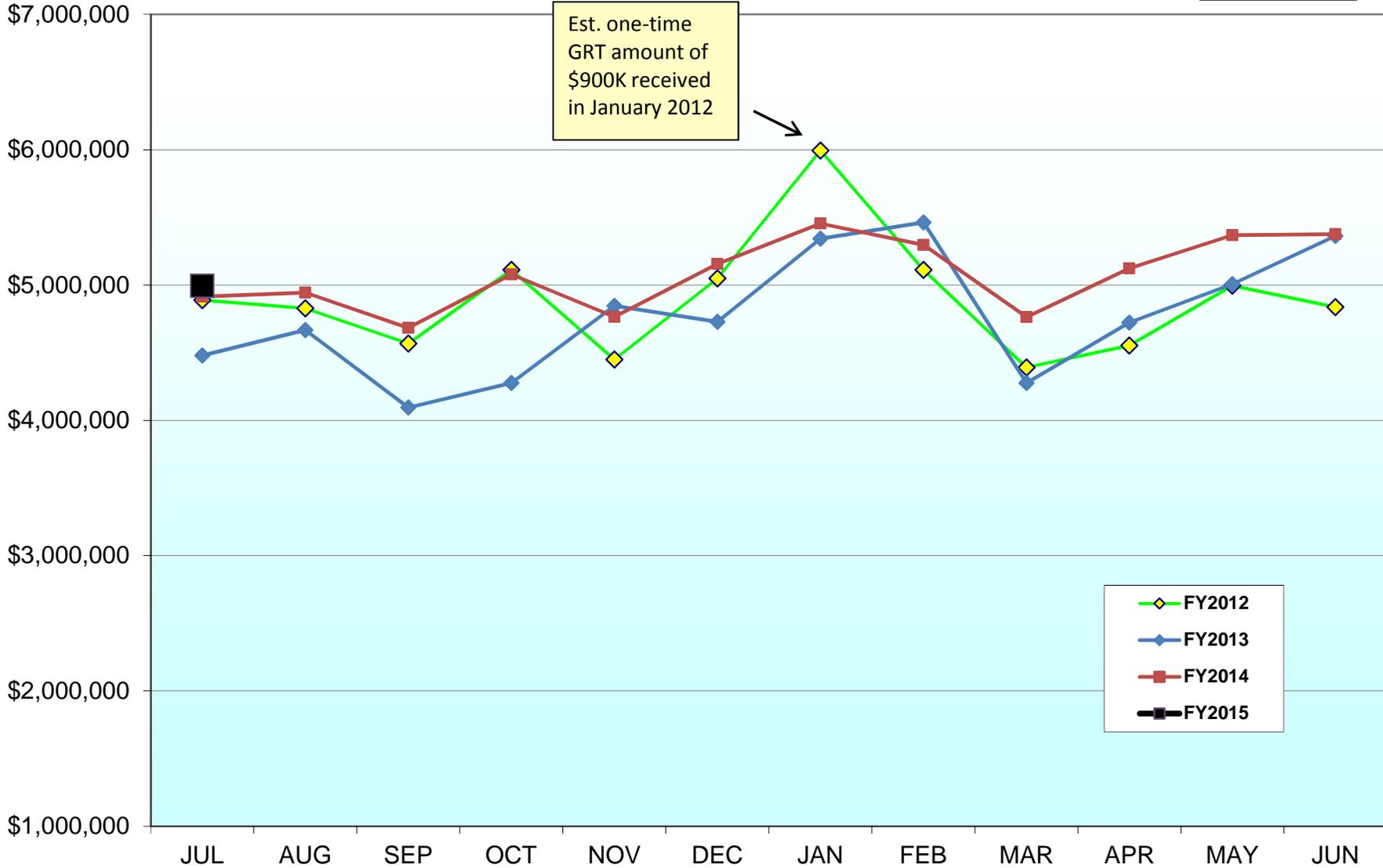


**General Fund
Revenue & Expenditures
FY2015 YTD
One Month Ending July 31, 2014**



