CITY OF FARMINGTON MEMORANDUM

TO: Mayor, Council and City Manager

FROM: Andy Mason, Administrative Services Director

DATE: November 25, 2013

SUBJECT: October FY2014 Monthly Financial Report

Attached is the Monthly Financial Report for the three months ending October 31, 2013, which includes the Monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me with any questions you have.

FINANCIAL REPORT NOTES:

General Fund 101-

ACTUAL REVENUES AND EXPENDITURES (In Millions)								
	October	October YTD						
Total General Fund Revenue	\$ 5.016	\$ 19.251						
Total General Fund Expenditures	4.049	16.683						
Favorable (Unfavorable)	\$ 0.967	\$ 2.568						

BUDGET COMPARISON - CURRENT MONTH (In Millions)									
		October Actual		October Budget		av (Unfav) o Budget	% Fav (Unfav)		
Revenues Expenditures	\$	5.016 4.049	\$	4.399 4.505	\$	0.617 0.456	14.0% 10.1%		
Favorable (Unfavorable)	\$	0.967	\$	(0.106)	\$	1.073			

Actual revenues exceeded budgeted revenues for the month by 14.0% or \$617K. For the month of October, GRT exceeded budget by 17.5%. With 33.3% of the fiscal year complete, 34.2% of the FY2014 total annual revenue budget has been collected. Wildland Firefighting revenues are exceeding YTD budget by \$103K and YTD Actual Gross Receipts tax revenues is more than budget by \$736K. Conversely, YTD Court fines revenues is less than budget by (\$72K) or (21.5%).

For the month of October, actual expenditures are less than budget by \$456K or 10.1%. With 33.3% of the year complete, 31.3% of the total FY2014 annual expenditure budget has been spent. YTD expenses under budget include, salaries and wages \$570K, telephone \$94K, police ammo \$50K, and motor vehicle fuel \$85K. Vehicle purchases of \$152K have been budgeted but due to timing differences have yet to impact actual expenses. Detention center jail fees expense is higher than anticipated and exceeds the YTD budget by \$153K due to an increase in the daily rate for FY14.

		MPARISON - YTD Millions)		
	YTD	YTD	Fav (Unfav)	% Fav
	Actual	Budget	to Budget	(Unfav)
Revenues	\$ 19.251	\$ 18.161	\$ 1.090	6.0%
Expenditures	16.683	18.003	1.320	7.3%
Favorable (Unfavorable)	\$ 2.568	\$ 0.158	\$ 2.410	

Memorandum October Financial Report

The general fund cash total of \$14.1 million reflects the cash available as of October 31, 2013. The total cash balance represents 25.0% of the FY14 general fund expenditure budget of \$56 million. In August, the FY14 cash reserve transfer to the 408 Fund was made for \$1.34 million.

GRT Street Fund 201- The ending cash balance for October is \$8.5 million with no change from the September balance of \$8.5 million. Street paving and materials activity is seasonal and due to weather conditions has ceased. Related invoices are anticipated to be paid in November that will cause cash to decrease.

GRT 2012 Series Bonds Fund 402- The October 31 ending cash balance totals \$4.6 million, a decrease of over \$700K compared to last month. There were \$735K in expenditures made during October including \$292K for the animal shelter construction, \$16K for the Civic Center, and \$427K for the museum remodel.

General Governmental Fund 408- The October 31 ending cash balance totals \$5.2 million. This balance includes the FY2013 General Fund cash reserve "transfer in" of \$1.34 million. The majority of expenditures were a monthly transfer of \$292K to the general fund and \$24K for vehicles.

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 October 31, 2013 is \$48.9 million. Unreserved/unrestricted cash represents 44.5% of the FY14 electric enterprise expenditure budget of \$109.8 million. YTD expenses for capital projects are 83.51% of the YTD Budget of \$5.5 million. For the fund as a whole, with 33.3% of the fiscal year complete, actual revenues are 35.7% of the total annual revenue budget while actual expenses are 30.7% of the total annual expenditure budget.

Golf Fund 610- The 610 fund ended the month with a cash balance of (\$96K). YTD actual revenues of \$369K are less than budget by (\$118K) or (24.3 %). Some specific YTD revenues under budget include: season passes (\$21K), green fees (\$29K), tournament fees (\$31K), and range fees (\$15K). YTD expenditures of \$449K are less than budget by \$20K or 4.4%.

Health Insurance Fund 701- For FY13 and into FY14, cash balances for the Health Insurance fund have remained positive. As of October 31, 2013, the Health Fund cash balance is \$835K, which is a decrease of \$136K from the September 30 balance of \$971K. Health insurance claims for the month of October totaled \$669K and exceeded budget by \$88K. Additionally, pharmacy charges exceeded budget by \$44K for the month. For the fund as a whole and with 33.3% of the year completed, actual revenues are 37.8% of the FY14 total annual revenue budget while actual expenses are 38.6% of the FY14 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.

