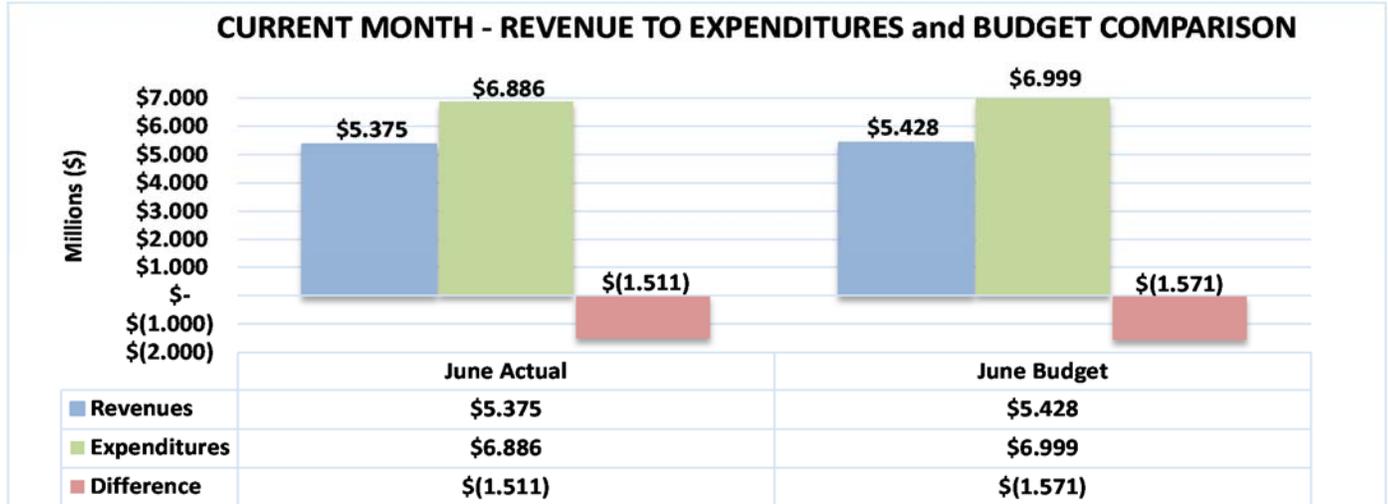


**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: July 21, 2014
SUBJECT: June FY2014 Monthly Financial Report

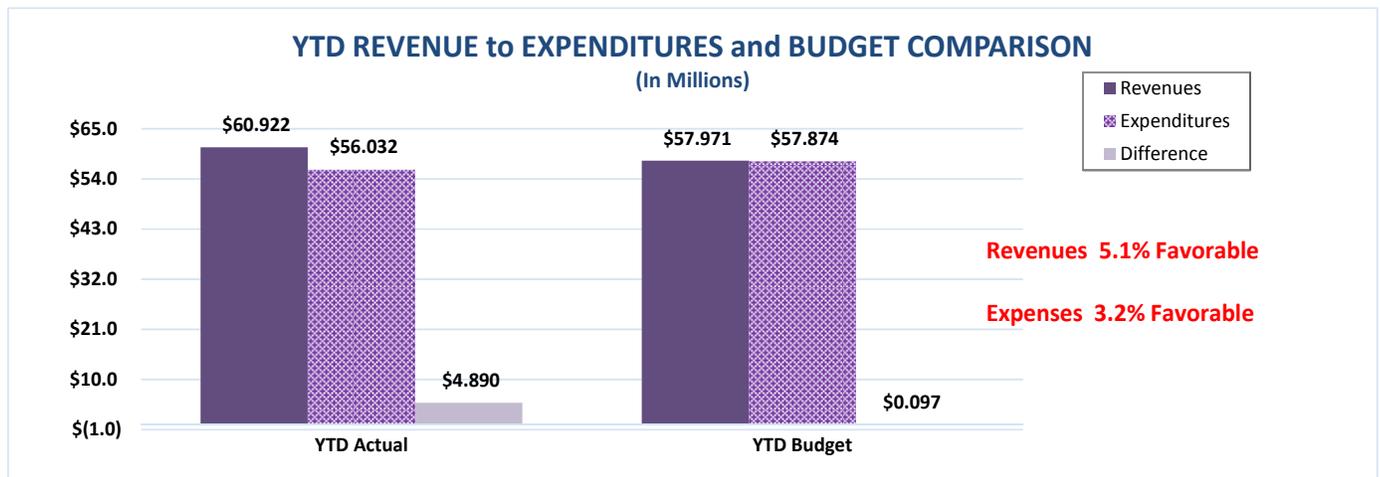
Attached is the Monthly Financial Report for the twelve months ending June 30, 2014, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

