

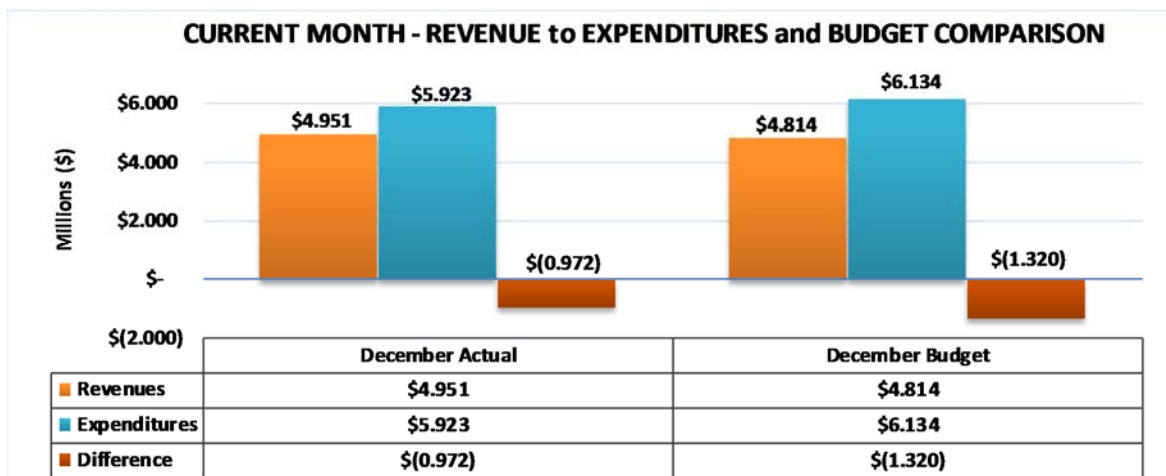
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: January 22, 2018
SUBJECT: December FY2018 Monthly Financial Report

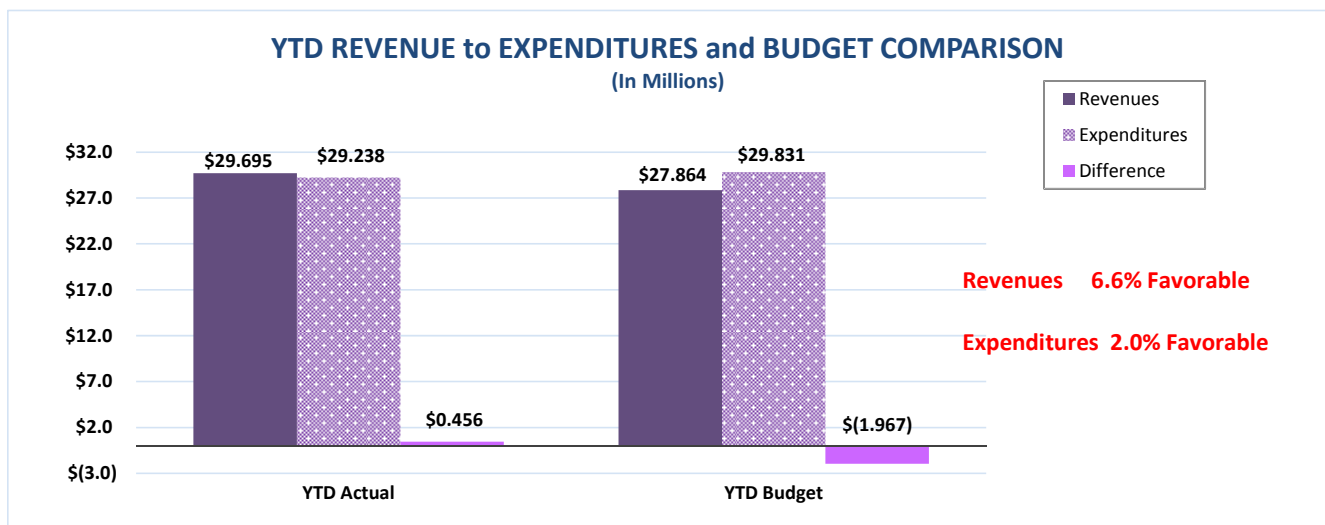
Attached is the Monthly Financial Report for the six months ending December 31, 2017 which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

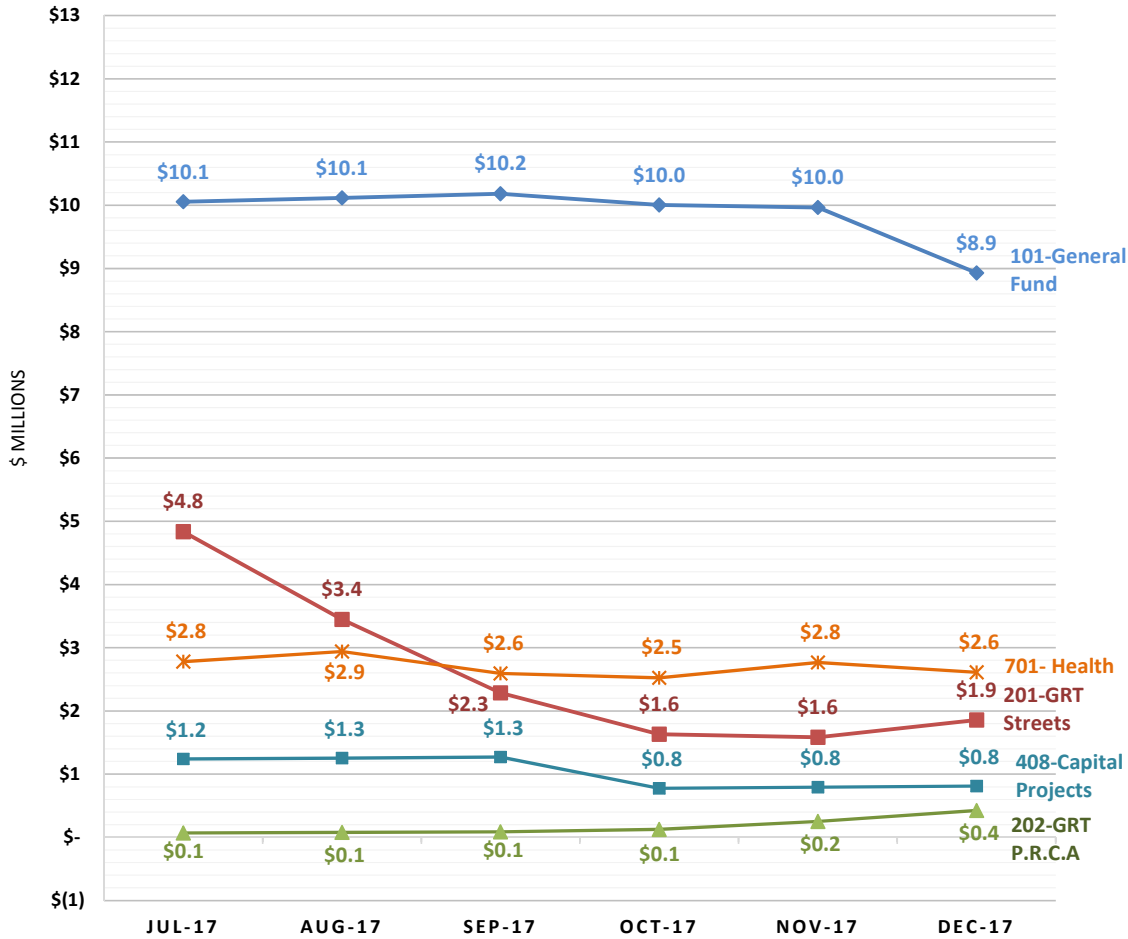
Actual revenues are greater than budgeted revenue in December by 2.8% or \$137K. YTD total revenue is \$1.8 million or 6.6% over the YTD budget. YTD actual GRT revenue is \$1.3 million or 6.6% more than the YTD budget. YTD GRT actual revenue has been reduced approximately (\$340K) due to the State phase out of hold harmless GRT reimbursements.



