CITY OF FARMINGTON
MEMORANDUM

TO: Mayor, Council and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: May 24, 2013
SUBJECT: April FY2013 Monthly Financial Report

Attached is the Monthly Financial Report for the ten months ending April 30, 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)

	April	April YTD
Total General Fund Revenue	$ 4.723	$ 46.894
Total General Fund Expenditures	4.156	44.224
Favorable (Unfavorable)	$ 0.567	$ 2.670

BUDGET COMPARISON - CURRENT MONTH
(In Millions)

	April Actual	April Budget	Fav (Unfav) to Budget	% Fav (Unfav)
Revenues	$ 4.723	$ 4.697	$ 0.026	0.6%
Expenditures	4.156	4.249	0.093	2.2%
Favorable (Unfavorable)	$ 0.567	$ 0.448	$ 0.119	

Actual revenues exceeded budgeted revenues for the month by 0.6% or $26K. The electric dividend correction which totals $1.7 million is being taken in monthly increments of $279K from January through June 2013. Other revenues that came in slightly over budget for the month of April were; Gas Co. of New Mexico-Franchise Fees, Federal-Police Grants, and Red Apple revenues. With 83.3% of the fiscal year complete, 82.4% of the FY2013 total annual revenue budget has been collected.

For the month of April, actual expenditures are less than budget by $93K or 2.2%. With 83.3% of the year complete, 79.1% of the total FY2013 annual expenditure budget has been spent. Employee turnover and the associated "slippage" in salaries and benefits have contributed to expenditures totaling less than budget. Conversely, detention center jail fees expense has been higher than anticipated and exceeds the year-to-date budget by $703K or 63%. The jail fees increase is due to the additional number of prisoner days invoiced (a 42.5% increase so far in FY2013 as compared to FY2012) plus a FY2013 7% increase in the prisoner daily rate. Nevertheless, general fund year-to-date expenditures as compared to budget continue to be favorable with actual expenditures less than budget by 4.0%.

BUDGET COMPARISON - YTD
(In Millions)

	YTD Actual	YTD Budget	Fav (Unfav) to Budget	% Fav (Unfav)
Revenues	$ 46.894	$ 47.212	$ (0.318)	(0.7%)
Expenditures	44.224	46.055	1.831	4.0%
Favorable (Unfavorable)	$ 2.670	$ 1.157	$ 1.513	

The general fund cash total of $13.5 million reflects the cash available as of April 30, 2013. The total cash balance represents 23.7% of the FY13 general fund expenditure budget of $57 million. In November the FY13 cash reserve transfer to the 408 Fund was made for $4.1 million.

GRT Street Fund 201- The ending cash balance for April is $7.4 million, which is an increase from March of $86K due largely to an increase of $78K in outstanding accounts payable at the close of April. Highlights of some of the project expenditures during April are $91K for the 2012 street maintenance project, $5K for the traffic signal upgrade, and $5K for the flood cost project.

GRT 2012 Series Bonds Fund 402- The April 30 ending cash balance totals $6.7 million. There were $762K in expenditures made during April including $253K for the Animal Shelter construction, $500K for the Civic Center remodeling, and $9K in expenditures for the Lakewood Detention facility.

General Governmental Fund 408- The April 30 ending cash balance totals $5.8 million and includes the FY13 cash reserve transfer of $4.1 million made in November from the general fund. There was $7K in expenditures made during the month of April, which include the following project expenses: $6K for FCC radio upgrades and $1K for the Aquatic Center roof.

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 April 30, 2013 is $49 million. Unreserved/unrestricted cash represents 45.6% of the FY13 electric enterprise expenditure budget of $108.2 million. For the fund as a whole and with 83.3% of the fiscal year complete, actual revenues are 85.7% of the total annual revenue budget while actual expenses are 69.2% of the total annual expenditure budget.

Golf Fund 610- The 610 fund ended the month with a negative cash balance of ($174K). Year-to-date, actual revenues of $694K are less than budget by ($160K) or (18.7%). Specific year-to-date revenues under budget include: season passes ($69K), green fees ($48K), tournament fees ($28K), and range fees ($21K). YTD expenditures of $799K are less than budget by $93K or 10.4%.

Health Insurance Fund 701- For nine months, cash balances for the Health Insurance fund have remained positive. As of April 30, 2013, the Health Fund cash balance is $552K, which is a decrease of $141K from the March 31, balance of $694K. YTD the fund has received $829K of "stop loss payments." Health insurance claims from Blue Cross/Blue Shield for the month of April totaled $416K. For the fund as a whole and with 83.3% of the year completed, actual revenues are 98.3% of the FY13 total annual revenue budget while actual expenses are 81.7% of the FY13 total annual expenditure budget.

DEBT SERVICE

	Principal Balance	Annual Payment	
		Principal	Interest/Admin Fee
FUND 601-Electric			
Revenue Bond Series 2002A	$ 3,232,652	$ 3,232,652	$ 126,073
Total	$ 3,232,652	$ 3,232,652	$ 126,073
FUND 602-Water			
NMFA Water Meter Loan	$ 4,469,250	$ -0-	$ 52,886
Revenue Bond Series 2002A	697,565	697,565	$ 27,205
NMFA Loan-Animas Waterline*	1,054,844	47,906	10,548
Total	$ 6,221,659	$ 745,471	$ 90,639
FUND 603-Wastewater			
Revenue Bond Series 2002A	$ 114,783	$ 114,783	$ 4,477
NMED Loan	10,765,125	630,043	322,954
Total	$ 10,879,908	$ 744,826	$ 327,431
UTILITY TOTAL			
Revenue Bond Series 2002A	$ 4,045,000	$ 4,045,000	$ 157,755
NMFA Loan-Animas Waterline*	1,054,844	47,906	10,548
NMED Loan	10,765,125	630,043	322,954
Total	**$ 15,864,969**	**$ 4,722,949**	**$ 491,257**
101-General Fund			
201-GRT Streets Fund			
250-State Fire Fund			
Sales Tax Bonds 2005	$ 3,240,000	$ 410,000	$ 129,600
Sales Tax Bonds 2012	10,655,000	645,000	396,689
NMFA Fire Pumper Loan	475,426	43,878	21,427
Total	**$ 14,370,426**	**$ 1,098,878**	**$ 547,716**

CITY TOTAL			
Revenue Bond Series 2002A	$ 4,045,000	$ 4,045,000	$ 157,755
NMFA Loan-Animas Waterline*	1,054,844	47,906	10,548
NMED Loan	10,765,125	630,043	322,954
Sales Tax Bonds 2005	3,240,000	410,000	129,600
Sales Tax Bonds 2012	10,655,000	645,000	396,689
NMFA Fire Pumper Loan	475,426	43,878	21,427
Total	**$ 30,235,395**	**$ 5,821,827**	**$ 1,038,973**

	Interest Rate	Payment Due Date	Maturity
Revenue Bond Series 2002A	3.50 - 5.00%	11/1 & 5/13	2013
NMFA Loan-Animas	1.00%	6/30 & 12/30	2031
Waterline*	.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
NMFA Water Meter Loan	2.0%	6/30/2013	2034

*NM Finance Authority Loan includes Interest and Administrative Fee.

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.

