

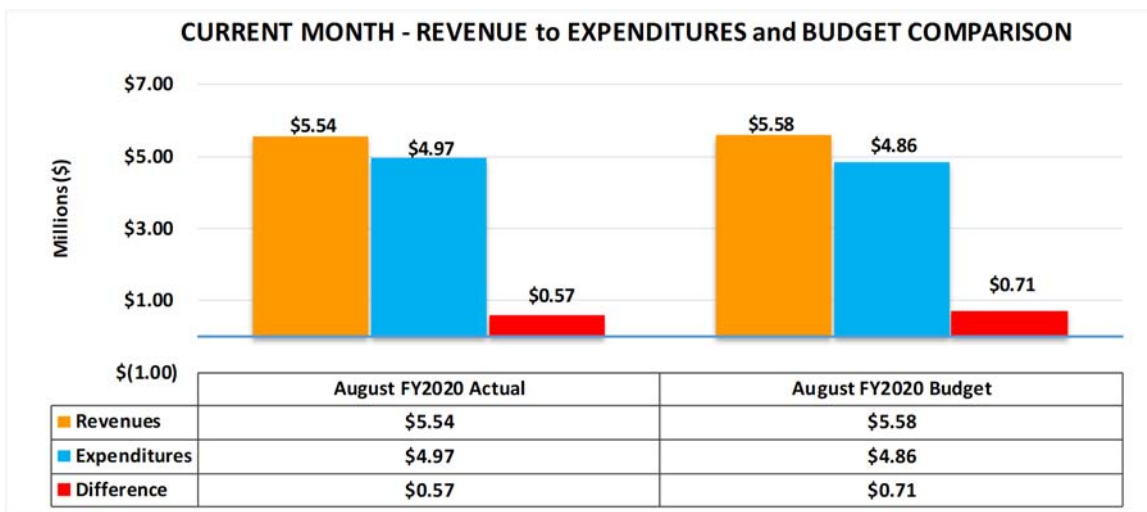
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Teresa Emrich, Administrative Services Director
DATE: September 20, 2019
SUBJECT: August FY2020 Monthly Financial Report

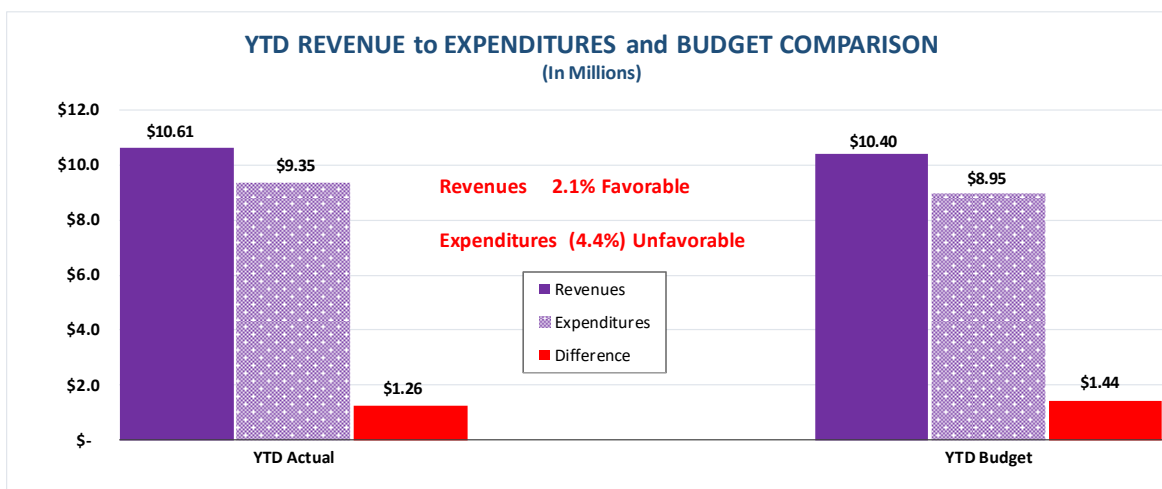
Attached is the Monthly Financial Report for the two months ending August 31, 2019, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

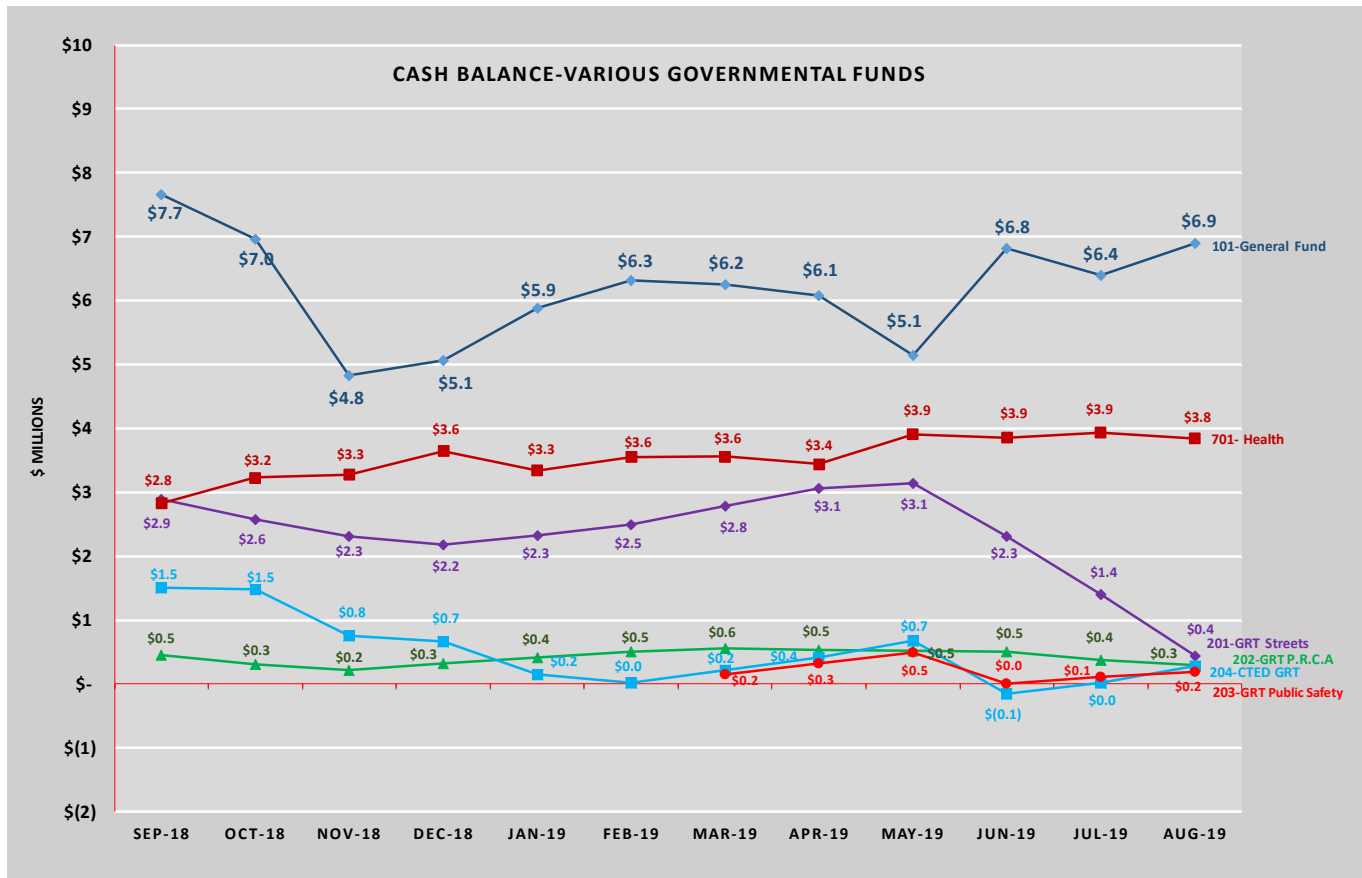
**FINANCIAL REPORT NOTES:
General Fund 101**

Actual revenues of \$5.5 million are less than budgeted revenue in August by (0.7%) or (\$40K). YTD total revenue of \$10.6 million is \$214K or 2.1% over the YTD budget. YTD actual GRT revenue is (\$158K) or (2.1%) less than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$217K due to the State phase out of hold harmless GRT reimbursements.



