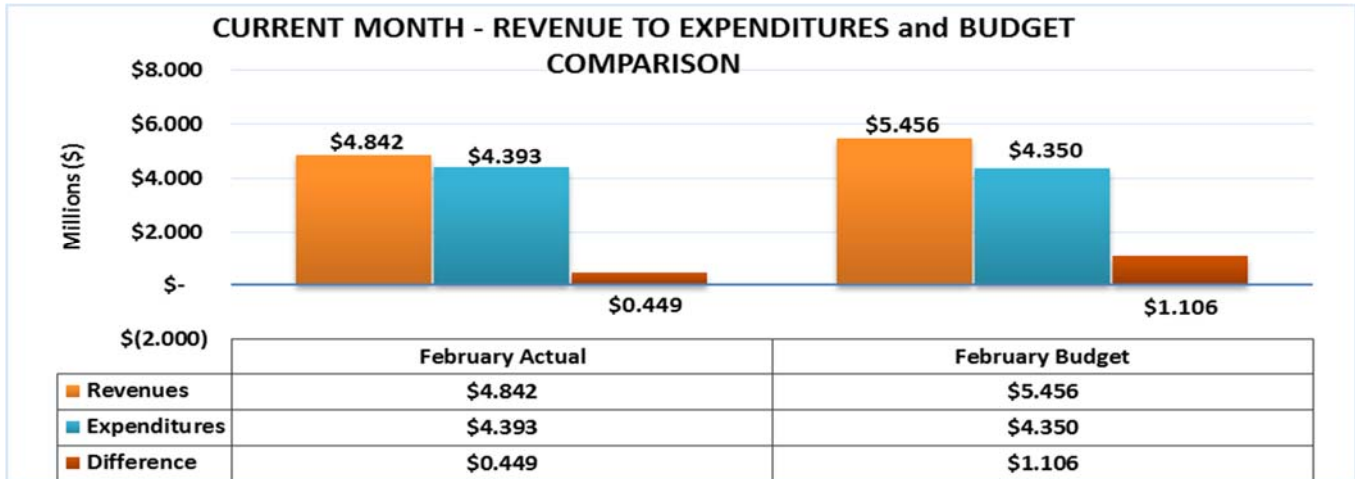


**CITY OF FARMINGTON
MEMORANDUM**

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

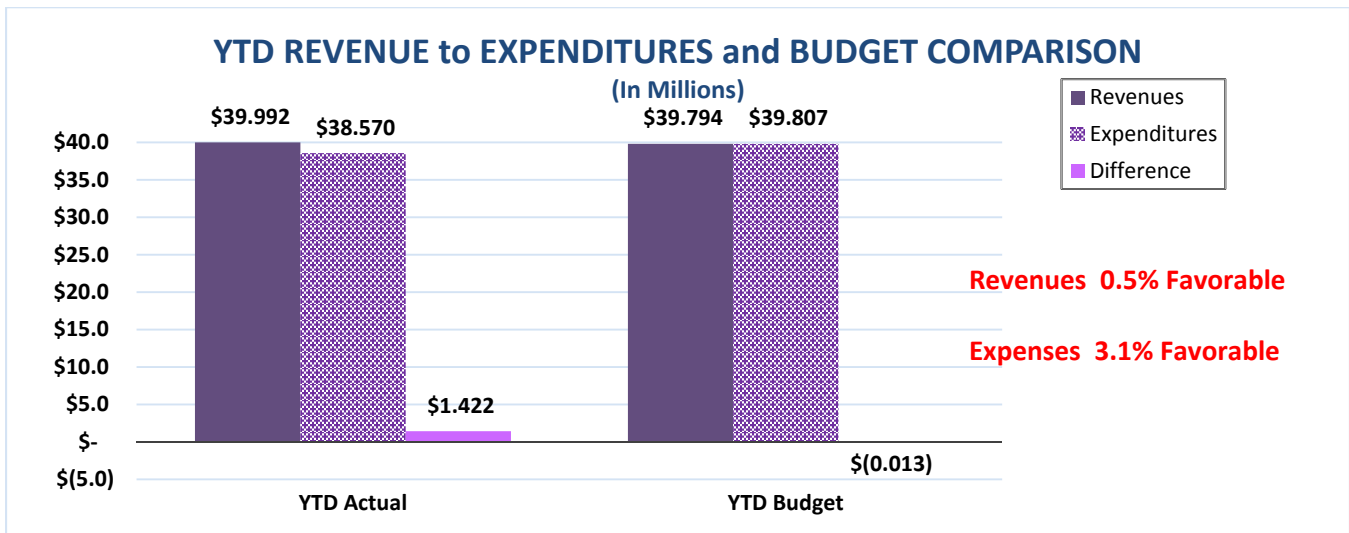
Attached is the Monthly Financial Report for the eight months ending February 29, 2016, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**



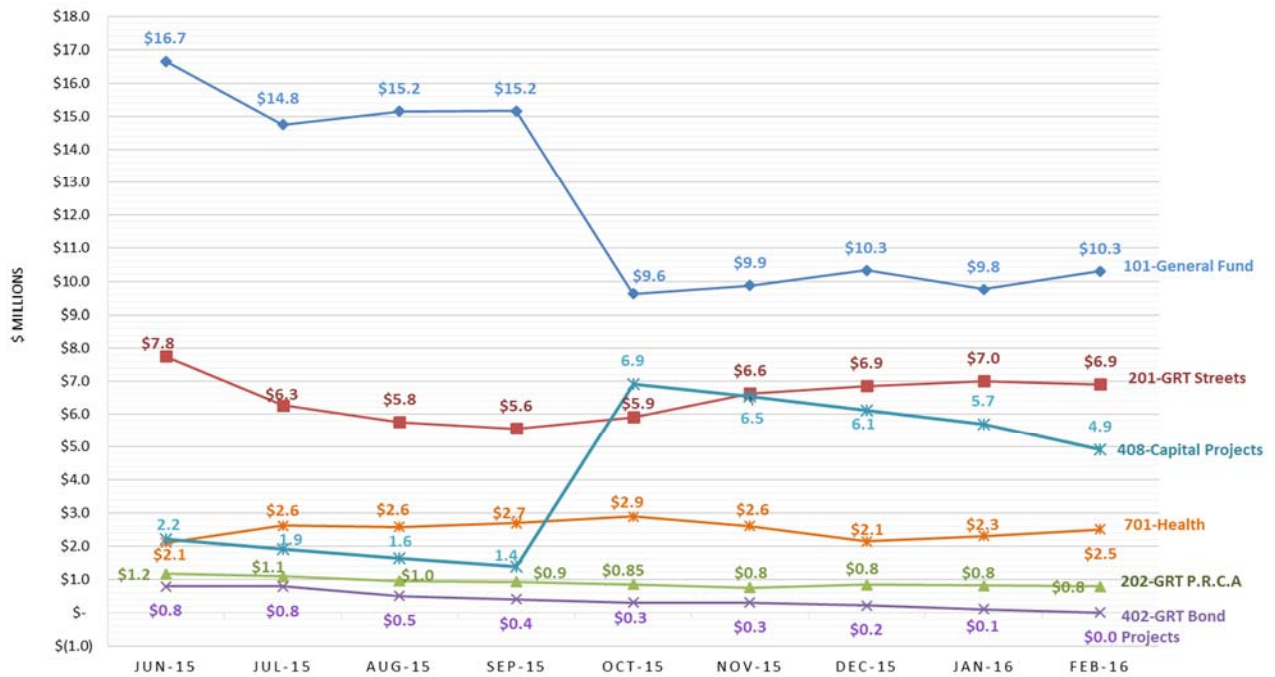
Actual revenues are less than budgeted revenues this month by (11.25%) or (\$614K). With 66.67% of the fiscal year complete, 65.6% of the FY2016 revenue budget has been collected. YTD actual GRT revenues are (\$472K) or (1.8%) less than the YTD budget. YTD revenues that are higher than the YTD budget are Piñon Hills Golf Course by \$190K, federal fire grants by \$181K. Conversely a revenue less than YTD budget are court fines by (\$163K). YTD GRT actual revenue has been reduced approximately \$187K due to the State phase-out of hold harmless GRT reimbursements.

