

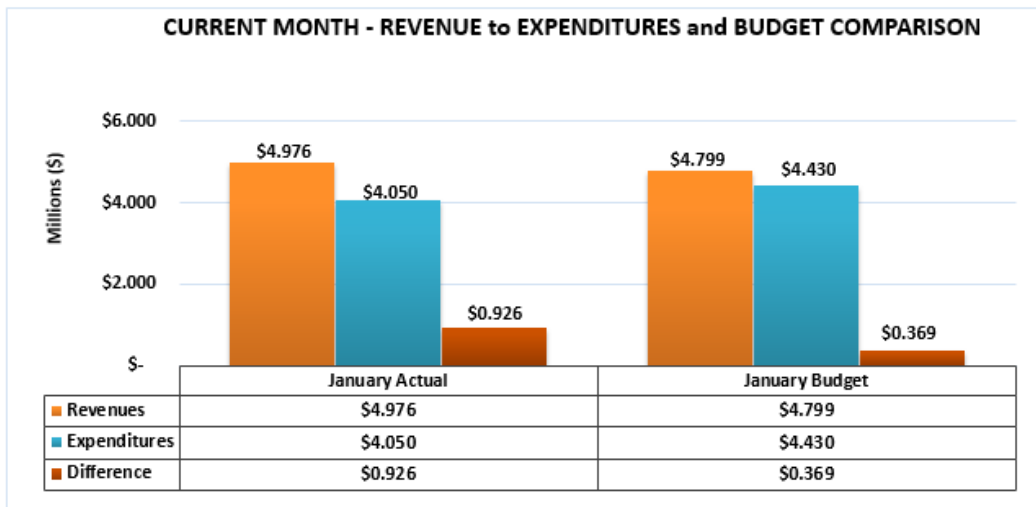
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: January 13, 2017
SUBJECT: January FY2017 Monthly Financial Report

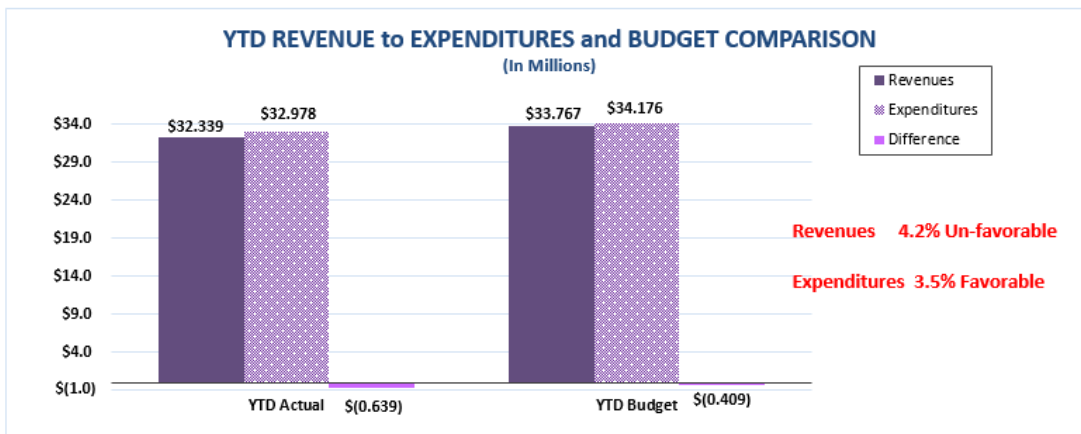
Attached is the Monthly Financial Report for the seven months ending January 31, 2017 which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

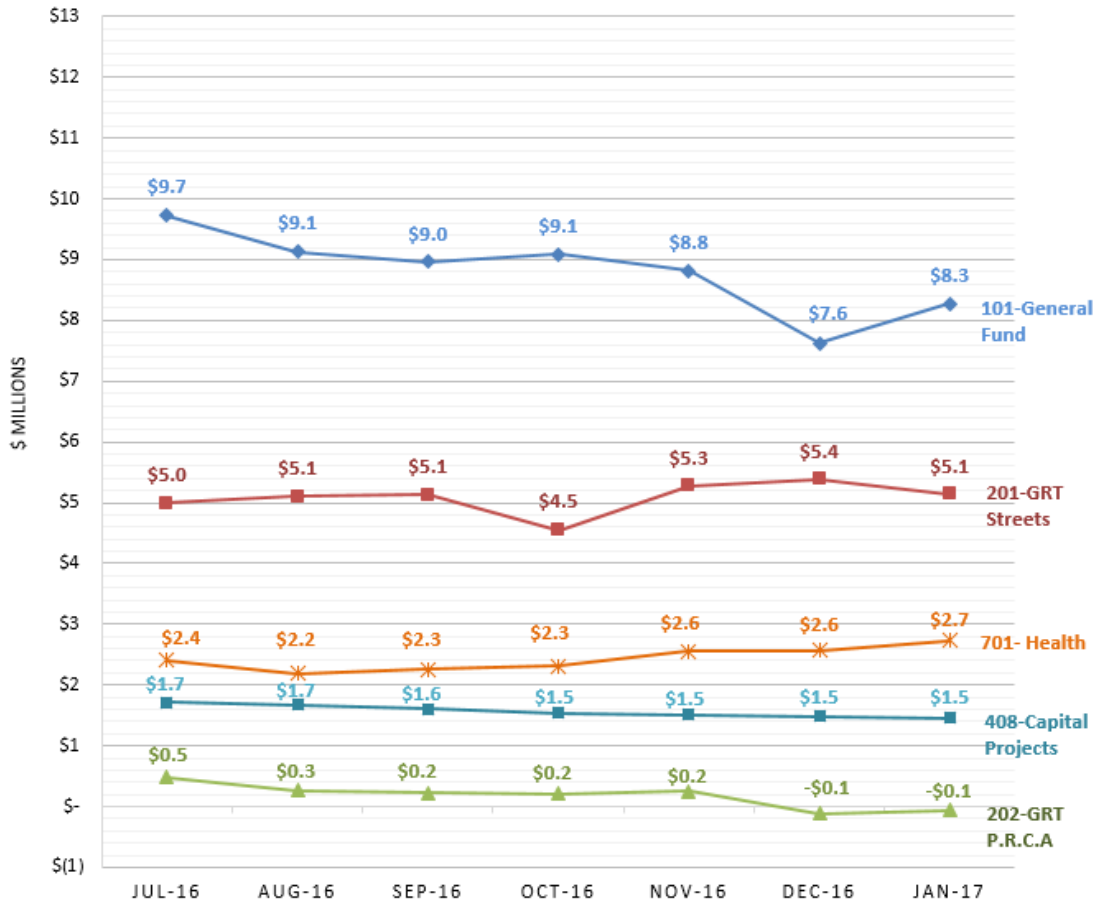
Actual revenues are greater than budgeted revenue in January by 3.7% or \$177K. YTD total revenue is (\$1.4) million or (4.2%) under the YTD budget. YTD actual GRT revenue is (\$1.4) million or (6.2%) less than the YTD budget. YTD GRT actual revenue has been reduced approximately (\$268K) due to the State phase out of hold harmless GRT reimbursements.



For the month of January, actual expenditures are less than budget by \$380K or 8.6%. YTD total expenditures are \$1.2 million less the YTD budget or 3.5%. General Fund salary surplus YTD is \$1.2 million which is 2.6% of the YTD personnel cost budget of \$46.6 million and 1.9% of the total annual General Fund expenditure budget of \$64.2 million.



CASH BALANCE-VARIOUS GOVERNMENTAL FUNDS



The General Fund cash total of \$8.3 million reflects the cash available as of January 31, 2017 and an increase of \$651K from the December 31st balance of \$7.6 million. The total cash balance represents 12.9% of the FY2017 General Fund expenditure budget of \$64.2 million.

