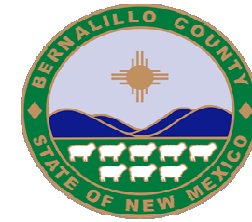


Report: Executive Summary
 Account: BERNALILLO COUNTY TREASURER
 As of: 12/31/2015



	Market Value + Accrued	% of Total	Book Yield
Summary of Investment Funds:			
US Treasury Securities	\$ 65,009,439.33	15.98%	0.446%
US Agency Securities	\$ 9,982,623.61	2.45%	1.067%
Cash - Wells Fargo MMF	\$ 10,102,238.33	2.48%	0.010%
Summary of Negotiated Bank Deposits:*			
Wells Fargo Savings	\$ 246,507,289.99	60.61%	0.214%
First National Bank Santa Fe	\$ 25,031,523.40	6.15%	0.255%
Bank of the West	\$ 50,060,523.65	<u>12.31%</u>	0.245%
Total Month-end Bank Balances	\$ 321,599,337.04	79.08%	0.222%
Total Investable Funds	\$ 406,693,638.31	100.00%	0.247%
Previous Month Total Investable Funds	\$ 286,121,058.43		0.265%

* Average Monthly Bank Deposit Balances (on which returns are calculated):

Wells Fargo Savings	\$ 235,036,016.72
First National Bank Santa Fe	\$ 25,026,381.03
Bank of the West	\$ 50,050,321.61
Total Average Bank Balances	\$ 310,112,719.36

No primary issue securities were purchased. Please see trading reports attached.

Compliance:

No compliance issues for funds managed by Public Trust Advisors.

Collateral compliance is attached separately, as it is checked by the Accounting Department of the Treasurer's Office.

Note: Legacy term repurchase agreement information is filed with the collateral compliance report.

Portfolio Overview

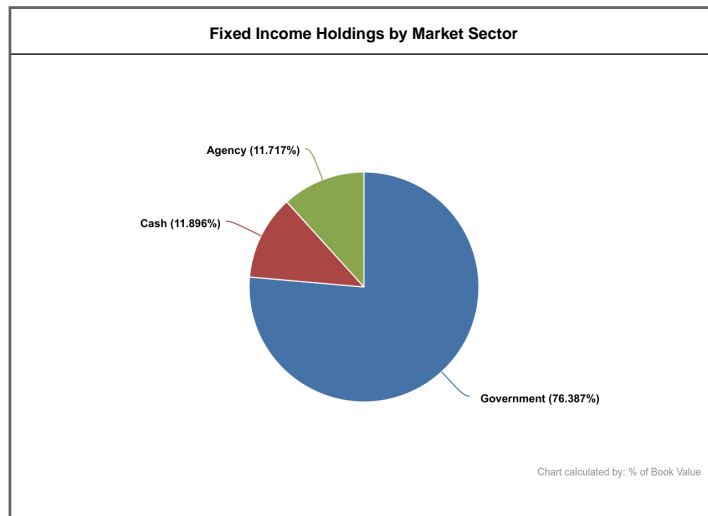
12/01/2015 - 12/31/2015

Bernalillo County Op Funds (40455)

Dated: 01/07/2016

Balance Sheet			
Book Value + Accrued			85,210,040.98
Net Unrealized Gain/Loss			-93,469.85
Market Value + Accrued			85,116,571.12

Index Comparison Summary			
Risk Metric	Portfolio	Index	Difference
Duration	0.672	0.934	-0.262
Yield	0.588	0.587	0.001
Years to Effective Maturity	0.677	0.937	-0.26
Years to Final Maturity	0.677	0.937	-0.26
Average Credit Rating	AAA	AAA	---



Cash and Fixed Income Summary	
Risk Metric	Value
Cash	22,269.85
MMFund	10,102,238.33
Fixed Income	74,992,062.94
Duration	0.672
Convexity	0.011
WAL	0.678
Years to Final Maturity	0.677
Years to Effective Maturity	0.677
Yield	0.588
Book Yield	0.475
Avg Credit Rating	AAA/Aaa/AAA



Bernalillo County Monthly Statement

Bernalillo County Op Funds (40455)

Month End (M6 Y2016)

12/01/2015 - 12/31/2015

Dated: 01/07/2016

Locked Down

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Dated: 01/07/2016

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Bernco Holdings Summary

Bernalillo County Op Funds (40455)

