

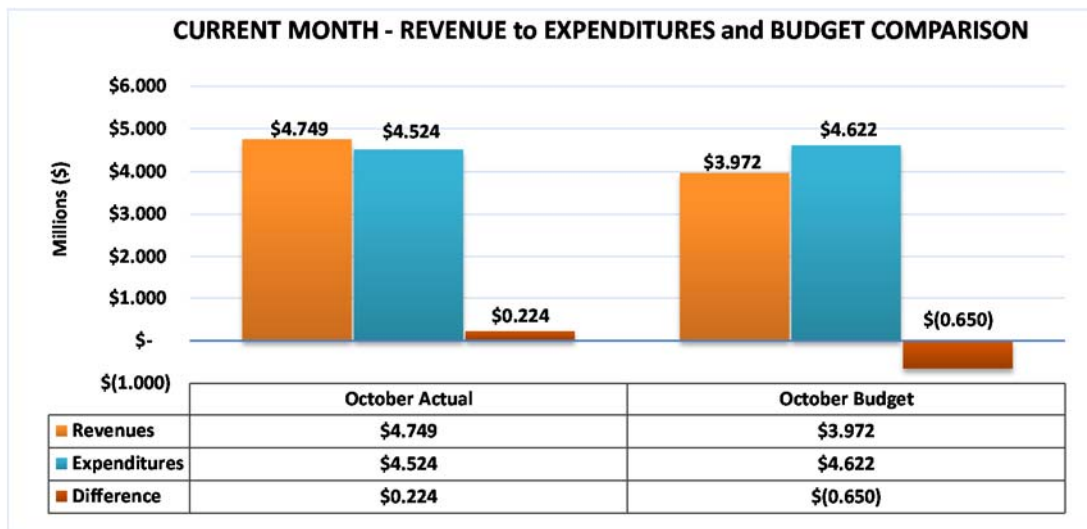
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: November 13, 2017
SUBJECT: October FY2018 Monthly Financial Report

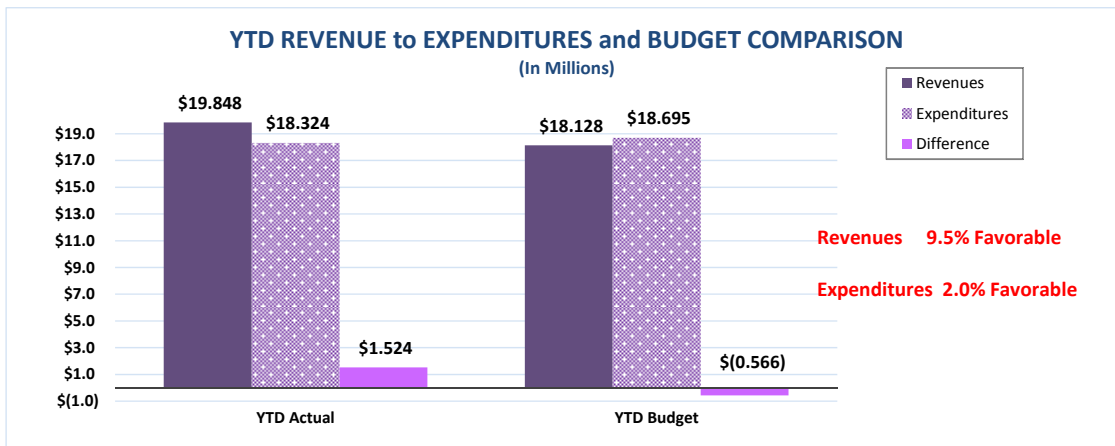
Attached is the Monthly Financial Report for the four months ending October 31, 2017 which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

Actual revenues are more than budgeted revenue in October by 19.5% or \$776K. YTD total revenue is \$1.7M or 9.5% over the YTD budget. YTD actual GRT revenue is \$951K or 7.2% more than the YTD budget. YTD GRT actual revenue has been reduced approximately (\$229K) due to the State phase out of hold harmless GRT reimbursements.

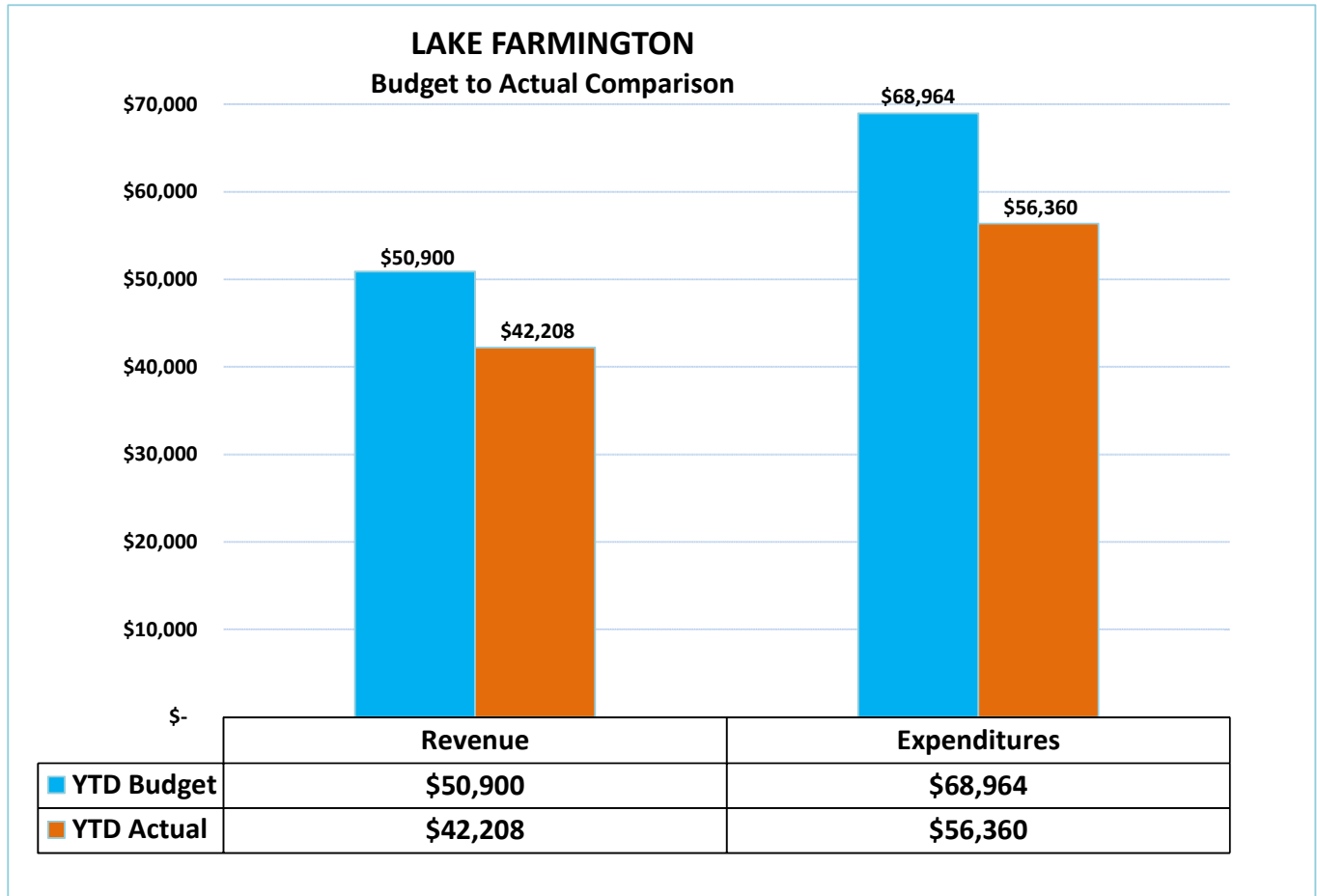


For the month of October, actual expenditures are less than budget by \$98K or 2.1%. YTD total expenditures are \$371K less the YTD budget or 2.0%. General Fund salary surplus YTD is \$436K which is 0.96% of the FY2017 personnel cost budget of \$45.6 million and 0.7% of the total annual General Fund expenditure budget of \$59.5 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 \$42K is (17.1%) or (\$9K) less the YTD budget of \$51K. YTD total expenditures of \$56K are 18.3% or \$13K less the YTD budget of \$69K. YTD expenditures exceed revenue by (\$14K).



