

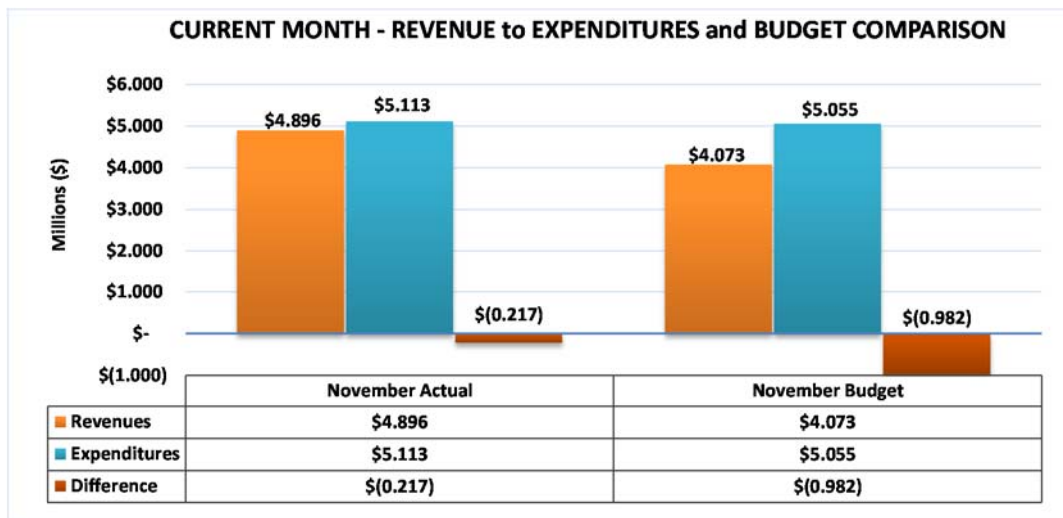
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: December 18, 2017
SUBJECT: November FY2018 Monthly Financial Report

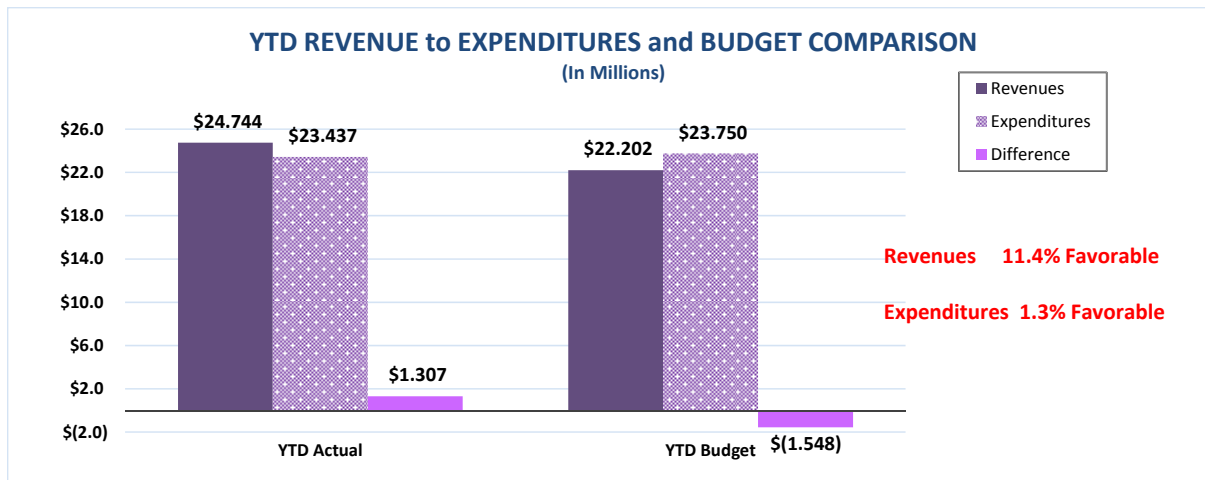
Attached is the Monthly Financial Report for the five months ending November 30, 2017 which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

Actual revenues are more than budgeted revenue in November by 20.2% or \$823K. YTD total revenue is \$2.5M or 11.4% over the YTD budget. YTD actual GRT revenue is \$1.2M or 7.4% more than the YTD budget. YTD GRT actual revenue has been reduced approximately (\$273K) due to the State phase out of hold harmless GRT reimbursements.

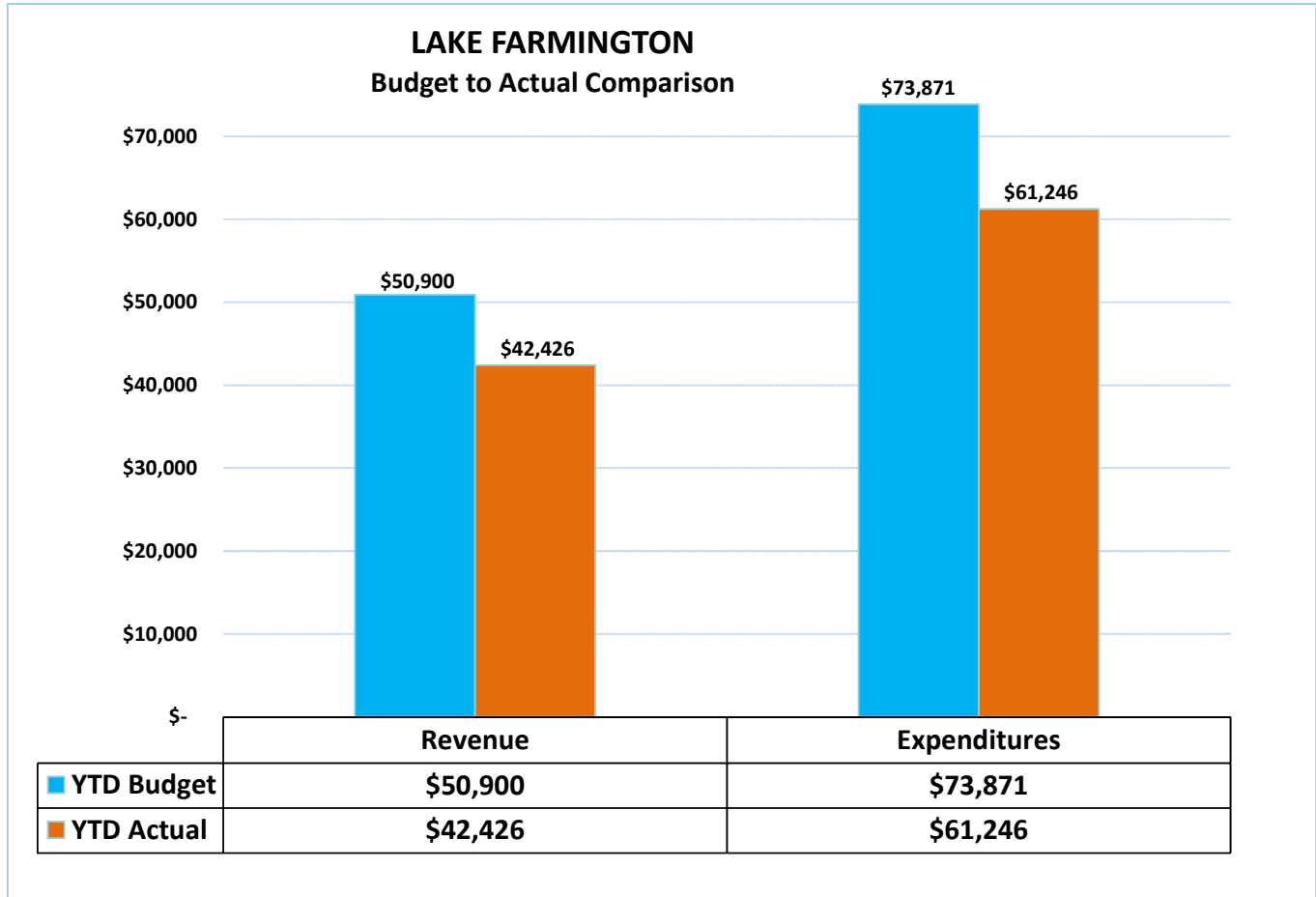


For the month of November, actual expenditures are more than budget by (\$58K) or 1.1%. YTD total expenditures are \$313K less the YTD budget or 1.3%. General Fund salary surplus YTD is \$557K which is 1.2% of the FY2017 personnel cost budget of \$45.5 million and 0.9% of the total annual General Fund expenditure budget of \$59.6 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 (16.6%) or (\$8K) less the YTD budget of \$51K. YTD total expenditures of \$61K are 17.1% or \$13K less the YTD budget of \$74K. YTD expenditures exceed revenue by (\$19K).



