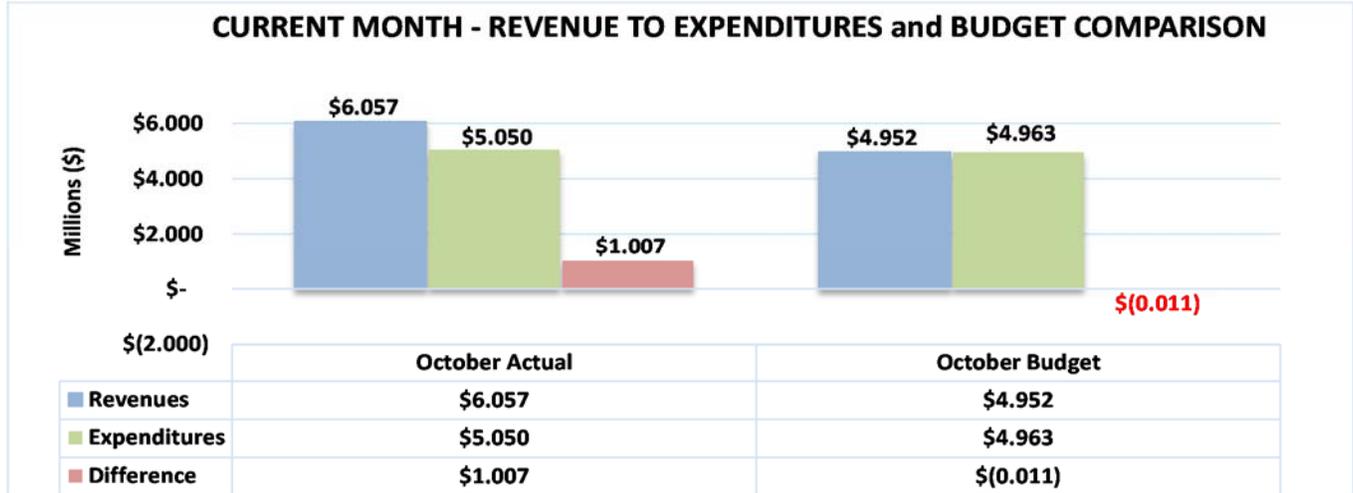


**CITY OF FARMINGTON
MEMORANDUM**

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

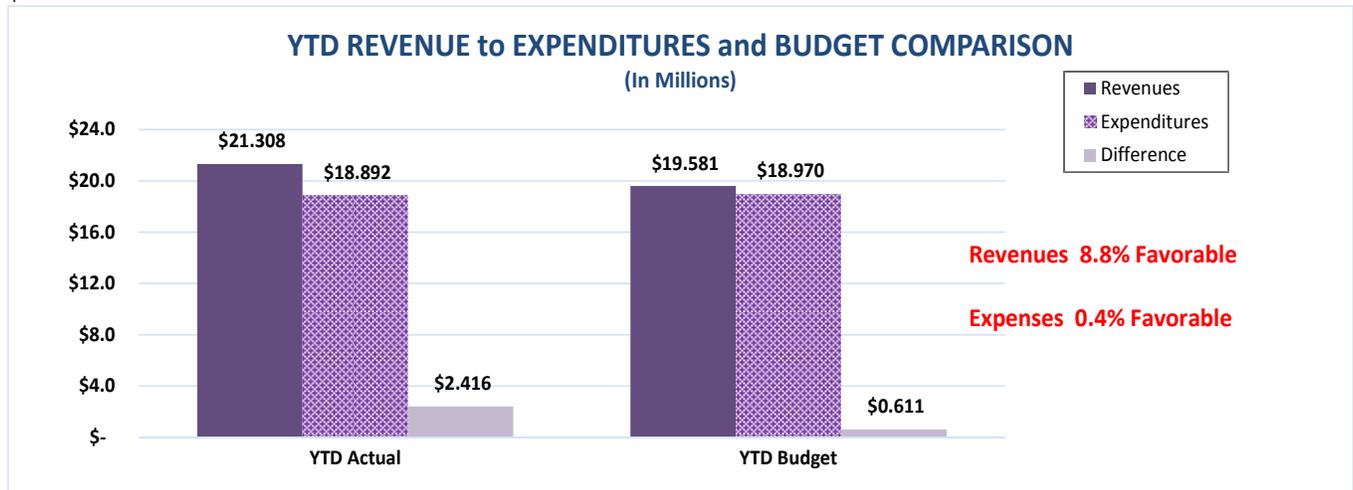
Attached is the Monthly Financial Report for the four months ending October 31, 2014, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