DEBT SERVICE

	<u>Pri</u>	ncipal Balance	Annu	ıal Paymer	nt
			<u>Principal</u>	Inter	est/Admin Fee
FUND 602-Water					
NMFA Loan-Animas Waterline*		958,553	48,385		10,069
Total	\$	958,553	\$ 48,385	\$	10,069
FUND 603-Wastewater					
NMED Loan		9,486,137	648,945		304,052
Total	\$	9,486,137	\$ 648,945	\$	304,052
UTILITY TOTAL					
NMFA Loan-Animas Waterline*		958,553	48,385		10,069
NMED Loan		9,486,137	648,945		304,052
		0,100,101	0.0,0.0		00.,002
Total	\$	10,444,690	\$ 697,330	\$	314,121
101-General Fund 201-GRT Streets Fund 250-State Fire Fund					
Sales Tax Bonds 2005	\$	2,405,000	\$ 425,000	\$	113,200
Sales Tax Bonds 2012		9,290,000	720,000		318,888
NMFA Fire Pumper Loan		387,310	44,238		10,967
Total	\$	12,082,310	\$ 1,189,238	\$	443,055

NMFA Fire Pumper Loan	 387,310	44,238	10,967
Sales Tax Bonds 2005 Sales Tax Bonds 2012	2,405,000 9,290,000	425,000 720,000	113,200 318,888
NMED Loan	9,486,137	648,945	304,052
CITY TOTAL NMFA Loan-Animas Waterline*	958,553	48,385	10,069

	Interest Rate	Payment Due Date	Maturity
NMFA Loan-Animas Waterline*	1.00%	TBD	2031
	.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%	1-Jun	2022

^{*} NM Finance Authority Loan includes Interest and Administrative Fee.

Memorandum October Financial Report

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 October 31, 2013

		OCTOBER ACTUAL		OCTOBER BUDGET		FA\	ARIANCE /ORABLE AVORABLE)	% OF BUDGET		FY2014 YTD ACTUAL		FY2014 YTD BUDGET	F	VARIANCE AVORABLE FAVORABLE)	% OF BUDGET
GENERAL FUND - 101															
GROSS RECEIPTS TAXES	\$	3,404,447	\$	2,897,582	1.	\$	506,865	117.49%	\$	12,798,143	\$	12,061,671	\$	736,472	106.11%
OTHER REVENUE		690,217		571,124			119,093	120.85%		2,711,580		2,388,345		323,235	113.53%
REVENUE TRANSFERS		921,094		930,095			(9,001)	99.03%		3,741,655		3,711,154		30,501	100.82%
GROSS REVENUE		5,015,758		4,398,801			616,957	114.03%		19,251,378		18,161,170		1,090,208	106.00%
EXPENDITURES		4,048,624		4,504,856	2.		456,232	89.87%		16,683,210		18,002,535		1,319,325	92.67%
EXCESS (DEFICIT)	\$	967,134	\$	(106,055)		\$	1,073,189		\$	2,568,168	\$	158,635	\$	2,409,533	
	•			(100,000)		•	1,010,100		mana di Manada di Ma	_,,		100,000	<u> </u>	_, ,	
NOT INCLUDED ABOVE: CASH TRANSFER OUT															
TO FUND 408	\$	-	\$	_		\$	_		\$	1,344,250	\$	1,344,250	\$	_	
	Ψ		Ψ			Ψ			Ψ	1,011,200	Ψ	1,011,200	Ψ		
OTHER FUNDS															
Special Revenue Funds															
GROSS REVENUE	\$	1,278,401	\$	1,273,785		\$	4,616	100.36%	\$	6,332,725	\$	6,280,641	\$	52,084	100.83%
TOTAL EXPENDITURES		1,185,354	_	2,101,443			916,089	56.41%		5,118,482	_	8,222,576	_	3,104,094	62.25%
EXCESS (DEFICIT)	\$	93,046	\$	(827,658)		\$	920,704		\$	1,214,244	\$	(1,941,935)	\$	3,156,179	
Capital Project Funds															
GROSS REVENUE	\$	657,882	\$	704,352		\$	(46,470)	93.40%	\$	4,550,287	\$	5,201,845	\$	(651,558)	87.47%
TOTAL EXPENDITURES		1,123,339		1,420,973			297,634	79.05%		4,939,277		6,648,267		1,708,990	74.29%
EXCESS (DEFICIT)	\$	(465,456)	\$	(716,621)		\$	251,165		\$	(388,990)	\$	(1,446,422)	\$	1,057,432	
Debt Service Fund															
GROSS REVENUE	\$	117,957	\$	136,323		\$	(18,366)	86.53%	\$	581,932	\$	545,292	\$	36,640	106.72%
TOTAL EXPENDITURES		0		0			0			55,205		55,206		1	
EXCESS (DEFICIT)	\$	117,957	\$	136,323		\$	(18,366)		\$	526,727	\$	490,086	\$	36,641	
Enterprise Funds															
Electric Utility															
GROSS REVENUE	\$	8,115,610	\$	7,991,742		\$	123,868	101.55%	\$	36,194,881	\$	35,194,118	\$	1,000,762	102.84%
TOTAL EXPENDITURES		8,391,259		8,843,922			452,663	94.88%		33,653,353		35,899,700		2,246,347	93.74%
EXCESS (DEFICIT)	\$	(275,649)	\$	(852,180)		\$	576,531		\$	2,541,528	\$	(705,582)	\$	3,247,110	

