

**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: August 28, 2013
SUBJECT: July FY2014 Monthly Financial Report

Attached is the Monthly Financial Report for the one month ending July 31, 2013, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me with any questions you have.

FINANCIAL REPORT NOTES:

General Fund 101-

ACTUAL REVENUES AND EXPENDITURES		
(In Millions)		
	<u>July</u>	<u>July YTD</u>
Total General Fund Revenue	\$ 4.784	\$ 4.784
Total General Fund Expenditures	2.675	2.675
Favorable (Unfavorable)	\$ 2.109	\$ 2.109

BUDGET COMPARISON - CURRENT MONTH				
(In Millions)				
	<u>July</u>	<u>July</u>	<u>Fav (Unfav)</u>	<u>% Fav</u>
	<u>Actual</u>	<u>Budget</u>	<u>to Budget</u>	<u>(Unfav)</u>
Revenues	\$ 4.783	\$ 4.709	\$ 0.074	1.6%
Expenditures	2.675	2.937	0.262	8.9%
Favorable (Unfavorable)	\$ 2.108	\$ 1.772	\$ 0.336	

Actual revenues exceeded budgeted revenues for the month by 1.6% or \$74K. The largest variance is due to timing differences from budgeted grant revenue to actual receipt of grant revenue. With 8.33% of the fiscal year complete, 8.5% of the FY2014 total annual revenue budget has been collected.

For the month of July, actual expenditures are less than budget by \$262K or 8.9%. With 8.33% of the year complete, 4.8% of the total FY2014 annual expenditure budget has been spent. Detention center jail fees expense is higher than anticipated and exceeds the year-to-date budget by \$88K or 20%. The jail fees increase is due to a FY2013 7% increase in the prisoner daily rate. Next month the fees are expected to increase by the 3.45% annual adjustment for FY2014.

BUDGET COMPARISON - YTD				
(In Millions)				
	<u>YTD</u>	<u>YTD</u>	<u>Fav (Unfav)</u>	<u>% Fav</u>
	<u>Actual</u>	<u>Budget</u>	<u>to Budget</u>	<u>(Unfav)</u>
Revenues	\$ 4.783	\$ 4.709	\$ 0.074	1.6%
Expenditures	2.675	2.937	0.262	8.9%
Favorable (Unfavorable)	\$ 2.108	\$ 1.772	\$ 0.336	

Memorandum
July Financial Report

The general fund cash total of \$14.9 million reflects the cash available as of July 31, 2013. The total cash balance represents 26.6% of the FY14 general fund expenditure budget of \$56 million.

GRT Street Fund 201- The ending cash balance for July is \$8.0 million. Expenditures were less than budgeted, although there was high activity in the amount of storm drainage repairs and traffic signal upgrades. Future expenses are anticipated to increase due to vendor invoices not yet received.

GRT 2012 Series Bonds Fund 402- The July 31 ending cash balance totals \$6.1 million. There was a state grant received for the Animal Shelter construction. Conversely, there was \$808K in expenditures made during July including \$655K for the animal shelter construction, \$17K for the Lakewood Detention Pond, and \$136K for the museum remodel.

General Governmental Fund 408- The July 31 ending cash balance totals \$5.3 million. The FY2013 General Fund cash reserve "transfer in" of \$1.344 million has not yet been made; it is anticipated to be made in August. The majority of expenditures were a transfer of \$292K to the general fund and \$42K transferred to the Metro Redevelopment Authority fund.

Electric Fund 601- In order to provide the reader a better understanding of the available cash balance, the Cash Balance Report has been modified to reflect not only the restricted cash amounts but also the reserved cash amounts in compliance with the Council approved Electric Cash Reserve Policy. The Electric Fund *unrestricted/unreserved* balance as of July 31, 2013 is \$48.0 million. Unreserved/unrestricted cash represents 43.7% of the FY14 electric enterprise expenditure budget of \$109.8 million. For the fund as a whole, with 8.33% of the fiscal year complete, actual revenues are 9.5% of the total annual revenue budget while actual expenses are 5.7% of the total annual expenditure budget.

Golf Fund 610- The 610 fund ended the month with a cash balance of \$22K. Cash is positive due to a year-end loan of \$170K from the 202-GRT Parks fund. The loan included sufficient amounts to cover any payable amounts as of June 30, 2013 to be paid in FY2014. Year-to-date, actual revenues of \$131K are less than budget by (\$32K) or (19.5 %). Specific year-to-date revenues under budget include: season passes (\$6K), green fees (\$10K), tournament fees (\$16K), and range fees (\$5K). YTD expenditures of \$88K are less than budget by \$14K or 13.6%.

Health Insurance Fund 701- For FY13 and into FY14, cash balances for the Health Insurance fund have remained positive. As of July 31, 2013, the Health Fund cash balance is \$622K, which is a decrease of \$66K from the June 30 balance of \$688K. Health insurance claims for the month of July totaled \$473K. For the fund as a whole and with 8.33% of the year completed, actual revenues are 7.4% of the FY14 total annual revenue budget while actual expenses are 9.0% of the FY14 total annual expenditure budget.

Memorandum
July Financial Report

DEBT SERVICE

	<u>Principal Balance</u>	<u>Annual Payment</u>	
		<u>Principal</u>	<u>Interest/Admin Fee</u>
FUND 602-Water	-	-	-
NMFA Loan-Animas Waterline*	958,553	48,385	10,069
Total	\$ 958,553	\$ 48,385	\$ 10,069
FUND 603-Wastewater	-	-	-
NMED Loan	9,486,137	648,945	304,052
Total	\$ 9,486,137	\$ 648,945	\$ 304,052
UTILITY TOTAL		-	-
NMFA Loan-Animas Waterline*	958,553	48,385	10,069
NMED Loan	9,486,137	648,945	304,052
Total	\$ 10,444,690	\$ 697,330	\$ 314,121
101-General Fund		-	-
201-GRT Streets Fund		-	-
250-State Fire Fund		-	-
Sales Tax Bonds 2005	\$ 2,405,000	\$ 425,000	\$ 113,200
Sales Tax Bonds 2012	9,290,000	720,000	318,888
NMFA Fire Pumper Loan	387,310	44,238	10,967
Total	\$ 12,082,310	\$ 1,189,238	\$ 443,055

CITY TOTAL		-	-
NMFA Loan-Animas Waterline*	958,553	48,385	10,069
NMED Loan	9,486,137	648,945	304,052
Sales Tax Bonds 2005	2,405,000	425,000	113,200
Sales Tax Bonds 2012	9,290,000	720,000	318,888
NMFA Fire Pumper Loan	387,310	44,238	10,967
Total	\$ 22,527,000	\$ 1,886,568	\$ 757,176

	<u>Interest Rate</u>	<u>Payment Due Date</u>	<u>Maturity</u>
NMFA Loan-Animas Waterline*	1.00%	TBD	2031
	.25% Admin Fee		
NMED Loan	3.00%	7/1	2026
Sales Tax Bonds 2005	3.50 - 4.00%	12/15 & 6/15	2019
Sales Tax Bonds 2012**	1.5%-5.5%	12/1 & 6/1	2024
NMFA Fire Pumper Loan	2.78%	1-Jun	2022

* NM Finance Authority Loan includes Interest and Administrative Fee.

