## CITY OF FARMINGTON MEMORANDUM

TO: Mayor, Council and City Manager

FROM: Andy Mason, Administrative Services Director

**DATE:** September 30, 2013

**SUBJECT:** August FY2014 Monthly Financial Report

Attached is the Monthly Financial Report for the two months ending August 31, 2013, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me with any questions you have.

#### **FINANCIAL REPORT NOTES:**

#### General Fund 101-

ACTUAL RE	VENUES AND EXPENDITURES (In Millions)	
	August	August YTD
Total General Fund Revenue	\$ 4.852	\$ 9.636
Total General Fund Expenditures	5.818	8.493
Favorable (Unfavorable)	\$ (0.966)	\$ 1.143

BUDGET COMPARISON - CURRENT MONTH (In Millions)										
		August Actual		August Budget		av (Unfav) to Budget	% Fav (Unfav)			
Revenues	\$	4.852	\$	4.674	\$	0.178	3.8%			
Expenditures		5.818		6.121		0.303	5.0%			
Favorable (Unfavorable)	\$	(0.966)	\$	(1.447)	\$	0.481				

Actual revenues exceeded budgeted revenues for the month by 3.8% or \$178K. For the month of August, GRT exceeded budget by 1.32%. With 16.7% of the fiscal year complete, 17.1% of the FY2014 total annual revenue budget has been collected.

For the month of August, actual expenditures are less than budget by \$303K or 5.0%. With 16.7% of the year complete, 17.1% of the total FY2014 annual expenditure budget has been spent. Detention center jail fees expense is higher than anticipated and exceeds the year-to-date budget by \$58K due to an increase in the daily rate for FY14 and an increase in average number of prisoner days. The jail fees current daily rate is \$70.13, a 3.45% increase compared to FY2013; the average number of days increased by 51% from this same period last year.

	YTD Actual	YTD Budget	Fav (Unfav) to Budget	% Fav (Unfav)
Revenues	\$ 9.636	\$ 9.383	\$ 0.253	2.7%
Expenditures	8.493	9.057	0.564	6.2%
Favorable (Unfavorable)	\$ 1.143	\$ 0.326	\$ 0.817	

Memorandum AugustFinancial Report

The general fund cash total of \$12.7 million reflects the cash available as of August 31, 2013. The total cash balance represents 22.6% of the FY14 general fund expenditure budget of \$56 million. In August, the FY14 cash reserve transfer to the 408 Fund was made for \$1.3 million.

**GRT Street Fund 201**- The ending cash balance for August is \$9.6 million. Expenditures were less than budgeted, although there were construction expenses for Panther Trail and more paving activity.

**GRT 2012 Series Bonds Fund 402**- The August 31 ending cash balance totals \$5.3 million. There was \$787K in expenditures made during August including \$429K for the animal shelter construction, \$18K for the Lakewood Detention Pond, and \$340K for the museum remodel.

**General Governmental Fund 408**- The August 31 ending cash balance totals \$5.9 million. The FY2013 General Fund cash reserve "transfer in" of \$1.344 million was made. The majority of expenditures were a monthly transfer of \$292K to the general fund and \$458K transferred to the Metro Redevelopment Authority fund.

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 August 31, 2013 is \$48.5 million. Unreserved/unrestricted cash represents 44.2% of the FY14 electric enterprise expenditure budget of \$109.8 million. YTD expenses for capital projects are 52.87% of the YTD Budget of \$3.7 million. For the fund as a whole, with 16.7% of the fiscal year complete, actual revenues are 18.4% of the total annual revenue budget while actual expenses are 14.1% of the total annual expenditure budget.

**Golf Fund 610-** The 610 fund ended the month with a cash balance of (\$25K). Year-to-date, actual revenues of \$223K are less than budget by (\$68K) or (23.3 %). Specific year-to-date revenues under budget include: season passes (\$13K), green fees (\$14K), tournament fees (\$22K), and range fees (\$9K). YTD expenditures of \$244K are less than budget by \$3K or 1.2%.

**Health Insurance Fund 701-** For FY13 and into FY14, cash balances for the Health Insurance fund have remained positive. As of August 31, 2013, the Health Fund cash balance is \$765K, which is an increase of \$143K from the July 31 balance of \$622K. Health insurance claims for the month of August totaled \$548K. For the fund as a whole and with 16.7% of the year completed, actual revenues are 18.3% of the FY14 total annual revenue budget while actual expenses are 18.9% of the FY14 total annual expenditure budget.

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.

## **DEBT SERVICE**

	<u>Pri</u>	ncipal Balance	Annua	al Payme	ent
		_	<u>Principal</u>	<u>Inte</u>	rest/Admin Fee
FUND 602-Water			<del>-</del>		_
NMFA Loan-Animas Waterline*		958,553	48,385		10,069
Total	\$	958,553	\$ 48,385	\$	10,069
FUND 603-Wastewater			-		_
NMED Loan		9,486,137	648,945		304,052
Total	\$	9,486,137	\$ 648,945	\$	304,052
UTILITY TOTAL			-		1
NMFA Loan-Animas Waterline*		958,553	48,385		10,069
NMED Loan		9,486,137	648,945		304,052
Total	\$	10,444,690	\$ 697,330	\$	314,121
101-General Fund			<del>-</del>		_
201-GRT Streets Fund			_		_
250-State Fire Fund			_		-
Sales Tax Bonds 2005	\$	2,405,000	\$ 425,000	\$	113,200
Sales Tax Bonds 2012		9,290,000	720,000		318,888
NMFA Fire Pumper Loan	387,310		44,238		10,967
Total	\$	12,082,310	\$ 1,189,238	\$	443,055