As of 12/31/2015

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Dated: 01/07/2016

Identifier	Description	Current Units	Security Type	Final Maturity	Original Cost	Book Value, Book Yield	Market Value	Net Unrealized Gain/Loss	Accrued Balance	Market Value + Accrued	Years to Effective Maturity
3135G0ZB2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5,000,000.00	AGCY BOND	04/20/2017	4,982,750.00	4,982,786.01 1.017	4,985,800.00	3,013.99	7,395.83	4,993,195.83	1.301
3137EADX4	FEDERAL HOME LOAN MORTGAGE CORP	5,000,000.00	AGCY BOND	12/15/2017	4,988,750.00	4,988,812.14 1.116	4,986,650.00	-2,162.14	2,777.78	4,989,427.78	1.956
912828B41	UNITED STATES TREASURY	5,000,000.00	US GOV	01/31/2016	5,008,593.75	5,000,390.35 0.279	5,000,250.00	-140.35	7,846.47	5,008,096.47	0.085
912828B82	UNITED STATES TREASURY	5,000,000.00	US GOV	02/29/2016	4,994,335.95	4,999,510.10 0.311	4,999,600.00	89.90	4,223.90	5,003,823.90	0.164
912828C40	UNITED STATES TREASURY	5,000,000.00	US GOV	03/31/2016	5,002,539.06	5,000,319.15 0.349	5,000,200.00	-119.15	4,764.34	5,004,964.34	0.249
912828G46	UNITED STATES TREASURY	5,000,000.00	US GOV	11/30/2016	5,002,539.06	5,001,266.84 0.472	4,986,700.00	-14,566.84	2,185.79	4,988,885.79	0.917
912828RX0	UNITED STATES TREASURY	5,000,000.00	US GOV	12/31/2016	5,035,937.50	5,018,738.64 0.498	5,003,150.00	-15,588.64	120.19	5,003,270.19	1.00
912828SC5	UNITED STATES TREASURY	5,000,000.00	US GOV	01/31/2017	5,033,789.06	5,018,265.95 0.536	5,000,400.00	-17,865.95	18,308.42	5,018,708.42	1.085
912828SM3	UNITED STATES TREASURY	9,915,000.00	US GOV	03/31/2017	10,004,060.16	9,966,362.46 0.582	9,930,467.40	-35,895.06	25,193.85	9,955,661.25	1.246
912828UW8	UNITED STATES TREASURY	5,000,000.00	US GOV	04/15/2016	4,988,085.94	4,998,288.63 0.37	4,999,000.00	711.37	2,663.93	5,001,663.93	0.29
912828VC1	UNITED STATES TREASURY	5,000,000.00	US GOV	05/15/2016	4,984,179.69	4,997,177.93 0.402	4,996,500.00	-677.93	1,614.01	4,998,114.01	0.372
912828VG2	UNITED STATES TREASURY	5,000,000.00	US GOV	06/15/2016	5,006,640.63	5,001,393.47 0.438	4,999,600.00	-1,793.47	1,161.20	5,000,761.20	0.457
912828VL1	UNITED STATES TREASURY	5,000,000.00	US GOV	07/15/2016	5,016,992.19	5,004,073.14 0.473	5,000,400.00	-3,673.14	14,436.14	5,014,836.14	0.539
912828VR8	UNITED STATES TREASURY	5,000,000.00	US GOV	08/15/2016	5,013,671.88	5,003,652.44 0.507	4,998,850.00	-4,802.44	11,803.67	5,010,653.67	0.624
94975P405	WELLS FARGO ADVANTAGE GOV CL I MMF	10,102,238.33	MMFUND	12/31/2015	10,102,238.33	10,102,238.33 0.08	10,102,238.33	-0.00	0.00	10,102,238.33	0.00
CCYUSD	Cash	21,875.00	CASH	12/31/2015	21,875.00	21,875.00 0.00	21,875.00	0.00	0.00	21,875.00	0.00
CCYUSD	Receivable	394.85	CASH	12/31/2015	394.85	394.85 0.00	394.85	0.00	0.00	394.85	0.00
---	---	85,039,508.18	---	09/03/2016	85,187,373.05	85,105,545.44 0.475	85,012,075.58	-93,469.85	104,495.54	85,116,571.12	0.677

* Weighted By: Market Value + Accrued. * Holdings Displayed By: Position.

