

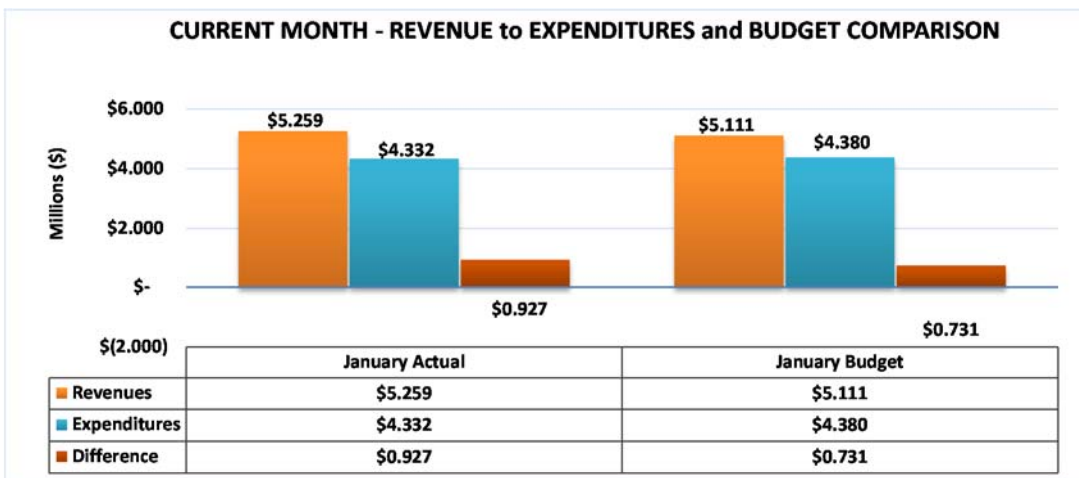
**CITY OF FARMINGTON
MEMORANDUM**

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

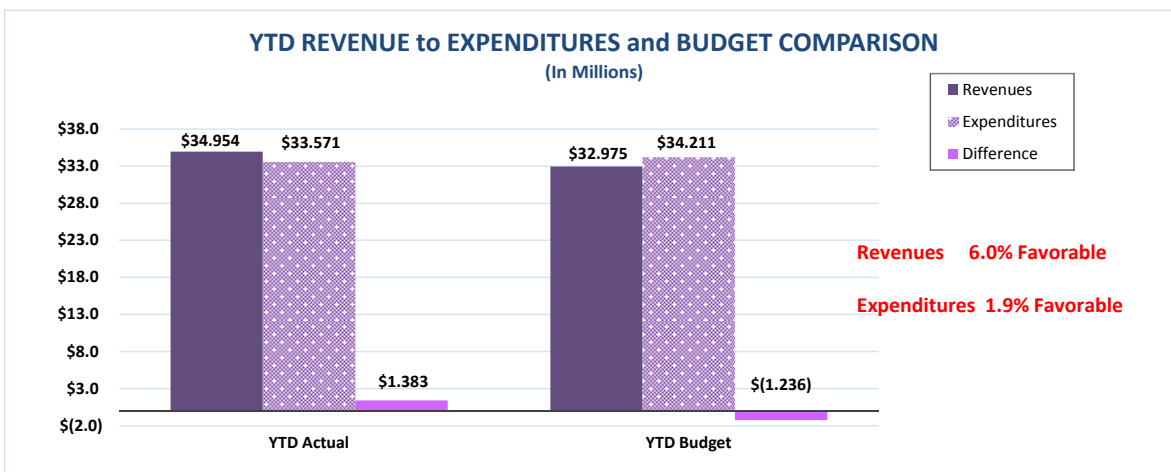
Attached is the Monthly Financial Report for the seven months ending January 31, 2018 which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

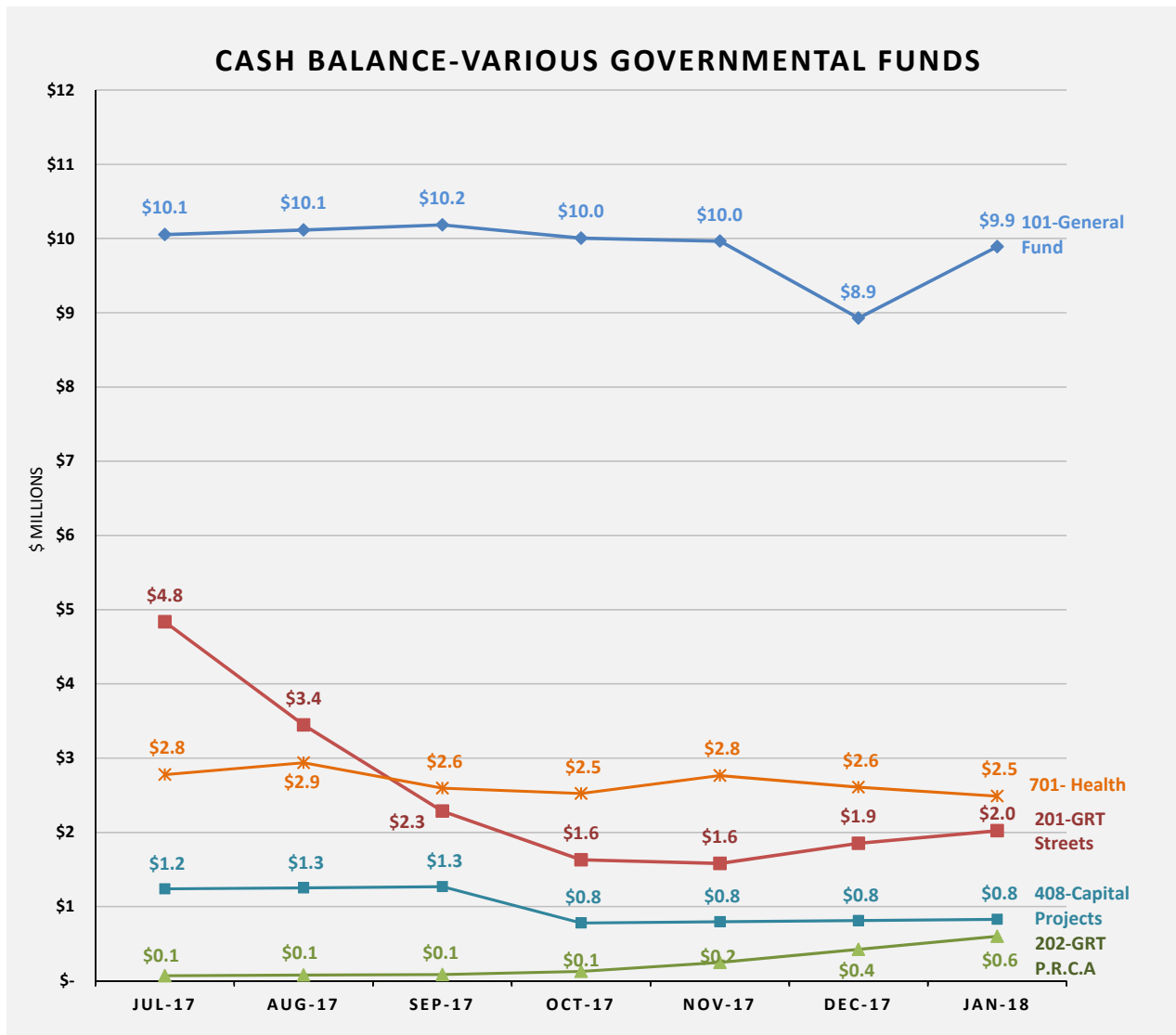
**FINANCIAL REPORT NOTES:
General Fund 101**

Actual revenues are greater than budgeted revenue in January by 2.9% or \$148K. YTD total revenue is \$2.0 million or 6.0% over the YTD budget. YTD actual GRT revenue is \$1.5 million or 6.7% more than the YTD budget. YTD GRT actual revenue has been reduced approximately (\$406K) due to the State phase out of hold harmless GRT reimbursements.



For the month of January, actual expenditures are less than budget by \$48K or 1.1%. YTD total expenditures are \$640K less the YTD budget or 1.9%. General Fund salary surplus YTD is \$801K, which is 1.8% of the YTD personnel cost budget of \$45.5 million and 1.3% of the total annual General Fund expenditure budget of \$59.6 million.





