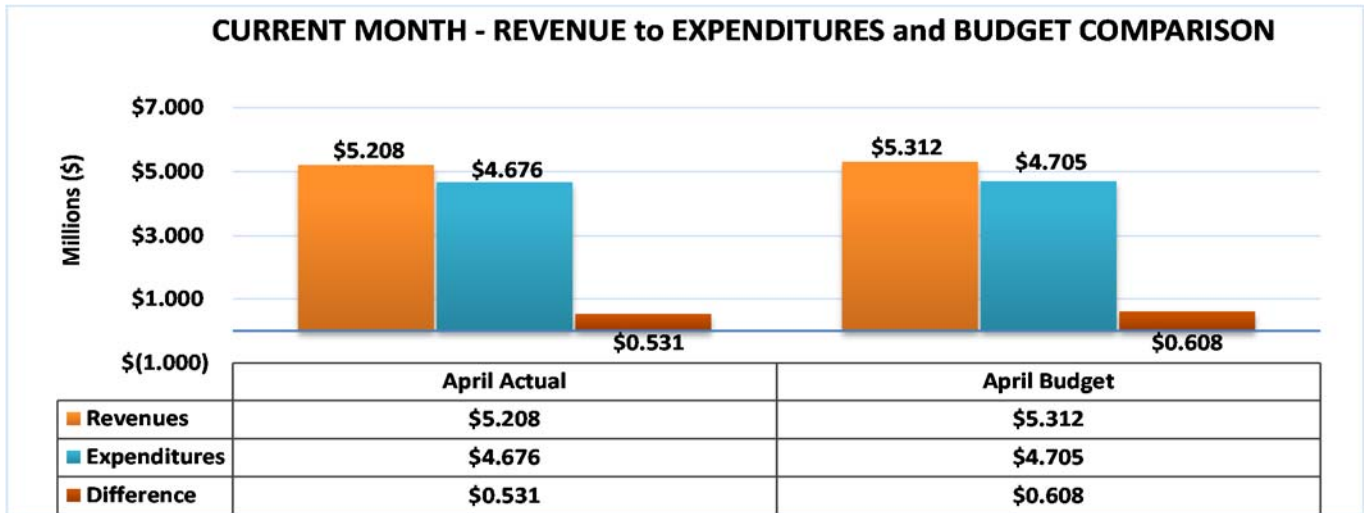


**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: May 18, 2016
SUBJECT: April FY2016 Monthly Financial Report

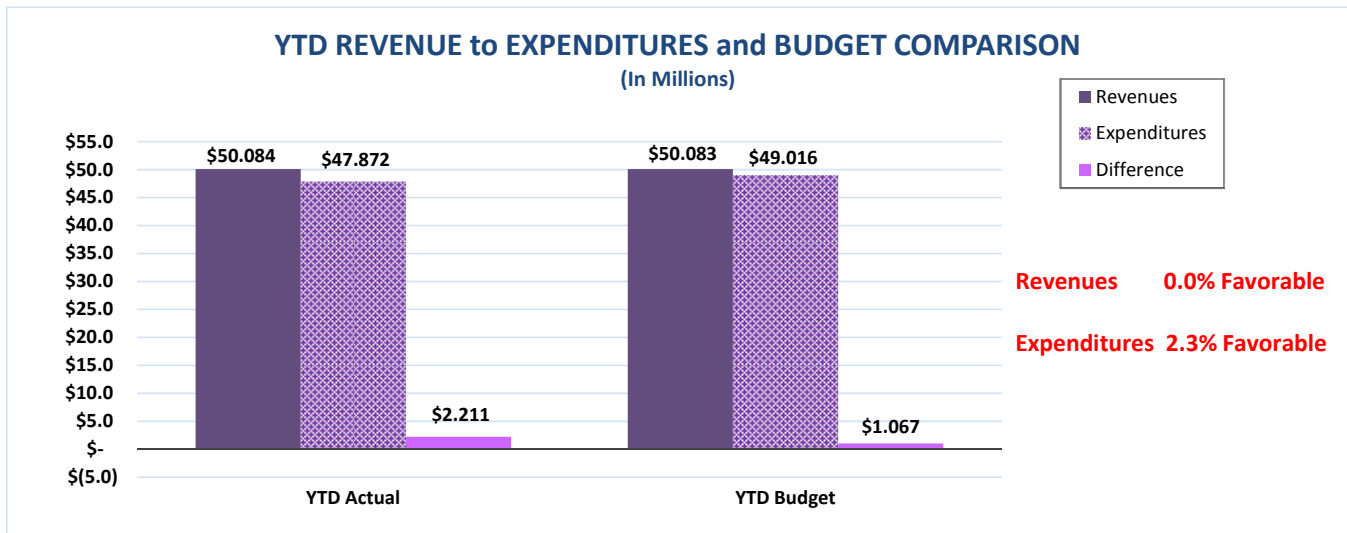
Attached is the Monthly Financial Report for the ten months ending April 30, 2016, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**



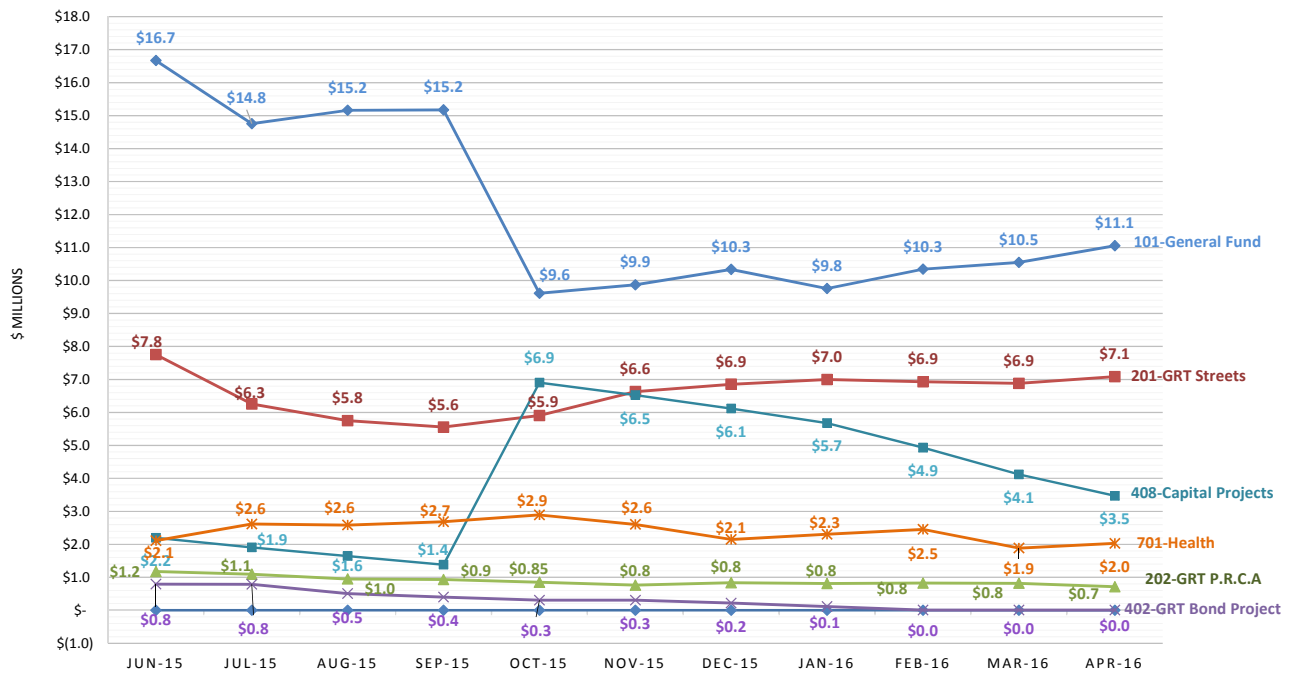
Actual revenues are less than budgeted revenues in April by (2.0%) or (\$105K). With 83.3% of the fiscal year complete, 82% of the FY2016 annual revenue budget has been collected. YTD actual GRT revenues are (\$528K) or (1.6%) less than the YTD budget. YTD GRT actual revenue has been reduced approximately \$239K due to the State phase-out of hold harmless GRT reimbursements.

