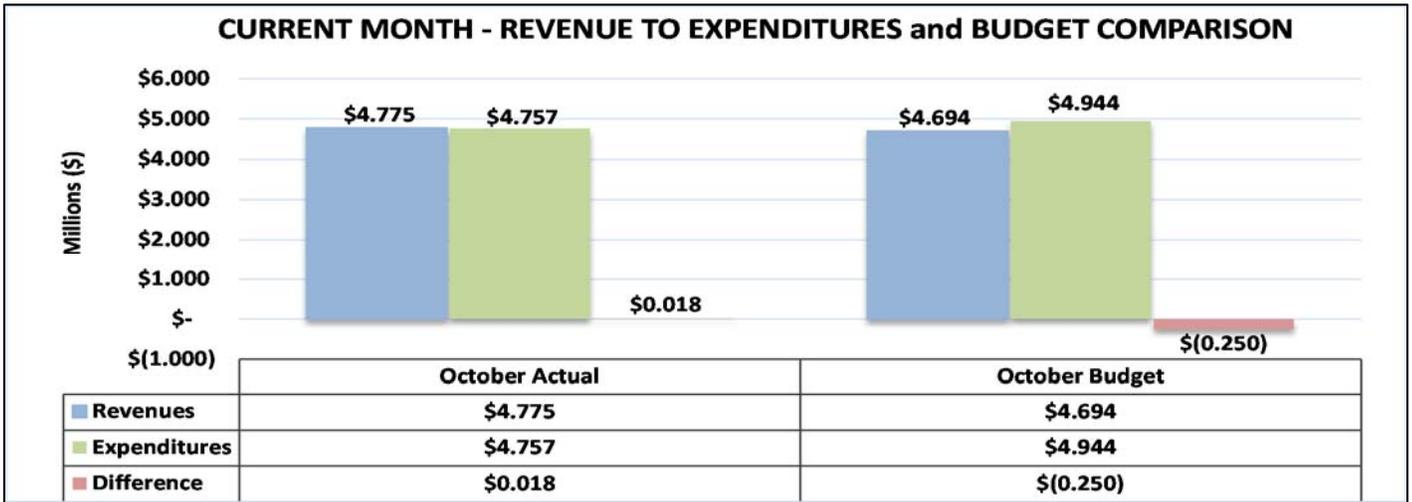


**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: November 18, 2015
SUBJECT: October FY16 Monthly Financial Report

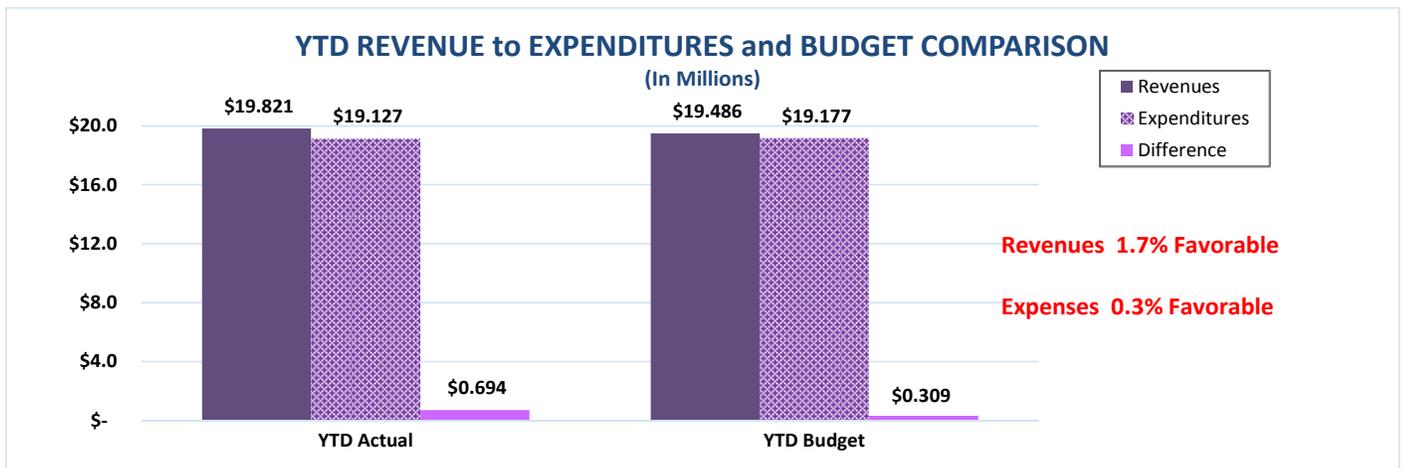
Attached is the Monthly Financial Report for the four months ending October 31, 2015, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

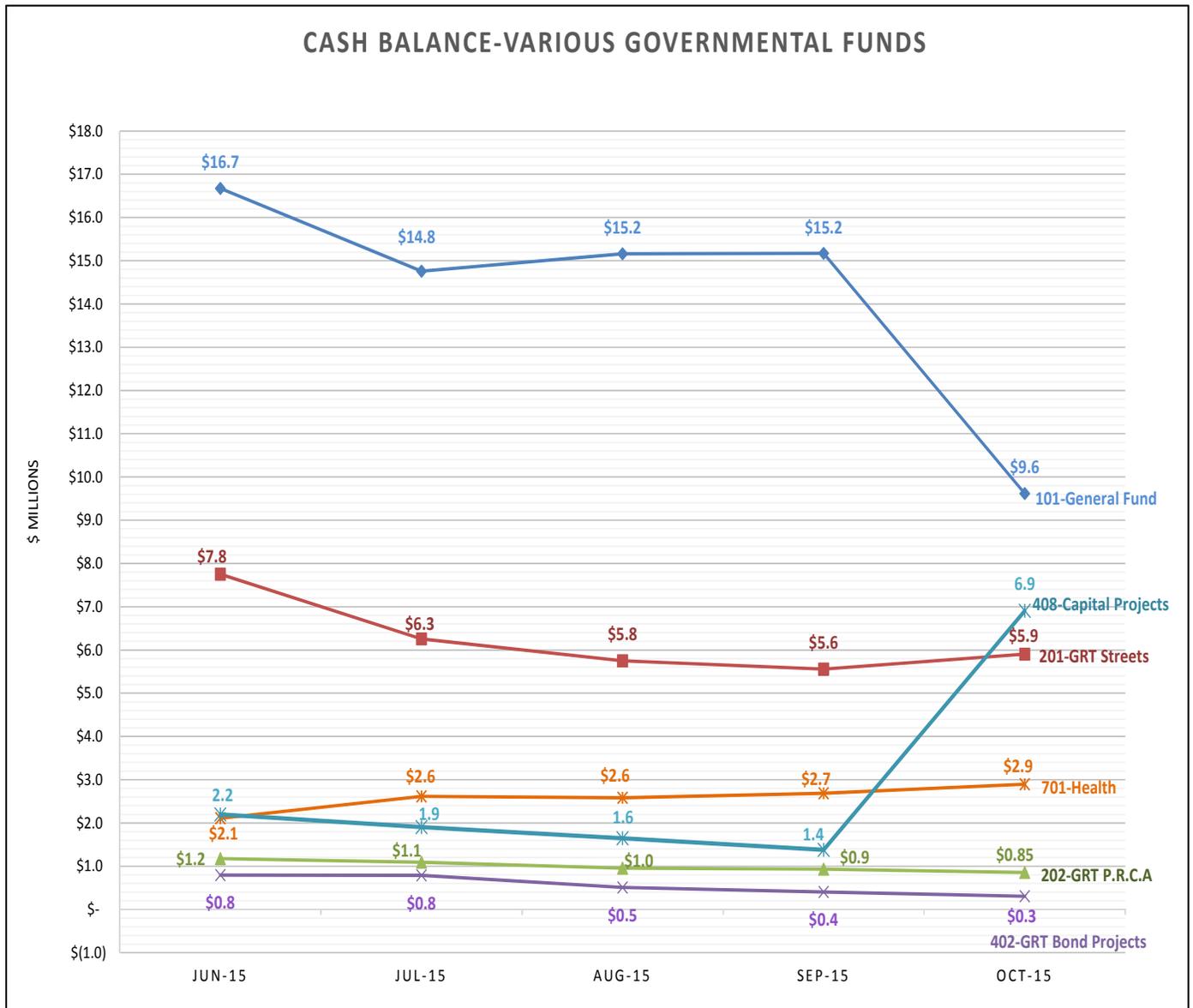


Actual revenues are more than budgeted revenues this month by 1.7% or \$81K. With 33.3% of the fiscal year complete, 32.5% of the FY2016 revenue budget has been collected. YTD revenues that are higher than the YTD budget are Piñon Hills Golf by \$168K and federal fire grants by \$136K. Conversely revenues less than YTD budget are court fines by \$76K and YTD actual GRT revenue is \$187K less than budget. YTD GRT revenue has been reduced approximately \$65K due to the State phase-out of hold harmless GRT reimbursements.