Memorandum
July Financial Report

Because of timing differences, the monthly change in Cash Balances will not match the monthly excess or deficit reported on the Monthly Financial Summary Report.

INVESTMENT PORTFOLIO

State law restricts the types of investments the City of Farmington July purchase. The City's current investment portfolio consists of CD's, money market accounts, governmental agency securities, and deposits in the State Treasurer's Local Government Investment Pool. If you would like to see any additional information, please let me know.

Copies: Department Head Group, Controller, Budget Officer

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
July 31, 2013

	JULY ACTUAL	JULY BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2014 YTD ACTUAL	FY2014 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>								
GROSS RECEIPTS TAXES	\$ 3,135,465	\$ 3,134,302	1. \$ 1,163	100.04%	\$ 3,135,465	\$ 3,134,302	\$ 1,163	100.04%
OTHER REVENUE	476,110	426,362	49,748	111.67%	476,110	426,362	49,748	111.67%
REVENUE TRANSFERS	1,171,991	1,148,387	23,604	102.06%	1,171,991	1,148,387	23,604	102.06%
GROSS REVENUE	4,783,566	4,709,051	74,515	101.58%	4,783,566	4,709,051	74,515	101.58%
EXPENDITURES	2,674,854	2,936,707	2. 261,853	91.08%	2,674,854	2,936,707	261,853	91.08%
EXCESS (DEFICIT)	\$ 2,108,712	\$ 1,772,344	\$ 336,368		\$ 2,108,712	\$ 1,772,344	\$ 336,368	
NOT INCLUDED ABOVE:								
CASH TRANSFER OUT TO FUND 408	EXPENDITURE	\$ -	\$ -		\$ -	\$ -	\$ -	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 2,409,505	\$ 1,876,071	\$ 533,434	128.43%	\$ 2,409,505	\$ 1,876,071	\$ 533,434	128.43%
TOTAL EXPENDITURES	1,390,220	1,187,591	(202,629)	117.06%	1,390,220	1,187,591	(202,629)	117.06%
EXCESS (DEFICIT)	\$ 1,019,285	\$ 688,480	\$ 330,805		\$ 1,019,285	\$ 688,480	\$ 330,805	
Capital Project Funds								
GROSS REVENUE	\$ 1,425,971	\$ 453,377	\$ 972,594	314.52%	\$ 1,425,971	\$ 453,377	\$ 972,594	314.52%
TOTAL EXPENDITURES	1,149,682	814,060	(335,622)	141.23%	1,149,682	814,060	(335,622)	141.23%
EXCESS (DEFICIT)	\$ 276,289	\$ (360,683)	\$ 636,972		\$ 276,289	\$ (360,683)	\$ 636,972	
Debt Service Fund								
GROSS REVENUE	\$ 136,189	\$ 136,323	\$ (134)	99.90%	\$ 136,189	\$ 136,323	\$ (134)	99.90%
TOTAL EXPENDITURES	0	55,206	55,206		0	55,206	55,206	
EXCESS (DEFICIT)	\$ 136,189	\$ 81,117	\$ 55,072		\$ 136,189	\$ 81,117	\$ 55,072	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 9,597,680	\$ 9,027,247	\$ 570,433	106.32%	\$ 9,597,680	\$ 9,027,247	\$ 570,433	106.32%
TOTAL EXPENDITURES	6,233,975	7,429,535	1,195,560	83.91%	6,233,975	7,429,535	1,195,560	83.91%
EXCESS (DEFICIT)	\$ 3,363,705	\$ 1,597,712	\$ 1,765,993		\$ 3,363,705	\$ 1,597,712	\$ 1,765,993	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
July 31, 2013

	JULY ACTUAL	JULY BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2014 YTD ACTUAL	FY2014 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,657,429	\$ 1,665,558	\$ (8,129)	99.51%	\$ 1,657,429	\$ 1,665,558	\$ (8,129)	99.51%
TOTAL EXPENDITURES	833,359	1,210,917	377,558	68.82%	833,359	1,210,917	377,558	68.82%
EXCESS (DEFICIT)	\$ 824,070	\$ 454,641	\$ 369,429		\$ 824,070	\$ 454,641	\$ 369,429	
Wastewater								
GROSS REVENUE	\$ 713,681	\$ 689,204	\$ 24,477	103.55%	\$ 713,681	\$ 689,204	\$ 24,477	103.55%
TOTAL EXPENDITURES	686,789	816,431	129,642	84.12%	686,789	816,431	129,642	84.12%
EXCESS (DEFICIT)	\$ 26,892	\$ (127,227)	\$ 154,119		\$ 26,892	\$ (127,227)	\$ 154,119	
Sanitation								
GROSS REVENUE	\$ 461,787	\$ 470,480	\$ (8,693)	98.15%	\$ 461,787	\$ 470,480	\$ (8,693)	98.15%
TOTAL EXPENDITURES	429,631	447,912	18,281	95.92%	429,631	447,912	18,281	95.92%
EXCESS (DEFICIT)	\$ 32,156	\$ 22,568	\$ 9,588		\$ 32,156	\$ 22,568	\$ 9,588	
Golf								
GROSS REVENUE	\$ 130,698	\$ 162,354	\$ (31,656)	80.50%	\$ 130,698	\$ 162,354	\$ (31,656)	80.50%
TOTAL EXPENDITURES	88,210	102,050	13,840	86.44%	88,210	102,050	13,840	86.44%
EXCESS (DEFICIT)	\$ 42,488	\$ 60,304	\$ (17,816)		\$ 42,488	\$ 60,304	\$ (17,816)	
Health Insurance Fund								
GROSS REVENUE	\$ 557,807	\$ 354,876	\$ 202,931	157.18%	\$ 557,807	\$ 354,876	\$ 202,931	157.18%
TOTAL EXPENDITURES	624,443	497,272	(127,171)	125.57%	624,443	497,272	(127,171)	125.57%
EXCESS (DEFICIT)	\$ (66,636)	\$ (142,396)	\$ 75,760		\$ (66,636)	\$ (142,396)	\$ 75,760	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 5,654,438	\$ 2,274,516	\$ 75,760		\$ 5,654,438	\$ 2,274,516	\$ 75,760	
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 21,874,312	\$ 19,544,541	\$ 2,329,771	111.92%	\$ 21,874,312	\$ 19,544,541	\$ 2,329,771	111.92%
TOTAL EXPENDITURES	14,111,162	15,497,681	1,386,519	91.05%	14,111,162	15,497,681	1,386,519	91.05%
EXCESS (DEFICIT)	\$ 7,763,150	\$ 4,046,860	\$ 3,716,290		\$ 7,763,150	\$ 4,046,860	\$ 3,716,290	

Footnotes:

- 1 Gross Receipts Tax revenue has been adjusted in the budget to approximate the monthly receipts based upon a calculated historical percentage for each month.
- 2 General Fund budgeted revenues and expenditures in this report have been adjusted to reflect anticipated timing of actual revenues and expenditures

CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
*** For the one month ending July 31, 2013**

FUND #	FUND NAME	FY 2014			FY 2014			FY 2014	
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	YTD SURPLUS/ (DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 56,228,873	\$ 4,783,566	8.5%	\$ 56,228,873	\$ 2,674,854	4.8%	\$ 2,108,712	\$ 14,946,588
101	General Fund-Cash Reserve Transfer to 408				-	-		-	
201	GRT Streets	8,140,942	680,155	8.4%	13,517,470	402,908	3.0%	277,247	8,012,086
202	GRT Parks & Public Works	2,437,481	212,023	8.7%	2,936,866	161,231	5.5%	50,792	996,336
211	Park Development Fees	17,000	564	3.3%	48,000	-	0.0%	564	354,604
213	Library Gifts & Grants	146,700	20,725	14.1%	127,500	(6,317)	-5.0%	27,043	328,852
214	Parks/Rec Gifts & Grants	668,700	52,459	7.8%	940,697	37,451	4.0%	15,008	964,356
217	Museum	140,000	8,512	6.1%	145,000	4,408	3.0%	4,104	188,705
221	Red Apple Transit	1,138,681	37,123	3.3%	1,226,681	82,953	6.8%	(45,830)	(45,830)
222	General Gov't Grant	627,058	139,325	22.2%	626,201	84,296	13.5%	55,029	(3,611)
223	CDBG	806,189	359,291	44.6%	827,211	439,789	53.2%	(80,498)	(80,498)
230	Lodgers Tax	1,343,105	171,163	12.7%	1,308,313	47,084	3.6%	124,080	309,864
240	State Police Protection Fund	104,900	98,400	93.8%	104,900	10,786	10.3%	87,614	171,325
246	Region II	492,000	94,770	19.3%	489,306	13,638	2.8%	81,132	(40,646)
248	COPS Program	253,500	29,751	11.7%	68,588	5,485	8.0%	24,266	(12,022)
249	Law Enforcement Block Grant	40,000	16	0.0%	40,000	-	0.0%	16	32,648
250	State Fire Fund	480,738	492,035	102.3%	472,238	95,188	20.2%	396,847	506,275
251	Penalty Assessment Fund	155,000	13,192	8.5%	155,000	11,321	7.3%	1,871	25,544
401	Comm. Develop. Grant Projects	2,760,928	698	0.0%	3,179,571	1,877	0.1%	(1,179)	1,385,367
402	GRT 2013 Bond Projects	3,059,000	1,373,931	44.9%	8,988,250	807,888	9.0%	566,043	6,126,811
408	General Gov't Capital Projects	15,000	2,658	17.7%	5,727,485	339,917	5.9%	(337,259)	5,301,181
409	Airport Grants	1,448,941	6,995	0.5%	1,480,000	-	0.0%	6,995	151,793
411	Metro Redevelopment Authority	503,000	41,688	8.3%	500,000	-	0.0%	41,688	41,688
501	Sales Tax Bond Retirement	1,635,894	136,189	8.3%	1,632,294	-	0.0%	136,189	329,407
601	Electric Enterprise	101,370,867	9,597,680	9.5%	109,761,945	6,233,975	5.7%	3,363,705	44,547,291
602	Water Enterprise	14,354,732	1,657,429	11.5%	17,422,612	833,359	4.8%	824,070	9,273,555
603	Wastewater Enterprise	7,973,210	713,681	9.0%	12,029,950	686,789	5.7%	26,892	7,600,560
604	Sanitation Enterprise	5,741,000	461,787	8.0%	5,541,724	429,631	7.8%	32,156	2,257,308
610	Golf Enterprise	1,195,928	130,698	10.9%	1,339,734	88,210	6.6%	42,488	22,393
701	Health Insurance	7,502,211	557,807	7.4%	6,956,051	624,443	9.0%	(66,636)	621,518
TOTALS		\$ 220,781,578	\$ 21,874,312	9.9%	\$ 253,822,460	\$ 14,111,162	5.6%	\$ 7,763,150	\$ 104,313,449

