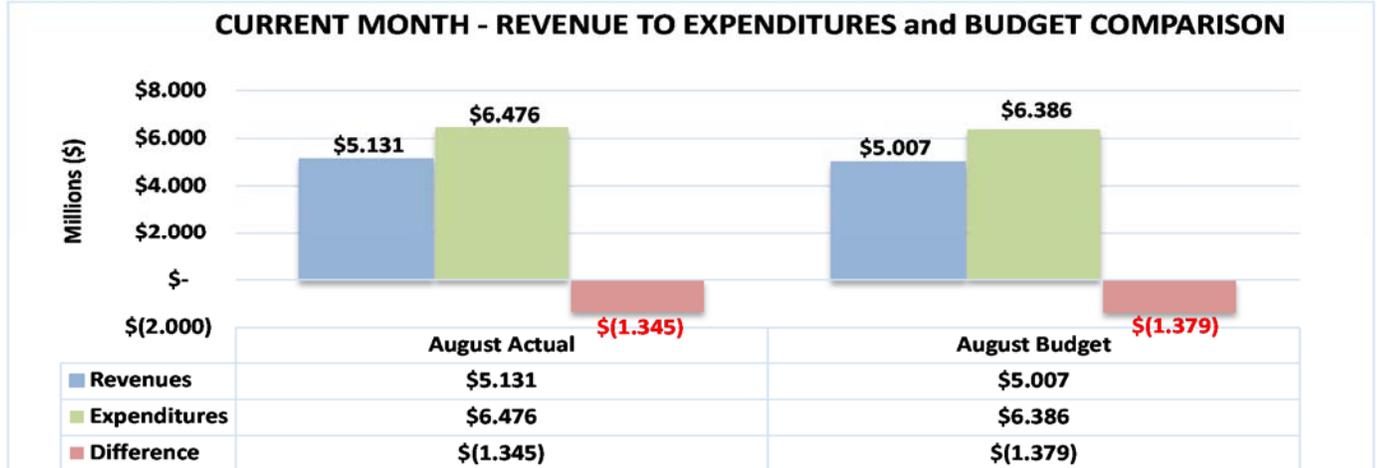


**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: September 18, 2014
SUBJECT: August FY15 Monthly Financial Report

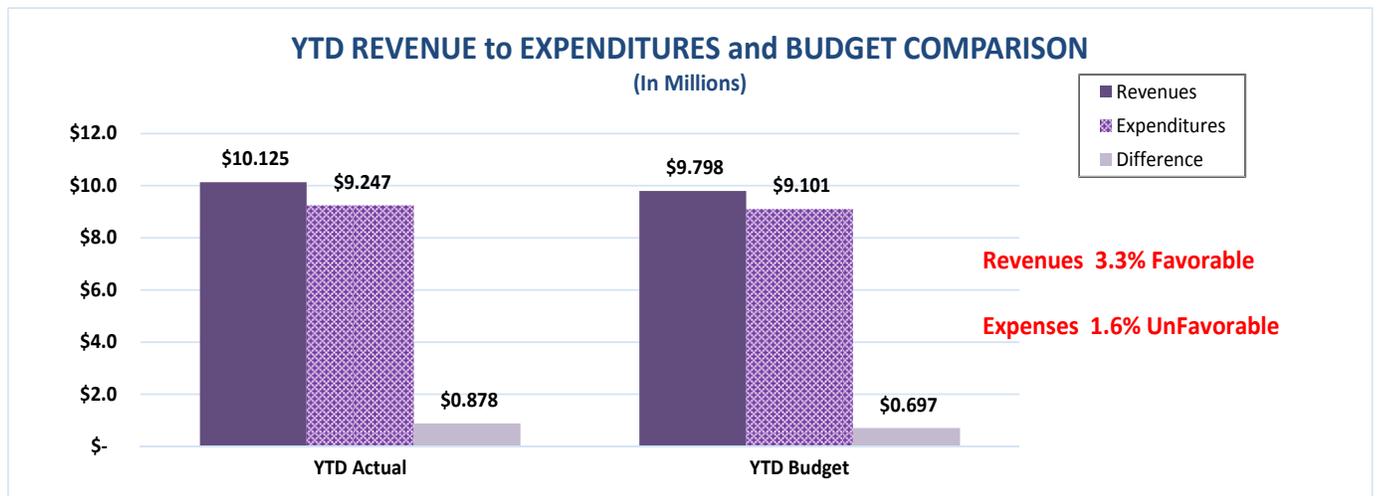
Attached is the Monthly Financial Report for the two months ending August 31, 2014, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

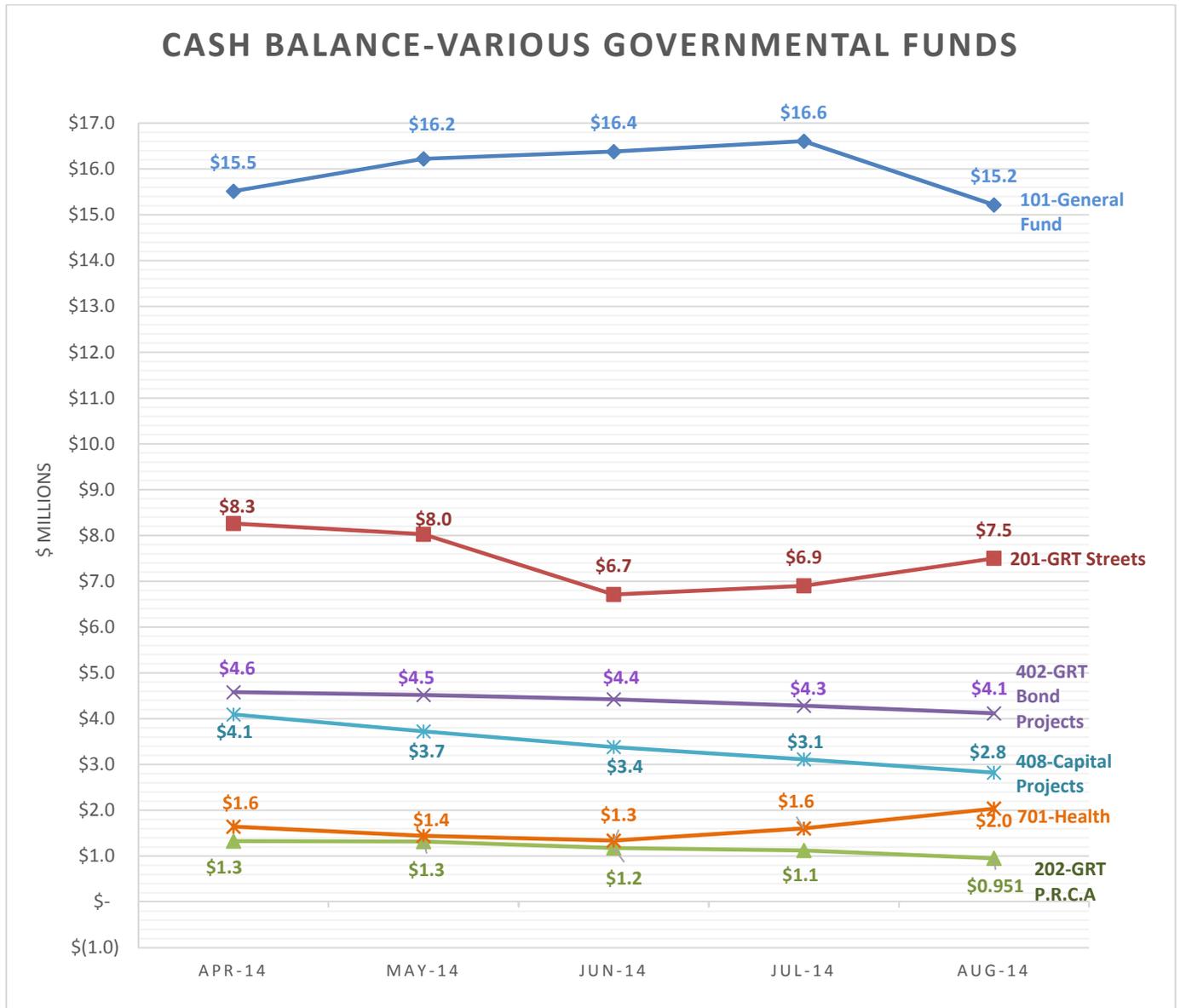


Actual revenues are higher than budgeted revenues this month by 2.5% or 124K. With 16.67% of the fiscal year complete, 16.8% of the FY15 total annual revenue budget has been collected. YTD revenues more than YTD budget are police grant reimbursement by \$105K, admission fees to Lions Pool by \$36K, and Wildland Firefighting by \$24K. Conversely revenues less than YTD budget are court fines by \$32K and Gross Receipts Tax revenues by \$53K or 0.8%.

