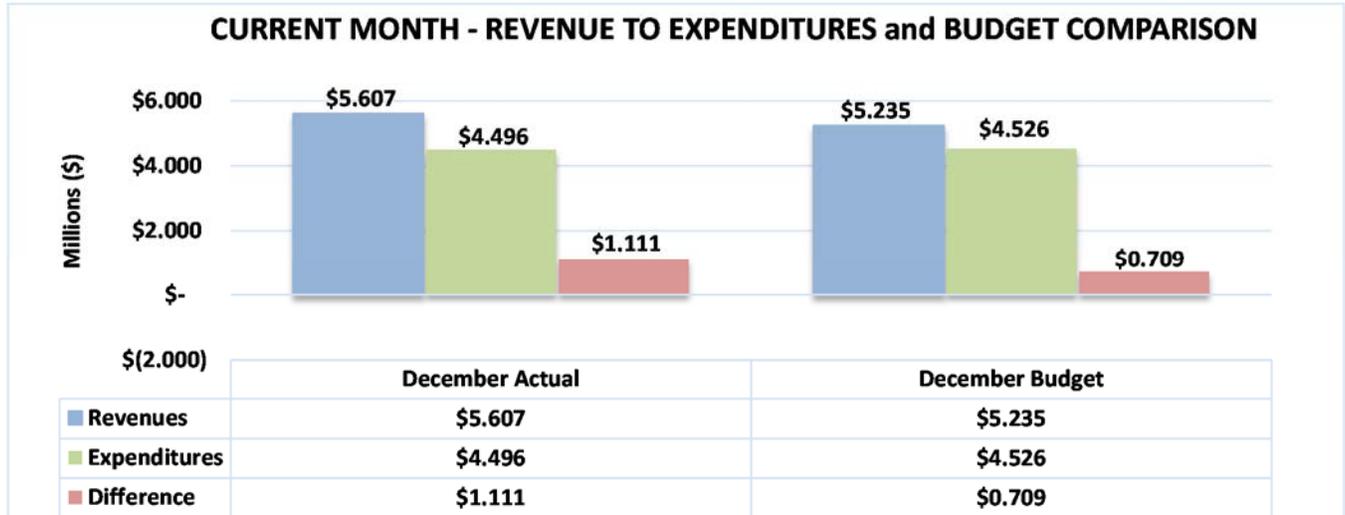


**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council, and City Manager  
**FROM:** Andy Mason, Administrative Services Director  
**DATE:** January 16, 2014  
**SUBJECT:** December FY15 Monthly Financial Report

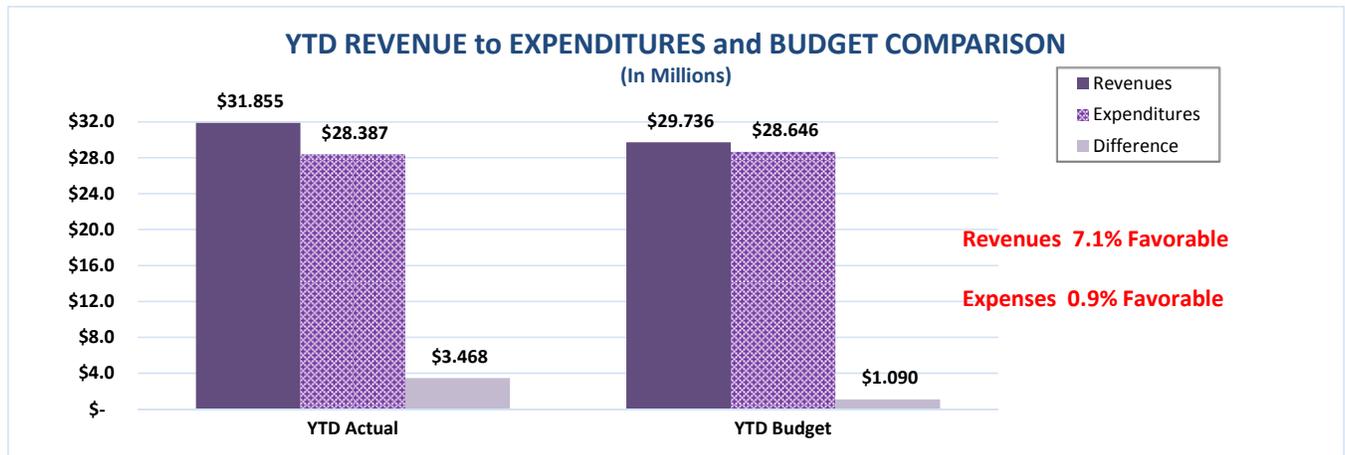
Attached is the Monthly Financial Report for the six months ending December 31, 2014, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:  
General Fund 101**

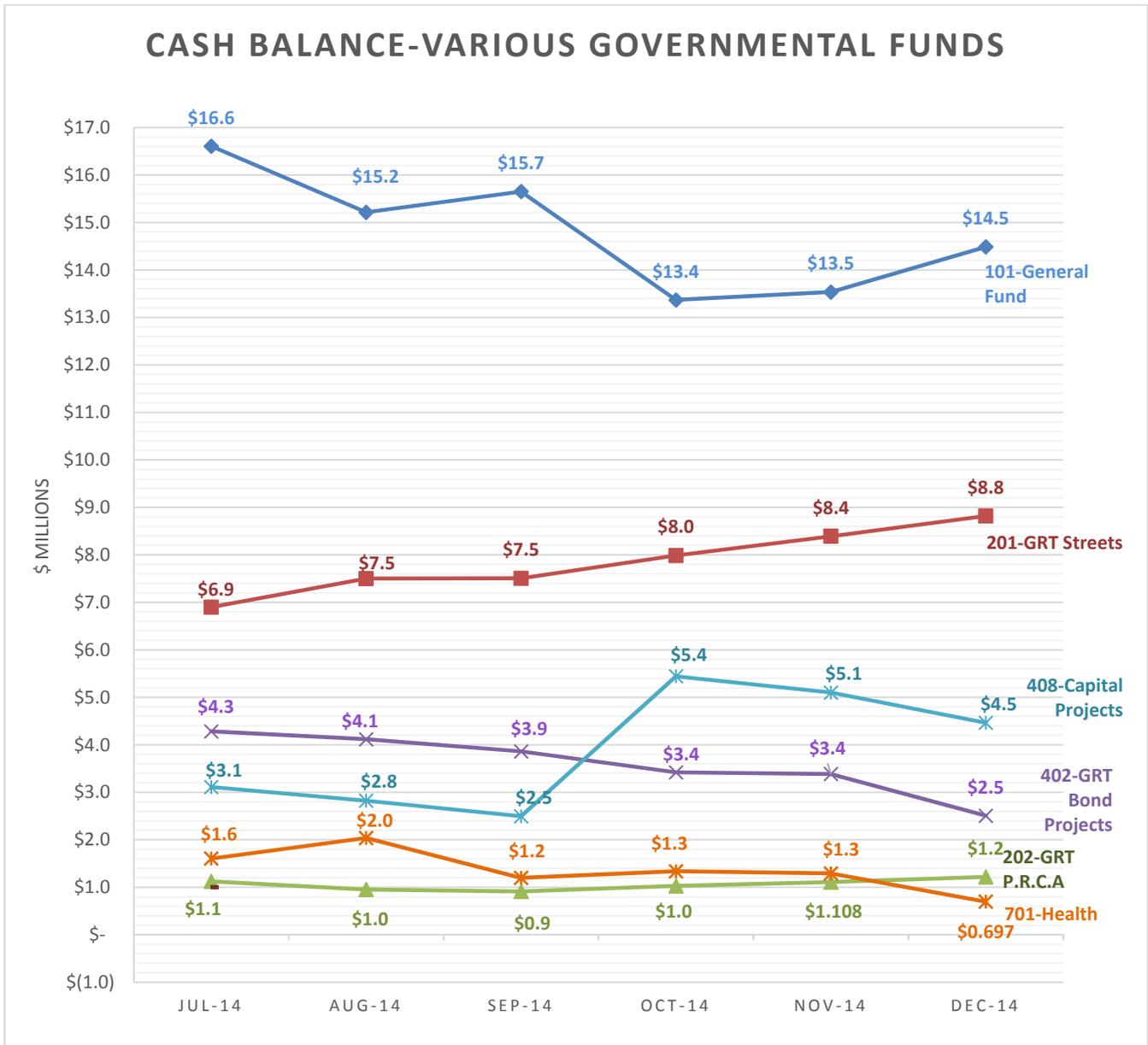


Actual revenues are higher than budgeted revenues this month by 7.1% or \$373K. With 50.0% of the fiscal year complete, 107.1% of the July – December FY15 revenue budget has been collected. YTD revenues that are higher than the YTD budget are police grant reimbursements by \$197K, Wildland firefighting revenues by \$80K, and YTD actual GRT revenues are \$2.0M or 10.6% greater than the YTD budget. Conversely revenues less than YTD budget are court fines by \$75K or 17.2% and Piñon Hills range fees by \$71K or 57.0%.

