

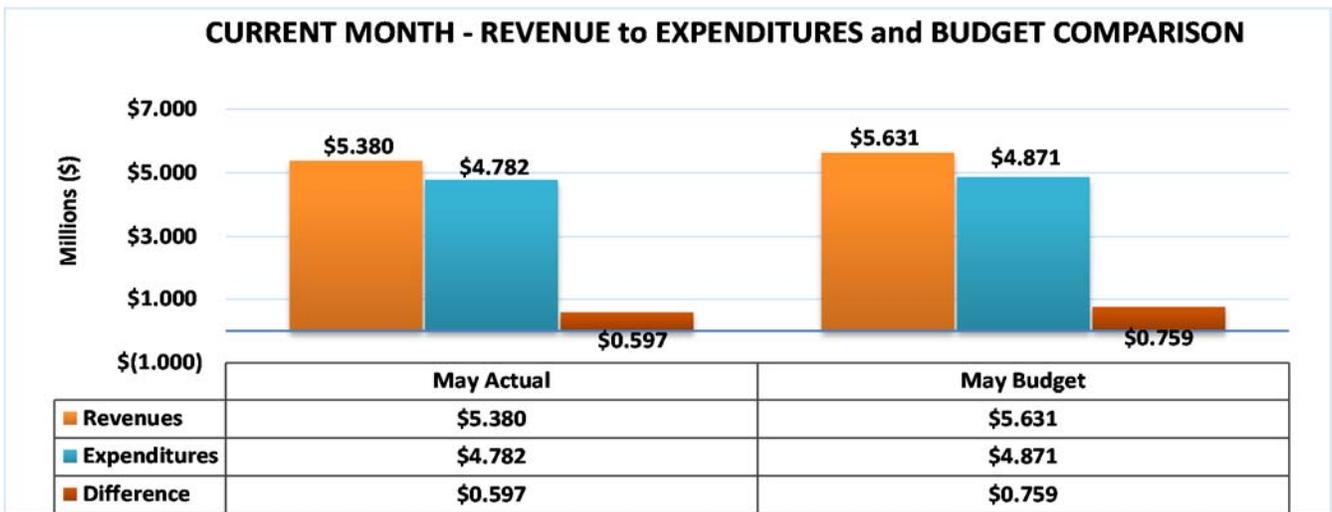
**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council, and City Manager  
**FROM:** Andy Mason, Administrative Services Director  
**DATE:** June 16, 2016  
**SUBJECT:** May FY2016 Monthly Financial Report

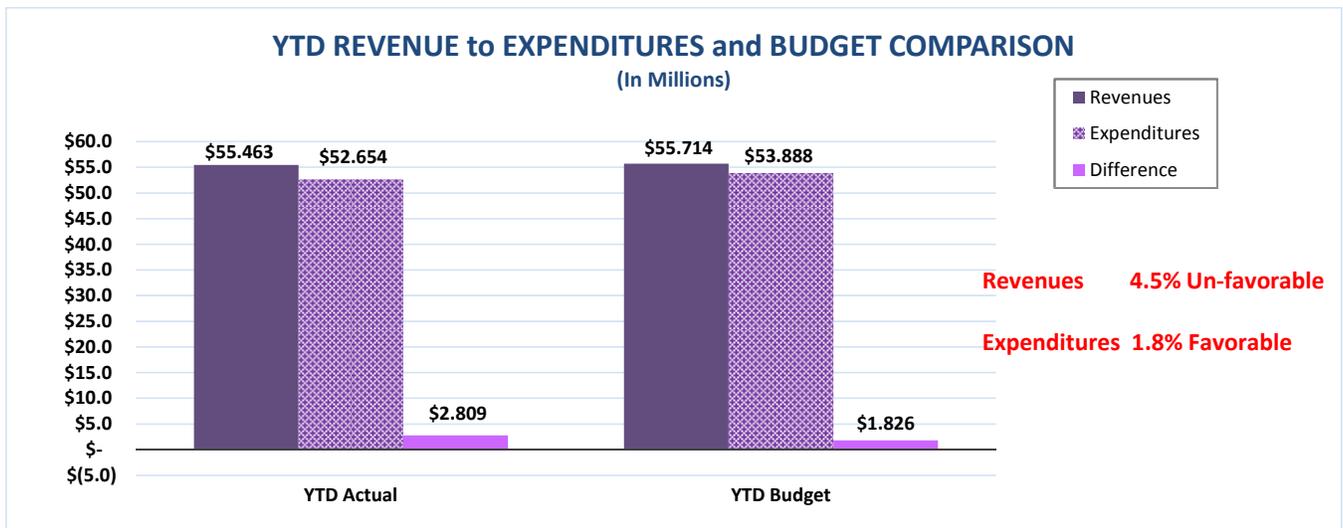
Attached is the Monthly Financial Report for the eleven months ending May 31 2016, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:  
General Fund 101**

Actual revenues are less than budgeted revenues in May by (4.5%) or (\$251K). With 91.67% of the fiscal year complete, 90.4% of the FY2016 annual revenue budget has been collected. YTD actual GRT revenues are (\$476K) or (1.3%) less than the YTD budget. YTD GRT actual revenue has been reduced approximately \$267K due to the State phase-out of hold harmless GRT reimbursements.

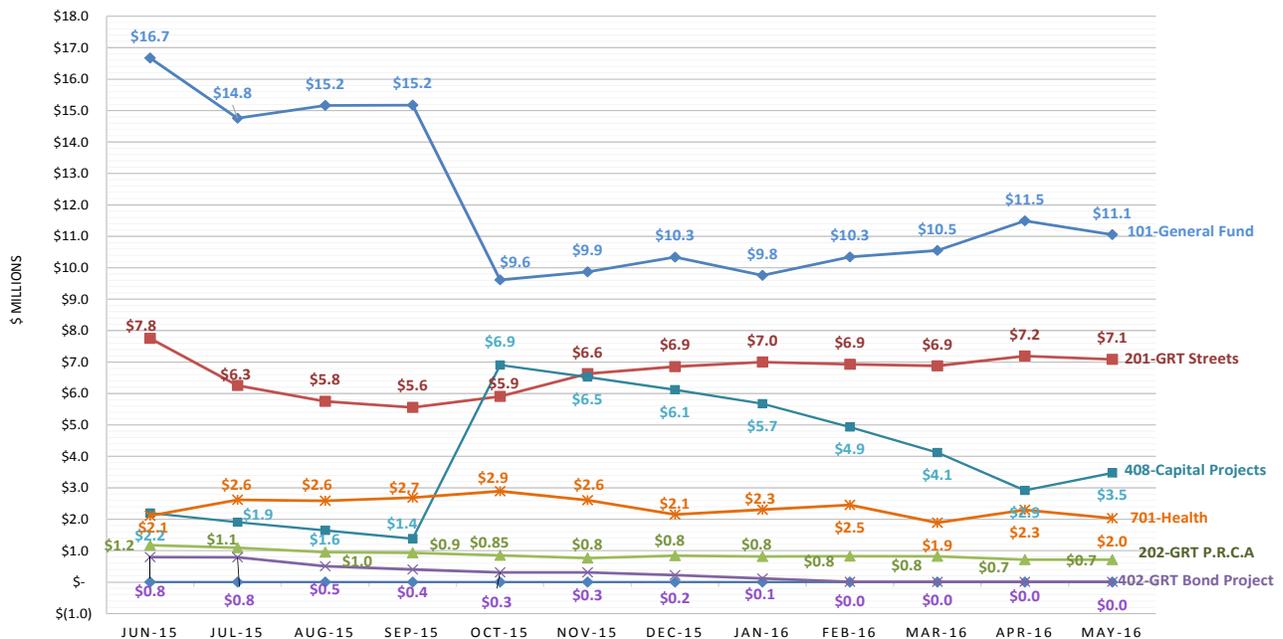


For the month of May, actual expenditures are less than budget by \$89K or **1.83%**. With 91.67% of the year complete 85.9% of the FY2016 expenditure budget has been spent. General Fund salary surplus YTD is \$981K which is 2.4% of the YTD personnel cost budget of \$39.9 million and 1.5% of the total annual General Fund expenditure budget of \$67 million (including the Cash Reserve Transfer).



Memorandum

CASH BALANCE-VARIOUS GOVERNMENTAL FUNDS



The General Fund cash total of \$11.5 million reflects the cash available as of May 31, 2016, an increase of 437K from the April 30 balance. The total cash balance represents 17.1% of the FY2016 General Fund expenditure budget of \$67.1 million (including Cash Reserve Transfer).

