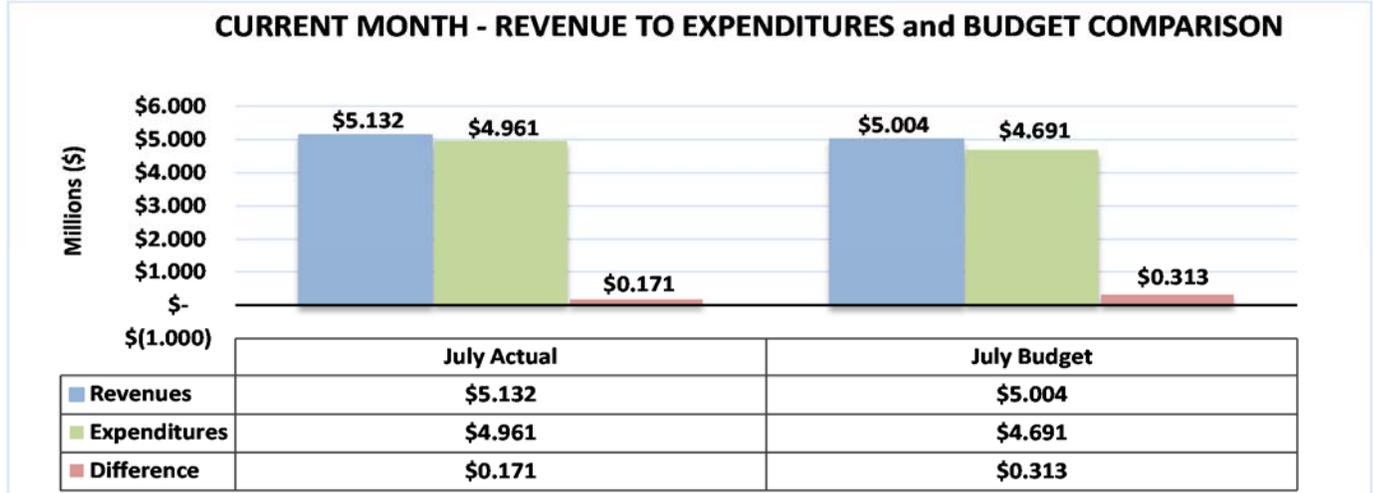


**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: August 25, 2015
SUBJECT: July FY16 Monthly Financial Report

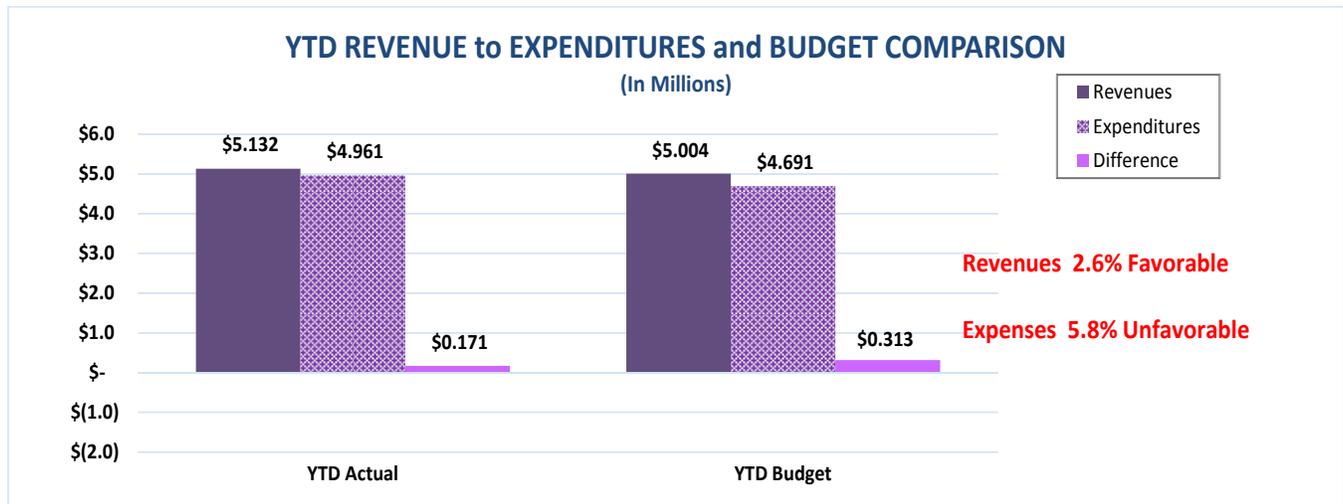
Attached is the Monthly Financial Report for the one months ending July 31, 2015, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

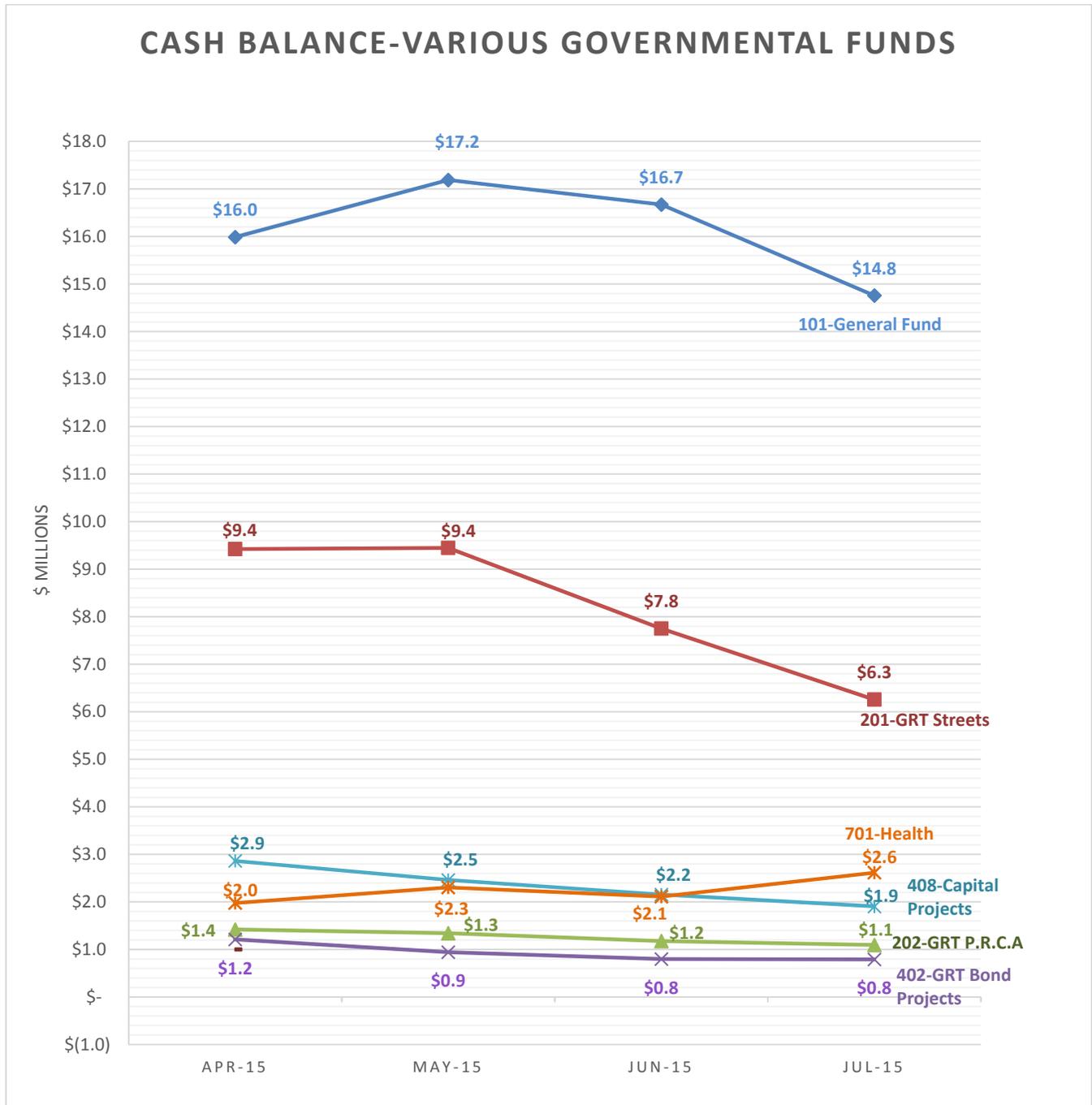
**FINANCIAL REPORT NOTES:
General Fund 101**



Actual revenues are more than budgeted revenues this month by 2.6% or \$128K. With 8.3% of the fiscal year complete, 8.4% of the FY16 revenue budget has been collected. YTD revenues that are higher than the YTD budget are Piñon Hills golf by \$46K, Farmington Aquatic Center by \$22K, and auction proceeds by \$20K. Conversely revenues less than YTD budget are paving cuts by \$22K, auto licenses by \$16K, and civic center performance brokerage fee by \$13K.

