

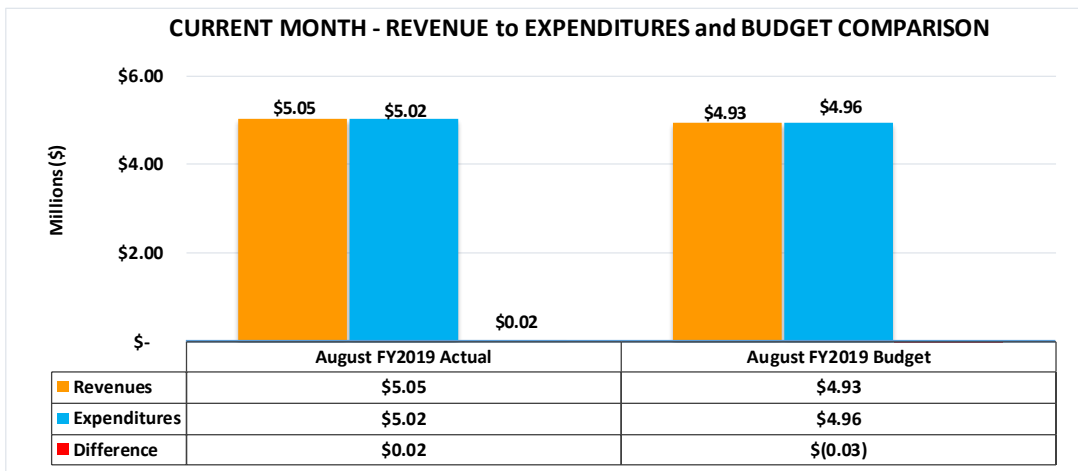
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: September 16, 2018
SUBJECT: August FY2019 Monthly Financial Report

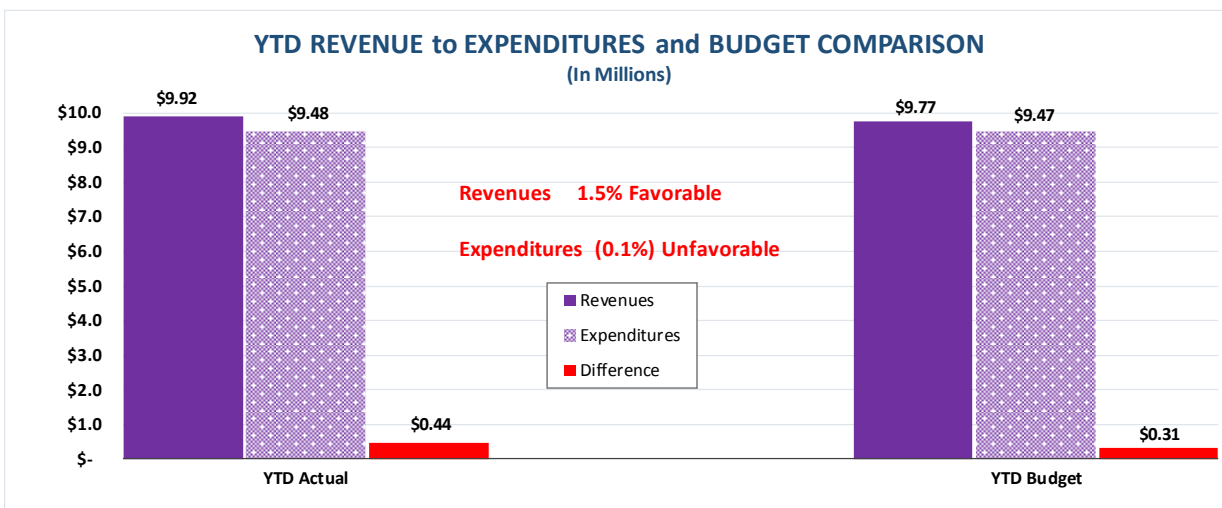
Attached is the Monthly Financial Report for the two months ending August 31, 2018, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

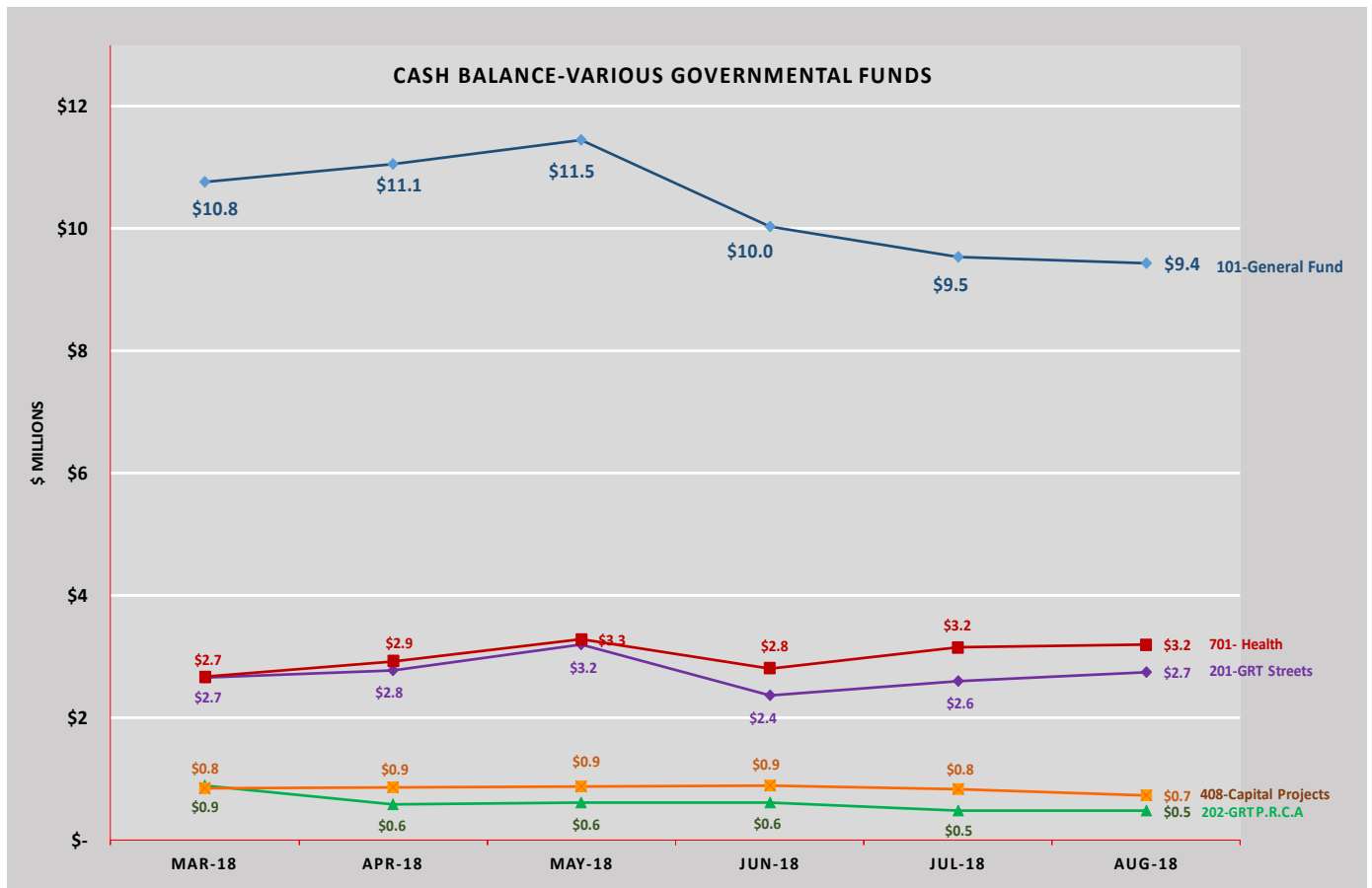
Actual revenues of \$5.1 million are more than budgeted revenue in August by 2.3% or \$115K. YTD total revenue of \$9.9 million is \$145K or 1.5% over the YTD budget. YTD actual GRT revenue is \$186K or 2.6% more than the YTD budget. YTD GRT actual revenue has been reduced approximately by (\$135K) due to the State phase out of hold harmless GRT reimbursements.



For the month of August, actual expenditures of \$5.0 million are more than budget by (\$67K) or 1.3%. YTD total expenditures of \$9.5 million are \$7K less than the FY19 budget or 0.1%. General Fund salary surplus YTD is \$167K, which is 0.36% of the YTD personnel cost budget of \$46.8 million and 0.27% of the total annual General Fund expenditure budget of \$60.7 million.



Memorandum



The General Fund cash total of \$9.4 million reflects the cash available as of August 31, 2018 and a decrease of \$98K from the July 31 balance of \$9.5 million. The total cash balance represents 15.5% of the FY2019 General Fund expenditure budget of \$60.7 million.

GRT Street Fund 201- The ending cash balance for August is \$2.7 million, an increase of \$149K from the July balance of \$2.6 million. The majority of operating expenditures include utility payments of \$81K, street resurfacing expenditures of \$26K, and supplies (concrete, chemicals, asphalt) \$47K. Revenues received include \$682K in GRT and \$31K in gasoline tax.