Total	\$ 22,527,000	\$ 1,886,568	\$ 757,176
NMFA Fire Pumper Loan	 387,310	44,238	10,967
Sales Tax Bonds 2012	9,290,000	720,000	318,888
Sales Tax Bonds 2005	2,405,000	425,000	113,200
NMED Loan	9,486,137	648,945	304,052
NMFA Loan-Animas Waterline*	958,553	48,385	10,069
CITY TOTAL			

	Interest Rate	Payment Due Date	Maturity
NMFA Loan-Animas Waterline*	1.00%	TBD	2031
	.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%	1-Jun	2022

<sup>\*</sup> NM Finance Authority Loan includes Interest and Administrative Fee.

Memorandum AugustFinancial Report

#### **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 August 31, 2013

		AUGUST ACTUAL		AUGUST BUDGET		F	VARIANCE AVORABLE FAVORABLE)	% OF BUDGET		FY2014 YTD ACTUAL		FY2014 YTD BUDGET	F/	VARIANCE AVORABLE FAVORABLE)	% OF BUDGET
GENERAL FUND - 101															
GROSS RECEIPTS TAXES	\$	3,169,860	\$	3,126,991	1.	\$	42,869	101.37%	\$	6,305,324	\$	6,261,293	\$	44,031	100.70%
OTHER REVENUE		736,644		617,180			119,464	119.36%		1,440,272		1,271,060		169,212	113.31%
REVENUE TRANSFERS		945,566		930,095			15,471	101.66%		1,890,039		1,850,964		39,075	102.11%
GROSS REVENUE		4,852,069		4,674,266			177,803	103.80%		9,635,635		9,383,317		252,318	102.69%
EXPENDITURES		5,817,841		6,120,703	2.		302,862	95.05%		8,492,695		9,057,410		564,715	93.77%
EXCESS (DEFICIT)	\$	(965,772)	\$	(1,446,437)		\$	480,665		\$	1,142,940	\$	325,907	\$	817,033	
		,										·		·	
NOT INCLUDED ABOVE: CASH TRANSFER OUT															
TO FUND 408	\$	1,344,250	\$	1,344,250		\$	-		\$	1,344,250	\$	1,344,250	\$	-	
OTHER FUNDS															
Special Revenue Funds															
GROSS REVENUE	\$	1,313,308	\$	1,626,850		\$	(313,542)	80.73%	\$	3,722,813	\$	3,502,921	\$	219,892	106.28%
TOTAL EXPENDITURES		1,456,151		1,809,582			353,431	80.47%		2,846,371		2,997,173		150,802	94.97%
EXCESS (DEFICIT)	\$	(142,843)	\$	(182,732)		\$	39,889		\$	876,442	\$	505,748	\$	370,694	
Capital Project Funds															
GROSS REVENUE	\$	1,811,788	\$	3,293,117		\$	(1,481,329)	55.02%	\$	3,237,759	\$	3,746,494	\$	(508,735)	86.42%
TOTAL EXPENDITURES	•	1,620,706	Φ.	2,650,745			1,030,039	61.14%		2,770,388	_	3,464,805		694,417	79.96%
EXCESS (DEFICIT)	\$	191,082	\$	642,372		\$	(451,290)		\$	467,371	\$	281,689	\$	185,682	
Debt Service Fund															
GROSS REVENUE	\$	191,467	\$	136,323		\$	55,144	140.45%	\$	327,656	\$	272,646	\$	55,010	120.18%
TOTAL EXPENDITURES		55,205	Φ.	0		•	(55,205)		•	55,205	•	55,206	•	1	
EXCESS (DEFICIT)	\$	136,262	\$	136,323		\$	(61)		\$	272,451	\$	217,440	\$	55,011	
Enterprise Funds Electric Utility															
GROSS REVENUE	\$	9,049,627	\$	9,053,698		\$	(4,071)	99.96%	\$	18,647,307	\$	18,080,945	\$	566,362	103.13%
TOTAL EXPENDITURES		9,274,805		10,338,288		· ·	1,063,483	89.71%		15,508,780		17,767,823		2,259,043	87.29%
EXCESS (DEFICIT)	\$	(225,178)	\$	(1,284,590)		\$	1,059,412		\$	3,138,526	\$	313,122	\$	2,825,404	

