

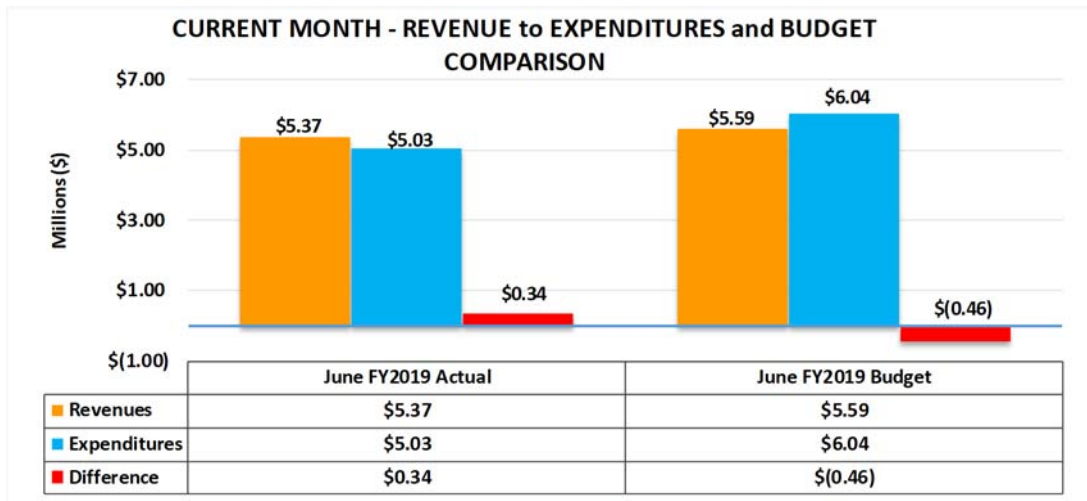
**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council, and City Manager  
**FROM:** Teresa Emrich, Administrative Services Director  
**DATE:** July 12, 2019  
**SUBJECT:** June FY2019 Monthly Financial Report

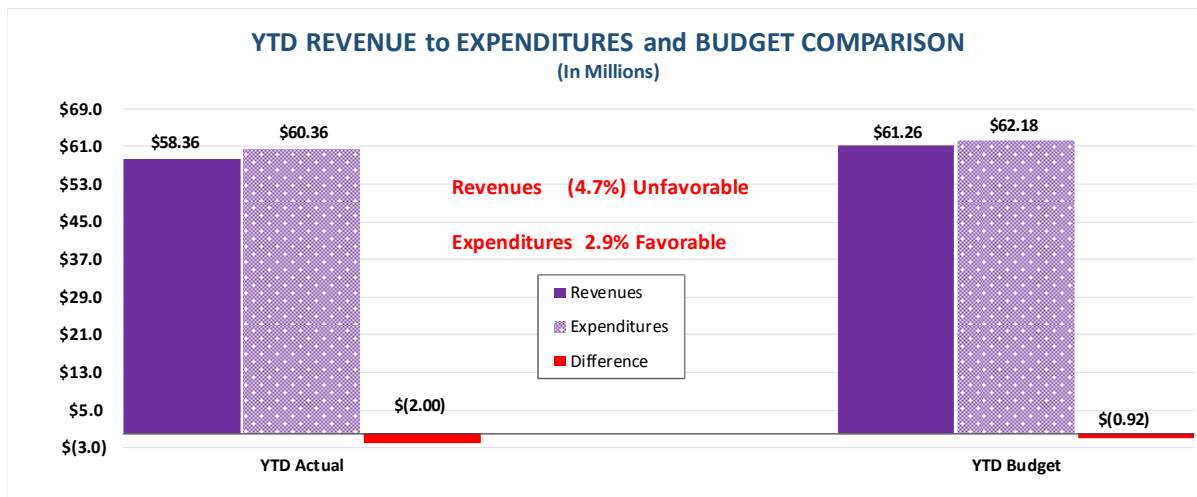
Attached is the Monthly Financial Report for the twelve months ending June 30, 2019, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

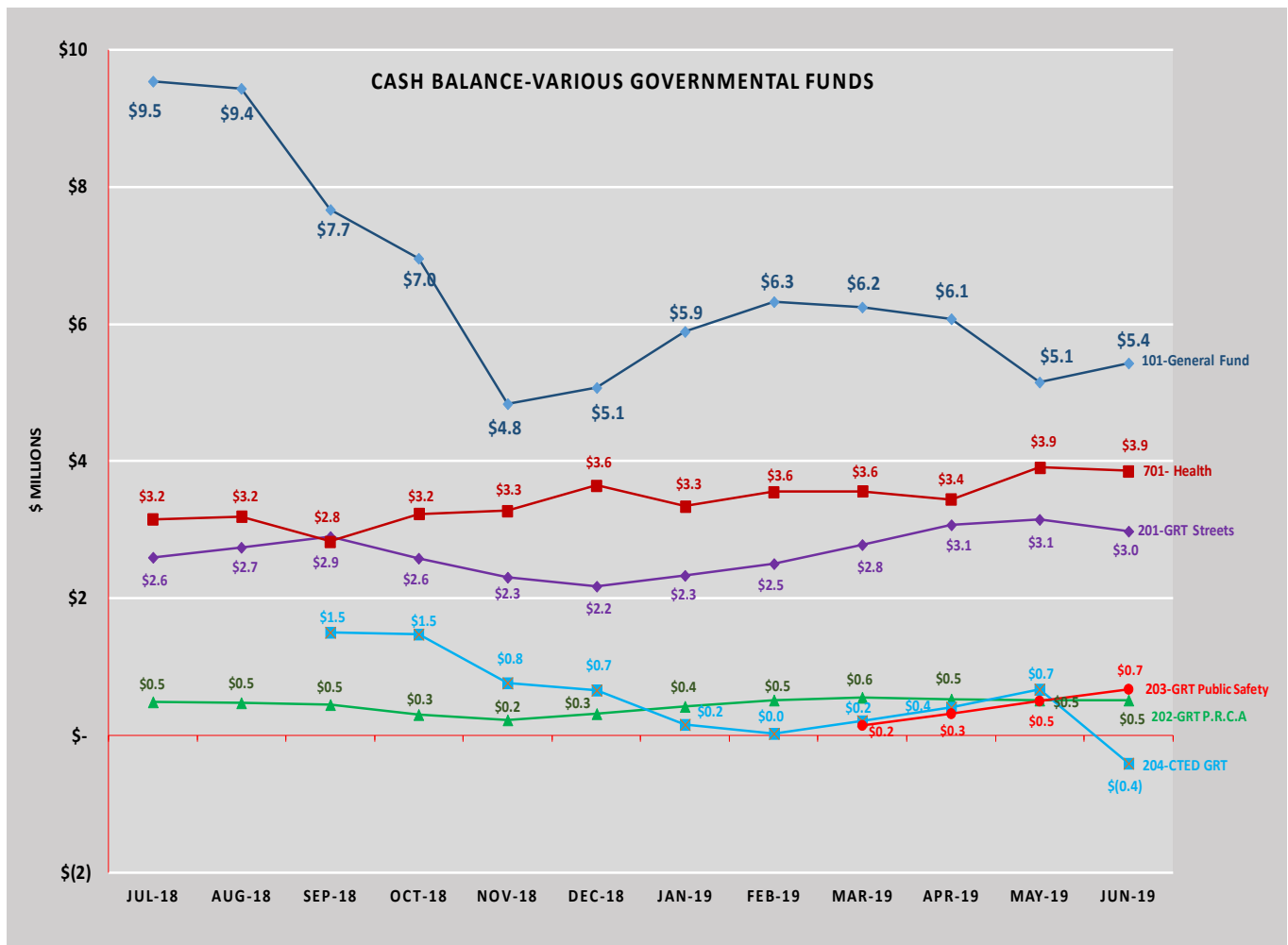
**FINANCIAL REPORT NOTES:  
General Fund 101**

Actual revenues of \$5.4 million are less than budgeted revenue in June by (3.9%) or (\$220K). YTD total revenue of \$58.4 million is (\$2.9 million) or (4.7%) under the YTD budget. YTD actual GRT revenue is (\$2.2M) or (5.0%) less than the YTD budget. YTD GRT actual revenue has been reduced approximately by (\$947K) due to the State phase out of hold harmless GRT reimbursements.



For the month of June, actual expenditures of \$5.0 million are less than budget by \$1.0 million or 16.8%. YTD total expenditures of \$60.4 million are \$1.8 million less than the FY2019 budget or 2.9%. General Fund salary surplus YTD is \$2.2M, which is 4.8% of the YTD personnel cost budget of \$46.9 million and 3.6% of the total annual General Fund expenditure budget of \$62.2 million.





