

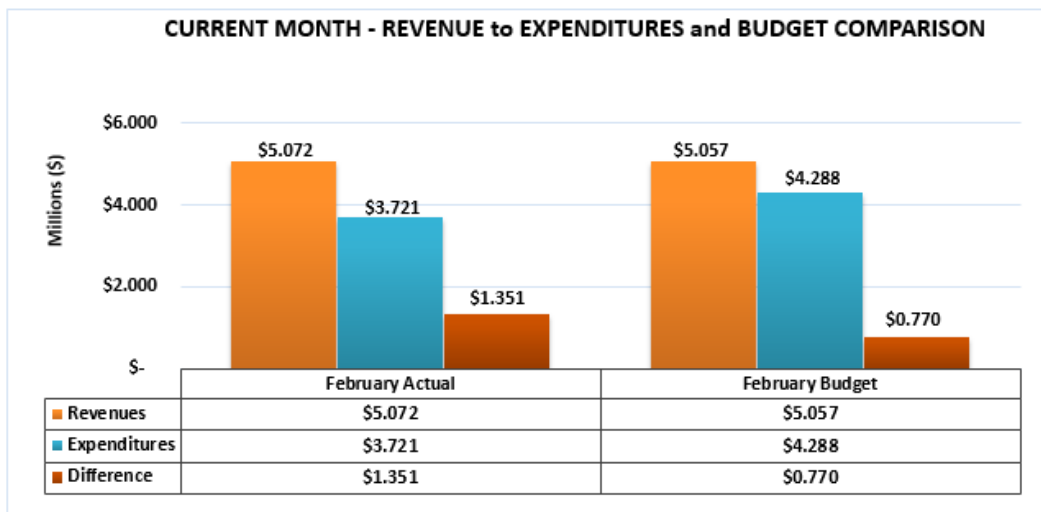
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: March 20, 2017
SUBJECT: February FY2017 Monthly Financial Report

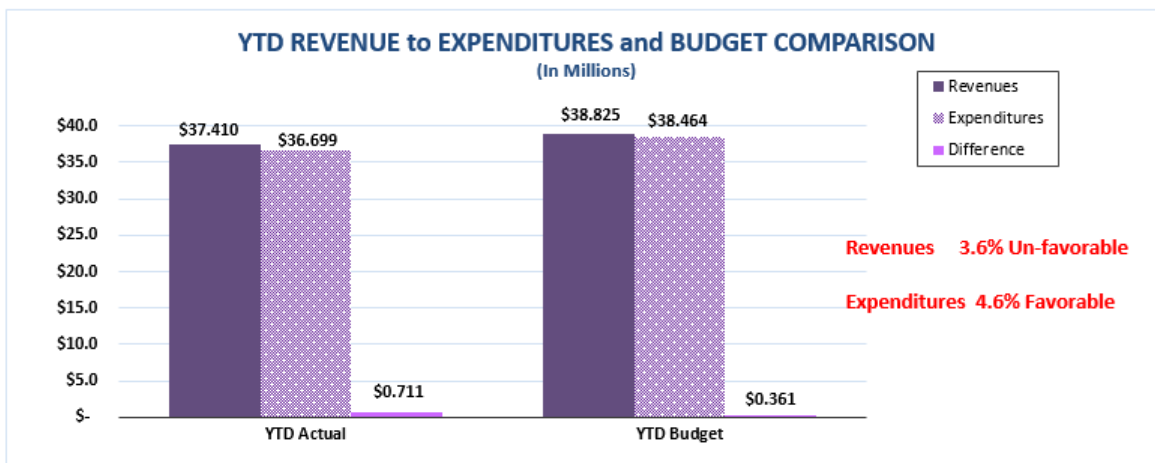
Attached is the Monthly Financial Report for the eight months ending February 28, 2017 which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

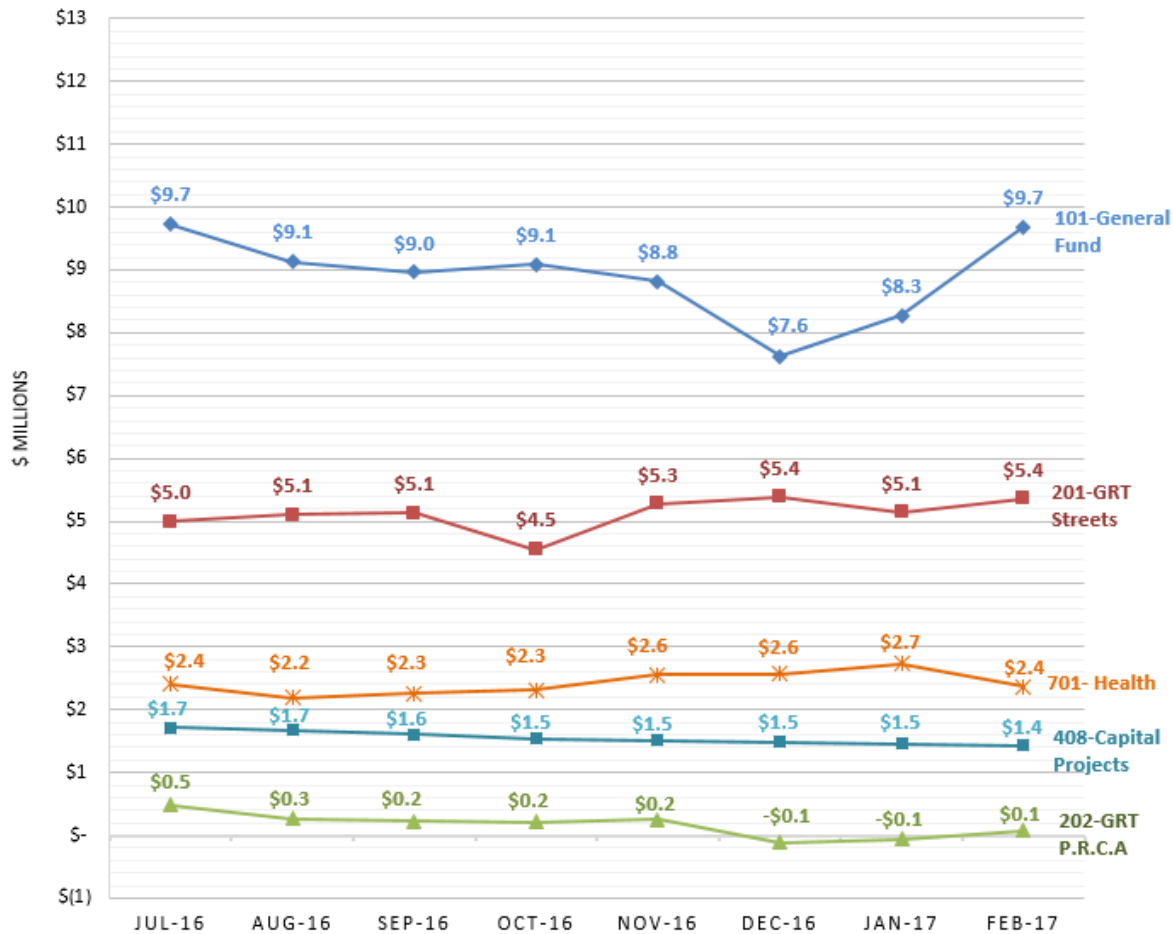
Actual revenues are greater than budgeted revenue in February by 0.3% or \$14K. YTD total revenue is (\$1.4) million or (3.6%) under the YTD budget. YTD actual GRT revenue is (\$1.3) million or (4.7%) less than the YTD budget. YTD GRT actual revenue has been reduced approximately (\$323K) due to the State phase out of hold harmless GRT reimbursements.



For the month of February, actual expenditures are less than budget by \$567K or 13.2%. YTD total expenditures are \$1.8 million less the YTD budget or 4.5%. General Fund salary surplus YTD is \$1.5 million which is 3.2% of the YTD personnel cost budget of \$46.7 million and 2.3% of the total annual General Fund expenditure budget of \$64.3 million.



CASH BALANCE-VARIOUS GOVERNMENTAL FUNDS



The General Fund cash total of \$9.7 million reflects the cash available as of February 28, 2017 and an increase of \$1.4 million from the January 31 balance of \$8.3 million. The total cash balance represents 15.1% of the FY2017 General Fund expenditure budget of \$64.3 million.

