



MEMORANDUM

FINANCE

TO: Mayor William P. Glancy and the
City Council

THRU: Gary D. Greer
City Manager

FROM: Charles S. Cox
Managing Director – Finance & Administration

DATE: January 10, 2014

SUBJECT: Financial Report – December 2013

Revenue and Expenditure Reports for December 2013 are attached. Revenues for this report include a column entitled "Expected as % of Budget Year-to-Date." This column, used primarily for revenues with budgets exceeding \$200,000, is used to more quickly identify revenue fluctuations based on a five-year historical trend.

The attached Pooled Cash and Investments report represents cash and investment totals by fund as of the end of December 2013.

CSC/sp

attachments

**GENERAL FUND
STATEMENT OF REVENUE
December 2013
(UNAUDITED)**

	ADOPTED BUDGET 2013-14	ACTUAL REVENUES Y-T-D 12/31/13	ACTUAL AS % OF BUDGET (Y-T-D)	EXPECTED AS % OF BUDGET (Y-T-D)	ACTUAL AS % OF EXPECTED (Y-T-D)
<u>TAXES</u>					
PROPERTY - CURRENT	\$19,185,000	\$6,423,895	33.48%	24.00%	139.52%
PROPERTY - PRIOR YEAR	50,000	-1,316	-2.63%		
SALES & USE TAXES	14,075,000	3,428,648	24.36%	26.00%	93.69%
MIXED BEVERAGE	60,000	16,790	27.98%		
FRANCHISE FEES	4,421,000	976,287	22.08%	24.00%	92.01%
PENALTIES & INTEREST	150,000	4,773	3.18%		
<i>SUB-TOTAL</i>	<u>\$37,941,000</u>	<u>\$10,849,077</u>	<u>28.59%</u>	<u>25.00%</u>	<u>114.38%</u>
<u>LICENSES & PERMITS</u>					
HEALTH	\$45,000	\$11,140	24.76%		
BUILDING	660,000	84,971	12.87%	25.00%	51.50%
PLUMBING	75,000	27,077	36.10%		
ELECTRICAL	85,000	18,638	21.93%		
HVAC	60,000	13,019	21.70%		
MULTI-FAMILY INSPECTION	100,000	35,415	35.42%		
<i>SUB-TOTAL</i>	<u>\$1,025,000</u>	<u>\$190,260</u>	<u>18.56%</u>	<u>25.00%</u>	<u>74.25%</u>
<u>CHARGES FOR SERVICES</u>					
ZONING	\$20,000	\$3,770	18.85%		
PRINTING & DUPLICATING	14,000	3,534	25.24%		
POLICE SERVICES	120,000	14,478	12.07%		
AMBULANCE & 911 SERVICES	1,360,000	301,297	22.15%	26.00%	85.21%
REFUSE SERVICES	2,177,100	381,461	17.52%	18.00%	97.34%
HEALTH & INSPECTION FEE	70,000	10,223	14.60%		
ANIMAL CONTROL & SHELTER	35,000	6,976	19.93%		
SWIMMING POOL FEES	311,000	0	0.00%	0.00%	
SENIOR CENTER FEES	44,000	9,266	21.06%		
PARKS & REC CONCESSIONS	175,000	38,477	21.99%		
BUILDING USE FEES	463,000	93,906	20.28%	19.00%	106.75%
EVENTS	7,700	808	10.49%		
<i>SUB-TOTAL</i>	<u>\$4,796,800</u>	<u>\$864,196</u>	<u>18.02%</u>	<u>21.00%</u>	<u>85.79%</u>
<u>FINES, FORFEITS & ASSESSMENTS</u>					
COURT	\$2,217,000	\$431,704	19.47%	22.00%	88.51%
LIBRARY	160,000	26,375	16.48%		
<i>SUB-TOTAL</i>	<u>\$2,377,000</u>	<u>\$458,079</u>	<u>19.27%</u>	<u>22.00%</u>	<u>87.60%</u>

