

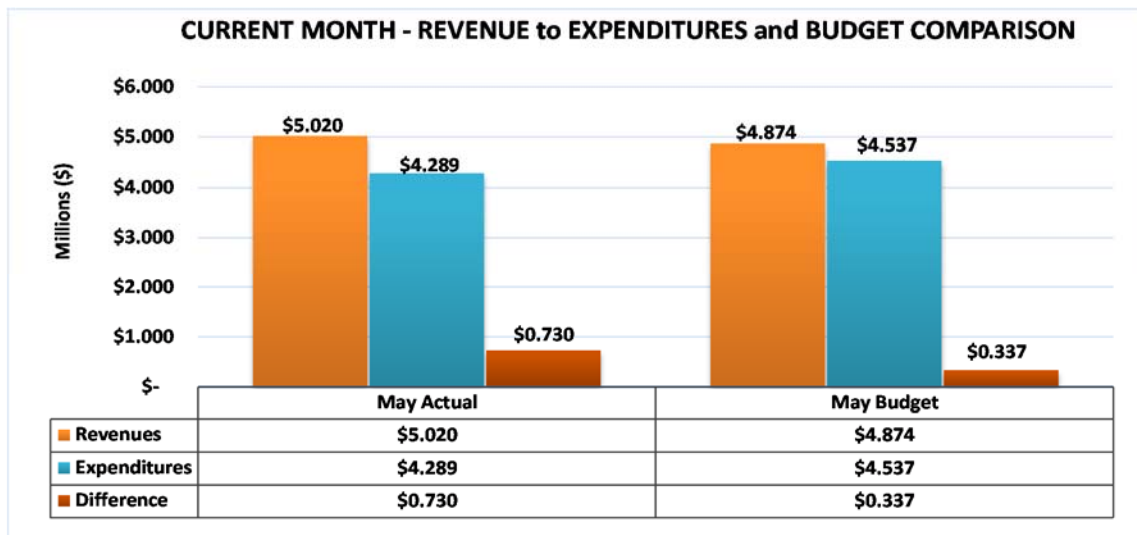
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: June 12, 2017
SUBJECT: May FY2017 Monthly Financial Report

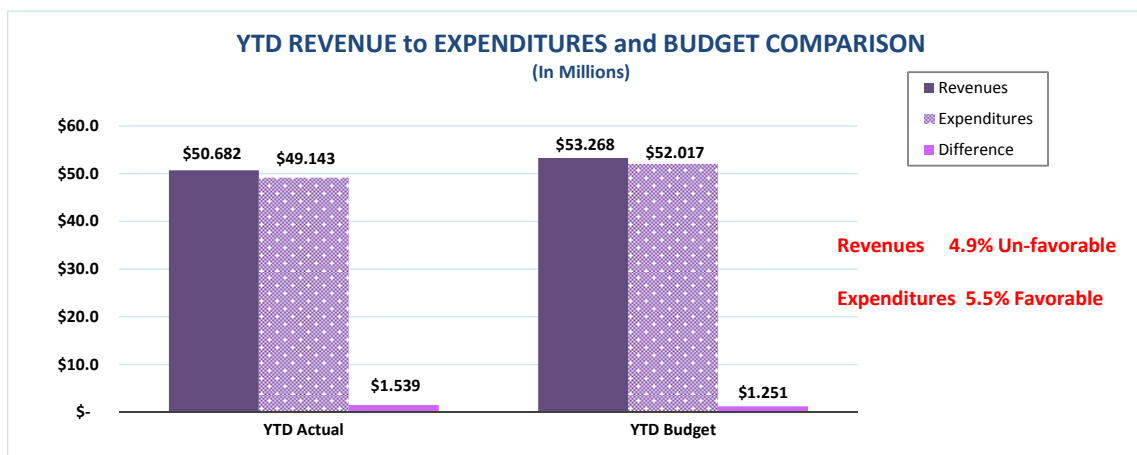
Attached is the Monthly Financial Report for the eleven months ending May 31, 2017 which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

Actual revenues are more than budgeted revenue in May by 3.0% or \$145K. YTD total revenue is (\$2.6) million or (4.9%) under the YTD budget. YTD actual GRT revenue is (\$1.9) million or (5.2%) less than the YTD budget. YTD GRT actual revenue has been reduced approximately (\$452K) due to the State phase out of hold harmless GRT reimbursements.

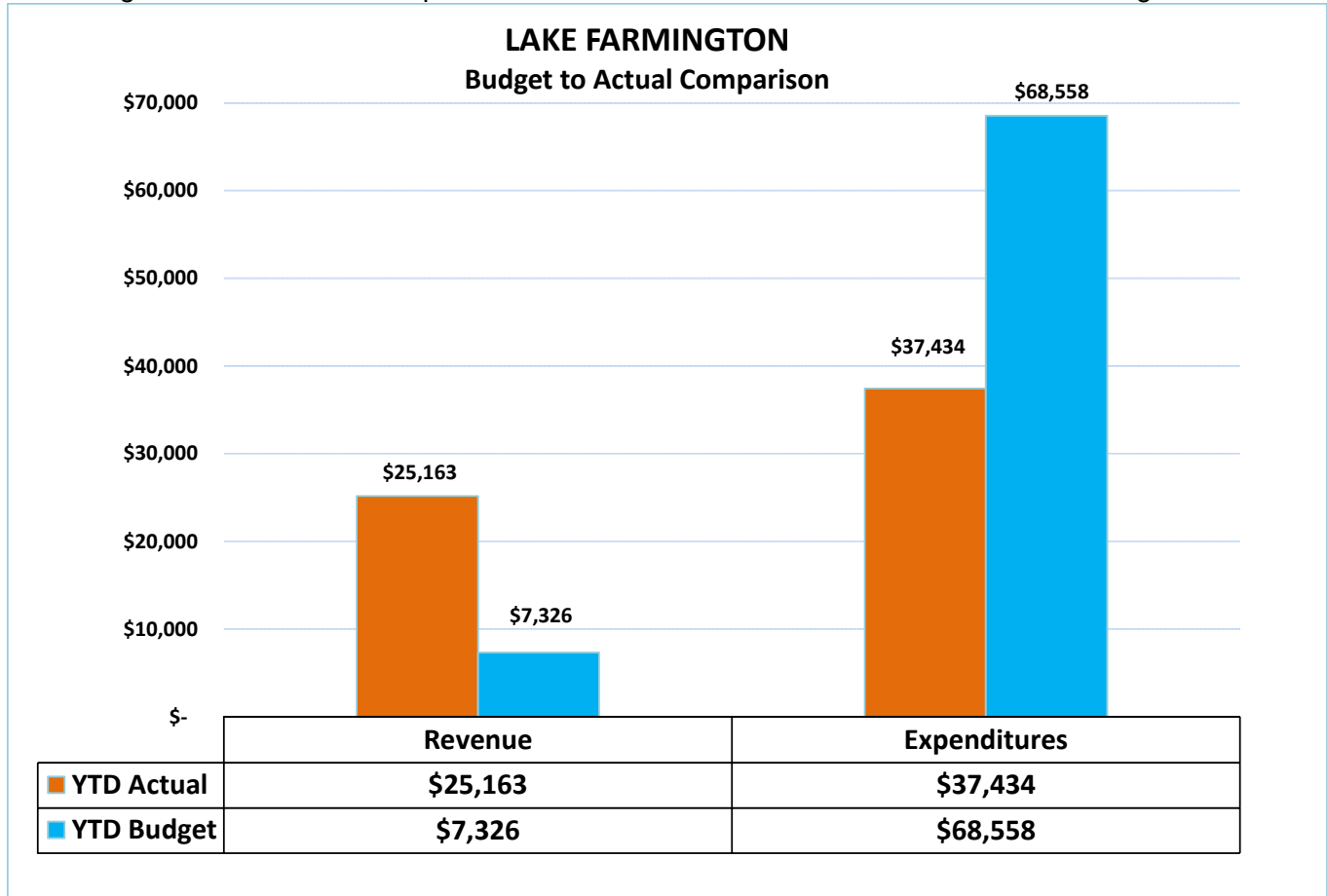


For the month of May, actual expenditures are less than budget by \$248K or 5.5%. YTD total expenditures are \$2.9 million less the YTD budget or 5.5%. General Fund salary surplus YTD is \$2.4 million which is 5.2% of the FY2017 personnel cost budget of \$46.7 million and 3.8% of the total annual General Fund expenditure budget of \$64.3 million.



General Fund Division - Lake Farmington

Lake Farmington \$5.00 access fees were approved on February 21, 2017 by the City Council. The implementation of a user fee was to recover the operational cost and potentially provide a mechanism to make further improvements at the lake. Actual YTD total revenue of \$25K is 243.5% or \$18K over the YTD budget of \$7K. YTD total expenditures of \$37K are 45.4% or \$32K less the YTD budget of \$69K.



