

**CITY OF FARMINGTON
MEMORANDUM**

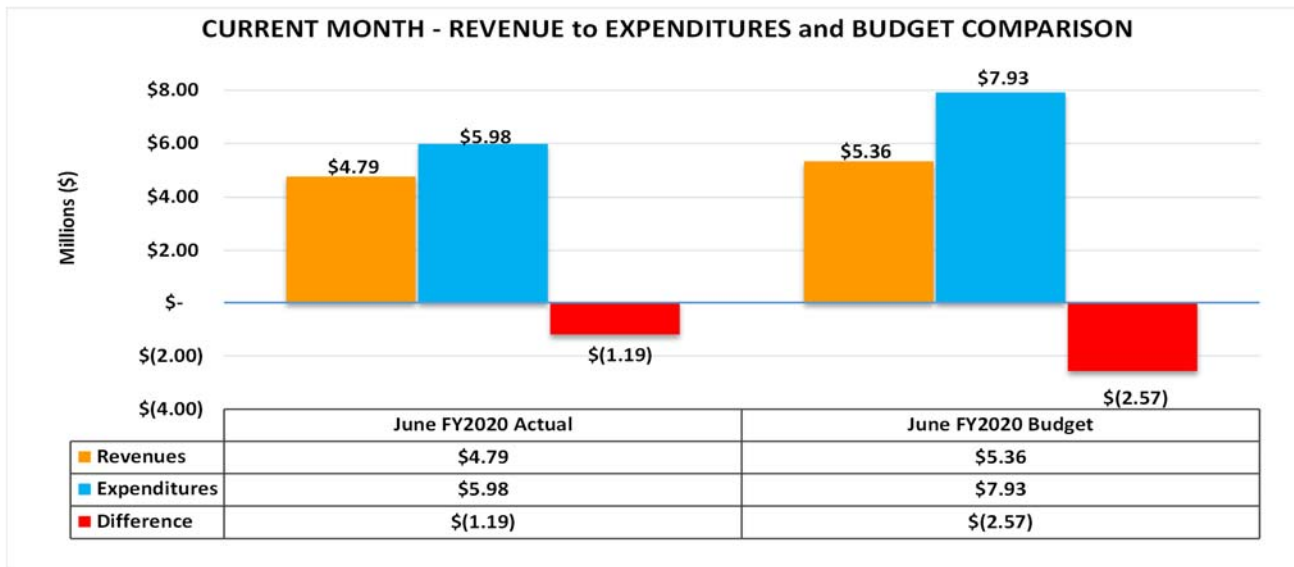
TO: Mayor, Council, and City Manager
FROM: Brooke Quintana, Deputy Director Administrative Services
DATE: August 7, 2020
SUBJECT: June 2020 Monthly Financial Report

Attached is the Monthly Financial Report for the twelve months ending June 30, 2020, 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.

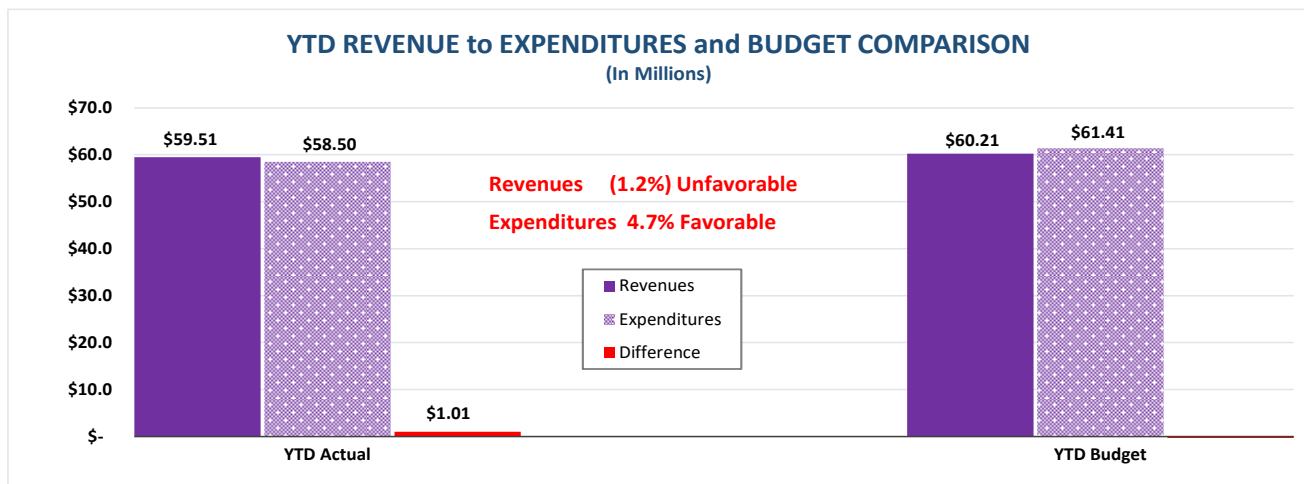
FINANCIAL REPORT NOTES:

General Fund 101

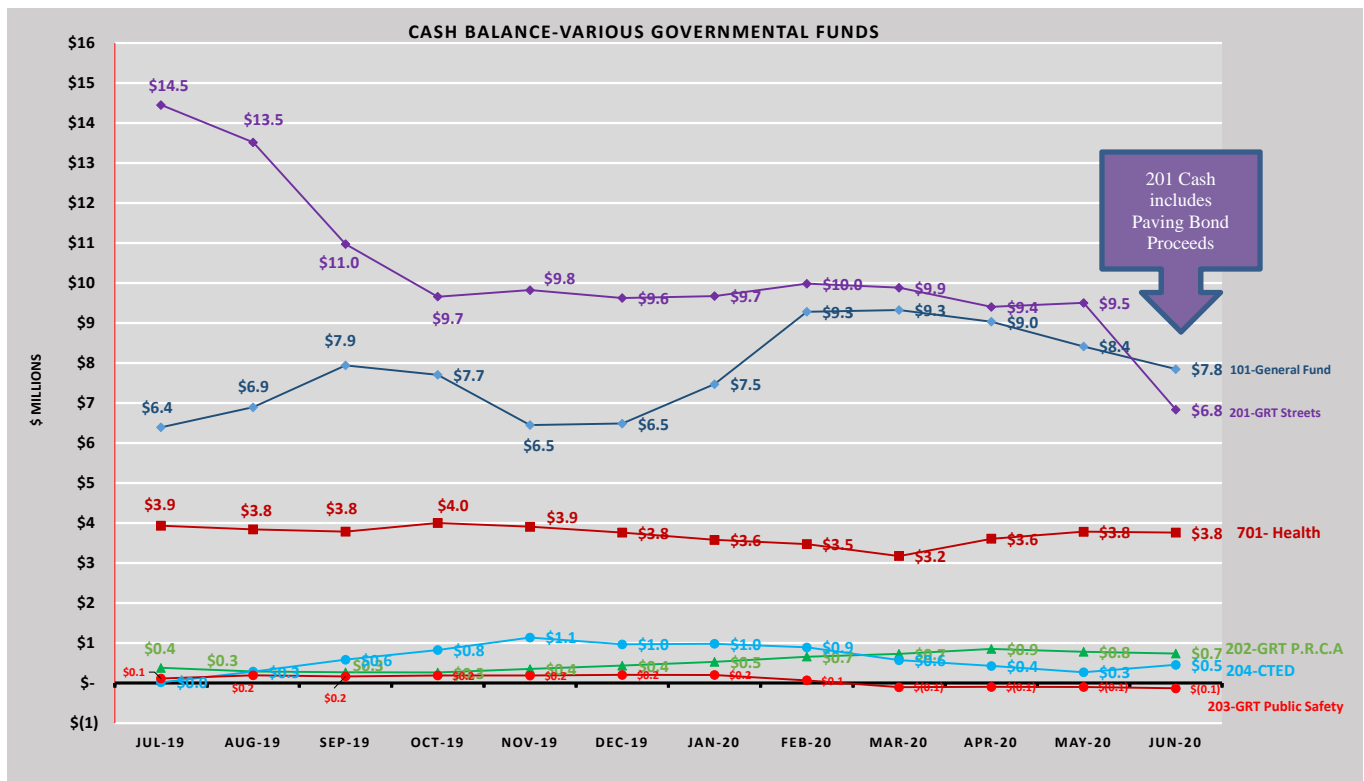
Actual revenues of \$4.8 million are less than budgeted revenue by (10.6%) or (\$568K). YTD total revenue of \$59.5 million is (\$702K) or (1.2%) less than the YTD budget. The FY2020 GRT budget has been adjusted for economic trend. YTD actual GRT revenue is (\$702K) or (1.2%) less than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$1.43 million due to the State phase out of hold harmless GRT reimbursements.



For the month of June, actual expenditures of \$6.0 million are less than budget by \$1.9M or 24.5%. YTD total expenditures of \$58.5 million are \$2.9M less than the FY2020 YTD budget or 4.7%. General Fund salary surplus YTD is \$2.2 million, which is 4.6% of the FY2020 personnel cost budget of \$48.5 million and 3.7% of the total annual General Fund expenditure budget of \$61.4 million.



Memorandum



The General Fund cash total of \$7.8 million reflects the cash available as of June 30, 2020 and a decrease of (\$565K) from the May 31 balance of \$8.4 million. The total cash balance represents 12.8% of the FY2020 General Fund expenditure budget of \$61.4 million.