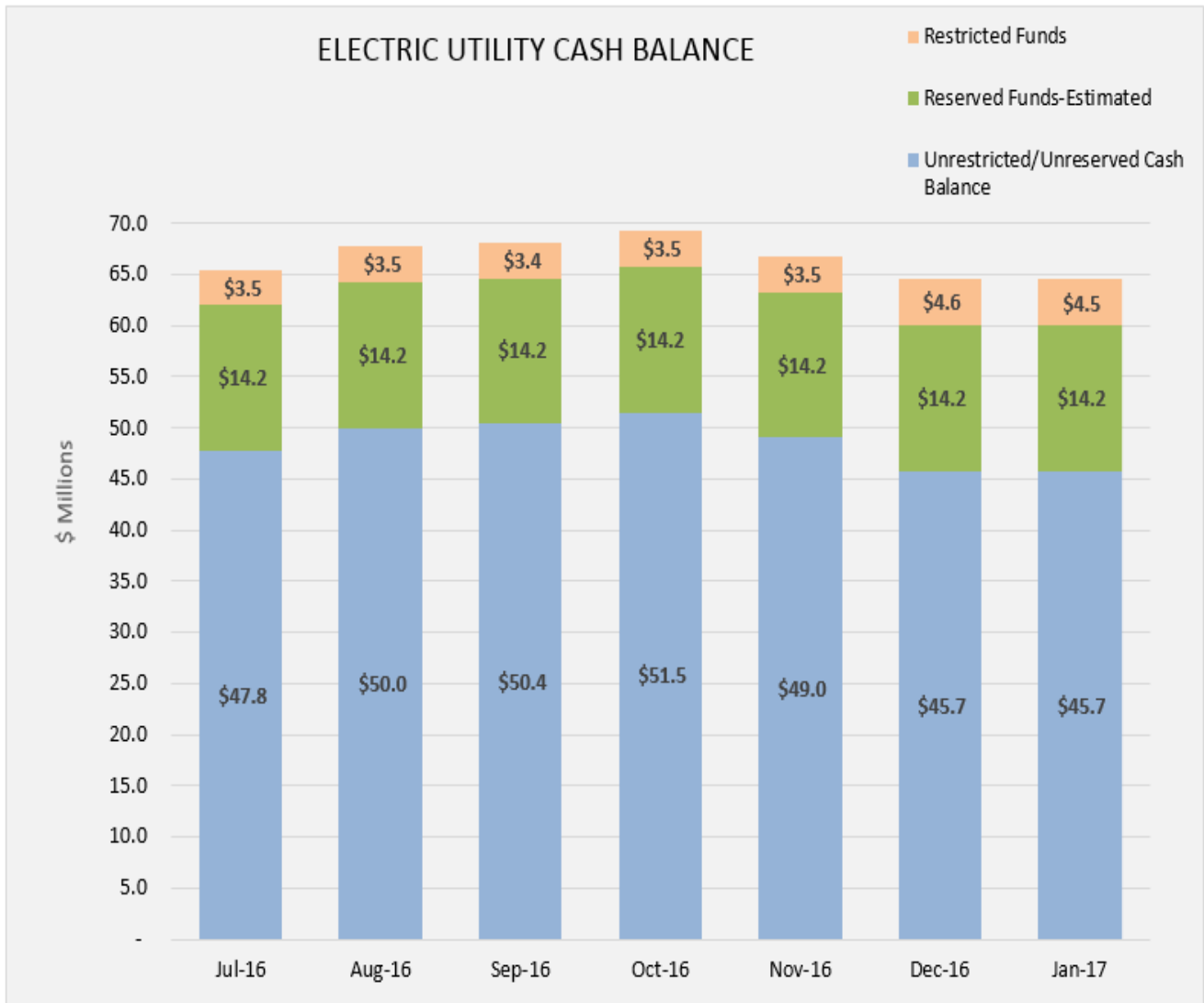
GRT Street Fund 201- The ending cash balance for January is \$5.1 million, a decrease of (\$242K) from the December balance of \$5.4 million. The majority of operating expenditures include street resurfacing \$340K, supplies \$56K, and utilities expense of \$83K. Revenues received include \$552K in GRT and \$34K in gasoline tax.

General Governmental Fund 408- The ending cash balance for January is \$1.5 million, a decrease of (\$26K) from the December balance of \$1.5 million. The main expenditures from this fund were \$28K for the Police Department bathroom/lockers remodeling.

Health Insurance Fund 701- At the end of January 2017, the Health Fund cash balance is \$2.7 million, an increase of \$161K from the December balance of \$2.6 million. Health insurance claims for the month of January totaled \$375K and pharmacy charges of \$49K. Health insurance premiums of \$626K and stop loss payments of \$176K were received in January. For the fund as a whole, with 58.3% of the year complete, 57.8% of the FY2017 annual revenue budget has been collected while 48.6% of the FY2017 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$935K.

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 January 31st, 2017 is \$45.7 million. Unrestricted/unreserved cash represents 41.2% of the FY2017 Electric Enterprise expenditure budget of \$110.9 million. YTD expenses of \$13.9 million for capital projects are 103.0% of the YTD budget of \$13.5 million. For the fund as a whole, with 58.3% of the fiscal year complete, 58.2% of the FY2017 annual revenue budget has been collected while 55.2% 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 Phase I	2,424,000	-	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 Phase I	2,424,000	-	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/Civic Center Impr./Energy Efficiency			
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
NMFA GRT Civic Center Impr.	9,920,000	245,000	226,210
NMFA QECB	4,743,999	-	55,262
Total	\$ 22,929,760	\$ 1,556,322	\$ 598,918
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 Phase I	2,424,000	-	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
NMFA GRT Civic Center Impr.	9,920,000	245,000	226,210
NMFA QECB	4,743,999	-	55,262
Total	\$ 37,307,879	\$ 2,488,655	\$ 965,157

	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 Phase I	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
NMFA GRT Civic Center Impr.	5.00%	12/1 & 6/1	2041
	0.1% Admin Fee		
NMFA QECB	3.00%	12/15 & 6/15	2032

* 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.

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
January 31, 2017

Budget Basis

	January ACTUAL	January BUDGET		\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2017 YTD ACTUAL	FY2017 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>									
GROSS RECEIPTS TAXES	\$ 3,053,209	\$ 3,310,194	1.	\$ (256,985)	92.24%	\$ 21,863,866	\$ 23,303,155	\$ (1,439,289)	93.82%
OTHER REVENUE	1,384,709	940,586		444,123	147.22%	6,599,921	6,625,098	(25,177)	99.62%
REVENUE TRANSFERS	538,445	548,425		(9,980)	98.18%	3,875,039	3,838,975	36,064	100.94%
GROSS REVENUE	4,976,362	4,799,205		177,157	103.69%	32,338,826	33,767,228	(1,428,402)	95.77%
EXPENDITURES	4,049,911	4,430,393	2.	380,482	91.41%	32,978,026	34,175,921	1,197,895	96.49%
EXCESS (DEFICIT)	\$ 926,451	\$ 368,812		\$ 557,639		\$ (639,201)	\$ (408,693)	\$ (230,508)	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,405,687	\$ 1,540,476		\$ (134,789)	91.25%	\$ 11,112,932	\$ 10,809,207	\$ 303,725	102.81%
TOTAL EXPENDITURES	1,446,657	1,481,846		35,189	97.63%	11,020,765	12,042,569	1,021,804	91.52%
EXCESS (DEFICIT)	\$ (40,970)	\$ 58,630		\$ (99,600)		\$ 92,166	\$ (1,233,362)	\$ 1,325,528	
Capital Project Funds									
GROSS REVENUE	\$ 418,058	\$ 242,045		\$ 176,013	172.72%	\$ 1,353,930	\$ 984,149	\$ 369,781	137.57%
TOTAL EXPENDITURES	74,426	306,400		231,974	24.29%	2,061,977	2,099,387	37,410	98.22%
EXCESS (DEFICIT)	\$ 343,632	\$ (64,355)		\$ 407,987		\$ (708,047)	\$ (1,115,238)	\$ 407,191	
Debt Service Fund									
GROSS REVENUE	\$ 197,386	\$ 196,921		\$ 465	100.24%	\$ 1,121,320	\$ 1,120,358	\$ 962	100.09%
TOTAL EXPENDITURES	-	-		-		209,486	209,487	1	100.00%
EXCESS (DEFICIT)	\$ 197,386	\$ 196,921		\$ 465		\$ 911,834	\$ 910,871	\$ 963	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 9,533,254	\$ 9,328,437		\$ 204,817	102.20%	\$ 59,237,666	\$ 61,065,818	\$ (1,828,152)	97.01%
TOTAL EXPENDITURES	8,082,190	9,277,859		1,195,669	87.11%	61,245,355	65,309,919	4,064,564	93.78%
EXCESS (DEFICIT)	\$ 1,451,065	\$ 50,578		\$ 1,400,487		\$ (2,007,689)	\$ (4,244,101)	\$ 2,236,412	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
January 31, 2017

