

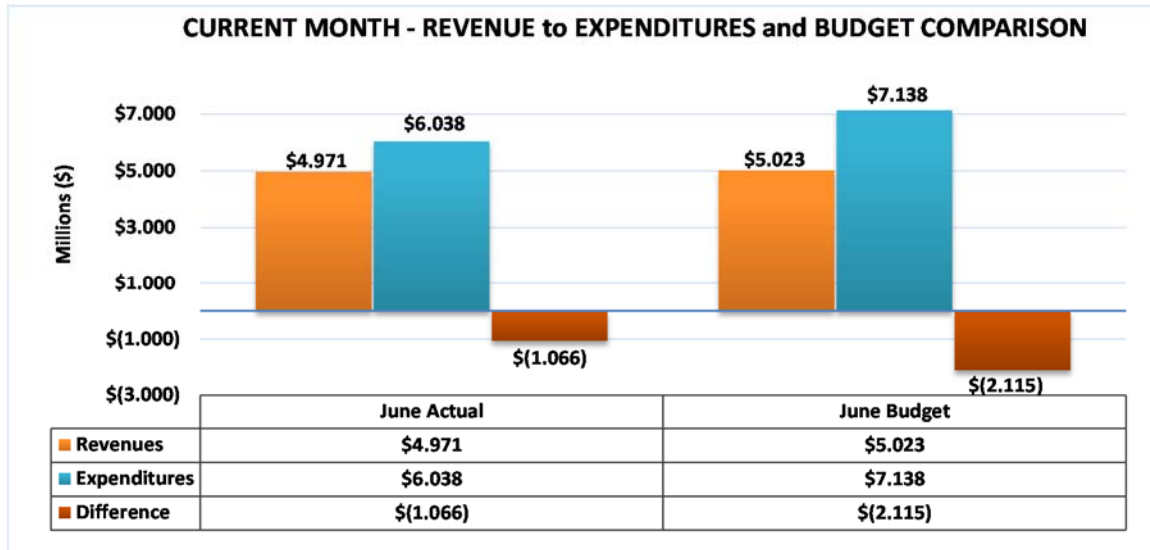
**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council, and City Manager  
**FROM:** Andy Mason, Administrative Services Director  
**DATE:** July 25, 2017  
**SUBJECT:** June FY2017 Monthly Financial Report

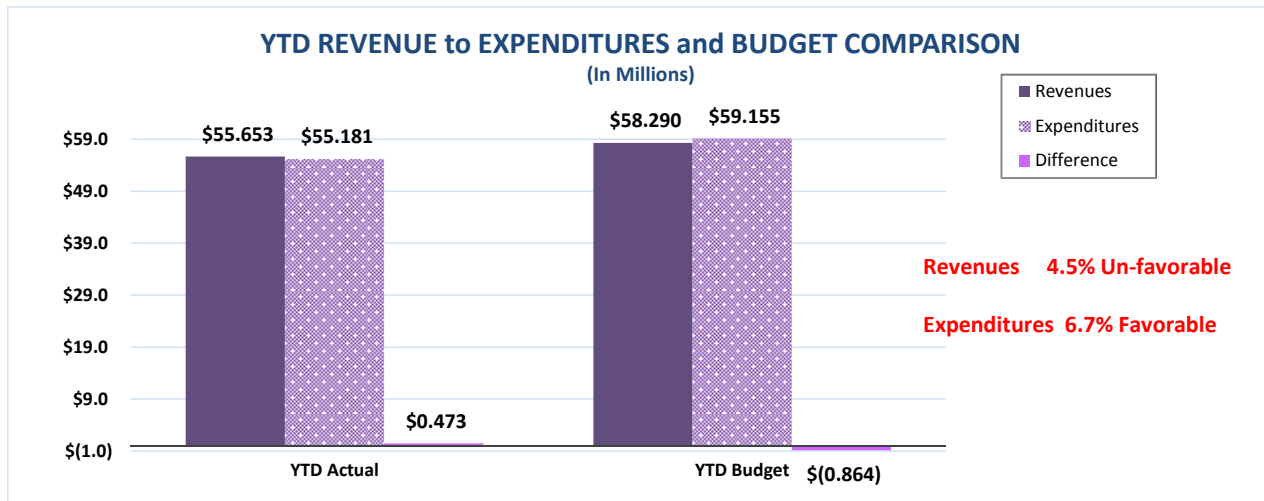
Attached is the Monthly Financial Report for the twelve months ending June 30, 2017 which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:  
General Fund 101**

Actual revenues are less than budgeted revenue in June by (1.0%) or (\$51K). YTD total revenue is (\$2.6) million or (4.5%) under the YTD budget. YTD actual GRT revenue is (\$2.3) million or (5.8%) less than the YTD budget. YTD GRT actual revenue has been reduced approximately (\$496K) due to the State phase out of hold harmless GRT reimbursements.

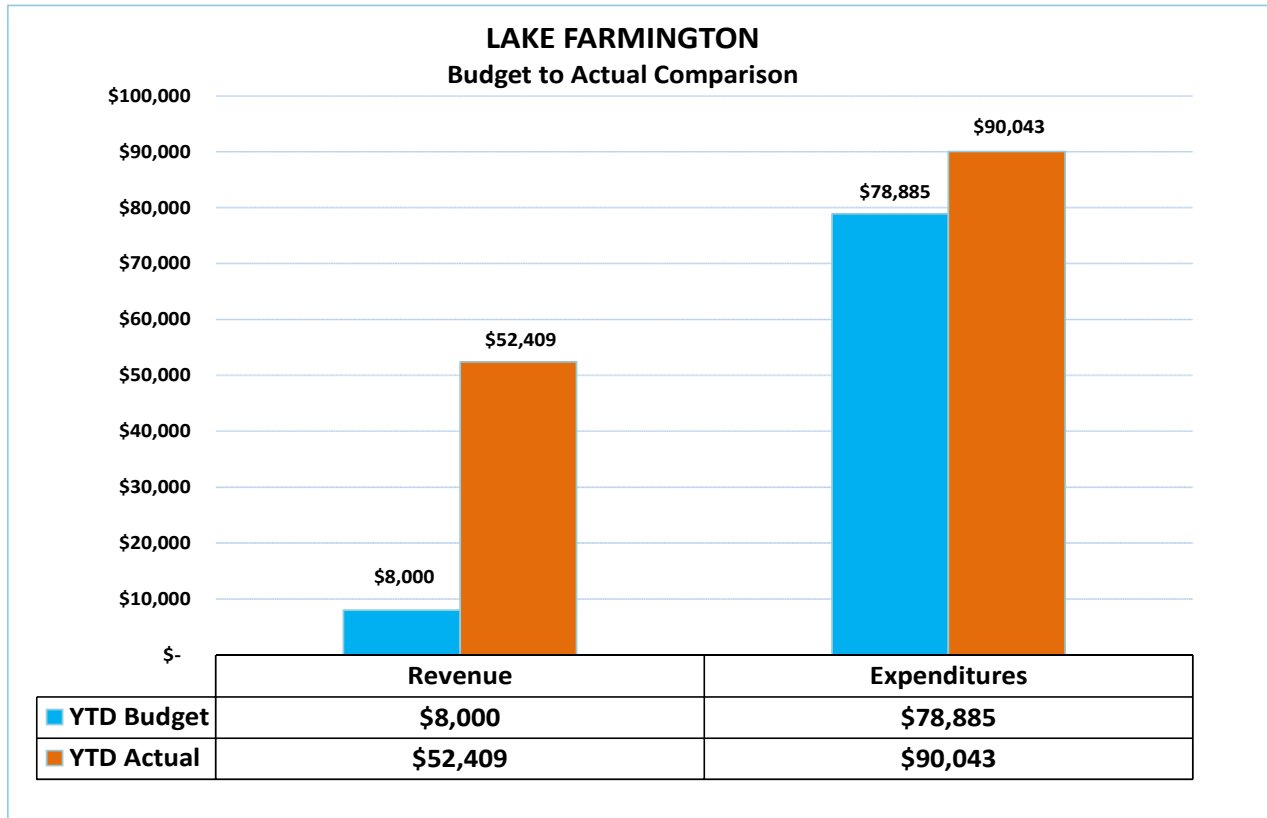


For the month of June, actual expenditures are less than budget by \$1.1 million or 15.4%. YTD total expenditures are \$4.0 million less the YTD budget or 6.7%. General Fund salary surplus YTD is \$3.6 million which is 7.7% of the FY2017 personnel cost budget of \$46.7 million and 5.6% of the total annual General Fund expenditure budget of \$64.3 million.



**General Fund Division - Lake Farmington**

Lake Farmington \$5.00 access fees were approved on February 21, 2017 by the City Council. The implementation of a user fee was to recover the operational cost and potentially provide a mechanism to make further improvements at the lake. Actual YTD total revenue of \$52K is 555.1% or \$44K over the YTD budget of \$8K. YTD total expenditures of \$90K are (14.1%) or (\$11K) more the YTD budget of \$79K. The main reason, which caused to go over budget was an expenditure for the salaries and wages for the temporary and permanent employees.



