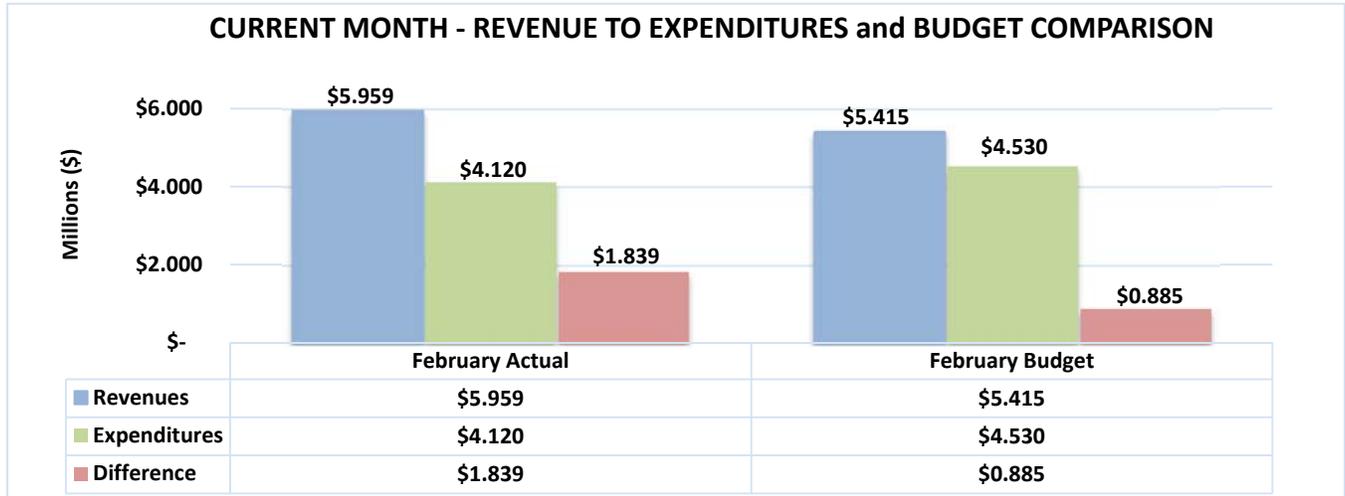


**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: March 20, 2015
SUBJECT: February FY15 Monthly Financial Report

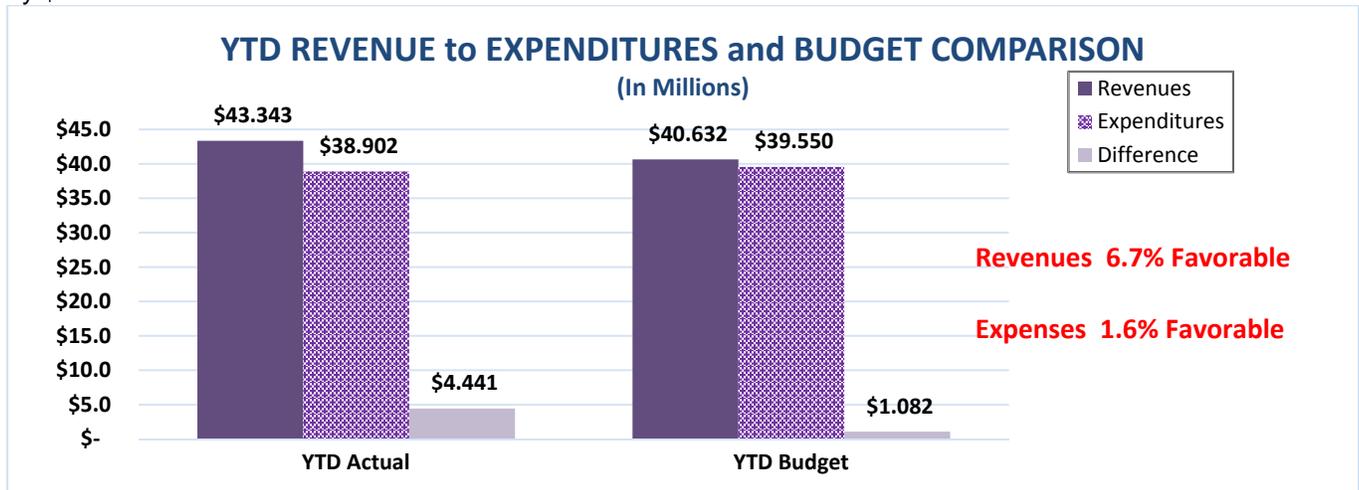
Attached is the Monthly Financial Report for the seven months ending February 28, 2015, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

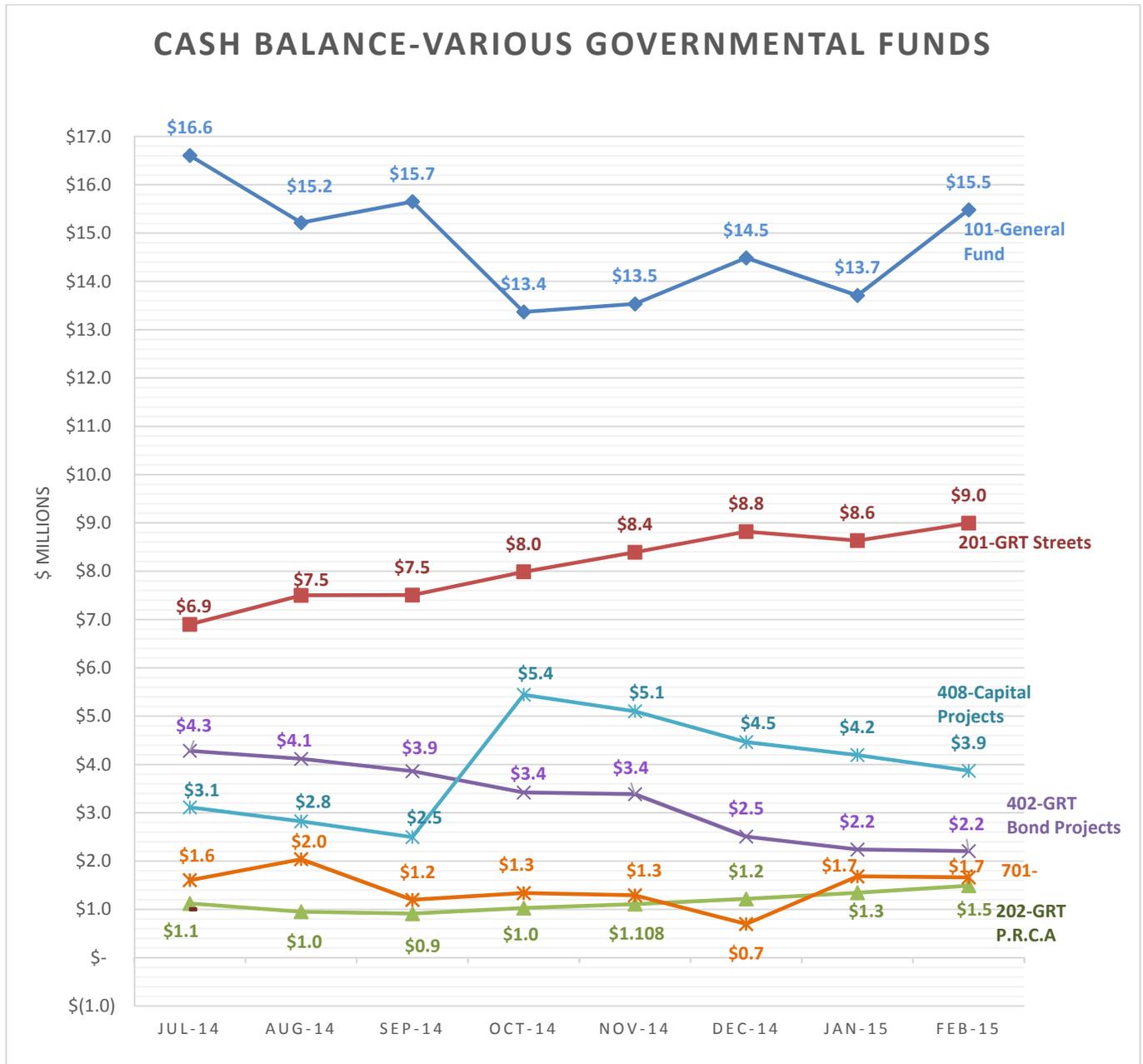


Actual revenues are higher than budgeted revenues this month by 10.0% or \$544K. With 66.7% of the fiscal year complete, 106.7% of the July – February FY15 revenue budget (an additional \$2.7 million) has been collected. YTD revenues that are higher than the YTD budget are police state grant reimbursements by \$221K, Civic Center rentals by \$118K, and YTD actual GRT revenues are \$2.5M or 9.5% greater than the YTD budget. Conversely revenues less than YTD budget are police federal grant reimbursements by \$106K and Piñon Hills season passes by \$96K.

