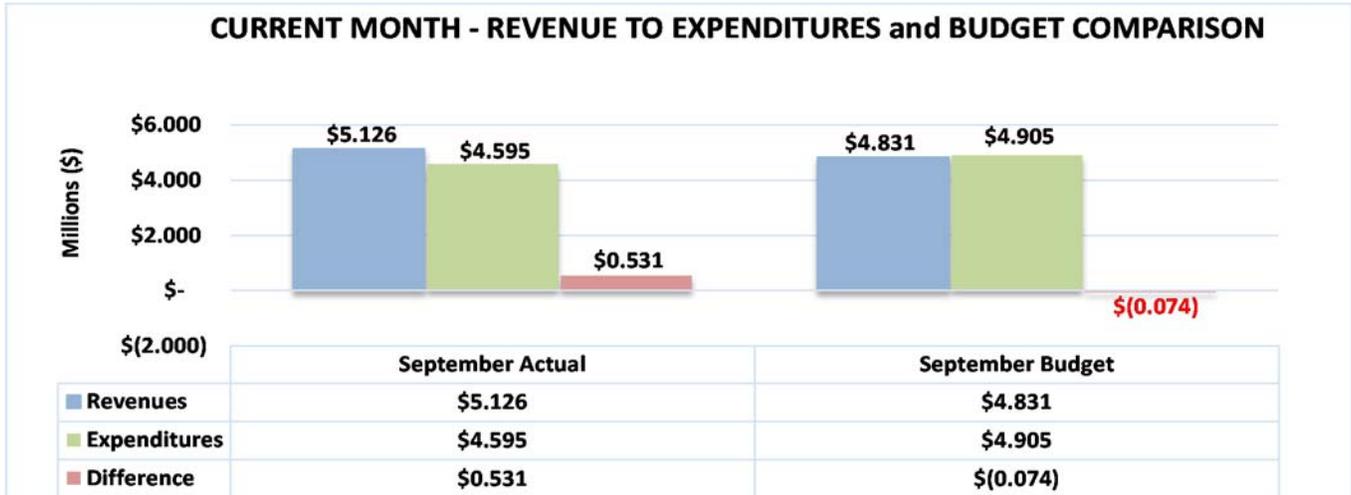


**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: October 21, 2014
SUBJECT: September FY15 Monthly Financial Report

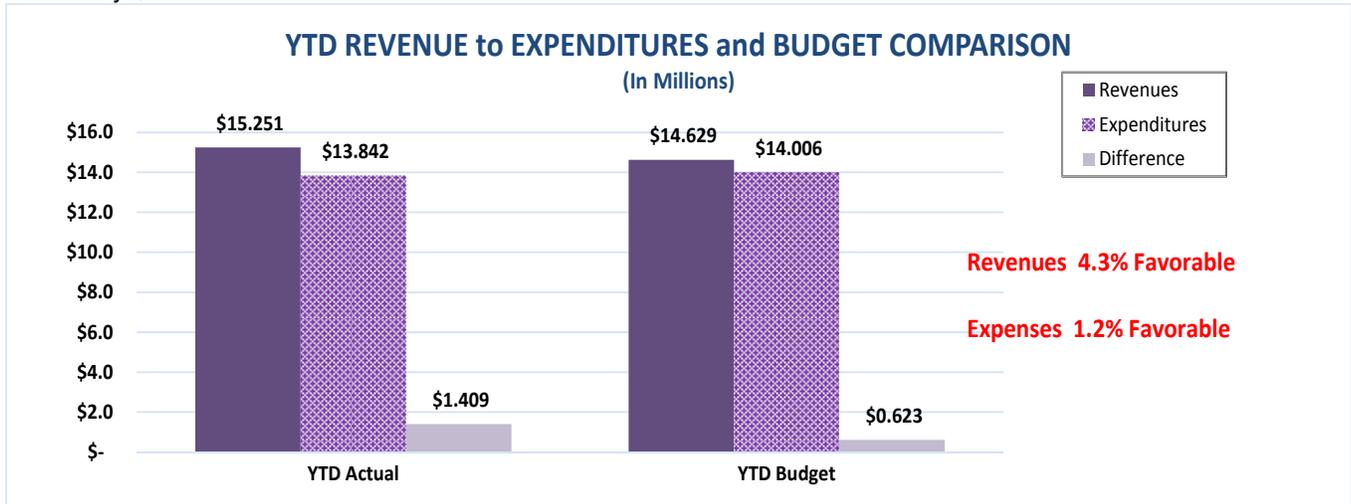
Attached is the Monthly Financial Report for the three months ending September 30, 2014, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