General Governmental Fund 408- The ending cash balance for August is \$731K, a decrease of (\$101K) from the July balance of \$832K. The main expenditure from this fund was \$101K for the City Hall remodeling. Interest income of \$831 was recorded in August.

Health Insurance Fund 701- At the end of August 2018, the Health Fund cash balance is \$3.2 million, an increase of \$40K from the July balance of \$3.2 million. Health insurance claims for the month of August totaled \$692K and pharmacy charges of \$99K. Health insurance premiums of \$602K were received in August. For the fund as a whole, with 16.7% of the year complete, 19.6% of the FY2019 annual revenue budget has been collected while 14.1% of the FY2019 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$39K.

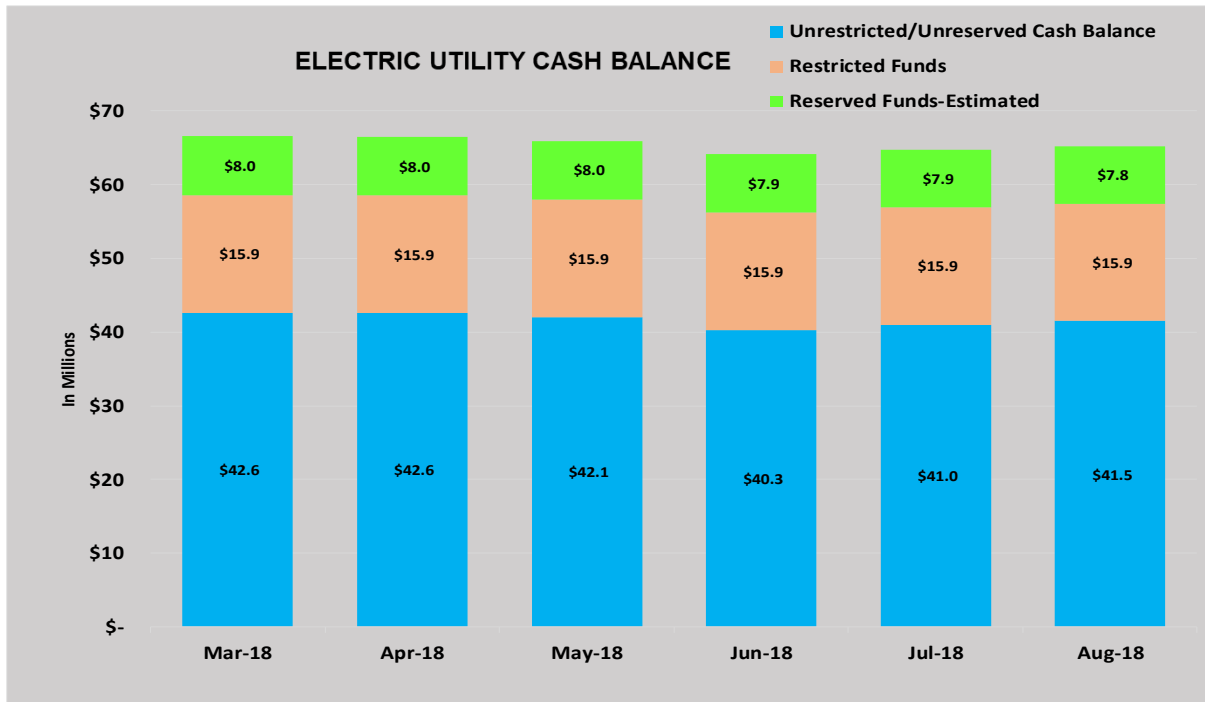
Memorandum

Lake Farmington (General Fund Division) - Actual YTD total revenue of \$40K is 200% or \$26K more the YTD budget of \$13K. YTD total expenditures of \$34K are (96%) or (\$17K) more the YTD budget of \$17K. YTD revenue exceed expenditures by \$6K.

Data for the season (spring through fall)

	CY2018 Season Actual YTD	CY2018 Season Budget YTD	CY2017 Season Actual
Revenue	95,744	212,320	87,942
Expenditures	79,371	64,010	155,251
Variance Fav/(Unfav)	16,373	148,310	(67,308)

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 August 31, 2018 is \$28.8 million. Unrestricted/unreserved cash represents 25.2% of the FY2019 Electric Enterprise expenditure budget of \$114.2 million. YTD expenses of \$2.51 million for capital projects are 61.5% of the YTD capital budget of \$4.08 million. For the fund as a whole, with 16.7% of the fiscal year complete, 22.1% of the FY2019 annual revenue budget has been collected while 14.3% of the FY2019 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 06/30/2019	Annual Payment	
		Principal	Interest/Admin Fee
FUND 602-Water			
NMFA Loan-Animas Waterline*	709,272	50,853	7,602
NMFA Water Meter Loan	3,366,308	180,367	70,934
NMFA Zone 2P Waterline	2,324,236	99,764	48,480
Total	\$ 6,399,816	\$ 330,984	\$ 127,016
FUND 603-Wastewater			
NMED Loan	5,937,442	752,305	200,693
Total	\$ 5,937,442	\$ 752,305	\$ 200,693
UTILITY TOTAL			
NMFA Loan-Animas Waterline*	709,272	50,853	7,602
NMFA Water Meter Loan	3,366,308	180,367	70,934
NMED Loan	5,937,442	752,305	200,693
NMFA Zone 2P Waterline	2,324,236	99,764	48,480
Total	\$ 12,337,258	\$ 1,083,289	\$ 327,709
FUND 101/201/250 - General / Public Works GRT/Civic Center Impr./Energy Efficiency/Complete Streets/Water Park/Fire Ladder/Fire Engine/River Trail/FAC Roof			
NMFA Loan (2018 Series Bond)	\$ 15,140,000	\$ 550,000	\$ 638,938
Sales Tax Bonds 2017	5,910,000	655,000	132,762
NMFA Fire Pumper Loan	154,830	48,576	6,629
NMFA GRT Civic Center Impr.	9,450,000	240,000	471,088
NMFA QECB	4,192,652	277,413	111,518
Total	\$ 34,847,482	\$ 1,770,989	\$ 1,360,935
CITY TOTAL			
NMFA Loan-Animas Waterline*	709,272	50,853	7,602
NMFA Water Meter Loan	3,366,308	180,367	70,934
NMFA Zone 2P Waterline	2,324,236	99,764	48,480
NMED Loan	5,937,442	752,305	200,693
NMFA Loan (2018 Series Bond)	15,140,000	550,000	638,938
Sales Tax Bonds 2017	5,910,000	655,000	132,762
NMFA Fire Pumper Loan	154,830	48,576	6,629
NMFA GRT Civic Center Impr.	9,450,000	240,000	471,088
NMFA QECB	4,192,652	277,413	111,518
Total	\$ 47,184,739	\$ 2,854,278	\$ 1,688,644

	Interest Rate	Payment Due Date	Maturity
NMFA Fire Pumper Loan	2.78%	6/1	2022
NMED Loan	3.00%	7/1	2026
Sales Tax Bonds 2017	1.24%-2.48%	12/1 & 6/1	2028
NMFA Loan-Animas Waterline*	1.00%	5/1	2032
NMFA QECB	3.00%	12/1 & 6/15	2032
NMFA Water Meter Loan	.25% Admin Fee 1.75%	8/1	2035
NMFA Loan (2018 Series Bond)	0.25% Admin Fee 3.50% - 5.00%	05/01 12/1 & 6/1	2037
NMFA Zone 2P Waterline (3397-DW)	0.25% Admin Fee 1.75%	11/01	2038
NMFA GRT Civic Center Impr.	5.00% 0.1% Admin Fee	12/1 & 6/15	2041

* NM Finance Authority Loan includes Interest and Administrative Fee.