Budget Basis

	January ACTUAL	January BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2017 YTD ACTUAL	FY2017 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,188,903	\$ 1,669,753	\$ (480,850)	71.20%	\$ 10,870,697	\$ 11,688,271	\$ (817,574)	93.01%
TOTAL EXPENDITURES	1,721,992	2,058,383	336,391	83.66%	9,922,902	14,664,282	4,741,380	67.67%
EXCESS (DEFICIT)	\$ (533,088)	\$ (388,630)	\$ (144,458)		\$ 947,796	\$ (2,976,011)	\$ 3,923,807	
Wastewater								
GROSS REVENUE	\$ 4,279,799	\$ 1,448,663	\$ 2,831,136	295.43%	\$ 12,209,996	\$ 10,144,612	\$ 2,065,384	120.36%
TOTAL EXPENDITURES	2,360,947	1,593,214	(767,733)	148.19%	10,132,930	11,152,646	1,019,716	90.86%
EXCESS (DEFICIT)	\$ 1,918,853	\$ (144,551)	\$ 2,063,404		\$ 2,077,066	\$ (1,008,034)	\$ 3,085,100	
Sanitation								
GROSS REVENUE	\$ 506,880	\$ 503,008	\$ 3,872	100.77%	\$ 3,314,943	\$ 3,521,056	\$ (206,113)	94.15%
TOTAL EXPENDITURES	535,102	595,805	60,703	89.81%	3,846,180	4,171,474	325,294	92.20%
EXCESS (DEFICIT)	\$ (28,222)	\$ (92,797)	\$ 64,575		\$ (531,237)	\$ (650,418)	\$ 119,181	
Health Insurance Fund								
GROSS REVENUE	\$ 827,355	\$ 707,322	\$ 120,033	116.97%	\$ 5,662,696	\$ 5,770,706	\$ (108,010)	98.13%
TOTAL EXPENDITURES	548,286	798,863	250,577	68.63%	4,727,946	5,485,916	757,970	86.18%
EXCESS (DEFICIT)	\$ 279,069	\$ (91,541)	\$ 370,610		\$ 934,750	\$ 284,790	\$ 649,960	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 3,587,725	\$ (475,745)			\$ 1,716,637	\$ (10,031,503)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 23,333,685	\$ 20,435,830	\$ 2,897,855	114.18%	\$ 137,223,005	\$ 138,871,405	\$ (1,648,400)	98.81%
TOTAL EXPENDITURES	18,819,509	20,542,763	1,723,254	91.61%	136,145,568	149,311,601	13,166,033	91.18%
EXCESS (DEFICIT)	\$ 4,514,176	\$ (106,933)	\$ 4,621,109		\$ 1,077,436	\$ (10,440,196)	\$ 11,517,632	

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.

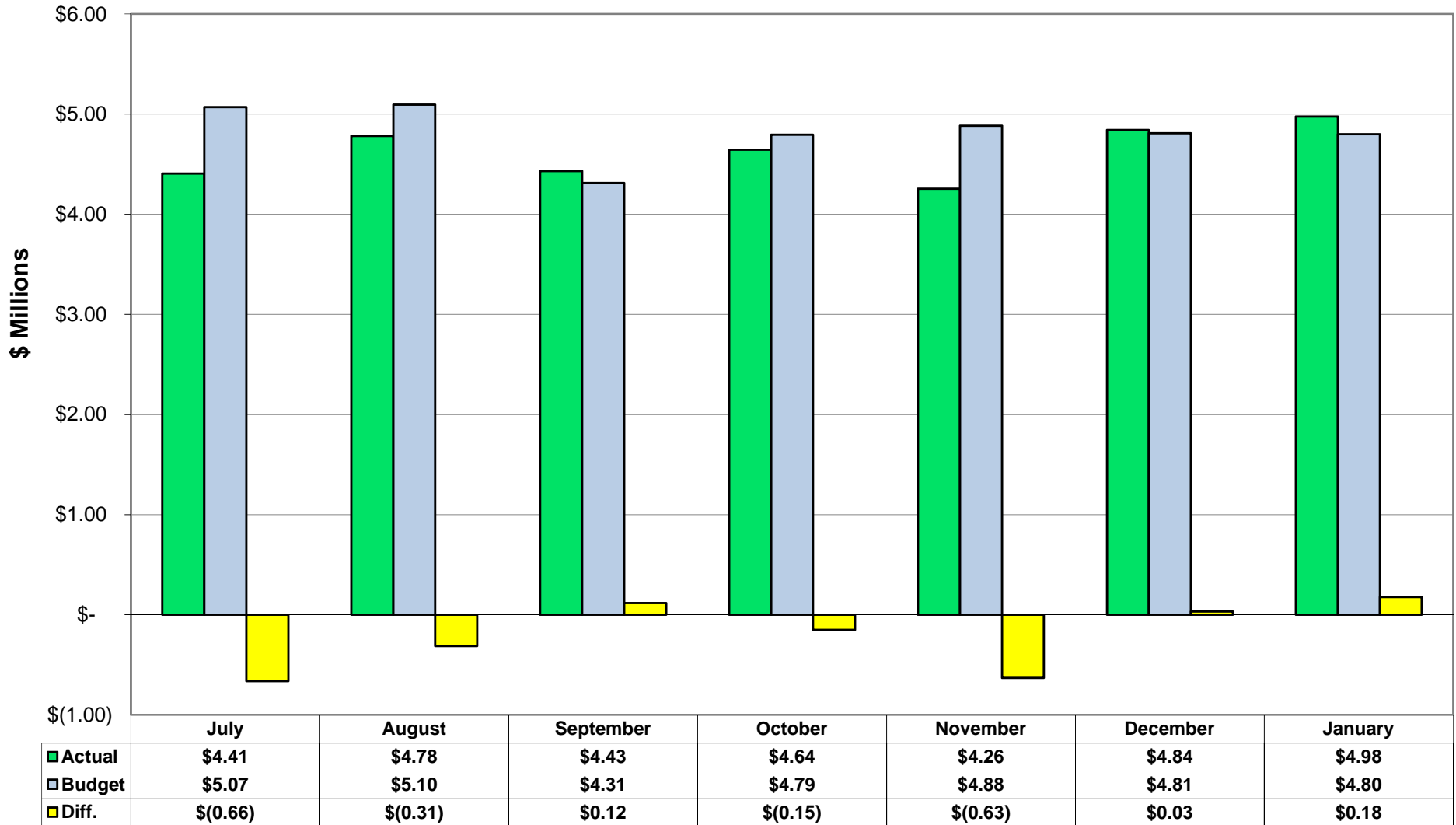
**CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Seven Months Ending January 31, 2017**

