

**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: November 23, 2011
SUBJECT: October FY 2012 Monthly Financial Report

Attached is the Monthly Financial Report for the four months ending October 31, 2011, which includes the Monthly Financial Summary Report, the Cash Report, and the Investment Portfolio. Please contact me with any questions you have.

FINANCIAL REPORT NOTES:

General Fund 101-

ACTUAL REVENUES AND EXPENDITURES		
(In Millions)		
	<u>October</u>	<u>October YTD</u>
Total General Fund Revenue	\$ 5.113	\$ 19.397
Total General Fund Expenditures	3.826	17.188
Favorable (Unfavorable)	\$ 1.287	\$ 2.209

In the month of October, General Fund revenues totaled \$5.113 million and General Fund expenditures were \$3.826 million. As a result, revenues exceeded expenditures by \$1.287 million. YTD, revenues exceed expenditures by \$2.209 million. October GRT revenue was favorable to budget by 15.75% or \$456K.

BUDGET COMPARISON - CURRENT MONTH				
(In Millions)				
	<u>October Actual</u>	<u>October Budget</u>	<u>Fav (Unfav) to Budget</u>	<u>% Fav (Unfav)</u>
Revenues	\$ 5.113	\$ 4.450	\$ 0.663	14.9%
Expenditures	3.826	4.466	0.640	14.3%
Favorable (Unfavorable)	\$ 1.287	\$ (0.016)	\$ 1.303	

October revenue is favorable to budget by \$663K. The GRT positive variance of \$456K previously mentioned is the largest factor that makes up the difference. Actual expenditures were less than budget for the month by \$640K. One reason for this variance is that no payment was made in October for the County Detention Center fees and consequently creating a favorable variance of \$112K. The October payment of \$111,368 will be made in November causing a timing variance between actual expenditures and budgeted numbers.

BUDGET COMPARISON - YTD				
(In Millions)				
	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>Fav (Unfav) to Budget</u>	<u>% Fav (Unfav)</u>
Revenues	\$ 19.397	\$ 17.788	\$ 1.609	9.0%
Expenditures	17.188	17.954	0.766	4.3%
Favorable (Unfavorable)	\$ 2.209	\$ (0.166)	\$ 2.375	

Memorandum
October Financial Report

The General Fund cash total of \$12.4 million, which is after the \$3.6 million transfer to the 408 Fund, reflects the cash available as of October 31, 2011. The total cash balance represents 21.05% of the FY12 General Fund expenditure budget of \$58.7 million.

Fund 201- The ending cash balance for October is \$9.32 million, which is an increase from the September balance of \$9.26 million.

Fund 408- The 408 fund ended the month with a cash balance of \$3.76 million.

Fund 409- The 409 fund reflects the cash balance for Airport Grant projects. The ending balance for the month of October is \$43,398, an increase from the September balance of \$25,517. The grant basis is reimbursable and a reduction in cash reflects work performed for Airport capital projects still pending receipt of grant funds.

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. As a result, the Electric Fund *unrestricted* cash balance at the close of October is \$63.5 million, as compared to the \$62.4 as of the end of September. The Electric Fund *unrestricted/unreserved* balance as of October 31, 2011 is \$46.3 million.

Fund 701- For the month ending October 31, 2011, the Health Fund cash balance of (\$638K) decreased from the September 2011 balance of (\$356K). The cash decrease of (\$282K) is the result of expenditures exceeding revenues by (\$162K) for the month of October 2011, an increase in accounts payable of \$68K and a decrease in claims payable of (\$188K).

DEBT SERVICE

	Principal Balance	Annual Payment	
		Principal	Interest/Admin Fee
FUND 601-Electric			
Revenue Bond Series 2002A	\$ 8,103,609	\$ 4,870,957	\$ 369,621
Total	\$ 8,103,609	\$ 4,870,957	\$ 369,621
FUND 602-Water			
Revenue Bond Series 2002A	\$ 1,748,653	\$ 1,051,088	\$ 79,759
NMFA Loan-Animas Waterline*	1,054,844	47,892	10,551
Total	\$ 2,803,497	\$ 1,098,980	\$ 90,310
FUND 603-Wastewater			
Revenue Bond Series 2002A	\$ 287,738	\$ 172,955	\$ 13,124
NMED Loan	11,376,818	611,693	341,305
Total	\$ 11,664,556	\$ 784,648	\$ 354,429
UTILITY TOTAL			
Revenue Bond Series 2002A	\$ 10,140,000	\$ 6,095,000	\$ 462,504
NMFA Loan-Animas Waterline*	1,054,844	47,892	10,551
NMED Loan	11,376,818	611,693	341,305
Total	\$ 22,571,662	\$ 6,754,585	\$ 814,360
FUND 101-General Fund			
Sales Tax Bonds 2001	\$ 3,040,000	\$ 970,000	\$ 136,092
Sales Tax Bonds 2005	3,640,000	400,000	143,600
Total	\$ 6,680,000	\$ 1,370,000	\$ 279,692

CITY TOTAL			
Revenue Bond Series 2002A	\$ 10,140,000	\$ 6,095,000	\$ 462,504
NMFA Loan-Animas Waterline*	1,054,844	47,892	10,551
NMED Loan	11,376,818	611,693	341,305
Sales Tax Bonds 2001	3,040,000	970,000	136,092
Sales Tax Bonds 2005	3,640,000	400,000	143,600
Total	\$ 29,251,662	\$ 8,124,585	\$ 1,094,052

	Interest Rate	Payment Due Date	Maturity
Revenue Bond Series 2002A	3.50 - 5.00%	11/1 & 5/13	2013
NMFA Loan-Animas Waterline*	1.00%	TBD	2031
	.25% Admin Fee		
NMED Loan	3.00%	7/1	2026
Sales Tax Bonds 2001	4.00 - 5.00%	12/15 & 6/15	2014
Sales Tax Bonds 2005	3.50 - 4.00%	12/15 & 6/15	2019

* NM Finance Authority Loan includes Interest and Administrative Fee. Payment schedule not finalized.

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.

