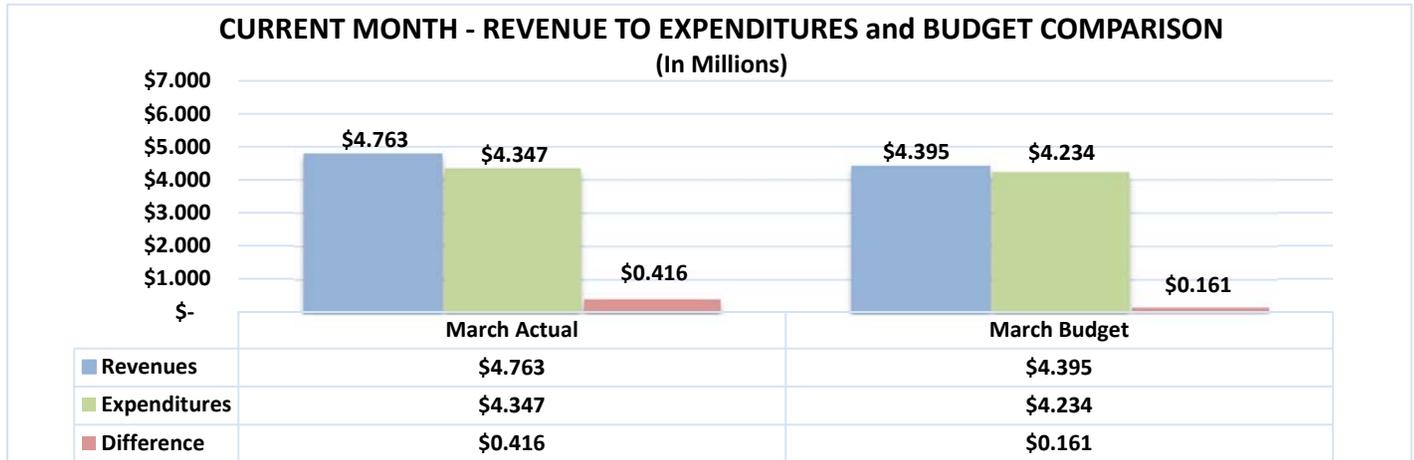


**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council and City Manager  
**FROM:** Andy Mason, Administrative Services Director  
**DATE:** April 23, 2014  
**SUBJECT:** March FY2014 Monthly Financial Report

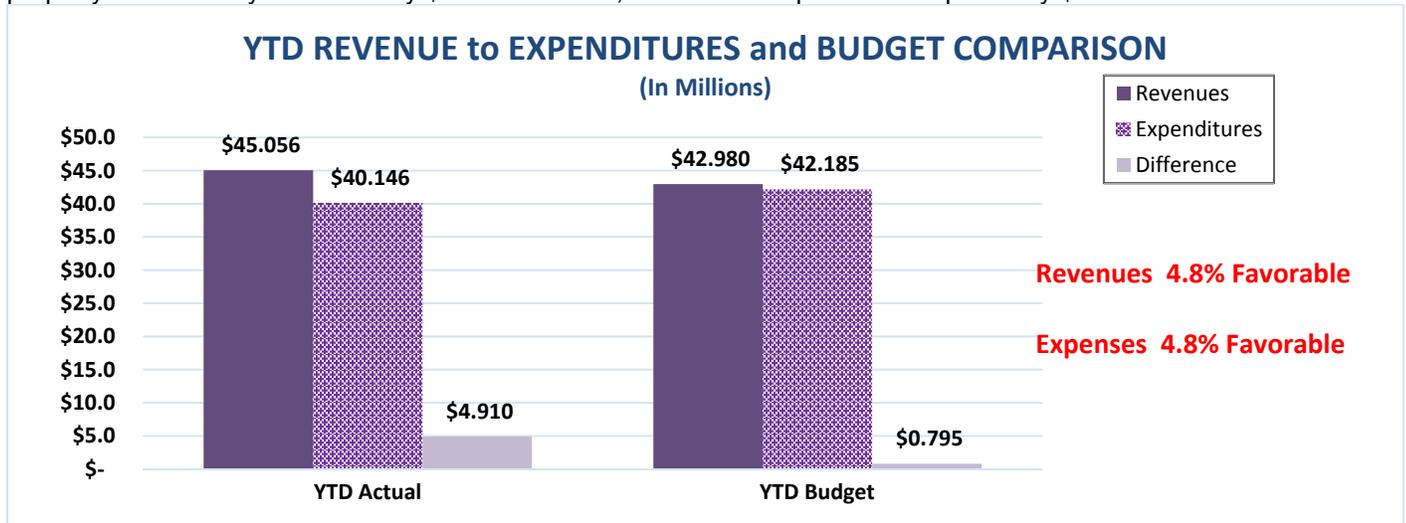
Attached is the Monthly Financial Report for the nine months ending March 31, 2014, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me with any questions you have.

**FINANCIAL REPORT NOTES:  
General Fund 101-**

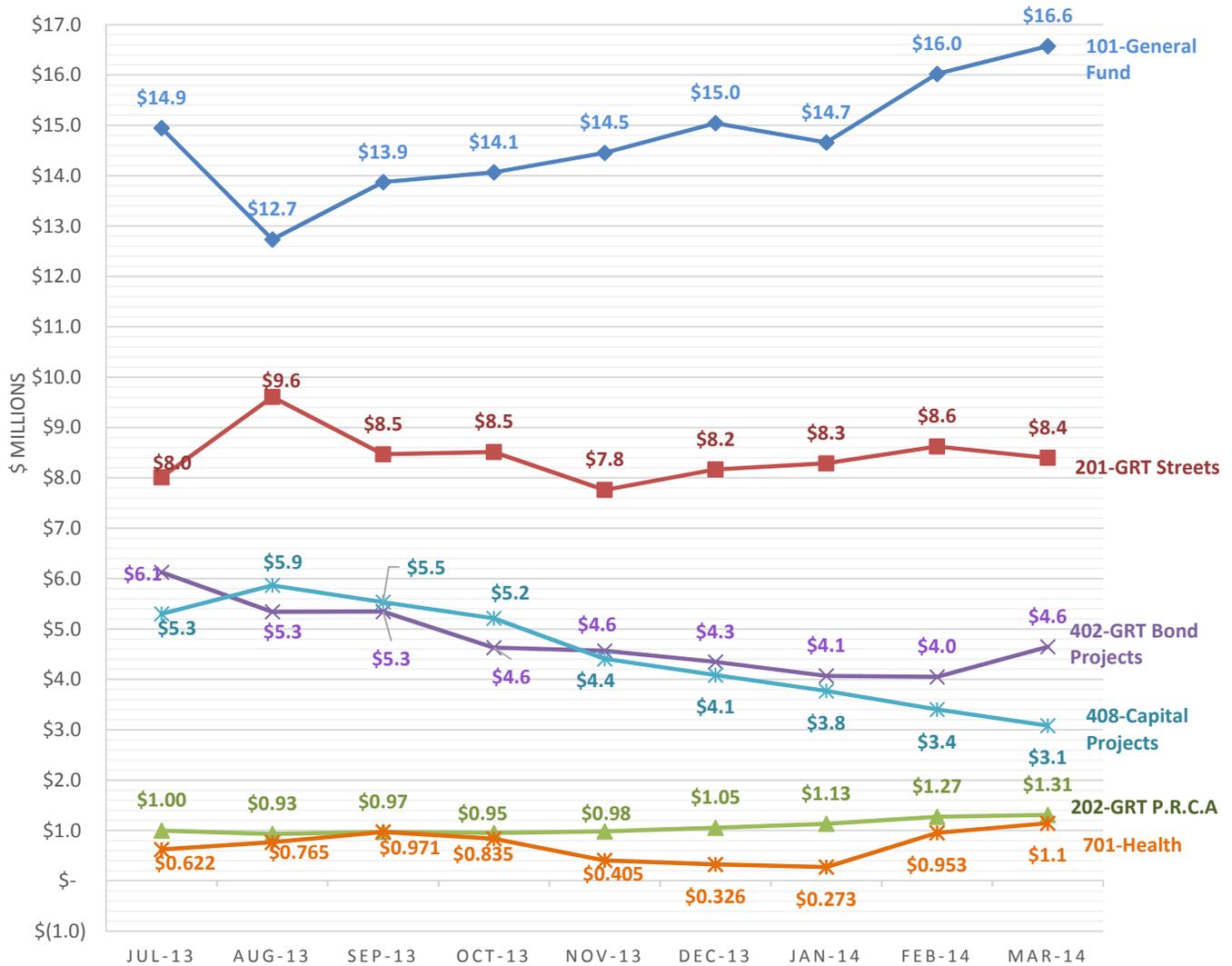


Actual revenues are more than budgeted revenues this month by 8.4% or \$368K. For March, GRT was more than budget by 6.4%. With 75.0% of the fiscal year complete, 78.3% of the FY2014 total annual revenue budget has been collected. Wildland Firefighting revenues continue to exceed YTD budget by \$120K, property tax by \$66K, and YTD actual Gross Receipts tax revenues are more than budget by \$1.66M. Conversely, YTD court fines revenue is less than budget by \$222K or 28.7% and YTD golf revenues are less than budget by \$181K or 27.4%.