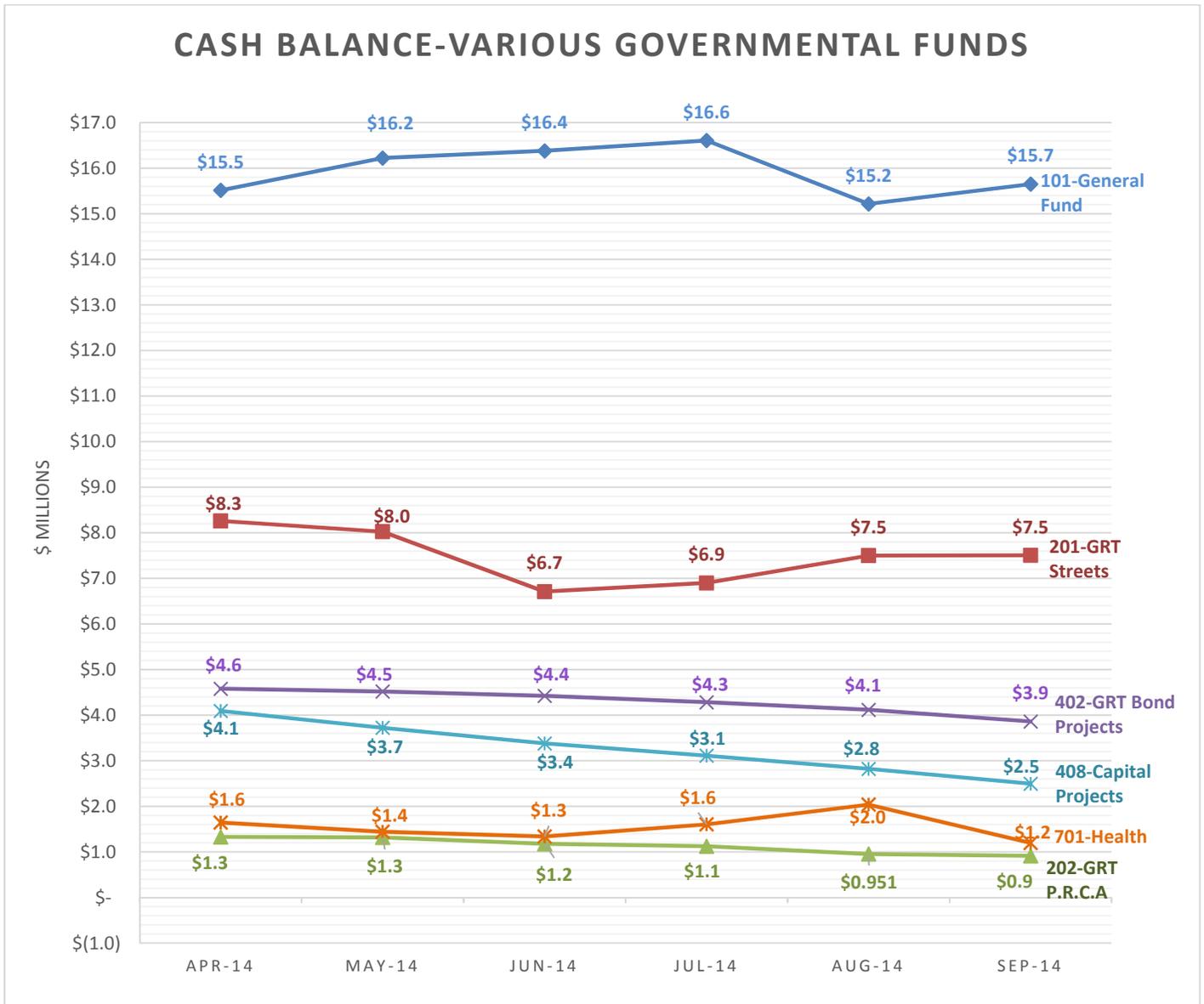


Actual revenues are higher than budgeted revenues this month by 6.1% or 295K. With 25.0% of the fiscal year complete, 25.4% of the FY15 total annual revenue budget has been collected. YTD revenues more than YTD budget are police grant reimbursements by \$102K, charges for services for civic center programs by \$49K, and YTD actual Gross Receipts Tax revenues are \$183K or 1.9% more than YTD budget. Conversely revenues less than YTD budget are court fines by \$32K and business licenses and permit revenues by \$28K or 83.9%.

For the month of September, actual expenditures are less than budget by \$310K or 6.3%. With 25.0% of the year complete, 23.0% of the total FY15 annual expenditure budget has been spent. YTD expenditures under budget include salaries and wages by \$250K, and property and casualty insurance by \$88K or 52.4%. Conversely, YTD expenditures that exceed YTD budgets include public official liability insurance by \$80K or 424.6% and E.W.S Utilities by \$131K or 77.7%.



Memorandum



The general fund cash total of \$15.7 million reflects the cash available as of September 30, 2014. The total cash balance represents 26.1% of the FY15 general fund expenditure budget of \$60.1 million (excluding cash reserve transfer).

GRT Street Fund 201- The ending cash balance for September is \$7.5 million, an increase of \$6K from August balance of \$7.5 million. The majority of expenditures include street maintenance of \$116K, FEMA project wildwood pond cleaning of \$65K, and \$39K on Foothills widening capital project. Revenues received were \$687K in GRT. Street maintenance is a seasonal operation and with the decreasing temperatures, it is anticipated that expenditures will begin to decrease in the next couple of months.

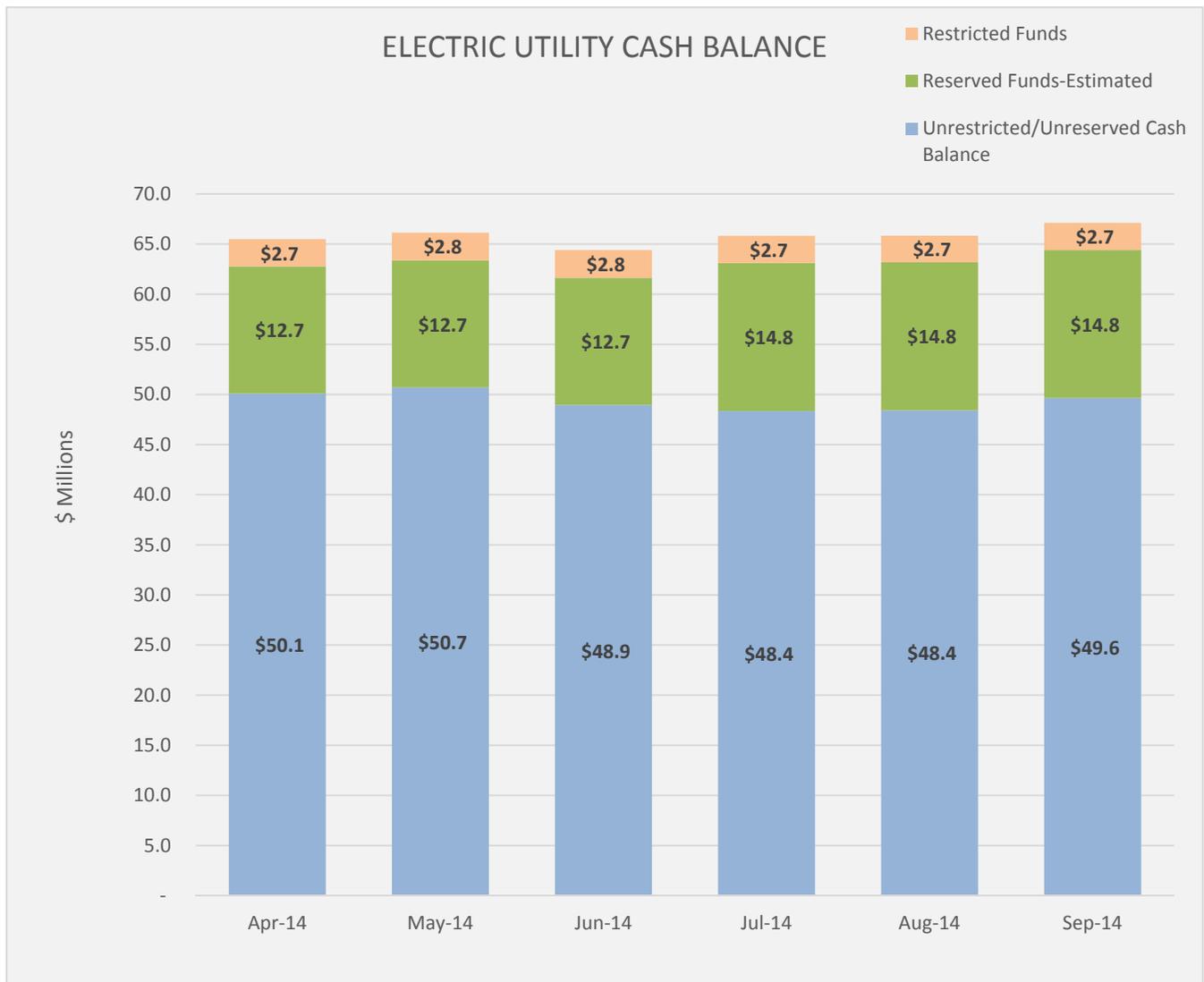
GRT 2012 Series Bonds Fund 402- The September 30 ending cash balance totals \$3.9 million, a decrease of \$254K from the August balance of \$4.1 million. The majority of expenditures was \$108K for Fire Station #1 and \$143K for Lakewood Detention Pond.

General Governmental Fund 408- The September 30 ending cash balance totals \$2.5 million, a decrease of \$328K from August balance of \$2.8M. The majority of expenditures were a monthly transfer of \$217K to the general fund and \$84K 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 September 2014, the Health Fund cash balance is \$1.2M, which is a decrease of \$841K from the August balance of \$2.0M. Health insurance claims for the month of September totaled \$1.1M. Stop loss payments of \$251K and health insurance premiums of \$595K were received in September. For the fund as a whole and with 25.0% of the year completed, actual revenues are 31.6% of the FY15 total annual revenue budget of \$8.5M while actual expenses are 35.9% of the FY15 total annual expenditure budget of \$7.8M. YTD expenditures exceed YTD revenues by a negative net difference of \$141K.