INVESTMENT PORTFOLIO

State law restricts the types of investments the City of Farmington October 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
October 31, 2011**

	<u>OCT ACTUAL</u>	<u>OCT BUDGET</u>	<u>\$ VARIANCE FAVORABLE (UNFAVORABLE)</u>	<u>% OF BUDGET</u>	<u>FY2012 YTD ACTUAL</u>	<u>FY2012 YTD BUDGET</u>	<u>\$ VARIANCE FAVORABLE (UNFAVORABLE)</u>
GENERAL FUND - 101							
GROSS RECEIPTS TAXES	\$ 3,347,204	\$ 2,891,632	1. \$ 455,572	115.75%	\$ 13,012,884	\$ 11,968,257	\$ 1,044,627
OTHER REVENUE	1,092,019	871,530	220,489	125.30%	3,628,634	3,058,573	570,061
REVENUE TRANSFERS	673,362	686,573	(13,211)	98.08%	2,755,063	2,760,776	(5,713)
GROSS REVENUE	5,112,585	4,449,735	662,850	114.90%	19,396,582	17,787,606	1,608,976
EXPENDITURES	3,826,136	4,466,270	2. 640,134	85.67%	17,187,942	17,954,014	766,072
EXCESS (DEFICIT)	\$ 1,286,448	\$ (16,535)	\$ 1,302,983		\$ 2,208,640	\$ (166,408)	\$ 2,375,048
NOT INCLUDED ABOVE:							
CASH TRANSFER OUT TO FUND 408	\$ -	\$ -	\$ -		\$ 3,645,233	\$ 3,645,233	\$ -
OTHER FUNDS							
GROSS REVENUE	\$ 12,703,730	\$ 12,207,583	\$ 496,147	104.06%	\$ 59,163,977	\$ 56,522,347	\$ 2,641,630
TOTAL EXPENDITURES	11,233,908	14,490,009	3,256,101	77.53%	47,531,141	56,696,237	9,165,096
EXCESS (DEFICIT)	\$ 1,469,822	\$ (2,282,426)	\$ 3,752,248		\$ 11,632,836	\$ (173,890)	\$ 11,806,726
SUMMARY (ALL FUNDS)							
GROSS REVENUE	\$ 17,816,315	\$ 16,657,318	\$ 1,158,997	106.96%	\$ 78,560,560	\$ 74,309,953	\$ 4,250,607
TOTAL EXPENDITURES	15,060,045	18,956,279	3,896,234	79.45%	68,364,316	78,295,484	9,931,168
EXCESS (DEFICIT)	\$ 2,756,270	\$ (2,298,961)	\$ 5,055,231		\$ 10,196,243	\$ (3,985,531)	\$ 14,181,774

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

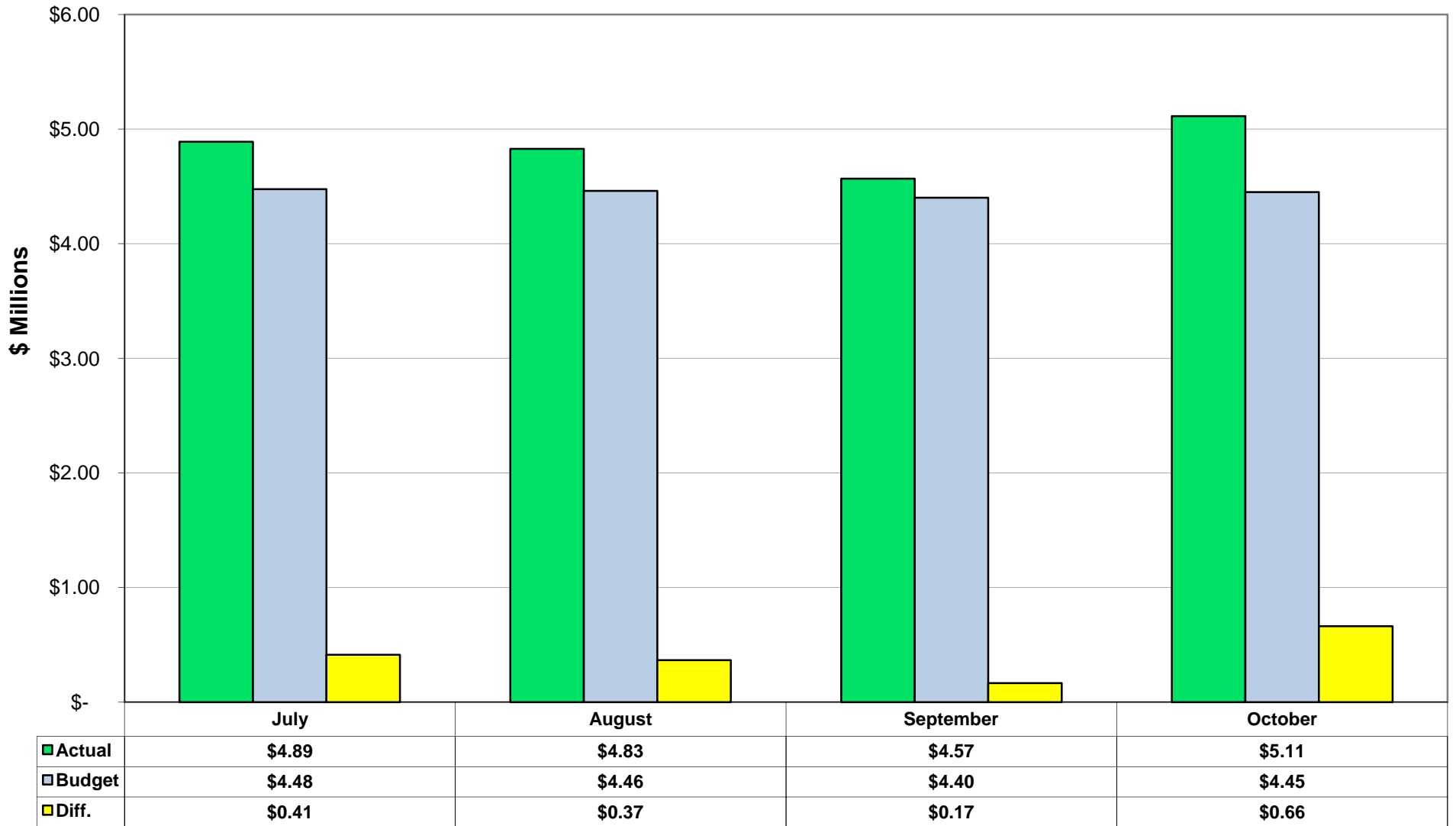
* Effective Period 1 FY2005, General Fund numbers include the former GRT Parks & Police Fund 203.

CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
 * For the four months ending October 31, 2011