For the month of July, actual expenditures are more than budget by \$270K or 5.8%. July incurred three (3) payroll pay dates which drove expenditures higher than in previous years. With 8.3% of the year complete, 8.7% of the FY16 expenditure budget has been spent. YTD expenditures under budget include property and casualty insurance by \$76K, telephone by \$35K, and work comp by \$27K. Conversely, YTD expenditures that exceed YTD budgets include general liability auto bodily injury by \$215K, detention fees by \$20K, and salaries and benefits by \$18K.





The general fund cash total of \$14.8M reflects the cash available as of July 31, 2015, a decrease of \$1.9M from June 30 balance. The total cash balance represents 22.8% of the FY16 general fund expenditure budget of \$64.8M (including cash reserve transfer).

GRT Street Fund 201- The ending cash balance for July is \$6.3M, a decrease of \$1.5M from June balance of \$7.8M. The majority of expenditures include expenses for street paving and materials of \$402K, Porter Arroyo Detention Pond of \$34K, and \$286K on special projects. Revenues received include \$702K in GRT.

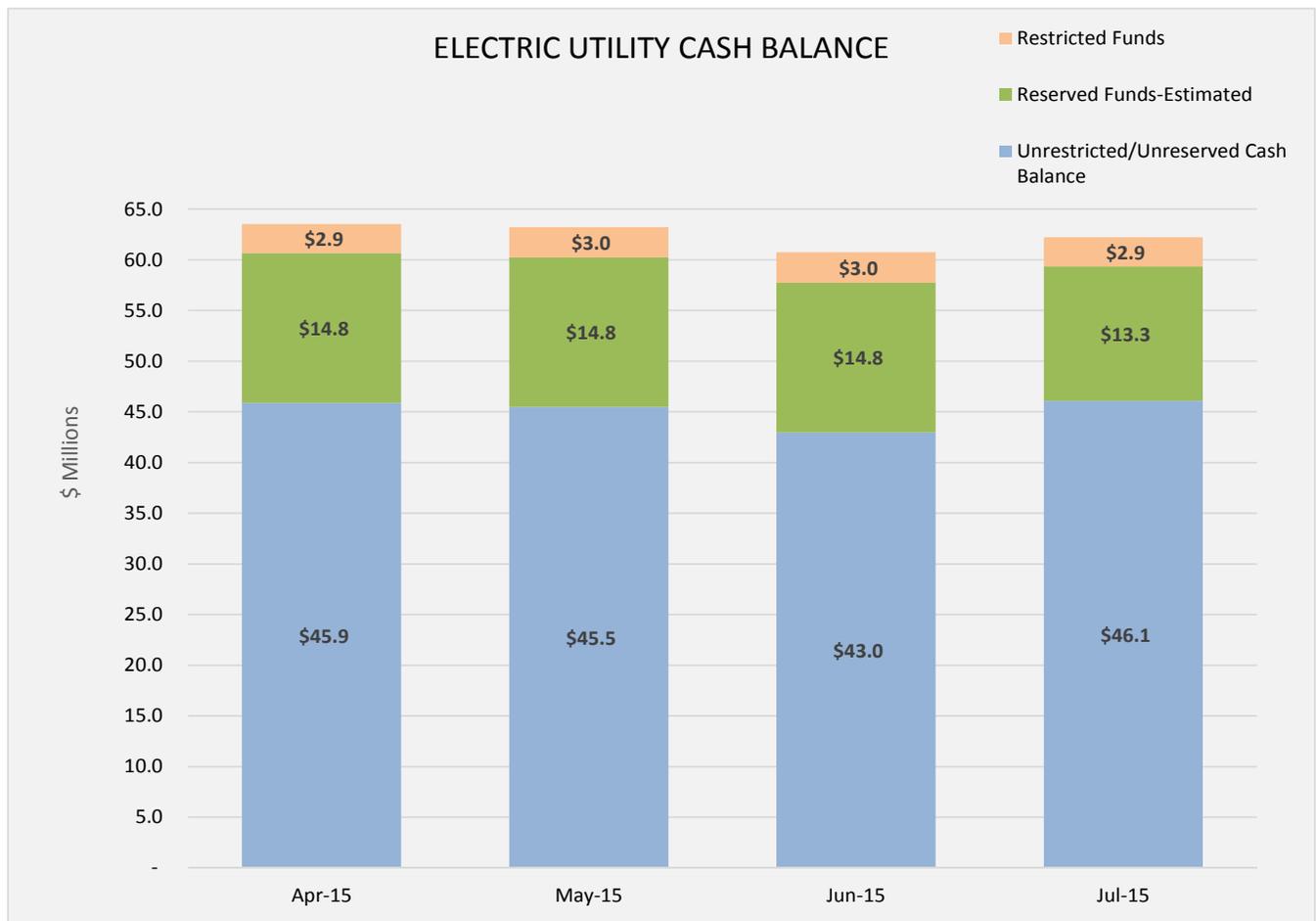
GRT 2012 Series Bonds Fund 402- The July 31 ending cash balance totals \$790K, a decrease of \$7K from the June balance of \$797K. The majority of expenditures were \$15K for Fire Station #1 construction.

Memorandum

General Governmental Fund 408- The July 31 ending cash balance totals \$1.9M, a decrease of \$250K from June balance of \$2.2M. The majority of expenditures include \$3K for the storm drain action plan and a monthly “transfer out” of \$250K to the General Fund.

Health Insurance Fund 701- FY16 cash balances are on track with a beginning cash balance of \$2.1M from FY15. At the end of July 2015, the health fund cash balance is \$2.6M, an increase of \$505K from June balance of \$2.1M. Health insurance claims for the month of July totaled \$328K and pharmacy charges of \$55K. Stop loss payments of \$83K and health insurance premiums of \$909K were received in July. For the fund as a whole and with 8.3% of the year complete, 9.5% of the FY16 revenue budget has been collected while 5.2% of the FY16 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 July 31, 2015 is \$46.1M. Unrestricted/unreserved cash represents 40.7% of the FY16 electric enterprise expenditure budget of \$113.3M. YTD expenses of \$620K for capital projects are 25.3% of the YTD budget of \$2.5M. For the fund as a whole, with 8.3% of the fiscal year complete, 11.6% of the FY16 revenue budget has been collected while 5.8% of the FY16 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 At 6/30/2016	Annual Payment	
		Principal	Interest/Admin Fee
FUND 602-Water			
NMFA Loan-Animas Waterline*	860,326	49,358	9,097
NMFA Water Meter Loan	3,896,866	162,445	82,845
Total	\$ 4,757,192	\$ 211,803	\$ 91,942
FUND 603-Wastewater			
NMED Loan	8,129,259	688,465	264,532
Total	\$ 8,129,259	\$ 688,465	\$ 264,532
UTILITY TOTAL			
NMFA Loan-Animas Waterline*	860,326	49,358	9,097
NMFA Water Meter Loan	3,896,866	162,445	82,845
NMED Loan	8,129,259	688,465	264,532
Total	\$ 12,886,451	\$ 900,268	\$ 356,474
FUND 101 / 201 / 250-General / Public Works GRT / Fire			
Sales Tax Bonds 2005	\$ 1,500,000	\$ 460,000	\$ 78,400
Sales Tax Bonds 2012	7,780,000	775,000	264,063
NMFA Fire Pumper Loan	297,083	45,467	9,738
Total	\$ 9,577,083	\$ 1,280,467	\$ 352,201
CITY-WIDE TOTAL			
NMFA Loan-Animas Waterline*	860,326	49,358	9,097
NMFA Water Meter Loan	3,896,866	162,445	82,845
NMED Loan	8,129,259	688,465	264,532
Sales Tax Bonds 2005	1,500,000	460,000	78,400
Sales Tax Bonds 2012	7,780,000	775,000	264,063
NMFA Fire Pumper Loan	297,083	45,467	9,738
Total	\$ 22,463,534	\$ 2,180,735	\$ 708,675