For the month of December, actual expenditures are less than budget by \$30K or 0.7%. With 50.0% of the year complete, 99.1% of the July – December FY15 expenditure budget has been spent. YTD expenditures under budget include salaries and wages by \$449K (net of YTD allowance) or 2.1%. Conversely, YTD expenditures that exceed YTD budgets include public official liability by \$275K and public official legal expense by \$183K.



Memorandum



The general fund cash total of \$14.5 million reflects the cash available as of December 31, 2014 including the October transfer of \$3.2M to the 408 Fund. The total cash balance represents 22.7% of the FY15 general fund expenditure budget of \$64.0 million (including cash reserve transfer).

**GRT Street Fund 201-** The ending cash balance for December is \$8.8 million, an increase of \$428K from November balance of \$8.4 million. The majority of expenditures include utilities of \$82K and monthly transfer of \$192K. Revenues received were \$740K in GRT. Street paving and materials activity is seasonal and due to winter weather, work has ceased until Spring.

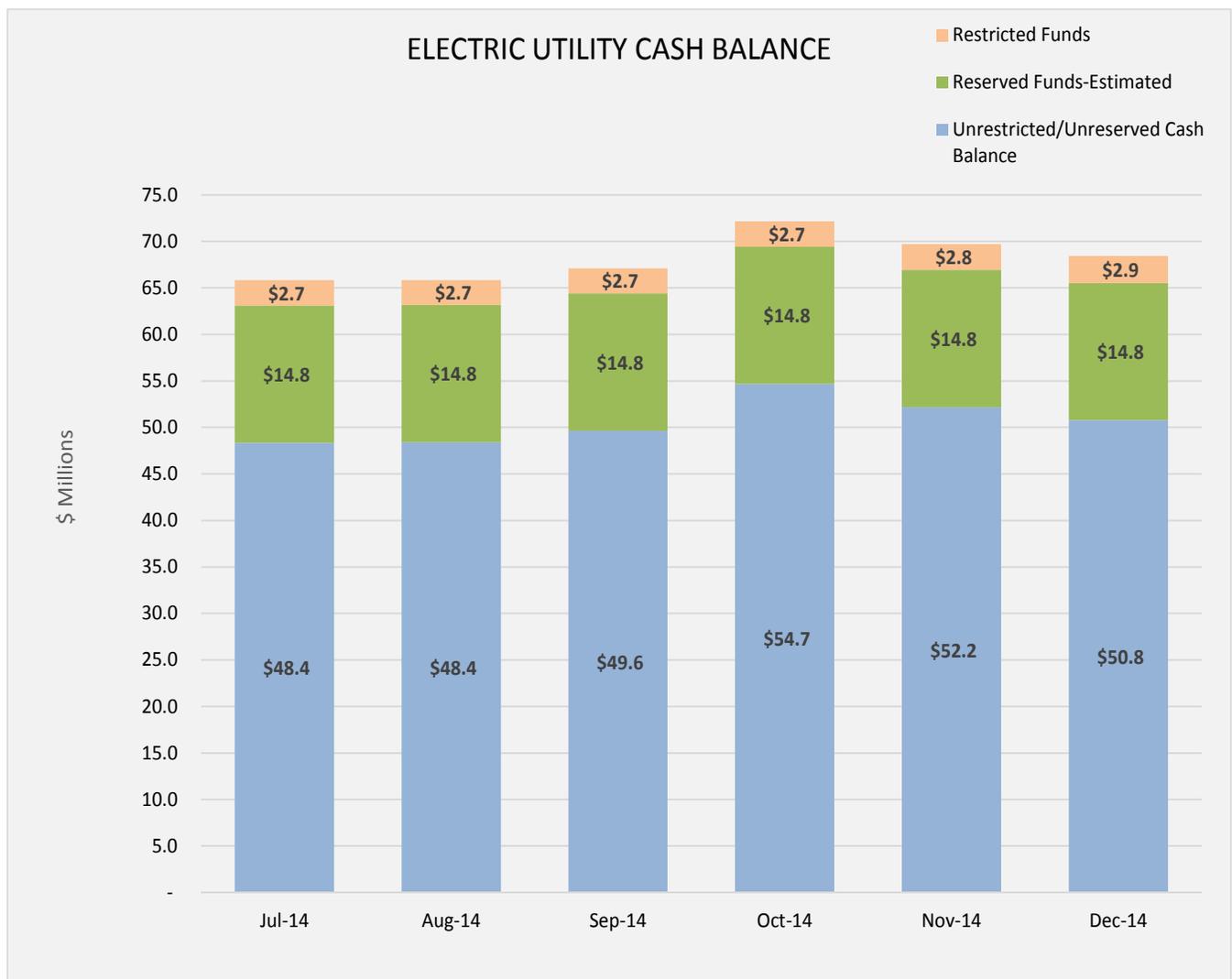
**GRT 2012 Series Bonds Fund 402-** The December 31 ending cash balance totals \$2.5 million, a decrease of \$878K from the November balance of \$3.4 million. The majority of expenditures were \$875K for Fire Station #1.

**General Governmental Fund 408-** The December 31 ending cash balance totals \$4.5 million, a decrease of \$636K from November balance of \$5.1M. The majority of expenditures include \$367K for vehicles, monthly “transfer out” of \$217K to the General Fund, and \$56K to the MRA Fund.

Memorandum

**Health Insurance Fund 701-** FY15 cash balances are on track with a beginning cash balance of \$1.3M from FY14. At the end of December 2014, the Health Fund cash balance is \$697K, a decrease of \$594K from November balance of \$1.3M. Health insurance claims for the month of December totaled \$1.2M and pharmacy charges of \$112K. Stop loss payments of \$158K and health insurance premiums of \$601K were received in December. For the fund as a whole and with 50.0% of the year completed, actual revenues are 58.0% of the FY15 total annual revenue budget of \$8.5M while actual expenses are 70.9% of the FY15 total annual expenditure budget of \$7.8M.

**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 December 31, 2014 is \$50.8 million. Unreserved/unrestricted cash represents 42.1% of the FY15 electric enterprise expenditure budget of \$120.6 million. YTD expenses of \$5.9M for capital projects are 60.3% of the YTD budget of \$9.8 million. For the fund as a whole, with 50.0% of the fiscal year complete, actual revenues are 51.3% of the total annual revenue budget while actual expenses are 40.4% 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 201-GRT Streets Fund 250-State Fire Fund</b>			
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>\$ 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%	6/1	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  
December 31, 2014**

