

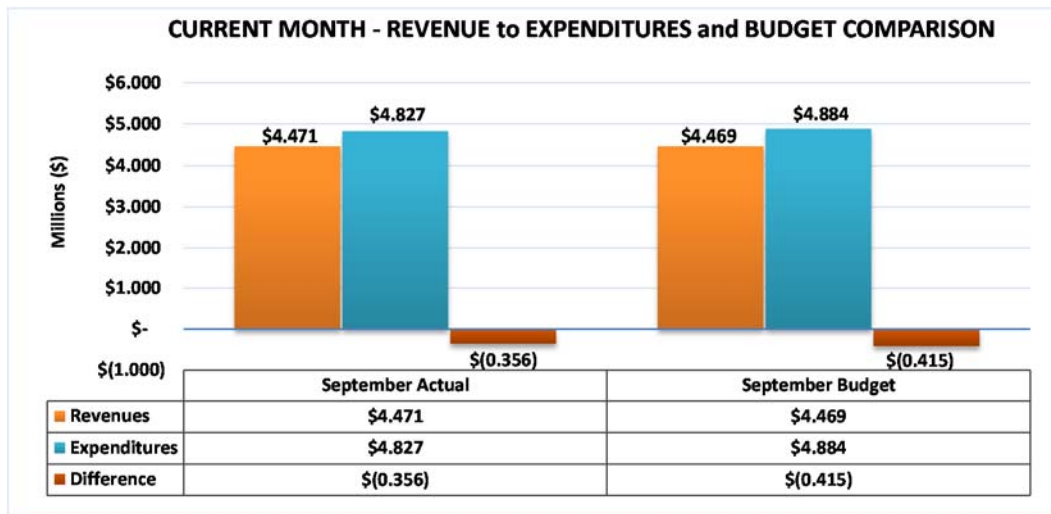
**CITY OF FARMINGTON
MEMORANDUM**

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

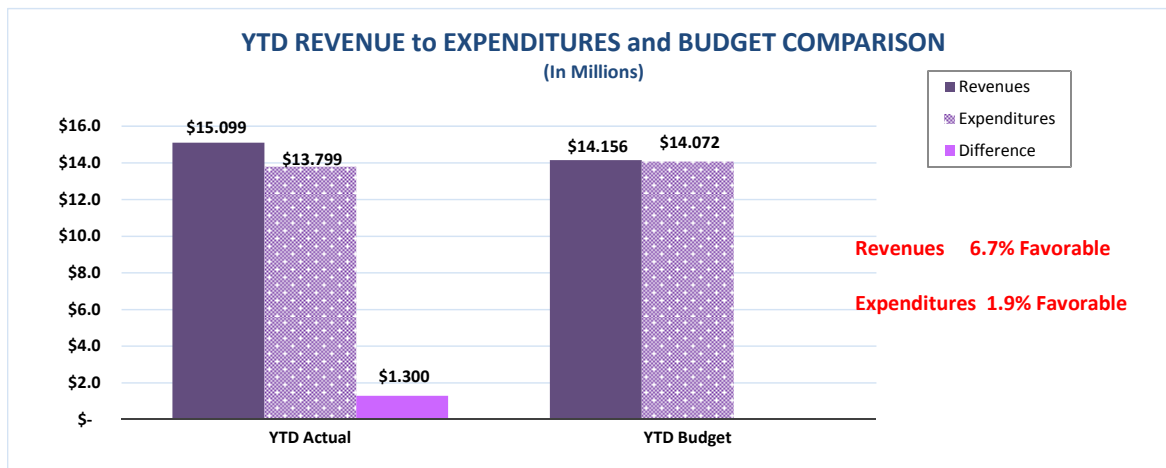
Attached is the Monthly Financial Report for the three months ending September 30, 2017 which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

Actual revenues are more than budgeted revenue in September by 0.04% or \$2K. YTD total revenue is \$943K or 6.7% over the YTD budget. YTD actual GRT revenue is \$660K or 6.6% more than the YTD budget. YTD GRT actual revenue has been reduced approximately (\$158K) due to the State phase out of hold harmless GRT reimbursements.

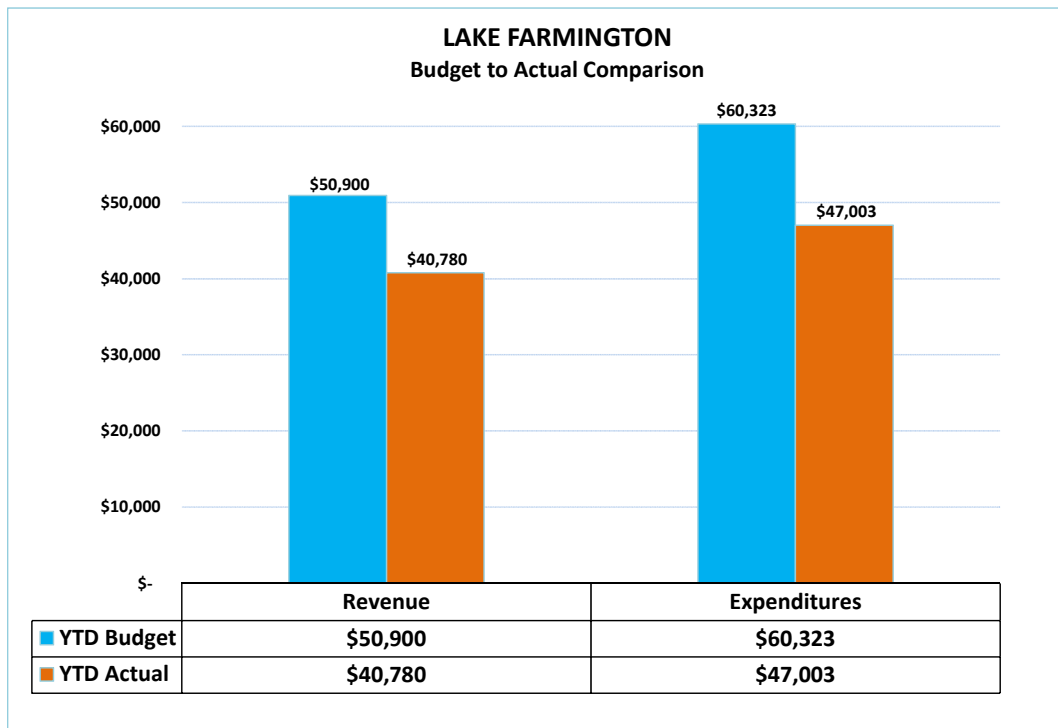


For the month of September, actual expenditures are less than budget by \$57K or 1.2%. YTD total expenditures are \$273K less the YTD budget or 1.9%. General Fund salary surplus YTD is \$324K which is 0.71% of the FY2017 personnel cost budget of \$45.6 million and 0.5% of the total annual General Fund expenditure budget of \$59.4 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 \$41K is (19.9%) or (\$10K) less the YTD budget of \$51K. YTD total expenditures of \$47K are 22.1% or \$13K less the YTD budget of \$60K. YTD expenditures exceed revenue by (\$6K).