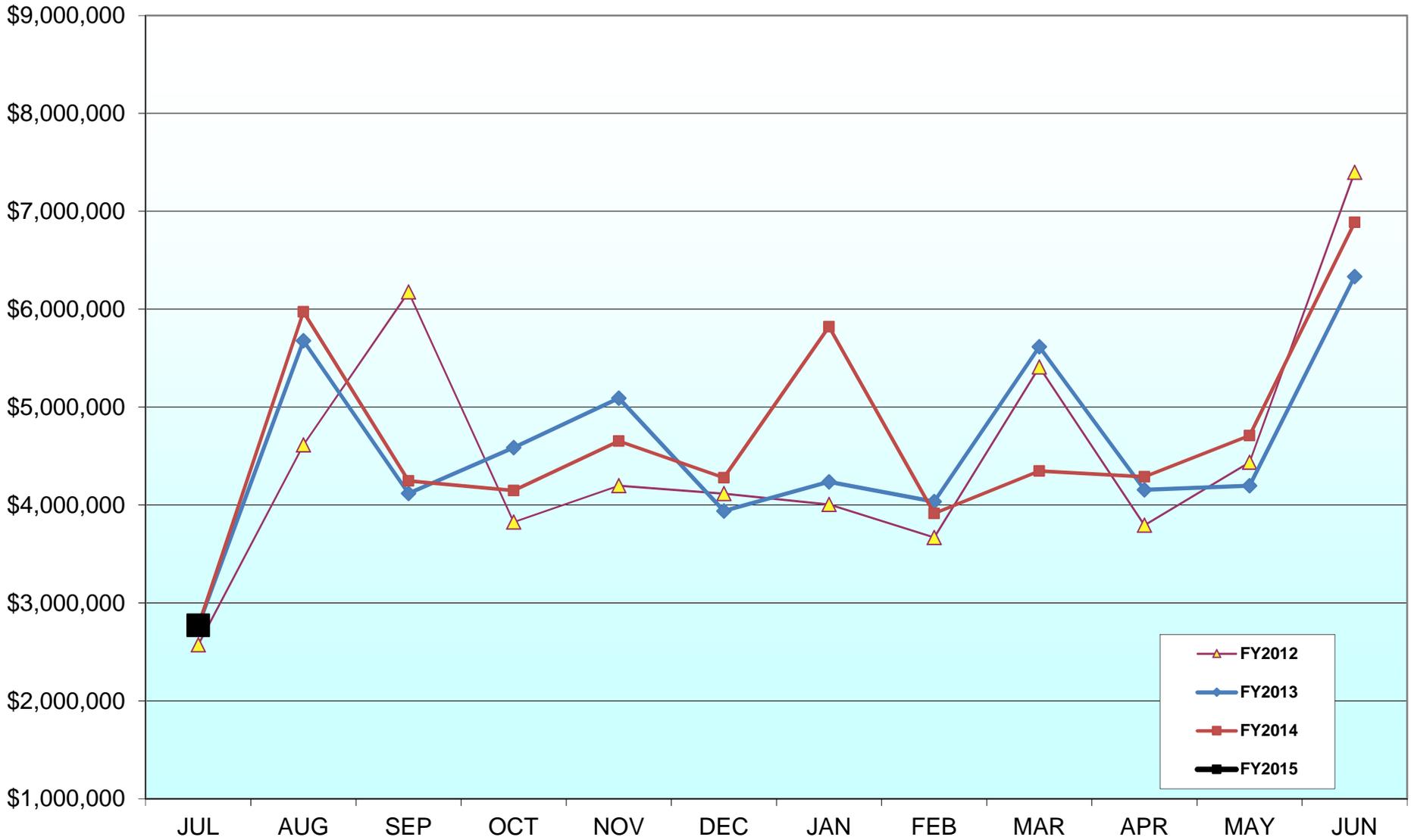
General Fund Monthly Revenue Comparison Past 4 Years

