



Report: Executive Summary

Account: BERNALILLO COUNTY TREASURER

As of: 11/30/2015

	Market Value + Accrued	% of Total	Book Yield
<b>Summary of Investment Funds:</b>			
US Treasury Securities	\$ 70,044,473.70	24.48%	0.432%
US Agency Securities			
Cash - Wells Fargo MMF	\$ 10,064,662.24	3.52%	0.010%
<b>Summary of Negotiated Bank Deposits:*</b>			
Wells Fargo Savings	\$ 130,935,391.26	45.76%	0.207%
First National Bank Santa Fe	\$ 25,026,209.62	8.75%	0.255%
Bank of the West	\$ 50,050,321.61	17.49%	0.237%
<b>Total Month-end Bank Balances</b>	\$ 206,011,922.49	72.00%	0.220%
<b>Total Investable Funds</b>	<b>\$ 286,121,058.43</b>	<b>100.00%</b>	<b>0.265%</b>
Previous Month Total Investable Funds	\$ 174,164,458.80		0.303%

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

Wells Fargo Savings	\$ 56,309,014.90
First National Bank Santa Fe	\$ 25,021,074.04
Bank of the West	\$ 50,040,450.62
<b>Total Average Bank Balances</b>	\$ 131,370,539.56

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.



# **Bernalillo County Monthly Statement**

Bernalillo County Op Funds (40455)

Month End (M5 Y2016)

11/01/2015 - 11/30/2015

Dated: 12/08/2015

Locked Down

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Dated: 12/08/2015

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# Bernco Holdings Summary

## Bernalillo County Op Funds (40455)

As of 11/30/2015

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Dated: 12/08/2015

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
912828A67	US TREASURY N/B	5,000,000.00	US GOV	12/31/2015	4,999,804.69	4,999,990.74 0.252	4,999,800.00	-190.74	5,230.98	5,005,030.98	0.085
912828B41	US TREASURY N/B	5,000,000.00	US GOV	01/31/2016	5,008,593.75	5,000,793.70 0.279	5,001,150.00	356.30	6,266.98	5,007,416.98	0.17
912828B82	US TREASURY N/B	5,000,000.00	US GOV	02/29/2016	4,994,335.95	4,999,252.70 0.311	4,999,600.00	347.30	3,159.34	5,002,759.34	0.249
912828C40	US TREASURY N/B	5,000,000.00	US GOV	03/31/2016	5,002,539.06	5,000,429.08 0.349	5,001,150.00	720.92	3,176.23	5,004,326.23	0.334
912828G46	US TREASURY N/B	5,000,000.00	US GOV	11/30/2016	5,002,539.06	5,001,384.27 0.472	4,989,050.00	-12,334.27	68.30	4,989,118.30	1.00
912828RX0	US TREASURY N/B	5,000,000.00	US GOV	12/31/2016	5,035,937.50	5,020,316.30 0.498	5,006,050.00	-14,266.30	18,308.42	5,024,358.42	1.085
912828SC5	US TREASURY N/B	5,000,000.00	US GOV	01/31/2017	5,033,789.06	5,019,683.41 0.536	5,005,450.00	-14,233.41	14,622.96	5,020,072.96	1.17
912828SM3	US TREASURY N/B	9,915,000.00	US GOV	03/31/2017	10,004,060.16	9,969,842.01 0.582	9,941,671.35	-28,170.66	16,795.90	9,958,467.25	1.331
912828UW8	US TREASURY N/B	5,000,000.00	US GOV	04/15/2016	4,988,085.94	4,997,783.37 0.37	4,997,850.00	66.63	1,605.19	4,999,455.19	0.375
912828VC1	US TREASURY N/B	5,000,000.00	US GOV	05/15/2016	4,984,179.69	4,996,529.90 0.402	4,995,900.00	-629.90	549.45	4,996,449.45	0.457
912828VG2	US TREASURY N/B	5,000,000.00	US GOV	06/15/2016	5,006,640.63	5,001,653.44 0.438	5,000,800.00	-853.44	11,543.72	5,012,343.72	0.542
912828VL1	US TREASURY N/B	5,000,000.00	US GOV	07/15/2016	5,016,992.19	5,004,709.45 0.473	5,002,750.00	-1,959.45	11,803.67	5,014,553.67	0.624
912828VR8	US TREASURY N/B	5,000,000.00	US GOV	08/15/2016	5,013,671.88	5,004,145.87 0.507	5,000,950.00	-3,195.87	9,171.20	5,010,121.20	0.709
94975P405	WFA GOVT MONEY MARKET-I	10,064,662.24	MMFUND	11/30/2015	10,064,662.24	10,064,662.24 0.01	10,064,662.24	0.00	0.00	10,064,662.24	0.00
CCYUSD	Receivable	83.03	CASH	11/30/2015	83.03	83.03 0.00	83.03	0.00	0.00	83.03	0.00
---	---	<b>79,979,745.27</b>	---	<b>07/03/2016</b>	<b>80,155,914.83</b>	<b>80,081,259.51 0.379</b>	<b>80,006,916.62</b>	<b>-74,342.89</b>	<b>102,302.35</b>	<b>80,109,218.97</b>	<b>0.591</b>

