



Report: Executive Summary

Account: BERNALILLO COUNTY TREASURER

As of: 9/30/2015

	Market Value	% of Total	Book Yield
Summary of Investment Funds:			
US Treasury Securities	\$ 70,089,530.35	40.19%	0.432%
US Agency Securities			
Cash - Wells Fargo MMF	\$ 10,539,486.51	6.04%	0.010%
Summary of Negotiated Bank Deposits:*			
Wells Fargo Savings	\$ 18,722,789.49	10.74%	0.207%
First National Bank Santa Fe	\$ 25,015,756.74	14.34%	0.247%
Bank of the West	\$ 50,030,252.67	<u>28.69%</u>	0.237%
Total Month-end Bank Balances	\$ 93,768,798.90	53.77%	0.233%
Total Investable Funds	\$ 174,397,815.76	100.00%	0.300%
Previous Month Total Investable Funds	\$ 183,537,157.52		0.299%

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

Wells Fargo Savings	\$ 19,875,394.35
First National Bank Santa Fe	\$ 25,010,788.87
Bank of the West	\$ 50,020,385.64

Total Average Bank Balances

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 (M3 Y2016)

09/01/2015 - 09/30/2015

Dated: 10/08/2015

Locked Down

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Dated: 10/08/2015

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Bernco Holdings Summary

Bernalillo County Op Funds (40455)

As of 09/30/2015

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Dated: 10/08/2015

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	4,999,971.89 0.252	5,001,650.00	1,678.10	3,158.97	5,004,808.97	0.252
912828B41	US TREASURY N/B	5,000,000.00	US GOV	01/31/2016	5,008,593.75	5,001,587.40 0.279	5,004,700.00	3,112.60	3,158.97	5,007,858.97	0.337
912828B82	US TREASURY N/B	5,000,000.00	US GOV	02/29/2016	4,994,335.95	4,998,746.19 0.311	5,002,350.00	3,603.81	1,064.56	5,003,414.56	0.416
912828C40	US TREASURY N/B	5,000,000.00	US GOV	03/31/2016	5,002,539.06	5,000,645.39 0.349	5,004,900.00	4,254.61	51.23	5,004,951.23	0.501
912828G46	US TREASURY N/B	5,000,000.00	US GOV	11/30/2016	5,002,539.06	5,001,614.81 0.472	5,003,650.00	2,035.19	8,401.64	5,012,051.64	1.167
912828RX0	US TREASURY N/B	5,000,000.00	US GOV	12/31/2016	5,035,937.50	5,023,419.39 0.498	5,025,050.00	1,630.61	11,056.39	5,036,106.39	1.252
912828SC5	US TREASURY N/B	5,000,000.00	US GOV	01/31/2017	5,033,789.06	5,022,472.59 0.536	5,025,900.00	3,427.41	7,370.92	5,033,270.92	1.337
912828SM3	US TREASURY N/B	9,915,000.00	US GOV	03/31/2017	10,004,060.16	9,976,688.86 0.582	9,987,280.35	10,591.49	270.90	9,987,551.25	1.498
912828UW8	US TREASURY N/B	5,000,000.00	US GOV	04/15/2016	4,988,085.94	4,996,789.56 0.37	5,001,750.00	4,960.44	5,771.86	5,007,521.86	0.542
912828VC1	US TREASURY N/B	5,000,000.00	US GOV	05/15/2016	4,984,179.69	4,995,266.84 0.402	5,000,300.00	5,033.16	4,721.47	5,005,021.47	0.624
912828VG2	US TREASURY N/B	5,000,000.00	US GOV	06/15/2016	5,006,640.63	5,002,164.38 0.438	5,008,700.00	6,535.62	7,377.05	5,016,077.05	0.709
912828VL1	US TREASURY N/B	5,000,000.00	US GOV	07/15/2016	5,016,992.19	5,005,961.55 0.473	5,011,850.00	5,888.45	6,623.64	5,018,473.64	0.791
912828VR8	US TREASURY N/B	5,000,000.00	US GOV	08/15/2016	5,013,671.88	5,005,116.82 0.507	5,011,450.00	6,333.18	3,991.17	5,015,441.17	0.876
94975P405	WFA GOVT MONEY MARKET-I	10,539,486.51	MMFUND	09/30/2015	10,539,486.51	10,539,486.51 0.01	10,539,486.51	0.00	0.00	10,539,486.51	0.00
CCYUSD	Receivable	86.17	CASH	09/30/2015	86.17	86.17 0.00	86.17	0.00	0.00	86.17	0.00
---	---	80,454,572.68	---	06/24/2016	80,630,742.24	80,570,018.36 0.377	80,629,103.03	59,084.67	63,018.76	80,692,121.79	0.733

