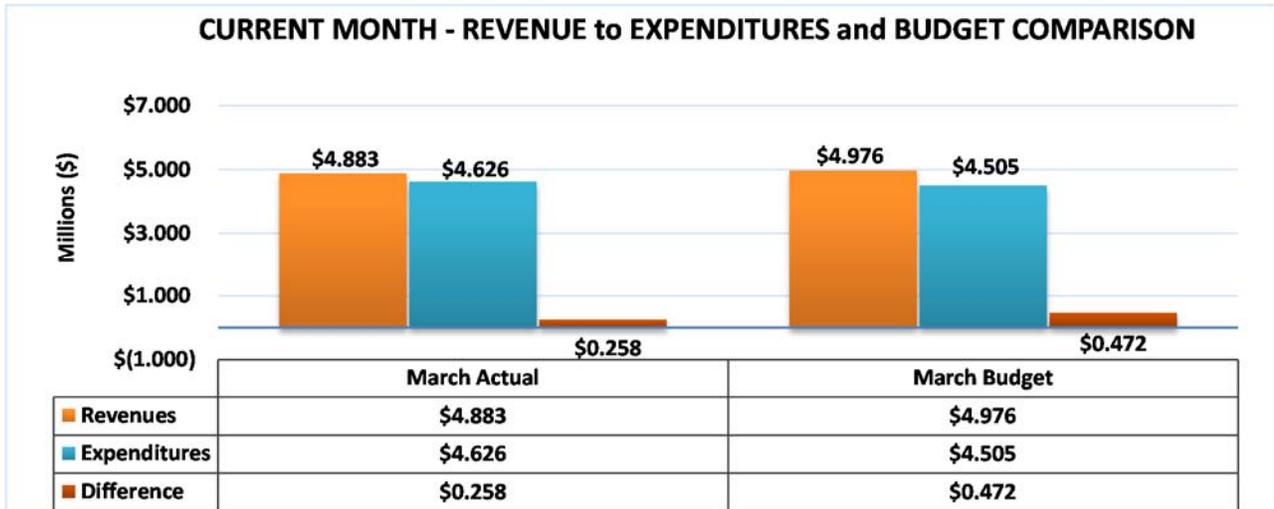


**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: April 20, 2016
SUBJECT: March FY2016 Monthly Financial Report

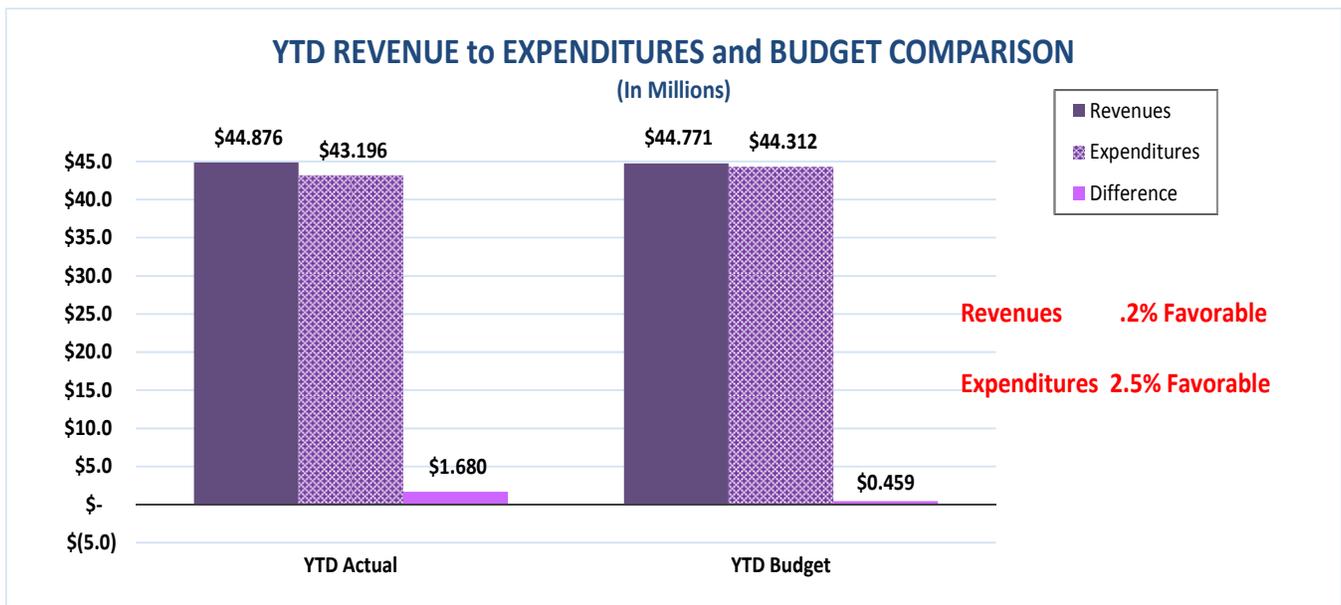
Attached is the Monthly Financial Report for the nine months ending March 31, 2016, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**



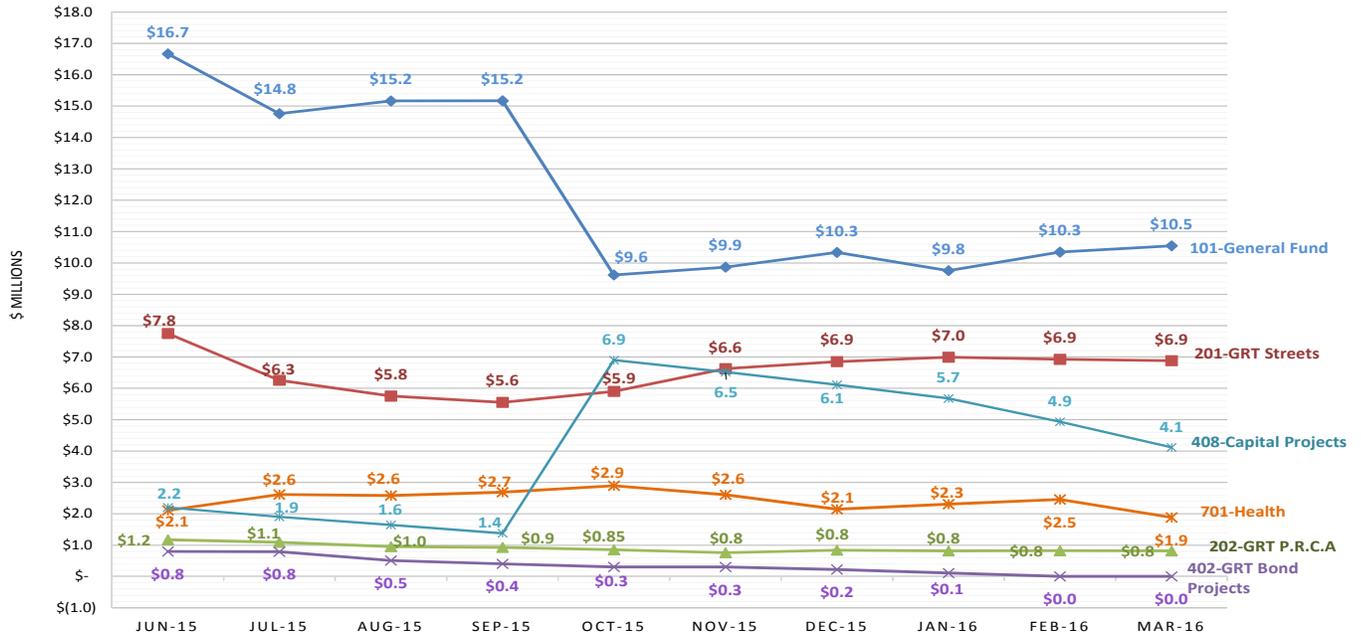
Actual revenues are less than budgeted revenues in March by (1.9%) or (\$93K). With 75% of the fiscal year complete, 73.4% of the FY2016 revenue budget has been collected. YTD actual GRT revenues are (\$602K) or (2.0%) less than the YTD budget. YTD GRT actual revenue has been reduced approximately \$187K due to the State phase-out of hold harmless GRT reimbursements.

