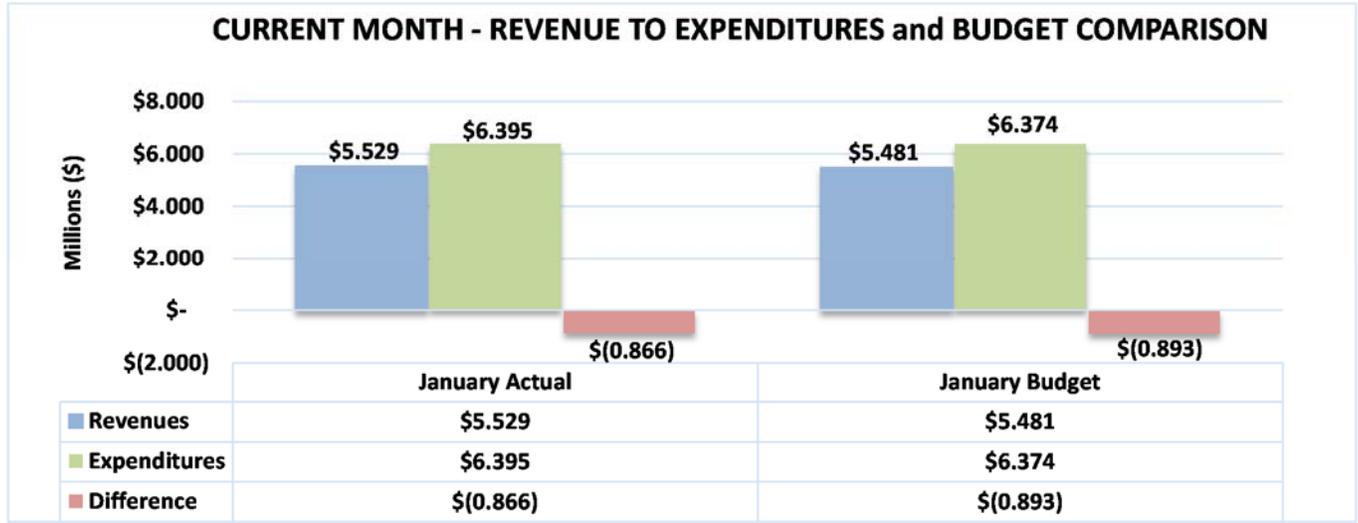


**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: February 26, 2015
SUBJECT: January FY15 Monthly Financial Report

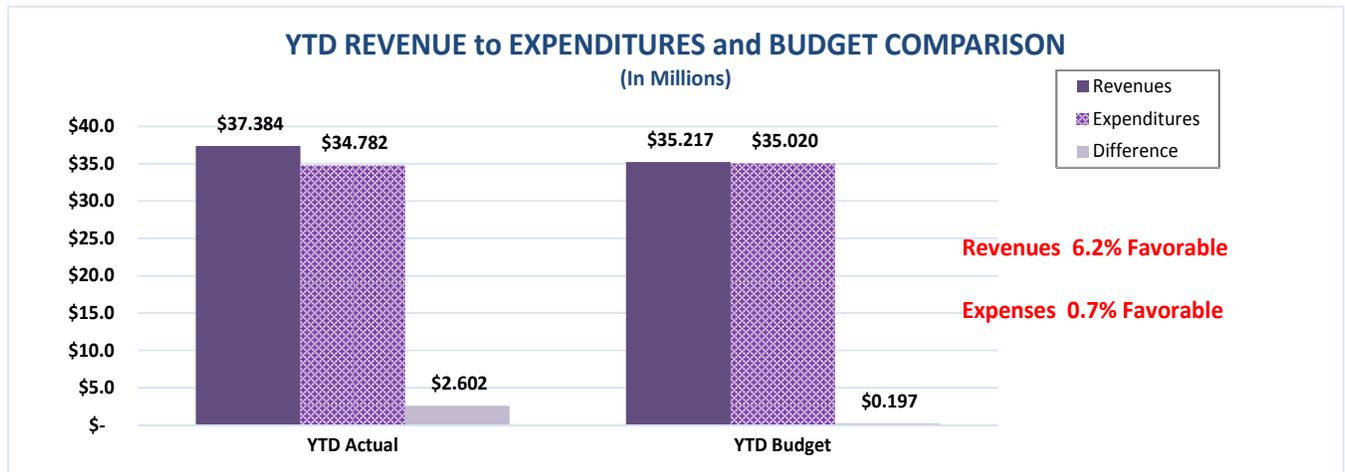
Attached is the Monthly Financial Report for the seven months ending January 31, 2015, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

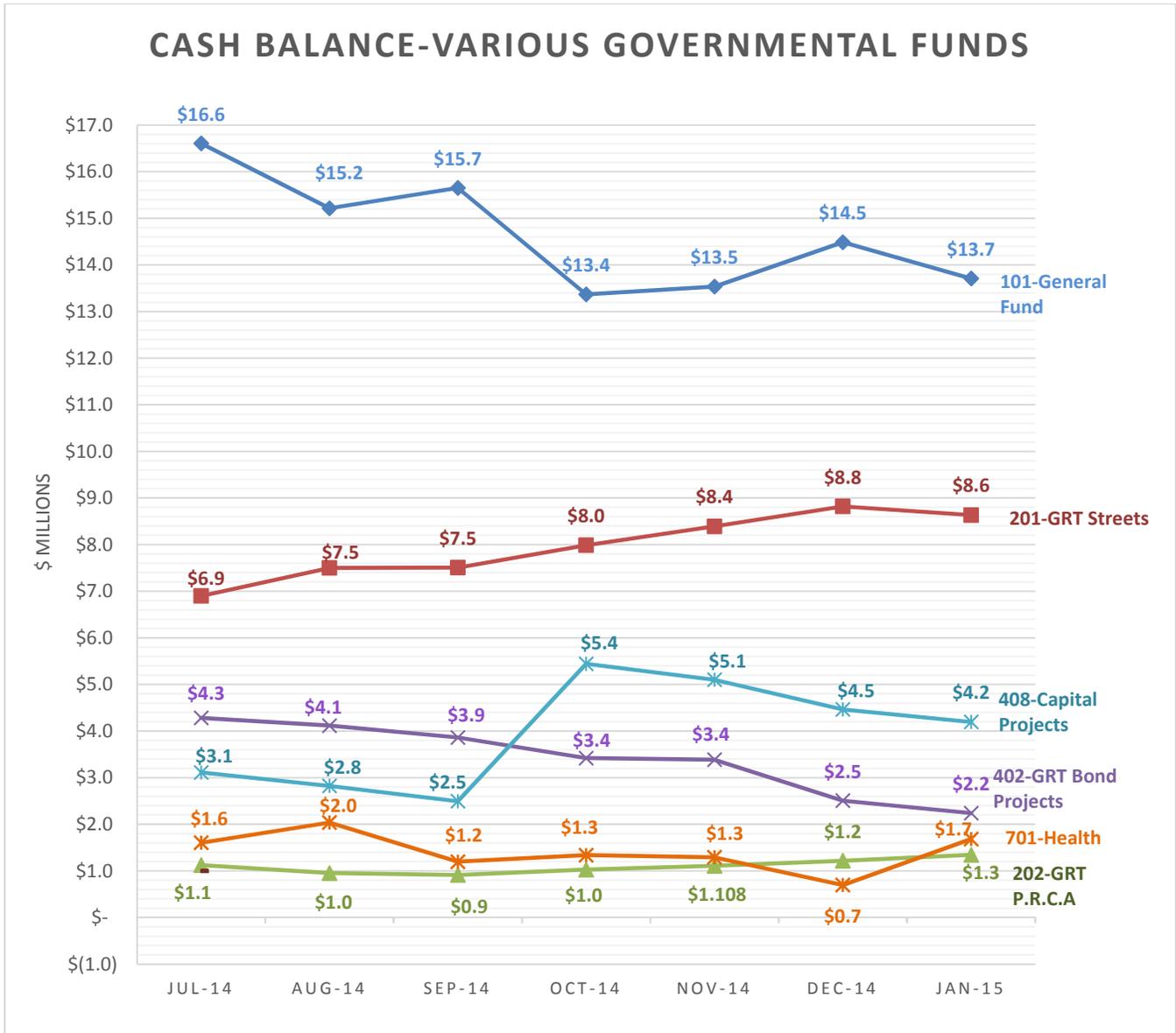


Actual revenues are higher than budgeted revenues this month by 0.9% or \$48K. With 58.3% of the fiscal year complete, 106.2% of the July – January FY15 revenue budget has been collected. YTD revenues that are higher than the YTD budget are police state grant reimbursements by \$207K, Civic Center rentals by \$99K, and YTD actual GRT revenues are \$2.1M or 9.4% greater than the YTD budget. Conversely revenues less than YTD budget are police federal grant reimbursements by \$88K and Piñon Hills season passes by \$87K.