For the month of February, actual expenditures are lower than budget by \$410K or 9.1%. With 66.7% of the year complete, 98.4% of the July – February FY15 expenditure budget has been spent. YTD expenditures under budget include salaries and wages by \$533K (net of YTD allowance) or 1.8% and motor vehicle fuel by \$92K. 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 \$15.5 million reflects the cash available as of February 28, 2015 including the October transfer of \$3.2M to the 408 Fund. The total cash balance represents 24.2% of the FY15 general fund expenditure budget of \$64.1 million (including cash reserve transfer).

GRT Street Fund 201- The ending cash balance for February is \$9.0 million, an increase of \$361K from January balance of \$8.6 million. The majority of expenditures include utilities of \$83K. Revenues received were \$835K in GRT. Street paving and materials activity is seasonal and due to winter weather, work has ceased until spring.

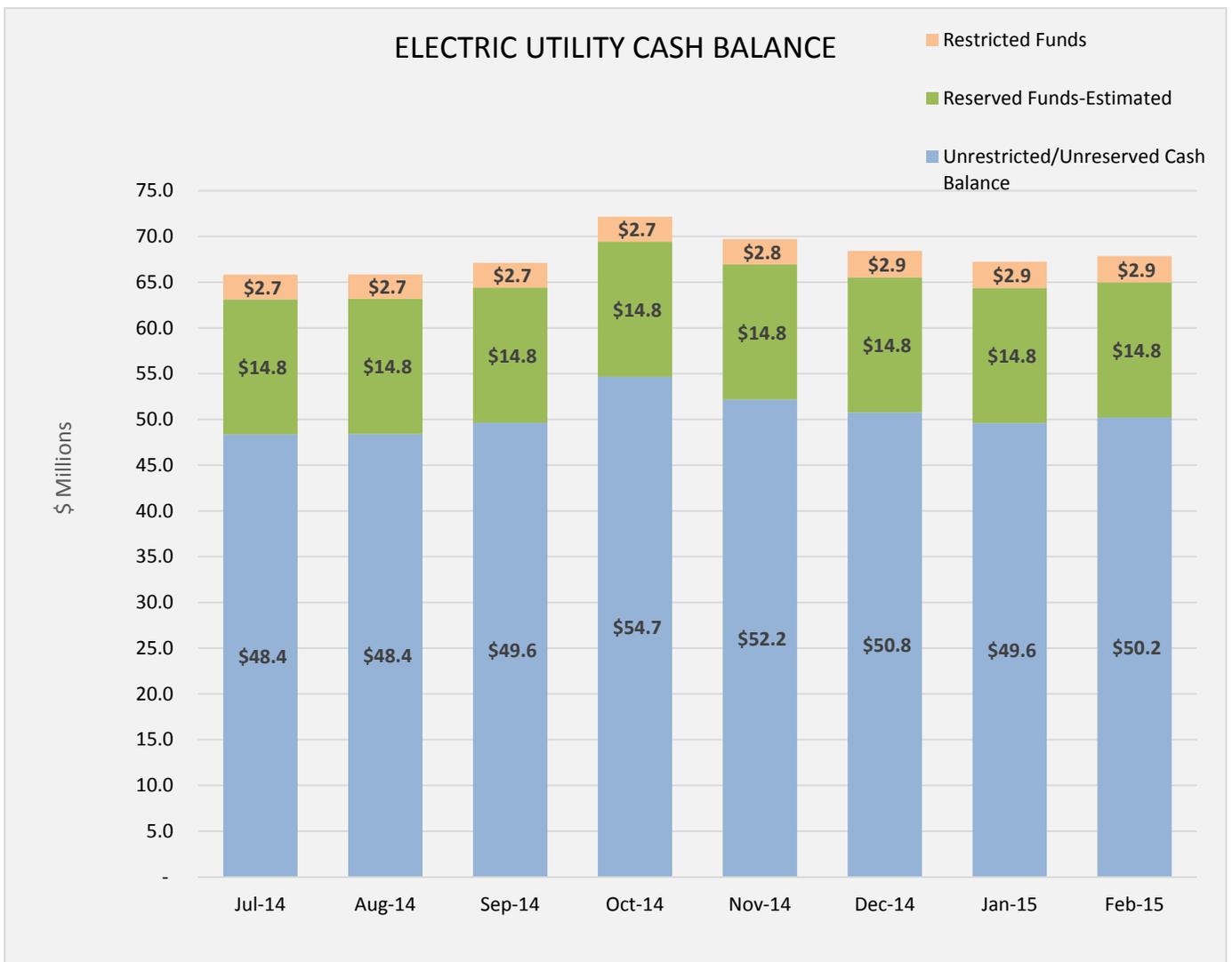
GRT 2012 Series Bonds Fund 402- The February 28 ending cash balance totals \$2.2 million, a decrease of \$35K from the January balance of \$2.2 million. The majority of expenditures were \$34K for Fire Station #1.

General Governmental Fund 408- The February 28 ending cash balance totals \$3.9 million, a decrease of \$325K from January balance of \$4.2M. The majority of expenditures include \$7K for vehicles, monthly “transfer out” of \$221K 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 February 2015, the Health Fund cash balance is \$1.66M, a decrease of \$22K from January balance of \$1.68M. Health insurance claims for the month of February totaled \$472K and pharmacy charges of \$63K. Stop loss payments of \$37K and health insurance premiums of \$613K were received in February. For the fund as a whole and with 66.7% of the year complete, 125.8% of the July – February FY15 revenue budget has been collected while 125.5% of the July – February 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 February 28, 2015 is \$50.2 million. Unrestricted/unreserved cash represents 41.7% of the FY15 electric enterprise expenditure budget of \$120.6 million. YTD expenses of \$7.9M for capital projects are 60.2% of the YTD budget of \$13.1 million. For the fund as a whole, with 66.7% of the fiscal year complete, 101.3% of the July – February FY15 revenue budget has been collected while 85.4% 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
February 28, 2015

