

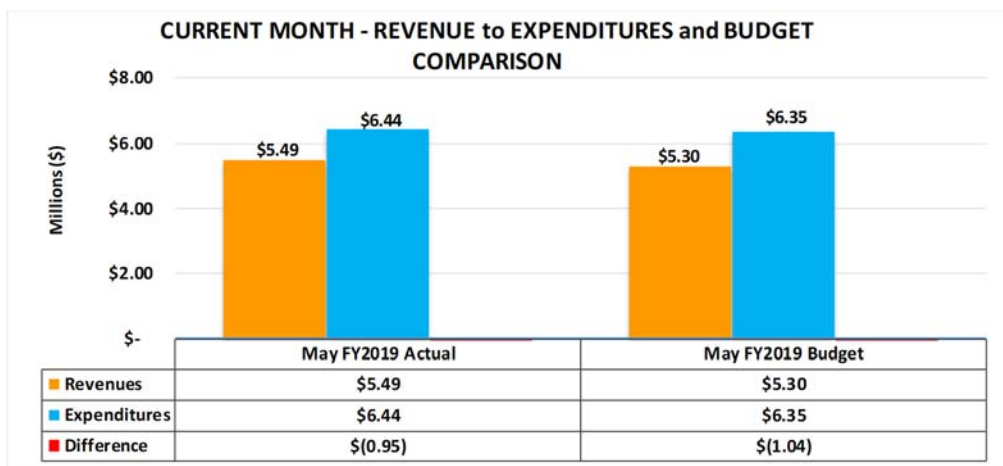
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Teresa Emrich, Acting Administrative Services Director
DATE: June 20, 2019
SUBJECT: May FY2019 Monthly Financial Report

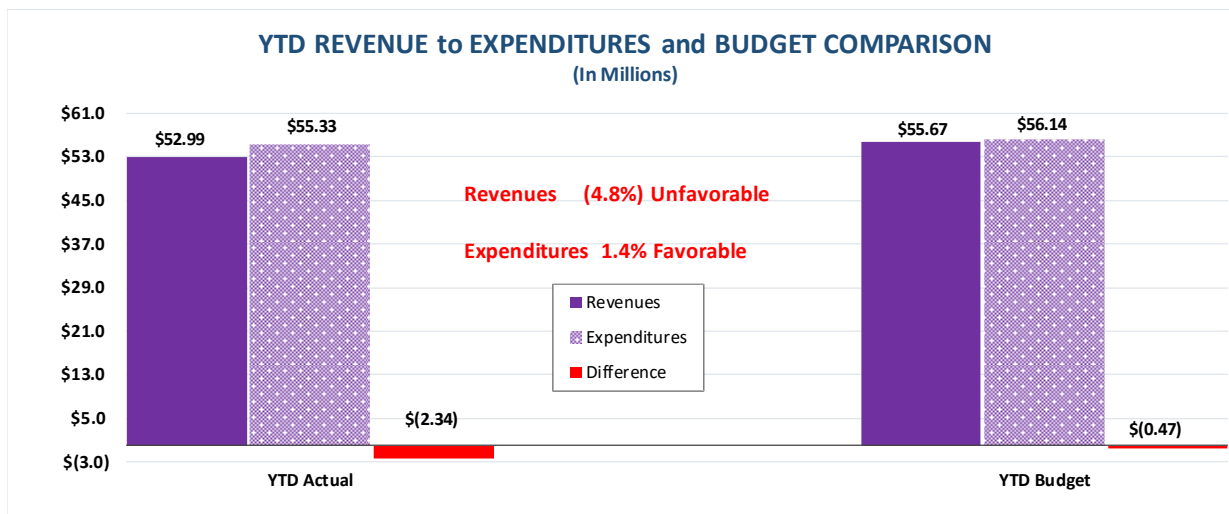
Attached is the Monthly Financial Report for the eleven months ending May 31, 2019, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

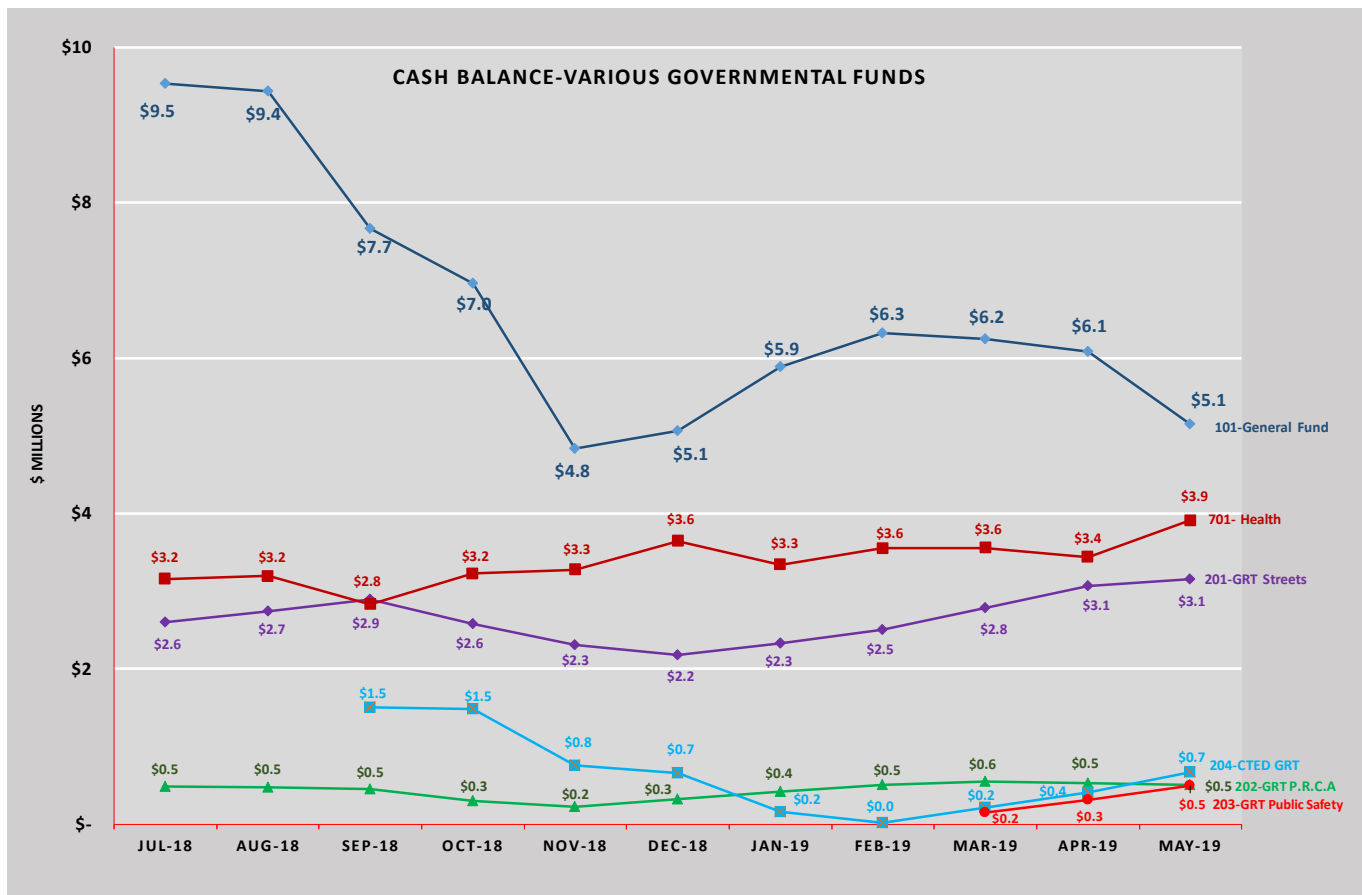
Actual revenues of \$5.5 million are more than budgeted revenue in May by 3.6% or \$190K. YTD total revenue of \$53.0 million is (\$2.7 million) or (4.8%) under the YTD budget. YTD actual GRT revenue is (\$2.0M) or (5.0%) less than the YTD budget. YTD GRT actual revenue has been reduced approximately by (\$899K) due to the State phase out of hold harmless GRT reimbursements.



For the month of May, actual expenditures of \$6.4 million are more than budget by \$92K or 1.4%. YTD total expenditures of \$55.3 million are \$811K less than the FY2019 budget or 1.4%. General Fund salary surplus YTD is \$1.1M, which is 2.7% of the YTD personnel cost budget of \$42.3 million and 1.8% of the total annual General Fund expenditure budget of \$62.2 million.



