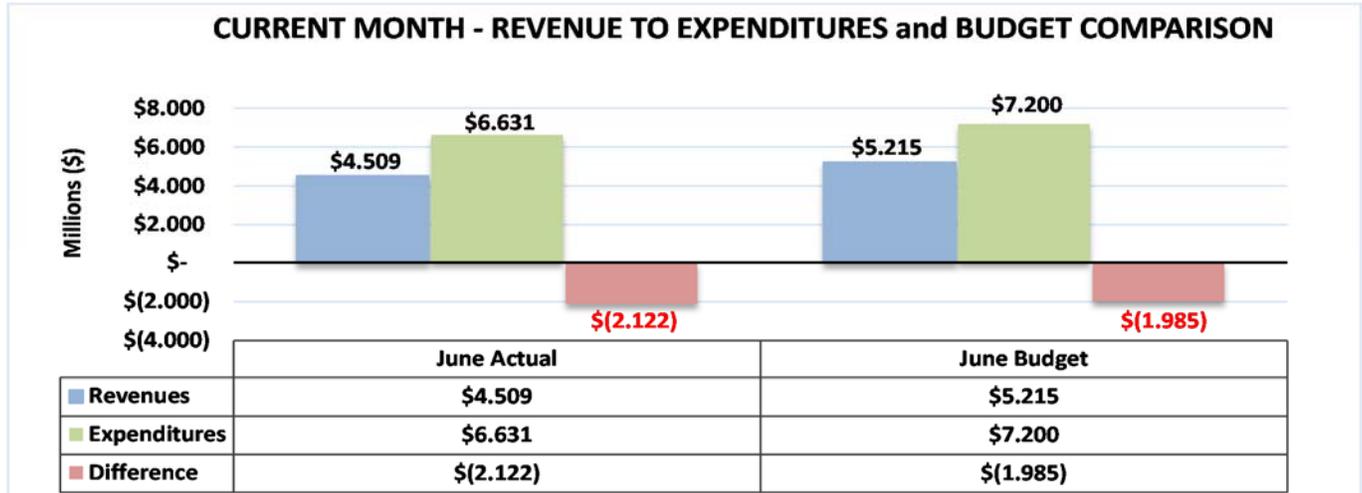


**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: July 13, 2015
SUBJECT: June FY15 Monthly Financial Report

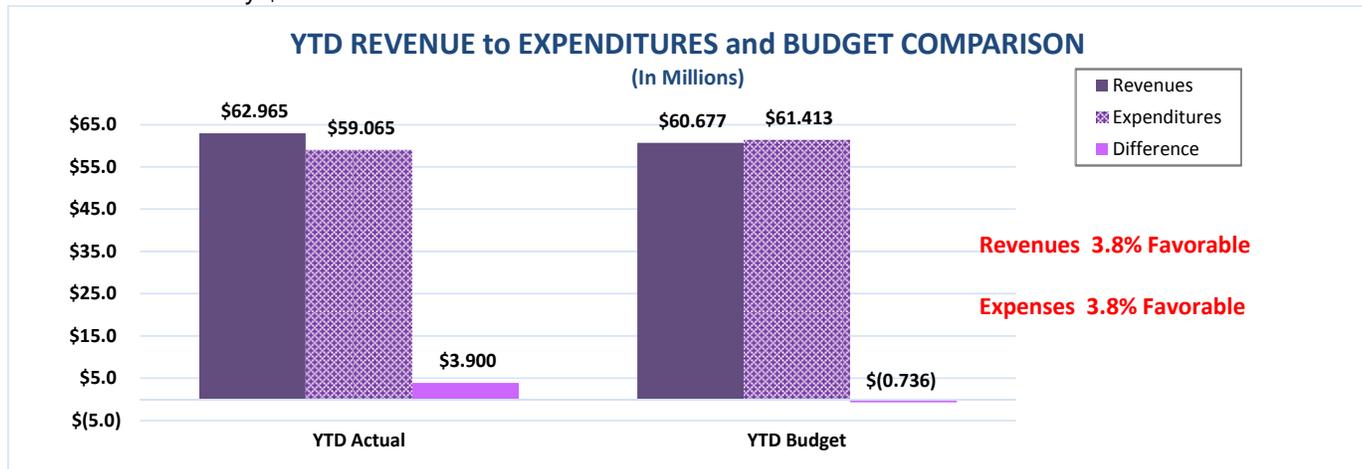
Attached is the Monthly Financial Report for the twelve months ending June 30, 2015, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

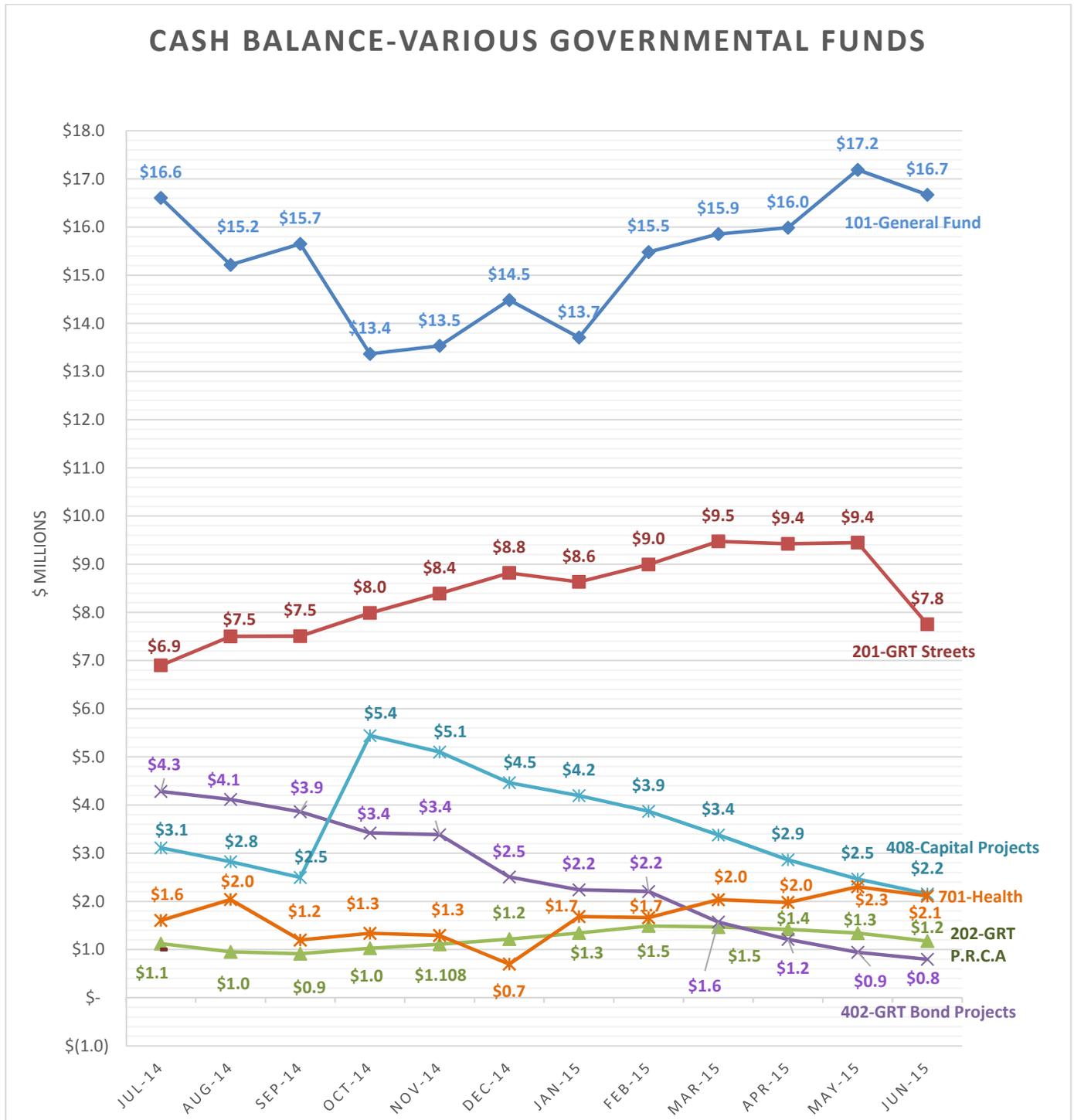
**FINANCIAL REPORT NOTES:
General Fund 101**



Actual revenues are less than budgeted revenues this month by 13.6% or \$707K. With 100.0% of the fiscal year complete, 103.8% of the July – June FY15 revenue budget (an additional \$2.3 million) has been collected. YTD revenues that are higher than the YTD budget are police state grant reimbursements by \$189K, property taxes by \$75K, and YTD actual GRT revenues are \$2.4M or 6.2% greater than the YTD budget. Conversely revenues less than YTD budget are police federal grant reimbursements by \$167K, court fines by \$111K, and Piñon Hills Golf revenue by \$331K.