CITY OF FARMINGTON MONTHLY FINANCIAL SUMMARY REPORT October 31, 2013

		OCTOBER ACTUAL	(OCTOBER BUDGET	FA	VARIANCE AVORABLE FAVORABLE)	% OF BUDGET		FY2014 YTD ACTUAL		FY2014 YTD BUDGET	F	VARIANCE FAVORABLE NFAVORABLE)	% OF BUDGET
Water														
GROSS REVENUE	\$	1,123,250	\$	1,296,155	\$	(172,905)	86.66%	\$	5,625,615	\$	6,068,287	\$	(442,672)	92.71%
TOTAL EXPENDITURES		1,012,405		2,039,026		1,026,621	49.65%		3,999,774		6,655,761		2,655,987	60.09%
EXCESS (DEFICIT)	\$	110,845	\$	(742,871)	\$	853,716		\$	1,625,840	\$	(587,474)	\$	2,213,314	
Wastewater														
GROSS REVENUE	\$	737,308	\$	728,030	\$	9,278	101.27%	\$	2,836,582	\$	2,816,934	\$	19,648	100.70%
TOTAL EXPENDITURES		775,477		1,123,122		347,645	69.05%		3,024,719		4,181,067		1,156,348	72.34%
EXCESS (DEFICIT)	\$	(38,169)	\$	(395,092)	\$	356,923		\$	(188,136)	\$	(1,364,133)	\$	1,175,997	
Sanitation														
GROSS REVENUE	\$	483,171	\$	487,133	\$	(3,962)	99.19%	\$	1,874,544	\$	1,897,632	\$	(23,088)	98.78%
TOTAL EXPENDITURES	•	471,324	•	461,546	*	(9,778)	102.12%	•	1,782,760	•	1,824,466	,	41,706	97.71%
EXCESS (DEFICIT)	\$	11,848	\$	25,587	\$	(13,739)		\$	91,784	\$	73,166	\$	18,618	
Golf	_	·				, , ,			·		·		·	
GROSS REVENUE	\$	62,919	\$	78,471	\$	(15,552)	80.18%	\$	369,061	\$	487,346	\$	(118,285)	75.73%
TOTAL EXPENDITURES		99,261		108,372		9,111	91.59%		449,207		469,615		20,408	95.65%
EXCESS (DEFICIT)	\$	(36,342)	\$	(29,901)	\$	(6,441)		\$	(80,146)	\$	17,731	\$	(97,877)	
Health Insurance Fund														
GROSS REVENUE	\$	699,590	\$	537,840	\$	161,750	130.07%	\$	2,833,497	\$	2,224,013	\$	609,484	127.40%
TOTAL EXPENDITURES		815,024		697,376		(117,648)	116.87%		2,686,294		2,121,323		(564,971)	126.63%
EXCESS (DEFICIT)	\$	(115,433)	\$	(159,536)	\$	44,103		\$	147,203	\$	102,690	\$	44,513	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$	(597,354)	\$	(3,561,949)	\$	44,103		\$	5,490,053	\$	(5,361,873)	\$	44,513	
SUMMARY (ALL FUNDS)														
GROSS REVENUE	\$	18,291,847	\$	17,632,632	\$	659,215	103.74%	\$	80,450,502	\$	78,877,278	\$	1,573,224	101.99%
TOTAL EXPENDITURES		17,922,066		21,300,636		3,378,570	84.14%		73,736,530		85,424,766		11,688,236	86.32%
EXCESS (DEFICIT)	\$	369,780	\$	(3,668,004)	\$	4,037,784		\$	6,713,971	\$	(6,547,488)	\$	13,261,459	

Footnotes:

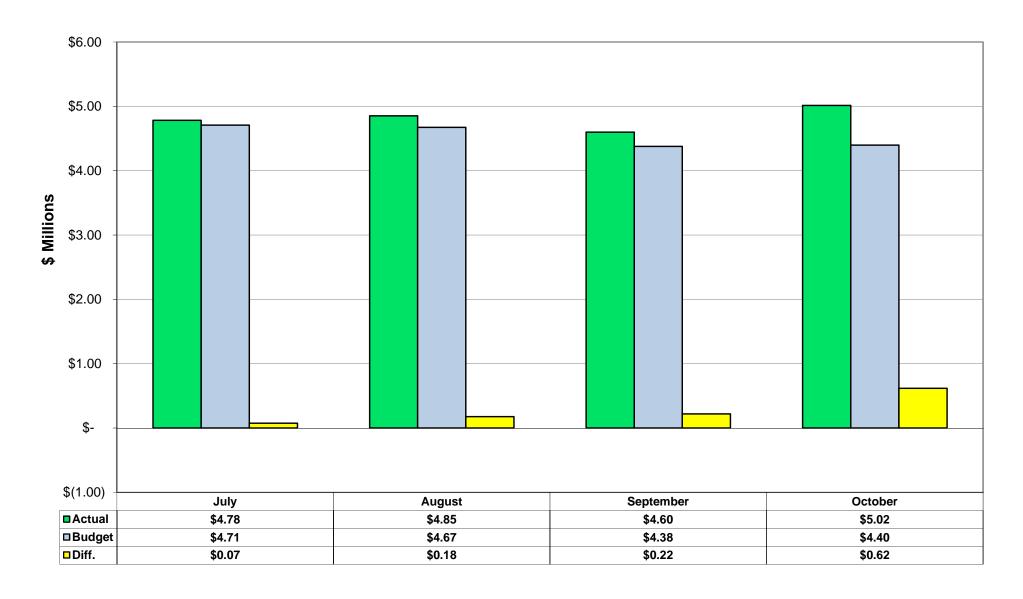
- 1 Gross Receipts Tax revenue has been adjusted in the budget to approximate the monthly receipts based upon a calculated historical percentage for each month.
- 2 General Fund budgeted revenues and expenditures in this report have been adjusted to reflect anticipated timing of actual revenues and expenditures

