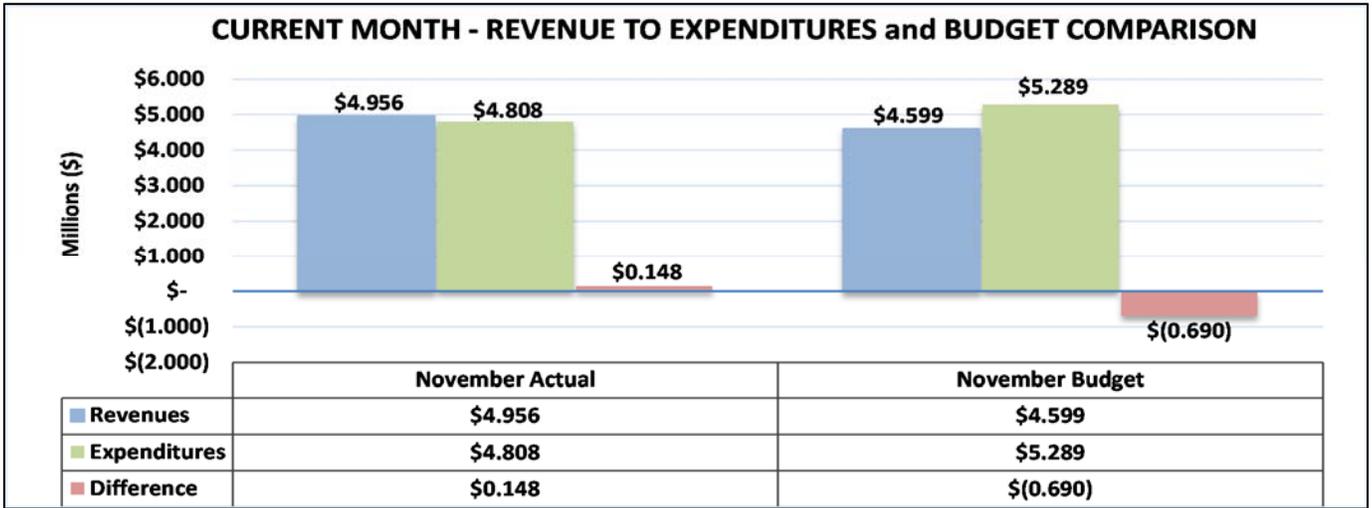


**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: December 19, 2015
SUBJECT: November FY2016 Monthly Financial Report

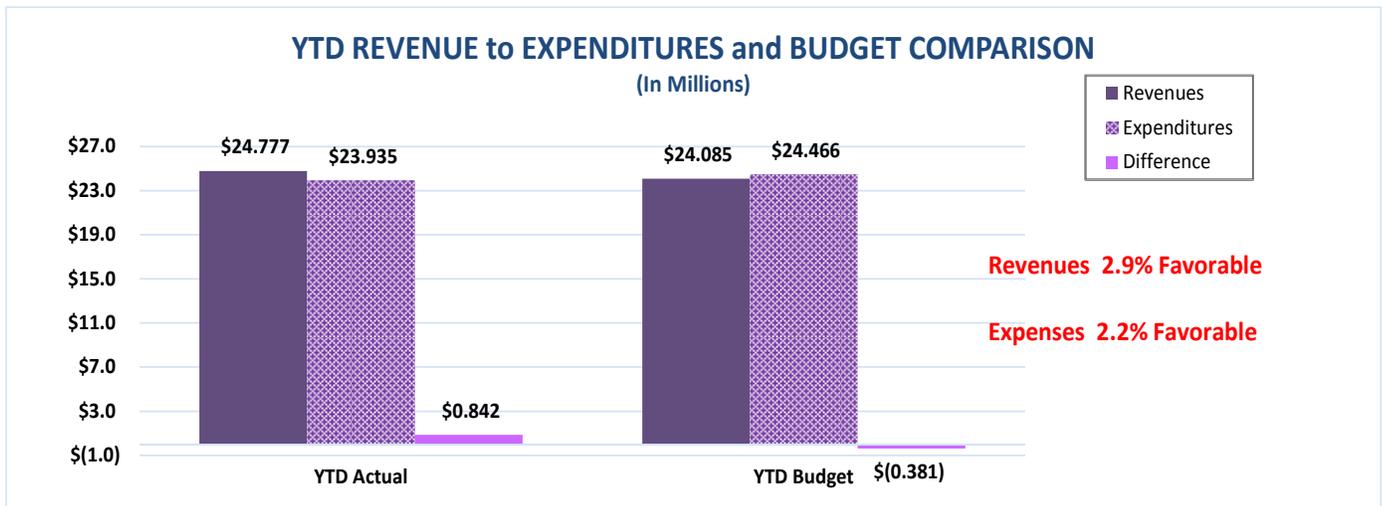
Attached is the Monthly Financial Report for the five months ending November 30, 2015, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

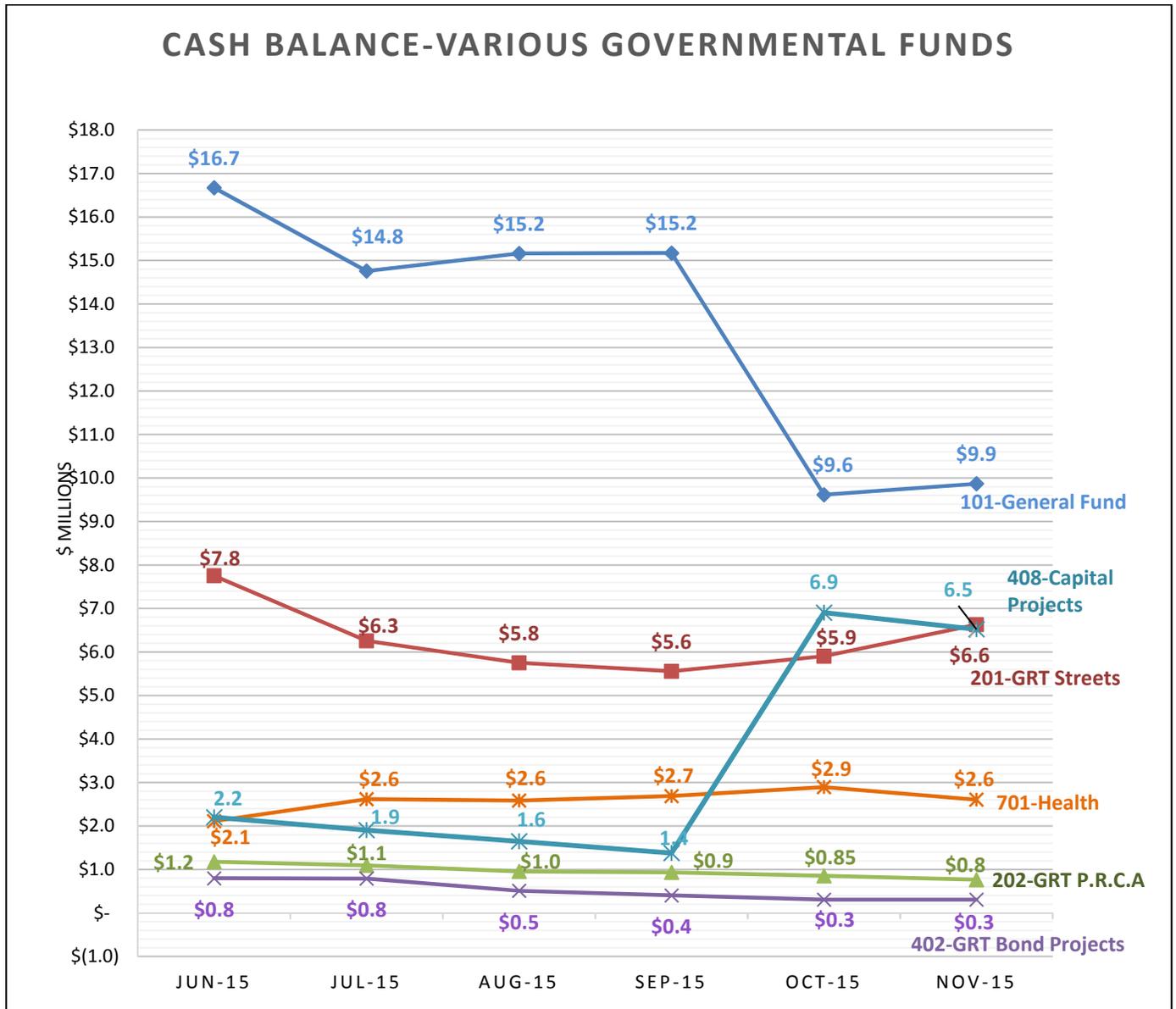
**FINANCIAL REPORT NOTES:
General Fund 101**



