

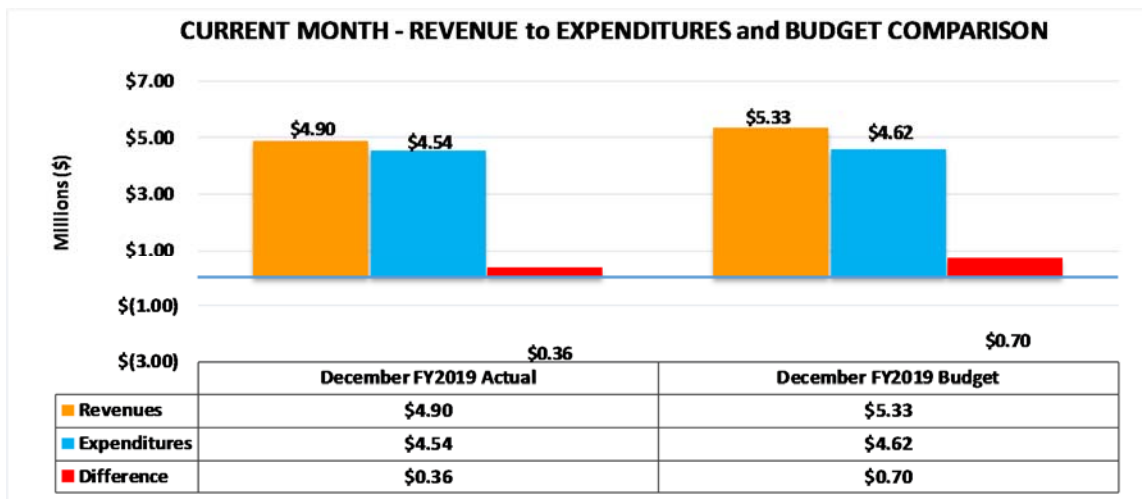
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Andy Mason, Administrative Services Director
DATE: January 14, 2019
SUBJECT: December FY2019 Monthly Financial Report

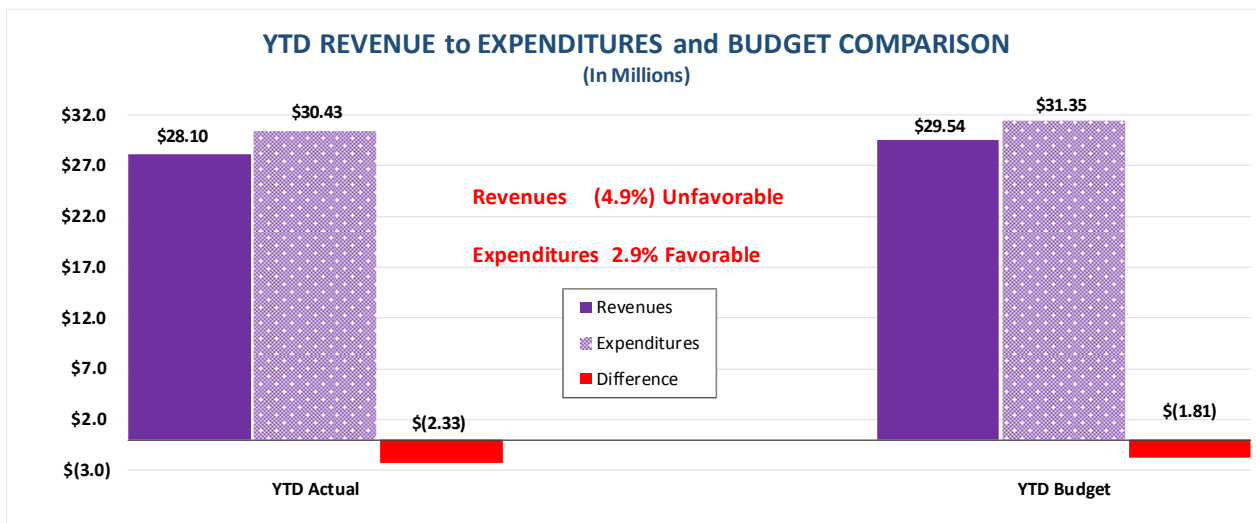
Attached is the Monthly Financial Report for the six months ending December 31, 2018, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

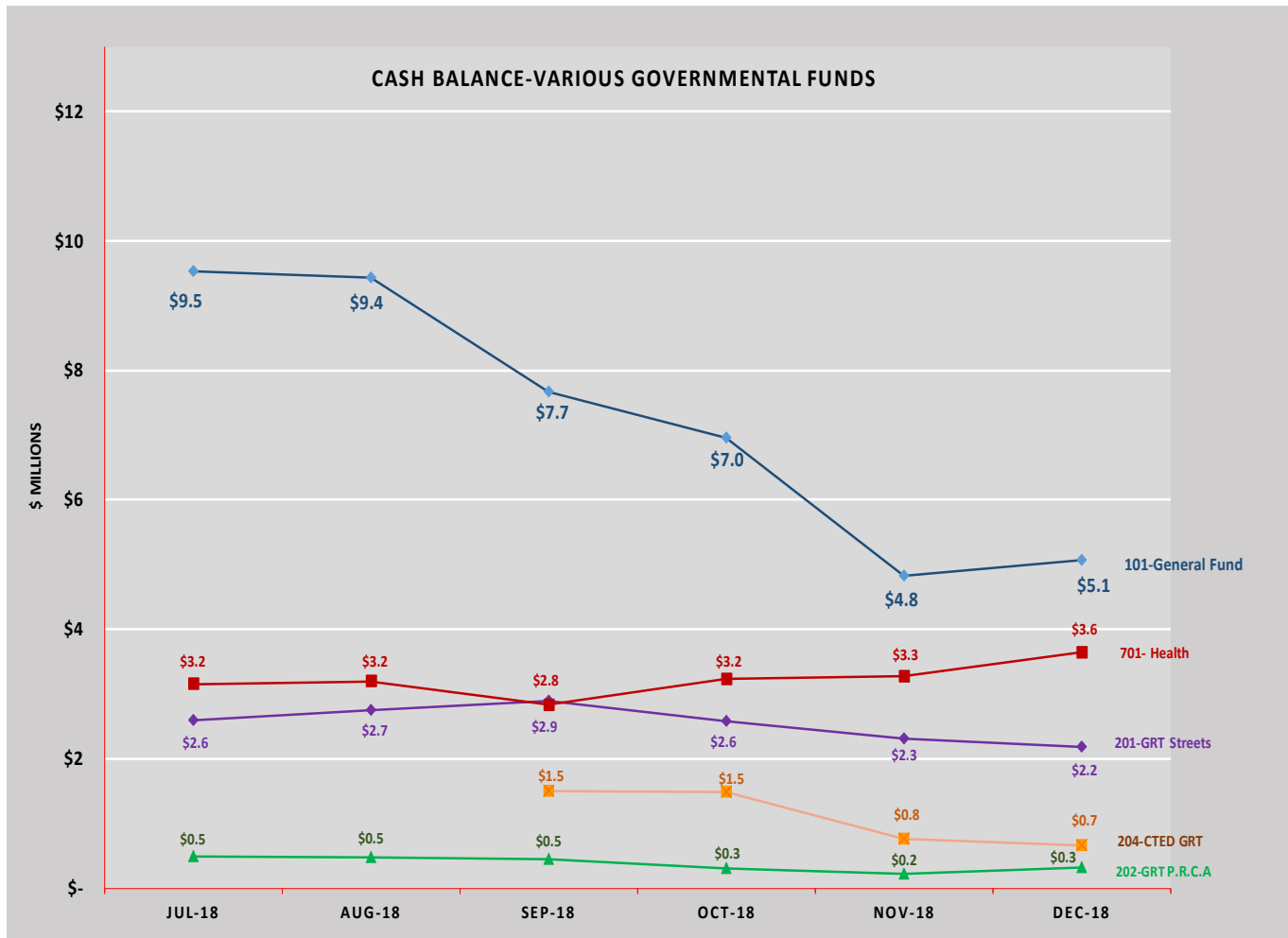
**FINANCIAL REPORT NOTES:
General Fund 101**

Actual revenues of \$4.9 million are less than budgeted revenue in December by (7.9%) or (\$420K). YTD total revenue of \$28.1 million is (\$1.4 million) or (4.9%) under the YTD budget. YTD actual GRT revenue is (\$1.0M) or (4.8%) less than the YTD budget. YTD GRT actual revenue has been reduced approximately by (\$460K) due to the State phase out of hold harmless GRT reimbursements.



