

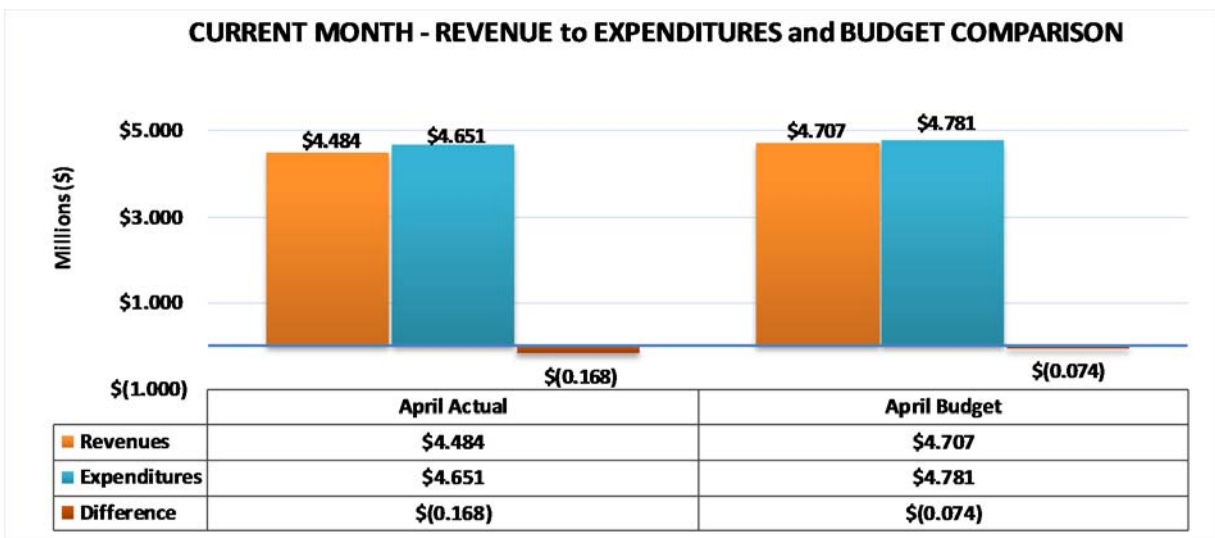
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: May 19, 2018
SUBJECT: April FY2018 Monthly Financial Report

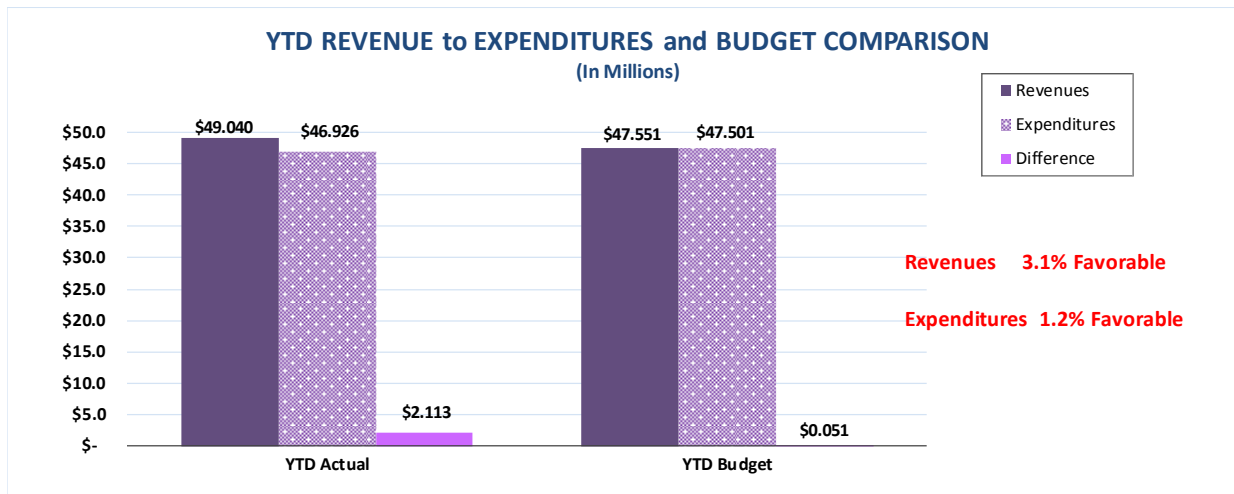
Attached is the Monthly Financial Report for the ten months ending April 30, 2018, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

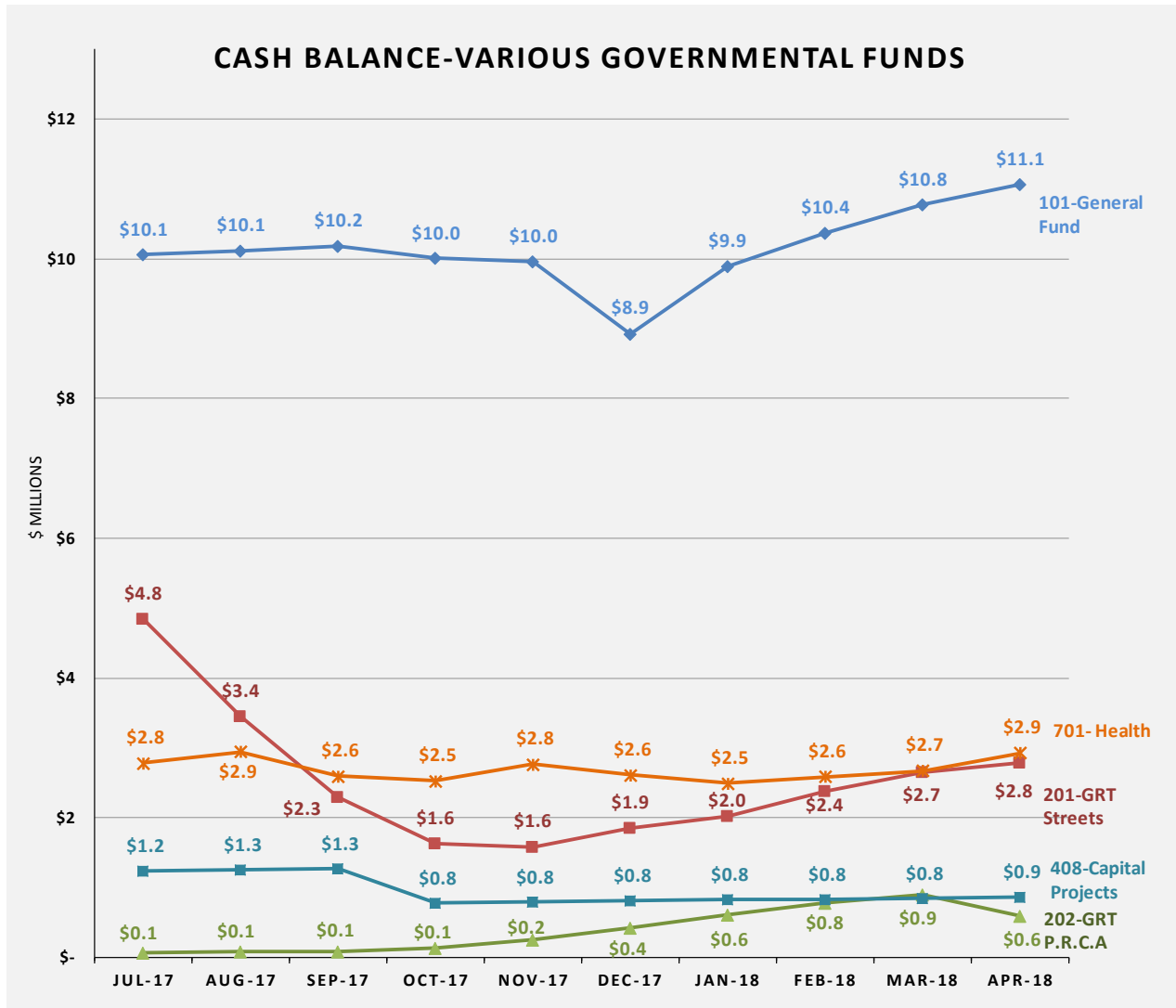
**FINANCIAL REPORT NOTES:
General Fund 101**

Actual revenues of \$4.5 million are less than budgeted revenue in April by (4.7%) or (\$223K). YTD total revenue of \$49.0 million is \$1.5 million or 3.1% over the YTD budget. YTD actual GRT revenue is \$1.6 million or 4.8% more than the YTD budget. YTD GRT actual revenue has been reduced approximately (\$638K) due to the State phase out of hold harmless GRT reimbursements.