Actual revenues are more than budgeted revenues this month by 7.8% or \$357K. With 41.7% of the fiscal year complete, 40.6% of the FY2016 revenue budget has been collected. YTD revenues that are higher than the YTD budget are Piñon Hills Golf by \$181K, federal fire grants by \$186K, and YTD actual GRT revenues are \$40K or 0.2% greater than the YTD budget. Conversely revenues less than YTD budget are court fines by \$91K. YTD GRT actual revenue has been reduced approximately \$74K due to the State phase-out of hold harmless GRT reimbursements.

For the month of November, actual expenditures are less than budget by \$481K or 9.1%. With 41.7% of the year complete, 39.3% of the FY2016 expenditure budget has been spent. YTD expenditures under budget include detention fees by \$203K and salaries and benefits by \$320K. Conversely, YTD expenditures that exceed YTD budgets include auto bodily injury by \$215K, and work comp medical by \$122K.





The General Fund cash total of \$9.9 million reflects the cash available as of November 30, 2015, an increase of \$252K from October 31 balance. The total cash balance represents 14.8% of the FY2016 General Fund expenditure budget of \$66.8 million (including Cash Reserve Transfer).

GRT Street Fund 201- The ending cash balance for November is \$6.6 million, an increase of \$724K from October balance of \$5.9 million. The majority of expenditures include expenses for storm drainage maintenance of \$17K, vehicles of \$21K, and street repaving of \$19K. Revenues received include \$681K in GRT and \$504K in state capital outlay funding for the construction of the Porter Arroyo Detention Pond.

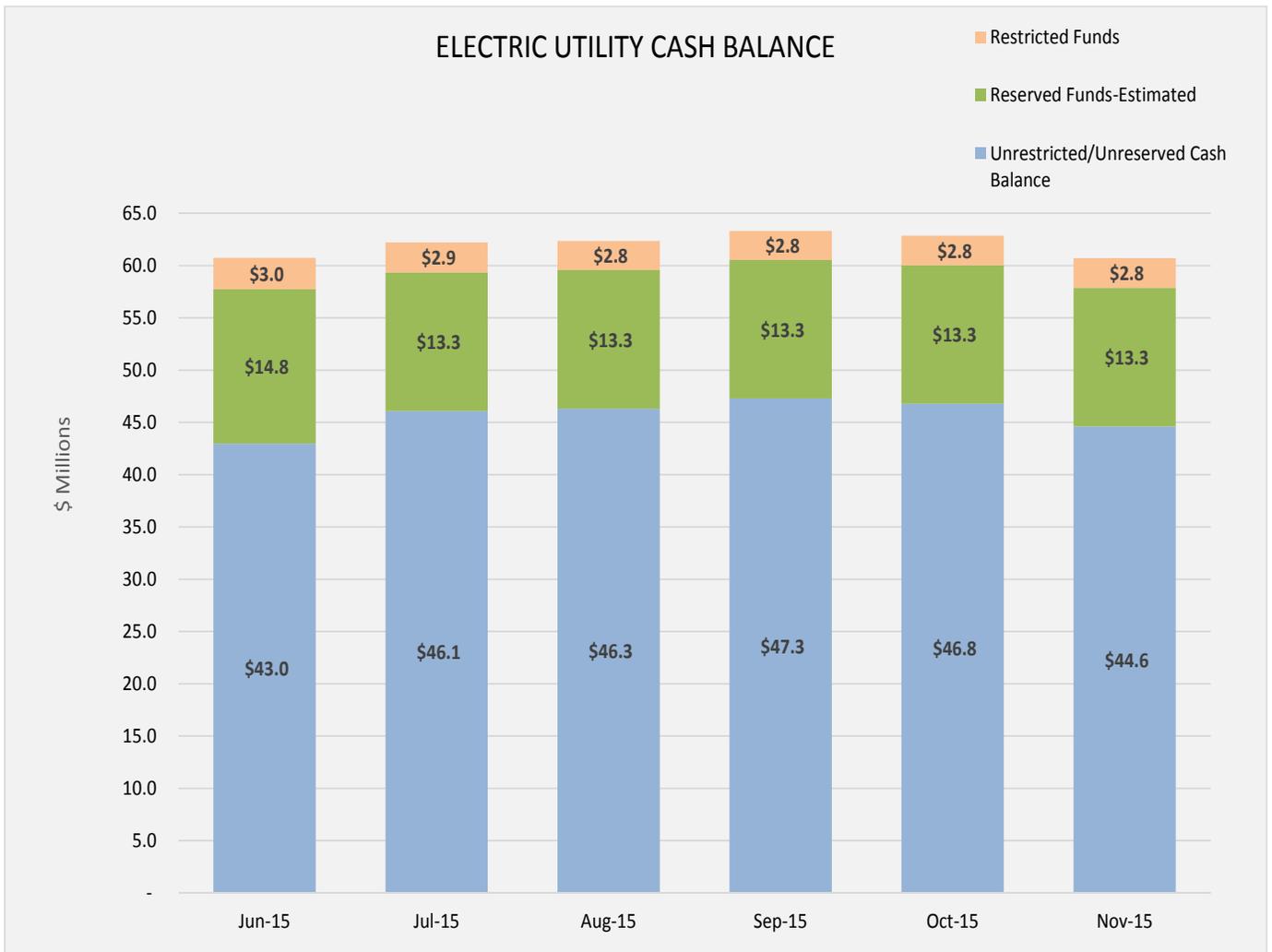
GRT 2012 Series Bonds Fund 402- The November 30 ending cash balance totals \$306K, almost no change from the October balance of \$306K. Expenditures of \$83K for Fire Station #1 construction were recognized in November but payment will be made in December 2015.

General Governmental Fund 408- The November 30 ending cash balance totals \$6.5 million, a decrease of \$382K from October balance of \$6.9 million. The majority of expenditures include \$101K for vehicle, \$12K for JIP treatment house and monthly “transfers out” of \$250K to the General Fund and \$56K to the MRA Fund.

Memorandum

Health Insurance Fund 701- At the end of November 2015, the Health Fund cash balance is \$2.6 million, a decrease of \$288K from October balance of \$2.9 million. Health insurance claims for the month of November totaled \$877K and pharmacy charges of \$69K. Health insurance premiums of \$606K were received in November. For the fund as a whole and with 41.7% of the year complete, 41.8% of the FY2016 revenue budget has been collected while 40.9% 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 November 30, 2015 is \$44.6 million. Unrestricted/unreserved cash represents 39.4% of the FY2016 Electric Enterprise expenditure budget of \$113.3 million. YTD expenses of \$7.4 million for capital projects are 51.7% of the YTD budget of \$14.4 million. For the fund as a whole, with 41.7% of the fiscal year complete, 44.7% of the FY2016 revenue budget has been collected while 38.4% 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
November 30, 2015**