INVESTMENT PORTFOLIO

State law restricts the types of investments the City of Farmington July 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
August 31, 2018**

Budget Basis

	August ACTUAL	August BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>		5.0						
GROSS RECEIPTS TAXES	\$ 3,781,735	\$ 3,595,355	\$ 186,380	105.2%	\$ 7,266,251	\$ 7,080,221	\$ 186,030	102.6%
OTHER REVENUE	717,886	806,793	(88,907)	89.0%	1,569,259	1,634,657	(65,398)	96.0%
REVENUE TRANSFERS	546,949	529,510	17,439	103.3%	1,085,272	1,059,020	26,252	102.5%
GROSS REVENUE	5,046,570	4,931,658	114,912	102.3%	9,920,783	9,773,898	146,885	101.5%
EXPENDITURES	5,023,542	4,956,663	(66,879)	101.3%	9,476,040	9,468,592	(7,448)	100.1%
EXCESS (DEFICIT)	\$ 23,029	\$ (25,005)	\$ 48,034		\$ 444,742	\$ 305,306	\$ 139,436	
<u>OTHER FUNDS</u>								
Special Revenue Fund:								
GROSS REVENUE	\$ 1,671,190	\$ 1,622,140	\$ 49,050	103.0%	\$ 3,516,320	\$ 3,449,660	\$ 66,660	101.9%
TOTAL EXPENDITURES	1,528,970	1,352,540	(176,430)	113.0%	2,762,350	2,652,210	(110,140)	104.2%
EXCESS (DEFICIT)	\$ 142,220	\$ 269,600	\$ (127,380)		\$ 753,970	\$ 797,450	\$ (43,480)	
Capital Project Funds								
GROSS REVENUE	\$ 291,940	\$ 109,630	\$ 182,310	266.3%	\$ 1,748,330	\$ 1,135,030	\$ 613,290	154.0%
TOTAL EXPENDITURES	1,219,140	1,119,310	(99,820)	108.9%	3,931,090	2,814,630	(1,116,460)	139.7%
EXCESS (DEFICIT)	\$ (927,190)	\$ (1,009,680)	\$ 82,480		\$ (2,182,760)	\$ (1,679,590)	\$ (503,160)	
Debt Service Fund								
GROSS REVENUE	\$ 248,850	\$ 248,890	\$ (38)	100.0%	\$ 497,410	\$ 497,780	\$ (369)	99.9%
TOTAL EXPENDITURES	-	-	-	-	-	-	0	-
EXCESS (DEFICIT)	\$ 248,850	\$ 248,890	\$ (38)		\$ 497,410	\$ 497,780	\$ (369)	
Enterprise Funds								
Electric Utilit								
GROSS REVENUE	\$ 13,244,820	\$ 8,814,120	\$ 4,430,700	150.3%	\$ 21,778,770	\$ 17,547,070	\$ 4,231,690	124.1%
TOTAL EXPENDITURES	9,164,020	9,329,420	165,390	98.2%	16,315,800	18,150,230	1,834,430	89.9%
EXCESS (DEFICIT)	\$ 4,080,800	\$ (515,290)	\$ 4,596,100		\$ 5,462,970	\$ (603,150)	\$ 6,066,120	

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

Budget Basis

	August ACTUAL	August BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 2,102,47	\$ 2,279,35	\$ (176,876)	92.2%	\$ 4,175,74	\$ 4,554,47	\$ (378,726)	91.7%
TOTAL EXPENDITURES	1,703,47	3,228,41	1,524,94	52.8%	3,854,02	6,666,15	2,812,13	57.8%
EXCESS (DEFICIT)	\$ 399,00	\$ (949,06)	\$ 1,348,06		\$ 321,72	\$ (2,111,68)	\$ 2,433,40	
Wastewater								
GROSS REVENUE	\$ 2,105,78	\$ 1,011,45	\$ 1,094,33	208.2%	\$ 3,139,41	\$ 2,023,32	\$ 1,116,09	155.2%
TOTAL EXPENDITURES	558,46	1,389,27	830,81	40.2%	1,753,47	2,965,27	1,211,79	59.1%
EXCESS (DEFICIT)	\$ 1,547,32	\$ (377,82)	\$ 1,925,14		\$ 1,385,93	\$ (941,95)	\$ 2,327,88	
Sanitation								
GROSS REVENUE	\$ 511,56	\$ 504,83	\$ 6,73	101.3%	\$ 1,013,74	\$ 1,009,66	\$ 4,08	100.4%
TOTAL EXPENDITURES	502,52	526,66	24,14	95.4%	1,009,53	1,052,65	43,12	95.9%
EXCESS (DEFICIT)	\$ 9,04	\$ (21,83)	\$ 30,87		\$ 4,21	\$ (42,99)	\$ 47,20	
Health Insurance Func								
GROSS REVENUE	\$ 627,84	\$ 758,07	\$ (130,22)	82.8%	\$ 1,417,85	\$ 1,345,45	\$ 72,39	105.4%
TOTAL EXPENDITURES	937,67	869,28	(68,38)	107.9%	1,378,54	1,694,75	316,20	81.3%
EXCESS (DEFICIT)	\$ (309,82)	\$ (111,21)	\$ (198,61)		\$ 39,30	\$ (349,29)	\$ 388,60	
TOTAL OTHER FUNDS EXCESS (DEF)	\$ 5,190,225	\$ (2,466,425)			\$ 6,282,774	\$ (4,433,429)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 25,851,07	\$ 20,280,16	\$ 5,570,91	127.5%	\$ 47,208,39	\$ 41,336,38	\$ 5,872,00	114.2%
TOTAL EXPENDITURES	20,637,82	22,771,59	2,133,76	90.6%	40,480,87	45,464,50	4,983,63	89.0%
EXCESS (DEFICIT)	\$ 5,213,25	\$ (2,491,43)	\$ 7,704,68		\$ 6,727,51	\$ (4,128,12)	\$ 10,855,63	

Footnotes:

- 1 Gross Receipts Tax revenue has been adjusted in the budget to approximate the monthly receipts based upon a calculated historical percentage for each month.
- 2 General Fund budgeted revenues and expenditures in this report have been adjusted to reflect anticipated timing of actual revenues and expenditures.
- 3 These expenditures will be reimbursed by the bond proceeds

CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Two Months Ending August 31, 2018