For the month of March, actual expenditures are more than budget by (\$121K) or (2.7%). With 75% of the year complete, 70.7% of the FY2016 expenditure budget has been spent. General Fund salary surplus YTD is \$792K which is 2.3% of the YTD personnel cost budget of \$33.9 million and 1.2% of the total annual General Fund expenditure budget of \$67 million (including the Cash Reserve Transfer).



Memorandum

CASH BALANCE-VARIOUS GOVERNMENTAL FUNDS



The General Fund cash total of \$10.5 million reflects the cash available as of March 31, 2016, an increase of 202K from the February 29 balance. The total cash balance represents 15.75% of the FY2016 General Fund expenditure budget of \$66.9 million (including Cash Reserve Transfer).

GRT Street Fund 201- The ending cash balance for March is \$6.9 million, a decrease of \$46K from the February balance of \$6.9 million. The majority of expenditures include expenses for annual street maintenance of \$183K, engineering expense of \$22K, and vehicles of 22K. Revenues received include \$598K in GRT and \$30K in gasoline tax.

GRT 2012 Series Bonds Fund 402- The March 31 ending cash balance totals \$7.5K, a decrease of \$1K from the February balance of \$9K. All expenditures were for Fire Station #1.

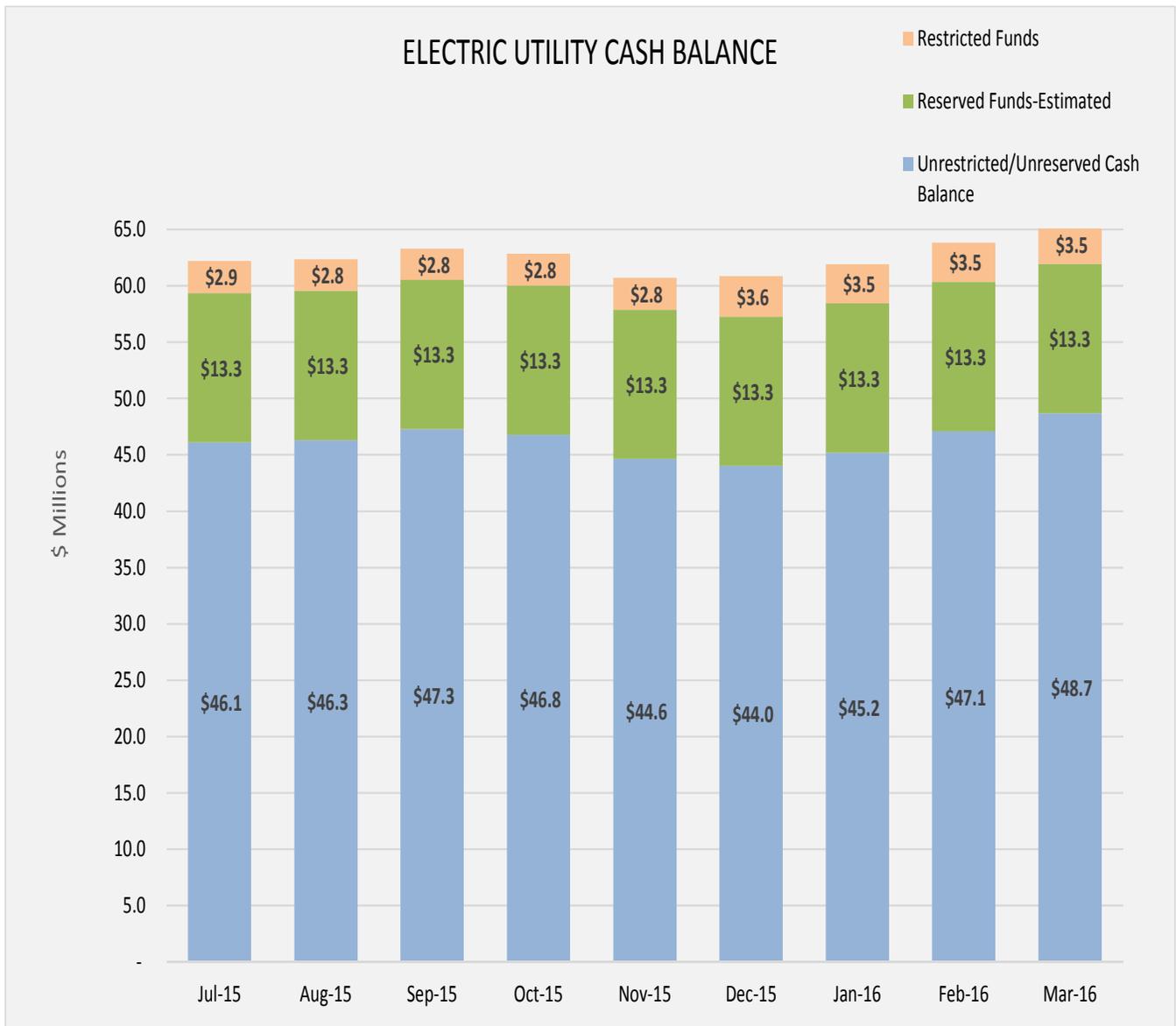
General Governmental Fund 408- The March 31 ending cash balance totals \$4.1 million, a decrease of \$814K from the February balance of \$4.9 million. The majority of expenditures include \$324K for vehicles, \$14K for the MOC parking lot, \$25K for the energy savings audit, \$115K for JIP Treatment House, \$2K for storm drain expenditures and monthly “transfers out” of \$250K to the General Fund and \$56K to the MRA Fund.

Health Insurance Fund 701- At the end of March 2016, the Health Fund cash balance is \$1.9 million, a decrease of (\$569K) from the February balance of \$2.5 million. Health insurance claims for the month of March totaled \$953K and pharmacy charges of \$96K. Health insurance premiums of \$605K were received in March. For the fund as a whole and with 75% of the year complete, 75.5% of the FY2016 revenue budget has been collected while 77.7% 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 March 31, 2016 is \$48.7 million. Unrestricted/unreserved cash represents 42.96% of the FY2016 Electric Enterprise expenditure budget of \$113.3 million. YTD expenses of \$18.0 million for capital projects are 73.27% of the YTD budget of \$24.5 million. For the fund as a whole, with 75% of the fiscal year complete, 75.8% of the FY2016 revenue budget has been collected while 68.1% of the FY2016 expenditure budget