For the month of August, actual expenditures are more than budget by \$90K or 1.4%. With 16.67% of the year complete, 15.4% of the total FY15 annual expenditure budget has been spent. YTD expenditures under budget include salaries and wages by \$257K and telephone by \$50K or 49.6%. Conversely, YTD expenditures that exceed YTD budgets are maintenance agreements by \$182k or 297.0% and E.W.S Utilities by \$192K or 123.0%.



Memorandum



The general fund cash total of \$15.2 million reflects the cash available as of August 31, 2014. The total cash balance represents 25.3% of the FY15 general fund expenditure budget of \$60.1 million (excluding cash reserve transfer).

GRT Street Fund 201- The ending cash balance for August is \$7.5 million, an increase of \$600K from July balance of \$6.9 million. The majority of expenditures include street maintenance of \$150K, computer software of \$13K, and \$37K on Foothills widening capital project. Revenues received were \$388K in FEMA assistance and \$656K in GRT. Street maintenance is a seasonal operation and with the warm weather, it is anticipated that expenditures will continue to be incurred in the next couple of months.

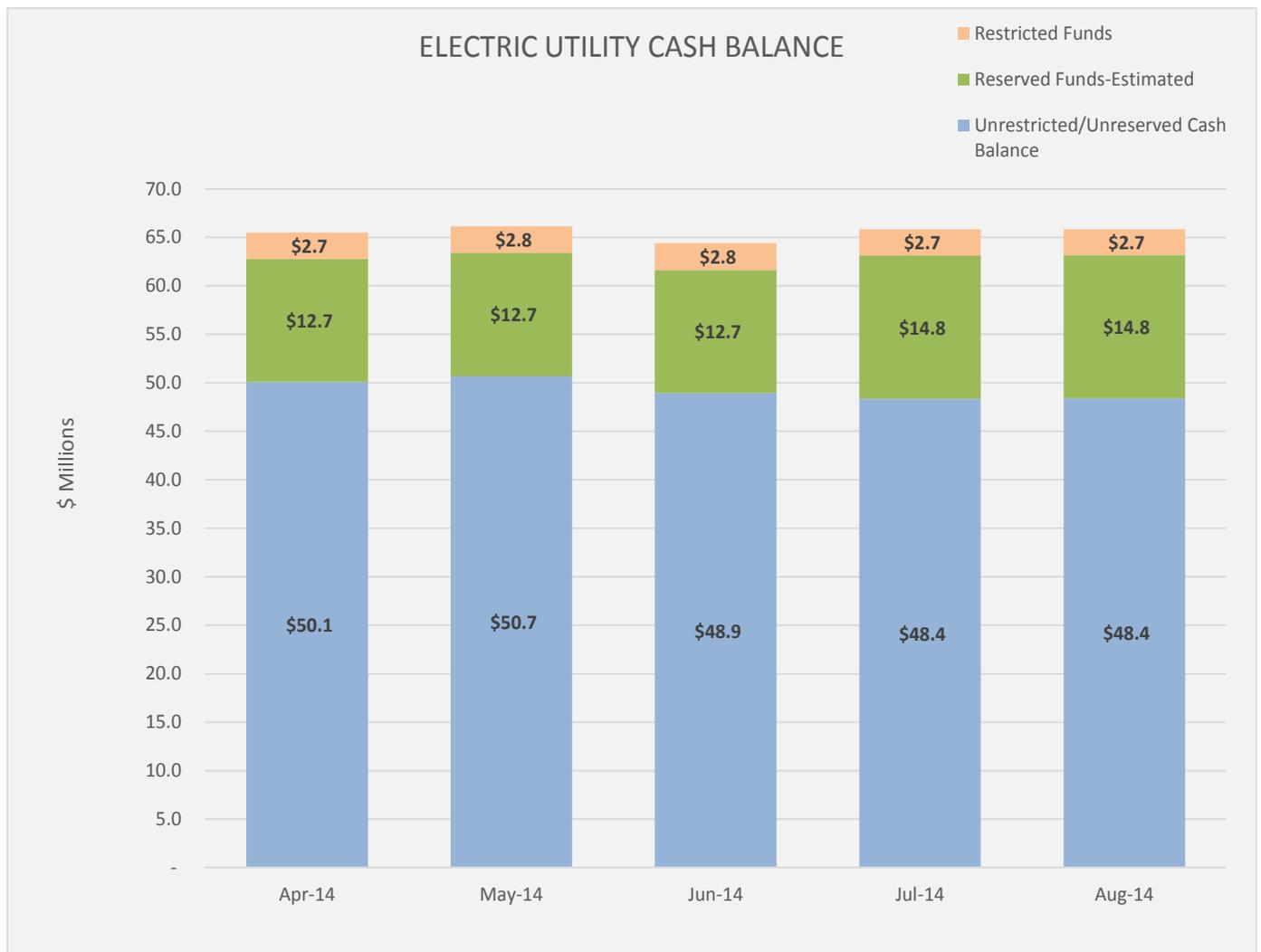
GRT 2012 Series Bonds Fund 402- The August 31 ending cash balance totals \$4.1 million, a decrease of \$166K from the June balance of \$4.3 million. The majority of expenditures was \$14K for Fire Station #1 and \$153K for Lakewood Detention Pond.

General Governmental Fund 408- The August 31 ending cash balance totals \$2.8 million, a decrease of \$288K from June balance of \$3.1M. The majority of expenditures were a monthly transfer of \$217K to the general fund and \$91K 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 August 2014, the Health Fund cash balance is \$2.0M, which is an increase of \$433K from the July balance of \$1.6M. Health insurance claims for the month of August totaled \$631K. Stop loss payments of \$178K and health insurance premiums of \$590K were received in August. For the fund as a whole and with 16.67% of the year completed, actual revenues are 21.3% of the FY15 total annual revenue budget of \$8.5M while actual expenses are 20.0% of the FY15 total annual expenditure budget of \$7.8M. YTD revenues exceed YTD expenditures by a positive net difference of \$240K.

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 August 31, 2014 is \$48.4 million. Unreserved/unrestricted cash represents 40.2% of the FY15 electric enterprise expenditure budget of \$120.5 million. YTD expenses of \$982K for capital projects are 27.7% of the YTD budget of \$3.5 million. For the fund as a whole, with 16.67% of the fiscal year complete, actual revenues are 19.1% of the total annual revenue budget while actual expenses are 13.3% 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.