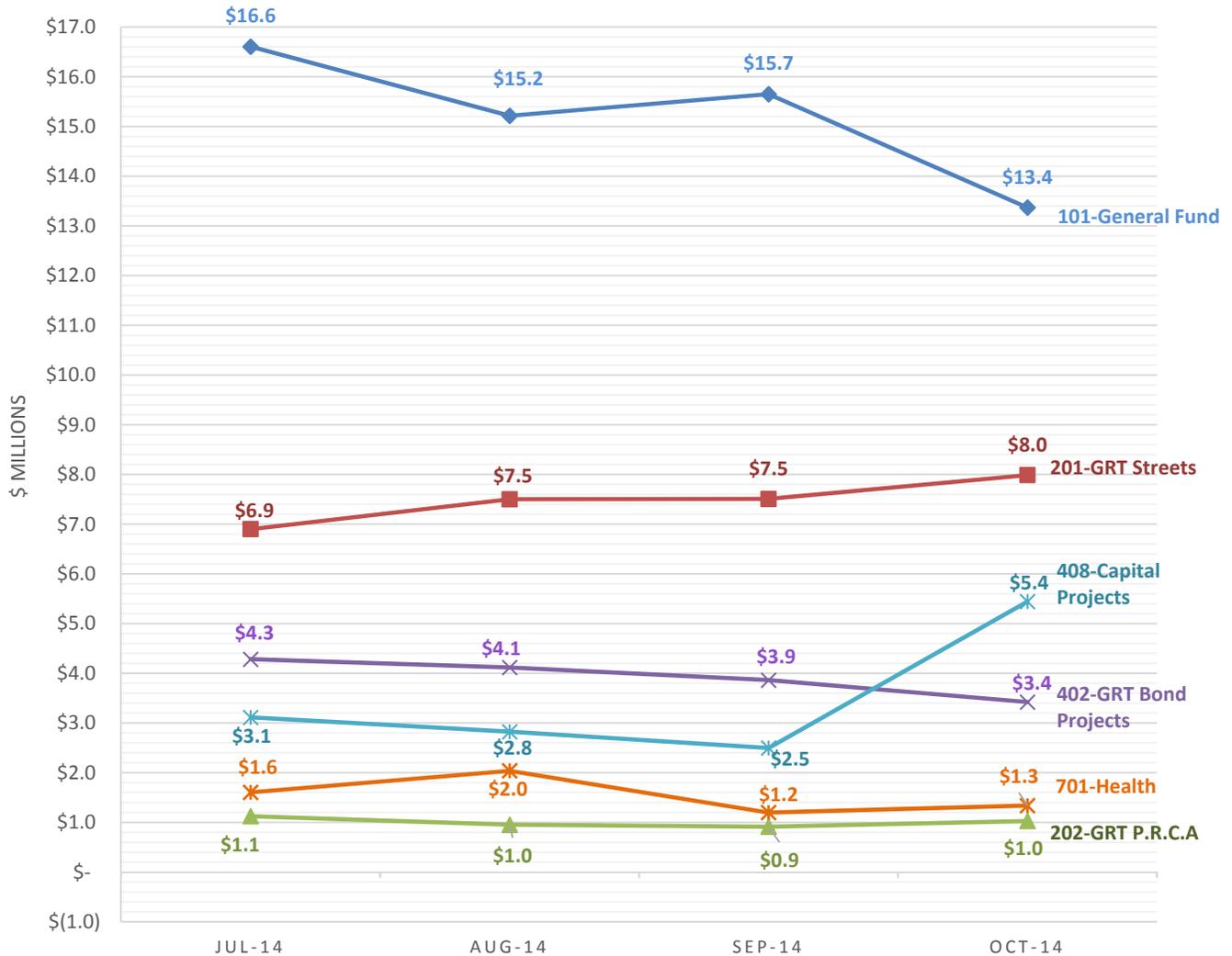


Actual revenues are higher than budgeted revenues this month by 22.3% or \$1.1M primarily due to the \$977K one-time receipt of GRT for prior period amended tax returns (one-time \$1.3 million GRT for all funds). With 33.3% of the fiscal year complete, 110.3% of the FY15 July - October revenue budget has been collected. YTD revenues that are higher than the YTD budget are police grant reimbursements by \$179K, Wildland firefighting revenues by \$83K, and YTD actual GRT revenues are \$1.3M or 10.3% greater than the YTD budget. Conversely revenues less than YTD budget are court fines by \$42K or 14.8% and Piñon Hills season golf passes by \$38K or 46.1%.

For the month of October, actual expenditures are higher than budget by \$86K or 1.7%. With 33.3% of the year complete, 99.6% of the FY15 July - October expenditure budget has been spent. YTD expenditures under budget include salaries and wages by \$498K or 3.6%, and community service by \$87K or 29.0%. Conversely, YTD expenditures that exceed YTD budgets include public official liability by \$275K and public official legal expense by \$149K.



CASH BALANCE-VARIOUS GOVERNMENTAL FUNDS



The general fund cash total of \$13.4 million reflects the cash available as of October 31, 2014, it includes the October transfer of \$3.2M to the 408 Fund. The total cash balance represents 20.9% of the FY15 general fund expenditure budget of \$64.0 million (including cash reserve transfer).

GRT Street Fund 201- The ending cash balance for October is \$8.0 million, an increase of \$481K from September balance of \$7.5 million. The majority of expenditures include street maintenance of \$82K, and \$28K on Foothills widening capital project. Revenues received were \$982K in GRT. Street paving and materials activity is seasonal and due to weather conditions has ceased. Related invoices are anticipated to be paid in November that will cause cash to decrease

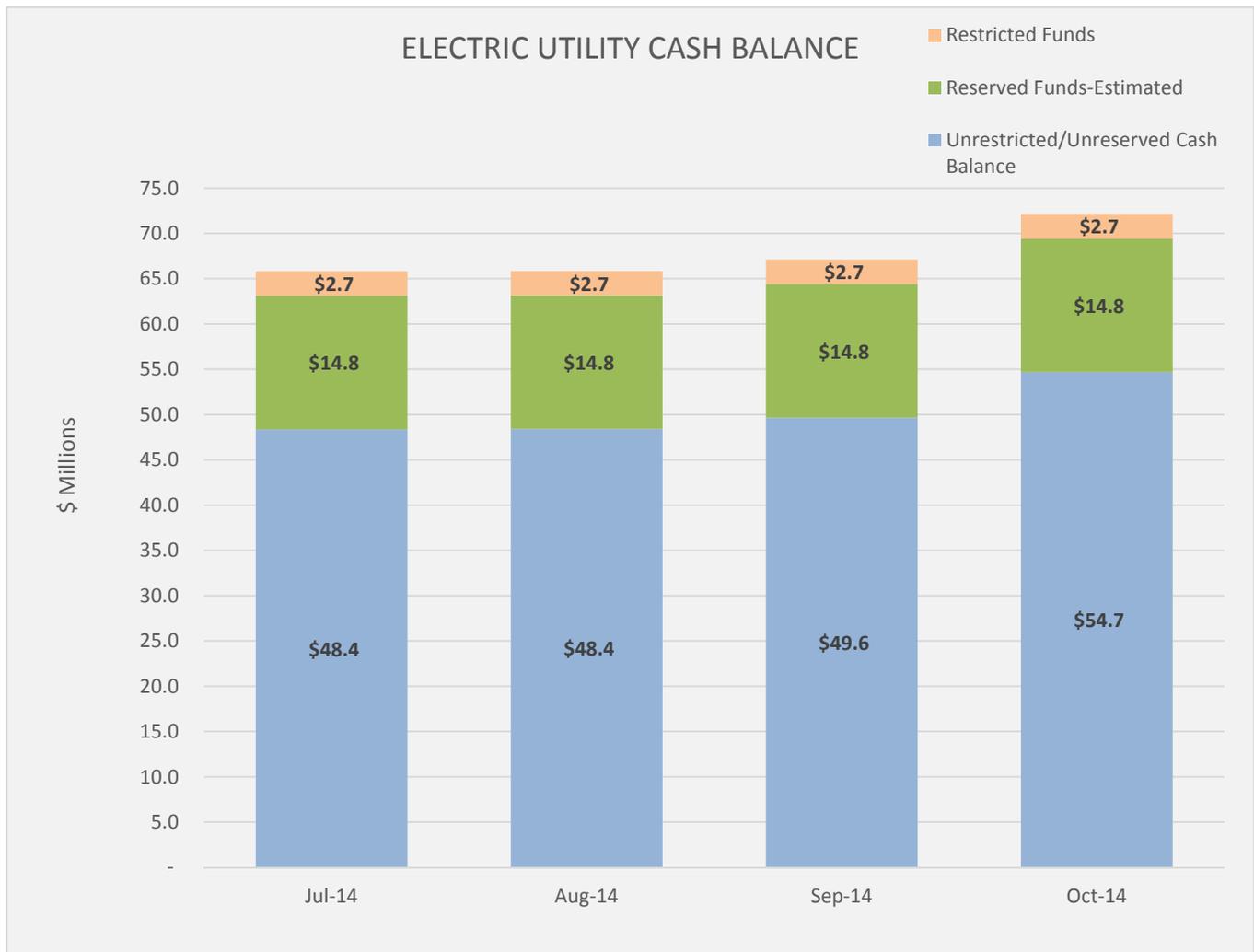
GRT 2012 Series Bonds Fund 402- The October 31 ending cash balance totals \$3.4 million, a decrease of \$442K from the September balance of \$3.9 million. The majority of expenditures was \$294K for Fire Station #1 and \$148K for Lakewood Detention Pond.

General Governmental Fund 408- The October 31 ending cash balance totals \$5.4 million, an increase of \$2.9M from September balance of \$2.5M. The increase in cash is due mainly to the \$3.2M transfer from the general fund. The majority of expenditures include \$25K for fiber maintenance and \$27K 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 October 2014, the Health Fund cash balance is \$1.3M, which is an increase of \$140K from the September balance of \$1.2M. Health insurance claims for the month of October totaled \$592K. Stop loss payments of \$148K and health insurance premiums of \$589K were received in October. For the fund as a whole and with 33.3% of the year completed, actual revenues are 40.5% of the FY15 total annual revenue budget of \$8.5M while actual expenses are 46.1% of the FY15 total annual expenditure budget of \$7.8M. YTD expenditures exceed YTD revenues by a negative net difference of \$181K.