For the month of February, actual expenditures are more than budget by (\$43K) or (1.0%). With 66.67% of the year complete, 63.3% of the FY2016 expenditure budget has been spent. YTD expenditures under budget include detention fees by \$302K and salaries and benefits by \$431K. Conversely, YTD expenditures that exceed YTD budgets include auto bodily injury by (\$222K), and police liability by (\$117K).



Memorandum

CASH BALANCE-VARIOUS GOVERNMENTAL FUNDS



The General Fund cash total of \$10.3 million reflects the cash available as of February 29, 2016, an increase of \$592K from the January 31 balance. The total cash balance represents 15.5% of the FY2016 General Fund expenditure budget of \$66.8 million (including Cash Reserve Transfer).

GRT Street Fund 201- The ending cash balance for February is \$6.9 million, a decrease of \$68K from the January balance of \$7.0 million. The majority of expenditures include expenses for annual street maintenance of \$43K, contract expense of \$19K, and vehicles of 430K. Revenues received include \$660K in GRT and \$47K in gasoline tax.

GRT 2012 Series Bonds Fund 402- The February 29 ending cash balance totals \$9K, a decrease of \$103K from the January balance of \$112K. All expenditures were for Fire Station #1.

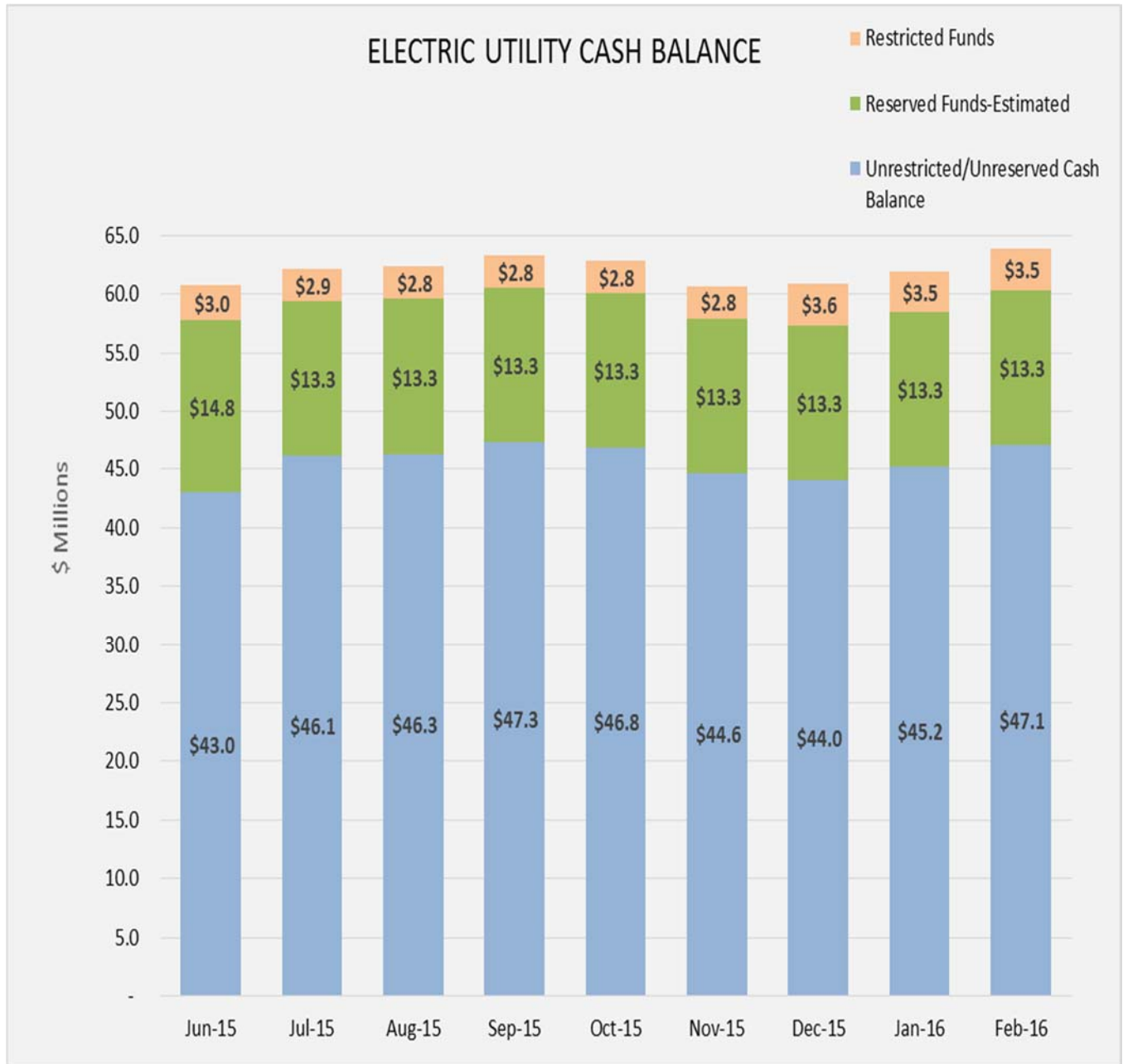
General Governmental Fund 408- The February 29 ending cash balance totals \$4.9 million, a decrease of \$745K from the January balance of \$5.7 million. The majority of expenditures include \$32K for vehicles, \$50K for the energy savings audit, \$54K for JIP Treatment House, \$10K for storm drain expenditures and monthly “transfers out” of \$250K to the General Fund and \$56K to the MRA Fund.

Health Insurance Fund 701- At the end of February 2016, the Health Fund cash balance is \$2.5 million, an increase of \$149K from the January balance of \$2.3 million. Health insurance claims for the month of February totaled \$377K and pharmacy charges of \$99K. Health insurance premiums of \$611K were received in February. For the fund as a whole and with 66.7% of the year complete, 68.2% of the FY2016 revenue budget has been collected while 64.1% 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 February 29, 2016 is \$47.1 million. Unrestricted/unreserved cash represents 41.56% of the FY2016 Electric Enterprise expenditure budget of \$113.3 million. YTD expenses of \$15.2 million for

Memorandum

capital projects are 67.7% of the YTD budget of \$22.5 million. For the fund as a whole, with 66.67% of the fiscal year complete, 70.7% of the FY2016 revenue budget has been collected while 62.1% 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
February 29, 2016