For the month of October, actual expenditures are less than budget by \$187K or 3.8%. With 33.3% of the year complete, 31.4% of the FY2016 expenditure budget has been spent. YTD expenditures under budget include detention fees by \$152K, telephone expense by \$22K, and salaries and benefits by \$203K. Conversely, YTD expenditures that exceed YTD budgets include general liability auto bodily injury by \$215K, and capitalized property improvements by \$24K.



Memorandum



The General Fund cash total of \$9.6 million reflects the cash available as of October 31, 2015, a decrease of \$5.6 million from September 30 balance due to the Cash Reserve Transfer of \$5.9 million to the 408 fund. The total cash balance represents 14.4% of the FY16 General Fund expenditure budget of \$66.8 million (including Cash Reserve Transfer).

GRT Street Fund 201- The ending cash balance for October is \$5.9 million, an increase of \$347K from September balance of \$5.6 million. The majority of expenditures include expenses for street paving and materials of \$158K and vehicles of \$44K. Revenues received include \$641K in GRT and \$235K in FEMA assistance associated with the 2013 flood.

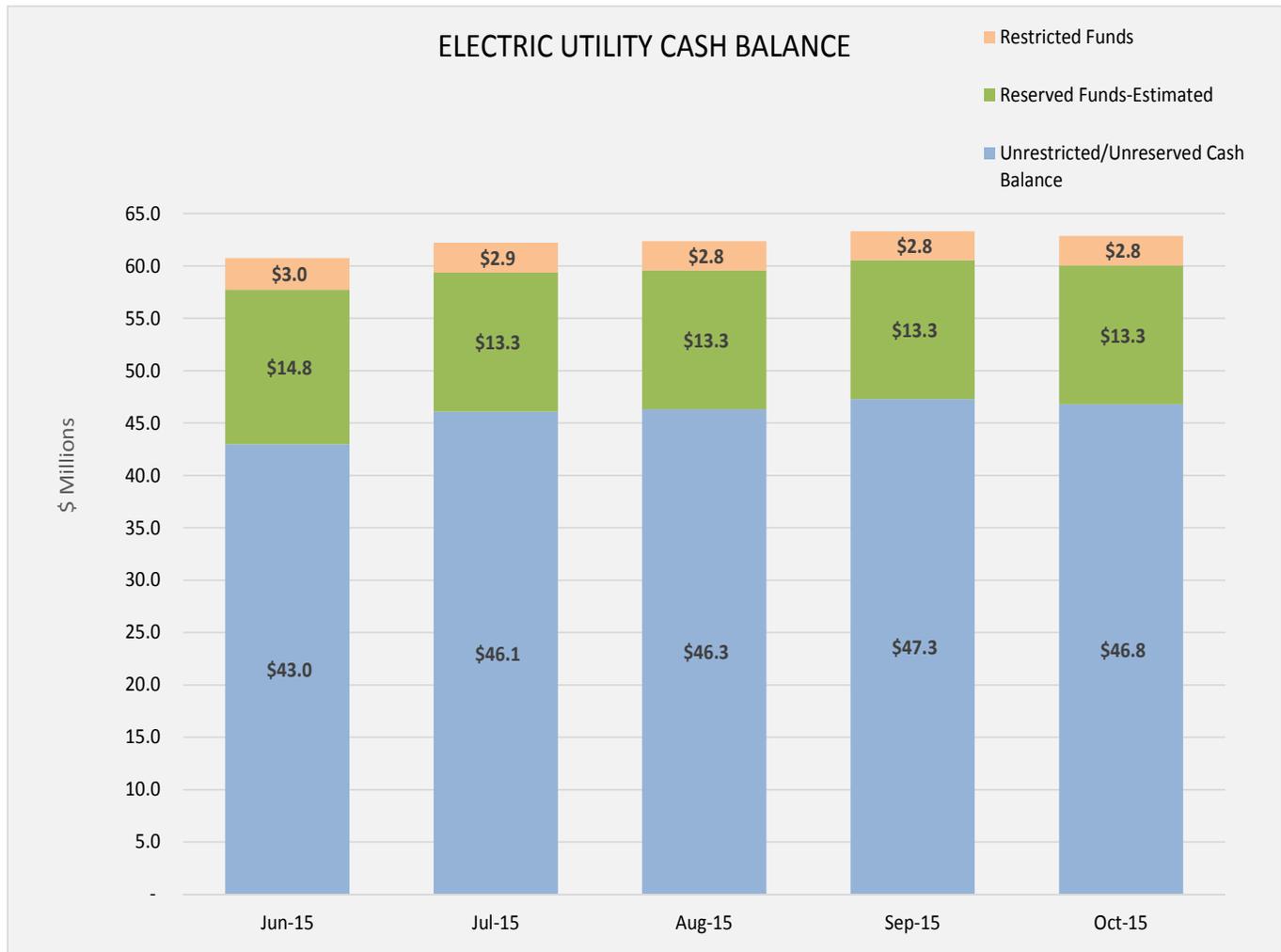
GRT 2012 Series Bonds Fund 402- The October 31 ending cash balance totals \$306K, a decrease of \$97K from the September balance of \$403K. All expenditures were for Fire Station #1 construction.

General Governmental Fund 408- The October 31 ending cash balance totals \$6.9 million, an increase of \$5.5M from September balance of \$1.4 million and includes the \$5.8 million cash reserve transfer from the General Fund. The majority of expenditures include \$25K for the JIP treatment house and a monthly “transfer out” of \$250K to the General Fund.

Memorandum

Health Insurance Fund 701- At the end of October 2015, the Health Fund cash balance is \$2.9 million, an increase of \$207K from September balance of \$2.7 million. Health insurance claims for the month of October totaled \$516K and pharmacy charges of \$85K. Stop loss payments of \$86K and health insurance premiums of \$611K were received in October. For the fund as a whole and with 33.3% of the year complete, 34.6% of the FY2016 revenue budget has been collected while 29.9% of the FY2016 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 October 31, 2015 is \$46.8 million. Unrestricted/unreserved cash represents 41.3% of the FY2016 electric enterprise expenditure budget of \$113.3 million. YTD expenses of \$5.3 million for capital projects are 47.6% of the YTD budget of \$11.2 million. For the fund as a whole, with 33.3% of the fiscal year complete, 35.8% of the FY2016 revenue budget has been collected while 29.6% of the FY2016 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
October 31, 2015

