

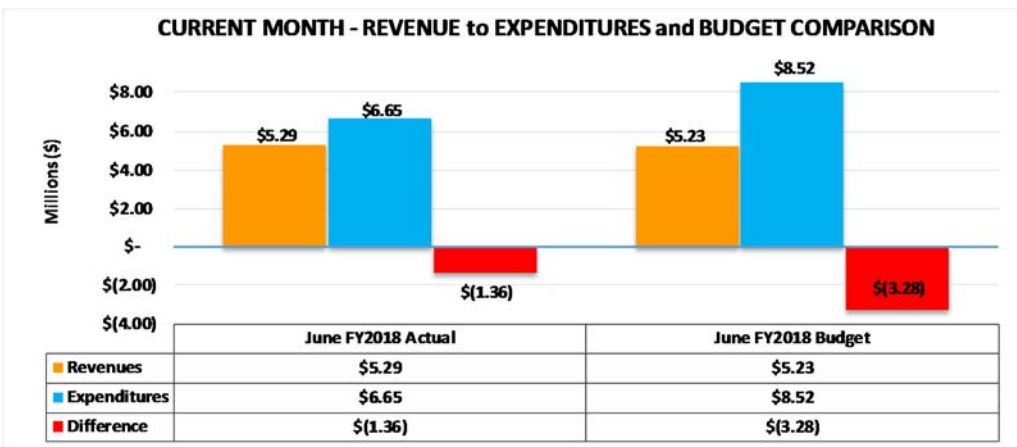
**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council, and City Manager  
**FROM:** Andy Mason, Administrative Services Director  
**DATE:** June 16, 2018  
**SUBJECT:** June FY2018 Monthly Financial Report

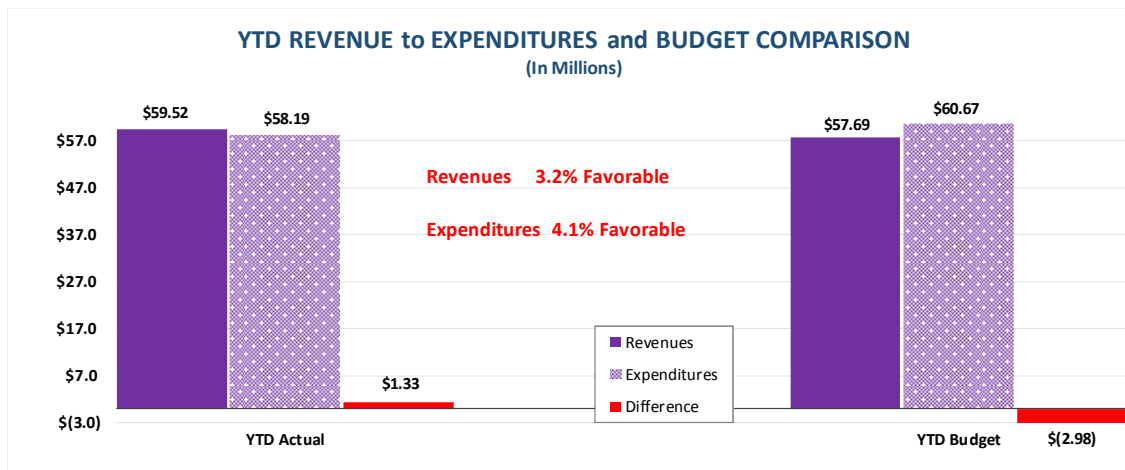
Attached is the Monthly Financial Report for the twelve months ending June 30, 2018, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:  
General Fund 101**

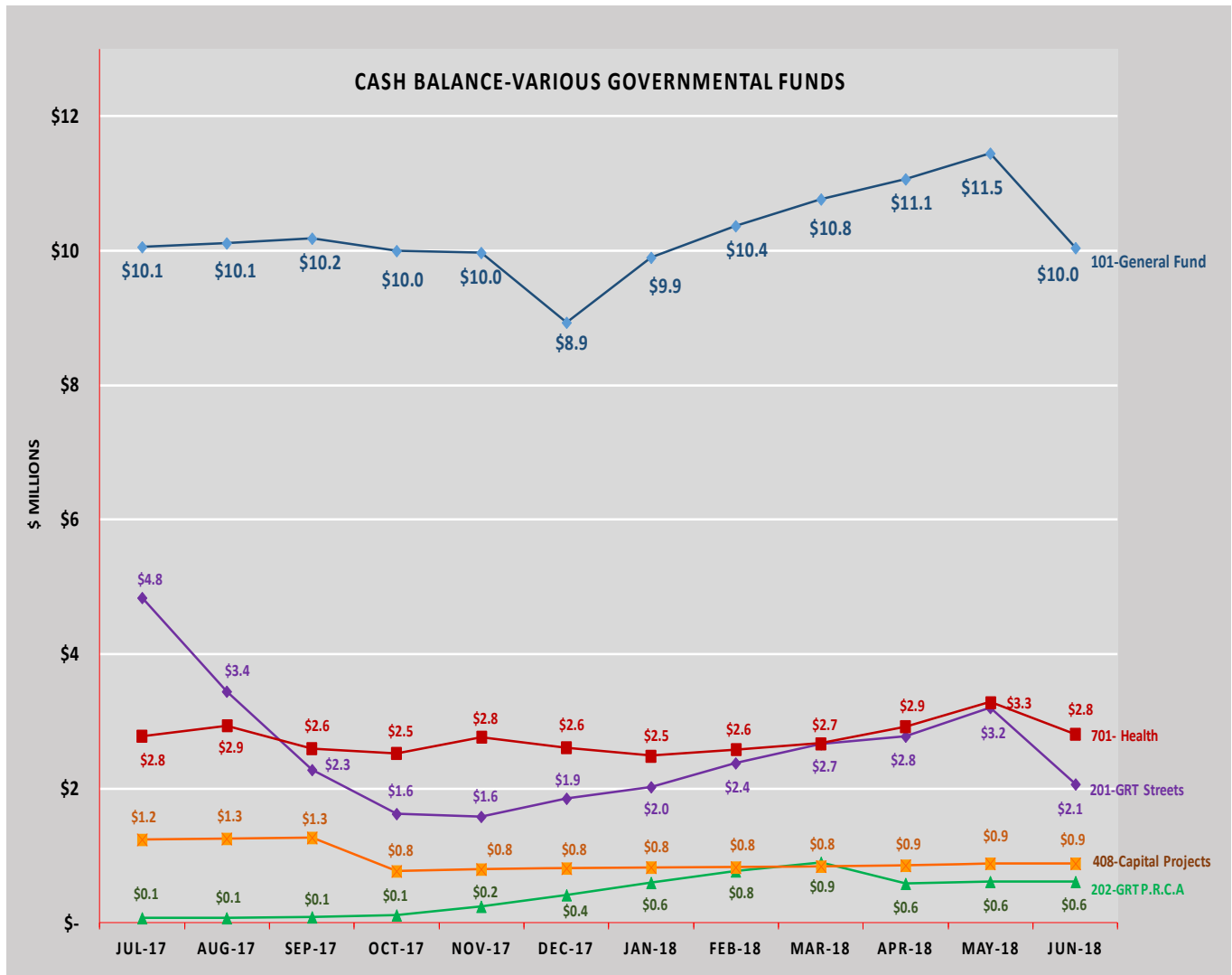
Actual revenues of \$5.3 million are more than budgeted revenue in June by 1.0% or \$54K. YTD total revenue of \$59.5 million is \$1.8 million or 3.2% over the YTD budget. YTD actual GRT revenue is \$2.2 million or 5.5% more than the YTD budget. YTD GRT actual revenue has been reduced approximately (\$780K) due to the State phase out of hold harmless GRT reimbursements.



For the month of June, actual expenditures of \$6.6 million are less than budget by \$1.9 million or 22.0%. YTD total expenditures of \$58.2 million are \$2.5 million less than the FY19 budget or 4.1%. General Fund salary surplus YTD is \$1.5 million, which is 3.21% of the YTD personnel cost budget of \$45.7 million and 2.42% of the total annual General Fund expenditure budget of \$60.7 million.