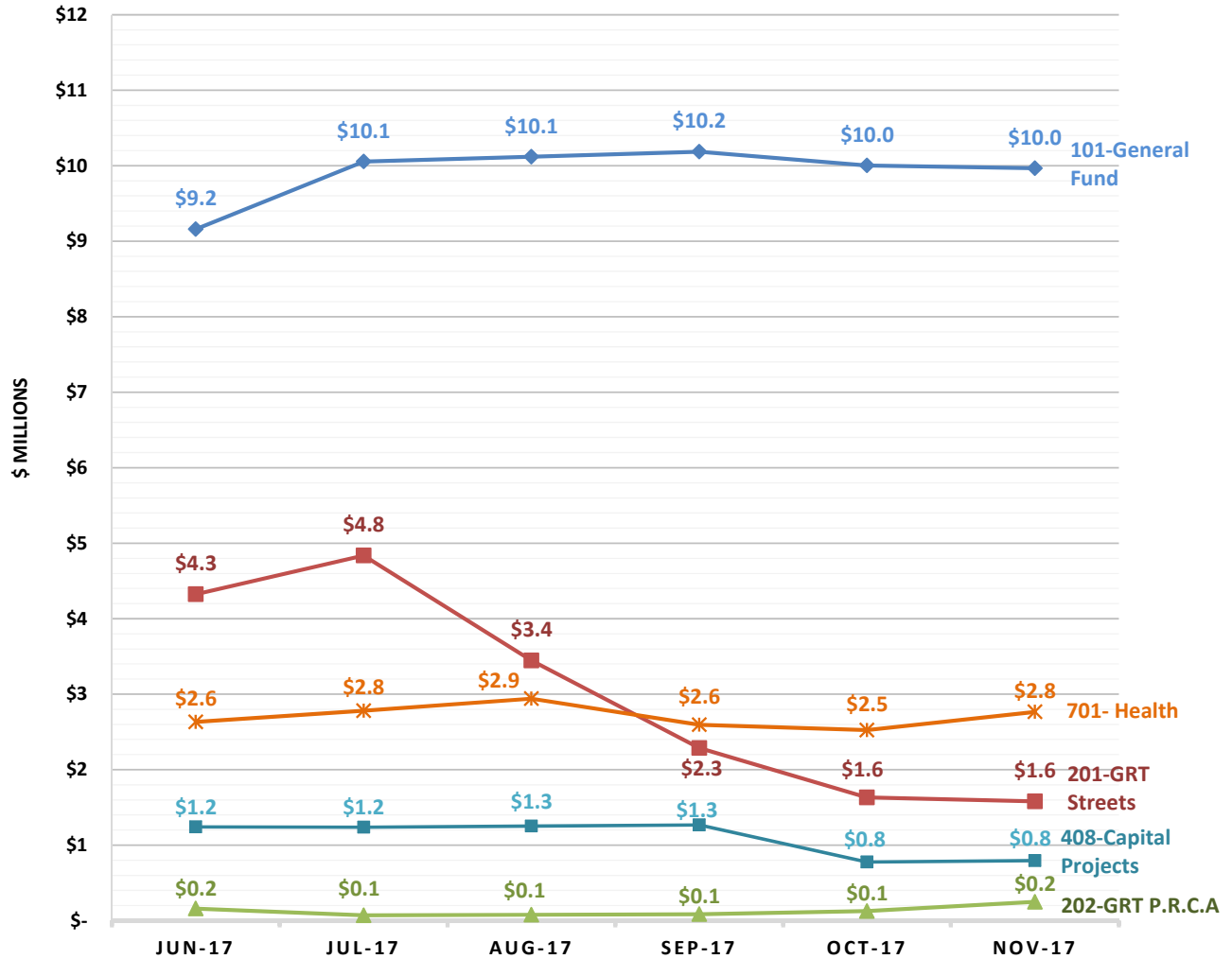
The General Fund cash total of \$9.96 million reflects the cash available as of November 30, 2017 and a decrease of 40K from the October 31 balance of \$10.0 million. The total cash balance represents 16.7% of the FY2018 General Fund expenditure budget of \$59.6 million.

GRT Street Fund 201- The ending cash balance for November is \$1.58 million, a decrease of (\$50K) from the October balance of \$1.63 million. The majority of operating expenditures include capitalized street resurfacing \$332K, vehicles \$80K, and utilities \$79K. Revenues received include \$630K in GRT and \$38K in gasoline tax. Gasoline tax revenue was received in November but not posted and will be posted to the general ledger in December.

General Governmental Fund 408- The ending cash balance for November is \$788K, an increase of \$16K from the October balance of \$778K. The expenditure in this fund was \$5K for the City Hall remodeling. A transfer of \$17K was made from the 501 Debt Service Fund.

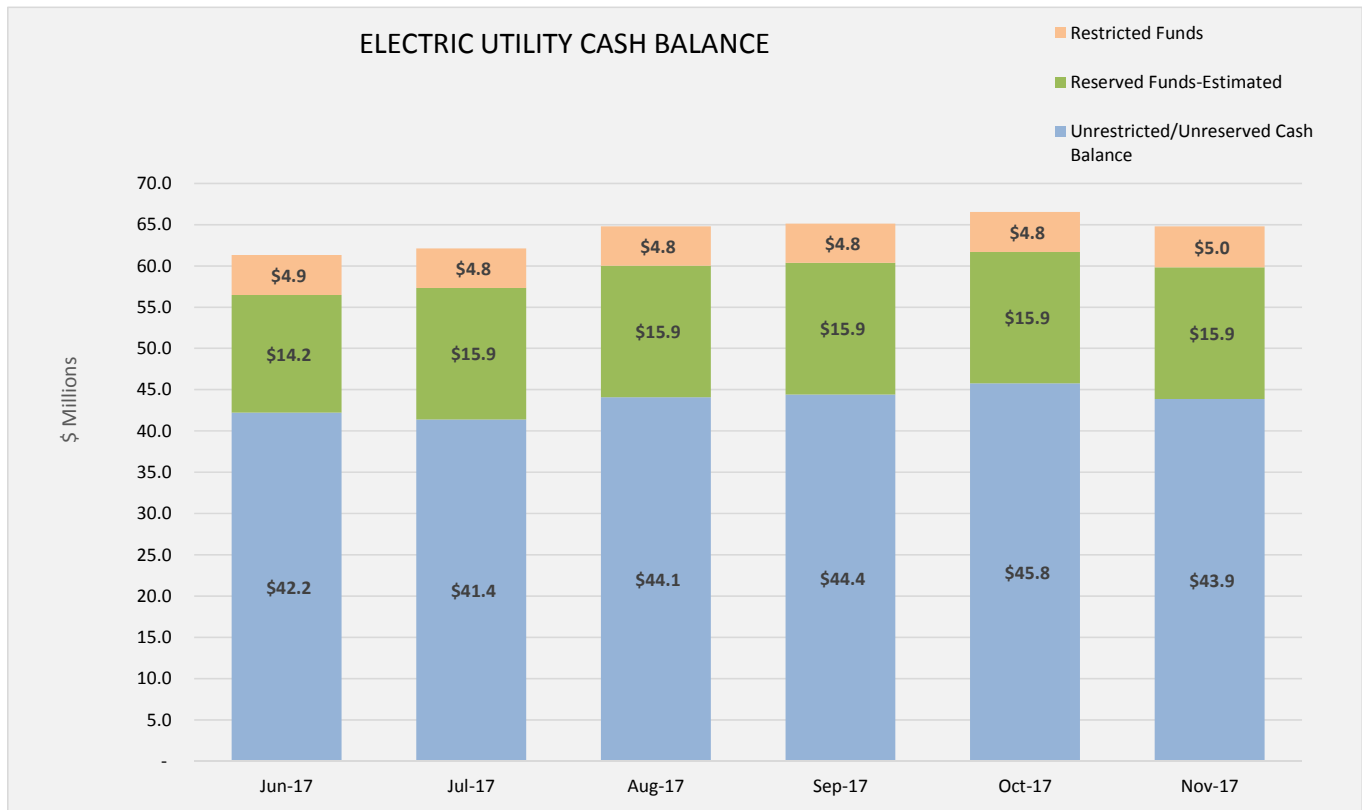
Health Insurance Fund 701- At the end of November 2017, the Health Fund cash balance is \$2.8 million, an increase of \$241K from the October balance of \$2.5 million. Health insurance claims for the month of November totaled \$554K and pharmacy charges of \$77K. Health insurance premiums of \$928K were received in November. There were no stop loss payments received. For the fund as a whole, with 41.7% of the year complete, 38.0% of the FY2018 annual revenue budget has been collected while 35.6% of the FY2018 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$57K.