For the month of June, actual expenditures are lower than budget by \$569K or 7.9%. With 100.0% of the year complete, 96.2% of the July – June FY15 expenditure budget has been spent. YTD expenditures under budget include salaries and wages by \$1.4M (net of allowance) or 3.0%, police motor vehicle fuel by \$175K, and detention fees by \$117K. Conversely, YTD expenditures that exceed YTD budgets include property improvements by \$168K and E.W.S utilities by \$111K.





The general fund cash total of \$16.7 million reflects the cash available as of June 30, 2015 including the October transfer of \$3.2M to the 408 Fund. The total cash balance represents 25.9% of the FY15 general fund expenditure budget of \$64.6 million (including cash reserve transfer).

GRT Street Fund 201- The ending cash balance for June is \$7.8 million, a decrease of \$1.7M from May balance of \$9.4 million. The majority of expenditures include expenses for street paving and materials of \$1.3M, Porter Arroyo Detention Pond of \$351K, and vehicles of \$42K. Revenues received were \$499K in GRT.

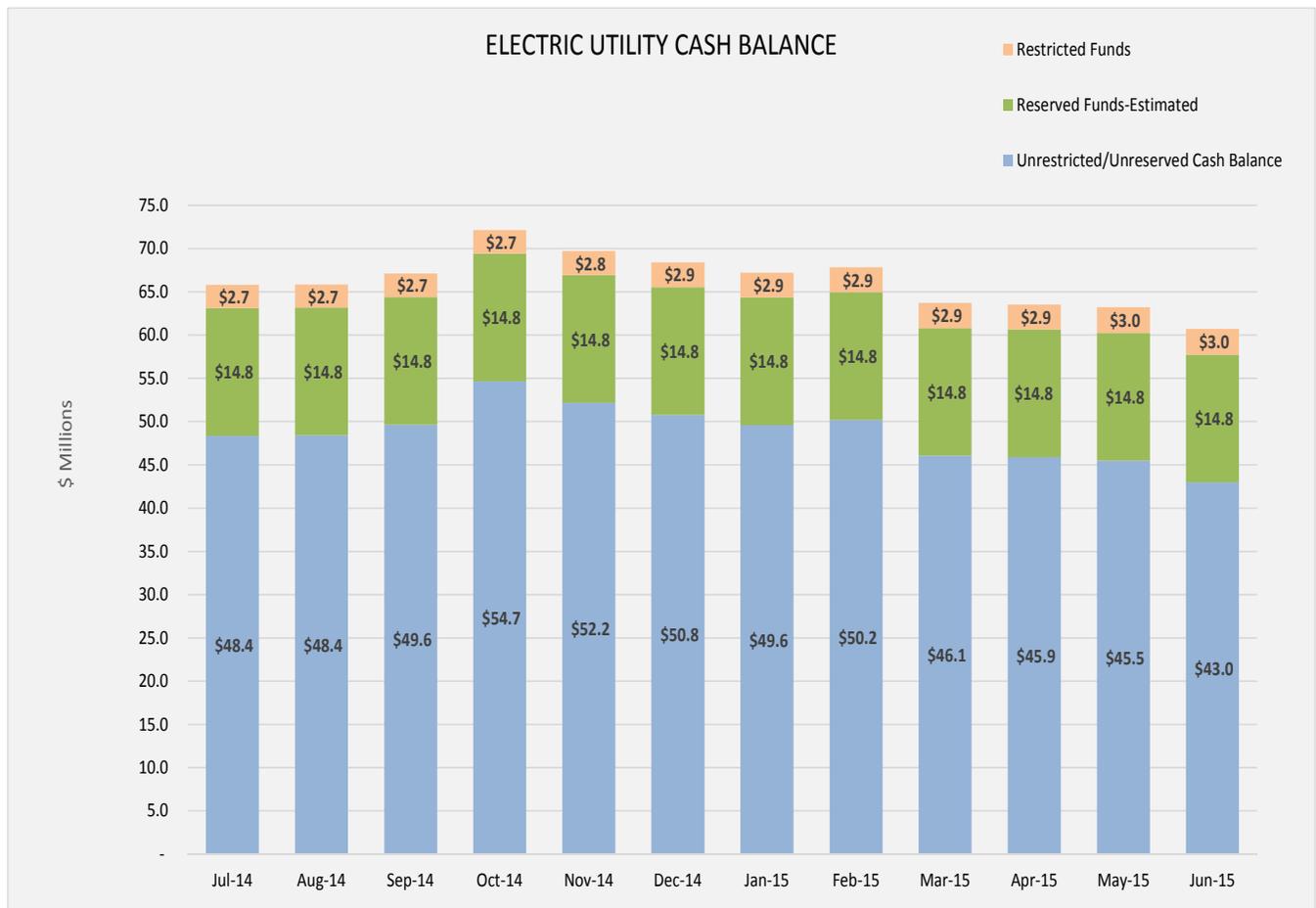
Memorandum

GRT 2012 Series Bonds Fund 402- The June 30 ending cash balance totals \$797K, a decrease of \$145K from the May balance of \$942K. The majority of expenditures were \$146K for Fire Station #1 construction.

General Governmental Fund 408- The June 30 ending cash balance totals \$2.2 million, a decrease of \$308K from May balance of \$2.5M. The majority of expenditures include \$120K for the storm drain action plan and a monthly “transfer out” of \$221K to the General Fund.

Health Insurance Fund 701- FY15 cash balances are on track with a beginning cash balance of \$1.3M from FY14. At the end of June 2015, the health fund cash balance is \$2.1M, a decrease of \$193K from May balance of \$2.3M. Health insurance claims for the month of June totaled \$526K and pharmacy charges of \$86K. Stop loss payments of \$65K and health insurance premiums of \$608K were received in June. For the fund as a whole and with 100.0% of the year complete, 109.3% of the July – June FY15 revenue budget has been collected while 107.1% of the July – June FY15 expenditure budget has been spent.

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, 2015 is \$45.5 million. Unrestricted/unreserved cash represents 37.7% of the FY15 electric enterprise expenditure budget of \$120.6 million. YTD expenses of \$11.6M for capital projects are 60.5% of the YTD budget of \$19.1 million. For the fund as a whole, with 100.0% of the fiscal year complete, 104.2% of the July – June FY15 revenue budget has been collected while 90.8% of the expenditure budget has been spent.