**The General Fund cash** total of \$9.3 million reflects the cash available as of June 30, 2017 and a decrease of (\$1.2) million from the May 31 balance of \$10.5 million. The total cash balance represents 14.5% of the FY2017 General Fund expenditure budget of \$64.3 million.

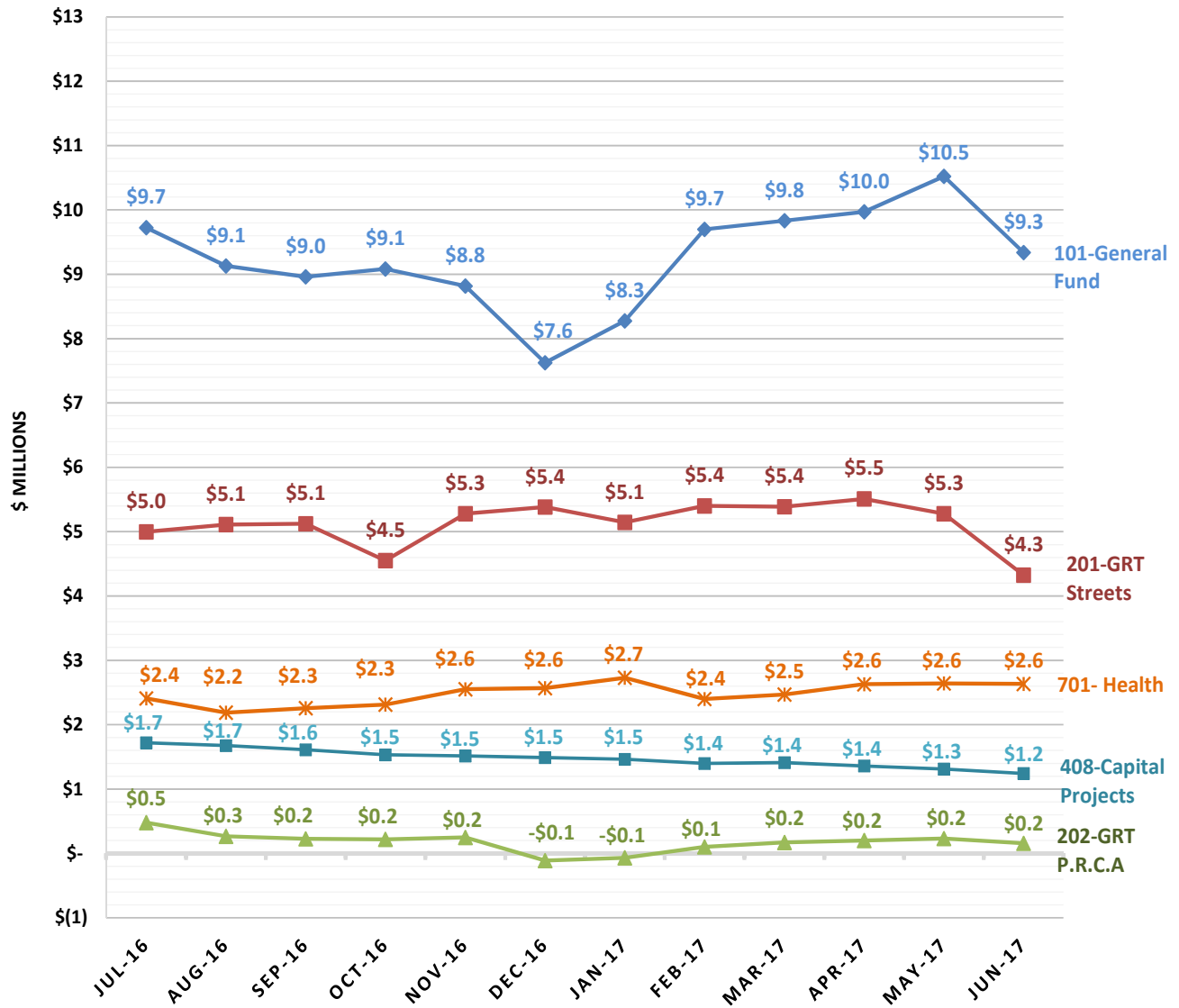
**GRT Street Fund 201-** The ending cash balance for June is \$4.3 million, a decrease of (\$956K) from the May balance of \$5.3 million. The majority of operating expenditures include major streets resurfacing \$377K, storm sewer construction \$296K, streets crack sealing \$179K, and irrigation ditch maintenance \$102K. Revenues received include \$522K in GRT and \$46K in gasoline tax.

**General Governmental Fund 408-** The ending cash balance for June is \$1.2 million, a decrease of (\$69K) from the May balance of \$1.3 million. The main expenditure from this fund was \$70K for the City Hall remodeling.

Memorandum

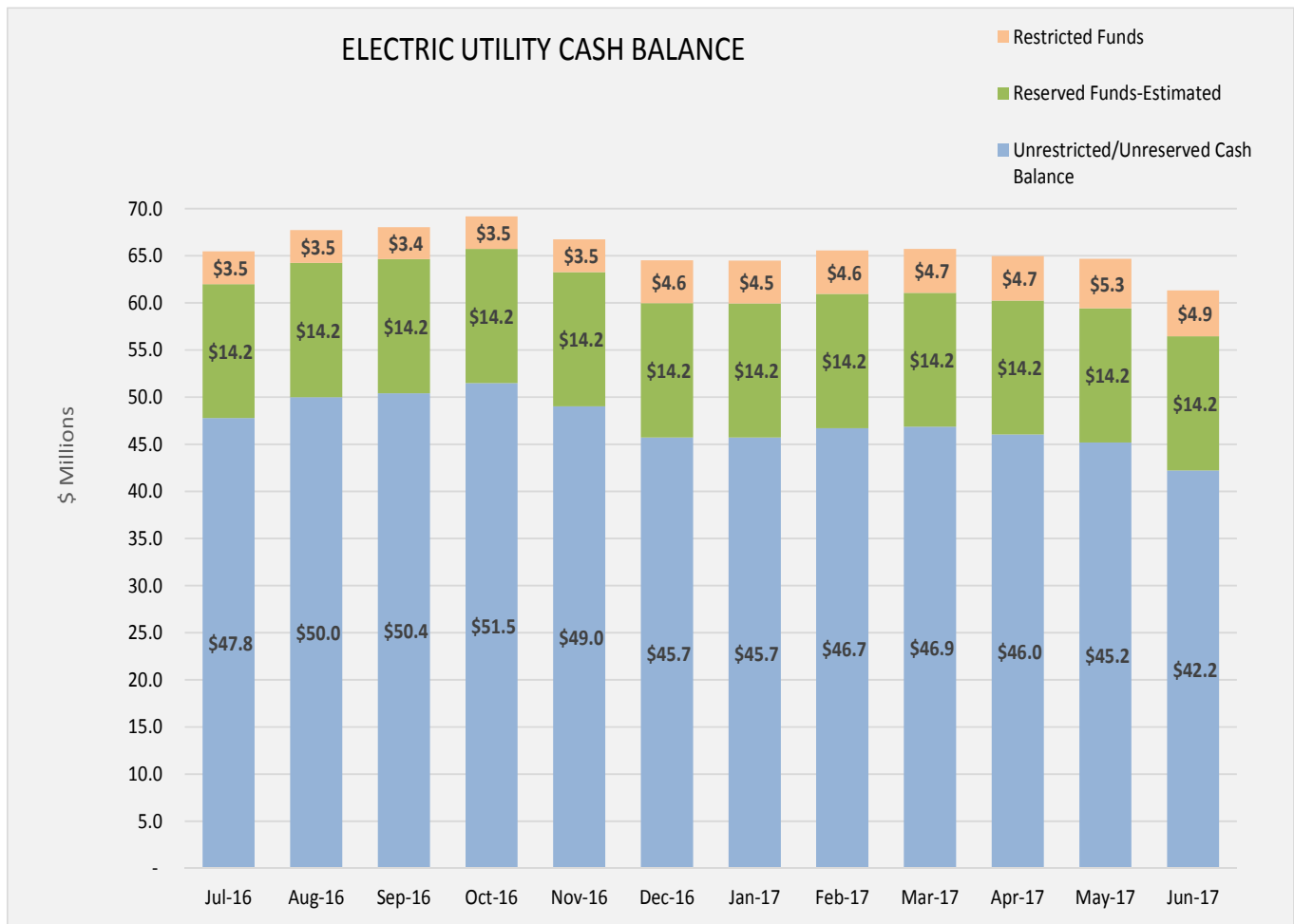
**Health Insurance Fund 701-** At the end of June 2017, the Health Fund cash balance is \$2.6 million, a decrease of (\$10K) from the May balance of \$2.6 million. Health insurance claims for the month of June totaled \$587K and pharmacy charges of \$88K. Health insurance premiums of \$619K and stop loss payments of \$169K were received in June. For the fund as a whole, with 100% of the year complete, 100.8% of the FY2017 annual revenue budget has been collected while 92.8% of the FY2017 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$838K.