For the month of March, actual expenditures are more than budget by \$113K or 2.7%. With 75.0% of the year complete, 70.3% of the total FY2014 annual expenditure budget has been spent. YTD expenditures under budget include salaries and wages by \$1.1M, motor vehicle fuel \$122K, and unanticipated expenditures \$105K. Vehicle purchases of \$305K have been budgeted, but due to timing differences, have yet to impact actual expenditures. Conversely, YTD expenditures that exceed YTD budgets include detention center jail fees by \$42K or 9.8%, property and casualty insurance by \$118K or 21.6%, and work comp medical expense by \$181k or 121%.



### CASH BALANCE-VARIOUS GOVERNMENTAL FUNDS



The general fund cash total of \$16.6 million reflects the cash available as of March 31, 2014. It also includes the negative cash balance of (\$170K) from the golf fund. The total cash balance represents 28.8% of the FY14 general fund expenditure budget of \$57.7 million. In August, the FY14 cash reserve transfer to the 408 Fund was made for \$1.34 million.

**GRT Street Fund 201-** The ending cash balance for March is \$8.4 million, a decrease of \$226K from February balance of \$8.6 million. The majority of expenditures include street maintenance of \$187K and utilities of \$84K. Revenues received were \$580K in GRT, \$48K in gasoline tax, and \$4K of interest income.

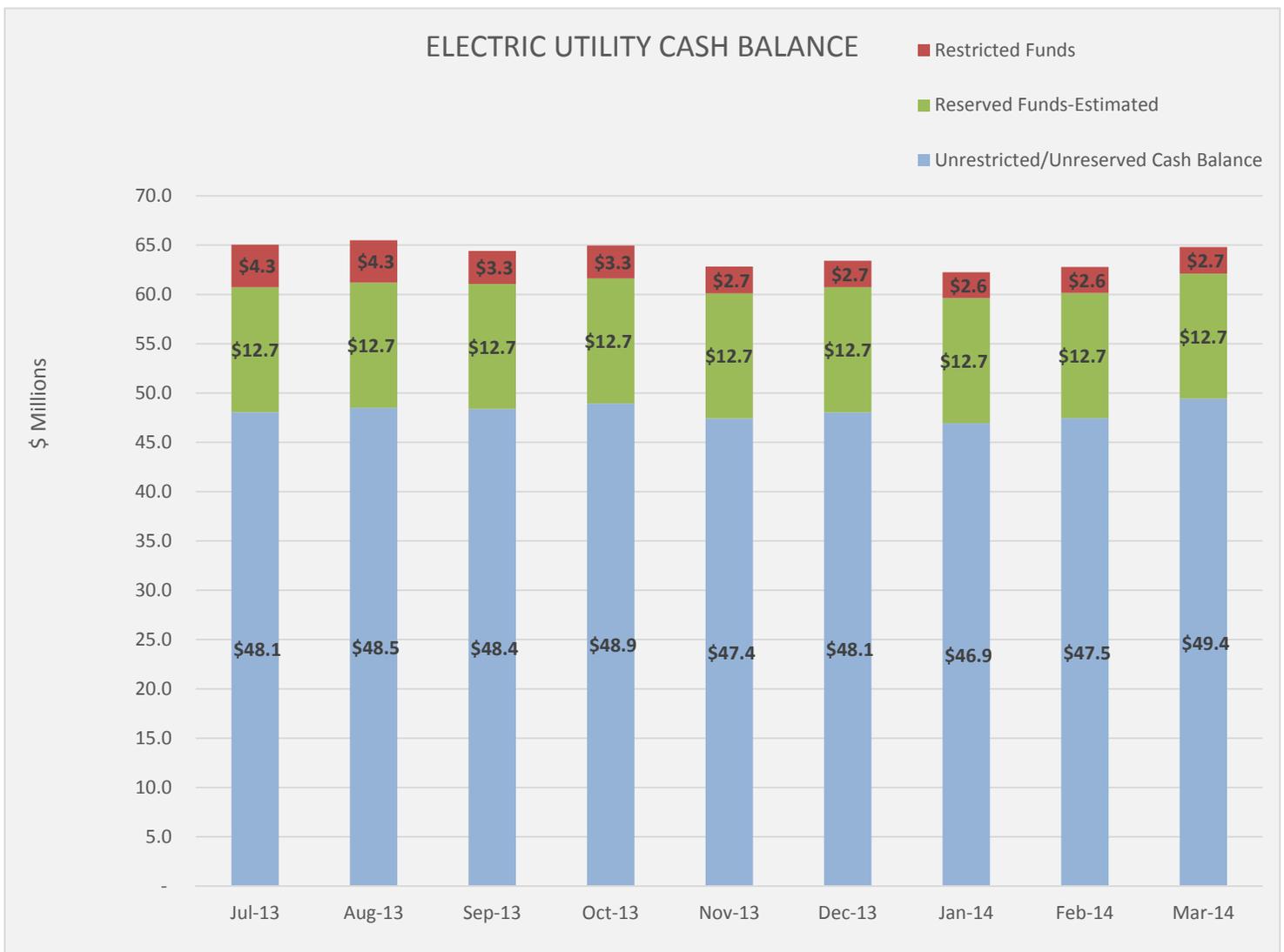
**GRT 2012 Series Bonds Fund 402-** The March 31 ending cash balance totals \$4.6 million, an increase of \$598K from the February balance of \$4.0 million. The major expenditures made during March \$165k for the Museum expansion. San Juan County’s contribution of \$650K was received by the Regional Animal Shelter.

**General Governmental Fund 408-** The March 31 ending cash balance totals \$3.1 million. This balance includes the FY2014 General Fund cash reserve transfer in of \$1.34 million. The majority of expenditures were a monthly transfer of \$292K to the general fund, \$48K for roof replacement on vehicle maintenance building, and \$31K for the addition to fire station #5.

Memorandum

**Health Insurance Fund 701-** FY14 cash balances have remained positive due to the beginning cash balance of \$688K from FY13. At the end of March 2014, the Health Fund cash balance is \$1.1M, which is an increase of \$190K from the February balance of \$953K. Health insurance claims for the month of March totaled \$529K. Stop loss payments of \$460K and health insurance premiums of \$537K were received in March. For the fund as a whole and with 75.0% of the year completed, actual revenues are 95.0% of the FY14 total annual revenue budget while actual expenses are 96.2% of the FY14 total annual expenditure budget. A budget adjustment to revenue of \$1.2M and expenditures of \$1.2M was done in April.

**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 March 31, 2014 is \$49.4 million. Unreserved/unrestricted cash represents 45.0% of the FY14 electric enterprise expenditure budget of \$109.8 million. YTD expenses of \$15.1M for capital projects are 92.5% of the YTD Budget of \$16.4 million. For the fund as a whole, with 75.0% of the fiscal year complete, actual revenues are 76.5% of the total annual revenue budget while actual expenses are 69.7% of the total annual expenditure budget.



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.

Memorandum

**DEBT SERVICE**

	Principal Balance	Annual Payment	
		Principal	Interest/Admin Fee
<b>FUND 602-Water</b>			
NMFA Loan-Animas Waterline*	958,553	48,385	10,069
Total	\$ 958,553	\$ 48,385	\$ 10,069
<b>FUND 603-Wastewater</b>			
NMED Loan	9,486,137	648,945	314,052
Total	\$ 9,486,137	\$ 648,945	\$ 314,052
<b>UTILITY TOTAL</b>			
NMFA Loan-Animas Waterline*	958,553	48,385	10,069
NMED Loan	9,486,137	648,945	314,052
<b>Total</b>	<b>\$ 10,444,690</b>	<b>\$ 697,331</b>	<b>\$ 314,121</b>
<b>101-General Fund 201-GRT Streets Fund 250-State Fire Fund</b>			
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
<b>Total</b>	<b>\$ 12,082,310</b>	<b>\$ 1,189,238</b>	<b>\$ 443,055</b>
<b>CITY TOTAL</b>			
NMFA Loan-Animas Waterline*	958,553	48,385	10,069
NMED Loan	9,486,137	648,945	314,052
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
<b>Total</b>	<b>\$ 22,527,000</b>	<b>\$ 1,886,568</b>	<b>\$ 757,176</b>

	Interest Rate	Payment Due Date	Maturity
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.