For the month of April, actual expenditures are less than budget by \$28K or .6%. With 83.3% of the year complete 78.3% of the FY2016 expenditure budget has been spent. General Fund salary surplus YTD is \$906K which is 2.4% of the YTD personnel cost budget of \$37.6 million and 1.35% of the total annual General Fund expenditure budget of \$67 million (including the Cash Reserve Transfer).



Memorandum

CASH BALANCE-VARIOUS GOVERNMENTAL FUNDS



The General Fund cash total of \$11.1 million reflects the cash available as of April 30, 2016, an increase of 508K from the March 31 balance. The total cash balance represents 16.51% of the FY2016 General Fund expenditure budget of \$66.9 million (including Cash Reserve Transfer).

GRT Street Fund 201- The ending cash balance for April is \$7.1 million, an increase of \$206K from the March balance of \$6.9 million. The majority of expenditures include expenses for traffic paint & street signs for \$19K, street light utilities of \$84.7K, and contract expense paid to OMI of \$38K. Revenues received include \$643K in GRT and \$41.8K in gasoline tax.

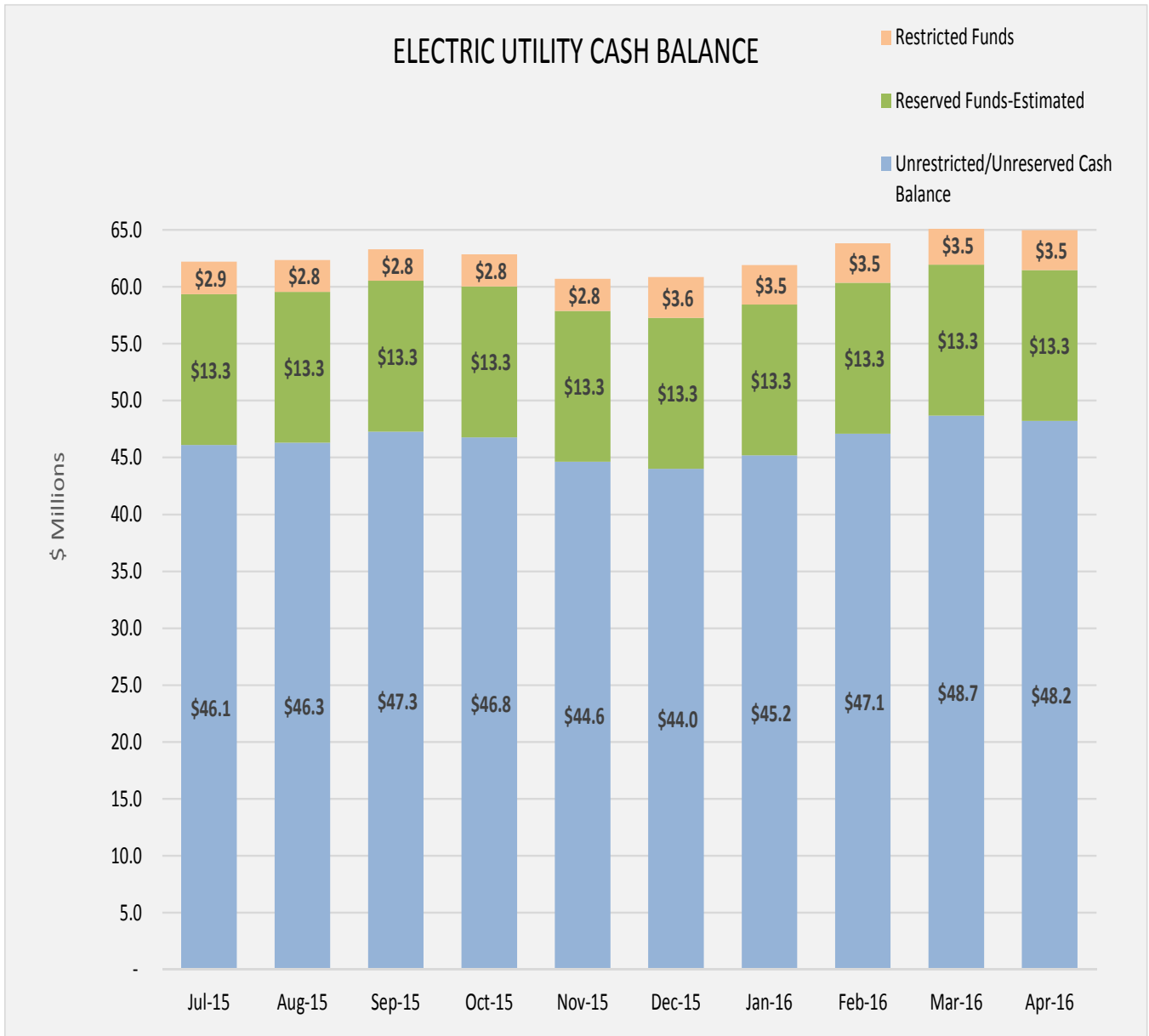
GRT 2012 Series Bonds Fund 402- The April 30 ending cash balance totals \$7K, a decrease of \$1K from the March balance of \$8K. All expenditures were for Fire Station #1.

General Governmental Fund 408- The April 30 ending cash balance totals \$3.5 million, a decrease of \$646K from the March balance of \$4.1 million. The majority of expenditures include \$291K for vehicles, \$1.7K for the MOC parking lot, \$25K for the energy savings audit, \$4K for JIP Treatment House, \$20.8K 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 April 2016, the Health Fund cash balance is \$2.0 million, an increase of \$147K from the March balance of \$1.9 million. Health insurance claims for the month of April totaled \$388K and pharmacy charges of \$78K. Health insurance premiums of \$601K were received in April. For the fund as a whole and with 83.3% of the year complete, 83.2% of the FY2016 annual revenue budget has been collected while 84.9% of the FY2016 annual expenditure budget has been spent. YTD expenditures exceed revenue by \$189K.

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 April 30, 2016 is \$48.2 million. Unrestricted/unreserved cash represents 42.55% of the FY2016 Electric Enterprise expenditure budget of \$113.3 million. YTD expenses of \$20.8 million for capital projects are 78.2% of the YTD budget of \$26.5 million. For the fund as a whole, with 83.3% of the fiscal year complete, 83.3% of the FY2016 annual revenue budget has been collected while 76.2% of the FY2016 annual expenditure budget has been spent.

