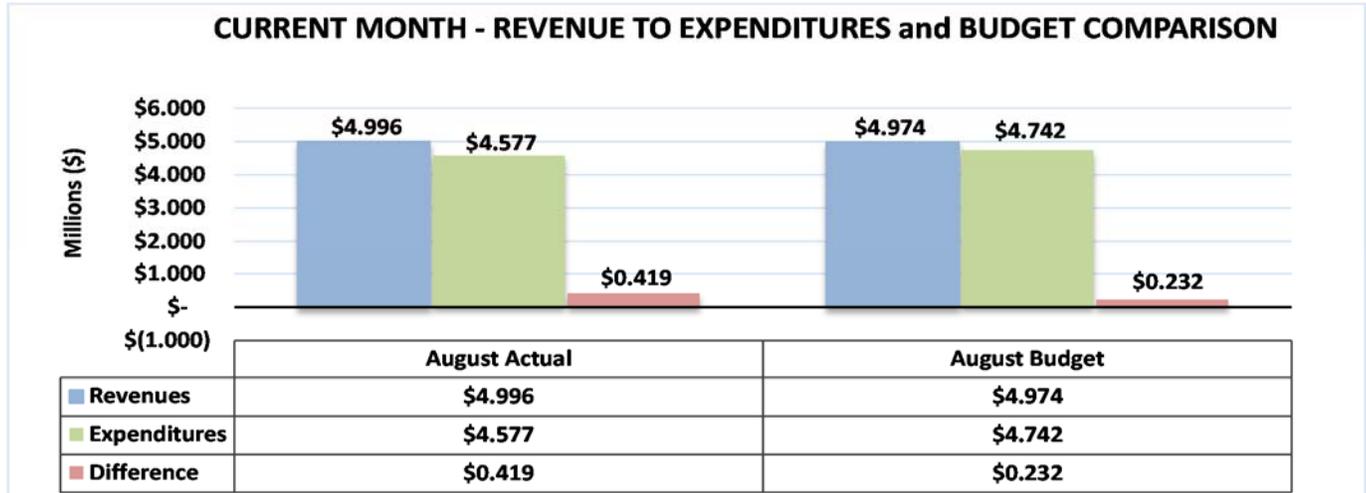


**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: September 17, 2015
SUBJECT: August FY16 Monthly Financial Report

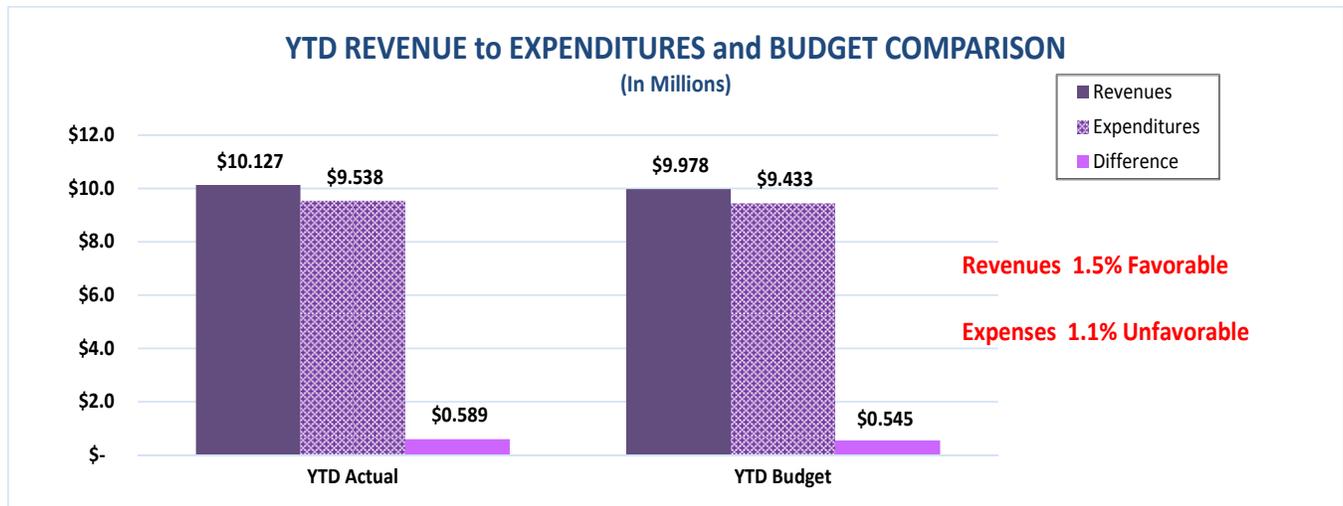
Attached is the Monthly Financial Report for the two months ending August 31, 2015, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

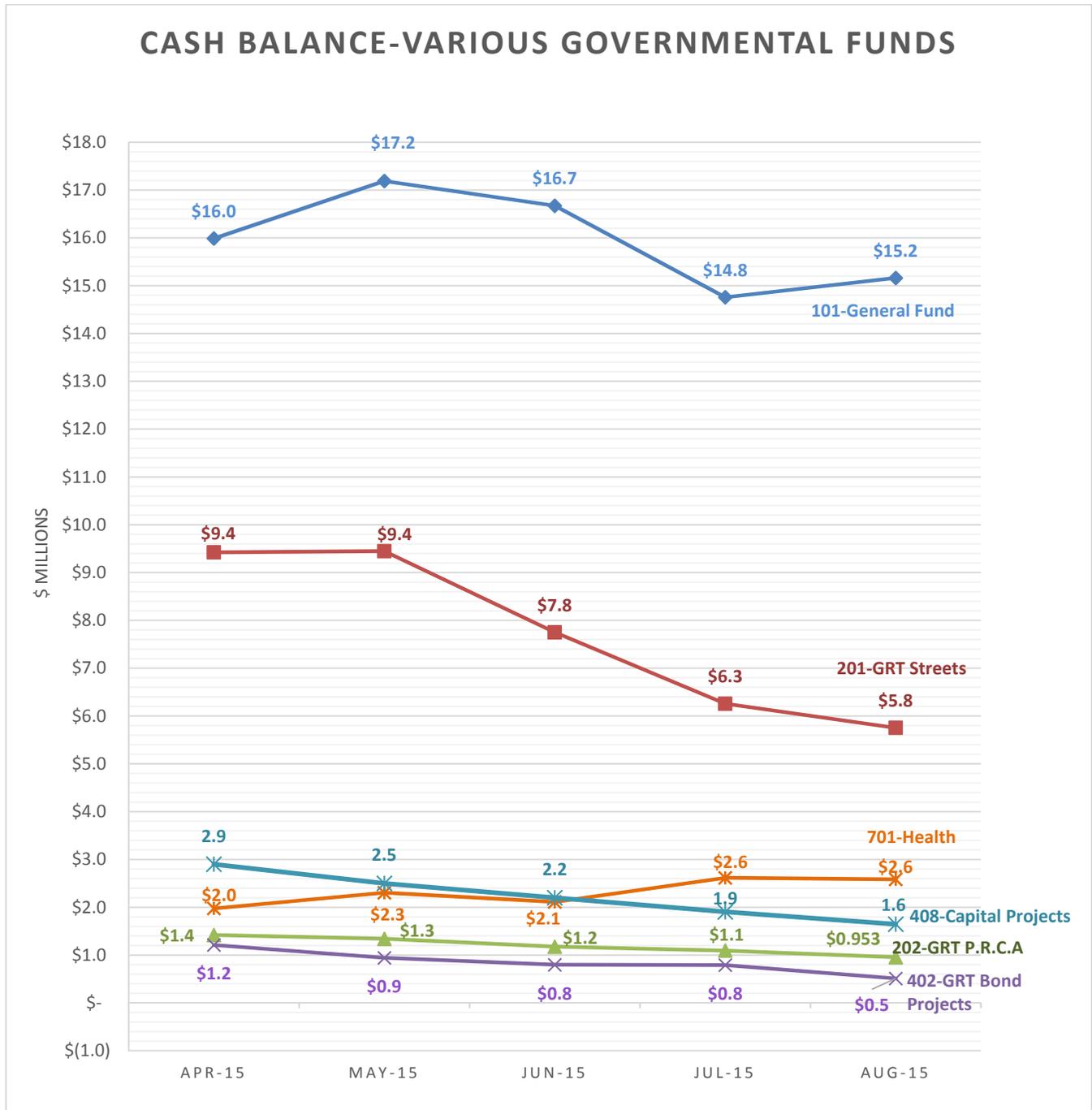


Actual revenues are more than budgeted revenues this month by 0.4% or \$22K. With 16.7% of the fiscal year complete, 16.6% of the FY16 revenue budget has been collected. YTD revenues that are higher than the YTD budget are Piñon Hills golf by \$94K, Farmington Aquatic Center by \$38K, and police department grants & reimbursements by \$24K. Conversely revenues less than YTD budget are court fines by \$28K and both civic center performance brokerage fee and civic center programs by \$25K.