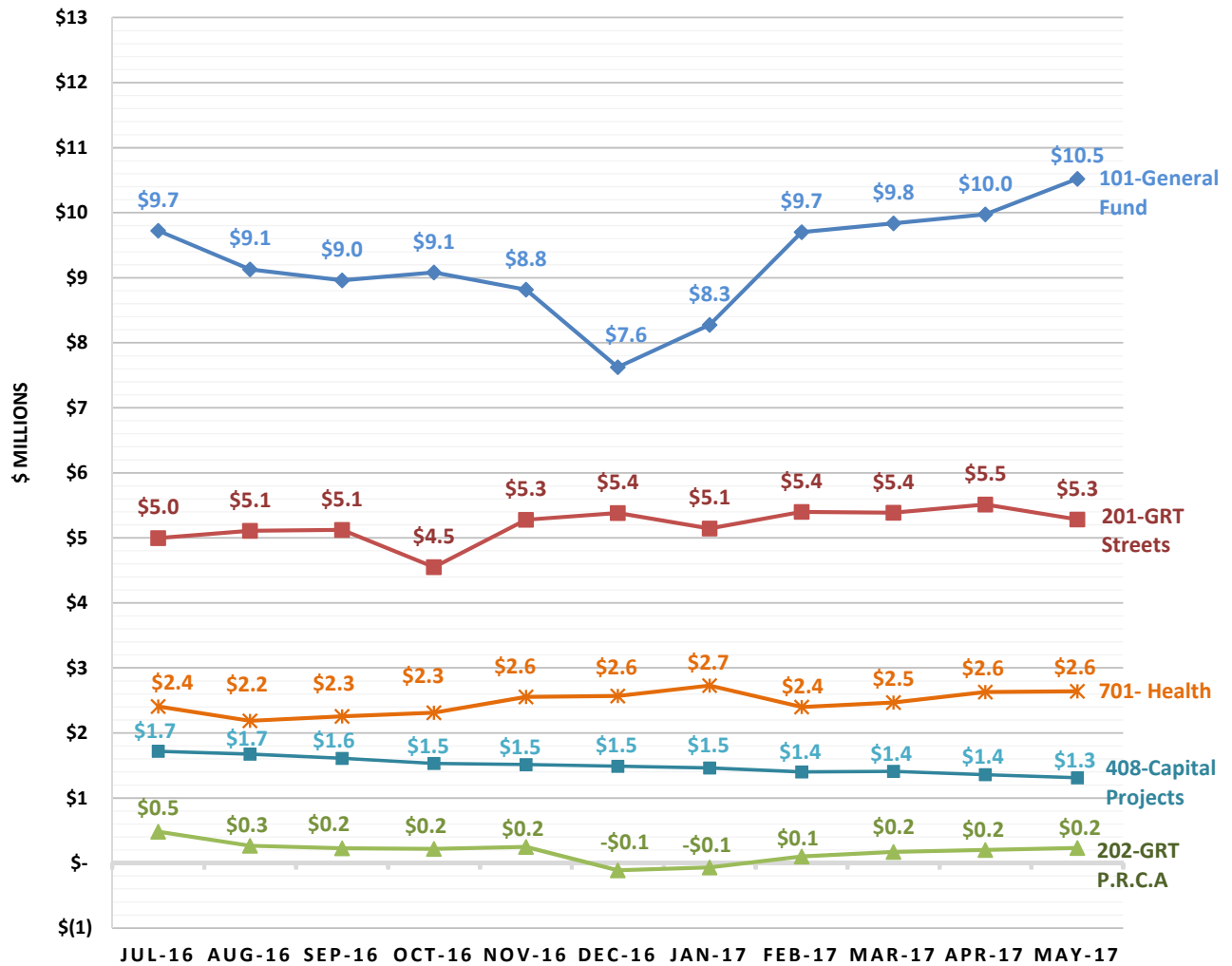
The General Fund cash total of \$10.5 million reflects the cash available as of May 31, 2017 and an increase of \$547K from the April 30 balance of \$10.0 million. The total cash balance represents 16.4% of the FY2017 General Fund expenditure budget of \$64.3 million.

GRT Street Fund 201- The ending cash balance for May is \$5.3 million, a decrease of (\$230K) from the April balance of \$5.5 million. The majority of operating expenditures include streets resurfacing and construction \$205K, supplies \$65K, and utilities expense of \$82K. Revenues received include \$645K in GRT and \$33K in gasoline tax.

General Governmental Fund 408- The ending cash balance for May is \$1.3 million, a decrease of (\$50K) from the April balance of \$1.4 million. The main expenditure from this fund was \$51K for the City Hall remodeling.

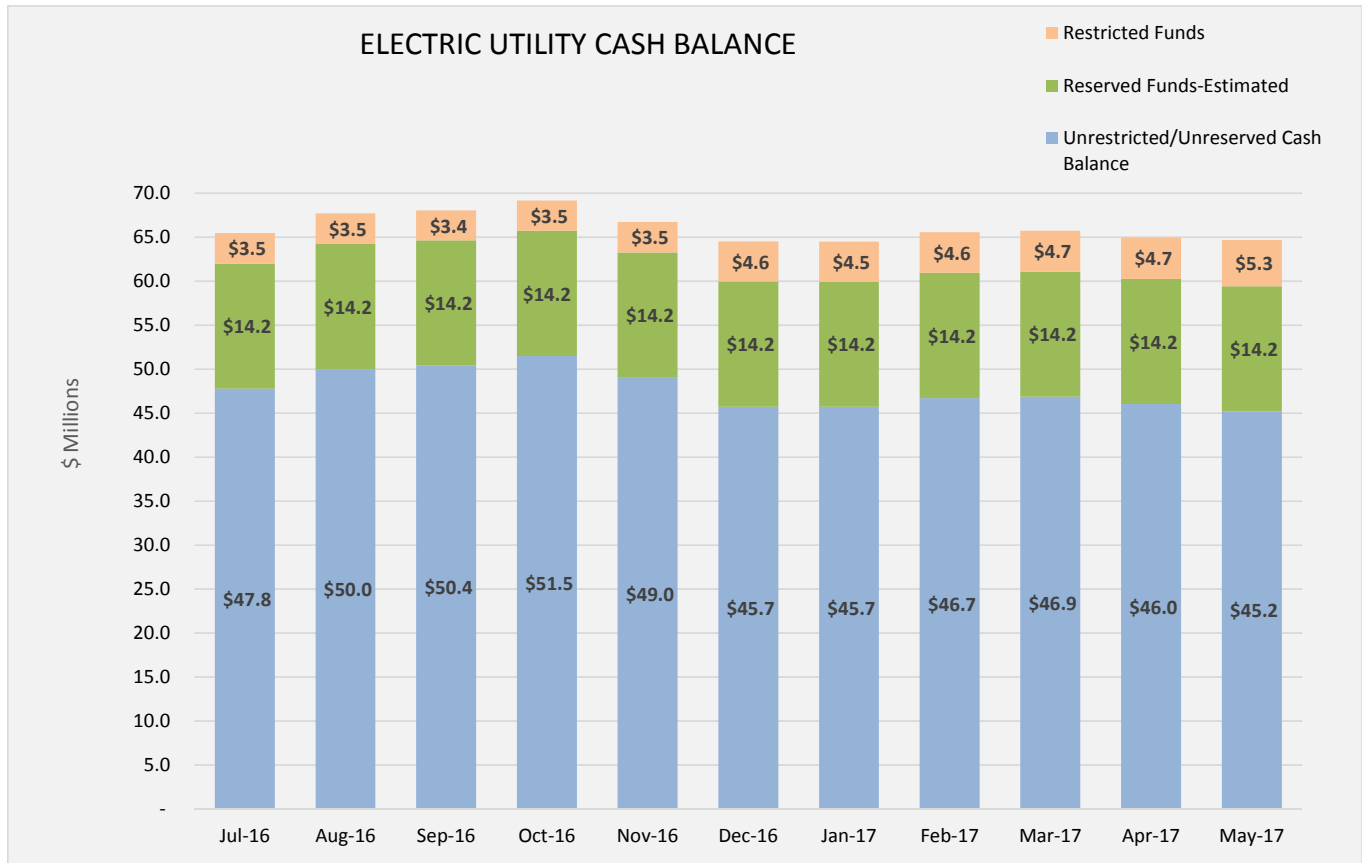
Health Insurance Fund 701- At the end of May 2017, the Health Fund cash balance is \$2.6 million, an increase of \$12K from the April balance of \$2.6 million. Health insurance claims for the month of May totaled \$519K and pharmacy charges of \$69K. Health insurance premiums of \$934K and no stop loss payments were received in May. For the fund as a whole, with 91.7% of the year complete, 92.5% of the FY2017 annual revenue budget has been collected while 84.4% of the FY2017 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$848K.

