

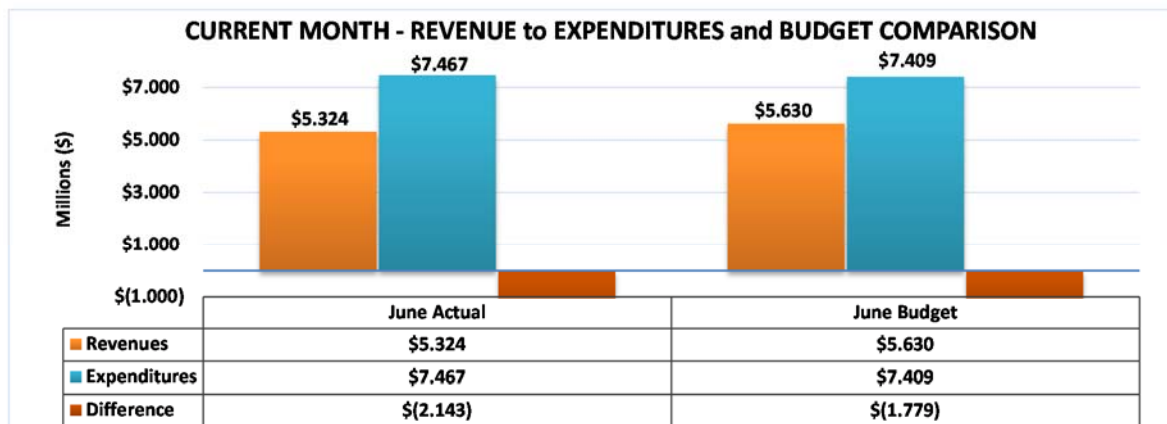
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: July 23, 2016
SUBJECT: June FY2016 Monthly Financial Report

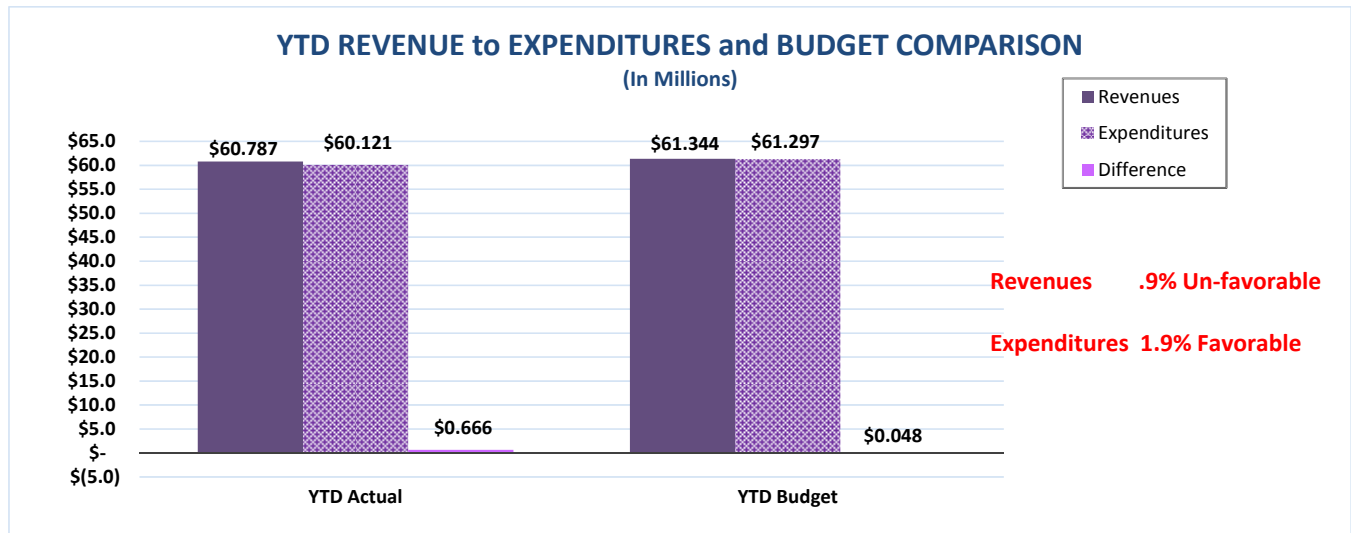
Attached is the Monthly Financial Report for the twelve months ending June 30 2016, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

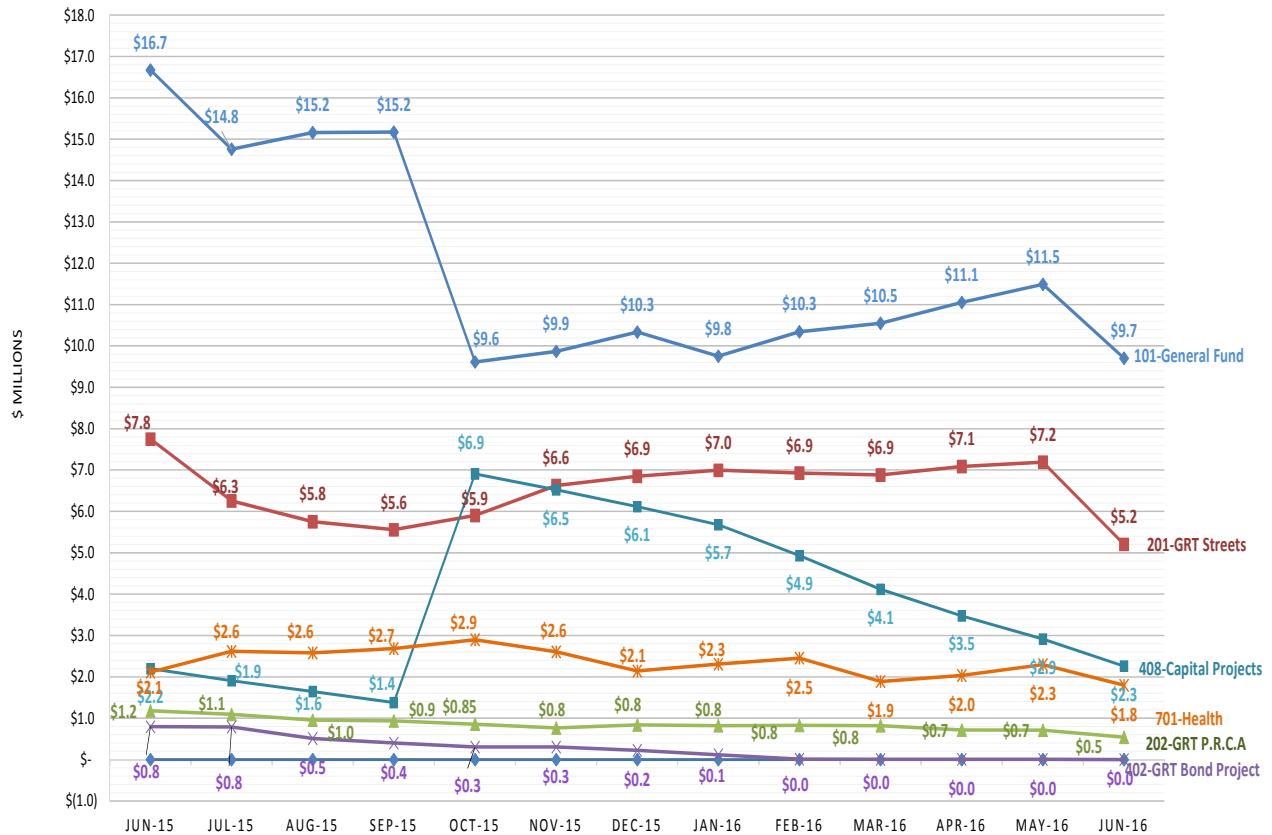
Actual revenues are less than budgeted revenues in June by (5.4%) or (\$307K). With 100% of the fiscal year complete, 99.1% of the FY2016 annual revenue budget has been collected. YTD actual GRT revenues are (\$673K) or (1.7%) less than the YTD budget. YTD GRT actual revenue has been reduced approximately \$306K due to the State phase-out of hold harmless GRT reimbursements.



