

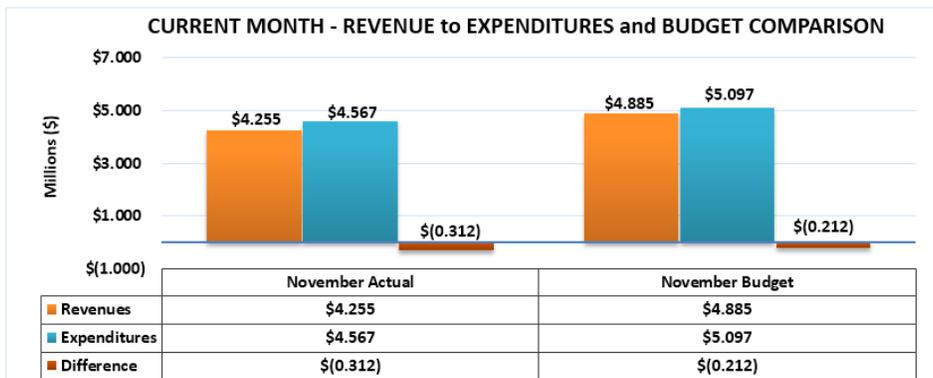
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: December 16, 2016
SUBJECT: November FY2017 Monthly Financial Report

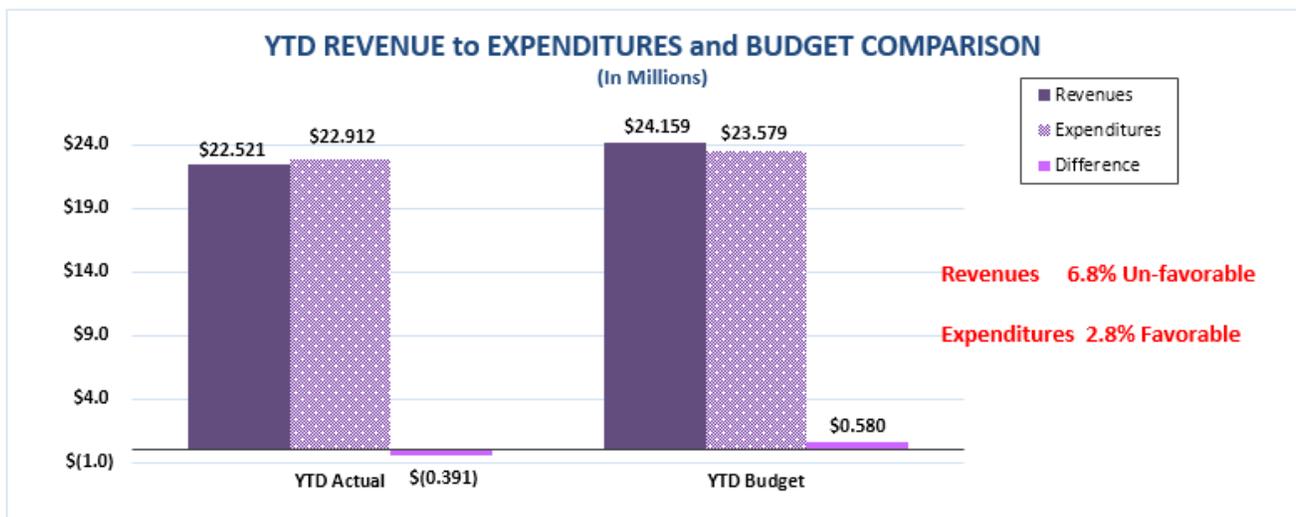
Attached is the Monthly Financial Report for the five months ending November 30, 2016 which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

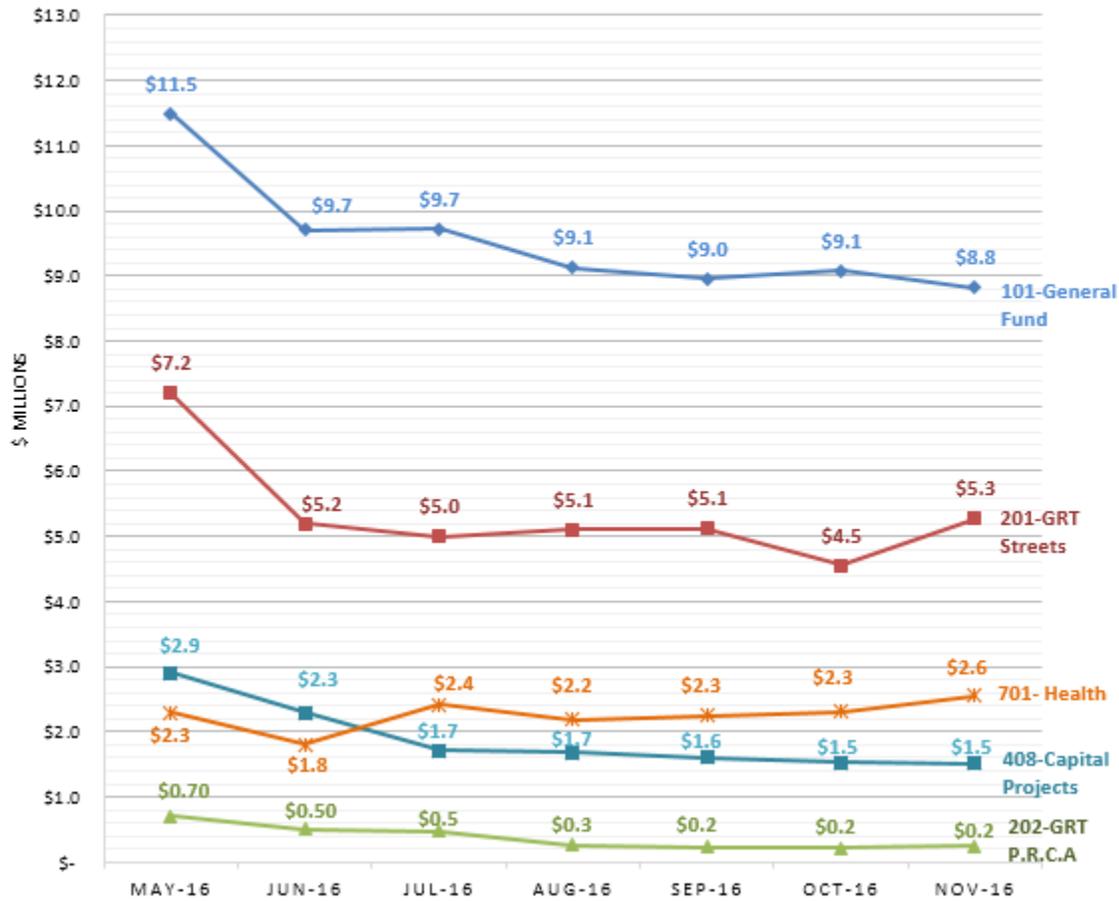
Actual revenues are less than budgeted revenues in November by (12.9%) or (\$630K). YTD total revenue is (\$1.6) million or (6.8%) under the YTD budget. YTD actual GRT revenue is (\$996K) or (6.0%) less than the YTD budget. YTD GRT actual revenue has been reduced approximately (\$204K) due to the State phase-out of hold harmless GRT reimbursements.



For the month of November, actual expenditures are less than budget by \$530K or 10.4%. YTD total expenditures are \$667K less the YTD budget or 2.8%. General Fund salary surplus YTD is \$762K which is 1.6% of the YTD personnel cost budget of \$46.6 million and 1.2% of the total annual General Fund expenditure budget of \$64.2 million.