The General Fund cash total of \$9.9 million reflects the cash available as of January 31, 2018 and an increase of \$963K from the December 31 balance of \$8.9 million. The total cash balance represents 16.6% of the FY2018 General Fund expenditure budget of \$59.6 million.

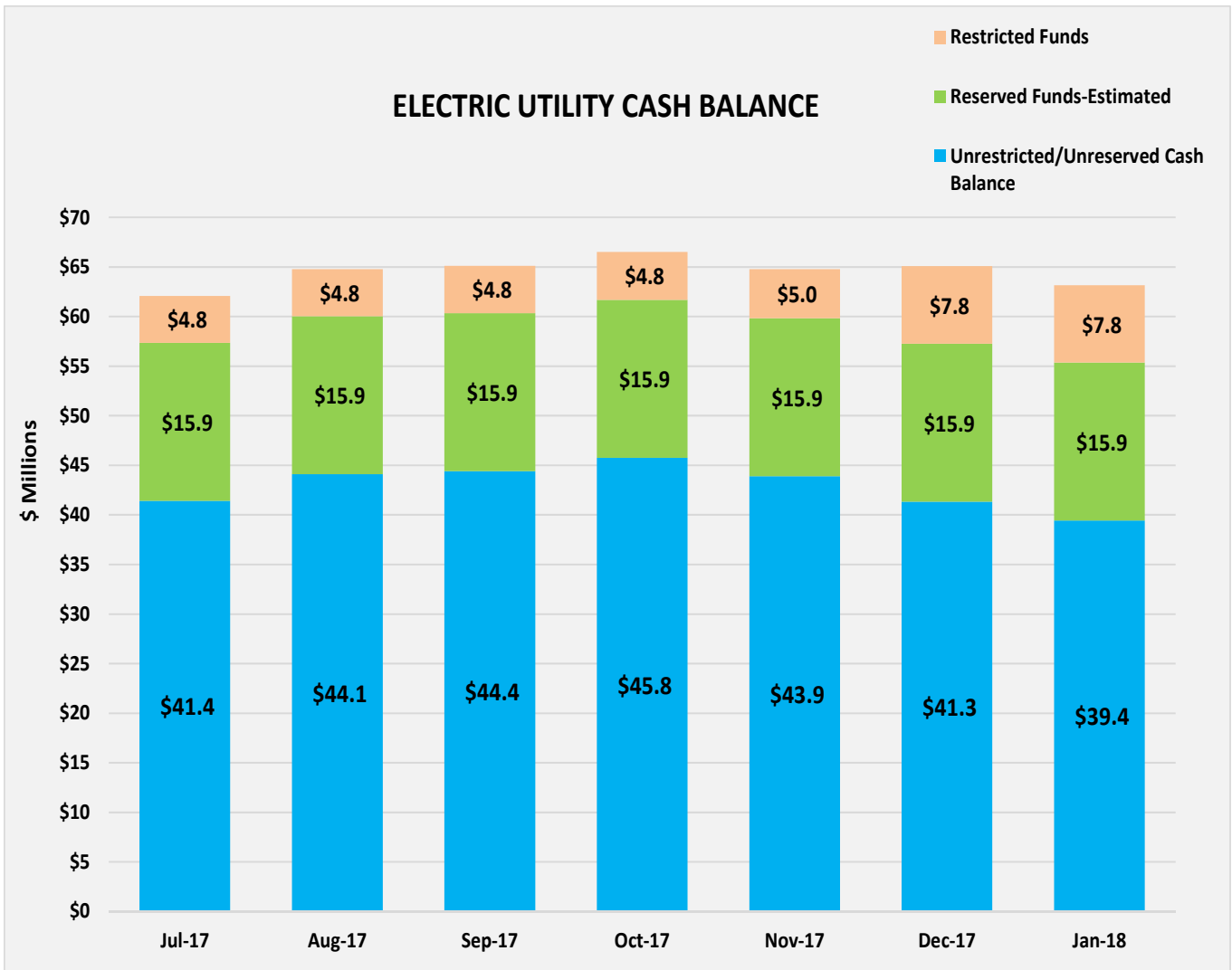
GRT Street Fund 201- The ending cash balance for January is \$2.0 million, an increase of \$170K from the December balance of \$1.9 million. The majority of operating expenditures include utilities expense of \$79K, traffic signal upgrades \$41K, and purchase of equipment for vehicles of \$125K. Revenues received include \$624K in GRT and \$37K in gasoline tax.

General Governmental Fund 408- The ending cash balance for January is \$830K, an increase of \$17K from the December balance of \$812K. The expenditure in this fund was \$758 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 January 2018, the Health Fund cash balance is \$2.5 million, a decrease of (\$120K) from the December balance of \$2.6 million. Health insurance claims for the month of January totaled \$666K and pharmacy charges of \$83K. Health insurance premiums of \$627K and stop loss payments of \$146K were received in January. For the fund as a whole, with 58.3% of the year complete, 52.6% of the FY2018 annual revenue budget has been collected while 51.5% of the FY2018 annual expenditure budget has been spent. YTD expenditures exceed revenue by (\$144K).

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 January 31, 2018 is \$39.4 million. Unrestricted/unreserved cash represents 35.0% of the FY2018 Electric Enterprise expenditure budget of \$112.8 million. YTD expenses of \$5.1 million for capital projects are 35.7% of the YTD budget of \$14.2 million. For the fund as a whole, with 58.3% of the fiscal year complete, 60.7% of the FY2018 annual revenue budget has been collected while 50.2% 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
January 31, 2018

Budget Basis

	January ACTUAL	January 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	\$ 3,447,947	\$ 3,207,005	1. \$ 240,942	107.51%	\$ 24,436,889	\$ 22,902,920	\$ 1,533,969	106.70%
OTHER REVENUE	1,291,198	1,364,002	(72,804)	94.66%	6,709,518	6,292,752	416,766	106.62%
REVENUE TRANSFERS	520,133	539,861	(19,728)	96.35%	3,807,673	3,779,027	28,646	100.76%
GROSS REVENUE	5,259,279	5,110,868	148,411	102.90%	34,954,080	32,974,699	1,979,381	106.00%
EXPENDITURES	4,332,193	4,380,286	2. 48,093	98.90%	33,570,642	34,210,864	640,222	98.13%
EXCESS (DEFICIT)	\$ 927,085	\$ 730,582	\$ 196,503		\$ 1,383,438	\$ (1,236,165)	\$ 2,619,603	
Bond Reimbursable Expenditures	\$ 43,763				\$ 169,665			
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 1,481,478	\$ 1,545,926	\$ (64,448)	95.83%	\$ 11,129,472	\$ 10,614,483	\$ 514,989	104.85%
TOTAL EXPENDITURES	1,280,610	1,352,258	71,648	94.70%	14,184,454	14,848,138	663,684	95.53%
EXCESS (DEFICIT)	\$ 200,868	\$ 193,668	\$ 7,200		\$ (3,054,982)	\$ (4,233,655)	\$ 1,178,673	
Capital Project Funds								
GROSS REVENUE	\$ 2,699,509	\$ 2,686,144	\$ 13,365	100.50%	\$ 4,323,765	\$ 4,049,385	\$ 274,380	106.78%
TOTAL EXPENDITURES	1,181,182	1,070,329	(110,853)	110.36%	7,833,964	7,334,130	(499,834)	106.82%
EXCESS (DEFICIT)	\$ 1,518,326	\$ 1,615,815	\$ (97,489)		\$ (3,510,200)	\$ (3,284,745)	\$ (225,455)	
Debt Service Fund								
GROSS REVENUE	\$ 229,391	\$ 228,583	\$ 808	100.35%	\$ 1,602,924	\$ 1,600,081	\$ 2,843	100.18%
TOTAL EXPENDITURES	16,666.00	16,666.00	-		499,394	553,099	53,705	90.29%
EXCESS (DEFICIT)	\$ 212,725	\$ 211,917	\$ 808		\$ 1,103,530	\$ 1,046,982	\$ 56,548	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 9,508,436	\$ 9,833,036	\$ (324,600)	96.70%	\$ 60,635,937	\$ 61,210,881	\$ (574,944)	99.06%
TOTAL EXPENDITURES	7,636,876	9,090,443	1,453,567	84.01%	56,557,864	66,863,814	10,305,950	84.59%
EXCESS (DEFICIT)	\$ 1,871,560	\$ 742,593	\$ 1,128,967		\$ 4,078,073	\$ (5,652,933)	\$ 9,731,006	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
January 31, 2018