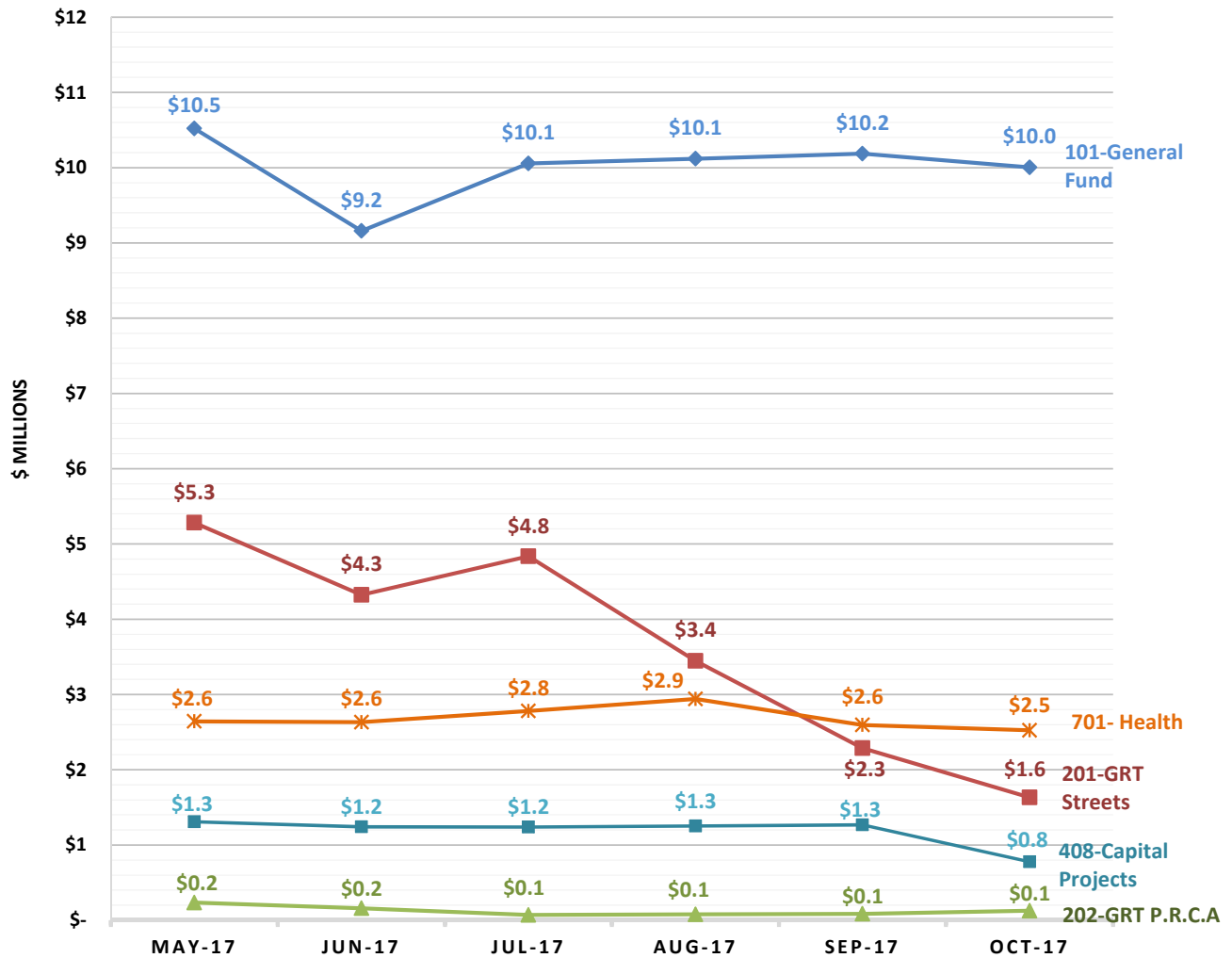
The General Fund cash total of \$10.0 million reflects the cash available as of October 31, 2017 and a decrease of (179K) from the September 30 balance of \$10.2 million. The total cash balance represents 16.8% of the FY2018 General Fund expenditure budget of \$59.5 million.

GRT Street Fund 201- The ending cash balance for October is \$1.6 million, a decrease of (\$0.7) million from the September balance of \$2.3 million. The majority of operating expenditures include street storm and sewer construction \$506K, vehicles \$434K, and utilities \$79K. Revenues received include \$634K in GRT and \$42K in gasoline tax.

General Governmental Fund 408- The ending cash balance for October is \$788K, a decrease of (\$491K) from the September balance of \$1.27 million. The expenditures from this fund were for police vehicles \$504K, and \$4K for the City Hall remodeling. Transfer of \$17K was made from 501 Debt Service Fund.

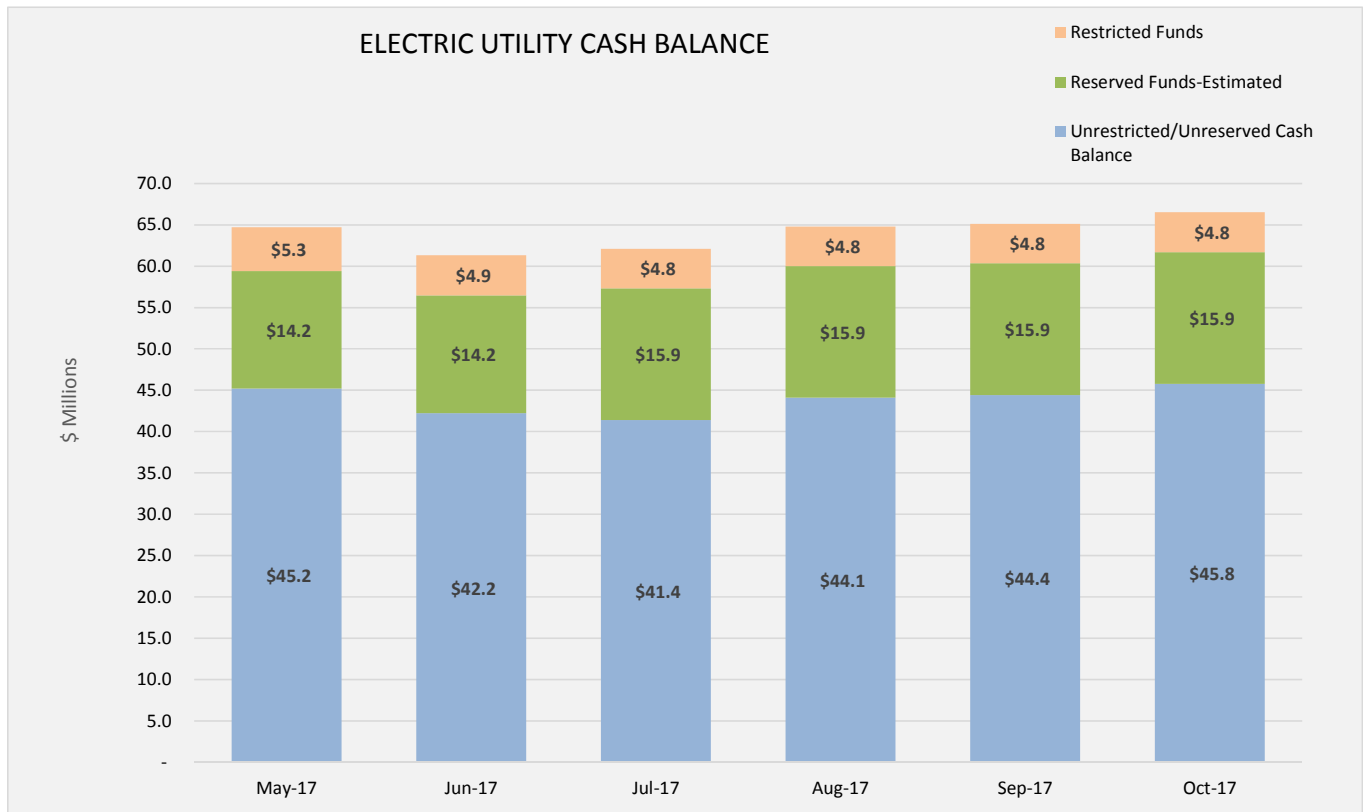
Health Insurance Fund 701- At the end of October 2017, the Health Fund cash balance is \$2.5 million, a decrease of (\$70K) from the September balance of \$2.6 million. Health insurance claims for the month of October totaled \$251K and pharmacy charges of \$43K. Health insurance premiums of \$615K. There were no stop loss payments received in October. For the fund as a whole, with 33% of the year complete, 28.1% of the FY2018 annual revenue budget has been collected while 27.8% of the FY2018 annual expenditure budget has been spent. YTD expenditures exceed revenue by (\$108K).