Budget Basis

	OCTOBER ACTUAL	OCTOBER 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	\$ 3,138,557	\$ 3,212,265	1.	\$ (73,708)	97.71%	\$ 13,081,230	\$ 13,267,823	\$ (186,593)	98.59%
OTHER REVENUE	820,100	666,094		154,006	123.12%	3,433,092	2,954,868	478,224	116.18%
REVENUE TRANSFERS	816,541	815,819		722	100.09%	3,306,781	3,263,276	43,505	101.33%
GROSS REVENUE	4,775,198	4,694,178		81,020	101.73%	19,821,104	19,485,967	335,137	101.72%
EXPENDITURES	4,757,454	4,944,490	2.	187,036	96.22%	19,126,609	19,176,848	50,239	99.74%
EXCESS (DEFICIT)	\$ 17,745	\$ (250,312)		\$ 268,057		\$ 694,495	\$ 309,119	\$ 385,376	
NOT INCLUDED ABOVE:									
CASH TRANSFER OUT TO FUND 408	\$ 5,851,480	\$ 5,851,480		\$ -		\$ 5,851,480	\$ 5,851,480	\$ -	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,515,438	\$ 1,476,243		\$ 39,195	102.66%	\$ 6,748,601	\$ 6,361,659	\$ 386,942	106.08%
TOTAL EXPENDITURES	1,497,962	1,545,156		47,194	96.95%	7,999,268	7,883,959	(115,309)	101.46%
EXCESS (DEFICIT)	\$ 17,476	\$ (68,913)		\$ 86,389		\$ (1,250,667)	\$ (1,522,300)	\$ 271,633	
Capital Project Funds									
GROSS REVENUE	\$ 5,979,485	\$ 5,976,598		\$ 2,887	100.05%	\$ 6,277,388	\$ 6,185,282	\$ 92,106	101.49%
TOTAL EXPENDITURES	453,472	499,836		46,364	90.72%	2,152,351	1,969,934	(182,417)	109.26%
EXCESS (DEFICIT)	\$ 5,526,014	\$ 5,476,762		\$ 49,252		\$ 4,125,037	\$ 4,215,348	\$ (90,311)	
Debt Service Fund									
GROSS REVENUE	\$ 131,498	\$ 131,371		\$ 127	100.10%	\$ 585,725	\$ 585,708	\$ 17	100.00%
TOTAL EXPENDITURES	0	0		0		55,205	55,205	0	100.00%
EXCESS (DEFICIT)	\$ 131,498	\$ 131,371		\$ 127		\$ 530,520	\$ 530,503	\$ 17	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 8,690,991	\$ 8,329,067		\$ 361,924	104.35%	\$ 37,865,489	\$ 36,589,649	\$ 1,275,840	103.49%
TOTAL EXPENDITURES	9,518,655	10,409,196		890,541	91.44%	33,543,030	40,030,404	6,487,374	83.79%
EXCESS (DEFICIT)	\$ (827,664)	\$ (2,080,129)		\$ 1,252,465		\$ 4,322,459	\$ (3,440,755)	\$ 7,763,214	

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

Budget Basis

	OCTOBER ACTUAL	OCTOBER BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2016 YTD ACTUAL	FY2016 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,379,285	\$ 1,385,494	\$ (6,209)	99.55%	\$ 6,279,494	\$ 6,537,542	\$ (258,048)	96.05%
TOTAL EXPENDITURES	1,022,320	1,778,274	755,954	57.49%	4,105,697	7,113,627	3,007,930	57.72%
EXCESS (DEFICIT)	\$ 356,965	\$ (392,780)	\$ 749,745		\$ 2,173,798	\$ (576,085)	\$ 2,749,883	
Wastewater								
GROSS REVENUE	\$ 702,695	\$ 784,369	\$ (81,674)	89.59%	\$ 3,067,273	\$ 3,107,063	\$ (39,790)	98.72%
TOTAL EXPENDITURES	2,219,490	1,203,142	(1,016,348)	184.47%	4,076,388	4,742,924	666,536	85.95%
EXCESS (DEFICIT)	\$ (1,516,795)	\$ (418,773)	\$ (1,098,022)		\$ (1,009,115)	\$ (1,635,861)	\$ 626,746	
Sanitation								
GROSS REVENUE	\$ 459,812	\$ 541,833	\$ (82,021)	84.86%	\$ 1,894,428	\$ 1,992,096	\$ (97,668)	95.10%
TOTAL EXPENDITURES	458,810	509,499	50,689	90.05%	1,823,014	1,979,565	156,551	92.09%
EXCESS (DEFICIT)	\$ 1,002	\$ 32,334	\$ (31,332)		\$ 71,414	\$ 12,531	\$ 58,883	
Health Insurance Fund								
GROSS REVENUE	\$ 721,809	\$ 675,934	\$ 45,875	106.79%	\$ 3,039,703	\$ 2,636,707	\$ 402,996	115.28%
TOTAL EXPENDITURES	817,730	853,101	35,371	95.85%	2,640,304	2,832,805	192,501	93.20%
EXCESS (DEFICIT)	\$ (95,921)	\$ (177,167)	\$ 81,246		\$ 399,399	\$ (196,098)	\$ 595,497	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 3,592,576	\$ 2,502,705			\$ 9,362,845	\$ (2,612,717)		

SUMMARY (ALL FUNDS)

GROSS REVENUE	\$ 24,356,213	\$ 23,995,087	\$ 361,126	101.50%	\$ 85,579,206	\$ 83,481,673	\$ 2,097,533	102.51%
TOTAL EXPENDITURES	26,597,373	27,594,174	996,801	96.39%	81,373,346	91,636,751	10,263,405	88.80%
EXCESS (DEFICIT)	\$ (2,241,160)	\$ (3,599,087)	\$ 1,357,927		\$ 4,205,860	\$ (8,155,078)	\$ 12,360,938	

Footnotes:

- 1 Gross Receipts Tax revenue has been adjusted in the budget to approximate the monthly receipts based upon a calculated historical percentage for each month.
- 2 General Fund budgeted revenues and expenditures in this report have been adjusted to reflect anticipated timing of actual revenues and expenditures.

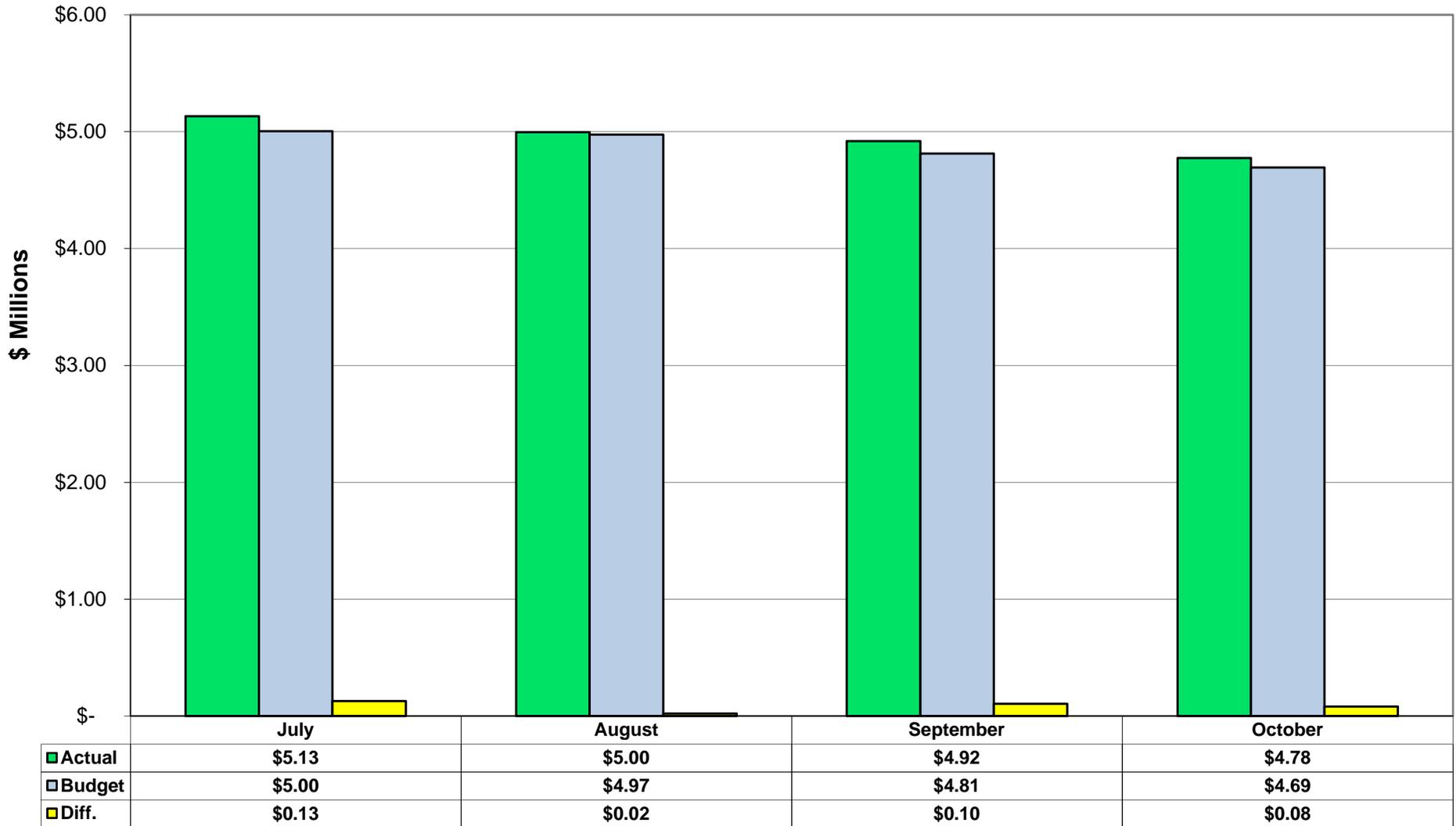
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
*** For the Four Months Ending October 31, 2015**