CITY OF FARMINGTON REVENUE AND EXPENDITURE REPORT * For the four months ending October 31, 2013

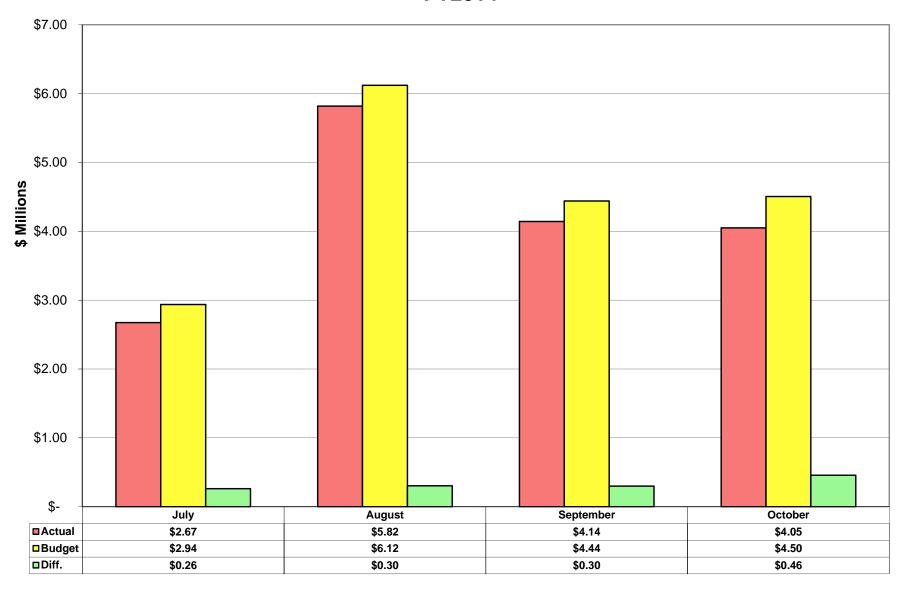
		FY 2014			FY	2014			FY 2014	
FUND		REVENUE	YTD	%	EXPEN	NDITURE	YTD	%	YTD SURPLUS/	
#	FUND NAME	BUDGET	REVENUES	COLLECTED	BUI	DGET	EXPENDITURES	USED	(DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 56,330,359 \$	19,251,378	34.2%	\$ 5	6,330,359	\$ 16,683,210	31.3%	\$ 2,568,168	\$ 14,066,273
101	General Fund-Cash Reserve Transfer to 408					1,344,250	1,344,250		(1,344,250)	
201	GRT Streets	8,340,942	2,805,842	33.6%	1:	3,777,470	2,046,895	14.9%	758,946	8,513,390
202	GRT Parks & Public Works	2,437,481	865,253	35.5%	:	2,936,866	857,338	29.2%	7,915	950,827
211	Park Development Fees	17,000	3,209	18.9%		48,000	-	0.0%	3,209	357,249
213	Library Gifts & Grants	146,700	26,064	17.8%		127,500	26,136	20.5%	(72)	322,393
214	Parks/Rec Gifts & Grants	684,200	207,600	30.3%		968,197	194,514	20.1%	13,086	962,973
217	Museum	140,000	26,468	18.9%		145,000	34,774	24.0%	(8,306)	176,172
221	Red Apple Transit	1,138,681	282,341	24.8%		1,226,681	314,940	25.7%	(32,599)	(46,280)
222	General Gov't Grant	627,058	156,380	24.9%		626,201	228,835	36.5%	(72,455)	(72,455)
223	CDBG	1,006,513	470,110	46.7%		1,006,513	471,852	46.9%	(1,742)	(1,742)
230	Lodgers Tax	1,343,105	548,467	40.8%		1,308,313	393,131	30.0%	155,336	337,974
240	State Police Protection Fund	98,900	98,400	99.5%		182,611	31,726	17.4%	66,674	150,384
246	Region II	492,000	199,037	40.5%		489,306	102,609	21.0%	96,429	7,561
248	COPS Program	253,500	29,751	11.7%		68,588	41,049	59.8%	(11,299)	(47,587)
249	Law Enforcement Block Grant	45,129	52	0.1%		77,760	8,020	10.3%	(7,968)	24,663
250	State Fire Fund	860,317	565,945	65.8%		969,746	317,934	32.8%	248,011	357,439
251	Penalty Assessment Fund	155,000	47,808	30.8%		155,000	48,729	31.4%	(921)	11,431
401	Comm. Develop. Grant Projects	2,310,928	2,635	0.1%	:	2,729,571	121,553	4.5%	(118,918)	1,289,460
402	GRT 2013 Bond Projects	3,059,000	2,677,336	87.5%		8,611,708	2,975,208	34.5%	(297,872)	4,629,124
408	General Gov't Capital Projects	1,359,250	1,355,055	99.7%		6,994,659	1,777,616	25.4%	(422,561)	5,212,848
409	Airport Grants	1,448,941	14,504	1.0%		1,480,000	64,899	4.4%	(50,395)	94,403
411	Metro Redevelopment Authority	503,000	500,756	99.6%		500,000	-	0.0%	500,756	500,756
501	Sales Tax Bond Retirement	1,635,894	581,932	35.6%		1,632,294	55,205	3.4%	526,727	719,945
601	Electric Enterprise	101,370,867	36,194,881	35.7%	10	9,761,945	33,653,353	30.7%	2,541,528	48,938,253
602	Water Enterprise	14,354,732	5,625,615	39.2%	1	8,169,221	3,999,774	22.0%	1,625,840	10,419,340
603	Wastewater Enterprise	7,973,210	2,836,582	35.6%	1:	2,760,174	3,024,719	23.7%	(188,136)	7,220,991
604	Sanitation Enterprise	5,741,000	1,874,544	32.7%	:	5,643,210	1,782,760	31.6%	91,784	2,307,507
610	Golf Enterprise	1,195,928	369,061	30.9%		1,339,734	449,207	33.5%	(80,146)	(95,544)
701	Health Insurance	7,502,211	2,833,497	37.8%		6,956,051	2,686,294	38.6%	147,203	835,357
	TOTALS	\$ 222,571,846 \$	80,450,502	36.1%	\$ 25	8,366,928	\$ 73,736,530	28.5%	\$ 6,713,971	\$ 108,143,104