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
April 30, 2013

	APRIL ACTUAL	APRIL BUDGET		$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2013 YTD ACTUAL	FY2013 YTD BUDGET	$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
GENERAL FUND - 101									
GROSS RECEIPTS TAXES	$ 2,915,962	$ 3,187,143	1.	$ (271,181)	91.49%	$ 31,406,711	$ 32,659,632	$ (1,252,921)	96.16%
OTHER REVENUE	972,089	939,394		32,695	103.48%	8,722,057	8,819,162	(97,105)	98.90%
REVENUE TRANSFERS	835,326	570,556		264,770	146.41%	6,765,473	5,732,742	1,032,731	118.01%
GROSS REVENUE	4,723,377	4,697,093		26,284	100.56%	46,894,240	47,211,536	(317,296)	99.33%
EXPENDITURES	4,156,268	4,248,825	2.	92,557	97.82%	44,224,192	46,055,412	1,831,220	96.02%
EXCESS (DEFICIT)	**$ 567,109**	**$ 448,268**		**$ 118,841**		**$ 2,670,048**	**$ 1,156,124**	**$ 1,513,924**	
NOT INCLUDED ABOVE: CASH TRANSFER OUT TO FUND 408	$ -	$ -		$ -		$ 4,099,695	$ 4,099,695	$ -	
OTHER FUNDS									
Special Revenue Funds									
GROSS REVENUE	$ 1,032,507	$ 1,252,157		$ (219,650)	82.46%	$ 13,019,102	$ 13,555,694	$ (536,592)	96.04%
TOTAL EXPENDITURES	967,821	1,649,117		681,296	58.69%	15,342,889	19,099,220	3,756,331	80.33%
EXCESS (DEFICIT)	$ 64,686	$ (396,960)		$ 461,646		$ (2,323,787)	$ (5,543,526)	$ 3,219,739	
Capital Project Funds									
GROSS REVENUE	$ 276,479	$ 421,619		$ (145,140)	65.58%	$ 6,884,533	$ 8,322,846	$ (1,438,314)	82.72%
TOTAL EXPENDITURES	815,884	277,983		(537,901)	293.50%	6,303,099	12,571,427	6,268,328	50.14%
EXCESS (DEFICIT)	$ (539,405)	$ 143,636		$ (683,041)		$ 581,434	$ (4,248,581)	$ 4,830,015	
Debt Service Fund									
GROSS REVENUE	$ 132,381	$ 139,445		$ (7,064)	94.93%	$ 1,386,660	$ 1,372,682	$ 13,978	101.02%
TOTAL EXPENDITURES	0	0		0		349,613	349,814	201	
EXCESS (DEFICIT)	$ 132,381	$ 139,445		$ (7,064)		$ 1,037,047	$ 1,022,868	$ 14,179	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	$ 9,606,884	$ 8,015,748		$ 1,591,136	119.85%	$ 85,548,377	$ 84,341,297	$ 1,207,080	101.43%
TOTAL EXPENDITURES	9,350,449	9,236,894		(113,555)	101.23%	74,895,679	86,265,348	11,369,669	86.82%
EXCESS (DEFICIT)	$ 256,434	$ (1,221,146)		$ 1,477,580		$ 10,652,698	$ (1,924,051)	$ 12,576,749	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
April 30, 2013

	APRIL ACTUAL	APRIL BUDGET	$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2013 YTD ACTUAL	FY2013 YTD BUDGET	$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	$ 958,767	$ 1,035,385	$ (76,618)	92.60%	$ 10,901,473	$ 11,162,812	$ (261,339)	97.66%
TOTAL EXPENDITURES	931,227	1,302,211	370,984	71.51%	8,667,050	13,108,422	4,441,372	66.12%
EXCESS (DEFICIT)	$ 27,540	$ (266,826)	$ 294,366		$ 2,234,423	$ (1,945,610)	$ 4,180,033	
Wastewater								
GROSS REVENUE	$ 638,236	$ 668,055	$ (29,819)	95.54%	$ 6,501,423	$ 6,500,880	$ 543	100.01%
TOTAL EXPENDITURES	355,173	781,180	426,007	45.47%	4,287,503	8,197,632	3,910,129	52.30%
EXCESS (DEFICIT)	$ 283,063	$ (113,125)	$ 396,188		$ 2,213,920	$ (1,696,752)	$ 3,910,672	
Sanitation								
GROSS REVENUE	$ 465,784	$ 472,021	$ (6,237)	98.68%	$ 4,548,043	$ 4,560,929	$ (12,886)	99.72%
TOTAL EXPENDITURES	423,708	437,359	13,651	96.88%	4,189,378	4,247,344	57,966	98.64%
EXCESS (DEFICIT)	$ 42,076	$ 34,662	$ 7,414		$ 358,666	$ 313,585	$ 45,081	
Golf								
GROSS REVENUE	$ 87,013	$ 115,068	$ (28,055)	75.62%	$ 694,489	$ 854,736	$ (160,247)	81.25%
TOTAL EXPENDITURES	86,824	85,918	(906)	101.05%	799,408	892,173	92,765	89.60%
EXCESS (DEFICIT)	$ 189	$ 29,150	$ (28,961)		$ (104,919)	$ (37,437)	$ (67,482)	
Health Insurance Fund								
GROSS REVENUE	$ 502,395	$ 766,113	$ (263,718)	65.58%	$ 6,536,770	$ 5,512,767	$ 1,024,003	118.58%
TOTAL EXPENDITURES	497,512	473,786	(23,726)	105.01%	5,437,085	5,146,205	(290,880)	105.65%
EXCESS (DEFICIT)	$ 4,883	$ 292,327	$ (287,444)		$ 1,099,685	$ 366,562	$ 733,123	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	**$ 271,848**	**$ (1,358,837)**	**$ (287,444)**		**$ 15,749,167**	**$ (13,692,942)**	**$ 733,123**	
SUMMARY (ALL FUNDS)								
GROSS REVENUE	$ 18,423,822	$ 17,582,704	$ 841,118	104.78%	$ 182,915,111	$ 183,396,179	$ (481,068)	99.74%
TOTAL EXPENDITURES	17,584,866	18,493,273	908,407	95.09%	168,595,592	200,032,692	31,437,100	84.28%
EXCESS (DEFICIT)	$ 838,957	$ (910,569)	$ 1,749,526		$ 14,319,520	$ (16,636,513)	$ 30,956,033	

