

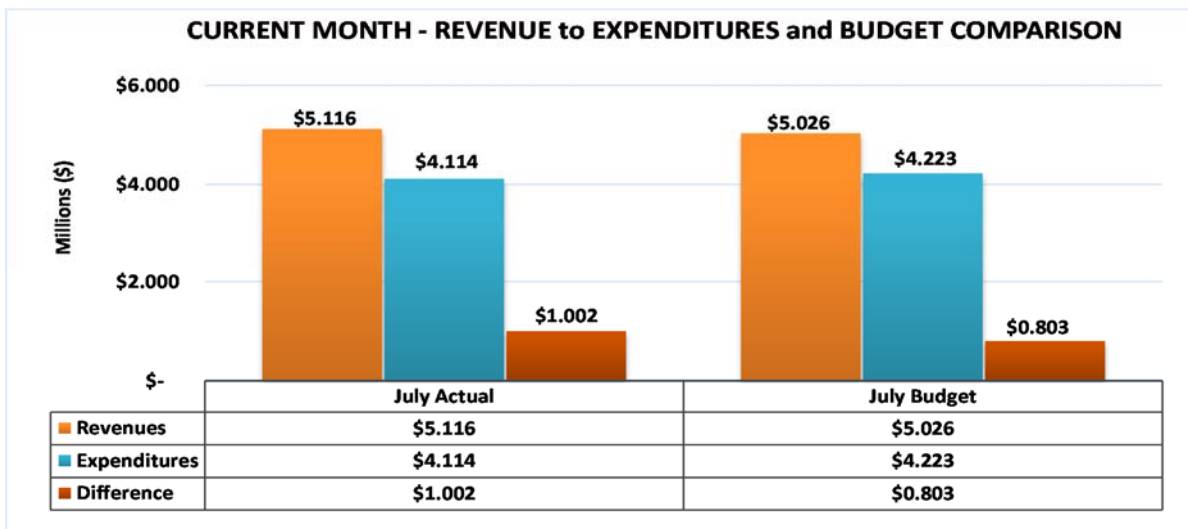
**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council, and City Manager  
**FROM:** Andy Mason, Administrative Services Director  
**DATE:** August 14, 2017  
**SUBJECT:** July FY2018 Monthly Financial Report

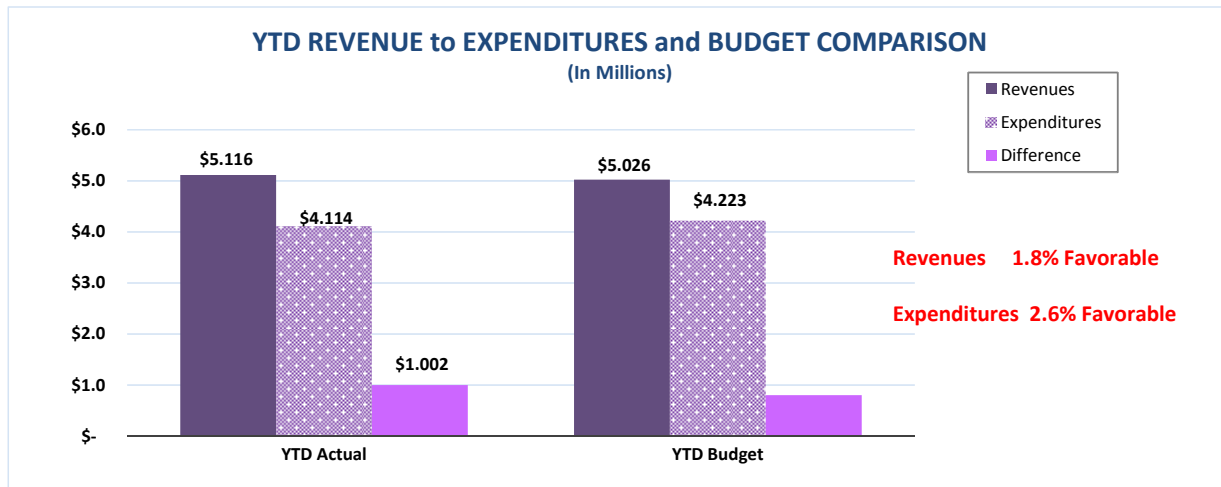
Attached is the Monthly Financial Report for the one month ending July 31, 2017 which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:  
General Fund 101**

Actual revenues in July are the same as YTD total revenues and are more than budgeted by 1.8% or \$90K. YTD actual GRT revenue is 14K or 0.4% more than the YTD budget. YTD GRT actual revenue has been reduced approximately (\$45K) due to the State phase out of hold harmless GRT reimbursements.

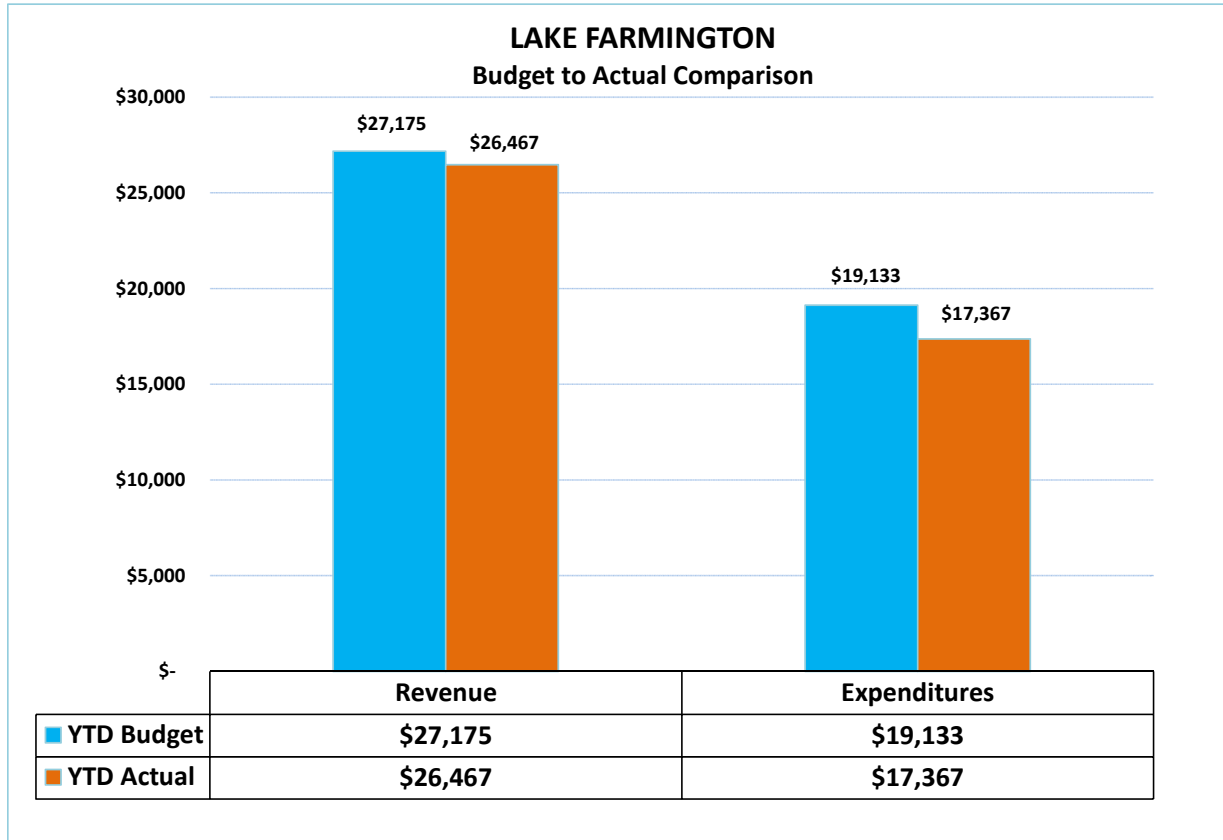


For the month of July, actual expenditures are less than budget by \$109K or 2.6%. YTD total expenditures are the same as for the month of July. General Fund salary surplus YTD is \$109K which is 0.24% of the FY2017 personnel cost budget of \$45.6 million and 0.18% of the total annual General Fund expenditure budget of \$59.4 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 \$26K is (2.6%) or (\$1K) less the YTD budget of \$27K. YTD total expenditures of \$17K are 9.2% or \$2K less the YTD budget of \$19K.



**The General Fund cash** total of \$10.1 million reflects the cash available as of July 31, 2017 and an increase of 897K from the June 30 balance of \$9.2 million. The total cash balance represents 16.9% of the FY2018 General Fund expenditure budget of \$59.4 million.