Memorandum



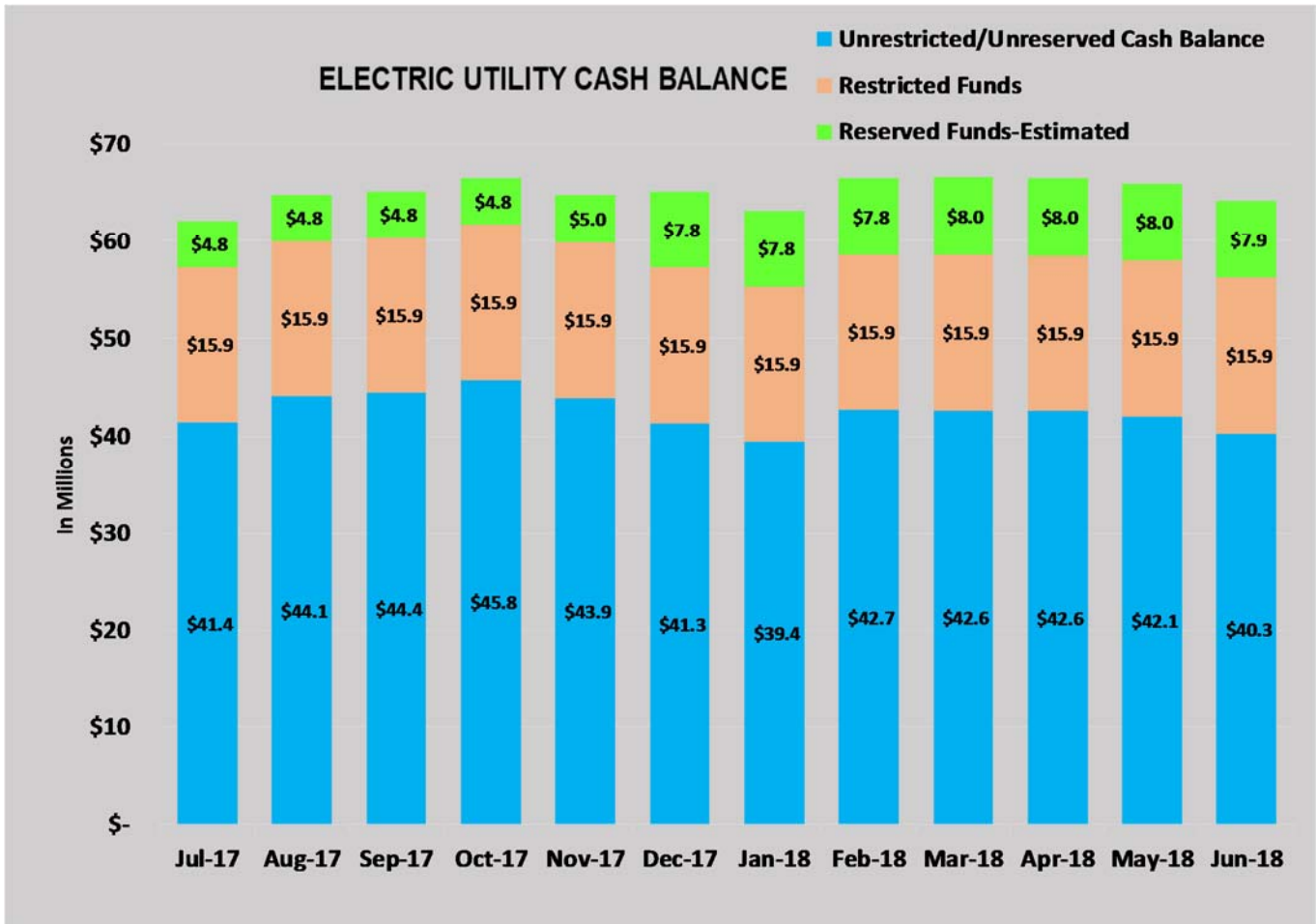
The General Fund cash total of \$10.0 million reflects the cash available as of June 30, 2018 and a decrease of \$1.4 million from the May 31 balance of \$11.5 million. The total cash balance represents 16.6% of the FY2018 General Fund expenditure budget of \$60.7 million.

**GRT Street Fund 201-** The ending cash balance for June is \$2.1 million, a decrease of \$1.1 million from the May balance of \$3.2 million. The majority of operating expenditures include professional/technical services expenditures (for W/WW contracts) of \$199K, storm drainage maintenance expenditures of \$85K, and supplies (concrete, chemicals, asphalt) \$85K. Revenues received include \$601K in GRT and \$35K in gasoline tax.

**General Governmental Fund 408-** The ending cash balance for June is \$891K, an increase of \$9K from the May balance of \$882K. The main expenditure from this fund was \$8K for the City Hall remodeling. A transfer of \$17K was made from the 501 Debt Service Fund.

**Health Insurance Fund 701-** At the end of June 2018, the Health Fund cash balance is \$2.8 million, a decrease of \$476K from the May balance of \$3.3 million. Health insurance claims for the month of June totaled \$843K and pharmacy charges of \$108K. Health insurance premiums of \$606K were received in June. There were no stop loss payments in June. For the fund as a whole, with 100% of the year complete, 91.9% of the FY2018 annual revenue budget has been collected while 85.8% of the FY2018 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$173K.

**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 June 30, 2018 is \$40.3 million. Unrestricted/unreserved cash represents 35.7% of the FY2018 Electric Enterprise expenditure budget of \$112.8 million. YTD expenses of \$12.2 million for capital projects are 50.0% of the YTD budget of \$24.5 million. For the fund as a whole, with 100% of the fiscal year complete, 99.5% of the FY2018 annual revenue budget has been collected while 85.4% 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/Civic Center Impr./Energy Efficiency/Complete Streets/Water Park/Fire Ladder/Fire Engine/River Trail/FAC Roof</b>			
NMFA Loan/Refund Sales Tax Bonds 2005	\$ 835,000	\$ 135,000	\$ 11,317
NMFA Loan (2018 Series Bond)	14,855,000	775,000	148,385
Sales Tax Bonds 2017	6,565,000	855,000	60,531
NMFA Fire Pumper Loan	203,406	47,355	7,851
NMFA GRT Civic Center Impr.	9,690,000	230,000	480,288
NMFA QECB	4,470,065	273,934	114,997
<b>Total</b>	<b>\$ 36,618,471</b>	<b>\$ 2,316,289</b>	<b>\$ 823,369</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
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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>\$ 50,039,017</b>	<b>\$ 3,273,862</b>	<b>\$ 1,177,028</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-DW)	1.75%	11/01	2038
	0.25% Admin Fee	05/01	
NMED Loan	3.00%	7/1	2026
NMFA Loan/Refund Sales Tax Bonds 2005	5.00%	12/1 & 6/1	2022
NMFA Loan (2018 Series Bond)	3.50% - 5.00%	12/1 & 6/1	2037
Sales Tax Bonds 2017	1.24%-2.48%	12/1 & 6/1	2028
NMFA Fire Pumper Loan	2.78%	6/1	2022
NMFA GRT Civic Center Impr.	5.00%	12/1 & 6/15	2041
	0.1% Admin Fee		
NMFA QECB	3.00%	12/1 & 6/15	2032