8.33% of the year complete

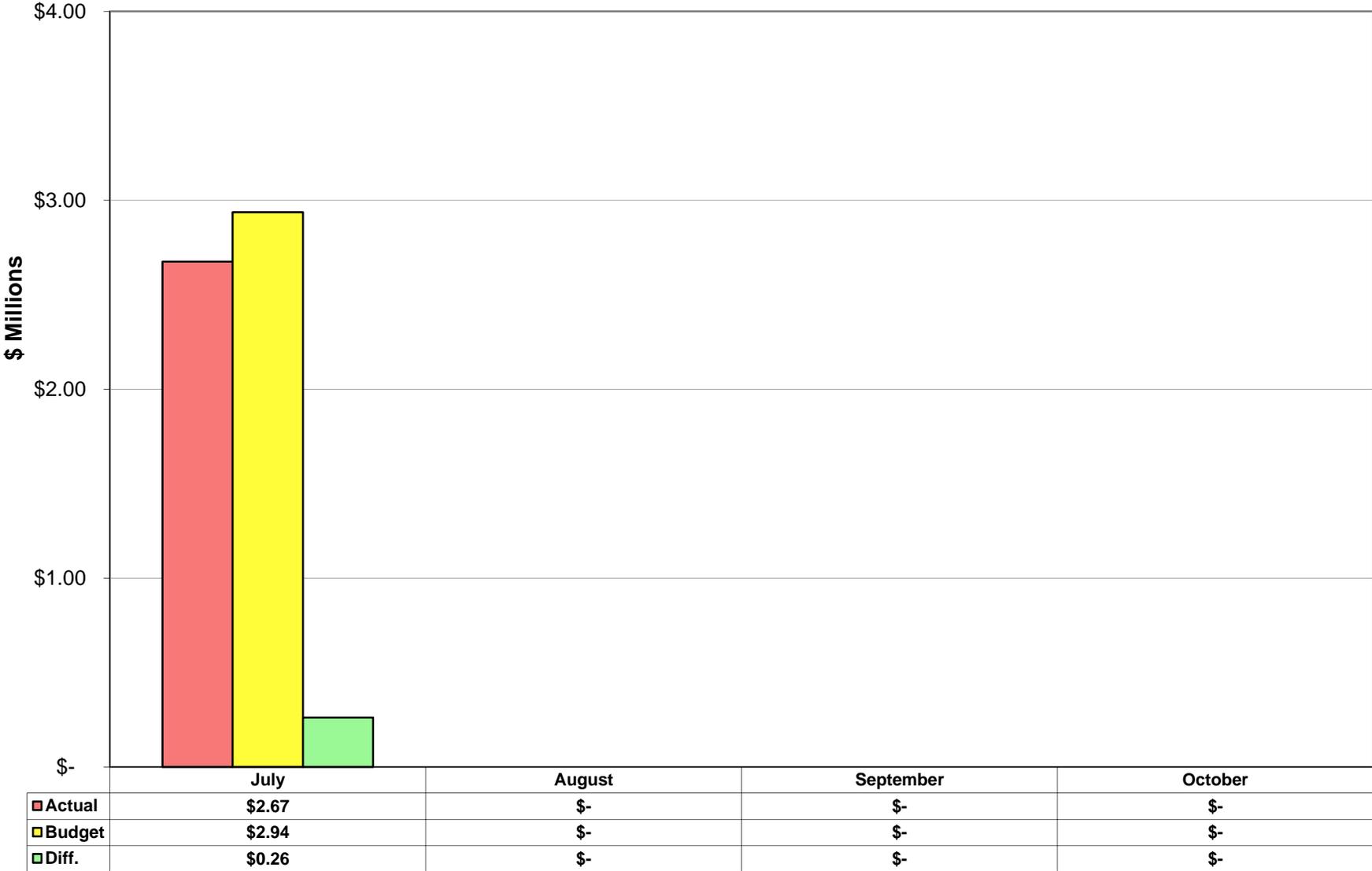
Budget Basis

**General Fund Revenue
Actual-to-Budget by Month
FY2014**

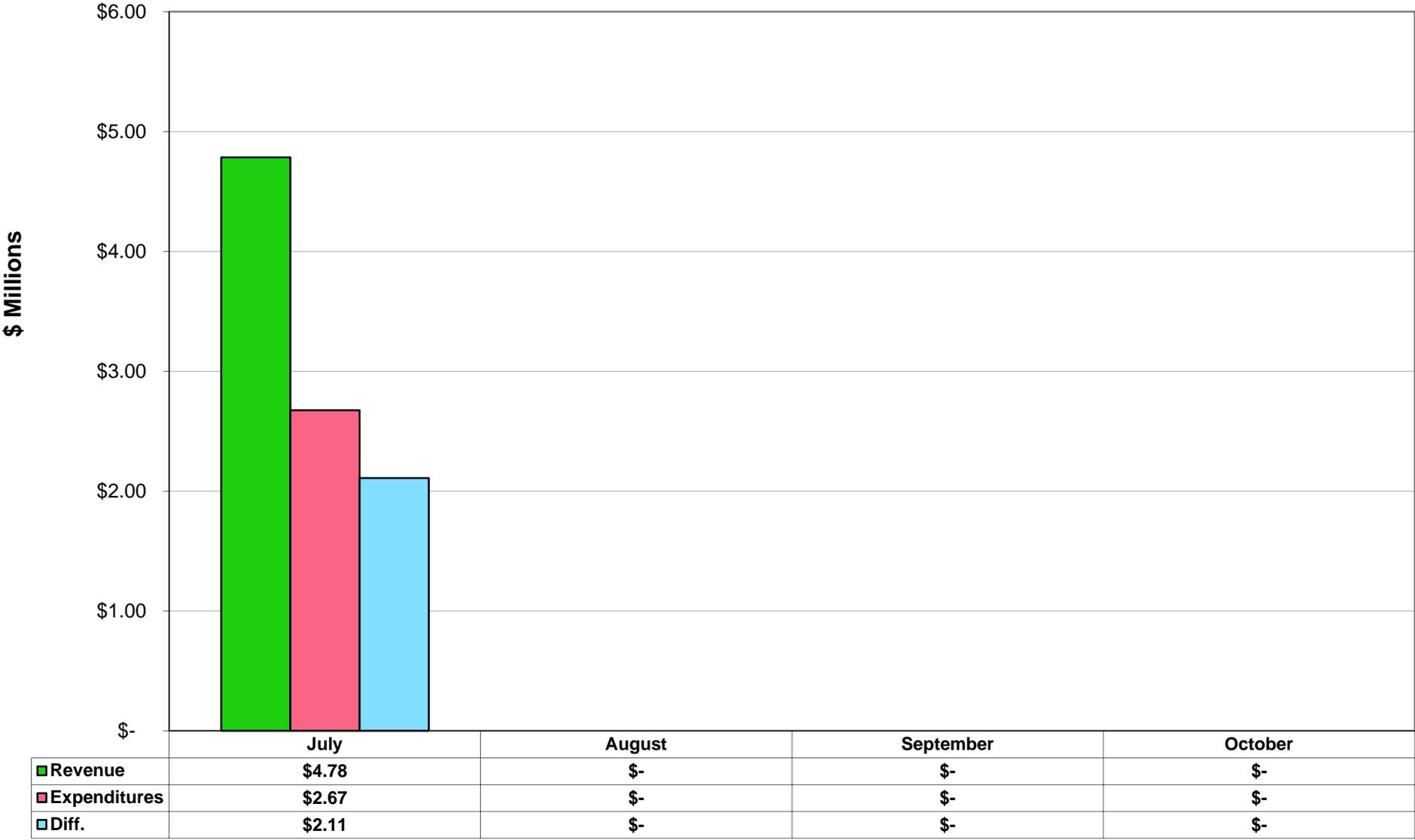


	July	August	September	October
Actual	\$4.78	\$-	\$-	\$-
Budget	\$4.71	\$-	\$-	\$-
Diff.	\$0.07	\$-	\$-	\$-