**GRT Street Fund 201-** The ending cash balance for May is \$7.2 million, an increase of \$107K from the April balance of \$7.1 million. The majority of expenditures include expenses for traffic paint & street signs for \$40K, traffic signal upgrades of \$44.5K, and street light utilities of \$84.7K. Revenues received include \$660K in GRT and \$46K in gasoline tax.

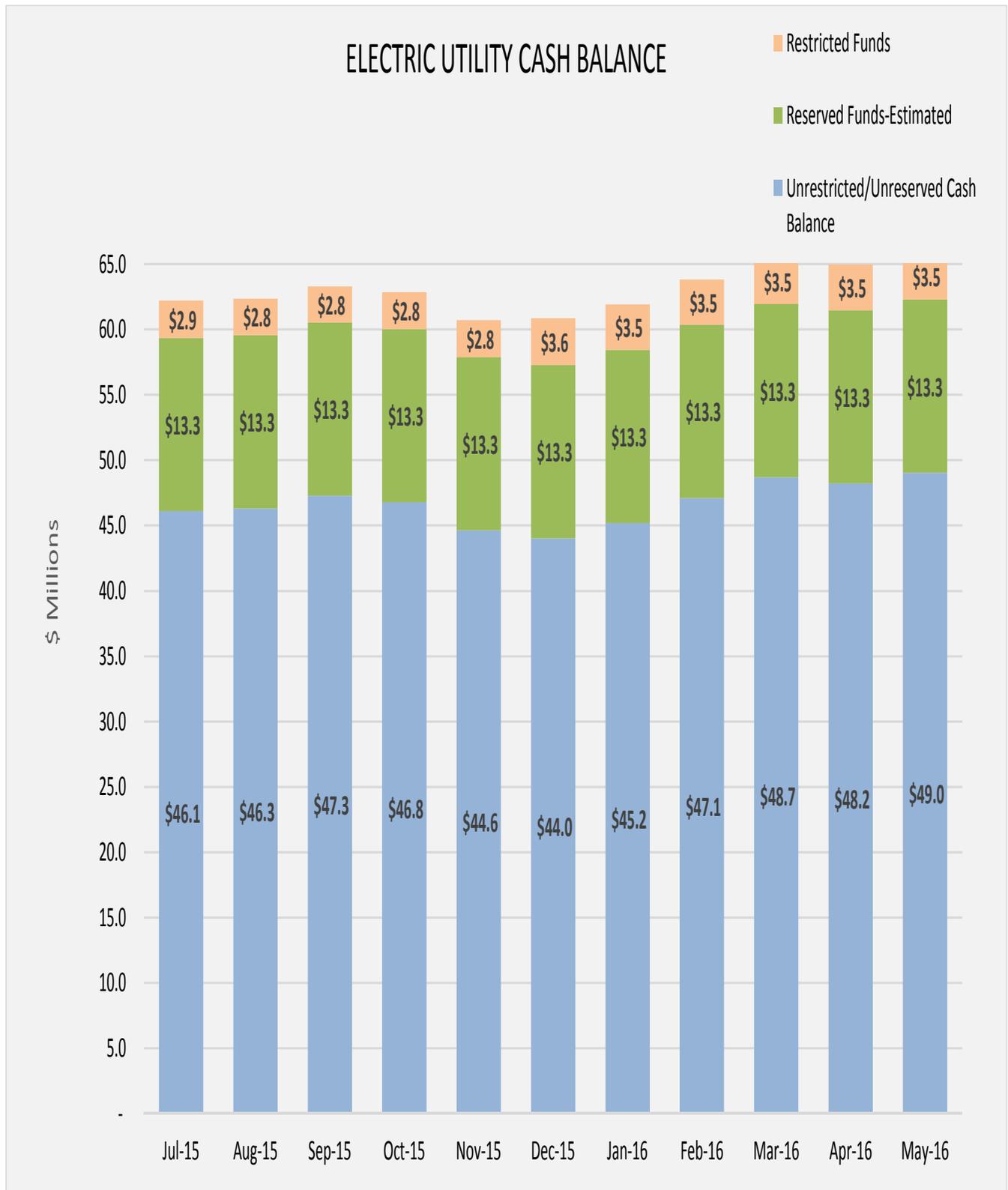
**GRT 2012 Series Bonds Fund 402-** The May 31 ending cash balance totals \$7K, which did not change from the April balance. This fund will be completely expended by June 30<sup>th</sup>.

**General Governmental Fund 408-** The May 31 ending cash balance totals \$2.9 million, a decrease of \$559K from the April balance of \$3.5 million. The majority of expenditures include \$114K for vehicles, \$15.6K for the City Hall remodel, \$10.7K for the Fire Station #3 addition, \$17K for the energy savings audit, \$98K for JIP Treatment House, and monthly transfers out of \$250K to the General Fund and \$56K to the MRA Fund.

**Health Insurance Fund 701-** At the end of May 2016, the Health Fund cash balance is \$2.26 million, an increase of \$262K from the April balance of \$2.0 million. Health insurance claims for the month of May totaled \$101K and pharmacy charges of \$43K. Health insurance premiums of \$600K were received in May. For the fund as a whole, with 91.67% of the year complete, 90.3% of the FY2016 annual revenue budget has been collected while 87.8% of the FY2016 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$185K.

**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, 2016 is \$49.0 million. Unrestricted/unreserved cash represents 43.2% of the FY2016 Electric Enterprise expenditure budget of \$113.3 million. YTD expenses of \$22.3 million for capital projects are 78.0% of the YTD budget of \$28.6 million. For the fund as a whole, with 91.67% of the fiscal year complete, 90.7% of the FY2016 annual revenue budget has been collected while 82.4% of the FY2016 annual expenditure budget has been spent.

Memorandum



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 At 6/30/2016	Annual Payment	
		Principal	Interest/Admin Fee
<b>FUND 602-Water</b>			
NMFA Loan-Animas Waterline*	860,326	49,358	9,097
NMFA Water Meter Loan	3,896,866	162,445	82,845
<b>Total</b>	<b>\$ 4,757,192</b>	<b>\$ 211,803</b>	<b>\$ 91,942</b>
<b>FUND 603-Wastewater</b>			
NMED Loan	8,129,259	688,465	264,532
<b>Total</b>	<b>\$ 8,129,259</b>	<b>\$ 688,465</b>	<b>\$ 264,532</b>
<b>UTILITY TOTAL</b>			
NMFA Loan-Animas Waterline*	860,326	49,358	9,097
NMFA Water Meter Loan	3,896,866	162,445	82,845
NMED Loan	8,129,259	688,465	264,532
<b>Total</b>	<b>\$ 12,886,451</b>	<b>\$ 900,268</b>	<b>\$ 356,474</b>
<b>FUND 101 / 201 / 250-General / Public Works GRT / Fire</b>			
Sales Tax Bonds 2005	\$ 1,500,000	\$ 460,000	\$ 78,400
Sales Tax Bonds 2012	7,780,000	775,000	264,063
NMFA Fire Pumper Loan	297,083	45,467	9,738
<b>Total</b>	<b>\$ 9,577,083</b>	<b>\$ 1,280,467</b>	<b>\$ 352,201</b>
<b>CITY-WIDE TOTAL</b>			
NMFA Loan-Animas Waterline*	860,326	49,358	9,097
NMFA Water Meter Loan	3,896,866	162,445	82,845
NMED Loan	8,129,259	688,465	264,532
Sales Tax Bonds 2005	1,500,000	460,000	78,400
Sales Tax Bonds 2012	7,780,000	775,000	264,063
NMFA Fire Pumper Loan	297,083	45,467	9,738
<b>Total</b>	<b>\$ 22,463,534</b>	<b>\$ 2,180,735</b>	<b>\$ 708,675</b>

	Interest Rate	Payment Due Date	Maturity
NMFA Loan-Animas Waterline*	1.00%	5/1	2032
	.25% Admin Fee		
NMFA Water Meter Loan	1.75%	5/1	2035
	0.25% Admin Fee		
NMED Loan	3.00%	7/1	2026
Sales Tax Bonds 2005	3.50 - 4.00%	12/15 & 6/15	2019
Sales Tax Bonds 2012	1.5%-5.5%	12/1 & 6/1	2024
NMFA Fire Pumper Loan	2.78%	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  
May 31, 2016**