**CASH BALANCE-VARIOUS GOVERNMENTAL FUNDS**



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 June 30, 2017 is \$42.2 million. Unrestricted/unreserved cash represents 38.1% of the FY2017 Electric Enterprise expenditure budget of \$110.9 million. YTD expenses of \$23.5 million for capital projects are 101.8% of the YTD budget of \$23.1 million. For the fund as a whole, with 100% of the fiscal year complete, 95.4% of the FY2017 annual revenue budget has been collected while 94.3% 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 June 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  
June 30, 2017**

**Budget Basis**

	June ACTUAL	June 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	\$ 2,915,231	\$ 3,326,263	1.	\$ (411,032)	87.64%	\$ 37,855,870	\$ 40,172,257	\$ (2,316,387)	94.23%
OTHER REVENUE	1,480,614	1,147,828		332,786	128.99%	11,172,650	11,536,841	(364,191)	96.84%
REVENUE TRANSFERS	575,584	548,433		27,151	104.95%	6,624,838	6,581,108	43,730	100.66%
GROSS REVENUE	4,971,429	5,022,524		(51,096)	98.98%	55,653,358	58,290,206	(2,636,848)	95.48%
EXPENDITURES	6,037,541	7,133,409	2.	1,095,868	84.64%	55,180,607	59,154,665	3,974,058	93.28%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,066,112)</b>	<b>\$ (2,110,885)</b>		<b>\$ 1,044,773</b>		<b>\$ 472,751</b>	<b>\$ (864,459)</b>	<b>\$ 1,337,210</b>	
<b><u>OTHER FUNDS</u></b>									
<b>Special Revenue Funds</b>									
GROSS REVENUE	\$ 1,258,879	\$ 3,068,038		\$ (1,809,159)	41.03%	\$ 17,817,754	\$ 19,587,127	\$ (1,769,373)	90.97%
TOTAL EXPENDITURES	2,523,120	5,964,931		3,441,811	42.30%	18,753,301	24,278,483	5,525,182	77.24%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,264,240)</b>	<b>\$ (2,896,893)</b>		<b>\$ 1,632,653</b>		<b>\$ (935,548)</b>	<b>\$ (4,691,356)</b>	<b>\$ 3,755,808</b>	
<b>Capital Project Funds</b>									
GROSS REVENUE	\$ 299,352	\$ 5,345,635		\$ (5,046,283)	5.60%	\$ 18,581,629	\$ 23,327,599	\$ (4,745,970)	79.66%
TOTAL EXPENDITURES	1,231,494	21,731,976		20,500,482	5.67%	4,859,488	25,301,943	20,442,455	19.21%
<b>EXCESS (DEFICIT)</b>	<b>\$ (932,142)</b>	<b>\$ (16,386,341)</b>		<b>\$ 15,454,199</b>		<b>\$ 13,722,140</b>	<b>\$ (1,974,344)</b>	<b>\$ 15,696,484</b>	
<b>Debt Service Fund</b>									
GROSS REVENUE	\$ 207,811	\$ 207,988		\$ (177)	99.91%	\$ 2,163,559	\$ 2,160,242	\$ 3,317	100.15%
TOTAL EXPENDITURES	565,262.22	565,263.00		0.78		2,103,790	2,155,242	51,452	97.61%
<b>EXCESS (DEFICIT)</b>	<b>\$ (357,452)</b>	<b>\$ (357,275)</b>		<b>\$ (177)</b>		<b>\$ 59,769</b>	<b>\$ 5,000</b>	<b>\$ 54,769</b>	
<b>Enterprise Funds</b>									
<b>Electric Utility</b>									
GROSS REVENUE	\$ 7,504,957	\$ 8,071,277		\$ (566,320)	92.98%	\$ 96,317,468	\$ 101,802,345	\$ (5,484,877)	94.61%
TOTAL EXPENDITURES	11,563,246	9,328,049		(2,235,197)	123.96%	104,637,894	110,917,717	6,279,823	94.34%
<b>EXCESS (DEFICIT)</b>	<b>\$ (4,058,289)</b>	<b>\$ (1,256,772)</b>		<b>\$ (2,801,517)</b>		<b>\$ (8,320,426)</b>	<b>\$ (9,115,372)</b>	<b>\$ 794,946</b>	

**CITY OF FARMINGTON  
MONTHLY FINANCIAL SUMMARY REPORT  
June 30, 2017**

**Budget Basis**

	June ACTUAL	June BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2017 YTD ACTUAL	FY2017 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 1,861,589	\$ 1,669,840	\$ 191,749	111.48%	\$ 17,907,748	\$ 20,037,123	\$ (2,129,375)	89.37%
TOTAL EXPENDITURES	2,986,410	2,058,784	(927,626)	145.06%	18,799,193	25,010,751	6,211,558	75.16%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,124,821)</b>	<b>\$ (388,944)</b>	<b>\$ (735,877)</b>		<b>\$ (891,445)</b>	<b>\$ (4,973,628)</b>	<b>\$ 4,082,183</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 2,846,256	\$ 1,449,269	\$ 1,396,987	196.39%	\$ 23,531,429	\$ 17,397,631	\$ 6,133,798	135.26%
TOTAL EXPENDITURES	3,641,191	2,302,771	(1,338,420)	158.12%	21,062,408	19,828,613	(1,233,795)	106.22%
<b>EXCESS (DEFICIT)</b>	<b>\$ (794,936)</b>	<b>\$ (853,502)</b>	<b>\$ 58,566</b>		<b>\$ 2,469,020</b>	<b>\$ (2,430,982)</b>	<b>\$ 4,900,002</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 505,731	\$ 503,064	\$ 2,667	100.53%	\$ 5,761,388	\$ 6,036,152	\$ (274,764)	95.45%
TOTAL EXPENDITURES	555,746	597,732	41,986	92.98%	6,620,620	7,152,426	531,806	92.56%
<b>EXCESS (DEFICIT)</b>	<b>\$ (50,015)</b>	<b>\$ (94,668)</b>	<b>\$ 44,653</b>		<b>\$ (859,232)</b>	<b>\$ (1,116,274)</b>	<b>\$ 257,042</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 807,772	\$ 1,195,006	\$ (387,234)	67.60%	\$ 9,870,001	\$ 9,795,000	\$ 75,001	100.77%
TOTAL EXPENDITURES	817,615	1,212,435	394,820	67.44%	9,031,581	9,731,415	699,834	92.81%
<b>EXCESS (DEFICIT)</b>	<b>\$ (9,842)</b>	<b>\$ (17,429)</b>	<b>\$ 7,587</b>		<b>\$ 838,420</b>	<b>\$ 63,585</b>	<b>\$ 774,835</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ (8,591,737)</b>	<b>\$ (22,251,824)</b>			<b>\$ 6,082,698</b>	<b>\$ (24,233,371)</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 20,263,776	\$ 26,532,641	\$ (6,268,865)	76.37%	\$ 247,604,333	\$ 258,433,425	\$ (10,829,092)	95.81%
TOTAL EXPENDITURES	29,921,625	50,895,350	20,973,725	58.79%	241,048,884	283,531,255	42,482,372	85.02%
<b>EXCESS (DEFICIT)</b>	<b>\$ (9,657,849)</b>	<b>\$ (24,362,709)</b>	<b>\$ 14,704,860</b>		<b>\$ 6,555,449</b>	<b>\$ (25,097,830)</b>	<b>\$ 31,653,279</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 Twelve Months Ending June 30, 2017**