CASH BALANCE-VARIOUS GOVERNMENTAL FUNDS



The General Fund cash total of \$8.8 million reflects the cash available as of November 30, 2016 and a decrease of (\$263K) from the October 31 balance of \$9.1 million. The total cash balance represents 13.7% of the FY2017 General Fund expenditure budget of \$64.2 million.

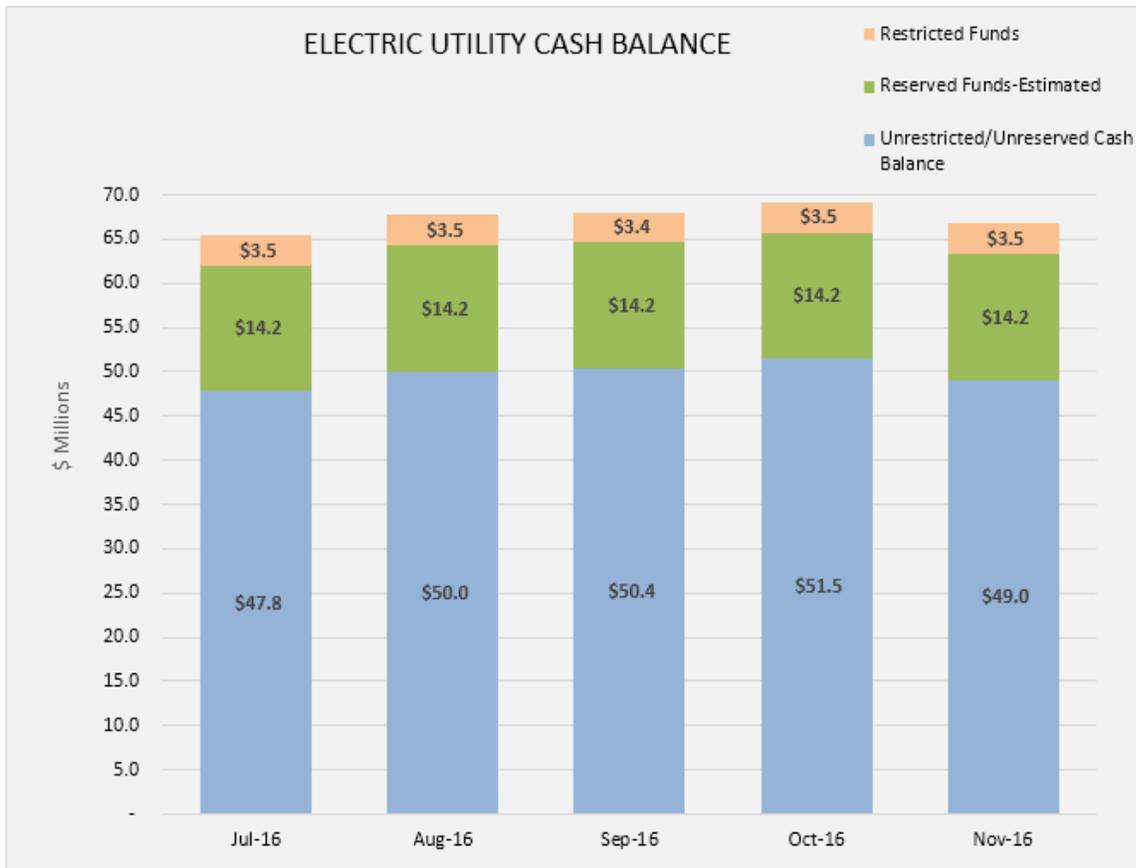
GRT Street Fund 201- The ending cash balance for November is \$5.3 million, an increase of \$727K from the October balance of \$4.5 million. The majority of operating expenditures include street resurfacing \$40K, supplies \$37K, and utilities expense of \$83K. Revenues received include \$559K in GRT and \$42K in gasoline tax.

General Governmental Fund 408- The ending cash balance for November is \$1.5 million, a decrease of (\$17K) from the October balance of \$1.5 million. The main expenditure from this fund was \$12K for the Police Department bathroom remodeling, and \$4K to finish City Hall parking lot renovation to be in compliance with ADA requirement.

Health Insurance Fund 701- At the end of November 2016, the Health Fund cash balance is \$2.6 million, an increase of \$241K from the October balance of \$2.3 million. Health insurance claims for the month of November totaled \$411K and pharmacy charges of \$90K. Health insurance premiums of \$892K and stop loss payments of \$64K were received in November. For the fund as a whole, with 41.7% of the year complete, 42.3% of the FY2017 annual revenue budget has been collected while 35.4% of the FY2017 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$707K.

Memorandum

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 November 30, 2016 is \$49.0 million. Unrestricted/unreserved cash represents 44.2% of the FY2017 Electric Enterprise expenditure budget of \$110.9 million. YTD expenses of \$9.1 million for capital projects are 94.7% of the YTD budget of \$9.6 million. For the fund as a whole, with 41.7% of the fiscal year complete, 40.5% of the FY2017 annual revenue budget has been collected while 38.4% of the FY2017 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.

DEBT SERVICE

	<u>Principal Balance</u> <u>At 6/30/2017</u>	<u>Annual Payment</u>	
		<u>Principal</u>	<u>Interest/Admin Fee</u>
FUND 602-Water			
NMFA Loan-Animas Waterline*	810,475	49,851	8,603
NMFA Water Meter Loan	3,723,504	173,363	77,937
NMFA Zone 2P Waterline	2,424,000	0	35,821
Total	\$ 4,533,979	\$ 223,214	\$ 122,361
FUND 603-Wastewater			
NMED Loan	7,420,140	709,119	243,878
Total	\$ 7,420,140	\$ 709,119	\$ 243,878
UTILITY TOTAL			
NMFA Loan-Animas Waterline*	810,475	49,851	8,603
NMFA Water Meter Loan	3,723,504	173,363	77,937
NMFA Zone 2P Waterline	2,424,000	0	35,821
NMED Loan	7,420,140	709,119	243,878
Total	\$ 14,378,119	\$ 932,333	\$ 366,239
FUND 101 / 201 / 250-General / Public Works GRT / Fire			
Sales Tax Bonds 2005	\$ 1,020,000	\$ 480,000	\$ 60,000
Sales Tax Bonds 2012	6,995,000	785,000	248,563
NMFA Fire Pumper Loan	250,761	46,322	8,883
Total	\$ 8,265,761	\$ 1,311,322	\$ 317,446
CITY-WIDE TOTAL			
NMFA Loan-Animas Waterline*	810,475	49,851	8,603
NMFA Water Meter Loan	3,723,504	173,363	77,937
NMFA Zone 2P Waterline	2,424,000	0	35,821
NMED Loan	7,420,140	709,119	243,878
Sales Tax Bonds 2005	1,020,000	480,000	60,000
Sales Tax Bonds 2012	6,995,000	785,000	248,563
NMFA Fire Pumper Loan	250,761	46,322	8,883
Total	\$ 22,643,880	\$ 2,243,655	\$ 683,685

	<u>Interest Rate</u>	<u>Payment Due Date</u>	<u>Maturity</u>
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		
NMFA Zone 2P Waterline	1.75%	11/01	2038
	0.25% Admin Fee	5/1	
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

**CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
November 30, 2016**

Budget Basis

	November ACTUAL	November BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2017 YTD ACTUAL	FY2017 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>								
GROSS RECEIPTS TAXES	\$ 3,078,990	\$ 3,338,315	1. \$ (259,325)	92.23%	\$ 15,683,118	\$ 16,678,750	\$ (995,632)	94.03%
OTHER REVENUE	641,423	998,080	(356,657)	64.27%	4,033,650	4,738,247	(704,597)	85.13%
REVENUE TRANSFERS	534,614	548,425	(13,811)	97.48%	2,804,311	2,742,125	62,186	102.27%
GROSS REVENUE	4,255,027	4,884,820	(629,793)	87.11%	22,521,079	24,159,122	(1,638,043)	93.22%
EXPENDITURES	4,566,764	5,097,185	2. 530,421	89.59%	22,911,686	23,579,030	667,344	97.17%
EXCESS (DEFICIT)	\$ (311,737)	\$ (212,365)	\$ (99,372)		\$ (390,607)	\$ 580,092	\$ (970,699)	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 1,893,539	\$ 1,381,003	\$ 512,536	137.11%	\$ 8,507,760	\$ 7,951,474	\$ 556,286	107.00%
TOTAL EXPENDITURES	1,235,335	1,385,328	149,993	89.17%	7,887,187	8,355,216	468,029	94.40%
EXCESS (DEFICIT)	\$ 658,204	\$ (4,325)	\$ 662,529		\$ 620,574	\$ (403,742)	\$ 1,024,316	
Capital Project Funds								
GROSS REVENUE	\$ 110,795	\$ 110,196	\$ 599	100.54%	\$ 612,537	\$ 544,051	\$ 68,486	112.59%
TOTAL EXPENDITURES	32,240	724,176	691,936	4.45%	1,650,283	1,521,878	(128,405)	108.44%
EXCESS (DEFICIT)	\$ 78,555	\$ (613,980)	\$ 692,535		\$ (1,037,746)	\$ (977,827)	\$ (59,919)	
Debt Service Fund								
GROSS REVENUE	\$ 129,776	\$ 129,605	\$ 171	100.13%	\$ 726,688	\$ 726,516	\$ 172	100.02%
TOTAL EXPENDITURES	124,281.25	124,281.00	(0.25)		179,486	179,487	1	100.00%
EXCESS (DEFICIT)	\$ 5,494	\$ 5,324	\$ 170		\$ 547,201	\$ 547,029	\$ 172	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 7,080,476	\$ 8,048,357	\$ (967,881)	87.97%	\$ 41,225,252	\$ 43,161,937	\$ (1,936,685)	95.51%
TOTAL EXPENDITURES	9,809,195	9,312,188	(497,007)	105.34%	42,616,463	46,748,563	4,132,100	91.16%
EXCESS (DEFICIT)	\$ (2,728,719)	\$ (1,263,831)	\$ (1,464,888)		\$ (1,391,210)	\$ (3,586,626)	\$ 2,195,416	

**CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
November 30, 2016**

Budget Basis

	November ACTUAL	November BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2017 YTD ACTUAL	FY2017 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,184,943	\$ 1,669,753	\$ (484,810)	70.97%	\$ 8,304,015	\$ 8,348,765	\$ (44,750)	99.46%
TOTAL EXPENDITURES	1,009,296	2,058,383	1,049,087	49.03%	6,023,912	10,547,516	4,523,604	57.11%
EXCESS (DEFICIT)	\$ 175,647	\$ (388,630)	\$ 564,277		\$ 2,280,103	\$ (2,198,751)	\$ 4,478,854	
Wastewater								
GROSS REVENUE	\$ 722,543	\$ 1,449,510	\$ (726,967)	49.85%	\$ 3,887,889	\$ 7,247,164	\$ (3,359,275)	53.65%
TOTAL EXPENDITURES	2,610,963	1,593,246	(1,017,717)	163.88%	5,569,180	7,966,214	2,397,034	69.91%
EXCESS (DEFICIT)	\$ (1,888,420)	\$ (143,736)	\$ (1,744,684)		\$ (1,681,291)	\$ (719,050)	\$ (962,241)	
Sanitation								
GROSS REVENUE	\$ 465,642	\$ 503,008	\$ (37,366)	92.57%	\$ 2,328,671	\$ 2,515,040	\$ (186,369)	92.59%
TOTAL EXPENDITURES	547,183	595,805	48,622	91.84%	2,737,966	2,978,559	240,593	91.92%
EXCESS (DEFICIT)	\$ (81,541)	\$ (92,797)	\$ 11,256		\$ (409,296)	\$ (463,519)	\$ 54,223	
Health Insurance Fund								
GROSS REVENUE	\$ 992,316	\$ 707,322	\$ 284,994	140.29%	\$ 4,149,991	\$ 4,014,692	\$ 135,299	103.37%
TOTAL EXPENDITURES	664,362	747,432	83,070	88.89%	3,443,190	3,623,500	180,310	95.02%
EXCESS (DEFICIT)	\$ 327,954	\$ (40,110)	\$ 368,064		\$ 706,801	\$ 391,192	\$ 315,609	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (3,452,825)	\$ (2,542,085)			\$ (364,864)	\$ (7,411,294)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 16,835,058	\$ 18,883,574	\$ (2,048,516)	89.15%	\$ 92,263,882	\$ 98,668,761	\$ (6,404,879)	93.51%
TOTAL EXPENDITURES	20,599,620	21,638,024	1,038,404	95.20%	93,019,353	105,499,963	12,480,610	88.17%
EXCESS (DEFICIT)	\$ (3,764,562)	\$ (2,754,450)	\$ (1,010,112)		\$ (755,471)	\$ (6,831,202)	\$ 6,075,731	

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.

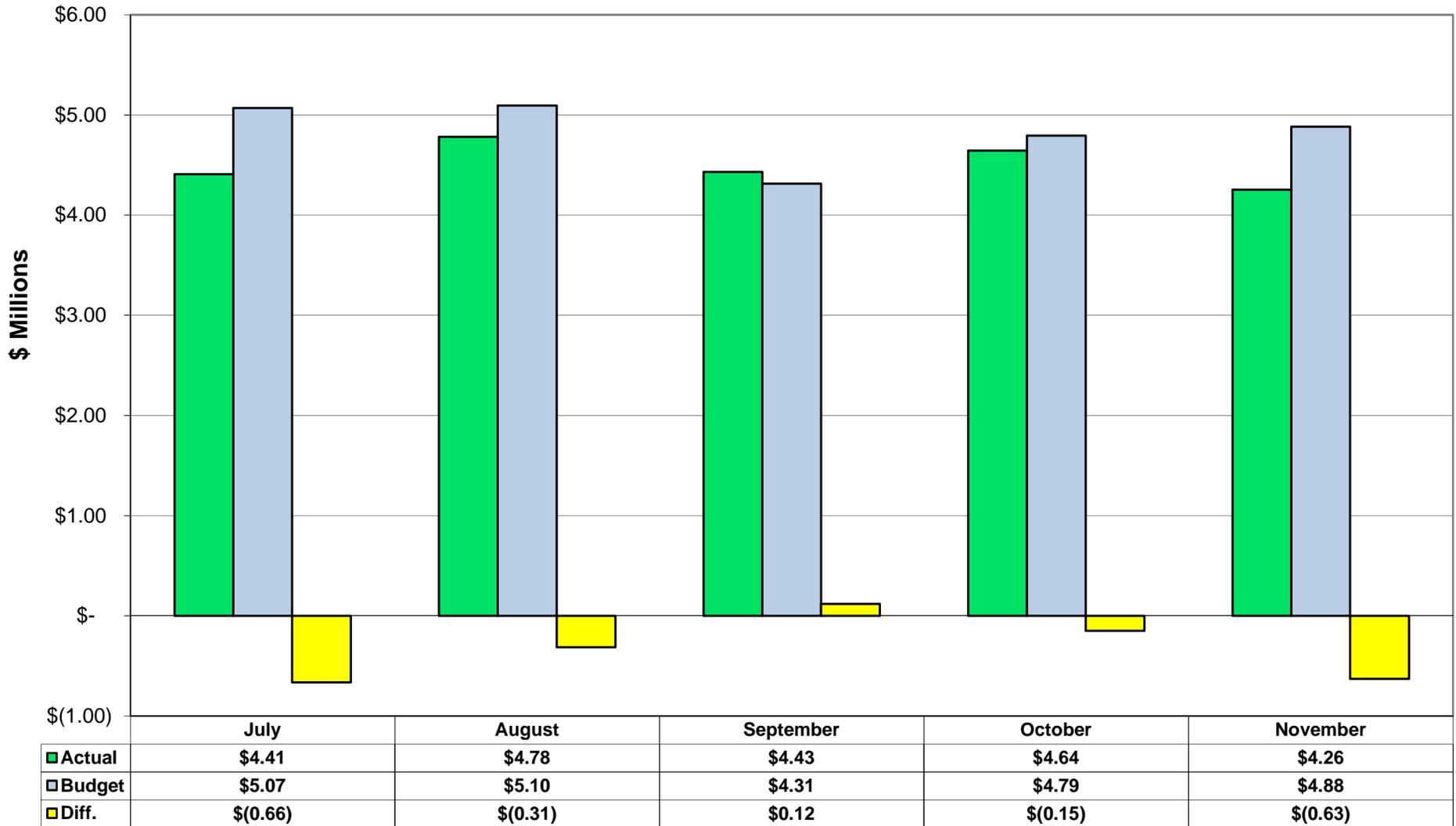
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Five Months Ending November 30, 2016

