

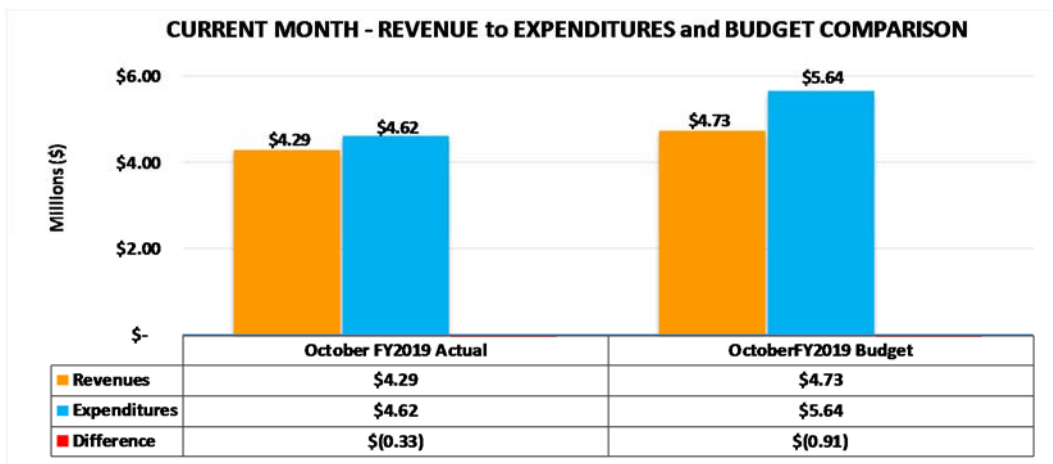
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: November 12, 2018
SUBJECT: October FY2019 Monthly Financial Report

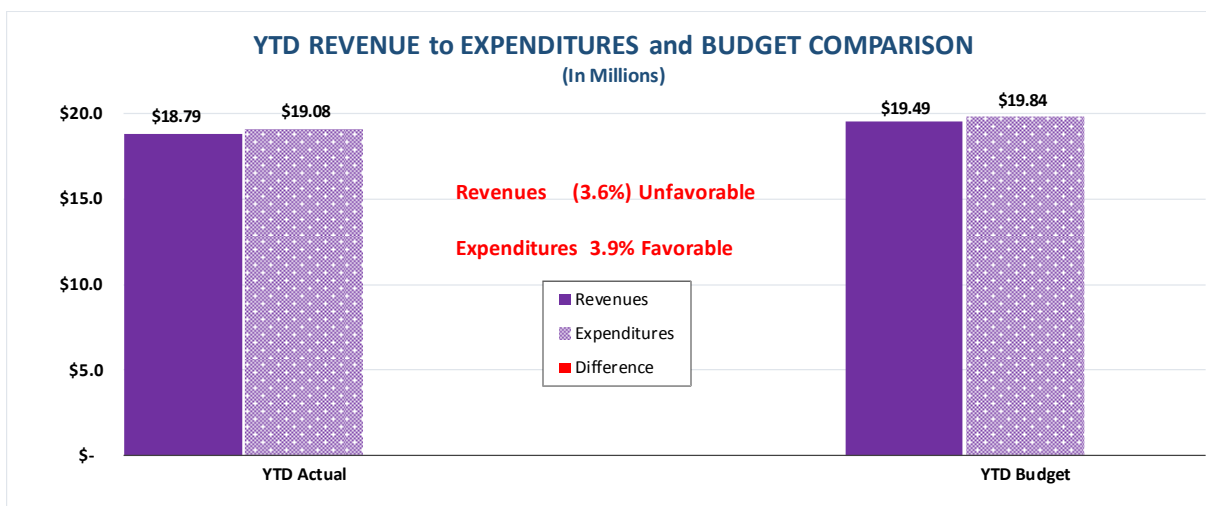
Attached is the Monthly Financial Report for the four months ending October 31, 2018, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

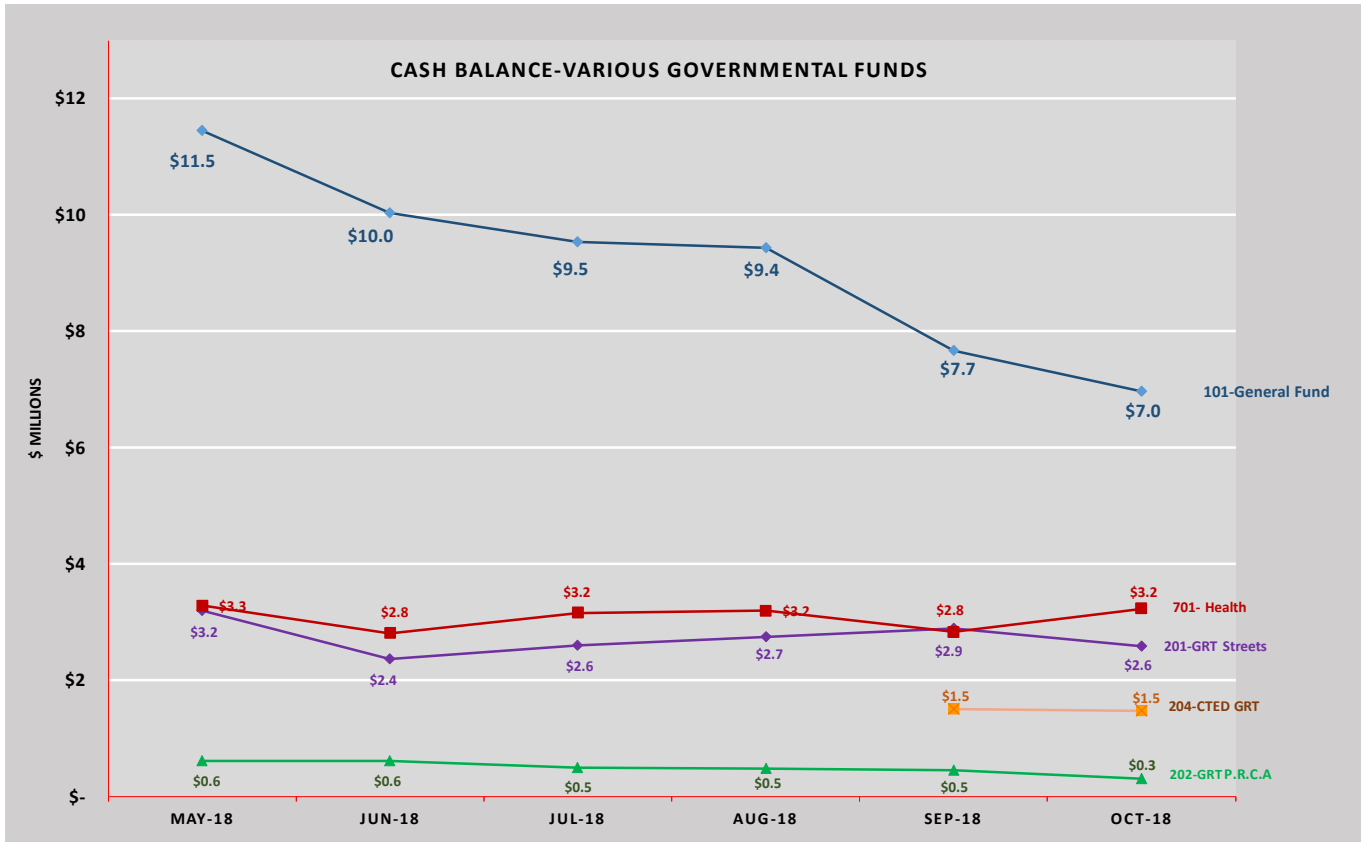
**FINANCIAL REPORT NOTES:
General Fund 101**

Actual revenues of \$4.3 million are less than budgeted revenue in October by (9.4%) or (\$444K). YTD total revenue of \$18.8 million is (\$765K) or (3.6%) under the YTD budget. YTD actual GRT revenue is (\$421K) or (3.0%) less than the YTD budget. YTD GRT actual revenue has been reduced approximately by (\$287K) due to the State phase out of hold harmless GRT reimbursements.



For the month of October, actual expenditures of \$4.6 million are less than budget by \$1.0 million or 18.1%. YTD total expenditures of \$19.1 million are \$707K less than the FY2019 budget or 3.9%. General Fund salary surplus YTD is \$400K, which is 0.9% of the YTD personnel cost budget of \$46.8 million and 0.7% of the total annual General Fund expenditure budget of \$61.9 million.