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**

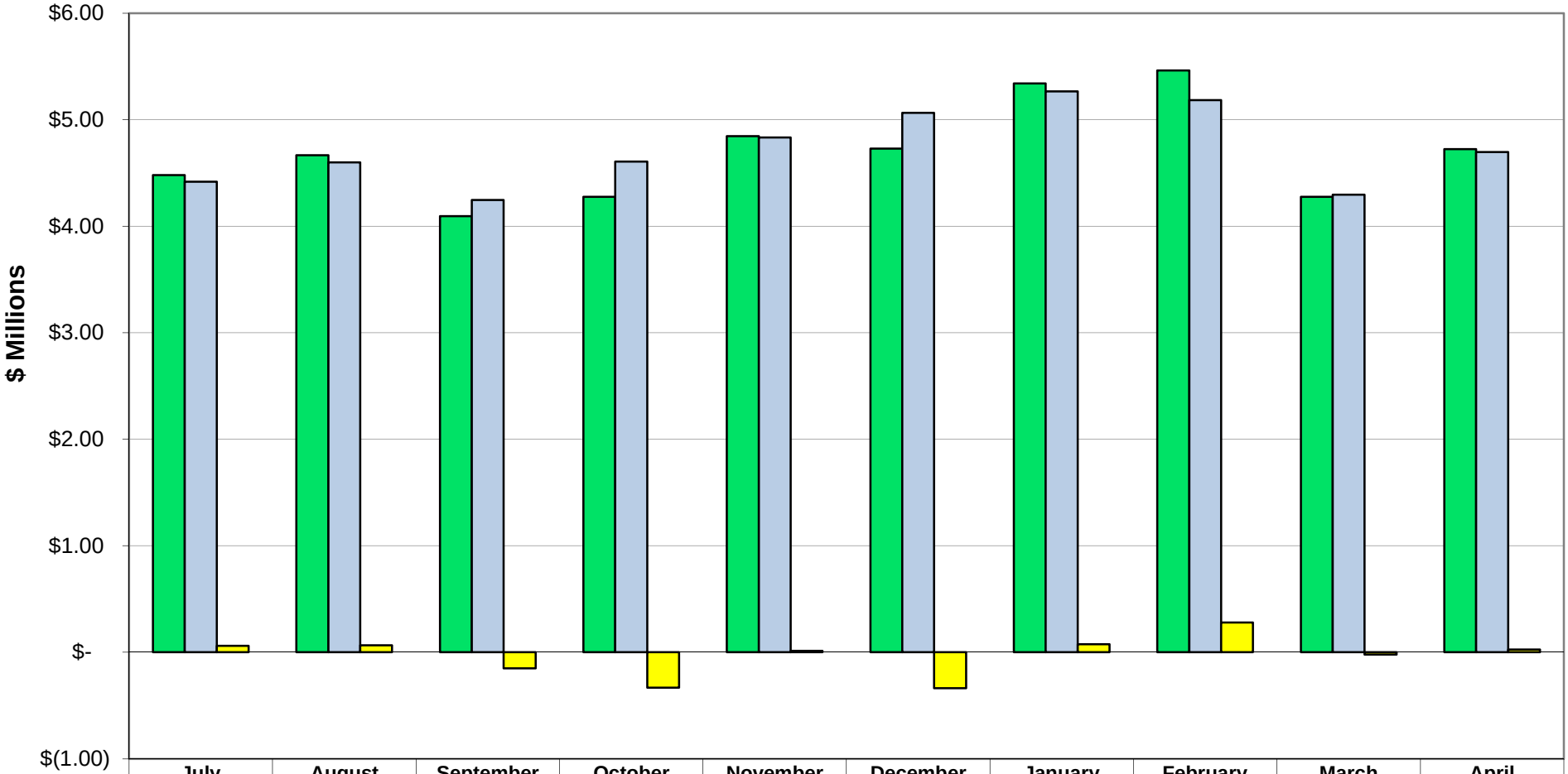
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
* For the ten months ending April 30, 2013

FUND #	FUND NAME	FY 2013 REVENUE BUDGET	YTD REVENUES	% COLLECTED	FY 2013 EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	FY 2013 YTD SURPLUS/ (DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	$ 56,939,790	$ 46,894,240	82.4%	$ 56,983,854	$ 44,224,192	79.1%	$ 2,670,048	$ 13,516,703
101	General Fund-Cash Reserve Transfer to 408				4,099,695	4,099,695		(4,099,695)	
201	GRT Streets	9,110,427	7,316,380	80.3%	15,147,093	9,684,104	63.9%	(2,367,724)	7,368,376
202	GRT Parks & Public Works	2,650,964	2,145,901	80.9%	2,781,022	2,179,583	78.4%	(33,682)	1,256,987
211	Park Development Fees	48,000	13,403	27.9%	48,000	46,925	97.8%	(33,522)	347,138
213	Library Gifts & Grants	72,700	55,788	76.7%	90,500	85,244	94.2%	(29,456)	267,030
214	Parks/Rec Gifts & Grants	532,700	559,683	105.1%	707,488	673,740	95.2%	(114,057)	942,044
217	Museum	135,000	50,452	37.4%	133,000	52,277	39.3%	(1,825)	178,098
230	Lodgers Tax	1,248,100	1,020,955	81.8%	1,362,105	1,003,139	73.6%	17,816	325,995
240	State Police Protection Fund	104,900	104,501	99.6%	133,313	42,550	31.9%	61,951	90,365
246	Region II	450,350	319,108	70.9%	450,713	314,314	69.7%	4,793	(93,204)
248	COPS Program	253,500	268,472	105.9%	258,249	191,366	74.1%	77,106	(10,232)
249	Law Enforcement Block Grant	40,000	48,761	121.9%	40,000	720	1.8%	48,041	55,911
250	State Fire Fund	1,300,798	985,444	75.8%	1,360,399	937,856	68.9%	47,588	277,836
251	Penalty Assessment Fund	200,000	130,256	65.1%	200,000	131,072	65.5%	(816)	14,538
401	Comm. Develop. Grant Projects	3,367,187	1,380,345	41.0%	4,189,633	799,291	19.1%	581,054	1,742,670
402	GRT 2013 Bond Projects	2,906,000	166,010	5.7%	11,846,945	2,470,182	20.9%	(2,304,172)	6,676,773
408	General Gov't Capital Projects	4,159,462	4,156,298	99.9%	6,490,367	1,934,422	29.8%	2,221,876	5,815,563
409	Airport Grants	1,899,627	1,181,880	62.2%	1,899,627	1,099,204	57.9%	82,676	125,396
501	Sales Tax Bond Retirement	1,651,595	1,386,660	84.0%	1,647,006	349,613	21.2%	1,037,047	1,226,300
601	Electric Enterprise	99,770,991	85,548,377	85.7%	108,249,563	74,895,679	69.2%	10,652,698	49,371,223
602	Water Enterprise	13,981,694	10,901,473	78.0%	16,696,668	8,667,050	51.9%	2,234,423	8,541,678
603	Wastewater Enterprise	11,325,705	6,501,423	57.4%	14,292,968	4,287,503	30.0%	2,213,920	8,025,855
604	Sanitation Enterprise	5,494,950	4,548,043	82.8%	5,215,103	4,189,378	80.3%	358,666	2,196,253
610	Golf Enterprise	1,211,928	694,489	57.3%	1,211,629	799,408	66.0%	(104,919)	(174,934)
701	Health Insurance	6,651,300	6,536,770	98.3%	6,651,300	5,437,085	81.7%	1,099,685	552,131
	TOTALS	$ 225,507,668	$ 182,915,111	81.1%	$ 262,186,240	$ 168,595,592	64.3%	$ 14,319,520	$ 108,636,492