Memorandum



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
April 30, 2016

Budget Basis

	April ACTUAL	April 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	\$ 3,498,797	\$ 3,425,348	1.	\$ 73,449	102.14%	\$ 32,690,977	\$ 33,219,078	\$ (528,101)	98.41%
OTHER REVENUE	896,657	1,071,217		(174,560)	83.70%	9,260,605	8,705,916	554,689	106.37%
REVENUE TRANSFERS	812,332	815,819		(3,487)	99.57%	8,131,925	8,158,190	(26,265)	99.68%
GROSS REVENUE	5,207,785	5,312,384		(104,599)	98.03%	50,083,506	50,083,184	322	100.00%
EXPENDITURES	4,676,309	4,704,747	2.	28,438	99.40%	47,872,042	49,016,362	1,144,320	97.67%
EXCESS (DEFICIT)	\$ 531,477	\$ 607,637		\$ (76,160)		\$ 2,211,464	\$ 1,066,822	\$ 1,144,642	
NOT INCLUDED ABOVE:									
CASH TRANSFER OUT TO FUND 408	\$ -	\$ -		\$ -		\$ 5,851,480	\$ 5,851,480	\$ -	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,477,976	\$ 1,507,873		\$ (29,897)	98.02%	\$ 15,953,936	\$ 15,590,212	\$ 363,724	102.33%
TOTAL EXPENDITURES	1,517,769	1,832,812		315,043	82.81%	16,133,572	16,625,015	491,443	97.04%
EXCESS (DEFICIT)	\$ (39,794)	\$ (324,939)		\$ 285,145		\$ (179,636)	\$ (1,034,803)	\$ 855,167	
Capital Project Funds									
GROSS REVENUE	\$ 113,334	\$ 111,905		\$ 1,429	101.28%	\$ 7,782,304	\$ 7,209,889	\$ 572,415	107.94%
TOTAL EXPENDITURES	682,199	691,138		8,939	98.71%	6,303,427	6,027,908	(275,519)	104.57%
EXCESS (DEFICIT)	\$ (568,865)	\$ (579,233)		\$ 10,368		\$ 1,478,878	\$ 1,181,981	\$ 296,897	
Debt Service Fund									
GROSS REVENUE	\$ 131,992	\$ 131,371		\$ 621	100.47%	\$ 1,376,492	\$ 1,373,934	\$ 2,558	100.19%
TOTAL EXPENDITURES	-	-		-		226,436	226,436	(0)	100.00%
EXCESS (DEFICIT)	\$ 131,992	\$ 131,371		\$ 621		\$ 1,150,056	\$ 1,147,498	\$ 2,558	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 7,932,933	\$ 7,986,580		\$ (53,647)	99.33%	\$ 88,131,805	\$ 89,680,142	\$ (1,548,337)	98.27%
TOTAL EXPENDITURES	9,079,981	8,672,482		(407,499)	104.70%	86,304,936	95,131,529	8,826,593	90.72%
EXCESS (DEFICIT)	\$ (1,147,048)	\$ (685,902)		\$ (461,146)		\$ 1,826,869	\$ (5,451,387)	\$ 7,278,256	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
April 30, 2016

Budget Basis

	April ACTUAL	April BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2016 YTD ACTUAL	FY2016 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,254,785	\$ 1,119,734	\$ 135,051	112.06%	\$ 12,882,382	\$ 12,611,374	\$ 271,008	102.15%
TOTAL EXPENDITURES	801,389	1,679,835	878,446	47.71%	10,984,703	17,160,408	6,175,705	64.01%
EXCESS (DEFICIT)	\$ 453,396	\$ (560,101)	\$ 1,013,497		\$ 1,897,679	\$ (4,549,034)	\$ 6,446,713	
Wastewater								
GROSS REVENUE	\$ 750,051	\$ 693,070	\$ 56,981	108.22%	\$ 7,498,912	\$ 7,402,150	\$ 96,762	101.31%
TOTAL EXPENDITURES	469,299	1,366,444	897,145	34.34%	7,759,653	12,340,743	4,581,090	62.88%
EXCESS (DEFICIT)	\$ 280,752	\$ (673,374)	\$ 954,126		\$ (260,741)	\$ (4,938,593)	\$ 4,677,852	
Sanitation								
GROSS REVENUE	\$ 463,843	\$ 514,182	\$ (50,339)	90.21%	\$ 4,694,457	\$ 4,951,830	\$ (257,373)	94.80%
TOTAL EXPENDITURES	447,210	503,305	56,095	88.85%	4,555,089	4,976,858	421,769	91.53%
EXCESS (DEFICIT)	\$ 16,632	\$ 10,877	\$ 5,755		\$ 139,368	\$ (25,028)	\$ 164,396	
Health Insurance Fund								
GROSS REVENUE	\$ 678,143	\$ 675,934	\$ 2,209	100.33%	\$ 7,306,194	\$ 7,005,112	\$ 301,082	104.30%
TOTAL EXPENDITURES	643,390	714,568	71,178	90.04%	7,495,272	7,284,934	(210,338)	102.89%
EXCESS (DEFICIT)	\$ 34,753	\$ (38,634)	\$ 73,387		\$ (189,077)	\$ (279,822)	\$ 90,745	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (838,181)	\$ (2,719,935)			\$ 5,863,395	\$ (13,949,188)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 18,010,841	\$ 18,053,033	\$ (42,192)	99.77%	\$ 195,709,989	\$ 195,907,827	\$ (197,838)	99.90%
TOTAL EXPENDITURES	18,317,546	20,165,331	1,847,785	90.84%	193,486,610	214,641,673	21,155,063	90.14%
EXCESS (DEFICIT)	\$ (306,704)	\$ (2,112,298)	\$ 1,805,594		\$ 2,223,380	\$ (18,733,846)	\$ 20,957,226	

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.

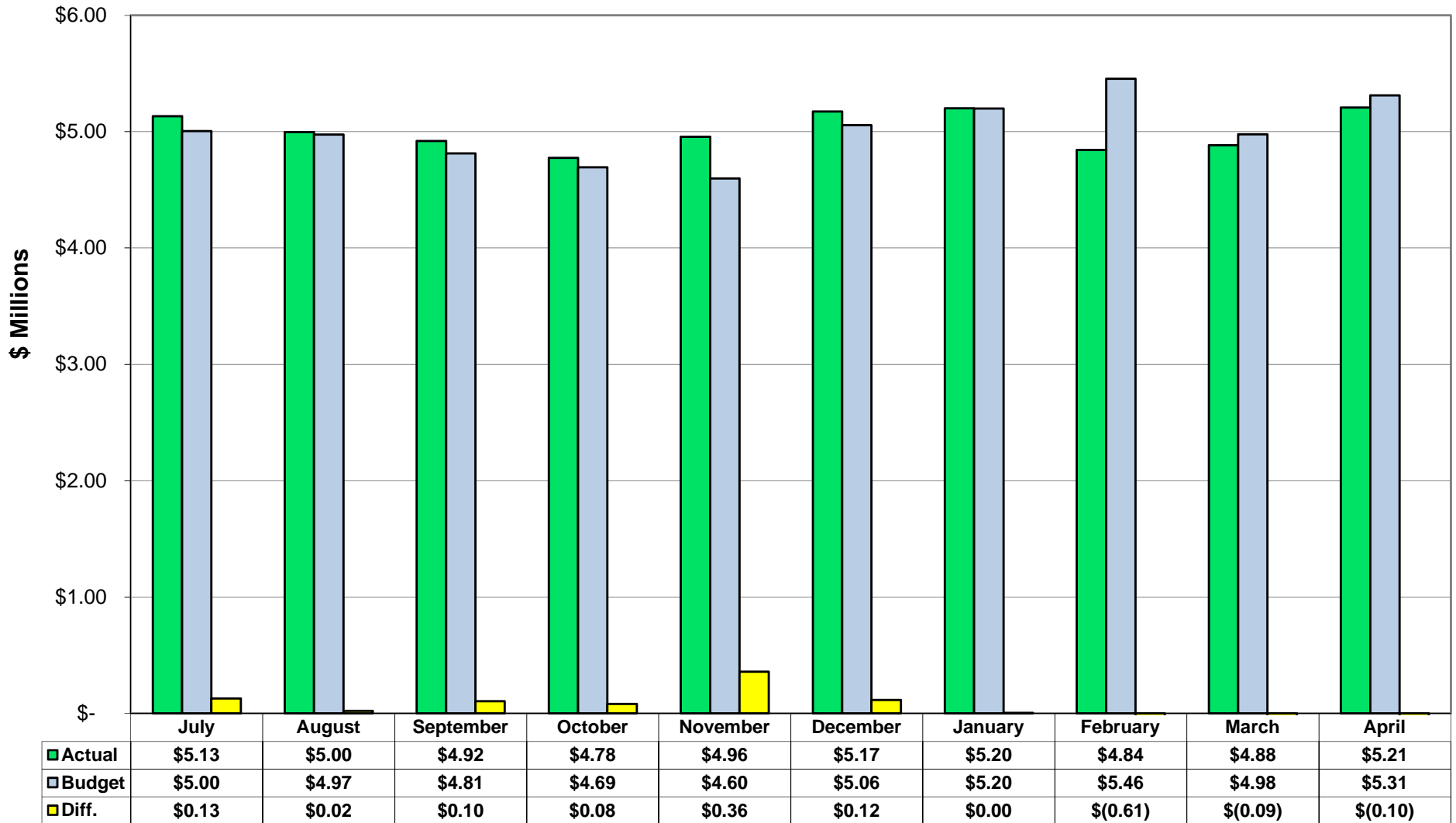
**CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Ten Months Ending April 30, 2016**