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)	\$ 61,195,871	\$ 32,338,826	52.8%	\$ 64,195,871	\$ 32,978,026	51.4%	\$ (639,201)	8,276,671
101	General Fund-Cash Reserve Transfer to 408				-	-		-	
201	GRT Streets	9,083,111	5,753,016	63.3%	13,065,788	5,896,131	45.1%	(143,115)	5,142,673
202	GRT Parks & Public Works	2,430,264	1,346,539	55.4%	3,278,334	1,920,045	58.6%	(573,507)	(66,638)
211	Park Development Fees	8,000	4,641	58.0%	75,000	31,789	42.4%	(27,148)	303,400
213	Library Gifts & Grants	178,511	47,505	26.6%	223,813	181,312	81.0%	(133,807)	156,640
214	Parks/Rec Gifts & Grants	451,915	125,102	27.7%	522,648	96,760	18.5%	28,343	270,966
217	Museum	80,500	45,610	56.7%	136,100	40,680	29.9%	4,930	210,649
221	Red Apple Transit	1,538,286	757,305	49.2%	1,538,286	472,772	30.7%	284,534	41,377
222	General Gov't Grant	818,309	444,816	54.4%	651,480	403,968	62.0%	40,848	(203,927)
223	CDBG	521,034	54,479	10.5%	649,408	69,081	10.6%	(14,603)	76,080
230	Lodgers Tax	1,285,500	782,723	60.9%	1,376,491	671,850	48.8%	110,872	426,165
231	Convention Center Fees	802,000	463,966	57.9%	579,215	225,262	38.9%	238,704	1,301,040
240	State Police Protection Fund	108,650	107,900	99.3%	108,650	6,018	5.5%	101,882	101,882
246	Region II	625,081	227,478	36.4%	430,419	214,676	49.9%	12,802	(16,147)
248	COPS Program	288,433	189,241	65.6%	388,433	215,764	55.5%	(26,523)	63,239
249	Law Enforcement Block Grant	33,477	33,539	100.2%	76,775	76,775	100.0%	(43,236)	61
250	State Fire Fund	664,679	664,723	100.0%	785,581	434,403	55.3%	230,320	351,211
251	Penalty Assessment Fund	155,150	64,350	41.5%	155,000	63,479	41.0%	871	11,902
401	Comm. Develop. Grant Projects	6,752,303	1,020,475	15.1%	6,640,460	728,832	11.0%	291,642	831,389
402	GRT 2012 Bond Projects	5,843,000	-	0.0%	5,843,000	-	0.0%	-	-
408	General Gov't Capital Projects	3,035,000	9,537	0.3%	4,626,118	820,677	17.7%	(811,139)	1,463,640
409	Airport Grants	176,780	225,460	127.5%	168,483	238,505	141.6%	(13,044)	14,125
411	Metro Redevelopment Authority	8,000	7,369	92.1%	340,000	-	0.0%	7,369	1,370,138
415	Convention Center Capital Projects	11,400,323	91,088	0.8%	11,563,268	273,964	2.4%	(182,876)	(19,930)
501	Sales Tax Bond Retirement	2,104,979	1,121,320	53.3%	2,099,979	209,486	10.0%	911,834	1,121,757
601	Electric Enterprise	101,802,345	59,237,666	58.2%	110,917,717	61,245,355	55.2%	(2,007,689)	45,721,734
602	Water Enterprise	20,037,123	10,870,697	54.3%	25,010,751	9,922,902	39.7%	947,796	14,767,689
603	Wastewater Enterprise	17,397,631	12,209,996	70.2%	19,828,613	10,132,930	51.1%	2,077,066	9,535,423
604	Sanitation Enterprise	6,036,152	3,314,943	54.9%	7,152,426	3,846,180	53.8%	(531,237)	2,116,304
701	Health Insurance	9,795,000	5,662,696	57.8%	9,731,415	4,727,946	48.6%	934,750	2,729,709
TOTALS		\$ 264,657,407	\$ 137,223,005	51.8%	\$ 292,159,522	\$ 136,145,568	46.6%	\$ 1,077,436	\$ 96,099,223