**Budget Basis**

	May ACTUAL	May BUDGET		\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2016 YTD ACTUAL	FY2016 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b><u>GENERAL FUND - 101</u></b>									
GROSS RECEIPTS TAXES	\$ 3,481,893	\$ 3,429,849	1.	\$ 52,044	101.52%	\$ 36,172,869	\$ 36,648,927	\$ (476,058)	98.70%
OTHER REVENUE	1,051,044	1,356,132		(305,088)	77.50%	10,311,648	10,062,048	249,600	102.48%
REVENUE TRANSFERS	846,592	844,716		1,876	100.22%	8,978,517	9,002,906	(24,389)	99.73%
GROSS REVENUE	5,379,529	5,630,697		(251,168)	95.54%	55,463,035	55,713,881	(250,846)	99.55%
EXPENDITURES	4,782,382	4,871,414	2.	89,032	98.17%	52,654,424	53,887,776	1,233,352	97.71%
<b>EXCESS (DEFICIT)</b>	<b>\$ 597,146</b>	<b>\$ 759,283</b>		<b>\$ (162,137)</b>		<b>\$ 2,808,611</b>	<b>\$ 1,826,105</b>	<b>\$ 982,506</b>	
NOT INCLUDED ABOVE:									
CASH TRANSFER OUT TO FUND 408	\$ -	\$ -		\$ -		\$ 5,851,480	\$ 5,851,480	\$ -	
<b><u>OTHER FUNDS</u></b>									
<b>Special Revenue Funds</b>									
GROSS REVENUE	\$ 1,537,863	\$ 1,543,230		\$ (5,367)	99.65%	\$ 17,491,799	\$ 17,133,442	\$ 358,357	102.09%
TOTAL EXPENDITURES	1,422,032	1,561,864		139,832	91.05%	17,555,604	18,186,879	631,275	96.53%
<b>EXCESS (DEFICIT)</b>	<b>\$ 115,830</b>	<b>\$ (18,634)</b>		<b>\$ 134,464</b>		<b>\$ (63,805)</b>	<b>\$ (1,053,437)</b>	<b>\$ 989,632</b>	
<b>Capital Project Funds</b>									
GROSS REVENUE	\$ 276,315	\$ 275,030		\$ 1,285	100.47%	\$ 8,058,619	\$ 7,484,919	\$ 573,700	107.66%
TOTAL EXPENDITURES	571,940	809,213		237,273	70.68%	6,875,367	6,837,121	(38,246)	100.56%
<b>EXCESS (DEFICIT)</b>	<b>\$ (295,625)</b>	<b>\$ (534,183)</b>		<b>\$ 238,558</b>		<b>\$ 1,183,252</b>	<b>\$ 647,798</b>	<b>\$ 535,454</b>	
<b>Debt Service Fund</b>									
GROSS REVENUE	\$ 131,466	\$ 131,371		\$ 95	100.07%	\$ 1,507,959	\$ 1,505,305	\$ 2,654	100.18%
TOTAL EXPENDITURES	907,031.25	907,032.00		0.75		1,133,468	1,133,468	1	100.00%
<b>EXCESS (DEFICIT)</b>	<b>\$ (775,565)</b>	<b>\$ (775,661)</b>		<b>\$ 96</b>		<b>\$ 374,491</b>	<b>\$ 371,837</b>	<b>\$ 2,654</b>	
<b>Enterprise Funds</b>									
<b>Electric Utility</b>									
GROSS REVENUE	\$ 7,932,453	\$ 7,896,853		\$ 35,600	100.45%	\$ 96,064,259	\$ 97,576,995	\$ (1,512,736)	98.45%
TOTAL EXPENDITURES	7,171,522	8,682,867		1,511,345	82.59%	93,476,459	103,814,396	10,337,937	90.04%
<b>EXCESS (DEFICIT)</b>	<b>\$ 760,931</b>	<b>\$ (786,014)</b>		<b>\$ 1,546,945</b>		<b>\$ 2,587,800</b>	<b>\$ (6,237,401)</b>	<b>\$ 8,825,201</b>	

**CITY OF FARMINGTON**  
**MONTHLY FINANCIAL SUMMARY REPORT**  
**May 31, 2016**

**Budget Basis**

	May ACTUAL	May BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2016 YTD ACTUAL	FY2016 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 1,361,524	\$ 1,400,899	\$ (39,375)	97.19%	\$ 14,243,906	\$ 14,012,273	\$ 231,633	101.65%
TOTAL EXPENDITURES	1,143,585	1,664,477	520,892	68.71%	12,128,288	18,824,885	6,696,597	64.43%
<b>EXCESS (DEFICIT)</b>	<b>\$ 217,938</b>	<b>\$ (263,578)</b>	<b>\$ 481,516</b>		<b>\$ 2,115,618</b>	<b>\$ (4,812,612)</b>	<b>\$ 6,928,230</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 751,159	\$ 737,739	\$ 13,420	101.82%	\$ 8,250,071	\$ 8,139,889	\$ 110,182	101.35%
TOTAL EXPENDITURES	425,192	1,476,470	1,051,278	28.80%	8,184,845	13,817,213	5,632,368	59.24%
<b>EXCESS (DEFICIT)</b>	<b>\$ 325,967</b>	<b>\$ (738,731)</b>	<b>\$ 1,064,698</b>		<b>\$ 65,226</b>	<b>\$ (5,677,324)</b>	<b>\$ 5,742,550</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 464,425	\$ 481,740	\$ (17,315)	96.41%	\$ 5,158,881	\$ 5,433,570	\$ (274,689)	94.94%
TOTAL EXPENDITURES	449,024	501,642	52,618	89.51%	5,004,113	5,478,500	474,387	91.34%
<b>EXCESS (DEFICIT)</b>	<b>\$ 15,400</b>	<b>\$ (19,902)</b>	<b>\$ 35,302</b>		<b>\$ 154,768</b>	<b>\$ (44,930)</b>	<b>\$ 199,698</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 625,710	\$ 675,934	\$ (50,224)	92.57%	\$ 7,931,904	\$ 7,681,046	\$ 250,858	103.27%
TOTAL EXPENDITURES	251,317	725,353	474,036	34.65%	7,746,588	8,010,287	263,699	96.71%
<b>EXCESS (DEFICIT)</b>	<b>\$ 374,393</b>	<b>\$ (49,419)</b>	<b>\$ 423,812</b>		<b>\$ 185,316</b>	<b>\$ (329,241)</b>	<b>\$ 514,557</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ 739,269</b>	<b>\$ (3,186,122)</b>			<b>\$ 6,602,665</b>	<b>\$ (17,135,310)</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 18,460,442	\$ 18,773,493	\$ (313,051)	98.33%	\$ 214,170,431	\$ 214,681,320	\$ (510,889)	99.76%
TOTAL EXPENDITURES	17,124,027	21,200,332	4,076,305	80.77%	210,610,636	235,842,005	25,231,369	89.30%
<b>EXCESS (DEFICIT)</b>	<b>\$ 1,336,416</b>	<b>\$ (2,426,839)</b>	<b>\$ 3,763,255</b>		<b>\$ 3,559,795</b>	<b>\$ (21,160,685)</b>	<b>\$ 24,720,480</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.