For the month of June, actual expenditures are more than budget by (\$58K) or (.8%). With 100% of the year complete, 98.1% of the FY2016 expenditure budget has been spent. General Fund salary surplus YTD is \$1.02 million which is 2.15% of the YTD personnel cost budget of \$45.9 million and 1.5% of the total annual General Fund expenditure budget of \$67 million (including the Cash Reserve Transfer).



CASH BALANCE-VARIOUS GOVERNMENTAL FUNDS



The General Fund cash total of \$9.7 million reflects the cash available as of June 30, 2016, a decrease of \$1.8 million from the May 31 balance. The total cash balance represents 14.5% of the FY2016 General Fund expenditure budget of \$67.1 million (including Cash Reserve Transfer).

GRT Street Fund 201- The ending cash balance for June is \$5.2 million, a decrease of \$2 million from the May balance of \$7.2 million. The majority of expenditures include expenses for street signs for \$16K, traffic signal upgrades of \$66.1K, and street resurfacing and improvements of \$2.01 million. Revenues received include \$597K in GRT and \$46K in gasoline tax.

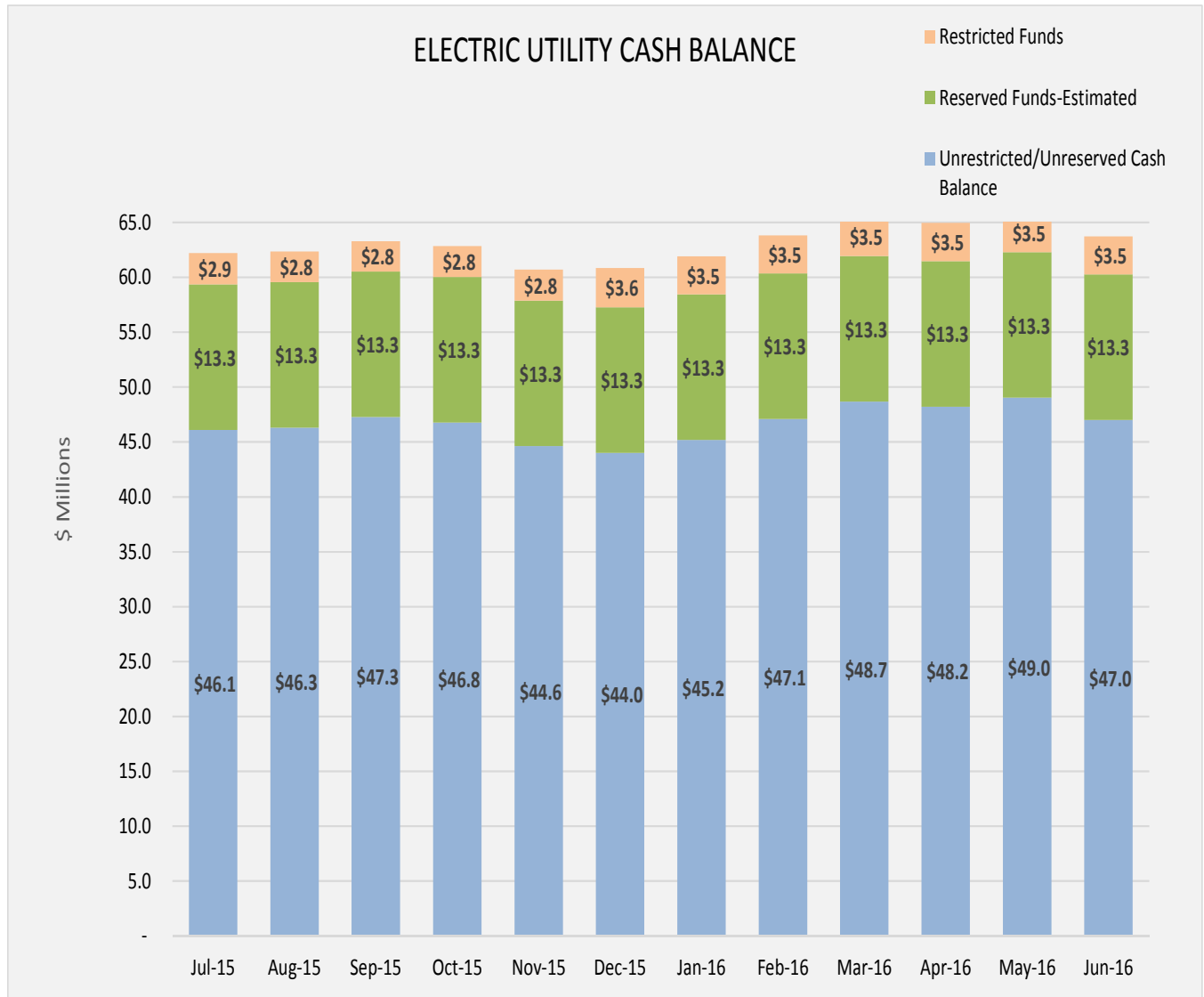
GRT 2012 Series Bonds Fund 402- The June 30 ending cash has been spent fully. This fund is completely expended and will not be reported in future Financial Reports.

General Governmental Fund 408- The June 30 ending cash balance totals \$2.3 million, a decrease of \$641K from the May balance of \$2.9 million. The majority of expenditures include \$48K for vehicles, \$30K for FS#1 North lot, \$1.9K for the MOC Parking lot, \$52K for the storm Drain Action Plan, \$199K for the Sports Complex Concrete Repair, \$4K 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 June 2016, the Health Fund cash balance is \$1.8 million, a decrease of \$501K from the May balance of \$2.3 million. Health insurance claims for the month of June totaled \$1.2 million and pharmacy charges of \$125K. Health insurance premiums of \$895K were received in June. For the fund as a whole, with 100% of the year complete, 101.7% of the FY2016 annual revenue budget has been collected while 104.8% of the FY2016 annual expenditure budget has been spent. A budget adjustment will be presented to Council on 7/26/16 to adjust the expenditure budget accordingly. YTD expenditures exceed revenue by (\$316K).

Memorandum

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, 2016 is \$47.0 million. Unrestricted/unreserved cash represents 41.5% of the FY2016 Electric Enterprise expenditure budget of \$113.3 million. YTD expenses of \$25.3 million for capital projects are 82.3.0% of the YTD budget of \$30.7 million. For the fund as a whole, with 100% of the fiscal year complete, 98.8% of the FY2016 annual revenue budget has been collected while 91.8% of the FY2016 annual 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 6/30/2016</u>	<u>Annual Payment</u>	
		<u>Principal</u>	<u>Interest/Admin Fee</u>
FUND 602-Water			
NMFA Loan-Animas Waterline*	860,326	49,358	9,097
NMFA Water Meter Loan	3,896,866	162,445	82,845
Total	\$ 4,757,192	\$ 211,803	\$ 91,942
FUND 603-Wastewater			
NMED Loan	8,129,259	688,465	264,532
Total	\$ 8,129,259	\$ 688,465	\$ 264,532
UTILITY TOTAL			
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
Total	\$ 12,886,451	\$ 900,268	\$ 356,474
FUND 101 / 201 / 250-General / Public Works GRT / Fire			
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
Total	\$ 9,577,083	\$ 1,280,467	\$ 352,201
CITY-WIDE TOTAL			
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
Total	\$ 22,463,534	\$ 2,180,735	\$ 708,675

	<u>Interest Rate</u>	<u>Payment Due Date</u>	<u>Maturity</u>
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
June 30, 2016
(Per12 + Per13 MTD)

