

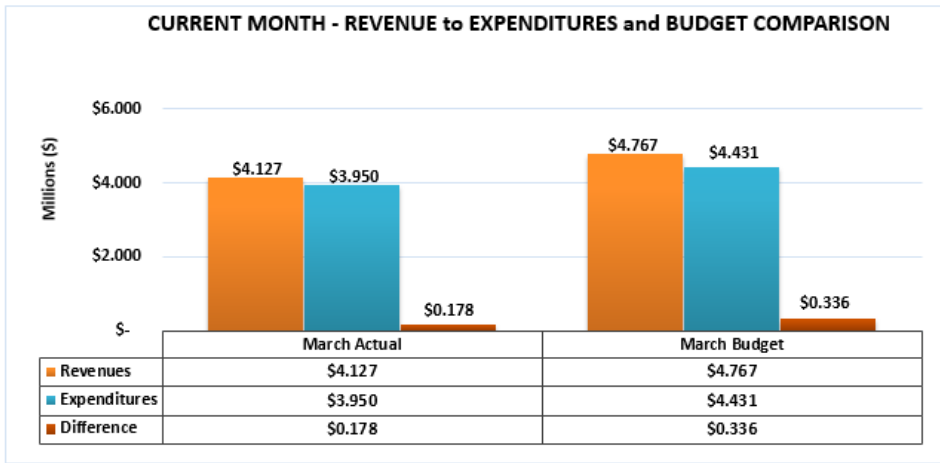
**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council, and City Manager  
**FROM:** Andy Mason, Administrative Services Director  
**DATE:** April 17, 2017  
**SUBJECT:** March FY2017 Monthly Financial Report

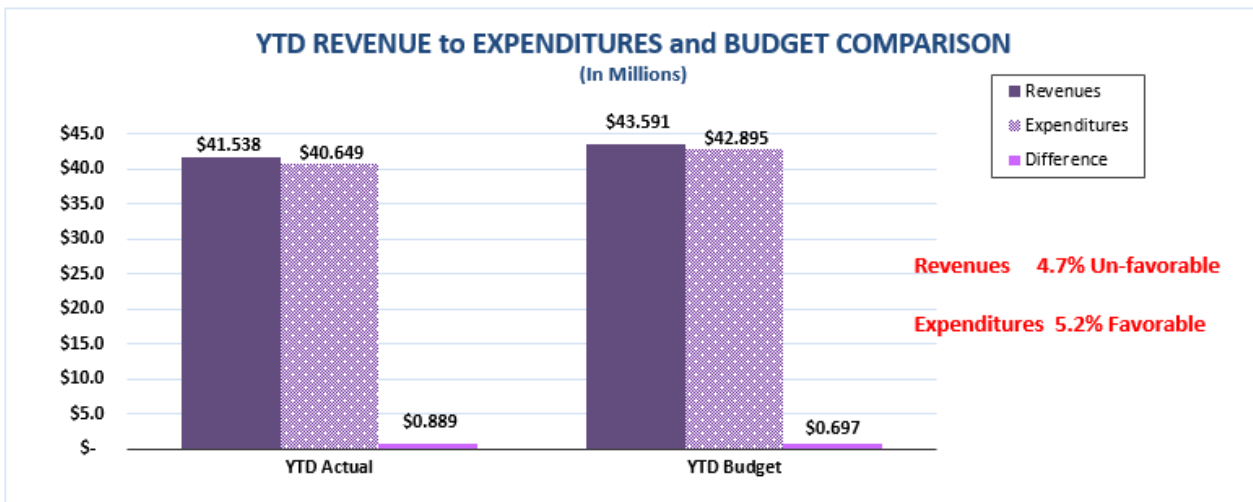
Attached is the Monthly Financial Report for the nine months ending March 31, 2017 which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:  
General Fund 101**

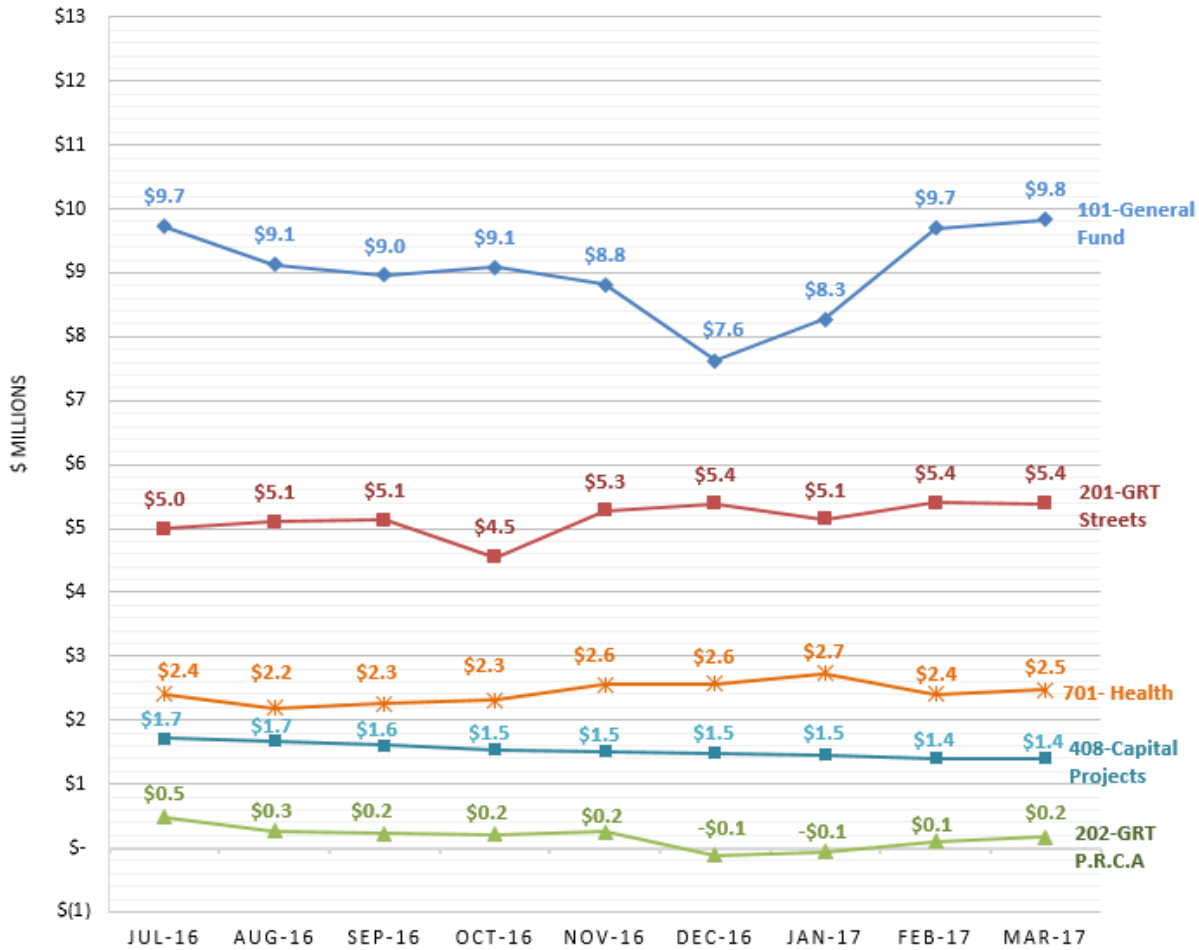
Actual revenues are less than budgeted revenue in March by (13.4%) or (\$640K). YTD total revenue is (\$2.1) million or (4.7%) under the YTD budget. YTD actual GRT revenue is (\$1.6) million or (5.4%) less than the YTD budget. YTD GRT actual revenue has been reduced approximately (\$366K) due to the State phase out of hold harmless GRT reimbursements.



For the month of March, actual expenditures are less than budget by \$482K or 10.9%. YTD total expenditures are \$2.2 million less the YTD budget or 5.2%. General Fund salary surplus YTD is \$1.9 million which is 4.1% of the FY2017 personnel cost budget of \$46.7 million and 2.9% of the total annual General Fund expenditure budget of \$64.3 million.



### CASH BALANCE-VARIOUS GOVERNMENTAL FUNDS



The General Fund cash total of \$9.8 million reflects the cash available as of March 31, 2017 and an increase of \$145K from the February 28 balance of \$9.7 million. The total cash balance represents 15.3% of the FY2017 General Fund expenditure budget of \$64.3 million.