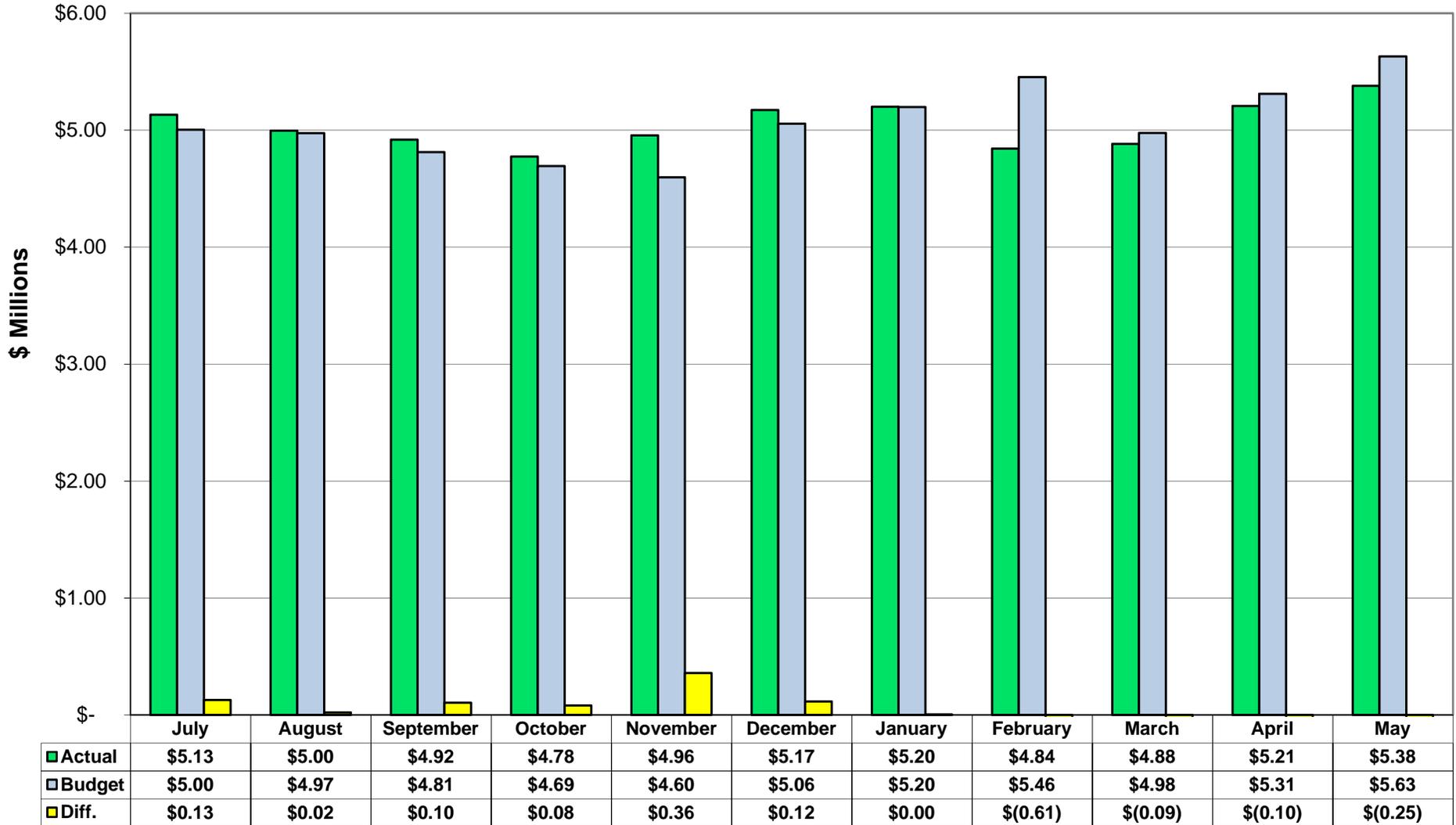
**CITY OF FARMINGTON  
REVENUE AND EXPENDITURE REPORT  
For the Eleven Months Ending May 31, 2016**

FUND #	FUND NAME	FY 2016			FY 2016			FY 2016	
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	YTD SURPLUS/ (DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 61,344,110	\$ 55,463,035	90.4%	\$ 61,296,569	\$ 52,654,424	85.9%	\$ 2,808,611	11,493,500
101	General Fund-Cash Reserve Transfer to 408				5,851,480	5,851,480		(5,851,480)	
201	GRT Streets	9,276,780	8,511,713	91.8%	12,927,590	9,067,706	70.1%	(555,993)	7,193,428
202	GRT Parks & Public Works	2,779,049	2,412,201	86.8%	3,161,908	2,809,874	88.9%	(397,673)	712,001
211	Park Development Fees	7,500	9,605	128.1%	125,000	20,484	16.4%	(10,878)	365,062
213	Library Gifts & Grants	175,176	167,656	95.7%	196,251	185,465	94.5%	(17,809)	292,877
214	Parks/Rec Gifts & Grants	370,407	131,459	35.5%	402,118	87,642	21.8%	43,816	223,234
217	Museum	141,000	109,770	77.9%	145,100	63,039	43.4%	46,731	224,300
221	Red Apple Transit	1,848,348	1,124,811	60.9%	1,834,409	1,398,875	76.3%	(274,064)	(288,006)
222	General Gov't Grant	631,154	594,742	94.2%	628,492	554,420	88.2%	40,323	(179,348)
223	CDBG	720,886	427,497	59.3%	719,836	422,991	58.8%	4,506	97,701
230	Lodgers Tax	1,356,500	1,290,449	95.1%	1,355,840	1,076,611	79.4%	213,838	451,439
231	Convention Center Fees	600,500	792,892	132.0%	22,000	11,000	50.0%	781,892	1,016,290
240	State Police Protection Fund	110,200	109,914	99.7%	110,200	105,534	95.8%	4,380	4,380
246	Region II	464,200	433,606	93.4%	524,253	460,461	87.8%	(26,855)	(47,773)
248	COPS Program	372,779	261,178	70.1%	372,400	244,809	65.7%	16,368	107,972
249	Law Enforcement Block Grant	37,153	37,508	101.0%	104,850	61,943	59.1%	(24,435)	43,261
250	State Fire Fund	875,149	945,333	108.0%	894,186	851,659	95.2%	93,673	112,754
251	Penalty Assessment Fund	155,100	131,465	84.8%	155,000	133,091	85.9%	(1,626)	10,603
401	Comm. Develop. Grant Projects	4,969,105	1,445,575	29.1%	5,060,000	504,592	10.0%	940,983	549,853
402	GRT 2012 Bond Projects	1,500	1,807	120.5%	796,676	791,009	99.3%	(789,202)	6,661
408	General Gov't Capital Projects	5,871,480	5,883,812	100.2%	7,502,117	5,124,010	68.3%	759,801	2,914,216
409	Airport Grants	1,599,325	262,230	16.4%	1,591,770	313,401	19.7%	(51,171)	(52,713)
411	Metro Redevelopment Authority	509,500	452,688	88.8%	403,480	67,573	16.7%	385,114	1,306,078
415	Convention Center Capital Projects	22,500	12,507	55.6%	257,082	74,781	29.1%	(62,273)	172,497
501	Sales Tax Bond Retirement	1,636,669	1,507,959	92.1%	1,632,669	1,133,468	69.4%	374,491	577,921
601	Electric Enterprise	105,856,445	96,064,259	90.7%	113,391,472	93,476,459	82.4%	2,587,800	49,030,336
602	Water Enterprise	15,667,881	14,243,906	90.9%	20,518,838	12,128,288	59.1%	2,115,618	15,379,551
603	Wastewater Enterprise	12,967,521	8,250,071	63.6%	15,575,841	8,184,845	52.5%	65,226	8,064,828
604	Sanitation Enterprise	6,031,152	5,158,881	85.5%	6,138,732	5,004,113	81.5%	154,768	2,734,901
701	Health Insurance	8,781,499	7,931,904	90.3%	8,823,313	7,746,588	87.8%	185,316	2,295,925
<b>TOTALS</b>		<b>\$ 245,180,568</b>	<b>\$ 214,170,431</b>	<b>87.4%</b>	<b>\$ 272,519,472</b>	<b>\$ 210,610,636</b>	<b>77.3%</b>	<b>\$ 3,559,795</b>	<b>\$ 104,813,729</b>