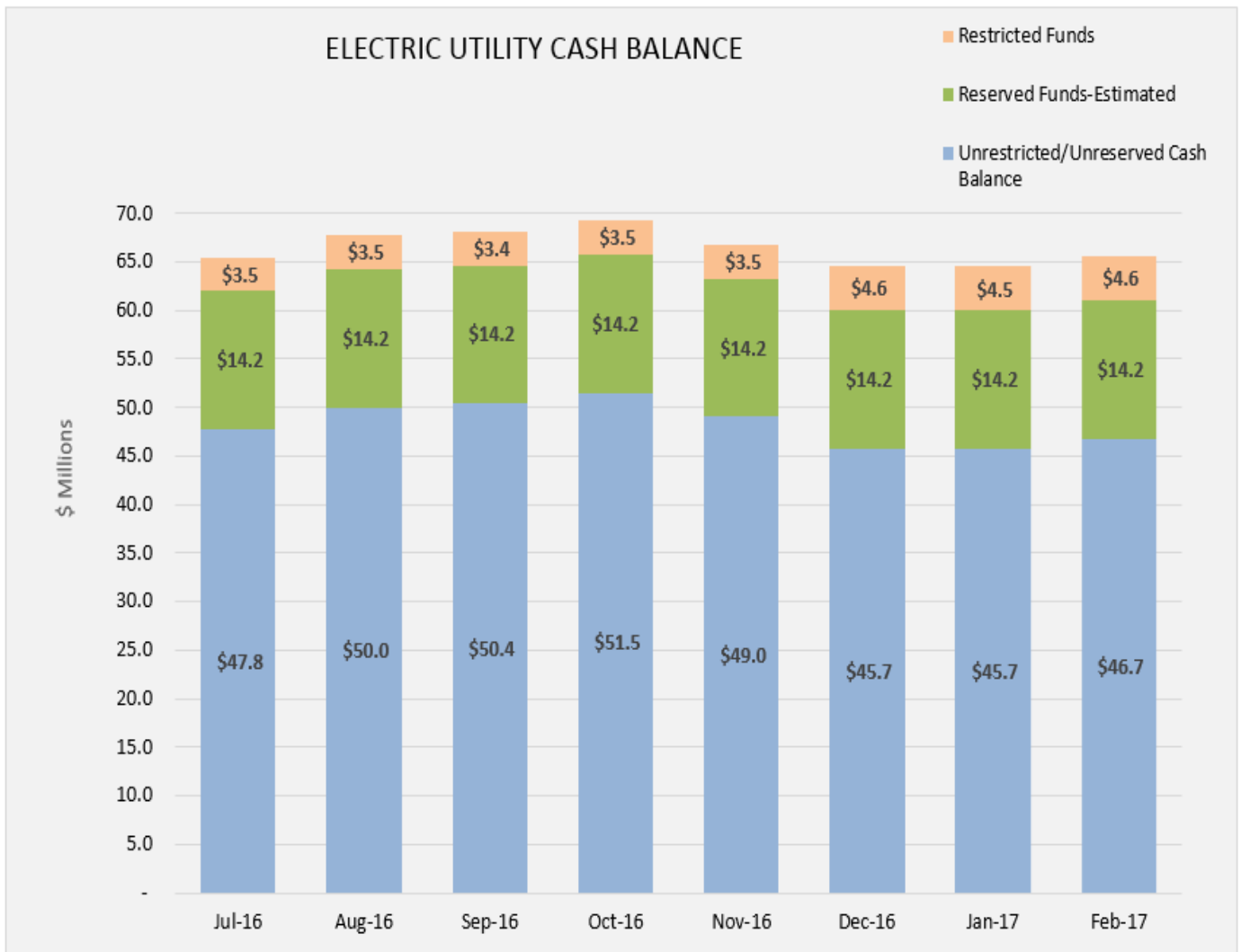
GRT Street Fund 201- The ending cash balance for February is \$5.4 million, an increase of \$212K from the January balance of \$5.1 million. The majority of operating expenditures include street resurfacing \$35K, supplies \$64K, and utilities expense of \$79K. Revenues received include \$684K in GRT and \$50K in gasoline tax.

General Governmental Fund 408- The ending cash balance for February is \$1.4 million, a decrease of (\$33K) from the January balance of \$1.5 million. The main expenditures from this fund were \$10K for the Police Department bathroom/lockers remodeling, and \$23K for the City Hall remodeling.

Health Insurance Fund 701- At the end of February 2017, the Health Fund cash balance is \$2.4 million, a decrease of (\$369K) from the January balance of \$2.7 million. Health insurance claims for the month of February totaled \$873K and pharmacy charges of \$103K. Health insurance premiums of \$604K and stop loss payments of \$85K were received in February. For the fund as a whole, with 66.7% of the year complete, 65.1% of the FY2017 annual revenue budget has been collected while 59.7% of the FY2017 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$566K.

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, 2017 is \$46.7 million. Unrestricted/unreserved cash represents 42.1% of the FY2017 Electric Enterprise expenditure budget of \$110.9 million. YTD expenses of \$14.9 million for capital projects are 96.4% of the YTD budget of \$15.4 million. For the fund as a whole, with 66.7% of the fiscal year complete, 64.7% of the FY2017 annual revenue budget has been collected while 61.8% of the FY2017 annual expenditure budget has been spent.



Because of timing differences, the monthly change in Cash Balances will not match the monthly excess or deficit reported on the Monthly Financial Summary Report.

Memorandum

DEBT SERVICE

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

	Interest Rate	Payment Due Date	Maturity
NMFA Loan-Animas Waterline*	1.00%	5/1	2032
	.25% Admin Fee		
NMFA Water Meter Loan	1.75%	5/1	2035
	0.25% Admin Fee		
NMFA Zone 2P Waterline Phase I	1.75%	11/01	2038
	0.25% Admin Fee	5/1	
NMED Loan	3.00%	7/1	2026
Sales Tax Bonds 2005	3.50 - 4.00%	12/15 & 6/15	2019
Sales Tax Bonds 2012	1.5%-5.5%	12/1 & 6/1	2024
NMFA Fire Pumper Loan	2.78%	6/1	2022
NMFA GRT Civic Center Impr.	5.00%	12/1 & 6/1	2041
	0.1% Admin Fee		
NMFA QECB	3.00%	12/15 & 6/15	2032

* NM Finance Authority Loan includes Interest and Administrative Fee.

INVESTMENT PORTFOLIO

State law restricts the types of investments the City of Farmington may purchase. The City's current investment portfolio consists of CD's, money market accounts, governmental agency securities, and deposits in the State Treasurer's Local Government Investment Pool. If you would like to see any additional information, please let me know.