Budget Basis

	FEBRUARY ACTUAL	FEBRUARY BUDGET		\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2016 YTD ACTUAL	FY2016 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>									
GROSS RECEIPTS TAXES	\$ 3,266,037	\$ 3,820,476	1.	\$ (554,439)	85.49%	\$ 25,910,652	\$ 26,382,352	\$ (471,700)	98.21%
OTHER REVENUE	774,090	819,290		(45,200)	94.48%	7,570,909	6,885,455	685,454	109.96%
REVENUE TRANSFERS	801,915	815,819		(13,904)	98.30%	6,510,749	6,526,552	(15,803)	99.76%
GROSS REVENUE	4,842,042	5,455,585		(613,543)	88.75%	39,992,310	39,794,359	197,951	100.50%
EXPENDITURES	4,393,317	4,350,166	2.	(43,151)	100.99%	38,570,223	39,806,835	1,236,612	96.89%
EXCESS (DEFICIT)	\$ 448,725	\$ 1,105,419		\$ (656,694)		\$ 1,422,088	\$ (12,476)	\$ 1,434,564	
NOT INCLUDED ABOVE:									
CASH TRANSFER OUT TO FUND 408	\$ -	\$ -		\$ -		\$ 5,851,480	\$ 5,851,480	\$ -	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,539,405	\$ 1,541,882		\$ (2,477)	99.84%	\$ 13,064,553	\$ 12,576,953	\$ 487,600	103.88%
TOTAL EXPENDITURES	1,980,555	2,032,392		51,837	97.45%	13,396,680	13,750,518	353,838	97.43%
EXCESS (DEFICIT)	\$ (441,150)	\$ (490,510)		\$ 49,360		\$ (332,127)	\$ (1,173,565)	\$ 841,438	
Capital Project Funds									
GROSS REVENUE	\$ 714,990	\$ 248,214		\$ 466,776	288.05%	\$ 7,435,647	\$ 6,866,940	\$ 568,707	108.28%
TOTAL EXPENDITURES	595,731	617,491		21,760	96.48%	4,816,143	4,469,961	(346,182)	107.74%
EXCESS (DEFICIT)	\$ 119,260	\$ (369,277)		\$ 488,537		\$ 2,619,504	\$ 2,396,979	\$ 222,525	
Debt Service Fund									
GROSS REVENUE	\$ 131,813	\$ 131,371		\$ 442	100.34%	\$ 1,112,507	\$ 1,111,192	\$ 1,315	100.12%
TOTAL EXPENDITURES	-	-		-		226,436	226,436	(0)	100.00%
EXCESS (DEFICIT)	\$ 131,813	\$ 131,371		\$ 442		\$ 886,070	\$ 884,756	\$ 1,314	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 7,684,638	\$ 8,806,539		\$ (1,121,901)	87.26%	\$ 74,880,385	\$ 73,086,460	\$ 1,793,925	102.45%
TOTAL EXPENDITURES	7,520,403	8,562,321		1,041,918	87.83%	70,384,391	77,740,522	7,356,131	90.54%
EXCESS (DEFICIT)	\$ 164,234	\$ 244,218		\$ (79,984)		\$ 4,495,994	\$ (4,654,062)	\$ 9,150,056	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
February 29, 2016

Budget Basis

	FEBRUARY ACTUAL	FEBRUARY BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2016 YTD ACTUAL	FY2016 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,041,098	\$ 888,565	\$ 152,533	117.17%	\$ 10,494,353	\$ 10,443,497	\$ 50,856	100.49%
TOTAL EXPENDITURES	1,032,818	1,697,034	664,216	60.86%	9,274,946	13,740,899	4,465,953	67.50%
EXCESS (DEFICIT)	\$ 8,280	\$ (808,469)	\$ 816,749		\$ 1,219,406	\$ (3,297,402)	\$ 4,516,808	
Wastewater								
GROSS REVENUE	\$ 749,310	\$ 737,969	\$ 11,341	101.54%	\$ 5,950,320	\$ 5,970,602	\$ (20,282)	99.66%
TOTAL EXPENDITURES	437,742	1,109,891	672,149	39.44%	6,829,760	9,624,188	2,794,428	70.96%
EXCESS (DEFICIT)	\$ 311,568	\$ (371,922)	\$ 683,490		\$ (879,440)	\$ (3,653,586)	\$ 2,774,146	
Sanitation								
GROSS REVENUE	\$ 464,011	\$ 482,505	\$ (18,494)	96.17%	\$ 3,763,532	\$ 3,923,506	\$ (159,974)	95.92%
TOTAL EXPENDITURES	450,763	487,093	36,330	92.54%	3,659,156	3,974,344	315,188	92.07%
EXCESS (DEFICIT)	\$ 13,248	\$ (4,588)	\$ 17,836		\$ 104,376	\$ (50,838)	\$ 155,214	
Health Insurance Fund								
GROSS REVENUE	\$ 758,350	\$ 675,934	\$ 82,416	112.19%	\$ 5,987,017	\$ 5,653,244	\$ 333,773	105.90%
TOTAL EXPENDITURES	623,733	649,726	25,993	96.00%	5,660,136	5,842,951	182,815	96.87%
EXCESS (DEFICIT)	\$ 134,617	\$ 26,208	\$ 108,409		\$ 326,881	\$ (189,707)	\$ 516,588	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 441,870	\$ (1,642,969)			\$ 8,440,665	\$ (9,737,425)		

SUMMARY (ALL FUNDS)

GROSS REVENUE	\$ 17,925,657	\$ 18,968,564	\$ (1,042,907)	94.50%	\$ 162,680,625	\$ 159,426,753	\$ 3,253,872	102.04%
TOTAL EXPENDITURES	17,035,062	19,506,114	2,471,052	87.33%	158,669,352	175,028,134	16,358,782	90.65%
EXCESS (DEFICIT)	\$ 890,595	\$ (537,550)	\$ 1,428,145		\$ 4,011,273	\$ (15,601,381)	\$ 19,612,654	

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.

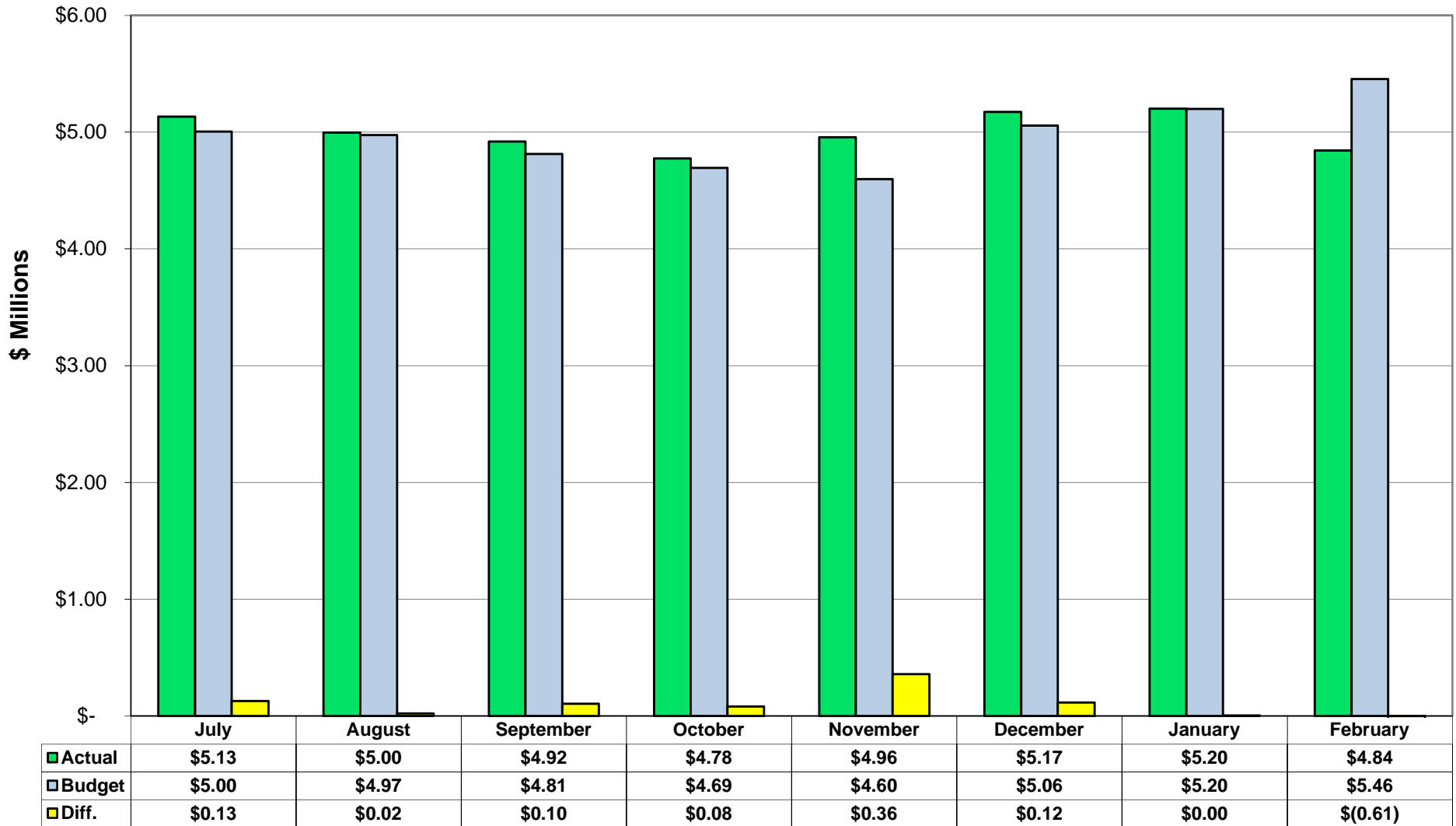
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
*** For the Eight Months Ending February 29, 2016**