For the month of January, actual expenditures are higher than budget by \$21K or 0.3%. With 58.3% of the year complete, 99.3% of the July – January FY15 expenditure budget has been spent. YTD expenditures under budget include salaries and wages by \$417K (net of YTD allowance) or 1.6% and community service by \$124K. Conversely, YTD expenditures that exceed YTD budgets include public official liability by \$275K and public official legal expense by \$194K.



Memorandum



The general fund cash total of \$13.7 million reflects the cash available as of January 31, 2015 including the October transfer of \$3.2M to the 408 Fund. The total cash balance represents 21.4% of the FY15 general fund expenditure budget of \$64.0 million (including cash reserve transfer).

GRT Street Fund 201- The ending cash balance for January is \$8.6 million, a decrease of \$187K from December balance of \$8.8 million. The majority of expenditures include vehicles of \$527K and transfer expenses for 2013 flood of \$176K. Revenues received were \$660K in GRT. Street paving and materials activity is seasonal and due to winter weather, work has ceased until Spring.

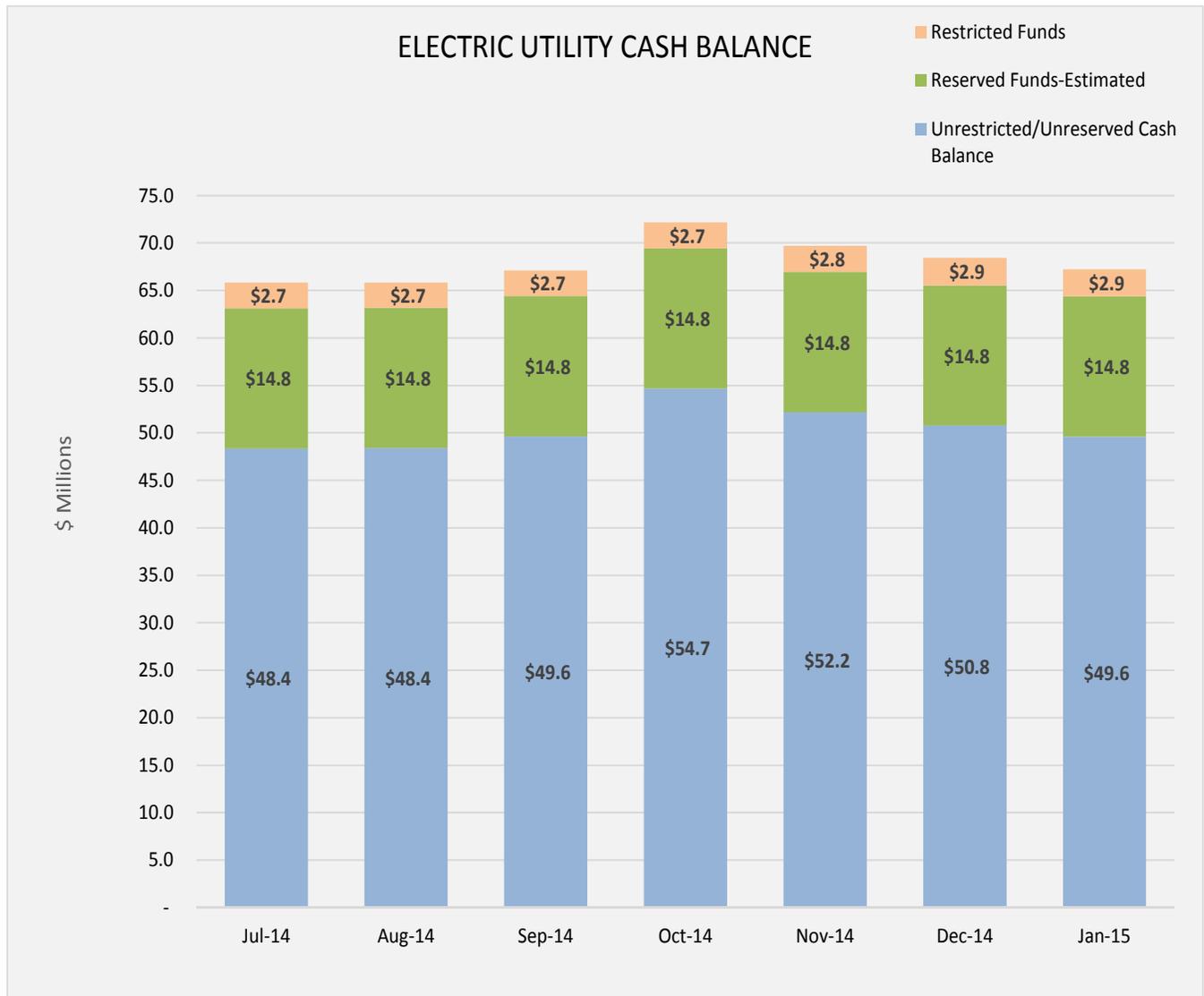
GRT 2012 Series Bonds Fund 402- The January 31 ending cash balance totals \$2.2 million, a decrease of \$267K from the December balance of \$2.5 million. The majority of expenditures were \$271K for Fire Station #1.

General Governmental Fund 408- The January 31 ending cash balance totals \$4.2 million, a decrease of \$269K from December balance of \$4.5M. The majority of expenditures include \$44K for vehicles, monthly “transfer out” of \$217K to the General Fund, and \$56K to the MRA Fund.

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 January 2015, the Health Fund cash balance is \$1.7M, an increase of \$986K from December balance of \$697K. Health insurance claims for the month of January totaled \$355K and pharmacy charges of \$79K. Stop loss payments of \$618K and health insurance premiums of \$910K were received in January, which was a three pay period month. For the fund as a whole and with 58.3% of the year complete, 133.7% of the July – January FY15 revenue budget has been collected while 137.0% of the July – January FY15 expenditure budget has been spent.

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 January 31, 2015 is \$49.6 million. Unrestricted/unreserved cash represents 41.1% of the FY15 electric enterprise expenditure budget of \$120.6 million. YTD expenses of \$7.4M for capital projects are 65.1% of the YTD budget of \$11.4 million. For the fund as a whole, with 58.3% of the fiscal year complete, 100.7% of the July – January FY15 revenue budget has been collected while 85.2% of the expenditure budget has been spent.