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 October 31, 2014 is \$54.7 million. Unreserved/unrestricted cash represents 45.4% of the FY15 electric enterprise expenditure budget of \$120.6 million. YTD expenses of \$2.3M for capital projects are 33.4% of the YTD budget of \$6.8 million. For the fund as a whole, with 33.3% of the fiscal year complete, actual revenues are 33.4% of the total annual revenue budget while actual expenses are 24.3% 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
October 31, 2014**

	OCTOBER ACTUAL	OCTOBER 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	\$ 4,406,190	\$ 3,265,017	1. \$ 1,141,173	134.95%	\$ 14,146,292	\$ 12,821,955	\$ 1,324,337	110.33%
OTHER REVENUE	765,060	797,475	(32,415)	95.94%	3,596,319	3,220,360	375,959	111.67%
REVENUE TRANSFERS	885,825	889,784	(3,959)	99.56%	3,565,633	3,539,132	26,501	100.75%
GROSS REVENUE	6,057,074	4,952,276	1,104,798	122.31%	21,308,243	19,581,447	1,726,796	108.82%
EXPENDITURES	5,049,640	4,963,352	2. (86,288)	101.74%	18,891,656	18,969,568	77,912	99.59%
EXCESS (DEFICIT)	\$ 1,007,434	\$ (11,076)	\$ 1,018,510		\$ 2,416,587	\$ 611,879	\$ 1,804,708	
NOT INCLUDED ABOVE:								
CASH TRANSFER OUT TO FUND 408	\$ 3,234,827	\$ 3,234,827	\$ -		\$ 3,234,827	\$ 3,234,827	\$ -	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 1,690,249	\$ 1,661,232	\$ 29,017	101.75%	\$ 6,885,144	\$ 6,864,940	\$ 20,204	100.29%
TOTAL EXPENDITURES	1,146,572	1,990,242	843,670	57.61%	5,115,421	7,770,850	2,655,429	65.83%
EXCESS (DEFICIT)	\$ 543,677	\$ (329,010)	\$ 872,687		\$ 1,769,723	\$ (905,910)	\$ 2,675,633	
Capital Project Funds								
GROSS REVENUE	\$ 3,424,691	\$ 3,961,927	\$ (537,236)	86.44%	\$ 3,677,062	\$ 5,477,215	\$ (1,800,153)	67.13%
TOTAL EXPENDITURES	1,766,917	1,616,151	(150,766)	109.33%	4,384,590	4,668,771	284,181	93.91%
EXCESS (DEFICIT)	\$ 1,657,775	\$ 2,345,776	\$ (688,002)		\$ (707,528)	\$ 808,444	\$ (1,515,972)	
Debt Service Fund								
GROSS REVENUE	\$ 132,200	\$ 132,017	\$ 183	100.14%	\$ 583,367	\$ 583,261	\$ 106	100.02%
TOTAL EXPENDITURES	0	0	0		55,205	55,205	0	
EXCESS (DEFICIT)	\$ 132,200	\$ 132,017	\$ 183		\$ 528,162	\$ 528,056	\$ 106	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 6,232,963	\$ 8,047,333	\$ (1,814,370)	77.45%	\$ 34,346,346	\$ 35,477,444	\$ (1,131,098)	96.81%
TOTAL EXPENDITURES	5,485,222	9,627,185	4,141,963	56.98%	29,328,482	39,159,840	9,831,358	74.89%
EXCESS (DEFICIT)	\$ 747,740	\$ (1,579,852)	\$ 2,327,592		\$ 5,017,864	\$ (3,682,396)	\$ 8,700,260	

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

	OCTOBER ACTUAL	OCTOBER BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2015 YTD ACTUAL	FY2015 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 2,433,930	\$ 1,302,412	\$ 1,131,518	186.88%	\$ 8,884,972	\$ 5,209,648	\$ 3,675,324	170.55%
TOTAL EXPENDITURES	1,760,008	1,710,080	(49,928)	102.92%	6,307,891	6,366,190	58,299	99.08%
EXCESS (DEFICIT)	\$ 673,922	\$ (407,668)	\$ 1,081,590		\$ 2,577,080	\$ (1,156,542)	\$ 3,733,622	
Wastewater								
GROSS REVENUE	\$ 741,770	\$ 687,841	\$ 53,929	107.84%	\$ 2,799,123	\$ 2,744,963	\$ 54,160	101.97%
TOTAL EXPENDITURES	561,837	994,081	432,244	56.52%	2,120,006	3,741,479	1,621,473	56.66%
EXCESS (DEFICIT)	\$ 179,933	\$ (306,240)	\$ 486,173		\$ 679,117	\$ (996,516)	\$ 1,675,633	
Sanitation								
GROSS REVENUE	\$ 502,517	\$ 479,072	\$ 23,445	104.89%	\$ 1,928,378	\$ 1,916,288	\$ 12,090	100.63%
TOTAL EXPENDITURES	461,384	481,050	19,666	95.91%	1,810,637	1,923,879	113,242	94.11%
EXCESS (DEFICIT)	\$ 41,133	\$ (1,978)	\$ 43,111		\$ 117,741	\$ (7,591)	\$ 125,332	
Health Insurance Fund								
GROSS REVENUE	\$ 759,849	\$ 654,626	\$ 105,223	116.07%	\$ 3,434,791	\$ 2,575,930	\$ 858,861	133.34%
TOTAL EXPENDITURES	799,347	653,133	(146,214)	122.39%	3,615,337	2,612,532	(1,002,805)	138.38%
EXCESS (DEFICIT)	\$ (39,499)	\$ 1,493	\$ (40,992)		\$ (180,547)	\$ (36,602)	\$ (143,945)	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 3,936,882	\$ (145,462)			\$ 9,801,613	\$ (5,449,057)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 21,975,244	\$ 21,878,736	\$ 96,508	100.44%	\$ 83,847,426	\$ 80,431,136	\$ 3,416,290	104.25%
TOTAL EXPENDITURES	20,265,756	25,270,101	5,004,345	80.20%	74,864,053	88,503,141	13,639,088	84.59%
EXCESS (DEFICIT)	\$ 1,709,488	\$ (3,391,365)	\$ 5,100,853		\$ 8,983,373	\$ (8,072,005)	\$ 17,055,378	