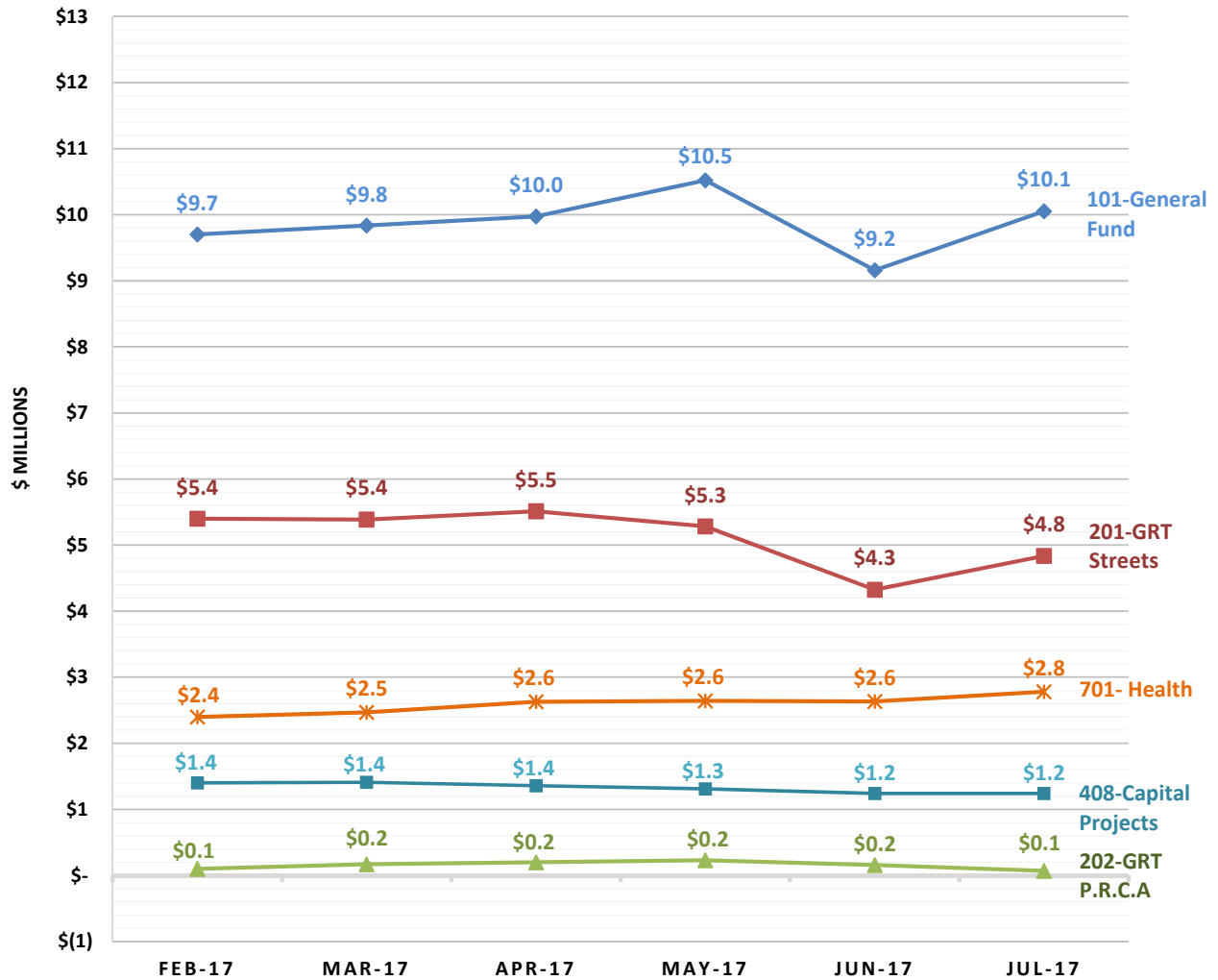
**GRT Street Fund 201-** The ending cash balance for July is \$4.8 million, an increase of \$511K from the June balance of \$4.3 million. The majority of operating expenditures include utilities \$81K, engineering for storm water \$18K, supply (chemicals, concrete) \$14K. Revenues received include \$656K in GRT and \$38K in gasoline tax.

**General Governmental Fund 408-** The ending cash balance for July is \$1.2 million, a decrease of (\$2K) from the June balance of \$1.2 million. The main expenditure from this fund was \$20K for the City Hall remodeling. Transfer of \$17K was made from 501 Debt Service Fund.

Memorandum

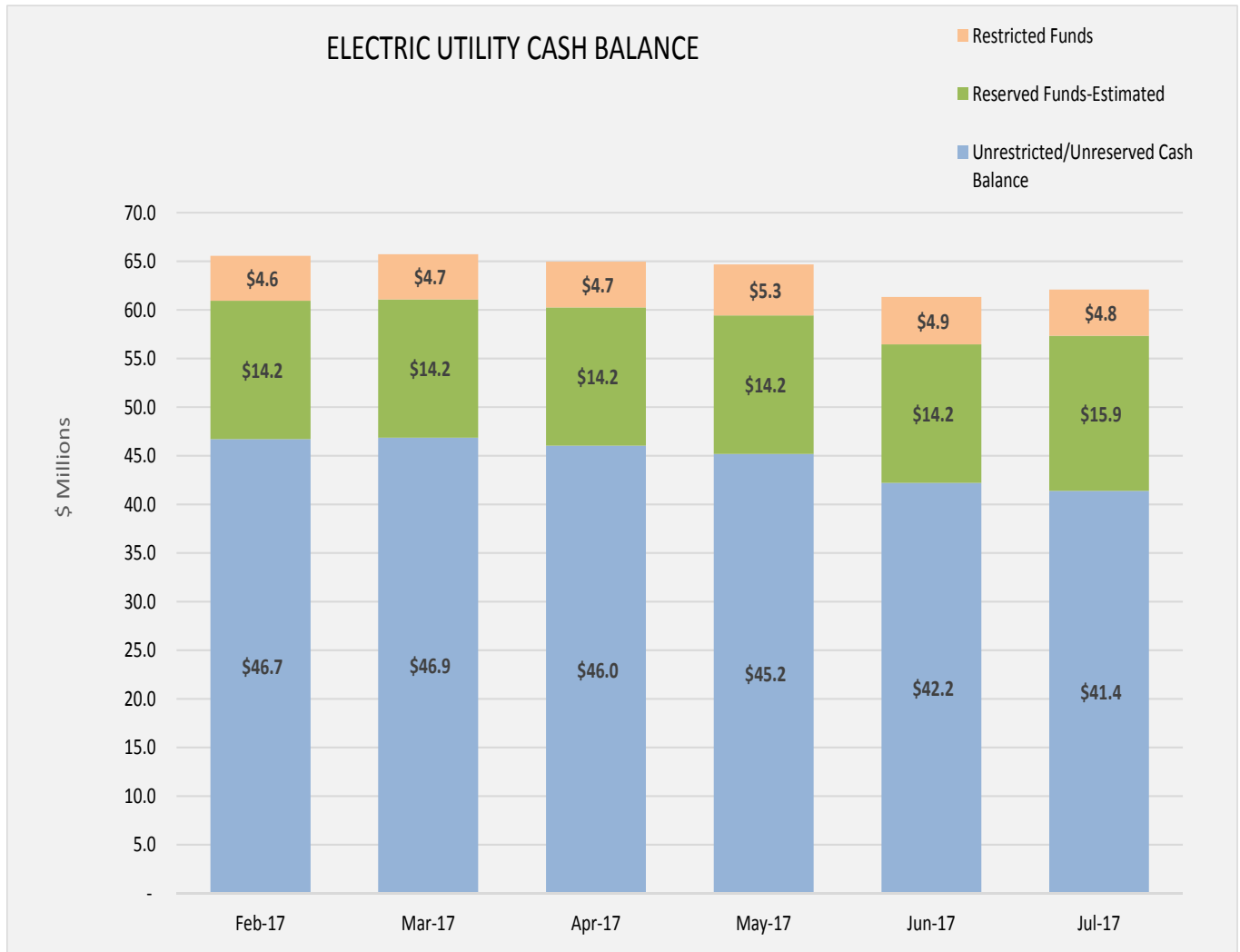
**Health Insurance Fund 701-** At the end of July 2017, the Health Fund cash balance is \$2.8 million, an increase of \$146K from the June balance of \$2.6 million. Health insurance claims for the month of July totaled \$419K and pharmacy charges of \$46K. Health insurance premiums of \$617K and stop loss payments of \$102K were received in July. For the fund as a whole, with 8.3% of the year complete, 7.5% of the FY2018 annual revenue budget has been collected while 5.8% of the FY2018 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$146K.