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

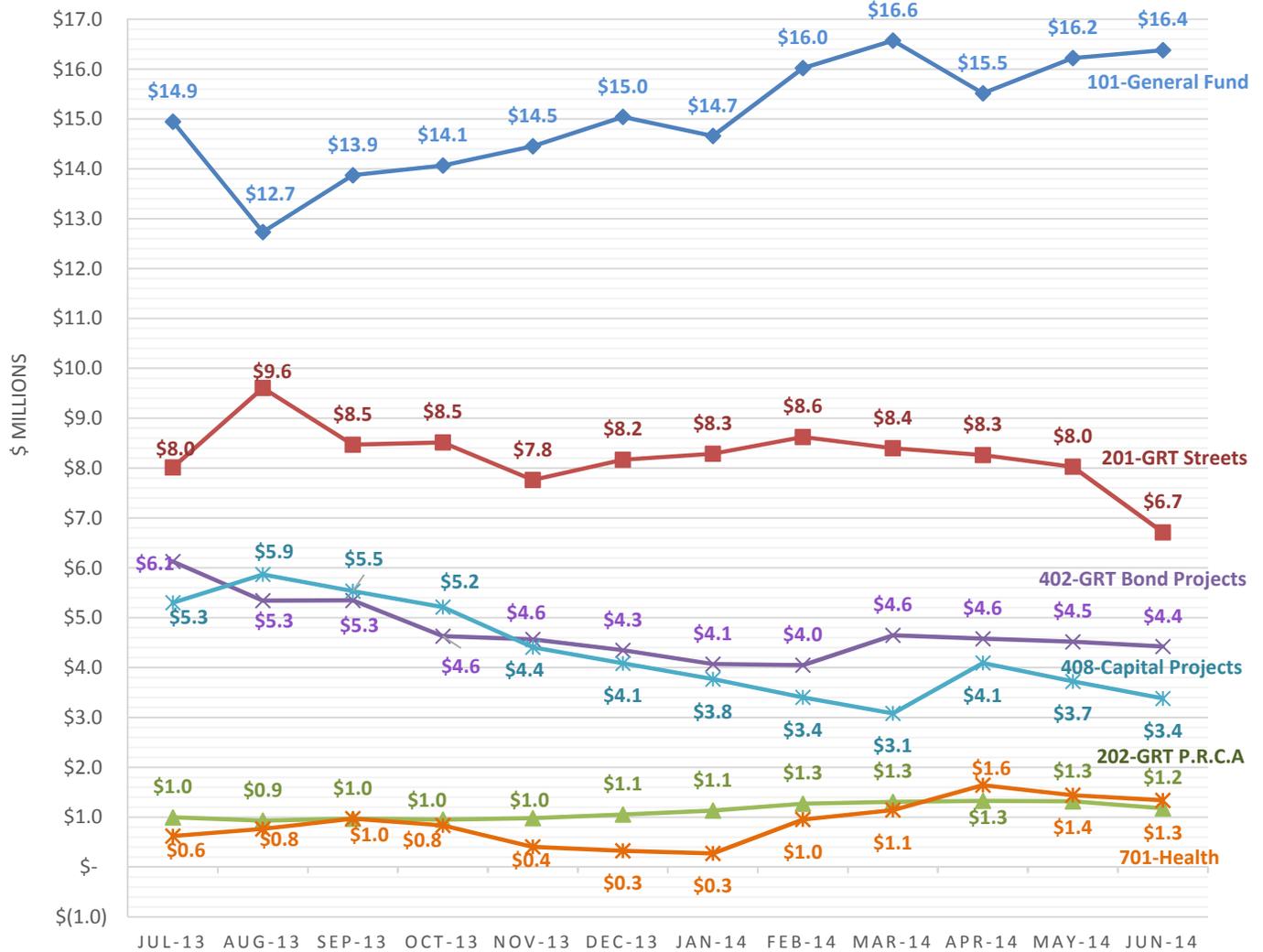


Actual revenues are less than budgeted revenues this month by 1.0% or \$53K. For June, GRT was more than budget by 8.7%. With 100.0% of the fiscal year complete, 105.1% of the FY2014 total annual revenue budget has been collected. Wildland Firefighting revenues continue to exceed YTD budget by \$115K, YTD property tax by \$95K, and YTD actual Gross Receipts Tax revenues are more than budget by \$2.7M. Conversely, YTD court fines revenue is less than budget by \$284K or 28.5%.

For the month of June, actual expenditures are less than budget by \$113K or 1.6%. With 100.0% of the year complete, 96.8% of the total FY2014 annual expenditure budget has been spent. YTD expenditures under budget include salaries and wages by \$1.4M, motor vehicle fuel by \$268K or 19.8%, and telephone expense by \$133K or 17.1%. Conversely, YTD expenditures that exceed YTD budgets include property and casualty insurance by \$106K or 18.9% and work comp medical expense by \$150k or 87.2%.



CASH BALANCE-VARIOUS GOVERNMENTAL FUNDS



The general fund cash total of \$16.4 million reflects the cash available as of June 30, 2014. The total cash balance represents 28.3% of the FY14 general fund expenditure budget of \$57.9 million.

GRT Street Fund 201- The ending cash balance for June is \$6.7 million, a decrease of \$1.3M from May balance of \$8.0 million. The majority of expenditures include street maintenance of \$1.4M and utilities of \$83K. Revenues received were \$656K in GRT and \$46K in gasoline tax. Street maintenance is a seasonal operation and with the warm weather, it is anticipated that expenditures will continue to increase in the next few months.

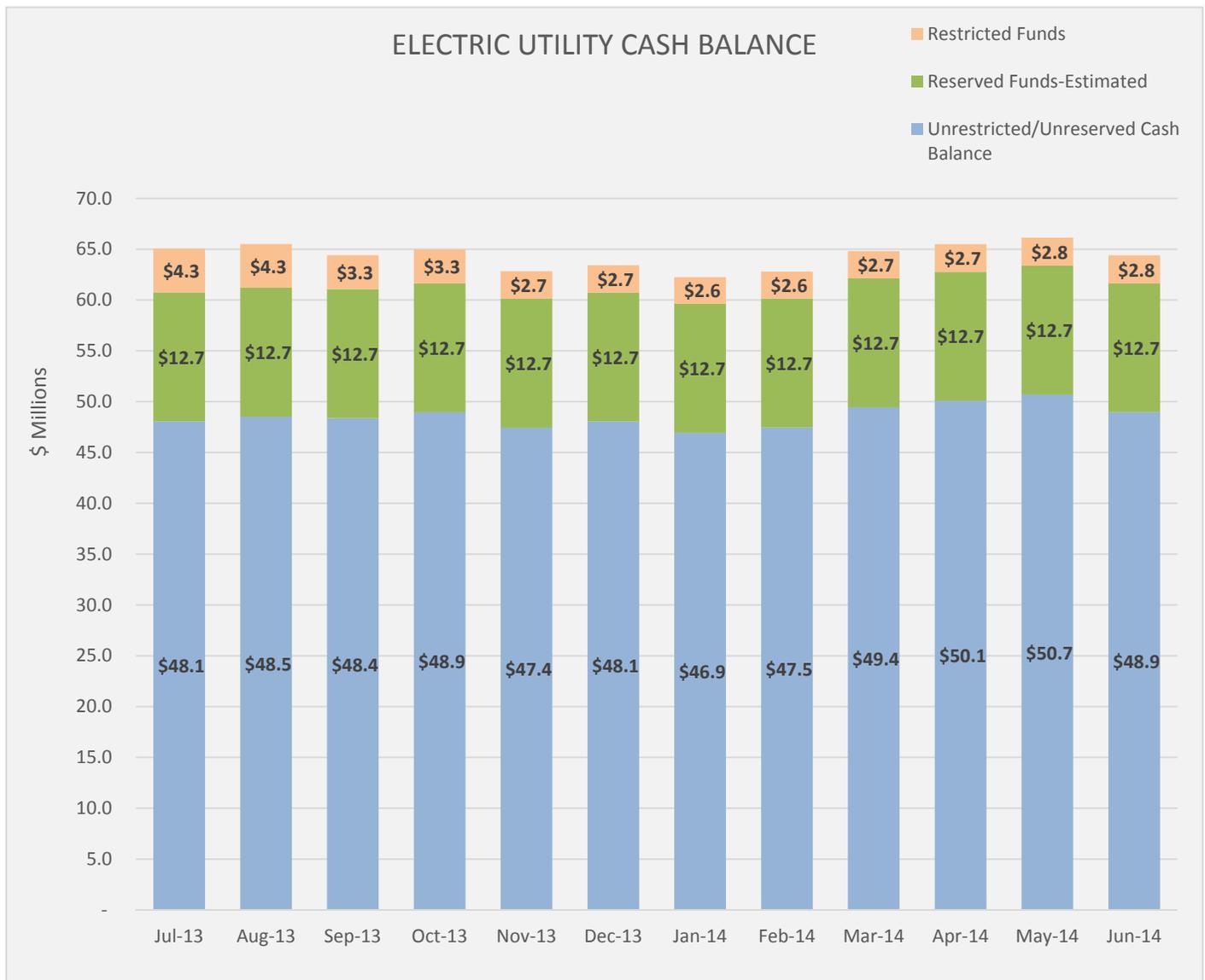
GRT 2012 Series Bonds Fund 402- The June 30 ending cash balance totals \$4.4 million, a decrease of \$95K from the May balance of \$4.5 million. The majority of expenditures was \$63K for Lakewood Detention Pond and \$24K for the museum expansion.

General Governmental Fund 408- The June 30 ending cash balance totals \$3.4 million, a decrease of \$342K from May balance of \$3.7M. 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, \$24K for vehicles, and \$16.5K 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 June 2014, the Health Fund cash balance is \$1.3M, which is a decrease of \$103K from the May balance of \$1.4M. Health insurance claims for the month of June totaled \$621K. Stop loss payments of \$157K and health insurance premiums of \$537K were received in June. For the fund as a whole and with 100.0% of the year completed, actual revenues are 101.2% of the FY14 total annual revenue budget of \$9.7M while actual expenses are 92.2% of the FY14 total annual expenditure budget of \$10.0M. YTD revenues exceed YTD expenditures by a positive net difference of \$651K.