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

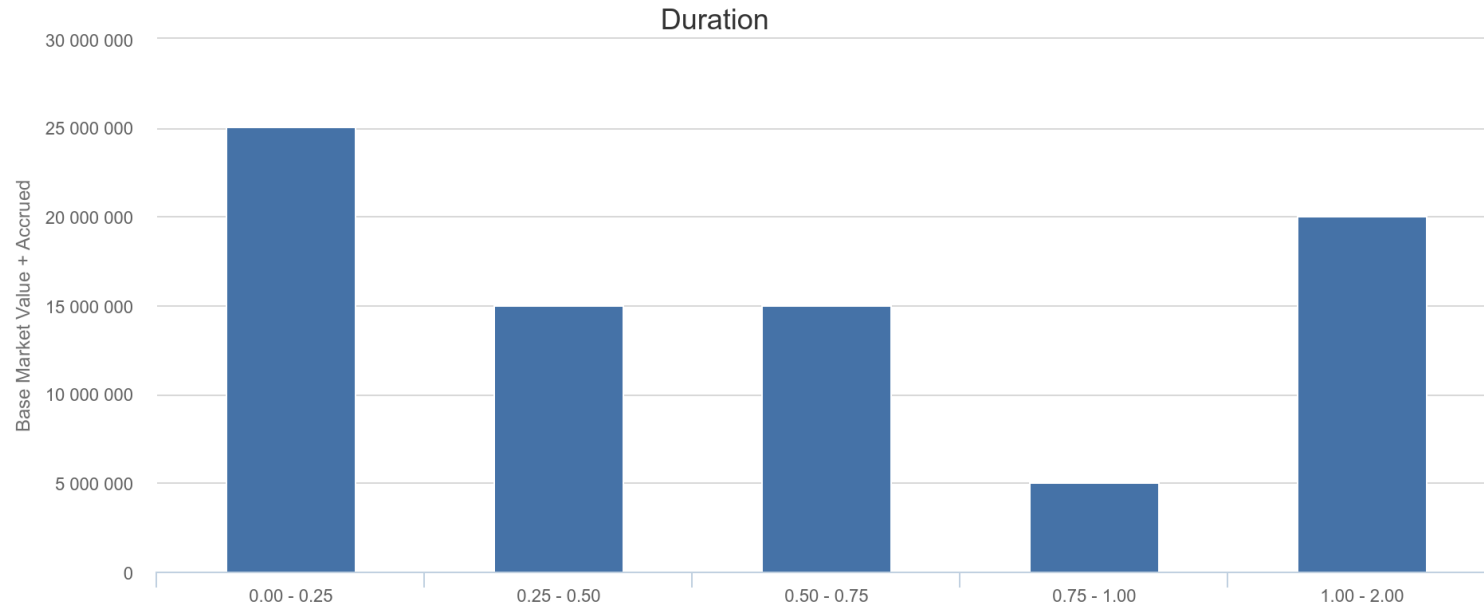
# Bernco Duration

## Bernalillo County Op Funds (40455)

Base Currency: USD As of 11/30/2015

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Dated: 12/08/2015



### 0.00 - 0.25

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
912828A67	US TREASURY N/B	5,000,000.00	12/31/2015	12/31/2015	US GOV	99.996	0.297	0.084	AAA	5,005,030.98
912828B41	US TREASURY N/B	5,000,000.00	01/31/2016	01/31/2016	US GOV	100.023	0.238	0.168	AAA	5,007,416.98
912828B82	US TREASURY N/B	5,000,000.00	02/29/2016	02/29/2016	US GOV	99.992	0.282	0.25	AAA	5,002,759.34
94975P405	WFA GOVT MONEY MARKET-I	10,064,662.24	11/30/2015	11/30/2015	MMFUND	1.00	0.01	0.00	AAA	10,064,662.24
CCYUSD	Receivable	83.03	11/30/2015	11/30/2015	CASH	1.00	0.00	0.00	AAA	83.03
---	---	<b>25,064,745.27</b>	<b>01/06/2016</b>	<b>01/06/2016</b>	---	<b>60.273</b>	<b>0.167</b>	<b>0.10</b>	<b>AAA</b>	<b>25,079,952.57</b>