For the month of December, actual expenditures are less than budget by \$211K or 3.4%. YTD total expenditures are \$592K less the YTD budget or 2.0%. General Fund salary surplus YTD is \$668K which is 1.5% of the YTD personnel cost budget of \$45.5 million and 1.1% of the total annual General Fund expenditure budget of \$59.6 million.



CASH BALANCE-VARIOUS GOVERNMENTAL FUNDS



The General Fund cash total of \$8.9 million reflects the cash available as of December 31, 2017 and a decrease of (\$1.1) million from the November 30 balance of \$10.0 million. The total cash balance represents 15.0% of the FY2018 General Fund expenditure budget of \$59.6 million.

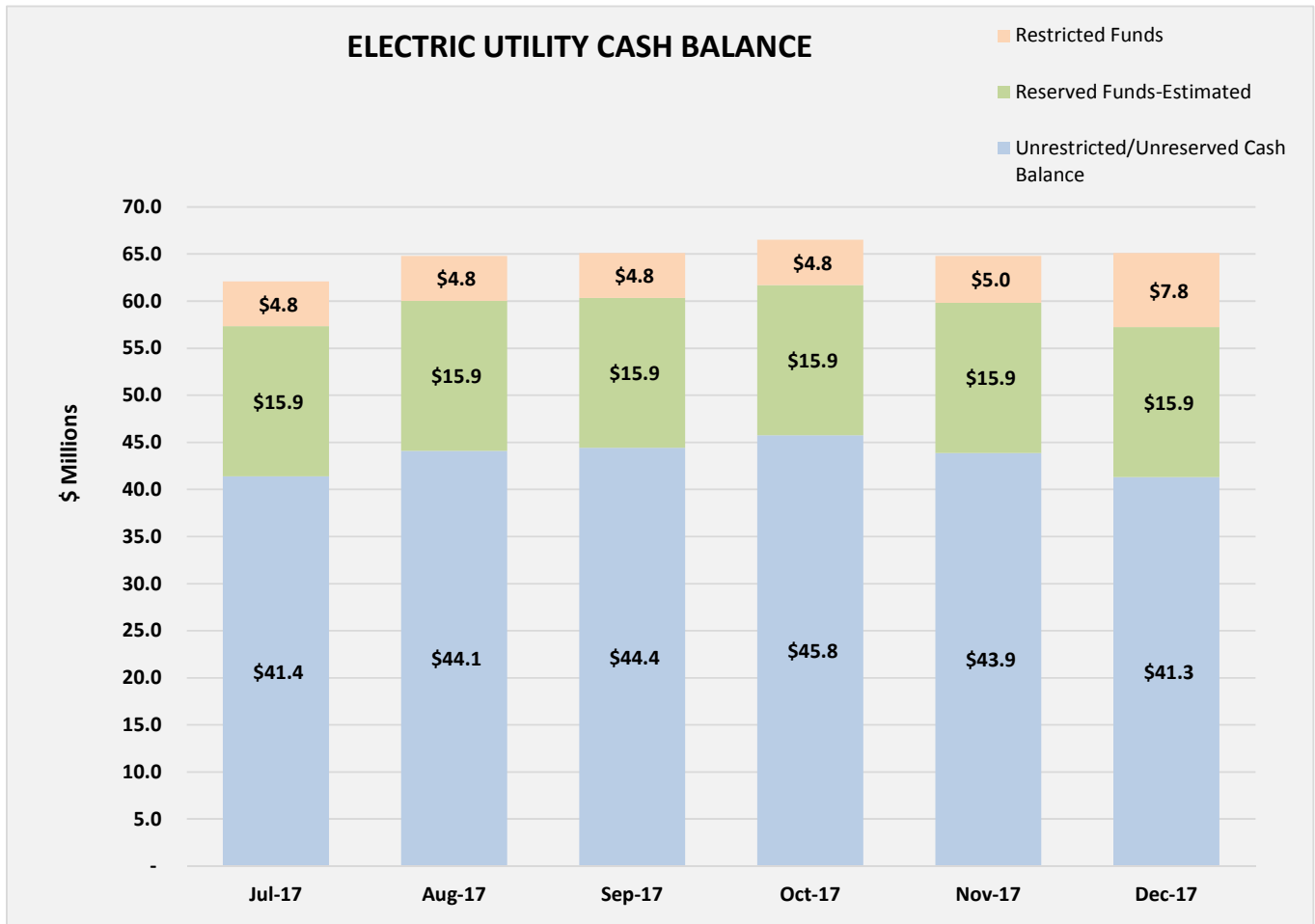
GRT Street Fund 201- The ending cash balance for December is \$1.9 million, an increase of \$273K from the November balance of \$1.6 million. The majority of operating expenditures include utilities expense of \$79K, traffic signal upgrades \$45K, and storm water infrastructure expenditure of \$39K. Revenues received include \$594K in GRT and \$44K in gasoline tax.

General Governmental Fund 408- The ending cash balance for December is \$812K, an increase of \$17K from the November balance of \$795K. The expenditure in this fund was \$75 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 December 2017, the Health Fund cash balance is \$2.6 million, a decrease of (\$156K) from the November balance of \$2.8 million. Health insurance claims for the month of December totaled \$518K and pharmacy charges of \$70K. Health insurance premiums of \$624K were received in December. There were no stop loss payments received. For the fund as a whole, with 50.0% of the year complete, 44.5% of the FY2018 annual revenue budget has been collected while 42.6% of the FY2018 annual expenditure budget has been spent. YTD expenditures exceed revenue by (\$24K).

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 December 31, 2017 is \$41.3 million. Unrestricted/unreserved cash represents 36.6% of the FY2018 Electric Enterprise expenditure budget of \$112.8 million. YTD expenses of \$4.4 million for capital projects are 36.1% of the YTD budget of \$12.2 million. For the fund as a whole, with 50.0% of the fiscal year complete, 51.2% of the FY2018 annual revenue budget has been collected while 43.4% 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 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
December 31, 2017**

Budget Basis

	December ACTUAL	December 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	\$ 3,288,607	\$ 3,217,897	1.	\$ 70,710	102.20%	\$ 20,988,941	\$ 19,695,915	\$ 1,293,026	106.56%
OTHER REVENUE	1,143,633	1,056,655		86,978	108.23%	5,418,320	4,928,750	489,570	109.93%
REVENUE TRANSFERS	518,974	539,861		(20,887)	96.13%	3,287,540	3,239,166	48,374	101.49%
GROSS REVENUE	4,951,215	4,814,413		136,802	102.84%	29,694,801	27,863,831	1,830,970	106.57%
EXPENDITURES	5,923,344	6,134,023	2.	210,679	96.57%	29,238,448	29,830,578	592,130	98.02%
EXCESS (DEFICIT)	\$ (972,130)	\$ (1,319,610)		\$ 347,480		\$ 456,353	\$ (1,966,747)	\$ 2,423,100	
Bond Reimbursable Expenditures	\$ 4,017					\$ 125,902			
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,667,882	\$ 1,593,075		\$ 74,807	104.70%	\$ 9,647,993	\$ 9,068,557	\$ 579,436	106.39%
TOTAL EXPENDITURES	1,095,313	1,270,810		175,497	86.19%	12,903,844	13,487,504	583,660	95.67%
EXCESS (DEFICIT)	\$ 572,569	\$ 322,265		\$ 250,304		\$ (3,255,850)	\$ (4,418,947)	\$ 1,163,097	
Capital Project Funds									
GROSS REVENUE	\$ 70,469	\$ 59,700		\$ 10,769	118.04%	\$ 1,624,256	\$ 1,363,241	\$ 261,015	119.15%
TOTAL EXPENDITURES	3,195,836	3,197,024		1,188	99.96%	6,652,782	6,263,801	(388,981)	106.21%
EXCESS (DEFICIT)	\$ (3,125,367)	\$ (3,137,324)		\$ 11,957		\$ (5,028,526)	\$ (4,900,560)	\$ (127,966)	
Debt Service Fund									
GROSS REVENUE	\$ 229,468	\$ 228,583		\$ 885	100.39%	\$ 1,373,533	\$ 1,371,498	\$ 2,035	100.15%
TOTAL EXPENDITURES	94,564.26	94,565.00		0.74		482,728	536,433	53,705	89.99%
EXCESS (DEFICIT)	\$ 134,904	\$ 134,018		\$ 886		\$ 890,805	\$ 835,065	\$ 55,740	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 9,300,724	\$ 8,610,928		\$ 689,796	108.01%	\$ 51,127,500	\$ 51,377,845	\$ (250,345)	99.51%
TOTAL EXPENDITURES	8,970,960	10,120,282		1,149,322	88.64%	48,920,988	57,773,371	8,852,383	84.68%
EXCESS (DEFICIT)	\$ 329,764	\$ (1,509,354)		\$ 1,839,118		\$ 2,206,513	\$ (6,395,526)	\$ 8,602,039	

**CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
December 31, 2017**

Budget Basis

	December ACTUAL	December BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2017 YTD ACTUAL	FY2017 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,225,036	\$ 1,151,856	\$ 73,180	106.35%	\$ 11,560,233	\$ 11,180,644	\$ 379,589	103.40%
TOTAL EXPENDITURES	1,314,730	1,440,238	125,508	91.29%	7,672,983	15,936,612	8,263,629	48.15%
EXCESS (DEFICIT)	\$ (89,693)	\$ (288,382)	\$ 198,689		\$ 3,887,251	\$ (4,755,968)	\$ 8,643,219	
Wastewater								
GROSS REVENUE	\$ 847,446	\$ 832,583	\$ 14,863	101.79%	\$ 9,200,921	\$ 8,947,597	\$ 253,324	102.83%
TOTAL EXPENDITURES	1,148,216	1,760,536	612,320	65.22%	10,256,795	12,112,657	1,855,862	84.68%
EXCESS (DEFICIT)	\$ (300,770)	\$ (927,953)	\$ 627,183		\$ (1,055,873)	\$ (3,165,060)	\$ 2,109,187	
Sanitation								
GROSS REVENUE	\$ 531,154	\$ 503,652	\$ 27,502	105.46%	\$ 2,979,181	\$ 3,021,912	\$ (42,731)	98.59%
TOTAL EXPENDITURES	575,543	591,069	15,526	97.37%	3,455,907	3,539,215	83,308	97.65%
EXCESS (DEFICIT)	\$ (44,389)	\$ (87,417)	\$ 43,028		\$ (476,725)	\$ (517,303)	\$ 40,578	
Health Insurance Fund								
GROSS REVENUE	\$ 638,344	\$ 1,098,859	\$ (460,515)	58.09%	\$ 4,358,465	\$ 4,740,002	\$ (381,537)	91.95%
TOTAL EXPENDITURES	719,595	1,181,255	461,660	60.92%	4,382,387	5,333,302	950,915	82.17%
EXCESS (DEFICIT)	\$ (81,251)	\$ (82,396)	\$ 1,145		\$ (23,922)	\$ (593,300)	\$ 569,378	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (2,604,231)	\$ (5,576,543)			\$ (2,856,329)	\$ (23,911,599)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 19,461,739	\$ 18,893,649	\$ 568,090	103.01%	\$ 121,566,885	\$ 118,935,127	\$ 2,631,758	102.21%
TOTAL EXPENDITURES	23,042,117	25,789,802	2,747,685	89.35%	124,092,763	144,813,473	20,720,710	85.69%
EXCESS (DEFICIT)	\$ (3,580,378)	\$ (6,896,153)	\$ 3,315,775		\$ (2,525,878)	\$ (25,878,346)	\$ 23,352,468	

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.

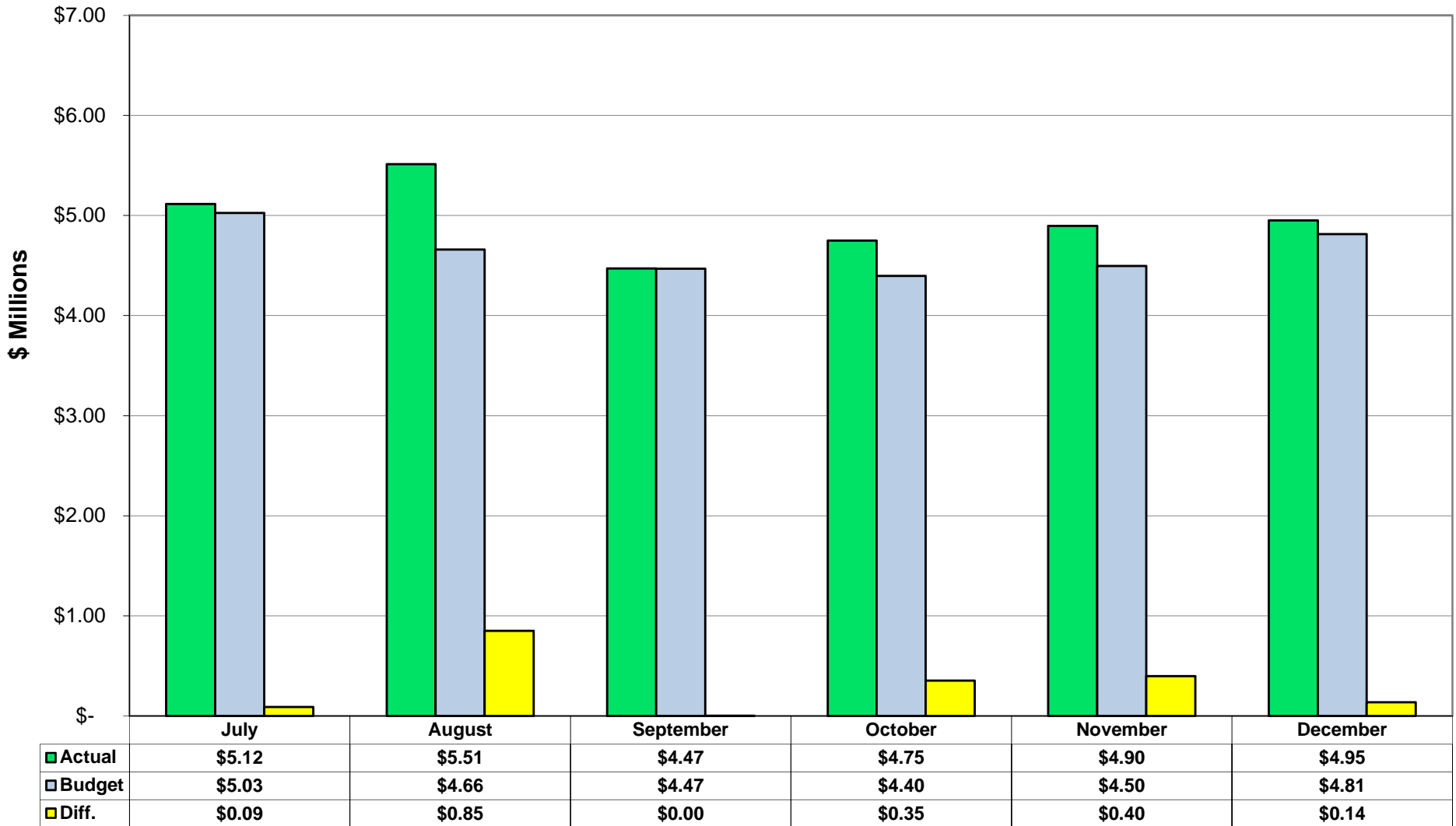
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Six Months Ending Decemebr 31, 2017