**The General Fund** cash total of \$5.4 million reflects the cash available as of June 30, 2019 and an increase of \$280K from the May 31 balance of \$5.4 million. The total cash balance represents 8.7% of the FY2019 General Fund expenditure budget of \$62.2 million.

**GRT Street Fund 201-** The ending cash balance for June is \$3.0 million, a decrease of (\$500K) from the May balance of \$3.1 million. The majority of operating expenditures include utility payment of \$83K, supply (asphalt, road base, concrete, etc.) \$70K, and capital expenditures (street resurfacing) of \$383K. Revenues received include \$755K in GRT and \$31K in gasoline tax.

**GRT Parks Fund 202-** The ending cash balance for June is \$513K, a decrease of (\$494) from the May balance of \$513K. The majority of operating expenditures include maintenance supplies of \$24K, and \$6K in GRT administrative fees. Revenues received include \$193K in GRT and \$798 in interest income.

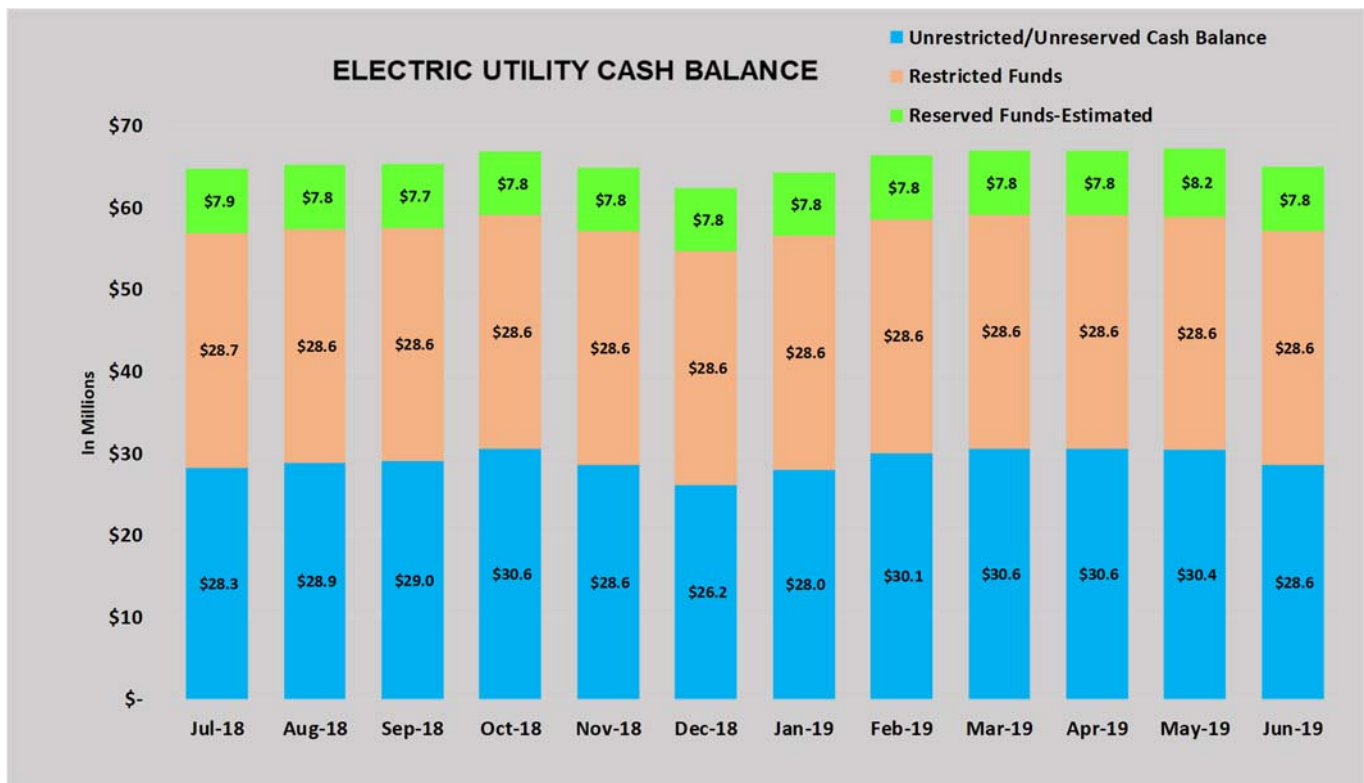
**GRT Public Safety 203 -** The ending cash balance for June is \$669K, an increase of \$172K from the May balance of \$498K. Revenues received include \$177K in GRT and \$1K in interest income. The only expenditure in this account was \$6K for GRT administrative fee.

**Comm. Trans./Econ. Div. GRT 204 -** The ending cash balance for June is (\$410K), a decrease of (\$1.1 million) from the May balance of \$675K. The main expenditures from this fund were \$96K for the vehicles for Park Rangers, and \$1.2 million transfer to 403 Fund for the waterpark construction project. Revenue received includes \$353K in GRT.

Memorandum

**Health Insurance Fund 701-** At the end of June 2019, the Health Fund cash balance is \$3.9 million, a decrease of (\$50K) from the May balance of \$3.9million. Health insurance claims for the month of June totaled \$458K and pharmacy charges of \$96K. Health insurance premiums of \$648K were received in June. For the fund as a whole, with 100% of the year complete, 90.7% of the FY2019 annual revenue budget has been collected while 73.4% of the FY2019 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$1.1M.

**Electric Fund 601-** The Cash Balance Report reflects the restricted cash amounts and the reserved cash amounts in compliance with the Council approved Electric Cash Reserve Policy. The Electric Fund *unrestricted/unreserved* balance as of June 30, 2019 is \$28.6 million. Unrestricted/unreserved cash represents 25.0% of the FY2019 Electric Enterprise expenditure budget of \$114.2 million. YTD expenses of \$14.0 million for capital projects are 49.7% of the YTD capital budget of \$28.2 million. For the fund as a whole, with 100% of the fiscal year complete, 109.9% of the FY2019 annual revenue budget has been collected while 85.2% 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
<b>FUND 101 General/ 201 Public Works GRT/ 231 Conv. Center Fee/ 250 State Fire</b>			
NMFA Loan (2018 Series Bond) (101/250)** \$	15,140,000	\$ 550,000	\$ 638,938
Sales Tax Bonds 2017 (101/201)	5,910,000	655,000	132,762
NMFA Fire Pumper Loan (250)	154,830	48,576	6,629
NMFA GRT Civic Center Impr. (231)	9,450,000	240,000	471,088
NMFA Energy Efficiency/QECB (101)	4,192,652	277,413	111,518
<b>Total</b>	<b>\$ 34,847,482</b>	<b>\$ 1,770,989</b>	<b>\$ 1,360,935</b>
<b>FUND 602-Water</b>			
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
<b>Total</b>	<b>\$ 6,399,816</b>	<b>\$ 330,984</b>	<b>\$ 127,016</b>
<b>FUND 603-Wastewater</b>			
NMED Loan	5,937,442	752,305	200,693
<b>Total</b>	<b>\$ 5,937,442</b>	<b>\$ 752,305</b>	<b>\$ 200,693</b>
<b>CITY TOTAL</b>			
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 Energy Efficiency/QECB	4,192,652	277,413	111,518
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
<b>Total</b>	<b>\$ 47,184,739</b>	<b>\$ 2,854,278</b>	<b>\$ 1,688,644</b>

	Interest Rate	Payment Due Date	Maturity
NMFA Loan (2018 Series Bond)	0.25% Admin Fee 3.50% - 5%	05/01 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% 0.1% Admin Fee	12/1 & 6/15	2041
NMFA Energy Efficiency/QECB	3%	12/1 & 6/15	2032
NMFA Loan-Animas Waterline*	1%	5/1	2032
NMFA Water Meter Loan	.25% Admin Fee 1.75%	8/1	2035
NMFA Zone 2P Waterline	0.25% Admin Fee 1.75%	11/01	2038
NMED Loan	3%	7/1	2026

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

\*\* Trails, FAC Roof, Fire Engine and Ladder Trucks, Civic Center, Water Park, and Complete Streets.