Budget Basis

	NOVEMBER ACTUAL	NOVEMBER 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	\$ 3,339,793	\$ 3,113,248	1.	\$ 226,545	107.28%	\$ 16,421,024	\$ 16,381,071	\$ 39,953	100.24%
OTHER REVENUE	819,176	669,554		149,622	122.35%	4,252,268	3,624,422	627,846	117.32%
REVENUE TRANSFERS	797,228	815,819		(18,591)	97.72%	4,104,010	4,079,095	24,915	100.61%
GROSS REVENUE	4,956,197	4,598,621		357,576	107.78%	24,777,301	24,084,588	692,713	102.88%
EXPENDITURES	4,808,233	5,288,789	2.	480,556	90.91%	23,934,842	24,465,637	530,795	97.83%
EXCESS (DEFICIT)	\$ 147,964	\$ (690,168)		\$ 838,132		\$ 842,459	\$ (381,049)	\$ 1,223,508	
NOT INCLUDED ABOVE:									
CASH TRANSFER OUT TO FUND 408	\$ -	\$ -		\$ -		\$ 5,851,480	\$ 5,851,480	\$ -	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 2,200,315	\$ 1,998,803		\$ 201,512	110.08%	\$ 8,948,916	\$ 8,360,462	\$ 588,454	107.04%
TOTAL EXPENDITURES	1,241,892	1,362,430		120,538	91.15%	9,241,160	9,246,389	5,229	99.94%
EXCESS (DEFICIT)	\$ 958,423	\$ 636,373		\$ 322,050		\$ (292,244)	\$ (885,927)	\$ 593,683	
Capital Project Funds									
GROSS REVENUE	\$ 129,082	\$ 125,118		\$ 3,964	103.17%	\$ 6,406,471	\$ 6,310,400	\$ 96,071	101.52%
TOTAL EXPENDITURES	601,182	555,002		(46,180)	108.32%	2,753,533	2,524,936	(228,597)	109.05%
EXCESS (DEFICIT)	\$ (472,100)	\$ (429,884)		\$ (42,216)		\$ 3,652,937	\$ 3,785,464	\$ (132,527)	
Debt Service Fund									
GROSS REVENUE	\$ 131,618	\$ 131,371		\$ 247	100.19%	\$ 717,343	\$ 717,079	\$ 264	100.04%
TOTAL EXPENDITURES	132,031	132,031		(0)		187,236	187,236	(0)	100.00%
EXCESS (DEFICIT)	\$ (413)	\$ (660)		\$ 247		\$ 530,107	\$ 529,843	\$ 264	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 9,400,400	\$ 8,437,977		\$ 962,423	111.41%	\$ 47,265,889	\$ 45,027,626	\$ 2,238,263	104.97%
TOTAL EXPENDITURES	10,017,740	10,252,443		234,703	97.71%	43,560,770	50,282,847	6,722,077	86.63%
EXCESS (DEFICIT)	\$ (617,340)	\$ (1,814,466)		\$ 1,197,126		\$ 3,705,119	\$ (5,255,221)	\$ 8,960,340	

**CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
November 30, 2015**

Budget Basis

	NOVEMBER ACTUAL	NOVEMBER BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2016 YTD ACTUAL	FY2016 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,039,055	\$ 1,049,046	\$ (9,991)	99.05%	\$ 7,318,550	\$ 7,586,588	\$ (268,038)	96.47%
TOTAL EXPENDITURES	1,372,082	1,667,989	295,907	82.26%	5,477,779	8,781,616	3,303,837	62.38%
EXCESS (DEFICIT)	\$ (333,027)	\$ (618,943)	\$ 285,916		\$ 1,840,771	\$ (1,195,028)	\$ 3,035,799	
Wastewater								
GROSS REVENUE	\$ 665,241	\$ 669,949	\$ (4,708)	99.30%	\$ 3,732,514	\$ 3,777,012	\$ (44,498)	98.82%
TOTAL EXPENDITURES	1,128,027	1,398,409	270,382	80.67%	5,204,414	6,141,333	936,919	84.74%
EXCESS (DEFICIT)	\$ (462,786)	\$ (728,460)	\$ 265,674		\$ (1,471,900)	\$ (2,364,321)	\$ 892,421	
Sanitation								
GROSS REVENUE	\$ 450,971	\$ 482,765	\$ (31,794)	93.41%	\$ 2,345,399	\$ 2,474,861	\$ (129,462)	94.77%
TOTAL EXPENDITURES	480,883	507,740	26,857	94.71%	2,303,897	2,487,305	183,408	92.63%
EXCESS (DEFICIT)	\$ (29,912)	\$ (24,975)	\$ (4,937)		\$ 41,501	\$ (12,444)	\$ 53,945	
Health Insurance Fund								
GROSS REVENUE	\$ 630,655	\$ 675,934	\$ (45,279)	93.30%	\$ 3,670,358	\$ 3,312,641	\$ 357,717	110.80%
TOTAL EXPENDITURES	970,055	593,699	(376,356)	163.39%	3,610,360	3,426,504	(183,856)	105.37%
EXCESS (DEFICIT)	\$ (339,400)	\$ 82,235	\$ (421,635)		\$ 59,999	\$ (113,863)	\$ 173,862	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (1,296,555)	\$ (2,898,780)			\$ 8,066,290	\$ (5,511,497)		

SUMMARY (ALL FUNDS)

GROSS REVENUE	\$ 19,603,535	\$ 18,169,584	\$ 1,433,951	107.89%	\$ 105,182,741	\$ 101,651,257	\$ 3,531,484	103.47%
TOTAL EXPENDITURES	20,752,126	21,758,532	1,006,406	95.37%	102,125,472	113,395,283	11,269,811	90.06%
EXCESS (DEFICIT)	\$ (1,148,591)	\$ (3,588,948)	\$ 2,440,357		\$ 3,057,269	\$ (11,744,026)	\$ 14,801,295	

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.

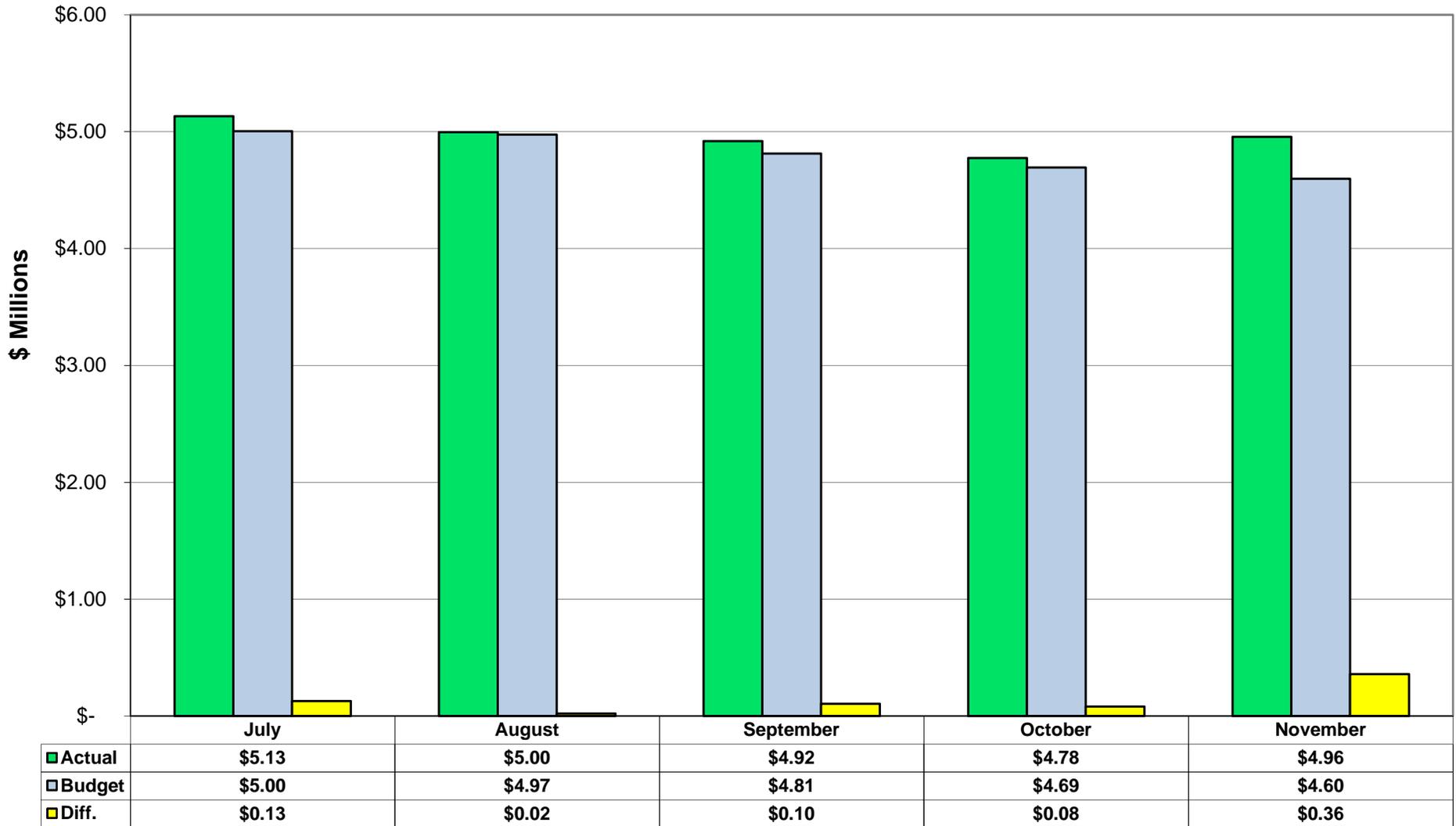
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
*** For the Five Months Ending November 30, 2015**