**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 July 31, 2017 is \$41.4 million. Unrestricted/unreserved cash represents 36.7% of the FY2018 Electric Enterprise expenditure budget of \$112.8 million. YTD expenses of \$0.6 million for capital projects are 28.6% of the YTD budget of \$2.0 million. For the fund as a whole, with 8.3% of the fiscal year complete, 9.6% of the FY2018 annual revenue budget has been collected while 6.3% of the FY2018 annual expenditure budget has been spent.



Because of timing differences, the monthly change in Cash Balances will not match the monthly excess or deficit reported on the Monthly Financial Summary Report.

Memorandum

**DEBT SERVICE**

	Principal Balance At 06/30/2018		Annual Payment	
			Principal	Interest/Admin Fee
<b>FUND 602-Water</b>				
NMFA Loan-Animas Waterline*	760,125		50,350	8,105
NMFA Water Meter Loan	3,546,674		176,830	74,470
NMFA Zone 2P Waterline	2,424,000		-	48,480
Total	\$ 6,730,799	\$	227,180	\$ 131,055
<b>FUND 603-Wastewater</b>				
NMED Loan	6,689,747		730,393	222,604
Total	\$ 6,689,747	\$	730,393	\$ 222,604
<b>UTILITY TOTAL</b>				
NMFA Loan-Animas Waterline*	760,125		50,350	8,105
NMFA Water Meter Loan	3,546,674		176,830	74,470
NMED Loan	6,689,747		730,393	222,604
NMFA Zone 2P Waterline	2,424,000		-	48,480
Total	\$ 13,420,546	\$	957,573	\$ 353,659
<b>FUND 101/201/250-General / Public Works GRT / Fire/Civic Center Impr./Energy Efficiency</b>				
Sales Tax Bonds 2005	\$ 520,000	\$	500,000	\$ 40,800
Sales Tax Bonds 2012	6,190,000		805,000	236,788
NMFA Fire Pumper Loan	203,406		47,355	7,851
NMFA GRT Civic Center Impr.	9,690,000		230,000	480,288
NMFA QECB	4,470,065		273,934	114,997
Total	\$ 21,073,471	\$	1,856,289	\$ 880,723
<b>CITY TOTAL</b>				
NMFA Loan-Animas Waterline*	760,125		50,350	8,105
NMFA Water Meter Loan	3,546,674		176,830	74,470
NMFA Zone 2P Waterline	2,424,000		-	48,480
NMED Loan	6,689,747		730,393	222,604
Sales Tax Bonds 2005	520,000		500,000	40,800
Sales Tax Bonds 2012	6,190,000		805,000	236,788
NMFA Fire Pumper Loan	203,406		47,355	7,851
NMFA GRT Civic Center Impr.	9,690,000		230,000	480,288
NMFA QECB	4,470,065		273,934	114,997
Total	\$ 34,494,017	\$	2,813,862	\$ 1,234,382

	Interest Rate	Payment Due Date	Maturity
NMFA Loan-Animas Waterline*	1.00%	5/1	2032
	.25% Admin Fee		
NMFA Water Meter Loan	1.75%	8/1	2035
	0.25% Admin Fee		
NMFA Zone 2P Waterline (3397-I	1.75%	11/01	2038
	0.25% Admin Fee	05/01	
NMED Loan	3.00%	7/1	2026
Sales Tax Bonds 2005	3.50 - 4.00%	12/15 & 6/15	2019
Sales Tax Bonds 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 & 6/15	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  
July 31, 2017**

**Budget Basis**

	July ACTUAL	July BUDGET		\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b><u>GENERAL FUND - 101</u></b>									
GROSS RECEIPTS TAXES	\$ 3,630,814	\$ 3,616,419	1.	\$ 14,395	100.40%	\$ 3,630,814	\$ 3,616,419	\$ 14,395	100.40%
OTHER REVENUE	921,532	882,077		39,455	104.47%	921,532	882,077	39,455	104.47%
REVENUE TRANSFERS	563,642	527,361		36,281	106.88%	563,642	527,361	36,281	106.88%
GROSS REVENUE	5,115,988	5,025,857		90,131	101.79%	5,115,988	5,025,857	90,131	101.79%
EXPENDITURES	4,114,012	4,223,080	2.	109,068	97.42%	4,114,012	4,223,080	109,068	97.42%
<b>EXCESS (DEFICIT)</b>	<b>\$ 1,001,976</b>	<b>\$ 802,777</b>		<b>\$ 199,199</b>		<b>\$ 1,001,976</b>	<b>\$ 802,777</b>	<b>\$ 199,199</b>	
<b><u>OTHER FUNDS</u></b>									
<b>Special Revenue Funds</b>									
GROSS REVENUE	\$ 1,820,161	\$ 1,775,877		\$ 44,284	102.49%	\$ 1,820,161	\$ 1,775,877	\$ 44,284	102.49%
TOTAL EXPENDITURES	1,197,427	1,430,109		232,682	83.73%	1,197,427	1,430,109	232,682	83.73%
<b>EXCESS (DEFICIT)</b>	<b>\$ 622,734</b>	<b>\$ 345,768</b>		<b>\$ 276,966</b>		<b>\$ 622,734</b>	<b>\$ 345,768</b>	<b>\$ 276,966</b>	
<b>Capital Project Funds</b>									
GROSS REVENUE	\$ 54,150	\$ 1,276,410		\$ (1,222,260)	4.24%	\$ 54,150	\$ 1,276,410	\$ (1,222,260)	4.24%
TOTAL EXPENDITURES	703,140	586,124		(117,016)	119.96%	703,140	586,124	(117,016)	119.96%
<b>EXCESS (DEFICIT)</b>	<b>\$ (648,990)</b>	<b>\$ 690,286</b>		<b>\$ (1,339,276)</b>		<b>\$ (648,990)</b>	<b>\$ 690,286</b>	<b>\$ (1,339,276)</b>	
<b>Debt Service Fund</b>									
GROSS REVENUE	\$ 228,502	\$ 228,583		\$ (81)	99.96%	\$ 228,502	\$ 228,583	\$ (81)	99.96%
TOTAL EXPENDITURES	16,666	16,666		-	100.00%	16,666	16,666	0	100.00%
<b>EXCESS (DEFICIT)</b>	<b>\$ 211,836</b>	<b>\$ 211,917</b>		<b>\$ (81)</b>		<b>\$ 211,836</b>	<b>\$ 211,917</b>	<b>\$ (81)</b>	
<b>Enterprise Funds</b>									
<b>Electric Utility</b>									
GROSS REVENUE	\$ 9,589,164	\$ 9,058,591		\$ 530,573	105.86%	\$ 9,589,164	\$ 9,058,591	\$ 530,573	105.86%
TOTAL EXPENDITURES	7,074,980	9,327,496		2,252,516	75.85%	7,074,980	9,327,496	2,252,516	75.85%
<b>EXCESS (DEFICIT)</b>	<b>\$ 2,514,185</b>	<b>\$ (268,905)</b>		<b>\$ 2,783,090</b>		<b>\$ 2,514,185</b>	<b>\$ (268,905)</b>	<b>\$ 2,783,090</b>	