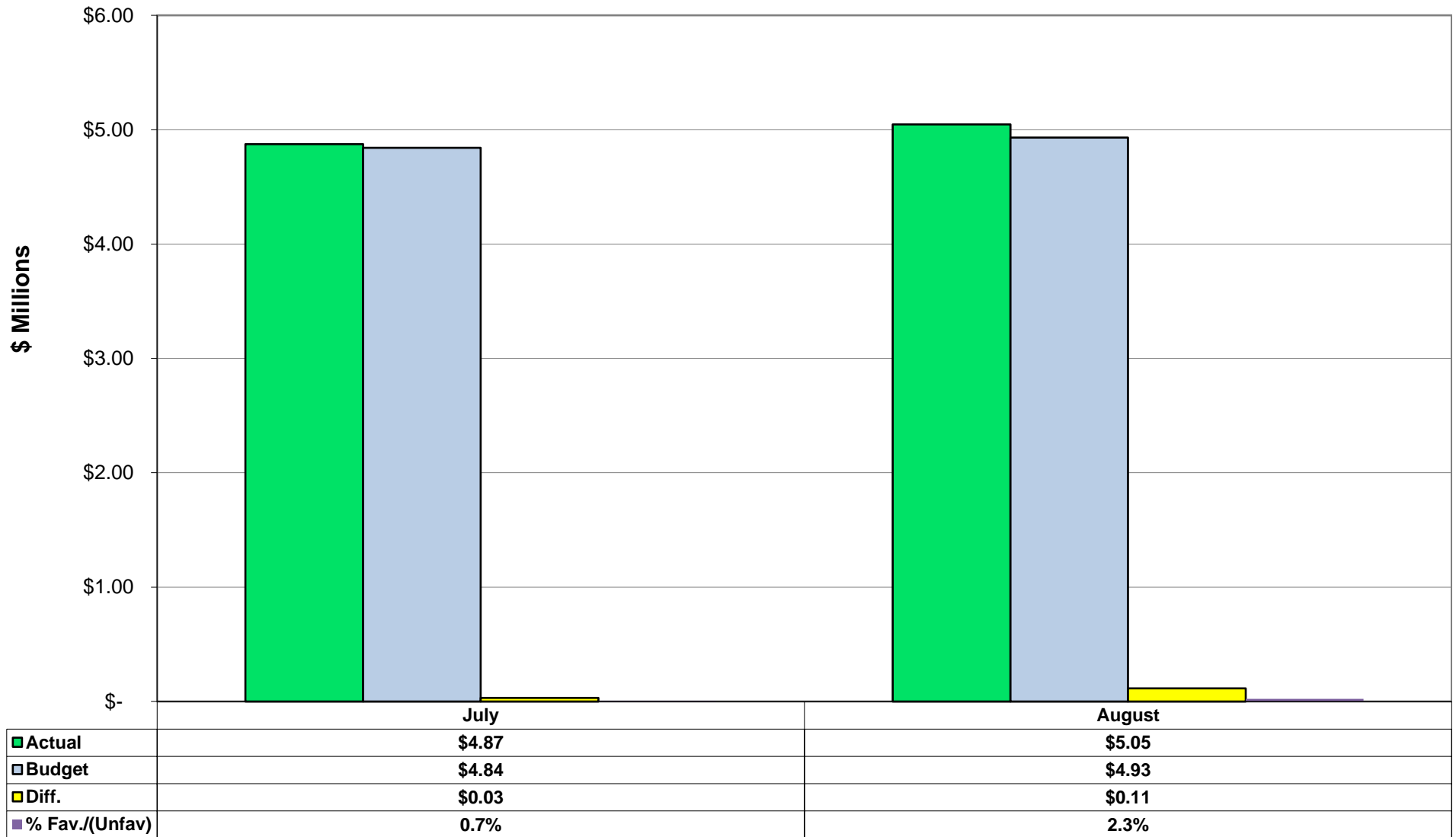
Budget Basis

% of year gone by

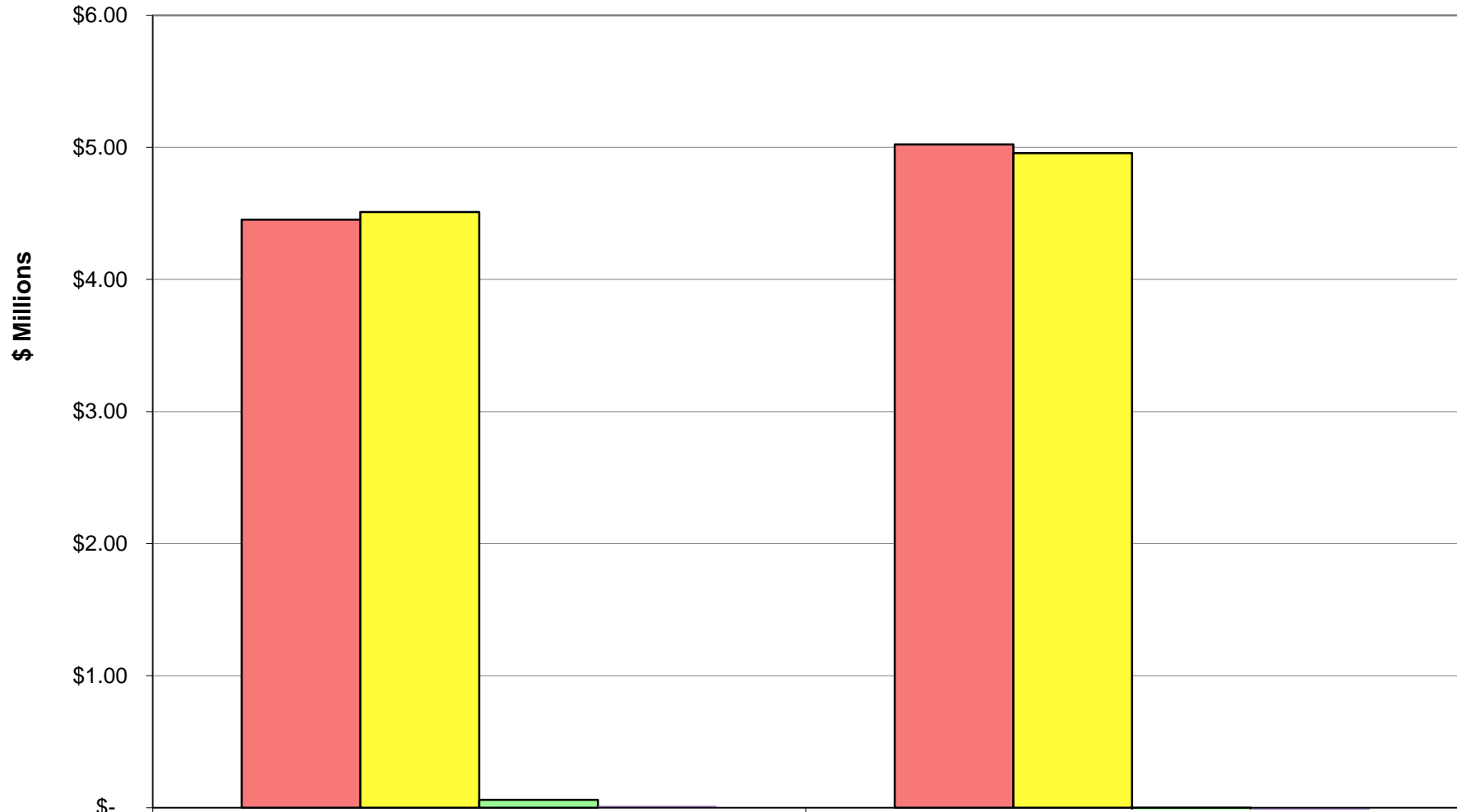
16.7%

FUND #	FUND NAME	FY2019	FY2019	%	FY2019	FY2019	%	FY2019	CASH
		REVENUE	YTD		EXPENDITURE	YTD		YTD SURPLUS/	
		BUDGET	REVENUES	COLLECTED	BUDGET	EXPENDITURES	USED	(DEFICIT)	
101	General Fund (Net of Cash Reserve Transfer)	60,731,362	9,920,783	16.3%	60,731,361	9,476,040	15.6%	\$ 444,742	\$ 9,434,909
201	GRT Streets	8,938,151	1,487,338	16.6%	9,547,721	1,028,395	10.8%	458,943	2,745,375
202	GRT Parks & Public Works	2,626,239	446,028	17.0%	2,646,962	582,780	22.0%	(136,751)	475,994
211	Park Development Fees	-	-		-	-		-	-
213	Library Gifts & Grants	147,582	1,045	0.7%	159,082	1,706	1.1%	(660)	288,613
214	Parks/Rec Gifts & Grants	65,250	37,195	57.0%	154,012	10,940	7.1%	26,256	323,148
217	Museum	90,200	11,840	13.1%	121,500	2,702	2.2%	9,138	232,126
221	Red Apple Transi	1,667,033	210,628	12.6%	1,703,389	201,231	11.8%	9,397	58,548
222	General Gov't Grant	642,126	144,065	22.4%	642,126	132,711	20.7%	11,354	(47,235)
223	CDBG	821,160	78,617	9.6%	820,374	71,017	8.7%	7,600	97,800
230	Lodgers Tax	1,340,643	291,000	21.7%	1,402,355	294,612	21.0%	(3,611)	529,151
231	Convention Center Fees	787,444	144,191	18.3%	711,088	118,514	16.7%	25,677	312,960
240	State Police Protection Fund	106,200	105,159	99.0%	106,200	25,883.00	24.4%	79,276	109,760
246	Region II	435,075	106,799	24.5%	437,253	58,540	13.4%	48,259	3,689
248	COPS Program	67,837	37,973	56.0%	67,837	20,629	30.4%	17,344	(13,036)
249	Law Enforcement Block Grant	-	11,649.25		-	-		11,649	11,649
250	State Fire Fund	891,252	388,761	43.6%	891,252	198,561	22.3%	190,200	313,357
251	Penalty Assessment Fund	155,100	14,030	9.0%	155,100	14,133	9.1%	(102)	9,127
401	Comm. Develop. Grant Projects	2,754,927	834,799	30.3%	3,457,351	448,062	13.0%	386,737	1,588,662
402	GRT 2012 Bond Projects	-	561.98		261,450	252,197	96.5%	(251,635)	166,635
403	2017/2018 GRT Bonds Pojects	-	20,100.25		13,430,274	1,403,206	10.4%	(1,383,106)	12,583,014
408	General Gov't Capital Projects	10,000	1,761	17.6%	-	161,006		(159,245)	730,945
409	Airport Grants	1,600,000	883,282	55.2%	1,600,000	485,829	30.4%	397,453	(462,037)
411	Metro Redevelopment Authority	61,000	832	1.4%	418,623	73,969	17.7%	(73,137)	334,402
412	Park Development Fees	8,000	1,103	13.8%	161,069	116.08	0.1%	987	147,240
415	Convention Center Capital Projects	-	5,894		4,051,635	1,106,712	27.3%	(1,100,818)	3,304,350
501	Sales Tax Bond Retirement	3,041,924	497,417	16.4%	3,031,924	-	0.0%	497,417	698,739
601	Electric Enterprise	98,456,366	21,778,776	22.1%	114,215,152	16,315,800	14.3%	5,462,976	28,770,401
602	Water Enterprise	27,276,618	4,175,749	15.3%	32,667,107	3,854,023	11.8%	321,726	19,438,713
603	Wastewater Enterprise	12,145,148	3,139,415	25.8%	16,585,171	1,753,479	10.6%	1,385,935	12,585,767
604	Sanitation Enterprise	6,058,000	1,013,744	16.7%	6,322,879	1,009,532	16.0%	4,212	853,985
701	Health Insurance	9,804,000	1,417,854	14.5%	10,681,934	1,378,549	12.9%	39,305	3,195,087
TOTALS		\$ 240,728,637	\$ 47,208,391	19.6%	\$ 287,182,181	\$ 40,480,875	14.1%	\$ 6,727,516	\$ 98,821,838