Memorandum

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
March 31, 2016

Budget Basis

	MARCH ACTUAL	MARCH 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	\$ 3,281,528	\$ 3,411,378	1.	\$ (129,850)	96.19%	\$ 29,192,180	\$ 29,793,730	\$ (601,550)	97.98%
OTHER REVENUE	793,038	749,244		43,794	105.85%	8,363,948	7,634,699	729,249	109.55%
REVENUE TRANSFERS	808,844	815,819		(6,975)	99.14%	7,319,592	7,342,371	(22,779)	99.69%
GROSS REVENUE	4,883,410	4,976,441		(93,031)	98.13%	44,875,720	44,770,800	104,920	100.23%
EXPENDITURES	4,625,510	4,504,780	2.	(120,730)	102.68%	43,195,733	44,311,615	1,115,882	97.48%
EXCESS (DEFICIT)	\$ 257,900	\$ 471,661		\$ (213,761)		\$ 1,679,987	\$ 459,185	\$ 1,220,802	
NOT INCLUDED ABOVE:									
CASH TRANSFER OUT TO FUND 408	\$ -	\$ -		\$ -		\$ 5,851,480	\$ 5,851,480	\$ -	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,411,408	\$ 1,505,386		\$ (93,979)	93.76%	\$ 14,475,960	\$ 14,082,339	\$ 393,621	102.80%
TOTAL EXPENDITURES	1,219,123	1,041,685		(177,438)	117.03%	14,615,803	14,792,203	176,400	98.81%
EXCESS (DEFICIT)	\$ 192,285	\$ 463,701		\$ (271,416)		\$ (139,842)	\$ (709,864)	\$ 570,022	
Capital Project Funds									
GROSS REVENUE	\$ 233,324	\$ 231,044		\$ 2,280	100.99%	\$ 7,668,971	\$ 7,097,984	\$ 570,987	108.04%
TOTAL EXPENDITURES	805,085	866,809		61,724	92.88%	5,621,228	5,336,770	(284,458)	105.33%
EXCESS (DEFICIT)	\$ (571,761)	\$ (635,765)		\$ 64,004		\$ 2,047,743	\$ 1,761,214	\$ 286,529	
Debt Service Fund									
GROSS REVENUE	\$ 131,994	\$ 131,371		\$ 623	100.47%	\$ 1,244,500	\$ 1,242,563	\$ 1,937	100.16%
TOTAL EXPENDITURES	-	-		-		226,436	226,436	(0)	100.00%
EXCESS (DEFICIT)	\$ 131,994	\$ 131,371		\$ 623		\$ 1,018,064	\$ 1,016,127	\$ 1,937	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 5,318,487	\$ 8,607,102		\$ (3,288,615)	61.79%	\$ 80,198,872	\$ 81,693,562	\$ (1,494,690)	98.17%
TOTAL EXPENDITURES	6,840,564	8,718,525		1,877,961	78.46%	77,224,956	86,459,047	9,234,091	89.32%
EXCESS (DEFICIT)	\$ (1,522,078)	\$ (111,423)		\$ (1,410,655)		\$ 2,973,917	\$ (4,765,485)	\$ 7,739,402	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
March 31, 2016

Budget Basis

	MARCH ACTUAL	MARCH BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2016 YTD ACTUAL	FY2016 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,133,244	\$ 1,048,143	\$ 85,101	108.12%	\$ 11,627,597	\$ 11,491,640	\$ 135,957	101.18%
TOTAL EXPENDITURES	908,367	1,739,674	831,307	52.21%	10,183,314	15,480,573	5,297,259	65.78%
EXCESS (DEFICIT)	\$ 224,877	\$ (691,531)	\$ 916,408		\$ 1,444,283	\$ (3,988,933)	\$ 5,433,216	
Wastewater								
GROSS REVENUE	\$ 798,541	\$ 738,478	\$ 60,063	108.13%	\$ 6,748,861	\$ 6,709,080	\$ 39,781	100.59%
TOTAL EXPENDITURES	460,594	1,350,111	889,517	34.12%	7,290,354	10,974,299	3,683,945	66.43%
EXCESS (DEFICIT)	\$ 337,947	\$ (611,633)	\$ 949,580		\$ (541,493)	\$ (4,265,219)	\$ 3,723,726	
Sanitation								
GROSS REVENUE	\$ 467,082	\$ 514,142	\$ (47,060)	90.85%	\$ 4,230,614	\$ 4,437,648	\$ (207,034)	95.33%
TOTAL EXPENDITURES	448,722	499,209	50,487	89.89%	4,107,879	4,473,553	365,674	91.83%
EXCESS (DEFICIT)	\$ 18,359	\$ 14,933	\$ 3,426		\$ 122,736	\$ (35,905)	\$ 158,641	
Health Insurance Fund								
GROSS REVENUE	\$ 641,034	\$ 675,934	\$ (34,900)	94.84%	\$ 6,628,051	\$ 6,329,178	\$ 298,873	104.72%
TOTAL EXPENDITURES	1,191,745	727,415	(464,330)	163.83%	6,851,882	6,570,366	(281,516)	104.28%
EXCESS (DEFICIT)	\$ (550,711)	\$ (51,481)	\$ (499,230)		\$ (223,830)	\$ (241,188)	\$ 17,358	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (1,739,088)	\$ (1,491,828)			\$ 6,701,577	\$ (11,229,253)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 15,018,523	\$ 18,428,041	\$ (3,409,518)	81.50%	\$ 177,699,148	\$ 177,854,794	\$ (155,646)	99.91%
TOTAL EXPENDITURES	16,499,711	19,448,208	2,948,497	84.84%	175,169,064	194,476,342	19,307,278	90.07%
EXCESS (DEFICIT)	\$ (1,481,189)	\$ (1,020,167)	\$ (461,022)		\$ 2,530,084	\$ (16,621,548)	\$ 19,151,632	

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.

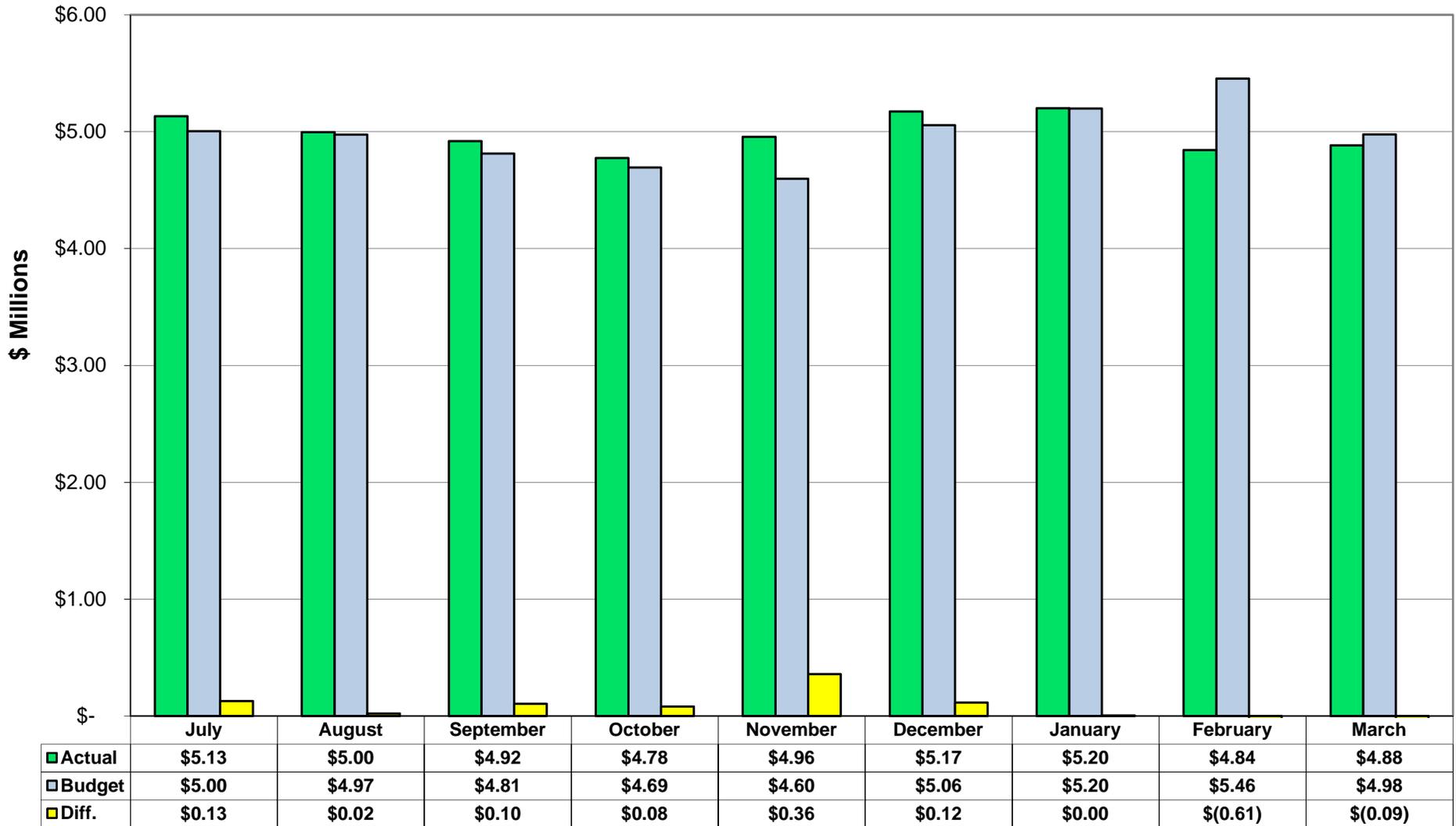
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
*** For the Nine Months Ending March 31, 2016**