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

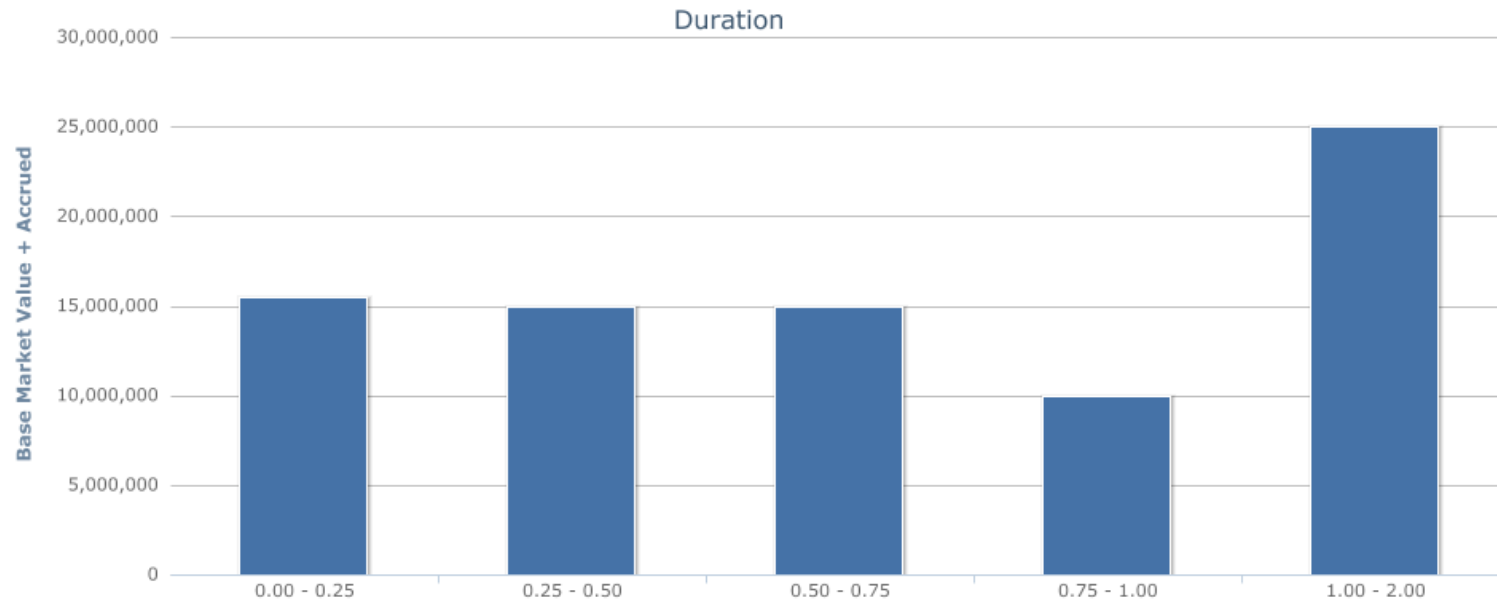
Bernco Duration

Bernalillo County Op Funds (40455)

Base Currency: USD As of 09/30/2015

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Dated: 10/08/2015



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	100.033	0.118	0.25	AAA	5,004,808.97
94975P405	WFA GOVT MONEY MARKET-I	10,539,486.51	09/30/2015	09/30/2015	MMFUND	1.00	0.01	0.00	AAA	10,539,486.51
CCYUSD	Receivable	86.17	09/30/2015	09/30/2015	CASH	1.00	0.00	0.00	AAA	86.17
---	---	15,539,572.68	10/30/2015	10/30/2015	---	32.886	0.045	0.08	AAA	15,544,381.65

