

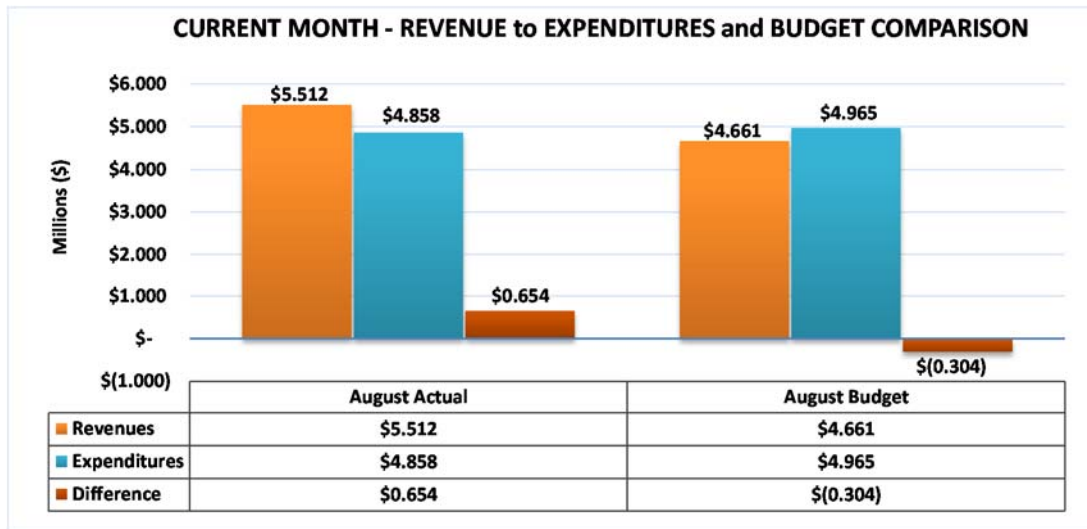
**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council, and City Manager  
**FROM:** Andy Mason, Administrative Services Director  
**DATE:** September 19, 2017  
**SUBJECT:** August FY2018 Monthly Financial Report

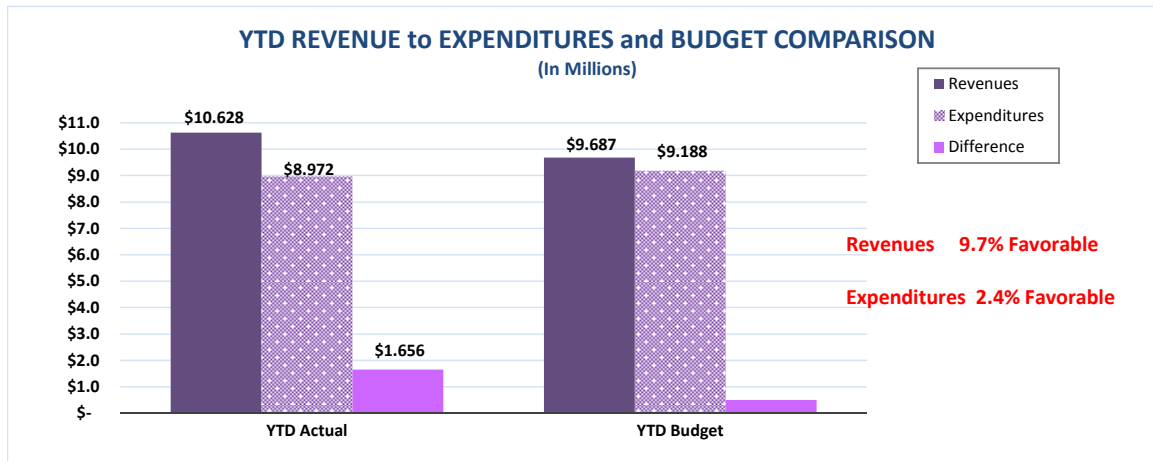
Attached is the Monthly Financial Report for the two months ending August 31, 2017 which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:  
General Fund 101**

Actual revenues are more than budgeted revenue in August by 18.3% or \$851K. YTD total revenue is \$941K or 9.7% over the YTD budget. YTD actual GRT revenue is \$654K or 9.6% more than the YTD budget. YTD GRT actual revenue has been reduced approximately (\$92K) due to the State phase out of hold harmless GRT reimbursements.

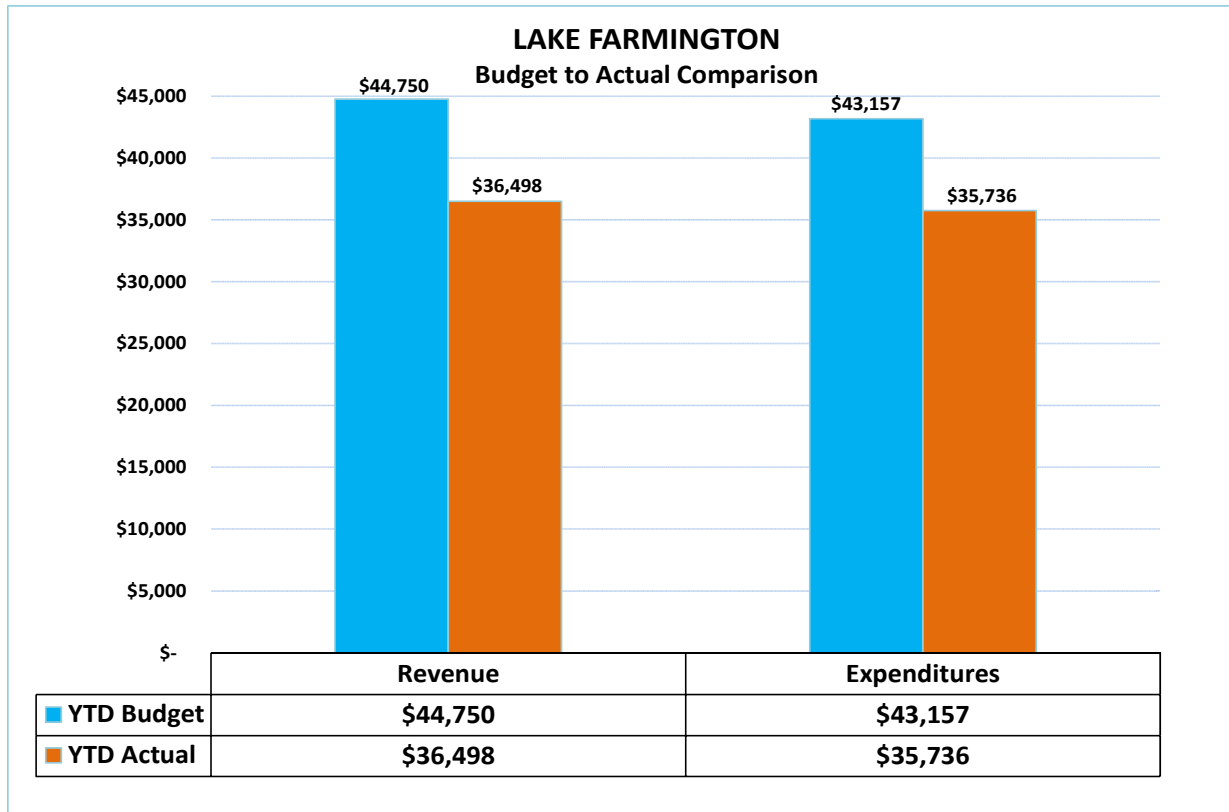


For the month of August, actual expenditures are less than budget by \$107K or 2.2%. YTD total expenditures are \$216K less the YTD budget or 2.4%. General Fund salary surplus YTD is \$213K which is 0.47% of the FY2017 personnel cost budget of \$45.6 million and 0.4% of the total annual General Fund expenditure budget of \$59.4 million.



**General Fund Division - Lake Farmington**

Lake Farmington \$5.00 access fees were approved on February 21, 2017 by the City Council. The implementation of a user fee was to recover the operational cost and potentially provide a mechanism to make further improvements at the lake. Actual YTD total revenue of \$36K is (18.4%) or (\$8K) less the YTD budget of \$45K. YTD total expenditures of \$36K are 17.2% or \$7K less the YTD budget of \$43K. YTD revenue exceed expenditures by \$1K.



**The General Fund cash** total of \$10.12 million reflects the cash available as of August 31, 2017 and an increase of 62K from the July 31 balance of \$10.05 million. The total cash balance represents 17.0% of the FY2018 General Fund expenditure budget of \$59.4 million.

