

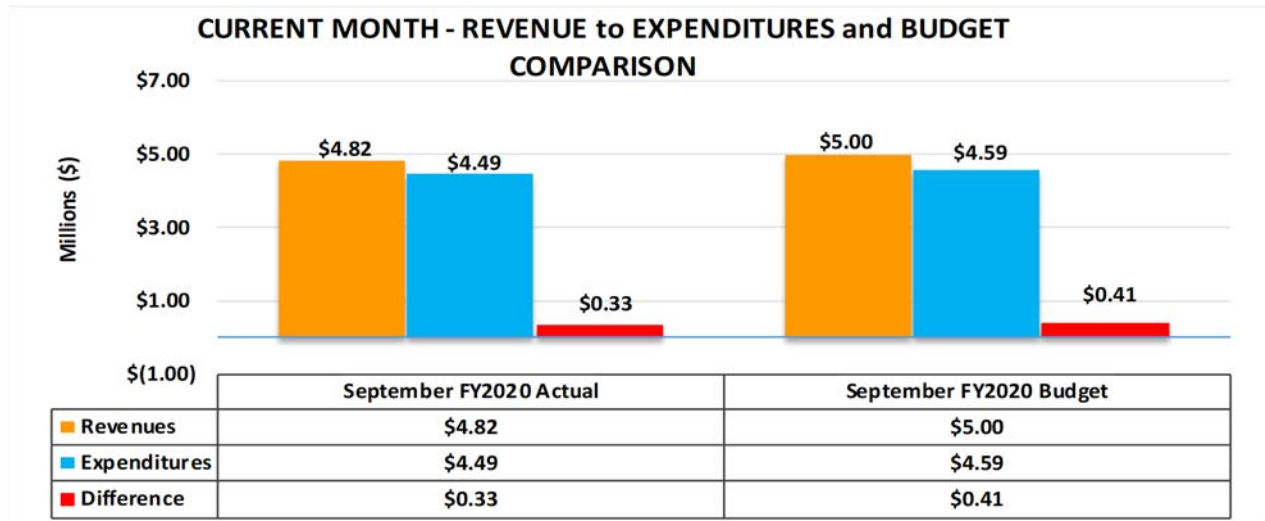
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Teresa Emrich, Administrative Services Director
DATE: October 25, 2019
SUBJECT: September FY2020 Monthly Financial Report

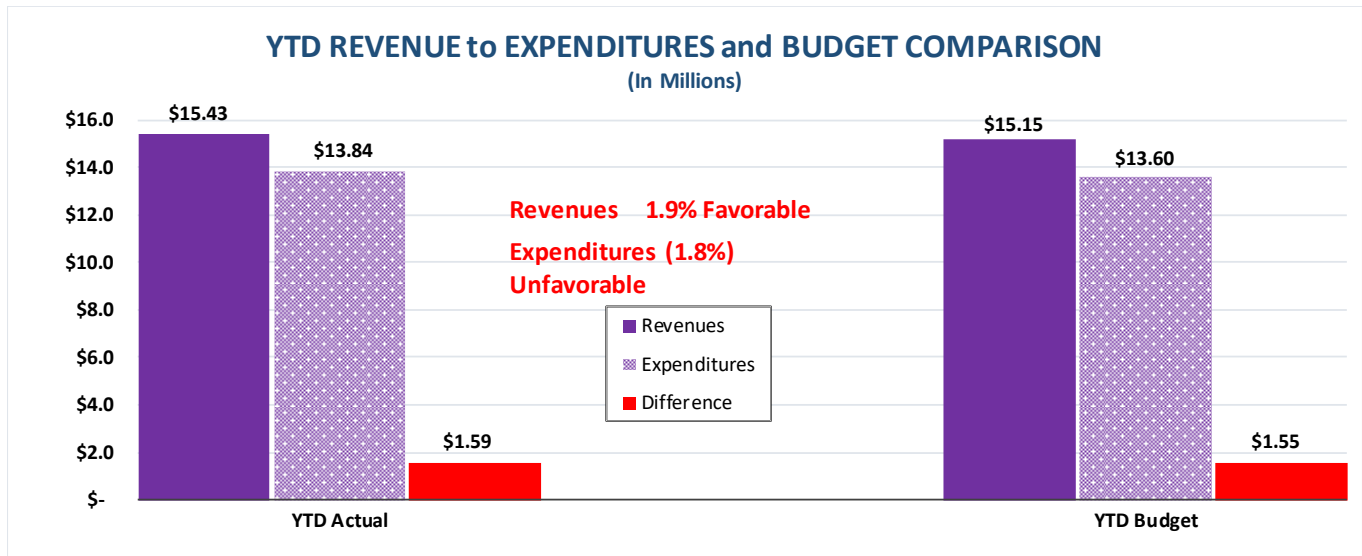
Attached is the Monthly Financial Report for the two months ending September 30, 2019, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