For the month of August, actual expenditures of \$5.0 million are more than budget by (\$103K) or (2.1%). YTD total expenditures of \$9.4 million are (\$397K) more than the FY2019 YTD budget or (4.4%). General Fund salary surplus YTD is \$92K, which is 0.2% of the FY2020 personnel cost budget of \$48.4 million and 0.15% of the total annual General Fund expenditure budget of \$60.6 million.





The General Fund cash total of \$6.9 million reflects the cash available as of August 31, 2019 and an increase of \$503K from the July 30 balance of \$6.4 million. The total cash balance represents 11.4% of the FY2020 General Fund expenditure budget of \$60.6 million.

GRT Street Fund 201- The ending cash balance for August is \$0.4 million, a decrease of (\$960K) from the July balance of \$1.4 million. The majority of operating expenditures include utility payment of \$83K, capital expenditures (street resurfacing) of \$1.1 million. Revenues received include \$870K in GRT and \$35K in gasoline tax.

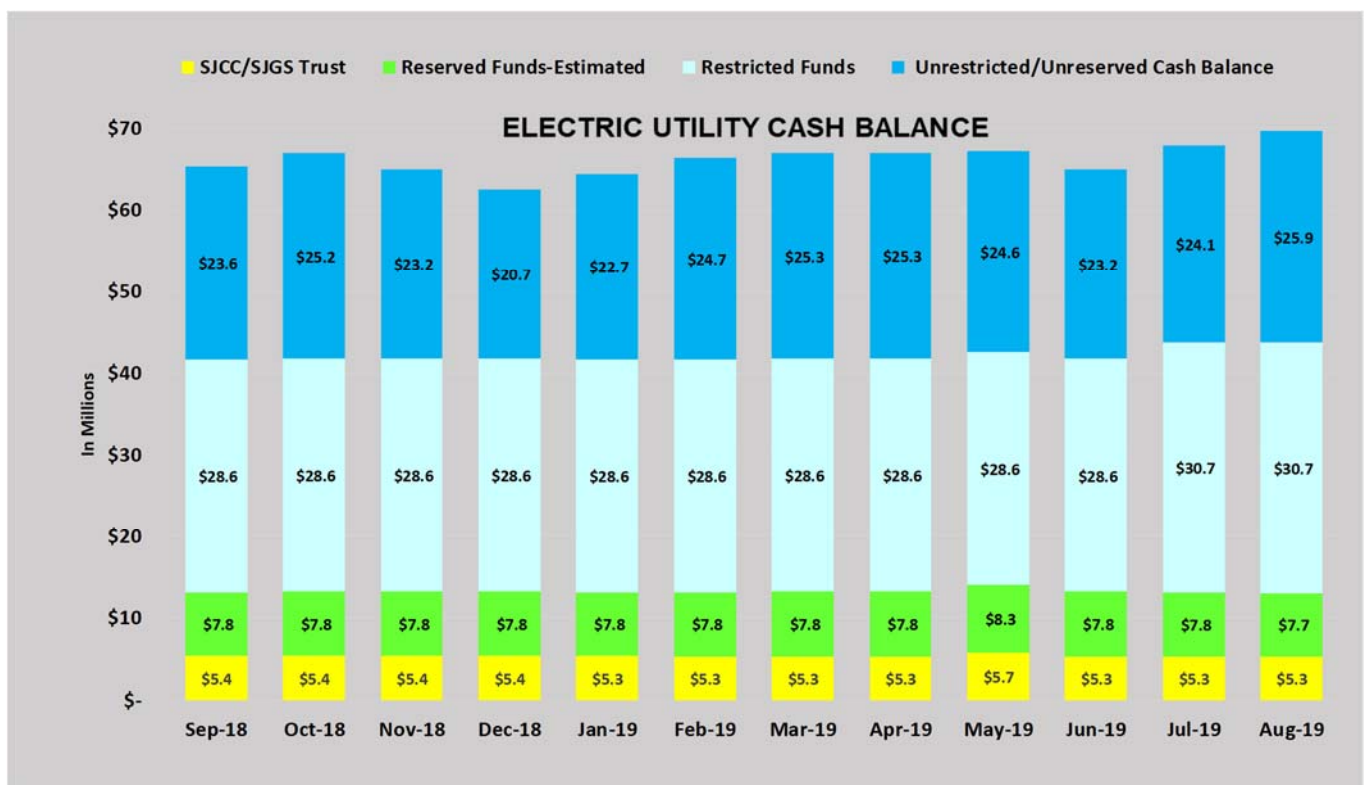
GRT Parks Fund 202- The ending cash balance for August is \$292K, a decrease of (\$97K) from the July balance of \$378K. The majority of operating expenditures include maintenance supplies of \$44K, and \$84K in property improvement (soccer field lightning). Revenues received include \$225K in GRT and \$406 in interest income.

GRT Public Safety 203 - The ending cash balance for August is \$193K, an increase of \$82K from the July balance of \$112K. Revenues received include \$195K in GRT and \$269 in interest income. The majority of operating expenditures include \$6K for GRT administrative fee, \$47K lease purchase (cameras' equipment), \$28K transfer to General Fund for various Police expenditures, and \$33K Transfer to General Fund to cover Fire overtime cost.

Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for August is \$284K, an increase of \$277K from the July balance of \$18K. The main expenditures from this fund were \$30K for planning consultant for the ORI Division, \$28K transfer to General Fund to cover Police Park Rangers cost, \$4K to purchase some equipment for the vehicles, \$16K transfer to General Fund to cover ARU cost, \$8K transfer to MRA Fund. Revenue received includes \$390K in GRT.

Health Insurance Fund 701- At the end of August 2019, the Health Fund cash balance is \$3.8 million, a decrease of (\$93K) from the July balance of \$3.9 million. Health insurance claims for the month of August totaled \$523K and pharmacy charges of \$88K. Health insurance premiums of \$640K were received in August. For the fund as a whole, with 16.7% of the year complete, 13.9% of the FY2020 annual revenue budget has been collected while 12.6% of the FY2020 annual expenditure budget has been spent. YTD expenditures exceed revenue by (\$17K).

Electric Fund 601- The Cash Balance Report reflects the restricted cash amounts and the reserved cash amounts in compliance with the Council approved Electric Cash Reserve Policy. The Electric Fund *unrestricted/unreserved* balance as of August 31, 2019 is \$25.9 million. Unrestricted/unreserved cash represents 21.1% of the FY2020 Electric Enterprise expenditure budget of \$122.7 million. YTD expenses of \$2.2 million for capital projects are 60.6% of the YTD capital budget of \$3.7 million. For the fund as a whole, with 16.7% of the fiscal year complete, 15.8% of the FY2020 annual revenue budget has been collected while 11.7% of the FY2020 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 06/30/2020		Annual Payment	
			Principal	Interest/Admin Fee
FUND 101 General/ 201 Public Works GRT/ 231 Conv. Center Fee/ 250 State Fire				
NMFA Loan (2019 Series Bond) (201)	\$	10,890,000	\$ 545,000	\$ 555,000
NMFA Loan (2018 Series Bond) (101/250)**	\$	14,760,000	\$ 380,000	\$ 611,438
Sales Tax Bonds 2017 (101/201)		5,245,000	665,000	122,478
NMFA Fire Pumper Loan (250)		104,850	49,980	5,225
NMFA GRT Civic Center Impr. (231)		9,200,000	250,000	461,488
NMFA Energy Efficiency/QECB (101)		3,911,133	277,413	111,518
Total	\$	44,110,983	\$ 2,167,393	\$ 1,867,147
FUND 602-Water				
NMFA Loan-Animas Waterline*		657,910	51,362	7,093
NMFA Water Meter Loan		3,182,334	183,973	67,326
NMFA Zone 2P Waterline (PhI, PhII)		4,694,983	214,966	98,199
Total	\$	8,535,227	\$ 450,301	\$ 172,618
FUND 603-Wastewater				
NMED Loan		5,162,568	774,874	178,123
Total	\$	5,162,568	\$ 774,874	\$ 178,123
CITY TOTAL				
NMFA Loan (2019 Series Bond)		10,890,000	545,000	555,000
NMFA Loan (2018 Series Bond)		14,760,000	380,000	611,438
Sales Tax Bonds 2017		5,245,000	665,000	122,478
NMFA Fire Pumper Loan		104,850	49,980	5,225
NMFA GRT Civic Center Impr.		9,200,000	250,000	461,488
NMFA Energy Efficiency/QECB		3,911,133	277,413	111,518
NMFA Loan-Animas Waterline*		657,910	51,362	7,093
NMFA Water Meter Loan		3,182,334	183,973	67,326
NMFA Zone 2P Waterline		4,694,983	214,966	98,199
NMED Loan		5,162,568	774,874	178,123
Total	\$	57,808,778	\$ 3,392,568	\$ 2,217,888