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

**Budget Basis**

	July ACTUAL	July BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 2,265,674	\$ 3,200,030	\$ (934,356)	70.80%	\$ 2,265,674	\$ 3,200,030	\$ (934,356)	70.80%
TOTAL EXPENDITURES	1,061,904	2,369,238	1,307,334	44.82%	1,061,904	2,369,238	1,307,334	44.82%
<b>EXCESS (DEFICIT)</b>	<b>\$ 1,203,770</b>	<b>\$ 830,792</b>	<b>\$ 372,978</b>		<b>\$ 1,203,770</b>	<b>\$ 830,792</b>	<b>\$ 372,978</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 936,470	\$ 2,413,218	\$ (1,476,748)	38.81%	\$ 936,470	\$ 2,413,218	\$ (1,476,748)	38.81%
TOTAL EXPENDITURES	1,297,319	2,161,853	864,534	60.01%	1,297,319	2,161,853	864,534	60.01%
<b>EXCESS (DEFICIT)</b>	<b>\$ (360,849)</b>	<b>\$ 251,365</b>	<b>\$ (612,214)</b>		<b>\$ (360,849)</b>	<b>\$ 251,365</b>	<b>\$ (612,214)</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 475,976	\$ 503,652	\$ (27,676)	94.50%	\$ 475,976	\$ 503,652	\$ (27,676)	94.50%
TOTAL EXPENDITURES	563,486	589,174	25,688	95.64%	563,486	589,174	25,688	95.64%
<b>EXCESS (DEFICIT)</b>	<b>\$ (87,510)</b>	<b>\$ (85,522)</b>	<b>\$ (1,988)</b>		<b>\$ (87,510)</b>	<b>\$ (85,522)</b>	<b>\$ (1,988)</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 738,735	\$ 611,187	\$ 127,548	120.87%	\$ 738,735	\$ 611,187	\$ 127,548	120.87%
TOTAL EXPENDITURES	592,261	644,668	52,407	91.87%	592,261	644,668	52,407	91.87%
<b>EXCESS (DEFICIT)</b>	<b>\$ 146,474</b>	<b>\$ (33,481)</b>	<b>\$ 179,955</b>		<b>\$ 146,474</b>	<b>\$ (33,481)</b>	<b>\$ 179,955</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ 3,601,648</b>	<b>\$ 1,942,220</b>			<b>\$ 3,601,648</b>	<b>\$ 1,942,220</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 21,224,819	\$ 24,093,405	\$ (2,868,586)	88.09%	\$ 21,224,819	\$ 24,093,405	\$ (2,868,586)	88.09%
TOTAL EXPENDITURES	16,621,194	21,348,408	4,727,214	77.86%	16,621,194	21,348,408	4,727,214	77.86%
<b>EXCESS (DEFICIT)</b>	<b>\$ 4,603,625</b>	<b>\$ 2,744,997</b>	<b>\$ 1,858,628</b>		<b>\$ 4,603,625</b>	<b>\$ 2,744,997</b>	<b>\$ 1,858,628</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 One Month Ending July 31, 2017**

8.3%

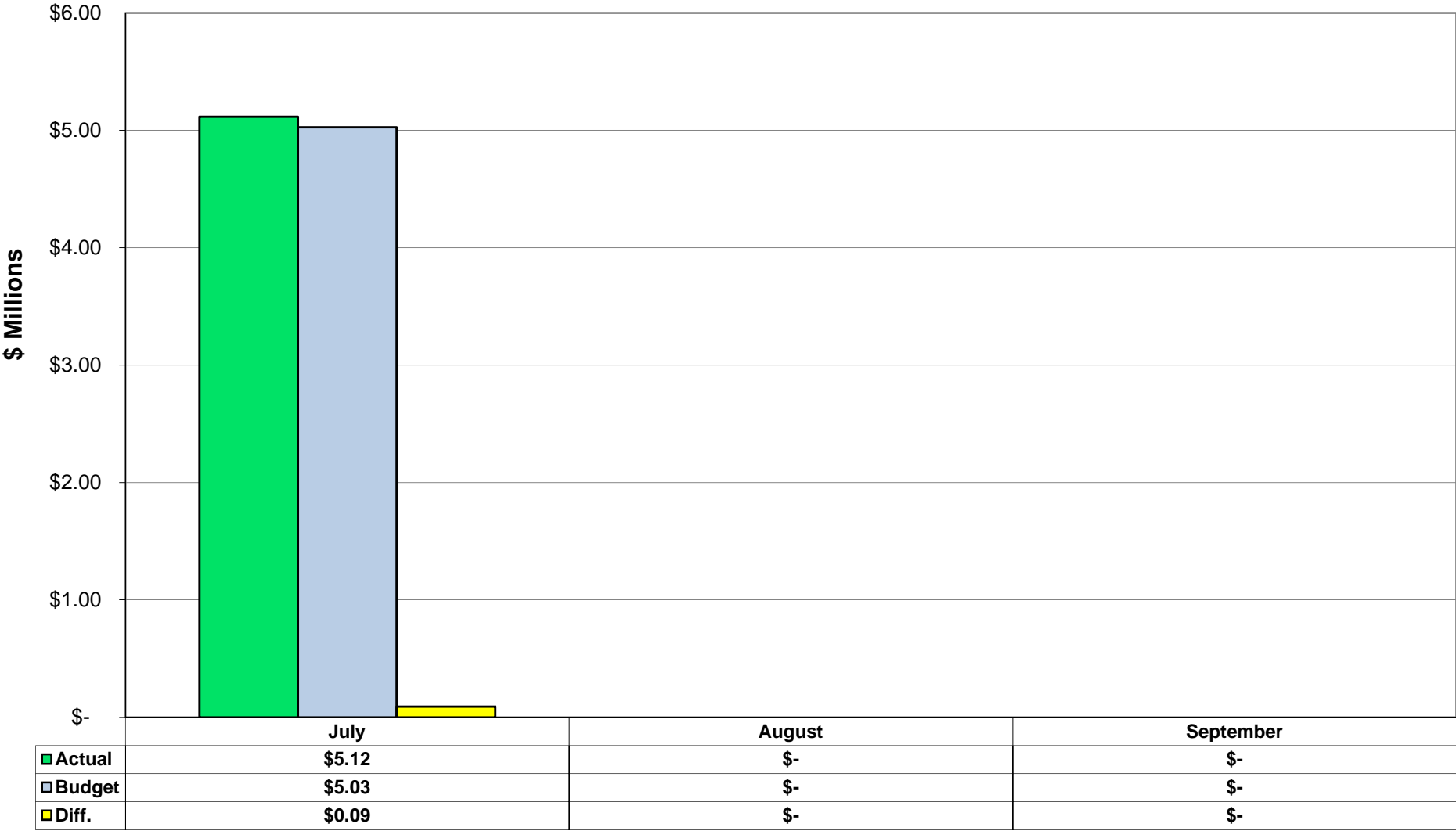
FUND #	FUND NAME	FY 2018			FY 2018			FY 2018	
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	YTD SURPLUS/ (DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 57,028,939	\$ 5,115,988	9.0%	\$ 59,428,787	\$ 4,114,012	6.9%	\$ 1,001,976	10,054,995
101	General Fund-Cash Reserve Transfer to 408				-	-		-	
201	GRT Streets	9,021,735	813,363	9.0%	10,494,428	402,471	3.8%	410,892	4,835,461
202	GRT Parks & Public Works	2,393,066	218,840	9.1%	2,292,990	284,404	12.4%	(65,565)	69,512
211	Park Development Fees	8,000	821	10.3%	-	-	-	821	279,188
213	Library Gifts & Grants	147,082	(2)	0.0%	147,082	532	0.4%	(535)	296,110
214	Parks/Rec Gifts & Grants	417,043	82,582	19.8%	468,658	39,606	8.5%	42,975	260,094
217	Museum	97,500	3,866	4.0%	146,100	2,264	1.5%	1,603	214,533
221	Red Apple Transit	1,540,570	63,270	4.1%	1,530,546	156,995	10.3%	(93,725)	(128,572)
222	General Gov't Grant	789,493	129,837	16.4%	639,493	18,889	3.0%	110,948	55,844
223	CDBG	792,106	63,665	8.0%	791,306	82,993	10.5%	(19,328)	70,794
230	Lodgers Tax	1,186,000	181,133	15.3%	1,298,559	66,077	5.1%	115,057	433,111
231	Convention Center Fees	723,000	75,725	10.5%	710,288	59,190	8.3%	16,535	1,272,270
240	State Police Protection Fund	112,300	-	0.0%	112,300	-	0.0%	-	-
246	Region II	455,097	110,389	24.3%	477,692	21,938	4.6%	88,450	(6,465)
248	COPS Program	366,128	69,263	18.9%	409,282	28,266	6.9%	40,997	16,814
249	Law Enforcement Block Grant	33,627	-	0.0%	33,627	-	0.0%	-	-
250	State Fire Fund	476,466	217	0.0%	476,466	25,454	5.3%	(25,237)	249,913
251	Penalty Assessment Fund	155,100	7,192	4.6%	155,100	8,346	5.4%	(1,154)	8,587
401	Comm. Develop. Grant Projects	1,666,784	25,555	1.5%	1,370,000	109,251	8.0%	(83,696)	1,523,720
402	QECBProject. NMFA Loan.	-	-	-	5,844,722	496,676	8.5%	(496,676)	3,645,180
408	General Gov't Capital Projects	215,000	17,745	8.3%	700,000	19,780	2.8%	(2,036)	1,239,544
409	Airport Grants	4,665,281	9,756	0.2%	4,701,105	-	0.0%	9,756	45,321
411	Metro Redevelopment Authority	12,000	1,094	9.1%	443,920	77,433	17.4%	(76,339)	1,256,886
415	Convention Center Capital Projects	10,133,918	-	0.0%	10,125,405	-	0.0%	-	9,909,756
501	Sales Tax Bond Retirement	2,743,013	228,502	8.3%	2,937,013	16,666	0.6%	211,836	481,528
601	Electric Enterprise	99,903,289	9,589,164	9.6%	112,759,249	7,074,980	6.3%	2,514,185	41,409,957
602	Water Enterprise	24,192,701	2,265,674	9.4%	29,726,131	1,061,904	3.6%	1,203,770	13,188,255
603	Wastewater Enterprise	21,550,296	936,470	4.3%	23,755,815	1,297,319	5.5%	(360,849)	9,539,874
604	Sanitation Enterprise	6,043,867	475,976	7.9%	7,079,715	563,486	8.0%	(87,510)	1,678,620
701	Health Insurance	9,797,000	738,735	7.5%	10,293,007	592,261	5.8%	146,474	2,779,854
<b>TOTALS</b>		<b>\$ 256,666,401</b>	<b>\$ 21,224,819</b>	<b>8.3%</b>	<b>\$ 289,348,786</b>	<b>\$ 16,621,194</b>	<b>5.7%</b>	<b>\$ 4,603,625</b>	<b>\$ 104,680,685</b>