FUND #	FUND NAME	FY 2017			FY 2017			FY 2017	
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	YTD SURPLUS/ (DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 61,195,871	\$ 22,521,079	36.8%	\$ 64,195,871	\$ 22,911,686	35.7%	\$ (390,607)	8,817,513
101	General Fund-Cash Reserve Transfer to 408				-	-		-	
201	GRT Streets	9,083,111	4,346,663	47.9%	13,065,788	4,355,146	33.3%	(8,483)	5,277,169
202	GRT Parks & Public Works	2,430,264	949,447	39.1%	3,278,334	1,221,579	37.3%	(272,133)	248,878
211	Park Development Fees	8,000	3,580	44.7%	75,000	5	0.0%	3,575	334,124
213	Library Gifts & Grants	102,200	33,915	33.2%	75,000	196,844	262.5%	(162,930)	129,517
214	Parks/Rec Gifts & Grants	451,915	105,442	23.3%	522,648	78,407	15.0%	27,034	269,636
217	Museum	80,500	37,216	46.2%	136,100	24,543	18.0%	12,673	218,523
221	Red Apple Transit	1,538,286	558,158	36.3%	1,538,286	363,135	23.6%	195,023	(36,578)
222	General Gov't Grant	818,309	348,439	42.6%	651,480	261,129	40.1%	87,310	(70,989)
223	CDBG	521,034	29,530	5.7%	649,408	42,065	6.5%	(12,535)	78,147
230	Lodgers Tax	1,285,500	646,046	50.3%	1,376,491	531,616	38.6%	114,430	429,872
231	Convention Center Fees	802,000	371,626	46.3%	263,832	85,287	32.3%	286,339	1,348,675
240	State Police Protection Fund	108,650	107,717	99.1%	108,650	6,018	5.5%	101,699	101,699
246	Region II	625,081	166,924	26.7%	430,419	140,889	32.7%	26,035	(2,814)
248	COPS Program	288,433	120,396	41.7%	388,433	136,827	35.2%	(16,431)	73,331
249	Law Enforcement Block Grant	33,477	33,443	99.9%	76,775	48,665	63.4%	(15,223)	28,075
250	State Fire Fund	608,839	604,738	99.3%	729,741	349,014	47.8%	255,724	376,616
251	Penalty Assessment Fund	155,150	44,483	28.7%	155,000	46,018	29.7%	(1,535)	9,497
401	Comm. Develop. Grant Projects	6,752,303	506,435	7.5%	6,640,460	577,922	8.7%	(71,487)	468,260
402	GRT 2012 Bond Projects	-	-	-	-	-	-	-	-
408	General Gov't Capital Projects	3,035,000	6,128	0.2%	4,626,118	764,496	16.5%	(758,368)	1,516,387
409	Airport Grants	176,780	9,137	5.2%	168,483	40,359	24.0%	(31,222)	(4,053)
411	Metro Redevelopment Authority	8,000	5,195	64.9%	340,000	-	0.0%	5,195	1,367,964
415	Convention Center Capital Projects	263,832	85,642	32.5%	264,020	267,506	101.3%	(181,865)	(18,919)
501	Sales Tax Bond Retirement	1,633,769	726,688	44.5%	1,628,769	179,486	11.0%	547,201	757,124
601	Electric Enterprise	101,802,345	41,225,252	40.5%	110,917,717	42,616,463	38.4%	(1,391,210)	49,032,937
602	Water Enterprise	20,037,123	8,304,015	41.4%	25,010,751	6,023,912	24.1%	2,280,103	15,850,250
603	Wastewater Enterprise	17,397,631	3,887,889	22.3%	19,828,613	5,569,180	28.1%	(1,681,291)	5,748,970
604	Sanitation Enterprise	6,036,152	2,328,671	38.6%	7,152,426	2,737,966	38.3%	(409,296)	2,266,942
701	Health Insurance	9,795,000	4,149,991	42.4%	9,731,415	3,443,190	35.4%	706,801	2,553,686
TOTALS		\$ 247,074,555	\$ 92,263,882	37.3%	\$ 274,026,028	\$ 93,019,353	33.9%	\$ (755,471)	\$ 97,170,440