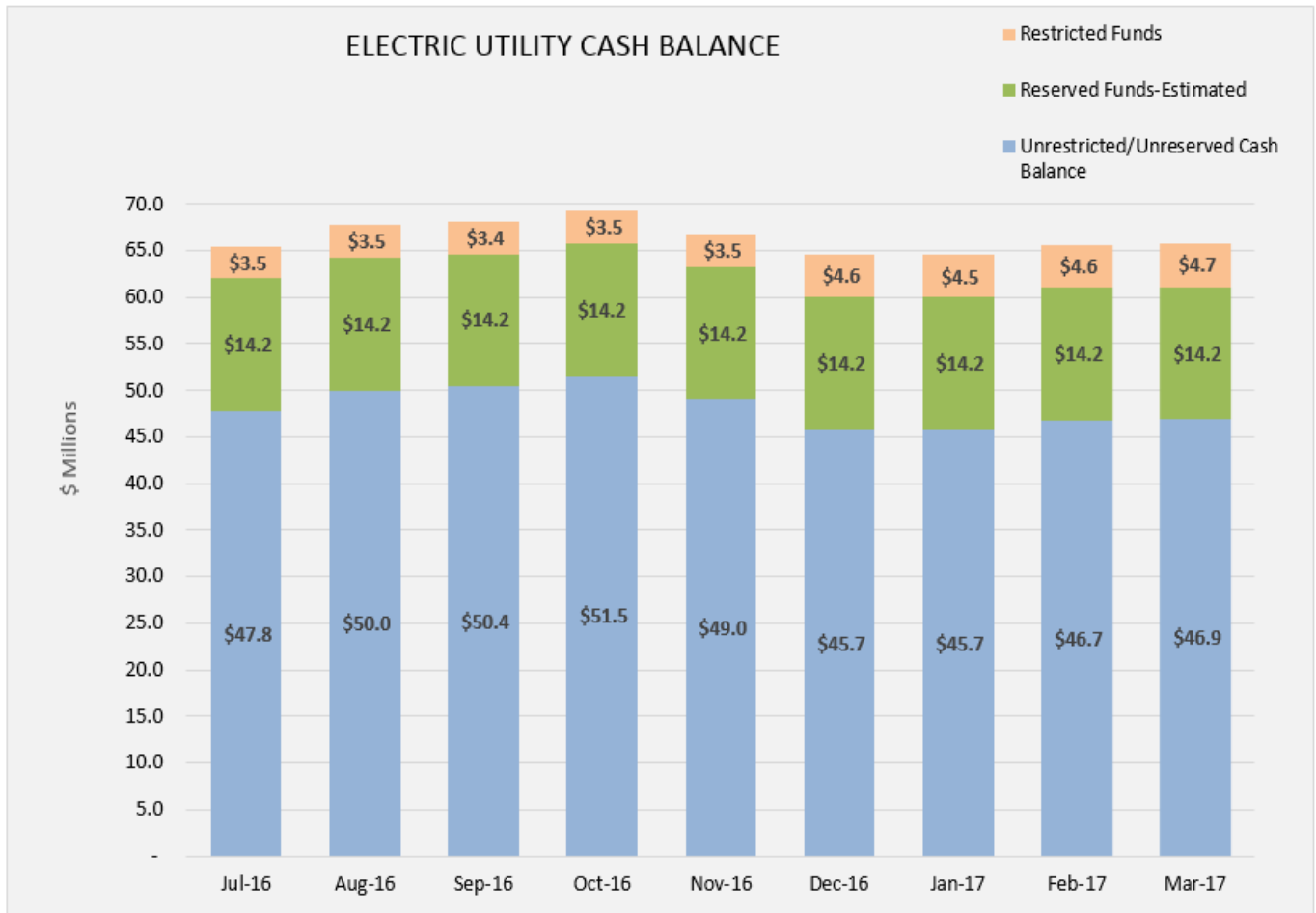
**GRT Street Fund 201-** The ending cash balance for March is \$5.4 million, an increase of \$33K from the February balance of \$5.4 million. The majority of operating expenditures include street resurfacing \$70K, supplies \$64K, and utilities expense of \$81K. Revenues received include \$530K in GRT and \$29K in gasoline tax.

**General Governmental Fund 408-** The ending cash balance for March is \$1.4 million, a decrease of (\$21K) from the February balance of \$1.4 million. The main expenditures from this fund were \$11K for the Police Department bathroom/lockers remodeling, and \$12K for the City Hall remodeling.

**Health Insurance Fund 701-** At the end of March 2017, the Health Fund cash balance is \$2.5 million, an increase of \$110K from the February balance of \$2.4 million. Health insurance claims for the month of March totaled \$528K and pharmacy charges of \$40K. Health insurance premiums of \$623K and stop loss payments of \$192K were received in March. For the fund as a whole, with 75% of the year complete, 73.7% of the FY2017 annual revenue budget has been collected while 67.2% of the FY2017 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$675K.

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 March 28, 2017 is \$46.9 million. Unrestricted/unreserved cash represents 42.3% of the FY2017 Electric Enterprise expenditure budget of \$110.9 million. YTD expenses of \$16.2 million for capital projects are 93.7% of the YTD budget of \$17.3 million. For the fund as a whole, with 75% of the fiscal year complete, 72.5% of the FY2017 annual revenue budget has been collected while 69.1% of the FY2017 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 6/30/2017	Annual Payment	
		Principal	Interest/Admin Fee
<b>FUND 602-Water</b>			
NMFA Loan-Animas Waterline*	810,475	49,851	8,603
NMFA Water Meter Loan	3,723,504	173,363	77,937
NMFA Zone 2P Waterline Phase I	2,424,000	-	35,821
<b>Total</b>	<b>\$ 4,533,979</b>	<b>\$ 223,214</b>	<b>\$ 122,361</b>
<b>FUND 603-Wastewater</b>			
NMED Loan	7,420,140	709,119	243,878
<b>Total</b>	<b>\$ 7,420,140</b>	<b>\$ 709,119</b>	<b>\$ 243,878</b>
<b>UTILITY TOTAL</b>			
NMFA Loan-Animas Waterline*	810,475	49,851	8,603
NMFA Water Meter Loan	3,723,504	173,363	77,937
NMFA Zone 2P Waterline Phase I	2,424,000	-	35,821
NMED Loan	7,420,140	709,119	243,878
<b>Total</b>	<b>\$ 14,378,119</b>	<b>\$ 932,333</b>	<b>\$ 366,239</b>
<b>FUND 101 / 201 / 250-General / Public Works GRT / Fire/Civic Center Impr./Energy Efficiency</b>			
Sales Tax Bonds 2005	\$ 1,020,000	\$ 480,000	\$ 60,000
Sales Tax Bonds 2012	6,995,000	785,000	248,563
NMFA Fire Pumper Loan	250,761	46,322	8,883
NMFA GRT Civic Center Impr.	9,920,000	245,000	226,210
NMFA QECB	4,743,999	-	55,262
<b>Total</b>	<b>\$ 22,929,760</b>	<b>\$ 1,556,322</b>	<b>\$ 598,918</b>
<b>CITY-WIDE TOTAL</b>			
NMFA Loan-Animas Waterline*	810,475	49,851	8,603
NMFA Water Meter Loan	3,723,504	173,363	77,937
NMFA Zone 2P Waterline Phase I	2,424,000	-	35,821
NMED Loan	7,420,140	709,119	243,878
Sales Tax Bonds 2005	1,020,000	480,000	60,000
Sales Tax Bonds 2012	6,995,000	785,000	248,563
NMFA Fire Pumper Loan	250,761	46,322	8,883
NMFA GRT Civic Center Impr.	9,920,000	245,000	226,210
NMFA QECB	4,743,999	-	55,262
<b>Total</b>	<b>\$ 37,307,879</b>	<b>\$ 2,488,655</b>	<b>\$ 965,157</b>

	Interest Rate	Payment Due Date	Maturity
NMFA Loan-Animas Waterline*	1.00%	5/1	2032
	.25% Admin Fee		
NMFA Water Meter Loan	1.75%	5/1	2035
	0.25% Admin Fee		
NMFA Zone 2P Waterline Phase I	1.75%	11/01	2038
	0.25% Admin Fee	5/1	
NMED Loan	3.00%	7/1	2026
Sales Tax Bonds 2005	3.50 - 4.00%	12/15 & 6/15	2019
Sales Tax Bonds 2012	1.5%-5.5%	12/1 & 6/1	2024
NMFA Fire Pumper Loan	2.78%	6/1	2022
NMFA GRT Civic Center Impr.	5.00%	12/1 & 6/1	2041
	0.1% Admin Fee		
NMFA QECB	3.00%	12/15 & 6/15	2032

\* NM Finance Authority Loan includes Interest and Administrative Fee.

