

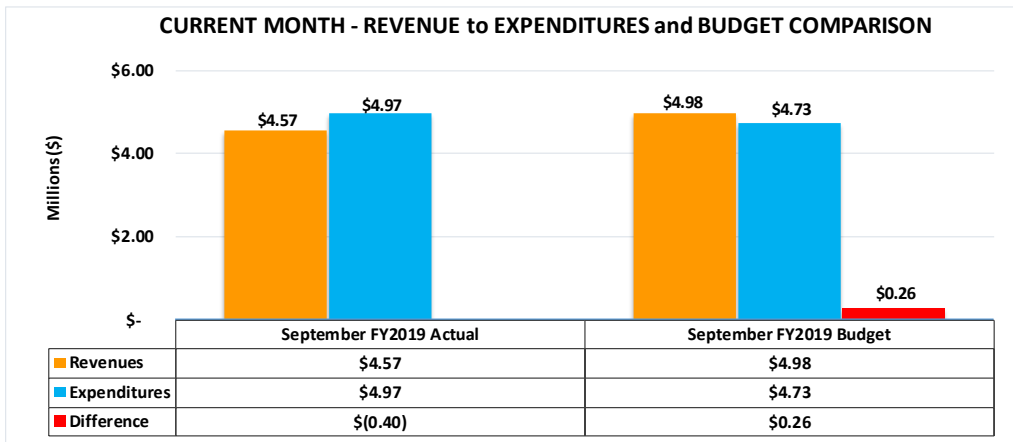
**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council, and City Manager  
**FROM:** Andy Mason, Administrative Services Director  
**DATE:** October 15, 2018  
**SUBJECT:** September FY2019 Monthly Financial Report

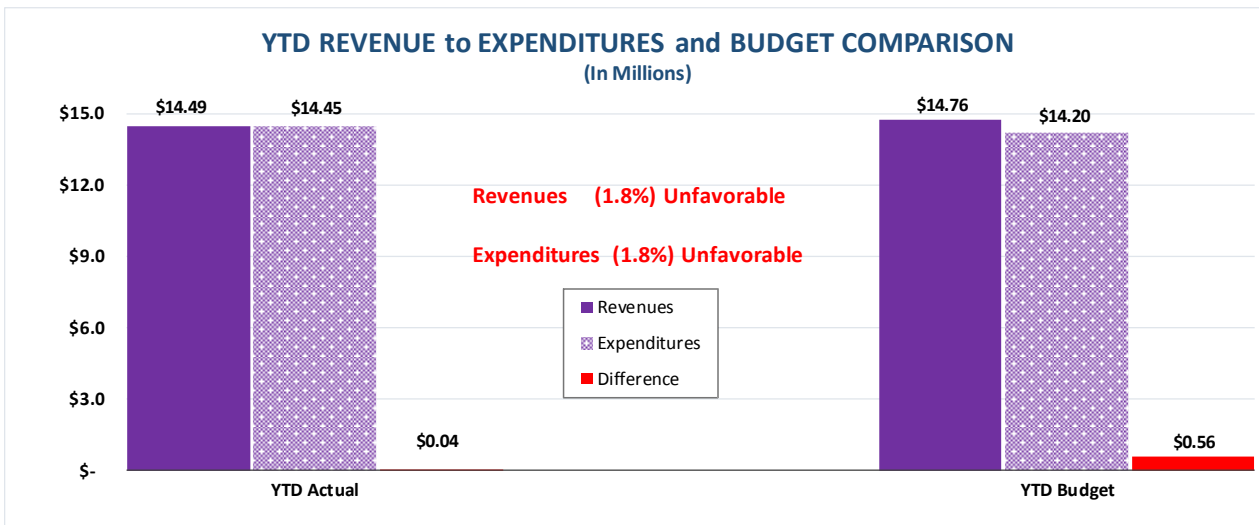
Attached is the Monthly Financial Report for the three months ending September 30, 2018, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:  
General Fund 101**

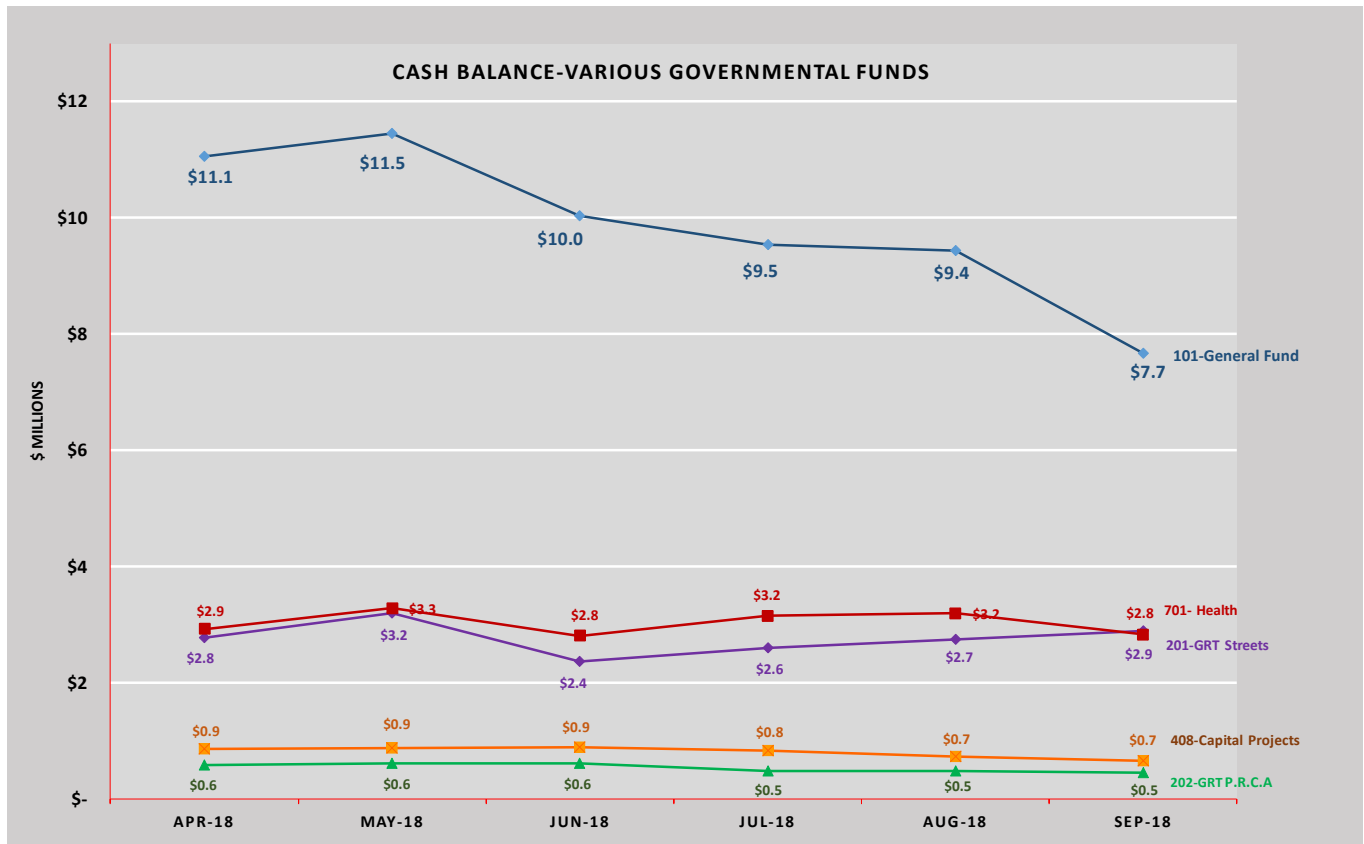
Actual revenues of \$4.6 million are less than budgeted revenue in September by (8.2%) or (\$411K). YTD total revenue of \$14.5 million is (\$264K) or (1.8%) under the YTD budget. YTD actual GRT revenue is (\$69K) or (0.7%) less than the YTD budget. YTD GRT actual revenue has been reduced approximately by (\$221K) due to the State phase out of hold harmless GRT reimbursements.



For the month of September, actual expenditures of \$5.0 million are more than budget by (\$247K) or (5.2%). YTD total expenditures of \$14.5 million are (\$255K) more than the FY19 budget or (1.8%). General Fund salary surplus YTD is \$278K, which is 0.6% of the YTD personnel cost budget of \$46.8 million and 0.46% of the total annual General Fund expenditure budget of \$60.7 million.



Memorandum



The General Fund cash total of \$7.7 million reflects the cash available as of September 30, 2018 and a decrease of (\$1.8 million) from the August 31 balance of \$9.4 million. The total cash balance represents 12.6% of the FY2019 General Fund expenditure budget of \$60.7 million.

**GRT Street Fund 201-** The ending cash balance for September is \$2.9 million, an increase of \$152K from the August balance of \$2.7 million. The majority of operating expenditures include utility payments of \$81K, traffic signals upgrade of \$21K, and supplies (concrete, chemicals, asphalt) \$45K. Revenues received include \$598K in GRT and \$36K in gasoline tax.