Memorandum



The General Fund cash total of \$5.1 million reflects the cash available as of May 31, 2019 and a decrease of (\$927K) from the April 30 balance of \$6.1 million. The total cash balance represents 8.3% of the FY2019 General Fund expenditure budget of \$62.2 million.

GRT Street Fund 201- The ending cash balance for May is \$3.1 million, an increase of \$82K from the April balance of \$3.1 million. The majority of operating expenditures include utility payment of \$83K, supply (asphalt, road base, concrete, etc.) \$47K, and capital expenditures (street resurfacing) of \$295K. Revenues received include \$818K in GRT and \$35K in gasoline tax.

GRT Parks Fund 202- The ending cash balance for May is \$513K, a decrease of (\$15K) from the April balance of \$529K. The majority of operating expenditures include maintenance supplies of \$16K, and \$7K in GRT administrative fees. Revenues received include \$211K in GRT and \$712 in interest income.

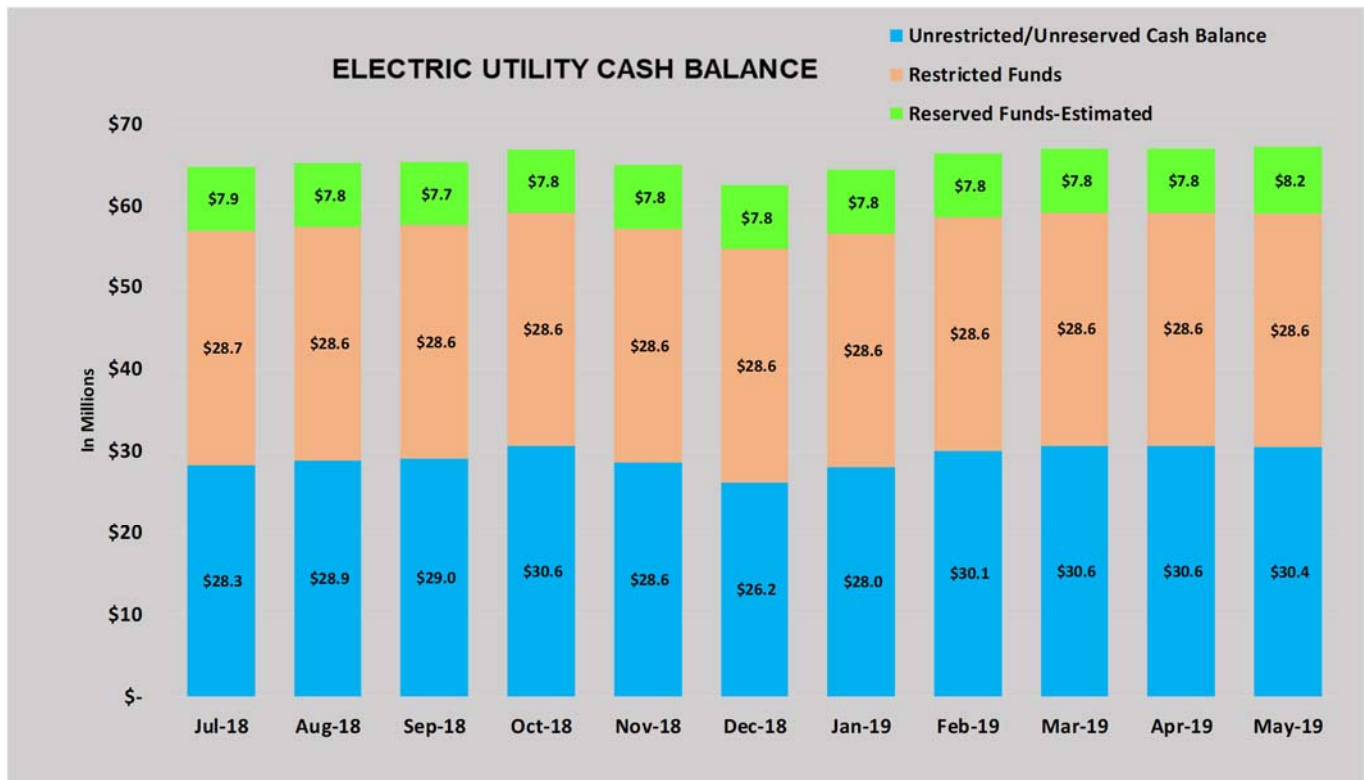
GRT Public Safety 203 - The ending cash balance for May is \$498K, an increase of \$181K from the April balance of \$317K. Revenues received include \$186K in GRT and \$691 in interest income. The only expenditure in this account was \$6K for GRT administrative fee.

Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for May is \$675K, an increase of \$261K from the April balance of \$414K. The main expenditures from this fund were \$20K for the Farmington Lake shade structures, \$11K for planning consultant, \$13K for GRT administrative fee, and \$31K transfer to General Fund to cover park rangers' salary. Revenue received includes \$373K in GRT and \$936 interest income.

Memorandum

Health Insurance Fund 701- At the end of May 2019, the Health Fund cash balance is \$3.9 million, an increase of \$468K from the April balance of \$3.4million. Health insurance claims for the month of May totaled \$416K and pharmacy charges of \$89K. Health insurance premiums of \$972K were received in May. For the fund as a whole, with 91.7% of the year complete, 83.8% of the FY2019 annual revenue budget has been collected while 66.6% of the FY2019 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$1.1M.

Electric Fund 601- The Cash Balance Report reflects the restricted cash amounts and the reserved cash amounts in compliance with the Council approved Electric Cash Reserve Policy. The Electric Fund *unrestricted/unreserved* balance as of May 31, 2019 is \$30.4 million. Unrestricted/unreserved cash represents 26.7% of the FY2019 Electric Enterprise expenditure budget of \$114.2 million. YTD expenses of \$12.3 million for capital projects are 48.7% of the YTD capital budget of \$25.2 million. For the fund as a whole, with 91.7% of the fiscal year complete, 101.6% of the FY2019 annual revenue budget has been collected while 77.4% 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 101 General/ 201 Public Works GRT/ 231 Conv. Center Fee/ 250 State Fire			
NMFA Loan (2018 Series Bond) (101/250)** \$	15,140,000	\$ 550,000	\$ 638,938
Sales Tax Bonds 2017 (101/201)	5,910,000	655,000	132,762
NMFA Fire Pumper Loan (250)	154,830	48,576	6,629
NMFA GRT Civic Center Impr. (231)	9,450,000	240,000	471,088
NMFA Energy Efficiency/QECB (101)	4,192,652	277,413	111,518
Total	\$ 34,847,482	\$ 1,770,989	\$ 1,360,935
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
CITY TOTAL			
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 Energy Efficiency/QECB	4,192,652	277,413	111,518
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
Total	\$ 47,184,739	\$ 2,854,278	\$ 1,688,644

	Interest Rate	Payment Due Date	Maturity
NMFA Loan (2018 Series Bond)	0.25% Admin Fee 3.50% - 5%	05/01 12/1 & 6/1	2037
Sales Tax Bonds 2017	1.24%-2.48%	12/1 & 6/1	2028
NMFA Fire Pumper Loan	2.78%	6/1	2022
NMFA GRT Civic Center Impr.	5% 0.1% Admin Fee	12/1 & 6/15	2041
NMFA Energy Efficiency/QECB	3%	12/1 & 6/15	2032
NMFA Loan-Animas Waterline*	1%	5/1	2032
NMFA Water Meter Loan	.25% Admin Fee 1.75%	8/1	2035
NMFA Zone 2P Waterline	0.25% Admin Fee 1.75%	11/01	2038
NMED Loan	3%	7/1	2026

* NM Finance Authority Loan includes Interest and Administrative Fee.