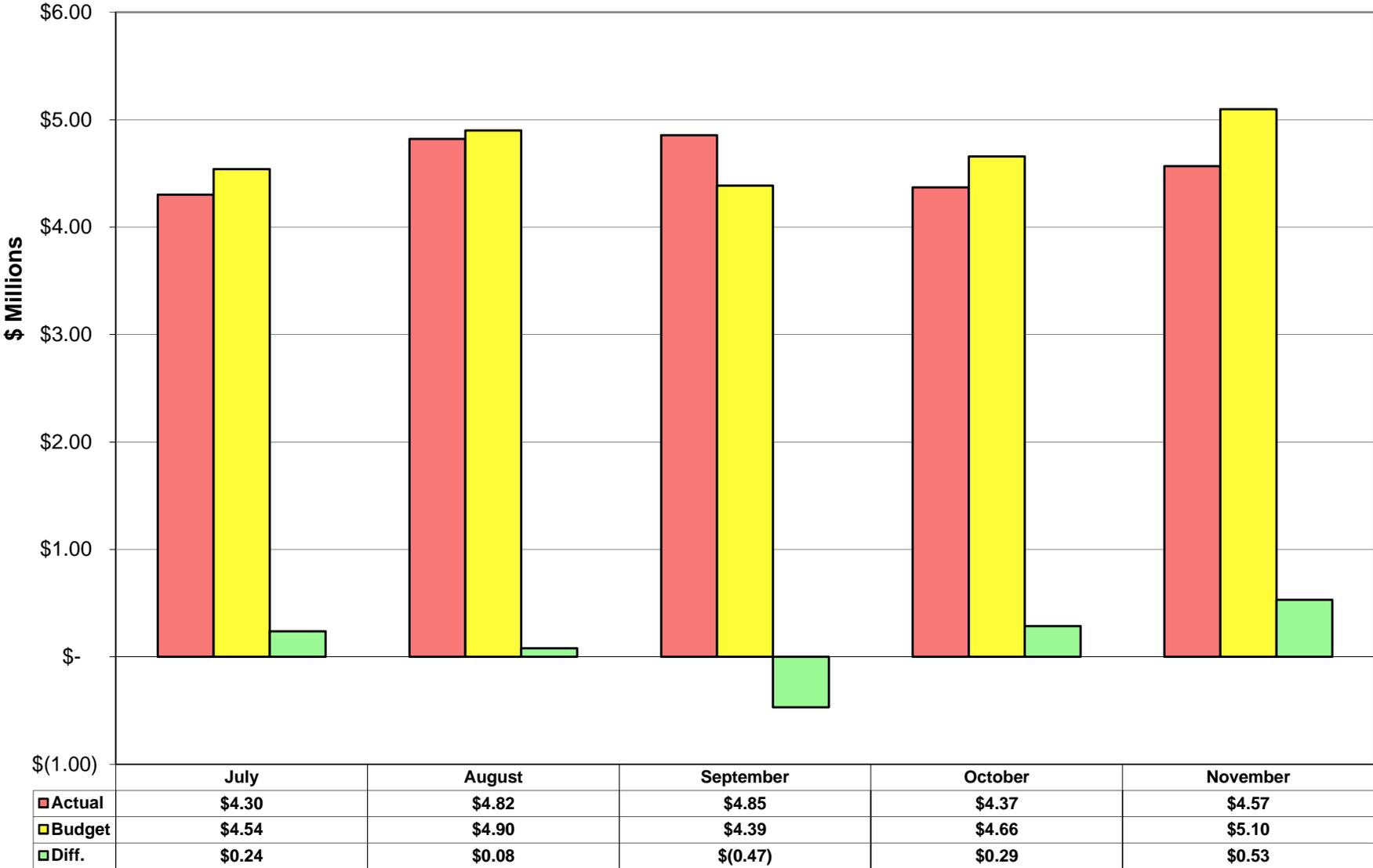
41.67% of the year complete

Budget Basis

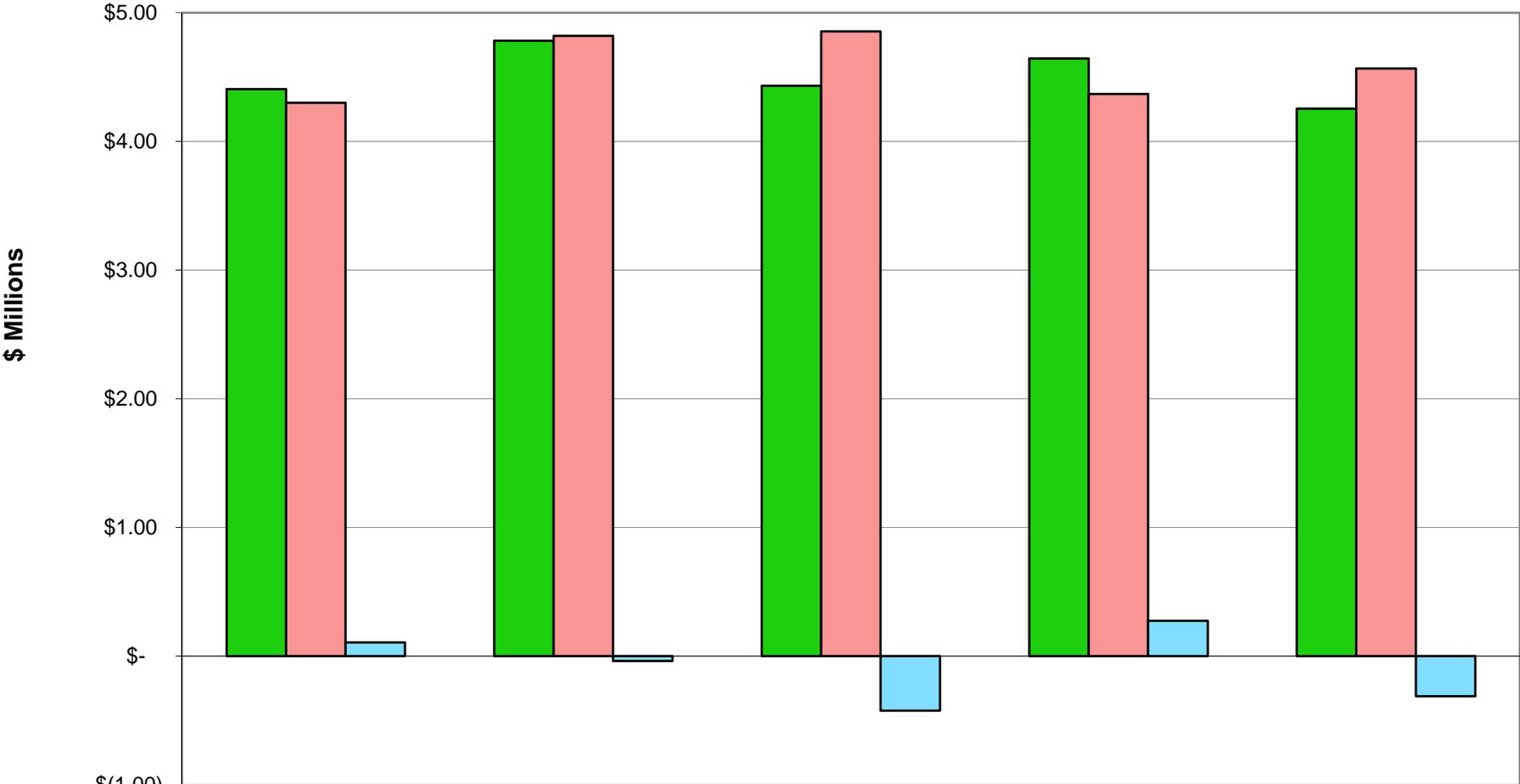
General Fund Revenue Actual-to-Budget by Month FY2017