**INVESTMENT PORTFOLIO**

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

**CITY OF FARMINGTON**  
**MONTHLY FINANCIAL SUMMARY REPORT**  
**June 30, 2019**

**Budget Basis**

	June ACTUAL	June BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2019 YTD ACTUAL	FY2019 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b><u>GENERAL FUND - 101</u></b>		5.0						
GROSS RECEIPTS TAXES	\$ 3,392,772	\$ 3,552,093	1. \$ (159,321)	95.5%	\$ 41,112,689	\$ 43,265,405	\$ (2,152,717)	95.0%
OTHER REVENUE	1,341,383	1,422,559	(81,176)	94.3%	10,711,278	11,412,567	(701,289)	93.9%
REVENUE TRANSFERS	632,783	612,120	20,663	103.4%	6,531,894	6,580,933	(49,039)	99.3%
GROSS REVENUE	5,366,938	5,586,772	(219,834)	96.1%	58,355,861	61,258,905	(2,903,044)	95.3%
EXPENDITURES	5,028,890	6,041,773	2. 1,012,883	83.2%	60,356,983	62,180,687	1,823,704	97.1%
<b>EXCESS (DEFICIT)</b>	<b>\$ 338,048</b>	<b>\$ (455,001)</b>	<b>\$ 793,049</b>		<b>\$ (2,001,122)</b>	<b>\$ (921,782)</b>	<b>\$ (1,079,340)</b>	
<b><u>OTHER FUNDS</u></b>								
<b>Special Revenue Funds</b>								
GROSS REVENUE	\$ 2,210,931	\$ 2,859,188	\$ (648,257)	77.3%	\$ 20,540,816	\$ 21,008,960	\$ (468,144)	97.8%
TOTAL EXPENDITURES	3,503,660	6,721,591	3,217,931	52.1%	21,254,707	24,904,271	3,649,564	85.3%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,292,729)</b>	<b>\$ (3,862,403)</b>	<b>\$ 2,569,674</b>		<b>\$ (713,891)</b>	<b>\$ (3,895,311)</b>	<b>\$ 3,181,420</b>	
<b>Capital Project Funds</b>								
GROSS REVENUE	\$ 1,831,292	\$ 3,152,842	\$ (1,321,550)	58.1%	\$ 6,163,277	\$ 6,510,248	\$ (346,971)	94.7%
TOTAL EXPENDITURES	551,334	10,138,709	9,587,375	5.4%	17,663,016	25,938,824	8,275,808	68.1%
<b>EXCESS (DEFICIT)</b>	<b>\$ 1,279,958</b>	<b>\$ (6,985,867)</b>	<b>\$ 8,265,825</b>		<b>\$ (11,499,739)</b>	<b>\$ (19,428,576)</b>	<b>\$ 7,928,837</b>	
<b>Debt Service Fund</b>								
GROSS REVENUE	\$ 248,438	\$ 248,896	\$ (458)	99.8%	\$ 3,048,035	\$ 3,041,924	\$ 6,111	100.2%
TOTAL EXPENDITURES	333,171.78	333,172.00	0		3,027,318.58	3,031,924.00	4,605	
<b>EXCESS (DEFICIT)</b>	<b>\$ (84,734)</b>	<b>\$ (84,276)</b>	<b>\$ (458)</b>		<b>\$ 20,717</b>	<b>\$ 10,000</b>	<b>\$ 10,717</b>	
<b>Enterprise Funds</b>								
<b>Electric Utility</b>								
GROSS REVENUE	\$ 8,189,951	\$ 7,917,337	\$ 272,614	103.4%	\$ 108,189,501	\$ 98,456,366	\$ 9,733,135	109.9%
TOTAL EXPENDITURES	8,874,333	10,574,183	1,699,850	83.9%	97,278,797	114,215,152	16,936,355	85.2%
<b>EXCESS (DEFICIT)</b>	<b>\$ (684,382)</b>	<b>\$ (2,656,846)</b>	<b>\$ 1,972,464</b>		<b>\$ 10,910,704</b>	<b>\$ (15,758,786)</b>	<b>\$ 26,669,490</b>	

**CITY OF FARMINGTON**  
**MONTHLY FINANCIAL SUMMARY REPORT**  
**June 30, 2019**

**Budget Basis**

	June ACTUAL	June BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2019 YTD ACTUAL	FY2019 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 2,824,316	\$ 4,775,246	\$ (1,950,930)	59.1%	\$ 24,016,125	\$ 27,276,618	\$ (3,260,493)	88.0%
TOTAL EXPENDITURES	3,631,663	11,059,825	7,428,162	32.8%	27,270,852	32,667,107	5,396,255	83.5%
<b>EXCESS (DEFICIT)</b>	<b>\$ (807,347)</b>	<b>\$ (6,284,579)</b>	<b>\$ 5,477,232</b>		<b>\$ (3,254,727)</b>	<b>\$ (5,390,489)</b>	<b>\$ 2,135,762</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 1,101,288	\$ 989,515	\$ 111,773	111.3%	\$ 13,424,737	\$ 12,145,148	\$ 1,279,589	110.5%
TOTAL EXPENDITURES	3,126,426	8,742,167	5,615,741	35.8%	10,595,891	16,585,171	5,989,280	63.9%
<b>EXCESS (DEFICIT)</b>	<b>\$ (2,025,138)</b>	<b>\$ (7,752,652)</b>	<b>\$ 5,727,514</b>		<b>\$ 2,828,847</b>	<b>\$ (4,440,023)</b>	<b>\$ 7,268,870</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 535,198	\$ 504,859	\$ 30,339	106.0%	\$ 6,197,269	\$ 6,058,000	\$ 139,269	102.3%
TOTAL EXPENDITURES	571,967	527,496	(44,471)	108.4%	6,283,555	6,322,879	39,324	99.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ (36,769)</b>	<b>\$ (22,637)</b>	<b>\$ (14,132)</b>		<b>\$ (86,286)</b>	<b>\$ (264,879)</b>	<b>\$ 178,593</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 676,453	\$ 953,153	\$ (276,700)	71.0%	\$ 8,893,146	\$ 9,804,000	\$ (910,854)	90.7%
TOTAL EXPENDITURES	726,116	1,163,555	437,439	62.4%	7,840,813	10,681,934	2,841,121	73.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ (49,663)</b>	<b>\$ (210,402)</b>	<b>\$ 160,739</b>		<b>\$ 1,052,333</b>	<b>\$ (877,934)</b>	<b>\$ 1,930,267</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ (3,700,803)</b>	<b>\$ (27,859,662)</b>			<b>\$ (742,044)</b>	<b>\$ (50,045,998)</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 22,984,806	\$ 26,987,808	\$ (4,003,002)	85.2%	\$ 248,828,767	\$ 245,560,169	\$ 3,268,598	101.3%
TOTAL EXPENDITURES	26,347,561	55,302,471	28,954,910	47.6%	251,571,933	296,527,949	44,956,016	84.8%
<b>EXCESS (DEFICIT)</b>	<b>\$ (3,362,755)</b>	<b>\$ (28,314,663)</b>	<b>\$ 24,951,908</b>		<b>\$ (2,743,165)</b>	<b>\$ (50,967,780)</b>	<b>\$ 48,224,615</b>	