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	\$ 29,694,801	52.0%	\$ 59,568,854	\$ 29,238,448	49.1%	\$ 456,353	8,928,657
101	Bond Reimbursable Expenditures	-	-		-	125,902		(125,902)	
201	GRT Streets	9,021,735	4,736,327	52.5%	12,494,428	7,285,455	58.3%	(2,549,128)	1,853,913
202	GRT Parks & Public Works	2,943,066	1,401,950	47.6%	2,842,990	1,113,161	39.2%	288,789	423,321
211	Park Development Fees	8,000	5,781	72.3%	150,000	574	0.4%	5,207	283,574
213	Library Gifts & Grants	147,082	14,992	10.2%	147,082	22,363	15.2%	(7,370)	289,274
214	Parks/Rec Gifts & Grants	766,787	341,222	44.5%	763,186	254,376	33.3%	86,845	305,864
217	Museum	97,500	71,946	73.8%	146,100	75,670	51.8%	(3,724)	209,212
221	Red Apple Transit	1,570,785	597,011	38.0%	1,530,546	670,247	43.8%	(73,236)	(91,779)
222	General Gov't Grant	838,465	229,188	27.3%	688,465	287,861	41.8%	(58,673)	(50,837)
223	CDBG	792,106	270,667	34.2%	791,306	272,856	34.5%	(2,189)	87,934
230	Lodgers Tax	1,186,000	759,487	64.0%	1,298,559	643,253	49.5%	116,234	430,254
231	Convention Center Fees	723,000	436,442	60.4%	1,843,630	1,488,482	80.7%	(1,052,040)	202,661
240	State Police Protection Fund	112,300	111,390	99.2%	112,300	55,786	49.7%	55,604	55,604
246	Region II	455,097	199,532	43.8%	477,692	180,722	37.8%	18,810	(39,237)
248	COPS Program	366,128	182,846	49.9%	409,282	232,585	56.8%	(49,739)	(73,921)
249	Law Enforcement Block Grant	33,627	42,475	126.3%	33,627	-	0.0%	42,475	-
250	State Fire Fund	576,402	189,372	32.9%	850,108	263,527	31.0%	(74,155)	199,417
251	Penalty Assessment Fund	155,100	57,366	37.0%	155,100	56,927	36.7%	439	10,180
401	Comm. Develop. Grant Projects	1,666,784	234,128	14.0%	1,370,000	718,050	52.4%	(483,921)	1,015,445
402	GRT 2012 Bond Projects	-	13,246	-	4,141,856	2,198,092	53.1%	(2,184,847)	1,957,009
408	General Gov't Capital Projects	215,000	105,479	49.1%	917,824	534,915	58.3%	(429,436)	812,143
409	Airport Grants	4,353,466	88,405	2.0%	4,389,030	2,649,824	60.4%	(2,561,419)	(2,525,854)
411	Metro Redevelopment Authority	12,000	5,858	48.8%	967,367	358,704	37.1%	(352,846)	910,199
415	Convention Center Capital Projects	1,134,042	1,177,140	103.8%	9,943,098	193,197	1.9%	983,944	9,794,469
501	Sales Tax Bond Retirement	2,743,013	1,373,533	50.1%	2,937,013	482,728	16.4%	890,805	1,160,497
601	Electric Enterprise	99,936,289	51,127,500	51.2%	112,759,249	48,920,988	43.4%	2,206,513	41,316,715
602	Water Enterprise	24,192,701	11,560,233	47.8%	29,726,131	7,672,983	25.8%	3,887,251	16,608,220
603	Wastewater Enterprise	21,850,296	9,200,921	42.1%	26,355,815	10,256,795	38.9%	(1,055,873)	8,598,929
604	Sanitation Enterprise	6,043,867	2,979,181	49.3%	7,079,715	3,455,907	48.8%	(476,725)	1,285,639
701	Health Insurance	9,797,000	4,358,465	44.5%	10,293,007	4,382,387	42.6%	(23,922)	2,609,457
TOTALS		\$ 248,872,525	\$ 121,566,885	48.8%	\$ 295,183,360	\$ 124,092,763	42.0%	\$ (2,525,878)	\$ 96,566,959