**General Governmental Fund 408-** The ending cash balance for September is \$661K, a decrease of (\$70K) from the August balance of \$731K. The main expenditure from this fund was \$70K for the City Hall remodeling. Interest income of \$728 was recorded in September.

**Health Insurance Fund 701-** At the end of September 2018, the Health Fund cash balance is \$2.8 million, a decrease of \$171K from the August balance of \$3.2 million. Health insurance claims for the month of September totaled \$428K and pharmacy charges of \$64K. Health insurance premiums of \$612K were received in September. For the fund as a whole, with 25.0% of the year complete, 21.0% of the FY2019 annual revenue budget has been collected while 19.0% of the FY2019 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$24K.

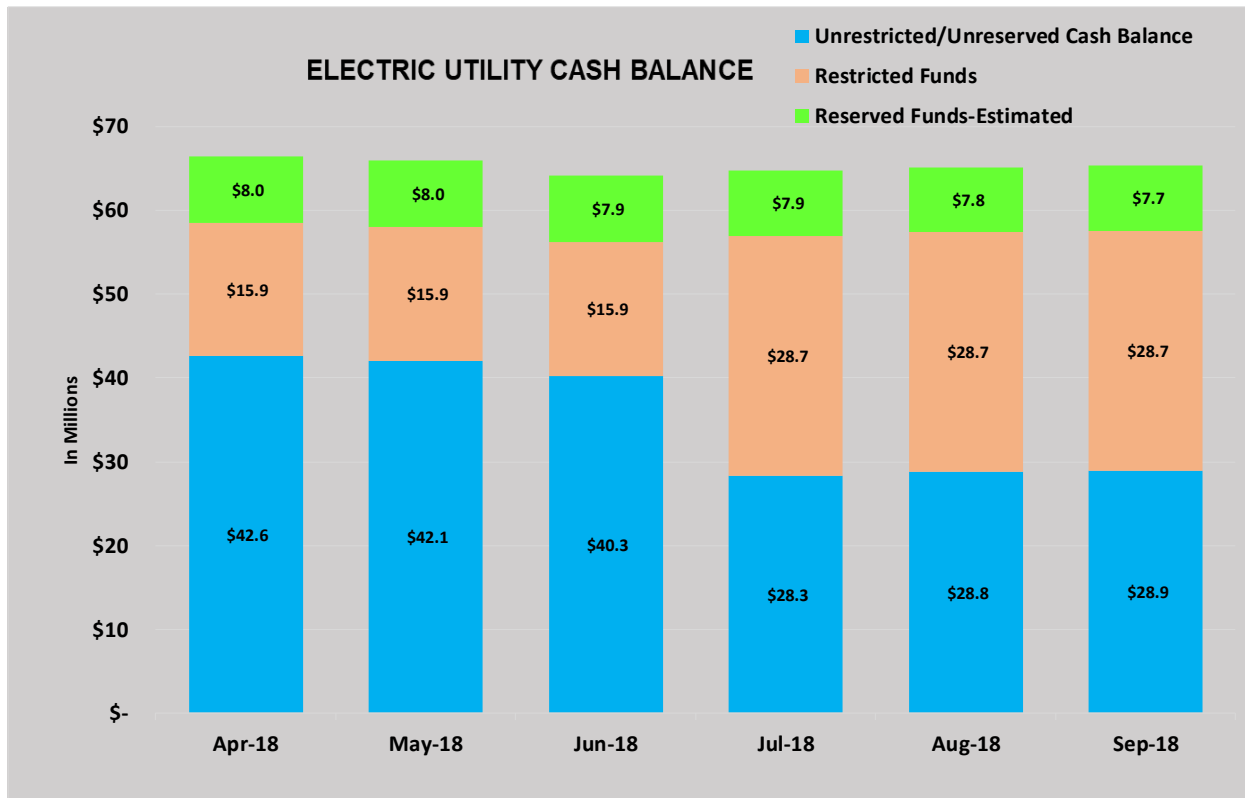
Memorandum

**Lake Farmington (General Fund Division) -** Actual YTD total revenue of \$45K is 186% or \$29K more the YTD budget of \$16K. YTD total expenditures of \$45K are (66%) or (\$18K) more the YTD budget of \$27K. YTD expenditures exceed revenue by \$1K.

Data for the season (spring through fall)

	CY2018 Season Actual YTD	CY2018 Season Budget YTD	CY2017 Season Actual
Revenue	100,604	214,656	87,942
Expenditures	90,779	73,911	155,251
Variance Fav/(Unfav)	9,825	140,745	(67,308)

**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 September 30, 2018 is \$28.9 million. Unrestricted/unreserved cash represents 25.3% of the FY2019 Electric Enterprise expenditure budget of \$114.2 million. YTD expenses of \$3.6 million for capital projects are 57.3% of the YTD capital budget of \$6.2 million. For the fund as a whole, with 25.0% of the fiscal year complete, 30.5% of the FY2019 annual revenue budget has been collected while 21.2% of the FY2019 annual expenditure budget has been spent.



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

Memorandum

**DEBT SERVICE**

	Principal Balance At 06/30/2019	Annual Payment	
		Principal	Interest/Admin Fee
<b>FUND 602-Water</b>			
NMFA Loan-Animas Waterline*	709,272	50,853	7,602
NMFA Water Meter Loan	3,366,308	180,367	70,934
NMFA Zone 2P Waterline	2,324,236	99,764	48,480
Total	\$ 6,399,816	\$ 330,984	\$ 127,016
<b>FUND 603-Wastewater</b>			
NMED Loan	5,937,442	752,305	200,693
Total	\$ 5,937,442	\$ 752,305	\$ 200,693
<b>UTILITY TOTAL</b>			
NMFA Loan-Animas Waterline*	709,272	50,853	7,602
NMFA Water Meter Loan	3,366,308	180,367	70,934
NMED Loan	5,937,442	752,305	200,693
NMFA Zone 2P Waterline	2,324,236	99,764	48,480
Total	\$ 12,337,258	\$ 1,083,289	\$ 327,709
<b>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</b>			
NMFA Loan (2018 Series Bond)	\$ 15,140,000	\$ 550,000	\$ 638,938
Sales Tax Bonds 2017	5,910,000	655,000	132,762
NMFA Fire Pumper Loan	154,830	48,576	6,629
NMFA GRT Civic Center Impr.	9,450,000	240,000	471,088
NMFA QECB	4,192,652	277,413	111,518
Total	\$ 34,847,482	\$ 1,770,989	\$ 1,360,935
<b>CITY TOTAL</b>			
NMFA Loan-Animas Waterline*	709,272	50,853	7,602
NMFA Water Meter Loan	3,366,308	180,367	70,934
NMFA Zone 2P Waterline	2,324,236	99,764	48,480
NMED Loan	5,937,442	752,305	200,693
NMFA Loan (2018 Series Bond)	15,140,000	550,000	638,938
Sales Tax Bonds 2017	5,910,000	655,000	132,762
NMFA Fire Pumper Loan	154,830	48,576	6,629
NMFA GRT Civic Center Impr.	9,450,000	240,000	471,088
NMFA QECB	4,192,652	277,413	111,518
Total	\$ 47,184,739	\$ 2,854,278	\$ 1,688,644

	Interest Rate	Payment Due Date	Maturity
NMFA Fire Pumper Loan	2.78%	6/1	2022
NMED Loan	3.00%	7/1	2026
Sales Tax Bonds 2017	1.24%-2.48%	12/1 & 6/1	2028
NMFA Loan-Animas Waterline*	1.00%	5/1	2032
NMFA QECB	3.00%	12/1 & 6/15	2032
NMFA Water Meter Loan	.25% Admin Fee 1.75%	8/1	2035
NMFA Loan (2018 Series Bond)	0.25% Admin Fee 3.50% - 5.00%	05/01 12/1 & 6/1	2037
NMFA Zone 2P Waterline (3397-DW)	0.25% Admin Fee 1.75%	11/01	2038
NMFA GRT Civic Center Impr.	5.00% 0.1% Admin Fee	12/1 & 6/15	2041

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

**INVESTMENT PORTFOLIO**

State law restricts the types of investments the City of Farmington August 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**  
**September 30, 2018**