	FEBRUARY ACTUAL	FEBRUARY 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	\$ 4,120,463	\$ 3,689,654	1. \$ 430,809	111.68%	\$ 28,553,123	\$ 26,078,046	\$ 2,475,077	109.49%
OTHER REVENUE	977,126	842,460	134,666	115.98%	7,783,857	7,482,142	301,715	104.03%
REVENUE TRANSFERS	861,278	883,116	(21,838)	97.53%	7,005,845	7,071,596	(65,751)	99.07%
GROSS REVENUE	5,958,867	5,415,230	543,637	110.04%	43,342,824	40,631,784	2,711,040	106.67%
EXPENDITURES	4,120,084	4,530,251	2. 410,167	90.95%	38,902,428	39,550,180	647,752	98.36%
EXCESS (DEFICIT)	\$ 1,838,783	\$ 884,979	\$ 953,804		\$ 4,440,396	\$ 1,081,604	\$ 3,358,792	
NOT INCLUDED ABOVE: CASH TRANSFER OUT TO FUND 408	\$ -	\$ -	\$ -		\$ 3,234,827	\$ 3,234,827	\$ -	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 1,418,319	\$ 1,921,704	\$ (503,385)	73.81%	\$ 12,541,150	\$ 13,753,702	\$ (1,212,552)	91.18%
TOTAL EXPENDITURES	916,447	2,592,738	1,676,291	35.35%	9,551,508	16,421,005	6,869,497	58.17%
EXCESS (DEFICIT)	\$ 501,871	\$ (671,034)	\$ 1,172,905		\$ 2,989,642	\$ (2,667,303)	\$ 5,656,945	
Capital Project Funds								
GROSS REVENUE	\$ 110,008	\$ 986,073	\$ (876,065)	11.16%	\$ 4,944,767	\$ 8,677,393	\$ (3,732,626)	56.98%
TOTAL EXPENDITURES	372,217	1,334,794	962,577	27.89%	8,637,927	11,686,539	3,048,612	73.91%
EXCESS (DEFICIT)	\$ (262,210)	\$ (348,721)	\$ 86,511		\$ (3,693,160)	\$ (3,009,146)	\$ (684,014)	
Debt Service Fund								
GROSS REVENUE	\$ 132,398	\$ 132,014	\$ 384	100.29%	\$ 1,112,451	\$ 1,111,317	\$ 1,134	100.10%
TOTAL EXPENDITURES	0	0	0		255,549	255,549	0	
EXCESS (DEFICIT)	\$ 132,398	\$ 132,014	\$ 384		\$ 856,902	\$ 855,768	\$ 1,134	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 9,278,079	\$ 8,861,636	\$ 416,443	104.70%	\$ 71,803,633	\$ 70,908,713	\$ 894,920	101.26%
TOTAL EXPENDITURES	8,783,050	10,143,984	1,360,934	86.58%	68,013,720	79,656,134	11,642,414	85.38%
EXCESS (DEFICIT)	\$ 495,030	\$ (1,282,348)	\$ 1,777,378		\$ 3,789,913	\$ (8,747,421)	\$ 12,537,334	

**CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
February 28, 2015**

	FEBRUARY ACTUAL	FEBRUARY BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2015 YTD ACTUAL	FY2015 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 871,109	\$ 1,152,412	\$ (281,303)	75.59%	\$ 13,077,376	\$ 11,019,296	\$ 2,058,080	118.68%
TOTAL EXPENDITURES	786,921	1,707,156	920,235	46.10%	9,901,082	13,208,543	3,307,461	74.96%
EXCESS (DEFICIT)	\$ 84,188	\$ (554,744)	\$ 638,932		\$ 3,176,295	\$ (2,189,247)	\$ 5,365,542	
Wastewater								
GROSS REVENUE	\$ 731,474	\$ 702,187	\$ 29,287	104.17%	\$ 5,487,401	\$ 5,502,949	\$ (15,548)	99.72%
TOTAL EXPENDITURES	373,578	994,571	620,993	37.56%	4,152,256	7,726,714	3,574,458	53.74%
EXCESS (DEFICIT)	\$ 357,896	\$ (292,384)	\$ 650,280		\$ 1,335,145	\$ (2,223,765)	\$ 3,558,910	
Sanitation								
GROSS REVENUE	\$ 471,232	\$ 479,072	\$ (7,840)	98.36%	\$ 3,801,315	\$ 3,832,576	\$ (31,261)	99.18%
TOTAL EXPENDITURES	452,207	481,050	28,843	94.00%	3,659,034	3,850,332	191,298	95.03%
EXCESS (DEFICIT)	\$ 19,025	\$ (1,978)	\$ 21,003		\$ 142,282	\$ (17,756)	\$ 160,038	
Health Insurance Fund								
GROSS REVENUE	\$ 673,381	\$ 842,214	\$ (168,833)	79.95%	\$ 7,143,329	\$ 5,680,044	\$ 1,463,285	125.76%
TOTAL EXPENDITURES	555,003	863,081	308,078	64.30%	6,819,877	5,435,012	(1,384,865)	125.48%
EXCESS (DEFICIT)	\$ 118,378	\$ (20,867)	\$ 139,245		\$ 323,452	\$ 245,032	\$ 78,420	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 1,446,577	\$ (3,040,062)			\$ 8,920,470	\$ (17,753,838)		

SUMMARY (ALL FUNDS)

GROSS REVENUE	\$ 19,644,867	\$ 20,492,542	\$ (847,675)	95.86%	\$ 163,254,247	\$ 161,117,774	\$ 2,136,473	101.33%
TOTAL EXPENDITURES	16,359,507	22,647,625	6,288,118	72.23%	153,128,207	181,024,835	27,896,628	84.59%
EXCESS (DEFICIT)	\$ 3,285,360	\$ (2,155,083)	\$ 5,440,443		\$ 10,126,040	\$ (19,907,061)	\$ 30,033,101	

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

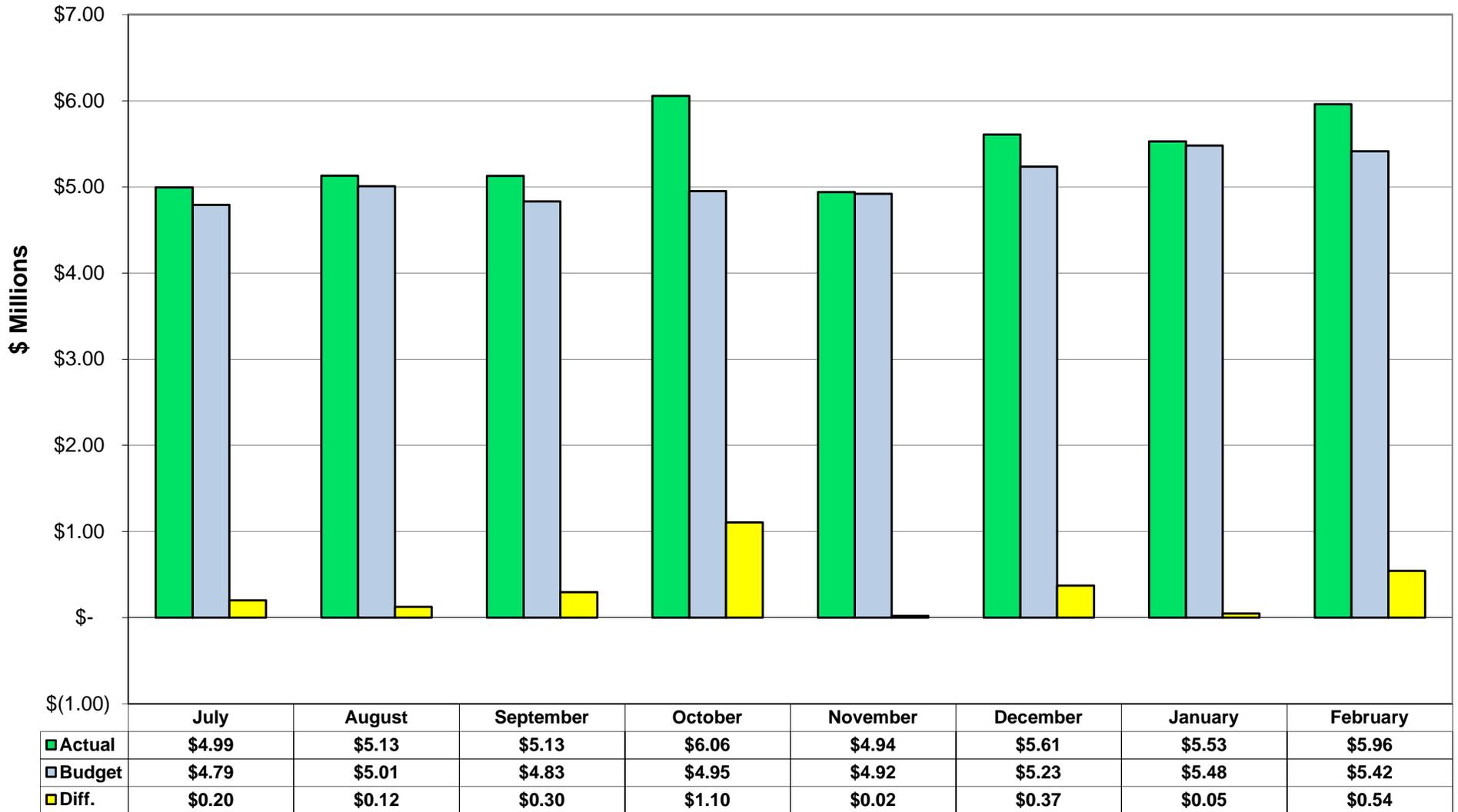
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
*** For the eight months ending February 28, 2015**

