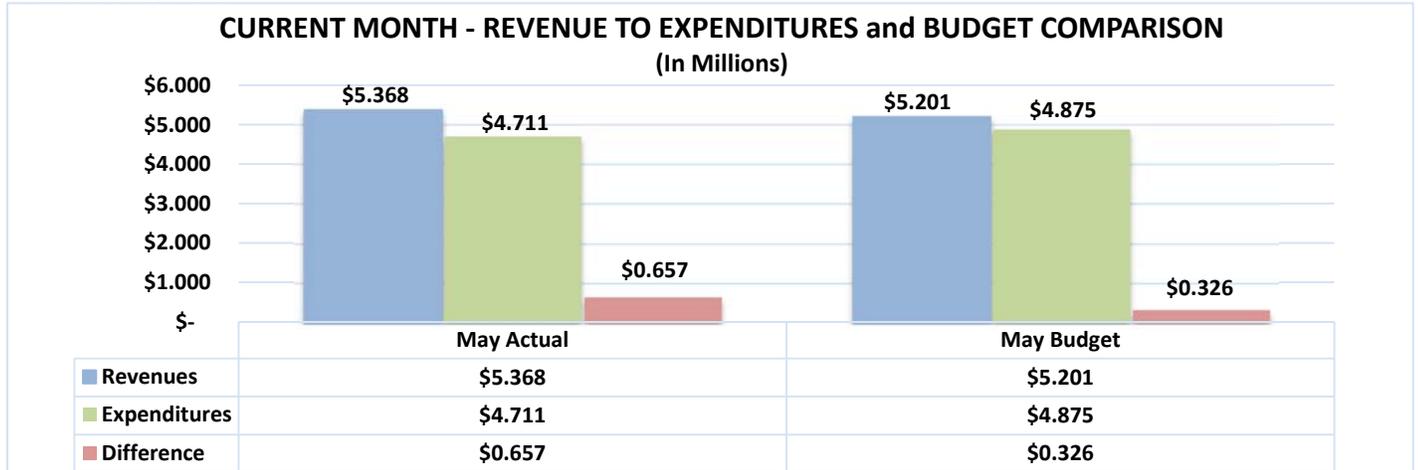


**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council and City Manager  
**FROM:** Andy Mason, Administrative Services Director  
**DATE:** June 24, 2014  
**SUBJECT:** May FY2014 Monthly Financial Report

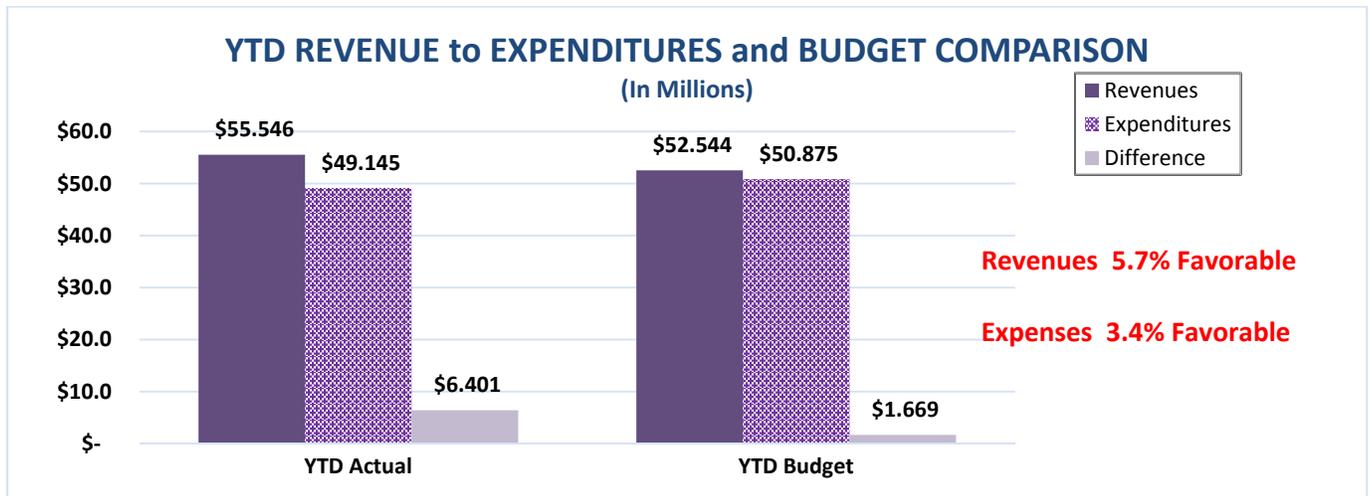
Attached is the Monthly Financial Report for the eleven months ending May 31, 2014, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

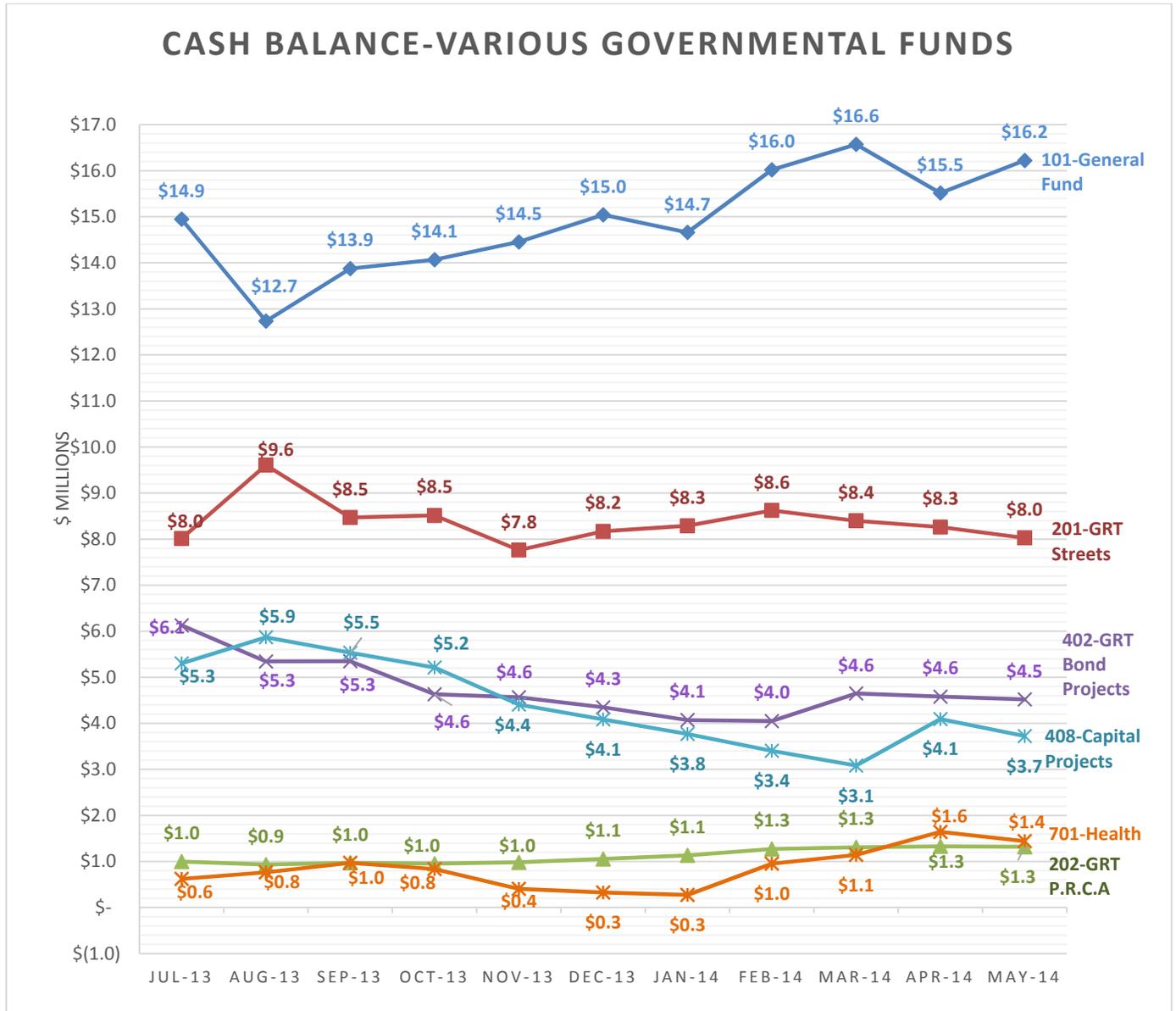
**FINANCIAL REPORT NOTES:  
General Fund 101-**



Actual revenues are more than budgeted revenues this month by 3.2% or \$167K. For May, GRT was more than budget by 11.6%. With 91.7% of the fiscal year complete, 95.8% of the FY2014 total annual revenue budget has been collected. Wildland Firefighting revenues continue to exceed YTD budget by \$117K, YTD property taxes by \$104K, and YTD actual Gross Receipts tax revenues are more than budget by \$2.4M. Conversely, YTD court fines revenue is less than budget by \$279K or 29.9%.