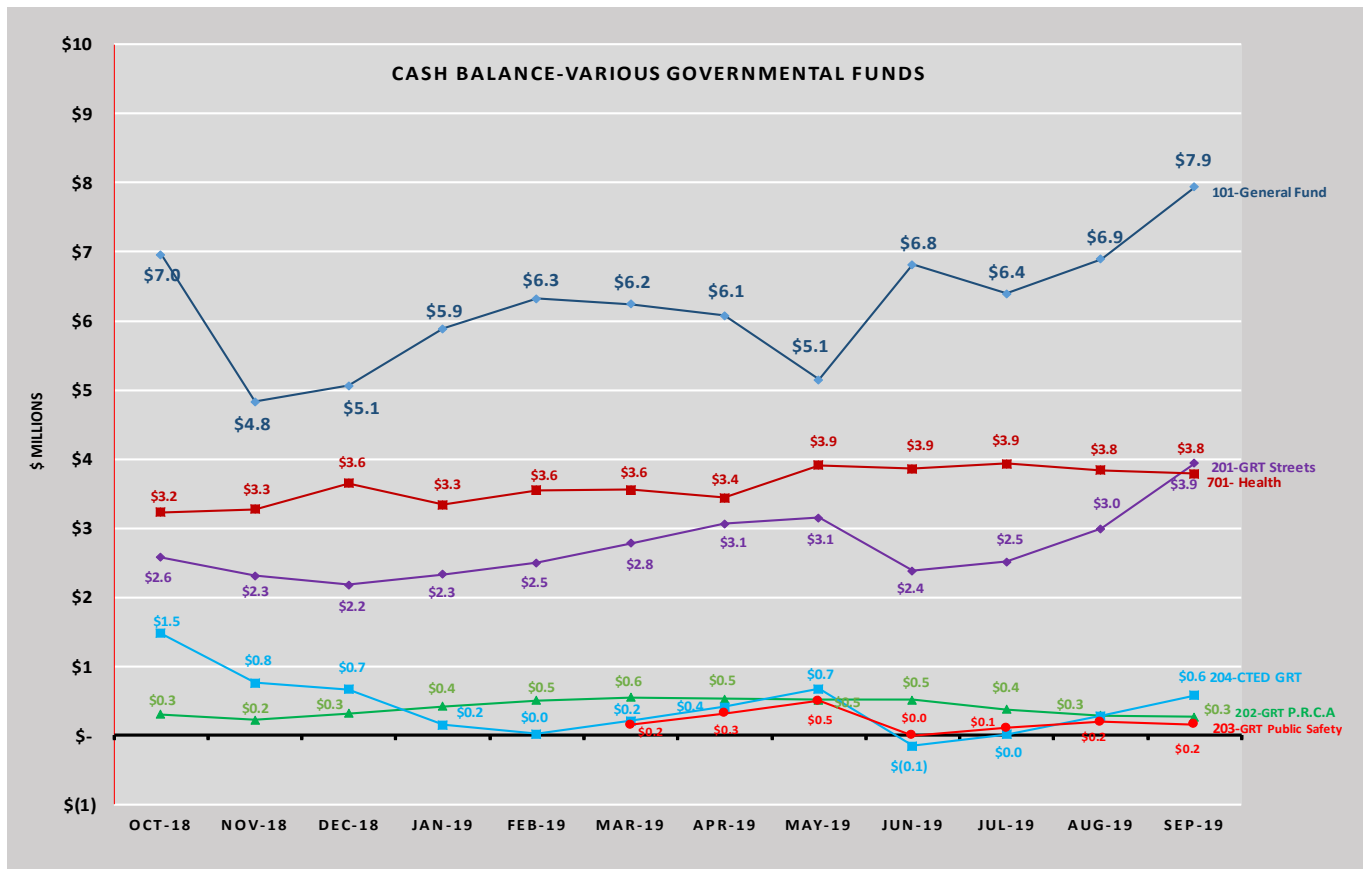
Actual revenues of \$4.8 million are less than budgeted revenue in September by (3.6%) or (\$180K). YTD total revenue of \$15.4 million is \$281K or 1.9% greater than the YTD budget. The FY2020 budget has been adjusted for economic trend. YTD actual GRT revenue is \$184K or 1.7% greater than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$332K due to the State phase out of hold harmless GRT reimbursements.



