

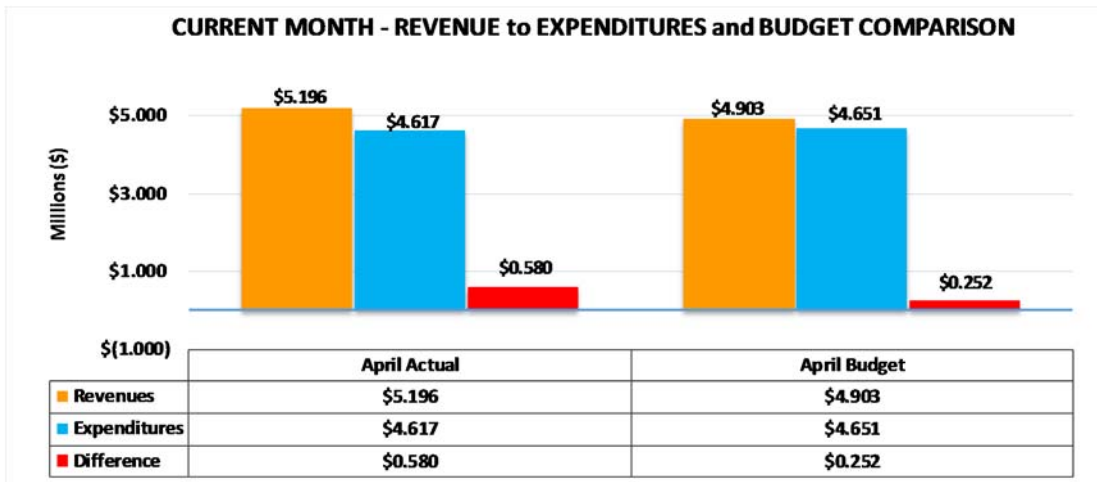
**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council, and City Manager  
**FROM:** Andy Mason, Administrative Services Director  
**DATE:** June 11, 2018  
**SUBJECT:** May FY2018 Monthly Financial Report

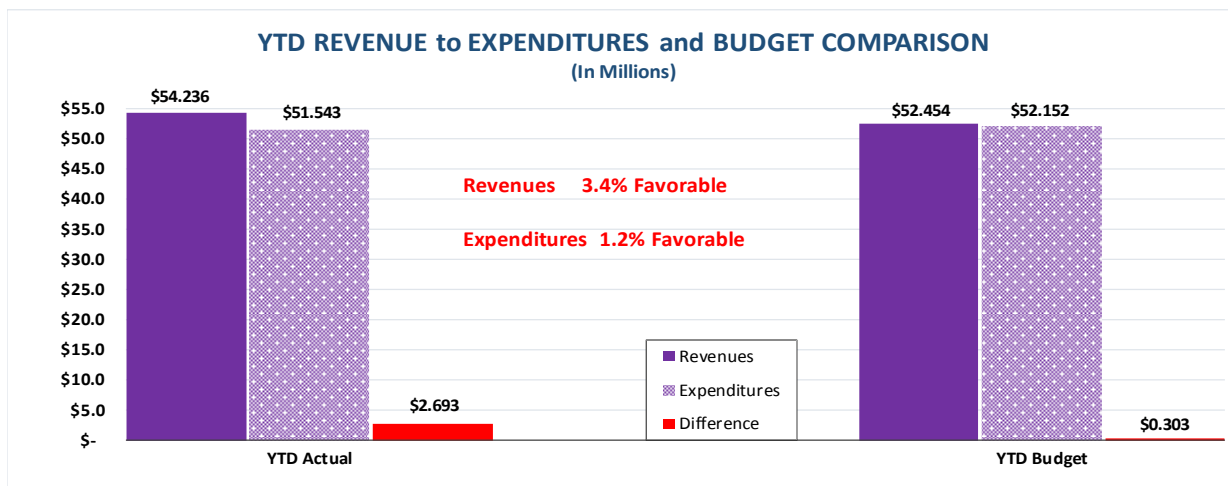
Attached is the Monthly Financial Report for the eleven months ending May 31, 2018, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

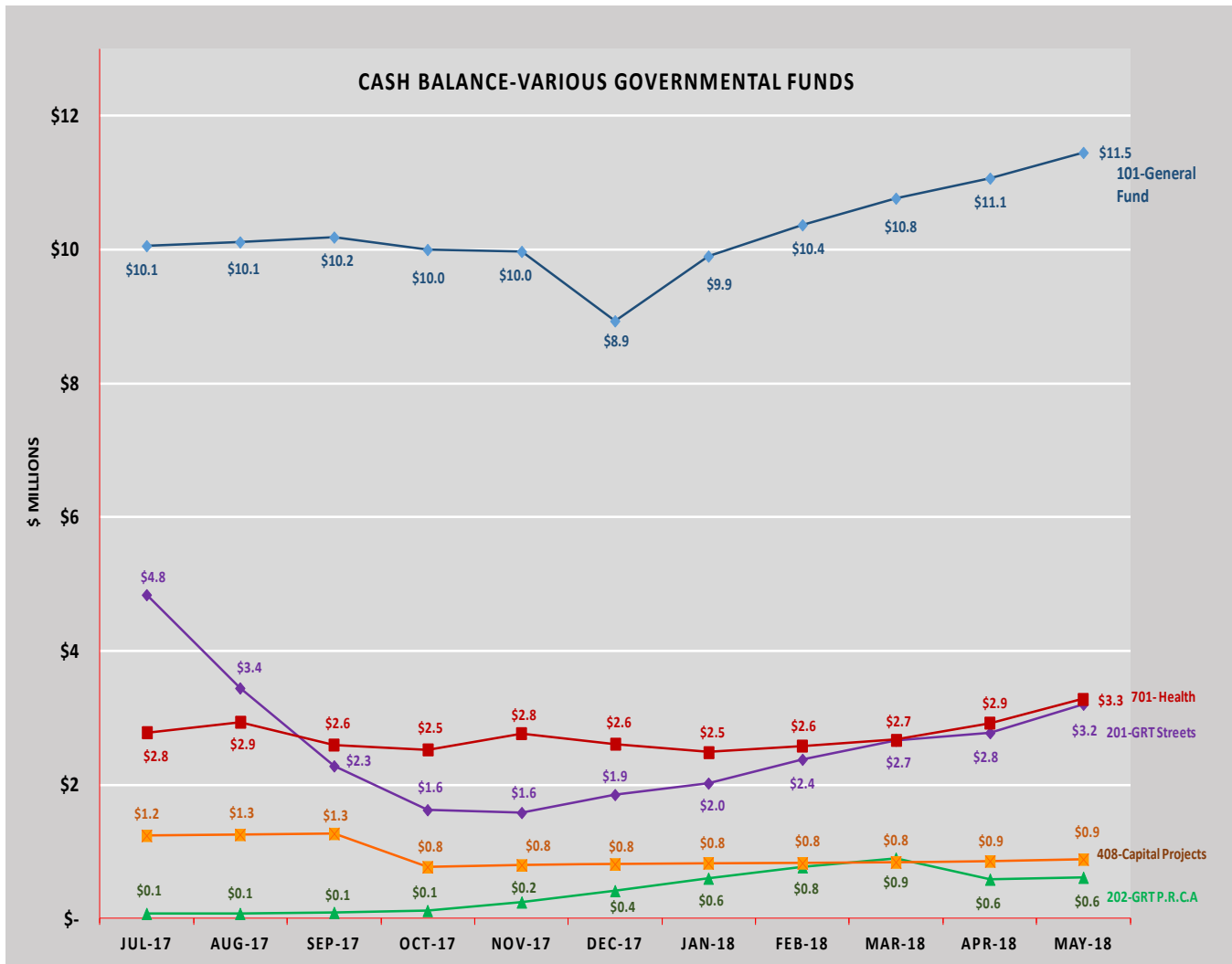
**FINANCIAL REPORT NOTES:  
General Fund 101**

Actual revenues of \$5.2 million are more than budgeted revenue in May by 6.0% or \$293K. YTD total revenue of \$54.2 million is \$1.8 million or 3.4% over the YTD budget. YTD actual GRT revenue is \$2.0 million or 5.6% more than the YTD budget. YTD GRT actual revenue has been reduced approximately (\$718K) due to the State phase out of hold harmless GRT reimbursements.