# CITY OF FARMINGTON MONTHLY FINANCIAL SUMMARY REPORT August 31, 2013

		AUGUST ACTUAL		AUGUST BUDGET	F	VARIANCE AVORABLE FAVORABLE)	% OF BUDGET		FY2014 YTD ACTUAL		FY2014 YTD BUDGET	F.	VARIANCE AVORABLE FAVORABLE)	% OF BUDGET
Water														
GROSS REVENUE	\$	1,495,029	\$	1,607,697	\$	(112,668)	92.99%	\$	3,152,458	\$	3,273,255	\$	(120,797)	96.31%
TOTAL EXPENDITURES		1,097,377		1,549,374		451,997	70.83%		1,930,735		2,760,291		829,556	69.95%
EXCESS (DEFICIT)	\$	397,652	\$	58,323	\$	339,329		\$	1,221,723	\$	512,964	\$	708,759	
Wastewater														
GROSS REVENUE	\$	714,031	\$	690,012	\$	24,019	103.48%	\$	1,427,712	\$	1,379,216	\$	48,496	103.52%
TOTAL EXPENDITURES	•	727,083	,	824,764	•	97,681	88.16%	•	1,413,872	•	1,641,195	•	227,323	86.15%
EXCESS (DEFICIT)	\$	(13,052)	\$	(134,752)	\$	121,700		\$	13,840	\$	(261,979)	\$	275,819	
Sanitation		·												
GROSS REVENUE	\$	472,015	\$	476,281	\$	(4,266)	99.10%	\$	933,802	\$	946,761	\$	(12,959)	98.63%
TOTAL EXPENDITURES	Ψ	444,065	Ψ	459,133	Ψ	15,068	96.72%	Ψ	873,695	Ψ	907,045	Ψ	33,350	96.32%
EXCESS (DEFICIT)	\$	27,951	\$	17,148	\$	10,803	00.1270	\$	60,107	\$	39,716	\$	20,391	00.0270
Golf				,	<u> </u>	,					00,110			
GROSS REVENUE	\$	92,422	\$	128,606	\$	(36,184)	71.86%	\$	223,120	\$	290,960	\$	(67,840)	76.68%
TOTAL EXPENDITURES		155,672		144,760		(10,912)	107.54%		243,882		246,810		2,928	98.81%
EXCESS (DEFICIT)	\$	(63,250)	\$	(16,154)	\$	(47,096)		\$	(20,762)	\$	44,150	\$	(64,912)	
Health Insurance Fund														
GROSS REVENUE	\$	817,397	\$	798,755	\$	18,642	102.33%	\$	1,375,203	\$	1,153,631	\$	221,572	119.21%
TOTAL EXPENDITURES		693,639		455,276		(238,363)	152.36%		1,318,082		952,548		(365,534)	138.37%
EXCESS (DEFICIT)	\$	123,757	\$	343,479	\$	(219,722)		\$	57,121	\$	201,083	\$	(143,962)	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$	432,380	\$	(420,583)	\$	(219,722)		\$	6,086,819	\$	1,853,933	\$	(143,962)	
SUMMARY (ALL FUNDS)														
GROSS REVENUE	\$	20,809,153	\$	22,485,605	\$	(1,676,452)	92.54%	\$	42,683,465	\$	42,030,146	\$	653,319	101.55%
TOTAL EXPENDITURES		22,686,795		25,696,875		3,010,080	88.29%		36,797,957		41,194,556		4,396,599	89.33%
EXCESS (DEFICIT)	\$	(1,877,642)	\$	(3,211,270)	\$	1,333,628		\$	5,885,508	\$	835,590	\$	5,049,918	

#### 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

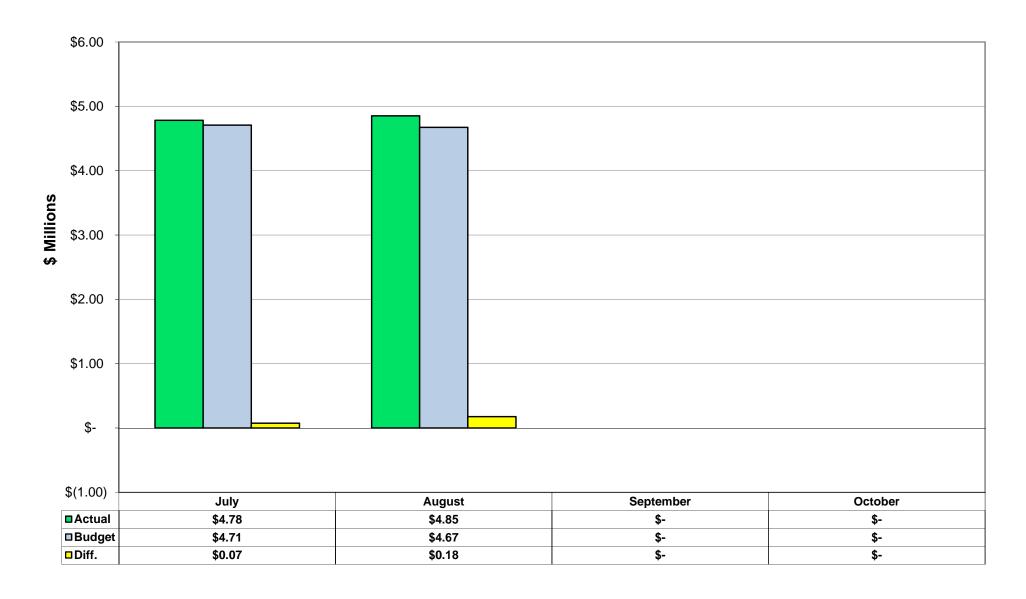
# CITY OF FARMINGTON REVENUE AND EXPENDITURE REPORT \* For the two months ending August 31, 2013