83.33% of the year complete

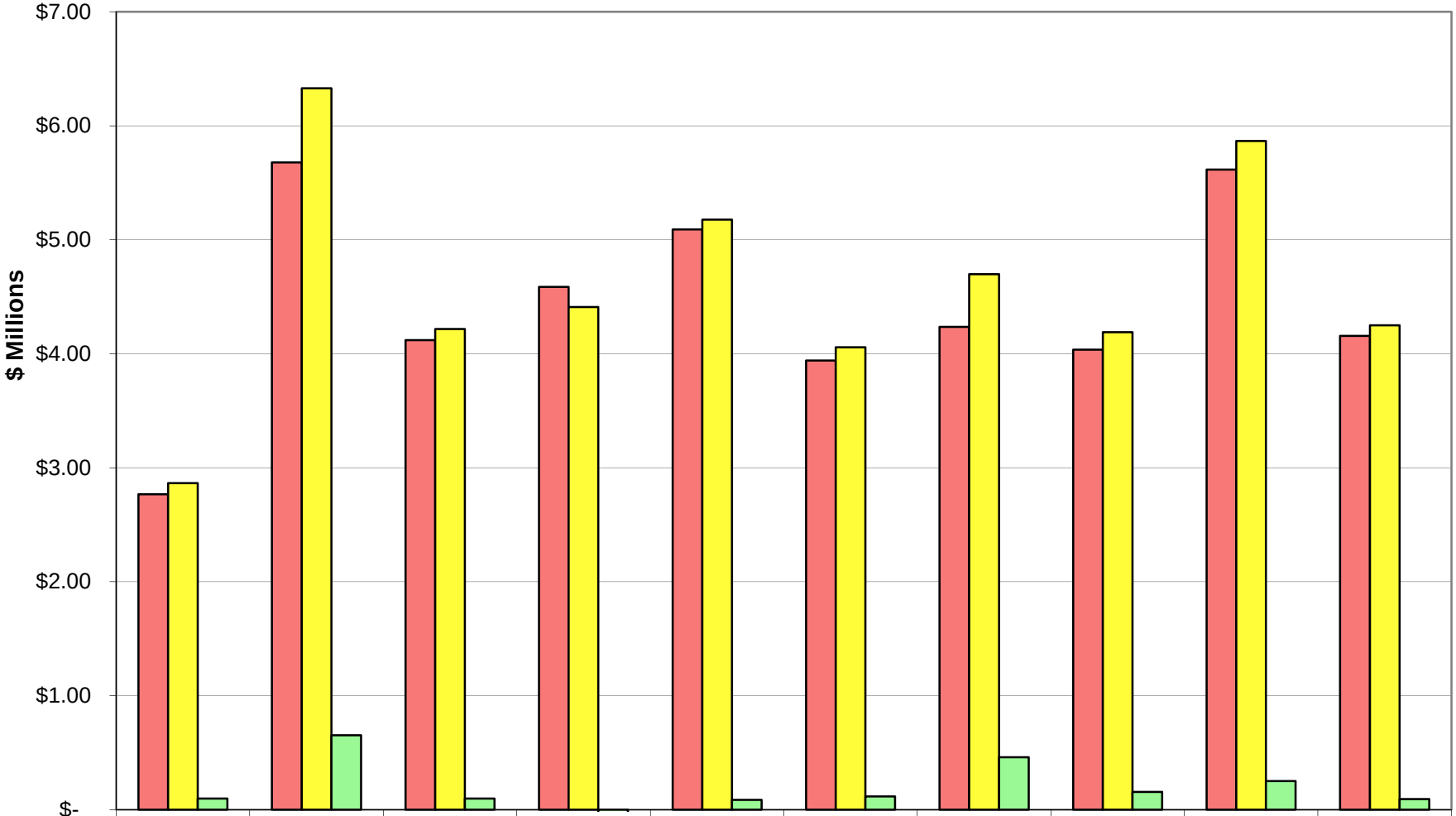
Budget Basis

General Fund Revenue
Actual-to-Budget by Month
FY2013



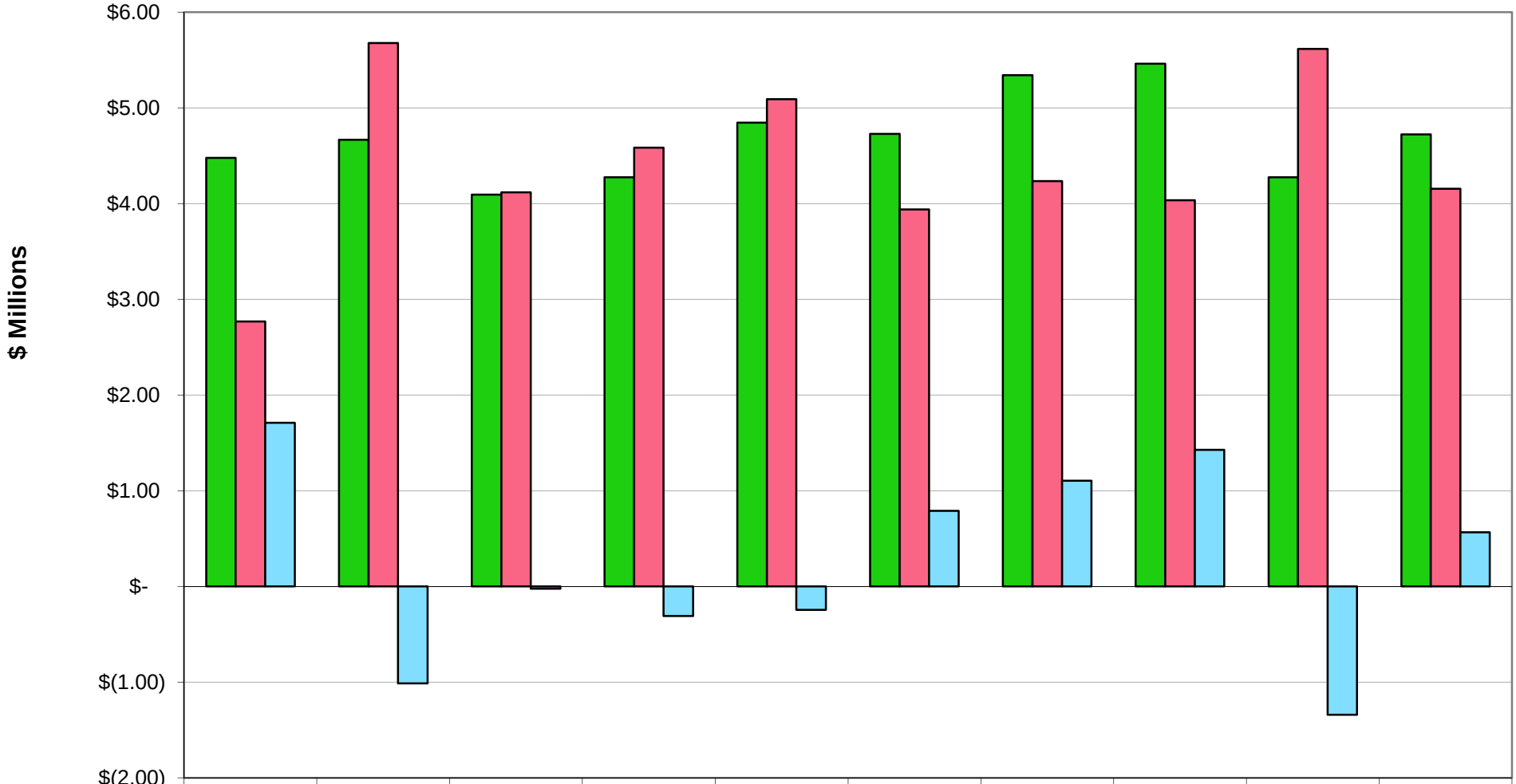
	July	August	September	October	November	December	January	February	March	April
Actual	$4.48	$4.67	$4.09	$4.28	$4.85	$4.73	$5.34	$5.46	$4.28	$4.72
Budget	$4.42	$4.60	$4.25	$4.61	$4.83	$5.06	$5.27	$5.18	$4.30	$4.70
Diff.	$0.06	$0.07	$(0.15)	$(0.33)	$0.01	$(0.34)	$0.08	$0.28	$(0.02)	$0.03