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 October 31, 2017 is \$45.8 million. Unrestricted/unreserved cash represents 40.6% of the FY2018 Electric Enterprise expenditure budget of \$112.8 million. YTD expenses of \$2.2 million for capital projects are 27.3% of the YTD budget of \$8.1 million. For the fund as a whole, with 33% of the fiscal year complete, 34.7% of the FY2018 annual revenue budget has been collected while 27.4% of the FY2018 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 06/30/2018		Annual Payment	
			Principal	Interest/Admin Fee
FUND 602-Water				
NMFA Loan-Animas Waterline*	760,125		50,350	8,105
NMFA Water Meter Loan	3,546,674		176,830	74,470
NMFA Zone 2P Waterline	2,424,000		-	48,480
Total	\$ 6,730,799	\$	227,180	\$ 131,055
FUND 603-Wastewater				
NMED Loan	6,689,747		730,393	222,604
Total	\$ 6,689,747	\$	730,393	\$ 222,604
UTILITY TOTAL				
NMFA Loan-Animas Waterline*	760,125		50,350	8,105
NMFA Water Meter Loan	3,546,674		176,830	74,470
NMED Loan	6,689,747		730,393	222,604
NMFA Zone 2P Waterline	2,424,000		-	48,480
Total	\$ 13,420,546	\$	957,573	\$ 353,659
FUND 101/201/250-General / Public Works GRT / Fire/Civic Center Impr./Energy Efficiency				
Sales Tax Bonds 2005	\$ 520,000	\$	500,000	\$ 40,800
Sales Tax Bonds 2012	6,190,000		805,000	236,788
NMFA Fire Pumper Loan	203,406		47,355	7,851
NMFA GRT Civic Center Impr.	9,690,000		230,000	480,288
NMFA QECB	4,470,065		273,934	114,997
Total	\$ 21,073,471	\$	1,856,289	\$ 880,723
CITY TOTAL				
NMFA Loan-Animas Waterline*	760,125		50,350	8,105
NMFA Water Meter Loan	3,546,674		176,830	74,470
NMFA Zone 2P Waterline	2,424,000		-	48,480
NMED Loan	6,689,747		730,393	222,604
Sales Tax Bonds 2005	520,000		500,000	40,800
Sales Tax Bonds 2012	6,190,000		805,000	236,788
NMFA Fire Pumper Loan	203,406		47,355	7,851
NMFA GRT Civic Center Impr.	9,690,000		230,000	480,288
NMFA QECB	4,470,065		273,934	114,997
Total	\$ 34,494,017	\$	2,813,862	\$ 1,234,382

	Interest Rate	Payment Due Date	Maturity
NMFA Loan-Animas Waterline*	1.00%	5/1	2032
	.25% Admin Fee		
NMFA Water Meter Loan	1.75%	8/1	2035
	0.25% Admin Fee		
NMFA Zone 2P Waterline (3397-I	1.75%	11/01	2038
	0.25% Admin Fee	05/01	
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 & 6/15	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 June 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
October 31, 2017**

Budget Basis

	October ACTUAL	October BUDGET		\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>									
GROSS RECEIPTS TAXES	\$ 3,504,324	\$ 3,212,631	1.	\$ 291,693	109.08%	\$ 14,214,470	\$ 13,263,125	\$ 951,345	107.17%
OTHER REVENUE	702,506	643,665		58,841	109.14%	3,388,407	3,129,631	258,776	108.27%
REVENUE TRANSFERS	541,914	116,128		425,786	466.65%	2,244,632	1,735,711	508,921	129.32%
GROSS REVENUE	4,748,745	3,972,424		776,321	119.54%	19,847,509	18,128,467	1,719,042	109.48%
EXPENDITURES	4,524,389	4,622,392	2.	98,003	97.88%	18,323,567	18,694,841	371,274	98.01%
EXCESS (DEFICIT)	\$ 224,356	\$ (649,968)		\$ 874,324		\$ 1,523,942	\$ (566,374)	\$ 2,090,316	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,614,079	\$ 1,384,494		\$ 229,585	116.58%	\$ 6,380,809	\$ 5,859,623	\$ 521,186	108.89%
TOTAL EXPENDITURES	2,136,863	2,072,840		(64,023)	103.09%	9,096,565	9,220,002	123,437	98.66%
EXCESS (DEFICIT)	\$ (522,784)	\$ (688,346)		\$ 165,562		\$ (2,715,756)	\$ (3,360,379)	\$ 644,623	
Capital Project Funds									
GROSS REVENUE	\$ 39,894	\$ 28,460		\$ 11,434	140.18%	\$ 376,041	\$ 139,616	\$ 236,425	269.34%
TOTAL EXPENDITURES	952,228	916,947		(35,281)	103.85%	2,714,598	2,477,642	(236,956)	109.56%
EXCESS (DEFICIT)	\$ (912,333)	\$ (888,487)		\$ (23,846)		\$ (2,338,558)	\$ (2,338,026)	\$ (532)	
Debt Service Fund									
GROSS REVENUE	\$ 229,004	\$ 228,583		\$ 421	100.18%	\$ 914,947	\$ 914,332	\$ 615	100.07%
TOTAL EXPENDITURES	16,666	16,666		-	100.00%	66,664	66,664	0	100.00%
EXCESS (DEFICIT)	\$ 212,338	\$ 211,917		\$ 421		\$ 848,283	\$ 847,668	\$ 615	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 8,181,249	\$ 8,028,279		\$ 152,970	101.91%	\$ 34,654,183	\$ 34,739,519	\$ (85,336)	99.75%
TOTAL EXPENDITURES	7,835,953	9,131,691		1,295,738	85.81%	30,871,003	37,867,357	6,996,354	81.52%
EXCESS (DEFICIT)	\$ 345,296	\$ (1,103,412)		\$ 1,448,708		\$ 3,783,179	\$ (3,127,838)	\$ 6,911,017	

**CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
October 31, 2017**

Budget Basis

	October ACTUAL	October BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,617,841	\$ 1,621,784	\$ (3,943)	99.76%	\$ 8,858,014	\$ 8,672,725	\$ 185,289	102.14%
TOTAL EXPENDITURES	1,431,598	3,786,526	2,354,928	37.81%	5,297,927	12,507,567	7,209,640	42.36%
EXCESS (DEFICIT)	\$ 186,243	\$ (2,164,742)	\$ 2,350,985		\$ 3,560,087	\$ (3,834,842)	\$ 7,394,929	
Wastewater								
GROSS REVENUE	\$ 915,848	\$ 894,547	\$ 21,301	102.38%	\$ 5,838,617	\$ 5,691,975	\$ 146,642	102.58%
TOTAL EXPENDITURES	951,776	1,700,687	748,911	55.96%	6,479,170	8,285,470	1,806,300	78.20%
EXCESS (DEFICIT)	\$ (35,929)	\$ (806,140)	\$ 770,211		\$ (640,552)	\$ (2,593,495)	\$ 1,952,943	
Sanitation								
GROSS REVENUE	\$ 499,223	\$ 503,652	\$ (4,429)	99.12%	\$ 1,952,284	\$ 2,014,608	\$ (62,324)	96.91%
TOTAL EXPENDITURES	574,684	589,743	15,059	97.45%	2,261,366	2,358,403	97,037	95.89%
EXCESS (DEFICIT)	\$ (75,461)	\$ (86,091)	\$ 10,630		\$ (309,082)	\$ (343,795)	\$ 34,713	
Health Insurance Fund								
GROSS REVENUE	\$ 640,462	\$ 757,489	\$ (117,027)	84.55%	\$ 2,754,612	\$ 2,883,654	\$ (129,042)	95.53%
TOTAL EXPENDITURES	534,800	946,514	411,714	56.50%	2,862,805	3,288,633	425,828	87.05%
EXCESS (DEFICIT)	\$ 105,662	\$ (189,025)	\$ 294,687		\$ (108,193)	\$ (404,979)	\$ 296,786	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (696,969)	\$ (5,714,326)			\$ 2,079,407	\$ (15,155,686)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 18,486,344	\$ 17,419,712	\$ 1,066,632	106.12%	\$ 81,577,015	\$ 79,044,519	\$ 2,532,496	103.20%
TOTAL EXPENDITURES	18,958,958	23,784,006	4,825,048	79.71%	77,973,666	94,766,579	16,792,913	82.28%
EXCESS (DEFICIT)	\$ (472,613)	\$ (6,364,294)	\$ 5,891,681		\$ 3,603,348	\$ (15,722,060)	\$ 19,325,408	