Budget Basis

	June ACTUAL	June BUDGET		\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2016 YTD ACTUAL	FY2016 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>									
GROSS RECEIPTS TAXES	\$ 3,276,018	\$ 3,472,938	1.	\$ (196,920)	94.33%	\$ 39,448,887	\$ 40,121,865	\$ (672,978)	98.32%
OTHER REVENUE	1,173,367	1,312,557		(139,190)	89.40%	11,485,015	11,374,605	110,410	100.97%
REVENUE TRANSFERS	874,284	844,734		29,550	103.50%	9,852,801	9,847,640	5,161	100.05%
GROSS REVENUE	5,323,669	5,630,229		(306,560)	94.56%	60,786,703	61,344,110	(557,407)	99.09%
EXPENDITURES	7,466,639	7,408,793	2.	(57,846)	100.78%	60,121,063	61,296,569	1,175,506	98.08%
EXCESS (DEFICIT)	\$ (2,142,970)	\$ (1,778,564)		\$ (364,406)		\$ 665,641	\$ 47,541	\$ 618,100	
NOT INCLUDED ABOVE:									
CASH TRANSFER OUT TO FUND 408	\$ -	\$ -		\$ -		\$ 5,851,480	\$ 5,851,480	\$ -	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,253,525	\$ 2,788,439		\$ (1,534,914)	44.95%	\$ 18,745,324	\$ 19,921,881	\$ (1,176,557)	94.09%
TOTAL EXPENDITURES	3,514,167	5,492,554		1,978,387	63.98%	21,069,771	23,679,433	2,609,662	88.98%
EXCESS (DEFICIT)	\$ (2,260,642)	\$ (2,704,115)		\$ 443,473		\$ (2,324,447)	\$ (3,757,552)	\$ 1,433,105	
Capital Project Funds									
GROSS REVENUE	\$ 320,928	\$ 5,488,491		\$ (5,167,563)	5.85%	\$ 8,379,548	\$ 12,973,410	\$ (4,593,862)	64.59%
TOTAL EXPENDITURES	867,292	8,774,004		7,906,712	9.88%	7,742,659	15,611,125	7,868,466	49.60%
EXCESS (DEFICIT)	\$ (546,363)	\$ (3,285,513)		\$ 2,739,150		\$ 636,889	\$ (2,637,715)	\$ 3,274,604	
Debt Service Fund									
GROSS REVENUE	\$ 131,202	\$ 131,364		\$ (162)	99.88%	\$ 1,639,161	\$ 1,636,669	\$ 2,492	100.15%
TOTAL EXPENDITURES	499,200.00	499,201.00		1.00		1,632,668	1,632,669	2	100.00%
EXCESS (DEFICIT)	\$ (367,998)	\$ (367,837)		\$ (161)		\$ 6,494	\$ 4,000	\$ 2,494	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 8,574,459	\$ 8,279,450		\$ 295,009	103.56%	\$ 104,638,718	\$ 105,856,445	\$ (1,217,727)	98.85%
TOTAL EXPENDITURES	10,529,649	9,568,739		(960,910)	110.04%	104,006,108	113,291,472	9,285,364	91.80%
EXCESS (DEFICIT)	\$ (1,955,190)	\$ (1,289,289)		\$ (665,901)		\$ 632,610	\$ (7,435,027)	\$ 8,067,637	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
June 30, 2016
(Per12 + Per13 MTD)

Budget Basis

	June ACTUAL	June BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2016 YTD ACTUAL	FY2016 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,920,984	\$ 1,655,608	\$ 265,376	116.03%	\$ 16,164,889	\$ 15,667,881	\$ 497,008	103.17%
TOTAL EXPENDITURES	3,416,488	1,702,209	(1,714,279)	200.71%	15,544,776	20,527,094	4,982,318	75.73%
EXCESS (DEFICIT)	\$ (1,495,504)	\$ (46,601)	\$ (1,448,903)		\$ 620,113	\$ (4,859,213)	\$ 5,479,326	
Wastewater								
GROSS REVENUE	\$ 814,823	\$ 4,827,632	\$ (4,012,809)	16.88%	\$ 9,064,894	\$ 12,967,521	\$ (3,902,627)	69.90%
TOTAL EXPENDITURES	1,550,428	1,766,884	216,456	87.75%	9,735,273	15,584,097	5,848,824	62.47%
EXCESS (DEFICIT)	\$ (735,605)	\$ 3,060,748	\$ (3,796,353)		\$ (670,379)	\$ (2,616,576)	\$ 1,946,197	
Sanitation								
GROSS REVENUE	\$ 501,995	\$ 597,582	\$ (95,587)	84.00%	\$ 5,660,877	\$ 6,031,152	\$ (370,275)	93.86%
TOTAL EXPENDITURES	546,867	660,232	113,365	82.83%	5,550,981	6,138,732	587,751	90.43%
EXCESS (DEFICIT)	\$ (44,872)	\$ (62,650)	\$ 17,778		\$ 109,896	\$ (107,580)	\$ 217,476	
Health Insurance Fund								
GROSS REVENUE	\$ 999,299	\$ 1,100,453	\$ (101,154)	90.81%	\$ 8,931,203	\$ 8,781,499	\$ 149,704	101.70%
TOTAL EXPENDITURES	1,500,264	813,026	(687,238)	184.53%	9,246,853	8,823,313	(423,540)	104.80%
EXCESS (DEFICIT)	\$ (500,966)	\$ 287,427	\$ (788,393)		\$ (315,650)	\$ (41,814)	\$ (273,836)	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (7,907,140)	\$ (4,407,830)			\$ (1,304,475)	\$ (21,451,477)		

SUMMARY (ALL FUNDS)

GROSS REVENUE	\$ 19,840,884	\$ 30,499,248	\$ (10,658,364)	65.05%	\$ 234,011,316	\$ 245,180,568	\$ (11,169,252)	95.44%
TOTAL EXPENDITURES	29,890,994	36,685,642	6,794,648	81.48%	240,501,630	272,435,984	31,934,354	88.28%
EXCESS (DEFICIT)	\$ (10,050,110)	\$ (6,186,394)	\$ (3,863,716)		\$ (6,490,314)	\$ (27,255,416)	\$ 20,765,102	

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.

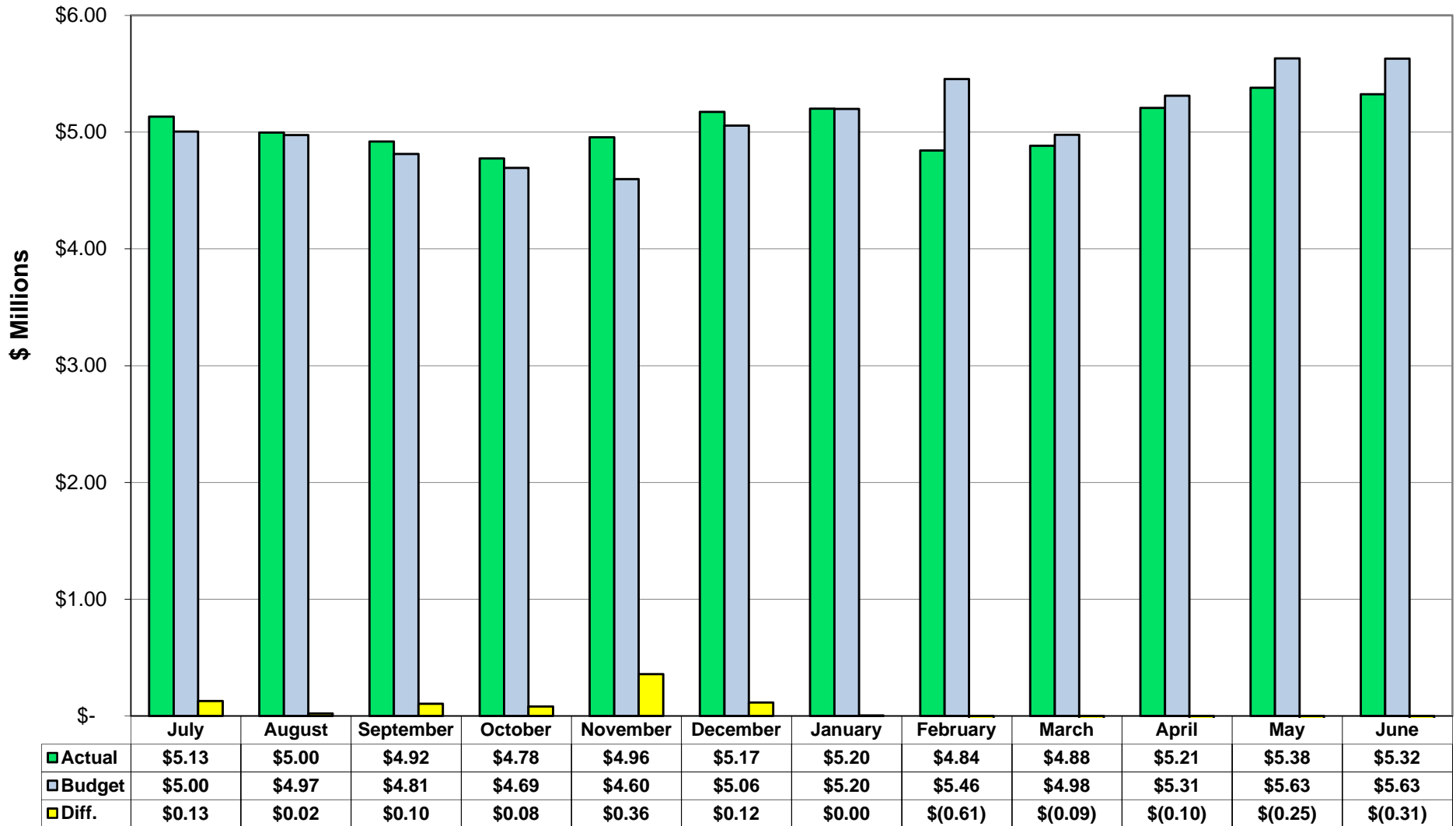
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Twelve Months Ending June 30, 2016 (Per12 + Per13MTD)