100.0%

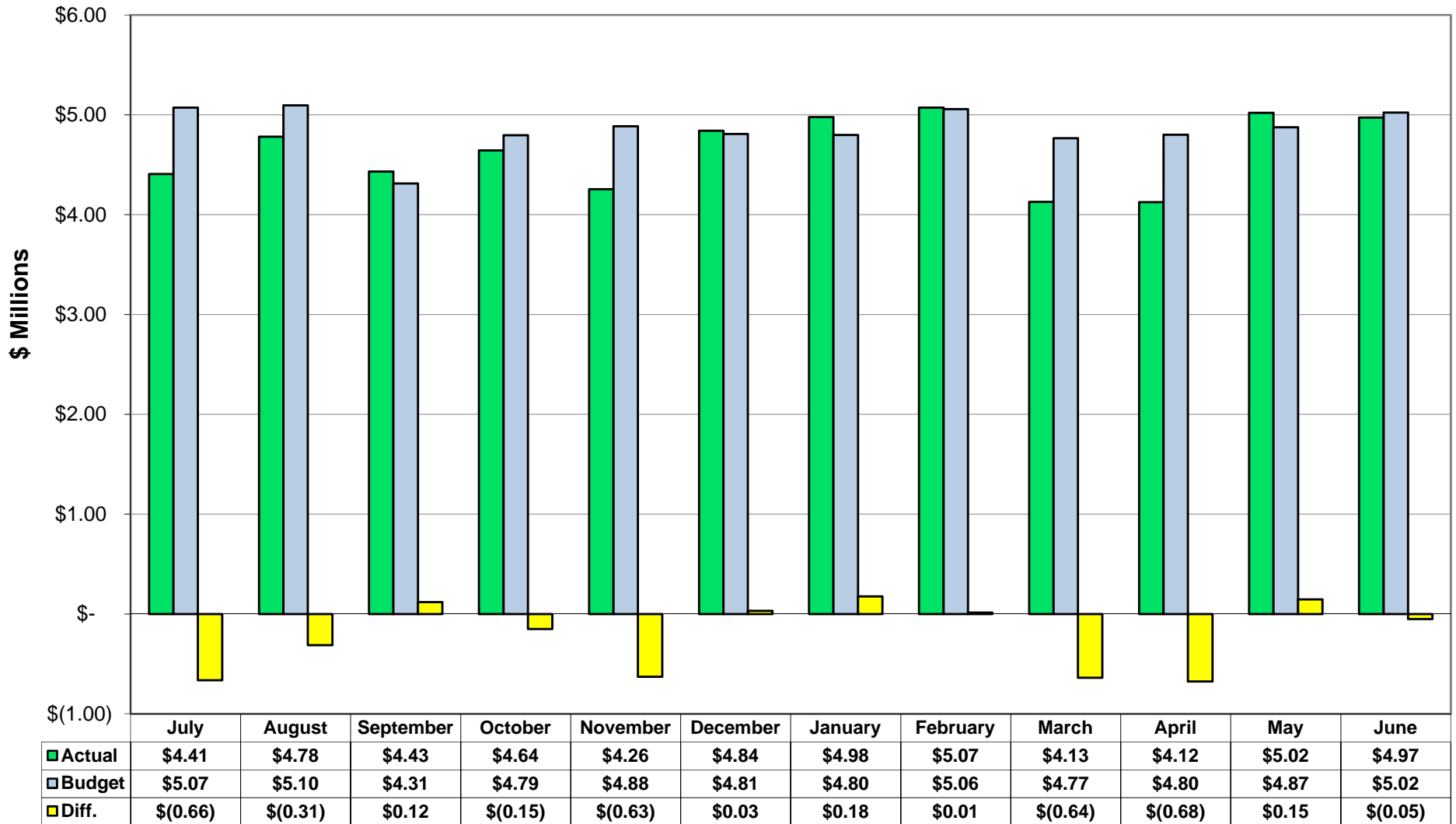
FUND #	FUND NAME	FY 2017			FY 2017			FY 2017	
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	YTD SURPLUS/ (DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 58,290,206	\$ 55,653,358	95.5%	\$ 59,154,665	\$ 55,180,607	93.3%	\$ 472,751	9,339,227
101	General Fund-Cash Reserve Transfer to 408				-	-		-	
201	GRT Streets	9,083,111	9,385,335	103.3%	13,065,788	10,264,481	78.6%	(879,146)	4,324,806
202	GRT Parks & Public Works	2,430,264	2,299,278	94.6%	3,278,334	2,659,381	81.1%	(360,104)	158,372
211	Park Development Fees	8,000	8,730	109.1%	75,000	60,912	81.2%	(52,182)	278,375
213	Library Gifts & Grants	178,511	211,238	118.3%	223,813	207,040	92.5%	4,198	296,644
214	Parks/Rec Gifts & Grants	688,915	196,500	28.5%	759,648	220,770	29.1%	(24,270)	218,536
217	Museum	80,500	68,339	84.9%	136,100	61,199	45.0%	7,140	212,929
221	Red Apple Transit	1,768,972	1,124,494	63.6%	1,538,286	910,010	59.2%	214,484	(28,672)
222	General Gov't Grant	818,309	732,084	89.5%	651,480	563,572	86.5%	168,512	(52,912)
223	CDBG	557,652	133,600	24.0%	649,408	132,817	20.5%	784	91,466
230	Lodgers Tax	1,285,500	1,278,087	99.4%	1,376,491	1,271,173	92.3%	6,914	323,273
231	Convention Center Fees	802,000	772,742	96.4%	579,215	579,215	100.0%	193,527	1,255,735
240	State Police Protection Fund	108,650	108,091	99.5%	108,650	108,091	99.5%	-	-
246	Region II	625,081	402,041	64.3%	430,419	420,448	97.7%	(18,408)	(47,344)
248	COPS Program	298,294	272,224	91.3%	388,433	391,122	100.7%	(118,898)	(29,136)
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	679,272	102.2%	785,581	712,785	90.7%	(33,512)	87,513
251	Penalty Assessment Fund	155,150	112,159	72.3%	155,000	113,449	73.2%	(1,290)	9,741
401	Comm. Develop. Grant Projects	6,752,303	1,962,608	29.1%	6,640,460	1,002,988	15.1%	959,620	1,499,367
402	GRT 2012 Bond Projects	5,920,857	5,939,067	100.3%	5,920,857	1,800,656	30.4%	4,138,412	4,138,412
408	General Gov't Capital Projects	35,000	15,073	43.1%	1,626,118	1,048,799	64.5%	(1,033,726)	1,241,029
409	Airport Grants	254,672	259,659	102.0%	254,796	241,263	94.7%	18,395	45,564
411	Metro Redevelopment Authority	8,000	12,908	161.4%	340,000	112,633	33.1%	(99,724)	1,263,045
415	Convention Center Capital Projects	10,356,767	10,392,313	100.3%	10,519,712	653,150	6.2%	9,739,163	(7,355)
501	Sales Tax Bond Retirement	2,160,242	2,163,559	100.2%	2,155,242	2,103,790	97.6%	59,769	269,692
601	Electric Enterprise	101,802,345	96,317,468	94.6%	110,917,717	104,637,894	94.3%	(8,320,426)	42,225,974
602	Water Enterprise	20,037,123	17,907,748	89.4%	25,010,751	18,799,193	75.2%	(891,445)	12,503,529
603	Wastewater Enterprise	17,397,631	23,531,429	135.3%	19,828,613	21,062,408	106.2%	2,469,020	10,110,577
604	Sanitation Enterprise	6,036,152	5,761,388	95.4%	7,152,426	6,620,620	92.6%	(859,232)	1,831,489
701	Health Insurance	9,795,000	9,870,001	100.8%	9,731,415	9,031,581	92.8%	838,420	2,633,380
<b>TOTALS</b>		<b>\$ 258,433,425</b>	<b>\$ 247,604,333</b>	<b>95.8%</b>	<b>\$ 283,531,255</b>	<b>\$ 241,048,884</b>	<b>85.0%</b>	<b>\$ 6,555,449</b>	<b>\$ 94,193,256</b>