July	Millions
FY2015	\$4.99
FY2014	\$4.91
FY2013	\$4.48
FY2012	\$4.89

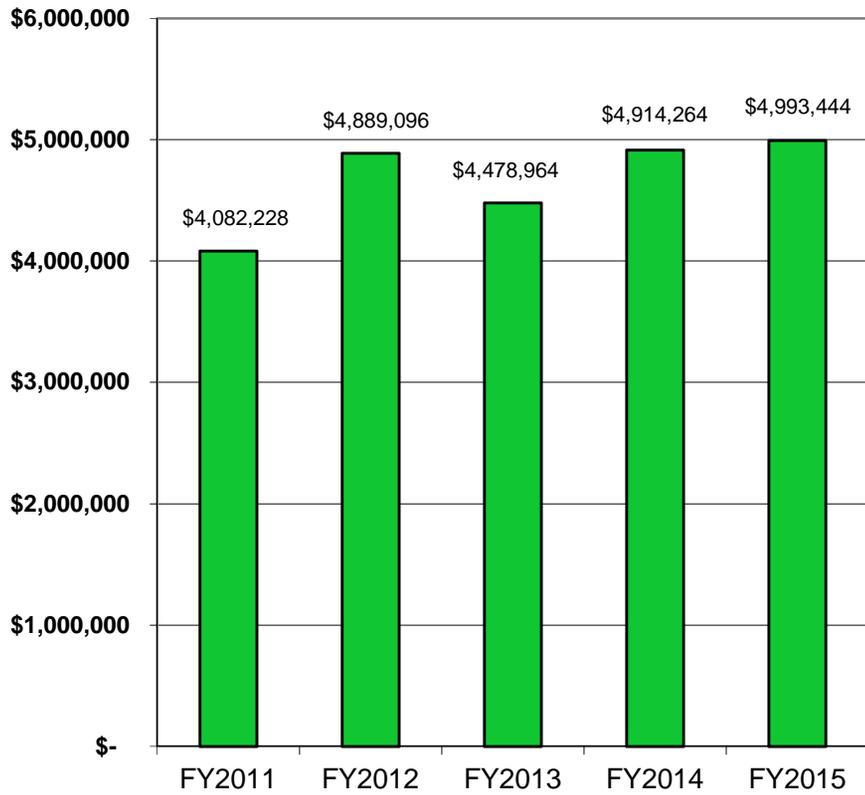


General Fund Monthly Expenditures Comparison Past 4 Years

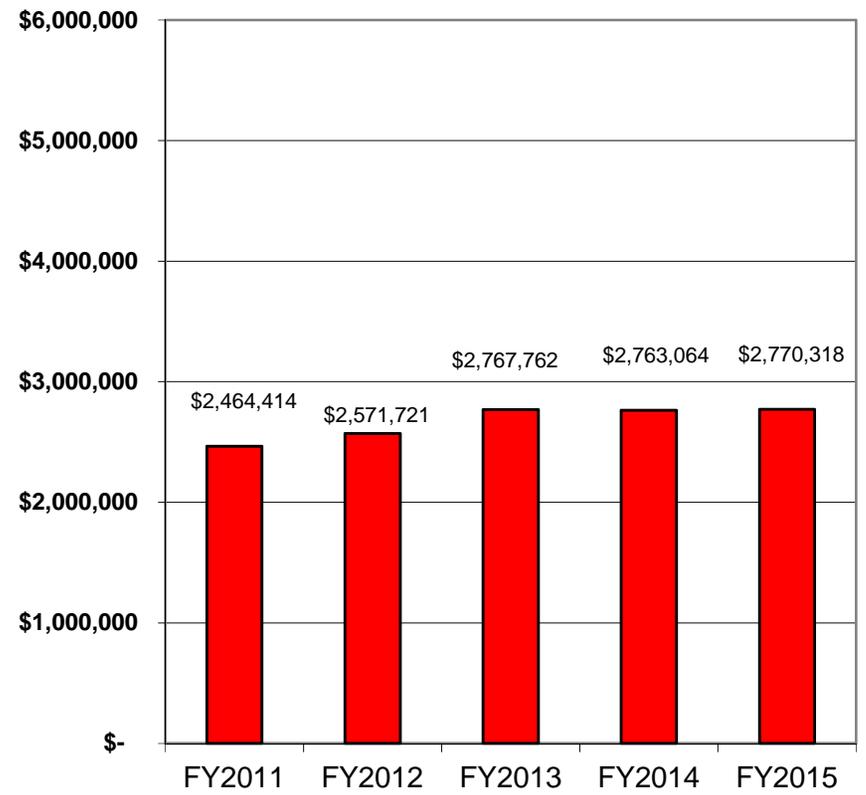
July	Millions
FY2015	\$2.77
FY2014	\$2.76
FY2013	\$2.77
FY2012	\$2.57



General Fund Revenues
Comparison of YTD Revenue
One Month Ending July 31, 2014



General Fund Expenditures
Comparison of YTD Expenditures
One Month Ending July 31, 2014