For the month of May, actual expenditures of \$4.6 million are less than budget by \$34K or 0.7%. YTD total expenditures of \$51.5 million are \$609K less than the FY19 budget or 1.2%. General Fund salary surplus YTD is \$1.4 million, which is 3.11% of the YTD personnel cost budget of \$45.7 million and 2.34% of the total annual General Fund expenditure budget of \$60.7 million.





The General Fund cash total of \$11.5 million reflects the cash available as of May 31, 2018 and an increase of \$389K from the April 30 balance of \$11.1 million. The total cash balance represents 18.9% of the FY2018 General Fund expenditure budget of \$60.7 million.

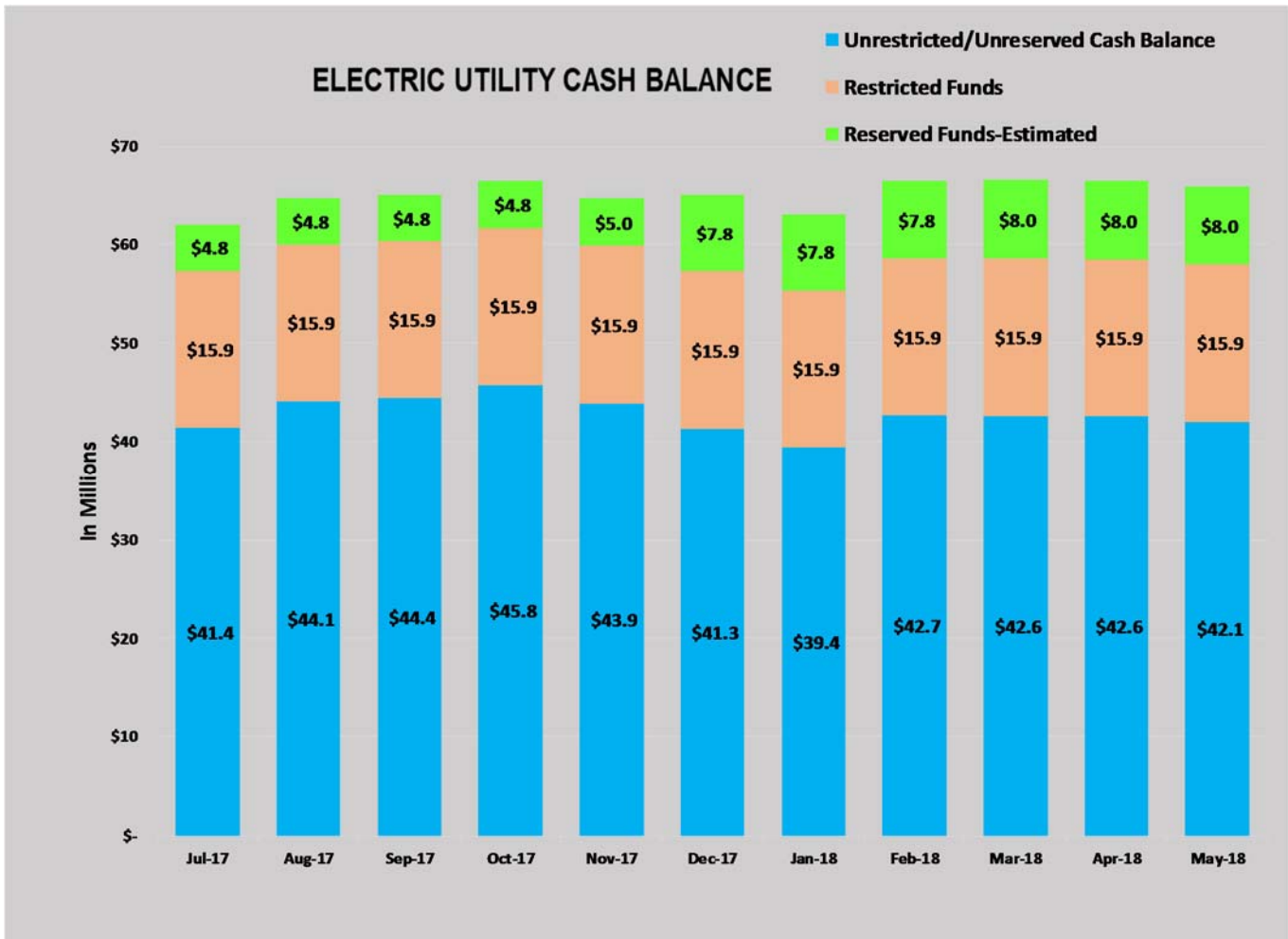
**GRT Street Fund 201-** The ending cash balance for May is \$3.2 million, an increase of \$424K from the April balance of \$2.8 million. The majority of operating expenditures include utilities expense of \$79K, supplies (concrete, chemicals, asphalt) \$35K, and professional/technical services expenditures of \$37K. Revenues received include \$653K in GRT and \$37K in gasoline tax.

**General Governmental Fund 408-** The ending cash balance for May is \$881K, an increase of \$17K from the April balance of \$864K. There were no significant expenditures in this fund during the month of May. A transfer of \$17K was made from the 501 Debt Service Fund.

**Health Insurance Fund 701-** At the end of May 2018, the Health Fund cash balance is \$3.3 million, an increase of \$357K from the April balance of \$2.9 million. Health insurance claims for the month of May totaled \$305K and pharmacy charges of \$71K. Health insurance premiums of \$911K were received in May. Stop loss payments of \$90K were received in May. For the fund as a whole, with 92% of the year complete, 85.6% of the FY2018 annual revenue budget has been collected while 75.1% of the FY2018 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$649K.

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 May 31, 2018 is \$42.1 million. Unrestricted/unreserved cash represents 37.3% of the FY2018 Electric Enterprise expenditure budget of \$112.8 million. YTD expenses of \$10.6 million for capital projects are 47.5% of the YTD budget of \$22.3 million. For the fund as a whole, with 92% of the fiscal year complete, 91.5% of the FY2018 annual revenue budget has been collected while 77.1% 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
<b>FUND 602-Water</b>			
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
<b>Total</b>	<b>\$ 6,730,799</b>	<b>\$ 227,180</b>	<b>\$ 131,055</b>
<b>FUND 603-Wastewater</b>			
NMED Loan	6,689,747	730,393	222,604
<b>Total</b>	<b>\$ 6,689,747</b>	<b>\$ 730,393</b>	<b>\$ 222,604</b>
<b>UTILITY TOTAL</b>			
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
<b>Total</b>	<b>\$ 13,420,546</b>	<b>\$ 957,573</b>	<b>\$ 353,659</b>
<b>FUND 101/201/250 - General / Public Works GRT/Civic Center Impr./Energy Efficiency/Complete Streets/Water Park/Fire Ladder/Fire Engine/River Trail/FAC Roof</b>			
NMFA Loan/Refund Sales Tax Bonds 2005	\$ 835,000	\$ 135,000	\$ 11,317
NMFA Loan (2018 Series Bond)	14,855,000	775,000	148,385
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
<b>Total</b>	<b>\$ 36,618,471</b>	<b>\$ 2,316,289</b>	<b>\$ 823,369</b>
<b>CITY TOTAL</b>			
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
NMFA Loan/Refund Sales Tax Bonds 2005	835,000	135,000	11,317
NMFA Loan (2018 Series Bond)	14,855,000	775,000	148,385
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
<b>Total</b>	<b>\$ 50,039,017</b>	<b>\$ 3,273,862</b>	<b>\$ 1,177,028</b>

	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
NMFA Loan/Refund Sales Tax Bonds 2005	5.00%	12/1 & 6/1	2022
NMFA Loan (2018 Series Bond)	3.50% - 5.00%	12/1 & 6/1	2037
Sales Tax Bonds 2017	1.24%-2.48%	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 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**  
**May 31, 2018**