33.3% of the year complete

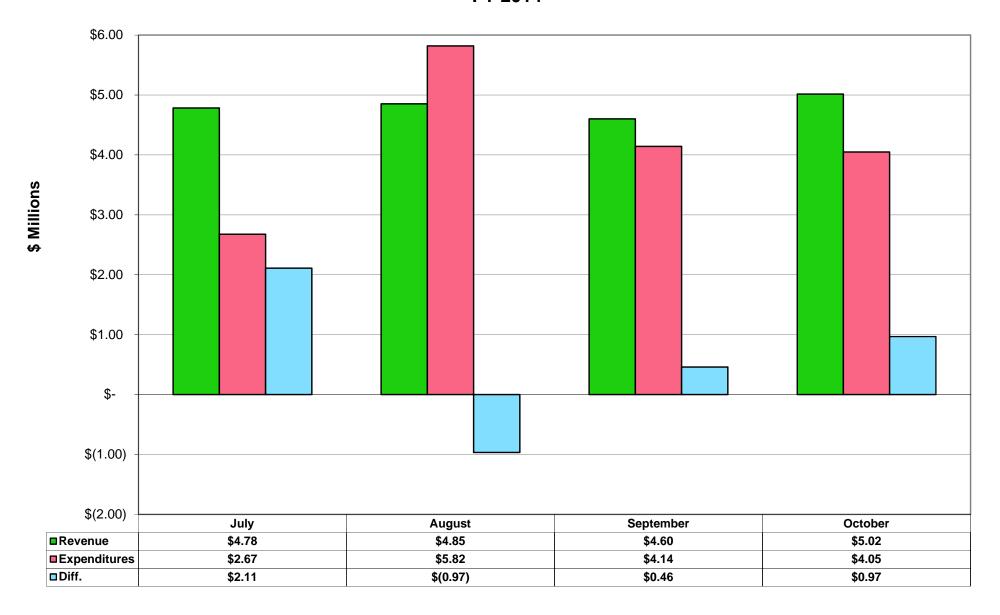
General Fund Revenue Actual-to-Budget by Month FY2014



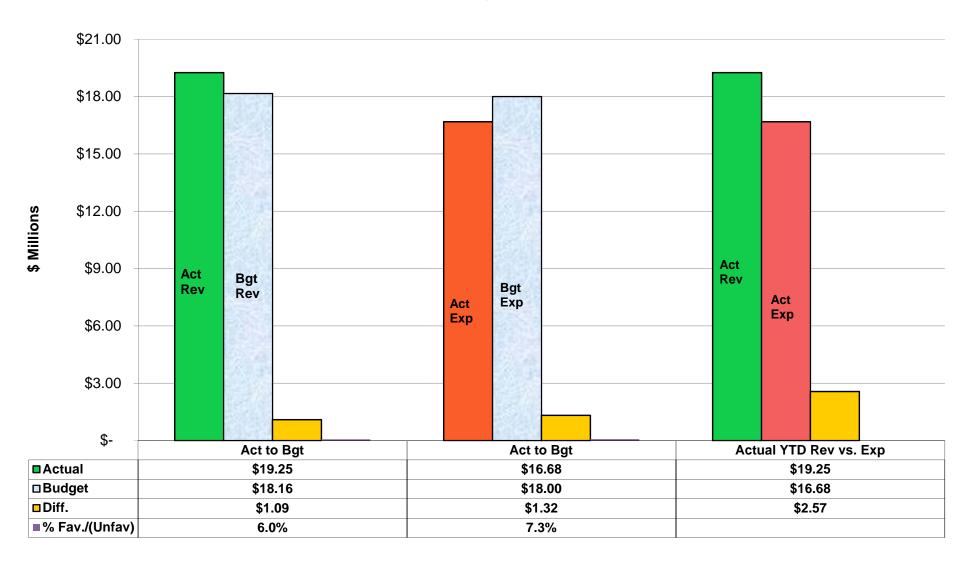
General Fund Expenditures Actual-to-Budget by Month FY2014