FUND #	FUND NAME	FY 2016			FY 2016			FY 2016	
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	YTD SURPLUS/ (DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 60,966,608	\$ 24,777,301	40.6%	\$ 60,966,608	\$ 23,934,842	39.3%	\$ 842,459	9,867,103
101	General Fund-Cash Reserve Transfer to 408				5,851,480	5,851,480		(5,851,480)	
201	GRT Streets	9,276,780	4,357,131	47.0%	12,927,590	5,495,507	42.5%	(1,138,376)	6,627,716
202	GRT Parks & Public Works	2,779,049	1,111,555	40.0%	3,161,908	1,460,614	46.2%	(349,059)	763,337
211	Park Development Fees	7,500	4,285	57.1%	125,000	-	0.0%	4,285	380,225
213	Library Gifts & Grants	93,700	35,451	37.8%	105,500	21,171	20.1%	14,280	324,930
214	Parks/Rec Gifts & Grants	370,407	32,513	8.8%	402,118	35,407	8.8%	(2,893)	175,328
217	Museum	141,000	33,391	23.7%	145,100	20,894	14.4%	12,497	190,047
221	Red Apple Transit	1,755,589	572,775	32.6%	1,474,020	722,503	49.0%	(149,728)	(163,529)
222	General Gov't Grant	631,154	296,777	47.0%	628,492	119,854	19.1%	176,923	(41,816)
223	CDBG	720,886	49,112	6.8%	719,836	40,976	5.7%	8,137	101,369
230	Lodgers Tax	1,356,500	692,438	51.0%	1,355,840	505,852	37.3%	186,586	438,803
231	Convention Center Fees	600,500	383,417	63.8%	-	-	-	383,417	632,816
240	State Police Protection Fund	110,200	109,489	99.4%	110,200	-	0.0%	109,489	109,489
246	Region II	464,200	217,665	46.9%	524,253	235,730	45.0%	(18,064)	(38,533)
248	COPS Program	372,779	117,933	31.6%	372,400	102,649	27.6%	15,285	106,888
249	Law Enforcement Block Grant	37,153	172	0.5%	61,717	24,990	40.5%	(24,818)	42,879
250	State Fire Fund	875,149	873,255	99.8%	894,186	392,931	43.9%	480,324	499,891
251	Penalty Assessment Fund	155,100	61,555	39.7%	155,000	62,082	40.1%	(527)	22,610
401	Comm. Develop. Grant Projects	4,969,105	415,558	8.4%	5,060,000	402,609	8.0%	12,949	(378,180)
402	GRT 2012 Bond Projects	1,500	1,509	100.6%	796,676	574,238	72.1%	(572,730)	305,885
408	General Gov't Capital Projects	5,871,480	5,864,054	99.9%	7,502,117	1,528,378	20.4%	4,335,676	6,521,612
409	Airport Grants	1,715,996	10,385	0.6%	1,745,625	178,957	10.3%	(168,572)	(170,114)
411	Metro Redevelopment Authority	503,500	114,202	22.7%	164,980	41,423	25.1%	72,779	993,743
415	Convention Center Capital Projects	500	763	152.6%	236,625	27,928	11.8%	(27,165)	217,746
501	Sales Tax Bond Retirement	1,636,669	717,343	43.8%	1,632,669	187,236	11.5%	530,107	733,536
601	Electric Enterprise	105,839,933	47,265,889	44.7%	113,333,678	43,560,770	38.4%	3,705,119	44,625,594
602	Water Enterprise	15,667,881	7,318,550	46.7%	20,518,838	5,477,779	26.7%	1,840,771	15,166,058
603	Wastewater Enterprise	12,967,521	3,732,514	28.8%	15,575,841	5,204,414	33.4%	(1,471,900)	6,695,282
604	Sanitation Enterprise	6,031,152	2,345,399	38.9%	6,138,732	2,303,897	37.5%	41,501	2,594,081
701	Health Insurance	8,781,499	3,670,358	41.8%	8,823,313	3,610,360	40.9%	59,999	2,605,456
TOTALS		<u>\$ 244,700,990</u>	<u>\$ 105,182,741</u>	<u>43.0%</u>	<u>\$ 271,510,342</u>	<u>\$ 102,125,472</u>	<u>37.6%</u>	<u>\$ 3,057,269</u>	<u>\$ 99,950,252</u>