0.25 - 0.50

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
912828B41	US TREASURY N/B	5,000,000.00	01/31/2016	01/31/2016	US GOV	100.094	0.094	0.334	AAA	5,007,858.97
912828B82	US TREASURY N/B	5,000,000.00	02/29/2016	02/29/2016	US GOV	100.047	0.137	0.417	AAA	5,003,414.56
912828C40	US TREASURY N/B	5,000,000.00	03/31/2016	03/31/2016	US GOV	100.098	0.179	0.50	AAA	5,004,951.23
---	US TREASURY N/B	15,000,000.00	03/01/2016	03/01/2016	US GOV	100.08	0.137	0.417	AAA	15,016,224.76

0.50 - 0.75

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
912828UW8	US TREASURY N/B	5,000,000.00	04/15/2016	04/15/2016	US GOV	100.035	0.185	0.54	AAA	5,007,521.86
912828VC1	US TREASURY N/B	5,000,000.00	05/15/2016	05/15/2016	US GOV	100.006	0.24	0.624	AAA	5,005,021.47
912828VG2	US TREASURY N/B	5,000,000.00	06/15/2016	06/15/2016	US GOV	100.174	0.254	0.706	AAA	5,016,077.05
---	US TREASURY N/B	15,000,000.00	05/15/2016	05/15/2016	US GOV	100.072	0.226	0.623	AAA	15,028,620.37

Bernco Duration

Bernalillo County Op Funds (40455)

Base Currency: USD As of 09/30/2015

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Dated: 10/08/2015

0.75 - 1.00

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
912828VL1	US TREASURY N/B	5,000,000.00	07/15/2016	07/15/2016	US GOV	100.237	0.325	0.788	AAA	5,018,473.64
912828VR8	US TREASURY N/B	5,000,000.00	08/15/2016	08/15/2016	US GOV	100.229	0.363	0.872	AAA	5,015,441.17
---	US TREASURY N/B	10,000,000.00	07/30/2016	07/30/2016	US GOV	100.233	0.344	0.83	AAA	10,033,914.81

1.00 - 2.00

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	100.073	0.437	1.16	AAA	5,012,051.64
912828RX0	US TREASURY N/B	5,000,000.00	12/31/2016	12/31/2016	US GOV	100.501	0.472	1.241	AAA	5,036,106.39
912828SC5	US TREASURY N/B	5,000,000.00	01/31/2017	01/31/2017	US GOV	100.518	0.485	1.325	AAA	5,033,270.92
912828SM3	US TREASURY N/B	4,915,000.00	03/31/2017	03/31/2017	US GOV	100.729	0.512	1.489	AAA	4,950,964.64
912828SM3	US TREASURY N/B	5,000,000.00	03/31/2017	03/31/2017	US GOV	100.729	0.512	1.489	AAA	5,036,586.61
---	US TREASURY N/B	24,915,000.00	02/05/2017	02/05/2017	US GOV	100.51	0.483	1.34	AAA	25,068,980.20

Summary

Identifier	Description	Base Current Units	Effective Maturity	Final Maturity	Security Type	Market Price	Yield	Duration	Rating	Base Market Value + Accrued
---	---	80,454,572.68	06/24/2016	06/24/2016	---	87.287	0.269	0.729	AAA	80,692,121.79

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

Bernco Credit Quality

Base Currency: USD As of 09/30/2015

Bernalillo County Op Funds (40455)