**GENERAL FUND
STATEMENT OF REVENUE
December 2013
(UNAUDITED)**

	AMENDED BUDGET 2012-13	ACTUAL REVENUES Y-T-D 12/31/13	ACTUAL AS % OF BUDGET (Y-T-D)	EXPECTED AS % OF BUDGET (Y-T-D)	ACTUAL AS % OF EXPECTED (Y-T-D)
<u>INTEREST/RENTS/CONTRIBUTIONS</u>					
INTEREST	\$75,000	\$10,638	14.18%		
RENTS	528,000	188,407	35.68%	29.00%	123.05%
SUB-TOTAL	\$603,000	\$199,045	33.01%	29.00%	113.82%
<u>MISCELLANEOUS</u>					
MISCELLANEOUS	\$34,000	\$18,647	54.84%		
RECYCLING	10,000	240	2.40%		
SALE OF ASSETS	10,000	0	0.00%		
INSURANCE RECOVERY	21,500	2,913	13.55%		
SUB-TOTAL	\$75,500	\$21,800	28.87%	25.00%	115.50%
 GRAND TOTAL	\$46,818,300	\$12,582,457	26.88%	24.00%	111.98%

**PUBLIC UTILITY FUND
STATEMENT OF REVENUE
December 2013
(UNAUDITED)**

	AMENDED BUDGET 2012-13	ACTUAL REVENUES Y-T-D 12/31/13	ACTUAL AS % OF BUDGET (Y-T-D)	EXPECTED AS % OF BUDGET (Y-T-D)	ACTUAL AS % OF EXPECTED (Y-T-D)
<u>INTEREST/RENTS/CONTRIBUTIONS</u>					
INTEREST	\$8,000	\$962	12.03%		
SUB-TOTAL	<u>\$8,000</u>	<u>\$962</u>	<u>12.03%</u>	<u>26.00%</u>	<u>46.25%</u>
<u>MISCELLANEOUS</u>					
RECONNECTS/SVC CHARGE	\$48,000	\$11,200	23.33%		
LATE FEES	160,000	58,231	36.39%		
SALE OF ASSETS	10,000	3,069	30.69%		
MISCELLANEOUS	2,800	550	19.64%		
SUB-TOTAL	<u>\$220,800</u>	<u>\$73,050</u>	<u>33.08%</u>	<u>25.00%</u>	<u>132.34%</u>
<u>WATER/SEWER SALES</u>					
WATER SALES	\$12,114,300	\$2,709,366	22.37%	27.00%	82.83%
SEWER SERVICE	4,281,300	1,109,012	25.90%	26.00%	99.63%
ADDISON SEWER	18,000	5,431	30.17%		
BACKFLOW PROGRAM	25,000	6,785	27.14%		
TAPPING FEES	11,000	400	3.64%		
SUB-TOTAL	<u>\$16,449,600</u>	<u>\$3,830,994</u>	<u>23.29%</u>	<u>26.00%</u>	<u>89.57%</u>
GRAND TOTAL	<u><u>\$16,678,400</u></u>	<u><u>\$3,905,006</u></u>	<u><u>23.41%</u></u>	<u><u>26.00%</u></u>	<u><u>90.05%</u></u>

**HOTEL/MOTEL FUND
STATEMENT OF REVENUE
December 2013
(UNAUDITED)**

	AMENDED BUDGET 2012-13	ACTUAL REVENUES Y-T-D 12/31/13	ACTUAL AS % OF BUDGET (Y-T-D)	EXPECTED AS % OF BUDGET (Y-T-D)	ACTUAL AS % OF EXPECTED (Y-T-D)
<u>OTHER TAXES</u>					
HOTEL/MOTEL TAX	\$2,507,000	\$583,249	23.26%	26.00%	89.48%
SUB-TOTAL	<u>\$2,507,000</u>	<u>\$583,249</u>	<u>23.26%</u>	<u>26.00%</u>	<u>89.48%</u>
<u>INTEREST/RENTS/CONTRIBUTIONS</u>					
INTEREST & RENTS	\$5,200	\$385	7.40%		
SUB-TOTAL	<u>\$5,200</u>	<u>\$385</u>	<u>7.40%</u>	<u>25.00%</u>	<u>29.62%</u>
<u>SPECIAL REVENUES</u>					
MISCELLANEOUS	\$2,500	\$13	0.52%		
HISTORICAL PARK RENTALS	15,000	2,955	19.70%		
HISTORICAL PARK TEAS	5,300	3,900	73.58%		
EVENTS	183,200	11,546	6.30%		
SUB-TOTAL	<u>\$206,000</u>	<u>\$18,414</u>	<u>8.94%</u>	<u>25.00%</u>	<u>35.76%</u>
GRAND TOTAL	<u><u>\$2,718,200</u></u>	<u><u>\$602,048</u></u>	<u><u>22.15%</u></u>	<u><u>26.00%</u></u>	<u><u>85.19%</u></u>