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 June 30, 2014 is \$48.9 million. Unreserved/unrestricted cash represents 44.5% of the FY14 electric enterprise expenditure budget of \$109.8 million. YTD expenses of \$18.9M for capital projects are 86.1% of the YTD budget of \$22.0 million. For the fund as a whole, with 100.0% of the fiscal year complete, actual revenues are 100.5% of the total annual revenue budget while actual expenses are 92.6% 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
FUND 602-Water			
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
FUND 603-Wastewater			
NMED Loan	8,817,724	668,413	284,584
Total	\$ 8,817,724	\$ 668,413	\$ 284,584
UTILITY TOTAL			
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
Total	\$ 14,012,718	\$ 901,222	\$ 383,554
101-General Fund			
201-GRT Streets Fund			
250-State Fire Fund			
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
Total	\$ 10,857,550	\$ 1,224,760	\$ 411,133
CITY TOTAL			
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
Total	\$ 24,870,268	\$ 2,125,982	\$ 794,687

	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
June 30, 2014

	JUNE ACTUAL	JUNE 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	\$ 3,240,406	\$ 2,980,678	1.	\$ 259,728	108.71%	\$ 38,449,246	\$ 35,793,512	\$ 2,655,734	107.42%
OTHER REVENUE	1,199,533	1,517,064		(317,531)	79.07%	11,175,607	10,716,166	459,441	104.29%
REVENUE TRANSFERS	935,420	930,111		5,309	100.57%	11,296,910	11,461,852	(164,942)	98.56%
GROSS REVENUE	5,375,359	5,427,853		(52,494)	99.03%	60,921,763	57,971,530	2,950,233	105.09%
EXPENDITURES	6,886,623	6,999,137	2.	112,514	98.39%	56,032,056	57,874,556	1,842,500	96.82%
EXCESS (DEFICIT)	\$ (1,511,264)	\$ (1,571,284)		\$ 60,020		\$ 4,889,707	\$ 96,974	\$ 4,792,733	
NOT INCLUDED ABOVE:									
CASH TRANSFER OUT TO FUND 408	\$ -	\$ -		\$ -		\$ 2,851,214	\$ 2,851,214	\$ -	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,467,634	\$ 1,606,151		\$ (138,517)	91.38%	\$ 17,404,702	\$ 18,368,452	\$ (963,750)	94.75%
TOTAL EXPENDITURES	3,531,002	2,378,677		(1,152,325)	148.44%	18,983,192	24,774,266	5,791,074	76.62%
EXCESS (DEFICIT)	\$ (2,063,368)	\$ (772,526)		\$ (1,290,842)		\$ (1,578,490)	\$ (6,405,814)	\$ 4,827,324	
Capital Project Funds									
GROSS REVENUE	\$ 1,659,749	\$ 1,003,474		\$ 656,275	165.40%	\$ 8,380,375	\$ 10,188,083	\$ (1,807,708)	82.26%
TOTAL EXPENDITURES	2,005,514	7,163,427		5,157,913	28.00%	11,831,925	20,417,596	8,585,671	57.95%
EXCESS (DEFICIT)	\$ (345,764)	\$ (6,159,953)		\$ 5,814,189		\$ (3,451,550)	\$ (10,229,513)	\$ 6,777,963	
Debt Service Fund									
GROSS REVENUE	\$ 131,556	\$ 136,341		\$ (4,785)	96.49%	\$ 1,636,879	\$ 1,635,894	\$ 985	100.06%
TOTAL EXPENDITURES	481,600	481,600		0		1,632,293	1,632,294	2	
EXCESS (DEFICIT)	\$ (350,044)	\$ (345,259)		\$ (4,785)		\$ 4,586	\$ 3,600	\$ 986	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 8,925,069	\$ 8,038,972		\$ 886,097	111.02%	\$ 101,887,172	\$ 101,370,867	\$ 516,305	100.51%
TOTAL EXPENDITURES	10,552,508	10,965,746		413,238	96.23%	101,684,474	109,761,945	8,077,471	92.64%
EXCESS (DEFICIT)	\$ (1,627,439)	\$ (2,926,774)		\$ 1,299,335		\$ 202,698	\$ (8,391,078)	\$ 8,593,776	

**CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
June 30, 2014**

	JUNE ACTUAL	JUNE BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2014 YTD ACTUAL	FY2014 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 2,882,848	\$ 2,329,396	\$ 553,452	123.76%	\$ 14,790,312	\$ 16,525,091	\$ (1,734,779)	89.50%
TOTAL EXPENDITURES	3,207,832	3,011,838	(195,994)	106.51%	14,012,891	20,339,580	6,326,689	68.89%
EXCESS (DEFICIT)	\$ (324,984)	\$ (682,442)	\$ 357,458		\$ 777,421	\$ (3,814,489)	\$ 4,591,910	
Wastewater								
GROSS REVENUE	\$ 707,330	\$ 695,070	\$ 12,260	101.76%	\$ 8,125,866	\$ 7,973,210	\$ 152,656	101.91%
TOTAL EXPENDITURES	1,584,993	2,001,938	416,945	79.17%	8,070,780	12,760,174	4,689,394	63.25%
EXCESS (DEFICIT)	\$ (877,663)	\$ (1,306,868)	\$ 429,205		\$ 55,086	\$ (4,786,964)	\$ 4,842,050	
Sanitation								
GROSS REVENUE	\$ 462,622	\$ 488,324	\$ (25,702)	94.74%	\$ 5,550,377	\$ 5,741,000	\$ (190,623)	96.68%
TOTAL EXPENDITURES	448,001	561,407	113,406	79.80%	5,326,093	5,643,210	317,117	94.38%
EXCESS (DEFICIT)	\$ 14,620	\$ (73,083)	\$ 87,703		\$ 224,284	\$ 97,790	\$ 126,494	
Golf								
GROSS REVENUE	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ 282,492	\$ (282,492)	0.00%
TOTAL EXPENDITURES	(0)	0	0	#DIV/0!	0	309,922	309,922	0.00%
EXCESS (DEFICIT)	\$ 0	\$ -	\$ 0		\$ -	\$ (27,430)	\$ 27,430	
Health Insurance Fund								
GROSS REVENUE	\$ 715,327	\$ 1,808,422	\$ (1,093,095)	39.56%	\$ 9,843,778	\$ 9,725,088	\$ 118,690	101.22%
TOTAL EXPENDITURES	818,737	2,402,420	1,583,683	34.08%	9,192,925	9,975,928	783,003	92.15%
EXCESS (DEFICIT)	\$ (103,410)	\$ (593,998)	\$ 490,588		\$ 650,852	\$ (250,840)	\$ 901,692	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (5,678,051)	\$ (12,860,903)			\$ (3,115,113)	\$ (33,804,738)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 22,327,494	\$ 21,534,003	\$ 793,491	103.68%	\$ 228,541,223	\$ 229,781,707	\$ (1,240,484)	99.46%
TOTAL EXPENDITURES	29,516,810	35,966,190	6,449,380	82.07%	229,617,843	266,340,685	36,722,842	86.21%
EXCESS (DEFICIT)	\$ (7,189,316)	\$ (14,432,187)	\$ 7,242,871		\$ (1,076,620)	\$ (36,558,978)	\$ 35,482,358	