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
February 28, 2017

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	\$ 3,763,034	\$ 3,576,102	1.	\$ 186,932	105.23%	\$ 25,626,900	\$ 26,879,257	\$ (1,252,357)	95.34%
OTHER REVENUE	773,668	932,778		(159,110)	82.94%	7,373,590	7,557,876	(184,286)	97.56%
REVENUE TRANSFERS	534,921	548,425		(13,504)	97.54%	4,409,959	4,387,400	22,559	100.51%
GROSS REVENUE	5,071,623	5,057,305		14,318	100.28%	37,410,448	38,824,533	(1,414,085)	96.36%
EXPENDITURES	3,720,935	4,287,801	2.	566,866	86.78%	36,698,962	38,463,722	1,764,760	95.41%
EXCESS (DEFICIT)	\$ 1,350,688	\$ 769,504		\$ 581,184		\$ 711,487	\$ 360,811	\$ 350,676	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,354,477	\$ 1,433,094		\$ (78,617)	94.51%	\$ 12,467,409	\$ 12,242,301	\$ 225,108	101.84%
TOTAL EXPENDITURES	1,274,800	1,299,283		24,483	98.12%	12,295,565	13,341,852	1,046,287	92.16%
EXCESS (DEFICIT)	\$ 79,677	\$ 133,811		\$ (54,134)		\$ 171,843	\$ (1,099,551)	\$ 1,271,394	
Capital Project Funds									
GROSS REVENUE	\$ 394,998	\$ 499,318		\$ (104,320)	79.11%	\$ 1,748,927	\$ 1,483,467	\$ 265,460	117.89%
TOTAL EXPENDITURES	102,015	181,178		79,163	56.31%	2,163,992	2,280,565	116,573	94.89%
EXCESS (DEFICIT)	\$ 292,982	\$ 318,140		\$ (25,158)		\$ (415,065)	\$ (797,098)	\$ 382,033	
Debt Service Fund									
GROSS REVENUE	\$ 197,580	\$ 207,974		\$ (10,394)	95.00%	\$ 1,318,900	\$ 1,328,332	\$ (9,432)	99.29%
TOTAL EXPENDITURES	-	-		-		209,486	209,487	1	100.00%
EXCESS (DEFICIT)	\$ 197,580	\$ 207,974		\$ (10,394)		\$ 1,109,414	\$ 1,118,845	\$ (9,431)	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 6,596,935	\$ 9,177,785		\$ (2,580,850)	71.88%	\$ 65,834,601	\$ 70,243,603	\$ (4,409,002)	93.72%
TOTAL EXPENDITURES	7,300,225	8,949,109		1,648,884	81.57%	68,545,580	74,259,028	5,713,448	92.31%
EXCESS (DEFICIT)	\$ (703,290)	\$ 228,676		\$ (931,966)		\$ (2,710,979)	\$ (4,015,425)	\$ 1,304,446	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
February 28, 2017

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	\$ 1,129,860	\$ 1,669,753	\$ (539,893)	67.67%	\$ 12,000,558	\$ 13,358,024	\$ (1,357,467)	89.84%
TOTAL EXPENDITURES	1,300,742	2,058,383	757,641	63.19%	11,223,643	16,722,665	5,499,022	67.12%
EXCESS (DEFICIT)	\$ (170,881)	\$ (388,630)	\$ 217,749		\$ 776,914	\$ (3,364,641)	\$ 4,141,555	
Wastewater								
GROSS REVENUE	\$ 805,573	\$ 1,456,671	\$ (651,098)	55.30%	\$ 13,015,569	\$ 11,601,283	\$ 1,414,286	112.19%
TOTAL EXPENDITURES	1,268,995	1,593,514	324,519	79.64%	11,401,926	12,746,160	1,344,234	89.45%
EXCESS (DEFICIT)	\$ (463,422)	\$ (136,843)	\$ (326,579)		\$ 1,613,644	\$ (1,144,877)	\$ 2,758,521	
Sanitation								
GROSS REVENUE	\$ 473,238	\$ 503,008	\$ (29,770)	94.08%	\$ 3,788,180	\$ 4,024,064	\$ (235,884)	94.14%
TOTAL EXPENDITURES	538,426	595,805	57,379	90.37%	4,384,606	4,767,279	382,673	91.97%
EXCESS (DEFICIT)	\$ (65,188)	\$ (92,797)	\$ 27,609		\$ (596,426)	\$ (743,215)	\$ 146,789	
Health Insurance Fund								
GROSS REVENUE	\$ 713,460	\$ 707,322	\$ 6,138	100.87%	\$ 6,376,156	\$ 6,478,028	\$ (101,872)	98.43%
TOTAL EXPENDITURES	1,082,495	761,862	(320,633)	142.09%	5,810,442	6,247,778	437,336	93.00%
EXCESS (DEFICIT)	\$ (369,035)	\$ (54,540)	\$ (314,495)		\$ 565,715	\$ 230,250	\$ 335,465	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (1,201,578)	\$ 215,791			\$ 515,060	\$ (9,815,712)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 16,737,744	\$ 20,712,230	\$ (3,974,486)	80.81%	\$ 153,960,749	\$ 159,583,635	\$ (5,622,886)	96.48%
TOTAL EXPENDITURES	16,588,634	19,726,935	3,138,301	84.09%	152,734,202	169,038,536	16,304,334	90.35%
EXCESS (DEFICIT)	\$ 149,110	\$ 985,295	\$ (836,185)		\$ 1,226,547	\$ (9,454,901)	\$ 10,681,448	

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.

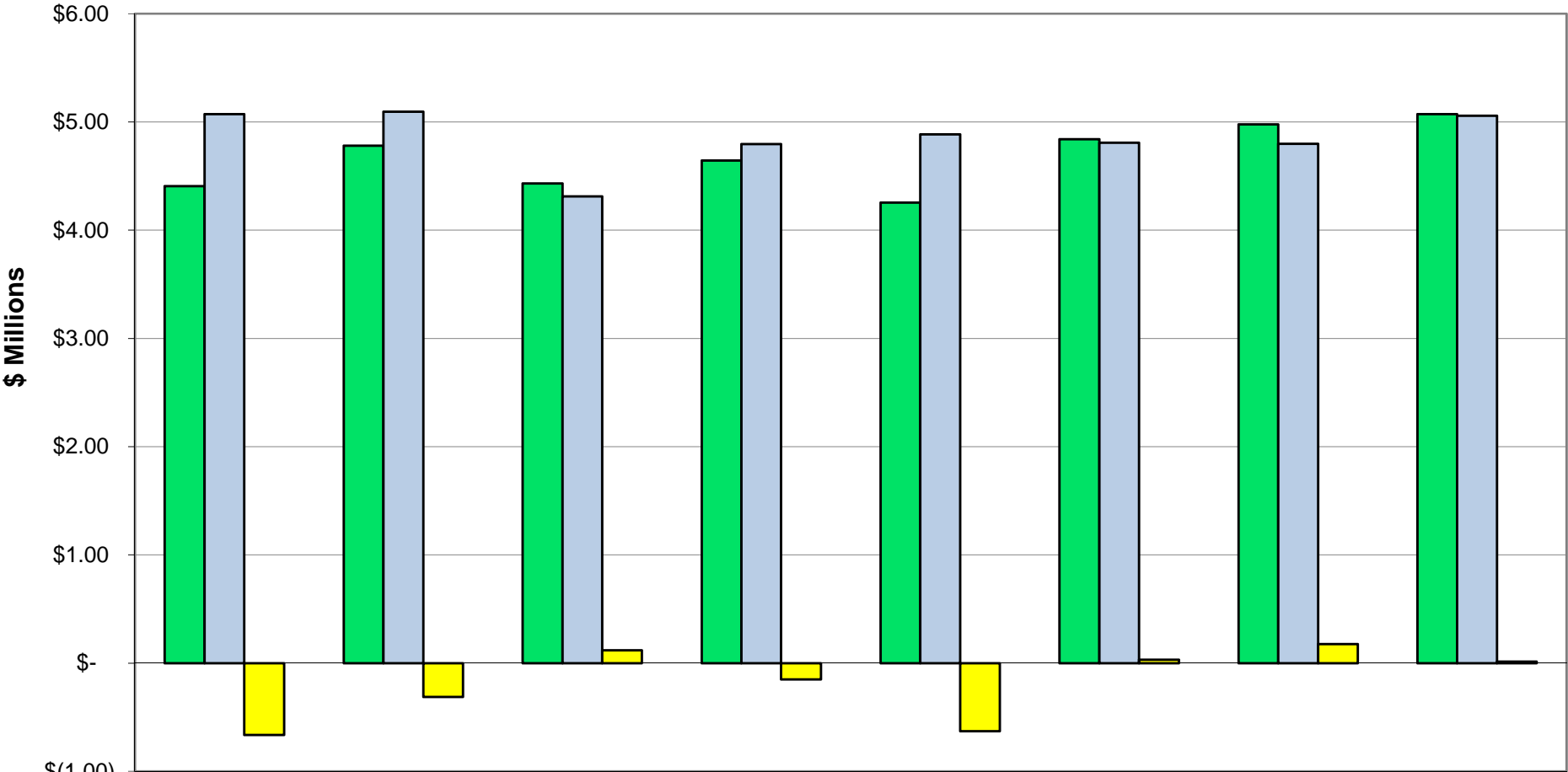
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Eight Months Ending February 28, 2017