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)	\$ 61,102,316	\$ 50,083,506	82.0%	\$ 61,102,316	\$ 47,872,042	78.3%	\$ 2,211,464	11,056,162
101	General Fund-Cash Reserve Transfer to 408				5,851,480	5,851,480		(5,851,480)	
201	GRT Streets	9,276,780	7,829,502	84.4%	12,927,590	8,513,374	65.9%	(683,872)	7,086,398
202	GRT Parks & Public Works	2,779,049	2,200,921	79.2%	3,161,908	2,589,785	81.9%	(388,864)	715,268
211	Park Development Fees	7,500	8,757	116.8%	125,000	-	0.0%	8,757	384,697
213	Library Gifts & Grants	93,700	46,030	49.1%	105,500	78,109	74.0%	(32,078)	278,522
214	Parks/Rec Gifts & Grants	370,407	86,618	23.4%	402,118	86,750	21.6%	(132)	179,029
217	Museum	141,000	99,335	70.5%	145,100	53,688	37.0%	45,647	228,254
221	Red Apple Transit	1,848,348	1,073,630	58.1%	1,834,409	1,307,401	71.3%	(233,770)	(258,634)
222	General Gov't Grant	631,154	440,871	69.9%	628,492	532,960	84.8%	(92,088)	(323,977)
223	CDBG	720,886	403,029	55.9%	719,836	390,724	54.3%	12,305	105,500
230	Lodgers Tax	1,356,500	1,187,374	87.5%	1,355,840	977,782	72.1%	209,592	503,669
231	Convention Center Fees	600,500	725,362	120.8%	-	-	-	725,362	960,422
240	State Police Protection Fund	110,200	109,911	99.7%	110,200	828	0.8%	109,083	109,083
246	Region II	464,200	388,933	83.8%	524,253	436,097	83.2%	(47,163)	(67,963)
248	COPS Program	372,779	248,752	66.7%	372,400	222,942	59.9%	25,809	117,413
249	Law Enforcement Block Grant	37,153	37,476	100.9%	104,850	61,943	59.1%	(24,468)	43,229
250	State Fire Fund	875,149	945,194	108.0%	894,186	759,015	84.9%	186,179	205,421
251	Penalty Assessment Fund	155,100	122,240	78.8%	155,000	122,176	78.8%	65	25,502
401	Comm. Develop. Grant Projects	4,969,105	1,380,056	27.8%	5,060,000	494,017	9.8%	886,039	502,668
402	GRT 2012 Bond Projects	1,500	1,807	120.5%	796,676	791,009	99.3%	(789,202)	6,700
408	General Gov't Capital Projects	5,871,480	5,881,655	100.2%	7,502,117	4,562,646	60.8%	1,319,009	3,473,362
409	Airport Grants	1,599,325	121,241	7.6%	1,591,770	313,401	19.7%	(192,160)	(193,702)
411	Metro Redevelopment Authority	509,500	396,165	77.8%	403,480	67,573	16.7%	328,592	1,249,556
415	Convention Center Capital Projects	500	1,380	276.0%	236,625	74,781	31.6%	(73,401)	161,369
501	Sales Tax Bond Retirement	1,636,669	1,376,492	84.1%	1,632,669	226,436	13.9%	1,150,056	1,353,485
601	Electric Enterprise	105,839,933	88,131,805	83.3%	113,333,678	86,304,936	76.2%	1,826,869	48,221,182
602	Water Enterprise	15,667,881	12,882,382	82.2%	20,518,838	10,984,703	53.5%	1,897,679	15,067,400
603	Wastewater Enterprise	12,967,521	7,498,912	57.8%	15,575,841	7,759,653	49.8%	(260,741)	7,568,554
604	Sanitation Enterprise	6,031,152	4,694,457	77.8%	6,138,732	4,555,089	74.2%	139,368	2,723,601
701	Health Insurance	8,781,499	7,306,194	83.2%	8,823,313	7,495,272	84.9%	(189,077)	2,033,637
TOTALS		\$ 244,818,786	\$ 195,709,989	79.9%	\$ 272,134,217	\$ 193,486,610	71.1%	\$ 2,223,380	\$ 103,515,805