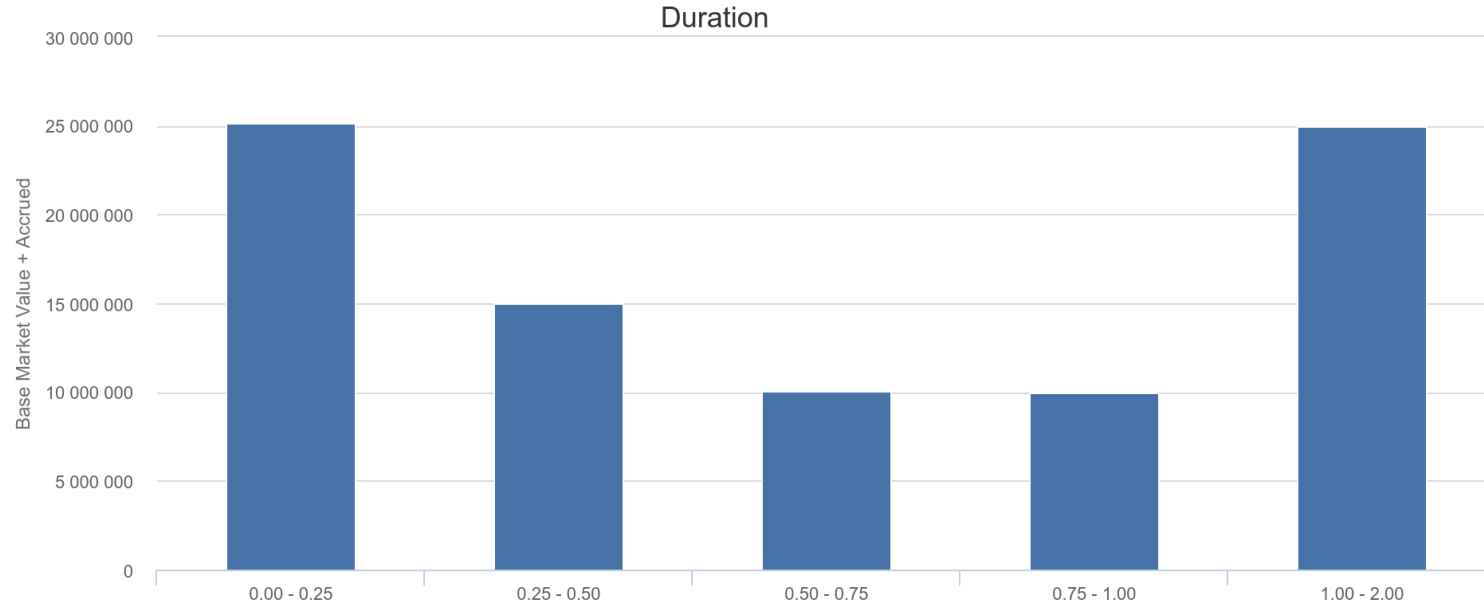
Bernco Duration

Bernalillo County Op Funds (40455)

Base Currency: USD As of 12/31/2015

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Dated: 01/07/2016



0.00 - 0.25

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
912828B41	UNITED STATES TREASURY	5,000,000.00	01/31/2016	01/31/2016	US GOV	100.005	0.315	0.084	AAA	5,008,096.47
912828B82	UNITED STATES TREASURY	5,000,000.00	02/29/2016	02/29/2016	US GOV	99.992	0.298	0.165	AAA	5,003,823.90
912828C40	UNITED STATES TREASURY	5,000,000.00	03/31/2016	03/31/2016	US GOV	100.004	0.359	0.248	AAA	5,004,964.34
94975P405	WELLS FARGO ADVANTAGE GOV CL I MMF	10,102,238.33	12/31/2015	12/31/2015	MMFUND	1.00	0.08	0.00	AAA	10,102,238.33
CCYUSD	Cash	21,875.00	12/31/2015	12/31/2015	CASH	1.00	0.00	0.00	AAA	21,875.00
CCYUSD	Receivable	394.85	12/31/2015	12/31/2015	CASH	1.00	0.00	0.00	AAA	394.85
---	---	25,124,508.18	02/05/2016	02/05/2016	---	60.133	0.226	0.099	AAA	25,141,392.89

0.25 - 0.50

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
912828UW8	UNITED STATES TREASURY	5,000,000.00	04/15/2016	04/15/2016	US GOV	99.98	0.319	0.289	AAA	5,001,663.93
912828VC1	UNITED STATES TREASURY	5,000,000.00	05/15/2016	05/15/2016	US GOV	99.93	0.438	0.373	AAA	4,998,114.01
912828VG2	UNITED STATES TREASURY	5,000,000.00	06/15/2016	06/15/2016	US GOV	99.992	0.517	0.455	AAA	5,000,761.20
---	UNITED STATES TREASURY	15,000,000.00	05/15/2016	05/15/2016	US GOV	99.967	0.425	0.373	AAA	15,000,539.15

0.50 - 0.75

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
912828VL1	UNITED STATES TREASURY	5,000,000.00	07/15/2016	07/15/2016	US GOV	100.008	0.61	0.538	AAA	5,014,836.14
912828VR8	UNITED STATES TREASURY	5,000,000.00	08/15/2016	08/15/2016	US GOV	99.977	0.662	0.621	AAA	5,010,653.67
---	UNITED STATES TREASURY	10,000,000.00	07/30/2016	07/30/2016	US GOV	99.993	0.636	0.579	AAA	10,025,489.81

Bernco Duration

Bernalillo County Op Funds (40455)

Base Currency: USD As of 12/31/2015

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Dated: 01/07/2016

0.75 - 1.00

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
912828G46	UNITED STATES TREASURY	5,000,000.00	11/30/2016	11/30/2016	US GOV	99.734	0.792	0.91	AAA	4,988,885.79
912828RX0	UNITED STATES TREASURY	5,000,000.00	12/31/2016	12/31/2016	US GOV	100.063	0.812	0.994	AAA	5,003,270.19
---	UNITED STATES TREASURY	10,000,000.00	12/16/2016	12/16/2016	US GOV	99.899	0.802	0.952	AAA	9,992,155.98

1.00 - 2.00

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
3135G0ZB2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	5,000,000.00	04/20/2017	04/20/2017	AGCY BOND	99.716	0.97	1.291	AAA	4,993,195.83
3137EADX4	FEDERAL HOME LOAN MORTGAGE CORP	5,000,000.00	12/15/2017	12/15/2017	AGCY BOND	99.733	1.138	1.93	AAA	4,989,427.78
912828SC5	UNITED STATES TREASURY	5,000,000.00	01/31/2017	01/31/2017	US GOV	100.008	0.867	1.073	AAA	5,018,708.42
912828SM3	UNITED STATES TREASURY	4,915,000.00	03/31/2017	03/31/2017	US GOV	100.156	0.874	1.236	AAA	4,935,156.33
912828SM3	UNITED STATES TREASURY	5,000,000.00	03/31/2017	03/31/2017	US GOV	100.156	0.874	1.236	AAA	5,020,504.91
---	---	24,915,000.00	05/14/2017	05/14/2017	---	99.954	0.945	1.353	AAA	24,956,993.29

Summary

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
---	---	85,039,508.18	09/03/2016	09/03/2016	---	88.192	0.588	0.672	AAA	85,116,571.12

* Grouped By: Duration. * Groups Sorted By: Duration. * Weighted By: Base Market Value + Accrued.