FUND #	FUND NAME	FY 2017			FY 2017			FY 2017 YTD SURPLUS/ (DEFICIT)	CASH BALANCE
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED		
101	General Fund (Net of Cash Reserve Transfer)	\$ 61,290,206	\$ 37,410,448	61.0%	\$ 64,345,469	\$ 36,698,962	57.0%	\$ 711,487	9,689,035
101	General Fund-Cash Reserve Transfer to 408				-	-		-	
201	GRT Streets	9,083,111	6,592,218	72.6%	13,065,788	6,519,082	49.9%	73,136	5,354,996
202	GRT Parks & Public Works	2,430,264	1,562,853	64.3%	3,278,334	2,012,243	61.4%	(449,390)	69,085
211	Park Development Fees	8,000	5,274	65.9%	75,000	32,533	43.4%	(27,260)	303,306
213	Library Gifts & Grants	178,511	49,701	27.8%	223,813	182,122	81.4%	(132,421)	160,026
214	Parks/Rec Gifts & Grants	688,915	126,084	18.3%	759,648	111,082	14.6%	15,002	257,493
217	Museum	80,500	47,927	59.5%	136,100	43,269	31.8%	4,658	210,364
221	Red Apple Transit	1,768,972	811,587	45.9%	1,538,286	686,469	44.6%	125,118	(106,546)
222	General Gov't Grant	818,309	520,561	63.6%	651,480	421,063	64.6%	99,498	(124,895)
223	CDBG	557,652	88,774	15.9%	649,408	82,636	12.7%	6,138	96,821
230	Lodgers Tax	1,285,500	847,450	65.9%	1,376,491	738,794	53.7%	108,656	423,582
231	Convention Center Fees	802,000	508,527	63.4%	579,215	296,053	51.1%	212,474	1,274,555
240	State Police Protection Fund	108,650	107,983	99.4%	108,650	6,018	5.5%	101,965	101,965
246	Region II	625,081	235,268	37.6%	430,419	260,364	60.5%	(25,096)	(53,982)
248	COPS Program	298,294	196,456	65.9%	388,433	247,825	63.8%	(51,369)	38,394
249	Law Enforcement Block Grant	33,539	33,539	100.0%	76,837	76,836	100.0%	(43,298)	-
250	State Fire Fund	664,679	664,952	100.0%	785,581	505,191	64.3%	159,761	280,653
251	Penalty Assessment Fund	155,150	74,252	47.9%	155,000	73,986	47.7%	266	11,297
401	Comm. Develop. Grant Projects	6,752,303	1,382,310	20.5%	6,640,460	789,862	11.9%	592,447	1,132,194
402	GRT 2012 Bond Projects	5,920,857	-	0.0%	5,920,857	-	0.0%	-	-
408	General Gov't Capital Projects	3,035,000	10,703	0.4%	4,626,118	854,512	18.5%	(843,809)	1,430,946
409	Airport Grants	254,672	246,869	96.9%	254,796	240,880	94.5%	5,989	33,158
411	Metro Redevelopment Authority	8,000	8,486	106.1%	340,000	-	0.0%	8,486	1,371,255
415	Convention Center Capital Projects	10,356,767	94,563	0.9%	10,519,712	278,739	2.6%	(184,176)	(17,231)
501	Sales Tax Bond Retirement	2,160,242	1,318,900	61.1%	2,155,242	209,486	9.7%	1,109,414	1,319,337
601	Electric Enterprise	101,802,345	65,834,601	64.7%	110,917,717	68,545,580	61.8%	(2,710,979)	46,727,647
602	Water Enterprise	20,037,123	12,000,558	59.9%	25,010,751	11,223,643	44.9%	776,914	14,495,394
603	Wastewater Enterprise	17,397,631	13,015,569	74.8%	19,828,613	11,401,926	57.5%	1,613,644	9,002,867
604	Sanitation Enterprise	6,036,152	3,788,180	62.8%	7,152,426	4,384,606	61.3%	(596,426)	2,042,211
701	Health Insurance	9,795,000	6,376,156	65.1%	9,731,415	5,810,442	59.7%	565,715	2,360,674
TOTALS		\$ 264,433,425	\$ 153,960,749	58.2%	\$ 291,722,059	\$ 152,734,202	52.4%	\$ 1,226,547	\$ 97,884,601