For the month of April, actual expenditures of \$4.7 million are less than budget by \$130K or 2.7%. YTD total expenditures of \$46.9 million are \$574K less than the YTD budget or 1.2%. General Fund salary surplus YTD is \$1.2 million, which is 2.7% of the YTD personnel cost budget of \$45.7 million and 2.0% of the total annual General Fund expenditure budget of \$60.7 million.





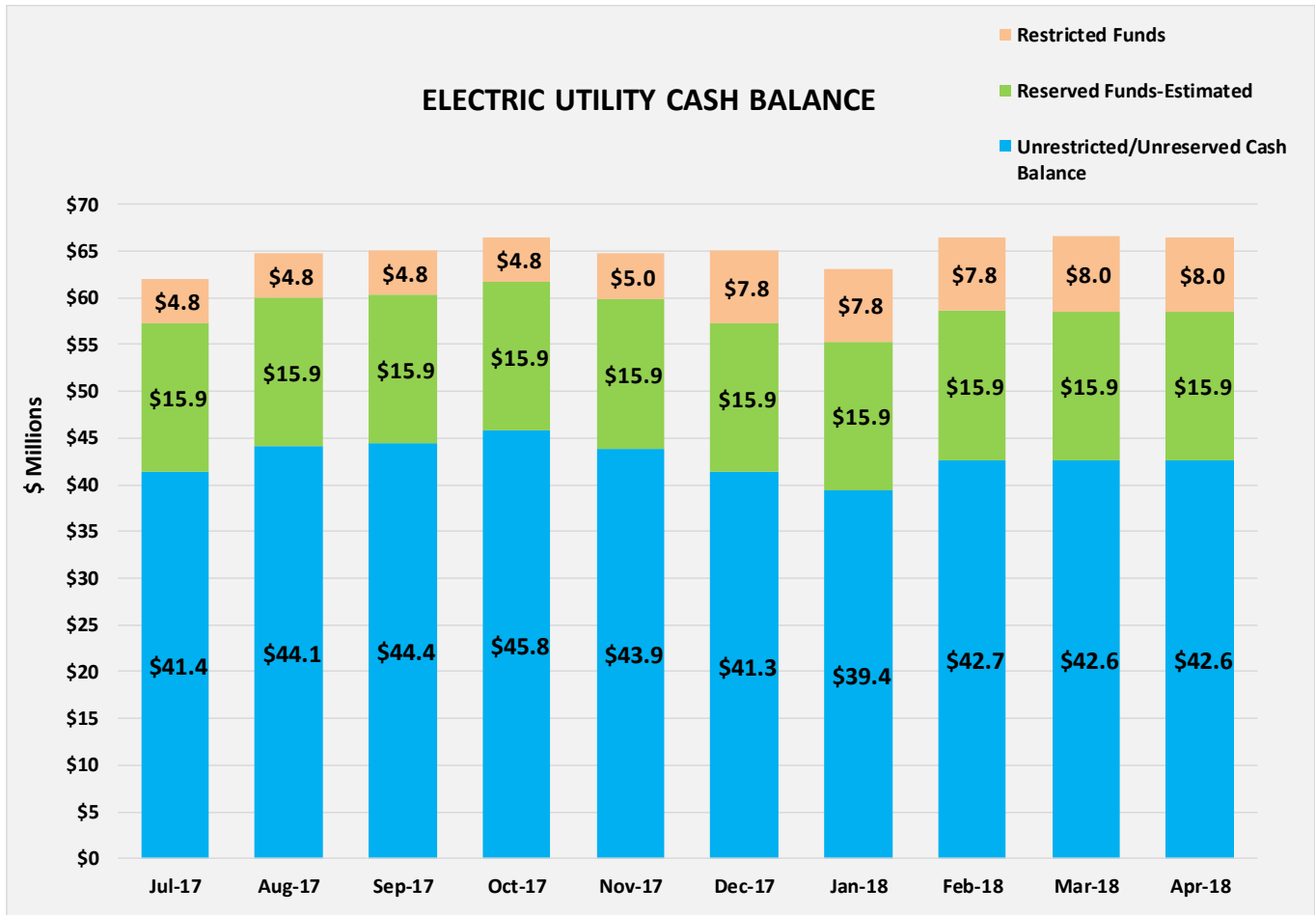
The General Fund cash total of \$11.1 million reflects the cash available as of April 30, 2018 and an increase of \$290K from the March 31 balance of \$10.8 million. The total cash balance represents 18.2% of the FY2018 General Fund expenditure budget of \$60.7 million.

GRT Street Fund 201- The ending cash balance for April is \$2.8 million, an increase of \$120K from the March balance of \$2.7 million. The majority of operating expenditures include utilities expense of \$79K, supplies (concrete, chemicals, asphalt) \$42K, and capital expenditures (trailer \$4K, various street maintenance \$56K) of \$60K. Revenues received include \$574K in GRT and \$30K in gasoline tax.

General Governmental Fund 408- The ending cash balance for April is \$864K, an increase of \$17K from the March balance of \$847K. There were no significant expenditures in this fund during the month of April. A transfer of \$17K was made from the 501 Debt Service Fund.

Health Insurance Fund 701- At the end of April 2018, the Health Fund cash balance is \$2.9 million, an increase of \$252K from the March balance of \$2.7 million. Health insurance claims for the month of April totaled \$464K and pharmacy charges of \$62K. Health insurance premiums of \$621K were received in April. Stop loss payments of \$86K were received in April. For the fund as a whole, with 83% of the year complete, 75.0% of the FY2018 annual revenue budget has been collected while 70.2% of the FY2018 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$79K.

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 April 30, 2018 is \$42.6 million. Unrestricted/unreserved cash represents 37.8% of the FY2018 Electric Enterprise expenditure budget of \$112.8 million. YTD expenses of \$9.1 million for capital projects are 44.9% of the YTD budget of \$20.3 million. For the fund as a whole, with 83% of the fiscal year complete, 84.0% of the FY2018 annual revenue budget has been collected while 69.9% 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
FUND 602-Water			
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
FUND 603-Wastewater			
NMED Loan	6,689,747	730,393	222,604
Total	\$ 6,689,747	\$ 730,393	\$ 222,604
UTILITY TOTAL			
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
FUND 101/201/250 - General / Public Works GRT/Civic Center Impr./Energy Efficiency/Complete Streets/Water Park/Fire Ladder/Fire Engine/River Trail/FAC Roof			
NMFA Loan/Refund Sales Tax Bonds 2005	\$ 835,000	\$ 135,000	\$ 11,317
NMFA Loan (2018 Series Bond)	14,855,000	775,000	148,385
Sales Tax Bonds 2017	6,565,000	855,000	60,531
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	\$ 36,618,471	\$ 2,316,289	\$ 823,369
CITY TOTAL			
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
NMFA Loan/Refund Sales Tax Bonds 2005	835,000	135,000	11,317
NMFA Loan (2018 Series Bond)	14,855,000	775,000	148,385
Sales Tax Bonds 2017	6,565,000	855,000	60,531
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	\$ 50,039,017	\$ 3,273,862	\$ 1,177,028