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

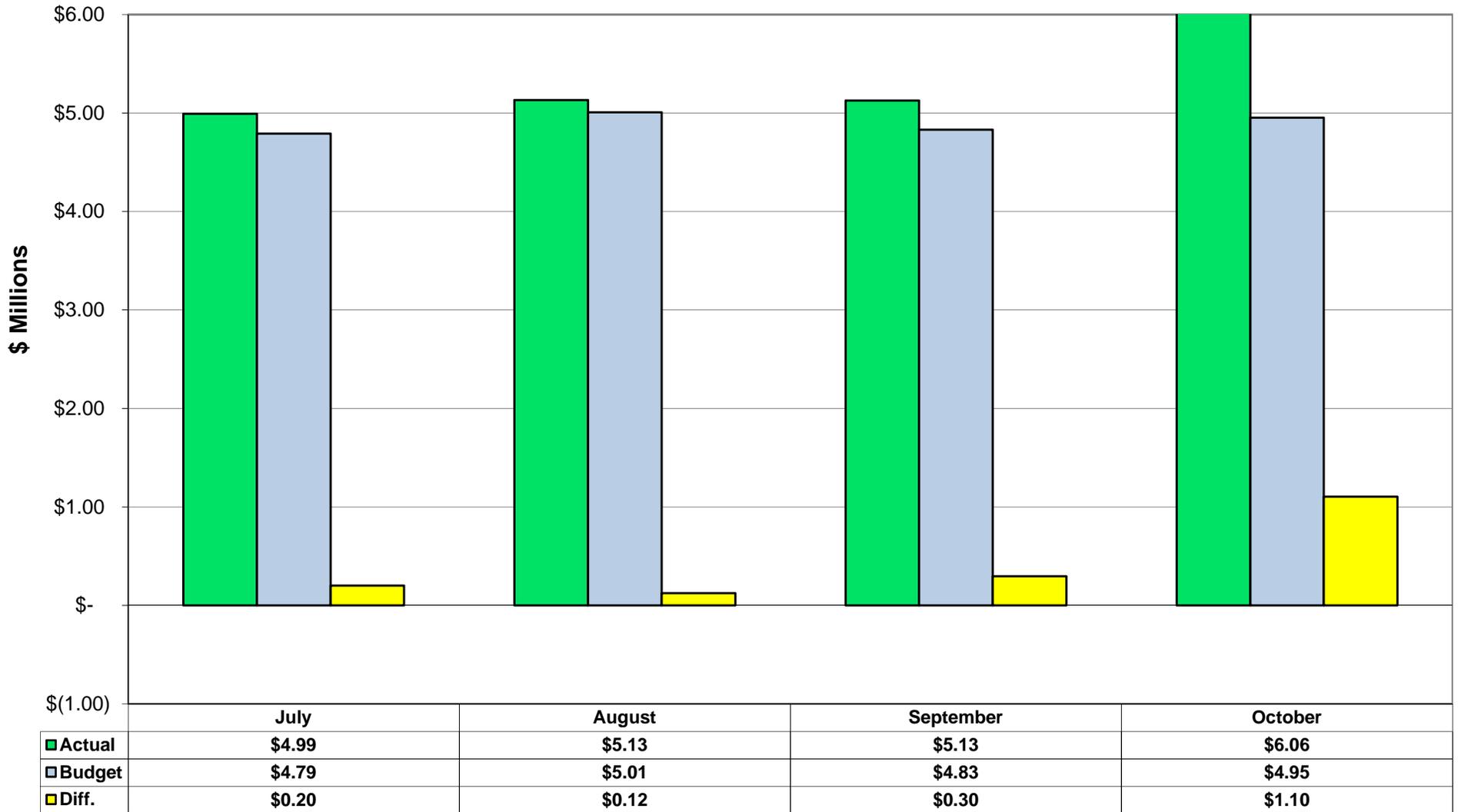
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
*** For the four months ending October 31, 2014**

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)	\$ 60,188,428	\$ 21,308,243	35.4%	\$ 60,780,314	\$ 18,891,656	31.1%	\$ 2,416,587	\$ 13,367,715
101	General Fund-Cash Reserve Transfer to 408				3,234,827	3,234,827		(3,234,827)	
201	GRT Streets	10,952,841	3,484,748	31.8%	14,483,239	2,118,716	14.6%	1,366,032	7,986,236
202	GRT Parks & Public Works	2,619,583	957,271	36.5%	3,051,460	1,051,821	34.5%	(94,550)	1,026,632
211	Park Development Fees	7,000	3,188	45.5%	48,000	-	0.0%	3,188	369,489
213	Library Gifts & Grants	138,200	3,405	2.5%	155,500	92,663	59.6%	(89,257)	228,587
214	Parks/Rec Gifts & Grants	70,463	50,989	72.4%	604,933	59,659	9.9%	(8,670)	672,631
217	Museum	141,000	50,120	35.5%	145,000	79,824	55.1%	(29,704)	133,890
221	Red Apple Transit	1,572,730	470,428	29.9%	1,402,401	277,573	19.8%	192,856	22,227
222	General Gov't Grant	750,425	220,296	29.4%	643,815	273,361	42.5%	(53,065)	(226,224)
223	CDBG	556,952	118,683	21.3%	581,714	73,098	12.6%	45,585	90,868
230	Lodgers Tax	1,356,000	554,462	40.9%	1,367,278	531,823	38.9%	22,640	346,064
240	State Police Protection Fund	101,800	101,031	99.2%	101,973	6,192	6.1%	94,840	95,013
246	Region II	499,800	182,964	36.6%	493,970	174,210	35.3%	8,753	54,708
248	COPS Program	379,050	16,654	4.4%	379,050	-	0.0%	16,654	16,654
249	Law Enforcement Block Grant	46,667	46,757	100.2%	71,715	-	0.0%	46,757	71,806
250	State Fire Fund	838,133	572,263	68.3%	942,066	325,072	34.5%	247,191	351,124
251	Penalty Assessment Fund	155,000	51,883	33.5%	155,000	51,410	33.2%	474	14,662
401	Comm. Develop. Grant Projects	6,105,447	158,751	2.6%	7,043,653	887,479	12.6%	(728,728)	167,736
402	GRT 2013 Bond Projects	17,500	9,274	53.0%	4,422,760	1,012,370	22.9%	(1,003,096)	3,419,665
408	General Gov't Capital Projects	3,254,827	3,243,223	99.6%	4,918,839	1,213,311	24.7%	2,029,911	5,442,819
409	Airport Grants	1,500,756	209,068	13.9%	1,555,565	1,205,472	77.5%	(996,404)	(911,969)
411	Metro Redevelopment Authority	503,000	56,746	11.3%	500,000	65,957	13.2%	(9,211)	493,760
501	Sales Tax Bond Retirement	1,639,393	583,367	35.6%	1,635,893	55,205	3.4%	528,162	725,966
601	Electric Enterprise	102,835,530	34,346,346	33.4%	120,557,852	29,328,482	24.3%	5,017,864	54,665,059
602	Water Enterprise	15,629,040	8,884,972	56.8%	20,331,996	6,307,891	31.0%	2,577,080	12,277,864
603	Wastewater Enterprise	8,233,390	2,799,123	34.0%	12,381,365	2,120,006	17.1%	679,117	8,220,896
604	Sanitation Enterprise	5,748,925	1,928,378	33.5%	5,777,315	1,810,637	31.3%	117,741	2,564,387
701	Health Insurance	8,472,854	3,434,791	40.5%	7,837,653	3,615,337	46.1%	(180,547)	1,336,396
TOTALS		\$ 234,314,734	\$ 83,847,426	35.8%	\$ 275,605,146	\$ 74,864,053	27.2%	\$ 8,983,373	\$ 113,024,660