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

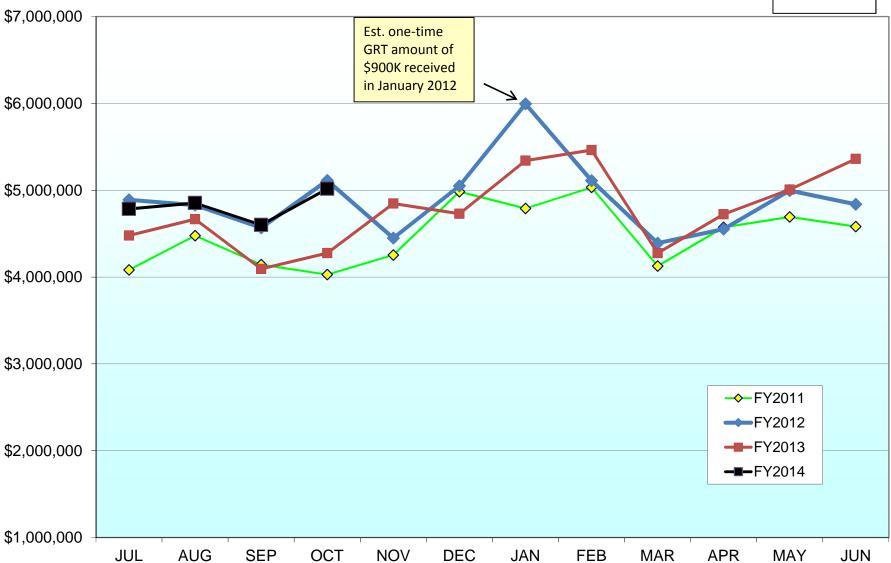


General Fund Revenue & Expenditures FY2014 <u>YTD</u> Four Months Ending October 31, 2013



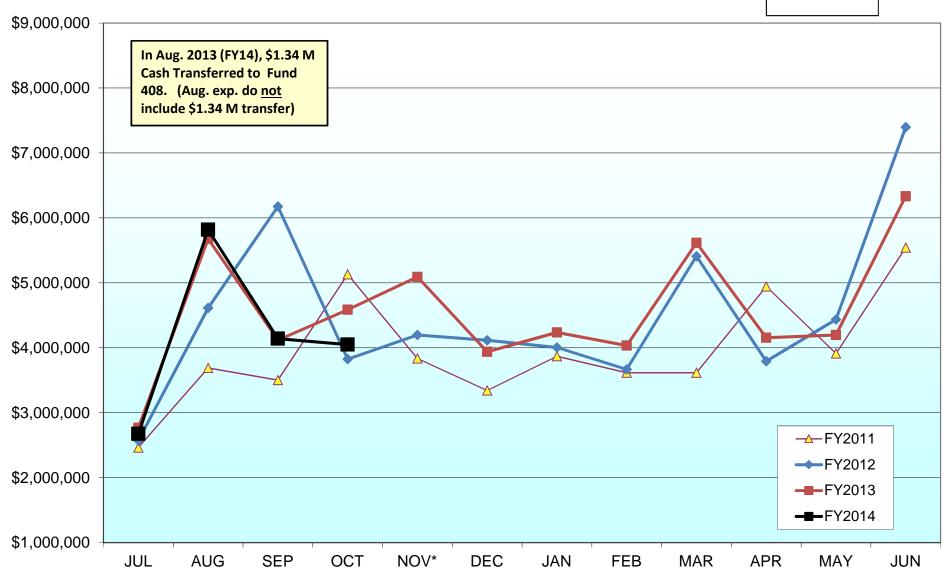
General Fund Monthly Revenue Comparison Past 4 Years

Oct. Millions FY2014 \$5.02 FY2013 \$4.28 FY2012 \$5.11 FY2011 \$4.03

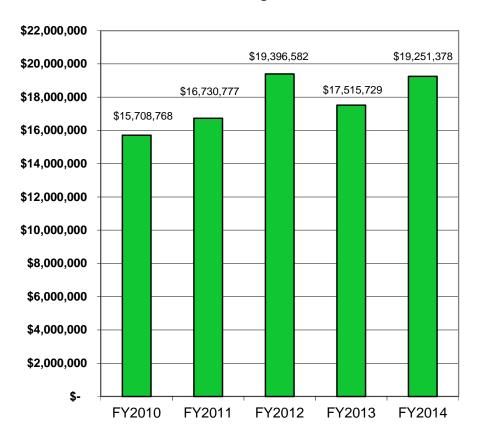


General Fund Monthly Expenditures Comparison Past 4 Years

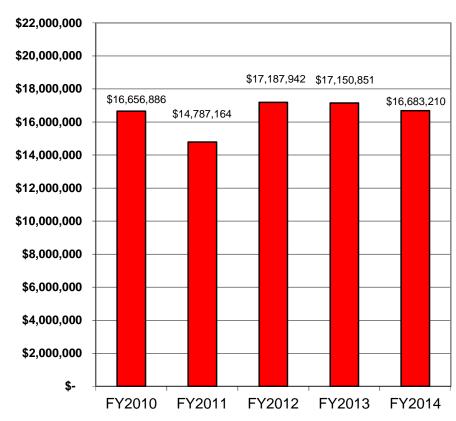
Oct. Millions
FY2014 \$4.05
FY2013 \$4.59
FY2012 \$3.83
FY2011 \$5.13