**INVESTMENT PORTFOLIO**

State law restricts the types of investments the City of Farmington may 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**  
**March 31, 2014**

	MARCH ACTUAL	MARCH BUDGET		\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2014 YTD ACTUAL	FY2014 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b><u>GENERAL FUND - 101</u></b>									
GROSS RECEIPTS TAXES	\$ 2,865,601	\$ 2,693,482	1.	\$ 172,119	106.39%	\$ 28,792,269	\$ 27,134,932	\$ 1,657,337	106.11%
OTHER REVENUE	999,586	771,450		228,136	129.57%	8,016,001	7,483,905	532,096	107.11%
REVENUE TRANSFERS	898,399	930,095		(31,697)	96.59%	8,247,663	8,361,629	(113,966)	98.64%
GROSS REVENUE	4,763,585	4,395,027		368,558	108.39%	45,055,933	42,980,466	2,075,467	104.83%
EXPENDITURES	4,347,545	4,234,162	2.	(113,383)	102.68%	40,145,677	42,185,272	2,039,595	95.17%
<b>EXCESS (DEFICIT)</b>	<b>\$ 416,041</b>	<b>\$ 160,865</b>		<b>\$ 255,176</b>		<b>\$ 4,910,256</b>	<b>\$ 795,194</b>	<b>\$ 4,115,062</b>	
NOT INCLUDED ABOVE:									
CASH TRANSFER OUT TO FUND 408	\$ -	\$ -		\$ -		\$ 1,344,250	\$ 1,344,250	\$ -	
<b><u>OTHER FUNDS</u></b>									
<b>Special Revenue Funds</b>									
GROSS REVENUE	\$ 1,034,128	\$ 1,323,425		\$ (289,297)	78.14%	\$ 13,067,426	\$ 13,551,288	\$ (483,862)	96.43%
TOTAL EXPENDITURES	1,024,993	1,364,690		339,697	75.11%	12,137,095	18,156,704	6,019,609	66.85%
<b>EXCESS (DEFICIT)</b>	<b>\$ 9,136</b>	<b>\$ (41,265)</b>		<b>\$ 50,401</b>		<b>\$ 930,331</b>	<b>\$ (4,605,416)</b>	<b>\$ 5,535,747</b>	
<b>Capital Project Funds</b>									
GROSS REVENUE	\$ 11,325	\$ 334,017		\$ (322,692)	3.39%	\$ 5,167,618	\$ 6,808,030	\$ (1,640,412)	75.90%
TOTAL EXPENDITURES	557,948	836,449		278,501	66.70%	8,591,315	12,020,103	3,428,788	71.47%
<b>EXCESS (DEFICIT)</b>	<b>\$ (546,623)</b>	<b>\$ (502,432)</b>		<b>\$ (44,191)</b>		<b>\$ (3,423,697)</b>	<b>\$ (5,212,073)</b>	<b>\$ 1,788,376</b>	
<b>Debt Service Fund</b>									
GROSS REVENUE	\$ 132,030	\$ 136,323		\$ (4,293)	96.85%	\$ 1,241,460	\$ 1,226,907	\$ 14,553	101.19%
TOTAL EXPENDITURES	0	0		0		271,249	271,250	1	
<b>EXCESS (DEFICIT)</b>	<b>\$ 132,030</b>	<b>\$ 136,323</b>		<b>\$ (4,293)</b>		<b>\$ 970,211</b>	<b>\$ 955,657</b>	<b>\$ 14,554</b>	
<b>Enterprise Funds</b>									
<b>Electric Utility</b>									
GROSS REVENUE	\$ 7,047,708	\$ 8,184,254		\$ (1,136,546)	86.11%	\$ 77,558,810	\$ 78,085,499	\$ (526,689)	99.33%
TOTAL EXPENDITURES	7,888,468	8,693,474		805,006	90.74%	76,463,773	81,270,097	4,806,324	94.09%
<b>EXCESS (DEFICIT)</b>	<b>\$ (840,760)</b>	<b>\$ (509,220)</b>		<b>\$ (331,540)</b>		<b>\$ 1,095,037</b>	<b>\$ (3,184,598)</b>	<b>\$ 4,279,635</b>	

**CITY OF FARMINGTON**  
**MONTHLY FINANCIAL SUMMARY REPORT**  
**March 31, 2014**

	MARCH ACTUAL	MARCH BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2014 YTD ACTUAL	FY2014 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 812,111	\$ 817,506	\$ (5,395)	99.34%	\$ 9,714,020	\$ 10,413,606	\$ (699,586)	93.28%
TOTAL EXPENDITURES	773,048	1,436,057	663,009	53.83%	8,058,433	12,324,165	4,265,732	65.39%
<b>EXCESS (DEFICIT)</b>	<b>\$ 39,063</b>	<b>\$ (618,551)</b>	<b>\$ 657,614</b>		<b>\$ 1,655,587</b>	<b>\$ (1,910,559)</b>	<b>\$ 3,566,146</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 593,997	\$ 640,752	\$ (46,755)	92.70%	\$ 6,122,693	\$ 5,951,755	\$ 170,938	102.87%
TOTAL EXPENDITURES	451,103	1,822,095	1,370,992	24.76%	5,518,209	8,801,560	3,283,351	62.70%
<b>EXCESS (DEFICIT)</b>	<b>\$ 142,894</b>	<b>\$ (1,181,343)</b>	<b>\$ 1,324,237</b>		<b>\$ 604,484</b>	<b>\$ (2,849,805)</b>	<b>\$ 3,454,289</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 464,121	\$ 498,234	\$ (34,113)	93.15%	\$ 4,172,899	\$ 4,272,722	\$ (99,823)	97.66%
TOTAL EXPENDITURES	453,825	462,569	8,744	98.11%	3,992,848	4,134,992	142,144	96.56%
<b>EXCESS (DEFICIT)</b>	<b>\$ 10,296</b>	<b>\$ 35,665</b>	<b>\$ (25,369)</b>		<b>\$ 180,051</b>	<b>\$ 137,730</b>	<b>\$ 42,321</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 1,019,260	\$ 572,836	\$ 446,424	177.93%	\$ 7,128,394	\$ 5,375,095	\$ 1,753,299	132.62%
TOTAL EXPENDITURES	700,268	568,715	(131,553)	123.13%	6,692,857	5,000,047	(1,692,810)	133.86%
<b>EXCESS (DEFICIT)</b>	<b>\$ 318,992</b>	<b>\$ 4,121</b>	<b>\$ 314,871</b>		<b>\$ 435,537</b>	<b>\$ 375,048</b>	<b>\$ 60,489</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ (734,972)</b>	<b>\$ (2,676,702)</b>	<b>\$ 314,871</b>		<b>\$ 2,447,542</b>	<b>\$ (16,294,016)</b>	<b>\$ 60,489</b>	
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 15,878,266	\$ 16,902,374	\$ (1,024,108)	93.94%	\$ 169,229,254	\$ 168,665,368	\$ 563,886	100.33%
TOTAL EXPENDITURES	16,197,197	19,418,211	3,221,014	83.41%	163,215,706	185,508,440	22,292,734	87.98%
<b>EXCESS (DEFICIT)</b>	<b>\$ (318,931)</b>	<b>\$ (2,515,837)</b>	<b>\$ 2,196,906</b>		<b>\$ 6,013,548</b>	<b>\$ (16,843,072)</b>	<b>\$ 22,856,620</b>	