**INVESTMENT PORTFOLIO**

State law restricts the types of investments the City of Farmington 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**  
**March 31, 2017**

**Budget Basis**

	March ACTUAL	March BUDGET		\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2017 YTD ACTUAL	FY2017 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b><u>GENERAL FUND - 101</u></b>									
GROSS RECEIPTS TAXES	\$ 2,929,139	\$ 3,306,177	1.	\$ (377,038)	88.60%	\$ 28,556,038	\$ 30,185,434	\$ (1,629,396)	94.60%
OTHER REVENUE	658,400	912,330		(253,930)	72.17%	8,031,989	8,470,206	(438,217)	94.83%
REVENUE TRANSFERS	539,830	548,425		(8,595)	98.43%	4,949,789	4,935,825	13,964	100.28%
GROSS REVENUE	4,127,368	4,766,932		(639,564)	86.58%	41,537,817	43,591,465	(2,053,648)	95.29%
EXPENDITURES	3,949,542	4,431,046	2.	481,504	89.13%	40,648,504	42,894,768	2,246,264	94.76%
<b>EXCESS (DEFICIT)</b>	<b>\$ 177,826</b>	<b>\$ 335,886</b>		<b>\$ (158,060)</b>		<b>\$ 889,313</b>	<b>\$ 696,697</b>	<b>\$ 192,616</b>	
<b><u>OTHER FUNDS</u></b>									
<b>Special Revenue Funds</b>									
GROSS REVENUE	\$ 1,164,558	\$ 1,324,904		\$ (160,346)	87.90%	\$ 13,637,964	\$ 13,563,312	\$ 74,652	100.55%
TOTAL EXPENDITURES	1,141,950	1,391,470		249,520	82.07%	13,437,516	14,733,322	1,295,806	91.20%
<b>EXCESS (DEFICIT)</b>	<b>\$ 22,608</b>	<b>\$ (66,566)</b>		<b>\$ 89,174</b>		<b>\$ 200,448</b>	<b>\$ (1,170,010)</b>	<b>\$ 1,370,458</b>	
<b>Capital Project Funds</b>									
GROSS REVENUE	\$ 570,755	\$ 571,693		\$ (938)	99.84%	\$ 2,313,685	\$ 2,055,160	\$ 258,525	112.58%
TOTAL EXPENDITURES	521,558	270,015		(251,543)	193.16%	2,685,551	2,550,580	(134,971)	105.29%
<b>EXCESS (DEFICIT)</b>	<b>\$ 49,196</b>	<b>\$ 301,678</b>		<b>\$ (252,482)</b>		<b>\$ (371,866)</b>	<b>\$ (495,420)</b>	<b>\$ 123,554</b>	
<b>Debt Service Fund</b>									
GROSS REVENUE	\$ 219,625	\$ 207,974		\$ 11,651	105.60%	\$ 1,538,525	\$ 1,536,306	\$ 2,219	100.14%
TOTAL EXPENDITURES	-	-		-		209,486	209,487	1	100.00%
<b>EXCESS (DEFICIT)</b>	<b>\$ 219,625</b>	<b>\$ 207,974</b>		<b>\$ 11,651</b>		<b>\$ 1,329,038</b>	<b>\$ 1,326,819</b>	<b>\$ 2,219</b>	
<b>Enterprise Funds</b>									
<b>Electric Utility</b>									
GROSS REVENUE	\$ 7,936,527	\$ 8,232,799		\$ (296,272)	96.40%	\$ 73,771,128	\$ 78,476,402	\$ (4,705,274)	94.00%
TOTAL EXPENDITURES	8,060,086	9,252,308		1,192,222	87.11%	76,605,666	83,511,336	6,905,670	91.73%
<b>EXCESS (DEFICIT)</b>	<b>\$ (123,559)</b>	<b>\$ (1,019,509)</b>		<b>\$ 895,950</b>		<b>\$ (2,834,538)</b>	<b>\$ (5,034,934)</b>	<b>\$ 2,200,396</b>	

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

**Budget Basis**

	March ACTUAL	March BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2017 YTD ACTUAL	FY2017 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 1,189,603	\$ 1,669,753	\$ (480,150)	71.24%	\$ 13,190,161	\$ 15,027,777	\$ (1,837,616)	87.77%
TOTAL EXPENDITURES	2,267,918	2,112,536	(155,382)	107.36%	13,491,561	18,835,201	5,343,640	71.63%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,078,315)</b>	<b>\$ (442,783)</b>	<b>\$ (635,532)</b>		<b>\$ (301,401)</b>	<b>\$ (3,807,424)</b>	<b>\$ 3,506,023</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 818,208	\$ 1,448,543	\$ (630,335)	56.48%	\$ 13,833,777	\$ 13,049,826	\$ 783,951	106.01%
TOTAL EXPENDITURES	1,557,102	1,593,209	36,107	97.73%	12,959,028	14,339,369	1,380,341	90.37%
<b>EXCESS (DEFICIT)</b>	<b>\$ (738,894)</b>	<b>\$ (144,666)</b>	<b>\$ (594,228)</b>		<b>\$ 874,750</b>	<b>\$ (1,289,543)</b>	<b>\$ 2,164,293</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 494,837	\$ 503,008	\$ (8,171)	98.38%	\$ 4,283,017	\$ 4,527,072	\$ (244,055)	94.61%
TOTAL EXPENDITURES	538,788	595,805	57,017	90.43%	4,923,394	5,363,084	439,690	91.80%
<b>EXCESS (DEFICIT)</b>	<b>\$ (43,951)</b>	<b>\$ (92,797)</b>	<b>\$ 48,846</b>		<b>\$ (640,377)</b>	<b>\$ (836,012)</b>	<b>\$ 195,635</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 840,278	\$ 707,322	\$ 132,956	118.80%	\$ 7,216,434	\$ 7,185,350	\$ 31,084	100.43%
TOTAL EXPENDITURES	730,668	746,062	15,394	97.94%	6,541,110	6,993,840	452,730	93.53%
<b>EXCESS (DEFICIT)</b>	<b>\$ 109,610</b>	<b>\$ (38,740)</b>	<b>\$ 148,350</b>		<b>\$ 675,325</b>	<b>\$ 191,510</b>	<b>\$ 483,815</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ (1,583,681)</b>	<b>\$ (1,295,409)</b>			<b>\$ (1,068,621)</b>	<b>\$ (11,115,014)</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 17,361,758	\$ 19,432,928	\$ (2,071,170)	89.34%	\$ 171,322,507	\$ 179,012,670	\$ (7,690,163)	95.70%
TOTAL EXPENDITURES	18,767,613	20,392,451	1,624,838	92.03%	171,501,815	189,430,987	17,929,172	90.54%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,405,855)</b>	<b>\$ (959,523)</b>	<b>\$ (446,332)</b>		<b>\$ (179,308)</b>	<b>\$ (10,418,317)</b>	<b>\$ 10,239,009</b>	

**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.

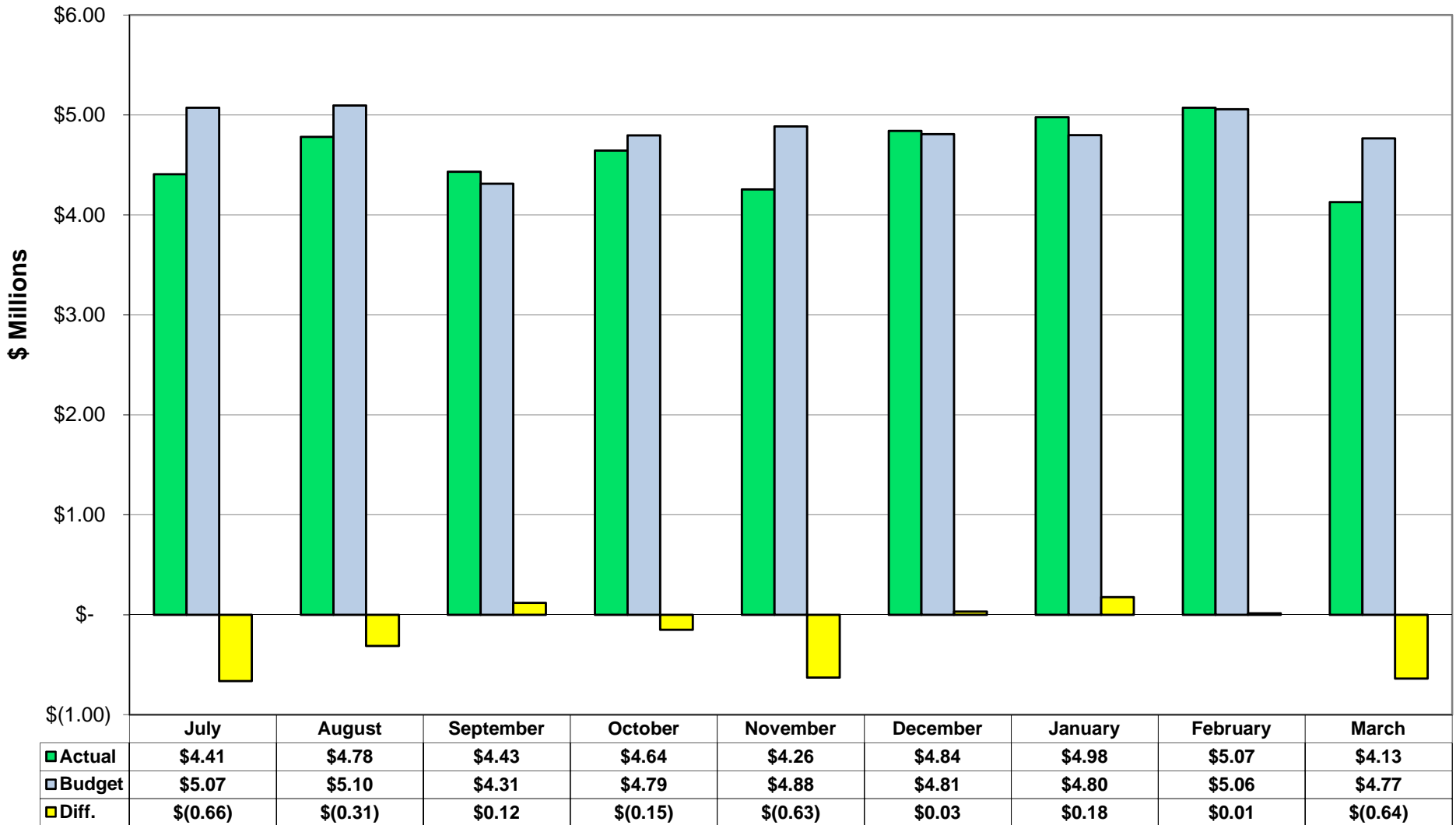
**CITY OF FARMINGTON**  
**REVENUE AND EXPENDITURE REPORT**  
**For the Nine Months Ending March 31, 2017**