100.00% of the year complete

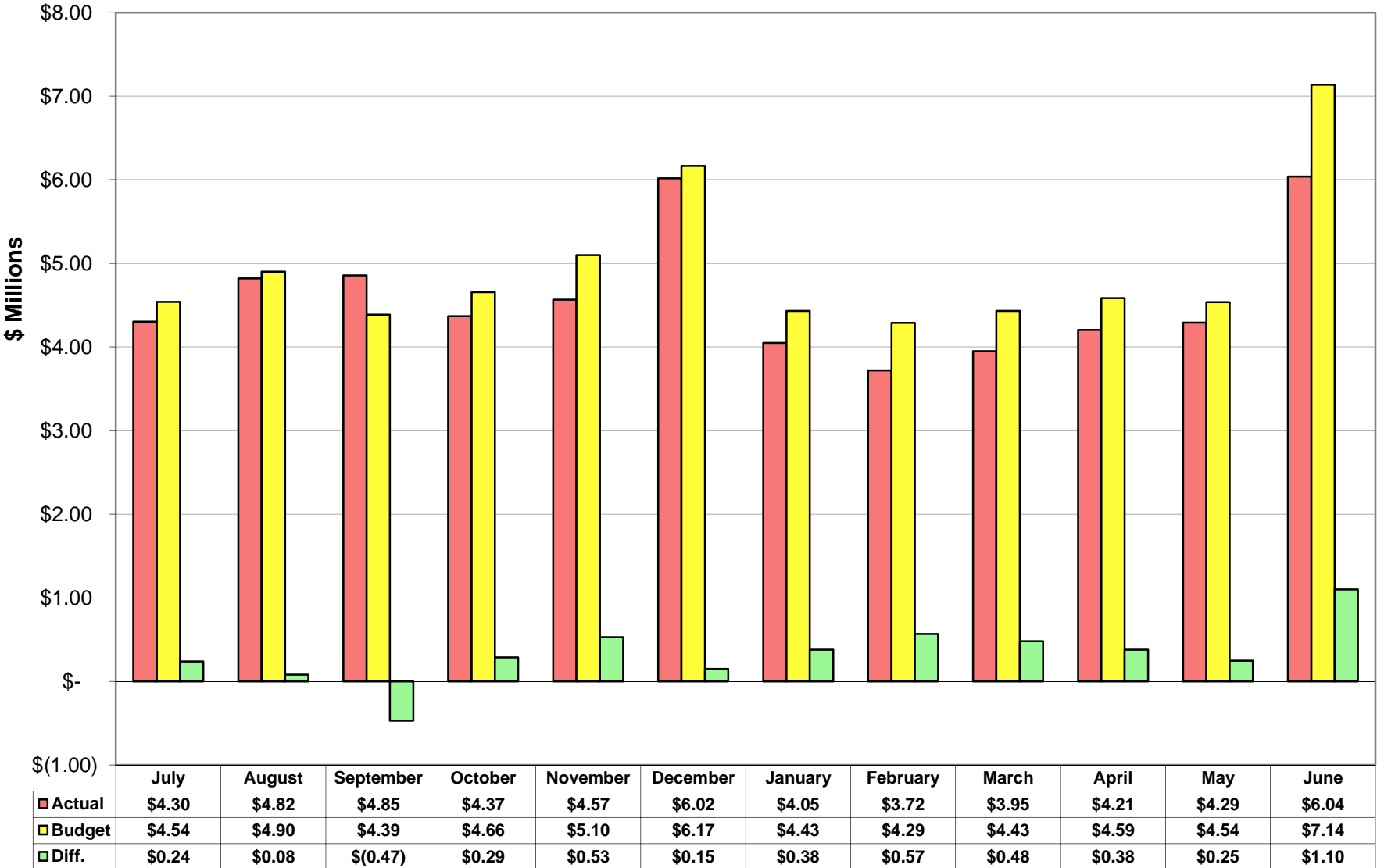
Budget Basis



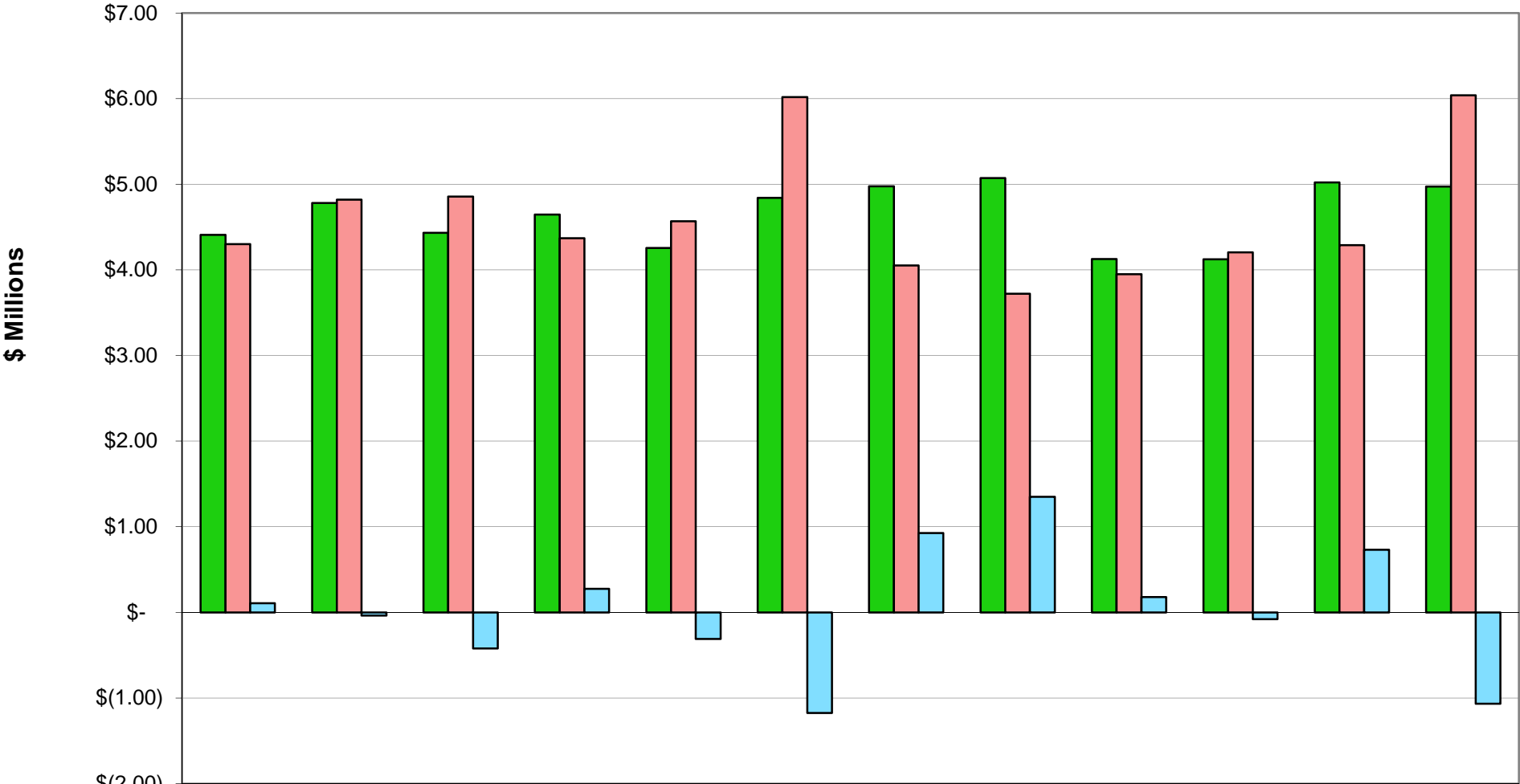
## General Fund Revenue Actual-to-Budget by Month FY2017