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 September 30, 2014 is \$49.6 million. Unreserved/unrestricted cash represents 41.2% of the FY15 electric enterprise expenditure budget of \$120.5 million. YTD expenses of \$1.6M for capital projects are 30.24% of the YTD budget of \$5.3 million. For the fund as a whole, with 25.0% of the fiscal year complete, actual revenues are 27.3% of the total annual revenue budget while actual expenses are 19.8% of the total annual expenditure budget.



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

Memorandum

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
September 30, 2014

	SEPTEMBER ACTUAL	SEPTEMBER 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	\$ 3,395,546	\$ 3,159,416	1.	\$ 236,130	107.47%	\$ 9,740,102	\$ 9,556,938	\$ 183,164	101.92%
OTHER REVENUE	845,120	788,322		56,798	107.20%	2,831,259	2,422,885	408,374	116.85%
REVENUE TRANSFERS	885,821	883,116		2,705	100.31%	2,679,808	2,649,348	30,460	101.15%
GROSS REVENUE	5,126,488	4,830,854		295,634	106.12%	15,251,169	14,629,171	621,998	104.25%
EXPENDITURES	4,595,391	4,905,178	2.	309,787	93.68%	13,842,016	14,006,216	164,200	98.83%
EXCESS (DEFICIT)	\$ 531,097	\$ (74,324)		\$ 605,421		\$ 1,409,153	\$ 622,955	\$ 786,198	
NOT INCLUDED ABOVE:									
CASH TRANSFER OUT TO FUND 408	\$ -	\$ -		\$ -		\$ -	\$ -	\$ -	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,460,745	\$ 1,566,153		\$ (105,408)	93.27%	\$ 5,194,895	\$ 5,203,708	\$ (8,813)	99.83%
TOTAL EXPENDITURES	1,430,101	1,930,839		500,738	74.07%	3,968,849	5,780,608	1,811,759	68.66%
EXCESS (DEFICIT)	\$ 30,644	\$ (364,686)		\$ 395,330		\$ 1,226,046	\$ (576,900)	\$ 1,802,946	
Capital Project Funds									
GROSS REVENUE	\$ 30,478	\$ 505,096		\$ (474,618)	6.03%	\$ 252,370	\$ 1,515,288	\$ (1,262,918)	16.65%
TOTAL EXPENDITURES	915,242	1,079,617		164,375	84.77%	2,617,673	3,052,620	434,947	85.75%
EXCESS (DEFICIT)	\$ (884,764)	\$ (574,521)		\$ (310,243)		\$ (2,365,302)	\$ (1,537,332)	\$ (827,970)	
Debt Service Fund									
GROSS REVENUE	\$ 132,072	\$ 132,013		\$ 59	100.04%	\$ 451,167	\$ 451,244	\$ (77)	99.98%
TOTAL EXPENDITURES	0	0		0		55,205	55,205	0	
EXCESS (DEFICIT)	\$ 132,072	\$ 132,013		\$ 59		\$ 395,962	\$ 396,039	\$ (77)	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 8,511,008	\$ 9,101,071		\$ (590,063)	93.52%	\$ 28,113,383	\$ 27,430,111	\$ 683,272	102.49%
TOTAL EXPENDITURES	7,827,419	10,387,625		2,560,206	75.35%	23,843,259	29,532,655	5,689,396	80.74%
EXCESS (DEFICIT)	\$ 683,589	\$ (1,286,554)		\$ 1,970,143		\$ 4,270,124	\$ (2,102,544)	\$ 6,372,668	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
September 30, 2014

	SEPTEMBER ACTUAL	SEPTEMBER BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2015 YTD ACTUAL	FY2015 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 2,497,051	\$ 1,302,412	\$ 1,194,639	191.73%	\$ 6,451,041	\$ 3,907,236	\$ 2,543,805	165.10%
TOTAL EXPENDITURES	1,528,294	1,553,406	25,112	98.38%	4,547,883	4,656,110	108,227	97.68%
EXCESS (DEFICIT)	\$ 968,757	\$ (250,994)	\$ 1,219,751		\$ 1,903,158	\$ (748,874)	\$ 2,652,032	
Wastewater								
GROSS REVENUE	\$ 662,143	\$ 684,273	\$ (22,130)	96.77%	\$ 2,057,353	\$ 2,057,122	\$ 231	100.01%
TOTAL EXPENDITURES	412,385	916,179	503,794	45.01%	1,558,170	2,747,398	1,189,228	56.71%
EXCESS (DEFICIT)	\$ 249,758	\$ (231,906)	\$ 481,664		\$ 499,183	\$ (690,276)	\$ 1,189,459	
Sanitation								
GROSS REVENUE	\$ 464,241	\$ 479,072	\$ (14,831)	96.90%	\$ 1,425,861	\$ 1,437,216	\$ (11,355)	99.21%
TOTAL EXPENDITURES	448,746	481,050	32,304	93.28%	1,349,253	1,442,829	93,576	93.51%
EXCESS (DEFICIT)	\$ 15,494	\$ (1,978)	\$ 17,472		\$ 76,608	\$ (5,613)	\$ 82,221	
Health Insurance Fund								
GROSS REVENUE	\$ 868,712	\$ 654,626	\$ 214,086	132.70%	\$ 2,674,942	\$ 1,921,304	\$ 753,638	139.23%
TOTAL EXPENDITURES	1,249,481	653,133	(596,348)	191.31%	2,815,990	1,959,399	(856,591)	143.72%
EXCESS (DEFICIT)	\$ (380,769)	\$ 1,493	\$ (382,262)		\$ (141,048)	\$ (38,095)	\$ (102,953)	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 814,782	\$ (2,577,133)			\$ 5,864,731	\$ (5,303,595)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 19,752,937	\$ 19,255,570	\$ 497,367	102.58%	\$ 61,872,182	\$ 58,552,400	\$ 3,319,782	105.67%
TOTAL EXPENDITURES	18,407,058	21,907,027	3,499,969	84.02%	54,598,297	63,233,040	8,634,743	86.34%
EXCESS (DEFICIT)	\$ 1,345,879	\$ (2,651,457)	\$ 3,997,336		\$ 7,273,885	\$ (4,680,640)	\$ 11,954,525	