FUND #	FUND NAME	FY 2017			FY 2017			FY 2017	
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	YTD SURPLUS/ (DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 61,290,206	\$ 41,537,817	67.8%	\$ 64,290,206	\$ 40,648,504	63.2%	\$ 889,313	9,834,381
101	General Fund-Cash Reserve Transfer to 408				-	-		-	
201	GRT Streets	9,083,111	7,256,837	79.9%	13,065,788	7,157,650	54.8%	99,187	5,387,541
202	GRT Parks & Public Works	2,430,264	1,739,789	71.6%	3,278,334	2,086,529	63.6%	(346,740)	172,316
211	Park Development Fees	8,000	6,245	78.1%	75,000	32,947	43.9%	(26,702)	303,852
213	Library Gifts & Grants	178,511	52,207	29.2%	223,813	195,407	87.3%	(143,200)	152,444
214	Parks/Rec Gifts & Grants	688,915	131,758	19.1%	759,648	131,830	17.4%	(72)	244,853
217	Museum	80,500	52,664	65.4%	136,100	48,538	35.7%	4,126	209,879
221	Red Apple Transit	1,768,972	918,968	51.9%	1,538,286	770,918	50.1%	148,050	(83,653)
222	General Gov't Grant	818,309	525,198	64.2%	651,480	440,163	67.6%	85,036	(136,389)
223	CDBG	557,652	88,833	15.9%	649,408	90,702	14.0%	(1,869)	88,813
230	Lodgers Tax	1,285,500	925,909	72.0%	1,376,491	811,611	59.0%	114,298	428,546
231	Convention Center Fees	802,000	560,584	69.9%	579,215	366,844	63.3%	193,740	1,255,730
240	State Police Protection Fund	108,650	108,048	99.4%	108,650	8,693	8.0%	99,355	99,355
246	Region II	625,081	280,686	44.9%	430,419	312,447	72.6%	(31,761)	(60,635)
248	COPS Program	298,294	203,671	68.3%	388,433	281,675	72.5%	(78,003)	11,759
249	Law Enforcement Block Grant	33,539	33,539	100.0%	76,837	76,836	100.0%	(43,298)	-
250	State Fire Fund	664,679	666,162	100.2%	785,581	540,836	68.8%	125,326	246,768
251	Penalty Assessment Fund	155,150	86,866	56.0%	155,000	83,889	54.1%	2,977	14,008
401	Comm. Develop. Grant Projects	6,752,303	1,528,383	22.6%	6,640,460	869,309	13.1%	659,074	1,198,821
402	GRT 2012 Bond Projects	5,920,857	303,142	5.1%	5,920,857	303,142	5.1%	-	-
408	General Gov't Capital Projects	3,035,000	11,632	0.4%	4,626,118	877,856	19.0%	(866,225)	1,409,727
409	Airport Grants	254,672	247,558	97.2%	254,796	240,880	94.5%	6,678	33,847
411	Metro Redevelopment Authority	8,000	9,390	117.4%	340,000	58	0.0%	9,332	1,372,101
415	Convention Center Capital Projects	10,356,767	213,581	2.1%	10,519,712	394,306	3.7%	(180,725)	(17,780)
501	Sales Tax Bond Retirement	2,160,242	1,538,525	71.2%	2,155,242	209,486	9.7%	1,329,038	1,538,961
601	Electric Enterprise	101,802,345	73,771,128	72.5%	110,917,717	76,605,666	69.1%	(2,834,538)	46,862,979
602	Water Enterprise	20,037,123	13,190,161	65.8%	25,010,751	13,491,561	53.9%	(301,401)	14,490,730
603	Wastewater Enterprise	17,397,631	13,833,777	79.5%	19,828,613	12,959,028	65.4%	874,750	8,251,807
604	Sanitation Enterprise	6,036,152	4,283,017	71.0%	7,152,426	4,923,394	68.8%	(640,377)	2,025,862
701	Health Insurance	9,795,000	7,216,434	73.7%	9,731,415	6,541,110	67.2%	675,325	2,470,612
<b>TOTALS</b>		<b>\$ 264,433,425</b>	<b>\$ 171,322,507</b>	<b>64.8%</b>	<b>\$ 291,666,796</b>	<b>\$ 171,501,815</b>	<b>58.8%</b>	<b>\$ (179,308)</b>	<b>\$ 97,807,230</b>