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	\$ 60,786,703	99.1%	\$ 61,296,569	\$ 60,121,063	98.1%	\$ 665,641	9,707,247
101	General Fund-Cash Reserve Transfer to 408				5,851,480	5,851,480		(5,851,480)	
201	GRT Streets	9,276,780	9,163,385	98.8%	12,927,590	11,625,437	89.9%	(2,462,052)	5,203,637
202	GRT Parks & Public Works	2,779,049	2,600,178	93.6%	3,161,908	3,191,051	100.9%	(590,873)	540,052
211	Park Development Fees	7,500	11,039	147.2%	125,000	56,430	45.1%	(45,392)	330,549
213	Library Gifts & Grants	175,176	167,480	95.6%	196,251	185,634	94.6%	(18,154)	292,447
214	Parks/Rec Gifts & Grants	370,407	148,147	40.0%	402,118	89,057	22.1%	59,089	238,285
217	Museum	141,000	115,299	81.8%	145,100	87,105	60.0%	28,193	205,787
221	Red Apple Transit	1,848,348	1,216,782	65.8%	1,834,409	1,492,056	81.3%	(275,274)	(288,184)
222	General Gov't Grant	631,154	598,610	94.8%	628,492	576,867	91.8%	21,743	(154,656)
223	CDBG	720,886	433,924	60.2%	719,836	436,436	60.6%	(2,513)	91,756
230	Lodgers Tax	1,356,500	1,439,192	106.1%	1,355,840	1,342,703	99.0%	96,489	323,474
231	Convention Center Fees	600,500	870,431	145.0%	22,000	22,000	100.0%	848,431	1,072,869
240	State Police Protection Fund	110,200	109,914	99.7%	110,200	109,914	99.7%	-	-
246	Region II	464,200	473,265	102.0%	524,253	495,632	94.5%	(22,367)	(40,310)
248	COPS Program	372,779	273,604	73.4%	372,400	294,146	79.0%	(20,543)	71,438
249	Law Enforcement Block Grant	37,153	37,544	101.1%	104,850	61,943	59.1%	(24,399)	43,298
250	State Fire Fund	875,149	945,419	108.0%	894,186	861,051	96.3%	84,369	103,388
251	Penalty Assessment Fund	155,100	141,111	91.0%	155,000	142,308	91.8%	(1,197)	11,031
401	Comm. Develop. Grant Projects	4,969,105	1,616,908	32.5%	5,060,000	686,033	13.6%	930,876	539,746
402	GRT 2012 Bond Projects	1,500	1,807	120.5%	796,676	797,670	100.1%	(795,863)	-
408	General Gov't Capital Projects	5,871,480	5,885,698	100.2%	7,502,117	5,782,514	77.1%	103,184	2,257,533
409	Airport Grants	1,599,325	342,112	21.4%	1,591,770	313,401	19.7%	28,711	27,169
411	Metro Redevelopment Authority	509,500	509,378	100.0%	403,480	67,573	16.7%	441,805	1,362,769
415	Convention Center Capital Projects	22,500	23,644	105.1%	257,082	95,468	37.1%	(71,825)	162,945
501	Sales Tax Bond Retirement	1,636,669	1,639,161	100.2%	1,632,669	1,632,668	100.0%	6,494	209,923
601	Electric Enterprise	105,856,445	104,638,718	98.8%	113,391,472	104,093,117	91.8%	545,601	46,999,154
602	Water Enterprise	15,667,881	16,164,889	103.2%	20,518,838	15,544,776	75.8%	620,113	13,653,714
603	Wastewater Enterprise	12,967,521	9,064,894	69.9%	15,575,841	9,735,273	62.5%	(670,379)	7,930,616
604	Sanitation Enterprise	6,031,152	5,660,877	93.9%	6,138,732	5,556,656	90.5%	104,221	2,652,247
701	Health Insurance	8,781,499	8,931,203	101.7%	8,823,313	9,246,853	104.8%	(315,650)	1,794,960
TOTALS		<u>\$ 245,180,568</u>	<u>\$ 234,011,316</u>	<u>95.4%</u>	<u>\$ 272,519,472</u>	<u>\$ 240,594,314</u>	<u>88.3%</u>	<u>\$ (6,582,998)</u>	<u>\$ 95,342,884</u>