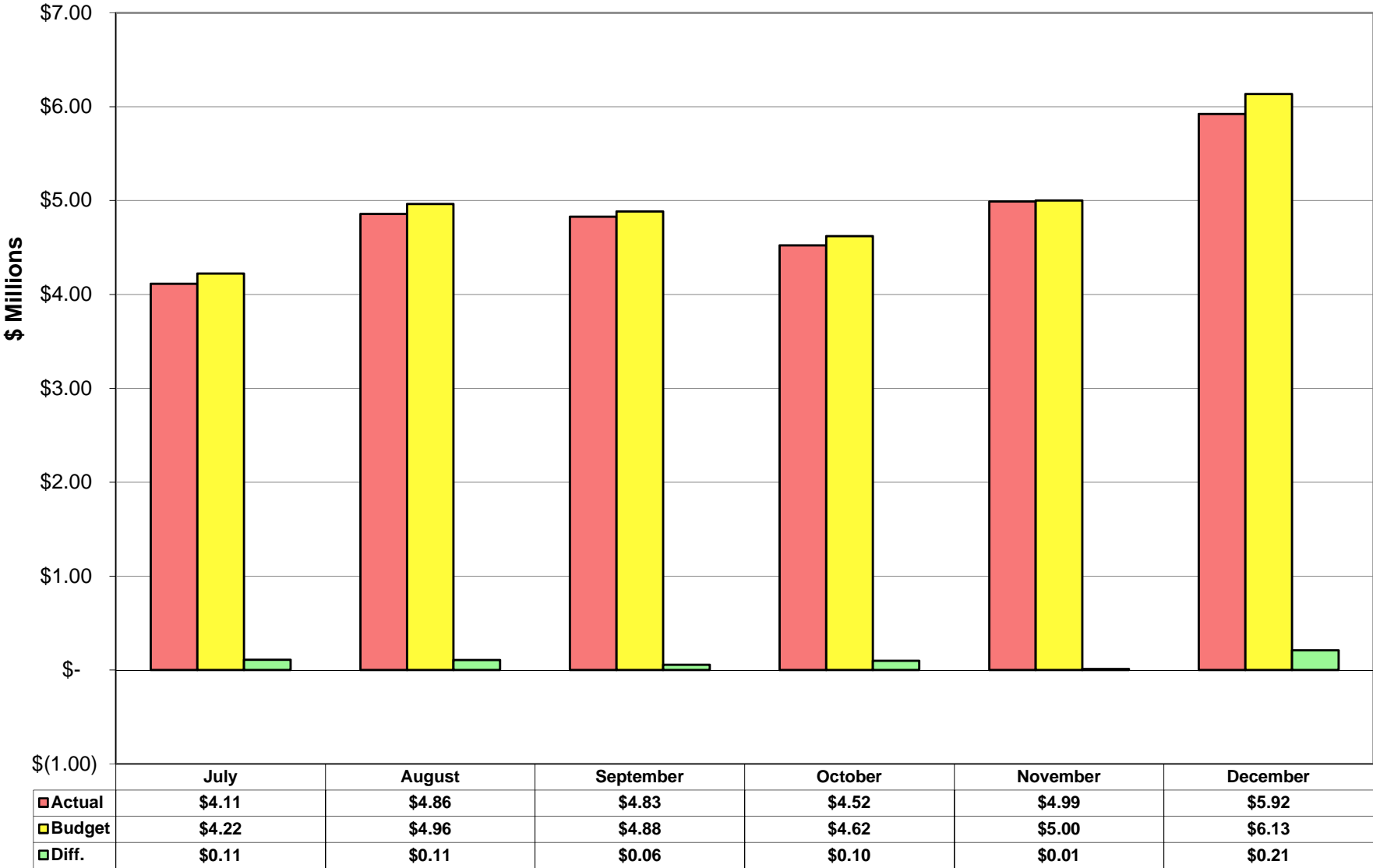
50.00% of the year complete

Budget Basis

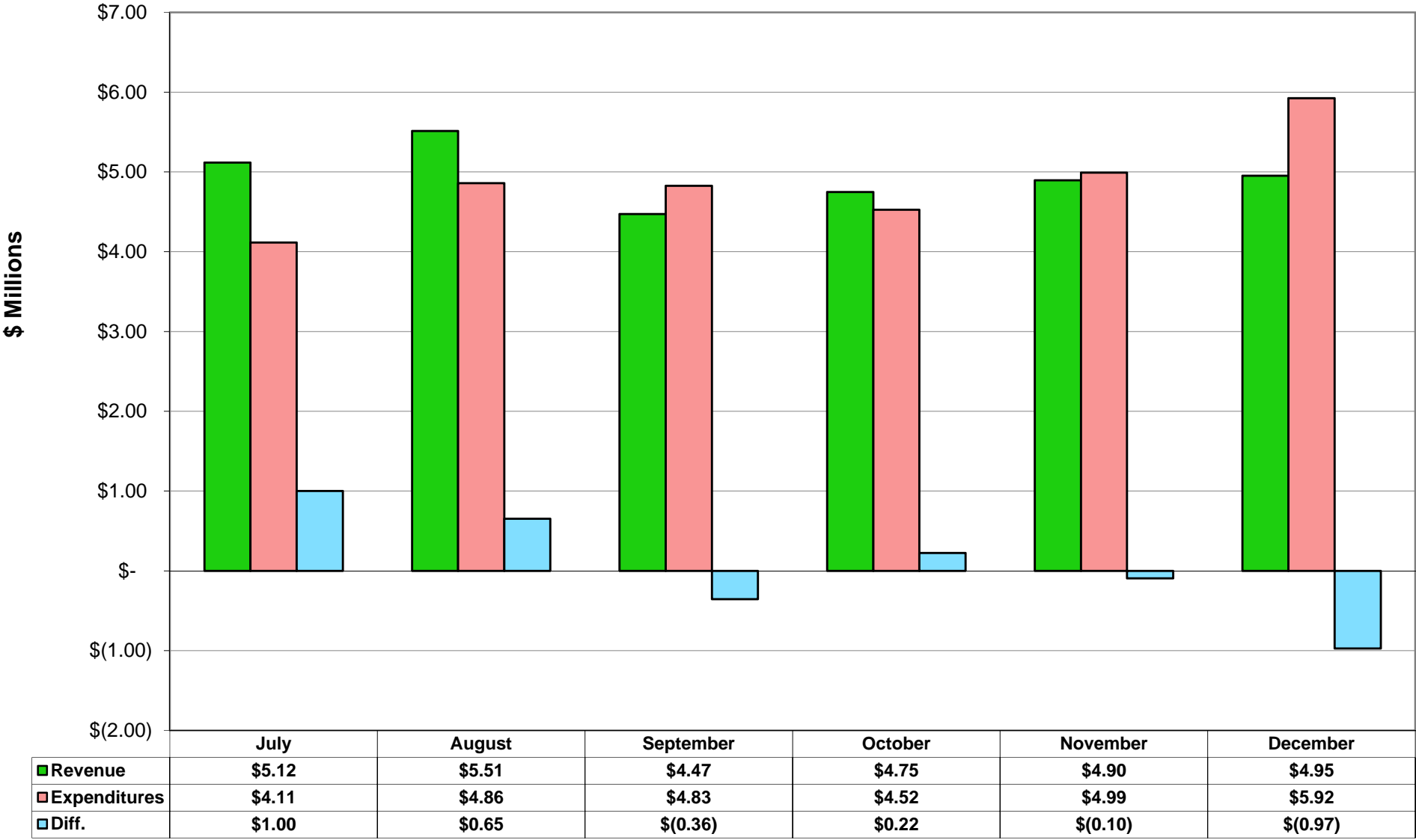
General Fund Revenue Actual-to-Budget by Month FY2018