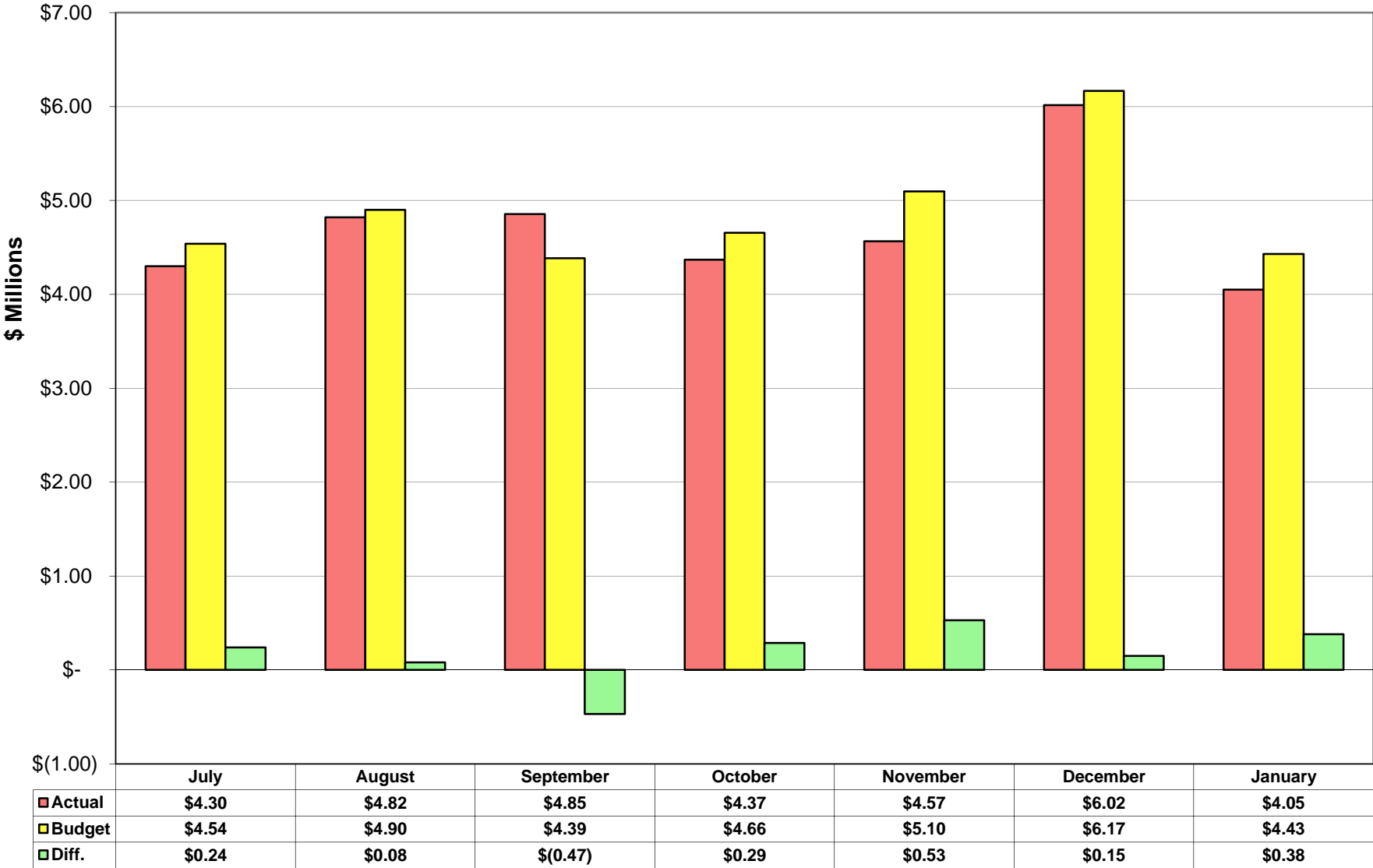
58.33% of the year complete

Budget Basis

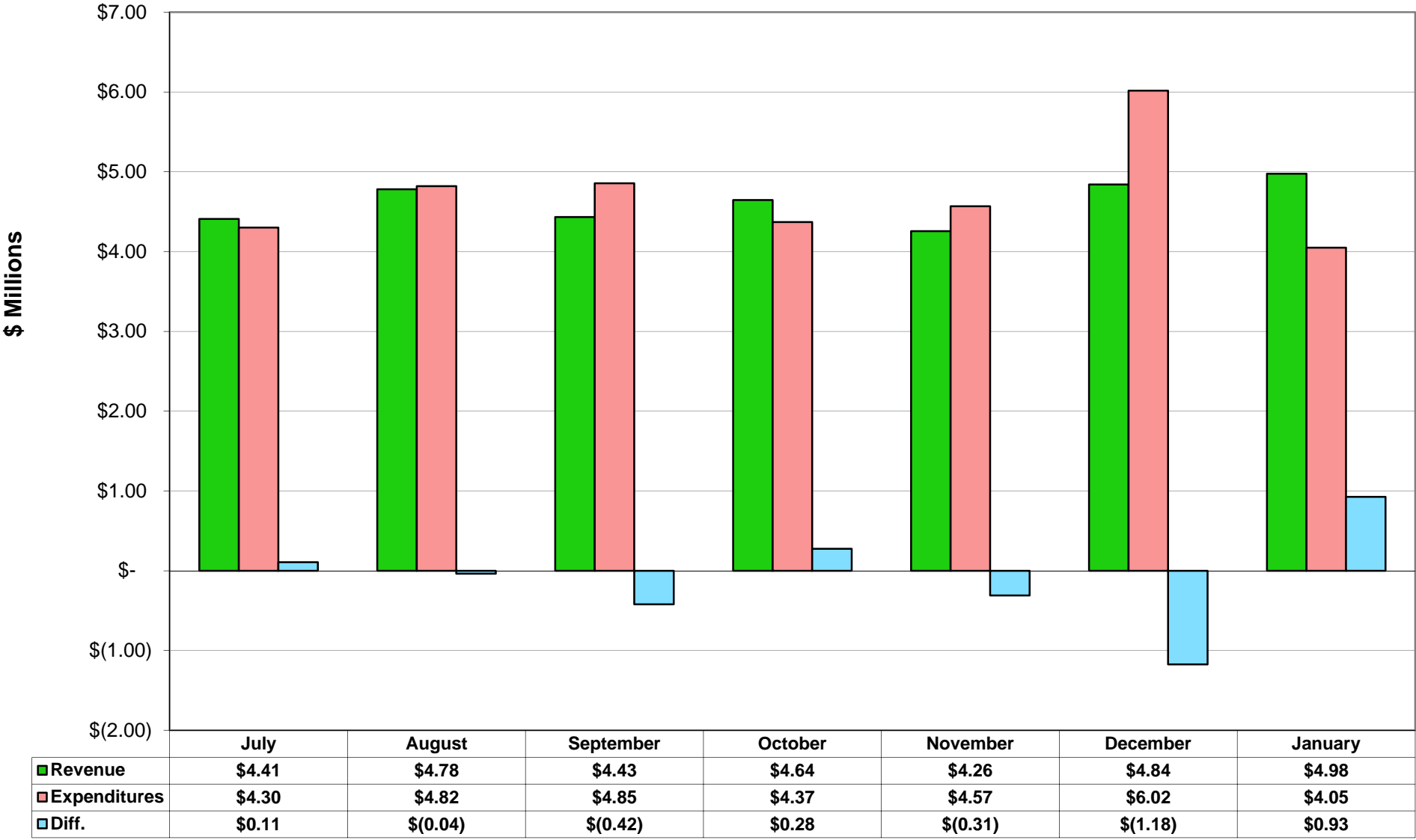
General Fund Revenue Actual-to-Budget by Month FY2017



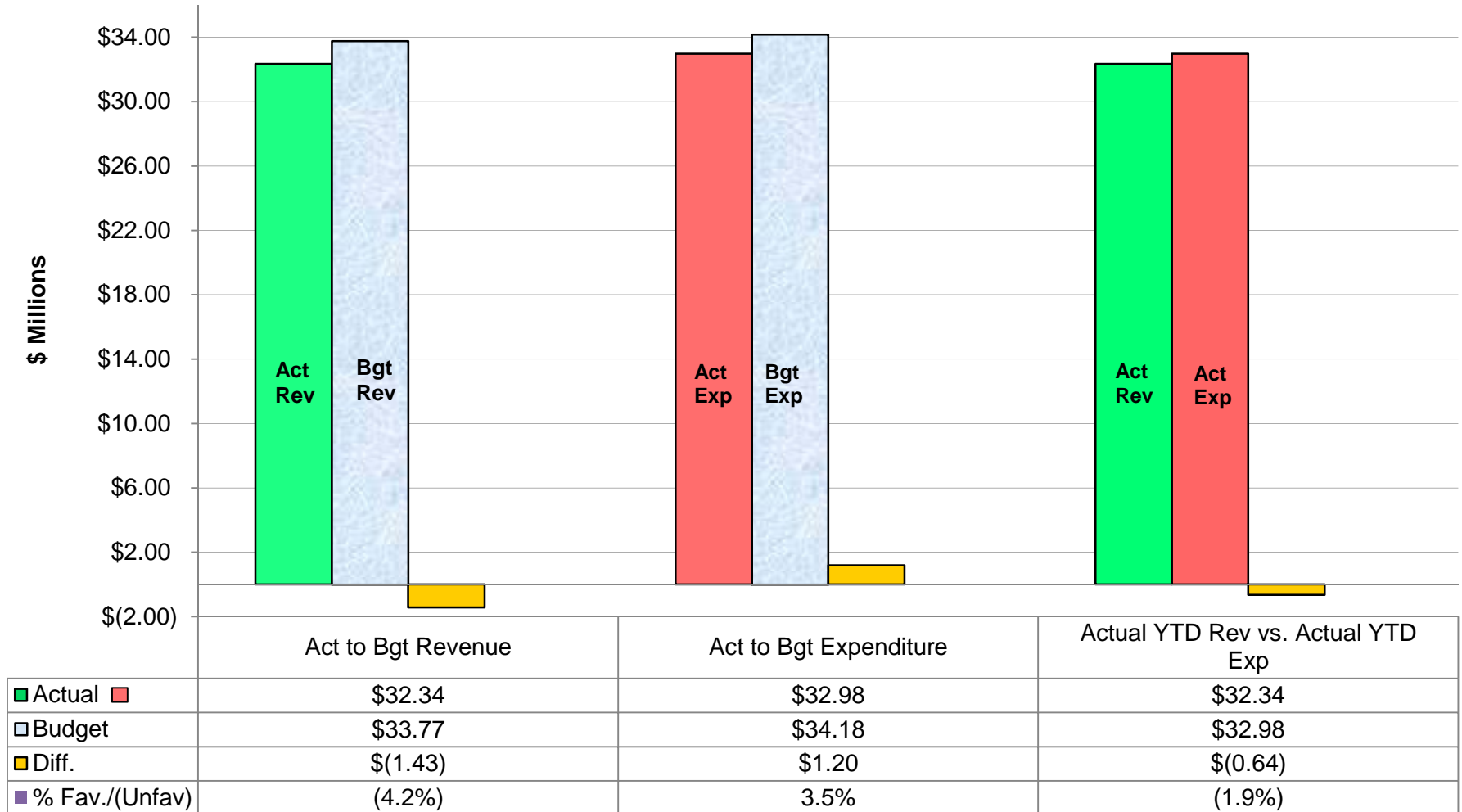
General Fund Expenditures Actual-to-Budget by Month FY2017