General Fund Expenditures
Actual-to-Budget by Month
FY2013



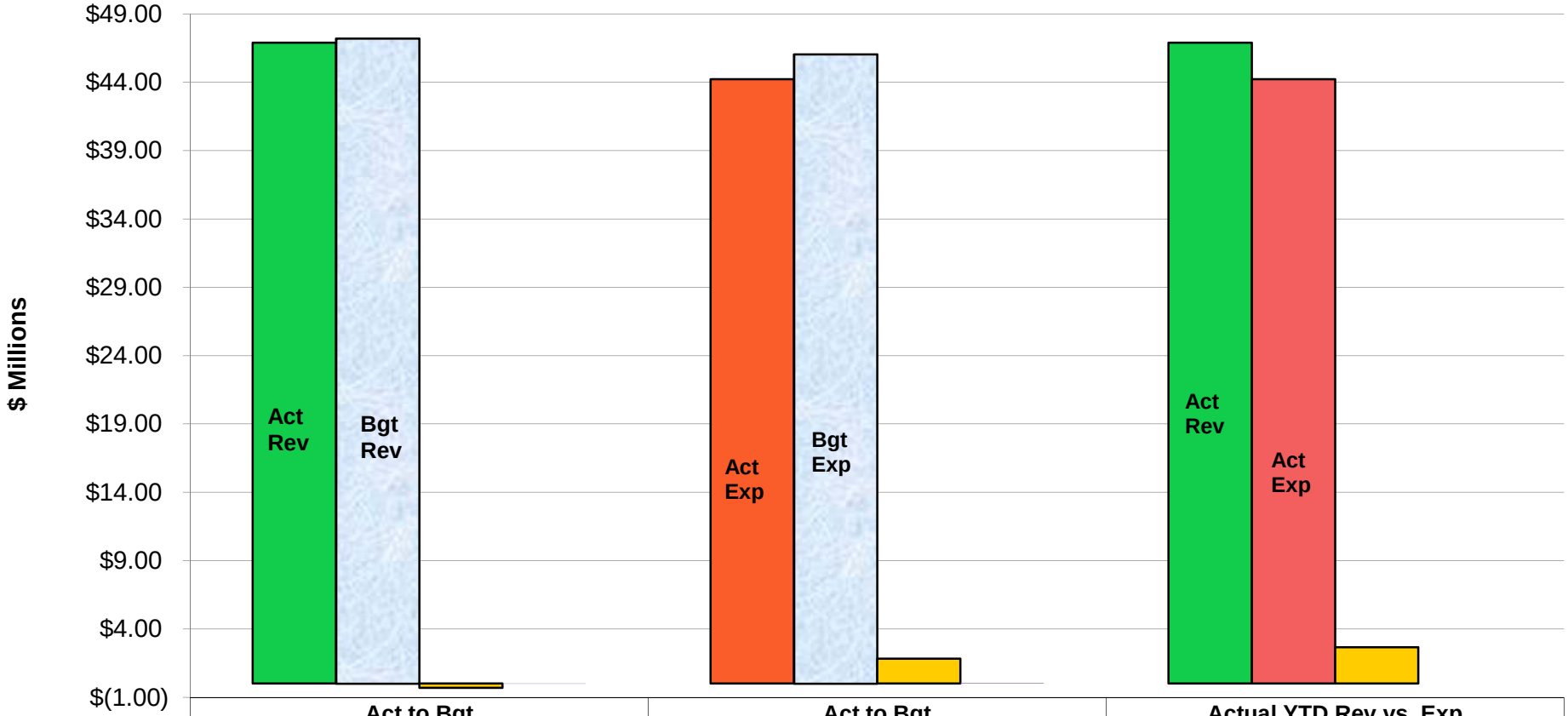
	July	August	September	October	November	December	January	February	March	April
Actual	$2.77	$5.68	$4.12	$4.59	$5.09	$3.94	$4.24	$4.03	$5.62	$4.16
Budget	$2.86	$6.33	$4.22	$4.41	$5.18	$4.06	$4.70	$4.19	$5.87	$4.25
Diff.	$0.10	$0.65	$0.10	$(0.18)	$0.09	$0.12	$0.46	$0.16	$0.25	$0.09

General Fund Actual
Monthly
Revenue-to-Expenditure Comparison
FY 2013



	July	August	September	October	November	December	January	February	March	April
Revenue	$4.48	$4.67	$4.09	$4.28	$4.85	$4.73	$5.34	$5.46	$4.28	$4.72
Expenditures	$2.77	$5.68	$4.12	$4.59	$5.09	$3.94	$4.24	$4.03	$5.62	$4.16
Diff.	$1.71	$(1.01)	$(0.02)	$(0.31)	$(0.24)	$0.79	$1.11	$1.43	$(1.34)	$0.57

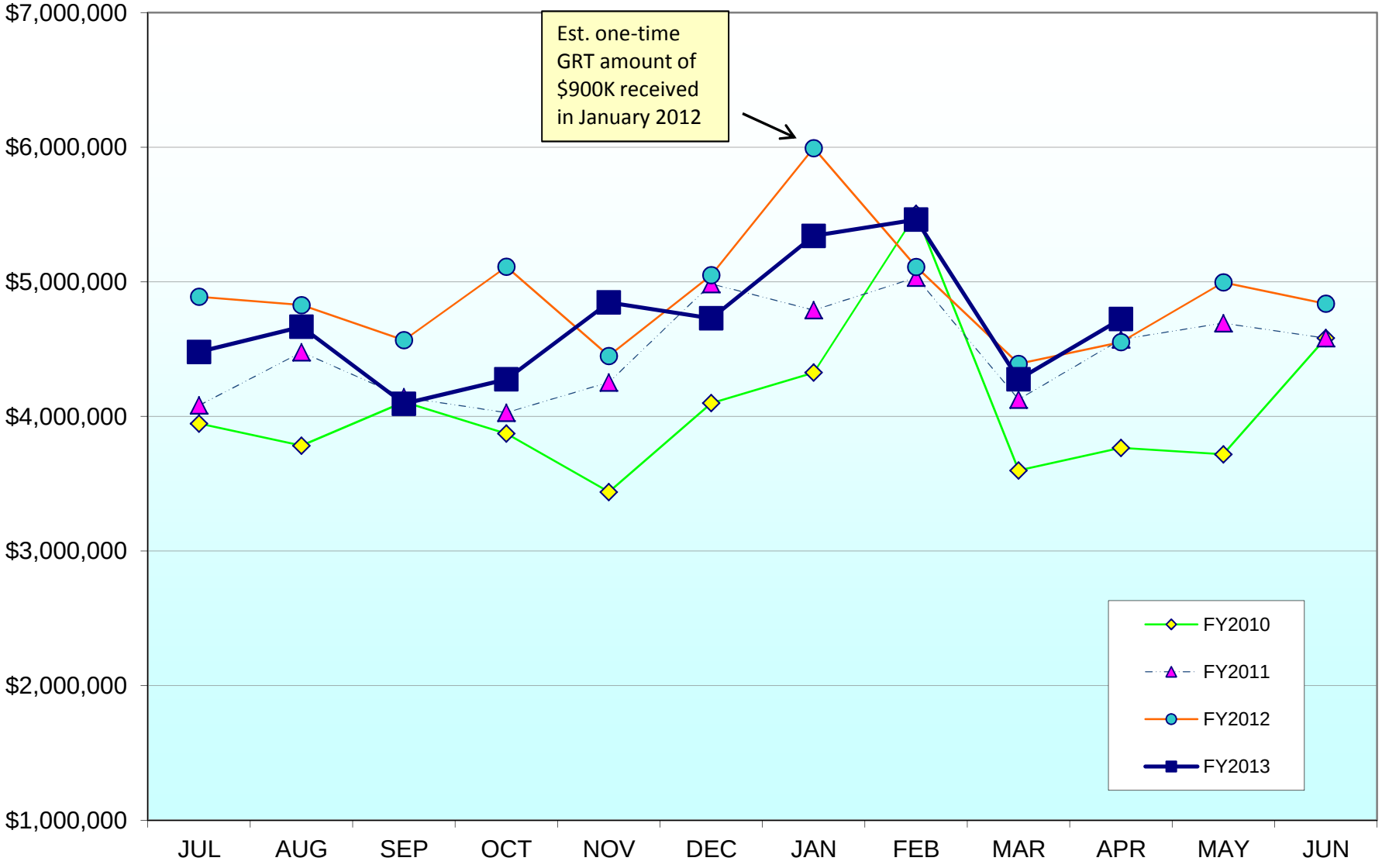
General Fund
Revenue & Expenditures
FY2013 YTD
Ten Months Ending April 30, 2013