	Interest Rate	Payment Due Date	Maturity
NMFA Loan (2019 Series Bond)	4.00%	12/1 & 6/1	2034
NMFA Loan (2018 Series Bond)	0.25% Admin Fee 3.50% - 5%	05/01 12/1 & 6/1	2037
Sales Tax Bonds 2017	1.24%-2.48%	12/1 & 6/1	2028
NMFA Fire Pumper Loan	2.78%	6/1	2022
NMFA GRT Civic Center Impr.	5% 0.1% Admin Fee	12/1 & 6/15	2041
NMFA Energy Efficiency/QECB	3%	12/1 & 6/15	2032
NMFA Loan-Animas Waterline*	1%	5/1	2032
NMFA Water Meter Loan	.25% Admin Fee 1.75%	8/1	2035
NMFA Zone 2P Waterline	0.25% Admin Fee 1.75%	11/01	2038
NMED Loan	3%	7/1	2026

* NM Finance Authority Loan includes Interest and Administrative Fee.

** Trails, FAC Roof, Fire Engine and Ladder Trucks, Civic Center, Water Park, and Complete Streets.

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
August 31, 2019

Budget Basis

	August ACTUAL	August BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2020 YTD ACTUAL	FY2020 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>		5.0						
GROSS RECEIPTS TAXES	\$ 3,954,287	\$ 4,105,023	1. \$ (150,736)	96.3%	\$ 7,293,279	\$ 7,450,862	\$ (157,583)	97.9%
OTHER REVENUE	935,102	866,872	68,230	107.9%	2,020,785	1,725,941	294,844	117.1%
REVENUE TRANSFERS	647,426	603,246	44,180	107.3%	1,295,567	1,218,900	76,667	106.3%
GROSS REVENUE	5,536,816	5,575,141	(38,325)	99.3%	10,609,631	10,395,703	213,928	102.1%
EXPENDITURES	4,965,514	4,862,512	2. (103,002)	102.1%	9,350,813	8,953,454	(397,359)	104.4%
EXCESS (DEFICIT)	\$ 571,302	\$ 712,629	\$ (141,327)		\$ 1,258,818	\$ 1,442,249	\$ (183,431)	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 2,204,750	\$ 980,195	\$ 1,224,555	224.9%	\$ 4,646,300	\$ 3,112,477	\$ 1,533,823	149.3%
TOTAL EXPENDITURES	3,144,337	2,173,754	(970,583)	144.7%	5,849,443	4,169,137	(1,680,306)	140.3%
EXCESS (DEFICIT)	\$ (939,587)	\$ (1,193,559)	\$ 253,972		\$ (1,203,143)	\$ (1,056,660)	\$ (146,483)	
Capital Project Funds								
GROSS REVENUE	\$ 27,206	\$ 14,695	\$ 12,511	185.1%	\$ 42,673	\$ 29,445	\$ 13,228	144.9%
TOTAL EXPENDITURES	160,226	113,286	(46,940)	141.4%	1,043,689	236,104	(807,585)	442.0%
EXCESS (DEFICIT)	\$ (133,020)	\$ (98,591)	\$ (34,429)		\$ (1,001,016)	\$ (206,659)	\$ (794,357)	
Debt Service Fund								
GROSS REVENUE	\$ 324,491	\$ 324,529	\$ (38)	100.0%	\$ 648,471	\$ 649,058	\$ (587)	99.9%
TOTAL EXPENDITURES	-	-	-		-	-	0	
EXCESS (DEFICIT)	\$ 324,491	\$ 324,529	\$ (38)		\$ 648,471	\$ 649,058	\$ (587)	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 8,995,039	\$ 10,408,690	\$ (1,413,651)	86.4%	\$ 19,670,108	\$ 20,925,593	\$ (1,255,485)	94.0%
TOTAL EXPENDITURES	8,058,918	9,070,009	1,011,091	88.9%	14,329,093	16,876,666	2,547,573	84.9%
EXCESS (DEFICIT)	\$ 936,121	\$ 1,338,681	\$ (402,560)		\$ 5,341,015	\$ 4,048,927	\$ 1,292,088	

**CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
August 31, 2019**

Budget Basis

	August ACTUAL	August BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2020 YTD ACTUAL	FY2020 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 2,451,148	\$ 2,374,931	\$ 76,217	103.2%	\$ 4,873,322	\$ 4,842,613	\$ 30,709	100.6%
TOTAL EXPENDITURES	2,863,377	2,086,644	(776,733)	137.2%	4,941,442	4,317,128	(624,314)	114.5%
EXCESS (DEFICIT)	\$ (412,229)	\$ 288,287	\$ (700,516)		\$ (68,120)	\$ 525,485	\$ (593,605)	
Wastewater								
GROSS REVENUE	\$ 1,136,103	\$ 1,082,482	\$ 53,621	105.0%	\$ 2,392,557	\$ 2,133,927	\$ 258,630	112.1%
TOTAL EXPENDITURES	1,208,351	2,282,745	1,074,394	52.9%	2,657,038	3,503,410	846,372	75.8%
EXCESS (DEFICIT)	\$ (72,247)	\$ (1,200,263)	\$ 1,128,016		\$ (264,481)	\$ (1,369,483)	\$ 1,105,002	
Sanitation								
GROSS REVENUE	\$ 552,396	\$ 502,998	\$ 49,398	109.8%	\$ 1,077,436	\$ 1,005,996	\$ 71,440	107.1%
TOTAL EXPENDITURES	495,698	488,317	(7,381)	101.5%	987,354	978,390	(8,964)	100.9%
EXCESS (DEFICIT)	\$ 56,698	\$ 14,681	\$ 42,017		\$ 90,081	\$ 27,606	\$ 62,475	
Health Insurance Fund								
GROSS REVENUE	\$ 668,375	\$ 707,956	\$ (39,581)	94.4%	\$ 1,338,179	\$ 1,221,377	\$ 116,802	109.6%
TOTAL EXPENDITURES	761,369	936,663	175,294	81.3%	1,355,106	1,712,982	357,876	79.1%
EXCESS (DEFICIT)	\$ (92,994)	\$ (228,707)	\$ 135,713		\$ (16,927)	\$ (491,605)	\$ 474,678	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (332,766)	\$ (754,942)			\$ 3,525,880	\$ 2,126,669		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 21,896,326	\$ 21,971,617	\$ (75,291)	99.7%	\$ 45,298,675	\$ 44,316,189	\$ 982,486	102.2%
TOTAL EXPENDITURES	21,657,790	22,013,930	356,140	98.4%	40,513,977	40,747,271	233,294	99.4%
EXCESS (DEFICIT)	\$ 238,536	\$ (42,313)	\$ 280,849		\$ 4,784,698	\$ 3,568,918	\$ 1,215,780	

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.
- 3 These expenditures will be reimbursed by the bond proceeds.

CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For Two Months Ending August 31, 2019

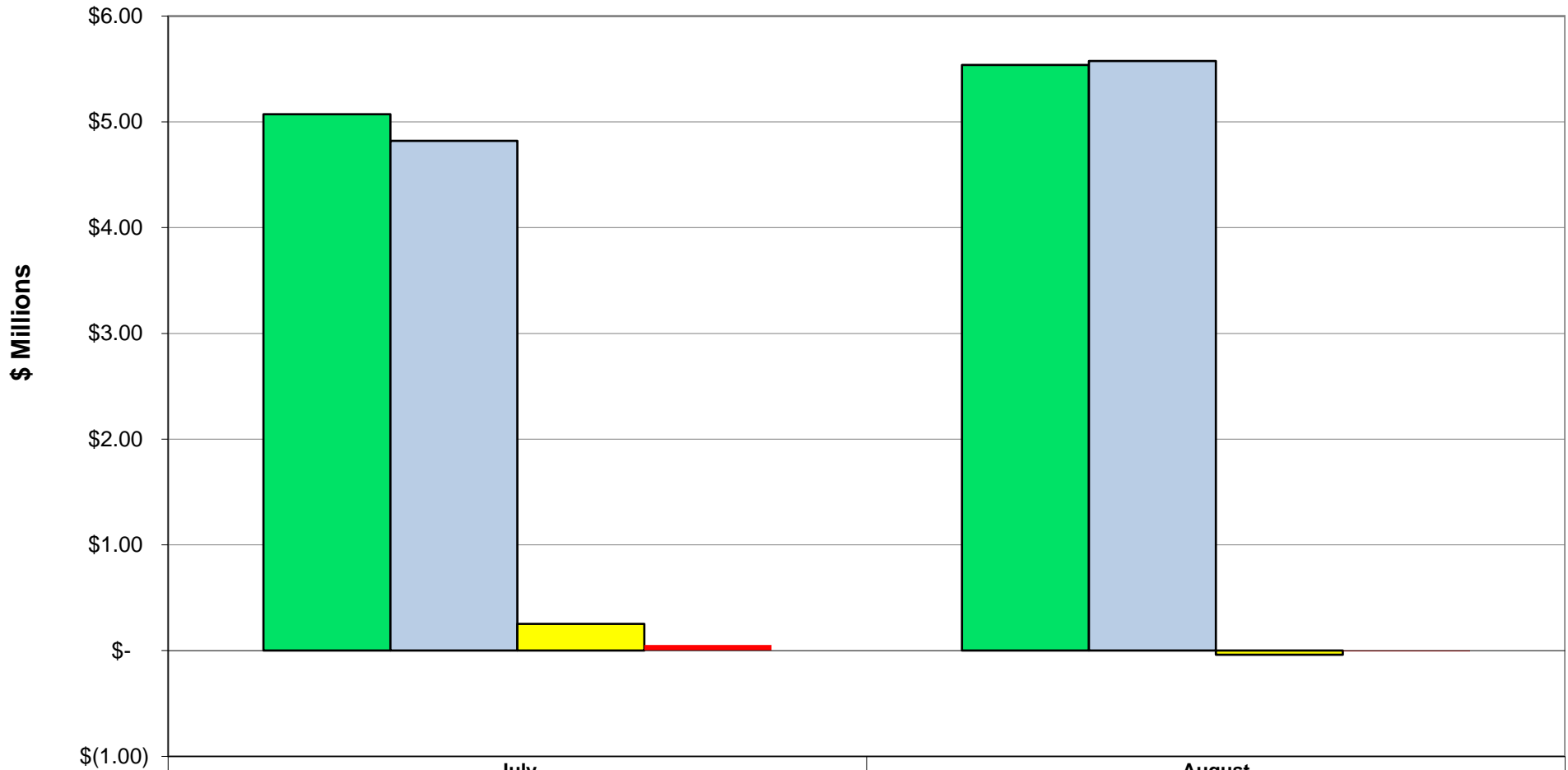
Budget Basis

% of year gone by

17%

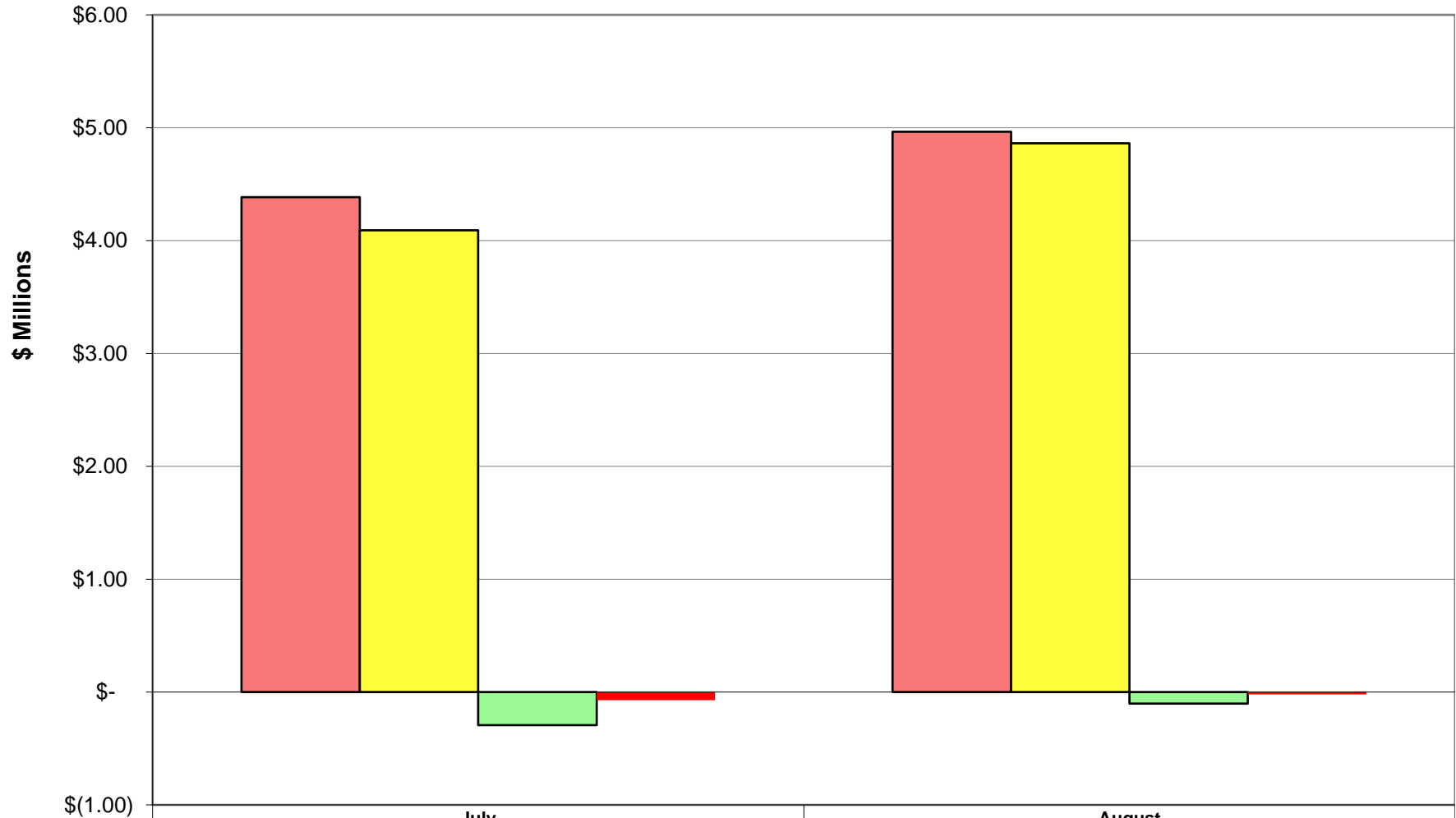
FUND #	FUND NAME	FY2020	FY2020	%	FY2020	FY2020	%	FY2020	CASH
		REVENUE	YTD		EXPENDITURE	YTD		YTD SURPLUS/	
		BUDGET	REVENUES	COLLECTED	BUDGET	EXPENDITURES	USED	(DEFICIT)	
101	General Fund (Net of Cash Reserve Transfer)	62,164,149	10,609,631	17.1%	60,560,001	9,350,813	15.4%	\$ 1,258,818	\$ 6,894,466
201	GRT Streets	10,490,254	1,772,667	16.9%	23,961,954	3,577,967	14.9%	(1,805,300)	446,524
202	GRT Parks & Public Works	2,514,404	430,683	17.1%	2,692,692	633,962	23.5%	(203,279)	291,506
203	Public Safety GRT	2,470,873	370,531	15.0%	2,284,322	179,500	7.9%	191,031	193,399
204	Comm Trans/Econ Divers GRT	4,551,746	740,656	16.3%	4,180,676	305,382	7.3%	435,274	284,367
213	Library Gifts & Grants	82,273	56	0.1%	129,099	15,605	12.1%	(15,549)	34,510
214	Parks/Rec Gifts & Grants	368,883	27,245	7.4%	475,616	20,621	4.3%	6,624	305,575
217	Museum	201,500	44,568	22.1%	204,430	47,301	23.1%	(2,733)	232,160
221	Red Apple Transit	1,169,714	141,132	12.1%	1,168,394	207,321	17.7%	(66,190)	(42,510)
222	General Gov't Grant	805,033	143,483	17.8%	692,066	109,016	15.8%	34,467	(20,730)
223	CDBG	429,575	8,050	1.9%	428,213	19,539	4.6%	(11,489)	69,461
230	Lodgers Tax	1,288,400	282,825	22.0%	1,371,201	255,157	18.6%	27,668	438,947
231	Convention Center Fees	740,700	152,279	20.6%	711,488	118,582	16.7%	33,697	302,154
240	State Police Protection Fund	113,600	111,155	97.8%	113,600	24,417.50	21.5%	86,737	111,155
246	Region II	440,186	106,422	24.2%	460,605	65,452	14.2%	40,970	(42,287)
248	COPS Program	-	14,372		-	10,769		3,602	(14,274)
249	Law Enforcement Block Grant	21,880	-	0.0%	21,880	-	0.0%	-	-
250	State Fire Fund	888,952	286,309	32.2%	944,121	244,481	25.9%	41,828	423,450
251	Penalty Assessment Fund	155,100	13,867	8.9%	155,100	14,370	9.3%	(502)	8,018
401	Comm. Develop. Grant Projects	2,653,478	2,711	0.1%	3,265,774	-	0.0%	2,711	1,014,607
402	GRT 2012 Bond Projects	-	11.01		87,577	87,556	100.0%	(87,545)	(159,901)
403	2017/2018 GRT Bonds Pojects	100,000	11,492	11.5%	6,388,370	862,828	13.5%	(851,336)	5,473,524
408	General Gov't Capital Projects	8,000	465	5.8%	-	1,043		(578)	174,075
409	Airport Grants	3,478,543	8,194	0.2%	3,540,000	82,794	2.3%	(74,600)	(48,001)
411	Metro Redevelopment Authority	155,210	17,528	11.3%	307,353	7,236	2.4%	10,291	319,813
412	Park Development Fees	9,800	1,431	14.6%	181,511	2,231.43	1.2%	(801)	174,935
415	Convention Center Capital Projects	-	841		252,067	-	0.0%	841	412,841
501	Sales Tax Bond Retirement	3,949,540	648,471	16.4%	3,934,840	-	0.0%	648,471	870,985
601	Electric Enterprise	124,711,043	19,670,108	15.8%	122,696,659	14,329,093	11.7%	5,341,015	25,898,636
602	Water Enterprise	25,631,000	4,873,322	19.0%	30,303,500	4,941,442	16.3%	(68,120)	16,283,339
603	Wastewater Enterprise	12,306,588	2,392,557	19.4%	16,076,737	2,657,038	16.5%	(264,481)	14,393,029
604	Sanitation Enterprise	6,036,000	1,077,436	17.9%	6,018,927	987,354	16.4%	90,081	822,324
701	Health Insurance	9,825,000	1,338,179	13.6%	10,722,134	1,355,106	12.6%	(16,927)	3,841,605
TOTALS		\$ 277,761,424	\$ 45,298,675	16.3%	\$ 304,330,907	\$ 40,513,977	13.3%	\$ 4,784,698	\$ 79,387,703