Dated: 10/08/2015

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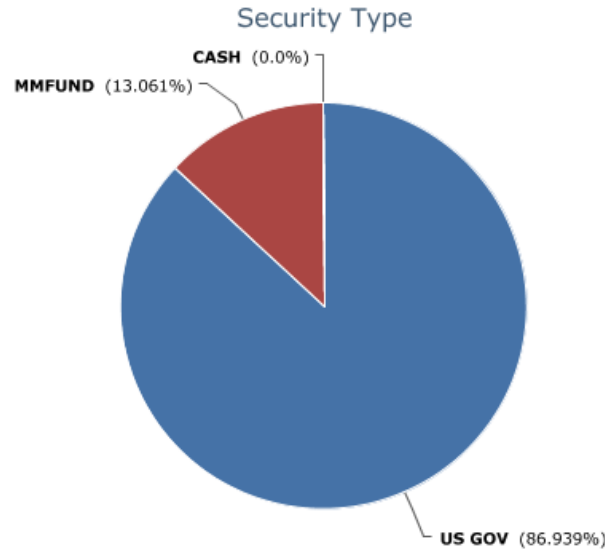


Chart calculated by: Base Market Value + Accrued

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	4,950,964.64	6.136%
912828B82	US TREASURY N/B	AAA	5,000,000.00	02/29/2016	US GOV	Government	5,003,414.56	6.201%
912828A67	US TREASURY N/B	AAA	5,000,000.00	12/31/2015	US GOV	Government	5,004,808.97	6.202%
912828C40	US TREASURY N/B	AAA	5,000,000.00	03/31/2016	US GOV	Government	5,004,951.23	6.203%
912828VC1	US TREASURY N/B	AAA	5,000,000.00	05/15/2016	US GOV	Government	5,005,021.47	6.203%
912828UW8	US TREASURY N/B	AAA	5,000,000.00	04/15/2016	US GOV	Government	5,007,521.86	6.206%
912828B41	US TREASURY N/B	AAA	5,000,000.00	01/31/2016	US GOV	Government	5,007,858.97	6.206%
912828G46	US TREASURY N/B	AAA	5,000,000.00	11/30/2016	US GOV	Government	5,012,051.64	6.211%
912828VR8	US TREASURY N/B	AAA	5,000,000.00	08/15/2016	US GOV	Government	5,015,441.17	6.216%
912828VG2	US TREASURY N/B	AAA	5,000,000.00	06/15/2016	US GOV	Government	5,016,077.05	6.216%
912828VL1	US TREASURY N/B	AAA	5,000,000.00	07/15/2016	US GOV	Government	5,018,473.64	6.219%
912828SC5	US TREASURY N/B	AAA	5,000,000.00	01/31/2017	US GOV	Government	5,033,270.92	6.238%
912828RX0	US TREASURY N/B	AAA	5,000,000.00	12/31/2016	US GOV	Government	5,036,106.39	6.241%
912828SM3	US TREASURY N/B	AAA	5,000,000.00	03/31/2017	US GOV	Government	5,036,586.61	6.242%
---	US TREASURY N/B	AAA	69,915,000.00	08/03/2016	US GOV	Government	70,152,549.11	86.939%

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	10,539,486.51	09/30/2015	MMFUND	Cash	10,539,486.51	13.061%
94975P405	WFA GOVT MONEY MARKET-I	AAA	10,539,486.51	09/30/2015	MMFUND	Cash	10,539,486.51	13.061%

Bernco Credit Quality

Base Currency: USD As of 09/30/2015

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Bernalillo County Op Funds (40455)

Dated: 10/08/2015

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	86.17	09/30/2015	CASH	Cash	86.17	0.00%
CCYUSD	Receivable	AAA	86.17	09/30/2015	CASH	Cash	86.17	0.00%

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>
---	---	AAA	80,454,572.68	06/24/2016	---	---	80,692,121.79	100.00%