66.67% of the year complete

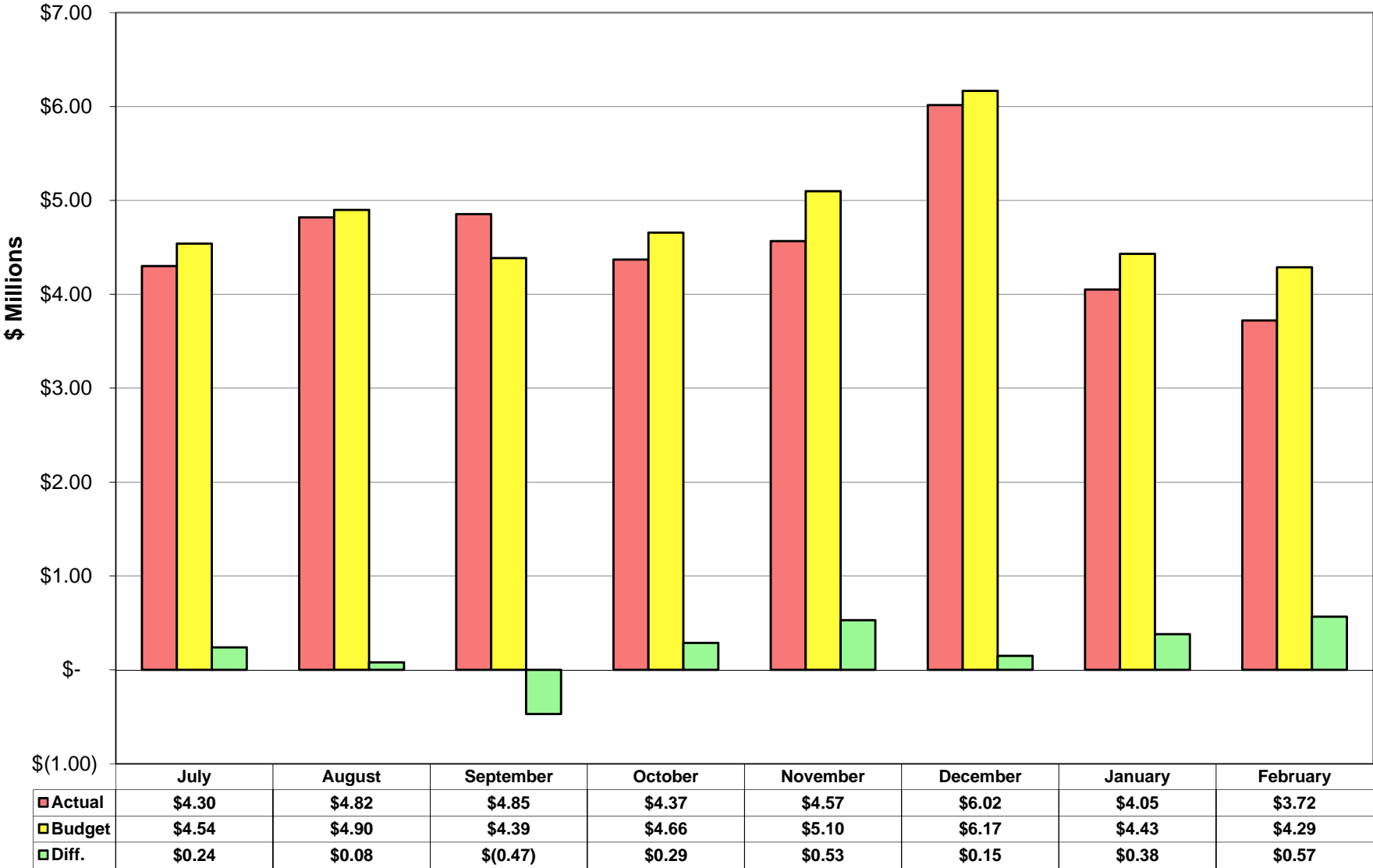
Budget Basis

General Fund Revenue Actual-to-Budget by Month FY2017

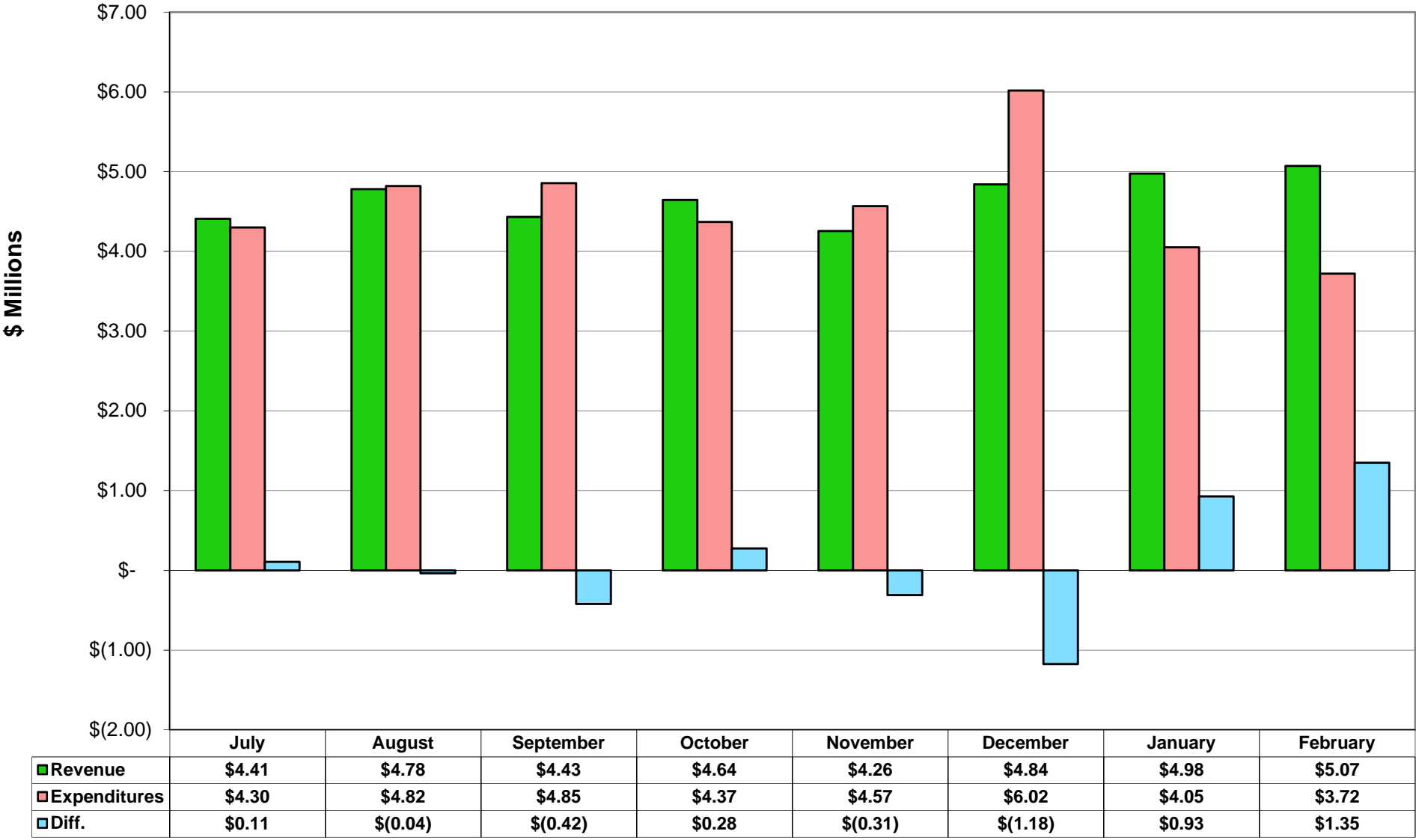


	July	August	September	October	November	December	January	February
Actual	\$4.41	\$4.78	\$4.43	\$4.64	\$4.26	\$4.84	\$4.98	\$5.07
Budget	\$5.07	\$5.10	\$4.31	\$4.79	\$4.88	\$4.81	\$4.80	\$5.06
Diff.	\$(0.66)	\$(0.31)	\$0.12	\$(0.15)	\$(0.63)	\$0.03	\$0.18	\$0.01