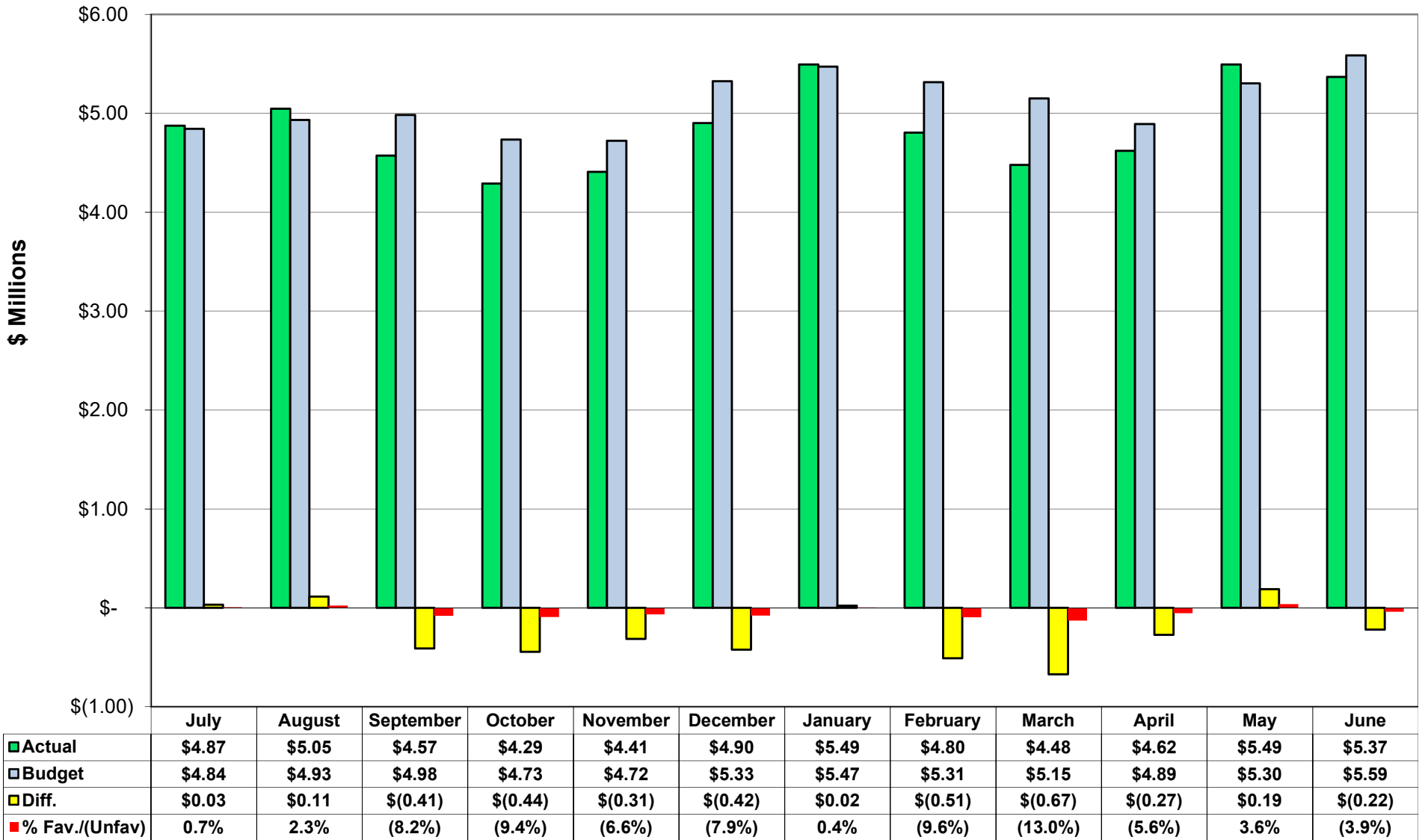
**Footnotes:**

- 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.
- 3 These expenditures will be reimbursed by the bond proceeds.

**CITY OF FARMINGTON**  
**REVENUE AND EXPENDITURE REPORT**  
**For the Twelve Months Ending June 30, 2019**

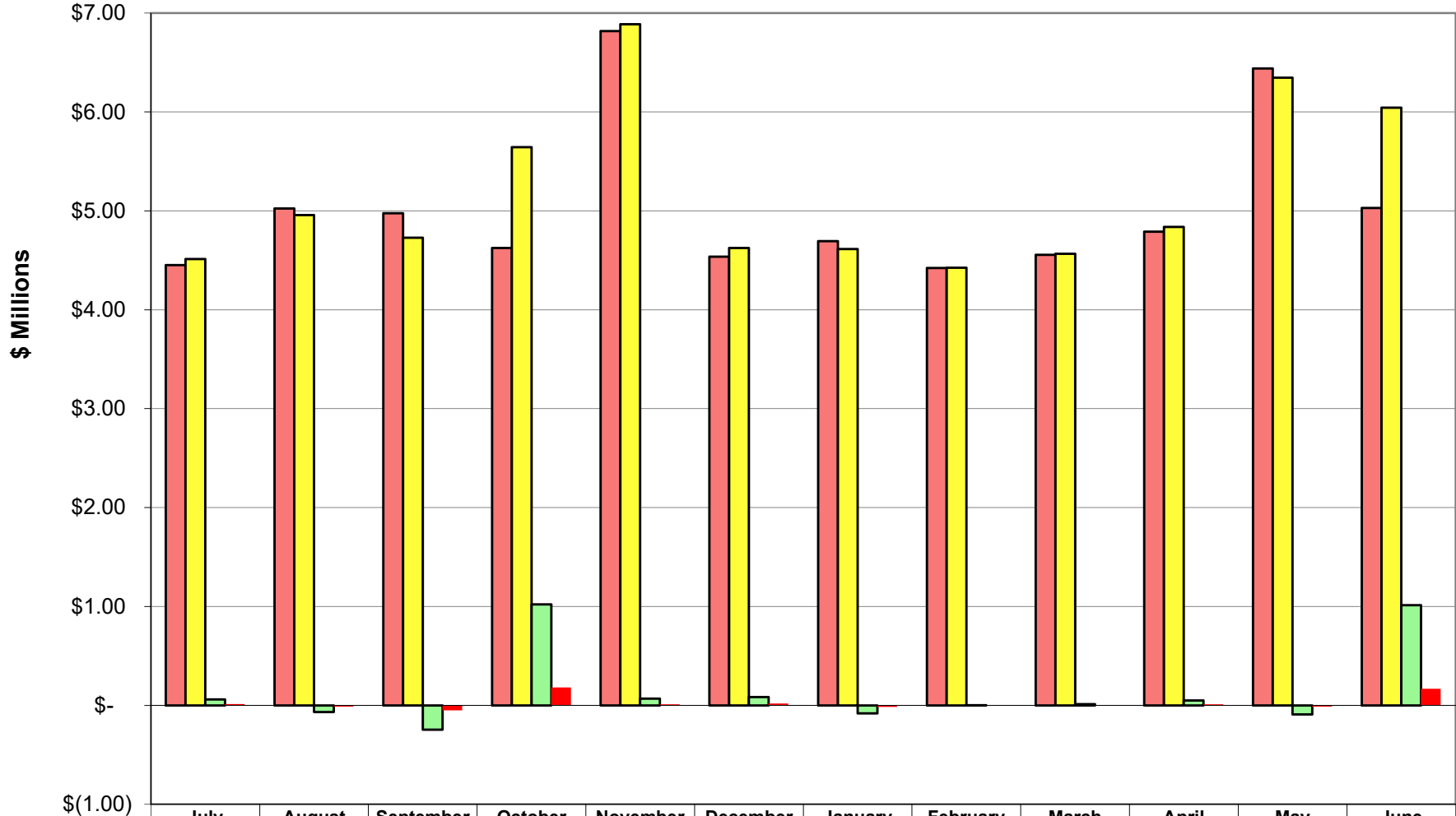
Budget Basis									% of year gone by	100.0%
FUND #	FUND NAME	FY2019 REVENUE BUDGET	FY2019 YTD REVENUES	% COLLECTED	FY2019 EXPENDITURE BUDGET	FY2019 YTD EXPENDITURES	% USED	FY2019 YTD SURPLUS/ (DEFICIT)	CASH BALANCE	
101	General Fund (Net of Cash Reserve Transfer)	61,258,905	58,355,861	95.3%	62,180,687	60,356,983	97.1%	\$ (2,001,122)	\$ 5,428,785	
201	GRT Streets	8,938,151	9,012,758	100.8%	9,547,721	8,397,585	88.0%	615,173	2,984,708	
202	GRT Parks & Public Works	2,668,149	2,502,136	93.8%	2,686,197	2,574,592	95.8%	(72,456)	512,641	
203	Public Safety GRT	-	691,035		0	21,559		669,476	669,476	
204	Comm Trans/Econ Divers GRT	1,596,257	1,435,245	89.9%	4,229,410.00	3,344,817	79.1%	(1,909,572)	(409,572)	
213	Library Gifts & Grants	147,582	36,188	24.5%	362,397	276,381	76.3%	(240,192)	47,465	
214	Parks/Rec Gifts & Grants	92,624	141,365	152.6%	213,514	138,541	64.9%	2,823	297,794	
217	Museum	90,200	65,648	72.8%	121,500	53,743	44.2%	11,905	235,016	
221	Red Apple Transit	1,667,033	1,279,836	76.8%	1,703,389	1,299,596	76.3%	(19,759)	16,467	
222	General Gov't Grant	698,840	597,543	85.5%	642,126	589,495	91.8%	8,048	(50,743)	
223	CDBG	821,160	622,824	75.8%	820,374	634,493	77.3%	(11,669)	78,506	
230	Lodgers Tax	1,340,643	1,270,506	94.8%	1,481,618	1,258,799	85.0%	11,707	422,136	
231	Convention Center Fees	787,444	753,055	95.6%	837,588	771,881	92.2%	(18,826)	268,457	
240	State Police Protection Fund	106,200	106,189	100.0%	136,684	136,673.16	100.0%	(30,484)	0	
246	Region II	466,502	412,205	88.4%	437,253	437,245	100.0%	(25,040)	(59,933)	
248	COPS Program	94,846	115,622	121.9%	67,837	122,666	180.8%	(7,043)	(37,423)	
249	Law Enforcement Block Grant	73,035	46,140	63.2%	73,035	46,091.89	63.1%	48	48	
250	State Fire Fund	1,265,194	1,364,966	107.9%	1,388,528	1,062,285	76.5%	302,681	424,336	
251	Penalty Assessment Fund	155,100	87,555	56.5%	155,100	88,264	56.9%	(709)	8,520	
401	Comm. Develop. Grant Projects	2,754,927	2,777,397	100.8%	3,457,351	2,556,467	73.9%	220,930	1,011,896	
402	GRT 2012 Bond Projects	1,055.00	1,249.08	118.4%	414,359	486,920	117.5%	(485,671)	(72,367)	
403	2017/2018 GRT Bonds Pojects	1,189,000.00	1,390,176.92	116.9%	15,065,377	9,033,190	60.0%	(7,643,013)	6,314,784	
408	General Gov't Capital Projects	10,000	9,404	94.0%	366,001.00	424,941	116.1%	(415,537)	474,653	
409	Airport Grants	2,459,490	1,861,438	75.7%	1,600,000	975,349	61.0%	886,089	26,600	
411	Metro Redevelopment Authority	61,000	55,573	91.1%	457,539	153,591	33.6%	(98,017)	309,521	
412	Park Development Fees	34,776	36,825	105.9%	173,029	7,342.53	4.2%	29,482	175,735	
415	Convention Center Capital Projects	-	31,213		4,405,168	4,025,215	91.4%	(3,994,002)	411,167	
501	Sales Tax Bond Retirement	3,041,924	3,048,035	100.2%	3,031,924	3,027,318.58	99.8%	20,717	222,039	
601	Electric Enterprise	98,456,366	108,189,501	109.9%	114,215,152	97,278,797	85.2%	10,910,704	28,590,164	
602	Water Enterprise	27,276,618	24,016,125	88.0%	32,667,107	27,270,852	83.5%	(3,254,727)	15,100,288	
603	Wastewater Enterprise	12,145,148	13,424,737	110.5%	16,585,171	10,595,891	63.9%	2,828,847	13,978,684	
604	Sanitation Enterprise	6,058,000	6,197,269	102.3%	6,322,879	6,283,555	99.4%	(86,286)	713,132	
701	Health Insurance	9,804,000	8,893,146	90.7%	10,681,934	7,840,813	73.4%	1,052,333	3,858,532	
<b>TOTALS</b>		<b>\$ 245,560,169</b>	<b>\$ 248,828,767</b>	<b>101.3%</b>	<b>\$ 296,527,949</b>	<b>\$ 251,571,933</b>	<b>84.8%</b>	<b>\$ (2,743,165)</b>	<b>\$ 81,951,510</b>	