The General Fund cash total of \$7.0 million reflects the cash available as of October 31, 2018 and a decrease of (\$705K) from the September 30 balance of \$7.7 million. The total cash balance represents 11.3% of the FY2019 General Fund expenditure budget of \$61.9 million.

GRT Street Fund 201- The ending cash balance for October is \$2.6 million, a decrease of \$320K from the September balance of \$2.9 million. The majority of operating expenditures include utility payments of \$82K, vehicles purchase of \$112K, and streets capital expenditures of \$219K. Revenues received include \$579K in GRT and \$28K in gasoline tax.

Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for October is \$1.5 million, a decrease of (\$21K) from the September balance. The main expenditures from this fund were \$1K security deposit for land purchase, and \$8K to move The Roof.

Health Insurance Fund 701- At the end of October 2018, the Health Fund cash balance is \$3.2 million, an increase of \$399K from the September balance of \$2.8 million. Health insurance claims for the month of October totaled \$336K and pharmacy charges of \$70K. Health insurance premiums of \$920K were received in October. For the fund as a whole, with 33.3% of the year complete, 30.7% of the FY2019 annual revenue budget has been collected while 24.3% of the FY2019 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$423K.

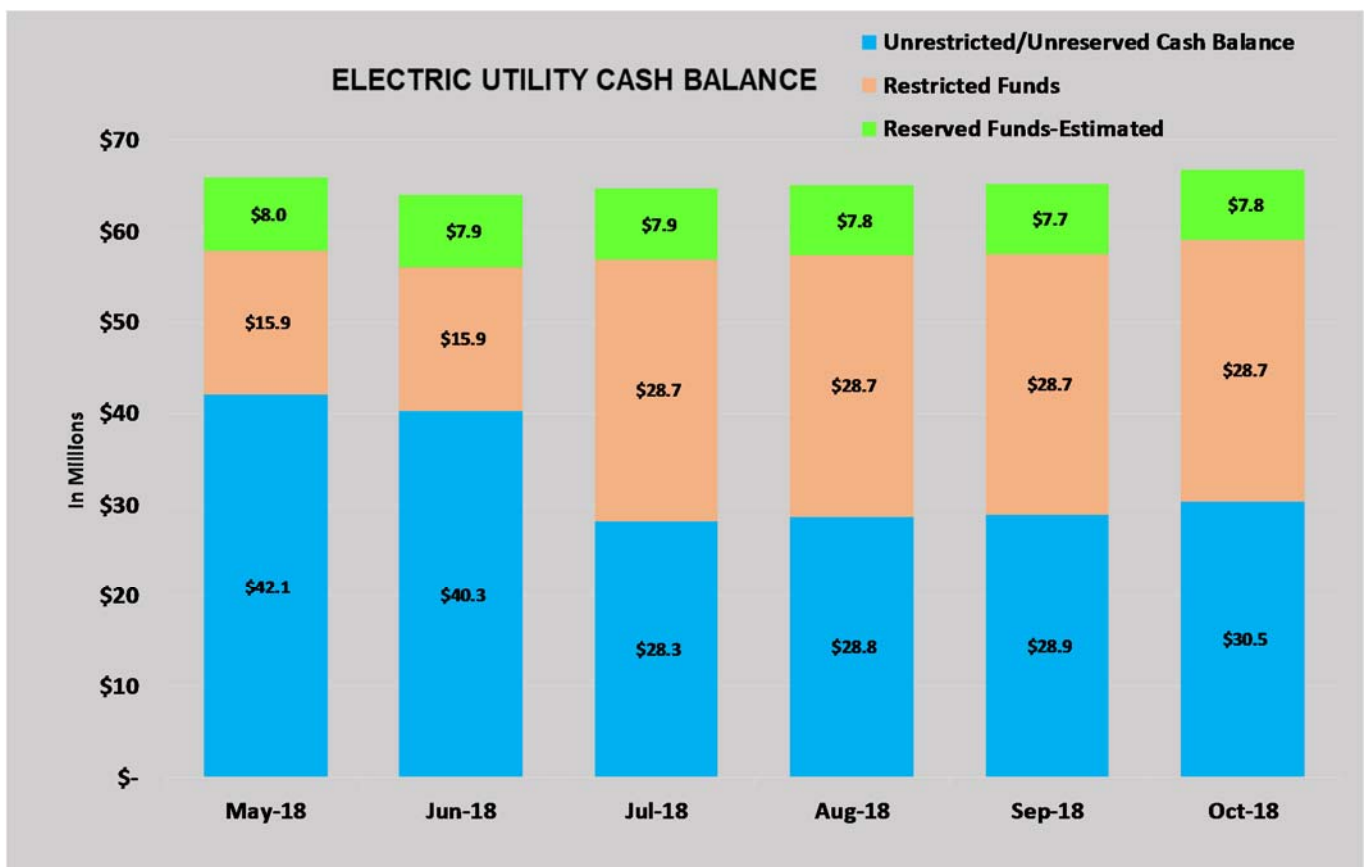
Memorandum

Lake Farmington (General Fund Division) - Actual YTD total revenue of \$46K is 191% or \$30K more the YTD budget of \$16K. YTD total expenditures of \$56K are (49%) or (\$18K) more the YTD budget of \$37K. YTD expenditures exceed revenue by \$10K.

Data for the season (spring through fall)

	CY2018 Season Actual YTD	CY2018 Season Budget YTD	CY2017 Season Actual
Revenue	101,946	214,871	87,942
Expenditures	100,907	83,812	155,251
Variance Fav/(Unfav)	1,039	131,059	(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 October 31, 2018 is \$30.5 million. Unrestricted/unreserved cash represents 26.7% of the FY2019 Electric Enterprise expenditure budget of \$114.2 million. YTD expenses of \$4.8 million for capital projects are 59.1% of the YTD capital budget of \$8.2 million. For the fund as a whole, with 33.3% of the fiscal year complete, 39.3% of the FY2019 annual revenue budget has been collected while 27.7% 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
FUND 602-Water			
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
FUND 603-Wastewater			
NMED Loan	5,937,442	752,305	200,693
Total	\$ 5,937,442	\$ 752,305	\$ 200,693
UTILITY TOTAL			
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
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 (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
CITY TOTAL			
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 September 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
October 31, 2018**

Budget Basis

	October ACTUAL	October BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>		4.6						
GROSS RECEIPTS TAXES	\$ 3,221,643	\$ 3,573,722	\$ (352,079)	90.1%	\$ 13,797,645	\$ 14,219,013	\$ (421,368)	97.0%
OTHER REVENUE	550,733	630,109	(79,376)	87.4%	2,827,470	3,139,572	(312,102)	90.1%
REVENUE TRANSFERS	518,405	530,479	(12,074)	97.7%	2,160,239	2,134,009	26,230	101.2%
GROSS REVENUE	4,290,781	4,734,310	(443,529)	90.6%	18,785,354	19,492,594	(707,240)	96.4%
EXPENDITURES	4,624,431	5,644,432	1,020,001	81.9%	19,075,221	19,840,641	765,420	96.1%
EXCESS (DEFICIT)	\$ (333,650)	\$ (910,122)	\$ 576,472		\$ (289,867)	\$ (348,047)	\$ 58,180	
<u>OTHER FUNDS</u>								
Special Revenue Fund:								
GROSS REVENUE	\$ 1,485,801	\$ 1,549,971	\$ (64,165)	95.9%	\$ 6,264,041	\$ 6,348,111	\$ (84,073)	98.7%
TOTAL EXPENDITURES	1,724,051	2,365,031	640,981	72.9%	5,788,351	6,314,661	526,311	91.7%
EXCESS (DEFICIT)	\$ (238,249)	\$ (815,066)	\$ 576,817		\$ 475,691	\$ 33,451	\$ 442,238	
Capital Project Funds								
GROSS REVENUE	\$ 267,031	\$ 242,871	\$ 24,151	109.9%	\$ 2,186,931	\$ 1,525,161	\$ 661,771	143.4%
TOTAL EXPENDITURES	2,191,291	2,848,881	657,581	76.9%	8,154,861	7,503,811	651,051	108.7%
EXCESS (DEFICIT)	\$ (1,924,261)	\$ (2,606,007)	\$ 681,741		\$ (5,967,929)	\$ (5,978,648)	\$ 10,711	
Debt Service Fund								
GROSS REVENUE	\$ 249,541	\$ 248,891	\$ 651	100.3%	\$ 996,061	\$ 995,571	\$ 491	100.0%
TOTAL EXPENDITURES	-	-	-		-	-	0	
EXCESS (DEFICIT)	\$ 249,541	\$ 248,891	\$ 651		\$ 996,061	\$ 995,571	\$ 491	
Enterprise Funds								
Electric Utilit								
GROSS REVENUE	\$ 8,612,781	\$ 7,847,911	\$ 764,871	109.7%	\$ 38,690,441	\$ 34,148,021	\$ 4,542,421	113.3%
TOTAL EXPENDITURES	7,395,591	8,846,331	1,450,731	83.6%	31,615,041	36,330,511	4,715,471	87.0%
EXCESS (DEFICIT)	\$ 1,217,181	\$ (998,419)	\$ 2,215,601		\$ 7,075,401	\$ (2,182,494)	\$ 9,257,891	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
October 31, 2018