FUND #	FUND NAME	FY 2012			FY 2012			FY 2012	
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	YTD SURPLUS/ (DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 55,058,242	\$ 19,396,582	35.2%	\$ 55,041,217	\$ 17,187,942	35.5%	\$ 2,208,640	\$ 12,352,399
101	General Fund-Cash Reserve Transfer to 408	-	-		3,645,233	3,645,233		(3,645,233)	
201	GRT Streets	7,730,969	2,791,356	36.1%	13,333,694	3,333,636	25.0%	(542,280)	9,323,519
202	GRT Parks & Public Works	2,480,823	882,168	35.6%	2,576,138	841,741	32.7%	40,427	1,180,311
211	Park Development Fees	48,000	11,180	23.3%	48,000	-	0.0%	11,180	370,155
213	Library Gifts & Grants	37,750	19,941	52.8%	128,000	8,152	6.4%	11,789	104,669
214	Parks/Rec Gifts & Grants	437,950	205,765	47.0%	437,950	115,859	26.5%	89,906	1,018,319
217	Museum	160,750	26,589	16.5%	160,750	15,164	9.4%	11,425	191,634
230	Lodgers Tax	1,200,000	464,980	38.7%	1,200,000	414,138	34.5%	50,842	331,062
240	State Police Protection Fund	106,800	106,800	100.0%	106,800	46,523	43.6%	60,277	78,937
246	Region II	488,326	112,338	23.0%	486,219	147,766	30.4%	(35,428)	(124,517)
248	COPS Program	318,990	170,167	53.3%	318,990	102,196	32.0%	67,971	(23,327)
249	Law Enforcement Block Grant	67,000	82,930	123.8%	67,000	440	0.7%	82,489	95,787
250	State Fire Fund	1,571,245	575,186	36.6%	2,050,839	104,904	5.1%	470,283	1,142,343
251	Penalty Assessment Fund	200,000	54,927	27.5%	200,000	44,097	22.0%	10,830	27,035
401	Comm. Develop. Grant Projects	3,162,839	265,938	8.4%	3,188,497	605,440	19.0%	(339,502)	1,348,050
408	General Gov't Capital Projects	3,645,233	3,654,911	100.3%	3,335,600	-	0.0%	3,654,911	3,764,030
409	Airport Grants	2,235,000	287,335	12.9%	2,235,000	251,994	11.3%	35,342	43,398
501	Sales Tax Bond Retirement	1,624,500	539,898	33.2%	1,651,000	-	0.0%	539,898	575,169
601	Electric Enterprise	101,683,264	35,624,810	35.0%	113,062,353	31,219,012	27.6%	4,405,798	46,317,684
602	Water Enterprise	14,614,743	6,037,401	41.3%	16,892,701	3,486,858	20.6%	2,550,543	7,212,273
603	Wastewater Enterprise	7,711,523	2,701,992	35.0%	11,138,344	1,921,453	17.3%	780,539	5,777,110
604	Sanitation Enterprise	5,309,991	1,802,354	33.9%	5,005,093	1,834,267	36.6%	(31,912)	1,600,819
610	Golf Enterprise	1,314,834	476,657	36.3%	1,314,834	505,719	38.5%	(29,062)	(93,982)
701	Health Insurance	6,181,000	2,268,354	36.7%	6,181,000	2,431,739	39.3%	(163,384)	(638,200)
TOTALS		\$ 162,331,530	\$ 59,163,977	36.4%	\$ 185,118,802	\$ 47,431,098	25.6%	\$ 11,732,880	\$ 91,974,676