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
August 31, 2014**

	AUGUST ACTUAL	AUGUST 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	\$ 3,240,150	\$ 3,299,269	1.	\$ (59,119)	98.21%	\$ 6,344,556	\$ 6,397,522	\$ (52,966)	99.17%
OTHER REVENUE	997,735	824,420		173,315	121.02%	1,986,138	1,634,563	351,575	121.51%
REVENUE TRANSFERS	893,352	883,117		10,235	101.16%	1,793,987	1,766,232	27,755	101.57%
GROSS REVENUE	5,131,238	5,006,806		124,432	102.49%	10,124,681	9,798,317	326,364	103.33%
EXPENDITURES	6,476,307	6,385,998	2.	(90,309)	101.41%	9,246,625	9,101,038	(145,587)	101.60%
EXCESS (DEFICIT)	\$ (1,345,069)	\$ (1,379,192)		\$ 34,123		\$ 878,056	\$ 697,279	\$ 180,777	
NOT INCLUDED ABOVE: CASH TRANSFER OUT TO FUND 408									
	\$ -	\$ -		\$ -		\$ -	\$ -	\$ -	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,625,183	\$ 1,557,130		\$ 68,053	104.37%	\$ 3,734,150	\$ 3,637,555	\$ 96,595	102.66%
TOTAL EXPENDITURES	1,336,046	1,919,257		583,211	69.61%	2,538,748	3,849,769	1,311,021	65.95%
EXCESS (DEFICIT)	\$ 289,137	\$ (362,127)		\$ 651,264		\$ 1,195,402	\$ (212,214)	\$ 1,407,616	
Capital Project Funds									
GROSS REVENUE	\$ 172,369	\$ 505,096		\$ (332,727)	34.13%	\$ 221,893	\$ 1,010,192	\$ (788,299)	21.97%
TOTAL EXPENDITURES	675,185	1,013,310		338,125	66.63%	1,702,431	1,973,003	270,572	86.29%
EXCESS (DEFICIT)	\$ (502,815)	\$ (508,214)		\$ 5,399		\$ (1,480,538)	\$ (962,811)	\$ (517,727)	
Debt Service Fund									
GROSS REVENUE	\$ 131,971	\$ 132,012		\$ (42)	99.97%	\$ 319,095	\$ 319,231	\$ (136)	99.96%
TOTAL EXPENDITURES	0	0		0		55,205	55,205	0	
EXCESS (DEFICIT)	\$ 131,971	\$ 132,012		\$ (42)		\$ 263,890	\$ 264,026	\$ (136)	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 9,859,709	\$ 9,178,549		\$ 681,160	107.42%	\$ 19,602,375	\$ 18,329,040	\$ 1,273,335	106.95%
TOTAL EXPENDITURES	9,772,664	10,496,825		724,161	93.10%	16,015,840	19,145,030	3,129,190	83.66%
EXCESS (DEFICIT)	\$ 87,045	\$ (1,318,276)		\$ 1,405,321		\$ 3,586,535	\$ (815,990)	\$ 4,402,525	

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

	AUGUST ACTUAL	AUGUST BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2015 YTD ACTUAL	FY2015 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 2,293,379	\$ 1,302,412	\$ 990,967	176.09%	\$ 3,953,990	\$ 2,604,824	\$ 1,349,166	151.79%
TOTAL EXPENDITURES	1,617,405	1,569,171	(48,234)	103.07%	3,019,590	3,102,704	83,114	97.32%
EXCESS (DEFICIT)	\$ 675,974	\$ (266,759)	\$ 942,733		\$ 934,401	\$ (497,880)	\$ 1,432,281	
Wastewater								
GROSS REVENUE	\$ 699,131	\$ 689,846	\$ 9,285	101.35%	\$ 1,395,210	\$ 1,372,849	\$ 22,361	101.63%
TOTAL EXPENDITURES	758,074	925,040	166,966	81.95%	1,145,785	1,831,219	685,434	62.57%
EXCESS (DEFICIT)	\$ (58,943)	\$ (235,194)	\$ 176,251		\$ 249,426	\$ (458,370)	\$ 707,796	
Sanitation								
GROSS REVENUE	\$ 466,378	\$ 479,072	\$ (12,694)	97.35%	\$ 961,620	\$ 958,144	\$ 3,476	100.36%
TOTAL EXPENDITURES	461,422	483,303	21,881	95.47%	900,506	961,779	61,273	93.63%
EXCESS (DEFICIT)	\$ 4,956	\$ (4,231)	\$ 9,187		\$ 61,114	\$ (3,635)	\$ 64,749	
Health Insurance Fund								
GROSS REVENUE	\$ 779,631	\$ 952,648	\$ (173,017)	81.84%	\$ 1,806,230	\$ 1,266,678	\$ 539,552	142.60%
TOTAL EXPENDITURES	806,578	653,133	(153,445)	123.49%	1,566,509	1,306,266	(260,243)	119.92%
EXCESS (DEFICIT)	\$ (26,947)	\$ 299,515	\$ (326,462)		\$ 239,721	\$ (39,588)	\$ 279,309	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 600,377	\$ (2,263,274)			\$ 5,049,949	\$ (2,726,462)		

SUMMARY (ALL FUNDS)

GROSS REVENUE	\$ 21,158,989	\$ 19,803,571	\$ 1,355,418	106.84%	\$ 42,119,245	\$ 39,296,830	\$ 2,822,415	107.18%
TOTAL EXPENDITURES	21,903,681	23,446,037	1,542,356	93.42%	36,191,239	41,326,013	5,134,774	87.57%
EXCESS (DEFICIT)	\$ (744,692)	\$ (3,642,466)	\$ 2,897,774		\$ 5,928,006	\$ (2,029,183)	\$ 7,957,189	

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

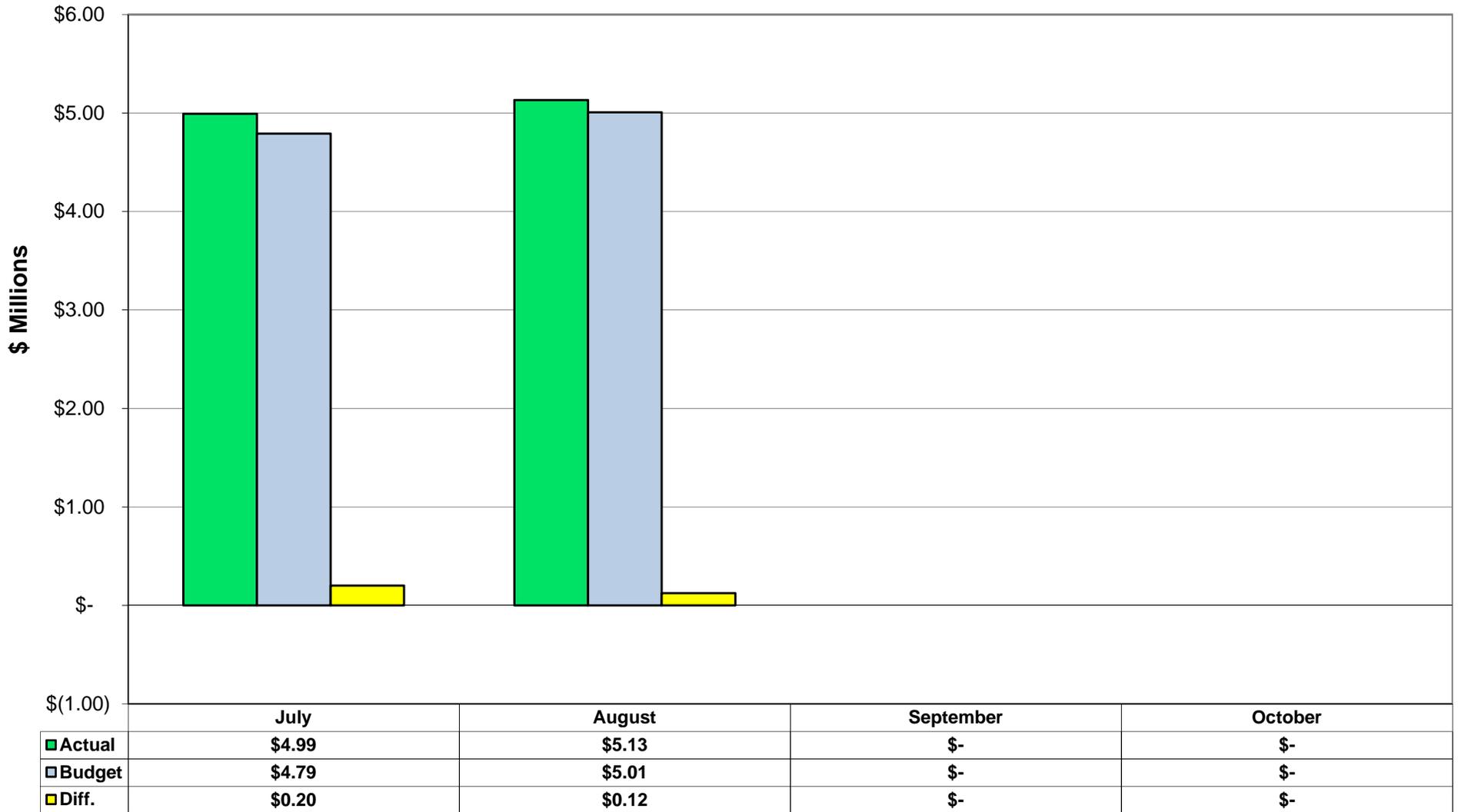
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
*** For the two months ending August 31, 2014**