GRT Street Fund 201- The ending cash balance for June is \$6.8 million, a decrease of (\$2.7M) from the May balance of \$9.5 million. Revenues received include \$690K in GRT and \$31K in gasoline tax and \$131K in intergovernmental revenue received from San Juan County for traffic signals. The majority of operating expenditures include utility payment of \$84K, \$170K for crack sealing supplies, materials and related expenditures, \$102K for ADA curb, gutter, and sidewalk repairs on E 30th, \$1.5M for chip seal and HA5 major street resurfacing projects, and \$1.5M for the FY2020 pavement resurfacing mill and inlay work and HA5 treatment for capitalized street resurfacing projects.

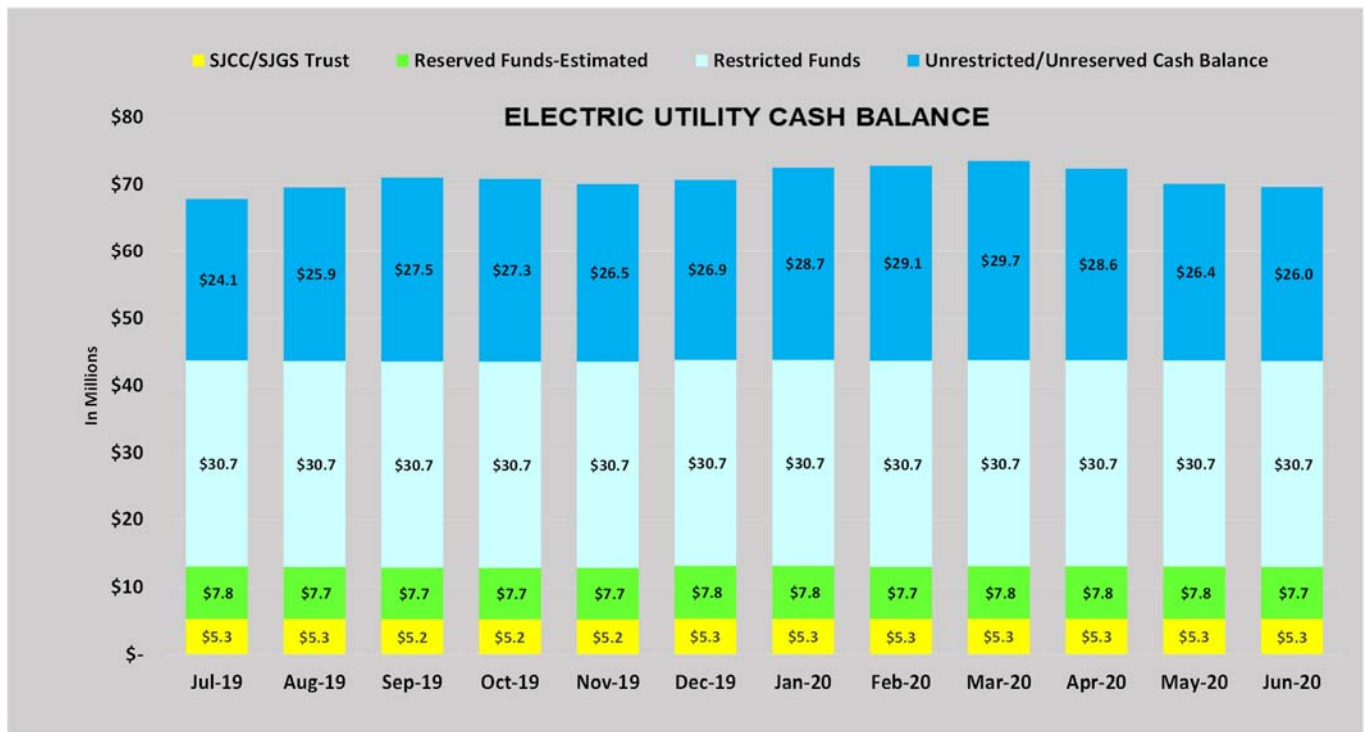
GRT Parks Fund 202- The ending cash balance for June is \$738K, a decrease of (\$44K) from the May balance of \$782K. Revenues received include \$178K in GRT. The majority of operating expenditures include traffic cones, lawn equipment and various maintenance supplies of \$14K. Property improvements reduced expenditures by (\$50K) as a result of a voided check for the dismantling and removal of bleachers at Rickett’s Park in which the related expenditures fell in May (\$36K) and (\$14K) in project account coding corrections related to the aquatic facility slide relocation, which also crossed over between months for reporting purposes.

GRT Public Safety 203 - The ending cash balance for June is (\$132K), a decrease of (\$32K) from the May balance of (\$100K). Revenues received include \$157K in GRT and \$200K from a state grant awarded to be used for fleet purchases. The majority of operating expenditures include \$5K for GRT administrative fee, \$37K in capital for upfitting police department vehicles, \$24K body camera lease purchase, \$71K Transfer to General Fund to cover various Police expenditures, and \$53K to cover various Fire expenditures.

Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for June is \$456K, an increase of \$188K from the May balance of \$268K. Revenue received includes \$314K in GRT and \$20K in grant funding from the New Mexico Economic Department. The main expenditures from this fund were \$40K for professional service contract expenditures with Four Corners Economic Development, \$19K in property improvements at 109 E Pinon and \$14 for the aquatic facility slide replacement project, \$35K in planning consultant fees for the Retirement Community Study and \$43K for the cost analysis Animas River project, \$5K for design costs related to the Comprehensive Plan, \$10K for Once a Day Marketing consultant fees for ORII, \$1K for professional services fees related to the Animas River N Trail connection, \$15K monthly transfer to General Fund to cover Police Park Rangers cost, \$16K monthly transfer to General Fund to cover ARU cost, and \$9K in GRT administrative fee.

Health Insurance Fund 701- At the end of June 2020, the Health Fund cash balance is \$3.8 million, a decrease of (\$24K) from the May balance of \$3.8 million. Health insurance premiums of \$643K were received in June. Health insurance claims for the month of June totaled \$559K and pharmacy charges totaled \$95K. For the fund as a whole, with 100% of the year complete, 89% of the FY2020 annual revenue budget has been collected while 82% of the FY2020 annual expenditure budget has been spent. YTD expenditures exceed revenue by (\$100K).

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, 2020 is \$26.0 million. Unrestricted/unreserved cash represents 21.2% of the FY2020 Electric Enterprise expenditure budget of \$122.7 million. YTD expenses of \$18.3 million for capital projects are 48% of the YTD capital budget of \$37.7 million. For the fund as a whole, with 100% of the fiscal year complete, 80.7% of the FY2020 annual revenue budget has been collected while 79.0% of the FY2020 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 06/30/2020		Annual Payment	
			Principal	Interest/Admin Fee
FUND 101 General/ 201 Public Works GRT/ 231 Conv. Center Fee/ 250 State Fire				
NMFA Loan (2019 Series Bond) (201)	\$	10,345,000	\$ 545,000	\$ 490,887
NMFA Loan (2018 Series Bond) (101/250)**	\$	14,760,000	\$ 380,000	\$ 611,438
Sales Tax Bonds 2017 (101/201)		5,245,000	665,000	122,478
NMFA Fire Pumper Loan (250)		104,850	49,980	5,225
NMFA GRT Civic Center Impr. (231)		9,200,000	250,000	461,488
NMFA Energy Efficiency/QECB (101)		3,911,133	281,519	107,412
Total	\$	43,565,983	\$ 2,171,499	\$ 1,798,928
FUND 602-Water				
NMFA Loan-Animas Waterline*		657,910	51,362	7,093
NMFA Water Meter Loan		3,182,334	183,973	67,326
NMFA Zone 2P Waterline (PhI, PhII)		4,694,983	214,966	98,199
Total	\$	8,535,227	\$ 450,301	\$ 172,618
FUND 603-Wastewater				
NMED Loan		5,162,568	774,874	178,123
Total	\$	5,162,568	\$ 774,874	\$ 178,123
CITY TOTAL				
NMFA Loan (2019 Series Bond)		10,345,000	545,000	490,887
NMFA Loan (2018 Series Bond)		14,760,000	380,000	611,438
Sales Tax Bonds 2017		5,245,000	665,000	122,478
NMFA Fire Pumper Loan		104,850	49,980	5,225
NMFA GRT Civic Center Impr.		9,200,000	250,000	461,488
NMFA Energy Efficiency/QECB		3,911,133	281,519	107,412
NMFA Loan-Animas Waterline*		657,910	51,362	7,093
NMFA Water Meter Loan		3,182,334	183,973	67,326
NMFA Zone 2P Waterline		4,694,983	214,966	98,199
NMED Loan		5,162,568	774,874	178,123
Total	\$	57,263,778	\$ 3,396,674	\$ 2,149,669

	Interest Rate	Payment Due Date	Maturity
NMFA Loan (2019 Series Bond)	4.00%	12/1 & 6/1	2034
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.