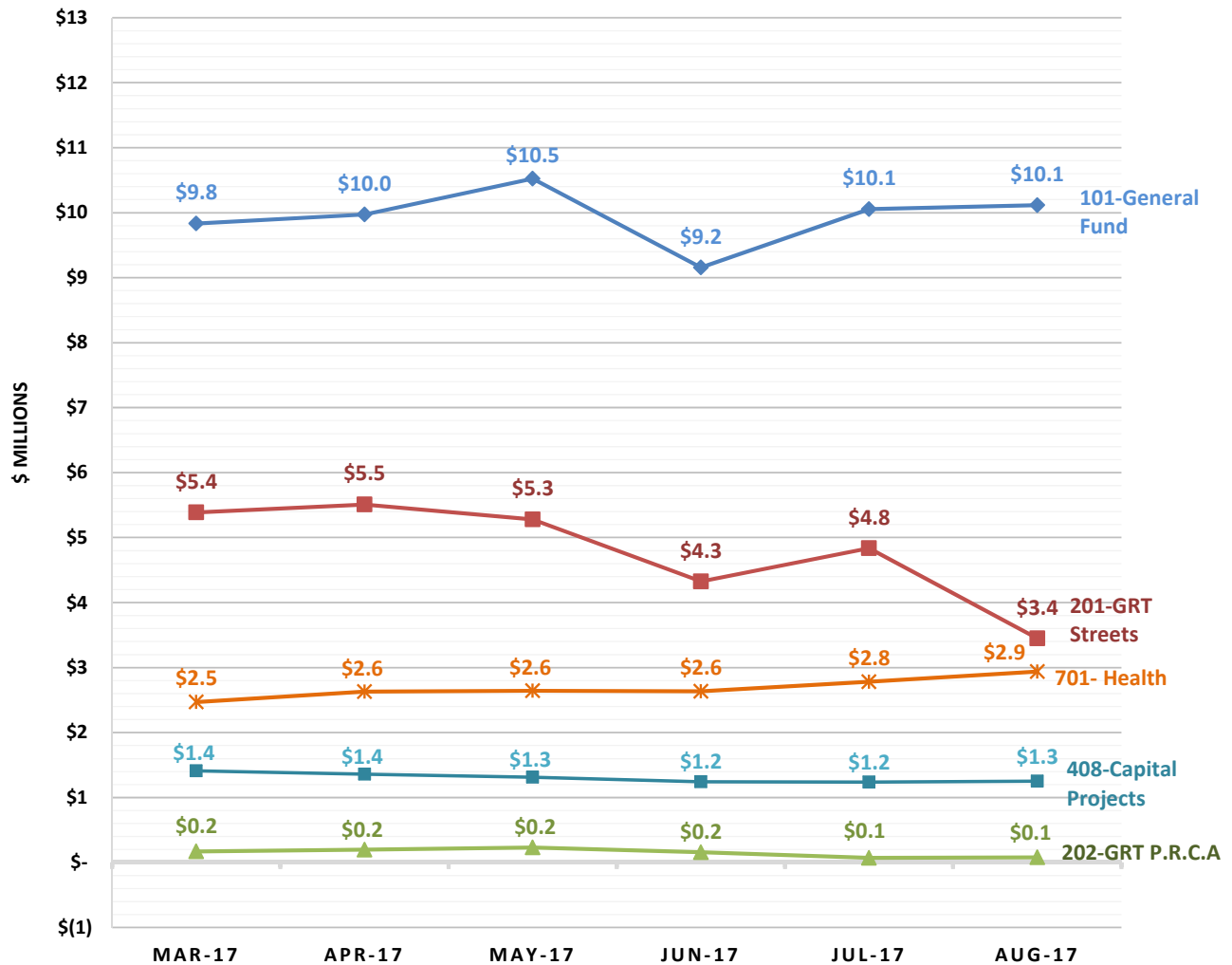
**GRT Street Fund 201-** The ending cash balance for August is \$3.4 million, a decrease of (\$1.4) million from the July balance of \$4.8 million. The majority of operating expenditures include capitalized street resurfacing \$2 million, utilities \$79K, supplies (chemicals, asphalt, concrete, etc.) \$77K, and annual street maintenance \$64K. Revenues received include \$698K in GRT and \$40K in gasoline tax.

**General Governmental Fund 408-** The ending cash balance for August is \$1.25 million, an increase of \$12K from the July balance of \$1.24 million. The main expenditure from this fund was \$5K for the City Hall remodeling. Transfer of \$17K was made from 501 Debt Service Fund.

Memorandum

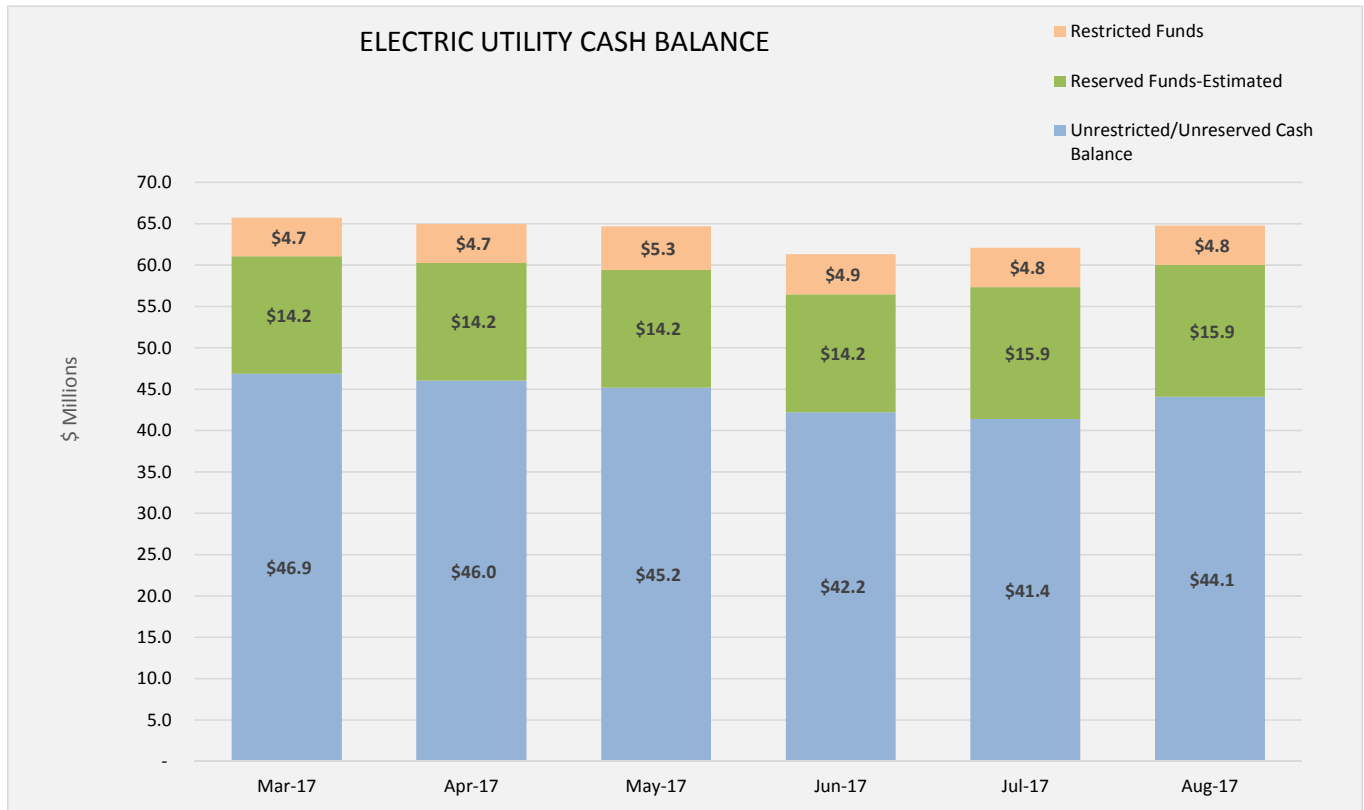
**Health Insurance Fund 701-** At the end of August 2017, the Health Fund cash balance is \$2.9 million, an increase of \$160K from the July balance of \$2.8 million. Health insurance claims for the month of August totaled \$499K and pharmacy charges of \$56K. Health insurance premiums of \$617K and stop loss payments of \$84K were received in August. For the fund as a whole, with 16.7% of the year complete, 15.0% of the FY2018 annual revenue budget has been collected while 11.3% of the FY2018 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$306K.

**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 August 31, 2017 is \$44.1 million. Unrestricted/unreserved cash represents 39.1% of the FY2018 Electric Enterprise expenditure budget of \$112.8 million. YTD expenses of \$1.1 million for capital projects are 27.5% of the YTD budget of \$4.1 million. For the fund as a whole, with 16.7% of the fiscal year complete, 18.2% of the FY2018 annual revenue budget has been collected while 13.2% of the FY2018 annual expenditure budget has been spent.



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

Memorandum

**DEBT SERVICE**

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

	Interest Rate	Payment Due Date	Maturity
NMFA Loan-Animas Waterline*	1.00%	5/1	2032
	.25% Admin Fee		
NMFA Water Meter Loan	1.75%	8/1	2035
	0.25% Admin Fee		
NMFA Zone 2P Waterline (3397-I	1.75%	11/01	2038
	0.25% Admin Fee	05/01	
NMED Loan	3.00%	7/1	2026
Sales Tax Bonds 2005	3.50 - 4.00%	12/15 & 6/15	2019
Sales Tax Bonds 2012	1.5%-5.5%	12/1 & 6/1	2024
NMFA Fire Pumper Loan	2.78%	6/1	2022
NMFA GRT Civic Center Impr.	5.00%	12/1 & 6/15	2041
	0.1% Admin Fee		
NMFA QECB	3.00%	12/15 & 6/15	2032

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

**INVESTMENT PORTFOLIO**

State law restricts the types of investments the City of Farmington June purchase. The City's current investment portfolio consists of CD's, money market accounts, governmental agency securities, and deposits in the State Treasurer's Local Government Investment Pool. If you would like to see any additional information, please let me know.