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	\$ 10,124,681	16.8%	\$ 60,110,321	\$ 9,246,625	15.4%	\$ 878,056	\$ 15,215,443
101	General Fund-Cash Reserve Transfer to 408				2,628,679			-	
201	GRT Streets	11,149,848	1,791,780	16.1%	14,473,288	925,842	6.4%	865,938	7,499,611
202	GRT Parks & Public Works	2,619,583	429,455	16.4%	3,051,460	640,385	21.0%	(210,929)	951,371
211	Park Development Fees	7,000	994	14.2%	48,000	-	0.0%	994	367,295
213	Library Gifts & Grants	138,200	1,707	1.2%	155,500	6,639	4.3%	(4,932)	313,506
214	Parks/Rec Gifts & Grants	70,463	32,021	45.4%	598,265	42,764	7.1%	(10,744)	669,937
217	Museum	141,000	18,790	13.3%	145,000	63,726	43.9%	(44,936)	119,850
221	Red Apple Transit	1,243,573	99,731	8.0%	1,243,573	165,599	13.3%	(65,868)	(187,922)
222	General Gov't Grant	643,200	123,157	19.1%	642,596	130,609	20.3%	(7,452)	(124,560)
223	CDBG	556,952	95,560	17.2%	581,714	36,372	6.3%	59,188	119,095
230	Lodgers Tax	1,356,000	327,616	24.2%	1,367,278	278,629	20.4%	48,987	362,123
240	State Police Protection Fund	105,400	100,913	95.7%	105,400	6,192	5.9%	94,722	94,895
246	Region II	499,800	116,963	23.4%	493,970	106,569	21.6%	10,394	69,014
249	Law Enforcement Block Grant	21,940	28	0.1%	21,940	-	0.0%	28	25,077
250	State Fire Fund	476,038	571,753	120.1%	472,237	110,211	23.3%	461,542	565,475
251	Penalty Assessment Fund	155,000	23,679	15.3%	155,000	25,212	16.3%	(1,533)	12,656
401	Comm. Develop. Grant Projects	4,620,700	478	0.0%	4,999,000	577,294	11.5%	(576,816)	397,101
402	GRT 2013 Bond Projects	17,500	4,764	27.2%	4,249,934	313,734	7.4%	(308,970)	4,115,663
408	General Gov't Capital Projects	2,648,679	3,371	0.1%	4,486,150	588,603	13.1%	(585,232)	2,822,973
409	Airport Grants	1,400,000	212,708	15.2%	1,400,000	222,799	15.9%	(10,091)	74,343
411	Metro Redevelopment Authority	3,000	571	19.0%	500,000	-	0.0%	571	503,542
501	Sales Tax Bond Retirement	1,639,393	319,095	19.5%	1,635,893	55,205	3.4%	263,890	461,694
601	Electric Enterprise	102,835,530	19,602,375	19.1%	120,536,852	16,015,840	13.3%	3,586,535	48,412,882
602	Water Enterprise	15,629,040	3,953,990	25.3%	18,981,996	3,019,590	15.9%	934,401	10,680,165
603	Wastewater Enterprise	8,233,390	1,395,210	16.9%	11,681,365	1,145,785	9.8%	249,426	7,812,343
604	Sanitation Enterprise	5,748,925	961,620	16.7%	5,777,315	900,506	15.6%	61,114	2,500,176
701	Health Insurance	8,472,854	1,806,230	21.3%	7,837,653	1,566,509	20.0%	239,721	2,037,533
TOTALS		\$ 230,543,329	\$ 42,119,245	18.3%	\$ 268,380,379	\$ 36,191,239	13.5%	\$ 5,928,006	\$ 105,891,282