Budget Basis

	October ACTUAL	October BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,735,12	\$ 1,957,10	\$ (221,984	88.7%	\$ 8,597,74	\$ 8,532,01	\$ 65,72	100.8%
TOTAL EXPENDITURES	2,689,84	1,910,60	(779,237	140.8%	8,234,13	7,258,02	(976,109	113.4%
EXCESS (DEFICIT)	\$ (954,724	\$ 46,49	\$ (1,001,221		\$ 363,61	\$ 1,273,99	\$ (910,380	
Wastewater								
GROSS REVENUE	\$ 1,002,35	\$ 1,177,51	\$ (175,155	85.1%	\$ 5,151,20	\$ 4,211,37	\$ 939,83	122.3%
TOTAL EXPENDITURES	618,63	730,32	111,68	84.7%	2,865,00	2,950,82	85,82	97.1%
EXCESS (DEFICIT)	\$ 383,72	\$ 447,18	\$ (63,469		\$ 2,286,20	\$ 1,260,55	\$ 1,025,65	
Sanitation								
GROSS REVENUE	\$ 540,61	\$ 504,83	\$ 35,78	107.1%	\$ 2,034,29	\$ 2,019,32	\$ 14,96	100.7%
TOTAL EXPENDITURES	526,34	526,66	322	99.9%	2,048,45	2,105,99	57,53	97.3%
EXCESS (DEFICIT)	\$ 14,26	\$ (21,838	\$ 36,10		\$ (14,162	\$ (86,668	\$ 72,50	
Health Insurance Func								
GROSS REVENUE	\$ 958,50	\$ 758,07	\$ 200,43	126.4%	\$ 3,014,53	\$ 2,861,60	\$ 152,93	105.3%
TOTAL EXPENDITURES	559,48	847,02	287,53	66.1%	2,591,27	3,465,69	874,42	74.8%
EXCESS (DEFICIT)	\$ 399,01	\$ (88,951	\$ 487,96		\$ 423,26	\$ (604,096	\$ 1,027,35	
TOTAL OTHER FUNDS EXCESS (DEF)	\$ (853,494	\$ (3,787,702			\$ 5,638,143	\$ (5,288,330		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 19,142,55	\$ 19,021,48	\$ 121,06	100.6%	\$ 85,720,62	\$ 80,133,78	\$ 5,586,83	107.0%
TOTAL EXPENDITURES	20,329,69	23,719,31	3,389,61	85.7%	80,372,34	85,770,16	5,397,82	93.7%
EXCESS (DEFICIT)	\$ (1,187,144	\$ (4,697,824	\$ 3,510,68		\$ 5,348,27	\$ (5,636,377	\$ 10,984,65	

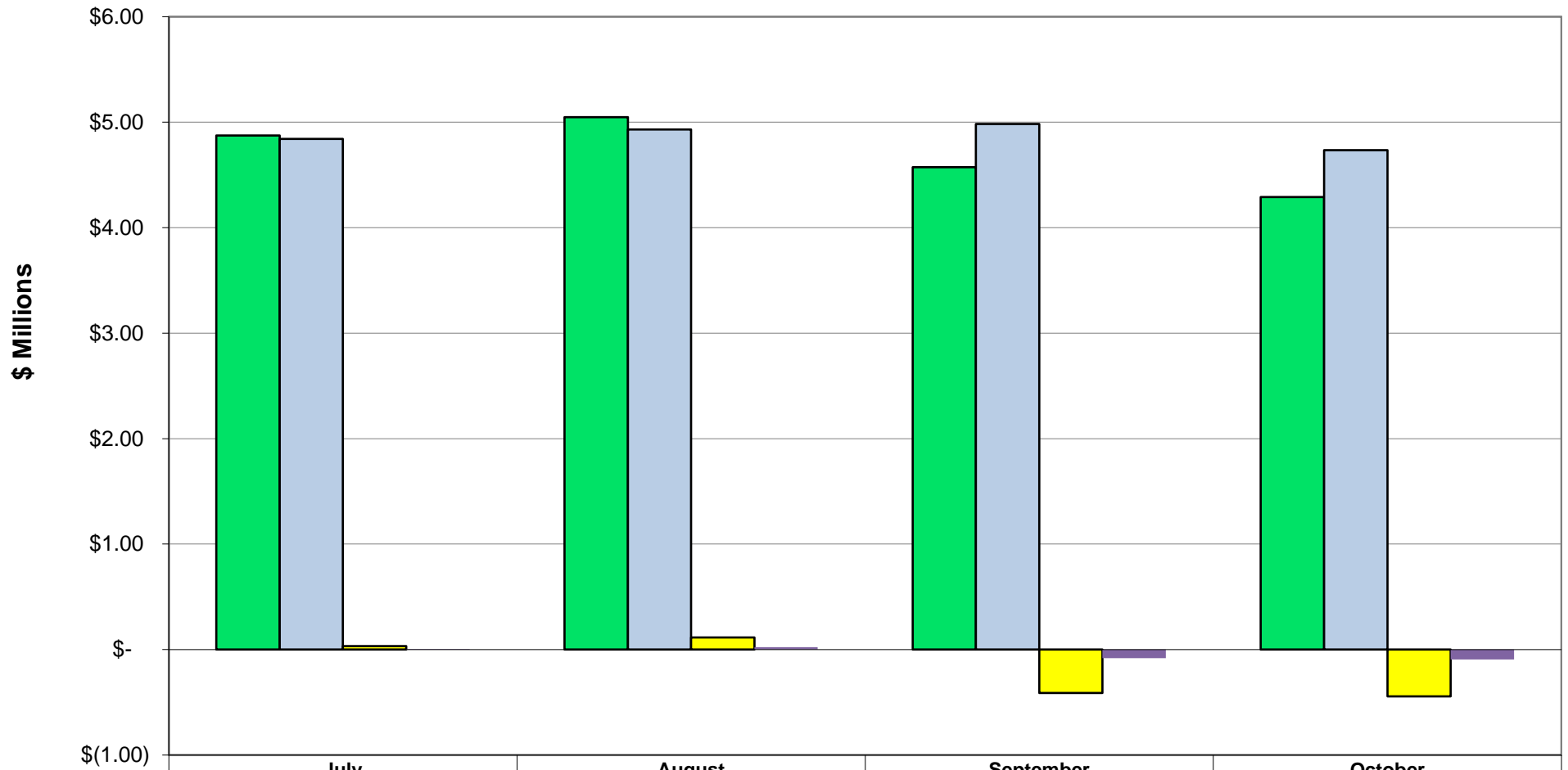
Footnotes:

- 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 Four Months Ending October 31, 2018

