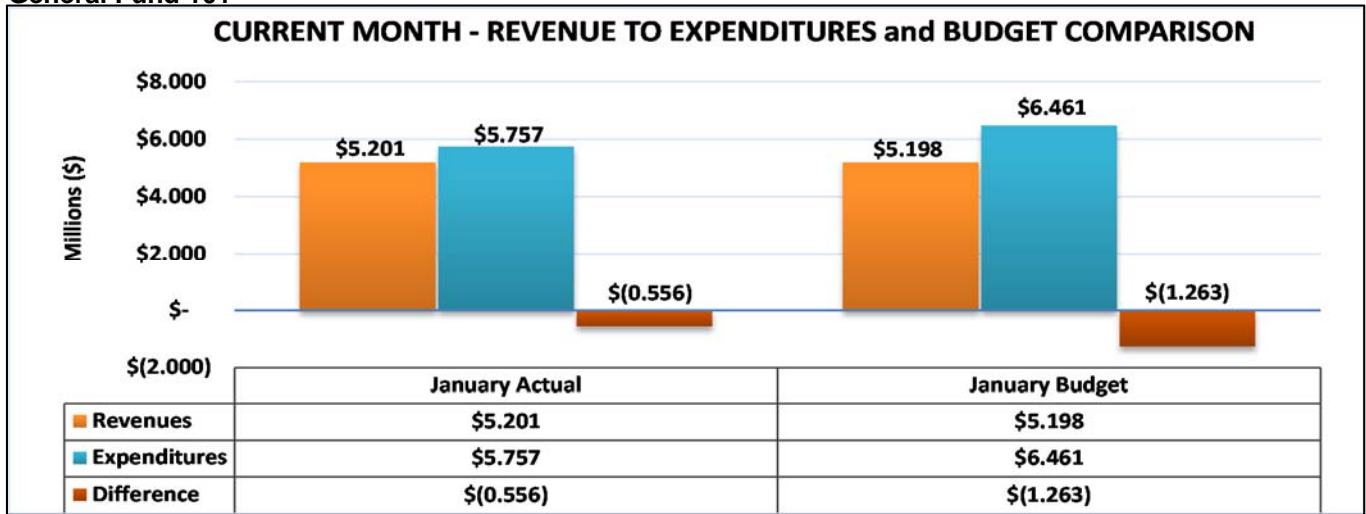


**CITY OF FARMINGTON
MEMORANDUM**

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

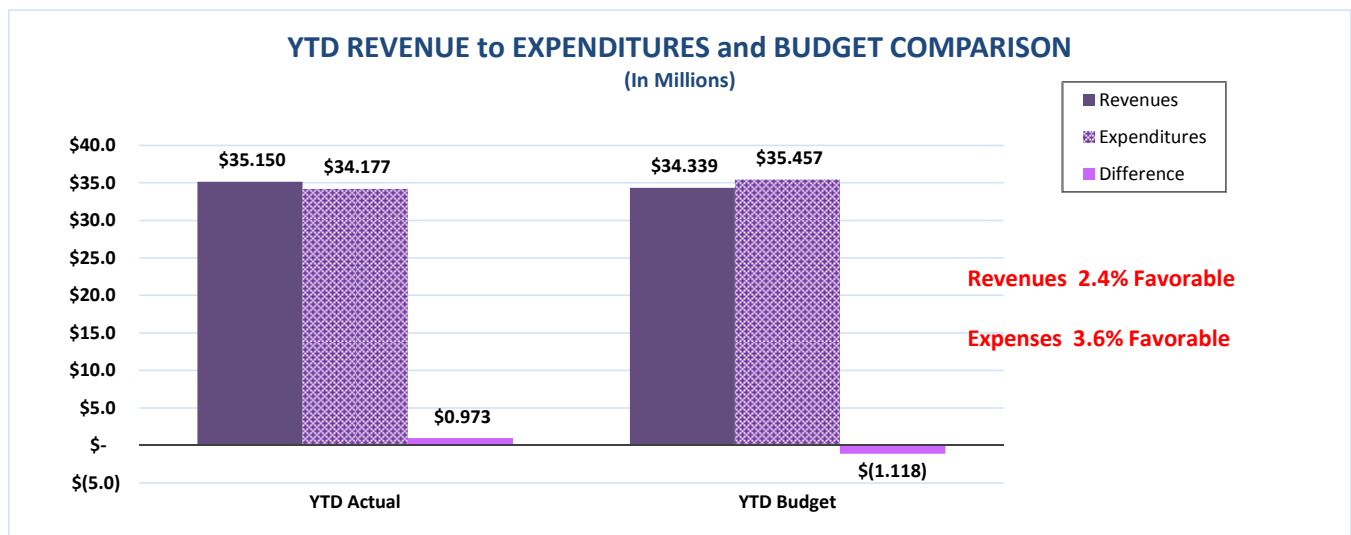
Attached is the Monthly Financial Report for the seven months ending January 31, 2016, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