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

**INVESTMENT PORTFOLIO**

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

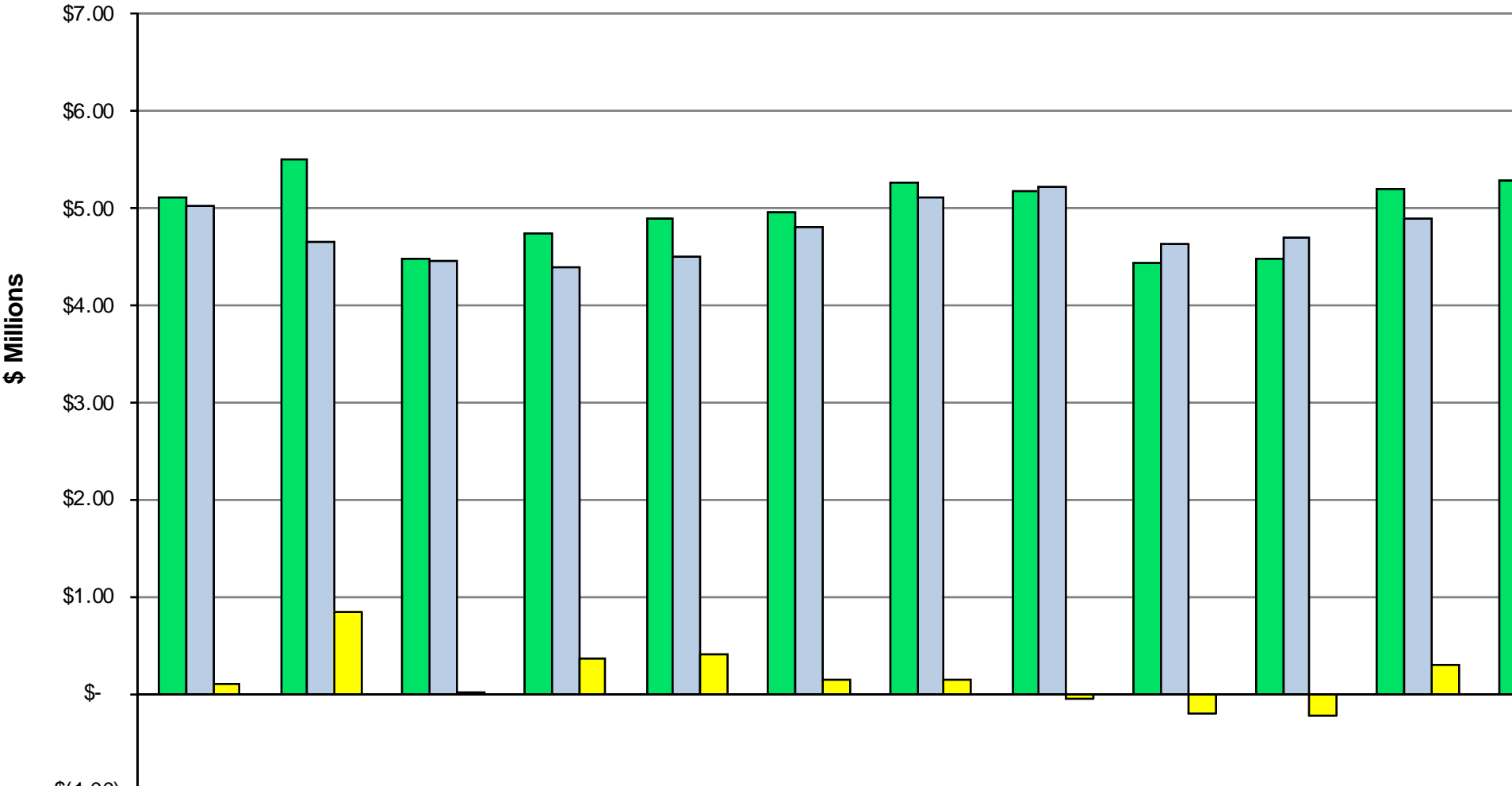
**Budget Basis**

	June ACTUAL	June BUDGET		\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b><i>GENERAL FUND - 101</i></b>									
GROSS RECEIPTS TAXES	\$ 3,335,315	\$ 3,194,633	1.	\$ 140,682	104.4%	\$ 41,499,284	\$ 39,342,107	\$ 2,157,177	105.5%
OTHER REVENUE	1,331,318	1,451,499		(120,181)	91.7%	11,245,058	11,624,736	(379,678)	96.7%
REVENUE TRANSFERS	621,763	588,671		33,092	105.6%	6,780,322	6,722,346	57,976	100.9%
GROSS REVENUE	5,288,397	5,234,803		53,594	101.0%	59,524,665	57,689,189	1,835,476	103.2%
EXPENDITURES	6,647,641	8,519,163	2.	1,871,522	78.0%	58,190,568	60,670,765	2,480,197	95.9%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,359,244)</b>	<b>\$ (3,284,360)</b>		<b>\$ 1,925,116</b>		<b>\$ 1,334,096</b>	<b>\$ (2,981,576)</b>	<b>\$ 4,315,672</b>	
<b><i>OTHER FUNDS</i></b>									
<b>Special Revenue Funds</b>									
GROSS REVENUE	\$ 1,600,283	\$ 2,762,353		\$ (1,162,070)	57.9%	\$ 19,514,928	\$ 19,781,180	\$ (266,252)	98.7%
TOTAL EXPENDITURES	2,935,423	4,418,848		1,483,425	66.4%	22,617,480	24,866,397	2,248,917	91.0%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,335,140)</b>	<b>\$ (1,656,495)</b>		<b>\$ 321,355</b>		<b>\$ (3,102,552)</b>	<b>\$ (5,085,217)</b>	<b>\$ 1,982,665</b>	
<b>Capital Project Funds</b>									
GROSS REVENUE	\$ 56,816	\$ 2,999,915		\$ (2,943,099)	1.9%	\$ 22,847,333	\$ 25,434,944	\$ (2,587,611)	89.8%
TOTAL EXPENDITURES	2,036,743	22,879,984		20,843,241	8.9%	19,408,972	39,868,834	20,459,862	48.7%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,979,926)</b>	<b>\$ (19,880,069)</b>		<b>\$ 17,900,143</b>		<b>\$ 3,438,361</b>	<b>\$ (14,433,890)</b>	<b>\$ 17,872,251</b>	
<b>Debt Service Fund</b>									
GROSS REVENUE	\$ 409,862	\$ 410,125		\$ (263)	99.9%	\$ 4,331,968	\$ 4,313,748	\$ 18,220	100.4%
TOTAL EXPENDITURES	348,106.26	348,106.00		(0)		4,400,338	4,507,747	107,409	97.6%
<b>EXCESS (DEFICIT)</b>	<b>\$ 61,756</b>	<b>\$ 62,019</b>		<b>\$ (263)</b>		<b>\$ (68,370)</b>	<b>\$ (193,999)</b>	<b>\$ 125,629</b>	
<b>Enterprise Funds</b>									
<b>Electric Utility</b>									
GROSS REVENUE	\$ 8,012,833	\$ 7,986,657		\$ 26,176	100.3%	\$ 99,414,151	\$ 99,936,289	\$ (522,138)	99.5%
TOTAL EXPENDITURES	9,335,005	10,891,546		1,556,541	85.7%	96,325,867	112,759,249	16,433,382	85.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,322,173)</b>	<b>\$ (2,904,889)</b>		<b>\$ 1,582,716</b>		<b>\$ 3,088,285</b>	<b>\$ (12,822,960)</b>	<b>\$ 15,911,245</b>	