General Fund <u>Revenues</u> Comparison of YTD Revenue Four Months Ending October 31, 2013



General Fund Expenditures Comparison of YTD Expenditures Four Months Ending October 31, 2013

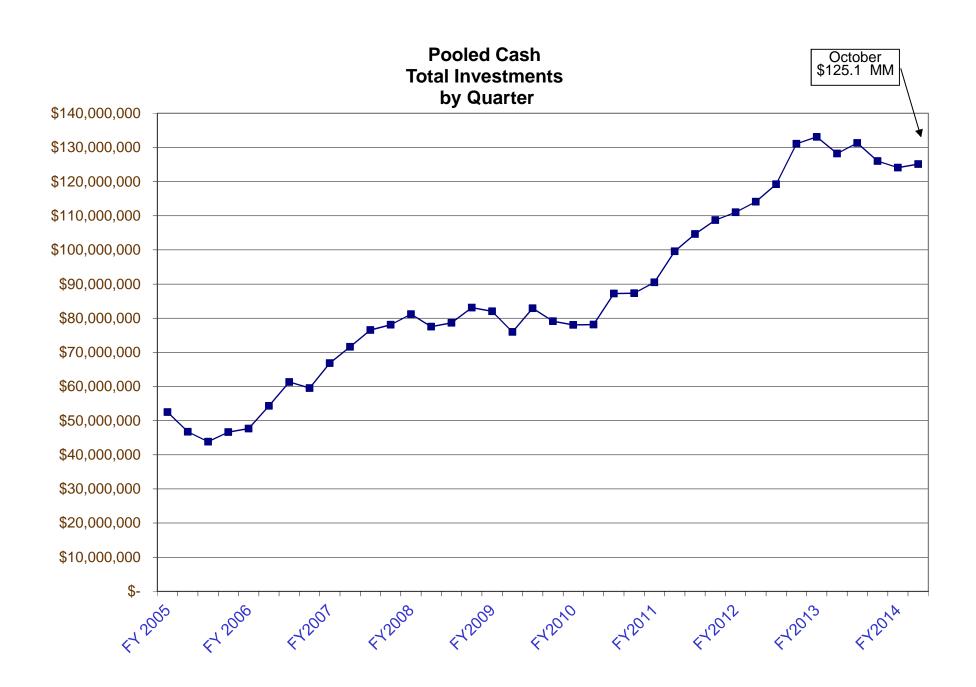


CITY OF FARMINGTON 10/31/2013

FUND <u>#</u>	<u>FUND NAME</u>	CASH BALANCE 10/31/2013	CASH BALANCE 09/30/2013	CASH BALANCE 8/31/2013	FY14 EXPENDITURE BUDGET	RESERVES AS A % OF 2014 BUDGET
101	GENERAL FUND*	\$ 14,066,273	\$ 13,872,947	\$ 12,732,989	\$ 56,330,359	24.97%
201	GRT-STREETS	8,513,390	8,467,877	9,606,142	13,777,470	61.79%
202	GRT-PARKS/PUBLIC WORKS	950,827	969,860	930,281	2,936,866	32.38%
211	PARK DEVELOPMENT FEES	357,249	356,311	355,944	48,000	744.27%
213	LIBRARY GIFTS AND GRANTS	322,393	321,475	326,109	127,500	252.86%
214	PARKS GIFTS AND GRANTS	962,973	997,496	976,512	968,197	99.46%
217	MUSEUM GIFTS AND GRANTS	176,172	174,642	174,259	145,000	121.50%
221	RED APPLE TRANSIT GRANT	(46,280)	(21,943)	(67,119)	1,226,681	(3.77%)
222	GENERAL GOV'T GRANT FUND	(72,455)	(41,427)	(26,580)	626,201	(11.57%)
223	CDBG	(1,742)	(732)	(92,656)	1,006,513	(0.17%)
230	LODGERS TAX	337,974	305,654	251,373	1,308,313	25.83%
240	STATE POLICE PROTECTION	150,384	156,037	159,801	182,611	82.35%
246	REGION II NARCOTICS (Unrestricted)	7,561	(5,943)	21,551	489,306	1.55%
248	COPS PROGRAM	(47,587)	(36,548)	(29,596)	68,588	(69.38%)
249	LAW ENFORCE BLOCK GRANT	24,663	24,104	24,092	77,760	31.72%
250	STATE FIRE	357,439	365,907	484,431	969,746	36.86%
251	PENALTY ASSESSMENT	11,431	25,293	13,637	155,000	7.38%
401	PUBLIC WORKS GRANTS	1,289,460	1,333,298	1,332,643	2,729,571	47.24%
402	GRT 2012 BOND PROJECTS	4,629,124	5,346,344	5,342,227	8,611,708	53.75%
408	GENERAL GOV'T CAPITAL PROJECTS	5,212,848	5,533,257	5,867,415	6,994,659	74.53%
409	AIRPORT GRANTS	94,403	154,842	152,329	1,480,000	6.38%
	SUB-TOTAL	\$ 37,296,499	\$ 38,298,749	\$ 38,535,782	\$ 100,260,049	37.20%