General Fund Revenue Actual-to-Budget by Month FY2019

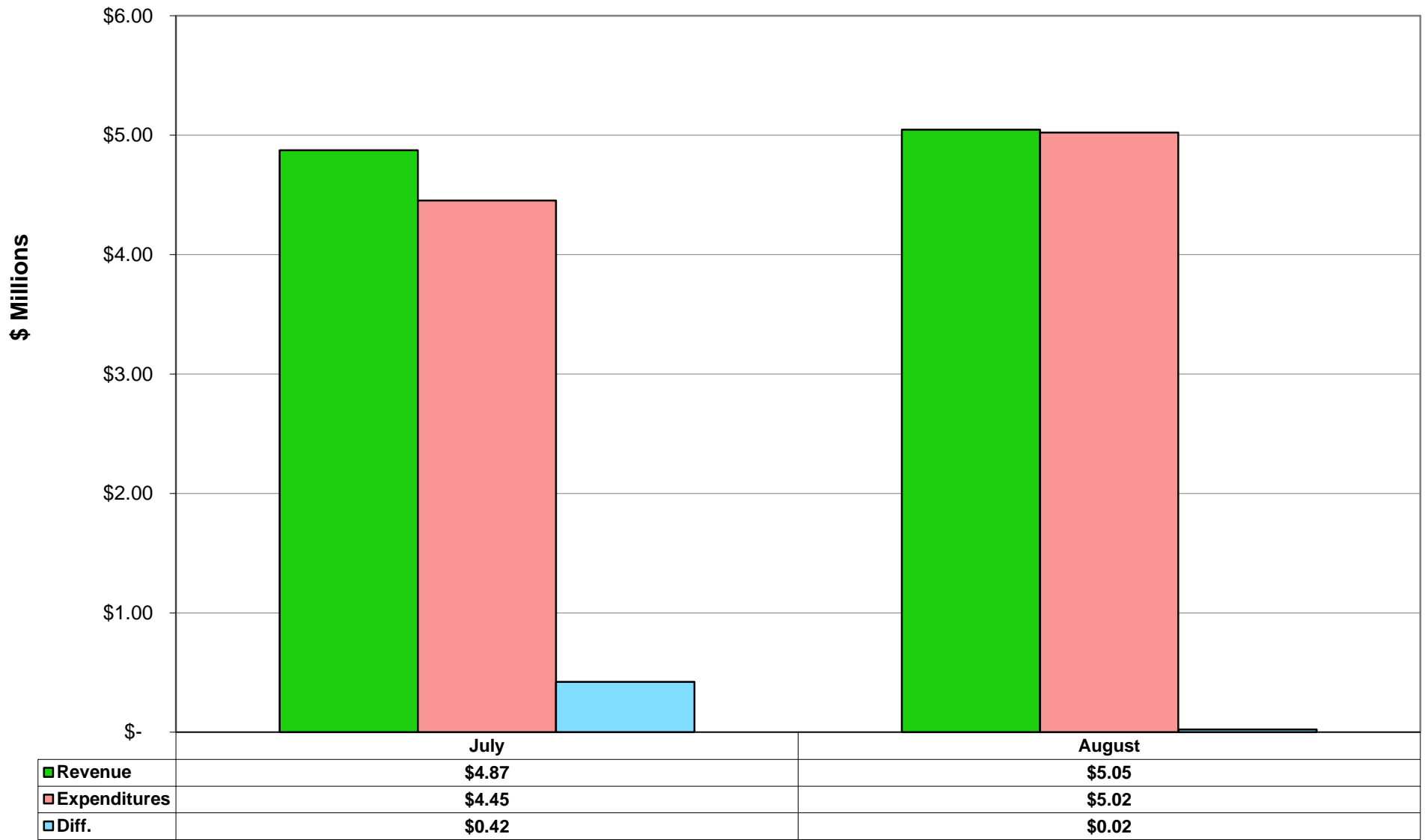


General Fund Expenditures Actual-to-Budget by Month FY2019

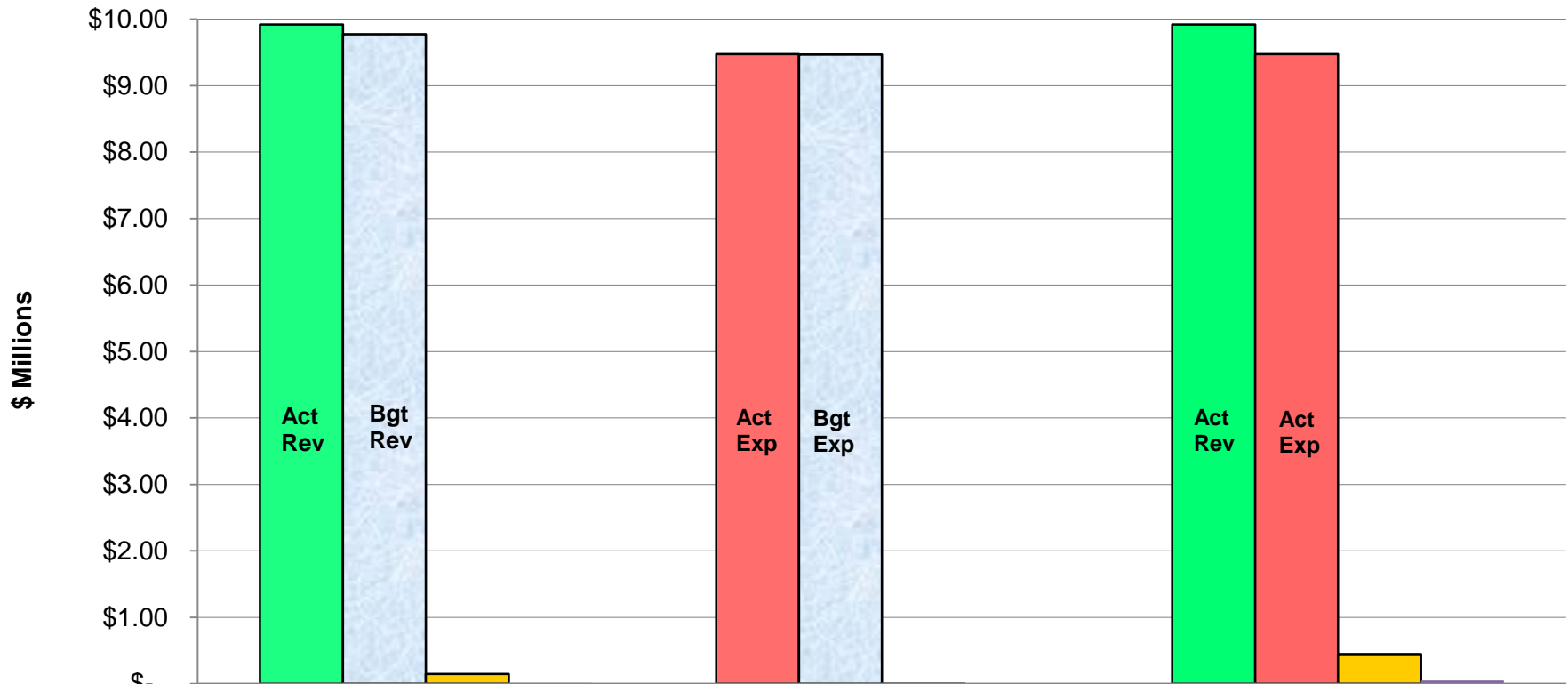


	July	August
Actual	\$4.45	\$5.02
Budget	\$4.51	\$4.96
Diff.	\$0.06	\$(0.07)
% Fav./(Unfav)	1.3%	(1.3%)

