

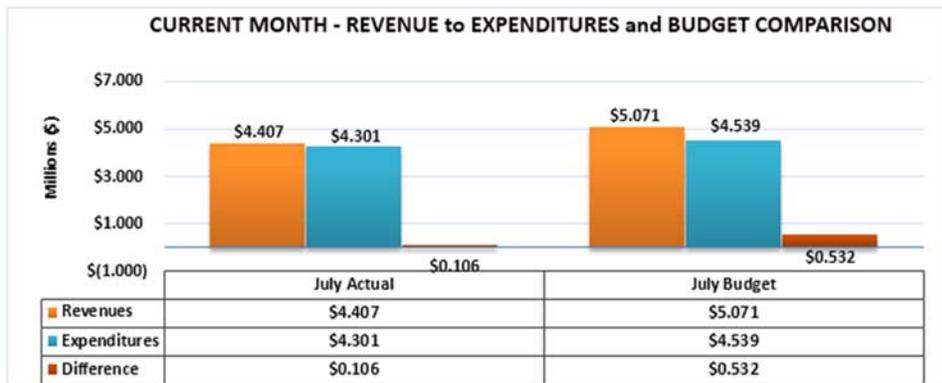
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: August 25, 2016
SUBJECT: July FY2017 Monthly Financial Report

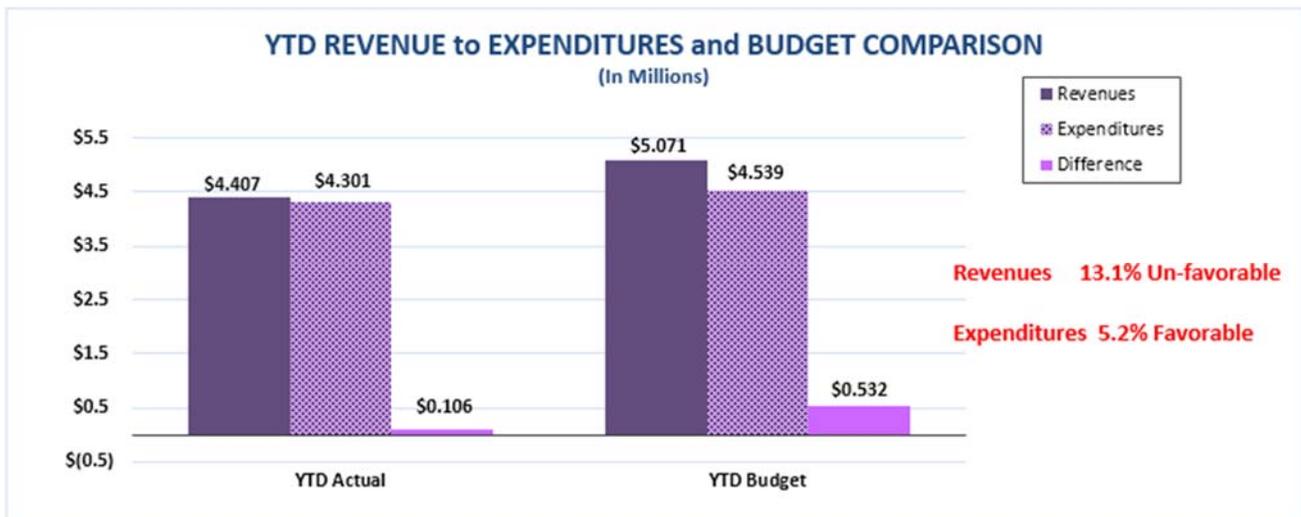
Attached is the Monthly Financial Report for the one month ending July 31, 2016 which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

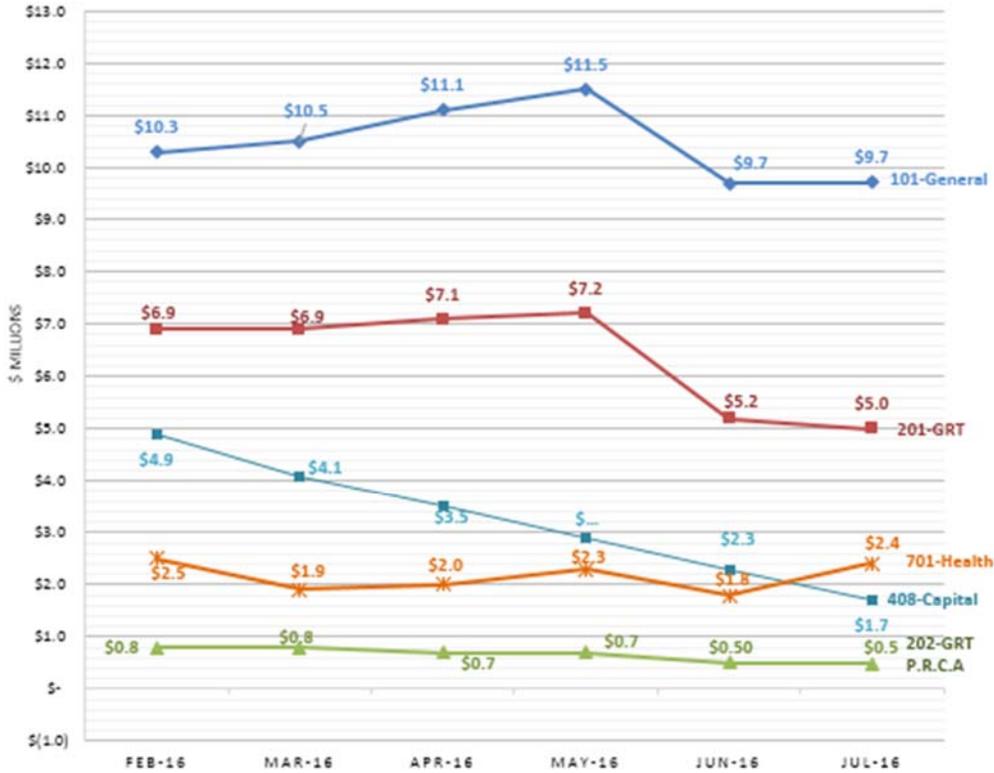
Actual revenues are less than budgeted revenues in July by (13.1%) or (\$664K). With 8.33% of the fiscal year complete, 7.2% of the FY2017 annual revenue budget has been collected. YTD actual GRT revenues are (\$351K) or (10.5%) less than the YTD budget. YTD GRT actual revenue has been reduced approximately \$23K due to the State phase-out of hold harmless GRT reimbursements.



For the month of July, actual expenditures are less than budget by \$238K or 5.2%. With 8.33% of the year complete, 6.7% of the FY2017 expenditure budget has been spent. General Fund salary surplus YTD is \$68K which is 0.11% of the YTD personnel cost budget of \$46.7 million and 0.05% of the total annual General Fund expenditure budget of \$64 million.



CASH BALANCE-VARIOUS GOVERNMENTAL FUNDS



The General Fund cash total of \$9.72 million reflects the cash available as of July 31, 2016, an increase of \$143K from the June 30 balance. The total cash balance represents 15.2% of the FY2017 General Fund expenditure budget of \$64.1 million.