**CITY OF FARMINGTON  
REVENUE AND EXPENDITURE REPORT  
For the Twelve Months Ending June 30, 2018**

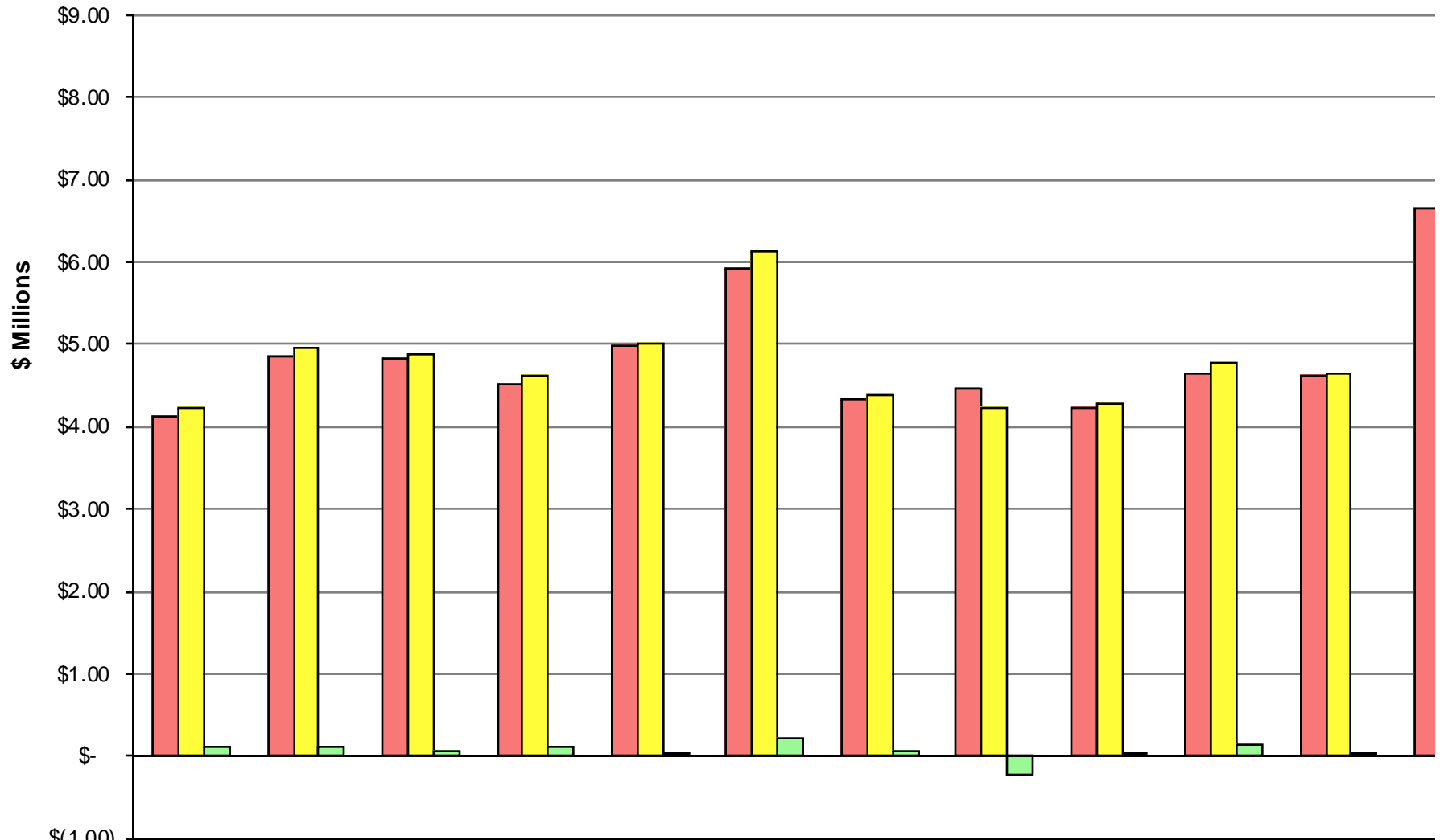
Budget Basis									% of year gone by	100%
FUND #	FUND NAME	FY2018 REVENUE BUDGET	FY2018 YTD REVENUES	% COLLECTED	FY2018 EXPENDITURE BUDGET	FY2018 YTD EXPENDITURES	% USED	FY2018 YTD SURPLUS/ (DEFICIT)	CASH BALANCE	
101	General Fund (Net of Cash Reserve Transfer)	57,689,189	59,524,665	103.2%	60,670,765	58,190,568	95.9%	\$ 1,334,096	\$ 10,041,012	
201	GRT Streets	9,031,735	9,358,283	103.6%	12,514,386	11,696,252	93.5%	(2,337,969)	2,065,017	
202	GRT Parks & Public Works	2,943,066	3,071,574	104.4%	2,842,990	2,595,745	91.3%	475,829	610,360	
211	Park Development Fees	-	0.00		278,375	278,367	100.0%	(278,367)	-	
213	Library Gifts & Grants	147,082	31,851	21.7%	147,082	38,244	26.0%	(6,393)	290,252	
214	Parks/Rec Gifts & Grants	752,787	683,276	90.8%	746,849	600,672	80.4%	82,604	301,100	
217	Museum	97,500	137,089	140.6%	146,100	127,065	87.0%	10,024	223,036	
221	Red Apple Transit	1,570,785	1,413,318	90.0%	1,530,546	1,345,813	87.9%	67,505	48,981	
222	General Gov't Grant	838,465	509,693	60.8%	688,465	574,244	83.4%	(64,550)	(56,714)	
223	CDBG	792,106	342,357	43.2%	791,306	340,936	43.1%	1,421	91,543	
230	Lodgers Tax	1,186,000	1,386,362	116.9%	1,298,559	1,346,393	103.7%	39,969	418,150	
231	Convention Center Fees	723,000	823,997	114.0%	1,843,630	1,843,630	100.0%	(1,019,633)	287,283	
240	State Police Protection Fund	112,300	111,696	99.5%	112,300	81,212	72.3%	30,484	30,484	
246	Region II	455,097	374,297	82.2%	477,692	345,425	72.3%	28,872	(29,249)	
248	COPS Program	366,128	370,372	101.2%	409,282	373,199	91.2%	(2,827)	(27,009)	
249	Law Enforcement Block Grant	33,627	42,475	126.3%	33,627	-	0.0%	42,475	-	
250	State Fire Fund	576,402	737,701	128.0%	850,108	909,186	106.9%	(171,485)	101,741	
251	Penalty Assessment Fund	155,100	120,587	77.7%	155,100	121,099	78.1%	(512)	9,230	
401	Comm. Develop. Grant Projects	1,666,784	570,258	34.2%	1,370,000	1,278,659	93.3%	(708,401)	790,966	
402	GRT 2012 Bond Projects	-	21,640		4,141,856	3,750,731	90.6%	(3,729,091)	412,765	
403	2017/2018 GRT Bonds Pojects	17,767,277	17,816,579	100.3%	17,767,277	3,574,473	20.1%	14,242,106	14,242,106	
408	General Gov't Capital Projects	215,000	211,432	98.3%	917,824	562,099	61.2%	(350,667)	890,913	
409	Airport Grants	4,353,466	2,694,509	61.9%	4,389,030	3,589,563	81.8%	(895,054)	(859,490)	
411	Metro Redevelopment Authority	12,000	9,792	81.6%	1,061,374	865,298	81.5%	(855,506)	407,539	
412	Park Development Fees	286,375	289,765	101.2%	278,375	143,512	51.6%	146,253	147,329	
415	Convention Center Capital Projects	1,134,042	1,233,358	108.8%	9,943,098	5,644,637	56.8%	(4,411,279)	4,398,477	
501	Sales Tax Bond Retirement	4,313,748	4,331,968	100.4%	4,507,747	4,400,338	97.6%	(68,370)	201,322	
601	Electric Enterprise	99,936,289	99,414,151	99.5%	112,759,249	96,325,867	85.4%	3,088,285	40,270,742	
602	Water Enterprise	24,192,701	21,736,117	89.8%	29,726,131	15,180,080	51.1%	6,556,037	18,621,709	
603	Wastewater Enterprise	21,850,296	18,064,234	82.7%	26,355,815	16,677,229	63.3%	1,387,005	11,255,077	
604	Sanitation Enterprise	6,043,867	6,011,700	99.5%	7,079,715	6,952,225	98.2%	(940,524)	821,652	

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



	July	August	September	October	November	December	January	February	March	April	May
Actual	\$5.12	\$5.51	\$4.47	\$4.75	\$4.90	\$4.95	\$5.26	\$5.17	\$4.43	\$4.48	\$5.20
Budget	\$5.03	\$4.66	\$4.47	\$4.40	\$4.50	\$4.81	\$5.11	\$5.23	\$4.64	\$4.71	\$4.90
Diff.	\$0.09	\$0.85	\$0.00	\$0.35	\$0.40	\$0.14	\$0.15	\$(0.06)	\$(0.21)	\$(0.22)	\$0.29