## General Fund Revenue Actual-to-Budget by Month FY2019



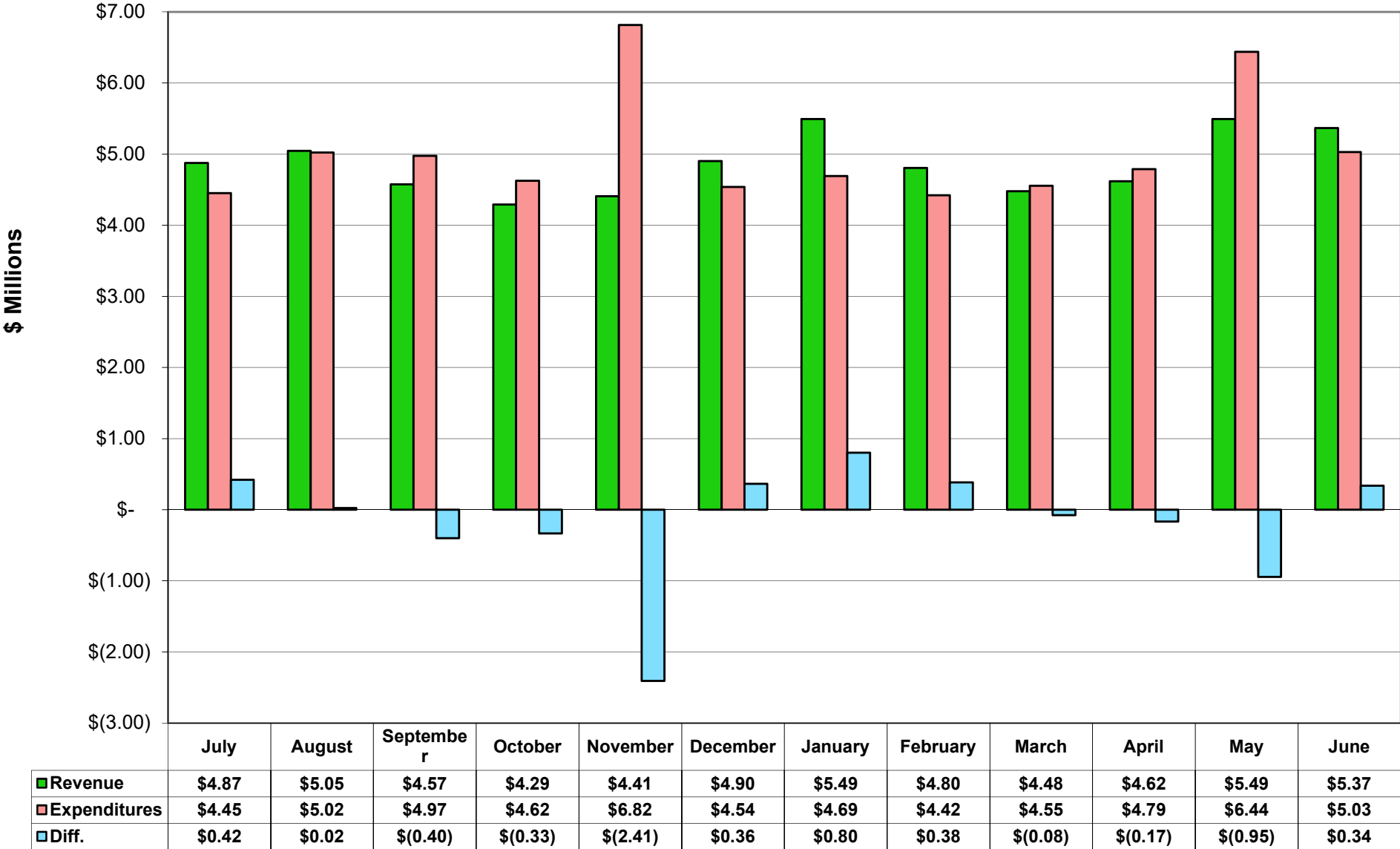


## General Fund Expenditures Actual-to-Budget by Month FY2019



	July	August	September	October	November	December	January	February	March	April	May	June
Actual	\$4.45	\$5.02	\$4.97	\$4.62	\$6.82	\$4.54	\$4.69	\$4.42	\$4.55	\$4.79	\$6.44	\$5.03
Budget	\$4.51	\$4.96	\$4.73	\$5.64	\$6.89	\$4.62	\$4.61	\$4.42	\$4.57	\$4.84	\$6.35	\$6.04
Diff.	\$0.06	\$(0.07)	\$(0.25)	\$1.02	\$0.07	\$0.09	\$(0.08)	\$0.00	\$0.01	\$0.05	\$(0.09)	\$1.01
% Fav./Unfav	1.3%	(1.3%)	(5.2%)	18.1%	1.0%	1.8%	(1.7%)	0.0%	0.3%	1.0%	(1.4%)	16.8%