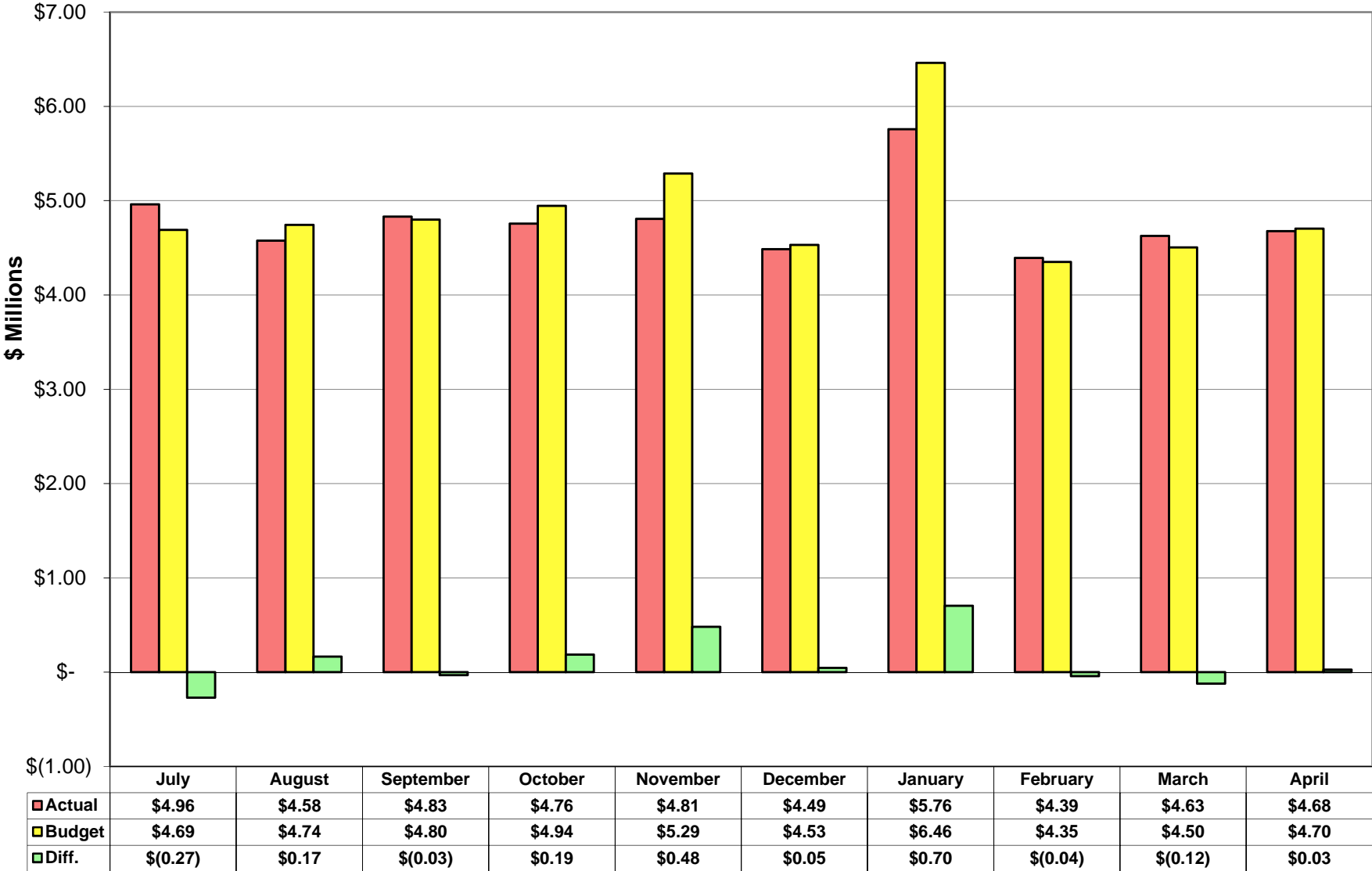
83.33% of the year complete

Budget Basis

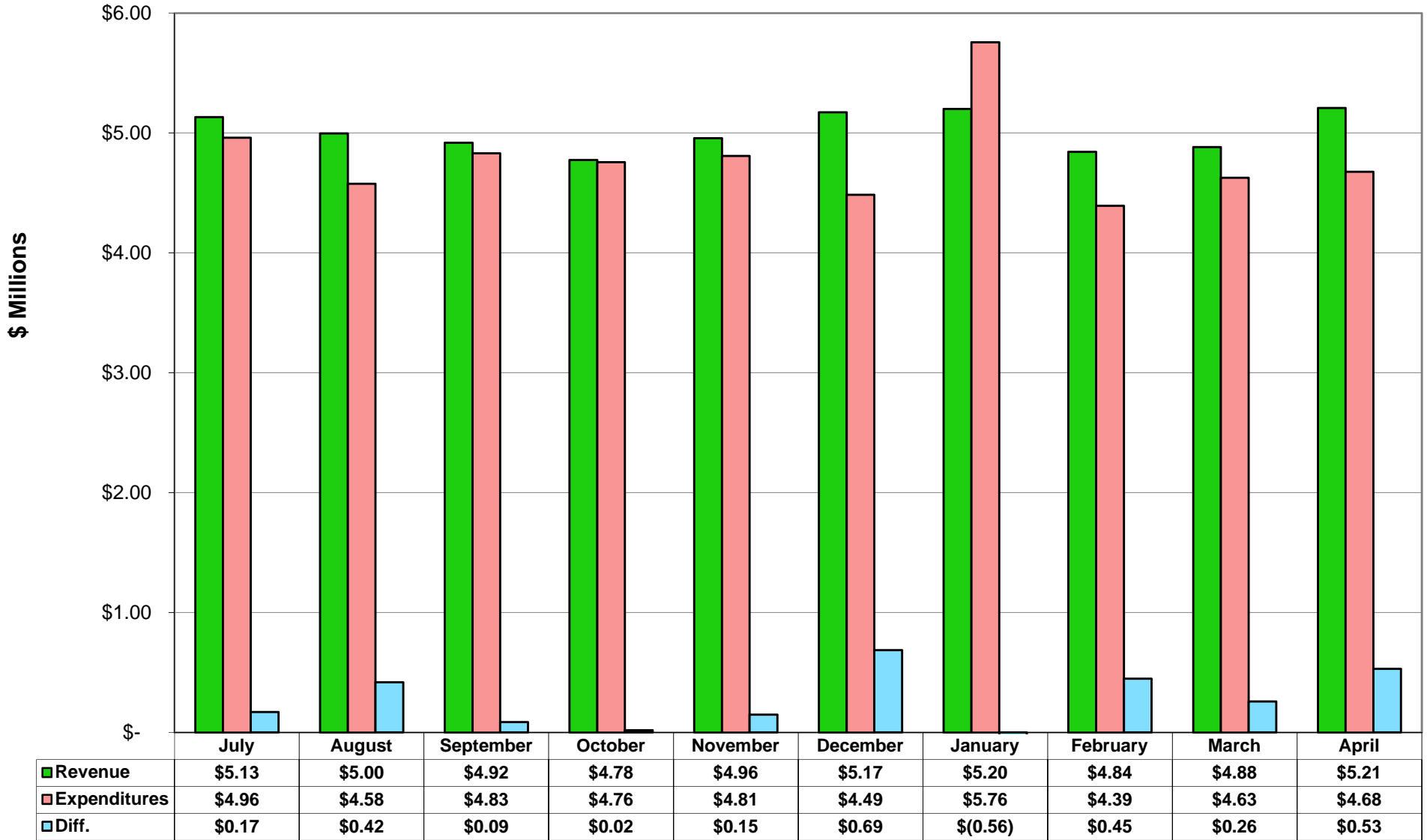
General Fund Revenue Actual-to-Budget by Month FY2016



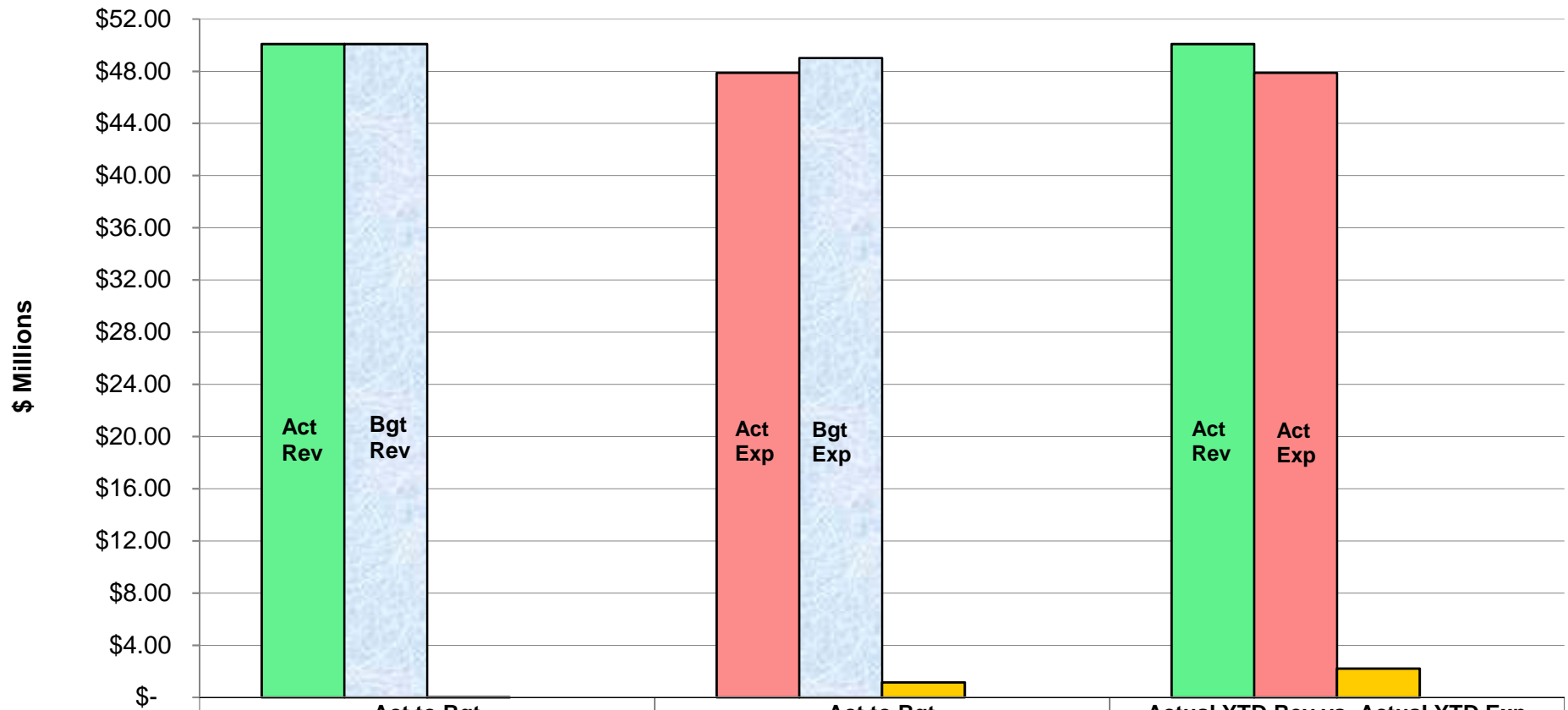
General Fund Expenditures Actual-to-Budget by Month FY2016