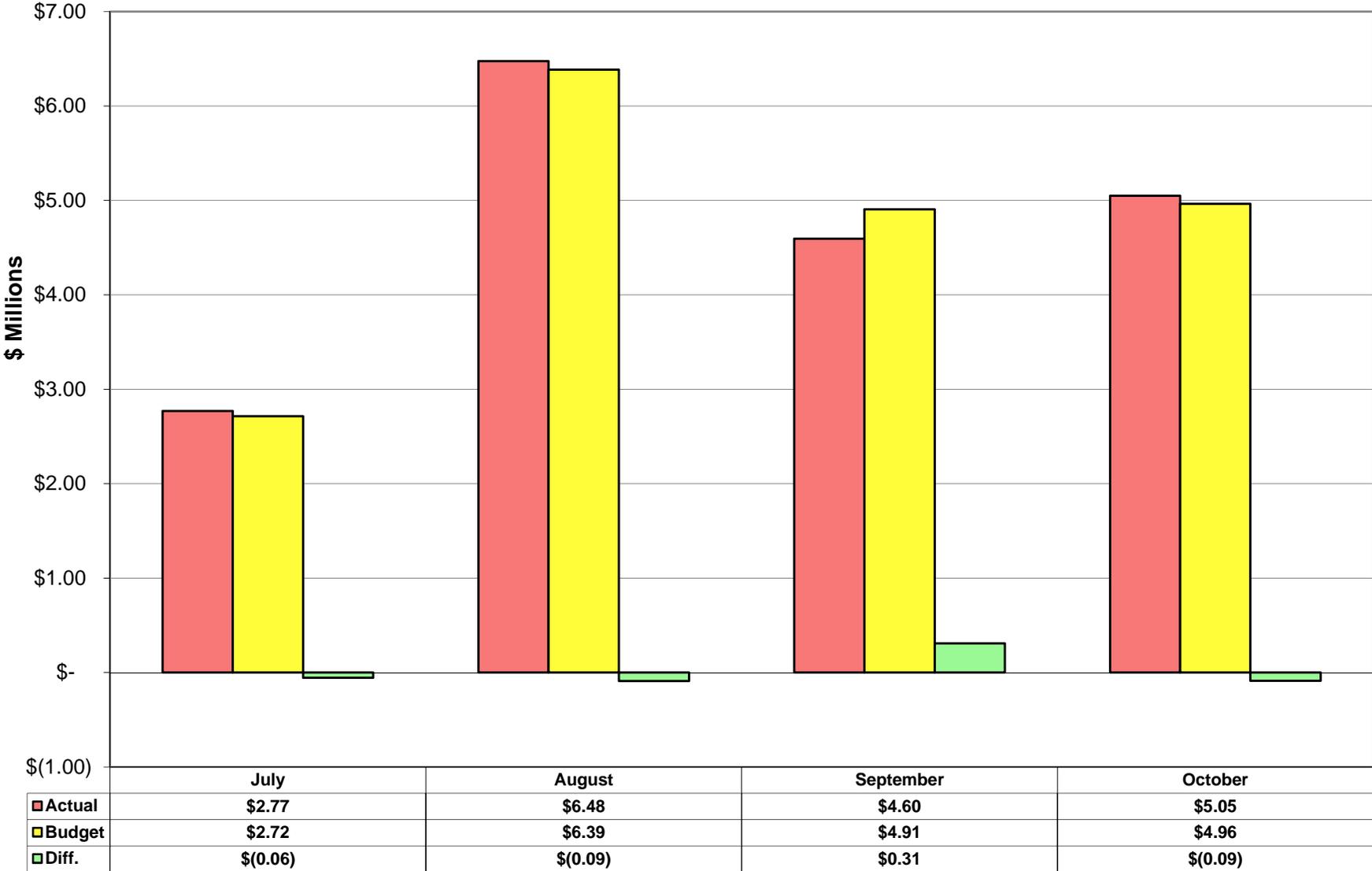
33.33% of the year complete

Budget Basis

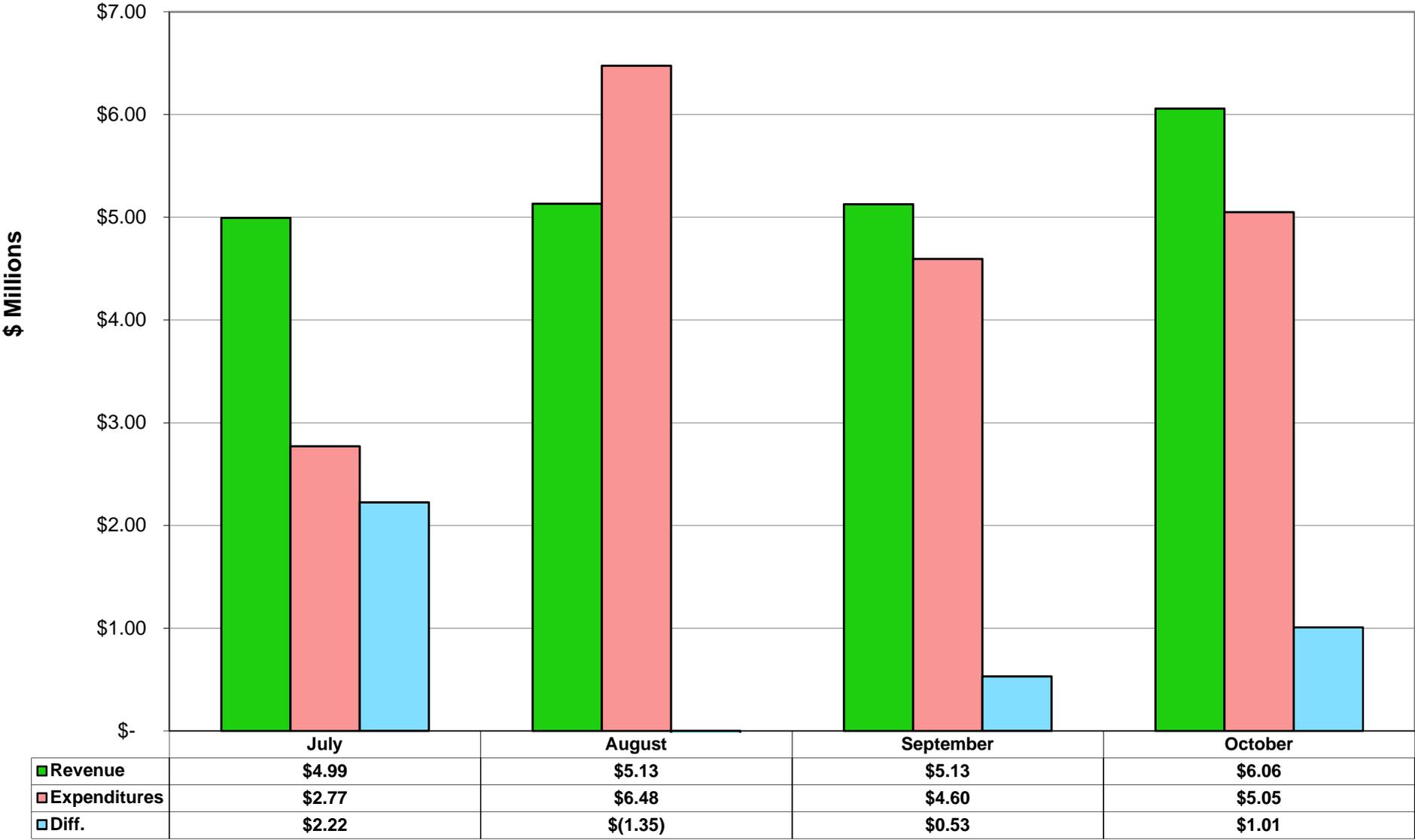
General Fund Revenue Actual-to-Budget by Month FY2015