For the month of September, actual expenditures of \$4.5 million are less than budget by \$99K or 2.1%. YTD total expenditures of \$13.8 million are (\$241K) more than the FY2019 YTD budget or (1.8%). General Fund salary surplus YTD is \$214K, which is 0.44% of the FY2020 personnel cost budget of \$48.4 million and 0.35% of the total annual General Fund expenditure budget of \$60.6 million.



Memorandum



The General Fund cash total of \$7.9 million reflects the cash available as of September 30, 2019 and an increase of \$1 million from the August 31 balance of \$6.9 million. The total cash balance represents 13.1% of the FY2020 General Fund expenditure budget of \$60.6 million.

GRT Street Fund 201- The ending cash balance for September is \$3.9 million, an increase of \$950K million from the August balance of \$3.0 million. Of the \$13.1 million of funds available from 2019 GRT NMFA account, \$6.1 million has been spent to date. The majority of operating expenditures include utility payment of \$83K, capital expenditures (street resurfacing) of \$3.5 million. Revenues received include \$795K in GRT and \$35K in gasoline tax.

GRT Parks Fund 202- The ending cash balance for September is \$269K, a decrease of (\$23K) from the August balance of \$292K. Revenues received include \$203K in GRT and \$430 in interest income. The majority of operating expenditures include temporary labor expenditure of \$79.5K and maintenance supplies of \$52K.

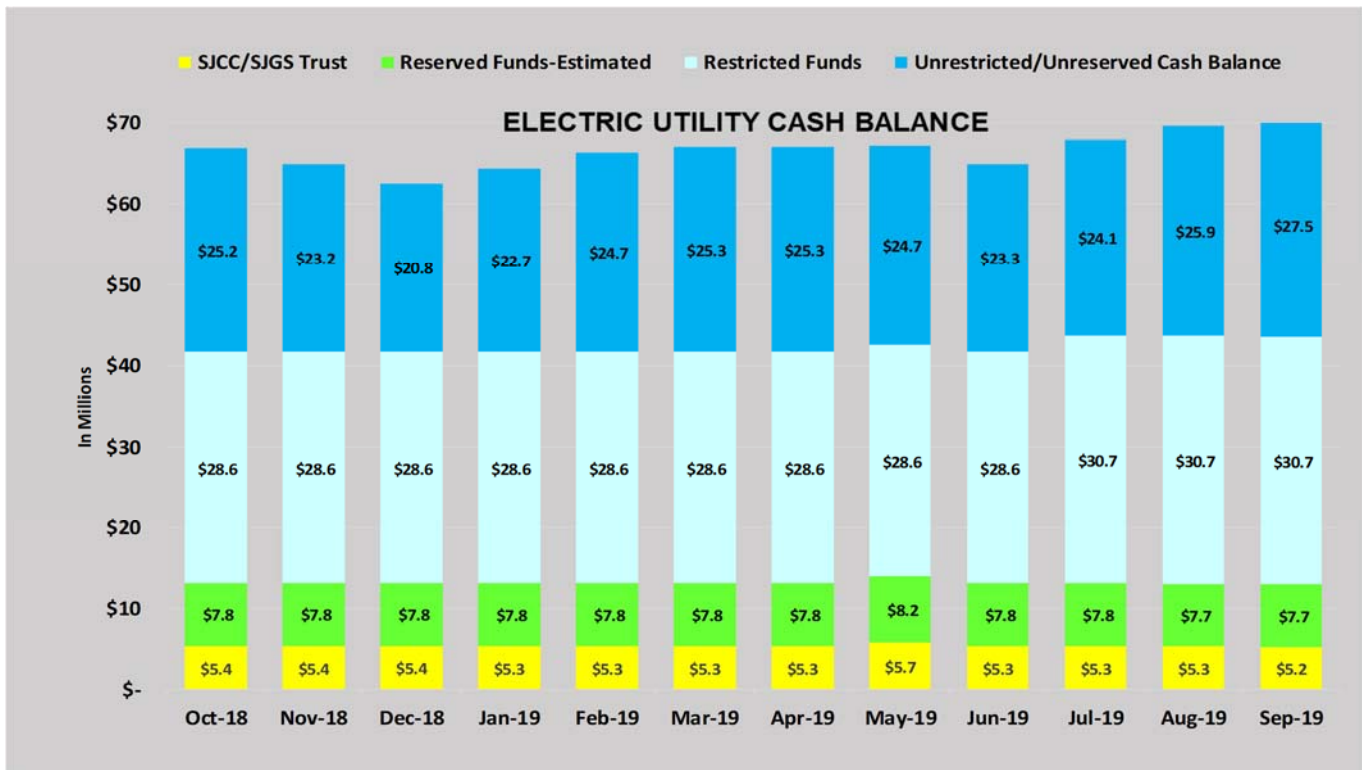
GRT Public Safety 203 - The ending cash balance for September is \$164K, a decrease of (\$30K) from the August balance of \$193K. Revenues received include \$185K in GRT and \$262 in interest income. The majority of operating expenditures include \$5.5K for GRT administrative fee, \$24K lease purchase, \$113K transfer to General Fund for various Police expenditures, and \$73K Transfer to General Fund to cover various Fire expenditures.

Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for September is \$583K, an increase of \$299K from the August balance of \$284K. Revenue received includes \$370K in GRT and \$933 in interest income. The main expenditures from this fund were \$11K for planning consultant for the ORII Division, \$2.7K transfer to General Fund to cover Police Park Rangers cost, \$16K transfer to General Fund to cover ARU cost, \$8K transfer to MRA Fund.

Memorandum

Health Insurance Fund 701- At the end of September 2019, the Health Fund cash balance is \$3.8 million, a decrease of (\$56K) from the August balance of \$3.9 million. Health insurance premiums of \$641K were received in September. Health insurance claims for the month of September totaled \$587K and pharmacy charges of \$98K. For the fund as a whole, with 25% of the year complete, 20.4% of the FY2020 annual revenue budget has been collected while 20.6% of the FY2020 annual expenditure budget has been spent. YTD expenditures exceed revenue by (\$206K).

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 September 30, 2019 is \$27.5 million. Unrestricted/unreserved cash represents 22.4% of the FY2020 Electric Enterprise expenditure budget of \$122.7 million. YTD expenses of \$3.3 million for capital projects are 51.2% of the YTD capital budget of \$6.5 million. For the fund as a whole, with 25% of the fiscal year complete, 22.6% of the FY2020 annual revenue budget has been collected while 17.6% 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
September 30, 2019

Budget Basis

	September ACTUAL	September BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2020 YTD ACTUAL	FY2020 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>		4.5						
GROSS RECEIPTS TAXES	\$ 3,582,297	\$ 3,450,416	1. \$ 131,881	103.8%	\$ 10,912,899	\$ 10,729,275	\$ 183,624	101.7%
OTHER REVENUE	611,368	945,169	(333,801)	64.7%	2,594,831	2,595,782	(951)	100.0%
REVENUE TRANSFERS	624,984	603,246	21,738	103.6%	1,920,551	1,822,146	98,405	105.4%
GROSS REVENUE	4,818,650	4,998,831	(180,181)	96.4%	15,428,281	15,147,203	281,078	101.9%
EXPENDITURES	4,489,291	4,587,800	2. 98,509	97.9%	13,840,104	13,599,436	(240,668)	101.8%
EXCESS (DEFICIT)	\$ 329,358	\$ 411,031	\$ (81,673)		\$ 1,588,177	\$ 1,547,767	\$ 40,410	
<u>OTHER FUNDS</u>								
Special Revenue Funds:								
GROSS REVENUE	\$ 2,002,485	\$ 944,348	\$ 1,058,137	212.0%	\$ 6,648,785	\$ 3,970,163	\$ 2,678,622	167.5%
TOTAL EXPENDITURES	5,251,985	2,741,164	(2,510,821)	191.6%	11,101,427	6,910,301	(4,191,126)	160.7%
EXCESS (DEFICIT)	\$ (3,249,500)	\$ (1,796,816)	\$ (1,452,684)		\$ (4,452,643)	\$ (2,940,138)	\$ (1,512,505)	
Capital Project Funds								
GROSS REVENUE	\$ 92,780	\$ 80,179	\$ 12,601	115.7%	\$ 135,452	\$ 109,624	\$ 25,828	123.6%
TOTAL EXPENDITURES	203,954	993,321	789,367	20.5%	1,247,643	1,242,370	(5,273)	100.4%
EXCESS (DEFICIT)	\$ (111,174)	\$ (913,142)	\$ 801,968		\$ (1,112,190)	\$ (1,132,746)	\$ 20,556	
Debt Service Fund								
GROSS REVENUE	\$ 325,193	\$ 324,529	\$ 664	100.2%	\$ 973,664	\$ 973,587	\$ 77	100.0%
TOTAL EXPENDITURES	-	-	-		-	-	0	
EXCESS (DEFICIT)	\$ 325,193	\$ 324,529	\$ 664		\$ 973,664	\$ 973,587	\$ 77	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 8,543,867	\$ 9,127,766	\$ (583,899)	93.6%	\$ 28,213,975	\$ 30,053,359	\$ (1,839,384)	93.9%
TOTAL EXPENDITURES	7,319,838	9,951,730	2,631,892	73.6%	21,648,931	26,828,396	5,179,465	80.7%
EXCESS (DEFICIT)	\$ 1,224,029	\$ (823,964)	\$ 2,047,993		\$ 6,565,044	\$ 3,224,963	\$ 3,340,081	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
September 30, 2019