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 - CWSRF012	14,000,000	521,020	420,000
NMED Loan	8,817,724	668,413	284,584
Total	\$ 22,817,724	\$ 1,189,433	\$ 704,584
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 - CWSRF012	14,000,000	521,020	420,000
NMED Loan	8,817,724	668,413	284,584
Total	\$ 28,012,718	\$ 1,422,242	\$ 803,554
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 - CWSRF012	14,000,000	521,020	420,000
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	\$ 38,870,268	\$ 2,647,002	\$ 1,214,687

	Interest Rate	Payment Due Date	Maturity
NMFA Loan-Animas Waterline*	1.00%	TBD	2032
	.25% Admin Fee		
NMFA Water Meter Loan	2.00%	5/1	2034
NMED Loan	3.00%	7/1	2026
NMED Loan - CWSRF012	3.00%	1-Aug	2038
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
January 31, 2015

	JANUARY ACTUAL	JANUARY 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	\$ 3,260,560	\$ 3,213,096	1.	\$ 47,464	101.48%	\$ 24,432,659	\$ 22,388,392	\$ 2,044,267	109.13%
OTHER REVENUE	1,403,351	1,384,736		18,615	101.34%	6,806,731	6,639,682	167,049	102.52%
REVENUE TRANSFERS	865,452	883,116		(17,664)	98.00%	6,144,567	6,188,480	(43,913)	99.29%
GROSS REVENUE	5,529,363	5,480,948		48,415	100.88%	37,383,957	35,216,554	2,167,403	106.15%
EXPENDITURES	6,395,311	6,374,069	2.	(21,242)	100.33%	34,782,344	35,019,929	237,585	99.32%
EXCESS (DEFICIT)	\$ (865,947)	\$ (893,121)		\$ 27,174		\$ 2,601,613	\$ 196,625	\$ 2,404,988	
NOT INCLUDED ABOVE:									
CASH TRANSFER OUT TO FUND 408	\$ -	\$ -		\$ -		\$ 3,234,827	\$ 3,234,827	\$ -	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,610,999	\$ 1,637,249		\$ (26,250)	98.40%	\$ 11,122,831	\$ 11,831,998	\$ (709,167)	94.01%
TOTAL EXPENDITURES	1,659,136	2,036,061		376,925	81.49%	8,635,061	13,828,267	5,193,206	62.44%
EXCESS (DEFICIT)	\$ (48,136)	\$ (398,812)		\$ 350,676		\$ 2,487,770	\$ (1,996,269)	\$ 4,484,039	
Capital Project Funds									
GROSS REVENUE	\$ 102,992	\$ 738,035		\$ (635,043)	13.95%	\$ 4,834,759	\$ 7,691,320	\$ (2,856,561)	62.86%
TOTAL EXPENDITURES	891,088	1,367,606		476,518	65.16%	8,265,710	10,351,745	2,086,035	79.85%
EXCESS (DEFICIT)	\$ (788,096)	\$ (629,571)		\$ (158,525)		\$ (3,430,951)	\$ (2,660,425)	\$ (770,526)	
Debt Service Fund									
GROSS REVENUE	\$ 132,345	\$ 132,014		\$ 331	100.25%	\$ 980,053	\$ 979,303	\$ 750	100.08%
TOTAL EXPENDITURES	0	0		0		255,549	255,549	0	
EXCESS (DEFICIT)	\$ 132,345	\$ 132,014		\$ 331		\$ 724,505	\$ 723,754	\$ 751	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 9,781,009	\$ 9,724,350		\$ 56,659	100.58%	\$ 62,525,553	\$ 62,047,077	\$ 478,476	100.77%
TOTAL EXPENDITURES	10,479,531	11,187,734		708,203	93.67%	59,230,670	69,512,150	10,281,480	85.21%
EXCESS (DEFICIT)	\$ (698,523)	\$ (1,463,384)		\$ 764,861		\$ 3,294,883	\$ (7,465,073)	\$ 10,759,956	

**CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
January 31, 2015**

	JANUARY ACTUAL	JANUARY BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2015 YTD ACTUAL	FY2015 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 959,690	\$ 1,152,412	\$ (192,722)	83.28%	\$ 12,206,267	\$ 9,866,884	\$ 2,339,383	123.71%
TOTAL EXPENDITURES	1,013,135	1,717,141	704,006	59.00%	9,114,160	11,501,387	2,387,227	79.24%
EXCESS (DEFICIT)	\$ (53,446)	\$ (564,729)	\$ 511,284		\$ 3,092,107	\$ (1,634,503)	\$ 4,726,610	
Wastewater								
GROSS REVENUE	\$ 701,103	\$ 686,087	\$ 15,016	102.19%	\$ 4,755,927	\$ 4,800,762	\$ (44,835)	99.07%
TOTAL EXPENDITURES	776,177	1,002,710	226,533	77.41%	3,778,679	6,732,143	2,953,464	56.13%
EXCESS (DEFICIT)	\$ (75,073)	\$ (316,623)	\$ 241,550		\$ 977,249	\$ (1,931,381)	\$ 2,908,630	
Sanitation								
GROSS REVENUE	\$ 481,234	\$ 479,072	\$ 2,162	100.45%	\$ 3,330,083	\$ 3,353,504	\$ (23,421)	99.30%
TOTAL EXPENDITURES	461,914	483,303	21,389	95.57%	3,206,826	3,369,282	162,456	95.18%
EXCESS (DEFICIT)	\$ 19,320	\$ (4,231)	\$ 23,551		\$ 123,257	\$ (15,778)	\$ 139,035	
Health Insurance Fund								
GROSS REVENUE	\$ 1,552,051	\$ 952,648	\$ 599,403	162.92%	\$ 6,469,948	\$ 4,837,830	\$ 1,632,118	133.74%
TOTAL EXPENDITURES	706,123	653,133	(52,990)	108.11%	6,264,874	4,571,931	(1,692,943)	137.03%
EXCESS (DEFICIT)	\$ 845,928	\$ 299,515	\$ 546,413		\$ 205,074	\$ 265,899	\$ (60,825)	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (665,682)	\$ (2,945,821)			\$ 7,473,894	\$ (14,713,776)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 20,850,786	\$ 20,982,815	\$ (132,029)	99.37%	\$ 143,609,380	\$ 140,625,232	\$ 2,984,148	102.12%
TOTAL EXPENDITURES	22,382,415	24,821,757	2,439,342	90.17%	136,768,700	158,377,210	21,608,510	86.36%
EXCESS (DEFICIT)	\$ (1,531,629)	\$ (3,838,942)	\$ 2,307,313		\$ 6,840,680	\$ (17,751,978)	\$ 24,592,658	

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

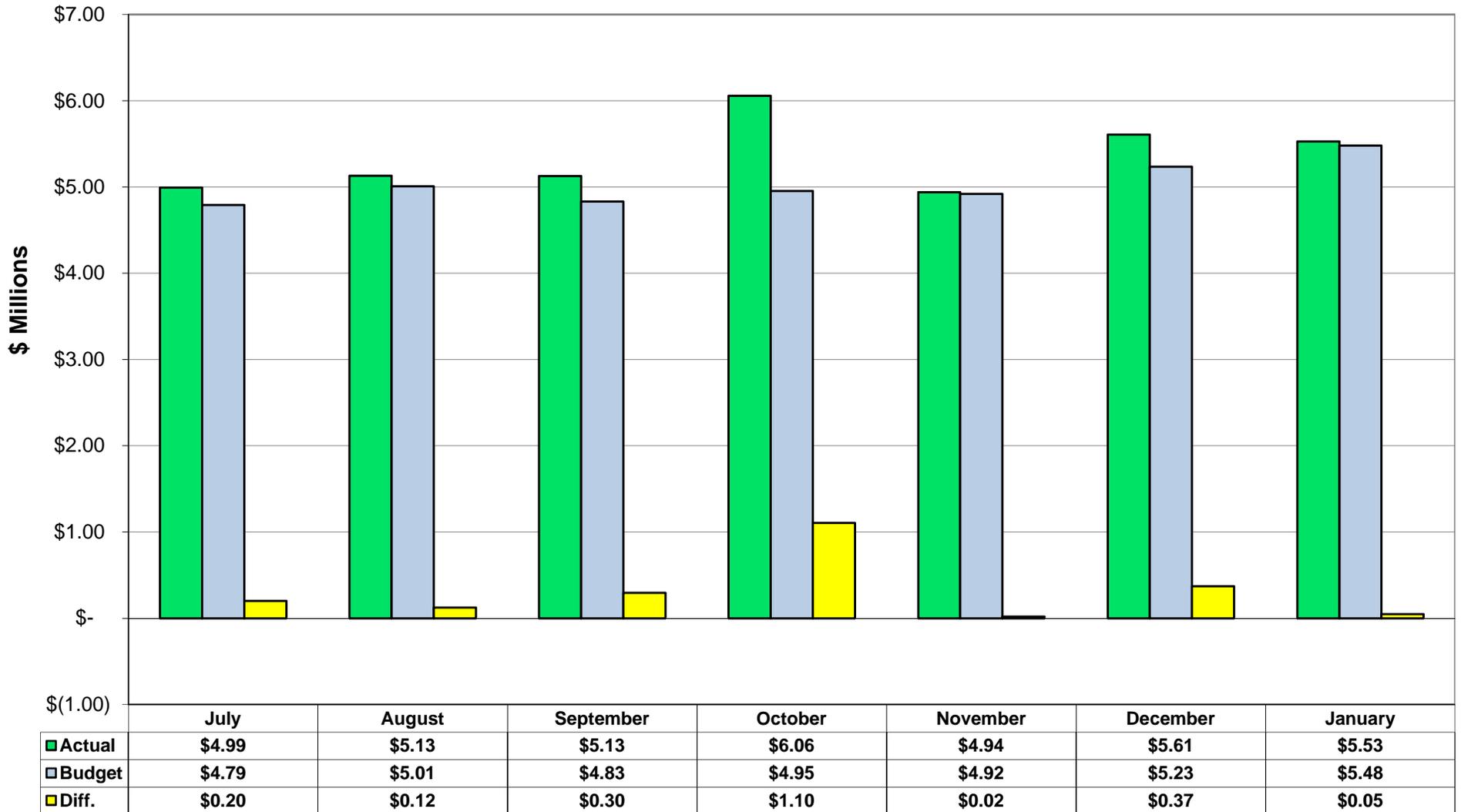
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
*** For the seven months ending January 31, 2015**