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)	\$ 60,195,694	\$ 43,342,824	72.0%	\$ 60,831,175	\$ 38,902,428	64.0%	\$ 4,440,396	\$ 15,481,618
101	General Fund-Cash Reserve Transfer to 408				3,234,827	3,234,827		(3,234,827)	
201	GRT Streets	10,975,841	6,797,989	61.9%	14,506,239	4,519,592	31.2%	2,278,396	8,993,078
202	GRT Parks & Public Works	2,619,583	1,948,373	74.4%	3,155,209	1,582,957	50.2%	365,416	1,489,257
211	Park Development Fees	7,000	5,077	72.5%	48,000	-	0.0%	5,077	371,378
213	Library Gifts & Grants	138,200	13,882	10.0%	155,500	103,866	66.8%	(89,984)	228,546
214	Parks/Rec Gifts & Grants	371,703	130,994	35.2%	906,173	195,094	21.5%	(64,100)	626,451
217	Museum	141,000	137,171	97.3%	145,000	172,382	118.9%	(35,212)	129,840
221	Red Apple Transit	1,572,730	773,266	49.2%	1,402,401	581,164	41.4%	192,102	7,872
222	General Gov't Grant	829,464	454,598	54.8%	664,231	440,647	66.3%	13,952	(103,156)
223	CDBG	556,952	162,129	29.1%	581,714	127,926	22.0%	34,202	79,485
230	Lodgers Tax	1,356,000	933,632	68.9%	1,367,278	873,621	63.9%	60,011	394,873
231	Lodgers Tax Promotional	200,000	-	0.0%	-	-	-	-	-
240	State Police Protection Fund	101,800	101,403	99.6%	101,973	74,733	73.3%	26,670	26,843
246	Region II	499,800	267,404	53.5%	493,970	302,437	61.2%	(35,034)	10,979
248	COPS Program	379,050	83,270	22.0%	379,050	-	0.0%	83,270	83,270
249	Law Enforcement Block Grant	46,667	46,944	100.6%	71,715	4,192	5.8%	42,752	90,528
250	State Fire Fund	838,133	581,364	69.4%	942,066	472,844	50.2%	108,520	212,453
251	Penalty Assessment Fund	155,000	103,656	66.9%	155,000	100,052	64.5%	3,603	17,792
401	Comm. Develop. Grant Projects	6,105,447	285,877	4.7%	7,043,653	1,166,963	16.6%	(881,086)	45,732
402	GRT 2012 Bond Projects	17,500	15,672	89.6%	4,422,760	2,233,967	50.5%	(2,218,295)	2,204,466
408	General Gov't Capital Projects	3,254,827	3,254,349	100.0%	4,918,839	2,764,257	56.2%	490,092	3,869,936
409	Airport Grants	2,740,947	1,107,790	40.4%	2,795,753	1,552,210	55.5%	(444,420)	(359,985)
411	Metro Redevelopment Authority	503,000	280,577	55.8%	500,000	65,957	13.2%	214,620	717,591
415	Convention Center Capital Projects	-	503	-	1,100,000	854,574	77.7%	(854,071)	245,929
501	Sales Tax Bond Retirement	1,639,393	1,112,451	67.9%	1,635,893	255,549	15.6%	856,902	1,054,706
601	Electric Enterprise	102,835,530	71,803,633	69.8%	120,557,852	68,013,717	56.4%	3,789,916	67,275,502
602	Water Enterprise	15,629,040	13,077,376	83.7%	20,331,996	9,901,082	48.7%	3,176,295	13,127,632
603	Wastewater Enterprise	8,233,390	5,487,401	66.6%	12,381,365	4,152,256	33.5%	1,335,145	8,313,161
604	Sanitation Enterprise	5,748,925	3,801,315	66.1%	5,777,315	3,659,034	63.3%	142,282	2,518,589
701	Health Insurance	9,410,794	7,143,329	75.9%	8,887,394	6,819,877	76.7%	323,452	1,661,098
TOTALS		\$ 237,103,410	\$ 163,254,247	68.9%	\$ 279,494,341	\$ 153,128,204	54.8%	\$ 10,126,043	\$ 128,815,461