CASH BALANCE-VARIOUS GOVERNMENTAL FUNDS



Memorandum

Electric Fund 601- In order to provide the reader a better understanding of the available cash balance, the Cash Balance Report has been modified to reflect not only the restricted cash amounts but also the reserved cash amounts in compliance with the Council approved Electric Cash Reserve Policy. The Electric Fund *unrestricted/unreserved* balance as of May 31, 2017 is \$45.2 million. Unrestricted/unreserved cash represents 40.7% of the FY2017 Electric Enterprise expenditure budget of \$110.9 million. YTD expenses of \$19.9 million for capital projects are 94.0% of the YTD budget of \$21.2 million. For the fund as a whole, with 91.7% of the fiscal year complete, 87.2% of the FY2017 annual revenue budget has been collected while 83.9% of the FY2017 annual expenditure budget has been spent.



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

Memorandum

DEBT SERVICE

	Principal Balance At 6/30/2017	Annual Payment	
		Principal	Interest/Admin Fee
FUND 602-Water			
NMFA Loan-Animas Waterline*	810,475	49,851	8,603
NMFA Water Meter Loan	3,723,504	173,363	77,937
NMFA Zone 2P Waterline Phase I	2,424,000	-	35,821
Total	\$ 4,533,979	\$ 223,214	\$ 122,361
FUND 603-Wastewater			
NMED Loan	7,420,140	709,119	243,878
Total	\$ 7,420,140	\$ 709,119	\$ 243,878
UTILITY TOTAL			
NMFA Loan-Animas Waterline*	810,475	49,851	8,603
NMFA Water Meter Loan	3,723,504	173,363	77,937
NMFA Zone 2P Waterline Phase I	2,424,000	-	35,821
NMED Loan	7,420,140	709,119	243,878
Total	\$ 14,378,119	\$ 932,333	\$ 366,239
FUND 101 / 201 / 250-General / Public Works GRT / Fire/Civic Center Impr./Energy Efficiency			
Sales Tax Bonds 2005	\$ 1,020,000	\$ 480,000	\$ 60,000
Sales Tax Bonds 2012	6,995,000	785,000	248,563
NMFA Fire Pumper Loan	250,761	46,322	8,883
NMFA GRT Civic Center Impr.	9,920,000	245,000	226,210
NMFA QECB	4,743,999	-	55,262
Total	\$ 22,929,760	\$ 1,556,322	\$ 598,918
CITY-WIDE TOTAL			
NMFA Loan-Animas Waterline*	810,475	49,851	8,603
NMFA Water Meter Loan	3,723,504	173,363	77,937
NMFA Zone 2P Waterline Phase I	2,424,000	-	35,821
NMED Loan	7,420,140	709,119	243,878
Sales Tax Bonds 2005	1,020,000	480,000	60,000
Sales Tax Bonds 2012	6,995,000	785,000	248,563
NMFA Fire Pumper Loan	250,761	46,322	8,883
NMFA GRT Civic Center Impr.	9,920,000	245,000	226,210
NMFA QECB	4,743,999	-	55,262
Total	\$ 37,307,879	\$ 2,488,655	\$ 965,157

	Interest Rate	Payment Due Date	Maturity
NMFA Loan-Animas Waterline*	1.00%	5/1	2032
	.25% Admin Fee		
NMFA Water Meter Loan	1.75%	5/1	2035
	0.25% Admin Fee		
NMFA Zone 2P Waterline Phase I	1.75%	11/01	2038
	0.25% Admin Fee	5/1	
NMED Loan	3.00%	7/1	2026
Sales Tax Bonds 2005	3.50 - 4.00%	12/15 & 6/15	2019
Sales Tax Bonds 2012	1.5%-5.5%	12/1 & 6/1	2024
NMFA Fire Pumper Loan	2.78%	6/1	2022
NMFA GRT Civic Center Impr.	5.00%	12/1 & 6/1	2041
	0.1% Admin Fee		
NMFA QECB	3.00%	12/15 & 6/15	2032

* NM Finance Authority Loan includes Interest and Administrative Fee.

INVESTMENT PORTFOLIO

State law restricts the types of investments the City of Farmington 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
May 31, 2017**

Budget Basis

	May ACTUAL	May BUDGET		\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2017 YTD ACTUAL	FY2017 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>									
GROSS RECEIPTS TAXES	\$ 3,568,700	\$ 3,342,332	1.	\$ 226,368	106.77%	\$ 34,940,639	\$ 36,845,994	\$ (1,905,355)	94.83%
OTHER REVENUE	897,166	983,729		(86,563)	91.20%	9,692,036	10,389,013	(696,977)	93.29%
REVENUE TRANSFERS	553,871	548,425		5,446	100.99%	6,049,254	6,032,675	16,579	100.27%
GROSS REVENUE	5,019,737	4,874,486		145,251	102.98%	50,681,930	53,267,682	(2,585,752)	95.15%
EXPENDITURES	4,289,352	4,537,157	2.	247,805	94.54%	49,143,067	52,017,119	2,874,052	94.47%
EXCESS (DEFICIT)	\$ 730,385	\$ 337,329		\$ 393,056		\$ 1,538,863	\$ 1,250,563	\$ 288,300	
<u>OTHER FUNDS</u>									
Special Revenue Funds									
GROSS REVENUE	\$ 1,695,394	\$ 1,602,965		\$ 92,429	105.77%	\$ 16,558,874	\$ 16,519,089	\$ 39,785	100.24%
TOTAL EXPENDITURES	1,425,044	2,092,463		667,419	68.10%	16,230,182	18,313,552	2,083,370	88.62%
EXCESS (DEFICIT)	\$ 270,350	\$ (489,498)		\$ 759,848		\$ 328,693	\$ (1,794,463)	\$ 2,123,156	
Capital Project Funds									
GROSS REVENUE	\$ 98,150	\$ 87,935		\$ 10,215	111.62%	\$ 18,282,276	\$ 17,981,964	\$ 300,312	101.67%
TOTAL EXPENDITURES	140,891	218,193		77,302	64.57%	3,627,994	3,569,967	(58,027)	101.63%
EXCESS (DEFICIT)	\$ (42,742)	\$ (130,258)		\$ 87,516		\$ 14,654,282	\$ 14,411,997	\$ 242,285	
Debt Service Fund									
GROSS REVENUE	\$ 208,068	\$ 207,974		\$ 94	100.05%	\$ 1,955,749	\$ 1,952,254	\$ 3,495	100.18%
TOTAL EXPENDITURES	1,329,041.78	1,380,492.00		51,450.22		1,538,528	1,589,979	51,451	96.76%
EXCESS (DEFICIT)	\$ (1,120,974)	\$ (1,172,518)		\$ 51,544		\$ 417,221	\$ 362,275	\$ 54,946	
Enterprise Funds									
Electric Utility									
GROSS REVENUE	\$ 7,452,286	\$ 7,467,192		\$ (14,906)	99.80%	\$ 88,812,510	\$ 93,731,068	\$ (4,918,558)	94.75%
TOTAL EXPENDITURES	8,204,420	9,077,035		872,615	90.39%	93,074,648	101,589,668	8,515,020	91.62%
EXCESS (DEFICIT)	\$ (752,135)	\$ (1,609,843)		\$ 857,708		\$ (4,262,138)	\$ (7,858,600)	\$ 3,596,462	

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

Budget Basis

	May ACTUAL	May BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2017 YTD ACTUAL	FY2017 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,526,595	\$ 1,669,753	\$ (143,158)	91.43%	\$ 16,046,159	\$ 18,367,283	\$ (2,321,124)	87.36%
TOTAL EXPENDITURES	1,113,451	2,058,383	944,932	54.09%	15,812,783	22,951,967	7,139,184	68.90%
EXCESS (DEFICIT)	\$ 413,144	\$ (388,630)	\$ 801,774		\$ 233,376	\$ (4,584,684)	\$ 4,818,060	
Wastewater								
GROSS REVENUE	\$ 6,046,076	\$ 1,449,631	\$ 4,596,445	417.08%	\$ 20,685,173	\$ 15,948,362	\$ 4,736,811	129.70%
TOTAL EXPENDITURES	2,381,100	1,593,250	(787,850)	149.45%	17,421,217	17,525,842	104,625	99.40%
EXCESS (DEFICIT)	\$ 3,664,975	\$ (143,619)	\$ 3,808,594		\$ 3,263,956	\$ (1,577,480)	\$ 4,841,436	
Sanitation								
GROSS REVENUE	\$ 506,821	\$ 503,008	\$ 3,813	100.76%	\$ 5,255,657	\$ 5,533,088	\$ (277,431)	94.99%
TOTAL EXPENDITURES	601,296	595,805	(5,491)	100.92%	6,064,874	6,554,694	489,820	92.53%
EXCESS (DEFICIT)	\$ (94,475)	\$ (92,797)	\$ (1,678)		\$ (809,217)	\$ (1,021,606)	\$ 212,389	
Health Insurance Fund								
GROSS REVENUE	\$ 970,365	\$ 707,322	\$ 263,043	137.19%	\$ 9,062,229	\$ 8,599,994	\$ 462,235	105.37%
TOTAL EXPENDITURES	727,686	737,053	9,367	98.73%	8,213,966	8,518,980	305,014	96.42%
EXCESS (DEFICIT)	\$ 242,679	\$ (29,731)	\$ 272,410		\$ 848,262	\$ 81,014	\$ 767,248	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 2,580,823	\$ (4,056,894)			\$ 14,674,435	\$ (1,981,547)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 23,523,490	\$ 18,570,266	\$ 4,953,224	126.67%	\$ 227,340,557	\$ 231,900,784	\$ (4,560,227)	98.03%
TOTAL EXPENDITURES	20,212,282	22,289,831	2,077,549	90.68%	211,127,259	232,631,768	21,504,509	90.76%
EXCESS (DEFICIT)	\$ 3,311,208	\$ (3,719,565)	\$ 7,030,773		\$ 16,213,298	\$ (730,984)	\$ 16,944,282	