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

	<u>Principal Balance At</u> <u>6/30/2015</u>	<u>Annual Payment</u>	
		<u>Principal</u>	<u>Interest/Admin Fee</u>
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
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	\$ 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

	<u>Interest Rate</u>	<u>Payment Due Date</u>	<u>Maturity</u>
NMFA Loan-Animas Waterline*	1.00%	TBD	2032
	.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
June 30, 2015

	JUNE ACTUAL	JUNE BUDGET		\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2015 YTD ACTUAL	FY2015 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>									
GROSS RECEIPTS TAXES	\$ 2,463,888	\$ 3,083,736	1.	\$ (619,848)	79.90%	\$ 40,657,117	\$ 38,274,583	\$ 2,382,534	106.22%
OTHER REVENUE	1,159,034	1,248,622		(89,588)	92.83%	11,804,973	11,798,665	6,308	100.05%
REVENUE TRANSFERS	885,737	883,120		2,617	100.30%	10,503,075	10,604,064	(100,989)	99.05%
GROSS REVENUE	4,508,660	5,215,478		(706,818)	86.45%	62,965,166	60,677,312	2,287,854	103.77%
EXPENDITURES	6,631,095	7,199,944	2.	568,849	92.10%	59,064,568	61,413,371	2,348,803	96.18%
EXCESS (DEFICIT)	\$ (2,122,435)	\$ (1,984,466)		\$ (137,969)		\$ 3,900,597	\$ (736,059)	\$ 4,636,656	
NOT INCLUDED ABOVE:									
CASH TRANSFER OUT TO FUND 408	\$ -	\$ -		\$ -		\$ 3,234,827	\$ 3,234,827	\$ -	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,180,009	\$ 2,462,250		\$ (1,282,241)	47.92%	\$ 18,302,336	\$ 21,242,726	\$ (2,940,390)	86.16%
TOTAL EXPENDITURES	3,259,848	2,525,233		(734,615)	129.09%	17,386,426	25,485,560	8,099,134	68.22%
EXCESS (DEFICIT)	\$ (2,079,839)	\$ (62,983)		\$ (2,016,856)		\$ 915,910	\$ (4,242,834)	\$ 5,158,744	
Capital Project Funds									
GROSS REVENUE	\$ 376,461	\$ 986,109		\$ (609,648)	38.18%	\$ 5,801,320	\$ 12,621,721	\$ (6,820,401)	45.96%
TOTAL EXPENDITURES	501,526	3,540,611		3,039,085	14.16%	12,474,558	20,739,263	8,264,705	60.15%
EXCESS (DEFICIT)	\$ (125,065)	\$ (2,554,502)		\$ 2,429,437		\$ (6,673,238)	\$ (8,117,542)	\$ 1,444,304	
Debt Service Fund									
GROSS REVENUE	\$ 131,865	\$ 132,034		\$ (169)	99.87%	\$ 1,641,555	\$ 1,639,393	\$ 2,162	100.13%
TOTAL EXPENDITURES	493,100	1,228,100		735,000		1,635,893	1,635,893	1	
EXCESS (DEFICIT)	\$ (361,235)	\$ (1,096,066)		\$ 734,831		\$ 5,663	\$ 3,500	\$ 2,163	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 8,573,725	\$ 8,162,857		\$ 410,868	105.03%	\$ 107,175,332	\$ 102,835,530	\$ 4,339,802	104.22%
TOTAL EXPENDITURES	11,959,056	10,712,139		(1,246,917)	111.64%	109,435,205	120,557,852	11,122,647	90.77%
EXCESS (DEFICIT)	\$ (3,385,331)	\$ (2,549,282)		\$ (836,049)		\$ (2,259,874)	\$ (17,722,322)	\$ 15,462,448	

**CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
June 30, 2015**

	JUNE ACTUAL	JUNE BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2015 YTD ACTUAL	FY2015 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,630,441	\$ 1,152,508	\$ 477,933	141.47%	\$ 18,044,223	\$ 15,629,040	\$ 2,415,183	115.45%
TOTAL EXPENDITURES	1,287,598	1,948,323	660,725	66.09%	13,733,049	20,331,996	6,598,947	67.54%
EXCESS (DEFICIT)	\$ 342,843	\$ (795,815)	\$ 1,138,658		\$ 4,311,174	\$ (4,702,956)	\$ 9,014,130	
Wastewater								
GROSS REVENUE	\$ 666,294	\$ 689,968	\$ (23,674)	96.57%	\$ 8,150,508	\$ 8,233,390	\$ (82,883)	98.99%
TOTAL EXPENDITURES	1,549,902	1,673,203	123,301	92.63%	7,133,624	12,381,365	5,247,741	57.62%
EXCESS (DEFICIT)	\$ (883,608)	\$ (983,235)	\$ 99,627		\$ 1,016,883	\$ (4,147,975)	\$ 5,164,858	
Sanitation								
GROSS REVENUE	\$ 472,158	\$ 479,133	\$ (6,975)	98.54%	\$ 5,696,831	\$ 5,748,925	\$ (52,094)	99.09%
TOTAL EXPENDITURES	495,991	483,833	(12,158)	102.51%	5,530,587	5,777,315	246,728	95.73%
EXCESS (DEFICIT)	\$ (23,833)	\$ (4,700)	\$ (19,133)		\$ 166,243	\$ (28,390)	\$ 194,633	
Health Insurance Fund								
GROSS REVENUE	\$ 694,705	\$ 1,204,108	\$ (509,403)	57.69%	\$ 10,288,562	\$ 9,410,794	\$ 877,768	109.33%
TOTAL EXPENDITURES	714,271	863,139	148,868	82.75%	9,515,593	8,887,394	(628,199)	107.07%
EXCESS (DEFICIT)	\$ (19,566)	\$ 340,969	\$ (360,535)		\$ 772,969	\$ 523,400	\$ 249,569	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (6,535,635)	\$ (7,705,614)			\$ (1,744,270)	\$ (38,435,119)		

SUMMARY (ALL FUNDS)

GROSS REVENUE	\$ 18,234,319	\$ 20,484,445	\$ (2,250,126)	89.02%	\$ 238,065,832	\$ 238,038,831	\$ 27,001	100.01%
TOTAL EXPENDITURES	26,892,389	30,174,525	3,282,136	89.12%	239,144,331	280,444,836	41,300,505	85.27%
EXCESS (DEFICIT)	\$ (8,658,070)	\$ (9,690,080)	\$ 1,032,010		\$ (1,078,500)	\$ (42,406,005)	\$ 41,327,505	