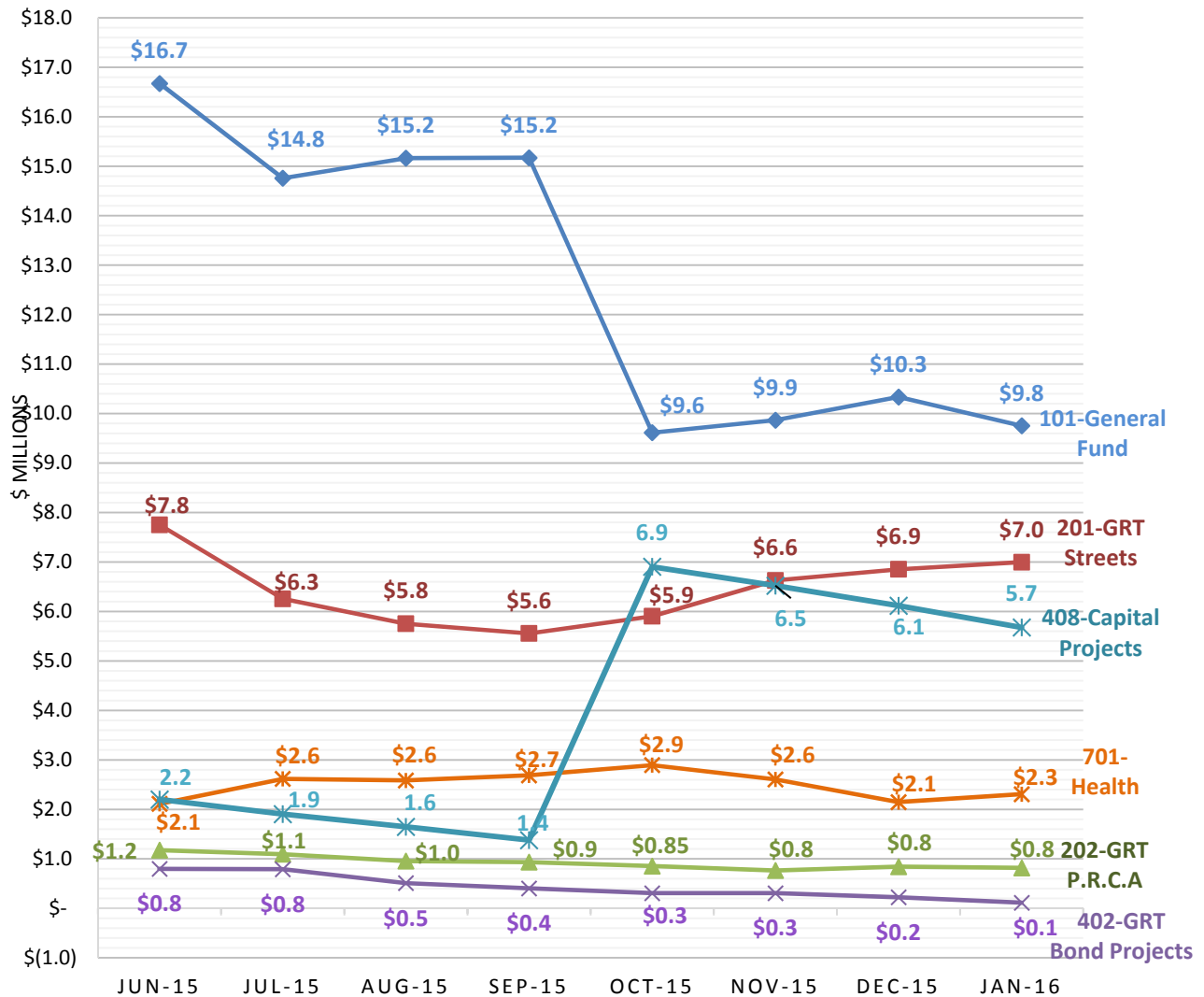


Actual revenues are more than budgeted revenues this month by 0.1% or \$3K. With 58.3% of the fiscal year complete, 57.7% of the FY2016 revenue budget has been collected. YTD revenues that are higher than the YTD budget are Piñon Hills Golf Course by \$171K, federal fire grants by \$183K, and YTD actual GRT revenues are \$83K or 0.4% greater than the YTD budget. Conversely revenues less than YTD budget are court fines by \$137K. YTD GRT actual revenue has been reduced approximately \$111K due to the State phase-out of hold harmless GRT reimbursements.

For the month of January, actual expenditures are less than budget by \$704K or 10.9%. With 58.3% of the year complete, 56.1% of the FY2016 expenditure budget has been spent. YTD expenditures under budget include detention fees by \$297K and salaries and benefits by \$580K. Conversely, YTD expenditures that exceed YTD budgets include auto bodily injury by \$222K, and police liability by \$113K.



CASH BALANCE-VARIOUS GOVERNMENTAL FUNDS



The General Fund cash total of \$9.8 million reflects the cash available as of January 31, 2016, a decrease of \$581K from December 31 balance. The total cash balance represents 14.6% of the FY2016 General Fund expenditure budget of \$66.8 million (including Cash Reserve Transfer).

GRT Street Fund 201- The ending cash balance for January is \$7.0 million, an increase of \$143K from December balance of \$6.9 million. The majority of expenditures include expenses for annual street maintenance of \$43K, contract expense of \$39K, and vehicles of \$22K. Revenues received include \$609K in GRT and \$48K in gasoline tax.

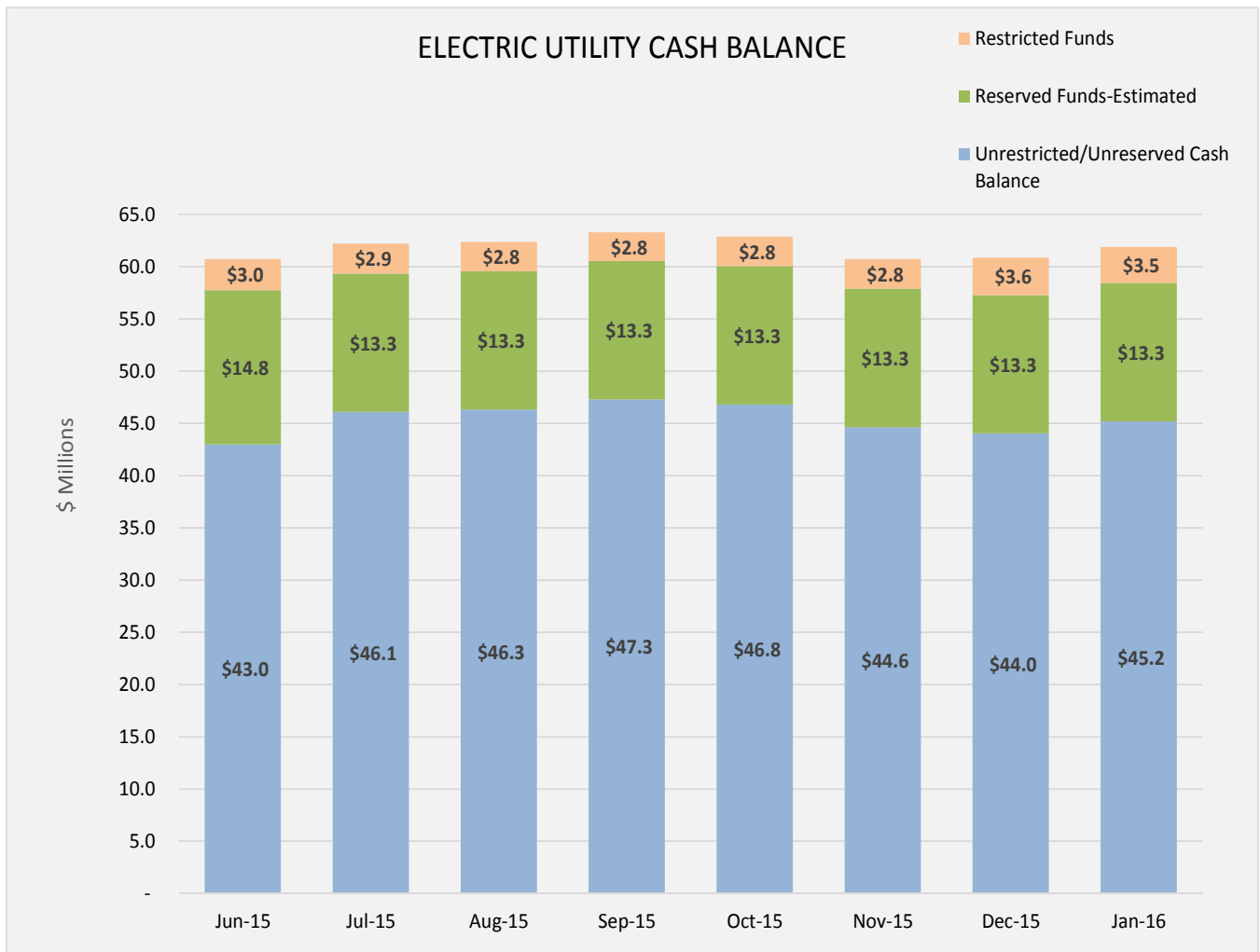
GRT 2012 Series Bonds Fund 402- The January 31 ending cash balance totals \$112K, a decrease of \$111K from the December balance of \$223K. All expenditures were for Fire Station #1.

General Governmental Fund 408- The January 31 ending cash balance totals \$5.7 million, a decrease of \$439K from December balance of \$6.1 million. The majority of expenditures include \$332K for vehicles, \$5K for the MOC paving project, \$107K for JIP Treatment House, and monthly “transfers out” of \$250K to the General Fund and \$56K to the MRA Fund.

Memorandum

Health Insurance Fund 701- At the end of January 2016, the Health Fund cash balance is \$2.3 million, an increase of \$160K from December balance of \$2.1 million. Health insurance claims for the month of January totaled \$431K and pharmacy charges of \$48K. Health insurance premiums of \$616K were received in January. For the fund as a whole and with 58.3% of the year complete, 59.5% of the FY2016 revenue budget has been collected while 57.1% of the FY2016 expenditure budget has been spent.

Electric Fund 601- In order to provide the reader a better understanding of the available cash balance, the Cash Balance Report has been modified to reflect not only the restricted cash amounts but also the reserved cash amounts in compliance with the Council approved Electric Cash Reserve Policy. The Electric Fund *unrestricted/unreserved* balance as of January 31, 2016 is \$45.2 million. Unrestricted/unreserved cash represents 39.9% of the FY2016 Electric Enterprise expenditure budget of \$113.3 million. YTD expenses of \$14.1 million for capital projects are 69.3% of the YTD budget of \$20.5 million. For the fund as a whole, with 58.3% of the fiscal year complete, 63.5% of the FY2016 revenue budget has been collected while 55.5% of the FY2016 expenditure budget has been spent.



Because of timing differences, the monthly change in Cash Balances will not match the monthly excess or deficit reported on the Monthly Financial Summary Report.

