

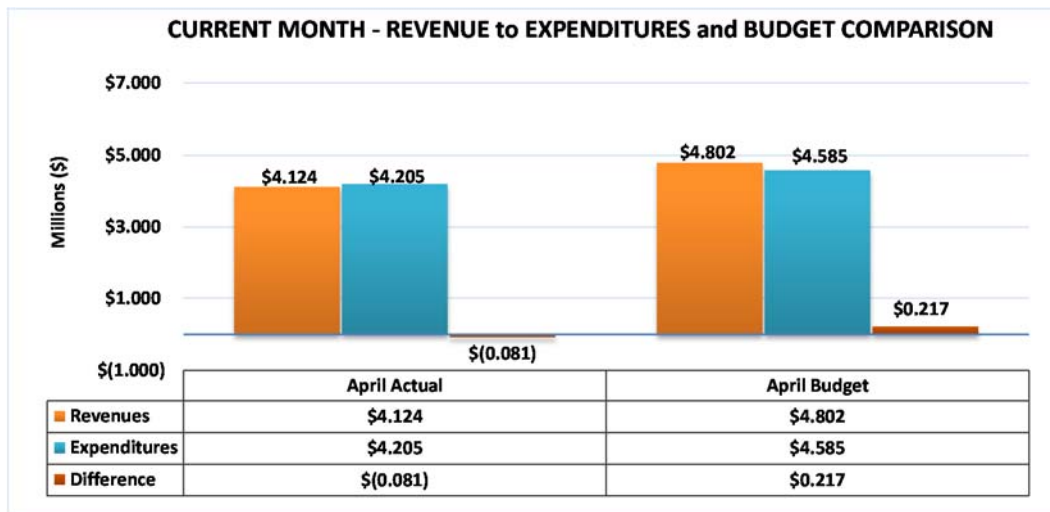
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: May 15, 2017
SUBJECT: April FY2017 Monthly Financial Report

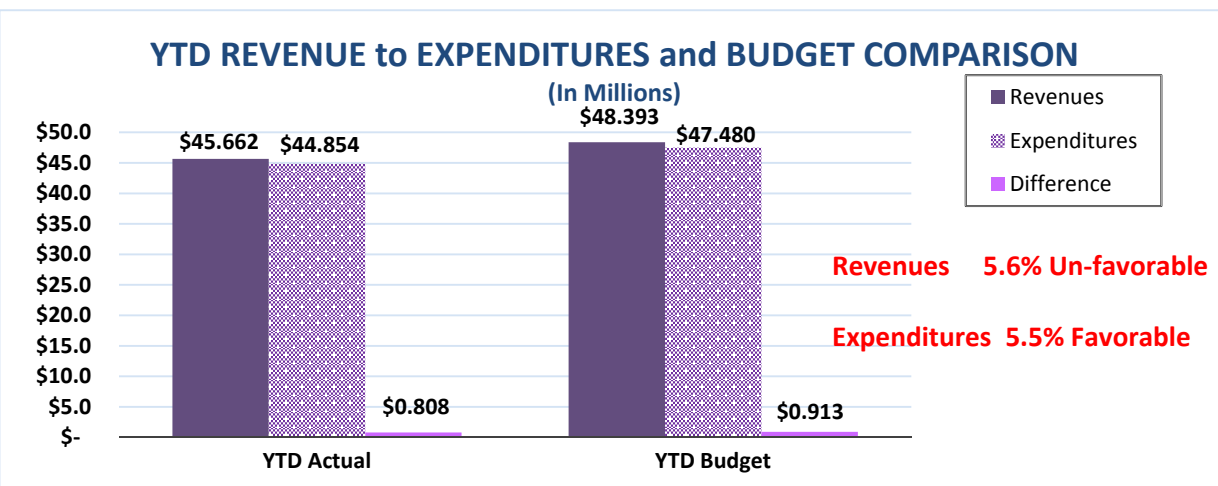
Attached is the Monthly Financial Report for the ten months ending April 30, 2017 which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

Actual revenues are less than budgeted revenue in April by (14.1%) or (\$677K). YTD total revenue is (\$2.7) million or (5.6%) under the YTD budget. YTD actual GRT revenue is (\$2.1) million or (6.4%) less than the YTD budget. YTD GRT actual revenue has been reduced approximately (\$407K) due to the State phase out of hold harmless GRT reimbursements.

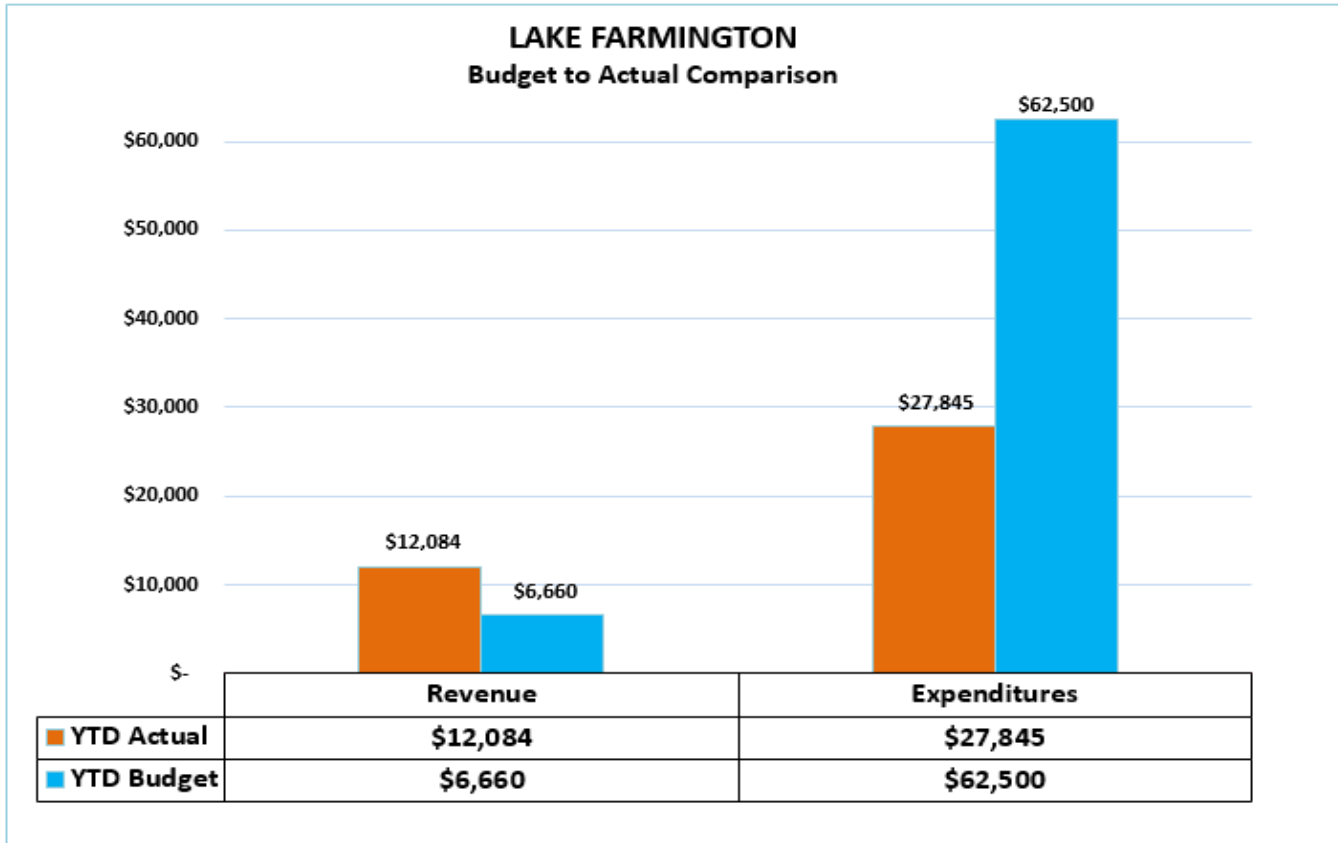


For the month of April, actual expenditures are less than budget by \$380K or 8.3%. YTD total expenditures are \$2.6 million less the YTD budget or 5.5%. General Fund salary surplus YTD is \$2.1 million which is 4.6% of the FY2017 personnel cost budget of \$46.7 million and 3.3% of the total annual General Fund expenditure budget of \$64.3 million.



General Fund Division - Lake Farmington

Lake Farmington \$5.00 access fees were approved on February 21, 2017 by the City Council. The implementation of a user fee was to recover the operational cost and potentially provide a mechanism to make further improvements at the lake. Actual YTD total revenue of \$12,084 is 81.4% or \$5,424 over the YTD budget. YTD total expenditures of \$27,845 are 55.4% or \$34,652 less the YTD budget.