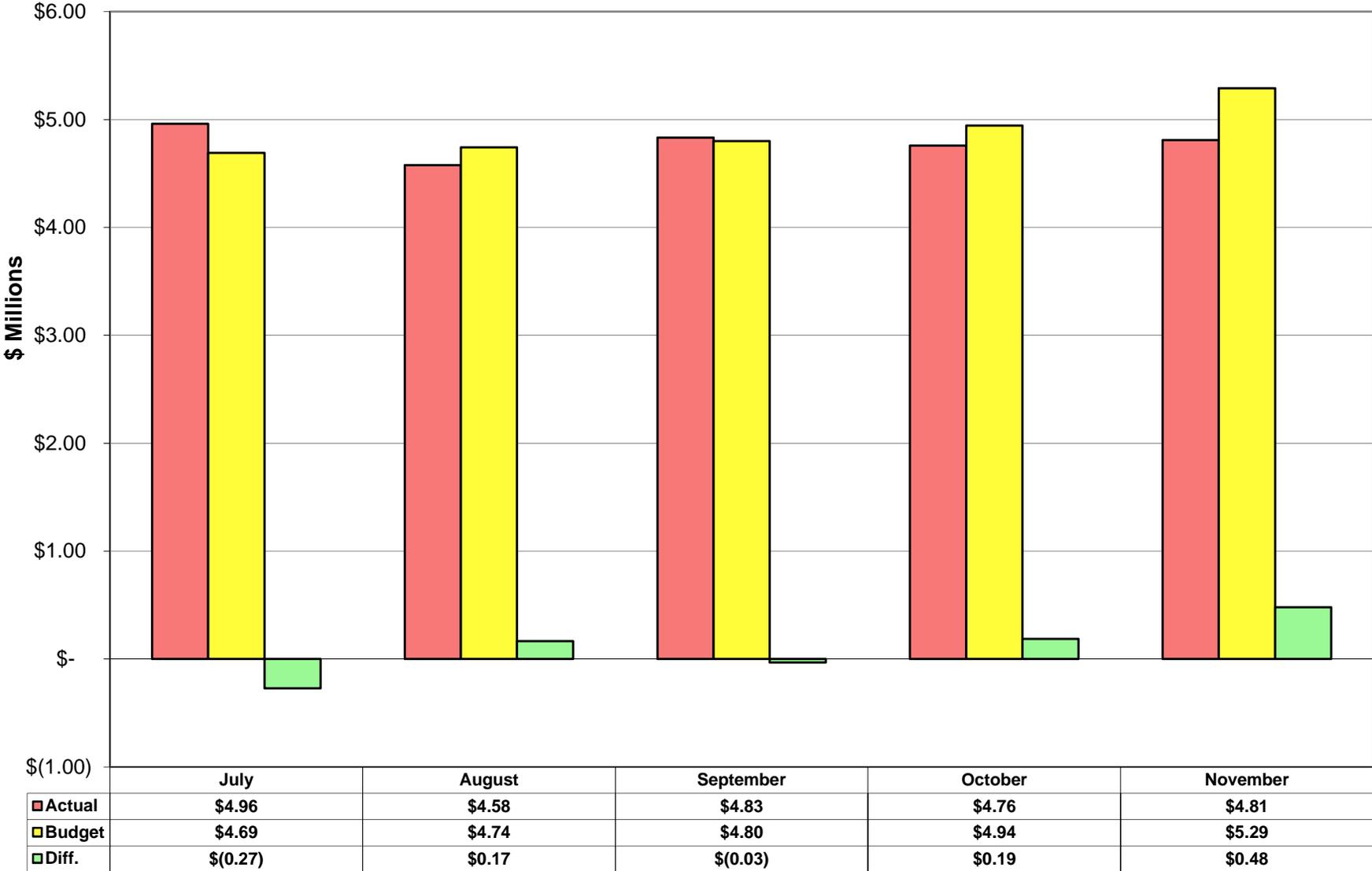
41.67% of the year complete

Budget Basis

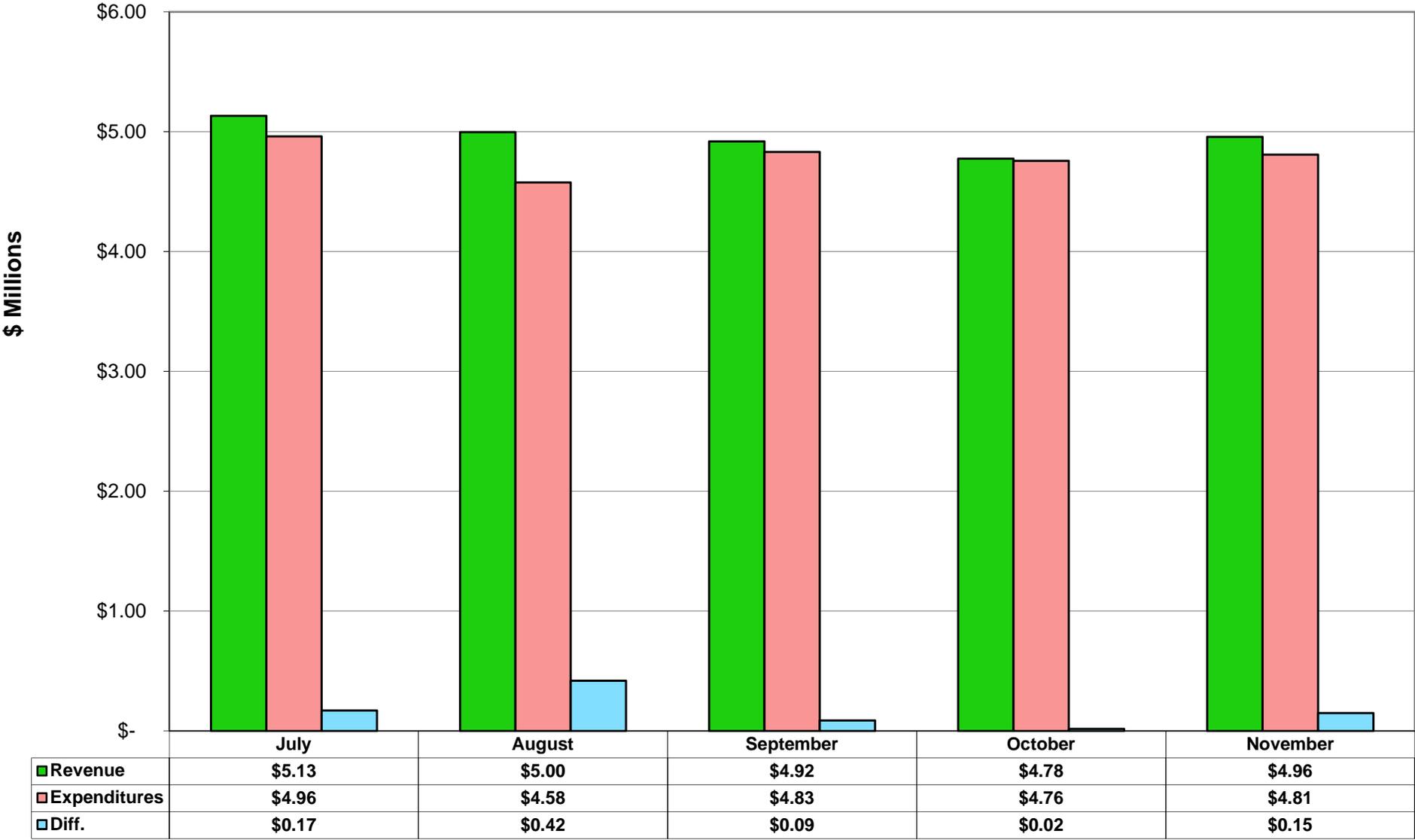
General Fund Revenue Actual-to-Budget by Month FY2016



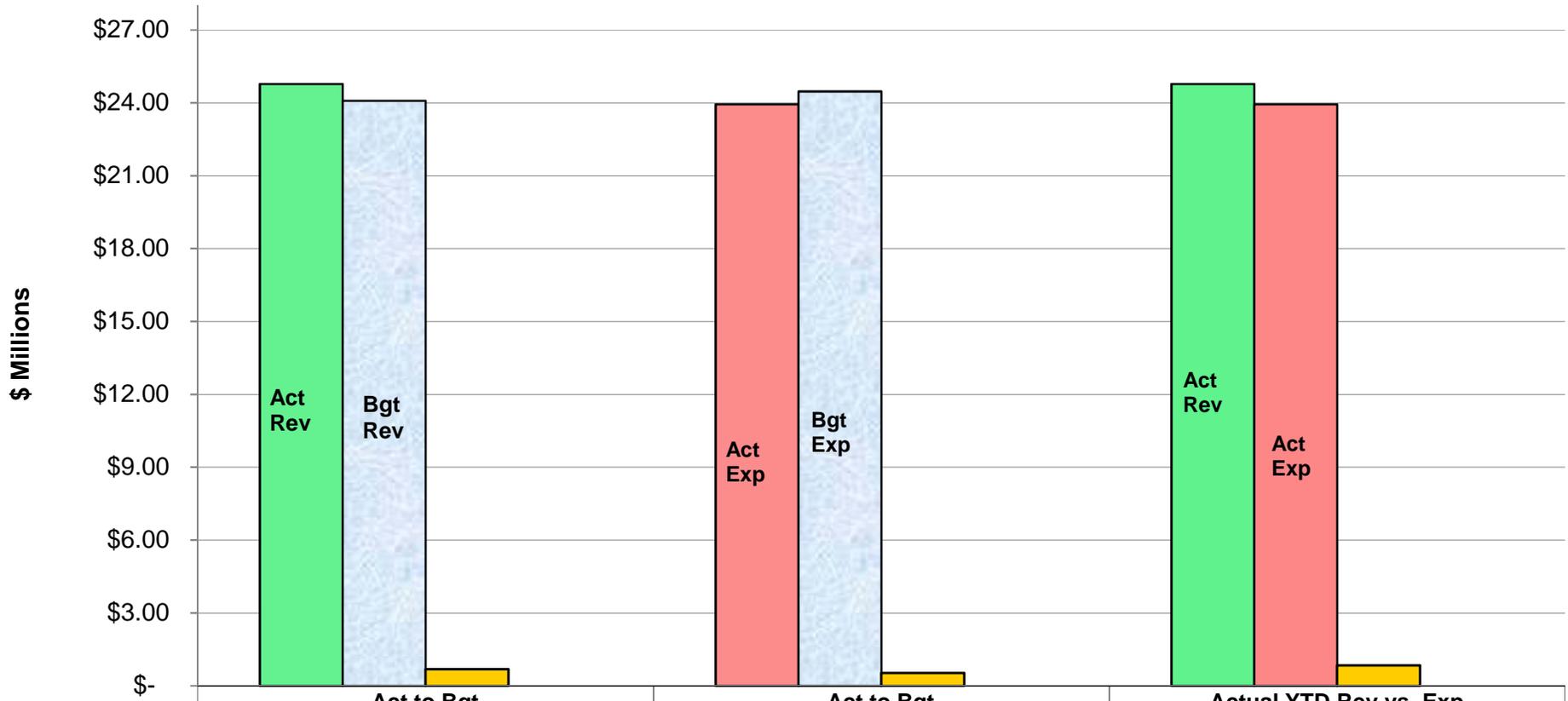
General Fund Expenditures Actual-to-Budget by Month FY2016