For the month of August, actual expenditures are less than budget by \$166K or 3.5%. With 16.7% of the year complete, 15.6% of the FY16 expenditure budget has been spent. YTD expenditures under budget include property and casualty insurance by \$76K, work comp by \$24K, and salaries and benefits by \$45K. Conversely, YTD expenditures that exceed YTD budgets include general liability auto bodily injury by \$215K, civic center special event fees by \$24K, and non-capitalized hardware/software purchases by \$41K.



Memorandum



The general fund cash total of \$15.2M reflects the cash available as of August 31, 2015, an increase of \$405K from July 31 balance. The total cash balance represents 23.4% of the FY16 general fund expenditure budget of \$64.8M (including cash reserve transfer).

GRT Street Fund 201- The ending cash balance for August is \$5.8M, a decrease of \$504K from July balance of \$6.3M. The majority of expenditures include expenses for street paving and materials of \$673K, storm drain maintenance of \$312K, and \$176K on special projects. Revenues received include \$660K in GRT.

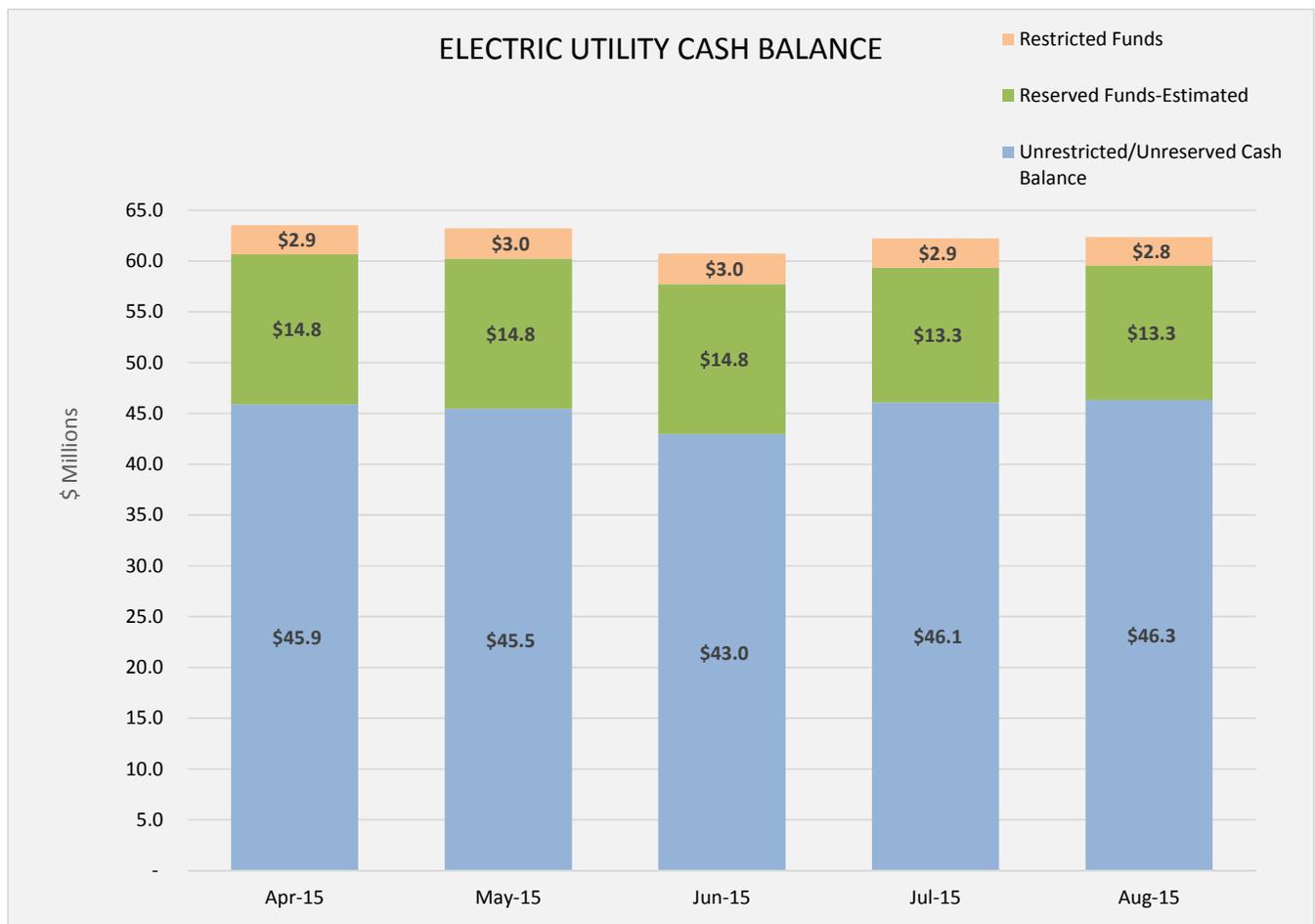
GRT 2012 Series Bonds Fund 402- The August 31 ending cash balance totals \$510K, a decrease of \$280K from the June balance of \$790K. The majority of expenditures were \$273K for Fire Station #1 construction.

Memorandum

General Governmental Fund 408- The August 31 ending cash balance totals \$1.6M, a decrease of \$257K from July balance of \$1.9M. The majority of expenditures include \$8K 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 August 2015, the health fund cash balance is \$2.6M, a decrease of \$32K from July balance of \$2.6M. Health insurance claims for the month of August totaled \$599K and pharmacy charges of \$89K. Stop loss payments of \$6K and health insurance premiums of \$610K were received in August. For the fund as a whole and with 16.7% of the year complete, 18.9% of the FY16 revenue budget has been collected while 15.0% 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 August 31, 2015 is \$46.3M. Unrestricted/unreserved cash represents 40.9% of the FY16 electric enterprise expenditure budget of \$113.3M. YTD expenses of \$1.7M for capital projects are 31.6% of the YTD budget of \$5.3M. For the fund as a whole, with 16.7% of the fiscal year complete, 18% of the FY16 revenue budget has been collected while 12.4% 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
August 31, 2015**