**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

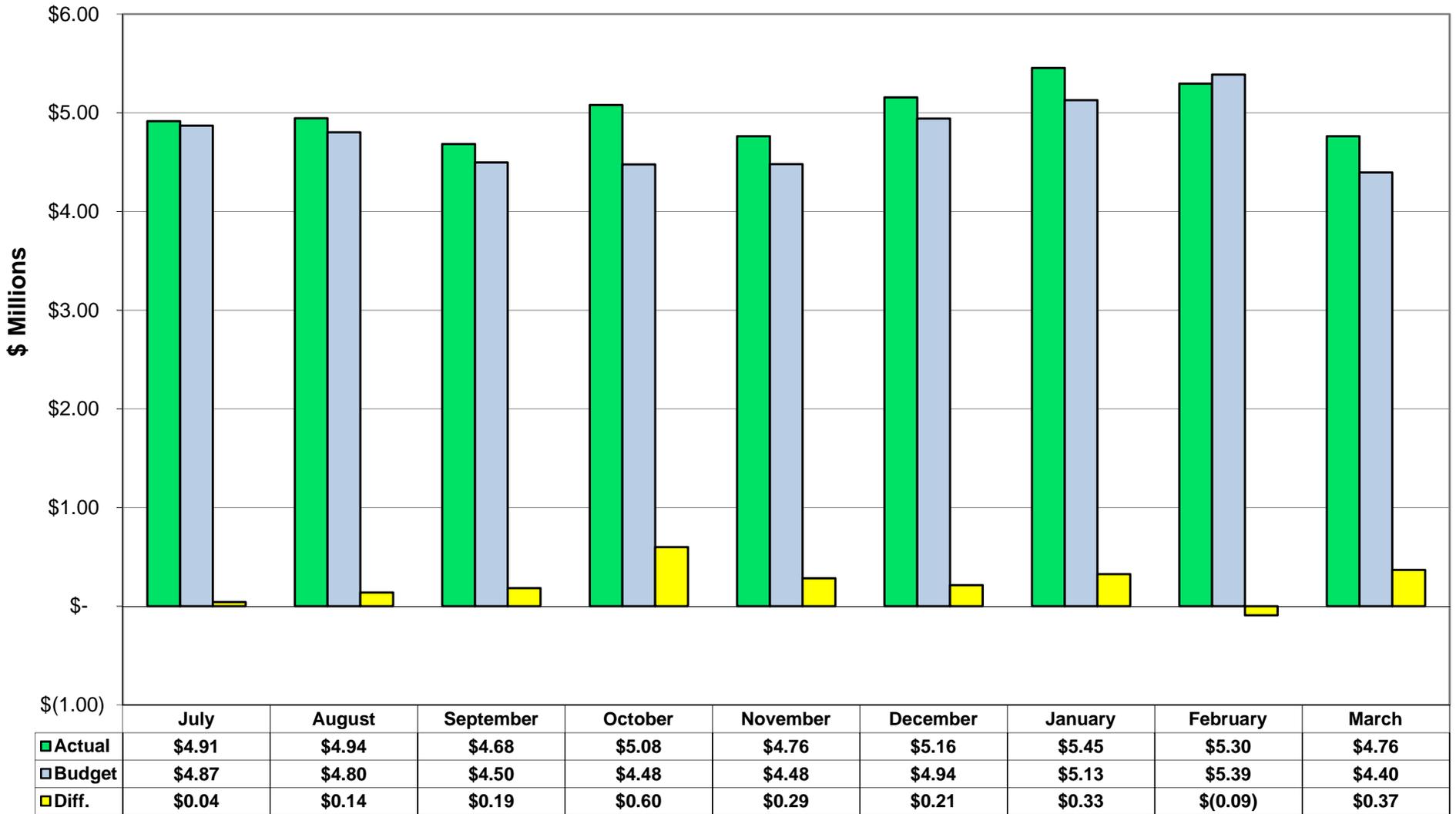
**CITY OF FARMINGTON  
REVENUE AND EXPENDITURE REPORT  
For the nine months ending March 31, 2014**

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)	\$ 57,526,287	\$ 45,055,933	78.3%	\$ 57,670,093	\$ 40,145,677	70.3%	\$ 4,910,256	\$ 16,571,448
101	General Fund-Cash Reserve Transfer to 408				1,344,250	1,344,250		(1,344,250)	
201	GRT Streets	8,340,942	6,558,230	78.6%	13,777,470	6,015,414	43.7%	542,817	8,397,499
202	GRT Parks & Public Works	2,437,481	1,963,524	80.6%	2,936,866	1,600,077	54.5%	363,446	1,307,075
211	Park Development Fees	17,000	5,897	34.7%	48,000	-	0.0%	5,897	359,937
213	Library Gifts & Grants	146,700	40,434	27.6%	127,500	30,992	24.3%	9,441	331,906
214	Parks/Rec Gifts & Grants	684,200	414,927	60.6%	968,197	651,974	67.3%	(237,046)	711,262
217	Museum	140,000	52,554	37.5%	145,000	50,204	34.6%	2,351	186,837
221	Red Apple Transit	1,138,681	632,959	55.6%	1,226,681	707,704	57.7%	(74,745)	(74,524)
222	General Gov't Grant	627,058	465,206	74.2%	626,201	514,677	82.2%	(49,471)	(49,471)
223	CDBG	1,006,513	498,713	49.5%	1,006,513	527,975	52.5%	(29,262)	(27,009)
230	Lodgers Tax	1,343,105	1,002,137	74.6%	1,308,313	837,869	64.0%	164,268	341,342
240	State Police Protection Fund	98,900	99,022	100.1%	182,611	153,213	83.9%	(54,192)	29,519
246	Region II	492,000	308,055	62.6%	489,306	289,201	59.1%	18,854	(59,904)
248	COPS Program	253,500	85,925	33.9%	68,588	49,600	72.3%	36,325	37
249	Law Enforcement Block Grant	45,129	45,299	100.4%	77,760	20,312	26.1%	24,987	57,618
250	State Fire Fund	860,317	789,268	91.7%	969,746	583,558	60.2%	205,711	315,139
251	Penalty Assessment Fund	155,000	105,277	67.9%	155,000	104,326	67.3%	950	13,303
401	Comm. Develop. Grant Projects	2,310,928	155,760	6.7%	2,729,571	453,808	16.6%	(298,047)	1,088,499
402	GRT 2013 Bond Projects	3,059,000	3,033,448	99.2%	8,611,708	4,006,916	46.5%	(973,468)	4,646,885
408	General Gov't Capital Projects	1,359,250	1,365,204	100.4%	6,994,659	4,012,183	57.4%	(2,646,979)	3,082,038
409	Airport Grants	1,448,941	111,116	7.7%	1,480,000	118,408	8.0%	(7,292)	137,506
411	Metro Redevelopment Authority	503,000	502,089	99.8%	500,000	-	0.0%	502,089	502,089
501	Sales Tax Bond Retirement	1,635,894	1,241,460	75.9%	1,632,294	271,249	16.6%	970,211	1,163,429
601	Electric Enterprise	101,370,867	77,558,810	76.5%	109,761,945	76,463,773	69.7%	1,095,037	49,430,285
602	Water Enterprise	14,354,732	9,714,020	67.7%	18,169,221	8,058,433	44.4%	1,655,587	10,690,787
603	Wastewater Enterprise	7,973,210	6,122,693	76.8%	12,760,174	5,518,209	43.2%	604,484	7,669,976
604	Sanitation Enterprise	5,741,000	4,172,899	72.7%	5,643,210	3,992,848	70.8%	180,051	2,381,665
701	Health Insurance	7,502,211	7,128,394	95.0%	6,956,051	6,692,857	96.2%	435,537	1,143,513
<b>TOTALS</b>		<u>\$ 222,571,846</u>	<u>\$ 169,229,254</u>	<u>76.0%</u>	<u>\$ 258,366,928</u>	<u>\$ 163,215,706</u>	<u>63.2%</u>	<u>\$ 6,013,548</u>	<u>\$ 110,348,685</u>