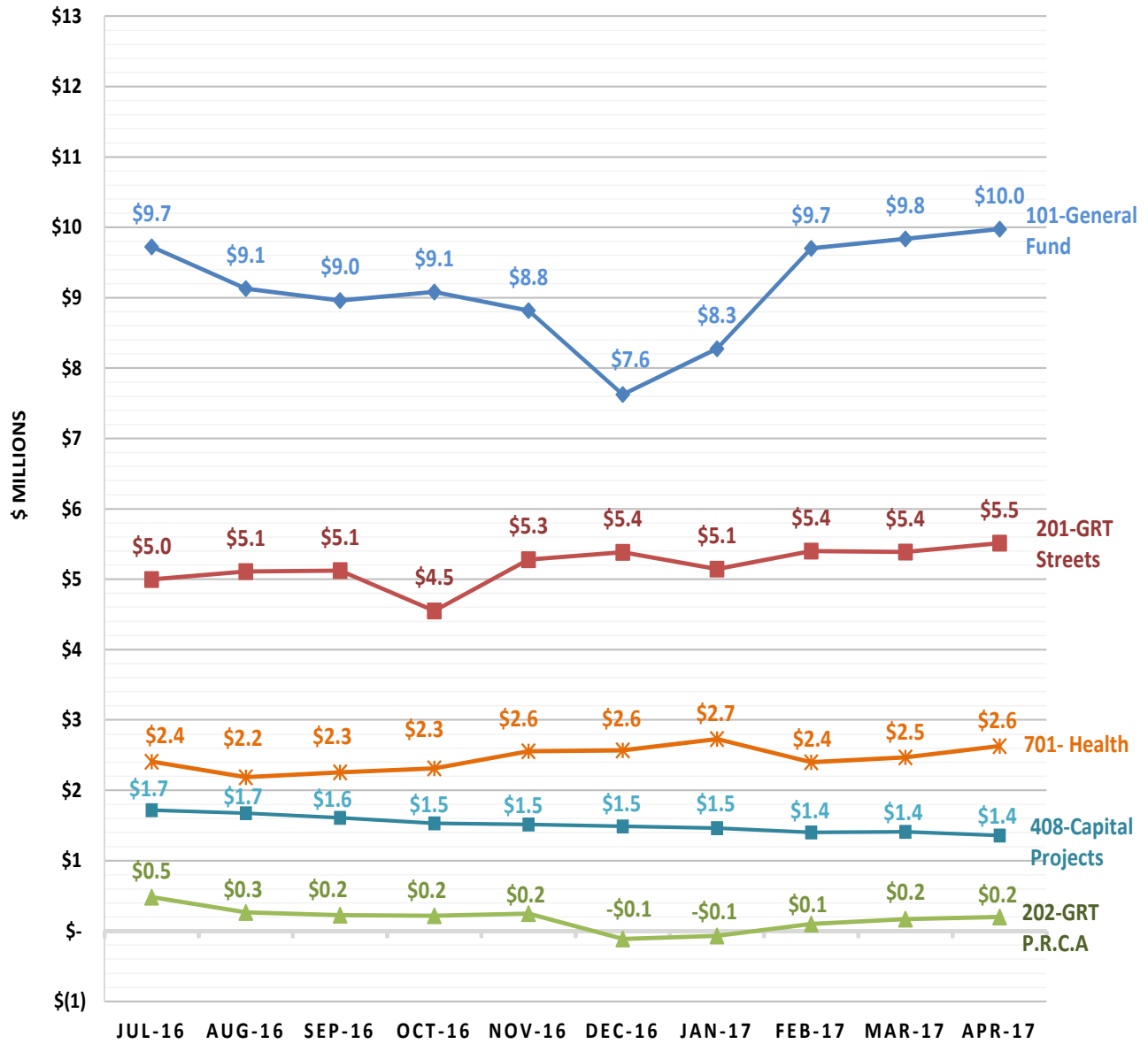
The General Fund cash total of \$10.0 million reflects the cash available as of April 30, 2017 and an increase of \$139K from the March 31 balance of \$9.8 million. The total cash balance represents 15.5% of the FY2017 General Fund expenditure budget of \$64.3 million.

GRT Street Fund 201- The ending cash balance for April is \$5.5 million, an increase of \$123K from the March balance of \$5.4 million. The majority of operating expenditures include traffic signals upgrade \$49K, supplies \$40K, and utilities expense of \$81K. Revenues received include \$510K in GRT and \$36K in gasoline tax.

General Governmental Fund 408- The ending cash balance for April is \$1.4 million, a decrease of (\$50K) from the March balance of \$1.4 million. The main expenditures from this fund were \$1K for the Police Department bathroom/lockers remodeling, and \$48K for the City Hall remodeling.

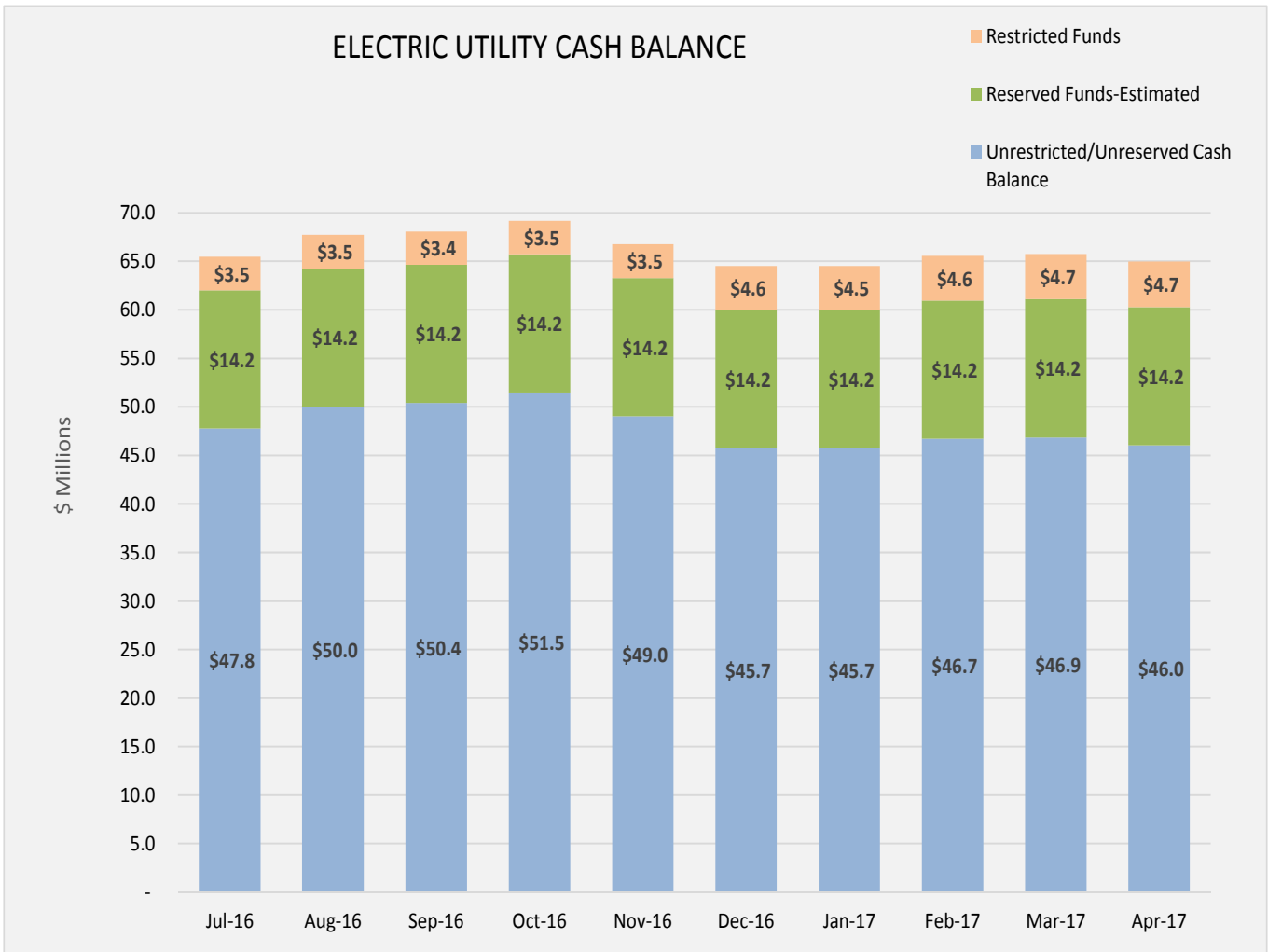
Health Insurance Fund 701- At the end of April 2017, the Health Fund cash balance is \$2.6 million, an increase of \$160K from the March balance of \$2.5 million. Health insurance claims for the month of April totaled \$716K and pharmacy charges of \$95K. Health insurance premiums of \$619K and stop loss payments of \$231K were received in April. For the fund as a whole, with 83.3% of the year complete, 82.6% of the FY2017 annual revenue budget has been collected while 76.9% of the FY2017 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$606K.