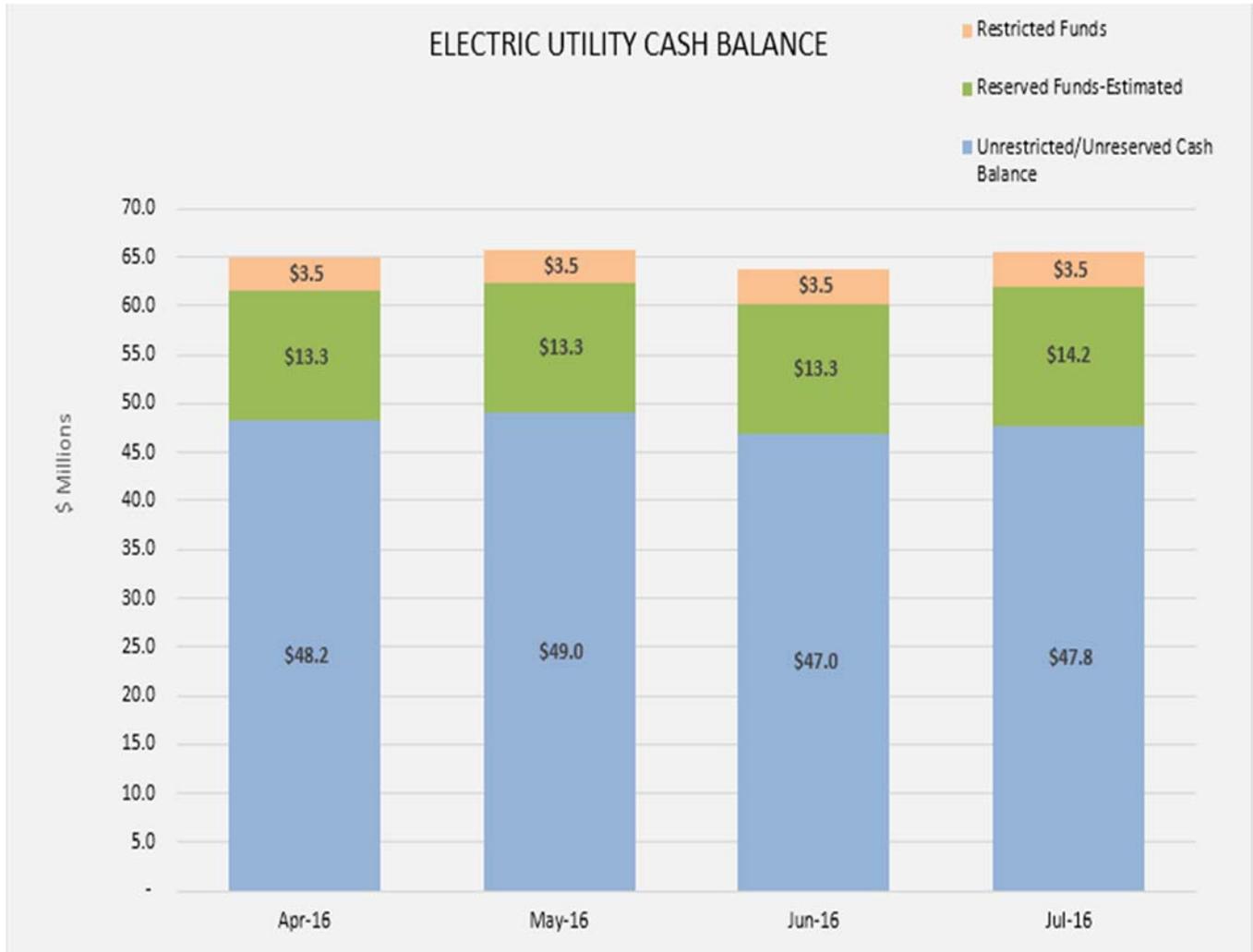
GRT Street Fund 201- The ending cash balance for July is \$5.0 million, a decrease of \$20K from the June balance of \$5.2 million. The majority of expenditures include traffic signal upgrades of \$3K, professional contracts 38K and street resurfacing and improvements of \$69K. Revenues received include \$541K in GRT and \$43K in gasoline tax.

General Governmental Fund 408- The July 31 ending cash balance totals \$1.7 million, a decrease of \$554K from the June balance of \$2.3 million. The main expenditure from this fund was \$556K for vehicles.

Health Insurance Fund 701- At the end of July 2016, the Health Fund cash balance is \$2.4 million, an increase of \$615K from the June balance of \$1.8 million. Health insurance claims for the month of July totaled \$636K and pharmacy charges of \$85K. Health insurance premiums of \$597K and stop loss payments of \$615K were received in July. For the fund as a whole, with 8.33% of the year complete, 12.5% of the FY2017 annual revenue budget has been collected while 8.9% of the FY2017 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$361K.

Memorandum

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 July 31, 2016 is \$47.9 million. Unrestricted/unreserved cash represents 43.2% of the FY2017 Electric Enterprise expenditure budget of \$110.9 million. YTD expenses of \$2.1 million for capital projects are 95.3% of the YTD budget of \$2.3 million. For the fund as a whole, with 8.33% of the fiscal year complete, 9.3% of the FY2017 annual revenue budget has been collected while 6.9% of the FY2017 annual 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 6/30/2017	Annual Payment	
		Principal	Interest/Admin Fee
FUND 602-Water			
NMFA Loan-Animas Waterline*	810,475	49,851	8,603
NMFA Water Meter Loan	3,723,504	173,363	77,937
NMFA Zone 2P Waterline	2,424,000	0	35,821
Total	\$ 4,533,979	\$ 223,214	\$ 122,361
FUND 603-Wastewater			
NMED Loan	7,420,140	709,119	243,878
Total	\$ 7,420,140	\$ 709,119	\$ 243,878
UTILITY TOTAL			
NMFA Loan-Animas Waterline*	810,475	49,851	8,603
NMFA Water Meter Loan	3,723,504	173,363	77,937
NMFA Zone 2P Waterline	2,424,000	0	35,821
NMED Loan	7,420,140	709,119	243,878
Total	\$ 14,378,119	\$ 932,333	\$ 366,239
FUND 101 / 201 / 250-General / Public Works GRT / Fire			
Sales Tax Bonds 2005	\$ 1,020,000	\$ 480,000	\$ 60,000
Sales Tax Bonds 2012	6,995,000	785,000	248,563
NMFA Fire Pumper Loan	250,761	46,322	8,883
Total	\$ 8,265,761	\$ 1,311,322	\$ 317,446
CITY-WIDE TOTAL			
NMFA Loan-Animas Waterline*	810,475	49,851	8,603
NMFA Water Meter Loan	3,723,504	173,363	77,937
NMFA Zone 2P Waterline	2,424,000	0	35,821
NMED Loan	7,420,140	709,119	243,878
Sales Tax Bonds 2005	1,020,000	480,000	60,000
Sales Tax Bonds 2012	6,995,000	785,000	248,563
NMFA Fire Pumper Loan	250,761	46,322	8,883
Total	\$ 22,643,880	\$ 2,243,655	\$ 683,685

	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		
NMFA Zone 2P Waterline	1.75%	11/01	2038
	0.25% Admin Fee	5/1	
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
July 31, 2016**