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	\$ 39,992,310	65.6%	\$ 60,966,608	\$ 38,570,223	63.3%	\$ 1,422,088	10,345,892
101	General Fund-Cash Reserve Transfer to 408				5,851,480	5,851,480		(5,851,480)	
201	GRT Streets	9,276,780	6,435,701	69.4%	12,927,590	7,408,859	57.3%	(973,158)	6,927,238
202	GRT Parks & Public Works	2,779,049	1,768,963	63.7%	3,161,908	2,055,920	65.0%	(286,957)	825,495
211	Park Development Fees	7,500	6,258	83.4%	125,000	-	0.0%	6,258	382,198
213	Library Gifts & Grants	93,700	45,340	48.4%	105,500	37,314	35.4%	8,026	321,039
214	Parks/Rec Gifts & Grants	370,407	50,814	13.7%	402,118	81,652	20.3%	(30,838)	185,045
217	Museum	141,000	69,545	49.3%	145,100	32,377	22.3%	37,168	214,730
221	Red Apple Transit	1,755,589	864,347	49.2%	1,474,020	1,008,935	68.4%	(144,588)	(163,071)
222	General Gov't Grant	631,154	380,218	60.2%	628,492	357,037	56.8%	23,181	(156,717)
223	CDBG	720,886	206,255	28.6%	719,836	342,596	47.6%	(136,342)	(43,147)
230	Lodgers Tax	1,356,500	962,506	71.0%	1,355,840	739,667	54.6%	222,839	460,031
231	Convention Center Fees	600,500	556,661	92.7%	-	-	-	556,661	807,806
240	State Police Protection Fund	110,200	109,748	99.6%	110,200	-	0.0%	109,748	109,748
246	Region II	464,200	336,151	72.4%	524,253	372,514	71.1%	(36,363)	(57,165)
248	COPS Program	372,779	191,754	51.4%	372,400	179,614	48.2%	12,140	103,743
249	Law Enforcement Block Grant	37,153	37,411	100.7%	61,717	61,943	100.4%	(24,532)	43,165
250	State Fire Fund	875,149	944,806	108.0%	894,186	623,056	69.7%	321,750	359,788
251	Penalty Assessment Fund	155,100	98,076	63.2%	155,000	95,196	61.4%	2,880	26,292
401	Comm. Develop. Grant Projects	4,969,105	1,133,667	22.8%	5,060,000	477,228	9.4%	656,440	265,310
402	GRT 2012 Bond Projects	1,500	1,797	119.8%	796,676	789,076	99.0%	(787,280)	8,583
408	General Gov't Capital Projects	5,871,480	5,875,984	100.1%	7,502,117	3,129,495	41.7%	2,746,490	4,932,850
409	Airport Grants	1,715,996	139,834	8.1%	1,745,625	304,034	17.4%	(164,200)	(165,742)
411	Metro Redevelopment Authority	503,500	283,224	56.3%	164,980	48,923	29.7%	234,302	1,155,265
415	Convention Center Capital Projects	500	1,140	228.0%	236,625	67,387	28.5%	(66,247)	168,523
501	Sales Tax Bond Retirement	1,636,669	1,112,507	68.0%	1,632,669	226,436	13.9%	886,070	1,089,500
601	Electric Enterprise	105,839,933	74,880,385	70.7%	113,333,678	70,384,391	62.1%	4,495,994	47,106,832
602	Water Enterprise	15,667,881	10,494,353	67.0%	20,518,838	9,274,946	45.2%	1,219,406	14,802,564
603	Wastewater Enterprise	12,967,521	5,950,320	45.9%	15,575,841	6,829,760	43.8%	(879,440)	7,283,391
604	Sanitation Enterprise	6,031,152	3,763,532	62.4%	6,138,732	3,659,156	59.6%	104,376	2,657,721
701	Health Insurance	8,781,499	5,987,017	68.2%	8,823,313	5,660,136	64.1%	326,881	2,455,553
TOTALS		<u>\$ 244,700,990</u>	<u>\$ 162,680,625</u>	<u>66.5%</u>	<u>\$ 271,510,342</u>	<u>\$ 158,669,352</u>	<u>58.4%</u>	<u>\$ 4,011,273</u>	<u>\$ 102,452,461</u>