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

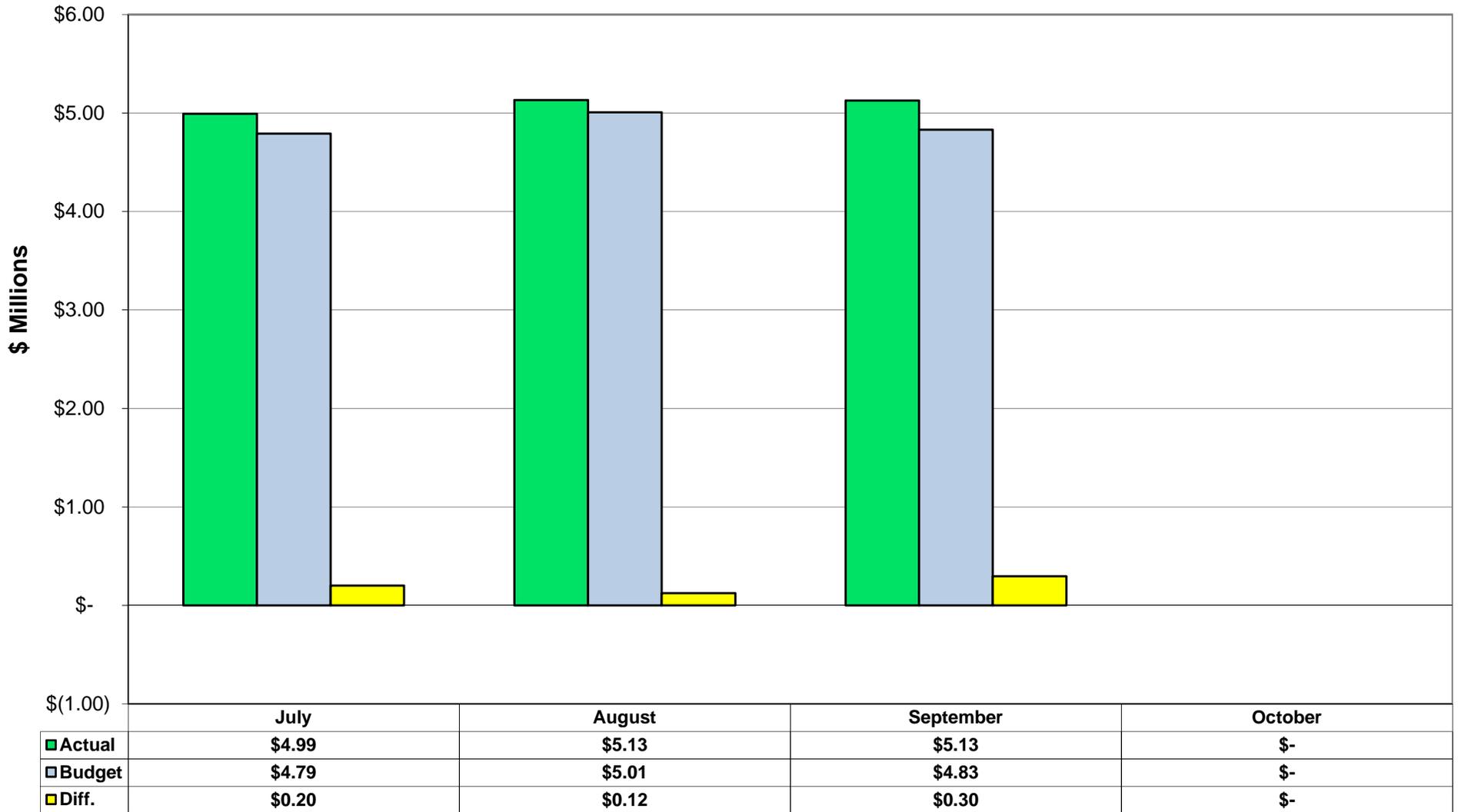
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
*** For the three months ending September 30, 2014**

FUND #	FUND NAME	FY 2015 REVENUE BUDGET	YTD REVENUES	% COLLECTED	FY 2015 EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	FY 2015 YTD SURPLUS/ (DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 60,110,321	\$ 15,251,169	25.4%	\$ 60,110,321	\$ 13,842,016	23.0%	\$ 1,409,153	\$ 15,650,784
101	General Fund-Cash Reserve Transfer to 408				2,628,679			-	
201	GRT Streets	11,149,848	2,534,617	22.7%	14,473,288	1,645,043	11.4%	889,574	7,505,567
202	GRT Parks & Public Works	2,619,583	659,099	25.2%	3,051,460	868,746	28.5%	(209,647)	911,516
211	Park Development Fees	7,000	1,983	28.3%	48,000	-	0.0%	1,983	368,283
213	Library Gifts & Grants	138,200	1,482	1.1%	155,500	17,439	11.2%	(15,957)	301,888
214	Parks/Rec Gifts & Grants	70,463	49,763	70.6%	598,265	49,499	8.3%	264	680,686
217	Museum	141,000	28,469	20.2%	145,000	71,360	49.2%	(42,891)	120,487
221	Red Apple Transit	1,243,573	362,913	29.2%	1,243,573	196,119	15.8%	166,794	(15,126)
222	General Gov't Grant	643,200	127,707	19.9%	642,596	239,592	37.3%	(111,884)	(228,992)
223	CDBG	556,952	118,624	21.3%	581,714	51,000	8.8%	67,624	118,158
230	Lodgers Tax	1,356,000	444,017	32.7%	1,367,278	449,165	32.9%	(5,148)	304,665
240	State Police Protection Fund	105,400	100,969	95.8%	105,400	6,192	5.9%	94,778	94,951
246	Region II	499,800	154,785	31.0%	493,970	138,200	28.0%	16,585	52,573
249	Law Enforcement Block Grant	21,940	43	0.2%	21,940	-	0.0%	43	25,092
250	State Fire Fund	476,038	572,034	120.2%	472,237	199,779	42.3%	372,255	476,188
251	Penalty Assessment Fund	155,000	38,389	24.8%	155,000	36,716	23.7%	1,673	27,366
401	Comm. Develop. Grant Projects	4,620,700	23,264	0.5%	4,999,000	803,899	16.1%	(780,635)	115,829
402	GRT 2013 Bond Projects	17,500	7,042	40.2%	4,249,934	568,573	13.4%	(561,531)	3,861,230
408	General Gov't Capital Projects	2,648,679	4,844	0.2%	4,486,150	889,287	19.8%	(884,443)	2,495,400
409	Airport Grants	1,400,000	216,353	15.5%	1,400,000	355,914	25.4%	(139,561)	(55,126)
411	Metro Redevelopment Authority	3,000	868	28.9%	500,000	-	0.0%	868	503,839
501	Sales Tax Bond Retirement	1,639,393	451,167	27.5%	1,635,893	55,205	3.4%	395,962	593,766
601	Electric Enterprise	102,835,530	28,113,383	27.3%	120,536,852	23,843,259	19.8%	4,270,124	49,645,695
602	Water Enterprise	15,629,040	6,451,041	41.3%	18,981,996	4,547,883	24.0%	1,903,158	11,196,177
603	Wastewater Enterprise	8,233,390	2,057,353	25.0%	11,681,365	1,558,170	13.3%	499,183	7,886,026
604	Sanitation Enterprise	5,748,925	1,425,861	24.8%	5,777,315	1,349,253	23.4%	76,608	2,521,979
701	Health Insurance	8,472,854	2,674,942	31.6%	7,837,653	2,815,990	35.9%	(141,048)	1,196,597
TOTALS		\$ 230,543,329	\$ 61,872,182	26.8%	\$ 268,380,379	\$ 54,598,297	20.3%	\$ 7,273,885	\$ 106,355,498