For the month of May, actual expenditures are less than budget by \$164K or 3.4%. With 91.7% of the year complete, 85.6% of the total FY2014 annual expenditure budget has been spent. YTD expenditures under budget include salaries and wages by \$1.26M, motor vehicle fuel by \$248K or 54.2%, and unemployment expense by \$113K or 46.5%. Conversely, YTD expenditures that exceed YTD budgets include work comp indemnity by \$87K or 89.5%, property and casualty insurance by \$114K or 21.9%, and work comp medical expense by \$142k or 94.2%.





The general fund cash total of \$16.2 million reflects the cash available as of May 31, 2014. The total cash balance represents 27.8% of the FY14 general fund expenditure budget of \$57.9 million.

**GRT Street Fund 201-** The ending cash balance for May is \$8.0 million, a decrease of \$235K from April balance of \$8.3 million. The majority of expenditures include street maintenance of \$433K, supplies of \$87K, and utilities of \$83K. Revenues received were \$667K in GRT and \$51K in gasoline tax. Street maintenance is a seasonal activity and with the warm weather, it is anticipated that expenditures will continue to increase in the next few months.

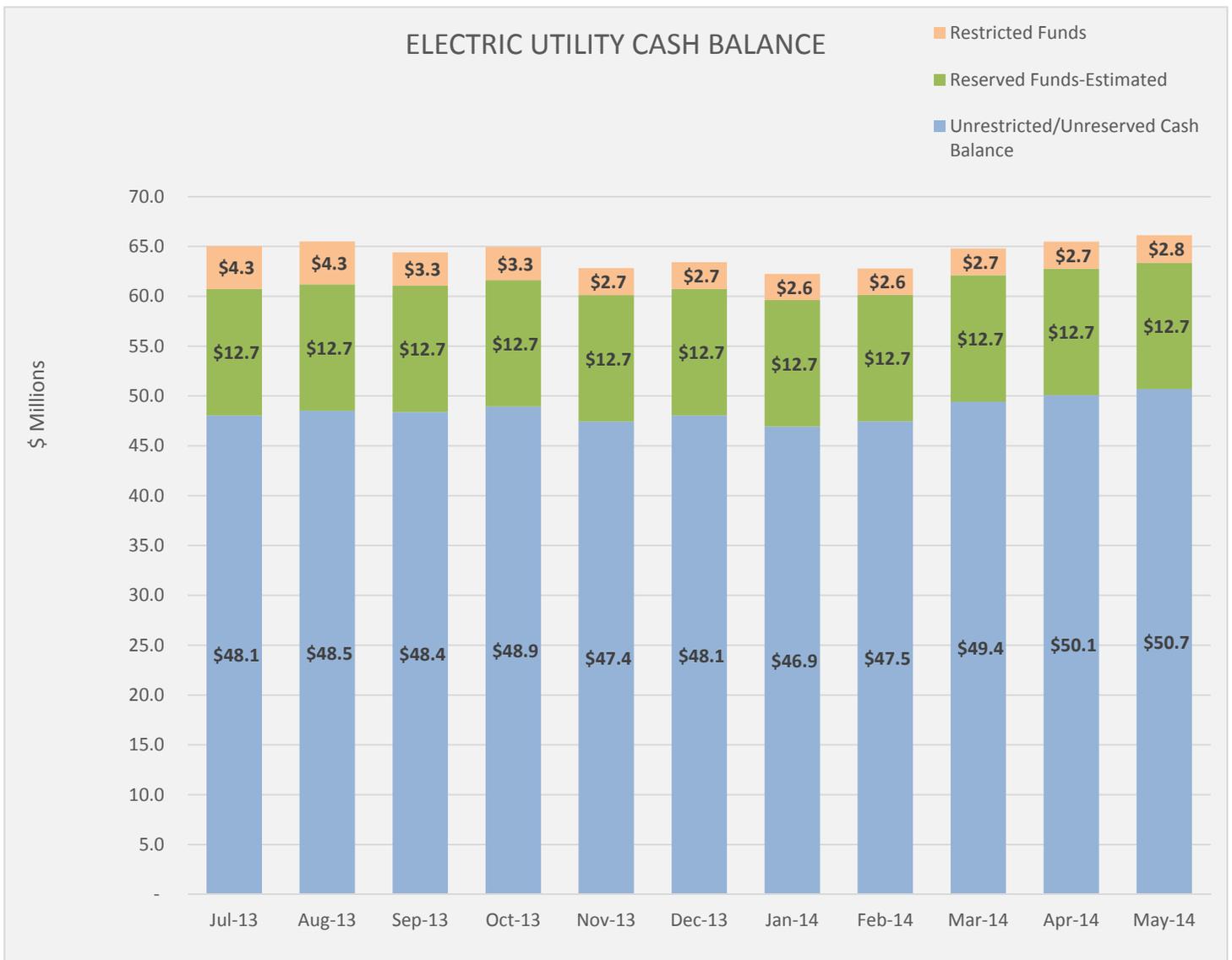
**GRT 2012 Series Bonds Fund 402-** The May 31 ending cash balance totals \$4.5 million, a decrease of \$61K from the April balance of \$4.6 million. The majority of expenditures was \$28K for Fire Station #1 and \$32K for the museum expansion.

**General Governmental Fund 408-** The May 31 ending cash balance totals \$3.7 million, a decrease of \$369K from the previous month. This balance includes the FY2014 General Fund cash reserve transfers in of \$2.85 million. The majority of expenditures were a monthly transfer of \$292K to the general fund, \$29K for roof replacement and \$40.5K for storm drain action plan.

Memorandum

**Health Insurance Fund 701-** FY14 cash balances have remained positive due to the beginning cash balance of \$685K from FY13. At the end of May 2014, the Health Fund cash balance is \$1.4M, which is a decrease of \$201K from the March balance of \$1.6M. Health insurance claims for the month of May totaled \$958K. Stop loss payments of \$320K and health insurance premiums of \$533K were received in May. For the fund as a whole and with 91.7% of the year completed, actual revenues are 93.9% of the FY14 total annual revenue budget of \$9.7M while actual expenses are 83.9% of the FY14 total annual expenditure budget of \$10.0M. YTD revenues exceed YTD expenditures by a positive net difference of \$754K.