Bernco Credit Quality

Base Currency: USD As of 12/31/2015

Bernalillo County Op Funds (40455)

Dated: 01/07/2016

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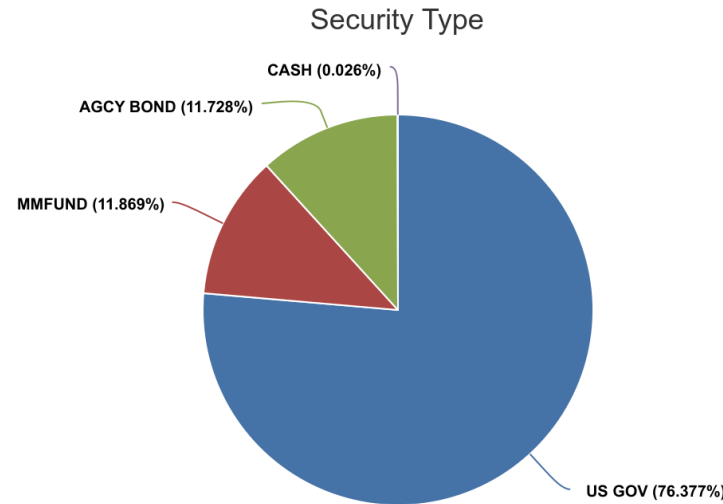


Chart calculated by: Base Market Value + Accrued

US GOV

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
912828SM3	UNITED STATES TREASURY	AAA	4,915,000.00	03/31/2017	US GOV	Government	4,935,156.33	5.798%
912828G46	UNITED STATES TREASURY	AAA	5,000,000.00	11/30/2016	US GOV	Government	4,988,885.79	5.861%
912828VC1	UNITED STATES TREASURY	AAA	5,000,000.00	05/15/2016	US GOV	Government	4,998,114.01	5.872%
912828VG2	UNITED STATES TREASURY	AAA	5,000,000.00	06/15/2016	US GOV	Government	5,000,761.20	5.875%
912828UW8	UNITED STATES TREASURY	AAA	5,000,000.00	04/15/2016	US GOV	Government	5,001,663.93	5.876%
912828RX0	UNITED STATES TREASURY	AAA	5,000,000.00	12/31/2016	US GOV	Government	5,003,270.19	5.878%
912828B82	UNITED STATES TREASURY	AAA	5,000,000.00	02/29/2016	US GOV	Government	5,003,823.90	5.879%
912828C40	UNITED STATES TREASURY	AAA	5,000,000.00	03/31/2016	US GOV	Government	5,004,964.34	5.88%
912828B41	UNITED STATES TREASURY	AAA	5,000,000.00	01/31/2016	US GOV	Government	5,008,096.47	5.884%
912828VR8	UNITED STATES TREASURY	AAA	5,000,000.00	08/15/2016	US GOV	Government	5,010,653.67	5.887%
912828VL1	UNITED STATES TREASURY	AAA	5,000,000.00	07/15/2016	US GOV	Government	5,014,836.14	5.892%
912828SC5	UNITED STATES TREASURY	AAA	5,000,000.00	01/31/2017	US GOV	Government	5,018,708.42	5.896%
912828SM3	UNITED STATES TREASURY	AAA	5,000,000.00	03/31/2017	US GOV	Government	5,020,504.91	5.898%
---	UNITED STATES TREASURY	AAA	64,915,000.00	08/20/2016	US GOV	Government	65,009,439.33	76.377%

MMFUND

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
94975P405	WELLS FARGO ADVANTAGE GOV CL I MMF	AAA	10,102,238.33	12/31/2015	MMFUND	Cash	10,102,238.33	11.869%
94975P405	WELLS FARGO ADVANTAGE GOV CL I MMF	AAA	10,102,238.33	12/31/2015	MMFUND	Cash	10,102,238.33	11.869%

Bernco Credit Quality

Base Currency: USD As of 12/31/2015

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Bernalillo County Op Funds (40455)

Dated: 01/07/2016

AGCY BOND

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
3137EADX4	FEDERAL HOME LOAN MORTGAGE CORP	AAA	5,000,000.00	12/15/2017	AGCY BOND	Agency	4,989,427.78	5.862%
3135G0ZB2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	AAA	5,000,000.00	04/20/2017	AGCY BOND	Agency	4,993,195.83	5.866%
---	---	AAA	10,000,000.00	08/17/2017	AGCY BOND	Agency	9,982,623.61	11.728%

CASH

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
CCYUSD	Receivable	AAA	394.85	12/31/2015	CASH	Cash	394.85	0.00%
CCYUSD	Cash	AAA	21,875.00	12/31/2015	CASH	Cash	21,875.00	0.026%
CCYUSD	---	AAA	22,269.85	12/31/2015	CASH	Cash	22,269.85	0.026%

Summary

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
---	---	AAA	85,039,508.18	09/03/2016	---	---	85,116,571.12	100.00%

* Grouped By: Security Type. * Groups Sorted By: Base Market Value + Accrued. * Weighted By: Base Market Value + Accrued.