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	\$ 37,383,957	62.1%	\$ 60,780,314	\$ 34,782,344	57.2%	\$ 2,601,613	\$ 13,707,863
101	General Fund-Cash Reserve Transfer to 408				3,234,827	3,234,827		(3,234,827)	
201	GRT Streets	10,952,841	5,908,837	53.9%	14,483,239	4,140,680	28.6%	1,768,156	8,632,482
202	GRT Parks & Public Works	2,619,583	1,657,659	63.3%	3,051,460	1,436,216	47.1%	221,443	1,343,803
211	Park Development Fees	7,000	4,647	66.4%	48,000	-	0.0%	4,647	370,947
213	Library Gifts & Grants	138,200	10,154	7.3%	155,500	101,997	65.6%	(91,843)	224,086
214	Parks/Rec Gifts & Grants	70,463	128,776	182.8%	604,933	144,388	23.9%	(15,612)	665,866
217	Museum	141,000	121,023	85.8%	145,000	155,160	107.0%	(34,137)	129,322
221	Red Apple Transit	1,572,730	737,962	46.9%	1,402,401	507,798	36.2%	230,163	45,644
222	General Gov't Grant	750,425	450,048	60.0%	643,815	424,050	65.9%	25,999	(155,767)
223	CDBG	556,952	141,932	25.5%	581,714	118,717	20.4%	23,215	68,497
230	Lodgers Tax	1,356,000	860,373	63.4%	1,367,278	794,855	58.1%	65,518	387,799
231	Lodgers Tax Promotional	200,000	-	0.0%	-	-	-	-	-
240	State Police Protection Fund	101,800	101,386	99.6%	101,973	17,286	17.0%	84,100	84,273
246	Region II	499,800	223,718	44.8%	493,970	275,311	55.7%	(51,593)	(5,556)
248	COPS Program	379,050	66,616	17.6%	379,050	-	0.0%	66,616	66,616
249	Law Enforcement Block Grant	46,667	46,901	100.5%	71,715	-	0.0%	46,901	71,949
250	State Fire Fund	838,133	575,728	68.7%	942,066	431,830	45.8%	143,898	254,171
251	Penalty Assessment Fund	155,000	87,072	56.2%	155,000	86,772	56.0%	299	14,488
401	Comm. Develop. Grant Projects	6,105,447	244,285	4.0%	7,043,653	1,111,434	15.8%	(867,149)	29,316
402	GRT 2012 Bond Projects	17,500	14,262	81.5%	4,422,760	2,199,978	49.7%	(2,185,716)	2,239,597
408	General Gov't Capital Projects	3,254,827	3,251,873	99.9%	4,918,839	2,481,556	50.5%	770,317	4,194,540
409	Airport Grants	1,500,756	1,099,431	73.3%	1,555,565	1,552,210	99.8%	(452,779)	(368,345)
411	Metro Redevelopment Authority	503,000	224,562	44.6%	500,000	65,957	13.2%	158,605	661,576
415	Convention Center Capital Projects	-	346	-	1,100,000	854,574	77.7%	(854,229)	245,771
501	Sales Tax Bond Retirement	1,639,393	980,053	59.8%	1,635,893	255,549	15.6%	724,505	922,309
601	Electric Enterprise	102,835,530	62,525,553	60.8%	120,557,852	59,230,670	49.1%	3,294,883	49,606,211
602	Water Enterprise	15,629,040	12,206,267	78.1%	20,331,996	9,114,160	44.8%	3,092,107	12,692,165
603	Wastewater Enterprise	8,233,390	4,755,927	57.8%	12,381,365	3,778,679	30.5%	977,249	8,071,116
604	Sanitation Enterprise	5,748,925	3,330,083	57.9%	5,777,315	3,206,826	55.5%	123,257	2,527,849
701	Health Insurance	8,472,854	6,469,948	76.4%	7,837,653	6,264,874	79.9%	205,074	1,683,032
TOTALS		\$ 234,514,734	\$ 143,609,380	61.2%	\$ 276,705,146	\$ 136,768,700	49.4%	\$ 6,840,680	\$ 108,411,621