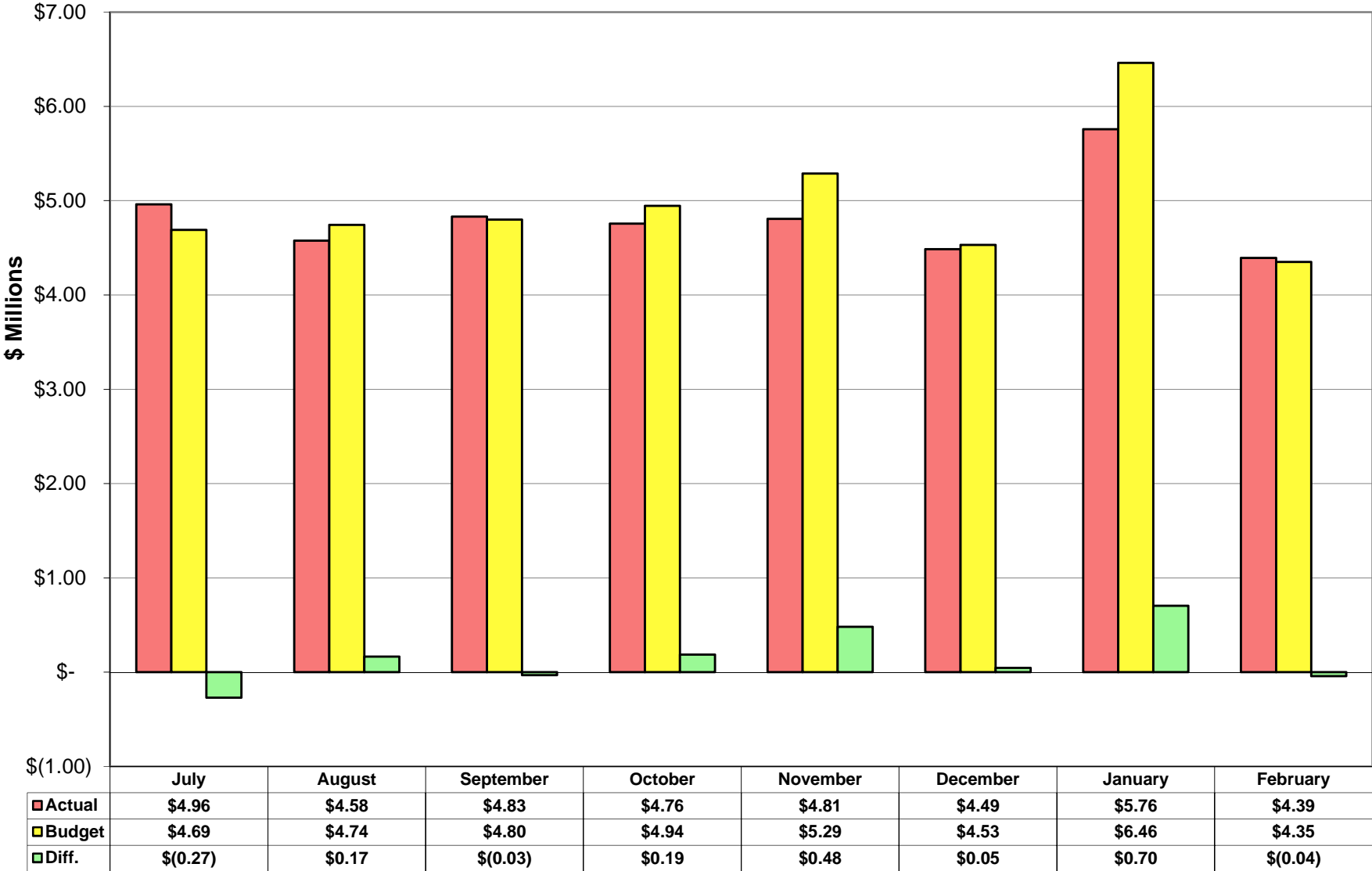
66.67% of the year complete

Budget Basis

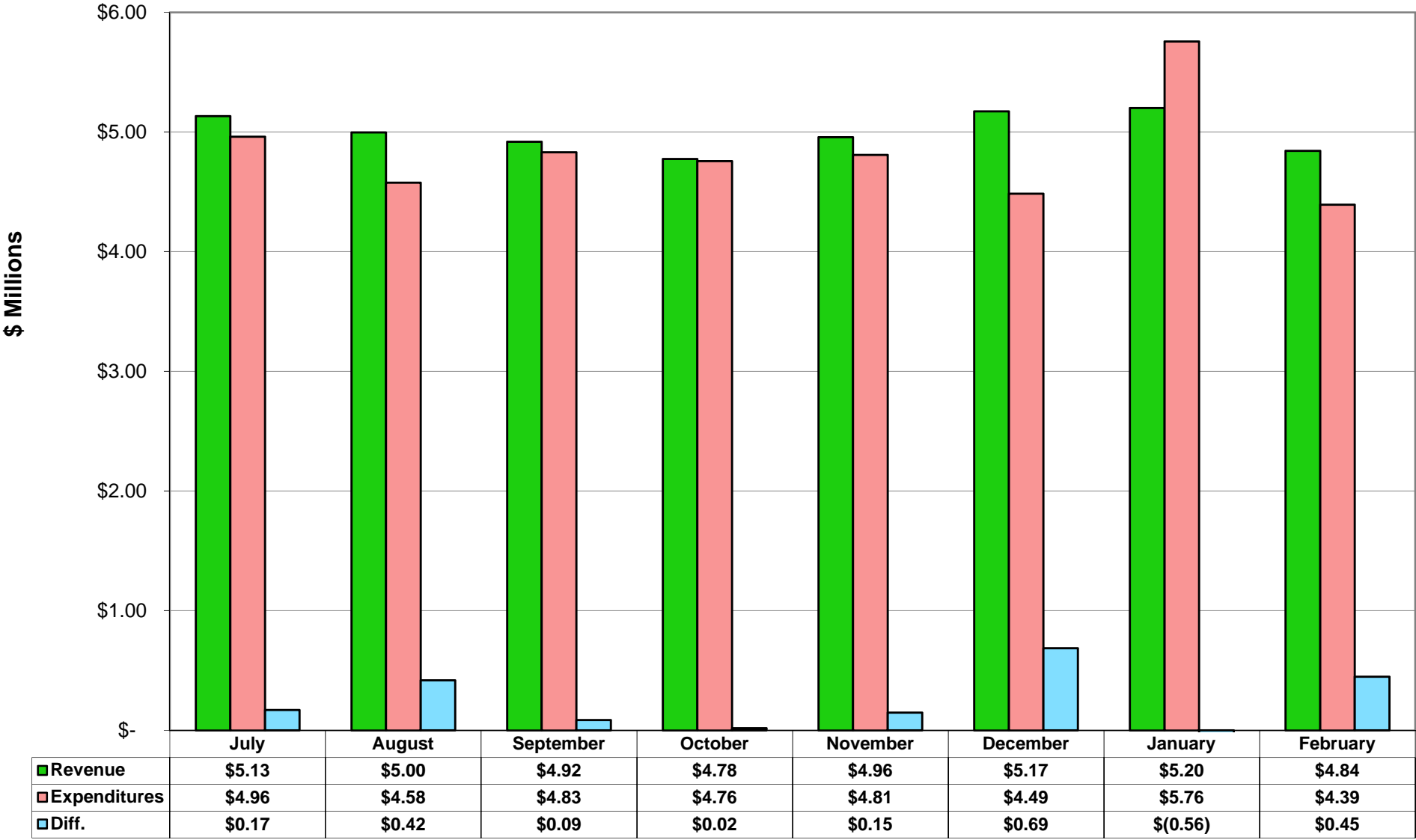
General Fund Revenue Actual-to-Budget by Month FY2016



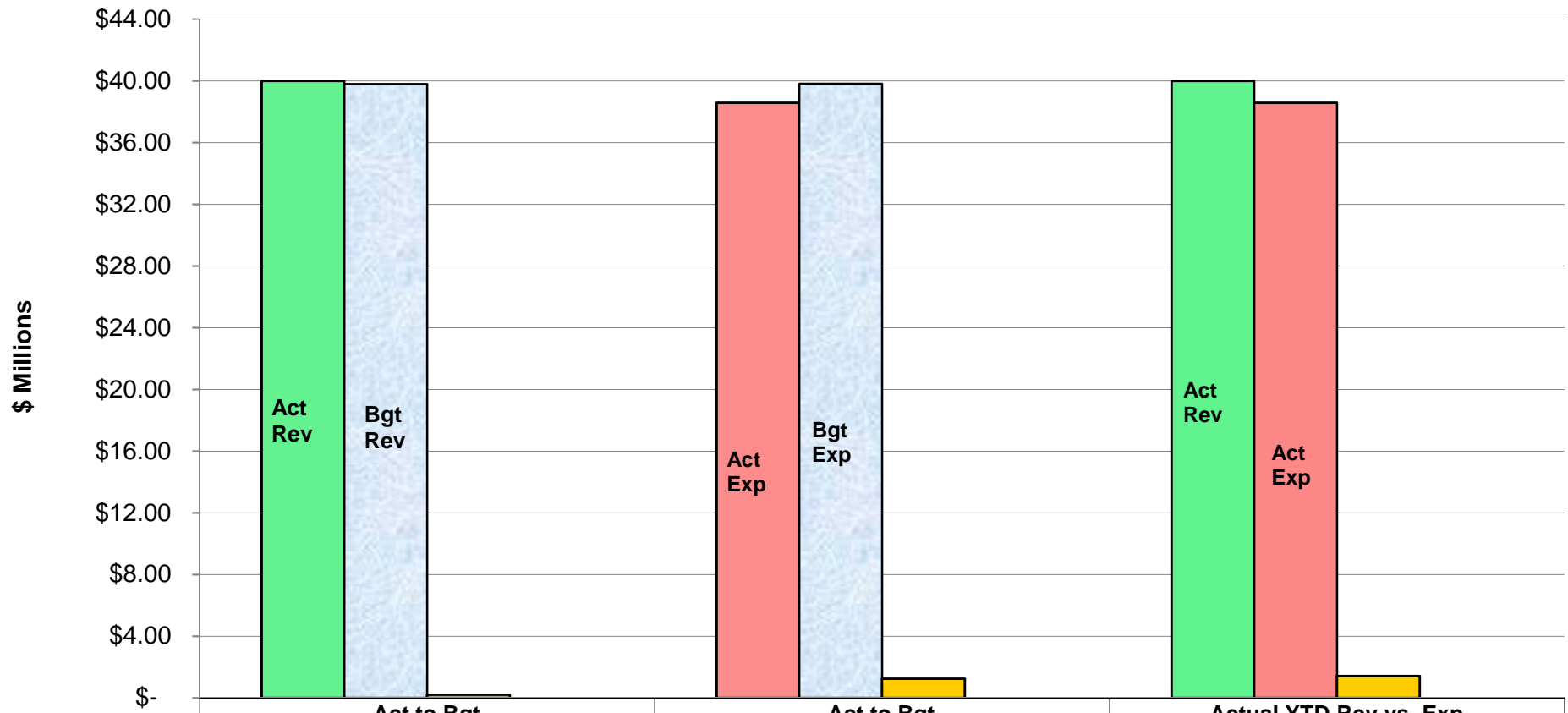
General Fund Expenditures Actual-to-Budget by Month FY2016