Budget Basis

	January ACTUAL	January BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2017 YTD ACTUAL	FY2017 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,940,692	\$ 1,976,499	\$ (35,807)	98.19%	\$ 13,500,925	\$ 13,157,143	\$ 343,782	102.61%
TOTAL EXPENDITURES	943,781	1,427,974	484,193	66.09%	8,616,763	17,364,586	8,747,823	49.62%
EXCESS (DEFICIT)	\$ 996,911	\$ 548,525	\$ 448,386		\$ 4,884,162	\$ (4,207,443)	\$ 9,091,605	
Wastewater								
GROSS REVENUE	\$ 2,628,499	\$ 2,717,282	\$ (88,783)	96.73%	\$ 11,829,420	\$ 11,664,879	\$ 164,541	101.41%
TOTAL EXPENDITURES	595,722	2,702,415	2,106,693	22.04%	10,852,517	14,815,072	3,962,555	73.25%
EXCESS (DEFICIT)	\$ 2,032,776	\$ 14,867	\$ 2,017,909		\$ 976,903	\$ (3,150,193)	\$ 4,127,096	
Sanitation								
GROSS REVENUE	\$ 508,598	\$ 503,652	\$ 4,946	100.98%	\$ 3,487,779	\$ 3,525,564	\$ (37,785)	98.93%
TOTAL EXPENDITURES	574,311	589,743	15,432	97.38%	4,030,218	4,128,958	98,740	97.61%
EXCESS (DEFICIT)	\$ (65,713)	\$ (86,091)	\$ 20,378		\$ (542,439)	\$ (603,394)	\$ 60,955	
Health Insurance Fund								
GROSS REVENUE	\$ 798,550	\$ 757,489	\$ 41,061	105.42%	\$ 5,157,015	\$ 5,497,491	\$ (340,476)	93.81%
TOTAL EXPENDITURES	918,949	935,031	16,082	98.28%	5,301,336	6,268,333	966,997	84.57%
EXCESS (DEFICIT)	\$ (120,399)	\$ (177,542)	\$ 57,143		\$ (144,321)	\$ (770,842)	\$ 626,521	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 6,647,054	\$ 3,063,752			\$ 3,790,726	\$ (20,856,223)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 25,054,431	\$ 25,359,479	\$ (305,048)	98.80%	\$ 146,621,317	\$ 144,294,606	\$ 2,326,711	101.61%
TOTAL EXPENDITURES	17,524,055	21,565,145	4,041,090	81.26%	141,616,818	166,386,994	24,770,176	85.11%
EXCESS (DEFICIT)	\$ 7,530,377	\$ 3,794,334	\$ 3,736,043		\$ 5,004,499	\$ (22,092,388)	\$ 27,096,887	

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.

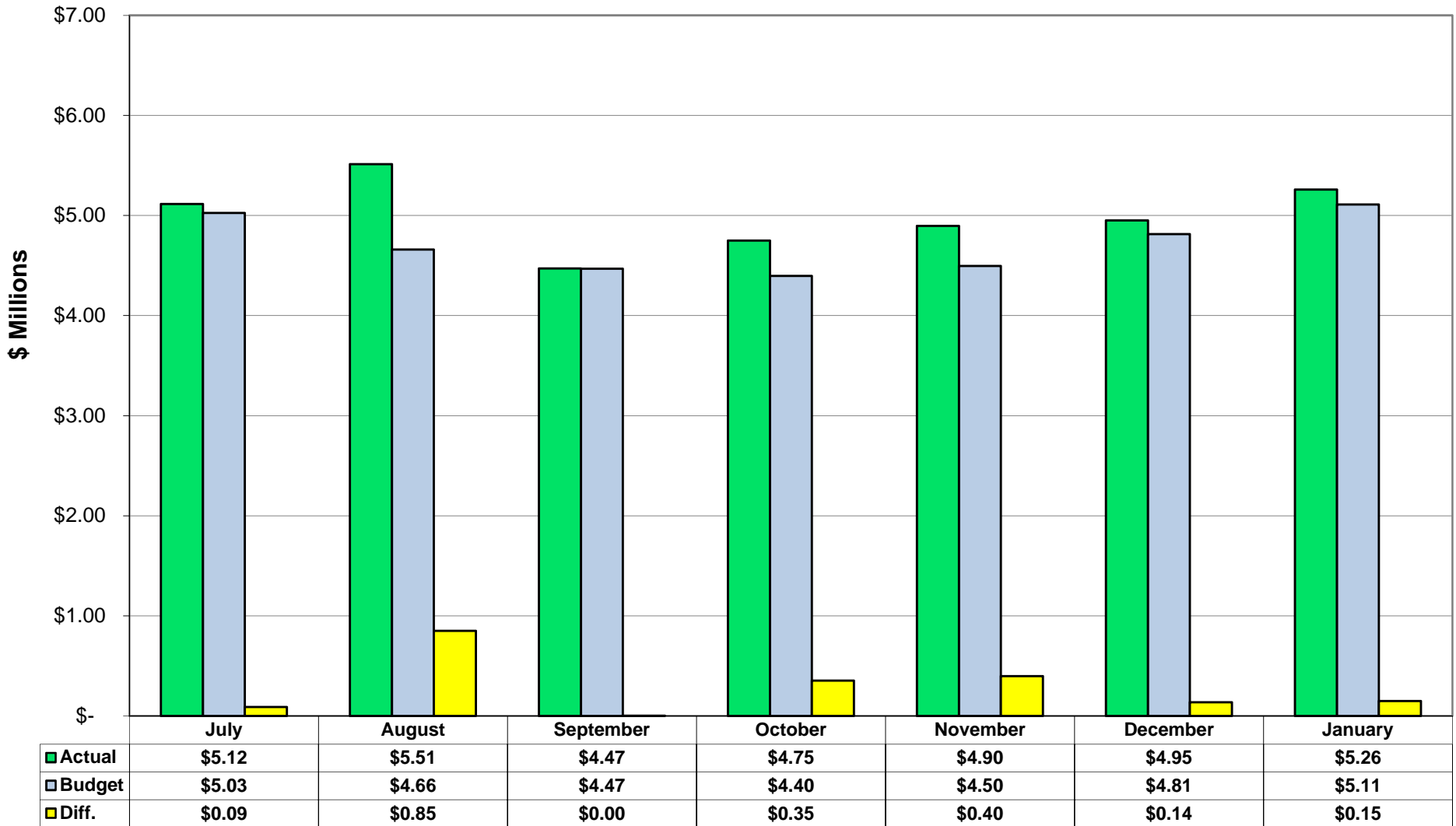
**CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Seven Months Ending January 31, 2018**