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



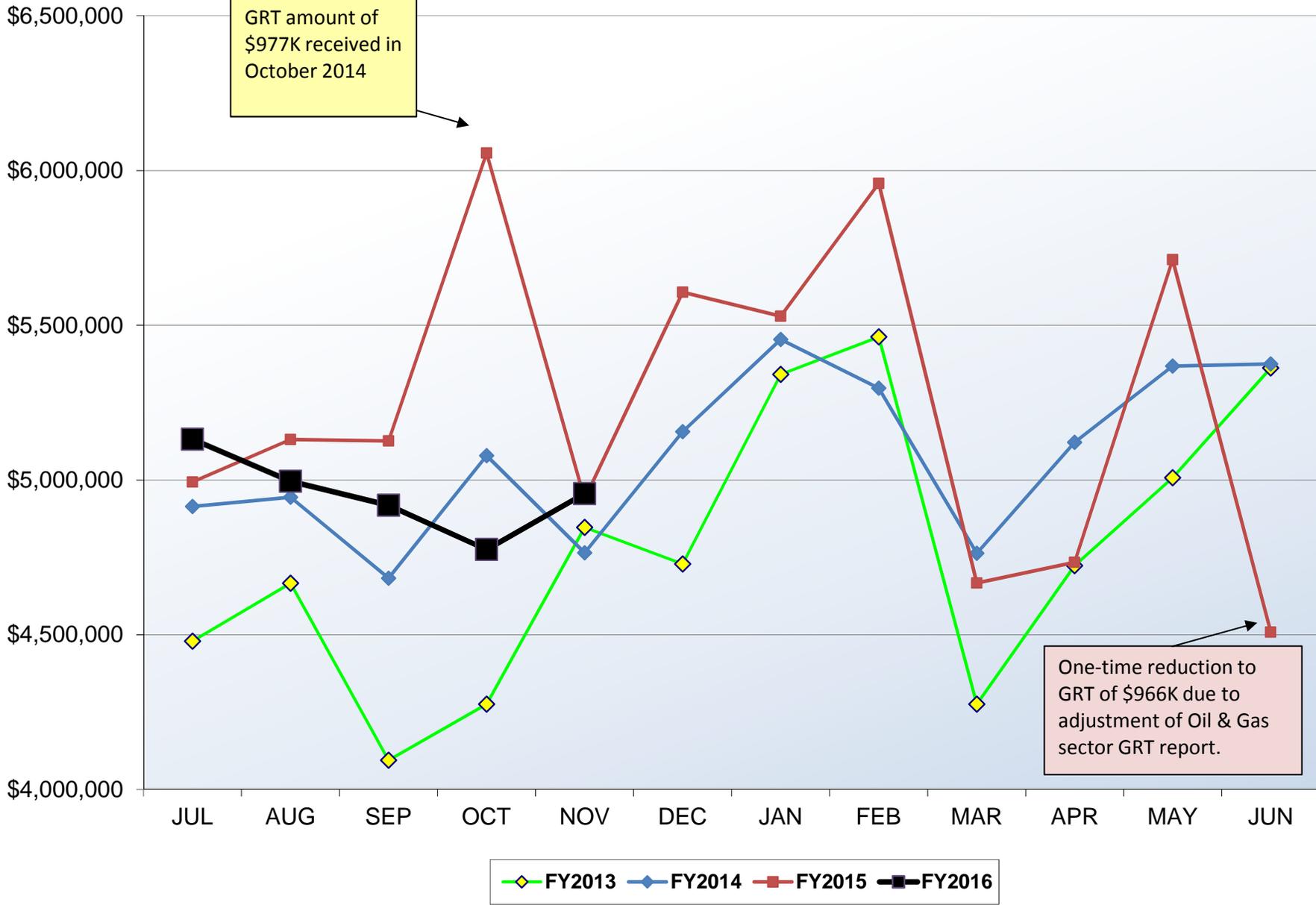
**General Fund
Revenue & Expenditures
FY2016 YTD
Five Months Ending November 30, 2015**



	Act to Bgt	Act to Bgt	Actual YTD Rev vs. Exp
■ Actual	\$24.78	\$23.93	\$24.78
□ Budget	\$24.08	\$24.47	\$23.93
■ Diff.	\$0.69	\$0.53	\$0.84
■ % Fav./(Unfav)	2.9%	2.2%	

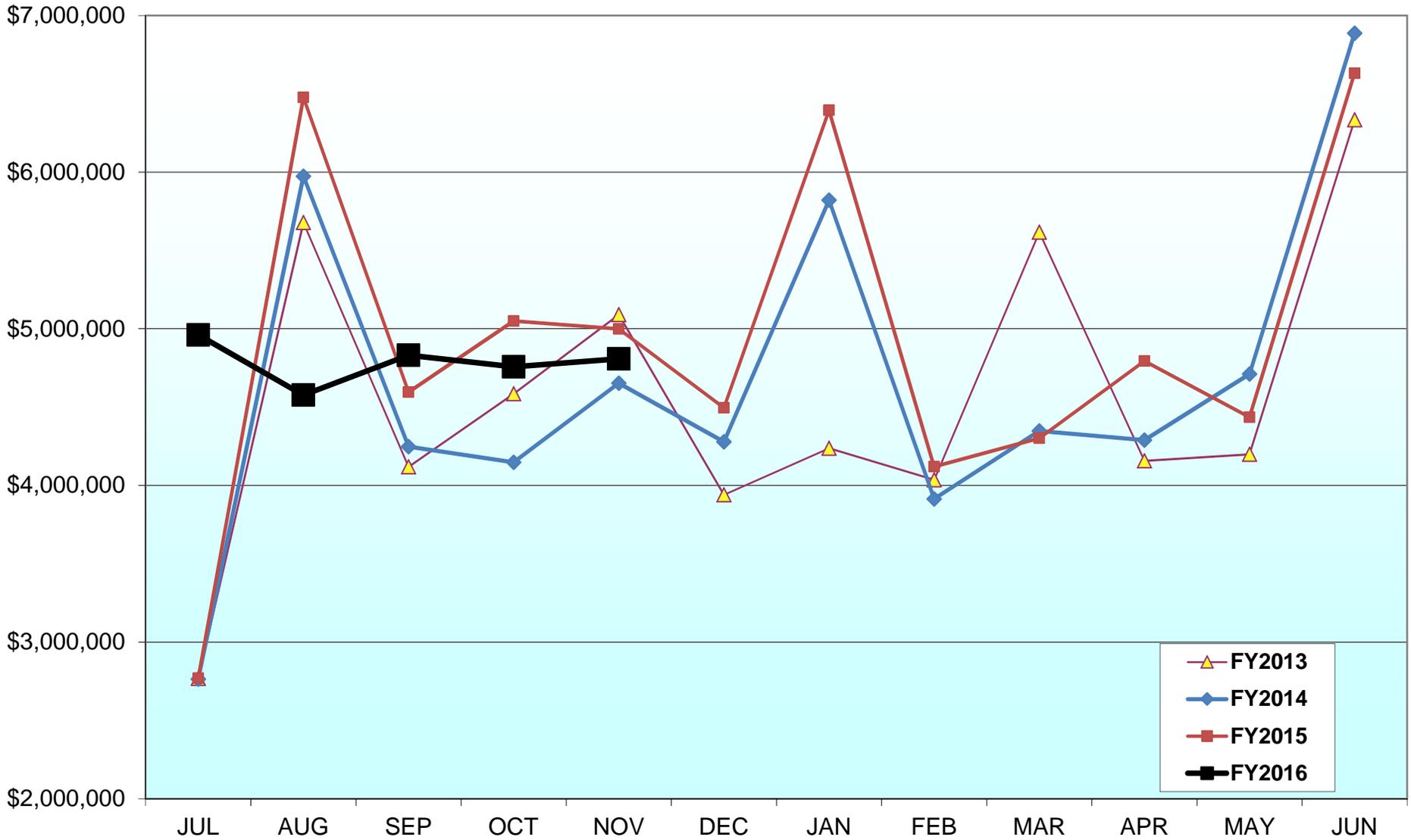
General Fund Monthly Revenue Comparison Past 4 Years