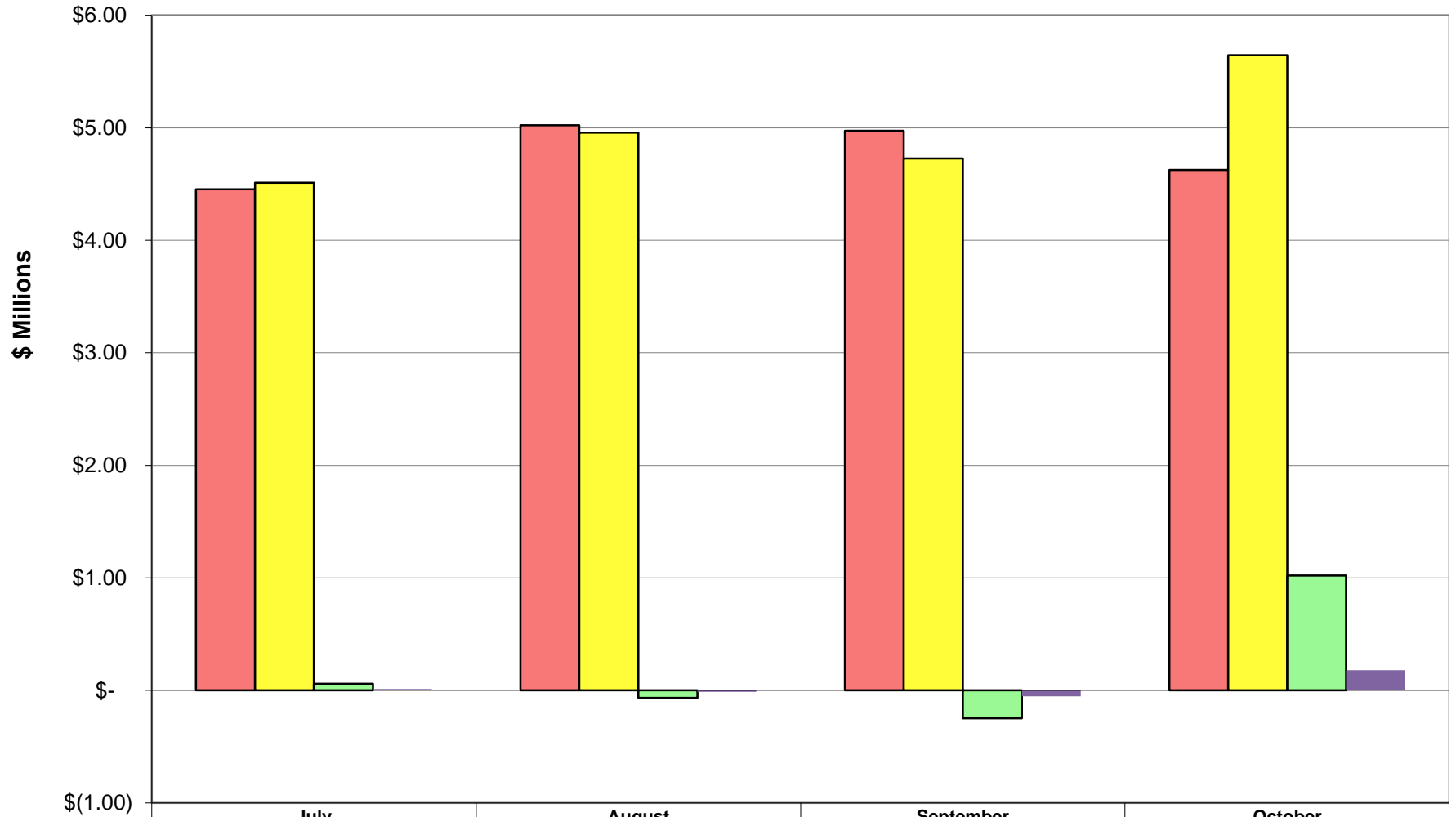
Budget Basis									% of year gone by	33.3%
FUND #	FUND NAME	FY2019 REVENUE BUDGET	FY2019 YTD REVENUES	% COLLECTED	FY2019 EXPENDITURE BUDGET	FY2019 YTD EXPENDITURES	% USED	FY2019 YTD SURPLUS/ (DEFICIT)	CASH BALANCE	
101	General Fund (Net of Cash Reserve Transfer	60,932,288	18,785,354	30.8%	61,854,070	19,075,221	30.8%	\$ (289,867)	\$ 6,961,191	
201	GRT Streets	8,938,151	2,834,361	31.7%	9,547,721	2,542,795	26.6%	291,566	2,577,845	
202	GRT Parks & Public Works	2,668,149	882,282	33.1%	2,686,197	1,161,616	43.2%	(279,334)	305,763	
204	Comm Trans/Econ Divers GRT	1,596,257	3,487	0.2%	2,024,269	22,448	1.1%	(18,960)	1,481,040	
211	Park Development Fees	-	-		-	-		-	-	
213	Library Gifts & Grants	147,582	6,796	4.6%	159,082	6,979	4.4%	(183)	289,649	
214	Parks/Rec Gifts & Grants	62,624	43,796	69.9%	183,514	61,325	33.4%	(17,529)	277,465	
217	Museum	90,200	25,854	28.7%	121,500	15,642	12.9%	10,212	233,217	
221	Red Apple Transi	1,667,033	293,393	17.6%	1,703,389	388,287	22.8%	(94,893)	(47,283)	
222	General Gov't Grant	698,840	223,085	31.9%	642,126	243,321	37.9%	(20,236)	(95,936)	
223	CDBG	821,160	87,890	10.7%	820,374	90,874	11.1%	(2,984)	87,192	
230	Lodgers Tax	1,340,643	505,685	37.7%	1,417,510	420,257	29.6%	85,429	495,339	
231	Convention Center Fees	787,444	275,440	35.0%	837,588	237,028	28.3%	38,412	325,695	
240	State Police Protection Fund	106,200	105,416	99.3%	136,684	25,883.00	18.9%	79,533	110,017	
246	Region II	466,502	135,949	29.1%	437,253	114,801	26.3%	21,148	(13,621)	
248	COPS Program	94,846	59,228	62.4%	67,837	43,647	64.3%	15,581	(14,799)	
249	Law Enforcement Block Grant	27,360	23,340	85.3%	27,360	-	0.0%	23,340	23,340	
250	State Fire Fund	1,005,766	729,145	72.5%	1,129,100	384,778	34.1%	344,367	466,022	
251	Penalty Assessment Fund	155,100	28,897	18.6%	155,100	28,673	18.5%	224	9,453	
401	Comm. Develop. Grant Projects	2,754,927	1,158,684	42.1%	3,457,351	820,325	23.7%	338,359	1,129,325	
402	GRT 2012 Bond Projects	1,055.00	1,053.79	99.9%	414,359	590,327	142.5%	(589,274)	(175,969)	
403	2017/2018 GRT Bonds Pojects	-	59,159.09		13,876,377	2,800,727	20.2%	(2,741,568)	11,216,230	
408	General Gov't Capital Projects	10,000	3,233	32.3%	366,001.00	292,364	79.9%	(289,131)	601,059	
409	Airport Grants	2,459,490	942,272	38.3%	1,600,000	508,615	31.8%	433,657	(425,833)	
411	Metro Redevelopment Authority	61,000	1,588	2.6%	457,539	92,827	20.3%	(91,239)	316,300	
412	Park Development Fees	34,776	4,813	13.8%	173,029	116.08	0.1%	4,697	150,950	
415	Convention Center Capital Projects	-	16,131		4,405,168	3,049,561	69.2%	(3,033,430)	1,371,738	
501	Sales Tax Bond Retirement	3,041,924	996,063	32.7%	3,031,924	-	0.0%	996,063	1,197,386	
601	Electric Enterprise	98,456,366	38,690,447	39.3%	114,215,152	31,615,047	27.7%	7,075,400	30,469,759	
602	Water Enterprise	27,276,618	8,597,744	31.5%	32,667,107	8,234,133	25.2%	363,611	19,350,882	
603	Wastewater Enterprise	12,145,148	5,151,207	42.4%	16,585,171	2,865,000	17.3%	2,286,207	13,361,977	
604	Sanitation Enterprise	6,058,000	2,034,291	33.6%	6,322,879	2,048,453	32.4%	(14,162)	828,485	
701	Health Insurance	9,804,000	3,014,536	30.7%	10,681,934	2,591,274	24.3%	423,262	3,229,461	
TOTALS		\$ 243,709,449	\$ 85,720,620	35.2%	\$ 292,204,665	\$ 80,372,343	27.5%	\$ 5,348,277	\$ 96,093,339	