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

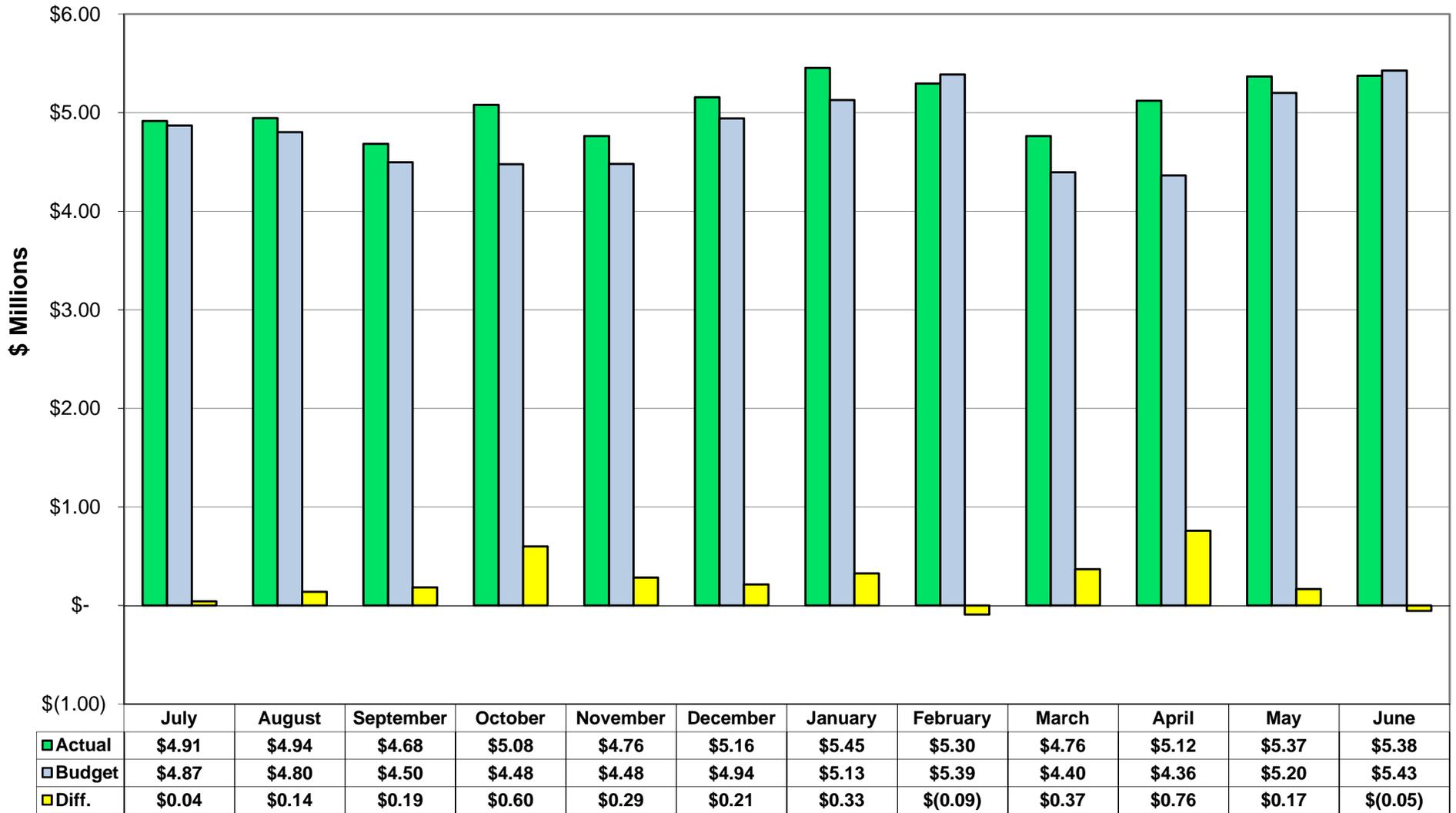
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Twelve Months ending June 30, 2014

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	\$ 60,921,763	105.1%	\$ 57,874,556	\$ 56,032,056	97.0%	\$ 4,889,707	\$ 16,378,260
101	General Fund-Cash Reserve Transfer to 408				2,851,214	2,851,214		(2,851,214)	
201	GRT Streets	8,340,942	8,669,343	103.9%	13,777,470	9,785,971	71.0%	(1,116,628)	6,709,331
202	GRT Parks & Public Works	2,437,481	2,617,713	107.4%	3,219,358	2,714,308	84.3%	(96,595)	1,176,234
211	Park Development Fees	17,000	12,261	72.1%	48,000	-	0.0%	12,261	366,301
213	Library Gifts & Grants	146,700	224,581	153.1%	127,500	229,201	179.8%	(4,620)	317,845
214	Parks/Rec Gifts & Grants	684,200	497,180	72.7%	968,197	757,738	78.3%	(260,558)	682,630
217	Museum	140,000	68,208	48.7%	145,000	89,269	61.6%	(21,061)	163,457
221	Red Apple Transit	1,226,681	941,670	76.8%	1,226,681	1,111,973	90.6%	(170,303)	(170,303)
222	General Gov't Grant	853,488	536,413	62.8%	853,488	652,218	76.4%	(115,805)	(106,610)
223	CDBG	1,122,827	808,768	72.0%	1,006,513	763,486	75.9%	45,282	45,282
230	Lodgers Tax	1,343,105	1,338,109	99.6%	1,308,313	1,195,149	91.4%	142,960	345,455
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	529,208	107.6%	489,306	391,103	79.9%	138,105	60,148
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	45,357	100.5%	77,760	52,939	68.1%	(7,583)	25,049
250	State Fire Fund	1,011,499	789,713	78.1%	1,120,481	868,245	77.5%	(78,532)	30,896
251	Penalty Assessment Fund	155,000	141,215	91.1%	155,000	139,379	89.9%	1,836	14,188
401	Comm. Develop. Grant Projects	2,310,928	341,128	14.8%	2,845,885	831,210	29.2%	(490,082)	896,464
402	GRT 2013 Bond Projects	3,059,000	3,041,350	99.4%	8,597,052	4,179,267	48.6%	(1,137,918)	4,422,859
408	General Gov't Capital Projects	2,866,214	2,878,685	100.4%	6,994,659	5,133,324	73.4%	(2,254,638)	3,380,788
409	Airport Grants	1,448,941	1,616,242	111.5%	1,480,000	1,688,124	114.1%	(71,883)	72,915
411	Metro Redevelopment Authority	503,000	502,971	100.0%	500,000	-	0.0%	502,971	502,971
501	Sales Tax Bond Retirement	1,635,894	1,636,879	100.1%	1,632,294	1,632,293	100.0%	4,586	197,804
601	Electric Enterprise	101,370,867	101,887,172	100.5%	109,761,945	101,684,474	92.6%	202,698	48,944,420
602	Water Enterprise	16,525,091	14,790,312	89.5%	20,339,580	14,012,891	68.9%	777,421	9,201,579
603	Wastewater Enterprise	7,973,210	8,125,866	101.9%	12,760,174	8,070,780	63.2%	55,086	7,498,128
604	Sanitation Enterprise	5,741,000	5,550,377	96.7%	5,643,210	5,326,093	94.4%	224,284	2,413,120
610	Golf Enterprise	282,492	-	0.0%	309,922	-	0.0%	-	-
701	Health Insurance	9,725,088	9,843,778	101.2%	9,975,928	9,192,925	92.2%	650,852	1,337,645
TOTALS		\$ 229,781,707	\$ 228,541,223	99.5%	\$ 266,340,685	\$ 229,617,843	86.2%	\$ (1,076,620)	\$ 104,907,029