For the month of December, actual expenditures of \$4.5 million are less than budget by \$85K or 1.8%. YTD total expenditures of \$30.4 million are \$920K less than the FY2019 budget or 2.9%. General Fund salary surplus YTD is \$491K, which is 2.2% of the YTD personnel cost budget of \$46.8 million and 1.0% of the total annual General Fund expenditure budget of \$61.9 million.





The General Fund cash total of \$5.1 million reflects the cash available as of December 31, 2018 and an increase of \$234K from the November 30 balance of \$4.8 million. The total cash balance represents 8.2% of the FY2019 General Fund expenditure budget of \$61.9 million.

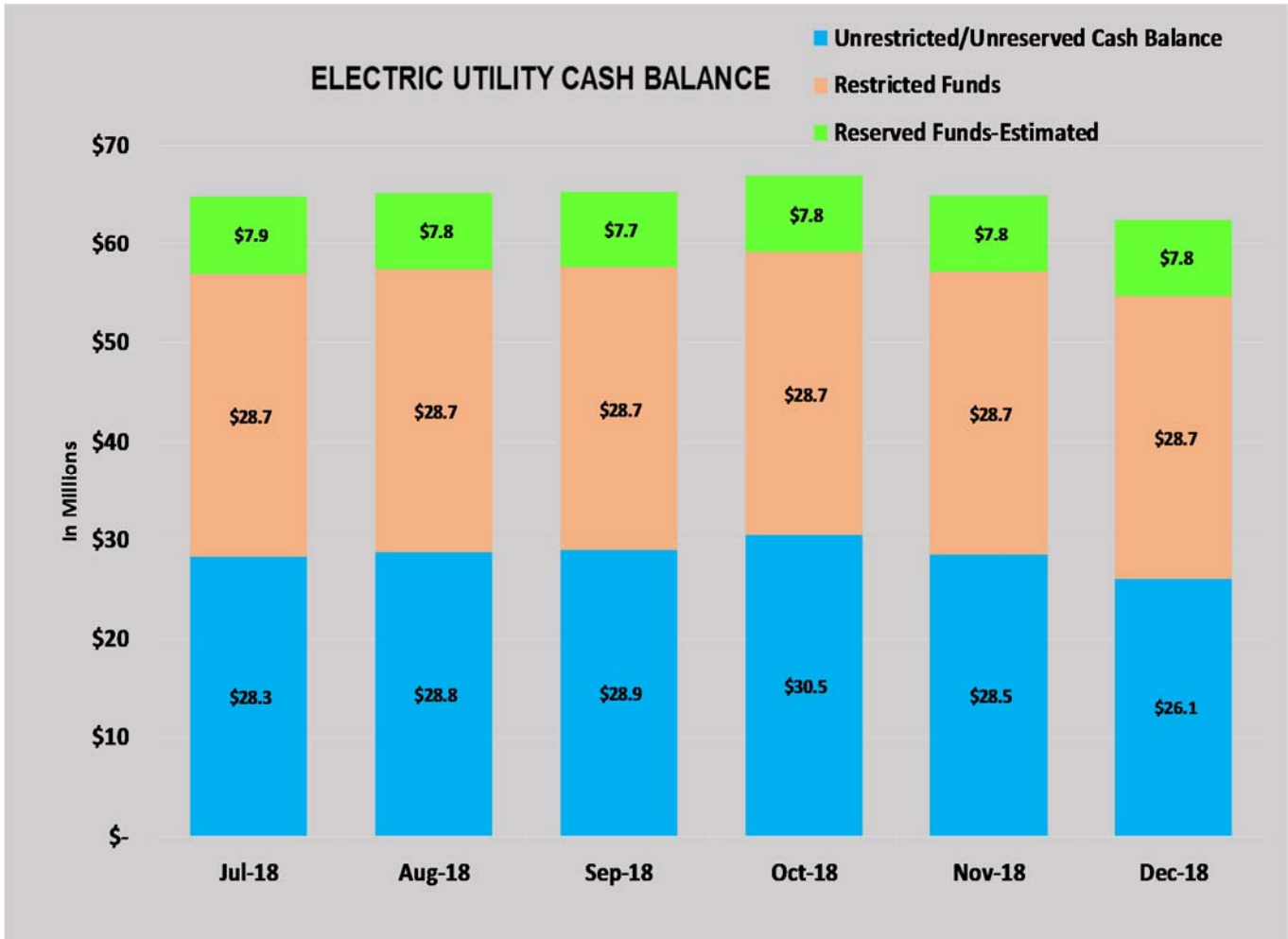
GRT Street Fund 201- The ending cash balance for December is \$2.2 million, a decrease of (\$135K) from the November balance of \$2.3 million. The majority of operating expenditures include vehicles purchase of \$57K, utility payment of \$81K, and supply of \$71K. Revenues received include \$584K in GRT and \$33K in gasoline tax.

Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for December is \$0.7 million, a decrease of (\$100K) from the November balance. The main expenditures from this fund were \$45K to move the Roof, \$20K street signs, and \$239K for Bisti Hwy sidewalk safety improvements.

Health Insurance Fund 701- At the end of December 2018, the Health Fund cash balance is \$3.6 million, an increase of \$371K from the November balance of \$3.3 million. Health insurance claims for the month of December totaled \$340K and pharmacy charges of \$72K. Health insurance premiums of \$614K, and stop loss payments of \$216K were received in December. For the fund as a whole, with 50% of the year complete, 45.9% of the FY2019 annual revenue budget has been collected while 35.5% of the FY2019 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$710K.

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 December 31, 2018 is \$26.1 million. Unrestricted/unreserved cash represents 22.8% of the FY2019 Electric Enterprise expenditure budget of \$114.2 million. YTD expenses of \$7.1 million for capital projects are 53.2% of the YTD capital budget of \$13.3 million. For the fund as a whole, with 50% of the fiscal year complete, 57.7% of the FY2019 annual revenue budget has been collected while 44.1% 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 November 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
December 31, 2018**

Budget Basis

30.4	December ACTUAL	December BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
GENERAL FUND - 101		4.5						
GROSS RECEIPTS TAXES	\$ 3,248,076	\$ 3,595,355	1. \$ (347,279)	90.3%	\$ 20,358,312	\$ 21,392,416	\$ (1,034,104)	95.2%
OTHER REVENUE	1,145,948	1,198,799	(52,851)	95.6%	4,566,288	4,960,090	(393,802)	92.1%
REVENUE TRANSFERS	508,391	531,487	(23,096)	95.7%	3,172,551	3,188,922	(16,371)	99.5%
GROSS REVENUE	4,902,416	5,325,641	(423,225)	92.1%	28,097,151	29,541,428	(1,444,277)	95.1%
EXPENDITURES	4,537,916	4,623,390	2. 85,474	98.2%	30,429,589	31,349,856	920,267	97.1%
EXCESS (DEFICIT)	\$ 364,500	\$ 702,251	\$ (337,751)		\$ (2,332,438)	\$ (1,808,428)	\$ (524,010)	
OTHER FUNDS								
Special Revenue Fund:								
GROSS REVENUE	\$ 1,149,440	\$ 1,271,030	\$ (121,590)	90.4%	\$ 8,795,520	\$ 9,010,390	\$ (214,864)	97.6%
TOTAL EXPENDITURES	1,511,740	1,615,700	103,950	93.6%	10,100,950	9,844,340	(256,608)	102.6%
EXCESS (DEFICIT)	\$ (362,300)	\$ (344,670)	\$ (17,630)		\$ (1,305,428)	\$ (833,956)	\$ (471,472)	
Capital Project Funds								
GROSS REVENUE	\$ 135,660	\$ 112,730	\$ 22,930	120.3%	\$ 2,459,580	\$ 1,750,620	\$ 708,950	140.5%
TOTAL EXPENDITURES	1,574,670	1,254,540	(320,130)	125.5%	11,382,630	10,225,880	(1,156,750)	111.3%
EXCESS (DEFICIT)	\$ (1,439,010)	\$ (1,141,810)	\$ (297,195)		\$ (8,923,058)	\$ (8,475,262)	\$ (447,796)	
Debt Service Fund								
GROSS REVENUE	\$ 249,500	\$ 248,890	\$ 610	100.2%	\$ 1,550,030	\$ 1,548,560	\$ 1,460	100.1%
TOTAL EXPENDITURES	55,758.70	110,964.00	55,205		680,055.20	732,358.00	52,302	
EXCESS (DEFICIT)	\$ 193,741	\$ 137,926	\$ 55,815		\$ 869,975	\$ 816,200	\$ 53,775	
Enterprise Funds								
Electric Utilit								
GROSS REVENUE	\$ 9,760,250	\$ 8,241,210	\$ 1,519,040	118.4%	\$ 56,798,140	\$ 50,329,350	\$ 6,468,780	112.9%
TOTAL EXPENDITURES	9,399,850	9,532,740	132,880	98.6%	50,336,180	55,927,510	5,591,320	90.0%
EXCESS (DEFICIT)	\$ 360,400	\$ (1,291,530)	\$ 1,651,930		\$ 6,461,950	\$ (5,598,158)	\$ 12,060,110	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
December 31, 2018