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

**Budget Basis**

	August ACTUAL	August BUDGET		\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b><u>GENERAL FUND - 101</u></b>									
GROSS RECEIPTS TAXES	\$ 3,866,298	\$ 3,226,540	1.	\$ 639,758	119.83%	\$ 7,497,112	\$ 6,842,959	\$ 654,153	109.56%
OTHER REVENUE	1,094,787	907,120		187,667	120.69%	2,016,319	1,789,197	227,122	112.69%
REVENUE TRANSFERS	550,847	527,361		23,486	104.45%	1,114,489	1,054,722	59,767	105.67%
GROSS REVENUE	5,511,932	4,661,021		850,911	118.26%	10,627,920	9,686,878	941,042	109.71%
EXPENDITURES	4,857,930	4,964,976	2.	107,046	97.84%	8,971,941	9,188,056	216,115	97.65%
<b>EXCESS (DEFICIT)</b>	<b>\$ 654,002</b>	<b>\$ (303,955)</b>		<b>\$ 957,957</b>		<b>\$ 1,655,979</b>	<b>\$ 498,822</b>	<b>\$ 1,157,157</b>	
<b><u>OTHER FUNDS</u></b>									
<b>Special Revenue Funds</b>									
GROSS REVENUE	\$ 1,464,513	\$ 1,306,844		\$ 157,669	112.06%	\$ 3,284,673	\$ 3,082,721	\$ 201,952	106.55%
TOTAL EXPENDITURES	3,455,386	3,269,542		(185,844)	105.68%	4,652,813	4,699,651	46,838	99.00%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,990,874)</b>	<b>\$ (1,962,698)</b>		<b>\$ (28,176)</b>		<b>\$ (1,368,140)</b>	<b>\$ (1,616,930)</b>	<b>\$ 248,790</b>	
<b>Capital Project Funds</b>									
GROSS REVENUE	\$ 240,107	\$ 494,069		\$ (253,962)	48.60%	\$ 294,257	\$ 1,770,479	\$ (1,476,222)	16.62%
TOTAL EXPENDITURES	425,970	401,139		(24,831)	106.19%	1,129,110	987,263	(141,847)	114.37%
<b>EXCESS (DEFICIT)</b>	<b>\$ (185,862)</b>	<b>\$ 92,930</b>		<b>\$ (278,792)</b>		<b>\$ (834,853)</b>	<b>\$ 783,216</b>	<b>\$ (1,618,069)</b>	
<b>Debt Service Fund</b>									
GROSS REVENUE	\$ 228,644	\$ 228,583		\$ 61	100.03%	\$ 457,146	\$ 457,166	\$ (20)	100.00%
TOTAL EXPENDITURES	16,666	16,666		-		33,332	33,332	0	100.00%
<b>EXCESS (DEFICIT)</b>	<b>\$ 211,978</b>	<b>\$ 211,917</b>		<b>\$ 61</b>		<b>\$ 423,814</b>	<b>\$ 423,834</b>	<b>\$ (20)</b>	
<b>Enterprise Funds</b>									
<b>Electric Utility</b>									
GROSS REVENUE	\$ 8,635,764	\$ 8,562,931		\$ 72,833	100.85%	\$ 18,224,928	\$ 17,621,522	\$ 603,406	103.42%
TOTAL EXPENDITURES	7,851,089	9,833,344		1,982,255	79.84%	14,926,068	19,160,840	4,234,772	77.90%
<b>EXCESS (DEFICIT)</b>	<b>\$ 784,675</b>	<b>\$ (1,270,413)</b>		<b>\$ 2,055,088</b>		<b>\$ 3,298,860</b>	<b>\$ (1,539,318)</b>	<b>\$ 4,838,178</b>	

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

**Budget Basis**

	August ACTUAL	August BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 2,596,894	\$ 1,587,286	\$ 1,009,608	163.61%	\$ 4,862,568	\$ 4,787,316	\$ 75,252	101.57%
TOTAL EXPENDITURES	1,783,677	2,981,195	1,197,518	59.83%	2,845,581	5,350,433	2,504,852	53.18%
<b>EXCESS (DEFICIT)</b>	<b>\$ 813,217</b>	<b>\$ (1,393,909)</b>	<b>\$ 2,207,126</b>		<b>\$ 2,016,987</b>	<b>\$ (563,117)</b>	<b>\$ 2,580,104</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 2,993,436	\$ 1,436,489	\$ 1,556,947	208.39%	\$ 3,929,906	\$ 3,849,707	\$ 80,199	102.08%
TOTAL EXPENDITURES	2,300,123	2,134,993	(165,130)	107.73%	3,597,442	4,296,846	699,404	83.72%
<b>EXCESS (DEFICIT)</b>	<b>\$ 693,313</b>	<b>\$ (698,504)</b>	<b>\$ 1,391,817</b>		<b>\$ 332,464</b>	<b>\$ (447,139)</b>	<b>\$ 779,603</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 496,854	\$ 503,652	\$ (6,798)	98.65%	\$ 972,829	\$ 1,007,304	\$ (34,475)	96.58%
TOTAL EXPENDITURES	560,356	589,743	29,387	95.02%	1,123,842	1,178,917	55,075	95.33%
<b>EXCESS (DEFICIT)</b>	<b>\$ (63,502)</b>	<b>\$ (86,091)</b>	<b>\$ 22,589</b>		<b>\$ (151,013)</b>	<b>\$ (171,613)</b>	<b>\$ 20,601</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 726,539	\$ 757,489	\$ (30,950)	95.91%	\$ 1,465,275	\$ 1,368,676	\$ 96,599	107.06%
TOTAL EXPENDITURES	566,987	806,691	239,704	70.29%	1,159,248	1,451,359	292,111	79.87%
<b>EXCESS (DEFICIT)</b>	<b>\$ 159,553</b>	<b>\$ (49,202)</b>	<b>\$ 208,755</b>		<b>\$ 306,027</b>	<b>\$ (82,683)</b>	<b>\$ 388,710</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ 422,498</b>	<b>\$ (5,155,970)</b>			<b>\$ 4,024,147</b>	<b>\$ (3,213,750)</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 22,894,684	\$ 19,538,364	\$ 3,356,320	117.18%	\$ 44,119,503	\$ 43,631,769	\$ 487,734	101.12%
TOTAL EXPENDITURES	21,818,183	24,998,289	3,180,106	87.28%	38,439,377	46,346,697	7,907,320	82.94%
<b>EXCESS (DEFICIT)</b>	<b>\$ 1,076,501</b>	<b>\$ (5,459,925)</b>	<b>\$ 6,536,426</b>		<b>\$ 5,680,126</b>	<b>\$ (2,714,928)</b>	<b>\$ 8,395,054</b>	