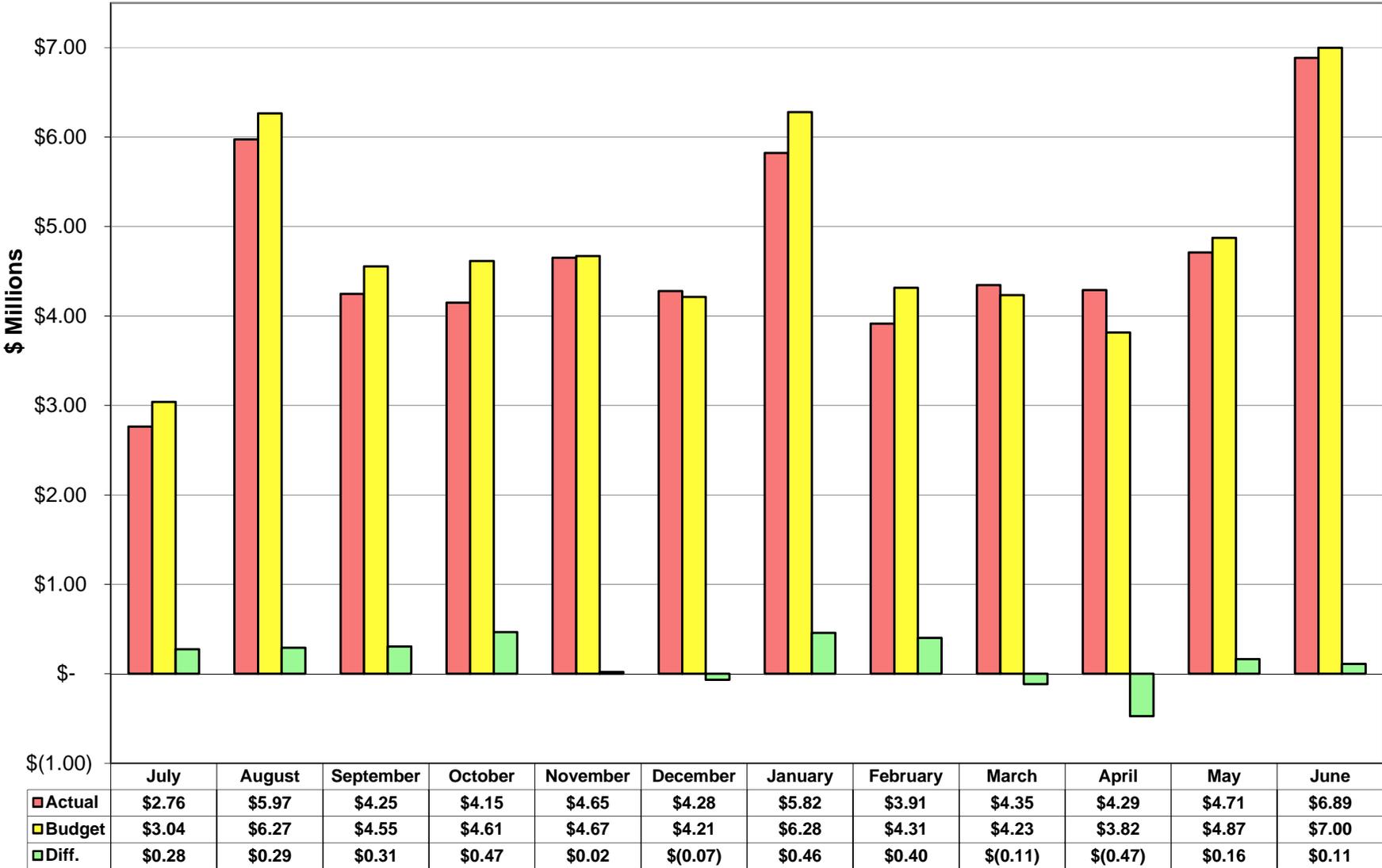
100.0% of the year complete

Budget Basis

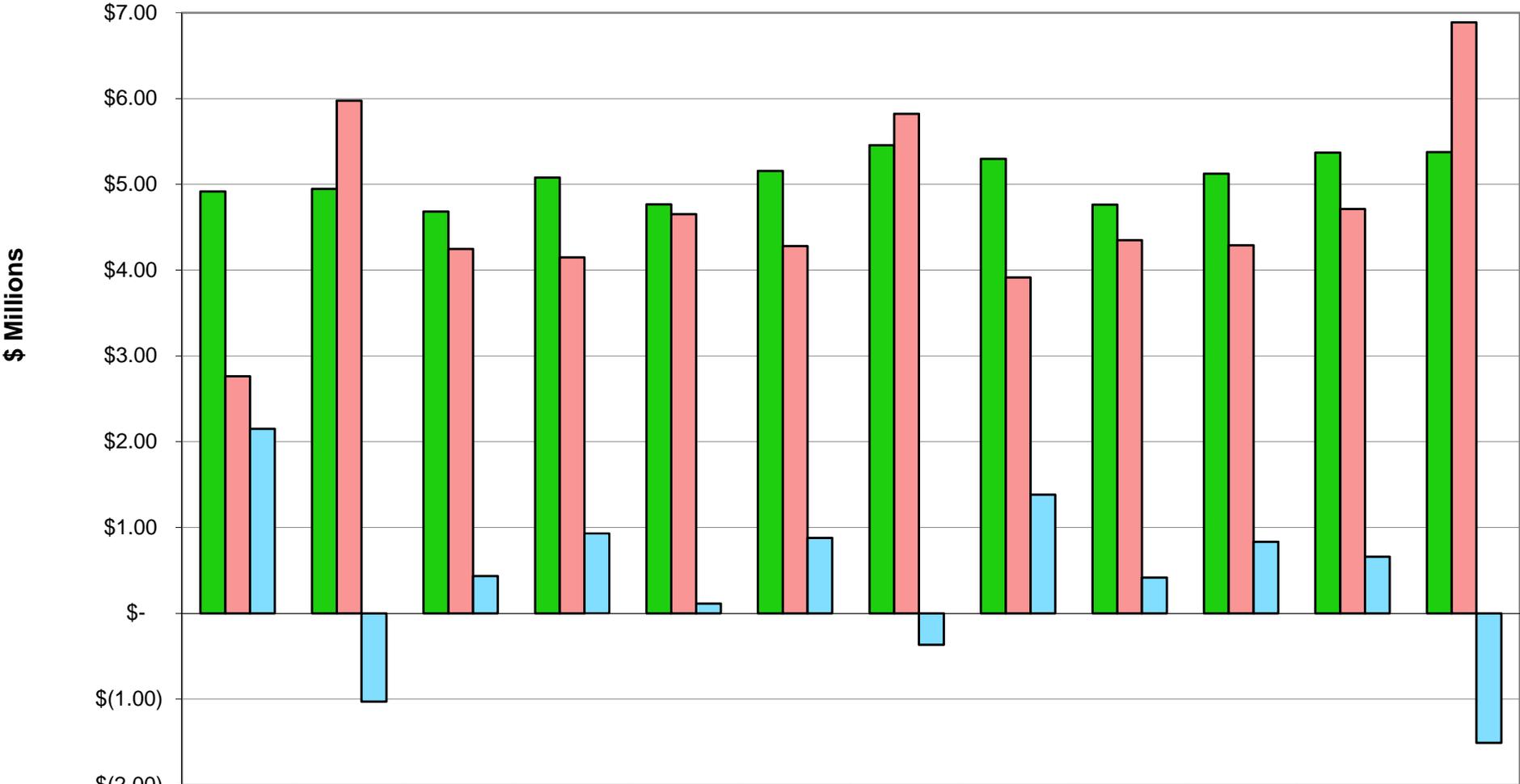
General Fund Revenue Actual-to-Budget by Month FY2014