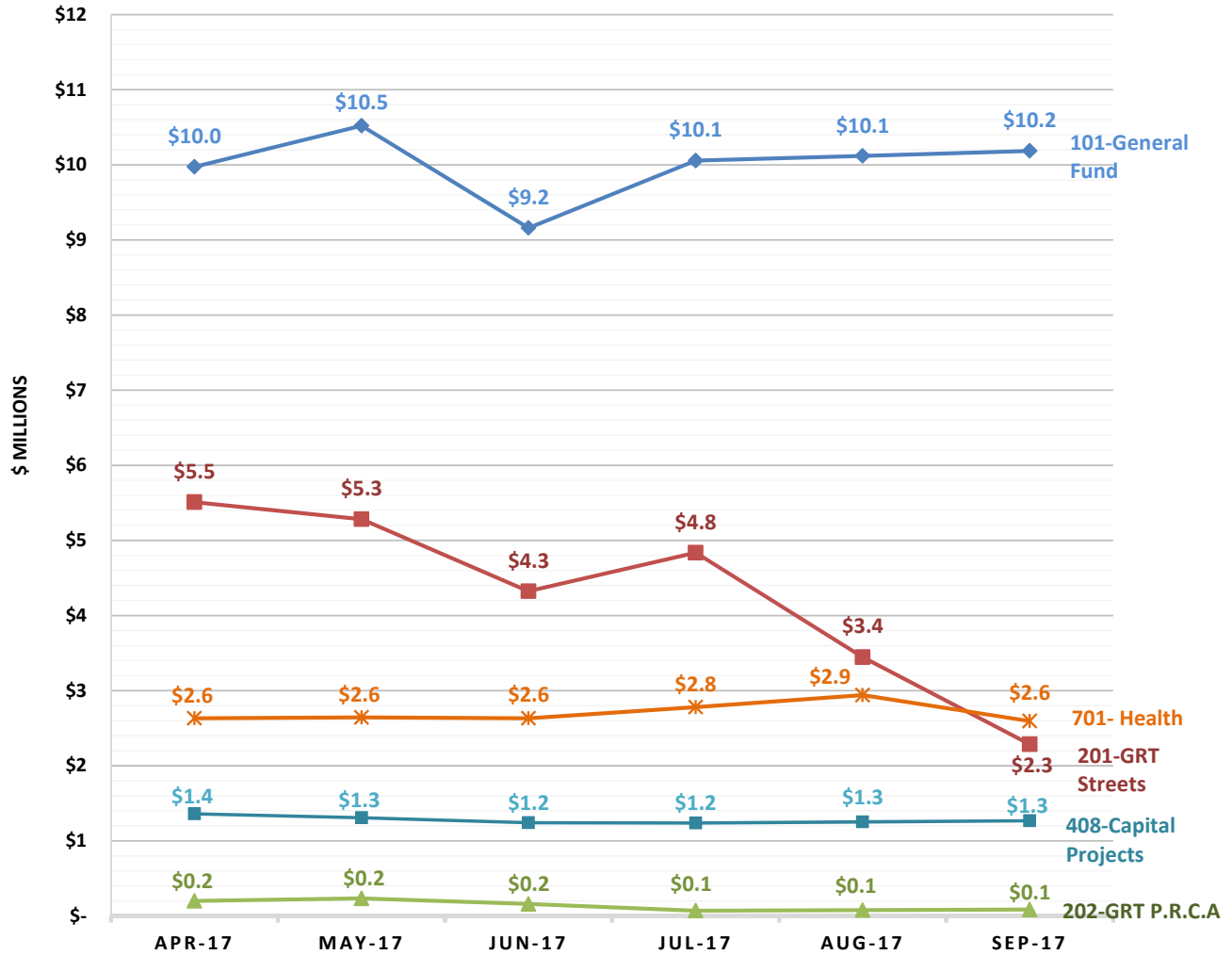
The General Fund cash total of \$10.2 million reflects the cash available as of September 30, 2017 and an increase of 67K from the August 31 balance of \$10.1 million. The total cash balance represents 17.1% of the FY2018 General Fund expenditure budget of \$59.5 million.

GRT Street Fund 201- The ending cash balance for September is \$2.3 million, a decrease of (\$1.2) million from the August balance of \$3.4 million. The majority of operating expenditures include capitalized street resurfacing \$1.1 million, utilities \$79K, supplies (chemicals, asphalt, concrete, etc.) \$19K. Revenues received include \$577K in GRT and \$41K in gasoline tax.

General Governmental Fund 408- The ending cash balance for September is \$1.27 million, an increase of \$17K from the August balance of \$1.25 million. The only expenditure from this fund was \$310 for the City Hall remodeling. Transfer of \$17K was made from 501 Debt Service Fund.

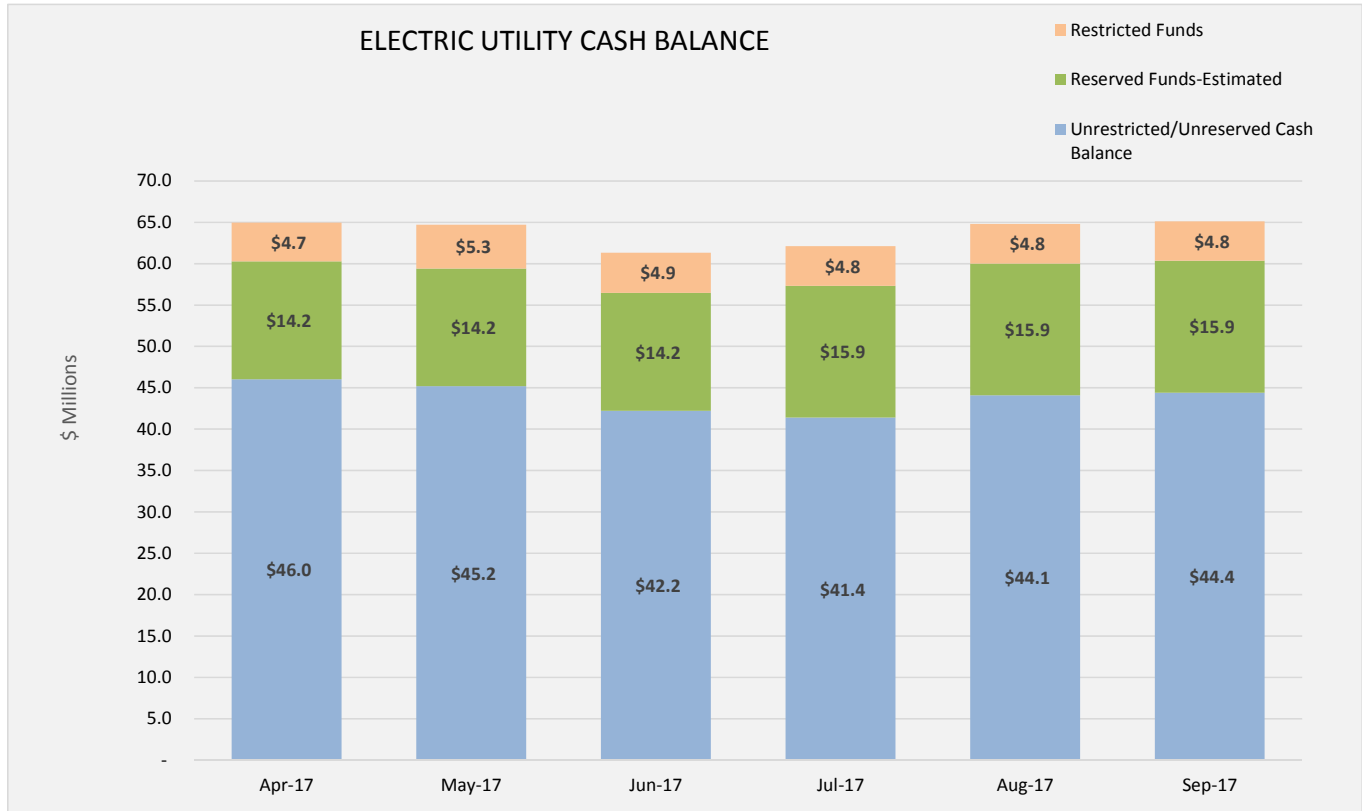
Health Insurance Fund 701- At the end of September 2017, the Health Fund cash balance is \$2.6 million, a decrease of (\$344K) from the August balance of \$2.9 million. Health insurance claims for the month of September totaled \$946K and pharmacy charges of \$91K. Health insurance premiums of \$624K. There were no stop loss payments received in September. For the fund as a whole, with 25% of the year complete, 21.6% of the FY2018 annual revenue budget has been collected while 22.6% of the FY2018 annual expenditure budget has been spent. YTD expenditures exceed revenue by (\$214K).