	AUGUST ACTUAL	AUGUST 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	\$ 3,258,862	\$ 3,274,944	1.	\$ (16,082)	99.51%	\$ 6,724,831	\$ 6,740,073	\$ (15,242)	99.77%
OTHER REVENUE	912,140	883,314		28,826	103.26%	1,741,833	1,606,292	135,541	108.44%
REVENUE TRANSFERS	824,536	815,819		8,717	101.07%	1,660,743	1,631,638	29,105	101.78%
GROSS REVENUE	4,995,538	4,974,077		21,461	100.43%	10,127,407	9,978,003	149,404	101.50%
EXPENDITURES	4,576,870	4,742,455	2.	165,585	96.51%	9,537,734	9,432,925	(104,809)	101.11%
EXCESS (DEFICIT)	\$ 418,667	\$ 231,622		\$ 187,045		\$ 589,673	\$ 545,078	\$ 44,595	
NOT INCLUDED ABOVE: CASH TRANSFER OUT TO FUND 408									
	\$ -	\$ -		\$ -		\$ -	\$ -	\$ -	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,301,340	\$ 1,305,965		\$ (4,625)	99.65%	\$ 3,591,565	\$ 3,565,934	\$ 25,631	100.72%
TOTAL EXPENDITURES	2,058,899	1,437,976		(620,923)	143.18%	4,843,938	3,528,841	(1,315,097)	137.27%
EXCESS (DEFICIT)	\$ (757,558)	\$ (132,011)		\$ (625,547)		\$ (1,252,373)	\$ 37,093	\$ (1,289,466)	
Capital Project Funds									
GROSS REVENUE	\$ 144,210	\$ 69,561		\$ 74,649	207.31%	\$ 148,815	\$ 139,122	\$ 9,693	106.97%
TOTAL EXPENDITURES	717,388	655,259		(62,129)	109.48%	1,096,231	928,320	(167,911)	118.09%
EXCESS (DEFICIT)	\$ (573,178)	\$ (585,698)		\$ 12,520		\$ (947,415)	\$ (789,198)	\$ (158,217)	
Debt Service Fund									
GROSS REVENUE	\$ 131,310	\$ 131,371		\$ (61)	99.95%	\$ 322,795	\$ 322,966	\$ (171)	99.95%
TOTAL EXPENDITURES	0	0		0		55,205	55,205	0	
EXCESS (DEFICIT)	\$ 131,310	\$ 131,371		\$ (61)		\$ 267,590	\$ 267,761	\$ (171)	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 8,943,495	\$ 9,454,656		\$ (511,161)	94.59%	\$ 19,015,103	\$ 18,878,807	\$ 136,296	100.72%
TOTAL EXPENDITURES	8,233,785	10,100,631		1,866,846	81.52%	14,085,398	19,445,062	5,359,664	72.44%
EXCESS (DEFICIT)	\$ 709,711	\$ (645,975)		\$ 1,355,686		\$ 4,929,705	\$ (566,255)	\$ 5,495,960	

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

	AUGUST ACTUAL	AUGUST BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2016 YTD ACTUAL	FY2016 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,530,739	\$ 1,749,603	\$ (218,864)	87.49%	\$ 3,291,436	\$ 3,611,611	\$ (320,175)	91.13%
TOTAL EXPENDITURES	1,231,322	1,975,339	744,017	62.33%	1,920,048	3,654,027	1,733,979	52.55%
EXCESS (DEFICIT)	\$ 299,418	\$ (225,736)	\$ 525,154		\$ 1,371,388	\$ (42,416)	\$ 1,413,804	
Wastewater								
GROSS REVENUE	\$ 710,865	\$ 797,732	\$ (86,867)	89.11%	\$ 1,628,243	\$ 1,577,197	\$ 51,046	103.24%
TOTAL EXPENDITURES	1,271,426	1,138,864	(132,562)	111.64%	1,806,651	2,347,713	541,062	76.95%
EXCESS (DEFICIT)	\$ (560,561)	\$ (341,132)	\$ (219,429)		\$ (178,409)	\$ (770,516)	\$ 592,107	
Sanitation								
GROSS REVENUE	\$ 465,001	\$ 484,808	\$ (19,807)	95.91%	\$ 955,629	\$ 966,983	\$ (11,354)	98.83%
TOTAL EXPENDITURES	452,310	516,415	64,105	87.59%	913,050	984,170	71,120	92.77%
EXCESS (DEFICIT)	\$ 12,691	\$ (31,607)	\$ 44,298		\$ 42,579	\$ (17,187)	\$ 59,766	
Health Insurance Fund								
GROSS REVENUE	\$ 640,367	\$ 675,934	\$ (35,567)	94.74%	\$ 1,657,276	\$ 1,284,839	\$ 372,437	128.99%
TOTAL EXPENDITURES	808,350	642,162	(166,188)	125.88%	1,320,581	1,239,873	(80,708)	106.51%
EXCESS (DEFICIT)	\$ (167,983)	\$ 33,772	\$ (201,755)		\$ 336,696	\$ 44,966	\$ 291,730	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (906,152)	\$ (1,797,016)			\$ 4,569,760	\$ (1,835,752)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 18,862,865	\$ 19,643,707	\$ (780,842)	96.02%	\$ 40,738,269	\$ 40,325,462	\$ 412,807	101.02%
TOTAL EXPENDITURES	19,350,349	21,209,101	1,858,752	91.24%	35,578,836	41,616,136	6,037,300	85.49%
EXCESS (DEFICIT)	\$ (487,485)	\$ (1,565,394)	\$ 1,077,909		\$ 5,159,433	\$ (1,290,674)	\$ 6,450,107	

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

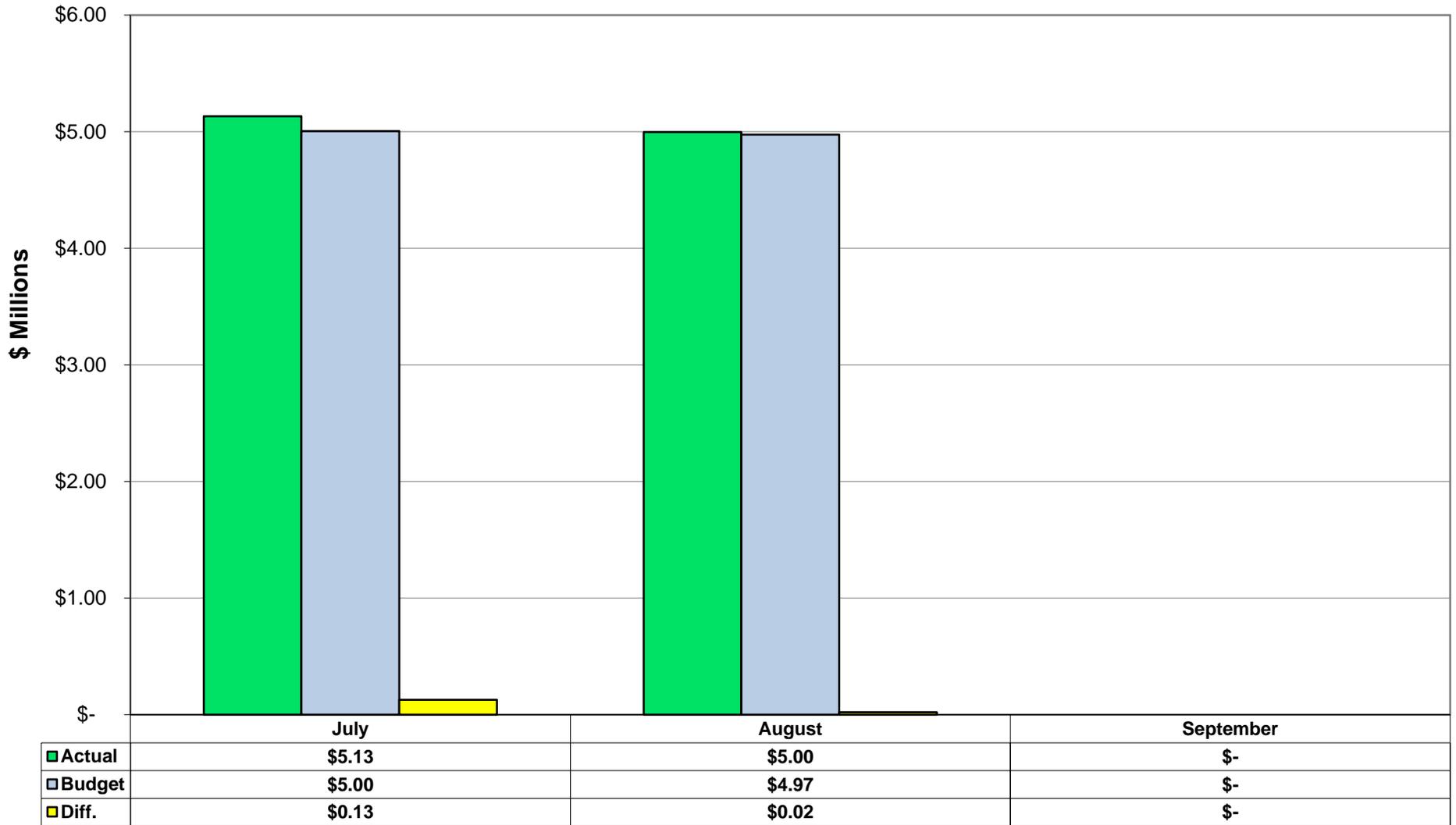
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
*** For the Two Months Ending August 31, 2015**