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
June 30, 2020

Budget Basis

	June ACTUAL	June BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2020 YTD ACTUAL	FY2020 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>								
GROSS RECEIPTS TAXES	\$ 4,787,648	\$ 3,323,245	\$ 1,464,403	144.1%	\$ 41,645,970	\$ 41,617,192	\$ 28,778	100.1%
OTHER REVENUE	(641,050)	1,420,581	(2,061,631)	-45.1%	10,580,799	11,330,887	(750,088)	93.4%
REVENUE TRANSFERS	641,050	611,897	29,153	104.8%	7,278,943	7,260,011	18,932	100.3%
GROSS REVENUE	4,787,648	5,355,723	(568,075)	89.4%	59,505,711	60,208,090	(702,379)	98.8%
EXPENDITURES	5,982,268	7,925,120	1,942,852	75.5%	58,497,747	61,409,808	2,912,061	95.3%
EXCESS (DEFICIT)	\$ (1,194,620)	\$ (2,569,397)	\$ 1,374,777		\$ 1,007,964	\$ (1,201,718)	\$ 2,209,682	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 1,865,937	\$ 3,053,385	\$ (1,187,448)	61.1%	\$ 25,278,394	\$ 26,268,877	\$ (990,483)	96.2%
TOTAL EXPENDITURES	4,027,497	10,958,263	6,930,766	36.8%	33,105,187	40,371,648	7,266,461	82.0%
EXCESS (DEFICIT)	\$ (2,161,560)	\$ (7,904,878)	\$ 5,743,318		\$ (7,826,793)	\$ (14,102,771)	\$ 6,275,978	
Capital Project Funds								
GROSS REVENUE	\$ 1,484,195	\$ 7,402,940	\$ (5,918,745)	20.0%	\$ 4,692,138	\$ 10,560,896	\$ (5,868,758)	44.4%
TOTAL EXPENDITURES	1,937,328	11,882,894	9,945,566	16.3%	8,206,736	18,083,727	9,876,991	45.4%
EXCESS (DEFICIT)	\$ (453,133)	\$ (4,479,954)	\$ 4,026,821		\$ (3,514,599)	\$ (7,522,831)	\$ 4,008,232	
Debt Service Fund								
GROSS REVENUE	\$ 313,711	\$ 313,833	\$ (122)	100.0%	\$ 3,896,693	\$ 3,885,427	\$ 11,266	100.3%
TOTAL EXPENDITURES	284,389.92	335,225.00	50,835		3,869,053.79	3,870,727.00	1,673	
EXCESS (DEFICIT)	\$ 29,321	\$ (21,392)	\$ 50,713		\$ 27,639	\$ 14,700	\$ 12,939	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 8,110,115	\$ 26,439,282	\$ (18,329,167)	30.7%	\$ 100,617,185	\$ 124,711,043	\$ (24,093,858)	80.7%
TOTAL EXPENDITURES	9,440,294	12,818,796	3,378,502	73.6%	96,935,186	122,696,659	25,761,473	79.0%
EXCESS (DEFICIT)	\$ (1,330,179)	\$ 13,620,486	\$ (14,950,665)		\$ 3,682,000	\$ 2,014,384	\$ 1,667,616	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
June 30, 2020

Budget Basis

	June ACTUAL	June BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2020 YTD ACTUAL	FY2020 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,751,614	\$ 5,283,123	\$ (3,531,509)	33.2%	\$ 23,264,755	\$ 25,631,000	\$ (2,366,245)	90.8%
TOTAL EXPENDITURES	3,127,208	8,675,909	5,548,701	36.0%	27,500,976	32,303,500	4,802,524	85.1%
EXCESS (DEFICIT)	\$ 4,878,822	\$ (3,392,786)	\$ 2,017,193		\$ 50,765,731	\$ 57,934,500	\$ (7,168,769)	
Wastewater								
GROSS REVENUE	\$ 982,610	\$ 1,061,693	\$ (79,083)	92.6%	\$ 12,755,134	\$ 12,249,632	\$ 505,502	104.1%
TOTAL EXPENDITURES	791,473	6,244,826	5,453,353	12.7%	16,603,000	18,276,737	1,673,737	90.8%
EXCESS (DEFICIT)	\$ 191,137	\$ (5,183,133)	\$ 5,374,270		\$ (3,847,866)	\$ (6,027,105)	\$ 2,179,239	
Sanitation								
GROSS REVENUE	\$ 598,169	\$ 1,496,022	\$ (897,853)	40.0%	\$ 7,028,990	\$ 7,029,000	\$ (10)	100.0%
TOTAL EXPENDITURES	584,968	906,487	321,519	64.5%	6,335,996	6,407,927	71,931	98.9%
EXCESS (DEFICIT)	\$ 13,202	\$ 589,535	\$ (576,333)		\$ 692,994	\$ 621,073	\$ 71,921	
Health Insurance Fund								
GROSS REVENUE	\$ 669,195	\$ 1,551,145	\$ (881,950)	43.1%	\$ 8,732,542	\$ 9,825,000	\$ (1,092,458)	88.9%
TOTAL EXPENDITURES	693,634	1,175,463	481,829	59.0%	8,832,087	10,722,134	1,890,047	82.4%
EXCESS (DEFICIT)	\$ (24,439)	\$ 375,682	\$ (400,121)		\$ (99,545)	\$ (897,134)	\$ 797,589	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 1,143,171	\$ (6,396,440)			\$ 39,879,561	\$ 32,034,816		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 20,563,195	\$ 51,957,146	\$ (31,393,951)	39.6%	\$ 245,771,542	\$ 280,368,965	\$ (34,597,423)	87.7%
TOTAL EXPENDITURES	26,869,059	60,922,983	34,053,924	44.1%	259,885,969	314,142,867	54,256,898	82.7%
EXCESS (DEFICIT)	\$ (6,305,864)	\$ (8,965,837)	\$ 2,659,973		\$ (14,114,427)	\$ (33,773,902)	\$ 19,659,475	

Footnotes:

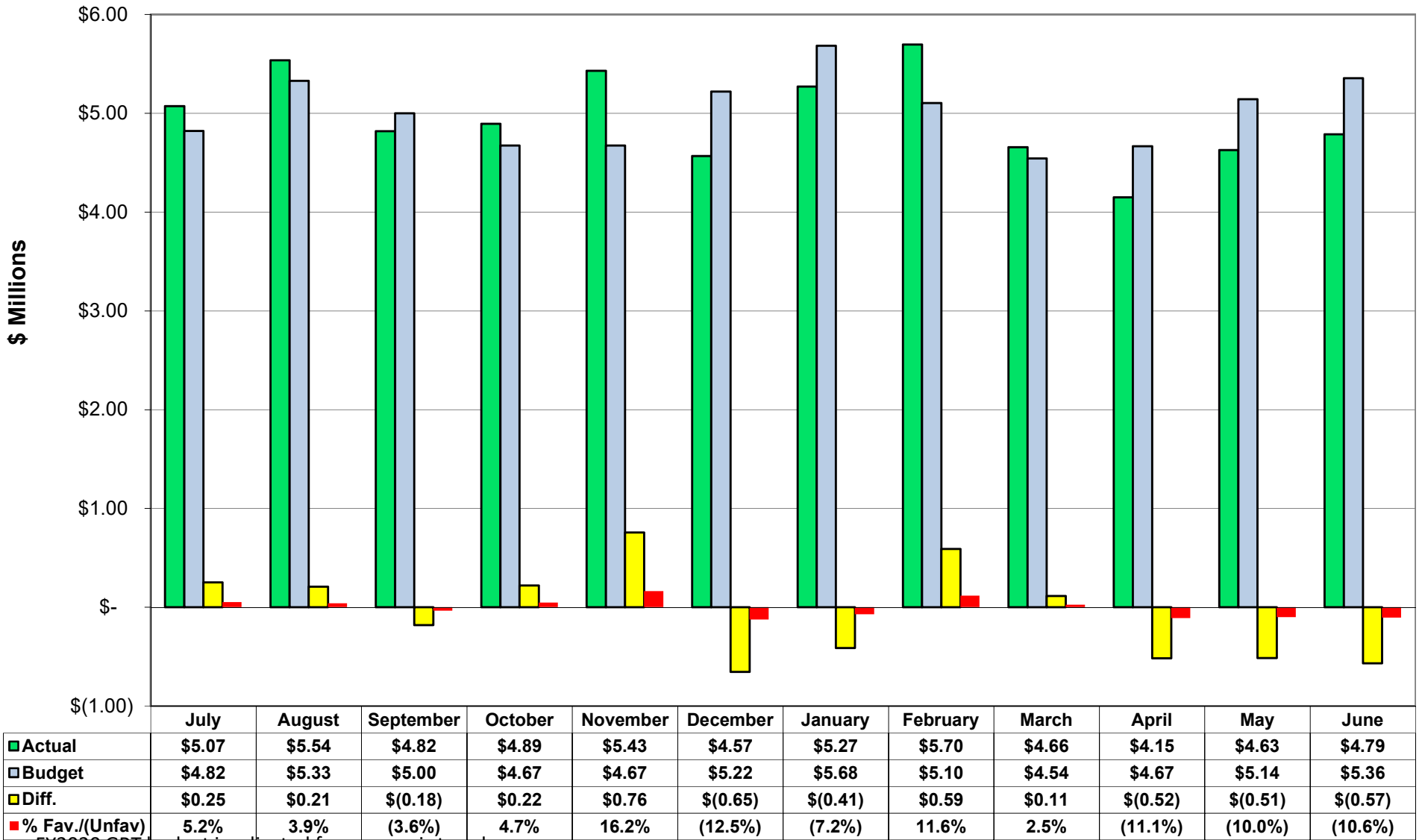
- * Gross Receipts Tax revenue has been adjusted in the budget to approximate the monthly receipts based upon a calculated historical percentage for each month. FY2020 Budget GRT figures have been reduced for the Economic Trend Adjustment.
- * General Fund budgeted revenues and expenditures in this report have been adjusted to reflect anticipated timing of actual revenues and expenditures.

**CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Twelve Months Ending June 30, 2020**

Budget Basis									% of year gone by	100%
FUND #	FUND NAME	FY2020 REVENUE BUDGET*	FY2020 YTD REVENUES	% COLLECTED	FY2020 EXPENDITURE BUDGET	FY2020 YTD EXPENDITURES	% USED	FY2020 YTD SURPLUS/ (DEFICIT)	CASH BALANCE	
101	General Fund (Net of Cash Reserve Transfer)	\$ 60,208,090	\$ 59,505,711	98.8%	\$ 61,409,808	\$ 58,497,747	95.3%	\$ 1,007,964	\$ 7,847,167	
201	GRT Streets	10,044,269	10,395,619	103.5%	23,193,427	18,840,473	81.2%	(8,444,854)	6,833,410	
202	GRT Parks & Public Works	2,400,492	2,521,181	105.0%	2,692,692	2,285,486	84.9%	235,695	737,973	
203	Public Safety GRT	2,366,626	2,339,962	98.9%	2,284,322	2,274,291	99.6%	65,671	(131,961)	
204	Comm Trans/Econ Divers GRT	4,343,253	4,308,422	99.2%	4,580,676	3,685,922	80.5%	622,500	455,696	
213	Library Gifts & Grants	82,273	85,852	104.4%	129,099	72,186	55.9%	13,666	63,725	
214	Parks/Rec Gifts & Grants	368,883	280,776	76.1%	485,616	261,055	53.8%	19,722	201,354	
215	Lake Farmington	0	0	#DIV/0!	0	0		-	-	
217	Museum	201,500	76,900	38.2%	251,430	205,059	81.6%	(128,159)	106,523	
221	Red Apple Transit	1,275,172	1,184,473	92.9%	1,273,852	1,273,852	100.0%	(89,379)	(169,266)	
222	General Gov't Grant	805,033	626,108	77.8%	692,066	656,240	94.8%	(30,131)	(84,753)	
223	CDBG	429,575	183,976	42.8%	428,213	178,289	41.6%	5,687	87,424	
230	Lodgers Tax	1,288,400	988,857	76.8%	1,371,201	951,613	69.4%	37,244	423,539	
231	Convention Center Fees	740,700	599,588	80.9%	711,488	711,488	100.0%	(111,900)	138,224	
240	State Police Protection Fund	113,000	111,713	98.9%	113,000	111,712.79	98.9%	-	(0)	
246	Region II	440,186	456,430	103.7%	460,605	454,200	98.6%	2,230	(69,290)	
248	COPS Program	28,858.00	28,858	100.0%	14,487	10,982	75.8%	17,876	(0)	
249	Law Enforcement Block Grant	48,252	26,688	55.3%	48,252	26,688.00	55.3%	-	21,775	
250	State Fire Fund	1,137,305	982,289	86.4%	1,486,122	1,021,219	68.7%	(38,930)	407,932	
251	Penalty Assessment Fund	155,100	80,701	52.0%	155,100	84,432	54.4%	(3,731)	4,790	
401	Comm. Develop. Grant Projects	2,653,478	20,340	0.8%	3,265,774	137,192.12	4.2%	(116,852)	895,044	
402	GRT 2012 Bond Projects	161,008.00	1,074.60	0.7%	88,652	88,651	100.0%	(87,577)	(0)	
403	2017/2018 GRT Bonds Projects	4,160,000	1,808,139	43.5%	10,448,370	4,516,857	43.2%	(2,708,718)	4,157,650	
408	General Gov't Capital Projects	8,000	3,035	37.9%	-	0		3,035	177,688	
409	Airport Grants	3,513,400	2,836,108	80.7%	3,540,000	3,320,070	93.8%	(483,962)	(480,031)	
411	Metro Redevelopment Authority	55,210	10,517	19.0%	307,353	50,658	16.5%	(40,141)	269,380	
412	Park Development Fees	9,800	7,536	76.9%	181,511	3,569.57	2.0%	3,966	179,702	
415	Convention Center Capital Projects	-	5,388		252,067	89,738.76	35.6%	(84,351)	167,716	
501	Sales Tax Bond Retirement	3,885,427	3,896,693	100.3%	3,870,727	3,869,053.79	100.0%	27,639	250,153	
601	Electric Enterprise	124,711,043	100,617,185	80.7%	122,696,659	96,935,186	79.0%	3,682,000	25,974,236	
602	Water Enterprise	25,631,000	23,264,755	90.8%	32,303,500	27,500,976	85.1%	(4,236,221)	12,800,989	
603	Wastewater Enterprise	12,249,632	12,755,134	104.1%	18,276,737	16,603,000	90.8%	(3,847,866)	8,280,998	
604	Sanitation Enterprise	7,029,000	7,028,990	100.0%	6,407,927	6,335,996	98.9%	692,994	1,411,807	
701	Health Insurance	9,825,000	8,732,542	88.9%	10,722,134	8,832,087	82.4%	(99,545)	3,758,987	
TOTALS		\$ 280,368,965	\$ 245,771,542	87.7%	\$ 314,142,867	\$ 259,885,969	82.7%	\$ (14,114,427)	\$ 74,718,582	

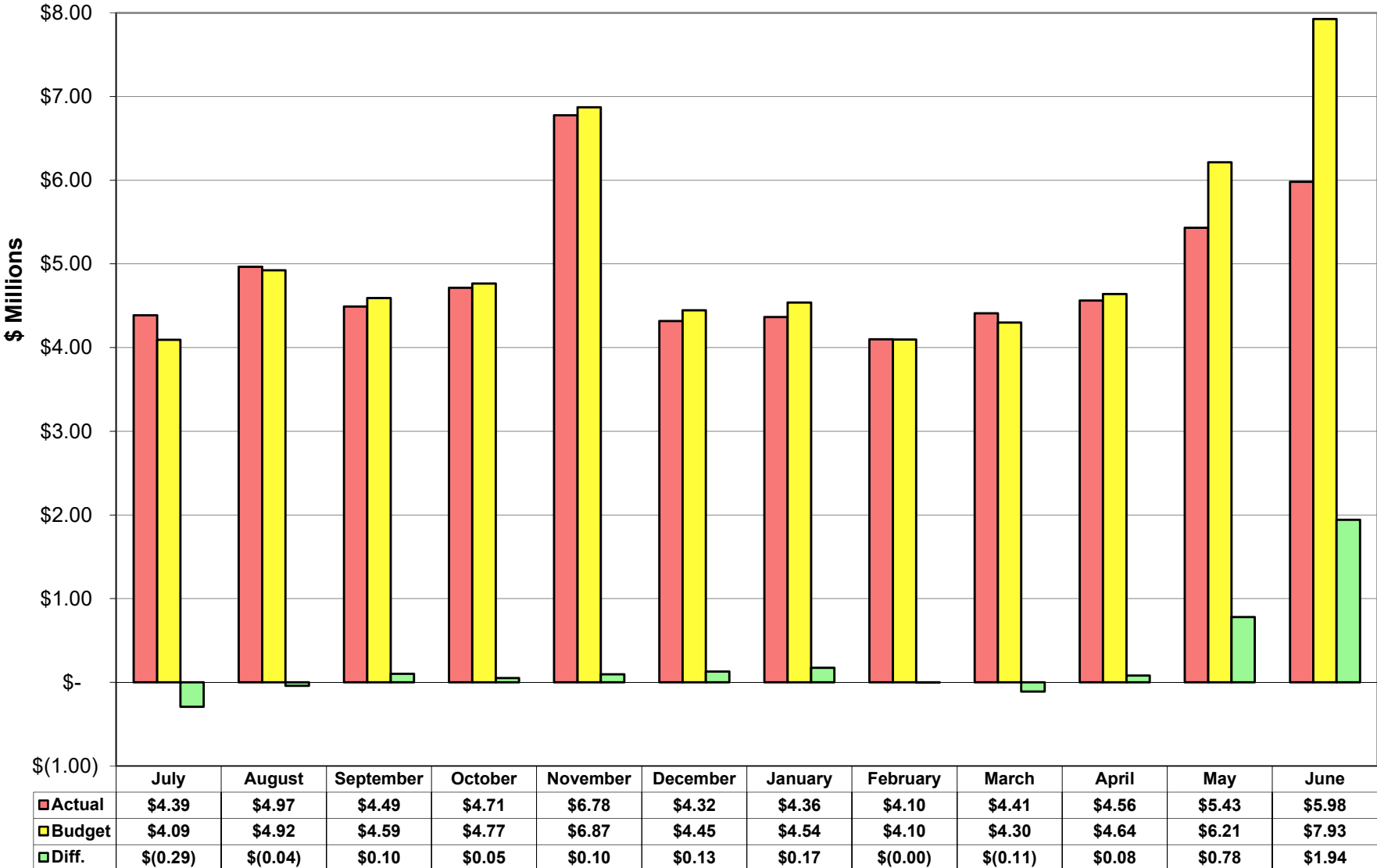
*GRT Revenue budget adjusted for economic trend.

