

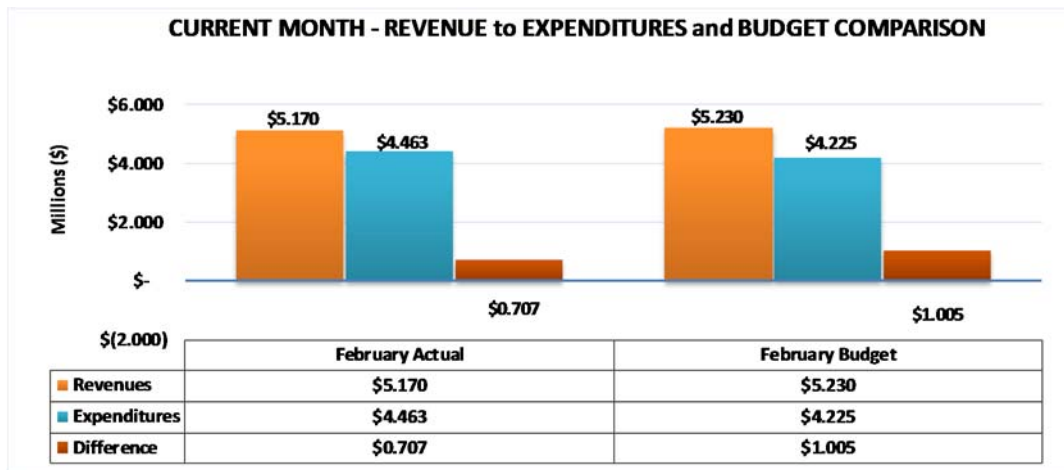
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: March 16, 2018
SUBJECT: February FY2018 Monthly Financial Report

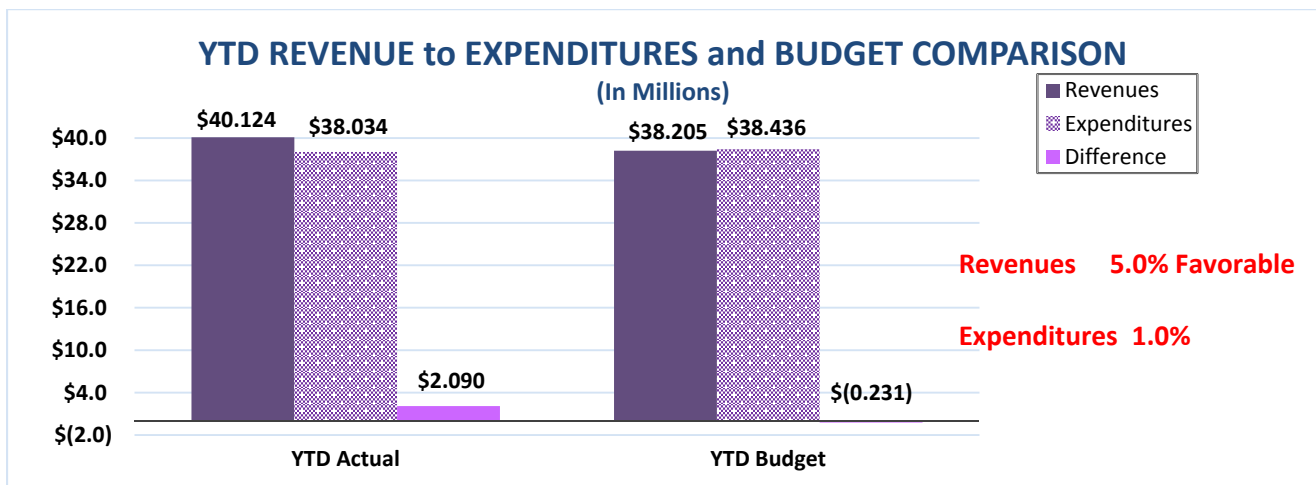
Attached is the Monthly Financial Report for the eight months ending February 28, 2018 which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

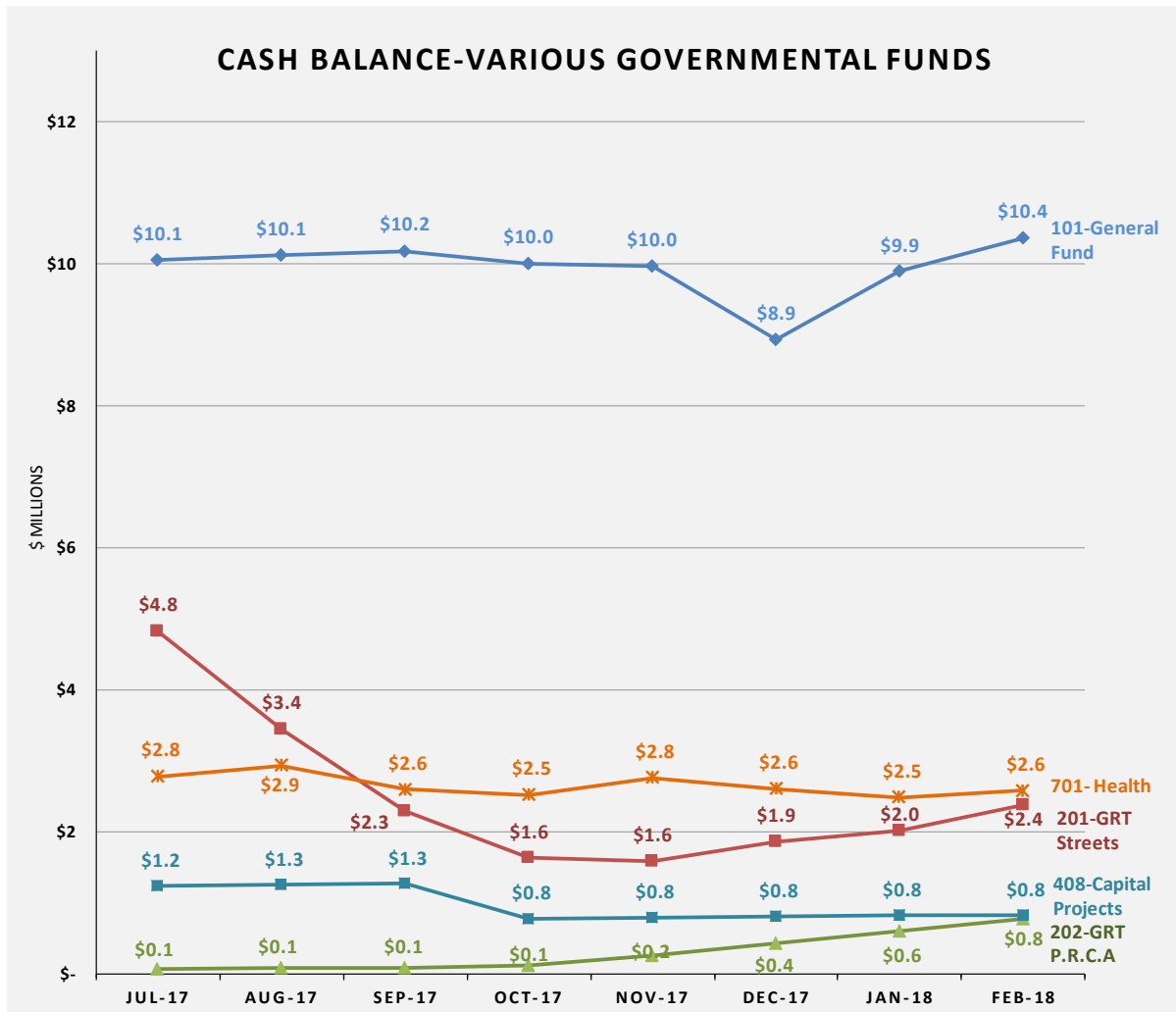
**FINANCIAL REPORT NOTES:
General Fund 101**

Actual revenues of \$5.17 million are less than budgeted revenue in February by (1.2%) or (\$60K). YTD total revenue of \$40.1 million is \$1.9 million or 5.0% over the YTD budget. YTD actual GRT revenue is \$1.7 million or 6.4% more than the YTD budget. YTD GRT actual revenue has been reduced approximately (\$491K) due to the State phase out of hold harmless GRT reimbursements.