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 November 30, 2017 is \$43.9 million. Unrestricted/unreserved cash represents 38.9% of the FY2018 Electric Enterprise expenditure budget of \$112.8 million. YTD expenses of \$3.4 million for capital projects are 33.6% of the YTD budget of \$10.1 million. For the fund as a whole, with 41.7% of the fiscal year complete, 41.9% of the FY2018 annual revenue budget has been collected while 35.4% 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
November 30, 2017**

Budget Basis

	November ACTUAL	November 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	\$ 3,485,865	\$ 3,214,893	1.	\$ 270,972	108.43%	\$ 17,700,335	\$ 16,478,018	\$ 1,222,317	107.42%
OTHER REVENUE	886,280	742,464		143,816	119.37%	4,274,687	3,872,095	402,592	110.40%
REVENUE TRANSFERS	523,933	116,128		407,805	451.17%	2,768,565	1,851,839	916,726	149.50%
GROSS REVENUE	4,896,078	4,073,485		822,593	120.19%	24,743,587	22,201,952	2,541,635	111.45%
EXPENDITURES	5,113,422	5,055,422	2.	(58,000)	101.15%	23,436,989	23,750,263	313,274	98.68%
EXCESS (DEFICIT)	\$ (217,344)	\$ (981,937)		\$ 764,593		\$ 1,306,598	\$ (1,548,311)	\$ 2,854,909	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,599,302	\$ 1,615,859		\$ (16,557)	98.98%	\$ 7,980,112	\$ 7,475,482	\$ 504,630	106.75%
TOTAL EXPENDITURES	2,711,966	2,996,692		284,726	90.50%	11,808,531	12,216,694	408,163	96.66%
EXCESS (DEFICIT)	\$ (1,112,663)	\$ (1,380,833)		\$ 268,170		\$ (3,828,419)	\$ (4,741,212)	\$ 912,793	
Capital Project Funds									
GROSS REVENUE	\$ 1,177,747	\$ 1,163,925		\$ 13,822	101.19%	\$ 1,553,787	\$ 1,303,541	\$ 250,246	119.20%
TOTAL EXPENDITURES	742,348	589,135		(153,213)	126.01%	3,456,946	3,066,777	(390,169)	112.72%
EXCESS (DEFICIT)	\$ 435,399	\$ 574,790		\$ (139,391)		\$ (1,903,159)	\$ (1,763,236)	\$ (139,923)	
Debt Service Fund									
GROSS REVENUE	\$ 229,118	\$ 228,583		\$ 535	100.23%	\$ 1,144,065	\$ 1,142,915	\$ 1,150	100.10%
TOTAL EXPENDITURES	321,500	375,204		53,703.87		388,164	441,868	53,704	87.85%
EXCESS (DEFICIT)	\$ (92,382)	\$ (146,621)		\$ 54,239		\$ 755,901	\$ 701,047	\$ 54,854	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 7,172,594	\$ 8,027,398		\$ (854,804)	89.35%	\$ 41,826,776	\$ 42,766,917	\$ (940,141)	97.80%
TOTAL EXPENDITURES	9,079,024	9,361,999		282,975	96.98%	39,950,028	47,653,089	7,703,061	83.84%
EXCESS (DEFICIT)	\$ (1,906,431)	\$ (1,334,601)		\$ (571,830)		\$ 1,876,748	\$ (4,886,172)	\$ 6,762,920	

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

Budget Basis

	November ACTUAL	November BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,477,183	\$ 1,356,063	\$ 121,120	108.93%	\$ 10,335,197	\$ 10,028,788	\$ 306,409	103.06%
TOTAL EXPENDITURES	1,060,326	1,988,807	928,481	53.31%	6,358,253	14,496,374	8,138,121	43.86%
EXCESS (DEFICIT)	\$ 416,857	\$ (632,744)	\$ 1,049,601		\$ 3,976,944	\$ (4,467,586)	\$ 8,444,530	
Wastewater								
GROSS REVENUE	\$ 2,514,858	\$ 2,423,039	\$ 91,819	103.79%	\$ 8,353,475	\$ 8,115,014	\$ 238,461	102.94%
TOTAL EXPENDITURES	2,629,409	2,066,651	(562,758)	127.23%	9,108,578	10,352,121	1,243,543	87.99%
EXCESS (DEFICIT)	\$ (114,551)	\$ 356,388	\$ (470,939)		\$ (755,103)	\$ (2,237,107)	\$ 1,482,004	
Sanitation								
GROSS REVENUE	\$ 495,743	\$ 503,652	\$ (7,909)	98.43%	\$ 2,448,027	\$ 2,518,260	\$ (70,233)	97.21%
TOTAL EXPENDITURES	618,998	589,743	(29,255)	104.96%	2,880,364	2,948,146	67,782	97.70%
EXCESS (DEFICIT)	\$ (123,254)	\$ (86,091)	\$ (37,163)		\$ (432,337)	\$ (429,886)	\$ (2,451)	
Health Insurance Fund								
GROSS REVENUE	\$ 965,509	\$ 757,489	\$ 208,020	127.46%	\$ 3,720,121	\$ 3,641,143	\$ 78,978	102.17%
TOTAL EXPENDITURES	799,987	863,414	63,427	92.65%	3,662,792	4,152,047	489,255	88.22%
EXCESS (DEFICIT)	\$ 165,522	\$ (105,925)	\$ 271,447		\$ 57,329	\$ (510,904)	\$ 568,233	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (2,331,504)	\$ (2,755,637)			\$ (252,097)	\$ (18,335,056)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 20,528,132	\$ 20,149,493	\$ 378,639	101.88%	\$ 102,105,146	\$ 99,194,012	\$ 2,911,134	102.93%
TOTAL EXPENDITURES	23,076,980	23,887,067	810,087	96.61%	101,050,646	119,077,379	18,026,733	84.86%
EXCESS (DEFICIT)	\$ (2,548,848)	\$ (3,737,574)	\$ 1,188,726		\$ 1,054,500	\$ (19,883,367)	\$ 20,937,867	

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 Five Months Ending November 30, 2017