CASH BALANCE-VARIOUS GOVERNMENTAL FUNDS



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 April 30, 2017 is \$46.0 million. Unrestricted/unreserved cash represents 41.5% of the FY2017 Electric Enterprise expenditure budget of \$110.9 million. YTD expenses of \$17.8 million for capital projects are 92.7% of the YTD budget of \$19.3 million. For the fund as a whole, with 83.3% of the fiscal year complete, 79.9% of the FY2017 annual revenue budget has been collected while 76.5% of the FY2017 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

	Principal Balance At 6/30/2017	Annual Payment	
		Principal	Interest/Admin Fee
FUND 602-Water			
NMFA Loan-Animas Waterline*	810,475	49,851	8,603
NMFA Water Meter Loan	3,723,504	173,363	77,937
NMFA Zone 2P Waterline Phase I	2,424,000	-	35,821
Total	\$ 4,533,979	\$ 223,214	\$ 122,361
FUND 603-Wastewater			
NMED Loan	7,420,140	709,119	243,878
Total	\$ 7,420,140	\$ 709,119	\$ 243,878
UTILITY TOTAL			
NMFA Loan-Animas Waterline*	810,475	49,851	8,603
NMFA Water Meter Loan	3,723,504	173,363	77,937
NMFA Zone 2P Waterline Phase I	2,424,000	-	35,821
NMED Loan	7,420,140	709,119	243,878
Total	\$ 14,378,119	\$ 932,333	\$ 366,239
FUND 101 / 201 / 250-General / Public Works GRT / Fire/Civic Center Impr./Energy Efficiency			
Sales Tax Bonds 2005	\$ 1,020,000	\$ 480,000	\$ 60,000
Sales Tax Bonds 2012	6,995,000	785,000	248,563
NMFA Fire Pumper Loan	250,761	46,322	8,883
NMFA GRT Civic Center Impr.	9,920,000	245,000	226,210
NMFA QECB	4,743,999	-	55,262
Total	\$ 22,929,760	\$ 1,556,322	\$ 598,918
CITY-WIDE TOTAL			
NMFA Loan-Animas Waterline*	810,475	49,851	8,603
NMFA Water Meter Loan	3,723,504	173,363	77,937
NMFA Zone 2P Waterline Phase I	2,424,000	-	35,821
NMED Loan	7,420,140	709,119	243,878
Sales Tax Bonds 2005	1,020,000	480,000	60,000
Sales Tax Bonds 2012	6,995,000	785,000	248,563
NMFA Fire Pumper Loan	250,761	46,322	8,883
NMFA GRT Civic Center Impr.	9,920,000	245,000	226,210
NMFA QECB	4,743,999	-	55,262
Total	\$ 37,307,879	\$ 2,488,655	\$ 965,157

	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		
NMFA Zone 2P Waterline Phase I	1.75%	11/01	2038
	0.25% Admin Fee	5/1	
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
NMFA GRT Civic Center Impr.	5.00%	12/1 & 6/1	2041
	0.1% Admin Fee		
NMFA QECB	3.00%	12/15 & 6/15	2032

* 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.

**CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
April 30, 2017**

Budget Basis

	April ACTUAL	April BUDGET		\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2017 YTD ACTUAL	FY2017 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>									
GROSS RECEIPTS TAXES	\$ 2,815,901	\$ 3,318,228	1.	\$ (502,327)	84.86%	\$ 31,371,939	\$ 33,503,662	\$ (2,131,723)	93.64%
OTHER REVENUE	762,881	935,078		(172,197)	81.58%	8,794,870	9,405,284	(610,414)	93.51%
REVENUE TRANSFERS	545,594	548,425		(2,831)	99.48%	5,495,383	5,484,250	11,133	100.20%
GROSS REVENUE	4,124,376	4,801,731		(677,355)	85.89%	45,662,193	48,393,196	(2,731,003)	94.36%
EXPENDITURES	4,205,211	4,585,194	2.	379,983	91.71%	44,853,715	47,479,962	2,626,247	94.47%
EXCESS (DEFICIT)	\$ (80,835)	\$ 216,537		\$ (297,372)		\$ 808,478	\$ 913,234	\$ (104,756)	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,225,517	\$ 1,352,812		\$ (127,295)	90.59%	\$ 14,863,481	\$ 14,916,124	\$ (52,643)	99.65%
TOTAL EXPENDITURES	1,367,622	1,487,767		120,145	91.92%	14,805,138	16,221,089	1,415,951	91.27%
EXCESS (DEFICIT)	\$ (142,105)	\$ (134,955)		\$ (7,150)		\$ 58,343	\$ (1,304,965)	\$ 1,363,308	
Capital Project Funds									
GROSS REVENUE	\$ 15,870,441	\$ 15,838,869		\$ 31,572	100.20%	\$ 18,184,127	\$ 17,894,029	\$ 290,098	101.62%
TOTAL EXPENDITURES	801,552	801,194		(358)	100.04%	3,487,103	3,351,774	(135,329)	104.04%
EXCESS (DEFICIT)	\$ 15,068,890	\$ 15,037,675		\$ 31,215		\$ 14,697,024	\$ 14,542,255	\$ 154,769	
Debt Service Fund									
GROSS REVENUE	\$ 209,156	\$ 207,974		\$ 1,182	100.57%	\$ 1,747,681	\$ 1,744,280	\$ 3,401	100.19%
TOTAL EXPENDITURES	-	-		-		209,486	209,487	1	100.00%
EXCESS (DEFICIT)	\$ 209,156	\$ 207,974		\$ 1,182		\$ 1,538,195	\$ 1,534,793	\$ 3,402	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 7,589,097	\$ 7,787,474		\$ (198,377)	97.45%	\$ 81,360,225	\$ 86,263,876	\$ (4,903,651)	94.32%
TOTAL EXPENDITURES	8,264,562	9,001,297		736,735	91.82%	84,870,228	92,512,633	7,642,405	91.74%
EXCESS (DEFICIT)	\$ (675,465)	\$ (1,213,823)		\$ 538,358		\$ (3,510,003)	\$ (6,248,757)	\$ 2,738,754	

**CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
April 30, 2017**

Budget Basis

	April ACTUAL	April BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2017 YTD ACTUAL	FY2017 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,329,404	\$ 1,669,753	\$ (340,349)	79.62%	\$ 14,519,565	\$ 16,697,530	\$ (2,177,965)	86.96%
TOTAL EXPENDITURES	1,207,771	2,058,383	850,612	58.68%	14,699,332	20,893,584	6,194,252	70.35%
EXCESS (DEFICIT)	\$ 121,633	\$ (388,630)	\$ 510,263		\$ (179,767)	\$ (4,196,054)	\$ 4,016,287	
Wastewater								
GROSS REVENUE	\$ 805,320	\$ 1,448,905	\$ (643,585)	55.58%	\$ 14,639,097	\$ 14,498,731	\$ 140,366	100.97%
TOTAL EXPENDITURES	2,081,089	1,593,223	(487,866)	130.62%	15,040,116	15,932,592	892,476	94.40%
EXCESS (DEFICIT)	\$ (1,275,769)	\$ (144,318)	\$ (1,131,451)		\$ (401,019)	\$ (1,433,861)	\$ 1,032,842	
Sanitation								
GROSS REVENUE	\$ 465,819	\$ 503,008	\$ (37,189)	92.61%	\$ 4,748,836	\$ 5,030,080	\$ (281,244)	94.41%
TOTAL EXPENDITURES	540,184	595,805	55,621	90.66%	5,463,578	5,958,889	495,311	91.69%
EXCESS (DEFICIT)	\$ (74,365)	\$ (92,797)	\$ 18,432		\$ (714,742)	\$ (928,809)	\$ 214,067	
Health Insurance Fund								
GROSS REVENUE	\$ 875,429	\$ 707,322	\$ 168,107	123.77%	\$ 8,091,863	\$ 7,892,672	\$ 199,191	102.52%
TOTAL EXPENDITURES	945,171	788,087	(157,084)	119.93%	7,486,280	7,781,927	295,647	96.20%
EXCESS (DEFICIT)	\$ (69,741)	\$ (80,765)	\$ 11,024		\$ 605,583	\$ 110,745	\$ 494,838	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 13,162,233	\$ 13,190,361			\$ 12,093,613	\$ 2,075,347		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 32,494,560	\$ 34,317,848	\$ (1,823,288)	94.69%	\$ 203,817,067	\$ 213,330,518	\$ (9,513,451)	95.54%
TOTAL EXPENDITURES	19,413,161	20,910,950	1,497,789	92.84%	190,914,976	210,341,937	19,426,961	90.76%
EXCESS (DEFICIT)	\$ 13,081,398	\$ 13,406,898	\$ (325,500)		\$ 12,902,090	\$ 2,988,581	\$ 9,913,509	

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.