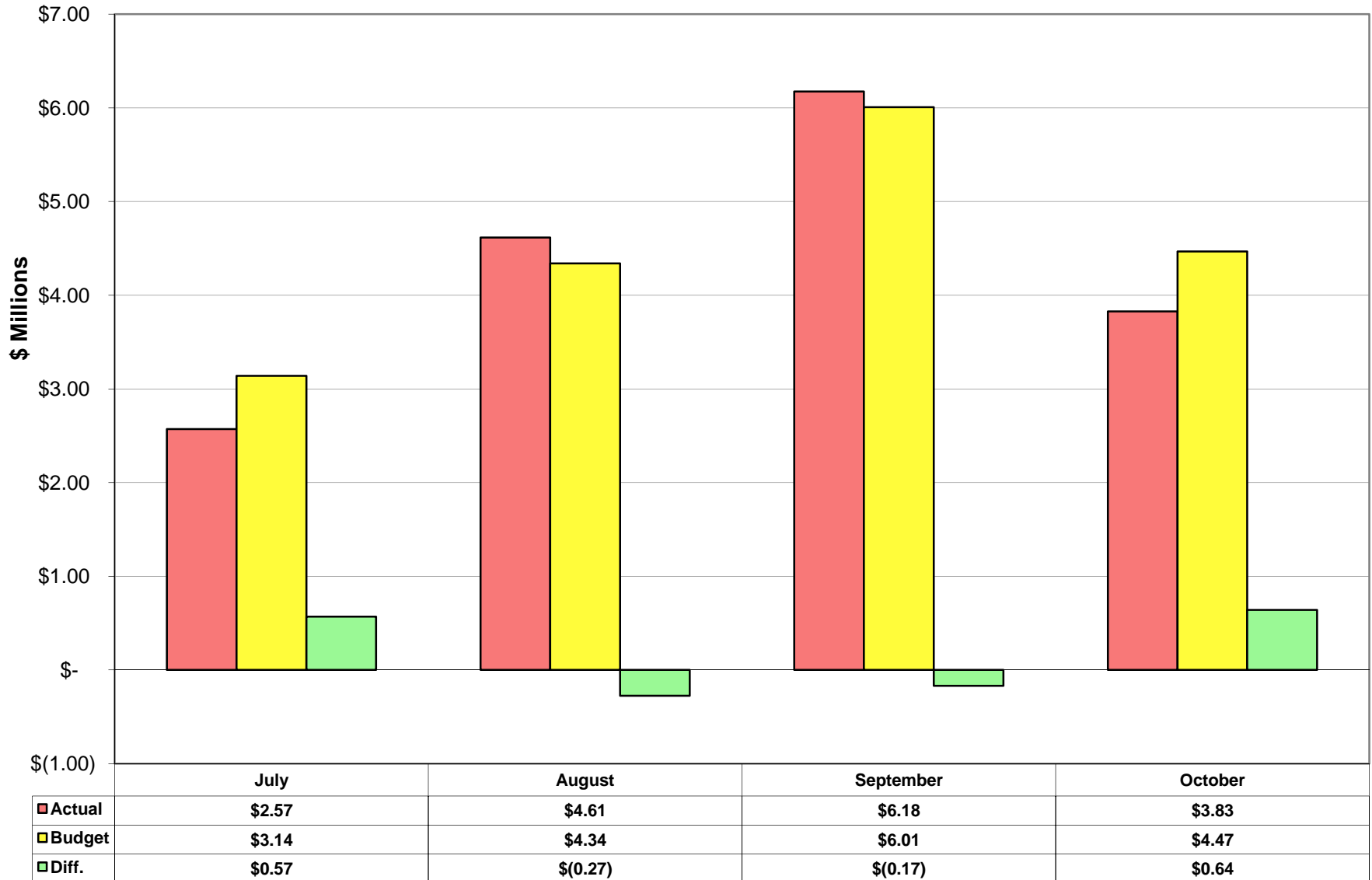
* 33.33% of the year complete

General Fund Revenue Actual-to-Budget by Month FY2012



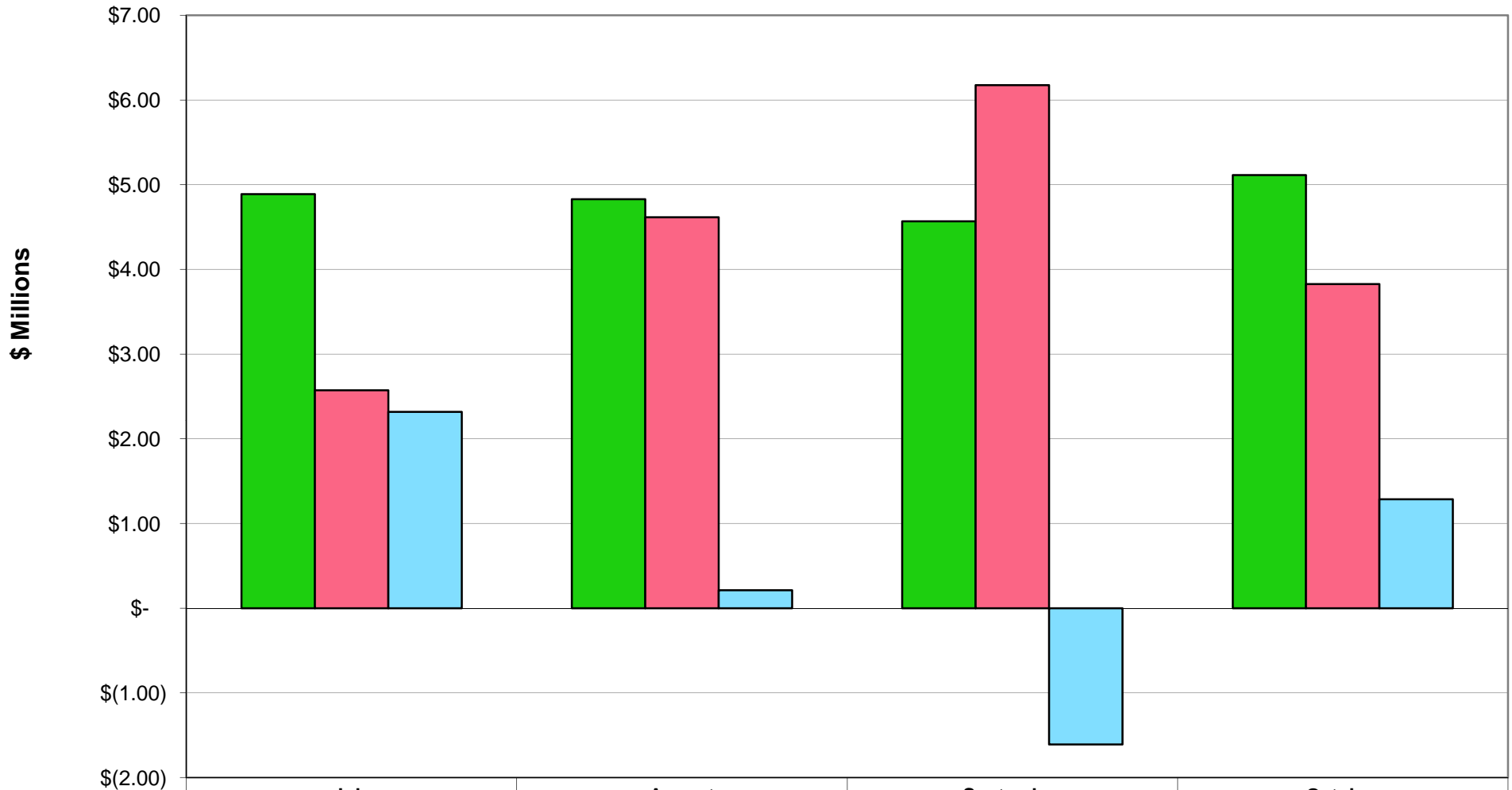
In August 2011, \$3.65M
Cash Transferred to Fd.
408. (Not Reflected
Below)

General Fund Expenditures Actual-to-Budget by Month FY2012



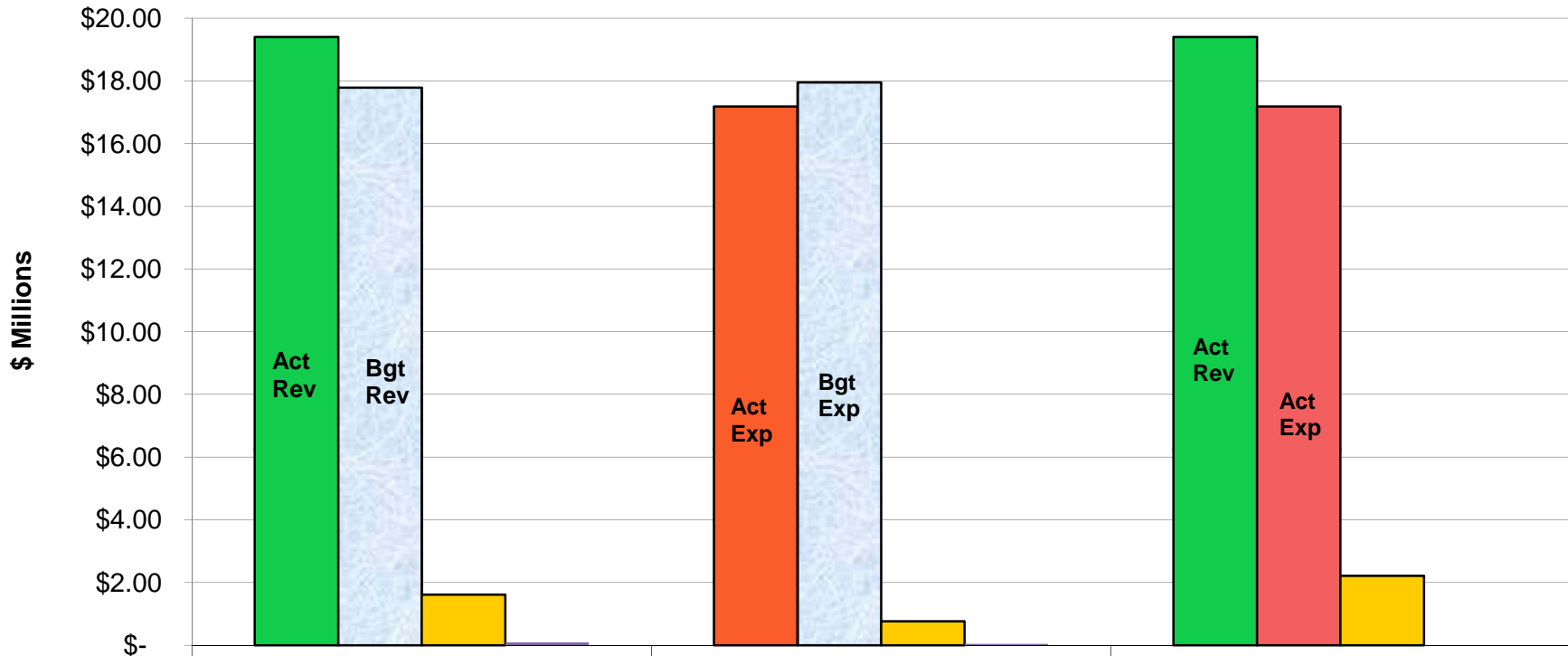
In August 2011, \$3.65M
Cash Transferred to Fd.
408. (Not Reflected
Below)

General Fund Actual Monthly Revenue-to-Expenditure Comparison FY 2012



	July	August	September	October
■ Revenue	\$4.89	\$4.83	\$4.57	\$5.11
■ Expenditures	\$2.57	\$4.61	\$6.18	\$3.83
■ Diff.	\$2.32	\$0.21	\$(1.61)	\$1.29