Budget Basis

	July ACTUAL	July 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	\$ 2,983,647	\$ 3,334,297	1. \$ (350,650)	89.48%	\$ 2,983,647	\$ 3,334,297	\$ (350,650)	89.48%
OTHER REVENUE	846,571	938,361	(91,790)	90.22%	846,571	938,361	(91,790)	90.22%
REVENUE TRANSFERS	577,250	798,425	(221,175)	72.30%	577,250	798,425	(221,175)	72.30%
GROSS REVENUE	4,407,468	5,071,083	(663,615)	86.91%	4,407,468	5,071,083	(663,615)	86.91%
EXPENDITURES	4,301,329	4,539,126	2. 237,797	94.76%	4,301,329	4,539,126	237,797	94.76%
EXCESS (DEFICIT)	\$ 106,139	\$ 531,957	\$ (425,818)		\$ 106,139	\$ 531,957	\$ (425,818)	
NOT INCLUDED ABOVE:								
CASH TRANSFER OUT TO FUND 408	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 2,019,906	\$ 1,852,711	\$ 167,195	109.02%	\$ 2,019,906	\$ 1,852,711	\$ 167,195	109.02%
TOTAL EXPENDITURES	2,055,780	1,892,172	(163,608)	108.65%	2,055,780	1,892,172	(163,608)	108.65%
EXCESS (DEFICIT)	\$ (35,874)	\$ (39,461)	\$ 3,587		\$ (35,874)	\$ (39,461)	\$ 3,587	
Capital Project Funds								
GROSS REVENUE	\$ 104,113	\$ 955,712	\$ (851,599)	10.89%	\$ 104,113	\$ 955,712	\$ (851,599)	10.89%
TOTAL EXPENDITURES	771,927	438,797	(333,130)	175.92%	771,927	438,797	(333,130)	175.92%
EXCESS (DEFICIT)	\$ (667,814)	\$ 516,915	\$ (1,184,729)		\$ (667,814)	\$ 516,915	\$ (1,184,729)	
Debt Service Fund								
GROSS REVENUE	\$ 191,202	\$ 136,146	\$ 55,056	140.44%	\$ 191,202	\$ 136,146	\$ 55,056	140.44%
TOTAL EXPENDITURES	55,205.00	55,206.00	1.00	100.00%	55,205	55,206	1	100.00%
EXCESS (DEFICIT)	\$ 135,997	\$ 80,940	\$ 55,057		\$ 135,997	\$ 80,940	\$ 55,057	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 9,458,498	\$ 9,108,884	\$ 349,614	103.84%	\$ 9,458,498	\$ 9,108,884	\$ 349,614	103.84%
TOTAL EXPENDITURES	7,662,659	9,317,568	1,654,909	82.24%	7,662,659	9,317,568	1,654,909	82.24%
EXCESS (DEFICIT)	\$ 1,795,840	\$ (208,684)	\$ 2,004,524		\$ 1,795,840	\$ (208,684)	\$ 2,004,524	

**CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
July 31, 2016**

Budget Basis

	July ACTUAL	July BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2016 YTD ACTUAL	FY2016 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,923,677	\$ 1,669,753	\$ 253,924	115.21%	\$ 1,923,677	\$ 1,669,753	\$ 253,924	115.21%
TOTAL EXPENDITURES	1,107,105	2,058,383	951,278	53.79%	1,107,105	2,058,383	951,278	53.79%
EXCESS (DEFICIT)	\$ 816,571	\$ (388,630)	\$ 1,205,201		\$ 816,571	\$ (388,630)	\$ 1,205,201	
Wastewater								
GROSS REVENUE	\$ 780,059	\$ 1,449,389	\$ (669,330)	53.82%	\$ 780,059	\$ 1,449,389	\$ (669,330)	53.82%
TOTAL EXPENDITURES	413,844	1,593,241	1,179,397	25.97%	413,844	1,593,241	1,179,397	25.97%
EXCESS (DEFICIT)	\$ 366,216	\$ (143,852)	\$ 510,068		\$ 366,216	\$ (143,852)	\$ 510,068	
Sanitation								
GROSS REVENUE	\$ 447,295	\$ 503,008	\$ (55,713)	88.92%	\$ 447,295	\$ 503,008	\$ (55,713)	88.92%
TOTAL EXPENDITURES	549,468	595,339	45,871	92.29%	549,468	595,339	45,871	92.29%
EXCESS (DEFICIT)	\$ (102,173)	\$ (92,331)	\$ (9,842)		\$ (102,173)	\$ (92,331)	\$ (9,842)	
Health Insurance Fund								
GROSS REVENUE	\$ 1,225,793	\$ 816,248	\$ 409,545	150.17%	\$ 1,225,793	\$ 816,248	\$ 409,545	150.17%
TOTAL EXPENDITURES	865,242	692,017	(173,225)	125.03%	865,242	692,017	(173,225)	125.03%
EXCESS (DEFICIT)	\$ 360,551	\$ 124,231	\$ 236,320		\$ 360,551	\$ 124,231	\$ 236,320	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 2,669,314	\$ (150,872)			\$ 2,669,314	\$ (150,872)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 20,558,012	\$ 21,562,934	\$ (1,004,922)	95.34%	\$ 20,558,012	\$ 21,562,934	\$ (1,004,922)	95.34%
TOTAL EXPENDITURES	17,782,559	21,181,849	3,399,290	83.95%	17,782,559	21,181,849	3,399,290	83.95%
EXCESS (DEFICIT)	\$ 2,775,453	\$ 381,085	\$ 2,394,368		\$ 2,775,453	\$ 381,085	\$ 2,394,368	

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.

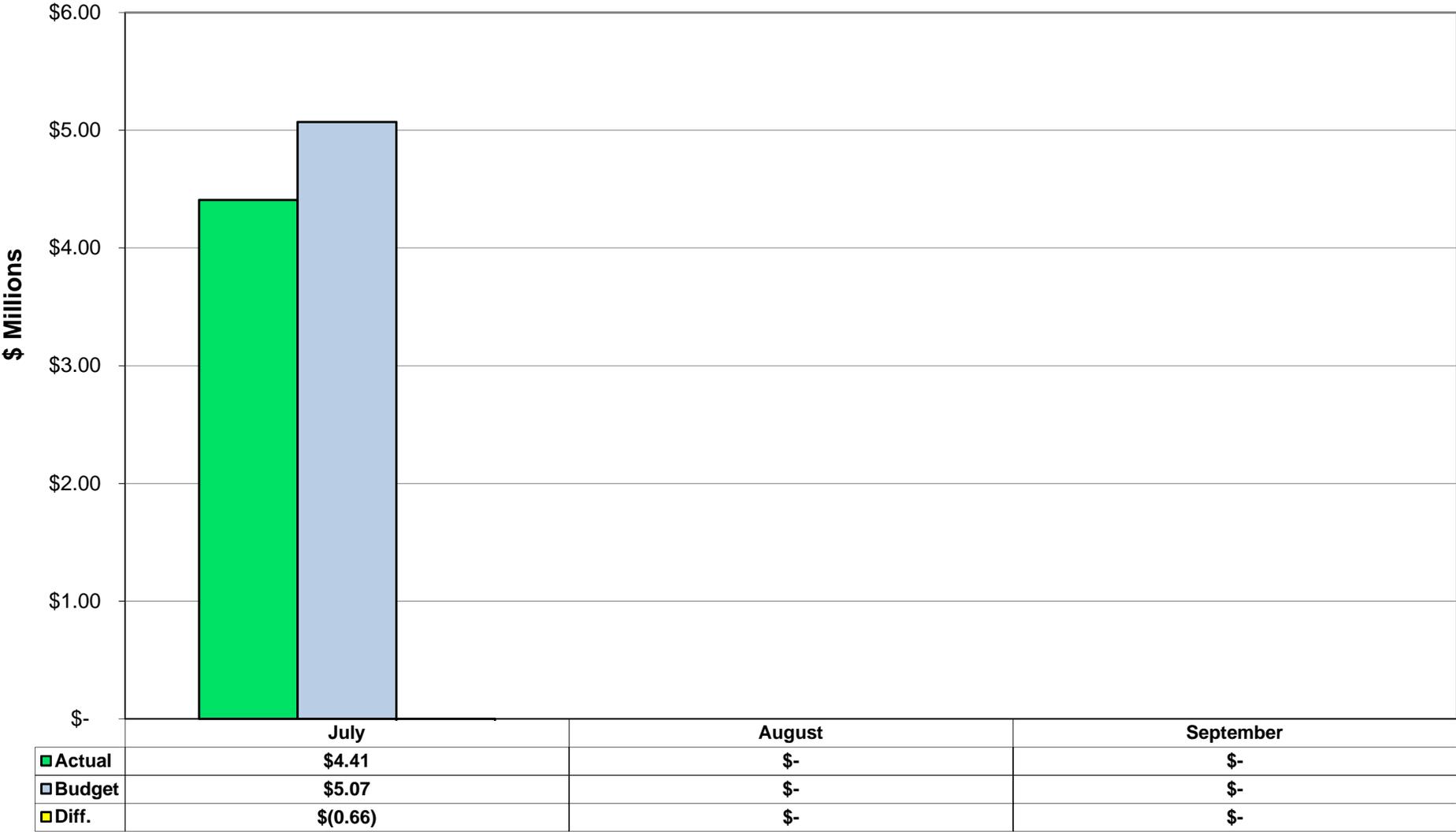
**CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the One Month Ending July 31, 2016**