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)	\$ 60,966,608	\$ 19,821,104	32.5%	\$ 60,966,608	\$ 19,126,609	31.4%	\$ 694,495	9,614,735	
101	General Fund-Cash Reserve Transfer to 408				5,851,480	5,851,480		(5,851,480)		
201	GRT Streets	9,276,780	3,091,974	33.3%	12,927,590	4,915,593	38.0%	(1,823,619)	5,903,887	
202	GRT Parks & Public Works	2,779,049	885,461	31.9%	3,161,908	1,183,361	37.4%	(297,900)	853,176	
211	Park Development Fees	7,500	3,392	45.2%	125,000	-	0.0%	3,392	379,333	
213	Library Gifts & Grants	93,700	3,679	3.9%	105,500	20,497	19.4%	(16,818)	296,590	
214	Parks/Rec Gifts & Grants	370,407	30,498	8.2%	402,118	32,410	8.1%	(1,912)	176,673	
217	Museum	141,000	30,420	21.6%	145,100	19,877	13.7%	10,542	188,088	
221	Red Apple Transit	1,755,589	281,421	16.0%	1,474,020	538,697	36.5%	(257,276)	(268,224)	
222	General Gov't Grant	631,154	220,508	34.9%	628,492	100,278	16.0%	120,230	(59,452)	
223	CDBG	720,886	28,491	4.0%	719,836	35,050	4.9%	(6,559)	95,590	
230	Lodgers Tax	1,356,500	577,236	42.6%	1,355,840	443,979	32.7%	133,258	422,866	
231	Convention Center Fees	600,500	312,563	52.1%	-	-	-	312,563	561,962	
240	State Police Protection Fund	110,200	109,403	99.3%	110,200	-	0.0%	109,403	109,403	
246	Region II	464,200	199,725	43.0%	524,253	209,145	39.9%	(9,420)	(29,800)	
248	COPS Program	372,779	49,704	13.3%	372,400	80,620	21.6%	(30,916)	60,687	
249	Law Enforcement Block Grant	37,153	138	0.4%	61,717	24,990	40.5%	(24,852)	42,845	
250	State Fire Fund	875,149	872,860	99.7%	894,186	343,599	38.4%	529,261	548,576	
251	Penalty Assessment Fund	155,100	51,128	33.0%	155,000	51,174	33.0%	(46)	25,351	
401	Comm. Develop. Grant Projects	4,969,105	350,446	7.1%	5,060,000	384,479	7.6%	(34,033)	(425,162)	
402	GRT 2012 Bond Projects	1,500	1,268	84.5%	796,676	491,487	61.7%	(490,219)	305,644	
408	General Gov't Capital Projects	5,871,480	5,858,913	99.8%	7,502,117	1,109,708	14.8%	4,749,205	6,903,554	
409	Airport Grants	1,715,996	8,308	0.5%	1,745,625	127,777	7.3%	(119,469)	(121,012)	
411	Metro Redevelopment Authority	503,500	57,862	11.5%	164,980	38,900	23.6%	18,962	939,926	
415	Convention Center Capital Projects	500	591	118.3%	236,625	-	0.0%	591	235,361	
501	Sales Tax Bond Retirement	1,636,669	585,725	35.8%	1,632,669	55,205	3.4%	530,520	733,949	
601	Electric Enterprise	105,839,933	37,865,489	35.8%	113,333,678	33,543,030	29.6%	4,322,459	46,789,792	
602	Water Enterprise	15,667,881	6,279,494	40.1%	20,518,838	4,105,697	20.0%	2,173,798	15,704,913	
603	Wastewater Enterprise	12,967,521	3,067,273	23.7%	15,575,841	4,076,388	26.2%	(1,009,115)	7,318,919	
604	Sanitation Enterprise	6,031,152	1,894,428	31.4%	6,138,732	1,823,014	29.7%	71,414	2,668,336	
701	Health Insurance	8,781,499	3,039,703	34.6%	8,823,313	2,640,304	29.9%	399,399	2,893,848	
TOTALS		\$ 244,700,990	\$ 85,579,206	35.0%	\$ 271,510,342	\$ 81,373,346	30.0%	\$ 4,205,860	\$ 102,870,354	