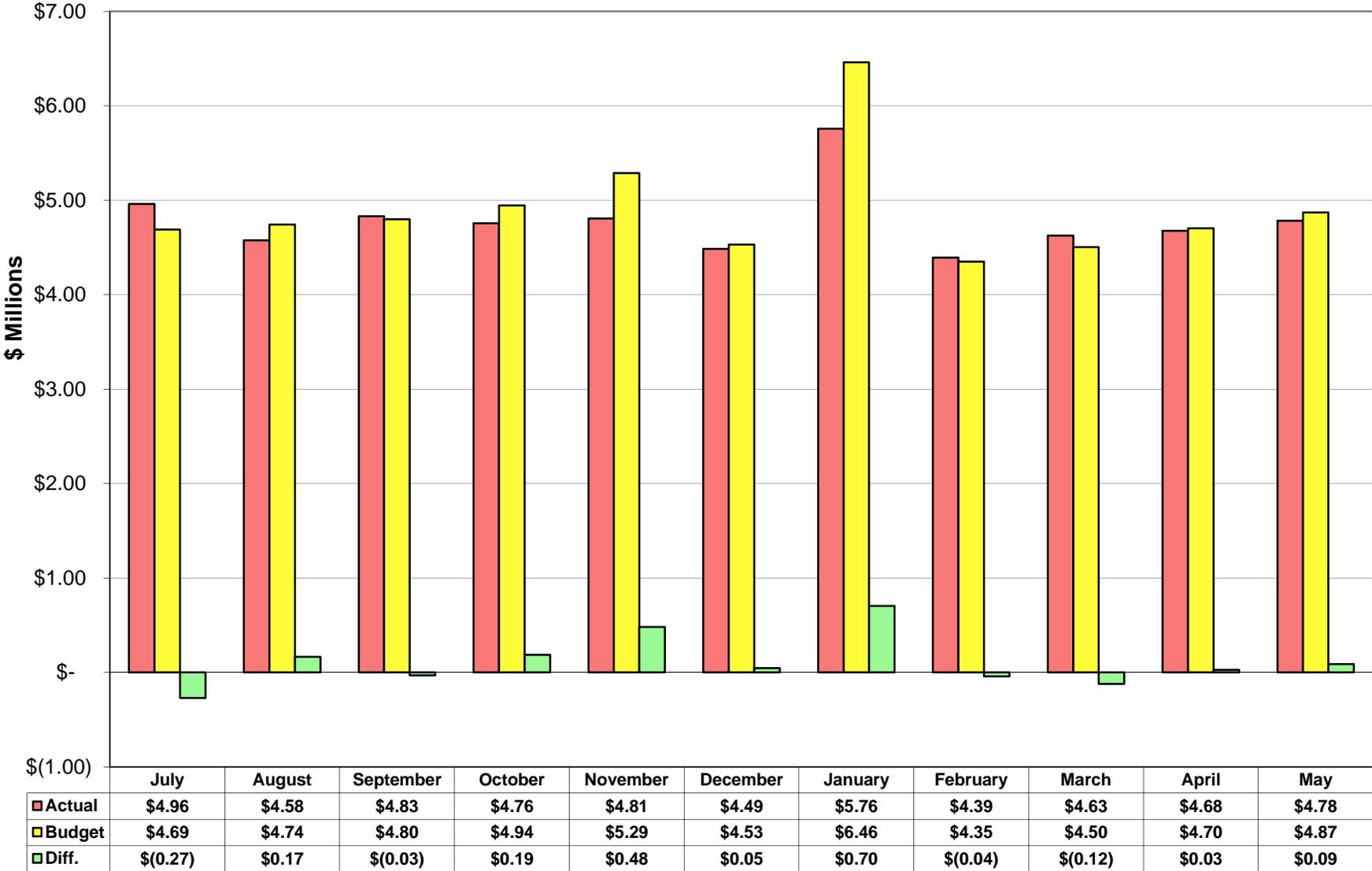
91.67% of the year complete

Budget Basis

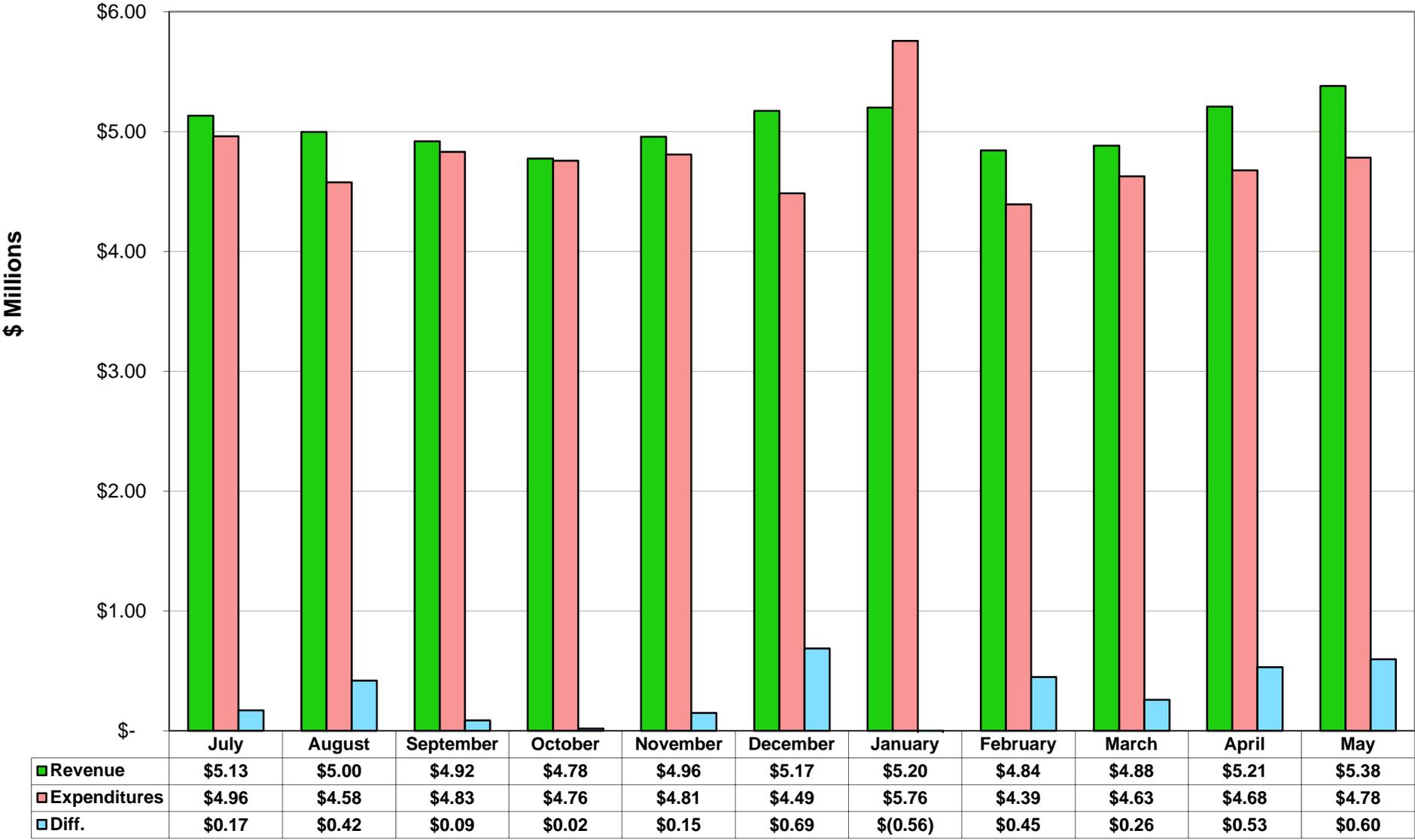
## General Fund Revenue Actual-to-Budget by Month FY2016



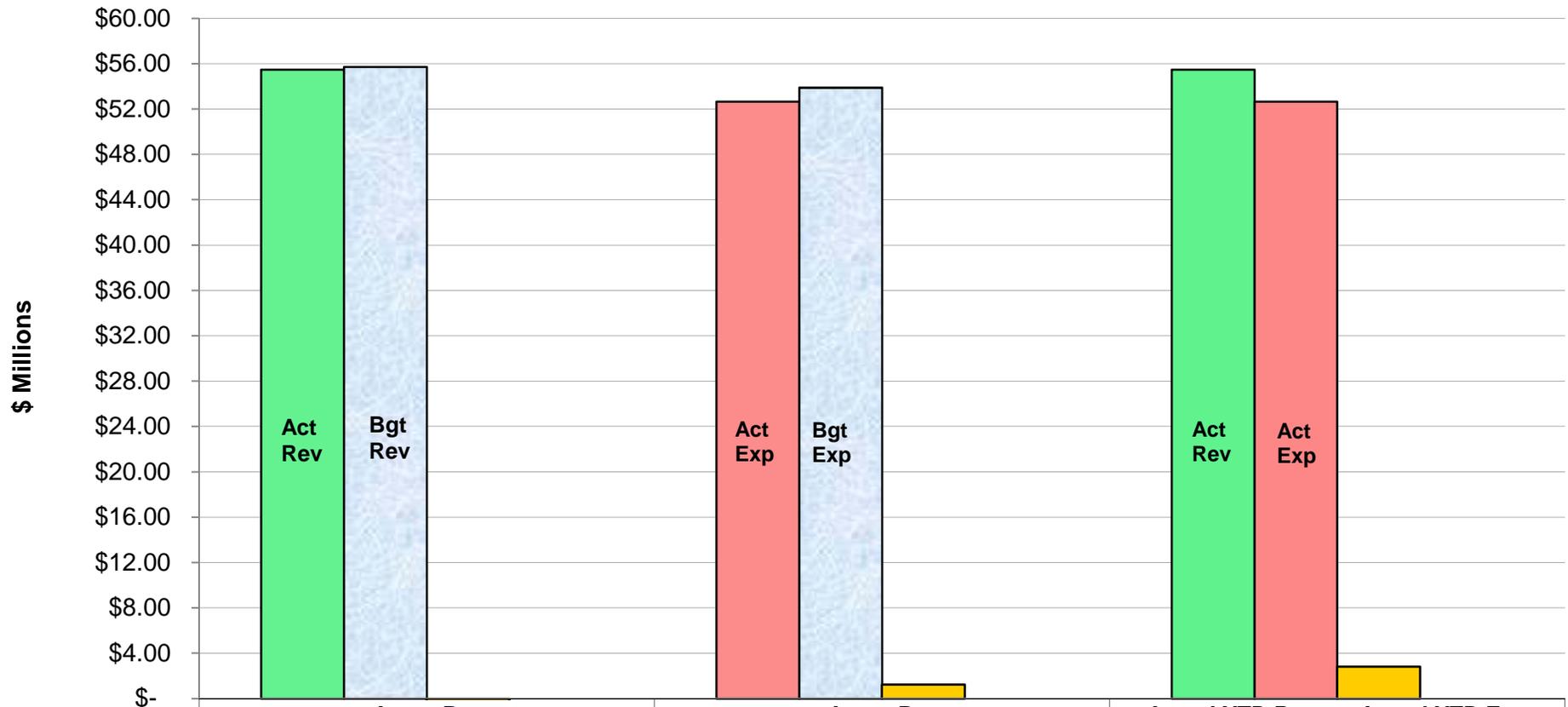
## General Fund Expenditures Actual-to-Budget by Month FY2016