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, 2017

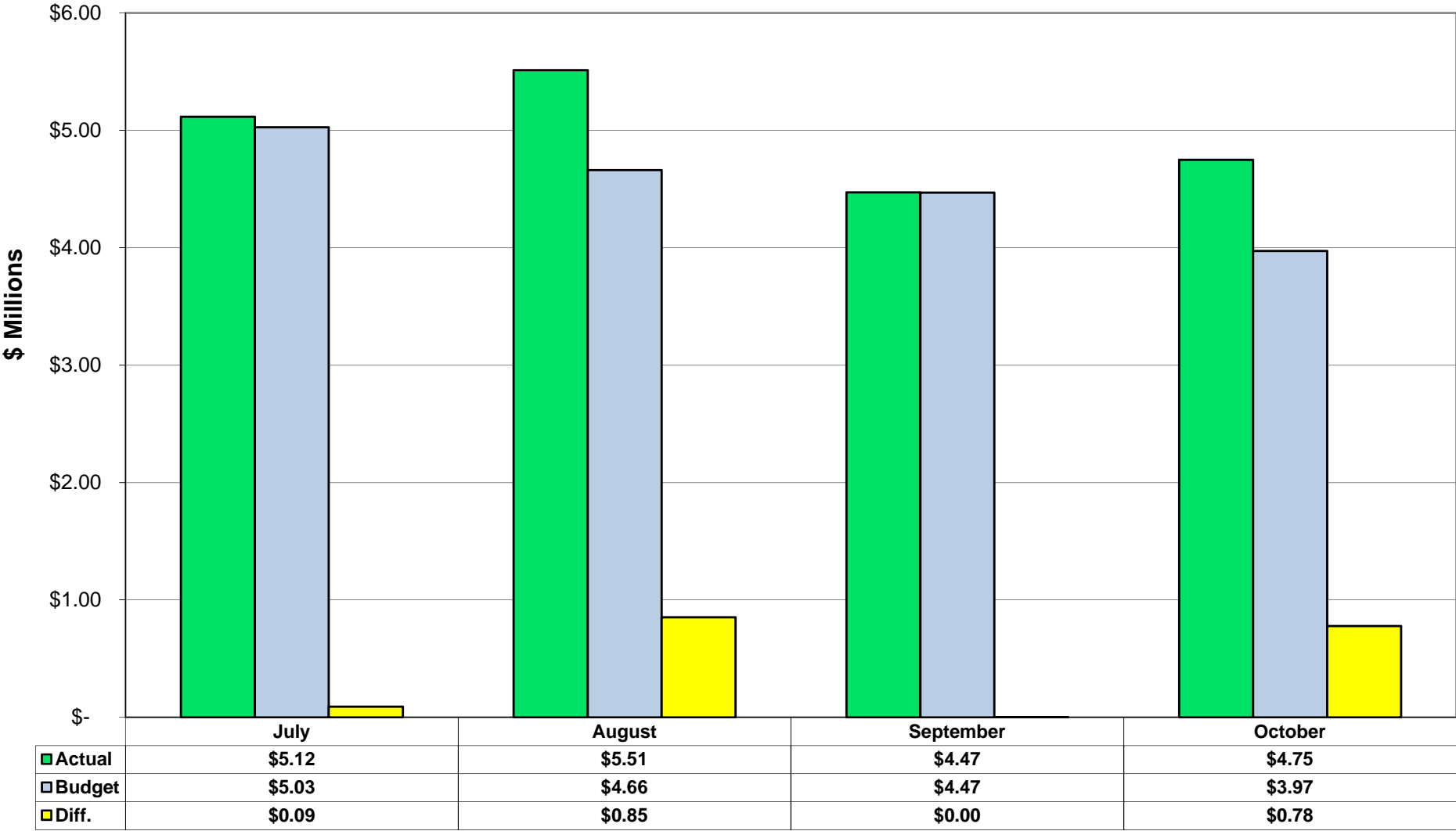
33.3%

FUND #	FUND NAME	FY 2018			FY 2018			FY 2018	
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	YTD SURPLUS/ (DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 57,134,887	\$ 19,847,509	34.7%	\$ 59,538,639	\$ 18,323,567	30.8%	\$ 1,523,942	10,004,594
101	General Fund-Cash Reserve Transfer to 408				-	-		-	
201	GRT Streets	9,021,735	3,199,571	35.5%	12,494,428	5,892,777	47.2%	(2,693,205)	1,630,780
202	GRT Parks & Public Works	2,393,066	855,568	35.8%	2,292,990	864,202	37.7%	(8,634)	125,897
211	Park Development Fees	8,000	4,201	52.5%	150,000	574	0.4%	3,627	281,994
213	Library Gifts & Grants	147,082	14,573	9.9%	147,082	14,957	10.2%	(384)	288,260
214	Parks/Rec Gifts & Grants	417,043	166,295	39.9%	468,658	178,120	38.0%	(11,825)	208,103
217	Museum	97,500	37,490	38.5%	146,100	42,098	28.8%	(4,608)	208,356
221	Red Apple Transit	1,540,570	397,427	25.8%	1,530,546	487,350	31.8%	(89,923)	(108,447)
222	General Gov't Grant	838,465	140,964	16.8%	688,465	242,013	35.2%	(101,049)	(139,342)
223	CDBG	792,106	199,011	25.1%	791,306	255,923	32.3%	(56,911)	33,211
230	Lodgers Tax	1,186,000	545,306	46.0%	1,298,559	455,295	35.1%	90,011	404,031
231	Convention Center Fees	723,000	303,754	42.0%	710,630	237,102	33.4%	66,652	1,322,515
240	State Police Protection Fund	112,300	111,269	99.1%	112,300	-	0.0%	111,269	111,269
246	Region II	455,097	151,031	33.2%	477,692	114,180	23.9%	36,851	(31,169)
248	COPS Program	366,128	157,274	43.0%	409,282	143,810	35.1%	13,464	(10,719)
249	Law Enforcement Block Grant	33,627	42,475	126.3%	33,627	-	0.0%	42,475	-
250	State Fire Fund	576,402	15,455	2.7%	850,108	131,547	15.5%	(116,092)	157,480
251	Penalty Assessment Fund	155,100	39,145	25.2%	155,100	36,619	23.6%	2,527	12,268
401	Comm. Develop. Grant Projects	1,666,784	229,454	13.8%	1,370,000	405,832	29.6%	(176,378)	1,322,989
402	QECBProject. NMFA Loan.	-	8,802	-	4,141,856	1,587,654	38.3%	(1,578,852)	2,563,004
408	General Gov't Capital Projects	215,000	70,397	32.7%	717,824	533,647	74.3%	(463,250)	778,346
409	Airport Grants	4,353,466	38,142	0.9%	4,389,030	-	0.0%	38,142	73,707
411	Metro Redevelopment Authority	12,000	3,790	31.6%	417,367	187,466	44.9%	(183,676)	1,079,369
415	Convention Center Capital Projects	1,042	25,455	2442.9%	9,910,098	-	0.0%	25,455	9,935,211
501	Sales Tax Bond Retirement	2,743,013	914,947	33.4%	2,937,013	66,664	2.3%	848,283	1,117,975
601	Electric Enterprise	99,903,289	34,654,183	34.7%	112,759,249	30,871,003	27.4%	3,783,179	45,775,113
602	Water Enterprise	24,192,701	8,858,014	36.6%	29,726,131	5,297,927	17.8%	3,560,087	16,426,615
603	Wastewater Enterprise	21,850,296	5,838,617	26.7%	24,055,815	6,479,170	26.9%	(640,552)	9,423,772
604	Sanitation Enterprise	6,043,867	1,952,284	32.3%	7,079,715	2,261,366	31.9%	(309,082)	1,480,515
701	Health Insurance	9,797,000	2,754,612	28.1%	10,293,007	2,862,805	27.8%	(108,193)	2,525,186
TOTALS		\$ 246,776,566	\$ 81,577,015	33.1%	\$ 290,092,617	\$ 77,973,666	26.9%	\$ 3,603,348	\$ 107,000,883