Footnotes:

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

CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Eleven Months Ending May 31, 2017

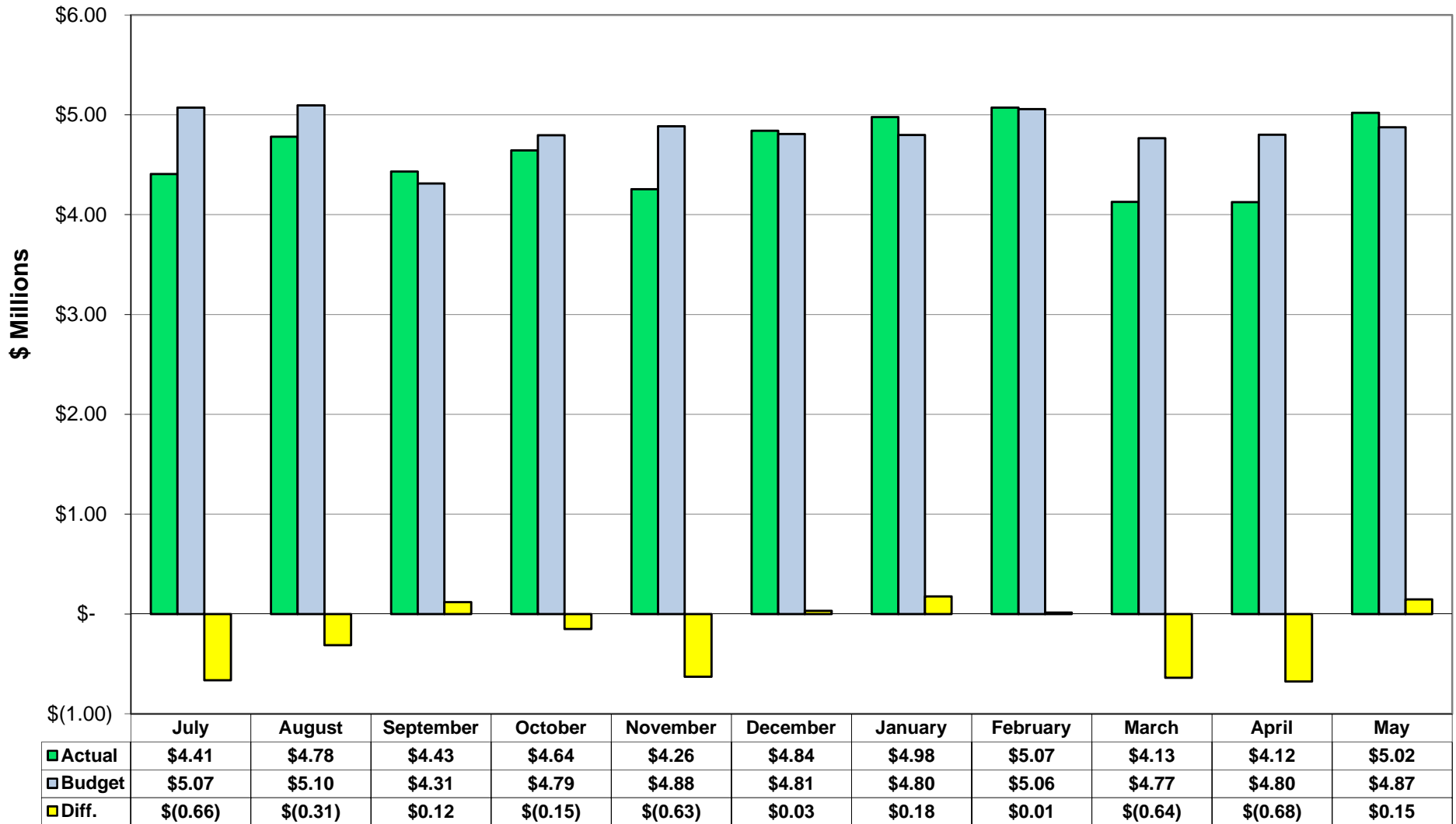
91.7%

FUND #	FUND NAME	FY 2017			FY 2017			FY 2017 YTD SURPLUS/ (DEFICIT)	CASH BALANCE
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED		
101	General Fund (Net of Cash Reserve Transfer)	\$ 61,290,206	\$ 50,681,930	82.7%	\$ 64,290,206	\$ 49,143,067	76.4%	\$ 1,538,863	10,520,751
101	General Fund-Cash Reserve Transfer to 408				-	-		-	
201	GRT Streets	9,083,111	8,702,443	95.8%	13,065,788	8,624,472	66.0%	77,971	5,280,924
202	GRT Parks & Public Works	2,430,264	2,125,034	87.4%	3,278,334	2,410,738	73.5%	(285,704)	232,771
211	Park Development Fees	8,000	8,090	101.1%	75,000	52,952	70.6%	(44,862)	286,125
213	Library Gifts & Grants	178,511	205,505	115.1%	223,813	198,798	88.8%	6,706	299,153
214	Parks/Rec Gifts & Grants	688,915	189,733	27.5%	759,648	204,433	26.9%	(14,700)	227,617
217	Museum	80,500	64,226	79.8%	136,100	59,114	43.4%	5,112	210,915
221	Red Apple Transit	1,768,972	1,076,618	60.9%	1,538,286	878,064	57.1%	198,554	(33,164)
222	General Gov't Grant	818,309	727,309	88.9%	651,480	538,930	82.7%	188,379	(33,046)
223	CDBG	557,652	130,282	23.4%	649,408	124,114	19.1%	6,168	96,850
230	Lodgers Tax	1,285,500	1,123,473	87.4%	1,376,491	1,053,788	76.6%	69,685	384,962
231	Convention Center Fees	802,000	693,813	86.5%	579,215	508,426	87.8%	185,387	1,247,592
240	State Police Protection Fund	108,650	108,089	99.5%	108,650	106,633	98.1%	1,456	1,456
246	Region II	625,081	325,206	52.0%	430,419	368,313	85.6%	(43,107)	(72,031)
248	COPS Program	298,294	265,010	88.8%	388,433	332,774	85.7%	(67,764)	21,999
249	Law Enforcement Block Grant	33,539	33,539	100.0%	76,837	76,836	100.0%	(43,298)	-
250	State Fire Fund	664,679	676,692	101.8%	785,581	586,405	74.6%	90,287	211,179
251	Penalty Assessment Fund	155,150	103,812	66.9%	155,000	105,391	68.0%	(1,579)	9,453
401	Comm. Develop. Grant Projects	6,752,303	1,691,013	25.0%	6,640,460	951,791	14.3%	739,222	1,278,969
402	GRT 2012 Bond Projects	5,920,857	5,935,377	100.2%	5,920,857	1,053,603	17.8%	4,881,774	-
408	General Gov't Capital Projects	3,035,000	13,938	0.5%	4,626,118	978,840	21.2%	(964,901)	1,309,853
409	Airport Grants	254,672	248,952	97.8%	254,796	240,880	94.5%	8,072	35,241
411	Metro Redevelopment Authority	8,000	11,754	146.9%	340,000	8,575	2.5%	3,179	1,365,948
415	Convention Center Capital Projects	10,356,767	10,381,242	100.2%	10,519,712	394,306	3.7%	9,986,936	(10,830)
501	Sales Tax Bond Retirement	2,160,242	1,955,749	90.5%	2,155,242	1,538,528	71.4%	417,221	627,144
601	Electric Enterprise	101,802,345	88,812,510	87.2%	110,917,717	93,074,648	83.9%	(4,262,138)	45,193,723
602	Water Enterprise	20,037,123	16,046,159	80.1%	25,010,751	15,812,783	63.2%	233,376	14,031,510
603	Wastewater Enterprise	17,397,631	20,685,173	118.9%	19,828,613	17,421,217	87.9%	3,263,956	10,503,037
604	Sanitation Enterprise	6,036,152	5,255,657	87.1%	7,152,426	6,064,874	84.8%	(809,217)	1,858,706
701	Health Insurance	9,795,000	9,062,229	92.5%	9,731,415	8,213,966	84.4%	848,262	2,643,222
TOTALS		\$ 264,433,425	\$ 227,340,557	86.0%	\$ 291,666,796	\$ 211,127,259	72.4%	\$ 16,213,298	\$ 97,730,030