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	\$ 34,954,080	61.2%	\$ 59,568,854	\$ 33,570,642	56.4%	\$ 1,383,439	9,891,416
101	Bond Reimbursable Expenditures	-	-		-	169,665		(169,665)	
201	GRT Streets	9,021,735	5,512,538	61.1%	12,494,428	7,892,187	63.2%	(2,379,649)	2,023,470
202	GRT Parks & Public Works	2,943,066	1,681,862	57.1%	2,842,990	1,214,522	42.7%	467,340	601,872
211	Park Development Fees	8,000	6,646	83.1%	150,000	8,676	5.8%	(2,029)	276,337
213	Library Gifts & Grants	147,082	23,110	15.7%	147,082	45,053	30.6%	(21,944)	274,701
214	Parks/Rec Gifts & Grants	766,787	352,168	45.9%	763,186	356,470	46.7%	(4,302)	212,860
217	Museum	97,500	73,766	75.7%	146,100	81,276	55.6%	(7,510)	205,261
221	Red Apple Transit	1,570,785	855,339	54.5%	1,530,546	758,150	49.5%	97,189	78,646
222	General Gov't Grant	838,465	294,062	35.1%	688,465	387,906	56.3%	(93,844)	(139,815)
223	CDBG	792,106	270,777	34.2%	791,306	282,038	35.6%	(11,261)	78,861
230	Lodgers Tax	1,186,000	761,452	64.2%	1,298,559	728,871	56.1%	32,581	345,837
231	Convention Center Fees	723,000	436,635	60.4%	1,843,630	1,547,672	83.9%	(1,111,037)	144,826
240	State Police Protection Fund	112,300	111,444	99.2%	112,300	55,786	49.7%	55,658	55,658
246	Region II	455,097	202,740	44.5%	477,692	202,361	42.4%	379	(57,681)
248	COPS Program	366,128	254,404	69.5%	409,282	268,660	65.6%	(14,255)	(38,437)
249	Law Enforcement Block Grant	33,627	42,475	126.3%	33,627	-	0.0%	42,475	-
250	State Fire Fund	576,402	192,037	33.3%	850,108	289,114	34.0%	(97,078)	176,495
251	Penalty Assessment Fund	155,100	58,017	37.4%	155,100	65,712	42.4%	(7,695)	2,046
401	Comm. Develop. Grant Projects	1,666,784	420,497	25.2%	1,370,000	782,473	57.1%	(361,975)	1,137,391
402	GRT 2012 Bond Projects	-	15,365	-	4,141,856	2,865,953	69.2%	(2,850,587)	1,291,269
403	2017/2018 GRT Bonds Pojects	-	7	-	-	125,804	-	(125,797)	(70,154)
408	General Gov't Capital Projects	215,000	123,696	57.5%	917,824	535,674	58.4%	(411,978)	829,602
409	Airport Grants	4,353,466	2,570,301	59.0%	4,389,030	2,663,530	60.7%	(93,230)	(57,665)
411	Metro Redevelopment Authority	12,000	6,908	57.6%	967,367	427,458	44.2%	(420,549)	842,496
415	Convention Center Capital Projects	1,134,042	1,186,990	104.7%	9,943,098	433,073	4.4%	753,917	9,563,673
501	Sales Tax Bond Retirement	2,743,013	1,602,924	58.4%	2,937,013	499,394	17.0%	1,103,530	1,373,222
601	Electric Enterprise	99,936,289	60,635,937	60.7%	112,759,249	56,557,864	50.2%	4,078,073	39,423,231
602	Water Enterprise	24,192,701	13,500,925	55.8%	29,726,131	8,616,763	29.0%	4,884,162	17,334,934
603	Wastewater Enterprise	21,850,296	11,829,420	54.1%	26,355,815	10,852,517	41.2%	976,903	10,478,274
604	Sanitation Enterprise	6,043,867	3,487,779	57.7%	7,079,715	4,030,218	56.9%	(542,439)	1,131,585
701	Health Insurance	9,797,000	5,157,015	52.6%	10,293,007	5,301,336	51.5%	(144,321)	2,489,058
	TOTALS	\$ 248,872,525	\$ 146,621,317	58.9%	\$ 295,183,360	\$ 141,616,818	48.0%	\$ 5,004,499	\$ 99,899,268