Bernco Performance Summary

Bernalillo County Op Funds (40455)

Base Currency: USD As of 12/31/2015

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Dated: 01/07/2016



Period	Period Begin	Period End	Total Return	Income Return	Price Return
Prior Month	11/01/2015	11/30/2015	-0.085%	0.031%	-0.116%
Prior Quarter	07/01/2015	09/30/2015	0.112%	0.094%	0.018%
Prior Year	07/01/2014	06/30/2015	0.46%	0.377%	0.083%
Trailing Month	12/01/2015	12/31/2015	0.009%	0.032%	-0.023%
Trailing Quarter	10/01/2015	12/31/2015	-0.094%	0.095%	-0.189%
Trailing Year	01/01/2015	12/31/2015	0.323%	0.384%	-0.061%

Account	Index	Index Start Date	Index End Date
Bernalillo County Op Funds	BofA ML 1-Yr TBill	11/30/2007	---

All Fees (includes administrative, management, and trading).

Returns are actual and have not been annualized.

No Tax Adjustment.

Note that data will not exist prior to the performance inception date of: 02/14/2014.

Reported Index Return is always Total Return.

Base Shock Analysis

Bernalillo County Op Funds (40455)

Base Currency: USD As of 12/31/2015

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Dated: 01/07/2016

Identifier, Description	Security Type	Base Market Value	Book Yield	Yield	Duration, Convexity	-300 Basis Point Shock, -200 Basis Point Shock, -100 Basis Point Shock	100 Basis Point Shock, 200 Basis Point Shock, 300 Basis Point Shock
3135G0ZB2 FEDERAL NATIONAL MORTGAGE ASSOCIATION	AGCY BOND	4,985,800.00	1.017	0.97	1.291 0.023	5,048,219.83 5,048,219.83 5,048,219.83	4,921,443.50 4,857,098.54 4,792,765.12
3137EADX4 FEDERAL HOME LOAN MORTGAGE CORP	AGCY BOND	4,986,650.00	1.116	1.138	1.93 0.047	5,096,195.60 5,096,195.60 5,082,879.59	4,890,443.85 4,794,261.13 4,698,101.85
912828B41 UNITED STATES TREASURY	US GOV	5,000,250.00	0.279	0.315	0.084 0.00	5,001,577.07 5,001,577.07 5,001,577.07	4,996,038.99 4,991,828.04 4,987,617.17
912828B82 UNITED STATES TREASURY	US GOV	4,999,600.00	0.311	0.298	0.165 0.001	5,002,057.18 5,002,057.18 5,002,057.18	4,991,363.09 4,983,126.45 4,974,890.08
912828C40 UNITED STATES TREASURY	US GOV	5,000,200.00	0.349	0.359	0.248 0.001	5,004,653.75 5,004,653.75 5,004,653.75	4,987,779.19 4,975,358.99 4,962,939.42
912828G46 UNITED STATES TREASURY	US GOV	4,986,700.00	0.472	0.792	0.91 0.013	5,022,667.41 5,022,667.41 5,022,667.41	4,941,302.00 4,895,910.40 4,850,525.20
912828RX0 UNITED STATES TREASURY	US GOV	5,003,150.00	0.498	0.812	0.994 0.015	5,043,506.65 5,043,506.65 5,043,506.65	4,953,432.91 4,903,723.25 4,854,021.01
912828SC5 UNITED STATES TREASURY	US GOV	5,000,400.00	0.536	0.867	1.073 0.017	5,046,948.11 5,046,948.11 5,046,948.11	4,946,746.89 4,893,102.23 4,839,466.03
912828SM3 UNITED STATES TREASURY	US GOV	9,930,467.40	0.582	0.874	1.236 0.021	10,037,718.97 10,037,718.97 10,037,718.97	9,807,758.19 9,685,070.31 9,562,403.77
912828UW8 UNITED STATES TREASURY	US GOV	4,999,000.00	0.37	0.319	0.289 0.002	5,003,613.57 5,003,613.57 5,003,613.57	4,984,535.80 4,970,072.44 4,955,609.92
912828VC1 UNITED STATES TREASURY	US GOV	4,996,500.00	0.402	0.438	0.373 0.003	5,004,654.55 5,004,654.55 5,004,654.55	4,977,862.92 4,959,227.23 4,940,592.93
912828VG2 UNITED STATES TREASURY	US GOV	4,999,600.00	0.438	0.517	0.455 0.004	5,011,377.00 5,011,377.00 5,011,377.00	4,976,842.39 4,954,086.85 4,931,333.38
912828VL1 UNITED STATES TREASURY	US GOV	5,000,400.00	0.473	0.61	0.538 0.006	5,016,800.02 5,016,800.02 5,016,800.02	4,973,521.06 4,946,644.92 4,919,771.56
912828VR8 UNITED STATES TREASURY	US GOV	4,998,850.00	0.507	0.662	0.621 0.007	5,019,407.12 5,019,407.12 5,019,407.12	4,967,789.59 4,936,732.66 4,905,679.20
94975P405 WELLS FARGO ADVANTAGE GOV CL I MMF	MMFUND	10,102,238.33	0.08	0.08	0.00 0.00	10,102,238.33 10,102,238.33 10,102,238.33	10,102,238.33 10,102,238.33 10,102,238.33
CCYUSD Cash	CASH	21,875.00	0.00	0.00	0.00 0.00	21,875.00 21,875.00 21,875.00	21,875.00 21,875.00 21,875.00
CCYUSD Receivable	CASH	394.85	0.00	0.00	0.00 0.00	394.85 394.85 394.85	394.85 394.85 394.85
---	---	85,012,075.58	0.475	0.588	0.672 0.011	85,483,905.01 85,483,905.01 85,470,589.00	84,441,368.55 83,870,751.64 83,300,224.84

