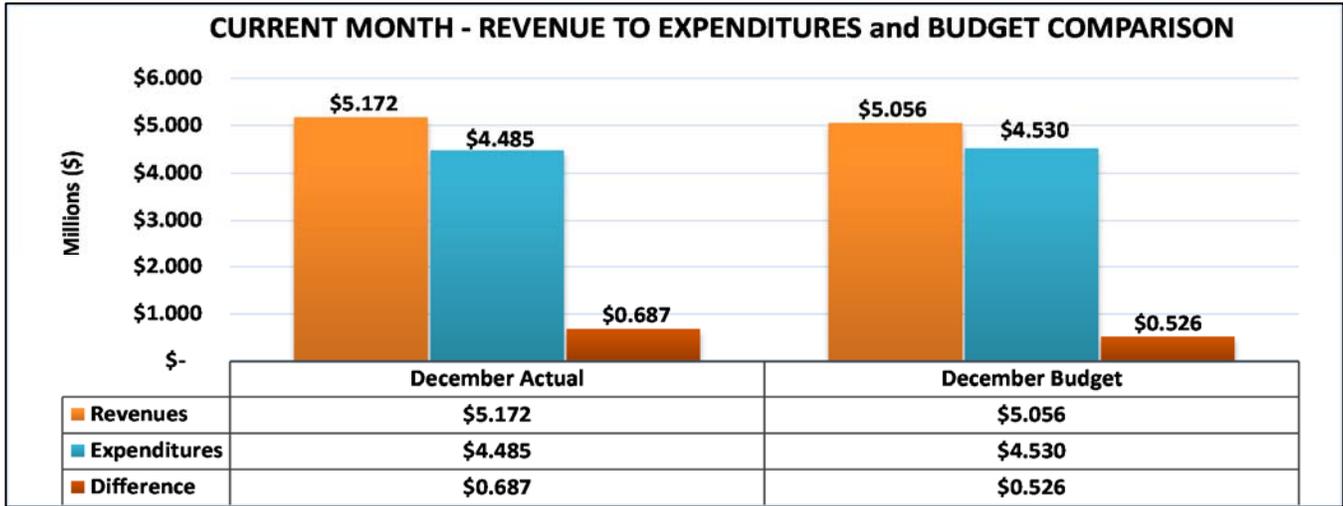


**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: January 22, 2016
SUBJECT: December FY2016 Monthly Financial Report

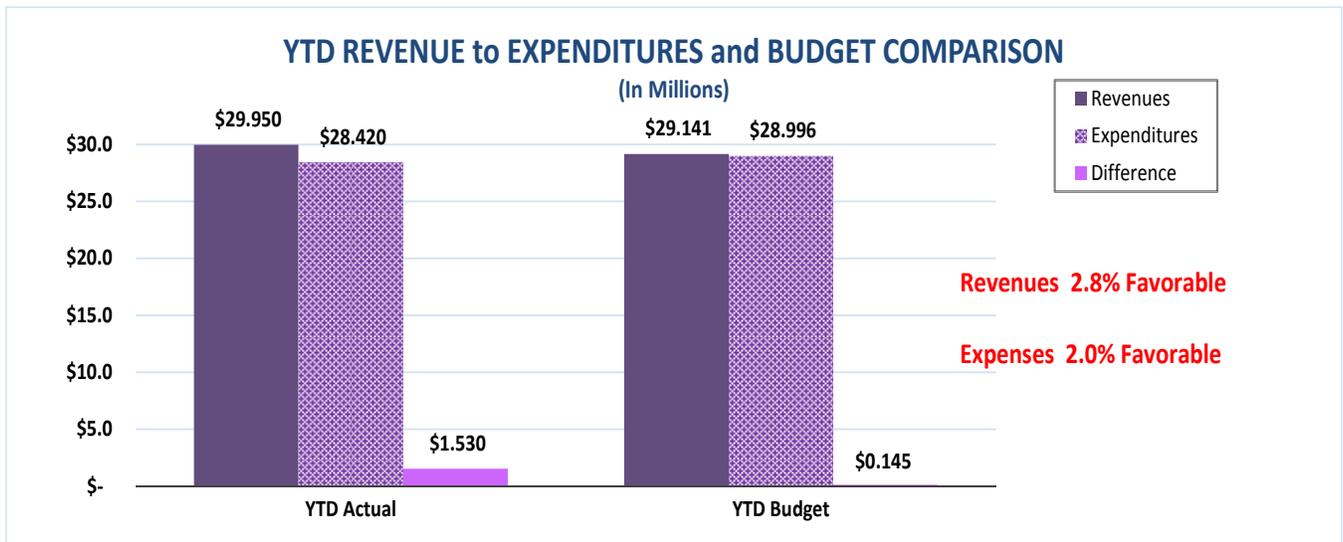
Attached is the Monthly Financial Report for the six months ending December 31, 2015, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

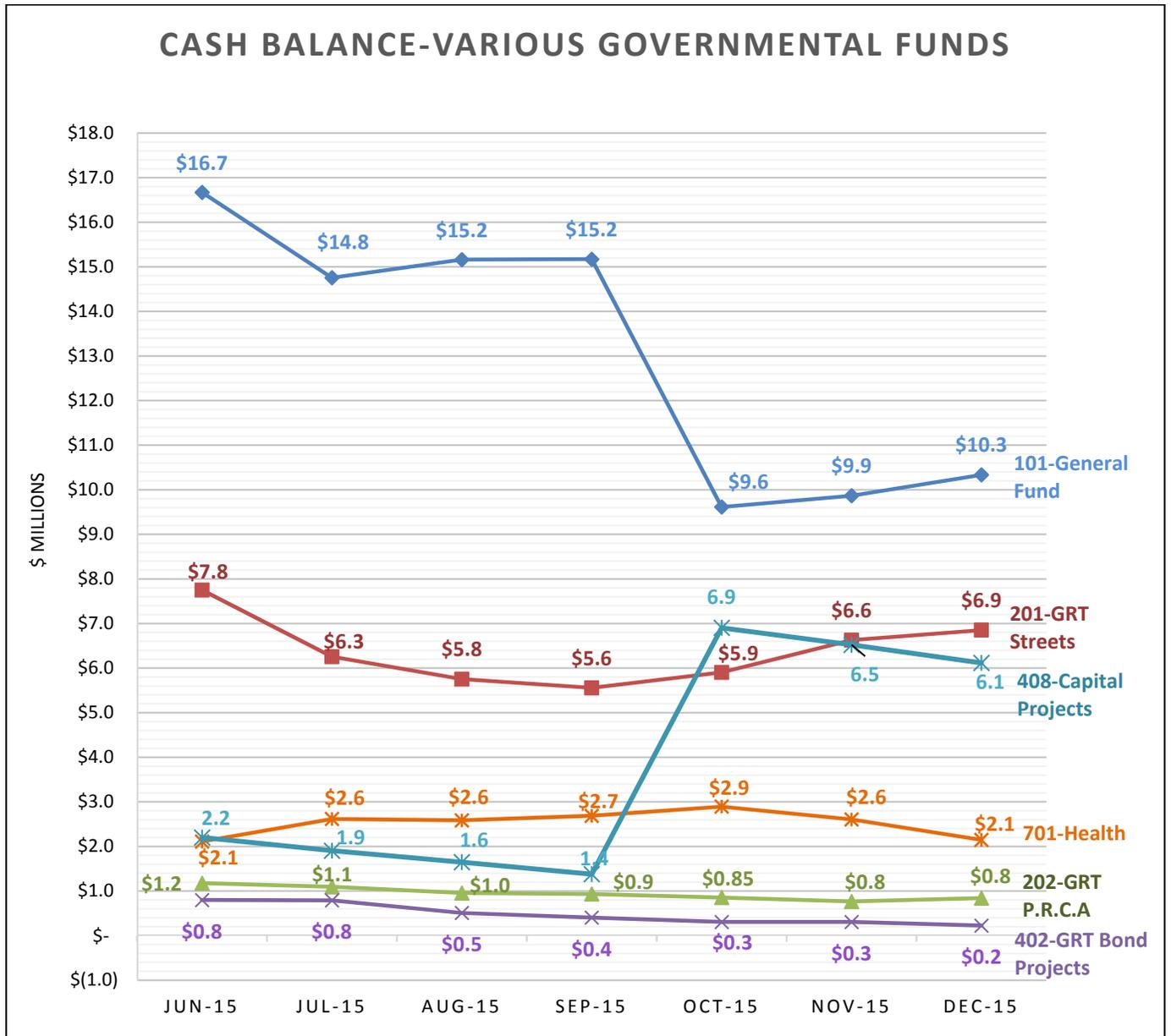
**FINANCIAL REPORT NOTES:
General Fund 101**