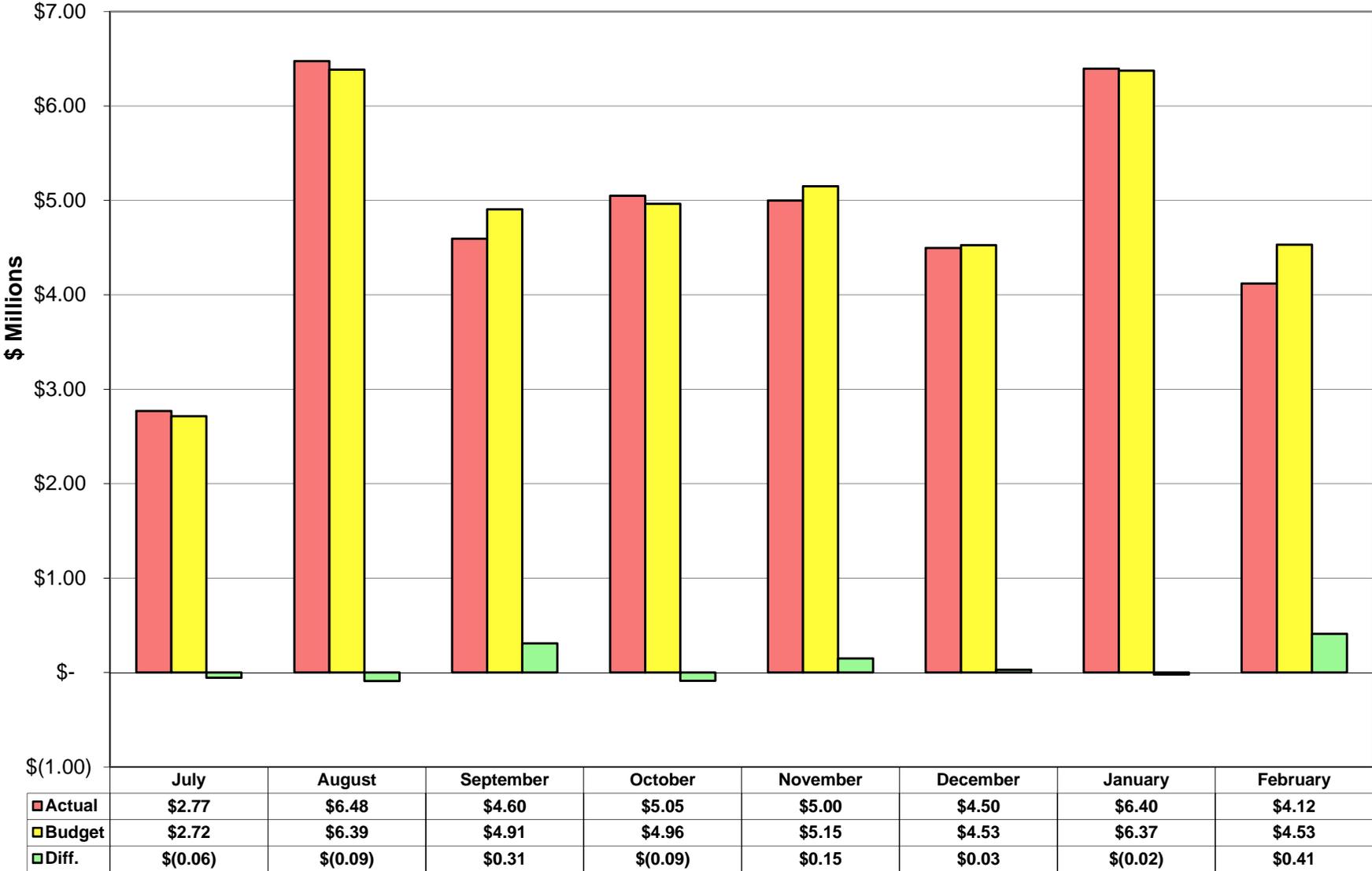
66.67% of the year complete

Budget Basis

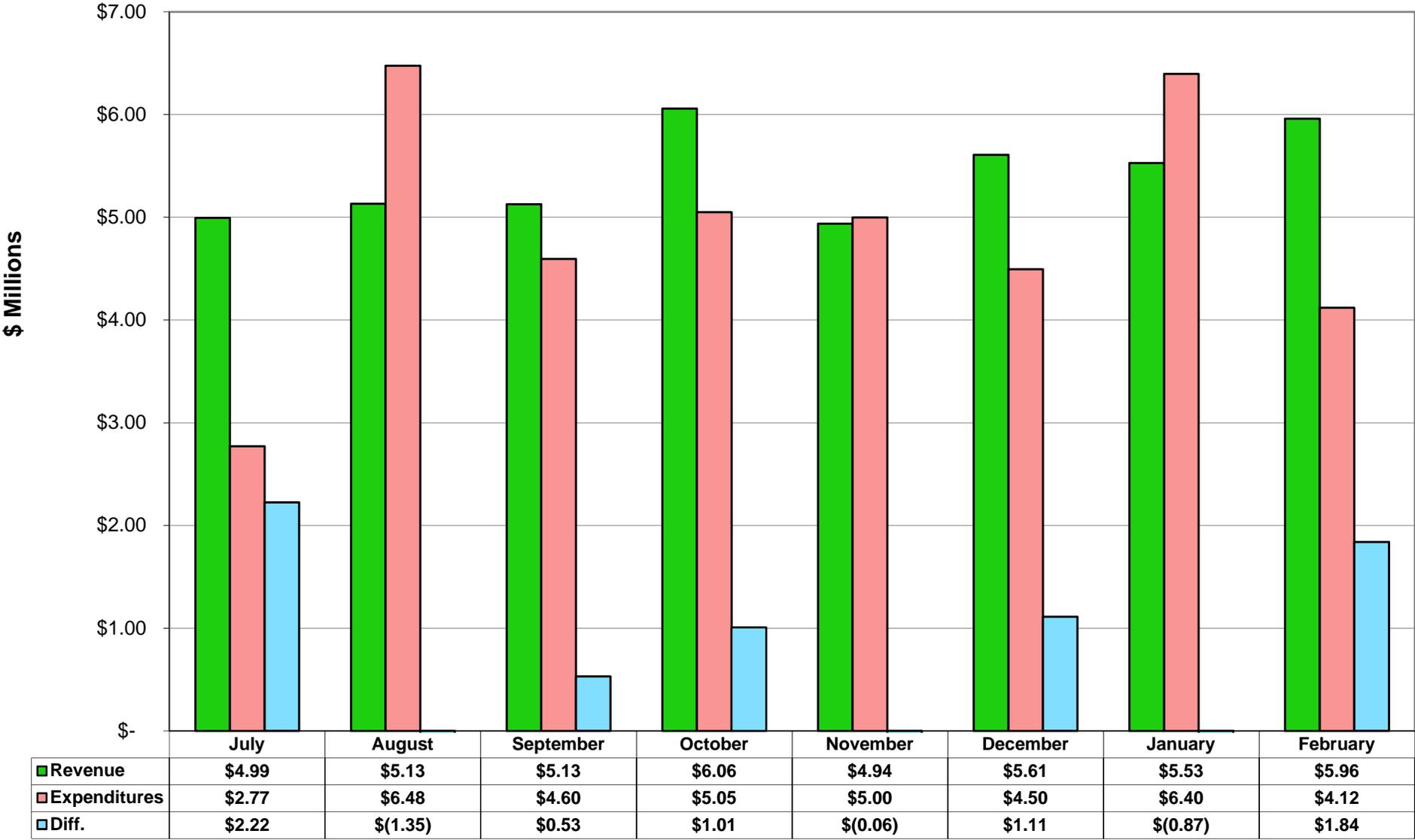
General Fund Revenue Actual-to-Budget by Month FY2015



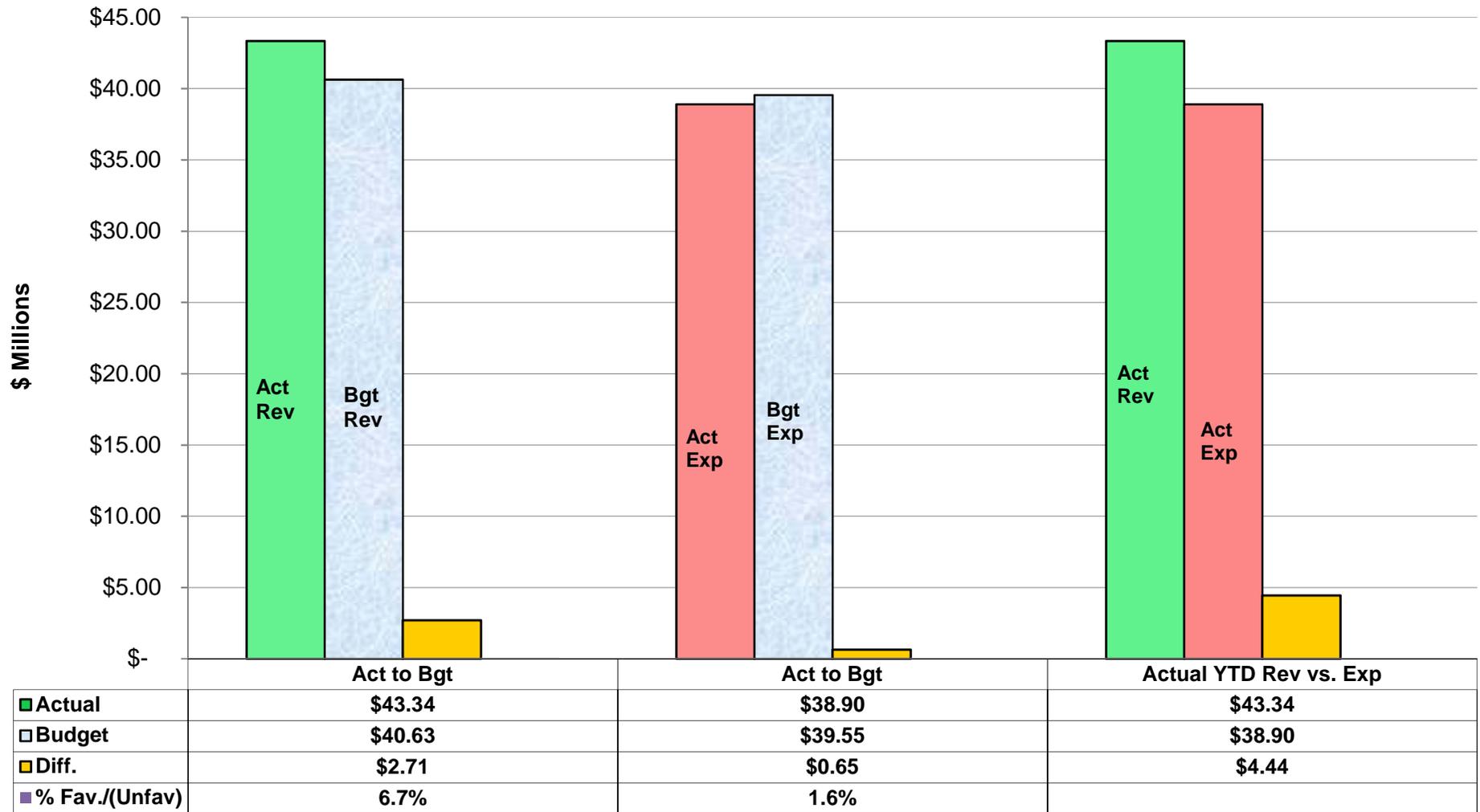
General Fund Expenditures Actual-to-Budget by Month FY2015