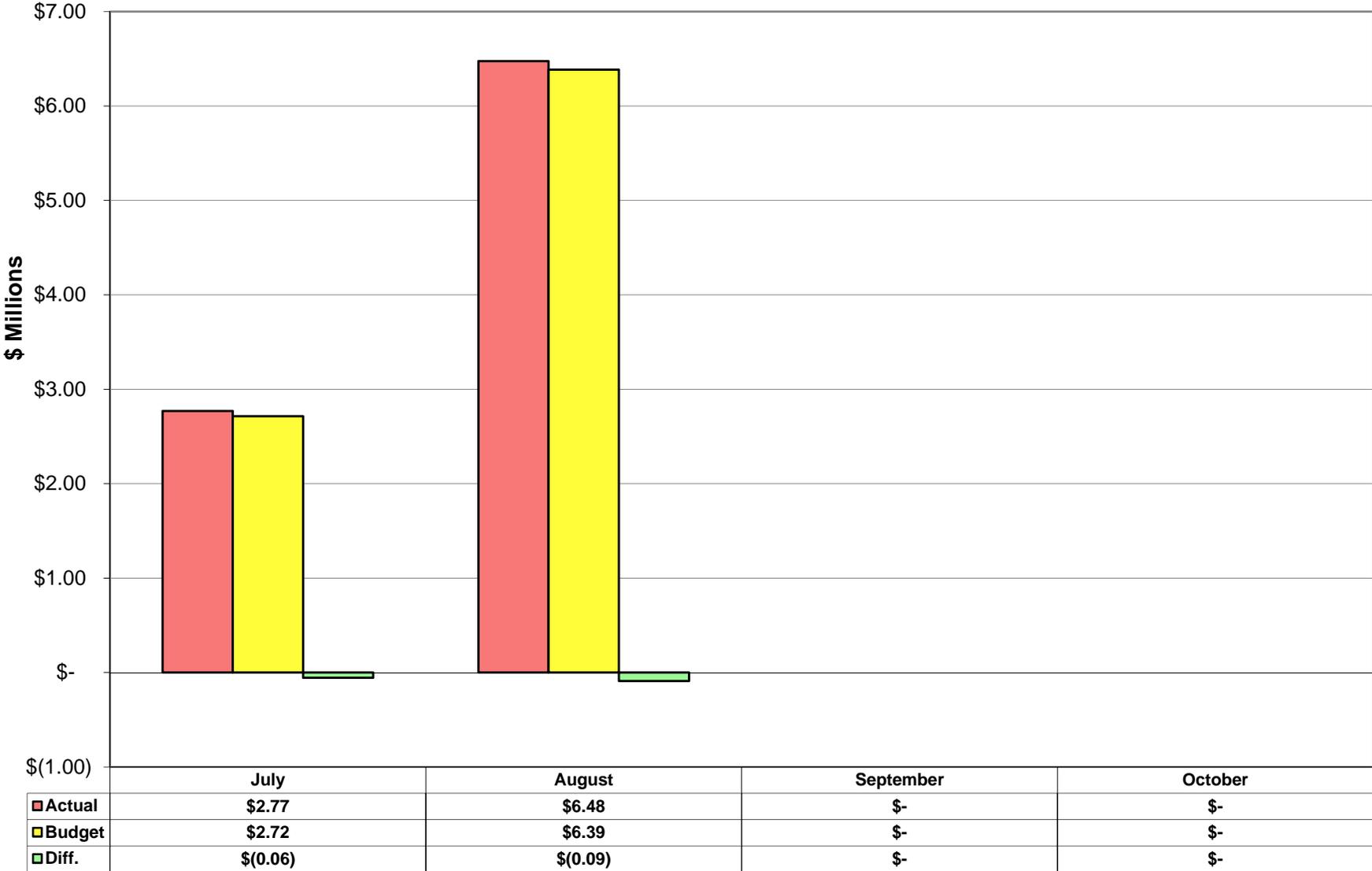
16.67% of the year complete

Budget Basis

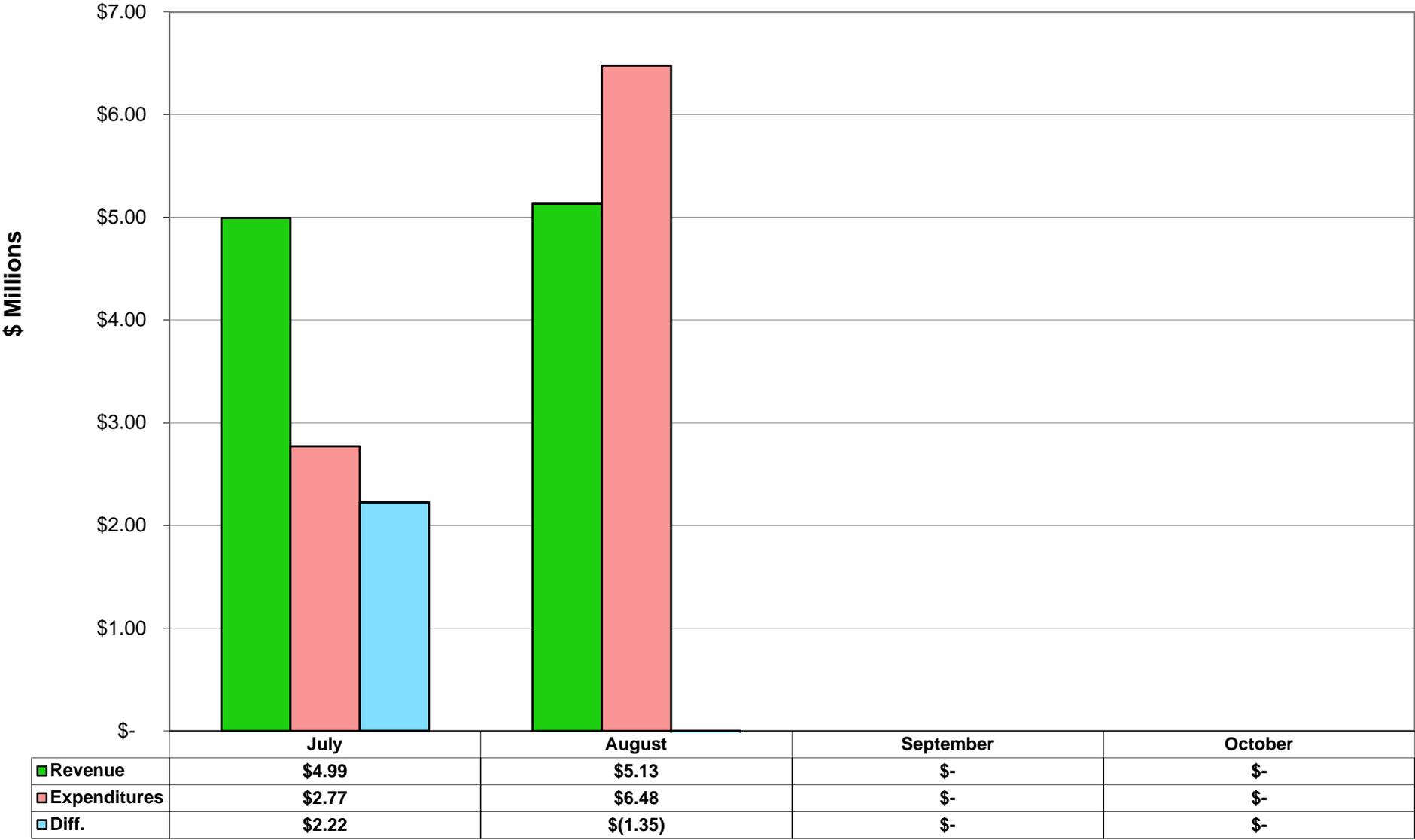
General Fund Revenue Actual-to-Budget by Month FY2015



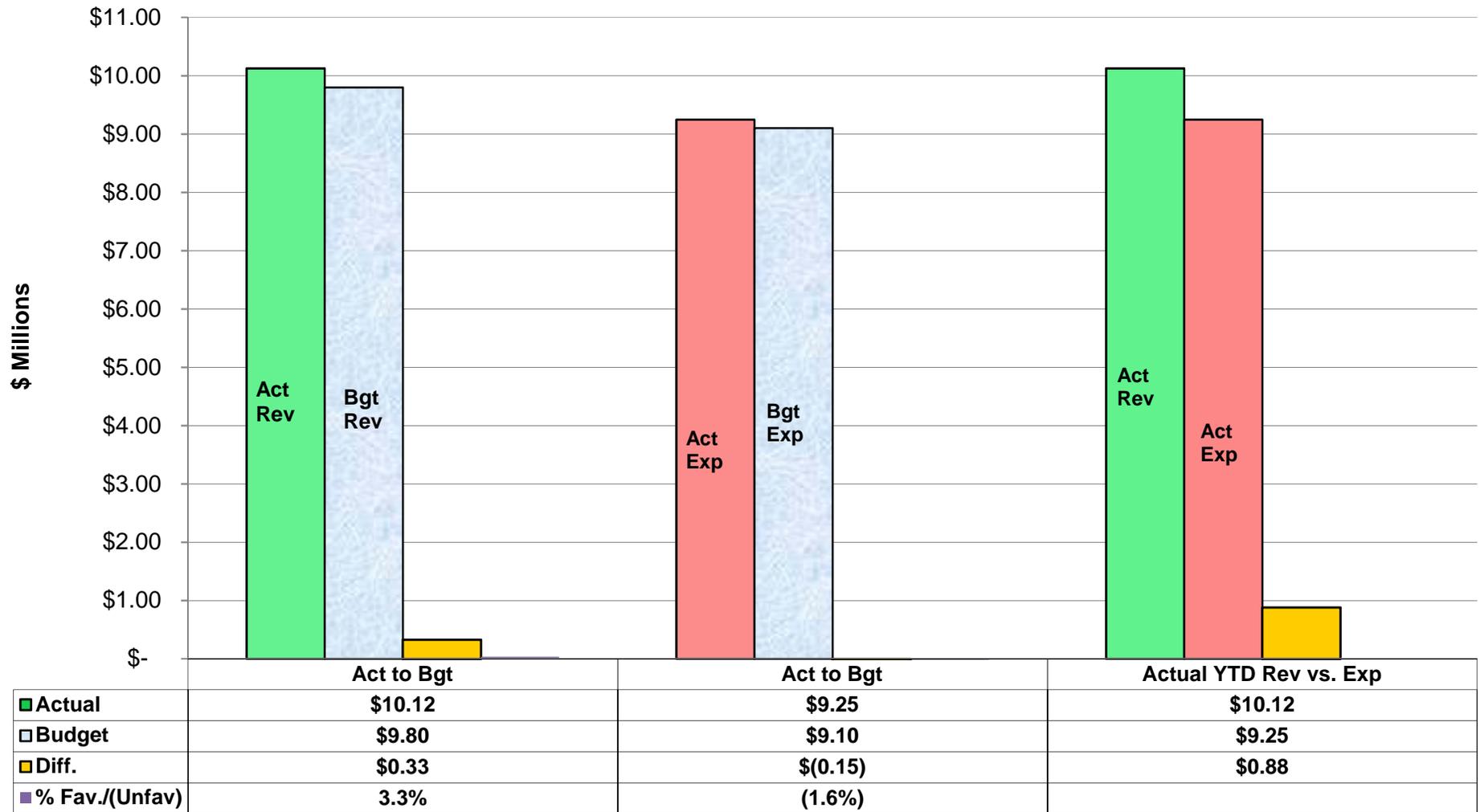
General Fund Expenditures Actual-to-Budget by Month FY2015