Actual revenues are more than budgeted revenues this month by 2.3% or \$116K. With 50% of the fiscal year complete, 49.1% of the FY2016 revenue budget has been collected. YTD revenues that are higher than the YTD budget are Piñon Hills Golf Course by \$184K, federal fire grants by \$184K, and YTD actual GRT revenues are \$173K or 0.9% greater than the YTD budget. Conversely revenues less than YTD budget are court fines by \$108K and residential/commercial property taxes by \$52K. YTD GRT actual revenue has been reduced approximately \$98K due to the State phase-out of hold harmless GRT reimbursements.

For the month of December, actual expenditures are less than budget by \$45K or 1.0%. With 50% of the year complete, 46.6% of the FY2016 expenditure budget has been spent. YTD expenditures under budget include detention fees by \$284K and salaries and benefits by \$283K. Conversely, YTD expenditures that exceed YTD budgets include auto bodily injury by \$222K, and work comp medical by \$168K.





The General Fund cash total of \$10.3 million reflects the cash available as of December 31, 2015, an increase of \$468K from November 30 balance. The total cash balance represents 15.5% of the FY2016 General Fund expenditure budget of \$66.8 million (including Cash Reserve Transfer).

GRT Street Fund 201- The ending cash balance for December is \$6.9 million, an increase of \$224K from November balance of \$6.6 million. The majority of expenditures include expenses for annual street maintenance of \$26K and utilities of \$84K. Revenues received include \$653K in GRT and \$46K in gasoline tax.

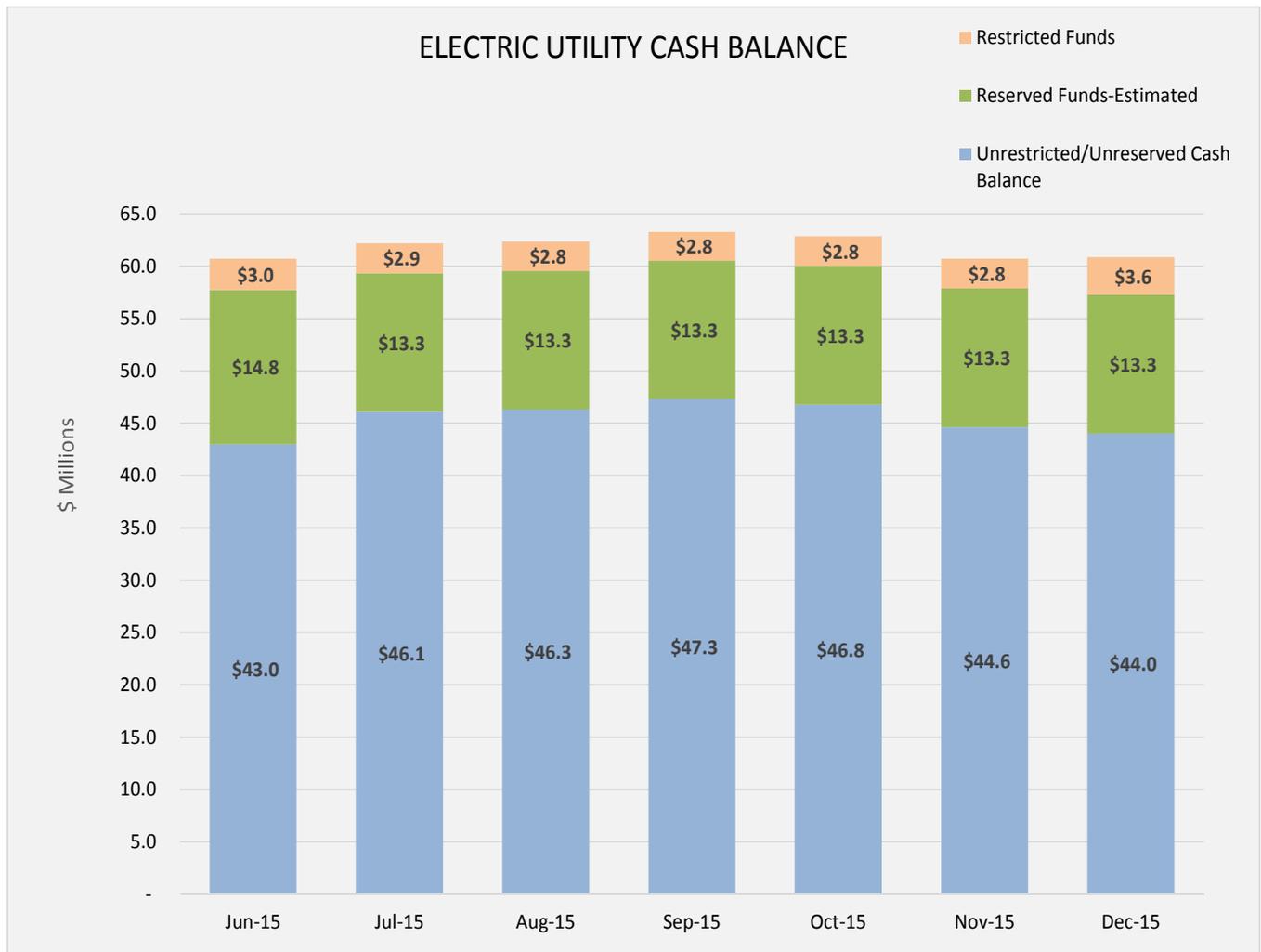
GRT 2012 Series Bonds Fund 402- The December 31 ending cash balance totals \$223K, a decrease of \$83K from the November balance of \$306K. Expenditures of \$83K for Fire Station #1 construction were recognized in November and the payment made in December 2015.

General Governmental Fund 408- The December 31 ending cash balance totals \$6.1 million, a decrease of \$405K from November balance of \$6.5 million. The majority of expenditures include \$40K for vehicles, \$20K for the MOC paving project, \$27K for storm drain maintenance, 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 December 2015, the Health Fund cash balance is \$2.1 million, a decrease of \$459K from November balance of \$2.6 million. Health insurance claims for the month of December totaled \$591K and pharmacy charges of \$94K. Health insurance premiums of \$607K were received in December. For the fund as a whole and with 50% of the year complete, 50.3% of the FY2016 revenue budget has been collected while 50.1% 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 December 31, 2015 is \$44.0 million. Unrestricted/unreserved cash represents 38.8% of the FY2016 Electric Enterprise expenditure budget of \$113.3 million. YTD expenses of \$9.7 million for capital projects are 59.1% of the YTD budget of \$16.5 million. For the fund as a whole, with 50% of the fiscal year complete, 54.2% of the FY2016 revenue budget has been collected while 47.1% 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
December 31, 2015**