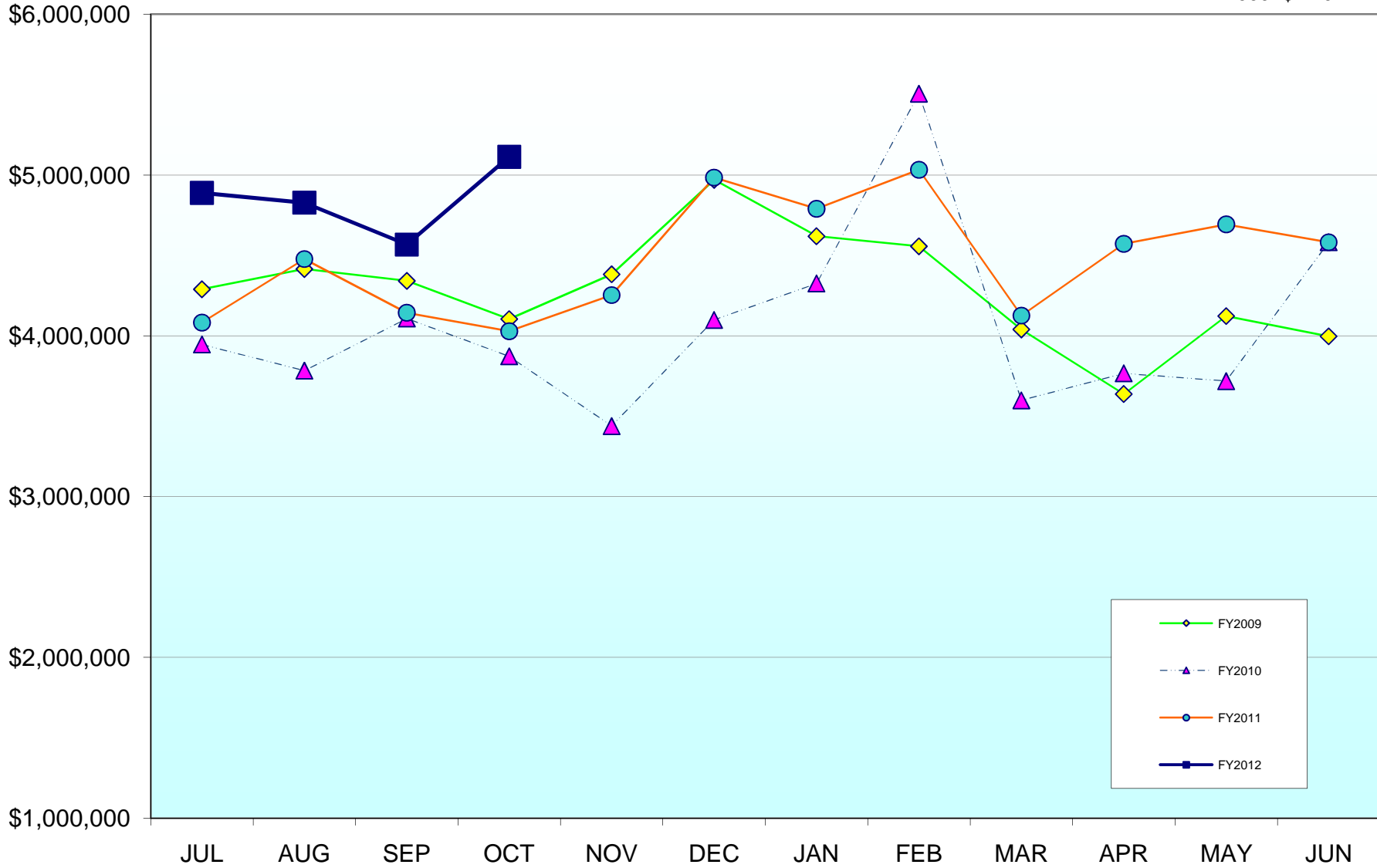
**General Fund
Revenue & Expenditures
FY2012 YTD
Four Months Ending October 31, 2011**



	Act to Bgt	Act to Bgt	Actual YTD Rev vs. Exp
■ Actual	\$19.40	\$17.19	\$19.40
□ Budget	\$17.79	\$17.95	\$17.19
■ Diff.	\$1.61	\$0.77	\$2.21
■ % Fav./(Unfav)	9.0%	4.3%	

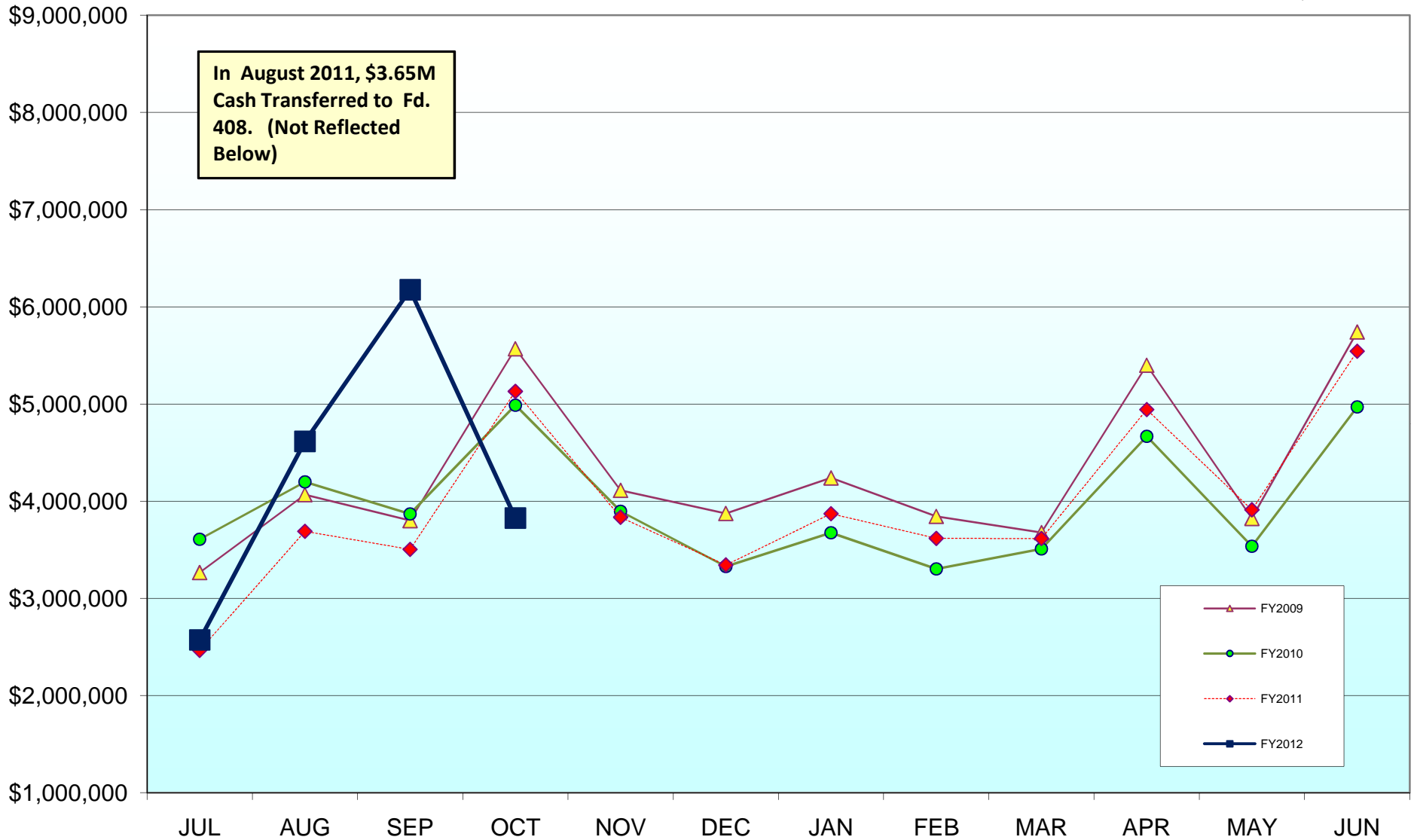
General Fund Monthly Revenue Comparison Past 4 Years