General Fund Expenditures Actual-to-Budget by Month FY2014



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



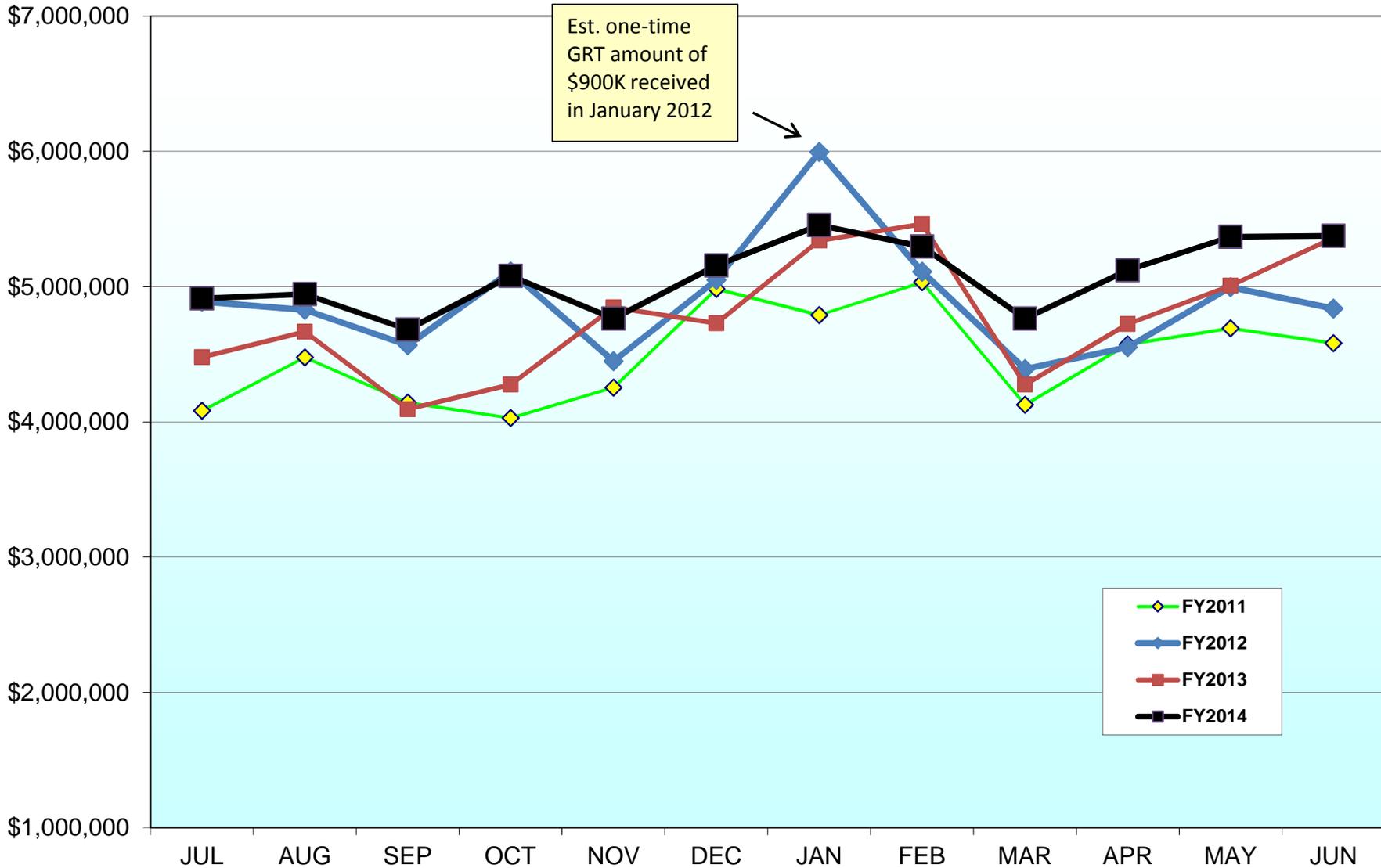
	July	August	September	October	November	December	January	February	March	April	May	June
■ Revenue	\$4.91	\$4.94	\$4.68	\$5.08	\$4.76	\$5.16	\$5.45	\$5.30	\$4.76	\$5.12	\$5.37	\$5.38
■ Expenditures	\$2.76	\$5.97	\$4.25	\$4.15	\$4.65	\$4.28	\$5.82	\$3.91	\$4.35	\$4.29	\$4.71	\$6.89
■ Diff.	\$2.15	\$(1.03)	\$0.44	\$0.93	\$0.11	\$0.88	\$(0.37)	\$1.38	\$0.42	\$0.83	\$0.66	\$(1.51)

**General Fund
Revenue & Expenditures
FY2014 YTD
Twelve Months Ending June 30, 2014**



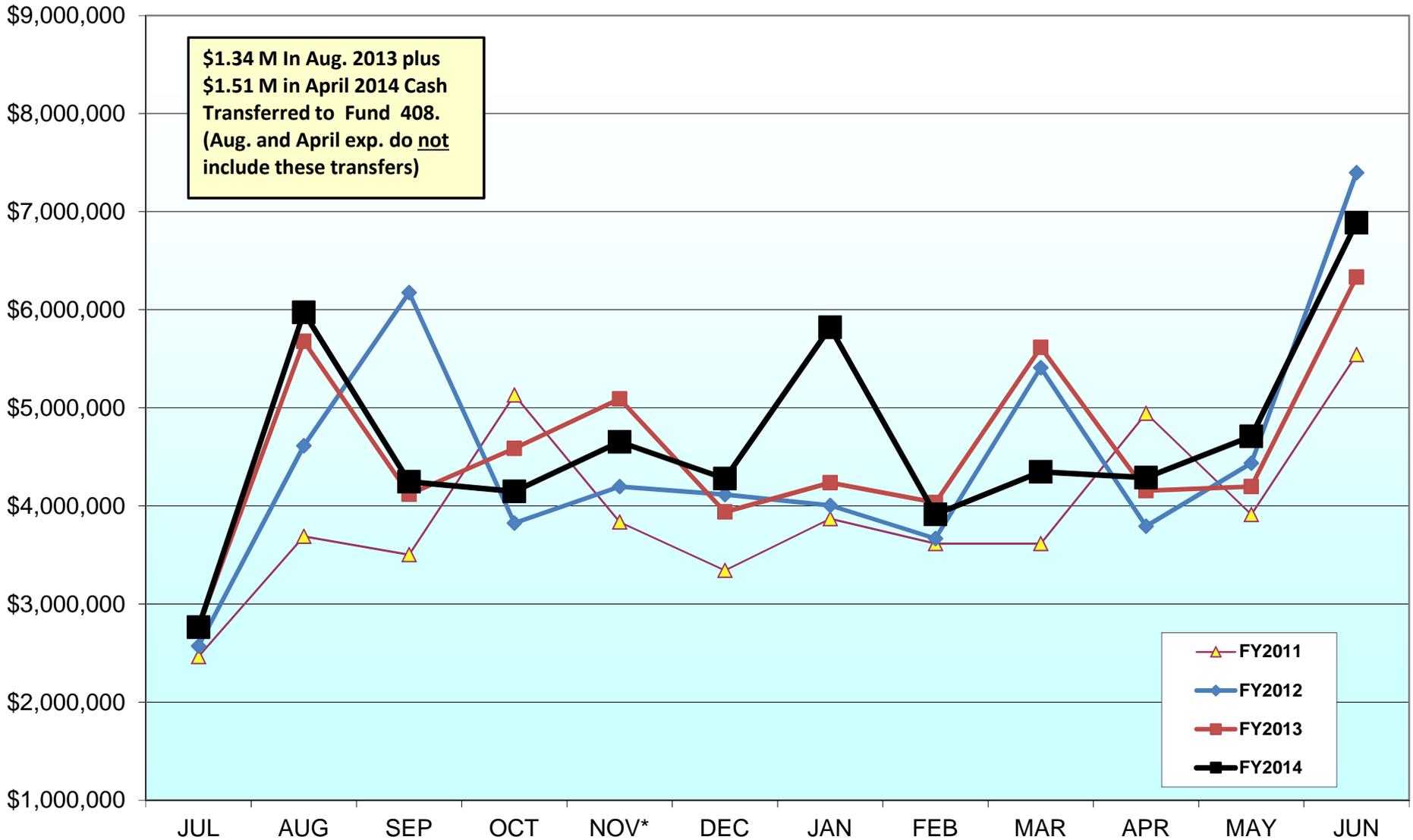
General Fund Monthly Revenue Comparison Past 4 Years