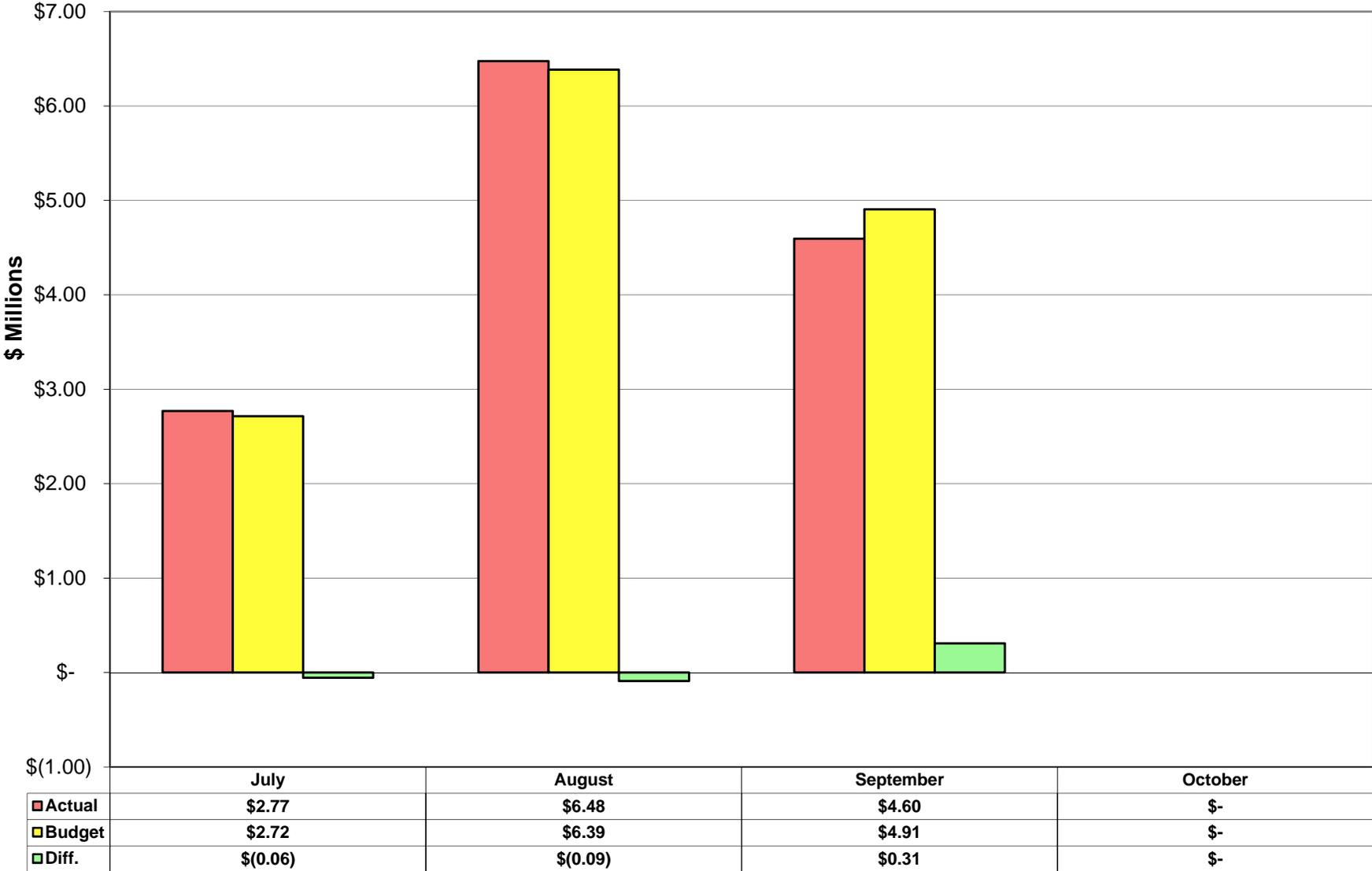
25.00% of the year complete

Budget Basis

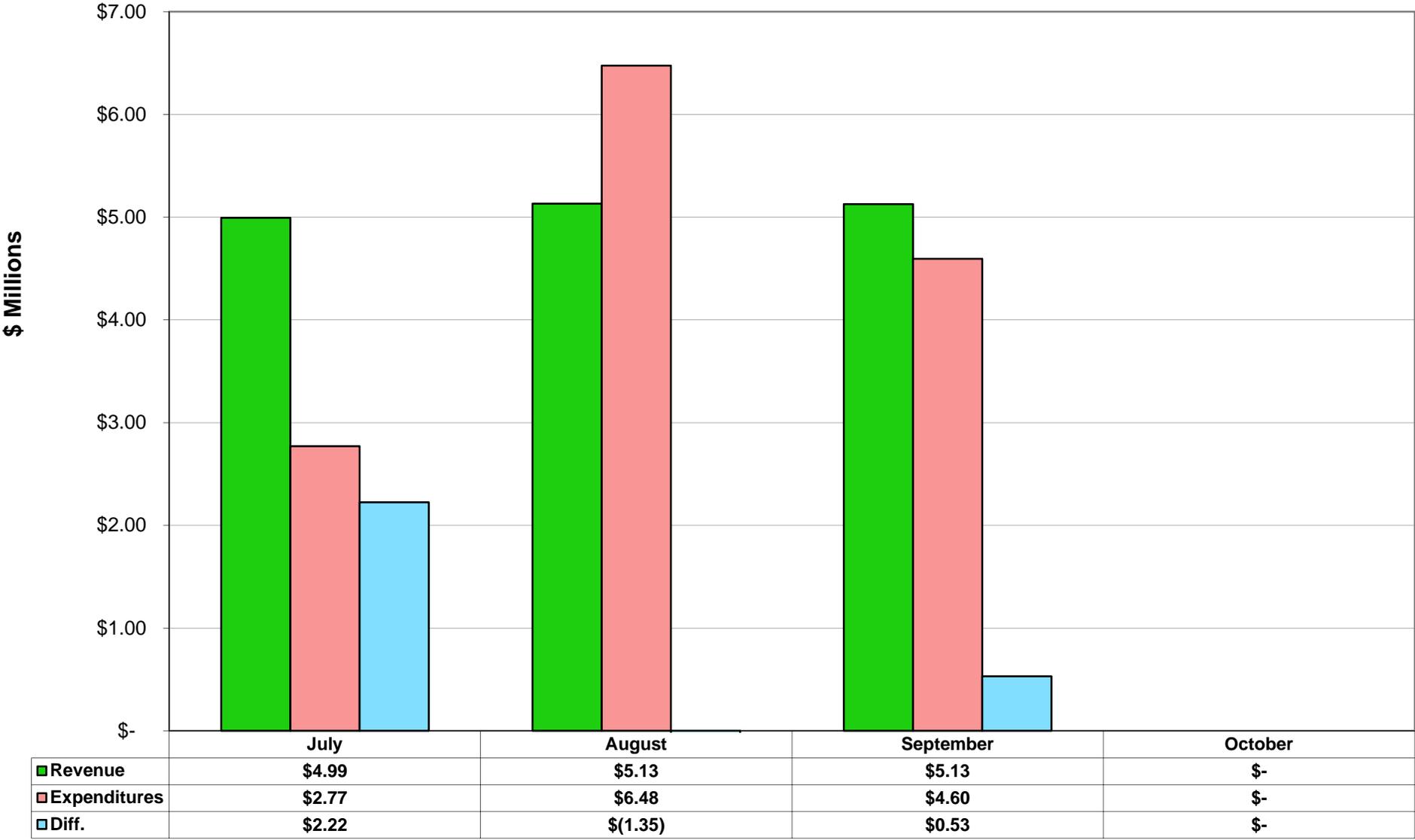
General Fund Revenue Actual-to-Budget by Month FY2015