8.33% of the year complete

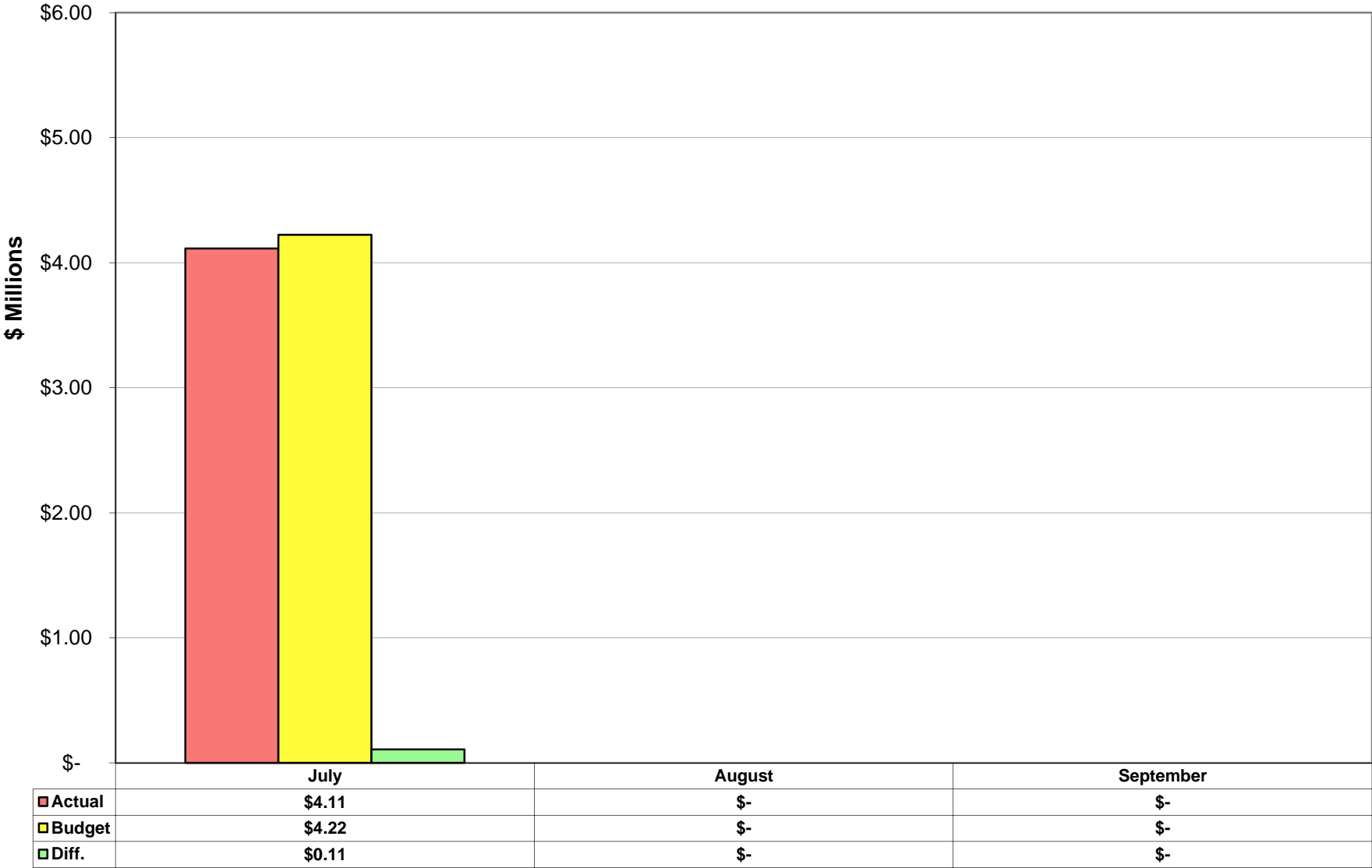
Budget Basis



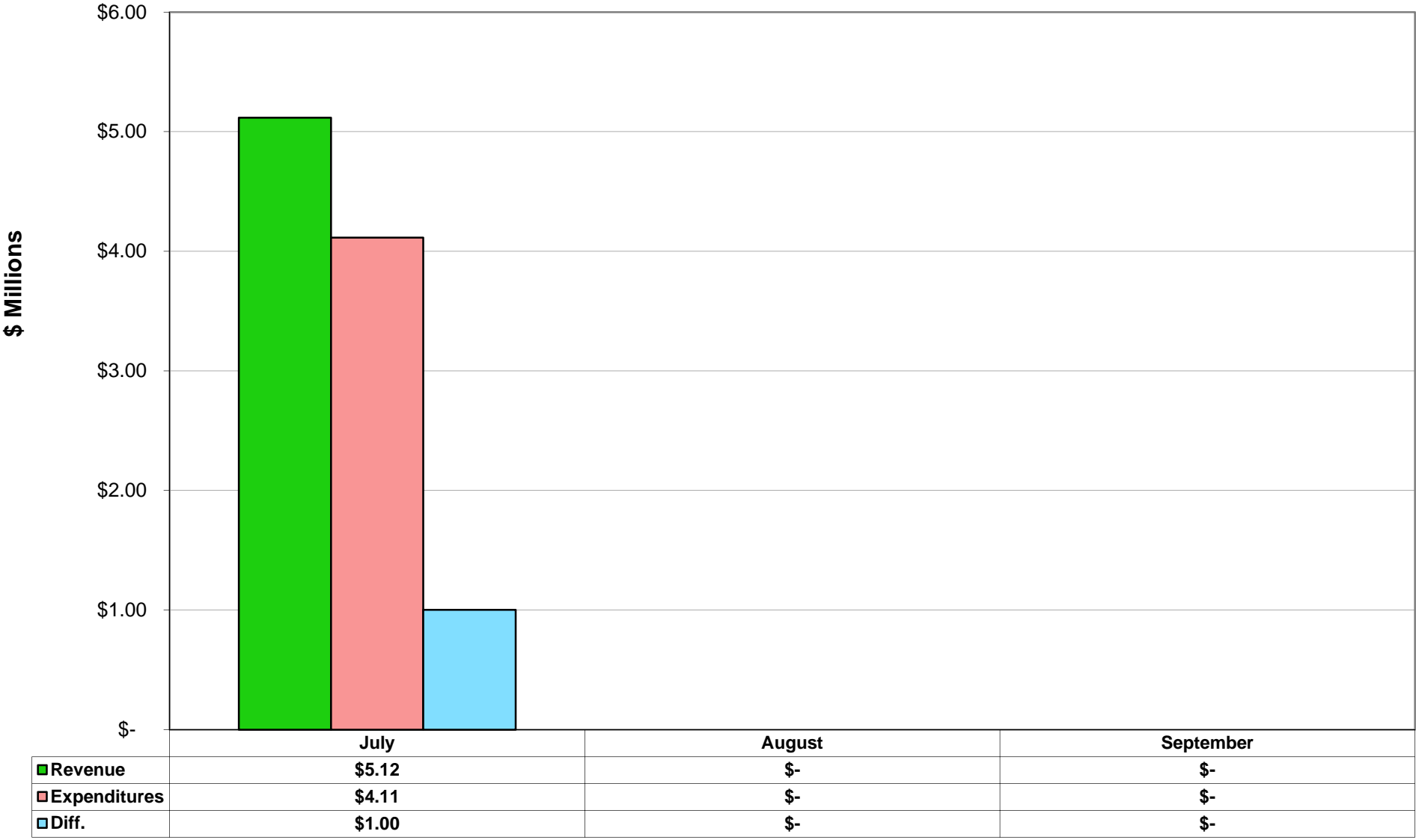
# General Fund Revenue Actual-to-Budget by Month FY2018