**Budget Basis**

	September ACTUAL	September BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b><u>GENERAL FUND - 101</u></b>		5.0						
GROSS RECEIPTS TAXES	\$ 3,309,750	\$ 3,565,070	\$ (255,320)	92.8%	\$ 10,576,001	\$ 10,645,291	\$ (69,290)	99.3%
OTHER REVENUE	707,478	874,806	(167,328)	80.9%	2,276,737	2,509,463	(232,726)	90.7%
REVENUE TRANSFERS	556,562	544,510	12,052	102.2%	1,641,834	1,603,530	38,304	102.4%
GROSS REVENUE	4,573,791	4,984,386	(410,595)	91.8%	14,494,573	14,758,284	(263,711)	98.2%
EXPENDITURES	4,974,749	4,727,617	(247,132)	105.2%	14,450,790	14,196,209	(254,581)	101.8%
<b>EXCESS (DEFICIT)</b>	<b>\$ (400,959)</b>	<b>\$ 256,769</b>	<b>\$ (657,728)</b>		<b>\$ 43,783</b>	<b>\$ 562,075</b>	<b>\$ (518,292)</b>	
<b><u>OTHER FUNDS</u></b>								
<b>Special Revenue Fund:</b>								
GROSS REVENUE	\$ 1,261,911	\$ 1,348,471	\$ (86,560)	93.6%	\$ 4,778,231	\$ 4,798,141	\$ (19,910)	99.6%
TOTAL EXPENDITURES	1,301,941	1,302,431	490	100.0%	4,064,291	3,954,641	(109,650)	102.8%
<b>EXCESS (DEFICIT)</b>	<b>\$ (40,030)</b>	<b>\$ 46,040</b>	<b>\$ (86,070)</b>		<b>\$ 713,940</b>	<b>\$ 843,499</b>	<b>\$ (129,559)</b>	
<b>Capital Project Funds</b>								
GROSS REVENUE	\$ 171,561	\$ 147,241	\$ 24,320	116.5%	\$ 1,919,891	\$ 1,282,281	\$ 637,610	149.7%
TOTAL EXPENDITURES	2,032,461	1,840,291	(192,170)	110.4%	5,963,561	4,654,921	(1,308,640)	128.1%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,860,900)</b>	<b>\$ (1,693,050)</b>	<b>\$ (167,850)</b>		<b>\$ (4,043,670)</b>	<b>\$ (3,372,640)</b>	<b>\$ (671,030)</b>	
<b>Debt Service Fund</b>								
GROSS REVENUE	\$ 249,101	\$ 248,891	\$ 210	100.1%	\$ 746,521	\$ 746,671	\$ (150)	100.0%
TOTAL EXPENDITURES	-	-	-	-	-	-	0	-
<b>EXCESS (DEFICIT)</b>	<b>\$ 249,101</b>	<b>\$ 248,891</b>	<b>\$ 210</b>		<b>\$ 746,521</b>	<b>\$ 746,671</b>	<b>\$ (150)</b>	
<b>Enterprise Funds</b>								
<b>Electric Utilit</b>								
GROSS REVENUE	\$ 8,298,881	\$ 8,753,031	\$ (454,150)	94.8%	\$ 30,077,661	\$ 26,300,111	\$ 3,777,550	114.4%
TOTAL EXPENDITURES	7,903,651	9,333,951	1,430,300	84.7%	24,219,451	27,484,181	3,264,730	88.1%
<b>EXCESS (DEFICIT)</b>	<b>\$ 395,230</b>	<b>\$ (580,920)</b>	<b>\$ 976,150</b>		<b>\$ 5,858,210</b>	<b>\$ (1,184,070)</b>	<b>\$ 7,042,280</b>	

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

**Budget Basis**

	September ACTUAL	September BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 2,686,87	\$ 2,020,43	\$ 666,43	133.0%	\$ 6,862,62	\$ 6,574,91	\$ 287,71	104.4%
TOTAL EXPENDITURES	1,690,26	(1,318,741)	(3,009,005)	-128.2%	5,544,28	5,347,41	(196,872)	103.7%
<b>EXCESS (DEFICIT)</b>	<b>\$ 996,60</b>	<b>\$ 3,339,17</b>	<b>\$ (2,342,567)</b>		<b>\$ 1,318,33</b>	<b>\$ 1,227,49</b>	<b>\$ 90,84</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 1,009,43	\$ 1,010,53	\$ (1,104)	99.9%	\$ 4,148,85	\$ 3,033,86	\$ 1,114,98	136.8%
TOTAL EXPENDITURES	492,88	(744,779)	(1,237,663)	-66.2%	2,246,36	2,220,49	(25,867)	101.2%
<b>EXCESS (DEFICIT)</b>	<b>\$ 516,55</b>	<b>\$ 1,755,31</b>	<b>\$ (1,238,767)</b>		<b>\$ 1,902,48</b>	<b>\$ 813,36</b>	<b>\$ 1,089,11</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 479,93	\$ 504,83	\$ (24,90)	95.1%	\$ 1,493,67	\$ 1,514,49	\$ (20,819)	98.6%
TOTAL EXPENDITURES	512,57	526,66	14,09	97.3%	1,522,10	1,579,32	57,21	96.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ (32,643)</b>	<b>\$ (21,838)</b>	<b>\$ (10,805)</b>		<b>\$ (28,432)</b>	<b>\$ (64,830)</b>	<b>\$ 36,39</b>	
<b>Health Insurance Func</b>								
GROSS REVENUE	\$ 638,17	\$ 758,07	\$ (119,896)	84.2%	\$ 2,056,03	\$ 2,103,53	\$ (47,501)	97.7%
TOTAL EXPENDITURES	653,23	923,92	270,68	70.7%	2,031,78	2,618,67	586,89	77.6%
<b>EXCESS (DEFICIT)</b>	<b>\$ (15,061)</b>	<b>\$ (165,850)</b>	<b>\$ 150,78</b>		<b>\$ 24,24</b>	<b>\$ (515,145)</b>	<b>\$ 539,38</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEF)</b>	<b>\$ 208,863</b>	<b>\$ 2,927,776</b>			<b>\$ 6,491,637</b>	<b>\$ (1,505,653)</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 19,369,67	\$ 19,775,91	\$ (406,237)	97.9%	\$ 66,578,06	\$ 61,112,29	\$ 5,465,76	108.9%
TOTAL EXPENDITURES	19,561,77	16,591,36	(2,970,404)	117.9%	60,042,64	62,055,87	2,013,22	96.8%
<b>EXCESS (DEFICIT)</b>	<b>\$ (192,095)</b>	<b>\$ 3,184,54</b>	<b>\$ (3,376,640)</b>		<b>\$ 6,535,42</b>	<b>\$ (943,578)</b>	<b>\$ 7,478,99</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.
- 3 These expenditures will be reimbursed by the bond proceeds