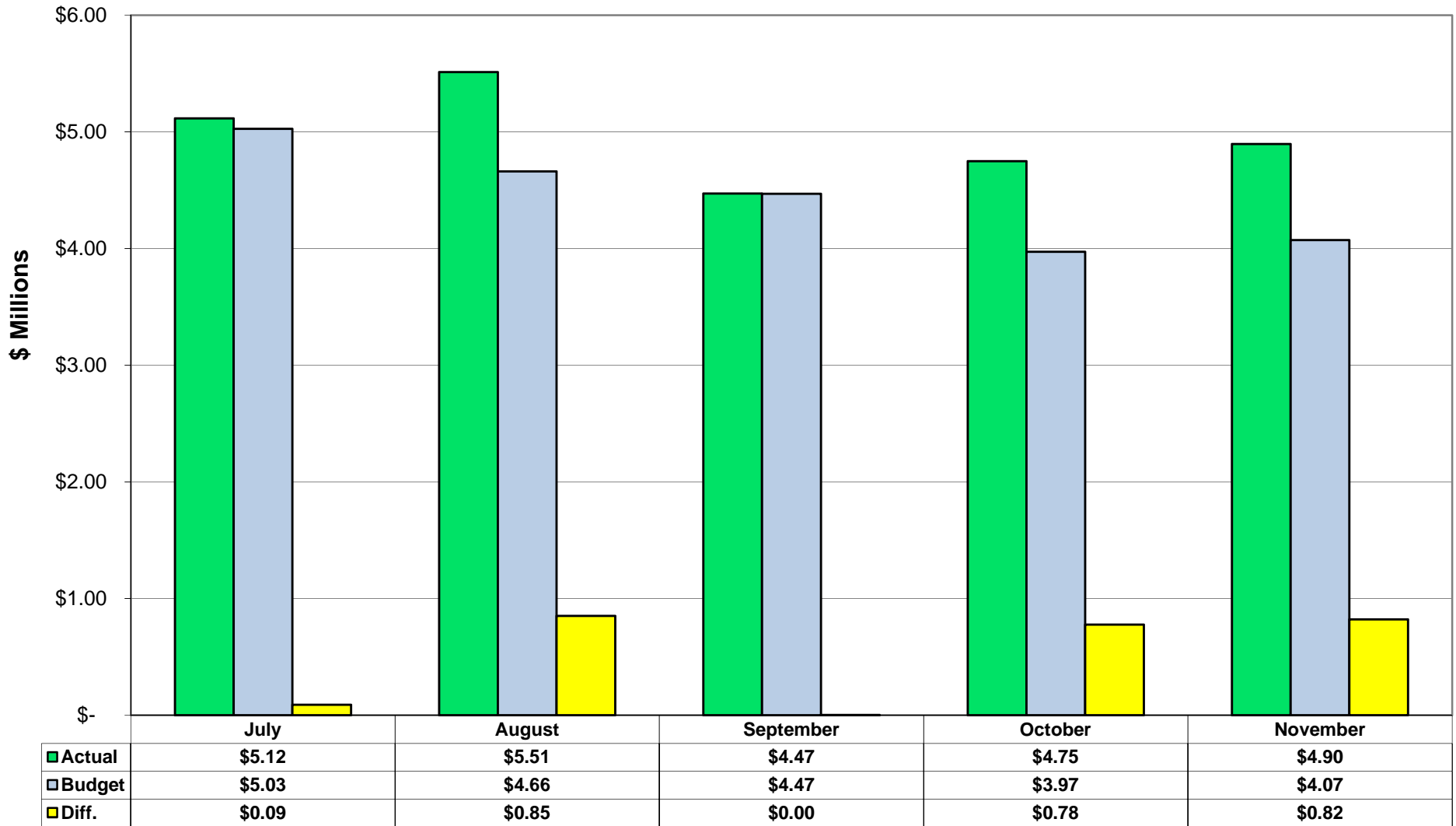
41.7%

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	\$ 24,743,587	43.3%	\$ 59,568,854	\$ 23,436,989	39.3%	\$ 1,306,598	9,964,277
101	General Fund-Cash Reserve Transfer to 408				-	-		-	
201	GRT Streets	9,021,735	3,944,420	43.7%	12,494,428	6,805,926	54.5%	(2,861,505)	1,581,194
202	GRT Parks & Public Works	2,943,066	1,134,544	38.5%	2,842,990	1,019,564	35.9%	114,980	249,548
211	Park Development Fees	8,000	4,671	58.4%	150,000	574	0.4%	4,098	282,464
213	Library Gifts & Grants	147,082	14,745	10.0%	147,082	19,688	13.4%	(4,942)	291,702
214	Parks/Rec Gifts & Grants	766,787	335,127	43.7%	763,186	214,794	28.1%	120,333	177,204
217	Museum	97,500	56,368	57.8%	146,100	57,430	39.3%	(1,061)	212,054
221	Red Apple Transit	1,570,785	468,690	29.8%	1,530,546	580,244	37.9%	(111,554)	(130,072)
222	General Gov't Grant	838,465	150,419	17.9%	688,465	262,617	38.1%	(112,198)	(104,361)
223	CDBG	792,106	270,562	34.2%	791,306	261,796	33.1%	8,766	98,888
230	Lodgers Tax	1,186,000	661,161	55.7%	1,298,559	530,684	40.9%	130,477	443,976
231	Convention Center Fees	723,000	375,442	51.9%	1,843,630	1,429,292	77.5%	(1,053,850)	201,943
240	State Police Protection Fund	112,300	111,324	99.1%	112,300	55,786	49.7%	55,538	55,538
246	Region II	455,097	175,966	38.7%	477,692	134,826	28.2%	41,139	(16,835)
248	COPS Program	366,128	170,060	46.4%	409,282	180,058	44.0%	(9,998)	(34,180)
249	Law Enforcement Block Grant	33,627	42,475	126.3%	33,627	-	0.0%	42,475	-
250	State Fire Fund	576,402	15,557	2.7%	850,108	207,762	24.4%	(192,206)	82,110
251	Penalty Assessment Fund	155,100	48,581	31.3%	155,100	47,492	30.6%	1,089	10,831
401	Comm. Develop. Grant Projects	1,666,784	232,916	14.0%	1,370,000	716,781	52.3%	(483,865)	1,015,502
402	QECBProject. NMFA Loan.	-	11,145	-	4,141,856	1,884,847	45.5%	(1,873,702)	2,268,153
408	General Gov't Capital Projects	215,000	87,843	40.9%	917,824	534,884	58.3%	(447,041)	794,539
409	Airport Grants	4,353,466	48,685	1.1%	4,389,030	51,600	1.2%	(2,915)	52,000
411	Metro Redevelopment Authority	12,000	4,771	39.8%	967,367	268,835	27.8%	(264,064)	999,268
415	Convention Center Capital Projects	1,134,042	1,168,427	103.0%	9,943,098	-	0.0%	1,168,427	11,078,183
501	Sales Tax Bond Retirement	2,743,013	1,144,065	41.7%	2,937,013	388,164	13.2%	755,901	1,025,593
601	Electric Enterprise	99,936,289	41,826,776	41.9%	112,759,249	39,950,028	35.4%	1,876,748	43,888,216
602	Water Enterprise	24,192,701	10,335,197	42.7%	29,726,131	6,358,253	21.4%	3,976,944	16,687,363
603	Wastewater Enterprise	21,850,296	8,353,475	38.2%	26,355,815	9,108,578	34.6%	(755,103)	9,002,382
604	Sanitation Enterprise	6,043,867	2,448,027	40.5%	7,079,715	2,880,364	40.7%	(432,337)	1,367,508
701	Health Insurance	9,797,000	3,720,121	38.0%	10,293,007	3,662,792	35.6%	57,329	2,765,867
TOTALS		\$ 248,872,525	\$ 102,105,146	41.0%	\$ 295,183,360	\$ 101,050,646	34.2%	\$ 1,054,500	\$ 104,310,853