	Interest Rate	Payment Due Date	Maturity
NMFA Loan-Animas Waterline*	1.00%	5/1	2032
	.25% Admin Fee		
NMFA Water Meter Loan	1.75%	5/1	2035
	0.25% Admin Fee		
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
July 31, 2015**

	JULY ACTUAL	JULY BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2016 YTD ACTUAL	FY2016 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>								
GROSS RECEIPTS TAXES	\$ 3,465,970	\$ 3,465,129	1. \$ 841	100.02%	\$ 3,465,970	\$ 3,465,129	\$ 841	100.02%
OTHER REVENUE	829,693	722,978	106,715	114.76%	829,693	722,978	106,715	114.76%
REVENUE TRANSFERS	836,206	815,819	20,387	102.50%	836,206	815,819	20,387	102.50%
GROSS REVENUE	5,131,869	5,003,926	127,943	102.56%	5,131,869	5,003,926	127,943	102.56%
EXPENDITURES	4,960,863	4,690,470	2. (270,393)	105.76%	4,960,863	4,690,470	(270,393)	105.76%
EXCESS (DEFICIT)	\$ 171,006	\$ 313,456	\$ (142,450)		\$ 171,006	\$ 313,456	\$ (142,450)	
NOT INCLUDED ABOVE: CASH TRANSFER OUT TO FUND 408								
	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 2,290,225	\$ 2,259,969	\$ 30,256	101.34%	\$ 2,290,225	\$ 2,259,969	\$ 30,256	101.34%
TOTAL EXPENDITURES	2,785,040	2,250,865	(534,175)	123.73%	2,785,040	2,250,865	(534,175)	123.73%
EXCESS (DEFICIT)	\$ (494,815)	\$ 9,104	\$ (503,919)		\$ (494,815)	\$ 9,104	\$ (503,919)	
Capital Project Funds								
GROSS REVENUE	\$ 4,605	\$ 69,561	\$ (64,956)	6.62%	\$ 4,605	\$ 69,561	\$ (64,956)	6.62%
TOTAL EXPENDITURES	378,842	273,061	(105,781)	138.74%	378,842	273,061	(105,781)	138.74%
EXCESS (DEFICIT)	\$ (374,237)	\$ (203,500)	\$ (170,737)		\$ (374,237)	\$ (203,500)	\$ (170,737)	
Debt Service Fund								
GROSS REVENUE	\$ 191,485	\$ 191,595	\$ (110)	99.94%	\$ 191,485	\$ 191,595	\$ (110)	99.94%
TOTAL EXPENDITURES	55,205	55,205	0		55,205	55,205	0	
EXCESS (DEFICIT)	\$ 136,280	\$ 136,390	\$ (110)		\$ 136,280	\$ 136,390	\$ (110)	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 10,071,608	\$ 9,424,151	\$ 647,457	106.87%	\$ 10,071,608	\$ 9,424,151	\$ 647,457	106.87%
TOTAL EXPENDITURES	5,851,613	9,344,432	3,492,819	62.62%	5,851,613	9,344,432	3,492,819	62.62%
EXCESS (DEFICIT)	\$ 4,219,995	\$ 79,719	\$ 4,140,276		\$ 4,219,995	\$ 79,719	\$ 4,140,276	

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

	JULY ACTUAL	JULY BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2016 YTD ACTUAL	FY2016 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,760,696	\$ 1,862,008	\$ (101,312)	94.56%	\$ 1,760,696	\$ 1,862,008	\$ (101,312)	94.56%
TOTAL EXPENDITURES	688,727	1,678,688	989,961	41.03%	688,727	1,678,688	989,961	41.03%
EXCESS (DEFICIT)	\$ 1,071,970	\$ 183,320	\$ 888,650		\$ 1,071,970	\$ 183,320	\$ 888,650	
Wastewater								
GROSS REVENUE	\$ 917,378	\$ 779,465	\$ 137,913	117.69%	\$ 917,378	\$ 779,465	\$ 137,913	117.69%
TOTAL EXPENDITURES	535,226	1,208,849	673,623	44.28%	535,226	1,208,849	673,623	44.28%
EXCESS (DEFICIT)	\$ 382,152	\$ (429,384)	\$ 811,536		\$ 382,152	\$ (429,384)	\$ 811,536	
Sanitation								
GROSS REVENUE	\$ 490,628	\$ 482,175	\$ 8,453	101.75%	\$ 490,628	\$ 482,175	\$ 8,453	101.75%
TOTAL EXPENDITURES	460,740	467,755	7,015	98.50%	460,740	467,755	7,015	98.50%
EXCESS (DEFICIT)	\$ 29,888	\$ 14,420	\$ 15,468		\$ 29,888	\$ 14,420	\$ 15,468	
Health Insurance Fund								
GROSS REVENUE	\$ 1,016,909	\$ 608,905	\$ 408,004	167.01%	\$ 1,016,909	\$ 608,905	\$ 408,004	167.01%
TOTAL EXPENDITURES	512,231	597,711	85,480	85.70%	512,231	597,711	85,480	85.70%
EXCESS (DEFICIT)	\$ 504,679	\$ 11,194	\$ 493,485		\$ 504,679	\$ 11,194	\$ 493,485	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 5,475,912	\$ (198,737)			\$ 5,475,912	\$ (198,737)		

SUMMARY (ALL FUNDS)

GROSS REVENUE	\$ 21,875,405	\$ 20,681,755	\$ 1,193,650	105.77%	\$ 21,875,405	\$ 20,681,755	\$ 1,193,650	105.77%
TOTAL EXPENDITURES	16,228,487	20,567,036	4,338,549	78.91%	16,228,487	20,567,036	4,338,549	78.91%
EXCESS (DEFICIT)	\$ 5,646,918	\$ 114,719	\$ 5,532,199		\$ 5,646,918	\$ 114,719	\$ 5,532,199	

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

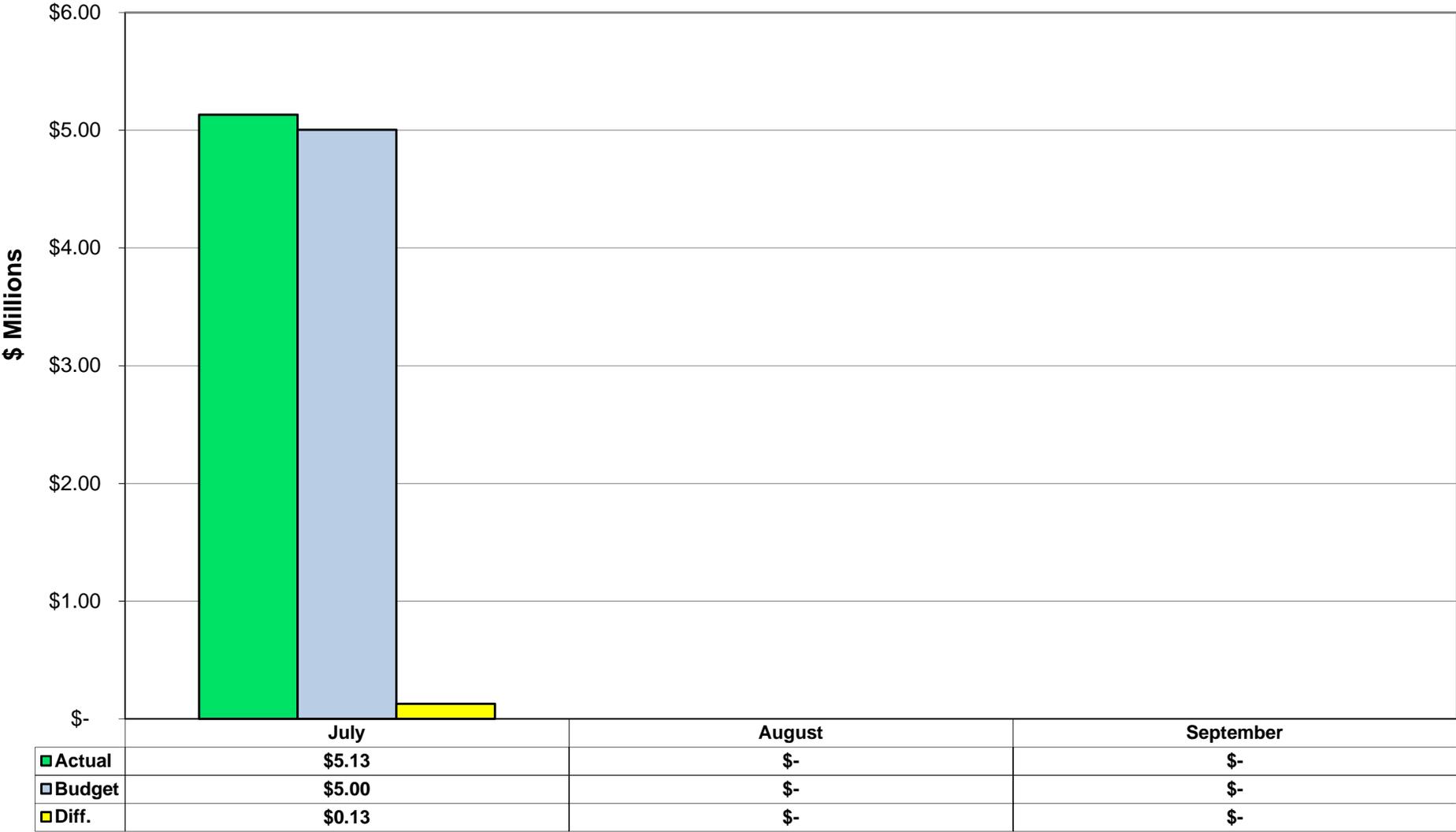
**CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
* For the One Month Ending July 31, 2015**