	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-DW)	1.75%	11/01	2038
	0.25% Admin Fee	05/01	
NMED Loan	3.00%	7/1	2026
NMFA Loan/Refund Sales Tax Bonds 2005	5.00%	12/1 & 6/1	2022
NMFA Loan (2018 Series Bond)	3.50% - 5.00%	12/1 & 6/1	2037
Sales Tax Bonds 2017	1.24%-2.48%	12/1 & 6/1	2028
NMFA Fire Pumper Loan	2.78%	6/1	2022
NMFA GRT Civic Center Impr.	5.00%	12/1 & 6/15	2041
	0.1% Admin Fee		
NMFA QECB	3.00%	12/1 & 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
April 30, 2018**

Budget Basis

	April ACTUAL	April BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<i>GENERAL FUND - 101</i>								
GROSS RECEIPTS TAXES	\$ 3,171,541	\$ 3,201,332	1. \$ (29,791)	99.07%	\$ 34,551,786	\$ 32,978,687	\$ 1,573,099	104.77%
OTHER REVENUE	719,910	916,872	(196,962)	78.52%	8,941,106	9,027,573	(86,467)	99.04%
REVENUE TRANSFERS	592,360	588,662	3,698	100.63%	5,546,907	5,545,013	1,894	100.03%
GROSS REVENUE	4,483,810	4,706,866	(223,056)	95.26%	49,039,800	47,551,273	1,488,527	103.13%
EXPENDITURES	4,651,470	4,781,083	2. 129,613	97.29%	46,926,350	47,500,760	574,410	98.79%
EXCESS (DEFICIT)	\$ (167,660)	\$ (74,217)	\$ (93,443)		\$ 2,113,450	\$ 50,513	\$ 2,062,937	
<i>OTHER FUNDS</i>								
Special Revenue Funds								
GROSS REVENUE	\$ 1,740,141	\$ 1,457,859	\$ 282,282	119.36%	\$ 16,272,177	\$ 15,295,944	\$ 976,233	106.38%
TOTAL EXPENDITURES	2,192,995	1,746,208	(446,787)	125.59%	18,635,877	19,227,664	591,787	96.92%
EXCESS (DEFICIT)	\$ (452,854)	\$ (288,349)	\$ (164,505)		\$ (2,363,701)	\$ (3,931,720)	\$ 1,568,019	
Capital Project Funds								
GROSS REVENUE	\$ 56,890	\$ 17,665,501	\$ (17,608,611)	0.32%	\$ 22,672,707	\$ 22,343,872	\$ 328,835	101.47%
TOTAL EXPENDITURES	1,983,809	5,154,780	3,170,971	38.48%	15,382,327	15,008,213	(374,114)	102.49%
EXCESS (DEFICIT)	\$ (1,926,919)	\$ 12,510,721	\$ (14,437,640)		\$ 7,290,380	\$ 7,335,659	\$ (45,279)	
Debt Service Fund								
GROSS REVENUE	\$ 411,978	\$ 1,439,407	\$ (1,027,429)	28.62%	\$ 3,507,935	\$ 3,493,510	\$ 14,425	100.41%
TOTAL EXPENDITURES	16,666.00	536,667.00	520,001		1,633,892	1,687,597	53,705	96.82%
EXCESS (DEFICIT)	\$ 395,312	\$ 902,740	\$ (507,428)		\$ 1,874,044	\$ 1,805,913	\$ 68,131	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 7,975,371	\$ 7,652,429	\$ 322,942	104.22%	\$ 83,932,147	\$ 84,578,382	\$ (646,235)	99.24%
TOTAL EXPENDITURES	7,884,944	8,503,954	619,010	92.72%	78,857,877	93,359,452	14,501,575	84.47%
EXCESS (DEFICIT)	\$ 90,427	\$ (851,525)	\$ 941,952		\$ 5,074,270	\$ (8,781,070)	\$ 13,855,340	

**CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
April 30, 2018**

Budget Basis

	April ACTUAL	April BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,607,818	\$ 1,375,599	\$ 232,219	116.88%	\$ 17,651,029	\$ 17,065,993	\$ 585,036	103.43%
TOTAL EXPENDITURES	1,113,862	3,022,950	1,909,088	36.85%	12,033,291	23,946,300	11,913,009	50.25%
EXCESS (DEFICIT)	\$ 493,955	\$ (1,647,351)	\$ 2,141,306		\$ 5,617,739	\$ (6,880,307)	\$ 12,498,046	
Wastewater								
GROSS REVENUE	\$ 962,257	\$ 836,425	\$ 125,832	115.04%	\$ 14,607,707	\$ 14,464,144	\$ 143,563	100.99%
TOTAL EXPENDITURES	1,153,277	1,689,123	535,846	68.28%	14,060,332	19,910,705	5,850,373	70.62%
EXCESS (DEFICIT)	\$ (191,020)	\$ (852,698)	\$ 661,678		\$ 547,375	\$ (5,446,561)	\$ 5,993,936	
Sanitation								
GROSS REVENUE	\$ 499,418	\$ 503,652	\$ (4,234)	99.16%	\$ 4,988,054	\$ 5,036,520	\$ (48,466)	99.04%
TOTAL EXPENDITURES	610,486	589,743	(20,743)	103.52%	5,788,281	5,898,187	109,906	98.14%
EXCESS (DEFICIT)	\$ (111,068)	\$ (86,091)	\$ (24,977)		\$ (800,227)	\$ (861,667)	\$ 61,440	
Health Insurance Fund								
GROSS REVENUE	\$ 733,884	\$ 757,489	\$ (23,605)	96.88%	\$ 7,344,956	\$ 7,769,958	\$ (425,002)	94.53%
TOTAL EXPENDITURES	655,340	819,433	164,093	79.97%	7,226,608	8,740,935	1,514,327	82.68%
EXCESS (DEFICIT)	\$ 78,545	\$ (61,944)	\$ 140,489		\$ 118,348	\$ (970,977)	\$ 1,089,325	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (1,623,621)	\$ 9,625,503			\$ 17,358,228	\$ (17,730,730)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 18,471,567	\$ 36,395,227	\$ (17,923,660)	50.75%	\$ 220,016,512	\$ 217,599,596	\$ 2,416,916	101.11%
TOTAL EXPENDITURES	20,262,848	26,843,941	6,581,093	75.48%	200,544,835	235,279,813	34,734,978	85.24%
EXCESS (DEFICIT)	\$ (1,791,281)	\$ 9,551,286	\$ (11,342,567)		\$ 19,471,677	\$ (17,680,217)	\$ 37,151,894	

Footnotes:

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

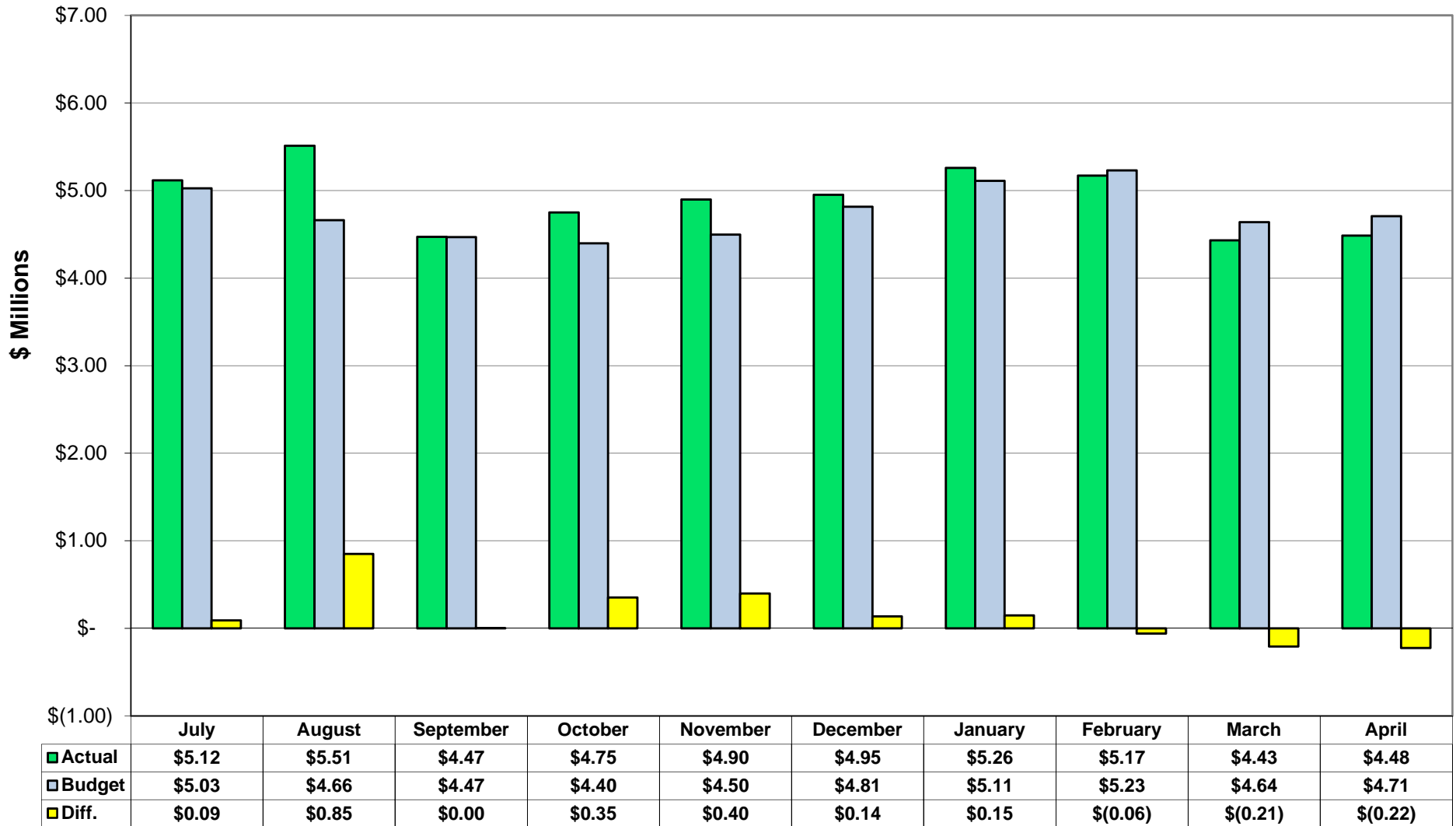
**CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Ten Months Ending April 30, 2018**

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)	\$ 57,689,189	\$ 49,039,800	85.0%	\$ 60,670,765	\$ 46,926,350	77.3%	\$ 2,113,450	10,772,288
201	GRT Streets	9,031,735	7,789,665	86.2%	12,514,386	9,431,800	75.4%	(1,642,135)	2,657,562
202	GRT Parks & Public Works	2,943,066	2,507,184	85.2%	2,842,990	2,077,123	73.1%	430,061	899,163
211	Park Development Fees	-	-	-	278,375	278,367	100.0%	(278,367)	-
213	Library Gifts & Grants	147,082	31,262	21.3%	147,082	72,058	49.0%	(40,796)	266,102
214	Parks/Rec Gifts & Grants	752,787	673,159	89.4%	746,849	600,102	80.4%	73,057	318,397
217	Museum	97,500	105,006	107.7%	146,100	118,713	81.3%	(13,707)	211,380
221	Red Apple Transit	1,570,785	1,078,938	68.7%	1,530,546	1,112,636	72.7%	(33,698)	134,791
222	General Gov't Grant	838,465	421,850	50.3%	688,465	514,309	74.7%	(92,459)	(37,604)
223	CDBG	792,106	301,049	38.0%	791,306	324,831	41.1%	(23,782)	93,239
230	Lodgers Tax	1,186,000	1,124,396	94.8%	1,298,559	950,574	73.2%	173,822	455,652
231	Convention Center Fees	723,000	670,293	92.7%	1,843,630	1,725,242	93.6%	(1,054,949)	188,567
240	State Police Protection Fund	112,300	111,602	99.4%	112,300	55,786	49.7%	55,816	55,755
246	Region II	455,097	296,667	65.2%	477,692	291,352	61.0%	5,315	(52,668)
248	COPS Program	366,128	292,762	80.0%	409,282	356,016	87.0%	(63,254)	(60,341)
249	Law Enforcement Block Grant	33,627	42,475	126.3%	33,627	-	0.0%	42,475	-
250	State Fire Fund	576,402	737,287	127.9%	850,108	660,603	77.7%	76,684	307,439
251	Penalty Assessment Fund	155,100	88,581	57.1%	155,100	66,366	42.8%	22,216	1,396
401	Comm. Develop. Grant Projects	1,666,784	506,334	30.4%	1,370,000	1,217,249	88.9%	(710,915)	1,214,716
402	GRT 2012 Bond Projects	-	19,876	-	4,141,856	3,592,699	86.7%	(3,572,823)	1,061,774
403	2017/2018 GRT Bonds Projects	17,767,277	17,781,630	100.1%	17,767,277	3,525,351	19.8%	14,256,279	14,465,134
408	General Gov't Capital Projects	215,000	176,094	81.9%	917,824	553,214	60.3%	(377,121)	846,894
409	Airport Grants	4,353,466	2,675,475	61.5%	4,389,030	2,663,530	60.7%	11,945	37,543
411	Metro Redevelopment Authority	12,000	8,780	73.2%	1,061,374	690,194	65.0%	(681,415)	668,539
412	Park Development Fees	286,375	288,766	100.8%	278,375	60,503	21.7%	228,263	270,890
415	Convention Center Capital Projects	1,134,042	1,215,752	107.2%	9,943,098	3,079,586	31.0%	(1,863,834)	7,642,976
501	Sales Tax Bond Retirement	4,313,748	3,507,935	81.3%	4,507,747	1,633,892	36.2%	1,874,044	1,748,423
601	Electric Enterprise	99,936,289	83,932,147	84.0%	112,759,249	78,857,877	69.9%	5,074,270	42,583,901
602	Water Enterprise	24,192,701	17,651,029	73.0%	29,726,131	12,033,291	40.5%	5,617,739	18,446,213
603	Wastewater Enterprise	21,850,296	14,607,707	66.9%	26,355,815	14,060,332	53.3%	547,375	10,224,760
604	Sanitation Enterprise	6,043,867	4,988,054	82.5%	7,079,715	5,788,281	81.8%	(800,227)	1,057,417
701	Health Insurance	9,797,000	7,344,956	75.0%	10,293,007	7,226,608	70.2%	118,348	2,673,183
TOTALS		\$ 269,039,214	\$ 220,016,512	81.8%	\$ 316,127,660	\$ 200,544,835	63.4%	\$ 19,471,677	\$ 119,153,482