**CITY OF FARMINGTON**  
**REVENUE AND EXPENDITURE REPORT**  
**For the Three Months Ending September 30, 2018**

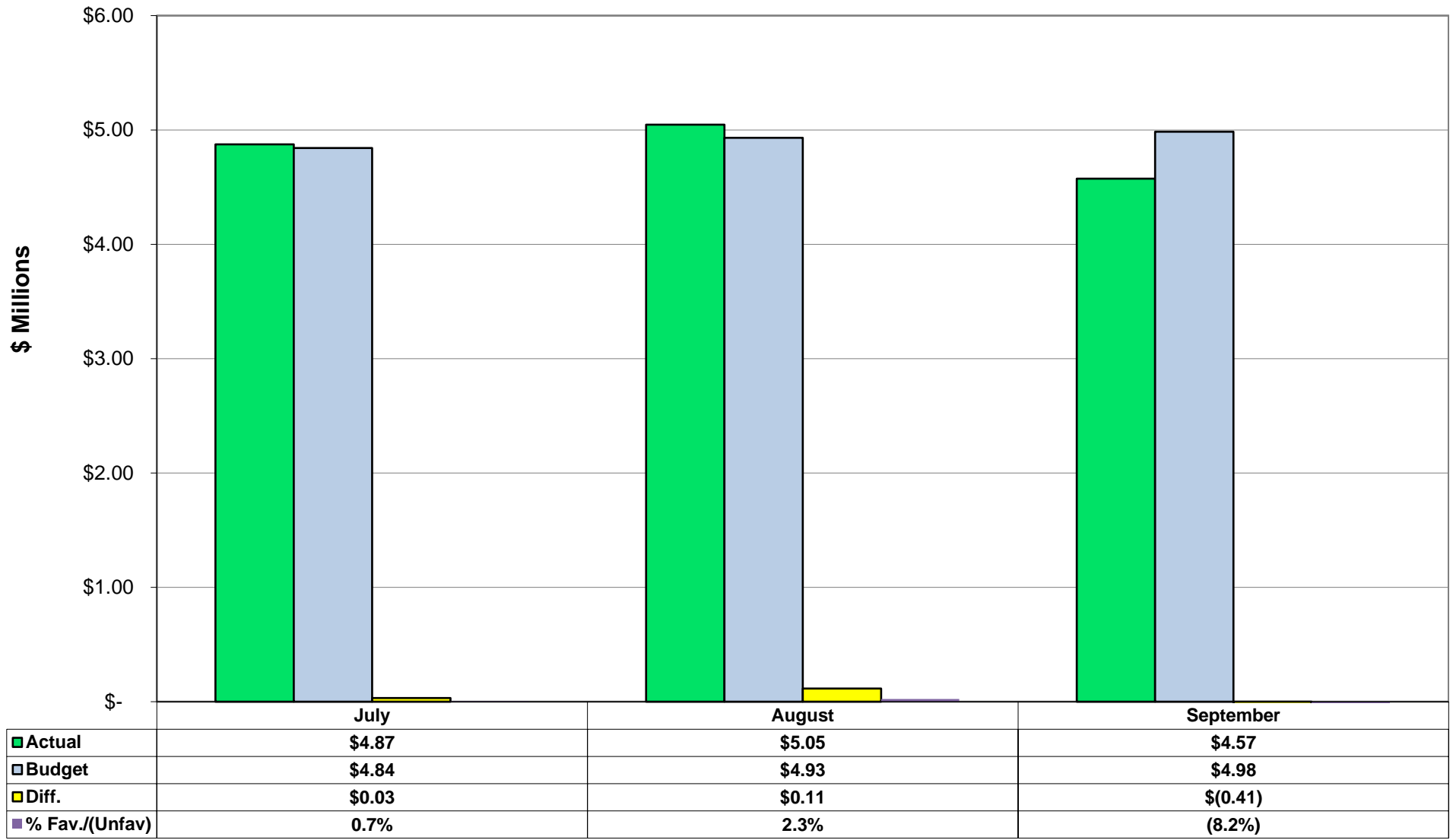
Budget Basis

% of year gone by

25.0%

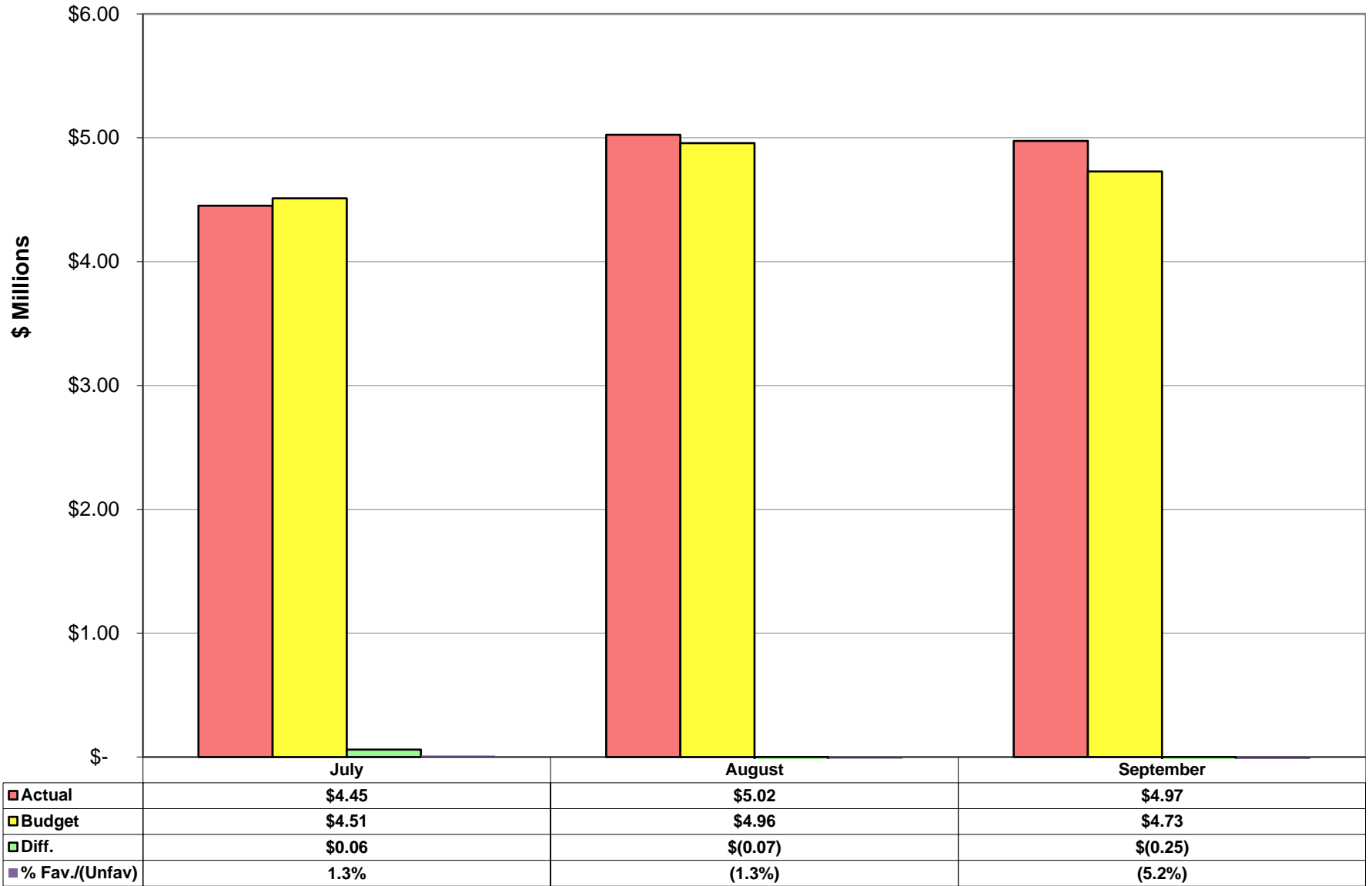
FUND #	FUND NAME	FY2019	FY2019	%	FY2019	FY2019	%	FY2019	CASH
		REVENUE	YTD		EXPENDITURE	YTD		YTD SURPLUS/	
		BUDGET	REVENUES	COLLECTED	BUDGET	EXPENDITURES	USED	(DEFICIT)	
101	General Fund (Net of Cash Reserve Transfer)	60,731,362	14,494,573	23.9%	60,731,361	14,450,790	23.8%	\$ 43,783	\$ 7,665,745
201	GRT Streets	8,938,151	2,174,074	24.3%	9,547,721	1,643,795	17.2%	530,280	2,897,565
202	GRT Parks & Public Works	2,626,239	645,999	24.6%	2,646,962	857,288	32.4%	(211,290)	455,586
204	Comm Trans/Econ Divers GRT	-	1,653		1,095,269	-	0.0%	1,653	1,501,653
211	Park Development Fees	-	-		-	-		-	-
213	Library Gifts & Grants	147,582	773	0.5%	159,082	4,282	2.7%	(3,509)	284,602
214	Parks/Rec Gifts & Grants	65,250	39,713	60.9%	154,012	15,323	9.9%	24,390	319,355
217	Museum	90,200	17,569	19.5%	121,500	7,068	5.8%	10,501	233,548
221	Red Apple Transi	1,667,033	253,076	15.2%	1,703,389	293,983	17.3%	(40,907)	6,758
222	General Gov't Grant	642,126	150,119	23.4%	642,126	156,994	24.4%	(6,876)	(65,667)
223	CDBG	821,160	79,246	9.7%	820,374	77,252	9.4%	1,995	92,170
230	Lodgers Tax	1,340,643	407,084	30.4%	1,402,355	347,632	24.8%	59,452	470,113
231	Convention Center Fees	787,444	213,732	27.1%	711,088	177,771	25.0%	35,961	323,244
240	State Police Protection Fund	106,200	105,280	99.1%	106,200	25,883.00	24.4%	79,397	109,881
246	Region II	435,075	112,168	25.8%	437,253	79,848	18.3%	32,319	(2,436)
248	COPS Program	67,837	40,688	60.0%	67,837	31,821	46.9%	8,867	(21,513)
249	Law Enforcement Block Grant	-	23,310.91		-	-		23,311	23,311
250	State Fire Fund	891,252	492,912	55.3%	891,252	323,490	36.3%	169,422	291,684
251	Penalty Assessment Fund	155,100	20,838	13.4%	155,100	21,865	14.1%	(1,027)	8,203
401	Comm. Develop. Grant Projects	2,754,927	972,423	35.3%	3,457,351	459,394	13.3%	513,029	1,303,995
402	GRT 2012 Bond Projects	-	810.55		261,450	453,291	173.4%	(452,481)	131,789
403	2017/2018 GRT Bonds Pojects	-	39,732.58		13,430,274	1,827,683	13.6%	(1,787,950)	12,169,848
408	General Gov't Capital Projects	10,000	2,489	24.9%	-	231,379		(228,890)	661,300
409	Airport Grants	1,600,000	890,845	55.7%	1,600,000	508,615	31.8%	382,230	(477,260)
411	Metro Redevelopment Authority	61,000	1,197	2.0%	418,623	77,562	18.5%	(76,365)	331,174
412	Park Development Fees	8,000	1,458	18.2%	161,069	116.08	0.1%	1,342	147,595
415	Convention Center Capital Projects	-	10,944		4,051,635	2,405,527	59.4%	(2,394,583)	2,671,753
501	Sales Tax Bond Retirement	3,041,924	746,521	24.5%	3,031,924	-	0.0%	746,521	947,843
601	Electric Enterprise	98,456,366	30,077,664	30.5%	114,215,152	24,219,453	21.2%	5,858,210	28,941,789
602	Water Enterprise	27,276,618	6,862,623	25.2%	32,667,107	5,544,288	17.0%	1,318,335	19,936,426
603	Wastewater Enterprise	12,145,148	4,148,850	34.2%	16,585,171	2,246,363	13.5%	1,902,487	12,924,620
604	Sanitation Enterprise	6,058,000	1,493,674	24.7%	6,322,879	1,522,106	24.1%	(28,432)	792,698
701	Health Insurance	9,804,000	2,056,030	21.0%	10,681,934	2,031,786	19.0%	24,244	2,830,443
<b>TOTALS</b>		<b>\$ 240,728,637</b>	<b>\$ 66,578,068</b>	<b>27.7%</b>	<b>\$ 288,277,450</b>	<b>\$ 60,042,648</b>	<b>20.8%</b>	<b>\$ 6,535,420</b>	<b>\$ 97,907,814</b>