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

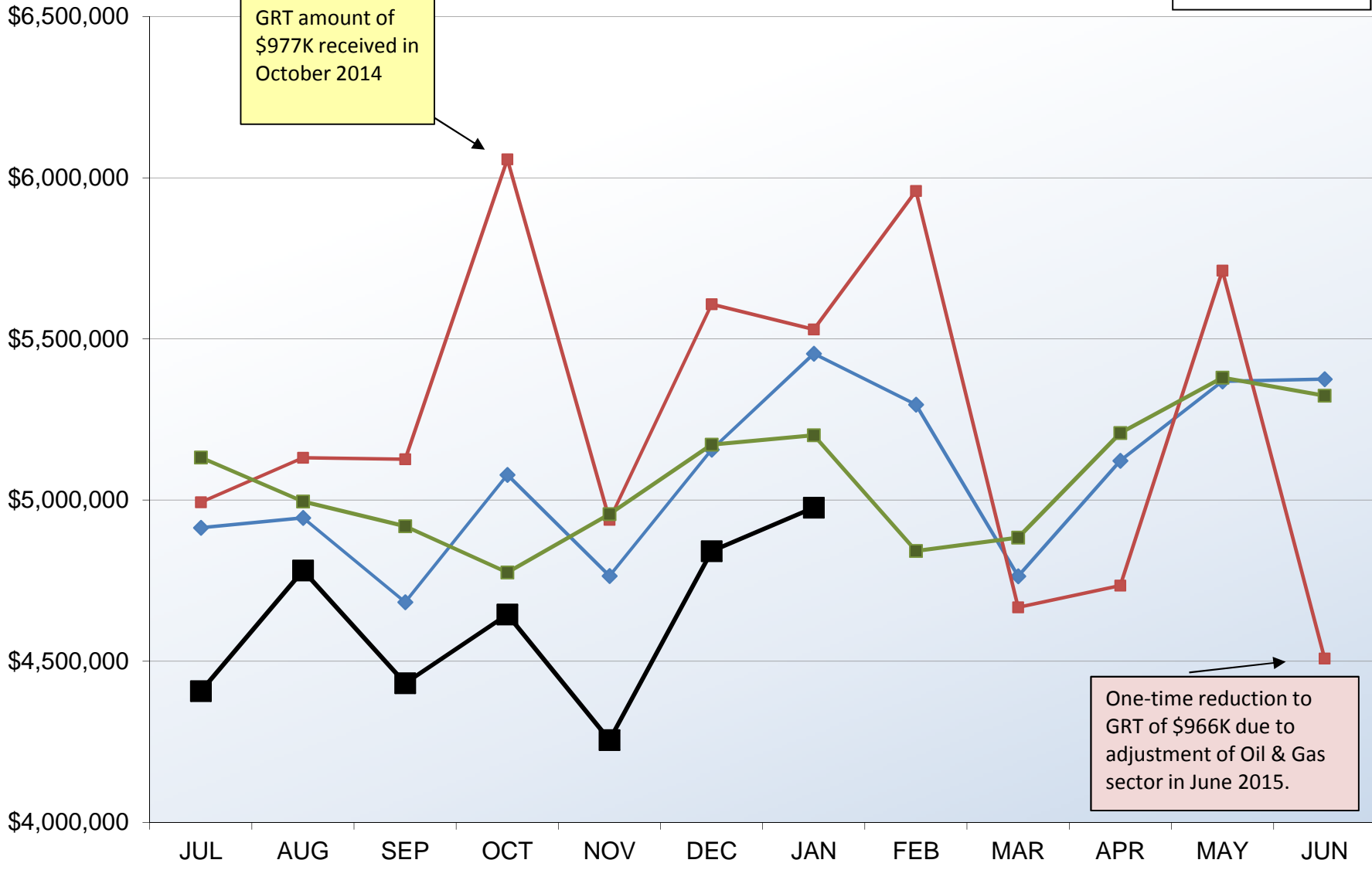


**General Fund
Revenue & Expenditures
FY2017 YTD
Seven Months Ending January 31, 2017**



General Fund Monthly Revenue Comparison Past 4 Years

January	Millions
FY2017	\$4.98
FY2016	\$5.20
FY2015	\$5.53
FY2014	\$5.45



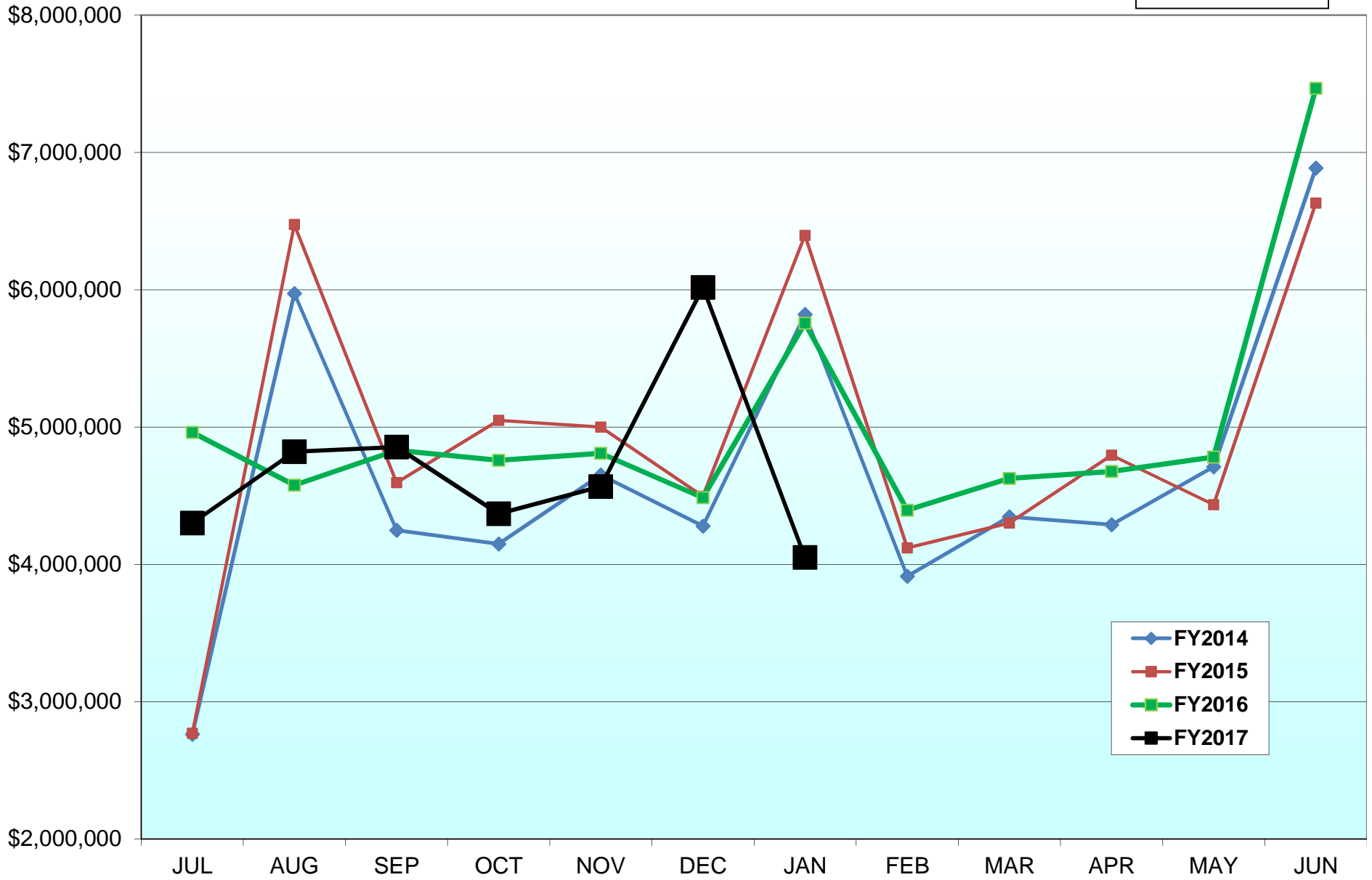
Est. one-time GRT amount of \$977K received in October 2014

One-time reduction to GRT of \$966K due to adjustment of Oil & Gas sector in June 2015.