** Trails, FAC Roof, Fire Engine and Ladder Trucks, Civic Center, Water Park, and Complete Streets.

INVESTMENT PORTFOLIO

State law restricts the types of investments the City of Farmington April 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
May 31, 2019

Budget Basis

	May ACTUAL	May BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2019 YTD ACTUAL	FY2019 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>		6.4						
GROSS RECEIPTS TAXES	\$ 3,683,636	\$ 3,547,764	1. \$ 135,872	103.8%	\$ 37,719,916	\$ 39,713,312	\$ (1,993,396)	95.0%
OTHER REVENUE	1,237,484	1,193,413	44,071	103.7%	9,369,895	9,990,008	(620,113)	93.8%
REVENUE TRANSFERS	572,278	562,101	10,177	101.8%	5,899,112	5,968,813	(69,701)	98.8%
GROSS REVENUE	5,493,398	5,303,278	190,120	103.6%	52,988,923	55,672,133	(2,683,210)	95.2%
EXPENDITURES	6,439,488	6,347,524	2. (91,964)	101.4%	55,328,093	56,138,914	810,821	98.6%
EXCESS (DEFICIT)	\$ (946,091)	\$ (1,044,246)	\$ 98,155		\$ (2,339,170)	\$ (466,781)	\$ (1,872,389)	
<u>OTHER FUNDS</u>	\$ 6.4				\$ 55.3			
Special Revenue Funds								
GROSS REVENUE	\$ 2,113,658	\$ 1,830,906	\$ 282,752	115.4%	\$ 18,329,885	\$ 18,149,772	\$ 180,113	101.0%
TOTAL EXPENDITURES	1,798,948	1,903,334	104,386	94.5%	17,751,047	18,182,680	431,633	97.6%
EXCESS (DEFICIT)	\$ 314,710	\$ (72,428)	\$ 387,138		\$ 578,838	\$ (32,908)	\$ 611,746	
Capital Project Funds								
GROSS REVENUE	\$ 357,339	\$ 292,438	\$ 64,901	122.2%	\$ 4,331,985	\$ 3,357,406	\$ 974,579	129.0%
TOTAL EXPENDITURES	936,641	844,045	(92,596)	111.0%	17,111,682	15,800,115	(1,311,567)	108.3%
EXCESS (DEFICIT)	\$ (579,302)	\$ (551,607)	\$ (27,695)		\$ (12,779,697)	\$ (12,442,709)	\$ (336,988)	
Debt Service Fund								
GROSS REVENUE	\$ 248,486	\$ 248,893	\$ (407)	99.8%	\$ 2,799,597	\$ 2,793,028	\$ 6,569	100.2%
TOTAL EXPENDITURES	2,014,091.51	1,966,394.00	(47,698)		2,694,146.80	2,698,752.00	4,605	
EXCESS (DEFICIT)	\$ (1,765,606)	\$ (1,717,501)	\$ (48,105)		\$ 105,451	\$ 94,276	\$ 11,175	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 9,341,367	\$ 7,329,586	\$ 2,011,781	127.4%	\$ 99,999,550	\$ 90,539,029	\$ 9,460,521	110.4%
TOTAL EXPENDITURES	8,677,029	10,543,292	1,866,263	82.3%	88,404,464	103,640,969	15,236,505	85.3%
EXCESS (DEFICIT)	\$ 664,337	\$ (3,213,706)	\$ 3,878,043		\$ 11,595,086	\$ (13,101,940)	\$ 24,697,026	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
May 31, 2019

Budget Basis

	May ACTUAL	May BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2019 YTD ACTUAL	FY2019 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,922,540	\$ 1,949,678	\$ (27,138)	98.6%	\$ 21,191,809	\$ 22,501,372	\$ (1,309,563)	94.2%
TOTAL EXPENDITURES	2,627,228	3,482,893	855,665	75.4%	23,639,189	21,607,282	(2,031,907)	109.4%
EXCESS (DEFICIT)	\$ (704,689)	\$ (1,533,215)	\$ 828,526		\$ (2,447,380)	\$ 894,090	\$ (3,341,470)	
Wastewater								
GROSS REVENUE	\$ 1,109,768	\$ 989,198	\$ 120,570	112.2%	\$ 12,323,449	\$ 11,155,633	\$ 1,167,816	110.5%
TOTAL EXPENDITURES	776,869	866,246	89,377	89.7%	7,469,464	7,843,004	373,540	95.2%
EXCESS (DEFICIT)	\$ 332,899	\$ 122,952	\$ 209,947		\$ 4,853,985	\$ 3,312,629	\$ 1,541,356	
Sanitation								
GROSS REVENUE	\$ 523,795	\$ 504,831	\$ 18,964	103.8%	\$ 5,662,071	\$ 5,553,141	\$ 108,930	102.0%
TOTAL EXPENDITURES	520,121	528,023	7,902	98.5%	5,711,588	5,795,383	83,795	98.6%
EXCESS (DEFICIT)	\$ 3,674	\$ (23,192)	\$ 26,866		\$ (49,517)	\$ (242,242)	\$ 192,725	
Health Insurance Fund								
GROSS REVENUE	\$ 1,000,584	\$ 1,099,442	\$ (98,858)	91.0%	\$ 8,216,693	\$ 8,850,847	\$ (634,154)	92.8%
TOTAL EXPENDITURES	532,295	624,817	92,522	85.2%	7,114,697	9,518,379	2,403,682	74.7%
EXCESS (DEFICIT)	\$ 468,289	\$ 474,625	\$ (6,336)		\$ 1,101,995	\$ (667,532)	\$ 1,769,527	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (1,265,689)	\$ (6,514,072)			\$ 2,958,760	\$ (22,186,336)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 22,110,933	\$ 19,548,250	\$ 2,562,683	113.1%	\$ 225,843,961	\$ 218,572,361	\$ 7,271,600	103.3%
TOTAL EXPENDITURES	24,322,713	27,106,568	2,783,855	89.7%	225,224,372	241,225,478	16,001,106	93.4%
EXCESS (DEFICIT)	\$ (2,211,780)	\$ (7,558,318)	\$ 5,346,538		\$ 619,590	\$ (22,653,117)	\$ 23,272,707	

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 Eleven Months Ending May 31, 2019