Budget Basis

	DECEMBER ACTUAL	DECEMBER 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	\$ 3,231,014	\$ 3,098,041	1.	\$ 132,973	104.29%	\$ 19,652,038	\$ 19,479,112	\$ 172,926	100.89%
OTHER REVENUE	1,144,512	1,142,607		1,905	100.17%	5,396,780	4,767,029	629,751	113.21%
REVENUE TRANSFERS	796,706	815,819		(19,113)	97.66%	4,900,715	4,894,914	5,801	100.12%
GROSS REVENUE	5,172,232	5,056,467		115,765	102.29%	29,949,533	29,141,055	808,478	102.77%
EXPENDITURES	4,485,005	4,530,309	2.	45,304	99.00%	28,419,848	28,995,946	576,098	98.01%
EXCESS (DEFICIT)	\$ 687,226	\$ 526,158		\$ 161,068		\$ 1,529,685	\$ 145,109	\$ 1,384,576	
NOT INCLUDED ABOVE:									
CASH TRANSFER OUT TO FUND 408	\$ -	\$ -		\$ -		\$ 5,851,480	\$ 5,851,480	\$ -	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,314,876	\$ 1,343,797		\$ (28,921)	97.85%	\$ 10,263,792	\$ 9,704,259	\$ 559,533	105.77%
TOTAL EXPENDITURES	1,032,513	1,192,219		159,706	86.60%	10,273,673	10,438,608	164,935	98.42%
EXCESS (DEFICIT)	\$ 282,362	\$ 151,578		\$ 130,784		\$ (9,882)	\$ (734,349)	\$ 724,467	
Capital Project Funds									
GROSS REVENUE	\$ 186,050	\$ 183,208		\$ 2,842	101.55%	\$ 6,592,520	\$ 6,493,608	\$ 98,912	101.52%
TOTAL EXPENDITURES	498,875	399,633		(99,242)	124.83%	3,252,408	2,924,569	(327,839)	111.21%
EXCESS (DEFICIT)	\$ (312,826)	\$ (216,425)		\$ (96,401)		\$ 3,340,112	\$ 3,569,039	\$ (228,927)	
Debt Service Fund									
GROSS REVENUE	\$ 131,606	\$ 131,371		\$ 235	100.18%	\$ 848,949	\$ 848,450	\$ 499	100.06%
TOTAL EXPENDITURES	39,200	39,200		0		226,436	226,436	(0)	100.00%
EXCESS (DEFICIT)	\$ 92,406	\$ 92,171		\$ 235		\$ 622,513	\$ 622,014	\$ 499	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 10,087,222	\$ 9,574,205		\$ 513,017	105.36%	\$ 57,353,112	\$ 54,601,831	\$ 2,751,281	105.04%
TOTAL EXPENDITURES	9,830,944	9,172,268		(658,676)	107.18%	53,391,715	59,455,115	6,063,400	89.80%
EXCESS (DEFICIT)	\$ 256,278	\$ 401,937		\$ (145,659)		\$ 3,961,397	\$ (4,853,284)	\$ 8,814,681	

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

Budget Basis

	DECEMBER ACTUAL	DECEMBER BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2016 YTD ACTUAL	FY2016 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 996,112	\$ 968,223	\$ 27,889	102.88%	\$ 8,314,661	\$ 8,554,811	\$ (240,150)	97.19%
TOTAL EXPENDITURES	1,422,314	1,589,275	166,961	89.49%	6,900,093	10,370,891	3,470,798	66.53%
EXCESS (DEFICIT)	\$ (426,202)	\$ (621,052)	\$ 194,850		\$ 1,414,569	\$ (1,816,080)	\$ 3,230,649	
Wastewater								
GROSS REVENUE	\$ 697,744	\$ 697,859	\$ (115)	99.98%	\$ 4,430,258	\$ 4,474,871	\$ (44,613)	99.00%
TOTAL EXPENDITURES	631,045	1,178,060	547,015	53.57%	5,835,460	7,319,393	1,483,933	79.73%
EXCESS (DEFICIT)	\$ 66,699	\$ (480,201)	\$ 546,900		\$ (1,405,202)	\$ (2,844,522)	\$ 1,439,320	
Sanitation								
GROSS REVENUE	\$ 481,904	\$ 482,820	\$ (916)	99.81%	\$ 2,827,302	\$ 2,957,681	\$ (130,379)	95.59%
TOTAL EXPENDITURES	449,731	500,176	50,445	89.91%	2,753,628	2,987,481	233,853	92.17%
EXCESS (DEFICIT)	\$ 32,173	\$ (17,356)	\$ 49,529		\$ 73,674	\$ (29,800)	\$ 103,474	
Health Insurance Fund								
GROSS REVENUE	\$ 749,327	\$ 675,934	\$ 73,393	110.86%	\$ 4,419,685	\$ 3,988,575	\$ 431,110	110.81%
TOTAL EXPENDITURES	812,210	873,649	61,439	92.97%	4,422,570	4,300,153	(122,417)	102.85%
EXCESS (DEFICIT)	\$ (62,883)	\$ (197,715)	\$ 134,832		\$ (2,885)	\$ (311,578)	\$ 308,693	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (71,993)	\$ (887,063)			\$ 7,994,297	\$ (6,398,560)		

SUMMARY (ALL FUNDS)

GROSS REVENUE	\$ 19,817,072	\$ 19,113,884	\$ 703,188	103.68%	\$ 124,999,813	\$ 120,765,141	\$ 4,234,672	103.51%
TOTAL EXPENDITURES	19,201,839	19,474,789	272,950	98.60%	121,327,311	132,870,072	11,542,761	91.31%
EXCESS (DEFICIT)	\$ 615,233	\$ (360,905)	\$ 976,138		\$ 3,672,502	\$ (12,104,931)	\$ 15,777,433	

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.

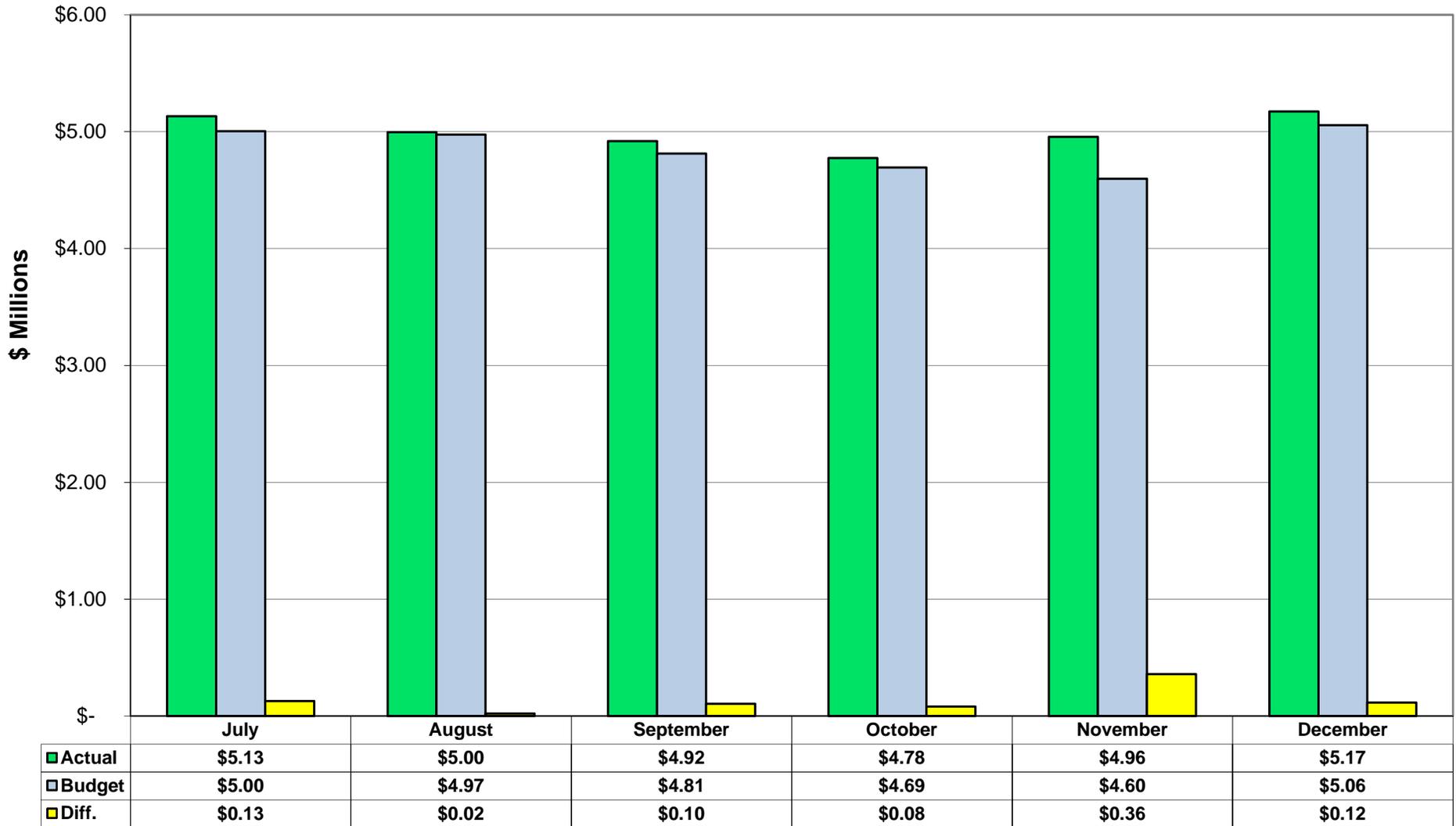
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
*** For the Six Months Ending December 31, 2015**