**CITY OF FARMINGTON
7/31/2014**

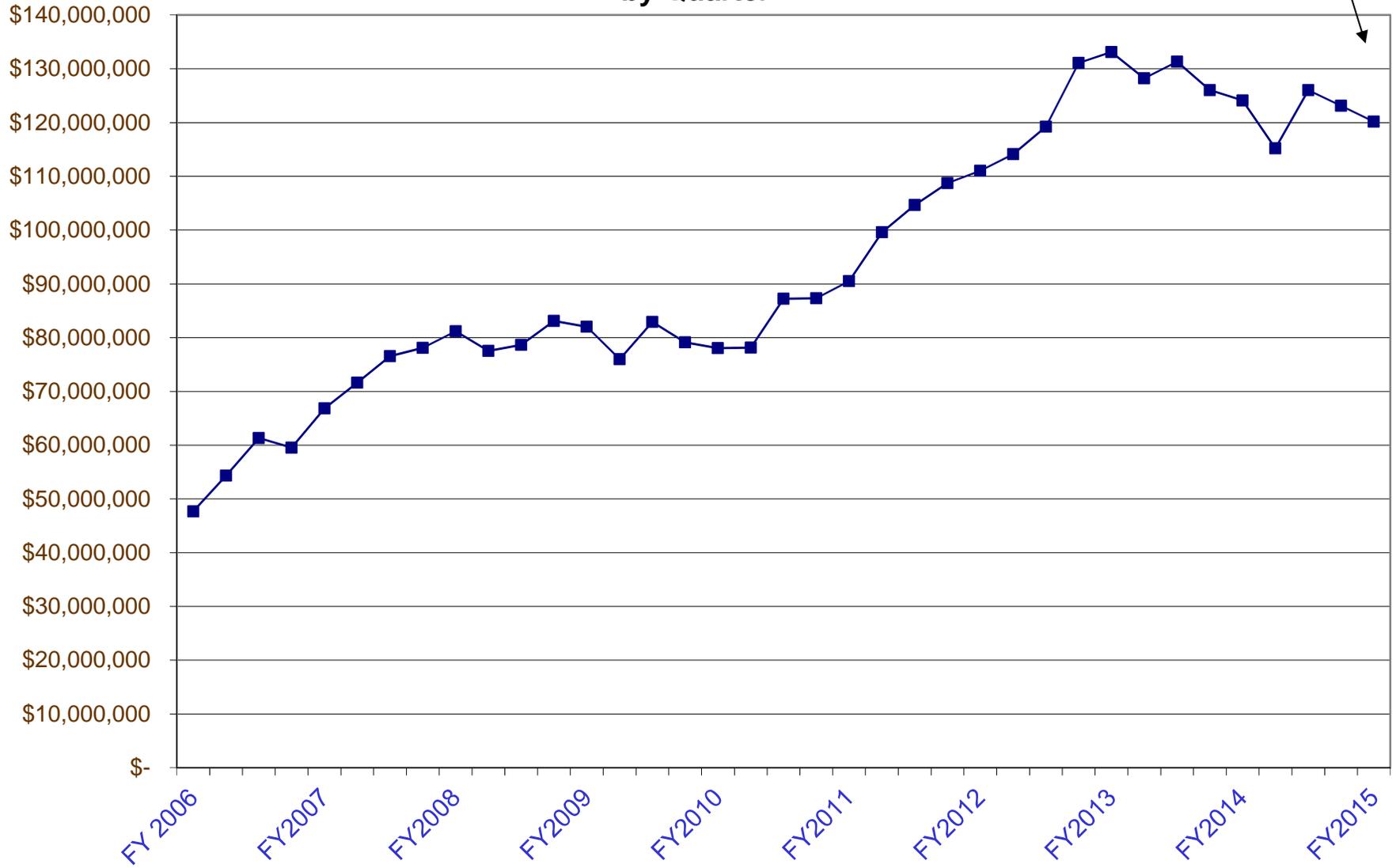
FUND #	FUND NAME	CASH BALANCE 7/31/2014	CASH BALANCE 6/30/2014	CASH BALANCE 5/31/2014	FY15 EXPENDITURE BUDGET	RESERVES AS A % OF 2015 BUDGET
101	GENERAL FUND*	\$ 16,606,078	\$ 16,378,260	\$ 16,221,549	\$ 60,110,321	27.63%
201	GRT-STREETS	6,898,976	6,709,331	8,025,812	14,473,288	47.67%
202	GRT-PARKS/PUBLIC WORKS	1,122,913	1,176,234	1,316,666	3,051,460	36.80%
211	PARK DEVELOPMENT FEES	366,519	366,301	363,764	48,000	763.58%
213	LIBRARY GIFTS AND GRANTS	317,042	317,845	311,272	155,500	203.89%
214	PARKS GIFTS AND GRANTS	673,008	682,630	712,050	598,265	112.49%
217	MUSEUM GIFTS AND GRANTS	149,703	163,457	169,462	145,000	103.24%
221	RED APPLE TRANSIT GRANT	(205,063)	(170,303)	6,687	1,243,573	(16.49%)
222	GENERAL GOV'T GRANT FUND	(94,811)	(106,610)	(77,171)	642,596	(14.75%)
223	CDBG	108,682	45,282	108,822	581,714	18.68%
230	LODGERS TAX	375,657	345,455	358,790	1,367,278	27.47%
240	STATE POLICE PROTECTION	101,033	136	136	105,400	95.86%
246	REGION II NARCOTICS (Unrestricted)	44,921	60,148	71,471	493,970	9.09%
248	COPS PROGRAM	-	37	37	-	-
249	LAW ENFORCE BLOCK GRANT	25,064	25,049	25,034	21,940	114.24%
250	STATE FIRE	576,576	30,896	227,769	472,237	122.09%
251	PENALTY ASSESSMENT	26,357	14,188	13,185	155,000	17.00%
401	PUBLIC WORKS GRANTS	444,781	896,464	965,807	4,999,000	8.90%
402	GRT 2012 BOND PROJECTS	4,281,975	4,422,859	4,517,756	4,249,934	100.75%
408	GENERAL GOV'T CAPITAL PROJECTS	3,111,367	3,380,788	3,722,886	4,486,150	69.35%
409	AIRPORT GRANTS	(21,945)	72,915	(87,372)	1,400,000	(1.57%)
	SUB-TOTAL	\$ 34,908,834	\$ 34,811,362	\$ 36,974,409	\$ 98,800,626	35.33%