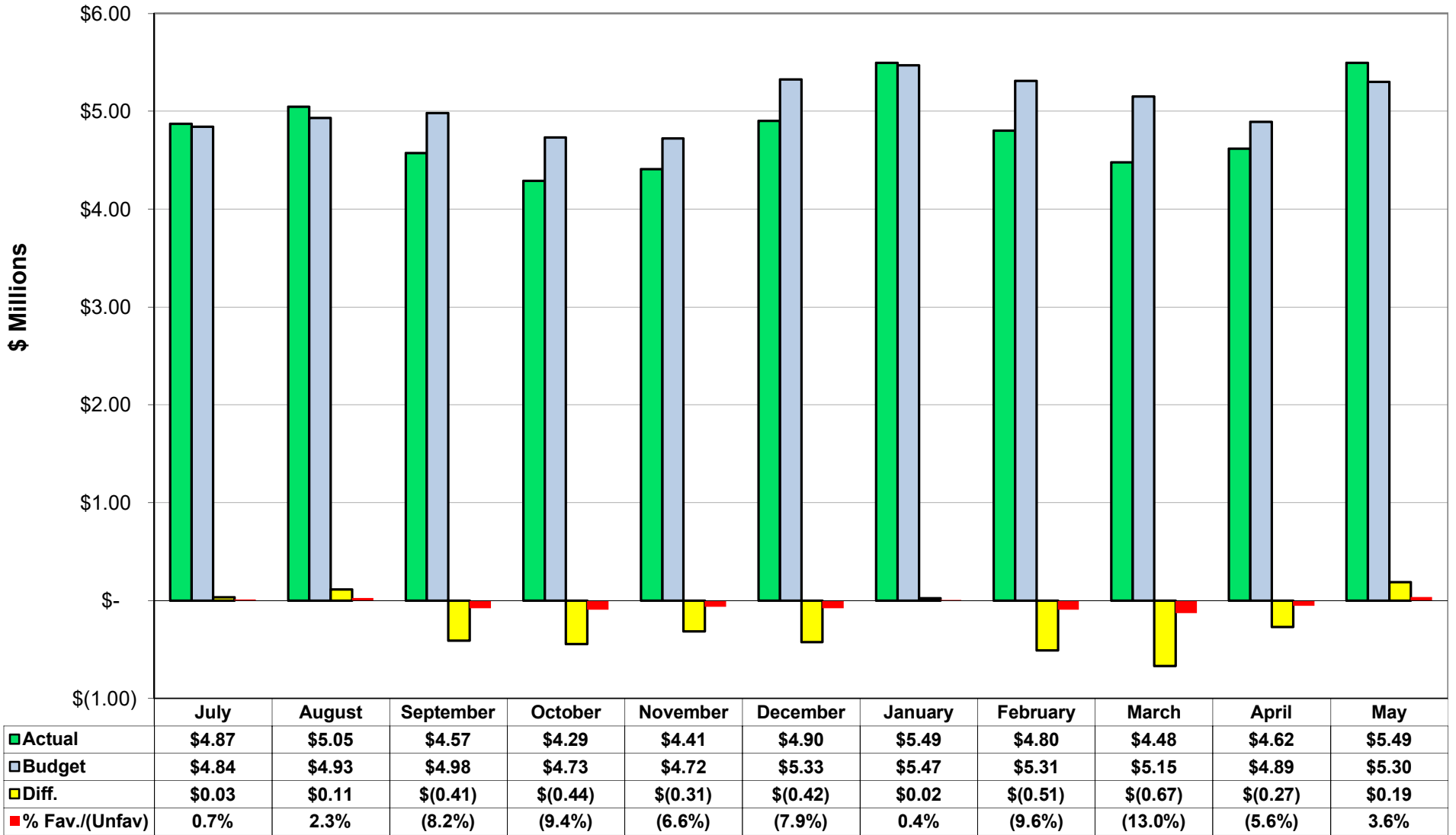
Budget Basis

% of year gone by

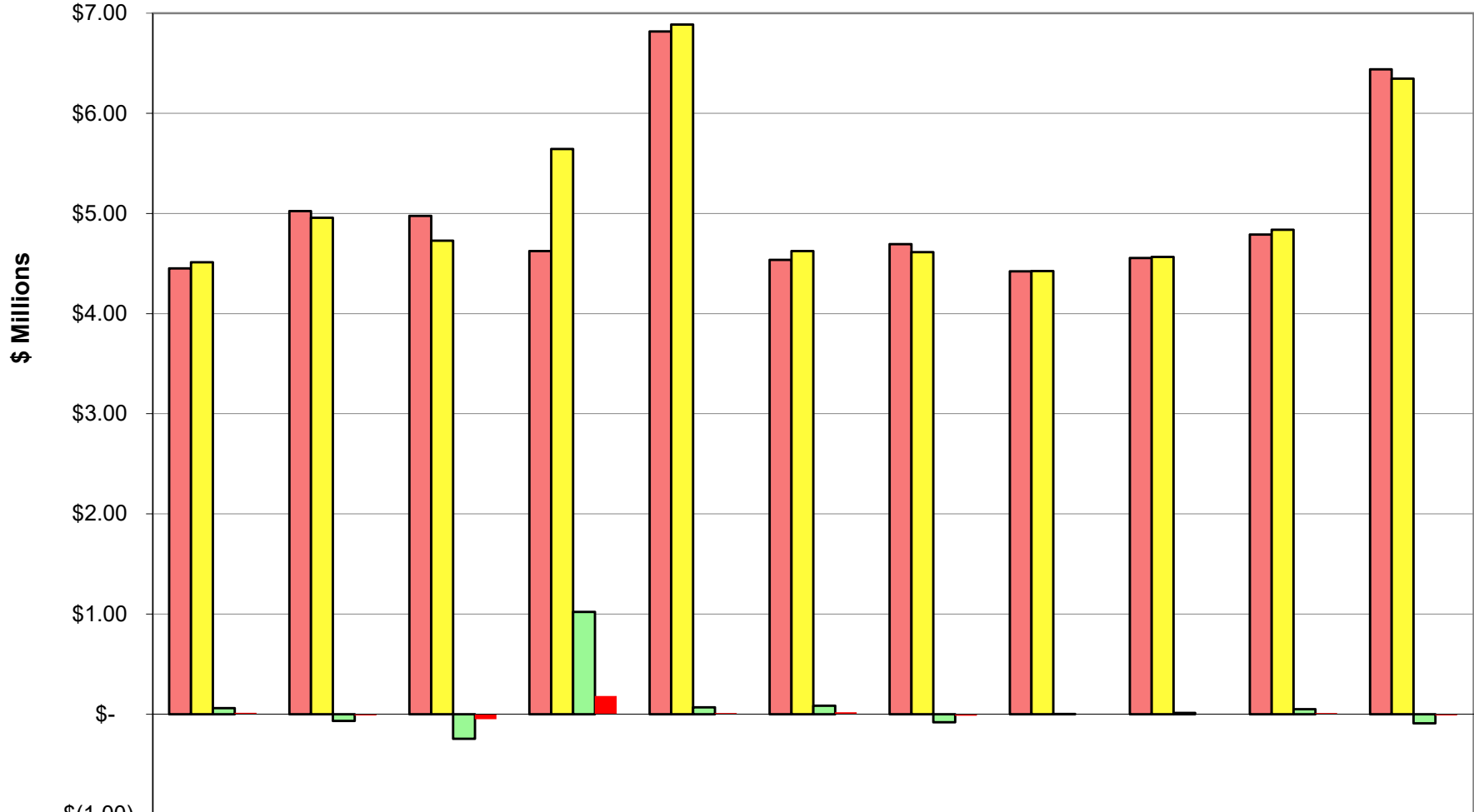
91.7%

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)	61,258,905	52,988,923	86.5%	62,180,687	55,328,093	89.0%	\$ (2,339,170)	\$ 5,149,244
201	GRT Streets	8,938,151	8,172,418	91.4%	9,547,721	7,393,457	77.4%	778,961	3,148,580
202	GRT Parks & Public Works	2,668,149	2,300,261	86.2%	2,686,197	2,372,223	88.3%	(71,962)	513,136
203	Public Safety GRT	-	513,248		0	15,688		497,560	497,560
204	Comm Trans/Econ Divers GRT	1,596,257	1,081,754	67.8%	2,940,261.00	1,907,040	64.9%	(825,286)	674,714
213	Library Gifts & Grants	147,582	36,310	24.6%	362,397	107,561	29.7%	(71,251)	218,385
214	Parks/Rec Gifts & Grants	62,624	103,349	165.0%	183,514	123,972	67.6%	(20,623)	274,393
217	Museum	90,200	58,066	64.4%	121,500	38,703	31.9%	19,363	242,487
221	Red Apple Transit	1,667,033	1,000,298	60.0%	1,703,389	1,198,944	70.4%	(198,646)	(150,981)
222	General Gov't Grant	698,840	587,299	84.0%	642,126	570,454	88.8%	16,845	(41,947)
223	CDBG	821,160	622,434	75.8%	820,374	622,105	75.8%	329	90,504
230	Lodgers Tax	1,340,643	1,126,640	84.0%	1,481,618	985,996	66.5%	140,645	550,557
231	Convention Center Fees	787,444	670,372	85.1%	837,588	712,620	85.1%	(42,248)	245,035
240	State Police Protection Fund	106,200	106,189	100.0%	136,684	114,674.13	83.9%	(8,485)	21,999
246	Region II	466,502	369,169	79.1%	437,253	388,548	88.9%	(19,379)	(54,256)
248	COPS Program	94,846	112,908	119.0%	67,837	122,035	179.9%	(9,127)	(39,507)
249	Law Enforcement Block Grant	73,035	46,140	63.2%	73,035	46,091.89	63.1%	48	48
250	State Fire Fund	1,265,194	1,342,601	106.1%	1,388,528	951,390	68.5%	391,211	512,867
251	Penalty Assessment Fund	155,100	80,429	51.9%	155,100	79,546	51.3%	884	10,113
401	Comm. Develop. Grant Projects	2,754,927	2,199,958	79.9%	3,457,351	2,551,837	73.8%	(351,879)	439,087
402	GRT 2012 Bond Projects	1,055.00	1,237.86	117.3%	414,359	486,920	117.5%	(485,683)	(72,378)
403	2017/2018 GRT Bonds Pojects	-	186,334.17		13,876,377	8,492,170	61.2%	(8,305,836)	5,651,962
408	General Gov't Capital Projects	10,000	8,666	86.7%	366,001.00	424,786	116.1%	(416,121)	474,070
409	Airport Grants	2,459,490	1,817,080	73.9%	1,600,000	974,978	60.9%	842,102	(17,388)
411	Metro Redevelopment Authority	61,000	54,969	90.1%	457,539	153,020	33.4%	(98,050)	309,488
412	Park Development Fees	34,776	33,382	96.0%	173,029	2,756.03	1.6%	30,626	176,880
415	Convention Center Capital Projects	-	30,358		4,405,168	4,025,215	91.4%	(3,994,857)	410,311
501	Sales Tax Bond Retirement	3,041,924	2,799,597	92.0%	3,031,924	2,694,146.80	88.9%	105,451	306,773
601	Electric Enterprise	98,456,366	99,999,550	101.6%	114,215,152	88,404,464	77.4%	11,595,086	30,440,712
602	Water Enterprise	27,276,618	21,191,809	77.7%	32,667,107	23,639,189	72.4%	(2,447,380)	16,275,240
603	Wastewater Enterprise	12,145,148	12,323,449	101.5%	16,585,171	7,469,464	45.0%	4,853,985	15,403,301
604	Sanitation Enterprise	6,058,000	5,662,071	93.5%	6,322,879	5,711,588	90.3%	(49,517)	796,482
701	Health Insurance	9,804,000	8,216,693	83.8%	10,681,934	7,114,697	66.6%	1,101,995	3,908,194
TOTALS		\$ 244,341,169	\$ 225,843,961	92.4%	\$ 294,019,800	\$ 225,224,372	76.6%	\$ 619,590	\$ 86,365,665