Budget Basis

30.4	December ACTUAL	December BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2018 YTD ACTUAL	FY2018 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,345,161	\$ 1,948,711	\$ (603,542)	69.0%	\$ 11,643,471	\$ 12,763,701	\$ (1,120,235)	91.2%
TOTAL EXPENDITURES	1,722,301	1,755,741	33,431	98.1%	12,010,631	11,053,711	(956,920)	108.7%
EXCESS (DEFICIT)	\$ (377,140)	\$ 192,961	\$ (570,108)		\$ (367,159)	\$ 1,709,991	\$ (2,077,155)	
Wastewater								
GROSS REVENUE	\$ 1,003,211	\$ 990,631	\$ 12,571	101.3%	\$ 7,090,311	\$ 6,192,111	\$ 898,201	114.5%
TOTAL EXPENDITURES	522,921	778,601	255,671	67.2%	3,965,711	4,174,941	209,221	95.0%
EXCESS (DEFICIT)	\$ 480,291	\$ 212,031	\$ 268,251		\$ 3,124,591	\$ 2,017,161	\$ 1,107,431	
Sanitation								
GROSS REVENUE	\$ 520,931	\$ 504,831	\$ 16,101	103.2%	\$ 3,079,331	\$ 3,028,981	\$ 50,351	101.7%
TOTAL EXPENDITURES	526,281	526,661	381	99.9%	3,110,501	3,160,681	50,171	98.4%
EXCESS (DEFICIT)	\$ (5,348)	\$ (21,838)	\$ 16,491		\$ (31,167)	\$ (131,698)	\$ 100,531	
Health Insurance Func								
GROSS REVENUE	\$ 858,251	\$ 758,071	\$ 100,181	113.2%	\$ 4,504,921	\$ 4,719,111	\$ (214,193)	95.5%
TOTAL EXPENDITURES	617,391	1,116,891	499,501	55.3%	3,794,441	5,417,181	1,622,741	70.0%
EXCESS (DEFICIT)	\$ 240,851	\$ (358,825)	\$ 599,681		\$ 710,481	\$ (698,070)	\$ 1,408,551	
TOTAL OTHER FUNDS EXCESS (DEF)	\$ (908,511)	\$ (2,615,752)			\$ 540,203	\$ (11,193,778)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 19,924,861	\$ 19,401,751	\$ 523,101	102.7%	\$ 124,018,481	\$ 118,884,271	\$ 5,134,201	104.3%
TOTAL EXPENDITURES	20,468,871	21,315,251	846,381	96.0%	125,810,711	131,886,481	6,075,761	95.4%
EXCESS (DEFICIT)	\$ (544,011)	\$ (1,913,501)	\$ 1,369,491		\$ (1,792,235)	\$ (13,002,206)	\$ 11,209,971	

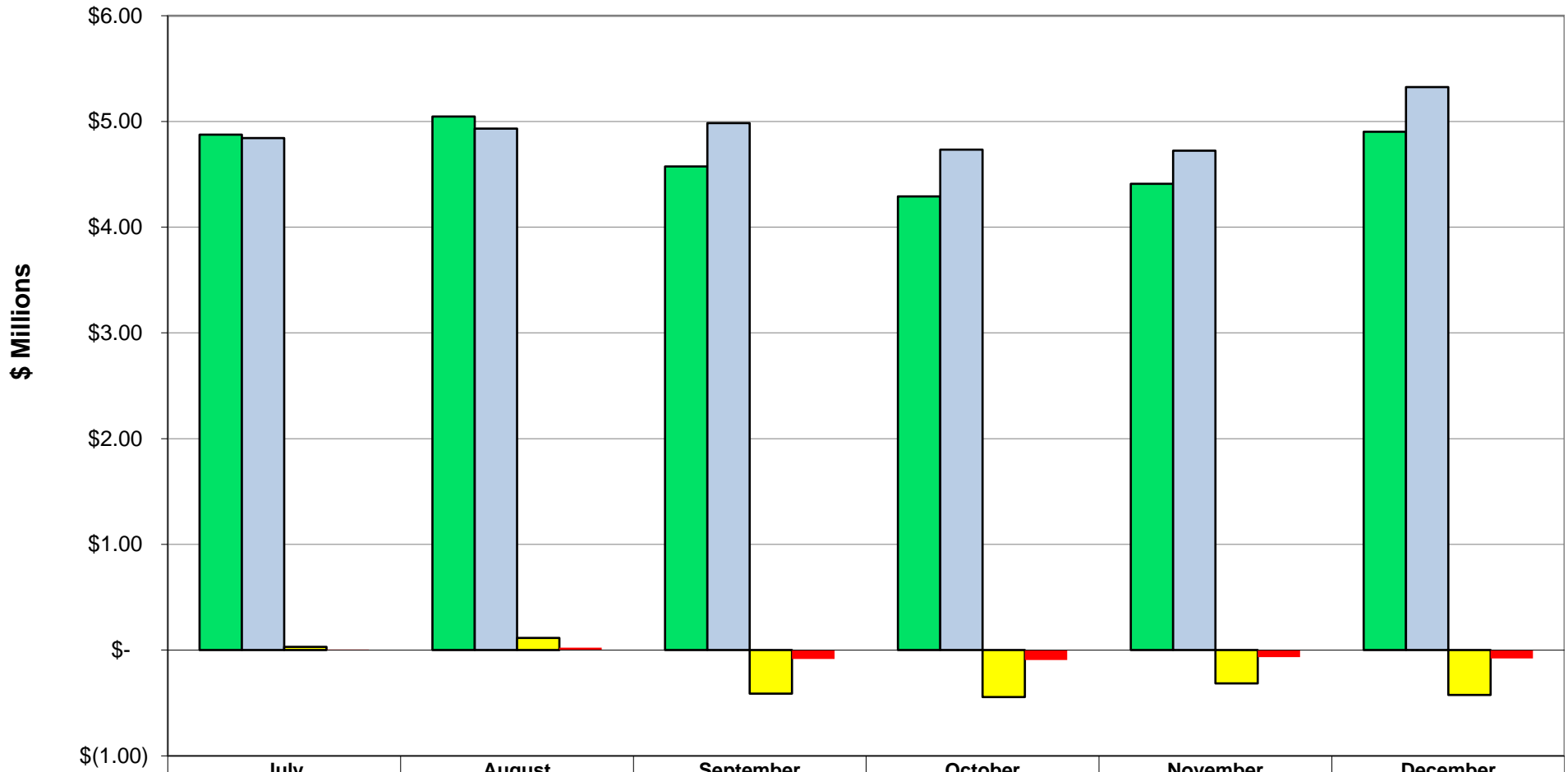
Footnotes:

- 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 Six Months Ending December 31, 2018