Nov.	Millions
FY2016	\$4.96
FY2015	\$4.94
FY2014	\$4.76
FY2013	\$4.85

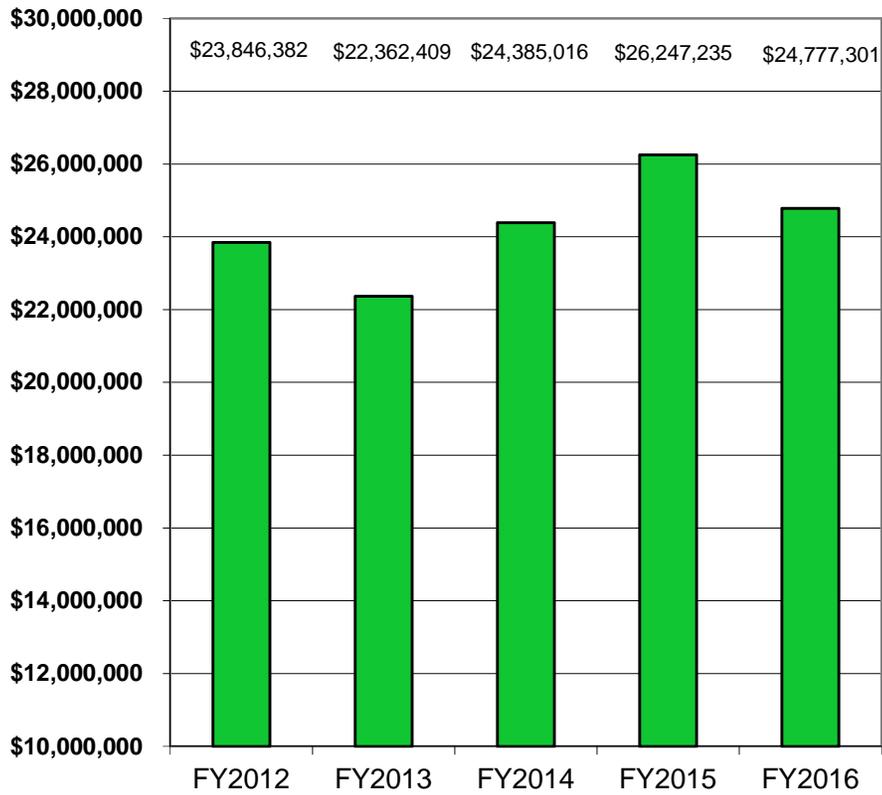


General Fund Monthly Expenditures Comparison Past 4 Years

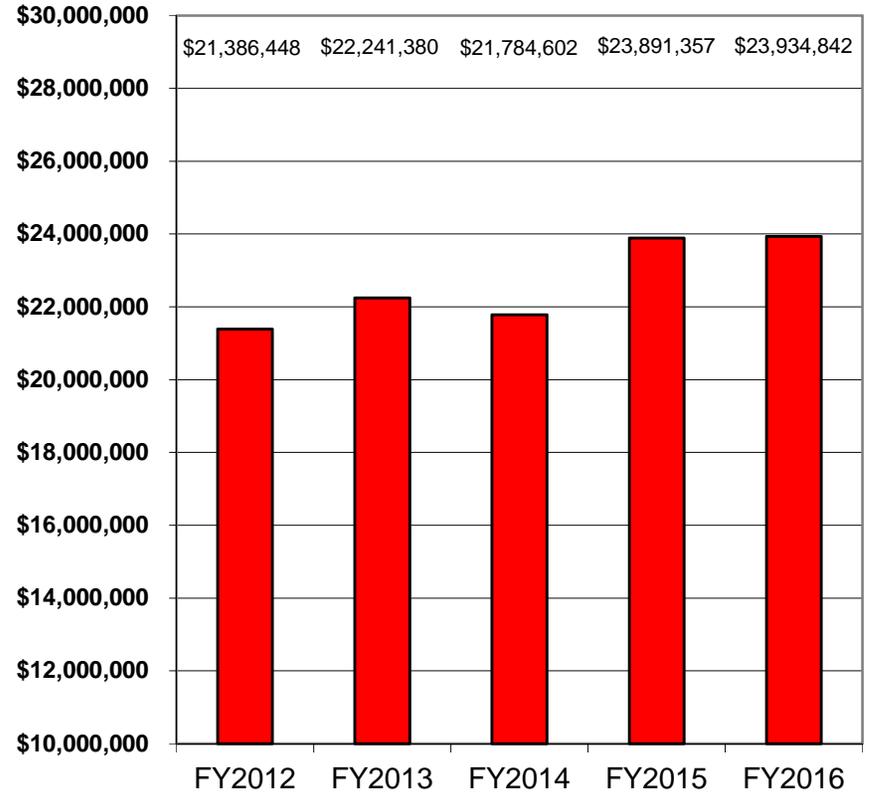
Nov.	Millions
FY2016	\$4.81
FY2015	\$5.00
FY2014	\$4.65
FY2013	\$5.09



General Fund Revenues
Comparison of YTD Revenue
Five Months Ending November 30, 2015



General Fund Expenditures
Comparison of YTD Expenditures
Five Months Ending November 30, 2015