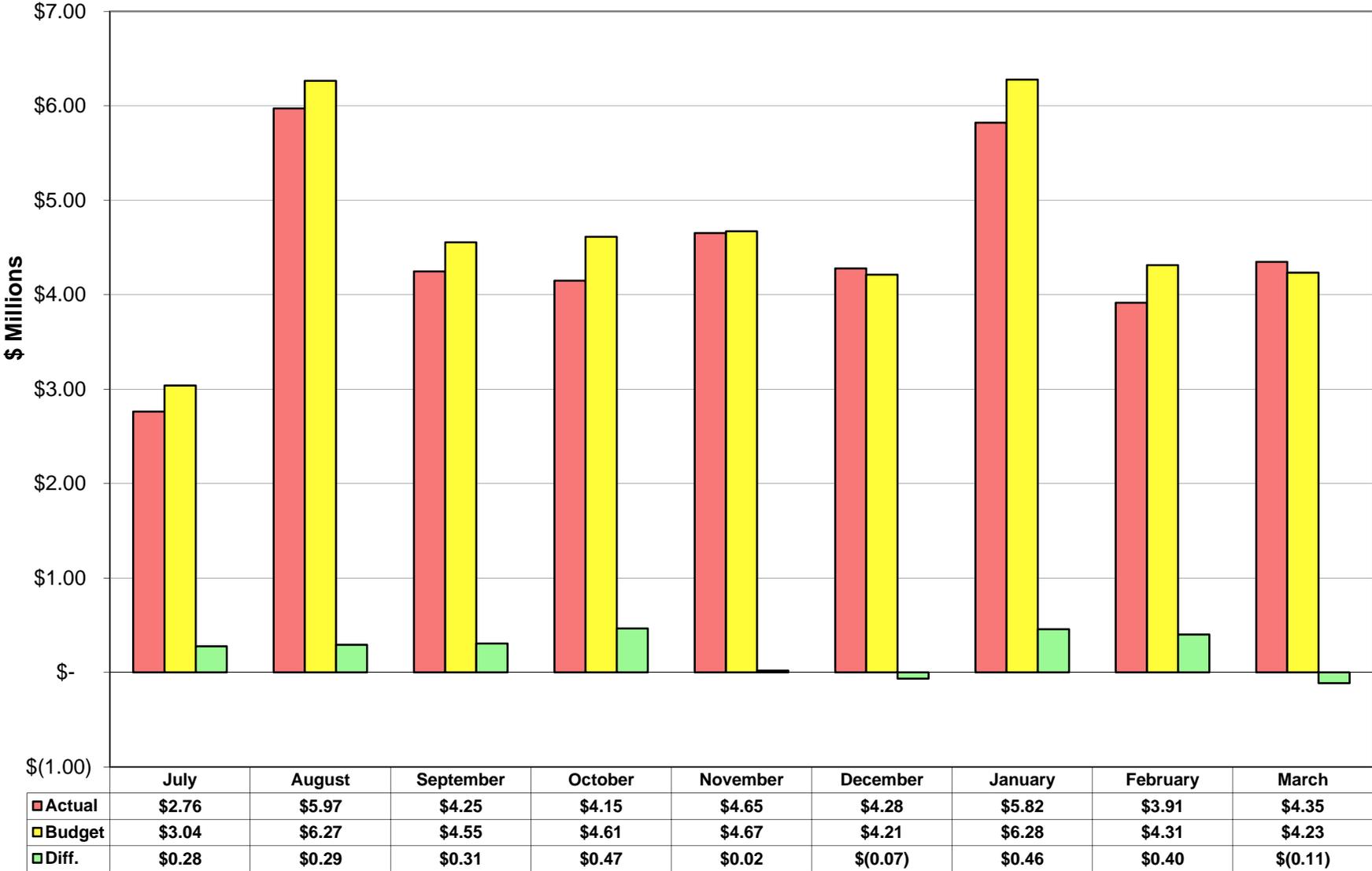
**75.0% of the year complete**

Budget Basis

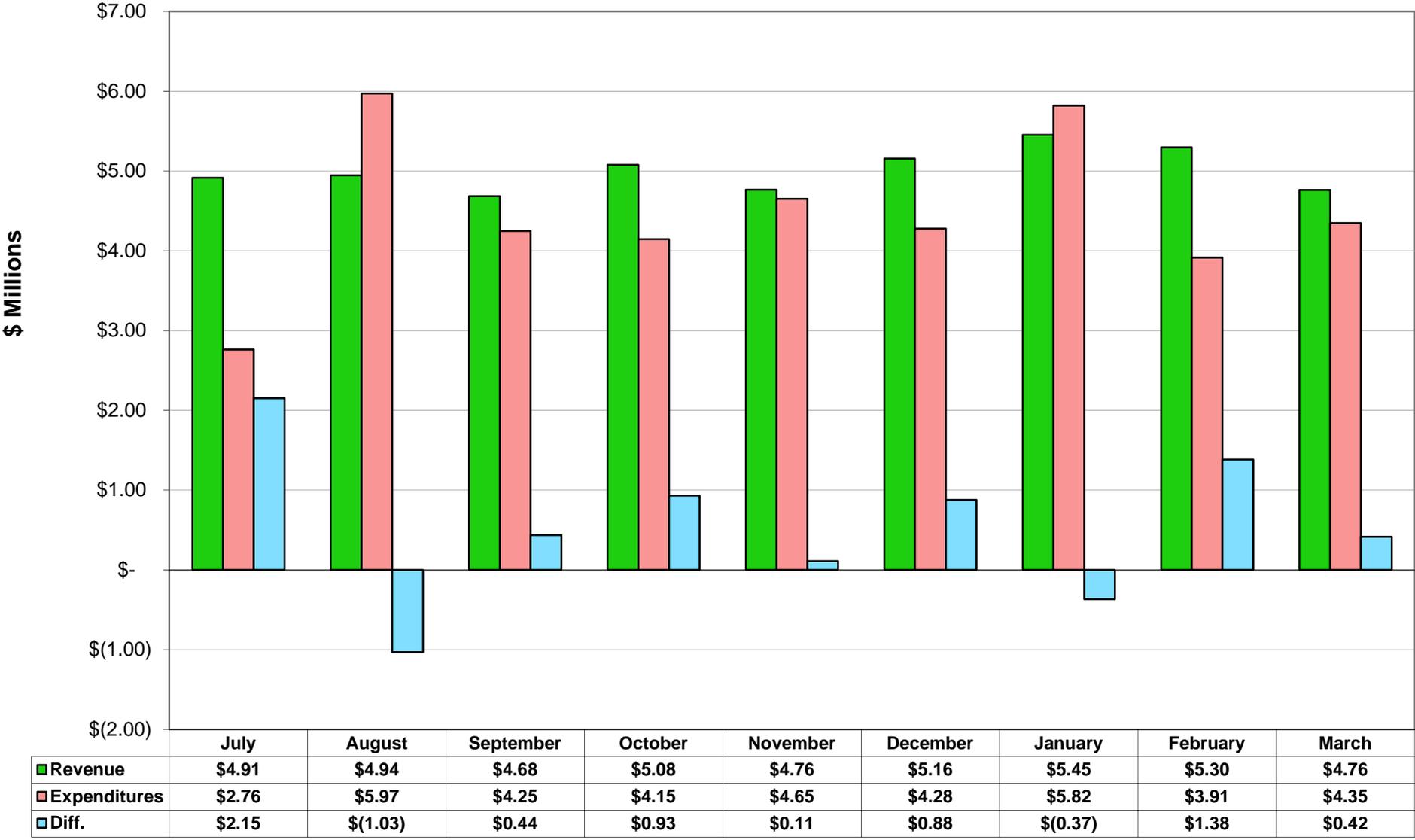
## General Fund Revenue Actual-to-Budget by Month FY2014