General Fund Expenditures Actual-to-Budget by Month FY2018



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

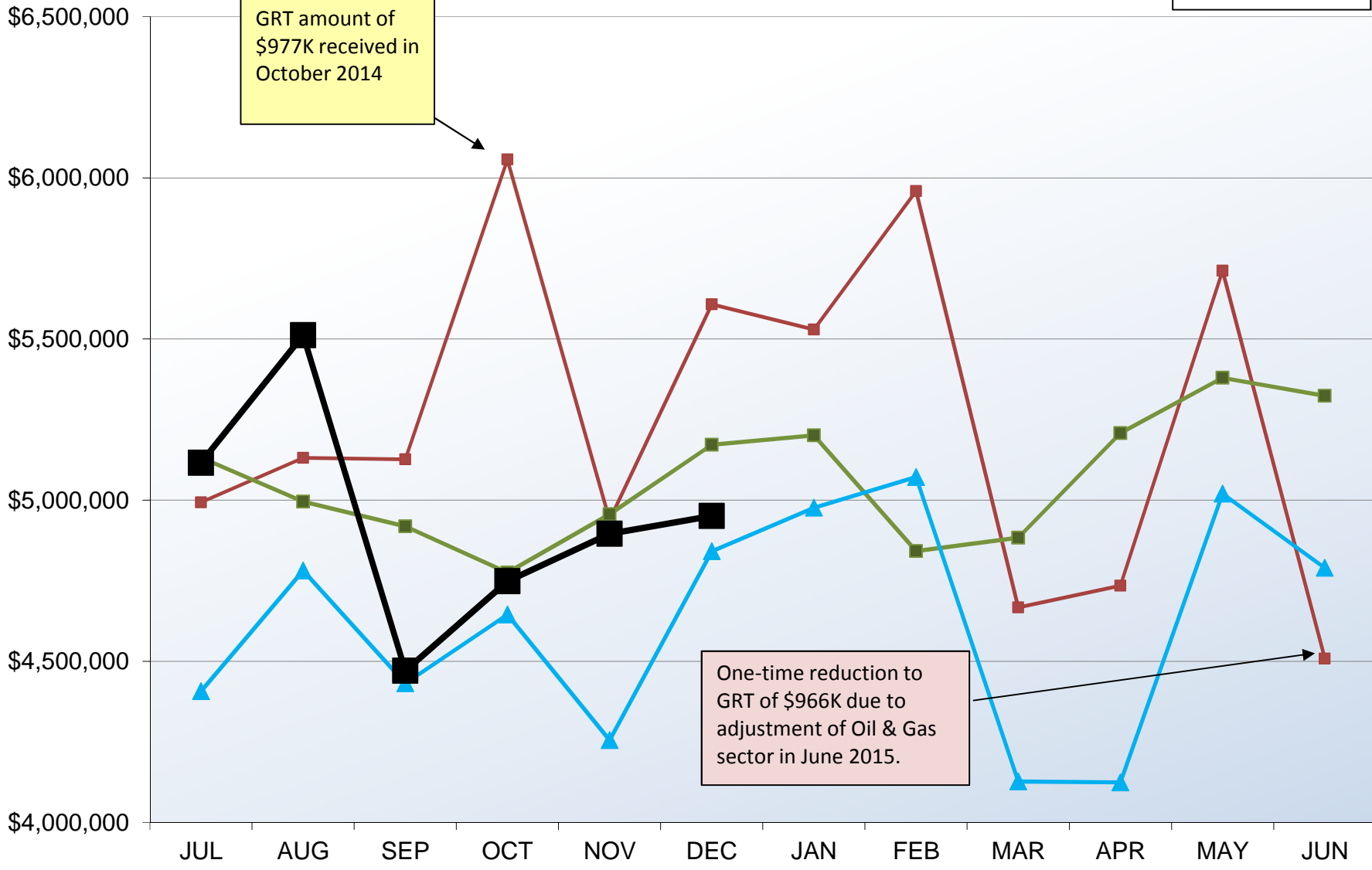


**General Fund
Revenue & Expenditures
FY2018 YTD
Six Months Ending December 31, 2017**



General Fund Monthly Revenue Comparison Past 4 Years

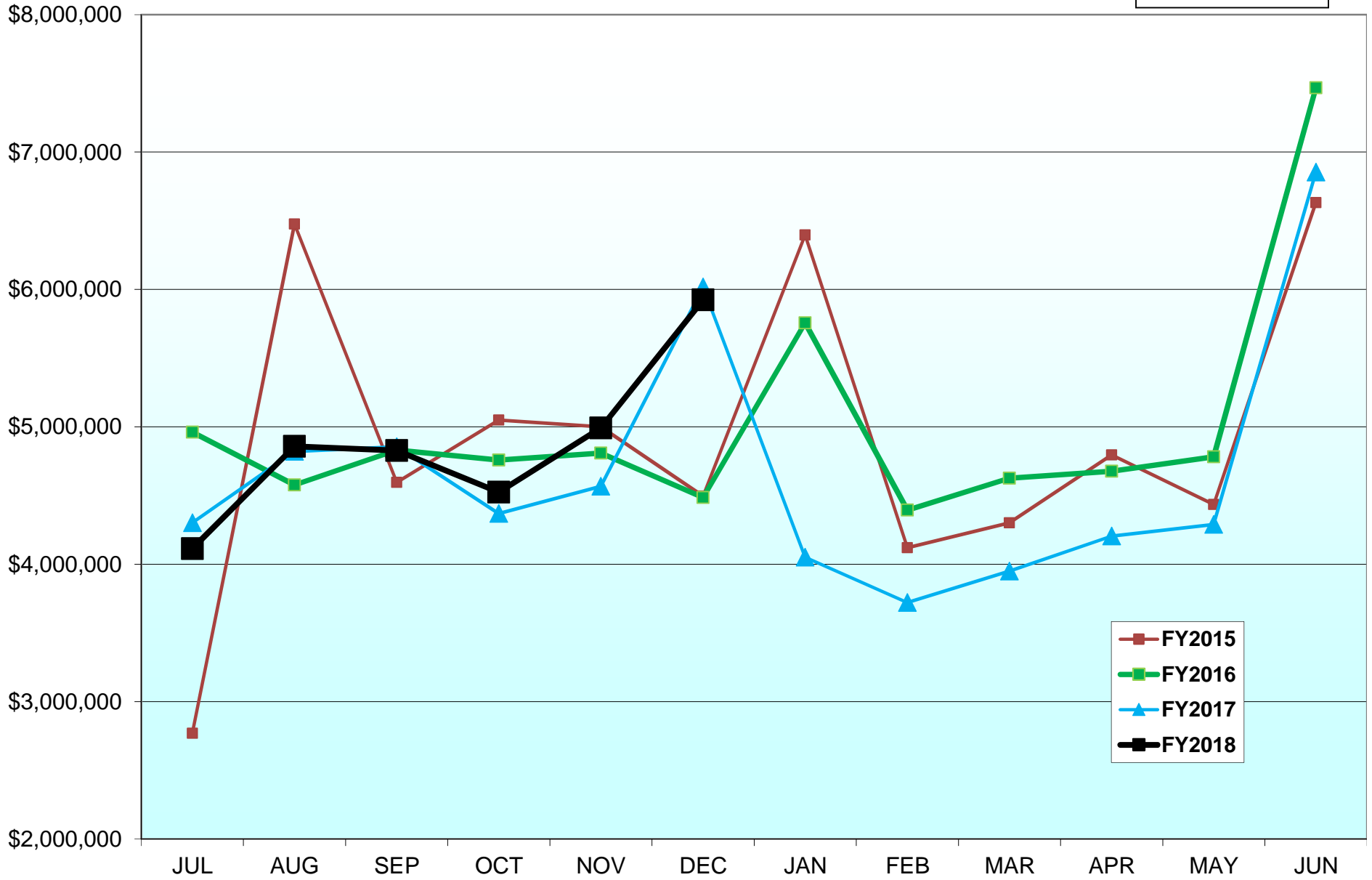
December	Millions
FY2018	\$4.95
FY2017	\$4.84
FY2016	\$5.17
FY2015	\$5.61