General Fund Revenue Actual-to-Budget by Month FY2020



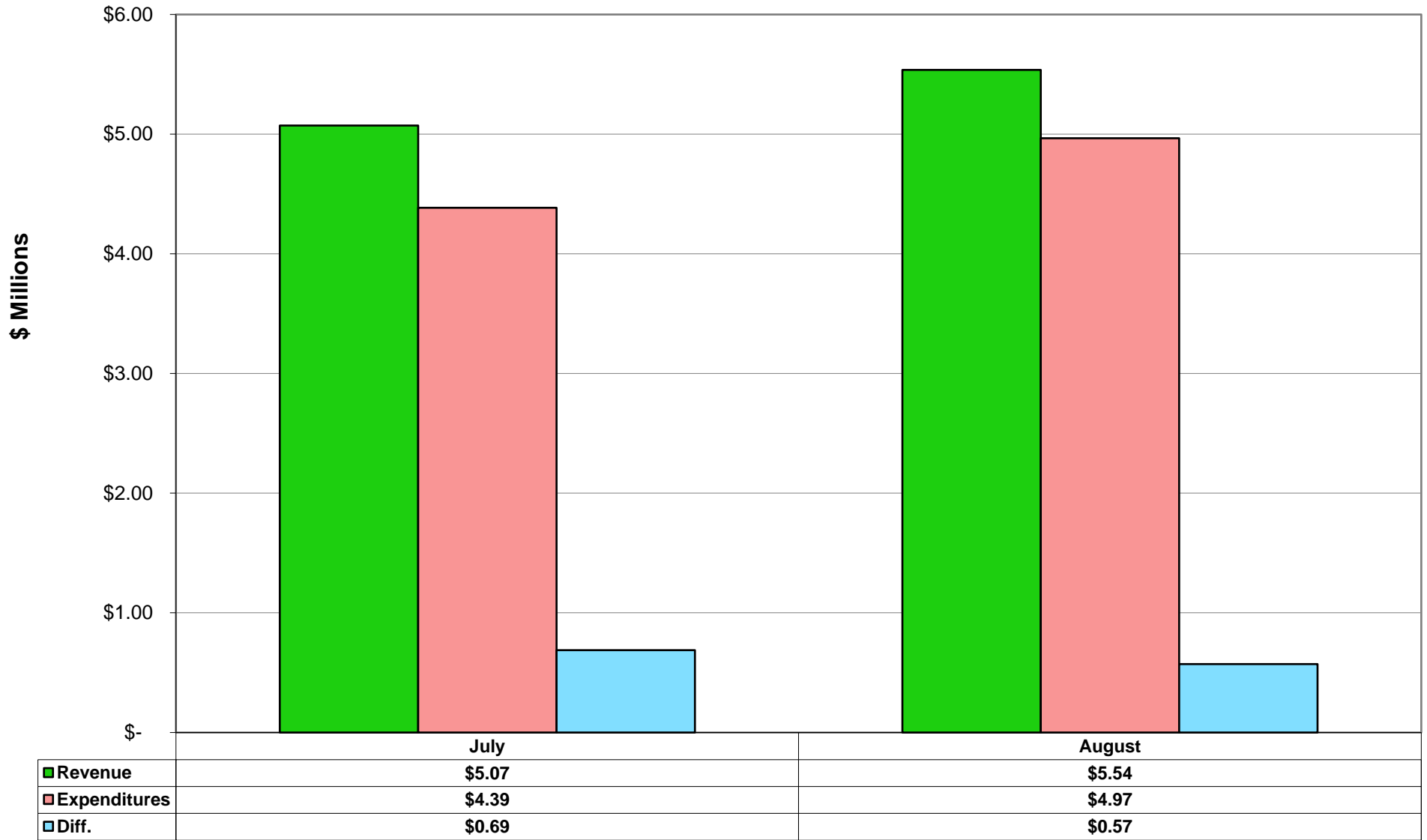
	July	August
Actual	\$5.07	\$5.54
Budget	\$4.82	\$5.58
Diff.	\$0.25	\$(0.04)
% Fav./Unfav)	5.2%	(0.7%)