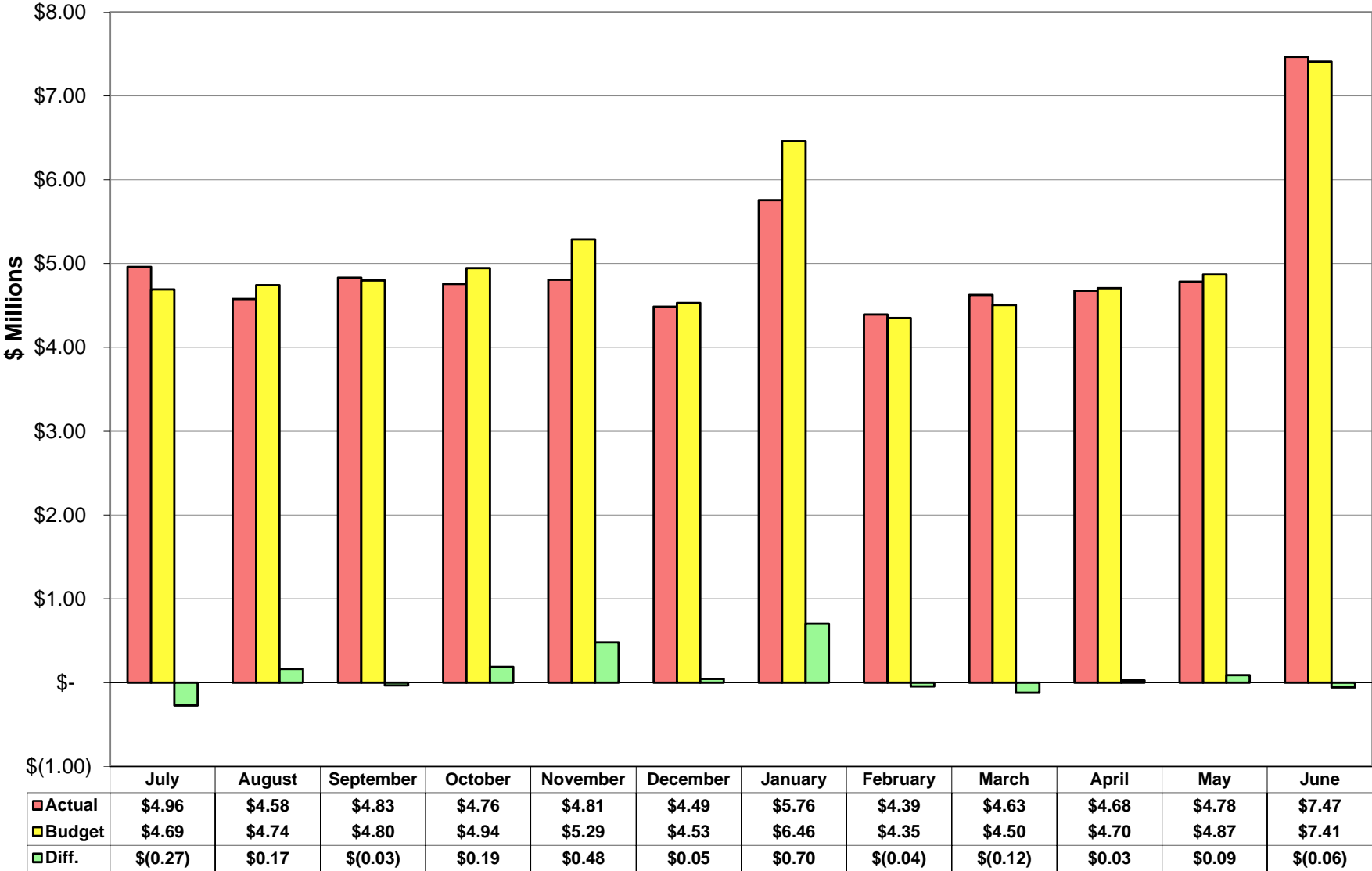
100.00% of the year complete

Budget Basis

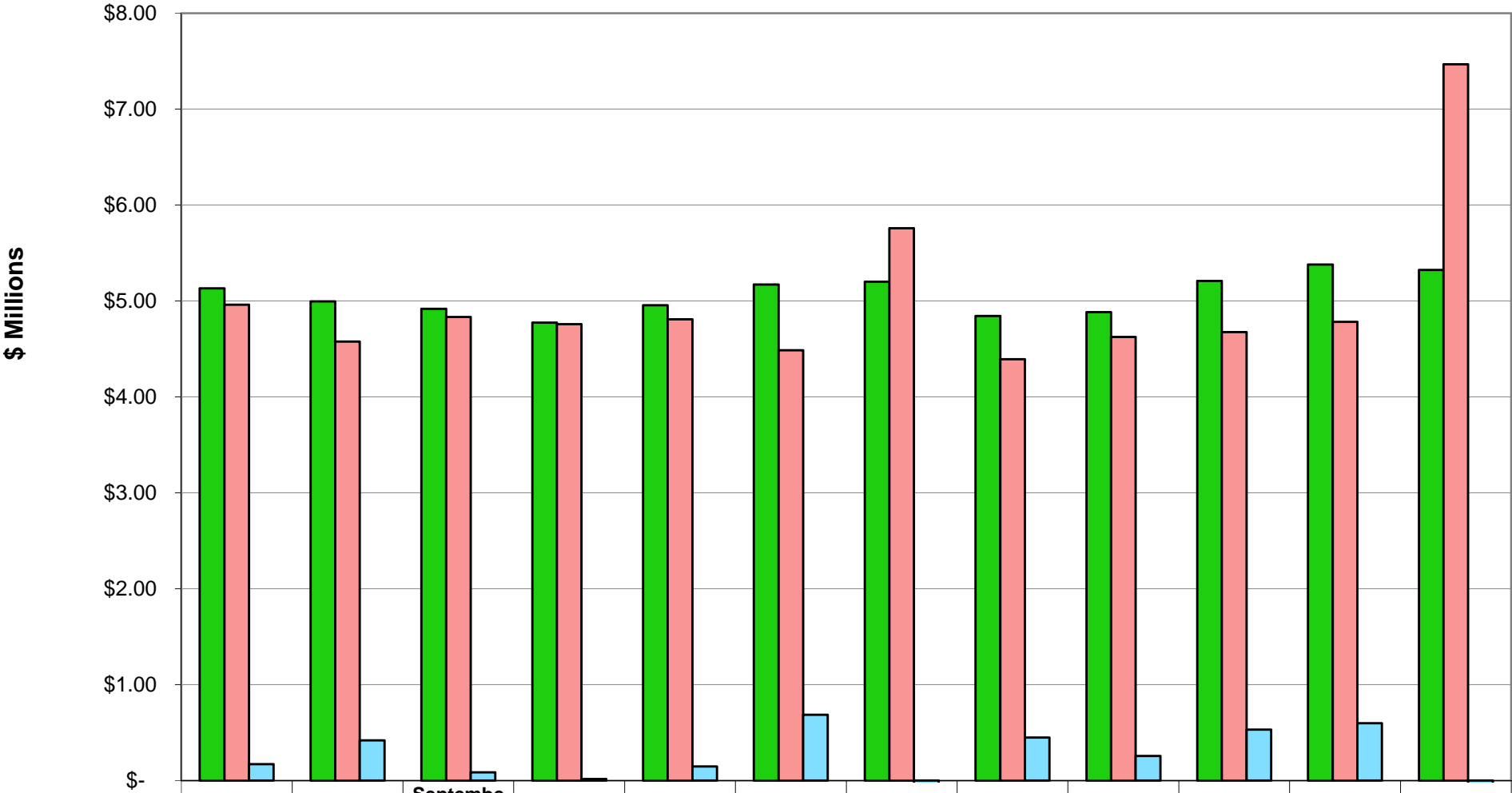
General Fund Revenue Actual-to-Budget by Month FY2016