Budget Basis

	September ACTUAL	September BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2020 YTD ACTUAL	FY2020 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 3,089,408	\$ 2,308,719	\$ 780,689	133.8%	\$ 7,962,730	\$ 7,151,332	\$ 811,398	111.3%
TOTAL EXPENDITURES	2,524,612	3,113,943	589,331	81.1%	7,466,054	7,431,071	(34,983)	100.5%
EXCESS (DEFICIT)	\$ 564,797	\$ (805,224)	\$ 1,370,021		\$ 496,676	\$ (279,739)	\$ 776,415	
Wastewater								
GROSS REVENUE	\$ 1,150,393	\$ 1,032,502	\$ 117,891	111.4%	\$ 3,542,950	\$ 3,160,765	\$ 382,185	112.1%
TOTAL EXPENDITURES	2,785,195	115,412	(2,669,783)	2413.3%	5,442,233	3,618,822	(1,823,411)	150.4%
EXCESS (DEFICIT)	\$ (1,634,803)	\$ 917,090	\$ (2,551,893)		\$ (1,899,284)	\$ (458,057)	\$ (1,441,227)	
Sanitation								
GROSS REVENUE	\$ 589,615	\$ 502,998	\$ 86,617	117.2%	\$ 1,667,051	\$ 1,508,994	\$ 158,057	110.5%
TOTAL EXPENDITURES	506,929	495,685	(11,244)	102.3%	1,494,283	1,474,075	(20,208)	101.4%
EXCESS (DEFICIT)	\$ 82,686	\$ 7,313	\$ 75,373		\$ 172,767	\$ 34,919	\$ 137,848	
Health Insurance Fund								
GROSS REVENUE	\$ 669,435	\$ 707,956	\$ (38,521)	94.6%	\$ 2,007,614	\$ 1,929,333	\$ 78,281	104.1%
TOTAL EXPENDITURES	858,215	1,035,442	177,227	82.9%	2,213,321	2,748,424	535,103	80.5%
EXCESS (DEFICIT)	\$ (188,781)	\$ (327,486)	\$ 138,705		\$ (205,707)	\$ (819,091)	\$ 613,384	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (2,987,553)	\$ (3,417,700)			\$ 538,327	\$ (1,396,302)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 21,281,826	\$ 20,027,828	\$ 1,253,998	106.3%	\$ 66,580,501	\$ 64,004,360	\$ 2,576,141	104.0%
TOTAL EXPENDITURES	23,940,020	23,034,497	(905,523)	103.9%	64,453,997	63,852,895	(601,102)	100.9%
EXCESS (DEFICIT)	\$ (2,658,195)	\$ (3,006,669)	\$ 348,474		\$ 2,126,504	\$ 151,465	\$ 1,975,039	

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. FY2020 Budget GRT figures have been reduced for the Economic Trend Adjustment.
- 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 Three Months Ending September 30, 2019