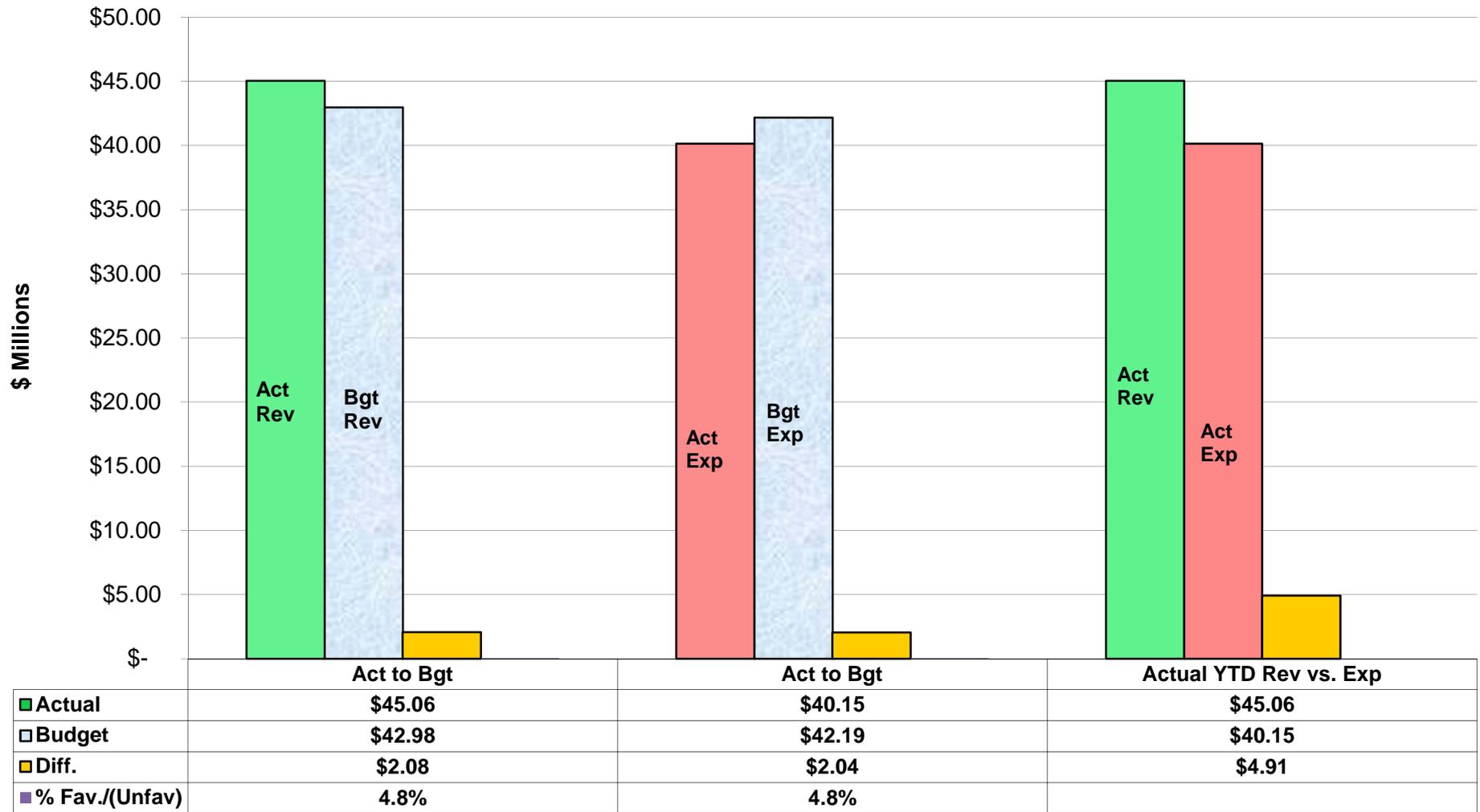
# General Fund Expenditures Actual-to-Budget by Month FY2014



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

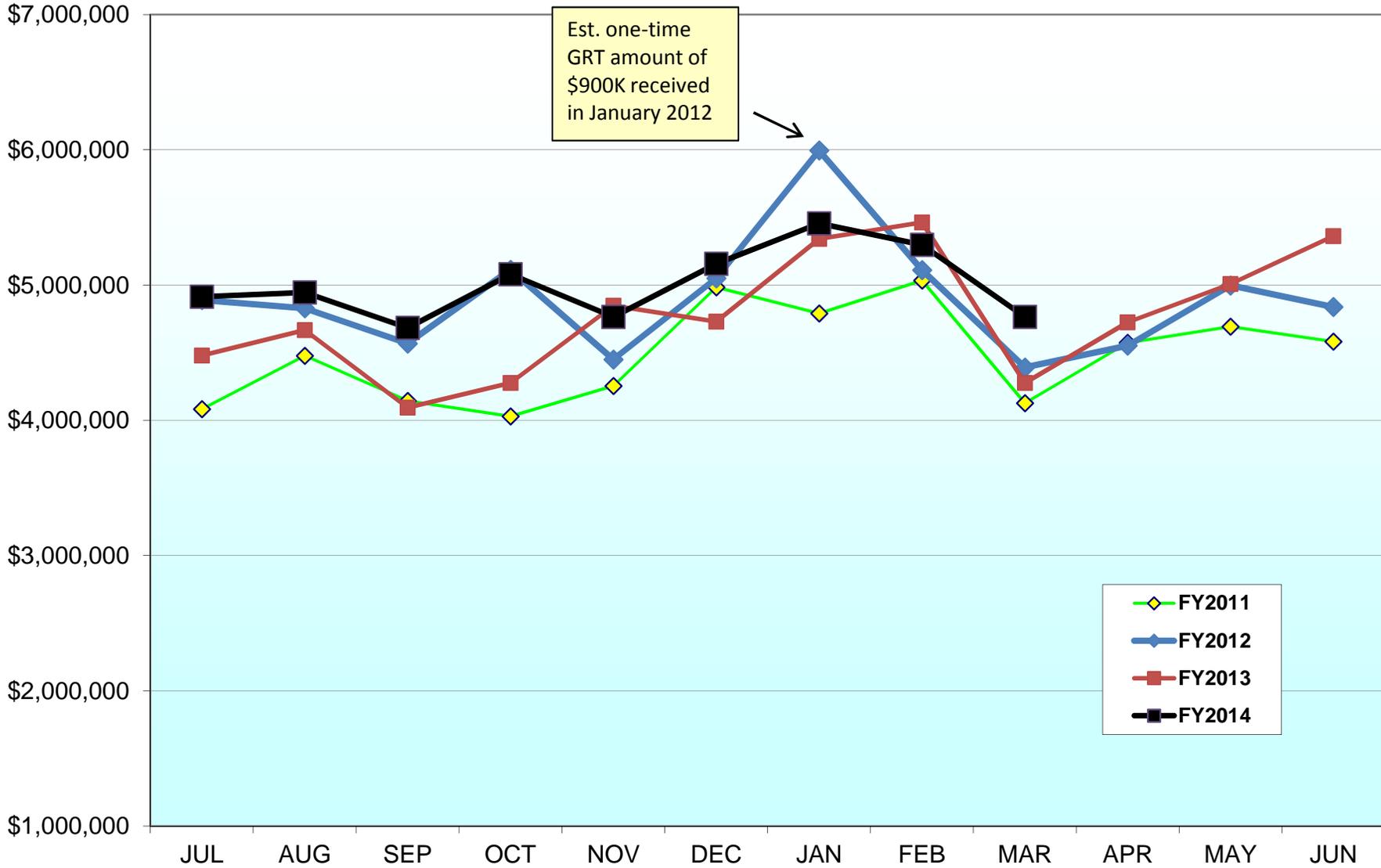


**General Fund  
Revenue & Expenditures  
FY2014 YTD  
Nine Months Ending March 31, 2014**



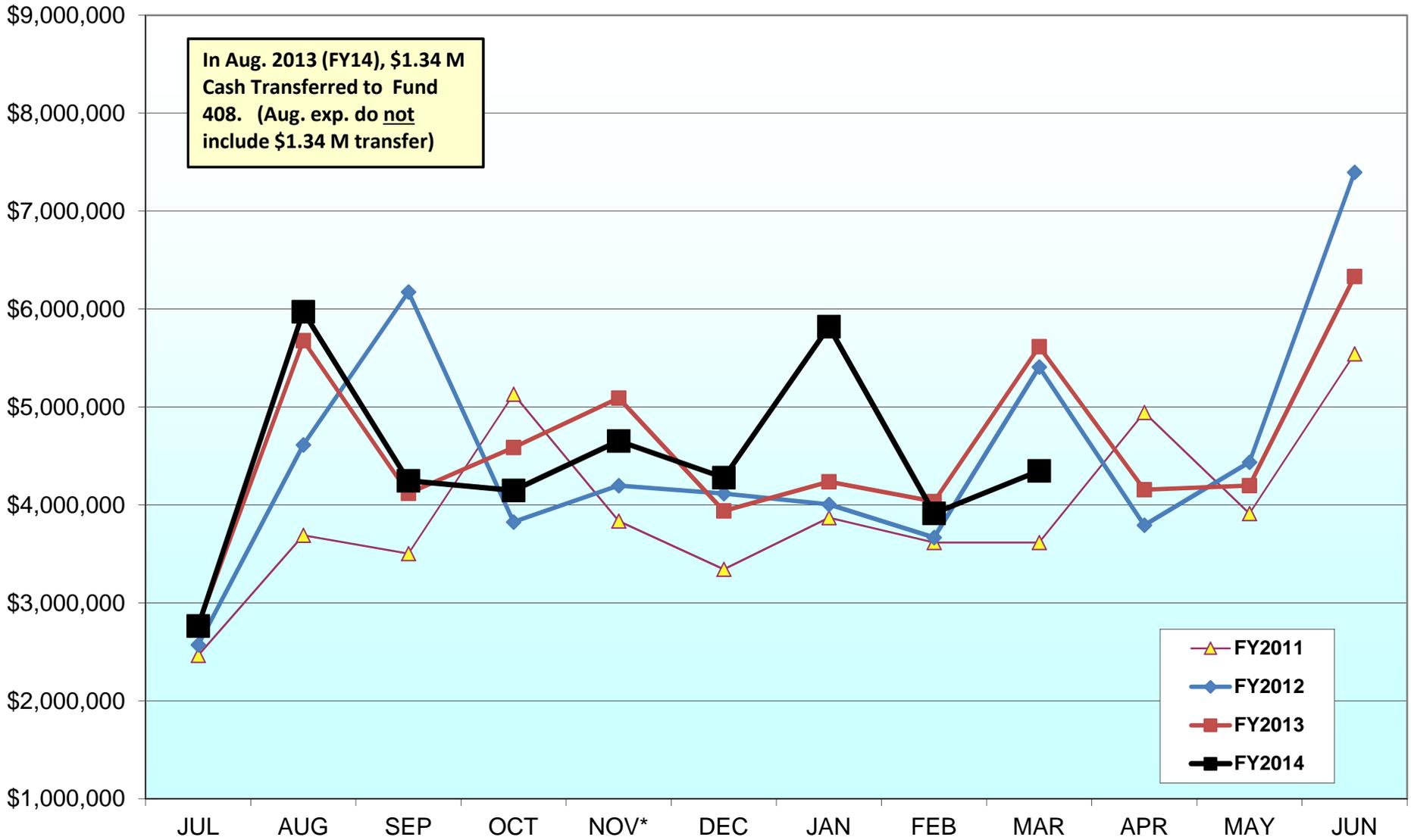
## General Fund Monthly Revenue Comparison Past 4 Years