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	\$ 29,949,533	49.1%	\$ 60,966,608	\$ 28,419,848	46.6%	\$ 1,529,685	10,334,907
101	General Fund-Cash Reserve Transfer to 408				5,851,480	5,851,480		(5,851,480)	
201	GRT Streets	9,276,780	5,061,756	54.6%	12,927,590	5,959,821	46.1%	(898,065)	6,852,142
202	GRT Parks & Public Works	2,779,049	1,329,777	47.9%	3,161,908	1,600,483	50.6%	(270,706)	840,082
211	Park Development Fees	7,500	5,318	70.9%	125,000	-	0.0%	5,318	381,258
213	Library Gifts & Grants	93,700	37,804	40.3%	105,500	25,149	23.8%	12,655	323,255
214	Parks/Rec Gifts & Grants	370,407	40,610	11.0%	402,118	37,216	9.3%	3,394	181,341
217	Museum	141,000	35,856	25.4%	145,100	21,658	14.9%	14,199	191,706
221	Red Apple Transit	1,755,589	689,333	39.3%	1,474,020	831,598	56.4%	(142,265)	(170,442)
222	General Gov't Grant	631,154	300,648	47.6%	628,492	152,376	24.2%	148,272	(31,626)
223	CDBG	720,886	49,178	6.8%	719,836	46,646	6.5%	2,532	95,727
230	Lodgers Tax	1,356,500	790,511	58.3%	1,355,840	576,707	42.5%	213,804	468,992
231	Convention Center Fees	600,500	451,637	75.2%	-	-	-	451,637	702,782
240	State Police Protection Fund	110,200	109,565	99.4%	110,200	-	0.0%	109,565	109,565
246	Region II	464,200	247,668	53.4%	524,253	273,186	52.1%	(25,517)	(46,311)
248	COPS Program	372,779	130,359	35.0%	372,400	125,227	33.6%	5,132	96,735
249	Law Enforcement Block Grant	37,153	37,155	100.0%	61,717	61,943	100.4%	(24,788)	42,909
250	State Fire Fund	875,149	873,531	99.8%	894,186	489,172	54.7%	384,359	401,855
251	Penalty Assessment Fund	155,100	73,085	47.1%	155,000	72,491	46.8%	594	12,823
401	Comm. Develop. Grant Projects	4,969,105	538,760	10.8%	5,060,000	409,509	8.1%	129,250	(261,879)
402	GRT 2012 Bond Projects	1,500	1,662	110.8%	796,676	574,238	72.1%	(572,576)	223,287
408	General Gov't Capital Projects	5,871,480	5,868,260	99.9%	7,502,117	1,928,467	25.7%	3,939,793	6,116,658
409	Airport Grants	1,715,996	12,462	0.7%	1,745,625	256,236	14.7%	(243,774)	(245,316)
411	Metro Redevelopment Authority	503,500	170,480	33.9%	164,980	41,423	25.1%	129,057	1,050,021
415	Convention Center Capital Projects	500	896	179.2%	236,625	42,535	18.0%	(41,639)	193,131
501	Sales Tax Bond Retirement	1,636,669	848,949	51.9%	1,632,669	226,436	13.9%	622,513	825,942
601	Electric Enterprise	105,839,933	57,353,112	54.2%	113,333,678	53,391,715	47.1%	3,961,397	44,027,109
602	Water Enterprise	15,667,881	8,314,661	53.1%	20,518,838	6,900,093	33.6%	1,414,569	15,238,652
603	Wastewater Enterprise	12,967,521	4,430,258	34.2%	15,575,841	5,835,460	37.5%	(1,405,202)	6,956,887
604	Sanitation Enterprise	6,031,152	2,827,302	46.9%	6,138,732	2,753,628	44.9%	73,674	2,674,673
701	Health Insurance	8,781,499	4,419,685	50.3%	8,823,313	4,422,570	50.1%	(2,885)	2,146,369
TOTALS		\$ 244,700,990	\$ 124,999,813	51.1%	\$ 271,510,342	\$ 121,327,311	44.7%	\$ 3,672,502	\$ 99,733,233