FUND #	FUND NAME	FY 2016			FY 2016			FY 2016		CASH BALANCE
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	YTD SURPLUS/ (DEFICIT)		
101	General Fund (Net of Cash Reserve Transfer)	\$ 60,967,608	\$ 5,131,869	8.4%	\$ 60,966,608	\$ 4,960,863	8.1%	\$ 171,006	14,757,190	
101	General Fund-Cash Reserve Transfer to 408				3,831,931	-		-		
201	GRT Streets	9,276,780	757,099	8.2%	12,927,590	2,166,181	16.8%	(1,409,081)	6,256,378	
202	GRT Parks & Public Works	2,779,049	234,662	8.4%	3,161,908	259,750	8.2%	(25,089)	1,092,461	
211	Park Development Fees	7,500	440	5.9%	125,000	-	0.0%	440	376,380	
213	Library Gifts & Grants	93,700	283	0.3%	105,500	258	0.2%	25	310,626	
214	Parks/Rec Gifts & Grants	370,407	15,327	4.1%	402,118	9,040	2.2%	6,287	185,856	
217	Museum	141,000	10,904	7.7%	145,100	1,796	1.2%	9,108	188,024	
221	Red Apple Transit	1,370,167	49,157	3.6%	1,088,598	96,415	8.9%	(47,257)	(61,136)	
222	General Gov't Grant	631,154	208,895	33.1%	628,492	16,241	2.6%	192,654	12,755	
223	CDBG	720,886	73	0.0%	719,836	10,436	1.4%	(10,363)	82,832	
230	Lodgers Tax	1,356,500	185,857	13.7%	1,355,840	68,287	5.0%	117,570	402,952	
231	Convention Center Fees	600,500	71,135	11.8%	-	-	-	71,135	335,182	
240	State Police Protection Fund	110,200	109,200	99.1%	110,200	-	0.0%	109,200	109,200	
246	Region II	464,200	50,903	11.0%	467,373	40,908	8.8%	9,995	(40,093)	
248	COPS Program	372,779	12,426	3.3%	372,400	16,592	4.5%	(4,166)	87,437	
249	Law Enforcement Block Grant	37,153	44	0.1%	37,153	-	0.0%	44	67,741	
250	State Fire Fund	594,608	571,300	96.1%	472,237	88,183	18.7%	483,117	502,126	
251	Penalty Assessment Fund	155,100	12,519	8.1%	155,000	10,954	7.1%	1,565	13,793	
401	Comm. Develop. Grant Projects	4,969,105	-	0.0%	5,060,000	111,972	2.2%	(111,972)	(503,101)	
402	GRT 2012 Bond Projects	1,500	518	34.6%	350,000	14,733	4.2%	(14,215)	789,527	
408	General Gov't Capital Projects	3,851,931	1,251	0.0%	4,983,066	251,348	5.0%	(250,097)	1,904,252	
409	Airport Grants	1,715,996	2,077	0.1%	1,745,625	789	0.0%	1,288	(255)	
411	Metro Redevelopment Authority	3,500	605	17.3%	134,980	-	0.0%	605	921,569	
415	Convention Center Capital Projects	500	154	30.9%	236,625	-	0.0%	154	234,924	
501	Sales Tax Bond Retirement	1,636,669	191,485	11.7%	1,632,669	55,205	3.4%	136,280	339,709	
601	Electric Enterprise	105,839,933	10,071,608	9.5%	113,333,678	5,851,613	5.2%	4,219,995	46,093,019	
602	Water Enterprise	15,667,881	1,760,696	11.2%	20,518,838	688,727	3.4%	1,071,970	14,349,565	
603	Wastewater Enterprise	12,967,521	917,378	7.1%	15,575,841	535,226	3.4%	382,152	8,818,585	
604	Sanitation Enterprise	6,031,152	490,628	8.1%	5,998,732	460,740	7.7%	29,888	2,628,171	
701	Health Insurance	8,781,499	1,016,909	11.6%	8,823,313	512,231	5.8%	504,679	2,615,288	
TOTALS		\$ 241,516,478	\$ 21,875,405	9.1%	\$ 265,466,251	\$ 16,228,487	6.1%	\$ 5,646,918	\$ 102,870,959	