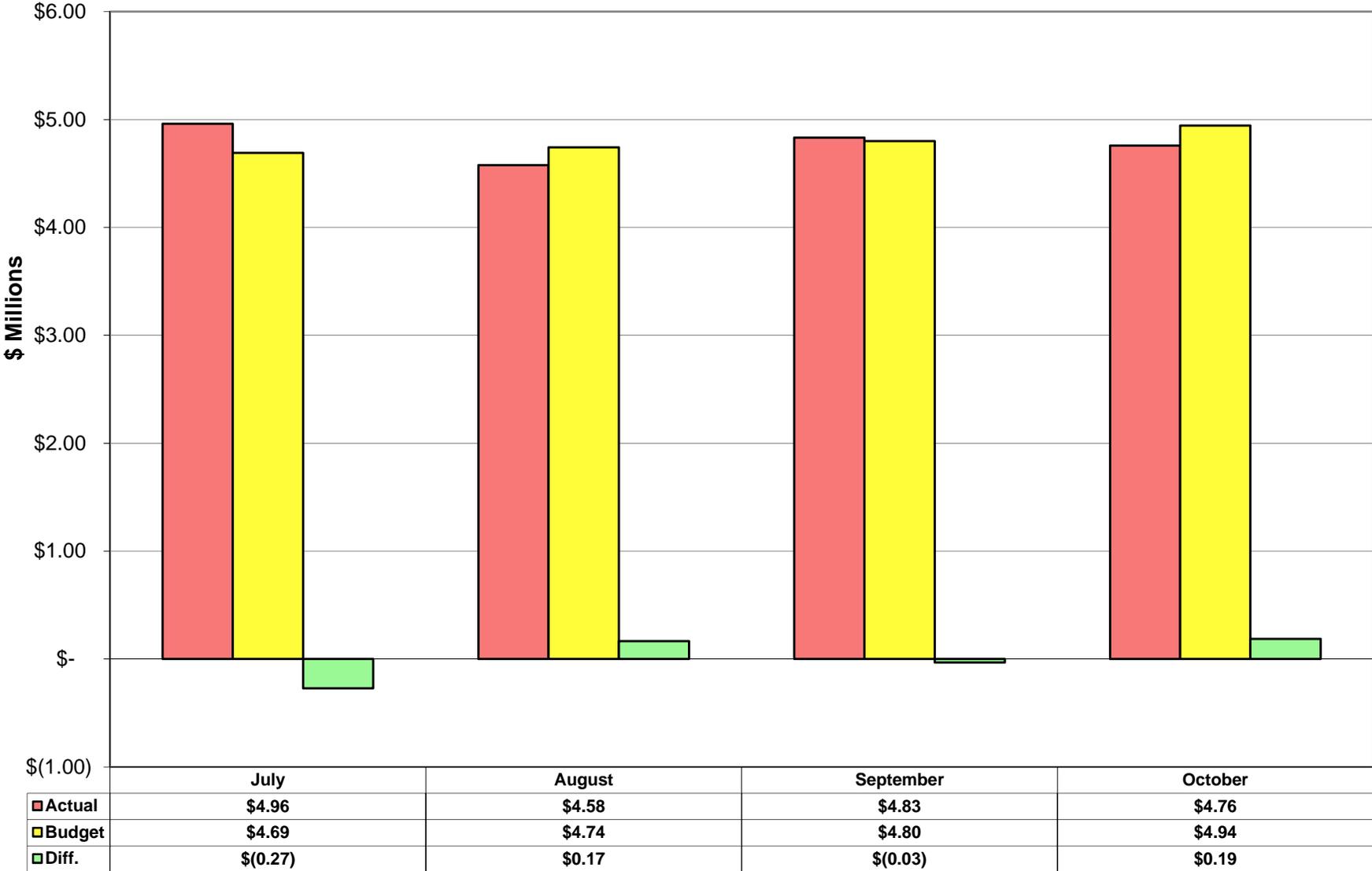
33.33% of the year complete

Budget Basis

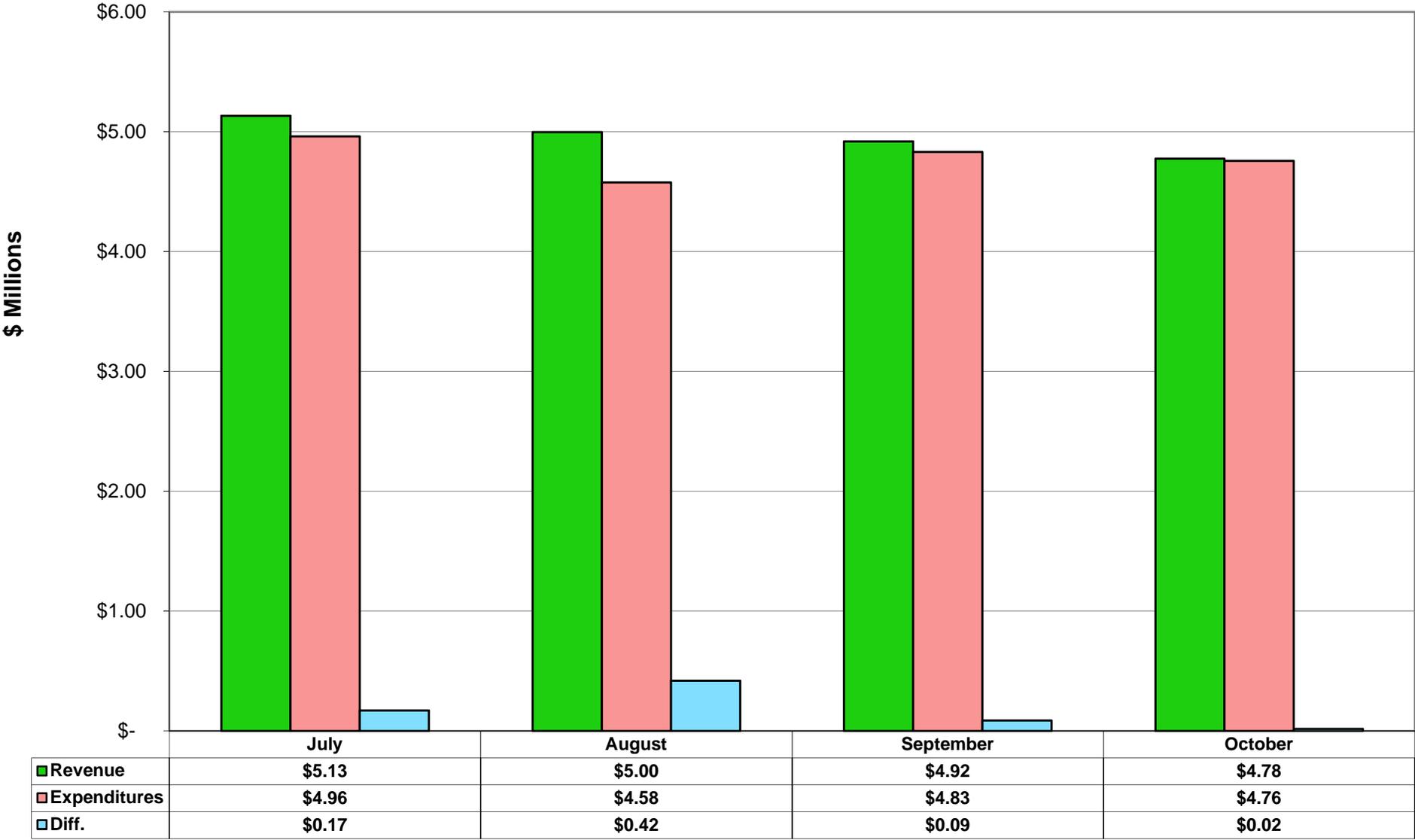
General Fund Revenue Actual-to-Budget by Month FY2016



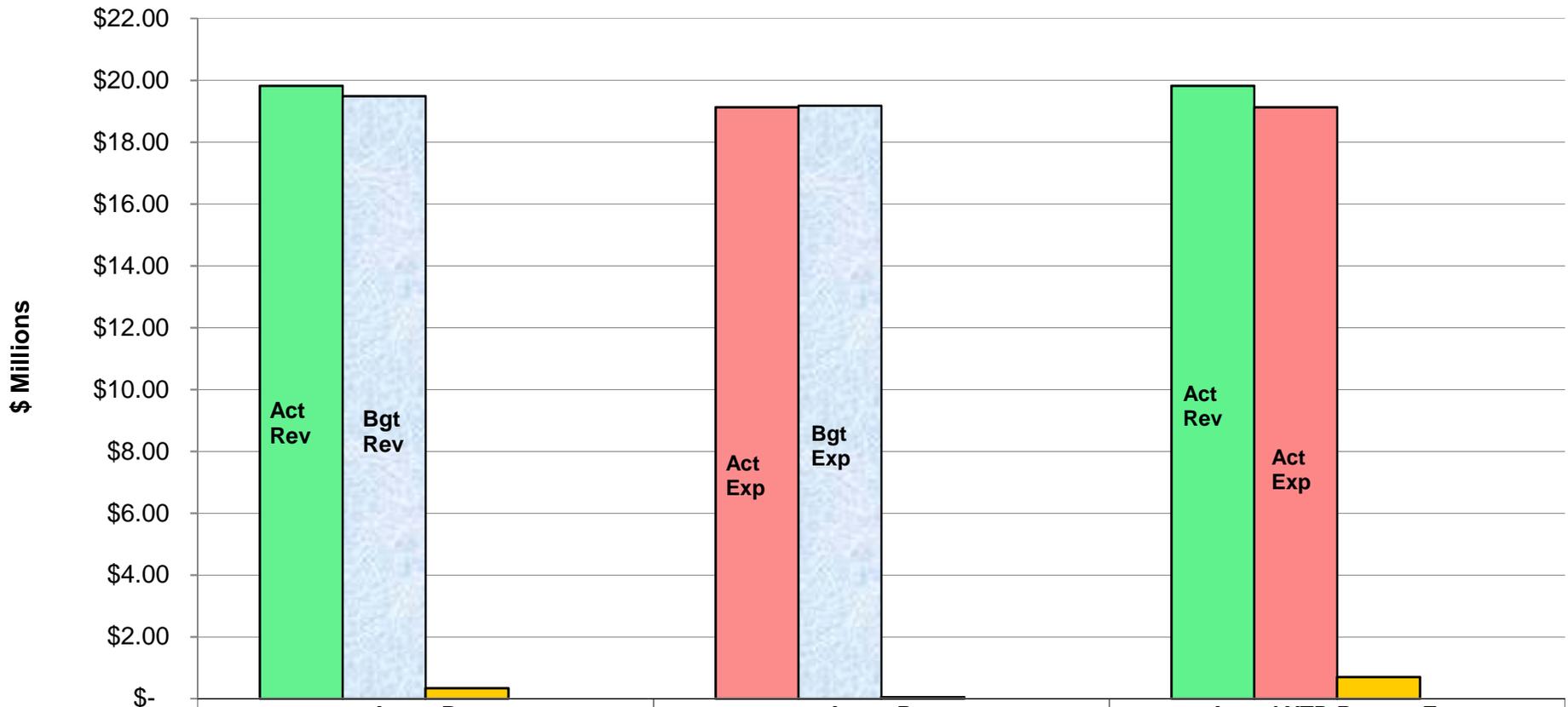
General Fund Expenditures Actual-to-Budget by Month FY2016