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

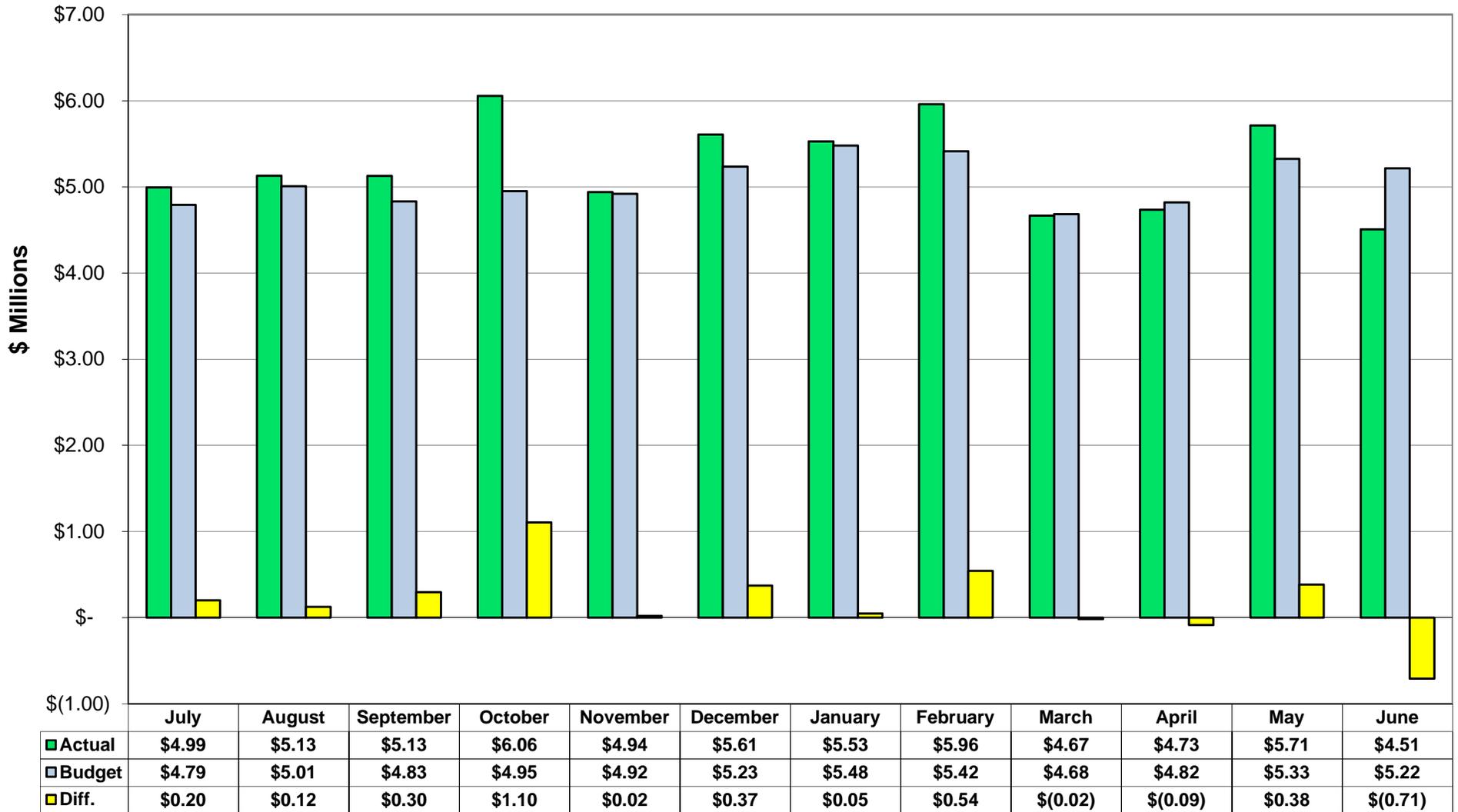
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
*** For the Twelve Months Ending June 30, 2015**

FUND #	FUND NAME	FY 2015			FY 2015			FY 2015		CASH BALANCE
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	YTD SURPLUS/ (DEFICIT)		
101	General Fund (Net of Cash Reserve Transfer)	\$ 60,677,312	\$ 62,965,166	103.8%	\$ 61,413,371	\$ 59,064,568	96.2%	\$ 3,900,597	\$ 16,671,343	
101	General Fund-Cash Reserve Transfer to 408				3,234,827	3,234,827		(3,234,827)		
201	GRT Streets	10,983,655	10,034,444	91.4%	14,514,053	8,985,762	61.9%	1,048,682	7,751,002	
202	GRT Parks & Public Works	2,619,583	2,768,813	105.7%	3,155,209	2,768,191	87.7%	622	1,174,686	
211	Park Development Fees	7,000	9,668	138.1%	48,000	-	0.0%	9,668	375,969	
213	Library Gifts & Grants	138,200	87,478	63.3%	155,500	94,712	60.9%	(7,234)	310,610	
214	Parks/Rec Gifts & Grants	371,703	142,373	38.3%	906,173	644,383	71.1%	(502,010)	180,386	
217	Museum	193,000	190,307	98.6%	178,000	176,120	98.9%	14,187	177,579	
221	Red Apple Transit	1,955,530	1,110,575	56.8%	1,785,201	953,682	53.4%	156,893	(11,121)	
222	General Gov't Grant	829,464	532,712	64.2%	664,231	593,786	89.4%	(61,074)	(169,881)	
223	CDBG	568,141	254,501	44.8%	568,141	206,588	36.4%	47,913	97,324	
230	Lodgers Tax	1,356,000	1,394,712	102.9%	1,367,278	1,435,863	105.0%	(41,150)	316,709	
231	Convention Center Fees	200,000	264,958	132.5%	-	-	-	264,958	264,047	
240	State Police Protection Fund	101,800	101,440	99.6%	101,973	101,613	99.6%	(173)	-	
246	Region II	499,800	399,039	79.8%	493,970	462,750	93.7%	(63,710)	(8,622)	
248	COPS Program	379,050	149,883	39.5%	379,050	57,344	15.1%	92,539	99,712	
249	Law Enforcement Block Grant	46,667	47,123	101.0%	71,715	4,470	6.2%	42,653	67,702	
250	State Fire Fund	838,133	658,665	78.6%	942,066	743,560	78.9%	(84,895)	19,038	
251	Penalty Assessment Fund	155,000	155,645	100.4%	155,000	157,603	101.7%	(1,957)	12,231	
401	Comm. Develop. Grant Projects	6,105,447	462,695	7.6%	7,001,911	1,750,161	25.0%	(1,287,465)	(391,001)	
402	GRT 2012 Bond Projects	17,500	18,689	106.8%	4,422,760	3,645,298	82.4%	(3,626,609)	796,599	
408	General Gov't Capital Projects	3,254,827	3,261,568	100.2%	4,918,839	4,486,990	91.2%	(1,225,423)	2,154,421	
409	Airport Grants	2,740,947	1,552,212	56.6%	2,795,753	1,638,716	58.6%	(86,504)	(2,069)	
411	Metro Redevelopment Authority	503,000	505,030	100.4%	500,000	87,037	17.4%	417,993	920,964	
415	Convention Center Capital Projects	-	1,127	-	1,100,000	866,357	78.8%	(865,230)	234,770	
501	Sales Tax Bond Retirement	1,639,393	1,641,555	100.1%	1,635,893	1,635,893	100.0%	5,663	203,467	
601	Electric Enterprise	102,835,530	107,175,332	104.2%	120,557,852	109,435,205	90.8%	(2,259,874)	42,971,398	
602	Water Enterprise	15,629,040	18,044,223	115.5%	20,331,996	13,733,049	67.5%	4,311,174	13,330,524	
603	Wastewater Enterprise	8,233,390	8,150,508	99.0%	12,381,365	7,133,624	57.6%	1,016,883	8,490,837	
604	Sanitation Enterprise	5,748,925	5,696,831	99.1%	5,777,315	5,530,587	95.7%	166,243	2,586,988	
701	Health Insurance	9,410,794	10,288,562	109.3%	8,887,394	9,515,593	107.1%	772,969	2,110,614	
TOTALS		<u>\$ 238,038,831</u>	<u>\$ 238,065,832</u>	<u>100.0%</u>	<u>\$ 280,444,836</u>	<u>\$ 239,144,331</u>	<u>85.3%</u>	<u>\$ (1,078,500)</u>	<u>\$ 100,736,227</u>	