* Weighted By: Base Market Value + Accrued.

*The shock analysis includes a yield floor of 0.

Bernco Trading Report

12/01/2015 - 12/31/2015

Bernalillo County Op Funds (40455)

Dated: 01/07/2016

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* Does not Lock Down.

Identifier	Description, Final Maturity	Transaction Type	Trade Date, Settle Date	Broker/Dealer	Price	Principal	Realized Gain/Loss
3135G0ZB2	FEDERAL NATIONAL MORTGAGE ASSOCIATION 04/20/2017	Buy	12/28/2015 12/31/2015	JP MORGAN SECURITIES INC.	99.655	4,982,750.00	0.00
3137EADX4	FEDERAL HOME LOAN MORTGAGE CORP 12/15/2017	Buy	12/24/2015 12/28/2015	CITIGROUP GBL MKTS/SALOMON, NEW YORK	99.775	4,988,750.00	0.00
912828A67	UNITED STATES TREASURY 12/31/2015	Maturity	12/31/2015 12/31/2015	Maturity	100.00	-5,000,000.00	0.00
94975P405	WELLS FARGO ADVANTAGE GOV CL I MMF 12/31/2015	Buy	---	Direct	1.00	10,012,583.03	0.00
94975P405	WELLS FARGO ADVANTAGE GOV CL I MMF 12/31/2015	Sell	---	Direct	1.00	-9,975,006.94	0.00
---	---	---	---	---	---	5,009,076.09	0.00

* Showing transactions with Trade Date within selected date range. * MMF transactions are collapsed.

* The Transaction Detail/Trading Activity reports provide our most up-to-date transactional details. As such, these reports are subject to change even after the other reports on the website have been locked down. While these reports can be useful tools in understanding recent activity, due to their dynamic nature we do not recommend using them for booking journal entries or reconciliation.

Bernco Trading Report

Bernalillo County Op Funds (40455)

01/01/2015 - 12/31/2015

Dated: 01/07/2016

* Does not Lock Down.

Identifier	Description, Final Maturity	Transaction Type	Trade Date, Settle Date	Broker/Dealer	Price	Principal	Realized Gain/Loss
3135G0ZB2	FEDERAL NATIONAL MORTGAGE ASSOCIATION 04/20/2017	Buy	12/28/2015 12/31/2015	JP MORGAN SECURITIES INC.	99.655	4,982,750.00	0.00
3137EADX4	FEDERAL HOME LOAN MORTGAGE CORP 12/15/2017	Buy	12/24/2015 12/28/2015	CITIGROUP GBL MKTS/SALOMON, NEW YORK	99.775	4,988,750.00	0.00
912828A67	UNITED STATES TREASURY 12/31/2015	Maturity	12/31/2015 12/31/2015	Maturity	100.00	-5,000,000.00	0.00
912828C81	US TREASURY N/B 04/30/2016	Sell	06/17/2015 06/18/2015	RBC Dain Rauscher (US)	100.035	-5,001,757.81	4,133.58
912828G46	US TREASURY N/B 11/30/2016	Buy	01/28/2015 01/29/2015	RBC Dain Rauscher (US)	100.051	5,002,539.06	0.00
912828RJ1	US TREASURY N/B 09/30/2016	Sell	06/17/2015 06/18/2015	Morgan Stanley	100.629	-5,031,445.31	7,454.80
912828RX0	US TREASURY N/B 12/31/2016	Buy	01/29/2015 01/30/2015	JEFFERIES & COMPANY, INC.	100.719	5,035,937.50	0.00
912828SC5	US TREASURY N/B 01/31/2017	Buy	01/28/2015 01/29/2015	RBC Dain Rauscher (US)	100.676	5,033,789.06	0.00
912828SM3	US TREASURY N/B 03/31/2017	Buy	01/29/2015 01/30/2015	BANC OF AMERICA SECURITIES LLC	100.922	4,960,310.16	0.00
912828SM3	US TREASURY N/B 03/31/2017	Buy	01/28/2015 01/29/2015	Morgan Stanley	100.875	5,043,750.00	0.00
912828UC2	US TREASURY N/B 12/15/2015	Sell	06/17/2015 06/18/2015	BANC OF AMERICA SECURITIES LLC	100.059	-5,002,929.69	3,695.86
912828US7	US TREASURY N/B 03/15/2016	Sell	06/17/2015 06/18/2015	BANC OF AMERICA SECURITIES LLC	100.094	-5,004,687.50	4,609.67
912828VW7	US TREASURY N/B 09/15/2016	Sell	06/17/2015 06/18/2015	BANC OF AMERICA SECURITIES LLC	100.457	-5,022,851.56	2,729.55
912828WA4	US TREASURY N/B 10/15/2016	Sell	06/17/2015 06/18/2015	RBC Dain Rauscher (US)	100.109	-5,005,468.75	3,082.26
94975P405	--- 12/31/2015	Buy	--- ---	Direct	1.00	65,551,320.83	0.00
94975P405	--- 12/31/2015	Sell	--- ---	Direct	1.00	-65,574,317.71	0.00
---	---	---	---	---	---	-44,311.72	25,705.71