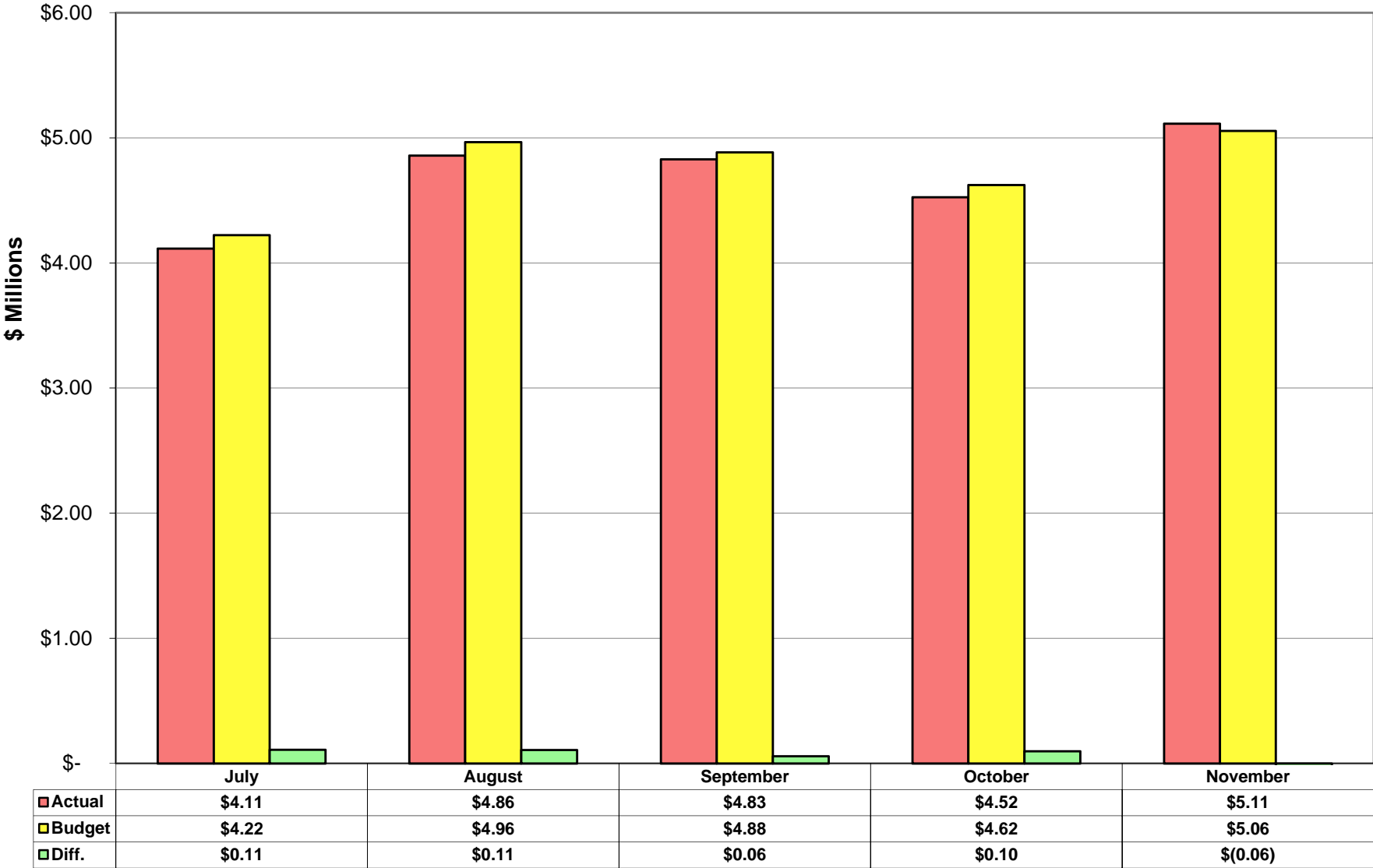
41.67% of the year complete

Budget Basis

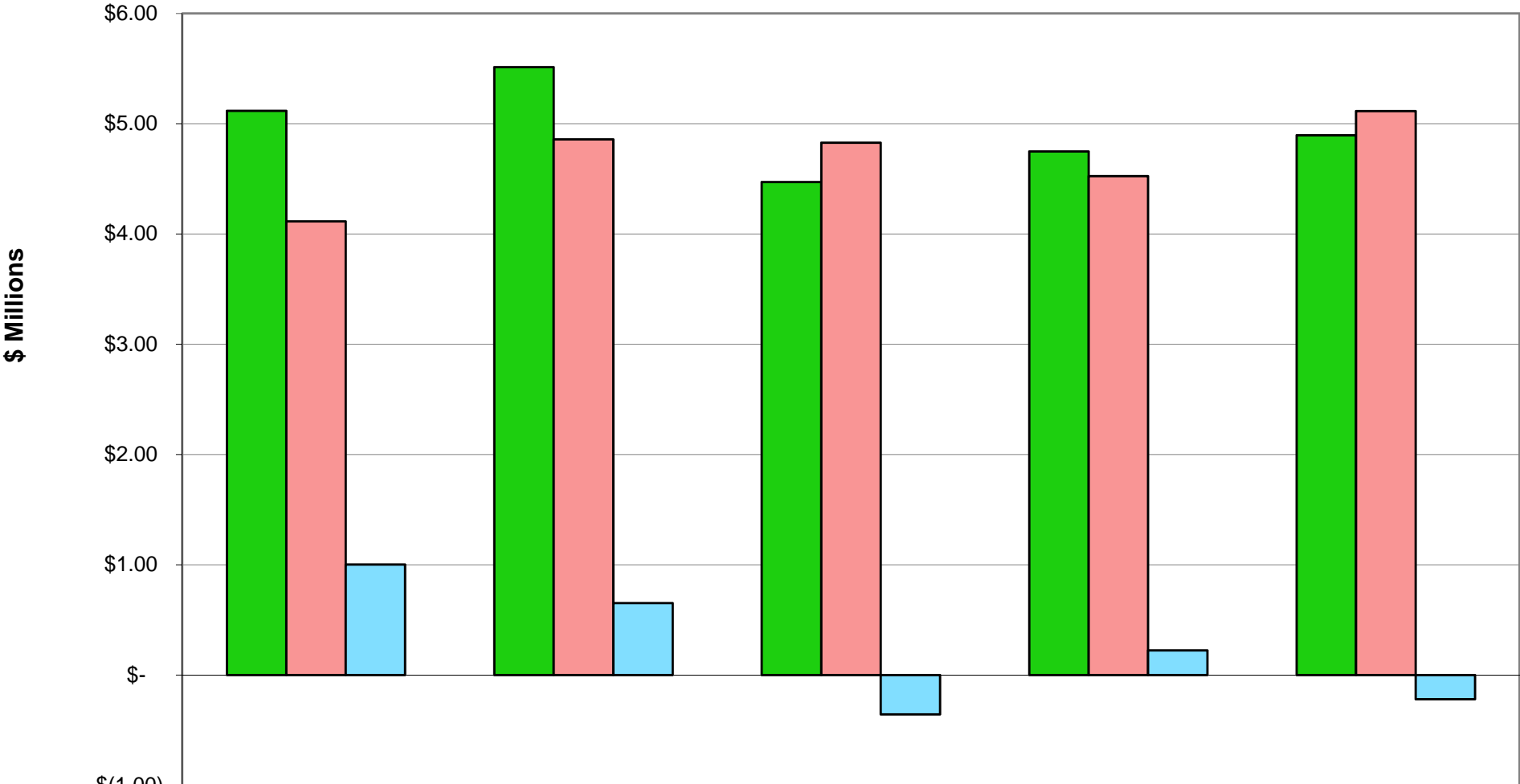
General Fund Revenue Actual-to-Budget by Month FY2018