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

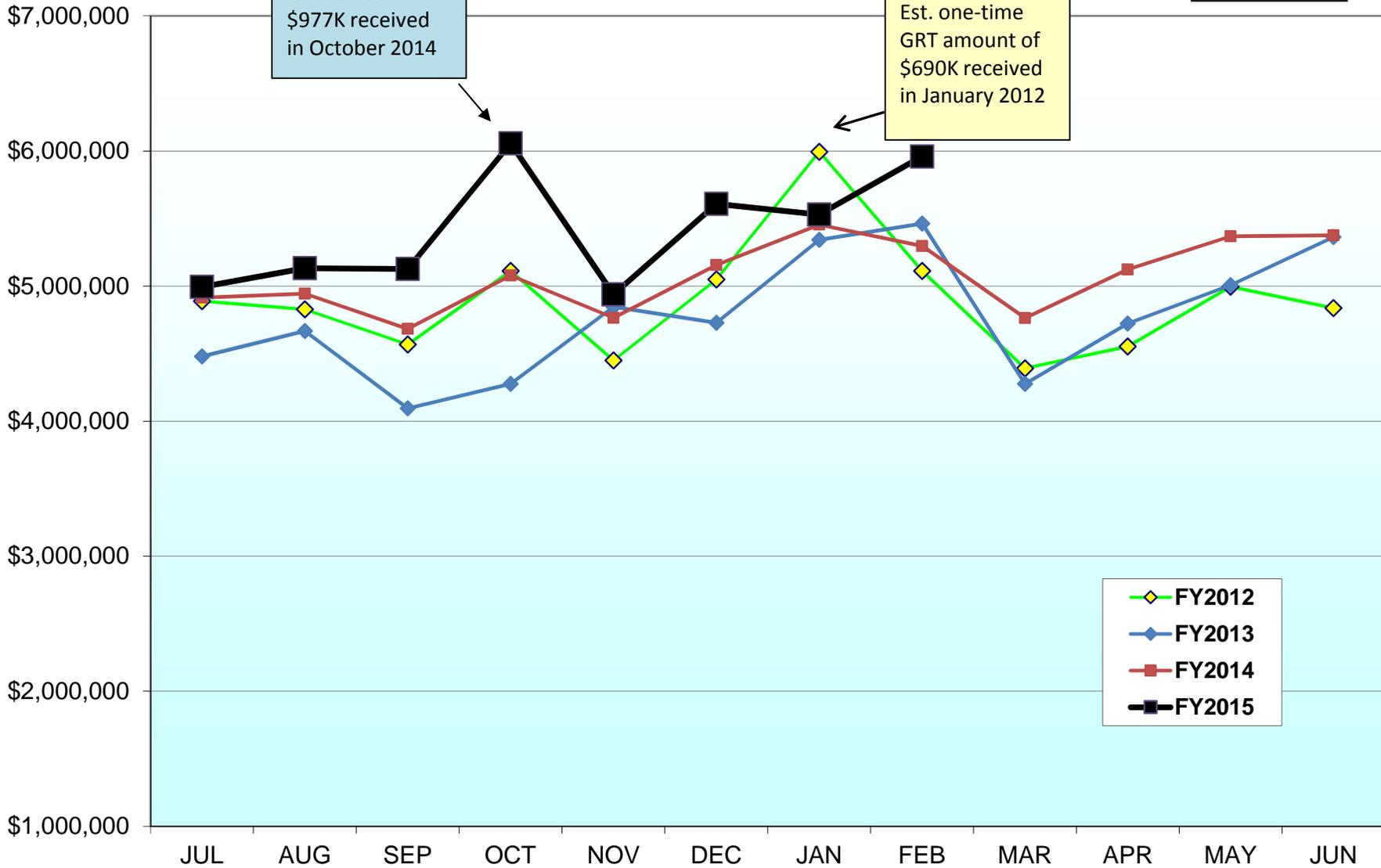


**General Fund
Revenue & Expenditures
FY2015 YTD
Seven Months Ending February 28, 2015**



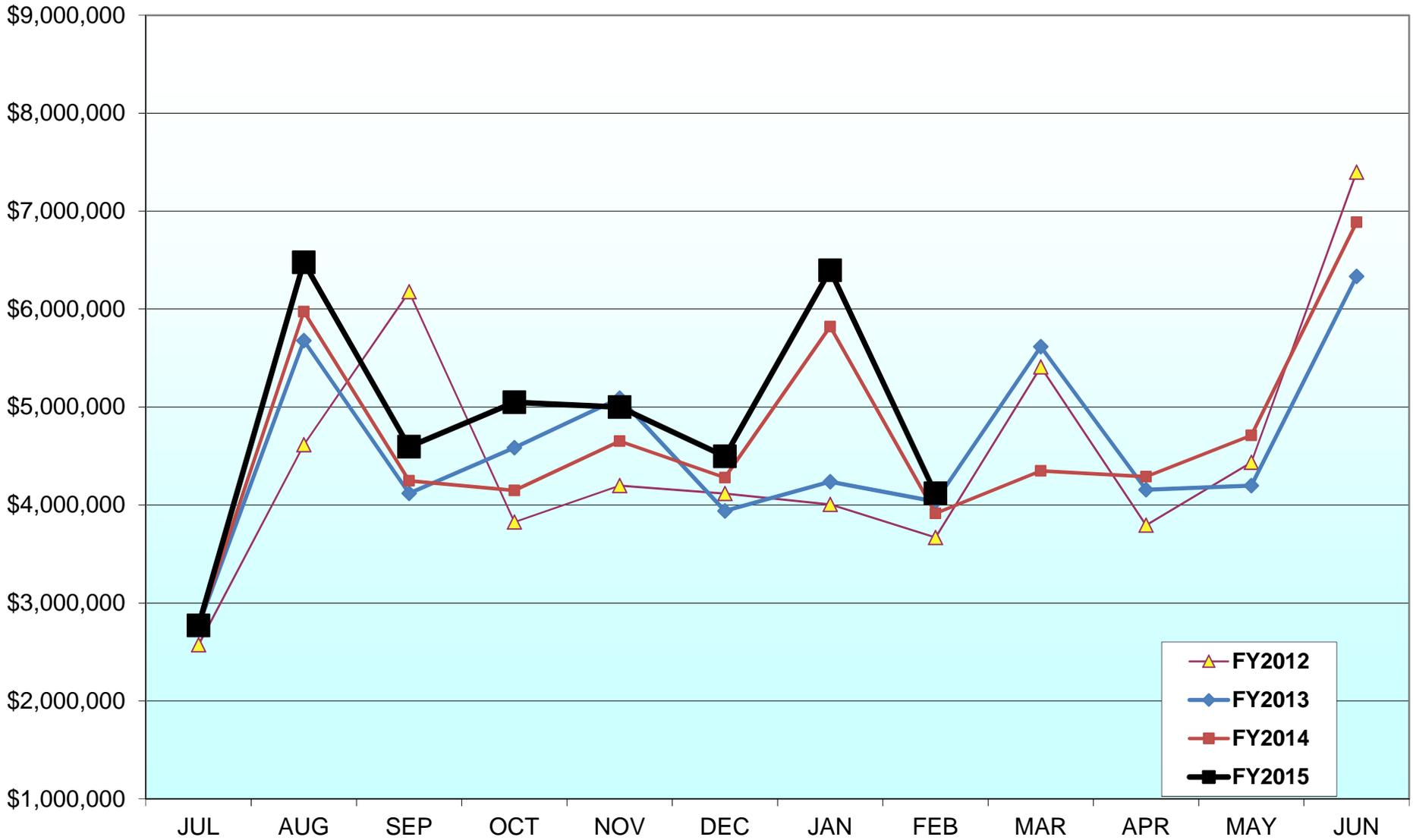
General Fund Monthly Revenue Comparison Past 4 Years