83.33% of the year complete

Budget Basis

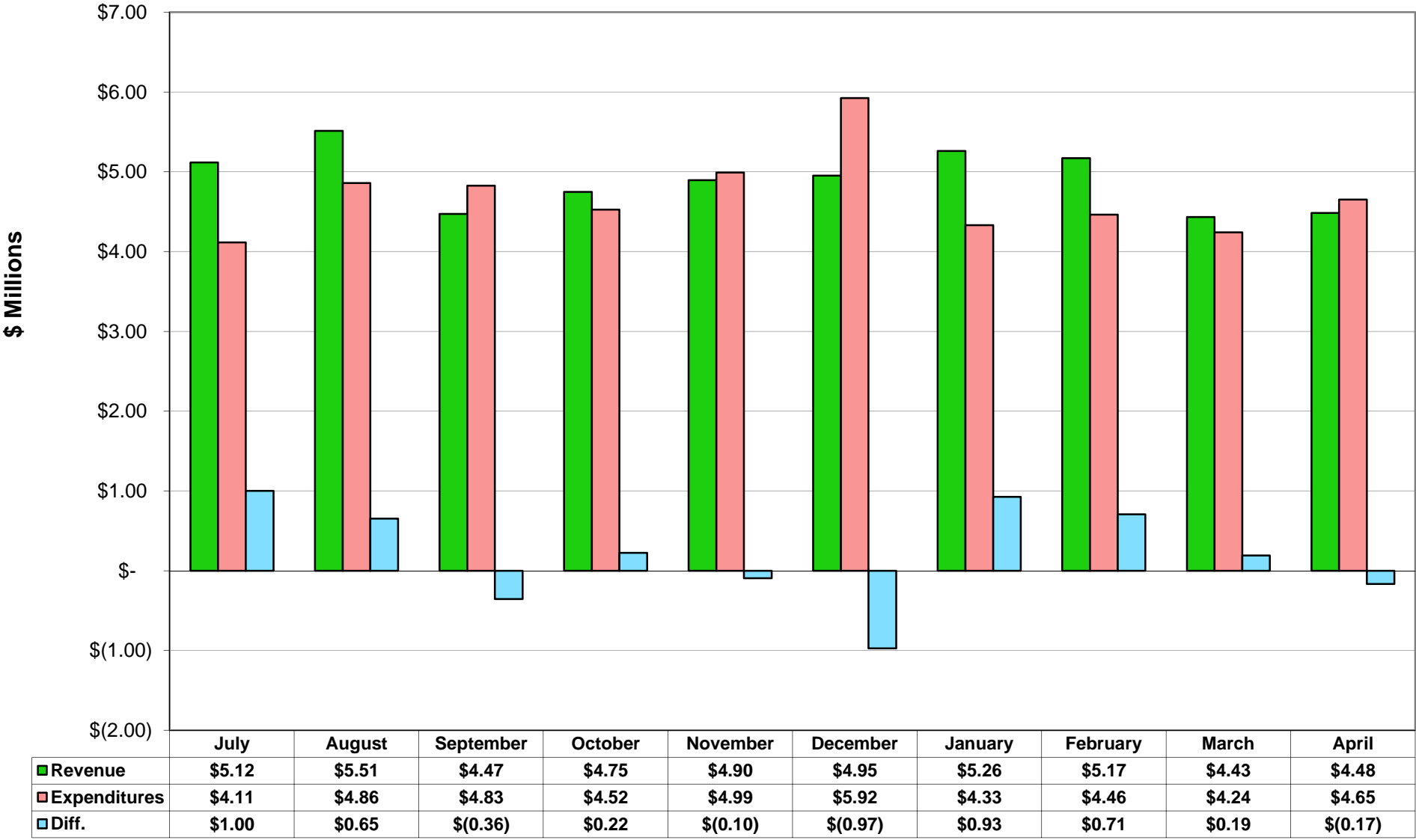
General Fund Revenue Actual-to-Budget by Month FY2018