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

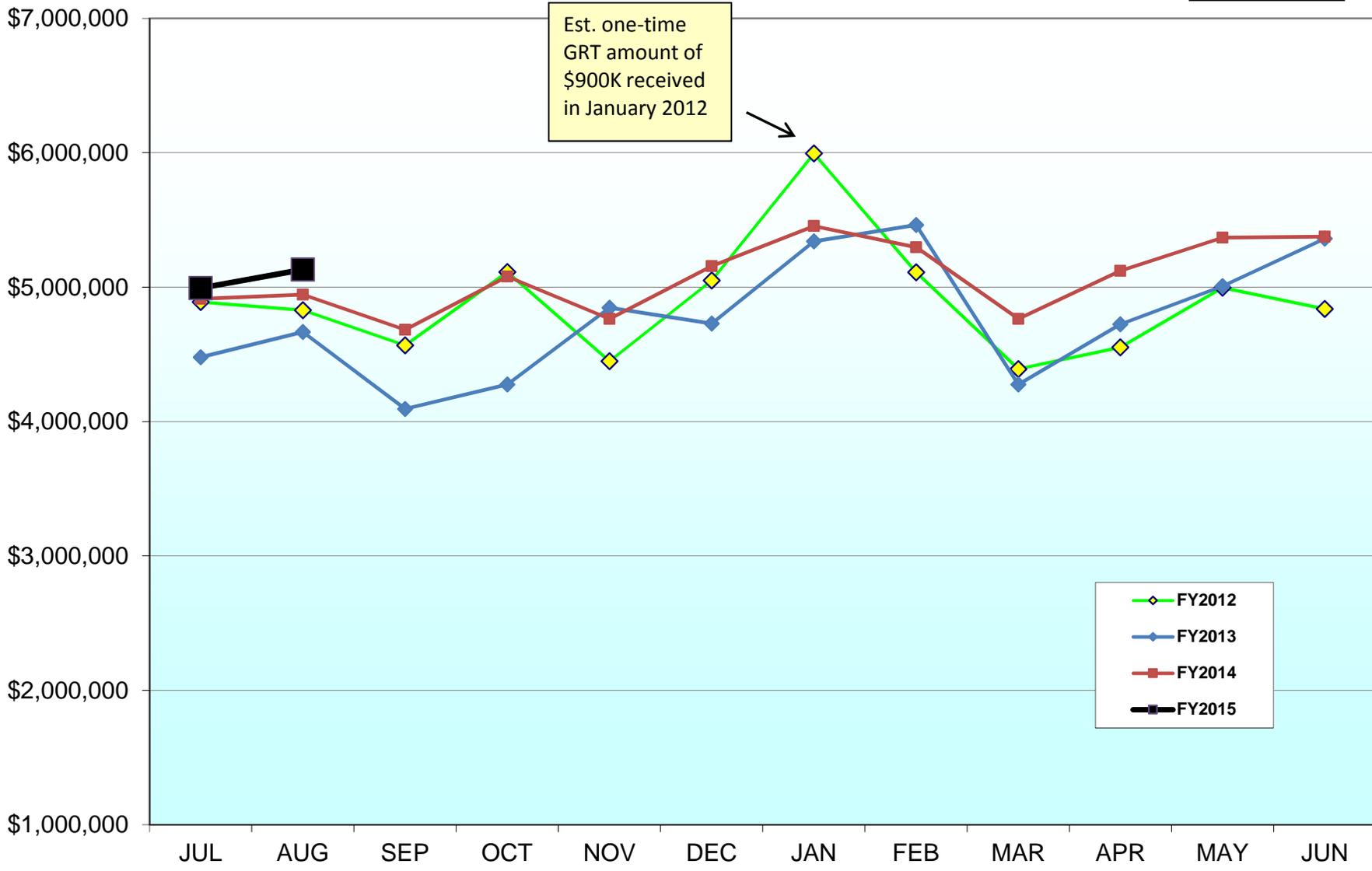


**General Fund
Revenue & Expenditures
FY2015 YTD
Two Months Ending August 31, 2014**



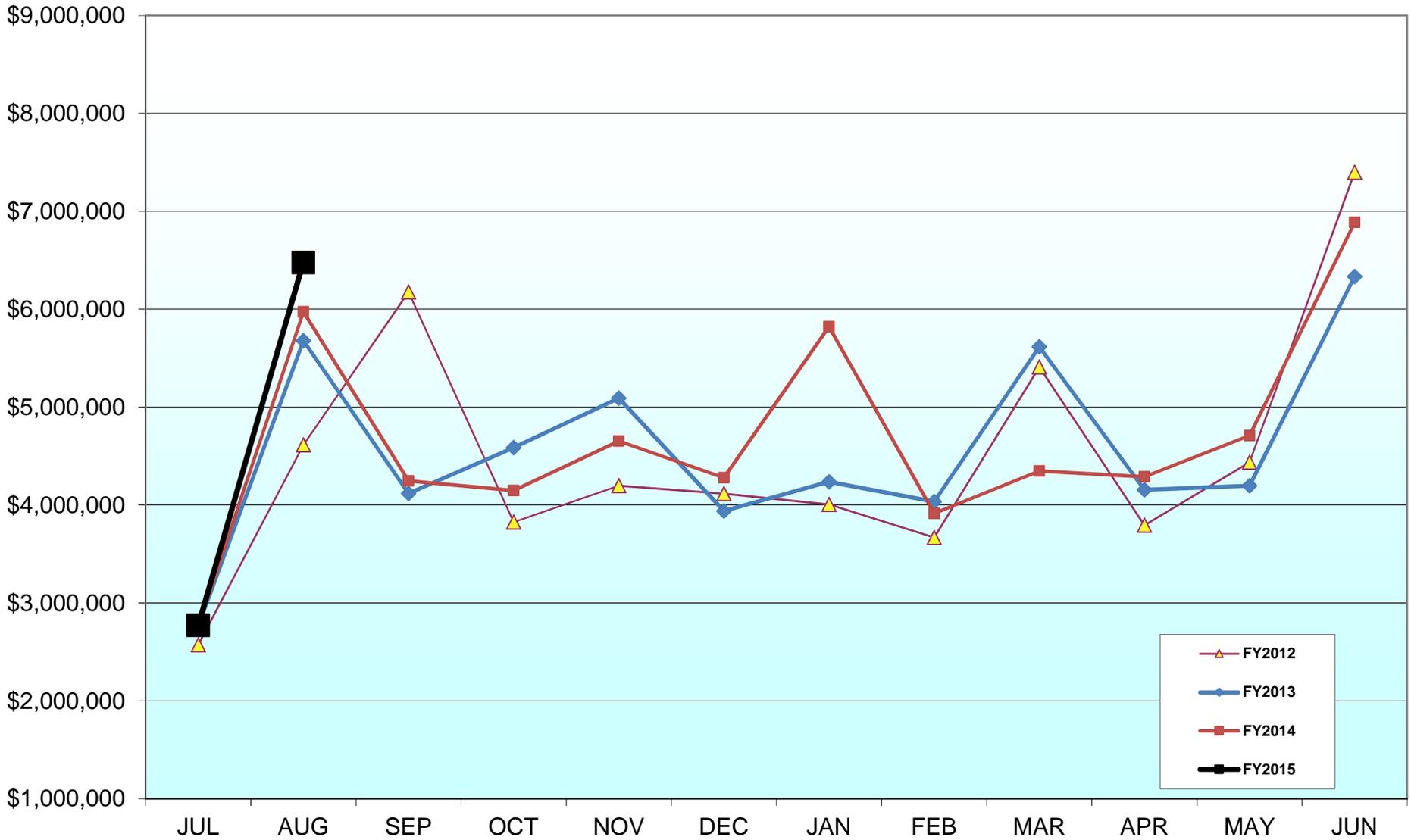
General Fund Monthly Revenue Comparison Past 4 Years