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

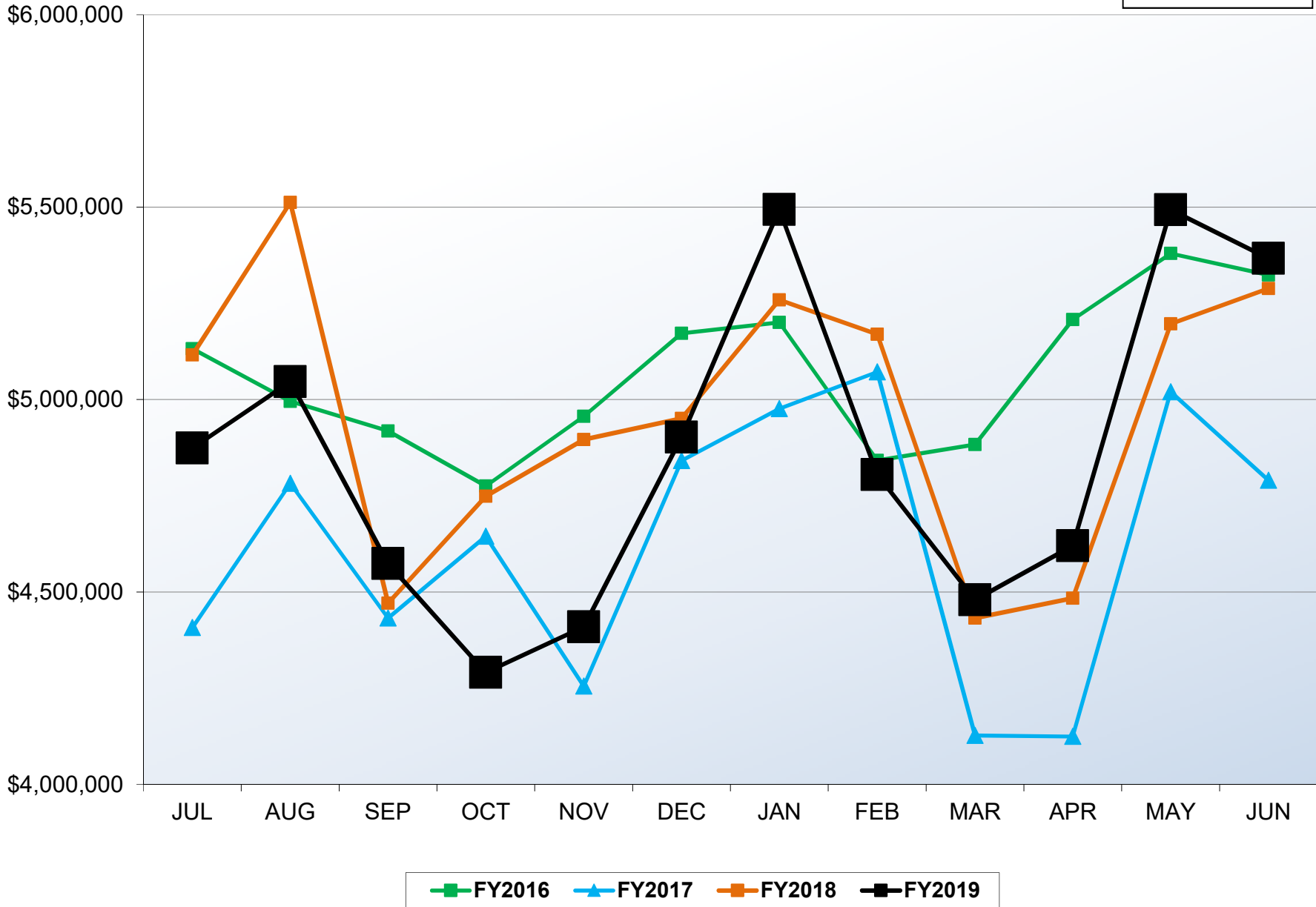


**General Fund  
Revenue & Expenditures  
FY2019 YTD  
Twelve Months Ending June 30, 2019**



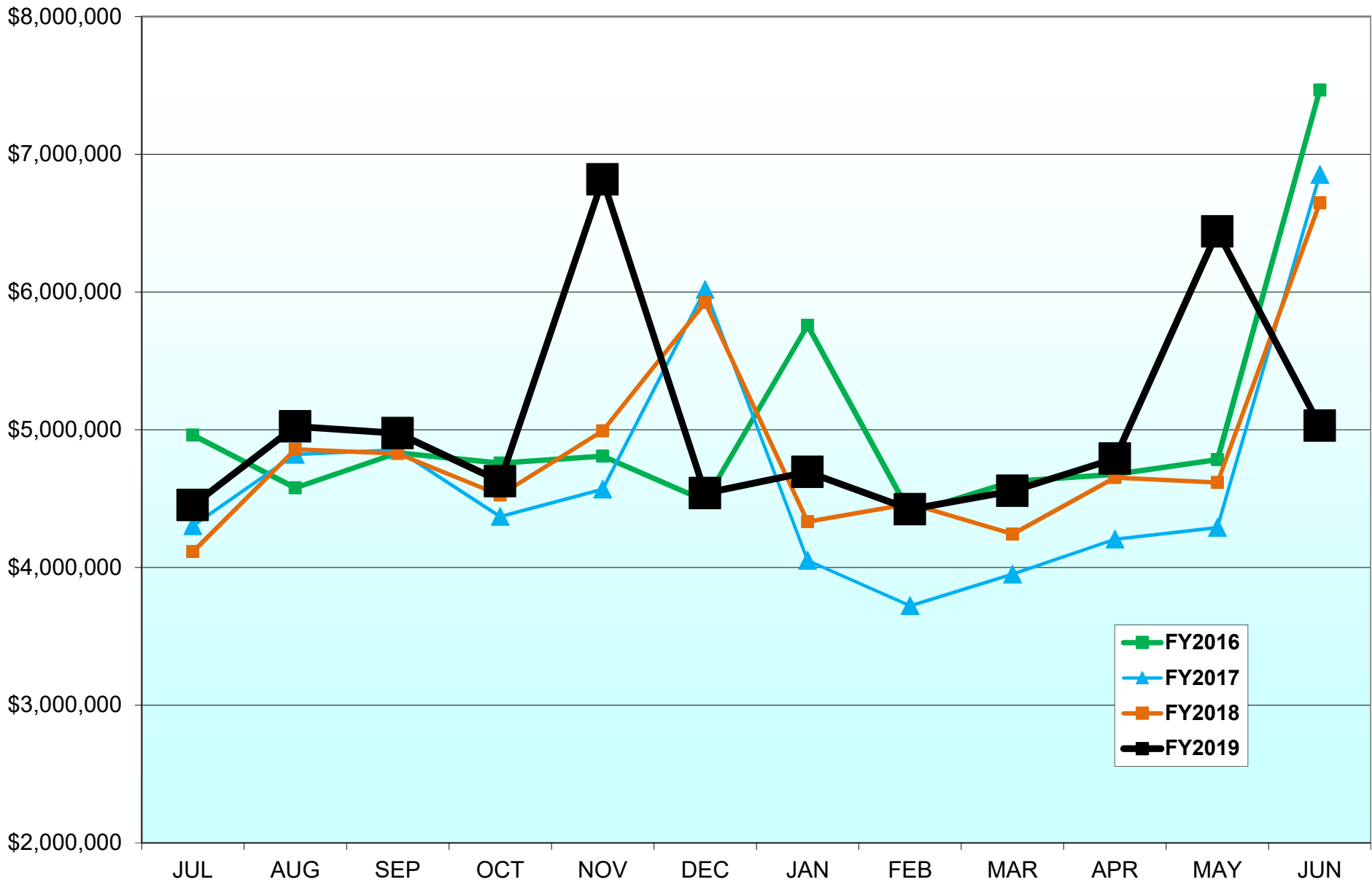
## General Fund Monthly Revenue Comparison Past 4 Years