	DECEMBER ACTUAL	DECEMBER BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2015 YTD ACTUAL	FY2015 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b><u>GENERAL FUND - 101</u></b>								
GROSS RECEIPTS TAXES	\$ 3,655,515	\$ 3,170,919	1. \$ 484,596	115.28%	\$ 21,172,100	\$ 19,175,296	\$ 1,996,804	110.41%
OTHER REVENUE	1,095,224	1,180,736	(85,512)	92.76%	5,403,380	5,254,946	148,434	102.82%
REVENUE TRANSFERS	856,620	883,116	(26,496)	97.00%	5,279,115	5,305,364	(26,249)	99.51%
GROSS REVENUE	5,607,360	5,234,771	372,589	107.12%	31,854,594	29,735,606	2,118,988	107.13%
EXPENDITURES	4,495,677	4,526,175	2. 30,498	99.33%	28,387,034	28,645,860	258,826	99.10%
<b>EXCESS (DEFICIT)</b>	<b>\$ 1,111,682</b>	<b>\$ 708,596</b>	<b>\$ 403,086</b>		<b>\$ 3,467,560</b>	<b>\$ 1,089,746</b>	<b>\$ 2,377,814</b>	
NOT INCLUDED ABOVE:								
CASH TRANSFER OUT TO FUND 408	\$ -	\$ -	\$ -		\$ 3,234,827	\$ 3,234,827	\$ -	
<b><u>OTHER FUNDS</u></b>								
<b>Special Revenue Funds</b>								
GROSS REVENUE	\$ 1,238,322	\$ 1,625,850	\$ (387,528)	76.16%	\$ 9,511,832	\$ 10,194,749	\$ (682,917)	93.30%
TOTAL EXPENDITURES	928,056	2,048,149	1,120,093	45.31%	6,975,925	11,792,206	4,816,281	59.16%
<b>EXCESS (DEFICIT)</b>	<b>\$ 310,266</b>	<b>\$ (422,299)</b>	<b>\$ 732,565</b>		<b>\$ 2,535,907</b>	<b>\$ (1,597,457)</b>	<b>\$ 4,133,364</b>	
<b>Capital Project Funds</b>								
GROSS REVENUE	\$ 145,852	\$ 738,035	\$ (592,183)	19.76%	\$ 4,731,767	\$ 6,953,285	\$ (2,221,518)	68.05%
TOTAL EXPENDITURES	2,369,982	3,178,431	808,449	74.56%	7,374,622	8,984,139	1,609,517	82.08%
<b>EXCESS (DEFICIT)</b>	<b>\$ (2,224,130)</b>	<b>\$ (2,440,396)</b>	<b>\$ 216,266</b>		<b>\$ (2,642,855)</b>	<b>\$ (2,030,854)</b>	<b>\$ (612,001)</b>	
<b>Debt Service Fund</b>								
GROSS REVENUE	\$ 132,302	\$ 132,014	\$ 288	100.22%	\$ 847,709	\$ 847,289	\$ 420	100.05%
TOTAL EXPENDITURES	48,100	48,100	0		255,549	255,549	0	
<b>EXCESS (DEFICIT)</b>	<b>\$ 84,202</b>	<b>\$ 83,914</b>	<b>\$ 288</b>		<b>\$ 592,160</b>	<b>\$ 591,740</b>	<b>\$ 420</b>	
<b>Enterprise Funds</b>								
<b>Electric Utility</b>								
GROSS REVENUE	\$ 10,162,781	\$ 8,712,965	\$ 1,449,816	116.64%	\$ 52,744,545	\$ 52,322,727	\$ 421,818	100.81%
TOTAL EXPENDITURES	12,411,881	9,775,636	(2,636,245)	126.97%	48,751,139	58,324,416	9,573,277	83.59%
<b>EXCESS (DEFICIT)</b>	<b>\$ (2,249,100)</b>	<b>\$ (1,062,671)</b>	<b>\$ (1,186,429)</b>		<b>\$ 3,993,406</b>	<b>\$ (6,001,689)</b>	<b>\$ 9,995,095</b>	

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

	DECEMBER ACTUAL	DECEMBER BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2015 YTD ACTUAL	FY2015 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 1,045,129	\$ 1,152,412	\$ (107,283)	90.69%	\$ 11,246,578	\$ 8,714,472	\$ 2,532,106	129.06%
TOTAL EXPENDITURES	660,027	1,712,156	1,052,129	38.55%	8,101,025	9,784,246	1,683,221	82.80%
<b>EXCESS (DEFICIT)</b>	<b>\$ 385,103</b>	<b>\$ (559,744)</b>	<b>\$ 944,847</b>		<b>\$ 3,145,552</b>	<b>\$ (1,069,774)</b>	<b>\$ 4,215,326</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 655,881	\$ 684,662	\$ (28,781)	95.80%	\$ 4,054,824	\$ 4,114,675	\$ (59,851)	98.55%
TOTAL EXPENDITURES	436,054	993,970	557,916	43.87%	3,002,502	5,729,433	2,726,931	52.40%
<b>EXCESS (DEFICIT)</b>	<b>\$ 219,828</b>	<b>\$ (309,308)</b>	<b>\$ 529,136</b>		<b>\$ 1,052,322</b>	<b>\$ (1,614,758)</b>	<b>\$ 2,667,080</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 479,678	\$ 479,072	\$ 606	100.13%	\$ 2,848,849	\$ 2,874,432	\$ (25,583)	99.11%
TOTAL EXPENDITURES	459,271	481,050	21,779	95.47%	2,744,913	2,885,979	141,066	95.11%
<b>EXCESS (DEFICIT)</b>	<b>\$ 20,408</b>	<b>\$ (1,978)</b>	<b>\$ 22,386</b>		<b>\$ 103,937</b>	<b>\$ (11,547)</b>	<b>\$ 115,484</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 783,002	\$ 654,626	\$ 128,376	119.61%	\$ 4,917,897	\$ 3,885,182	\$ 1,032,715	126.58%
TOTAL EXPENDITURES	1,376,630	653,133	(723,497)	210.77%	5,558,750	3,918,798	(1,639,952)	141.85%
<b>EXCESS (DEFICIT)</b>	<b>\$ (593,627)</b>	<b>\$ 1,493</b>	<b>\$ (595,120)</b>		<b>\$ (640,853)</b>	<b>\$ (33,616)</b>	<b>\$ (607,237)</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ (4,047,050)</b>	<b>\$ (4,710,989)</b>			<b>\$ 8,139,575</b>	<b>\$ (11,767,955)</b>		

**SUMMARY (ALL FUNDS)**

GROSS REVENUE	\$ 20,250,309	\$ 19,414,407	\$ 835,902	104.31%	\$ 122,758,594	\$ 119,642,417	\$ 3,116,177	102.60%
TOTAL EXPENDITURES	23,185,677	23,416,800	231,123	99.01%	114,386,286	133,555,453	19,169,167	85.65%
<b>EXCESS (DEFICIT)</b>	<b>\$ (2,935,368)</b>	<b>\$ (4,002,393)</b>	<b>\$ 1,067,025</b>		<b>\$ 8,372,309</b>	<b>\$ (13,913,036)</b>	<b>\$ 22,285,345</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

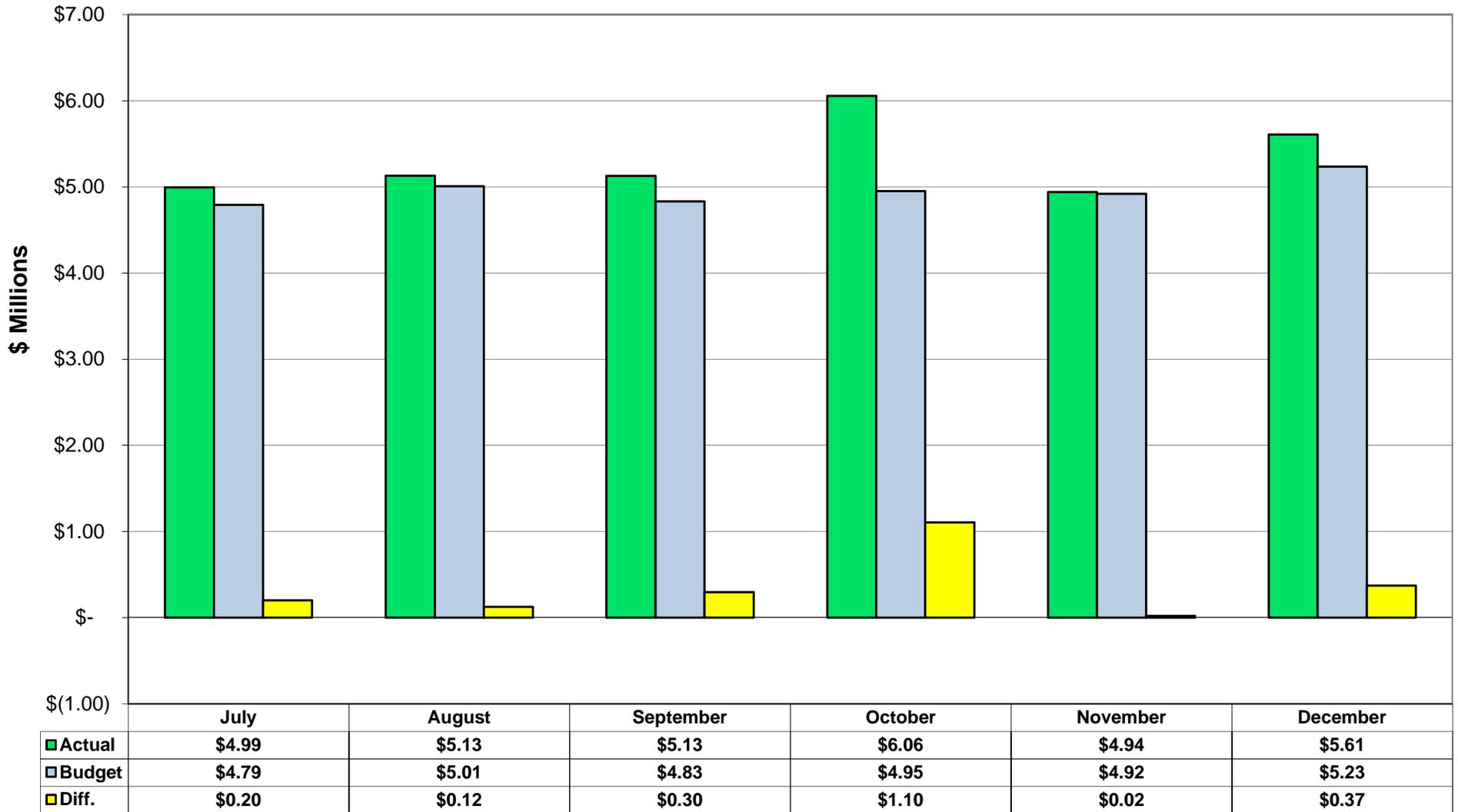
**CITY OF FARMINGTON**  
**REVENUE AND EXPENDITURE REPORT**  
**\* For the six months ending December 31, 2014**