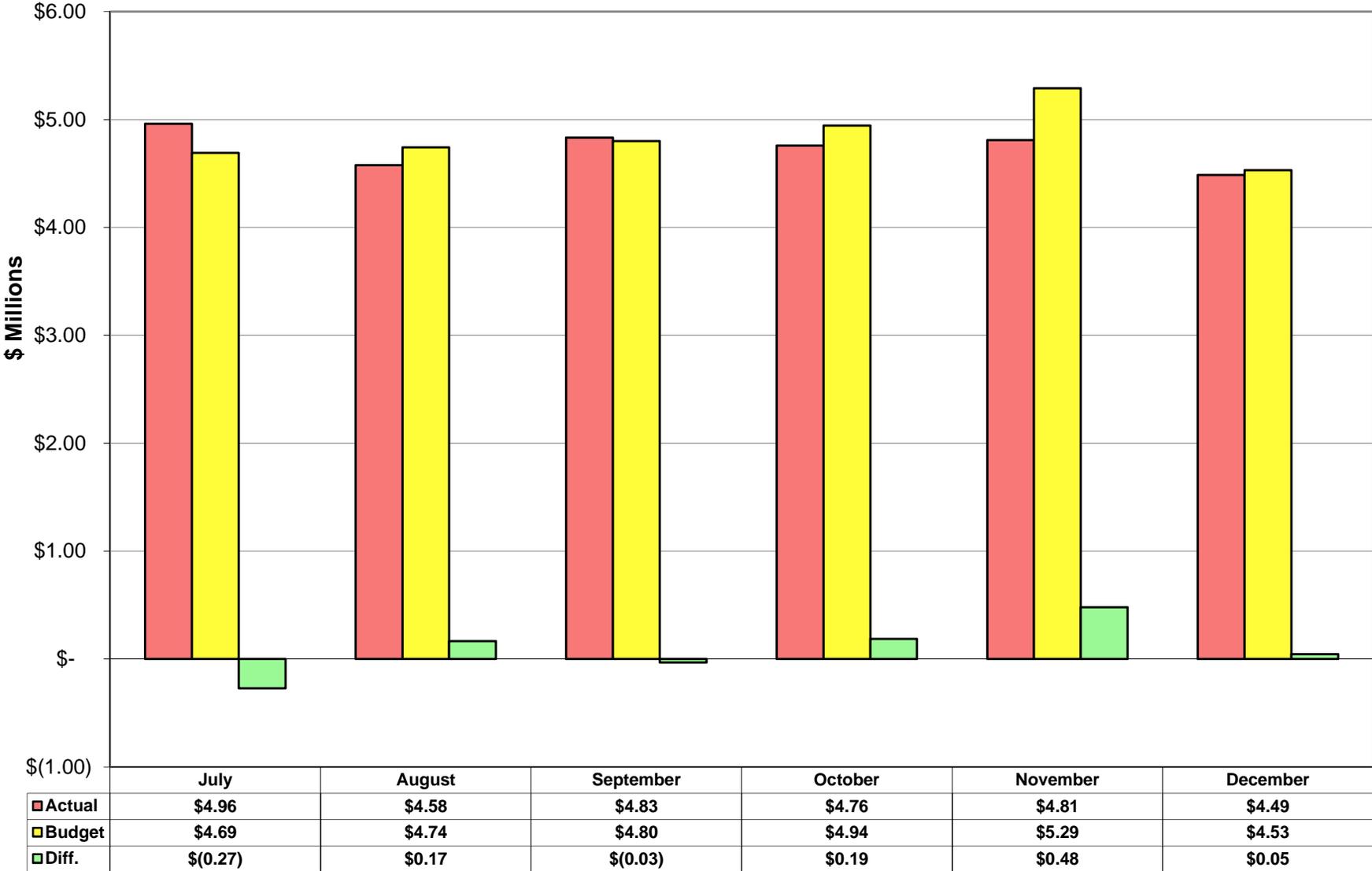
50.00% of the year complete

Budget Basis

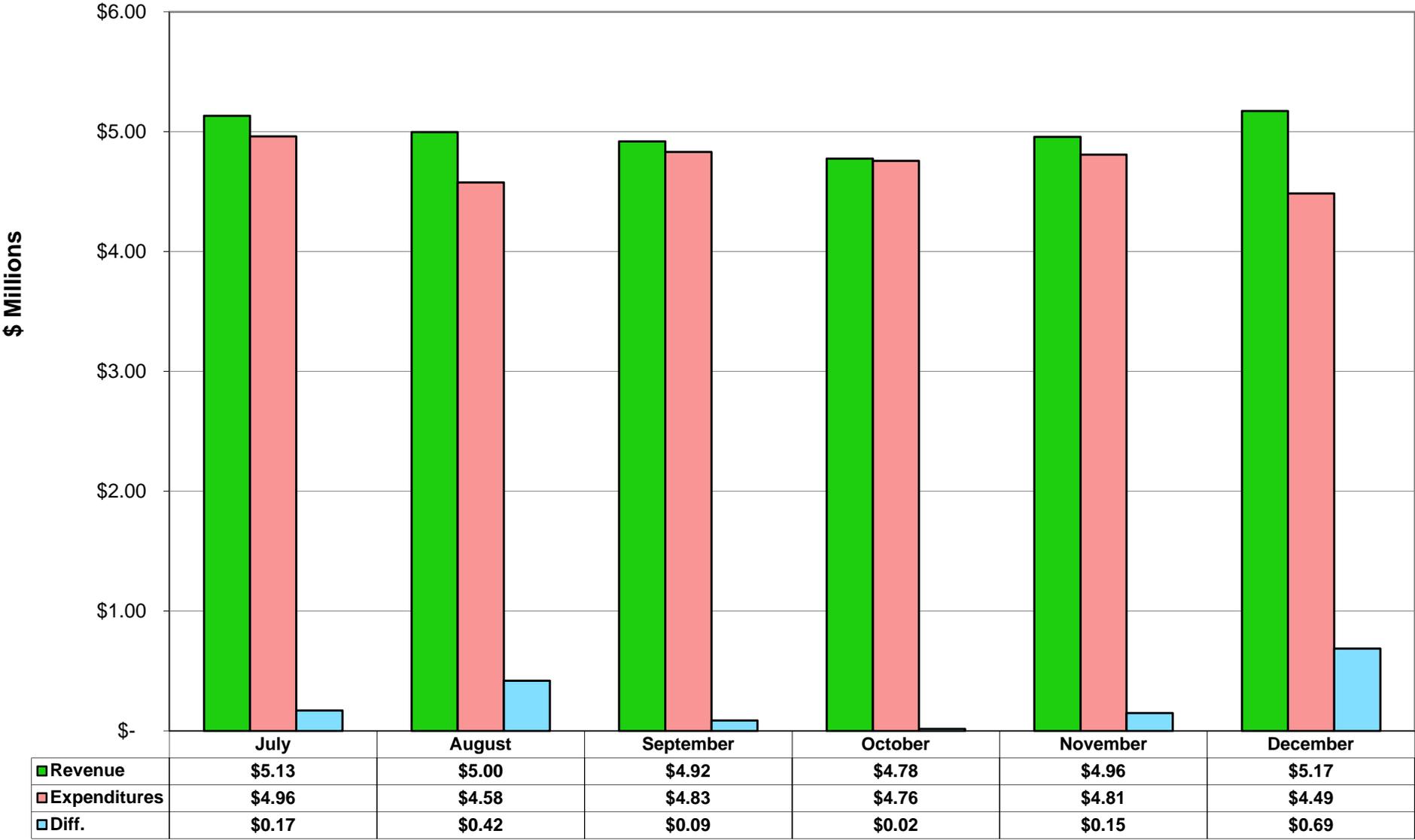
General Fund Revenue Actual-to-Budget by Month FY2016



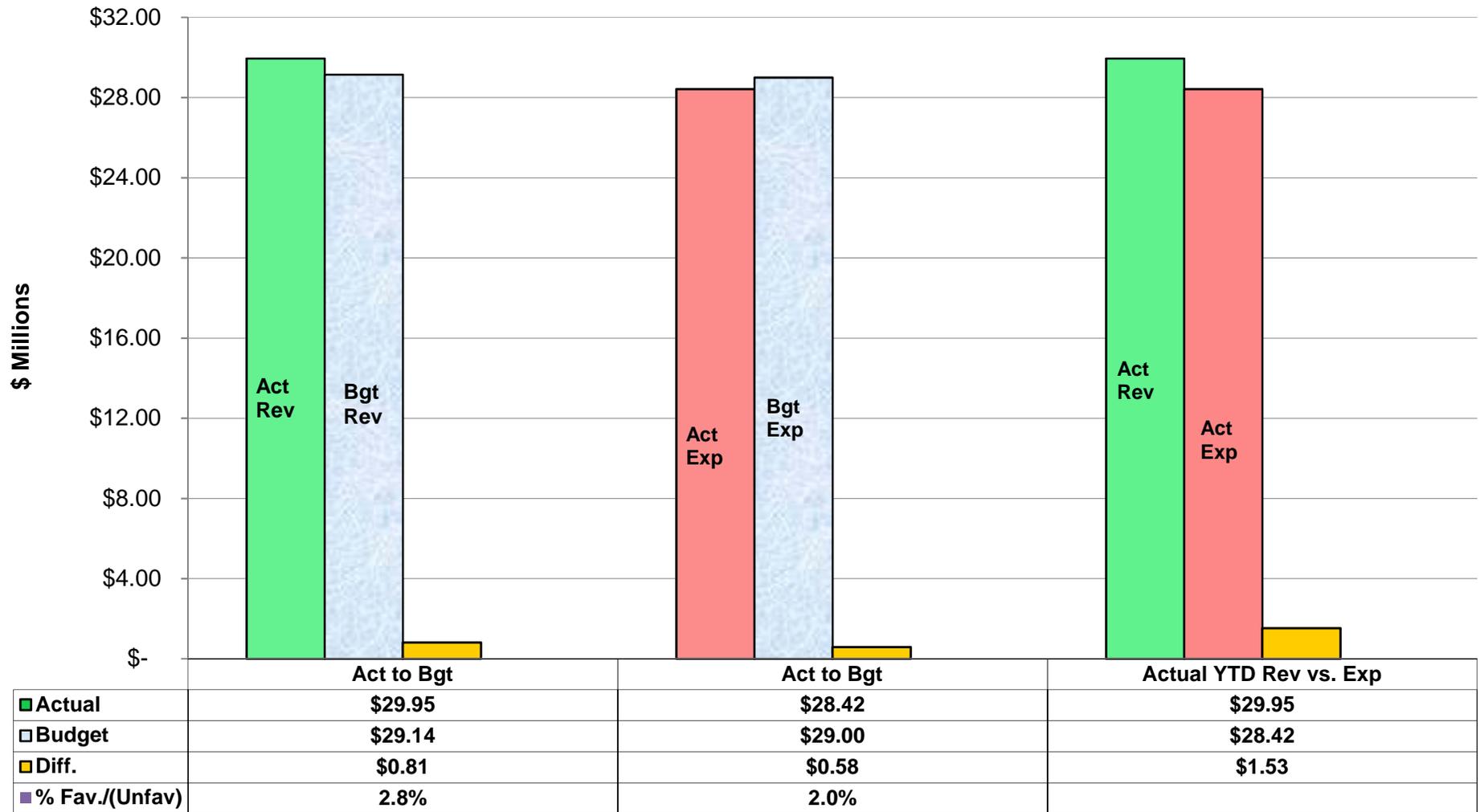
General Fund Expenditures Actual-to-Budget by Month FY2016