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	\$ 10,127,407	16.6%	\$ 60,966,608	\$ 9,537,734	15.6%	\$ 589,673	15,161,932	
101	General Fund-Cash Reserve Transfer to 408				3,831,931	-		-		
201	GRT Streets	9,276,780	1,459,750	15.7%	12,927,590	3,406,749	26.4%	(1,946,999)	5,752,224	
202	GRT Parks & Public Works	2,779,049	455,214	16.4%	3,161,908	623,516	19.7%	(168,303)	953,468	
211	Park Development Fees	7,500	1,364	18.2%	125,000	-	0.0%	1,364	377,304	
213	Library Gifts & Grants	93,700	87	0.1%	105,500	1,405	1.3%	(1,318)	310,190	
214	Parks/Rec Gifts & Grants	370,407	20,641	5.6%	402,118	14,669	3.6%	5,971	185,467	
217	Museum	141,000	17,781	12.6%	145,100	2,421	1.7%	15,360	193,004	
221	Red Apple Transit	1,370,167	110,049	8.0%	1,088,598	141,483	13.0%	(31,434)	(44,518)	
222	General Gov't Grant	631,154	212,766	33.7%	628,492	38,220	6.1%	174,546	(5,352)	
223	CDBG	720,886	28,359	3.9%	719,836	11,011	1.5%	17,349	110,571	
230	Lodgers Tax	1,356,500	313,257	23.1%	1,355,840	252,038	18.6%	61,219	343,561	
231	Convention Center Fees	600,500	151,314	25.2%	-	-	-	151,314	415,361	
240	State Police Protection Fund	110,200	109,263	99.1%	110,200	-	0.0%	109,263	109,263	
246	Region II	464,200	82,107	17.7%	467,373	145,925	31.2%	(63,818)	(94,190)	
248	COPS Program	372,779	24,852	6.7%	372,400	37,485	10.1%	(12,633)	78,970	
249	Law Enforcement Block Grant	37,153	83	0.2%	37,153	478	1.3%	(395)	67,302	
250	State Fire Fund	594,608	577,661	97.1%	472,237	145,014	30.7%	432,647	452,576	
251	Penalty Assessment Fund	155,100	27,017	17.4%	155,000	23,524	15.2%	3,493	28,292	
401	Comm. Develop. Grant Projects	4,969,105	140,222	2.8%	5,060,000	177,119	3.5%	(36,897)	(427,555)	
402	GRT 2012 Bond Projects	1,500	812	54.2%	350,000	287,445	82.1%	(286,633)	509,706	
408	General Gov't Capital Projects	3,851,931	2,200	0.1%	4,983,066	509,730	10.2%	(507,530)	1,646,819	
409	Airport Grants	1,715,996	4,154	0.2%	1,745,625	121,937	7.0%	(119,783)	(119,326)	
411	Metro Redevelopment Authority	3,500	1,137	32.5%	134,980	-	0.0%	1,137	922,101	
415	Convention Center Capital Projects	500	290	58.0%	236,625	-	0.0%	290	235,060	
501	Sales Tax Bond Retirement	1,636,669	322,795	19.7%	1,632,669	55,205	3.4%	267,590	471,019	
601	Electric Enterprise	105,839,933	19,015,103	18.0%	113,333,678	14,085,398	12.4%	4,929,705	46,309,616	
602	Water Enterprise	15,667,881	3,291,436	21.0%	20,518,838	1,920,048	9.4%	1,371,388	14,738,190	
603	Wastewater Enterprise	12,967,521	1,628,243	12.6%	15,575,841	1,806,651	11.6%	(178,409)	8,563,488	
604	Sanitation Enterprise	6,031,152	955,629	15.8%	5,998,732	913,050	15.2%	42,579	2,648,293	
701	Health Insurance	8,781,499	1,657,276	18.9%	8,823,313	1,320,581	15.0%	336,696	2,583,401	
TOTALS		\$ 241,516,478	\$ 40,738,269	16.9%	\$ 265,466,251	\$ 35,578,836	13.4%	\$ 5,159,433	\$ 102,476,235	