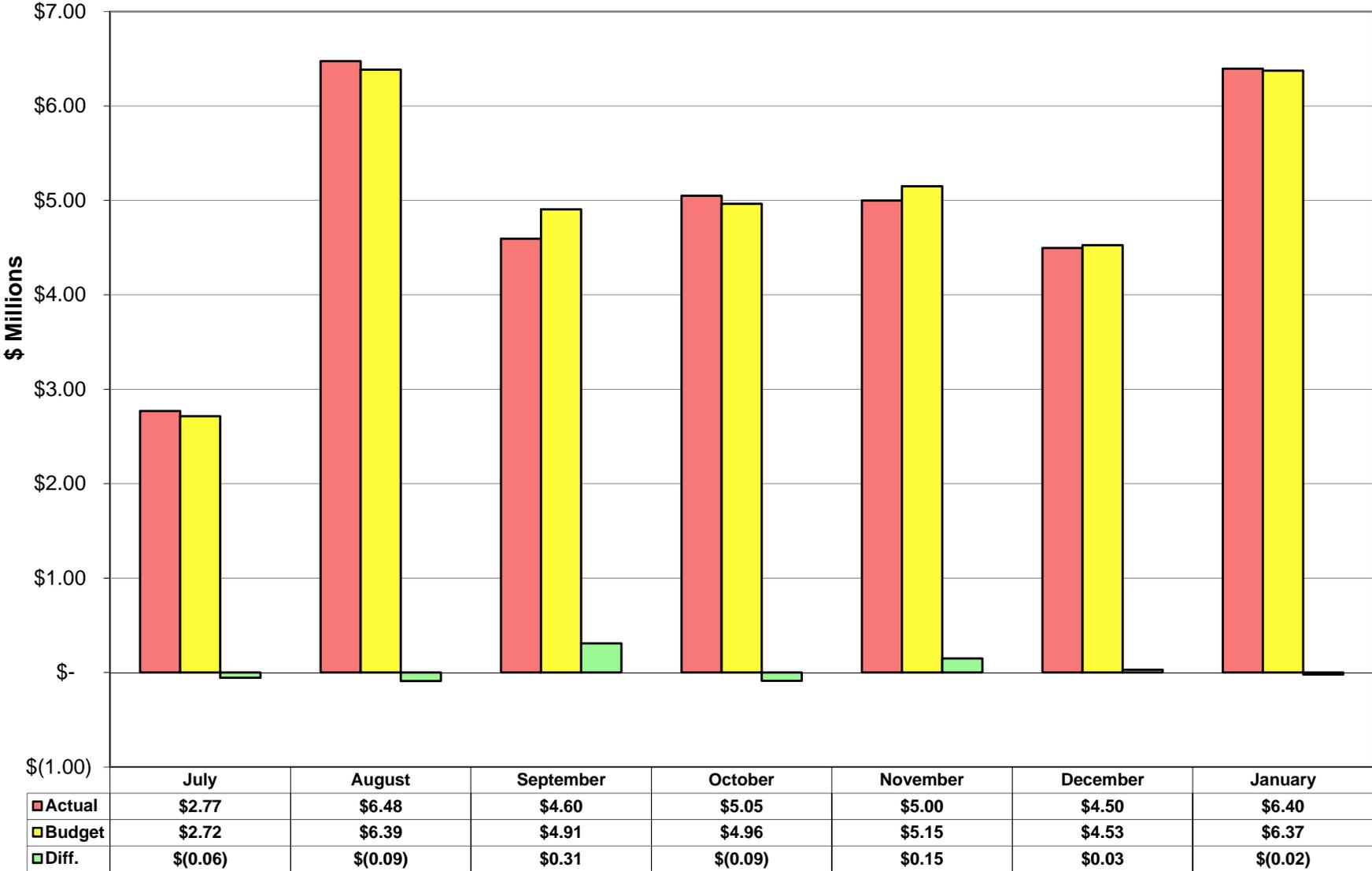
58.33% of the year complete

Budget Basis

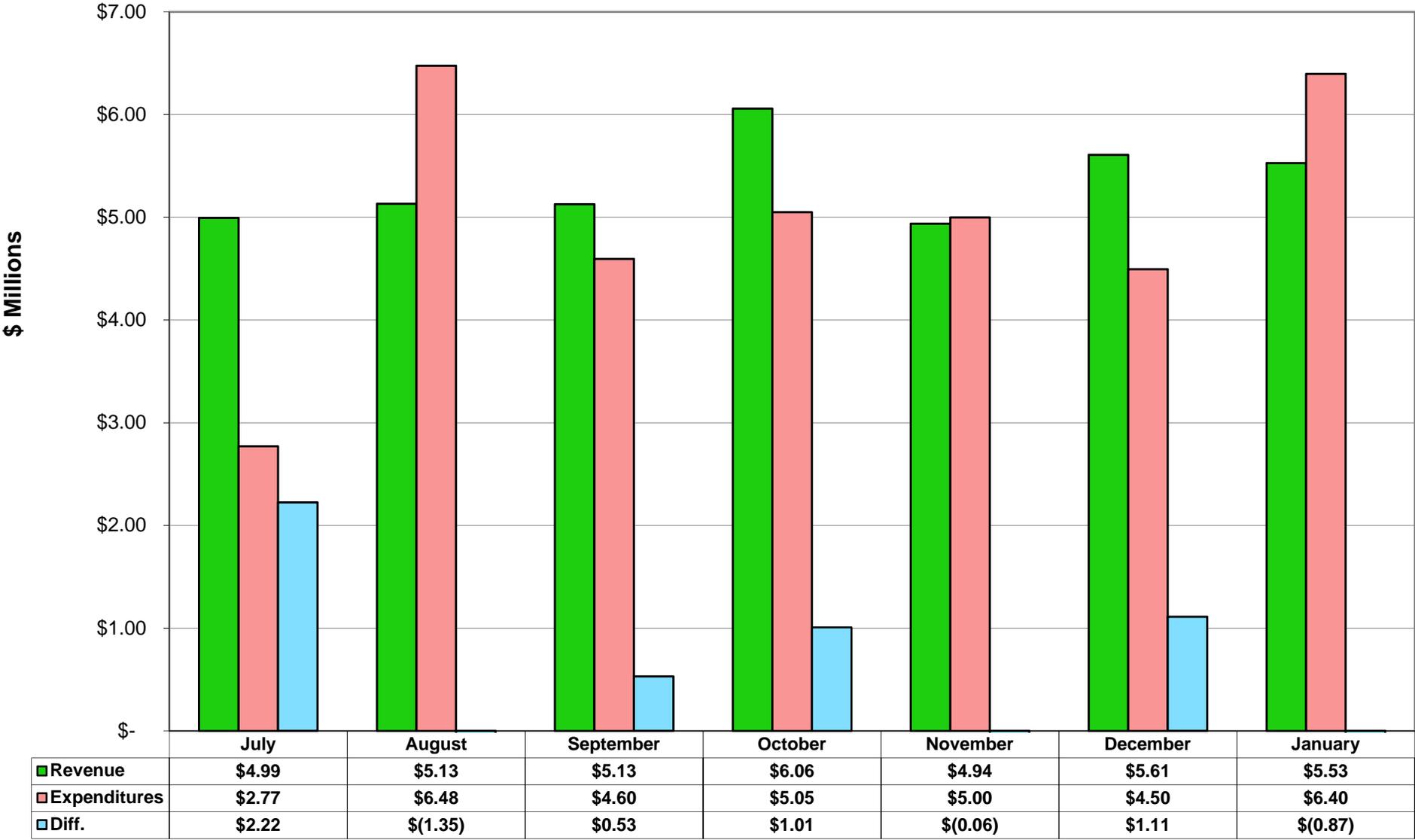
General Fund Revenue Actual-to-Budget by Month FY2015



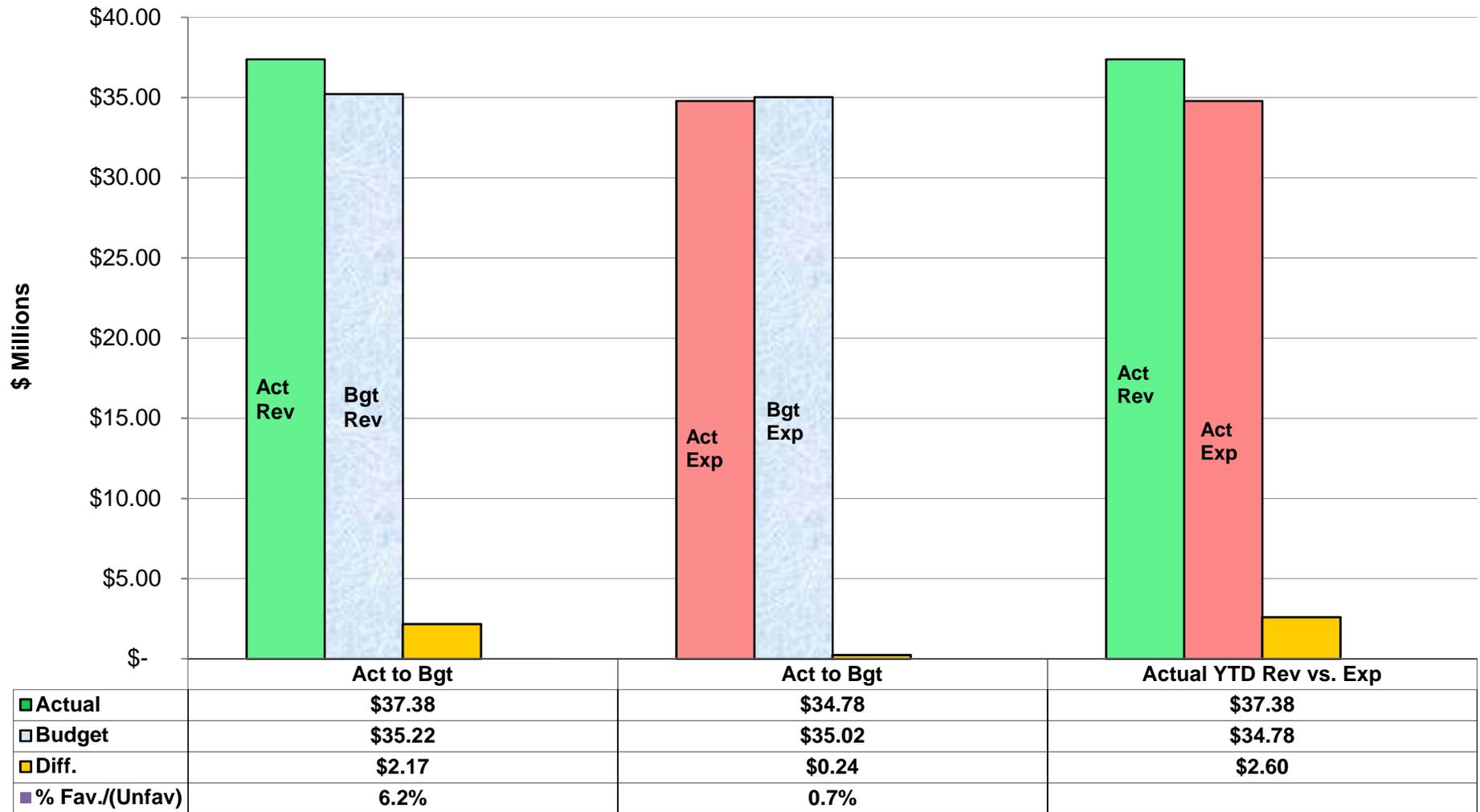
General Fund Expenditures Actual-to-Budget by Month FY2015