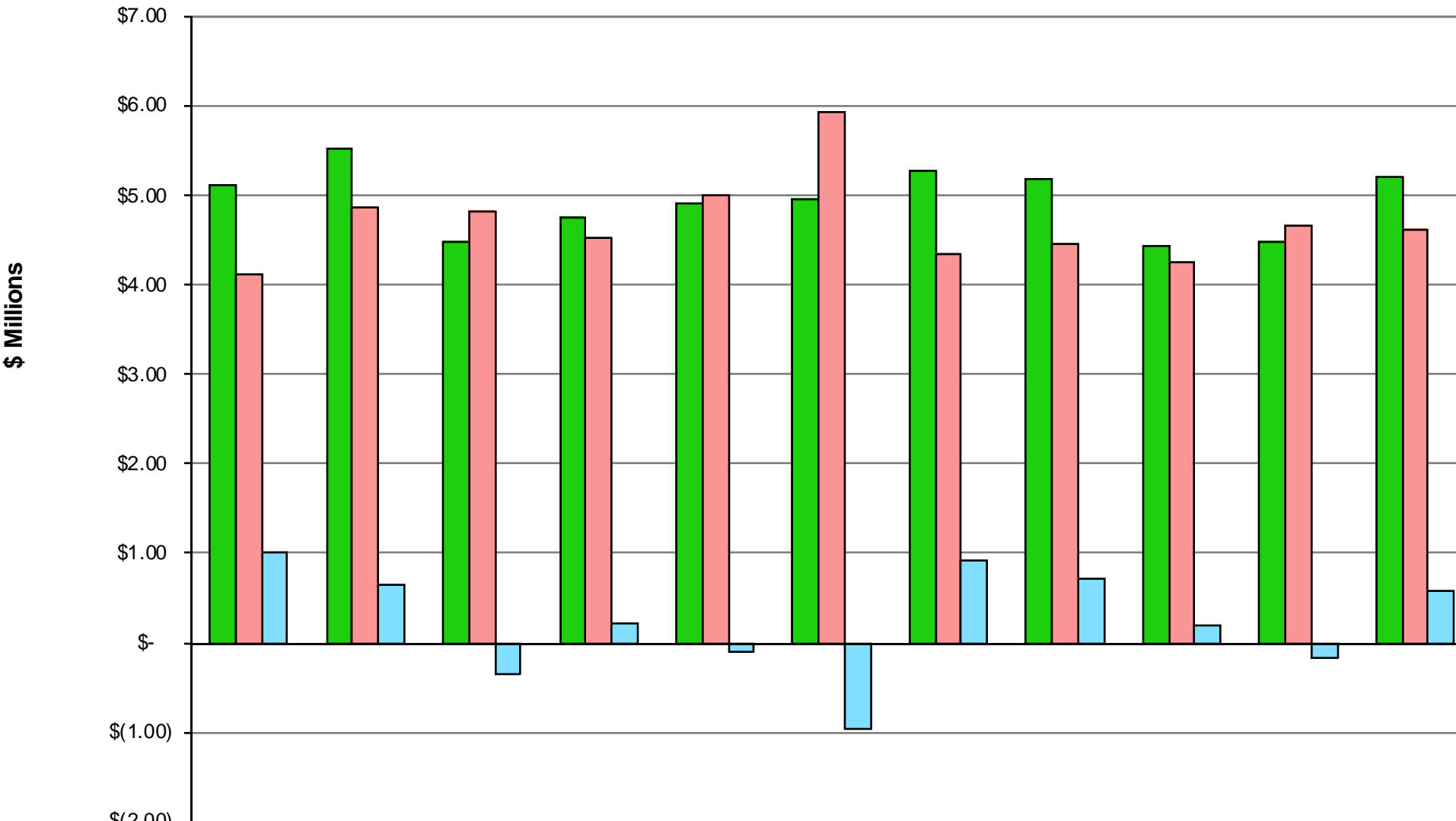
## General Fund Expenditures Actual-to-Budget by Month FY2018



	July	August	September	October	November	December	January	February	March	April	May	June
Actual	\$4.11	\$4.86	\$4.83	\$4.52	\$4.99	\$5.92	\$4.33	\$4.46	\$4.24	\$4.65	\$4.62	\$4.65
Budget	\$4.22	\$4.96	\$4.88	\$4.62	\$5.00	\$6.13	\$4.38	\$4.22	\$4.28	\$4.78	\$4.65	\$4.65
Diff.	\$0.11	\$0.11	\$0.06	\$0.10	\$0.01	\$0.21	\$0.05	\$(0.24)	\$0.04	\$0.13	\$0.03	\$0.00



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



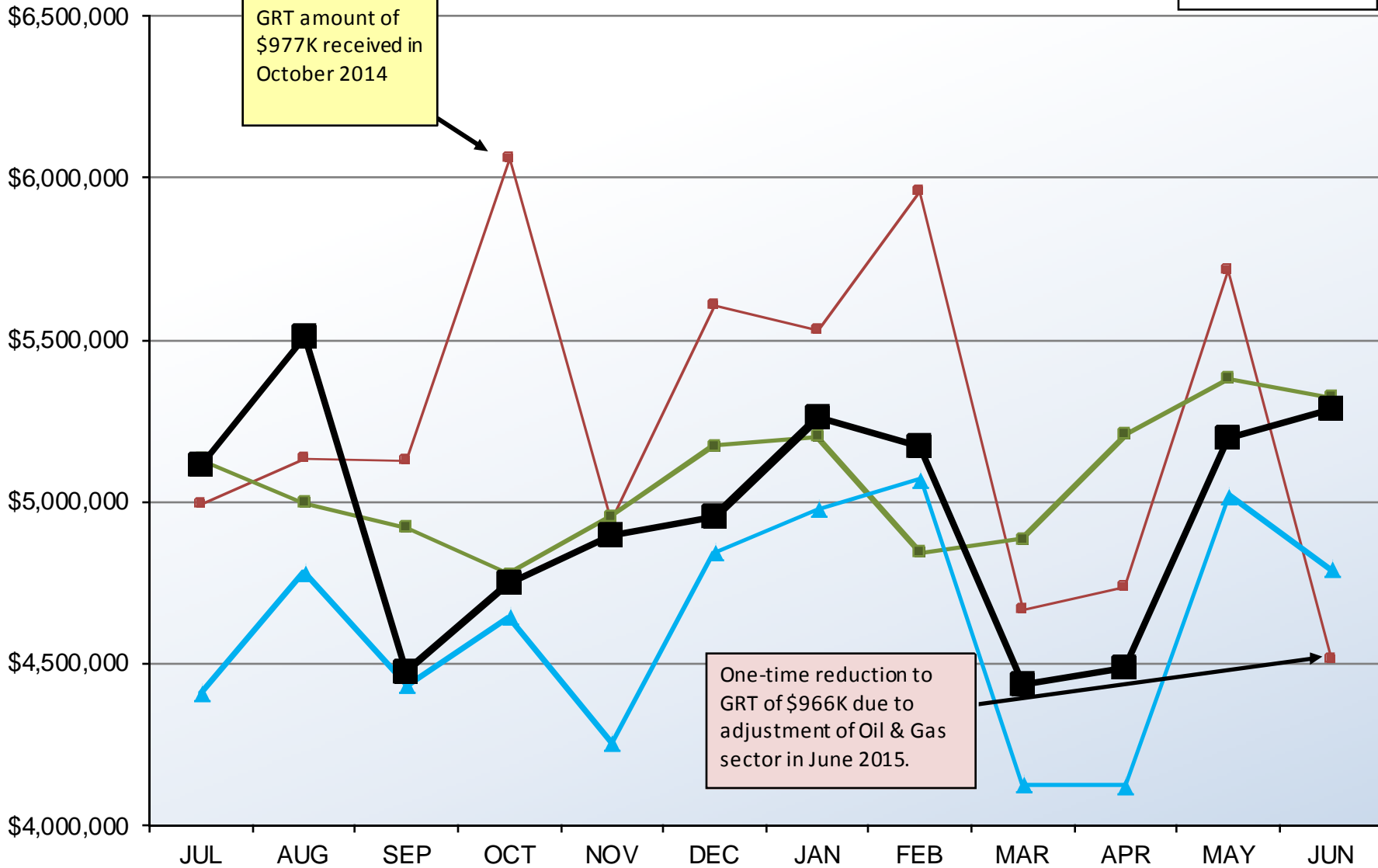
	July	August	September	October	November	December	January	February	March	April	May
■ Revenue	\$5.12	\$5.51	\$4.47	\$4.75	\$4.90	\$4.95	\$5.26	\$5.17	\$4.43	\$4.48	\$5.20
■ Expenditures	\$4.11	\$4.86	\$4.83	\$4.52	\$4.99	\$5.92	\$4.33	\$4.46	\$4.24	\$4.65	\$4.62