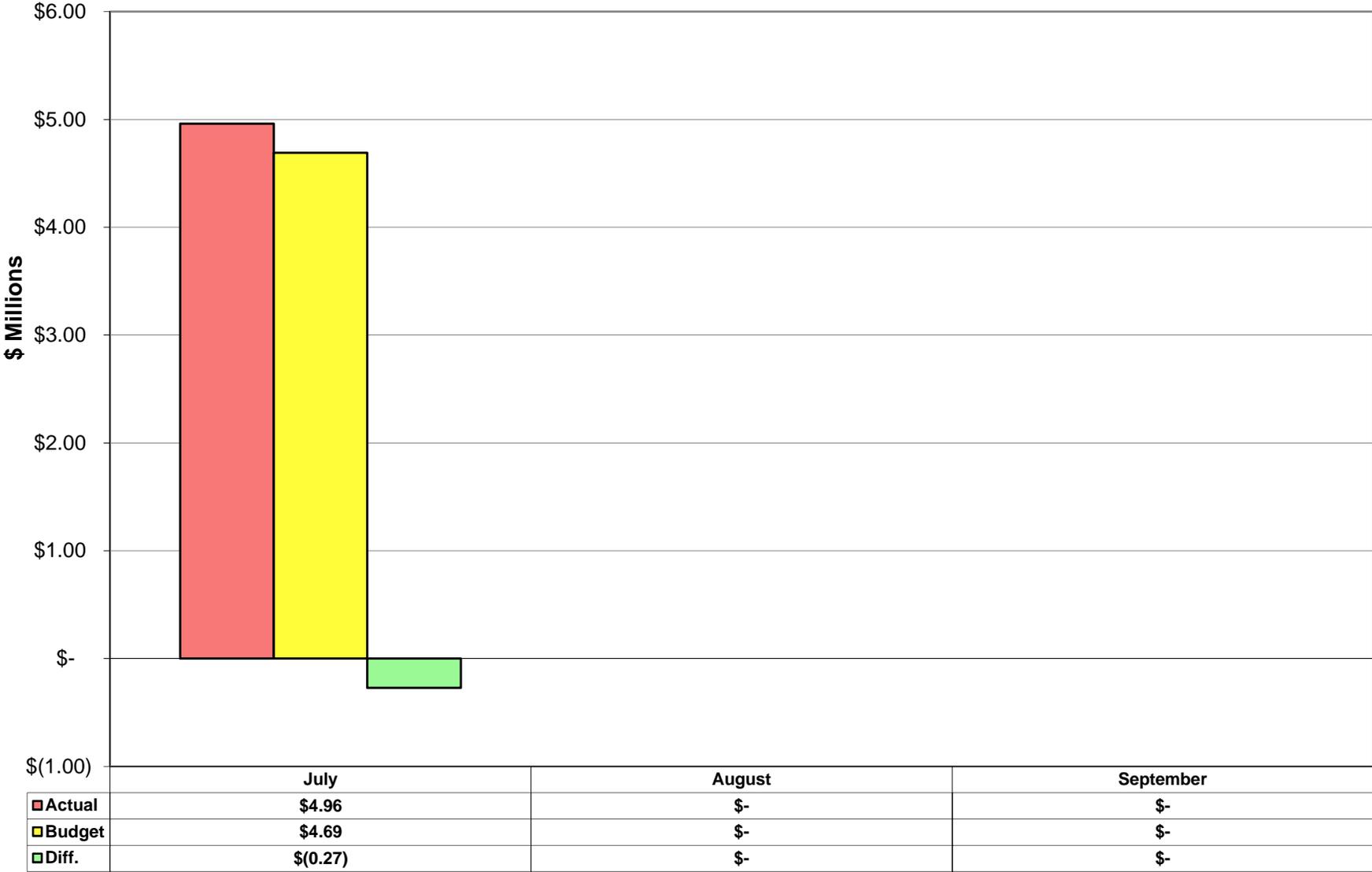
8.33% of the year complete

Budget Basis

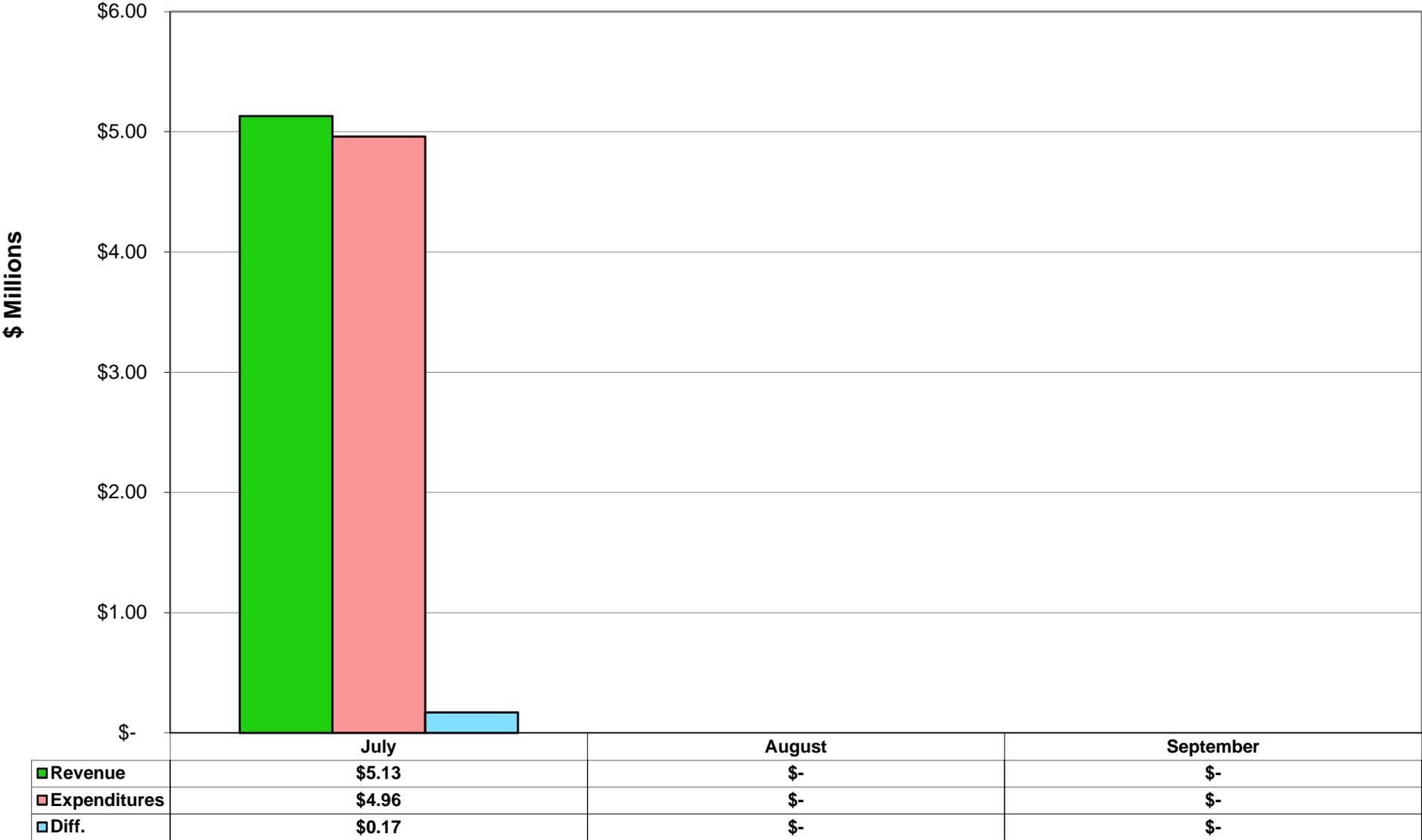
General Fund Revenue Actual-to-Budget by Month FY2016



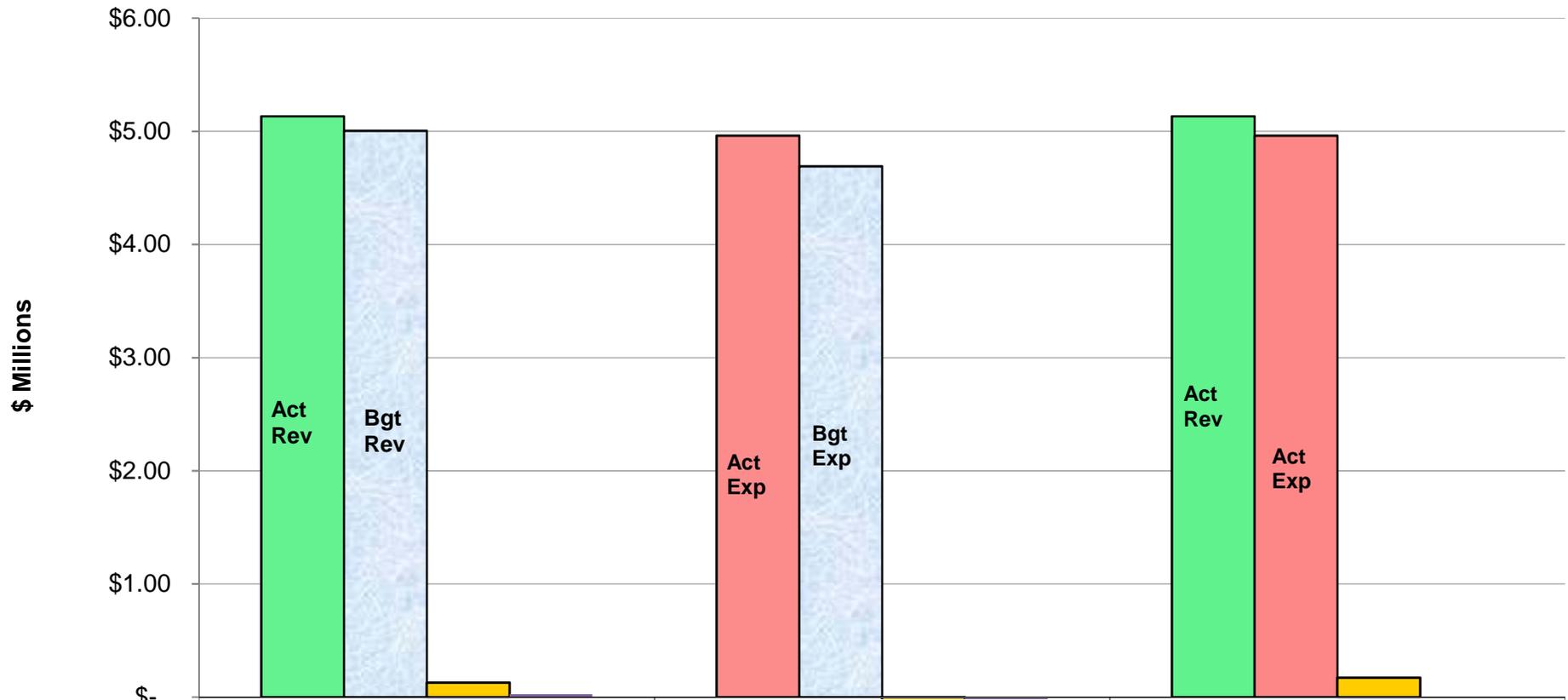
General Fund Expenditures Actual-to-Budget by Month FY2016