* GF Expenditure budget reduced by Cash Reserve amount

CITY OF FARMINGTON
7/31/2014

FUND #	<u>FUND NAME</u>	CASH BALANCE 7/31/2014	CASH BALANCE 6/30/2014	CASH BALANCE 5/31/2014	FY15 EXPENDITURE BUDGET	RESERVES AS A % OF 2015 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	503,271	502,971	502,665	500,000	
501	SALES TAX BOND RETIREMENT	329,723	197,804	547,848	1,635,893	20.16%
601	ELECTRIC ENTERPRISE	65,850,626	64,402,147	66,132,982	120,536,852	54.63%
	Restricted Cash	(2,710,497)	(2,768,734)	(2,753,235)	-	
	Reserved Cash	(14,767,639)	(12,688,993)	(12,688,993)	-	
	Unrestricted/Unreserved Cash	48,372,490	48,944,420	50,690,754	120,536,852	40.13%
602	WATER ENTERPRISE	10,139,965	9,603,412	10,309,499	18,981,996	53.42%
	Restricted Cash	(393,935)	(401,832)	(398,985)	-	
	Unrestricted Cash	9,746,030	9,201,579	9,910,514	18,981,996	
603	WASTEWATER ENTERPRISE	9,560,240	9,160,034	10,534,469	11,681,365	81.84%
	Restricted Cash	(1,741,323)	(1,661,907)	(2,535,487)	-	
	Unrestricted Cash	7,818,917	7,498,128	7,998,981	11,681,365	
604	SANITATION ENTERPRISE	2,485,002	2,413,120	2,407,296	5,777,315	43.01%
701	HEALTH INSURANCE	1,604,313	1,337,645	1,441,055	7,837,653	20.47%
	TOTALS (Unreserved/Unrestricted)	\$ 105,768,581	\$ 104,907,029	\$ 110,473,522	\$ 265,751,700	39.80%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT

CITY OF FARMINGTON

7/31/2014

<i>Purchase e 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
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
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
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	0.550	11/05/14
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
09/06/12	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	0.450	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	
05/02/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.800	12/28/16	
05/02/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.600	06/20/16	
05/02/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	05/03/17	
05/01/14	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.400	06/25/15	
Certificate of Deposit Total			80,000,000.00				
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	
05/21/14	100	Fed Home Loan Bank	3,000,000.00	WELLS FARGO	1.750	05/21/19	
FHLB Total			8,000,000.00				
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			23,000,000.00				
11/29/13	100	Freddie Mac	2,000,000.00	WELLS FARGO	1.250	11/29/18	
05/31/00	100	Money Market	57,057.57	CITIZENS BANK	0.050		
09/30/11	100	Money Market	7,051,323.04	WELLS FARGO	0.220		
04/11/14	100	Money Market	100.00	WASHINGTON FEDERAL	0.100		
Money Market Total			7,108,480.61				
12/31/05	100	NM State Pool	56,791.82	STATE OF NEW MEXICO	0.112		
POOLED CASH Total			120,165,272.43				
REGION II	10/23/13	246	Certificate of Deposit	100,000.00	WASHINGTON FEDERAL	0.400	10/23/14