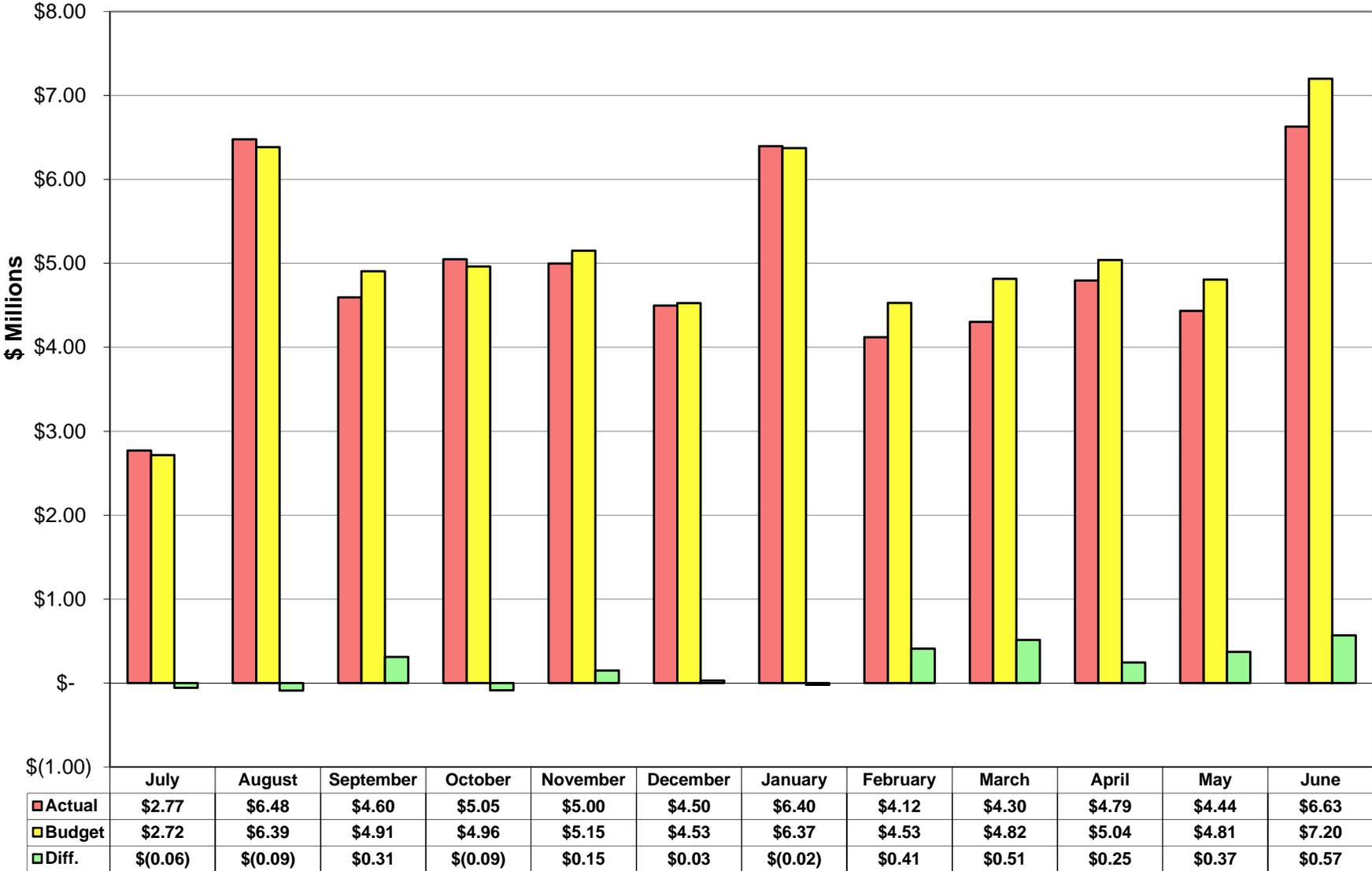
100.00% of the year complete

Budget Basis

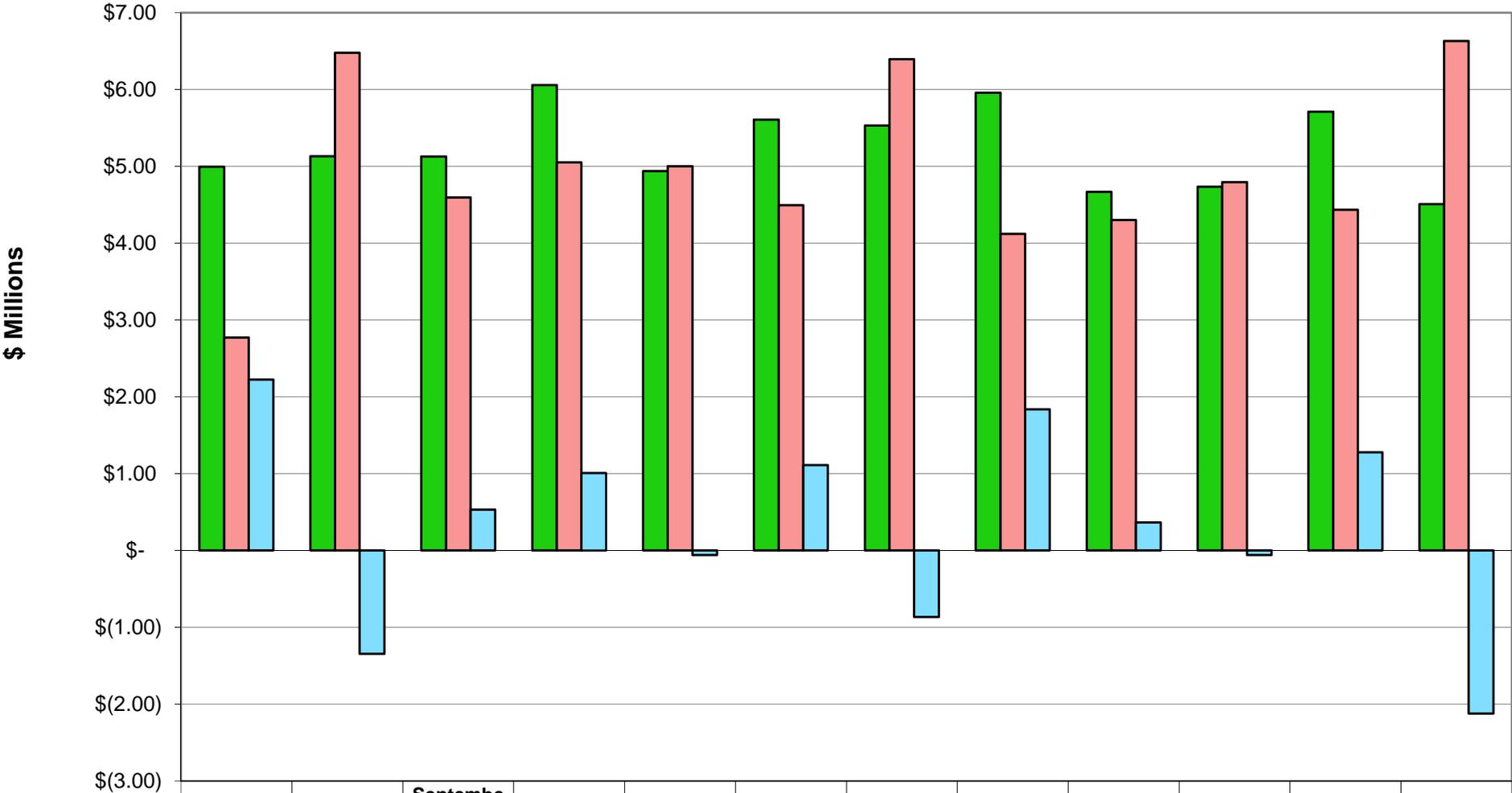
General Fund Revenue Actual-to-Budget by Month FY2015