**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 May 31, 2014 is \$50.7 million. Unreserved/unrestricted cash represents 46.2% of the FY14 electric enterprise expenditure budget of \$109.8 million. YTD expenses of \$17.7M for capital projects are 88.3% of the YTD budget of \$20.0 million. For the fund as a whole, with 91.7% of the fiscal year complete, actual revenues are 91.7% of the total annual revenue budget while actual expenses are 83.0% 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*	909,684	48,869	9,585
NMFA Water Meter Loan	4,285,310	183,940	89,385
Total	\$ 5,194,994	\$ 232,809	\$ 98,970
<b>FUND 603-Wastewater</b>			
NMED Loan	8,817,724	668,413	284,584
Total	\$ 8,817,724	\$ 668,413	\$ 284,584
<b>UTILITY TOTAL</b>			
NMFA Loan-Animas Waterline*	909,684	48,869	9,585
NMFA Water Meter Loan	4,285,310	183,940	89,385
NMED Loan	8,817,724	668,413	284,584
<b>Total</b>	<b>\$ 14,012,718</b>	<b>\$ 901,222</b>	<b>\$ 383,554</b>
<b>101-General Fund</b>			
<b>201-GRT Streets Fund</b>			
<b>250-State Fire Fund</b>			
Sales Tax Bonds 2005	\$ 1,960,000	\$ 445,000	\$ 96,200
Sales Tax Bonds 2012	8,555,000	720,000	304,488
NMFA Fire Pumper Loan	342,550	44,760	10,445
<b>Total</b>	<b>\$ 10,857,550</b>	<b>\$ 1,224,760</b>	<b>\$ 411,133</b>
<b>CITY TOTAL</b>			
NMFA Loan-Animas Waterline*	909,684	48,869	9,585
NMFA Water Meter Loan	4,285,310	183,940	89,385
NMED Loan	8,817,724	668,413	284,584
Sales Tax Bonds 2005	1,960,000	445,000	96,200
Sales Tax Bonds 2012	8,555,000	735,000	304,488
NMFA Fire Pumper Loan	342,550	44,760	10,445
<b>Total</b>	<b>\$ 24,870,268</b>	<b>\$ 2,125,982</b>	<b>\$ 794,687</b>

	Interest Rate	Payment Due Date	Maturity
NMFA Loan-Animas Waterline*	1.00%	11/1 & 5/1	2031
	.25% Admin Fee		
NMFA Water Meter Loan	2.00%	5/1	2034
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**  
**May 31, 2014**

	MAY ACTUAL	MAY 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	\$ 3,295,738	\$ 2,953,123	1. \$ 342,615	111.60%	\$ 35,208,840	\$ 32,812,834	\$ 2,396,006	107.30%
OTHER REVENUE	1,152,290	1,316,704	(164,414)	87.51%	9,976,074	9,199,102	776,972	108.45%
REVENUE TRANSFERS	920,390	931,345	(10,955)	98.82%	10,361,490	10,531,741	(170,251)	98.38%
GROSS REVENUE	5,368,419	5,201,172	167,247	103.22%	55,546,404	52,543,677	3,002,727	105.71%
EXPENDITURES	4,710,619	4,874,645	2. 164,026	96.64%	49,145,434	50,875,419	1,729,985	96.60%
<b>EXCESS (DEFICIT)</b>	<b>\$ 657,799</b>	<b>\$ 326,527</b>	<b>\$ 331,272</b>		<b>\$ 6,400,971</b>	<b>\$ 1,668,258</b>	<b>\$ 4,732,713</b>	
NOT INCLUDED ABOVE: CASH TRANSFER OUT TO FUND 408	\$ -	\$ -	\$ -		\$ 2,851,214	\$ 2,851,214	\$ -	
<b><u>OTHER FUNDS</u></b>								
<b>Special Revenue Funds</b>								
GROSS REVENUE	\$ 1,324,532	\$ 1,482,782	\$ (158,250)	89.33%	\$ 15,937,068	\$ 16,762,301	\$ (825,233)	95.08%
TOTAL EXPENDITURES	1,663,065	1,975,410	312,345	84.19%	15,452,190	22,395,589	6,943,399	69.00%
<b>EXCESS (DEFICIT)</b>	<b>\$ (338,533)</b>	<b>\$ (492,628)</b>	<b>\$ 154,095</b>		<b>\$ 484,878</b>	<b>\$ (5,633,288)</b>	<b>\$ 6,118,166</b>	
<b>Capital Project Funds</b>								
GROSS REVENUE	\$ 8,520	\$ 425,910	\$ (417,390)	2.00%	\$ 6,720,626	\$ 9,184,609	\$ (2,463,983)	73.17%
TOTAL EXPENDITURES	670,182	564,990	(105,192)	118.62%	9,826,411	13,254,169	3,427,758	74.14%
<b>EXCESS (DEFICIT)</b>	<b>\$ (661,662)</b>	<b>\$ (139,080)</b>	<b>\$ (522,582)</b>		<b>\$ (3,105,785)</b>	<b>\$ (4,069,560)</b>	<b>\$ 963,775</b>	
<b>Debt Service Fund</b>								
GROSS REVENUE	\$ 131,767	\$ 136,323	\$ (4,556)	96.66%	\$ 1,505,322	\$ 1,499,553	\$ 5,769	100.38%
TOTAL EXPENDITURES	879,444	879,444	0		1,150,693	1,150,694	2	
<b>EXCESS (DEFICIT)</b>	<b>\$ (747,677)</b>	<b>\$ (743,121)</b>	<b>\$ (4,556)</b>		<b>\$ 354,630</b>	<b>\$ 348,859</b>	<b>\$ 5,771</b>	
<b>Enterprise Funds</b>								
<b>Electric Utility</b>								
GROSS REVENUE	\$ 7,923,948	\$ 7,469,677	\$ 454,271	106.08%	\$ 92,962,103	\$ 93,331,895	\$ (369,792)	99.60%
TOTAL EXPENDITURES	7,413,371	8,514,680	1,101,309	87.07%	91,131,966	98,796,199	7,664,233	92.24%
<b>EXCESS (DEFICIT)</b>	<b>\$ 510,577</b>	<b>\$ (1,045,003)</b>	<b>\$ 1,555,580</b>		<b>\$ 1,830,137</b>	<b>\$ (5,464,304)</b>	<b>\$ 7,294,441</b>	

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

	MAY ACTUAL	MAY BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2014 YTD ACTUAL	FY2014 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 1,203,797	\$ 2,001,739	\$ (797,942)	60.14%	\$ 11,907,464	\$ 14,195,695	\$ (2,288,231)	83.88%
TOTAL EXPENDITURES	2,089,732	2,405,521	315,789	86.87%	10,805,059	17,327,742	6,522,683	62.36%
<b>EXCESS (DEFICIT)</b>	<b>\$ (885,935)</b>	<b>\$ (403,782)</b>	<b>\$ (482,153)</b>		<b>\$ 1,102,405</b>	<b>\$ (3,132,047)</b>	<b>\$ 4,234,452</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 634,919	\$ 655,764	\$ (20,845)	96.82%	\$ 7,418,536	\$ 7,278,140	\$ 140,396	101.93%
TOTAL EXPENDITURES	612,718	926,009	313,291	66.17%	6,485,787	10,758,236	4,272,449	60.29%
<b>EXCESS (DEFICIT)</b>	<b>\$ 22,202</b>	<b>\$ (270,245)</b>	<b>\$ 292,447</b>		<b>\$ 932,749</b>	<b>\$ (3,480,096)</b>	<b>\$ 4,412,845</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 461,289	\$ 484,429	\$ (23,140)	95.22%	\$ 5,087,755	\$ 5,252,676	\$ (164,921)	96.86%
TOTAL EXPENDITURES	438,960	473,887	34,927	92.63%	4,878,092	5,081,803	203,711	95.99%
<b>EXCESS (DEFICIT)</b>	<b>\$ 22,329</b>	<b>\$ 10,542</b>	<b>\$ 11,787</b>		<b>\$ 209,663</b>	<b>\$ 170,873</b>	<b>\$ 38,790</b>	
<b>Golf</b>								
GROSS REVENUE	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ 282,492	\$ (282,492)	0.00%
TOTAL EXPENDITURES	0	1,250	1,250	0.04%	0	309,922	309,922	0.00%
<b>EXCESS (DEFICIT)</b>	<b>\$ (0)</b>	<b>\$ (1,250)</b>	<b>\$ 1,250</b>		<b>\$ (0)</b>	<b>\$ (27,430)</b>	<b>\$ 27,430</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 875,052	\$ 1,470,214	\$ (595,162)	59.52%	\$ 9,128,451	\$ 7,916,666	\$ 1,211,785	115.31%
TOTAL EXPENDITURES	1,076,324	1,670,683	594,359	64.42%	8,374,189	7,573,508	(800,681)	110.57%
<b>EXCESS (DEFICIT)</b>	<b>\$ (201,272)</b>	<b>\$ (200,469)</b>	<b>\$ (803)</b>		<b>\$ 754,262</b>	<b>\$ 343,158</b>	<b>\$ 411,104</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ (2,279,972)</b>	<b>\$ (3,285,036)</b>			<b>\$ 2,562,939</b>	<b>\$ (20,943,835)</b>		