### 0.25 - 0.50

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
912828C40	US TREASURY N/B	5,000,000.00	03/31/2016	03/31/2016	US GOV	100.023	0.306	0.333	AAA	5,004,326.23
912828UW8	US TREASURY N/B	5,000,000.00	04/15/2016	04/15/2016	US GOV	99.957	0.365	0.374	AAA	4,999,455.19
912828VC1	US TREASURY N/B	5,000,000.00	05/15/2016	05/15/2016	US GOV	99.918	0.429	0.458	AAA	4,996,449.45
---	<b>US TREASURY N/B</b>	<b>15,000,000.00</b>	<b>04/20/2016</b>	<b>04/20/2016</b>	<b>US GOV</b>	<b>99.966</b>	<b>0.367</b>	<b>0.388</b>	<b>AAA</b>	<b>15,000,230.87</b>

### 0.50 - 0.75

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
912828VG2	US TREASURY N/B	5,000,000.00	06/15/2016	06/15/2016	US GOV	100.016	0.47	0.538	AAA	5,012,343.72
912828VL1	US TREASURY N/B	5,000,000.00	07/15/2016	07/15/2016	US GOV	100.055	0.537	0.622	AAA	5,014,553.67
912828VR8	US TREASURY N/B	5,000,000.00	08/15/2016	08/15/2016	US GOV	100.019	0.598	0.706	AAA	5,010,121.20
---	<b>US TREASURY N/B</b>	<b>15,000,000.00</b>	<b>07/15/2016</b>	<b>07/15/2016</b>	<b>US GOV</b>	<b>100.03</b>	<b>0.535</b>	<b>0.622</b>	<b>AAA</b>	<b>15,037,018.58</b>

# Bernco Duration

# Bernalillo County Op Funds (40455)

Base Currency: USD As of 11/30/2015

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Dated: 12/08/2015

## 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	US TREASURY N/B	5,000,000.00	11/30/2016	11/30/2016	US GOV	99.781	0.72	0.995	AAA	4,989,118.30
<b>912828G46</b>	<b>US TREASURY N/B</b>	<b>5,000,000.00</b>	<b>11/30/2016</b>	<b>11/30/2016</b>	<b>US GOV</b>	<b>99.781</b>	<b>0.72</b>	<b>0.995</b>	<b>AAA</b>	<b>4,989,118.30</b>

## 1.00 - 2.00

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
912828RX0	US TREASURY N/B	5,000,000.00	12/31/2016	12/31/2016	US GOV	100.121	0.763	1.074	AAA	5,024,358.42
912828SC5	US TREASURY N/B	5,000,000.00	01/31/2017	01/31/2017	US GOV	100.109	0.781	1.157	AAA	5,020,072.96
912828SM3	US TREASURY N/B	4,915,000.00	03/31/2017	03/31/2017	US GOV	100.269	0.797	1.321	AAA	4,936,547.31
912828SM3	US TREASURY N/B	5,000,000.00	03/31/2017	03/31/2017	US GOV	100.269	0.797	1.321	AAA	5,021,919.95
<b>---</b>	<b>US TREASURY N/B</b>	<b>19,915,000.00</b>	<b>02/22/2017</b>	<b>02/22/2017</b>	<b>US GOV</b>	<b>100.192</b>	<b>0.784</b>	<b>1.218</b>	<b>AAA</b>	<b>20,002,898.64</b>

## Summary

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
<b>---</b>	<b>---</b>	<b>79,979,745.27</b>	<b>07/03/2016</b>	<b>07/03/2016</b>	<b>---</b>	<b>87.596</b>	<b>0.462</b>	<b>0.587</b>	<b>AAA</b>	<b>80,109,218.97</b>