General Fund Expenditures Actual-to-Budget by Month FY2016

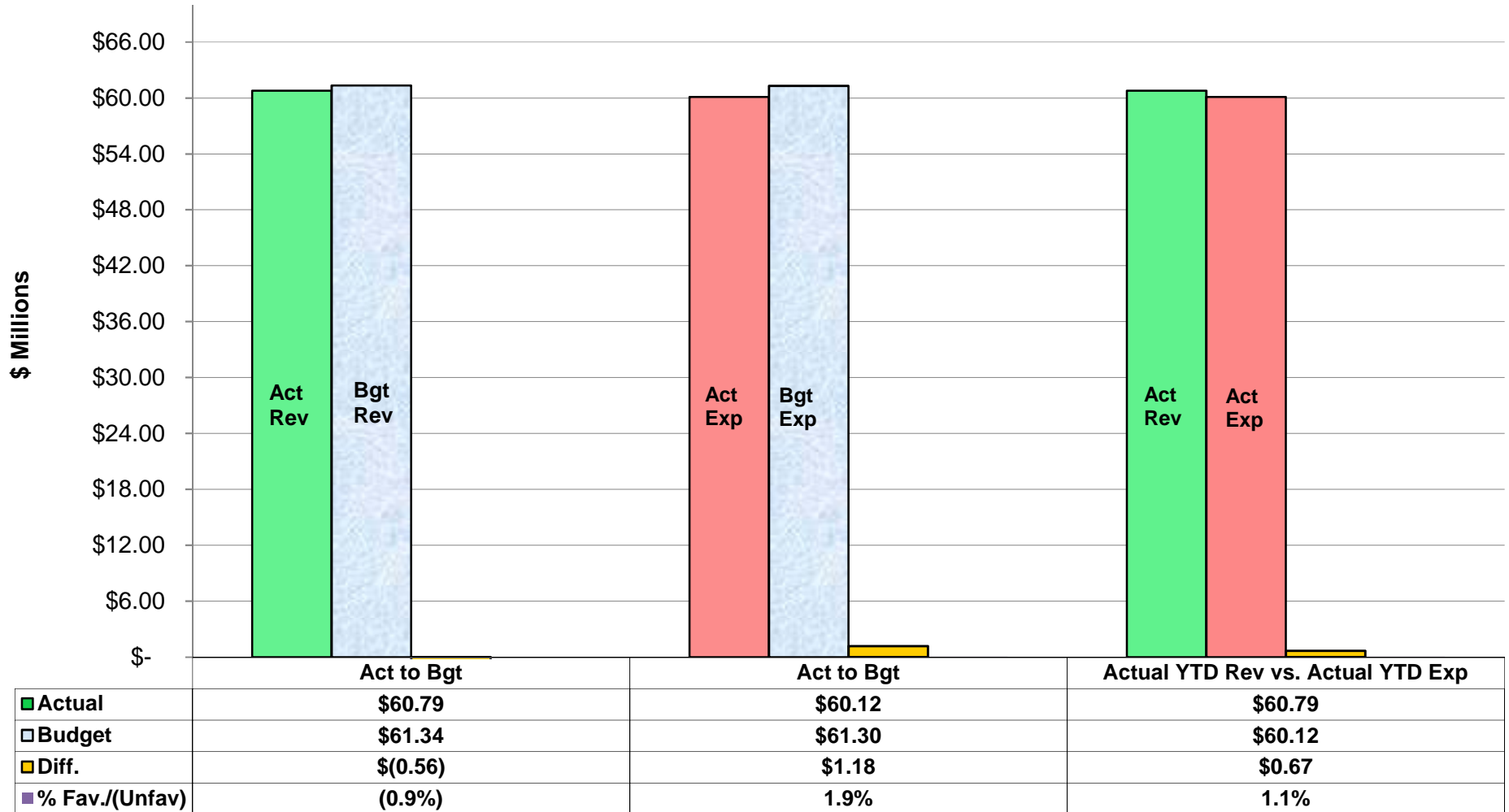


**General Fund Actual
Monthly
Revenue-to-Expenditure Comparison
FY2016**



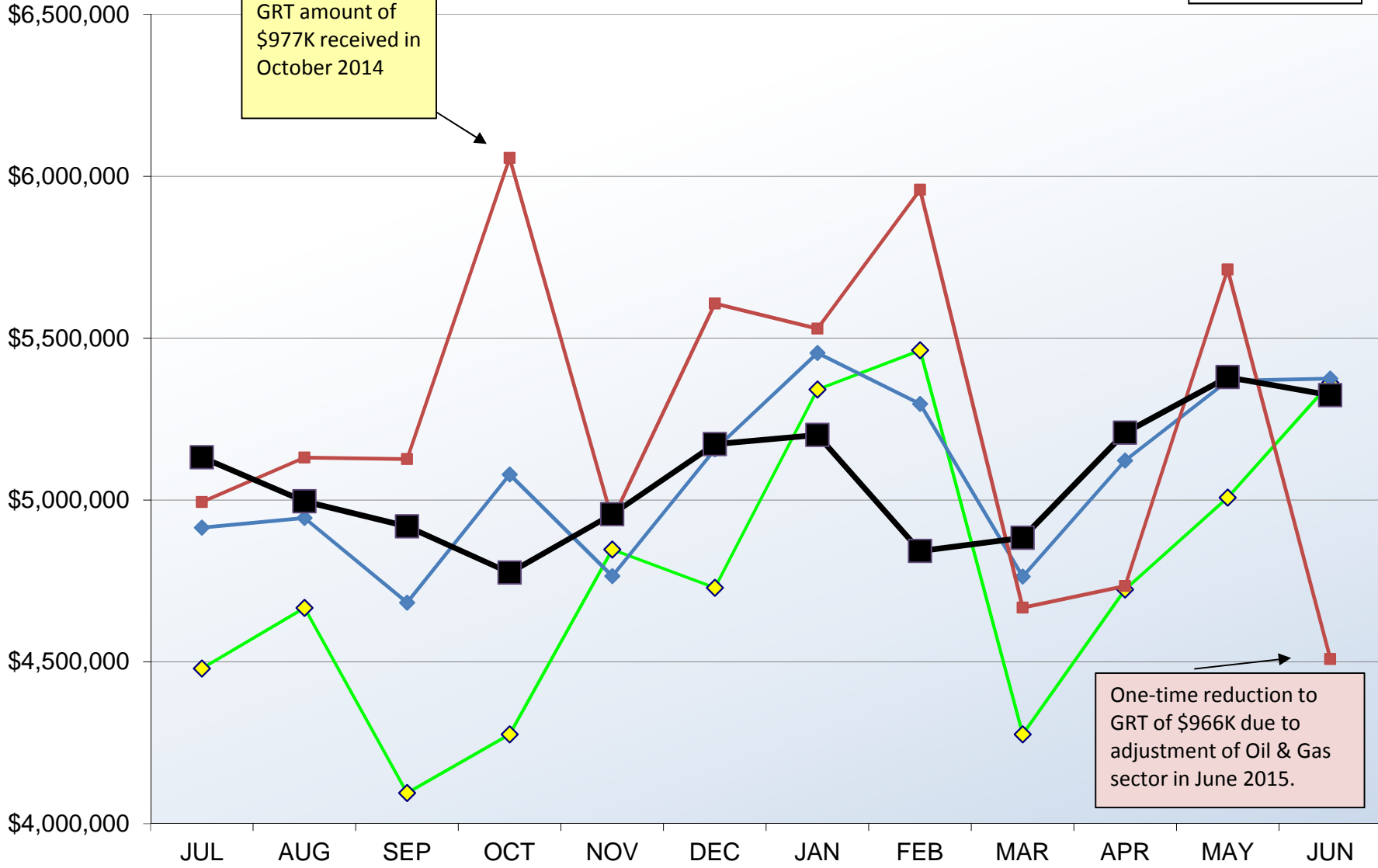
Revenue	\$5.13	\$5.00	\$4.92	\$4.78	\$4.96	\$5.17	\$5.20	\$4.84	\$4.88	\$5.21	\$5.38	\$5.32
Expenditures	\$4.96	\$4.58	\$4.83	\$4.76	\$4.81	\$4.49	\$5.76	\$4.39	\$4.63	\$4.68	\$4.78	\$7.47
Diff.	\$0.17	\$0.42	\$0.09	\$0.02	\$0.15	\$0.69	\$(0.56)	\$0.45	\$0.26	\$0.53	\$0.60	\$(2.14)

**General Fund
Revenue & Expenditures
FY2016 YTD
Twelve Months Ending June 30, 2016**



General Fund Monthly Revenue Comparison Past 4 Years

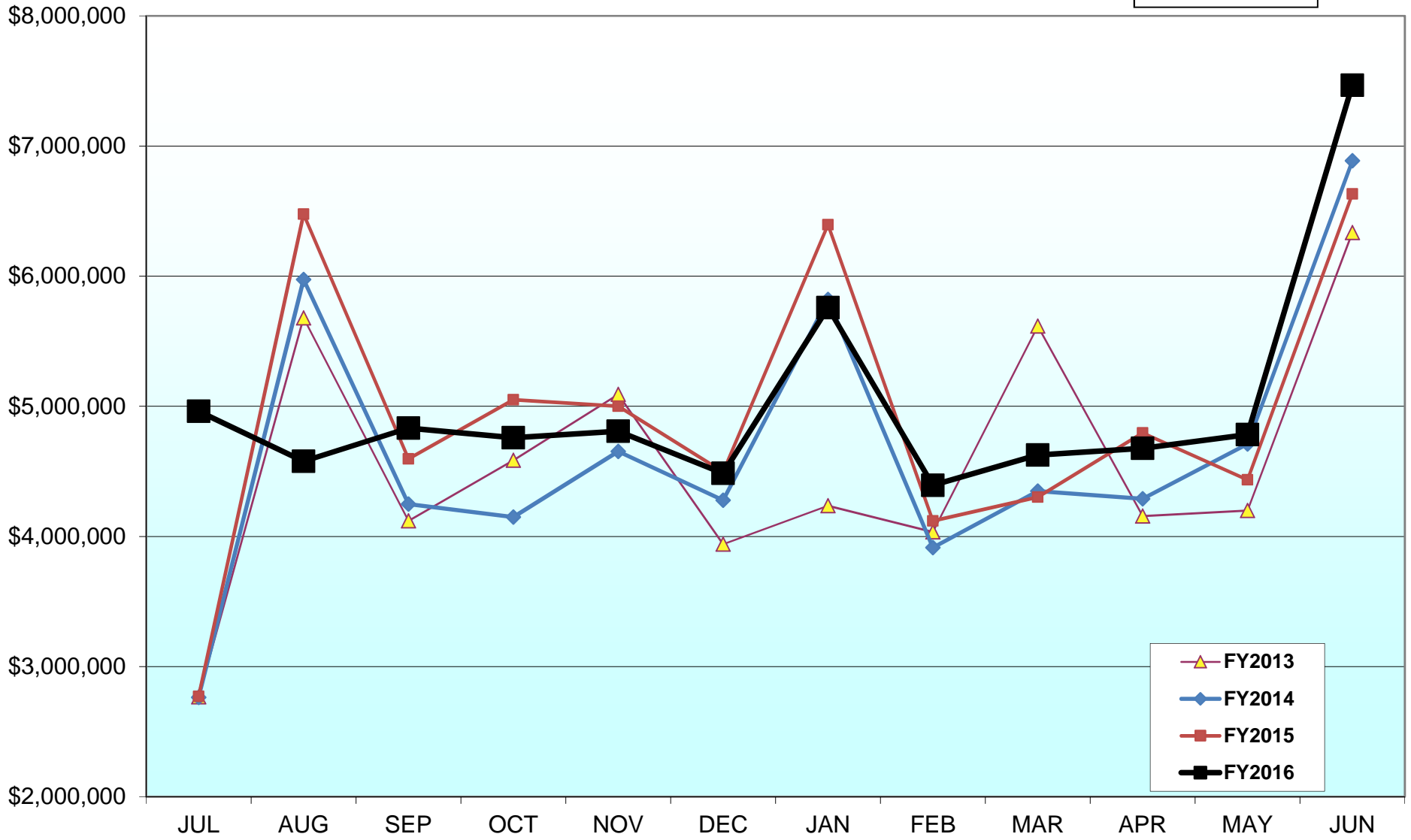
June	Millions
FY2016	\$5.32
FY2015	\$4.51
FY2014	\$5.38
FY2013	\$5.36