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



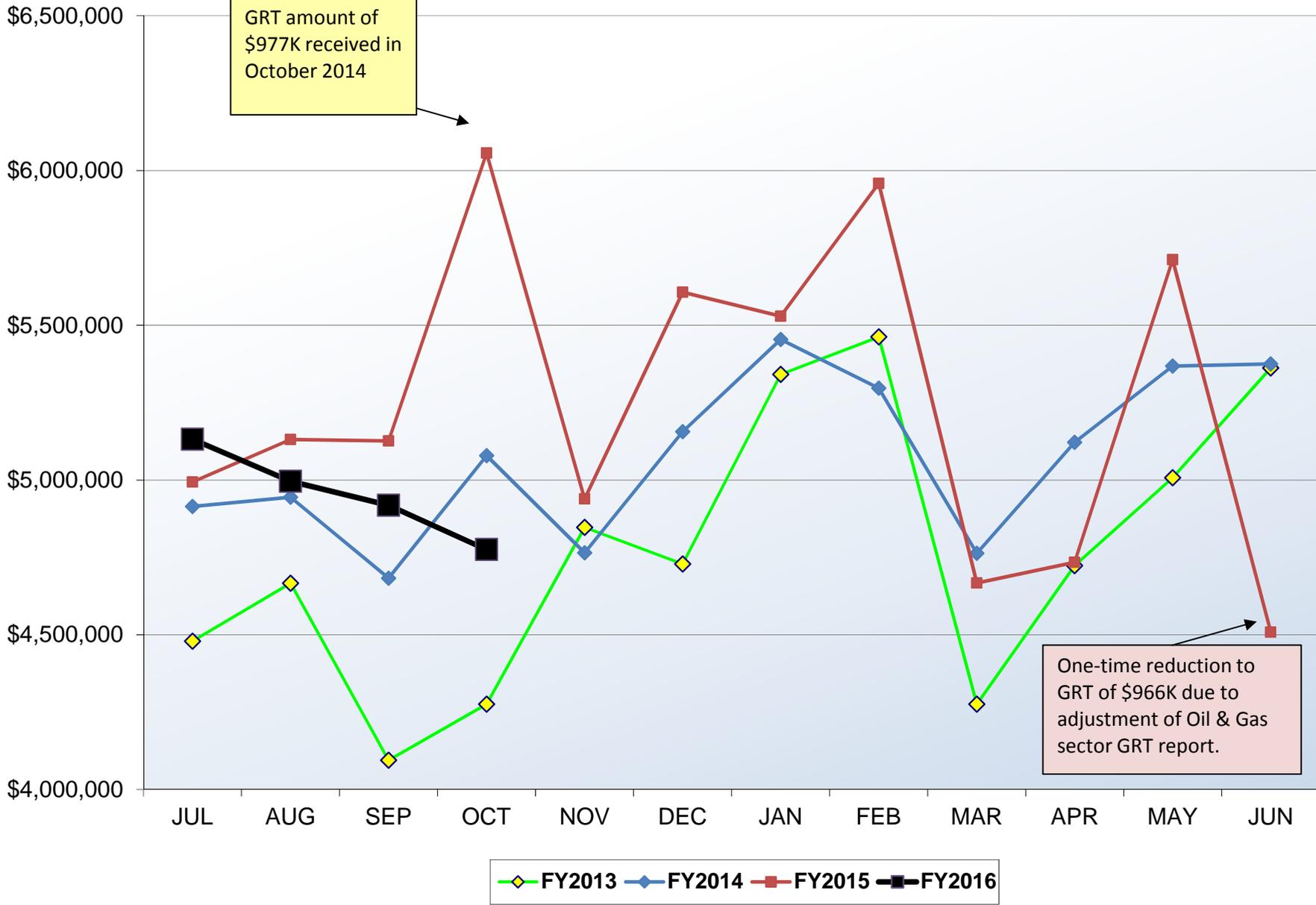
**General Fund
Revenue & Expenditures
FY2016 YTD
Four Months Ending October 31, 2015**



	Act to Bgt	Act to Bgt	Actual YTD Rev vs. Exp
■ Actual	\$19.82	\$19.13	\$19.82
□ Budget	\$19.49	\$19.18	\$19.13
■ Diff.	\$0.34	\$0.05	\$0.69
■ % Fav./(Unfav)	1.7%	0.3%	

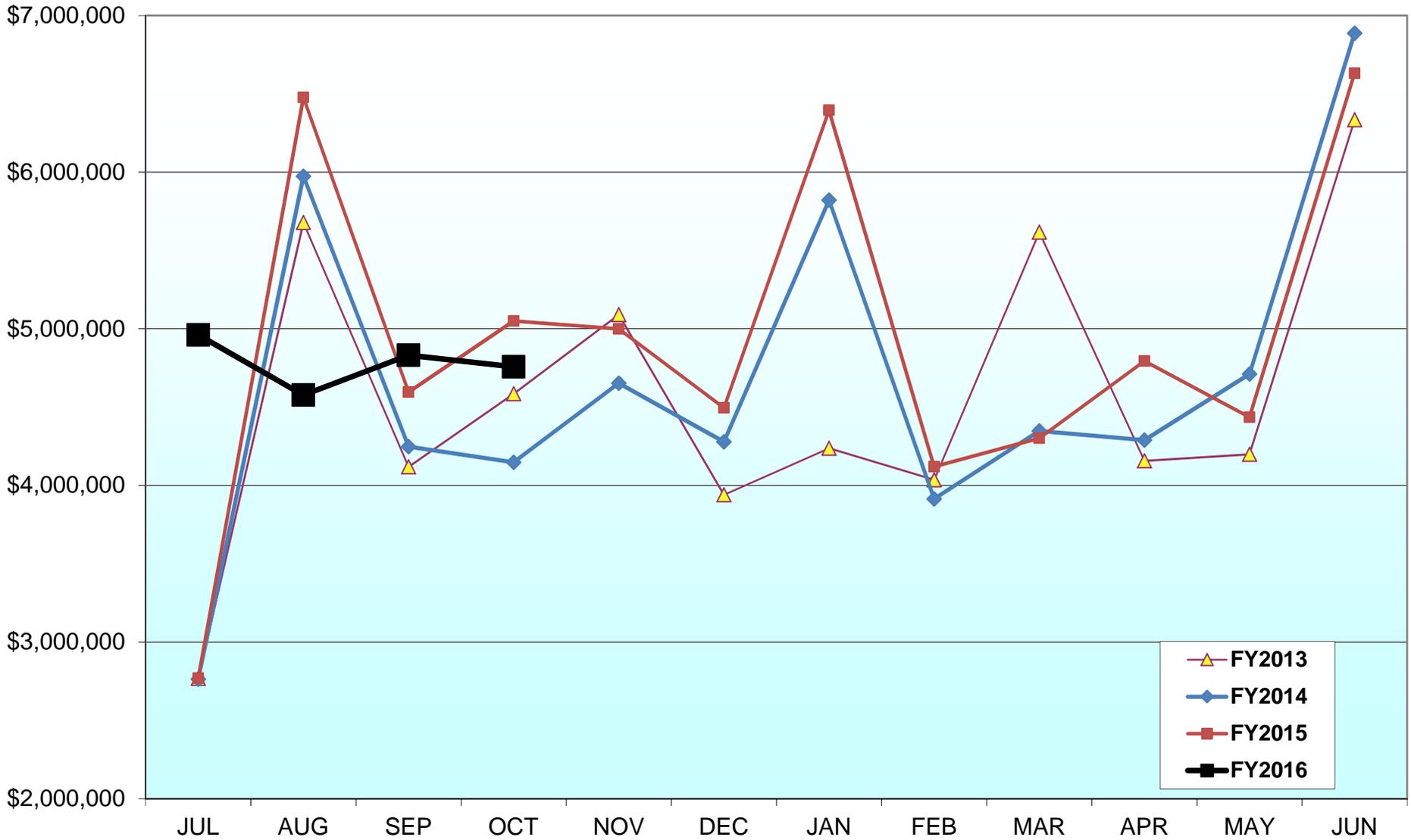
General Fund Monthly Revenue Comparison Past 4 Years