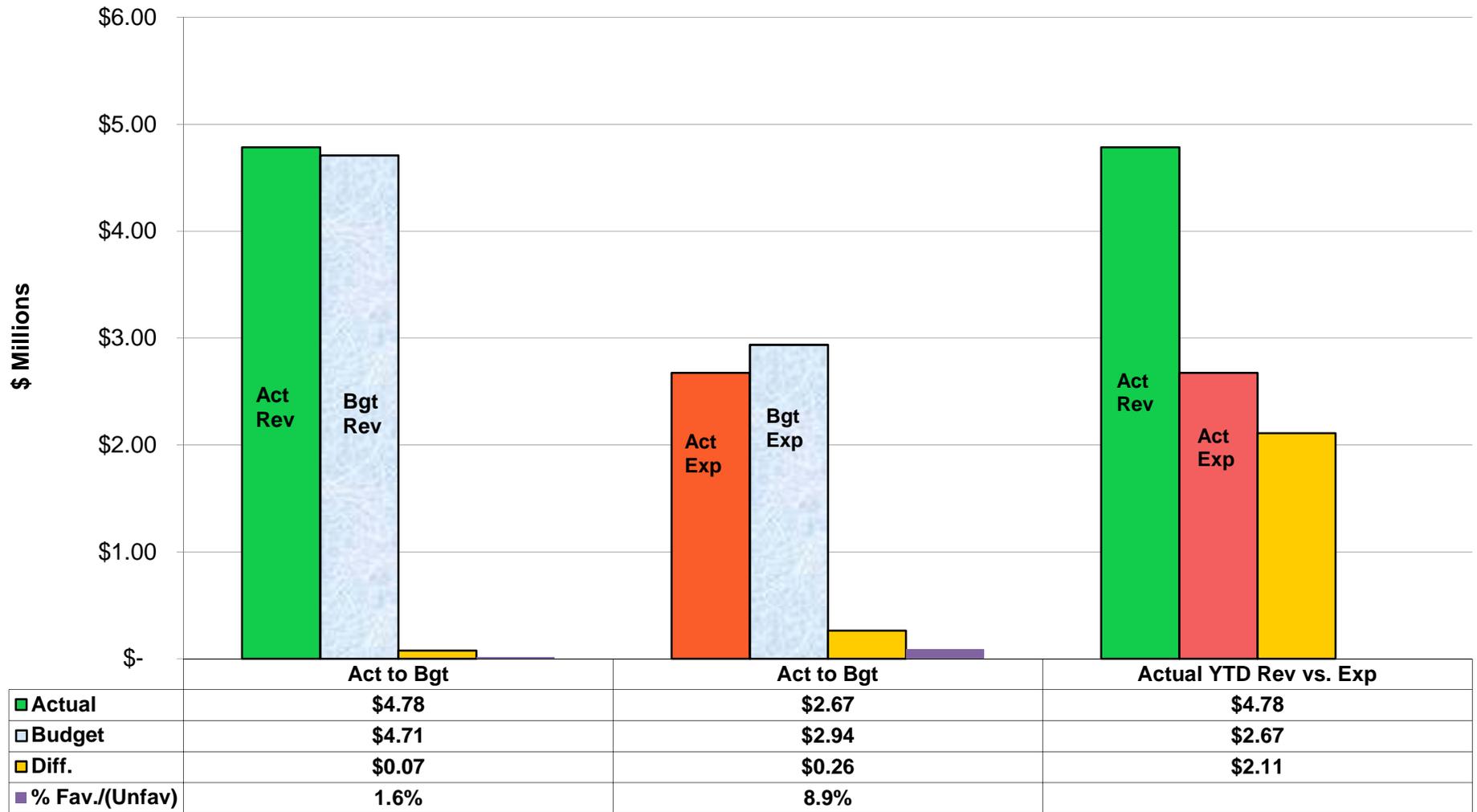
General Fund Expenditures Actual-to-Budget by Month FY2014