Memorandum

DEBT SERVICE

	Principal Balance At 6/30/2016	Annual Payment	
		Principal	Interest/Admin Fee
FUND 602-Water			
NMFA Loan-Animas Waterline*	860,326	49,358	9,097
NMFA Water Meter Loan	3,896,866	162,445	82,845
Total	\$ 4,757,192	\$ 211,803	\$ 91,942
FUND 603-Wastewater			
NMED Loan	8,129,259	688,465	264,532
Total	\$ 8,129,259	\$ 688,465	\$ 264,532
UTILITY TOTAL			
NMFA Loan-Animas Waterline*	860,326	49,358	9,097
NMFA Water Meter Loan	3,896,866	162,445	82,845
NMED Loan	8,129,259	688,465	264,532
Total	\$ 12,886,451	\$ 900,268	\$ 356,474
FUND 101 / 201 / 250-General / Public Works GRT / Fire			
Sales Tax Bonds 2005	\$ 1,500,000	\$ 460,000	\$ 78,400
Sales Tax Bonds 2012	7,780,000	775,000	264,063
NMFA Fire Pumper Loan	297,083	45,467	9,738
Total	\$ 9,577,083	\$ 1,280,467	\$ 352,201
CITY-WIDE TOTAL			
NMFA Loan-Animas Waterline*	860,326	49,358	9,097
NMFA Water Meter Loan	3,896,866	162,445	82,845
NMED Loan	8,129,259	688,465	264,532
Sales Tax Bonds 2005	1,500,000	460,000	78,400
Sales Tax Bonds 2012	7,780,000	775,000	264,063
NMFA Fire Pumper Loan	297,083	45,467	9,738
Total	\$ 22,463,534	\$ 2,180,735	\$ 708,675

	Interest Rate	Payment Due Date	Maturity
NMFA Loan-Animas Waterline*	1.00%	5/1	2032
	.25% Admin Fee		
NMFA Water Meter Loan	1.75%	5/1	2035
	0.25% Admin Fee		
NMED Loan	3.00%	7/1	2026
Sales Tax Bonds 2005	3.50 - 4.00%	12/15 & 6/15	2019
Sales Tax Bonds 2012	1.5%-5.5%	12/1 & 6/1	2024
NMFA Fire Pumper Loan	2.78%	6/1	2022

* NM Finance Authority Loan includes Interest and Administrative Fee.

INVESTMENT PORTFOLIO

State law restricts the types of investments the City of Farmington may purchase. The City's current investment portfolio consists of CD's, money market accounts, governmental agency securities, and deposits in the State Treasurer's Local Government Investment Pool. If you would like to see any additional information, please let me know.

Copies: Department Head Group, Controller, Budget Officer

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

Budget Basis

	JANUARY ACTUAL	JANUARY 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	\$ 2,992,578	\$ 3,082,764	1.	\$ (90,187)	97.07%	\$ 22,644,615	\$ 22,561,876	\$ 82,739	100.37%
OTHER REVENUE	1,400,040	1,299,136		100,904	107.77%	6,796,820	6,066,165	730,655	112.04%
REVENUE TRANSFERS	808,118	815,819		(7,701)	99.06%	5,708,834	5,710,733	(1,899)	99.97%
GROSS REVENUE	5,200,736	5,197,719		3,017	100.06%	35,150,269	34,338,774	811,495	102.36%
EXPENDITURES	5,757,058	6,460,723	2.	703,665	89.11%	34,176,906	35,456,669	1,279,763	96.39%
EXCESS (DEFICIT)	\$ (556,323)	\$ (1,263,004)		\$ 706,681		\$ 973,363	\$ (1,117,895)	\$ 2,091,258	
NOT INCLUDED ABOVE:									
CASH TRANSFER OUT TO FUND 408	\$ -	\$ -		\$ -		\$ 5,851,480	\$ 5,851,480	\$ -	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,261,356	\$ 1,330,812		\$ (69,456)	94.78%	\$ 11,525,147	\$ 11,035,071	\$ 490,076	104.44%
TOTAL EXPENDITURES	1,142,451	1,279,518		137,067	89.29%	11,416,125	11,718,126	302,001	97.42%
EXCESS (DEFICIT)	\$ 118,904	\$ 51,294		\$ 67,610		\$ 109,023	\$ (683,055)	\$ 792,078	
Capital Project Funds									
GROSS REVENUE	\$ 128,136	\$ 125,118		\$ 3,018	102.41%	\$ 6,720,657	\$ 6,618,726	\$ 101,931	101.54%
TOTAL EXPENDITURES	968,004	927,901		(40,103)	104.32%	4,220,412	3,852,470	(367,942)	109.55%
EXCESS (DEFICIT)	\$ (839,868)	\$ (802,783)		\$ (37,085)		\$ 2,500,244	\$ 2,766,256	\$ (266,012)	
Debt Service Fund									
GROSS REVENUE	\$ 131,745	\$ 131,371		\$ 374	100.28%	\$ 980,694	\$ 979,821	\$ 873	100.09%
TOTAL EXPENDITURES	0	0		0		226,436	226,436	(0)	100.00%
EXCESS (DEFICIT)	\$ 131,745	\$ 131,371		\$ 374		\$ 754,257	\$ 753,385	\$ 872	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 9,842,636	\$ 9,678,090		\$ 164,546	101.70%	\$ 67,195,747	\$ 64,279,921	\$ 2,915,826	104.54%
TOTAL EXPENDITURES	9,472,273	9,723,086		250,813	97.42%	62,863,988	69,178,201	6,314,213	90.87%
EXCESS (DEFICIT)	\$ 370,362	\$ (44,996)		\$ 415,358		\$ 4,331,760	\$ (4,898,280)	\$ 9,230,040	

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

Budget Basis

	JANUARY ACTUAL	JANUARY BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2016 YTD ACTUAL	FY2016 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,138,593	\$ 1,000,121	\$ 138,472	113.85%	\$ 9,453,255	\$ 9,554,932	\$ (101,677)	98.94%
TOTAL EXPENDITURES	1,342,036	1,672,974	330,938	80.22%	8,242,129	12,043,865	3,801,736	68.43%
EXCESS (DEFICIT)	\$ (203,443)	\$ (672,853)	\$ 469,410		\$ 1,211,126	\$ (2,488,933)	\$ 3,700,059	
Wastewater								
GROSS REVENUE	\$ 770,752	\$ 757,762	\$ 12,990	101.71%	\$ 5,201,010	\$ 5,232,633	\$ (31,623)	99.40%
TOTAL EXPENDITURES	556,558	1,194,904	638,346	46.58%	6,392,018	8,514,297	2,122,279	75.07%
EXCESS (DEFICIT)	\$ 214,194	\$ (437,142)	\$ 651,336		\$ (1,191,007)	\$ (3,281,664)	\$ 2,090,657	
Sanitation								
GROSS REVENUE	\$ 472,219	\$ 483,320	\$ (11,101)	97.70%	\$ 3,299,521	\$ 3,441,001	\$ (141,480)	95.89%
TOTAL EXPENDITURES	454,765	499,770	45,005	90.99%	3,208,393	3,487,251	278,858	92.00%
EXCESS (DEFICIT)	\$ 17,454	\$ (16,450)	\$ 33,904		\$ 91,128	\$ (46,250)	\$ 137,378	
Health Insurance Fund								
GROSS REVENUE	\$ 808,982	\$ 988,735	\$ (179,753)	81.82%	\$ 5,228,667	\$ 4,977,310	\$ 251,357	105.05%
TOTAL EXPENDITURES	613,833	893,072	279,239	68.73%	5,036,403	5,193,225	156,822	96.98%
EXCESS (DEFICIT)	\$ 195,149	\$ 95,663	\$ 99,486		\$ 192,264	\$ (215,915)	\$ 408,179	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 4,498	\$ (1,695,896)			\$ 7,998,795	\$ (8,094,456)		

SUMMARY (ALL FUNDS)

GROSS REVENUE	\$ 19,755,155	\$ 19,693,048	\$ 62,107	100.32%	\$ 144,754,968	\$ 140,458,189	\$ 4,296,779	103.06%
TOTAL EXPENDITURES	20,306,979	22,651,948	2,344,969	89.65%	141,634,290	155,522,020	13,887,730	91.07%
EXCESS (DEFICIT)	\$ (551,825)	\$ (2,958,900)	\$ 2,407,075		\$ 3,120,678	\$ (15,063,831)	\$ 18,184,509	

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.