**SUMMARY (ALL FUNDS)**

GROSS REVENUE	\$ 17,932,243	\$ 19,328,010	\$ (1,395,767)	92.78%	\$ 206,213,729	\$ 208,247,704	\$ (2,033,975)	99.02%
TOTAL EXPENDITURES	19,554,415	22,286,519	2,732,104	87.74%	200,101,033	230,374,495	30,273,462	86.86%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,622,172)</b>	<b>\$ (2,958,509)</b>	<b>\$ 1,336,337</b>		<b>\$ 6,112,696</b>	<b>\$ (22,126,791)</b>	<b>\$ 28,239,487</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

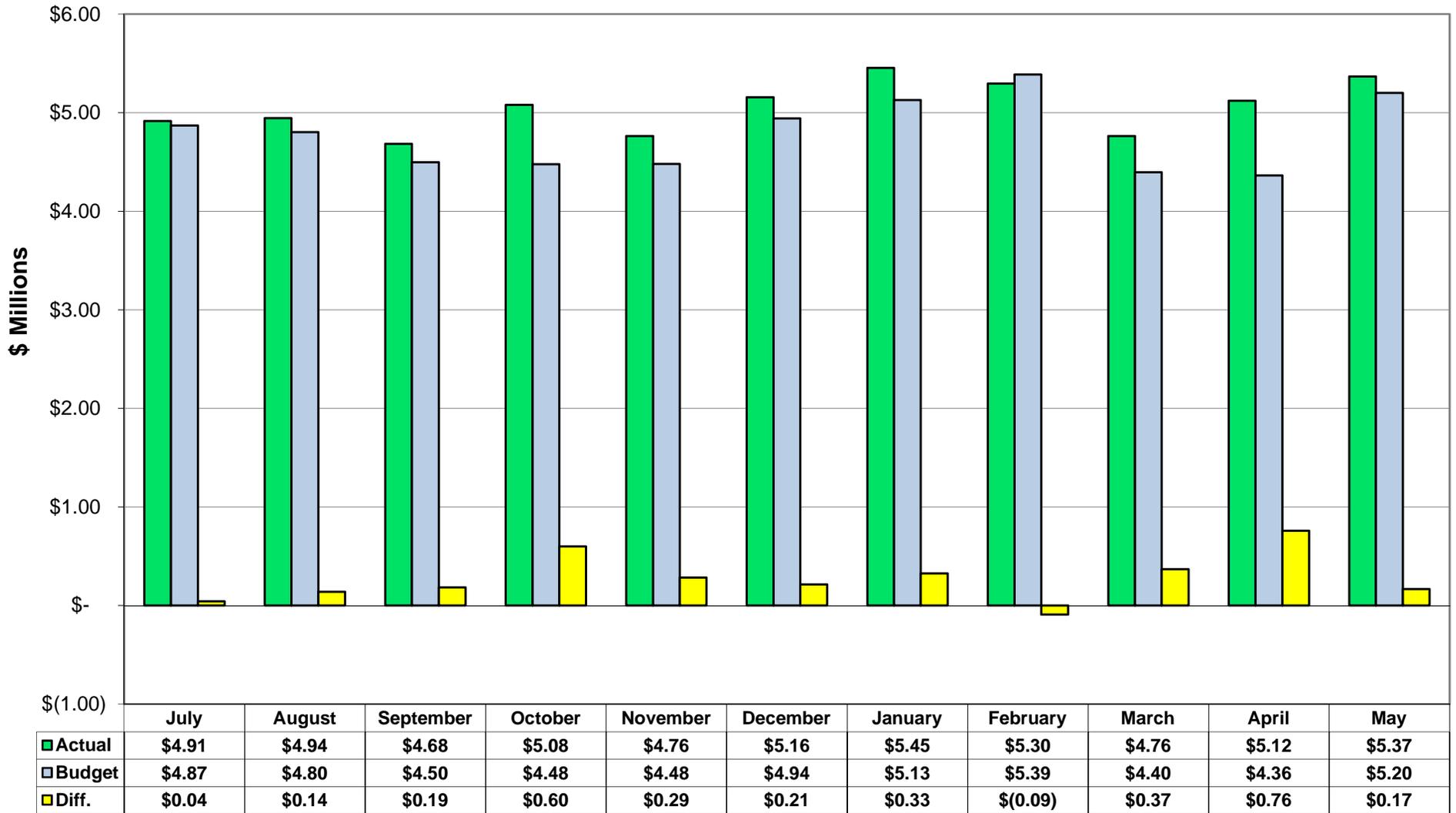
**CITY OF FARMINGTON**  
**REVENUE AND EXPENDITURE REPORT**  
**For the eleven months ending May 31, 2014**

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)	\$ 57,971,530	\$ 55,546,404	95.8%	\$ 57,874,556	\$ 49,145,434	85.6%	\$ 6,400,971	\$ 16,221,549
101	General Fund-Cash Reserve Transfer to 408				2,851,214	2,851,214		(2,851,214)	
201	GRT Streets	8,340,942	7,962,714	95.5%	13,777,470	7,765,524	56.4%	197,190	8,025,812
202	GRT Parks & Public Works	2,437,481	2,398,218	98.4%	3,219,358	2,308,951	71.7%	89,267	1,316,666
211	Park Development Fees	17,000	9,724	57.2%	48,000	-	0.0%	9,724	363,764
213	Library Gifts & Grants	146,700	68,320	46.6%	127,500	70,313	55.1%	(1,993)	311,272
214	Parks/Rec Gifts & Grants	684,200	472,756	69.1%	968,197	708,020	73.1%	(235,265)	712,050
217	Museum	140,000	60,187	43.0%	145,000	80,197	55.3%	(20,010)	169,462
221	Red Apple Transit	1,226,681	874,418	71.3%	1,226,681	871,095	71.0%	3,323	6,687
222	General Gov't Grant	853,488	532,305	62.4%	853,488	609,481	71.4%	(77,175)	(77,171)
223	CDBG	1,122,827	710,186	63.2%	1,006,513	601,365	59.7%	108,822	108,822
230	Lodgers Tax	1,343,105	1,193,955	88.9%	1,308,313	1,007,723	77.0%	186,232	358,790
240	State Police Protection Fund	98,900	99,037	100.1%	182,611	182,611	100.0%	(83,574)	136
246	Region II	492,000	506,139	102.9%	489,306	345,700	70.7%	160,439	71,471
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	45,341	100.5%	77,760	52,939	68.1%	(7,598)	25,034
250	State Fire Fund	1,011,499	789,694	78.1%	1,120,481	671,354	59.9%	118,340	227,769
251	Penalty Assessment Fund	155,000	128,148	82.7%	155,000	127,315	82.1%	833	13,185
401	Comm. Develop. Grant Projects	2,310,928	156,871	6.8%	2,845,885	577,610	20.3%	(420,740)	965,807
402	GRT 2013 Bond Projects	3,059,000	3,038,655	99.3%	8,597,052	4,081,667	47.5%	(1,043,012)	4,517,756
408	General Gov't Capital Projects	2,866,214	2,876,625	100.4%	6,994,659	4,789,154	68.5%	(1,912,529)	3,722,886
409	Airport Grants	1,448,941	145,810	10.1%	1,480,000	377,980	25.5%	(232,170)	(87,372)
411	Metro Redevelopment Authority	503,000	502,665	99.9%	500,000	-	0.0%	502,665	502,665
501	Sales Tax Bond Retirement	1,635,894	1,505,322	92.0%	1,632,294	1,150,693	70.5%	354,630	547,848
601	Electric Enterprise	101,370,867	92,962,103	91.7%	109,761,945	91,131,966	83.0%	1,830,137	50,690,755
602	Water Enterprise	16,525,091	11,907,464	72.1%	20,339,580	10,805,059	53.1%	1,102,405	9,910,514
603	Wastewater Enterprise	7,973,210	7,418,536	93.0%	12,760,174	6,485,787	50.8%	932,749	7,998,981
604	Sanitation Enterprise	5,741,000	5,087,755	88.6%	5,643,210	4,878,092	86.4%	209,663	2,407,296
610	Golf Enterprise	282,492	-	0.0%	309,922	0	0.0%	(0)	-
701	Health Insurance	9,725,088	9,128,451	93.9%	9,975,928	8,374,189	83.9%	754,262	1,441,055
<b>TOTALS</b>		<b>\$ 229,781,707</b>	<b>\$ 206,213,729</b>	<b>89.7%</b>	<b>\$ 266,340,685</b>	<b>\$ 200,101,033</b>	<b>75.1%</b>	<b>\$ 6,112,695</b>	<b>\$ 110,473,522</b>