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)	\$ 61,102,316	\$ 44,875,720	73.4%	\$ 61,102,316	\$ 43,195,733	70.7%	\$ 1,679,987	10,548,258
101	General Fund-Cash Reserve Transfer to 408				5,851,480	5,851,480		(5,851,480)	
201	GRT Streets	9,276,780	7,138,522	77.0%	12,927,590	8,007,206	61.9%	(868,683)	6,880,851
202	GRT Parks & Public Works	2,779,049	1,982,836	71.3%	3,161,908	2,284,319	72.2%	(301,483)	819,891
211	Park Development Fees	7,500	7,522	100.3%	125,000	-	0.0%	7,522	383,462
213	Library Gifts & Grants	93,700	45,550	48.6%	105,500	76,985	73.0%	(31,435)	279,165
214	Parks/Rec Gifts & Grants	370,407	52,287	14.1%	402,118	82,894	20.6%	(30,607)	148,915
217	Museum	141,000	87,096	61.8%	145,100	46,004	31.7%	41,092	218,813
221	Red Apple Transit	1,848,348	935,901	50.6%	1,834,409	1,094,084	59.6%	(158,183)	(172,125)
222	General Gov't Grant	631,154	384,089	60.9%	628,492	370,321	58.9%	13,767	(166,131)
223	CDBG	720,886	363,737	50.5%	719,836	368,069	51.1%	(4,332)	88,863
230	Lodgers Tax	1,356,500	1,073,833	79.2%	1,355,840	830,296	61.2%	243,536	481,522
231	Convention Center Fees	600,500	651,570	108.5%	-	-	-	651,570	886,631
240	State Police Protection Fund	110,200	109,834	99.7%	110,200	-	0.0%	109,834	109,834
246	Region II	464,200	345,202	74.4%	524,253	402,580	76.8%	(57,378)	(78,275)
248	COPS Program	372,779	204,180	54.8%	372,400	200,686	53.9%	3,494	95,097
249	Law Enforcement Block Grant	37,153	37,445	100.8%	104,850	61,943	59.1%	(24,498)	43,199
250	State Fire Fund	875,149	945,050	108.0%	894,186	681,447	76.2%	263,603	282,675
251	Penalty Assessment Fund	155,100	111,307	71.8%	155,000	108,967	70.3%	2,340	28,340
401	Comm. Develop. Grant Projects	4,969,105	1,314,590	26.5%	5,060,000	486,258	9.6%	828,331	447,320
402	GRT 2012 Bond Projects	1,500	1,802	120.2%	796,676	790,970	99.3%	(789,168)	7,522
408	General Gov't Capital Projects	5,871,480	5,879,207	100.1%	7,502,117	3,914,861	52.2%	1,964,345	4,119,049
409	Airport Grants	1,599,325	132,377	8.3%	1,591,770	305,434	19.2%	(173,057)	(174,599)
411	Metro Redevelopment Authority	509,500	339,728	66.7%	403,480	48,923	12.1%	290,805	1,211,769
415	Convention Center Capital Projects	500	1,266	253.2%	236,625	74,781	31.6%	(73,515)	161,255
501	Sales Tax Bond Retirement	1,636,669	1,244,500	76.0%	1,632,669	226,436	13.9%	1,018,064	1,221,493
601	Electric Enterprise	105,839,933	80,198,872	75.8%	113,333,678	77,224,956	68.1%	2,973,917	48,686,433
602	Water Enterprise	15,667,881	11,627,597	74.2%	20,518,838	10,183,314	49.6%	1,444,283	15,057,921
603	Wastewater Enterprise	12,967,521	6,748,861	52.0%	15,575,841	7,290,354	46.8%	(541,493)	7,583,399
604	Sanitation Enterprise	6,031,152	4,230,614	70.1%	6,138,732	4,107,879	66.9%	122,736	2,700,330
701	Health Insurance	8,781,499	6,628,051	75.5%	8,823,313	6,851,882	77.7%	(223,830)	1,886,779
TOTALS		\$ 244,818,786	\$ 177,699,148	72.6%	\$ 272,134,217	\$ 175,169,064	64.4%	\$ 2,530,084	\$ 103,787,658