**Footnotes:**

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

**CITY OF FARMINGTON**  
**REVENUE AND EXPENDITURE REPORT**  
**For the Two Months Ending August 31, 2017**

16.7%

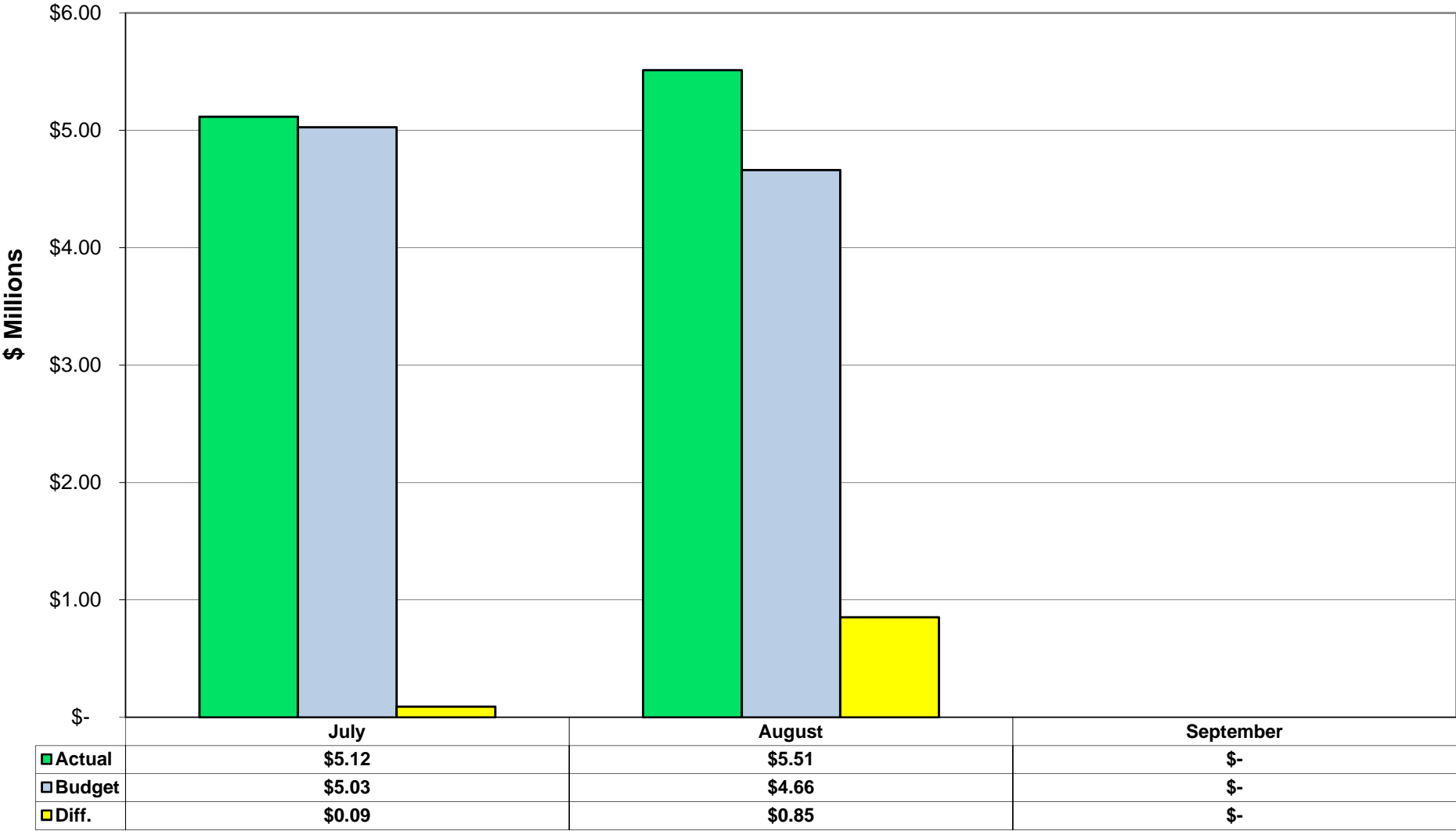
FUND #	FUND NAME	FY 2018			FY 2018			FY 2018	
		REVENUE BUDGET	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED	YTD SURPLUS/ (DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 57,028,939	\$ 10,627,920	18.6%	\$ 59,428,787	\$ 8,971,941	15.1%	\$ 1,655,979	10,116,545
101	General Fund-Cash Reserve Transfer to 408				-	-		-	
201	GRT Streets	9,021,735	1,667,882	18.5%	10,494,428	2,955,199	28.2%	(1,287,317)	3,447,714
202	GRT Parks & Public Works	2,393,066	451,709	18.9%	2,292,990	508,193	22.2%	(56,484)	78,435
211	Park Development Fees	8,000	1,819	22.7%	-	300	-	1,520	279,886
213	Library Gifts & Grants	147,082	415	0.3%	147,082	768	0.5%	(354)	296,291
214	Parks/Rec Gifts & Grants	417,043	94,204	22.6%	468,658	69,644	14.9%	24,560	243,941
217	Museum	97,500	12,045	12.4%	146,100	32,635	22.3%	(20,590)	192,317
221	Red Apple Transit	1,540,570	112,178	7.3%	1,530,546	246,505	16.1%	(134,326)	(152,965)
222	General Gov't Grant	789,493	71,302	9.0%	639,493	113,522	17.8%	(42,220)	(36,174)
223	CDBG	792,106	98,638	12.5%	791,306	156,849	19.8%	(58,212)	31,911
230	Lodgers Tax	1,186,000	309,745	26.1%	1,298,559	262,005	20.2%	47,741	361,545
231	Convention Center Fees	723,000	156,039	21.6%	710,288	118,380	16.7%	37,659	1,293,394
240	State Police Protection Fund	112,300	111,090	98.9%	112,300	-	0.0%	111,090	111,090
246	Region II	455,097	97,777	21.5%	477,692	48,067	10.1%	49,710	(18,287)
248	COPS Program	366,128	82,049	22.4%	409,282	65,079	15.9%	16,970	(7,212)
249	Law Enforcement Block Grant	33,627	-	0.0%	33,627	-	0.0%	-	-
250	State Fire Fund	476,466	489	0.1%	476,466	60,129	12.6%	(59,640)	213,932
251	Penalty Assessment Fund	155,100	17,294	11.1%	155,100	15,539	10.0%	1,755	11,496
401	Comm. Develop. Grant Projects	1,666,784	225,972	13.6%	1,370,000	145,496	10.6%	80,475	1,593,917
402	QECBProject. NMFA Loan.	-	3,271	-	5,844,722	843,137	14.4%	(839,866)	3,301,990
408	General Gov't Capital Projects	215,000	35,424	16.5%	700,000	25,179	3.6%	10,244	1,251,824
409	Airport Grants	4,665,281	19,518	0.4%	4,701,105	-	0.0%	19,518	55,082
411	Metro Redevelopment Authority	12,000	2,024	16.9%	443,920	115,298	26.0%	(113,273)	1,149,772
415	Convention Center Capital Projects	10,133,918	8,049	0.1%	10,125,405	-	0.0%	8,049	9,917,805
501	Sales Tax Bond Retirement	2,743,013	457,146	16.7%	2,937,013	33,332	1.1%	423,814	693,506
601	Electric Enterprise	99,903,289	18,224,928	18.2%	112,759,249	14,926,068	13.2%	3,298,860	44,098,592
602	Water Enterprise	24,192,701	4,862,568	20.1%	29,726,131	2,845,581	9.6%	2,016,987	14,832,678
603	Wastewater Enterprise	21,550,296	3,929,906	18.2%	23,755,815	3,597,442	15.1%	332,464	10,526,616
604	Sanitation Enterprise	6,043,867	972,829	16.1%	7,079,715	1,123,842	15.9%	(151,013)	1,655,451
701	Health Insurance	9,797,000	1,465,275	15.0%	10,293,007	1,159,248	11.3%	306,027	2,939,406
<b>TOTALS</b>		<b>\$ 256,666,401</b>	<b>\$ 44,119,503</b>	<b>17.2%</b>	<b>\$ 289,348,786</b>	<b>\$ 38,439,377</b>	<b>13.3%</b>	<b>\$ 5,680,126</b>	<b>\$ 108,480,498</b>