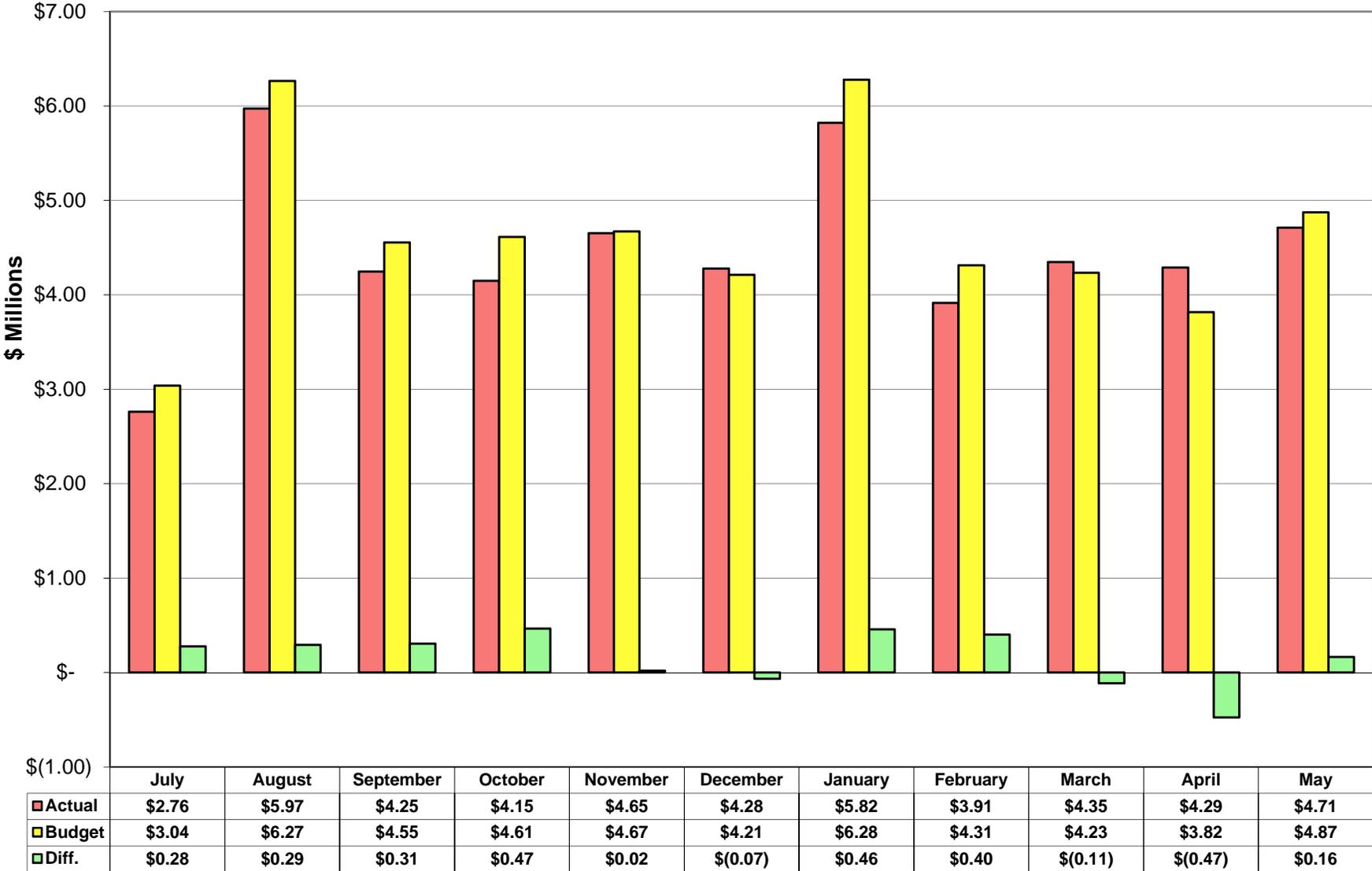
91.7% of the year complete

Budget Basis

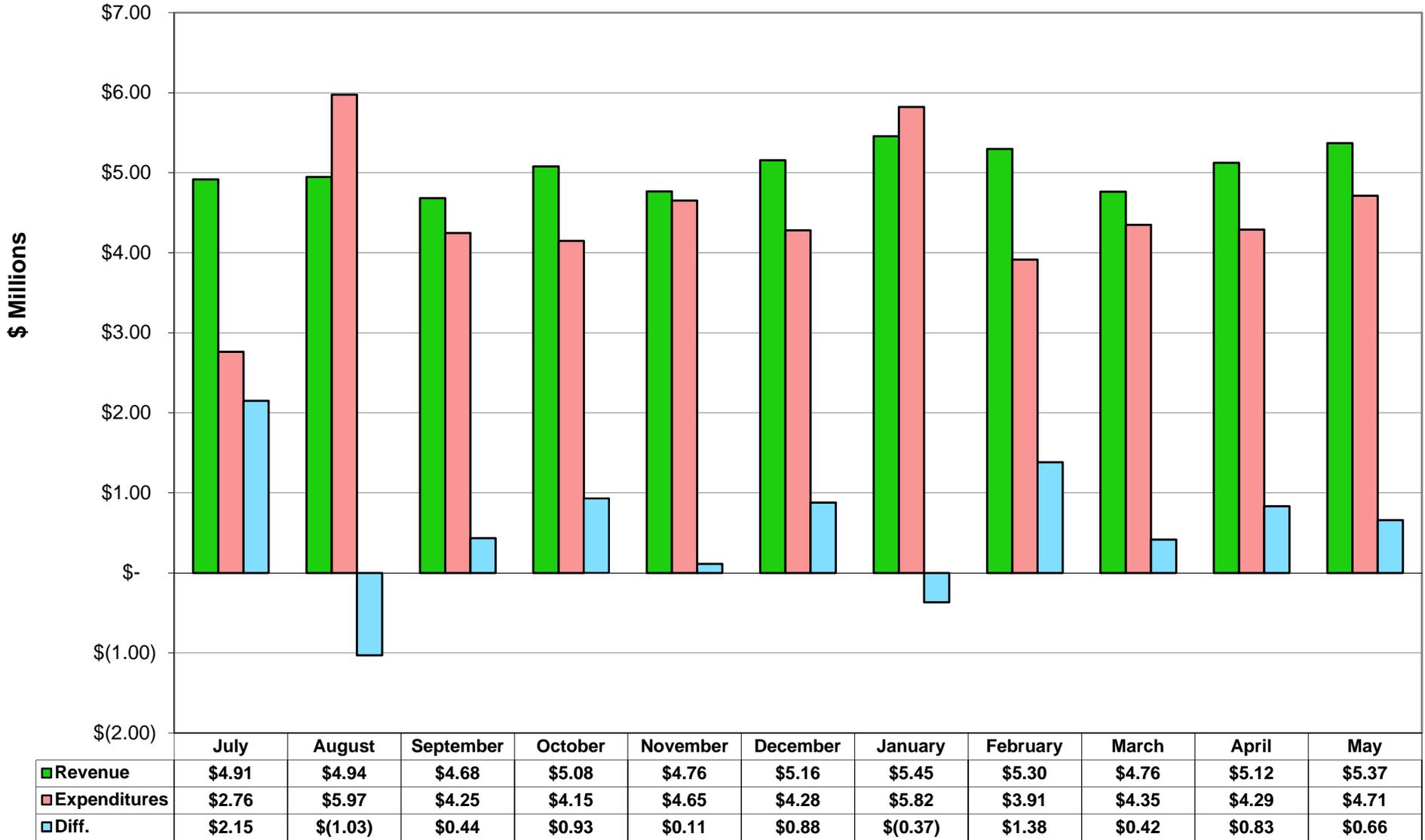
## General Fund Revenue Actual-to-Budget by Month FY2014