General Fund Expenditures Actual-to-Budget by Month FY2015



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

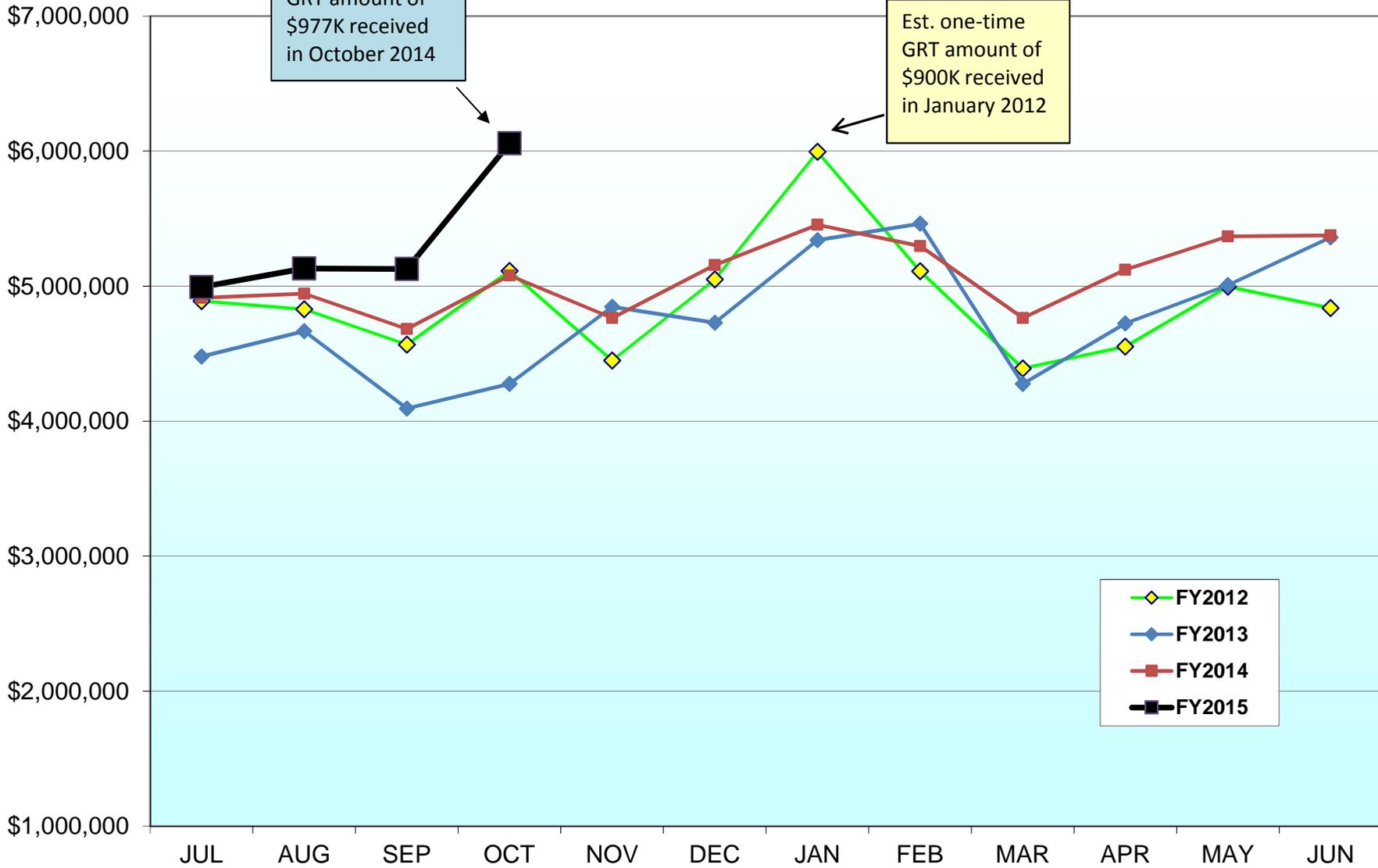


**General Fund
Revenue & Expenditures
FY2015 YTD
Four Months Ending October 31, 2014**



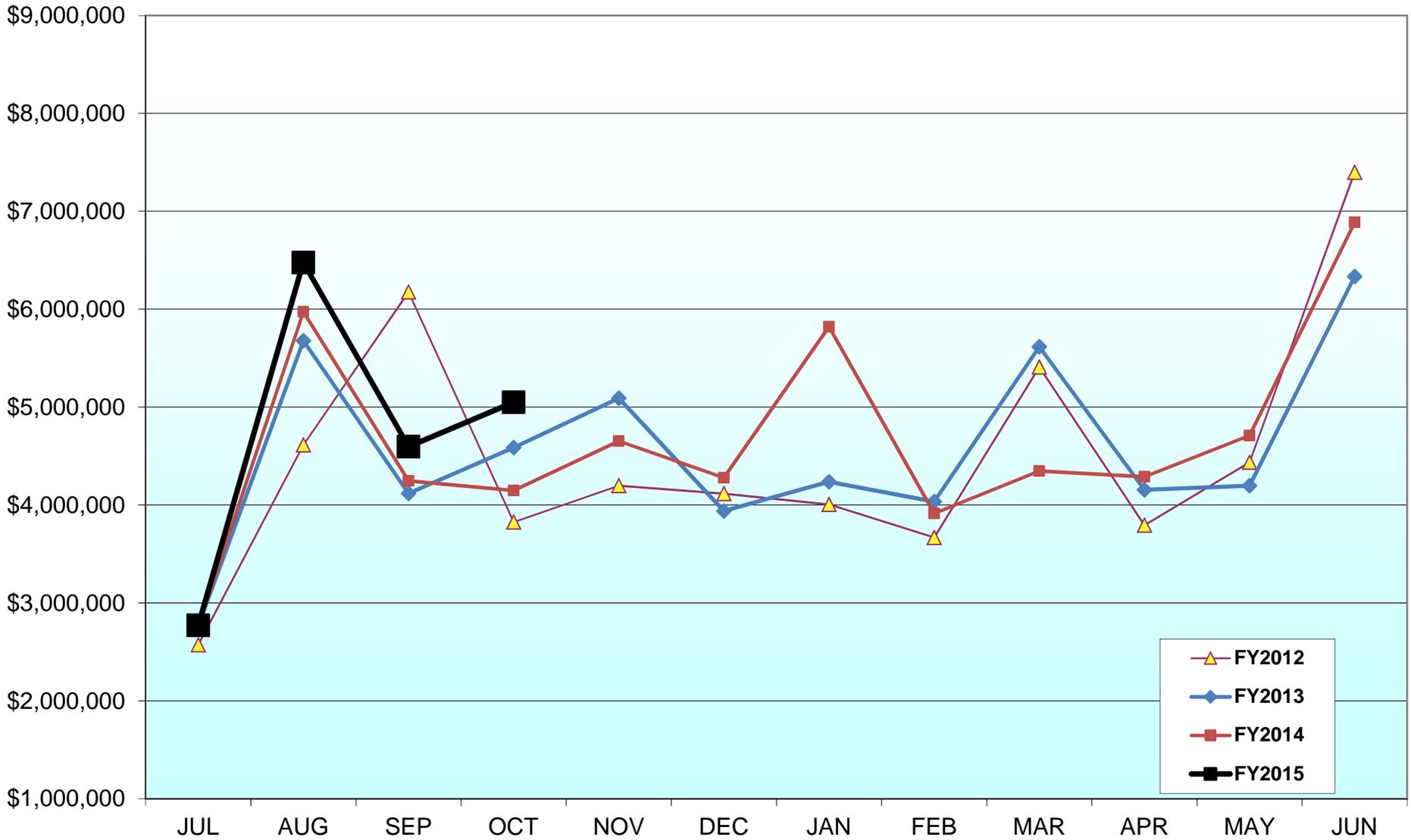
General Fund Monthly Revenue Comparison Past 4 Years