For the month of February, actual expenditures of \$4.46 million are more than budget by (\$238K) or (5.6%). YTD total expenditures of \$38.0 million are \$402K less the YTD budget or 1.0%. General Fund salary surplus YTD is \$903K, which is 2.0% of the YTD personnel cost budget of \$45.7 million and 1.5% of the total annual General Fund expenditure budget of \$60.0 million.





The General Fund cash total of \$10.4 million reflects the cash available as of February 28, 2018 and an increase of \$475K from the January 31 balance of \$9.9 million. The total cash balance represents 17.3% of the FY2018 General Fund expenditure budget of \$60.0 million.

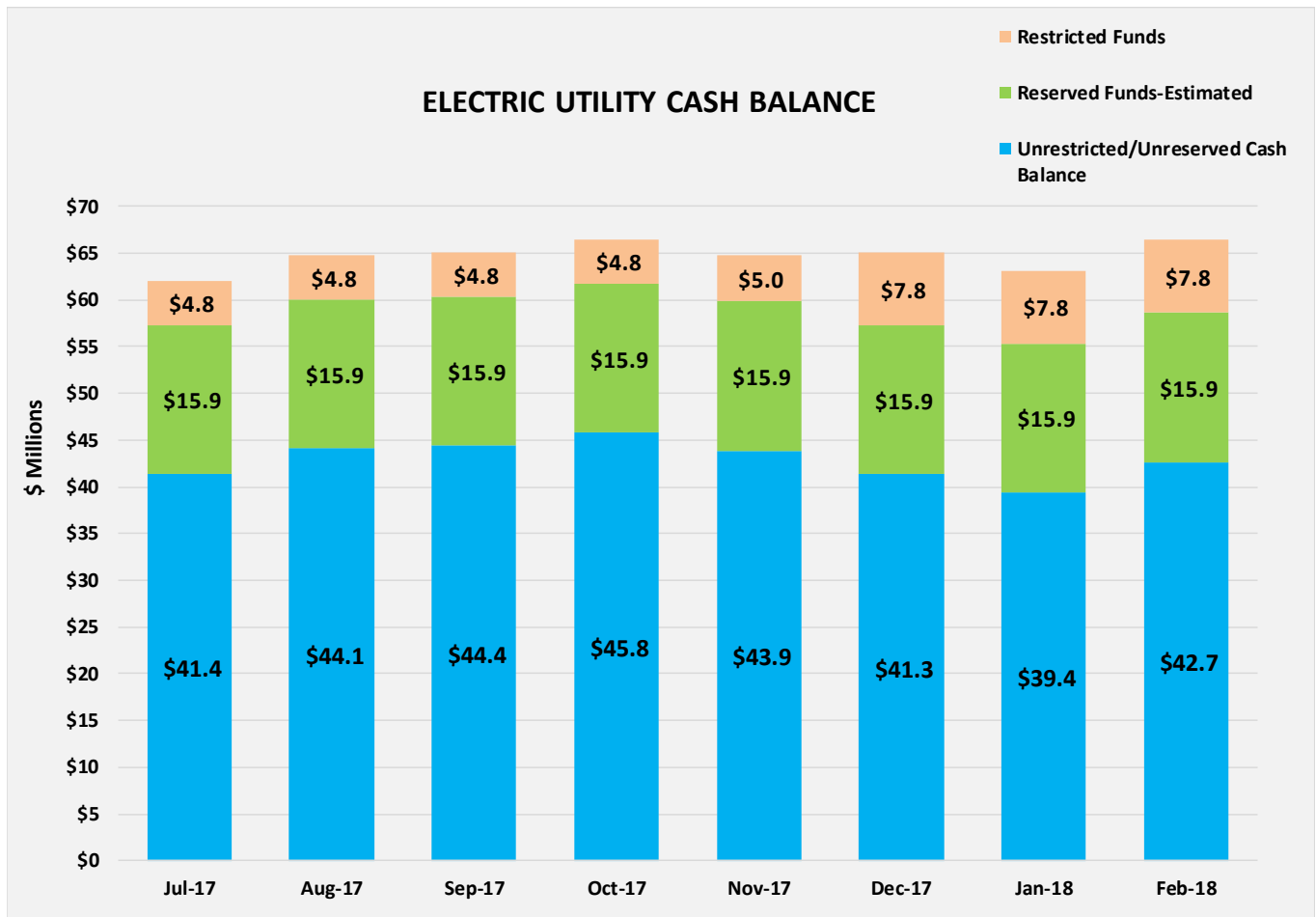
GRT Street Fund 201- The ending cash balance for February is \$2.4 million, an increase of \$352K from the January balance of \$2.0 million. The majority of operating expenditures include utilities expense of \$79K, storm sewer work \$75K, and capitalized street resurfacing of \$38K. Revenues received include \$664K in GRT and \$40K in gasoline tax.

General Governmental Fund 408- The ending cash balance for February is \$829.5K, a decrease of (\$97) from the January balance of \$829.6K. The expenditure in this fund was \$17K 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 February 2018, the Health Fund cash balance is \$2.6 million, an increase of \$94K from the January balance of \$2.5 million. Health insurance claims for the month of February totaled \$342K and pharmacy charges of \$91K. Health insurance premiums of \$625K were received in February. There were no stop loss payments in February. For the fund as a whole, with 66.7% of the year complete, 59.3% of the FY2018 annual revenue budget has been collected while 56.9% of the FY2018 annual expenditure budget has been spent. YTD expenditures exceed revenue by (\$51K).

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 February 28, 2018 is \$42.7 million. Unrestricted/unreserved cash represents 37.8% of the FY2018 Electric Enterprise expenditure budget of \$112.8 million. YTD expenses of \$6.9 million for capital projects are 42.3% of the YTD budget of \$16.2 million. For the fund as a whole, with 66.7% of the fiscal year complete, 68.2% of the FY2018 annual revenue budget has been collected while 56.6% 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 2017	6,565,000	855,000	60,531
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	\$ 21,448,471	\$ 1,906,289	\$ 704,467
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	6,565,000	855,000	60,531
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	\$ 34,869,017	\$ 2,863,862	\$ 1,058,126

	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-DW)	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 2017	1.24%	12/1 & 6/1	2028
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%	12/1 & 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
February 28, 2018**

Budget Basis

	February ACTUAL	February 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	\$ 3,843,254	\$ 3,668,344	1. \$ 174,910	104.77%	\$ 28,280,143	\$ 26,571,264	\$ 1,708,879	106.43%
OTHER REVENUE	760,033	973,183	(213,150)	78.10%	7,469,552	7,265,935	203,617	102.80%
REVENUE TRANSFERS	566,443	588,662	(22,219)	96.23%	4,374,116	4,367,689	6,427	100.15%
GROSS REVENUE	5,169,730	5,230,189	(60,459)	98.84%	40,123,810	38,204,888	1,918,922	105.02%
EXPENDITURES	4,462,951	4,224,709	2. (238,242)	105.64%	38,033,592	38,435,573	401,981	98.95%
EXCESS (DEFICIT)	\$ 706,779	\$ 1,005,480	\$ (298,701)		\$ 2,090,218	\$ (230,685)	\$ 2,320,903	
Bond Reimbursable Expenditures	\$ 71,016				\$ 240,681			
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 1,692,683	\$ 1,587,301	\$ 105,382	106.64%	\$ 12,822,155	\$ 12,201,784	\$ 620,371	105.08%
TOTAL EXPENDITURES	1,277,028	1,470,000	192,972	86.87%	15,461,482	16,318,138	856,656	94.75%
EXCESS (DEFICIT)	\$ 415,655	\$ 117,301	\$ 298,354		\$ (2,639,328)	\$ (4,116,354)	\$ 1,477,026	
Capital Project Funds								
GROSS REVENUE	\$ 603,040	\$ 587,077	\$ 15,963	102.72%	\$ 4,926,805	\$ 4,636,462	\$ 290,343	106.26%
TOTAL EXPENDITURES	739,030	870,210	131,180	84.93%	8,572,994	8,204,340	(368,654)	104.49%
EXCESS (DEFICIT)	\$ (135,990)	\$ (283,133)	\$ 147,143		\$ (3,646,190)	\$ (3,567,878)	\$ (78,312)	
Debt Service Fund								
GROSS REVENUE	\$ 227,892	\$ 227,011	\$ 881	100.39%	\$ 1,830,816	\$ 1,827,092	\$ 3,724	100.20%
TOTAL EXPENDITURES	16,666.00	16,666.00	-		516,060	569,765	53,705	90.57%
EXCESS (DEFICIT)	\$ 211,226	\$ 210,345	\$ 881		\$ 1,314,755	\$ 1,257,327	\$ 57,428	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 7,545,568	\$ 8,193,437	\$ (647,869)	92.09%	\$ 68,181,504	\$ 69,404,318	\$ (1,222,814)	98.24%
TOTAL EXPENDITURES	7,260,137	8,924,133	1,663,996	81.35%	63,818,001	75,816,016	11,998,015	84.17%
EXCESS (DEFICIT)	\$ 285,431	\$ (730,696)	\$ 1,016,127		\$ 4,363,504	\$ (6,411,698)	\$ 10,775,202	

**CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
February 28, 2018**

Budget Basis

	February ACTUAL	February BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2017 YTD ACTUAL	FY2017 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,173,182	\$ 1,189,879	\$ (16,697)	98.60%	\$ 14,674,107	\$ 14,347,022	\$ 327,085	102.28%
TOTAL EXPENDITURES	1,737,391	1,261,160	(476,231)	137.76%	10,354,154	18,625,746	8,271,592	55.59%
EXCESS (DEFICIT)	\$ (564,208)	\$ (71,281)	\$ (492,927)		\$ 4,319,953	\$ (4,278,724)	\$ 8,598,677	
Wastewater								
GROSS REVENUE	\$ 874,645	\$ 888,158	\$ (13,513)	98.48%	\$ 12,704,065	\$ 12,553,037	\$ 151,028	101.20%
TOTAL EXPENDITURES	1,508,109	1,341,282	(166,827)	112.44%	12,360,626	16,156,354	3,795,728	76.51%
EXCESS (DEFICIT)	\$ (633,464)	\$ (453,124)	\$ (180,340)		\$ 343,439	\$ (3,603,317)	\$ 3,946,756	
Sanitation								
GROSS REVENUE	\$ 496,196	\$ 503,652	\$ (7,456)	98.52%	\$ 3,983,975	\$ 4,029,216	\$ (45,241)	98.88%
TOTAL EXPENDITURES	574,582	589,743	15,161	97.43%	4,604,800	4,718,701	113,901	97.59%
EXCESS (DEFICIT)	\$ (78,386)	\$ (86,091)	\$ 7,705		\$ (620,825)	\$ (689,485)	\$ 68,660	
Health Insurance Fund								
GROSS REVENUE	\$ 649,775	\$ 757,489	\$ (107,714)	85.78%	\$ 5,806,790	\$ 6,254,980	\$ (448,190)	92.83%
TOTAL EXPENDITURES	556,085	730,466	174,381	76.13%	5,857,421	6,998,799	1,141,378	83.69%
EXCESS (DEFICIT)	\$ 93,690	\$ 27,023	\$ 66,667		\$ (50,631)	\$ (743,819)	\$ 693,188	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (406,047)	\$ (1,269,656)			\$ 3,384,678	\$ (22,153,948)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 18,432,711	\$ 19,164,193	\$ (731,482)	96.18%	\$ 165,054,028	\$ 163,458,799	\$ 1,595,229	100.98%
TOTAL EXPENDITURES	18,202,995	19,428,369	1,225,374	93.69%	159,819,813	185,843,432	26,023,619	86.00%
EXCESS (DEFICIT)	\$ 229,716	\$ (264,176)	\$ 493,892		\$ 5,234,215	\$ (22,384,633)	\$ 27,618,848	

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.
- 3 These expenditures will be reimbursed by the bond proceeds.

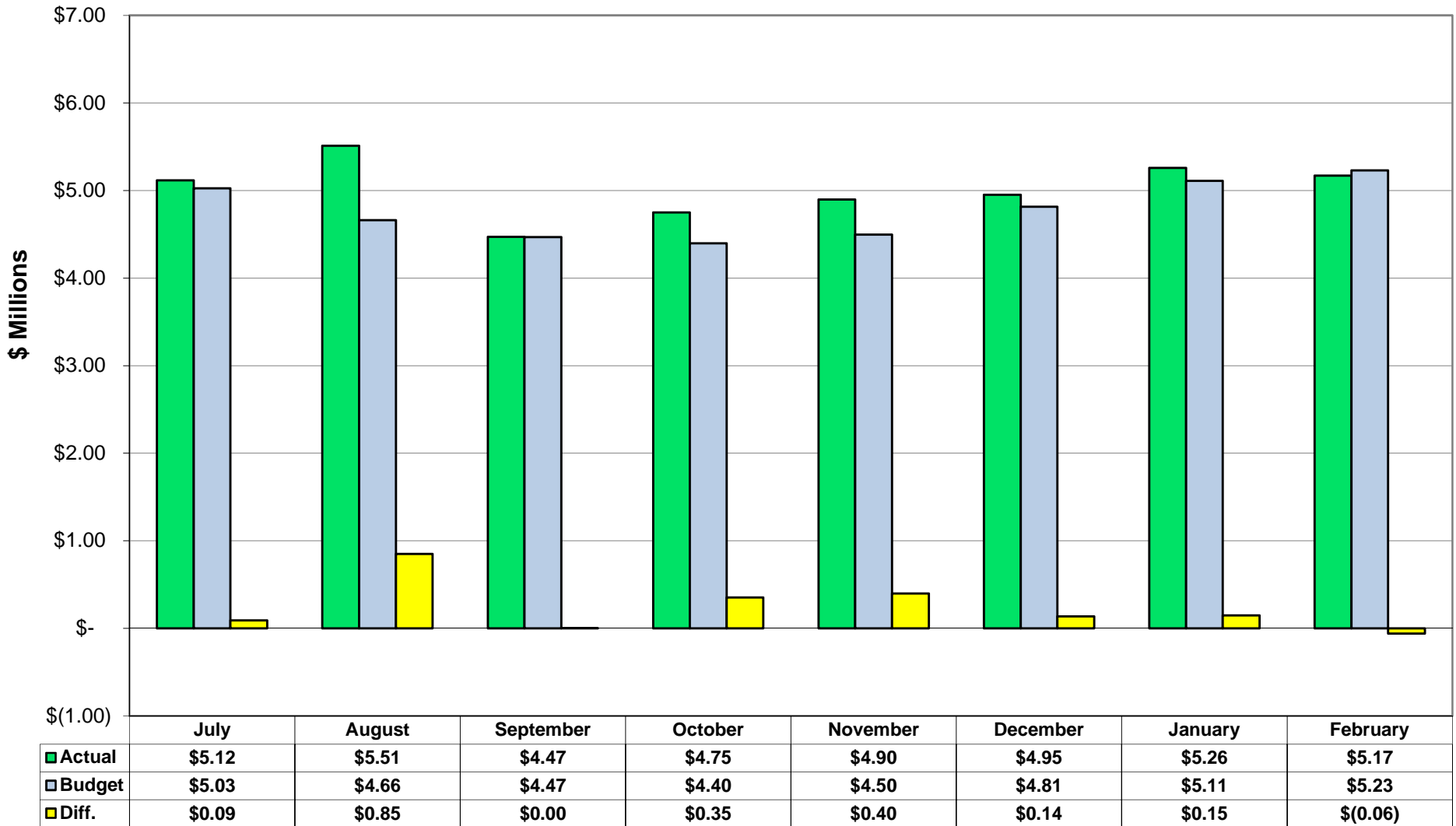
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Eight Months Ending February 28, 2018