Oct. Millions
FY2016 \$4.78
FY2015 \$6.06
FY2014 \$5.08
FY2013 \$4.28

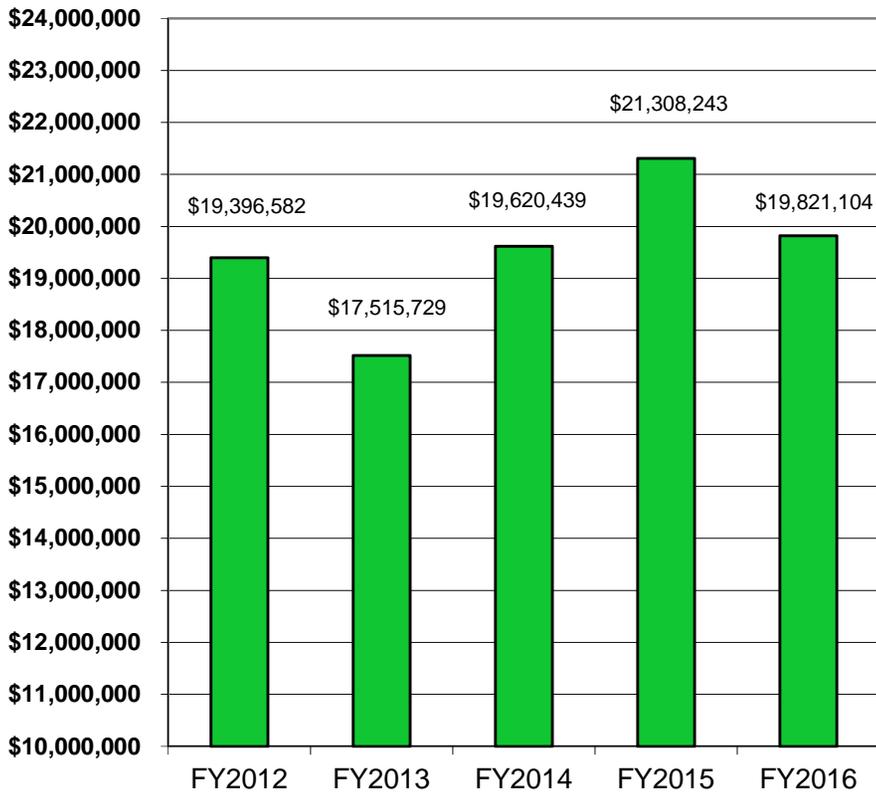


General Fund Monthly Expenditures Comparison Past 4 Years

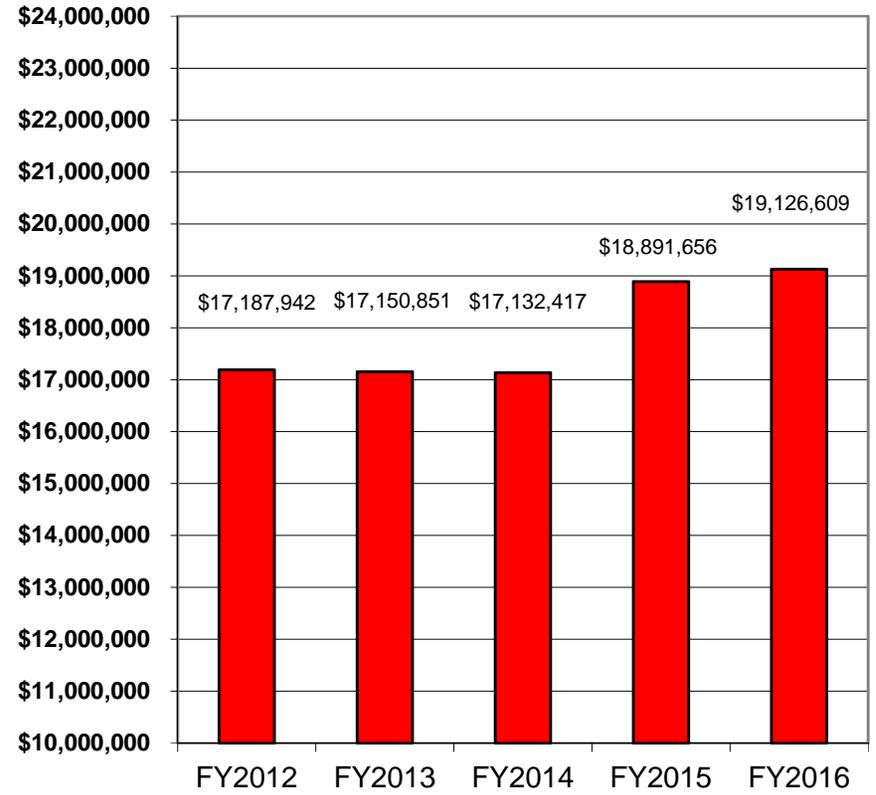
Oct.	Millions
FY2016	\$4.76
FY2015	\$5.05
FY2014	\$4.15
FY2013	\$4.59