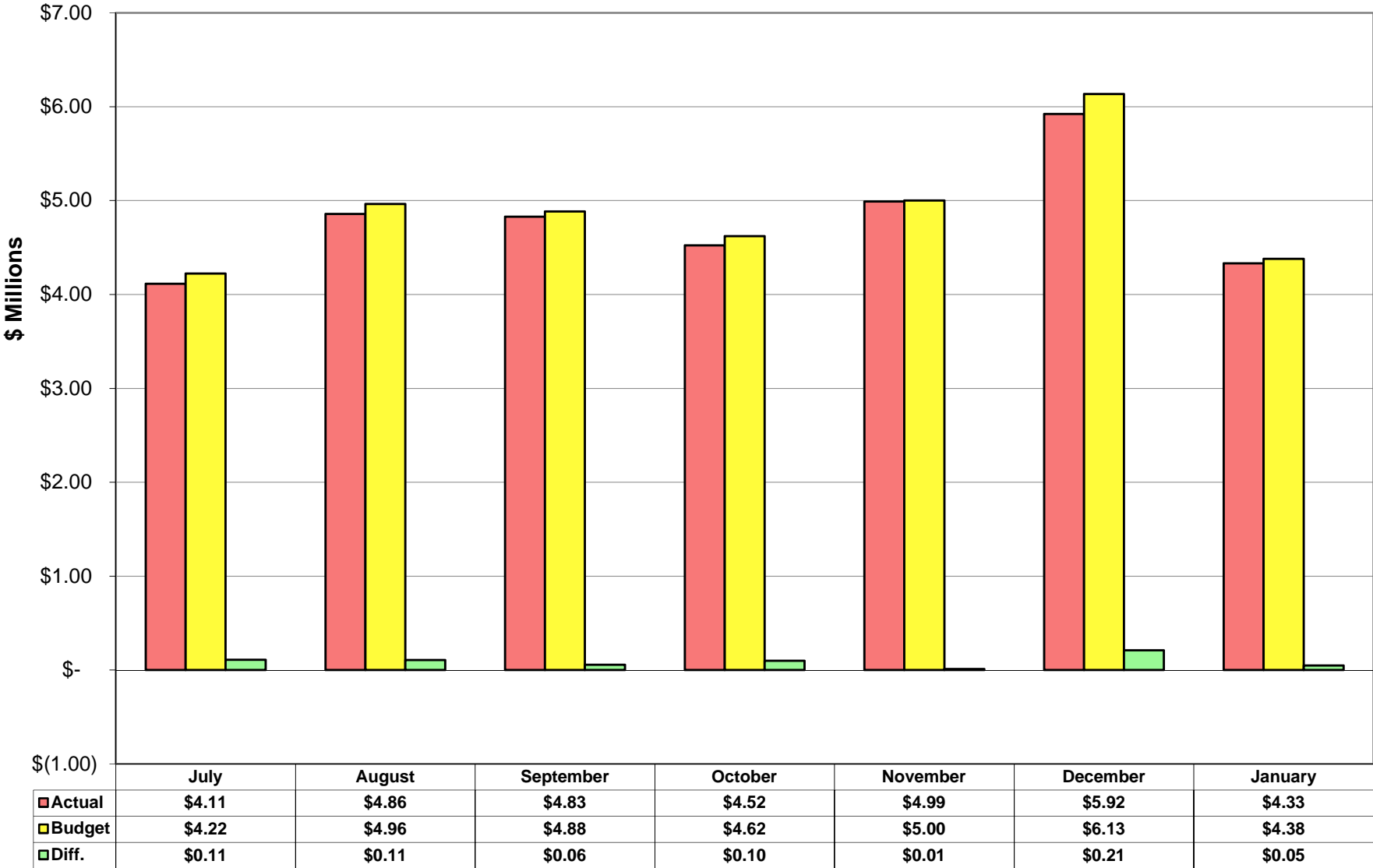
58.33% of the year complete

Budget Basis

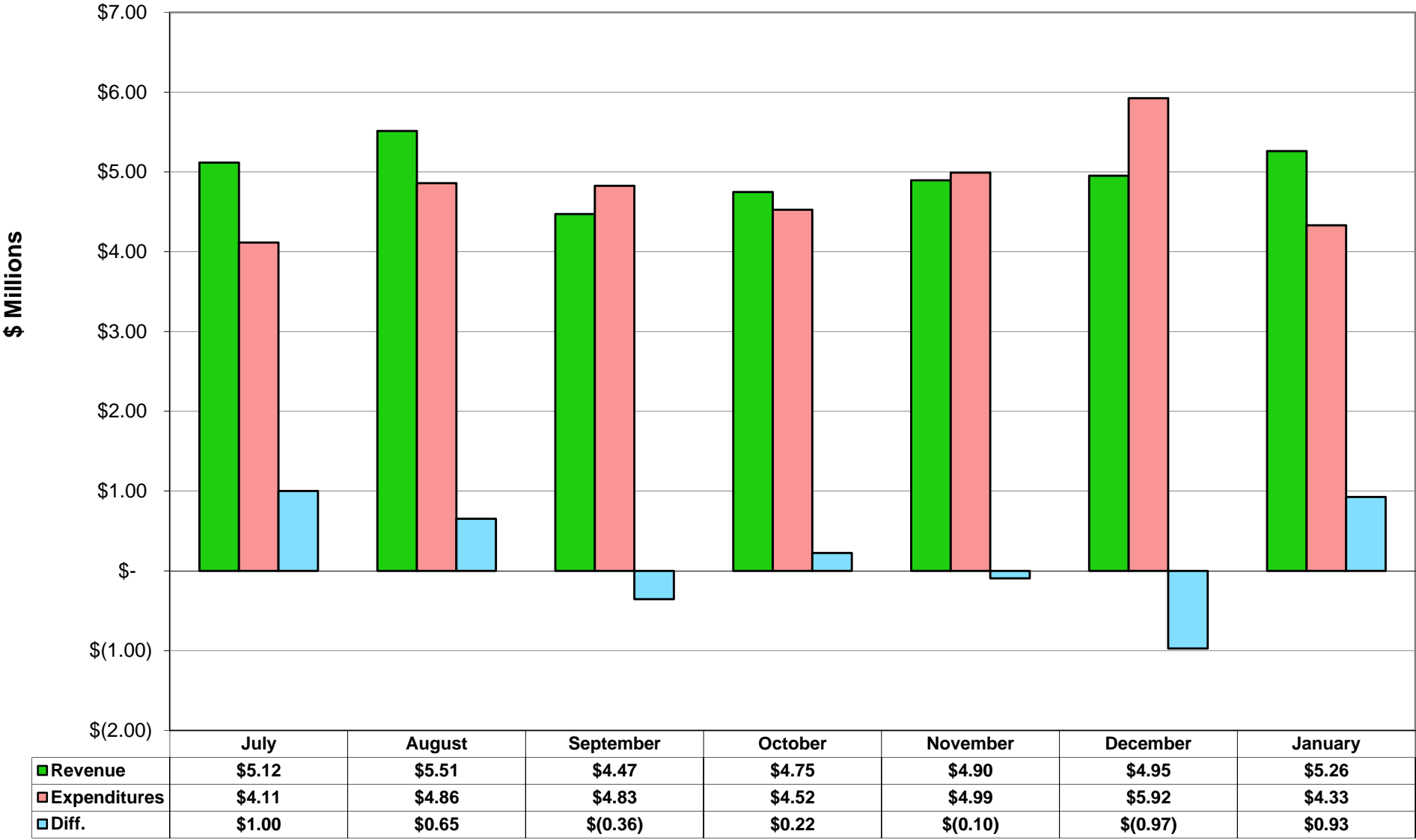
General Fund Revenue Actual-to-Budget by Month FY2018



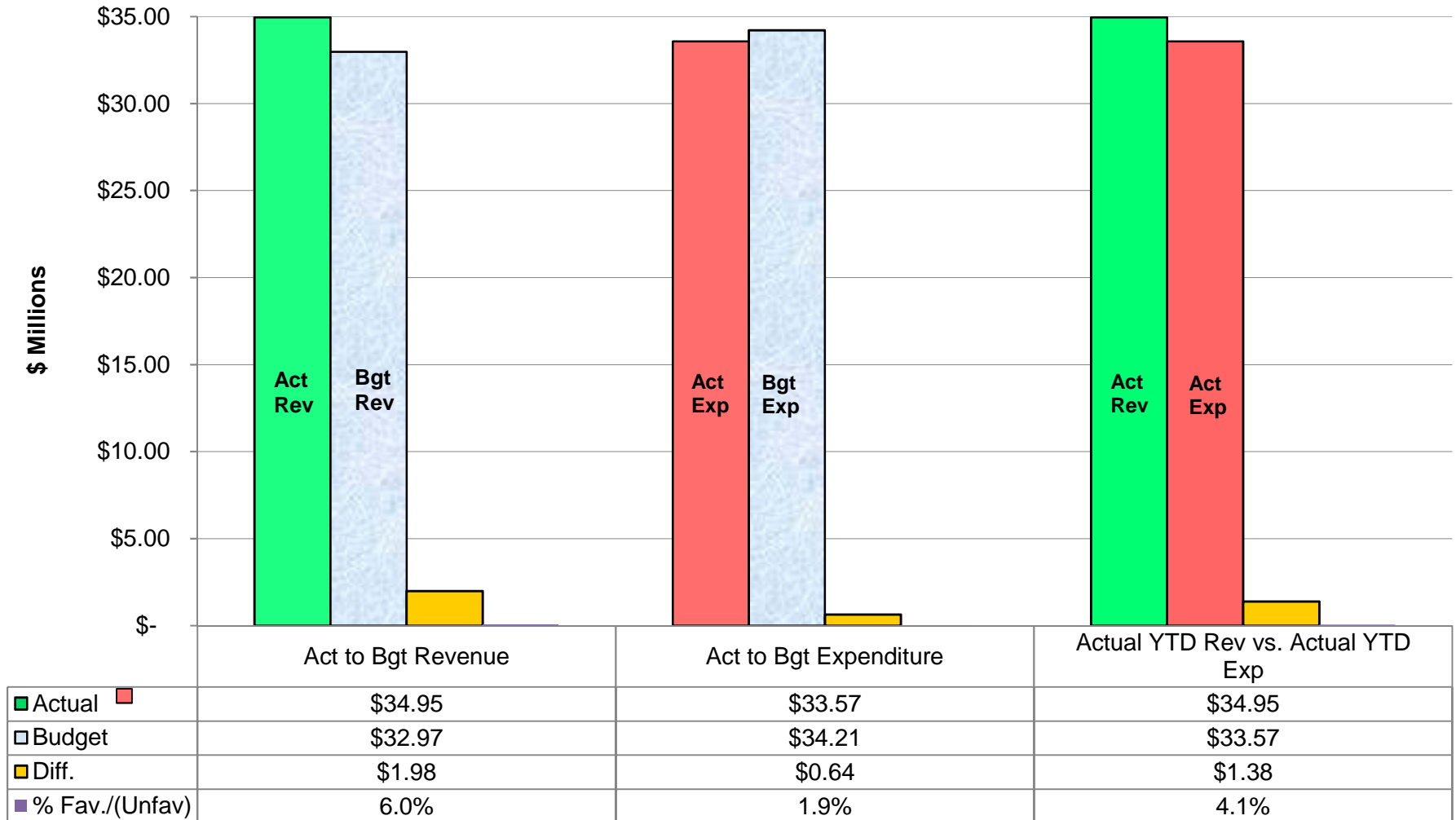
General Fund Expenditures Actual-to-Budget by Month FY2018