General Fund Expenditures Actual-to-Budget by Month FY2018

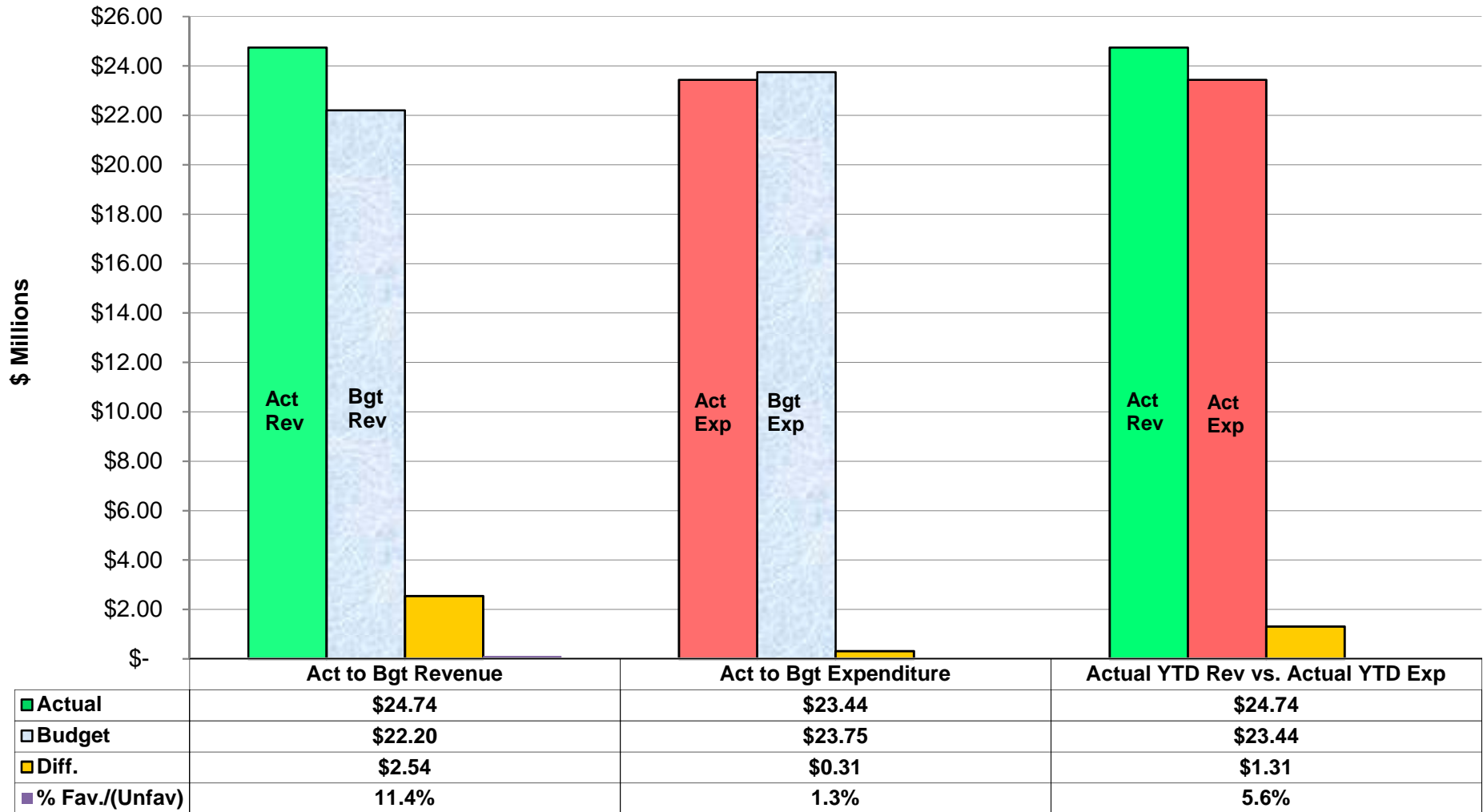


**General Fund Actual
Monthly
Revenue-to-Expenditure Comparison
FY2018**



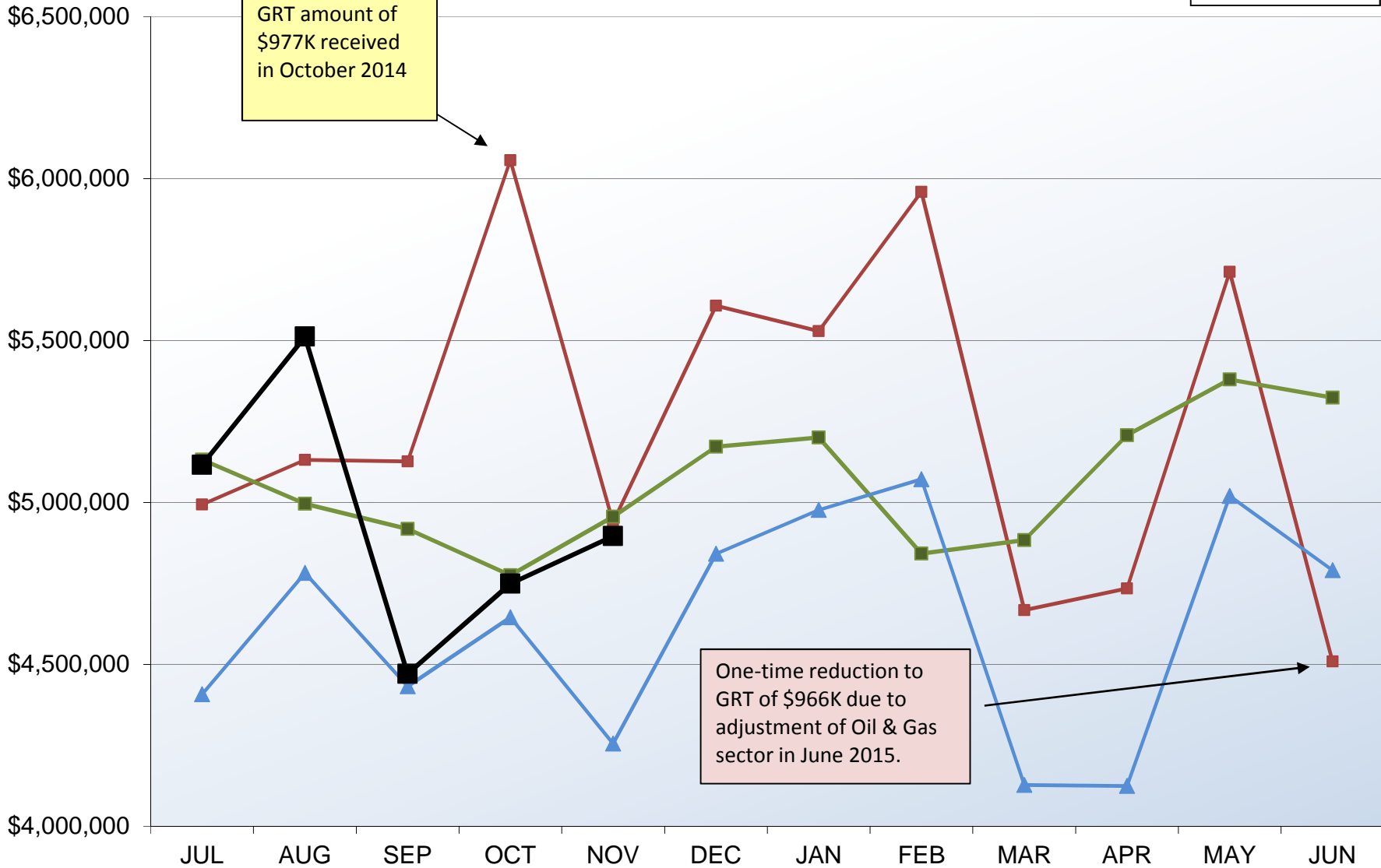
	July	August	September	October	November
■ Revenue	\$5.12	\$5.51	\$4.47	\$4.75	\$4.90
■ Expenditures	\$4.11	\$4.86	\$4.83	\$4.52	\$5.11
■ Diff.	\$1.00	\$0.65	\$(0.36)	\$0.22	\$(0.22)

**General Fund
Revenue & Expenditures
FY2018 YTD
Five Months Ending November 30, 2017**



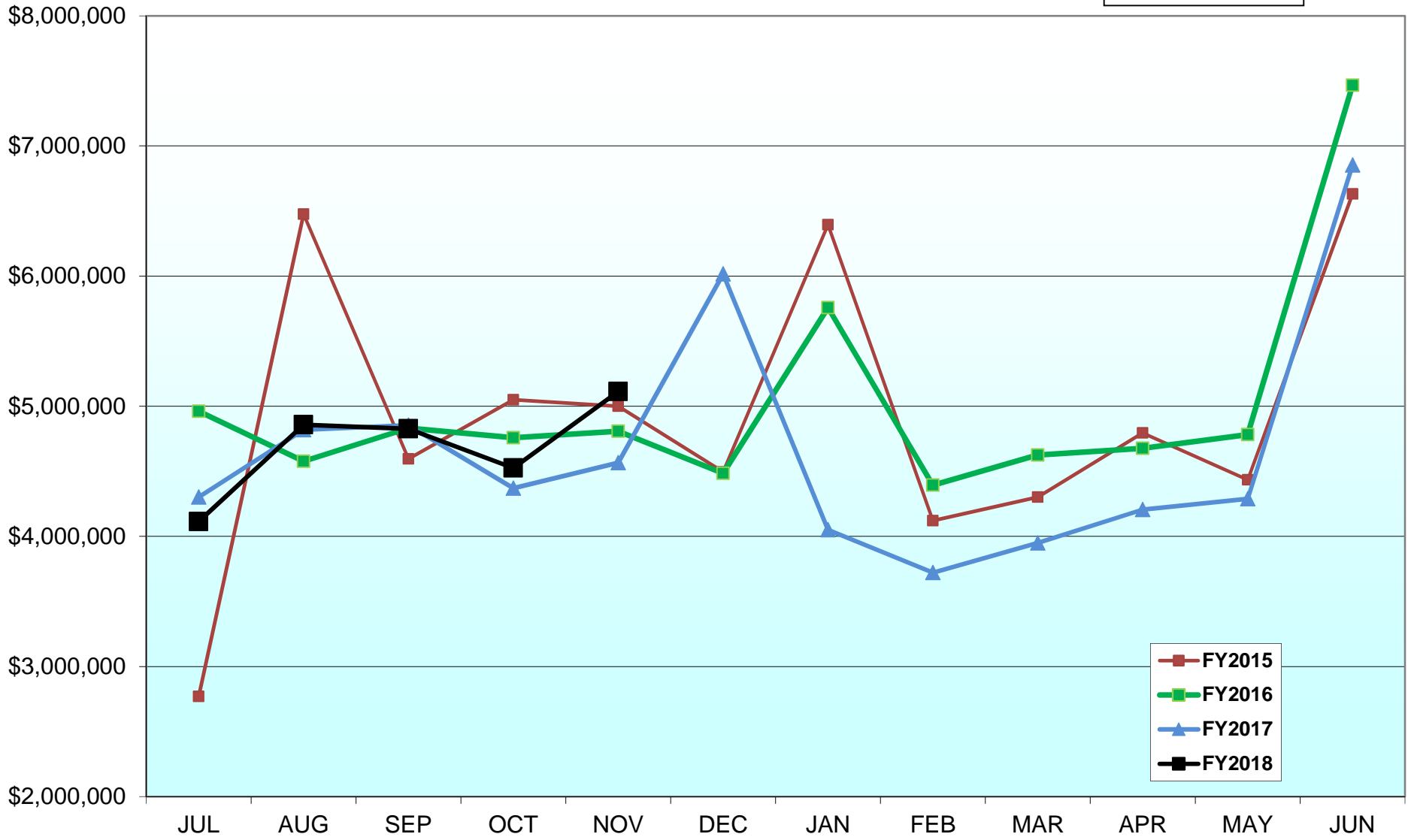
General Fund Monthly Revenue Comparison Past 4 Years