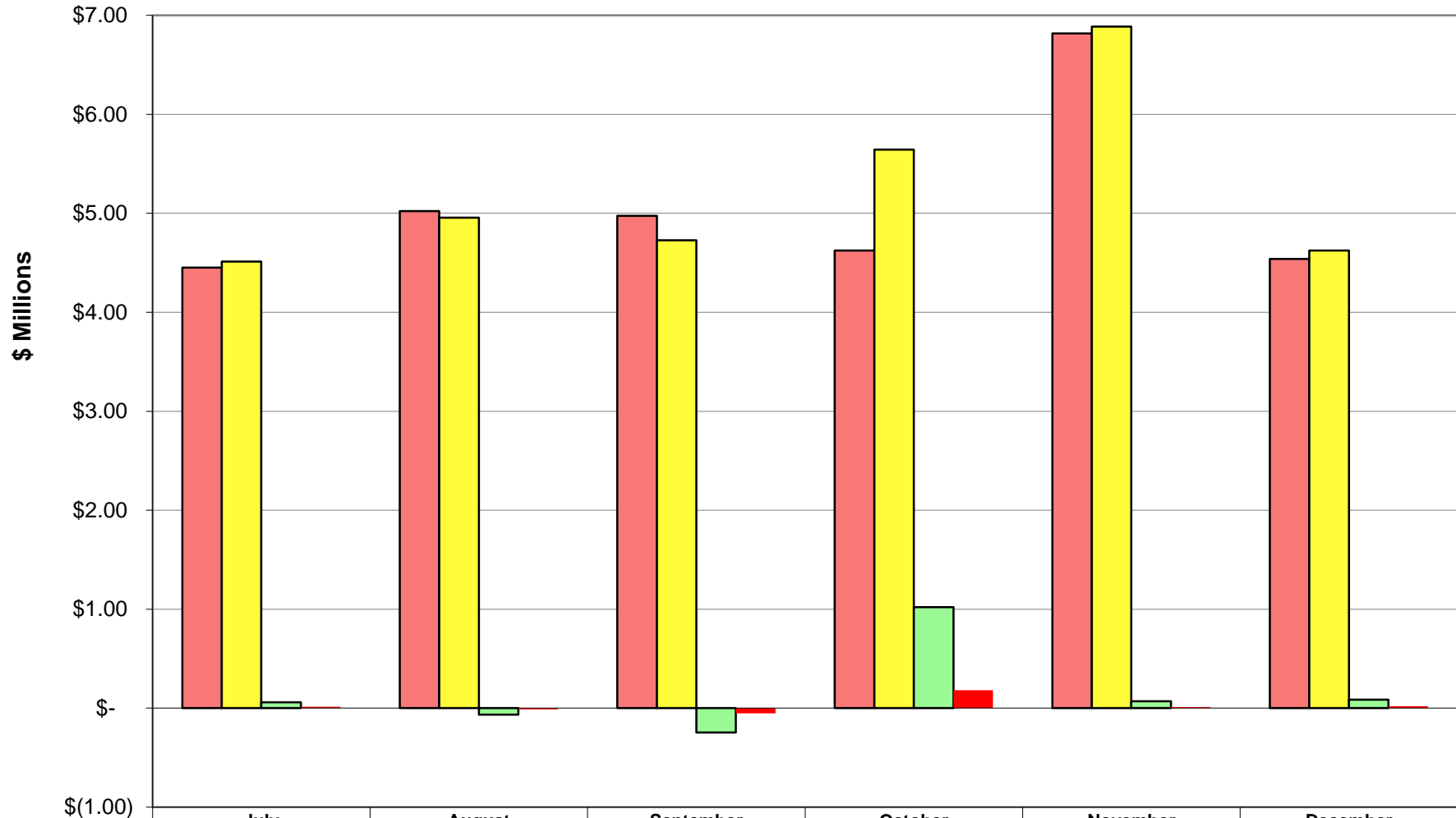
Budget Basis									% of year gone by	50.0%
FUND #	FUND NAME	FY2019 REVENUE BUDGET	FY2019 YTD REVENUES	% COLLECTED	FY2019 EXPENDITURE BUDGET	FY2019 YTD EXPENDITURES	% USED	FY2019 YTD SURPLUS/ (DEFICIT)	CASH BALANCE	
101	General Fund (Net of Cash Reserve Transfer	60,932,288	28,097,151	46.1%	61,854,070	30,429,589	49.2%	\$ (2,332,438)	\$ 5,066,041	
201	GRT Streets	8,938,151	4,191,350	46.9%	9,547,721	4,383,334	45.9%	(191,983)	2,177,003	
202	GRT Parks & Public Works	2,668,149	1,278,304	47.9%	2,686,197	1,543,776	57.5%	(265,473)	319,735	
204	Comm Trans/Econ Divers GRT	1,596,257	5,375	0.3%	2,024,269	1,081,885	53.4%	(1,076,510)	663,938	
213	Library Gifts & Grants	147,582	19,778	13.4%	159,082	10,411	6.5%	9,368	300,805	
214	Parks/Rec Gifts & Grants	62,624	54,687	87.3%	183,514	69,803	38.0%	(15,116)	280,055	
217	Museum	90,200	36,509	40.5%	121,500	22,121	18.2%	14,388	237,472	
221	Red Apple Transi	1,667,033	377,453	22.6%	1,703,389	574,303	33.7%	(196,850)	(145,751)	
222	General Gov't Grant	698,840	310,888	44.5%	642,126	361,707	56.3%	(50,819)	(34,407)	
223	CDBG	821,160	108,384	13.2%	820,374	105,140	12.8%	3,243	93,454	
230	Lodgers Tax	1,340,643	697,522	52.0%	1,417,510	602,064	42.5%	95,458	505,468	
231	Convention Center Fees	787,444	391,006	49.7%	837,588	355,542	42.4%	35,464	322,747	
240	State Police Protection Fund	106,200	105,709	99.5%	136,684	25,883.00	18.9%	79,826	110,310	
246	Region II	466,502	219,479	47.0%	437,253	192,805	44.1%	26,674	(7,996)	
248	COPS Program	94,846	64,658	68.2%	67,837	72,921	107.5%	(8,263)	(38,643)	
249	Law Enforcement Block Grant	27,360	45,850	167.6%	27,360	-	0.0%	45,850	45,850	
250	State Fire Fund	1,005,766	848,044	84.3%	1,129,100	655,924	58.1%	192,120	316,762	
251	Penalty Assessment Fund	155,100	40,533	26.1%	155,100	43,336	27.9%	(2,803)	6,427	
401	Comm. Develop. Grant Projects	2,754,927	1,358,240	49.3%	3,457,351	1,507,986	43.6%	(149,747)	648,783	
402	GRT 2012 Bond Projects	1,055.00	1,186.22	112.4%	414,359	470,547	113.6%	(469,361)	(56,056)	
403	2017/2018 GRT Bonds Pojects	-	100,957.25		13,876,377	4,691,547	33.8%	(4,590,590)	9,367,208	
408	General Gov't Capital Projects	10,000	4,611	46.1%	366,001.00	385,937	105.4%	(381,325)	508,865	
409	Airport Grants	2,459,490	957,398	38.9%	1,600,000	707,521	44.2%	249,877	(609,613)	
411	Metro Redevelopment Authority	61,000	2,606	4.3%	457,539	134,414	29.4%	(131,808)	275,731	
412	Park Development Fees	34,776	11,949	34.4%	173,029	-	0.0%	11,949	158,202	
415	Convention Center Capital Projects	-	22,633		4,405,168	3,484,687	79.1%	(3,462,053)	943,115	
501	Sales Tax Bond Retirement	3,041,924	1,550,030	51.0%	3,031,924	680,055.29	22.4%	869,975	1,071,297	
601	Electric Enterprise	98,456,366	56,798,141	57.7%	114,215,152	50,336,185	44.1%	6,461,956	26,051,868	
602	Water Enterprise	27,276,618	11,643,471	42.7%	32,667,107	12,010,630	36.8%	(367,159)	19,077,501	
603	Wastewater Enterprise	12,145,148	7,090,317	58.4%	16,585,171	3,965,717	23.9%	3,124,599	14,264,282	
604	Sanitation Enterprise	6,058,000	3,079,339	50.8%	6,322,879	3,110,506	49.2%	(31,167)	793,807	
701	Health Insurance	9,804,000	4,504,924	45.9%	10,681,934	3,794,441	35.5%	710,483	3,647,210	
TOTALS		\$ 243,709,449	\$ 124,018,481	50.9%	\$ 292,204,665	\$ 125,810,716	43.1%	\$ (1,792,235)	\$ 86,361,468	