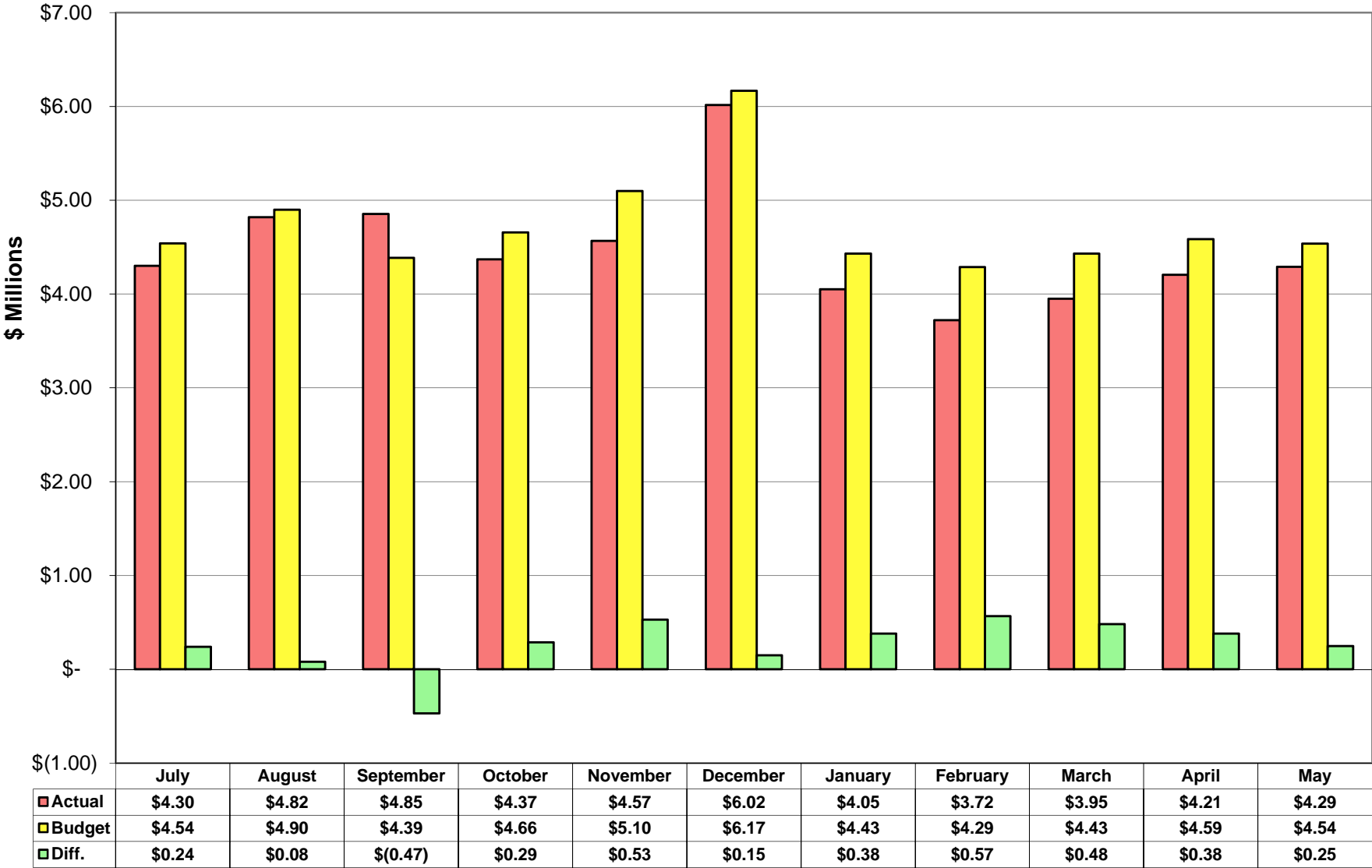
91.67% of the year complete

Budget Basis

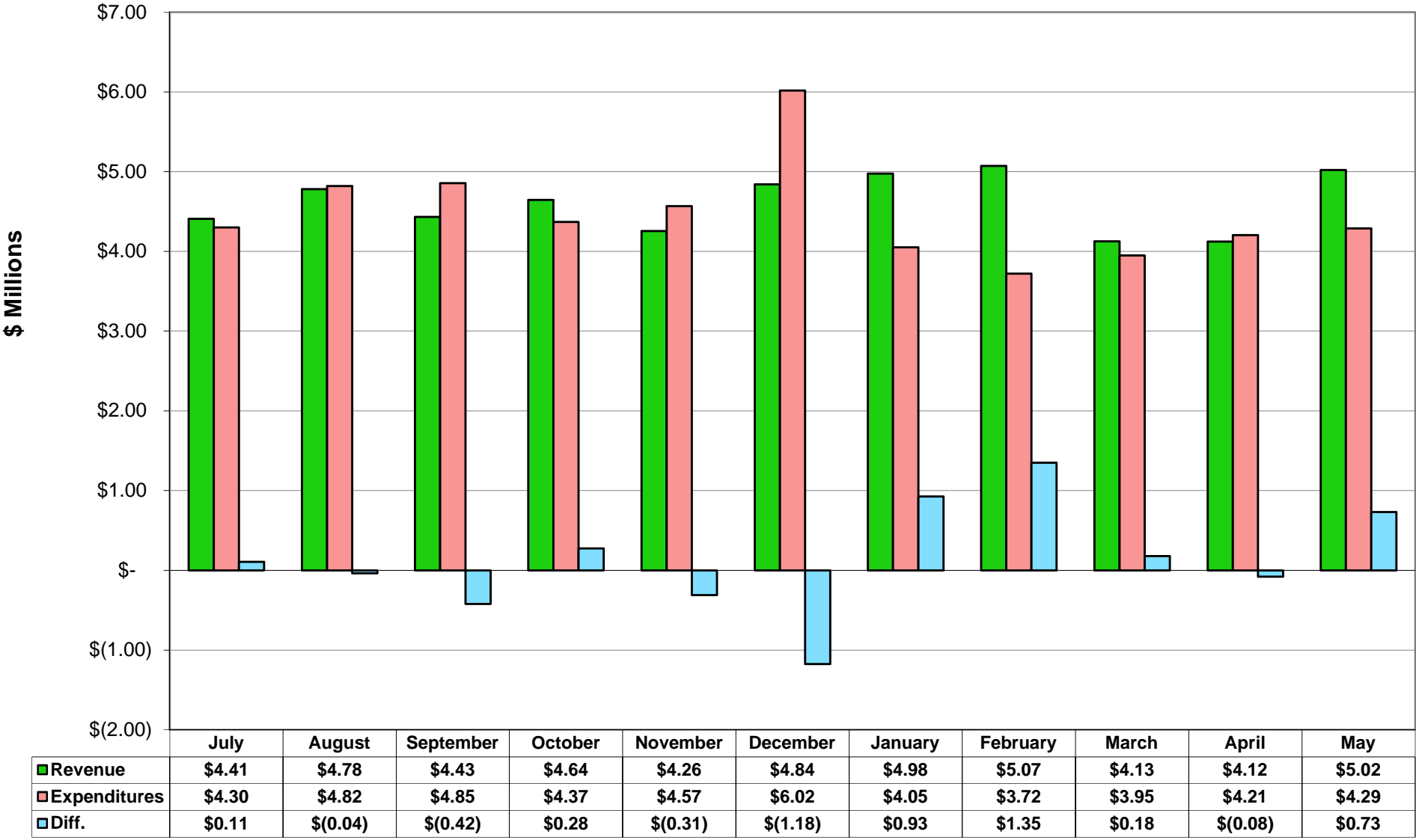
General Fund Revenue Actual-to-Budget by Month FY2017