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

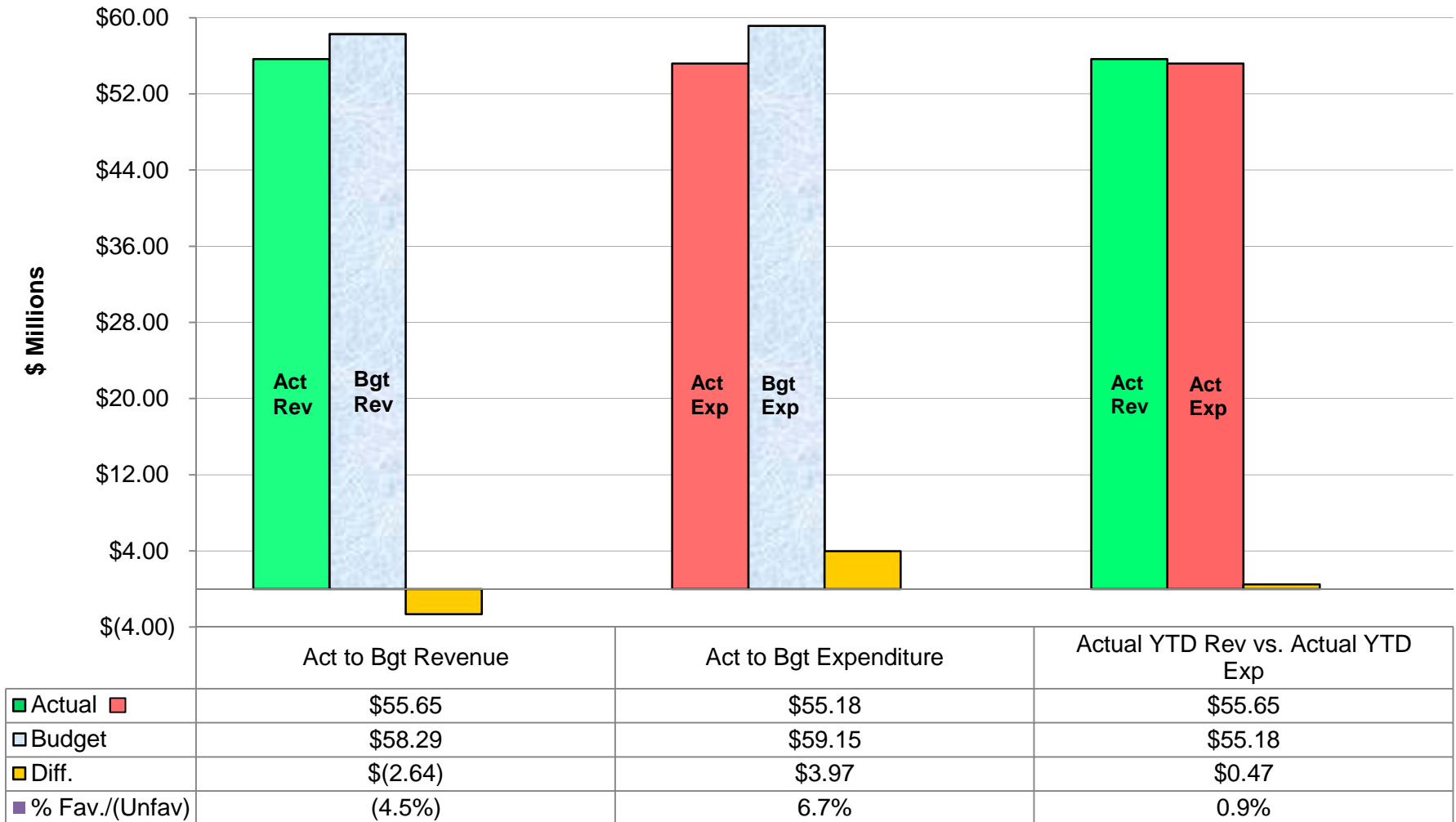


**General Fund Actual  
Monthly  
Revenue-to-Expenditure Comparison  
FY2017**



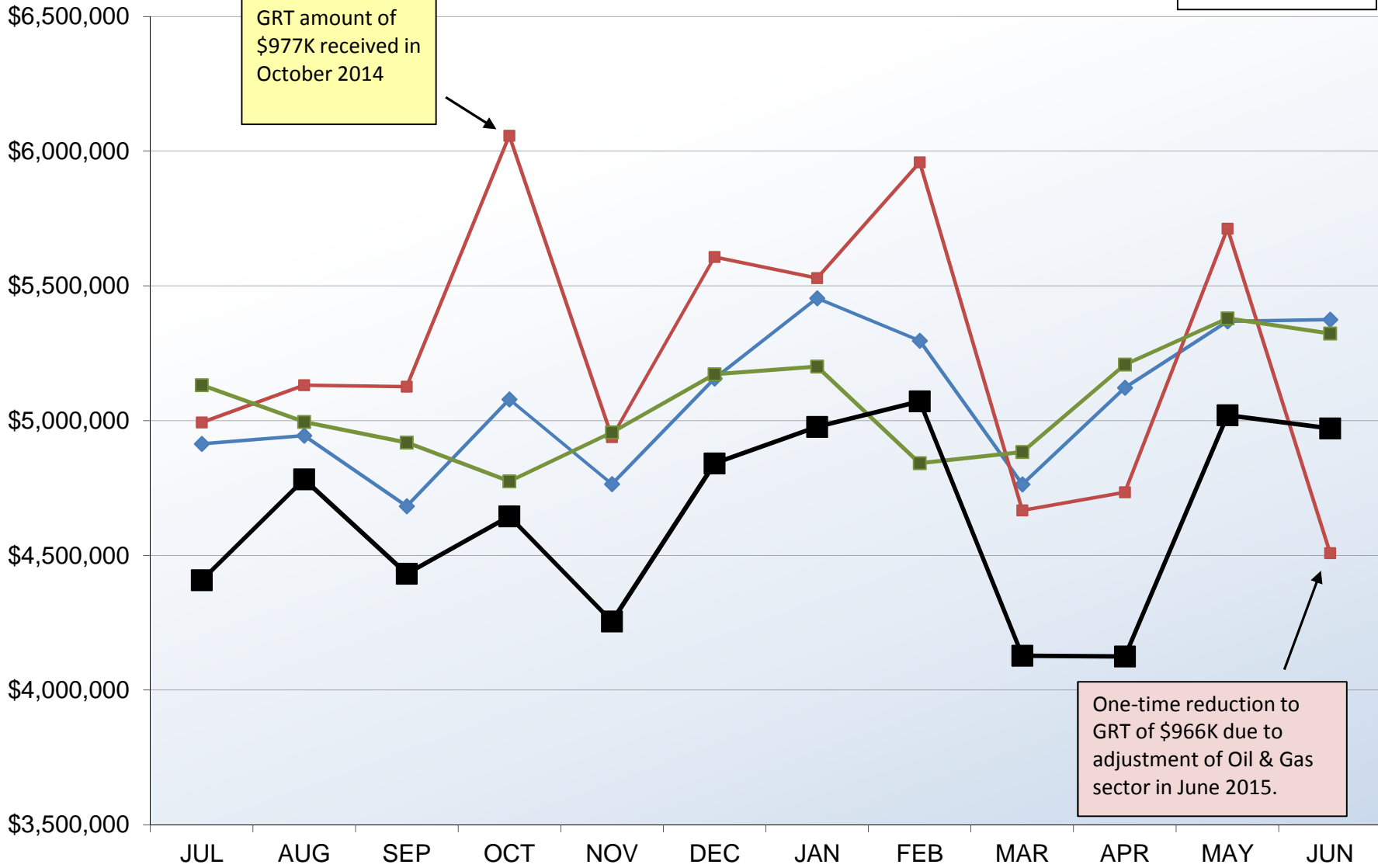
	July	August	September	October	November	December	January	February	March	April	May	June
■ Revenue	\$4.41	\$4.78	\$4.43	\$4.64	\$4.26	\$4.84	\$4.98	\$5.07	\$4.13	\$4.12	\$5.02	\$4.97
■ Expenditures	\$4.30	\$4.82	\$4.85	\$4.37	\$4.57	\$6.02	\$4.05	\$3.72	\$3.95	\$4.21	\$4.29	\$6.04
■ Diff.	\$0.11	\$(0.04)	\$(0.42)	\$0.28	\$(0.31)	\$(1.18)	\$0.93	\$1.35	\$0.18	\$(0.08)	\$0.73	\$(1.07)

**General Fund  
Revenue & Expenditures  
FY2017 YTD  
Twelve Months Ending June 30, 2017**



## General Fund Monthly Revenue Comparison Past 4 Years

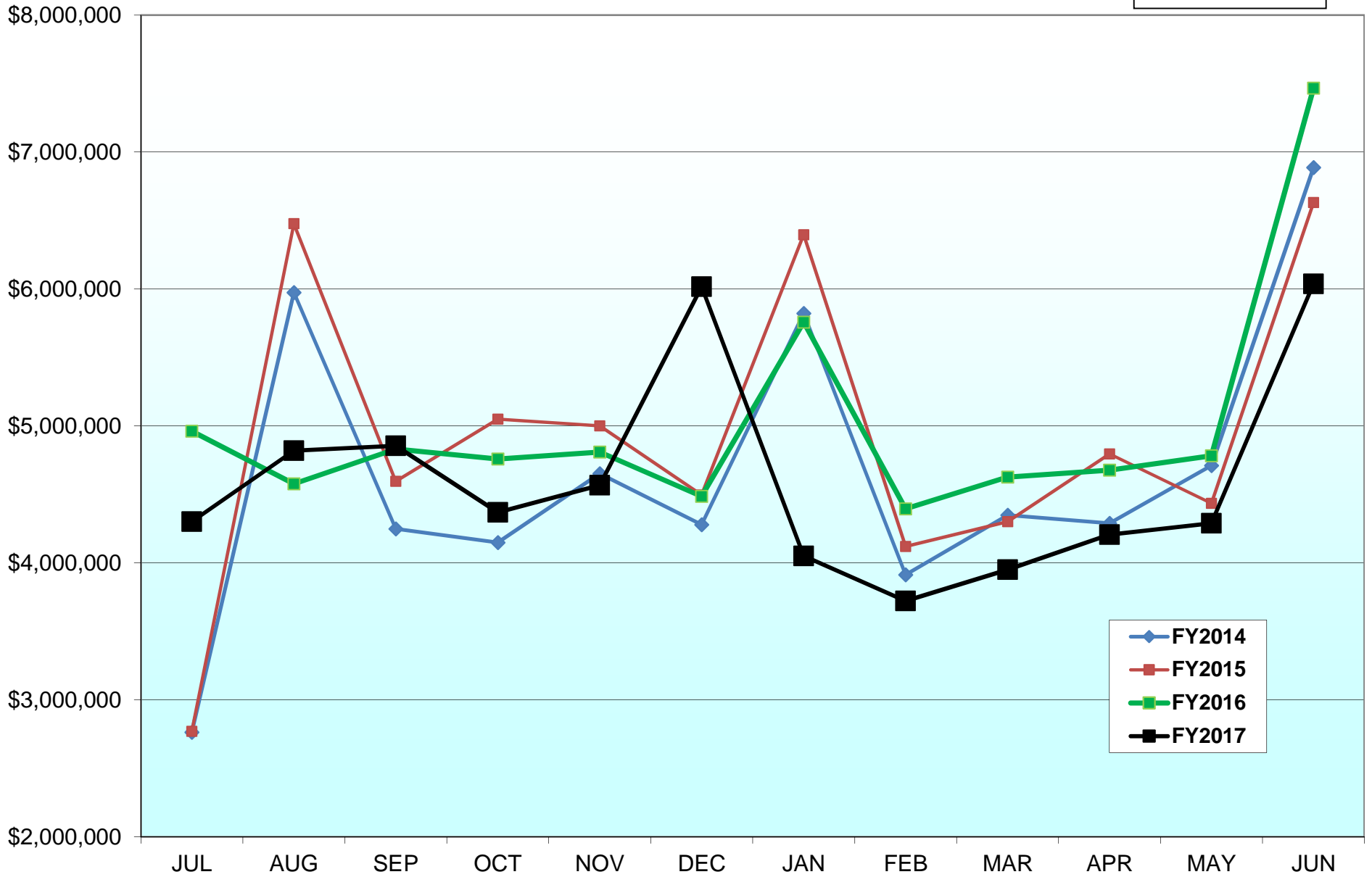
June	Millions
FY2017	\$4.97
FY2016	\$5.32
FY2015	\$4.51
FY2014	\$5.38