16.67% of the year complete

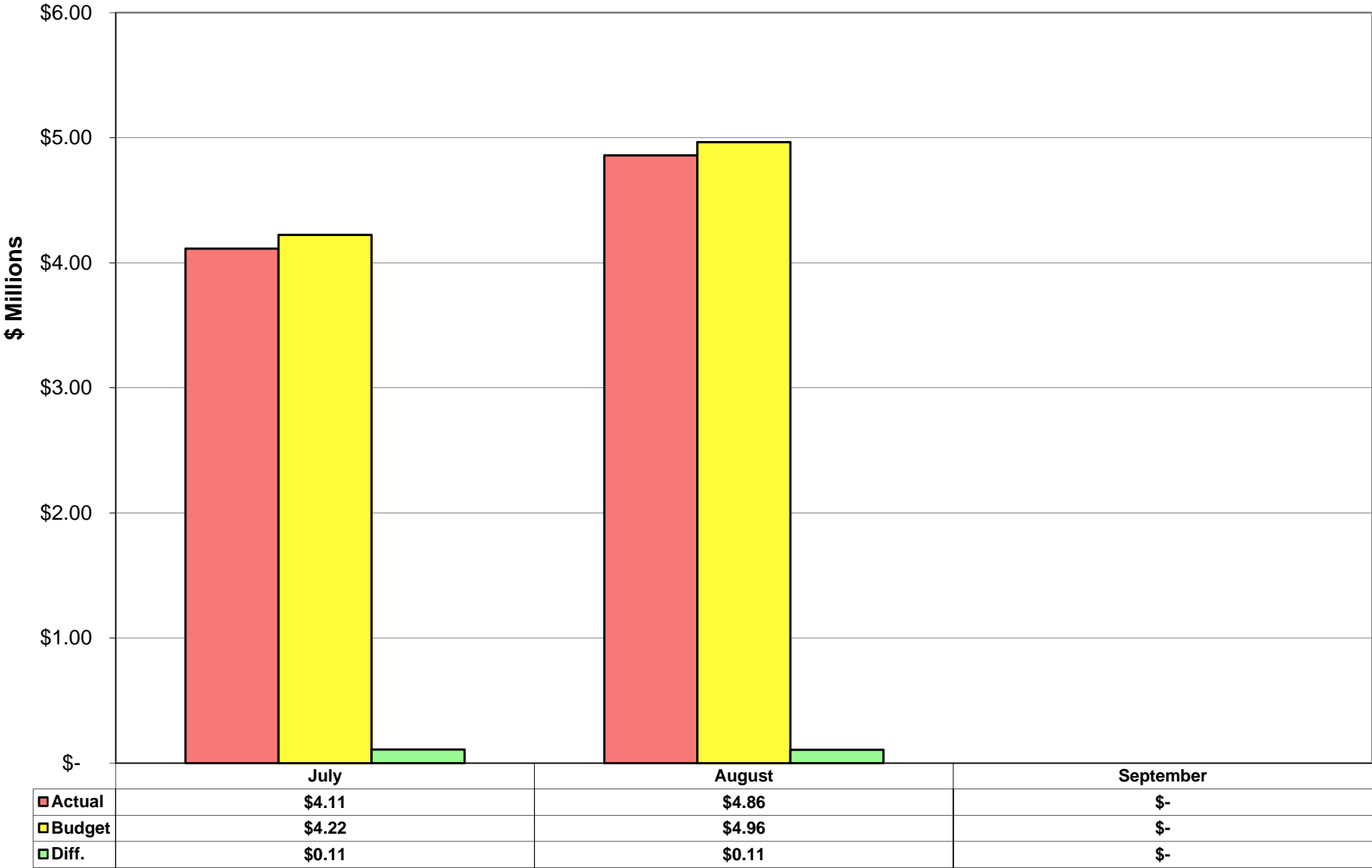
Budget Basis



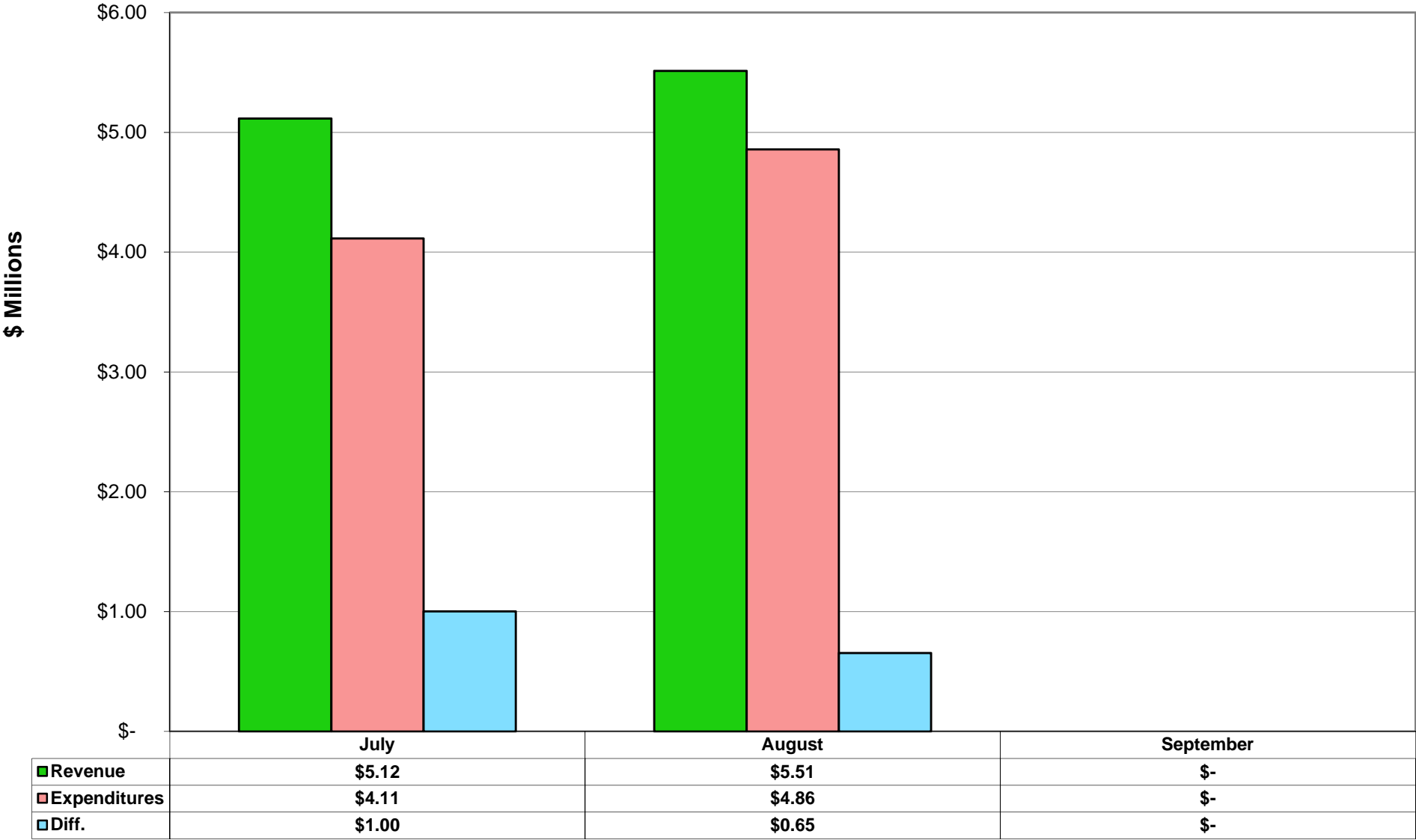
# General Fund Revenue Actual-to-Budget by Month FY2018



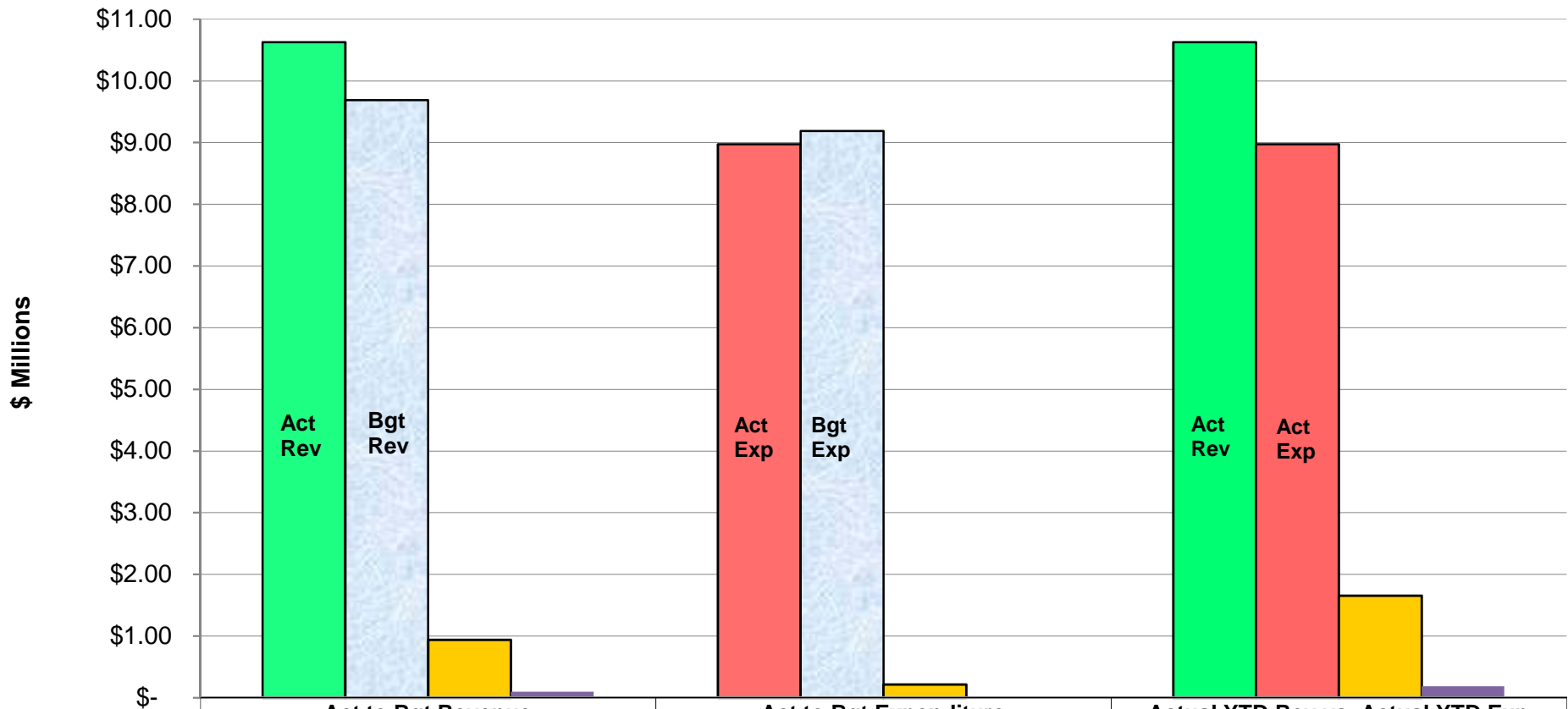
# General Fund Expenditures Actual-to-Budget by Month FY2018