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

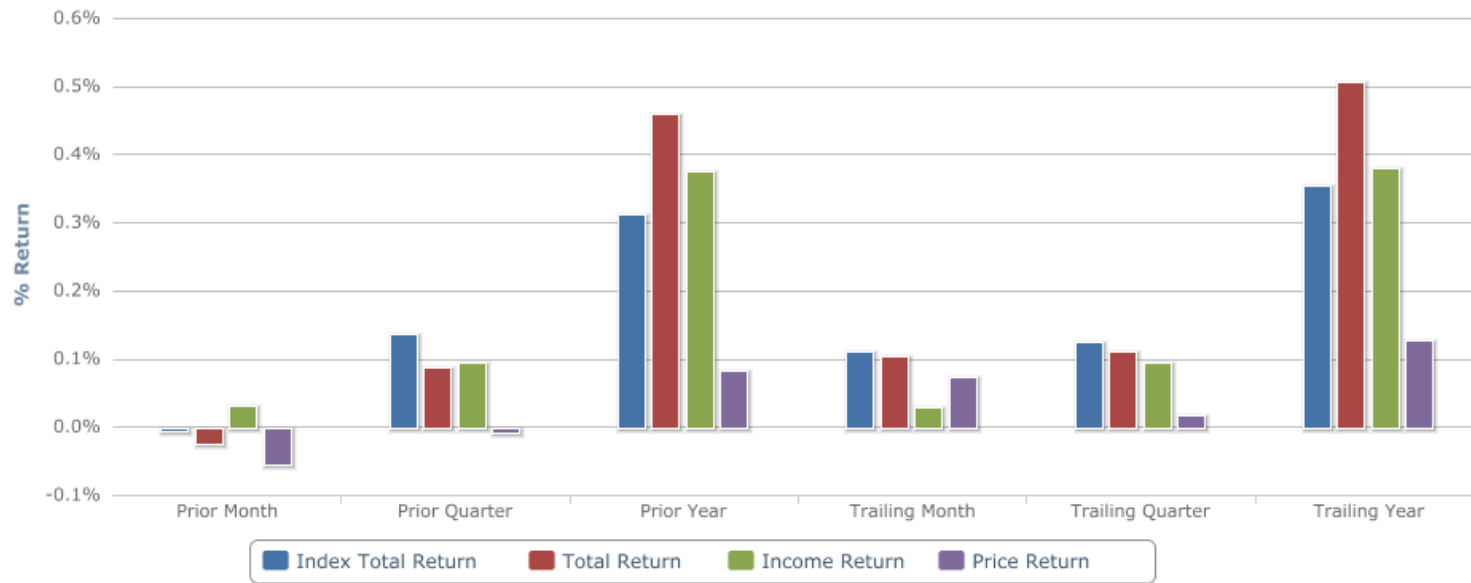
Bernco Performance Summary

Bernalillo County Op Funds (40455)

Base Currency: USD As of 09/30/2015

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Dated: 10/08/2015



Period	Period Begin	Period End	Total Return	Income Return	Price Return
Prior Month	08/01/2015	08/31/2015	-0.023%	0.032%	-0.055%
Prior Quarter	04/01/2015	06/30/2015	0.09%	0.096%	-0.007%
Prior Year	07/01/2014	06/30/2015	0.46%	0.377%	0.083%
Trailing Month	09/01/2015	09/30/2015	0.106%	0.031%	0.075%
Trailing Quarter	07/01/2015	09/30/2015	0.112%	0.094%	0.018%
Trailing Year	10/01/2014	09/30/2015	0.508%	0.38%	0.128%