**GENERAL FUND
STATEMENT OF EXPENDITURES
December 2013
(UNAUDITED)**

DIVISION	ADOPTED BUDGET 2013-14	ACTUAL EXPENDITURES AND ENCUMBRANCES 12/31/2013	ACTUAL AS % OF BUDGET (Y-T-D)
GENERAL GOVERNMENT	\$125,700	\$37,367	29.73%
GENERAL CONTRACTS	275,000	75,000	27.27%
ADMINISTRATION	883,200	173,720	19.67%
LEGAL	235,400	40,945	17.39%
NON-DEPARTMENTAL	(811,200)	(427,619)	52.71%
COMMUNICATIONS	285,000	83,059	29.14%
ECONOMIC DEVELOPMENT	536,400	109,500	20.41%
HUMAN RESOURCES	722,700	113,665	15.73%
FINANCE ADMINISTRATION	680,600	203,305	29.87%
ACCOUNTING	550,800	128,973	23.42%
INFORMATION SERVICES	2,088,700	597,784	28.62%
MUNICIPAL COURT	495,100	91,705	18.52%
PURCHASING	122,500	29,807	24.33%
COMMUNITY SERVICES ADMIN.	677,000	156,402	23.10%
BUILDING INSPECTION	869,500	205,975	23.69%
ENVIRONMENTAL HEALTH	921,100	200,246	21.74%
PUBLIC WORKS ADMINISTRATION	648,300	158,370	24.43%
SOLID WASTE COLLECTION	2,141,800	1,044,106	48.75%
STREET MAINTENANCE	3,410,500	820,940	24.07%
POLICE ADMINISTRATION	1,306,400	344,671	26.38%
POLICE INVESTIGATIONS	1,803,300	395,078	21.91%
POLICE PATROL	5,932,300	1,453,384	24.50%
POLICE DETENTION	1,117,100	239,265	21.42%
POLICE COMMUNICATIONS	1,920,300	586,675	30.55%
POLICE TRAINING	264,600	60,776	22.97%
FIRE ADMINISTRATION	921,500	266,449	28.91%
FIRE PREVENTION	504,700	126,116	24.99%
FIRE OPERATIONS	8,584,200	2,139,579	24.92%
PARKS & RECREATION ADMIN.	524,900	133,905	25.51%
PARK MAINTENANCE	4,393,200	996,630	22.69%
RECREATION	1,729,300	367,333	21.24%
SWIMMING POOL	508,700	2,941	0.58%
SENIOR CENTER	681,500	148,154	21.74%
PARK BOARD	9,800	1,753	17.89%
SENIOR ADVISORY BOARD	4,800	806	16.79%
EVENTS	444,700	213,143	47.93%
LIBRARY	1,603,900	374,542	23.35%
GRAND TOTAL	<u><u>\$47,113,300</u></u>	<u><u>\$11,694,450</u></u>	<u><u>24.82%</u></u>

PUBLIC UTILITY FUND
STATEMENT OF EXPENDITURES
 December 2013
 (UNAUDITED)

DIVISION	AMENDED BUDGET 2012-13	ACTUAL EXPENDITURES AND ENCUMBRANCES 12/31/13	ACTUAL AS % OF BUDGET (Y-T-D)
ADMINISTRATION	\$3,802,600	\$936,606	24.63%
OPERATIONS	<u>13,155,400</u>	<u>2,730,456</u>	<u>20.76%</u>
GRAND TOTAL	<u><u>\$16,958,000</u></u>	<u><u>\$3,667,062</u></u>	<u><u>21.62%</u></u>

HOTEL/MOTEL FUND
STATEMENT OF EXPENDITURES
December 2013
(UNAUDITED)

DIVISION	AMENDED BUDGET 2012-13	ACTUAL EXPENDITURES AND ENCUMBRANCES 12/31/13	ACTUAL AS % OF BUDGET (Y-T-D)
HISTORICAL PRESERVATION	\$1,398,000	\$268,426	19.20%
PROMOTION OF TOURISM	1,015,900	491,381	48.37%
CONVENTION CENTER	<u>476,600</u>	<u>118,421</u>	<u>24.85%</u>
GRAND TOTAL	<u><u>\$2,890,500</u></u>	<u><u>\$878,228</u></u>	<u><u>30.38%</u></u>

Pooled Cash and Investments
Including Premiums/(Discounts)

December, 2013 (unaudited)