**Budget Basis**

	May ACTUAL	May BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b><u>GENERAL FUND - 101</u></b>								
GROSS RECEIPTS TAXES	\$ 3,612,183	\$ 3,168,787	1. \$ 443,396	114.0%	\$ 38,163,969	\$ 36,147,474	\$ 2,016,495	105.6%
OTHER REVENUE	972,634	1,145,664	(173,030)	84.9%	9,913,740	10,173,237	(259,497)	97.4%
REVENUE TRANSFERS	611,652	588,662	22,990	103.9%	6,158,559	6,133,675	24,884	100.4%
GROSS REVENUE	5,196,468	4,903,113	293,355	106.0%	54,236,268	52,454,386	1,781,882	103.4%
EXPENDITURES	4,616,577	4,650,842	2. 34,265	99.3%	51,542,927	52,151,602	608,675	98.8%
<b>EXCESS (DEFICIT)</b>	<b>\$ 579,891</b>	<b>\$ 252,271</b>	<b>\$ 327,620</b>		<b>\$ 2,693,341</b>	<b>\$ 302,784</b>	<b>\$ 2,390,557</b>	
<b><u>OTHER FUNDS</u></b>								
<b>Special Revenue Funds</b>								
GROSS REVENUE	\$ 1,642,469	\$ 1,722,883	\$ (80,414)	95.3%	\$ 17,914,645	\$ 17,018,827	\$ 895,818	105.3%
TOTAL EXPENDITURES	1,046,180	1,219,885	173,705	85.8%	19,682,058	20,447,549	765,491	96.3%
<b>EXCESS (DEFICIT)</b>	<b>\$ 596,289</b>	<b>\$ 502,998</b>	<b>\$ 93,291</b>		<b>\$ (1,767,412)</b>	<b>\$ (3,428,722)</b>	<b>\$ 1,661,310</b>	
<b>Capital Project Funds</b>								
GROSS REVENUE	\$ 117,810	\$ 91,157	\$ 26,653	129.2%	\$ 22,790,517	\$ 22,435,029	\$ 355,488	101.6%
TOTAL EXPENDITURES	1,989,902	1,980,637	(9,265)	100.5%	17,372,229	16,988,850	(383,379)	102.3%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,872,092)</b>	<b>\$ (1,889,480)</b>	<b>\$ 17,388</b>		<b>\$ 5,418,288</b>	<b>\$ 5,446,179</b>	<b>\$ (27,891)</b>	
<b>Debt Service Fund</b>								
GROSS REVENUE	\$ 414,171	\$ 410,113	\$ 4,058	101.0%	\$ 3,922,106	\$ 3,903,623	\$ 18,483	100.5%
TOTAL EXPENDITURES	2,418,339.71	2,472,044.00	53,704		4,052,231	4,159,641	107,410	97.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ (2,004,169)</b>	<b>\$ (2,061,931)</b>	<b>\$ 57,762</b>		<b>\$ (130,125)</b>	<b>\$ (256,018)</b>	<b>\$ 125,893</b>	
<b>Enterprise Funds</b>								
<b>Electric Utility</b>								
GROSS REVENUE	\$ 7,469,172	\$ 7,371,250	\$ 97,922	101.3%	\$ 91,401,319	\$ 91,949,632	\$ (548,313)	99.4%
TOTAL EXPENDITURES	8,132,985	8,508,251	375,266	95.6%	86,990,862	101,867,703	14,876,841	85.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ (663,812)</b>	<b>\$ (1,137,001)</b>	<b>\$ 473,189</b>		<b>\$ 4,410,457</b>	<b>\$ (9,918,071)</b>	<b>\$ 14,328,528</b>	

**CITY OF FARMINGTON  
MONTHLY FINANCIAL SUMMARY REPORT  
May 31, 2018**

**Budget Basis**

	May ACTUAL	May BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 1,964,759	\$ 1,647,522	\$ 317,237	119.3%	\$ 19,615,789	\$ 18,713,515	\$ 902,274	104.8%
TOTAL EXPENDITURES	1,054,234	2,851,001	1,796,767	37.0%	13,087,525	26,797,301	13,709,776	48.8%
<b>EXCESS (DEFICIT)</b>	<b>\$ 910,525</b>	<b>\$ (1,203,479)</b>	<b>\$ 2,114,004</b>		<b>\$ 6,528,264</b>	<b>\$ (8,083,786)</b>	<b>\$ 14,612,050</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 2,416,948	\$ 897,348	\$ 1,519,600	269.3%	\$ 17,024,655	\$ 15,361,492	\$ 1,663,163	110.8%
TOTAL EXPENDITURES	685,567	1,426,709	741,142	48.1%	14,745,900	21,337,414	6,591,514	69.1%
<b>EXCESS (DEFICIT)</b>	<b>\$ 1,731,381</b>	<b>\$ (529,361)</b>	<b>\$ 2,260,742</b>		<b>\$ 2,278,756</b>	<b>\$ (5,975,922)</b>	<b>\$ 8,254,678</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 498,710	\$ 503,652	\$ (4,942)	99.0%	\$ 5,486,764	\$ 5,540,172	\$ (53,408)	99.0%
TOTAL EXPENDITURES	573,926	589,743	15,817	97.3%	6,362,207	6,487,930	125,723	98.1%
<b>EXCESS (DEFICIT)</b>	<b>\$ (75,216)</b>	<b>\$ (86,091)</b>	<b>\$ 10,875</b>		<b>\$ (875,443)</b>	<b>\$ (947,758)</b>	<b>\$ 72,315</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 1,038,702	\$ 757,489	\$ 281,213	137.1%	\$ 8,383,658	\$ 8,527,447	\$ (143,789)	98.3%
TOTAL EXPENDITURES	508,279	763,345	255,066	66.6%	7,734,887	9,504,280	1,769,393	81.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ 530,423</b>	<b>\$ (5,856)</b>	<b>\$ 536,279</b>		<b>\$ 648,771</b>	<b>\$ (976,833)</b>	<b>\$ 1,625,604</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ (846,672)</b>	<b>\$ (6,410,201)</b>			<b>\$ 16,511,555</b>	<b>\$ (24,140,931)</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 20,759,209	\$ 18,304,527	\$ 2,454,682	113.4%	\$ 240,775,721	\$ 235,904,123	\$ 4,871,598	102.1%
TOTAL EXPENDITURES	21,025,990	24,462,457	3,436,467	86.0%	221,570,825	259,742,270	38,171,445	85.3%
<b>EXCESS (DEFICIT)</b>	<b>\$ (266,781)</b>	<b>\$ (6,157,930)</b>	<b>\$ 5,891,149</b>		<b>\$ 19,204,896</b>	<b>\$ (23,838,147)</b>	<b>\$ 43,043,043</b>	