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

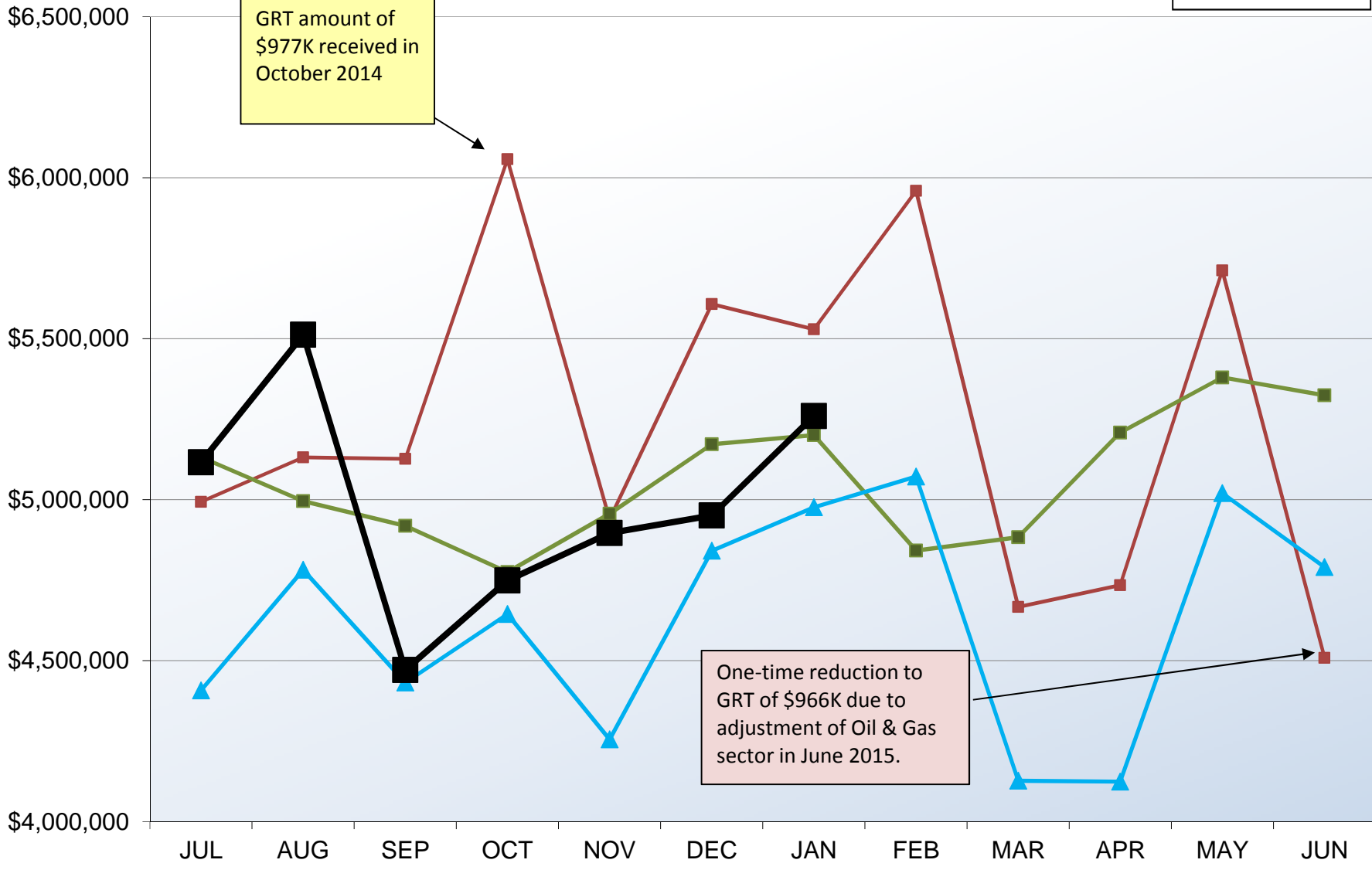


**General Fund
Revenue & Expenditures
FY2018 YTD
Seven Months Ending January 31, 2018**



General Fund Monthly Revenue Comparison Past 4 Years

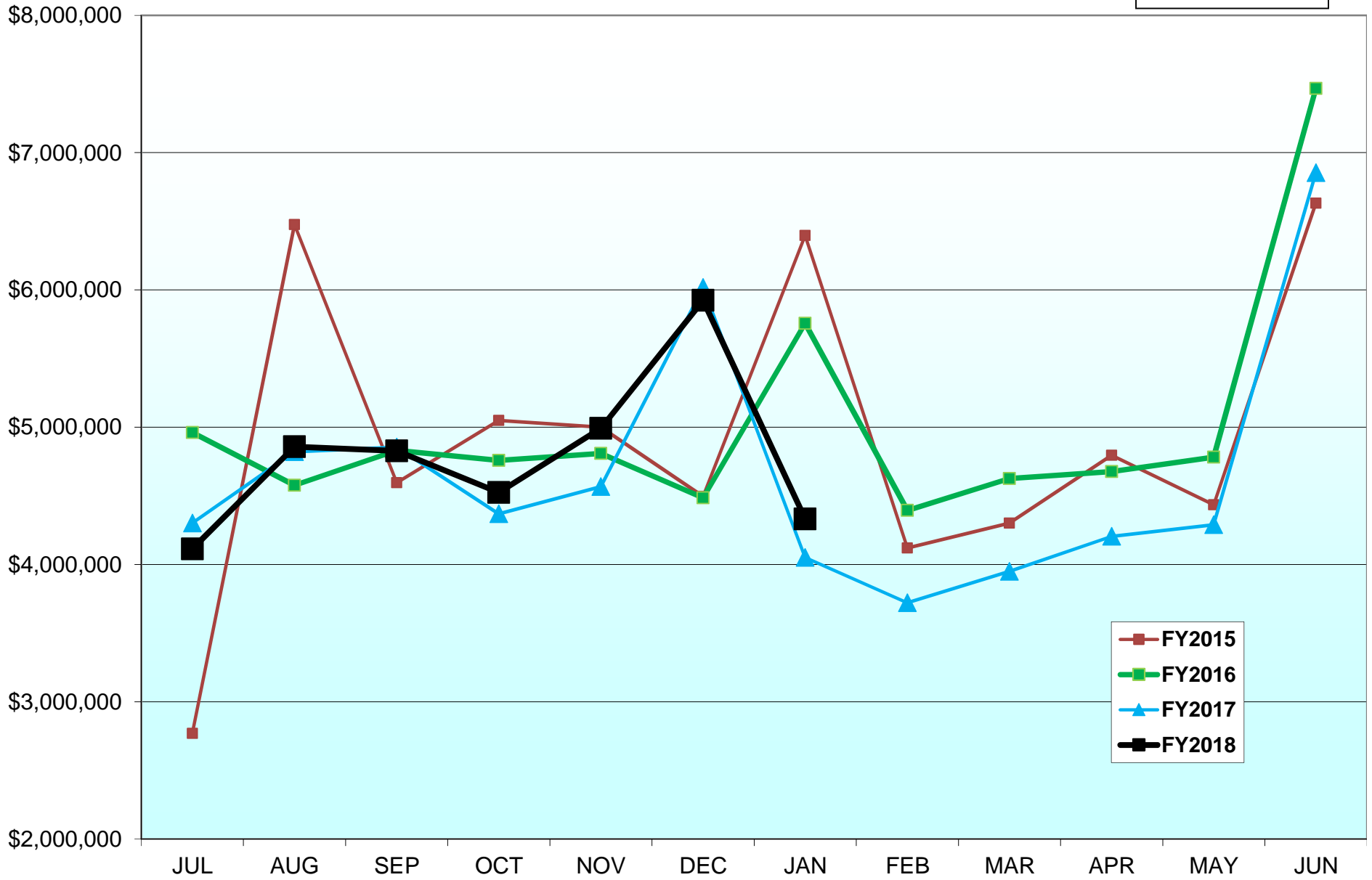
January	Millions
FY2018	\$5.26
FY2017	\$4.98
FY2016	\$5.20
FY2015	\$5.53