75.00% of the year complete

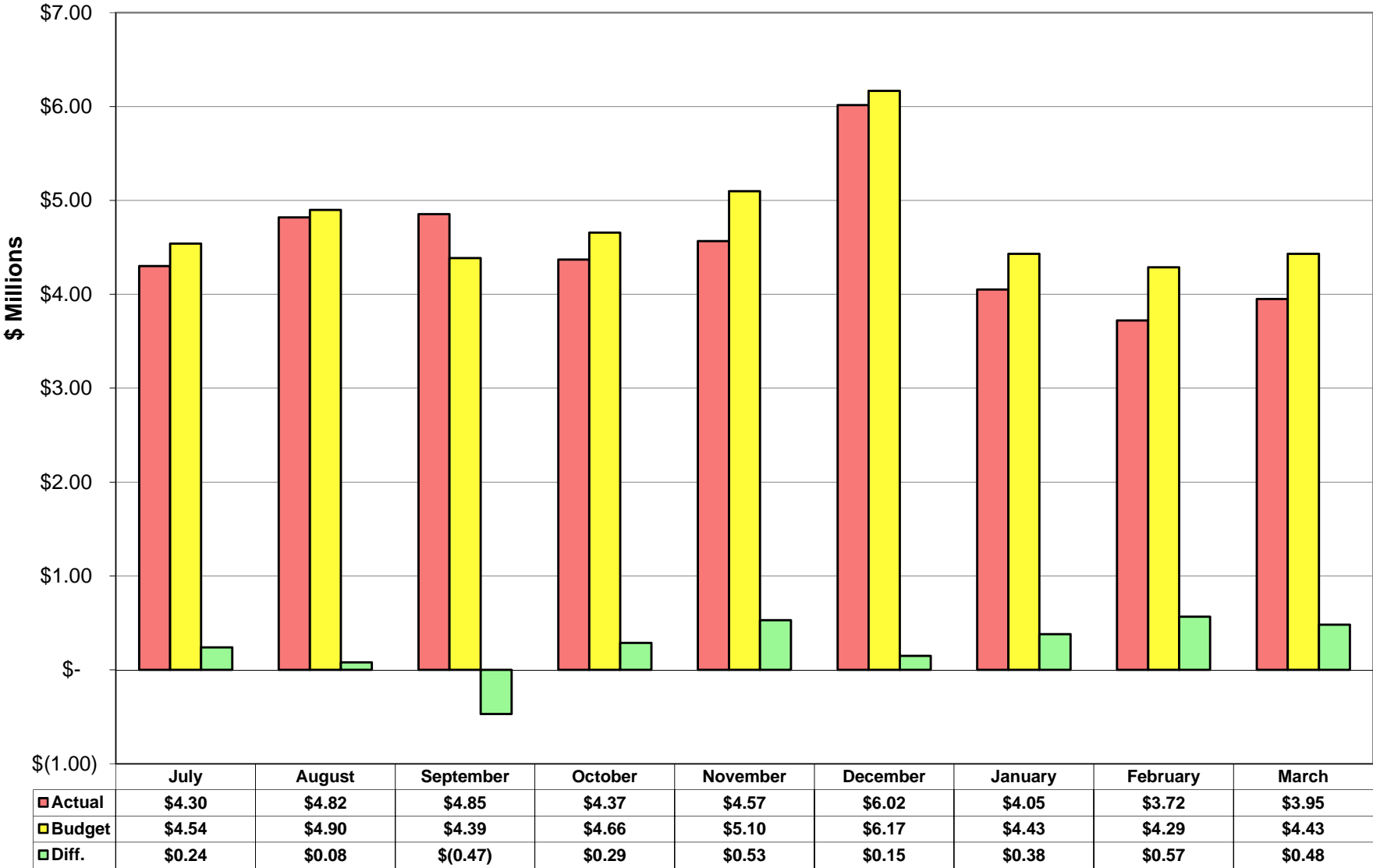
Budget Basis

## General Fund Revenue Actual-to-Budget by Month FY2017

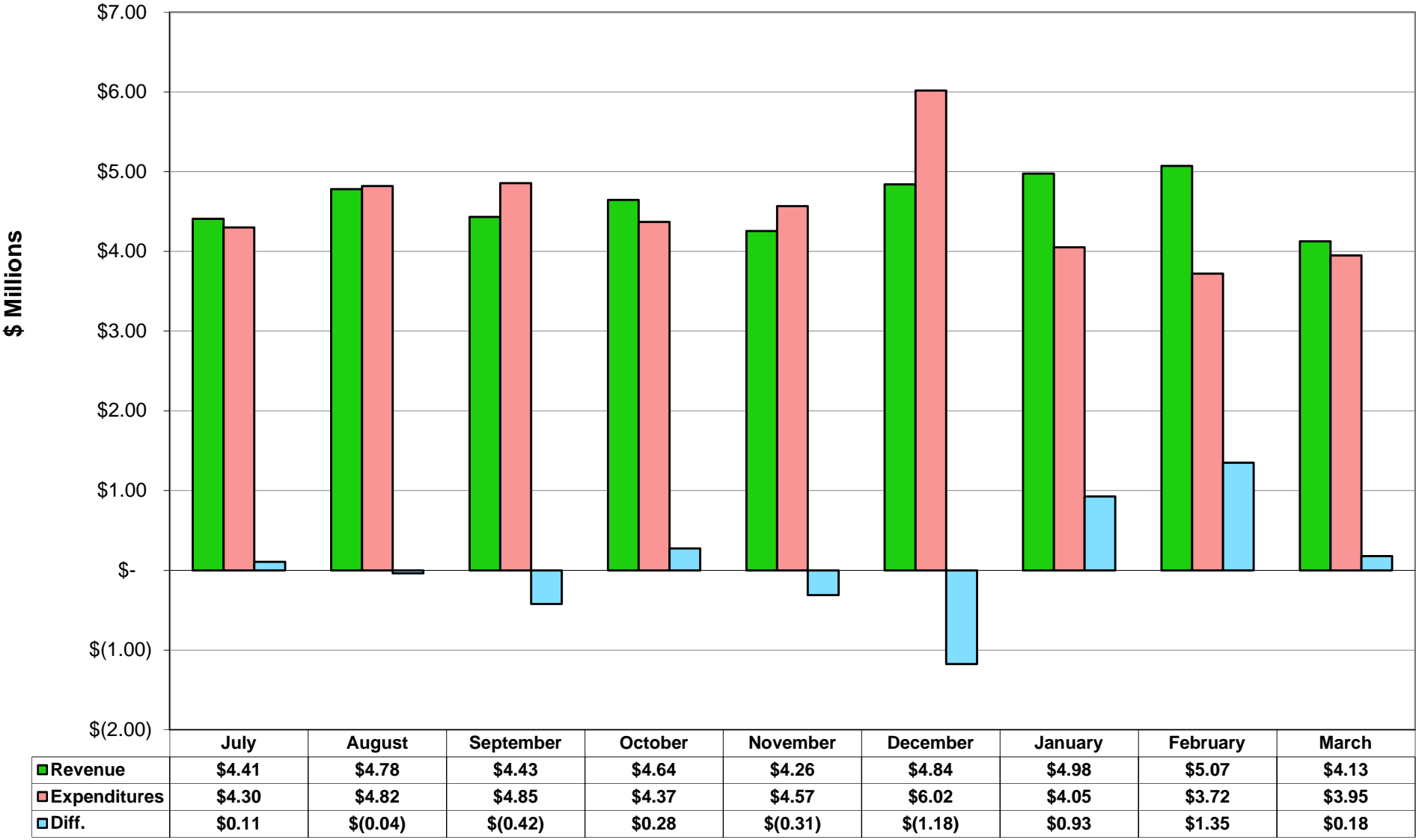




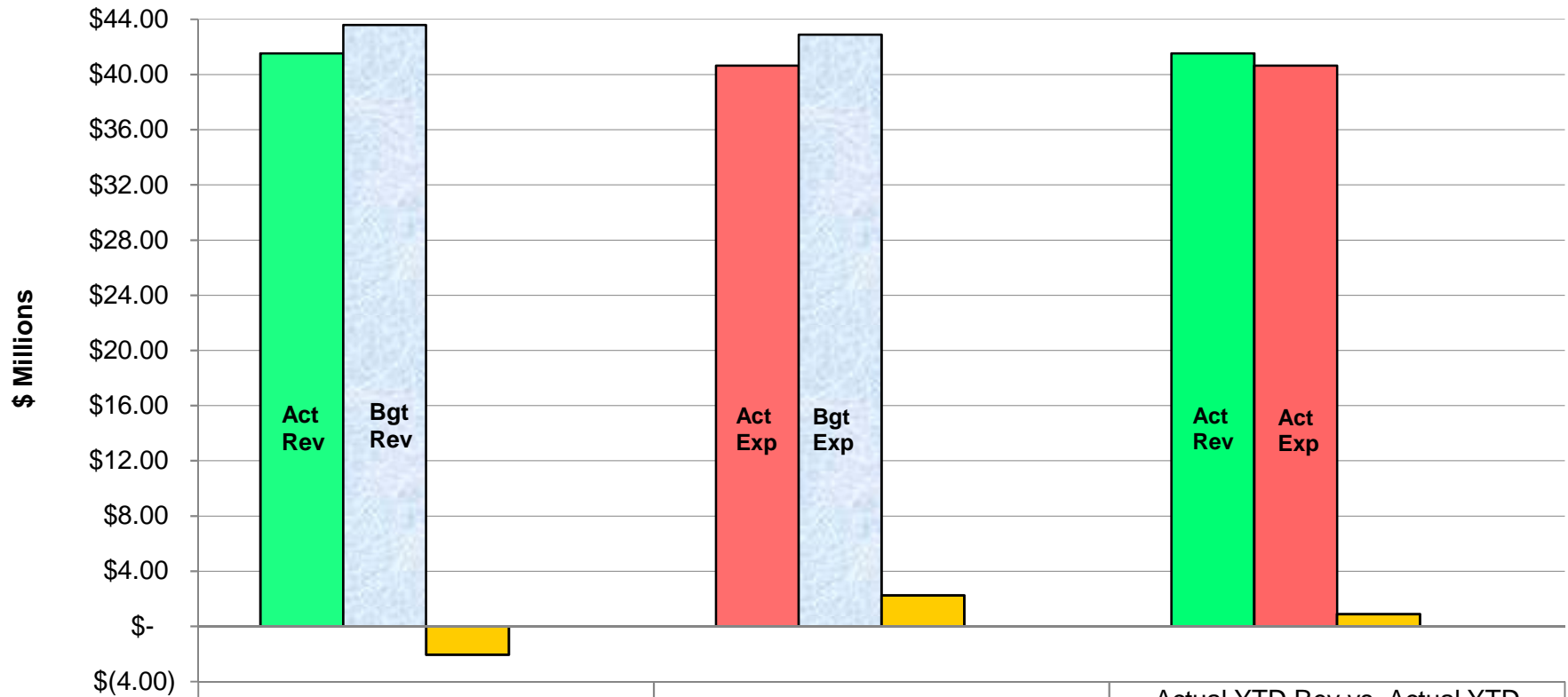
## General Fund Expenditures Actual-to-Budget by Month FY2017