**General Fund Actual
Monthly
Revenue-to-Expenditure Comparison
FY2016**



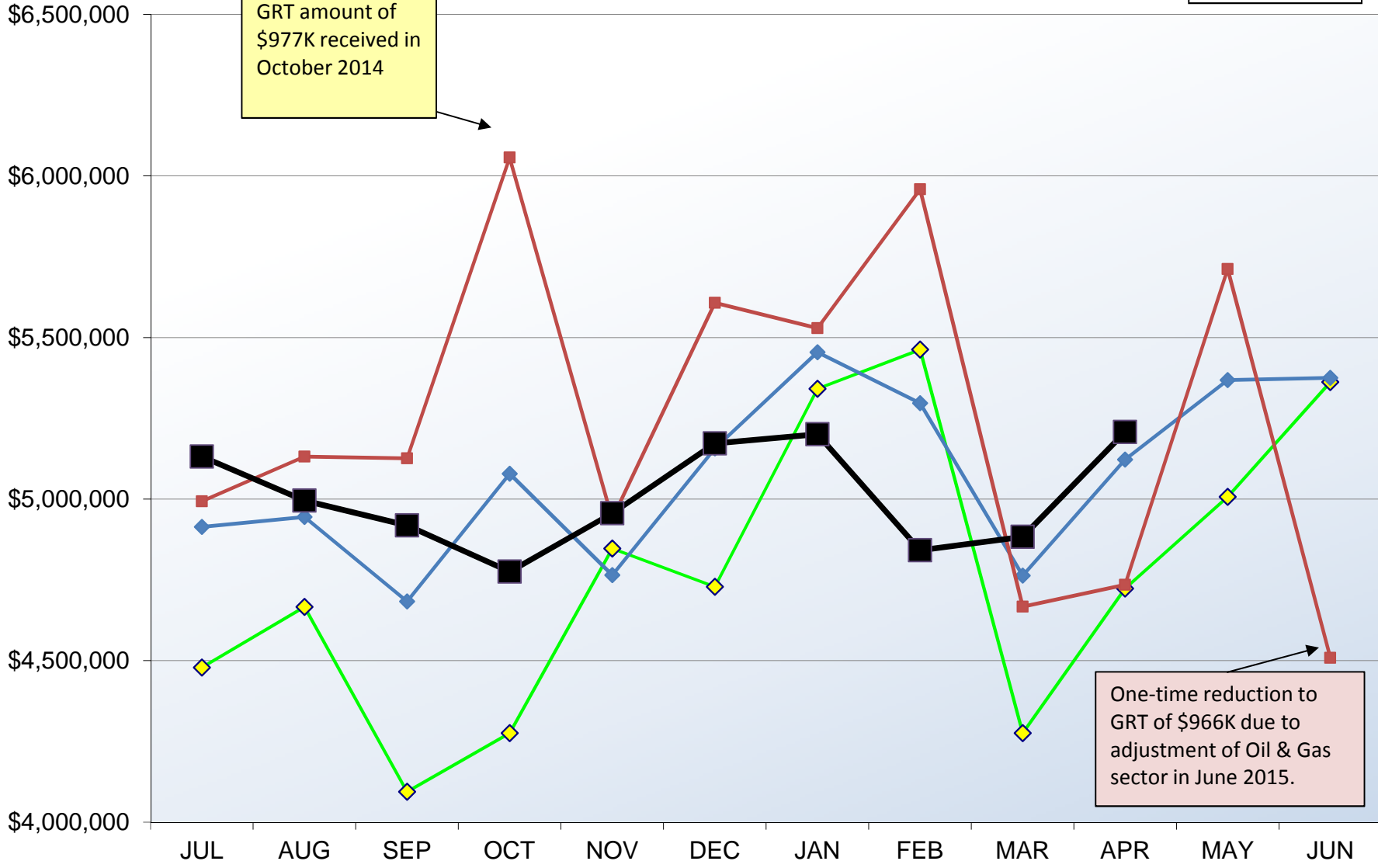
**General Fund
Revenue & Expenditures
FY2016 YTD
Ten Months Ending April 30, 2016**



	Act to Bgt	Act to Bgt	Actual YTD Rev vs. Actual YTD Exp
■ Actual	\$50.08	\$47.87	\$50.08
□ Budget	\$50.08	\$49.02	\$47.87
■ Diff.	\$0.00	\$1.14	\$2.21
■ % Fav./(Unfav)	0.0%	2.3%	4.6%

General Fund Monthly Revenue Comparison Past 4 Years

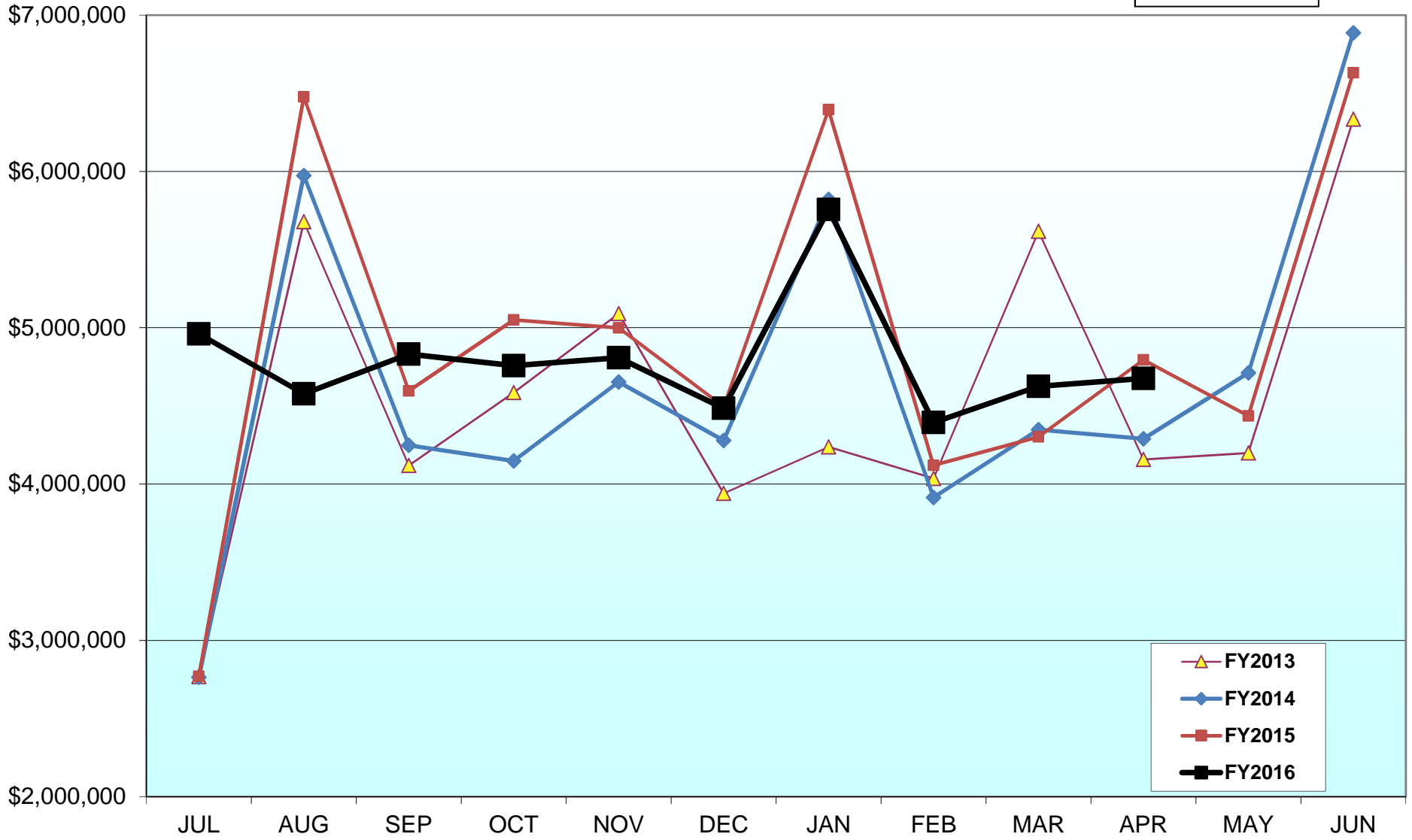
Apr.	Millions
FY2016	\$5.21
FY2015	\$4.73
FY2014	\$5.12
FY2013	\$4.72