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 09/30/2015

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Dated: 10/08/2015

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	5,001,650.00	0.252	0.118	0.25 0.001	5,003,123.65 5,003,123.65 5,003,123.65	4,989,149.87 4,976,650.37 4,964,151.49
912828B41 US TREASURY N/B	US GOV	5,004,700.00	0.279	0.094	0.334 0.002	5,006,265.53 5,006,265.53 5,006,265.53	4,987,978.13 4,971,257.37 4,954,537.73
912828B82 US TREASURY N/B	US GOV	5,002,350.00	0.311	0.137	0.417 0.003	5,005,217.56 5,005,217.56 5,005,217.56	4,981,473.91 4,960,599.56 4,939,726.96
912828C40 US TREASURY N/B	US GOV	5,004,900.00	0.349	0.179	0.50 0.005	5,009,371.04 5,009,371.04 5,009,371.04	4,979,899.10 4,954,900.71 4,929,904.81
912828G46 US TREASURY N/B	US GOV	5,003,650.00	0.472	0.437	1.16 0.019	5,029,032.67 5,029,032.67 5,029,032.67	4,945,592.73 4,887,545.11 4,829,507.14
912828RX0 US TREASURY N/B	US GOV	5,025,050.00	0.498	0.472	1.241 0.022	5,054,502.60 5,054,502.60 5,054,502.60	4,962,716.34 4,900,393.54 4,838,081.62
912828SC5 US TREASURY N/B	US GOV	5,025,900.00	0.536	0.485	1.325 0.024	5,058,184.02 5,058,184.02 5,058,184.02	4,959,336.83 4,892,785.82 4,826,246.98
912828SM3 US TREASURY N/B	US GOV	9,987,280.35	0.582	0.512	1.489 0.03	10,063,339.82 10,063,339.82 10,063,339.82	9,838,607.33 9,689,963.93 9,541,350.13
912828UW8 US TREASURY N/B	US GOV	5,001,750.00	0.37	0.185	0.54 0.006	5,006,751.78 5,006,751.78 5,006,751.78	4,974,748.98 4,947,750.76 4,920,755.36
912828VC1 US TREASURY N/B	US GOV	5,000,300.00	0.402	0.24	0.624 0.007	5,007,795.43 5,007,795.43 5,007,795.43	4,969,118.56 4,937,940.63 4,906,766.20
912828VG2 US TREASURY N/B	US GOV	5,008,700.00	0.438	0.254	0.706 0.009	5,017,664.56 5,017,664.56 5,017,664.56	4,973,365.25 4,938,034.76 4,902,708.53
912828VL1 US TREASURY N/B	US GOV	5,011,850.00	0.473	0.325	0.788 0.01	5,024,667.94 5,024,667.94 5,024,667.94	4,972,362.83 4,932,880.75 4,893,403.75
912828VR8 US TREASURY N/B	US GOV	5,011,450.00	0.507	0.363	0.872 0.012	5,027,292.28 5,027,292.28 5,027,292.28	4,967,759.98 4,924,075.95 4,880,397.91
94975P405 WFA GOVT MONEY MARKET-I	MMFUND	10,539,486.51	0.01	0.01	0.00 0.00	10,539,486.51 10,539,486.51 10,539,486.51	10,539,486.51 10,539,486.51 10,539,486.51
CCYUSD Receivable	CASH	86.17	0.00	0.00	0.00 0.00	86.17 86.17 86.17	86.17 86.17 86.17
---	---	80,629,103.03	0.377	0.269	0.729 0.011	80,852,781.56 80,852,781.56 80,852,781.56	80,041,682.52 79,454,351.94 78,867,111.29

* Weighted By: Base Market Value + Accrued.

*The shock analysis includes a yield floor of 0.

Bernco Trading Report

09/01/2015 - 09/30/2015

Bernalillo County Op Funds (40455)

Dated: 10/08/2015

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* Does not Lock Down.

<i>Identifier</i>	<i>Description, Final Maturity</i>	<i>Transaction Type</i>	<i>Trade Date, Settle Date</i>	<i>Broker/Dealer</i>	<i>Price</i>	<i>Principal</i>	<i>Realized Gain/Loss</i>
94975P405	WFA GOVT MONEY MARKET-I 09/30/2015	Buy	---	Direct	1.00	59,038.90	0.00
94975P405	WFA GOVT MONEY MARKET-I 09/30/2015	Buy	---	Direct	1.00	59,038.90	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

10/01/2014 - 09/30/2015

Bernalillo County Op Funds (40455)

Dated: 10/05/2015

* 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 09/30/2015	Buy	---	Direct	1.00	55,576,341.56	0.00
94975P405	WFA GOVT MONEY MARKET-I 09/30/2015	Sell	---	Direct	1.00	-56,332,310.77	0.00
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* 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.



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.

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.