## General Fund Revenue Actual-to-Budget by Month FY2019

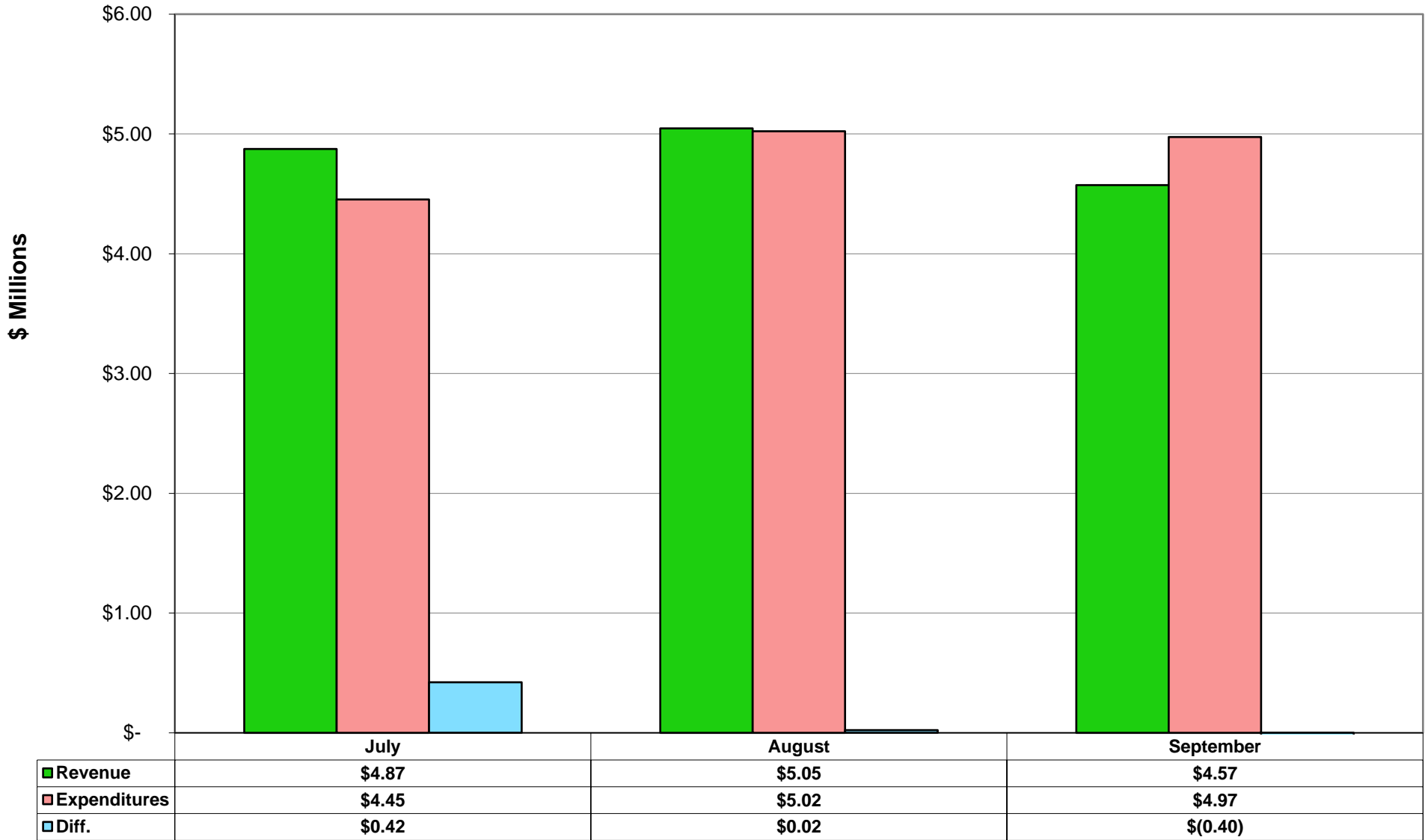




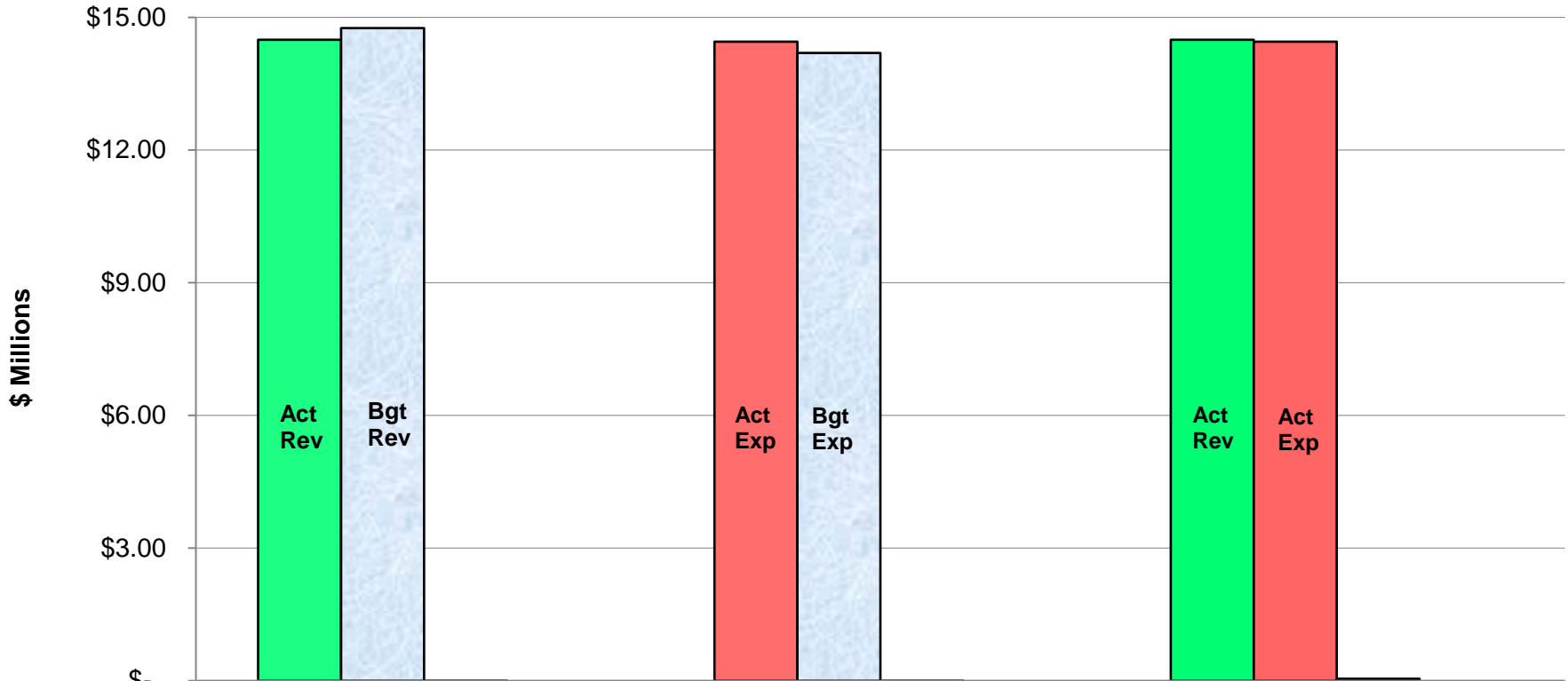
## General Fund Expenditures Actual-to-Budget by Month FY2019