**General Fund Actual  
Monthly  
Revenue-to-Expenditure Comparison  
FY2016**



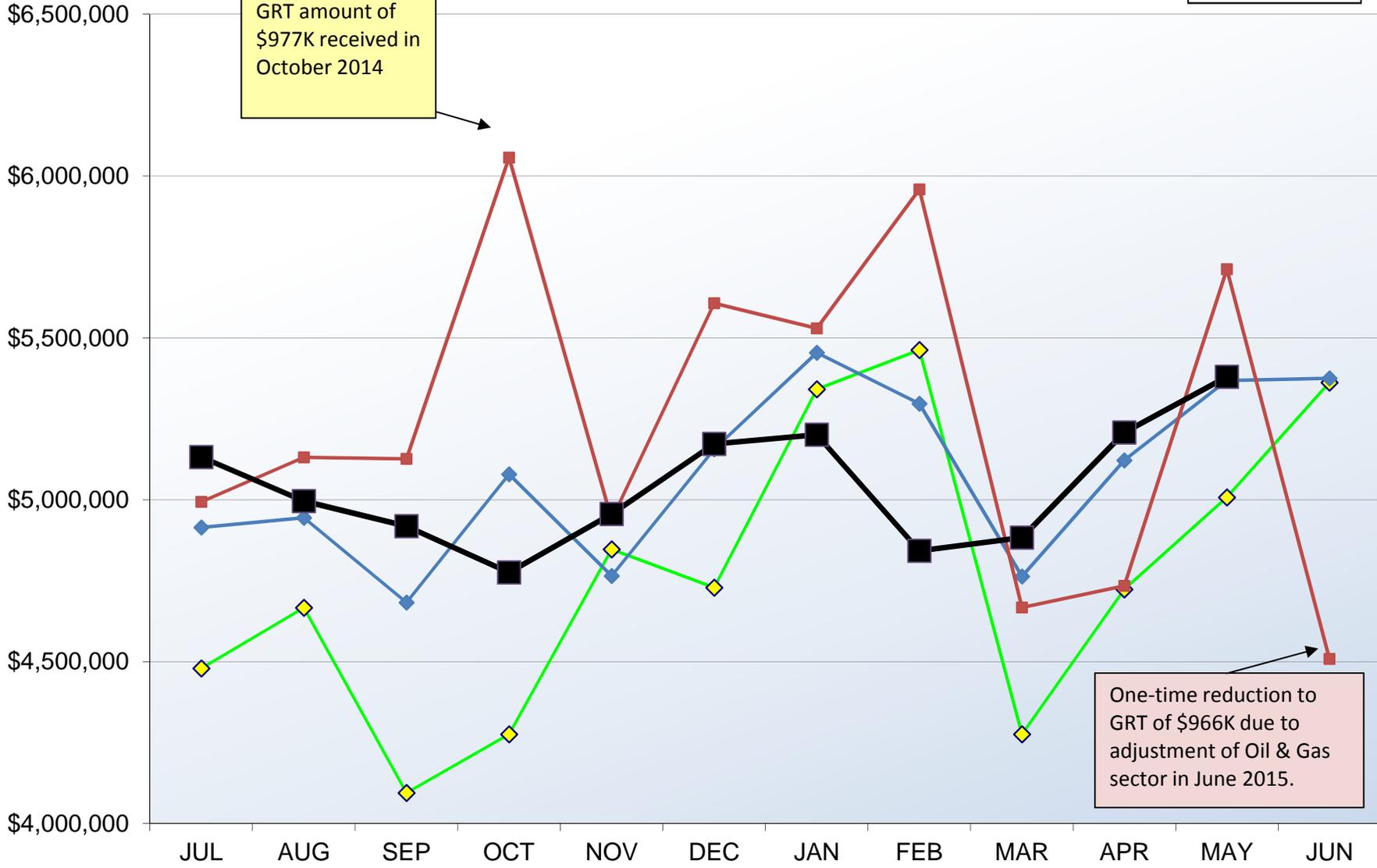
**General Fund  
Revenue & Expenditures  
FY2016 YTD  
Eleven Months Ending May 31, 2016**



	Act to Bgt	Act to Bgt	Actual YTD Rev vs. Actual YTD Exp
■ Actual	\$55.46	\$52.65	\$55.46
□ Budget	\$55.71	\$53.89	\$52.65
■ Diff.	\$(0.25)	\$1.23	\$2.81
■ % Fav./(Unfav)	(0.5%)	2.3%	5.3%

## General Fund Monthly Revenue Comparison Past 4 Years

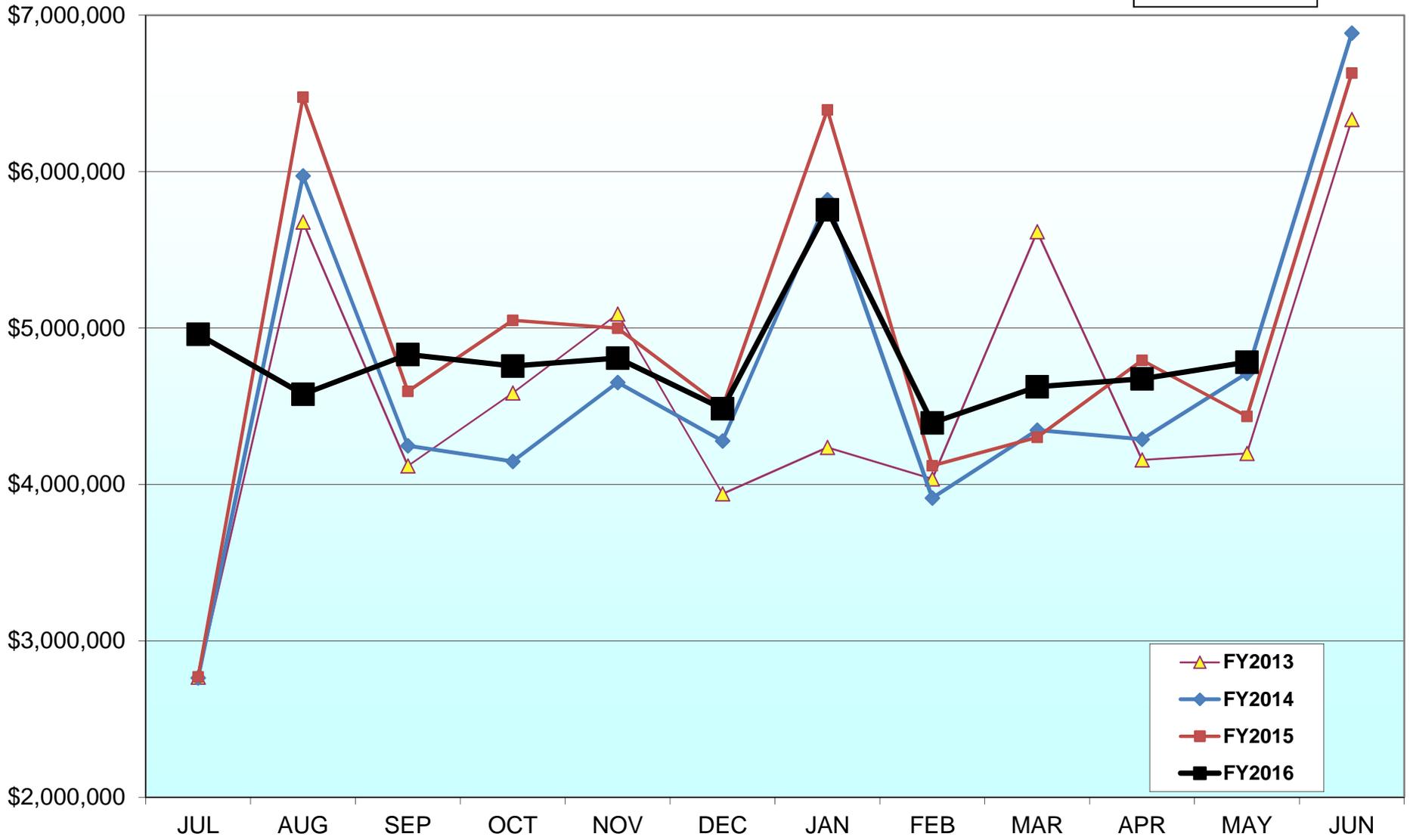
May	Millions
FY2016	\$5.38
FY2015	\$5.71
FY2014	\$5.37
FY2013	\$5.01