General Fund Revenue Actual-to-Budget by Month FY2019

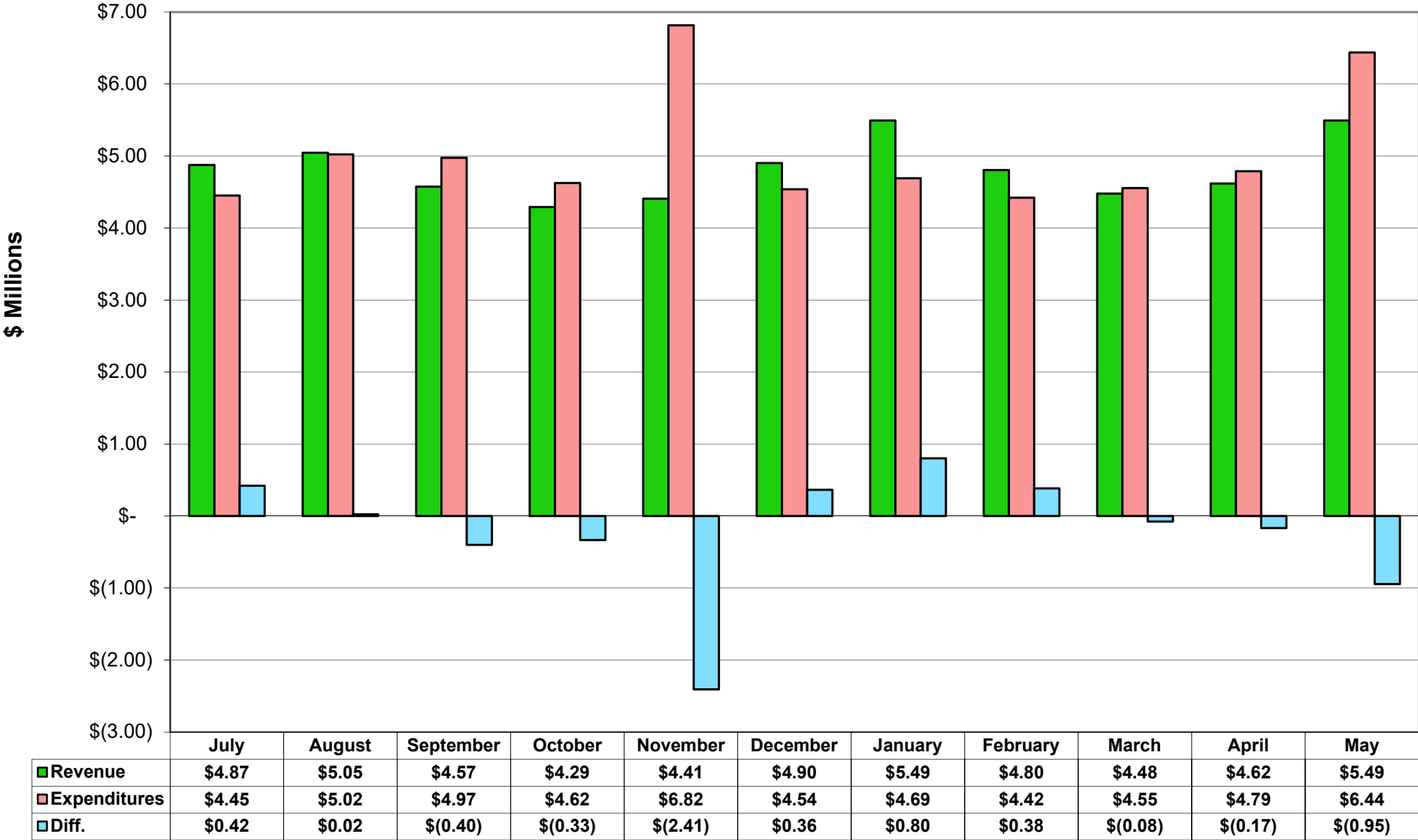


General Fund Expenditures Actual-to-Budget by Month FY2019



	July	August	September	October	November	December	January	February	March	April	May
Actual	\$4.45	\$5.02	\$4.97	\$4.62	\$6.82	\$4.54	\$4.69	\$4.42	\$4.55	\$4.79	\$6.44
Budget	\$4.51	\$4.96	\$4.73	\$5.64	\$6.89	\$4.62	\$4.61	\$4.42	\$4.57	\$4.84	\$6.35
Diff.	\$0.06	\$(0.07)	\$(0.25)	\$1.02	\$0.07	\$0.09	\$(0.08)	\$0.00	\$0.01	\$0.05	\$(0.09)
% Fav./Unfav	1.3%	(1.3%)	(5.2%)	18.1%	1.0%	1.8%	(1.7%)	0.0%	0.3%	1.0%	(1.4%)