General Fund Revenue Actual-to-Budget by Month FY2020



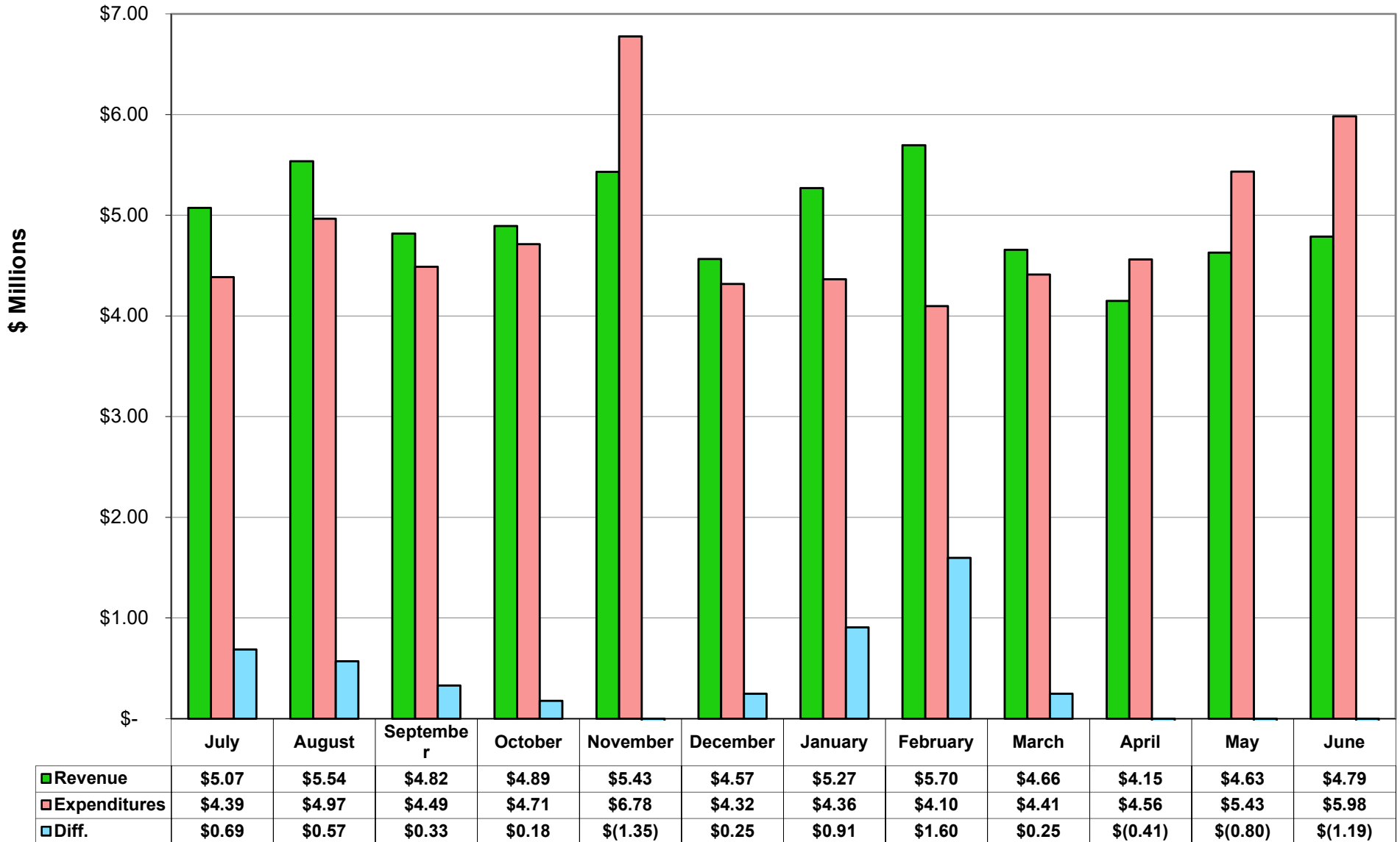
FY2020 GRT budget is adjusted for economic trend.

General Fund Expenditures Actual-to-Budget by Month FY2020

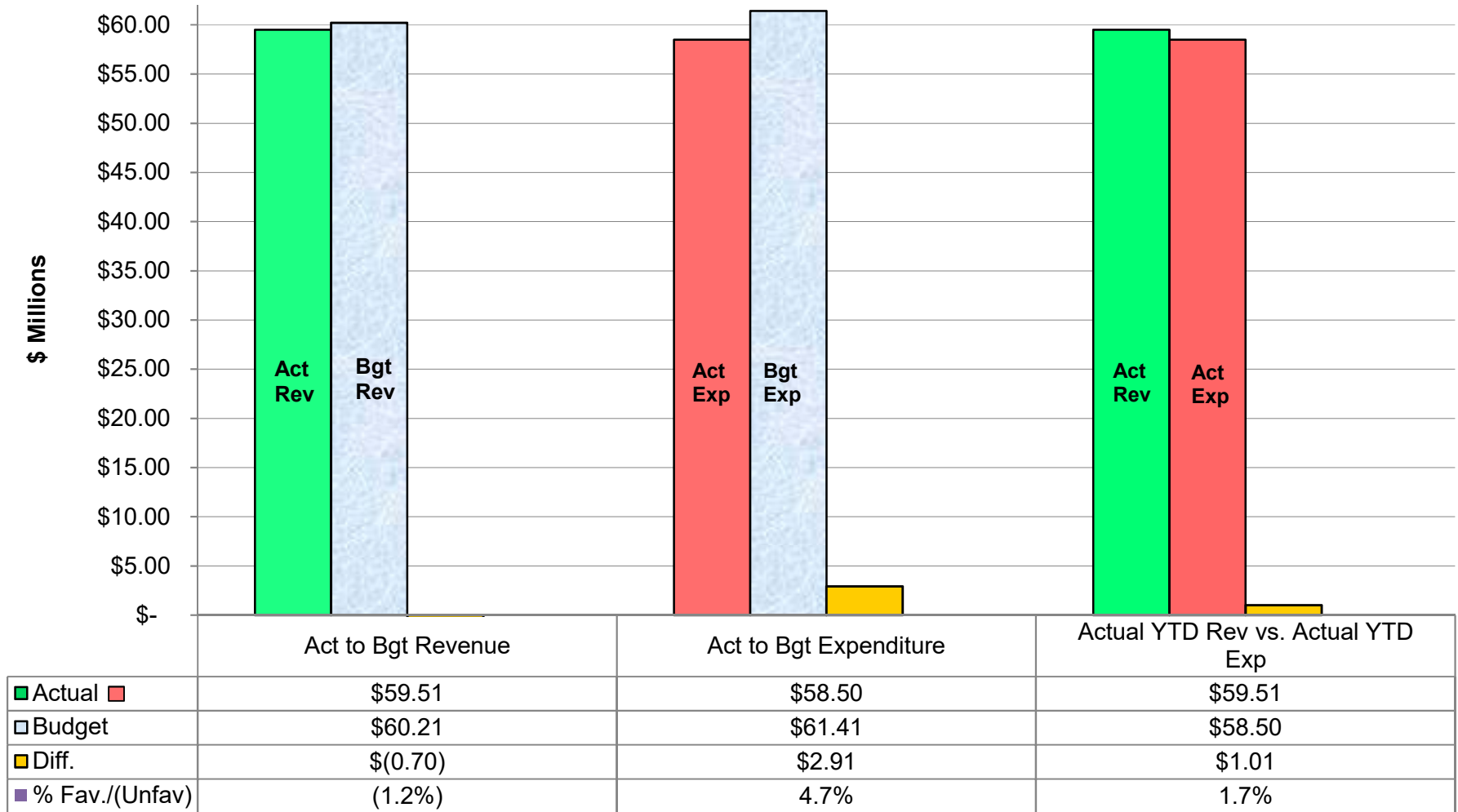


FY2020 GRT budget is adjusted for economic trend.