General Fund Revenue Actual-to-Budget by Month FY2019



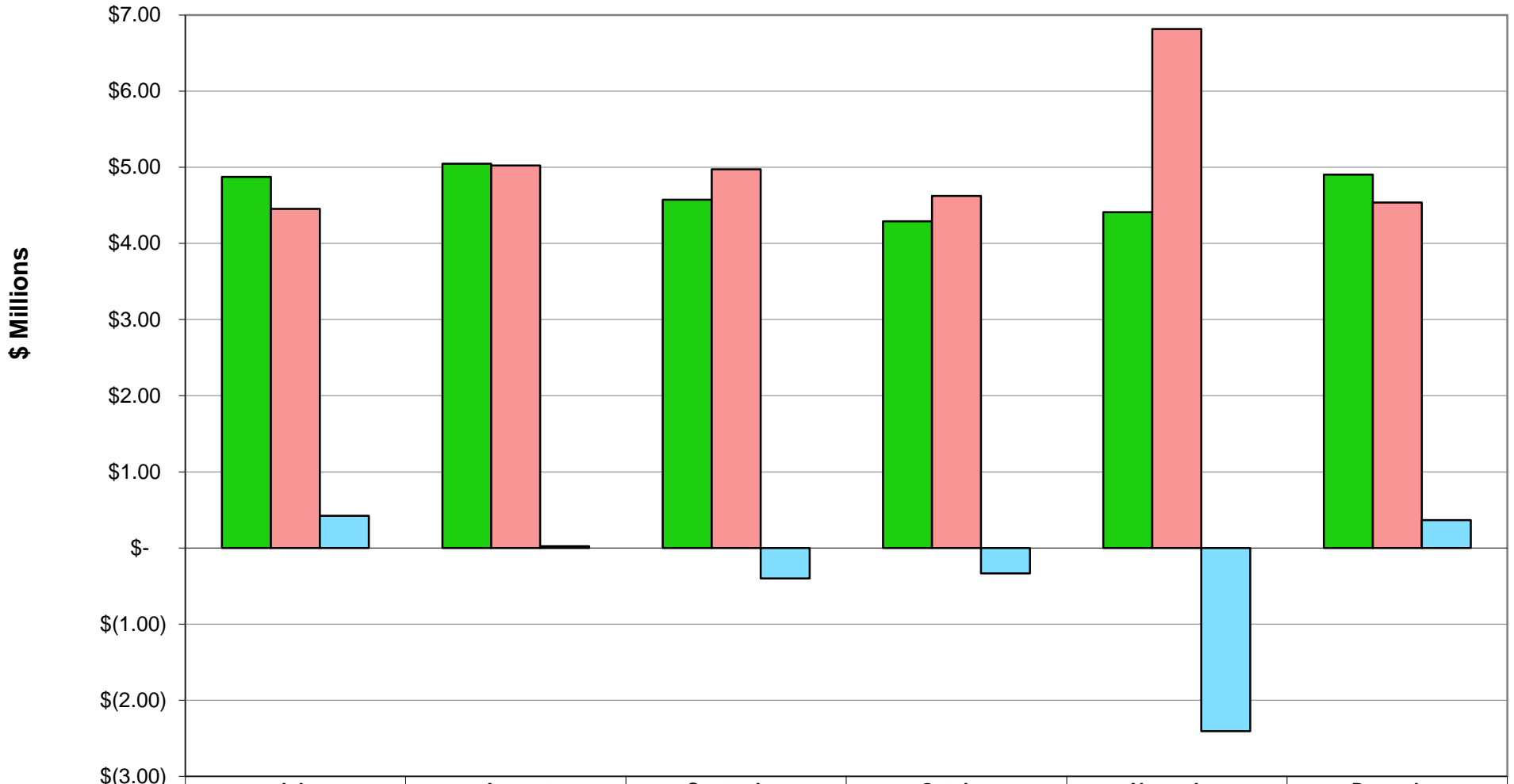
	July	August	September	October	November	December
Actual	\$4.87	\$5.05	\$4.57	\$4.29	\$4.41	\$4.90
Budget	\$4.84	\$4.93	\$4.98	\$4.73	\$4.72	\$5.33
Diff.	\$0.03	\$0.11	\$(0.41)	\$(0.44)	\$(0.31)	\$(0.42)
% Fav./Unfav	0.7%	2.3%	(8.2%)	(9.4%)	(6.6%)	(7.9%)

General Fund Expenditures Actual-to-Budget by Month FY2019



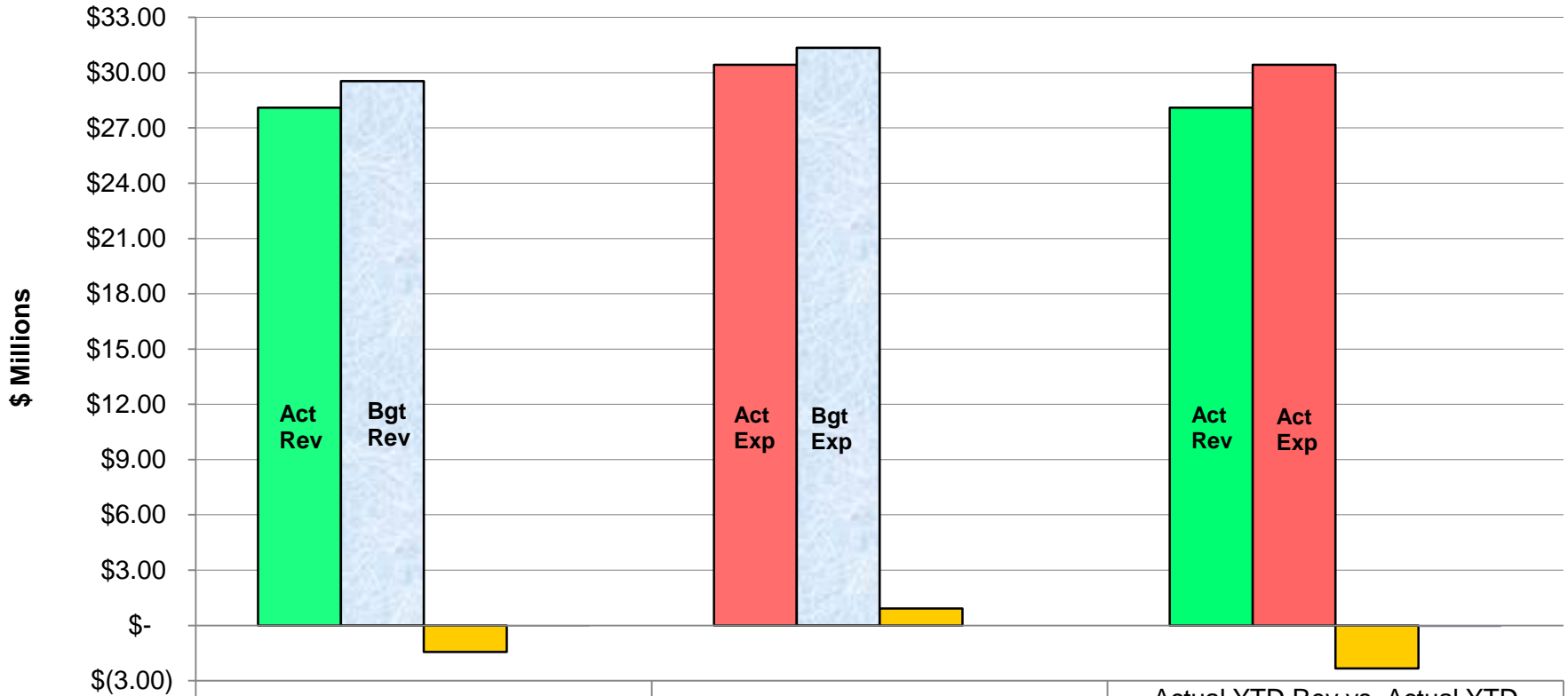
	July	August	September	October	November	December
Actual	\$4.45	\$5.02	\$4.97	\$4.62	\$6.82	\$4.54
Budget	\$4.51	\$4.96	\$4.73	\$5.64	\$6.89	\$4.62
Diff.	\$0.06	\$(0.07)	\$(0.25)	\$1.02	\$0.07	\$0.09
% Fav./Unfav	1.3%	(1.3%)	(5.2%)	18.1%	1.0%	1.8%

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



	July	August	September	October	November	December
Revenue	\$4.87	\$5.05	\$4.57	\$4.29	\$4.41	\$4.90
Expenditures	\$4.45	\$5.02	\$4.97	\$4.62	\$6.82	\$4.54
Diff.	\$0.42	\$0.02	\$(0.40)	\$(0.33)	\$(2.41)	\$0.36