Oct.	Millions
FY2015	\$6.06
FY2014	\$5.08
FY2013	\$4.28
FY2012	\$5.11

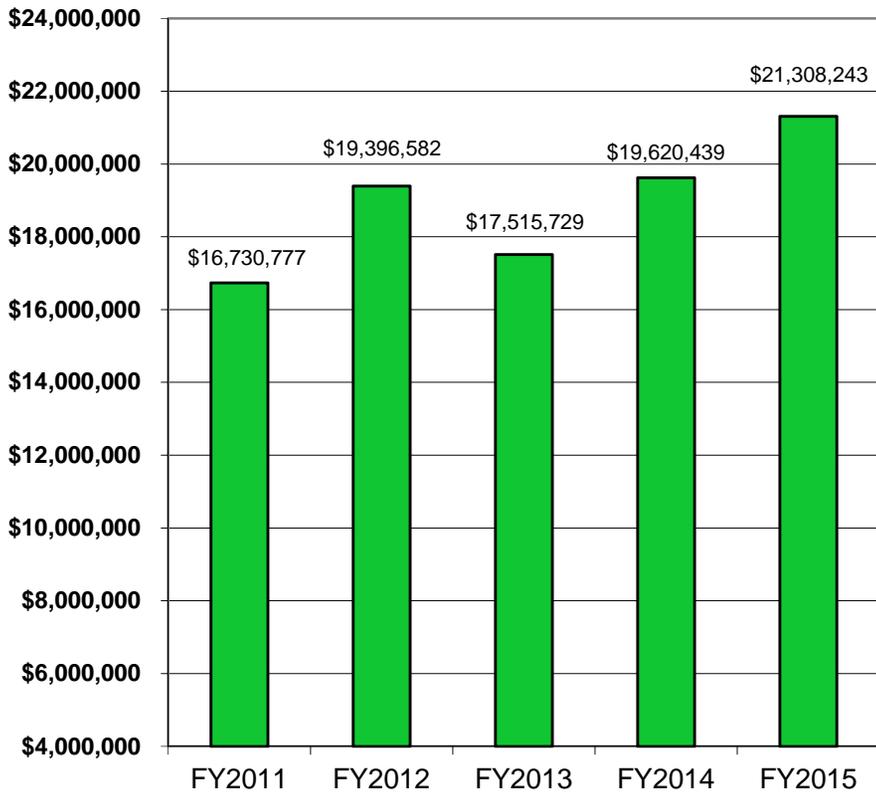


General Fund Monthly Expenditures Comparison Past 4 Years

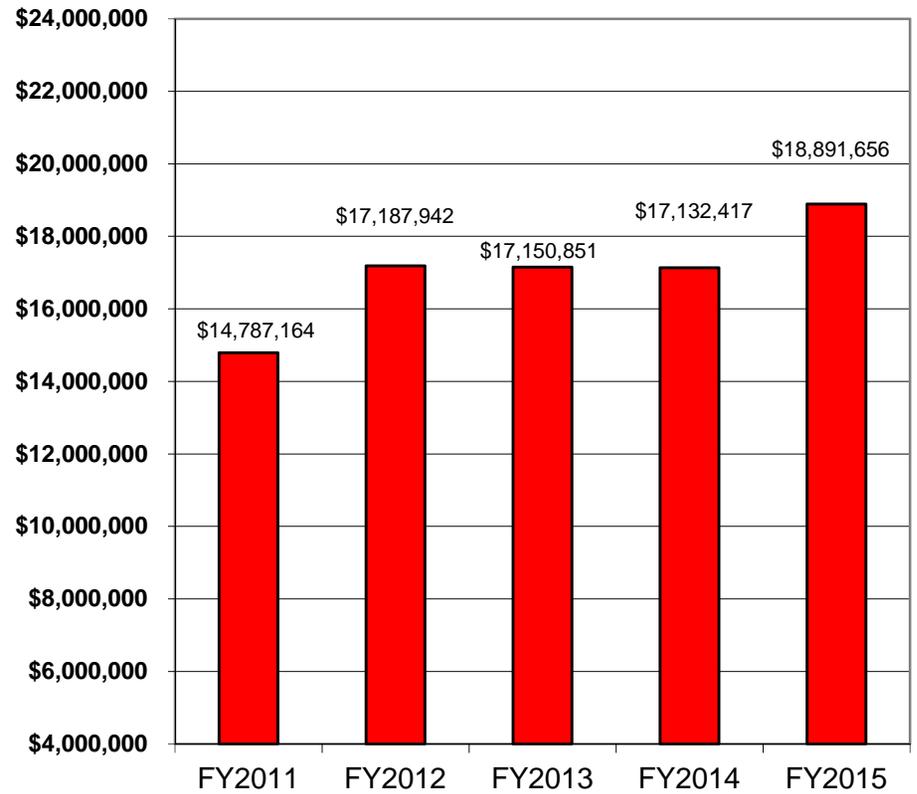
Oct.	Millions
FY2015	\$5.05
FY2014	\$4.15
FY2013	\$4.59
FY2012	\$3.83



General Fund Revenues
Comparison of YTD Revenue
Four Months Ending October 31, 2014



General Fund Expenditures
Comparison of YTD Expenditures
Four Months Ending October 31, 2014