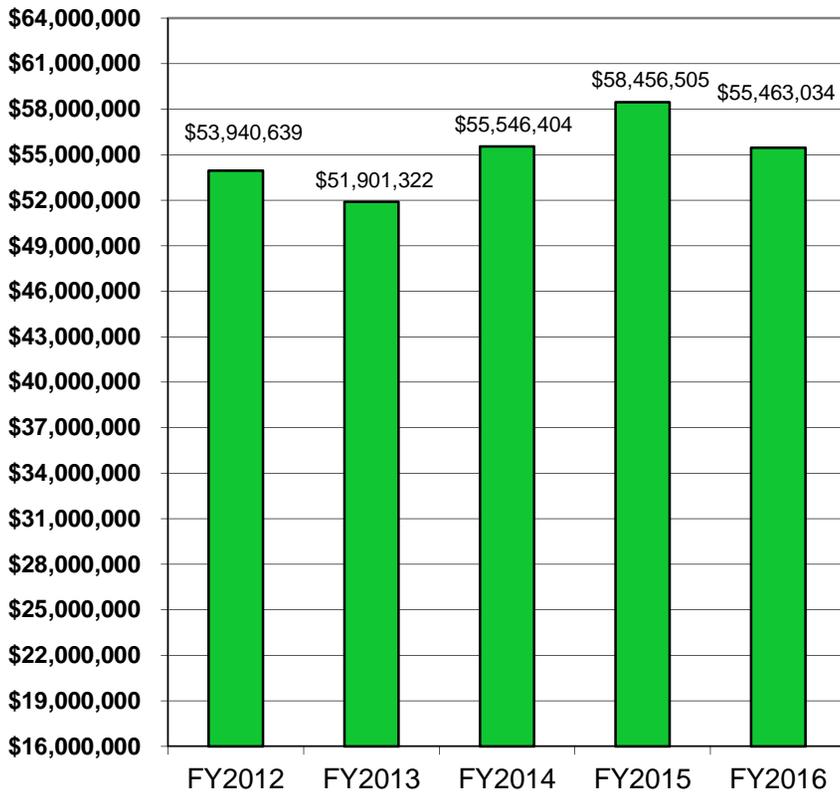
◆ FY2013   
 ◆ FY2014   
 ■ FY2015   
 ■ FY2016

## General Fund Monthly Expenditures Comparison Past 4 Years

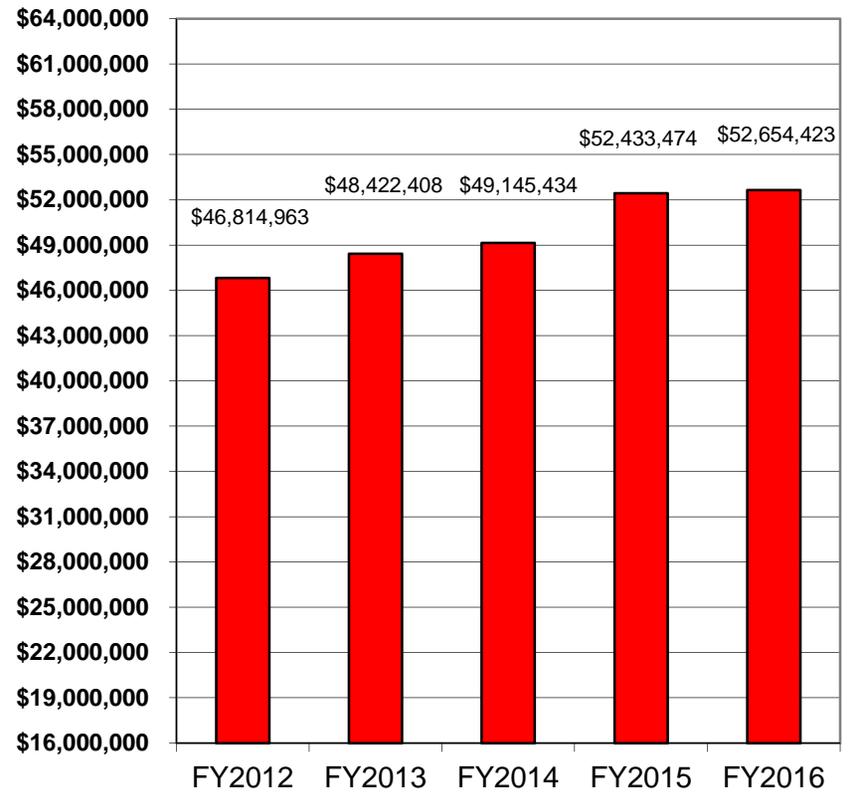
May	Millions
FY2016	\$4.78
FY2015	\$4.44
FY2014	\$4.71
FY2013	\$4.20



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Eleven Months Ending May 31, 2016**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Eleven Months Ending May 31, 2016**