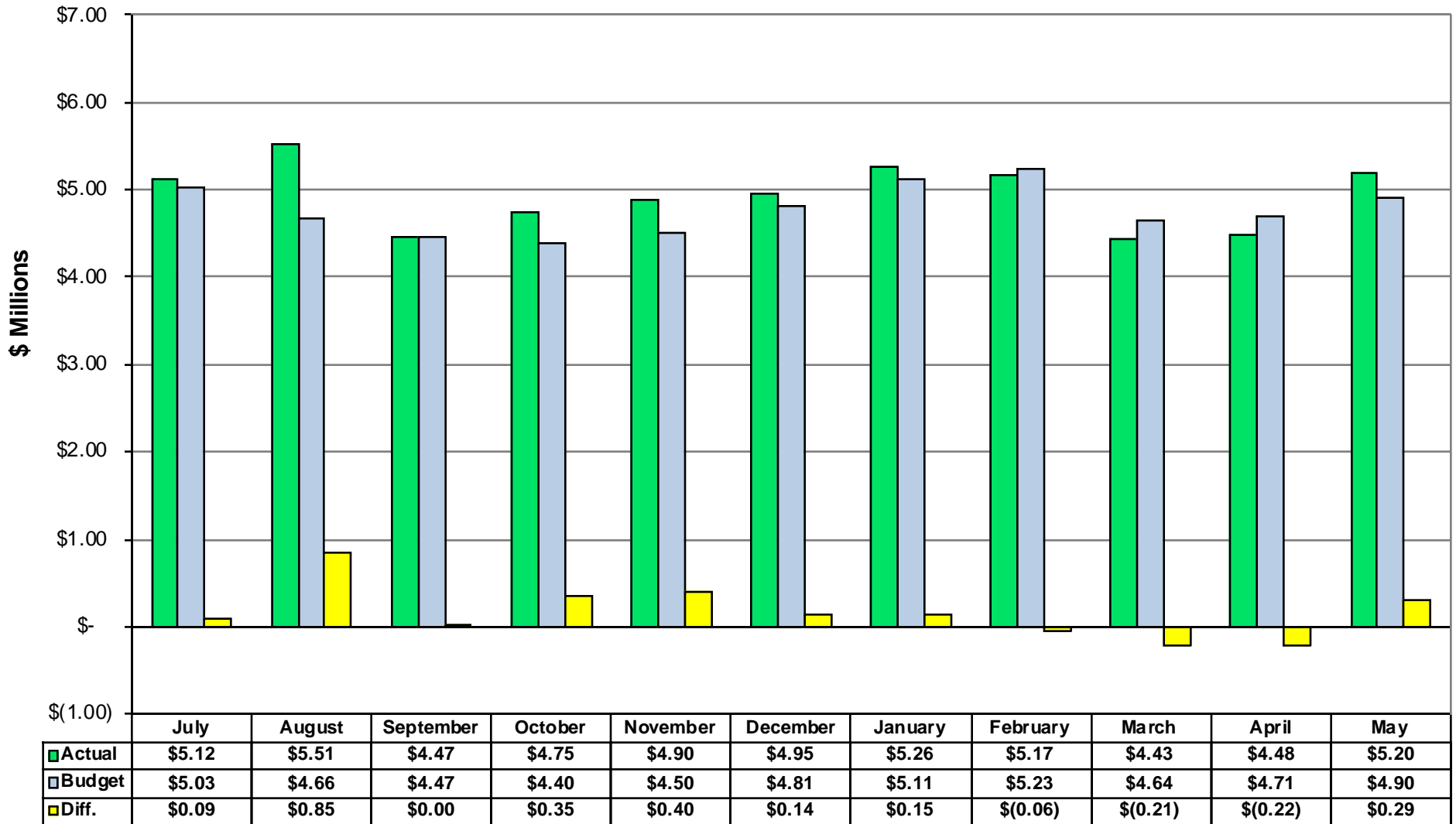
**Footnotes:**

- 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 Eleven Months Ending May 31, 2018**

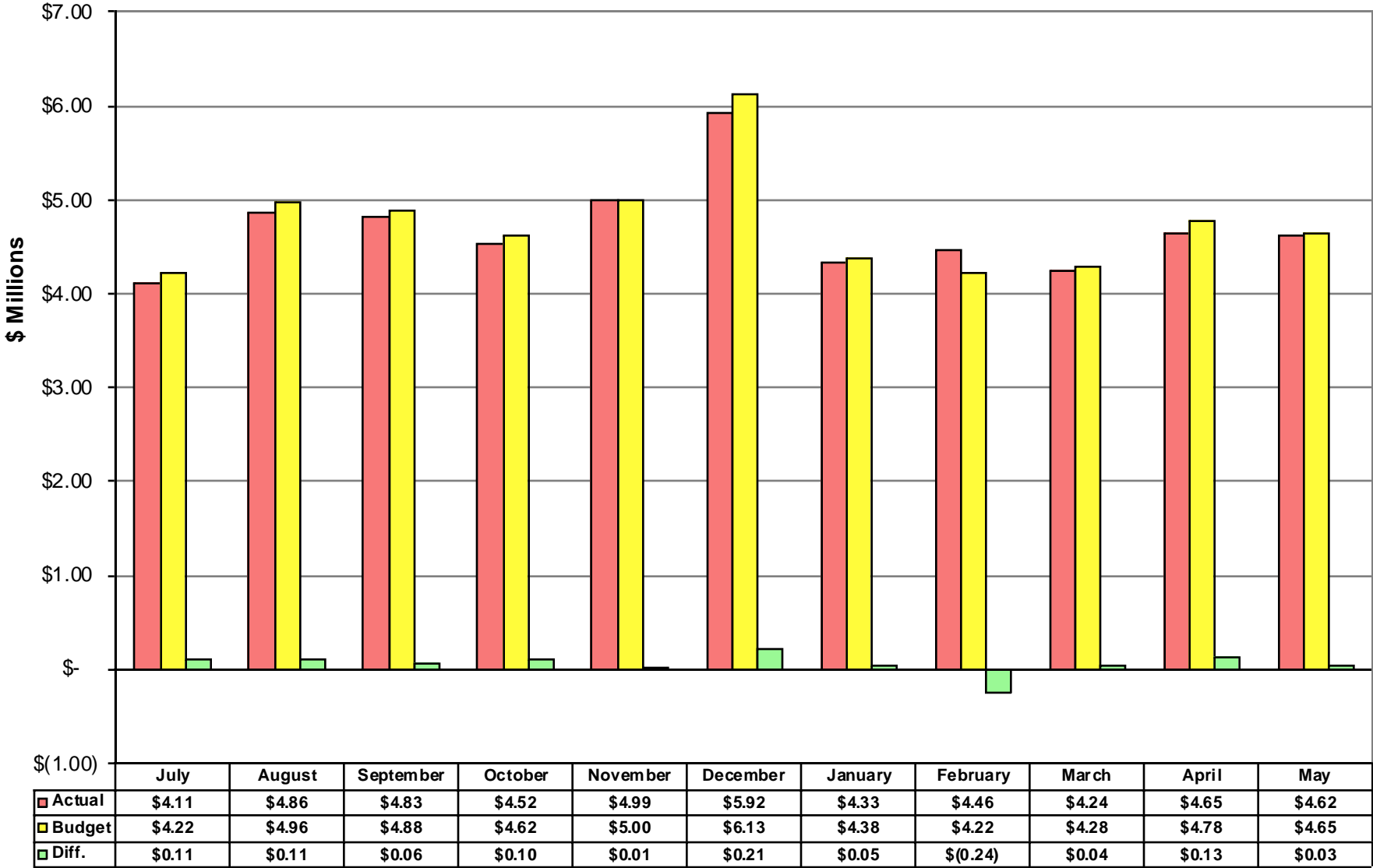
Budget Basis									% of year gone by	92%
FUND #	FUND NAME	FY2018 REVENUE BUDGET	FY2018 YTD REVENUES	% COLLECTED	FY2018 EXPENDITURE BUDGET	FY2018 YTD EXPENDITURES	% USED	FY2018 YTD SURPLUS/ (DEFICIT)	CASH BALANCE	
101	General Fund (Net of Cash Reserve Transfer)	57,689,189	54,236,268	94.0%	60,670,765	51,542,927	85.0%	\$ 2,693,341	\$ 11,450,730	
201	GRT Streets	9,031,735	8,596,012	95.2%	12,514,386	9,796,950	78.3%	(1,200,938)	3,202,094	
202	GRT Parks & Public Works	2,943,066	2,794,230	94.9%	2,842,990	2,311,875	81.3%	482,355	616,887	
211	Park Development Fees	-	0.00		278,375	278,367	100.0%	(278,367)	-	
213	Library Gifts & Grants	147,082	31,557	21.5%	147,082	38,026	25.9%	(6,469)	291,275	
214	Parks/Rec Gifts & Grants	752,787	693,413	92.1%	746,849	602,636	80.7%	90,777	309,333	
217	Museum	97,500	110,977	113.8%	146,100	120,257	82.3%	(9,280)	203,760	
221	Red Apple Transi	1,570,785	1,176,668	74.9%	1,530,546	1,220,012	79.7%	(43,344)	(61,868)	
222	General Gov't Grant	838,465	505,922	60.3%	688,465	531,186	77.2%	(25,264)	(17,428)	
223	CDBG	792,106	340,095	42.9%	791,306	332,405	42.0%	7,690	97,812	
230	Lodgers Tax	1,186,000	1,233,827	104.0%	1,298,559	1,073,371	82.7%	160,456	474,509	
231	Convention Center Fees	723,000	738,886	102.2%	1,843,630	1,784,432	96.8%	(1,045,546)	210,318	
240	State Police Protection Fund	112,300	111,660	99.4%	112,300	58,249	51.9%	53,411	53,411	
246	Region II	455,097	331,010	72.7%	477,692	323,974	67.8%	7,036	(51,073)	
248	COPS Program	366,128	357,579	97.7%	409,282	374,780	91.6%	(17,200)	(41,383)	
249	Law Enforcement Block Grant	33,627	42,475	126.3%	33,627	-	0.0%	42,475	-	
250	State Fire Fund	576,402	737,581	128.0%	850,108	738,611	86.9%	(1,029)	272,498	
251	Penalty Assessment Fund	155,100	112,752	72.7%	155,100	96,928	62.5%	15,824	25,566	
401	Comm. Develop. Grant Projects	1,666,784	569,328	34.2%	1,370,000	1,237,505	90.3%	(668,177)	831,189	
402	GRT 2012 Bond Projects	-	20,911		4,141,856	3,749,887	90.5%	(3,728,976)	412,880	
403	2017/2018 GRT Bonds Pojects	17,767,277	17,798,360	100.2%	17,767,277	3,561,023	20.0%	14,237,337	14,237,337	
408	General Gov't Capital Projects	215,000	193,710	90.1%	917,824	553,817	60.3%	(360,106)	881,473	
409	Airport Grants	4,353,466	2,685,023	61.7%	4,389,030	2,663,530	60.7%	21,493	57,057	
411	Metro Redevelopment Authority	12,000	9,313	77.6%	1,061,374	777,745	73.3%	(768,432)	494,613	
412	Park Development Fees	286,375	289,399	101.1%	278,375	62,796	22.6%	226,602	228,896	
415	Convention Center Capital Projects	1,134,042	1,224,473	108.0%	9,943,098	4,765,926	47.9%	(3,541,453)	5,268,303	
501	Sales Tax Bond Retirement	4,313,748	3,922,106	90.9%	4,507,747	4,052,231	89.9%	(130,125)	139,567	
601	Electric Enterprise	99,936,289	91,401,319	91.5%	112,759,249	86,990,862	77.1%	4,410,457	42,063,609	
602	Water Enterprise	24,192,701	19,615,789	81.1%	29,726,131	13,087,525	44.0%	6,528,264	18,867,216	
603	Wastewater Enterprise	21,850,296	17,024,655	77.9%	26,355,815	14,745,900	55.9%	2,278,756	11,439,091	
604	Sanitation Enterprise	6,043,867	5,486,764	90.8%	7,079,715	6,362,207	89.9%	(875,443)	904,579	
701	Health Insurance	9,797,000	8,383,658	85.6%	10,293,007	7,734,887	75.1%	648,771	3,282,150	
<b>TOTALS</b>		<b>\$ 269,039,214</b>	<b>\$ 240,775,721</b>	<b>89.5%</b>	<b>\$ 316,127,660</b>	<b>\$ 221,570,825</b>	<b>70.1%</b>	<b>\$ 19,204,896</b>	<b>\$ 116,144,401</b>	