Oct.	Millions
FY2012	\$5.11
FY2011	\$4.03
FY2010	\$3.87
FY2009	\$4.10

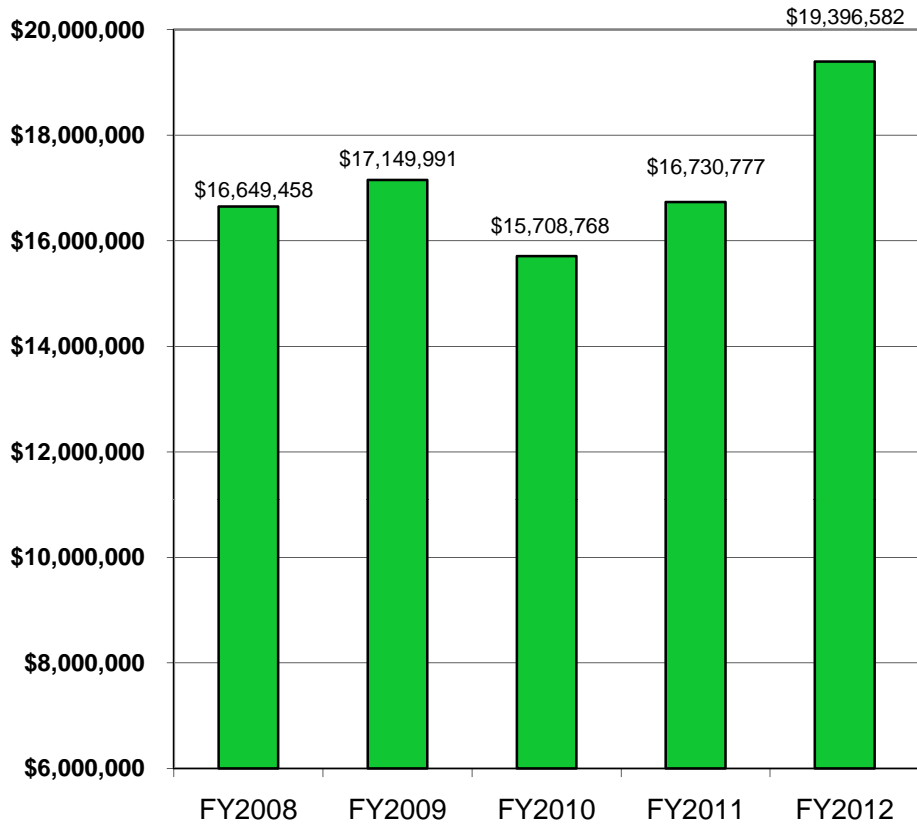


General Fund Monthly Expenditures Comparison Past 4 Years

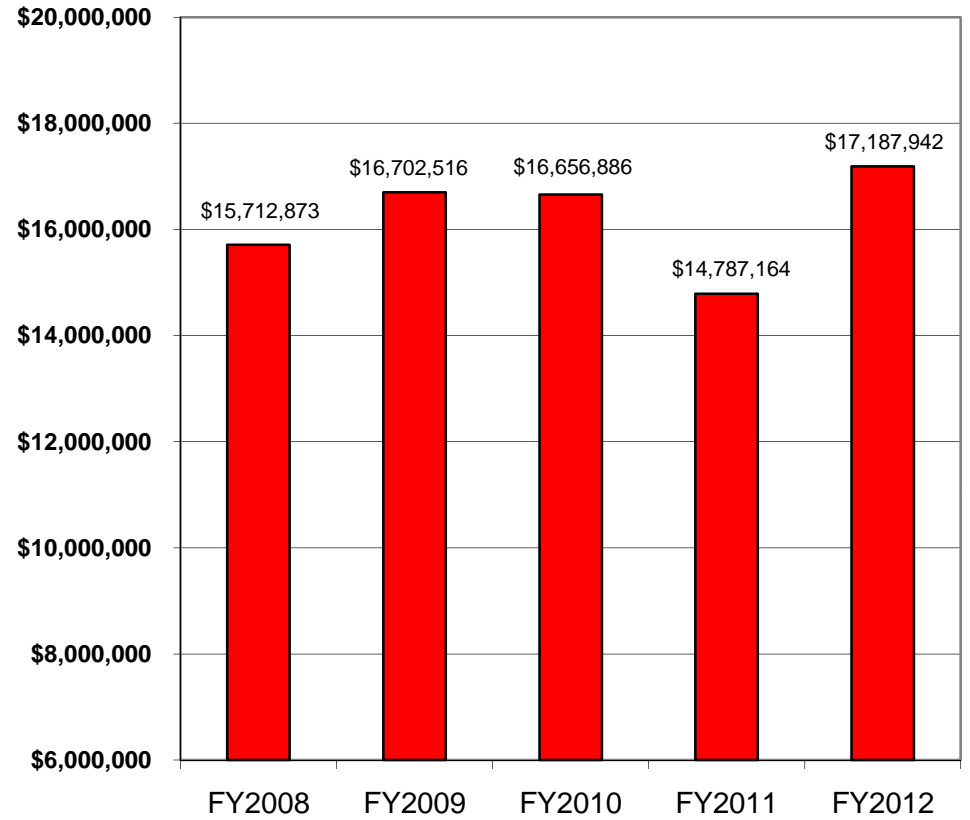
Oct.	Millions
FY2012	\$3.83
FY2011	\$5.13
FY2010	\$4.99
FY2009	\$5.57



General Fund Revenues
Comparison of YTD Revenue
Four Months Ending October 31, 2011



General Fund Expenditures
Comparison of YTD Expenditures
Four Months Ending October 31, 2011



In FY12 \$3.65M Gen. Fd. Cash Transferred to Fd. 408. (Not Reflected Above)