**General Fund  
Revenue & Expenditures  
FY2018 YTD  
Twelve Months Ending June 30, 2018**



## General Fund Monthly Revenue Comparison Past 4 Years

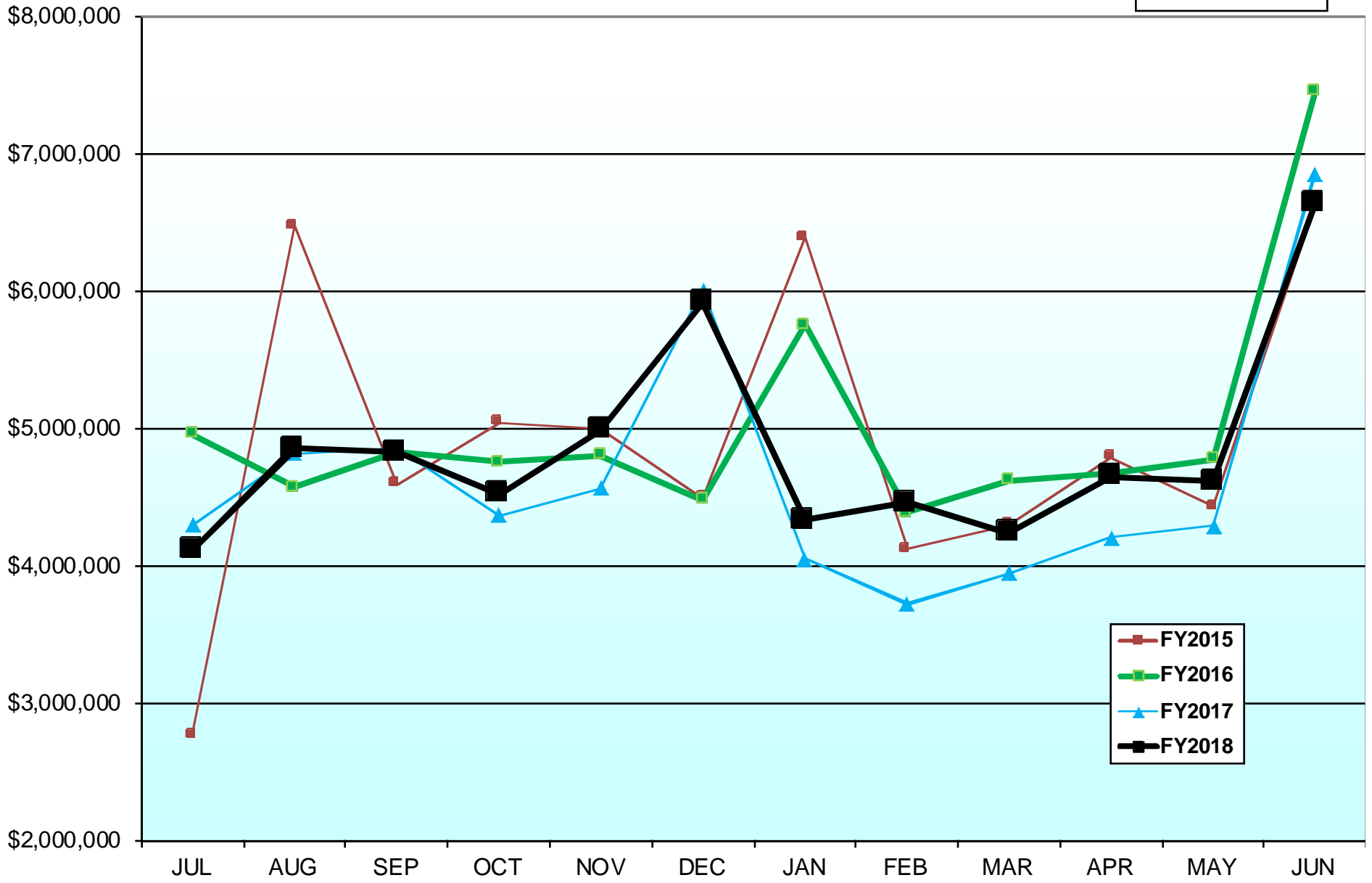
June	Millions
FY2018	\$5.29
FY2017	\$4.79
FY2016	\$5.32
FY2015	\$4.51



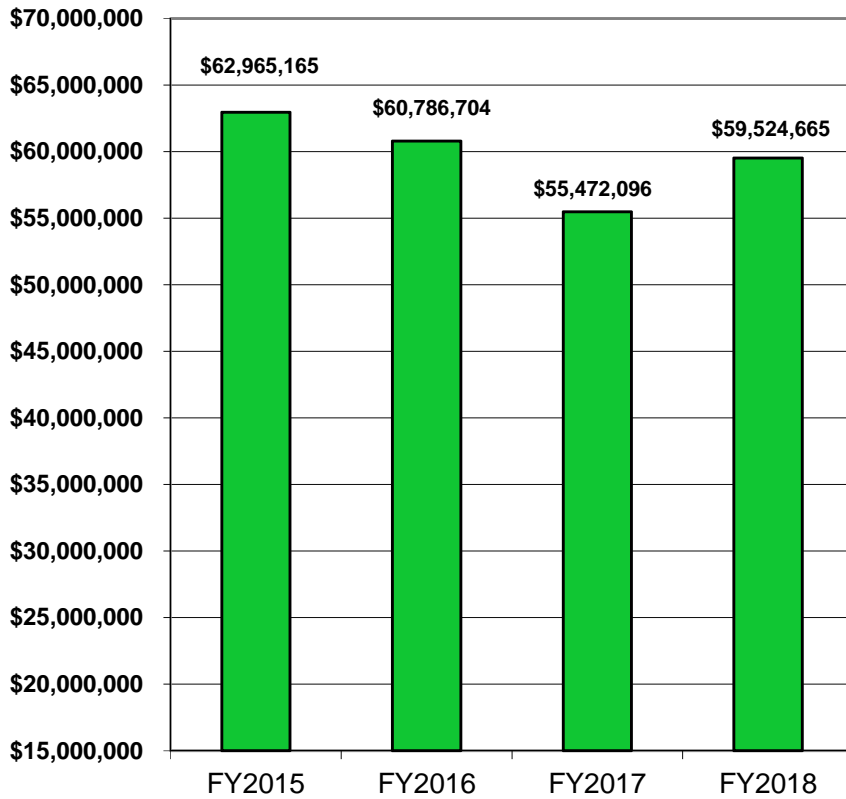
■ FY2015   
 ■ FY2016   
 ▲ FY2017   
 ■ FY2018

## General Fund Monthly Expenditures Comparison Past 4 Years

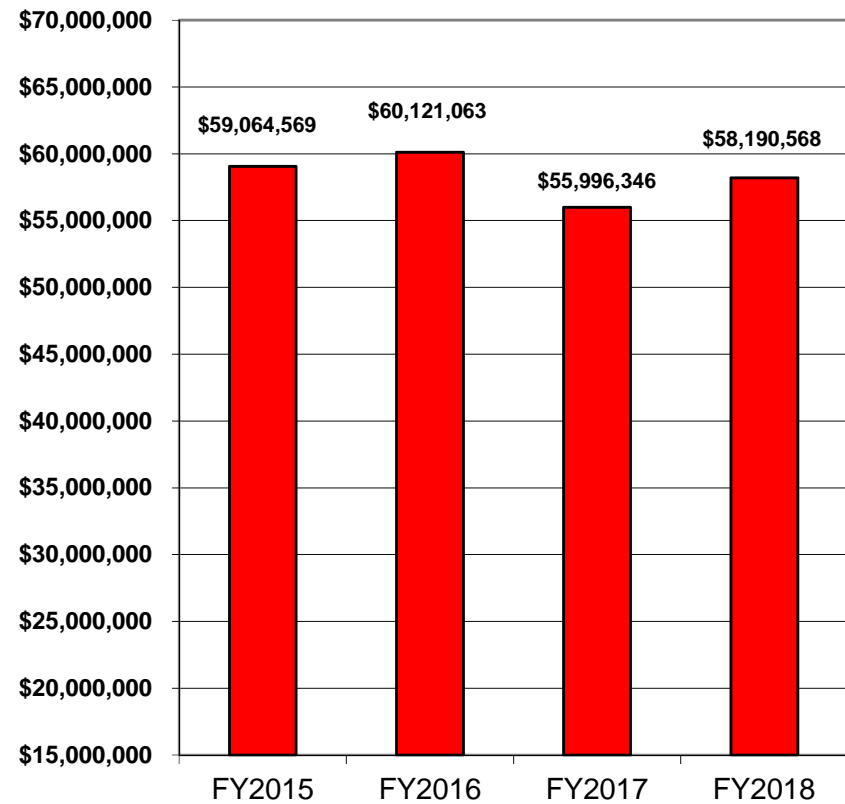
June	Millions
FY2018	\$6.65
FY2017	\$6.85
FY2016	\$7.47
FY2015	\$6.63