**FARMERS
BRANCH**

Cash and Investments

<u>Fund No.</u>	<u>Fund Name</u>	<u>Dec-31-2012</u>	<u>Oct-01-2013</u>	<u>Dec-31-2013</u>
<u>General Fund:</u>				
101	General	\$5,601,946	\$6,975,872	\$6,706,464
102	Payroll	683,871	719,525	704,159
103	Fixed Assets	776,329	726,439	187,565
105	Economic Development	1,510,697	1,870,557	1,931,396
Sub-Total		<u>8,572,843</u>	<u>10,292,393</u>	<u>9,529,584</u>
<u>Special Revenue Fund:</u>				
201	Hotel-Motel	437,623	619,767	575,245
202	Police Forfeitures	72,947	125,312	122,799
203	Special Revenue Donations	122,005	129,738	168,512
204	Dividend	0	0	0
205	Youth Scholarship	22,849	19,940	17,709
206	Grant	(14,035)	36	(18,023)
207	Building Security	191,451	199,332	100,754
208	LF Closure/Post Closure	6,458,330	6,103,752	5,695,343
209	Court Technology Fund	241,598	168,101	169,304
210	Local Law Enforcement Block Grant	0	0	0
211	Stars Center	1,011,067	1,073,935	1,093,515
212	Cemetery	82,615	67,587	61,564
213	Legal Defense	598,986	582,137	578,596
214	Photographic Light System	279,241	464,201	389,404
215	Dangerous Structures	1,767,173	1,930,854	1,949,681
216	PEG Access channel	76,342	41,948	46,588
217	Farmers Branch Local Gov. Corp.	40,683	40,683	40,683
222	Police Forfeitures - Federal	136,989	118,816	110,447
233	Fixed Assets	27,611	27,611	32,111
Sub-Total		<u>11,553,477</u>	<u>11,713,750</u>	<u>11,134,231</u>
<u>Capital Fund:</u>				
301	Non-Bond Capital Improvement Programs	233,118	197,459	272,792
302	DART	512,713	582,471	511,946
303	Hotel/Motel Capital Improvement	51,921	7,856	8,020
304	* PID Debt Service	0	0	0
305	Hotel/Motel Bond	0	0	0
306	Street Improvement/Animal Shelter	0	0	0
307	Fire Station	45,611	0	0
308	Dangerous Structures	0	0	0
309	Radio System	2,947,000	2,735,889	2,709,542
313	Non-Bond Convention Center	0	0	0
318	Street Bond	0	0	0
321	Stars/Conference Cntr Bond	0	0	0
323	Aquatics Center Bond	0	6,518,639	6,005,941
324	Drainage Bond	0	0	0
325	Water Bond	0	0	0
326	* Sewer Interceptor Bond	0	0	0
327	* Non-Bond Utility fund	5,854,054	5,567,981	6,148,213
328	TIF District #1	68,499	66,997	67,782
329	TIF District #2	44,818	116,881	117,295
Sub-Total		<u>9,757,733</u>	<u>15,794,173</u>	<u>15,841,531</u>
<u>Debt Service Fund:</u>				
401	Debt Service	353,484	24,921	352,621
402	Debt Service Convention Center	222,283	114,617	228,515
403	Stars Center	(260,832)	104,203	(259,314)
Sub-Total		<u>314,936</u>	<u>243,741</u>	<u>321,822</u>
<u>Enterprise Fund:</u>				
501	Water And Sewer	1,795,048	522,014	(135,390)
503	Fixed Assets	345,743	525,981	555,556
Sub-Total		<u>2,140,792</u>	<u>1,047,995</u>	<u>420,166</u>
<u>Internal Service Fund:</u>				
601	Internal Services	30,808	70,979	5,631
602	Worker's Comp	543,537	712,333	651,847
603	Fixed Assets	78,515	78,515	171,946
604	Health Claims	(120,320)	537,298	352,574
Sub-Total		<u>532,539</u>	<u>1,399,125</u>	<u>1,181,997</u>
GRAND TOTAL		<u>\$32,872,320</u>	<u>\$40,491,177</u>	<u>\$38,429,332</u>

* Reported in Enterprise Fund at year-end.

**City of Farmers Branch
Portfolio Summary Report
Quarter ending 12/31/13**

This quarterly report is in full compliance with the City of Farmers Branch's investment strategy as established for operating and pooled funds and the Public Funds Investment Act (Chapter 2256). Beginning period information is as of September 30, 2013.