**General Fund Actual
Monthly
Revenue-to-Expenditure Comparison
FY 2014**

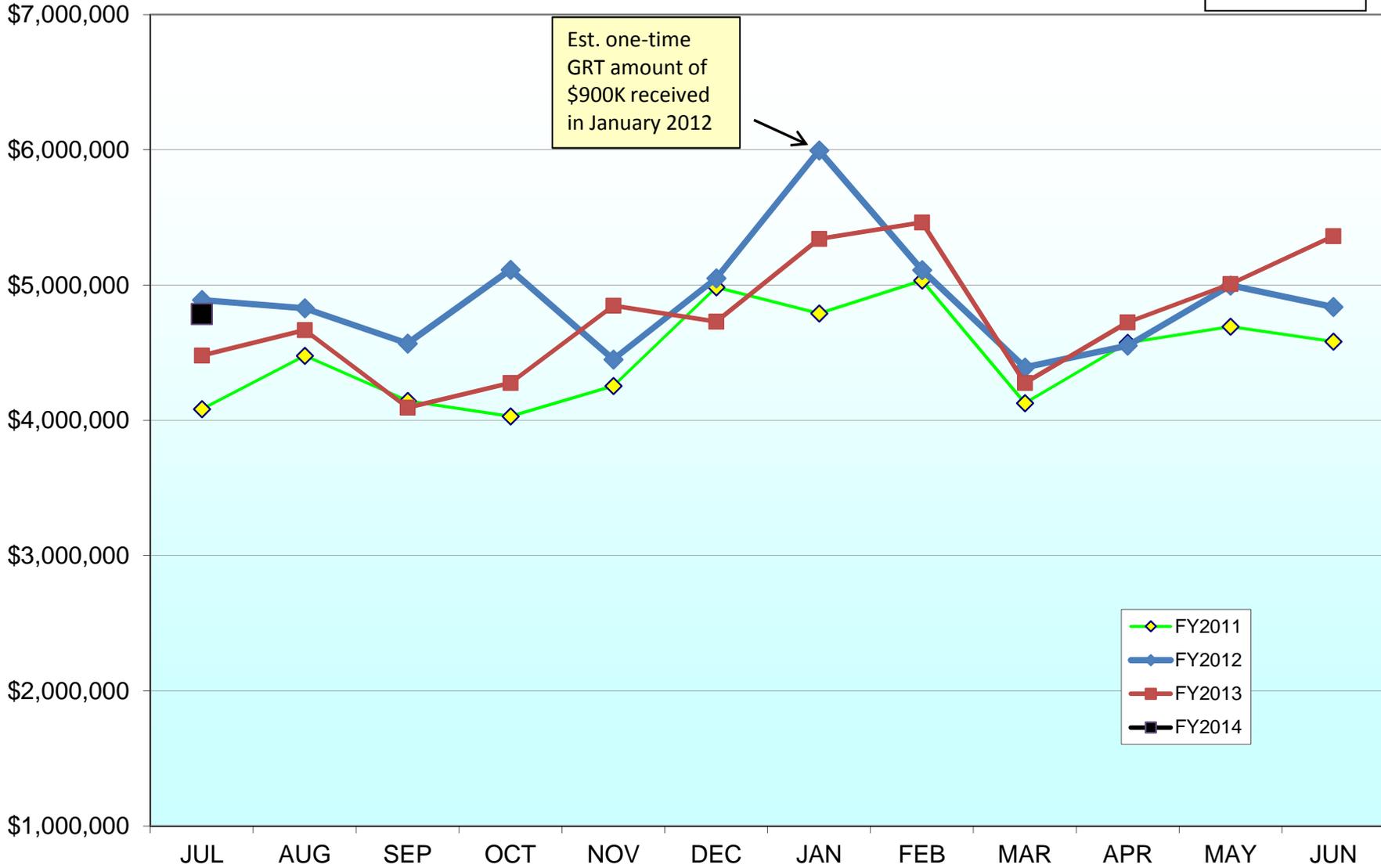


**General Fund
Revenue & Expenditures
FY2014 YTD
One Month Ending July 31, 2013**



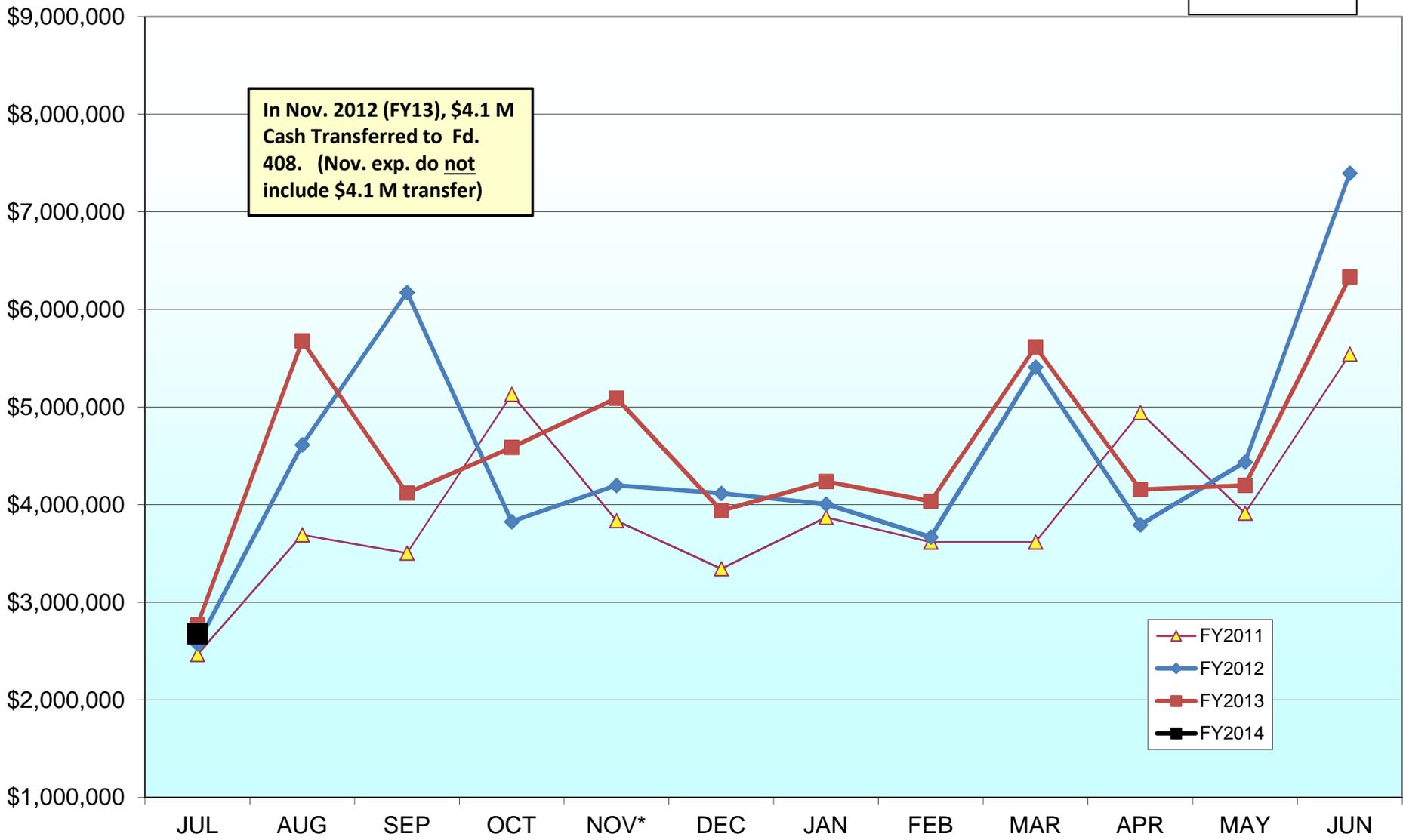
General Fund Monthly Revenue Comparison Past 4 Years

July	Millions
FY2014	\$4.78
FY2013	\$4.48
FY2012	\$4.89
FY2011	\$4.08

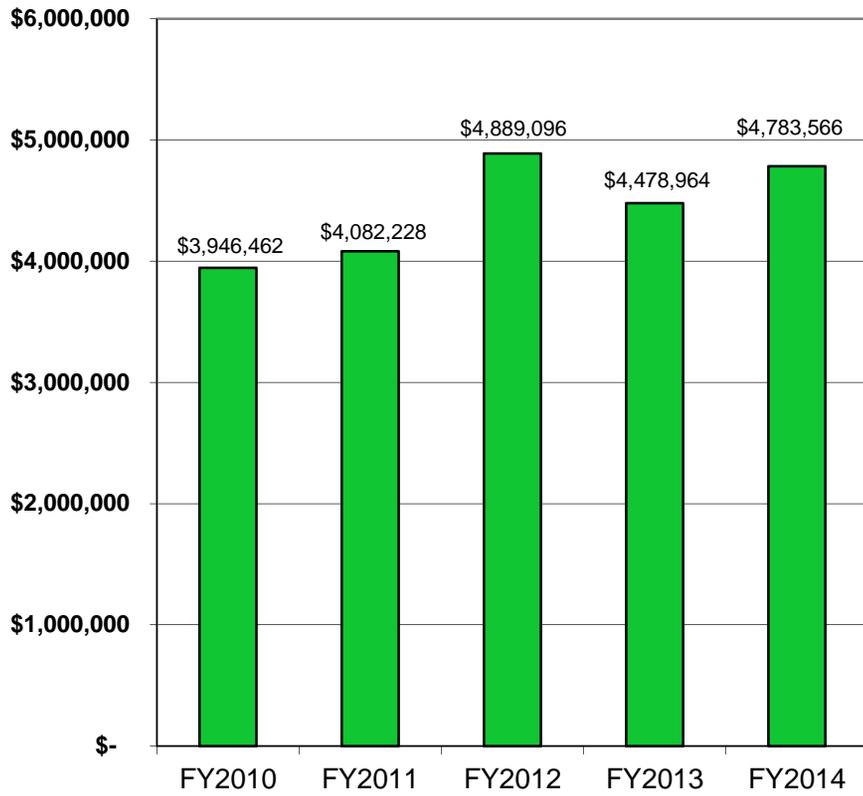


General Fund Monthly Expenditures Comparison Past 4 Years

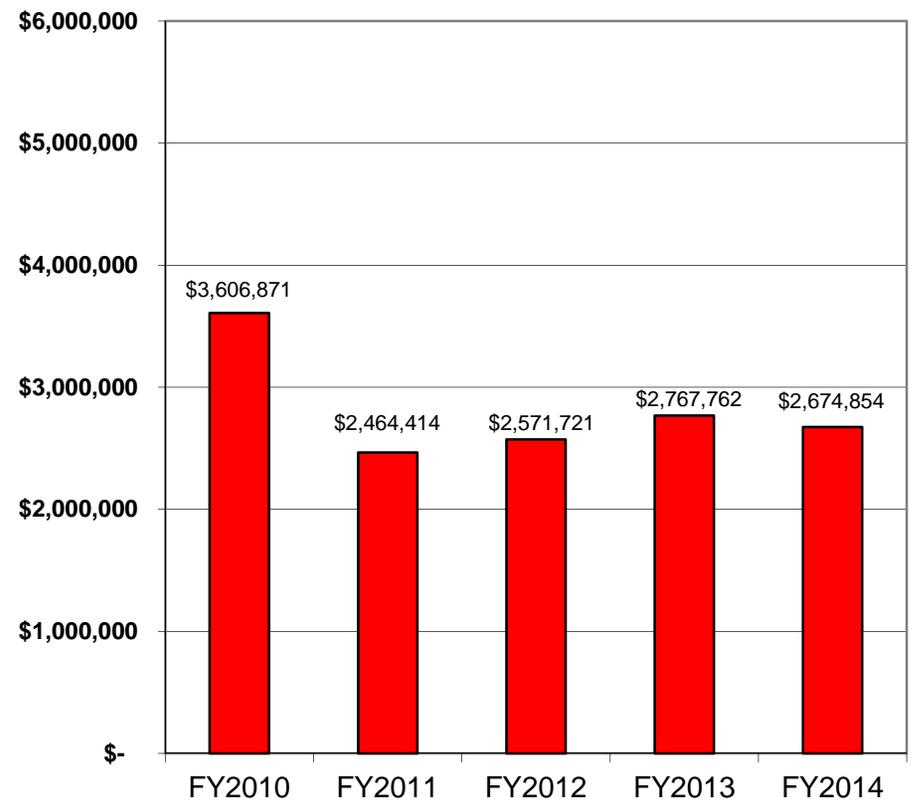
July	Millions
FY2014	\$2.67
FY2013	\$2.76
FY2012	\$2.57
FY2011	\$2.46