FUND #	FUND NAME	FY 2017			FY 2017			FY 2017	
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	YTD SURPLUS/ (DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 61,079,712	\$ 4,407,468	7.2%	\$ 64,079,712	\$ 4,301,329	6.7%	\$ 106,139	9,724,992
101	General Fund-Cash Reserve Transfer to 408				-	-		-	
201	GRT Streets	9,083,111	911,829	10.0%	13,065,788	1,236,982	9.5%	(325,153)	4,997,413
202	GRT Parks & Public Works	2,430,264	180,690	7.4%	3,278,334	243,954	7.4%	(63,264)	480,379
211	Park Development Fees	8,000	835	10.4%	75,000	5	0.0%	830	331,383
213	Library Gifts & Grants	102,200	2,365	2.3%	75,000	-	0.0%	2,365	294,811
214	Parks/Rec Gifts & Grants	454,415	27,208	6.0%	487,648	35,475	7.3%	(8,267)	249,578
217	Museum	80,500	7,078	8.8%	136,100	3,106	2.3%	3,972	210,232
221	Red Apple Transit	1,538,286	270,343	17.6%	1,538,286	88,130	5.7%	182,213	(63,845)
222	General Gov't Grant	818,309	202,449	24.7%	651,480	90,809	13.9%	111,640	(85,555)
223	CDBG	521,034	20,430	3.9%	649,408	8,820	1.4%	11,610	102,292
230	Lodgers Tax	1,285,500	180,324	14.0%	1,363,991	78,941	5.8%	101,383	418,635
231	Convention Center Fees	802,000	75,661	9.4%	173,832	14,486	8.3%	61,175	1,134,044
240	State Police Protection Fund	108,650	-	0.0%	108,650	-	0.0%	-	-
246	Region II	625,081	69,741	11.2%	430,419	23,401	5.4%	46,340	(398)
248	COPS Program	288,433	7,215	2.5%	388,433	29,400	7.6%	(22,185)	67,578
249	Law Enforcement Block Grant	33,477	33	0.1%	33,477	-	0.0%	33	43,331
250	State Fire Fund	596,608	55,261	9.3%	472,238	192,637	40.8%	(137,375)	73,092
251	Penalty Assessment Fund	155,150	8,445	5.4%	155,000	9,637	6.2%	(1,192)	9,840
401	Comm. Develop. Grant Projects	6,752,303	80,690	1.2%	6,640,460	214,935	3.2%	(134,245)	620,049
402	GRT 2012 Bond Projects	-	-	-	-	-	-	-	-
408	General Gov't Capital Projects	3,035,000	1,329	0.0%	4,317,358	556,287	12.9%	(554,957)	1,720,316
409	Airport Grants	1,499,483	6,417	0.4%	1,539,593	-	0.0%	6,417	33,586
411	Metro Redevelopment Authority	8,000	1,054	13.2%	300,000	-	0.0%	1,054	1,363,823
415	Convention Center Capital Projects	173,832	14,623	8.4%	174,020	705	0.4%	13,917	176,863
501	Sales Tax Bond Retirement	1,633,769	191,202	11.7%	1,628,769	55,205	3.4%	135,997	345,920
601	Electric Enterprise	101,802,345	9,458,498	9.3%	110,917,717	7,662,659	6.9%	1,795,840	47,781,337
602	Water Enterprise	20,037,123	1,923,677	9.6%	25,010,751	1,107,105	4.4%	816,571	14,148,415
603	Wastewater Enterprise	17,397,631	780,059	4.5%	19,828,613	413,844	2.1%	366,216	7,981,167
604	Sanitation Enterprise	6,036,152	447,295	7.4%	7,152,426	549,468	7.7%	(102,173)	2,564,480
701	Health Insurance	9,795,000	1,225,793	12.5%	9,731,415	865,242	8.9%	360,551	2,409,857
TOTALS		<u>\$ 248,181,368</u>	<u>\$ 20,558,012</u>	<u>8.3%</u>	<u>\$ 274,403,918</u>	<u>\$ 17,782,559</u>	<u>6.5%</u>	<u>\$ 2,775,453</u>	<u>\$ 97,133,615</u>