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

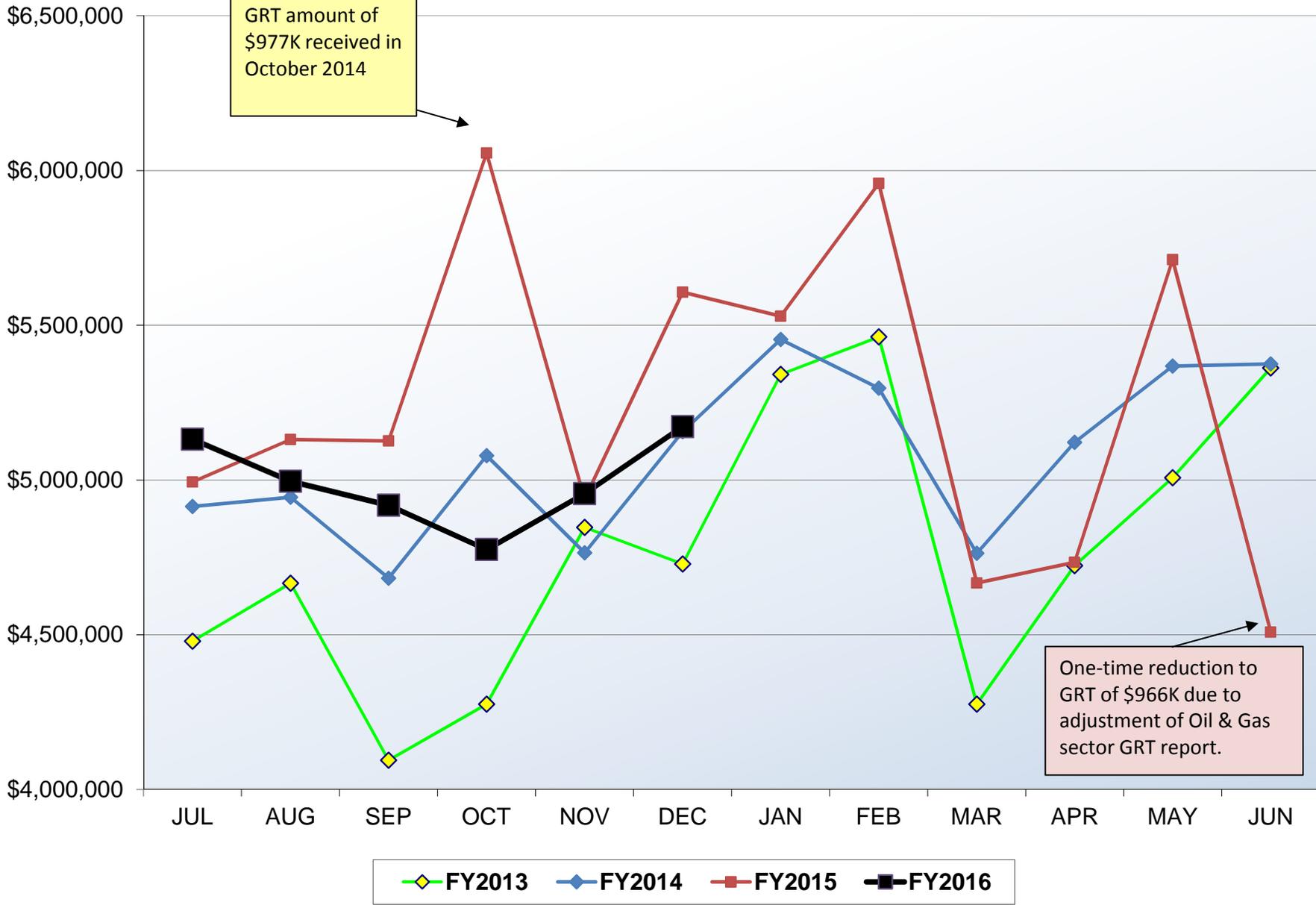


**General Fund
Revenue & Expenditures
FY2016 YTD
Six Months Ending December 31, 2015**



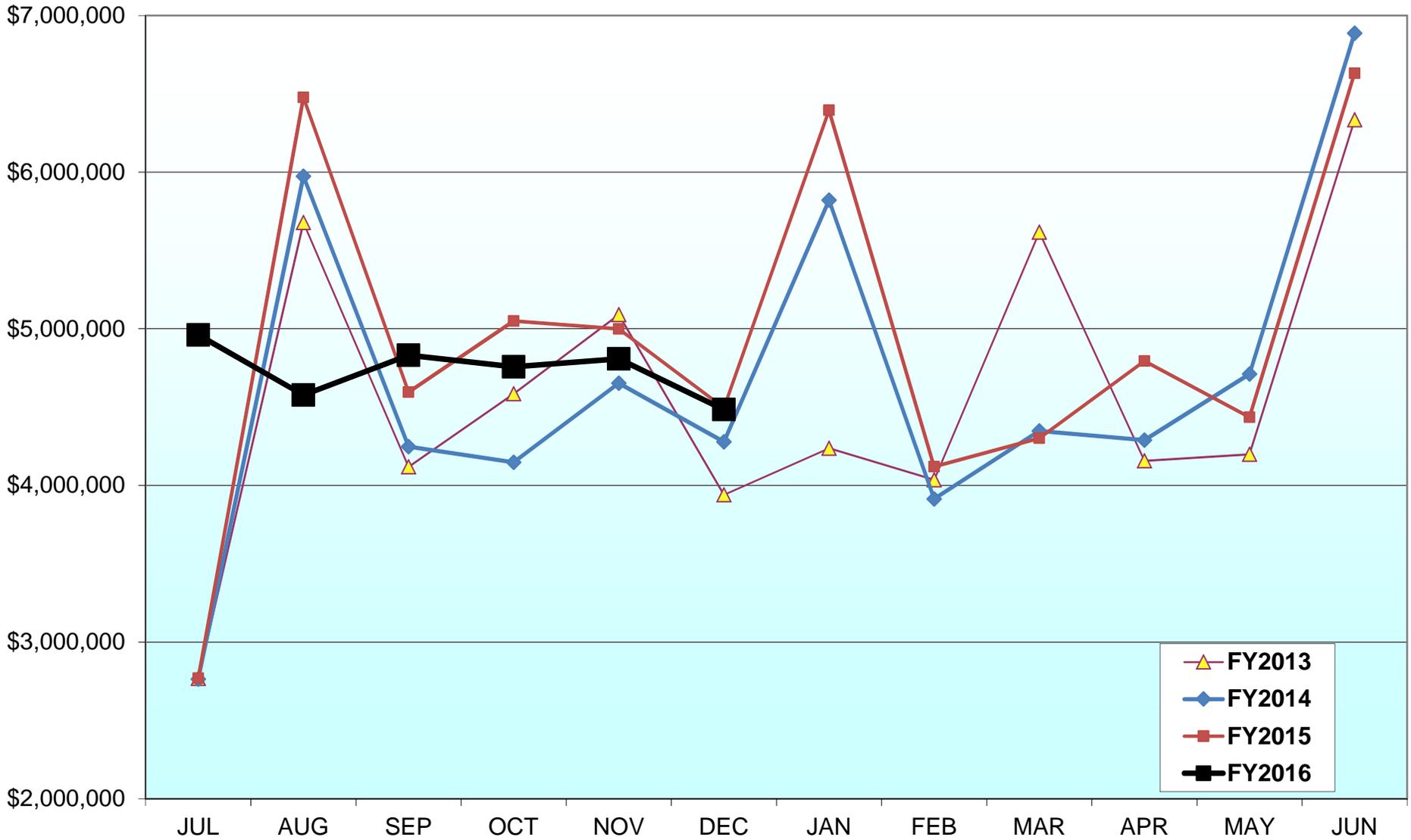
General Fund Monthly Revenue Comparison Past 4 Years