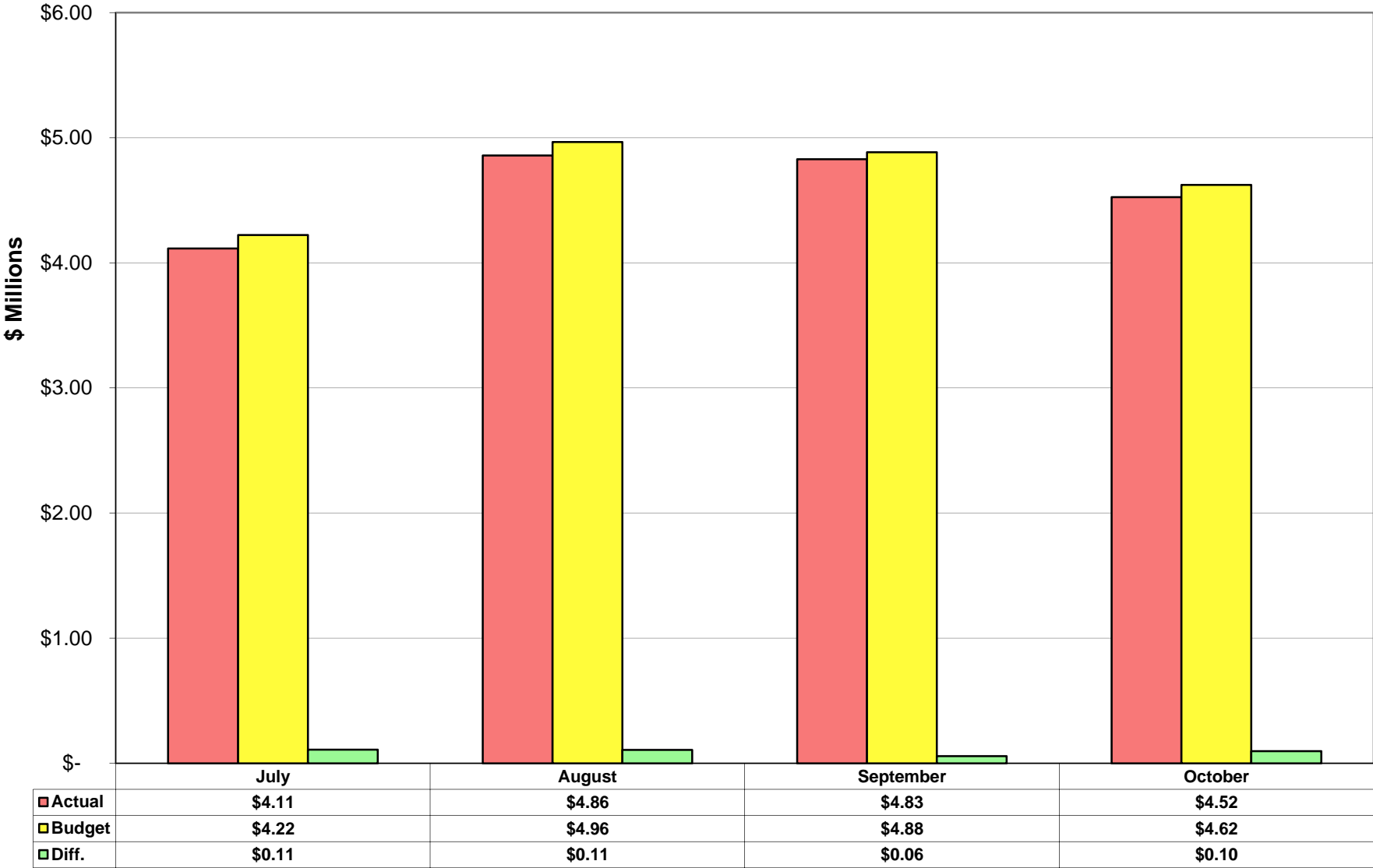
33.33% of the year complete

Budget Basis

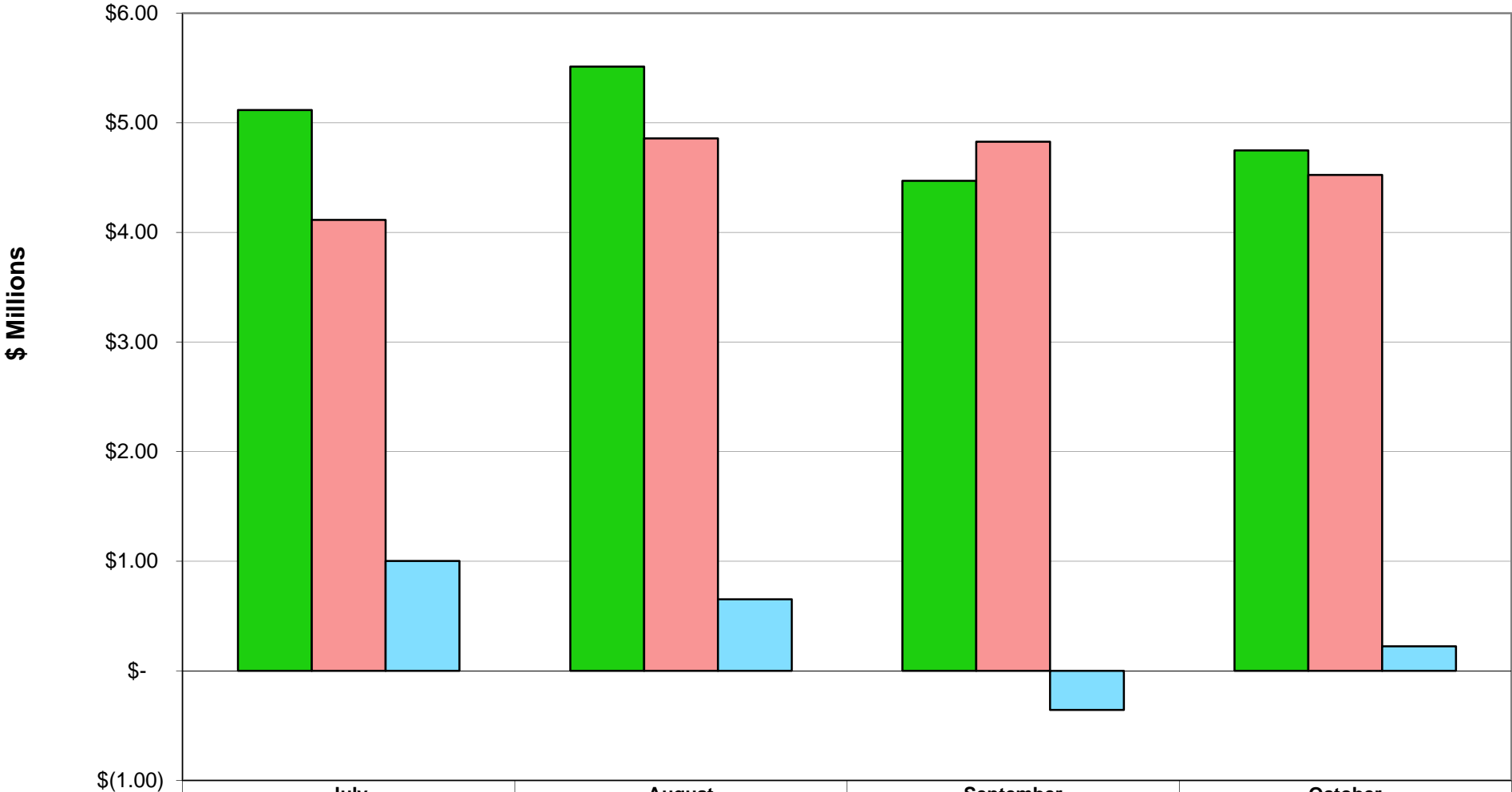
General Fund Revenue Actual-to-Budget by Month FY2018