General Fund Revenue Actual-to-Budget by Month FY2019



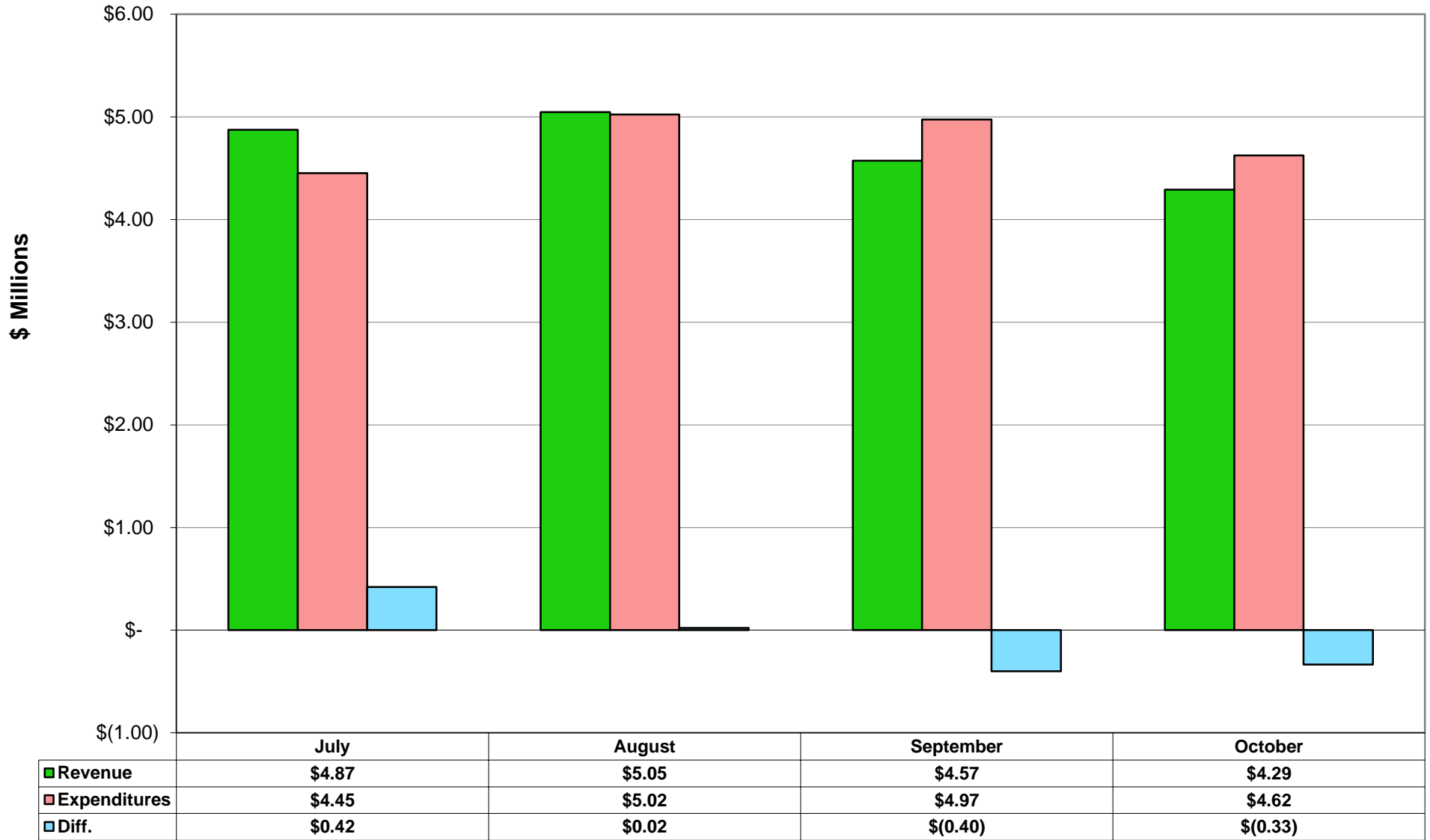
	July	August	September	October
Actual	\$4.87	\$5.05	\$4.57	\$4.29
Budget	\$4.84	\$4.93	\$4.98	\$4.73
Diff.	\$0.03	\$0.11	\$(0.41)	\$(0.44)
% Fav./Unfav)	0.7%	2.3%	(8.2%)	(9.4%)

General Fund Expenditures Actual-to-Budget by Month FY2019

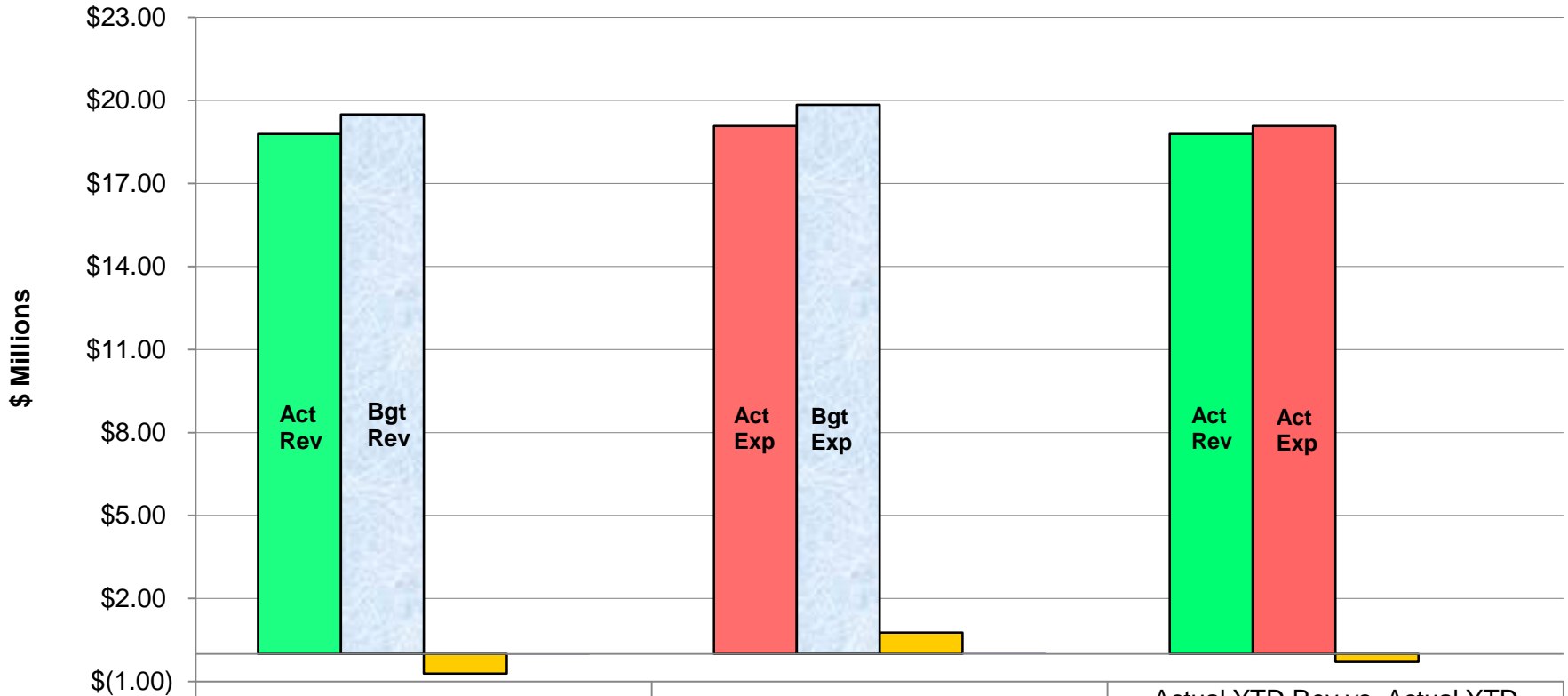


	July	August	September	October
Actual	\$4.45	\$5.02	\$4.97	\$4.62
Budget	\$4.51	\$4.96	\$4.73	\$5.64
Diff.	\$0.06	\$(0.07)	\$(0.25)	\$1.02
% Fav./Unfav)	1.3%	(1.3%)	(5.2%)	18.1%