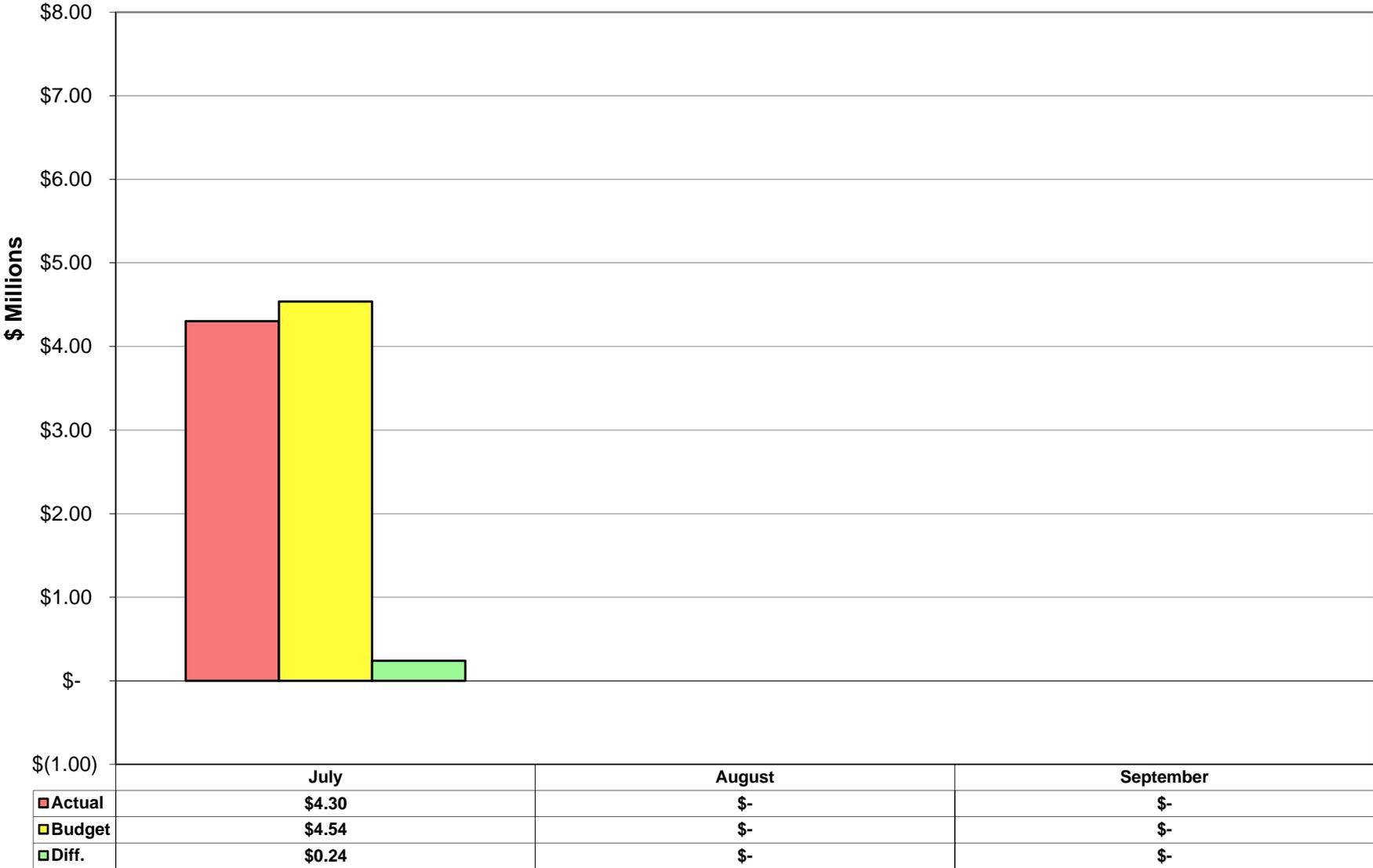
8.33% of the year complete

Budget Basis

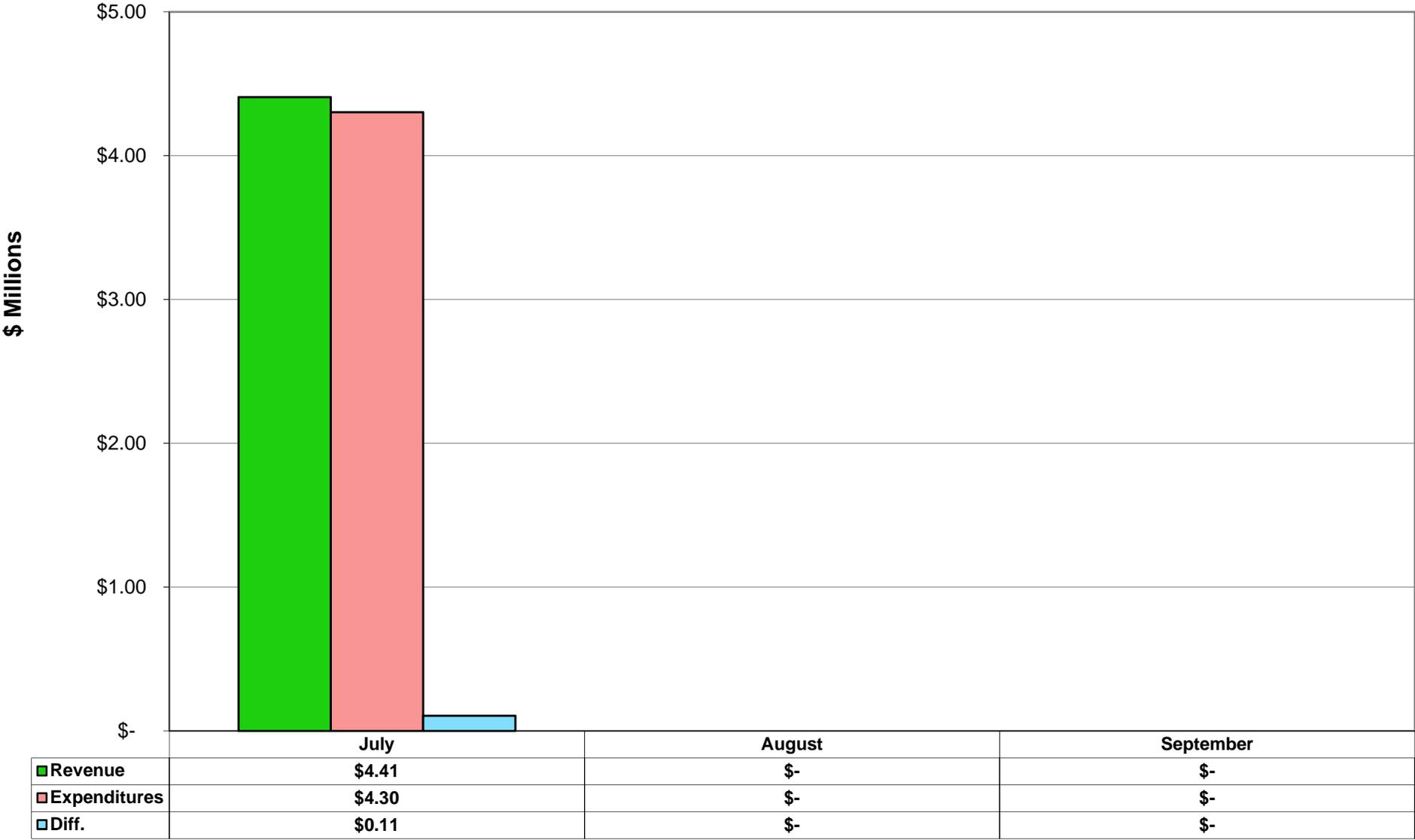
General Fund Revenue Actual-to-Budget by Month FY2017



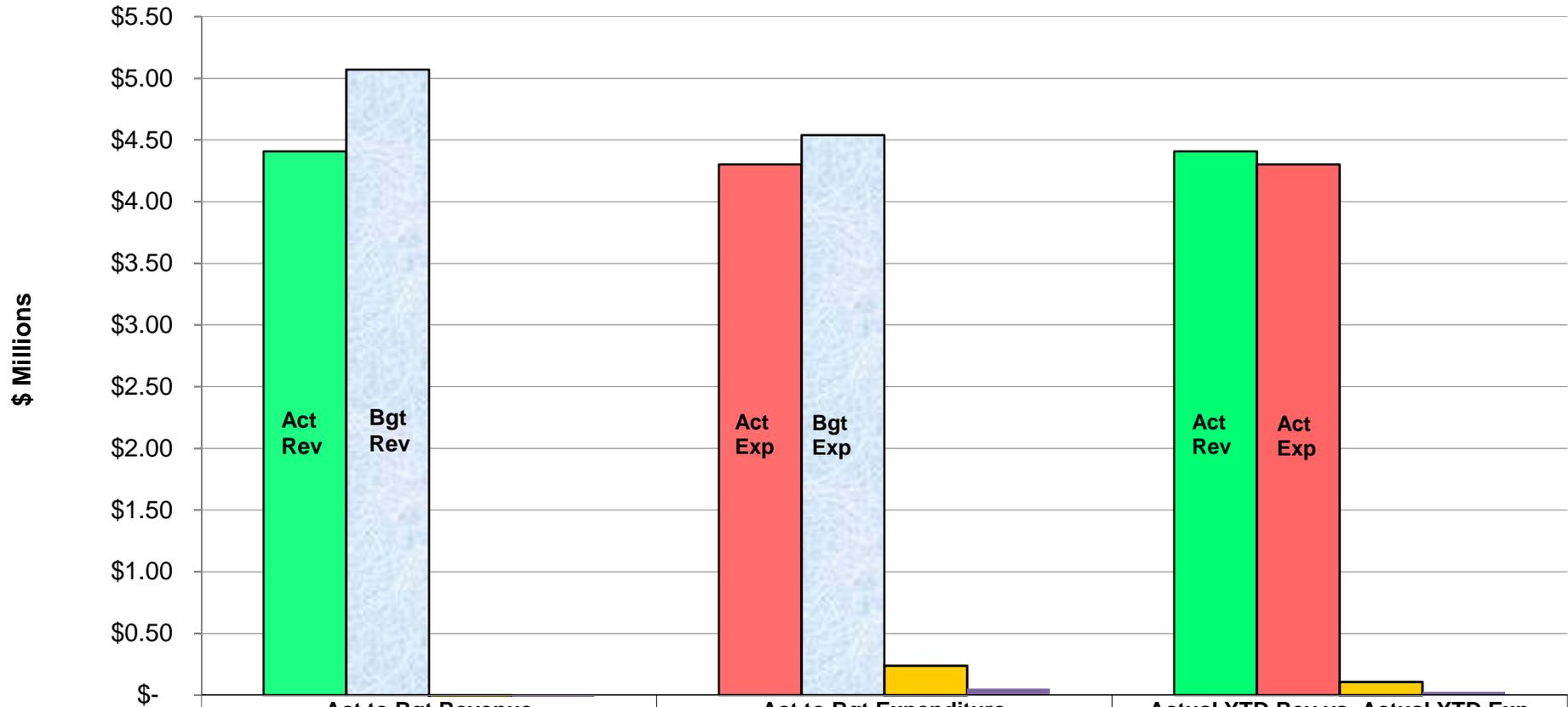
General Fund Expenditures Actual-to-Budget by Month FY2017