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



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

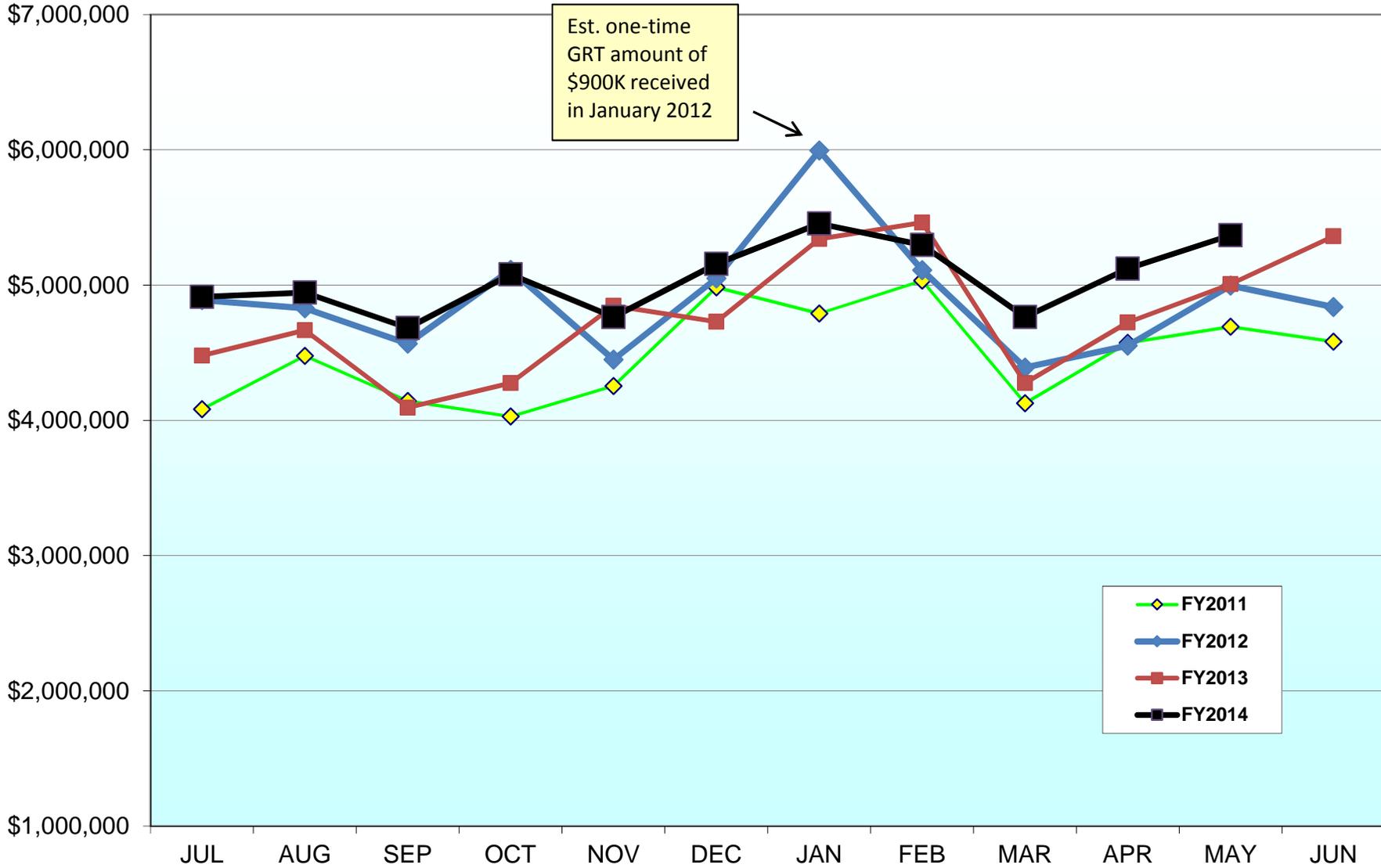


**General Fund  
Revenue & Expenditures  
FY2014 YTD  
Eleven Months Ending May 31, 2014**



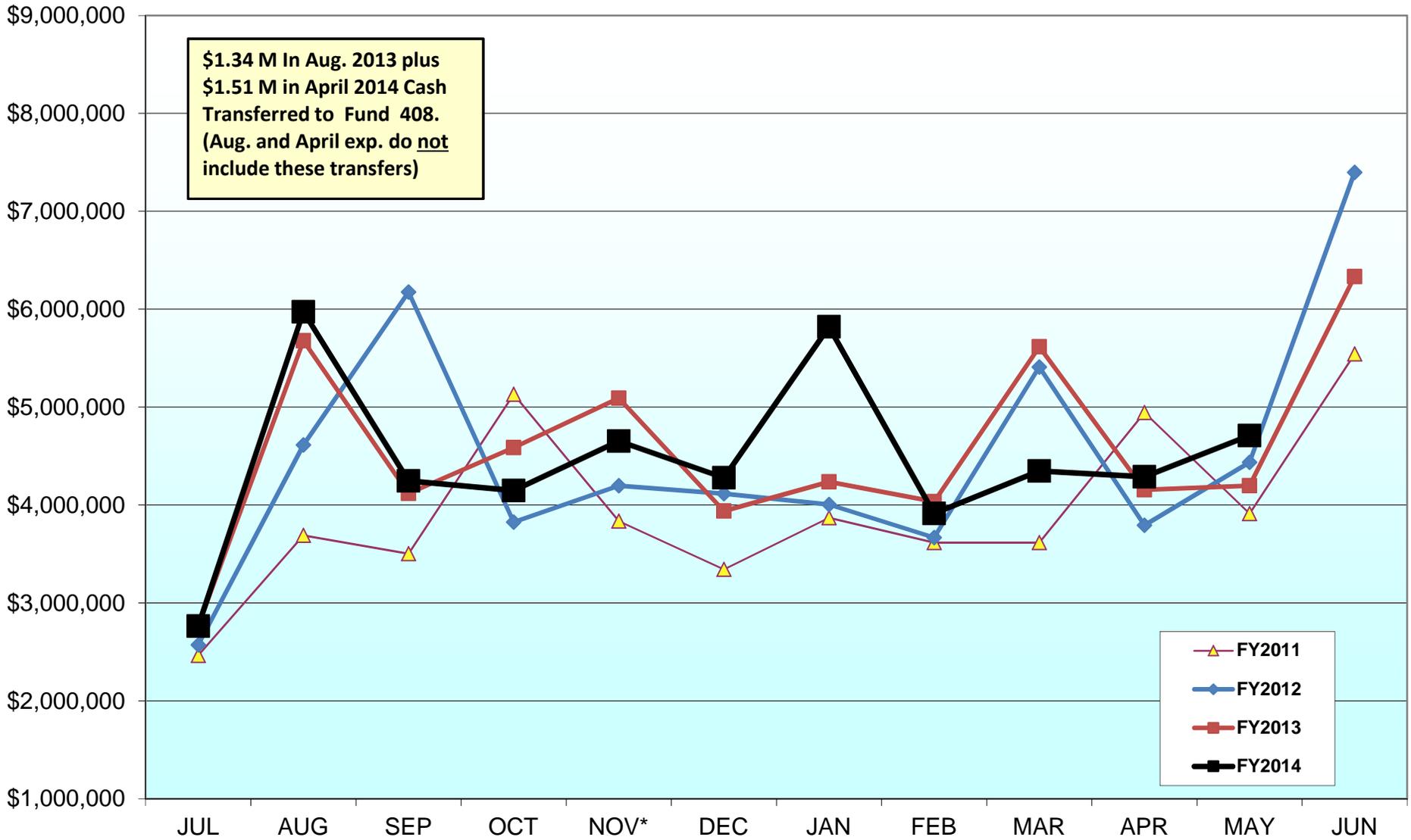
## General Fund Monthly Revenue Comparison Past 4 Years