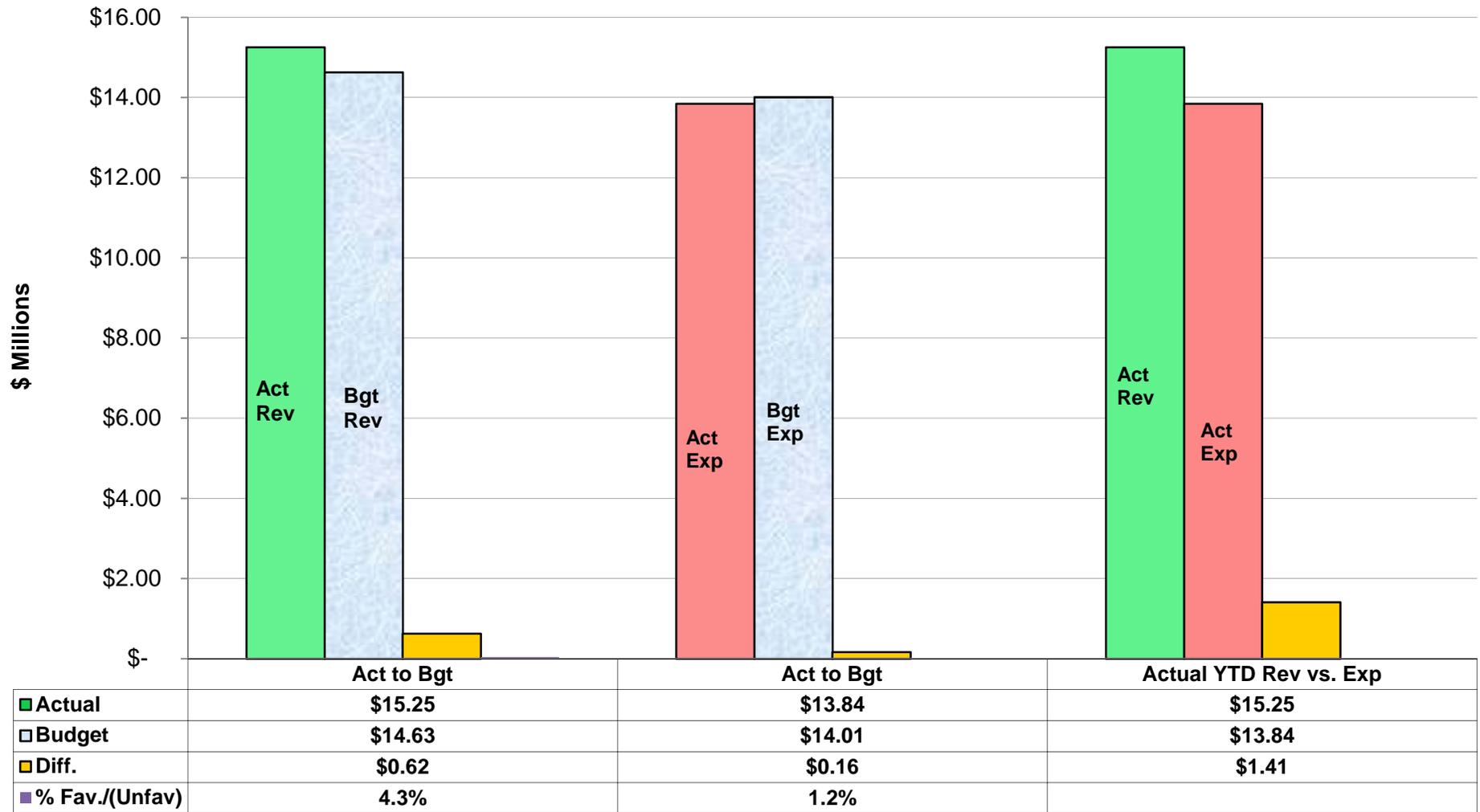
General Fund Expenditures Actual-to-Budget by Month FY2015