**General Fund Actual  
Monthly  
Revenue-to-Expenditure Comparison  
FY2017**



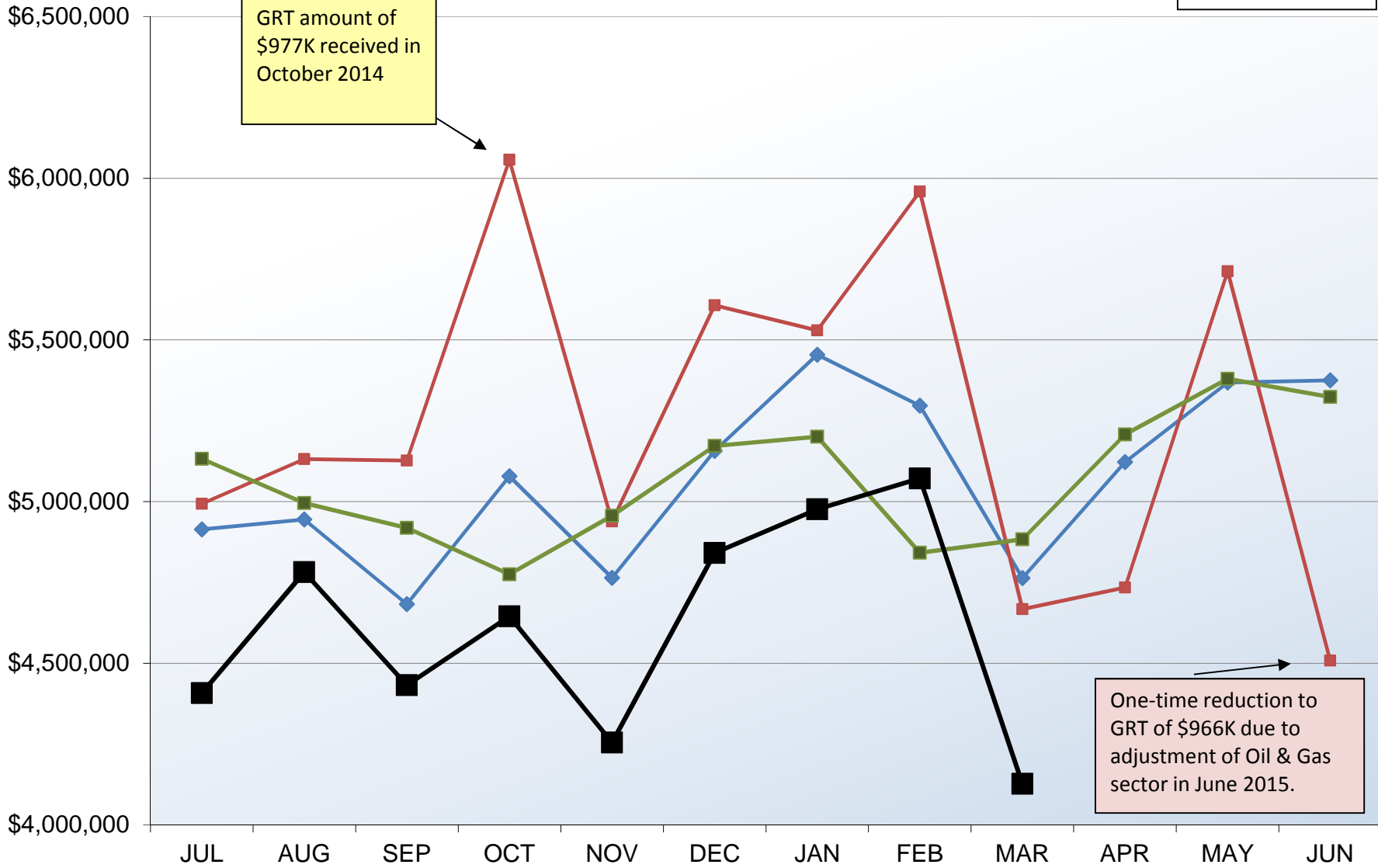
**General Fund  
Revenue & Expenditures  
FY2017 YTD  
Nine Months Ending March 31, 2017**



	Act to Bgt Revenue	Act to Bgt Expenditure	Actual YTD Rev vs. Actual YTD Exp
Actual	\$41.54	\$40.65	\$41.54
Budget	\$43.59	\$42.89	\$40.65
Diff.	\$(2.05)	\$2.25	\$0.89
% Fav./(Unfav)	(4.7%)	5.2%	2.2%

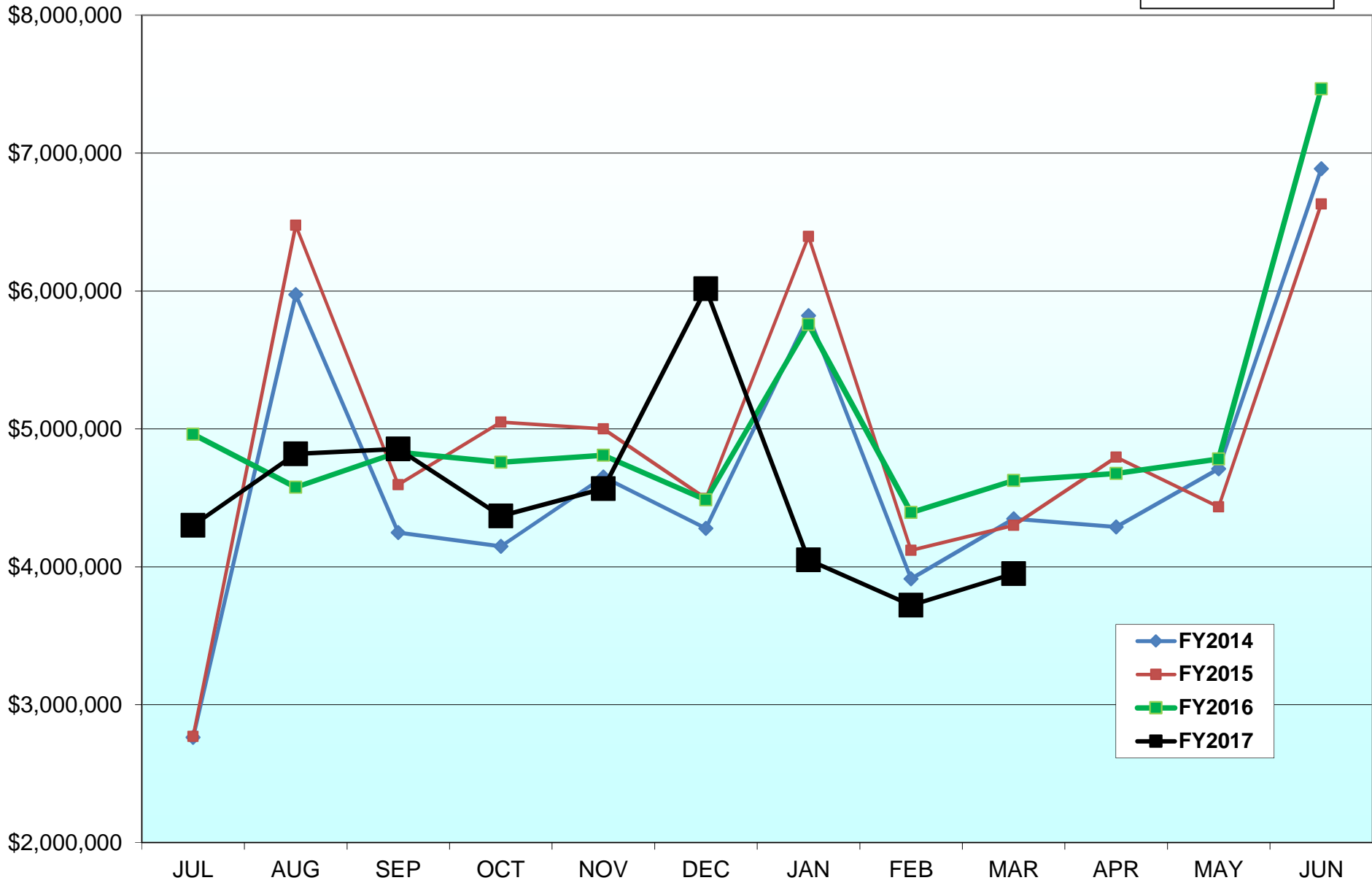
## General Fund Monthly Revenue Comparison Past 4 Years