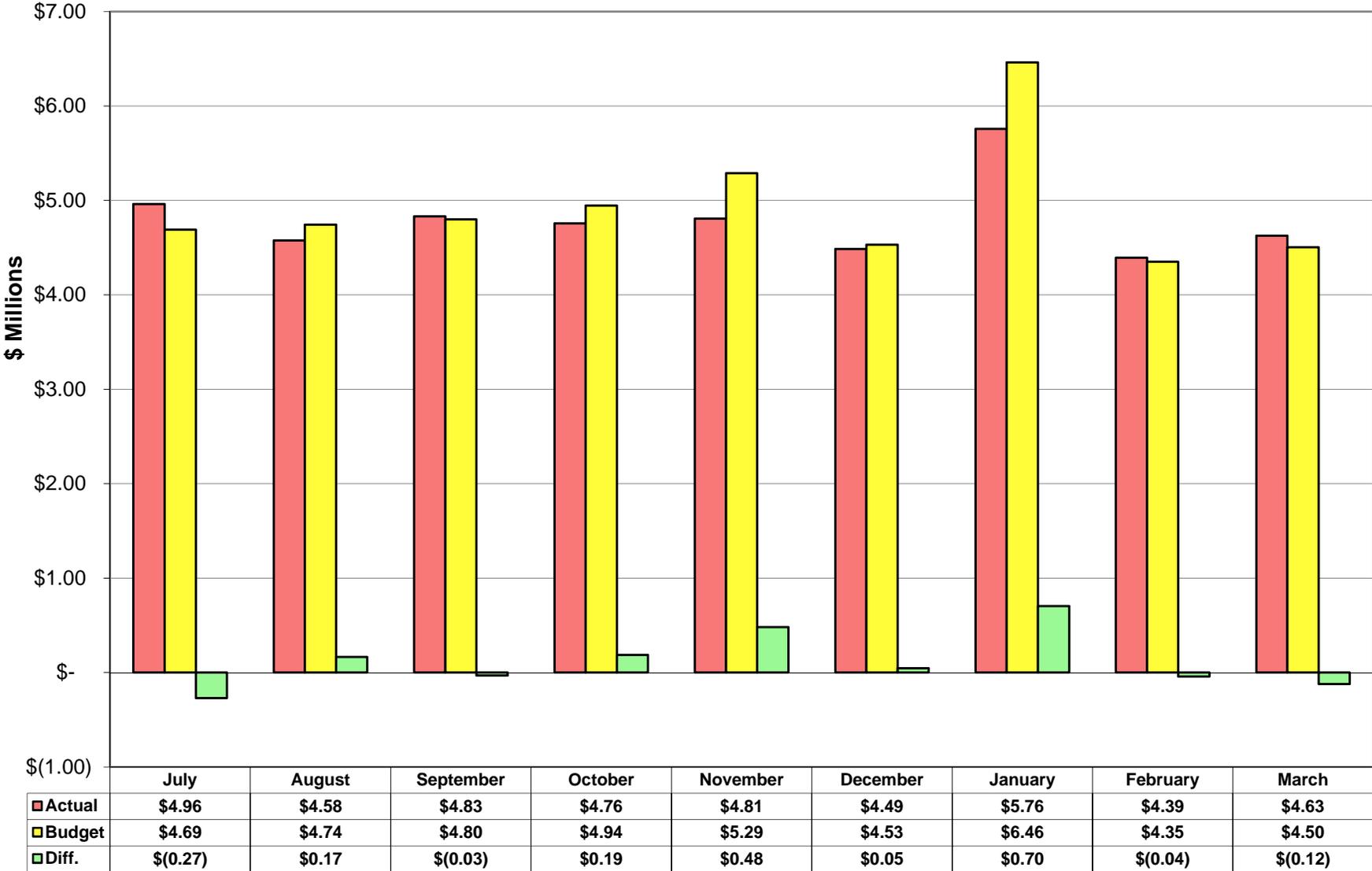
75.00% of the year complete

Budget Basis

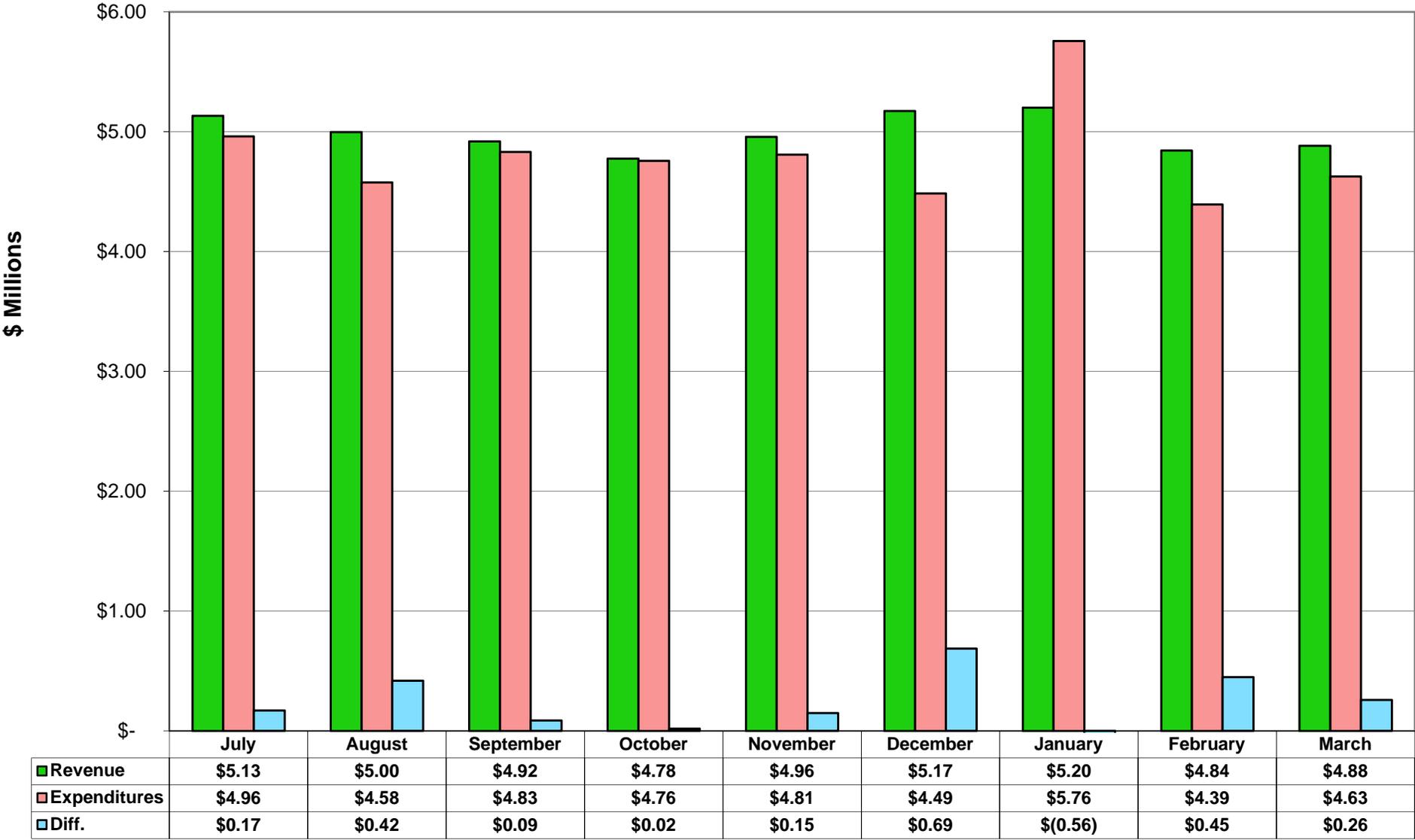
General Fund Revenue Actual-to-Budget by Month FY2016



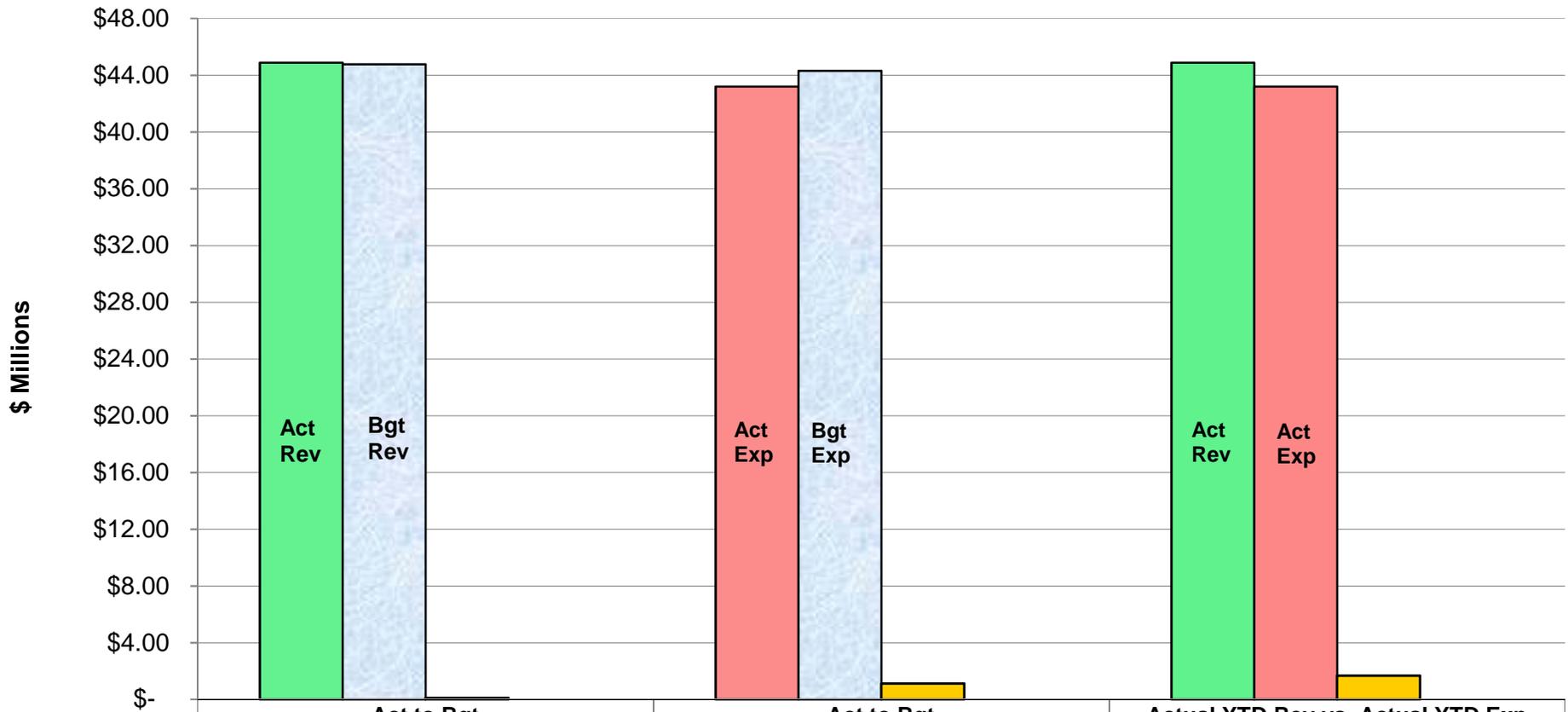
General Fund Expenditures Actual-to-Budget by Month FY2016