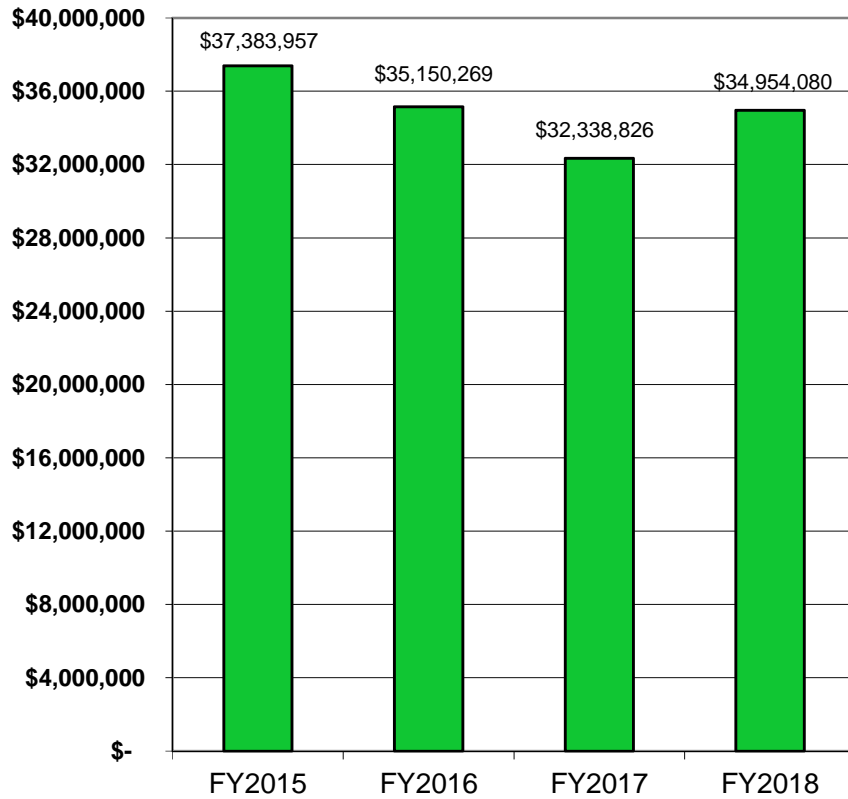
■ FY2015
 ■ FY2016
 ▲ FY2017
 ■ FY2018

General Fund Monthly Expenditures Comparison Past 4 Years

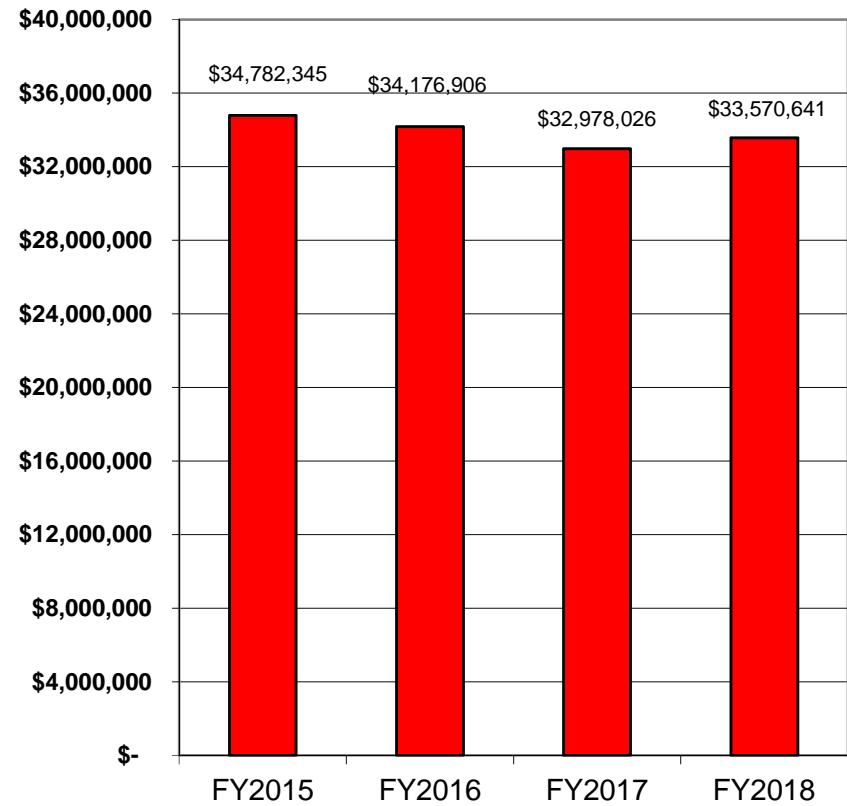
<u>January</u>	<u>Millions</u>
FY2018	\$4.33
FY2017	\$4.05
FY2016	\$5.76
FY2015	\$6.40



General Fund Revenues
Comparison of YTD Revenue
Seven Months Ending January 31, 2018



General Fund Expenditures
Comparison of YTD Expenditures
Seven Months Ending January 31, 2018



CITY OF FARMINGTON
1/31/2018

FUND #	FUND NAME	CASH BALANCE 1/31/2018	CASH BALANCE 12/31/2017	CASH BALANCE 11/30/2017	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
101	GENERAL FUND	\$ 9,891,416	\$ 8,928,657	\$ 9,964,277	\$ 59,568,854	16.61%
201	GRT-STREETS	2,023,470	1,853,913	1,581,194	12,494,428	16.19%
202	GRT-PARKS/PUBLIC WORKS	601,872	423,321	249,548	2,842,990	21.17%
211	PARK DEVELOPMENT FEES	276,337	283,574	282,464	150,000	184.22%
213	LIBRARY GIFTS AND GRANTS	274,701	289,274	291,702	147,082	186.77%
214	PARKS GIFTS AND GRANTS	212,860	305,864	177,204	763,186	27.89%
217	MUSEUM GIFTS AND GRANTS	205,261	209,212	212,054	146,100	140.49%
221	RED APPLE TRANSIT GRANT	78,646	(91,779)	(130,072)	1,530,546	5.14%
222	GENERAL GOV'T GRANT FUND	(139,815)	(50,837)	(104,361)	688,465	(20.31%)
223	CDBG	78,861	87,934	98,888	791,306	9.97%
230	LODGERS TAX	345,837	430,254	443,976	1,298,559	26.63%
231	CONVENTION CENTER FEES	144,826	202,661	201,943	1,843,630	7.86%
240	STATE POLICE PROTECTION	55,658	55,604	55,538	112,300	49.56%
246	REGION II NARCOTICS (Unrestricted)	(57,681)	(39,237)	(16,835)	477,692	(12.07%)
248	COPS PROGRAM	(38,437)	(73,921)	(34,180)	409,282	(9.39%)
250	STATE FIRE	176,495	199,417	82,110	850,108	20.76%
251	PENALTY ASSESSMENT	2,046	10,180	10,831	155,100	1.32%
401	PUBLIC WORKS GRANTS	1,137,391	1,015,445	1,015,502	1,370,000	83.02%
402	QECB NMFA BANK ACCOUNT (Restricted)	1,291,269	1,957,009	2,268,153	4,141,856	31.18%
403	2017/2018 GRT BONDS PROJECTS	(70,154)				
408	GENERAL GOV'T CAPITAL PROJECTS	829,602	812,143	794,539	917,824	90.39%
409	AIRPORT GRANTS	(57,665)	(2,525,854)	52,000	4,389,030	(1.31%)
	SUB-TOTAL	\$ 17,262,796	\$ 14,282,834	\$ 17,496,474	\$ 95,121,965	18.15%

CITY OF FARMINGTON
1/31/2018

FUND #	FUND NAME	CASH BALANCE 1/31/2018	CASH BALANCE 12/31/2017	CASH BALANCE 11/30/2017	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	842,496	910,199	999,268	967,367	87.09%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	9,563,673	9,794,469	11,078,183	9,943,098	96.18%
501	SALES TAX BOND RETIREMENT	1,373,222	1,160,497	1,025,593	2,937,013	46.76%
601	ELECTRIC ENTERPRISE	63,156,642	65,091,840	64,787,905	112,759,249	56.01%
	Restricted Cash	(7,801,436)	(7,843,150)	(4,967,713)	-	
	Reserved Cash	(15,931,976)	(15,931,976)	(15,931,976)	-	
	Unrestricted/Unreserved Cash	39,423,231	41,316,715	43,888,216	112,759,249	34.96%
602	WATER ENTERPRISE	17,895,752	17,165,631	17,241,162	29,726,131	60.20%
	Restricted Cash	(560,818)	(557,411)	(553,798)	-	
	Unrestricted Cash	17,334,934	16,608,220	16,687,363	29,726,131	
603	WASTEWATER ENTERPRISE	12,696,096	10,737,334	11,061,370	26,355,815	48.17%
	Restricted Cash	(2,217,822)	(2,138,405)	(2,058,989)	-	
	Unrestricted Cash	10,478,274	8,598,929	9,002,382	26,355,815	
604	SANITATION ENTERPRISE	1,131,585	1,285,639	1,367,508	7,079,715	15.98%
701	HEALTH INSURANCE	2,489,058	2,609,457	2,765,867	10,293,007	24.18%
	TOTALS (Unreserved/Unrestricted)	\$ 99,899,268	\$ 96,566,959	\$ 90,964,517	\$ 295,183,360	33.84%

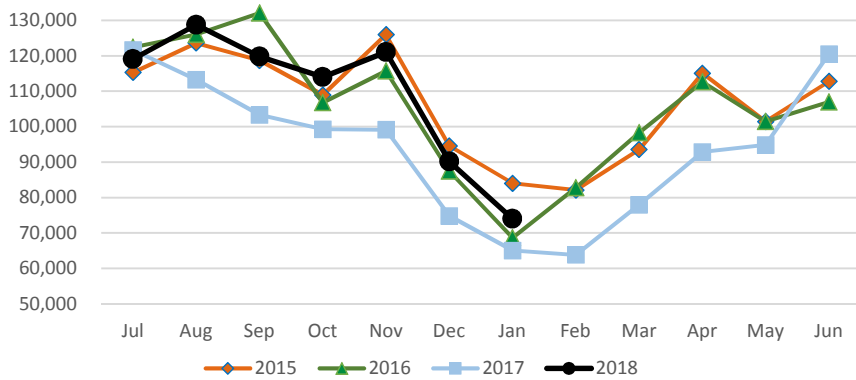
LODGERS TAX (Accrual Basis)