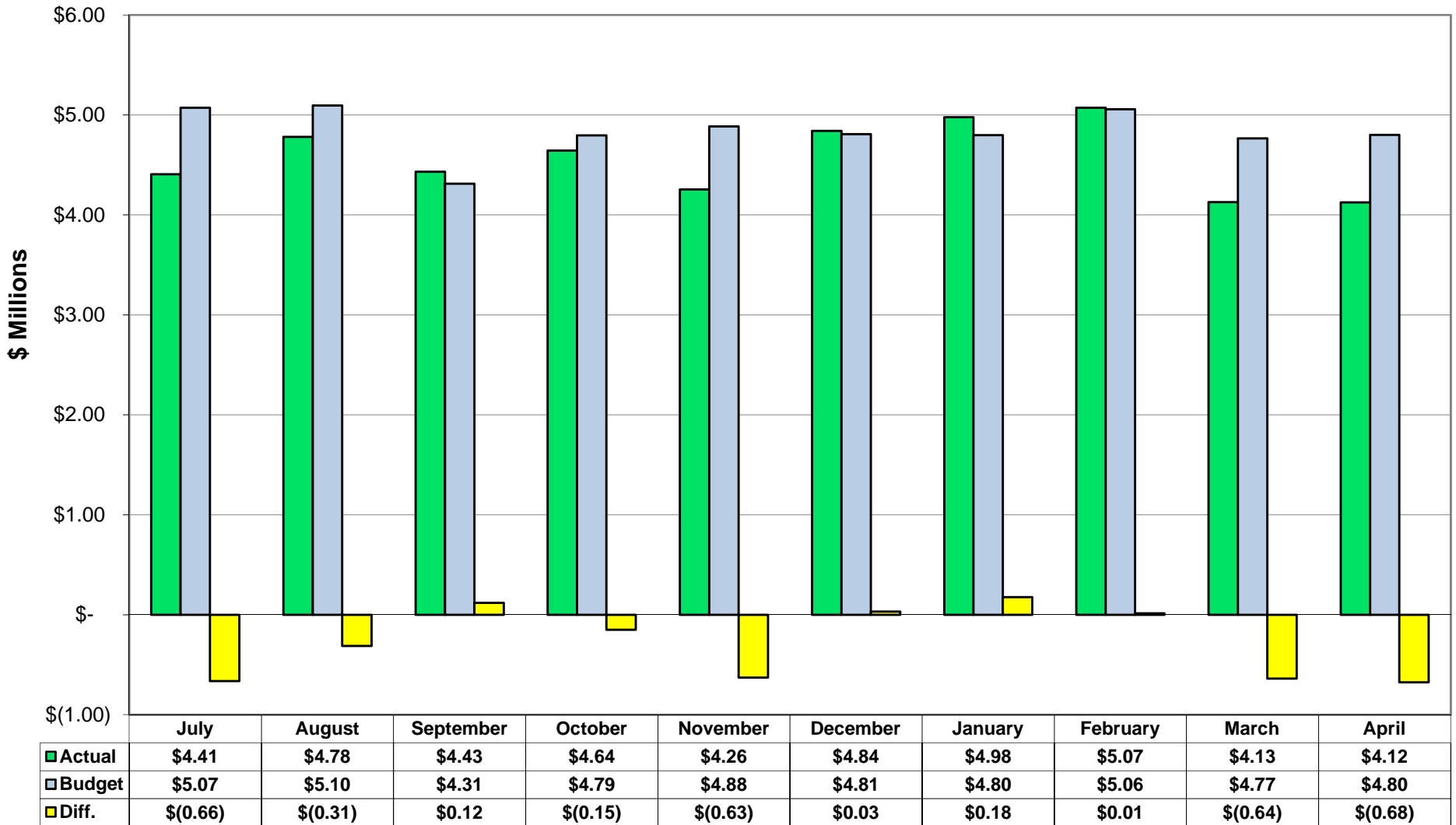
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Ten Months Ending April 30, 2017

FUND #	FUND NAME	FY 2017			FY 2017			FY 2017	
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	YTD SURPLUS/ (DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 61,290,206	\$ 45,662,193	74.5%	\$ 64,290,206	\$ 44,853,715	69.8%	\$ 808,478	9,973,479
101	General Fund-Cash Reserve Transfer to 408				-	-		-	
201	GRT Streets	9,083,111	7,915,427	87.1%	13,065,788	7,783,942	59.6%	131,485	5,510,781
202	GRT Parks & Public Works	2,430,264	1,909,925	78.6%	3,278,334	2,236,653	68.2%	(326,728)	199,300
211	Park Development Fees	8,000	7,280	91.0%	75,000	50,206	66.9%	(42,926)	287,638
213	Library Gifts & Grants	178,511	53,987	30.2%	223,813	196,881	88.0%	(142,895)	149,552
214	Parks/Rec Gifts & Grants	688,915	184,902	26.8%	759,648	143,670	18.9%	41,233	283,982
217	Museum	80,500	57,779	71.8%	136,100	50,913	37.4%	6,866	212,614
221	Red Apple Transit	1,768,972	961,793	54.4%	1,538,286	859,195	55.9%	102,598	(128,284)
222	General Gov't Grant	818,309	647,530	79.1%	651,480	529,833	81.3%	117,697	(221,280)
223	CDBG	557,652	95,022	17.0%	649,408	115,217	17.7%	(20,195)	89,405
230	Lodgers Tax	1,285,500	1,009,262	78.5%	1,376,491	950,805	69.1%	58,457	372,767
231	Convention Center Fees	802,000	616,138	76.8%	579,215	437,635	75.6%	178,503	1,240,493
240	State Police Protection Fund	108,650	108,088	99.5%	108,650	64,375	59.3%	43,713	43,713
246	Region II	625,081	289,797	46.4%	430,419	336,891	78.3%	(47,094)	(69,908)
248	COPS Program	298,294	210,886	70.7%	388,433	315,590	81.2%	(104,704)	(14,942)
249	Law Enforcement Block Grant	33,539	33,539	100.0%	76,837	76,836	100.0%	(43,298)	-
250	State Fire Fund	664,679	666,370	100.3%	785,581	559,994	71.3%	106,377	228,086
251	Penalty Assessment Fund	155,150	95,755	61.7%	155,000	96,502	62.3%	(747)	10,284
401	Comm. Develop. Grant Projects	6,752,303	1,609,764	23.8%	6,640,460	869,309	13.1%	740,456	1,280,202
402	GRT 2012 Bond Projects	5,920,857	5,931,714	100.2%	5,920,857	1,053,603	17.8%	4,878,111	-
408	General Gov't Capital Projects	3,035,000	12,875	0.4%	4,626,118	927,556	20.1%	(914,681)	1,360,074
409	Airport Grants	254,672	248,256	97.5%	254,796	240,880	94.5%	7,377	34,546
411	Metro Redevelopment Authority	8,000	10,645	133.1%	340,000	1,449	0.4%	9,196	1,372,568
415	Convention Center Capital Projects	10,356,767	10,370,872	100.1%	10,519,712	394,306	3.7%	9,976,566	(14,305)
501	Sales Tax Bond Retirement	2,160,242	1,747,681	80.9%	2,155,242	209,486	9.7%	1,538,195	1,748,118
601	Electric Enterprise	101,802,345	81,360,225	79.9%	110,917,717	84,870,228	76.5%	(3,510,003)	46,040,369
602	Water Enterprise	20,037,123	14,519,565	72.5%	25,010,751	14,699,332	58.8%	(179,767)	13,316,782
603	Wastewater Enterprise	17,397,631	14,639,097	84.1%	19,828,613	15,040,116	75.9%	(401,019)	6,608,497
604	Sanitation Enterprise	6,036,152	4,748,836	78.7%	7,152,426	5,463,578	76.4%	(714,742)	1,934,694
701	Health Insurance	9,795,000	8,091,863	82.6%	9,731,415	7,486,280	76.9%	605,583	2,630,746
TOTALS		\$ 264,433,425	\$ 203,817,067	77.1%	\$ 291,666,796	\$ 190,914,976	65.5%	\$ 12,902,090	\$ 94,479,971