**General Fund Actual
Monthly
Revenue-to-Expenditure Comparison
FY2016**



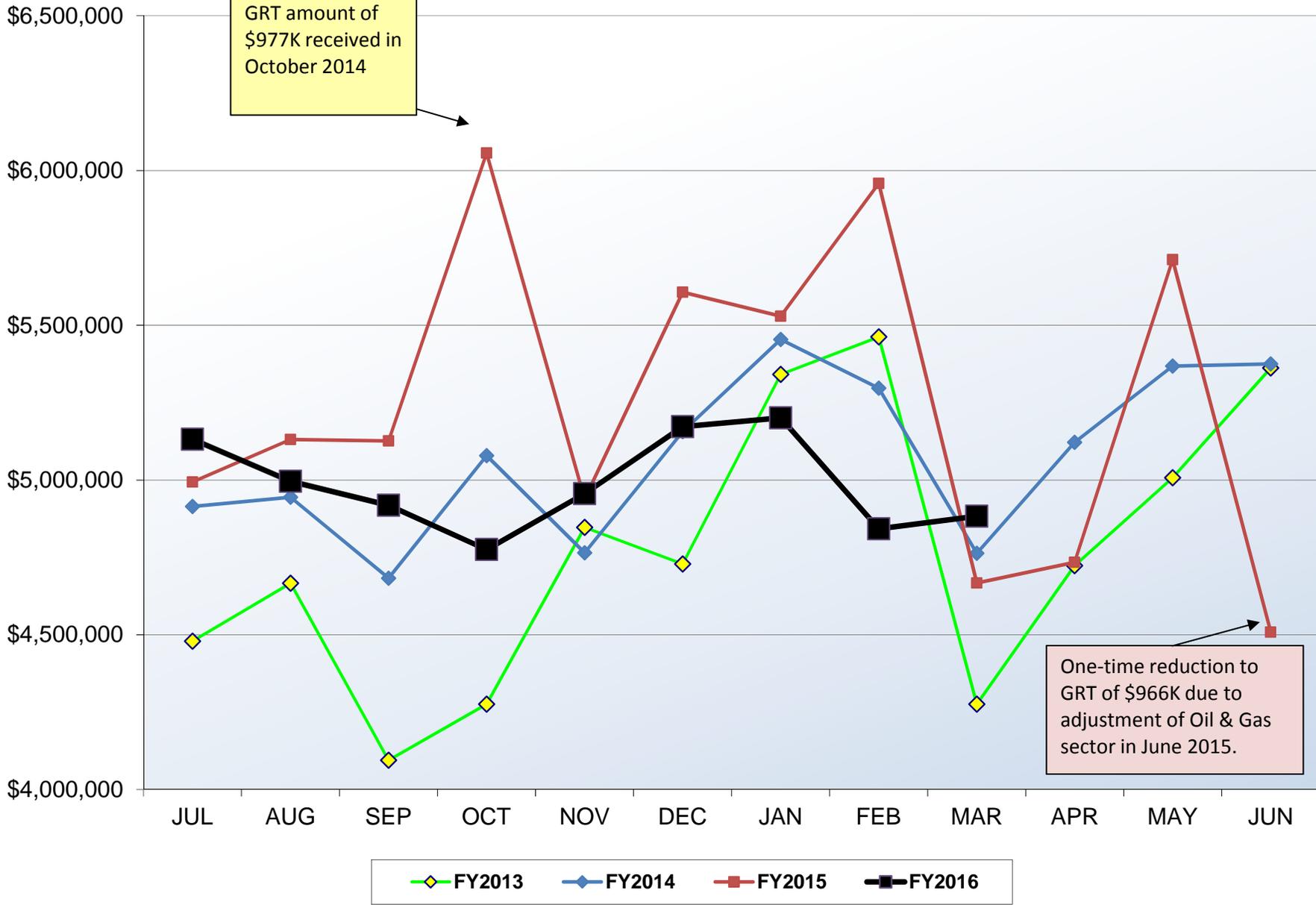
**General Fund
Revenue & Expenditures
FY2016 YTD
Nine Months Ending March 31, 2016**



	Act to Bgt	Act to Bgt	Actual YTD Rev vs. Actual YTD Exp
■ Actual	\$44.88	\$43.20	\$44.88
□ Budget	\$44.77	\$44.31	\$43.20
■ Diff.	\$0.10	\$1.12	\$1.68
■ % Fav./(Unfav)	0.2%	2.5%	3.9%

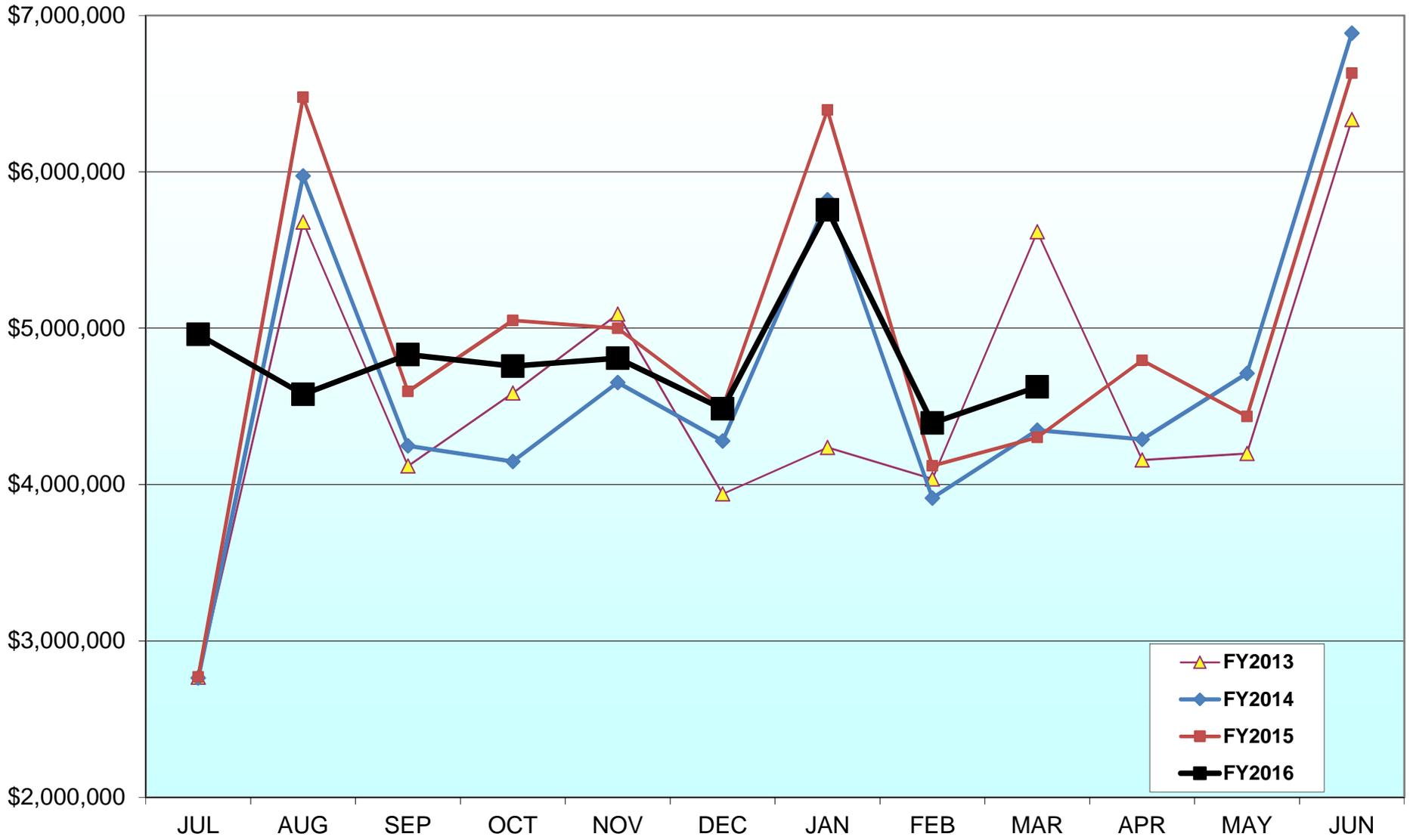
General Fund Monthly Revenue Comparison Past 4 Years