General Fund Expenditures Actual-to-Budget by Month FY2018

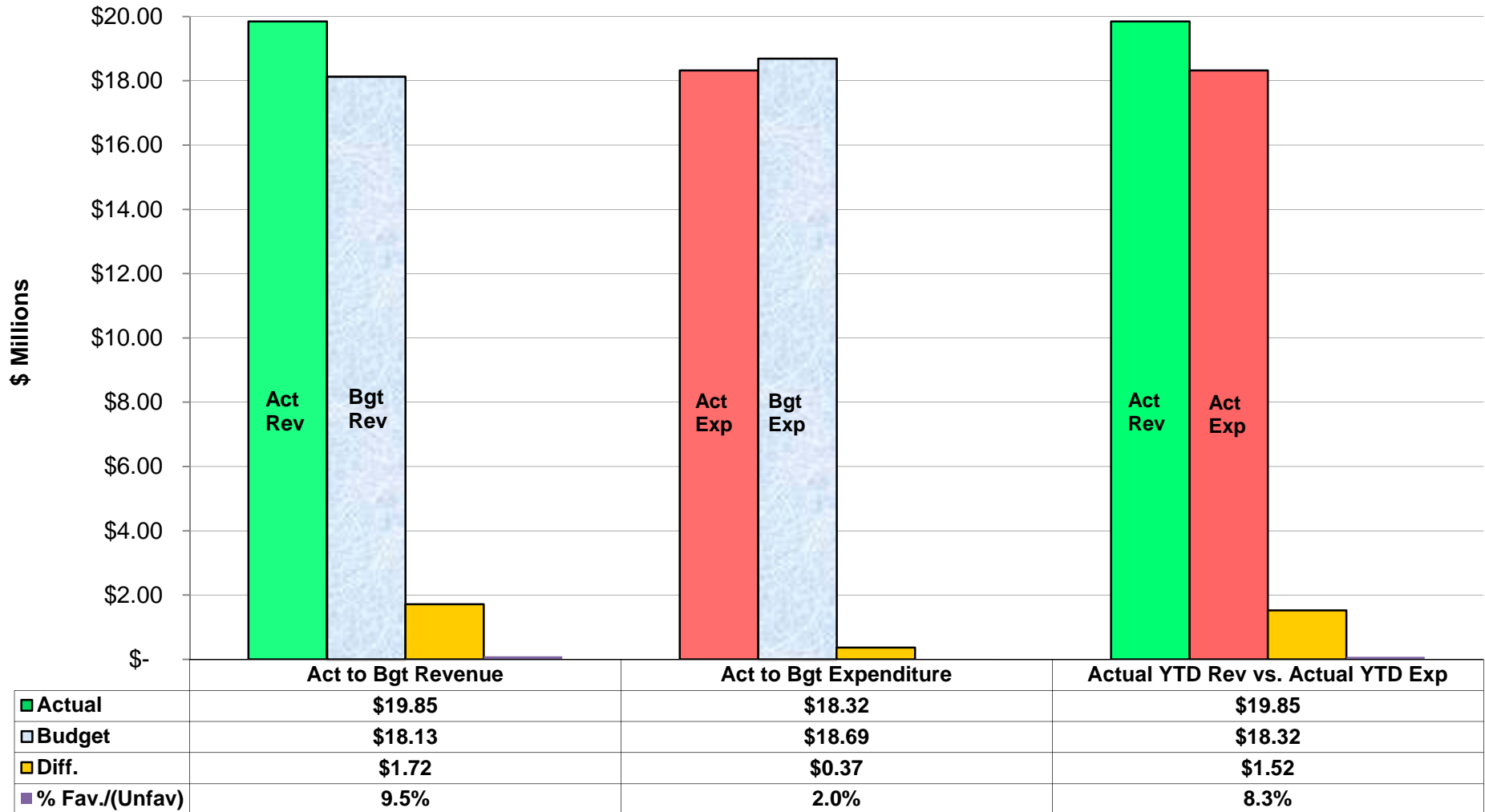


**General Fund Actual
Monthly
Revenue-to-Expenditure Comparison
FY2018**



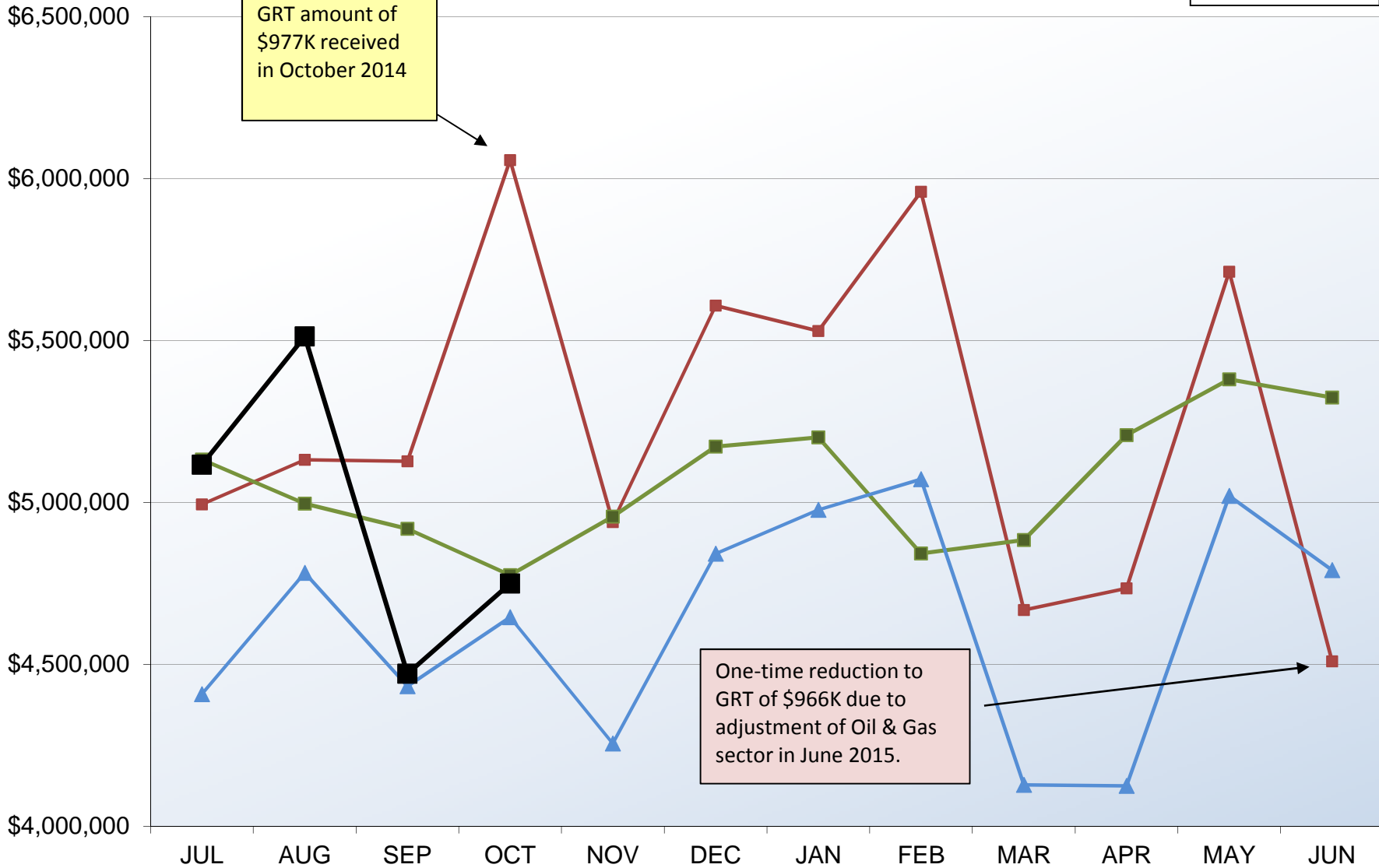
	July	August	September	October
■ Revenue	\$5.12	\$5.51	\$4.47	\$4.75
■ Expenditures	\$4.11	\$4.86	\$4.83	\$4.52
■ Diff.	\$1.00	\$0.65	\$(0.36)	\$0.22

**General Fund
Revenue & Expenditures
FY2018 YTD
Three Months Ending October 31, 2017**



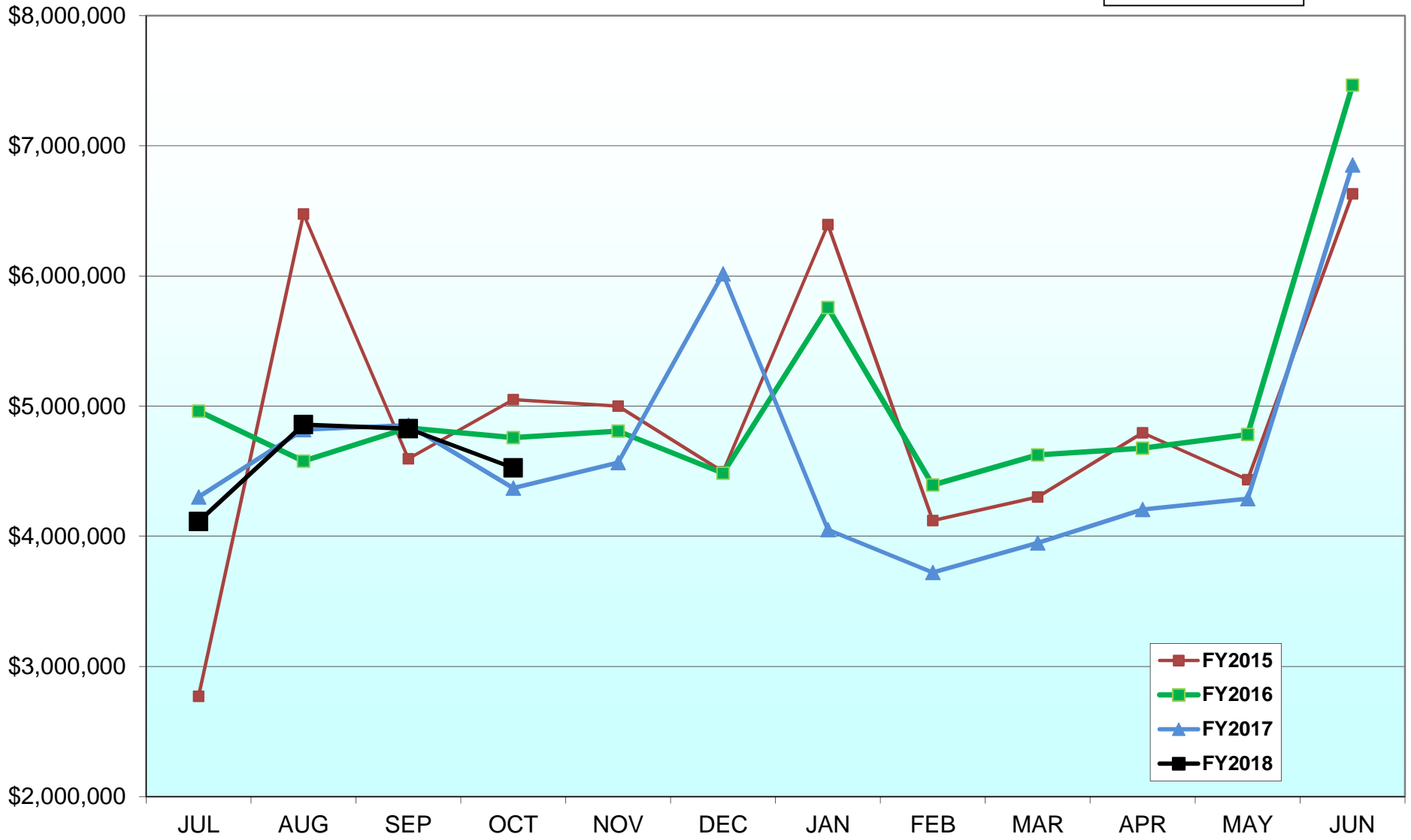
General Fund Monthly Revenue Comparison Past 4 Years