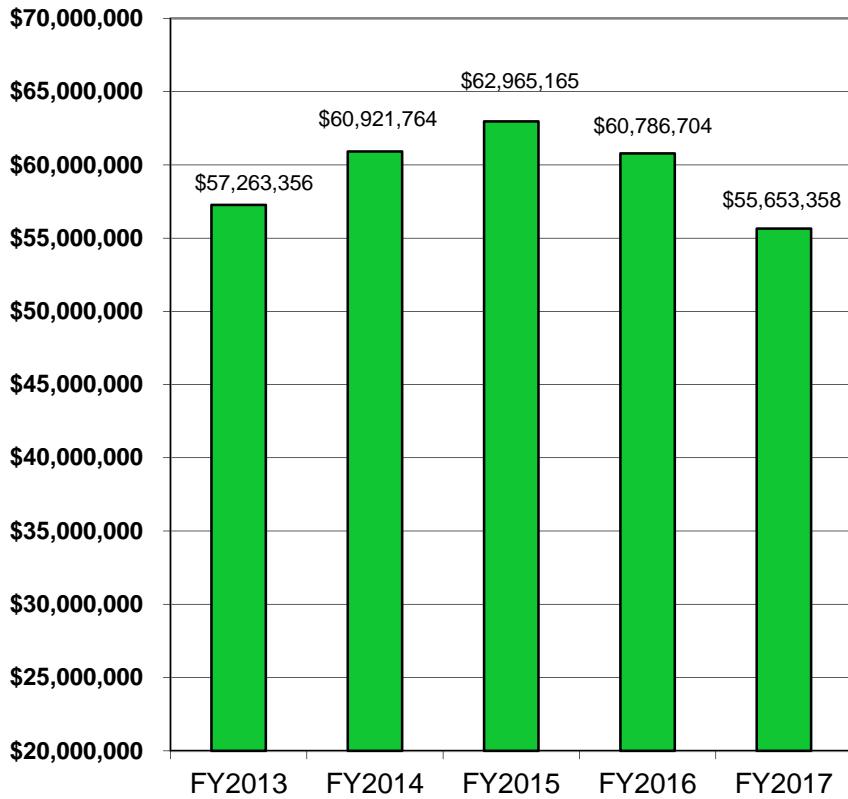
◆ FY2014   
 ■ FY2015   
 ■ FY2016   
 ■ FY2017

## General Fund Monthly Expenditures Comparison Past 4 Years

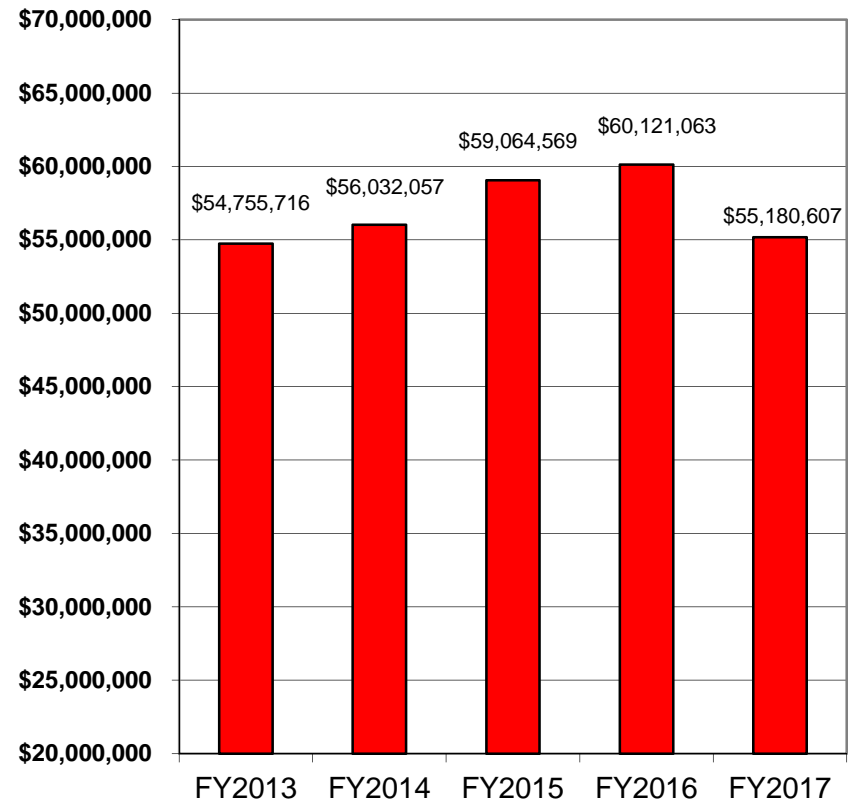
June	Millions
FY2017	\$6.04
FY2016	\$7.47
FY2015	\$6.63
FY2014	\$6.89



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Twelve Months Ending June 30, 2017**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Twelve Months Ending June 30, 2017**



**CITY OF FARMINGTON**  
**6/30/2017**

FUND #	FUND NAME	CASH BALANCE 6/30/2017	CASH BALANCE 5/31/2017	CASH BALANCE 4/30/2017	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
101	GENERAL FUND	\$ 9,339,227	\$ 10,520,751	\$ 9,973,479	\$ 59,154,665	15.79%
201	GRT-STREETS	4,324,806	5,280,924	5,510,781	13,065,788	33.10%
202	GRT-PARKS	158,372	232,771	199,300	3,278,334	4.83%
211	PARK DEVELOPMENT FEES	278,375	286,125	287,638	75,000	371.17%
213	LIBRARY GIFTS AND GRANTS	296,644	299,153	149,552	223,813	132.54%
214	PARKS GIFTS AND GRANTS	218,536	227,617	283,982	759,648	28.77%
217	MUSEUM GIFTS AND GRANTS	212,929	210,915	212,614	136,100	156.45%
221	RED APPLE TRANSIT GRANT	(28,672)	(33,164)	(128,284)	1,538,286	(1.86%)
222	GENERAL GOV'T GRANT FUND	(52,912)	(33,046)	(221,280)	651,480	(8.12%)
223	CDBG	91,466	96,850	89,405	649,408	14.08%
230	LODGERS TAX	323,273	384,962	372,767	1,376,491	23.49%
231	CONVENTION CENTER FEES	1,255,735	1,247,592	1,240,493	579,215	216.80%
240	STATE POLICE PROTECTION	-	1,456	43,713	108,650	0.00%
246	REGION II NARCOTICS (Unrestricted)	(47,344)	(72,031)	(69,908)	430,419	(11.00%)
248	COPS PROGRAM	(29,136)	21,999	(14,942)	388,433	(7.50%)
249	LAW ENFORCE BLOCK GRANT	-	-	-	76,837	0.00%
250	STATE FIRE	87,513	211,179	228,086	785,581	11.14%
251	PENALTY ASSESSMENT	9,741	9,453	10,284	155,000	6.28%
401	PUBLIC WORKS GRANTS	1,499,367	1,278,969	1,280,202	6,640,460	22.58%
402	QECB NMFA BANK ACCOUNT. (Restricted)	4,138,412	4,881,774	5,088,443	5,920,857	69.90%
408	GENERAL GOV'T CAPITAL PROJECTS	1,241,029	1,309,853	1,360,074	1,626,118	76.32%
409	AIRPORT GRANTS	45,564	35,241	34,546	254,796	17.88%
	<b>SUB-TOTAL</b>	<b>\$ 19,224,513</b>	<b>\$ 21,517,570</b>	<b>\$ 20,842,501</b>	<b>\$ 97,875,379</b>	<b>19.64%</b>



**CITY OF FARMINGTON  
6/30/2017**

FUND #	FUND NAME	CASH BALANCE 6/30/2017	CASH BALANCE 5/31/2017	CASH BALANCE 4/30/2017	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	1,263,045	1,365,948	1,372,568	340,000	371.48%
415	CONVENTION CENTER CAPITAL PROJECTS	(7,355)	(10,830)	(14,305)	10,519,712	(0.07%)
	NMFA Civic Center Account. (Restricted)	9,909,463	10,160,711	10,153,816	10,519,712	94.20%
501	SALES TAX BOND RETIREMENT	269,692	627,144	1,748,118	2,155,242	12.51%
601	ELECTRIC ENTERPRISE	61,329,968	64,687,963	64,968,090	110,917,717	55.29%
	Restricted Cash	(4,868,367)	(5,258,613)	(4,692,094)	-	
	Reserved Cash	(14,235,627)	(14,235,627)	(14,235,627)	-	
	Unrestricted/Unreserved Cash	42,225,974	45,193,723	46,040,369	110,917,717	38.07%
602	WATER ENTERPRISE	13,012,175	14,527,664	13,807,772	25,010,751	52.03%
	Restricted Cash	(508,646)	(496,154)	(490,990)	-	
	Unrestricted Cash	12,503,529	14,031,510	13,316,782	25,010,751	
603	WASTEWATER ENTERPRISE	11,772,484	13,038,524	9,064,568	19,828,613	59.37%
	Restricted Cash	(1,661,907)	(2,535,487)	(2,456,071)	-	
	Unrestricted Cash	10,110,577	10,503,037	6,608,497	19,828,613	
604	SANITATION ENTERPRISE	1,831,489	1,858,706	1,934,694	7,152,426	25.61%
701	HEALTH INSURANCE	2,633,380	2,643,222	2,630,746	9,731,415	27.06%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 90,054,844</b>	<b>\$ 97,730,030</b>	<b>\$ 94,479,971</b>	<b>\$ 283,531,255</b>	<b>31.76%</b>