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



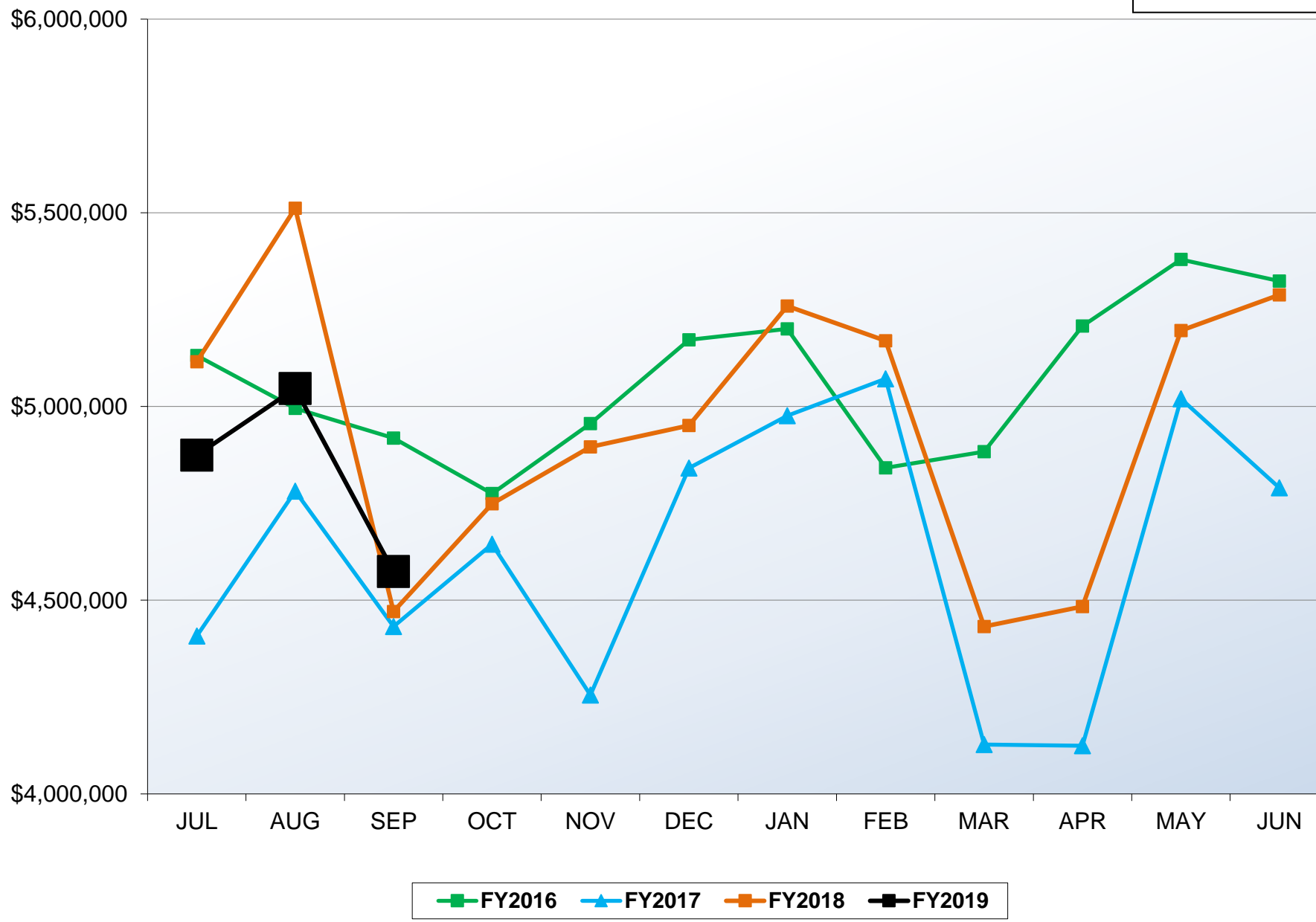
**General Fund  
Revenue & Expenditures  
FY2019 YTD  
Three Months Ending September 30, 2018**



	Act to Bgt Revenue	Act to Bgt Expenditure	Actual YTD Rev vs. Actual YTD Exp
Actual	\$14.49	\$14.45	\$14.49
Budget	\$14.76	\$14.20	\$14.45
Diff.	\$(0.26)	\$(0.25)	\$0.04
% Fav./(Unfav)	(1.8%)	(1.8%)	0.3%

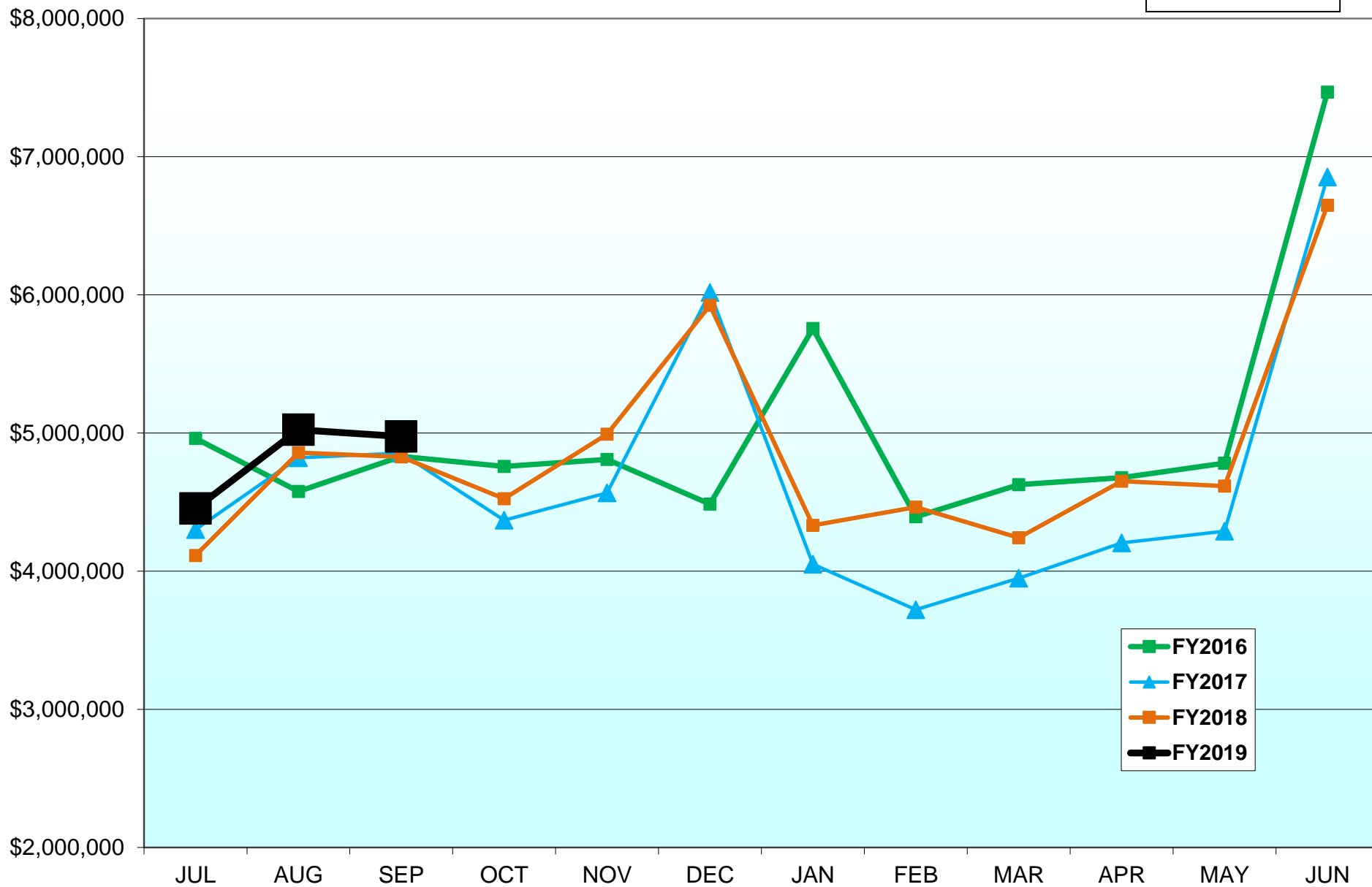
## General Fund Monthly Revenue Comparison Past 4 Years