General Fund Expenditures Actual-to-Budget by Month FY2017



**General Fund Actual
Monthly
Revenue-to-Expenditure Comparison
FY2017**



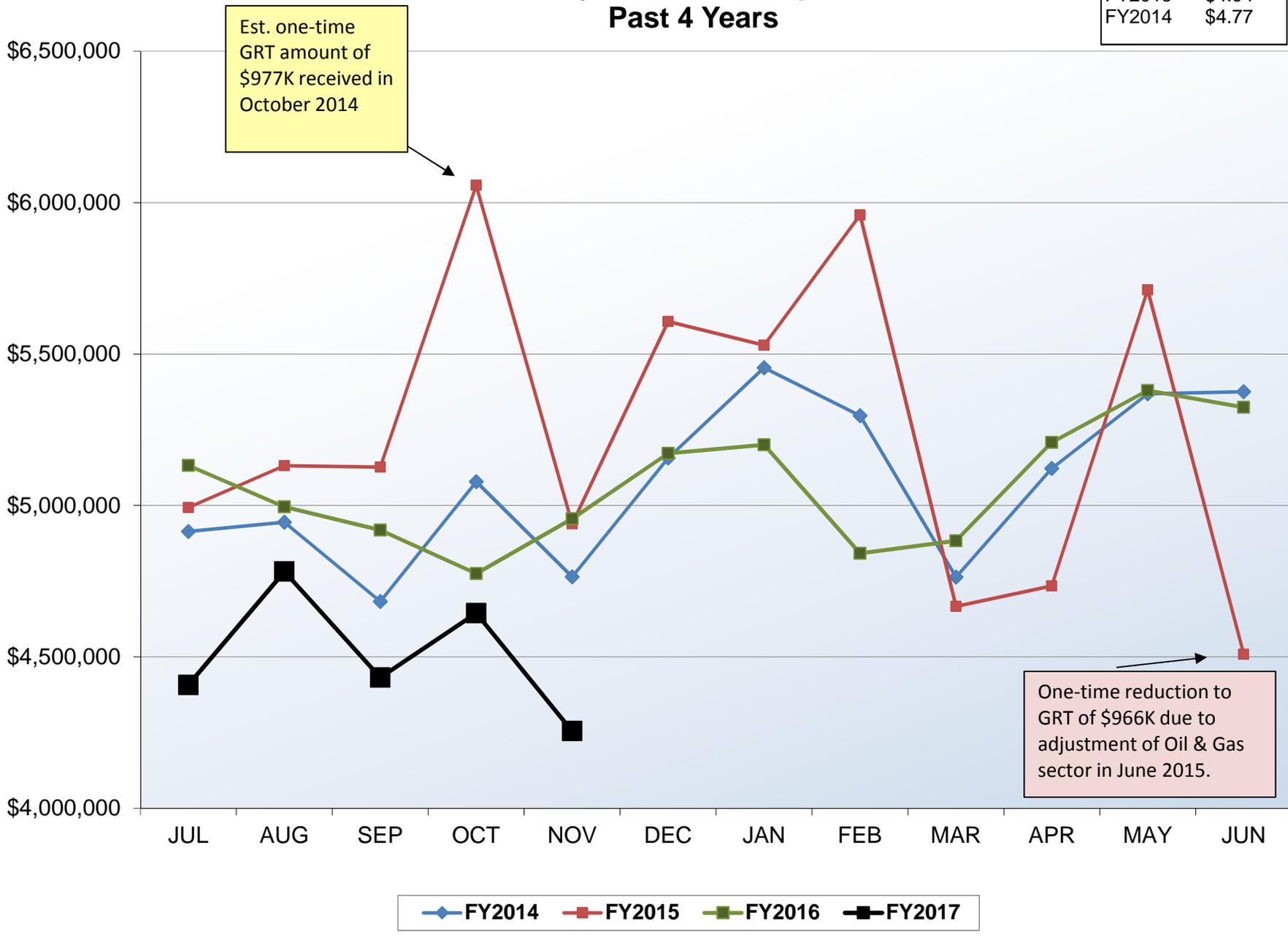
	July	August	September	October	November
Revenue	\$4.41	\$4.78	\$4.43	\$4.64	\$4.26
Expenditures	\$4.30	\$4.82	\$4.85	\$4.37	\$4.57
Diff.	\$0.11	\$(0.04)	\$(0.42)	\$0.28	\$(0.31)

**General Fund
Revenue & Expenditures
FY2017 YTD
Five Months Ending November 30, 2016**



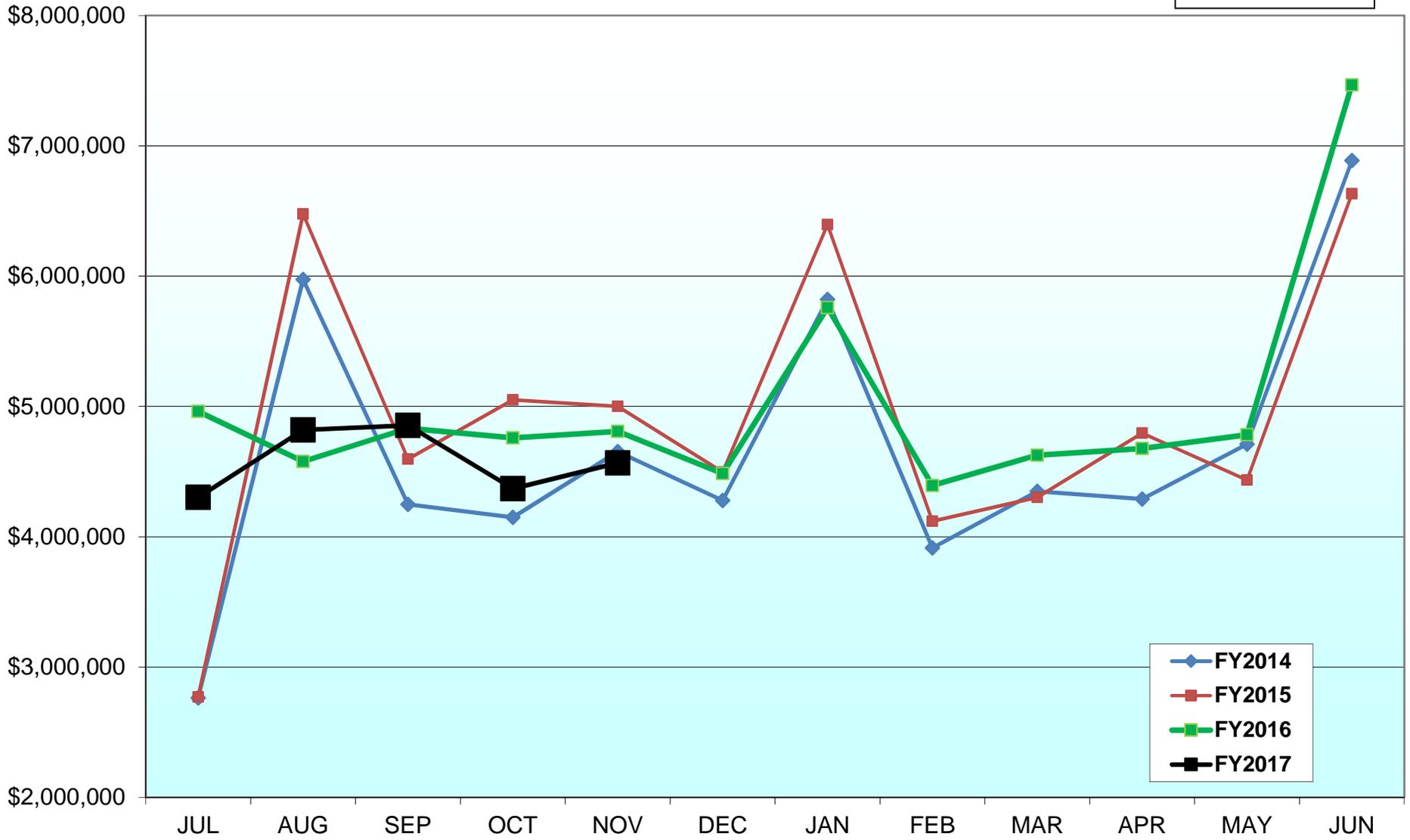
General Fund Monthly Revenue Comparison Past 4 Years