CITY OF FARMINGTON

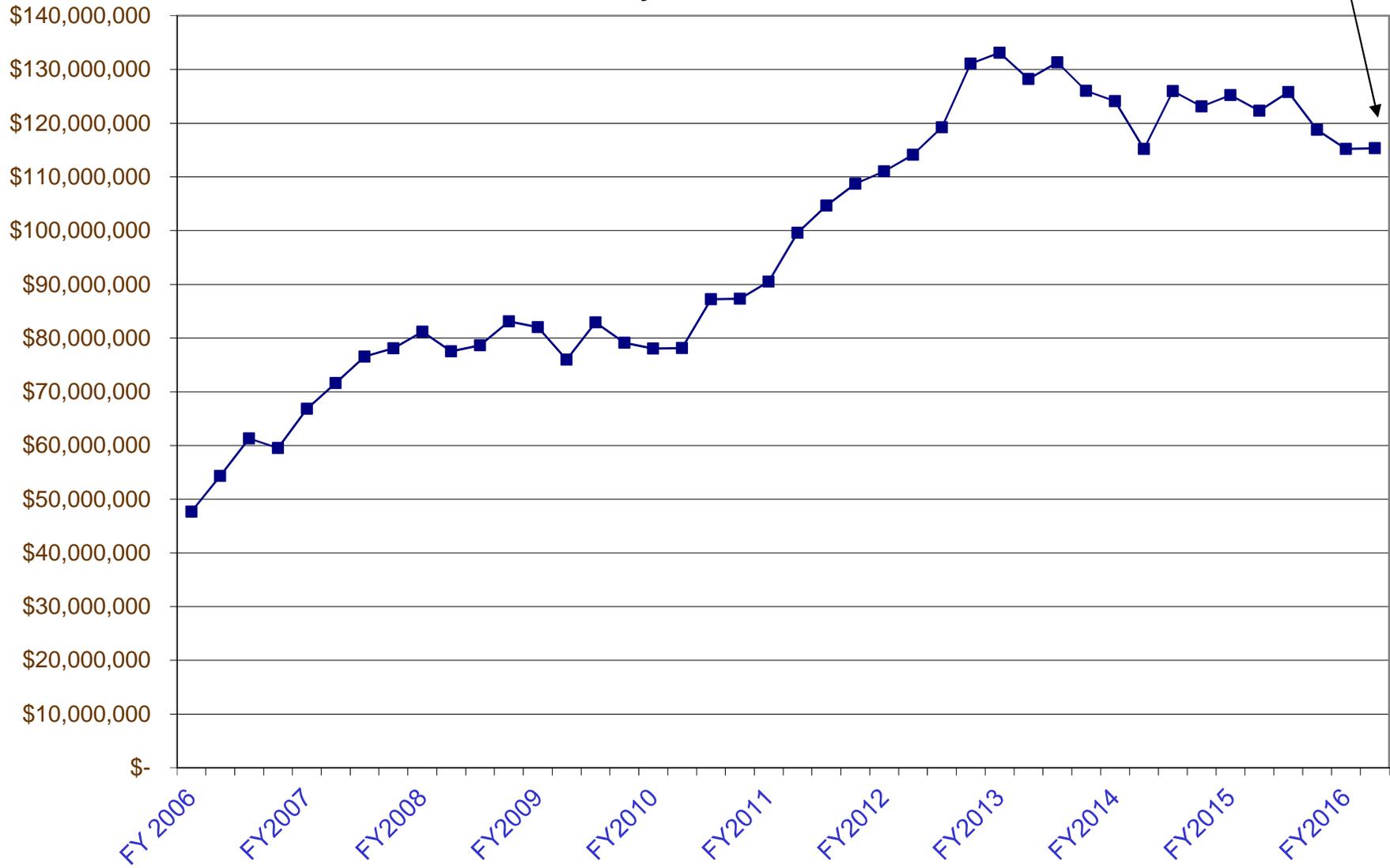
11/30/2015

FUND #	FUND NAME	CASH BALANCE 11/30/2015	CASH BALANCE 10/31/2015	CASH BALANCE 9/30/2015	FY2016 EXPENDITURE BUDGET	RESERVES AS A % OF FY2016 BUDGET
101	GENERAL FUND	\$ 9,867,103	\$ 9,614,735	\$ 15,170,759	\$ 66,818,088	14.77%
201	GRT-STREETS	6,627,716	5,903,887	5,556,541	12,927,590	51.27%
202	GRT-PARKS/PUBLIC WORKS	763,337	853,176	932,060	3,161,908	24.14%
211	PARK DEVELOPMENT FEES	380,225	379,333	378,709	125,000	304.18%
213	LIBRARY GIFTS AND GRANTS	324,930	296,590	309,527	105,500	307.99%
214	PARKS GIFTS AND GRANTS	175,328	176,673	184,619	402,118	43.60%
217	MUSEUM GIFTS AND GRANTS	190,047	188,088	196,507	145,100	130.98%
221	RED APPLE TRANSIT GRANT	(163,529)	(268,224)	(176,615)	1,474,020	(11.09%)
222	GENERAL GOV'T GRANT FUND	(41,816)	(59,452)	(19,912)	628,492	(6.65%)
223	CDBG	101,369	95,590	110,569	719,836	14.08%
230	LODGERS TAX	438,803	422,866	382,907	1,355,840	32.36%
231	CONVENTION CENTER FEES	632,816	561,962	483,854	-	-
240	STATE POLICE PROTECTION	109,489	109,403	109,334	110,200	99.36%
246	REGION II NARCOTICS (Unrestricted)	(38,533)	(29,800)	(63,962)	524,253	(7.35%)
248	COPS PROGRAM	106,888	60,687	69,979	372,400	28.70%
249	LAW ENFORCE BLOCK GRANT	42,879	42,845	43,245	61,717	69.48%
250	STATE FIRE	499,891	548,576	634,347	894,186	55.90%
251	PENALTY ASSESSMENT	22,610	25,351	28,909	155,000	14.59%
401	PUBLIC WORKS GRANTS	(378,180)	(425,162)	(474,236)	5,060,000	(7.47%)
402	GRT 2012 BOND PROJECTS	305,885	305,644	403,126	796,676	38.40%
408	GENERAL GOV'T CAPITAL PROJECTS	6,521,612	6,903,554	1,378,723	7,502,117	86.93%
409	AIRPORT GRANTS	(170,114)	(121,012)	(117,249)	1,745,625	(9.75%)
	SUB-TOTAL	\$ 26,318,757	\$ 25,585,309	\$ 25,521,742	\$ 105,085,666	25.05%

CITY OF FARMINGTON
11/30/2015

FUND #	FUND NAME	CASH BALANCE 11/30/2015	CASH BALANCE 10/31/2015	CASH BALANCE 9/30/2015	FY2016 EXPENDITURE BUDGET	RESERVES AS A % OF FY2016 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	993,743	939,926	886,720	164,980	
415	CONVENTION CENTER CAPITAL PROJECTS	217,746	235,361	235,214	236,625	
501	SALES TAX BOND RETIREMENT	733,536	733,949	602,451	1,632,669	44.93%
601	ELECTRIC ENTERPRISE	60,714,294	62,866,885	63,299,373	113,333,678	53.57%
	Restricted Cash	(2,832,231)	(2,820,624)	(2,760,547)	-	
	Reserved Cash	(13,256,470)	(13,256,470)	(13,256,470)	-	
	Unrestricted/Unreserved Cash	44,625,593	46,789,791	47,282,355	113,333,678	39.38%
602	WATER ENTERPRISE	15,605,249	16,145,677	15,627,399	20,518,838	76.05%
	Restricted Cash	(439,191)	(440,764)	(435,844)	-	
	Unrestricted Cash	15,166,058	15,704,913	15,191,555	20,518,838	
603	WASTEWATER ENTERPRISE	8,754,271	9,298,492	10,710,634	15,575,841	56.20%
	Restricted Cash	(2,058,989)	(1,979,572)	(1,900,156)	-	
	Unrestricted Cash	6,695,282	7,318,919	8,810,479	15,575,841	
604	SANITATION ENTERPRISE	2,594,081	2,668,336	2,670,052	6,138,732	42.26%
701	HEALTH INSURANCE	2,605,456	2,893,848	2,686,426	8,823,313	29.53%
	TOTALS (Unreserved/Unrestricted)	\$ 99,950,252	\$ 102,870,354	\$ 103,886,994	\$ 271,510,342	36.81%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
11/30/2015

	<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	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	0.650	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

<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>	
09/23/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.210	01/15/19	
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	
11/18/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.030	03/15/18	
11/18/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.130	08/13/18	
11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.260	05/15/19	
11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.360	06/12/19	
11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.430	07/15/19	
Certificate of Deposit Total			81,000,000.00				
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	1.000	04/29/19	
10/29/15	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	10/29/20	
11/25/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.250	02/25/19	
FHLMC Total			18,000,000.00				
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	
11/19/15	100	Fed National Mtg Assoc	4,000,000.00	RBC	1.500	11/19/20	
FNMA Total			12,000,000.00				
05/31/00	100	Money Market	253,904.87	CITIZENS BANK	0.050		
09/30/11	100	Money Market	4,081,123.55	WELLS FARGO	0.200		
04/11/14	100	Money Market	100.18	WASHINGTON FEDERAL	0.100		
Money Market Total			4,335,128.60				
POOLED CASH Total			115,335,128.60				
REGION II	10/27/14	246	Money Market	100,227.46	WELLS FARGO	0.200	