General Fund Expenditures Actual-to-Budget by Month FY2017



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

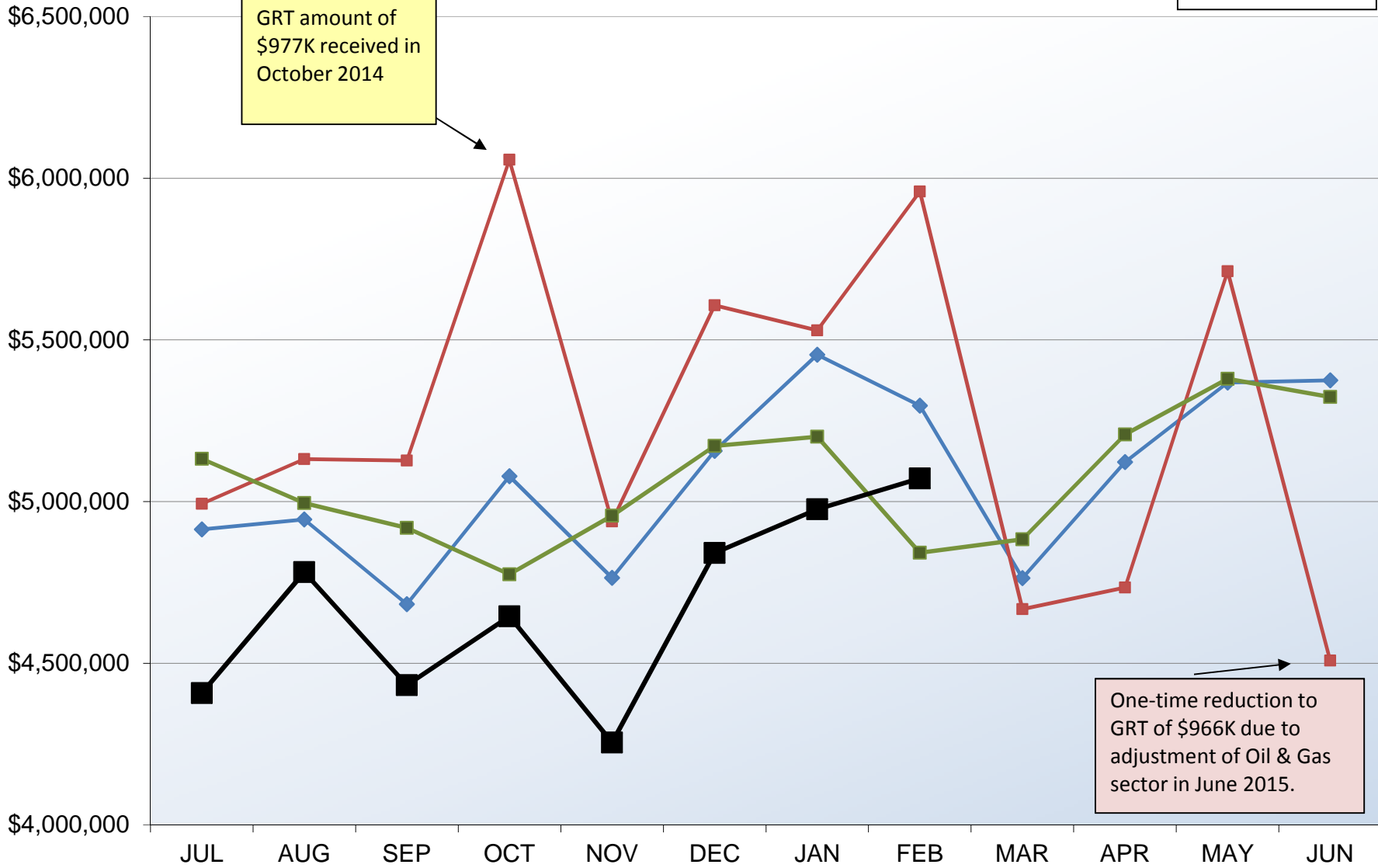


**General Fund
Revenue & Expenditures
FY2017 YTD
Eight Months Ending February 28, 2017**



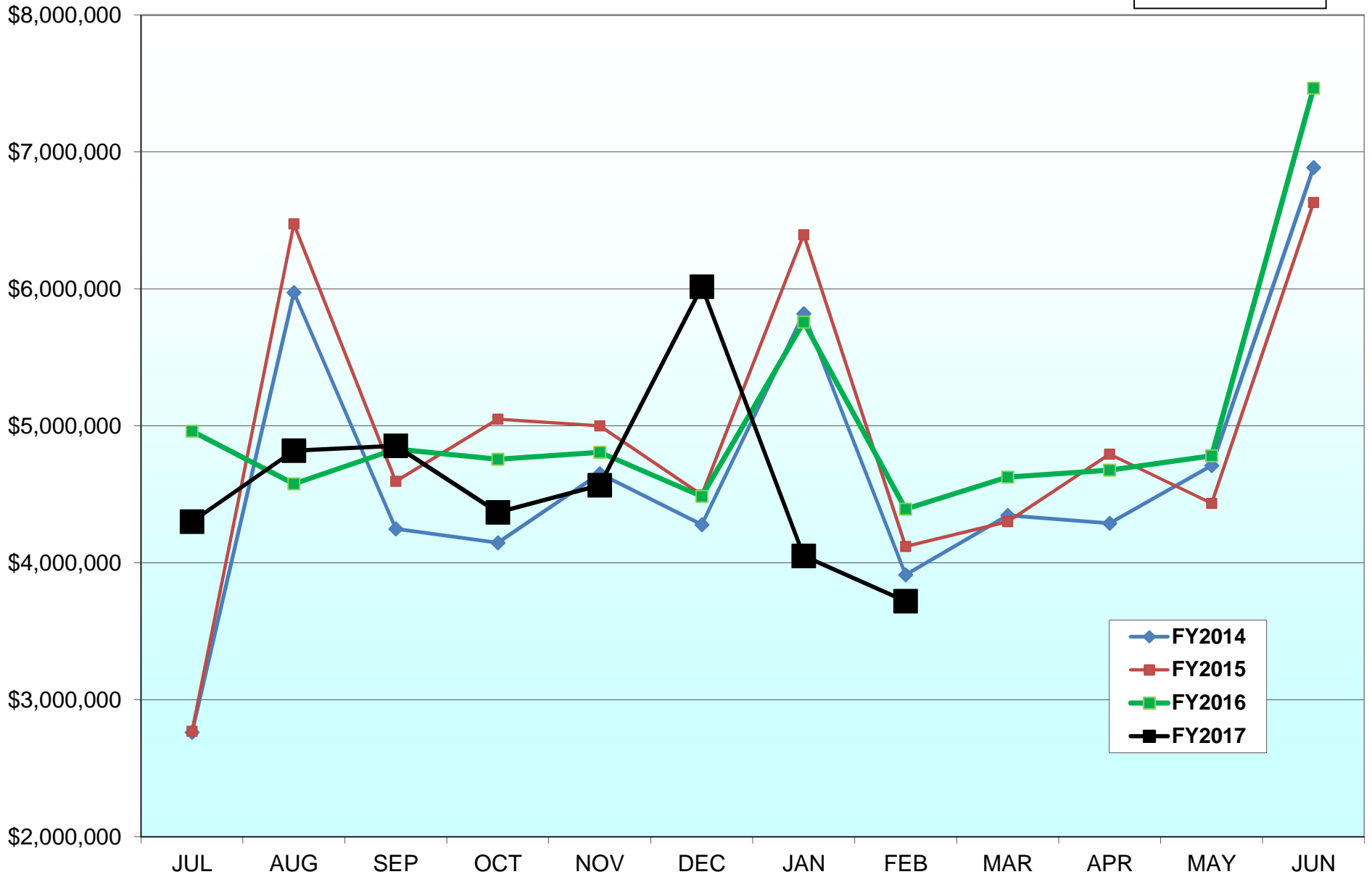
General Fund Monthly Revenue Comparison Past 4 Years

February	Millions
FY2017	\$5.07
FY2016	\$4.84
FY2015	\$5.96
FY2014	\$5.30

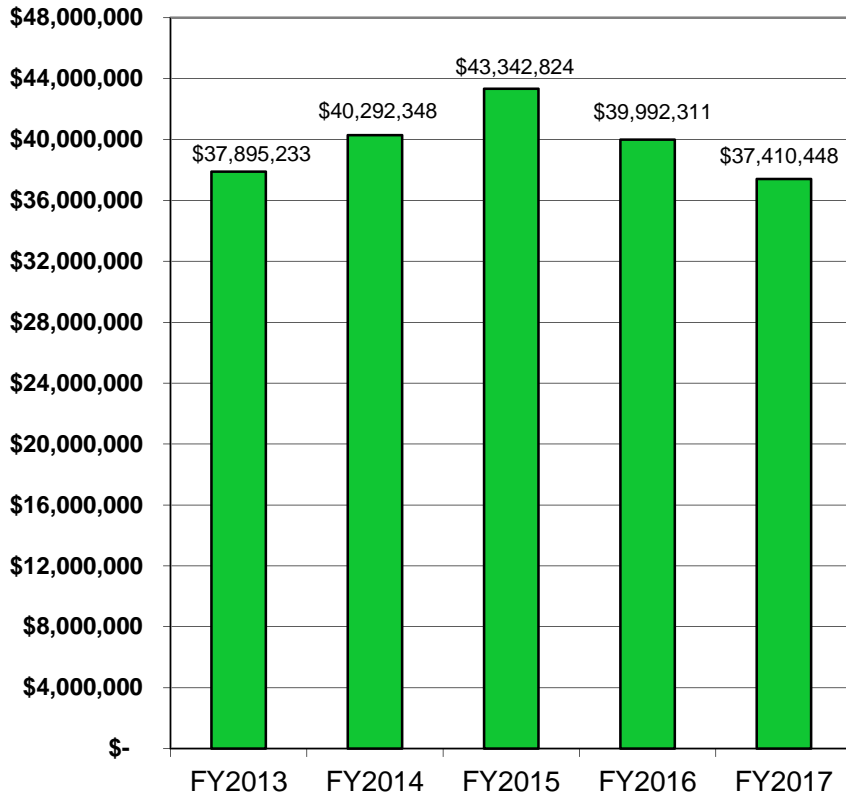


General Fund Monthly Expenditures Comparison Past 4 Years

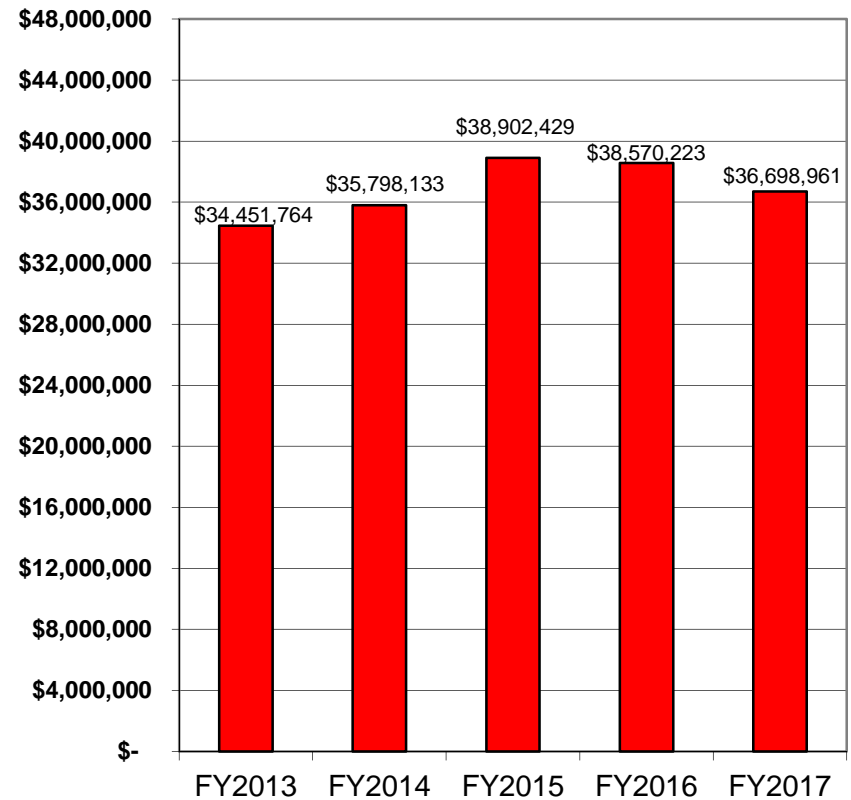
<u>February</u>	<u>Millions</u>
FY2017	\$3.72
FY2016	\$4.39
FY2015	\$4.12
FY2014	\$3.91