General Fund Expenditures Actual-to-Budget by Month FY2020

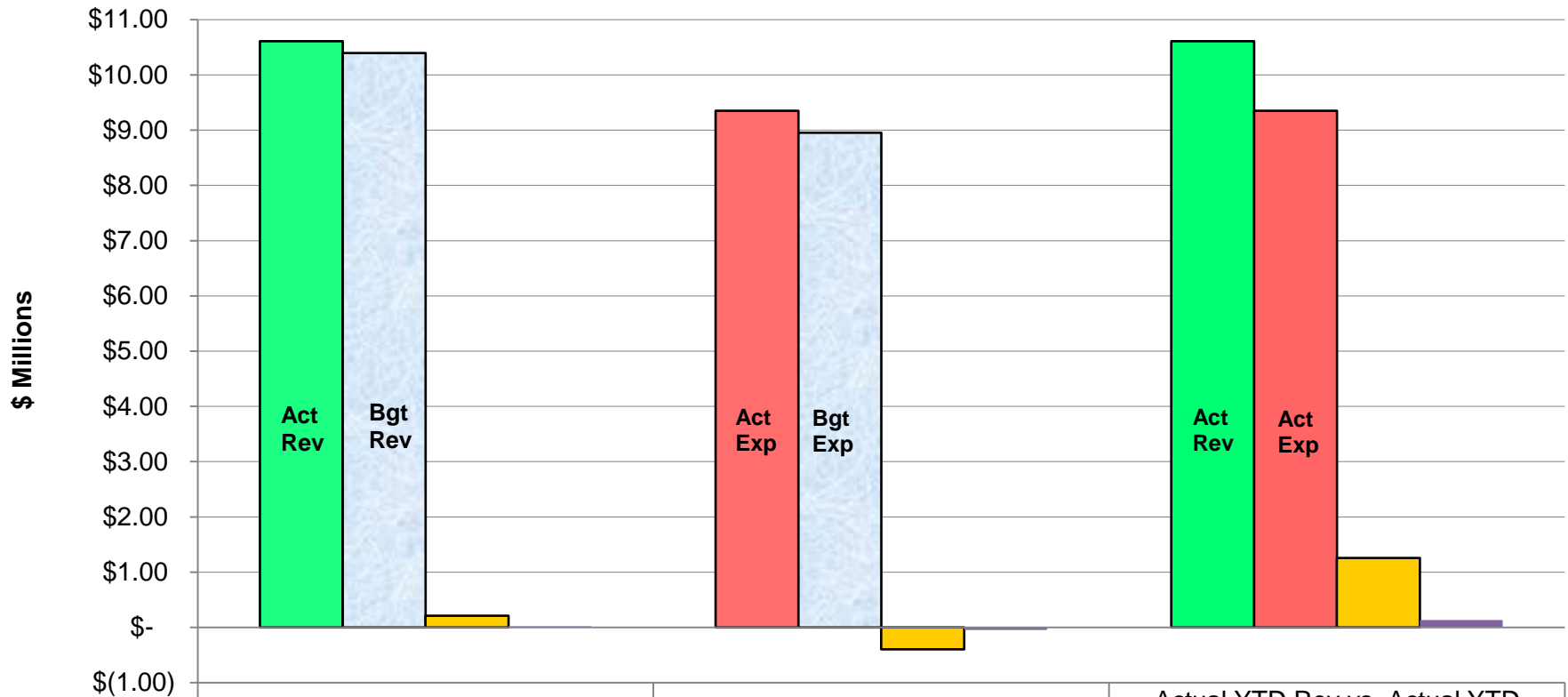


	July	August
Actual	\$4.39	\$4.97
Budget	\$4.09	\$4.86
Diff.	\$(0.29)	\$(0.10)
% Fav./(Unfav)	(7.2%)	(2.1%)

**General Fund Actual
Monthly
Revenue-to-Expenditure Comparison
FY2020**



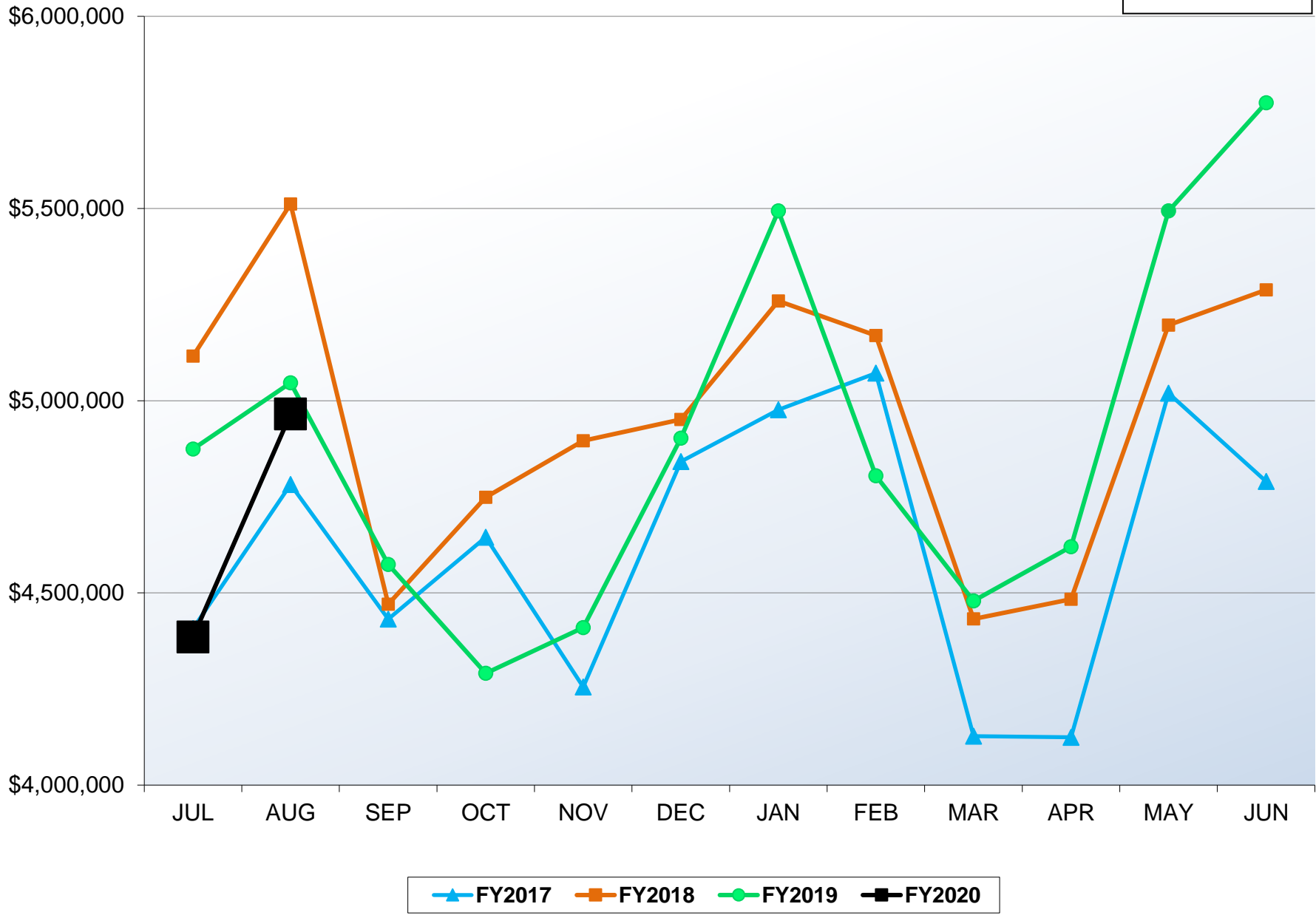
**General Fund
Revenue & Expenditures
FY2020 YTD
Two Months Ending August 31, 2019**



	Act to Bgt Revenue	Act to Bgt Expenditure	Actual YTD Rev vs. Actual YTD Exp
■ Actual	\$10.61	\$9.35	\$10.61
□ Budget	\$10.40	\$8.95	\$9.35
■ Diff.	\$0.21	\$(0.40)	\$1.26
■ % Fav./(Unfav)	2.1%	(4.4%)	13.5%