Dec.	Millions
FY2016	\$5.17
FY2015	\$5.61
FY2014	\$5.16
FY2013	\$4.73

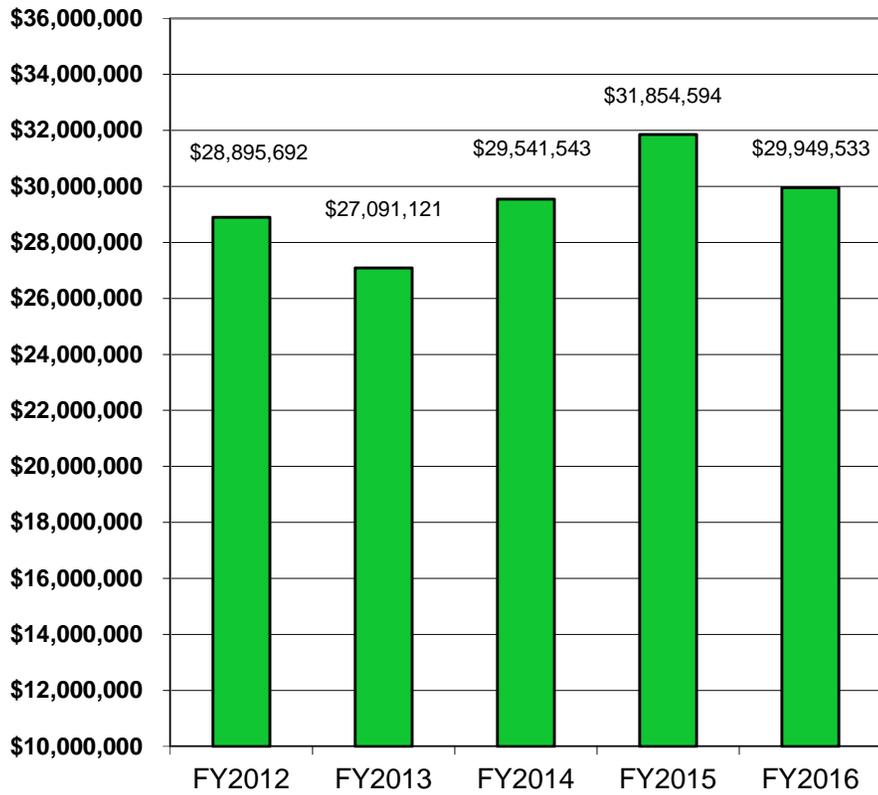


General Fund Monthly Expenditures Comparison Past 4 Years

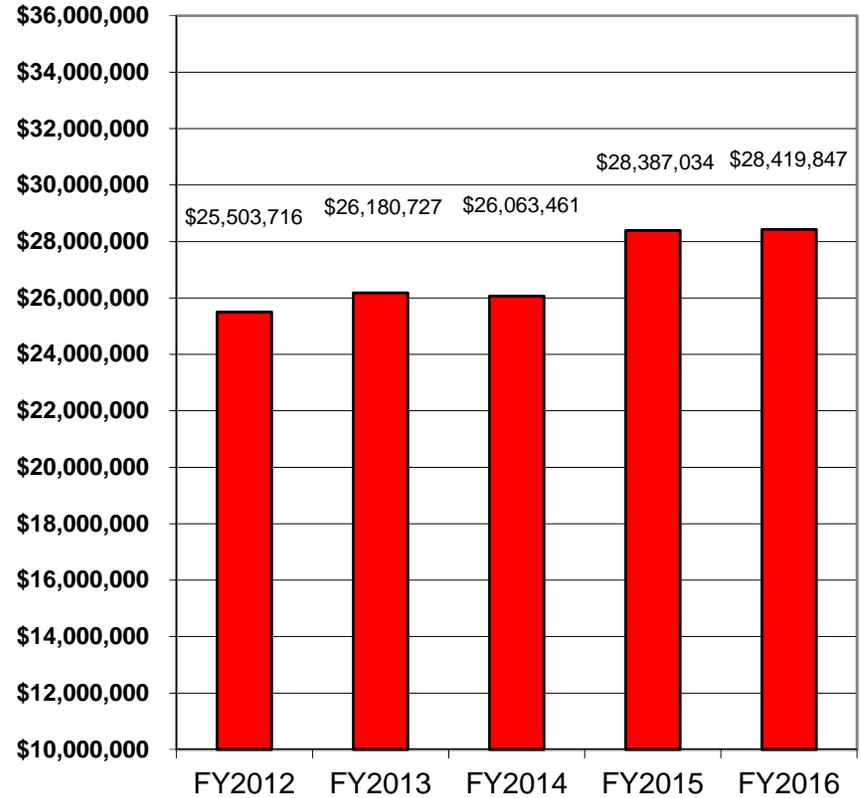
Dec.	Millions
FY2016	\$4.49
FY2015	\$4.50
FY2014	\$4.28
FY2013	\$3.94



General Fund Revenues
Comparison of YTD Revenue
Six Months Ending December 31, 2015



General Fund Expenditures
Comparison of YTD Expenditures
Six Months Ending December 31, 2015