General Fund Expenditures Actual-to-Budget by Month FY2018



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

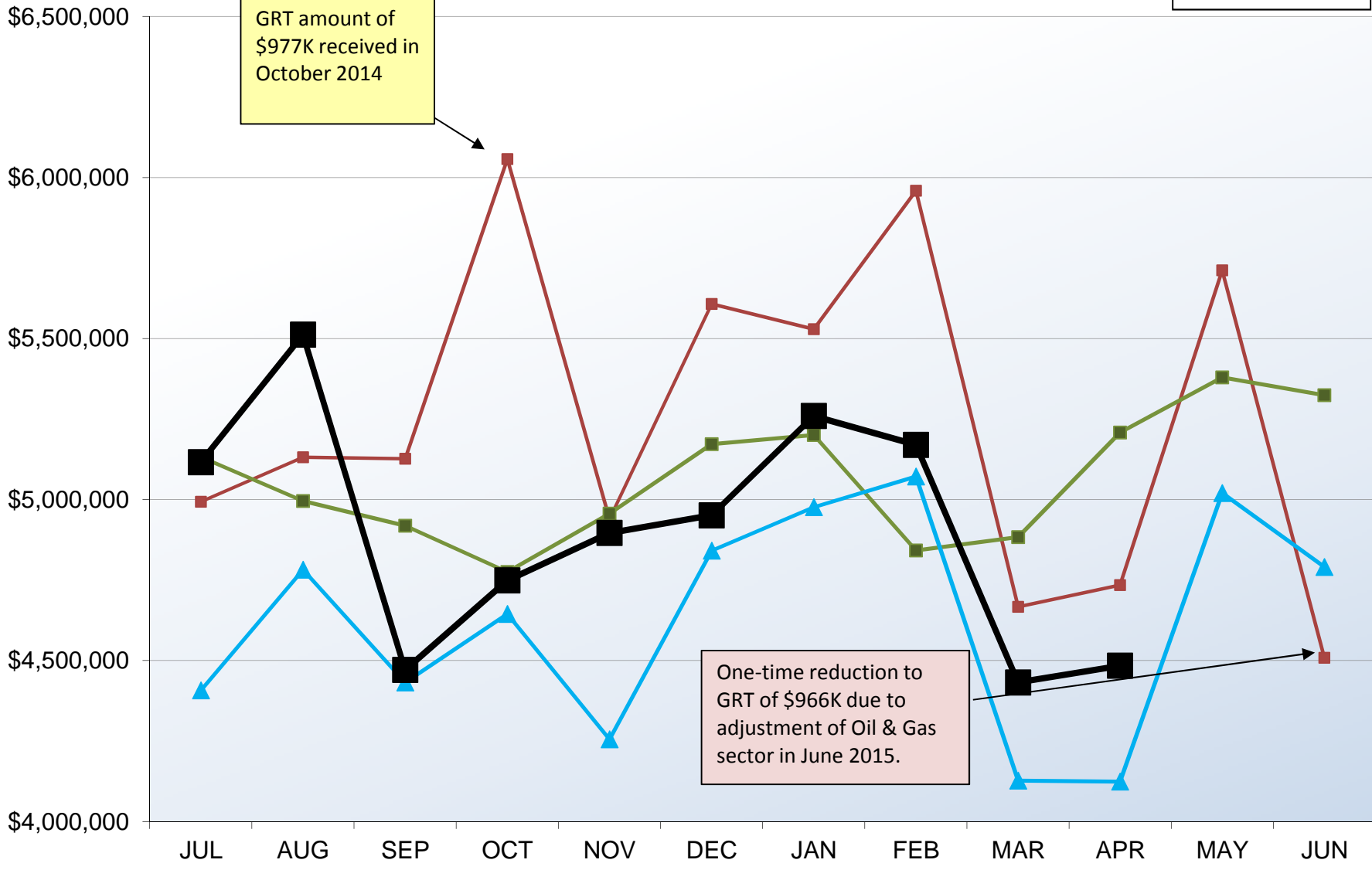


**General Fund
Revenue & Expenditures
FY2018 YTD
Ten Months Ending April 30, 2018**



General Fund Monthly Revenue Comparison Past 4 Years

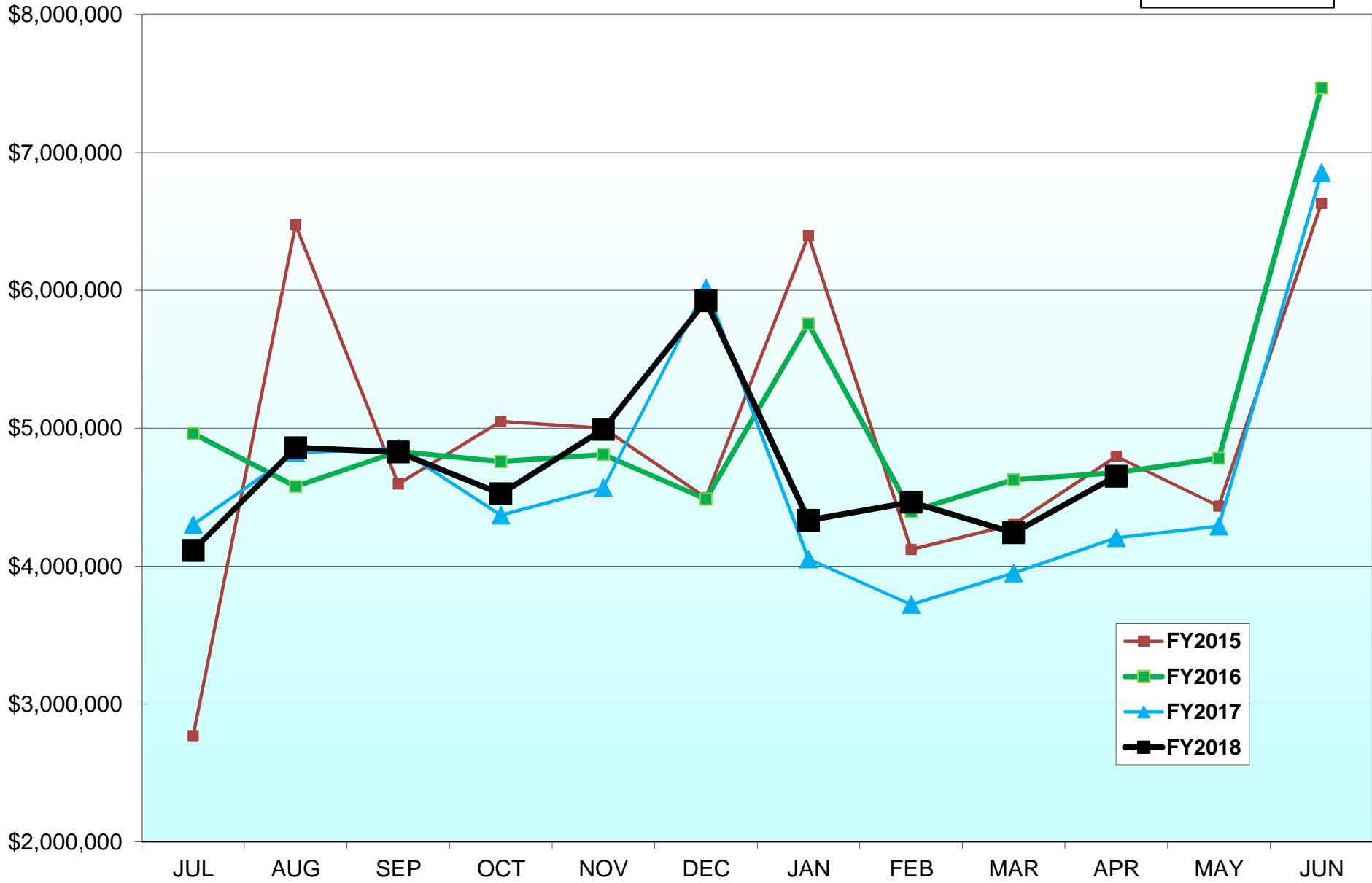
April	Millions
FY2018	\$4.48
FY2017	\$4.12
FY2016	\$5.21
FY2015	\$4.73



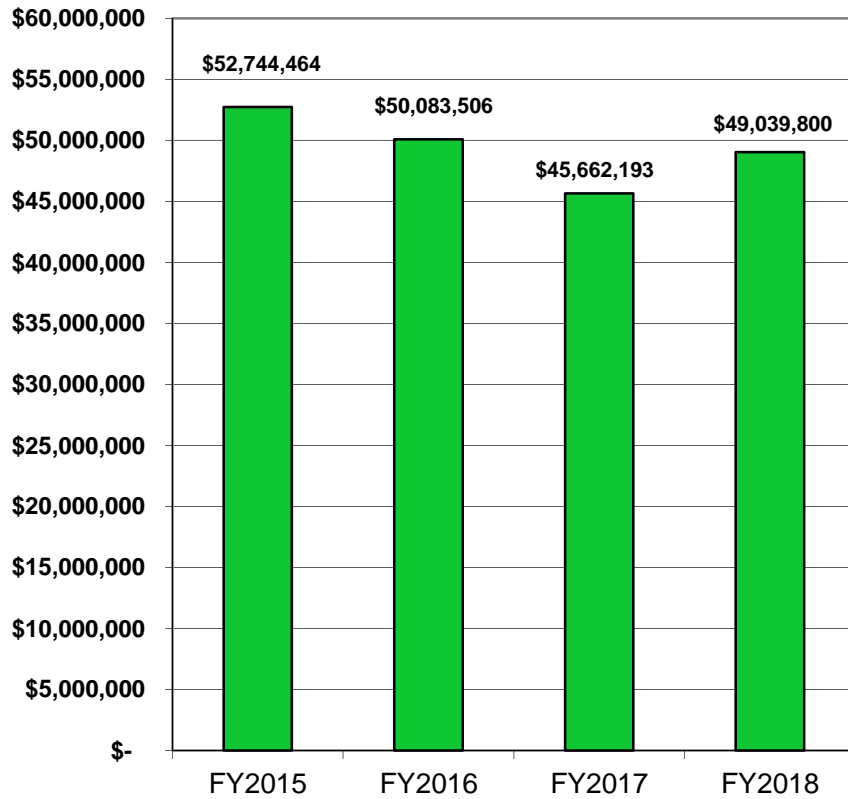
■ FY2015
 ■ FY2016
 ▲ FY2017
 ■ FY2018

General Fund Monthly Expenditures Comparison Past 4 Years

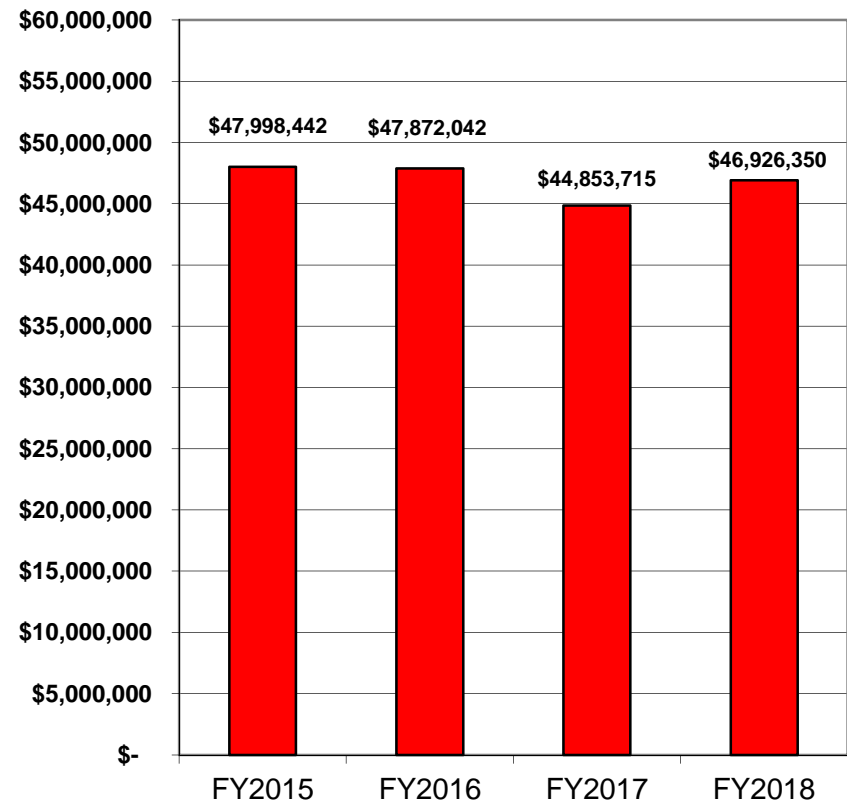
<u>April</u>	<u>Millions</u>
FY2018	\$4.65
FY2017	\$4.21
FY2016	\$4.68
FY2015	\$4.79



General Fund Revenues
Comparison of YTD Revenue
Ten Months Ending April 30, 2018



General Fund Expenditures
Comparison of YTD Expenditures
Ten Months Ending April 30, 2018