## General Fund Revenue Actual-to-Budget by Month FY2018

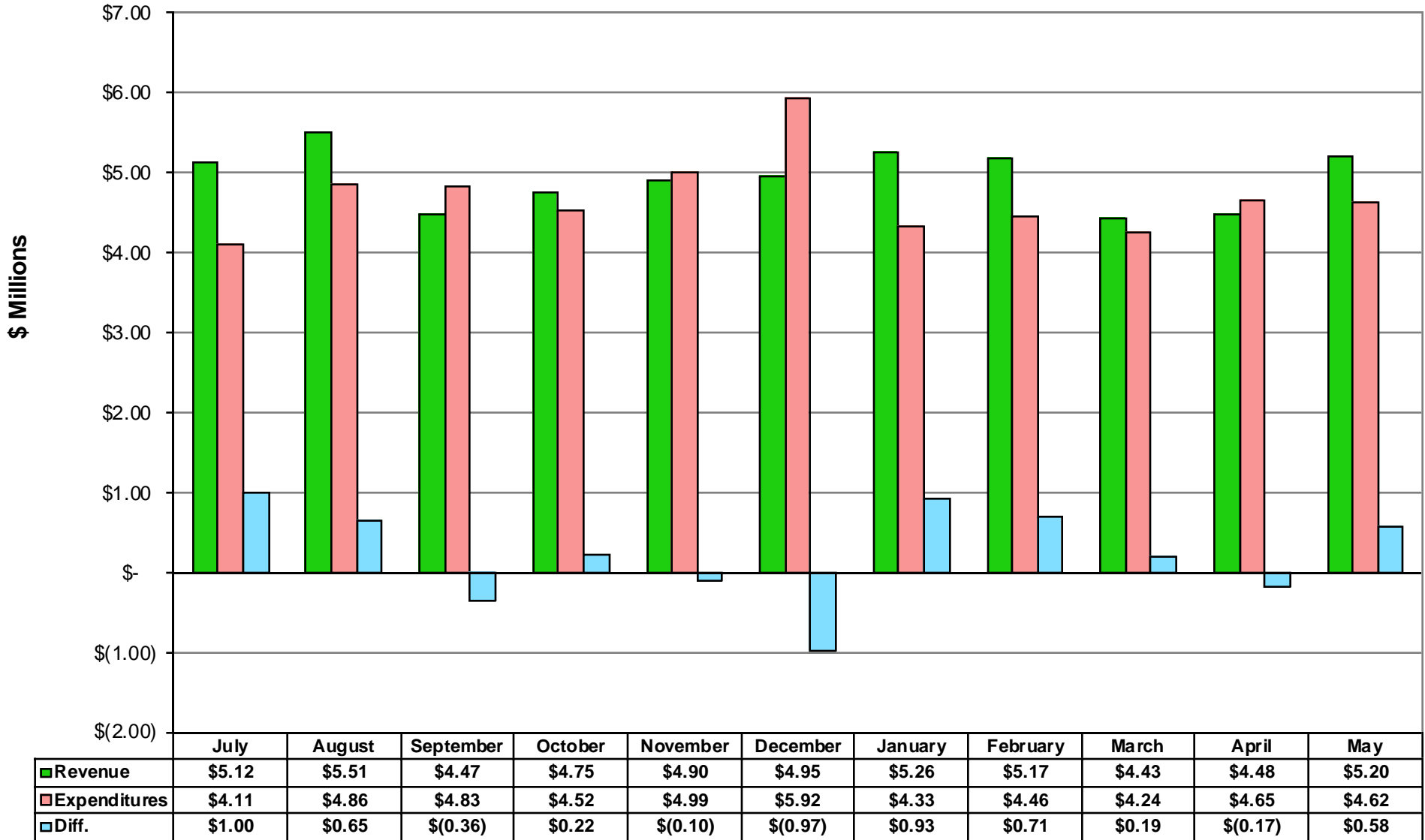




## General Fund Expenditures Actual-to-Budget by Month FY2018



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

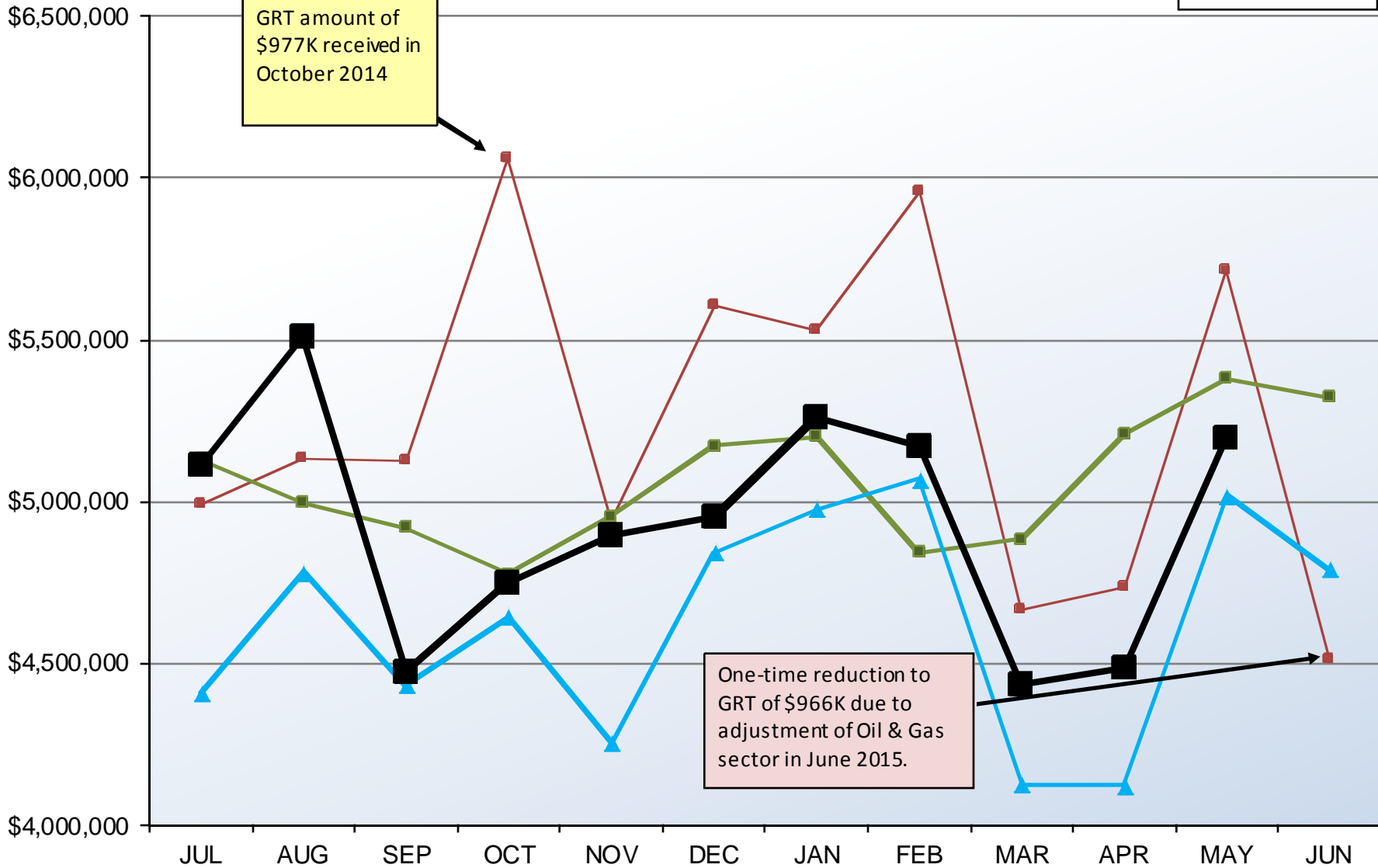


**General Fund  
Revenue & Expenditures  