November	Millions
FY2018	\$4.90
FY2017	\$4.26
FY2016	\$4.96
FY2015	\$4.94

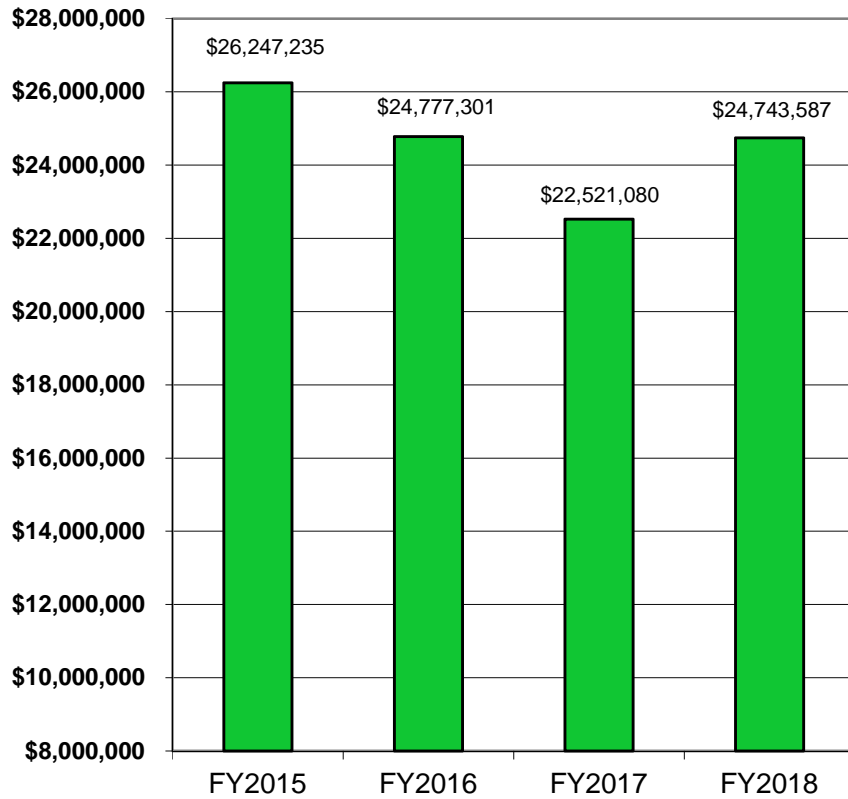


General Fund Monthly Expenditures Comparison Past 4 Years

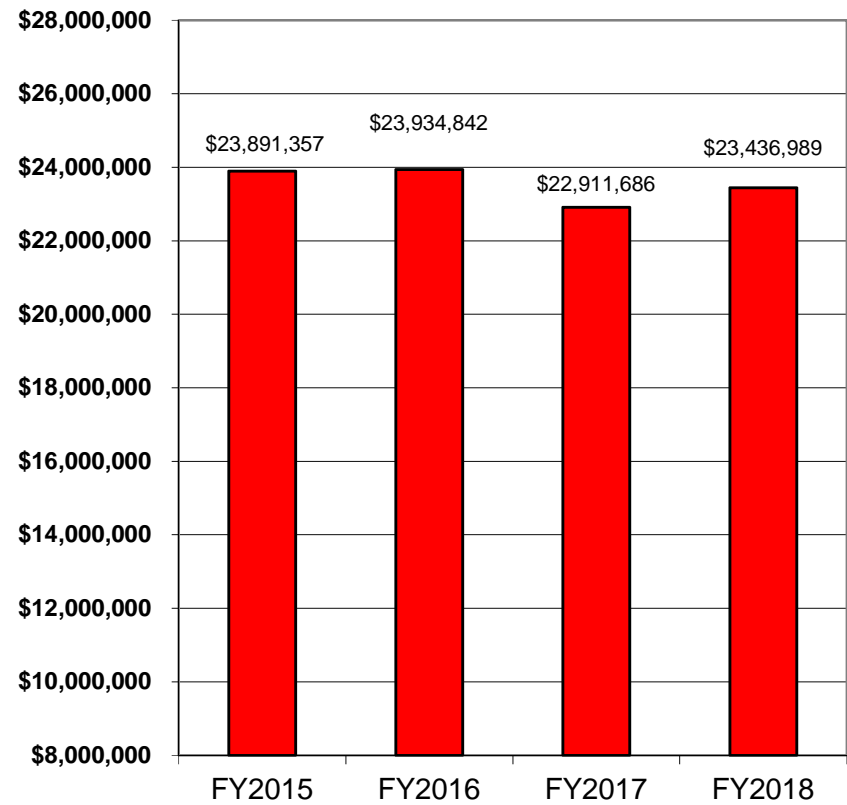
<u>November</u>	<u>Millions</u>
FY2018	\$5.11
FY2017	\$4.57
FY2016	\$4.81
FY2015	\$5.00



General Fund Revenues
Comparison of YTD Revenue
Five Months Ending November 30, 2017



General Fund Expenditures
Comparison of YTD Expenditures
Five Months Ending November 30, 2017



CITY OF FARMINGTON
11/30/2017

FUND #	FUND NAME	CASH BALANCE 11/30/2017	CASH BALANCE 10/31/2017	CASH BALANCE 9/30/2017	FY2018 EXPENDITURE BUDGET	RESERVES AS A % OF FY2018 BUDGET
101	GENERAL FUND	\$ 9,964,277	\$ 10,004,594	\$ 10,183,647	\$ 59,568,854	16.73%
201	GRT-STREETS	1,581,194	1,630,780	2,285,025	12,494,428	12.66%
202	GRT-PARKS	249,548	125,897	85,654	2,842,990	8.78%
211	PARK DEVELOPMENT FEES	282,464	281,994	280,879	150,000	188.31%
213	LIBRARY GIFTS AND GRANTS	291,702	288,260	281,243	147,082	198.33%
214	PARKS GIFTS AND GRANTS	177,204	208,103	221,515	763,186	23.22%
217	MUSEUM GIFTS AND GRANTS	212,054	208,356	198,571	146,100	145.14%
221	RED APPLE TRANSIT GRANT	(130,072)	(108,447)	(145,304)	1,530,546	(8.50%)
222	GENERAL GOV'T GRANT FUND	(104,361)	(139,342)	(58,869)	688,465	(15.16%)
223	CDBG	98,888	33,211	60,846	791,306	12.50%
230	LODGERS TAX	443,976	404,031	371,931	1,298,559	34.19%
231	CONVENTION CENTER FEES	201,943	1,322,515	1,307,671	1,843,630	10.95%
240	STATE POLICE PROTECTION	55,538	111,269	111,178	112,300	49.45%
246	REGION II NARCOTICS (Unrestricted)	(16,835)	(31,169)	(2,501)	477,692	(3.52%)
248	COPS PROGRAM	(34,180)	(10,719)	(34,742)	409,282	(8.35%)
249	LAW ENFORCE BLOCK GRANT	-	-	-	33,627	0.00%
250	STATE FIRE	82,110	157,480	197,908	850,108	9.66%
251	PENALTY ASSESSMENT	10,831	12,268	12,373	155,100	6.98%
401	PUBLIC WORKS GRANTS	1,015,502	1,322,989	1,511,374	1,370,000	74.12%
402	QECB NMFA BANK ACCOUNT. (Restrictd)	2,268,153	2,563,004	2,782,988	4,141,856	54.76%
408	GENERAL GOV'T CAPITAL PROJECTS	794,539	778,346	1,269,181	917,824	86.57%
409	AIRPORT GRANTS	52,000	73,707	64,160	4,389,030	1.18%
	SUB-TOTAL	\$ 15,228,321	\$ 16,674,123	\$ 18,201,741	\$ 95,121,965	16.01%