FUND		FY 2014 REVENUE	YTD	%	FY 2014 EXPENDITURE	YTD	%	FY 2014 YTD SURPLUS/	
#	FUND NAME	BUDGET	REVENUES	COLLECTED	BUDGET	EXPENDITURES	USED	(DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 56,330,359	\$ 9,635,635	17.1%		\$ 8,492,695	17.1%	\$ 1,142,940	\$ 12,732,989
101	General Fund-Cash Reserve Transfer to 408				1,344,250	1,344,250		(1,344,250)	
201	GRT Streets	8,340,942	1,380,895	16.6%	13,777,470	1,030,190	7.5%	350,706	9,606,142
202	GRT Parks & Public Works	2,437,481	426,258	17.5%	2,936,866	442,316	15.1%	(16,057)	930,281
211	Park Development Fees	17,000	1,904	11.2%	48,000	-	0.0%	1,904	355,944
213	Library Gifts & Grants	146,700	21,234	14.5%	127,500	(2,411)	-1.9%	23,645	326,109
214	Parks/Rec Gifts & Grants	684,200	104,385	15.3%	968,197	78,173	8.1%	26,213	976,512
217	Museum	140,000	19,633	14.0%	145,000	29,864	20.6%	(10,231)	174,259
221	Red Apple Transit	1,138,681	95,123	8.4%	1,226,681	165,031	13.5%	(69,908)	(67,119
222	General Gov't Grant	627,058	145,010	23.1%	626,201	112,950	18.0%	32,060	(26,580
223	CDBG	1,006,513	359,291	35.7%	1,006,513	451,948	44.9%	(92,656)	(92,656
230	Lodgers Tax	1,343,105	303,524	22.6%	1,308,313	237,284	18.1%	66,240	251,373
240	State Police Protection Fund	98,900	98,400	99.5%	182,611	23,382	12.8%	75,018	159,801
246	Region II	492,000	164,103	33.4%	489,306	49,034	10.0%	115,069	21,551
248	COPS Program	253,500	29,751	11.7%	68,588	23,058	33.6%	6,693	(29,596
249	Law Enforcement Block Grant	45,129	29	0.1%	77,760	8,568	11.0%	(8,539)	24,092
250	State Fire Fund	860,317	547,489	63.6%	969,746	172,486	17.8%	375,003	484,431
251	Penalty Assessment Fund	155,000	25,785	16.6%	155,000	24,500	15.8%	1,285	13,637
401	Comm. Develop. Grant Projects	2,310,928	1,382	0.1%	2,729,571	55,285	2.0%	(53,903)	1,332,643
402	GRT 2013 Bond Projects	3,059,000	1,376,672	45.0%	8,611,708	1,595,212	18.5%	(218,540)	5,342,227
408	General Gov't Capital Projects	1,359,250	1,349,918	99,3%	6,994,659	1,117,912	16.0%	232,006	5,867,415
409	Airport Grants	1,448,941	9,511	0.7%	1,480,000	1,980	0.1%	7,531	152,329
411	Metro Redevelopment Authority	503,000	500,278	99,5%	500,000	· -	0.0%	500,278	500,278
501	Sales Tax Bond Retirement	1,635,894	327,656	20.0%	1,632,294	55,205	3.4%	272,451	465,669
601	Electric Enterprise	101,370,867	18,647,307	18.4%	109.761.945	15,508,780	14.1%	3,138,526	48,508,670
602	Water Enterprise	14,354,732	3,152,458	22.0%	18,169,221	1,930,735	10.6%	1,221,723	9,705,767
603	Wastewater Enterprise	7,973,210	1,427,712	17.9%	12,760,174	1,413,872	11.1%	13,840	7,533,491
604	Sanitation Enterprise	5,741,000	933,802	16.3%	5,643,210	873,695	15.5%	60,107	2,299,688
610	Golf Enterprise	1,195,928	223,120	18.7%	1,339,734	243,882	18.2%	(20,762)	(25,230
701	Health Insurance	7,502,211	1,375,203	18.3%	6,956,051	1,318,082	18.9%	57,121	764,844
	TOTALS	\$ 222,571,846	\$ 42,683,465	19.2%	\$ 258,366,928	\$ 36,797,957	14.2%	\$ 5,885,508	\$ 108,288,960