General Fund Expenditures Actual-to-Budget by Month FY2017



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

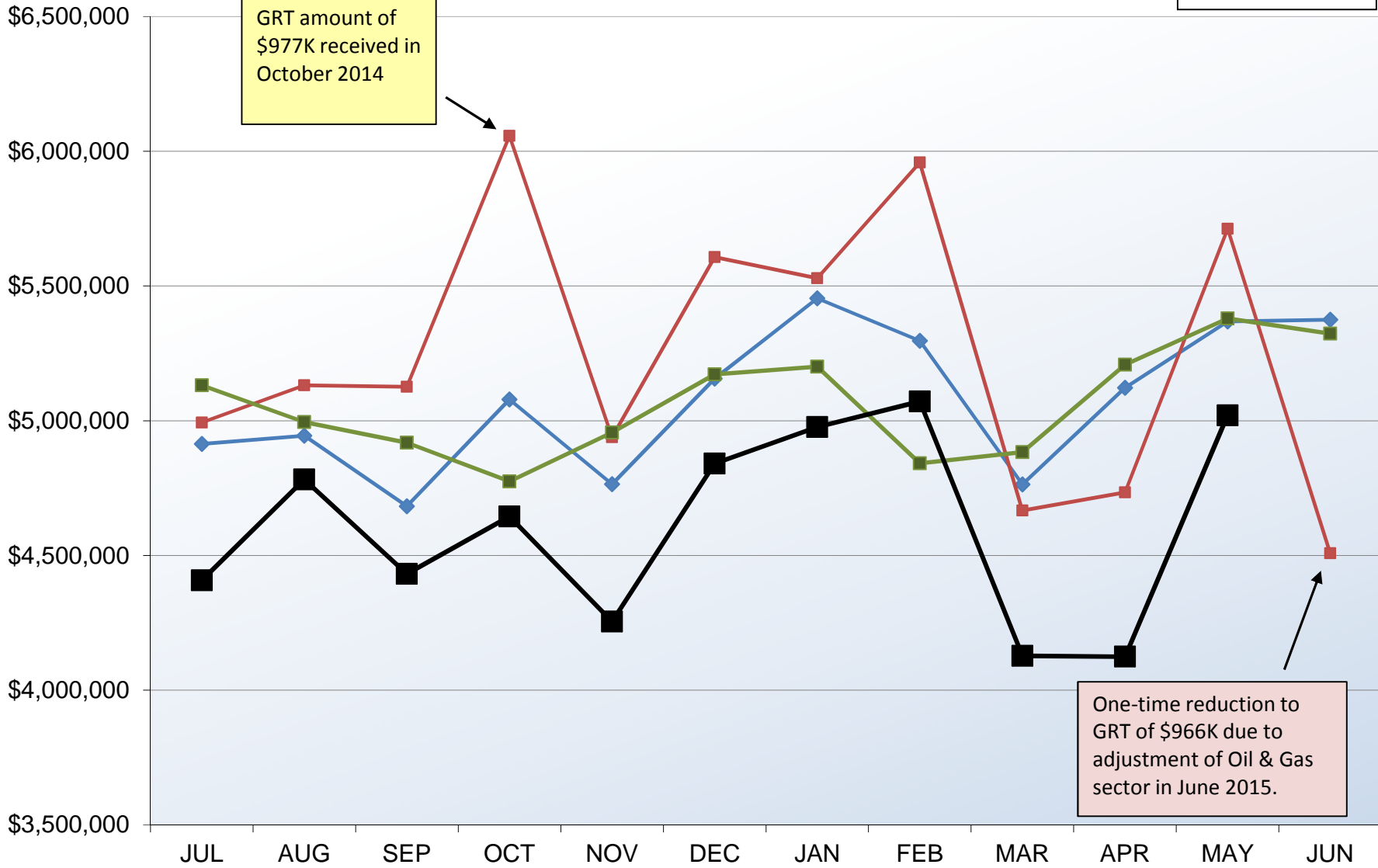


**General Fund
Revenue & Expenditures
FY2017 YTD
Eleven Months Ending May 31, 2017**



General Fund Monthly Revenue Comparison Past 4 Years

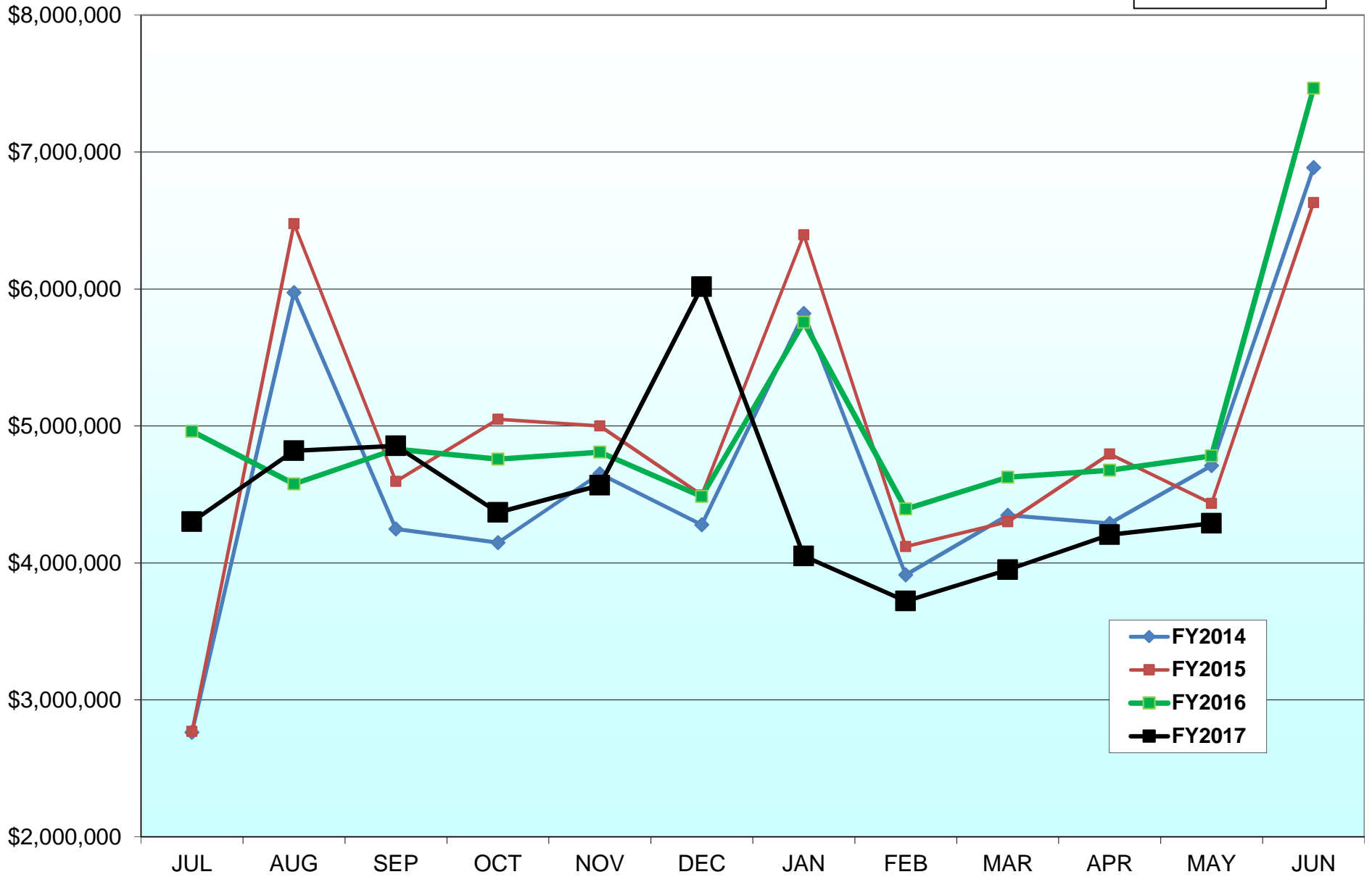
May	Millions
FY2017	\$5.02
FY2016	\$5.38
FY2015	\$5.71
FY2014	\$5.37