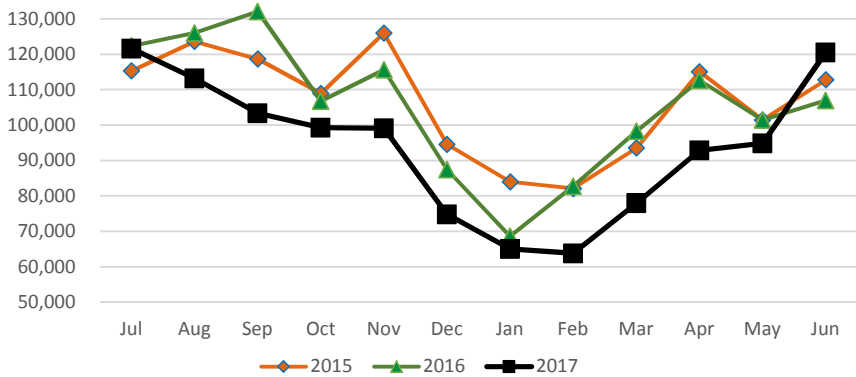
**LODGERS TAX (Accrual Basis)**

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	1,275,928		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	1,261,233	(1.2%)	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	1,126,461	(10.7%)	1,126,461
% Change FY16 to FY17	(0.6%)	(10.1%)	(21.8%)	(7.1%)	(14.3%)	(14.5%)	(5.3%)	(22.9%)	(20.7%)	(17.6%)	(6.5%)	12.6%			

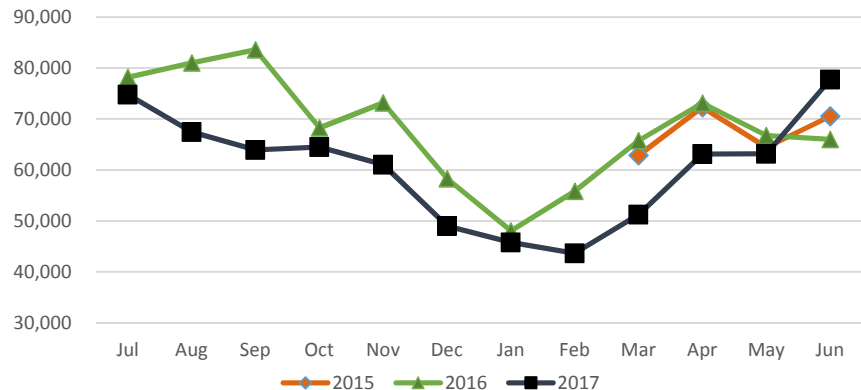
**CONVENTION CENTER FEES (Accrual Basis)**

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		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	818,085		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	725,541	(11.3%)	725,541
% Change FY16 to FY17	(4.3%)	(16.8%)	(23.5%)	(5.5%)	(16.6%)	(15.9%)	(4.7%)	(21.8%)	(22.0%)	(13.6%)	(5.4%)	17.8%			

Lodgers Tax Revenue (Accrual Basis)

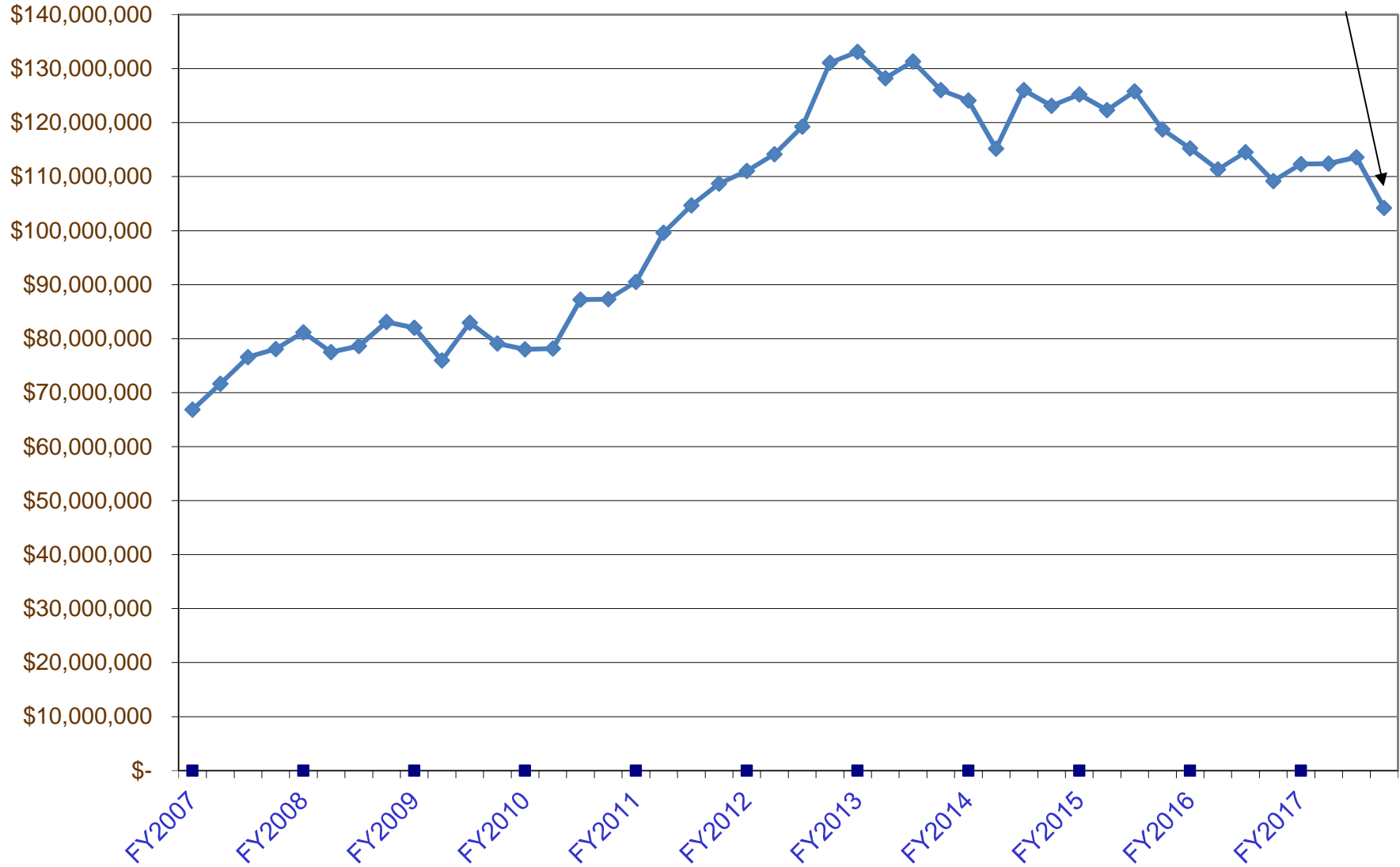


Convention Center Fees (Accrual Basis)



### Pooled Cash Total Investments by Quarter

**June**  
**\$104.2 M**



**COUNCIL INVESTMENT REPORT  
CITY OF FARMINGTON**

6/30/2017

	<b>Purchase Date</b>	<b>Fund Number</b>	<b>Security Type</b>	<b>Beginning Par Val/Shares</b>	<b>Purchase Institution</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	
<b>POOLED CASH</b>	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	
	09/30/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	08/15/17	
	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	
	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	
	03/21/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.250	05/30/19	
	05/23/17	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.060	06/30/18	
	05/23/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.220	09/15/19	
		<b>Certificate of Deposit Total</b>			<b>49,000,000.00</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
		06/01/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	06/01/20
	<b>Federal Farm Credit Bank Total</b>			<b>3,000,000.00</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	1.000	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	
	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>5,000,000.00</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	
	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
05/24/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.050	05/25/18
06/15/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.700	06/15/20
<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
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>11,000,000.00</b>			
05/31/00	100	Money Market	1,090,244.69	CITIZENS BANK	0.240	
09/30/11	100	Money Market	4,096,685.63	WELLS FARGO	0.150	
04/11/14	100	Money Market	195.36	WASHINGTON FEDERAL	0.100	
03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
<b>Money Market Total</b>			<b>5,190,125.68</b>			
<b>POOLED CASH Total</b>			<b>104,191,125.68</b>		<b>1.055</b>	
<b>REGION II</b>	10/27/14	246	Money Market	<b>100,491.36</b>	WELLS FARGO	0.150