**CITY OF FARMINGTON
4/30/2018**

FUND #	FUND NAME	CASH BALANCE 4/30/2018	CASH BALANCE 3/31/2018	CASH BALANCE 2/28/2018	FY2018 EXPENDITURE BUDGET	RESERVES AS A % OF FY2018 BUDGET
101	GENERAL FUND	11,062,062	10,772,288	10,366,632	60,670,765	18.2%
201	GRT-STREETS	2,777,825	2,657,562	2,375,426	12,514,386	22.2%
202	GRT-PARKS/PUBLIC WORKS	592,306	899,163	778,982	2,842,990	20.8%
211	PARK DEVELOPMENT FEES	-	-	-	278,375	-
213	LIBRARY GIFTS AND GRANTS	254,930	266,102	273,965	147,082	173.3%
214	PARKS GIFTS AND GRANTS	291,440	318,397	316,848	746,849	39.0%
217	MUSEUM GIFTS AND GRANTS	199,275	211,380	215,383	146,100	136.4%
221	RED APPLE TRANSIT GRANT	(63,661)	134,791	79,449	1,530,546	-4.2%
222	GENERAL GOV'T GRANT FUND	(85,063)	(37,604)	(23,392)	688,465	-12.4%
223	CDBG	66,376	93,239	78,529	791,306	8.4%
230	LODGERS TAX	487,855	455,652	441,722	1,298,559	37.6%
231	CONVENTION CENTER FEES	200,901	188,567	180,744	1,843,630	10.9%
240	STATE POLICE PROTECTION	55,816	55,755	55,707	112,300	49.7%
246	REGION II NARCOTICS (Unrestricted)	(52,650)	(52,668)	(85,482)	477,692	-11.0%
248	COPS PROGRAM	(87,436)	(60,341)	(31,241)	409,282	-21.4%
249	LAW ENFORCE BLOCK GRANT	-	-	-	33,627	-
250	STATE FIRE	388,033	307,439	69,485	850,108	45.6%
251	PENALTY ASSESSMENT	31,957	1,396	1,396	155,100	20.6%
401	PUBLIC WORKS GRANTS	1,212,304	1,214,716	1,219,212	1,370,000	88.5%
402	QECB NMFA BANK ACCOUNT (Restricted)	569,033	1,061,774	1,293,148	4,141,856	13.7%
403	2017/2018 GRT BONDS PROJECTS	14,256,279	14,465,134	5,546	17,767,277	80.2%
408	GENERAL GOV'T CAPITAL PROJECTS	864,459	846,894	829,504	917,824	94.2%
409	AIRPORT GRANTS	47,509	37,543	15,176	4,389,030	1.1%
SUB-TOTAL (for this page)		\$ 33,069,551	\$ 33,837,179	\$ 18,456,740	\$ 114,123,149	29.0%

**CITY OF FARMINGTON
4/30/2018**

FUND #	FUND NAME	CASH BALANCE 4/30/2018	CASH BALANCE 3/31/2018	CASH BALANCE 2/28/2018	FY2018 EXPENDITURE BUDGET	RESERVES AS A % OF FY2018 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	581,630	668,539	755,519	1,061,374	54.8%
412	PARK DEVELOPMENT FEES	273,013	270,890	276,878	278,375	98.1%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	6,945,922	7,642,976	8,949,993	9,943,098	69.9%
501	SALES TAX BOND RETIREMENT	2,143,736	1,748,423	1,584,447	4,507,747	47.6%
601	ELECTRIC ENTERPRISE	66,482,835	66,578,748	66,455,609		
	Restricted Cash	(7,966,958)	(8,001,157)	(7,848,327)		
	Reserved Cash	(15,931,976)	(15,931,976)	(15,931,976)		
	Unrestricted/Unreserved Cash	42,583,901	42,645,615	42,675,307	112,759,249	37.8%
602	WATER ENTERPRISE	19,004,806	18,239,717	18,129,230		
	Restricted Cash	(558,593)	(564,028)	(560,354)		
	Unrestricted Cash	18,446,213	17,675,689	17,568,876	29,726,131	62.1%
603	WASTEWATER ENTERPRISE	12,680,831	12,484,798	12,632,487		
	Restricted Cash	(2,456,071)	(2,376,655)	(2,297,238)		
	Unrestricted Cash	10,224,760	10,108,143	10,335,249	26,355,815	38.8%
604	SANITATION ENTERPRISE	957,825	1,057,417	1,125,783	7,079,715	13.5%
701	HEALTH INSURANCE	2,925,009	2,673,183	2,582,748	10,293,007	28.4%
	TOTALS (Unreserved/Unrestricted)	\$ 118,151,561	\$ 118,328,054	\$ 104,311,541	\$ 430,250,809	27.46%

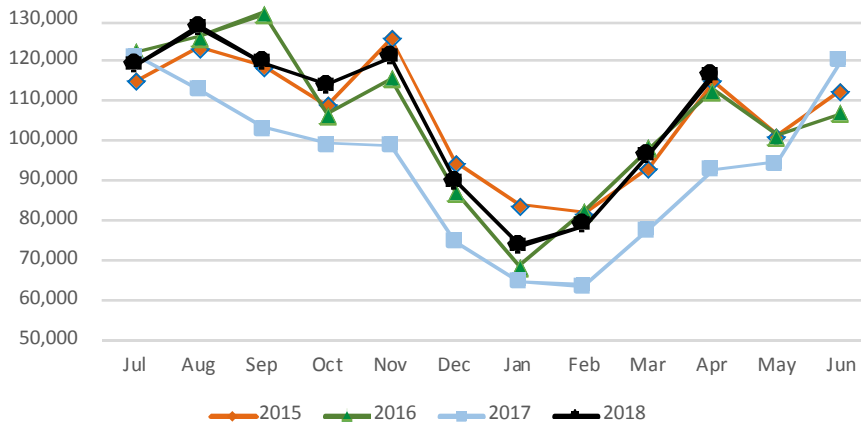
LODGERS TAX (Accrual Basis)

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	1,061,715		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	1,052,784	(0.8%)	1,261,233
2017	121,632	113,241	103,337	99,260	99,152	74,814	65,032	63,814	77,958	92,880	94,849	120,492	911,120	(13.5%)	1,126,461
2018	119,047	128,742	119,829	113,975	121,038	90,148	74,032	78,845	96,721	116,403			1,058,780	16.2%	1,058,780
% Change															
FY17 to FY18	(2.1%)	13.7%	16.0%	14.8%	22.1%	20.5%	13.8%	23.6%	24.1%	25.3%					

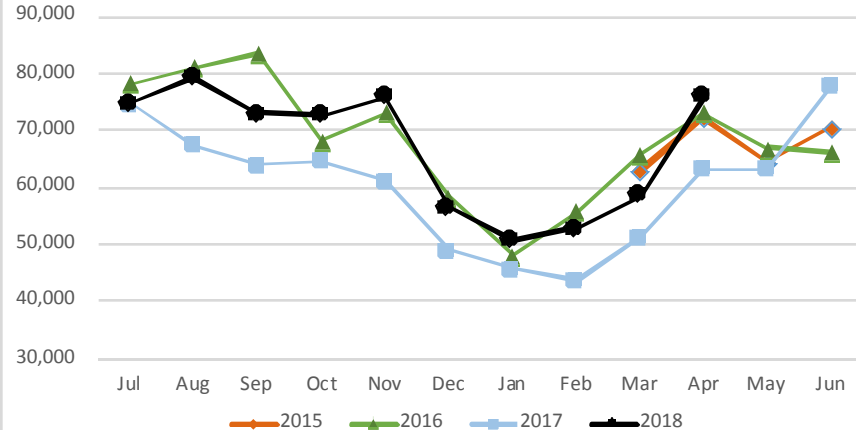
CONVENTION CENTER FEES (Accrual Basis)

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	135,160		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	685,287	407.0%	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	584,603	(14.7%)	725,541
2018	74,618	79,268	72,918	72,678	75,770	56,506	50,733	52,633	58,465	75,938			669,527	14.5%	669,527
% Change															
FY17 to FY18	(0.2%)	17.6%	14.1%	12.6%	24.1%	15.3%	10.8%	20.6%	14.0%	20.3%					