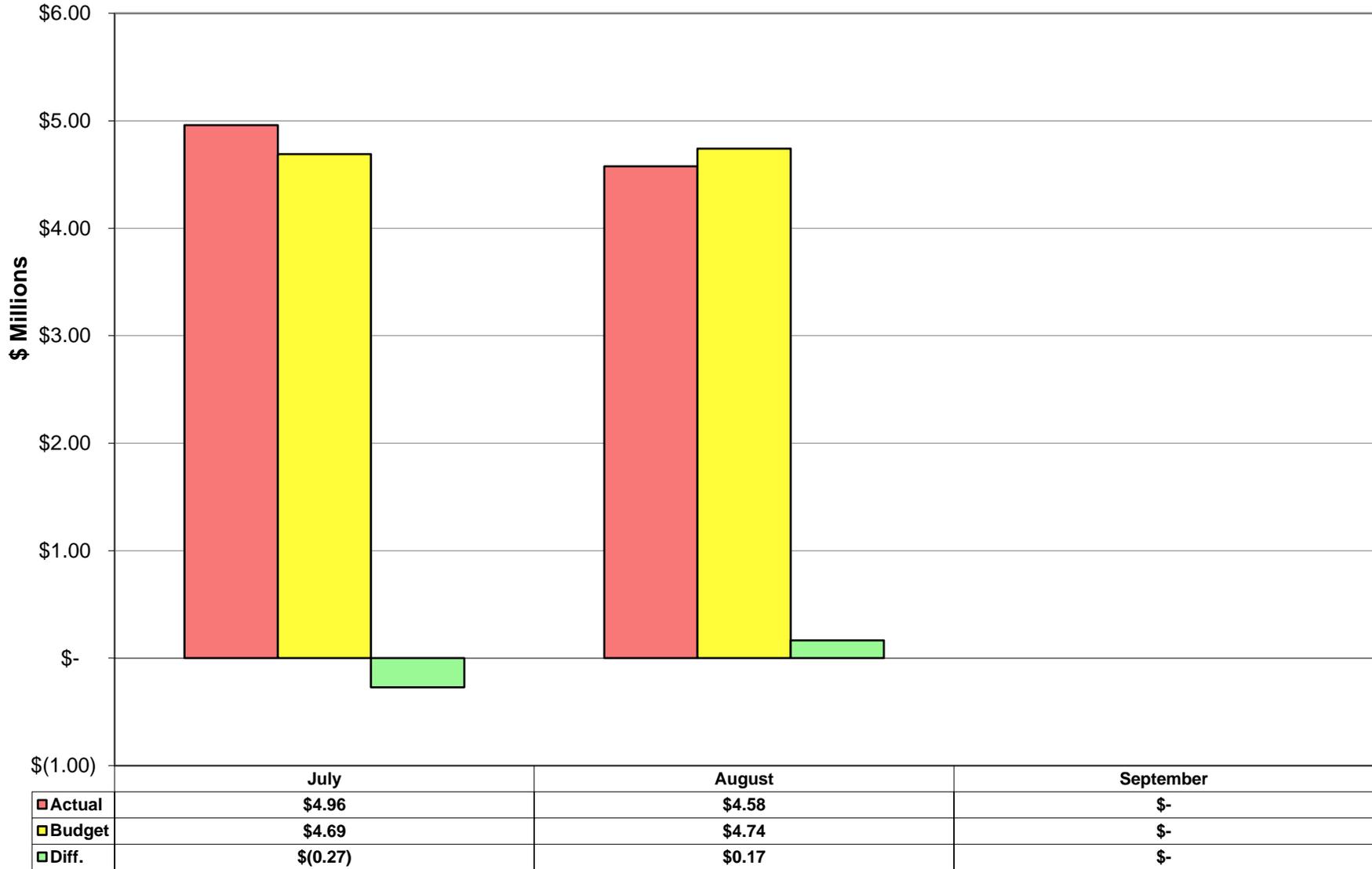
16.67% of the year complete

Budget Basis

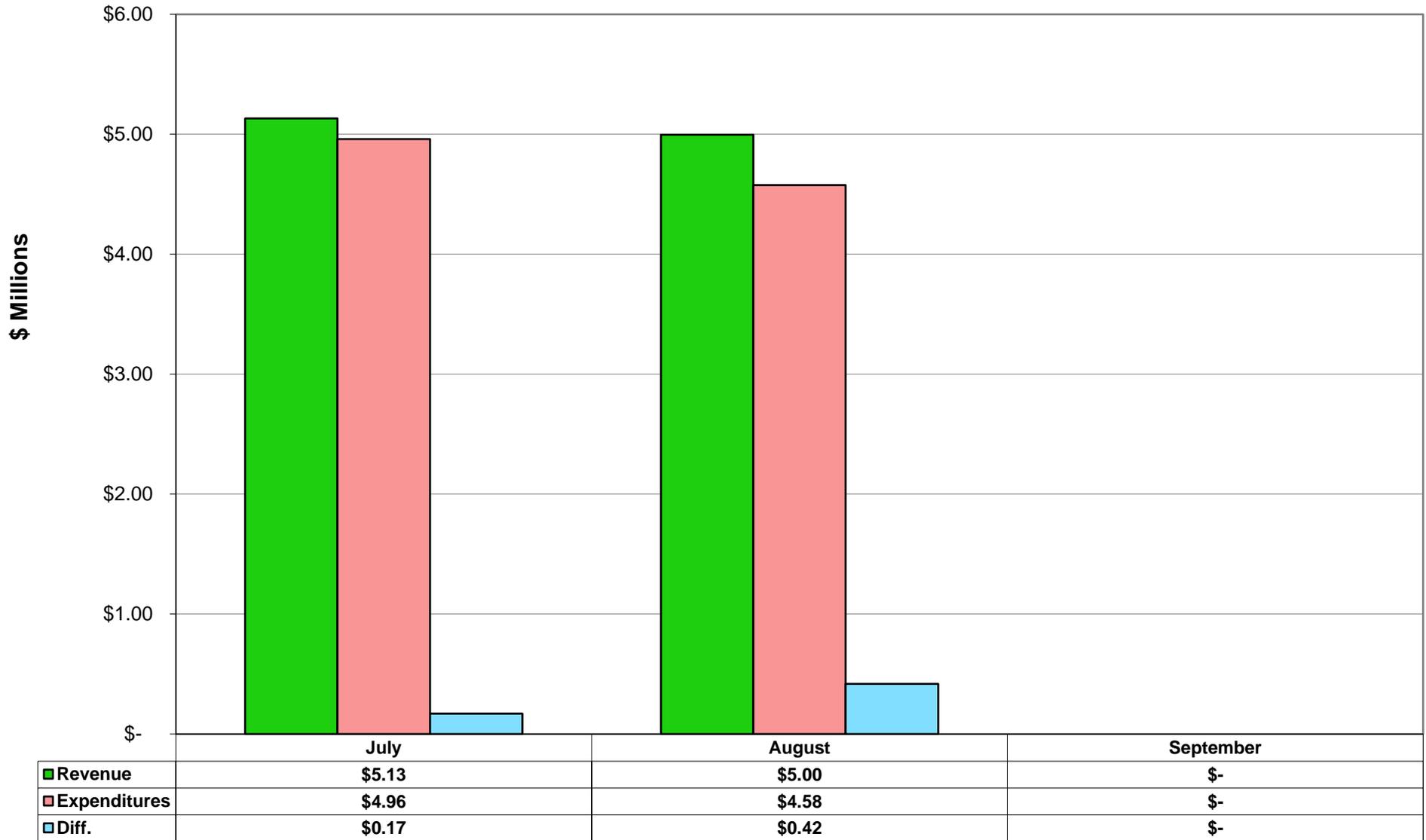
General Fund Revenue Actual-to-Budget by Month FY2016



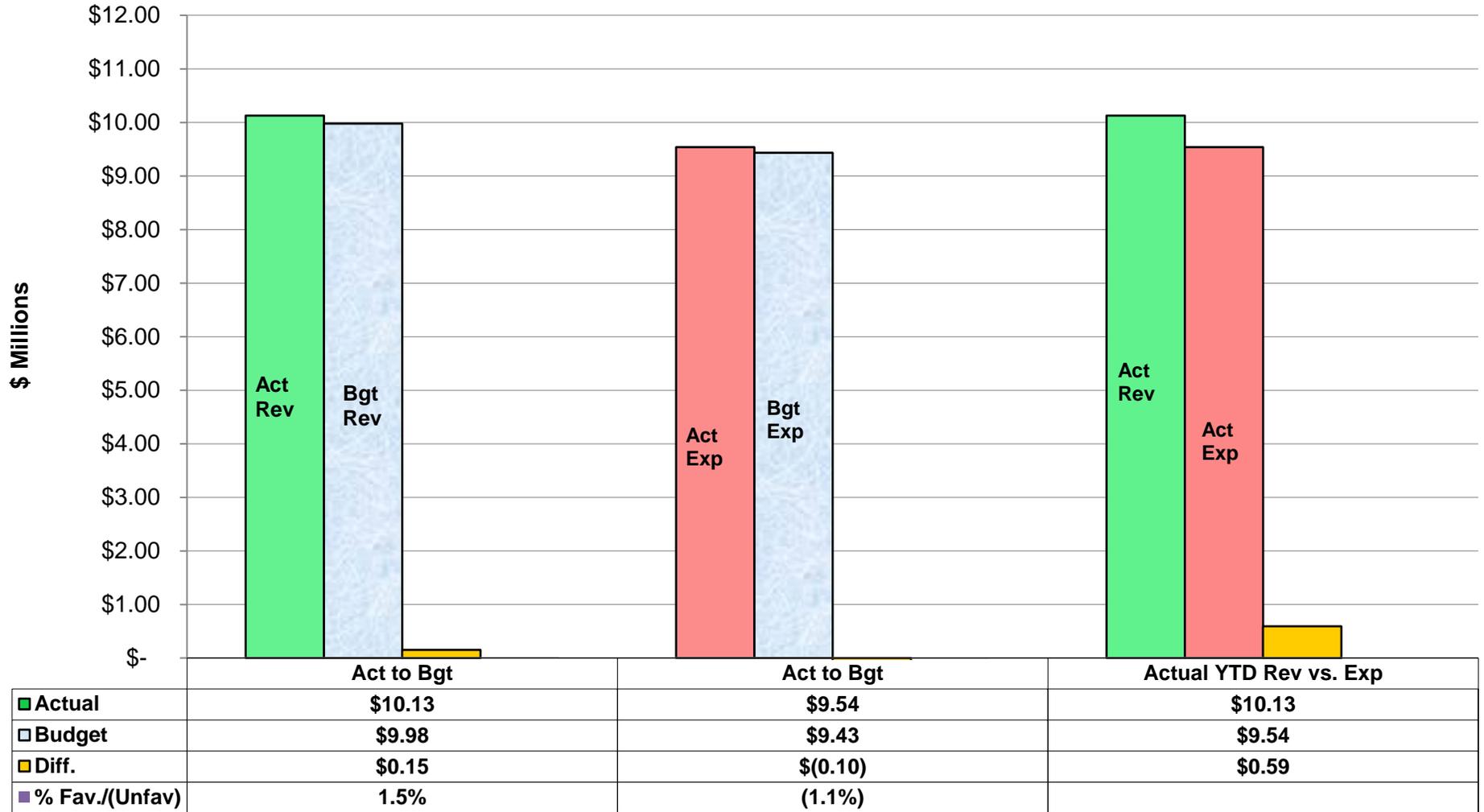
General Fund Expenditures Actual-to-Budget by Month FY2016