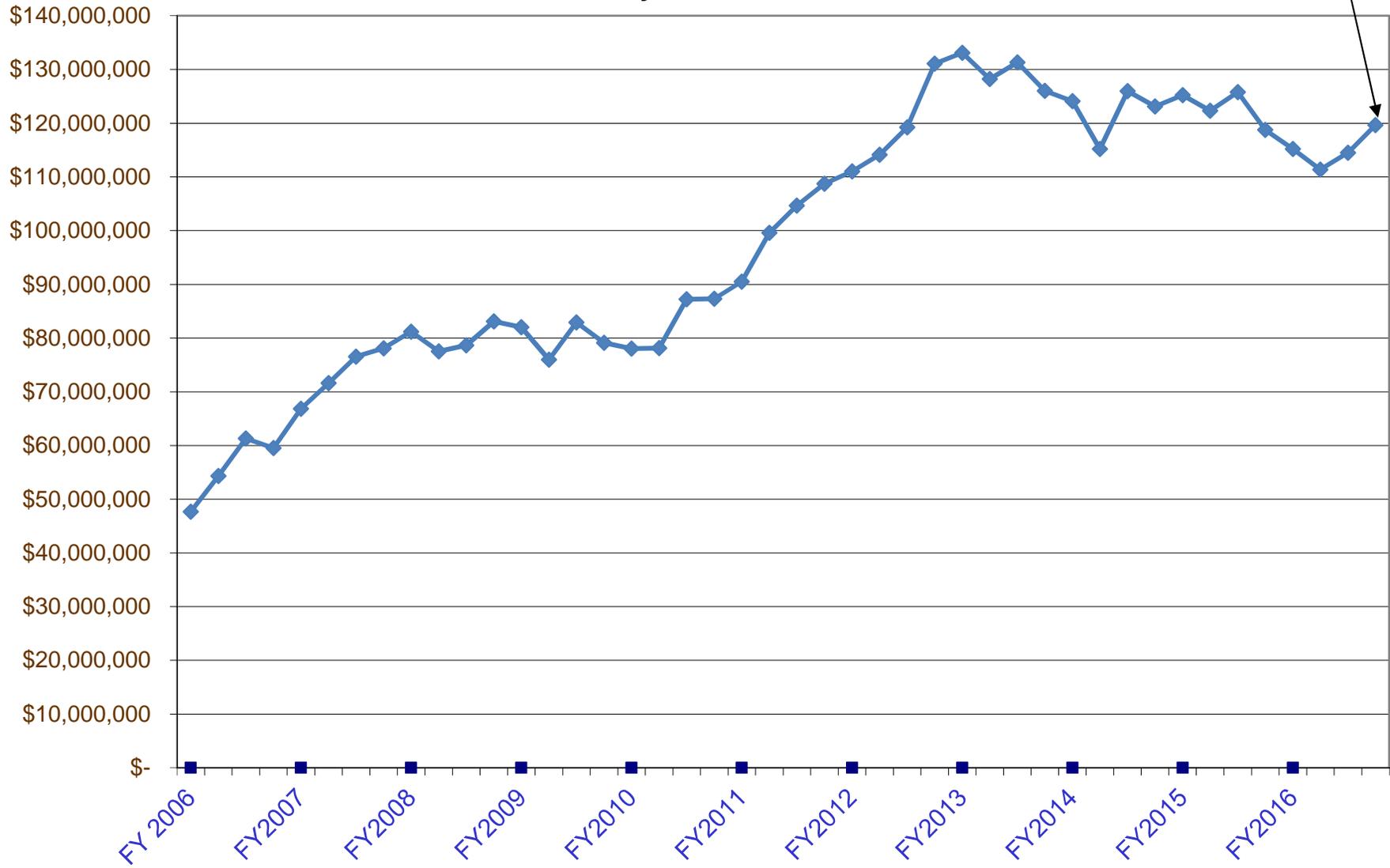
**CITY OF FARMINGTON**  
**5/31/2016**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 5/31/2016</b>	<b>CASH BALANCE 4/30/2016</b>	<b>CASH BALANCE 3/31/2016</b>	<b>FY2016 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2016 BUDGET</b>
101	GENERAL FUND	\$ 11,493,500	\$ 11,056,162	\$ 10,548,258	\$ 67,148,049	17.12%
201	GRT-STREETS	7,193,428	7,086,398	6,880,851	12,927,590	55.64%
202	GRT-PARKS/PUBLIC WORKS	712,001	715,268	819,891	3,161,908	22.52%
211	PARK DEVELOPMENT FEES	365,062	384,697	383,462	125,000	292.05%
213	LIBRARY GIFTS AND GRANTS	292,877	278,522	279,165	196,251	149.24%
214	PARKS GIFTS AND GRANTS	223,234	179,029	148,915	402,118	55.51%
217	MUSEUM GIFTS AND GRANTS	224,300	228,254	218,813	145,100	154.58%
221	RED APPLE TRANSIT GRANT	(288,006)	(258,634)	(172,125)	1,834,409	(15.70%)
222	GENERAL GOV'T GRANT FUND	(179,348)	(323,977)	(166,131)	628,492	(28.54%)
223	CDBG	97,701	105,500	88,863	719,836	13.57%
230	LODGERS TAX	451,439	503,669	481,522	1,355,840	33.30%
231	CONVENTION CENTER FEES	1,016,290	960,422	886,631	22,000	4619.50%
240	STATE POLICE PROTECTION	4,380	109,083	109,834	110,200	3.97%
246	REGION II NARCOTICS (Unrestricted)	(47,773)	(67,963)	(78,275)	524,253	(9.11%)
248	COPS PROGRAM	107,972	117,413	95,097	372,400	28.99%
249	LAW ENFORCE BLOCK GRANT	43,261	43,229	43,199	104,850	41.26%
250	STATE FIRE	112,754	205,421	282,675	894,186	12.61%
251	PENALTY ASSESSMENT	10,603	25,502	28,340	155,000	6.84%
401	PUBLIC WORKS GRANTS	549,853	502,668	447,320	5,060,000	10.87%
402	GRT 2012 BOND PROJECTS	6,661	6,700	7,522	796,676	0.84%
408	GENERAL GOV'T CAPITAL PROJECTS	2,914,216	3,473,362	4,119,049	7,502,117	38.85%
409	AIRPORT GRANTS	(52,713)	(193,702)	(174,599)	1,591,770	(3.31%)
	<b>SUB-TOTAL</b>	<b>\$ 25,251,692</b>	<b>\$ 25,137,022</b>	<b>\$ 25,278,277</b>	<b>\$ 105,778,045</b>	<b>23.87%</b>

**CITY OF FARMINGTON**  
**5/31/2016**

FUND #	FUND NAME	CASH BALANCE 5/31/2016	CASH BALANCE 4/30/2016	CASH BALANCE 3/31/2016	FY2016 EXPENDITURE BUDGET	RESERVES AS A % OF FY2016 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	1,306,078	1,249,556	1,211,769	403,480	323.70%
415	CONVENTION CENTER CAPITAL PROJECTS	172,497	161,369	161,255	257,082	67.10%
501	SALES TAX BOND RETIREMENT	577,921	1,353,485	1,221,493	1,632,669	35.40%
601	ELECTRIC ENTERPRISE	65,794,584	64,969,336	65,446,439	113,391,472	58.02%
	Restricted Cash	(3,507,778)	(3,491,684)	(3,503,536)	-	
	Reserved Cash	(13,256,470)	(13,256,470)	(13,256,470)	-	
	Unrestricted/Unreserved Cash	49,030,336	48,221,182	48,686,433	113,391,472	43.24%
602	WATER ENTERPRISE	15,816,645	15,506,630	15,502,367	20,527,094	77.05%
	Restricted Cash	(437,093)	(439,231)	(444,446)	-	
	Unrestricted Cash	15,379,551	15,067,400	15,057,921	20,527,094	
603	WASTEWATER ENTERPRISE	10,600,316	10,024,625	9,960,053	15,584,097	68.02%
	Restricted Cash	(2,535,487)	(2,456,071)	(2,376,655)	-	
	Unrestricted Cash	8,064,828	7,568,554	7,583,399	15,584,097	
604	SANITATION ENTERPRISE	2,734,901	2,723,601	2,700,330	6,138,732	44.55%
701	HEALTH INSURANCE	2,295,925	2,033,637	1,886,779	8,823,313	26.02%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 104,813,729</b>	<b>\$ 103,515,805</b>	<b>\$ 103,787,658</b>	<b>\$ 272,535,984</b>	<b>38.46%</b>

### Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT**  
**CITY OF FARMINGTON**  
5/31/2016

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date
<b>POOLED CASH</b>	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	0.850	11/03/16
	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	03/16/17
	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
	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
	08/25/15	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.800	10/17/17
	08/25/15	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.800	11/30/17
	08/25/15	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.800	12/15/17
	09/23/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.110	11/15/18
	09/23/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.210	01/15/19
	10/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.150	02/20/19
	10/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.180	03/20/19
11/18/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.030	03/15/18	
11/18/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.130	08/13/18	
11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.260	05/15/19	
11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.360	06/12/19	
11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.430	07/15/19	
05/20/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	05/15/18	
05/05/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.930	08/15/19	
05/05/16	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.950	10/15/19	
05/16/16	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	0.500	11/15/17	
05/26/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.720	01/15/18	
	<b>Certificate of Deposit Total</b>			<u>73,000,000.00</u>			
	05/26/16	100	Fed Home Loan Bank	1,000,000.00	WELLS FARGO	0.900	02/26/18
	<b>FHLB Total</b>			<u>1,000,000.00</u>			
	09/28/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.110	09/28/18
	09/30/15	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.375	09/30/20
	09/30/15	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.500	09/30/20
	10/29/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.000	07/27/18
	10/29/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.000	04/27/18
	10/30/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	0.850	01/26/18
	10/30/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.250	04/26/19
	10/29/15	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.000	04/29/19
	10/29/15	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	10/29/20

11/25/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.250	02/25/19
02/26/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.250	02/26/21
02/26/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	02/26/21
03/08/16	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.000	12/08/17
03/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	0.850	09/29/17
03/31/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.750	12/30/19
04/28/16	100	Fed Home Loan Mtg Corp	2,000,000.00	MORETON CAPITAL MARKETS	1.000	04/28/20
05/12/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.000	11/12/19
05/10/16	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.000	05/08/20
05/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.750	05/25/18
<b>FHLMC Total</b>			<b>23,000,000.00</b>			
06/19/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.000	06/19/18
09/28/15	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	1.200	12/28/18
10/30/15	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	1.100	10/29/18
11/19/15	100	Fed National Mtg Assoc	4,000,000.00	RBC	1.500	11/19/20
03/30/16	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	1.500	03/30/21
04/22/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.000	03/30/20
03/31/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.000	09/30/19
05/18/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	0.750	02/18/20
05/19/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.150	11/28/18
<b>FNMA Total</b>			<b>12,000,000.00</b>			
05/31/00	100	Money Market	542,460.00	CITIZENS BANK	0.050	
09/30/11	100	Money Market	10,088,553.52	WELLS FARGO	0.199	
04/11/14	100	Money Market	100.23	WASHINGTON FEDERAL	0.100	
03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
<b>Money Market Total</b>			<b>10,634,113.75</b>			
<b>POOLED CASH Total</b>			<b>119,634,113.75</b>			
<b>REGION II</b>	10/27/14	246	Money Market	<b>100,323.64</b>	WELLS FARGO	0.199