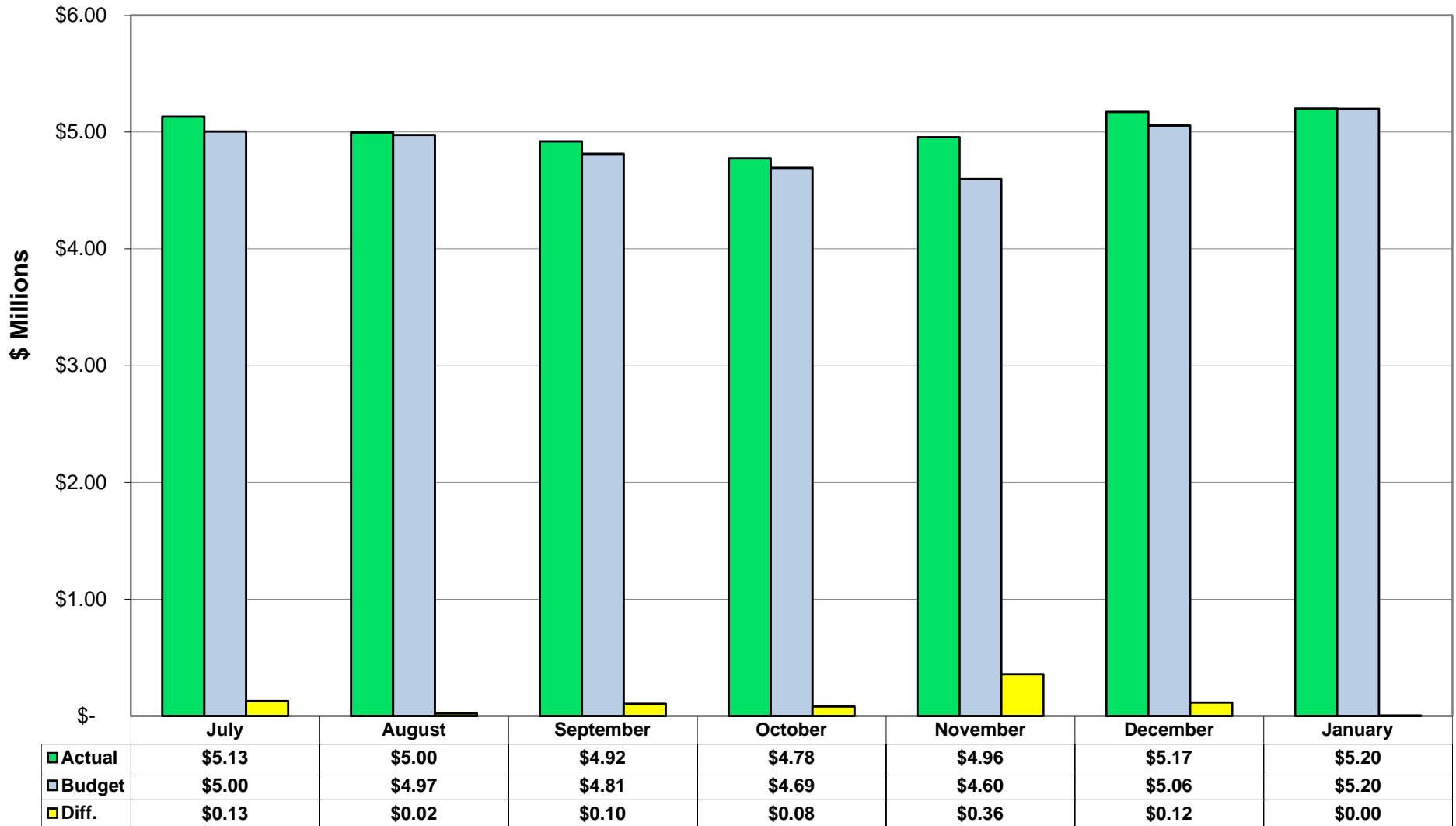
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
*** For the Seven Months Ending January 31, 2016**

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)	\$ 60,966,608	\$ 35,150,269	57.7%	\$ 60,966,608	\$ 34,176,906	56.1%	\$ 973,363	9,753,943
101	General Fund-Cash Reserve Transfer to 408				5,851,480	5,851,480		(5,851,480)	
201	GRT Streets	9,276,780	5,722,882	61.7%	12,927,590	6,498,160	50.3%	(775,278)	6,995,489
202	GRT Parks & Public Works	2,779,049	1,536,898	55.3%	3,161,908	1,915,558	60.6%	(378,661)	816,713
211	Park Development Fees	7,500	5,986	79.8%	125,000	-	0.0%	5,986	381,926
213	Library Gifts & Grants	93,700	43,846	46.8%	105,500	26,095	24.7%	17,750	328,236
214	Parks/Rec Gifts & Grants	370,407	42,907	11.6%	402,118	38,454	9.6%	4,453	183,433
217	Museum	141,000	60,557	42.9%	145,100	23,965	16.5%	36,592	214,135
221	Red Apple Transit	1,755,589	762,915	43.5%	1,474,020	856,701	58.1%	(93,786)	(113,968)
222	General Gov't Grant	631,154	376,347	59.6%	628,492	183,458	29.2%	192,888	(57,297)
223	CDBG	720,886	49,301	6.8%	719,836	64,830	9.0%	(15,529)	79,167
230	Lodgers Tax	1,356,500	872,617	64.3%	1,355,840	644,295	47.5%	228,322	464,979
231	Convention Center Fees	600,500	493,814	82.2%	-	-	-	493,814	744,959
240	State Police Protection Fund	110,200	109,670	99.5%	110,200	-	0.0%	109,670	109,670
246	Region II	464,200	269,385	58.0%	524,253	321,956	61.4%	(52,571)	(73,229)
248	COPS Program	372,779	179,328	48.1%	372,400	158,590	42.6%	20,738	112,341
249	Law Enforcement Block Grant	37,153	37,381	100.6%	61,717	61,943	100.4%	(24,562)	43,134
250	State Fire Fund	875,149	877,030	100.2%	894,186	538,107	60.2%	338,923	359,163
251	Penalty Assessment Fund	155,100	84,286	54.3%	155,000	84,013	54.2%	273	24,023
401	Comm. Develop. Grant Projects	4,969,105	603,872	12.2%	5,060,000	445,903	8.8%	157,970	(233,160)
402	GRT 2012 Bond Projects	1,500	1,791	119.4%	796,676	685,931	86.1%	(684,140)	111,722
408	General Gov't Capital Projects	5,871,480	5,872,476	100.0%	7,502,117	2,678,431	35.7%	3,194,044	5,677,533
409	Airport Grants	1,715,996	14,651	0.9%	1,745,625	293,837	16.8%	(279,186)	(280,728)
411	Metro Redevelopment Authority	503,500	226,847	45.1%	164,980	48,923	29.7%	177,924	1,098,888
415	Convention Center Capital Projects	500	1,020	204.0%	236,625	67,387	28.5%	(66,367)	168,403
501	Sales Tax Bond Retirement	1,636,669	980,694	59.9%	1,632,669	226,436	13.9%	754,257	957,687
601	Electric Enterprise	105,839,933	67,195,747	63.5%	113,333,678	62,863,988	55.5%	4,331,760	45,189,333
602	Water Enterprise	15,667,881	9,453,255	60.3%	20,518,838	8,242,129	40.2%	1,211,126	14,525,984
603	Wastewater Enterprise	12,967,521	5,201,010	40.1%	15,575,841	6,392,018	41.0%	(1,191,007)	6,775,447
604	Sanitation Enterprise	6,031,152	3,299,521	54.7%	6,138,732	3,208,393	52.3%	91,128	2,650,416
701	Health Insurance	8,781,499	5,228,667	59.5%	8,823,313	5,036,403	57.1%	192,264	2,306,177
TOTALS		\$ 244,700,990	\$ 144,754,968	59.2%	\$ 271,510,342	\$ 141,634,290	52.2%	\$ 3,120,678	\$ 99,314,517