March	Millions
FY2017	\$4.13
FY2016	\$4.88
FY2015	\$4.67
FY2014	\$4.76

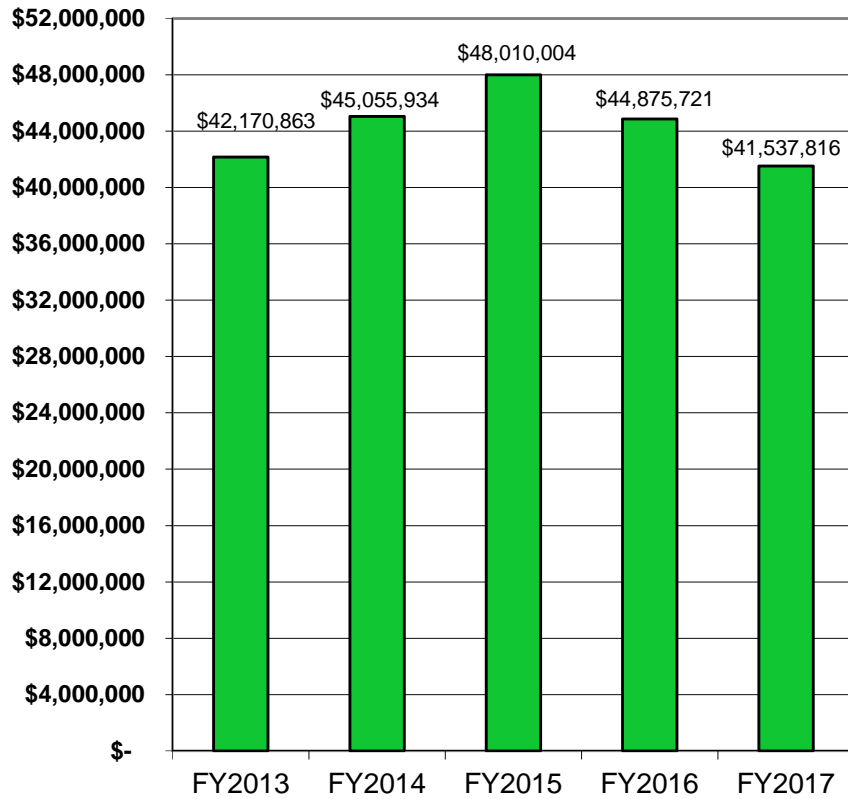


## General Fund Monthly Expenditures Comparison Past 4 Years

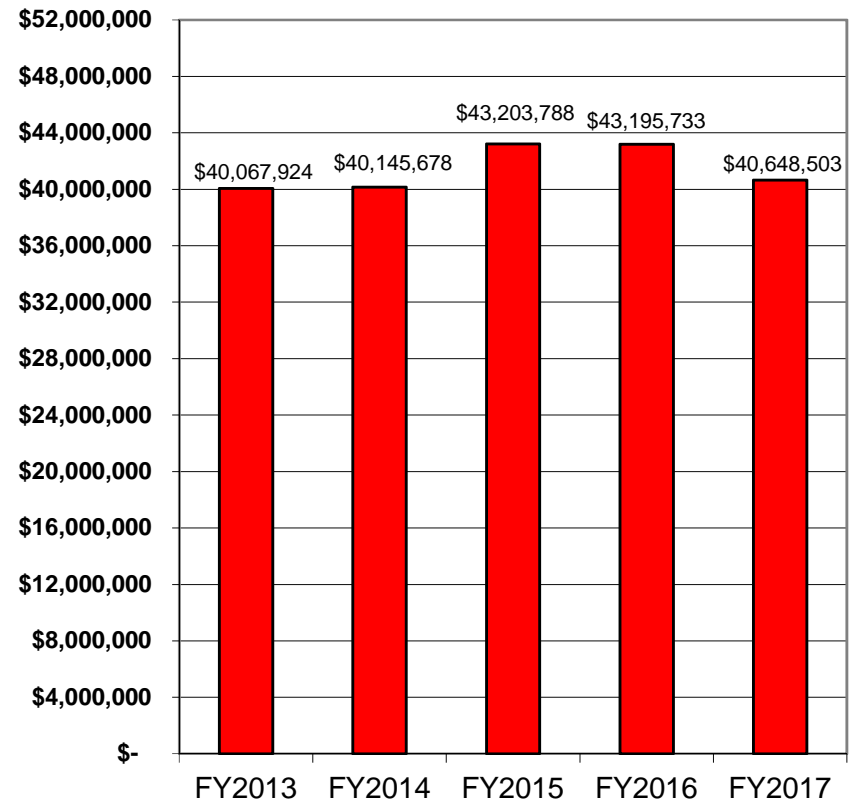
<u>March</u>	<u>Millions</u>
FY2017	\$3.95
FY2016	\$4.63
FY2015	\$4.30
FY2014	\$4.35



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Nine Months Ending March 31, 2017**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Nine Months Ending March 31, 2017**



**CITY OF FARMINGTON**

**3/31/2017**

**(145,346)**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 3/31/2018</b>	<b>CASH BALANCE 2/28/2017</b>	<b>CASH BALANCE 1/31/2017</b>	<b>FY2017 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2017 BUDGET</b>
101	GENERAL FUND	\$ 9,834,381	\$ 9,689,035	\$ 8,276,671	\$ 64,290,206	15.30%
201	GRT-STREETS	5,387,541	5,354,996	5,142,673	13,065,788	41.23%
202	GRT-PARKS	172,316	69,085	(66,638)	3,278,334	5.26%
211	PARK DEVELOPMENT FEES	303,852	303,306	303,400	75,000	405.14%
213	LIBRARY GIFTS AND GRANTS	152,444	160,026	156,640	223,813	68.11%
214	PARKS GIFTS AND GRANTS	244,853	257,493	270,966	759,648	32.23%
217	MUSEUM GIFTS AND GRANTS	209,879	210,364	210,649	136,100	154.21%
221	RED APPLE TRANSIT GRANT	(83,653)	(106,546)	41,377	1,538,286	(5.44%)
222	GENERAL GOV'T GRANT FUND	(136,389)	(124,895)	(203,927)	651,480	(20.94%)
223	CDBG	88,813	96,821	76,080	649,408	13.68%
230	LODGERS TAX	428,546	423,582	426,165	1,376,491	31.13%
231	CONVENTION CENTER FEES	1,255,730	1,274,555	1,301,040	579,215	216.80%
240	STATE POLICE PROTECTION	99,355	101,965	101,882	108,650	91.44%
246	REGION II NARCOTICS (Unrestricted)	(60,635)	(53,982)	(16,147)	430,419	(14.09%)
248	COPS PROGRAM	11,759	38,394	63,239	388,433	3.03%
249	LAW ENFORCE BLOCK GRANT	-	-	61	76,837	0.00%
250	STATE FIRE	246,768	280,653	351,211	785,581	31.41%
251	PENALTY ASSESSMENT	14,008	11,297	11,902	155,000	9.04%
401	PUBLIC WORKS GRANTS	1,198,821	1,132,194	831,389	6,640,460	18.05%
402	GRT 2012 BOND PROJECTS	-	-	-	5,920,857	0.00%
408	GENERAL GOV'T CAPITAL PROJECTS	1,409,727	1,430,946	1,463,640	4,626,118	30.47%
409	AIRPORT GRANTS	33,847	33,158	14,125	254,796	13.28%
	<b>SUB-TOTAL</b>	<b>\$ 20,811,959</b>	<b>\$ 20,582,447</b>	<b>\$ 18,756,399</b>	<b>\$ 106,010,920</b>	<b>19.63%</b>

**CITY OF FARMINGTON**  
**3/31/2017**

FUND #	<u>FUND NAME</u>	CASH BALANCE 3/31/2017	CASH BALANCE 2/28/2017	CASH BALANCE 1/31/2017	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	1,372,101	1,371,255	1,370,138	340,000	403.56%
415	CONVENTION CENTER CAPITAL PROJECTS	(17,780)	(17,231)	(19,930)	10,519,712	(0.17%)
501	SALES TAX BOND RETIREMENT	1,538,961	1,319,337	1,121,757	2,155,242	71.41%
601	ELECTRIC ENTERPRISE	65,751,549	65,571,035	64,505,866	110,917,717	59.28%
	Restricted Cash	(4,652,943)	(4,607,761)	(4,548,505)	-	
	Reserved Cash	(14,235,627)	(14,235,627)	(14,235,627)	-	
	Unrestricted/Unreserved Cash	46,862,979	46,727,647	45,721,734	110,917,717	42.25%
602	WATER ENTERPRISE	14,978,262	14,982,212	15,245,225	25,010,751	59.89%
	Restricted Cash	(487,533)	(486,818)	(477,536)	-	
	Unrestricted Cash	14,490,730	14,495,394	14,767,689	25,010,751	
603	WASTEWATER ENTERPRISE	10,628,461	11,300,105	11,753,244	19,828,613	53.60%
	Restricted Cash	(2,376,655)	(2,297,238)	(2,217,822)	-	
	Unrestricted Cash	8,251,807	9,002,867	9,535,423	19,828,613	
604	SANITATION ENTERPRISE	2,025,862	2,042,211	2,116,304	7,152,426	28.32%
701	HEALTH INSURANCE	2,470,612	2,360,674	2,729,709	9,731,415	25.39%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 97,807,230</b>	<b>\$ 97,884,601</b>	<b>\$ 97,925,272</b>	<b>\$ 291,666,796</b>	<b>33.53%</b>



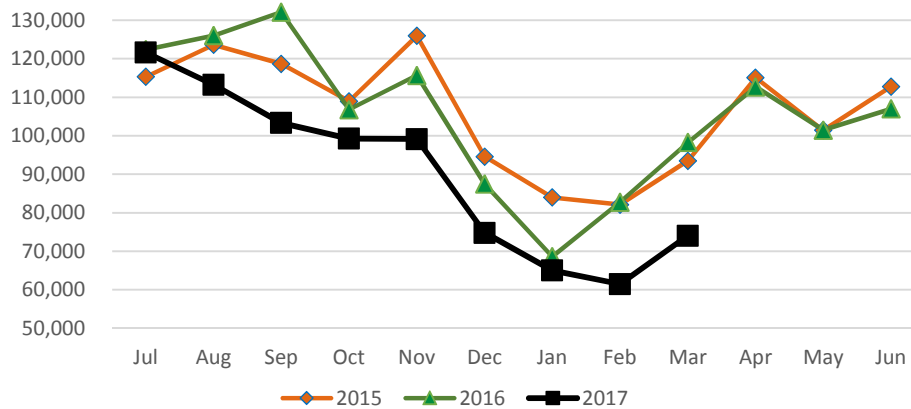
### Lodgers Tax (Accrual Basis)

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change
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	946,634	
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	940,112	(0.7%)
2017	121,632	113,241	103,337	99,260	99,152	74,814	65,032	61,478	74,039				811,985	(13.6%)
<b>% Change</b>														
FY16 to FY17	(0.6%)	(10.1%)	(21.8%)	(7.1%)	(14.3%)	(14.5%)	(5.3%)	(25.7%)	(24.7%)					