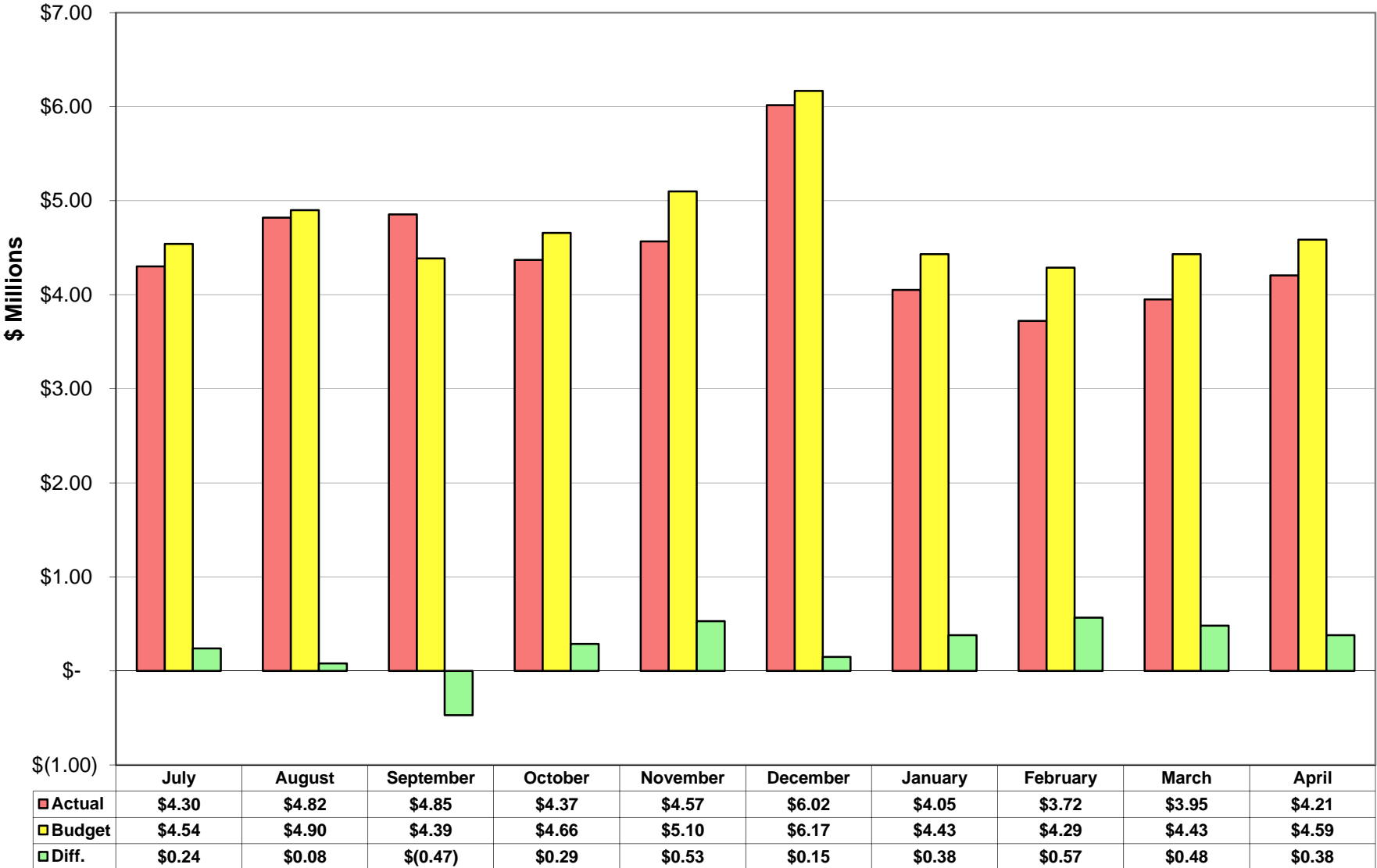
83.33% of the year complete

Budget Basis

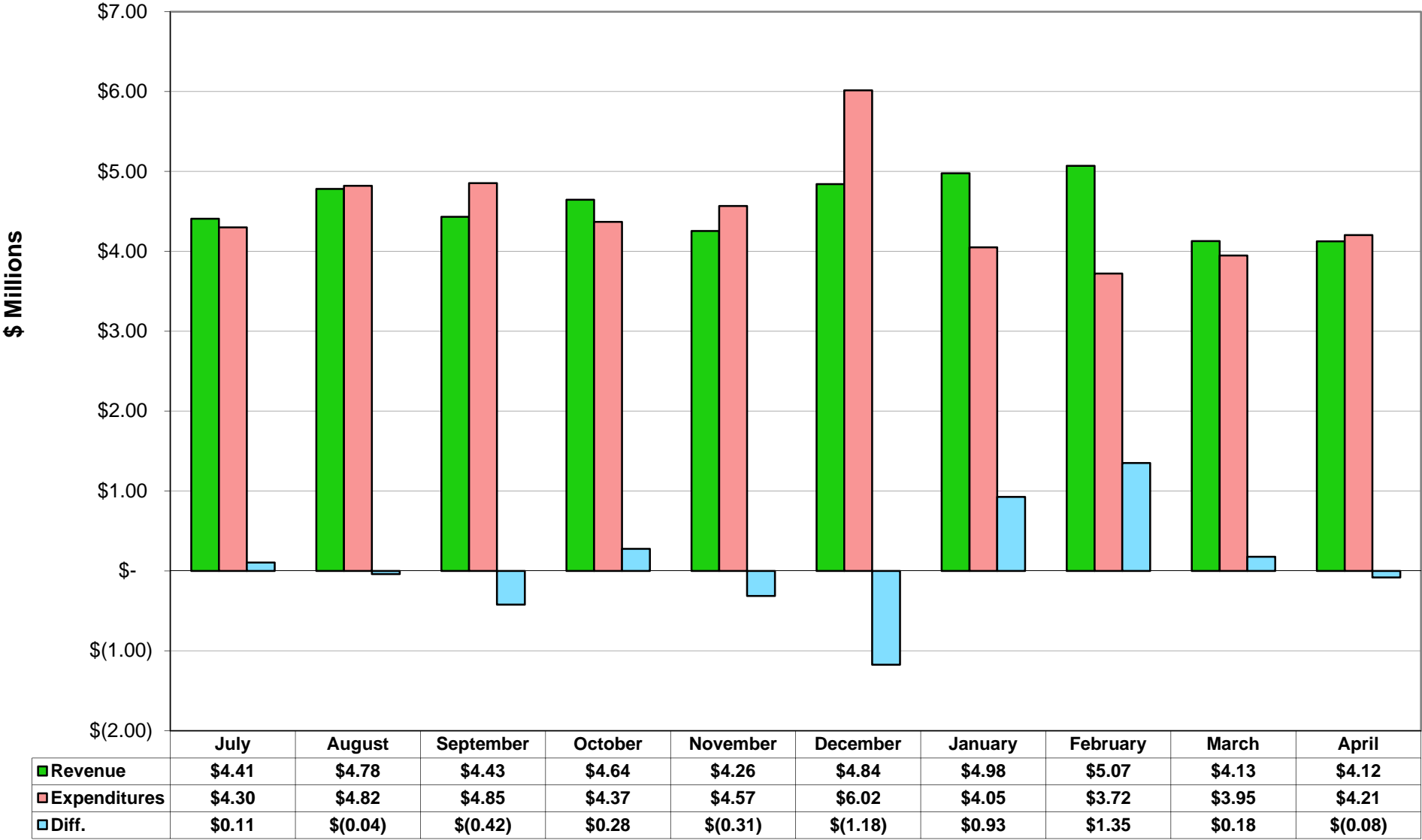
General Fund Revenue Actual-to-Budget by Month FY2017