* Showing transactions with Trade Date within selected date range. * MMF transactions are collapsed.

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Additional Disclosure

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. Please review the contents of this statement carefully. Should you have any questions regarding the information presented, calculation methodology, investment portfolio or security detail, or any other facet of your statement, please feel free to contact us.

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Past performance is not an indication of future performance.

Beginning and Ending Balances based on Market Value plus Accrued Interest on a Trade Date basis.

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Public Trust Advisors 999 18th Street, Suite 1230 Denver, CO 80202

**Bernalillo County Accounting Department
FY2016 Operating Cash Flow Forecast Report**

	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June
Operating Beginning Cash Balances												
Treasurer's General (101100)	\$ 599,401	\$ 126,437	\$ 97,943	\$ 94,302	\$ 79,177	\$ 833,252	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Treasurer's General Overnight Investment (101108)	9,691,258	7,543,678	2,285,545	8,813,168	2,287,499	2,914,798	-	-	-	-	-	-
Wells Fargo Savings (101150)	56,974,219	43,983,815	27,989,891	18,722,789	18,425,688	130,935,391	-	-	-	-	-	-
First National Bank Savings (101160)	25,000,000	25,005,308	25,010,618	25,015,757	25,020,897	25,026,210	-	-	-	-	-	-
Bank of the West Savings (101170)	50,000,299	50,010,192	50,020,386	50,030,253	50,040,451	50,050,322	-	-	-	-	-	-
Operating Money Market Account	40,371,917	10,458,476	10,480,448	10,539,487	10,545,823	10,064,662	-	-	-	-	-	-
NM LGIP (111140)	22	22	22	22	22	22	-	-	-	-	-	-
Lockbox Account (181105)	-	-	-	-	-	9,984,213	-	-	-	-	-	-
Total Beginning Cash Balances	182,637,116	137,127,928	115,884,853	113,215,778	106,399,557	229,808,870	320,237,488	162,467,518	149,613,271	147,665,247	188,304,530	297,352,250

	July	August	September	October	November	December	January	February	March	April	May	June
Operating Inflows												
Property Tax (411110-411535)	1,590,771	542,014	448,764	743,484	30,157,685	47,536,206	1,969,364	1,342,968	3,659,641	15,379,457	38,030,282	3,261,275
1% Appraisal Fee (411540)	43,492	14,997	12,202	18,502	1,225,377	1,838,998	62,738	42,246	127,372	594,001	1,487,537	90,977
GRT (412100-412200)	9,061,610	10,184,833	15,990,730	11,612,111	12,677,065	11,087,653	10,771,865	12,505,287	10,668,609	10,035,768	11,820,503	11,038,894
Motor Vehicle Tax (413100-413200)	82,680	282,152	352,450	312,776	293,724	286,438	278,012	292,065	285,773	338,879	293,124	420,706
Gasoline Tax (415100-415200)	139,157	122,430	144,813	137,915	134,008	142,043	134,126	136,259	148,616	135,635	150,800	144,384
Departmental Revenues	6,654,822	5,730,996	7,156,075	6,397,768	4,774,829	7,817,324	6,415,340	4,869,732	5,510,970	6,355,597	6,317,769	8,021,963
Operating Portfolio Investment Income (452200-452500)	66,662	31,390	88,612	363,559	36,236	98,249	136,682	129,771	106,231	174,924	57,462	60,593
Bond Proceeds (471101-471201)	-	-	-	-	-	-	-	-	10,290,000	-	-	-
Transfers In From Bond Proceeds Portfolio	-	-	729,467	3,700,000	-	-	-	-	-	-	-	-
Sub-Total: Inflows	17,639,194	16,908,812	24,923,113	23,286,115	49,298,924	68,806,912	19,768,127	19,318,328	30,797,212	33,014,261	58,157,477	23,038,793
Regional Transit (241101)	1,592,559	1,812,584	1,754,728	1,630,436	1,789,917	1,509,868	1,460,028	1,685,808	1,444,182	1,393,191	1,619,763	1,504,638
Agency Property Tax Collections (Agency fund 201030)	3,724,935	1,257,792	1,099,444	1,628,879	102,051,390	154,388,539	5,262,790	3,562,124	10,742,790	50,076,298	125,403,649	7,664,835
Total Inflows	22,956,688	19,979,188	27,777,285	26,545,430	153,140,231	224,705,320	26,490,946	24,566,260	42,984,184	84,483,750	185,180,889	32,208,266