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

# Bernco Credit Quality

Base Currency: USD As of 11/30/2015

# Bernalillo County Op Funds (40455)

Dated: 12/08/2015

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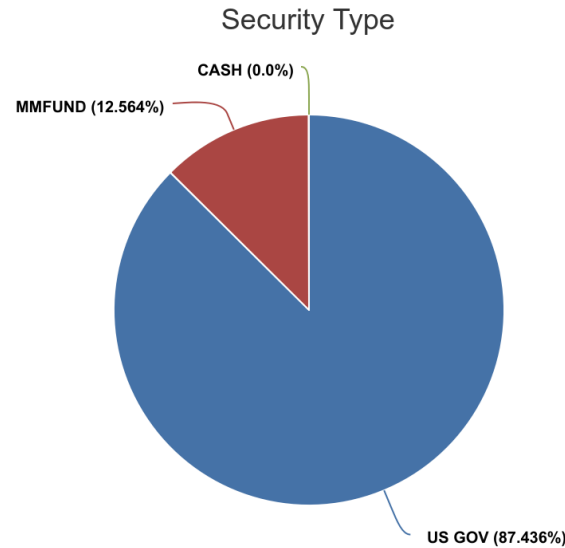


Chart calculated by: Base Market Value + Accrued

## 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	US TREASURY N/B	AAA	4,915,000.00	03/31/2017	US GOV	Government	4,936,547.31	6.162%
912828G46	US TREASURY N/B	AAA	5,000,000.00	11/30/2016	US GOV	Government	4,989,118.30	6.228%
912828VC1	US TREASURY N/B	AAA	5,000,000.00	05/15/2016	US GOV	Government	4,996,449.45	6.237%
912828UW8	US TREASURY N/B	AAA	5,000,000.00	04/15/2016	US GOV	Government	4,999,455.19	6.241%
912828B82	US TREASURY N/B	AAA	5,000,000.00	02/29/2016	US GOV	Government	5,002,759.34	6.245%
912828C40	US TREASURY N/B	AAA	5,000,000.00	03/31/2016	US GOV	Government	5,004,326.23	6.247%
912828A67	US TREASURY N/B	AAA	5,000,000.00	12/31/2015	US GOV	Government	5,005,030.98	6.248%
912828B41	US TREASURY N/B	AAA	5,000,000.00	01/31/2016	US GOV	Government	5,007,416.98	6.251%
912828VR8	US TREASURY N/B	AAA	5,000,000.00	08/15/2016	US GOV	Government	5,010,121.20	6.254%
912828VG2	US TREASURY N/B	AAA	5,000,000.00	06/15/2016	US GOV	Government	5,012,343.72	6.257%
912828VL1	US TREASURY N/B	AAA	5,000,000.00	07/15/2016	US GOV	Government	5,014,553.67	6.26%
912828SC5	US TREASURY N/B	AAA	5,000,000.00	01/31/2017	US GOV	Government	5,020,072.96	6.267%
912828SM3	US TREASURY N/B	AAA	5,000,000.00	03/31/2017	US GOV	Government	5,021,919.95	6.269%
912828RX0	US TREASURY N/B	AAA	5,000,000.00	12/31/2016	US GOV	Government	5,024,358.42	6.272%
---	<b>US TREASURY N/B</b>	<b>AAA</b>	<b>69,915,000.00</b>	<b>08/03/2016</b>	<b>US GOV</b>	<b>Government</b>	<b>70,044,473.70</b>	<b>87.436%</b>

## MMFUND

Identifier	Description	LT Rating	Base Current Units	Final Maturity	Security Type	Market Sector	Base Market Value + Accrued	% of Base Market Value + Accrued
94975P405	WFA GOVT MONEY MARKET-I	AAA	10,064,662.24	11/30/2015	MMFUND	Cash	10,064,662.24	12.564%
94975P405	<b>WFA GOVT MONEY MARKET-I</b>	<b>AAA</b>	<b>10,064,662.24</b>	<b>11/30/2015</b>	<b>MMFUND</b>	<b>Cash</b>	<b>10,064,662.24</b>	<b>12.564%</b>

# Bernco Credit Quality

Base Currency: USD As of 11/30/2015

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# Bernalillo County Op Funds (40455)