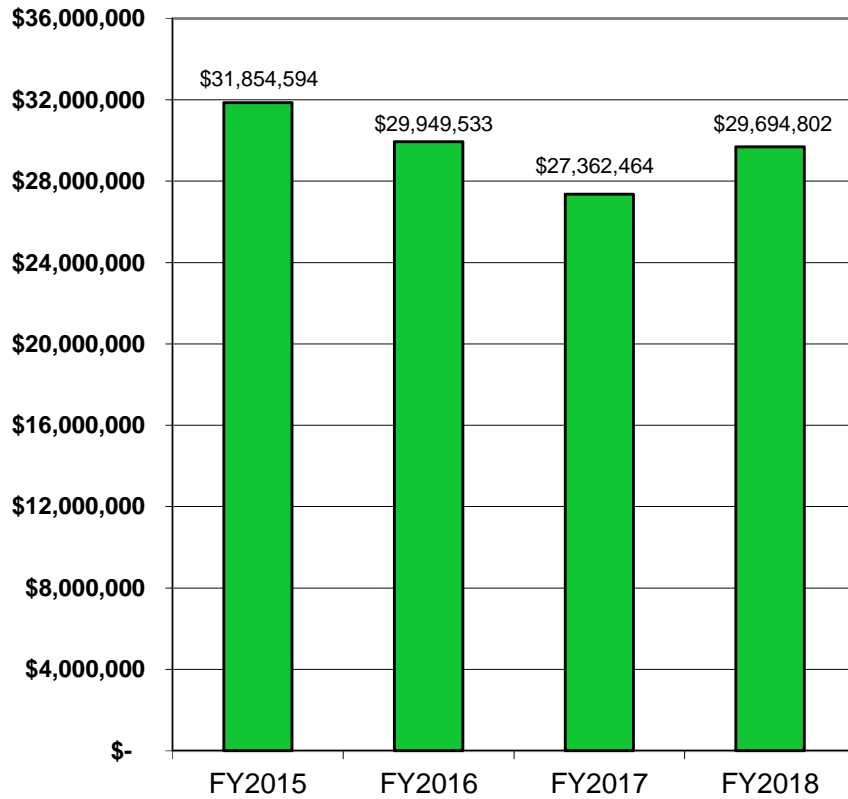
■ FY2015
 ■ FY2016
 ▲ FY2017
 ■ FY2018

General Fund Monthly Expenditures Comparison Past 4 Years

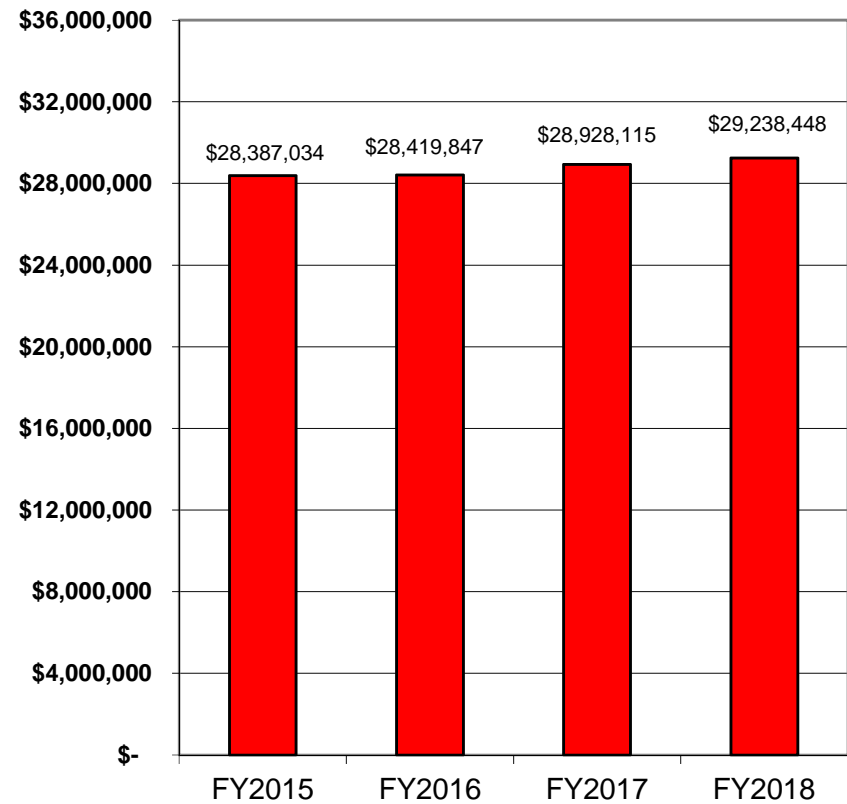
December	Millions
FY2018	\$5.92
FY2017	\$6.02
FY2016	\$4.49
FY2015	\$4.50



**General Fund Revenues
Comparison of YTD Revenue
Six Months Ending December 31, 2017**



**General Fund Expenditures
Comparison of YTD Expenditures
Six Months Ending December 31, 2017**



**CITY OF FARMINGTON
12/31/2017**

FUND #	FUND NAME	CASH BALANCE 12/31/2017	CASH BALANCE 11/30/2017	CASH BALANCE 10/31/2017	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
101	GENERAL FUND	\$ 8,928,657	\$ 9,964,277	\$ 10,004,594	\$ 59,568,854	14.99%
201	GRT-STREETS	1,853,913	1,581,194	1,630,780	12,494,428	14.84%
202	GRT-PARKS/PUBLIC WORKS	423,321	249,548	125,897	2,842,990	14.89%
211	PARK DEVELOPMENT FEES	283,574	282,464	281,994	150,000	189.05%
213	LIBRARY GIFTS AND GRANTS	289,274	291,702	288,260	147,082	196.68%
214	PARKS GIFTS AND GRANTS	305,864	177,204	208,103	763,186	40.08%
217	MUSEUM GIFTS AND GRANTS	209,212	212,054	208,356	146,100	143.20%
221	RED APPLE TRANSIT GRANT	(91,779)	(130,072)	(108,447)	1,530,546	(6.00%)
222	GENERAL GOV'T GRANT FUND	(50,837)	(104,361)	(139,342)	688,465	(7.38%)
223	CDBG	87,934	98,888	33,211	791,306	11.11%
230	LODGERS TAX	430,254	443,976	404,031	1,298,559	33.13%
231	CONVENTION CENTER FEES	202,661	201,943	1,322,515	1,843,630	10.99%
240	STATE POLICE PROTECTION	55,604	55,538	111,269	112,300	49.51%
246	REGION II NARCOTICS (Unrestricted)	(39,237)	(16,835)	(31,169)	477,692	(8.21%)
248	COPS PROGRAM	(73,921)	(34,180)	(10,719)	409,282	(18.06%)
249	LAW ENFORCE BLOCK GRANT	-	-	-	33,627	0.00%
250	STATE FIRE	199,417	82,110	157,480	850,108	23.46%
251	PENALTY ASSESSMENT	10,180	10,831	12,268	155,100	6.56%
401	PUBLIC WORKS GRANTS	1,015,445	1,015,502	1,322,989	1,370,000	74.12%
402	QECB NMFA BANK ACCOUNT (Restricted)	1,957,009	2,268,153	2,563,004	4,141,856	47.25%
408	GENERAL GOV'T CAPITAL PROJECTS	812,143	794,539	778,346	917,824	88.49%
409	AIRPORT GRANTS	(2,525,854)	52,000	73,707	4,389,030	(57.55%)
	SUB-TOTAL	\$ 14,282,834	\$ 17,496,474	\$ 19,237,127	\$ 95,121,965	15.02%

**CITY OF FARMINGTON
12/31/2017**

FUND #	<u>FUND NAME</u>	CASH BALANCE 12/31/2017	CASH BALANCE 11/30/2017	CASH BALANCE 10/31/2017	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	910,199	999,268	1,079,369	967,367	94.09%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	9,794,469	11,078,183	9,935,211	9,943,098	98.51%
501	SALES TAX BOND RETIREMENT	1,160,497	1,025,593	1,117,975	2,937,013	39.51%
601	ELECTRIC ENTERPRISE	65,091,840	64,787,905	66,527,869	112,759,249	57.73%
	Restricted Cash	(7,843,150)	(4,967,713)	(4,820,780)	-	
	Reserved Cash	(15,931,976)	(15,931,976)	(15,931,976)	-	
	Unrestricted/Unreserved Cash	41,316,715	43,888,216	45,775,113	112,759,249	36.64%
602	WATER ENTERPRISE	17,165,631	17,241,162	16,952,367	29,726,131	57.75%
	Restricted Cash	(557,411)	(553,798)	(525,752)	-	
	Unrestricted Cash	16,608,220	16,687,363	16,426,615	29,726,131	
603	WASTEWATER ENTERPRISE	10,737,334	11,061,370	11,403,344	26,355,815	40.74%
	Restricted Cash	(2,138,405)	(2,058,989)	(1,979,572)	-	
	Unrestricted Cash	8,598,929	9,002,382	9,423,772	26,355,815	
604	SANITATION ENTERPRISE	1,285,639	1,367,508	1,480,515	7,079,715	18.16%
701	HEALTH INSURANCE	2,609,457	2,765,867	2,525,186	10,293,007	25.35%
	TOTALS (Unreserved/Unrestricted)	\$ 96,566,959	\$ 90,964,517	\$ 94,502,668	\$ 295,183,360	32.71%

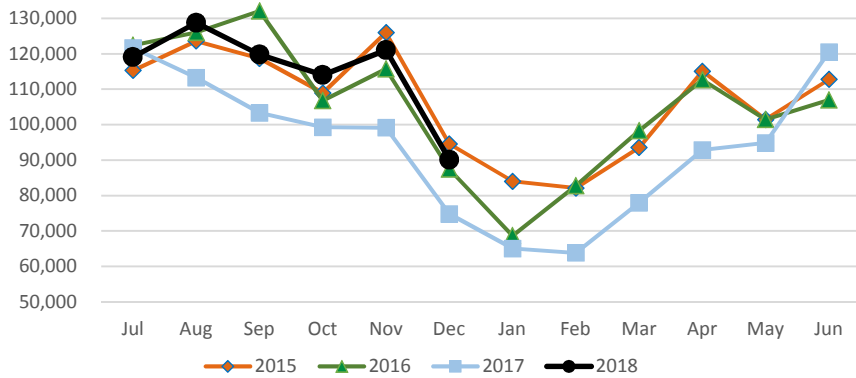
LODGERS TAX (Accrual Basis)