FY2018 YTD  
Eleven Months Ending May 31, 2018**



## General Fund Monthly Revenue Comparison Past 4 Years

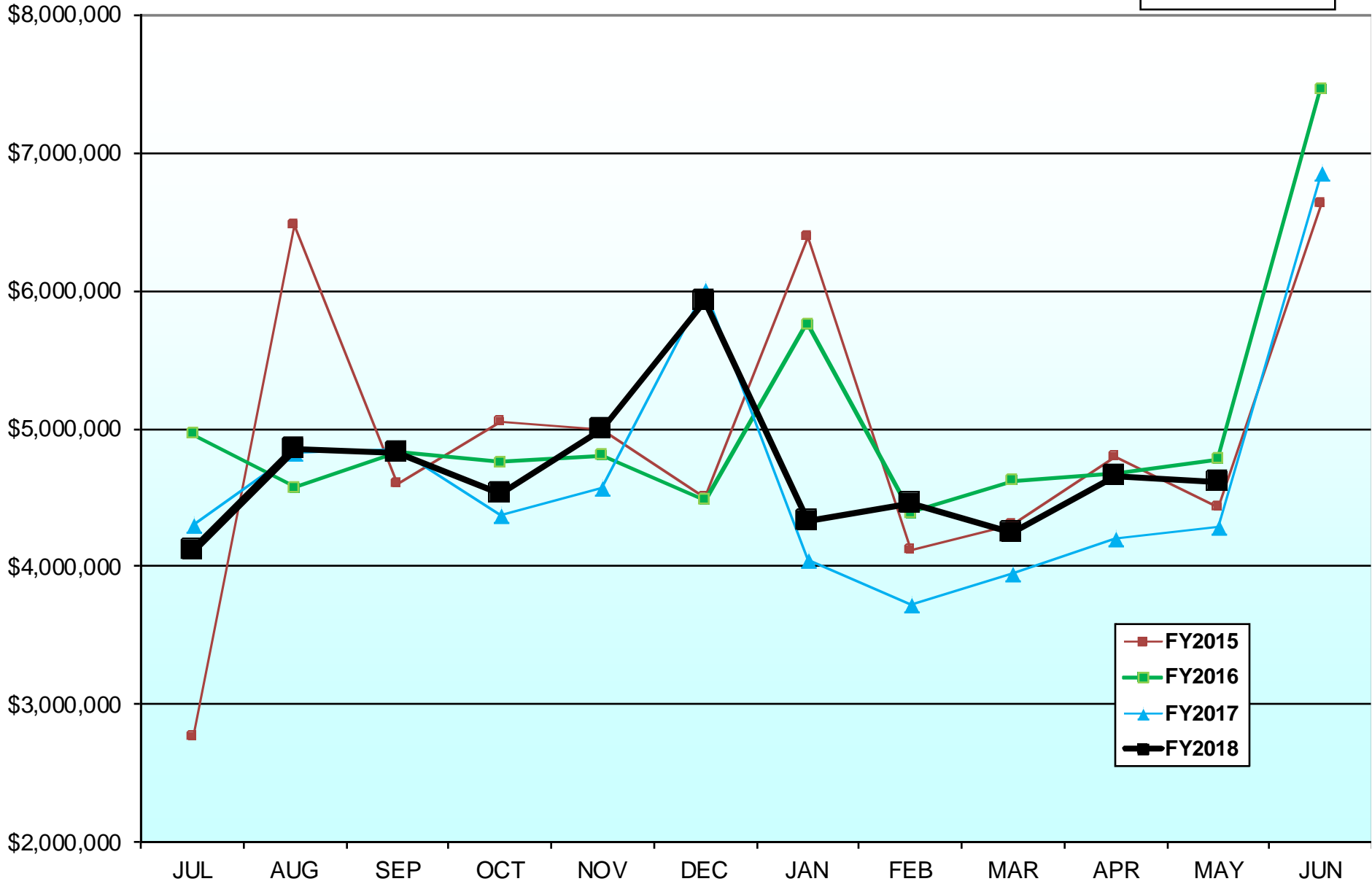
May	Millions
FY2018	\$5.20
FY2017	\$5.02
FY2016	\$5.38
FY2015	\$5.71



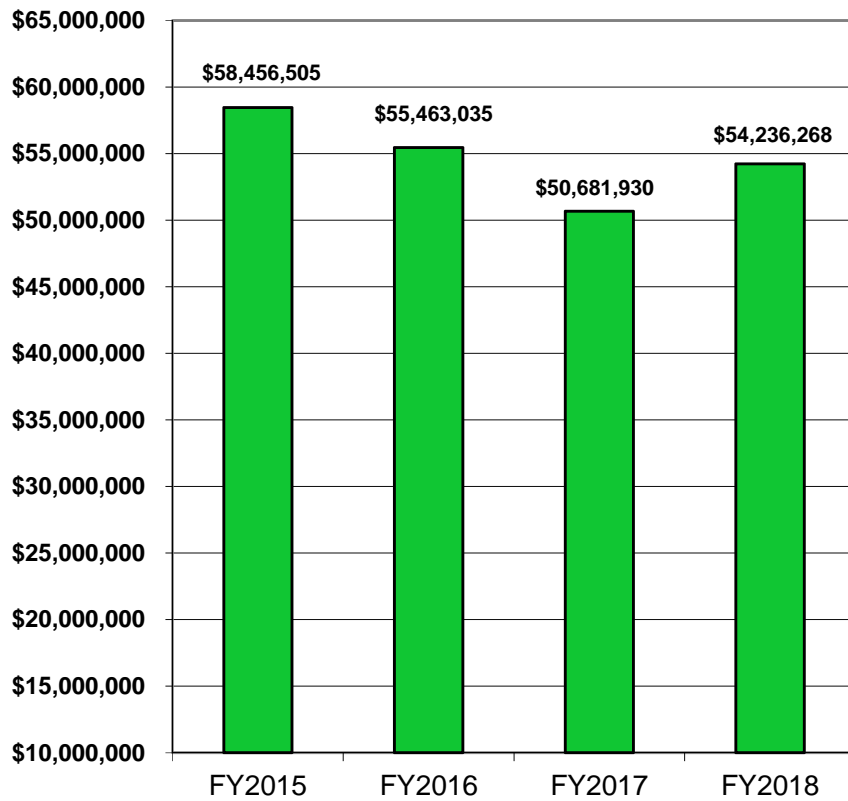
■ FY2015   
 ■ FY2016   
 ▲ FY2017   
 ■ FY2018