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



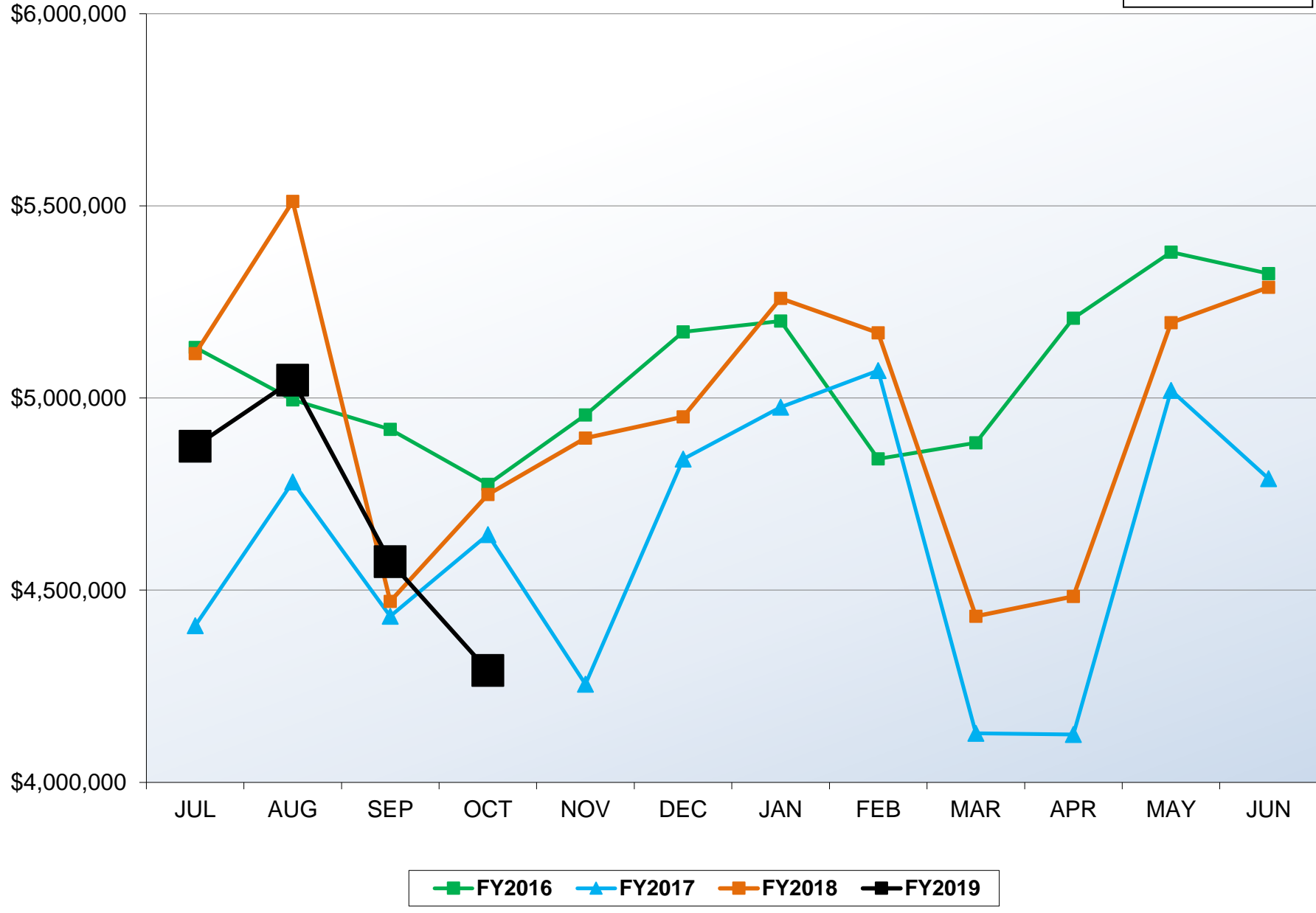
**General Fund
Revenue & Expenditures
FY2019 YTD
Four Months Ending October 31, 2018**



	Act to Bgt Revenue	Act to Bgt Expenditure	Actual YTD Rev vs. Actual YTD Exp
Actual	\$18.79	\$19.08	\$18.79
Budget	\$19.49	\$19.84	\$19.08
Diff.	\$(0.71)	\$0.77	\$(0.29)
% Fav./Unfav)	(3.6%)	3.9%	(1.5%)

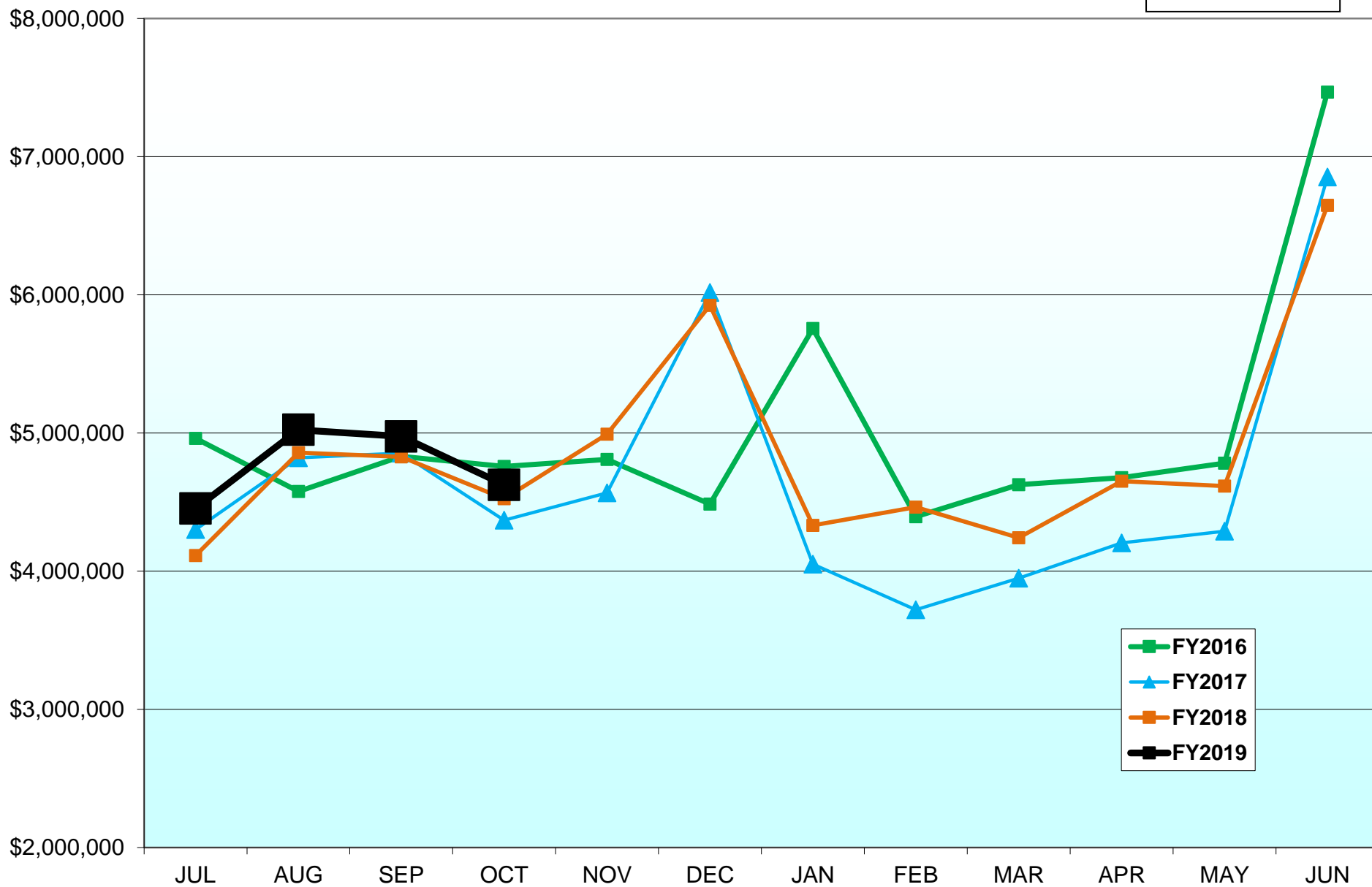
General Fund Monthly Revenue Comparison Past 4 Years