FUND #	FUND NAME	FY 2018			FY 2018			FY 2018		CASH BALANCE
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	YTD SURPLUS/ (DEFICIT)		
101	General Fund (Net of Cash Reserve Transfer)	\$ 57,630,575	\$ 40,123,810	69.6%	\$ 60,046,721	\$ 38,033,592	63.3%	\$ 2,090,218	10,366,632	
101	Bond Reimbursable Expenditures	-	-		-	240,681		(240,681)		
201	GRT Streets	9,021,735	6,359,774	70.5%	12,504,386	8,402,382	67.2%	(2,042,607)	2,375,426	
202	GRT Parks & Public Works	2,943,066	1,983,181	67.4%	2,842,990	1,338,731	47.1%	644,450	778,982	
211	Park Development Fees	-	-	-	278,375	278,367	100.0%	(278,367)	-	
213	Library Gifts & Grants	147,082	30,411	20.7%	147,082	53,090	36.1%	(22,679)	273,965	
214	Parks/Rec Gifts & Grants	752,787	455,810	60.5%	749,186	357,460	47.7%	98,349	316,848	
217	Museum	97,500	96,471	98.9%	146,100	94,058	64.4%	2,412	215,383	
221	Red Apple Transit	1,570,785	941,601	59.9%	1,530,546	843,472	55.1%	98,129	79,449	
222	General Gov't Grant	838,465	374,659	44.7%	688,465	405,887	59.0%	(31,228)	(23,392)	
223	CDBG	792,106	280,006	35.3%	791,306	291,599	36.9%	(11,593)	78,529	
230	Lodgers Tax	1,186,000	901,555	76.0%	1,298,559	773,854	59.6%	127,702	441,722	
231	Convention Center Fees	723,000	531,742	73.5%	1,843,630	1,606,862	87.2%	(1,075,120)	180,744	
240	State Police Protection Fund	112,300	111,493	99.3%	112,300	55,786	49.7%	55,707	55,707	
246	Region II	455,097	195,671	43.0%	477,692	223,082	46.7%	(27,411)	(85,482)	
248	COPS Program	366,128	267,190	73.0%	409,282	274,249	67.0%	(7,059)	(31,241)	
249	Law Enforcement Block Grant	33,627	42,475	126.3%	33,627	-	0.0%	42,475	-	
250	State Fire Fund	576,402	192,097	33.3%	850,108	396,241	46.6%	(204,143)	69,485	
251	Penalty Assessment Fund	155,100	58,018	37.4%	155,100	66,363	42.8%	(8,345)	1,396	
401	Comm. Develop. Grant Projects	1,666,784	503,959	30.2%	1,370,000	784,113	57.2%	(280,154)	1,219,212	
402	GRT 2012 Bond Projects	-	17,245	-	4,141,856	2,865,953	69.2%	(2,848,708)	1,293,148	
403	2017/2018 GRT Bonds Pojects	131,264	131,350	100.1%	131,264	125,804	95.8%	5,546	-	
408	General Gov't Capital Projects	215,000	141,084	65.6%	917,824	553,160	60.3%	(412,076)	829,504	
409	Airport Grants	4,353,466	2,643,142	60.7%	4,389,030	2,663,530	60.7%	(20,388)	15,176	
411	Metro Redevelopment Authority	12,000	7,567	63.1%	1,061,374	515,092	48.5%	(507,526)	755,519	
412	Park Development Fees	286,375	285,254	99.6%	278,375	8,376	3.0%	276,878	276,878	
415	Convention Center Capital Projects	1,134,042	1,197,203	105.6%	9,943,098	1,056,966	10.6%	140,238	8,949,993	
501	Sales Tax Bond Retirement	2,735,150	1,830,816	66.9%	2,929,150	516,060	17.6%	1,314,755	1,584,447	
601	Electric Enterprise	99,936,289	68,181,504	68.2%	112,759,249	63,818,001	56.6%	4,363,504	42,675,307	
602	Water Enterprise	24,192,701	14,674,107	60.7%	29,726,131	10,354,154	34.8%	4,319,953	17,568,876	
603	Wastewater Enterprise	21,850,296	12,704,065	58.1%	26,355,815	12,360,626	46.9%	343,439	10,335,249	
604	Sanitation Enterprise	6,043,867	3,983,975	65.9%	7,079,715	4,604,800	65.0%	(620,825)	1,125,783	
701	Health Insurance	9,797,000	5,806,790	59.3%	10,293,007	5,857,421	56.9%	(50,631)	2,582,748	
TOTALS		\$ 249,755,989	\$ 165,054,028	66.1%	\$ 296,281,343	\$ 159,819,813	53.9%	\$ 5,234,215	\$ 104,305,994	