**General Fund Revenues
Comparison of YTD Revenue
Four Months Ending October 31, 2015**



**General Fund Expenditures
Comparison of YTD Expenditures
Four Months Ending October 31, 2015**



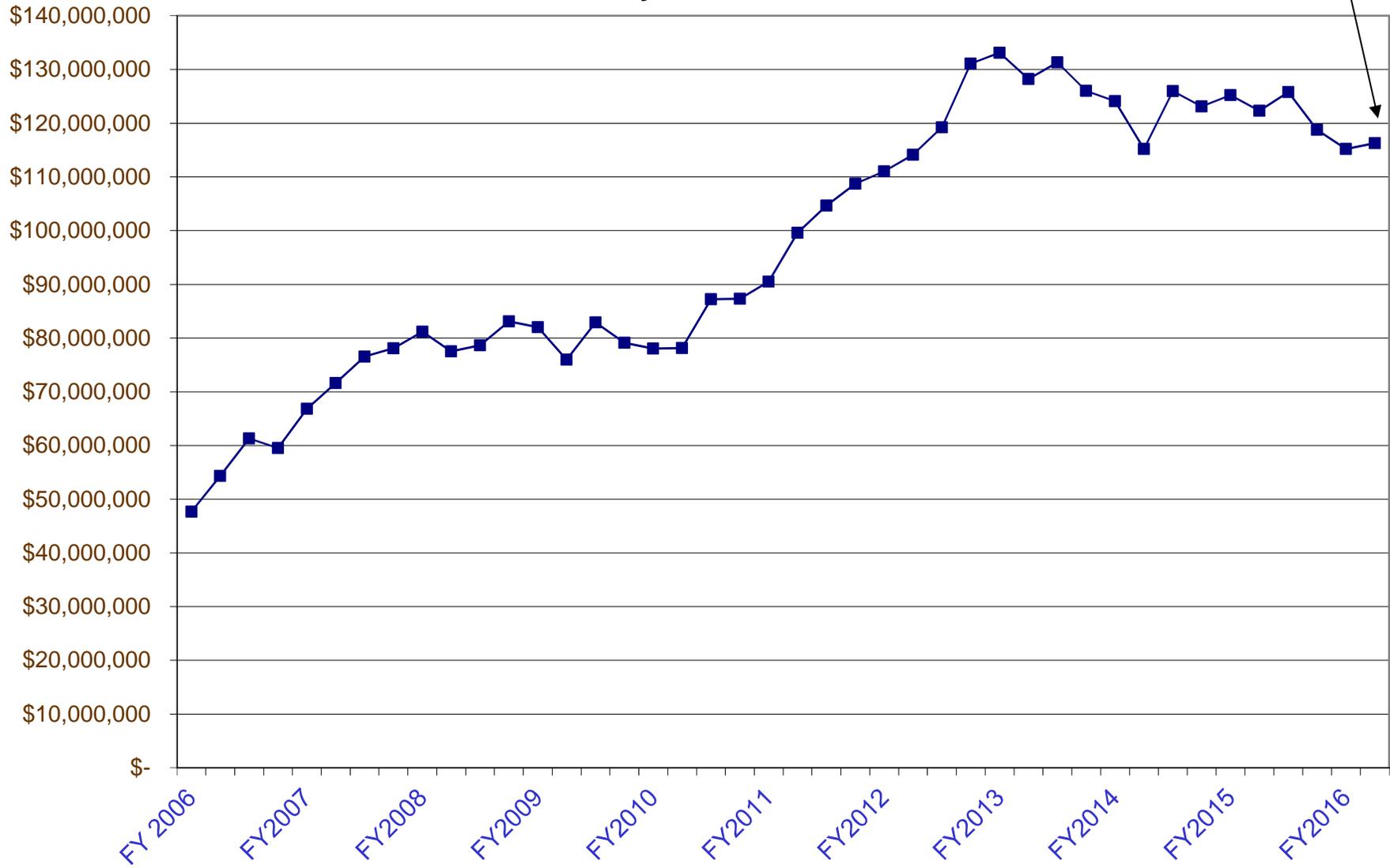
CITY OF FARMINGTON
10/31/2015

FUND #	FUND NAME	CASH BALANCE 10/31/2015	CASH BALANCE 9/30/2015	CASH BALANCE 8/31/2015	FY16 EXPENDITURE BUDGET	RESERVES AS A % OF 2016 BUDGET
101	GENERAL FUND	\$ 9,614,735	\$ 15,170,759	\$ 15,161,932	\$ 66,818,088	14.39%
201	GRT-STREETS	5,903,887	5,556,541	5,752,224	12,927,590	45.67%
202	GRT-PARKS/PUBLIC WORKS	853,176	932,060	953,468	3,161,908	26.98%
211	PARK DEVELOPMENT FEES	379,333	378,709	377,304	125,000	303.47%
213	LIBRARY GIFTS AND GRANTS	296,590	309,527	310,190	105,500	281.13%
214	PARKS GIFTS AND GRANTS	176,673	184,619	185,467	402,118	43.94%
217	MUSEUM GIFTS AND GRANTS	188,088	196,507	193,004	145,100	129.63%
221	RED APPLE TRANSIT GRANT	(268,224)	(176,615)	(44,518)	1,474,020	(18.20%)
222	GENERAL GOV'T GRANT FUND	(59,452)	(19,912)	(5,352)	628,492	(9.46%)
223	CDBG	95,590	110,569	110,571	719,836	13.28%
230	LODGERS TAX	422,866	382,907	343,561	1,355,840	31.19%
231	CONVENTION CENTER FEES	561,962	483,854	415,361	-	-
240	STATE POLICE PROTECTION	109,403	109,334	109,263	110,200	99.28%
246	REGION II NARCOTICS (Unrestricted)	(29,800)	(63,962)	(94,190)	524,253	(5.68%)
248	COPS PROGRAM	60,687	69,979	78,970	372,400	16.30%
249	LAW ENFORCE BLOCK GRANT	42,845	43,245	67,302	61,717	69.42%
250	STATE FIRE	548,576	634,347	452,576	894,186	61.35%
251	PENALTY ASSESSMENT	25,351	28,909	28,292	155,000	16.36%
401	PUBLIC WORKS GRANTS	(425,162)	(474,236)	(427,555)	5,060,000	(8.40%)
402	GRT 2012 BOND PROJECTS	305,644	403,126	509,706	796,676	38.36%
408	GENERAL GOV'T CAPITAL PROJECTS	6,903,554	1,378,723	1,646,819	7,502,117	92.02%
409	AIRPORT GRANTS	(121,012)	(117,249)	(119,326)	1,745,625	(6.93%)
	SUB-TOTAL	\$ 25,585,309	\$ 25,521,742	\$ 26,005,068	\$ 105,085,666	24.35%

CITY OF FARMINGTON
10/31/2015

FUND #	FUND NAME	CASH BALANCE 10/31/2015	CASH BALANCE 9/30/2015	CASH BALANCE 8/31/2015	FY16 EXPENDITURE BUDGET	RESERVES AS A % OF 2016 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	939,926	886,720	922,101	164,980	
415	CONVENTION CENTER CAPITAL PROJECTS	235,361	235,214	235,060	236,625	
501	SALES TAX BOND RETIREMENT	733,949	602,451	471,019	1,632,669	44.95%
601	ELECTRIC ENTERPRISE	62,866,885	63,299,373	62,363,067	113,333,678	55.47%
	Restricted Cash	(2,820,624)	(2,760,547)	(2,796,981)	-	
	Reserved Cash	(13,256,470)	(13,256,470)	(13,256,470)	-	
	Unrestricted/Unreserved Cash	46,789,791	47,282,355	46,309,616	113,333,678	41.28%
602	WATER ENTERPRISE	16,145,677	15,627,399	15,180,164	20,518,838	78.69%
	Restricted Cash	(440,764)	(435,844)	(441,974)	-	
	Unrestricted Cash	15,704,913	15,191,555	14,738,190	20,518,838	
603	WASTEWATER ENTERPRISE	9,298,492	10,710,634	10,384,227	15,575,841	59.70%
	Restricted Cash	(1,979,572)	(1,900,156)	(1,820,740)	-	
	Unrestricted Cash	7,318,919	8,810,479	8,563,488	15,575,841	
604	SANITATION ENTERPRISE	2,668,336	2,670,052	2,648,293	6,138,732	43.47%
701	HEALTH INSURANCE	2,893,848	2,686,426	2,583,401	8,823,313	32.80%
TOTALS (Unreserved/Unrestricted)		\$ 102,870,354	\$ 103,886,994	\$ 102,476,235	\$ 271,510,342	37.89%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
10/31/2015

	<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	0.750	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
	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
	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
	08/25/15	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.800	12/15/17
	09/23/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.110	11/15/18
	09/23/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.210	01/15/19

<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>	
10/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.150	02/20/19	
10/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.180	03/20/19	
Certificate of Deposit Total			77,000,000.00				
08/27/15	100	Fed Home Loan Bank	1,000,000.00	RBC	1.500	08/27/20	
08/13/15	100	Fed Home Loan Mtg Corp	2,000,000.00	WELLS FARGO	1.375	08/13/18	
09/28/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.110	09/28/18	
09/30/15	100	Fed Home Loan Mtg Corp	2,000,000.00	WELLS FARGO	1.000	09/30/20	
09/30/15	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.375	09/30/20	
09/30/15	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.500	09/30/20	
10/29/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.000	07/27/18	
10/29/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.000	04/27/18	
10/30/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	0.850	01/26/18	
10/30/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.250	04/26/19	
10/29/15	100	Fed Home Loan Mtg Corp	3,000,000.00	WELLS FARGO	1.650	10/29/20	
10/19/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.150	10/19/18	
10/29/15	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.650	04/29/19	
10/29/15	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	10/29/20	
FHLMC Total			19,000,000.00				
12/26/12	100	Fed National Mtg Assoc	2,000,000.00	RBC	0.875	12/26/17	
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	
09/28/15	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	1.200	12/28/18	
10/30/15	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	1.100	10/29/18	
FNMA Total			8,000,000.00				
05/31/00	100	Money Market	179,642.10	CITIZENS BANK	0.050		
09/30/11	100	Money Market	11,079,839.07	WELLS FARGO	0.200		
04/11/14	100	Money Market	100.18	WASHINGTON FEDERAL	0.100		
Money Market Total			11,259,581.35				
POOLED CASH Total			116,259,581.35				
REGION II	10/27/14	246	Money Market	100,210.98	WELLS FARGO	0.200	