	Act to Bgt	Act to Bgt	Actual YTD Rev vs. Exp
Actual	$46.89	$44.22	$46.89
Budget	$47.21	$46.06	$44.22
Diff.	$(0.32)	$1.83	$2.67
% Fav./(Unfav)	(0.7%)	4.0%	

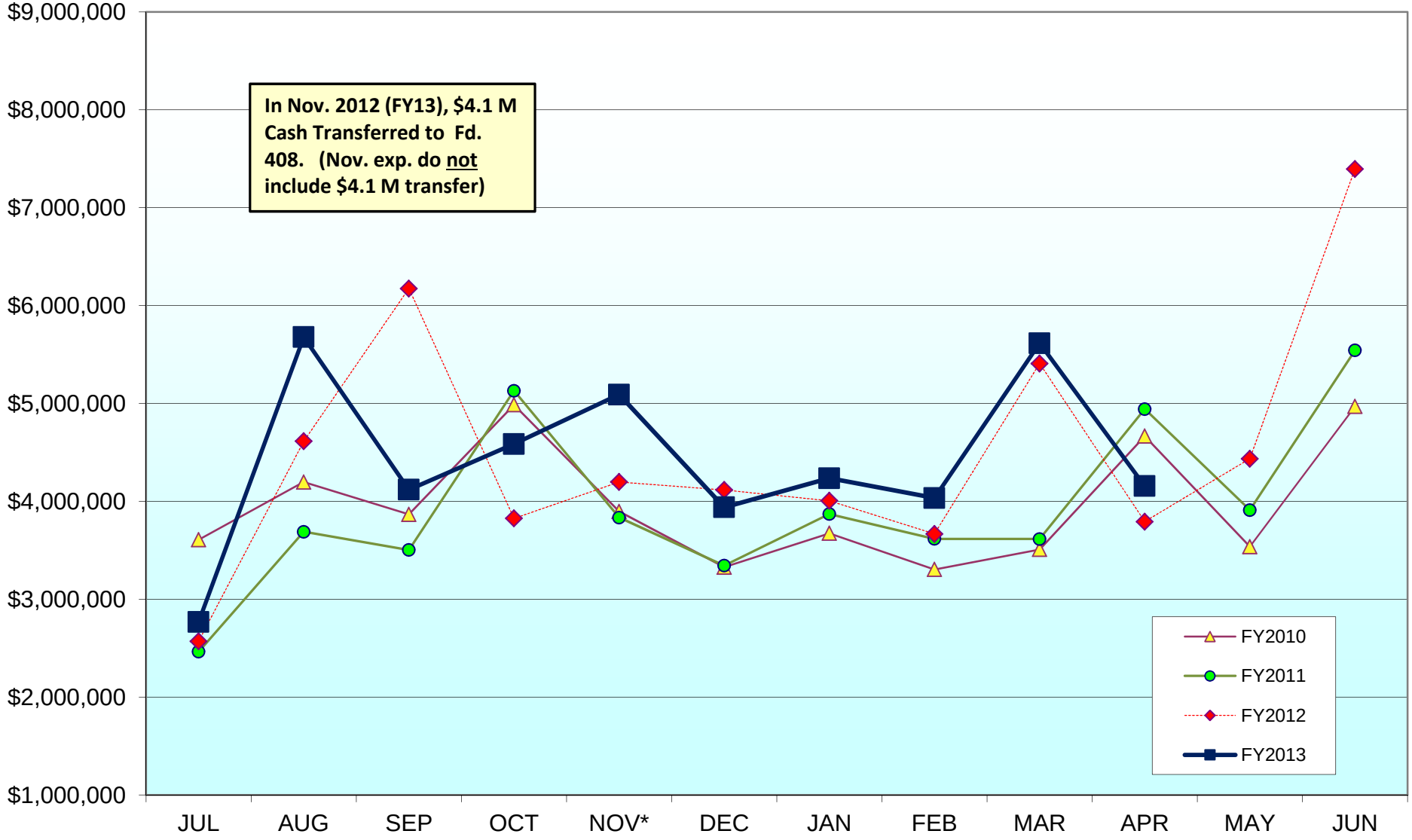
General Fund
Monthly Revenue Comparison
Past 4 Years