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

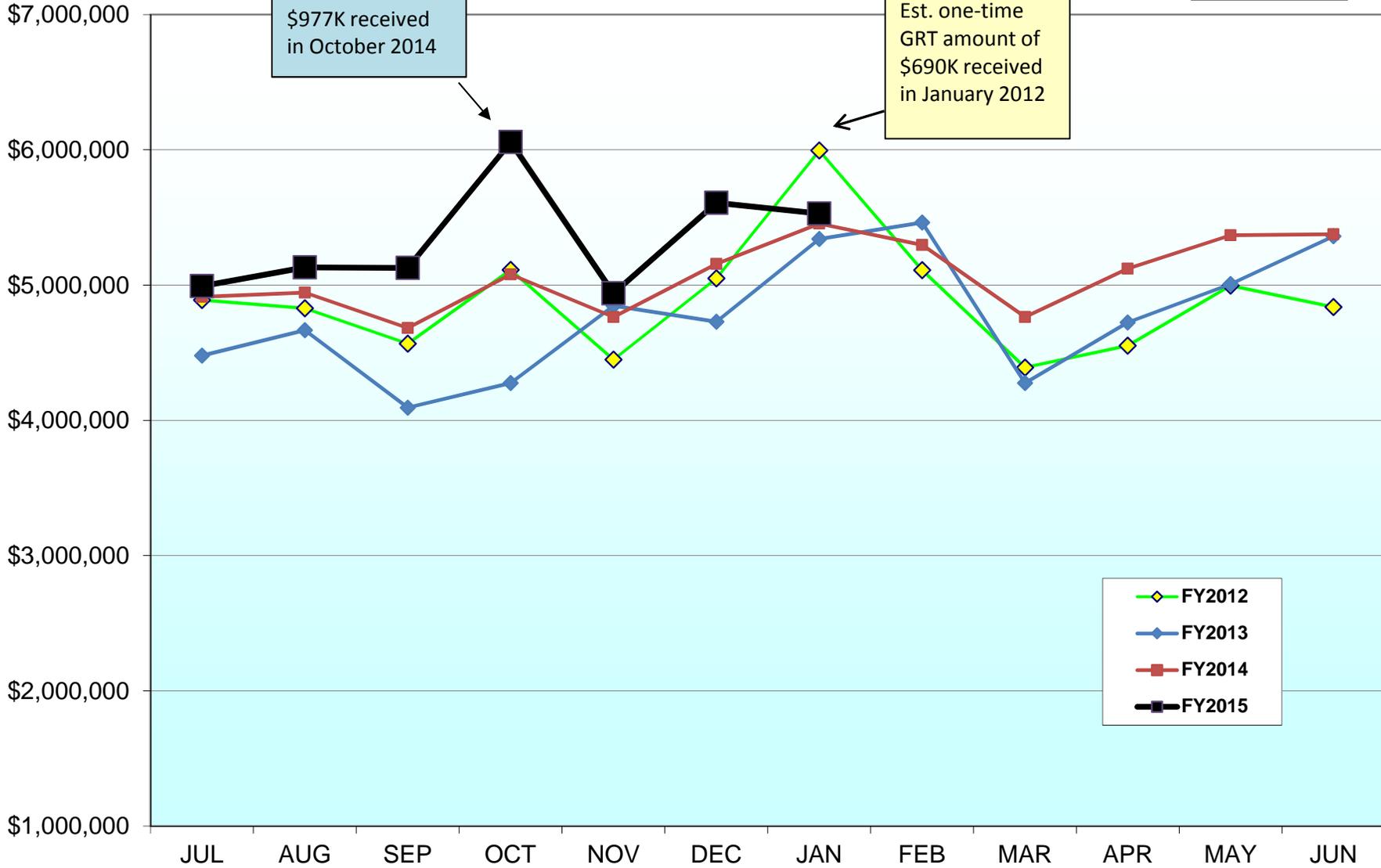


**General Fund
Revenue & Expenditures
FY2015 YTD
Seven Months Ending January 31, 2015**



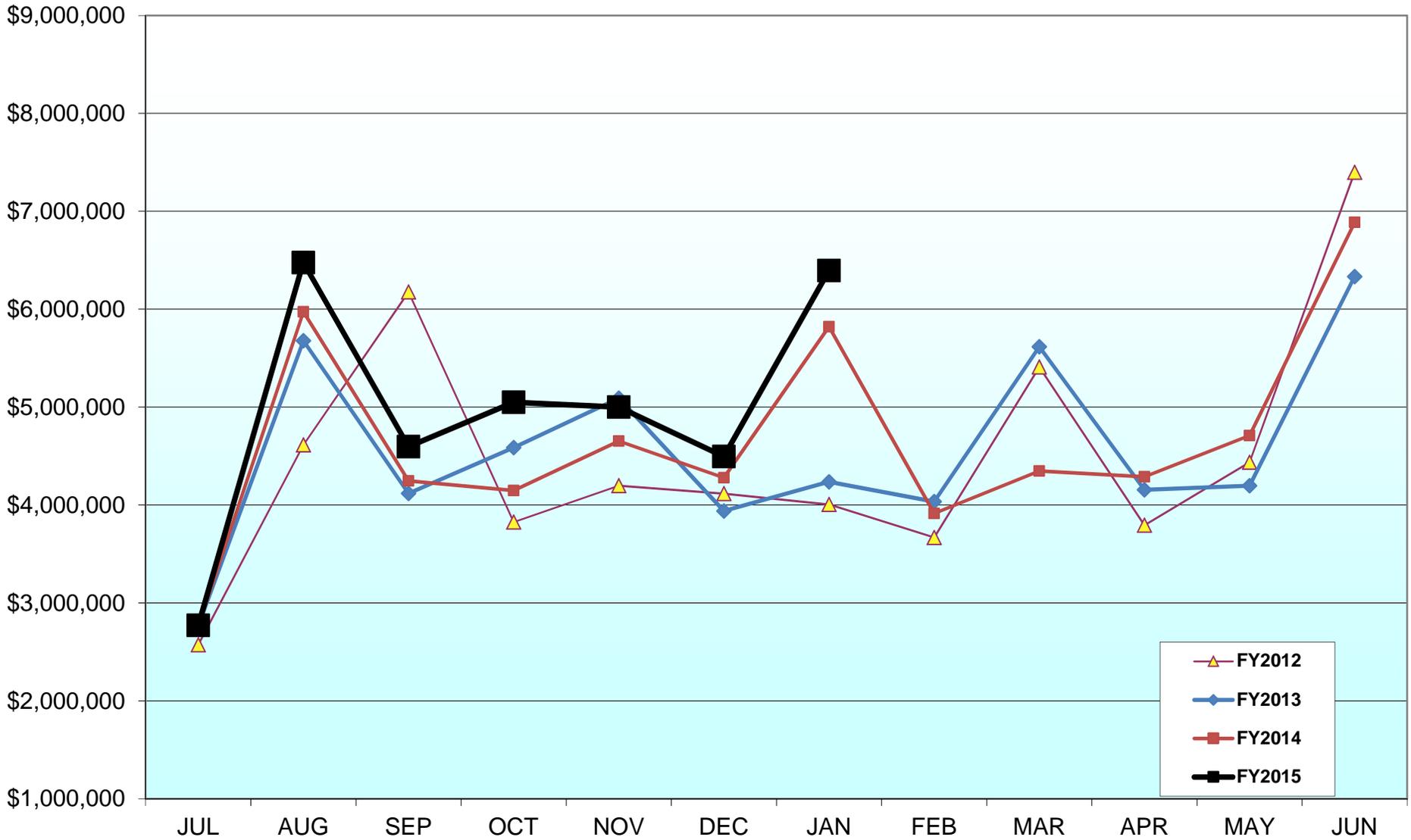
General Fund Monthly Revenue Comparison Past 4 Years