CITY OF FARMINGTON 10/31/2013

FUND <u>#</u>	FUND NAME	CASH BALANCE 10/31/2013	CASH BALANCE 09/30/2013	CASH BALANCE 8/31/2013	FY14 EXPENDITURE BUDGET	RESERVES AS A % OF 2014 BUDGET
411	METRO REDEVLOPMENT AUTHORITY	500,756	500,523	500,278	500,000	
501	SALES TAX BOND RETIREMENT	719,945	601,988	465,669	1,632,294	44.11%
601	ELECTRIC ENTERPRISE	64,464,804	64,415,363	65,498,443	109,761,945	58.73%
	Restricted Cash	(2,837,557)	(3,343,485)	(4,300,779)	-	
	Reserved Cash	(12,688,993)	(12,688,993)	(12,688,993)	-	
	Unrestricted/Unreserved Cash	48,938,253	48,382,885	48,508,670	109,761,945	
602	WATER ENTERPRISE	10,802,270	10,698,545	10,097,999	18,169,221	59.45%
	Restricted Cash	(382,930)	(384,956)	(392,233)		i
	Unrestricted Cash	10,419,340	10,313,588	9,705,767	18,169,221	
603	WASTEWATER ENTERPRISE	9,200,563	9,310,896	9,274,814	12,760,174	72.10%
	Restricted Cash	(1,979,572)	(1,900,156)	(1,741,323)	-	·
	Unrestricted Cash	7,220,991	7,410,740	7,533,491	12,760,174	
604	SANITATION ENTERPRISE	2,307,507	2,281,829	2,299,688	5,643,210	40.89%
610	GOLF ENTERPRISE	(95,544)	(36,834)	(25,230)	1,339,734	(7.13%)
701	HEALTH INSURANCE	835,357	970,610	764,844	6,956,051	12.01%
	TOTALS (Unreserved/Unrestricted)	\$ 108,143,104	108,724,078	\$ 108,288,960	\$ 257,022,678	42.08%



COUNCIL INVESTMENT REPORT CITY OF FARMINGTON

10/31/2013

	Purchas		10	/31/2013			
	e Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date
POOLED CASH	04/26/11	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.410	01/19/14
	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
	08/26/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	11/06/13
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	03/26/14
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.900	11/06/13
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.100	10/29/14
	09/01/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	11/06/13
	09/12/11	100	Certificate of Deposit	3,000,000.00	CITIZENS BANK	1.060	02/10/15
	09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.510	12/10/13
	09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.530	01/19/14
	09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.540	02/10/14
	09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.570	04/01/14
	09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.590	05/23/14
	09/29/11	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.600	06/10/14
	02/02/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.520	02/26/14
	02/02/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.520	02/19/14
	02/23/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.580	09/25/14
	02/23/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.560	09/08/14
	02/16/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.550	08/08/14
	02/16/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.450	03/06/14
	02/16/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.500	06/02/14
	04/30/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.500	01/07/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.530	03/24/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.540	04/21/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.560	05/19/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.600	06/08/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.630	07/06/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.650	08/03/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.700	09/08/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	10/06/15
	04/30/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	11/02/15
	05/04/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.800	12/01/15
	05/04/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.830	01/04/16
	05/04/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.850	02/02/16
	05/04/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.900	03/02/16
	05/31/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.500	04/08/14
	05/31/12	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.500	05/06/14
	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 OL	JR CORNERS COMM BAN	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
Certificate		of Depo	osit Total	77,000,000.00			
	01/22/13	100	Fed Home Loan Bank	2,000,000.00	WELLS FARGO	0.950	01/22/18
	07/30/13	100	Fed Home Loan Bank	1,000,000.00	RBC	1.000	07/30/18
	09/20/13	100	Fed Home Loan Bank	1,000,000.00	RBC	1.375	09/20/18
	FHLB Tota	al		4,000,000.00			
	10/15/12	100	Fod Lloma Loop Mta Acces	1 000 000 00	DDC	1.000	10/15/10
	10/15/13	100	Fed Home Loan Mtg Assoc	1,000,000.00	RBC	1.000	10/15/18
	10/30/13 FHLMC To	100	Fed Home Loan Mtg Assoc	2,000,000.00 3,000,000.00	RBC	1.250	10/30/18
FILMC 10		olai		3,000,000.00			
	02/28/12	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	0.750	02/28/17
	06/20/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.000	06/20/17
	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	0.625	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	0.500	11/15/17
	12/18/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.600	12/18/17
	12/26/12	100	Fed National Mtg Assoc	2,000,000.00	RBC	0.625	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
	08/21/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.000	08/21/18
	08/28/13	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.000	08/28/18
	FNMA Tot	al		28,000,000.00			
	05/31/00	100	Money Market	187,397.05	CITIZENS BANK	0.050	
	09/30/11	100	Money Market	12,039,581.94	WELLS FARGO	0.230	
Money Mark		rket Tot	a l	12,226,978.99			
	12/31/05	100	NM State Pool	906,160.99	STATE OF NEW MEXICO	0.111	
	12, 3,, 00	32		,			
POOLED CASH Total				125,133,139.98			
			:				
	REGION II 10/23/13	246	Certificate of Deposit	100,000.00	FIRST FEDERAL BANK	0.400	10/23/14