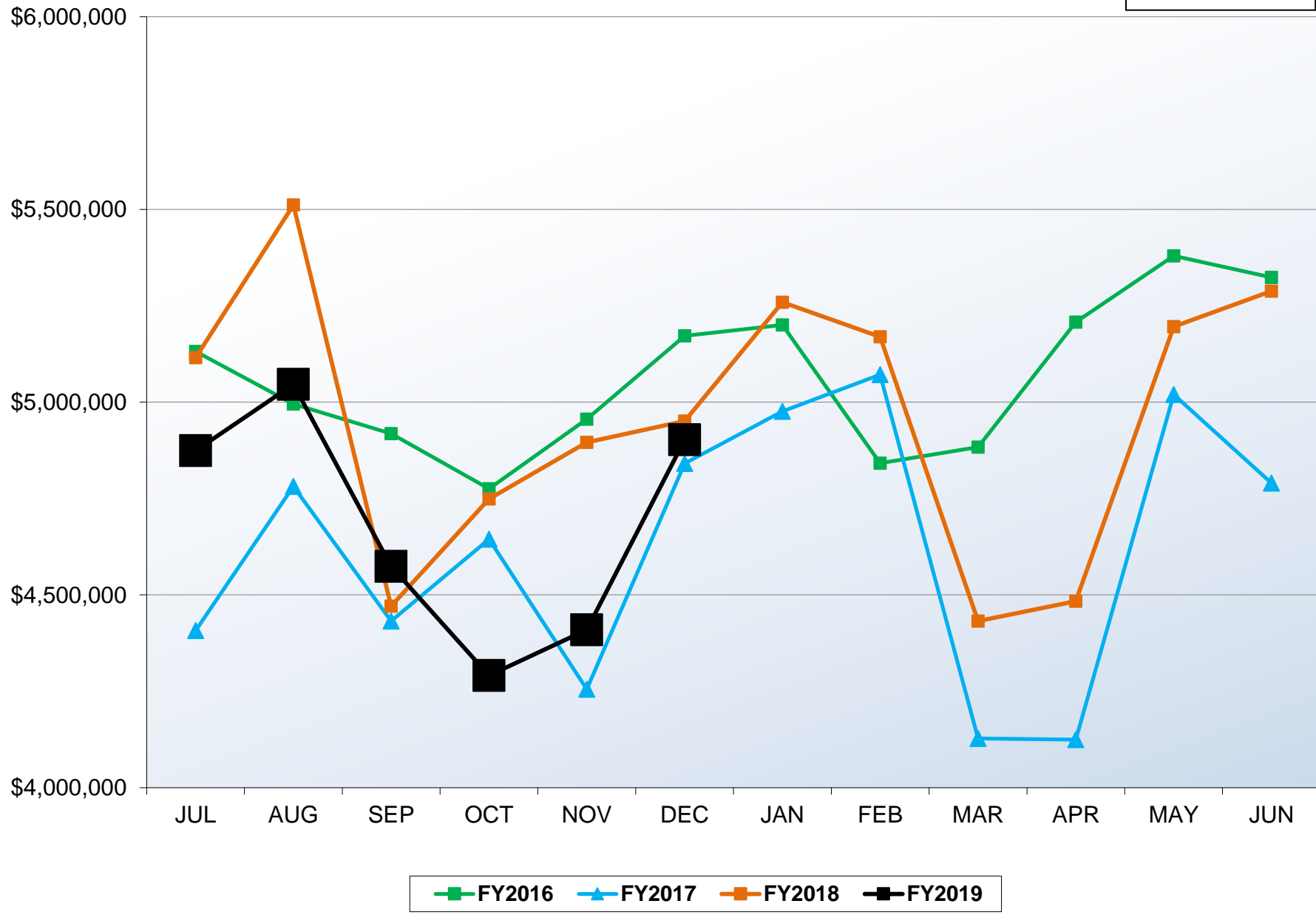
**General Fund
Revenue & Expenditures
FY2019 YTD
Six Months Ending December 31, 2018**



	Act to Bgt Revenue	Act to Bgt Expenditure	Actual YTD Rev vs. Actual YTD Exp
Actual	\$28.10	\$30.43	\$28.10
Budget	\$29.54	\$31.35	\$30.43
Diff.	\$(1.44)	\$0.92	\$(2.33)
% Fav./(Unfav)	(4.9%)	2.9%	(7.7%)

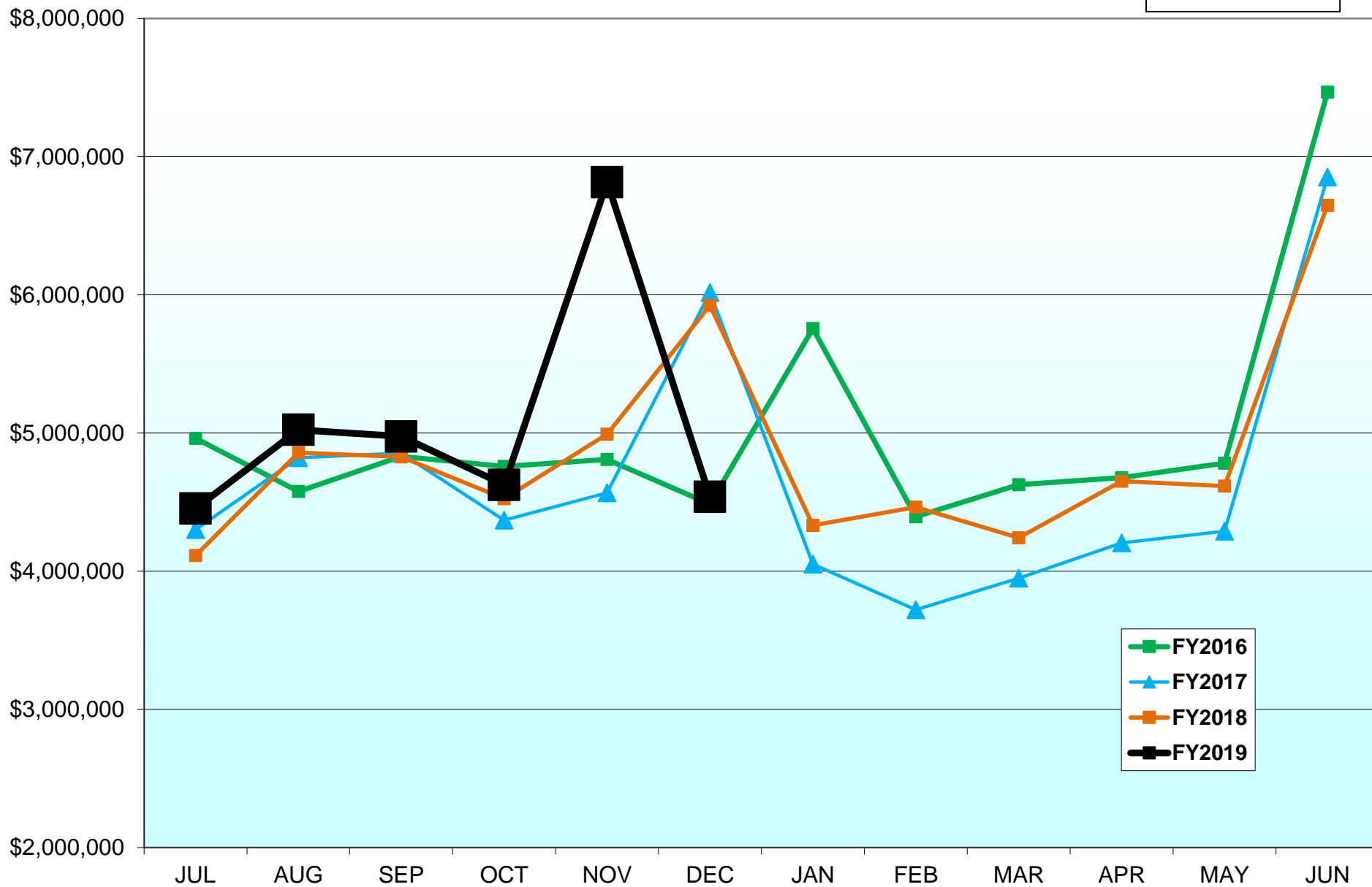
General Fund Monthly Revenue Comparison Past 4 Years