Dated: 12/08/2015

## CASH

<i>Identifier</i>	<i>Description</i>	<i>LT Rating</i>	<i>Base Current Units</i>	<i>Final Maturity</i>	<i>Security Type</i>	<i>Market Sector</i>	<i>Base Market Value + Accrued</i>	<i>% of Base Market Value + Accrued</i>
CCYUSD	Receivable	AAA	83.03	11/30/2015	CASH	Cash	83.03	0.00%
<b>CCYUSD</b>	<b>Receivable</b>	<b>AAA</b>	<b>83.03</b>	<b>11/30/2015</b>	<b>CASH</b>	<b>Cash</b>	<b>83.03</b>	<b>0.00%</b>

## Summary

<i>Identifier</i>	<i>Description</i>	<i>LT Rating</i>	<i>Base Current Units</i>	<i>Final Maturity</i>	<i>Security Type</i>	<i>Market Sector</i>	<i>Base Market Value + Accrued</i>	<i>% of Base Market Value + Accrued</i>
---	---	<b>AAA</b>	<b>79,979,745.27</b>	<b>07/03/2016</b>	---	---	<b>80,109,218.97</b>	<b>100.00%</b>

\* 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 11/30/2015

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Dated: 12/08/2015



Period	Period Begin	Period End	Total Return	Income Return	Price Return
Prior Month	10/01/2015	10/31/2015	-0.018%	0.032%	-0.05%
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	11/01/2015	11/30/2015	-0.085%	0.031%	-0.116%
Trailing Quarter	09/01/2015	11/30/2015	0.003%	0.094%	-0.091%
Trailing Year	12/01/2014	11/30/2015	0.152%	0.382%	-0.229%

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 11/30/2015

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Dated: 12/08/2015

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
912828A67 US TREASURY N/B	US GOV	4,999,800.00	0.252	0.297	0.084 0.00	5,001,051.37 5,001,051.37 5,001,051.37	4,995,589.30 4,991,378.67 4,987,168.12
912828B41 US TREASURY N/B	US GOV	5,001,150.00	0.279	0.238	0.168 0.001	5,003,155.68 5,003,155.68 5,003,155.68	4,992,727.67 4,984,305.63 4,975,883.86
912828B82 US TREASURY N/B	US GOV	4,999,600.00	0.311	0.282	0.25 0.001	5,003,120.34 5,003,120.34 5,003,120.34	4,987,110.11 4,974,620.85 4,962,132.21
912828C40 US TREASURY N/B	US GOV	5,001,150.00	0.349	0.306	0.333 0.002	5,006,241.68 5,006,241.68 5,006,241.68	4,984,497.03 4,967,845.16 4,951,194.41
912828G46 US TREASURY N/B	US GOV	4,989,050.00	0.472	0.72	0.995 0.015	5,024,808.64 5,024,808.64 5,024,808.64	4,939,404.27 4,889,765.96 4,840,135.06
912828RX0 US TREASURY N/B	US GOV	5,006,050.00	0.498	0.763	1.074 0.017	5,047,040.36 5,047,040.36 5,047,040.36	4,952,307.94 4,898,574.35 4,844,849.24
912828SC5 US TREASURY N/B	US GOV	5,005,450.00	0.536	0.781	1.157 0.019	5,050,696.96 5,050,696.96 5,050,696.96	4,947,519.75 4,889,599.13 4,831,688.12
912828SM3 US TREASURY N/B	US GOV	9,941,671.35	0.582	0.797	1.321 0.024	10,046,268.22 10,046,268.22 10,046,268.22	9,810,390.10 9,679,132.78 9,547,899.40
912828UW8 US TREASURY N/B	US GOV	4,997,850.00	0.37	0.365	0.374 0.003	5,004,667.60 5,004,667.60 5,004,667.60	4,979,168.42 4,960,488.23 4,941,809.45
912828VC1 US TREASURY N/B	US GOV	4,995,900.00	0.402	0.429	0.458 0.004	5,005,714.75 5,005,714.75 5,005,714.75	4,973,025.33 4,950,152.75 4,927,282.26
912828VG2 US TREASURY N/B	US GOV	5,000,800.00	0.438	0.47	0.538 0.006	5,013,464.77 5,013,464.77 5,013,464.77	4,973,873.56 4,946,949.91 4,920,029.06
912828VL1 US TREASURY N/B	US GOV	5,002,750.00	0.473	0.537	0.622 0.007	5,019,442.15 5,019,442.15 5,019,442.15	4,971,645.91 4,940,545.30 4,909,448.19
912828VR8 US TREASURY N/B	US GOV	5,000,950.00	0.507	0.598	0.706 0.009	5,022,049.73 5,022,049.73 5,022,049.73	4,965,666.81 4,930,387.88 4,895,113.20
94975P405 WFA GOVT MONEY MARKET-I	MMFUND	10,064,662.24	0.01	0.01	0.00 0.00	10,064,662.24 10,064,662.24 10,064,662.24	10,064,662.24 10,064,662.24 10,064,662.24
CCYUSD Receivable	CASH	83.03	0.00	0.00	0.00 0.00	83.03 83.03 83.03	83.03 83.03 83.03
---	---	<b>80,006,916.62</b>	<b>0.379</b>	<b>0.462</b>	<b>0.587</b> <b>0.008</b>	<b>80,312,467.52</b> <b>80,312,467.52</b> <b>80,312,467.52</b>	<b>79,537,671.46</b> <b>79,068,491.87</b> <b>78,599,377.84</b>