## General Fund Monthly Expenditures Comparison Past 4 Years

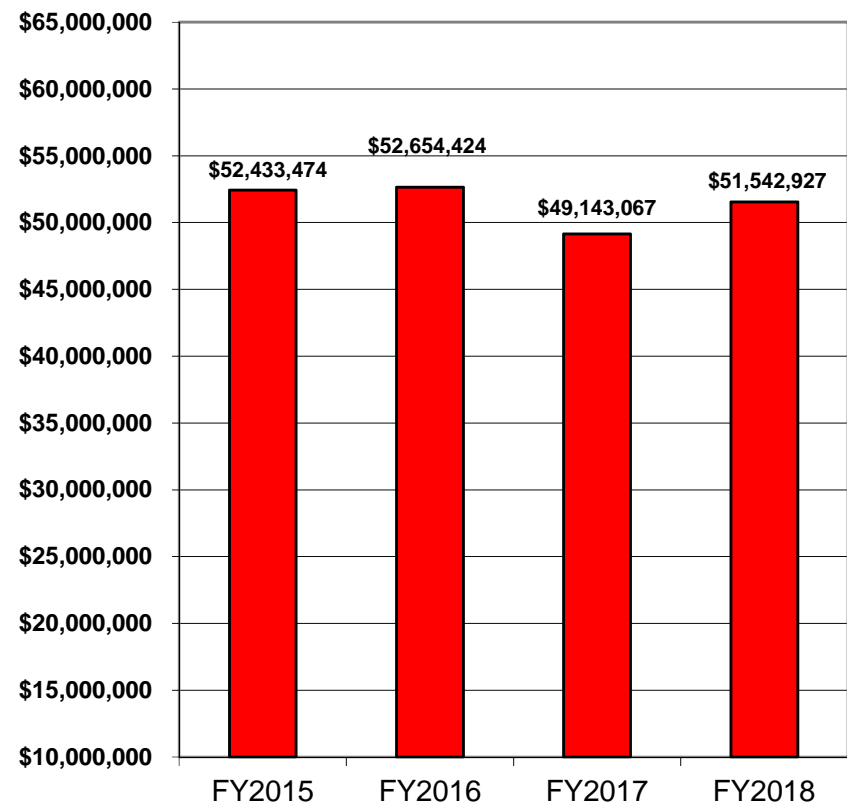
May	Millions
FY2018	\$4.62
FY2017	\$4.29
FY2016	\$4.78
FY2015	\$4.44



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Eleven Months Ending May 31, 2018**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Eleven Months Ending May 31, 2018**



**CITY OF FARMINGTON  
5/31/2018**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 5/31/2018</b>	<b>CASH BALANCE 4/30/2018</b>	<b>CASH BALANCE 3/30/2018</b>	<b>FY2018 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2018 BUDGET</b>
101	GENERAL FUND	11,450,730	11,062,062	10,772,288	60,670,765	18.9%
201	GRT-STREETS	3,202,094	2,777,825	2,657,562	12,514,386	25.6%
202	GRT-PARKS/PUBLIC WORKS	616,887	592,306	899,163	2,842,990	21.7%
211	PARK DEVELOPMENT FEES	-	-	-	278,375	-
213	LIBRARY GIFTS AND GRANTS	291,275	254,930	266,102	147,082	198.0%
214	PARKS GIFTS AND GRANTS	309,333	291,440	318,397	746,849	41.4%
217	MUSEUM GIFTS AND GRANTS	203,760	199,275	211,380	146,100	139.5%
221	RED APPLE TRANSIT GRANT	(61,868)	(63,661)	134,791	1,530,546	-4.0%
222	GENERAL GOV'T GRANT FUND	(17,428)	(85,063)	(37,604)	688,465	-2.5%
223	CDBG	97,812	66,376	93,239	791,306	12.4%
230	LODGERS TAX	474,509	487,855	455,652	1,298,559	36.5%
231	CONVENTION CENTER FEES	210,318	200,901	188,567	1,843,630	11.4%
240	STATE POLICE PROTECTION	53,411	55,816	55,755	112,300	47.6%
246	REGION II NARCOTICS (Unrestricted)	(51,073)	(52,650)	(52,668)	477,692	-10.7%
248	COPS PROGRAM	(41,383)	(87,436)	(60,341)	409,282	-10.1%
249	LAW ENFORCE BLOCK GRANT	-	-	-	33,627	-
250	STATE FIRE	272,498	388,033	307,439	850,108	32.1%
251	PENALTY ASSESSMENT	25,566	31,957	1,396	155,100	16.5%
401	PUBLIC WORKS GRANTS	831,189	1,212,304	1,214,716	1,370,000	60.7%
402	QECB NMFA BANK ACCOUNT (Restricted)	412,880	569,033	1,061,774	4,141,856	10.0%
403	2017/2018 GRT BONDS PROJECTS	14,237,337	14,256,279	14,465,134	17,767,277	80.1%
408	GENERAL GOV'T CAPITAL PROJECTS	881,473	864,459	846,894	917,824	96.0%
409	AIRPORT GRANTS	57,057	47,509	37,543	4,389,030	1.3%
<b>SUB-TOTAL (for this page)</b>		<b>\$ 33,456,378</b>	<b>\$ 33,069,551</b>	<b>\$ 33,837,179</b>	<b>\$ 114,123,149</b>	<b>29.3%</b>

**CITY OF FARMINGTON  
5/31/2018**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 4/30/2018</b>	<b>CASH BALANCE 3/31/2018</b>	<b>CASH BALANCE 2/28/2018</b>	<b>FY2018 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2018 BUDGET</b>
411	METRO REDEVELOPMENT AUTHORITY	494,613	581,630	668,539	1,061,374	46.6%
412	PARK DEVELOPMENT FEES	228,896	273,013	270,890	278,375	82.2%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	5,268,303	6,945,922	7,642,976	9,943,098	53.0%
501	SALES TAX BOND RETIREMENT	139,567	2,143,736	1,748,423	4,507,747	3.1%
601	ELECTRIC ENTERPRISE	65,967,028	66,482,835	66,578,748		
	Restricted Cash	(7,971,443)	(7,966,958)	(8,001,157)		
	Reserved Cash	(15,931,976)	(15,931,976)	(15,931,976)		
	Unrestricted/Unreserved Cash	42,063,609	42,583,901	42,645,615	112,759,249	37.3%
602	WATER ENTERPRISE	19,425,784	19,004,806	18,239,717		
	Restricted Cash	(558,569)	(558,593)	(564,028)		
	Unrestricted Cash	18,867,216	18,446,213	17,675,689	29,726,131	63.5%
603	WASTEWATER ENTERPRISE	13,974,578	12,680,831	12,484,798		
	Restricted Cash	(2,535,487)	(2,456,071)	(2,376,655)		
	Unrestricted Cash	11,439,091	10,224,760	10,108,143	26,355,815	43.4%
604	SANITATION ENTERPRISE	904,579	957,825	1,057,417	7,079,715	12.8%
701	HEALTH INSURANCE	3,282,150	2,925,009	2,673,183	10,293,007	31.9%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 116,144,401</b>	<b>\$ 118,151,561</b>	<b>\$ 118,328,054</b>	<b>\$ 430,250,809</b>	<b>26.99%</b>



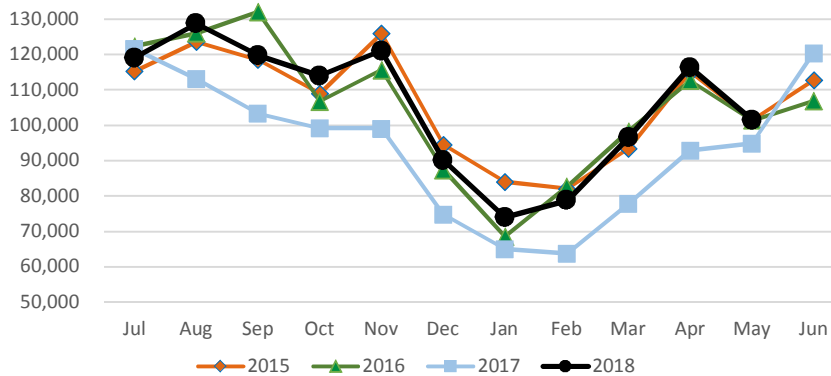
### LODGERS TAX (Accrual Basis)