General Fund Revenues
Comparison of YTD Revenue
One Month Ending July 31, 2013



General Fund Expenditures
Comparison of YTD Expenditures
One Month Ending July 31, 2013



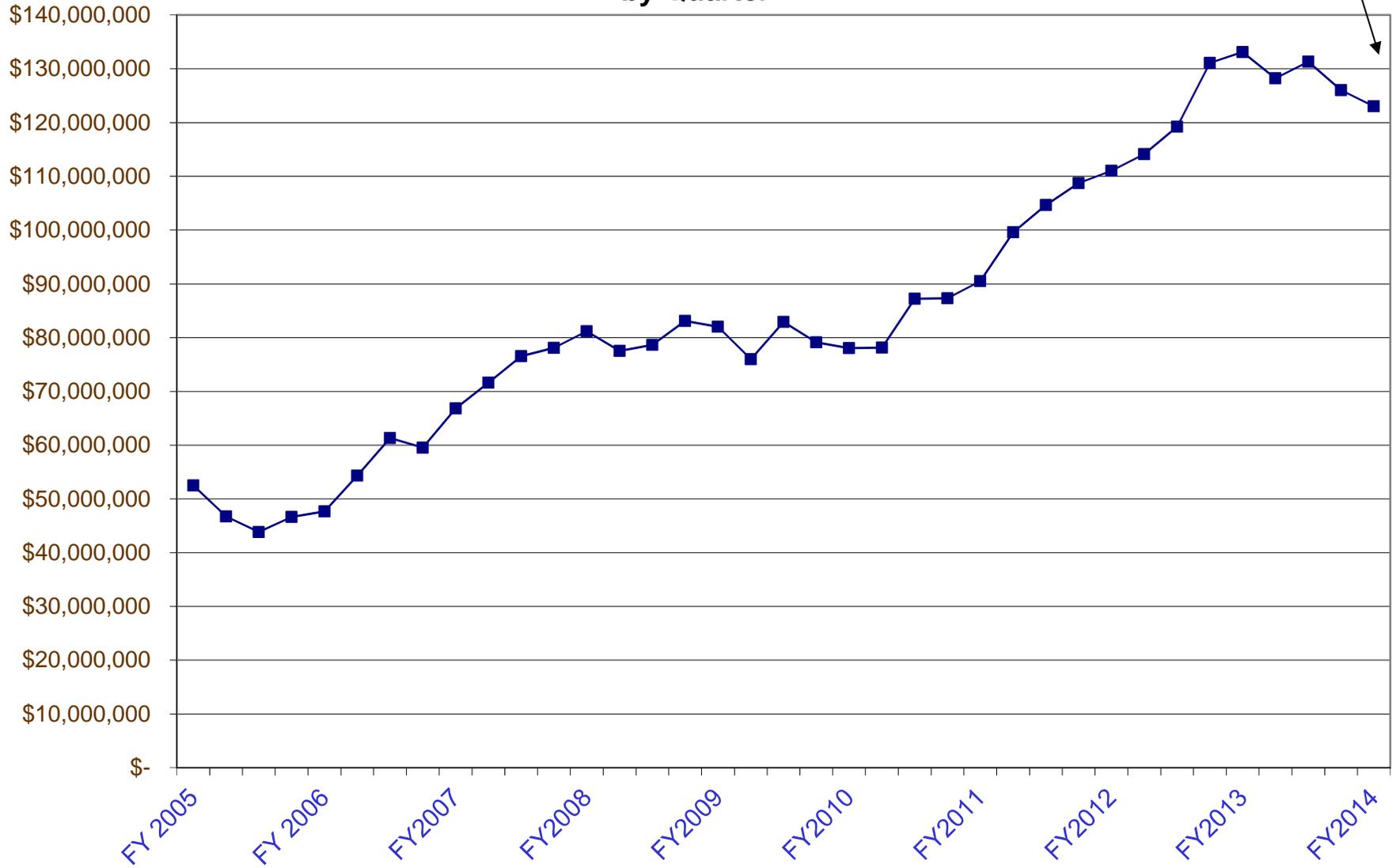
CITY OF FARMINGTON
7/31/2013

FUND #	FUND NAME	CASH BALANCE 7/31/2013	CASH BALANCE 6/30/2013	CASH BALANCE 5/31/2013	FY14 EXPENDITURE BUDGET	RESERVES AS A % OF 2014 BUDGET
101	GENERAL FUND*	\$ 14,946,588	\$ 13,108,891	\$ 13,930,809	\$ 56,228,873	26.58%
201	GRT-STREETS	8,012,086	7,811,159	7,126,988	13,517,470	59.27%
202	GRT-PARKS/PUBLIC WORKS	996,336	1,112,619	1,232,141	2,936,866	33.93%
211	PARK DEVELOPMENT FEES	354,604	354,040	353,850	48,000	738.76%
213	LIBRARY GIFTS AND GRANTS	328,852	322,464	280,708	127,500	257.92%
214	PARKS GIFTS AND GRANTS	964,356	939,969	951,441	940,697	102.52%
217	MUSEUM GIFTS AND GRANTS	188,705	184,461	181,945	145,000	130.14%
221	RED APPLE TRANSIT GRANT	(45,830)	-	-	1,226,681	(3.74%)
222	GENERAL GOV'T GRANT FUND	(3,611)	-	-	626,201	(0.58%)
223	CDBG	(80,498)	-	-	827,211	(9.73%)
230	LODGERS TAX	309,864	146,515	295,163	1,308,313	23.68%
240	STATE POLICE PROTECTION	171,325	83,711	79,004	104,900	163.32%
246	REGION II NARCOTICS (Unrestricted)	(40,646)	(107,972)	(62,864)	489,306	(8.31%)
248	COPS PROGRAM	(12,022)	(35,956)	(21,155)	68,588	(17.53%)
249	LAW ENFORCE BLOCK GRANT	32,648	32,631	55,937	40,000	81.62%
250	STATE FIRE	506,275	125,532	273,624	472,238	107.21%
251	PENALTY ASSESSMENT	25,544	12,352	12,157	155,000	16.48%
401	PUBLIC WORKS GRANTS	1,385,367	1,386,546	1,967,570	3,179,571	43.57%
402	GRT 2012 BOND PROJECTS	6,126,811	5,560,768	6,337,453	8,988,250	68.16%
408	GENERAL GOV'T CAPITAL PROJECTS	5,301,181	5,609,205	5,722,541	5,727,485	92.56%
409	AIRPORT GRANTS	151,793	144,798	135,089	1,480,000	10.26%
SUB-TOTAL		\$ 39,619,729	\$ 36,791,734	\$ 38,852,402	\$ 98,638,150	40.17%