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 September 30, 2017 is \$44.4 million. Unrestricted/unreserved cash represents 39.4% of the FY2018 Electric Enterprise expenditure budget of \$112.8 million. YTD expenses of \$1.6 million for capital projects are 26.6% of the YTD budget of \$6.1 million. For the fund as a whole, with 25% of the fiscal year complete, 26.5% of the FY2018 annual revenue budget has been collected while 20.4% 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
September 30, 2017

Budget Basis

	September ACTUAL	September 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	\$ 3,213,033	\$ 3,207,535	1.	\$ 5,498	100.17%	\$ 10,710,145	\$ 10,050,494	\$ 659,651	106.56%
OTHER REVENUE	669,581	696,769		(27,188)	96.10%	2,685,901	2,485,966	199,935	108.04%
REVENUE TRANSFERS	588,229	564,861		23,368	104.14%	1,702,718	1,619,583	83,135	105.13%
GROSS REVENUE	4,470,844	4,469,165		1,679	100.04%	15,098,764	14,156,043	942,721	106.66%
EXPENDITURES	4,827,237	4,884,393	2.	57,156	98.83%	13,799,178	14,072,449	273,271	98.06%
EXCESS (DEFICIT)	\$ (356,393)	\$ (415,228)		\$ 58,835		\$ 1,299,586	\$ 83,594	\$ 1,215,992	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,482,056	\$ 1,392,408		\$ 89,648	106.44%	\$ 4,766,730	\$ 4,475,129	\$ 291,601	106.52%
TOTAL EXPENDITURES	2,306,889	2,447,511		140,622	94.25%	6,959,702	7,147,162	187,460	97.38%
EXCESS (DEFICIT)	\$ (824,832)	\$ (1,055,103)		\$ 230,271		\$ (2,192,972)	\$ (2,672,033)	\$ 479,061	
Capital Project Funds									
GROSS REVENUE	\$ 41,889	\$ (1,659,323)		\$ 1,701,212	-2.52%	\$ 336,146	\$ 111,156	\$ 224,990	302.41%
TOTAL EXPENDITURES	633,261	573,432		(59,829)	110.43%	1,762,371	1,560,695	(201,676)	112.92%
EXCESS (DEFICIT)	\$ (591,372)	\$ (2,232,755)		\$ 1,641,383		\$ (1,426,225)	\$ (1,449,539)	\$ 23,315	
Debt Service Fund									
GROSS REVENUE	\$ 228,797	\$ 228,583		\$ 214	100.09%	\$ 685,943	\$ 685,749	\$ 194	100.03%
TOTAL EXPENDITURES	16,666	16,666		-		49,998	49,998	0	100.00%
EXCESS (DEFICIT)	\$ 212,131	\$ 211,917		\$ 214		\$ 635,945	\$ 635,751	\$ 194	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 8,248,005	\$ 9,089,718		\$ (841,713)	90.74%	\$ 26,472,933	\$ 26,711,240	\$ (238,307)	99.11%
TOTAL EXPENDITURES	8,108,982	9,574,826		1,465,844	84.69%	23,035,050	28,735,666	5,700,616	80.16%
EXCESS (DEFICIT)	\$ 139,024	\$ (485,108)		\$ 624,132		\$ 3,437,883	\$ (2,024,426)	\$ 5,462,309	

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

Budget Basis

	September ACTUAL	September BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 2,377,605	\$ 2,263,625	\$ 113,980	105.04%	\$ 7,240,173	\$ 7,050,941	\$ 189,232	102.68%
TOTAL EXPENDITURES	1,020,748	3,370,608	2,349,860	30.28%	3,866,329	8,721,041	4,854,712	44.33%
EXCESS (DEFICIT)	\$ 1,356,857	\$ (1,106,983)	\$ 2,463,840		\$ 3,373,844	\$ (1,670,100)	\$ 5,043,944	
Wastewater								
GROSS REVENUE	\$ 992,864	\$ 947,721	\$ 45,143	104.76%	\$ 4,922,770	\$ 4,797,428	\$ 125,342	102.61%
TOTAL EXPENDITURES	1,929,952	2,287,937	357,985	84.35%	5,527,394	6,584,783	1,057,389	83.94%
EXCESS (DEFICIT)	\$ (937,088)	\$ (1,340,216)	\$ 403,128		\$ (604,624)	\$ (1,787,355)	\$ 1,182,731	
Sanitation								
GROSS REVENUE	\$ 480,232	\$ 503,652	\$ (23,420)	95.35%	\$ 1,453,061	\$ 1,510,956	\$ (57,895)	96.17%
TOTAL EXPENDITURES	562,840	589,743	26,903	95.44%	1,686,682	1,768,660	81,978	95.36%
EXCESS (DEFICIT)	\$ (82,609)	\$ (86,091)	\$ 3,482		\$ (233,621)	\$ (257,704)	\$ 24,083	
Health Insurance Fund								
GROSS REVENUE	\$ 648,876	\$ 757,489	\$ (108,613)	85.66%	\$ 2,114,150	\$ 2,126,165	\$ (12,015)	99.43%
TOTAL EXPENDITURES	1,168,757	890,760	(277,997)	131.21%	2,328,005	2,342,119	14,114	99.40%
EXCESS (DEFICIT)	\$ (519,882)	\$ (133,271)	\$ (386,611)		\$ (213,855)	\$ (215,954)	\$ 2,099	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (1,247,771)	\$ (6,227,610)			\$ 2,776,376	\$ (9,441,360)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 18,971,168	\$ 17,993,038	\$ 978,130	105.44%	\$ 63,090,670	\$ 61,624,807	\$ 1,465,863	102.38%
TOTAL EXPENDITURES	20,575,332	24,635,876	4,060,544	83.52%	59,014,709	70,982,573	11,967,864	83.14%
EXCESS (DEFICIT)	\$ (1,604,164)	\$ (6,642,838)	\$ 5,038,674		\$ 4,075,962	\$ (9,357,766)	\$ 13,433,728	

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 Three Months Ending September 30, 2017