Mar.	Millions
FY2014	\$4.76
FY2013	\$4.28
FY2012	\$4.39
FY2011	\$4.13

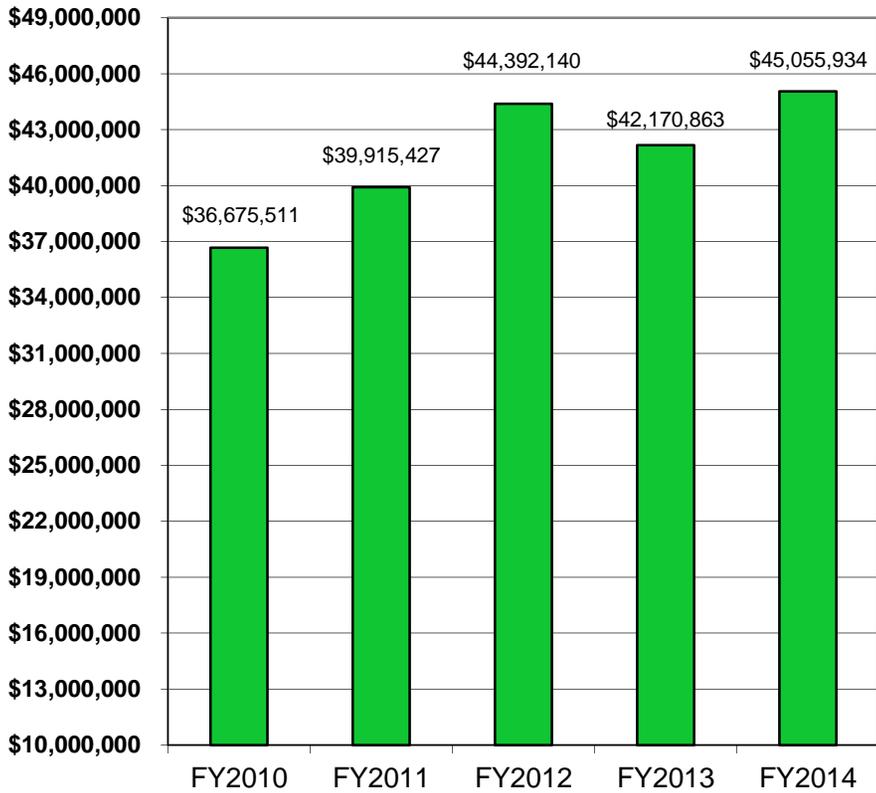


## General Fund Monthly Expenditures Comparison Past 4 Years

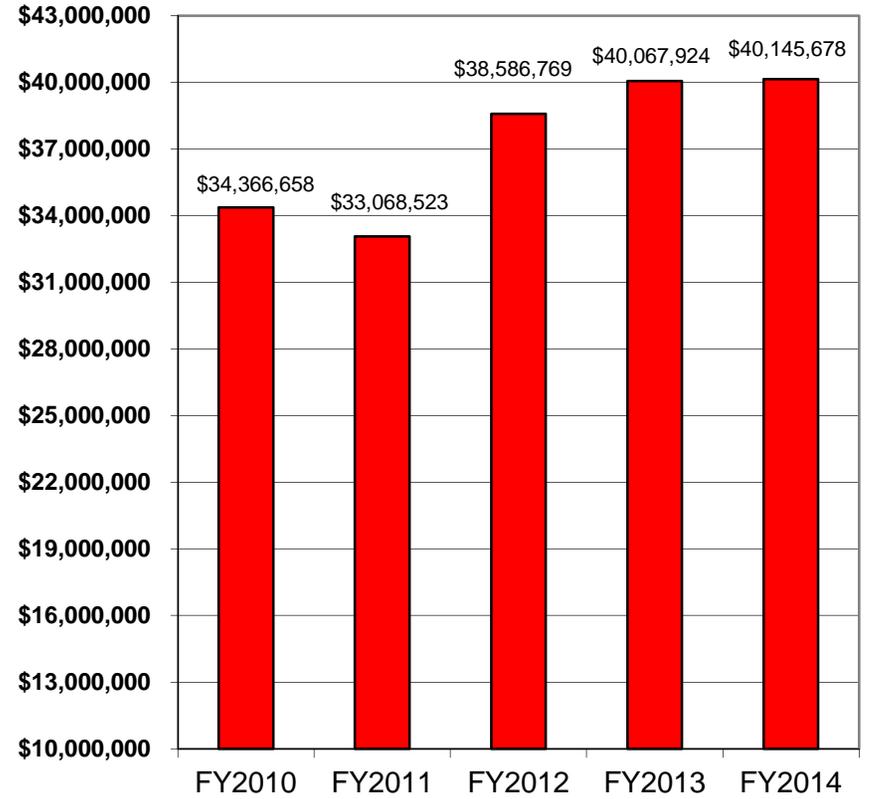
Mar.	Millions
FY2014	\$4.35
FY2013	\$5.62
FY2012	\$5.41
FY2011	\$3.62



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Nine Months Ending March 31, 2014**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Nine Months Ending March 31, 2014**