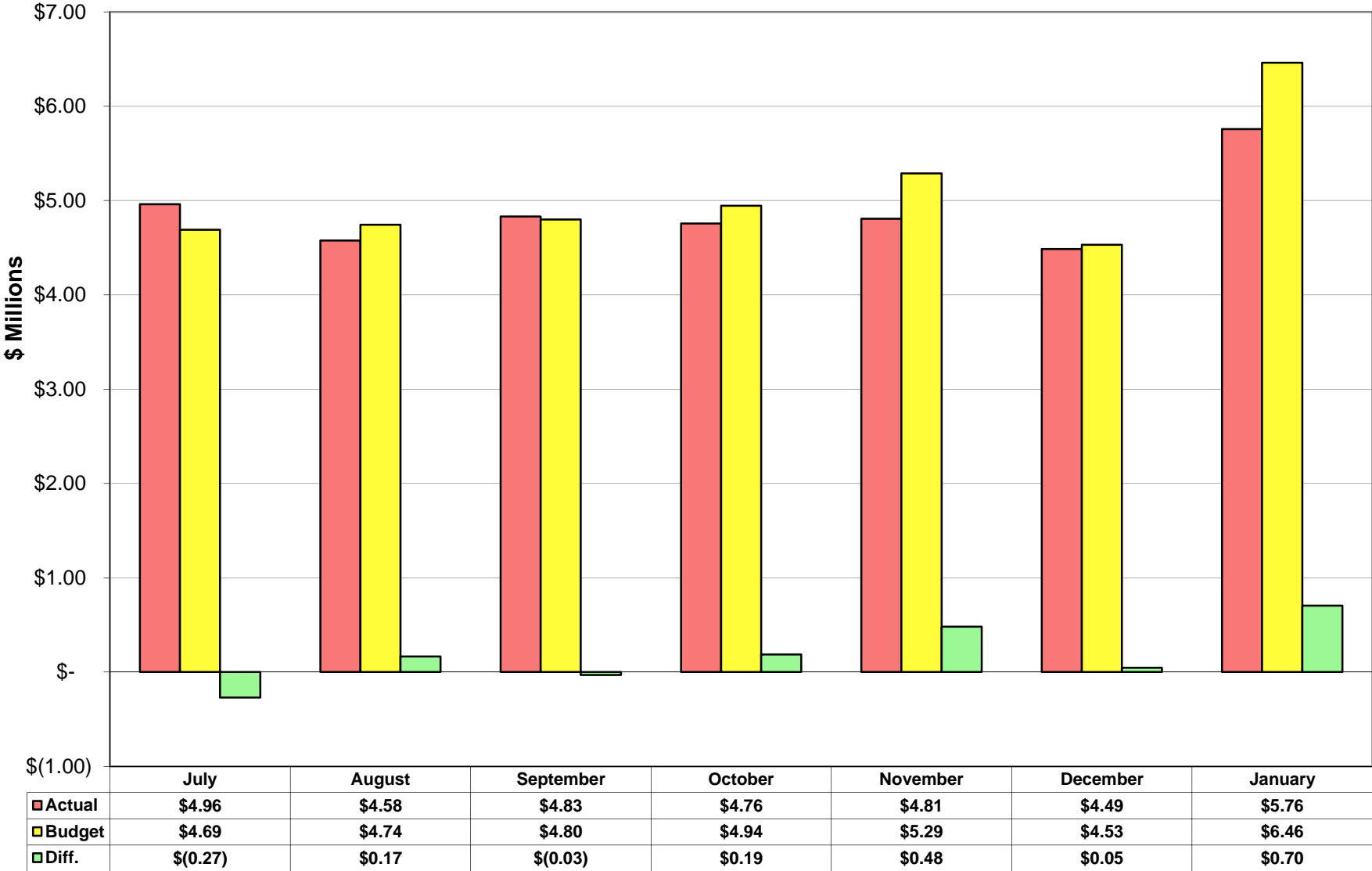
58.33% of the year complete

Budget Basis

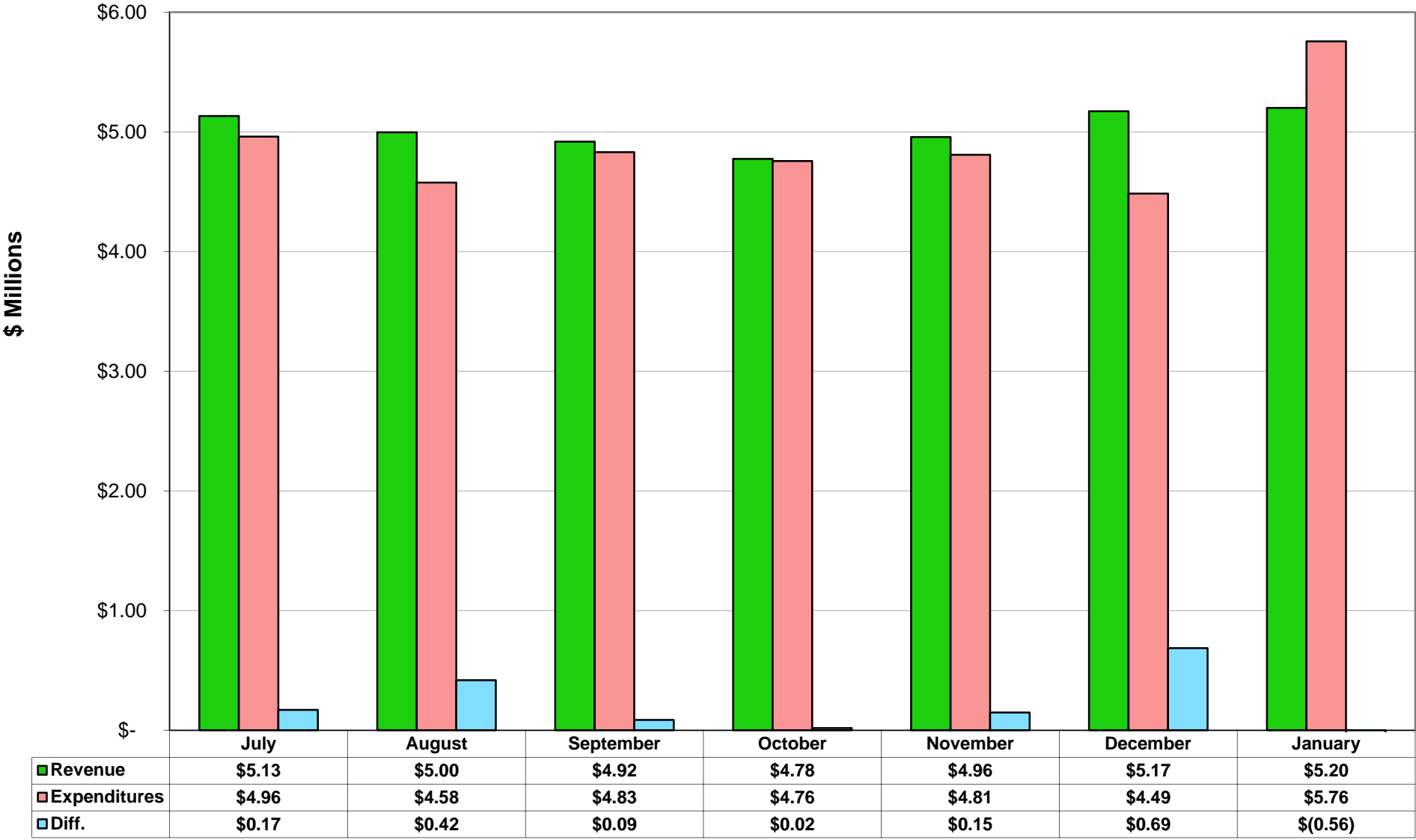
General Fund Revenue Actual-to-Budget by Month FY2016