**General Fund Actual
Monthly
Revenue-to-Expenditure Comparison
FY2019**



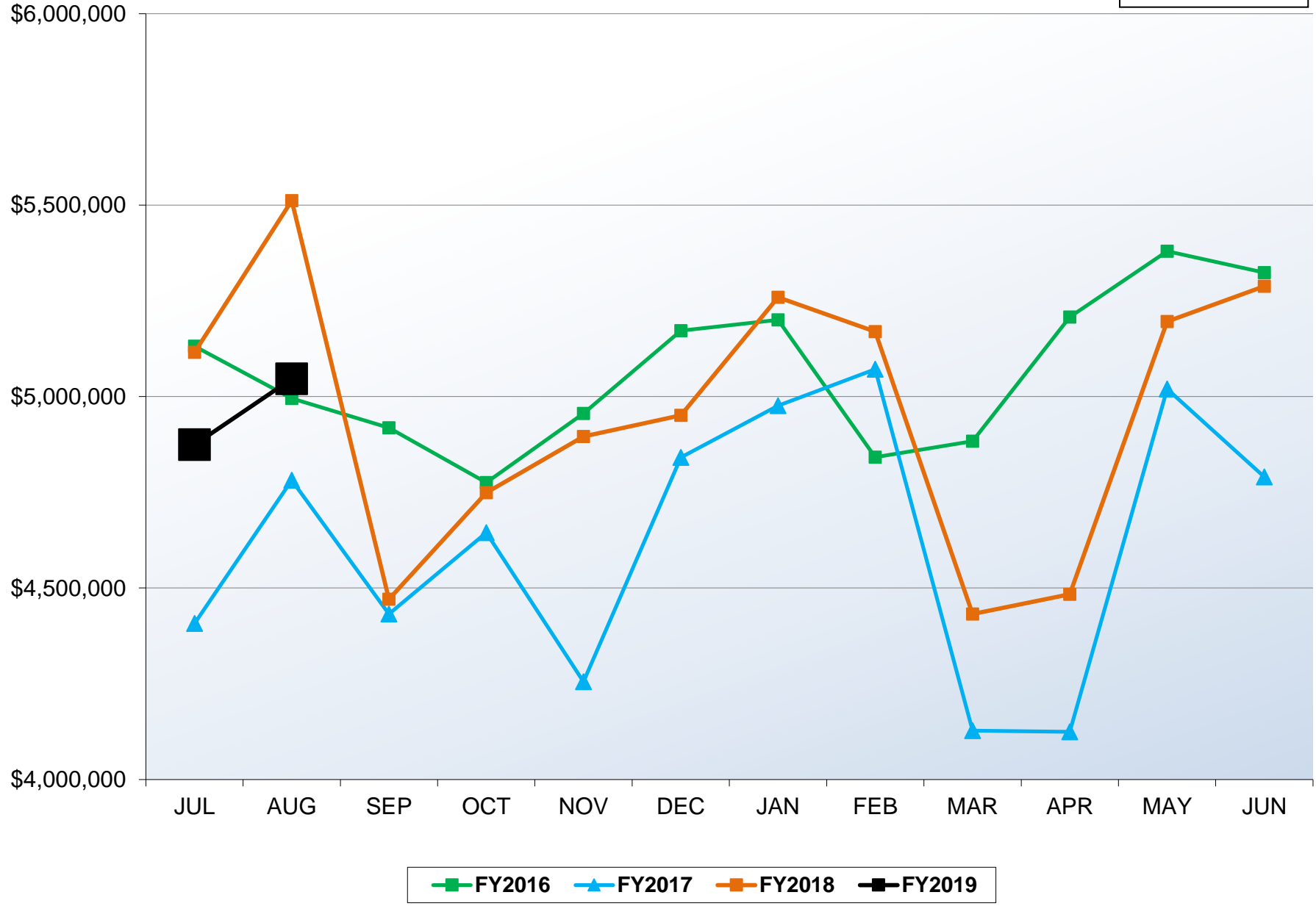
**General Fund
Revenue & Expenditures
FY2019 YTD
Two Months Ending August 31, 2018**



	Act to Bgt Revenue	Act to Bgt Expenditure	Actual YTD Rev vs. Actual YTD Exp
Actual	\$9.92	\$9.48	\$9.92
Budget	\$9.77	\$9.47	\$9.48
Diff.	\$0.15	\$(0.01)	\$0.44
% Fav./(Unfav)	1.5%	(0.1%)	4.7%

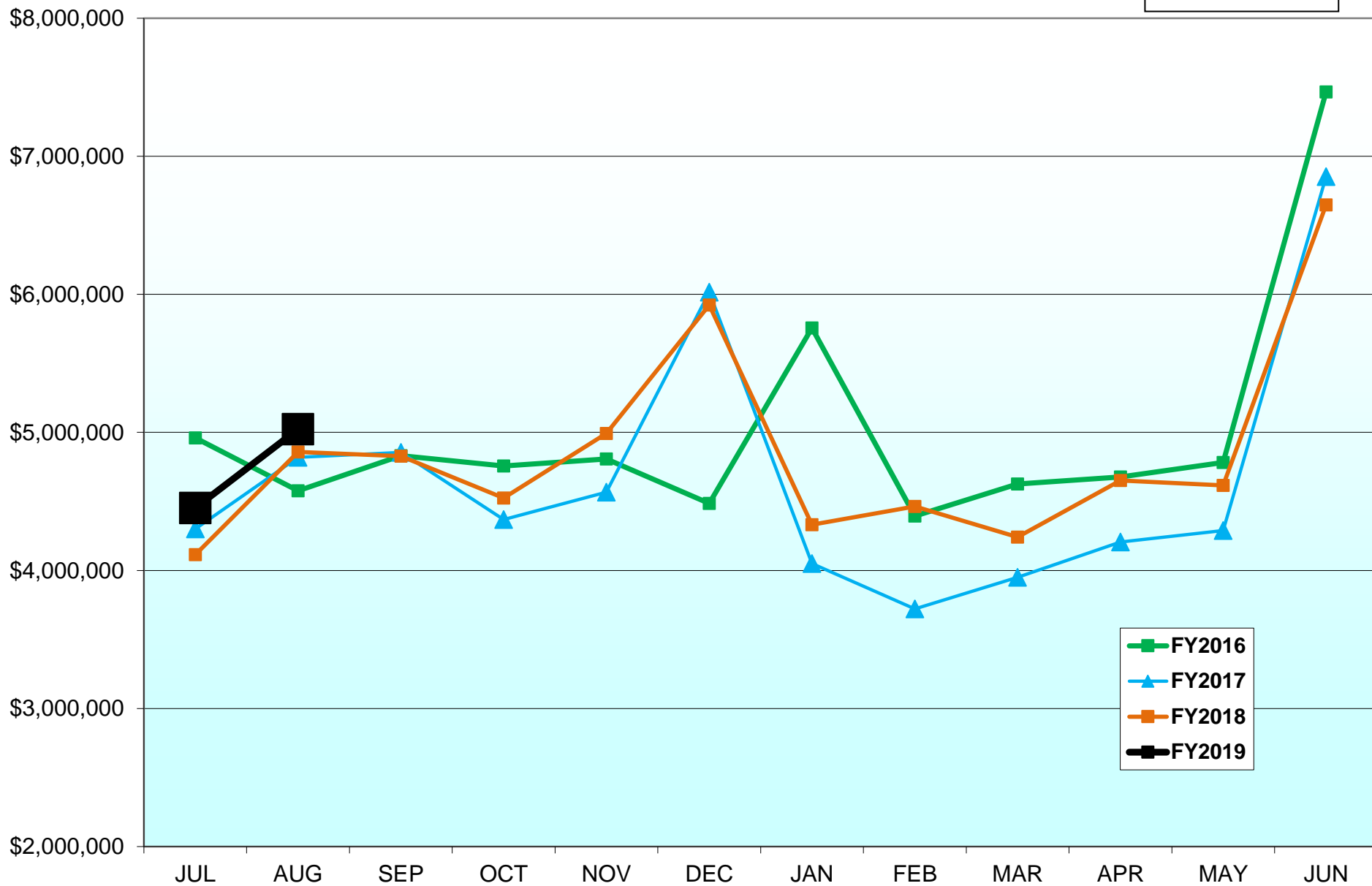
General Fund Monthly Revenue Comparison Past 4 Years