**General Fund Actual
Monthly
Revenue-to-Expenditure Comparison
FY 2016**



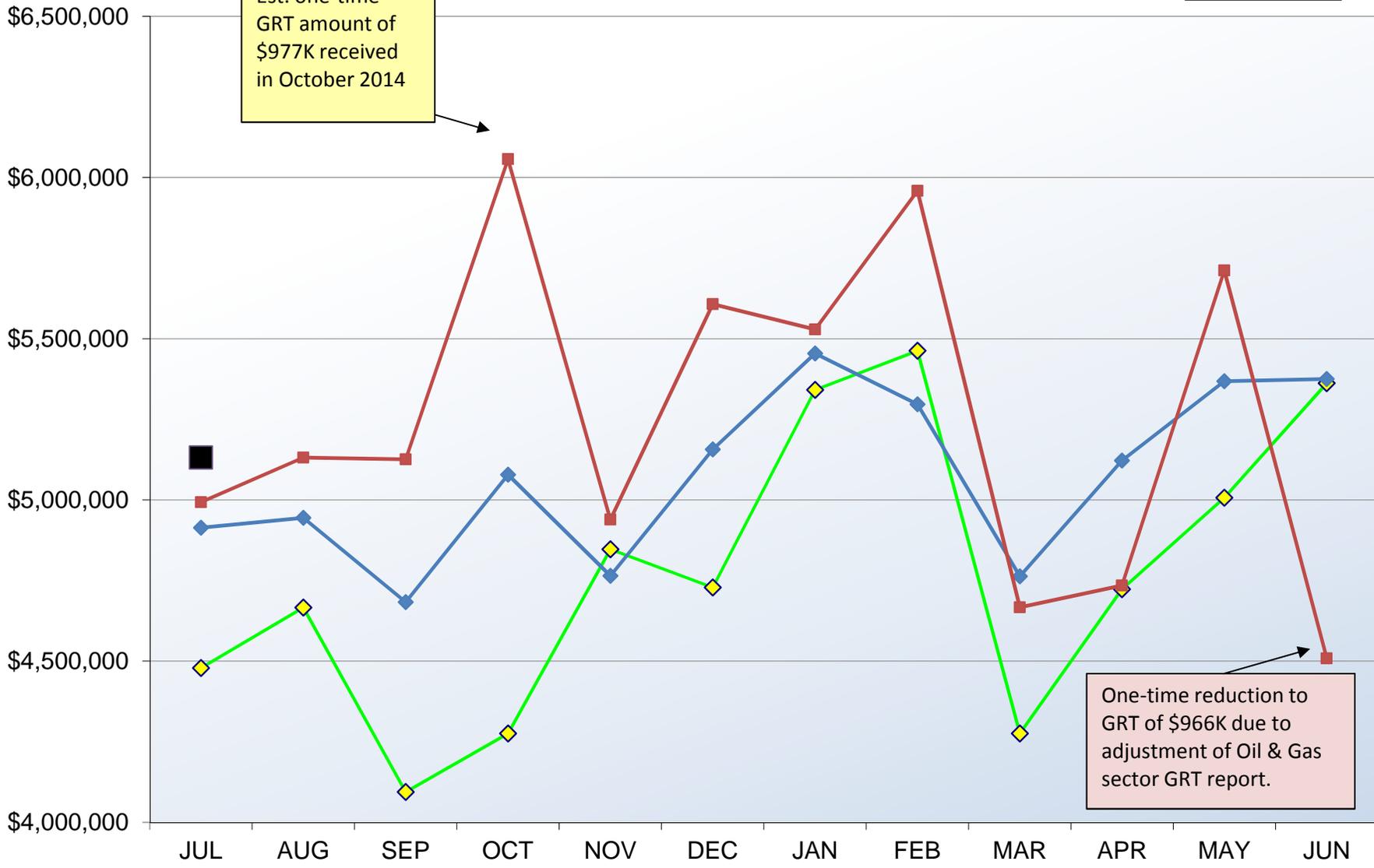
**General Fund
Revenue & Expenditures
FY2016 YTD
One Month Ending July 31, 2015**



	Act to Bgt	Act to Bgt	Actual YTD Rev vs. Exp
■ Actual	\$5.13	\$4.96	\$5.13
□ Budget	\$5.00	\$4.69	\$4.96
■ Diff.	\$0.13	\$(0.27)	\$0.17
■ % Fav./(Unfav)	2.6%	(5.8%)	

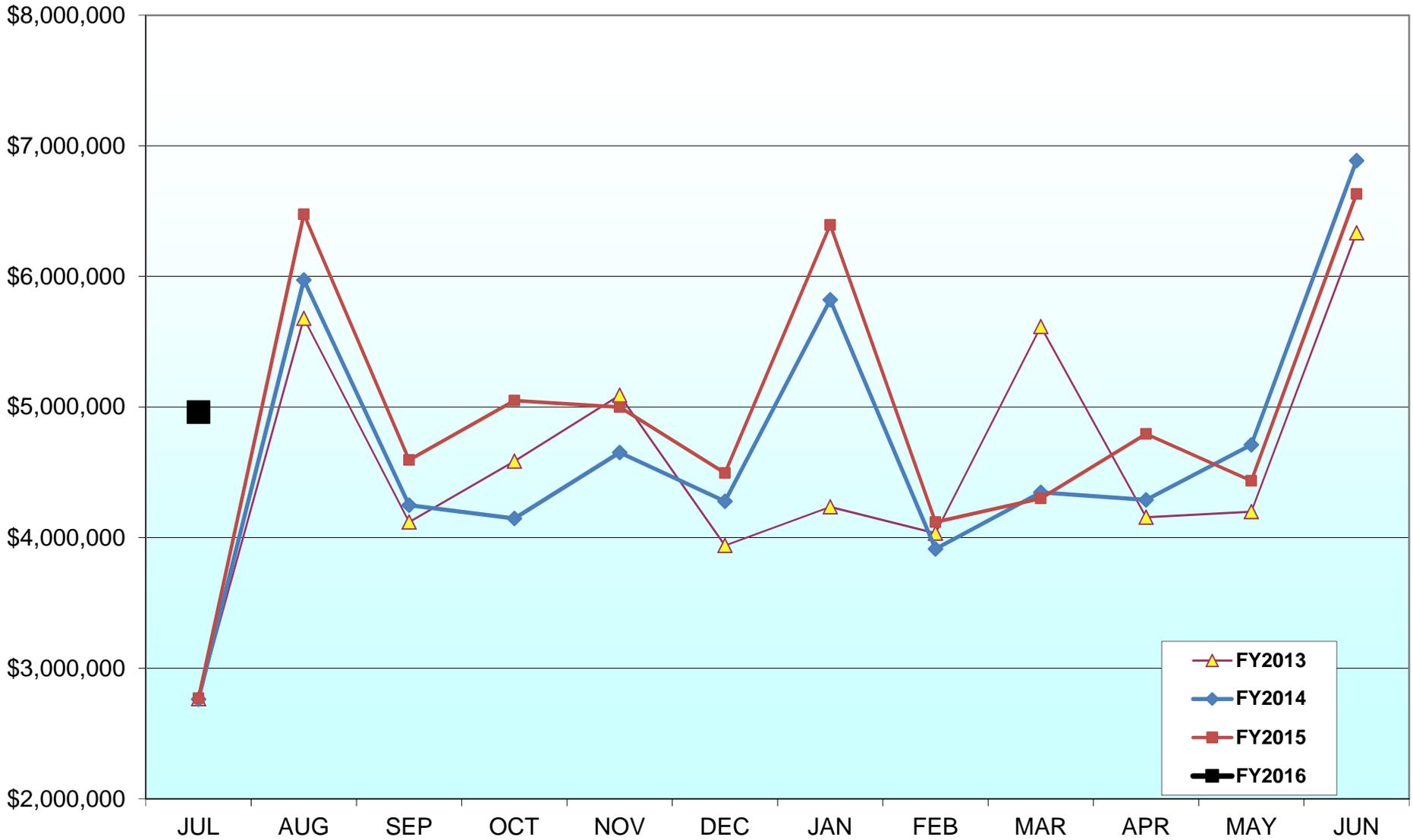
General Fund Monthly Revenue Comparison Past 4 Years