September	Millions
FY2019	\$4.57
FY2018	\$4.47
FY2017	\$4.43
FY2016	\$4.92

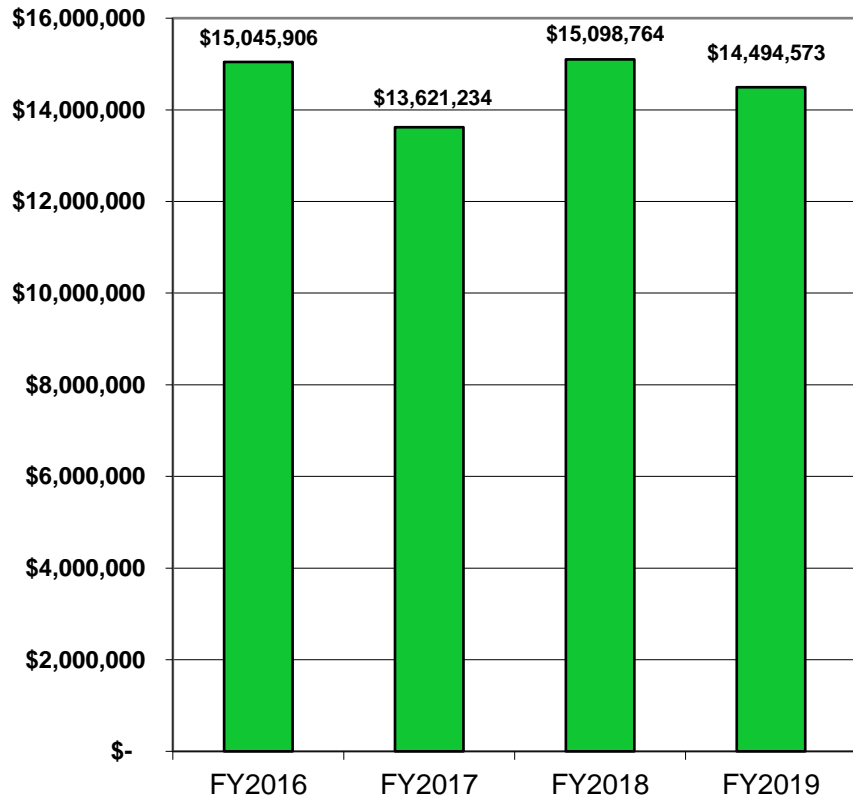


## General Fund Monthly Expenditures Comparison Past 4 Years

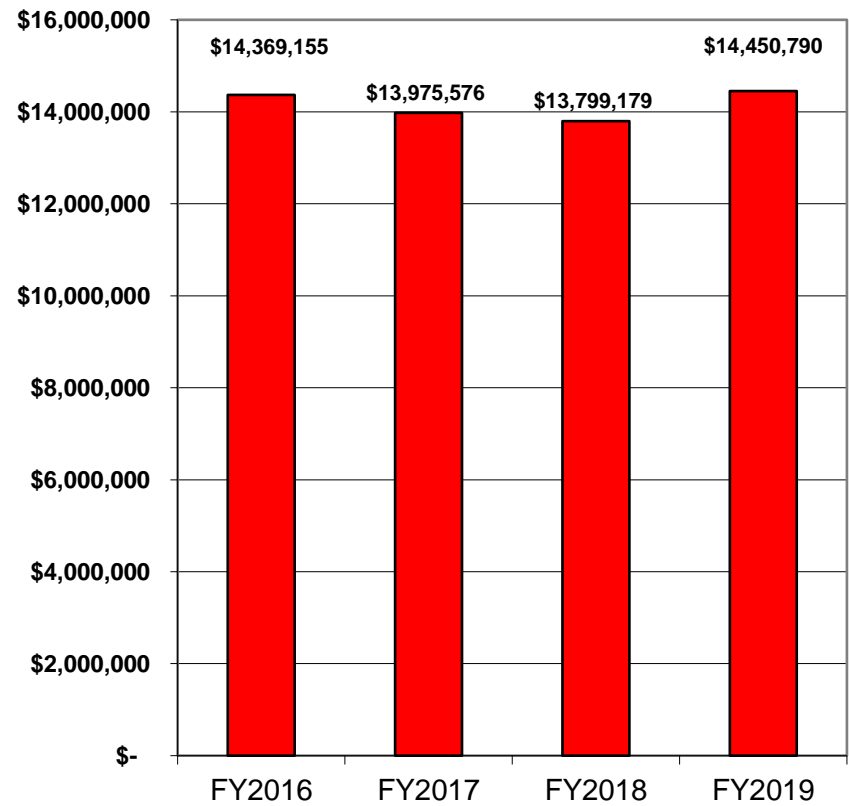
September Millions	
FY2019	\$4.97
FY2018	\$4.83
FY2017	\$4.85
FY2016	\$4.83



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Three Months Ending September 30, 2018**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Three Months Ending September 30, 2018**



**CITY OF FARMINGTON  
9/30/2018**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 9/30/2018</b>	<b>CASH BALANCE 8/30/2018</b>	<b>CASH BALANCE 7/30/2018</b>	<b>FY2019 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2019 BUDGET</b>
101	GENERAL FUND	7,665,745	9,434,909	9,532,932	60,731,361	12.6%
201	GRT-STREETS	2,897,565	2,745,375	2,596,801	9,547,721	30.3%
202	GRT-PARKS/PUBLIC WORKS	455,586	475,994	489,395	2,646,962	17.2%
204	COMM TRANS/ECON DIV GRT	1,501,653	-	-	1,095,269	137.1%
211	PARK DEVELOPMENT FEES	-	-	-	-	-
213	LIBRARY GIFTS AND GRANTS	284,602	288,613	288,651	159,082	178.9%
214	PARKS GIFTS AND GRANTS	319,355	323,148	327,423	154,012	207.4%
217	MUSEUM GIFTS AND GRANTS	233,548	232,126	227,235	121,500	192.2%
221	RED APPLE TRANSIT GRANT	6,758	58,548	70,751	1,703,389	0.4%
222	GENERAL GOV'T GRANT FUND	(65,667)	(47,235)	(71,479)	642,126	(10.2%)
223	CDBG	92,170	97,800	25,850	820,374	11.2%
230	LODGERS TAX	470,113	529,151	512,744	1,402,355	33.5%
231	CONVENTION CENTER FEES	323,244	312,960	302,156	711,088	45.5%
240	STATE POLICE PROTECTION	109,881	109,760	30,518	106,200	103.5%
246	REGION II NARCOTICS (Unrestricted)	(2,436)	3,689	(37,388)	437,253	(0.6%)
248	COPS PROGRAM	(21,513)	(13,036)	(4,033)	67,837	(31.7%)
249	LAW ENFORCE BLOCK GRANT	23,311	11,649	-	-	
250	STATE FIRE	291,684	313,357	406,020	891,252	32.7%
251	PENALTY ASSESSMENT	8,203	9,127	7,693	155,100	5.3%
401	PUBLIC WORKS GRANTS	1,303,995	1,588,662	1,349,664	3,457,351	37.7%
402	QECB NMFA BANK ACCOUNT (Restricted)	131,789	166,635	167,640	261,450	50.4%
403	2017/2018 GRT BONDS PROJECTS	12,169,848	12,583,014	13,061,492	13,430,274	90.6%
408	GENERAL GOV'T CAPITAL PROJECTS	661,300	730,945	832,288	-	
409	AIRPORT GRANTS	(477,260)	(462,037)	(467,100)	1,600,000	(29.8%)
<b>SUB-TOTAL (for this page)</b>		<b>\$ 28,383,474</b>	<b>\$ 29,493,154</b>	<b>\$ 29,649,254</b>	<b>\$ 100,141,956</b>	<b>28.3%</b>

**CITY OF FARMINGTON  
9/30/2018**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 9/30/2018</b>	<b>CASH BALANCE 8/30/2018</b>	<b>CASH BALANCE 7/30/2018</b>	<b>FY2018 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2018 BUDGET</b>
411	METRO REDEVELOPMENT AUTHORITY	331,174	334,402	404,398	418,623	79.1%
412	PARK DEVELOPMENT FEES	147,595	147,240	146,996	161,069	91.6%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	2,671,753	3,304,350	3,403,468	4,051,635	65.9%
501	SALES TAX BOND RETIREMENT	947,843	698,739	449,885	3,031,924	31.3%
601	ELECTRIC ENTERPRISE	65,318,953	65,174,394	64,802,053		
	Restricted Cash	(7,723,376)	(7,750,206)	(7,861,534)		
	Reserved Cash	(28,653,788)	(28,653,788)	(28,653,788)		
	Unrestricted/Unreserved Cash	28,941,789	28,770,401	28,286,731	114,215,152	25.3%
602	WATER ENTERPRISE	20,478,773	19,979,357	19,201,428		
	Restricted Cash	(542,347)	(540,644)	(536,607)		
	Unrestricted Cash	19,936,426	19,438,713	18,664,821	32,667,107	61.0%
603	WASTEWATER ENTERPRISE	14,824,776	14,406,507	12,770,050		
	Restricted Cash	(1,900,156)	(1,820,740)	(1,741,323)		
	Unrestricted Cash	12,924,620	12,585,767	11,028,727	16,585,171	77.9%
604	SANITATION ENTERPRISE	792,698	853,985	831,209	6,322,879	12.5%
701	HEALTH INSURANCE	2,830,443	3,195,087	3,155,332	10,681,934	26.5%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 97,907,814</b>	<b>\$ 98,821,838</b>	<b>\$ 96,020,820</b>	<b>\$ 288,277,450</b>	<b>34.0%</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	357,565		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	380,486	6.4%	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	338,210	(11.1%)	1,126,461
2018	119,047	128,742	119,829	113,975	121,038	90,148	74,032	78,845	96,721	116,403	101,542	124,312	367,618	8.7%	1,284,634
2019	119,134	111,690	115,017										345,841	(5.9%)	345,841

% Change	
FY18 to FY19	0.1% (13.2%) (4.0%)

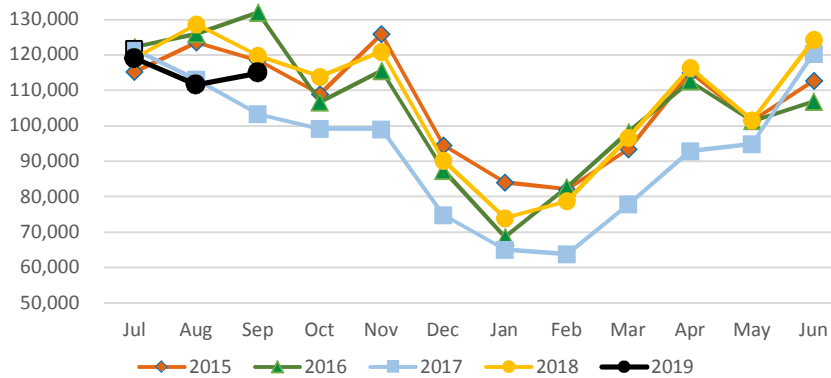
### CONVENTION CENTER FEES (Accrual Basis)