May.	Millions
FY2014	\$5.37
FY2013	\$5.01
FY2012	\$5.00
FY2011	\$4.69

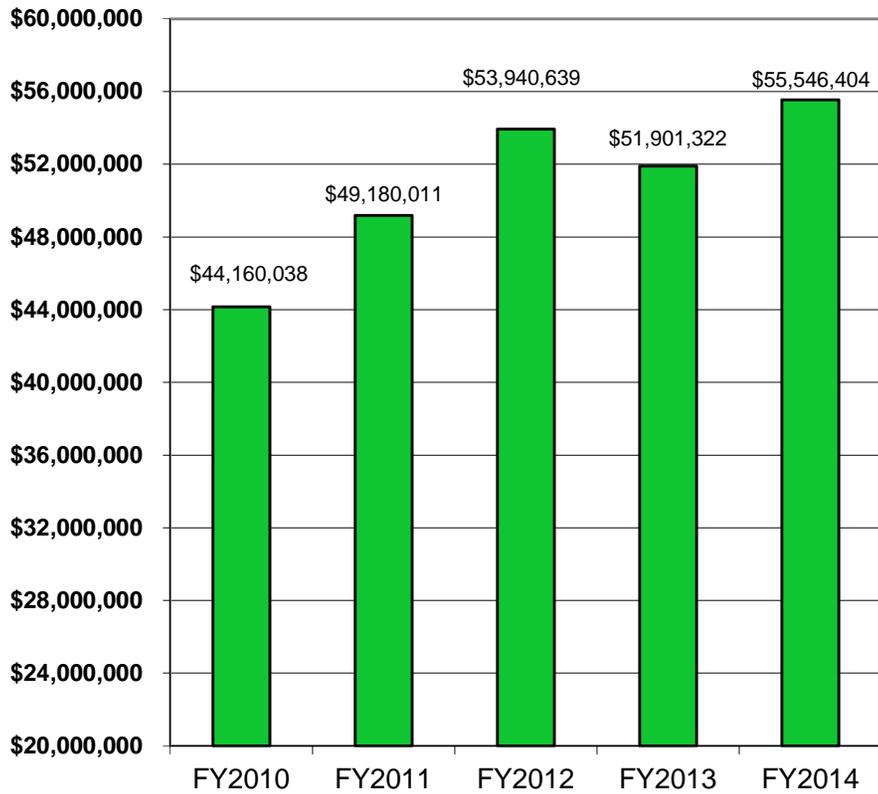


## General Fund Monthly Expenditures Comparison Past 4 Years

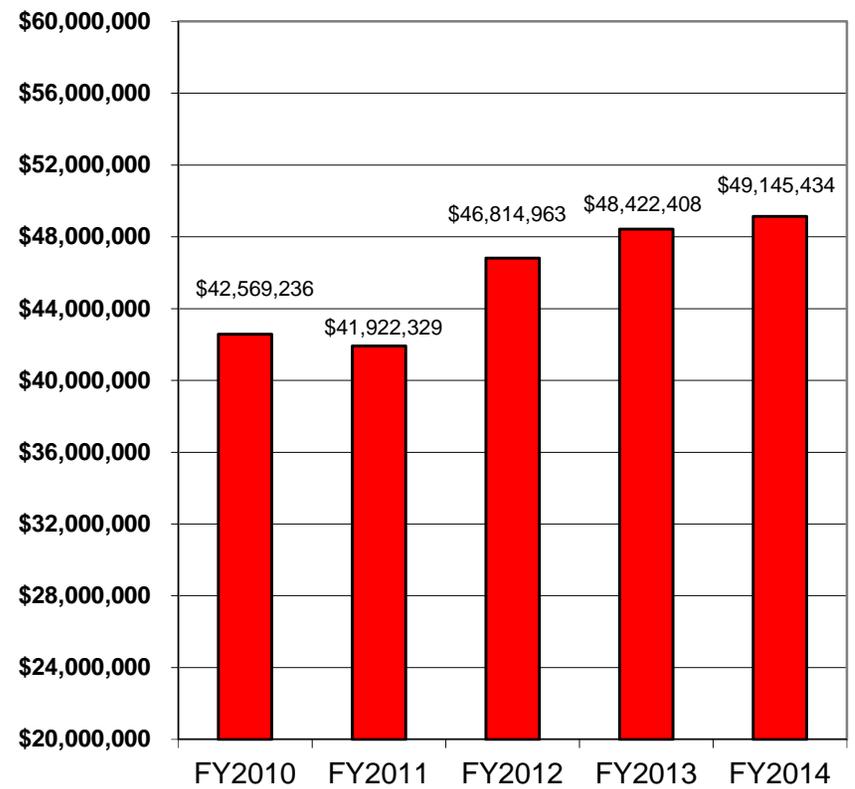
May.	Millions
FY2014	\$4.71
FY2013	\$4.20
FY2012	\$4.43
FY2011	\$3.91



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Eleven Months Ending May 31, 2014**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Eleven Months Ending May 31, 2014**