General Fund Expenditures Actual-to-Budget by Month FY2016



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

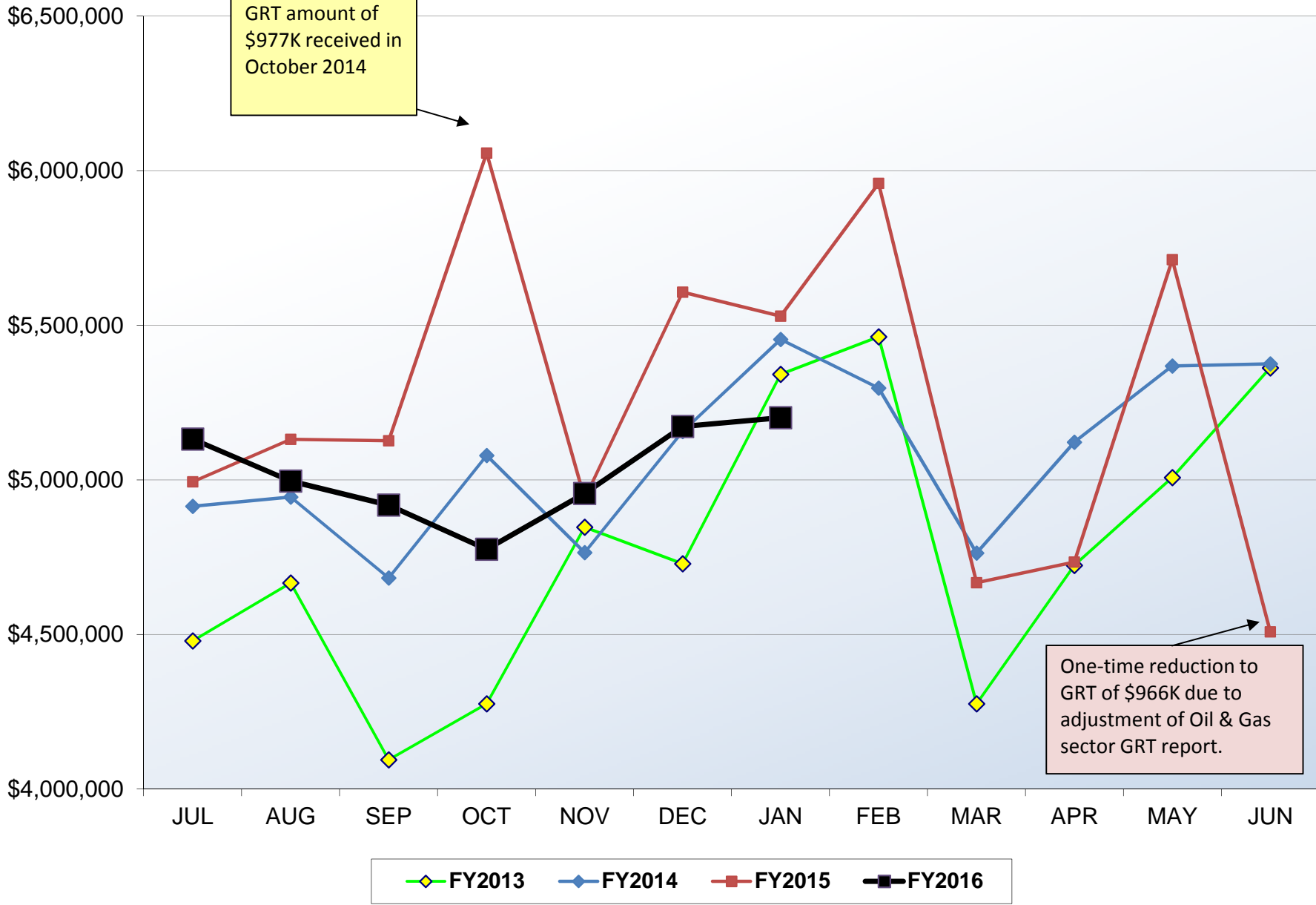


**General Fund
Revenue & Expenditures
FY2016 YTD
Seven Months Ending January 31, 2016**



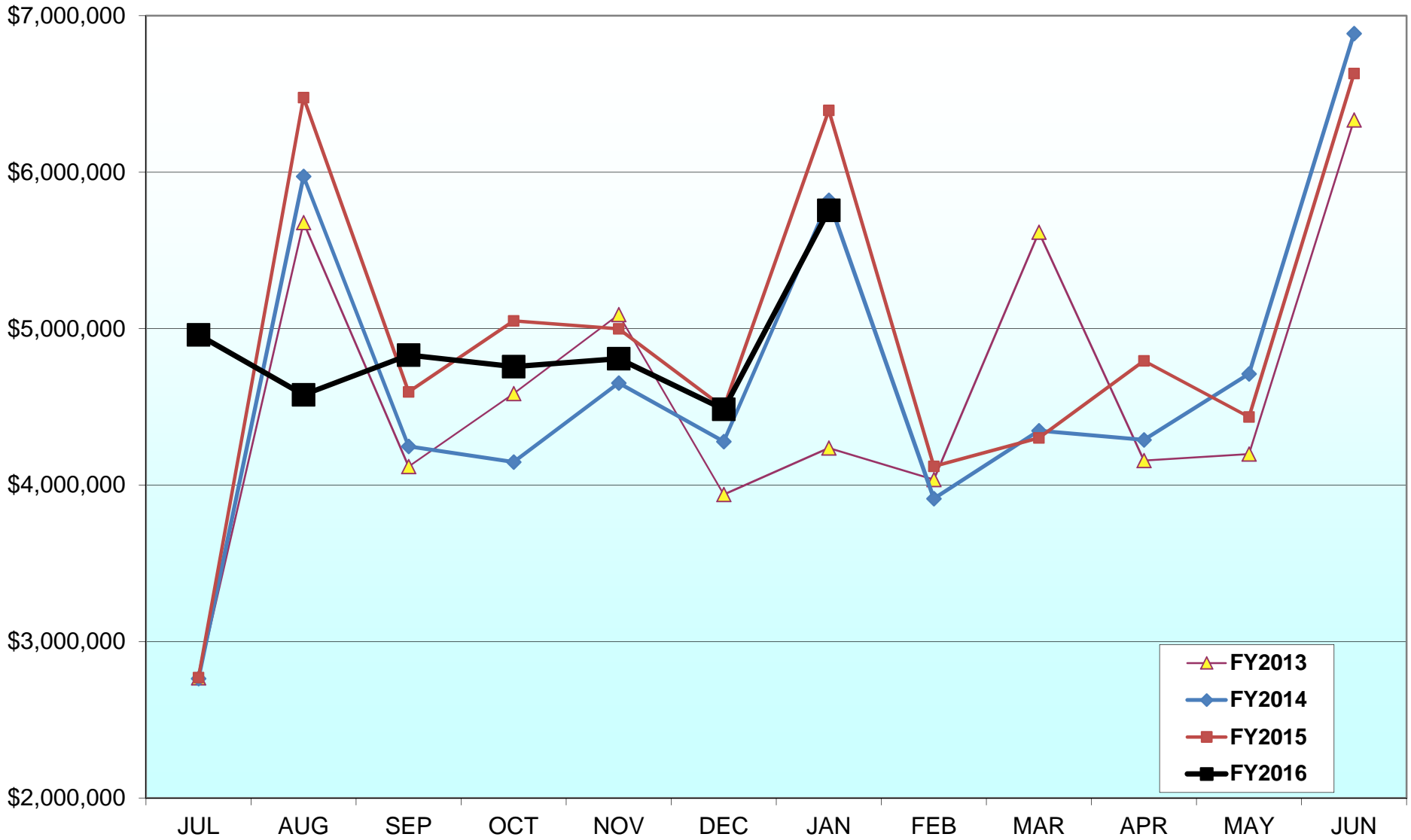
General Fund Monthly Revenue Comparison Past 4 Years