# General Fund Expenditures Actual-to-Budget by Month FY2018



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

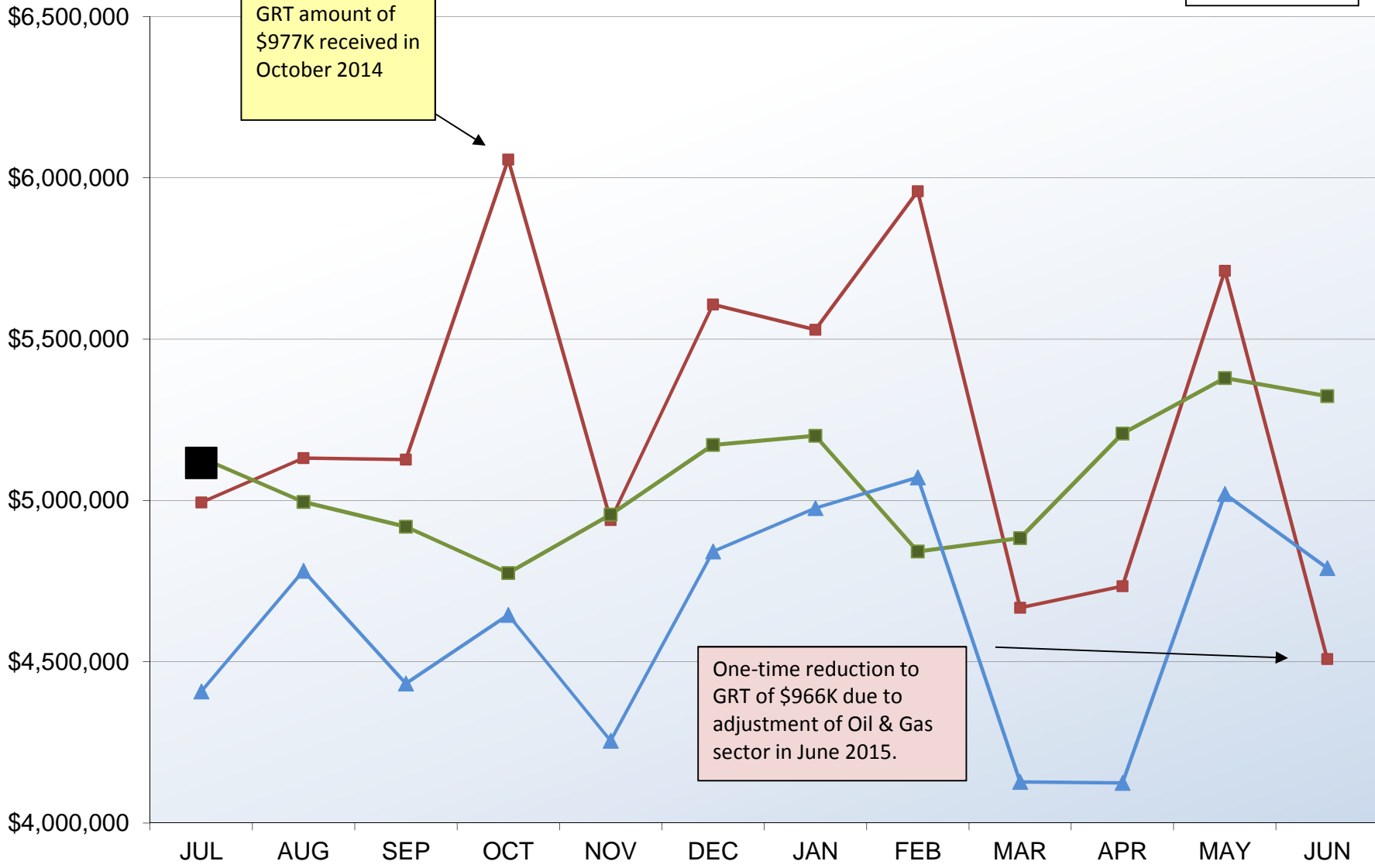


**General Fund  
Revenue & Expenditures  
FY2018 YTD  
One Month Ending July 31, 2017**



## General Fund Monthly Revenue Comparison Past 4 Years

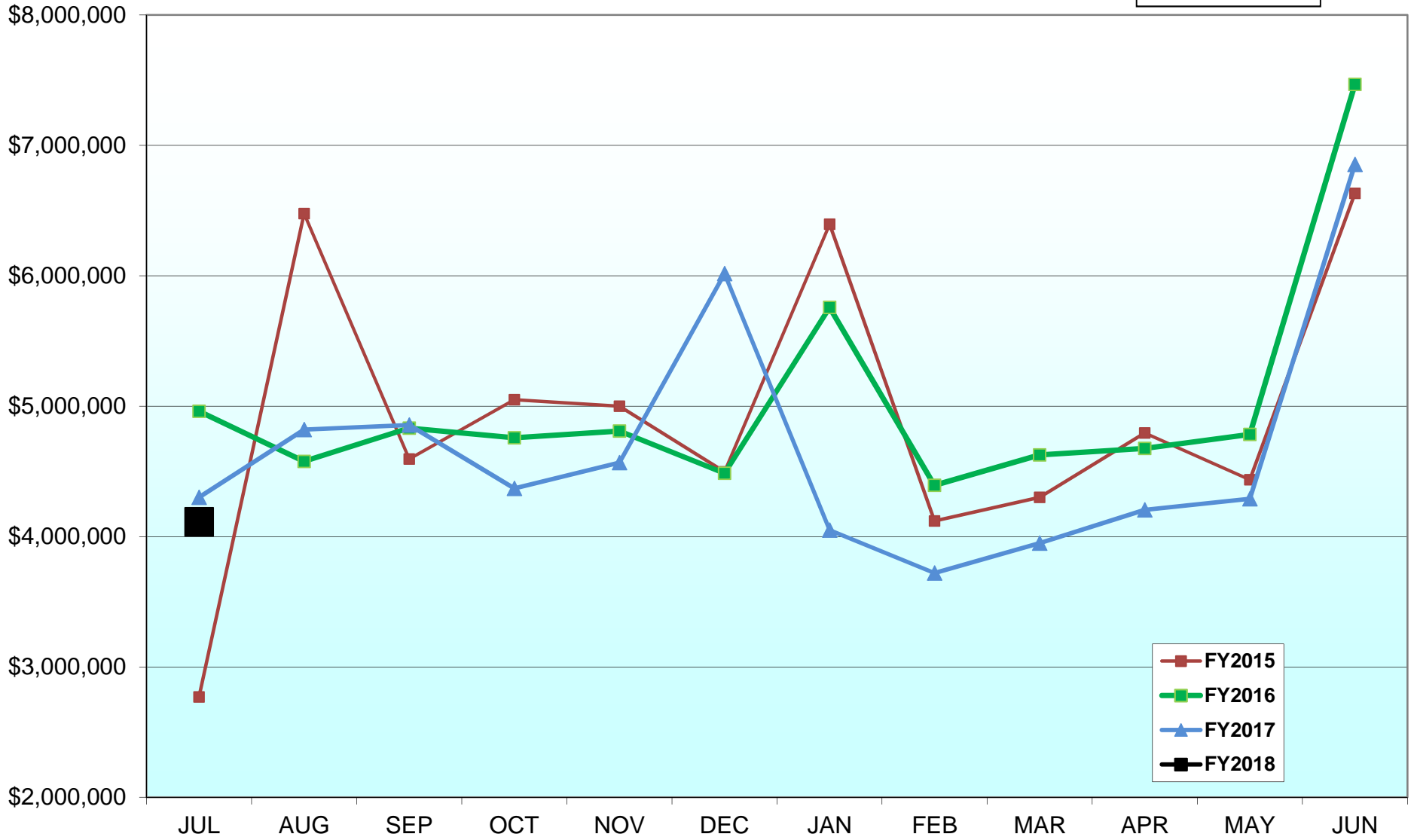
July	Millions
FY2018	\$5.12
FY2017	\$4.41
FY2016	\$5.13
FY2015	\$4.99