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



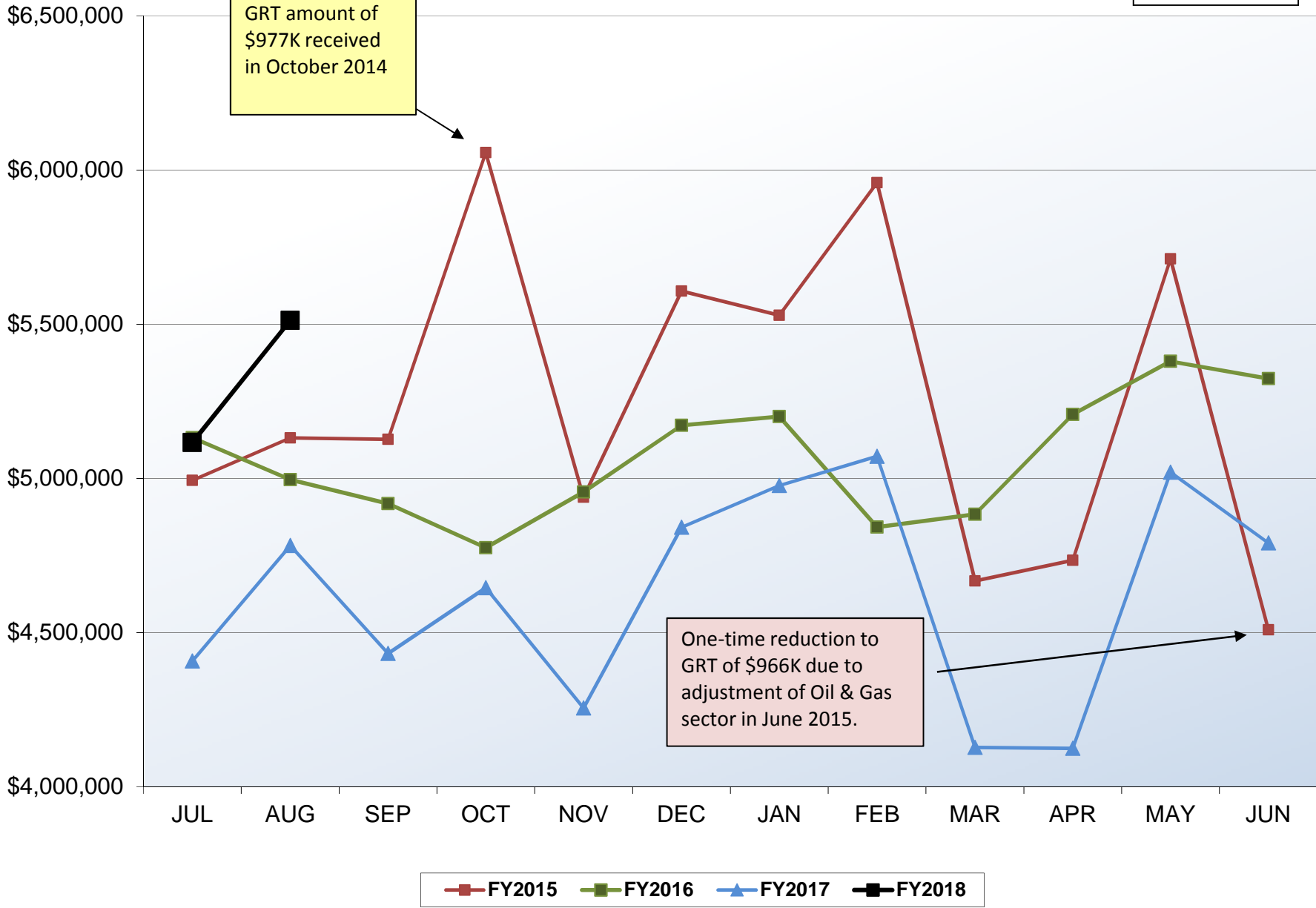
**General Fund  
Revenue & Expenditures  
FY2018 YTD  
Two Months Ending August 31, 2017**



	Act to Bgt Revenue	Act to Bgt Expenditure	Actual YTD Rev vs. Actual YTD Exp
■ Actual	\$10.63	\$8.97	\$10.63
□ Budget	\$9.69	\$9.19	\$8.97
■ Diff.	\$0.94	\$0.22	\$1.66
■ % Fav./(Unfav)	9.7%	2.4%	18.5%

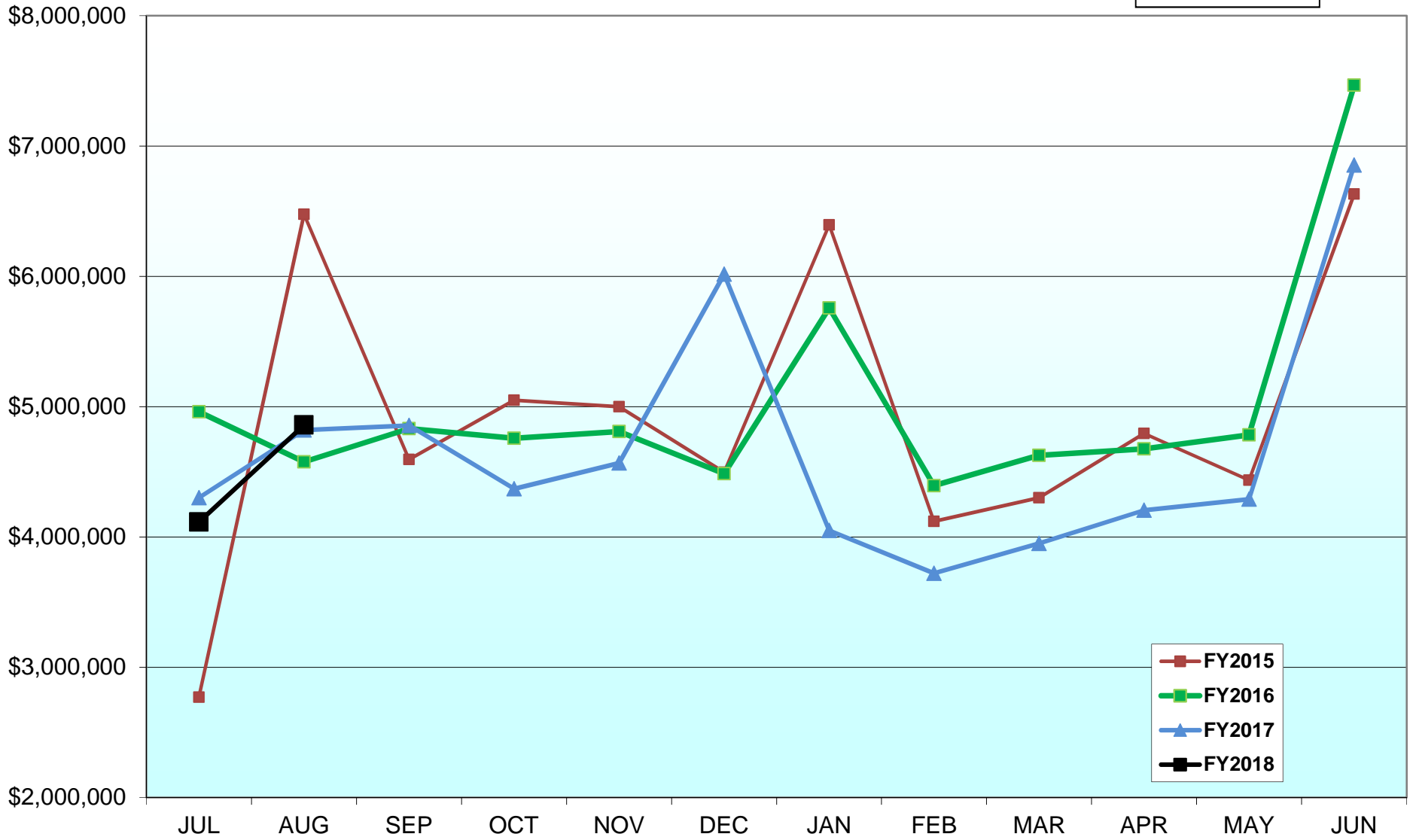
## General Fund Monthly Revenue Comparison Past 4 Years