Aug.	Millions
FY2015	\$5.13
FY2014	\$4.94
FY2013	\$4.67
FY2012	\$4.83

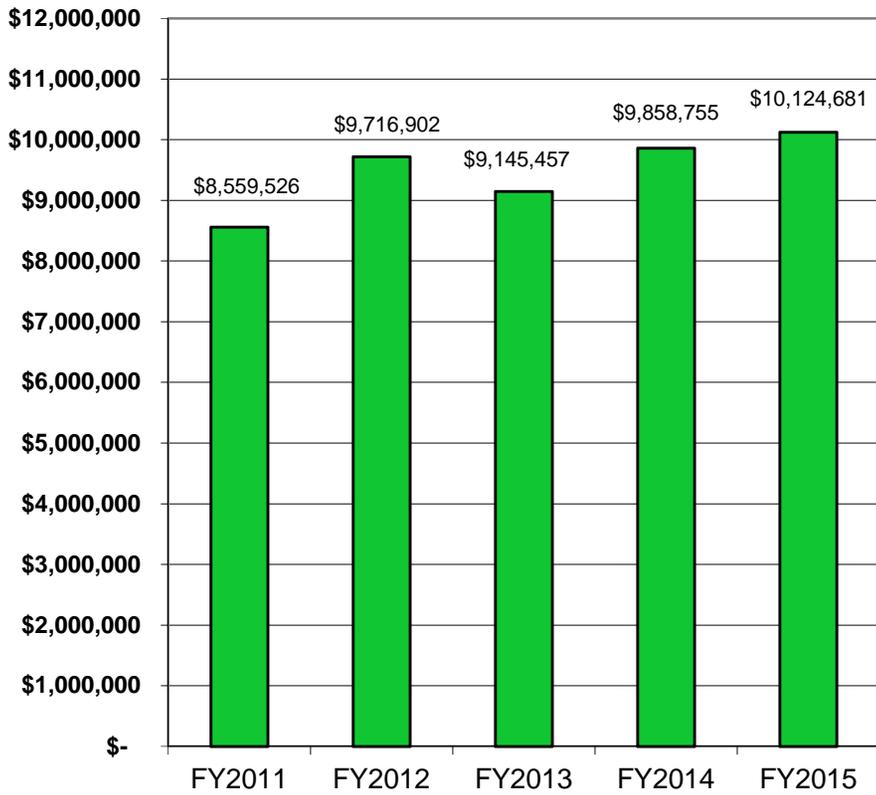


General Fund Monthly Expenditures Comparison Past 4 Years

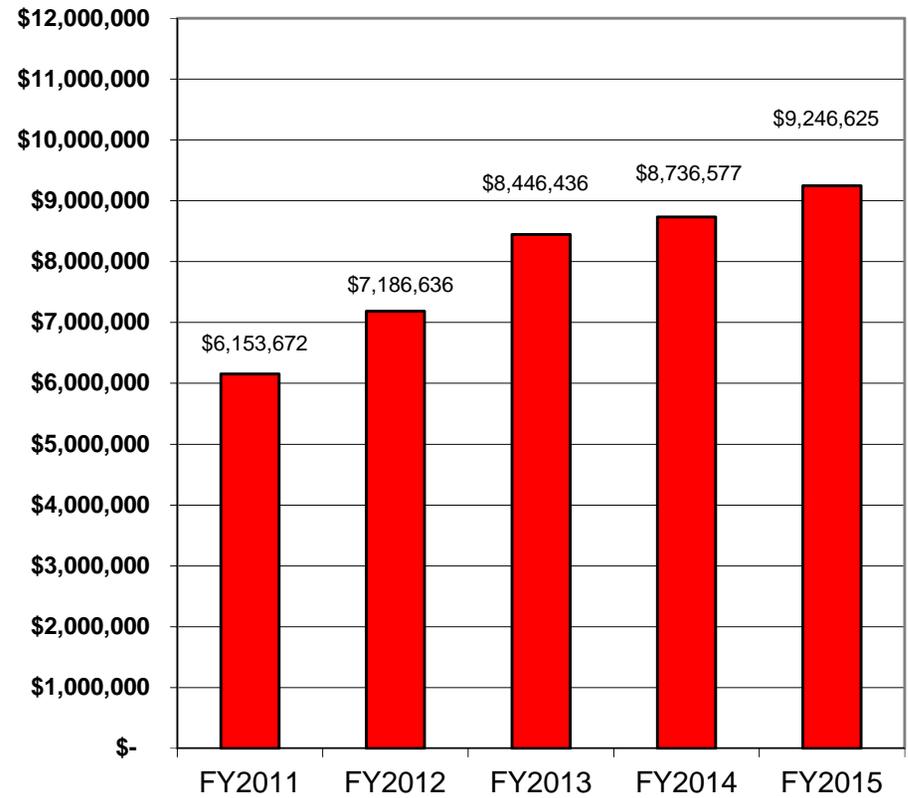
Aug.	Millions
FY2015	\$6.48
FY2014	\$5.97
FY2013	\$5.68
FY2012	\$4.61



General Fund Revenues
Comparison of YTD Revenue
Two Months Ending August 31, 2014



General Fund Expenditures
Comparison of YTD Expenditures
Two Months Ending August 31, 2014