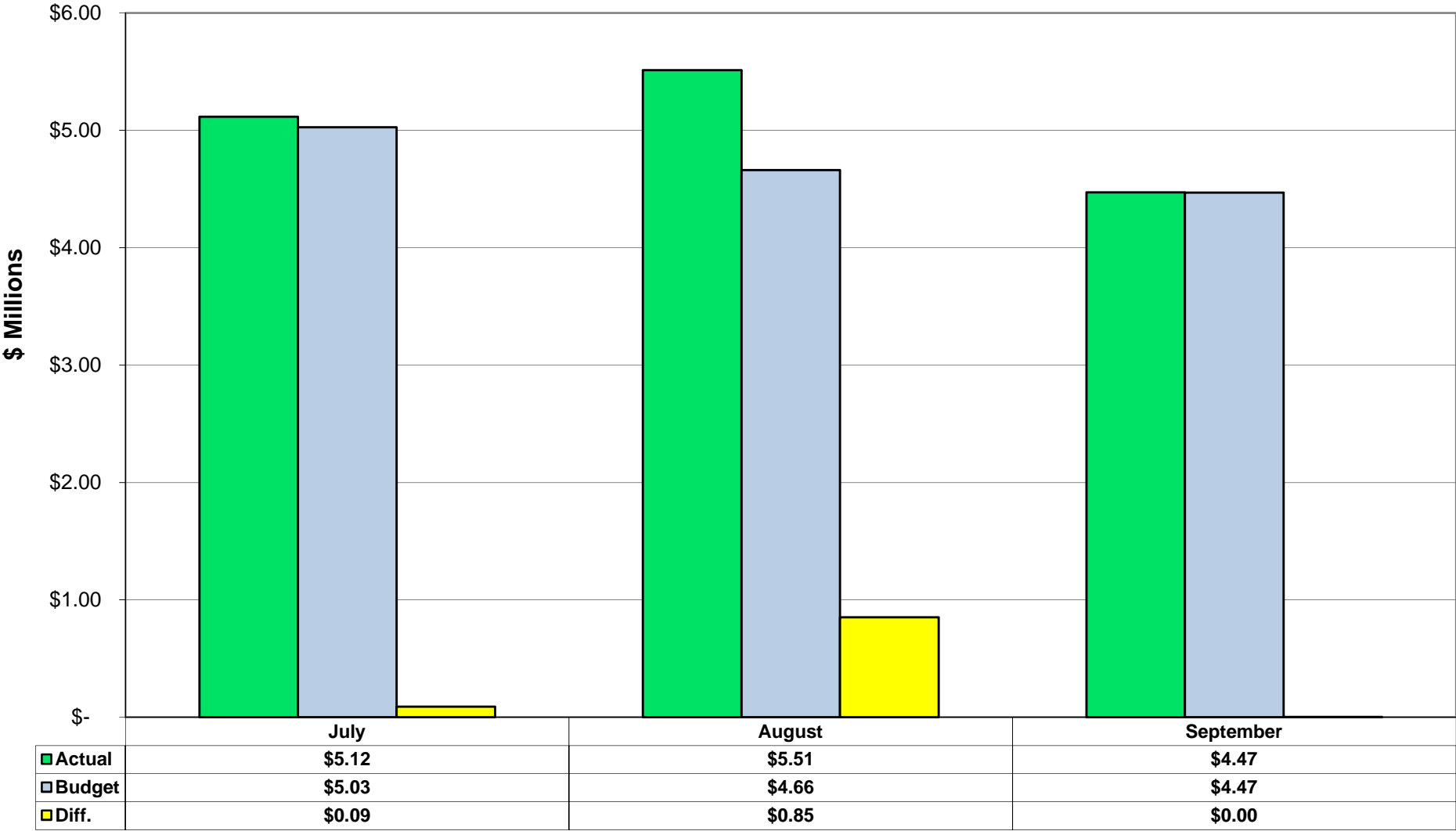
25.0%

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	\$ 15,098,764	26.4%	\$ 59,538,639	\$ 13,799,178	23.2%	\$ 1,299,586	10,183,647
101	General Fund-Cash Reserve Transfer to 408				-	-		-	
201	GRT Streets	9,021,735	2,401,315	26.6%	12,494,428	4,521,233	36.2%	(2,119,918)	2,285,025
202	GRT Parks & Public Works	2,393,066	644,011	26.9%	2,292,990	693,162	30.2%	(49,151)	85,654
211	Park Development Fees	8,000	2,812	35.1%	150,000	300	0.2%	2,512	280,879
213	Library Gifts & Grants	147,082	11,248	7.6%	147,082	15,899	10.8%	(4,651)	281,243
214	Parks/Rec Gifts & Grants	417,043	102,167	24.5%	468,658	100,784	21.5%	1,383	221,515
217	Museum	97,500	19,527	20.0%	146,100	33,863	23.2%	(14,336)	198,571
221	Red Apple Transit	1,540,570	283,975	18.4%	1,530,546	399,476	26.1%	(115,502)	(145,304)
222	General Gov't Grant	838,465	80,214	9.6%	688,465	146,920	21.3%	(66,705)	(58,869)
223	CDBG	792,106	166,126	21.0%	791,306	195,402	24.7%	(29,276)	60,846
230	Lodgers Tax	1,186,000	430,467	36.3%	1,298,559	372,824	28.7%	57,644	371,931
231	Convention Center Fees	723,000	229,987	31.8%	710,630	177,912	25.0%	52,075	1,307,671
240	State Police Protection Fund	112,300	111,178	99.0%	112,300	-	0.0%	111,178	111,178
246	Region II	455,097	145,269	31.9%	477,692	79,762	16.7%	65,507	(2,501)
248	COPS Program	366,128	94,835	25.9%	409,282	105,395	25.8%	(10,560)	(34,742)
249	Law Enforcement Block Grant	33,627	-	0.0%	33,627	-	0.0%	-	-
250	State Fire Fund	576,402	15,326	2.7%	850,108	91,130	10.7%	(75,804)	197,908
251	Penalty Assessment Fund	155,100	28,272	18.2%	155,100	25,640	16.5%	2,632	12,373
401	Comm. Develop. Grant Projects	1,666,784	228,365	13.7%	1,370,000	217,937	15.9%	10,428	1,511,374
402	QECBProject. NMFA Loan.	-	6,267	-	4,141,856	1,365,135	33.0%	(1,358,868)	2,782,988
408	General Gov't Capital Projects	215,000	53,090	24.7%	717,824	25,489	3.6%	27,601	1,269,181
409	Airport Grants	4,353,466	28,596	0.7%	4,389,030	-	0.0%	28,596	64,160
411	Metro Redevelopment Authority	12,000	2,901	24.2%	417,367	153,810	36.9%	(150,909)	1,112,136
415	Convention Center Capital Projects	1,042	16,928	1624.6%	9,910,098	-	0.0%	16,928	9,926,684
501	Sales Tax Bond Retirement	2,743,013	685,943	25.0%	2,937,013	49,998	1.7%	635,945	905,637
601	Electric Enterprise	99,903,289	26,472,933	26.5%	112,759,249	23,035,050	20.4%	3,437,883	44,422,525
602	Water Enterprise	24,192,701	7,240,173	29.9%	29,726,131	3,866,329	13.0%	3,373,844	15,557,547
603	Wastewater Enterprise	21,850,296	4,922,770	22.5%	24,055,815	5,527,394	23.0%	(604,624)	9,169,228
604	Sanitation Enterprise	6,043,867	1,453,061	24.0%	7,079,715	1,686,682	23.8%	(233,621)	1,551,995
701	Health Insurance	9,797,000	2,114,150	21.6%	10,293,007	2,328,005	22.6%	(213,855)	2,595,327
TOTALS		\$ 246,776,566	\$ 63,090,670	25.6%	\$ 290,092,617	\$ 59,014,709	20.3%	\$ 4,075,962	\$ 106,225,807