General Fund Expenditures Actual-to-Budget by Month FY2017



**General Fund Actual
Monthly
Revenue-to-Expenditure Comparison
FY2017**

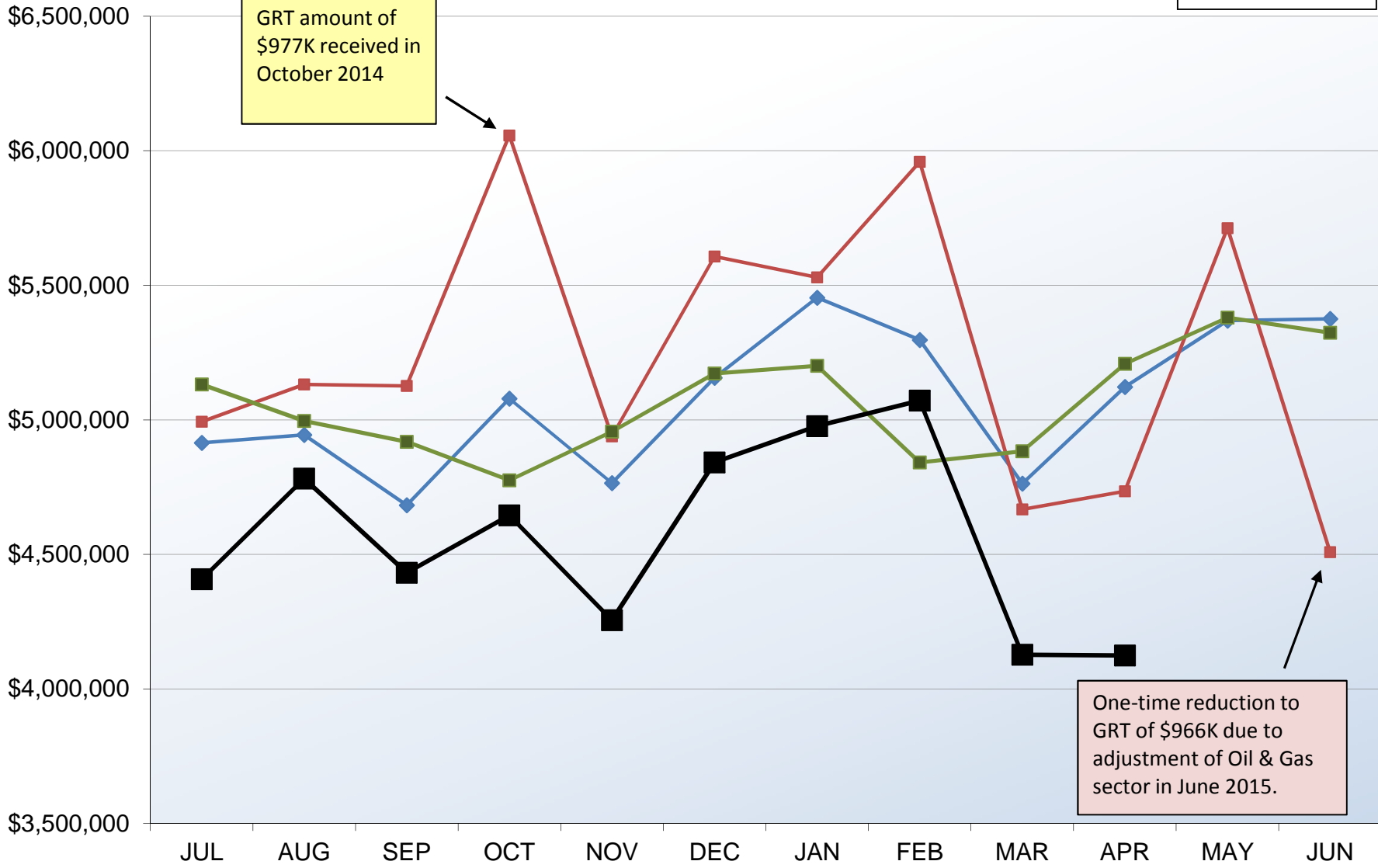


**General Fund
Revenue & Expenditures
FY2017 YTD
Ten Months Ending April 30, 2017**



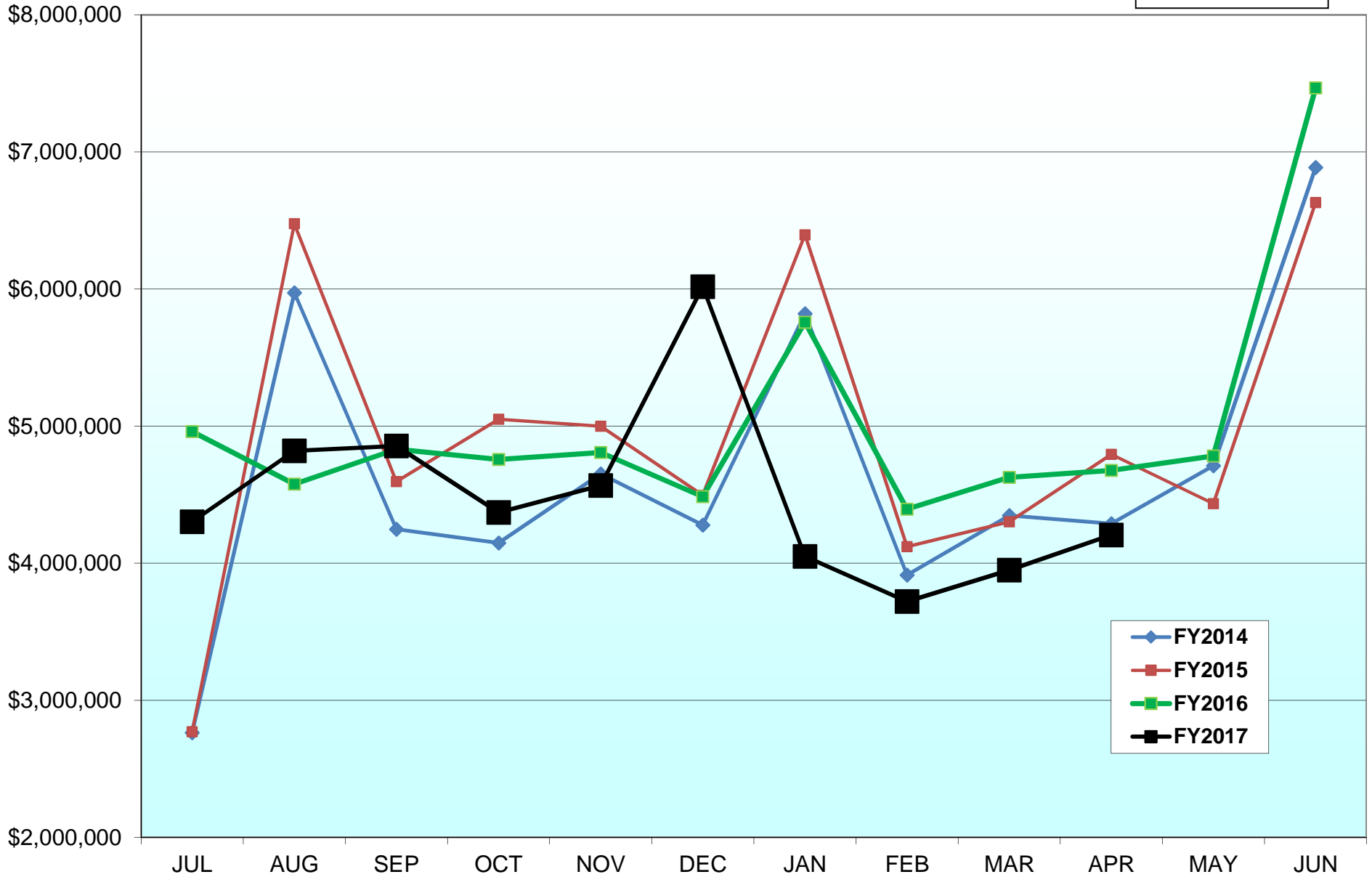
General Fund Monthly Revenue Comparison Past 4 Years