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

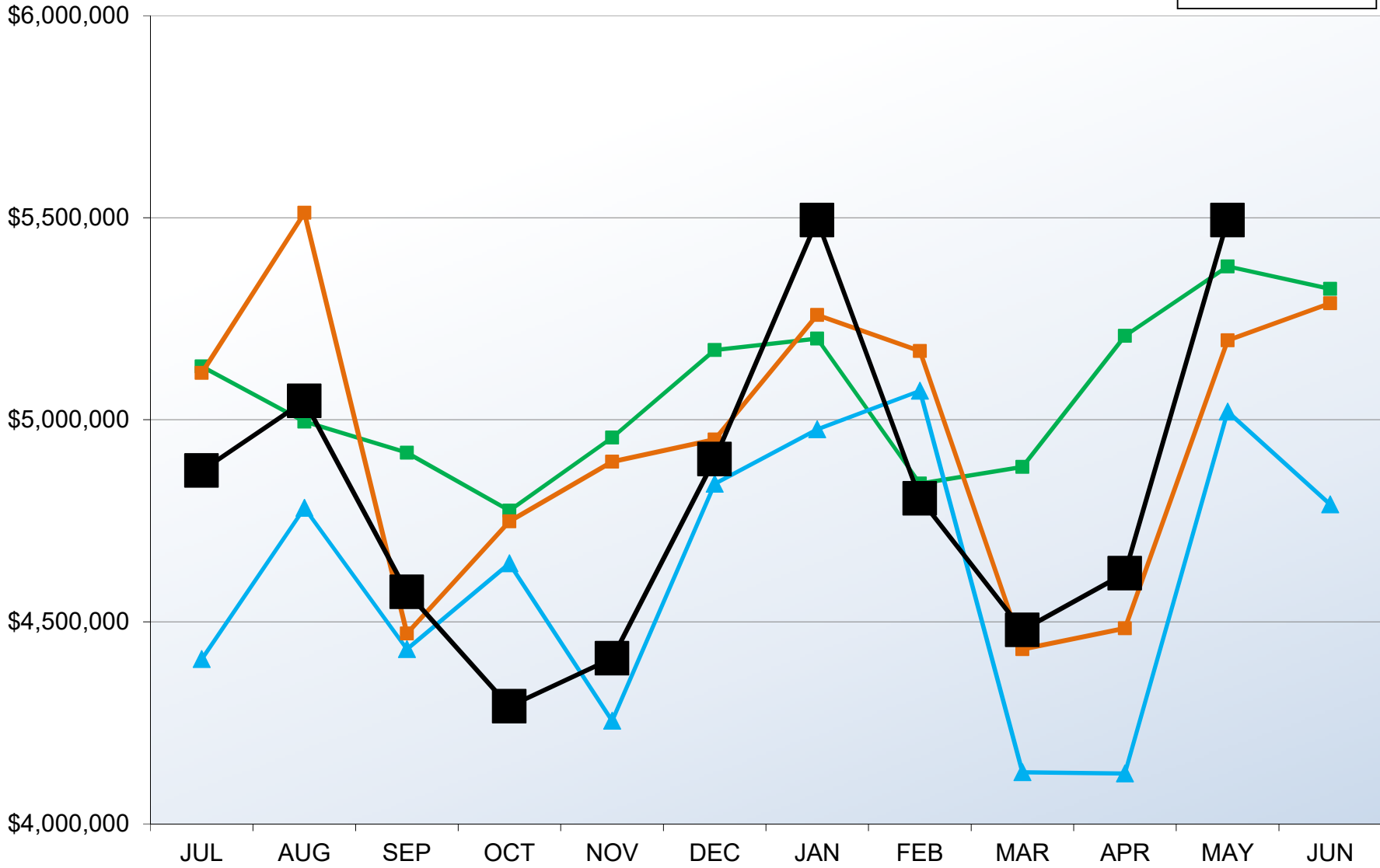


**General Fund
Revenue & Expenditures
FY2019 YTD
Eleven Months Ending May 31, 2019**



General Fund Monthly Revenue Comparison Past 4 Years

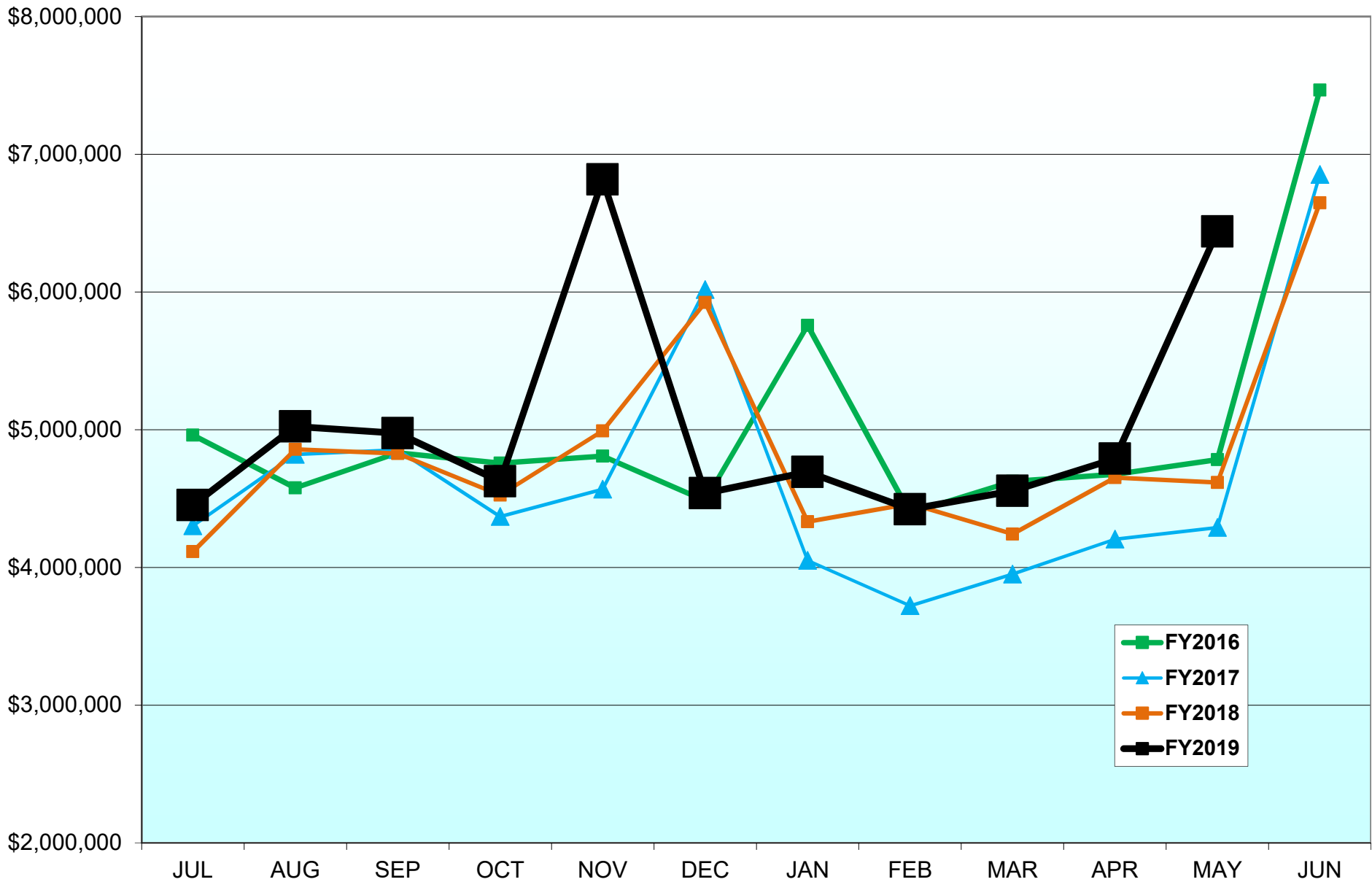
May	Millions
FY2019	\$5.49
FY2018	\$5.20
FY2017	\$5.02
FY2016	\$5.38