Mar.	Millions
FY2016	\$4.88
FY2015	\$4.67
FY2014	\$4.76
FY2013	\$4.28

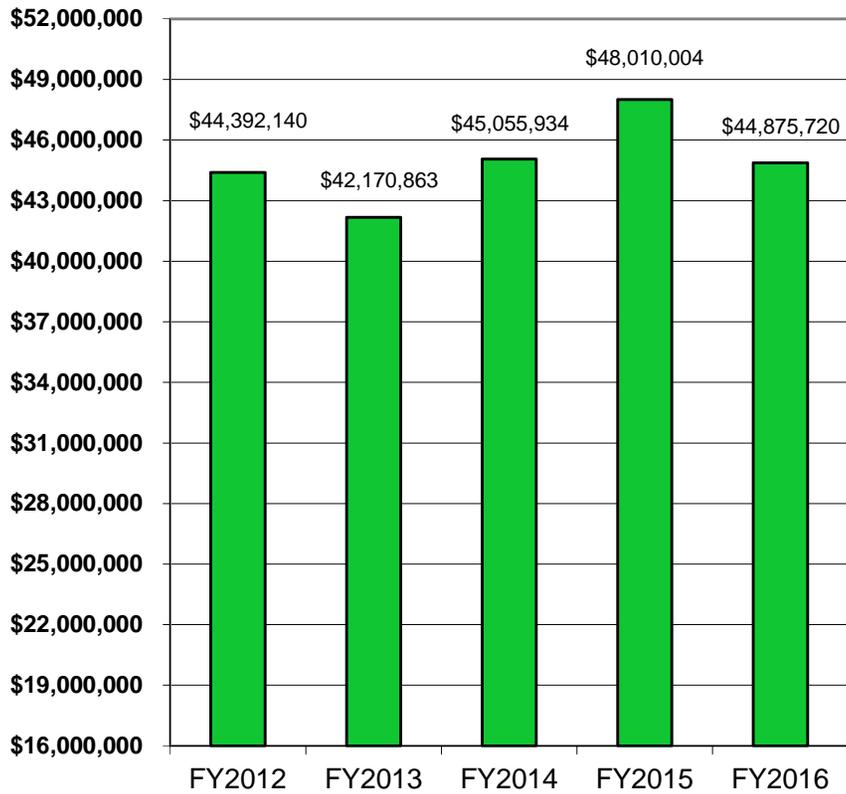


General Fund Monthly Expenditures Comparison Past 4 Years

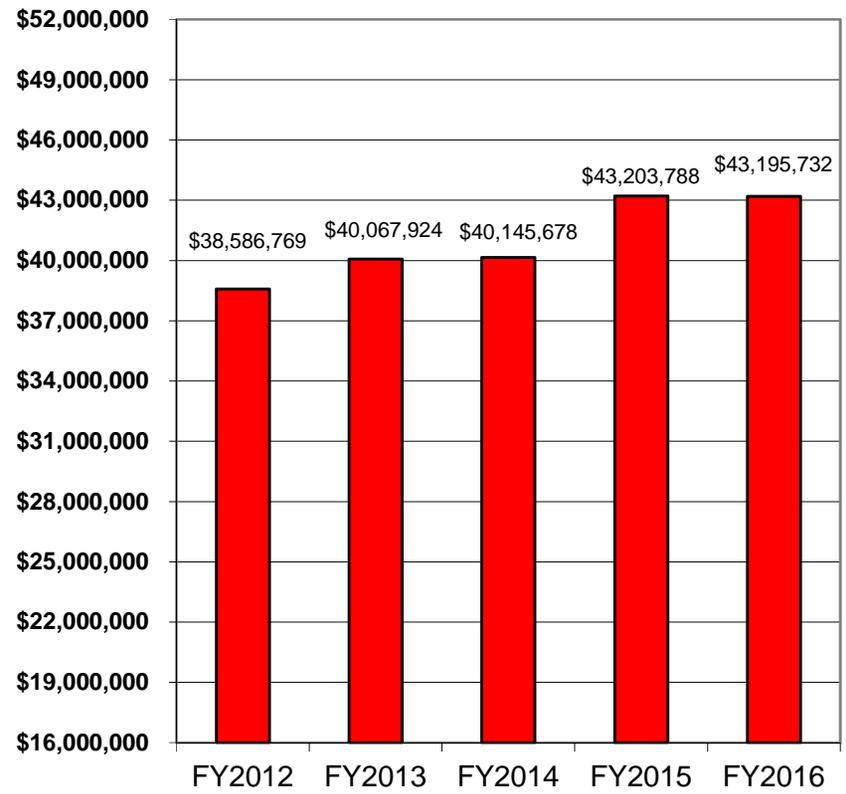
Mar.	Millions
FY2016	\$4.63
FY2015	\$4.30
FY2014	\$4.35
FY2013	\$5.62



General Fund Revenues
Comparison of YTD Revenue
Nine Months Ending March 31, 2016



General Fund Expenditures
Comparison of YTD Expenditures
Nine Months Ending March 31, 2016