FUND #	FUND NAME	FY 2015			FY 2015			FY 2015	
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	YTD SURPLUS/ (DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 60,188,428	\$ 31,854,594	52.9%	\$ 60,780,314	\$ 28,387,034	46.7%	\$ 3,467,560	\$ 14,485,767
101	General Fund-Cash Reserve Transfer to 408				3,234,827	3,234,827		(3,234,827)	
201	GRT Streets	10,952,841	5,013,662	45.8%	14,483,239	2,893,395	20.0%	2,120,267	8,819,173
202	GRT Parks & Public Works	2,619,583	1,432,932	54.7%	3,051,460	1,337,817	43.8%	95,115	1,216,278
211	Park Development Fees	7,000	4,204	60.1%	48,000	-	0.0%	4,204	370,504
213	Library Gifts & Grants	138,200	5,513	4.0%	155,500	99,103	63.7%	(93,590)	224,295
214	Parks/Rec Gifts & Grants	70,463	70,828	100.5%	604,933	110,392	18.2%	(39,565)	641,338
217	Museum	141,000	93,906	66.6%	145,000	106,778	73.6%	(12,872)	150,575
221	Red Apple Transit	1,572,730	550,569	35.0%	1,402,401	488,669	34.8%	61,900	(107,588)
222	General Gov't Grant	750,425	379,396	50.6%	643,815	391,735	60.8%	(12,339)	(129,447)
223	CDBG	556,952	137,785	24.7%	581,714	90,742	15.6%	47,044	92,326
230	Lodgers Tax	1,356,000	765,915	56.5%	1,367,278	723,359	52.9%	42,557	366,899
231	Lodgers Tax Promotional	200,000	-	0.0%	-	-	-	-	-
240	State Police Protection Fund	101,800	101,133	99.3%	101,973	15,937	15.6%	85,196	85,369
246	Region II	499,800	212,792	42.6%	493,970	227,003	46.0%	(14,211)	31,704
248	COPS Program	379,050	49,962	13.2%	379,050	-	0.0%	49,962	49,962
249	Law Enforcement Block Grant	46,667	46,852	100.4%	71,715	-	0.0%	46,852	71,901
250	State Fire Fund	838,133	572,600	68.3%	942,066	415,497	44.1%	157,102	261,036
251	Penalty Assessment Fund	155,000	73,782	47.6%	155,000	75,499	48.7%	(1,717)	12,472
401	Comm. Develop. Grant Projects	6,105,447	244,071	4.0%	7,043,653	1,111,434	15.8%	(867,363)	29,101
402	GRT 2012 Bond Projects	17,500	12,626	72.2%	4,422,760	1,928,777	43.6%	(1,916,150)	2,506,610
408	General Gov't Capital Projects	3,254,827	3,248,778	99.8%	4,918,839	2,164,954	44.0%	1,083,824	4,463,668
409	Airport Grants	1,500,756	1,057,551	70.5%	1,555,565	1,248,925	80.3%	(191,374)	(86,117)
411	Metro Redevelopment Authority	503,000	168,560	33.5%	500,000	65,957	13.2%	102,603	605,574
415	Convention Center Capital Projects	-	180	-	1,100,000	854,574	77.7%	(854,394)	245,606
501	Sales Tax Bond Retirement	1,639,393	847,709	51.7%	1,635,893	255,549	15.6%	592,160	789,964
601	Electric Enterprise	102,835,530	52,744,545	51.3%	120,557,852	48,751,139	40.4%	3,993,406	50,768,021
602	Water Enterprise	15,629,040	11,246,578	72.0%	20,331,996	8,101,025	39.8%	3,145,552	13,021,063
603	Wastewater Enterprise	8,233,390	4,054,824	49.2%	12,381,365	3,002,502	24.3%	1,052,322	8,475,727
604	Sanitation Enterprise	5,748,925	2,848,849	49.6%	5,777,315	2,744,913	47.5%	103,937	2,559,240
701	Health Insurance	8,472,854	4,917,897	58.0%	7,837,653	5,558,750	70.9%	(640,853)	696,792
<b>TOTALS</b>		<b>\$ 234,514,734</b>	<b>\$ 122,758,594</b>	<b>52.3%</b>	<b>\$ 276,705,146</b>	<b>\$ 114,386,286</b>	<b>41.3%</b>	<b>\$ 8,372,309</b>	<b>\$ 110,717,815</b>