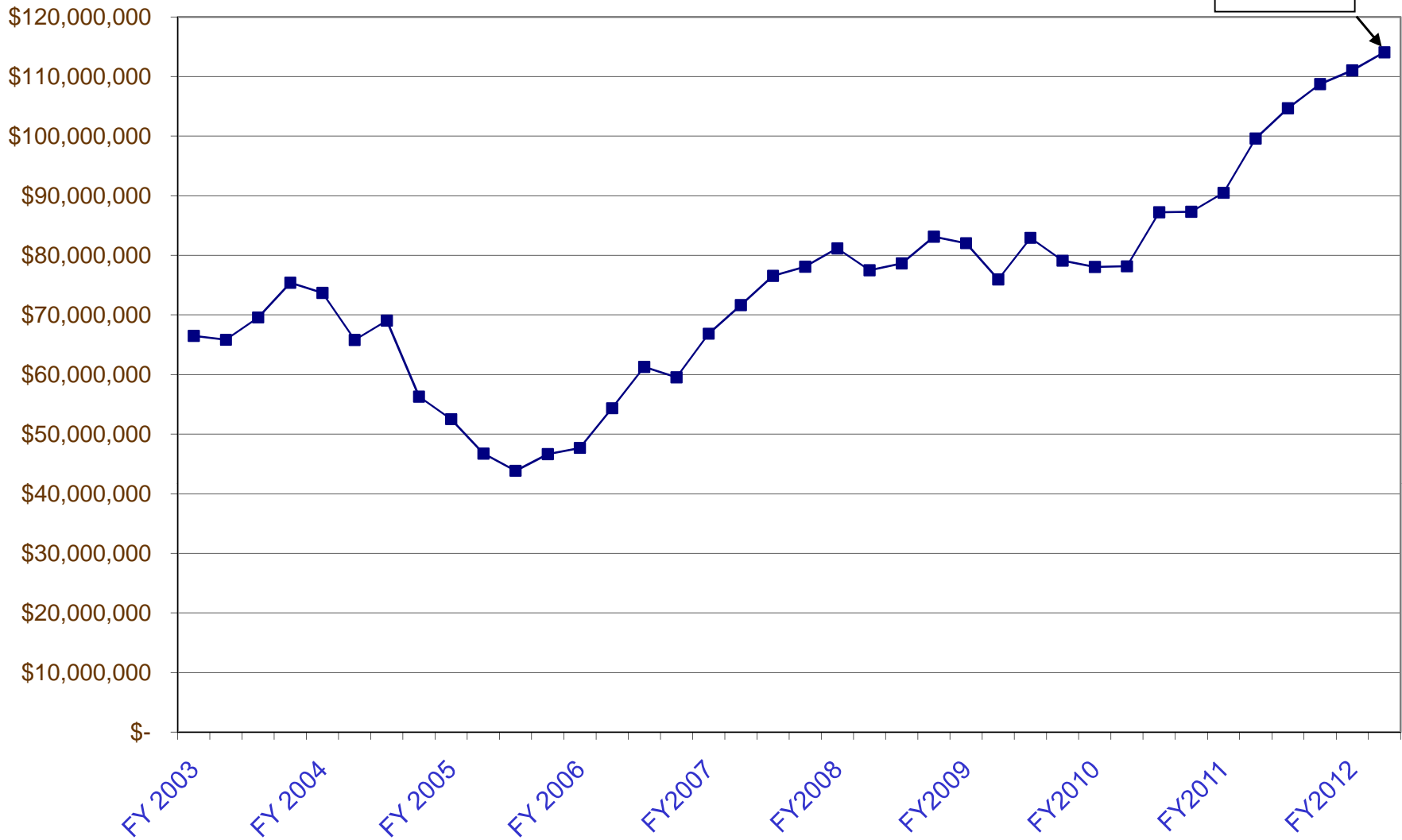
**CITY OF FARMINGTON
10/31/11**

FUND #	FUND NAME	CASH BALANCE 10/31/2011	CASH BALANCE 9/30/2011	CASH BALANCE 8/31/2011	FY12 EXPENDITURE BUDGET	RESERVES AS A % OF 2012 BUDGET
101	GENERAL FUND	\$ 12,352,399	\$ 11,009,053	\$ 12,788,718	\$ 58,686,450	21.05%
201	GRT-STREETS	9,323,519	9,257,579	9,500,117	13,333,694	69.92%
202	GRT-PARKS/PUBLIC WORKS	1,180,311	1,141,273	1,161,521	2,576,138	45.82%
211	PARK DEVELOPMENT FEES	370,155	360,764	360,061	48,000	771.16%
213	LIBRARY GIFTS AND GRANTS	104,669	95,465	90,729	128,000	81.77%
214	PARKS GIFTS AND GRANTS	1,018,319	1,000,827	978,221	437,950	232.52%
217	MUSEUM GIFTS AND GRANTS	191,634	188,337	189,958	160,750	119.21%
230	LODGERS TAX	331,062	309,621	294,448	1,200,000	27.59%
240	STATE POLICE PROTECTION	78,937	82,268	86,535	106,800	73.91%
246	REGION II NARCOTICS (Unrestricted)	(124,517)	(77,818)	(94,877)	486,219	(25.61%)
248	COPS PROGRAM	(23,327)	(82,901)	(51,174)	318,990	(7.31%)
249	LAW ENFORCE BLOCK GRANT	95,787	12,895	12,883	67,000	142.97%
250	STATE FIRE	1,142,343	1,175,123	1,196,302	2,050,839	55.70%
251	PENALTY ASSESSMENT	27,035	14,179	29,551	200,000	13.52%
401	PUBLIC WORKS GRANTS	1,348,050	1,332,335	1,480,696	3,188,497	42.28%
408	GENERAL GOV'T CAPITAL PROJECTS	3,764,030	3,761,564	3,758,258	3,335,600	112.84%
409	AIRPORT GRANTS	43,398	25,517	36,113	2,235,000	1.94%
	SUB-TOTAL	\$ 31,223,803	\$ 29,606,081	\$ 31,818,061	\$ 88,559,927	35.26%

CITY OF FARMINGTON
10/31/11

FUND #	FUND NAME	CASH BALANCE 10/31/2011	CASH BALANCE 9/30/2011	CASH BALANCE 8/31/2011	FY12 EXPENDITURE BUDGET	RESERVES AS A % OF 2012 BUDGET
501	SALES TAX BOND RETIREMENT	575,169	440,126	305,072	1,651,000	34.84%
601	ELECTRIC ENTERPRISE	71,419,068	70,260,798	69,670,717	113,062,353	63.17%
	Restricted Cash	(7,926,487)	(7,883,887)	(7,850,138)		
	Reserved Cash	(17,174,897)	(17,174,897)	(17,174,897)		
	Unrestricted/Unreserved Cash	46,317,684	45,202,014	44,645,682		
602	WATER ENTERPRISE	7,865,929	7,322,701	6,907,304	16,892,701	46.56%
	Restricted Cash	(653,655)	(648,708)	(646,137)		
	Unrestricted Cash	7,212,273	6,673,993	6,261,167		
603	WASTEWATER ENTERPRISE	5,833,863	5,687,618	5,567,598	11,138,344	52.38%
	Restricted Cash	(56,753)	(56,753)	(56,753)		
	Unrestricted Cash	5,777,110	5,630,865	5,510,845		
604	SANITATION ENTERPRISE	1,600,819	1,571,416	1,557,019	5,005,093	31.98%
610	GOLF ENTERPRISE	(93,982)	(70,099)	22,281	1,314,834	(7.15%)
701	HEALTH INSURANCE	(638,200)	(355,577)	(295,092)	6,181,000	(10.33%)
	TOTALS (Unreserved/Unrestricted)	\$ 91,974,676	\$ 88,698,819	\$ 89,825,035	\$ 243,805,252	37.72%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
10/31/2011