June	Millions
FY2019	\$5.37
FY2018	\$5.29
FY2017	\$4.79
FY2016	\$5.32

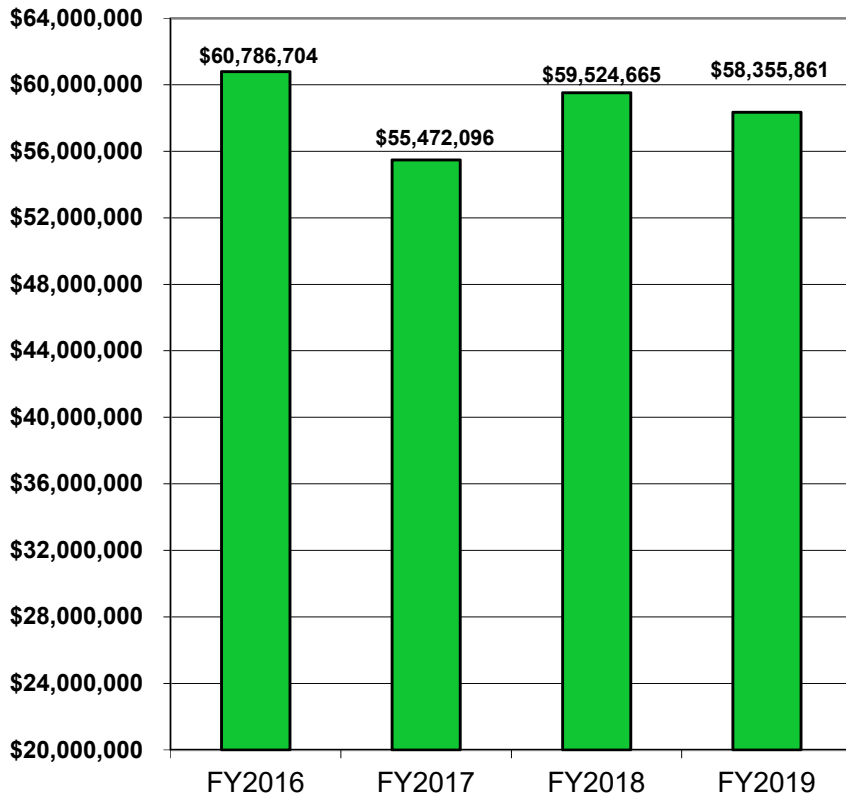


## General Fund Monthly Expenditures Comparison Past 4 Years

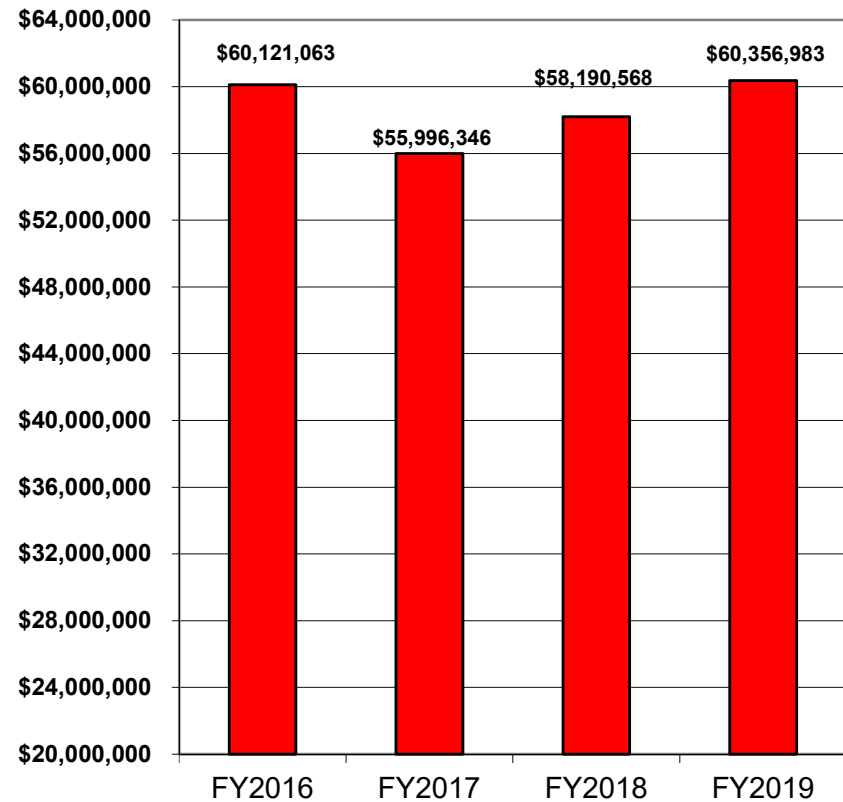
<u>June</u>	<u>Millions</u>
FY2019	\$5.03
FY2018	\$6.65
FY2017	\$6.85
FY2016	\$7.47



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Twelve Months Ending June 30, 2019**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Twelve Months Ending June 30, 2019**



**CITY OF FARMINGTON**  
**6/30/2019**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 6/30/2019</b>	<b>CASH BALANCE 5/31/2019</b>	<b>CASH BALANCE 4/30/2019</b>	<b>FY2019 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2019 BUDGET</b>
101	GENERAL FUND	5,428,785	5,149,244	6,076,612	62,180,687	8.7%
201	GRT-STREETS	2,984,708	3,148,580	3,066,637	9,547,721	31.3%
202	GRT-PARKS/PUBLIC WORKS	512,641	513,136	528,511	2,686,197	19.1%
203	GRT-PUBLIC SAFETY	669,476	497,560	316,775	-	
204	COMM TRANS/ECON DIV GRT	(409,572)	674,714	413,854	4,229,410	(9.7%)
211	PARK DEVELOPMENT FEES	-	-	-	-	-
213	LIBRARY GIFTS AND GRANTS	47,465	218,385	236,429	362,397	13.1%
214	PARKS GIFTS AND GRANTS	297,794	274,393	272,935	213,514	139.5%
217	MUSEUM GIFTS AND GRANTS	235,016	242,487	240,527	121,500	193.4%
221	RED APPLE TRANSIT GRANT	16,467	(150,981)	(42,423)	1,703,389	1.0%
222	GENERAL GOV'T GRANT FUND	(50,743)	(41,947)	(153,189)	642,126	(7.9%)
223	CDBG	78,506	90,504	103,280	820,374	9.6%
230	LODGERS TAX	422,136	550,557	566,418	1,481,618	28.5%
231	CONVENTION CENTER FEES	268,457	245,035	238,187	837,588	32.1%
240	STATE POLICE PROTECTION	0	21,999	23,274	136,684	0.0%
246	REGION II NARCOTICS (Unrestricted)	(59,933)	(54,256)	(10,935)	437,253	(13.7%)
248	COPS PROGRAM	(37,423)	(39,507)	(25,476)	67,837	(55.2%)
249	LAW ENFORCE BLOCK GRANT	48	48	1,346	73,035	0.1%
250	STATE FIRE	424,336	512,867	548,174	1,388,528	30.6%
251	PENALTY ASSESSMENT	8,520	10,113	10,903	155,100	5.5%
401	PUBLIC WORKS GRANTS	1,011,896	439,087	334,614	3,457,351	29.3%
402	QECB NMFA BANK ACCOUNT (Restricted)	(72,367)	(72,378)	(72,389)	414,359	(17.5%)
403	2017/2018 GRT BONDS PROJECTS	6,314,784	5,651,962	6,495,143	15,065,377	41.9%
408	GENERAL GOV'T CAPITAL PROJECTS	474,653	474,070	477,260	366,001	129.7%
409	AIRPORT GRANTS	26,600	(17,388)	(127,823)	1,600,000	1.7%
	<b>SUB-TOTAL (for this page)</b>	<b>\$ 18,592,249</b>	<b>\$ 18,338,283</b>	<b>\$ 19,518,644</b>	<b>\$ 107,988,046</b>	<b>17.2%</b>

**CITY OF FARMINGTON  
6/30/2019**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 6/30/2019</b>	<b>CASH BALANCE 5/31/2019</b>	<b>CASH BALANCE 4/30/2019</b>	<b>FY2018 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2018 BUDGET</b>
411	METRO REDEVELOPMENT AUTHORITY	309,521	309,488	259,549	457,539	67.6%
412	PARK DEVELOPMENT FEES	175,735	176,880	175,644	173,029	101.6%
415	CONVENTION CENTER CAPITAL PROJECTS	411,167	410,311	409,335	4,405,168	9.3%
	NMFA Civic Center Account (Restricted)					
501	SALES TAX BOND RETIREMENT	222,039	306,773	2,072,378	3,031,924	7.3%
601	ELECTRIC ENTERPRISE	64,953,486	67,220,532	66,995,421		
	Restricted Cash	(7,809,534)	(8,226,032)	(7,800,583)		
	Reserved Cash	(28,553,788)	(28,553,788)	(28,553,788)		
	Unrestricted/Unreserved Cash	28,590,164	30,440,712	30,641,050	114,215,152	25.0%
602	WATER ENTERPRISE	15,680,365	16,852,175	17,667,048		
	Restricted Cash	(580,077)	(576,935)	(574,011)		
	Unrestricted Cash	15,100,288	16,275,240	17,093,037	32,667,107	46.2%
603	WASTEWATER ENTERPRISE	15,640,591	17,938,788	17,576,336		
	Restricted Cash	(1,661,907)	(2,535,487)	(2,456,071)		
	Unrestricted Cash	13,978,684	15,403,301	15,120,265	16,585,171	84.3%
604	SANITATION ENTERPRISE	713,132	796,482	777,973	6,322,879	11.3%
701	HEALTH INSURANCE	3,858,532	3,908,194	3,439,905	10,681,934	36.1%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 81,951,510</b>	<b>\$ 85,193,391</b>	<b>\$ 88,777,151</b>	<b>\$ 296,527,949</b>	<b>27.6%</b>



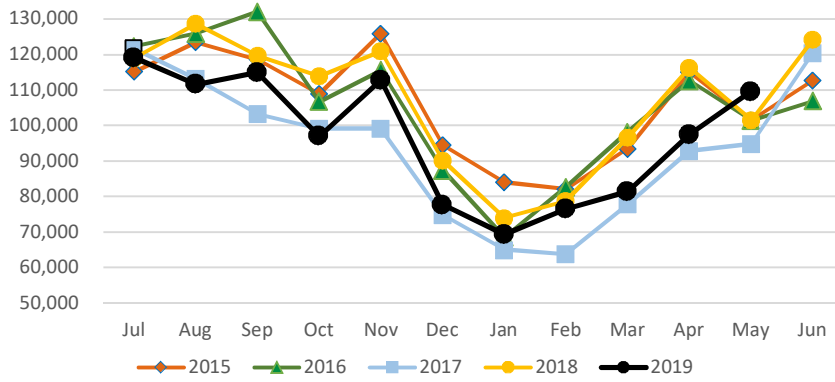
### LODGERS TAX (Accrual Basis)

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	1,163,159		1,275,928								
2016	122,378	126,028	132,080	106,802	115,686	87,453	68,642	82,771	98,272	112,672	101,451	106,998	1,154,235	(0.8%)	1,261,233								
2017	121,632	113,241	103,337	99,260	99,152	74,814	65,032	63,814	77,958	92,880	94,849	120,492	1,005,969	(12.8%)	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	1,160,322	15.3%	1,284,634								
2019	119,134	111,690	115,017	97,095	112,875	77,676	69,378	76,518	81,498	97,510	109,637		1,068,028	<b>(8.0%)</b>	1,068,028								
% Change FY18 to FY19													0.1%	(13.2%)	(4.0%)	(14.8%)	(6.7%)	(13.8%)	(6.3%)	(3.0%)	(15.7%)	(16.2%)	8.0%