June	Millions
FY2014	\$5.38
FY2013	\$5.36
FY2012	\$4.84
FY2011	\$4.58

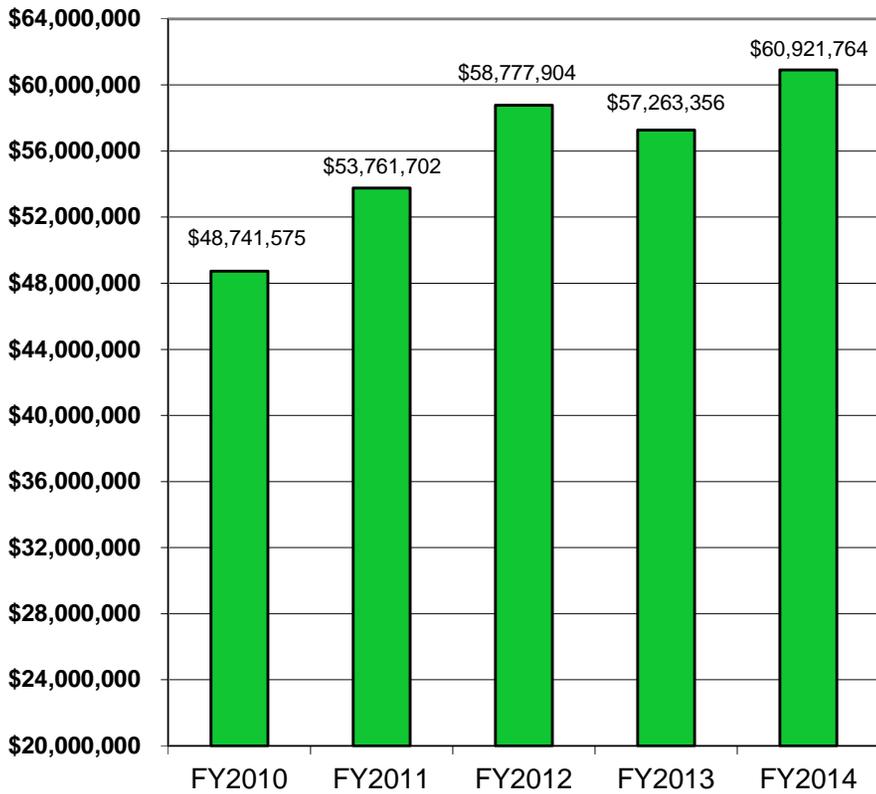


General Fund Monthly Expenditures Comparison Past 4 Years

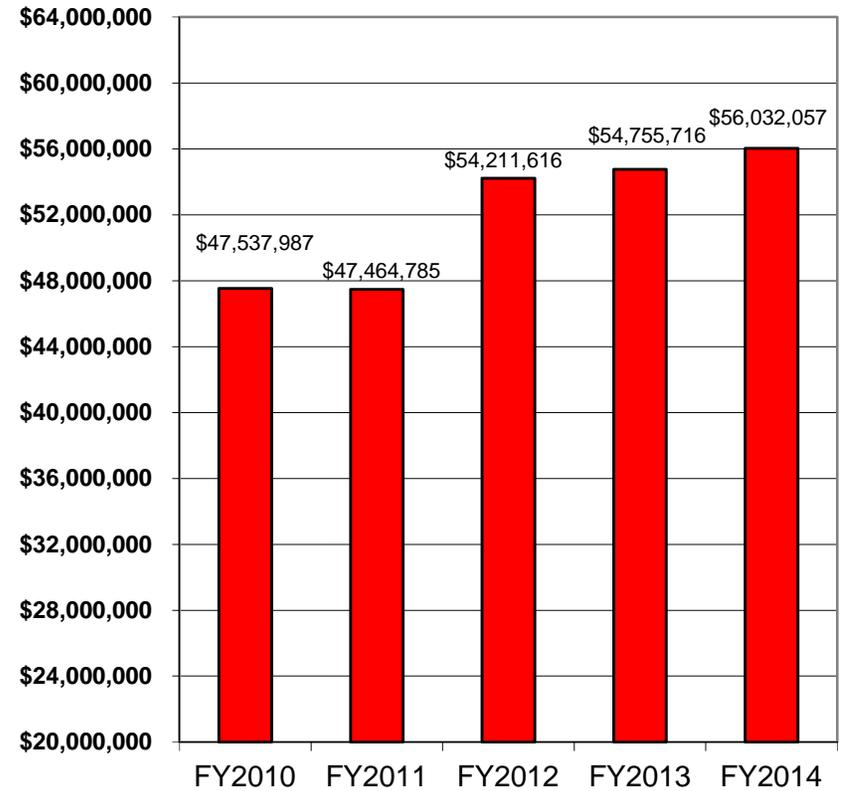
June	Millions
FY2014	\$6.89
FY2013	\$6.33
FY2012	\$7.40
FY2011	\$5.54



General Fund Revenues
Comparison of YTD Revenue
Twelve Months Ending June 30, 2014



General Fund Expenditures
Comparison of YTD Expenditures
Twelve Months Ending June 30, 2014