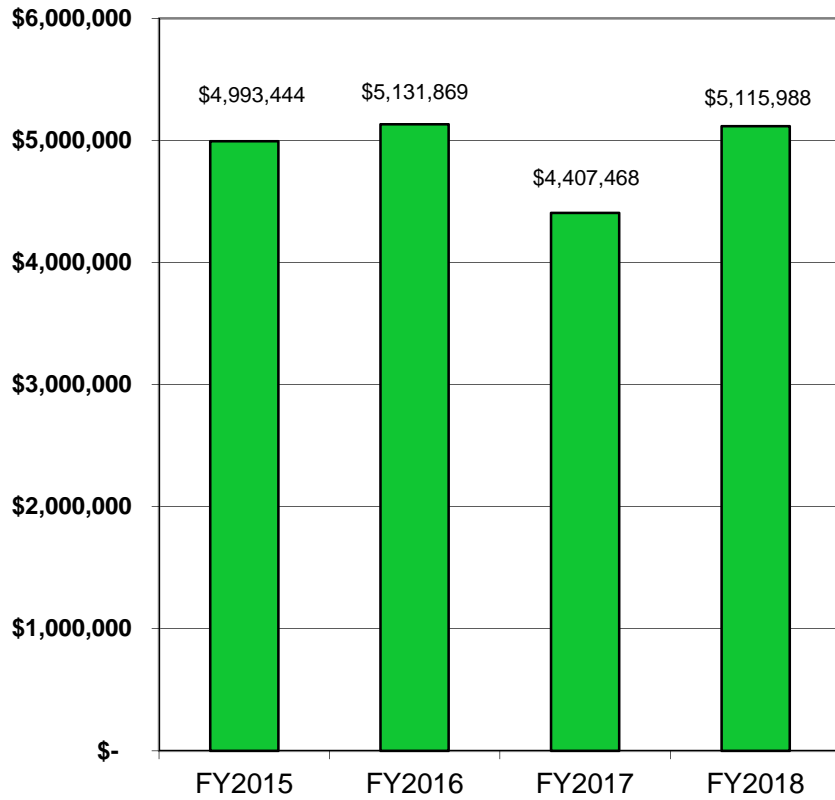
■ FY2015   
 ■ FY2016   
 ▲ FY2017   
 ■ FY2018

## General Fund Monthly Expenditures Comparison Past 4 Years

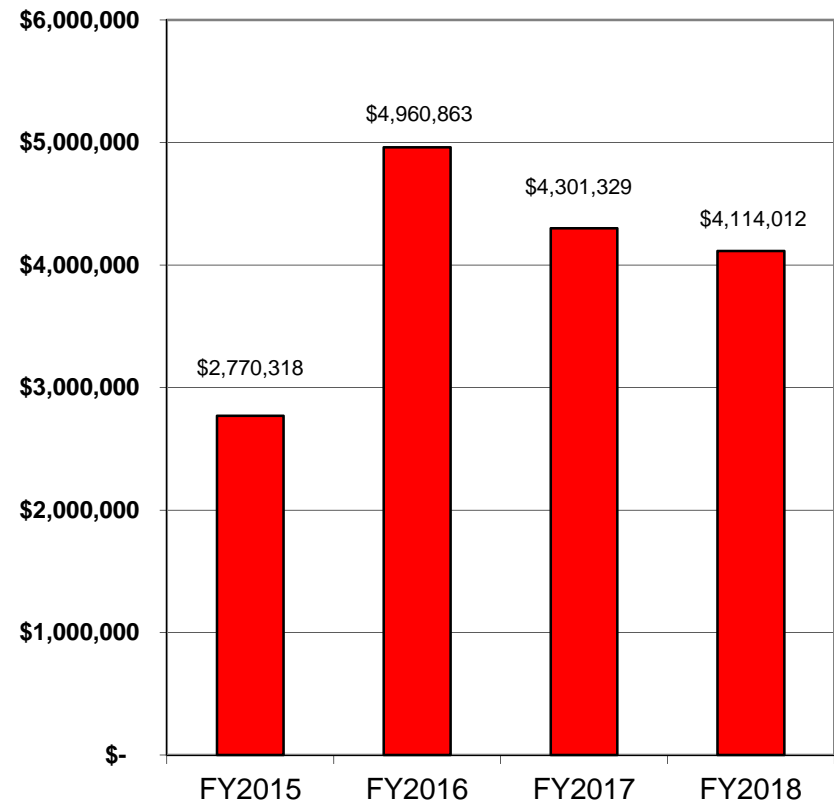
July	Millions
FY2018	\$4.11
FY2017	\$4.30
FY2016	\$4.96
FY2015	\$2.77



**General Fund Revenues  
Comparison of YTD Revenue  
One Month Ending July 31, 2017**



**General Fund Expenditures  
Comparison of YTD Expenditures  
One Month Ending July 31, 2017**



**CITY OF FARMINGTON**  
**7/31/2017**

FUND #	FUND NAME	CASH BALANCE 7/31/2017	CASH BALANCE 6/30/2017	CASH BALANCE 5/31/2017	FY2018 EXPENDITURE BUDGET	RESERVES AS A % OF FY2018 BUDGET
101	GENERAL FUND	\$ 10,054,995	\$ 9,157,771	\$ 10,520,751	\$ 59,428,787	16.92%
201	GRT-STREETS	4,835,461	4,324,806	5,280,924	10,494,428	46.08%
202	GRT-PARKS	69,512	158,372	232,771	2,292,990	3.03%
211	PARK DEVELOPMENT FEES	279,188	278,375	286,125	-	-
213	LIBRARY GIFTS AND GRANTS	296,110	296,644	299,153	147,082	201.32%
214	PARKS GIFTS AND GRANTS	260,094	218,536	227,617	468,658	55.50%
217	MUSEUM GIFTS AND GRANTS	214,533	212,929	210,915	146,100	146.84%
221	RED APPLE TRANSIT GRANT	(128,572)	(28,672)	(33,164)	1,530,546	(8.40%)
222	GENERAL GOV'T GRANT FUND	55,844	(52,912)	(33,046)	639,493	8.73%
223	CDBG	70,794	91,466	96,850	791,306	8.95%
230	LODGERS TAX	433,111	323,273	384,962	1,298,559	33.35%
231	CONVENTION CENTER FEES	1,272,270	1,255,735	1,247,592	710,288	179.12%
240	STATE POLICE PROTECTION	-	-	1,456	112,300	0.00%
246	REGION II NARCOTICS (Unrestricted)	(6,465)	(53,179)	(72,031)	477,692	(1.35%)
248	COPS PROGRAM	16,814	(16,289)	21,999	409,282	4.11%
249	LAW ENFORCE BLOCK GRANT	-	-	-	33,627	0.00%
250	STATE FIRE	249,913	273,706	211,179	476,466	52.45%
251	PENALTY ASSESSMENT	8,587	9,741	9,453	155,100	5.54%
401	PUBLIC WORKS GRANTS	1,523,720	1,499,367	1,278,969	1,370,000	111.22%
402	QECB NMFA BANK ACCOUNT. (Restrictd)	3,645,180	4,141,856	4,881,774	5,844,722	62.37%
408	GENERAL GOV'T CAPITAL PROJECTS	1,239,544	1,241,580	1,309,853	700,000	177.08%
409	AIRPORT GRANTS	45,321	35,564	35,241	4,701,105	0.96%
	<b>SUB-TOTAL</b>	<b>\$ 20,790,774</b>	<b>\$ 19,226,814</b>	<b>\$ 21,517,570</b>	<b>\$ 92,228,531</b>	<b>22.54%</b>



**CITY OF FARMINGTON**  
**7/31/2017**

FUND #	FUND NAME	CASH BALANCE 7/31/2017	CASH BALANCE 6/30/2017	CASH BALANCE 5/31/2017	FY2018 EXPENDITURE BUDGET	RESERVES AS A % OF FY2018 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	1,256,886	1,263,045	1,365,948	443,920	283.13%
415	CONVENTION CENTER CAPITAL PROJECTS	9,909,756	(7,355)	(10,830)	10,125,405	97.87%
	NMFA Civic Center Account. (Restricted)		9,917,111	10,160,711	10,125,405	0.00%
501	SALES TAX BOND RETIREMENT	481,528	269,692	627,144	2,937,013	16.40%
601	ELECTRIC ENTERPRISE	62,098,806	61,327,406	64,687,963	112,759,249	55.07%
	Restricted Cash	(4,756,873)	(4,866,064)	(5,258,613)	-	
	Reserved Cash	(15,931,976)	(14,235,627)	(14,235,627)	-	
	Unrestricted/Unreserved Cash	41,409,957	42,225,715	45,193,723	112,759,249	36.72%
602	WATER ENTERPRISE	13,699,253	13,010,533	14,527,664	29,726,131	46.08%
	Restricted Cash	(510,998)	(508,646)	(496,154)	-	
	Unrestricted Cash	13,188,255	12,501,887	14,031,510	29,726,131	
603	WASTEWATER ENTERPRISE	11,201,781	11,771,912	13,038,524	23,755,815	47.15%
	Restricted Cash	(1,661,907)	(1,661,907)	(2,535,487)	-	
	Unrestricted Cash	9,539,874	10,110,005	10,503,037	23,755,815	
604	SANITATION ENTERPRISE	1,678,620	1,831,489	1,858,706	7,079,715	23.71%
701	HEALTH INSURANCE	2,779,854	2,633,380	2,643,222	10,293,007	27.01%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 91,125,749</b>	<b>\$ 90,054,672</b>	<b>\$ 97,730,030</b>	<b>\$ 289,348,786</b>	<b>31.49%</b>