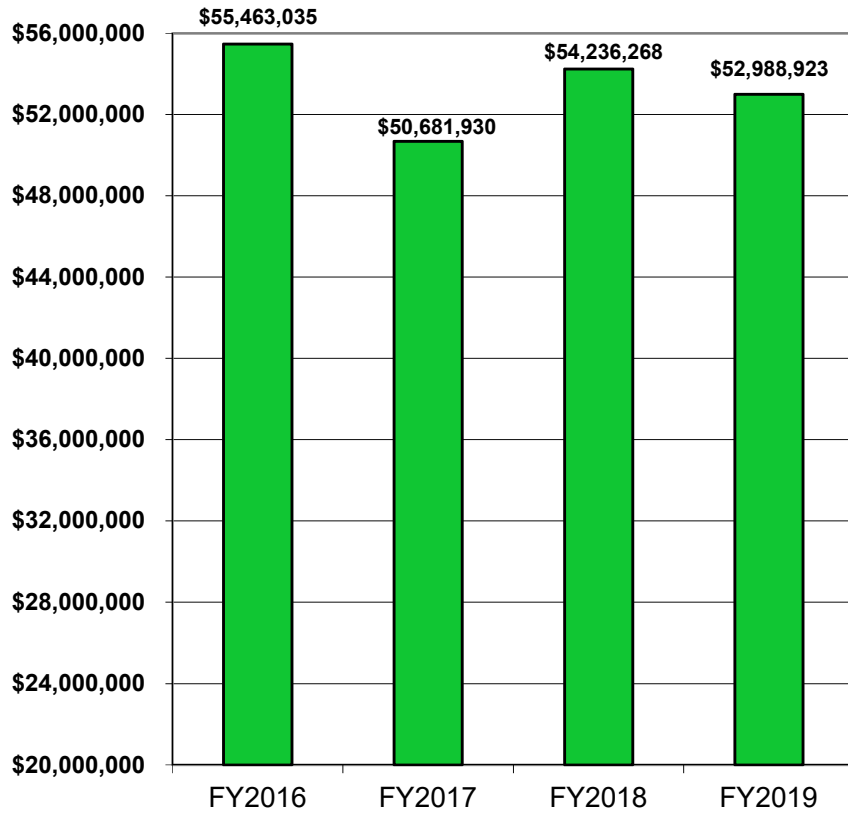
■ FY2016
 ▲ FY2017
 ■ FY2018
 ■ FY2019

General Fund Monthly Expenditures Comparison Past 4 Years

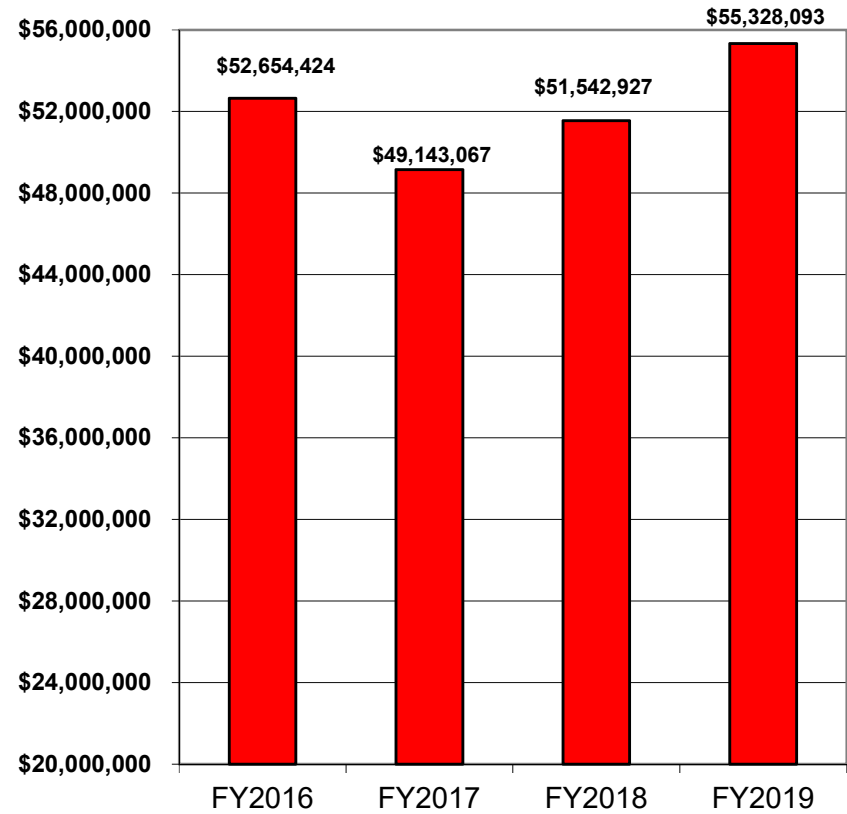
<u>May</u>	<u>Millions</u>
FY2019	\$6.44
FY2018	\$4.62
FY2017	\$4.29
FY2016	\$4.78



General Fund Revenues
Comparison of YTD Revenue
Eleven Months Ending May 31, 2019



General Fund Expenditures
Comparison of YTD Expenditures
Eleven Months Ending May 31, 2019



CITY OF FARMINGTON
5/31/2019

FUND #	FUND NAME	CASH BALANCE 5/31/2019	CASH BALANCE 4/30/2019	CASH BALANCE 3/31/2019	FY2019 EXPENDITURE BUDGET	RESERVES AS A % OF FY2019 BUDGET
101	GENERAL FUND	5,149,244	6,076,612	6,245,603	62,180,687	8.3%
201	GRT-STREETS	3,148,580	3,066,637	2,785,065	9,547,721	33.0%
202	GRT-PARKS/PUBLIC WORKS	513,136	528,511	552,682	2,686,197	19.1%
203	GRT-PUBLIC SAFETY	497,560	316,775	152,476	-	
204	COMM TRANS/ECON DIV GRT	674,714	413,854	211,633	2,940,261	22.9%
211	PARK DEVELOPMENT FEES	-	-	-	-	-
213	LIBRARY GIFTS AND GRANTS	218,385	236,429	244,576	362,397	60.3%
214	PARKS GIFTS AND GRANTS	274,393	272,935	269,903	183,514	149.5%
217	MUSEUM GIFTS AND GRANTS	242,487	240,527	240,969	121,500	199.6%
221	RED APPLE TRANSIT GRANT	(150,981)	(42,423)	(83,180)	1,703,389	(8.9%)
222	GENERAL GOV'T GRANT FUND	(41,947)	(153,189)	(66,589)	642,126	(6.5%)
223	CDBG	90,504	103,280	(12,944)	820,374	11.0%
230	LODGERS TAX	550,557	566,418	560,969	1,481,618	37.2%
231	CONVENTION CENTER FEES	245,035	238,187	234,455	837,588	29.3%
240	STATE POLICE PROTECTION	21,999	23,274	107,988	136,684	16.1%
246	REGION II NARCOTICS (Unrestricted)	(54,256)	(10,935)	(1,366)	437,253	(12.4%)
248	COPS PROGRAM	(39,507)	(25,476)	(45,937)	67,837	(58.2%)
249	LAW ENFORCE BLOCK GRANT	48	1,346	1,345	73,035	0.1%
250	STATE FIRE	512,867	548,174	390,384	1,388,528	36.9%
251	PENALTY ASSESSMENT	10,113	10,903	11,693	155,100	6.5%
401	PUBLIC WORKS GRANTS	439,087	334,614	246,196	3,457,351	12.7%
402	QECB NMFA BANK ACCOUNT (Restricted)	(72,378)	(72,389)	(72,400)	414,359	(17.5%)
403	2017/2018 GRT BONDS PROJECTS	5,651,962	6,495,143	7,215,562	13,876,377	40.7%
408	GENERAL GOV'T CAPITAL PROJECTS	474,070	477,260	477,841	366,001	129.5%
409	AIRPORT GRANTS	(17,388)	(127,823)	(117,589)	1,600,000	(1.1%)
SUB-TOTAL (for this page)		\$ 18,338,283	\$ 19,518,644	\$ 19,549,335	\$ 105,479,897	17.4%

CITY OF FARMINGTON
5/31/2019

FUND #	FUND NAME	CASH BALANCE 5/31/2019	CASH BALANCE 4/30/2019	CASH BALANCE 3/31/2019	FY2018 EXPENDITURE BUDGET	RESERVES AS A % OF FY2018 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	309,488	259,549	275,505	457,539	67.6%
412	PARK DEVELOPMENT FEES	176,880	175,644	172,044	173,029	102.2%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	410,311	409,335	407,801	4,405,168	9.3%
501	SALES TAX BOND RETIREMENT	306,773	2,072,378	1,821,494	3,031,924	10.1%
601	ELECTRIC ENTERPRISE	67,220,532	66,995,421	66,993,696		
	Restricted Cash	(8,226,032)	(7,800,583)	(7,800,344)		
	Reserved Cash	(28,553,788)	(28,553,788)	(28,553,788)		
	Unrestricted/Unreserved Cash	30,440,712	30,641,050	30,639,564	114,215,152	26.7%
602	WATER ENTERPRISE	16,852,175	17,667,048	17,810,433		
	Restricted Cash	(576,935)	(574,011)	(574,186)		
	Unrestricted Cash	16,275,240	17,093,037	17,236,247	32,667,107	49.8%
603	WASTEWATER ENTERPRISE	17,938,788	17,576,336	17,276,862		
	Restricted Cash	(2,535,487)	(2,456,071)	(2,376,655)		
	Unrestricted Cash	15,403,301	15,120,265	14,900,208	16,585,171	92.9%
604	SANITATION ENTERPRISE	796,482	777,973	755,080	6,322,879	12.6%
701	HEALTH INSURANCE	3,908,194	3,439,905	3,559,490	10,681,934	36.6%
	TOTALS (Unreserved/Unrestricted)	\$ 86,365,665	\$ 88,777,151	\$ 88,952,659	\$ 294,019,800	29.4%

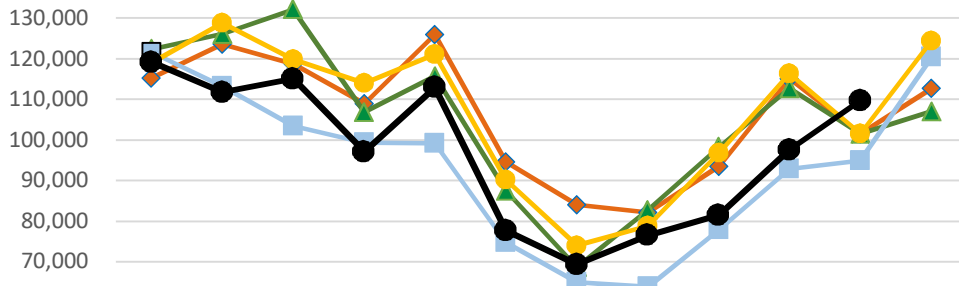
LODGERS TAX (Accrual Basis)

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	1,163,159		1,275,928
2016	122,378	126,028	132,080	106,802	115,686	87,453	68,642	82,771	98,272	112,672	101,451	106,998	1,154,235	(0.8%)	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	1,005,969	(12.8%)	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	1,160,322	15.3%	1,284,634
2019	119,134	111,690	115,017	97,095	112,875	77,676	69,378	76,518	81,498	97,510	109,637		1,068,028	(8.0%)	1,068,028
% Change FY18 to FY19	0.1%	(13.2%)	(4.0%)	(14.8%)	(6.7%)	(13.8%)	(6.3%)	(3.0%)	(15.7%)	(16.2%)	8.0%				