**CITY OF FARMINGTON**  
**5/31/2014**

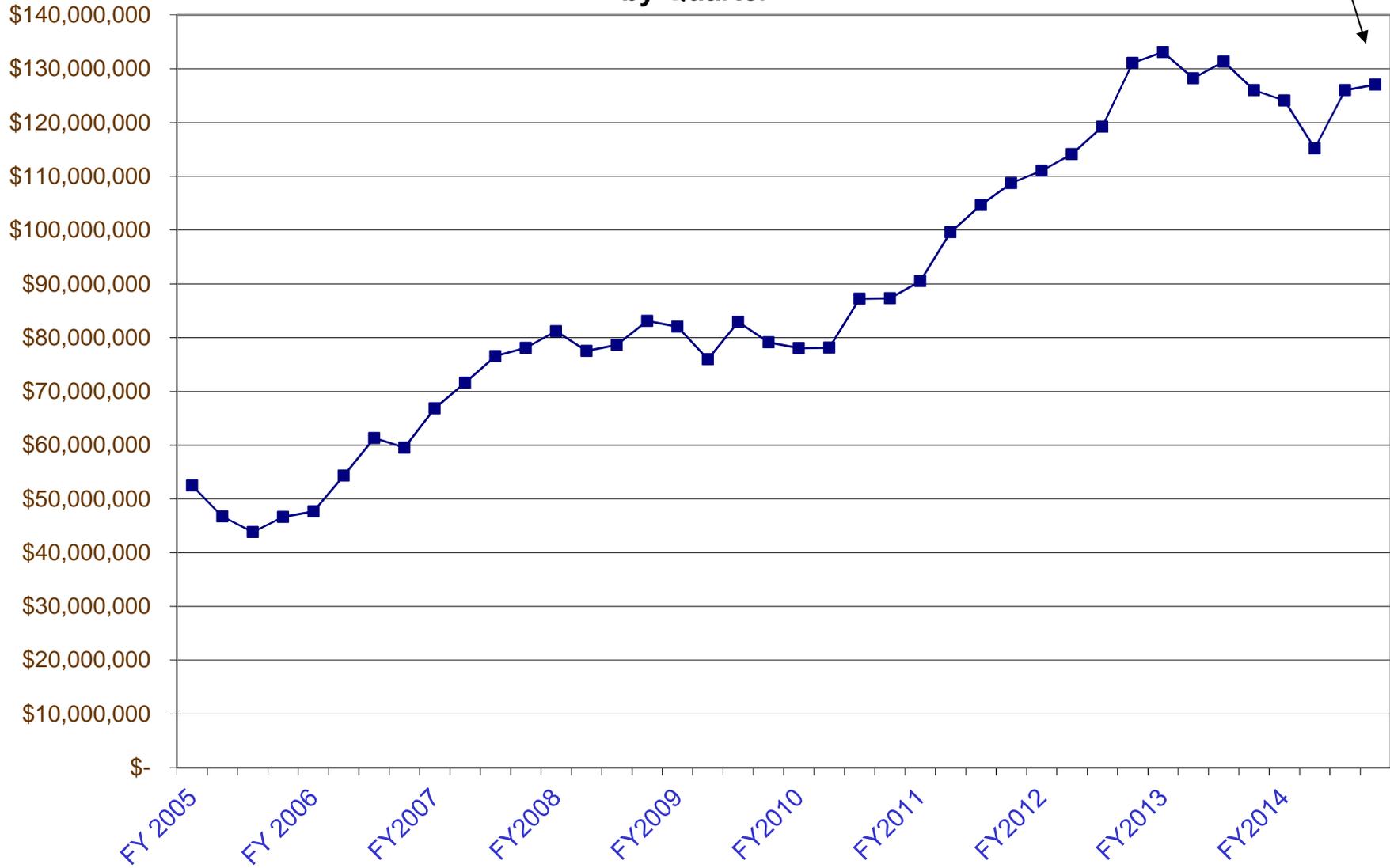
FUND #	FUND NAME	CASH BALANCE 5/31/2014	CASH BALANCE 4/30/2014	CASH BALANCE 3/31/2014	FY14 EXPENDITURE BUDGET	RESERVES AS A % OF 2014 BUDGET
101	GENERAL FUND*	\$ 16,221,549	\$ 15,514,268	\$ 16,571,448	\$ 57,874,556	28.03%
201	GRT-STREETS	8,025,812	8,260,636	8,397,499	13,777,470	58.25%
202	GRT-PARKS/PUBLIC WORKS	1,316,666	1,327,519	1,307,075	3,219,358	40.90%
211	PARK DEVELOPMENT FEES	363,764	361,993	359,937	48,000	757.84%
213	LIBRARY GIFTS AND GRANTS	311,272	306,794	331,906	127,500	244.13%
214	PARKS GIFTS AND GRANTS	712,050	697,701	711,262	968,197	73.54%
217	MUSEUM GIFTS AND GRANTS	169,462	215,158	186,837	145,000	116.87%
221	RED APPLE TRANSIT GRANT	6,687	42,717	(74,524)	1,226,681	0.55%
222	GENERAL GOV'T GRANT FUND	(77,171)	(86,798)	(49,471)	853,488	(9.04%)
223	CDBG	108,822	52,585	(27,009)	1,006,513	10.81%
230	LODGERS TAX	358,790	334,137	341,342	1,308,313	27.42%
240	STATE POLICE PROTECTION	136	29,048	29,519	182,611	0.07%
246	REGION II NARCOTICS (Unrestricted)	71,471	(40,038)	(59,904)	489,306	14.61%
248	COPS PROGRAM	37	37	37	68,588	0.05%
249	LAW ENFORCE BLOCK GRANT	25,034	52,235	57,618	77,760	32.19%
250	STATE FIRE	227,769	285,013	315,139	1,120,481	20.33%
251	PENALTY ASSESSMENT	13,185	11,906	13,303	155,000	8.51%
401	PUBLIC WORKS GRANTS	965,807	972,690	1,088,499	2,845,885	33.94%
402	GRT 2012 BOND PROJECTS	4,517,756	4,578,290	4,646,885	8,597,052	52.55%
408	GENERAL GOV'T CAPITAL PROJECTS	3,722,886	4,091,874	3,082,038	6,994,659	53.22%
409	AIRPORT GRANTS	(87,372)	138,220	137,506	1,480,000	(5.90%)
<b>SUB-TOTAL</b>		<b>\$ 36,974,409</b>	<b>\$ 37,145,985</b>	<b>\$ 37,366,941</b>	<b>\$ 102,566,418</b>	<b>36.05%</b>

\* GF Expenditure budget reduced by Cash Reserve amount

**CITY OF FARMINGTON**  
**5/31/2014**

FUND #	<u>FUND NAME</u>	CASH BALANCE 5/31/2014	CASH BALANCE 4/30/2014	CASH BALANCE 3/31/2014	FY14 EXPENDITURE BUDGET	RESERVES AS A % OF 2014 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	502,665	502,350	502,089	500,000	
501	SALES TAX BOND RETIREMENT	547,848	1,295,525	1,163,429	1,632,294	33.56%
601	ELECTRIC ENTERPRISE	66,132,982	65,495,559	64,806,513	109,761,945	60.25%
	Restricted Cash	(2,753,235)	(2,725,109)	(2,687,235)	-	
	Reserved Cash	(12,688,993)	(12,688,993)	(12,688,993)	-	
	Unrestricted/Unreserved Cash	50,690,754	50,081,457	49,430,285	109,761,945	46.18%
602	WATER ENTERPRISE	10,309,499	11,436,756	11,083,983	20,339,580	50.69%
	Restricted Cash	(398,985)	(394,330)	(393,196)	-	
	Unrestricted Cash	9,910,514	11,042,426	10,690,787	20,339,580	
603	WASTEWATER ENTERPRISE	10,534,469	10,549,981	10,046,630	12,760,174	82.56%
	Restricted Cash	(2,535,487)	(2,456,071)	(2,376,655)	-	
	Unrestricted Cash	7,998,981	8,093,910	7,669,976	12,760,174	
604	SANITATION ENTERPRISE	2,407,296	2,407,358	2,381,665	5,643,210	42.66%
610	GOLF ENTERPRISE				309,922	0.00%
701	HEALTH INSURANCE	1,441,055	1,642,327	1,143,513	9,975,928	14.45%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 110,473,522</b>	<b>\$ 112,211,338</b>	<b>\$ 110,348,685</b>	<b>\$ 263,489,471</b>	<b>41.93%</b>

### Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT**  
**CITY OF FARMINGTON**  
5/31/2014

	<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	0.600	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	0.550	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
	04/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.500	11/19/15

04/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.650	05/05/16	
04/28/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.850	11/03/16	
04/11/14	100	Certificate of Deposit	2,000,000.00	WASHINGTON FEDERAL	0.748	04/08/16	
04/11/14	100	Certificate of Deposit	2,000,000.00	WASHINGTON FEDERAL	0.499	10/21/15	
04/11/14	100	Certificate of Deposit	2,000,000.00	WASHINGTON FEDERAL	0.400	04/09/15	
04/30/14	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.400	05/07/15	
05/02/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.800	12/28/16	
05/02/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.600	06/20/16	
05/02/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	05/03/17	
05/01/14	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.400	06/25/15	
<b>Certificate of Deposit Total</b>			<b>89,000,000.00</b>				
01/22/13	100	Fed Home Loan Bank	2,000,000.00	WELLS FARGO	0.950	01/22/18	
03/20/14	100	Fed Home Loan Bank	3,000,000.00	WELLS FARGO	1.500	03/20/19	
04/30/14	100	Fed Home Loan Bank	1,000,000.00	WELLS FARGO	1.750	04/30/19	
04/17/14	100	Fed Home Loan Bank	2,000,000.00	RBC	1.750	04/17/19	
05/21/14	100	Fed Home Loan Bank	3,000,000.00	WELLS FARGO	1.750	05/21/19	
<b>FHLB Total</b>			<b>11,000,000.00</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	0.750	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	103,104.47	CITIZENS BANK	0.050		
09/30/11	100	Money Market	50,936.63	WELLS FARGO	0.220		
04/11/14	100	Money Market	100.00	WASHINGTON FEDERAL	0.100		
<b>Money Market Total</b>			<b>154,141.10</b>				
12/31/05	100	NM State Pool	906,697.67	STATE OF NEW MEXICO	0.113		
<b>POOLED CASH Total</b>			<b>127,060,838.77</b>				
<b>REGION II</b>	10/23/13	246	Certificate of Deposit	100,000.00	Washington Federal	0.400	10/23/14