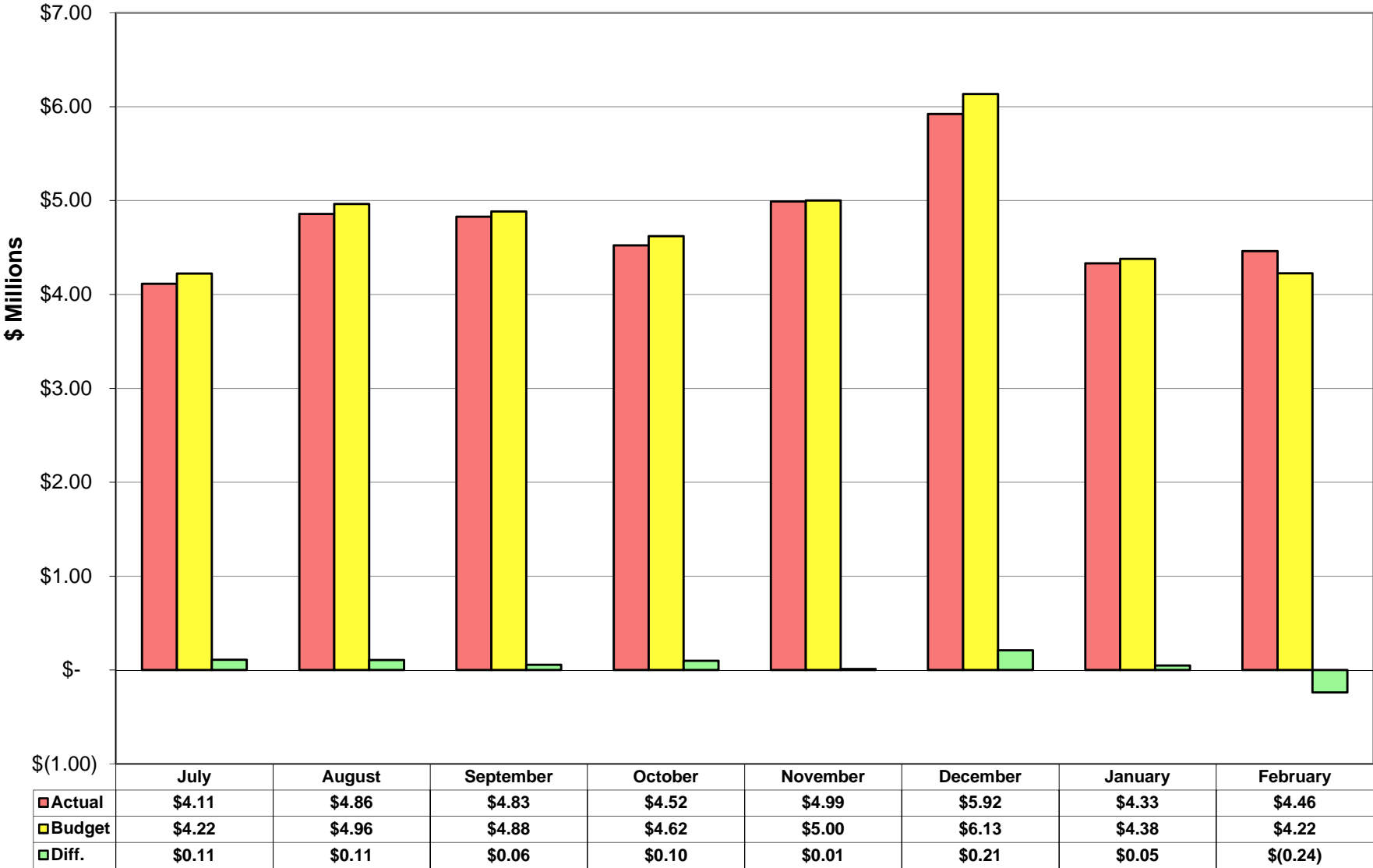
66.67% of the year complete

Budget Basis

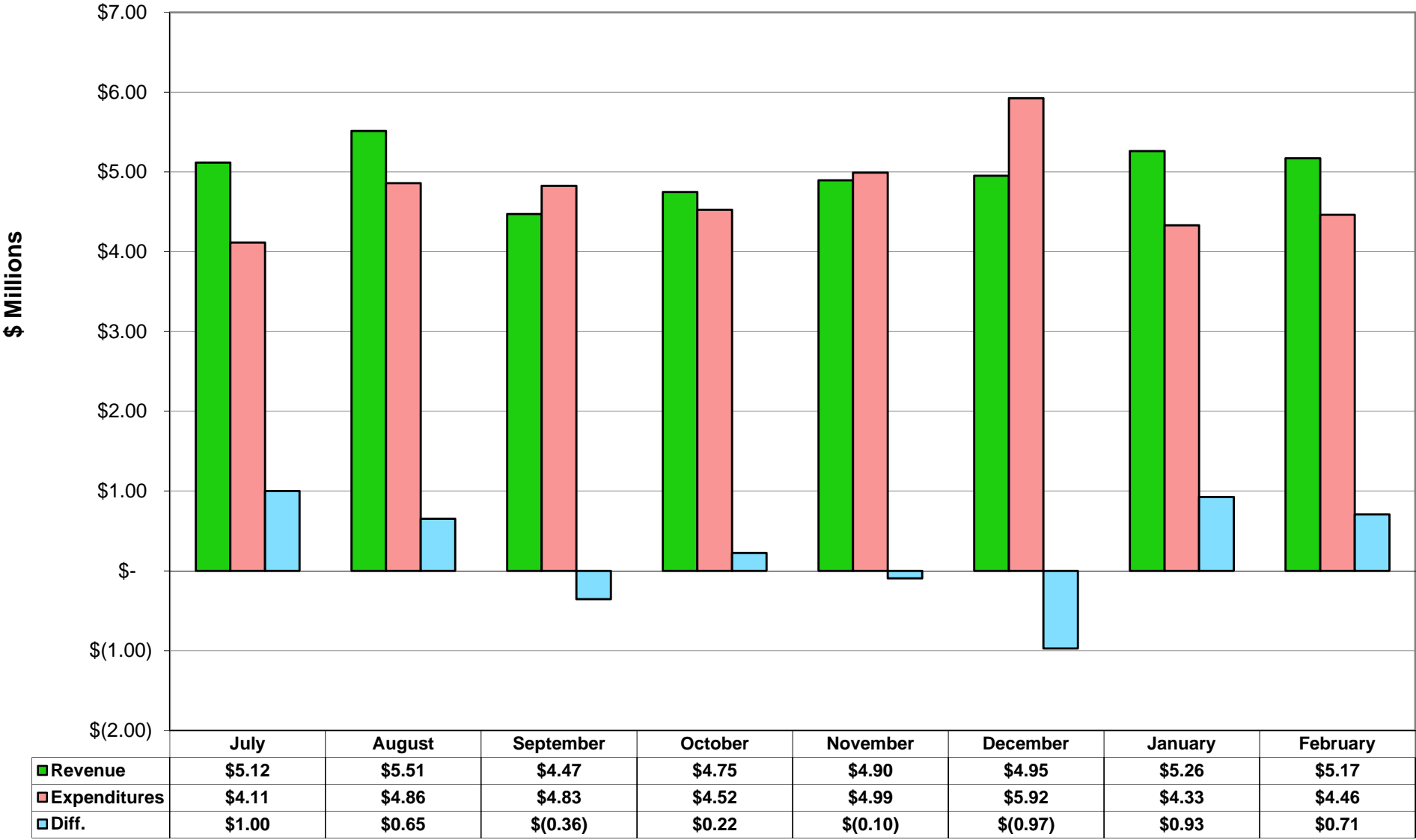
General Fund Revenue Actual-to-Budget by Month FY2018



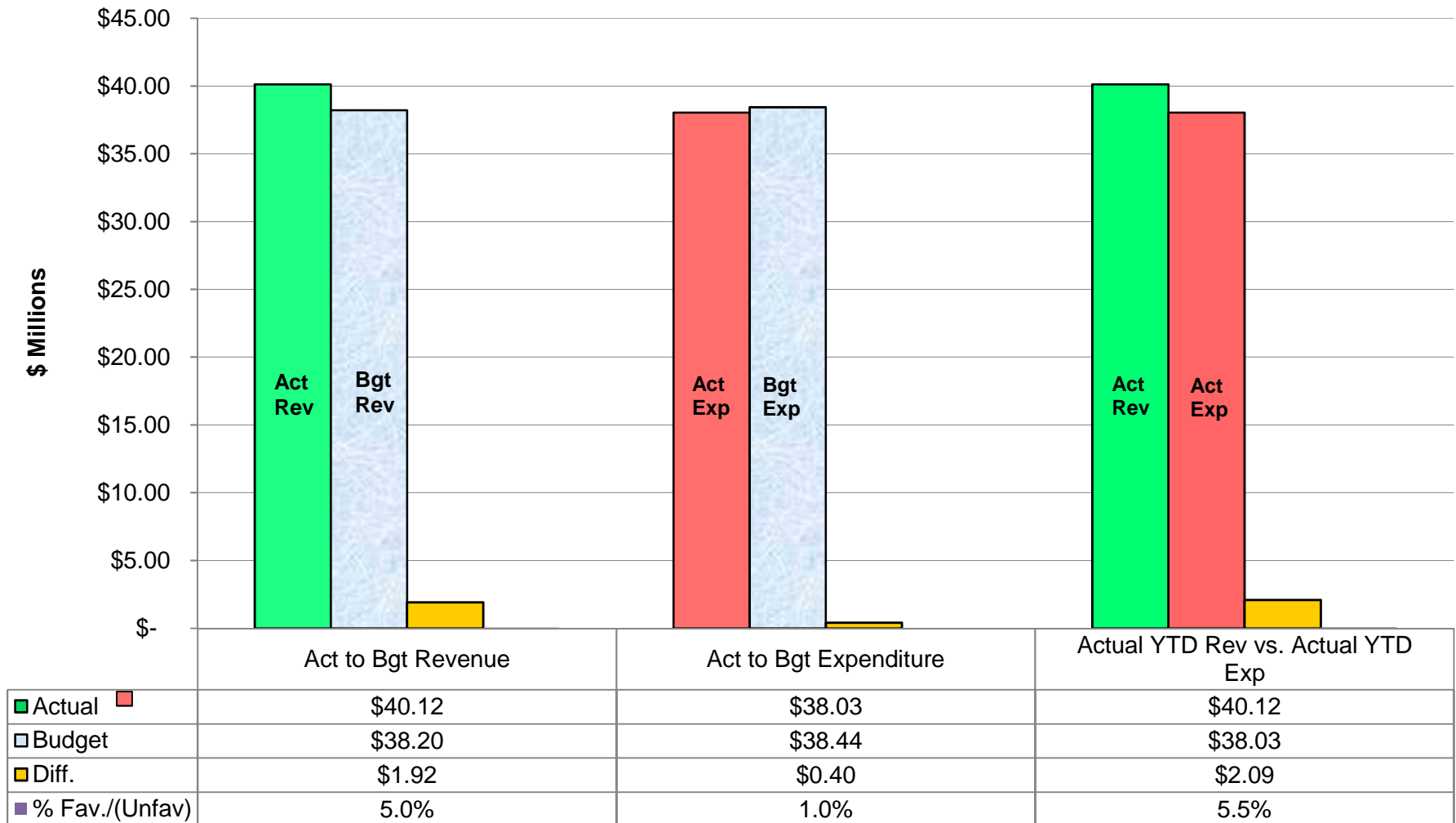
General Fund Expenditures Actual-to-Budget by Month FY2018