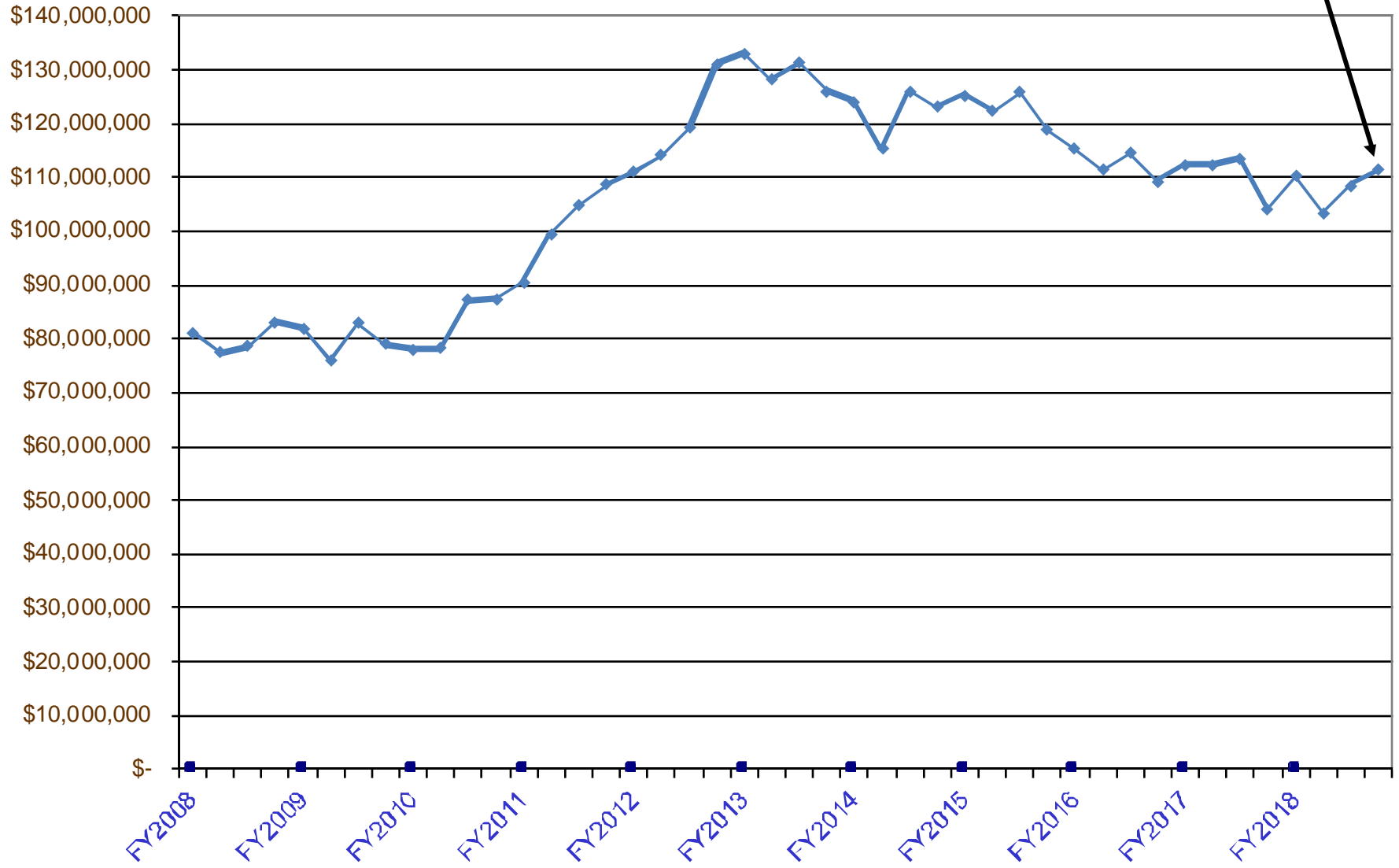
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT

CITY OF FARMINGTON

4/30/2018

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date	
POOLED CASH	09/23/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.110	11/15/18	
	09/23/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.210	01/15/19	
	10/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.150	02/20/19	
	10/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.180	03/20/19	
	11/18/15	100	Certificate of Deposit	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	
	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	
	10/06/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	03/05/19	
	10/17/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.050	04/16/19	
	11/08/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.030	12/08/19	
	11/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	07/30/19	
	11/29/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	11/01/19	
	12/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	01/15/20	
	03/21/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.250	05/30/19	
	05/23/17	100	Certificate of Deposit	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	
	08/17/17	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.250	03/15/20	
	08/29/17	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.150	06/05/19	
	10/26/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.300	02/05/19	
	12/21/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.810	09/15/18	
	02/15/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.190	11/20/20	
	02/23/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.020	04/15/20	
	02/23/18	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.950	10/05/19	
	Certificate of Deposit Total				35,000,000.00			
		09/19/17	100	Federal Agric Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.685	06/03/20
	Federal Agric Mtg Corp Total				1,000,000.00			
		08/03/16	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.360	08/03/20
		11/07/16	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.250	02/10/20
		06/01/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	06/01/20
		07/21/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.300	12/03/18
		07/21/17	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.420	07/03/19
		08/03/17	100	Federal Farm Credit Bank	1,100,000.00	MORETON CAPITAL MARKETS	1.220	06/25/18
		08/21/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.375	12/21/18
		08/30/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.350	11/18/19
	Federal Farm Credit Bank Total				8,100,000.00			
		10/28/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.250	10/27/20
		12/08/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.650	05/26/20
		01/30/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	04/30/20
		09/13/17	100	Fed Home Loan Bank	1,000,000.00	RBC	1.500	12/13/19
	10/26/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.200	09/06/19	
	10/26/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.200	08/01/19	
	10/26/17	100	Fed Home Loan Bank	1,000,000.00	RBC	1.500	10/21/19	
	12/29/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.000	06/29/20	
	02/14/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.300	01/26/21	
	02/14/18	100	Fed Home Loan Bank	1,000,000.00	RBC	2.000	12/11/20	
	02/22/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.350	05/22/20	
	03/20/18	100	Fed Home Loan Bank	1,000,000.00	RBC	2.400	03/20/20	
	04/06/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.500	09/29/20	
	04/13/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.500	12/28/20	
FHLB Total				14,000,000.00				
	09/28/15	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.110	09/28/18	
	10/29/15	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.000	07/27/18	
	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	
	08/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/25/20	
	08/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	02/25/19	
	09/14/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.000	12/14/18	

09/30/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	09/30/20
10/05/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	06/28/19
10/17/16	100	Fed Home Loan Mtg Corp	1,001,000.00	MORETON CAPITAL MARKETS	1.125	05/22/19
10/31/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.100	04/30/19
10/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.500	09/30/19
10/31/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	04/27/20
11/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.300	11/27/19
12/30/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.375	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
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
08/21/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.000	06/29/18
10/26/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	06/24/20
04/13/18	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	2.250	11/24/20
04/30/18	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.500	07/30/20
FHLMC Total			30,901,000.00			
09/28/15	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.200	12/28/18
10/30/15	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.100	10/29/18
05/19/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.150	11/28/18
07/27/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	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
09/19/17	100	Fed National Mtg Assoc	950,000.00	RBC	1.400	06/13/19
09/19/17	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.375	06/21/19
04/19/18	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	2.750	04/19/21
FNMA Total			13,950,000.00			
05/31/00	100	Money Market	1,410,767.02	CITIZENS BANK	0.430	
09/30/11	100	Money Market	7,102,801.50	WELLS FARGO	0.150	
04/11/14	100	Money Market	225.53	WASHINGTON FEDERAL	0.100	
03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
Money Market Total			8,516,794.05			
POOLED CASH Total			111,467,794.05		1.255	
REGION II	10/27/14	246	Money Market	100,616.98	WELLS FARGO	0.150