General Fund Actual Monthly Revenue-to-Expenditure Comparison FY2020



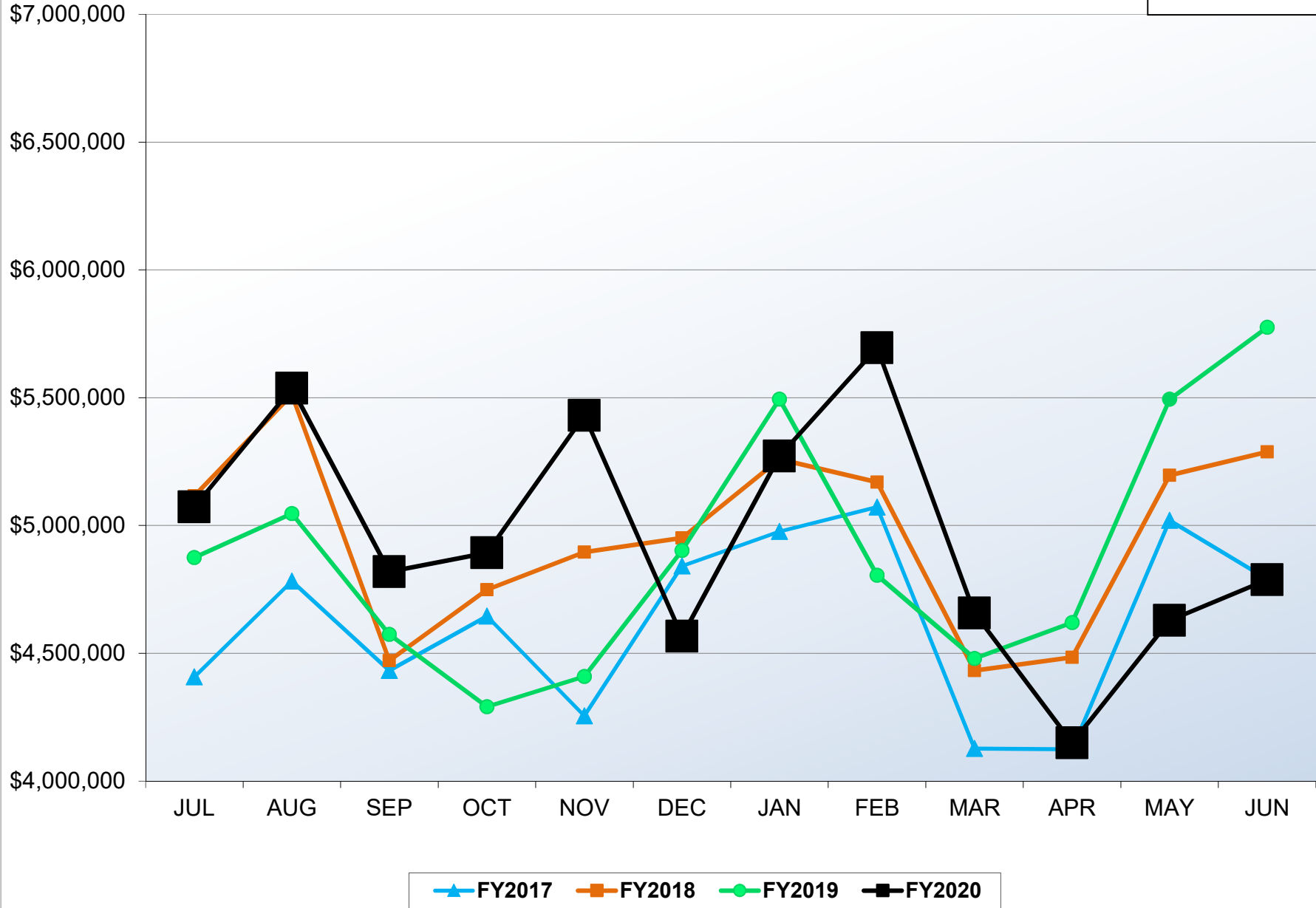
**General Fund
Revenue & Expenditures
FY2020 YTD
Twelve Months Ending June 30, 2020**



FY2020 GRT budget is adjusted for economic trend.

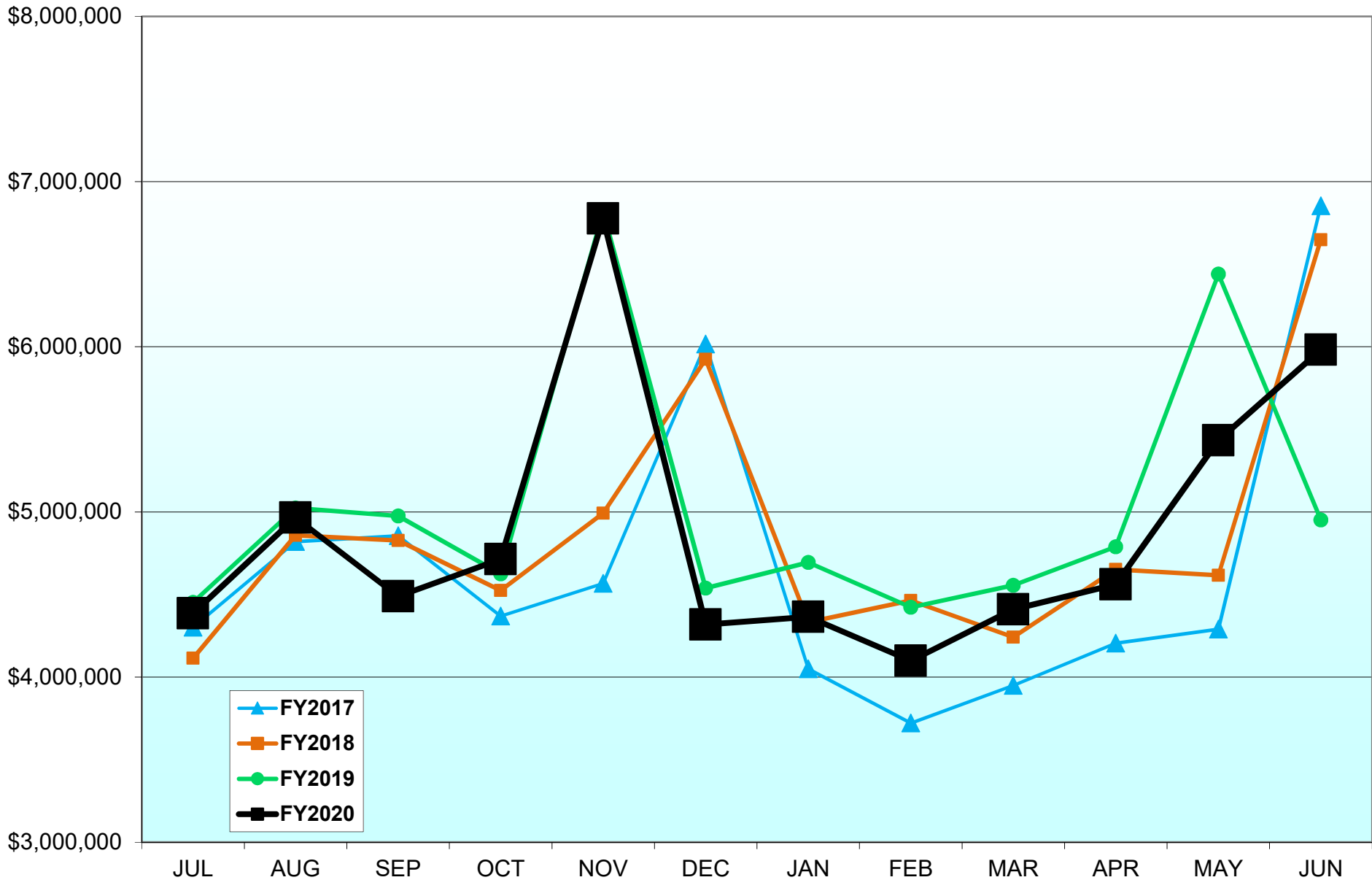
General Fund Monthly Revenue Comparison Past 4 Years

June	Millions
FY2020	\$4.79
FY2019	\$5.78
FY2018	\$5.29
FY2017	\$4.79

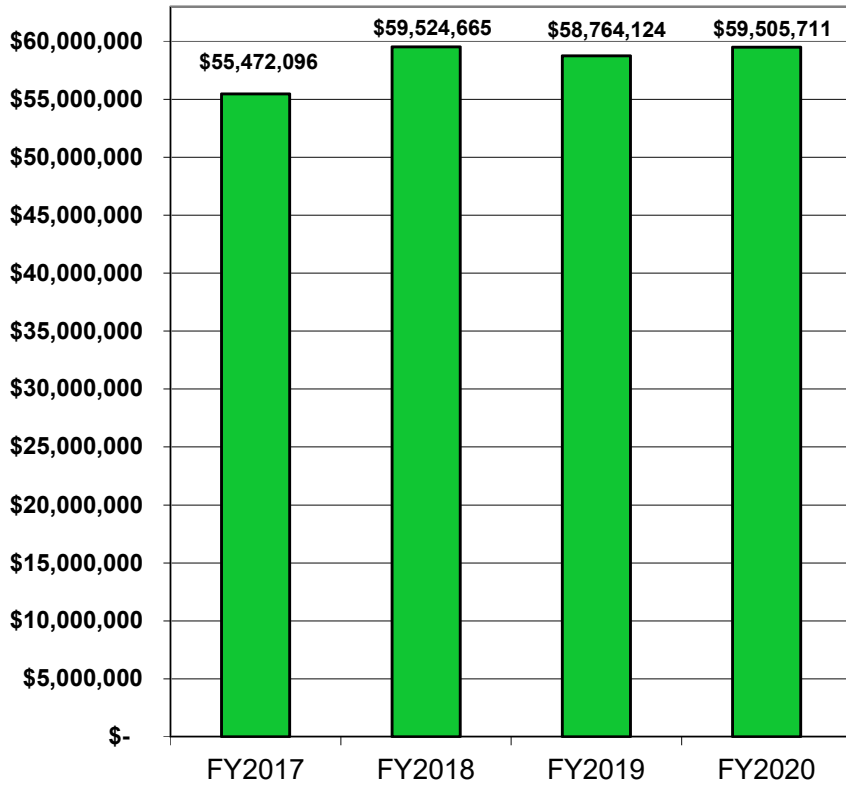


General Fund Monthly Expenditures Comparison Past 4 Years

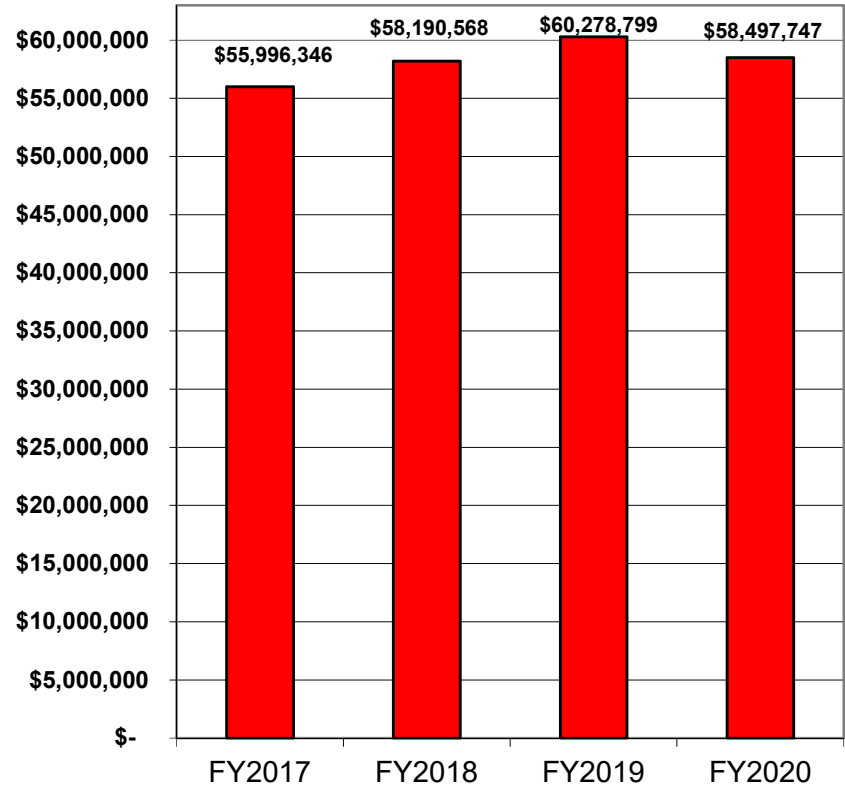
June	Millions
FY2020	\$5.98
FY2019	\$4.95
FY2018	\$6.65
FY2017	\$6.85