Public Trust Advisors does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

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	Estimate October	Estimate November	Estimate 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Treasurer's General Overnight Investment (101108)	9,691,258	7,543,678	2,285,545	8,813,168	-	-	-	-	-	-	-	-
Wells Fargo Savings (101150)	56,974,219	43,983,815	27,989,891	18,722,789	-	-	-	-	-	-	-	-
First National Bank Savings (101160)	25,000,000	25,005,308	25,010,618	-	-	-	-	-	-	-	-	-
Bank of the West Savings (101170)	50,000,299	50,010,192	50,020,386	-	-	-	-	-	-	-	-	-
Operating Money Market Account NM LGIP (111140)	40,371,917	10,458,476	10,480,448	10,539,487	-	-	-	-	-	-	-	-
Lockbox Account (181105)	22	22	22	22	-	-	-	-	-	-	-	-
Total Beginning Cash Balances	182,637,116	137,127,928	115,884,853	38,169,768	20,921,014	148,731,237	235,293,004	77,609,232	64,800,089	62,882,515	98,565,827	202,667,529

	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	644,444	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	58,489	70,690	15,026	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	12,356,571	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	306,984	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	150,670	138,478	142,043	134,126	136,259	148,616	135,635	150,800	144,384
Departmental Revenues	5,065,846	5,730,996	7,156,075	5,019,329	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	47,066	21,972	59,039	179,410	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	-	-	-	-	-	-	-	-	-
Sub-Total: Inflows	16,030,622	16,942,886	24,952,028	18,672,435	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	1,549,706	1,506,063	1,509,868	1,460,028	1,685,808	1,444,182	1,393,191	1,619,763	1,504,638
Property Tax Distribution (Agency fund 201030)	3,724,935	1,257,792	1,100,116	1,362,428	105,957,505	154,388,539	5,262,790	3,562,124	10,742,790	50,076,298	125,403,649	7,664,835
Total Inflows	21,348,116	20,013,262	27,806,872	21,584,569	160,177,695	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	14,609,612	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 55xxx	11,878,629	13,696,218	14,921,198	15,290,593	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	229,572	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	36,175,845	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	1,549,706	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	7,657	5,725	4,303	5,108	4,675	5,185	5,460	5,988	7,125
Property Tax Distribution (Agency fund 201030)	8,579,034	3,625,018	1,248,488	1,100,116	1,261,650	105,918,241	154,302,341	5,217,685	3,531,674	10,698,761	50,022,316	125,347,564
Total Outflows	67,868,962	39,861,573	29,426,757	38,833,323	32,367,472	143,143,552	189,174,718	42,375,403	49,901,758	48,800,438	81,079,186	162,549,809

	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	-	-	-
Investments Called (Inflow)	-	-	-	-	-	-	-	-	-	-	-	-
Investments Sold (Inflow)	-	-	-	-	-	-	-	-	-	-	-	-
Investments Purchased (Outflow)	-	-	-	-	-	-	-	-	-	-	-	-
Net Investment Activity	-	-	-	-	-	5,000,000	5,000,000	5,000,000	5,000,000	-	-	-

Net Operating Increase/(Decrease) in Cash \$ (46,520,846) \$ (19,848,311) \$ (1,619,885) \$ (17,248,754) \$ 127,810,223 \$ 86,561,768 \$ (157,683,772) \$ (12,809,143) \$ (1,917,574) \$ 35,683,312 \$ 104,101,702 \$ (130,341,542)

Estimated Operating Ending Cash Balance \$ 136,116,270 \$ 117,279,617 \$ 114,264,968 \$ 20,921,014 \$ 148,731,237 \$ 235,293,004 \$ 77,609,232 \$ 64,800,089 \$ 62,882,515 \$ 98,565,827 \$ 202,667,529 \$ 72,325,987

	July	August	September	October	November	December	January	February	March	April	May	June
Liquidity Needs												
2015 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	1,100,116	1,362,428	105,957,505	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	79,810,785	80,073,097	184,668,174	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	53,680,667	37,311,157	34,454,184	(59,152,083)	(35,936,937)	2,193,796	(6,364,227)	(17,472,703)	(26,570,943)	(30,221,139)	(1,446,788)	(14,049,517)
Final Ending Cash In excess of Minimum Liquidity Projection	55,816,365	32,051,277	13,969,601	2,602,305	25,817,451	63,948,184	55,390,161	44,281,685	35,183,445	31,533,249	60,307,600	47,704,871

Disclaimer: This annual cash flow report is an estimate.