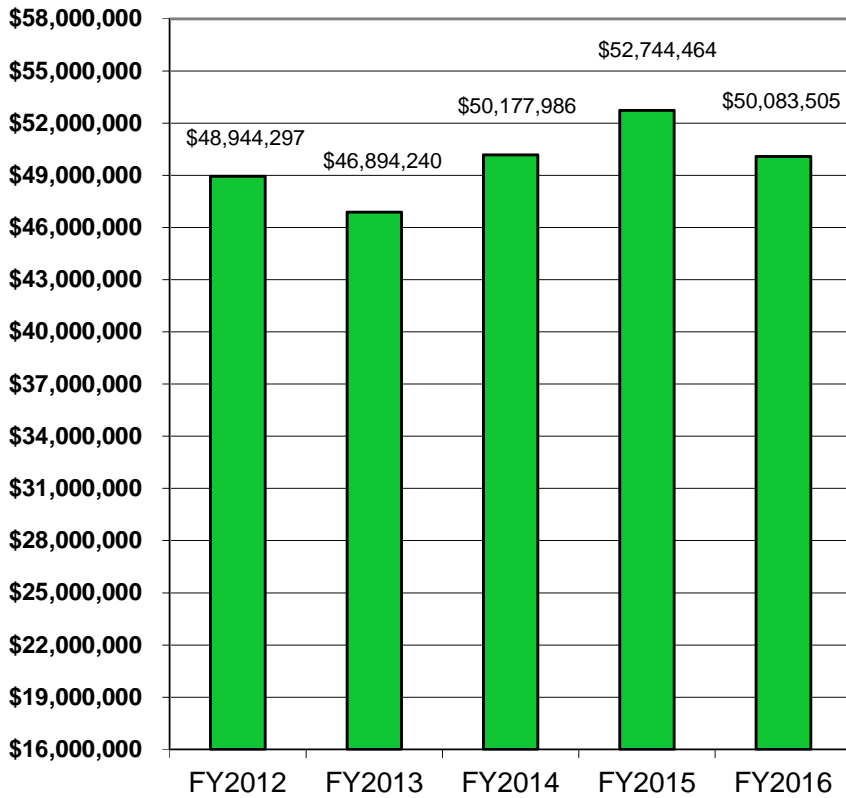
◆ FY2013
 ◆ FY2014
 ■ FY2015
 ■ FY2016

General Fund Monthly Expenditures Comparison Past 4 Years

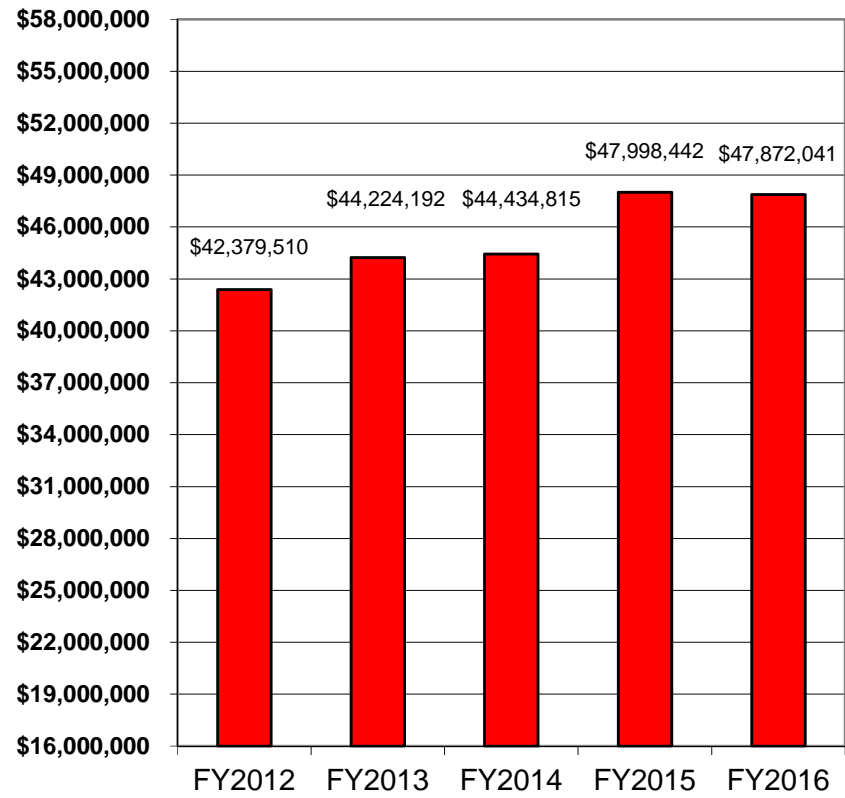
Apr.	Millions
FY2016	\$4.68
FY2015	\$4.79
FY2014	\$4.29
FY2013	\$4.16