CITY OF FARMINGTON
6/30/2014

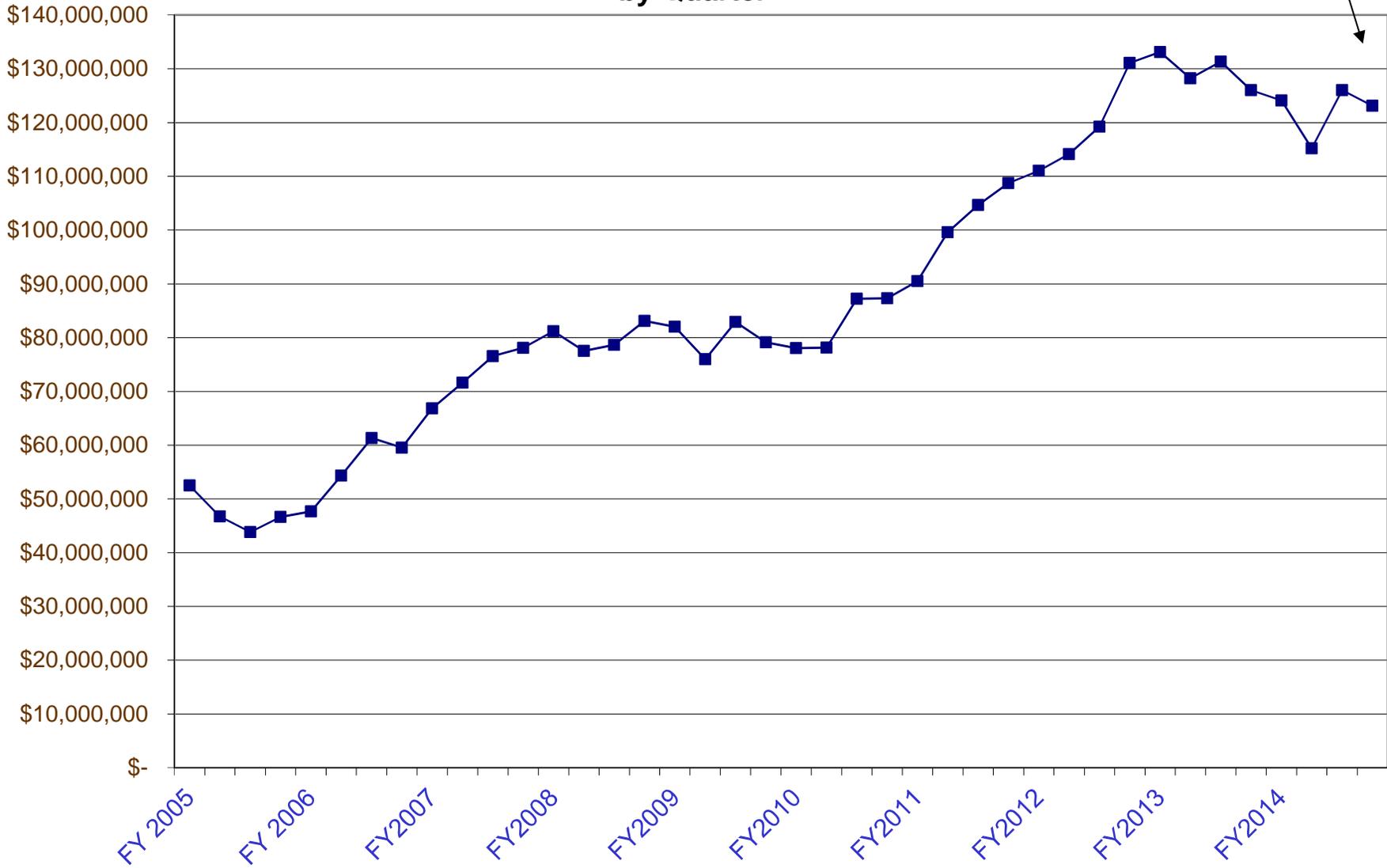
FUND #	FUND NAME	CASH BALANCE 6/30/2014	CASH BALANCE 5/31/2014	CASH BALANCE 4/30/2014	FY14 EXPENDITURE BUDGET	RESERVES AS A % OF 2014 BUDGET
101	GENERAL FUND*	\$ 16,378,260	\$ 16,221,549	\$ 15,514,268	\$ 57,874,556	28.30%
201	GRT-STREETS	6,709,331	8,025,812	8,260,636	13,777,470	48.70%
202	GRT-PARKS/PUBLIC WORKS	1,176,234	1,316,666	1,327,519	3,219,358	36.54%
211	PARK DEVELOPMENT FEES	366,301	363,764	361,993	48,000	763.13%
213	LIBRARY GIFTS AND GRANTS	317,845	311,272	306,794	127,500	249.29%
214	PARKS GIFTS AND GRANTS	682,630	712,050	697,701	968,197	70.51%
217	MUSEUM GIFTS AND GRANTS	163,457	169,462	215,158	145,000	112.73%
221	RED APPLE TRANSIT GRANT	(170,303)	6,687	42,717	1,226,681	(13.88%)
222	GENERAL GOV'T GRANT FUND	(106,610)	(77,171)	(86,798)	853,488	(12.49%)
223	CDBG	45,282	108,822	52,585	1,006,513	4.50%
230	LODGERS TAX	345,455	358,790	334,137	1,308,313	26.40%
240	STATE POLICE PROTECTION	136	136	29,048	182,611	0.07%
246	REGION II NARCOTICS (Unrestricted)	60,148	71,471	(40,038)	489,306	12.29%
248	COPS PROGRAM	37	37	37	68,588	0.05%
249	LAW ENFORCE BLOCK GRANT	25,049	25,034	52,235	77,760	32.21%
250	STATE FIRE	30,896	227,769	285,013	1,120,481	2.76%
251	PENALTY ASSESSMENT	14,188	13,185	11,906	155,000	9.15%
401	PUBLIC WORKS GRANTS	896,464	965,807	972,690	2,845,885	31.50%
402	GRT 2012 BOND PROJECTS	4,422,859	4,517,756	4,578,290	8,597,052	51.45%
408	GENERAL GOV'T CAPITAL PROJECTS	3,380,788	3,722,886	4,091,874	6,994,659	48.33%
409	AIRPORT GRANTS	72,915	(87,372)	138,220	1,480,000	4.93%
SUB-TOTAL		\$ 34,811,362	\$ 36,974,409	\$ 37,145,985	\$ 102,566,418	33.94%

* GF Expenditure budget reduced by Cash Reserve amount

**CITY OF FARMINGTON
6/30/2014**

FUND #	<u>FUND NAME</u>	CASH BALANCE 6/30/2014	CASH BALANCE 5/31/2014	CASH BALANCE 4/30/2014	FY14 EXPENDITURE BUDGET	RESERVES AS A % OF 2014 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	502,971	502,665	502,350	500,000	
501	SALES TAX BOND RETIREMENT	197,804	547,848	1,295,525	1,632,294	12.12%
601	ELECTRIC ENTERPRISE	64,402,147	66,132,982	65,495,559	109,761,945	58.67%
	Restricted Cash	(2,768,734)	(2,753,235)	(2,725,109)	-	
	Reserved Cash	(12,688,993)	(12,688,993)	(12,688,993)	-	
	Unrestricted/Unreserved Cash	48,944,420	50,690,754	50,081,457	109,761,945	44.59%
602	WATER ENTERPRISE	9,603,412	10,309,499	11,436,756	20,339,580	47.22%
	Restricted Cash	(401,832)	(398,985)	(394,330)	-	
	Unrestricted Cash	9,201,579	9,910,514	11,042,426	20,339,580	
603	WASTEWATER ENTERPRISE	9,160,034	10,534,469	10,549,981	12,760,174	71.79%
	Restricted Cash	(1,661,907)	(2,535,487)	(2,456,071)	-	
	Unrestricted Cash	7,498,128	7,998,981	8,093,910	12,760,174	
604	SANITATION ENTERPRISE	2,413,120	2,407,296	2,407,358	5,643,210	42.76%
610	GOLF ENTERPRISE				309,922	0.00%
701	HEALTH INSURANCE	1,337,645	1,441,055	1,642,327	9,975,928	13.41%
	TOTALS (Unreserved/Unrestricted)	\$ 104,907,029	\$ 110,473,522	\$ 112,211,338	\$ 263,489,471	39.81%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
6/30/2014

	<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>
POOLED CASH	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
	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
	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	
Certificate of Deposit Total			86,000,000.00				
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	
FHLB Total			11,000,000.00				
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	
FNMA Total			24,000,000.00				
11/29/13	100	Freddie Mac	2,000,000.00	WELLS FARGO	1.250	11/29/18	
05/31/00	100	Money Market	17,472.58	CITIZENS BANK	0.050		
09/30/11	100	Money Market	50,945.84	WELLS FARGO	0.220		
04/11/14	100	Money Market	100.00	WASHINGTON FEDERAL	0.100		
Money Market Total			68,518.42				
12/31/05	100	NM State Pool	56,782.84	STATE OF NEW MEXICO	0.112		
POOLED CASH Total			123,125,301.26				
REGION II	10/23/13	246	Certificate of Deposit	100,000.00	WASHINGTON FEDERAL	0.400	10/23/14