	July	August	September	October	November	December	January	February	March	April	May	June
Operating Outflows												
Payroll Related 101405 & 101350 (ZT) 51xxx (payroll related)	15,684,413	11,028,933	11,220,022	12,612,151	11,559,988	16,370,156	18,174,012	13,994,223	15,629,608	14,015,776	15,584,889	14,830,646
Warrants Cleared 101300 (5xxxx) (nonpayroll) & Travel 55xxxx	11,878,629	13,696,218	14,921,198	10,712,630	9,708,140	16,965,344	15,032,792	17,745,884	18,333,943	15,020,767	13,635,656	17,101,919
Bond Principal & Interest (561101,562201,563101)	-	9,336,451	-	6,046,068	-	2,207,561	-	3,378,077	438,204	7,476,986	-	3,369,848
Property Tax Refunds (101102 - EB) (3 year average)	167,100	355,274	275,826	172,853	98,911	168,078	200,436	349,050	228,961	189,497	210,574	388,068
Transfers Out To Bond Proceeds Portfolio	29,960,507	-	-	-	-	-	-	-	10,290,000	-	-	-
Sub-Total: Outflows	57,690,649	34,416,876	26,417,046	29,543,702	21,367,039	35,711,140	33,407,240	35,467,234	44,920,717	36,703,026	29,431,120	35,690,482
Regional Transit (241101)	1,592,559	1,812,584	1,754,728	1,630,436	1,789,917	1,509,868	1,460,028	1,685,808	1,444,182	1,393,191	1,619,763	1,504,638
CYFD (241100)	6,720	7,095	6,495	6,960	6,540	4,303	5,108	4,675	5,185	5,460	5,988	7,125
Agency Property Tax Distribution (Agency fund 201030)	8,579,034	3,625,018	1,248,488	1,024,232	1,574,414	102,051,390	154,388,539	5,262,790	3,562,124	10,742,790	50,076,298	125,403,649
Total Outflows	67,868,962	39,861,573	29,426,757	32,205,330	24,737,910	139,276,701	189,260,916	42,420,508	49,932,208	48,844,467	81,133,168	162,605,893

	July	August	September	October	November	December	January	February	March	April	May	June
Operating Investment Activity												
Investments Maturing (Inflow)	-	-	-	-	-	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Investments Called (Inflow)	-	-	-	-	-	-	-	-	-	-	-	-
Investments Sold (Inflow)	-	-	-	-	-	-	-	-	-	-	-	-
Investments Purchased (Outflow)	-	-	-	-	-	-	-	-	-	-	-	-
Net Investment Activity	-	-	-	-	-	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000

Net Operating Increase/(Decrease) in Cash	(44,912,274)	(19,882,385)	(1,649,472)	(5,659,900)	128,402,321	90,428,618	(157,769,970)	(12,854,248)	(1,948,024)	40,639,283	109,047,720	(125,397,627)
Estimated Operating Ending Cash Balance	\$ 137,724,842	\$ 117,245,543	\$ 114,235,381	\$ 107,555,878	\$ 234,801,878	\$ 320,237,488	\$ 162,467,518	\$ 149,613,271	\$ 147,665,247	\$ 188,304,530	\$ 297,352,250	\$ 171,954,623

	July	August	September	October	November	December	January	February	March	April	May	June
Liquidity Needs												
2016 Budget	524,737,790	524,737,790	524,737,790	524,737,790	524,737,790	524,737,790	524,737,790	524,737,790	524,737,790	524,737,790	524,737,790	524,737,790
15% of Budget	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
Monthly Minimum Liquidity Requirements (<30 day maturity)	78,710,669	78,710,669	78,710,669	78,710,669	78,710,669	78,710,669	78,710,669	78,710,669	78,710,669	78,710,669	78,710,669	78,710,669
Monthly Distribution (following month 20th) (immediately available)	3,724,935	1,257,792	1,099,444	1,628,879	102,051,390	154,388,539	5,262,790	3,562,124	10,742,790	50,076,298	125,403,649	7,664,835
Total Monthly Required Liquidity	82,435,604	79,968,461	79,810,113	80,339,548	180,762,059	233,099,208	83,973,459	82,272,793	89,453,459	128,786,966	204,114,317	86,375,504
Ending Cash In Excess of Minimum Liquidity	55,289,239	37,277,083	34,425,269	27,216,331	54,039,819	87,138,281	78,494,059	67,340,478	58,211,788	59,517,564	93,237,933	85,579,119
Ending Cash In excess of Minimum Liquidity Projection	55,816,365	31,974,425	19,775,584	2,264,517	25,378,885	63,470,354	54,826,133	43,672,552	34,543,862	30,849,637	59,570,006	46,911,193

Disclaimer: This annual cash flow report is an estimate.