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

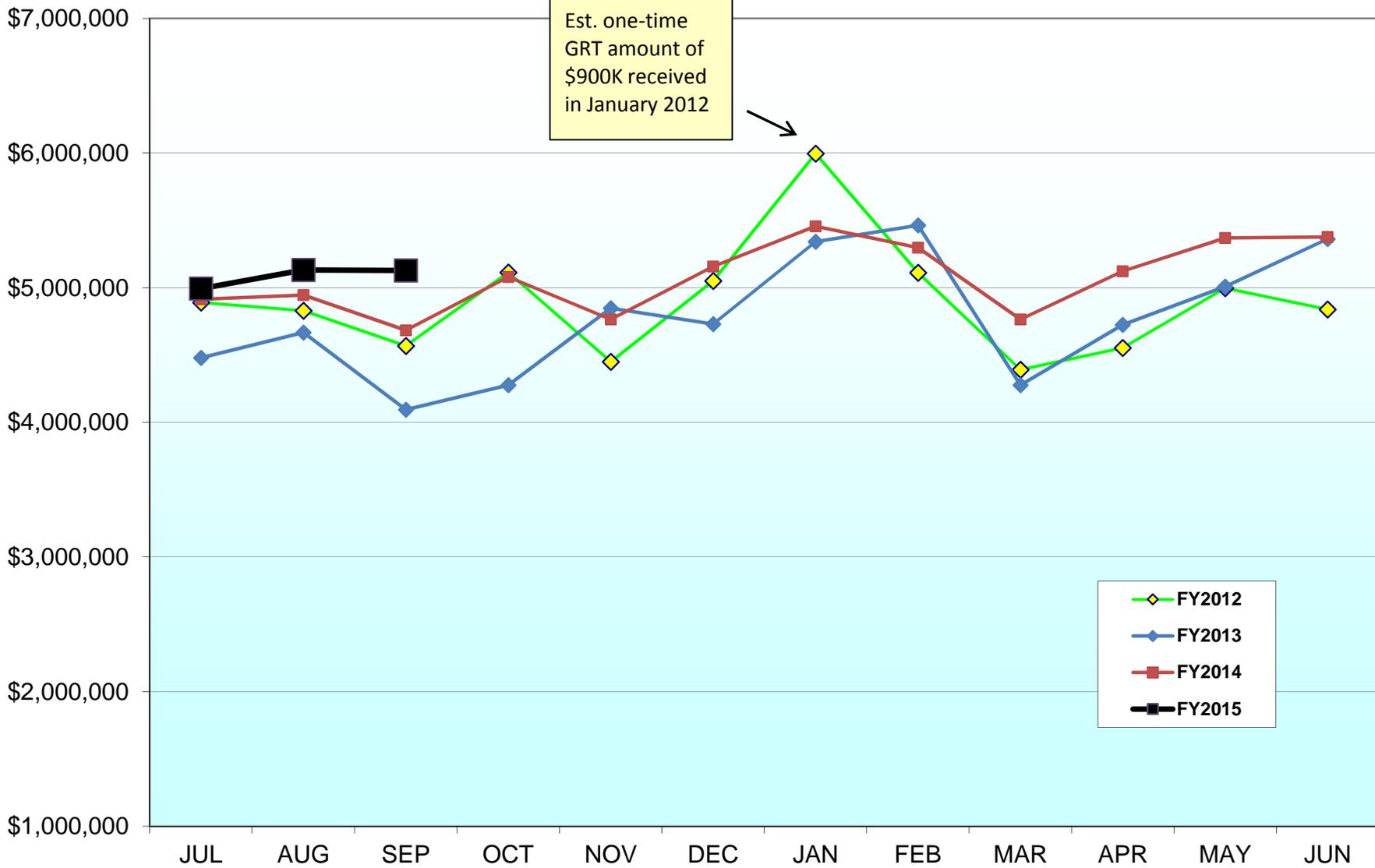


**General Fund
Revenue & Expenditures
FY2015 YTD
Three Months Ending September 30, 2014**



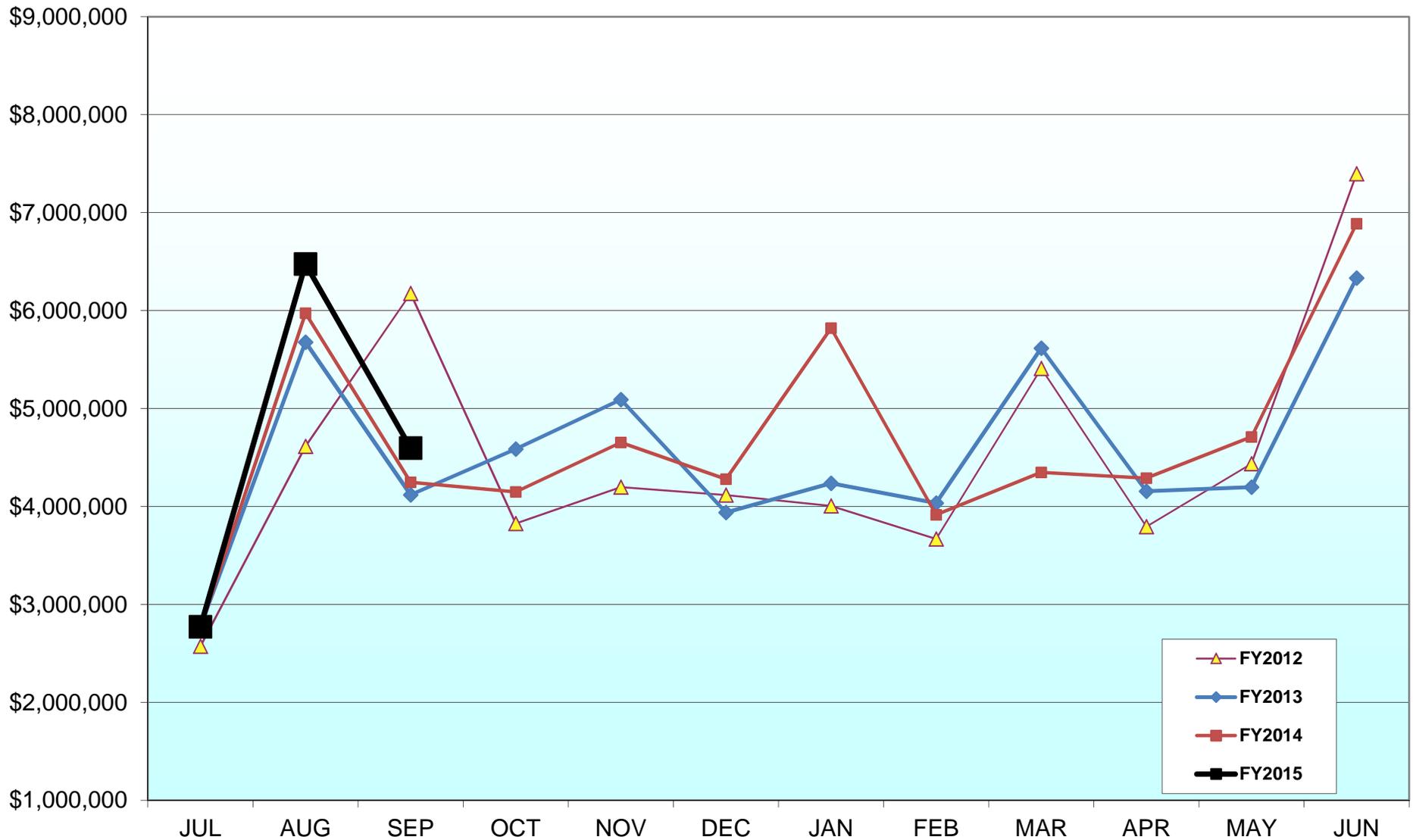
General Fund Monthly Revenue Comparison Past 4 Years