October	Millions
FY2019	\$4.29
FY2018	\$4.75
FY2017	\$4.64
FY2016	\$4.78

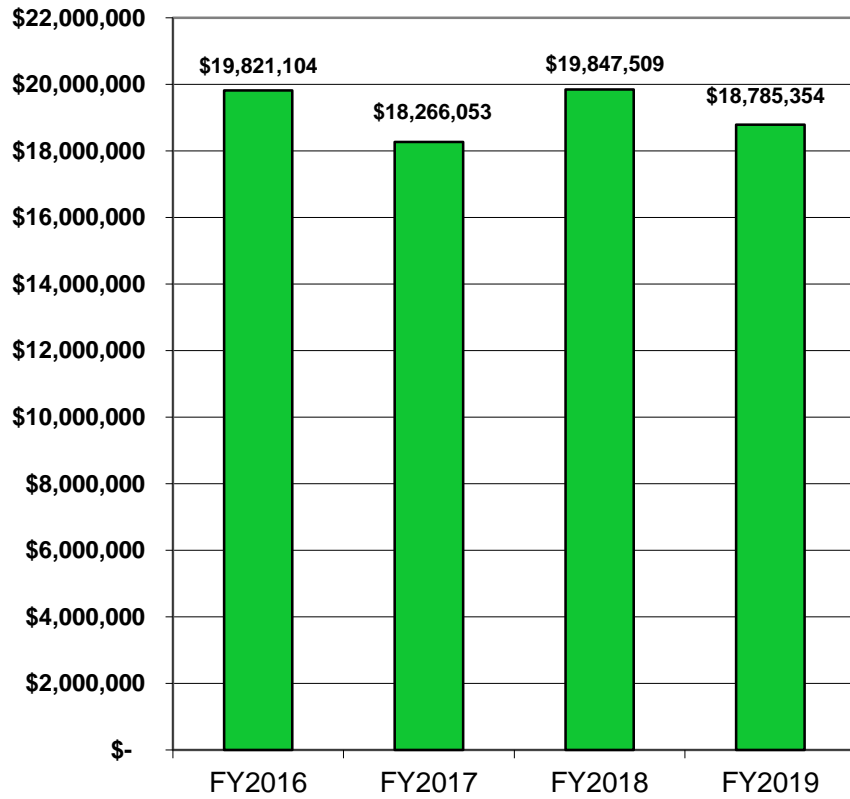


General Fund Monthly Expenditures Comparison Past 4 Years

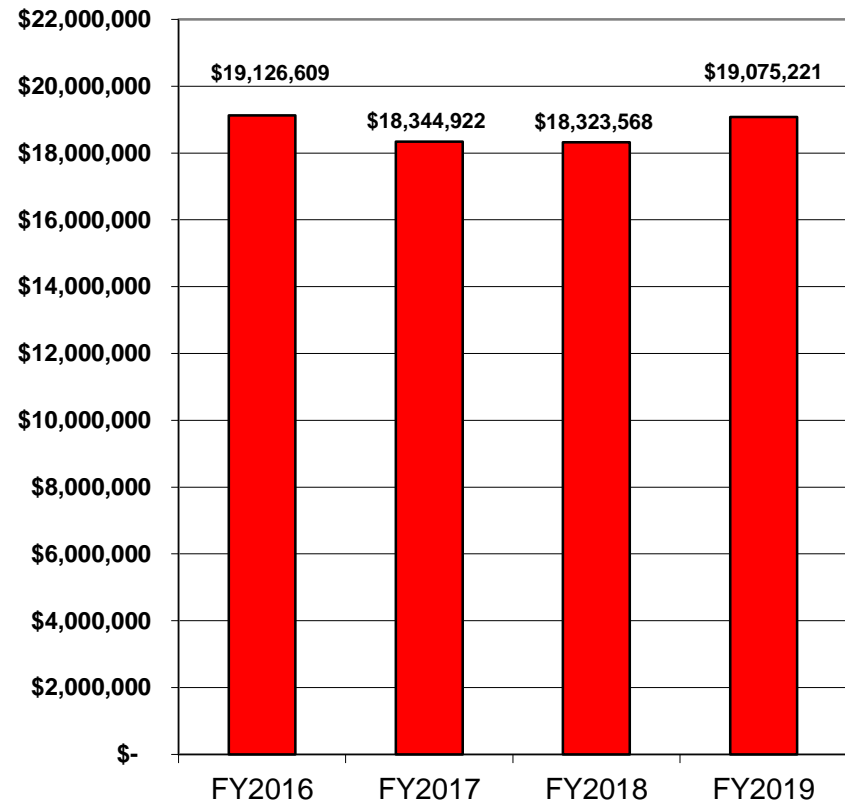
October	Millions
FY2019	\$4.62
FY2018	\$4.52
FY2017	\$4.37
FY2016	\$4.76



General Fund Revenues
Comparison of YTD Revenue
Four Months Ending October 31, 2018



General Fund Expenditures
Comparison of YTD Expenditures
Four Months Ending October 31, 2018



CITY OF FARMINGTON
10/31/2018

FUND #	FUND NAME	CASH BALANCE 10/31/2018	CASH BALANCE 9/30/2018	CASH BALANCE 8/30/2018	FY2019 EXPENDITURE BUDGET	RESERVES AS A % OF FY2019 BUDGET
101	GENERAL FUND	6,961,191	7,665,745	9,434,909	61,854,070	11.3%
201	GRT-STREETS	2,577,845	2,897,565	2,745,375	9,547,721	27.0%
202	GRT-PARKS/PUBLIC WORKS	305,763	455,586	475,994	2,686,197	11.4%
204	COMM TRANS/ECON DIV GRT	1,481,040	1,501,653	-	2,024,269	73.2%
211	PARK DEVELOPMENT FEES	-	-	-	-	-
213	LIBRARY GIFTS AND GRANTS	289,649	284,602	288,613	159,082	182.1%
214	PARKS GIFTS AND GRANTS	277,465	319,355	323,148	183,514	151.2%
217	MUSEUM GIFTS AND GRANTS	233,217	233,548	232,126	121,500	191.9%
221	RED APPLE TRANSIT GRANT	(47,283)	6,758	58,548	1,703,389	(2.8%)
222	GENERAL GOV'T GRANT FUND	(95,936)	(65,667)	(47,235)	642,126	(14.9%)
223	CDBG	87,192	92,170	97,800	820,374	10.6%
230	LODGERS TAX	495,339	470,113	529,151	1,417,510	34.9%
231	CONVENTION CENTER FEES	325,695	323,244	312,960	837,588	38.9%
240	STATE POLICE PROTECTION	110,017	109,881	109,760	136,684	80.5%
246	REGION II NARCOTICS (Unrestricted)	(13,621)	(2,436)	3,689	437,253	(3.1%)
248	COPS PROGRAM	(14,799)	(21,513)	(13,036)	67,837	(21.8%)
249	LAW ENFORCE BLOCK GRANT	23,340	23,311	11,649	27,360	
250	STATE FIRE	466,022	291,684	313,357	1,129,100	41.3%
251	PENALTY ASSESSMENT	9,453	8,203	9,127	155,100	6.1%
401	PUBLIC WORKS GRANTS	1,129,325	1,303,995	1,588,662	3,457,351	32.7%
402	QECB NMFA BANK ACCOUNT (Restricted)	(175,969)	131,789	166,635	414,359	(42.5%)
403	2017/2018 GRT BONDS PROJECTS	11,216,230	12,169,848	12,583,014	13,876,377	80.8%
408	GENERAL GOV'T CAPITAL PROJECTS	601,059	661,300	730,945	366,001	
409	AIRPORT GRANTS	(425,833)	(477,260)	(462,037)	1,600,000	(26.6%)
SUB-TOTAL (for this page)		\$ 25,816,402	\$ 28,383,474	\$ 29,493,154	\$ 103,664,762	24.9%

**CITY OF FARMINGTON
10/31/2018**

FUND #	FUND NAME	CASH BALANCE 10/31/2018	CASH BALANCE 9/30/2018	CASH BALANCE 8/30/2018	FY2018 EXPENDITURE BUDGET	RESERVES AS A % OF FY2018 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	316,300	331,174	334,402	457,539	69.1%
412	PARK DEVELOPMENT FEES	150,950	147,595	147,240	173,029	87.2%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	1,371,738	2,671,753	3,304,350	4,405,168	31.1%
501	SALES TAX BOND RETIREMENT	1,197,386	947,843	698,739	3,031,924	39.5%
601	ELECTRIC ENTERPRISE	66,898,163	65,318,953	65,174,394		
	Restricted Cash	(7,774,616)	(7,723,376)	(7,750,206)		
	Reserved Cash	(28,653,788)	(28,653,788)	(28,653,788)		
	Unrestricted/Unreserved Cash	30,469,759	28,941,789	28,770,401	114,215,152	26.7%
602	WATER ENTERPRISE	19,903,118	20,478,773	19,979,357		
	Restricted Cash	(552,236)	(542,347)	(540,644)		
	Unrestricted Cash	19,350,882	19,936,426	19,438,713	32,667,107	59.2%
603	WASTEWATER ENTERPRISE	15,341,549	14,824,776	14,406,507		
	Restricted Cash	(1,979,572)	(1,900,156)	(1,820,740)		
	Unrestricted Cash	13,361,977	12,924,620	12,585,767	16,585,171	80.6%
604	SANITATION ENTERPRISE	828,485	792,698	853,985	6,322,879	13.1%
701	HEALTH INSURANCE	3,229,461	2,830,443	3,195,087	10,681,934	30.2%
	TOTALS (Unreserved/Unrestricted)	\$ 96,093,339	\$ 96,406,161	\$ 98,821,838	\$ 292,204,665	32.9%