December	Millions
FY2019	\$4.90
FY2018	\$4.95
FY2017	\$4.84
FY2016	\$5.17

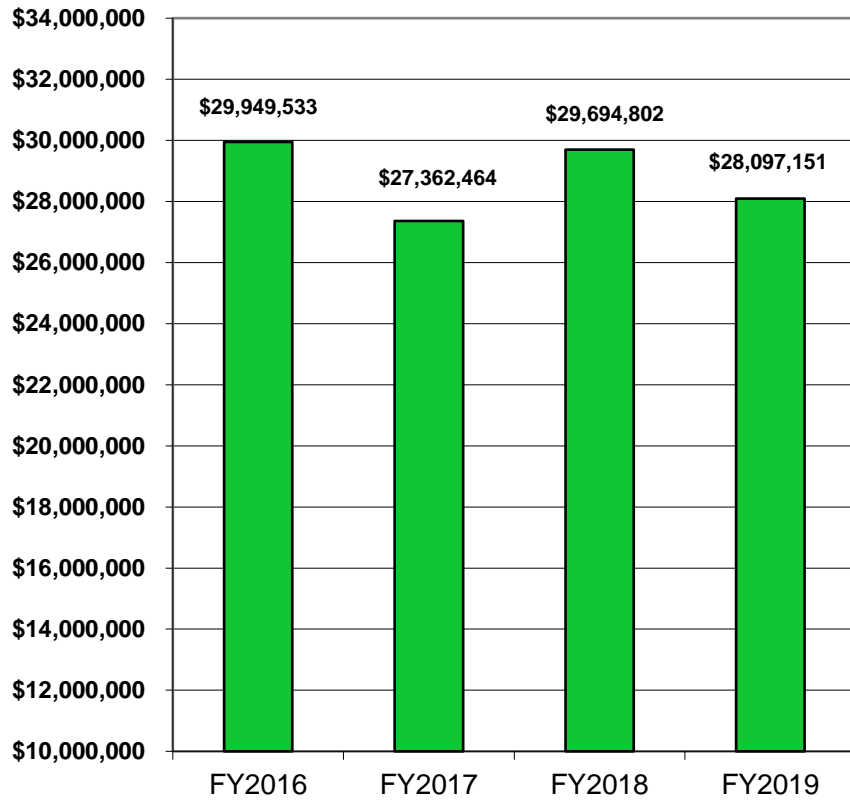


General Fund Monthly Expenditures Comparison Past 4 Years

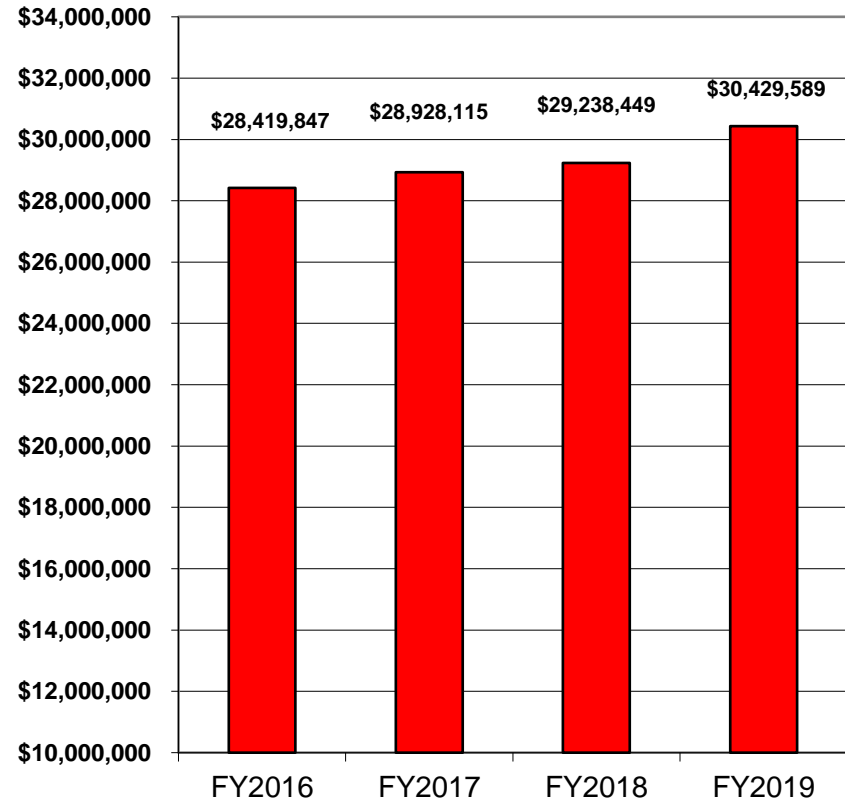
December	Millions
FY2019	\$4.54
FY2018	\$5.92
FY2017	\$6.02
FY2016	\$4.49



**General Fund Revenues
Comparison of YTD Revenue
Six Months Ending December 31, 2018**



**General Fund Expenditures
Comparison of YTD Expenditures
Six Months Ending December 31, 2018**



CITY OF FARMINGTON
12/31/2018

FUND #	FUND NAME	CASH BALANCE 12/31/2018	CASH BALANCE 11/30/2018	CASH BALANCE 10/30/2018	FY2019 EXPENDITURE BUDGET	RESERVES AS A % OF FY2019 BUDGET
101	GENERAL FUND	5,066,041	4,832,529	6,961,191	61,854,070	8.2%
201	GRT-STREETS	2,177,003	2,312,206	2,577,845	9,547,721	22.8%
202	GRT-PARKS/PUBLIC WORKS	319,735	222,401	305,763	2,686,197	11.9%
204	COMM TRANS/ECON DIV GRT	663,938	760,770	1,481,040	2,024,269	32.8%
211	PARK DEVELOPMENT FEES	-	-	-	-	-
213	LIBRARY GIFTS AND GRANTS	300,805	294,606	289,649	159,082	189.1%
214	PARKS GIFTS AND GRANTS	280,055	278,012	277,465	183,514	152.6%
217	MUSEUM GIFTS AND GRANTS	237,472	238,599	233,217	121,500	195.4%
221	RED APPLE TRANSIT GRANT	(145,751)	(93,460)	(47,283)	1,703,389	(8.6%)
222	GENERAL GOV'T GRANT FUND	(34,407)	(27,190)	(95,936)	642,126	(5.4%)
223	CDBG	93,454	93,360	87,192	820,374	11.4%
230	LODGERS TAX	505,468	519,551	495,339	1,417,510	35.7%
231	CONVENTION CENTER FEES	322,747	333,844	325,695	837,588	38.5%
240	STATE POLICE PROTECTION	110,310	110,161	110,017	136,684	80.7%
246	REGION II NARCOTICS (Unrestricted)	(7,996)	(40,259)	(13,621)	437,253	(1.8%)
248	COPS PROGRAM	(38,643)	(28,731)	(14,799)	67,837	(57.0%)
249	LAW ENFORCE BLOCK GRANT	45,850	34,587	23,340	27,360	
250	STATE FIRE	316,762	360,580	466,022	1,129,100	28.1%
251	PENALTY ASSESSMENT	6,427	7,999	9,453	155,100	4.1%
401	PUBLIC WORKS GRANTS	648,783	1,166,472	1,129,325	3,457,351	18.8%
402	QECB NMFA BANK ACCOUNT (Restricted)	(56,056)	(33,383)	(175,969)	414,359	(13.5%)
403	2017/2018 GRT BONDS PROJECTS	9,367,208	10,045,979	11,216,230	13,876,377	67.5%
408	GENERAL GOV'T CAPITAL PROJECTS	508,865	530,295	601,059	366,001	
409	AIRPORT GRANTS	(609,613)	(515,967)	(425,833)	1,600,000	(38.1%)
SUB-TOTAL (for this page)		\$ 20,078,455	\$ 21,402,963	\$ 25,816,402	\$ 103,664,762	19.4%

**CITY OF FARMINGTON
12/31/2018**

FUND #	FUND NAME	CASH BALANCE 12/31/2018	CASH BALANCE 11/30/2018	CASH BALANCE 10/30/2018	FY2018 EXPENDITURE BUDGET	RESERVES AS A % OF FY2018 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	275,731	292,880	316,300	457,539	60.3%
412	PARK DEVELOPMENT FEES	158,202	154,436	150,950	173,029	91.4%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	943,115	1,026,970	1,371,738	4,405,168	21.4%
501	SALES TAX BOND RETIREMENT	1,071,297	877,552	1,197,386	3,031,924	35.3%
601	ELECTRIC ENTERPRISE	62,485,955	64,934,529	66,898,163		
	Restricted Cash	(7,780,299)	(7,787,325)	(7,774,616)		
	Reserved Cash	(28,653,788)	(28,653,788)	(28,653,788)		
	Unrestricted/Unreserved Cash	26,051,868	28,493,415	30,469,759	114,215,152	22.8%
602	WATER ENTERPRISE	19,647,598	20,176,295	19,903,118		
	Restricted Cash	(570,097)	(553,276)	(552,236)		
	Unrestricted Cash	19,077,501	19,623,019	19,350,882	32,667,107	58.4%
603	WASTEWATER ENTERPRISE	16,402,688	15,704,334	15,341,549		
	Restricted Cash	(2,138,405)	(2,058,989)	(1,979,572)		
	Unrestricted Cash	14,264,282	13,645,346	13,361,977	16,585,171	86.0%
604	SANITATION ENTERPRISE	793,807	812,784	828,485	6,322,879	12.6%
701	HEALTH INSURANCE	3,647,210	3,275,826	3,229,461	10,681,934	34.1%
	TOTALS (Unreserved/Unrestricted)	\$ 86,361,468	\$ 88,844,421	\$ 94,612,299	\$ 292,204,665	29.6%