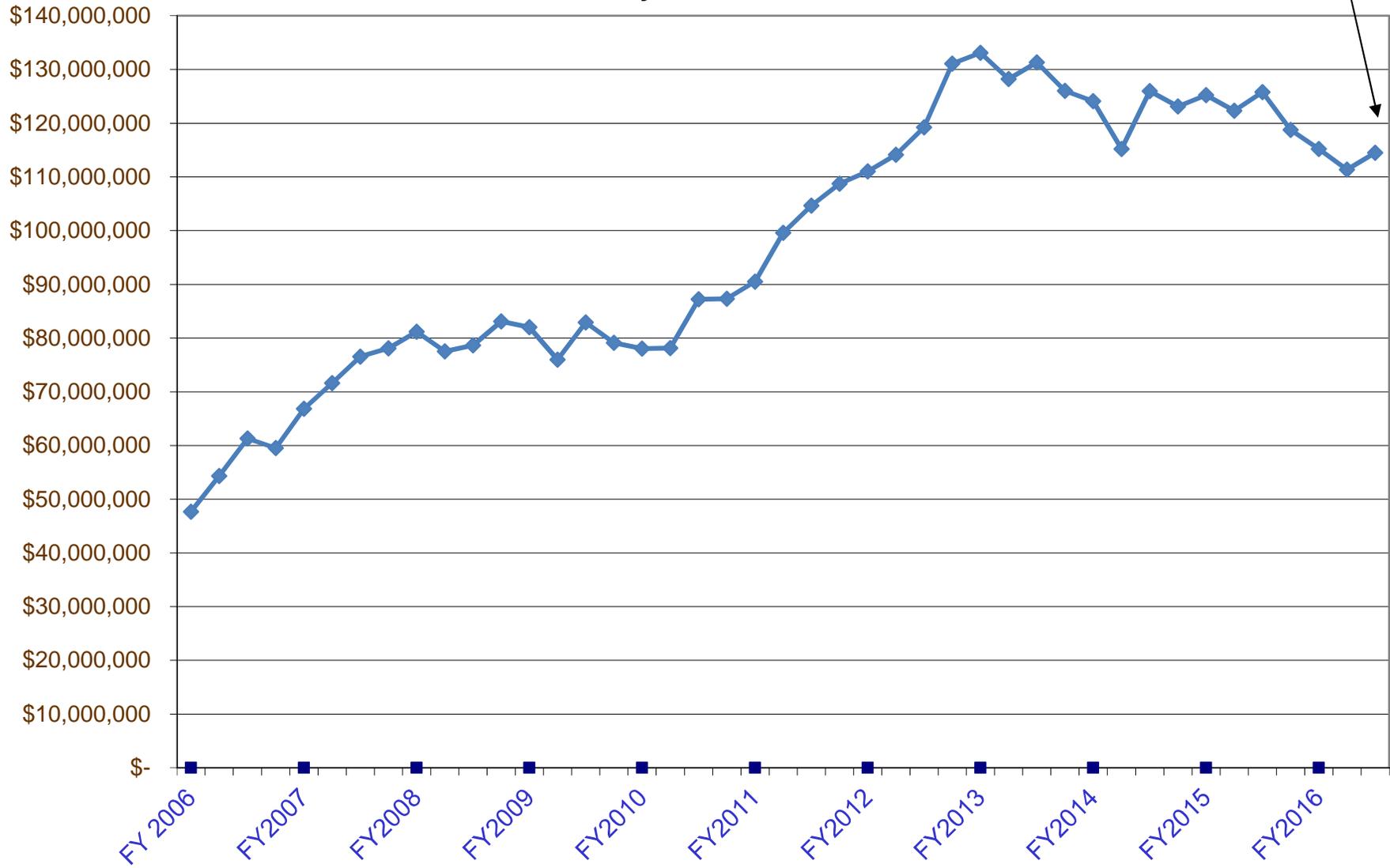
**CITY OF FARMINGTON
3/31/2016**

FUND #	FUND NAME	CASH BALANCE 3/31/2016	CASH BALANCE 2/28/2016	CASH BALANCE 1/31/2016	FY2016 EXPENDITURE BUDGET	RESERVES AS A % OF FY2016 BUDGET
101	GENERAL FUND	\$ 10,548,258	\$ 10,345,892	\$ 9,753,943	\$ 66,953,796	15.75%
201	GRT-STREETS	6,880,851	6,927,238	6,995,489	12,927,590	53.23%
202	GRT-PARKS/PUBLIC WORKS	819,891	825,495	816,713	3,161,908	25.93%
211	PARK DEVELOPMENT FEES	383,462	382,198	381,926	125,000	306.77%
213	LIBRARY GIFTS AND GRANTS	279,165	321,039	328,236	105,500	264.61%
214	PARKS GIFTS AND GRANTS	148,915	185,045	183,433	402,118	37.03%
217	MUSEUM GIFTS AND GRANTS	218,813	214,730	214,135	145,100	150.80%
221	RED APPLE TRANSIT GRANT	(172,125)	(163,071)	(113,968)	1,834,409	(9.38%)
222	GENERAL GOV'T GRANT FUND	(166,131)	(156,717)	(57,297)	628,492	(26.43%)
223	CDBG	88,863	(43,147)	79,167	719,836	12.34%
230	LODGERS TAX	481,522	460,031	464,979	1,355,840	35.51%
231	CONVENTION CENTER FEES	886,631	807,806	744,959	-	-
240	STATE POLICE PROTECTION	109,834	109,748	109,670	110,200	99.67%
246	REGION II NARCOTICS (Unrestricted)	(78,275)	(57,165)	(73,229)	524,253	(14.93%)
248	COPS PROGRAM	95,097	103,743	112,341	372,400	25.54%
249	LAW ENFORCE BLOCK GRANT	43,199	43,165	43,134	104,850	41.20%
250	STATE FIRE	282,675	359,788	359,163	894,186	31.61%
251	PENALTY ASSESSMENT	28,340	26,292	24,023	155,000	18.28%
401	PUBLIC WORKS GRANTS	447,320	265,310	(233,160)	5,060,000	8.84%
402	GRT 2012 BOND PROJECTS	7,522	8,583	111,722	796,676	0.94%
408	GENERAL GOV'T CAPITAL PROJECTS	4,119,049	4,932,850	5,677,533	7,502,117	54.91%
409	AIRPORT GRANTS	(174,599)	(165,742)	(280,728)	1,591,770	(10.97%)
	SUB-TOTAL	\$ 25,278,277	\$ 25,733,112	\$ 25,642,183	\$ 105,471,041	23.97%

**CITY OF FARMINGTON
3/31/2016**

FUND #	FUND NAME	CASH BALANCE 3/31/2016	CASH BALANCE 2/28/2016	CASH BALANCE 1/31/2016	FY2016 EXPENDITURE BUDGET	RESERVES AS A % OF FY2016 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	1,211,769	1,155,265	1,098,888	403,480	300.33%
415	CONVENTION CENTER CAPITAL PROJECTS	161,255	168,523	168,403	236,625	68.15%
501	SALES TAX BOND RETIREMENT	1,221,493	1,089,500	957,687	1,632,669	74.82%
601	ELECTRIC ENTERPRISE	65,446,439	63,832,532	61,901,966	113,333,678	57.75%
	Restricted Cash	(3,503,536)	(3,469,229)	(3,456,164)	-	
	Reserved Cash	(13,256,470)	(13,256,470)	(13,256,470)	-	
	Unrestricted/Unreserved Cash	48,686,433	47,106,832	45,189,332	113,333,678	42.96%
602	WATER ENTERPRISE	15,502,367	15,245,738	14,967,288	20,518,838	75.55%
	Restricted Cash	(444,446)	(443,174)	(441,303)	-	
	Unrestricted Cash	15,057,921	14,802,564	14,525,984	20,518,838	
603	WASTEWATER ENTERPRISE	9,960,053	9,580,629	8,993,268	15,575,841	63.95%
	Restricted Cash	(2,376,655)	(2,297,238)	(2,217,822)	-	
	Unrestricted Cash	7,583,399	7,283,391	6,775,447	15,575,841	
604	SANITATION ENTERPRISE	2,700,330	2,657,721	2,650,416	6,138,732	43.99%
701	HEALTH INSURANCE	1,886,779	2,455,553	2,306,177	8,823,313	21.38%
	TOTALS (Unreserved/Unrestricted)	\$ 103,787,658	\$ 102,452,461	\$ 99,314,517	\$ 272,134,217	38.14%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT CITY OF FARMINGTON

3/31/2016

	<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	04/19/13	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	03/16/17
	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
	Certificate of Deposit Total			73,000,000.00			
	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	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
	02/26/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.250	02/26/21
	02/26/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	02/26/21
	03/08/16	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.000	12/08/17
	03/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	0.850	09/29/17
	FHLMC Total			21,000,000.00			
	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
	06/19/13	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
	03/30/16	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	1.500	03/30/21
	FNMA Total			10,000,000.00			
	05/31/00	100	Money Market	422,806.93	CITIZENS BANK	0.050	
	09/30/11	100	Money Market	10,085,386.49	WELLS FARGO	0.199	
	04/11/14	100	Money Market	100.21	WASHINGTON FEDERAL	0.100	
	03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
	Money Market Total			10,511,293.63			
POOLED CASH Total				114,511,293.63			
REGION II	10/27/14	246	Money Market	100,292.15	WELLS FARGO	0.199	