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Twelve Months Ending June 30, 2018**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Twelve Months Ending June 30, 2018**



**CITY OF FARMINGTON  
6/30/2018**

Period 12

<u>FUND #</u>	<u>FUND NAME</u>	<b>CASH BALANCE 6/30/2018</b>	<b>CASH BALANCE 5/30/2018</b>	<b>CASH BALANCE 4/30/2018</b>	<b>FY2018 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2018 BUDGET</b>
101	GENERAL FUND	10,041,012	11,450,730	11,062,062	60,670,765	16.6%
201	GRT-STREETS	2,065,017	3,202,094	2,777,825	12,514,386	16.5%
202	GRT-PARKS/PUBLIC WORKS	610,360	616,887	592,306	2,842,990	21.5%
211	PARK DEVELOPMENT FEES	-	-	-	278,375	-
213	LIBRARY GIFTS AND GRANTS	290,252	291,275	254,930	147,082	197.3%
214	PARKS GIFTS AND GRANTS	301,100	309,333	291,440	746,849	40.3%
217	MUSEUM GIFTS AND GRANTS	223,036	203,760	199,275	146,100	152.7%
221	RED APPLE TRANSIT GRANT	48,981	(61,868)	(63,661)	1,530,546	3.2%
222	GENERAL GOV'T GRANT FUND	(56,714)	(17,428)	(85,063)	688,465	-8.2%
223	CDBG	91,543	97,812	66,376	791,306	11.6%
230	LODGERS TAX	418,150	474,509	487,855	1,298,559	32.2%
231	CONVENTION CENTER FEES	287,283	210,318	200,901	1,843,630	15.6%
240	STATE POLICE PROTECTION	30,484	53,411	55,816	112,300	27.1%
246	REGION II NARCOTICS (Unrestricted)	(29,249)	(51,073)	(52,650)	477,692	-6.1%
248	COPS PROGRAM	(27,009)	(41,383)	(87,436)	409,282	-6.6%
249	LAW ENFORCE BLOCK GRANT	-	-	-	33,627	-
250	STATE FIRE	101,741	272,498	388,033	850,108	12.0%
251	PENALTY ASSESSMENT	9,230	25,566	31,957	155,100	6.0%
401	PUBLIC WORKS GRANTS	790,966	831,189	1,212,304	1,370,000	57.7%
402	QECB NMFA BANK ACCOUNT (Restricted)	412,765	412,880	569,033	4,141,856	10.0%
403	2017/2018 GRT BONDS PROJECTS	14,242,106	14,237,337	14,256,279	17,767,277	80.2%
408	GENERAL GOV'T CAPITAL PROJECTS	890,913	881,473	864,459	917,824	97.1%
409	AIRPORT GRANTS	(859,490)	57,057	47,509	4,389,030	-19.6%
<b>SUB-TOTAL (for this page)</b>		<b>\$ 29,882,477</b>	<b>\$ 33,456,378</b>	<b>\$ 33,069,551</b>	<b>\$ 114,123,149</b>	<b>26.2%</b>

**CITY OF FARMINGTON  
6/30/2018**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 6/30/2018</b>	<b>CASH BALANCE 5/30/2018</b>	<b>CASH BALANCE 4/30/2018</b>	<b>FY2018 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2018 BUDGET</b>
411	METRO REDEVELOPMENT AUTHORITY	407,539	494,613	581,630	1,061,374	38.4%
412	PARK DEVELOPMENT FEES	147,329	228,896	273,013	278,375	52.9%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	4,398,477	5,268,303	6,945,922	9,943,098	44.2%
501	SALES TAX BOND RETIREMENT	201,322	139,567	2,143,736	4,507,747	4.5%
601	ELECTRIC ENTERPRISE	64,132,082	65,967,028	66,482,835		
	Restricted Cash	(7,929,364)	(7,971,443)	(7,966,958)		
	Reserved Cash	(15,931,976)	(15,931,976)	(15,931,976)		
	Unrestricted/Unreserved Cash	40,270,742	42,063,609	42,583,901	112,759,249	35.7%
602	WATER ENTERPRISE	19,175,890	19,425,784	19,004,806		
	Restricted Cash	(554,181)	(558,569)	(558,593)		
	Unrestricted Cash	18,621,709	18,867,216	18,446,213	29,726,131	62.6%
603	WASTEWATER ENTERPRISE	12,916,984	13,974,578	12,680,831		
	Restricted Cash	(1,661,907)	(2,535,487)	(2,456,071)		
	Unrestricted Cash	11,255,077	11,439,091	10,224,760	26,355,815	42.7%
604	SANITATION ENTERPRISE	821,652	904,579	957,825	7,079,715	11.6%
701	HEALTH INSURANCE	2,806,199	3,282,150	2,925,009	10,293,007	27.3%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 108,812,523</b>	<b>\$ 116,144,401</b>	<b>\$ 118,151,561</b>	<b>\$ 430,250,809</b>	<b>25.29%</b>

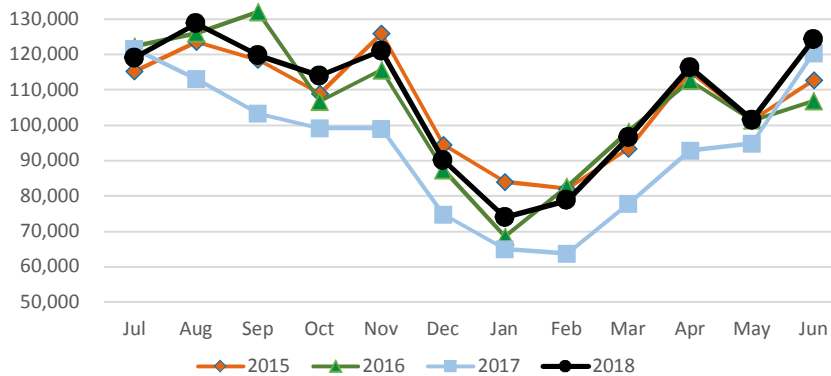
### LODGERS TAX (Accrual Basis)

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	1,275,928		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	1,261,233	(1.2%)	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	1,126,461	(10.7%)	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	1,284,634	<b>14.0%</b>	1,284,634
% Change FY17 to FY18	(2.1%)	13.7%	16.0%	14.8%	22.1%	20.5%	13.8%	23.6%	24.1%	25.3%	7.1%	3.2%			

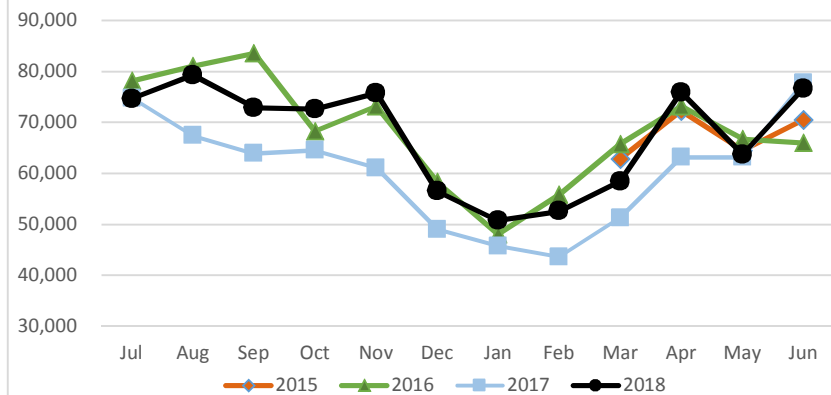
### CONVENTION CENTER FEES (Accrual Basis)

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		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	818,085	202.9%	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	725,541	(11.3%)	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	809,933	<b>11.6%</b>	809,933
% Change FY17 to FY18	(0.2%)	17.6%	14.1%	12.6%	24.1%	15.3%	10.8%	20.6%	14.0%	20.3%	0.9%	(1.4%)			