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



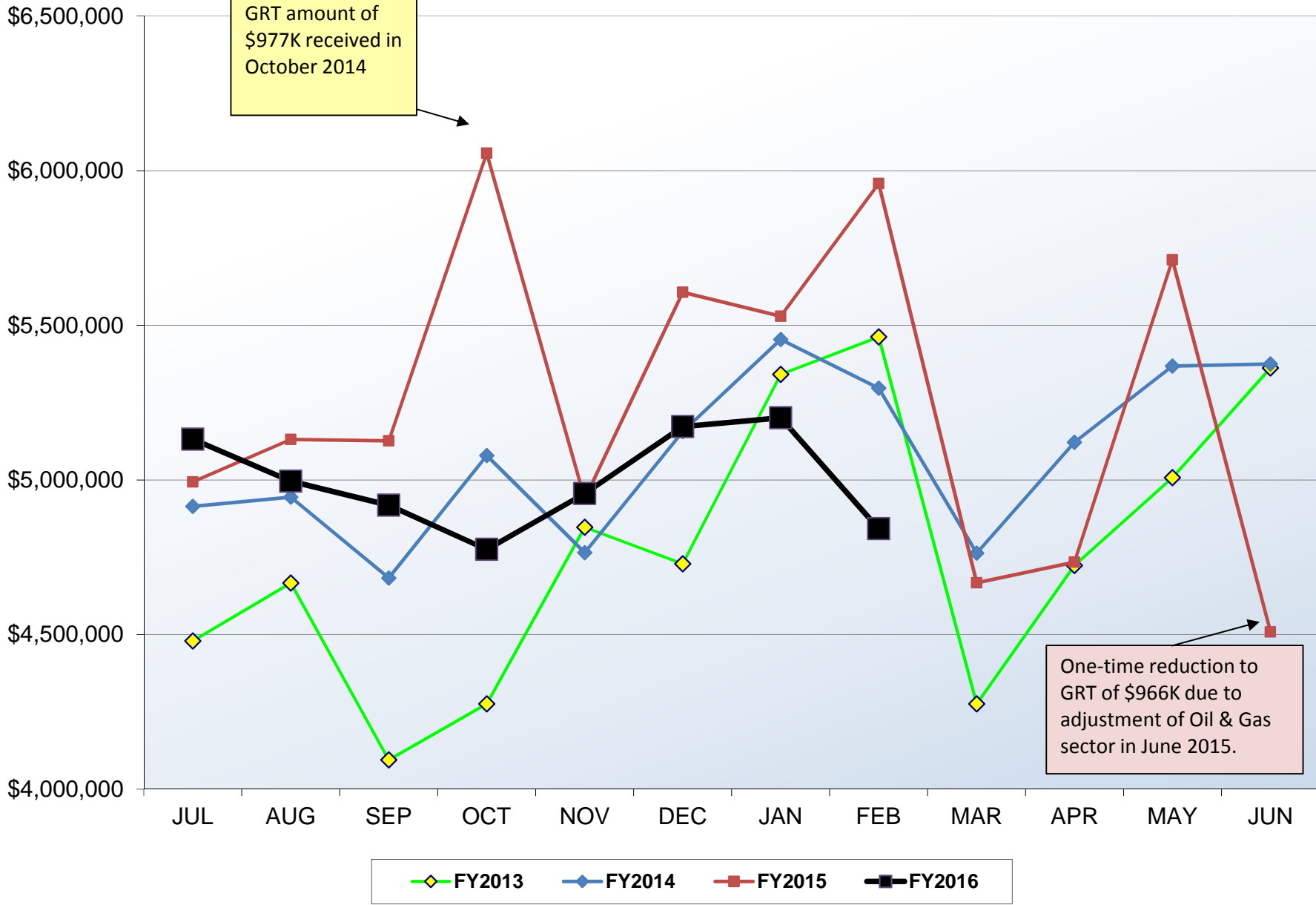
**General Fund
Revenue & Expenditures
FY2016 YTD
Eight Months Ending February 29, 2016**



	Act to Bgt	Act to Bgt	Actual YTD Rev vs. Exp
■ Actual	\$39.99	\$38.57	\$39.99
□ Budget	\$39.79	\$39.81	\$38.57
■ Diff.	\$0.20	\$1.24	\$1.42
■ % Fav./(Unfav)	0.5%	3.1%	

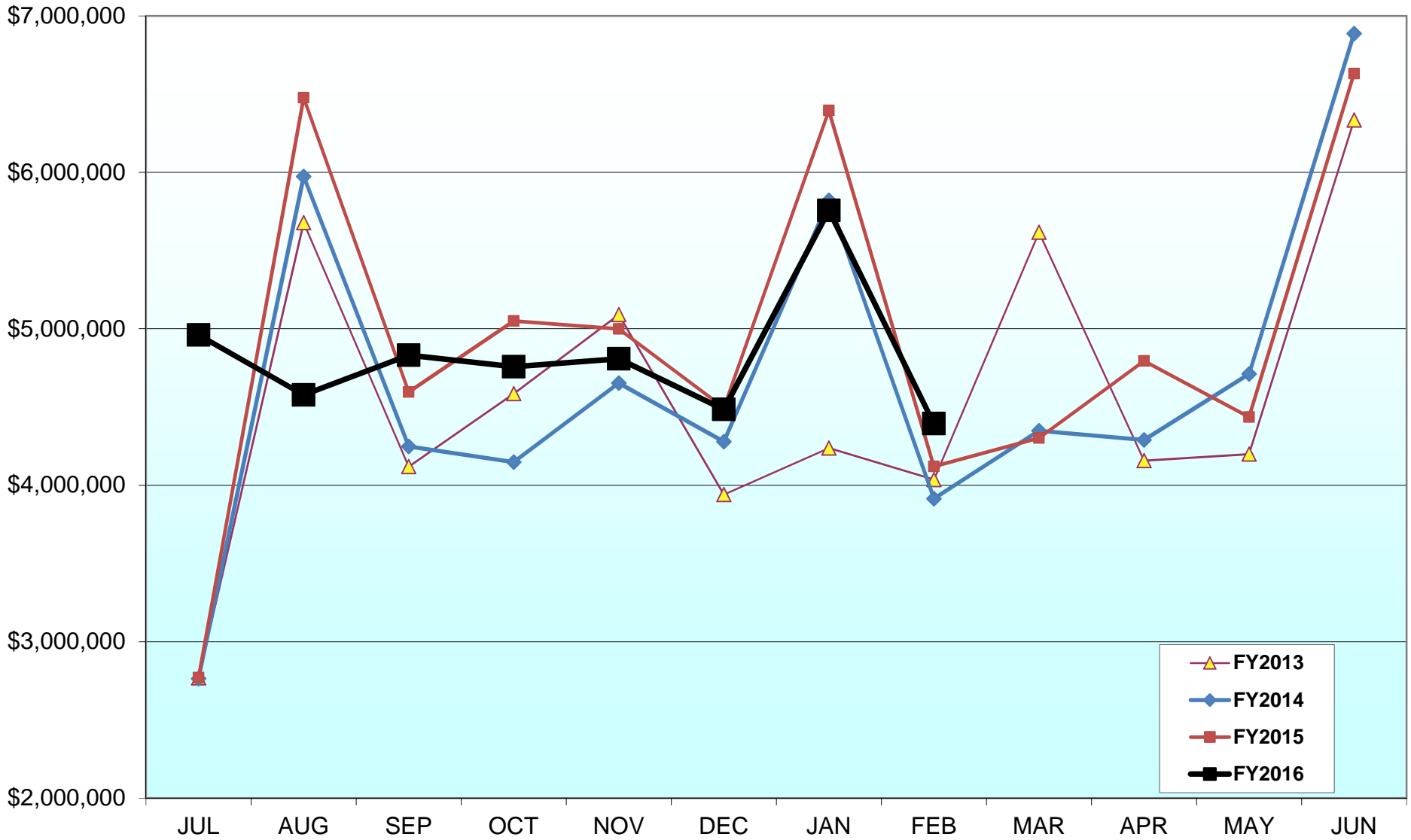
General Fund Monthly Revenue Comparison Past 4 Years