Apr.	Millions
FY2013	$4.72
FY2012	$4.55
FY2011	$4.57
FY2010	$3.77

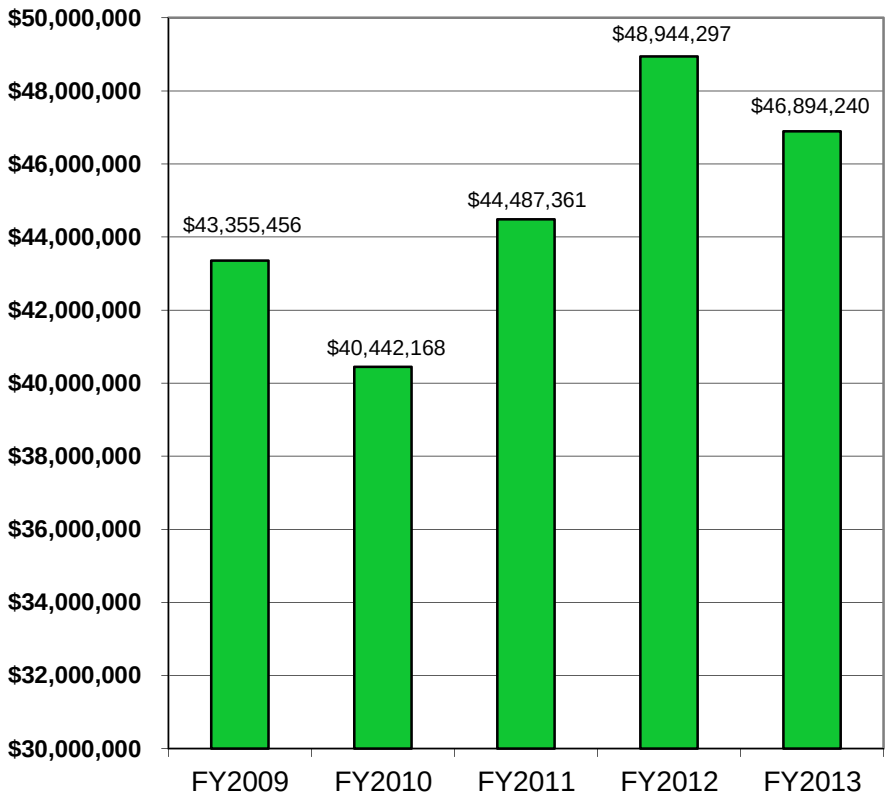


General Fund
Monthly Expenditures Comparison
Past 4 Years

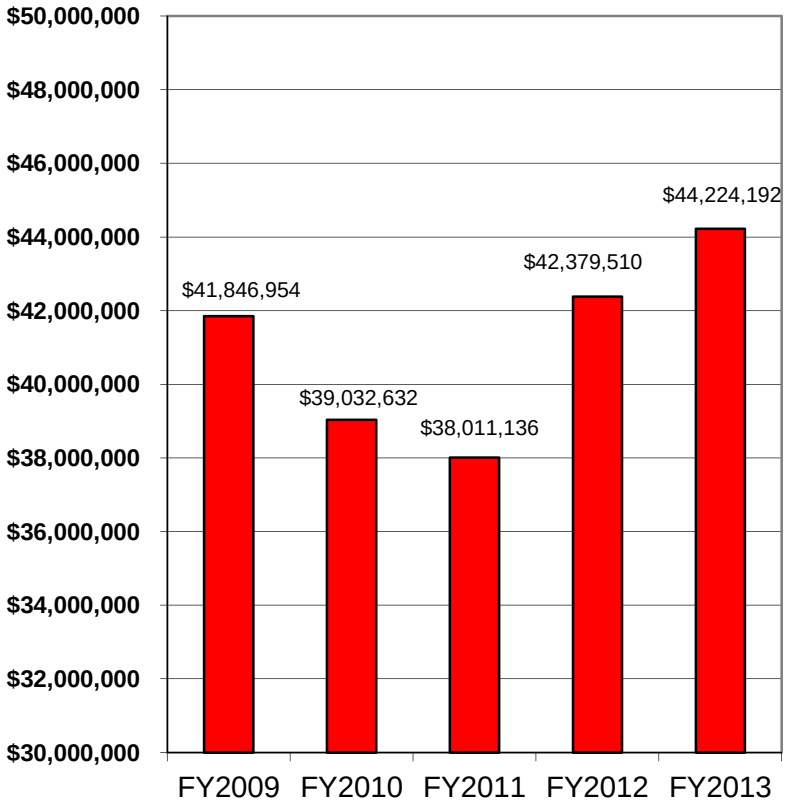
Exp.	Millions
FY2013	$4.16
FY2012	$3.79
FY2011	$4.94
FY2010	$4.67



General Fund Revenues
Comparison of YTD Revenue
Ten Months Ending April 30, 2013



General Fund Expenditures
Comparison of YTD Expenditures
Ten Months Ending April 30, 2013



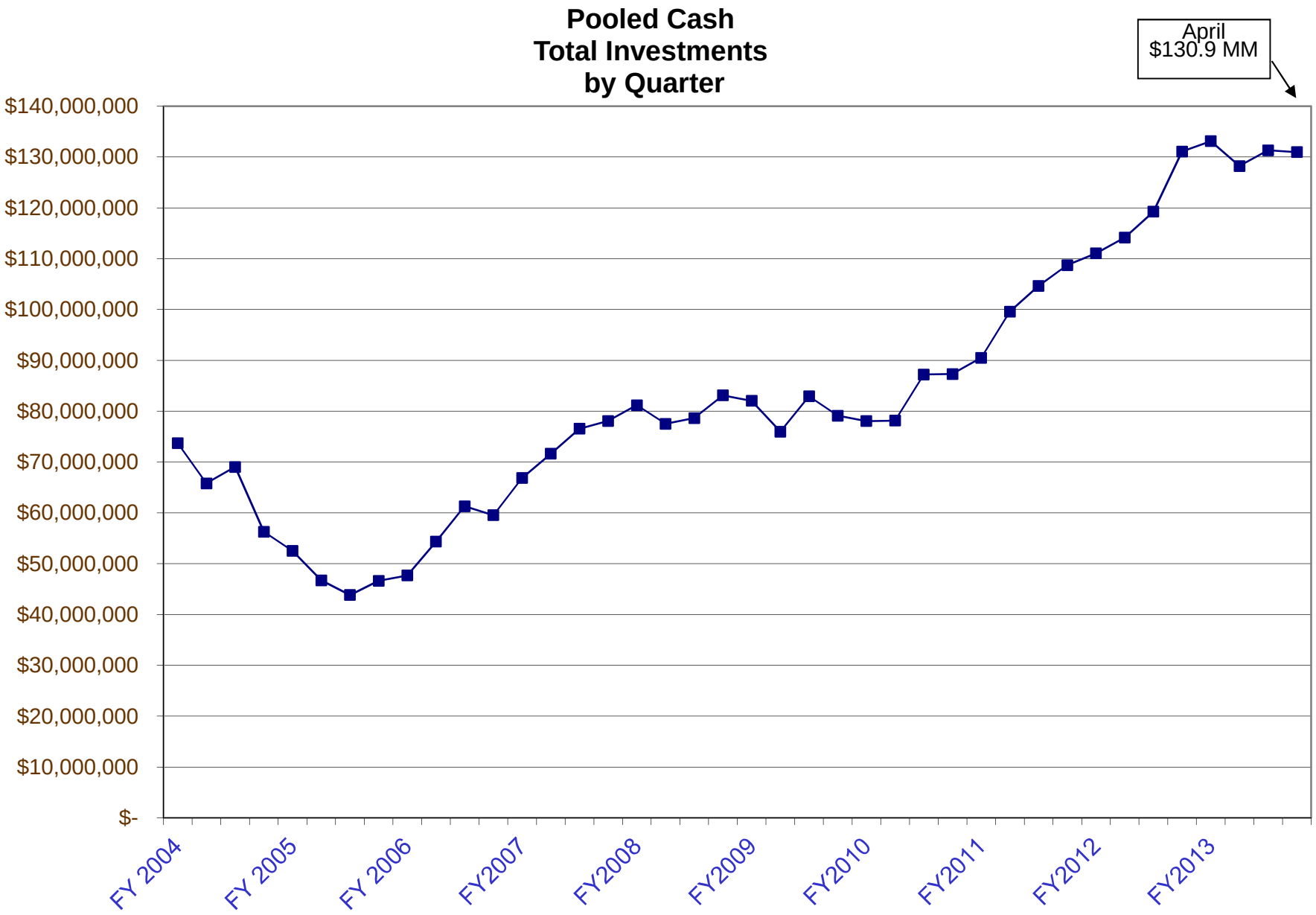
In FY13, the general fund transferred $4.1m to fund 408-general government projects fund. FY13 expenditures do not include $4.1m.