Jan.	Millions
FY2016	\$5.20
FY2015	\$5.53
FY2014	\$5.45
FY2013	\$5.34

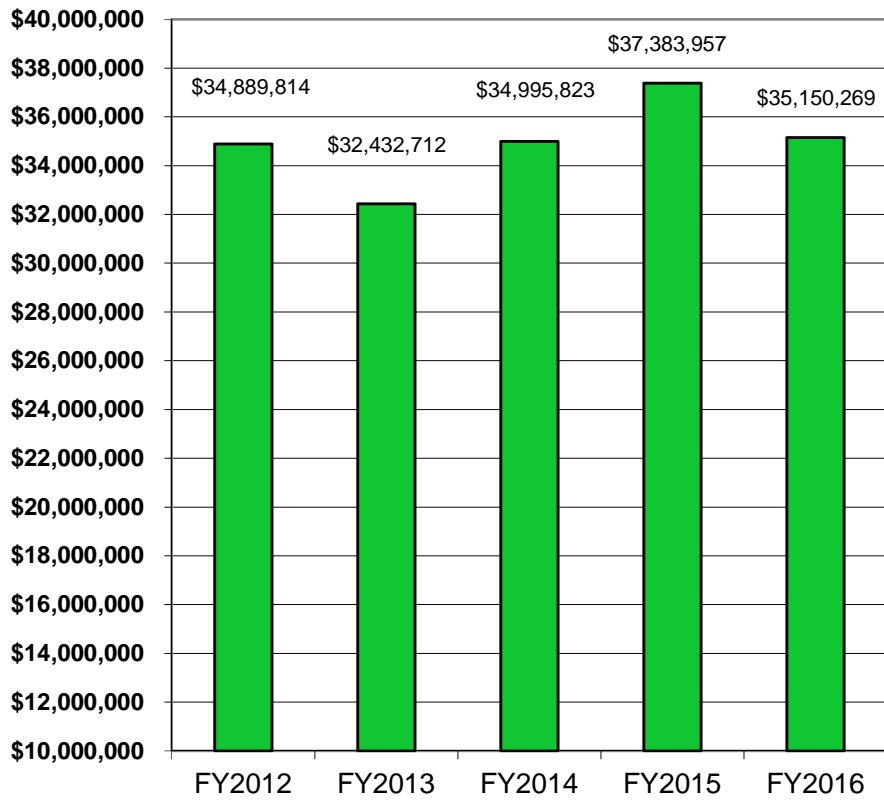


General Fund Monthly Expenditures Comparison Past 4 Years

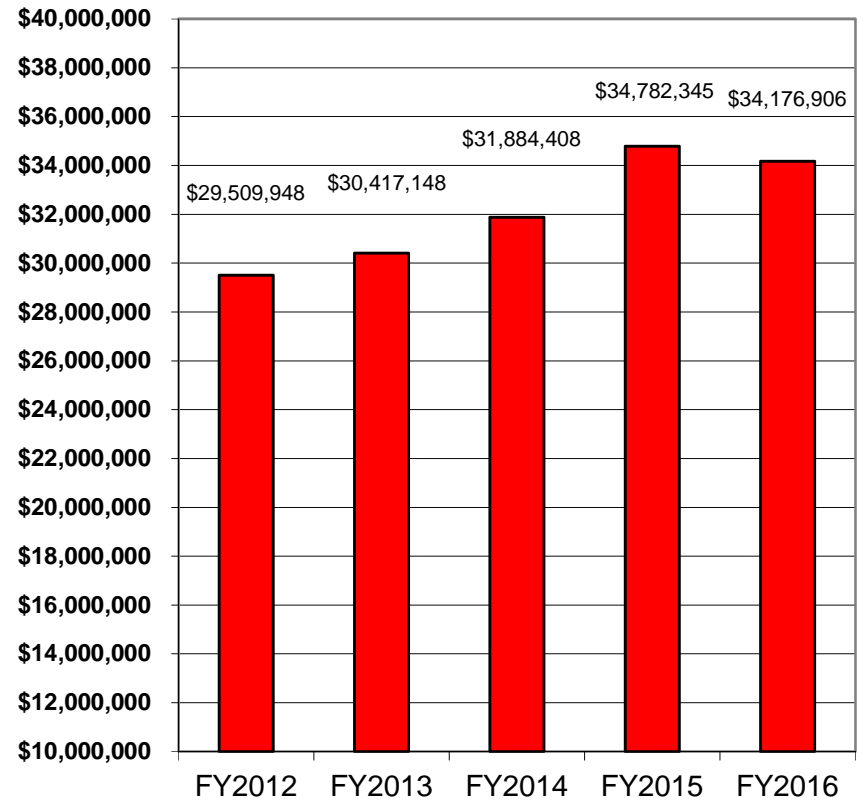
Jan.	Millions
FY2016	\$5.76
FY2015	\$6.40
FY2014	\$5.82
FY2013	\$4.24



General Fund Revenues
Comparison of YTD Revenue
Seven Months Ending January 31, 2016



General Fund Expenditures
Comparison of YTD Expenditures
Seven Months Ending January 31, 2016