Jan.	Millions
FY2015	\$5.53
FY2014	\$5.45
FY2013	\$5.34
FY2012	\$5.99

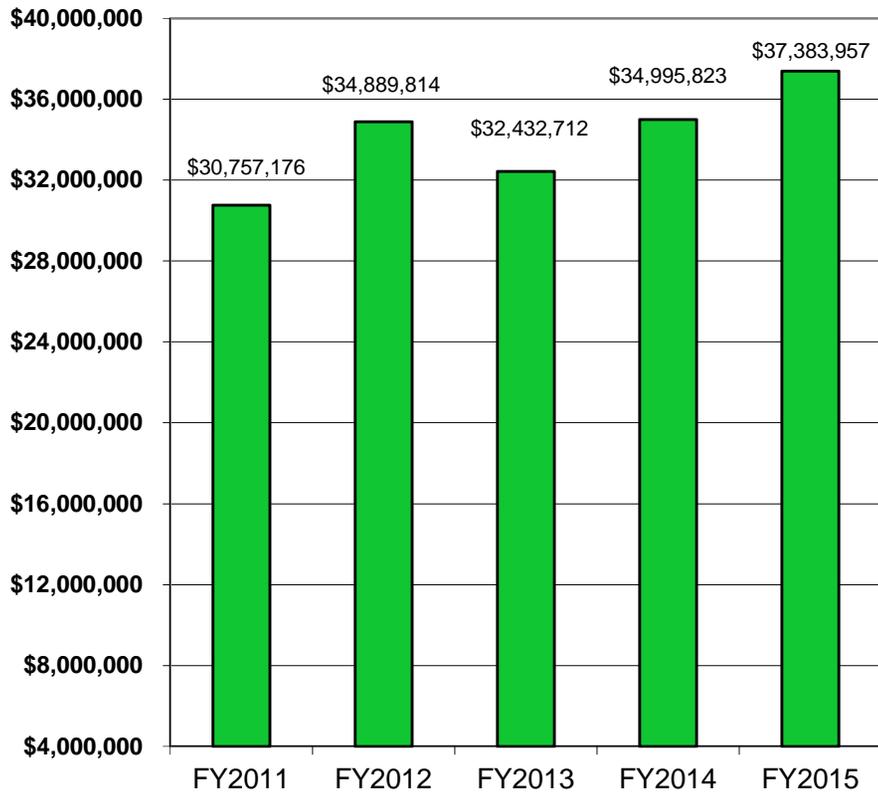


General Fund Monthly Expenditures Comparison Past 4 Years

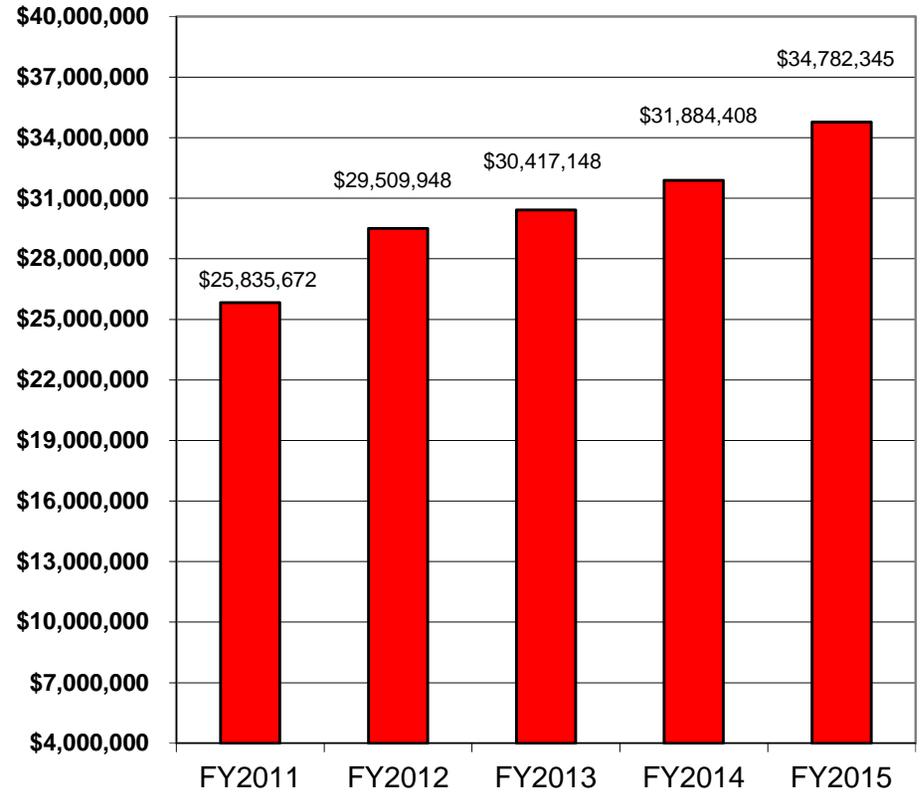
Jan.	Millions
FY2015	\$6.40
FY2014	\$5.82
FY2013	\$4.24



General Fund Revenues
Comparison of YTD Revenue
Seven Months Ending January 31, 2015



General Fund Expenditures
Comparison of YTD Expenditures
Seven Months Ending January 31, 2015