April	Millions
FY2017	\$4.12
FY2016	\$5.21
FY2015	\$4.73
FY2014	\$5.12

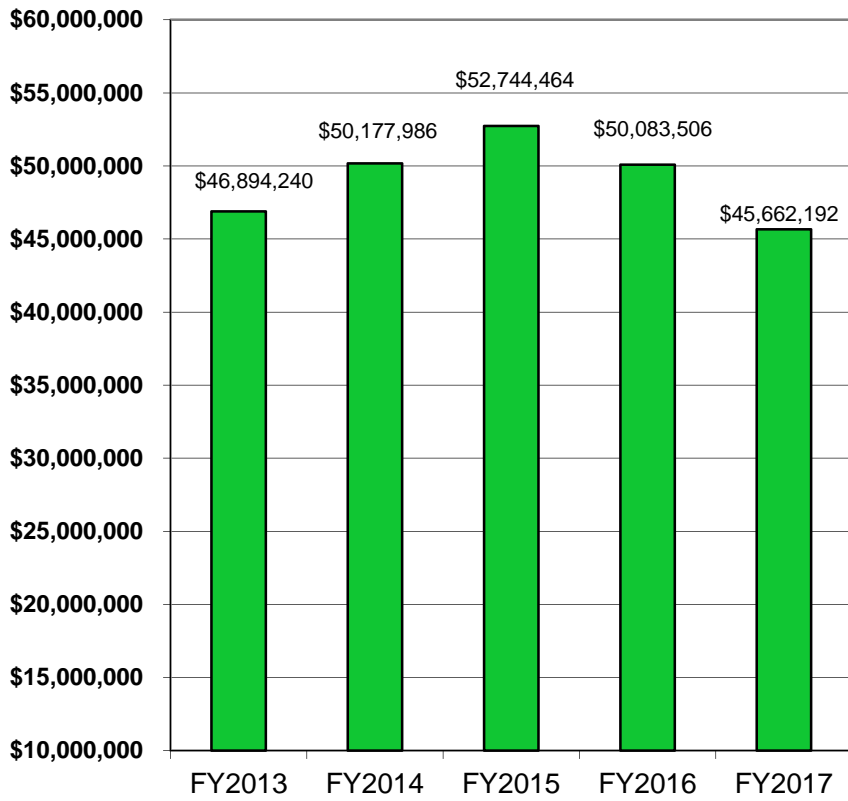


General Fund Monthly Expenditures Comparison Past 4 Years

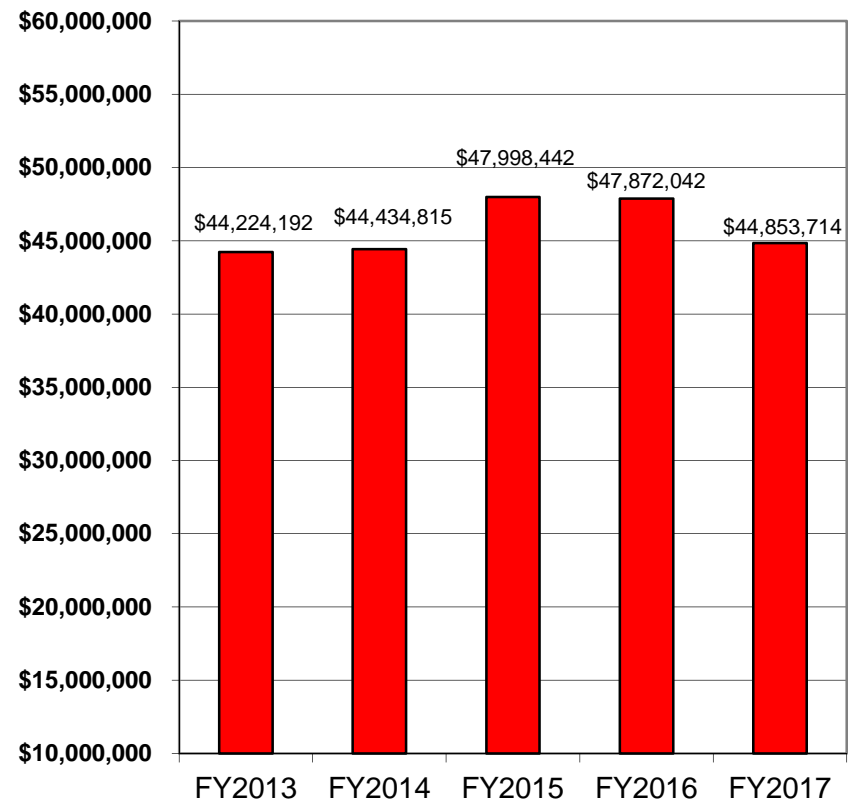
April	Millions
FY2017	\$4.21
FY2016	\$4.68
FY2015	\$4.79
FY2014	\$4.29



General Fund Revenues
Comparison of YTD Revenue
Ten Months Ending April 30, 2017



General Fund Expenditures
Comparison of YTD Expenditures
Ten Months Ending April 30, 2017



CITY OF FARMINGTON
4/30/2017

FUND #	FUND NAME	CASH BALANCE 4/30/2017	CASH BALANCE 3/31/2017	CASH BALANCE 2/28/2017	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
101	GENERAL FUND	\$ 9,973,479	\$ 9,834,381	\$ 9,689,035	\$ 64,290,206	15.51%
201	GRT-STREETS	5,510,781	5,387,541	5,354,996	13,065,788	42.18%
202	GRT-PARKS	199,300	172,316	69,085	3,278,334	6.08%
211	PARK DEVELOPMENT FEES	287,638	303,852	303,306	75,000	383.52%
213	LIBRARY GIFTS AND GRANTS	149,552	152,444	160,026	223,813	66.82%
214	PARKS GIFTS AND GRANTS	283,982	244,853	257,493	759,648	37.38%
217	MUSEUM GIFTS AND GRANTS	212,614	209,879	210,364	136,100	156.22%
221	RED APPLE TRANSIT GRANT	(128,284)	(83,653)	(106,546)	1,538,286	(8.34%)
222	GENERAL GOV'T GRANT FUND	(221,280)	(136,389)	(124,895)	651,480	(33.97%)
223	CDBG	89,405	88,813	96,821	649,408	13.77%
230	LODGERS TAX	372,767	428,546	423,582	1,376,491	27.08%
231	CONVENTION CENTER FEES	1,240,493	1,255,730	1,274,555	579,215	214.17%
240	STATE POLICE PROTECTION	43,713	99,355	101,965	108,650	40.23%
246	REGION II NARCOTICS (Unrestricted)	(69,908)	(60,635)	(53,982)	430,419	(16.24%)
248	COPS PROGRAM	(14,942)	11,759	38,394	388,433	(3.85%)
249	LAW ENFORCE BLOCK GRANT	-	-	-	76,837	0.00%
250	STATE FIRE	228,086	246,768	280,653	785,581	29.03%
251	PENALTY ASSESSMENT	10,284	14,008	11,297	155,000	6.63%
401	PUBLIC WORKS GRANTS	1,280,202	1,198,821	1,132,194	6,640,460	19.28%
402	GRT 2012 BOND PROJECTS	-	-	-	5,920,857	0.00%
408	GENERAL GOV'T CAPITAL PROJECTS	1,360,074	1,409,727	1,430,946	4,626,118	29.40%
409	AIRPORT GRANTS	34,546	33,847	33,158	254,796	13.56%
	SUB-TOTAL	\$ 20,842,501	\$ 20,811,959	\$ 20,582,447	\$ 106,010,920	19.66%

**CITY OF FARMINGTON
4/30/2017**

FUND #	<u>FUND NAME</u>	CASH BALANCE 4/30/2017	CASH BALANCE 3/31/2017	CASH BALANCE 2/28/2017	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	1,372,568	1,372,101	1,371,255	340,000	403.70%
415	CONVENTION CENTER CAPITAL PROJECTS	(14,305)	(17,780)	(17,231)	10,519,712	(0.14%)
501	SALES TAX BOND RETIREMENT	1,748,118	1,538,961	1,319,337	2,155,242	81.11%
601	ELECTRIC ENTERPRISE	64,968,090	65,751,549	65,571,035	110,917,717	58.57%
	Restricted Cash	(4,692,094)	(4,652,943)	(4,607,761)	-	
	Reserved Cash	(14,235,627)	(14,235,627)	(14,235,627)	-	
	Unrestricted/Unreserved Cash	46,040,369	46,862,979	46,727,647	110,917,717	41.51%
602	WATER ENTERPRISE	13,807,772	14,978,262	14,982,212	25,010,751	55.21%
	Restricted Cash	(490,990)	(487,533)	(486,818)	-	
	Unrestricted Cash	13,316,782	14,490,730	14,495,394	25,010,751	
603	WASTEWATER ENTERPRISE	9,064,568	10,628,461	11,300,105	19,828,613	45.71%
	Restricted Cash	(2,456,071)	(2,376,655)	(2,297,238)	-	
	Unrestricted Cash	6,608,497	8,251,807	9,002,867	19,828,613	
604	SANITATION ENTERPRISE	1,934,694	2,025,862	2,042,211	7,152,426	27.05%
701	HEALTH INSURANCE	2,630,746	2,470,612	2,360,674	9,731,415	27.03%
	TOTALS (Unreserved/Unrestricted)	\$ 94,479,971	\$ 97,807,230	\$ 97,884,601	\$ 291,666,796	32.39%

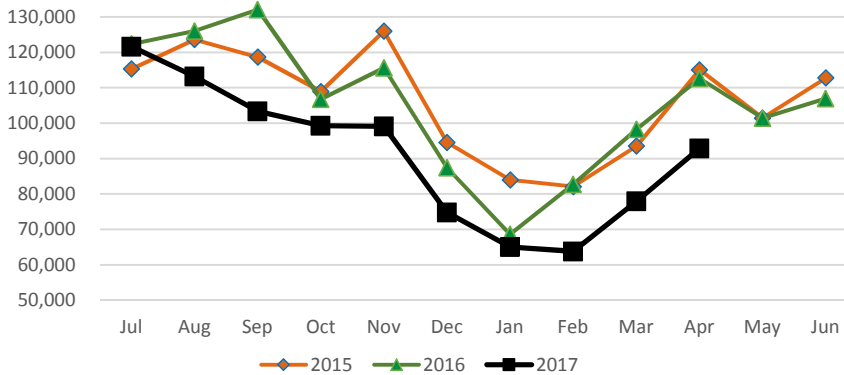
LODGERS TAX (Accrual Basis)

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2015	115,298	123,602	118,665	108,941	125,956	94,550	83,991	82,118	93,513	115,081	101,444	112,769	1,061,715		1,275,928
2016	122,378	126,028	132,080	106,802	115,686	87,453	68,642	82,771	98,272	112,672	101,451	106,998	1,052,784	(0.8%)	1,261,233
2017	121,632	113,241	103,337	99,260	99,152	74,814	65,032	63,814	77,958	92,880			911,120	(13.5%)	911,120
% Change FY16 to FY17	(0.6%)	(10.1%)	(21.8%)	(7.1%)	(14.3%)	(14.5%)	(5.3%)	(22.9%)	(20.7%)	(17.6%)					