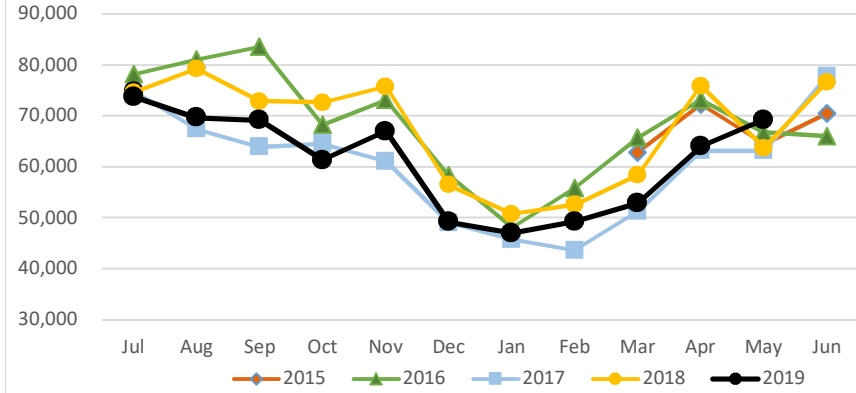
### CONVENTION CENTER FEES (Accrual Basis)

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total								
2015									62,870	72,290	64,453	70,508	199,613		270,120								
2016	78,185	81,015	83,570	68,268	73,166	58,297	48,068	55,833	65,773	73,115	66,778	66,020	752,065		818,085								
2017	74,785	67,425	63,933	64,533	61,055	49,008	45,798	43,653	51,270	63,145	63,180	77,758	647,783	(13.9%)	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	733,285	13.2%	809,933								
2019	73,793	69,705	69,185	61,305	66,998	49,233	46,995	49,318	52,955	64,048	69,217		672,752	<b>(8.3%)</b>	672,752								
% Change FY18 to FY19													(1.1%)	(12.1%)	(5.1%)	(15.6%)	(11.6%)	(12.9%)	(7.4%)	(6.3%)	(9.4%)	(15.7%)	8.6%

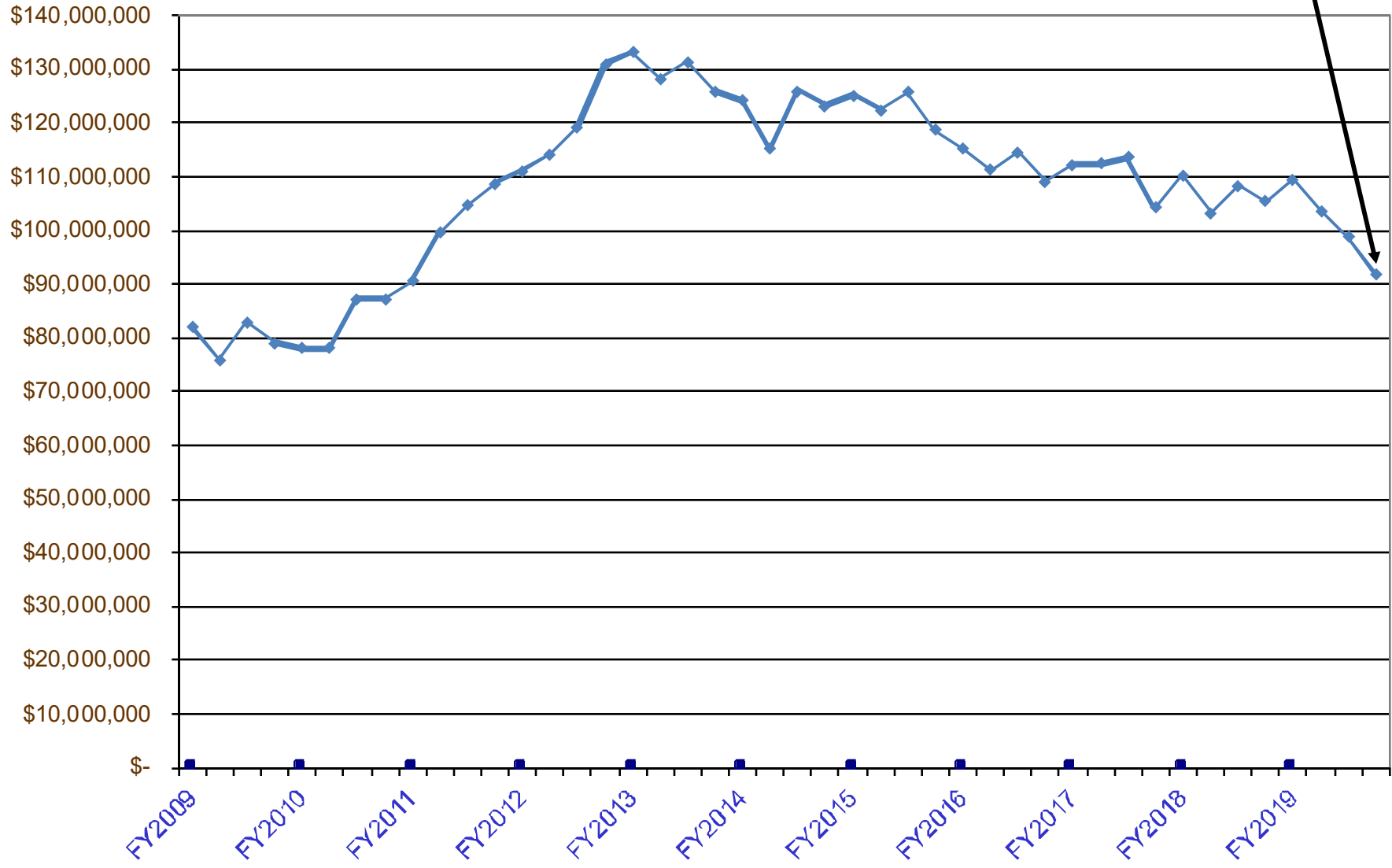
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



### Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT**  
**CITY OF FARMINGTON**  
6/30/2019

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date	
<b>POOLED CASH</b>	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	
	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	
	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	
	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	
	01/29/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.600	12/15/20	
	02/26/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.450	02/26/20	
	02/26/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.500	06/05/21	
	02/26/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.500	07/05/21	
	04/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.350	02/15/21	
	04/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.350	08/15/20	
	04/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.340	09/30/19	
	04/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.310	06/15/21	
	04/11/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.450	06/20/21	
	05/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.310	06/10/21	
	<b>Certificate of Deposit Total</b>				<b>28,000,000.00</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	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	
	04/12/19	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.590	10/12/21	
	04/22/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	2.490	04/05/21	
	04/26/19	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.550	07/26/21	
	04/18/19	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.630	04/18/22	
<b>Federal Farm Credit Bank Total</b>				<b>11,000,000.00</b>				
	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	
	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	
	02/27/19	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.000	10/27/21	
	04/03/19	100	Fed Home Loan Bank	1,000,000.00	RBC	2.375	03/12/21	
	04/02/19	100	Fed Home Loan Bank	1,000,000.00	RBC	1.740	09/25/20	
	05/02/19	100	Fed Home Loan Bank	1,000,000.00	RBC	2.540	01/29/21	
<b>FHLB Total</b>				<b>17,000,000.00</b>				
	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	
	09/30/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.500	09/30/20	
	10/31/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	2.000	04/27/20	
	11/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.300	11/27/19	
	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	

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
09/25/18	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.875	11/17/20
01/29/19	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.800	05/28/21
02/28/19	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	2.650	08/27/21
04/02/19	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.600	04/01/21
04/29/19	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	2.750	04/29/22
05/02/19	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	3.010	05/31/22
05/08/19	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.550	11/08/21
<b>FHLMC Total</b>			<b>20,900,000.00</b>			
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	2.000	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
<b>FNMA Total</b>			<b>6,000,000.00</b>			
05/31/00	100	Money Market	795,443.09	CITIZENS BANK	0.590	
09/30/11	100	Money Market	7,116,704.60	WELLS FARGO	0.200	
04/11/14	100	Money Market	236.79	WASHINGTON FEDERAL	0.100	
03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
<b>Money Market Total</b>			<b>7,915,384.48</b>			
<b>POOLED CASH Total</b>			<b>91,815,384.48</b>		<b>1.781</b>	
<b>REGION II</b>	10/27/14	246	Money Market	100,818.42	WELLS FARGO	0.200