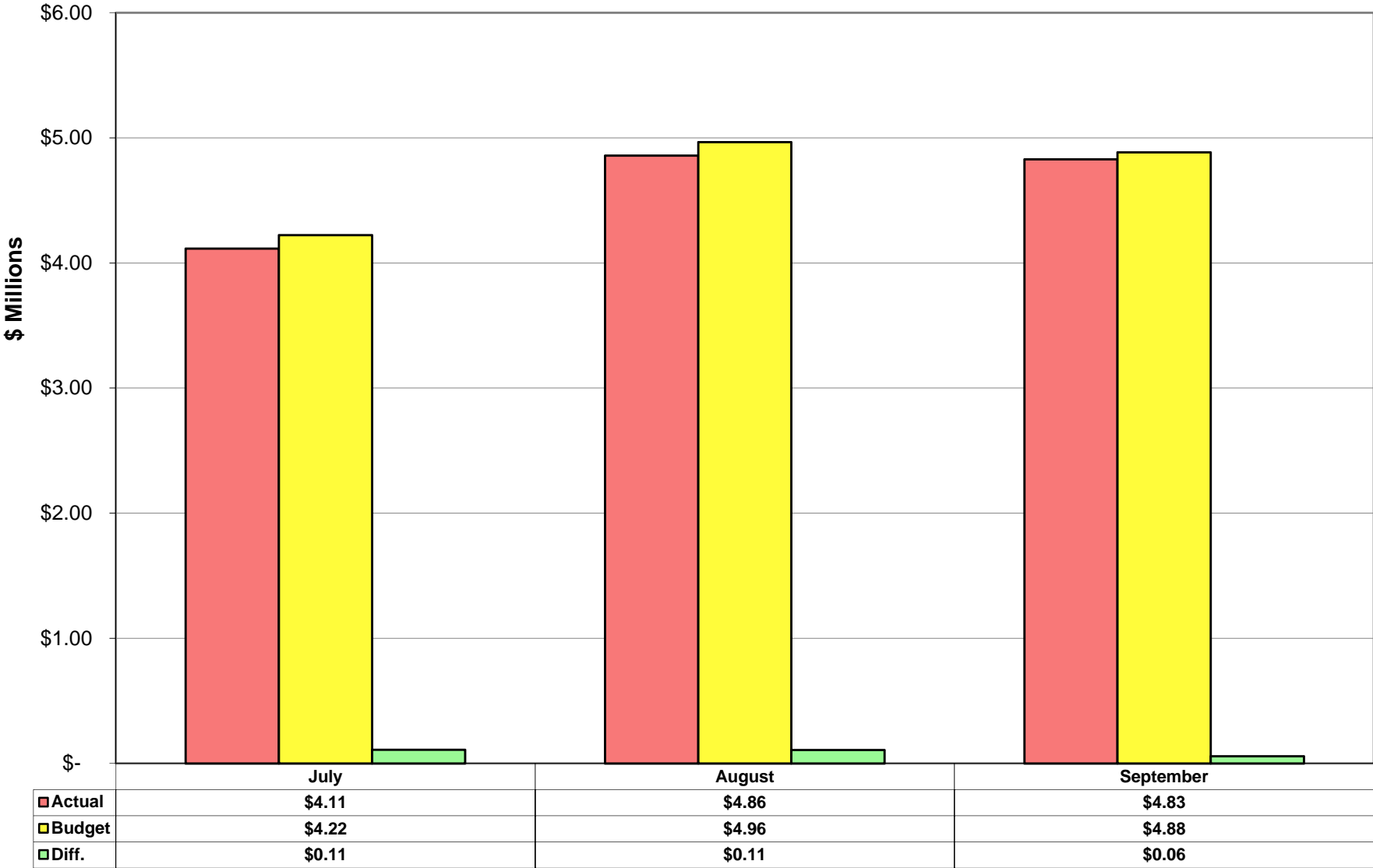
25.00% of the year complete

Budget Basis

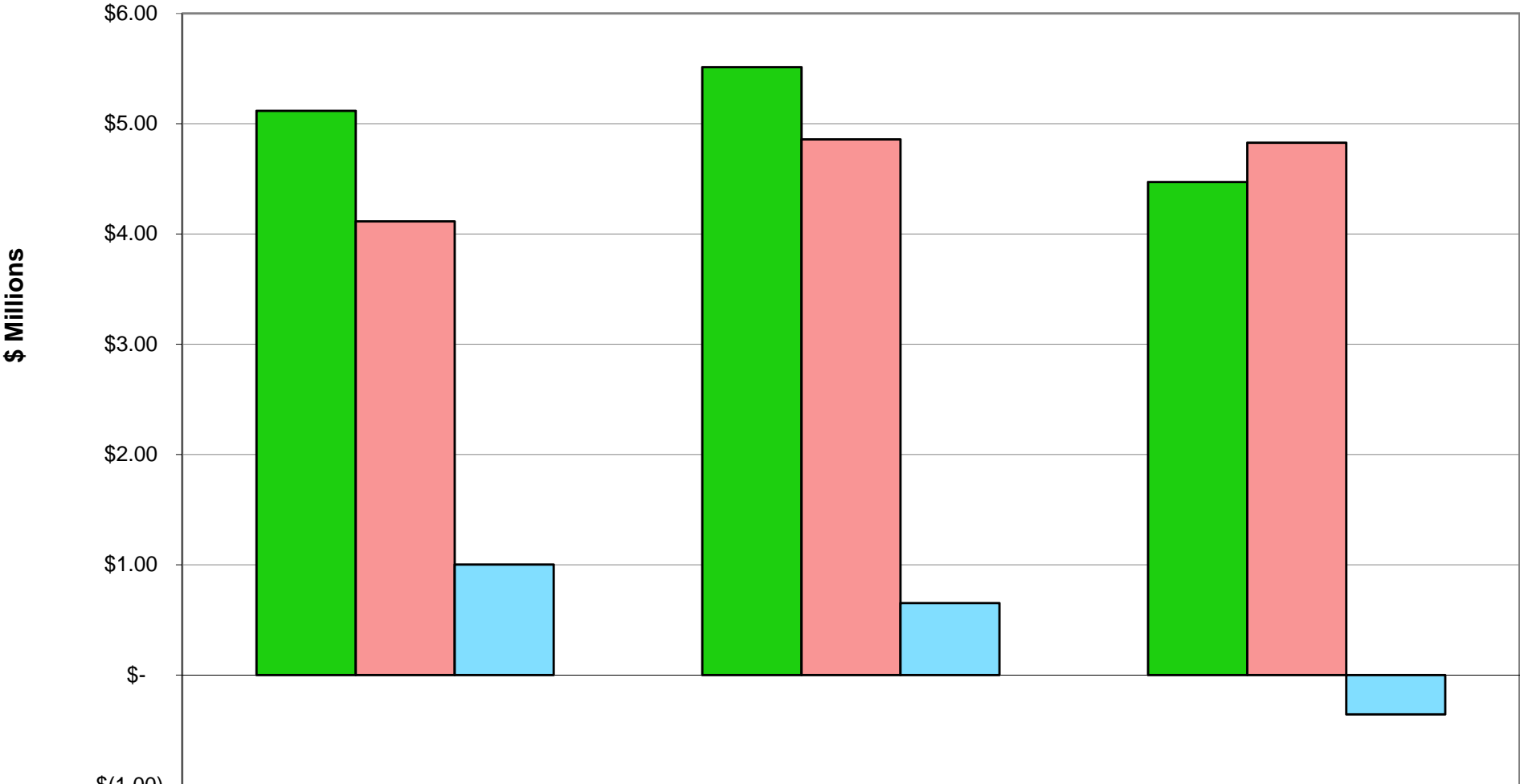
General Fund Revenue Actual-to-Budget by Month FY2018