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



**General Fund
Revenue & Expenditures
FY2016 YTD
Two Months Ending August 31, 2015**

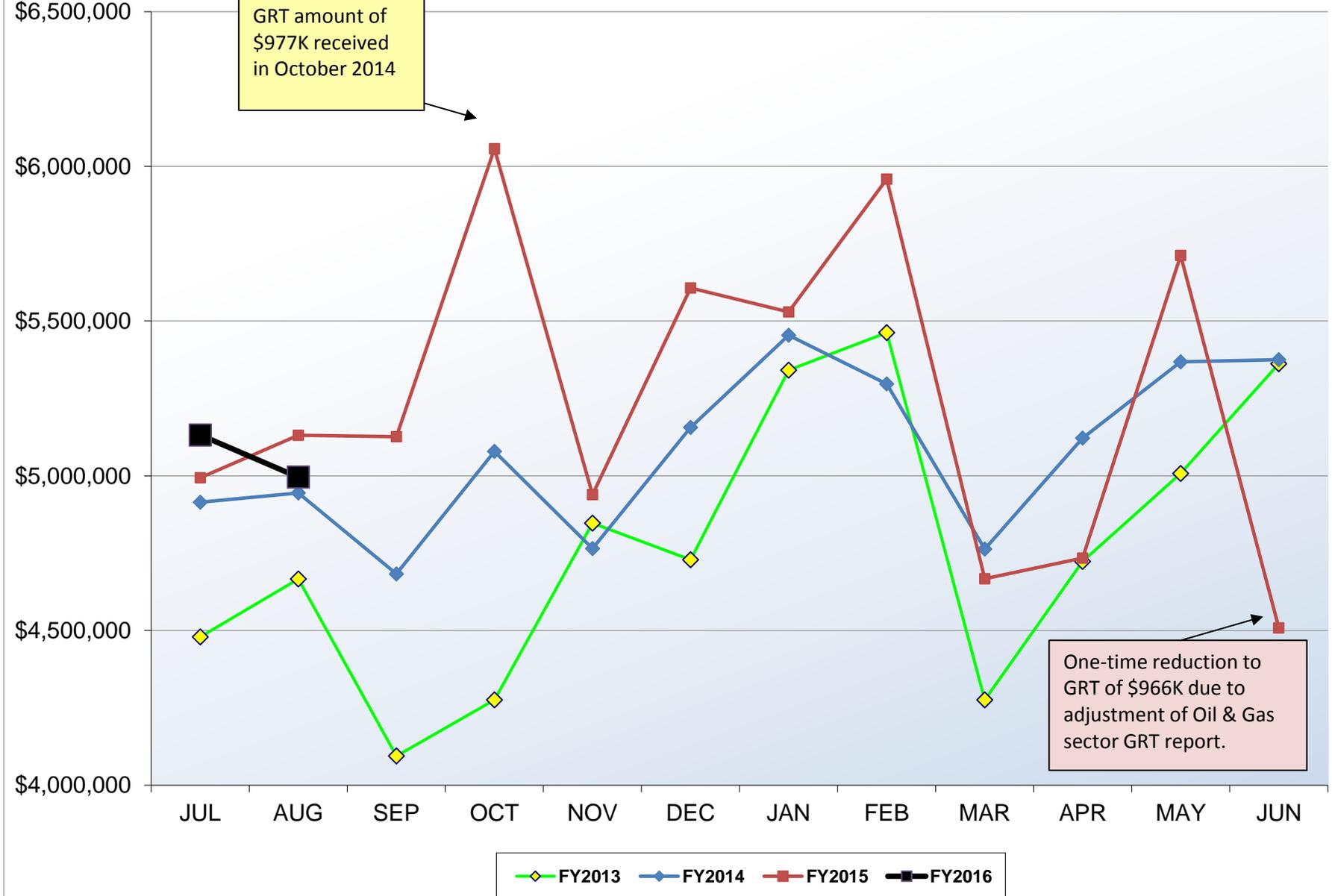


General Fund Monthly Revenue Comparison Past 4 Years

Aug.	Millions
FY2016	\$5.00
FY2015	\$5.13
FY2014	\$4.94
FY2013	\$4.67

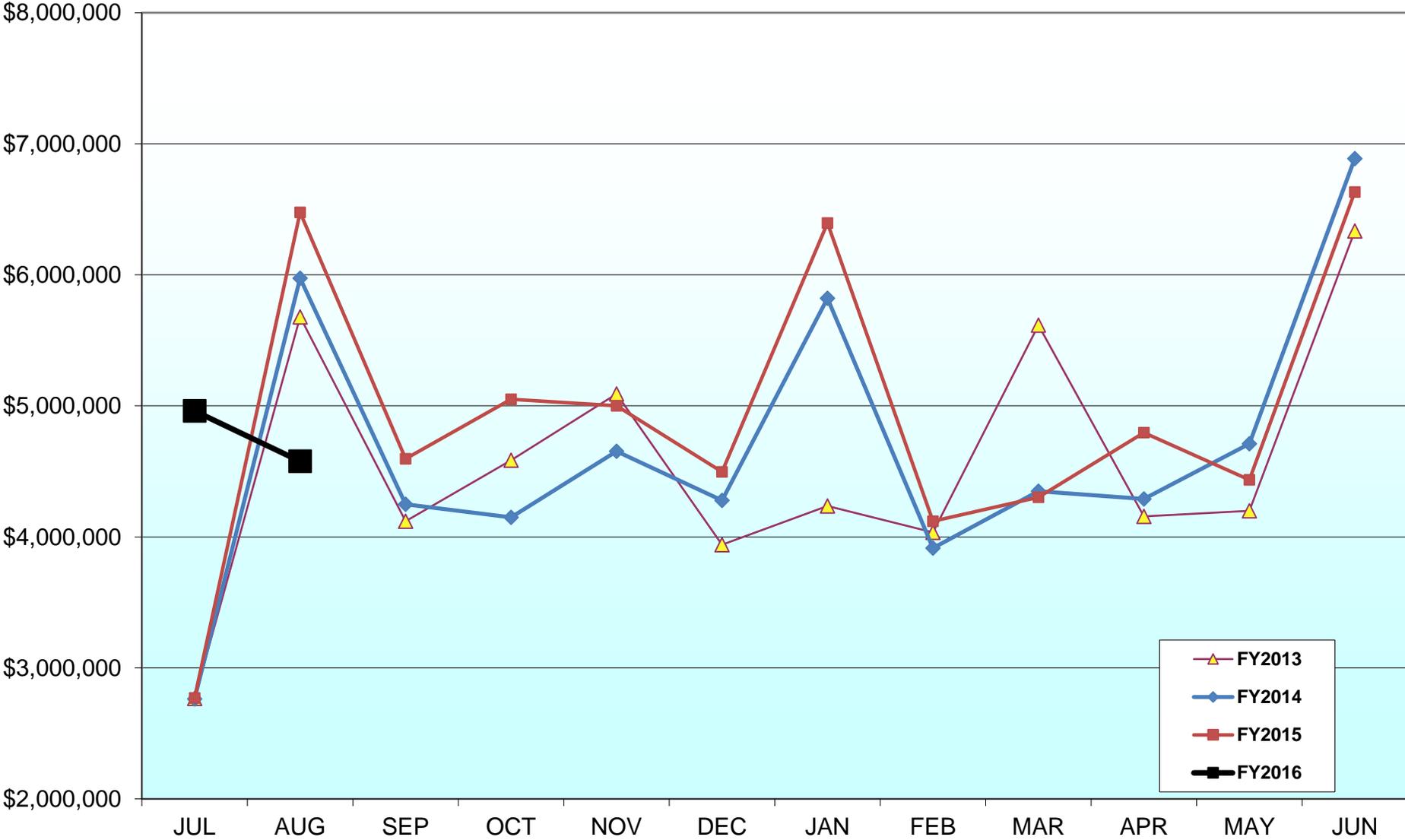
Est. one-time
GRT amount of
\$977K received
in October 2014