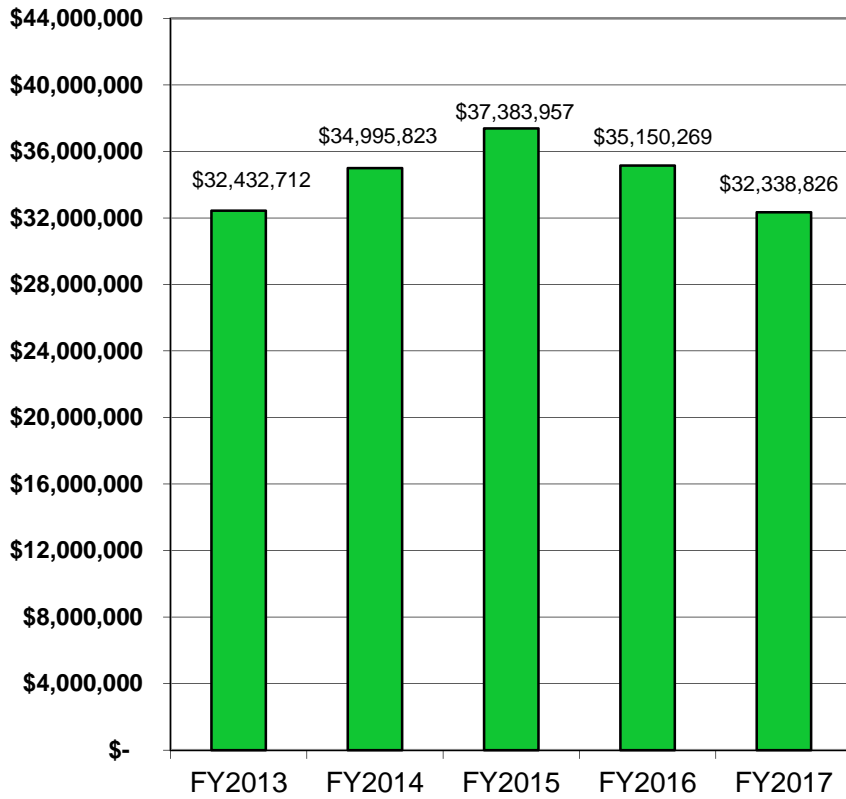
◆ FY2014
 ■ FY2015
 ■ FY2016
 ■ FY2017

General Fund Monthly Expenditures Comparison Past 4 Years

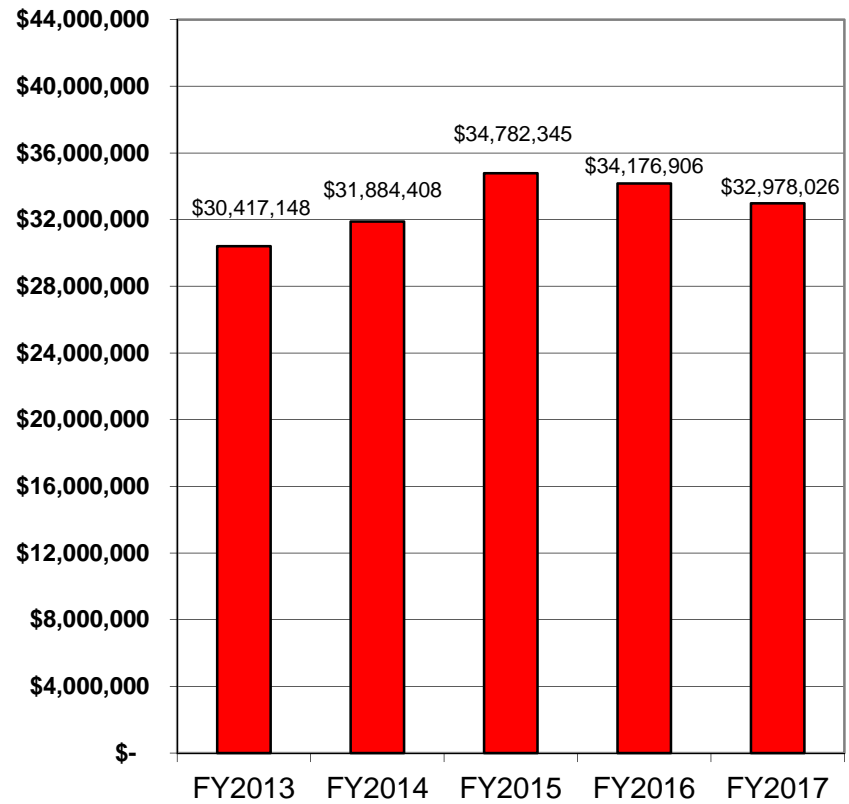
January	Millions
FY2017	\$4.05
FY2016	\$5.76
FY2015	\$6.40
FY2014	\$5.82