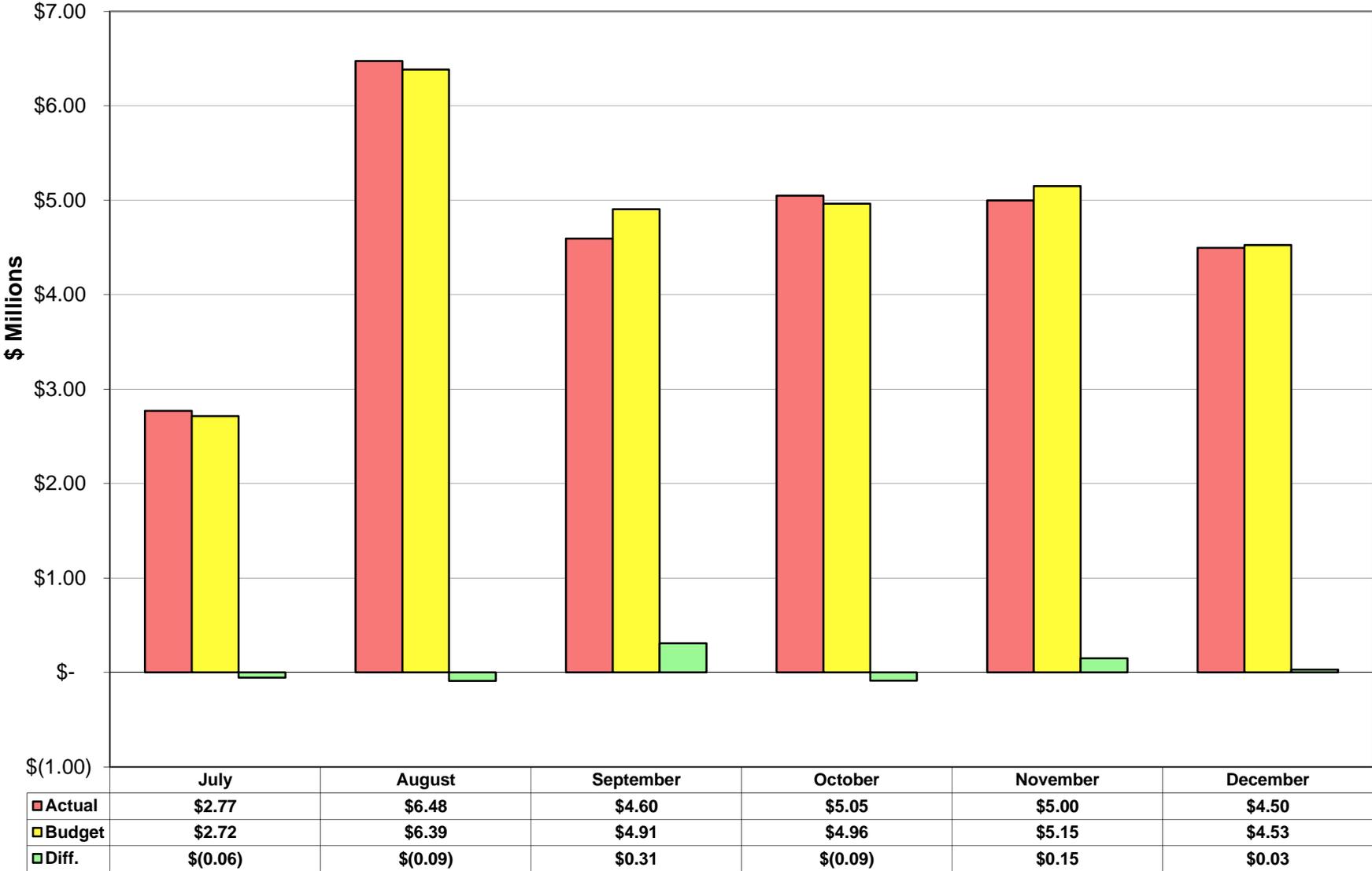
50.00% of the year complete

Budget Basis

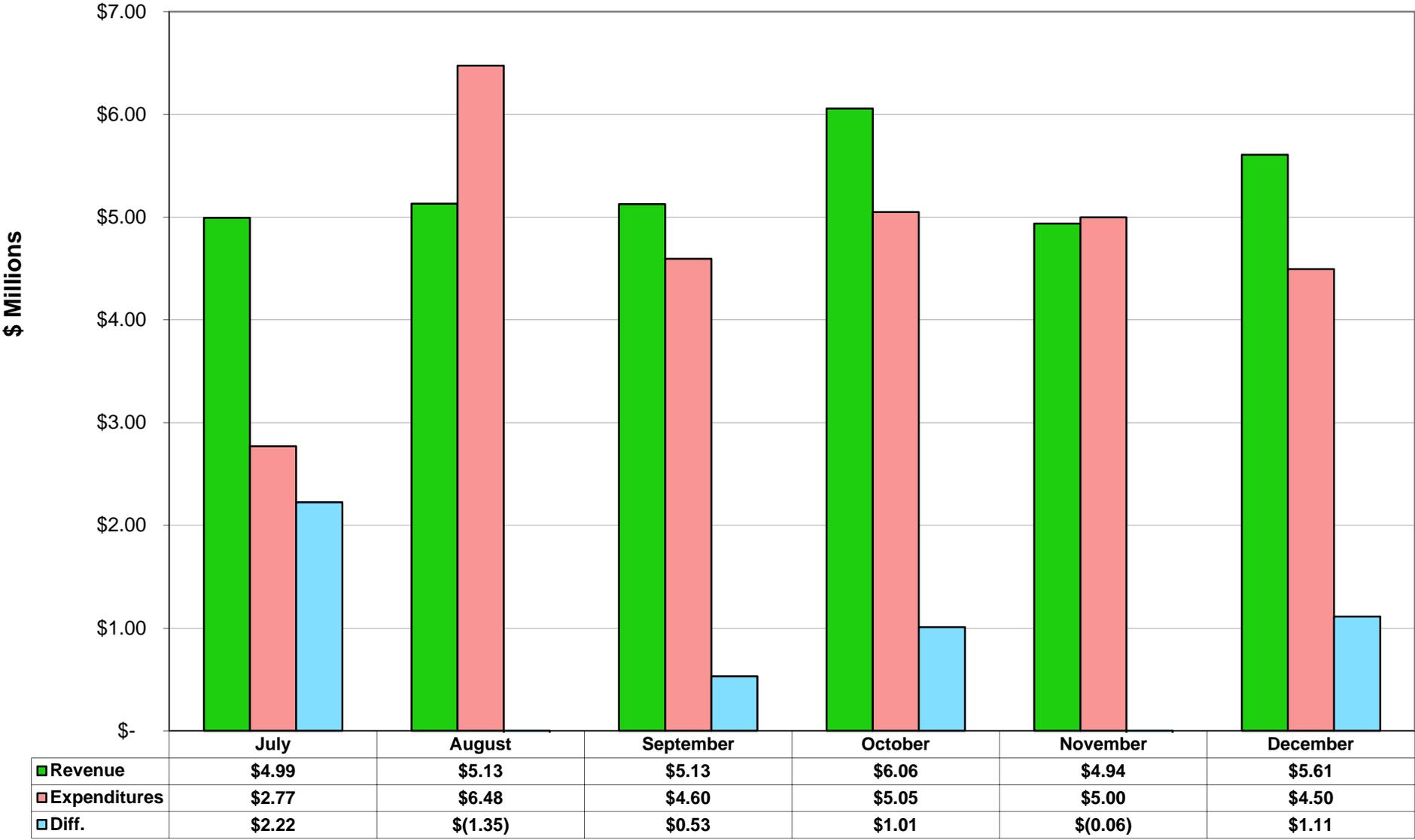
## General Fund Revenue Actual-to-Budget by Month FY2015



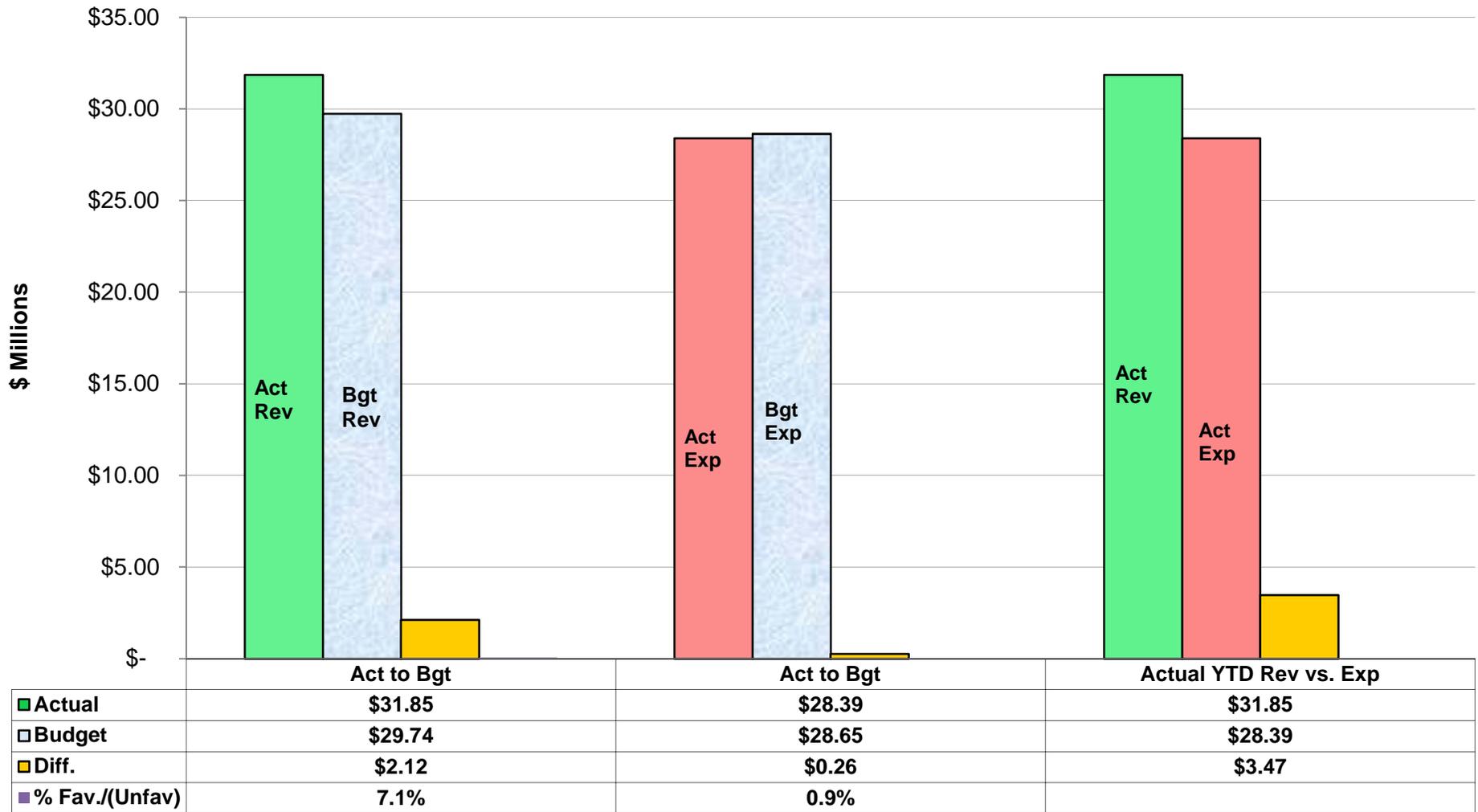
## General Fund Expenditures Actual-to-Budget by Month FY2015