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

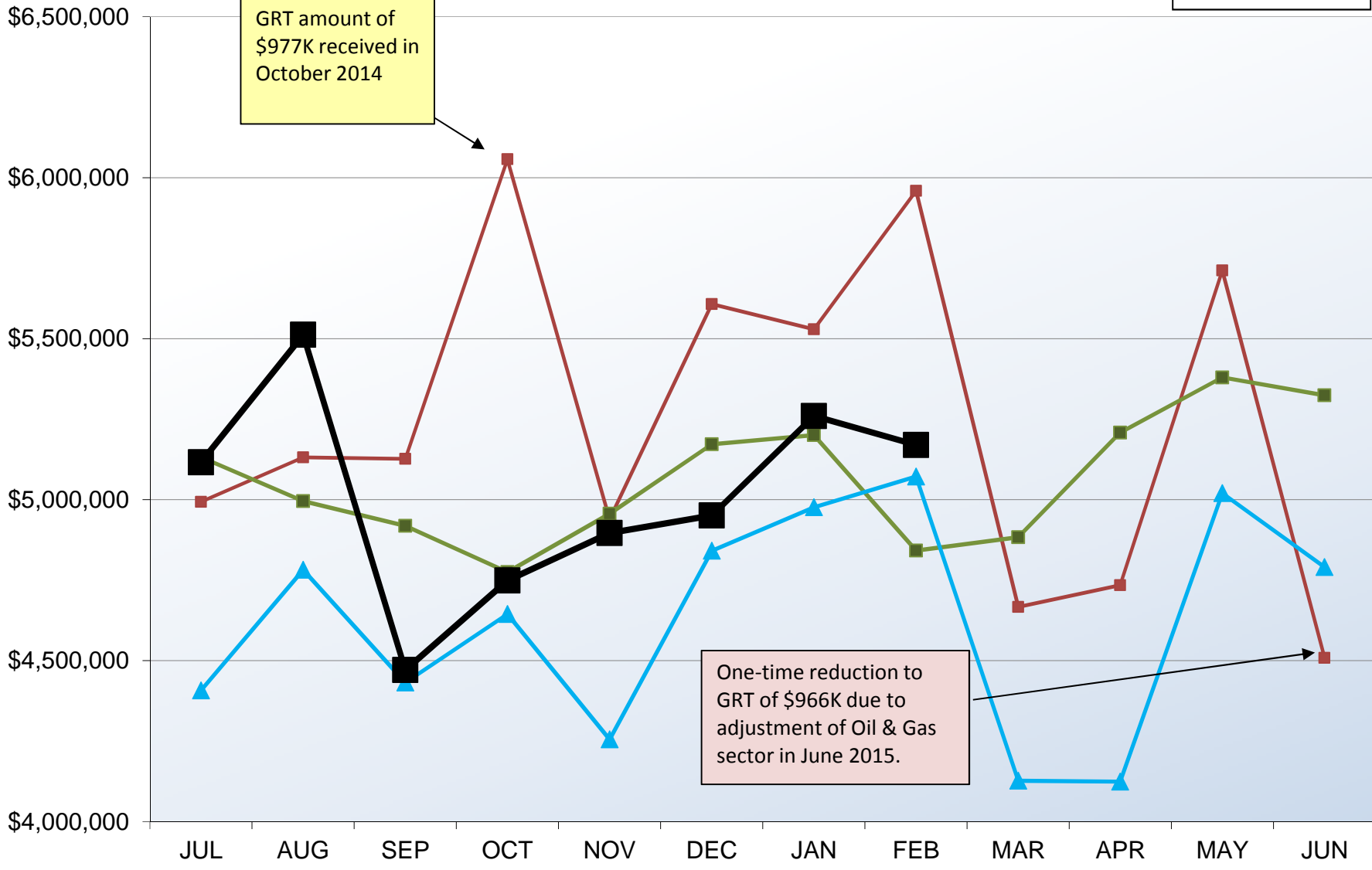


**General Fund
Revenue & Expenditures
FY2018 YTD
Eight Months Ending February 28, 2018**



General Fund Monthly Revenue Comparison Past 4 Years

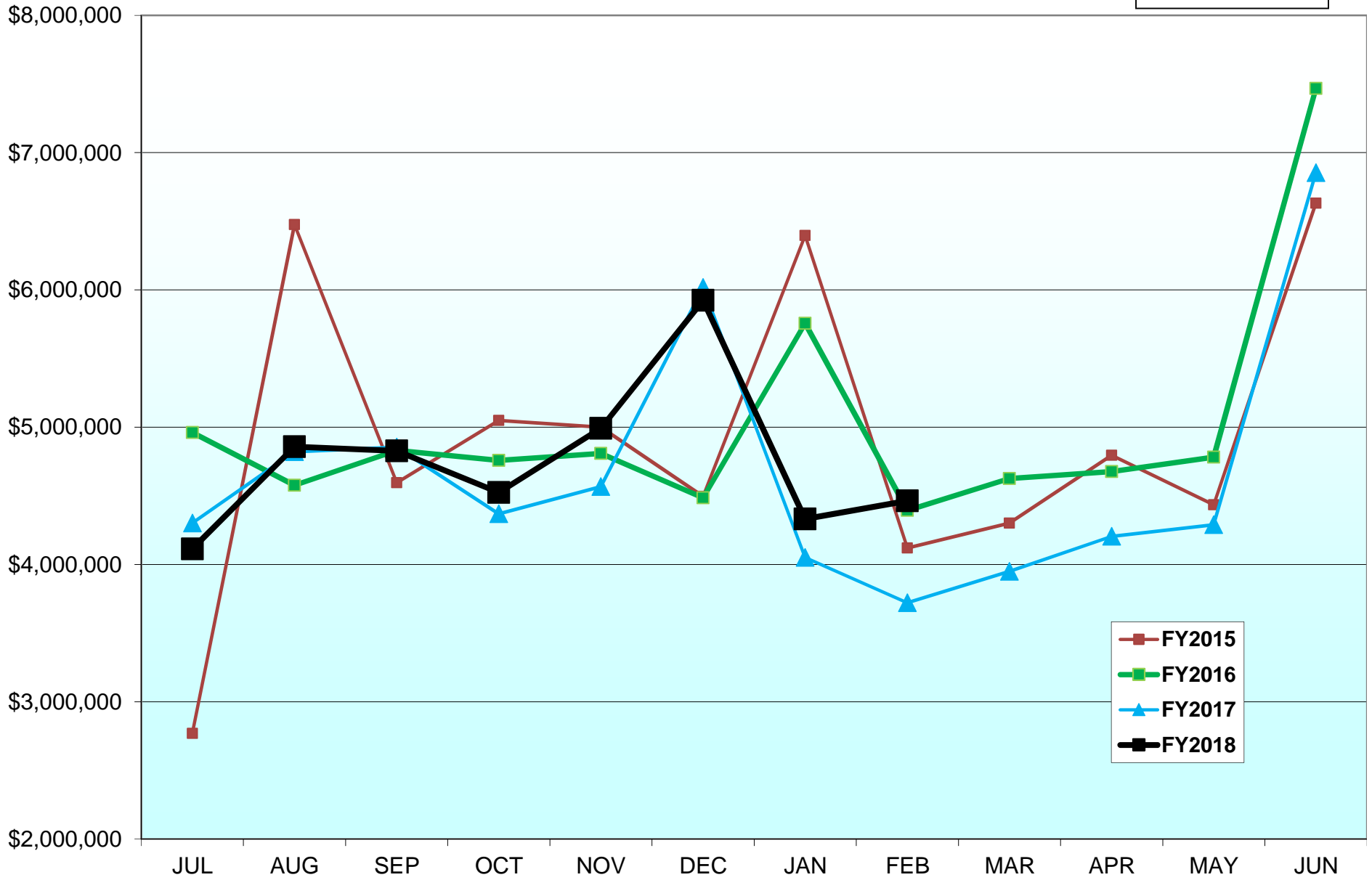
February	Millions
FY2018	\$5.17
FY2017	\$5.07
FY2016	\$4.84
FY2015	\$5.96