General Fund Expenditures Actual-to-Budget by Month FY2015



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



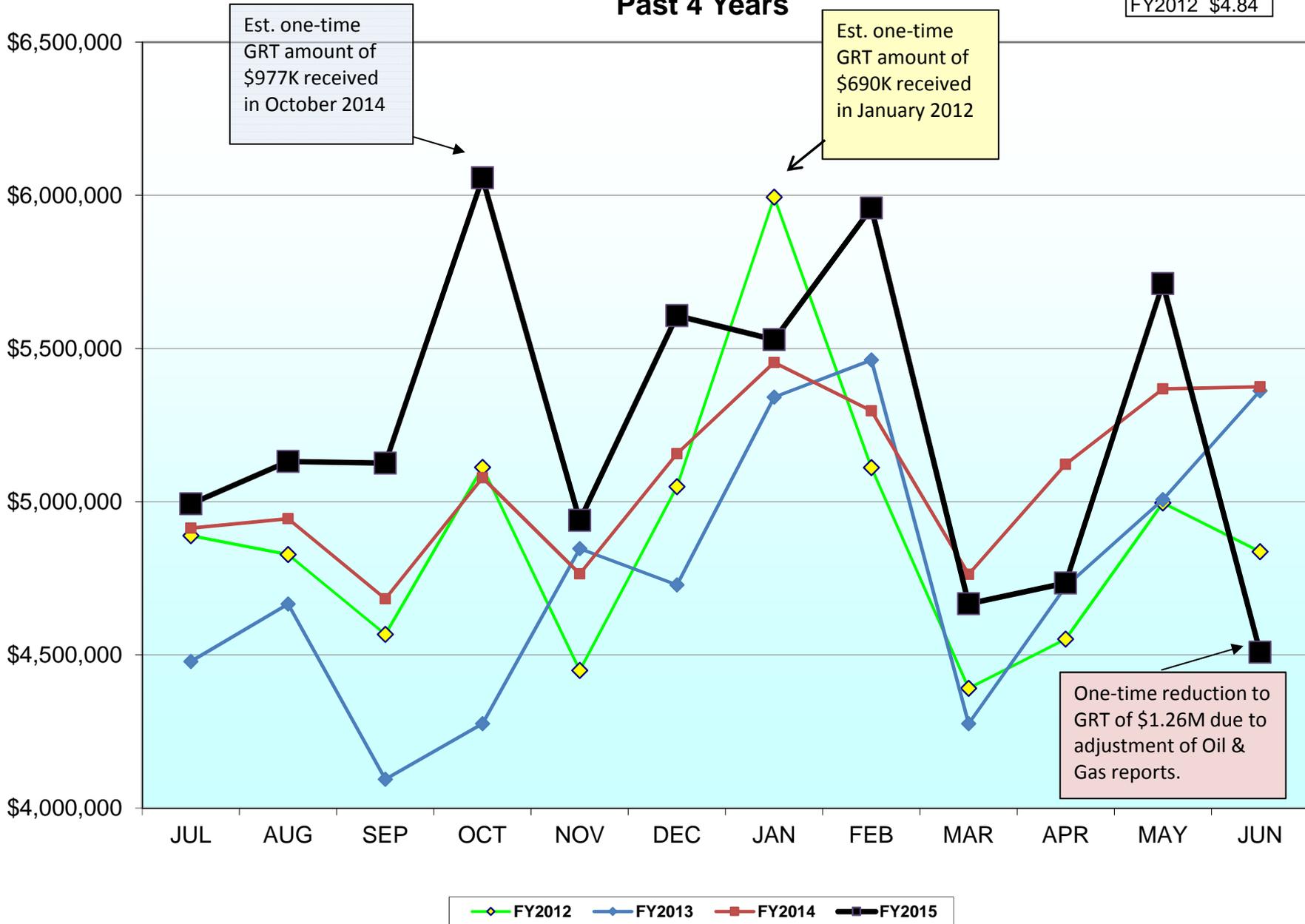
	July	August	September	October	November	December	January	February	March	April	May	June
Revenue	\$4.99	\$5.13	\$5.13	\$6.06	\$4.94	\$5.61	\$5.53	\$5.96	\$4.67	\$4.73	\$5.71	\$4.51
Expenditures	\$2.77	\$6.48	\$4.60	\$5.05	\$5.00	\$4.50	\$6.40	\$4.12	\$4.30	\$4.79	\$4.44	\$6.63
Diff.	\$2.22	\$(1.35)	\$0.53	\$1.01	\$(0.06)	\$1.11	\$(0.87)	\$1.84	\$0.37	\$(0.06)	\$1.28	\$(2.12)

**General Fund
Revenue & Expenditures
FY2015 YTD
Twelve Months Ending June 30, 2015**



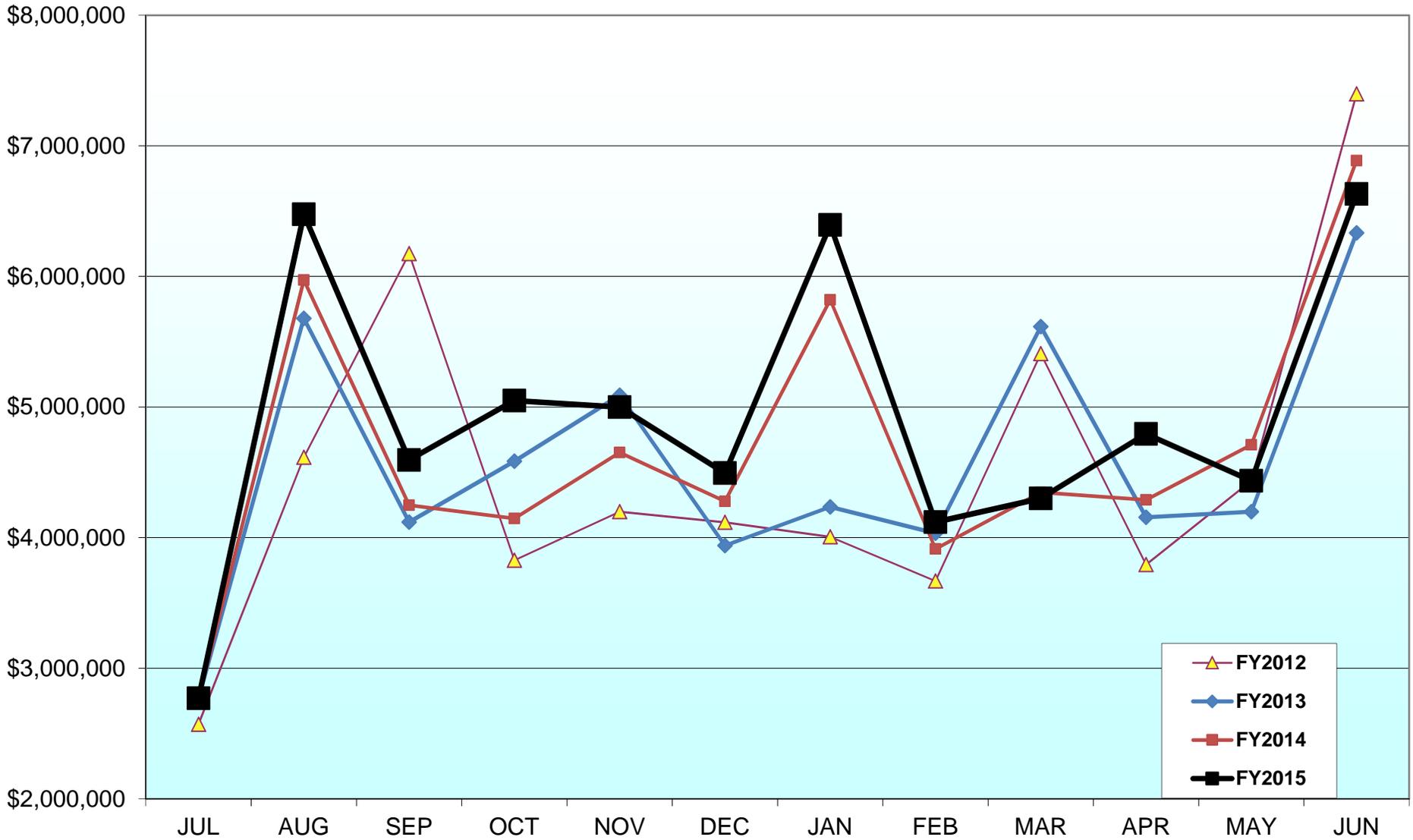
General Fund Monthly Revenue Comparison Past 4 Years