Beginning Book Value	\$42,083,634
Beginning Market Value	\$42,089,976
WAM ¹ at Beginning Date	190 days
Ending Book Value	\$41,263,826
Ending Market Value	\$41,258,133
Unrealized Gain/(Loss)	(\$ 5,693)
WAM at Ending Date	172 days
Change in Market Value	(\$ 831,843) ²

Yield Calculated on Weighted Average of Total Portfolio's Average Daily Balance	.317%
Fiscal Year to Date Average Monthly Yield	.319%
172 Day T-Bill at Dec. 31, 2013	0.074%

¹ WAM = Weighted Average Maturity

² Change in market value is due primarily to cash flow changes or new investments and investment maturities during the period. Cash from maturing investments is either reinvested or used to pay the City's bills.

The City follows a policy of holding investments to maturity. This policy would prevent any unrealized loss (or gain) noted above from actually occurring.

Approved by:



Charles S. Cox
Director of Finance

**The City of Farmers Branch
Investment Portfolio
December 31, 2013**

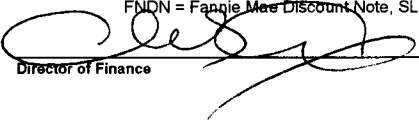
Trade Date	Contract Date	Rating	Instrument	Issuer	CUSIP	Quantity	Yield	Duration	Market Value	Book Value	Unrealized Gain/Loss	Interest Payable	Yield to Maturity		
Feb-04-2013	Aug-01-2014	Aa1/AA+	Washington ST Gen Ob	Morgan Keegan	93974CYK0	38	3.000%	0.380%	500,000	519,465	508,290	508,110	180	5,000	1.22%
Jun-18-2013	Aug-01-2014	Aa1	Cheshire Conn-Rfnd	Raymond James	165375WP7	14	5.000%	0.280%	190,000	200,017	195,333	195,366	(33)	3,167	0.46%
Jun-20-2013	Aug-01-2014	Aa2/	Randal Cnty TX Rfnd	Raymond James	752278FK2	15	5.000%	0.257%	200,000	210,544	205,574	205,649	(75)	3,333	0.49%
Apr-05-2013	Oct-01-2014	Aa3/	Gardner KS	BOSC/Bank of Tx	365591TL0	19	2.000%	0.300%	200,000	205,046	202,620	202,663	(43)	750	0.49%
Apr-05-2013	Oct-01-2014	Aa2/AA-	Camden Cnty NJ	BOSC/Bank of Tx	132807XT0	48	2.000%	0.500%	500,000	511,110	506,530	505,864	666	1,667	1.22%
Apr-05-2013	Oct-01-2014	Aaa/AAA	Fairfax Cnty UTGO	BOSC/Bank of Tx	30382AAA0	24	3.000%	0.240%	250,000	260,248	255,320	255,408	(88)	1,250	0.61%
Nov-18-2013	Jul-15-2015	Aa1/A1	Los Lunas SD	Raymond James	545562QB9	99	1.000%	0.440%	500,000	504,620	504,930	504,274	657	2,236	1.22%
Sep-19-2013	Oct-01-2015	A3/A	Yonkers NY	Raymond James	986082JN6	110	4.000%	0.847%	470,000	499,610	494,981	495,465	(484)	3,133	1.14%
TOTAL MUNICIPAL OBLIGATIONS						368	2.840%	0.456%	2,810,000	2,910,659	2,873,578	2,872,798	779	20,536	6.84%
Jan-17-2013	Jan-16-2014	FDIC Ins	CDAR (1-yr)	BOSC/Bank of Tx	1003743426	3	0.210%	0.210%	2,400,000	2,400,000	2,400,000	2,400,000	0	19,219	5.84%
Feb-23-2012	Feb-20-2014	FDIC Ins	CDAR (2-yr)	BOSC/Bank of Tx	1003743426	10	0.410%	0.410%	2,500,000	2,500,000	2,500,000	2,500,000	0	4,830	6.08%
Apr-11-2013	Apr-10-2014	FDIC Ins	CDAR (1-yr)	BOSC/Bank of Tx	1003743426	18	0.180%	0.180%	2,250,000	2,250,000	2,250,000	2,250,000	0	2,869	5.48%
Jul-18-2013	Jul-17-2014	FDIC Ins	CDAR (1-yr)	BOSC/Bank of Tx	1003743426	15	0.230%	0.230%	1,000,000	1,000,000	1,000,000	1,000,000	0	1,054	2.43%
Dec-18-2013	Dec-18-2014	FDIC Ins	CDAR (1-yr)	BOSC/Bank of Tx	1003743426	88	0.200%	0.200%	3,200,000	3,200,000	3,200,000	3,200,000	0	267	7.79%