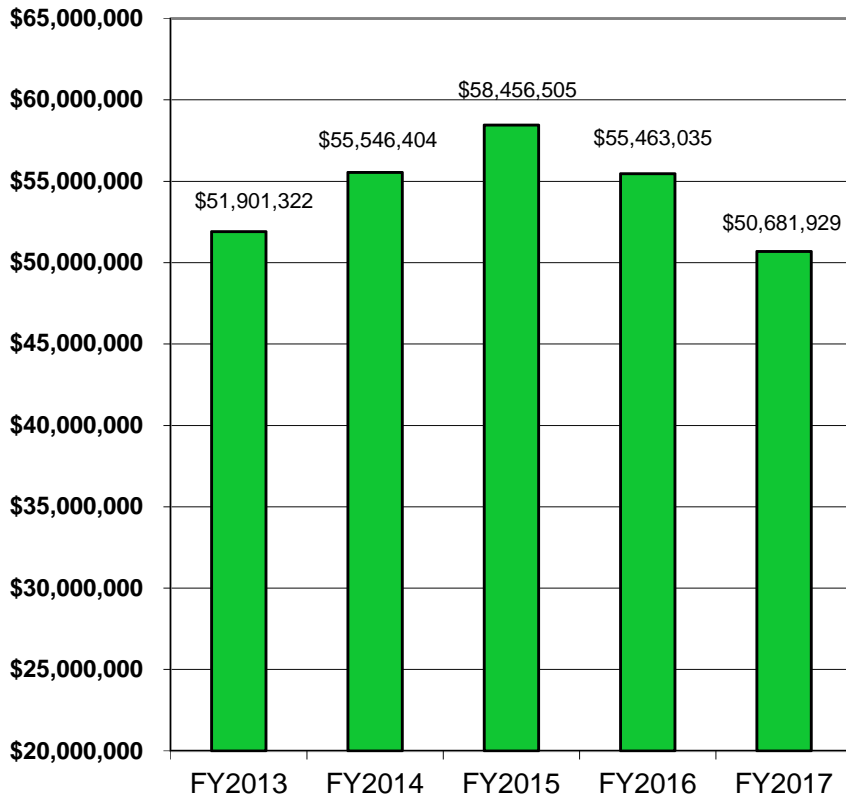
◆ FY2014
 ■ FY2015
 ■ FY2016
 ■ FY2017

General Fund Monthly Expenditures Comparison Past 4 Years

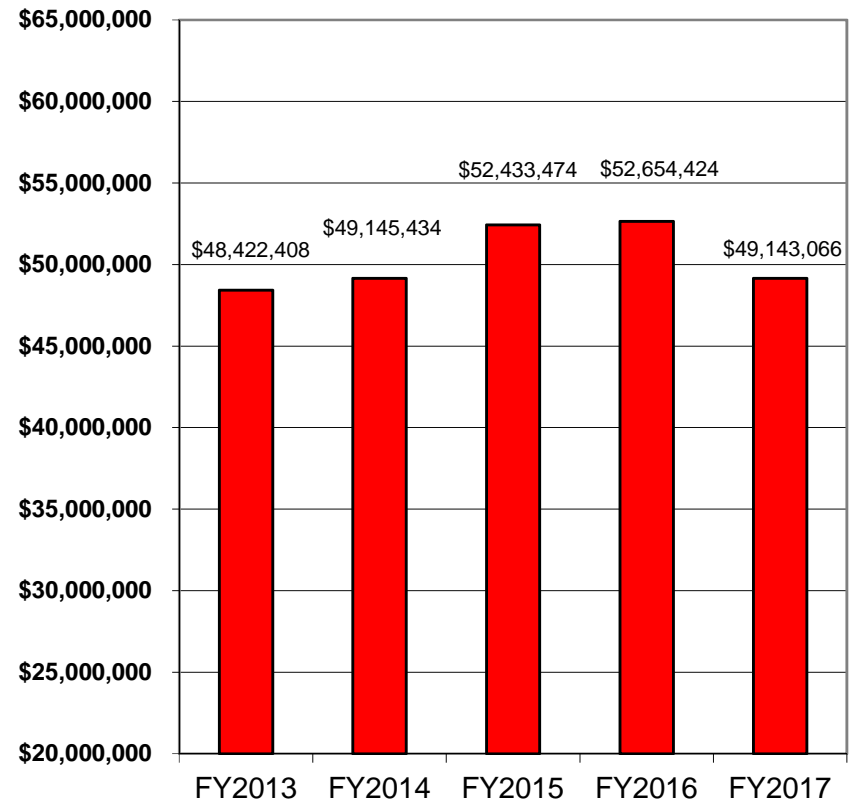
<u>May</u>	<u>Millions</u>
FY2017	\$4.29
FY2016	\$4.78
FY2015	\$4.44
FY2014	\$4.71



General Fund Revenues
Comparison of YTD Revenue
Eleven Months Ending May 31, 2017



General Fund Expenditures
Comparison of YTD Expenditures
Eleven Months Ending May 31, 2017



CITY OF FARMINGTON
5/31/2017

FUND #	FUND NAME	CASH BALANCE 5/31/2017	CASH BALANCE 4/30/2017	CASH BALANCE 3/31/2017	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
101	GENERAL FUND	\$ 10,520,751	\$ 9,973,479	\$ 9,834,381	\$ 64,290,206	16.36%
201	GRT-STREETS	5,280,924	5,510,781	5,387,541	13,065,788	40.42%
202	GRT-PARKS	232,771	199,300	172,316	3,278,334	7.10%
211	PARK DEVELOPMENT FEES	286,125	287,638	303,852	75,000	381.50%
213	LIBRARY GIFTS AND GRANTS	299,153	149,552	152,444	223,813	133.66%
214	PARKS GIFTS AND GRANTS	227,617	283,982	244,853	759,648	29.96%
217	MUSEUM GIFTS AND GRANTS	210,915	212,614	209,879	136,100	154.97%
221	RED APPLE TRANSIT GRANT	(33,164)	(128,284)	(83,653)	1,538,286	(2.16%)
222	GENERAL GOV'T GRANT FUND	(33,046)	(221,280)	(136,389)	651,480	(5.07%)
223	CDBG	96,850	89,405	88,813	649,408	14.91%
230	LODGERS TAX	384,962	372,767	428,546	1,376,491	27.97%
231	CONVENTION CENTER FEES	1,247,592	1,240,493	1,255,730	579,215	215.39%
240	STATE POLICE PROTECTION	1,456	43,713	99,355	108,650	1.34%
246	REGION II NARCOTICS (Unrestricted)	(72,031)	(69,908)	(60,635)	430,419	(16.73%)
248	COPS PROGRAM	21,999	(14,942)	11,759	388,433	5.66%
249	LAW ENFORCE BLOCK GRANT	-	-	-	76,837	0.00%
250	STATE FIRE	211,179	228,086	246,768	785,581	26.88%
251	PENALTY ASSESSMENT	9,453	10,284	14,008	155,000	6.10%
401	PUBLIC WORKS GRANTS	1,278,969	1,280,202	1,198,821	6,640,460	19.26%
402	GRT 2012 BOND PROJECTS	-	-	-	5,920,857	0.00%
408	GENERAL GOV'T CAPITAL PROJECTS	1,309,853	1,360,074	1,409,727	4,626,118	28.31%
409	AIRPORT GRANTS	35,241	34,546	33,847	254,796	13.83%
	SUB-TOTAL	\$ 21,517,570	\$ 20,842,501	\$ 20,811,959	\$ 106,010,920	20.30%

CITY OF FARMINGTON
5/31/2017

FUND #	FUND NAME	CASH BALANCE 5/31/2017	CASH BALANCE 4/30/2017	CASH BALANCE 3/31/2017	FY2017 EXPENDITURE BUDGET	RESERVES AS A % OF FY2017 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	1,365,948	1,372,568	1,372,101	340,000	401.75%
415	CONVENTION CENTER CAPITAL PROJECTS	(10,830)	(14,305)	(17,780)	10,519,712	(0.10%)
501	SALES TAX BOND RETIREMENT	627,144	1,748,118	1,538,961	2,155,242	29.10%
601	ELECTRIC ENTERPRISE	64,687,963	64,968,090	65,751,549	110,917,717	58.32%
	Restricted Cash	(5,258,613)	(4,692,094)	(4,652,943)	-	
	Reserved Cash	(14,235,627)	(14,235,627)	(14,235,627)	-	
	Unrestricted/Unreserved Cash	45,193,723	46,040,369	46,862,979	110,917,717	40.75%
602	WATER ENTERPRISE	14,527,664	13,807,772	14,978,262	25,010,751	58.09%
	Restricted Cash	(496,154)	(490,990)	(487,533)	-	
	Unrestricted Cash	14,031,510	13,316,782	14,490,730	25,010,751	
603	WASTEWATER ENTERPRISE	13,038,524	9,064,568	10,628,461	19,828,613	65.76%
	Restricted Cash	(2,535,487)	(2,456,071)	(2,376,655)	-	
	Unrestricted Cash	10,503,037	6,608,497	8,251,807	19,828,613	
604	SANITATION ENTERPRISE	1,858,706	1,934,694	2,025,862	7,152,426	25.99%
701	HEALTH INSURANCE	2,643,222	2,630,746	2,470,612	9,731,415	27.16%
	TOTALS (Unreserved/Unrestricted)	\$ 97,730,030	\$ 94,479,971	\$ 97,807,230	\$ 291,666,796	33.51%

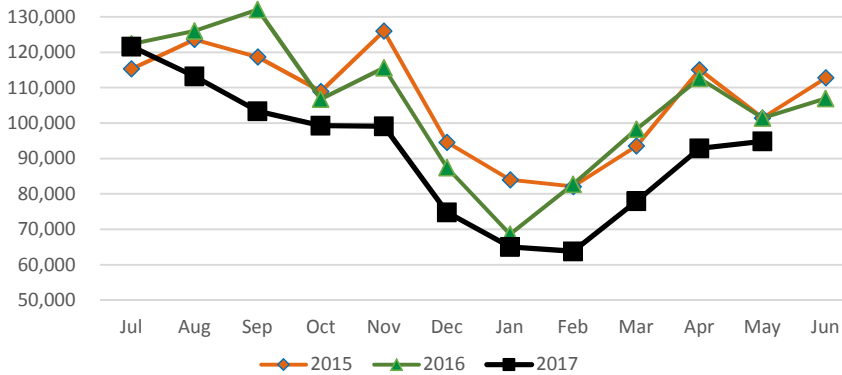
LODGERS TAX (Accrual Basis)