October	Millions
FY2018	\$4.75
FY2017	\$4.64
FY2016	\$4.78
FY2015	\$6.06

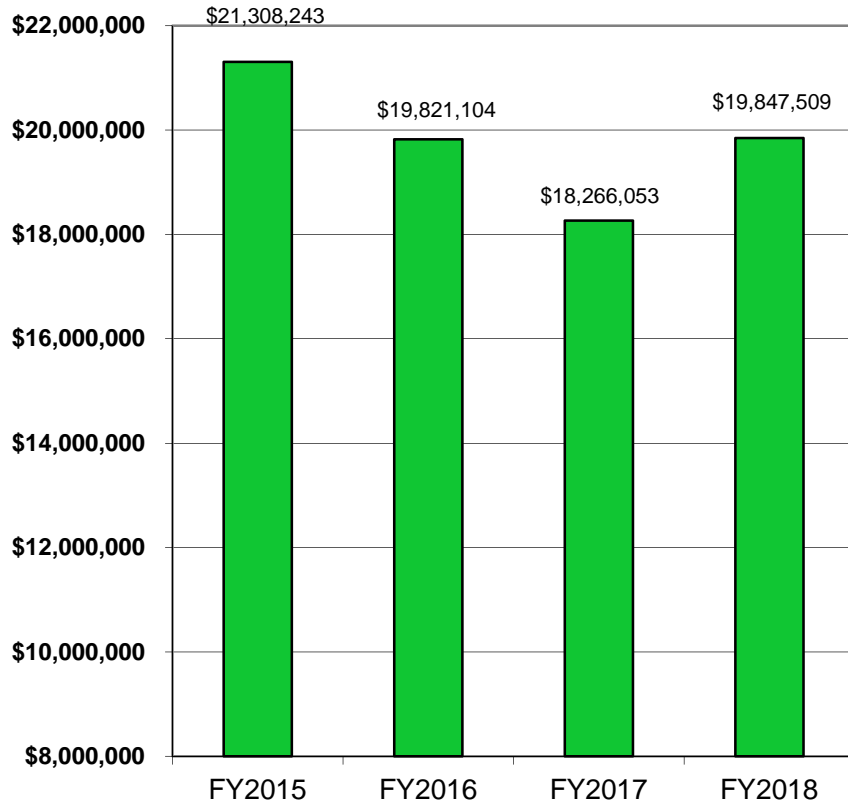


General Fund Monthly Expenditures Comparison Past 4 Years

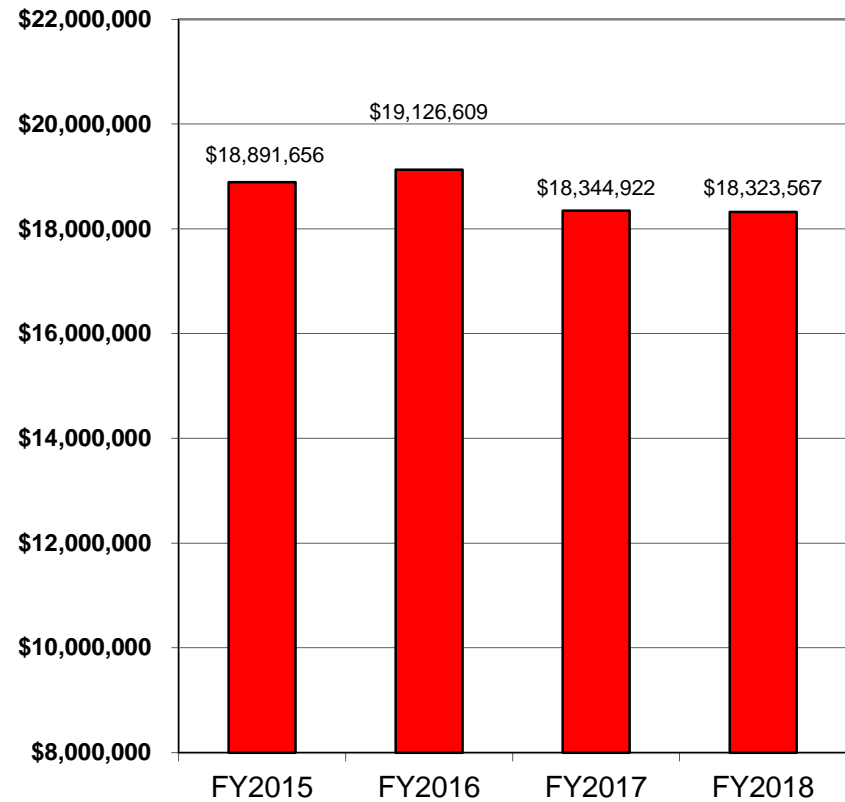
<u>October</u>	<u>Millions</u>
FY2018	\$4.52
FY2017	\$4.37
FY2016	\$4.76
FY2015	\$5.05



**General Fund Revenues
Comparison of YTD Revenue
Four Months Ending October 31, 2017**



**General Fund Expenditures
Comparison of YTD Expenditures
Four Months Ending October 31, 2017**



CITY OF FARMINGTON
10/31/2017

FUND #	FUND NAME	CASH BALANCE 10/31/2017	CASH BALANCE 9/30/2017	CASH BALANCE 8/31/2017	FY2018 EXPENDITURE BUDGET	RESERVES AS A % OF FY2018 BUDGET
101	GENERAL FUND	\$ 10,004,594	\$ 10,183,647	\$ 10,116,545	\$ 59,538,639	16.80%
201	GRT-STREETS	1,630,780	2,285,025	3,447,714	12,494,428	13.05%
202	GRT-PARKS	125,897	85,654	78,435	2,292,990	5.49%
211	PARK DEVELOPMENT FEES	281,994	280,879	279,886	150,000	188.00%
213	LIBRARY GIFTS AND GRANTS	288,260	281,243	296,291	147,082	195.99%
214	PARKS GIFTS AND GRANTS	208,103	221,515	243,941	468,658	44.40%
217	MUSEUM GIFTS AND GRANTS	208,356	198,571	192,317	146,100	142.61%
221	RED APPLE TRANSIT GRANT	(108,447)	(145,304)	(152,965)	1,530,546	(7.09%)
222	GENERAL GOV'T GRANT FUND	(139,342)	(58,869)	(36,174)	688,465	(20.24%)
223	CDBG	33,211	60,846	31,911	791,306	4.20%
230	LODGERS TAX	404,031	371,931	361,545	1,298,559	31.11%
231	CONVENTION CENTER FEES	1,322,515	1,307,671	1,293,394	710,630	186.10%
240	STATE POLICE PROTECTION	111,269	111,178	111,090	112,300	99.08%
246	REGION II NARCOTICS (Unrestricted)	(31,169)	(2,501)	(18,287)	477,692	(6.52%)
248	COPS PROGRAM	(10,719)	(34,742)	(7,212)	409,282	(2.62%)
249	LAW ENFORCE BLOCK GRANT	-	-	-	33,627	0.00%
250	STATE FIRE	157,480	197,908	213,932	850,108	18.52%
251	PENALTY ASSESSMENT	12,268	12,373	11,496	155,100	7.91%
401	PUBLIC WORKS GRANTS	1,322,989	1,511,374	1,593,917	1,370,000	96.57%
402	QECB NMFA BANK ACCOUNT. (Restrictd)	2,563,004	2,782,988	3,301,990	4,141,856	61.88%
408	GENERAL GOV'T CAPITAL PROJECTS	778,346	1,269,181	1,251,824	717,824	108.43%
409	AIRPORT GRANTS	73,707	64,160	55,082	4,389,030	1.68%
	SUB-TOTAL	\$ 16,674,123	\$ 18,201,741	\$ 19,364,682	\$ 92,914,222	17.95%

**CITY OF FARMINGTON
10/31/2017**

FUND #	FUND NAME	CASH BALANCE 10/31/2017	CASH BALANCE 9/30/2017	CASH BALANCE 8/31/2017	FY2018 EXPENDITURE BUDGET	RESERVES AS A % OF FY2018 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	1,079,369	1,112,136	1,149,772	417,367	258.61%
415	CONVENTION CENTER CAPITAL PROJECTS	9,935,211	9,926,684	9,917,805	9,910,098	100.25%
	NMFA Civic Center Account. (Restricted)				9,910,098	0.00%
501	SALES TAX BOND RETIREMENT	1,117,975	905,637	693,506	2,937,013	38.07%
601	ELECTRIC ENTERPRISE	66,527,869	65,105,391	64,787,529	112,759,249	59.00%
	Restricted Cash	(4,820,780)	(4,750,890)	(4,756,962)	-	
	Reserved Cash	(15,931,976)	(15,931,976)	(15,931,976)	-	
	Unrestricted/Unreserved Cash	45,775,113	44,422,525	44,098,592	112,759,249	40.60%
602	WATER ENTERPRISE	16,952,367	16,080,266	15,350,367	29,726,131	57.03%
	Restricted Cash	(525,752)	(522,719)	(517,689)	-	
	Unrestricted Cash	16,426,615	15,557,547	14,832,678	29,726,131	
603	WASTEWATER ENTERPRISE	11,403,344	11,069,384	12,188,522	24,055,815	47.40%
	Restricted Cash	(1,979,572)	(1,900,156)	(1,661,907)	-	
	Unrestricted Cash	9,423,772	9,169,228	10,526,616	24,055,815	
604	SANITATION ENTERPRISE	1,480,515	1,551,995	1,655,451	7,079,715	20.91%
701	HEALTH INSURANCE	2,525,186	2,595,327	2,939,406	10,293,007	24.53%
	TOTALS (Unreserved/Unrestricted)	\$ 94,502,668	\$ 93,516,135	\$ 95,260,703	\$ 290,092,617	32.58%