CITY OF FARMINGTON
04/30/13

FUND #	FUND NAME	CASH BALANCE 4/30/2013	CASH BALANCE 3/31/2013	CASH BALANCE 2/28/2013	FY13 EXPENDITURE BUDGET	RESERVES AS A % OF 2013 BUDGET
101	GENERAL FUND*	$ 13,516,703	$ 13,220,881	$ 13,950,944	$ 56,983,854	23.72%
201	GRT-STREETS	7,368,376	7,281,878	7,091,197	15,147,093	48.65%
202	GRT-PARKS/PUBLIC WORKS	1,256,987	1,298,375	1,623,579	2,781,022	45.20%
211	PARK DEVELOPMENT FEES	347,138	345,038	344,485	48,000	723.20%
213	LIBRARY GIFTS AND GRANTS	267,030	272,922	256,298	90,500	295.06%
214	PARKS GIFTS AND GRANTS	942,044	940,646	954,318	707,488	133.15%
217	MUSEUM GIFTS AND GRANTS	178,098	182,092	179,921	133,000	133.91%
230	LODGERS TAX	325,995	291,996	269,211	1,362,105	23.93%
240	STATE POLICE PROTECTION	90,365	96,444	96,802	133,313	67.78%
246	REGION II NARCOTICS (Unrestricted)	(93,204)	(55,316)	(29,543)	450,713	(20.68%)
248	COPS PROGRAM	(10,232)	(38,051)	(100,648)	258,249	(3.96%)
249	LAW ENFORCE BLOCK GRANT	55,911	55,884	55,857	40,000	139.78%
250	STATE FIRE	277,836	350,818	418,497	1,360,399	20.42%
251	PENALTY ASSESSMENT	14,538	20,049	15,391	200,000	7.27%
401	PUBLIC WORKS GRANTS	1,742,670	1,533,843	956,853	4,189,633	41.59%
402	GRT 2012 BOND PROJECTS	6,676,773	7,435,867	8,083,831	11,846,945	56.36%
408	GENERAL GOV'T CAPITAL PROJECTS	5,815,563	5,819,675	5,858,347	6,490,367	89.60%
409	AIRPORT GRANTS	125,396	110,420	(77,792)	1,899,627	6.60%
	SUB-TOTAL	**$ 38,897,987**	**$ 39,163,461**	**$ 39,947,547**	**$ 104,122,308**	**37.36%**

CITY OF FARMINGTON
04/30/13

FUND #	FUND NAME	CASH BALANCE 4/30/2013	CASH BALANCE 3/31/2013	CASH BALANCE 2/28/2013	FY13 EXPENDITURE BUDGET	RESERVES AS A % OF 2013 BUDGET
501	SALES TAX BOND RETIREMENT	1,226,300	1,093,919	961,614	1,647,006	74.46%
601	ELECTRIC ENTERPRISE	71,669,773	73,285,682	73,369,093	108,249,563	66.21%
	Restricted Cash	(6,403,930)	(6,768,272)	(6,814,313)	-	
	Reserved Cash	(15,894,620)	(15,894,620)	(15,894,620)	-	
	Unrestricted/Unreserved Cash	49,371,223	50,622,791	50,660,160	108,249,563	
602	WATER ENTERPRISE	9,280,845	9,411,058	9,440,538	16,696,668	55.59%
	Restricted Cash	(739,168)	(737,899)	(734,098)	-	
	Unrestricted Cash	8,541,678	8,673,158	8,706,440	16,696,668	
603	WASTEWATER ENTERPRISE	8,082,608	7,826,591	7,659,208	14,292,968	56.55%
	Restricted Cash	(56,753)	(56,753)	(56,753)	-	
	Unrestricted Cash	8,025,855	7,769,838	7,602,455	14,292,968	
604	SANITATION ENTERPRISE	2,196,253	2,126,409	2,107,246	5,215,103	42.11%
610	GOLF ENTERPRISE	(174,934)	(171,042)	(213,982)	1,211,629	(14.44%)
701	HEALTH INSURANCE	552,131	693,530	503,053	6,651,300	8.30%
	TOTALS *(Unreserved/Unrestricted)*	**$ 108,636,492**	**$ 109,972,063**	**$ 110,274,533**	**$ 258,086,545**	**42.09%**


Pooled Cash
Total Investments
by Quarter
April
$130.9 MM
$140,000,000
$130,000,000
$120,000,000
$110,000,000
$100,000,000
$90,000,000
$80,000,000
$70,000,000
$60,000,000
$50,000,000
$40,000,000
$30,000,000
$20,000,000
$10,000,000
$-
FY 2004
FY 2005
FY 2006
FY2007
FY2008
FY2009
FY2010
FY2011
FY2012
FY2013

COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
4/30/2013

	Purchase 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
	05/19/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.100	09/10/13
	05/19/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	07/09/13
	05/05/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	05/07/13
	05/03/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	05/07/13
	05/03/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	05/07/13
	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	0.600	06/19/13
	08/26/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.650	08/07/13
	08/26/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.700	10/09/13
	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	0.850	10/09/13
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	10/07/13
	08/09/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.650	06/19/13
	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	0.500	06/19/13
	09/01/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.600	08/07/13
	09/01/11	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.700	10/09/13
	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
	01/25/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.350	07/15/13
	01/25/12	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.360	07/29/13
	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	0.400	09/16/13
	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	FOUR CORNERS COMM BANK	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
	Certificate of Deposit Total			**91,000,000.00**			
	01/22/13	100	Fed Home Loan Bank	**2,000,000.00**	WELLS FARGO	0.950	01/22/18
	02/28/12	100	Fed National Mtg Assoc	1,000,000.00	WELLS FARGO	0.750	02/28/17
	05/24/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.750	05/24/17
	06/20/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.000	06/20/17
	06/28/12	100	Fed National Mtg assoc	1,000,000.00	RBC	0.500	06/28/17
	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	0.500	08/16/17
	10/24/12	100	Fed National Mtg Assoc	1,000,000.00	RBC	0.500	10/24/17
	10/04/12	100	Fed National Mtg Assoc	2,000,000.00	RBC	0.625	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	0.650	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
	FNMA Total			**22,000,000.00**			
	05/31/00	100	Money Market	13,789.52	CITIZENS BANK	0.050	06/30/15
	09/30/11	100	Money Market	12,029,006.04	WELLS FARGO	0.230	06/30/15
	Money Market Total			**12,042,795.56**			
	12/31/05	100	NM State Pool	**3,904,594.32**	STATE OF NEW MEXICO	0.152	06/30/15
POOLED CASH Total				**130,947,389.88**			
REGION II	10/24/12	246	Certificate of Deposit	**100,000.00**	WELLS FARGO	0.250	10/24/13
CONTINGENCY FUND	07/29/11	601/602/603	Certificate of Deposit	**2,000,000.00**	VECTRA BANK	0.880	05/15/13