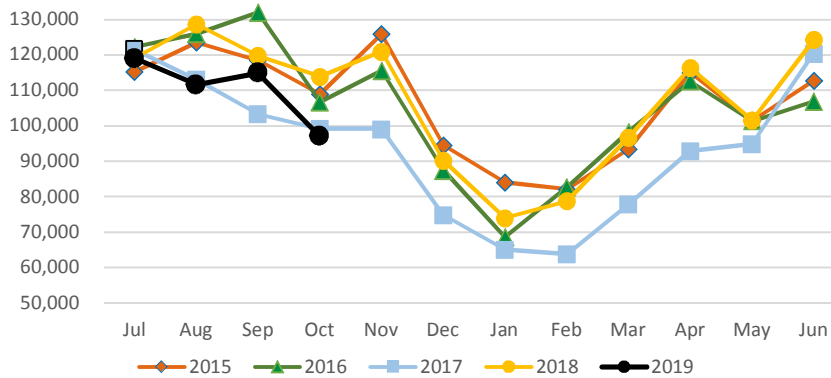
LODGERS TAX (Accrual Basis)

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	466,506		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	487,288	4.5%	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	437,470	(10.2%)	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	481,593	10.1%	1,284,634		
2019	119,134	111,690	115,017	97,095									442,936	(8.0%)	442,936		
% Change FY18 to FY19													0.1%	(13.2%)	(4.0%)	(14.8%)	

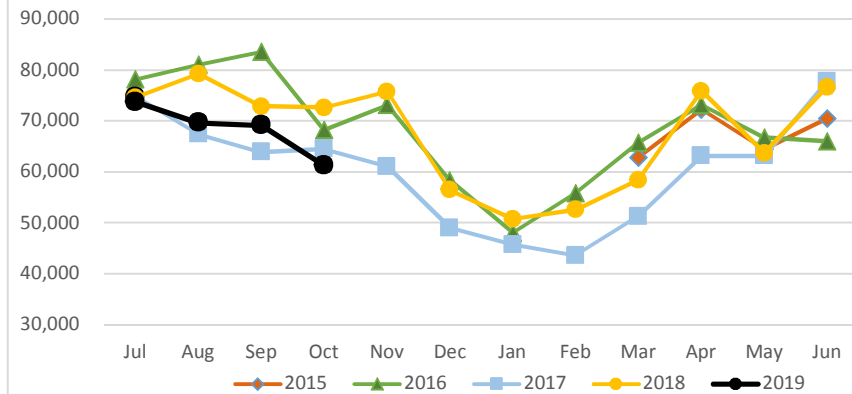
CONVENTION CENTER FEES (Accrual Basis)

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	311,037		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	270,675	(13.0%)	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	299,482	10.6%	809,933		
2019	73,793	69,705	69,185	61,305									273,988	(8.5%)	273,988		
% Change FY18 to FY19													(1.1%)	(12.1%)	(5.1%)	(15.6%)	

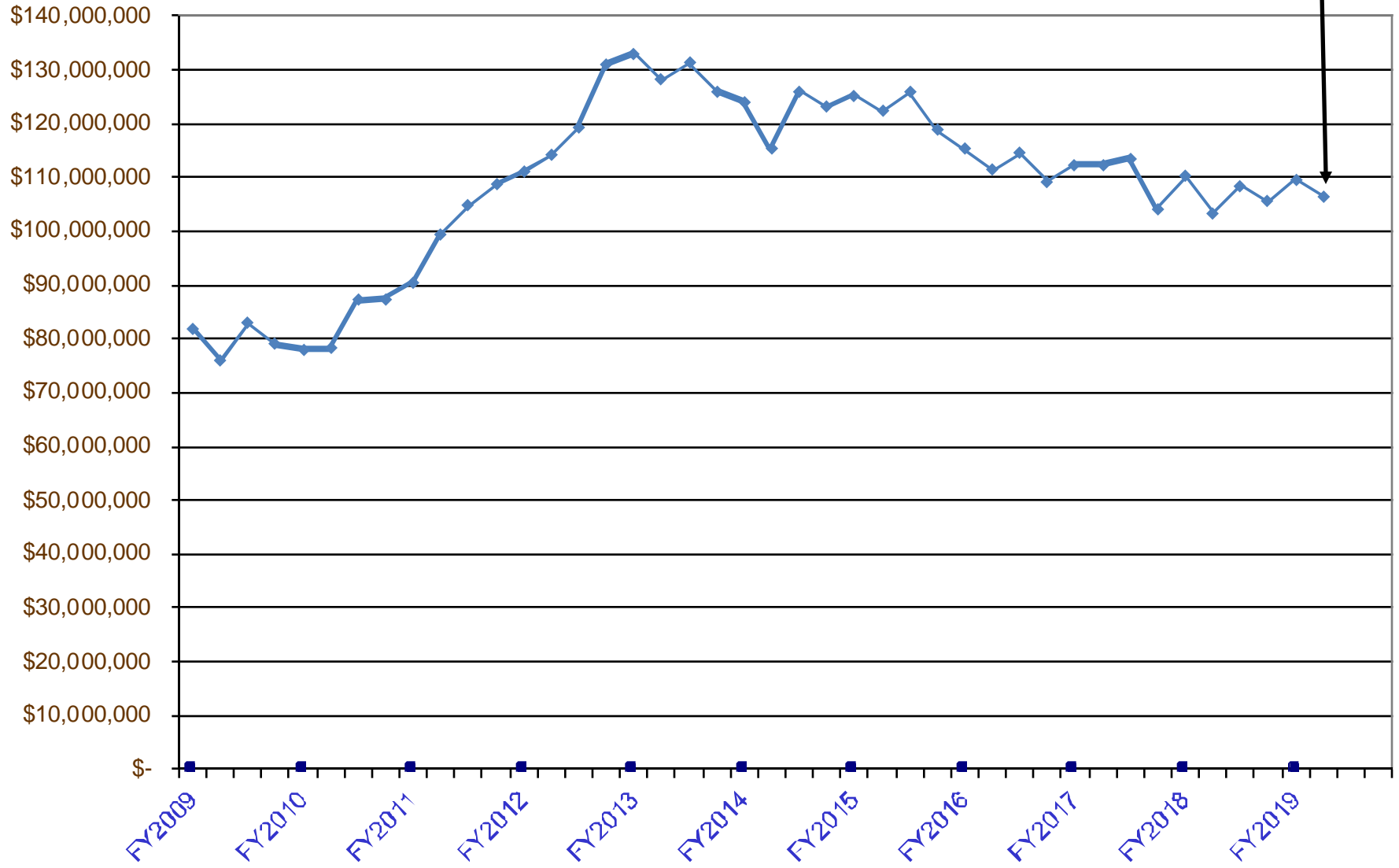
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
10/31/2018

	<i>Purchase</i> Date	<i>Fund</i> Number	<i>Security</i> Type	<i>Beginning</i> Par Val/Shares	<i>Purchase</i> Institution	<i>Coupon</i> Rate	<i>Maturity</i> 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	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
	08/30/16	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
			Certificate of Deposit Total	31,000,000.00			
	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
	08/21/17	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
			Federal Farm Credit Bank Total	9,000,000.00			
	10/28/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.500	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
			FHLB Total	15,000,000.00			
	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	1.500	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
	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
	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
	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
	FNMA Total			11,950,000.00			
	05/31/00	100	Money Market	585,728.33	CITIZENS BANK	0.480	
	09/30/11	100	Money Market	7,108,174.40	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	
	Money Market Total			7,697,128.38			
	POOLED CASH Total			106,548,128.38		1.521	
REGION II	10/27/14	246	Money Market	100,693.10	WELLS FARGO	0.150	