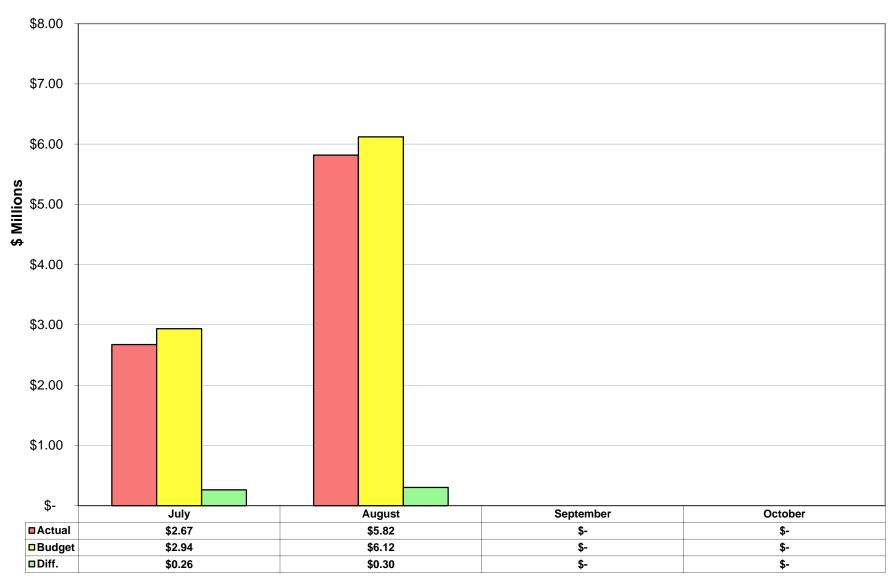
16.7% of the year complete

Budget Basis

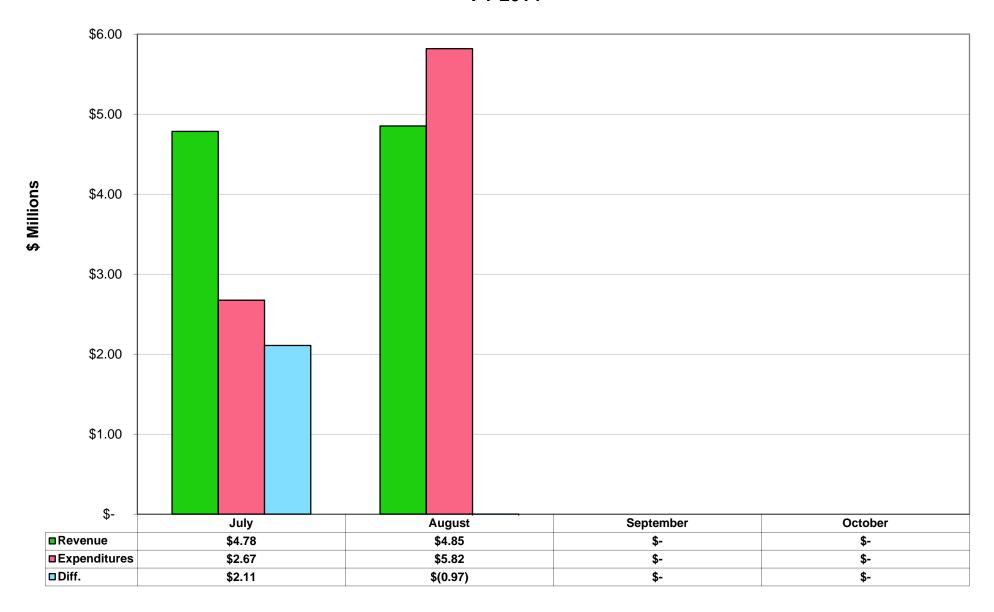
## General Fund Revenue Actual-to-Budget by Month FY2014



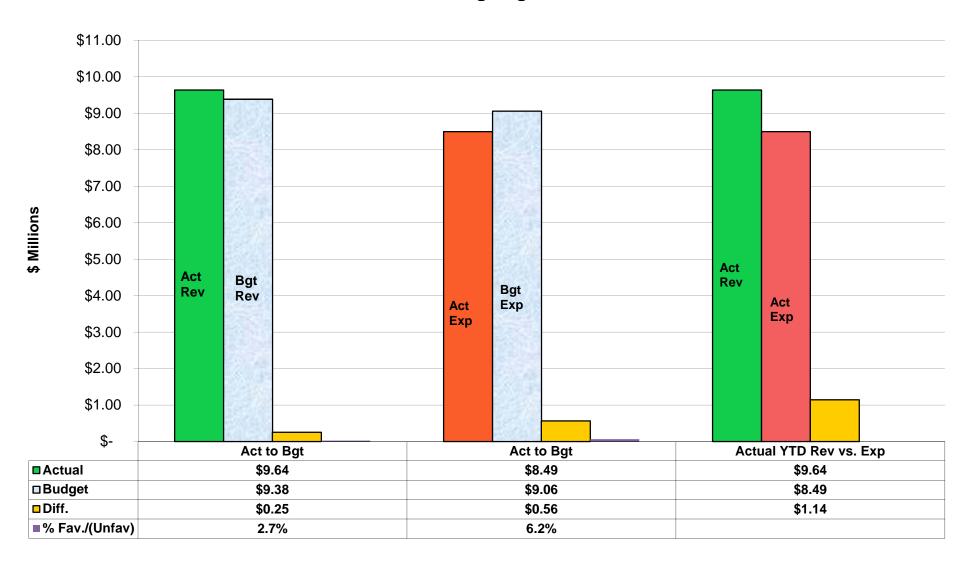
## General Fund Expenditures Actual-to-Budget by Month FY2014