July	Millions
FY2016	\$5.13
FY2015	\$4.99
FY2014	\$4.91
FY2013	\$4.48

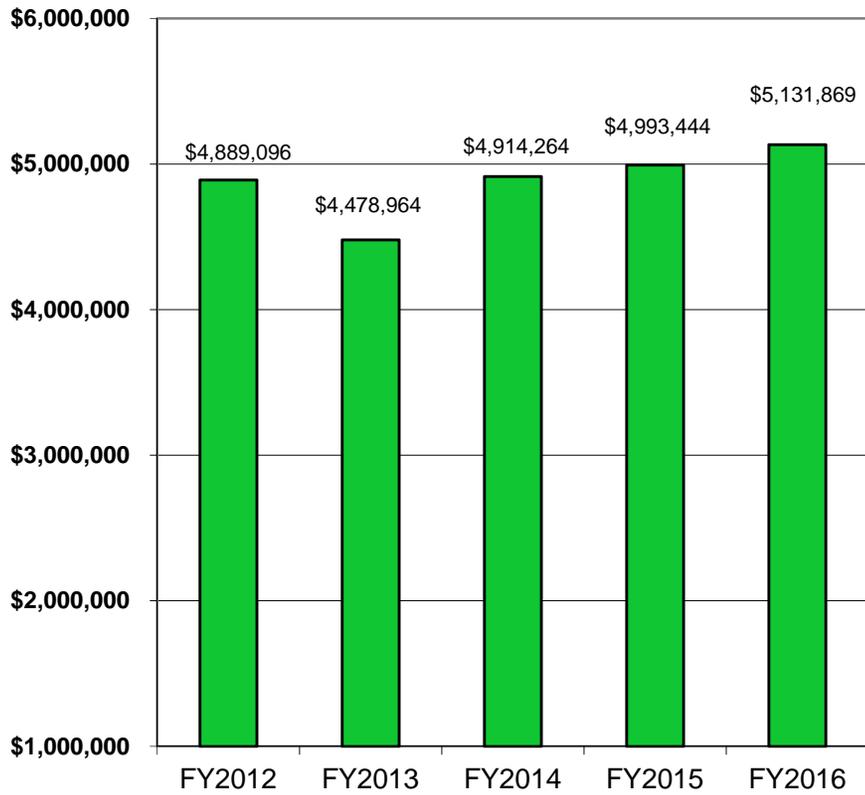


General Fund Monthly Expenditures Comparison Past 4 Years

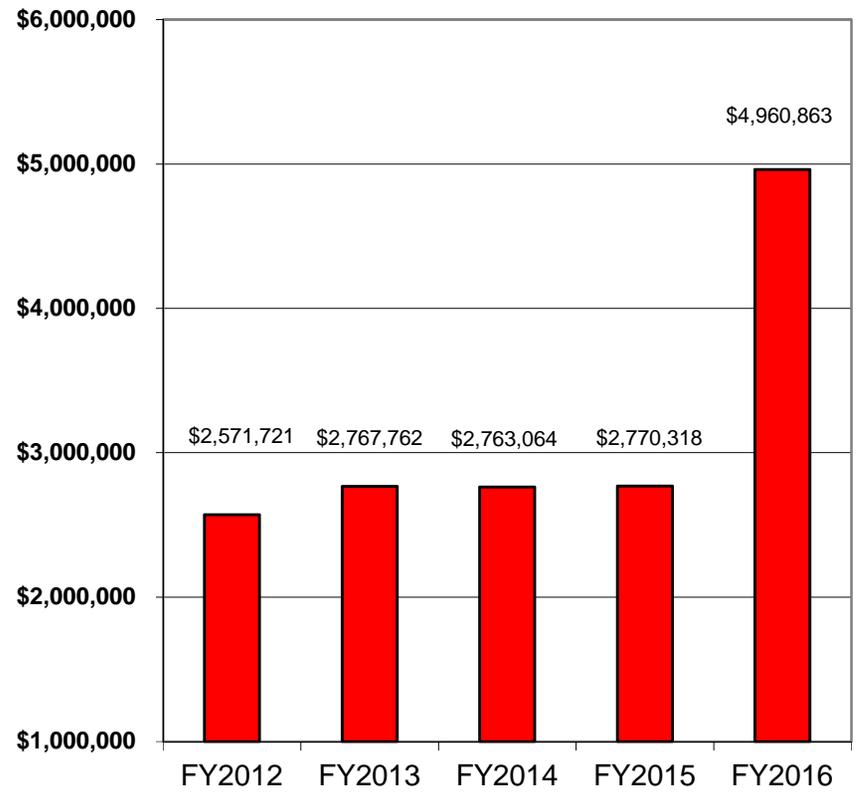
July	Millions
FY2016	\$4.96
FY2015	\$2.77
FY2014	\$2.76
FY2013	\$2.77