CITY OF FARMINGTON
7/31/2013

FUND #	<u>FUND NAME</u>	CASH BALANCE 7/31/2013	CASH BALANCE 6/30/2013	CASH BALANCE 5/31/2013	FY14 EXPENDITURE BUDGET	RESERVES AS A % OF 2014 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	41,688	-	-	500,000	
501	SALES TAX BOND RETIREMENT	329,407	193,218	536,140	1,632,294	20.18%
601	ELECTRIC ENTERPRISE	65,045,977	63,367,364	69,110,469	109,761,945	59.26%
	Restricted Cash	(4,300,779)	(4,729,848)	(4,804,627)	-	
	Reserved Cash	(12,688,993)	(15,894,620)	(15,894,620)	-	
	Unrestricted/Unreserved Cash	48,056,205	42,742,896	48,411,222	109,761,945	
602	WATER ENTERPRISE	9,663,278	8,919,582	9,818,022	17,422,612	55.46%
	Restricted Cash	(392,233)	(392,233)	(398,224)	-	
	Unrestricted Cash	9,271,045	8,527,349	9,419,798	17,422,612	
603	WASTEWATER ENTERPRISE	9,341,883	7,610,773	9,823,465	12,029,950	77.66%
	Restricted Cash	(1,741,323)	(1,661,907)	(1,661,907)	-	
	Unrestricted Cash	7,600,560	5,948,866	8,161,558	12,029,950	
604	SANITATION ENTERPRISE	2,257,308	2,213,380	2,247,721	5,541,724	40.73%
610	GOLF ENTERPRISE	22,393	(142,396)	(180,658)	1,339,734	1.67%
701	HEALTH INSURANCE	621,518	688,154	595,651	6,956,051	8.93%
	TOTALS (Unreserved/Unrestricted)	\$ 107,819,853	\$ 96,963,203	\$ 108,043,833	\$ 253,822,460	42.48%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT

CITY OF FARMINGTON

7/31/2013

	<i>Purchase Date</i>	<i>Fund Number</i>	<i>Security Type</i>	<i>Beginning Par Val/Shares</i>	<i>Purchase Institution</i>	<i>Coupon Rate</i>	<i>Maturity Date</i>
POOLED CASH	04/26/11	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.410	01/19/14
	05/19/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.100	09/10/13
	07/26/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.140	09/30/14
	07/25/11	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.110	07/30/14
	08/26/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.650	08/07/13
	08/26/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.700	10/09/13
	08/26/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	11/06/13
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	03/26/14
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.900	11/06/13
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.850	10/09/13
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	10/07/13
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.100	10/29/14
	09/01/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.600	08/07/13
	09/01/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.700	10/09/13
	09/01/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	11/06/13
	09/12/11	100	Certificate of Deposit	3,000,000.00	CITIZENS BANK	1.060	02/10/15
	09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.510	12/10/13
	09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.530	01/19/14
	09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.540	02/10/14
	09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.570	04/01/14
	09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.590	05/23/14
	09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.600	06/10/14
	02/02/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.520	02/26/14
	02/02/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.520	02/19/14
	02/23/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.580	09/25/14
	02/23/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.560	09/08/14
	02/16/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.550	08/08/14
	02/16/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.400	09/16/13
	02/16/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.450	03/06/14
	02/16/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.500	06/02/14
	04/30/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.500	01/07/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.530	03/24/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.540	04/21/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.560	05/19/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.600	06/08/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.630	07/06/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.650	08/03/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.700	09/08/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	10/06/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	11/02/15
	05/04/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.800	12/01/15
	05/04/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.830	01/04/16
	05/04/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.850	02/02/16
	05/04/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.900	03/02/16
	05/31/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.500	04/08/14
	05/31/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.500	05/06/14
	05/31/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.550	11/05/14
	07/26/12	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.450	07/26/14
	08/30/12	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.420	08/15/14
	08/20/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.380	08/20/14
	08/02/12	100	Certificate of Deposit	2,000,000.00	FOUR CORNERS COMM BANK	0.550	08/02/14

09/26/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.370	08/28/15	
09/26/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.400	09/30/15	
09/26/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.350	07/31/15	
09/06/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.400	09/30/14	
09/06/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.400	09/16/14	
10/18/12	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.350	10/20/14	
11/07/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.380	12/12/14	
11/07/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.380	11/12/14	
01/28/13	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.350	01/25/15	
01/28/13	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.450	01/28/16	
01/07/13	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.350	01/15/15	
03/19/13	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.400	03/19/16	
04/19/13	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.320	05/20/15	
04/19/13	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.350	06/19/15	
04/19/13	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.450	04/20/16	
05/20/13	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.510	05/18/16	
07/12/13	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.650	07/15/15	
Certificate of Deposit			85,000,000.00				
01/22/13	100	Fed Home Loan Bank	2,000,000.00	WELLS FARGO	0.950	01/22/18	
07/30/13	100	Fed Home Loan Bank	1,000,000.00	RBC	1.000	07/30/18	
FHLB Total			3,000,000.00				
02/28/12	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	0.750	02/28/17	
06/20/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.000	06/20/17	
07/10/12	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	0.850	07/10/17	
08/16/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.500	08/16/17	
10/24/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.500	10/24/17	
10/04/12	100	Fed National Mtg Assoc	2,000,000.00	RBC	0.625	10/04/17	
11/15/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.600	11/15/17	
11/15/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.500	11/15/17	
12/18/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.600	12/18/17	
12/26/12	100	Fed National Mtg Assoc	2,000,000.00	RBC	0.625	12/26/17	
01/29/13	100	Fed National Mtg Assoc	2,000,000.00	RBC	0.800	01/29/18	
02/28/13	100	Fed National Mtg Assoc	3,000,000.00	RBC	1.000	02/28/18	
03/20/13	100	Fed National Mtg Assoc	2,000,000.00	RBC	0.800	03/20/18	
04/30/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.600	04/30/18	
05/15/13	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	0.750	05/15/18	
05/08/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.625	05/08/18	
05/22/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.750	05/22/18	
06/13/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.800	06/13/18	
06/19/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.850	06/19/18	
06/27/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.000	06/27/18	
FNMA Total			26,000,000.00				
05/31/00	100	Money Market	104,761.86	CITIZENS BANK	0.050		
09/30/11	100	Money Market	8,033,480.00	WELLS FARGO	0.230		
Money Market Total			8,138,241.86				
12/31/05	100	NM State Pool	905,838.68	STATE OF NEW MEXICO	0.104		
POOLED CASH Total			123,044,080.54				
REGION II	10/24/12	246	Certificate of Deposit	100,000.00	WELLS FARGO	0.250	10/24/13