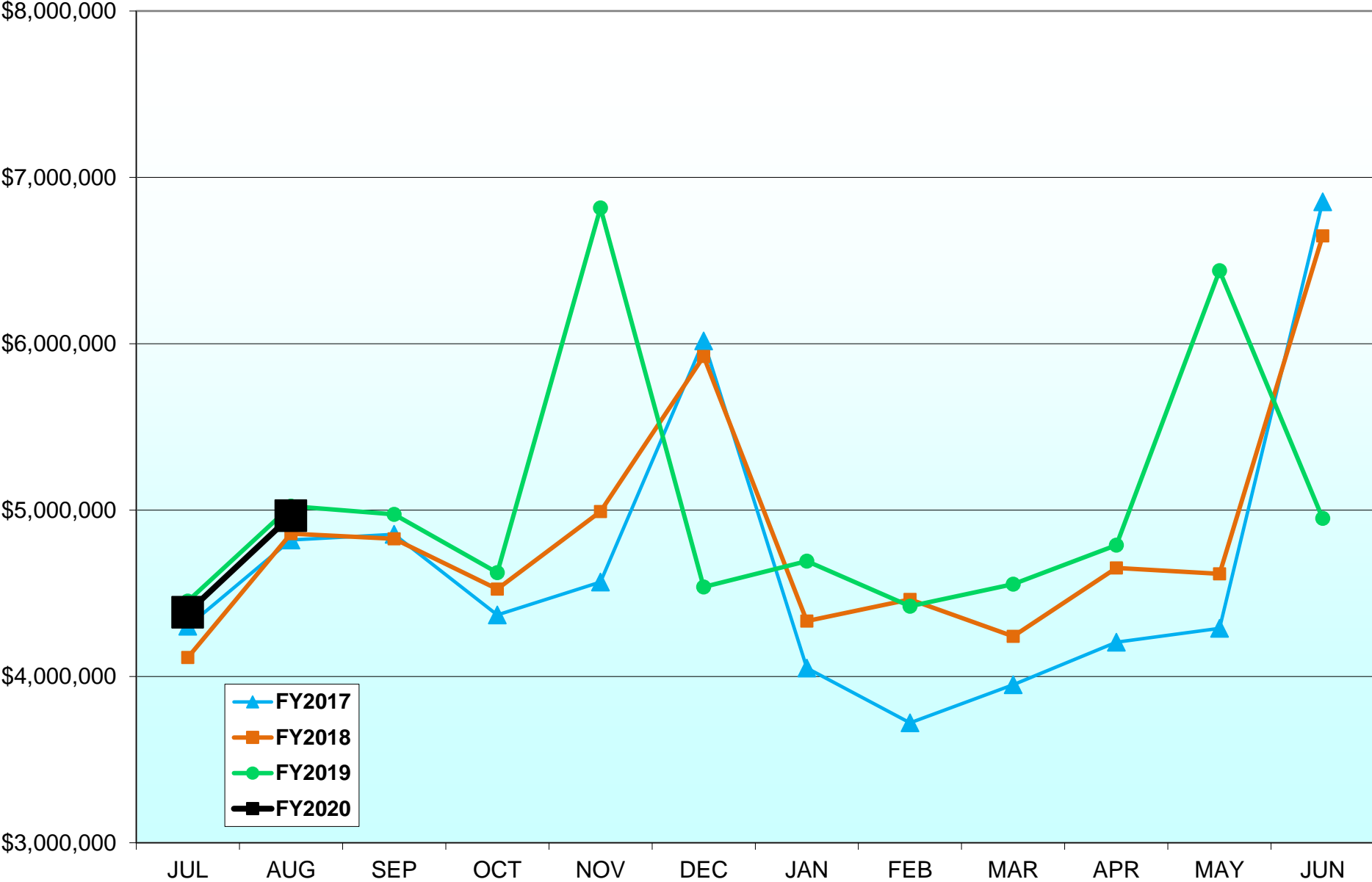
General Fund Monthly Revenue Comparison Past 4 Years

August	Millions
FY2020	\$5.54
FY2019	\$5.05
FY2018	\$5.51
FY2017	\$4.78

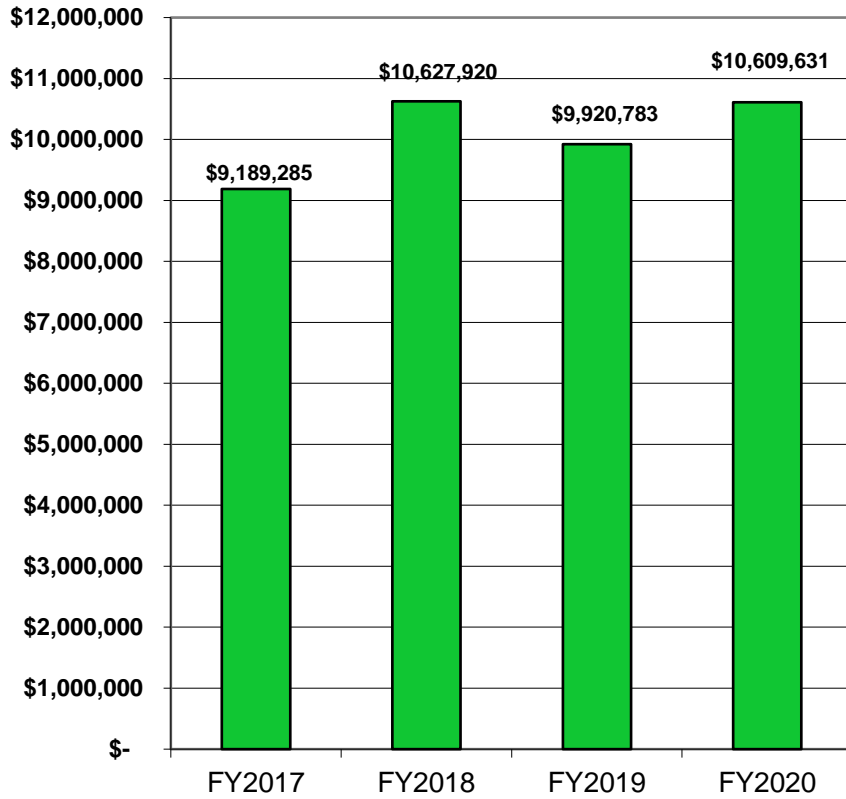


General Fund Monthly Expenditures Comparison Past 4 Years

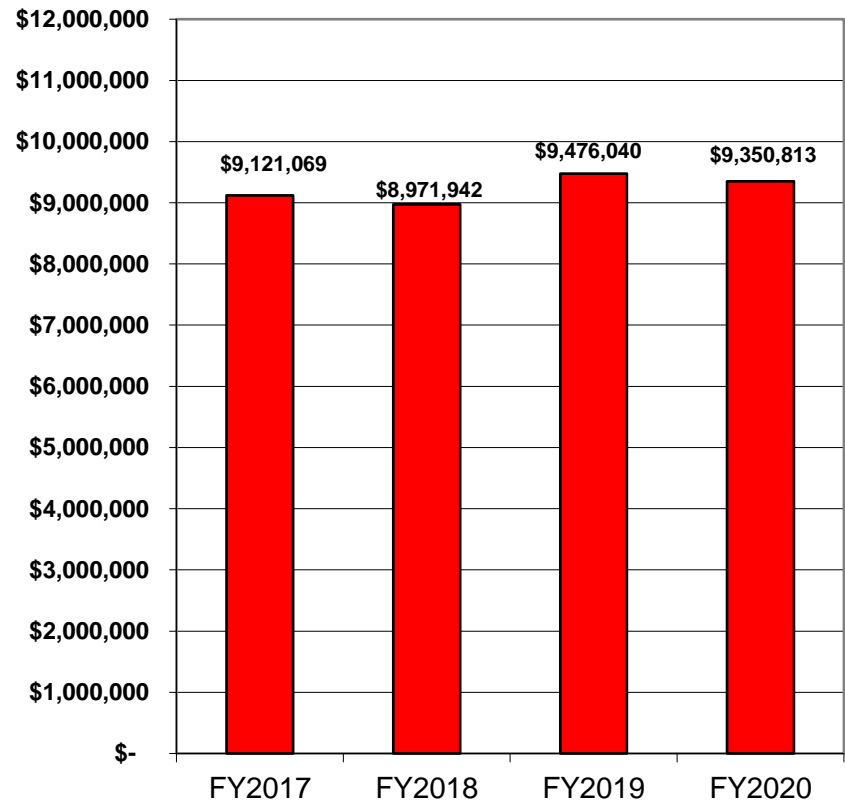
August	Millions
FY2020	\$4.97
FY2019	\$5.02
FY2018	\$4.86
FY2017	\$4.82