**General Fund Actual  
Monthly  
Revenue-to-Expenditure Comparison  
FY 2015**

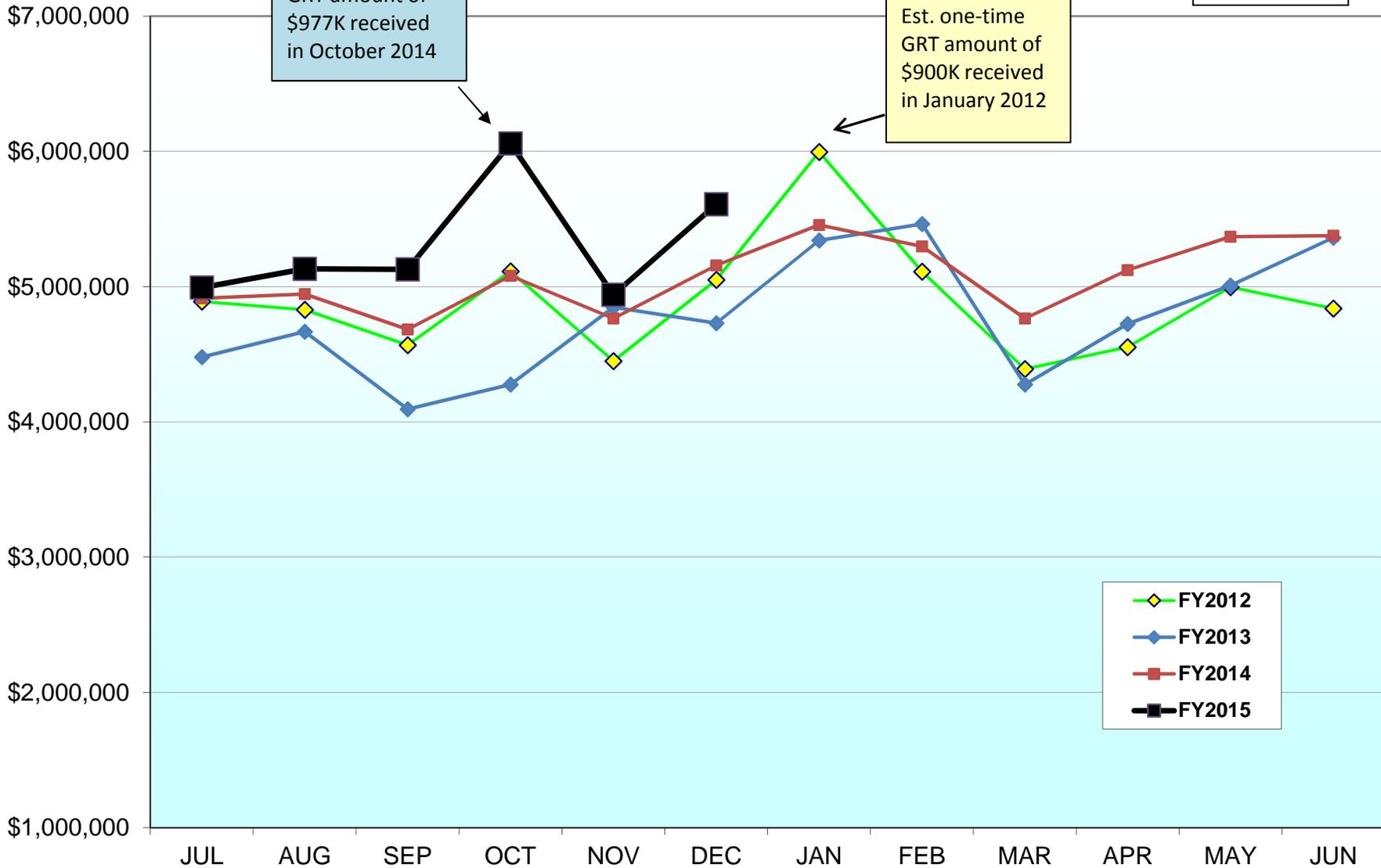


**General Fund  
Revenue & Expenditures  
FY2015 YTD  
Six Months Ending December 31, 2014**



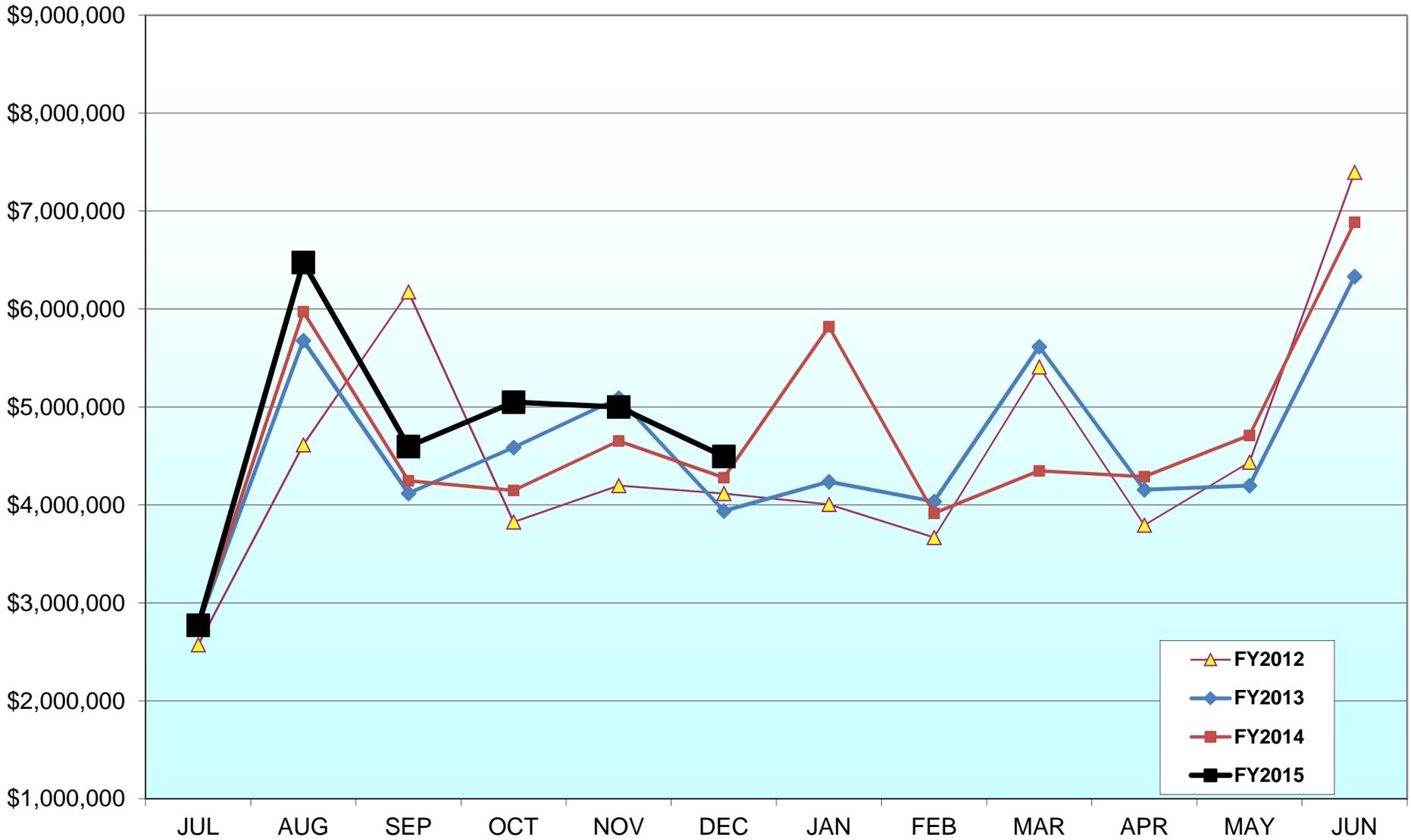
## General Fund Monthly Revenue Comparison Past 4 Years