**General Fund Actual
Monthly
Revenue-to-Expenditure Comparison
FY2017**



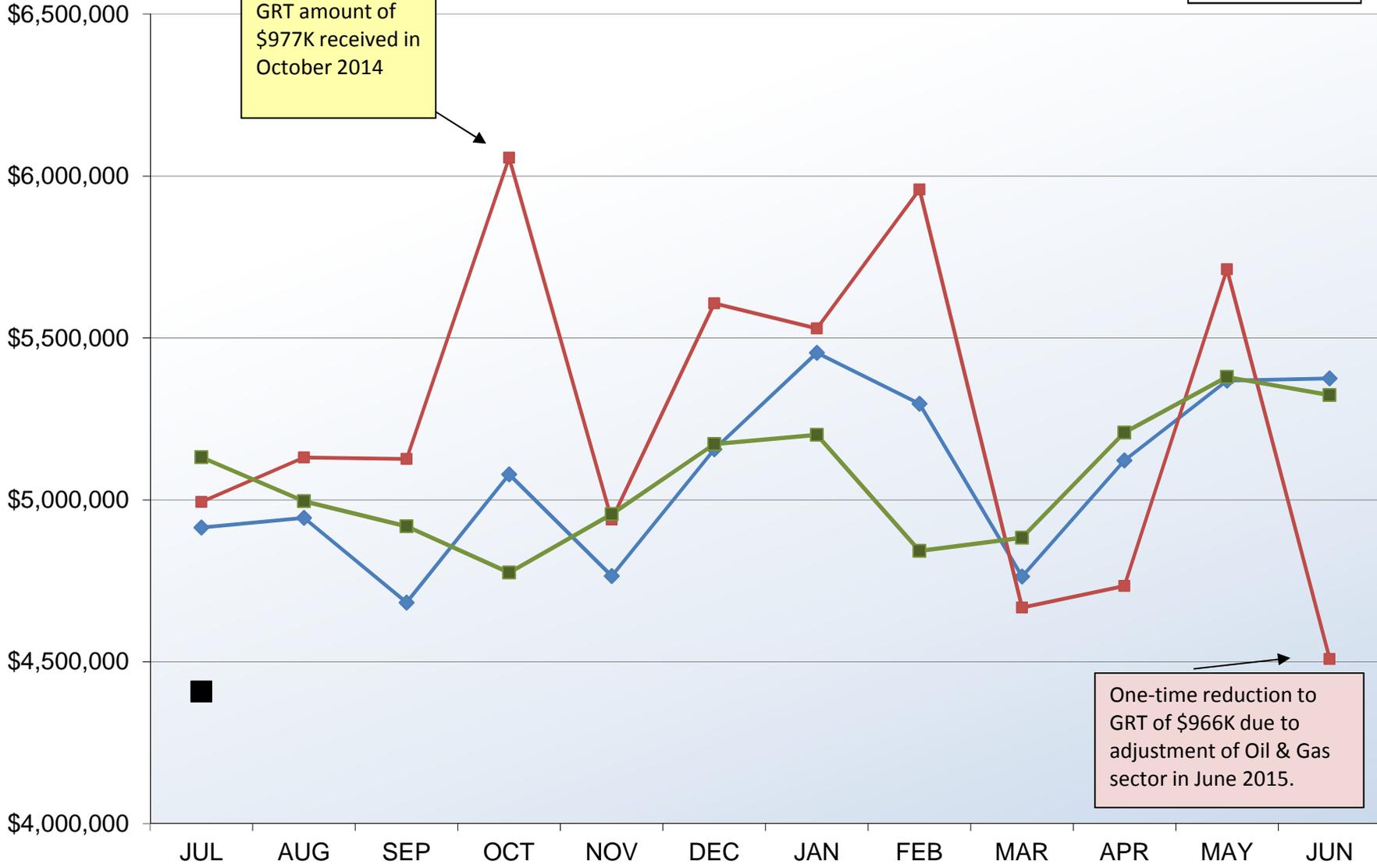
**General Fund
Revenue & Expenditures
FY2017 YTD
One Month Ending July 31, 2016**



	Act to Bgt Revenue	Act to Bgt Expenditure	Actual YTD Rev vs. Actual YTD Exp
■ Actual	\$4.41	\$4.30	\$4.41
□ Budget	\$5.07	\$4.54	\$4.30
■ Diff.	\$(0.66)	\$0.24	\$0.11
■ % Fav./(Unfav)	(13.1%)	5.2%	2.5%

General Fund Monthly Revenue Comparison Past 4 Years

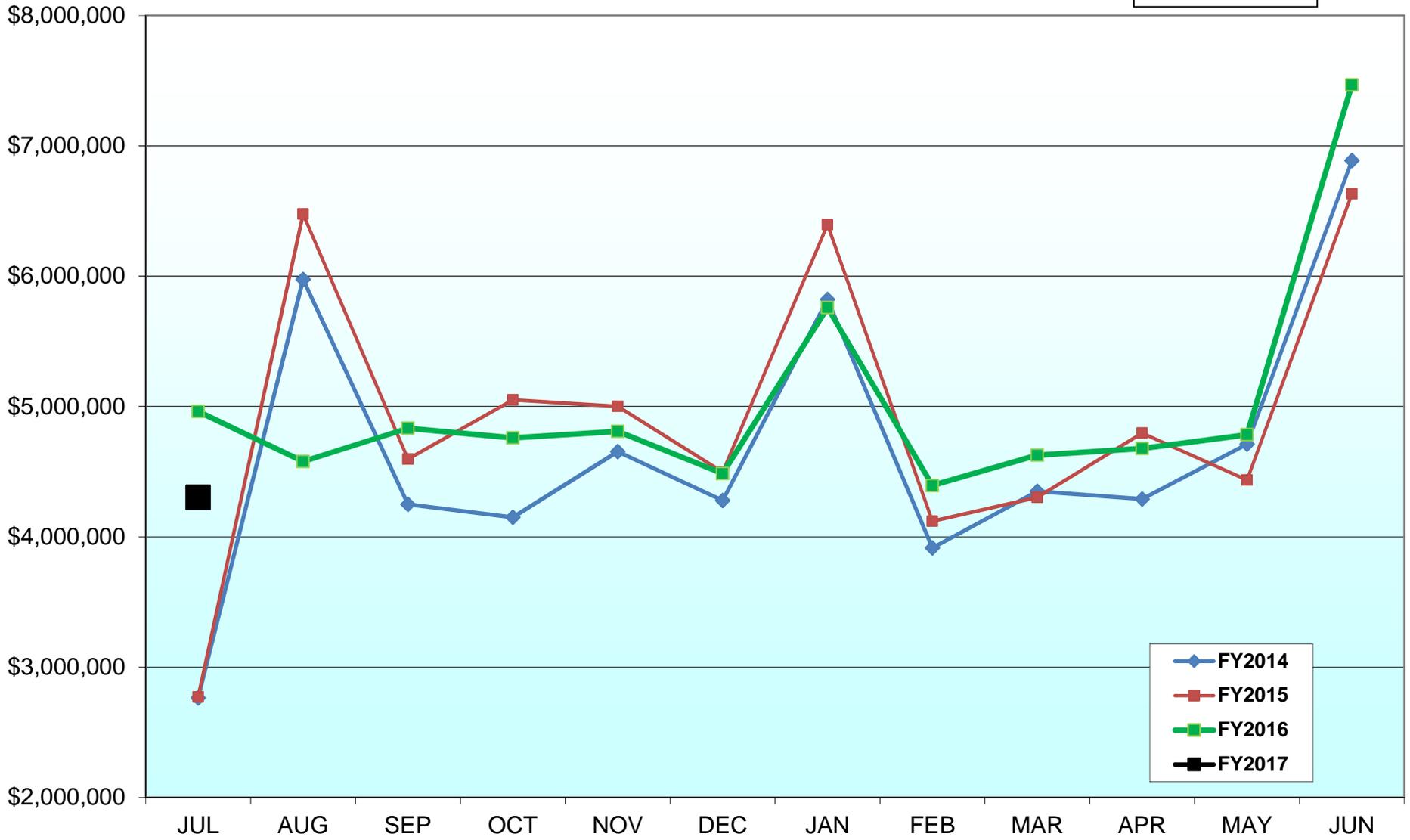
July	Millions
FY2017	\$4.41
FY2016	\$5.13
FY2015	\$5.00
FY2014	\$4.91