**CITY OF FARMINGTON**  
**3/31/2014**

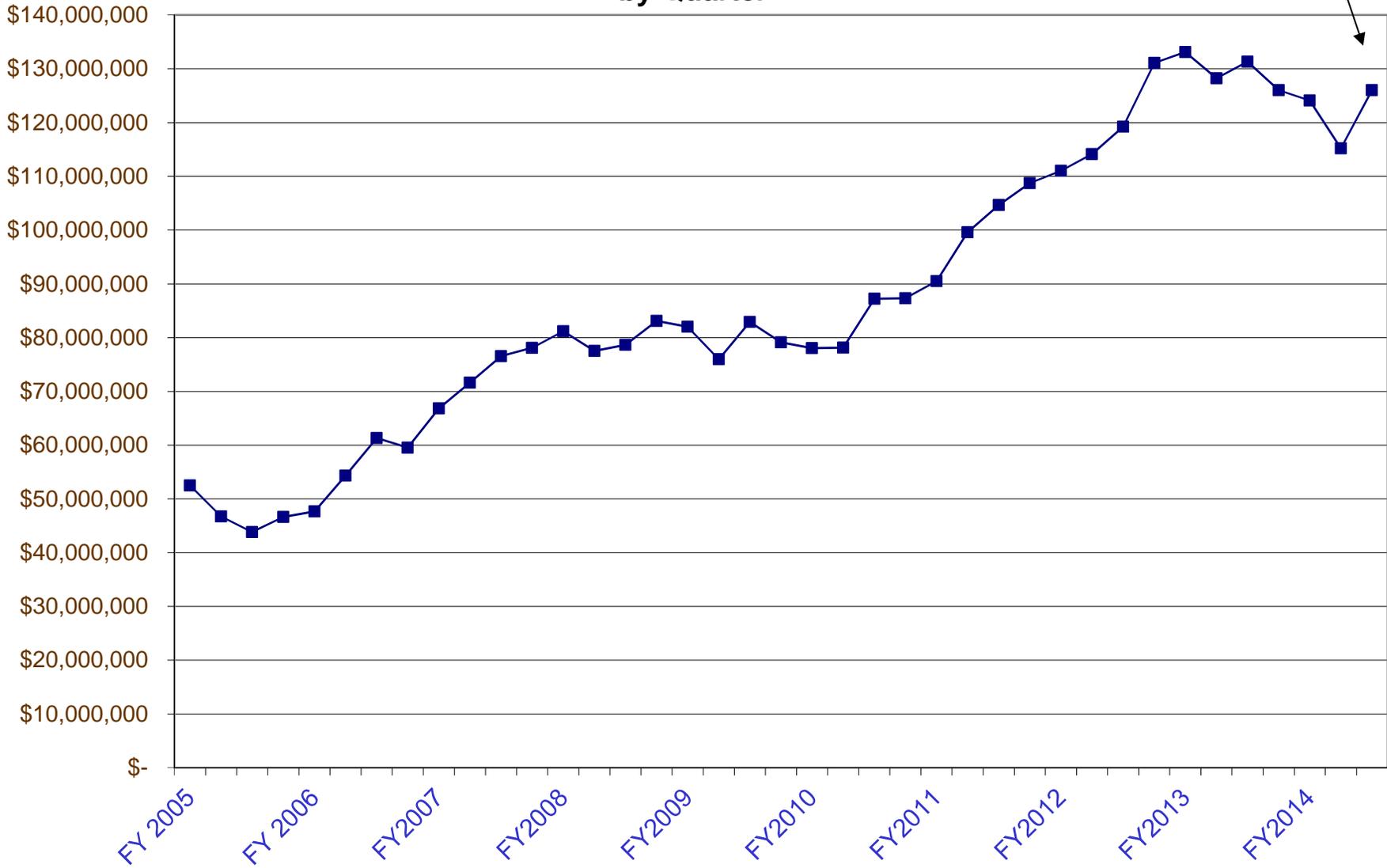
FUND #	FUND NAME	CASH BALANCE 3/31/2014	CASH BALANCE 2/28/14	CASH BALANCE 1/31/14	FY14 EXPENDITURE BUDGET	RESERVES AS A % OF 2014 BUDGET
101	GENERAL FUND*	\$ 16,571,448	\$ 16,019,379	\$ 14,659,183	\$ 57,670,093	28.73%
201	GRT-STREETS	8,397,499	8,623,057	8,287,084	13,777,470	60.95%
202	GRT-PARKS/PUBLIC WORKS	1,307,075	1,270,567	1,131,252	2,936,866	44.51%
211	PARK DEVELOPMENT FEES	359,937	358,785	357,636	48,000	749.87%
213	LIBRARY GIFTS AND GRANTS	331,906	339,916	320,936	127,500	260.32%
214	PARKS GIFTS AND GRANTS	711,262	725,173	759,058	968,197	73.46%
217	MUSEUM GIFTS AND GRANTS	186,837	176,565	178,270	145,000	128.85%
221	RED APPLE TRANSIT GRANT	(74,524)	7,101	27,651	1,226,681	(6.08%)
222	GENERAL GOV'T GRANT FUND	(49,471)	105,511	(240,765)	626,201	(7.90%)
223	CDBG	(27,009)	(14,014)	(25,546)	1,006,513	(2.68%)
230	LODGERS TAX	341,342	309,890	299,981	1,308,313	26.09%
240	STATE POLICE PROTECTION	29,519	54,507	54,366	182,611	16.16%
246	REGION II NARCOTICS (Unrestricted)	(59,904)	(102,414)	(61,258)	489,306	(12.24%)
248	COPS PROGRAM	37	37	37	68,588	0.05%
249	LAW ENFORCE BLOCK GRANT	57,618	57,588	57,558	77,760	74.10%
250	STATE FIRE	315,139	264,585	337,853	969,746	32.50%
251	PENALTY ASSESSMENT	13,303	15,172	12,324	155,000	8.58%
401	PUBLIC WORKS GRANTS	1,088,499	1,096,397	1,172,957	2,729,571	39.88%
402	GRT 2012 BOND PROJECTS	4,646,885	4,049,061	4,070,655	8,611,708	53.96%
408	GENERAL GOV'T CAPITAL PROJECTS	3,082,038	3,402,835	3,769,522	6,994,659	44.06%
409	AIRPORT GRANTS	137,506	150,354	174,009	1,480,000	9.29%
<b>SUB-TOTAL</b>		<b>\$ 37,366,941</b>	<b>\$ 36,910,053</b>	<b>\$ 35,342,763</b>	<b>\$ 101,599,783</b>	<b>36.78%</b>

\* GF Expenditure budget reduced by Cash Reserve amount

**CITY OF FARMINGTON  
3/31/2014**

FUND #	<u>FUND NAME</u>	CASH BALANCE 3/31/2014	CASH BALANCE 2/28/2014	CASH BALANCE 1/31/14	FY14 EXPENDITURE BUDGET	RESERVES AS A % OF 2014 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	502,089	501,827	501,568	500,000	
501	SALES TAX BOND RETIREMENT	1,163,429	1,031,399	899,444	1,632,294	71.28%
601	ELECTRIC ENTERPRISE	64,806,513	62,793,549	62,248,070	109,761,945	59.04%
	Restricted Cash	(2,687,235)	(2,646,822)	(2,624,851)	-	
	Reserved Cash	(12,688,993)	(12,688,993)	(12,688,993)	-	
	Unrestricted/Unreserved Cash	49,430,285	47,457,734	46,934,227	109,761,945	45.03%
602	WATER ENTERPRISE	11,083,983	11,018,742	11,021,910	18,169,221	61.00%
	Restricted Cash	(393,196)	(382,943)	(382,242)	-	
	Unrestricted Cash	10,690,787	10,635,799	10,639,668	18,169,221	
603	WASTEWATER ENTERPRISE	10,046,630	9,831,694	9,554,095	12,760,174	78.73%
	Restricted Cash	(2,376,655)	(2,297,238)	(2,217,822)	-	
	Unrestricted Cash	7,669,976	7,534,456	7,336,274	12,760,174	
604	SANITATION ENTERPRISE	2,381,665	2,358,674	2,363,961	5,643,210	42.20%
701	HEALTH INSURANCE	1,143,513	952,965	273,438	6,956,051	16.44%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 110,348,685</b>	<b>\$ 107,382,907</b>	<b>\$ 104,291,344</b>	<b>\$ 257,022,678</b>	<b>42.93%</b>

### Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT**  
**CITY OF FARMINGTON**  
3/31/2014

	<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>
<b>POOLED CASH</b>	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
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.100	10/29/14
	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	0.570	04/11/14
	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
	02/23/12	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	0.500	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
	07/15/13	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.650	07/15/15
	01/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.560	06/16/16
	01/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.610	07/15/16
	01/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.660	08/14/16
	01/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.710	09/15/16
	02/24/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.620	10/18/16

02/24/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.680	11/18/16	
02/24/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.720	12/16/16	
02/24/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	01/17/17	
<b>Certificate of Deposit Total</b>			<b>75,000,000.00</b>				
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	
01/30/14	100	Fed Home Loan Bank	1,000,000.00	RBC	1.000	01/30/19	
03/20/14	100	Fed Home loan Bank	3,000,000.00	WELLS FARGO	1.500	03/20/19	
<b>FHLB Total</b>			<b>7,000,000.00</b>				
10/15/13	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.000	10/15/18	
10/30/13	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	10/30/18	
<b>FHLMC Total</b>			<b>3,000,000.00</b>				
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	0.750	08/16/17	
10/24/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.625	10/24/17	
10/04/12	100	Fed National Mtg Assoc	2,000,000.00	RBC	0.750	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	0.625	11/15/17	
12/18/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.750	12/18/17	
12/26/12	100	Fed National Mtg Assoc	2,000,000.00	RBC	0.750	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	
<b>FNMA Total</b>			<b>24,000,000.00</b>				
11/29/13	100	Freddie Mac	2,000,000.00	WELLS FARGO	1.250	11/29/18	
05/31/00	100	Money Market	45,089.80	CITIZENS BANK	0.050		
09/30/11	100	Money Market	14,048,571.82	WELLS FARGO	0.230		
<b>Money Market Total</b>			<b>14,093,661.62</b>				
12/31/05	100	NM State Pool	906,543.44	STATE OF NEW MEXICO	0.103		
<b>POOLED CASH Total</b>			<b>126,000,205.06</b>				
<b>REGION II</b>	10/23/13	246	Certificate of Deposit	100,000.00	FIRST FEDERAL BANK	0.400	10/23/14