General Fund Expenditures Actual-to-Budget by Month FY2018

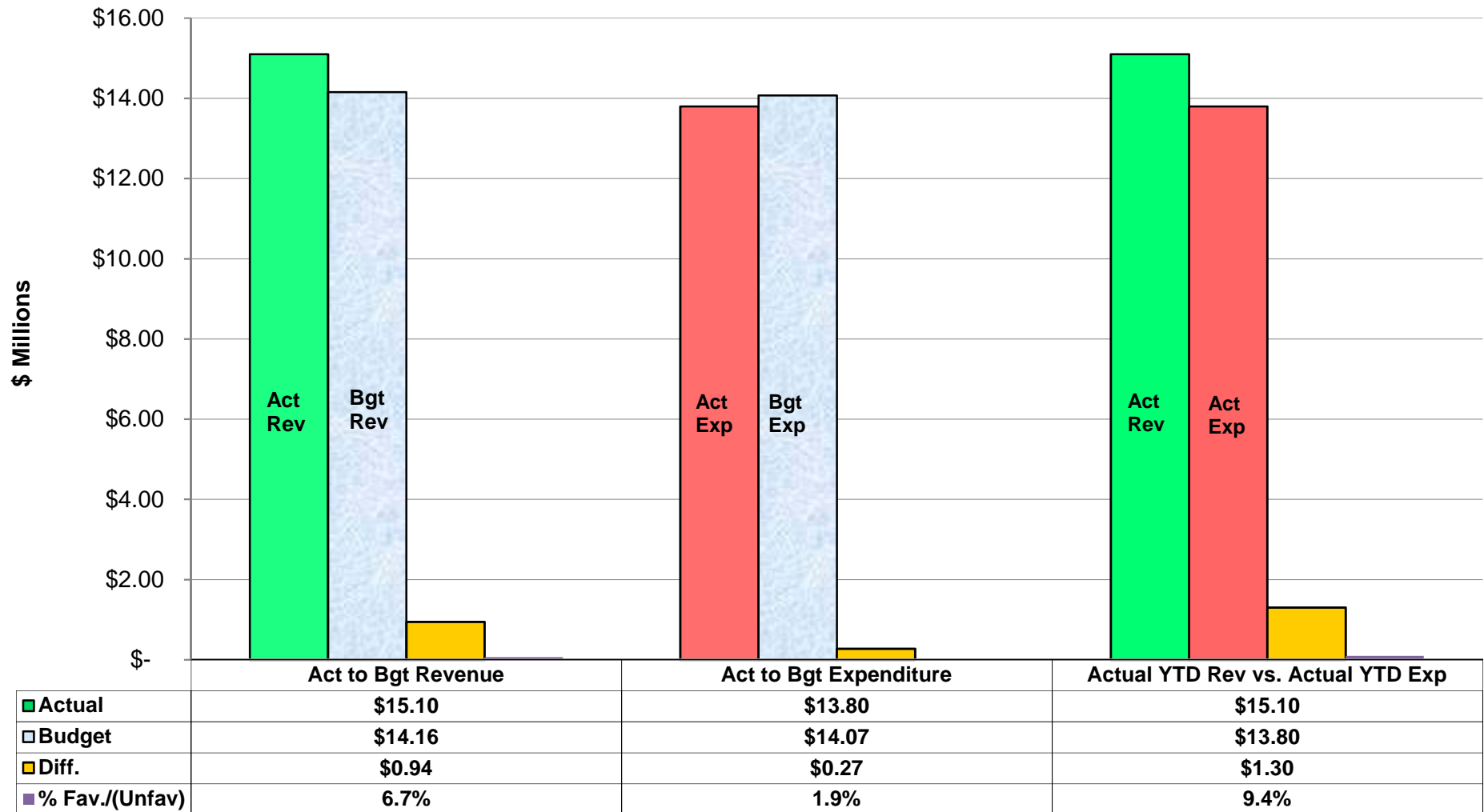


**General Fund Actual
Monthly
Revenue-to-Expenditure Comparison
FY2018**



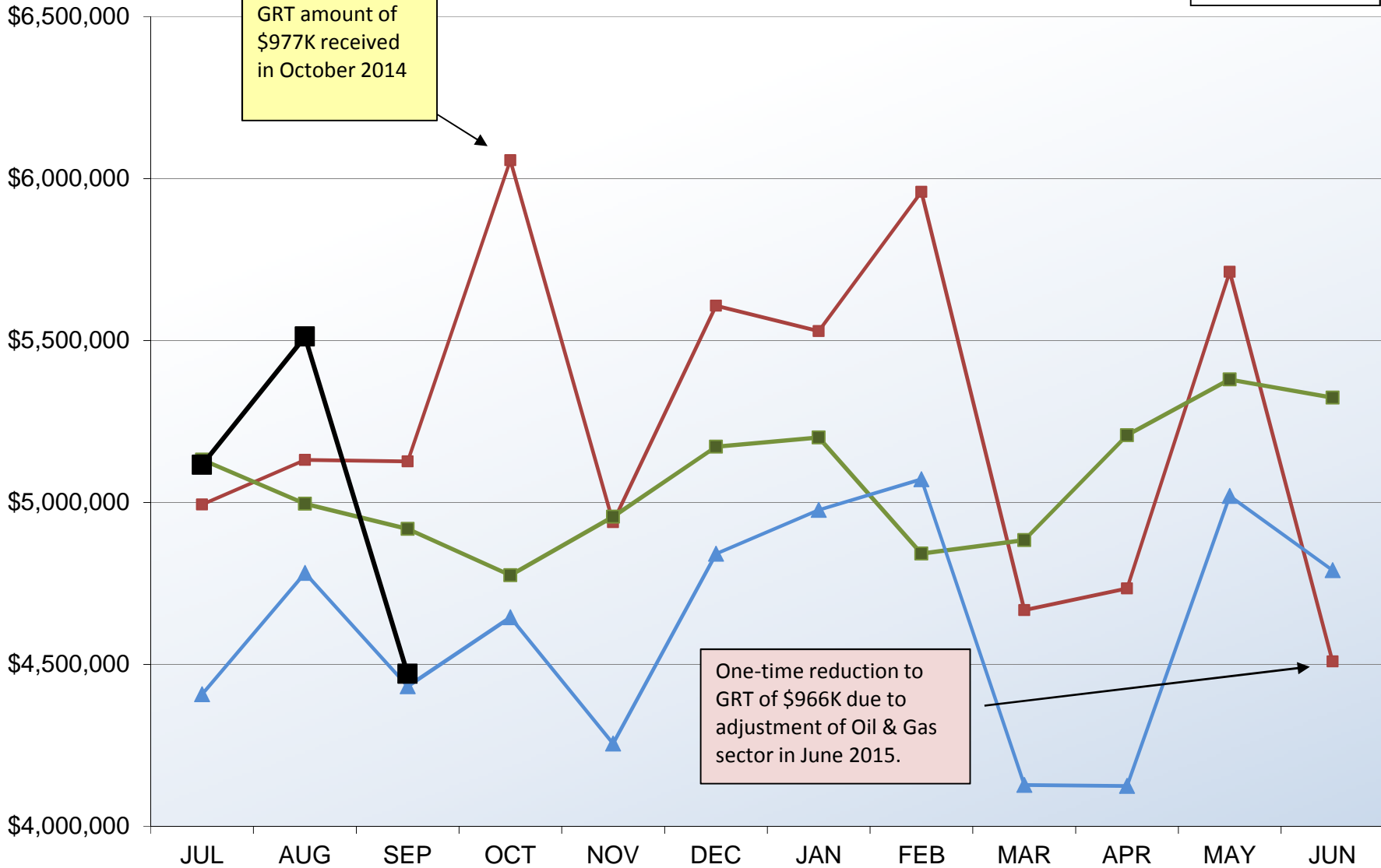
	July	August	September
■ Revenue	\$5.12	\$5.51	\$4.47
■ Expenditures	\$4.11	\$4.86	\$4.83
■ Diff.	\$1.00	\$0.65	\$(0.36)

**General Fund
Revenue & Expenditures
FY2018 YTD
Three Months Ending September 30, 2017**



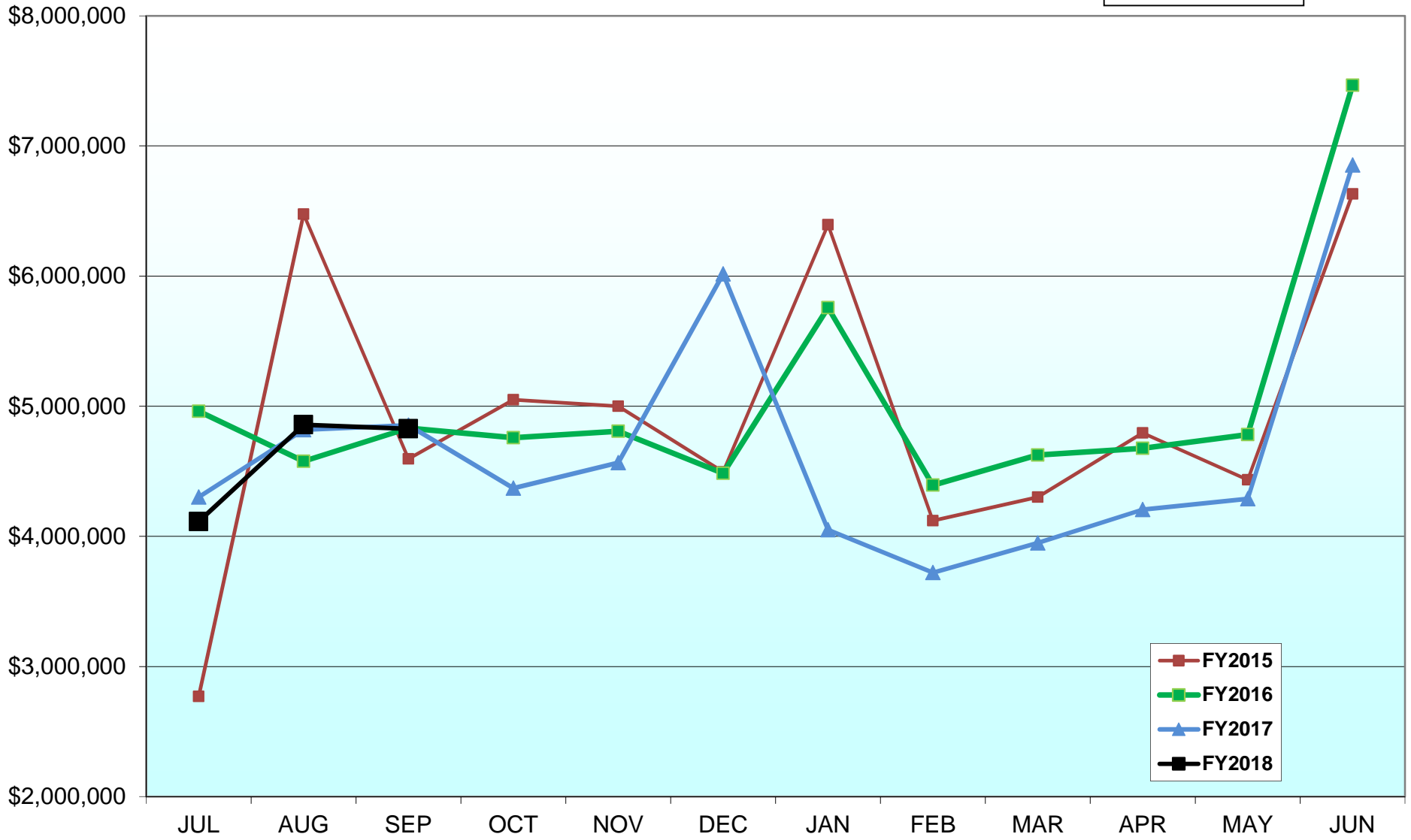
General Fund Monthly Revenue Comparison Past 4 Years