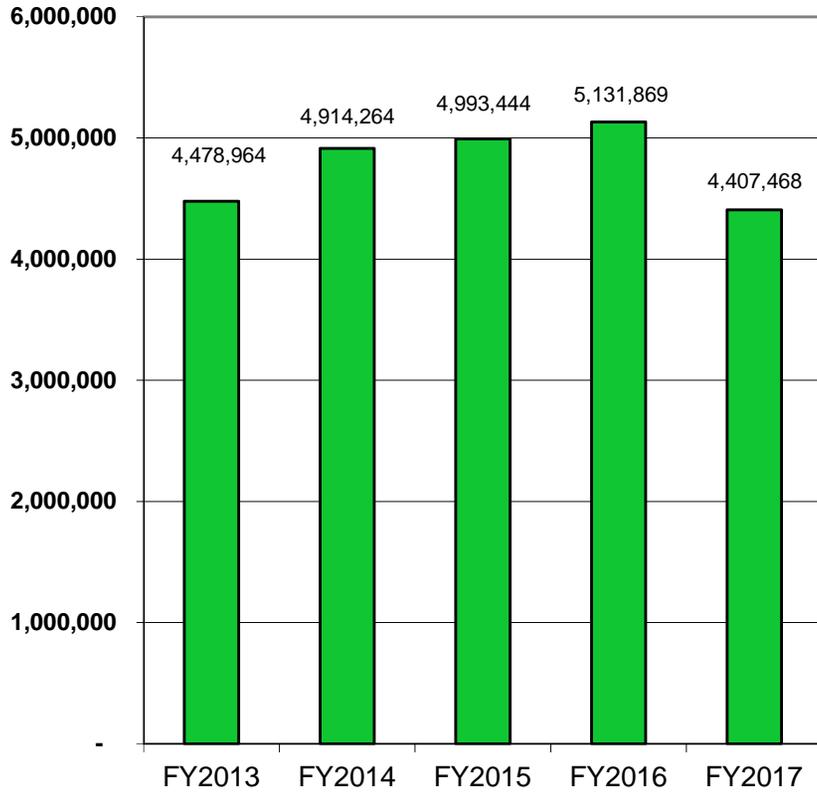
◆ FY2014
 ■ FY2015
 ■ FY2016
 ■ FY2017

General Fund Monthly Expenditures Comparison Past 4 Years

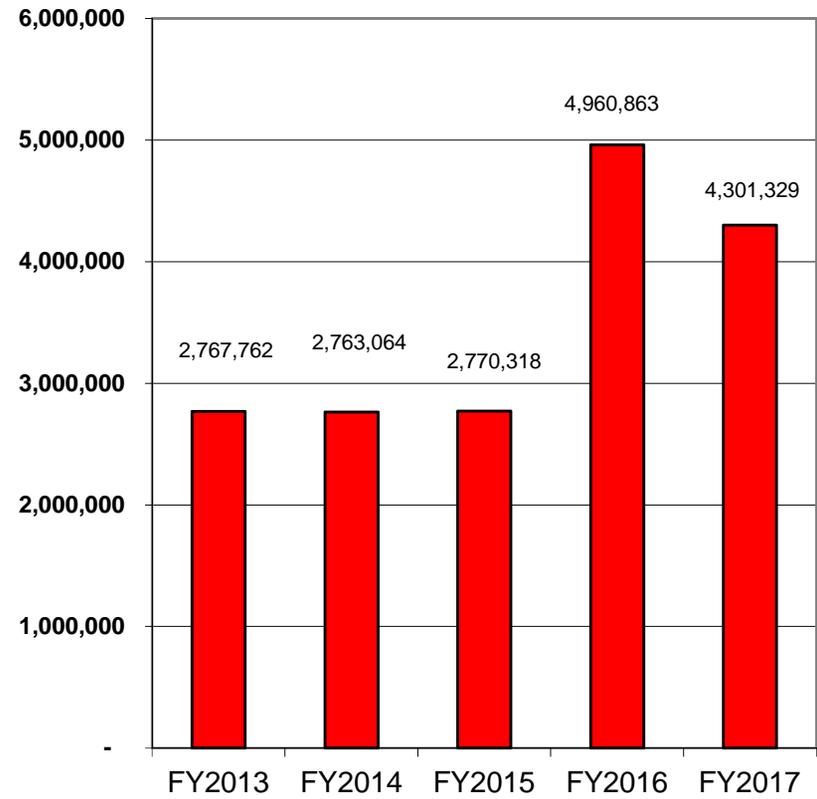
July	Millions
FY2017	\$4.30
FY2016	\$4.96
FY2015	\$2.77
FY2014	\$2.76



General Fund Revenues
Comparison of YTD Revenue
One Month Ending July 31, 2016



General Fund Expenditures
Comparison of YTD Expenditures
One Month Ending July 31, 2016