Feb.	Millions
FY2016	\$4.84
FY2015	\$5.96
FY2014	\$5.30
FY2013	\$5.46

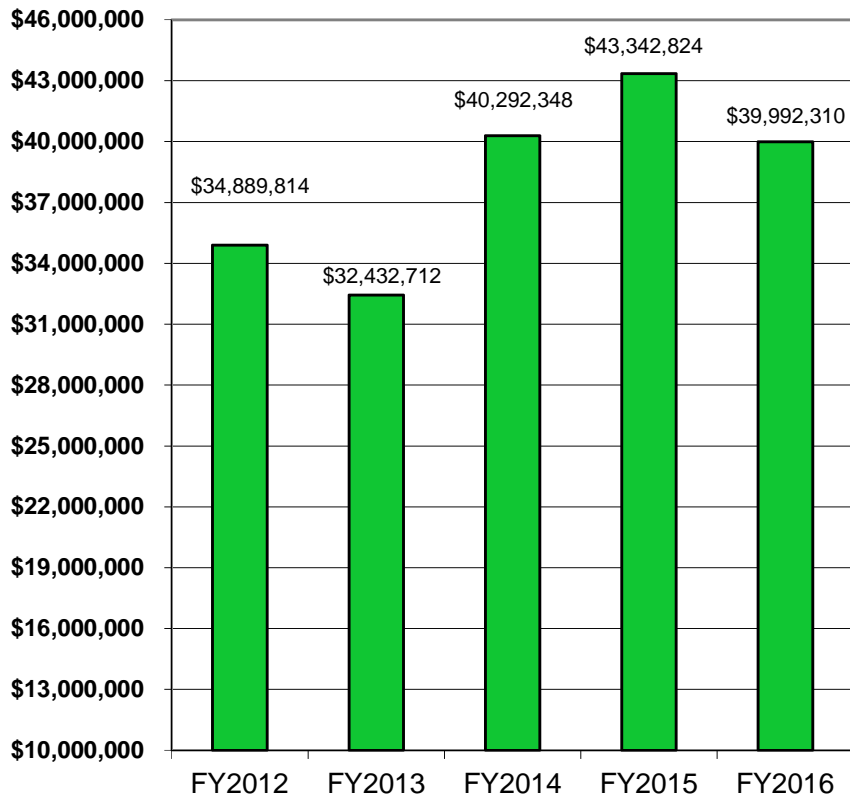


General Fund Monthly Expenditures Comparison Past 4 Years

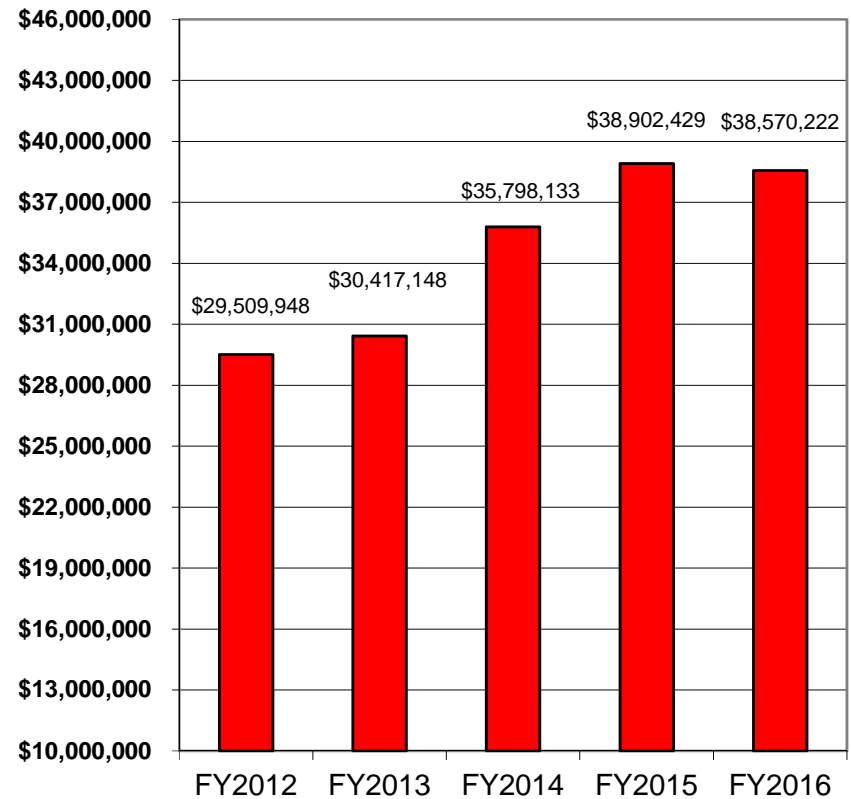
Feb.	Millions
FY2016	\$4.39
FY2015	\$4.12
FY2014	\$3.91
FY2013	\$4.03



General Fund Revenues
Comparison of YTD Revenue
Eight Months Ending February 29, 2016



General Fund Expenditures
Comparison of YTD Expenditures
Eight Months Ending February 29, 2016