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	1,163,159		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	1,154,235	(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		1,005,969	(12.8%)	1,005,969
% Change FY16 to FY17	(0.6%)	(10.1%)	(21.8%)	(7.1%)	(14.3%)	(14.5%)	(5.3%)	(22.9%)	(20.7%)	(17.6%)	(6.5%)				

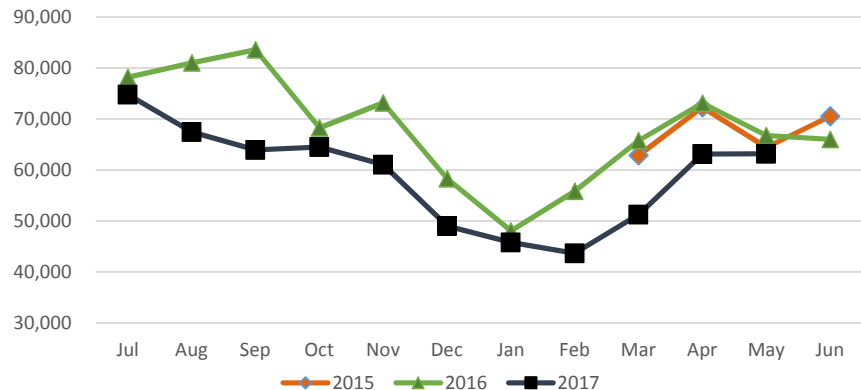
CONVENTION CENTER FEES (Accrual Basis)

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	199,613		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	752,065		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		647,783	(13.9%)	647,783
% Change FY16 to FY17	(4.3%)	(16.8%)	(23.5%)	(5.5%)	(16.6%)	(15.9%)	(4.7%)	(21.8%)	(22.0%)	(13.6%)	(5.4%)				

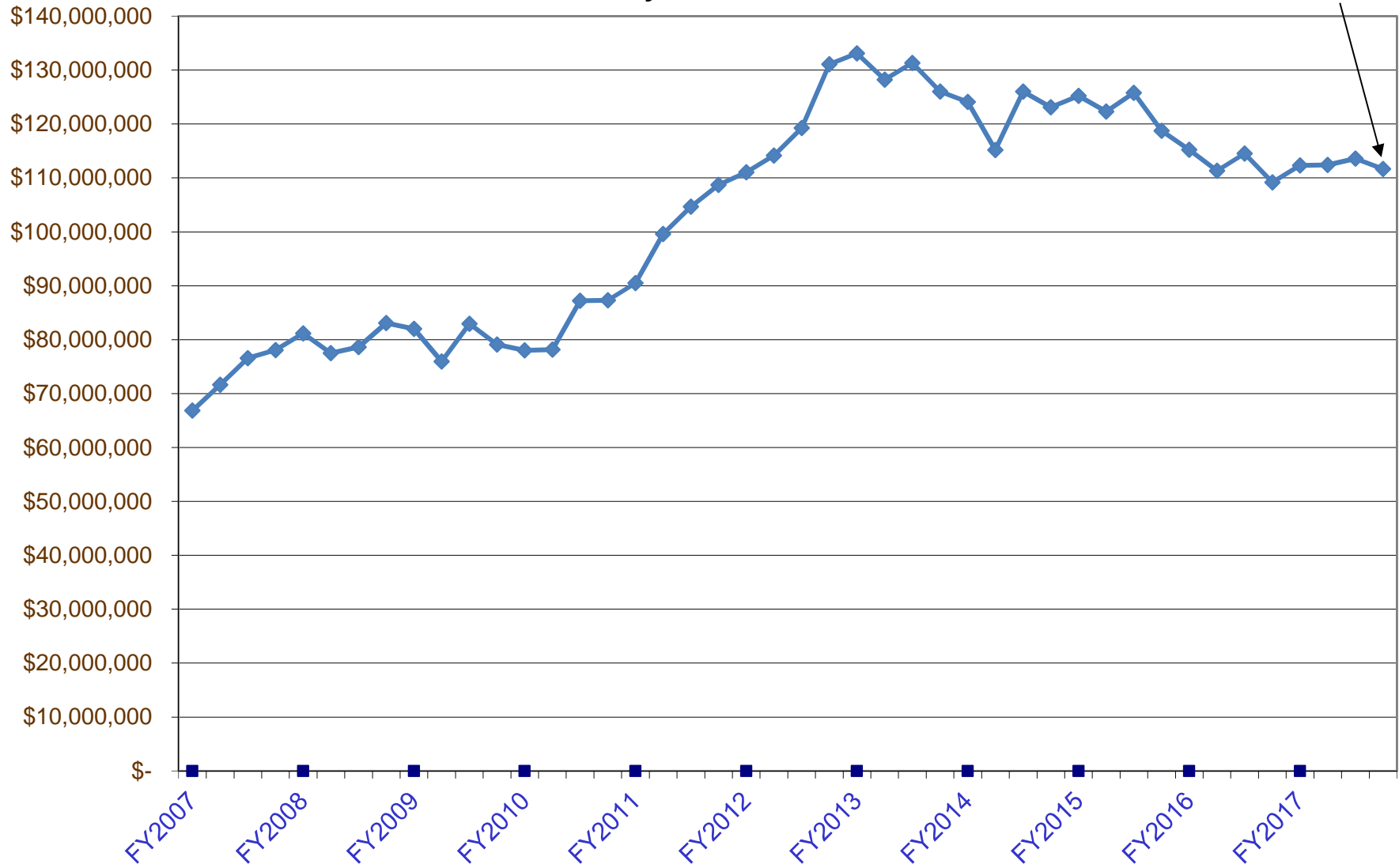
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON**

5/31/2017

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date
POOLED CASH	08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.870	06/15/17
	08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.930	07/14/17
	08/19/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.970	09/15/17
	09/30/14	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	08/15/17
	11/12/14	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.900	06/28/17
	02/06/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.920	07/31/17
	02/06/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.970	08/31/17
	02/06/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.020	10/31/17
	05/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.970	02/14/18
	05/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	04/18/18
	08/25/15	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.800	10/17/17
	08/25/15	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.800	11/30/17
	08/25/15	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.800	12/15/17
	09/23/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.110	11/15/18
	09/23/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.210	01/15/19
	10/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.150	02/20/19
	10/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.180	03/20/19
	11/18/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.030	03/15/18
	11/18/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.130	08/13/18
	11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.260	05/15/19
	11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.360	06/12/19
	11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.430	07/15/19
	05/20/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	05/15/18
	05/05/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.930	08/15/19
	05/05/16	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.950	10/15/19
	05/16/16	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	0.500	11/15/17
	05/26/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.720	01/15/18
	07/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	06/01/18
	07/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	06/10/18
	07/18/16	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	0.900	08/30/18
	08/26/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	10/15/18
	08/30/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.830	01/30/19
	09/29/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.760	12/31/17
	10/06/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	03/05/19
	10/17/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.050	04/16/19
	10/28/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.800	04/28/18
	11/08/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.030	12/08/19
	11/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	07/30/19
	11/29/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	11/01/19
	12/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	01/15/20
	02/24/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.600	06/01/17
	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
	Certificate of Deposit Total			53,000,000.00			
	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
	Federal Farm Credit Bank Total			2,000,000.00			
	05/26/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	0.900	02/26/18
	06/15/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	0.875	03/15/18
	10/28/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.000	10/27/20
	12/08/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.650	05/26/20
	12/22/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.830	12/22/20
	01/30/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	04/30/20
	FHLB Total			6,000,000.00			
	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
	10/30/15	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.850	01/26/18
	02/26/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.250	02/26/21
	02/26/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	02/26/21
	03/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.850	09/29/17
	08/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/25/20
	08/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	02/25/19
	08/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.800	08/23/19
	09/14/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.000	12/14/18
	09/14/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.875	09/14/18
	09/30/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	09/30/20
	10/05/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	06/28/19
	10/17/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.875	10/17/19

10/17/16	100	Fed Home Loan Mtg Corp	1,001,000.00	MORETON CAPITAL MARKETS	1.125	05/22/19
10/31/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.100	04/30/19
10/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	0.750	09/30/19
10/31/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.000	04/27/20
11/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.300	11/27/19
12/30/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.250	12/30/19
02/17/17	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.375	04/26/19
02/24/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.250	02/24/20
03/15/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.400	03/15/19
03/20/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.350	01/25/19
03/23/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/28/19
03/28/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.550	06/28/19
05/24/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.050	05/25/18
FHLMC Total			31,001,000.00			
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
04/22/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.500	03/30/20
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
FNMA Total			12,000,000.00			
05/31/00	100	Money Market	1,069,672.37	CITIZENS BANK	0.240	
09/30/11	100	Money Market	6,596,254.55	WELLS FARGO	0.150	
04/11/14	100	Money Market	100.33	WASHINGTON FEDERAL	0.100	
03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
Money Market Total			7,669,027.25			
POOLED CASH Total			111,670,027.25		1.028	
REGION II	10/27/14	246	Money Market	100,478.97	WELLS FARGO	0.150