Sept.	Millions
FY2015	\$5.13
FY2014	\$4.68
FY2013	\$4.09
FY2012	\$4.57

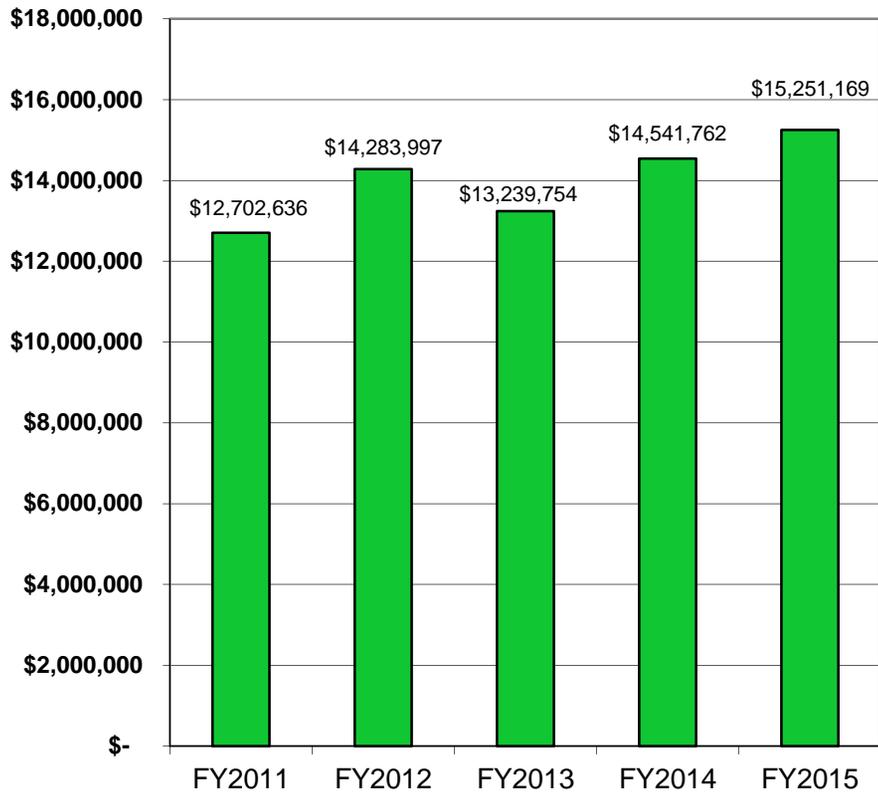


General Fund Monthly Expenditures Comparison Past 4 Years

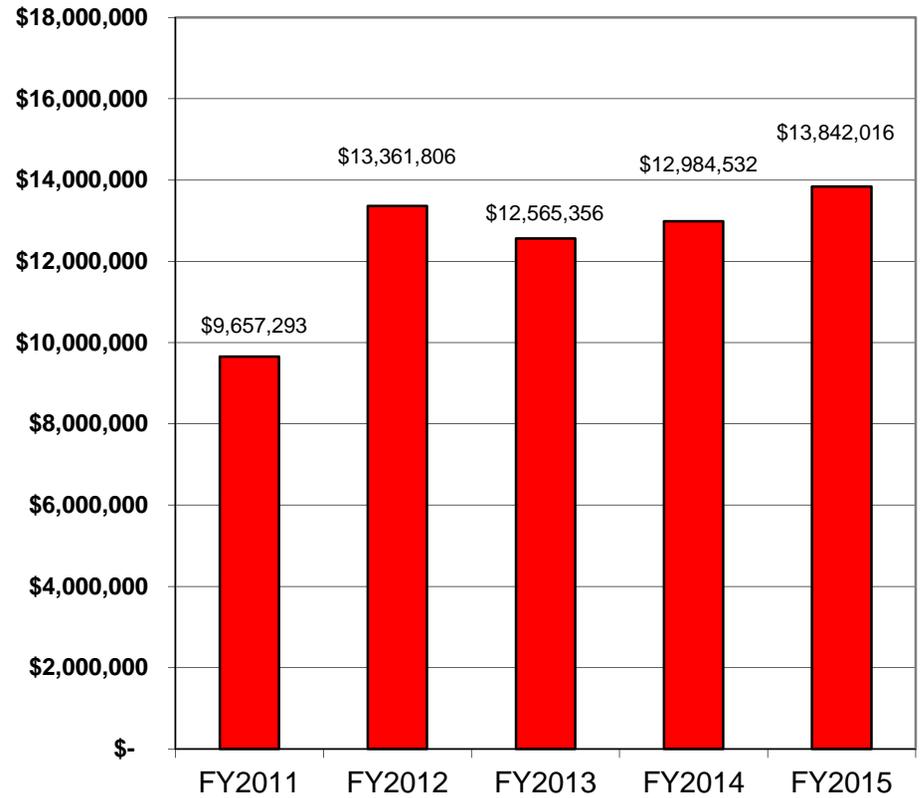
Sept.	Millions
FY2015	\$4.60
FY2014	\$4.25
FY2013	\$4.12
FY2012	\$6.18



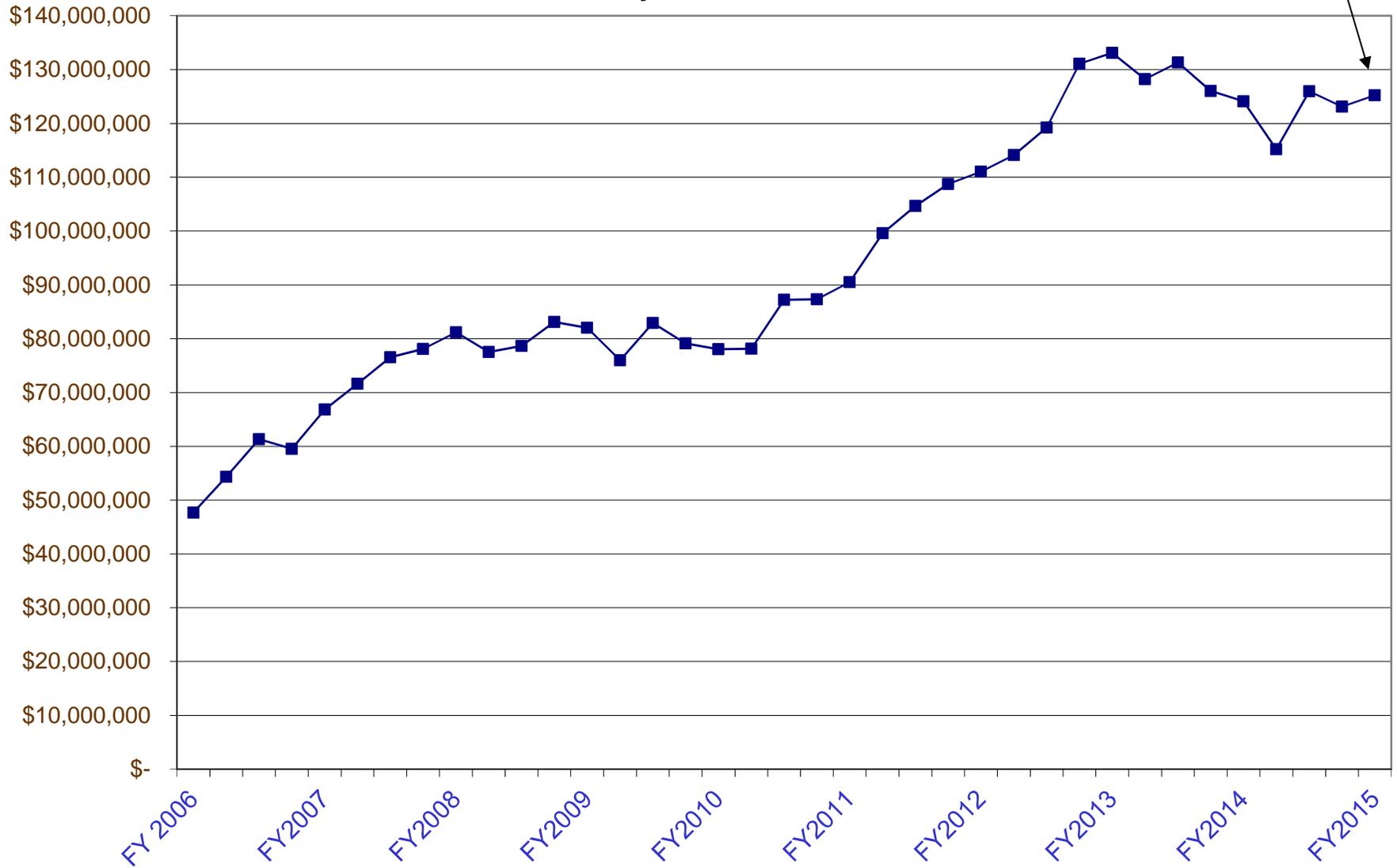
General Fund Revenues
Comparison of YTD Revenue
Three Months Ending September 30, 2014



General Fund Expenditures
Comparison of YTD Expenditures
Three Months Ending September 30, 2014



Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
9/30/2014

	<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	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
	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
	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

<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>	
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	
09/30/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.950	03/15/17	
09/30/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	08/15/17	
Certificate of Deposit Total			79,000,000.00				
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	
09/30/14	100	Fed Home Loan Bank	1,000,000.00	RBC	1.000	09/30/19	
FHLB Total			6,000,000.00				
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	1.000	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	
09/19/14	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.100	09/15/17	
FNMA Total			23,000,000.00				
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	
09/18/14	100	Freddie Mac	2,000,000.00	WELLS FARGO	1.750	09/18/19	
FREDDIE MAC Total			5,000,000.00				
05/31/00	100	Money Market	108,124.01	CITIZENS BANK	0.050		
09/30/11	100	Money Market	10,054,416.39	WELLS FARGO	0.220		
04/11/14	100	Money Market	100.00	WASHINGTON FEDERAL	0.100		
Money Market Total			10,162,640.40				
12/31/05	100	NM State Pool	56,800.66	STATE OF NEW MEXICO	0.112		
POOLED CASH Total			125,219,441.06				
REGION II	10/23/13	246	Certificate of Deposit	100,000.00	WASHINGTON FEDERAL	0.400	10/23/14