September Millions	
FY2018	\$4.47
FY2017	\$4.43
FY2016	\$4.92
FY2015	\$5.13

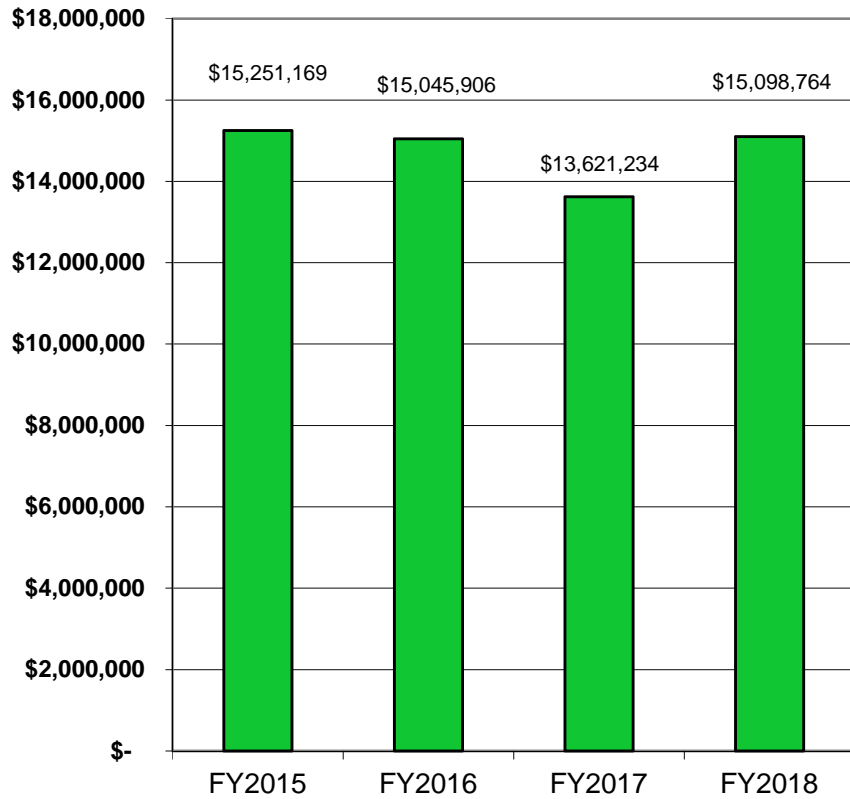


General Fund Monthly Expenditures Comparison Past 4 Years

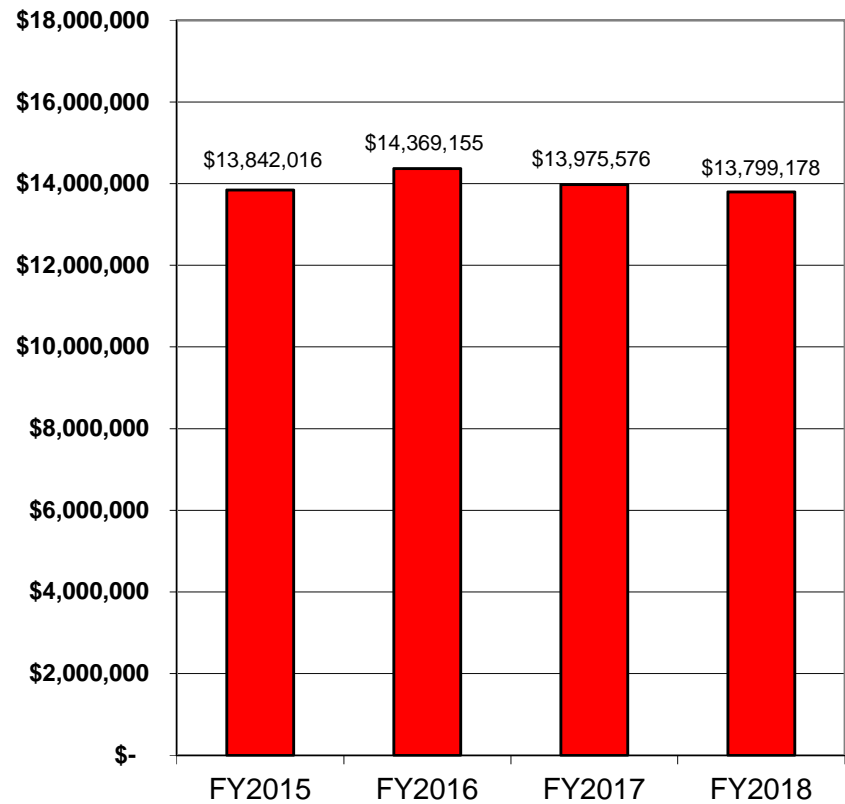
<u>September</u>	<u>Millions</u>
FY2018	\$4.83
FY2017	\$4.85
FY2016	\$4.83
FY2015	\$4.60



General Fund Revenues
Comparison of YTD Revenue
Three Months Ending September 30, 2017



General Fund Expenditures
Comparison of YTD Expenditures
Three Months Ending September 30, 2017



CITY OF FARMINGTON
9/30/2017

FUND #	FUND NAME	CASH BALANCE 9/30/2017	CASH BALANCE 8/31/2017	CASH BALANCE 7/31/2017	FY2018 EXPENDITURE BUDGET	RESERVES AS A % OF FY2018 BUDGET
101	GENERAL FUND	\$ 10,183,647	\$ 10,116,545	\$ 10,054,995	\$ 59,538,639	17.10%
201	GRT-STREETS	2,285,025	3,447,714	4,835,461	12,494,428	18.29%
202	GRT-PARKS	85,654	78,435	69,512	2,292,990	3.74%
211	PARK DEVELOPMENT FEES	280,879	279,886	279,188	150,000	187.25%
213	LIBRARY GIFTS AND GRANTS	281,243	296,291	296,110	147,082	191.22%
214	PARKS GIFTS AND GRANTS	221,515	243,941	260,094	468,658	47.27%
217	MUSEUM GIFTS AND GRANTS	198,571	192,317	214,533	146,100	135.91%
221	RED APPLE TRANSIT GRANT	(145,304)	(152,965)	(128,572)	1,530,546	(9.49%)
222	GENERAL GOV'T GRANT FUND	(58,869)	(36,174)	55,844	688,465	(8.55%)
223	CDBG	60,846	31,911	70,794	791,306	7.69%
230	LODGERS TAX	371,931	361,545	433,111	1,298,559	28.64%
231	CONVENTION CENTER FEES	1,307,671	1,293,394	1,272,270	710,630	184.02%
240	STATE POLICE PROTECTION	111,178	111,090	-	112,300	99.00%
246	REGION II NARCOTICS (Unrestricted)	(2,501)	(18,287)	(6,465)	477,692	(0.52%)
248	COPS PROGRAM	(34,742)	(7,212)	16,814	409,282	(8.49%)
249	LAW ENFORCE BLOCK GRANT	-	-	-	33,627	0.00%
250	STATE FIRE	197,908	213,932	249,913	850,108	23.28%
251	PENALTY ASSESSMENT	12,373	11,496	8,587	155,100	7.98%
401	PUBLIC WORKS GRANTS	1,511,374	1,593,917	1,523,720	1,370,000	110.32%
402	QECB NMFA BANK ACCOUNT. (Restrictd)	2,782,988	3,301,990	3,645,180	4,141,856	67.19%
408	GENERAL GOV'T CAPITAL PROJECTS	1,269,181	1,251,824	1,239,544	717,824	176.81%
409	AIRPORT GRANTS	64,160	55,082	45,321	4,389,030	1.46%
	SUB-TOTAL	\$ 18,201,741	\$ 19,364,682	\$ 20,790,774	\$ 92,914,222	19.59%

CITY OF FARMINGTON
9/30/2017

FUND #	FUND NAME	CASH BALANCE 9/30/2017	CASH BALANCE 8/31/2017	CASH BALANCE 7/31/2017	FY2018 EXPENDITURE BUDGET	RESERVES AS A % OF FY2018 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	1,112,136	1,149,772	1,256,886	417,367	266.46%
415	CONVENTION CENTER CAPITAL PROJECTS	9,926,684	9,917,805	9,909,756	9,910,098	100.17%
	NMFA Civic Center Account. (Restricted)				9,910,098	0.00%
501	SALES TAX BOND RETIREMENT	905,637	693,506	481,528	2,937,013	30.84%
601	ELECTRIC ENTERPRISE	65,105,391	64,787,529	62,098,806	112,759,249	57.74%
	Restricted Cash	(4,750,890)	(4,756,962)	(4,756,873)	-	
	Reserved Cash	(15,931,976)	(15,931,976)	(15,931,976)	-	
	Unrestricted/Unreserved Cash	44,422,525	44,098,592	41,409,957	112,759,249	39.40%
602	WATER ENTERPRISE	16,080,266	15,350,367	13,699,253	29,726,131	54.09%
	Restricted Cash	(522,719)	(517,689)	(510,998)	-	
	Unrestricted Cash	15,557,547	14,832,678	13,188,255	29,726,131	
603	WASTEWATER ENTERPRISE	10,831,134	12,188,522	11,201,781	24,055,815	45.03%
	Restricted Cash	(1,661,907)	(1,661,907)	(1,661,907)	-	
	Unrestricted Cash	9,169,228	10,526,616	9,539,874	24,055,815	
604	SANITATION ENTERPRISE	1,551,995	1,655,451	1,678,620	7,079,715	21.92%
701	HEALTH INSURANCE	2,595,327	2,939,406	2,779,854	10,293,007	25.21%
	TOTALS (Unreserved/Unrestricted)	\$ 93,516,135	\$ 95,260,703	\$ 91,125,749	\$ 290,092,617	32.24%