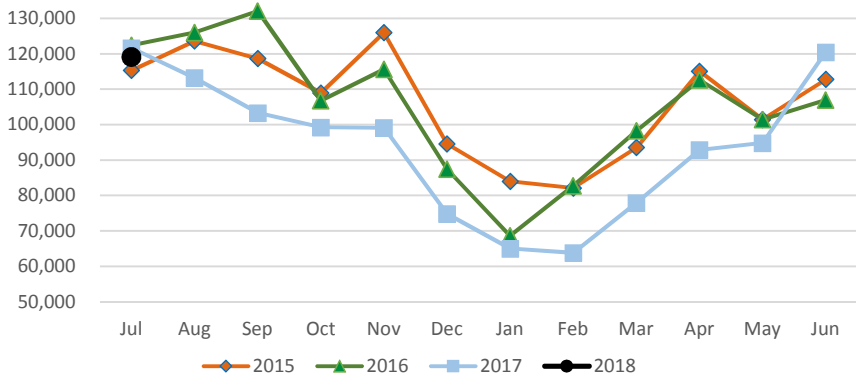
**LODGERS TAX (Accrual Basis)**

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	115,298		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	122,378	6.1%	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	121,632	(0.6%)	1,126,461
2018	119,047												119,047	<b>(2.1%)</b>	119,047
% Change FY17 to FY18 (2.1%)															

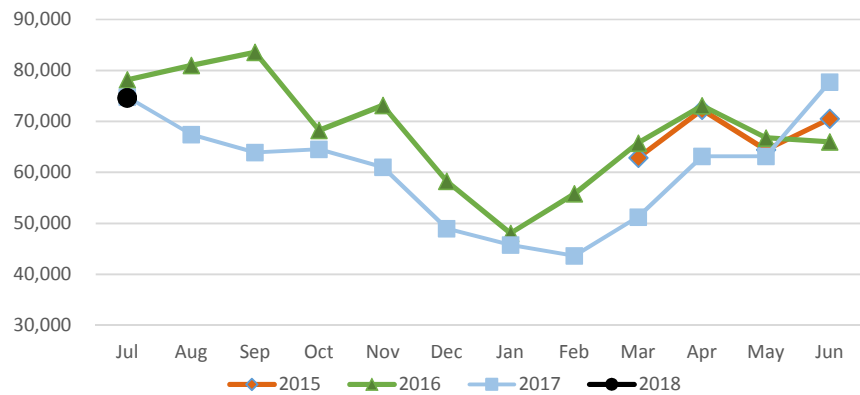
**CONVENTION CENTER FEES (Accrual Basis)**

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2015									62,870	72,290	64,453	70,508	-		270,120
2016	78,185	81,015	83,570	68,268	73,166	58,297	48,068	55,833	65,773	73,115	66,778	66,020	78,185		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	74,785	(4.3%)	725,541
2018	74,618												74,618	<b>(0.2%)</b>	74,618
% Change FY17 to FY18 (0.2%)															

Lodgers Tax Revenue (Accrual Basis)

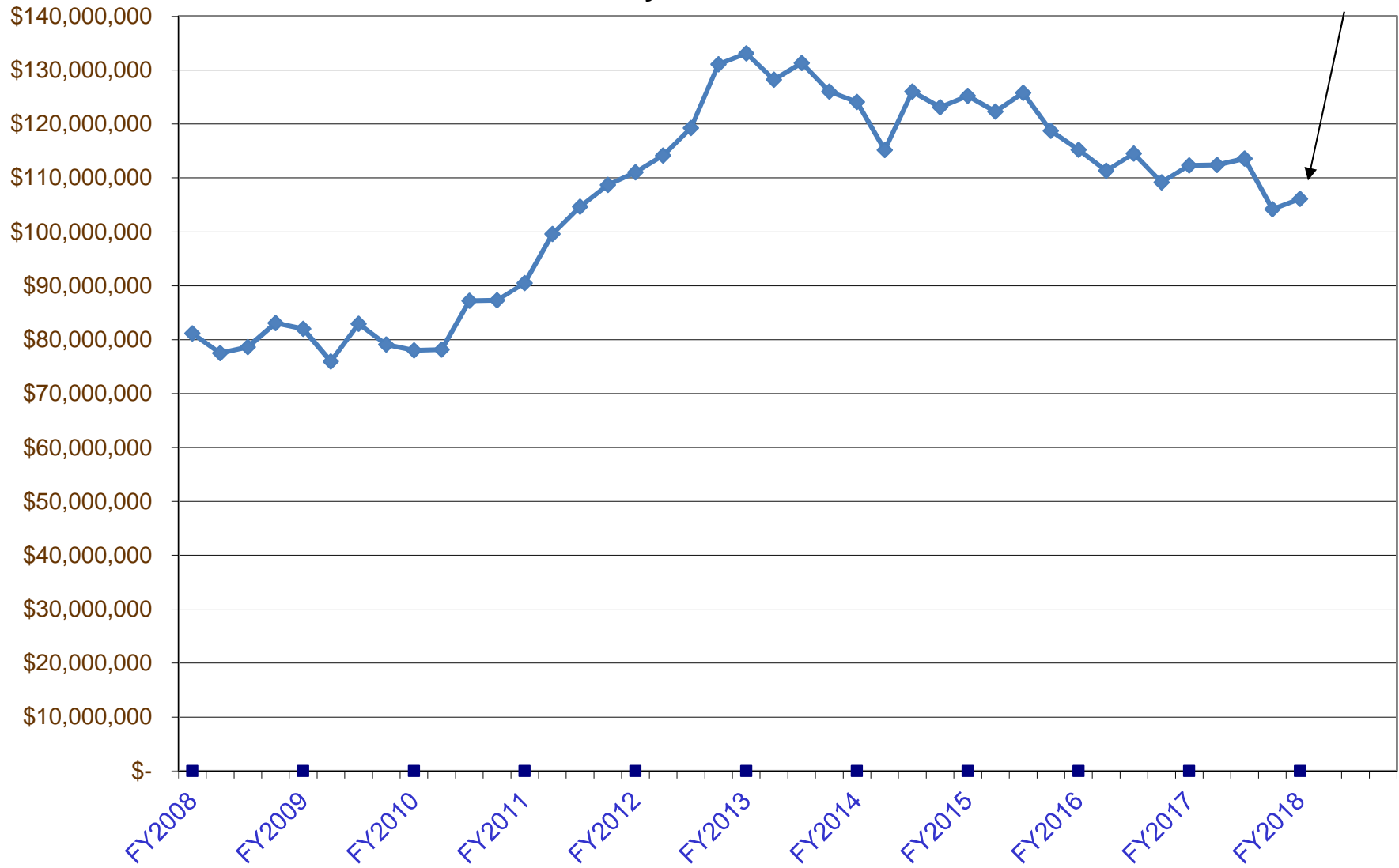


Convention Center Fees (Accrual Basis)



### Pooled Cash Total Investments by Quarter

**July**  
**\$106.1 M**



**COUNCIL INVESTMENT REPORT**  
**CITY OF FARMINGTON**  
7/31/2017

	<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	0.970	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	0.970	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	
	07/12/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.950	12/22/17	
		<b>Certificate of Deposit Total</b>			<b>47,000,000.00</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
		07/21/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.300	12/03/18
		07/21/17	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.420	07/03/19
		<b>Federal Farm Credit Bank Total</b>			<b>5,000,000.00</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
	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
	<b>FHLMC Total</b>			<b>32,901,000.00</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	1,110,347.85	CITIZENS BANK	0.240	
	09/30/11	100	Money Market	4,097,207.57	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>5,210,750.78</b>			
	<b>POOLED CASH Total</b>			<b>106,111,750.78</b>		<b>1.066</b>	
<b>REGION II</b>	10/27/14	246	Money Market	<b>100,504.16</b>	WELLS FARGO	0.150	