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2015									62,870	72,290	64,453	70,508	-		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	242,770		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	206,143	(15.1%)	725,541
2018	74,618	79,268	72,918	72,678	75,770	56,506	50,733	52,633	58,465	75,938	63,758	76,648	226,804	10.0%	809,933
2019	73,793	69,705	69,185										212,683	(6.2%)	212,683

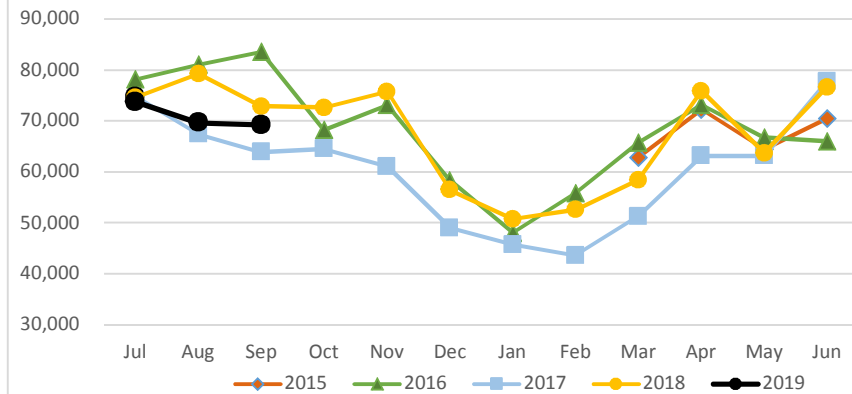
  

% Change	
FY18 to FY19	(1.1%) (12.1%) (5.1%)

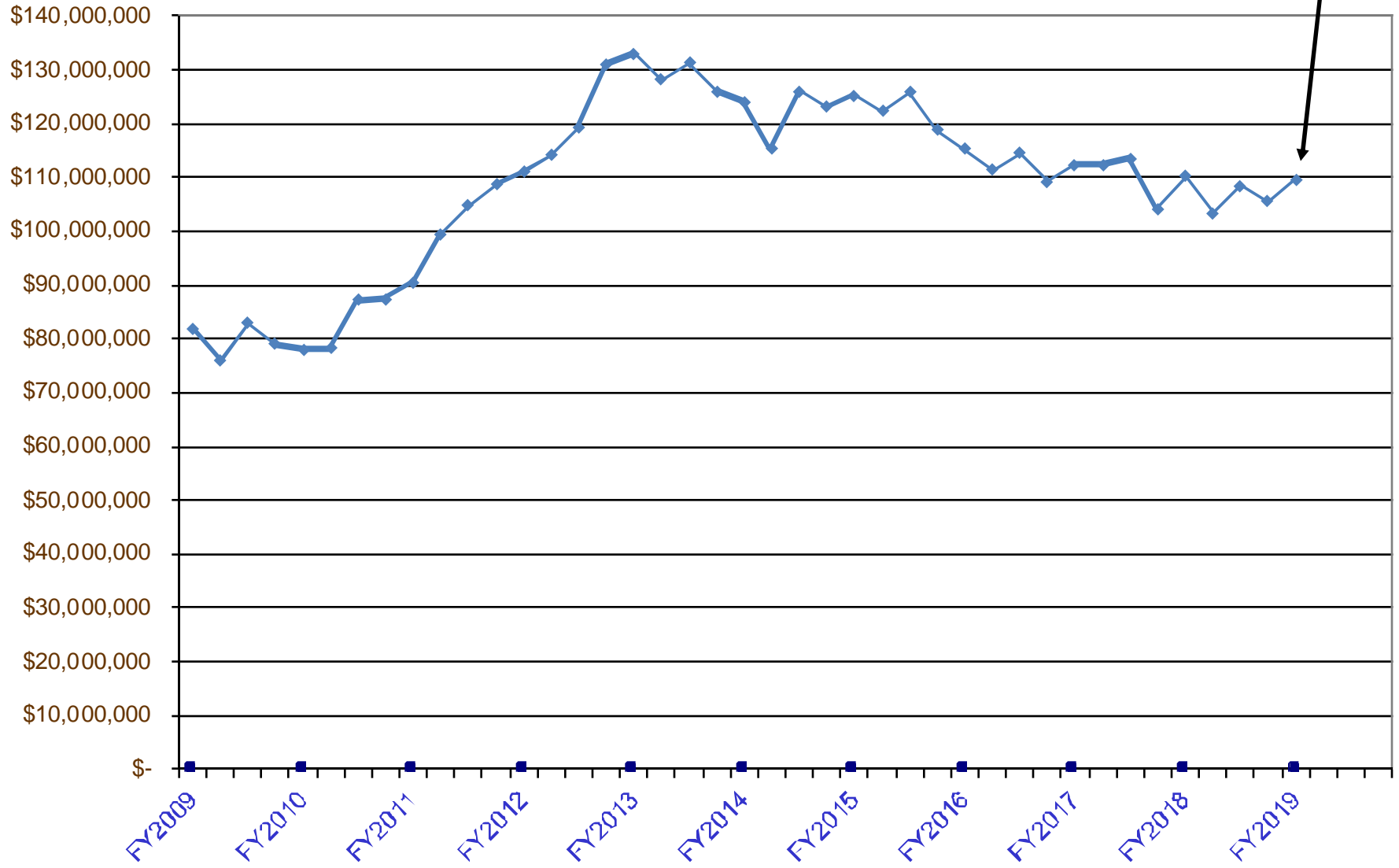
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



### Pooled Cash Total Investments by Quarter



## COUNCIL INVESTMENT REPORT

### CITY OF FARMINGTON

9/30/2018

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date	
<b>POOLED CASH</b>	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	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	
	05/05/16	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	
	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	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	
	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	
	05/21/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.910	11/05/18	
	07/12/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.550	01/14/21	
	07/17/18	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.550	12/03/20	
	08/23/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.300	01/05/20	
	08/24/18	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.550	07/10/20	
	09/25/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.340	02/17/20	
	<b>Certificate of Deposit Total</b>				<b>32,000,000.00</b>			
		09/19/17	100	Federal Agric Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.685	06/03/20
	<b>Federal Agric Mtg Corp Total</b>				<b>1,000,000.00</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
		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
		05/21/18	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.700	05/10/21
		07/12/18	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.810	10/19/20
	<b>Federal Farm Credit Bank Total</b>				<b>9,000,000.00</b>			
		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	1.600	08/01/19	
	10/26/17	100	Fed Home Loan Bank	1,000,000.00	RBC	1.500	10/21/19	
	12/29/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.000	06/29/20	
	02/14/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.300	01/26/21	
	02/14/18	100	Fed Home Loan Bank	1,000,000.00	RBC	2.000	12/11/20	
	02/22/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.350	05/22/20	
	03/20/18	100	Fed Home Loan Bank	1,000,000.00	RBC	2.400	03/20/20	
	04/06/18	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	
	09/25/18	100	Fed Home Loan Bank	1,000,000.00	RBC	2.625	10/01/20	
<b>FHLB Total</b>				<b>15,000,000.00</b>				
	02/26/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.500	02/26/21	
	02/26/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.500	02/26/21	
	08/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/25/20	
	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	1.500	09/30/20	

10/05/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	06/28/19
10/17/16	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	2.000	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	1.500	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	2.000	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
07/11/17	100	Fed Home Loan Mtg Corp	900,000.00	MORETON CAPITAL MARKETS	1.550	12/27/19
07/11/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.400	06/14/19
10/26/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	06/24/20
04/13/18	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	2.250	11/24/20
04/30/18	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.500	07/30/20
08/28/18	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.660	08/28/20
09/21/18	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	2.700	09/21/20
09/25/18	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.800	03/19/21
09/25/18	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.875	11/17/20
<b>FHLMC Total</b>			<b>30,901,000.00</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	1.000	07/27/20
07/29/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.500	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
05/21/18	100	Fed National Mtg Assoc	1,000,000.00	RBC	2.700	03/26/21
<b>FNMA Total</b>			<b>13,950,000.00</b>			
05/31/00	100	Money Market	566,155.82	CITIZENS BANK	0.480	
09/30/11	100	Money Market	7,107,268.90	WELLS FARGO	0.150	
04/11/14	100	Money Market	225.65	WASHINGTON FEDERAL	0.100	
03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
<b>Money Market Total</b>			<b>7,676,650.37</b>			
<b>POOLED CASH Total</b>			<b>109,527,650.37</b>		<b>1.468</b>	
<b>REGION II</b>	10/27/14	246	Money Market	100,680.27	WELLS FARGO	0.150