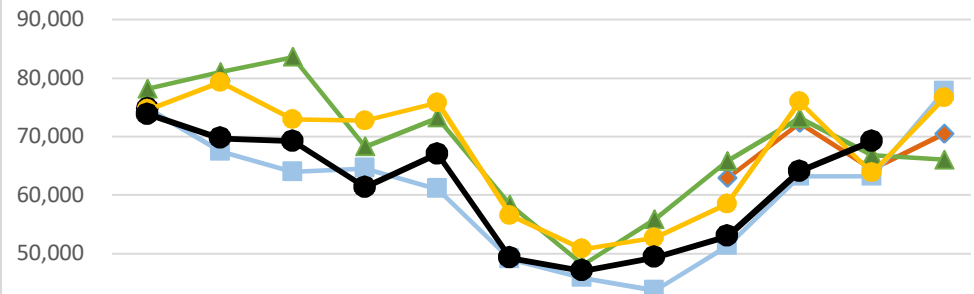
CONVENTION CENTER FEES (Accrual Basis)

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	199,613		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	752,065		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	647,783	(13.9%)	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	733,285	13.2%	809,933
2019	73,793	69,705	69,185	61,305	66,998	49,233	46,995	49,318	52,955	64,048	69,217		672,752	(8.3%)	672,752
% Change FY18 to FY19	(1.1%)	(12.1%)	(5.1%)	(15.6%)	(11.6%)	(12.9%)	(7.4%)	(6.3%)	(9.4%)	(15.7%)	8.6%				

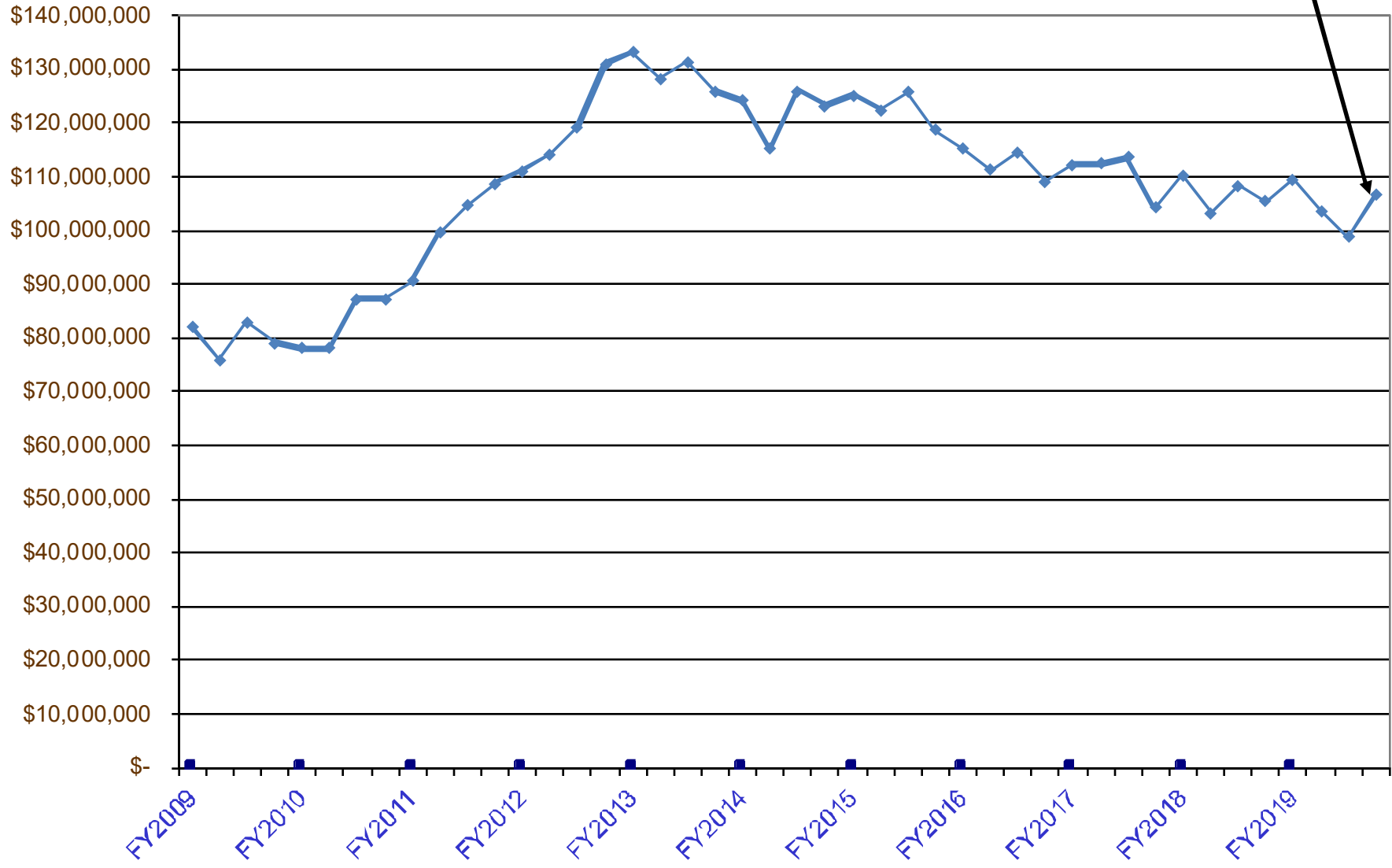
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
5/31/2019

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date
POOLED CASH	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
	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
	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
	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
	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
	09/25/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.340	02/17/20
	01/29/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.600	12/15/20
	02/26/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.450	02/26/20
	02/26/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.500	06/05/21
	02/26/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.500	07/05/21
	04/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.350	02/15/21
	04/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.350	08/15/20
	04/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.340	09/30/19
	04/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.310	06/15/21
	04/11/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.450	06/20/21
	05/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.310	06/10/21
Certificate of Deposit Total				30,000,000.00			
	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	RBC	1.420	07/03/19
	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
	04/02/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	2.640	09/21/21
	04/12/19	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.590	10/12/21
	04/22/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	2.490	04/05/21
	04/26/19	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.550	07/26/21
	04/18/19	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.630	04/18/22
Federal Farm Credit Bank Total				12,000,000.00			
	10/28/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.500	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
	04/13/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.500	12/28/20
	09/25/18	100	Fed Home Loan Bank	1,000,000.00	RBC	2.625	10/01/20
	11/07/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	3.100	05/05/21
	02/27/19	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.000	10/27/21
	03/11/19	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.650	03/11/21
	03/13/19	100	Fed Home Loan Bank	1,000,000.00	RBC	2.750	09/13/21
	04/03/19	100	Fed Home Loan Bank	1,000,000.00	RBC	2.375	03/12/21
	04/12/19	100	Fed Home Loan Bank	1,000,000.00	RBC	2.900	03/28/22
	04/02/19	100	Fed Home Loan Bank	1,000,000.00	RBC	1.740	09/25/20
	05/02/19	100	Fed Home Loan Bank	1,000,000.00	RBC	2.540	01/29/21
FHLB Total				22,000,000.00			

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
09/30/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.500	09/30/20
10/05/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	06/28/19
10/31/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	2.000	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	2.000	12/30/19
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
09/25/18	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.875	11/17/20
01/29/19	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.800	05/28/21
02/28/19	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	2.650	08/27/21
03/14/19	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.700	12/14/21
04/02/19	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.600	04/01/21
04/29/19	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	2.750	04/29/22
05/02/19	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	3.010	05/31/22
05/08/19	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.550	11/08/21
FHLMC Total			24,900,000.00			
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	2.000	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
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
05/21/18	100	Fed National Mtg Assoc	1,000,000.00	RBC	2.700	03/26/21
FNMA Total			8,950,000.00			
05/31/00	100	Money Market	784,589.35	CITIZENS BANK	0.590	
09/30/11	100	Money Market	7,115,666.33	WELLS FARGO	0.200	
04/11/14	100	Money Market	225.77	WASHINGTON FEDERAL	0.100	
03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
Money Market Total			7,903,481.45			
POOLED CASH Total			106,753,481.45		1.816	
REGION II	10/27/14	246	Money Market	100,801.85	WELLS FARGO	0.200