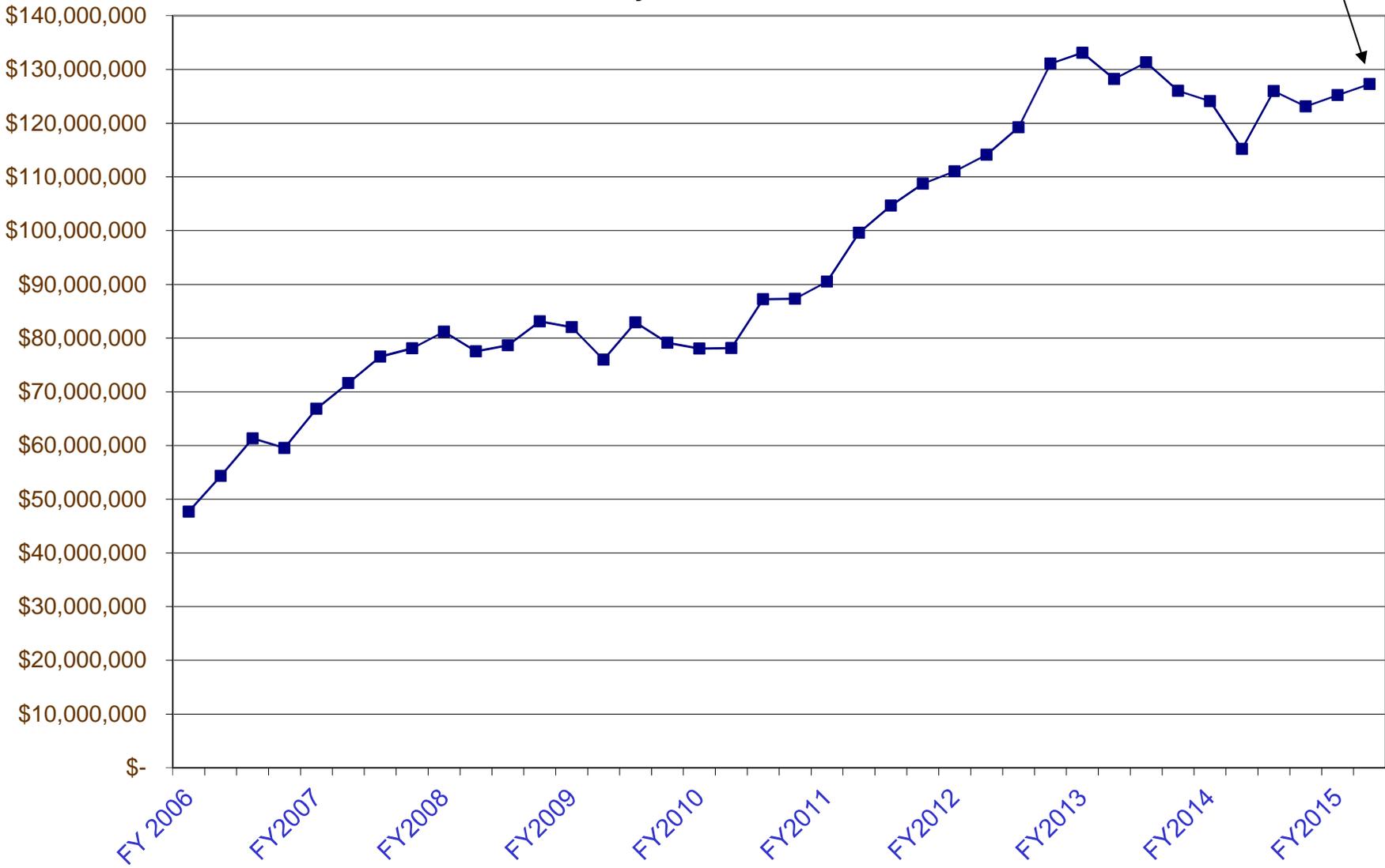
CITY OF FARMINGTON
10/31/2014

FUND #	FUND NAME	CASH BALANCE 10/31/2014	CASH BALANCE 9/30/2014	CASH BALANCE 8/31/2014	FY15 EXPENDITURE BUDGET	RESERVES AS A % OF 2015 BUDGET
101	GENERAL FUND*	\$ 13,367,715	\$ 15,650,784	\$ 15,215,443	\$ 64,015,141	20.88%
201	GRT-STREETS	7,986,236	7,505,567	7,499,611	14,483,239	55.14%
202	GRT-PARKS/PUBLIC WORKS	1,026,632	911,516	951,371	3,051,460	33.64%
211	PARK DEVELOPMENT FEES	369,489	368,283	367,295	48,000	769.77%
213	LIBRARY GIFTS AND GRANTS	228,587	301,888	313,506	155,500	147.00%
214	PARKS GIFTS AND GRANTS	672,631	680,686	669,937	604,933	111.19%
217	MUSEUM GIFTS AND GRANTS	133,890	120,487	119,850	145,000	92.34%
221	RED APPLE TRANSIT GRANT	22,227	(15,126)	(187,922)	1,402,401	1.58%
222	GENERAL GOV'T GRANT FUND	(226,224)	(228,992)	(124,560)	643,815	(35.14%)
223	CDBG	90,868	118,158	119,095	581,714	15.62%
230	LODGERS TAX	346,064	304,665	362,123	1,367,278	25.31%
240	STATE POLICE PROTECTION	95,013	94,951	94,895	101,973	93.17%
246	REGION II NARCOTICS (Unrestricted)	54,708	52,573	69,014	493,970	11.08%
248	COPS PROGRAM	16,654	-	-	379,050	4.39%
249	LAW ENFORCE BLOCK GRANT	71,806	25,092	25,077	71,715	100.13%
250	STATE FIRE	351,124	476,188	565,475	942,066	37.27%
251	PENALTY ASSESSMENT	14,662	27,366	12,656	155,000	9.46%
401	PUBLIC WORKS GRANTS	167,736	115,829	397,101	7,043,653	2.38%
402	GRT 2012 BOND PROJECTS	3,419,665	3,861,230	4,115,663	4,422,760	77.32%
408	GENERAL GOV'T CAPITAL PROJECTS	5,442,819	2,495,400	2,822,973	4,918,839	110.65%
409	AIRPORT GRANTS	(911,969)	(55,126)	74,343	1,555,565	(58.63%)
SUB-TOTAL		\$ 32,740,332	\$ 32,811,419	\$ 33,482,947	\$ 106,583,072	30.72%

CITY OF FARMINGTON
10/31/2014

FUND #	<u>FUND NAME</u>	CASH BALANCE 10/31/2014	CASH BALANCE 9/30/2014	CASH BALANCE 8/31/2014	FY15 EXPENDITURE BUDGET	RESERVES AS A % OF 2015 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	493,760	503,839	503,542	500,000	
501	SALES TAX BOND RETIREMENT	725,966	593,766	461,694	1,635,893	44.38%
601	ELECTRIC ENTERPRISE	72,163,501	67,116,921	65,844,160	120,557,852	59.86%
	Restricted Cash	(2,730,802)	(2,703,586)	(2,663,640)	-	
	Reserved Cash	(14,767,639)	(14,767,639)	(14,767,639)	-	
	Unrestricted/Unreserved Cash	54,665,060	49,645,696	48,412,881	120,557,852	45.34%
602	WATER ENTERPRISE	12,685,441	11,598,532	11,078,832	20,331,996	62.39%
	Restricted Cash	(407,577)	(402,355)	(398,667)	-	
	Unrestricted Cash	12,277,864	11,196,177	10,680,165	20,331,996	
603	WASTEWATER ENTERPRISE	10,200,468	9,786,182	9,633,083	12,381,365	82.39%
	Restricted Cash	(1,979,572)	(1,900,156)	(1,820,740)	-	
	Unrestricted Cash	8,220,896	7,886,026	7,812,343	12,381,365	
604	SANITATION ENTERPRISE	2,564,387	2,521,979	2,500,176	5,777,315	44.39%
701	HEALTH INSURANCE	1,336,396	1,196,597	2,037,533	7,837,653	17.05%
	TOTALS (Unreserved/Unrestricted)	\$ 113,024,660	\$ 106,355,498	\$ 105,891,282	\$ 275,605,146	41.01%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
10/31/2014

	<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	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
	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

<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>	
08/07/14	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	
10/23/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.850	02/03/17	
10/23/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.750	01/03/17	
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	
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			20,000,000.00				
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	
10/23/14	100	Freddie Mac	2,000,000.00	WELLS FARGO	2.000	10/23/19	
10/21/14	100	Freddie Mac	1,000,000.00	WELLS FARGO	1.750	09/26/19	
Freddie Mac Total			8,000,000.00				
05/31/00	100	Money Market	156,194.11	CITIZENS BANK	0.050		
09/30/11	100	Money Market	12,056,439.90	WELLS FARGO	0.220		
04/11/14	100	Money Market	100.00	WASHINGTON FEDERAL	0.100		
Money Market Total			12,212,734.01				
12/31/05	100	NM State Pool	56,804.46	STATE OF NEW MEXICO	0.113		
POOLED CASH Total			127,269,538.47				
REGION II	10/27/14	246	Money Market	100,000.00	WELLS FARGO	0.220	