August	Millions
FY2019	\$5.05
FY2018	\$5.51
FY2017	\$4.78
FY2016	\$5.00

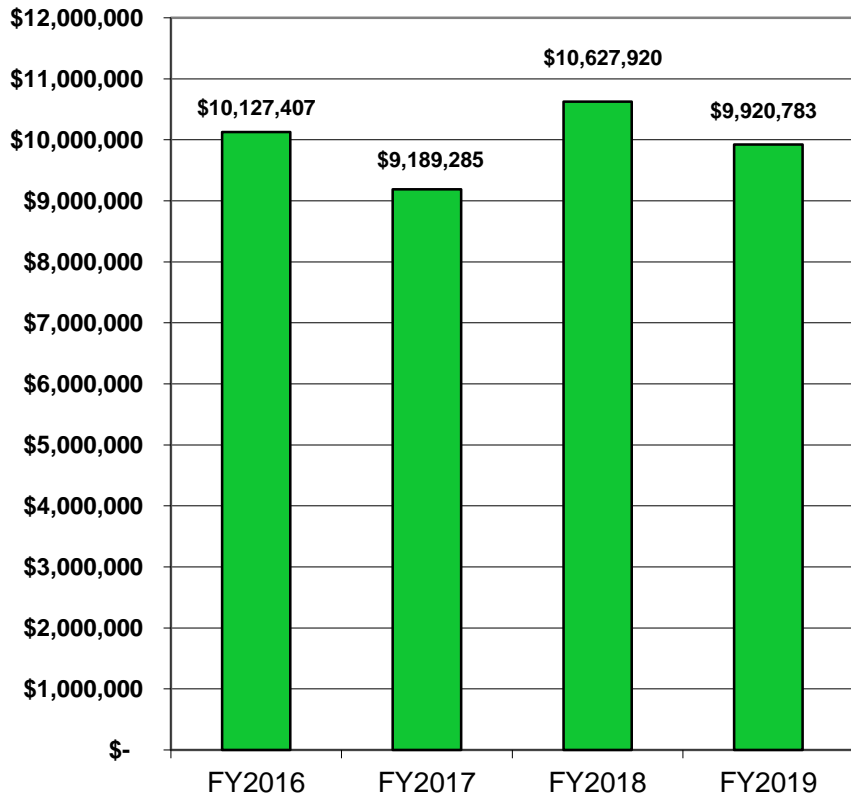


General Fund Monthly Expenditures Comparison Past 4 Years

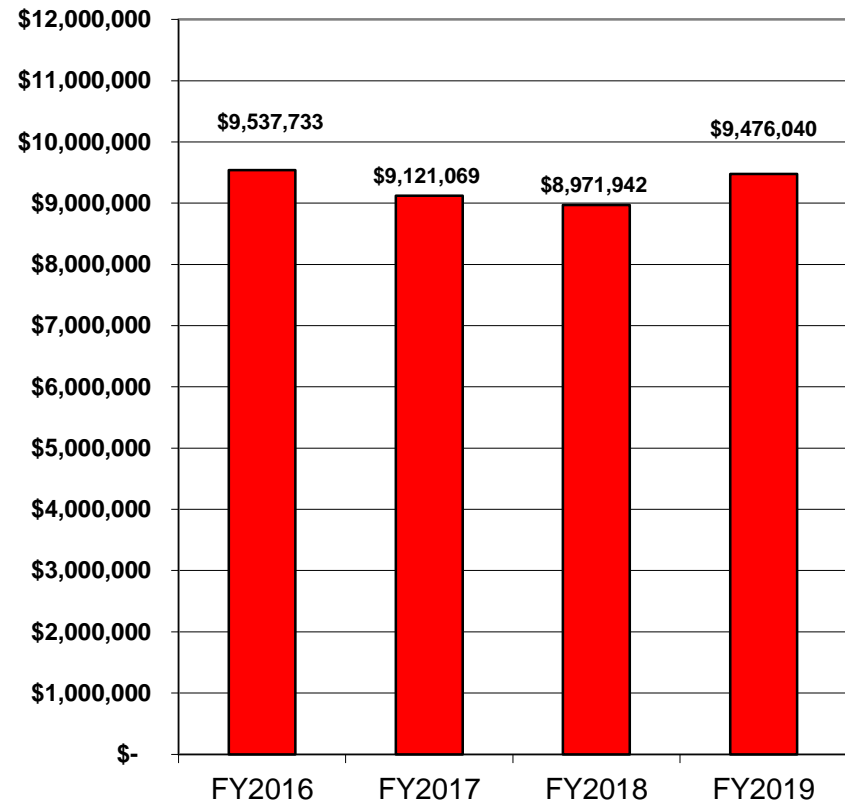
August	Millions
FY2019	\$5.02
FY2018	\$4.86
FY2017	\$4.82
FY2016	\$4.58



General Fund Revenues
Comparison of YTD Revenue
Two Months Ending August 31, 2018



General Fund Expenditures
Comparison of YTD Expenditures
Two Months Ending August 31, 2018



CITY OF FARMINGTON
8/31/2018

FUND #	FUND NAME	CASH BALANCE 8/31/2018	CASH BALANCE 7/31/2018	CASH BALANCE 6/30/2018	FY2019 EXPENDITURE BUDGET	RESERVES AS A % OF FY2019 BUDGET
101	GENERAL FUND	9,434,909	9,532,932	10,028,361	60,731,361	15.5%
201	GRT-STREETS	2,745,375	2,596,801	2,366,116	9,547,721	28.8%
202	GRT-PARKS/PUBLIC WORKS	475,994	489,395	610,360	2,646,962	18.0%
211	PARK DEVELOPMENT FEES	-	-	-	-	-
213	LIBRARY GIFTS AND GRANTS	288,613	288,651	290,252	159,082	181.4%
214	PARKS GIFTS AND GRANTS	323,148	327,423	294,925	154,012	209.8%
217	MUSEUM GIFTS AND GRANTS	232,126	227,235	223,036	121,500	191.0%
221	RED APPLE TRANSIT GRANT	58,548	70,751	48,981	1,703,389	3.4%
222	GENERAL GOV'T GRANT FUND	(47,235)	(71,479)	(56,714)	642,126	(7.4%)
223	CDBG	97,800	25,850	91,543	820,374	11.9%
230	LODGERS TAX	529,151	512,744	421,254	1,402,355	37.7%
231	CONVENTION CENTER FEES	312,960	302,156	287,283	711,088	44.0%
240	STATE POLICE PROTECTION	109,760	30,518	30,484	106,200	103.4%
246	REGION II NARCOTICS (Unrestricted)	3,689	(37,388)	(29,249)	437,253	0.8%
248	COPS PROGRAM	(13,036)	(4,033)	(27,009)	67,837	(19.2%)
249	LAW ENFORCE BLOCK GRANT	11,649	-	-	-	
250	STATE FIRE	313,357	406,020	123,334	891,252	35.2%
251	PENALTY ASSESSMENT	9,127	7,693	9,230	155,100	5.9%
401	PUBLIC WORKS GRANTS	1,588,662	1,349,664	790,966	3,457,351	46.0%
402	QECB NMFA BANK ACCOUNT (Restricted)	166,635	167,640	413,304	261,450	63.7%
403	2017/2018 GRT BONDS PROJECTS	12,583,014	13,061,492	13,960,033	13,430,274	93.7%
408	GENERAL GOV'T CAPITAL PROJECTS	730,945	832,288	890,190	-	
409	AIRPORT GRANTS	(462,037)	(467,100)	(859,490)	1,600,000	(28.9%)
SUB-TOTAL (for this page)		\$ 29,493,154	\$ 29,649,254	\$ 29,907,193	\$ 99,046,687	29.8%

**CITY OF FARMINGTON
8/31/2018**

FUND #	FUND NAME	CASH BALANCE 8/31/2018	CASH BALANCE 7/31/2018	CASH BALANCE 6/30/2018	FY2018 EXPENDITURE BUDGET	RESERVES AS A % OF FY2018 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	334,402	404,398	407,539	418,623	79.9%
412	PARK DEVELOPMENT FEES	147,240	146,996	147,329	161,069	91.4%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	3,304,350	3,403,468	4,405,168	4,051,635	81.6%
501	SALES TAX BOND RETIREMENT	698,739	449,885	201,322	3,031,924	23.0%
601	ELECTRIC ENTERPRISE	65,174,394	64,802,053	64,139,905		
	Restricted Cash	(7,750,206)	(7,861,534)	(7,938,149)		
	Reserved Cash	(28,653,788)	(28,653,788)	(15,931,976)		
	Unrestricted/Unreserved Cash	28,770,401	28,286,731	40,269,779	114,215,152	25.2%
602	WATER ENTERPRISE	19,979,357	19,201,428	19,171,312		
	Restricted Cash	(540,644)	(536,607)	(554,181)		
	Unrestricted Cash	19,438,713	18,664,821	18,617,131	32,667,107	59.5%
603	WASTEWATER ENTERPRISE	14,406,507	12,770,050	12,916,984		
	Restricted Cash	(1,820,740)	(1,741,323)	(1,661,907)		
	Unrestricted Cash	12,585,767	11,028,727	11,255,077	16,585,171	75.9%
604	SANITATION ENTERPRISE	853,985	831,209	821,652	6,322,879	13.5%
701	HEALTH INSURANCE	3,195,087	3,155,332	2,806,199	10,681,934	29.9%
	TOTALS (Unreserved/Unrestricted)	\$ 98,821,838	\$ 96,020,820	\$ 108,838,389	\$ 287,182,181	34.4%

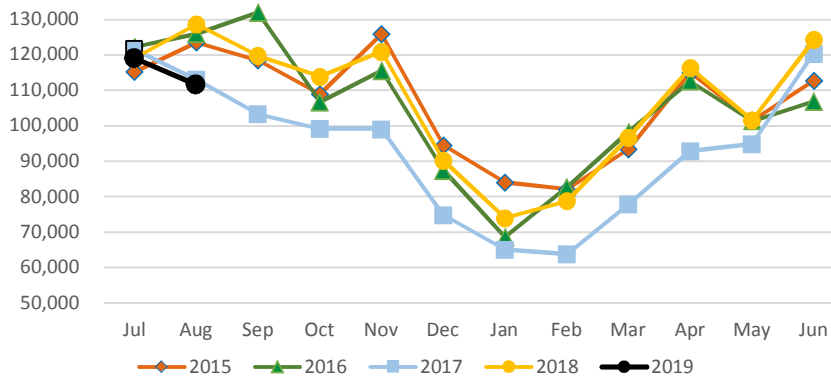
LODGERS TAX (Accrual Basis)

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	238,900		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	248,406	4.0%	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	234,873	(5.4%)	1,126,461
2018	119,047	128,742	119,829	113,975	121,038	90,148	74,032	78,845	96,721	116,403	101,542	124,312	247,789	5.5%	1,284,634
2019	119,134	111,690											230,824	(6.8%)	230,824
% Change FY18 to FY19													0.1%	(13.2%)	