One-time reduction to
GRT of \$966K due to
adjustment of Oil & Gas
sector GRT report.

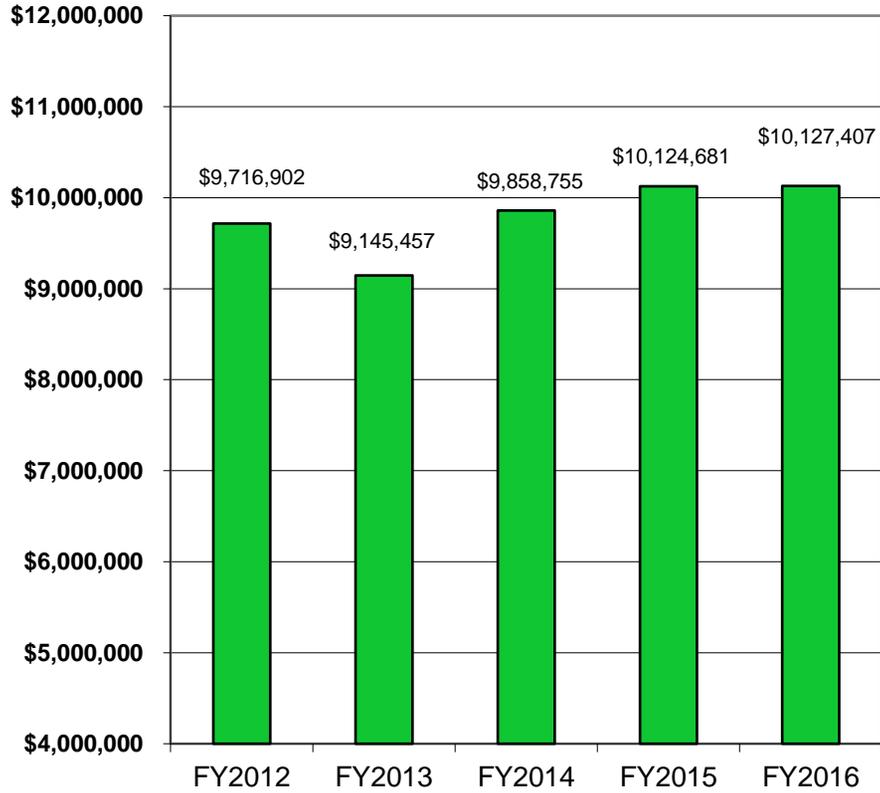


General Fund Monthly Expenditures Comparison Past 4 Years

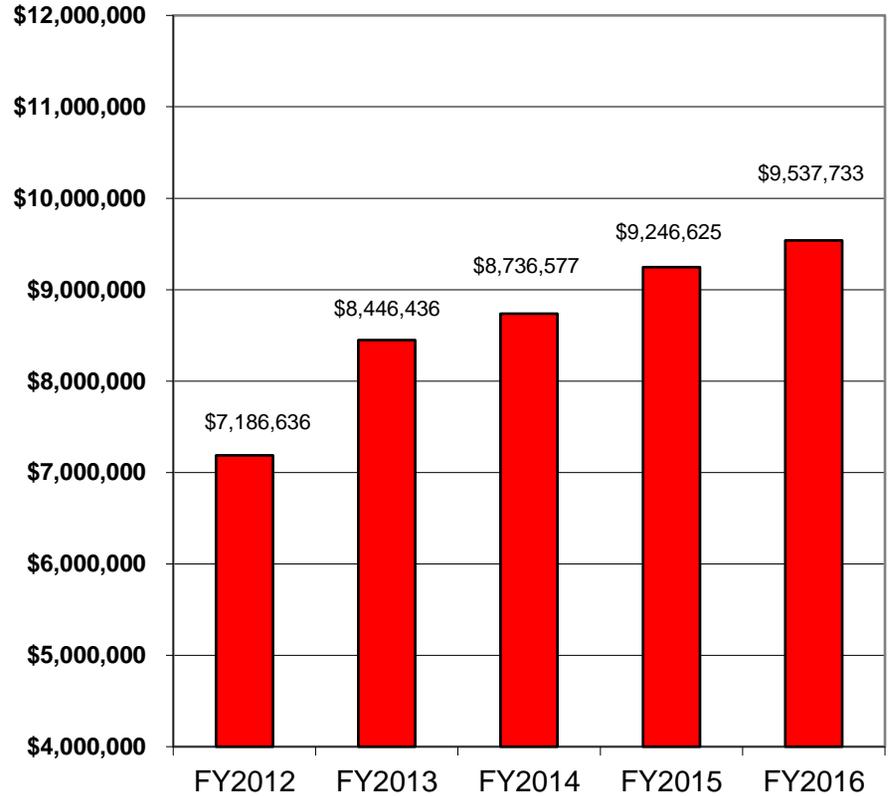
Aug.	Millions
FY2016	\$4.58
FY2015	\$6.48
FY2014	\$5.97
FY2013	\$5.68



General Fund Revenues
Comparison of YTD Revenue
Two Months Ending August 31, 2015



General Fund Expenditures
Comparison of YTD Expenditures
Two Months Ending August 31, 2015