August	Millions
FY2018	\$5.51
FY2017	\$4.78
FY2016	\$5.00
FY2015	\$5.13

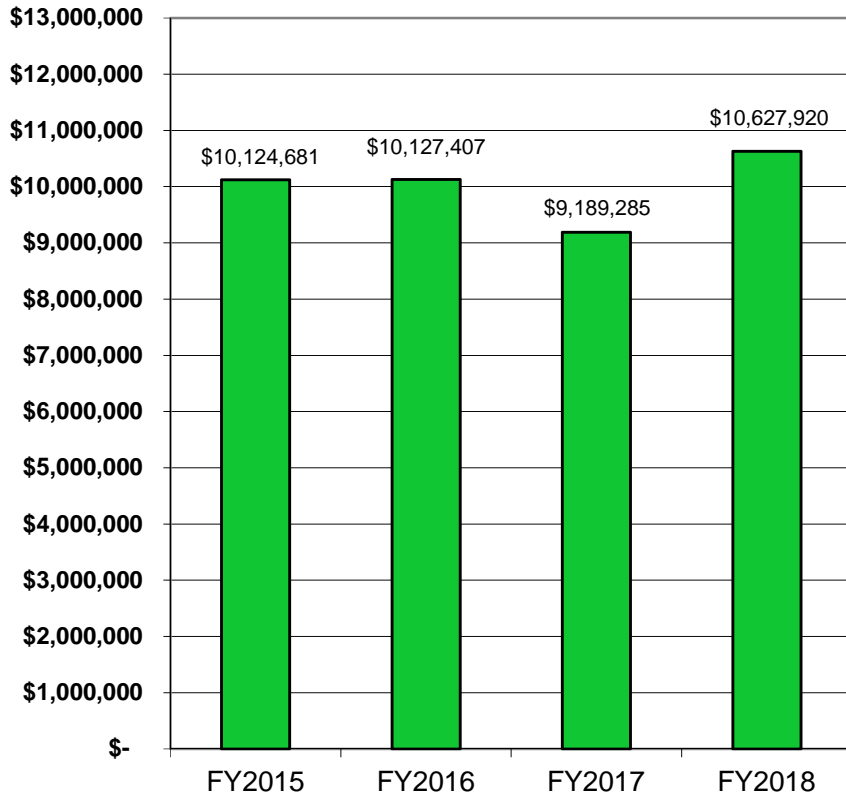


## General Fund Monthly Expenditures Comparison Past 4 Years

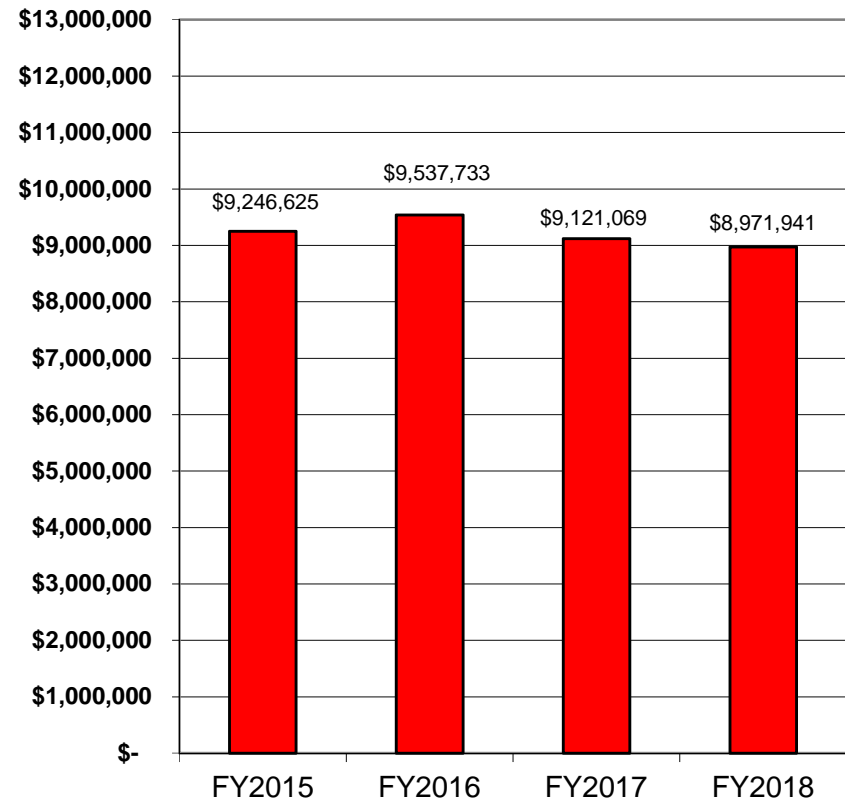
August	Millions
FY2018	\$4.86
FY2017	\$4.82
FY2016	\$4.58
FY2015	\$6.48



**General Fund Revenues  
Comparison of YTD Revenue  
Two Months Ending August 31, 2017**



**General Fund Expenditures  
Comparison of YTD Expenditures  
Two Months Ending August 31, 2017**



**CITY OF FARMINGTON**  
**8/31/2017**

FUND #	FUND NAME	CASH BALANCE 8/31/2017	CASH BALANCE 7/31/2017	CASH BALANCE 6/30/2017	FY2018 EXPENDITURE BUDGET	RESERVES AS A % OF FY2018 BUDGET
101	GENERAL FUND	\$ 10,116,545	\$ 10,054,995	\$ 9,157,771	\$ 59,428,787	17.02%
201	GRT-STREETS	3,447,714	4,835,461	4,324,806	10,494,428	32.85%
202	GRT-PARKS	78,435	69,512	158,372	2,292,990	3.42%
211	PARK DEVELOPMENT FEES	279,886	279,188	278,375	-	-
213	LIBRARY GIFTS AND GRANTS	296,291	296,110	296,644	147,082	201.45%
214	PARKS GIFTS AND GRANTS	243,941	260,094	218,536	468,658	52.05%
217	MUSEUM GIFTS AND GRANTS	192,317	214,533	212,929	146,100	131.63%
221	RED APPLE TRANSIT GRANT	(152,965)	(128,572)	(28,672)	1,530,546	(9.99%)
222	GENERAL GOV'T GRANT FUND	(36,174)	55,844	(52,912)	639,493	(5.66%)
223	CDBG	31,911	70,794	91,466	791,306	4.03%
230	LODGERS TAX	361,545	433,111	323,273	1,298,559	27.84%
231	CONVENTION CENTER FEES	1,293,394	1,272,270	1,255,735	710,288	182.09%
240	STATE POLICE PROTECTION	111,090	-	-	112,300	98.92%
246	REGION II NARCOTICS (Unrestricted)	(18,287)	(6,465)	(53,179)	477,692	(3.83%)
248	COPS PROGRAM	(7,212)	16,814	(16,289)	409,282	(1.76%)
249	LAW ENFORCE BLOCK GRANT	-	-	-	33,627	0.00%
250	STATE FIRE	213,932	249,913	273,706	476,466	44.90%
251	PENALTY ASSESSMENT	11,496	8,587	9,741	155,100	7.41%
401	PUBLIC WORKS GRANTS	1,593,917	1,523,720	1,499,367	1,370,000	116.34%
402	QECB NMFA BANK ACCOUNT. (Restrictd)	3,301,990	3,645,180	4,141,856	5,844,722	56.50%
408	GENERAL GOV'T CAPITAL PROJECTS	1,251,824	1,239,544	1,241,580	700,000	178.83%
409	AIRPORT GRANTS	55,082	45,321	35,564	4,701,105	1.17%
	<b>SUB-TOTAL</b>	<b>\$ 19,364,682</b>	<b>\$ 20,790,774</b>	<b>\$ 19,226,814</b>	<b>\$ 92,228,531</b>	<b>21.00%</b>



**CITY OF FARMINGTON**  
**8/31/2017**

FUND #	FUND NAME	CASH BALANCE 8/31/2017	CASH BALANCE 7/31/2017	CASH BALANCE 6/30/2017	FY2018 EXPENDITURE BUDGET	RESERVES AS A % OF FY2018 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	1,149,772	1,256,886	1,263,045	443,920	259.00%
415	CONVENTION CENTER CAPITAL PROJECTS	9,917,805	9,909,756	(7,355)	10,125,405	97.95%
	NMFA Civic Center Account. (Restricted)			9,917,111	10,125,405	0.00%
501	SALES TAX BOND RETIREMENT	693,506	481,528	269,692	2,937,013	23.61%
601	ELECTRIC ENTERPRISE	64,787,529	62,098,806	61,327,406	112,759,249	57.46%
	Restricted Cash	(4,756,962)	(4,756,873)	(4,866,064)	-	
	Reserved Cash	(15,931,976)	(15,931,976)	(14,235,627)	-	
	Unrestricted/Unreserved Cash	44,098,592	41,409,957	42,225,715	112,759,249	39.11%
602	WATER ENTERPRISE	15,350,367	13,699,253	13,010,533	29,726,131	51.64%
	Restricted Cash	(517,689)	(510,998)	(508,646)	-	
	Unrestricted Cash	14,832,678	13,188,255	12,501,887	29,726,131	
603	WASTEWATER ENTERPRISE	12,188,522	11,201,781	11,771,912	23,755,815	51.31%
	Restricted Cash	(1,661,907)	(1,661,907)	(1,661,907)	-	
	Unrestricted Cash	10,526,616	9,539,874	10,110,005	23,755,815	
604	SANITATION ENTERPRISE	1,655,451	1,678,620	1,831,489	7,079,715	23.38%
701	HEALTH INSURANCE	2,939,406	2,779,854	2,633,380	10,293,007	28.56%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 95,260,703</b>	<b>\$ 91,125,749</b>	<b>\$ 90,054,672</b>	<b>\$ 289,348,786</b>	<b>32.92%</b>

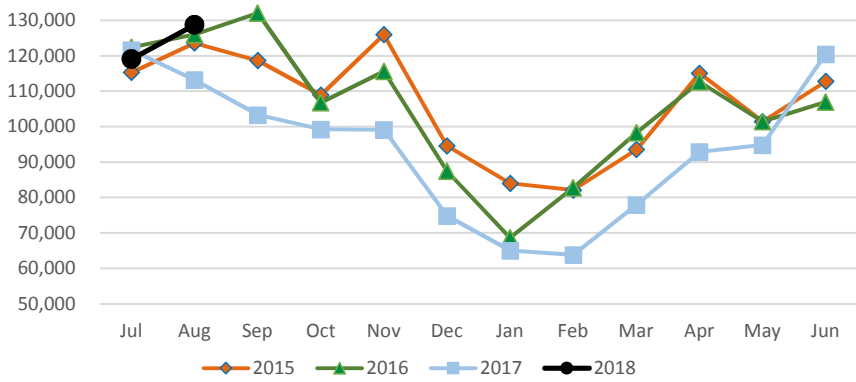
### LODGERS TAX (Accrual Basis)

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	238,900		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	248,406	4.0%	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	234,873	(5.4%)	1,126,461
2018	119,047	128,742											247,789	5.5%	247,789
% Change															
FY17 to FY18	(2.1%)	13.7%													

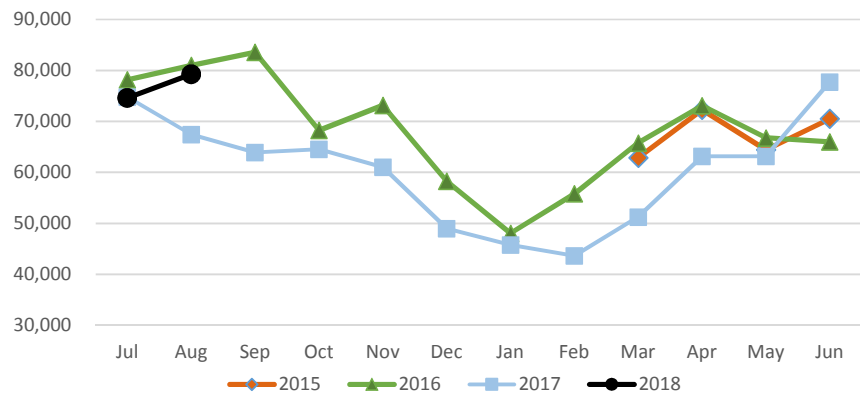
### CONVENTION CENTER FEES (Accrual Basis)