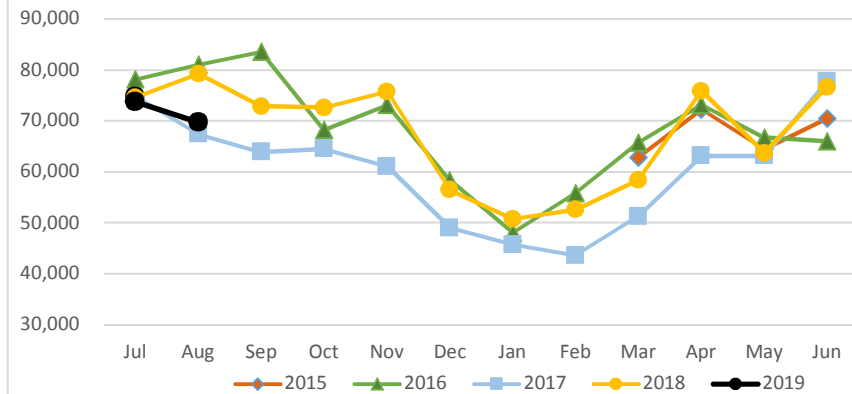
CONVENTION CENTER FEES (Accrual Basis)

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	159,200		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	142,210	(10.7%)	725,541
2018	74,618	79,268	72,918	72,678	75,770	56,506	50,733	52,633	58,465	75,938	63,758	76,648	153,886	8.2%	809,933
2019	73,793	69,705											143,498	(6.8%)	143,498
% Change FY18 to FY19													(1.1%)	(12.1%)	

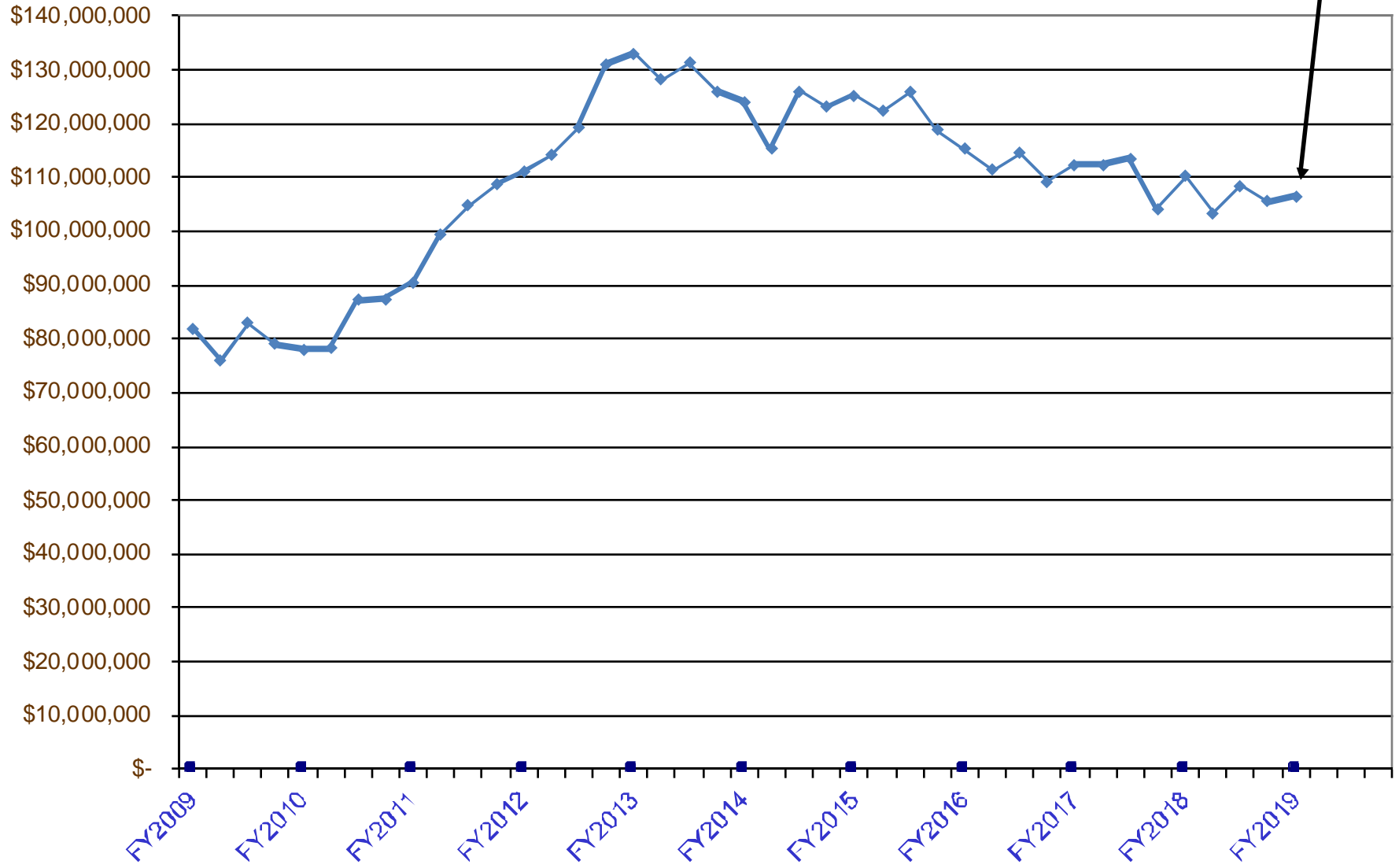
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT

CITY OF FARMINGTON

8/31/2018

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date	
POOLED CASH	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	1,000,000.00	CITIZENS BANK	1.260	05/15/19	
	11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.360	06/12/19	
	11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.430	07/15/19	
	05/05/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.930	08/15/19	
	05/05/16	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.950	10/15/19	
	08/26/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	10/15/18	
	08/30/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.830	01/30/19	
	10/06/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	03/05/19	
	10/17/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.050	04/16/19	
	11/08/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.030	12/08/19	
	11/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	07/30/19	
	11/29/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	11/01/19	
	12/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	01/15/20	
	03/21/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.250	05/30/19	
	05/23/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.220	09/15/19	
	08/17/17	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.250	03/15/20	
	08/29/17	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.150	06/05/19	
	10/26/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.300	02/05/19	
	12/21/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.810	09/15/18	
	02/15/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.190	11/20/20	
	02/23/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.020	04/15/20	
	02/23/18	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.950	10/05/19	
	05/21/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.910	11/05/18	
	07/12/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.550	01/14/21	
	07/17/18	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.550	12/03/20	
	08/23/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.300	01/05/20	
	08/24/18	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.550	07/10/20	
	Certificate of Deposit Total				32,000,000.00			
		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
		08/21/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.375	12/21/18
		08/30/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.350	11/18/19
		05/21/18	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.700	05/10/21
		07/12/18	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.810	10/19/20
	Federal Farm Credit Bank Total				9,000,000.00			
		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	1.600	08/01/19	
	10/26/17	100	Fed Home Loan Bank	1,000,000.00	RBC	1.500	10/21/19	
	12/29/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.000	06/29/20	
	02/14/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.300	01/26/21	
	02/14/18	100	Fed Home Loan Bank	1,000,000.00	RBC	2.000	12/11/20	
	02/22/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.350	05/22/20	
	03/20/18	100	Fed Home Loan Bank	1,000,000.00	RBC	2.400	03/20/20	
	04/06/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.500	09/29/20	
	04/13/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.500	12/28/20	
FHLB Total				14,000,000.00				
	09/28/15	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.110	09/28/18	
	02/26/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.500	02/26/21	
	02/26/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.500	02/26/21	
	08/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/25/20	
	08/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	02/25/19	
	09/14/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.000	12/14/18	
	09/30/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	09/30/20	

10/05/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	06/28/19
10/17/16	100	Fed Home Loan Mtg Corp	1,001,000.00	MORETON CAPITAL MARKETS	1.125	05/22/19
10/31/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.100	04/30/19
10/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.500	09/30/19
10/31/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	04/27/20
11/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.300	11/27/19
12/30/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.500	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	2.000	02/24/20
03/15/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.400	03/15/19
03/20/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.350	01/25/19
03/23/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/28/19
07/11/17	100	Fed Home Loan Mtg Corp	900,000.00	MORETON CAPITAL MARKETS	1.550	12/27/19
07/11/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.400	06/14/19
10/26/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	06/24/20
04/13/18	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	2.250	11/24/20
04/30/18	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.500	07/30/20
08/28/18	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.660	08/28/20
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	1.000	07/27/20
07/29/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.500	01/27/20
09/16/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.375	06/16/20
11/30/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.625	05/26/20
12/29/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.720	06/29/20
12/30/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.650	03/30/20
03/24/17	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.125	10/19/18
09/19/17	100	Fed National Mtg Assoc	950,000.00	RBC	1.400	06/13/19
09/19/17	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.375	06/21/19
04/19/18	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	2.750	04/19/21
05/21/18	100	Fed National Mtg Assoc	1,000,000.00	RBC	2.700	03/26/21
FNMA Total			13,950,000.00			
05/31/00	100	Money Market	549,006.87	CITIZENS BANK	0.480	
09/30/11	100	Money Market	7,106,392.71	WELLS FARGO	0.150	
04/11/14	100	Money Market	200.59	WASHINGTON FEDERAL	0.100	
03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
Money Market Total			7,658,600.17			
POOLED CASH Total			106,509,600.17		1.420	
REGION II	10/27/14	246	Money Market	100,667.86	WELLS FARGO	0.150