**General Fund Revenues
Comparison of YTD Revenue
Eight Months Ending February 28, 2017**



**General Fund Expenditures
Comparison of YTD Expenditures
Eight Months Ending February 28, 2017**



CITY OF FARMINGTON
2/28/2017

FUND #	FUND NAME	CASH BALANCE 2/28/2017	CASH BALANCE 1/31/2017	CASH BALANCE 12/31/2016	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
101	GENERAL FUND	\$ 9,689,035	\$ 8,276,671	\$ 7,625,969	\$ 64,345,469	15.06%
201	GRT-STREETS	5,354,996	5,142,673	5,384,271	13,065,788	40.98%
202	GRT-PARKS/PUBLIC WORKS	69,085	(66,638)	(112,761)	3,278,334	2.11%
211	PARK DEVELOPMENT FEES	303,306	303,400	313,033	75,000	404.41%
213	LIBRARY GIFTS AND GRANTS	160,026	156,640	153,358	223,813	71.50%
214	PARKS GIFTS AND GRANTS	257,493	270,966	279,436	759,648	33.90%
217	MUSEUM GIFTS AND GRANTS	210,364	210,649	207,563	136,100	154.57%
221	RED APPLE TRANSIT GRANT	(106,546)	41,377	(22,486)	1,538,286	(6.93%)
222	GENERAL GOV'T GRANT FUND	(124,895)	(203,927)	(104,290)	651,480	(19.17%)
223	CDBG	96,821	76,080	66,865	649,408	14.91%
230	LODGERS TAX	423,582	426,165	415,929	1,376,491	30.77%
231	CONVENTION CENTER FEES	1,274,555	1,301,040	1,322,820	579,215	220.05%
240	STATE POLICE PROTECTION	101,965	101,882	101,781	108,650	93.85%
246	REGION II NARCOTICS (Unrestricted)	(53,982)	(16,147)	(24,724)	430,419	(12.54%)
248	COPS PROGRAM	38,394	63,239	30,775	388,433	9.88%
249	LAW ENFORCE BLOCK GRANT	-	61	20,973	76,837	0.00%
250	STATE FIRE	280,653	351,211	398,207	785,581	35.73%
251	PENALTY ASSESSMENT	11,297	11,902	10,840	155,000	7.29%
401	PUBLIC WORKS GRANTS	1,132,194	831,389	665,465	6,640,460	17.05%
402	GRT 2012 BOND PROJECTS	-	-	-	5,920,857	0.00%
408	GENERAL GOV'T CAPITAL PROJECTS	1,430,946	1,463,640	1,489,451	4,626,118	30.93%
409	AIRPORT GRANTS	33,158	14,125	(163,695)	254,796	13.01%
	SUB-TOTAL	\$ 20,582,447	\$ 18,756,399	\$ 18,058,780	\$ 106,066,183	19.41%

CITY OF FARMINGTON
2/28/2017

FUND #	<u>FUND NAME</u>	CASH BALANCE 2/28/2017	CASH BALANCE 1/31/2017	CASH BALANCE 12/31/2016	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	1,371,255	1,370,138	1,369,062	340,000	403.31%
415	CONVENTION CENTER CAPITAL PROJECTS	(17,231)	(19,930)	(18,888)	10,519,712	(0.16%)
501	SALES TAX BOND RETIREMENT	1,319,337	1,121,757	924,371	2,155,242	61.22%
601	ELECTRIC ENTERPRISE	65,571,035	64,505,866	64,530,080	110,917,717	59.12%
	Restricted Cash	(4,607,761)	(4,548,505)	(4,566,365)	-	
	Reserved Cash	(14,235,627)	(14,235,627)	(14,235,627)	-	
	Unrestricted/Unreserved Cash	46,727,647	45,721,734	45,728,089	110,917,717	42.13%
602	WATER ENTERPRISE	14,982,212	15,245,225	16,276,412	25,010,751	59.90%
	Restricted Cash	(486,818)	(477,536)	(472,258)	-	
	Unrestricted Cash	14,495,394	14,767,689	15,804,154	25,010,751	
603	WASTEWATER ENTERPRISE	11,300,105	11,753,244	9,903,464	19,828,613	56.99%
	Restricted Cash	(2,297,238)	(2,217,822)	(2,138,405)	-	
	Unrestricted Cash	9,002,867	9,535,423	7,765,058	19,828,613	
604	SANITATION ENTERPRISE	2,042,211	2,116,304	2,174,830	7,152,426	28.55%
701	HEALTH INSURANCE	2,360,674	2,729,709	2,569,203	9,731,415	24.26%
	TOTALS (Unreserved/Unrestricted)	\$ 97,884,601	\$ 96,099,223	\$ 94,374,658	\$ 291,722,059	33.55%

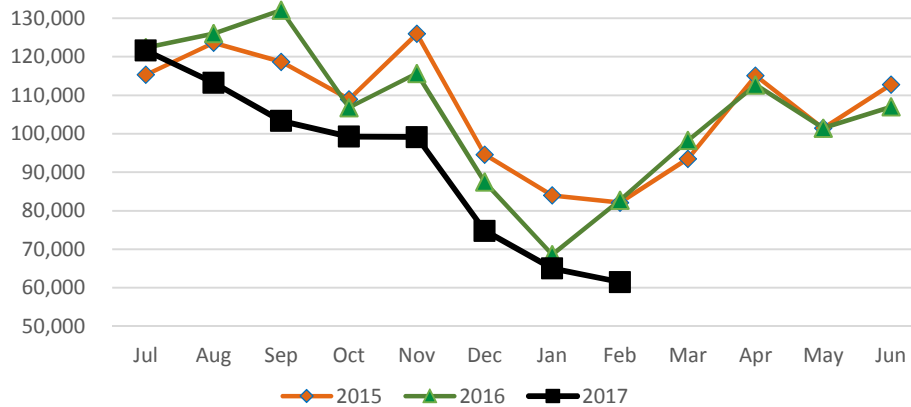
Lodgers Tax (Accrual Basis)

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total	YTD % Change
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	1,275,928	
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	1,261,233	(1.2%)
2017	121,632	113,241	103,337	99,260	99,152	74,814	65,032	61,478					737,946	(12.3%)
% Change from Prior Yr	(0.6%)	(10.1%)	(21.8%)	(7.1%)	(14.3%)	(14.5%)	(5.3%)	(25.7%)						

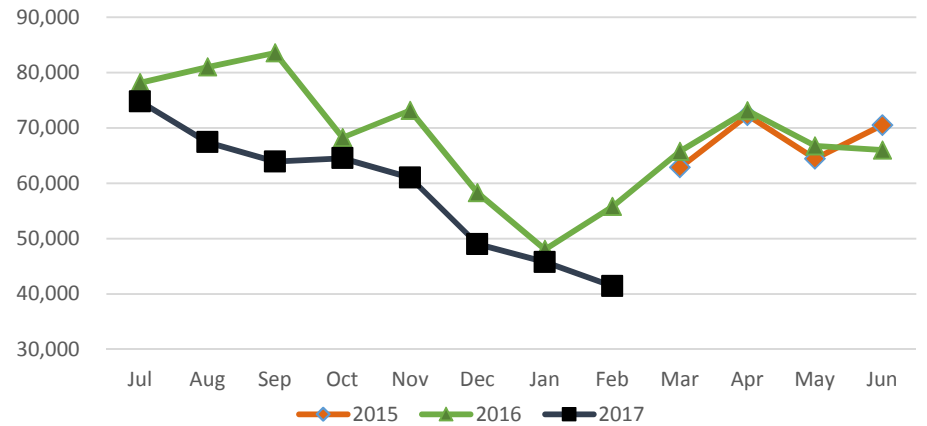
Convention Center Fee (Accrual Basis)