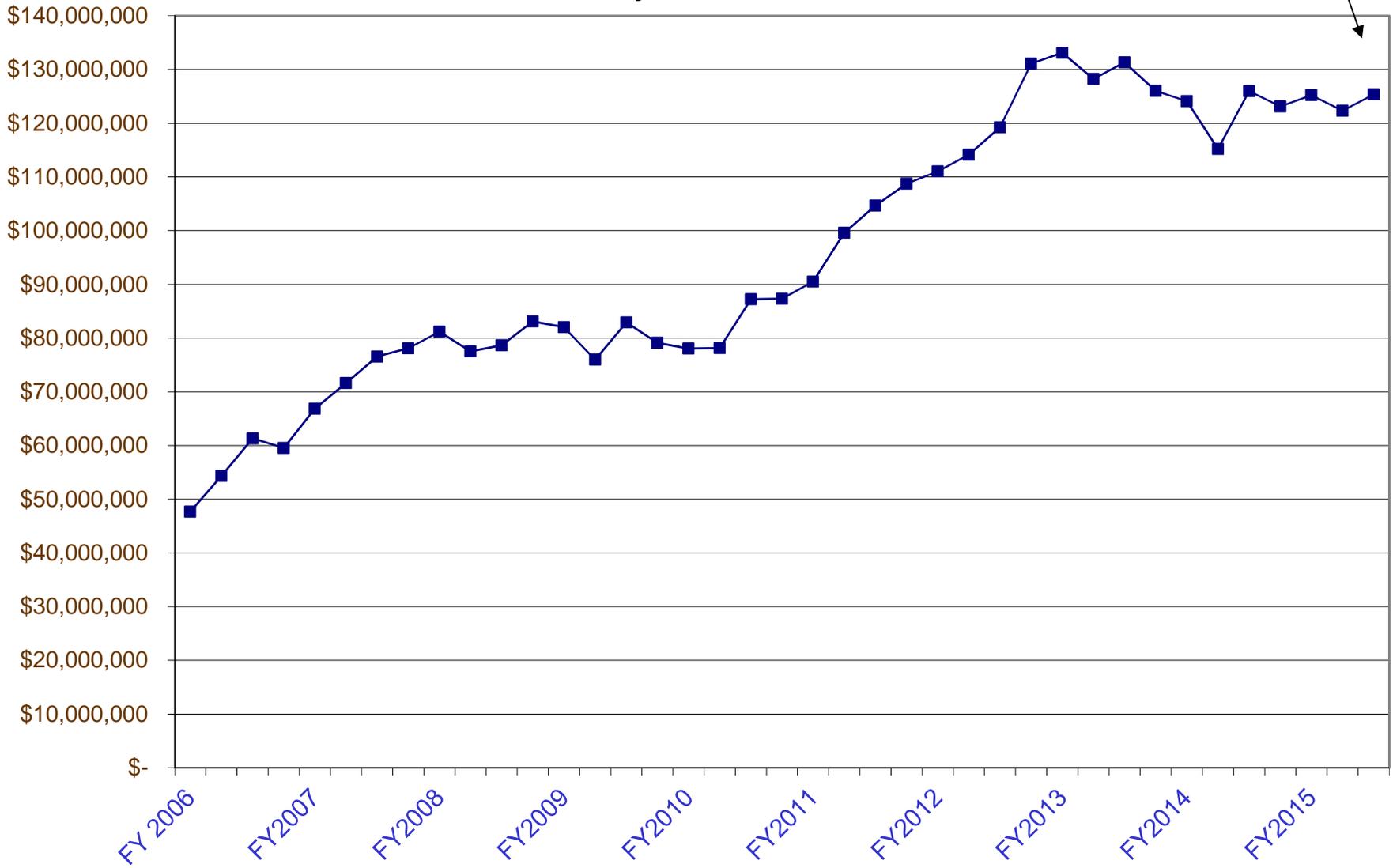
CITY OF FARMINGTON
1/31/2015

FUND #	FUND NAME	CASH BALANCE 1/31/2015	CASH BALANCE 12/31/2014	CASH BALANCE 11/30/2014	FY15 EXPENDITURE BUDGET	RESERVES AS A % OF 2015 BUDGET
101	GENERAL FUND*	\$ 13,707,863	\$ 14,485,767	\$ 13,534,009	\$ 64,015,141	21.41%
201	GRT-STREETS	8,632,482	8,819,173	8,391,637	14,483,239	59.60%
202	GRT-PARKS/PUBLIC WORKS	1,343,803	1,216,278	1,107,672	3,051,460	44.04%
211	PARK DEVELOPMENT FEES	370,947	370,504	370,040	48,000	772.81%
213	LIBRARY GIFTS AND GRANTS	224,086	224,295	229,200	155,500	144.11%
214	PARKS GIFTS AND GRANTS	665,866	641,338	662,848	604,933	110.07%
217	MUSEUM GIFTS AND GRANTS	129,322	150,575	143,036	145,000	89.19%
221	RED APPLE TRANSIT GRANT	45,644	(107,588)	(60,377)	1,402,401	3.25%
222	GENERAL GOV'T GRANT FUND	(155,767)	(129,447)	(35,798)	643,815	(24.19%)
223	CDBG	68,497	92,326	96,688	581,714	11.78%
230	LODGERS TAX	387,799	366,899	346,052	1,367,278	28.36%
240	STATE POLICE PROTECTION	84,273	85,369	88,226	101,973	82.64%
246	REGION II NARCOTICS (Unrestricted)	(5,556)	31,704	44,176	493,970	(1.12%)
248	COPS PROGRAM	66,616	49,962	33,308	379,050	17.57%
249	LAW ENFORCE BLOCK GRANT	71,949	71,901	94,575	71,715	100.33%
250	STATE FIRE	254,171	261,036	325,041	942,066	26.98%
251	PENALTY ASSESSMENT	14,488	12,472	25,278	155,000	9.35%
401	PUBLIC WORKS GRANTS	29,316	29,101	(56,218)	7,043,653	0.42%
402	GRT 2012 BOND PROJECTS	2,239,597	2,506,610	3,384,735	4,422,760	50.64%
408	GENERAL GOV'T CAPITAL PROJECTS	4,194,540	4,463,668	5,100,016	4,918,839	85.27%
409	AIRPORT GRANTS	(368,345)	(86,117)	(87,544)	1,555,565	(23.68%)
SUB-TOTAL		\$ 32,001,592	\$ 33,555,828	\$ 33,736,602	\$ 106,583,072	30.03%

CITY OF FARMINGTON
1/31/2015

FUND #	<u>FUND NAME</u>	CASH BALANCE 1/31/2015	CASH BALANCE 12/31/2014	CASH BALANCE 11/30/2014	FY15 EXPENDITURE BUDGET	RESERVES AS A % OF 2015 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	661,576	605,574	551,760	500,000	
415	CONVENTION CENTER CAPITAL PROJECTS	245,771	245,606	(25,000)	1,100,000	
501	SALES TAX BOND RETIREMENT	922,309	789,964	705,762	1,635,893	56.38%
601	ELECTRIC ENTERPRISE	67,232,137	68,423,366	69,706,472	120,557,852	55.77%
	Restricted Cash	(2,858,286)	(2,887,705)	(2,764,635)	-	
	Reserved Cash	(14,767,639)	(14,767,639)	(14,767,639)	-	
	Unrestricted/Unreserved Cash	49,606,212	50,768,022	52,174,198	120,557,852	41.15%
602	WATER ENTERPRISE	13,116,480	13,441,216	12,591,351	20,331,996	64.51%
	Restricted Cash	(424,315)	(420,153)	(412,639)	-	
	Unrestricted Cash	12,692,165	13,021,063	12,178,711	20,331,996	
603	WASTEWATER ENTERPRISE	10,288,937	10,614,132	10,122,421	12,381,365	83.10%
	Restricted Cash	(2,217,822)	(2,138,405)	(2,058,989)	-	
	Unrestricted Cash	8,071,116	8,475,727	8,063,433	12,381,365	
604	SANITATION ENTERPRISE	2,527,849	2,559,240	2,485,458	5,777,315	43.75%
701	HEALTH INSURANCE	1,683,032	696,792	1,290,419	7,837,653	21.47%
	TOTALS (Unreserved/Unrestricted)	\$ 108,411,621	\$ 110,717,815	\$ 111,161,343	\$ 276,705,146	39.18%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
1/31/2015

<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	0.530	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
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
01/28/13	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.450	01/28/16
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
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

<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>	
11/12/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.800	03/01/17	
11/12/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.830	04/26/17	
11/12/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.870	05/17/17	
11/12/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.900	06/28/17	
Certificate of Deposit			77,000,000.00				
01/22/13	100	Fed Home Loan Bank	2,000,000.00	WELLS FARGO	0.950	01/22/18	
09/30/14	100	Fed Home Loan Bank	1,000,000.00	RBC	1.000	09/30/19	
12/30/14	100	Fed Home Loan Bank	2,000,000.00	WELLS FARGO	1.800	12/30/19	
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	
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	0.750	11/15/17	
12/18/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.000	12/18/17	
12/26/12	100	Fed National Mtg Assoc	2,000,000.00	RBC	0.875	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				
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	
10/21/14	100	Freddie Mac	1,000,000.00	WELLS FARGO	1.750	09/26/19	
11/26/14	100	Freddie Mac	2,000,000.00	WELLS FARGO	1.625	11/26/19	
11/26/14	100	Freddie Mac	1,000,000.00	WELLS FARGO	1.750	11/26/19	
01/30/15	100	Freddie Mac	2,000,000.00	WELLS FARGO	1.000	01/30/20	
Freddie Mac Total			9,000,000.00				
05/31/00	100	Money Market	250,901.98	CITIZENS BANK	0.050	06/30/15	
09/30/11	100	Money Market	12,061,095.52	WELLS FARGO	0.220	06/30/15	
04/11/14	100	Money Market	100.00	WASHINGTON FEDERAL	0.100	06/30/16	
Money Market Total			12,312,097.50				
12/31/05	100	NM State Pool	56,817.52	STATE OF NEW MEXICO	0.120	06/30/15	
NEW MEXICO STATE POOL Total							
POOLED CASH Total			125,368,915.02				
REGION II	10/27/14	246	Money Market	100,057.96	WELLS FARGO	0.220	06/30/16