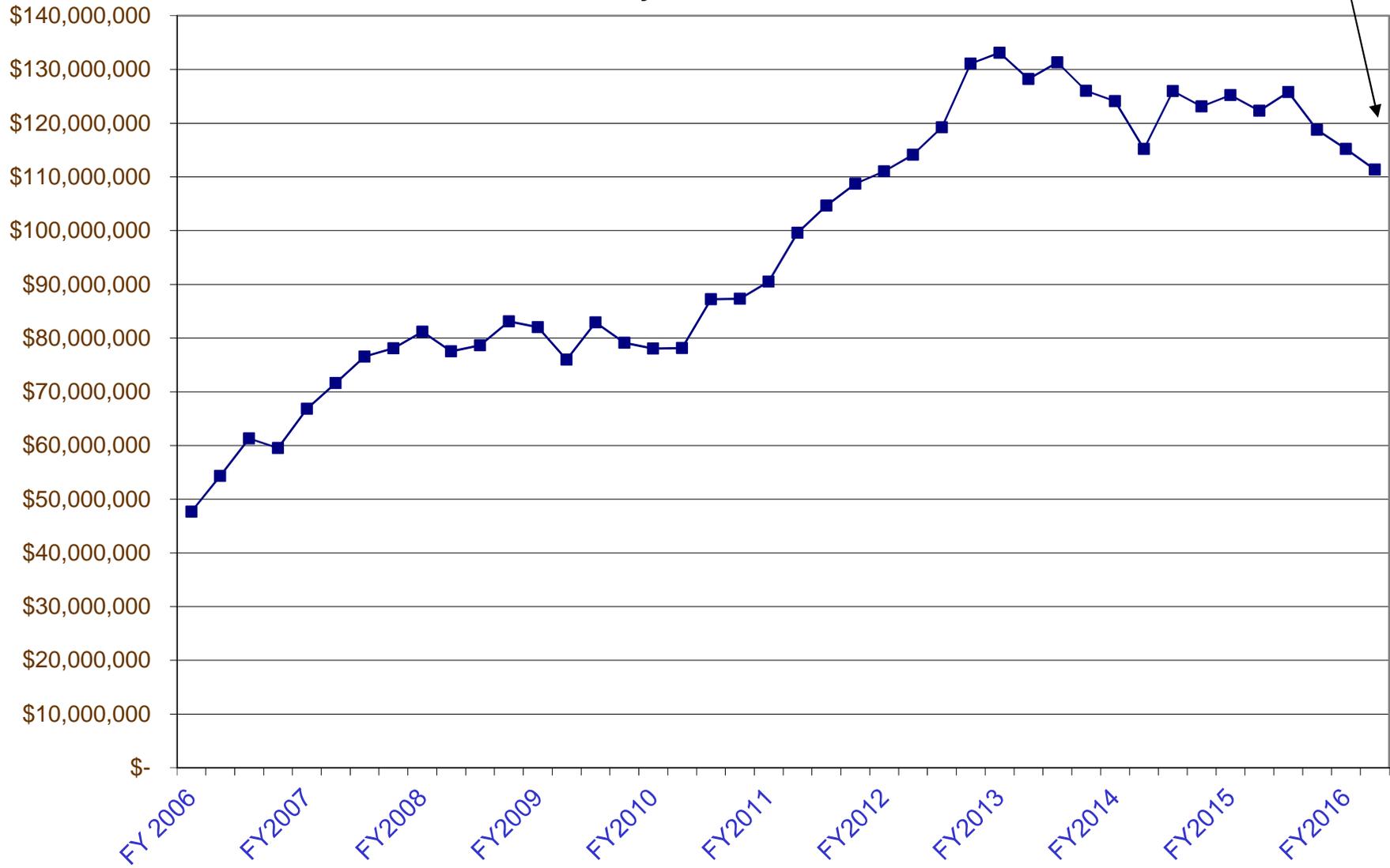
CITY OF FARMINGTON
12/31/2015

FUND #	FUND NAME	CASH BALANCE 12/31/2015	CASH BALANCE 11/30/15	CASH BALANCE 10/31/2015	FY2016 EXPENDITURE BUDGET	RESERVES AS A % OF FY2016 BUDGET
101	GENERAL FUND	\$ 10,334,907	\$ 9,867,103	\$ 9,614,735	\$ 66,818,088	15.47%
201	GRT-STREETS	6,852,142	6,627,716	5,903,887	12,927,590	53.00%
202	GRT-PARKS/PUBLIC WORKS	840,082	763,337	853,176	3,161,908	26.57%
211	PARK DEVELOPMENT FEES	381,258	380,225	379,333	125,000	305.01%
213	LIBRARY GIFTS AND GRANTS	323,255	324,930	296,590	105,500	306.40%
214	PARKS GIFTS AND GRANTS	181,341	175,328	176,673	402,118	45.10%
217	MUSEUM GIFTS AND GRANTS	191,706	190,047	188,088	145,100	132.12%
221	RED APPLE TRANSIT GRANT	(170,442)	(163,529)	(268,224)	1,474,020	(11.56%)
222	GENERAL GOV'T GRANT FUND	(31,626)	(41,816)	(59,452)	628,492	(5.03%)
223	CDBG	95,727	101,369	95,590	719,836	13.30%
230	LODGERS TAX	468,992	438,803	422,866	1,355,840	34.59%
231	CONVENTION CENTER FEES	702,782	632,816	561,962	-	-
240	STATE POLICE PROTECTION	109,565	109,489	109,403	110,200	99.42%
246	REGION II NARCOTICS (Unrestricted)	(46,311)	(38,533)	(29,800)	524,253	(8.83%)
248	COPS PROGRAM	96,735	106,888	60,687	372,400	25.98%
249	LAW ENFORCE BLOCK GRANT	42,909	42,879	42,845	61,717	69.52%
250	STATE FIRE	401,855	499,891	548,576	894,186	44.94%
251	PENALTY ASSESSMENT	12,823	22,610	25,351	155,000	8.27%
401	PUBLIC WORKS GRANTS	(261,879)	(378,180)	(425,162)	5,060,000	(5.18%)
402	GRT 2012 BOND PROJECTS	223,287	305,885	305,644	796,676	28.03%
408	GENERAL GOV'T CAPITAL PROJECTS	6,116,658	6,521,612	6,903,554	7,502,117	81.53%
409	AIRPORT GRANTS	(245,316)	(170,114)	(121,012)	1,745,625	(14.05%)
	SUB-TOTAL	\$ 26,620,449	\$ 26,318,757	\$ 25,585,309	\$ 105,085,666	25.33%

CITY OF FARMINGTON
12/31/2015

FUND #	FUND NAME	CASH BALANCE 12/31/2015	CASH BALANCE 11/30/2015	CASH BALANCE 10/31/2015	FY2016 EXPENDITURE BUDGET	RESERVES AS A % OF FY2016 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	1,050,021	993,743	939,926	164,980	
415	CONVENTION CENTER CAPITAL PROJECTS	193,131	217,746	235,361	236,625	
501	SALES TAX BOND RETIREMENT	825,942	733,536	733,949	1,632,669	50.59%
601	ELECTRIC ENTERPRISE	60,857,930	60,714,294	62,866,885	113,333,678	53.70%
	Restricted Cash	(3,574,353)	(2,832,231)	(2,820,624)	-	
	Reserved Cash	(13,256,470)	(13,256,470)	(13,256,470)	-	
	Unrestricted/Unreserved Cash	44,027,108	44,625,593	46,789,791	113,333,678	38.85%
602	WATER ENTERPRISE	15,679,148	15,605,249	16,145,677	20,518,838	76.41%
	Restricted Cash	(440,496)	(439,191)	(440,764)	-	
	Unrestricted Cash	15,238,652	15,166,058	15,704,913	20,518,838	
603	WASTEWATER ENTERPRISE	9,095,293	8,754,271	9,298,492	15,575,841	58.39%
	Restricted Cash	(2,138,405)	(2,058,989)	(1,979,572)	-	
	Unrestricted Cash	6,956,887	6,695,282	7,318,919	15,575,841	
604	SANITATION ENTERPRISE	2,674,673	2,594,081	2,668,336	6,138,732	43.57%
701	HEALTH INSURANCE	2,146,369	2,605,456	2,893,848	8,823,313	24.33%
	TOTALS (Unreserved/Unrestricted)	\$ 99,733,233	\$ 99,950,252	\$ 102,870,354	\$ 271,510,342	36.73%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT

CITY OF FARMINGTON

12/31/2015

	<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	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	
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	

<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>
Certificate of Deposit Total			80,000,000.00			
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			
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	1.000	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			10,000,000.00			
05/31/00	100	Money Market	274,609.10	CITIZENS BANK	0.050	
09/30/11	100	Money Market	3,081,594.26	WELLS FARGO	0.200	
04/11/14	100	Money Market	100.18	WASHINGTON FEDERAL	0.100	
Money Market Total			3,356,303.54			
POOLED CASH Total			111,356,303.54			
REGION II	10/27/14	246	Money Market	100,244.02	WELLS FARGO	0.200