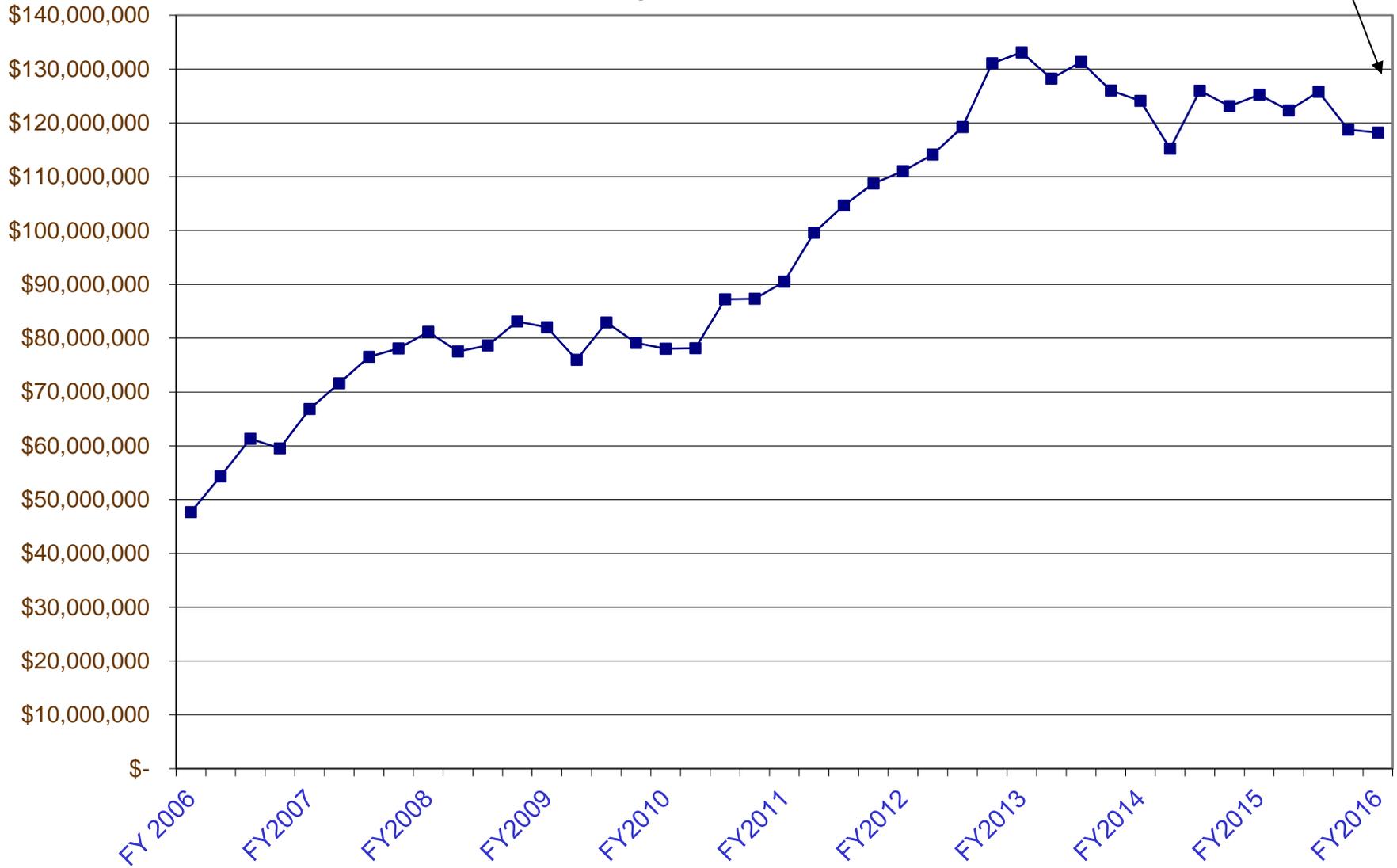
CITY OF FARMINGTON
8/31/15

FUND #	FUND NAME	CASH BALANCE 8/31/15	CASH BALANCE 7/31/2015	CASH BALANCE 6/30/2015	FY16 EXPENDITURE BUDGET	RESERVES AS A % OF 2016 BUDGET
101	GENERAL FUND*	\$ 15,161,932	\$ 14,757,190	\$ 16,672,836	\$ 64,798,539	23.40%
201	GRT-STREETS	5,752,224	6,256,378	7,750,673	12,927,590	44.50%
202	GRT-PARKS/PUBLIC WORKS	953,468	1,092,461	1,174,043	3,161,908	30.15%
211	PARK DEVELOPMENT FEES	377,304	376,380	375,940	125,000	301.84%
213	LIBRARY GIFTS AND GRANTS	310,190	310,626	310,600	105,500	294.02%
214	PARKS GIFTS AND GRANTS	185,467	185,856	180,383	402,118	46.12%
217	MUSEUM GIFTS AND GRANTS	193,004	188,024	177,572	145,100	133.01%
221	RED APPLE TRANSIT GRANT	(44,518)	(61,136)	(11,121)	1,088,598	(4.09%)
222	GENERAL GOV'T GRANT FUND	(5,352)	12,755	(169,881)	628,492	(0.85%)
223	CDBG	110,571	82,832	97,324	719,836	15.36%
230	LODGERS TAX	343,561	402,952	316,670	1,355,840	25.34%
231	CONVENTION CENTER FEES	415,361	335,182	264,047	-	-
240	STATE POLICE PROTECTION	109,263	109,200	-	110,200	99.15%
246	REGION II NARCOTICS (Unrestricted)	(94,190)	(40,093)	(8,622)	467,373	(20.15%)
248	COPS PROGRAM	78,970	87,437	99,712	372,400	21.21%
249	LAW ENFORCE BLOCK GRANT	67,302	67,741	67,697	37,153	181.15%
250	STATE FIRE	452,576	502,126	19,009	472,237	95.84%
251	PENALTY ASSESSMENT	28,292	13,793	12,229	155,000	18.25%
401	PUBLIC WORKS GRANTS	(427,555)	(503,101)	(391,129)	5,060,000	(8.45%)
402	GRT 2012 BOND PROJECTS	509,706	789,527	796,310	350,000	145.63%
408	GENERAL GOV'T CAPITAL PROJECTS	1,646,819	1,904,252	2,154,349	4,983,066	33.05%
409	AIRPORT GRANTS	(119,326)	(255)	(1,542)	1,745,625	(6.84%)
	SUB-TOTAL	\$ 26,005,068	\$ 26,870,127	\$ 29,887,097	\$ 99,211,575	26.21%

CITY OF FARMINGTON
8/31/15

FUND #	FUND NAME	CASH BALANCE 8/31/15	CASH BALANCE 7/31/2015	CASH BALANCE 6/30/2015	FY16 EXPENDITURE BUDGET	RESERVES AS A % OF 2016 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	922,101	921,569	920,964	134,980	
415	CONVENTION CENTER CAPITAL PROJECTS	235,060	234,924	234,770	236,625	
501	SALES TAX BOND RETIREMENT	471,019	339,709	203,429	1,632,669	28.85%
601	ELECTRIC ENTERPRISE	62,363,067	62,210,514	59,593,440	113,333,678	55.03%
	Restricted Cash	(2,796,981)	(2,861,025)	(1,858,576)	-	
	Reserved Cash	(13,256,470)	(13,256,470)	(14,767,639)	-	
	Unrestricted/Unreserved Cash	46,309,616	46,093,019	42,967,225	113,333,678	40.86%
602	WATER ENTERPRISE	15,180,164	14,791,008	13,766,516	20,518,838	73.98%
	Restricted Cash	(441,974)	(441,443)	(437,883)	-	
	Unrestricted Cash	14,738,190	14,349,565	13,328,633	20,518,838	
603	WASTEWATER ENTERPRISE	10,384,227	10,559,909	10,152,202	15,575,841	66.67%
	Restricted Cash	(1,820,740)	(1,741,323)	(1,661,907)	-	
	Unrestricted Cash	8,563,488	8,818,585	8,490,295	15,575,841	
604	SANITATION ENTERPRISE	2,648,293	2,628,171	2,586,937	5,998,732	44.15%
701	HEALTH INSURANCE	2,583,401	2,615,288	2,110,610	8,823,313	29.28%
	TOTALS (Unreserved/Unrestricted)	\$ 102,476,235	\$ 102,870,959	\$ 100,729,960	\$ 265,466,251	38.60%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
8/31/2015

	<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	0.700	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	0.400	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
	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
	08/25/15	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.800	10/17/17
	08/25/15	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.800	11/30/17

<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>	
08/25/15	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.800	12/15/17	
Certificate of Deposit Total			78,000,000.00				
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	
08/13/15	100	Fed Home Loan Mtg Assoc	2,000,000.00	WELLS FARGO	1.375	08/13/18	
FHLMC Total			5,000,000.00				
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			11,000,000.00				
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	127,944.71	CITIZENS BANK	0.050		
09/30/11	100	Money Market	13,076,059.59	WELLS FARGO	0.200		
04/11/14	100	Money Market	100.15	WASHINGTON FEDERAL	0.100		
Money Market Total			13,204,104.45				
POOLED CASH Total			118,204,104.45				
REGION II	10/27/14	246	Money Market	100,177.49	WELLS FARGO	0.200	