CITY OF FARMINGTON
8/31/2014

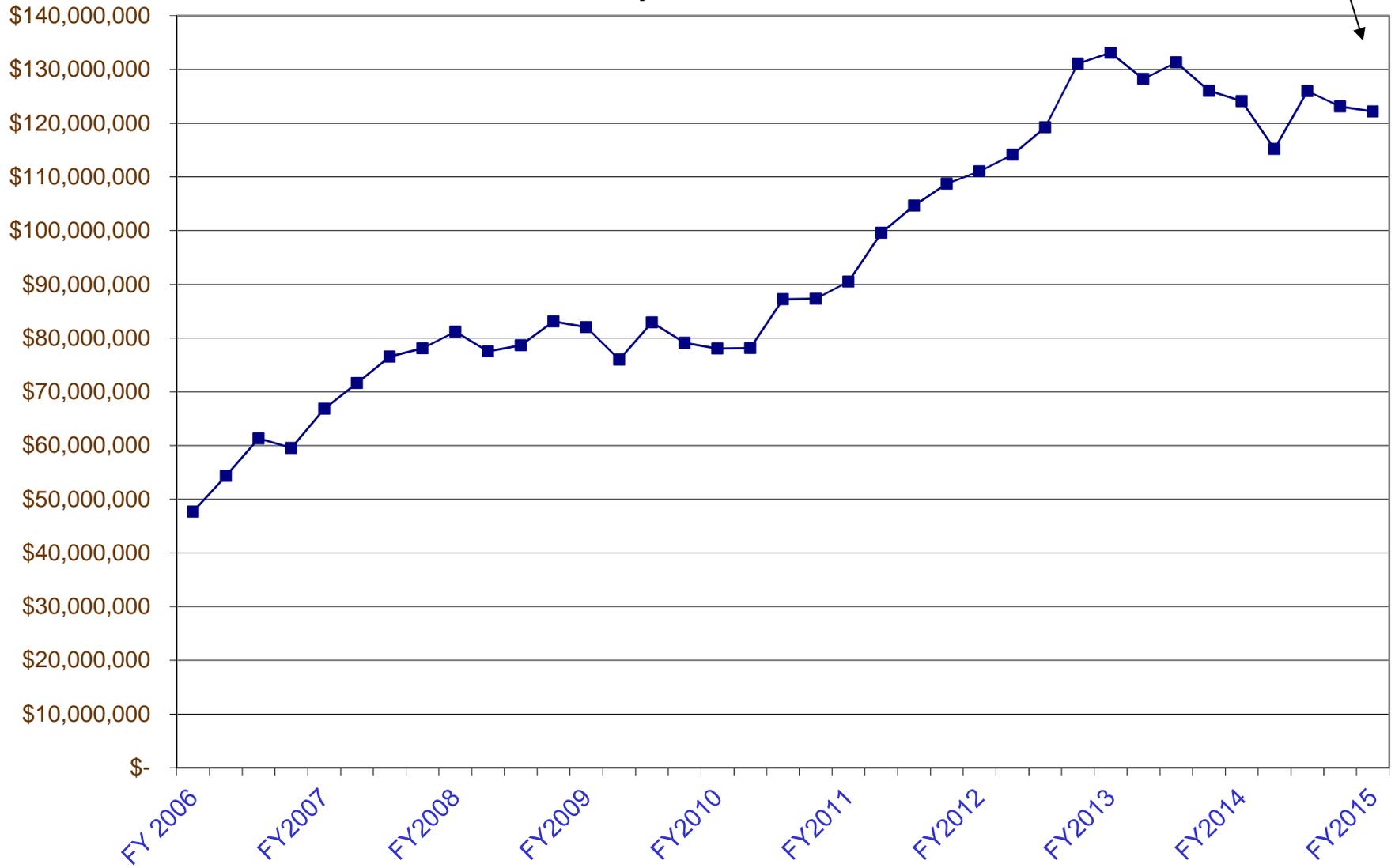
FUND #	FUND NAME	CASH BALANCE 8/31/2014	CASH BALANCE 7/31/14	CASH BALANCE 6/30/2014	FY15 EXPENDITURE BUDGET	RESERVES AS A % OF 2015 BUDGET
101	GENERAL FUND*	\$ 15,215,443	\$ 16,606,078	\$ 16,378,260	\$ 60,110,321	25.31%
201	GRT-STREETS	7,499,611	6,898,976	6,709,331	14,473,288	51.82%
202	GRT-PARKS/PUBLIC WORKS	951,371	1,122,913	1,176,234	3,051,460	31.18%
211	PARK DEVELOPMENT FEES	367,295	366,519	366,301	48,000	765.20%
213	LIBRARY GIFTS AND GRANTS	313,506	317,042	317,845	155,500	201.61%
214	PARKS GIFTS AND GRANTS	669,937	673,008	682,630	598,265	111.98%
217	MUSEUM GIFTS AND GRANTS	119,850	149,703	163,457	145,000	82.66%
221	RED APPLE TRANSIT GRANT	(187,922)	(205,063)	(170,303)	1,243,573	(15.11%)
222	GENERAL GOV'T GRANT FUND	(124,560)	(94,811)	(106,610)	642,596	(19.38%)
223	CDBG	119,095	108,682	45,282	581,714	20.47%
230	LODGERS TAX	362,123	375,657	345,455	1,367,278	26.48%
240	STATE POLICE PROTECTION	94,895	101,033	136	105,400	90.03%
246	REGION II NARCOTICS (Unrestricted)	69,014	44,921	60,148	493,970	13.97%
248	COPS PROGRAM	-	-	37	-	-
249	LAW ENFORCE BLOCK GRANT	25,077	25,064	25,049	21,940	114.30%
250	STATE FIRE	565,475	576,576	30,896	472,237	119.74%
251	PENALTY ASSESSMENT	12,656	26,357	14,188	155,000	8.17%
401	PUBLIC WORKS GRANTS	397,101	444,781	896,464	4,999,000	7.94%
402	GRT 2012 BOND PROJECTS	4,115,663	4,281,975	4,422,859	4,249,934	96.84%
408	GENERAL GOV'T CAPITAL PROJECTS	2,822,973	3,111,367	3,380,788	4,486,150	62.93%
409	AIRPORT GRANTS	74,343	(21,945)	72,915	1,400,000	5.31%
SUB-TOTAL		\$ 33,482,947	\$ 34,908,834	\$ 34,811,362	\$ 98,800,626	33.89%

* GF Expenditure budget reduced by Cash Reserve amount

CITY OF FARMINGTON
8/31/2014

FUND #	<u>FUND NAME</u>	CASH BALANCE 8/31/2014	CASH BALANCE 7/31/2014	CASH BALANCE 6/30/2014	FY15 EXPENDITURE BUDGET	RESERVES AS A % OF 2015 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	503,542	503,271	502,971	500,000	
501	SALES TAX BOND RETIREMENT	461,694	329,723	197,804	1,635,893	28.22%
601	ELECTRIC ENTERPRISE	65,844,160	65,850,626	64,402,147	120,536,852	54.63%
	Restricted Cash	(2,663,640)	(2,710,497)	(2,768,734)	-	
	Reserved Cash	(14,767,639)	(14,767,639)	(12,688,993)	-	
	Unrestricted/Unreserved Cash	48,412,881	48,372,490	48,944,420	120,536,852	40.16%
602	WATER ENTERPRISE	11,078,832	10,139,965	9,603,412	18,981,996	58.36%
	Restricted Cash	(398,667)	(393,935)	(401,832)	-	
	Unrestricted Cash	10,680,165	9,746,030	9,201,579	18,981,996	
603	WASTEWATER ENTERPRISE	9,633,083	9,560,240	9,160,034	11,681,365	82.47%
	Restricted Cash	(1,820,740)	(1,741,323)	(1,661,907)	-	
	Unrestricted Cash	7,812,343	7,818,917	7,498,128	11,681,365	
604	SANITATION ENTERPRISE	2,500,176	2,485,002	2,413,120	5,777,315	43.28%
701	HEALTH INSURANCE	2,037,533	1,604,313	1,337,645	7,837,653	26.00%
	TOTALS (Unreserved/Unrestricted)	\$ 105,891,282	\$ 105,768,581	\$ 104,907,029	\$ 265,751,700	39.85%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
8/31/2014

	<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
	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
	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
	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
	08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.700	10/03/16

08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.870	06/15/17	
08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.930	07/14/17	
08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.970	09/15/17	
08/07/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.700	02/16/17	
08/07/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	06/16/17	
08/07/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.800	04/13/17	
Certificate of Deposit Total			81,000,000.00				
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	
FHLB Total			5,000,000.00				
08/28/14	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.700	08/28/19	
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			22,000,000.00				
11/29/13	100	Freddie Mac	2,000,000.00	WELLS FARGO	1.250	11/29/18	
08/21/14	100	Freddie Mac	1,000,000.00	WELLS FARGO	1.700	08/21/19	
FREDDIE MAC Total			3,000,000.00				
05/31/00	100	Money Market	91,803.51	CITIZENS BANK	0.050		
09/30/11	100	Money Market	9,052,688.91	WELLS FARGO	0.220		
04/11/14	100	Money Market	100.00	WASHINGTON FEDERAL	0.100		
Money Market Total			9,144,592.42				
12/31/05	100	NM State Pool	56,796.96	STATE OF NEW MEXICO	0.106		
POOLED CASH Total			122,201,389.38				
REGION II	10/23/13	246	Certificate of Deposit	100,000.00	WASHINGTON FEDERAL	0.400	10/23/14