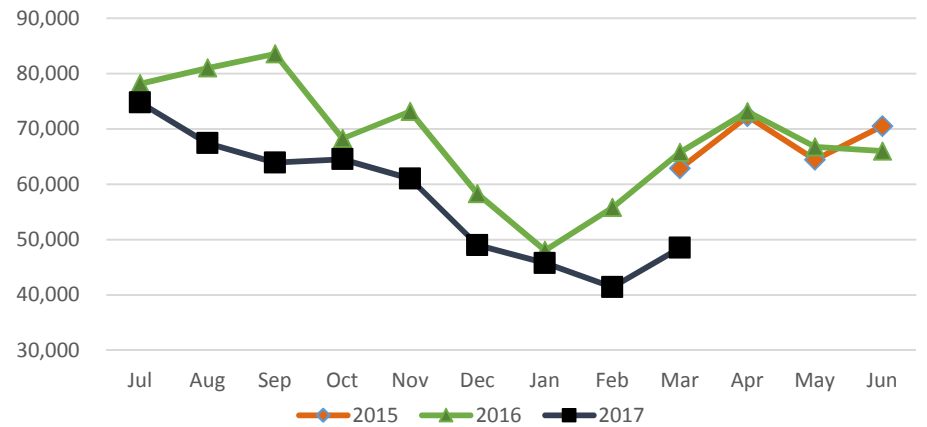
### Convention Center Fees (Accrual Basis)

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change
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	612,172	
2017	74,785	67,425	63,933	64,533	61,055	49,008	45,798	41,423	48,528				516,485	(15.6%)
<b>% Change</b>														
FY16 to FY17	(4.3%)	(16.8%)	(23.5%)	(5.5%)	(16.6%)	(15.9%)	(4.7%)	(25.8%)	(26.2%)					

Lodgers Tax Revenue (Accrual Basis)

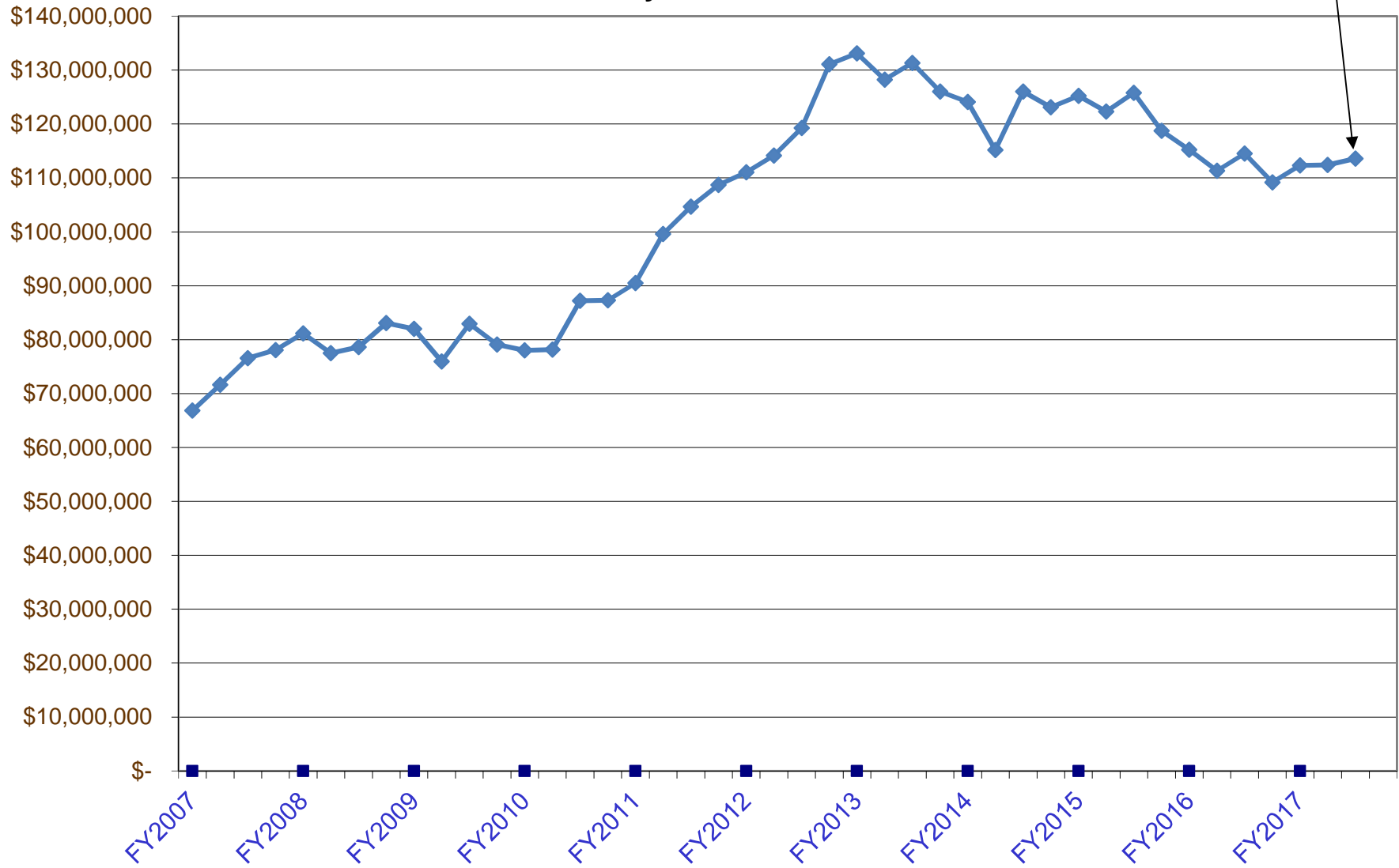


Convention Center Fees (Accrual Basis)



### Pooled Cash Total Investments by Quarter

March  
\$113.6 M



# COUNCIL INVESTMENT REPORT

## CITY OF FARMINGTON

3/31/2017

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date
<b>POOLED CASH</b>	05/02/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	05/03/17
	08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.870	06/15/17
	08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.930	07/14/17
	08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.970	09/15/17
	08/07/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.800	04/13/17
	09/30/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	08/15/17
	11/12/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.830	04/26/17
	11/12/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.870	05/17/17
	11/12/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.900	06/28/17
	02/06/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.920	07/31/17
	02/06/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.970	08/31/17
	02/06/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.020	10/31/17
	05/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.970	02/14/18
	05/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	04/18/18
	06/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.850	04/19/17
	08/25/15	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.800	10/17/17
	08/25/15	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.800	11/30/17
	08/25/15	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.800	12/15/17
	09/23/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.110	11/15/18
	09/23/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.210	01/15/19
	10/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.150	02/20/19
	10/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.180	03/20/19
	11/18/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.030	03/15/18
	11/18/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.130	08/13/18
	11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.260	05/15/19
	11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.360	06/12/19
	11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.430	07/15/19
	05/20/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	05/15/18
	05/05/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.930	08/15/19
	05/05/16	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.950	10/15/19
	05/16/16	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	0.500	11/15/17
	05/26/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.720	01/15/18
	07/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	06/01/18
	07/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	06/10/18
	07/18/16	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	0.900	08/30/18
	08/26/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	10/15/18
	08/30/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.830	01/30/19
	09/29/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.760	12/31/17
	10/06/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	03/05/19
	10/17/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.050	04/16/19
10/28/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.800	04/28/18	
11/08/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.030	12/08/19	
11/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	07/30/19	
11/29/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	11/01/19	
12/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	01/15/20	
02/24/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.600	06/01/17	
03/21/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.250	05/30/19	
	<b>Certificate of Deposit Total</b>			<b>56,000,000.00</b>			
	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
	<b>Federal Farm Credit Bank Total</b>			<b>2,000,000.00</b>			
	05/26/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	0.900	02/26/18
	06/15/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	0.875	03/15/18
	10/28/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.000	10/27/20
	12/08/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.650	05/26/20
	12/22/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.830	12/22/20
	01/30/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	04/30/20
	<b>FHLB Total</b>			<b>6,000,000.00</b>			
	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
	03/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.850	09/29/17

	05/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.750	05/25/18
	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
	08/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.800	08/23/19
	09/14/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.000	12/14/18
	09/14/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.875	09/14/18
	09/30/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	09/30/20
	10/05/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	06/28/19
	10/17/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.875	10/17/19
	10/17/16	100	Fed Home Loan Mtg Corp	1,001,000.00	MORETON CAPITAL MARKETS	1.125	05/22/19
	10/31/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.100	04/30/19
	10/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	0.750	09/30/19
	10/31/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.000	04/27/20
	11/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.300	11/27/19
	12/30/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.250	12/30/19
	02/17/17	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.375	04/26/19
	02/24/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.250	02/24/20
	03/15/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.400	03/15/19
	03/20/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.350	01/25/19
	03/23/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/28/19
	03/28/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.550	06/28/19
	<b>FHLMC Total</b>			<b>31,001,000.00</b>			
	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
	04/22/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.500	03/30/20
	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
	<b>FNMA Total</b>			<b>12,000,000.00</b>			
	05/31/00	100	Money Market	971,958.87	CITIZENS BANK	0.180	
	09/30/11	100	Money Market	5,594,995.66	WELLS FARGO	0.150	
	04/11/14	100	Money Market	100.33	WASHINGTON FEDERAL	0.100	
	03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
	<b>Money Market Total</b>			<b>6,570,054.86</b>			
	<b>POOLED CASH Total</b>			<b>113,571,054.86</b>		<b>1.012</b>	
<b>REGION II</b>	10/27/14	246	Money Market	100,453.79	WELLS FARGO	0.150	