\* Weighted By: Base Market Value + Accrued.

\*The shock analysis includes a yield floor of 0.

# Bernco Trading Report

11/01/2015 - 11/30/2015

Bernalillo County Op Funds (40455)

Dated: 12/08/2015

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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
94975P405	WFA GOVT MONEY MARKET-I 11/30/2015	Buy	---	Direct	1.00	18,839.56	0.00
94975P405	WFA GOVT MONEY MARKET-I 11/30/2015	Sell	11/04/2015 11/04/2015	Direct	1.00	-500,000.00	0.00
<b>94975P405</b>	<b>WFA GOVT MONEY MARKET-I 11/30/2015</b>	---	---	<b>Direct</b>	<b>1.00</b>	<b>-481,160.44</b>	<b>0.00</b>

\* 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

12/01/2014 - 11/30/2015

## Bernalillo County Op Funds (40455)

Dated: 12/08/2015

\* Does not Lock Down.

Identifier	Description, Final Maturity	Transaction Type	Trade Date, Settle Date	Broker/Dealer	Price	Principal	Realized Gain/Loss
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	WFA GOVT MONEY MARKET-I 11/30/2015	Buy	---	Direct	1.00	55,563,829.25	0.00
94975P405	WFA GOVT MONEY MARKET-I 11/30/2015	Sell	---	Direct	1.00	-55,599,310.77	0.00
---	---	---	---	---	---	<b>-5,028,296.36</b>	<b>25,705.71</b>

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

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## **Additional Disclosure**

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Public Trust Advisor's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by Public Trust Advisors. The custodian bank maintains the control of assets and executes and settles all investments transactions. The custodian statement is the official record of security and cash holdings transactions. Public Trust Advisors recognizes that clients may use these reports to facilitate record keeping; therefore the custodian bank statement and the Public Trust Advisors statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference. Please contact your relationship manager or our toll free number 855-395-3954 with questions regarding your account.

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Pricing sources from our reporting platform are provided by Clearwater reporting platform and are established by Clearwater's internal pricing procedures. Clearwater utilizes a hierarchical pricing model which starts with one of the industry's pricing sources, S&P Capital IQ. Securities with short maturities and infrequent secondary market trades are typically priced via mathematical calculations. The Securities in this investment portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by Public Trust Advisors, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency, unless otherwise specifically stated. Investment in fixed income securities involves risks, including the possible loss of the amount invested.

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.

Public Trust Advisors is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, privacy policy, or code of ethics please contact Service Operations at the address below.

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	Estimate December	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June
<b>Operating Beginning Cash Balances</b>												
Treasurer's General (101100)	\$ 599,401	\$ 126,437	\$ 97,943	\$ 94,302	\$ 79,177	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Treasurer's General Overnight Investment (101108)	9,691,258	7,543,678	2,285,545	8,813,168	2,287,499	-	-	-	-	-	-	-
Wells Fargo Savings (101150)	56,974,219	43,983,815	27,989,891	18,722,789	18,425,688	-	-	-	-	-	-	-
First National Bank Savings (101160)	25,000,000	25,005,308	25,010,618	25,015,757	25,020,897	-	-	-	-	-	-	-
Bank of the West Savings (101170)	50,000,299	50,010,192	50,020,386	50,030,253	50,040,451	-	-	-	-	-	-	-
Operating Money Market Account	40,371,917	10,458,476	10,480,448	10,539,487	10,545,823	-	-	-	-	-	-	-
NM LGIP (111140)	22	22	22	22	22	-	-	-	-	-	-	-
Lockbox Account (181105)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Beginning Cash Balances</b>	<b>182,637,116</b>	<b>137,127,928</b>	<b>115,884,853</b>	<b>113,215,778</b>	<b>106,399,557</b>	<b>233,897,016</b>	<b>320,419,519</b>	<b>162,649,549</b>	<b>149,795,301</b>	<b>147,847,278</b>	<b>183,486,560</b>	<b>287,534,281</b>