Sep-25-2013	Sep-24-2015	FDIC Ins	CDAR (2-yr)	BOSC/Bank of Tx	1003743426	71	0.500%	0.500%	1,430,000	1,430,000	1,430,000	1,430,000	0	0	3.48%
TOTAL CERTIFICATES of DEPOSITS						205	0.275%	0.275%	12,780,000	12,780,000	12,780,000	12,780,000	0	28,238	31.10%
Jan-12-2012	Jan-02-2014	Aa2/A	FNMA	Vining Sparks	31359MTP8	0	5.125%	0.707%	5,500,000	5,974,386	5,501,100	5,509,883	(8,783)	117,448	13.39%
Feb-22-2012	Jan-30-2014	Aaa/AA+	FHLMC	Vining Sparks	3128X2TM7	5	5.000%	0.382%	3,347,000	3,644,851	3,359,786	3,353,475	6,311	69,729	8.15%
Jan-31-2013	Mar-25-2014	Fed-Bck	FAMC	Wells Fargo	31315PSE0	6	0.230%	0.205%	1,500,000	1,500,431	1,498,968	1,500,077	(1,109)	863	3.65%
Jun-17-2013	Jun-11-2014	Aaa/AA+	FHLB	Cantor/Fitzgerald	313383L66	22	0.125%	0.168%	3,000,000	2,998,725	2,998,754	2,999,416	(662)	0	7.30%
Jun-17-2013	Jul-28-2014	Aaa/AA+	FHLMC	Cantor/Fitzgerald	3137EACD9	29	3.000%	0.178%	3,000,000	3,094,158	3,048,600	3,047,079	1,521	37,500	7.30%
Jun-17-2013	Aug-28-2014	Aaa/AA+	FHLMC	Cantor/Fitzgerald	3134G3YW4	28	0.375%	0.194%	2,610,000	2,615,661	2,612,281	2,613,033	(752)	3,263	6.35%
Apr-04-2013	Oct-15-2014	Aaa/AA+	FNMA	Cantor Fitzgerald	31359MWJ8	18	4.625%	0.229%	1,319,000	1,407,534	1,364,998	1,365,726	(728)	10,167	3.21%
Nov-13-2013	Aug-28-2015	Aaa/AA+	FNMA	Vining Sparks	3135GOUW1	47	0.350%	0.321%	1,700,000	1,700,884	1,698,550	1,700,821	(2,270)	2,107	4.14%
TOTAL AGENCY OBLIGATIONS						154	2.836%	0.358%	21,976,000	22,936,630	22,083,037	22,089,509	(6,472)	241,077	53.49%
Dec-31-2013	May-31-2014	FDIC/Col	DEPOSITORY	JPMorgan-Chase		1	0.100%	0.100%	3,421,236	3,421,236	3,421,236	3,421,236	0	0	8.33%
TOTAL DEPOSITORY (Collateralized)						1	0.100%	0.100%	3,421,236	3,421,236	3,421,236	3,421,236	0	0	8.33%
Dec-31-2013	Dec-31-2013	AAAm	Repo/BoA-Flexicash/TexPool			48	0.037%	0.037%	100,282	100,282	100,282	100,282	0	0	0.24%
TOTAL REPO AGREEMENTS (Collateralized)						48	0.037%	0.037%	100,282	100,282	100,282	100,282	0	0	0.24%

TOTAL INVESTMENTS							1.797%		41,087,518	42,148,807	41,258,133	41,263,826	(5,693)	289,851	100.00%
This Month's Yield Calculated on Weighted Average of Total Portfolio															0.317%
Year to Date Average Monthly Yield through															December 31, 2013
172 Day T-Bill Dated															As of
Portfolio Weighted Average Maturity (WAM) in Days															December 31, 2013
Portfolio Market to Book Value Percentage Gain/Loss															Jun-2014
															0.074%
															172
															-0.01%

All securities are recorded in a commingled pool entitled "Pooled Equity Fund".

For purposes of this report, all repurchase agreements are assumed to mature as of the reporting period end date.

Key: TB= US Treasury Bill, TN = US Treasury Note, FHLB = Federal Home Loan Bank Note, Repo = Repurchase Agreement, FFCB - Federal Farm Credit Bank Note, FNMA = Fannie Mae Discount Note, SLMA = Student Loan Marketing Association Note, FNMA = Fannie Mae Note, FHLMC = Freddie Mac, FAMCA = Farmer Mac Note


Director of Finance

ALL INSTRUMENTS ARE HELD TO MATURITY