Feb.	Millions
FY2015	\$5.96
FY2014	\$5.30
FY2013	\$5.46
FY2012	\$5.11

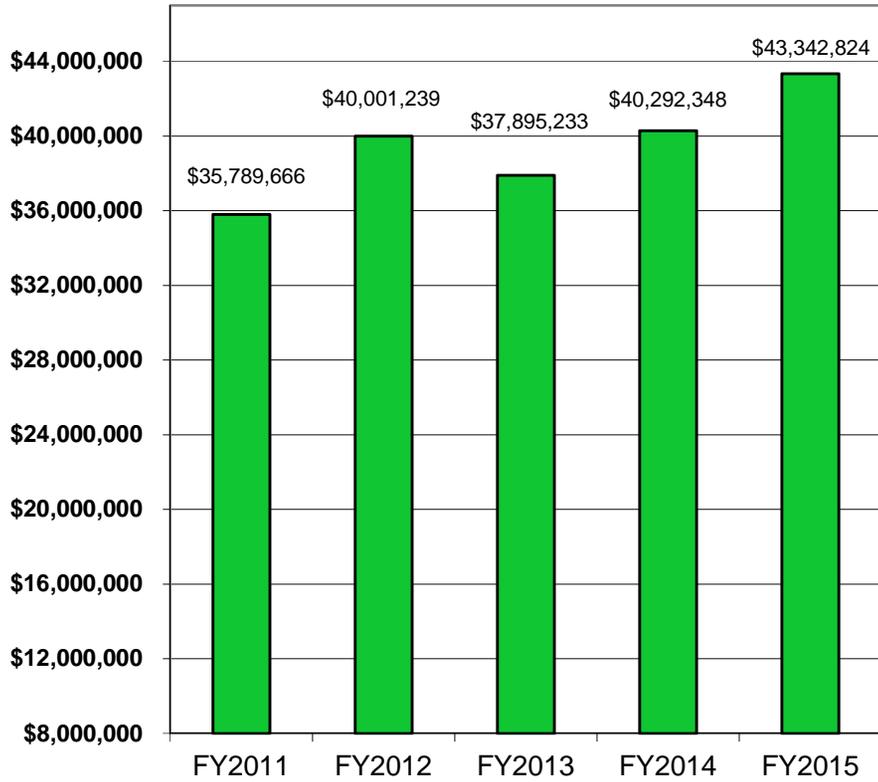


General Fund Monthly Expenditures Comparison Past 4 Years

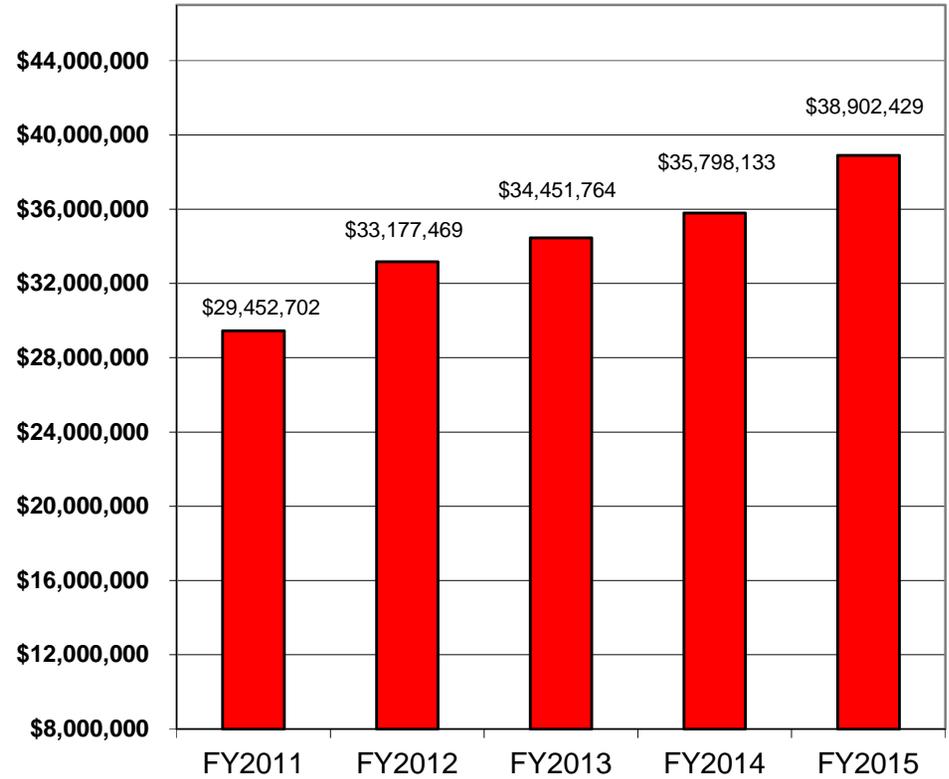
Feb.	Millions
FY2015	\$4.12
FY2014	\$3.91
FY2013	\$4.03
FY2012	\$3.67