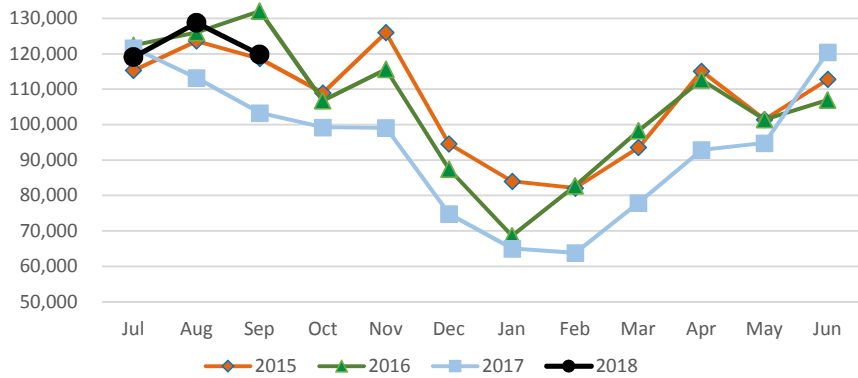
LODGERS TAX (Accrual Basis)

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	357,565		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	380,486	6.4%	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	338,210	(11.1%)	1,126,461
2018	119,047	128,742	119,829										367,618	8.7%	367,618
<p>% Change FY17 to FY18 (2.1%) 13.7% 16.0%</p>															

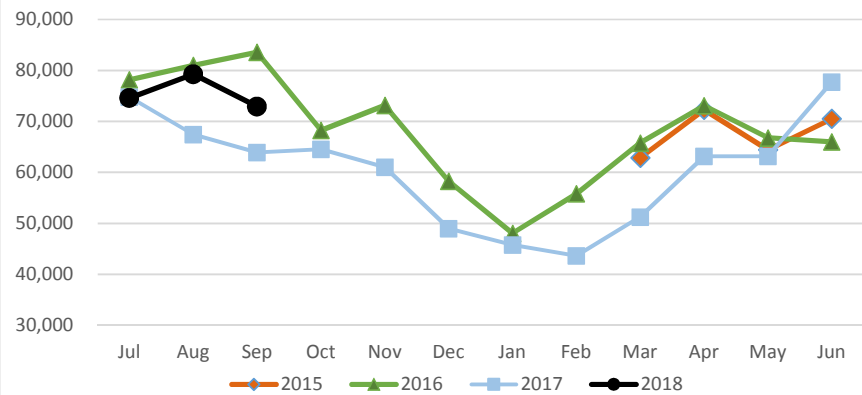
CONVENTION CENTER FEES (Accrual Basis)

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	242,770		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	206,143	(15.1%)	725,541
2018	74,618	79,268	72,918										226,804	10.0%	226,804
<p>% Change FY17 to FY18 (0.2%) 17.6% 14.1%</p>															

Lodgers Tax Revenue (Accrual Basis)

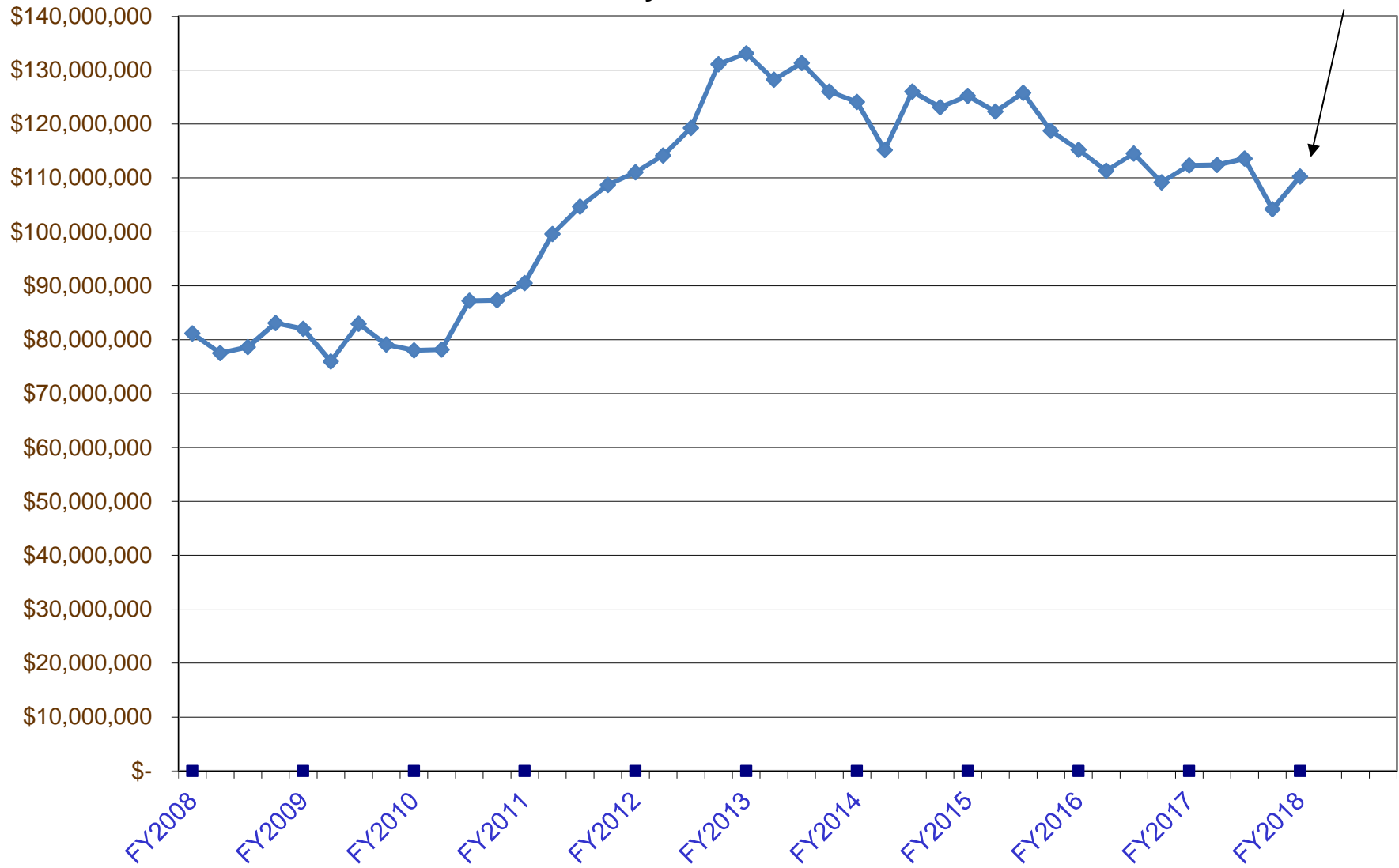


Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter

Sept.
\$110.2 M



**COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON**

9/30/2017

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date	
POOLED CASH	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	
	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	
	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	
	Certificate of Deposit Total				47,000,000.00			
		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	1.000	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
FHLB Total				5,000,000.00				
	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	1,000,000.00	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	1.000	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
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
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	1,197,116.18	CITIZENS BANK	0.300	
09/30/11	100	Money Market	4,098,234.80	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			5,298,576.39			
POOLED CASH Total			110,249,576.39		1.094	
REGION II	10/27/14	246	Money Market	100,529.36	WELLS FARGO	0.150