November	Millions
FY2017	\$4.26
FY2016	\$4.96
FY2015	\$4.94
FY2014	\$4.77

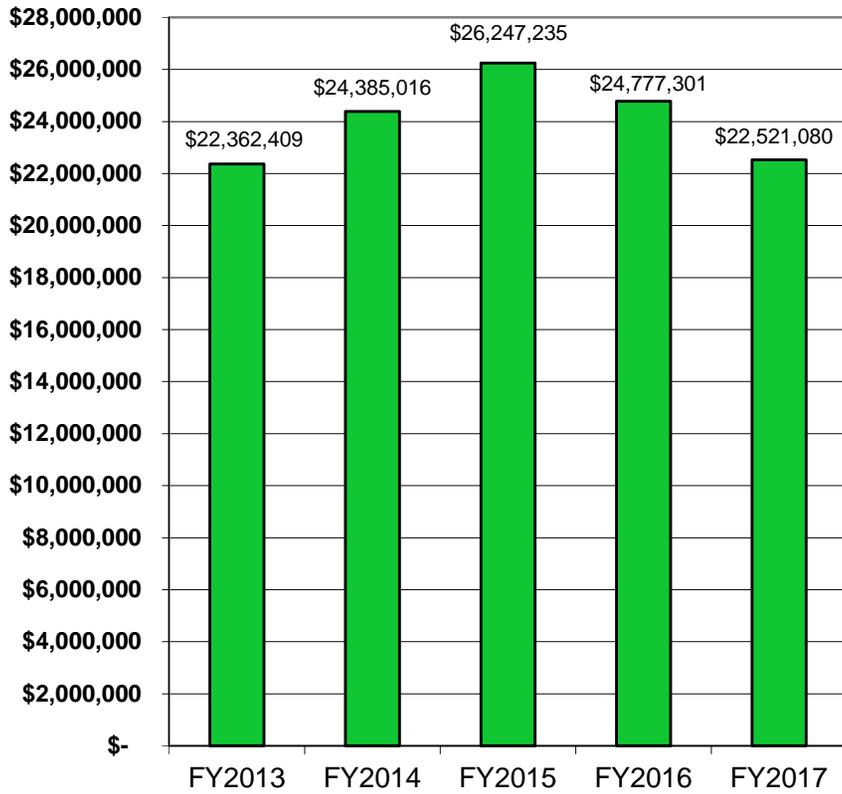


General Fund Monthly Expenditures Comparison Past 4 Years

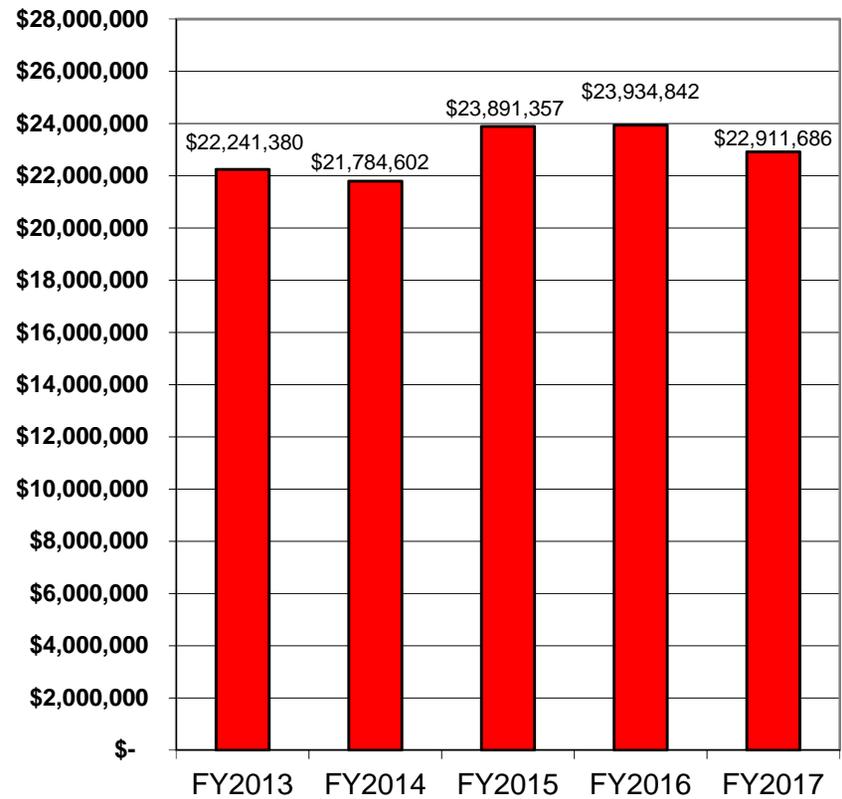
November	Millions
FY2017	\$4.57
FY2016	\$4.81
FY2015	\$5.00
FY2014	\$4.65



General Fund Revenues
Comparison of YTD Revenue
Five Months Ending November 30, 2016



General Fund Expenditures
Comparison of YTD Expenditures
Five Months Ending November 30, 2016



CITY OF FARMINGTON
11/30/2016

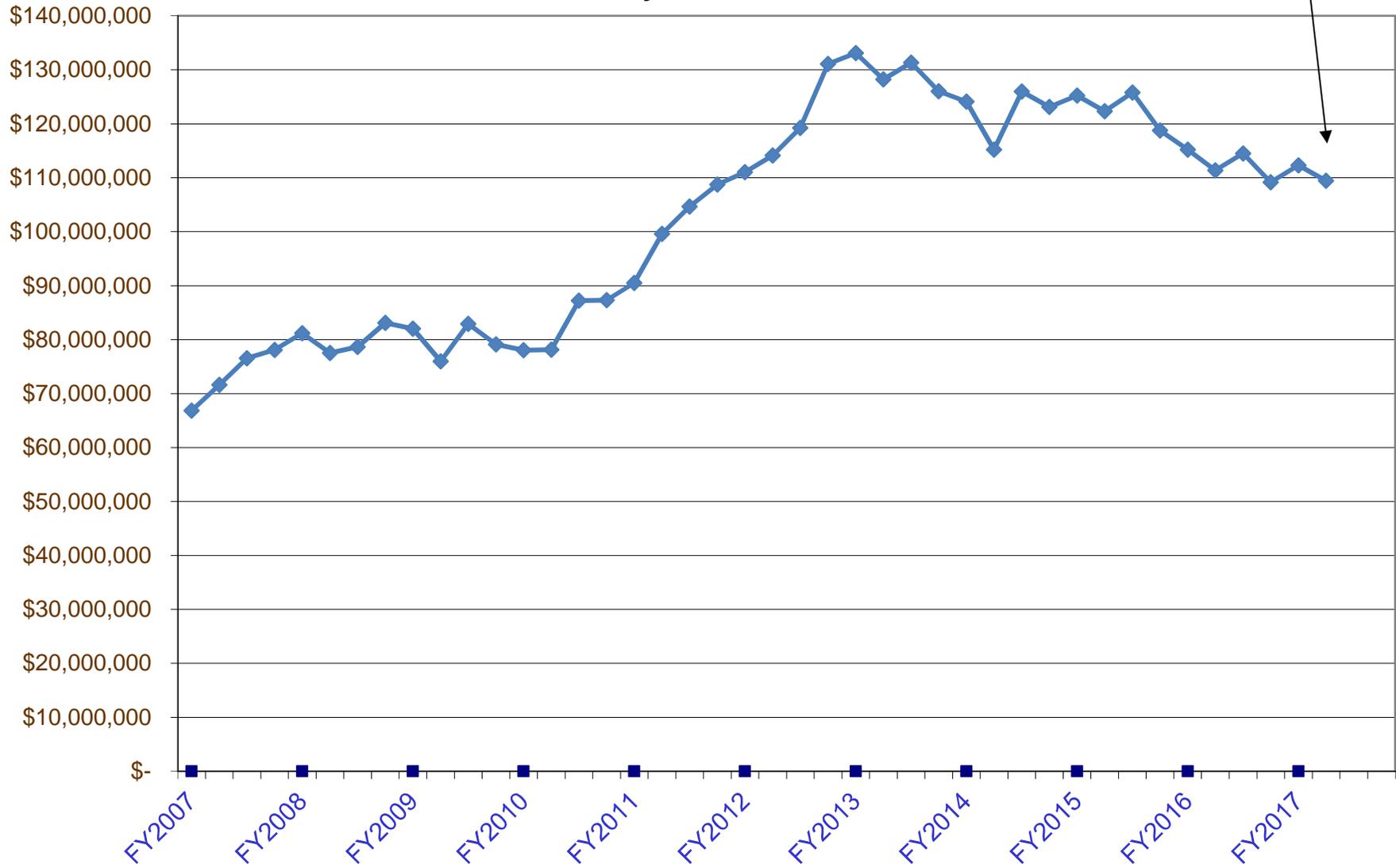
FUND #	FUND NAME	CASH BALANCE 11/30/2016	CASH BALANCE 10/31/2016	CASH BALANCE 9/30/2016	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
101	GENERAL FUND	\$ 8,817,513	\$ 9,081,004	\$ 8,959,644	\$ 64,195,871	13.74%
201	GRT-STREETS	5,277,169	4,549,963	5,123,910	13,065,788	40.39%
202	GRT-PARKS/PUBLIC WORKS	248,878	216,371	226,469	3,278,334	7.59%
211	PARK DEVELOPMENT FEES	334,124	333,675	332,846	75,000	445.50%
213	LIBRARY GIFTS AND GRANTS	129,517	323,467	323,978	75,000	172.69%
214	PARKS GIFTS AND GRANTS	269,636	269,077	267,492	522,648	51.59%
217	MUSEUM GIFTS AND GRANTS	218,523	217,724	212,318	136,100	160.56%
221	RED APPLE TRANSIT GRANT	(36,578)	(68,409)	(29,369)	1,538,286	(2.38%)
222	GENERAL GOV'T GRANT FUND	(70,989)	(173,418)	(150,065)	651,480	(10.90%)
223	CDBG	78,147	85,107	90,684	649,408	12.03%
230	LODGERS TAX	429,872	408,726	377,735	1,376,491	31.23%
231	CONVENTION CENTER FEES	1,348,675	1,313,927	1,262,897	263,832	511.19%
240	STATE POLICE PROTECTION	101,699	101,621	107,563	108,650	93.60%
246	REGION II NARCOTICS (Unrestricted)	(2,814)	(50,202)	(52,290)	430,419	(0.65%)
248	COPS PROGRAM	73,331	98,792	69,696	388,433	18.88%
249	LAW ENFORCE BLOCK GRANT	28,075	60,080	43,397	76,775	36.57%
250	STATE FIRE	376,616	407,441	432,562	729,741	51.61%
251	PENALTY ASSESSMENT	9,497	10,237	11,030	155,000	6.13%
401	PUBLIC WORKS GRANTS	468,260	389,425	271,478	6,640,460	7.05%
402	GRT 2012 BOND PROJECTS	-	-	-	-	-
408	GENERAL GOV'T CAPITAL PROJECTS	1,516,387	1,533,465	1,608,481	4,626,118	32.78%
409	AIRPORT GRANTS	(4,053)	(4,720)	34,972	168,483	(2.41%)
	SUB-TOTAL	\$ 19,611,485	\$ 19,103,353	\$ 19,525,427	\$ 99,152,317	19.78%