Lodgers Tax Revenue (Accrual Basis)

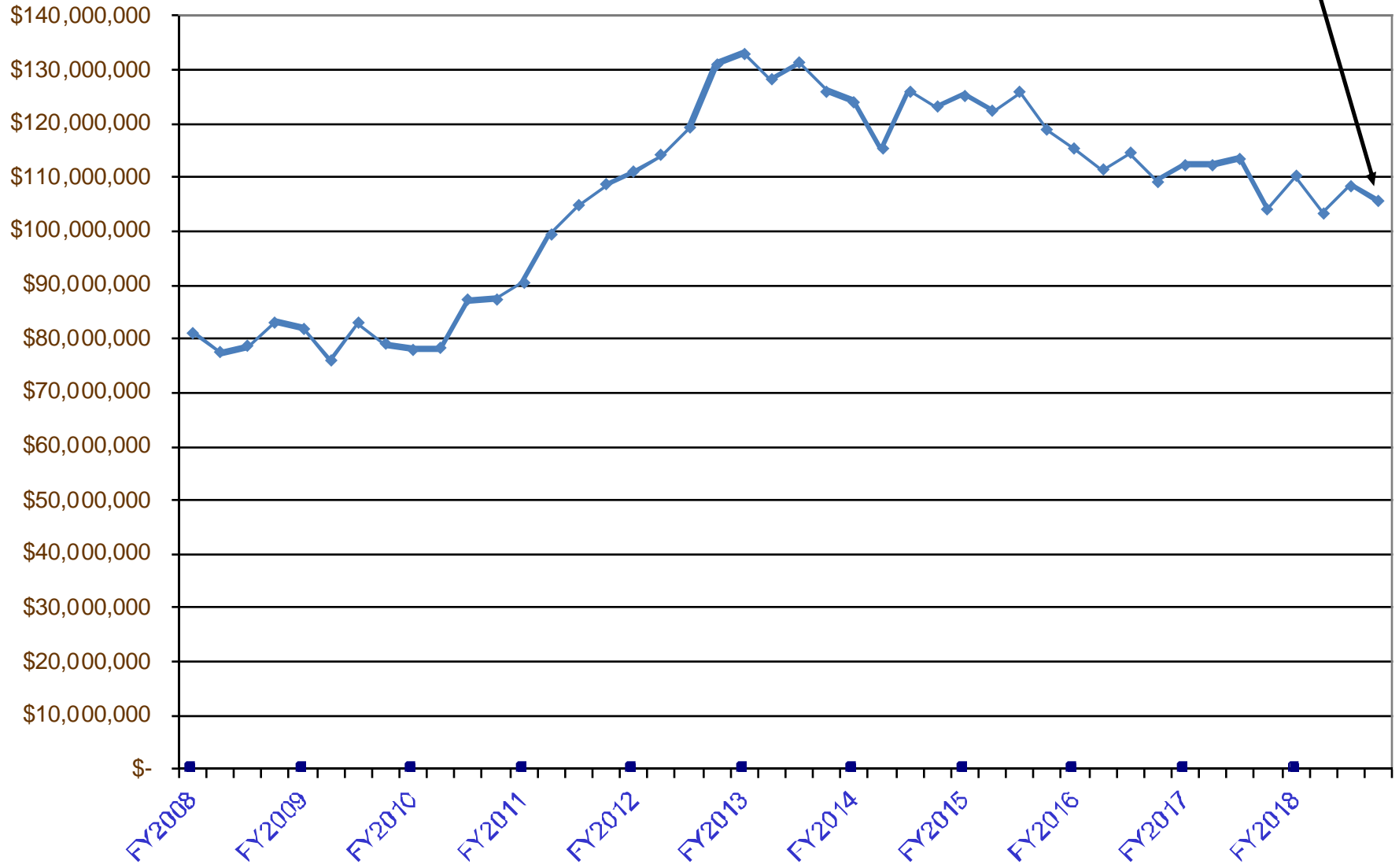


Convention Center Fees (Accrual Basis)





### Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT  
CITY OF FARMINGTON**

6/30/2018

	Purchase Date	Par Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date
<b>POOLED CASH</b>	09/23/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.110	11/15/18
	09/23/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.210	01/15/19
	10/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.150	02/20/19
	10/28/15	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.180	03/20/19
	11/18/15	100	Certificate of Deposit	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
	05/05/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.930	08/15/19
	05/05/16	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.950	10/15/19
	07/18/16	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	0.900	08/30/18
	08/26/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.780	10/15/18
	08/30/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.830	01/30/19
	10/06/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.050	03/05/19
	10/17/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.050	04/16/19
	11/08/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.030	12/08/19
	11/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.000	07/30/19
	11/29/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	11/01/19
	12/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	01/15/20
	03/21/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.250	05/30/19
	05/23/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.220	09/15/19
	08/17/17	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.250	03/15/20
	08/29/17	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.150	06/05/19
	10/26/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.300	02/05/19
	12/21/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.810	09/15/18
02/15/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.190	11/20/20	
02/23/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.020	04/15/20	
02/23/18	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.950	10/05/19	
05/21/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.910	11/05/18	
<b>Certificate of Deposit Total</b>				<b>31,000,000.00</b>			
	09/19/17	100	Federal Agric Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.685	06/03/20
<b>Federal Agric Mtg Corp Total</b>				<b>1,000,000.00</b>			
	08/03/16	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.360	08/03/20
	11/07/16	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.250	02/10/20
	06/01/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	06/01/20
	07/21/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.300	12/03/18
	07/21/17	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.420	07/03/19
	08/21/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.375	12/21/18
	08/30/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.350	11/18/19
	05/21/18	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.700	05/10/21
<b>Federal Farm Credit Bank Total</b>				<b>8,000,000.00</b>			
	10/28/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.250	10/27/20
	12/08/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.650	05/26/20
	01/30/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	04/30/20
	09/13/17	100	Fed Home Loan Bank	1,000,000.00	RBC	1.500	12/13/19
	10/26/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.200	09/06/19
	10/26/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.200	08/01/19
	10/26/17	100	Fed Home Loan Bank	1,000,000.00	RBC	1.500	10/21/19
	12/29/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.000	06/29/20
	02/14/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.300	01/26/21
	02/14/18	100	Fed Home Loan Bank	1,000,000.00	RBC	2.000	12/11/20
	02/22/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.350	05/22/20
	03/20/18	100	Fed Home Loan Bank	1,000,000.00	RBC	2.400	03/20/20
	04/06/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.500	09/29/20
	04/13/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.500	12/28/20
<b>FHLB Total</b>				<b>14,000,000.00</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
	02/26/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.250	02/26/21
	02/26/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	02/26/21
	08/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/25/20
	08/29/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	02/25/19
	09/14/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.000	12/14/18
	09/30/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	09/30/20
	10/05/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.150	06/28/19
	10/17/16	100	Fed Home Loan Mtg Corp	1,001,000.00	MORETON CAPITAL MARKETS	1.125	05/22/19

10/31/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.100	04/30/19
10/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.500	09/30/19
10/31/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.250	04/27/20
11/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.300	11/27/19
12/30/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.500	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	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
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
<b>FHLMC Total</b>			<b>28,901,000.00</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
09/19/17	100	Fed National Mtg Assoc	950,000.00	RBC	1.400	06/13/19
09/19/17	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.375	06/21/19
04/19/18	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	2.750	04/19/21
05/21/18	100	Fed National Mtg Assoc	1,000,000.00	RBC	2.700	03/26/21
<b>FNMA Total</b>			<b>14,950,000.00</b>			
05/31/00	100	Money Market	485,508.03	CITIZENS BANK	0.430	
09/30/11	100	Money Market	7,104,582.28	WELLS FARGO	0.150	
04/11/14	100	Money Market	225.59	WASHINGTON FEDERAL	0.100	
03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
<b>Money Market Total</b>			<b>7,593,315.90</b>			
<b>POOLED CASH Total</b>			<b>105,444,315.90</b>		<b>1.350</b>	
<b>REGION II</b>	10/27/14	246	Money Market	<b>100,642.21</b>	WELLS FARGO	<b>0.150</b>