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	771,003		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	759,069	(1.5%)	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	676,468	(10.9%)	1,126,461	
2018	119,047	128,742	119,829	113,975	121,038	90,143	74,032						766,806	13.4%	766,806	
% Change																
FY17 to FY18	(2.1%)	13.7%	16.0%	14.8%	22.1%	20.5%	13.8%									

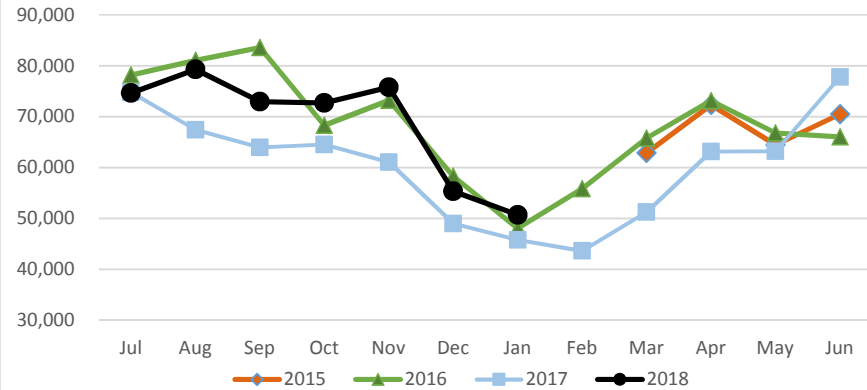
CONVENTION CENTER FEES (Accrual Basis)

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	490,567		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	426,535	(13.1%)	725,541	
2018	74,618	79,268	72,918	72,678	75,770	55,343	50,733						481,328	12.8%	481,328	
% Change																
FY17 to FY18	(0.2%)	17.6%	14.1%	12.6%	24.1%	12.9%	10.8%									

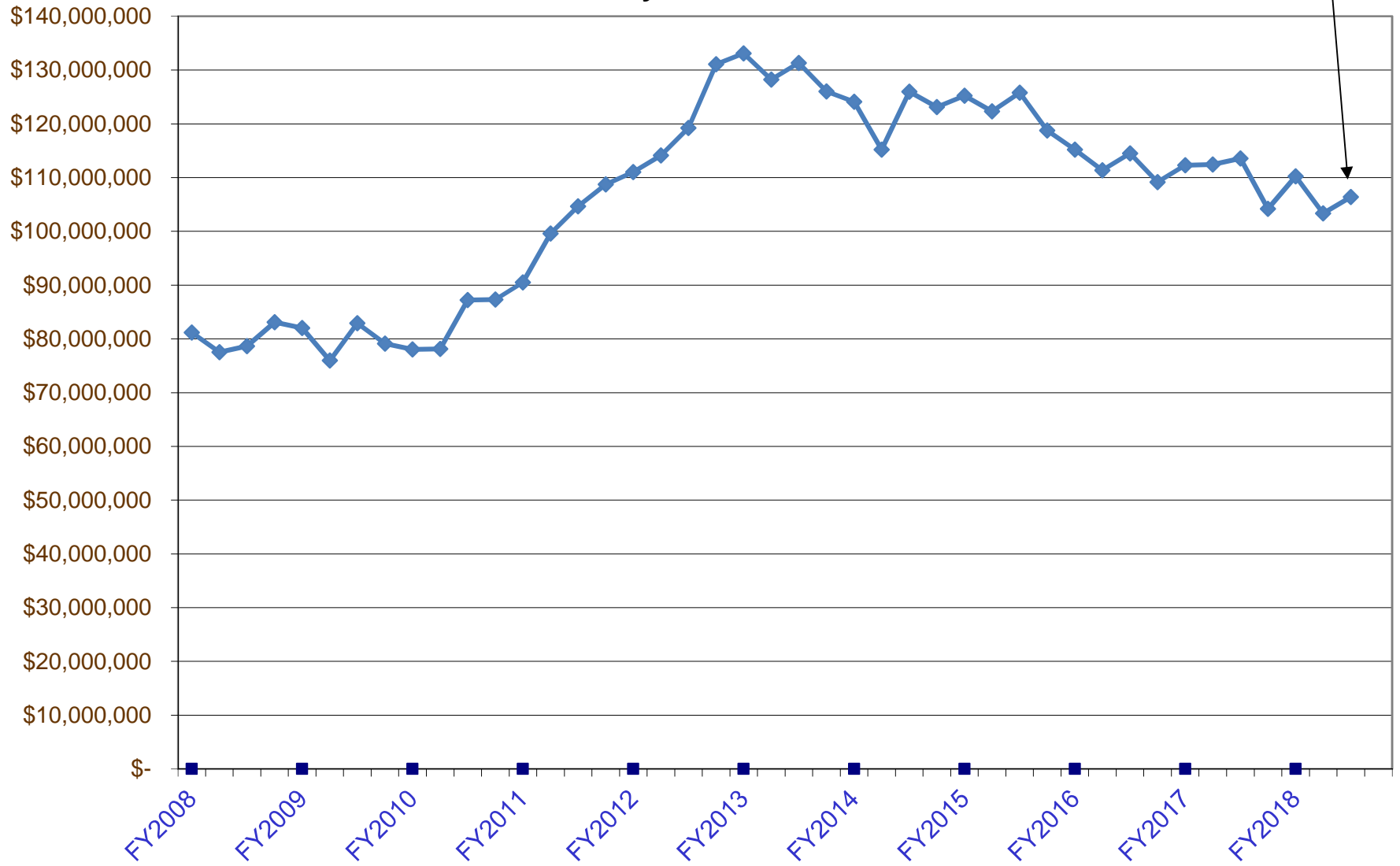
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON**

1/31/2018

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date	
POOLED CASH	05/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	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	
	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				38,000,000.00			
		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	
	02/26/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.250	02/26/21	
	02/26/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	02/26/21	
	08/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/25/20	
	08/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	02/25/19	
	09/14/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.000	12/14/18	
	09/30/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	09/30/20	
	10/05/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	06/28/19	
	10/17/16	100	Fed Home Loan Mtg Corp	1,001,000.00	MORETON CAPITAL MARKETS	1.125	05/22/19	
	10/31/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.100	04/30/19	
	10/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.000	09/30/19	

	10/31/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	04/27/20
	11/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.300	11/27/19
	12/30/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.375	12/30/19
	02/17/17	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.375	04/26/19
	02/24/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.250	02/24/20
	03/15/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.400	03/15/19
	03/20/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.350	01/25/19
	03/23/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/28/19
	05/24/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.050	05/25/18
	07/11/17	100	Fed Home Loan Mtg Corp	900,000.00	MORETON CAPITAL MARKETS	1.550	12/27/19
	07/11/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.400	06/14/19
	08/21/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.000	06/29/18
	10/26/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	06/24/20
	FHLMC Total			28,901,000.00			
	09/28/15	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.200	12/28/18
	10/30/15	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.100	10/29/18
	05/19/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.150	11/28/18
	07/27/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	0.875	07/27/18
	07/27/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.000	07/27/20
	07/29/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.000	01/27/20
	09/16/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.375	06/16/20
	11/30/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.625	05/26/20
	12/29/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.720	06/29/20
	12/30/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.650	03/30/20
	03/24/17	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.125	10/19/18
	09/19/17	100	Fed National Mtg Assoc	950,000.00	RBC	1.400	06/13/19
	09/19/17	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.375	06/21/19
	FNMA Total			12,950,000.00			
	05/31/00	100	Money Market	1,316,281.42	CITIZENS BANK	0.300	
	09/30/11	100	Money Market	7,100,204.11	WELLS FARGO	0.150	
	04/11/14	100	Money Market	225.47	WASHINGTON FEDERAL	0.100	
	03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
	Money Market Total			8,419,711.00			
	POOLED CASH Total			106,370,711.00		1.173	
REGION II	10/27/14	246	Money Market	100,580.19	WELLS FARGO	0.150	