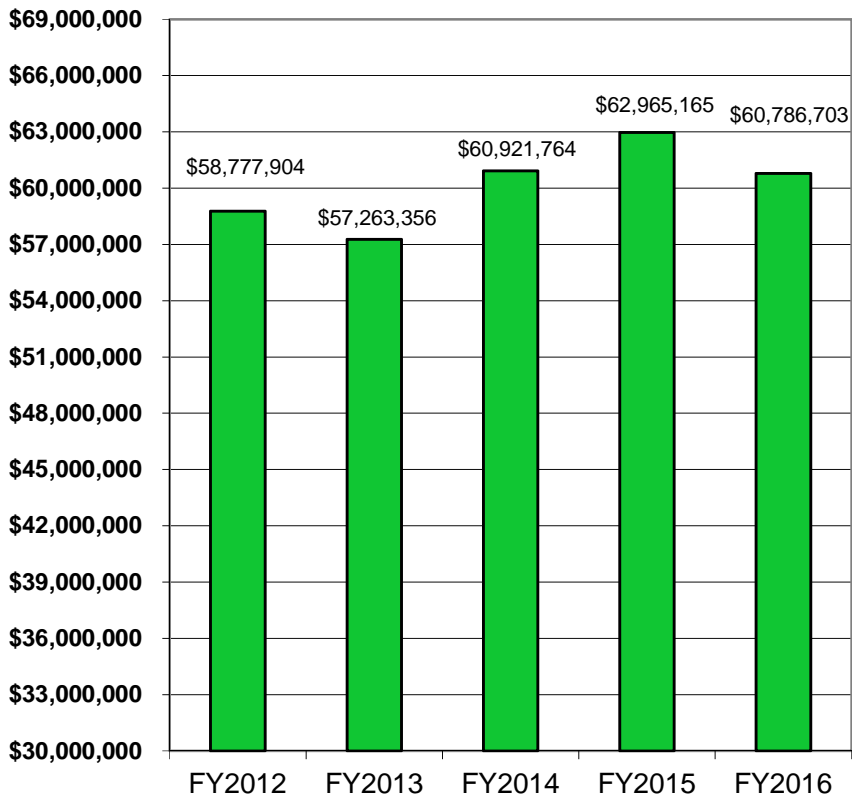
◆ FY2013
 ◆ FY2014
 ■ FY2015
 ■ FY2016

General Fund Monthly Expenditures Comparison Past 4 Years

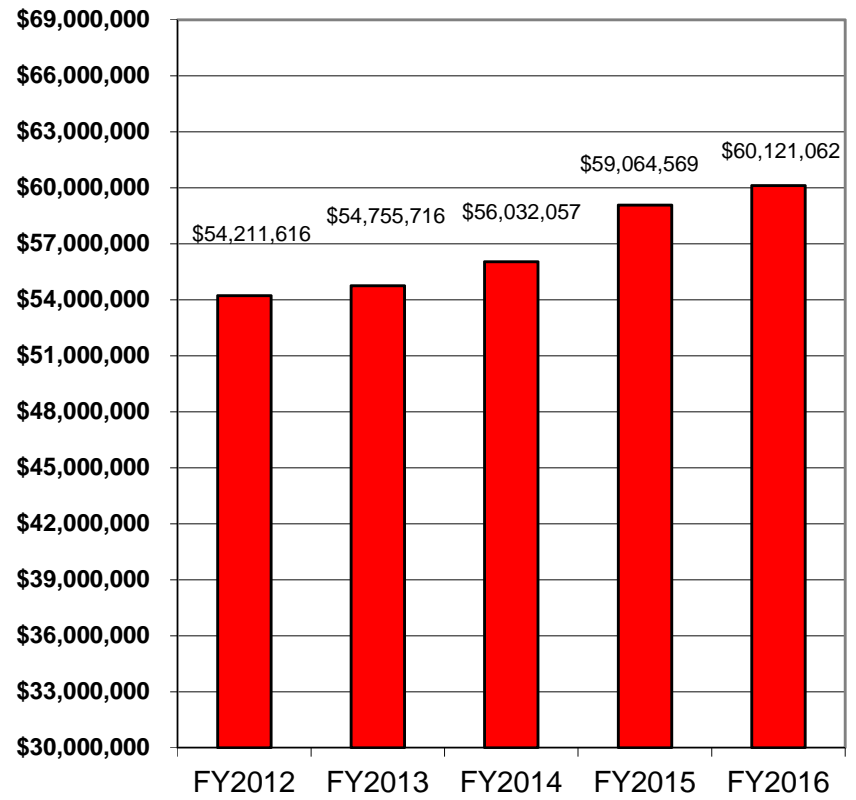
June	Millions
FY2016	\$7.47
FY2015	\$6.63
FY2014	\$6.89
FY2013	\$6.33



General Fund Revenues
Comparison of YTD Revenue
Twelve Months Ending June 30, 2016



General Fund Expenditures
Comparison of YTD Expenditures
Twelve Months Ending June 30, 2016