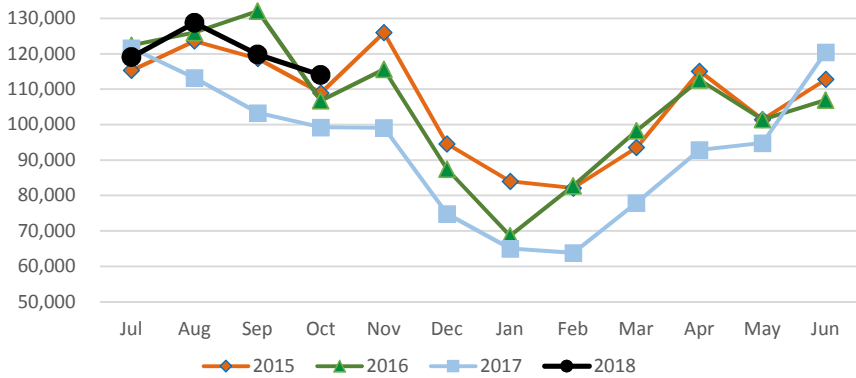
LODGERS TAX (Accrual Basis)

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	466,506		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	487,288	4.5%	1,261,233
2017	121,632	113,241	103,337	99,260	99,152	74,814	65,032	63,814	77,958	92,880	94,849	120,492	437,470	(10.2%)	1,126,461
2018	119,047	128,742	119,829	113,975									481,593	10.1%	481,593
% Change															
FY17 to FY18	(2.1%)	13.7%	16.0%	14.8%											

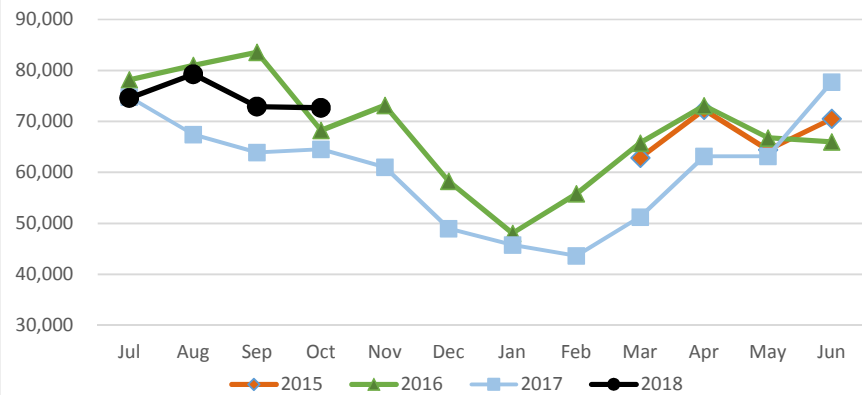
CONVENTION CENTER FEES (Accrual Basis)

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	-		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	311,037		818,085
2017	74,785	67,425	63,933	64,533	61,055	49,008	45,798	43,653	51,270	63,145	63,180	77,758	270,675	(13.0%)	725,541
2018	74,618	79,268	72,918	72,678									299,482	10.6%	299,482
% Change															
FY17 to FY18	(0.2%)	17.6%	14.1%	12.6%											

Lodgers Tax Revenue (Accrual Basis)

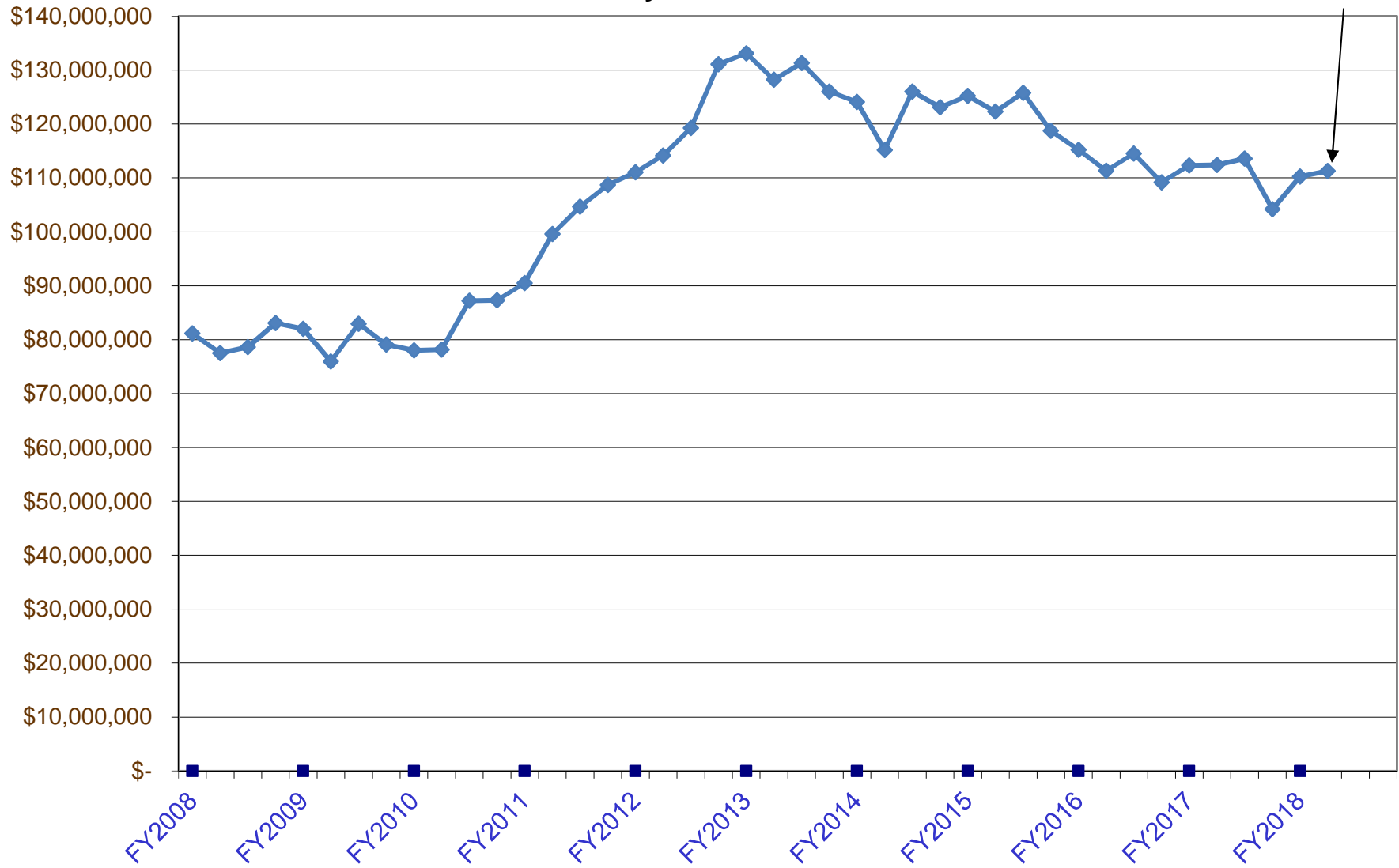


Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter

Oct.
\$111.3 M



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
10/31/2017

	<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	05/28/15	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	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
	03/21/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.250	05/30/19
	05/23/17	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.060	06/30/18
	05/23/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.220	09/15/19
	07/12/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.950	12/22/17
	08/03/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.930	12/08/17
	08/17/17	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.250	03/15/20
	08/29/17	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.150	06/05/19
	09/19/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	03/30/18
	10/26/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.300	02/05/19
	Certificate of Deposit Total			45,000,000.00			
	09/19/17	100	Federal Agric Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.685	06/03/20
	Federal Agric Mtg Corp Total			1,000,000.00			
	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
	06/01/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	06/01/20
	07/21/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.300	12/03/18
	07/21/17	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.420	07/03/19
	08/03/17	100	Federal Farm Credit Bank	1,100,000.00	MORETON CAPITAL MARKETS	1.220	06/25/18
	08/21/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.375	12/21/18
	08/30/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.350	11/18/19
	Federal Farm Credit Bank Total			8,100,000.00			
	05/26/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	0.900	02/26/18
	10/28/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.250	10/27/20
	12/08/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.650	05/26/20
	01/30/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	04/30/20
	09/13/17	100	Fed Home Loan Bank	1,000,000.00	RBC	1.500	12/13/19
	10/26/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.200	09/06/19
	10/26/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.200	08/01/19
	10/26/17	100	Fed Home Loan Bank	1,000,000.00	RBC	1.500	10/21/19
	FHLB Total			8,000,000.00			

	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
	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
	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	1.000	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	1,001,000.00	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	1.000	09/30/19
	10/31/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	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
	05/24/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.050	05/25/18
	07/11/17	100	Fed Home Loan Mtg Corp	900,000.00	MORETON CAPITAL MARKETS	1.550	12/27/19
	07/11/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.400	06/14/19
	08/21/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.000	06/29/18
	10/26/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	06/24/20
	FHLMC Total			30,901,000.00			
	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
	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
	09/19/17	100	Fed National Mtg Assoc	950,000.00	RBC	1.400	06/13/19
	09/19/17	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.375	06/21/19
	FNMA Total			12,950,000.00			
	05/31/00	100	Money Market	1,218,850.15	CITIZENS BANK	0.300	
	09/30/11	100	Money Market	4,098,756.94	WELLS FARGO	0.150	
	04/11/14	100	Money Market	225.41	WASHINGTON FEDERAL	0.100	
	03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
	Money Market Total			5,320,832.50			
	POOLED CASH Total			111,271,832.50		1.115	
REGION II	10/27/14	246	Money Market	100,542.17	WELLS FARGO	0.150	