	<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	07/27/09	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.500	07/02/12
	08/28/09	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.100	08/22/12
	03/15/10	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.400	02/01/12
	03/15/10	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.450	03/05/12
	03/15/10	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.500	05/01/12
	03/15/10	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.550	06/04/12
	03/23/10	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.350	07/24/12
	03/23/10	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.300	06/26/12
	03/26/10	100	Certificate of Deposit	1,000,000.00	FOUR CORNERS COMM BANK	1.550	03/21/12
	03/26/10	100	Certificate of Deposit	1,000,000.00	FOUR CORNERS COMM BANK	1.550	04/25/12
	03/12/10	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.290	01/03/12
	04/09/10	100	Certificate of Deposit	1,000,000.00	FIRST FEDERAL BANK	1.780	04/09/12
	04/08/10	100	Certificate of Deposit	1,000,000.00	FOUR CORNERS COMM BANK	1.550	03/28/12
	04/08/10	100	Certificate of Deposit	1,000,000.00	FOUR CORNERS COMM BANK	1.550	04/05/12
	04/08/10	100	Certificate of Deposit	1,000,000.00	FOUR CORNERS COMM BANK	1.550	03/12/12
	05/27/10	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	05/08/12
	08/25/10	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.700	10/02/12
	08/25/10	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.700	09/04/12
	08/25/10	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.700	09/25/12
	03/30/11	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.450	11/01/11
	03/30/11	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.600	11/23/11
	04/26/11	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.410	01/19/14
	05/19/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.100	09/10/13
	05/19/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	07/09/13
	05/17/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.650	12/05/12
	05/05/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	05/07/13
	05/03/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	05/07/13
	05/03/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	05/07/13
	06/28/11	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.600	02/20/13
	07/06/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.600	12/07/12
	07/26/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.140	09/30/14
	07/25/11	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.110	07/30/14
	08/26/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.450	01/03/13
	08/26/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.500	03/20/13
	08/26/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.550	04/17/13
	08/26/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.600	06/19/13
	08/26/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.650	08/07/13
	08/26/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.700	10/09/13
	08/26/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	11/06/13
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	03/26/14
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.900	11/06/13
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.850	10/09/13
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	10/07/13
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.650	06/19/13
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.600	04/17/13
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.550	03/20/13
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.500	01/03/13
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.100	10/29/14
	08/09/11	100	Certificate of Deposit	1,000,000.00	WELLS FARGO	0.200	11/02/12
	08/26/11	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.360	11/02/12
	09/01/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.400	03/20/13
	09/01/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.450	04/17/13
	09/01/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.500	06/19/13
	09/01/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.600	08/07/13
	09/01/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.700	10/09/13
	09/01/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	11/06/13
	09/12/11	100	Certificate of Deposit	3,000,000.00	CITIZENS BANK	1.060	02/10/15

09/01/11	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.340	11/02/12	
09/01/11	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.350	01/03/13	
09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.510	12/10/13	
09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.530	01/19/14	
09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.540	02/10/14	
09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.570	04/01/14	
09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.590	05/23/14	
09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.600	06/10/14	
10/28/11	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.400	08/02/12	
10/28/11	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.450	08/29/12	
10/28/11	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.450	10/10/12	
10/28/11	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.450	10/24/12	
10/28/11	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.450	12/13/12	
Certificate of Deposit Total			78,000,000.00				
08/10/11	100	Federal Farm Credit Note	1,000,000.00	RBC	0.740	02/10/14	
09/02/11	100	Federal Farm Credit Bank	1,000,000.00	WELLS FARGO	0.690	06/02/14	
09/06/11	100	Federal Farm Credit Bank	1,000,000.00	WELLS FARGO	0.610	03/06/14	
10/11/11	100	Federal Farm Credit Bank	1,000,000.00	WELLS FARGO	0.470	10/11/13	
Federal Farm Home Credit Note Total			4,000,000.00				
10/28/10	100	Fed Home Loan Bank	1,000,000.00	WELLS FARGO	1.000	10/28/15	
10/28/10	100	Fed Home Loan Bank	1,000,000.00	WELLS FARGO	1.000	10/28/15	
05/23/11	100	Fed Home Loan Bank	1,000,000.00	RBC	1.125	05/23/14	
05/17/11	100	Fed Home Loan Bank	2,000,000.00	RBC	1.625	11/17/14	
09/16/11	100	Fed Home Loan Bank	1,000,000.00	WELLS FARGO	0.550	09/16/13	
09/16/11	100	Fed Home Loan Bank	1,000,000.00	WELLS FARGO	0.550	09/16/13	
09/30/11	100	Fed Home Loan Bank	1,000,000.00	RBC	1.000	09/30/16	
FHLB Total			8,000,000.00				
11/10/10	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.375	11/10/15	
11/10/10	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.375	11/10/15	
07/25/11	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.200	07/25/14	
10/13/11	100	Fed Home Loan Mtg Copr	1,000,000.00	RBC	1.250	10/13/16	
10/13/11	100	Fed Home Loan Mtg Copr	1,000,000.00	RBC	1.250	10/13/16	
FHLMC Total			5,000,000.00				
11/12/10	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.250	11/12/15	
11/12/10	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.250	11/12/15	
04/13/11	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	2.000	04/13/15	
04/27/11	100	Fed National Mtg Assoc	1,000,000.00	RBC	2.250	04/27/16	
06/22/11	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	1.300	12/22/14	
06/30/11	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	1.250	12/30/14	
08/08/11	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.500	08/08/14	
09/28/11	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	1.300	09/28/16	
09/28/11	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.300	09/28/16	
10/26/11	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.300	10/26/16	
FNMA Total			10,000,000.00				
05/31/00	100	Money Market	79,834.46	CITIZENS BANK	0.100		
09/30/11	100	Money Market	5,007,079.38	WELLS FARGO	0.260		
Money Market Total			5,086,913.84				
12/31/05	100	NM State Pool	3,960,408.10	STATE OF NEW MEXICO	0.198		
POOLED CASH Total			114,047,321.94				
REGION II	10/19/11	246	Certificate of Deposit	103,726.88	VECTRA BANK	0.350	10/19/12
CONTINGENCY FUND	07/29/11	601/602/603	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.880	05/15/13