Dec	Millions
FY2015	\$5.61
FY2014	\$5.16
FY2013	\$4.73
FY2012	\$5.05

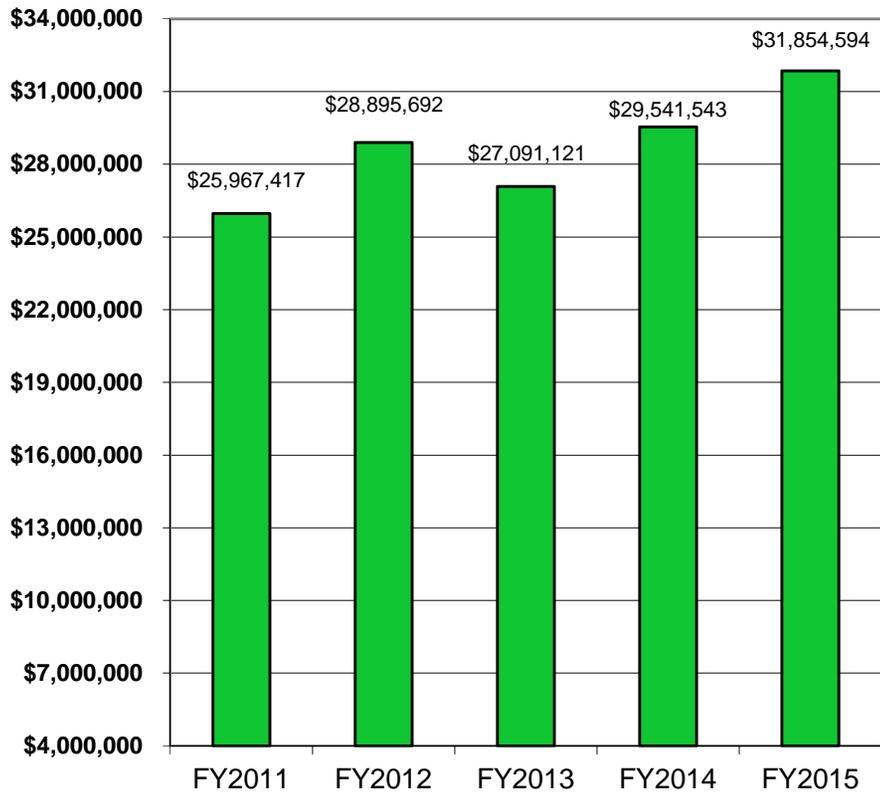


## General Fund Monthly Expenditures Comparison Past 4 Years

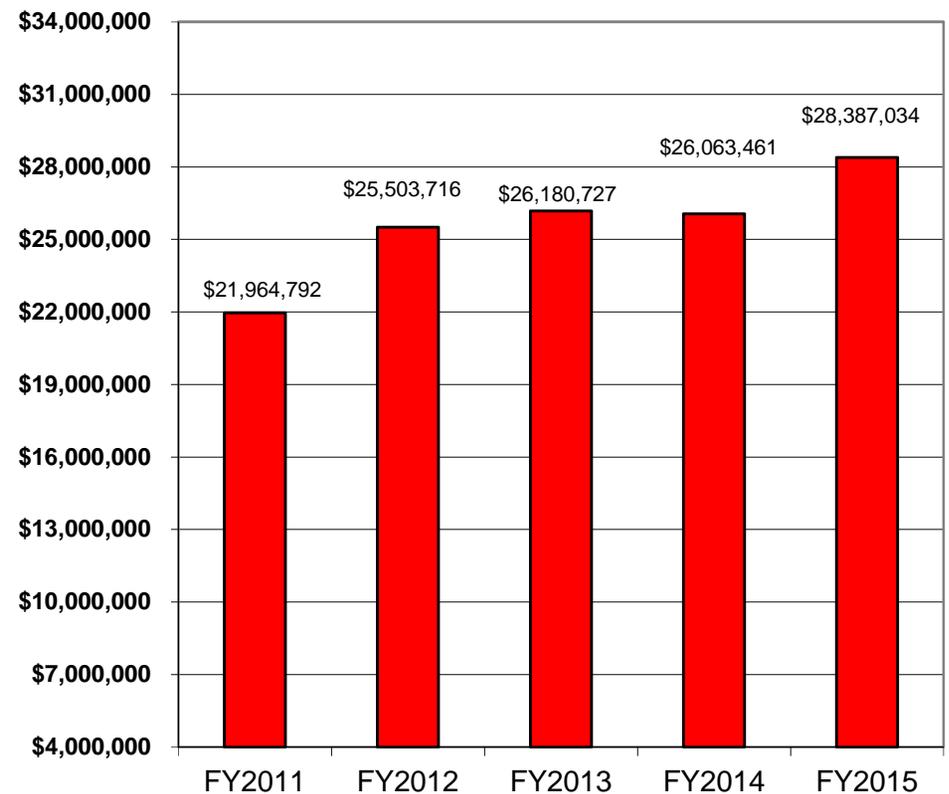
Dec.	Millions
FY2015	\$4.50
FY2014	\$4.28
FY2013	\$3.94
FY2012	\$4.12



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Six Months Ending December 31, 2014**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Six Months Ending December 31, 2014**