June	Millions
FY2015	\$4.51
FY2014	\$5.38
FY2013	\$5.36
FY2012	\$4.84

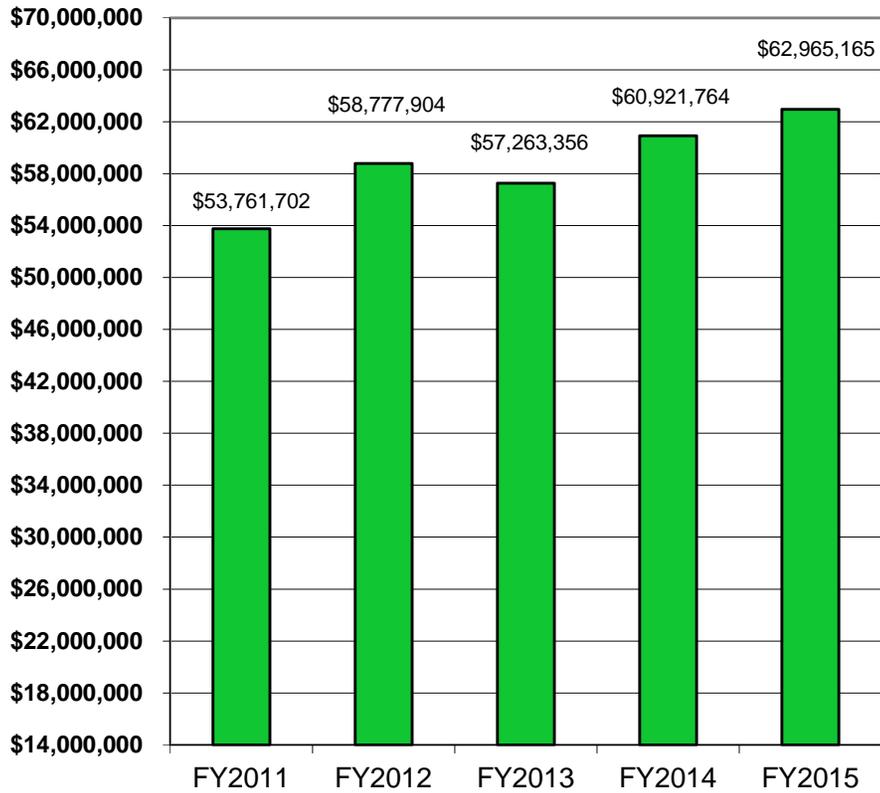


General Fund Monthly Expenditures Comparison Past 4 Years

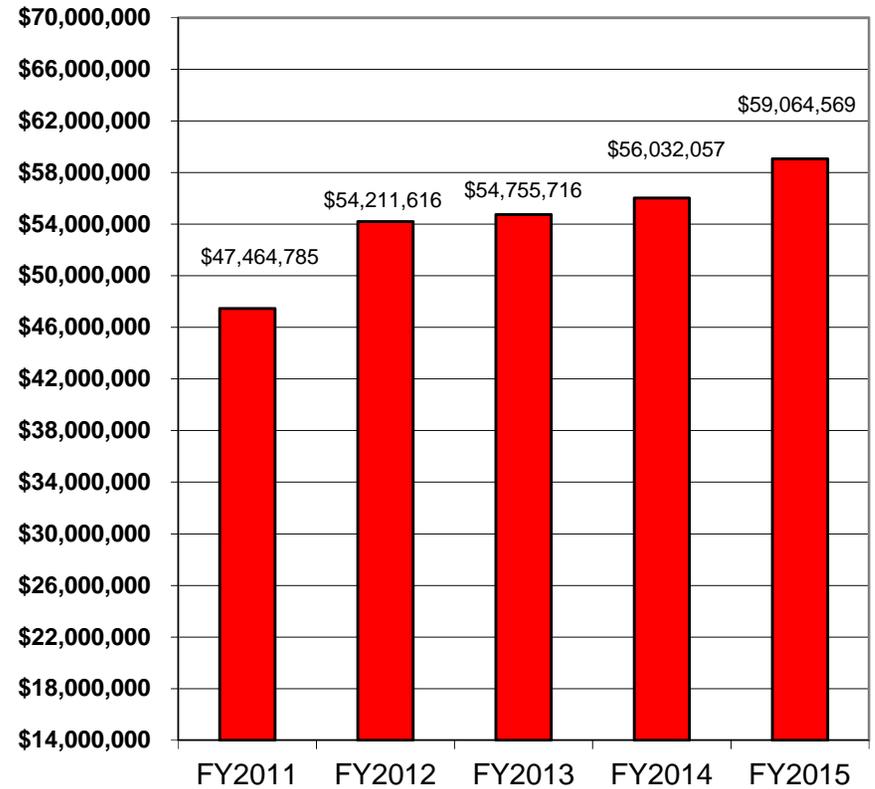
June	Millions
FY2015	\$6.63
FY2014	\$6.89
FY2013	\$6.33
FY2012	\$7.40



General Fund Revenues
Comparison of YTD Revenue
Twelve Months Ending June 30, 2015



General Fund Expenditures
Comparison of YTD Expenditures
Twelve Months Ending June 30, 2015