General Fund Revenues
Comparison of YTD Revenue
Twelve Months Ending June 30, 2020



General Fund Expenditures
Comparison of YTD Expenditures
Twelve Months Ending June 30, 2020



CITY OF FARMINGTON
6/30/2020

<u>FUND #</u>	<u>FUND NAME</u>	CASH BALANCE 6/30/2020	CASH BALANCE 5/31/2020	CASH BALANCE 4/30/2019	FY2020 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
101	GENERAL FUND	7,847,167	8,412,124	9,032,694	61,409,808	12.8%
201	GRT-STREETS	6,833,410	9,503,424	9,402,827	23,193,427	29.5%
202	GRT-PARKS/PUBLIC WORKS	737,973	781,539	853,138	2,692,692	27.4%
203	GRT-PUBLIC SAFETY	(131,961)	(100,191)	(97,908)	2,284,322	(5.8%)
204	COMM TRANS/ECON DIV GRT	455,696	267,799	425,635	4,580,676	9.9%
213	LIBRARY GIFTS AND GRANTS	63,725	(2,166)	5,146	129,099	49.4%
214	PARKS GIFTS AND GRANTS	201,354	243,658	238,315	485,616	41.5%
215	LAKE FARMINGTON	-	400,801	300,801	-	-
217	MUSEUM GIFTS AND GRANTS	106,523	105,902	116,207	251,430	42.4%
221	RED APPLE TRANSIT GRANT	(169,266)	(142,098)	(76,171)	1,273,852	(13.3%)
222	GENERAL GOV'T GRANT FUND	(84,753)	(13,562)	(129,374)	692,066	(12.2%)
223	CDBG	87,424	91,620	101,492	428,213	20.4%
230	LODGERS TAX	423,539	412,640	402,305	1,371,201	30.9%
231	CONVENTION CENTER FEES	138,224	161,630	196,355	711,488	19.4%
240	STATE POLICE PROTECTION	(0)	(0)	(2,481)	113,000	(0.0%)
246	REGION II NARCOTICS (Unrestricted)	(69,290)	(55,551)	3,877	460,605	(15.0%)
248	COPS PROGRAM	(0)	(0)	(0)	14,487	(0.0%)
249	LAW ENFORCE BLOCK GRANT	21,775	4,653	4,647	48,252	45.1%
250	STATE FIRE	407,932	474,266	526,740	1,486,122	27.4%
251	PENALTY ASSESSMENT	4,790	4,074	5,580	155,100	3.1%
401	PUBLIC WORKS GRANTS	895,044	898,564	924,149	3,265,774	27.4%
402	QECB NMFA BANK ACCOUNT (Restricted)	(0)	3	2	88,652	(0.0%)
403	2017/2018 GRT BONDS PROJECTS	4,157,650	4,857,262	4,642,656	10,448,370	39.8%
408	GENERAL GOV'T CAPITAL PROJECTS	177,688	177,465	177,230	-	-
409	AIRPORT GRANTS	(480,031)	(1,257,454)	(583,364)	3,540,000	(13.6%)
SUB-TOTAL (for this page)		\$ 21,624,614	\$ 25,226,402	\$ 26,470,498	\$ 119,124,252	18.2%

CITY OF FARMINGTON
6/30/2020

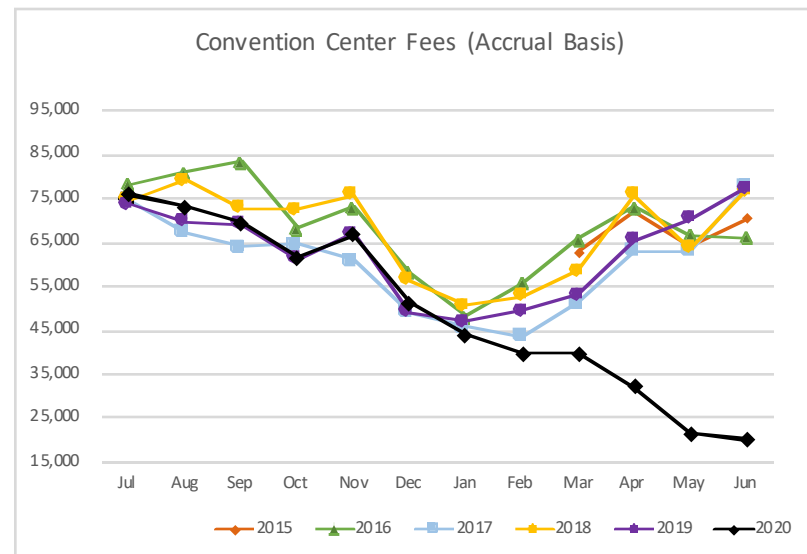
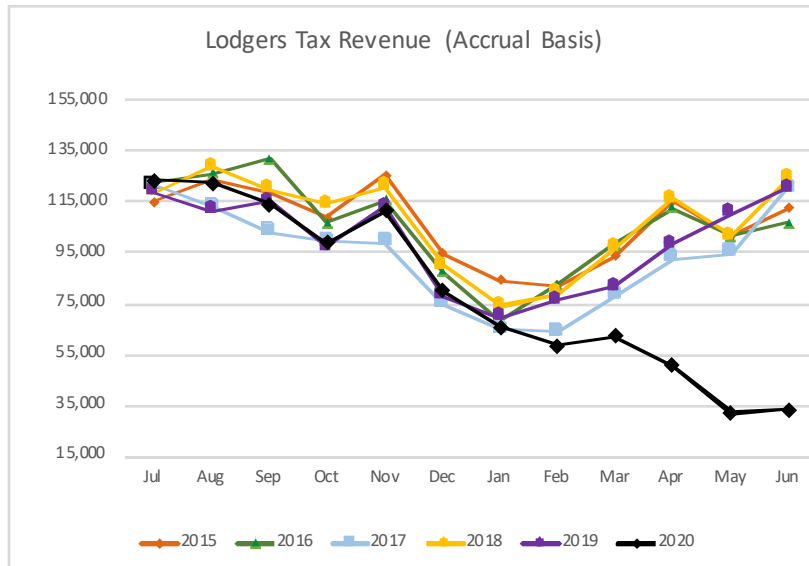
FUND #	FUND NAME	CASH BALANCE 6/30/2020	CASH BALANCE 5/31/2020	CASH BALANCE 4/30/2019	FY2020 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	269,380	272,372	281,950	307,353	87.6%
412	PARK DEVELOPMENT FEES	179,702	178,897	178,275	181,511	99.0%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	167,716	173,909	173,641	252,067	66.5%
501	SALES TAX BOND RETIREMENT	250,153	220,832	2,610,194	3,870,727	6.5%
601	ELECTRIC ENTERPRISE	69,649,610	70,146,960	72,394,182		
	Restricted Cash	(13,001,210)	(13,067,162)	(13,099,242)		
	Reserved Cash	(30,674,165)	(30,674,165)	(30,674,165)		
	Unrestricted/Unreserved Cash	25,974,236	26,405,634	28,620,775	122,696,659	21.2%
602	WATER ENTERPRISE	13,368,941	12,808,460	13,606,792		
	Restricted Cash	(567,952)	(564,717)	(561,998)		
	Unrestricted Cash	12,800,989	12,243,743	13,044,794	32,303,500	39.6%
603	WASTEWATER ENTERPRISE	10,254,534	11,673,590	13,537,309		
	Restricted Cash	(1,973,537)	(4,051,371)	(3,782,469)		
	Unrestricted Cash	8,280,998	7,622,218	9,754,839	18,276,737	45.3%
604	SANITATION ENTERPRISE	1,411,807	1,336,468	1,298,706	6,407,927	22.0%
701	HEALTH INSURANCE	3,758,987	3,783,426	3,606,263	10,722,134	35.1%
	TOTALS (Unreserved/Unrestricted)	\$ 74,718,582	\$ 77,463,901	\$ 86,039,936	\$ 314,142,867	23.8%

LODGERS TAX (Accrual Basis)