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	687,012		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	690,427	0.5%	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	611,436	(11.4%)	1,126,461
2018	119,047	128,742	119,829	113,975	121,038	90,123							692,754	13.3%	692,754
% Change															
FY17 to FY18	(2.1%)	13.7%	16.0%	14.8%	22.1%	20.5%									

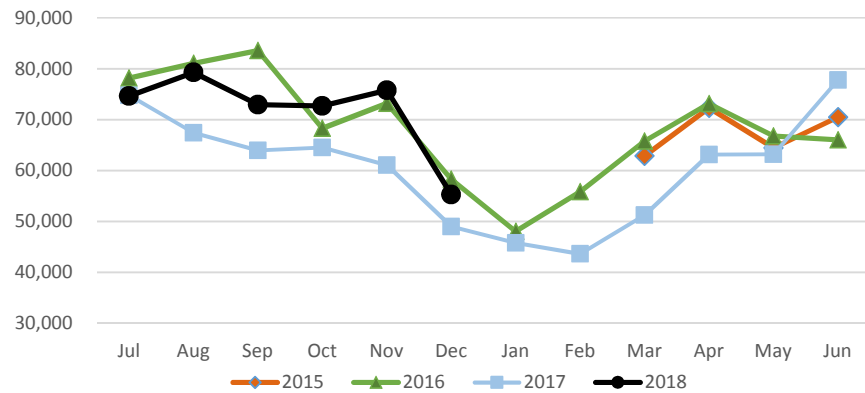
CONVENTION CENTER FEES (Accrual Basis)

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	442,500		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	380,738	(14.0%)	725,541
2018	74,618	79,268	72,918	72,678	75,770	55,316							430,568	13.1%	430,568
% Change															
FY17 to FY18	(0.2%)	17.6%	14.1%	12.6%	24.1%	12.9%									

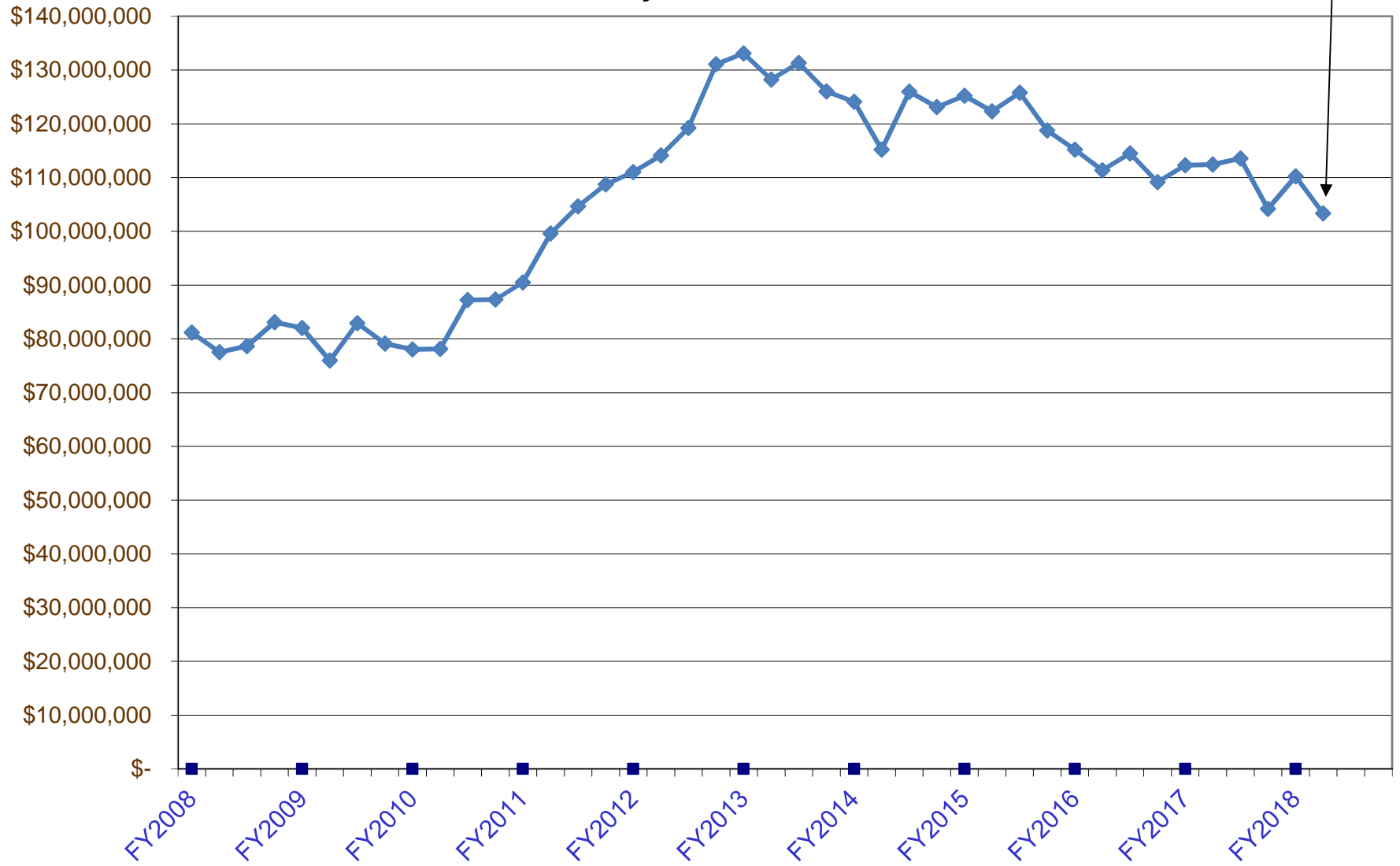
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON**

12/31/2017

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date
POOLED CASH	05/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.970	02/14/18
	05/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	04/18/18
	09/23/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.110	11/15/18
	09/23/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.210	01/15/19
	10/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.150	02/20/19
	10/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.180	03/20/19
	11/18/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.030	03/15/18
	11/18/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.130	08/13/18
	11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.260	05/15/19
	11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.360	06/12/19
	11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.430	07/15/19
	05/20/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	05/15/18
	05/05/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.930	08/15/19
	05/05/16	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.950	10/15/19
	05/26/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.720	01/15/18
	07/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	06/01/18
	07/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	06/10/18
	07/18/16	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	0.900	08/30/18
	08/26/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	10/15/18
	08/30/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.830	01/30/19
	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	
	Certificate of Deposit Total			39,000,000.00			
	09/19/17	100	Federal Agric Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.685	06/03/20
	Federal Agric Mtg Corp Total			1,000,000.00			
	08/03/16	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.360	08/03/20
	11/07/16	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.250	02/10/20
	06/01/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	06/01/20
	07/21/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.300	12/03/18
	07/21/17	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.420	07/03/19
	08/03/17	100	Federal Farm Credit Bank	1,100,000.00	MORETON CAPITAL MARKETS	1.220	06/25/18
	08/21/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.375	12/21/18
	08/30/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.350	11/18/19
	Federal Farm Credit Bank Total			8,100,000.00			
	05/26/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	0.900	02/26/18
	10/28/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.250	10/27/20
	12/08/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.650	05/26/20
	01/30/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	04/30/20
	09/13/17	100	Fed Home Loan Bank	1,000,000.00	RBC	1.500	12/13/19
	10/26/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.200	09/06/19
	10/26/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.200	08/01/19
	10/26/17	100	Fed Home Loan Bank	1,000,000.00	RBC	1.500	10/21/19
	12/29/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.000	06/29/20
	FHLB Total			9,000,000.00			
	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
	09/30/16	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			29,901,000.00			
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	1,297,377.81	CITIZENS BANK	0.300	
09/30/11	100	Money Market	2,099,673.58	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			3,400,276.86			
POOLED CASH Total			103,351,276.86		1.170	
REGION II	10/27/14	246	Money Market	100,567.38	WELLS FARGO	0.150