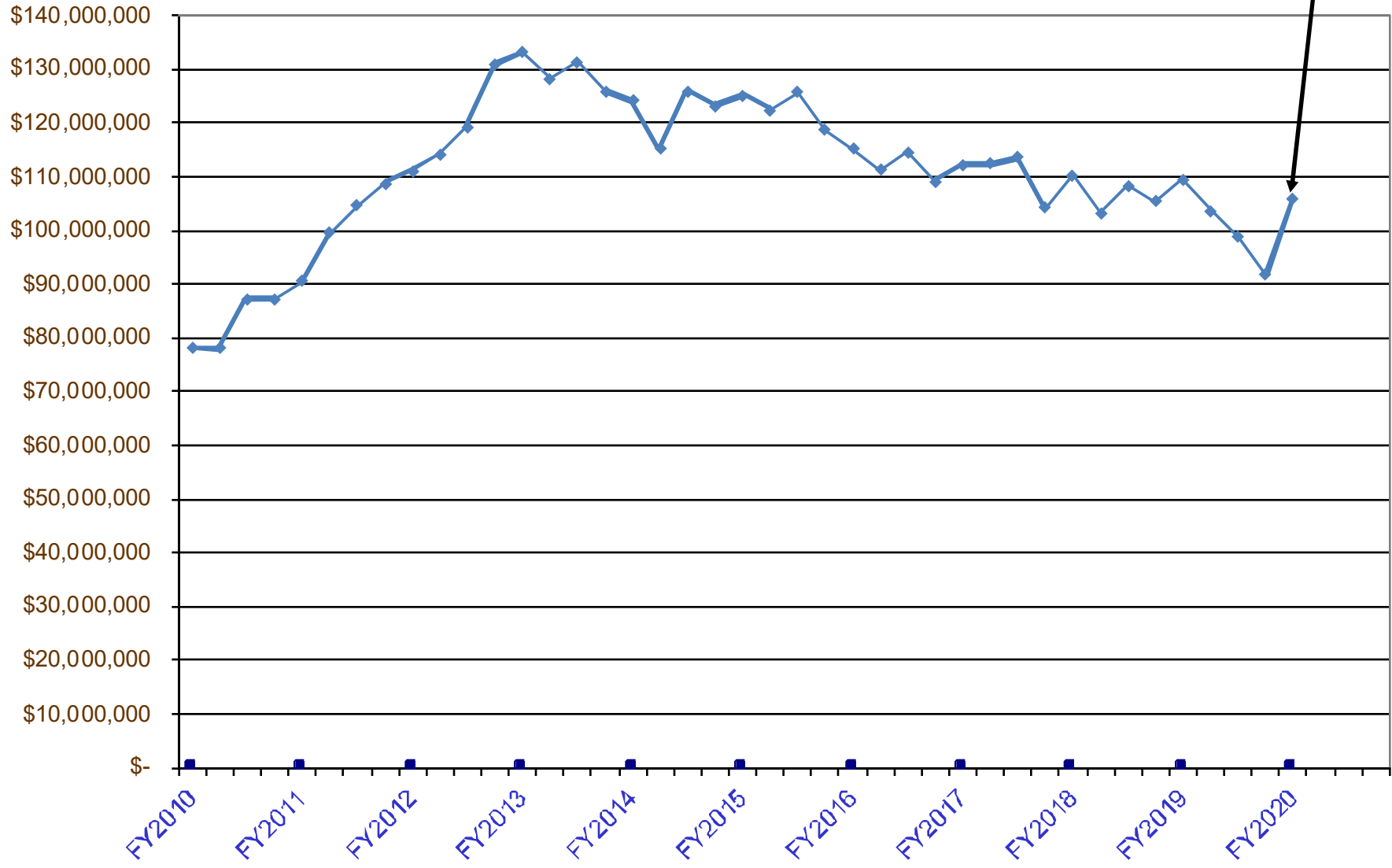
General Fund Revenues
Comparison of YTD Revenue
Two Months Ending August 31, 2019



General Fund Expenditures
Comparison of YTD Expenditures
Two Months Ending August 31, 2019



Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
8/31/2019

	<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	05/05/16	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.950	10/15/19
	11/08/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.030	12/08/19
	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
	05/23/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.220	09/15/19
	08/17/17	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.250	03/15/20
	02/15/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.190	11/20/20
	02/23/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.020	04/15/20
	02/23/18	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.950	10/05/19
	07/12/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.550	01/14/21
	07/17/18	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.550	12/03/20
	08/23/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.300	01/05/20
	08/24/18	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.550	07/10/20
	09/25/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.340	02/17/20
	01/29/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.600	12/15/20
	02/26/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.450	02/26/20
	02/26/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.500	06/05/21
	02/26/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.500	07/05/21
	04/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.350	02/15/21
	04/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.350	08/15/20
	04/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.340	09/30/19
	04/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.310	06/15/21
	04/11/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.450	06/20/21
	05/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.310	06/10/21
	07/12/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.930	03/25/21
	07/12/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.860	09/05/21
	07/12/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.870	06/28/21
	07/10/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	1.950	12/01/19
	07/10/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	1.950	03/05/20
	07/10/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	1.950	09/10/20
	07/10/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	1.950	12/23/20
	07/10/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	1.850	12/01/21
	08/02/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.000	04/01/21
	08/02/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.030	01/27/20
	08/02/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.050	07/30/20
	08/22/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.600	06/25/22
	08/29/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	1.550	12/15/21
	Certificate of Deposit Total			38,000,000.00			
	09/19/17	100	Federal Agric Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.685	06/03/20
	07/11/19	100	Federal Agric Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.350	06/01/22
	Federal Agric Mtg Corp Total			2,000,000.00			
	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
	06/01/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	06/01/20
	08/30/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.350	11/18/19
	05/21/18	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.700	05/10/21
	07/12/18	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.810	10/19/20
	07/11/19	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.650	03/01/21
	07/12/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	2.190	04/08/21
	07/12/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	2.170	01/10/22
	07/12/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.850	03/14/22
	07/12/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	2.280	04/11/22
	08/02/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	2.370	06/10/22
	08/22/19	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.750	04/01/21
	08/22/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	2.000	02/22/22
	Federal Farm Credit Bank Total			14,000,000.00			
	10/28/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.500	10/27/20
	12/08/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.650	05/26/20
	01/30/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	04/30/20
	09/13/17	100	Fed Home Loan Bank	1,000,000.00	RBC	1.500	12/13/19
	10/26/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.200	09/06/19
	10/26/17	100	Fed Home Loan Bank	1,000,000.00	RBC	1.500	10/21/19
	12/29/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.000	06/29/20
	02/14/18	100	Fed Home Loan Bank	1,000,000.00	RBC	2.000	12/11/20
	09/25/18	100	Fed Home Loan Bank	1,000,000.00	RBC	2.625	10/01/20
	11/07/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	3.100	05/05/21
	02/27/19	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.000	10/27/21
	04/03/19	100	Fed Home Loan Bank	1,000,000.00	RBC	2.375	03/12/21

	04/02/19	100	Fed Home Loan Bank	1,000,000.00	RBC	1.740	09/25/20
	05/02/19	100	Fed Home Loan Bank	1,000,000.00	RBC	2.540	01/29/21
	07/12/19	100	Fed Home Loan Bank	1,000,000.00	RBC	1.900	06/18/21
	08/02/19	100	Fed Home Loan Bank	1,000,000.00	RBC	2.150	01/25/21
	08/22/19	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.250	08/05/22
FHLB Total				17,000,000.00			
	02/26/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	2.000	02/26/21
	02/26/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	2.000	02/26/21
	08/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/25/20
	09/30/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.500	09/30/20
	10/31/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	2.000	04/27/20
	11/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.300	11/27/19
	07/11/17	100	Fed Home Loan Mtg Corp	900,000.00	MORETON CAPITAL MARKETS	1.550	12/27/19
	10/26/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	06/24/20
	04/13/18	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	2.250	11/24/20
	09/25/18	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.875	11/17/20
	01/29/19	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.800	05/28/21
	05/02/19	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	3.010	05/31/22
	05/08/19	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.550	11/08/21
	07/11/19	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.300	07/08/22
	07/12/19	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	2.300	07/08/21
	08/02/19	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	2.160	01/28/22
	08/02/19	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.200	04/29/22
	08/05/19	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.200	08/05/22
	08/08/19	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.250	02/08/22
FHLMC Total				21,900,000.00			
	07/27/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	2.000	07/27/20
	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				5,000,000.00			
	05/31/00	100	Money Market	866,916.07	CITIZENS BANK	0.590	
	09/30/11	100	Money Market	7,119,122.74	WELLS FARGO	0.200	
	04/11/14	100	Money Market	236.79	WASHINGTON FEDERAL	0.100	
	03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
Money Market Total				7,989,275.60			
POOLED CASH Total				105,889,275.60		1.823	
REGION II	10/27/14	246	Money Market	100,852.68	WELLS FARGO	0.200	