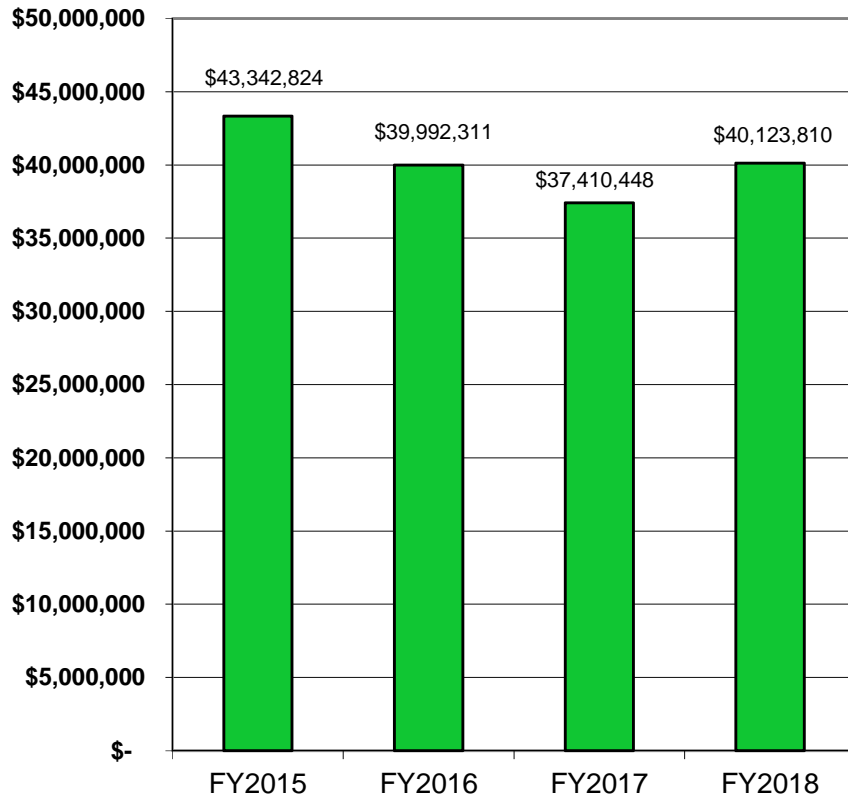
■ FY2015
 ■ FY2016
 ▲ FY2017
 ■ FY2018

General Fund Monthly Expenditures Comparison Past 4 Years

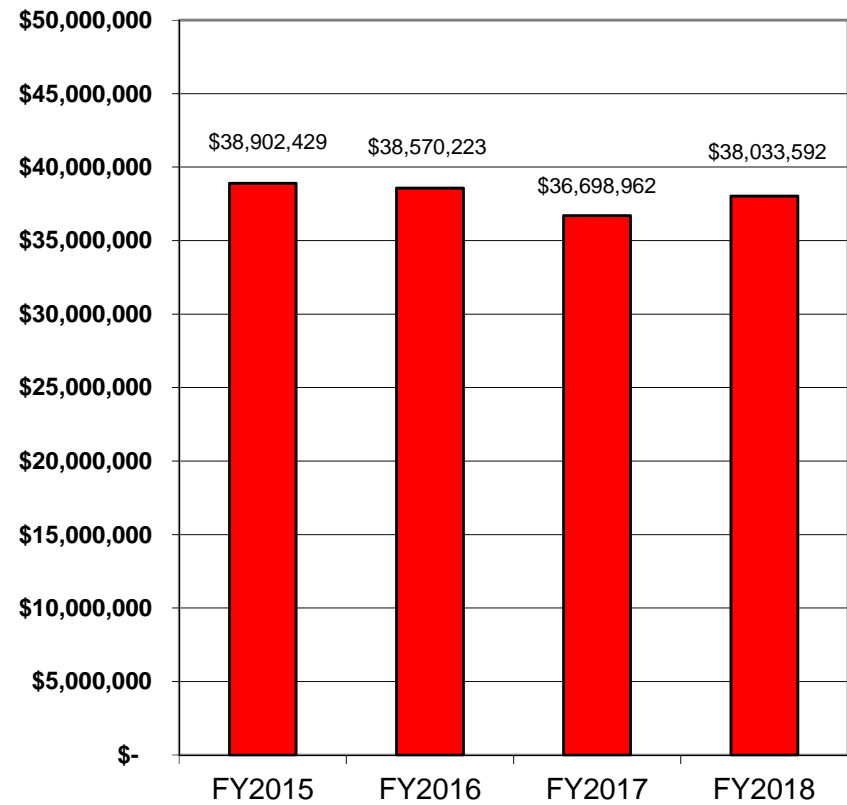
February	Millions
FY2018	\$4.46
FY2017	\$3.72
FY2016	\$4.39
FY2015	\$4.12



General Fund Revenues
Comparison of YTD Revenue
Eight Months Ending February 28, 2018



General Fund Expenditures
Comparison of YTD Expenditures
Eight Months Ending February 28, 2018



CITY OF FARMINGTON
2/28/2018

FUND #	FUND NAME	CASH BALANCE 2/28/2018	CASH BALANCE 1/31/2018	CASH BALANCE 12/31/2017	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
101	GENERAL FUND	\$ 10,366,632	\$ 9,891,416	\$ 8,928,657	\$ 60,046,721	17.26%
201	GRT-STREETS	2,375,426	2,023,470	1,853,913	12,504,386	19.00%
202	GRT-PARKS/PUBLIC WORKS	778,982	601,872	423,321	2,842,990	27.40%
211	PARK DEVELOPMENT FEES	-	276,337	283,574	278,375	0.00%
213	LIBRARY GIFTS AND GRANTS	273,965	274,701	289,274	147,082	186.27%
214	PARKS GIFTS AND GRANTS	316,848	212,860	305,864	749,186	42.29%
217	MUSEUM GIFTS AND GRANTS	215,383	205,261	209,212	146,100	147.42%
221	RED APPLE TRANSIT GRANT	79,449	78,646	(91,779)	1,530,546	5.19%
222	GENERAL GOV'T GRANT FUND	(23,392)	(139,815)	(50,837)	688,465	(3.40%)
223	CDBG	78,529	78,861	87,934	791,306	9.92%
230	LODGERS TAX	441,722	345,837	430,254	1,298,559	34.02%
231	CONVENTION CENTER FEES	180,744	144,826	202,661	1,843,630	9.80%
240	STATE POLICE PROTECTION	55,707	55,658	55,604	112,300	49.61%
246	REGION II NARCOTICS (Unrestricted)	(85,482)	(57,681)	(39,237)	477,692	(17.89%)
248	COPS PROGRAM	(31,241)	(38,437)	(73,921)	409,282	(7.63%)
250	STATE FIRE	69,485	176,495	199,417	850,108	8.17%
251	PENALTY ASSESSMENT	1,396	2,046	10,180	155,100	0.90%
401	PUBLIC WORKS GRANTS	1,219,212	1,137,391	1,015,445	1,370,000	88.99%
402	QECB NMFA BANK ACCOUNT (Restricted)	1,293,148	1,291,269	1,957,009	4,141,856	31.22%
403	2017/2018 GRT BONDS PROJECTS	-	(70,154)			
408	GENERAL GOV'T CAPITAL PROJECTS	829,504	829,602	812,143	917,824	90.38%
409	AIRPORT GRANTS	15,176	(57,665)	(2,525,854)	4,389,030	0.35%
	SUB-TOTAL	\$ 18,451,194	\$ 17,262,796	\$ 14,282,834	\$ 95,724,165	19.28%

**CITY OF FARMINGTON
2/28/2018**

FUND #	FUND NAME	CASH BALANCE 2/28/2018	CASH BALANCE 1/31/2018	CASH BALANCE 12/31/2017	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	755,519	842,496	910,199	1,061,374	71.18%
412	PARK DEVELOPMENT FEES	276,878				
415	CONVENTION CENTER CAPITAL PROJECTS	8,949,993	9,563,673	9,794,469	9,943,098	90.01%
	NMFA Civic Center Account (Restricted)					
501	SALES TAX BOND RETIREMENT	1,584,447	1,373,222	1,160,497	2,929,150	54.09%
601	ELECTRIC ENTERPRISE	66,455,609	63,156,642	65,091,840	112,759,249	58.94%
	Restricted Cash	(7,848,327)	(7,801,436)	(7,843,150)	-	
	Reserved Cash	(15,931,976)	(15,931,976)	(15,931,976)	-	
	Unrestricted/Unreserved Cash	42,675,307	39,423,231	41,316,715	112,759,249	37.85%
602	WATER ENTERPRISE	18,129,230	17,895,752	17,165,631	29,726,131	60.99%
	Restricted Cash	(560,354)	(560,818)	(557,411)	-	
	Unrestricted Cash	17,568,876	17,334,934	16,608,220	29,726,131	
603	WASTEWATER ENTERPRISE	12,632,487	12,696,096	10,737,334	26,355,815	47.93%
	Restricted Cash	(2,297,238)	(2,217,822)	(2,138,405)	-	
	Unrestricted Cash	10,335,249	10,478,274	8,598,929	26,355,815	
604	SANITATION ENTERPRISE	1,125,783	1,131,585	1,285,639	7,079,715	15.90%
701	HEALTH INSURANCE	2,582,748	2,489,058	2,609,457	10,293,007	25.09%
	TOTALS (Unreserved/Unrestricted)	\$ 104,305,994	\$ 99,899,268	\$ 96,566,959	\$ 295,871,704	35.25%