**CITY OF FARMINGTON
11/30/2016**

FUND #	FUND NAME	CASH BALANCE 11/30/2016	CASH BALANCE 10/31/2016	CASH BALANCE 9/30/2016	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	1,367,964	1,366,914	1,365,890	340,000	402.34%
415	CONVENTION CENTER CAPITAL PROJECTS	(18,919)	(30,119)	98,188	264,020	(7.17%)
501	SALES TAX BOND RETIREMENT	757,124	751,630	618,215	1,628,769	46.48%
601	ELECTRIC ENTERPRISE	66,760,947	69,200,866	68,062,906	110,917,717	60.19%
	Restricted Cash	(3,492,383)	(3,467,224)	(3,415,909)	-	
	Reserved Cash	(14,235,627)	(14,235,627)	(14,235,627)	-	
	Unrestricted/Unreserved Cash	49,032,937	51,498,015	50,411,370	110,917,717	44.21%
602	WATER ENTERPRISE	16,319,819	16,324,168	15,527,741	25,010,751	65.25%
	Restricted Cash	(469,569)	(458,748)	(450,032)	-	
	Unrestricted Cash	15,850,250	15,865,420	15,077,708	25,010,751	
603	WASTEWATER ENTERPRISE	7,807,959	9,894,653	10,141,195	19,828,613	39.38%
	Restricted Cash	(2,058,989)	(1,979,572)	(1,900,156)	-	
	Unrestricted Cash	5,748,970	7,915,080	8,241,039	19,828,613	
604	SANITATION ENTERPRISE	2,266,942	2,328,528	2,397,337	7,152,426	31.69%
701	HEALTH INSURANCE	2,553,686	2,313,111	2,255,924	9,731,415	26.24%
	TOTALS (Unreserved/Unrestricted)	\$ 97,170,440	\$ 101,111,932	\$ 99,991,099	\$ 274,026,028	35.46%

Pooled Cash Total Investments by Quarter

Nov
\$109.4 M



COUNCIL INVESTMENT REPORT

CITY OF FARMINGTON

11/30/2016

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date	
POOLED CASH	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	
	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	1,000,000.00	CITIZENS BANK	1.000	05/03/17	
	08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.870	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	0.850	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	
	05/20/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	05/15/18	
	05/05/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.930	08/15/19	
	05/05/16	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.950	10/15/19	
	05/16/16	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	0.500	11/15/17	
	05/26/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.720	01/15/18	
	07/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	06/01/18	
	07/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	06/10/18	
	07/18/16	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	0.900	08/30/18	
	08/26/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	10/15/18	
	08/30/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.830	01/30/19	
	09/29/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.760	12/31/17	
	10/06/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	03/05/19	
	10/17/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.050	04/16/19	
	10/28/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.800	04/28/18	
	11/08/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.030	12/08/19	
	11/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	07/30/19	
	11/29/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	11/01/19	
	Certificate of Deposit Total				66,000,000.00			
		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
	Federal Farm Credit Bank Total				2,000,000.00			
		05/26/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	0.900	02/26/18
		06/15/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	0.750	03/15/18
		10/28/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.000	10/27/20
	FHLB Total				3,000,000.00			
		09/28/15	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.110	09/28/18
		10/29/15	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.000	07/27/18
		10/30/15	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.850	01/26/18
		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
		03/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.850	09/29/17
		05/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.750	05/25/18

	08/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/25/20
	08/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	02/25/19
	08/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.800	08/23/19
	09/14/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.000	12/14/18
	09/14/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.750	09/14/18
	09/30/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	09/30/20
	10/05/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	06/28/19
	10/17/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.875	10/17/19
	10/17/16	100	Fed Home Loan Mtg Corp	1,001,000.00	MORETON CAPITAL MARKETS	1.125	05/22/19
	10/31/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.100	04/30/19
	10/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	0.750	09/30/19
	10/31/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.000	04/27/20
	11/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.300	11/27/19
	FHLMC Total			23,001,000.00			
	09/28/15	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.200	12/28/18
	10/30/15	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.100	10/29/18
	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
	05/19/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.150	11/28/18
	07/27/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	0.875	07/27/18
	07/27/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.000	07/27/20
	07/29/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.000	01/27/20
	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
	FNMA Total			10,000,000.00			
	05/31/00	100	Money Market	819,323.86	CITIZENS BANK	0.110	
	09/30/11	100	Money Market	4,592,616.88	WELLS FARGO	0.199	
	04/11/14	100	Money Market	100.28	WASHINGTON FEDERAL	0.100	
	03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
	Money Market Total			5,415,041.02		0.186	
	POOLED CASH Total			109,416,041.02		0.928	
REGION II	10/27/14	246	Money Market	100,403.85	WELLS FARGO	0.199	