**General Fund Revenues
Comparison of YTD Revenue
One Month Ending July 31, 2015**



**General Fund Expenditures
Comparison of YTD Expenditures
One Month Ending July 31, 2015**



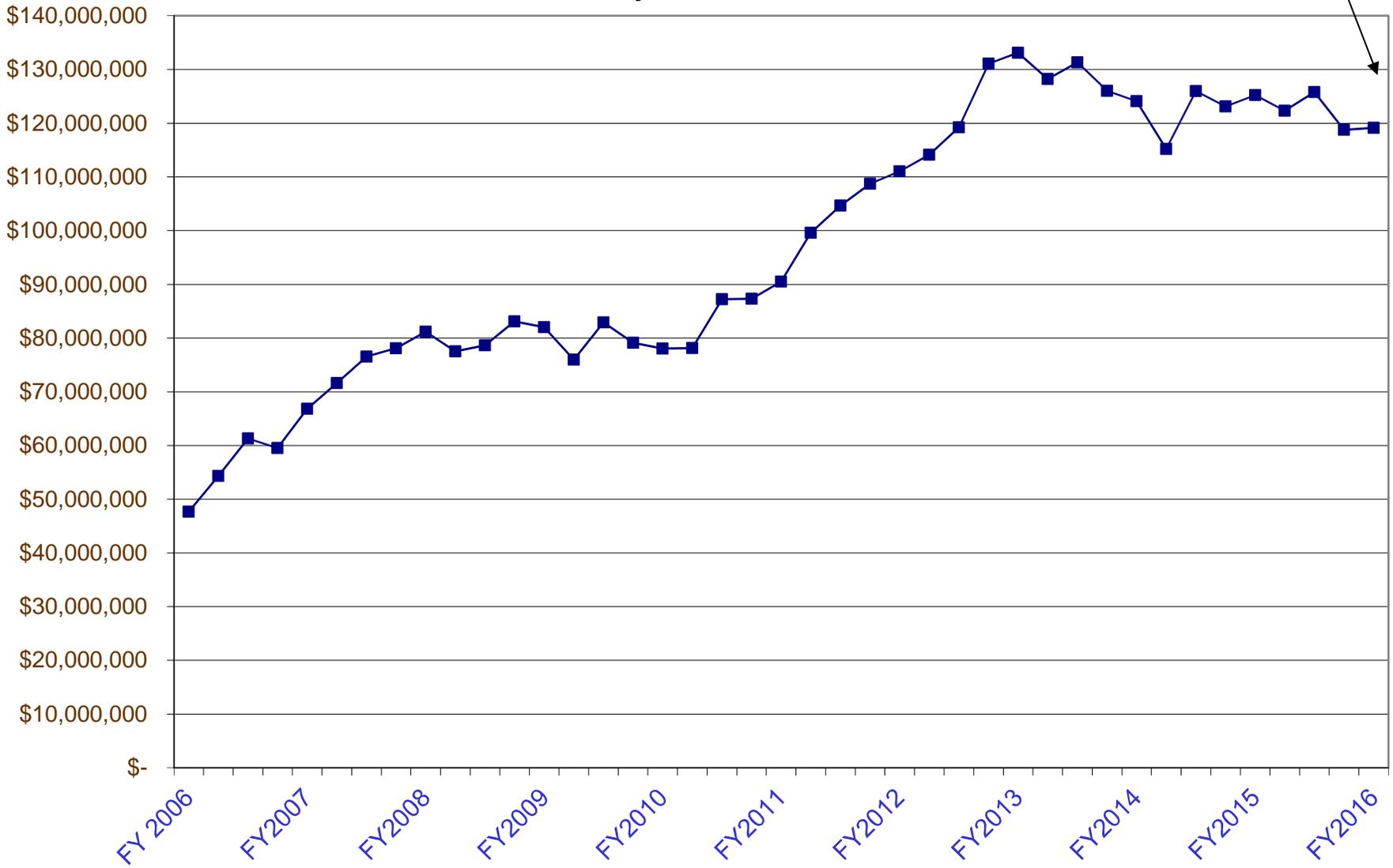
CITY OF FARMINGTON
7/31/2015

FUND #	FUND NAME	CASH BALANCE 7/31/2015	CASH BALANCE 6/30/2015	CASH BALANCE 5/31/2015	FY16 EXPENDITURE BUDGET	RESERVES AS A % OF 2016 BUDGET
101	GENERAL FUND*	\$ 14,757,190	\$ 16,672,836	\$ 17,188,583	\$ 64,798,539	22.77%
201	GRT-STREETS	6,256,378	7,750,673	9,446,815	12,927,590	48.40%
202	GRT-PARKS/PUBLIC WORKS	1,092,461	1,174,043	1,339,373	3,161,908	34.55%
211	PARK DEVELOPMENT FEES	376,380	375,940	373,861	125,000	301.10%
213	LIBRARY GIFTS AND GRANTS	310,626	310,600	250,742	105,500	294.43%
214	PARKS GIFTS AND GRANTS	185,856	180,383	251,470	402,118	46.22%
217	MUSEUM GIFTS AND GRANTS	188,024	177,572	171,957	145,100	129.58%
221	RED APPLE TRANSIT GRANT	(61,136)	(11,121)	2,876	1,088,598	(5.62%)
222	GENERAL GOV'T GRANT FUND	12,755	(169,881)	(158,018)	628,492	2.03%
223	CDBG	82,832	97,324	102,200	719,836	11.51%
230	LODGERS TAX	402,952	316,670	438,949	1,355,840	29.72%
231	CONVENTION CENTER FEES	335,182	264,047	187,630	-	-
240	STATE POLICE PROTECTION	109,200	-	1,177	110,200	99.09%
246	REGION II NARCOTICS (Unrestricted)	(40,093)	(8,622)	(9,176)	467,373	(8.58%)
248	COPS PROGRAM	87,437	99,712	98,268	372,400	23.48%
249	LAW ENFORCE BLOCK GRANT	67,741	67,697	67,659	37,153	182.33%
250	STATE FIRE	502,126	19,009	81,047	472,237	106.33%
251	PENALTY ASSESSMENT	13,793	12,229	24,775	155,000	8.90%
401	PUBLIC WORKS GRANTS	(503,101)	(391,129)	(533,903)	5,060,000	(9.94%)
402	GRT 2012 BOND PROJECTS	789,527	796,310	941,882	350,000	225.58%
408	GENERAL GOV'T CAPITAL PROJECTS	1,904,252	2,154,349	2,462,311	4,983,066	38.21%
409	AIRPORT GRANTS	(255)	(1,542)	(113,675)	1,745,625	(0.01%)
	SUB-TOTAL	\$ 26,870,127	\$ 29,887,097	\$ 32,616,806	\$ 99,211,575	27.08%

CITY OF FARMINGTON
7/31/2015

FUND #	FUND NAME	CASH BALANCE 7/31/2015	CASH BALANCE 6/30/2015	CASH BALANCE 5/31/2015	FY16 EXPENDITURE BUDGET	RESERVES AS A % OF 2016 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	921,569	920,964	864,826	134,980	
415	CONVENTION CENTER CAPITAL PROJECTS	234,924	234,770	236,703	236,625	
501	SALES TAX BOND RETIREMENT	339,709	203,429	564,702	1,632,669	20.81%
601	ELECTRIC ENTERPRISE	62,210,514	59,593,440	63,232,726	113,333,678	54.89%
	Restricted Cash	(2,861,025)	(1,858,576)	(2,978,384)	-	
	Reserved Cash	(13,256,470)	(14,767,639)	(14,767,639)	-	
	Unrestricted/Unreserved Cash	46,093,019	42,967,225	45,486,702	113,333,678	40.67%
602	WATER ENTERPRISE	14,791,008	13,766,516	13,653,236	20,518,838	72.09%
	Restricted Cash	(441,443)	(437,883)	(442,180)	-	
	Unrestricted Cash	14,349,565	13,328,633	13,211,056	20,518,838	
603	WASTEWATER ENTERPRISE	10,559,909	10,152,202	11,375,688	15,575,841	67.80%
	Restricted Cash	(1,741,323)	(1,661,907)	(2,535,487)	-	
	Unrestricted Cash	8,818,585	8,490,295	8,840,200	15,575,841	
604	SANITATION ENTERPRISE	2,628,171	2,586,937	2,597,244	5,998,732	43.81%
701	HEALTH INSURANCE	2,615,288	2,110,610	2,303,628	8,823,313	29.64%
TOTALS (Unreserved/Unrestricted)		\$ 102,870,959	\$ 100,729,960	\$ 106,721,867	\$ 265,466,251	38.75%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
7/31/2015

	<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	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
	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
	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
	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
	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
	05/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.970	02/14/18
	05/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	04/18/18
	06/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.450	07/01/16
	06/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.490	08/01/16
	06/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.550	09/01/16

<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>	
06/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.600	10/28/16	
06/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.850	04/19/17	
06/18/15	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.800	03/17/17	
Certificate of Deposit Total			76,000,000.00				
01/22/13	100	Fed Home Loan Bank	2,000,000.00	WELLS FARGO	0.950	01/22/18	
03/30/15	100	Fed Home Loan Bank	2,000,000.00	WELLS FARGO	1.850	03/30/20	
04/30/15	100	Fed Home Loan Bank	1,000,000.00	WELLS FARGO	1.250	04/30/20	
FHLB Total			5,000,000.00				
06/29/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.350	06/29/18	
07/30/15	100	Fed Home Loan Mtg Corp	2,000,000.00	WELLS FARGO	1.250	07/30/18	
FHLMC Total			3,000,000.00				
11/15/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.750	11/15/17	
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	
03/20/13	100	Fed National Mtg Assoc	2,000,000.00	RBC	1.000	03/20/18	
05/15/13	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	0.880	05/15/18	
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	
09/19/14	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.100	09/15/17	
FNMA Total			12,000,000.00				
01/30/15	100	Freddie Mac	2,000,000.00	WELLS FARGO	1.000	01/30/20	
06/18/15	100	Freddie Mac	1,000,000.00	WELLS FARGO	1.850	06/18/20	
06/18/15	100	Freddie Mac	1,000,000.00	RBC	1.850	06/18/20	
07/22/15	100	Freddie Mac	2,000,000.00	WELLS FARGO	1.850	07/22/20	
Freddie Mac Total			6,000,000.00				
05/31/00	100	Money Market	51,959.52	CITIZENS BANK	0.050	06/30/16	
09/30/11	100	Money Market	17,073,750.98	WELLS FARGO	0.200	06/30/16	
04/11/14	100	Money Market	100.15	WASHINGTON FEDERAL	0.100	06/30/16	
Money Market Total			17,125,810.65				
POOLED CASH Total			119,125,810.65				
REGION II	10/27/14	246	Money Market	100,143.47	WELLS FARGO	0.200	06/30/16