CITY OF FARMINGTON

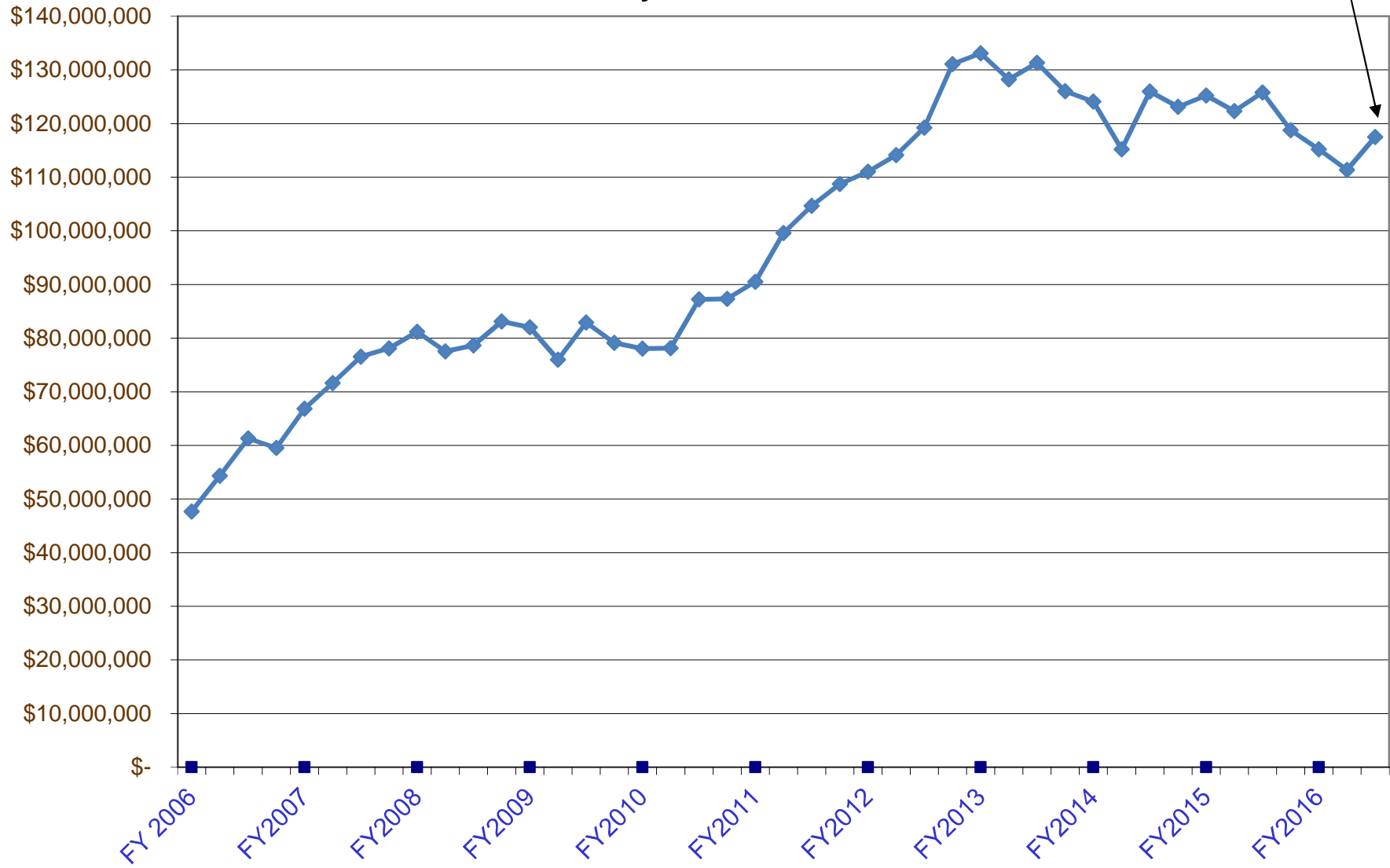
2/28/2016

FUND #	FUND NAME	CASH BALANCE 2/28/2016	CASH BALANCE 1/31/2016	CASH BALANCE 12/31/2015	FY2016 EXPENDITURE BUDGET	RESERVES AS A % OF FY2016 BUDGET
101	GENERAL FUND	\$ 10,345,892	\$ 9,753,943	\$ 10,334,907	\$ 66,818,088	15.48%
201	GRT-STREETS	6,927,238	6,995,489	6,852,142	12,927,590	53.58%
202	GRT-PARKS/PUBLIC WORKS	825,495	816,713	840,082	3,161,908	26.11%
211	PARK DEVELOPMENT FEES	382,198	381,926	381,258	125,000	305.76%
213	LIBRARY GIFTS AND GRANTS	321,039	328,236	323,255	105,500	304.30%
214	PARKS GIFTS AND GRANTS	185,045	183,433	181,341	402,118	46.02%
217	MUSEUM GIFTS AND GRANTS	214,730	214,135	191,706	145,100	147.99%
221	RED APPLE TRANSIT GRANT	(163,071)	(113,968)	(170,442)	1,474,020	(11.06%)
222	GENERAL GOV'T GRANT FUND	(156,717)	(57,297)	(31,626)	628,492	(24.94%)
223	CDBG	(43,147)	79,167	95,727	719,836	(5.99%)
230	LODGERS TAX	460,031	464,979	468,992	1,355,840	33.93%
231	CONVENTION CENTER FEES	807,806	744,959	702,782	-	-
240	STATE POLICE PROTECTION	109,748	109,670	109,565	110,200	99.59%
246	REGION II NARCOTICS (Unrestricted)	(57,165)	(73,229)	(46,311)	524,253	(10.90%)
248	COPS PROGRAM	103,743	112,341	96,735	372,400	27.86%
249	LAW ENFORCE BLOCK GRANT	43,165	43,134	42,909	61,717	69.94%
250	STATE FIRE	359,788	359,163	401,855	894,186	40.24%
251	PENALTY ASSESSMENT	26,292	24,023	12,823	155,000	16.96%
401	PUBLIC WORKS GRANTS	265,310	(233,160)	(261,879)	5,060,000	5.24%
402	GRT 2012 BOND PROJECTS	8,583	111,722	223,287	796,676	1.08%
408	GENERAL GOV'T CAPITAL PROJECTS	4,932,850	5,677,533	6,116,658	7,502,117	65.75%
409	AIRPORT GRANTS	(165,742)	(280,728)	(245,316)	1,745,625	(9.49%)
	SUB-TOTAL	\$ 25,733,112	\$ 25,642,183	\$ 26,620,449	\$ 105,085,666	24.49%

CITY OF FARMINGTON
2/28/2016

FUND #	FUND NAME	CASH BALANCE 2/28/2016	CASH BALANCE 1/31/2016	CASH BALANCE 12/31/2015	FY2016 EXPENDITURE BUDGET	RESERVES AS A % OF FY2016 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	1,155,265	1,098,888	1,050,021	164,980	
415	CONVENTION CENTER CAPITAL PROJECTS	168,523	168,403	193,131	236,625	
501	SALES TAX BOND RETIREMENT	1,089,500	957,687	825,942	1,632,669	66.73%
601	ELECTRIC ENTERPRISE	63,832,532	61,901,966	60,857,930	113,333,678	56.32%
	Restricted Cash	(3,469,229)	(3,456,164)	(3,574,353)	-	
	Reserved Cash	(13,256,470)	(13,256,470)	(13,256,470)	-	
	Unrestricted/Unreserved Cash	47,106,832	45,189,332	44,027,108	113,333,678	41.56%
602	WATER ENTERPRISE	15,245,738	14,967,288	15,679,148	20,518,838	74.30%
	Restricted Cash	(443,174)	(441,303)	(440,496)	-	
	Unrestricted Cash	14,802,564	14,525,984	15,238,652	20,518,838	
603	WASTEWATER ENTERPRISE	9,580,629	8,993,268	9,095,293	15,575,841	61.51%
	Restricted Cash	(2,297,238)	(2,217,822)	(2,138,405)	-	
	Unrestricted Cash	7,283,391	6,775,447	6,956,887	15,575,841	
604	SANITATION ENTERPRISE	2,657,721	2,650,416	2,674,673	6,138,732	43.29%
701	HEALTH INSURANCE	2,455,553	2,306,177	2,146,369	8,823,313	27.83%
	TOTALS (Unreserved/Unrestricted)	\$ 102,452,461	\$ 99,314,517	\$ 99,733,233	\$ 271,510,342	37.73%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT

CITY OF FARMINGTON

2/29/2016

	<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	0.900	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				76,000,000.00			
	09/28/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.110	09/28/18

09/30/15	100	Fed Home Loan Mtg Corp	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
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	<u>2,000,000.00</u>	RBC	1.250	02/26/21
FHLMC Total			21,000,000.00			
05/15/13	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	0.880	05/15/18
05/22/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.750	05/22/18
06/13/13	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	<u>4,000,000.00</u>	RBC	1.500	11/19/20
FNMA Total			10,000,000.00			
05/31/00	100	Money Market	402,008.19	CITIZENS BANK	0.050	
09/30/11	100	Money Market	10,083,673.51	WELLS FARGO	0.199	
04/11/14	100	Money Market	<u>100.21</u>	WASHINGTON FEDERAL	0.100	
Money Market Total			10,485,781.91			
POOLED CASH Total			<u>117,485,781.91</u>			
REGION II	10/27/14	246	Money Market	100,275.11	WELLS FARGO	0.199