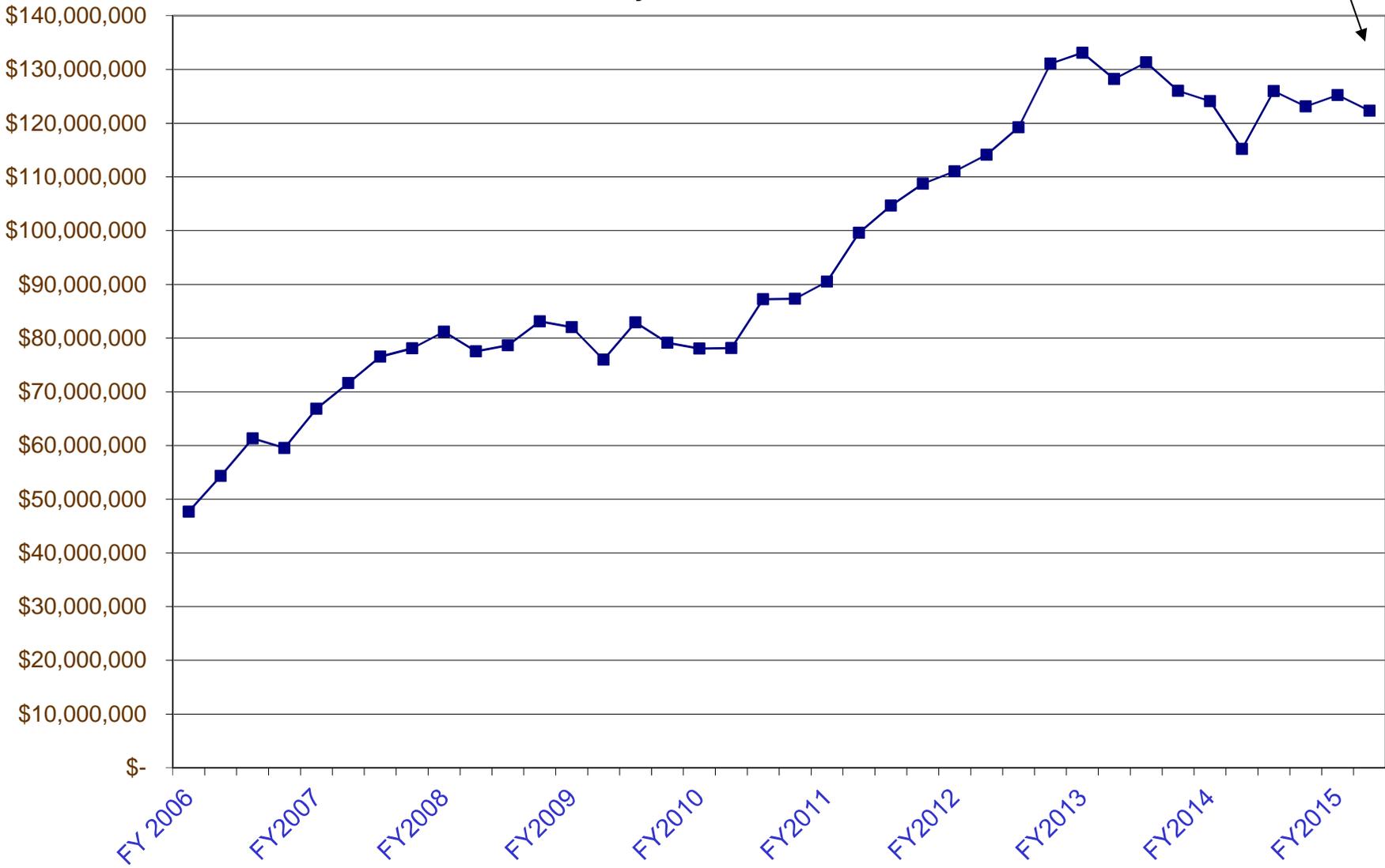
**CITY OF FARMINGTON**  
**12/31/2014**

FUND #	FUND NAME	CASH BALANCE 12/31/2014	CASH BALANCE 11/30/2014	CASH BALANCE 10/31/2014	FY15 EXPENDITURE BUDGET	RESERVES AS A % OF 2015 BUDGET
101	GENERAL FUND*	\$ 14,485,767	\$ 13,534,009	\$ 13,367,715	\$ 64,015,141	22.63%
201	GRT-STREETS	8,819,173	8,391,637	7,986,236	14,483,239	60.89%
202	GRT-PARKS/PUBLIC WORKS	1,216,278	1,107,672	1,026,632	3,051,460	39.86%
211	PARK DEVELOPMENT FEES	370,504	370,040	369,489	48,000	771.88%
213	LIBRARY GIFTS AND GRANTS	224,295	229,200	228,587	155,500	144.24%
214	PARKS GIFTS AND GRANTS	641,338	662,848	672,631	604,933	106.02%
217	MUSEUM GIFTS AND GRANTS	150,575	143,036	133,890	145,000	103.85%
221	RED APPLE TRANSIT GRANT	(107,588)	(60,377)	22,227	1,402,401	(7.67%)
222	GENERAL GOV'T GRANT FUND	(129,447)	(35,798)	(226,224)	643,815	(20.11%)
223	CDBG	92,326	96,688	90,868	581,714	15.87%
230	LODGERS TAX	366,899	346,052	346,064	1,367,278	26.83%
240	STATE POLICE PROTECTION	85,369	88,226	95,013	101,973	83.72%
246	REGION II NARCOTICS (Unrestricted)	31,704	44,176	54,708	493,970	6.42%
248	COPS PROGRAM	49,962	33,308	16,654	379,050	13.18%
249	LAW ENFORCE BLOCK GRANT	71,901	94,575	71,806	71,715	100.26%
250	STATE FIRE	261,036	325,041	351,124	942,066	27.71%
251	PENALTY ASSESSMENT	12,472	25,278	14,662	155,000	8.05%
401	PUBLIC WORKS GRANTS	29,101	(56,218)	167,736	7,043,653	0.41%
402	GRT 2012 BOND PROJECTS	2,506,610	3,384,735	3,419,665	4,422,760	56.68%
408	GENERAL GOV'T CAPITAL PROJECTS	4,463,668	5,100,016	5,442,819	4,918,839	90.75%
409	AIRPORT GRANTS	(86,117)	(87,544)	(911,969)	1,555,565	(5.54%)
<b>SUB-TOTAL</b>		<b>\$ 33,555,828</b>	<b>\$ 33,736,602</b>	<b>\$ 32,740,332</b>	<b>\$ 106,583,072</b>	<b>31.48%</b>

**CITY OF FARMINGTON**  
**12/31/2014**

FUND #	<u>FUND NAME</u>	CASH BALANCE 12/31/2014	CASH BALANCE 11/30/2014	CASH BALANCE 10/31/2014	FY15 EXPENDITURE BUDGET	RESERVES AS A % OF 2015 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	605,574	551,760	493,760	500,000	
415	CONVENTION CENTER CAPITAL PROJECTS	245,606	(25,000)		1,100,000	
501	SALES TAX BOND RETIREMENT	789,964	705,762	725,966	1,635,893	48.29%
601	ELECTRIC ENTERPRISE	68,423,366	69,706,472	72,163,501	120,557,852	56.76%
	Restricted Cash	(2,887,705)	(2,764,635)	(2,730,802)	-	
	Reserved Cash	(14,767,639)	(14,767,639)	(14,767,639)	-	
	Unrestricted/Unreserved Cash	50,768,022	52,174,198	54,665,060	120,557,852	42.11%
602	WATER ENTERPRISE	13,441,216	12,591,351	12,685,441	20,331,996	66.11%
	Restricted Cash	(420,153)	(412,639)	(407,577)	-	
	Unrestricted Cash	13,021,063	12,178,711	12,277,864	20,331,996	
603	WASTEWATER ENTERPRISE	10,614,132	10,122,421	10,200,468	12,381,365	85.73%
	Restricted Cash	(2,138,405)	(2,058,989)	(1,979,572)	-	
	Unrestricted Cash	8,475,727	8,063,433	8,220,896	12,381,365	
604	SANITATION ENTERPRISE	2,559,240	2,485,458	2,564,387	5,777,315	44.30%
701	HEALTH INSURANCE	696,792	1,290,419	1,336,396	7,837,653	8.89%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 110,717,815</b>	<b>\$ 111,161,343</b>	<b>\$ 113,024,660</b>	<b>\$ 276,705,146</b>	<b>40.01%</b>

### Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT**  
**CITY OF FARMINGTON**  
12/31/2014

	<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>	09/12/11	100	Certificate of Deposit	3,000,000.00	CITIZENS BANK	1.060	02/10/15
	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
	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
	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	0.450	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
	08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.700	10/03/16
	08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.870	06/15/17
	08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.930	07/14/17
	08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.970	09/15/17
	08/07/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.700	02/16/17
	08/07/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	06/16/17
	08/07/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.800	04/13/17
	09/30/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.950	03/15/17
	09/30/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	08/15/17
	10/23/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.850	02/03/17

<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>	
10/23/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.750	01/03/17	
11/12/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.800	03/01/17	
11/12/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.830	04/26/17	
11/12/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.870	05/17/17	
11/12/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.900	06/28/17	
<b>Certificate of Deposit Total</b>			<b>82,000,000.00</b>				
01/22/13	100	Fed Home Loan Bank	2,000,000.00	WELLS FARGO	0.950	01/22/18	
09/30/14	100	Fed Home Loan Bank	1,000,000.00	RBC	1.000	09/30/19	
12/30/14	100	Fed Home Loan Bank	2,000,000.00	WELLS FARGO	1.800	12/30/19	
<b>FHLB Total</b>			<b>5,000,000.00</b>				
08/28/14	100	Fed Home Loan Mtg Corp	<b>2,000,000.00</b>	RBC	1.700	08/28/19	
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	0.750	11/15/17	
12/18/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.000	12/18/17	
12/26/12	100	Fed National Mtg Assoc	2,000,000.00	RBC	0.875	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	1.000	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	
09/19/14	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.100	09/15/17	
<b>FNMA Total</b>			<b>20,000,000.00</b>				
08/21/14	100	Freddie Mac	1,000,000.00	WELLS FARGO	1.700	08/21/19	
09/18/14	100	Freddie Mac	2,000,000.00	WELLS FARGO	1.750	09/18/19	
10/23/14	100	Freddie Mac	2,000,000.00	WELLS FARGO	2.000	10/23/19	
10/21/14	100	Freddie Mac	1,000,000.00	WELLS FARGO	1.750	09/26/19	
11/26/14	100	Freddie Mac	2,000,000.00	WELLS FARGO	1.625	11/26/19	
11/26/14	100	Freddie Mac	1,000,000.00	WELLS FARGO	1.750	11/26/19	
<b>Freddie Mac Total</b>			<b>9,000,000.00</b>				
05/31/00	100	Money Market	206,808.80	CITIZENS BANK	0.050		
09/30/11	100	Money Market	4,059,559.35	WELLS FARGO	0.220		
04/11/14	100	Money Market	100.00	WASHINGTON FEDERAL	0.100		
<b>Money Market Total</b>			<b>4,266,468.15</b>				
12/31/05	100	NM State Pool	<b>56,813.56</b>	STATE OF NEW MEXICO	0.113		
<b>POOLED CASH Total</b>			<b>122,323,281.71</b>				
<b>REGION II</b>	10/27/14	246	Money Market	<b>100,039.26</b>	WELLS FARGO	0.180	06/30/16