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2015	115,298	123,602	118,665	108,941	125,956	94,550	83,991	82,118	93,513	115,081	101,444	112,769	1,163,159		1,275,928
2016	122,378	126,028	132,080	106,802	115,686	87,453	68,642	82,771	98,272	112,672	101,451	106,998	1,154,235	(0.8%)	1,261,233
2017	121,632	113,241	103,337	99,260	99,152	74,814	65,032	63,814	77,958	92,880	94,849	120,492	1,005,969	(12.8%)	1,126,461
2018	119,047	128,742	119,829	113,975	121,038	90,148	74,032	78,845	96,721	116,403	101,542		1,160,322	<b>15.3%</b>	1,160,322
% Change FY17 to FY18	(2.1%)	13.7%	16.0%	14.8%	22.1%	20.5%	13.8%	23.6%	24.1%	25.3%	7.1%				

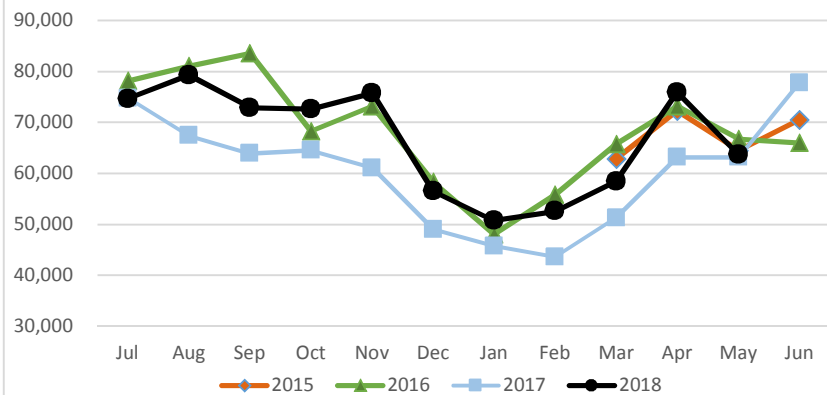
### CONVENTION CENTER FEES (Accrual Basis)

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	199,613		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	752,065	276.8%	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	647,783	(13.9%)	725,541
2018	74,618	79,268	72,918	72,678	75,770	56,506	50,733	52,633	58,465	75,938	63,758		733,285	<b>13.2%</b>	733,285
% Change FY17 to FY18	(0.2%)	17.6%	14.1%	12.6%	24.1%	15.3%	10.8%	20.6%	14.0%	20.3%	0.9%				

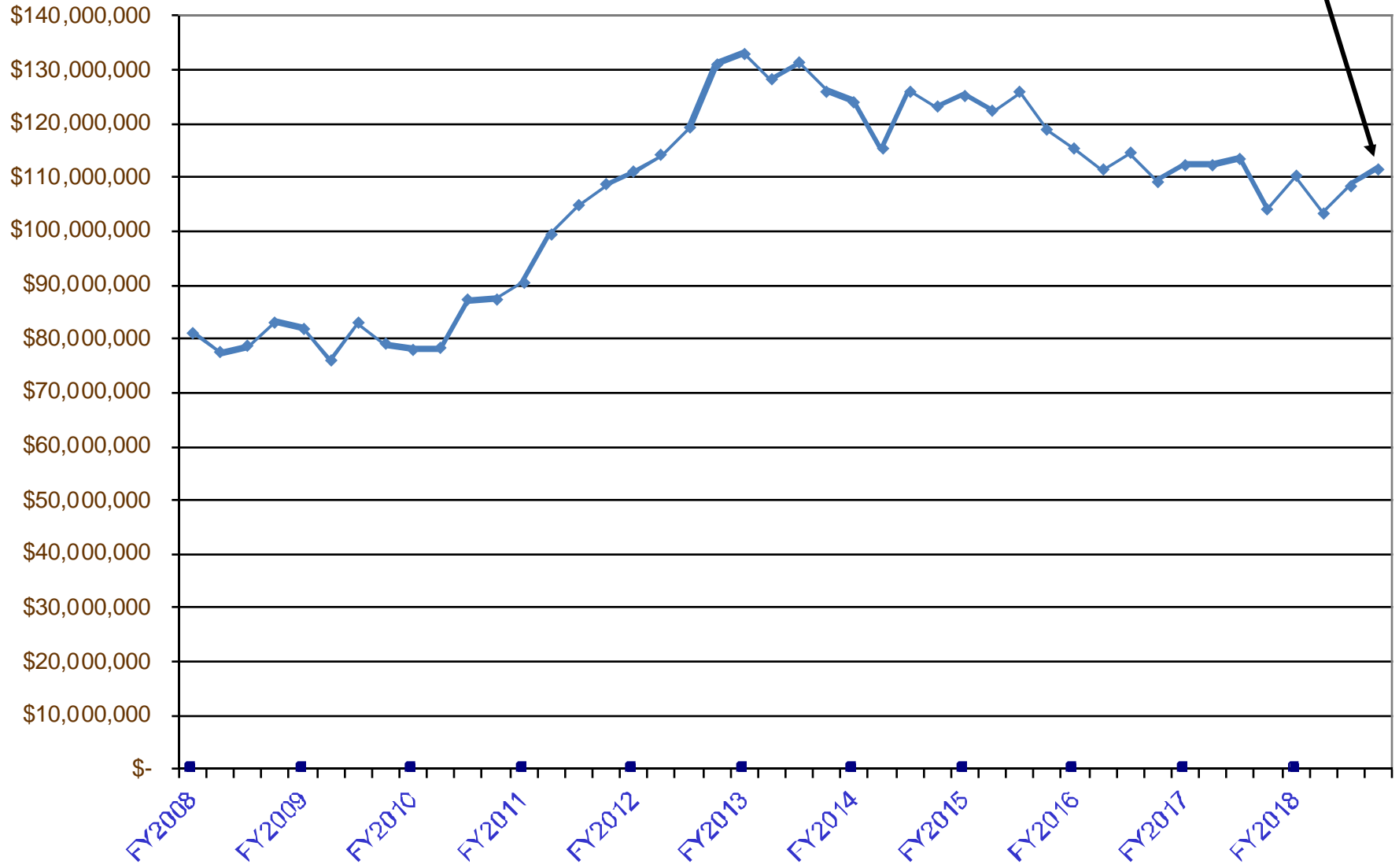
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



### Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT  
CITY OF FARMINGTON**

5/31/2018

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date	
<b>POOLED CASH</b>	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	1.130	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	
	05/05/16	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	
	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	
	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	
	05/21/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.910	11/05/18	
	<b>Certificate of Deposit Total</b>				<b>35,000,000.00</b>			
		09/19/17	100	Federal Agric Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.685	06/03/20
	<b>Federal Agric Mtg Corp Total</b>				<b>1,000,000.00</b>			
		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
		05/21/18	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.700	05/10/21
	<b>Federal Farm Credit Bank Total</b>				<b>9,100,000.00</b>			
		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	
	02/14/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.300	01/26/21	
	02/14/18	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	
	03/20/18	100	Fed Home Loan Bank	1,000,000.00	RBC	2.400	03/20/20	
	04/06/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.500	09/29/20	
	04/13/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.500	12/28/20	
<b>FHLB Total</b>				<b>14,000,000.00</b>				
	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	1.500	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
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
04/13/18	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	2.250	11/24/20
04/30/18	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.500	07/30/20
<b>FHLMC Total</b>			<b>29,901,000.00</b>			
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
04/19/18	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	2.750	04/19/21
05/21/18	100	Fed National Mtg Assoc	1,000,000.00	RBC	2.700	03/26/21
<b>FNMA Total</b>			<b>14,950,000.00</b>			
05/31/00	100	Money Market	463,549.15	CITIZENS BANK	0.430	
09/30/11	100	Money Market	7,103,706.43	WELLS FARGO	0.150	
04/11/14	100	Money Market	225.53	WASHINGTON FEDERAL	0.100	
03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
<b>Money Market Total</b>			<b>7,570,481.11</b>			
<b>POOLED CASH Total</b>			<b>111,521,481.11</b>		<b>1.306</b>	
<b>REGION II</b>	10/27/14	246	Money Market	100,629.80	WELLS FARGO	0.150