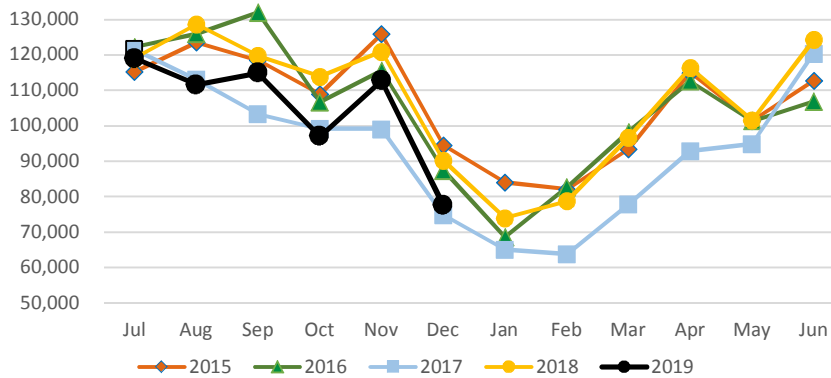
LODGERS TAX (Accrual Basis)

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	687,012		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	690,427	0.5%	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	611,436	(11.4%)	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	692,779	13.3%	1,284,634
2019	119,134	111,690	115,017	97,095	112,875	77,676							633,487	(8.6%)	633,487
% Change															
FY18 to FY19	0.1%	(13.2%)	(4.0%)	(14.8%)	(6.7%)	(13.8%)									

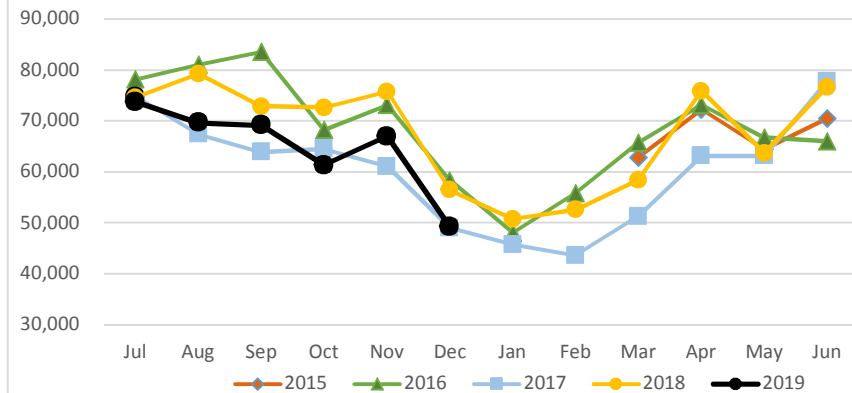
CONVENTION CENTER FEES (Accrual Basis)

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	442,500		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	380,738	(14.0%)	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	431,758	13.4%	809,933
2019	73,793	69,705	69,185	61,305	66,998	49,233							390,219	(9.6%)	390,219
% Change															
FY18 to FY19	(1.1%)	(12.1%)	(5.1%)	(15.6%)	(11.6%)	(12.9%)									

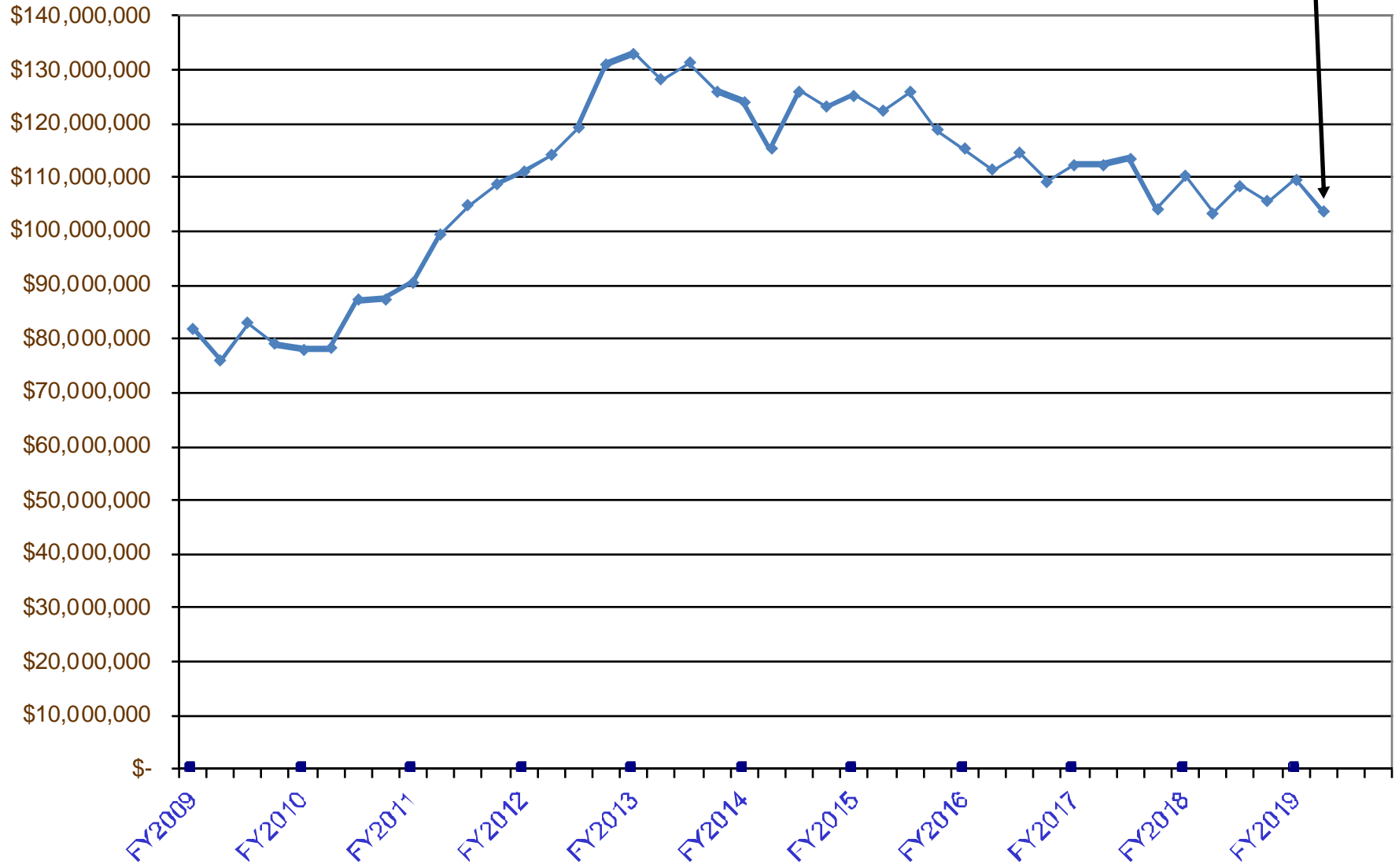
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON**

12/31/2018

	Purchase Date	Par Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date	
POOLED CASH	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	
	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				29,000,000.00			
		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	RBC	1.420	07/03/19
		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				7,000,000.00			
		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	
	11/07/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	3.100	05/05/21	
FHLB Total				16,000,000.00				
	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	
	09/30/16	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	2.000	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
11/08/18	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	3.000	04/23/21
12/07/18	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.875	06/21/21
12/14/18	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	3.100	06/14/21
FHLMC Total			32,901,000.00			
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			9,950,000.00			
05/31/00	100	Money Market	652,542.11	CITIZENS BANK	0.560	
09/30/11	100	Money Market	7,109,781.30	WELLS FARGO	0.150	
04/11/14	100	Money Market	225.71	WASHINGTON FEDERAL	0.100	
03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
Money Market Total			7,765,549.12			
POOLED CASH Total			103,616,549.12		1.590	
REGION II	10/27/14	246	Money Market	100,718.48	WELLS FARGO	0.150