**General Fund Revenues
Comparison of YTD Revenue
Ten Months Ending April 30, 2016**



**General Fund Expenditures
Comparison of YTD Expenditures
Ten Months Ending April 30, 2016**



CITY OF FARMINGTON
4/30/2016

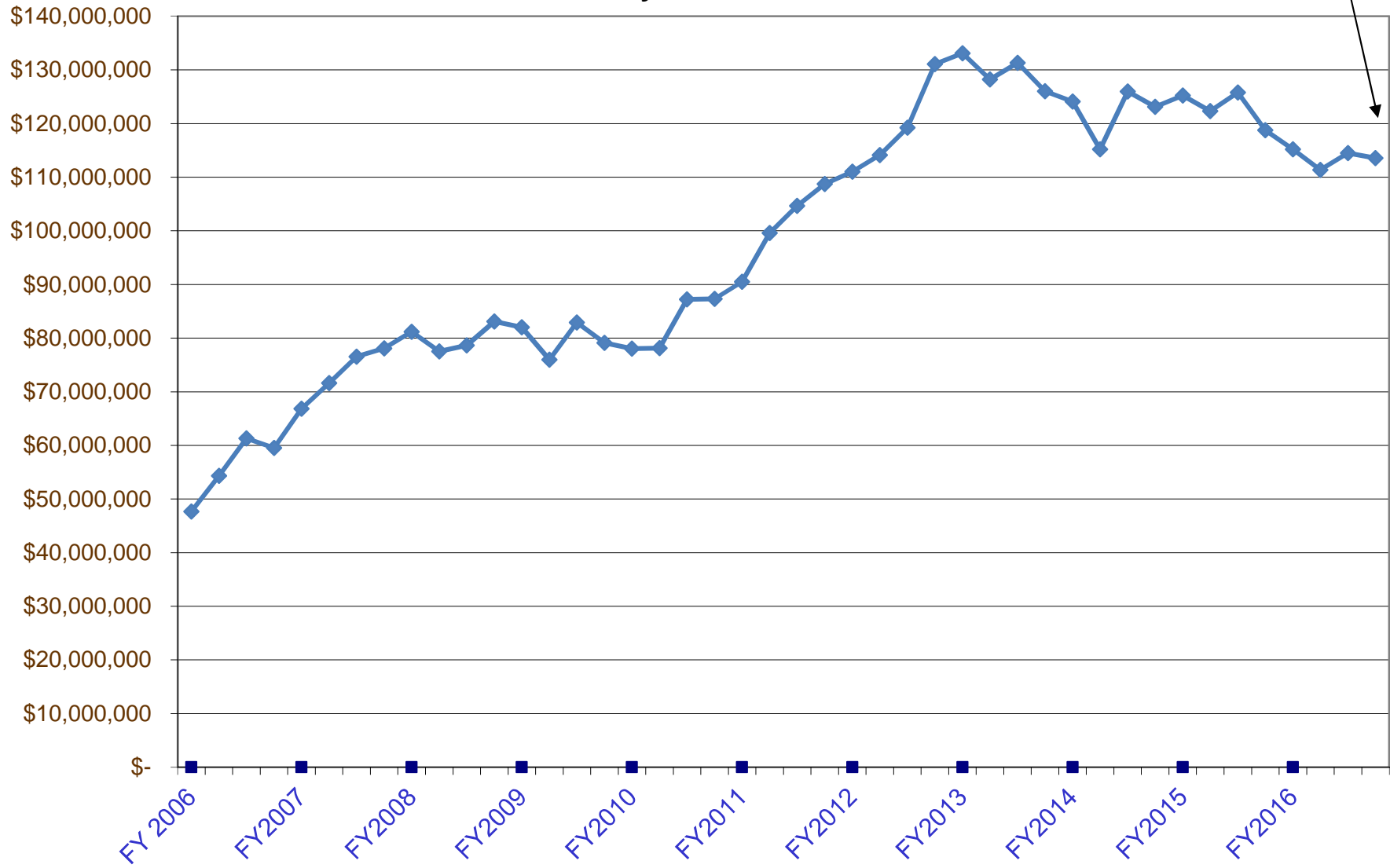
FUND #	FUND NAME	CASH BALANCE 4/30/2016	CASH BALANCE 3/31/2016	CASH BALANCE 2/28/2016	FY2016 EXPENDITURE BUDGET	RESERVES AS A % OF FY2016 BUDGET
101	GENERAL FUND	\$ 11,056,162	\$ 10,548,258	\$ 10,345,892	\$ 66,953,796	16.51%
201	GRT-STREETS	7,086,398	6,880,851	6,927,238	12,927,590	54.82%
202	GRT-PARKS/PUBLIC WORKS	715,268	819,891	825,495	3,161,908	22.62%
211	PARK DEVELOPMENT FEES	384,697	383,462	382,198	125,000	307.76%
213	LIBRARY GIFTS AND GRANTS	278,522	279,165	321,039	105,500	264.00%
214	PARKS GIFTS AND GRANTS	179,029	148,915	185,045	402,118	44.52%
217	MUSEUM GIFTS AND GRANTS	228,254	218,813	214,730	145,100	157.31%
221	RED APPLE TRANSIT GRANT	(258,634)	(172,125)	(163,071)	1,834,409	(14.10%)
222	GENERAL GOV'T GRANT FUND	(323,977)	(166,131)	(156,717)	628,492	(51.55%)
223	CDBG	105,500	88,863	(43,147)	719,836	14.66%
230	LODGERS TAX	503,669	481,522	460,031	1,355,840	37.15%
231	CONVENTION CENTER FEES	960,422	886,631	807,806	-	-
240	STATE POLICE PROTECTION	109,083	109,834	109,748	110,200	98.99%
246	REGION II NARCOTICS (Unrestricted)	(67,963)	(78,275)	(57,165)	524,253	(12.96%)
248	COPS PROGRAM	117,413	95,097	103,743	372,400	31.53%
249	LAW ENFORCE BLOCK GRANT	43,229	43,199	43,165	104,850	41.23%
250	STATE FIRE	205,421	282,675	359,788	894,186	22.97%
251	PENALTY ASSESSMENT	25,502	28,340	26,292	155,000	16.45%
401	PUBLIC WORKS GRANTS	502,668	447,320	265,310	5,060,000	9.93%
402	GRT 2012 BOND PROJECTS	6,700	7,522	8,583	796,676	0.84%
408	GENERAL GOV'T CAPITAL PROJECTS	3,473,362	4,119,049	4,932,850	7,502,117	46.30%
409	AIRPORT GRANTS	(193,702)	(174,599)	(165,742)	1,591,770	(12.17%)
	SUB-TOTAL	\$ 25,137,022	\$ 25,278,277	\$ 25,733,112	\$ 105,471,041	23.83%

CITY OF FARMINGTON
4/30/2016

FUND #	FUND NAME	CASH BALANCE 4/30/2016	CASH BALANCE 3/31/2016	CASH BALANCE 2/28/2016	FY2016 EXPENDITURE BUDGET	RESERVES AS A % OF FY2016 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	1,249,556	1,211,769	1,155,265	403,480	309.69%
415	CONVENTION CENTER CAPITAL PROJECTS	161,369	161,255	168,523	236,625	68.20%
501	SALES TAX BOND RETIREMENT	1,353,485	1,221,493	1,089,500	1,632,669	82.90%
601	ELECTRIC ENTERPRISE	64,969,336	65,446,439	63,832,532	113,333,678	57.33%
	Restricted Cash	(3,491,684)	(3,503,536)	(3,469,229)	-	
	Reserved Cash	(13,256,470)	(13,256,470)	(13,256,470)	-	
	Unrestricted/Unreserved Cash	48,221,182	48,686,433	47,106,832	113,333,678	42.55%
602	WATER ENTERPRISE	15,506,630	15,502,367	15,245,738	20,518,838	75.57%
	Restricted Cash	(439,231)	(444,446)	(443,174)	-	
	Unrestricted Cash	15,067,400	15,057,921	14,802,564	20,518,838	
603	WASTEWATER ENTERPRISE	10,024,625	9,960,053	9,580,629	15,575,841	64.36%
	Restricted Cash	(2,456,071)	(2,376,655)	(2,297,238)	-	
	Unrestricted Cash	7,568,554	7,583,399	7,283,391	15,575,841	
604	SANITATION ENTERPRISE	2,723,601	2,700,330	2,657,721	6,138,732	44.37%
701	HEALTH INSURANCE	2,033,637	1,886,779	2,455,553	8,823,313	23.05%
	TOTALS (Unreserved/Unrestricted)	\$ 103,515,805	\$ 103,787,658	\$ 102,452,461	\$ 272,134,217	38.04%

Pooled Cash Total Investments by Quarter

April
\$113.5 MM



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
4/30/2016

	<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	05/20/13	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
	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			70,000,000.00			
	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	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
	10/19/15	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	2,000,000.00	RBC	1.250	02/26/21
	03/08/16	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.000	12/08/17

	03/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	0.850	09/29/17
	03/31/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.750	12/30/19
	04/28/16	100	Fed Home Loan Mtg Corp	2,000,000.00	MORETON CAPITAL MARKETS	1.000	04/28/20
	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
	06/19/13	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
	03/30/16	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	1.500	03/30/21
	04/22/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.000	03/30/20
	03/31/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.000	09/30/19
	FNMA Total			12,000,000.00			
	05/31/00	100	Money Market	457,910.31	CITIZENS BANK	0.050	
	09/30/11	100	Money Market	10,087,011.33	WELLS FARGO	0.199	
	04/11/14	100	Money Market	100.23	WASHINGTON FEDERAL	0.100	
	03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
	Money Market Total			10,548,021.87			
	POOLED CASH Total			113,548,021.87			
REGION II	10/27/14	246	Money Market	100,308.30	WELLS FARGO	0.199	