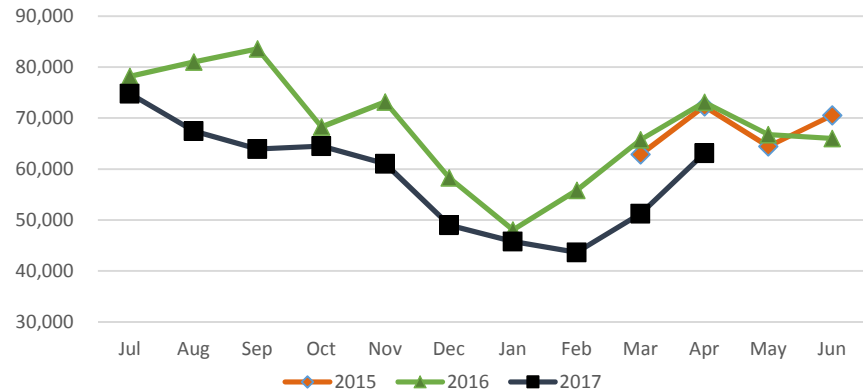
CONVENTION CENTER FEES (Accrual Basis)

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2015									62,870	72,290	64,453	70,508	135,160		270,120
2016	78,185	81,015	83,570	68,268	73,166	58,297	48,068	55,833	65,773	73,115	66,778	66,020	685,287		818,085
2017	74,785	67,425	63,933	64,533	61,055	49,008	45,798	43,653	51,270	63,145			584,603	(14.7%)	584,603
% Change FY16 to FY17	(4.3%)	(16.8%)	(23.5%)	(5.5%)	(16.6%)	(15.9%)	(4.7%)	(21.8%)	(22.0%)	(13.6%)					

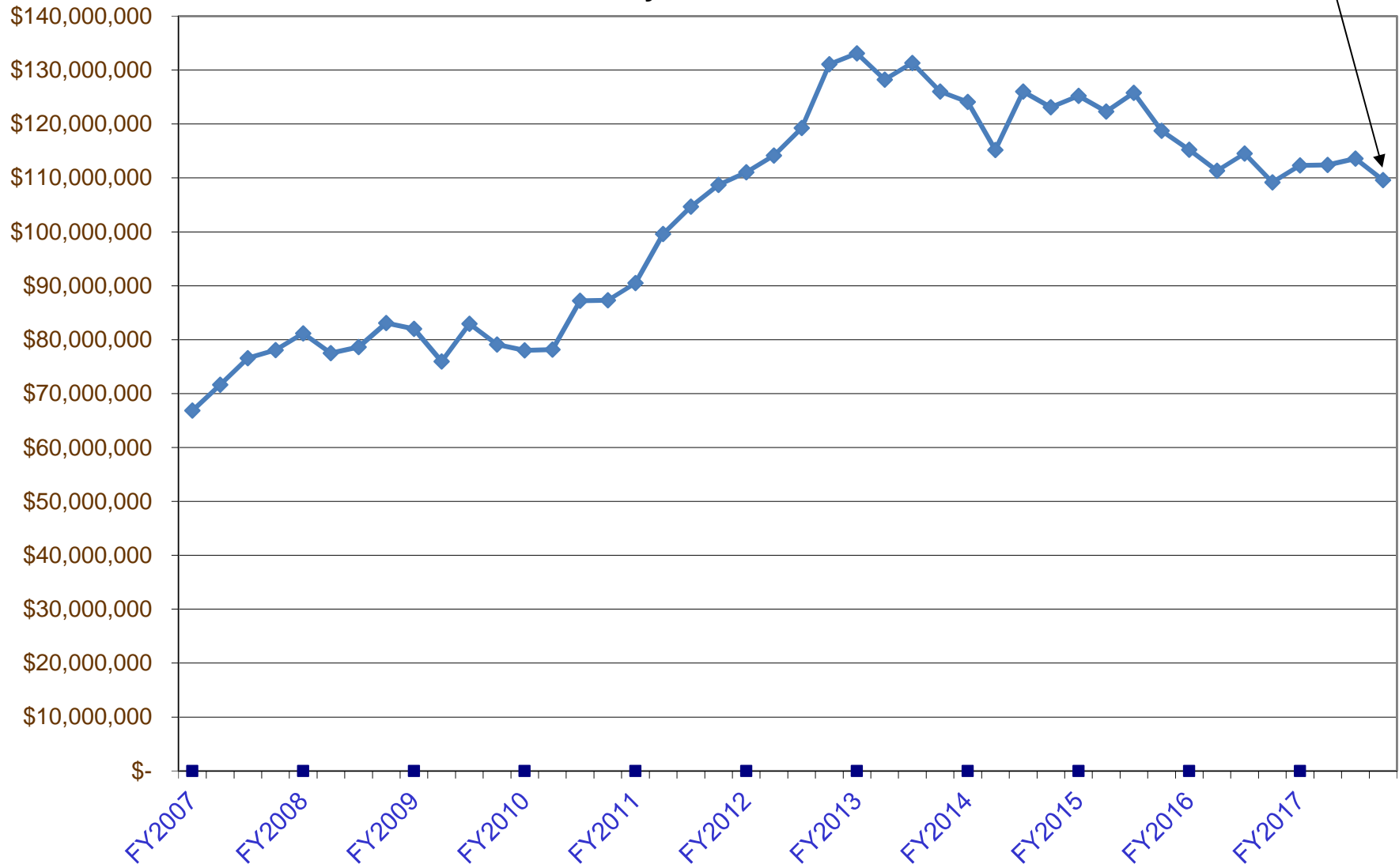
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON**

4/30/2017

	<i>Purchase Date</i>	<i>Fund Number</i>	<i>Security Type</i>	<i>Beginning Par Val/Shares</i>	<i>Purchase Institution</i>	<i>Coupon Rate</i>	<i>Maturity Date</i>
POOLED CASH	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	0.870	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
	09/30/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	08/15/17
	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
	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
	07/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	06/01/18
	07/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	06/10/18
	07/18/16	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	0.900	08/30/18
	08/26/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	10/15/18
	08/30/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.830	01/30/19
	09/29/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.760	12/31/17
	10/06/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	03/05/19
	10/17/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.050	04/16/19
	10/28/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.800	04/28/18
	11/08/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.030	12/08/19
	11/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	07/30/19
	11/29/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	11/01/19
	12/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	01/15/20
	02/24/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.600	06/01/17
	03/21/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.250	05/30/19
		Certificate of Deposit Total			53,000,000.00		
	08/03/16	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.360	08/03/20
	11/07/16	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.250	02/10/20
	Federal Farm Credit Bank Total			2,000,000.00			
	05/26/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	0.900	02/26/18
	06/15/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	0.875	03/15/18
	10/28/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.000	10/27/20
	12/08/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.650	05/26/20
	12/22/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.830	12/22/20
	01/30/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	04/30/20
	FHLB Total			6,000,000.00			
	09/28/15	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.110	09/28/18
	10/29/15	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.000	07/27/18
	10/30/15	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.850	01/26/18
	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
	03/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.850	09/29/17
	05/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.750	05/25/18
	08/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/25/20
	08/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	02/25/19
	08/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.800	08/23/19
	09/14/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.000	12/14/18
	09/14/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.875	09/14/18
	09/30/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	09/30/20

	10/05/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	06/28/19
	10/17/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.875	10/17/19
	10/17/16	100	Fed Home Loan Mtg Corp	1,001,000.00	MORETON CAPITAL MARKETS	1.125	05/22/19
	10/31/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.100	04/30/19
	10/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	0.750	09/30/19
	10/31/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.000	04/27/20
	11/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.300	11/27/19
	12/30/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.250	12/30/19
	02/17/17	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.375	04/26/19
	02/24/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.250	02/24/20
	03/15/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.400	03/15/19
	03/20/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.350	01/25/19
	03/23/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/28/19
	03/28/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.550	06/28/19
	FHLMC Total			31,001,000.00			
	09/28/15	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.200	12/28/18
	10/30/15	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.100	10/29/18
	04/22/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.500	03/30/20
	05/19/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.150	11/28/18
	07/27/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	0.875	07/27/18
	07/27/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.000	07/27/20
	07/29/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.000	01/27/20
	09/16/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.375	06/16/20
	11/30/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.625	05/26/20
	12/29/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.720	06/29/20
	12/30/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.650	03/30/20
	03/24/17	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.125	10/19/18
	FNMA Total			12,000,000.00			
	05/31/00	100	Money Market	989,875.73	CITIZENS BANK	0.180	
	09/30/11	100	Money Market	4,595,562.54	WELLS FARGO	0.150	
	04/11/14	100	Money Market	100.33	WASHINGTON FEDERAL	0.100	
	03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
	Money Market Total			5,588,538.60			
	POOLED CASH Total			109,589,538.60		1.040	
REGION II	10/27/14	246	Money Market	100,466.17	WELLS FARGO	0.150	