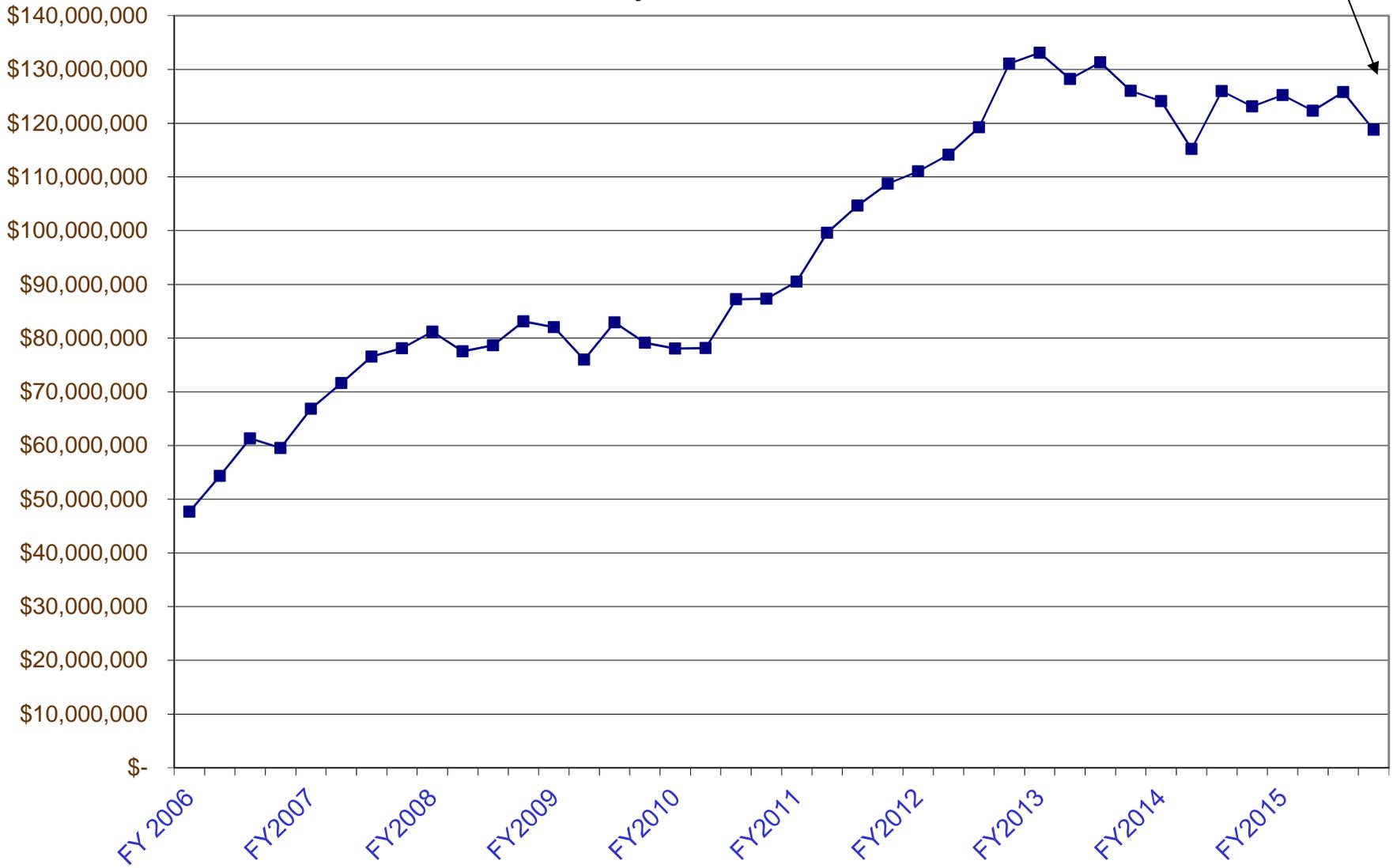
**CITY OF FARMINGTON
6/30/2015**

FUND #	FUND NAME	CASH BALANCE 6/30/2015	CASH BALANCE 5/31/2015	CASH BALANCE 4/30/2015	FY15 EXPENDITURE BUDGET	RESERVES AS A % OF 2015 BUDGET
101	GENERAL FUND*	\$ 16,671,343	\$ 17,188,583	\$ 15,986,274	\$ 64,648,198	25.79%
201	GRT-STREETS	7,751,002	9,446,815	9,422,256	14,514,053	53.40%
202	GRT-PARKS/PUBLIC WORKS	1,174,686	1,339,373	1,417,792	3,155,209	37.23%
211	PARK DEVELOPMENT FEES	375,969	373,861	373,044	48,000	783.27%
213	LIBRARY GIFTS AND GRANTS	310,610	250,742	242,920	155,500	199.75%
214	PARKS GIFTS AND GRANTS	180,386	251,470	338,392	906,173	19.91%
217	MUSEUM GIFTS AND GRANTS	177,579	171,957	170,314	178,000	99.76%
221	RED APPLE TRANSIT GRANT	(11,121)	2,876	(53,652)	1,785,201	(0.62%)
222	GENERAL GOV'T GRANT FUND	(169,881)	(158,018)	(204,457)	664,231	(25.58%)
223	CDBG	97,324	102,200	60,550	568,141	17.13%
230	LODGERS TAX	316,709	438,949	428,113	1,367,278	23.16%
231	CONVENTION CENTER FEES	264,047	187,630	127,242	-	-
240	STATE POLICE PROTECTION	-	1,177	26,231	101,973	0.00%
246	REGION II NARCOTICS (Unrestricted)	(8,622)	(9,176)	23,456	493,970	(1.75%)
248	COPS PROGRAM	99,712	98,268	101,529	379,050	26.31%
249	LAW ENFORCE BLOCK GRANT	67,702	67,659	67,893	71,715	94.40%
250	STATE FIRE	19,038	81,047	126,155	942,066	2.02%
251	PENALTY ASSESSMENT	12,231	24,775	31,876	155,000	7.89%
401	PUBLIC WORKS GRANTS	(391,001)	(533,903)	(418,831)	7,001,911	(5.58%)
402	GRT 2012 BOND PROJECTS	796,599	941,882	1,210,981	4,422,760	18.01%
408	GENERAL GOV'T CAPITAL PROJECTS	2,154,421	2,462,311	2,862,744	4,918,839	43.80%
409	AIRPORT GRANTS	(2,069)	(113,675)	(104,528)	2,795,753	(0.07%)
	SUB-TOTAL	\$ 29,886,664	\$ 32,616,806	\$ 32,236,295	\$ 109,273,021	27.35%

**CITY OF FARMINGTON
6/30/2015**

FUND #	<u>FUND NAME</u>	CASH BALANCE 6/30/2015	CASH BALANCE 5/31/2015	CASH BALANCE 4/30/2015	FY15 EXPENDITURE BUDGET	RESERVES AS A % OF 2015 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	920,964	864,826	829,797	500,000	
415	CONVENTION CENTER CAPITAL PROJECTS	234,770	236,703	236,551	1,100,000	
501	SALES TAX BOND RETIREMENT	203,467	564,702	1,319,862	1,635,893	12.44%
601	ELECTRIC ENTERPRISE	60,740,308	63,232,726	63,544,046	120,557,852	50.38%
	Restricted Cash	(3,001,271)	(2,978,384)	(2,876,467)	-	
	Reserved Cash	(14,767,639)	(14,767,639)	(14,767,639)	-	
	Unrestricted/Unreserved Cash	42,971,398	45,486,702	45,899,941	120,557,852	35.64%
602	WATER ENTERPRISE	13,768,407	13,653,236	13,253,353	20,331,996	67.72%
	Restricted Cash	(437,883)	(442,180)	(428,855)	-	
	Unrestricted Cash	13,330,524	13,211,056	12,824,498	20,331,996	
603	WASTEWATER ENTERPRISE	10,152,744	11,375,688	11,063,139	12,381,365	82.00%
	Restricted Cash	(1,661,907)	(2,535,487)	(2,456,071)	-	
	Unrestricted Cash	8,490,837	8,840,200	8,607,068	12,381,365	
604	SANITATION ENTERPRISE	2,586,988	2,597,244	2,587,904	5,777,315	44.78%
701	HEALTH INSURANCE	2,110,614	2,303,628	1,976,282	8,887,394	23.75%
	TOTALS (Unreserved/Unrestricted)	\$ 100,736,227	\$ 106,721,867	\$ 106,518,197	\$ 280,444,836	35.92%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
6/30/2015

	<i>Purchase Date</i>	<i>Fund Number</i>	<i>Security Type</i>	<i>Beginning Par Val/Shares</i>	<i>Purchase Institution</i>	<i>Coupon Rate</i>	<i>Maturity Date</i>
POOLED CASH	04/30/12	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	0.450	01/28/16
	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
	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
	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
	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
	02/06/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.920	07/31/17
	02/06/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.970	08/31/17
	02/06/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.020	10/31/17
	05/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.970	02/14/18
	05/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	04/18/18
	06/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.450	07/01/16
	06/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.490	08/01/16

COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
6/30/2015

<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>	
06/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.550	09/01/16	
06/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.600	10/28/16	
06/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.850	04/19/17	
06/18/15	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.800	03/17/17	
Certificate of Deposit Total			79,000,000.00				
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	600,000.00	RBC	1.000	09/30/19	
03/30/15	100	Fed Home Loan Bank	2,000,000.00	WELLS FARGO	1.850	03/30/20	
04/30/15	100	Fed Home Loan Bank	1,000,000.00	WELLS FARGO	1.250	04/30/20	
FHLB Total			5,600,000.00				
06/29/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.350	06/29/18	
11/15/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.750	11/15/17	
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	
03/20/13	100	Fed National Mtg Assoc	2,000,000.00	RBC	1.000	03/20/18	
05/15/13	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	0.880	05/15/18	
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	
09/19/14	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.100	09/15/17	
FNMA Total			12,000,000.00				
01/30/15	100	Freddie Mac	2,000,000.00	WELLS FARGO	1.000	01/30/20	
06/18/15	100	Freddie Mac	1,000,000.00	WELLS FARGO	1.850	06/18/20	
06/18/15	100	Freddie Mac	1,000,000.00	RBC	1.850	06/18/20	
Freddie Mac Total			4,000,000.00				
05/31/00	100	Money Market	10,281.41	CITIZENS BANK	0.050	06/30/16	
09/30/11	100	Money Market	17,070,851.04	WELLS FARGO	0.200	06/30/16	
04/11/14	100	Money Market	100.12	WASHINGTON FEDERAL	0.100	06/30/16	
Money Market Total			17,081,232.57				
12/31/05	100	NM State Pool	56,841.69	STATE OF NEW MEXICO	0.124	06/30/16	
POOLED CASH Total			118,738,074.26				
REGION II	10/27/14	246	Money Market	100,143.47	WELLS FARGO	0.200	06/30/16