**General Fund Revenues
Comparison of YTD Revenue
Seven Months Ending January 31, 2017**



**General Fund Expenditures
Comparison of YTD Expenditures
Seven Months Ending January 31, 2017**



CITY OF FARMINGTON
1/31/2017

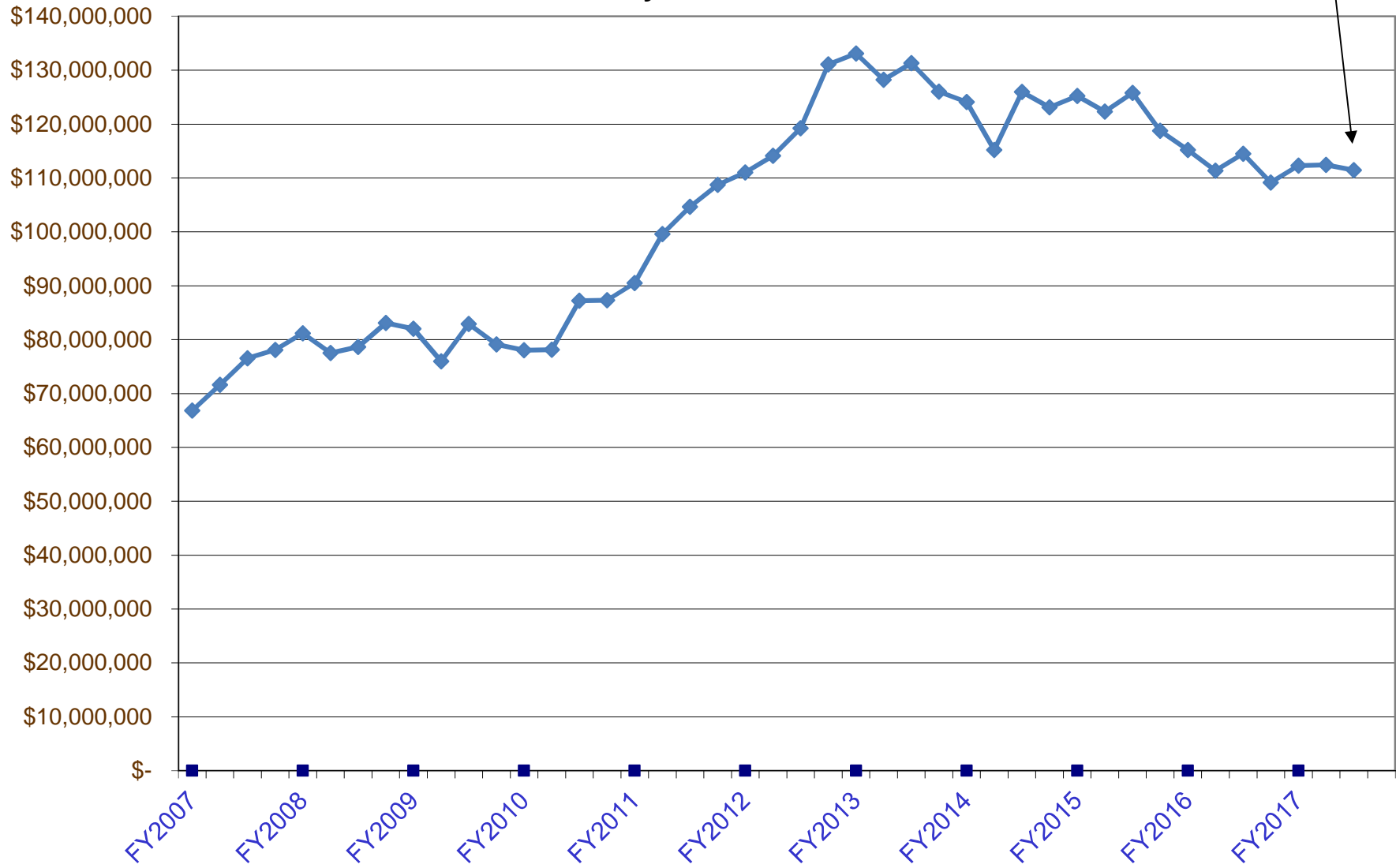
FUND #	FUND NAME	CASH BALANCE 1/31/2017	CASH BALANCE 12/31/2016	CASH BALANCE 11/30/2016	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
101	GENERAL FUND	\$ 8,276,671	\$ 7,625,969	\$ 8,817,513	\$ 64,195,871	12.89%
201	GRT-STREETS	5,142,673	5,384,271	5,277,169	13,065,788	39.36%
202	GRT-PARKS/PUBLIC WORKS	(66,638)	(112,761)	248,878	3,278,334	(2.03%)
211	PARK DEVELOPMENT FEES	303,400	313,033	334,124	75,000	404.53%
213	LIBRARY GIFTS AND GRANTS	156,640	153,358	129,517	223,813	69.99%
214	PARKS GIFTS AND GRANTS	270,966	279,436	269,636	522,648	51.84%
217	MUSEUM GIFTS AND GRANTS	210,649	207,563	218,523	136,100	154.78%
221	RED APPLE TRANSIT GRANT	41,377	(22,486)	(36,578)	1,538,286	2.69%
222	GENERAL GOV'T GRANT FUND	(203,927)	(104,290)	(70,989)	651,480	(31.30%)
223	CDBG	76,080	66,865	78,147	649,408	11.72%
230	LODGERS TAX	426,165	415,929	429,872	1,376,491	30.96%
231	CONVENTION CENTER FEES	1,301,040	1,322,820	1,348,675	579,215	224.62%
240	STATE POLICE PROTECTION	101,882	101,781	101,699	108,650	93.77%
246	REGION II NARCOTICS (Unrestricted)	(16,147)	(24,724)	(2,814)	430,419	(3.75%)
248	COPS PROGRAM	63,239	30,775	73,331	388,433	16.28%
249	LAW ENFORCE BLOCK GRANT	61	20,973	28,075	76,775	0.08%
250	STATE FIRE	351,211	398,207	376,616	785,581	44.71%
251	PENALTY ASSESSMENT	11,902	10,840	9,497	155,000	7.68%
401	PUBLIC WORKS GRANTS	831,389	665,465	468,260	6,640,460	12.52%
402	GRT 2012 BOND PROJECTS	-	-	-	5,843,000	0.00%
408	GENERAL GOV'T CAPITAL PROJECTS	1,463,640	1,489,451	1,516,387	4,626,118	31.64%
409	AIRPORT GRANTS	14,125	(163,695)	(4,053)	168,483	8.38%
	SUB-TOTAL	\$ 18,756,399	\$ 18,058,780	\$ 19,611,485	\$ 105,515,353	17.78%

**CITY OF FARMINGTON
1/31/2017**

FUND #	<u>FUND NAME</u>	CASH BALANCE 1/31/2017	CASH BALANCE 12/31/2016	CASH BALANCE 11/30/2016	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	1,370,138	1,369,062	1,367,964	340,000	402.98%
415	CONVENTION CENTER CAPITAL PROJECTS	(19,930)	(18,888)	(18,919)	11,563,268	(0.17%)
501	SALES TAX BOND RETIREMENT	1,121,757	924,371	757,124	2,099,979	53.42%
601	ELECTRIC ENTERPRISE	64,505,866	64,530,080	66,760,947	110,917,717	58.16%
	Restricted Cash	(4,548,505)	(4,566,365)	(3,492,383)	-	
	Reserved Cash	(14,235,627)	(14,235,627)	(14,235,627)	-	
	Unrestricted/Unreserved Cash	45,721,734	45,728,089	49,032,937	110,917,717	41.22%
602	WATER ENTERPRISE	15,245,225	16,276,412	16,319,819	25,010,751	60.95%
	Restricted Cash	(477,536)	(472,258)	(469,569)	-	
	Unrestricted Cash	14,767,689	15,804,154	15,850,250	25,010,751	
603	WASTEWATER ENTERPRISE	11,753,244	9,903,464	7,807,959	19,828,613	59.27%
	Restricted Cash	(2,217,822)	(2,138,405)	(2,058,989)	-	
	Unrestricted Cash	9,535,423	7,765,058	5,748,970	19,828,613	
604	SANITATION ENTERPRISE	2,116,304	2,174,830	2,266,942	7,152,426	29.59%
701	HEALTH INSURANCE	2,729,709	2,569,203	2,553,686	9,731,415	28.05%
	TOTALS (Unreserved/Unrestricted)	\$ 96,099,223	\$ 94,374,658	\$ 97,170,440	\$ 292,159,522	32.89%

Pooled Cash Total Investments by Quarter

Jan
\$111.5 M



**COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON**

1/31/2017

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date	
POOLED CASH	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	0.870	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	
	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	0.850	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	
	08/26/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	10/15/18	
	08/30/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.830	01/30/19	
	09/29/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.760	12/31/17	
	10/06/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	03/05/19	
	10/17/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.050	04/16/19	
	10/28/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.800	04/28/18	
	11/08/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.030	12/08/19	
	11/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	07/30/19	
	11/29/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	11/01/19	
	12/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	01/15/20	
		Certificate of Deposit Total			61,000,000.00			
		08/03/16	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.360	08/03/20
		11/07/16	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.250	02/10/20
		Federal Farm Credit Bank Total			2,000,000.00			
		05/26/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	0.900	02/26/18
		06/15/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	0.875	03/15/18
		10/28/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.000	10/27/20
		12/08/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.650	05/26/20
		12/22/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.830	12/22/20
		01/30/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	04/30/20
		FHLB Total			6,000,000.00			
		09/28/15	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.110	09/28/18
		10/29/15	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.000	07/27/18
		10/30/15	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.850	01/26/18
		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
		03/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.850	09/29/17
		05/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.750	05/25/18

	08/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/25/20
	08/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	02/25/19
	08/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.800	08/23/19
	09/14/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.000	12/14/18
	09/14/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.750	09/14/18
	09/30/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	09/30/20
	10/05/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	06/28/19
	10/17/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.875	10/17/19
	10/17/16	100	Fed Home Loan Mtg Corp	1,001,000.00	MORETON CAPITAL MARKETS	1.125	05/22/19
	10/31/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.100	04/30/19
	10/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	0.750	09/30/19
	10/31/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.000	04/27/20
	11/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.300	11/27/19
	12/30/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.250	12/30/19
	FHLMC Total			24,001,000.00			
	09/28/15	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.200	12/28/18
	10/30/15	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.100	10/29/18
	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
	05/19/16	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	1,000,000.00	MORETON CAPITAL MARKETS	1.000	01/27/20
	09/16/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.375	06/16/20
	11/30/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.625	05/26/20
	12/29/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.720	06/29/20
	12/30/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.650	03/30/20
	FNMA Total			12,000,000.00			
	05/31/00	100	Money Market	861,936.71	CITIZENS BANK	0.110	
	09/30/11	100	Money Market	5,593,639.24	WELLS FARGO	0.200	
	04/11/14	100	Money Market	100.31	WASHINGTON FEDERAL	0.100	
	03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
	Money Market Total			6,458,676.26			
	POOLED CASH Total			111,459,676.26		0.980	
REGION II	10/27/14	246	Money Market	100,429.43	WELLS FARGO	0.200	