# General Fund Actual Monthly Revenue-to-Expenditure Comparison FY 2014

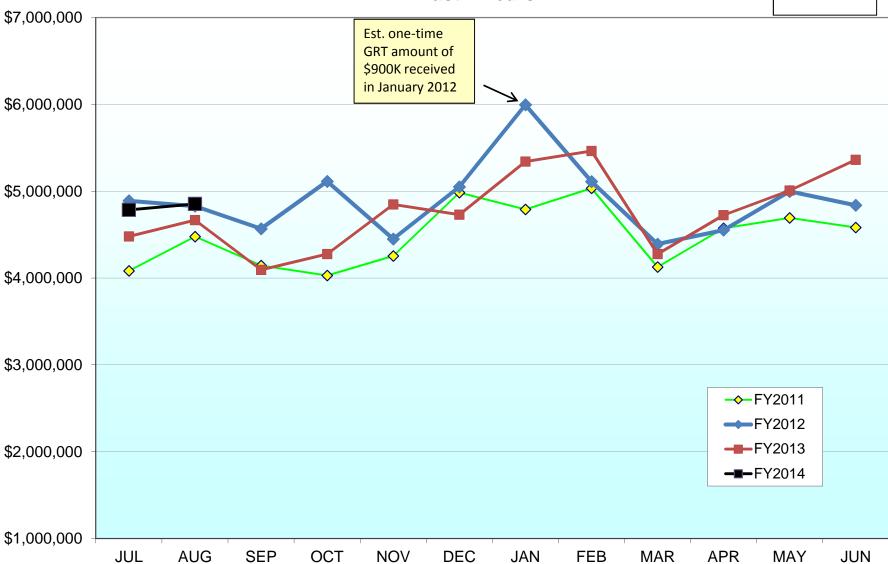


# General Fund Revenue & Expenditures FY2014 <u>YTD</u> Two Months Ending August 31, 2013



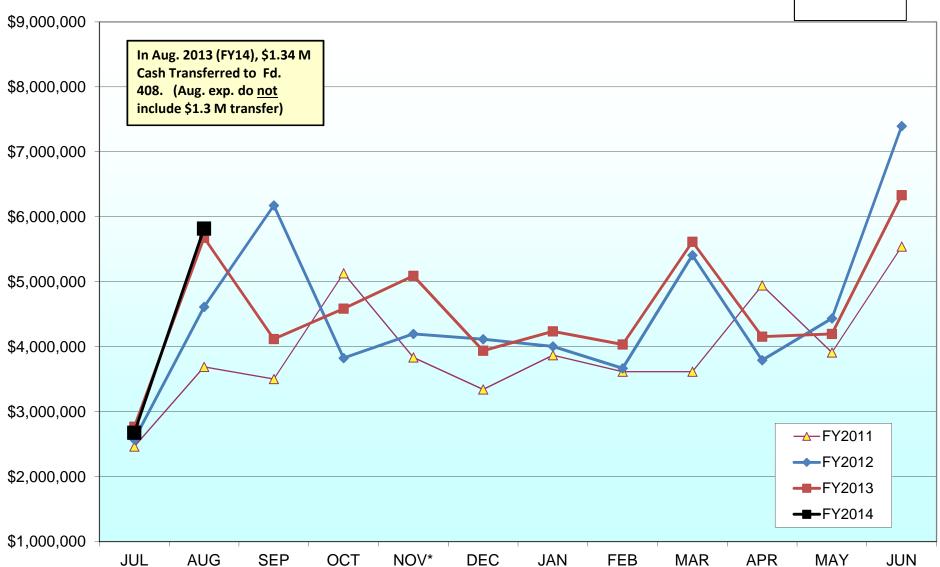


Aug Millions FY2014 \$4.85 FY2013 \$4.67 FY2012 \$4.83 FY2011 \$4.48

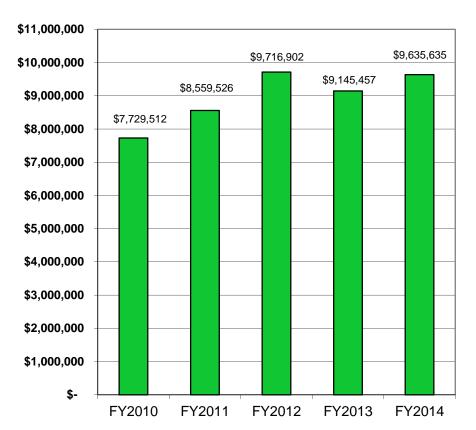


## General Fund Monthly Expenditures Comparison Past 4 Years

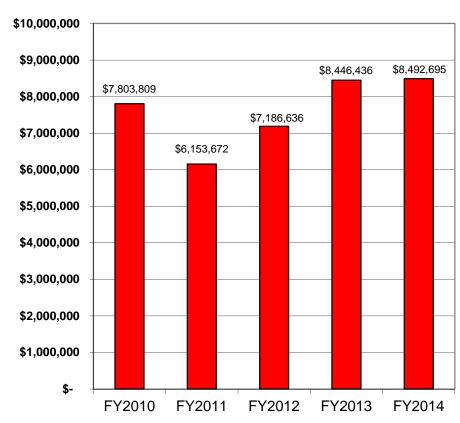
Aug Millions
FY2014 \$5.82
FY2013 \$5.68
FY2012 \$4.61
FY2011 \$3.69



General Fund Revenues
Comparison of YTD Revenue
Two Months Ending August 31, 2013