CITY OF FARMINGTON

1/31/2016

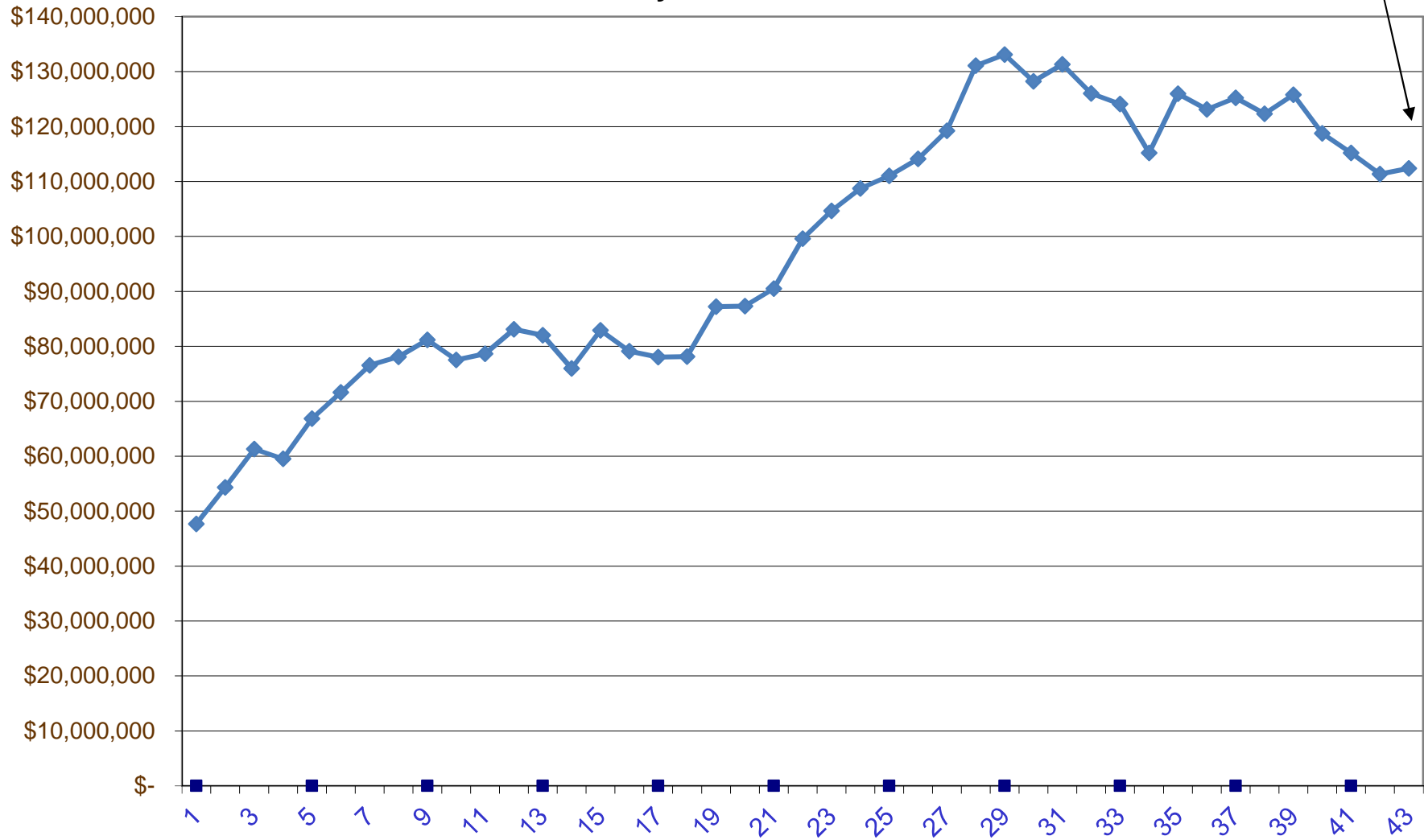
FUND #	FUND NAME	CASH BALANCE 1/31/2016	CASH BALANCE 12/31/2015	CASH BALANCE 11/30/2015	FY2016 EXPENDITURE BUDGET	RESERVES AS A % OF FY2016 BUDGET
101	GENERAL FUND	\$ 9,753,943	\$ 10,334,907	\$ 9,867,103	\$ 66,818,088	14.60%
201	GRT-STREETS	6,995,489	6,852,142	6,627,716	12,927,590	54.11%
202	GRT-PARKS/PUBLIC WORKS	816,713	840,082	763,337	3,161,908	25.83%
211	PARK DEVELOPMENT FEES	381,926	381,258	380,225	125,000	305.54%
213	LIBRARY GIFTS AND GRANTS	328,236	323,255	324,930	105,500	311.12%
214	PARKS GIFTS AND GRANTS	183,433	181,341	175,328	402,118	45.62%
217	MUSEUM GIFTS AND GRANTS	214,135	191,706	190,047	145,100	147.58%
221	RED APPLE TRANSIT GRANT	(113,968)	(170,442)	(163,529)	1,474,020	(7.73%)
222	GENERAL GOV'T GRANT FUND	(57,297)	(31,626)	(41,816)	628,492	(9.12%)
223	CDBG	79,167	95,727	101,369	719,836	11.00%
230	LODGERS TAX	464,979	468,992	438,803	1,355,840	34.29%
231	CONVENTION CENTER FEES	744,959	702,782	632,816	-	-
240	STATE POLICE PROTECTION	109,670	109,565	109,489	110,200	99.52%
246	REGION II NARCOTICS (Unrestricted)	(73,229)	(46,311)	(38,533)	524,253	(13.97%)
248	COPS PROGRAM	112,341	96,735	106,888	372,400	30.17%
249	LAW ENFORCE BLOCK GRANT	43,134	42,909	42,879	61,717	69.89%
250	STATE FIRE	359,163	401,855	499,891	894,186	40.17%
251	PENALTY ASSESSMENT	24,023	12,823	22,610	155,000	15.50%
401	PUBLIC WORKS GRANTS	(233,160)	(261,879)	(378,180)	5,060,000	(4.61%)
402	GRT 2012 BOND PROJECTS	111,722	223,287	305,885	796,676	14.02%
408	GENERAL GOV'T CAPITAL PROJECTS	5,677,533	6,116,658	6,521,612	7,502,117	75.68%
409	AIRPORT GRANTS	(280,728)	(245,316)	(170,114)	1,745,625	(16.08%)
	SUB-TOTAL	\$ 25,642,183	\$ 26,620,449	\$ 26,318,757	\$ 105,085,666	24.40%

CITY OF FARMINGTON
1/31/2016

FUND #	FUND NAME	CASH BALANCE 1/31/2016	CASH BALANCE 12/31/2015	CASH BALANCE 11/30/2015	FY2016 EXPENDITURE BUDGET	RESERVES AS A % OF FY2016 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	1,098,888	1,050,021	993,743	164,980	
415	CONVENTION CENTER CAPITAL PROJECTS	168,403	193,131	217,746	236,625	
501	SALES TAX BOND RETIREMENT	957,687	825,942	733,536	1,632,669	58.66%
601	ELECTRIC ENTERPRISE	61,901,966	60,857,930	60,714,294	113,333,678	54.62%
	Restricted Cash	(3,456,164)	(3,574,353)	(2,832,231)	-	
	Reserved Cash	(13,256,470)	(13,256,470)	(13,256,470)	-	
	Unrestricted/Unreserved Cash	45,189,332	44,027,108	44,625,593	113,333,678	39.87%
602	WATER ENTERPRISE	14,967,288	15,679,148	15,605,249	20,518,838	72.94%
	Restricted Cash	(441,303)	(440,496)	(439,191)	-	
	Unrestricted Cash	14,525,984	15,238,652	15,166,058	20,518,838	
603	WASTEWATER ENTERPRISE	8,993,268	9,095,293	8,754,271	15,575,841	57.74%
	Restricted Cash	(2,217,822)	(2,138,405)	(2,058,989)	-	
	Unrestricted Cash	6,775,447	6,956,887	6,695,282	15,575,841	
604	SANITATION ENTERPRISE	2,650,416	2,674,673	2,594,081	6,138,732	43.18%
701	HEALTH INSURANCE	2,306,177	2,146,369	2,605,456	8,823,313	26.14%
	TOTALS (Unreserved/Unrestricted)	\$ 99,314,517	\$ 99,733,233	\$ 99,950,252	\$ 271,510,342	36.58%

Pooled Cash Total Investments by Quarter

January
\$112.4 MM



**COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON**

1/31/2016

	<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	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
	03/19/13	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.400	03/19/16
	04/19/13	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.450	04/20/16
	05/20/13	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.510	05/18/16
	01/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.560	06/16/16
	01/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.610	07/15/16
	01/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.660	08/14/16
	01/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.710	09/15/16
	02/24/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.620	10/18/16
	02/24/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.680	11/18/16
	02/24/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.720	12/16/16
	02/24/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	01/17/17
	04/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.650	05/05/16
	04/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.850	11/03/16
	04/11/14	100	Certificate of Deposit	2,000,000.00	WASHINGTON FEDERAL	0.748	04/08/16
	05/02/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.800	12/28/16
	05/02/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.600	06/20/16
	05/02/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	05/03/17
	08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.700	10/03/16
	08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.870	06/15/17
	08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.930	07/14/17
	08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.970	09/15/17
	08/07/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.700	02/16/17
	08/07/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	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				77,000,000.00			

<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>
09/28/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.110	09/28/18
09/30/15	100	Fed Home Loan Mtg Corp	2,000,000.00	WELLS FARGO	1.000	09/30/20
09/30/15	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.375	09/30/20
09/30/15	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.500	09/30/20
10/29/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.000	07/27/18
10/29/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.000	04/27/18
10/30/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	0.850	01/26/18
10/30/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.250	04/26/19
10/29/15	100	Fed Home Loan Mtg Corp	3,000,000.00	WELLS FARGO	1.650	10/29/20
10/19/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.150	10/19/18
10/29/15	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.000	04/29/19
10/29/15	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	10/29/20
11/25/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.250	02/25/19
FHLMC Total			18,000,000.00			
05/15/13	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	0.880	05/15/18
05/22/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.750	05/22/18
06/13/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.800	06/13/18
06/19/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.000	06/19/18
09/28/15	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	1.200	12/28/18
10/30/15	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	1.100	10/29/18
11/19/15	100	Fed National Mtg Assoc	4,000,000.00	RBC	1.500	11/19/20
FNMA Total			10,000,000.00			
05/31/00	100	Money Market	311,459.62	CITIZENS BANK	0.050	
09/30/11	100	Money Market	7,082,235.68	WELLS FARGO	0.199	
04/11/14	100	Money Market	100.21	WASHINGTON FEDERAL	0.100	
Money Market Total			7,393,795.51			
POOLED CASH Total			112,393,795.51			
REGION II	10/27/14	246	Money Market	100,259.18	WELLS FARGO	0.199