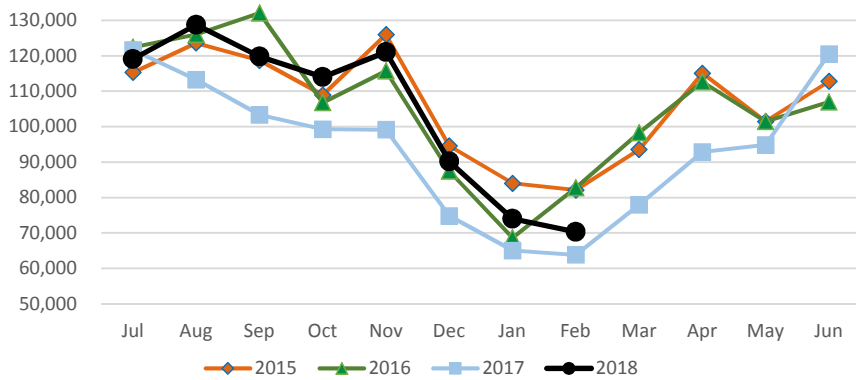
LODGERS TAX (Accrual Basis)

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	853,121		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	841,840	(1.3%)	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	740,282	(12.1%)	1,126,461	
2018	119,047	128,742	119,829	113,975	121,038	90,148	74,032	70,282					837,093	13.1%	837,093	
% Change																
FY17 to FY18	(2.1%)	13.7%	16.0%	14.8%	22.1%	20.5%	13.8%	10.1%								

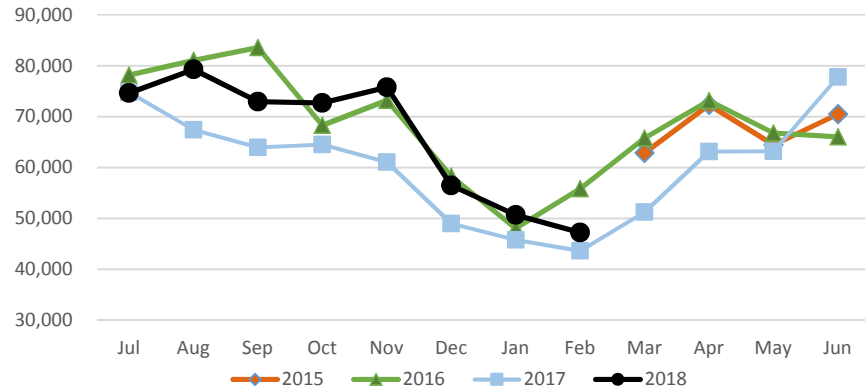
CONVENTION CENTER FEES (Accrual Basis)

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	546,400		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	470,188	(13.9%)	725,541
2018	74,618	79,268	72,918	72,678	75,770	56,506	50,733	47,265					529,756	12.7%	529,756
% Change															
FY17 to FY18	(0.2%)	17.6%	14.1%	12.6%	24.1%	15.3%	10.8%	8.3%							

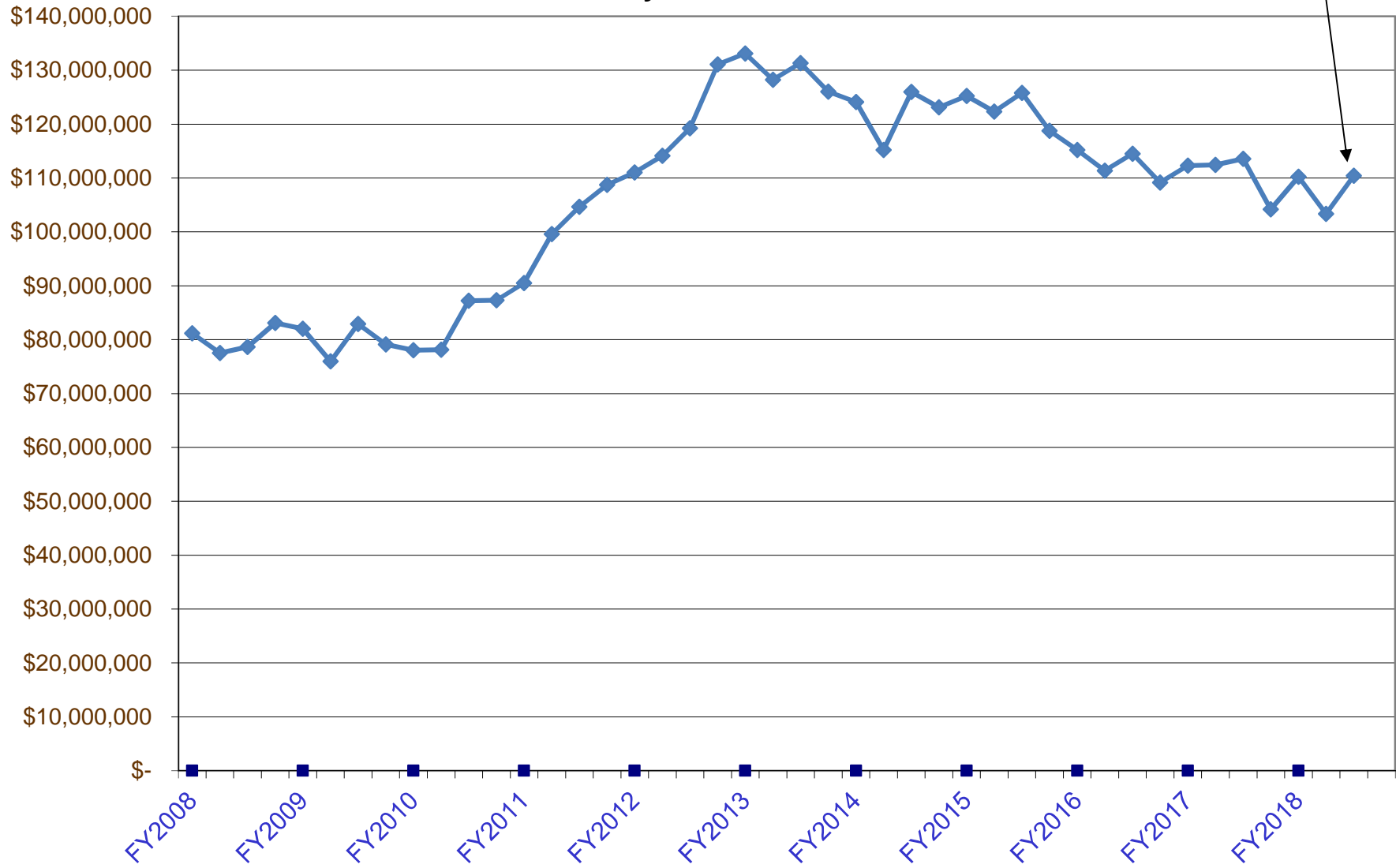
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON**

2/28/2018

	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	1.050	04/18/18	
	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	
	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	
	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	
	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	
	12/21/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.810	09/15/18	
	02/15/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.190	11/20/20	
	02/23/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.020	04/15/20	
	02/23/18	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.950	10/05/19	
	Certificate of Deposit Total				40,000,000.00			
		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			
		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	
	12/29/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.000	06/29/20	
	02/13/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.300	01/26/21	
	02/13/18	100	Fed Home Loan Bank	1,000,000.00	RBC	2.000	12/11/20	
	02/22/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.350	05/22/20	
FHLB Total				11,000,000.00				
	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	
	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	
	09/30/16	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	1.375	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			28,901,000.00			
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	1,370,122.76	CITIZENS BANK	0.360	
09/30/11	100	Money Market	7,101,021.17	WELLS FARGO	0.150	
04/11/14	100	Money Market	225.47	WASHINGTON FEDERAL	0.100	
03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
Money Market Total			8,474,369.40			
POOLED CASH Total			110,425,369.40		1.294	
REGION II	10/27/14	246	Money Market	100,591.76	WELLS FARGO	0.150