# General Fund Expenditures Comparison of YTD Expenditures Two Months Ending August 31, 2013

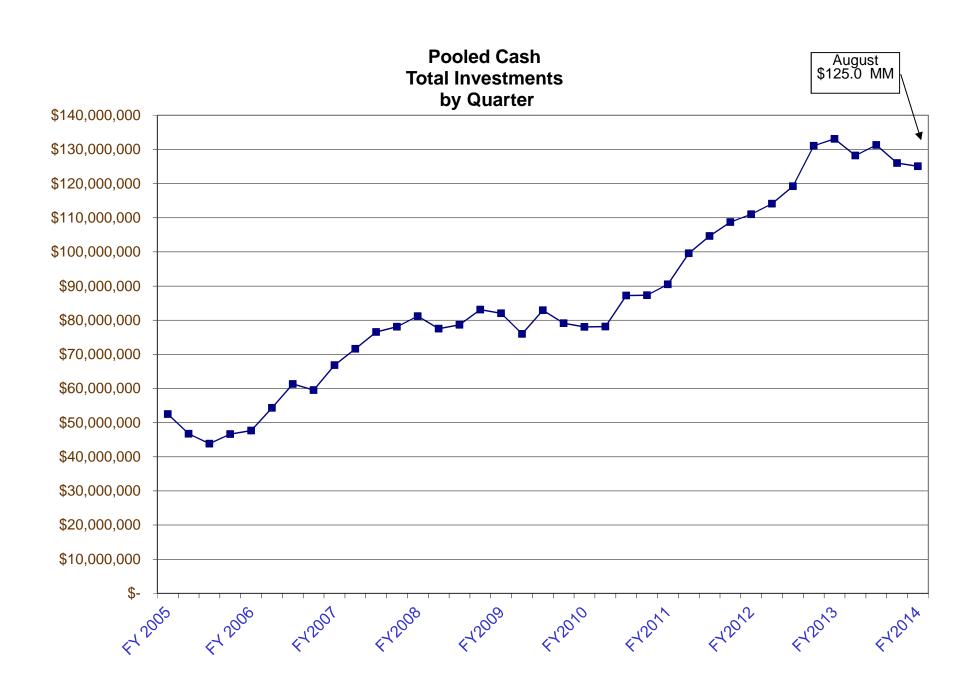


### CITY OF FARMINGTON 8/31/2013

FUND <u>#</u>	<u>FUND NAME</u>	CASH BALANCE 8/31/2013	CASH BALANCE 7/31/2013	CASH BALANCE 6/30/2013	EX	FY14 (PENDITURE BUDGET	RESERVES AS A % OF 2014 BUDGET
101	GENERAL FUND*	\$ 12,732,989 \$	14,946,588	\$ 13,108,891	\$	56,330,359	22.60%
201	GRT-STREETS	9,606,142	8,012,086	7,811,159		13,777,470	69.72%
202	GRT-PARKS/PUBLIC WORKS	930,281	996,336	1,112,619		2,936,866	31.68%
211	PARK DEVELOPMENT FEES	355,944	354,604	354,040		48,000	741.55%
213	LIBRARY GIFTS AND GRANTS	326,109	328,852	322,464		127,500	255.77%
214	PARKS GIFTS AND GRANTS	976,512	964,356	939,969		968,197	100.86%
217	MUSEUM GIFTS AND GRANTS	174,259	188,705	184,461		145,000	120.18%
221	RED APPLE TRANSIT GRANT	(67,119)	(45,830)	-		1,226,681	(5.47%)
222	GENERAL GOV'T GRANT FUND	(26,580)	(3,611)	-		626,201	(4.24%)
223	CDBG	 (92,656)	(80,498)	-		1,006,513	(9.21%)
230	LODGERS TAX	251,373	309,864	146,515		1,308,313	19.21%
240	STATE POLICE PROTECTION	 159,801	171,325	83,711		182,611	87.51%
246	REGION II NARCOTICS (Unrestricted)	21,551	(40,646)	(107,972)		489,306	4.40%
248	COPS PROGRAM	(29,596)	(12,022)	(35,956)		68,588	(43.15%)
249	LAW ENFORCE BLOCK GRANT	24,092	32,648	32,631		77,760	30.98%
250	STATE FIRE	 484,431	506,275	125,532		969,746	49.95%
251	PENALTY ASSESSMENT	13,637	25,544	12,352		155,000	8.80%
401	PUBLIC WORKS GRANTS	 1,332,643	1,385,367	1,386,546		2,729,571	48.82%
402	GRT 2012 BOND PROJECTS	5,342,227	6,126,811	5,560,768		8,611,708	62.03%
408	GENERAL GOV'T CAPITAL PROJECTS	5,867,415	5,301,181	5,609,205		6,994,659	83.88%
409	AIRPORT GRANTS	152,329	151,793	144,798		1,480,000	10.29%
	SUB-TOTAL	\$ 38,535,782 \$	39,619,729	\$ 36,791,734	\$	100,260,049	38.44%

### CITY OF FARMINGTON 8/31/2013

FUND #	FUND NAME	CASH BALANCE 8/31/2013	CASH BALANCE 7/31/2013	CASH BALANCE 6/30/2013	FY14 EXPENDITURE BUDGET	RESERVES AS A % OF 2014 BUDGET
411	METRO REDEVLOPMENT AUTHORITY	500,278	41,688	-	500,000	
501	SALES TAX BOND RETIREMENT	465,669	329,407	193,218	1,632,294	28.53%
601	ELECTRIC ENTERPRISE	65,498,443	65,045,977	63,367,364	109,761,945	59.67%
	Restricted Cash	(4,300,779)	(4,300,779)	(4,729,848)	-	
	Reserved Cash	(12,688,993)	(12,688,993)	(15,894,620)	-	
	Unrestricted/Unreserved Cash	48,508,670	48,056,205	42,742,896	109,761,945	
602	WATER ENTERPRISE	10,097,999	9,663,278	8,919,582	18,169,221	55.58%
	Restricted Cash	(392,233)	(392,233)	(392,233)		
	Unrestricted Cash	9,705,767	9,271,045	8,527,349	18,169,221	
603	WASTEWATER ENTERPRISE Restricted Cash	9,274,814 (1,741,323)	9,341,883 (1,741,323)	7,610,773 (1,661,907)	12,760,174	72.69%
	Unrestricted Cash	7,533,491	7,600,560	5,948,866	12,760,174	
604	SANITATION ENTERPRISE	2,299,688	2,257,308	2,213,380	5,643,210	40.75%
610	GOLF ENTERPRISE	(25,230)	22,393	(142,396)	1,339,734	(1.88%)
701	HEALTH INSURANCE	764,844	621,518	688,154	6,956,051	11.00%
	TOTALS (Unreserved/Unrestricted)	\$ 108,288,960	\$ 107,819,853	\$ 96,963,203	\$ 257,022,678	42.13%