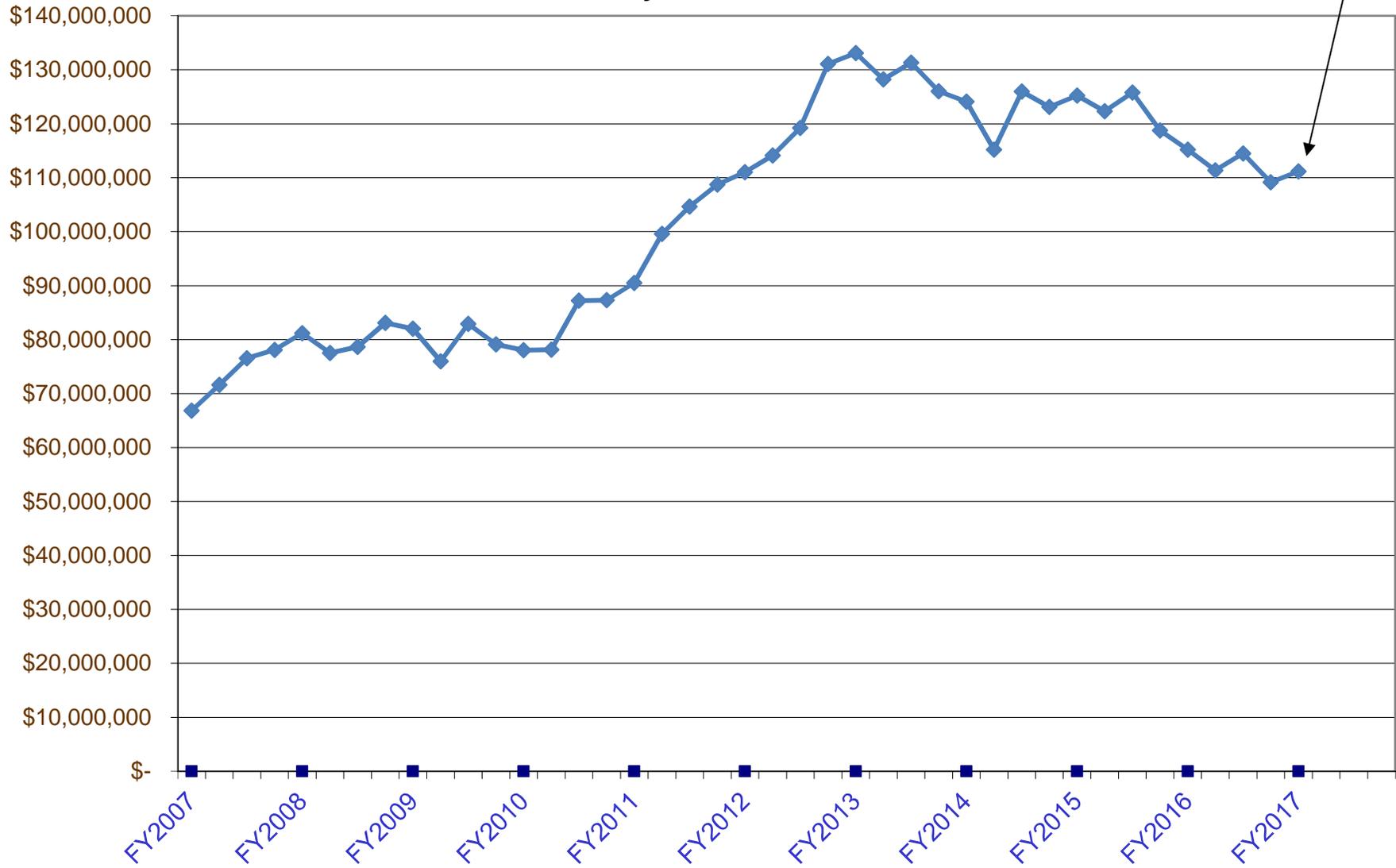
CITY OF FARMINGTON
7/31/2016

FUND #	FUND NAME	CASH BALANCE 7/31/2016	CASH BALANCE 6/30/2016	CASH BALANCE 5/31/2016	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
101	GENERAL FUND	\$ 9,724,992	\$ 9,581,577	\$ 11,493,500	\$ 64,079,712	15.18%
201	GRT-STREETS	4,997,413	5,203,637	7,193,428	13,065,788	38.25%
202	GRT-PARKS/PUBLIC WORKS	480,379	539,726	712,001	3,278,334	14.65%
211	PARK DEVELOPMENT FEES	331,383	330,549	365,062	75,000	441.84%
213	LIBRARY GIFTS AND GRANTS	294,811	292,447	292,877	75,000	393.08%
214	PARKS GIFTS AND GRANTS	249,578	242,338	223,234	487,648	51.18%
217	MUSEUM GIFTS AND GRANTS	210,232	205,787	224,300	136,100	154.47%
221	RED APPLE TRANSIT GRANT	(63,845)	(230,686)	(288,006)	1,538,286	(4.15%)
222	GENERAL GOV'T GRANT FUND	(85,555)	(154,801)	(179,348)	651,480	(13.13%)
223	CDBG	102,292	91,756	97,701	649,408	15.75%
230	LODGERS TAX	418,635	323,474	451,439	1,363,991	30.69%
231	CONVENTION CENTER FEES	1,134,044	1,072,869	1,016,290	173,832	652.38%
240	STATE POLICE PROTECTION	-	-	4,380	108,650	0.00%
246	REGION II NARCOTICS (Unrestricted)	(398)	(25,779)	(47,773)	430,419	(0.09%)
248	COPS PROGRAM	67,578	90,139	107,972	388,433	17.40%
249	LAW ENFORCE BLOCK GRANT	43,331	43,298	43,261	33,477	129.44%
250	STATE FIRE	73,092	120,902	112,754	472,238	15.48%
251	PENALTY ASSESSMENT	9,840	11,031	10,603	155,000	6.35%
401	PUBLIC WORKS GRANTS	620,049	539,746	549,853	6,640,460	9.34%
402	GRT 2012 BOND PROJECTS	-	-	6,661	-	-
408	GENERAL GOV'T CAPITAL PROJECTS	1,720,316	2,274,754	2,914,216	4,317,358	39.85%
409	AIRPORT GRANTS	33,586	27,169	(52,713)	1,539,593	2.18%
	SUB-TOTAL	\$ 20,361,753	\$ 20,579,935	\$ 25,251,692	\$ 99,660,207	20.43%

CITY OF FARMINGTON
7/31/2016

FUND #	FUND NAME	CASH BALANCE 7/31/2016	CASH BALANCE 06/30/216	CASH BALANCE 5/31/2016	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	1,363,823	1,362,769	1,306,078	300,000	454.61%
415	CONVENTION CENTER CAPITAL PROJECTS	176,863	162,945	172,497	174,020	101.63%
501	SALES TAX BOND RETIREMENT	345,920	209,923	577,921	1,628,769	21.24%
601	ELECTRIC ENTERPRISE	65,482,255	63,743,120	65,794,584	110,917,717	59.04%
	Restricted Cash	(3,465,291)	(3,488,461)	(3,507,778)	-	
	Reserved Cash	(14,235,627)	(13,256,470)	(13,256,470)	-	
	Unrestricted/Unreserved Cash	47,781,337	46,998,189	49,030,336	110,917,717	43.08%
602	WATER ENTERPRISE	14,586,470	14,087,659	15,816,645	25,010,751	58.32%
	Restricted Cash	(438,055)	(435,361)	(437,093)	-	
	Unrestricted Cash	14,148,415	13,652,299	15,379,551	25,010,751	
603	WASTEWATER ENTERPRISE	9,643,074	9,591,379	10,600,316	19,828,613	48.63%
	Restricted Cash	(1,661,907)	(1,661,907)	(2,535,487)	-	
	Unrestricted Cash	7,981,167	7,929,472	8,064,828	19,828,613	
604	SANITATION ENTERPRISE	2,564,480	2,652,247	2,734,901	7,152,426	35.85%
701	HEALTH INSURANCE	2,409,857	1,794,960	2,295,925	9,731,415	24.76%
	TOTALS (Unreserved/Unrestricted)	\$ 97,133,615	\$ 95,342,740	\$ 104,813,729	\$ 274,403,918	35.40%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
7/31/2016

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date
POOLED CASH	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	0.850	11/03/16
	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	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	0.490	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
	05/20/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	05/15/18
	05/05/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.930	08/15/19
	05/05/16	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.950	10/15/19
	05/16/16	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	0.500	11/15/17
	05/26/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.720	01/15/18
	07/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	06/01/18
07/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	06/10/18	
07/18/16	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	0.900	08/30/18	
	Certificate of Deposit Total			69,000,000.00			
	05/26/16	100	Fed Home Loan Bank	1,000,000.00	WELLS FARGO	0.900	02/26/18
	06/15/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	0.750	03/15/18
	FHLB Total			2,000,000.00			
	09/28/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.110	09/28/18
	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
	10/29/15	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
03/31/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.750	12/30/19
04/28/16	100	Fed Home Loan Mtg Corp	2,000,000.00	MORETON CAPITAL MARKETS	1.000	04/28/20
05/12/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.000	11/12/19
05/10/16	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.000	05/08/20
05/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.750	05/25/18
06/29/16	100	Fed Home Loan Mtg Corp	<u>1,000,000.00</u>	WELLS FARGO	1.150	06/29/18
FHLMC Total			21,000,000.00			
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
04/22/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.000	03/30/20
03/31/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.000	09/30/19
05/18/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	0.750	02/18/20
05/19/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.150	11/28/18
07/27/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	0.875	07/27/18
07/27/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.000	07/27/20
07/29/16	100	Fed National Mtg Assoc	<u>1,000,000.00</u>	WELLS FARGO	1.000	01/27/20
FNMA Total			14,000,000.00			
05/31/00	100	Money Market	591,597.16	CITIZENS BANK	0.110	
09/30/11	100	Money Market	4,590,312.85	WELLS FARGO	0.199	
04/11/14	100	Money Market	100.25	WASHINGTON FEDERAL	0.100	
03/31/16	100	Money Market	<u>3,000.00</u>	VECTRA BANK	0.000	
Money Market Total			5,185,010.26			
POOLED CASH Total			<u>111,185,010.26</u>		0.913	
REGION II	10/27/14	246	Money Market	100,352.67	WELLS FARGO	0.199