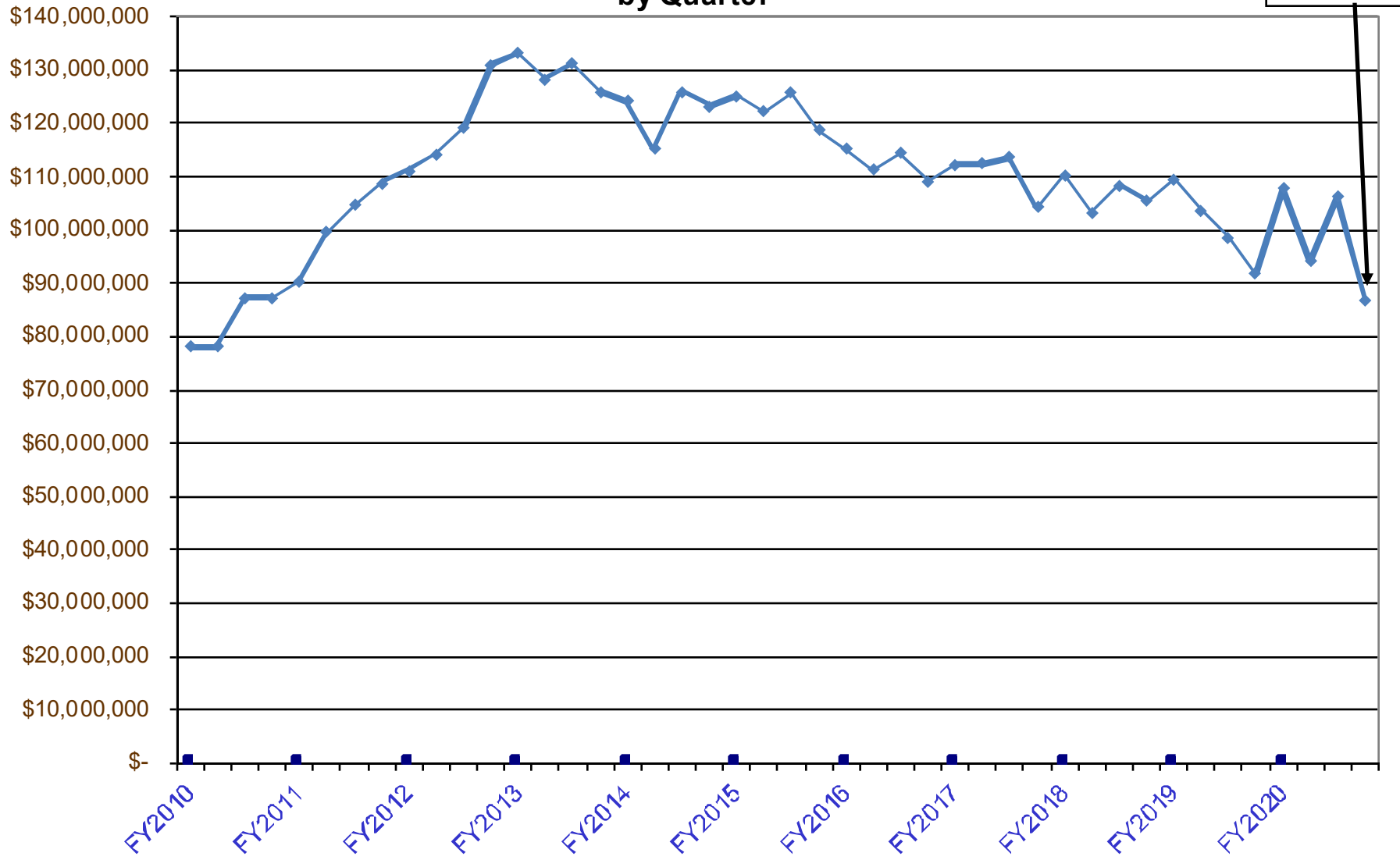
Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD %		Annual Total											
													YTD Total	Change												
2015	115,298	123,602	118,665	108,941	125,956	94,550	83,991	82,118	93,513	115,081	101,444	112,769	1,275,928		1,275,928											
2016	122,378	126,028	132,080	106,802	115,686	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	14.0%	1,284,634											
2019	119,134	111,690	115,017	97,095	112,875	77,676	69,378	76,518	81,498	98,276	110,273	120,502	1,189,933	(7.4%)	1,189,933											
2020	123,649	122,559	114,309	99,014	111,761	79,948	65,881	58,627	62,075	50,797	31,972	33,248	953,839	(19.8%)	953,839											
% Change FY19 to FY20																										
														3.8%	9.7%	(0.6%)	2.0%	(1.0%)	2.9%	(5.0%)	(23.4%)	(23.8%)	(48.3%)	(71.0%)	(72.4%)	

CONVENTION CENTER FEES (Accrual Basis)

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD %		Annual Total											
													YTD Total	Change												
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		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	11.6%	809,933											
2019	73,793	69,705	69,185	61,305	66,998	49,233	46,995	49,318	52,955	65,486	70,435	77,456	752,863	(7.0%)	752,863											
2020	76,018	73,198	69,543	61,740	66,903	51,238	44,065	39,748	39,665	31,988	21,360	19,898	595,360	(20.9%)	595,360											
% Change FY19 to FY20																										
														3.0%	5.0%	0.5%	0.7%	(0.1%)	4.1%	(6.2%)	(19.4%)	(25.1%)	(51.2%)	(69.7%)	(74.3%)	



Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
6/30/2020

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date
POOLED CASH	02/15/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.190	11/20/20
	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
	08/24/18	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.550	07/10/20
	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	2.500	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	2.310	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
	07/12/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.930	03/25/21
	07/12/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.860	09/05/21
	07/12/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.870	06/28/21
	07/10/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	1.950	09/10/20
	07/10/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	1.950	12/23/20
	07/10/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	1.850	12/01/21
	08/02/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.000	04/01/21
	08/02/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.050	07/30/20
	08/22/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.600	06/25/22
	08/29/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	1.550	12/15/21
	09/30/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.820	08/15/21
	10/28/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.710	07/20/20
	10/28/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.700	10/30/20
	10/28/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.710	09/15/21
	11/06/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.760	01/05/21
	11/06/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.780	05/05/21
	11/06/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.780	07/15/21
	11/06/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.770	08/05/21
	11/06/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.760	09/30/21
	12/13/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.700	02/05/21
	12/13/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.730	11/15/21
	12/13/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.730	12/23/21
	12/13/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.750	02/10/22
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.640	09/05/20
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.660	10/15/20
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.680	02/25/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.680	07/30/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.690	08/30/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.690	11/05/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.690	12/30/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.710	06/05/22
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.710	12/05/22
	01/15/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.845	01/17/23
	01/16/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.845	01/17/23
	01/17/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.895	01/17/23
	01/17/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.900	01/17/23
	01/30/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.680	11/30/22
	01/30/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.690	12/15/22
	01/30/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.680	10/05/22
	01/30/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.670	09/01/22
	01/30/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.640	06/15/22
	01/30/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.630	05/05/22
	01/30/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.610	02/20/22
	01/30/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.610	01/05/22
	01/30/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.600	10/05/21
	02/28/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.596	02/28/22
	02/28/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.596	02/28/22
	02/28/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.695	02/28/22
	02/27/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.400	10/25/21
	02/27/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.390	01/30/22
	03/04/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.600	03/04/22
	03/05/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.600	03/07/22
	03/20/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.400	03/21/22
	Certificate of Deposit Total			<u>57,500,000.00</u>			
	07/11/19	100	Federal Agric Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.350	06/01/22
	Federal Agric Mtg Corp Total			<u>1,000,000.00</u>			

05/21/18	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.700	05/10/21
07/12/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.850	03/14/22
08/22/19	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.750	04/01/21
Federal Farm Credit Bank Total			3,000,000.00			
02/14/18	100	FHLB	1,000,000.00	RBC	2.000	12/11/20
09/25/18	100	FHLB	1,000,000.00	RBC	2.625	10/01/20
04/03/19	100	FHLB	1,000,000.00	RBC	2.375	03/12/21
07/12/19	100	FHLB	1,000,000.00	RBC	1.900	06/18/21
02/28/20	100	FHLB	1,000,000.00	RBC	1.650	02/28/23
FHLB Total			5,000,000.00			
04/13/18	100	FHLMC	1,000,000.00	RBC	2.250	11/24/20
09/25/18	100	FHLMC	1,000,000.00	RBC	1.875	11/17/20
01/29/19	100	FHLMC	1,000,000.00	RBC	1.800	05/28/21
05/02/19	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	3.010	05/31/22
10/29/19	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	1.800	07/29/22
01/08/20	100	FHLMC	2,000,000.00	RBC	1.800	01/06/23
01/17/20	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	1.750	10/17/22
01/29/20	100	FHLMC	1,000,000.00	RBC	1.700	07/13/22
01/29/20	100	FHLMC	1,000,000.00	RBC	1.750	01/17/23
02/26/20	100	FHLMC	1,000,000.00	RBC	1.650	11/18/22
02/26/20	100	FHLMC	1,000,000.00	RBC	1.700	07/13/22
FHLMC Total			12,000,000.00			
05/31/00	100	Money Market	1,351,845.02	CITIZENS BANK	0.379	
09/30/11	100	Money Market	7,130,068.87	WELLS FARGO	0.160	
04/11/14	100	Money Market	245.45	WASHINGTON FEDERAL	0.100	
03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
Money Market Total			8,485,159.34		1.741	
POOLED CASH Total			86,985,159.34			
REGION II	10/27/14	246	Money Market	101,009.30	WELLS FARGO	0.160