<b>Operating Inflows</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>
Property Tax (411110-411535)	1,590,771	542,014	448,764	743,484	32,707,827	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	1,262,194	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	10,959,814	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	294,342	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	138,478	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	7,228,796	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	66,662	31,390	88,612	363,559	122,675	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	52,714,127	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	1,506,063	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	105,957,505	154,388,539	5,262,790	3,562,124	10,742,790	50,076,298	125,403,649	7,664,835
<b>Total Inflows</b>	<b>22,956,688</b>	<b>19,979,188</b>	<b>27,777,285</b>	<b>26,545,430</b>	<b>160,177,695</b>	<b>224,705,320</b>	<b>26,490,946</b>	<b>24,566,260</b>	<b>42,984,184</b>	<b>84,483,750</b>	<b>185,180,889</b>	<b>32,208,266</b>

<b>Operating Outflows</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>
Payroll Related 101405 & 101350 (ZT) 51xxx (payroll related)	15,684,413	11,028,933	11,220,022	12,612,151	14,849,904	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	14,690,120	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	54,011	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	29,594,035	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	1,506,063	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	5,725	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	105,957,505	154,388,539	5,262,790	3,562,124	10,742,790	50,076,298	125,403,649
<b>Total Outflows</b>	<b>67,868,962</b>	<b>39,861,573</b>	<b>29,426,757</b>	<b>32,205,330</b>	<b>32,680,237</b>	<b>143,182,816</b>	<b>189,260,916</b>	<b>42,420,508</b>	<b>49,932,208</b>	<b>48,844,467</b>	<b>81,133,168</b>	<b>162,605,893</b>

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

<b>Net Operating Increase/(Decrease) in Cash</b>	<b>(44,912,274)</b>	<b>(19,882,385)</b>	<b>(1,649,472)</b>	<b>(5,659,900)</b>	<b>127,497,459</b>	<b>86,522,503</b>	<b>(157,769,970)</b>	<b>(12,854,248)</b>	<b>(1,948,024)</b>	<b>35,639,283</b>	<b>104,047,720</b>	<b>(130,397,627)</b>
<b>Estimated Operating Ending Cash Balance</b>	<b>\$ 137,724,842</b>	<b>\$ 117,245,543</b>	<b>\$ 114,235,381</b>	<b>\$ 107,555,878</b>	<b>\$ 233,897,016</b>	<b>\$ 320,419,519</b>	<b>\$ 162,649,549</b>	<b>\$ 149,795,301</b>	<b>\$ 147,847,278</b>	<b>\$ 183,486,560</b>	<b>\$ 287,534,281</b>	<b>\$ 157,136,654</b>

<b>Liquidity Needs</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>
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%
<b>Monthly Minimum Liquidity Requirements (&lt;30 day maturity)</b>	<b>78,710,669</b>	<b>78,710,669</b>	<b>78,710,669</b>	<b>78,710,669</b>	<b>78,710,669</b>	<b>78,710,669</b>	<b>78,710,669</b>	<b>78,710,669</b>	<b>78,710,669</b>	<b>78,710,669</b>	<b>78,710,669</b>	<b>78,710,669</b>
Monthly Distribution (following month 20th) (immediately available)	3,724,935	1,257,792	1,099,444	1,628,879	105,957,505	154,388,539	5,262,790	3,562,124	10,742,790	50,076,298	125,403,649	7,664,835
<b>Total Monthly Required Liquidity</b>	<b>82,435,604</b>	<b>79,968,461</b>	<b>79,810,113</b>	<b>80,339,548</b>	<b>184,668,174</b>	<b>233,099,208</b>	<b>83,973,459</b>	<b>82,272,793</b>	<b>89,453,459</b>	<b>128,786,966</b>	<b>204,114,317</b>	<b>86,375,504</b>
Ending Cash In Excess of Minimum Liquidity	55,289,239	37,277,083	34,425,269	27,216,331	49,228,842	87,320,311	78,676,090	67,522,509	58,393,819	54,699,594	83,419,963	70,761,150
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.**