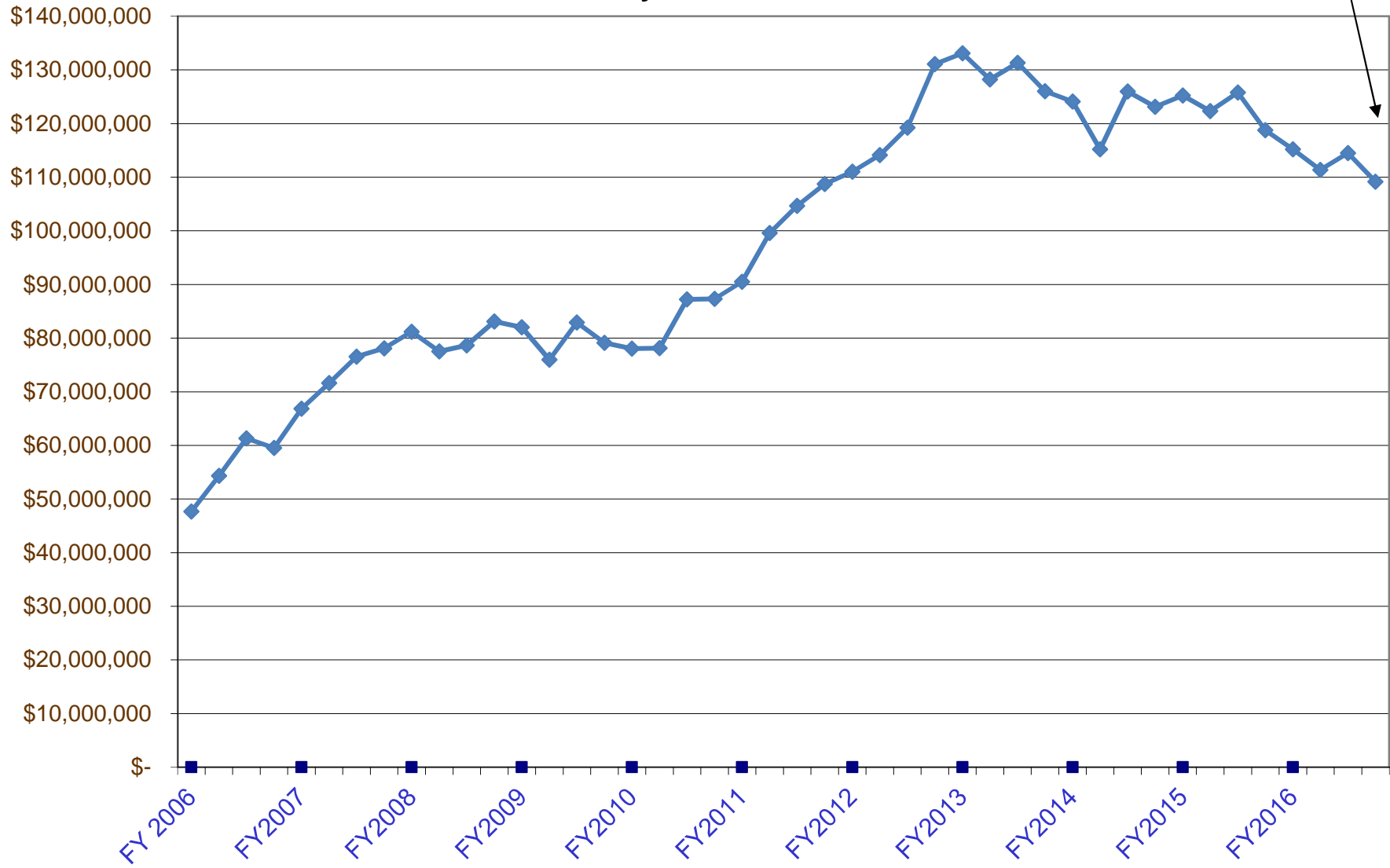
CITY OF FARMINGTON
6/30/2016

FUND #	FUND NAME	CASH BALANCE 6/30/2016	CASH BALANCE 5/31/2016	CASH BALANCE 4/30/2016	FY2016 EXPENDITURE BUDGET	RESERVES AS A % OF FY2016 BUDGET
101	GENERAL FUND	\$ 9,707,247	\$ 11,493,500	\$ 11,056,162	\$ 67,148,049	14.46%
201	GRT-STREETS	5,203,637	7,193,428	7,086,398	12,927,590	40.25%
202	GRT-PARKS/PUBLIC WORKS	540,052	712,001	715,268	3,161,908	17.08%
211	PARK DEVELOPMENT FEES	330,549	365,062	384,697	125,000	264.44%
213	LIBRARY GIFTS AND GRANTS	292,447	292,877	278,522	196,251	149.02%
214	PARKS GIFTS AND GRANTS	238,285	223,234	179,029	402,118	59.26%
217	MUSEUM GIFTS AND GRANTS	205,787	224,300	228,254	145,100	141.82%
221	RED APPLE TRANSIT GRANT	(288,184)	(288,006)	(258,634)	1,834,409	(15.71%)
222	GENERAL GOV'T GRANT FUND	(154,656)	(179,348)	(323,977)	628,492	(24.61%)
223	CDBG	91,756	97,701	105,500	719,836	12.75%
230	LODGERS TAX	323,474	451,439	503,669	1,355,840	23.86%
231	CONVENTION CENTER FEES	1,072,869	1,016,290	960,422	22,000	4876.68%
240	STATE POLICE PROTECTION	-	4,380	109,083	110,200	0.00%
246	REGION II NARCOTICS (Unrestricted)	(40,310)	(47,773)	(67,963)	524,253	(7.69%)
248	COPS PROGRAM	71,438	107,972	117,413	372,400	19.18%
249	LAW ENFORCE BLOCK GRANT	43,298	43,261	43,229	104,850	41.29%
250	STATE FIRE	103,388	112,754	205,421	894,186	11.56%
251	PENALTY ASSESSMENT	11,031	10,603	25,502	155,000	7.12%
401	PUBLIC WORKS GRANTS	539,746	549,853	502,668	5,060,000	10.67%
402	GRT 2012 BOND PROJECTS	-	6,661	6,700	796,676	0.00%
408	GENERAL GOV'T CAPITAL PROJECTS	2,257,533	2,914,216	3,473,362	7,502,117	30.09%
409	AIRPORT GRANTS	27,169	(52,713)	(193,702)	1,591,770	1.71%
	SUB-TOTAL	\$ 20,576,556	\$ 25,251,692	\$ 25,137,022	\$ 105,778,045	19.45%

**CITY OF FARMINGTON
6/30/2016**

FUND #	FUND NAME	CASH BALANCE 6/30/2016	CASH BALANCE 5/31/2016	CASH BALANCE 4/30/2016	FY2016 EXPENDITURE BUDGET	RESERVES AS A % OF FY2016 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	1,362,769	1,306,078	1,249,556	403,480	337.75%
415	CONVENTION CENTER CAPITAL PROJECTS	162,945	172,497	161,369	257,082	63.38%
501	SALES TAX BOND RETIREMENT	209,923	577,921	1,353,485	1,632,669	12.86%
601	ELECTRIC ENTERPRISE	63,743,909	65,794,584	64,969,336	113,291,472	56.27%
	Restricted Cash	(3,488,285)	(3,507,778)	(3,491,684)	-	
	Reserved Cash	(13,256,470)	(13,256,470)	(13,256,470)	-	
	Unrestricted/Unreserved Cash	46,999,154	49,030,336	48,221,182	113,291,472	41.49%
602	WATER ENTERPRISE	14,089,075	15,816,645	15,506,630	20,527,094	68.64%
	Restricted Cash	(435,361)	(437,093)	(439,231)	-	
	Unrestricted Cash	13,653,714	15,379,551	15,067,400	20,527,094	
603	WASTEWATER ENTERPRISE	9,592,523	10,600,316	10,024,625	15,584,097	61.55%
	Restricted Cash	(1,661,907)	(2,535,487)	(2,456,071)	-	
	Unrestricted Cash	7,930,616	8,064,828	7,568,554	15,584,097	
604	SANITATION ENTERPRISE	2,652,247	2,734,901	2,723,601	6,138,732	43.21%
701	HEALTH INSURANCE	1,794,960	2,295,925	2,033,637	8,823,313	20.34%
	TOTALS (Unreserved/Unrestricted)	\$ 95,342,884	\$ 104,813,729	\$ 103,515,805	\$ 272,435,984	35.00%

Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
6/30/2016

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date
POOLED CASH	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	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
	Certificate of Deposit Total			69,000,000.00			
	05/26/16	100	Fed Home Loan Bank	1,000,000.00	WELLS FARGO	0.900	02/26/18
	06/15/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	0.750	03/15/18
	FHLB Total			2,000,000.00			
	09/28/15	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.110	09/28/18
	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

**COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON**

6/30/2016

<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>	
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	
06/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	WELLS FARGO	1.150	06/29/18	
FHLMC Total			22,000,000.00				
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	
FNMA Total			11,000,000.00				
05/31/00	100	Money Market	563,923.34	CITIZENS BANK	0.110		
09/30/11	100	Money Market	4,589,663.96	WELLS FARGO	0.199		
04/11/14	100	Money Market	100.25	WASHINGTON FEDERAL	0.100		
03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000		
Money Market Total			5,156,687.55				
POOLED CASH Total			109,156,687.55				
REGION II	10/27/14	246	Money Market	100,338.48	WELLS FARGO	0.199	