# COUNCIL INVESTMENT REPORT CITY OF FARMINGTON

8/31/2013

Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date
POOLED CASH 04/26/11	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.410	01/19/14
05/19/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.100	09/10/13
07/26/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.140	09/30/14
07/25/11	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.110	07/30/14
08/26/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.700	10/09/13
08/26/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	11/06/13
08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	03/26/14
08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.900	11/06/13
08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.850	10/09/13
08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	10/07/13
08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.100	10/29/14
09/01/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.700	10/09/13
09/01/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	11/06/13
09/12/11	100	Certificate of Deposit	3,000,000.00	CITIZENS BANK	1.060	02/10/15
09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.510	12/10/13
09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.530	01/19/14
09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.540	02/10/14
09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.570	04/01/14
09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.590	05/23/14
09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.600	06/10/14
02/02/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.520	02/26/14
02/02/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.520	02/19/14
02/23/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.580	09/25/14
02/23/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.560	09/08/14
02/16/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.550	08/08/14
02/16/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.400	09/16/13
02/16/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.450	03/06/14
02/16/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.500	06/02/14
04/30/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.500	01/07/15
04/30/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.530	03/24/15
04/30/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.540	04/21/15
04/30/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.560	05/19/15
04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.600	06/08/15
04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.630	07/06/15
04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.650	08/03/15
04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.700	09/08/15
04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	10/06/15
04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	11/02/15
05/04/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.800	12/01/15
05/04/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.830	01/04/16
05/04/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.850	02/02/16
05/04/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.900	03/02/16
05/31/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.500	04/08/14
05/31/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.500	05/06/14
05/31/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.550	11/05/14
07/26/12	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.450	07/26/14
08/30/12	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.420	08/15/14
08/20/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.380	08/20/14
08/02/12	100	Certificate of Deposit		UR CORNERS COMM BANK	0.550	08/02/14
09/26/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.370	08/28/15
09/26/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.400	09/30/15
09/26/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.350	07/31/15
		Certificate of Deposit	•	VECTRA BANK	0.400	09/30/14

	09/06/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.400	09/16/14
	10/18/12	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.350	10/20/14
	11/07/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.380	12/12/14
	11/07/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.380	11/12/14
	01/28/13	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.350	01/25/15
	01/28/13	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.450	01/28/16
	01/07/13	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.350	01/15/15
	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	0.320	05/20/15
	04/19/13	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.350	06/19/15
	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
	07/15/13	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.650	07/15/15
	Certificate of	Deposi	t Total	83,000,000.00			
	01/22/13	100	Fed Home Loan Bank	2,000,000.00	WELLS FARGO	0.950	01/22/18
	07/30/13	100	Fed Home Loan Bank	1,000,000.00	RBC	1.000	07/30/18
	FHLB Total			3,000,000.00			
	02/28/12	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	0.750	02/28/17
	06/20/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.000	06/20/17
	07/10/12	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	0.850	07/10/17
	08/16/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.750	08/16/17
	10/24/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.500	10/24/17
	10/04/12	100	Fed National Mtg Assoc	2,000,000.00	RBC	0.625	10/04/17
	11/15/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.600	11/15/17
	11/15/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.500	11/15/17
	12/18/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.600	12/18/17
	12/26/12	100	Fed National Mtg Assoc	2,000,000.00	RBC	0.625	12/26/17
	01/29/13	100	Fed National Mtg Assoc	2,000,000.00	RBC	0.800	01/29/18
	02/28/13	100	Fed National Mtg Assoc	3,000,000.00	RBC	1.000	02/28/18
	03/20/13	100	Fed National Mtg Assoc	2,000,000.00	RBC	0.800	03/20/18
	04/30/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.600	04/30/18
	05/15/13	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	0.750	05/15/18
	05/08/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.625	05/08/18
	05/22/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.750	05/22/18
	06/13/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.800	06/13/18
	06/19/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.850	06/19/18
	06/27/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.000	06/27/18
	08/21/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.000	08/21/18
	08/28/13	100	Fed National Mtg Assoc_	1,000,000.00	RBC	1.000	08/28/18
	FNMA Total			28,000,000.00			
	05/31/00	100	Manay Markat	145 740 05	CITIZENS BANK	0.050	
		100	Money Market	145,742.25		0.050	
	09/30/11	100	Money Market	10,035,531.23	WELLS FARGO	0.230	
	Money Marke	et Total		10,181,273.48			
	12/31/05	100	NM State Pool	906,002.67	STATE OF NEW MEXICO	0.103	
POOLED CASE	H Total			125,087,276.15			
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REGION II	10/24/12	246	Certificate of Deposit	100,000.00	WELLS FARGO	0.250	10/24/13
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