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



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



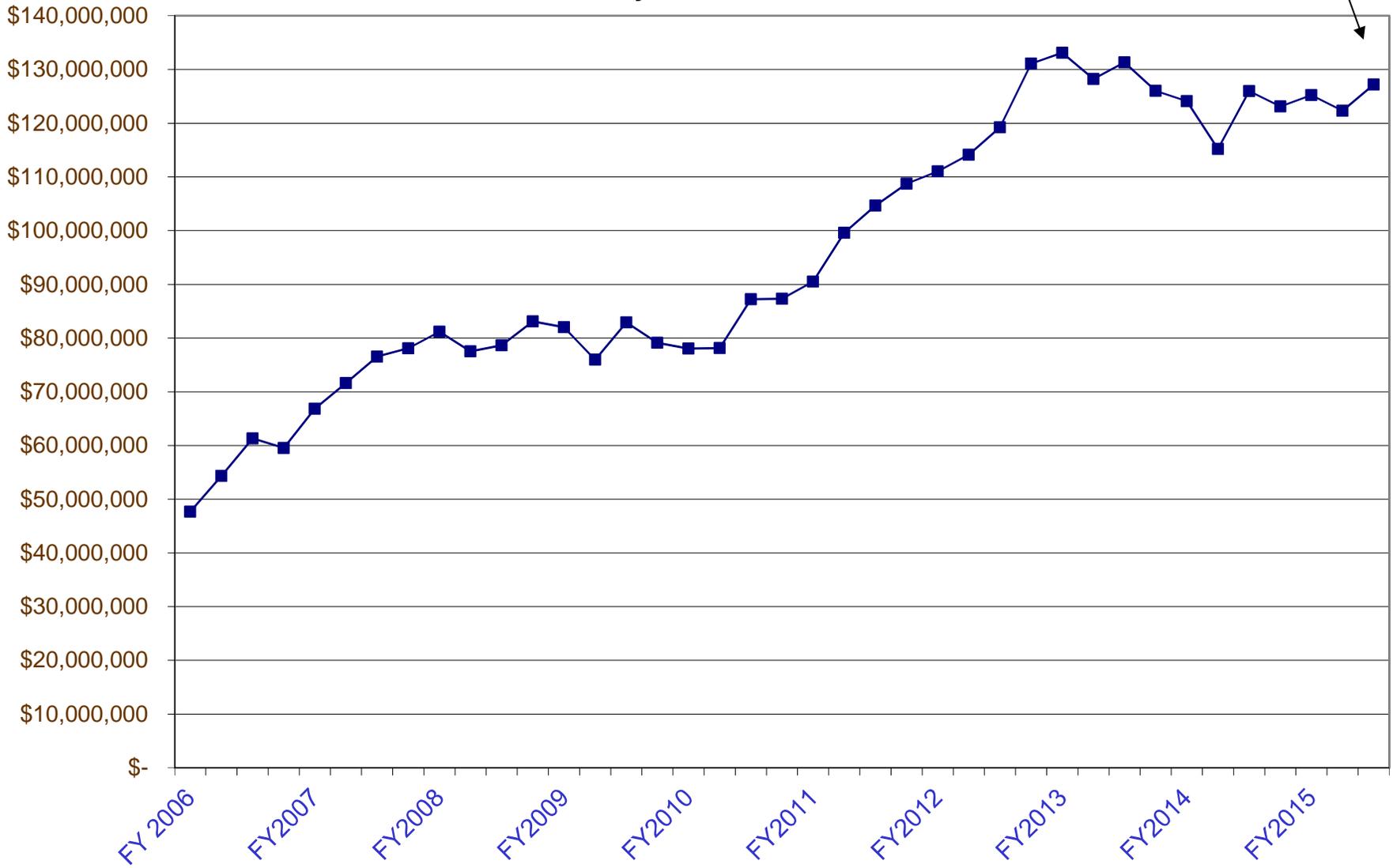
**CITY OF FARMINGTON
2/28/2015**

FUND #	FUND NAME	CASH BALANCE 2/28/2015	CASH BALANCE 1/31/2015	CASH BALANCE 12/31/2014	FY15 EXPENDITURE BUDGET	RESERVES AS A % OF 2015 BUDGET
101	GENERAL FUND*	\$ 15,481,618	\$ 13,707,863	\$ 14,485,767	\$ 64,066,002	24.17%
201	GRT-STREETS	8,993,078	8,632,482	8,819,173	14,506,239	61.99%
202	GRT-PARKS/PUBLIC WORKS	1,489,257	1,343,803	1,216,278	3,155,209	47.20%
211	PARK DEVELOPMENT FEES	371,378	370,947	370,504	48,000	773.70%
213	LIBRARY GIFTS AND GRANTS	228,546	224,086	224,295	155,500	146.97%
214	PARKS GIFTS AND GRANTS	626,451	665,866	641,338	906,173	69.13%
217	MUSEUM GIFTS AND GRANTS	129,840	129,322	150,575	145,000	89.55%
221	RED APPLE TRANSIT GRANT	7,872	45,644	(107,588)	1,402,401	0.56%
222	GENERAL GOV'T GRANT FUND	(103,156)	(155,767)	(129,447)	664,231	(15.53%)
223	CDBG	79,485	68,497	92,326	581,714	13.66%
230	LODGERS TAX	394,873	387,799	366,899	1,367,278	28.88%
240	STATE POLICE PROTECTION	26,843	84,273	85,369	101,973	26.32%
246	REGION II NARCOTICS (Unrestricted)	10,979	(5,556)	31,704	493,970	2.22%
248	COPS PROGRAM	83,270	66,616	49,962	379,050	21.97%
249	LAW ENFORCE BLOCK GRANT	90,528	71,949	71,901	71,715	126.23%
250	STATE FIRE	212,453	254,171	261,036	942,066	22.55%
251	PENALTY ASSESSMENT	17,792	14,488	12,472	155,000	11.48%
401	PUBLIC WORKS GRANTS	45,732	29,316	29,101	7,043,653	0.65%
402	GRT 2012 BOND PROJECTS	2,204,466	2,239,597	2,506,610	4,422,760	49.84%
408	GENERAL GOV'T CAPITAL PROJECTS	3,869,936	4,194,540	4,463,668	4,918,839	78.68%
409	AIRPORT GRANTS	(359,986)	(368,345)	(86,117)	2,795,753	(12.88%)
	SUB-TOTAL	\$ 33,901,254	\$ 32,001,592	\$ 33,555,828	\$ 108,322,526	31.30%

**CITY OF FARMINGTON
2/28/2015**

FUND #	<u>FUND NAME</u>	CASH BALANCE 2/28/2015	CASH BALANCE 1/31/2015	CASH BALANCE 12/31/2014	FY15 EXPENDITURE BUDGET	RESERVES AS A % OF 2015 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	717,591	661,576	605,574	500,000	
415	CONVENTION CENTER CAPITAL PROJECTS	245,929	245,771	245,606	1,100,000	
501	SALES TAX BOND RETIREMENT	1,054,706	922,309	789,964	1,635,893	64.47%
601	ELECTRIC ENTERPRISE	67,846,682	67,232,137	68,423,366	120,557,852	56.28%
	Restricted Cash	(2,868,635)	(2,858,286)	(2,887,705)	-	
	Reserved Cash	(14,767,639)	(14,767,639)	(14,767,639)	-	
	Unrestricted/Unreserved Cash	50,210,408	49,606,212	50,768,022	120,557,852	41.65%
602	WATER ENTERPRISE	13,127,632	13,116,480	13,441,216	20,331,996	64.57%
	Restricted Cash	(428,037)	(424,315)	(420,153)	-	
	Unrestricted Cash	12,699,594	12,692,165	13,021,063	20,331,996	
603	WASTEWATER ENTERPRISE	10,610,399	10,288,937	10,614,132	12,381,365	85.70%
	Restricted Cash	(2,297,238)	(2,217,822)	(2,138,405)	-	
	Unrestricted Cash	8,313,161	8,071,116	8,475,727	12,381,365	
604	SANITATION ENTERPRISE	2,518,589	2,527,849	2,559,240	5,777,315	43.59%
701	HEALTH INSURANCE	1,661,098	1,683,032	696,792	8,887,394	18.69%
	TOTALS (Unreserved/Unrestricted)	\$ 111,322,330	\$ 108,411,621	\$ 110,717,815	\$ 279,494,341	39.83%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
2/28/2015

	<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	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
	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

<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>	
02/06/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.920	07/31/17	
02/06/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.970	08/31/17	
02/06/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.020	10/31/17	
Certificate of Deposit Total			80,000,000.00				
01/22/13	100	Fed Home Loan Bank	2,000,000.00	WELLS FARGO	0.950	01/22/18	
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	
02/27/15	100	Fed Home Loan Bank	2,000,000.00	WELLS FARGO	1.800	02/27/20	
FHLB Total			7,000,000.00				
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	
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	1.125	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			19,000,000.00				
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	60,022.15	CITIZENS BANK	0.050		
09/30/11	100	Money Market	10,062,564.58	WELLS FARGO	0.220		
04/11/14	100	Money Market	100.00	WASHINGTON FEDERAL	0.100		
Money Market Total			10,122,686.73				
12/31/05	100	NM State Pool	56,821.84	STATE OF NEW MEXICO	0.117		
POOLED CASH Total			127,179,508.57				
REGION II	10/27/14	246	Money Market	100,074.84	WELLS FARGO	0.220	