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total	YTD % Change
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	818,085	
2017	74,785	67,425	63,933	64,533	61,055	49,008	45,798	41,423					467,958	(14.4%)
% Change from Prior Yr	(4.3%)	(16.8%)	(23.5%)	(5.5%)	(16.6%)	(15.9%)	(4.7%)	(25.8%)						

Lodgers Tax Revenue (Accrual Basis)

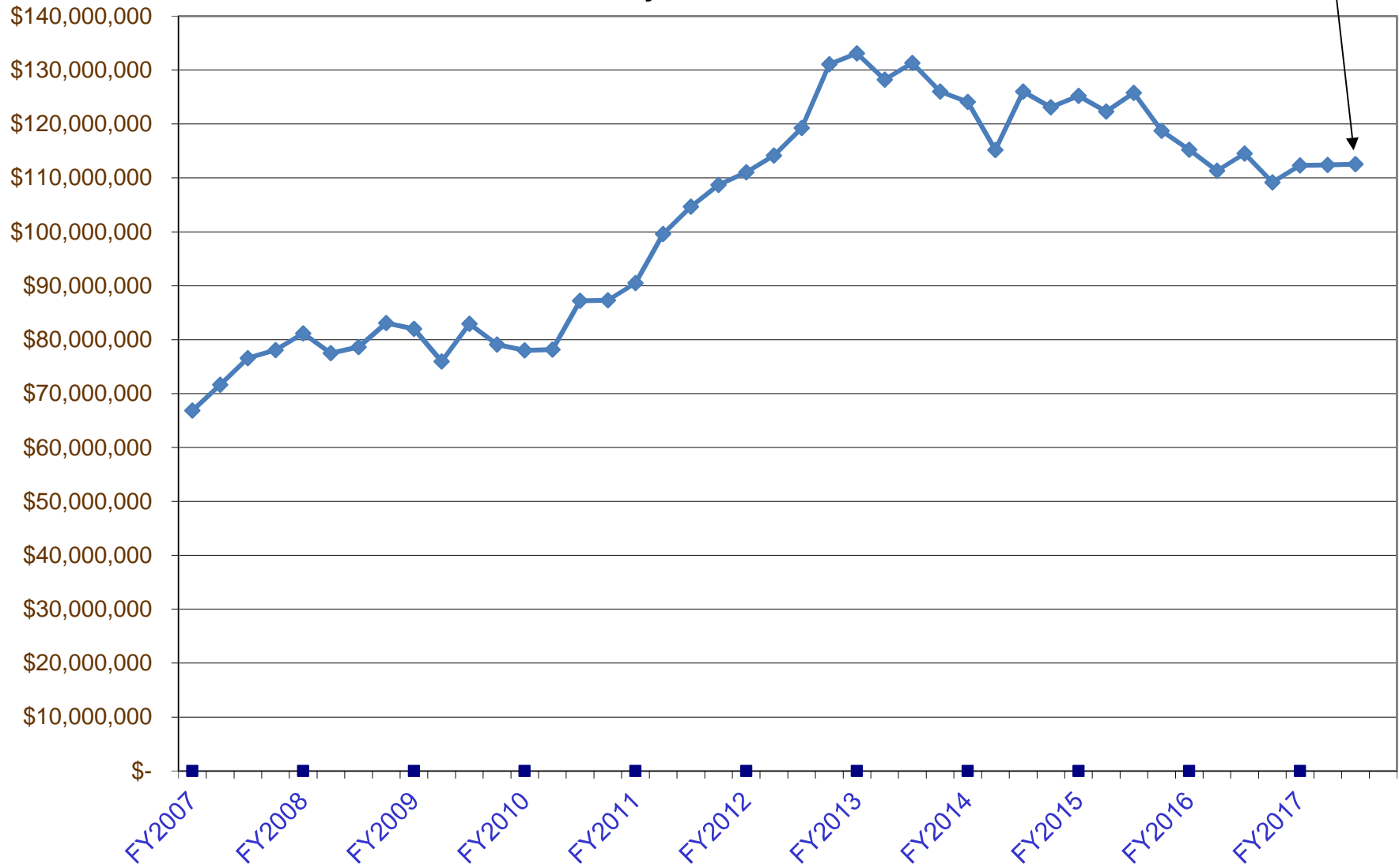


Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter

Feb
\$112.6 M



**COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON**

2/28/2017

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date
POOLED CASH	05/02/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	05/03/17
	08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.870	06/15/17
	08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.930	07/14/17
	08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.970	09/15/17
	08/07/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.750	03/16/17
	08/07/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.800	04/13/17
	09/30/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.950	03/15/17
	09/30/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	08/15/17
	11/12/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.800	03/01/17
	11/12/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.830	04/26/17
	11/12/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.870	05/17/17
	11/12/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.900	06/28/17
	02/06/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.920	07/31/17
	02/06/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.970	08/31/17
	02/06/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.020	10/31/17
	05/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.970	02/14/18
	05/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	04/18/18
	06/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.850	04/19/17
	06/18/15	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.800	03/17/17
	08/25/15	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.800	10/17/17
	08/25/15	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.800	11/30/17
	08/25/15	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.800	12/15/17
	09/23/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.110	11/15/18
	09/23/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.210	01/15/19
	10/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.150	02/20/19
	10/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.180	03/20/19
	11/18/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.030	03/15/18
	11/18/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.130	08/13/18
	11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.260	05/15/19
	11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.360	06/12/19
	11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.430	07/15/19
	05/20/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	05/15/18
	05/05/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.930	08/15/19
	05/05/16	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.950	10/15/19
	05/16/16	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	0.500	11/15/17
	05/26/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.720	01/15/18
	07/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	06/01/18
	07/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	06/10/18
	07/18/16	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	0.900	08/30/18
	08/26/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	10/15/18
	08/30/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.830	01/30/19
	09/29/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.760	12/31/17
	10/06/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	03/05/19
	10/17/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.050	04/16/19
	10/28/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.800	04/28/18
11/08/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.030	12/08/19	
11/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	07/30/19	
11/29/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	11/01/19	
12/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	01/15/20	
02/24/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.600	06/01/17	
	Certificate of Deposit Total			59,000,000.00			
	08/03/16	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.360	08/03/20
	11/07/16	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.250	02/10/20
	Federal Farm Credit Bank Total			2,000,000.00			
	05/26/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	0.900	02/26/18
	06/15/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	0.875	03/15/18
	10/28/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.000	10/27/20
	12/08/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.650	05/26/20
	12/22/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.830	12/22/20
	01/30/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	04/30/20
	FHLB Total			6,000,000.00			
	09/28/15	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.110	09/28/18
	10/29/15	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.000	07/27/18
	10/30/15	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.850	01/26/18
	02/26/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.250	02/26/21
	02/26/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	02/26/21
	03/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.850	09/29/17
	05/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.750	05/25/18
	08/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/25/20

08/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	02/25/19
08/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.800	08/23/19
09/14/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.000	12/14/18
09/14/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.750	09/14/18
09/30/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	09/30/20
10/05/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	06/28/19
10/17/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.875	10/17/19
10/17/16	100	Fed Home Loan Mtg Corp	1,001,000.00	MORETON CAPITAL MARKETS	1.125	05/22/19
10/31/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.100	04/30/19
10/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	0.750	09/30/19
10/31/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.000	04/27/20
11/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.300	11/27/19
12/30/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.250	12/30/19
02/17/17	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.375	04/26/19
02/24/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.250	02/24/20
FHLMC Total			27,001,000.00			
09/28/15	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.200	12/28/18
10/30/15	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.100	10/29/18
04/22/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.000	03/30/20
03/31/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.000	09/30/19
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
FNMA Total			12,000,000.00			
05/31/00	100	Money Market	952,822.48	CITIZENS BANK	0.180	
09/30/11	100	Money Market	5,594,282.93	WELLS FARGO	0.150	
04/11/14	100	Money Market	100.31	WASHINGTON FEDERAL	0.100	
03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
Money Market Total			6,550,205.72			
POOLED CASH Total			112,551,205.72		0.997	
REGION II	10/27/14	246	Money Market	100,440.99	WELLS FARGO	0.150