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	159,200		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	142,210	(10.7%)	725,541
2018	74,618	79,268											153,886	8.2%	153,886
% Change															
FY17 to FY18	(0.2%)	17.6%													

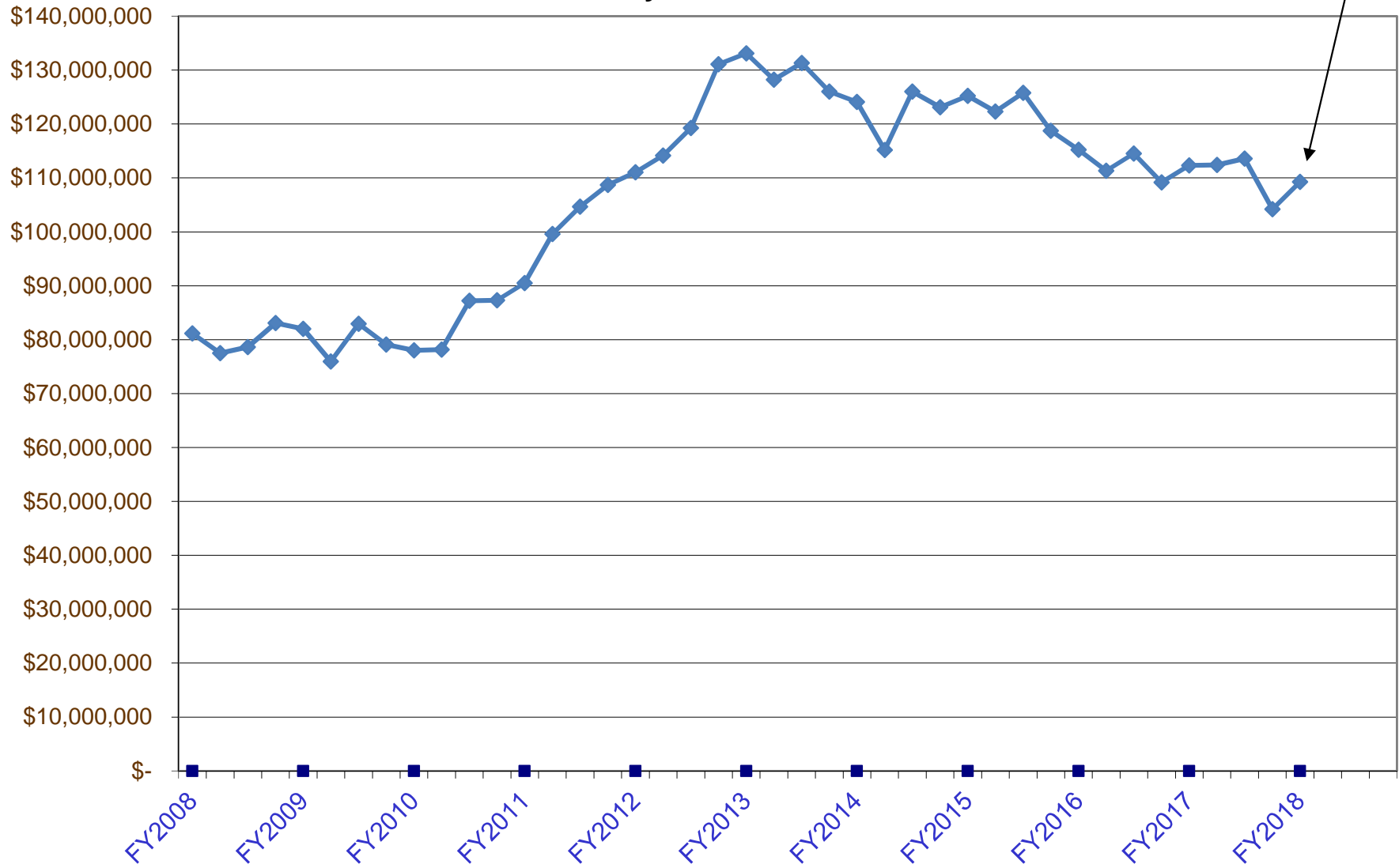
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



### Pooled Cash Total Investments by Quarter



## COUNCIL INVESTMENT REPORT

### CITY OF FARMINGTON

8/31/2017

	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	0.970	09/15/17	
	02/06/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.020	10/31/17	
	05/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.970	02/14/18	
	05/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	04/18/18	
	08/25/15	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.800	10/17/17	
	08/25/15	100	Certificate of Deposit	2,000,000.00	VECTRA BANK	0.800	11/30/17	
	08/25/15	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	0.800	12/15/17	
	09/23/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.110	11/15/18	
	09/23/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.210	01/15/19	
	10/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.150	02/20/19	
	10/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.180	03/20/19	
	11/18/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.030	03/15/18	
	11/18/15	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.130	08/13/18	
	11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.260	05/15/19	
	11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.360	06/12/19	
	11/18/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.430	07/15/19	
	05/20/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	05/15/18	
	05/05/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.930	08/15/19	
	05/05/16	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.950	10/15/19	
	05/16/16	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	0.500	11/15/17	
	05/26/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.720	01/15/18	
	07/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	06/01/18	
	07/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.730	06/10/18	
	07/18/16	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	0.900	08/30/18	
	08/26/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	10/15/18	
	08/30/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.830	01/30/19	
	09/29/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.760	12/31/17	
	10/06/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	03/05/19	
	10/17/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.050	04/16/19	
	10/28/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.800	04/28/18	
	11/08/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.030	12/08/19	
	11/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	07/30/19	
	11/29/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	11/01/19	
	12/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	01/15/20	
	03/21/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.250	05/30/19	
	05/23/17	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	1.060	06/30/18	
	05/23/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.220	09/15/19	
	07/12/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.950	12/22/17	
	08/03/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.930	12/08/17	
	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	
	<b>Certificate of Deposit Total</b>				<b>47,000,000.00</b>			
		08/03/16	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.360	08/03/20
		11/07/16	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.250	02/10/20
		06/01/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	06/01/20
		07/21/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.300	12/03/18
		07/21/17	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.420	07/03/19
		08/03/17	100	Federal Farm Credit Bank	1,100,000.00	MORETON CAPITAL MARKETS	1.220	06/25/18
		08/21/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.375	12/21/18
		08/30/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.350	11/18/19
	<b>Federal Farm Credit Bank Total</b>				<b>8,100,000.00</b>			
		05/26/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	0.900	02/26/18
		06/15/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.000	03/15/18
		10/28/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.000	10/27/20
		12/08/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.650	05/26/20
		01/30/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	04/30/20
	<b>FHLB Total</b>				<b>5,000,000.00</b>			
		09/28/15	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.110	09/28/18
	10/29/15	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.000	07/27/18	
	10/30/15	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.850	01/26/18	
	02/26/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.250	02/26/21	
	02/26/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	02/26/21	
	03/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.850	09/29/17	
	08/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/25/20	
	08/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	02/25/19	
	09/14/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.000	12/14/18	
	09/14/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.875	09/14/18	
	09/30/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	09/30/20	
	10/05/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	06/28/19	

10/17/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	0.875	10/17/19
10/17/16	100	Fed Home Loan Mtg Corp	1,001,000.00	MORETON CAPITAL MARKETS	1.125	05/22/19
10/31/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.100	04/30/19
10/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	0.750	09/30/19
10/31/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.000	04/27/20
11/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.300	11/27/19
12/30/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.250	12/30/19
02/17/17	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.375	04/26/19
02/24/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.250	02/24/20
03/15/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.400	03/15/19
03/20/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.350	01/25/19
03/23/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/28/19
05/24/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.050	05/25/18
06/15/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.700	06/15/20
07/11/17	100	Fed Home Loan Mtg Corp	900,000.00	MORETON CAPITAL MARKETS	1.550	12/27/19
07/11/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.400	06/14/19
08/21/17	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.000	06/29/18
<b>FHLMC Total</b>			<b>32,901,000.00</b>			
09/28/15	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.200	12/28/18
10/30/15	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.100	10/29/18
05/19/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.150	11/28/18
07/27/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	0.875	07/27/18
07/27/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.000	07/27/20
07/29/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.000	01/27/20
09/16/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.375	06/16/20
11/30/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.625	05/26/20
12/29/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.720	06/29/20
12/30/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.650	03/30/20
03/24/17	100	Fed National Mtg Assoc	1,000,000.00	RBC	1.125	10/19/18
<b>FNMA Total</b>			<b>11,000,000.00</b>			
05/31/00	100	Money Market	1,181,472.37	CITIZENS BANK	0.300	
09/30/11	100	Money Market	4,097,729.57	WELLS FARGO	0.150	
04/11/14	100	Money Market	225.36	WASHINGTON FEDERAL	0.100	
03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
<b>Money Market Total</b>			<b>5,282,427.30</b>			
<b>POOLED CASH Total</b>			<b>109,283,427.30</b>		<b>1.078</b>	
<b>REGION II</b>	10/27/14	246	Money Market	100,516.97	WELLS FARGO	0.150