**CITY OF FARMINGTON
11/30/2017**

FUND #	FUND NAME	CASH BALANCE 11/30/2017	CASH BALANCE 10/31/2017	CASH BALANCE 9/30/2017	FY2018 EXPENDITURE BUDGET	RESERVES AS A % OF FY2018 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	999,268	1,079,369	1,112,136	967,367	103.30%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account. (Restricted)	11,078,183	9,935,211	9,926,684	9,943,098	111.42%
					9,943,098	0.00%
501	SALES TAX BOND RETIREMENT	1,025,593	1,117,975	905,637	2,937,013	34.92%
601	ELECTRIC ENTERPRISE	64,787,905	66,527,869	65,105,391	112,759,249	57.46%
	Restricted Cash	(4,967,713)	(4,820,780)	(4,750,890)	-	
	Reserved Cash	(15,931,976)	(15,931,976)	(15,931,976)	-	
	Unrestricted/Unreserved Cash	43,888,216	45,775,113	44,422,525	112,759,249	38.92%
602	WATER ENTERPRISE	17,241,162	16,952,367	16,080,266	29,726,131	58.00%
	Restricted Cash	(553,798)	(525,752)	(522,719)	-	
	Unrestricted Cash	16,687,363	16,426,615	15,557,547	29,726,131	
603	WASTEWATER ENTERPRISE	11,061,370	11,403,344	11,069,384	26,355,815	41.97%
	Restricted Cash	(2,058,989)	(1,979,572)	(1,900,156)	-	
	Unrestricted Cash	9,002,382	9,423,772	9,169,228	26,355,815	
604	SANITATION ENTERPRISE	1,367,508	1,480,515	1,551,995	7,079,715	19.32%
701	HEALTH INSURANCE	2,765,867	2,525,186	2,595,327	10,293,007	26.87%
	TOTALS (Unreserved/Unrestricted)	\$ 90,964,517	\$ 94,502,668	\$ 93,516,135	\$ 295,183,360	30.82%

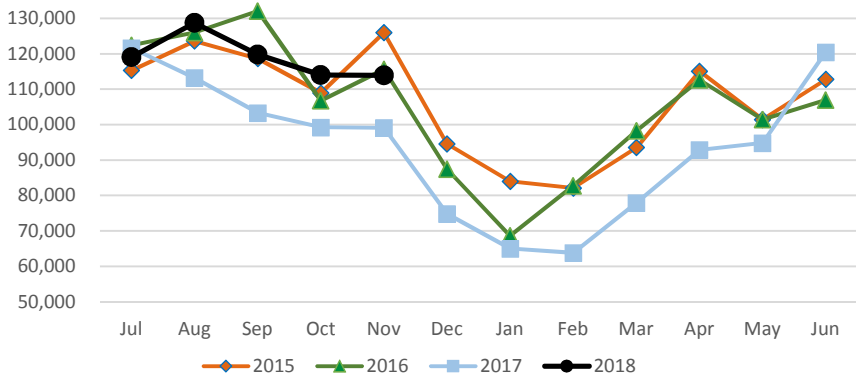
LODGERS TAX (Accrual Basis)

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	592,462		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	602,974	1.8%	1,261,233
2017	121,632	113,241	103,337	99,260	99,152	74,814	65,032	63,814	77,958	92,880	94,849	120,492	536,622	(11.0%)	1,126,461
2018	119,047	128,742	119,829	113,975	113,924								595,517	11.0%	595,517
% Change															
FY17 to FY18	(2.1%)	13.7%	16.0%	14.8%	14.9%										

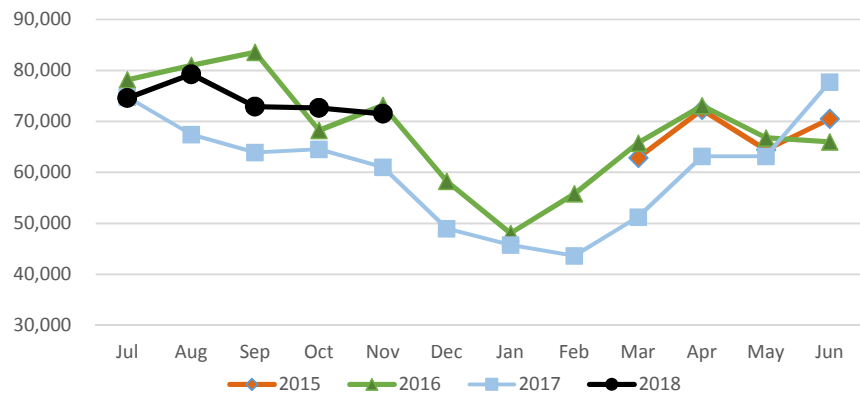
CONVENTION CENTER FEES (Accrual Basis)

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	384,203		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	331,730	(13.7%)	725,541
2018	74,618	79,268	72,918	72,678	71,490								370,972	11.8%	370,972
% Change															
FY17 to FY18	(0.2%)	17.6%	14.1%	12.6%	17.1%										

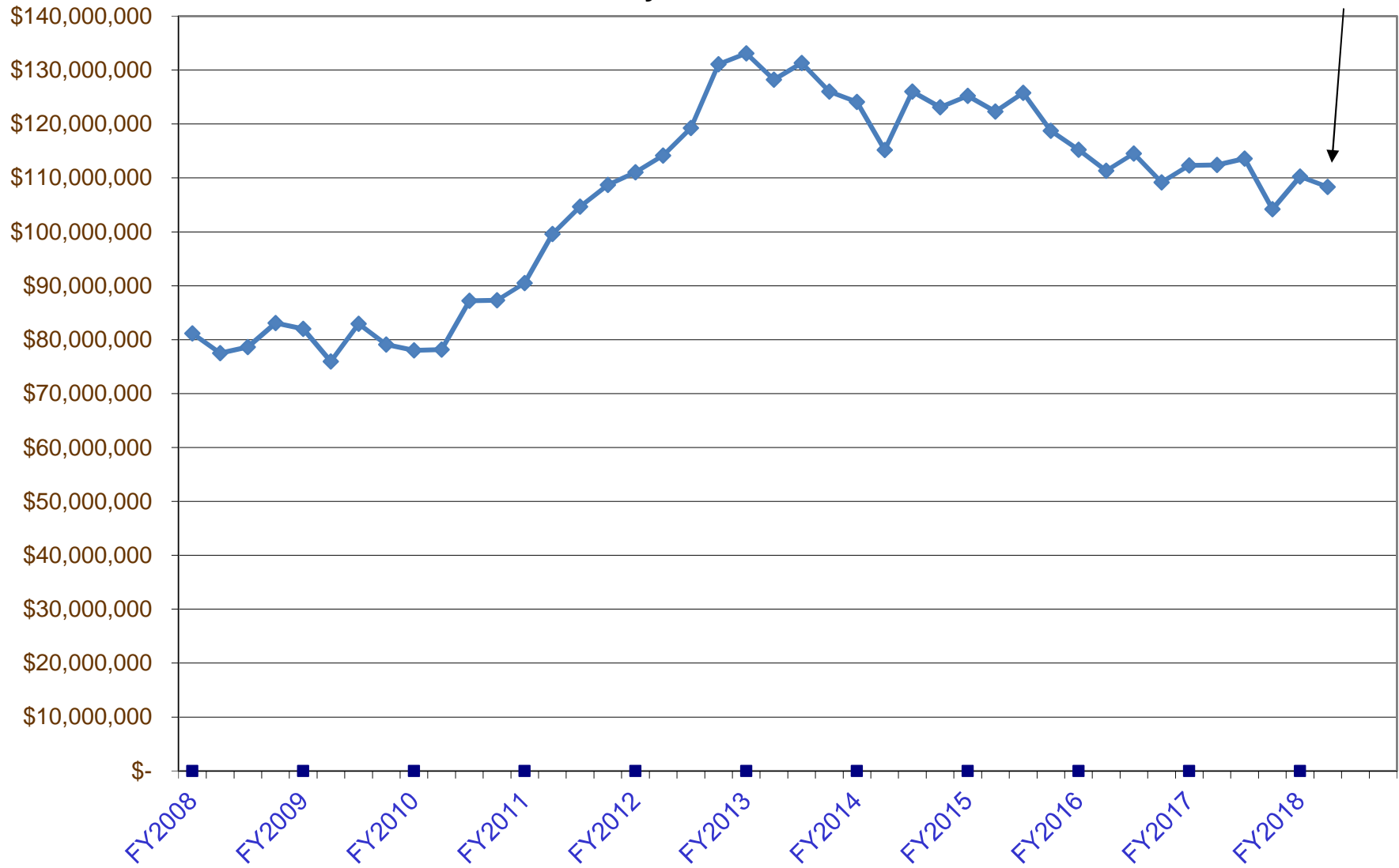
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
11/30/2017

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date	
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	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	
	05/26/16	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			42,000,000.00			
		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	1,277,205.24	CITIZENS BANK	0.300	
09/30/11	100	Money Market	4,099,175.99	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			5,379,606.64			
POOLED CASH Total			108,330,606.64		1.136	
REGION II	10/27/14	246	Money Market	100,554.57	WELLS FARGO	0.150