Budget Basis

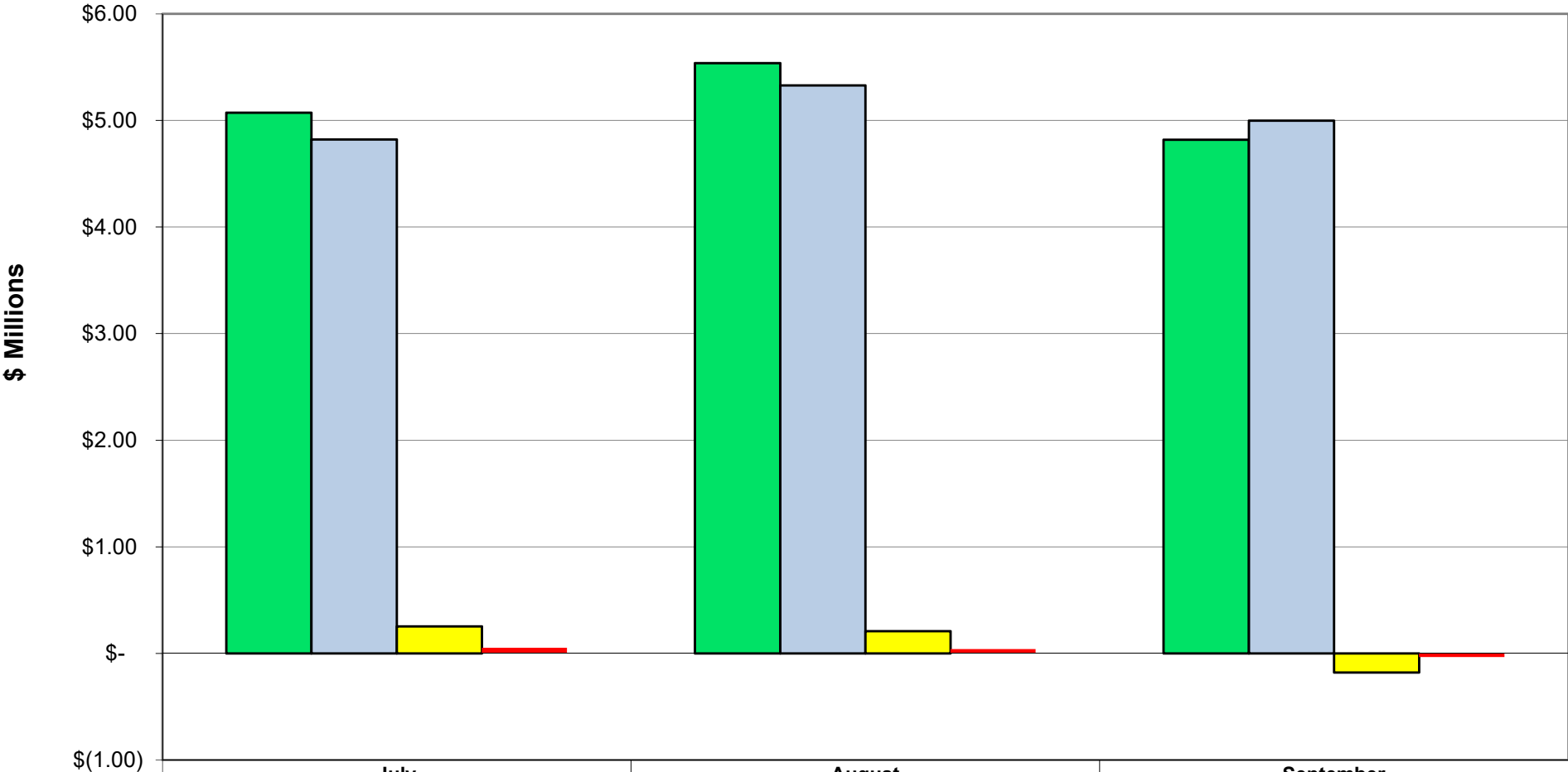
% of year gone by

25%

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)	60,165,501	15,428,281	25.6%	60,560,001	13,840,104	22.9%	\$ 1,588,177	\$ 7,940,628
201	GRT Streets	10,044,269	2,655,768	26.4%	23,961,954	7,809,406	32.6%	(5,153,638)	10,972,590
202	GRT Parks & Public Works	2,400,492	634,502	26.4%	2,692,692	860,970	32.0%	(226,467)	268,900
203	Public Safety GRT	2,366,626	555,881	23.5%	2,284,322	394,560	17.3%	161,321	163,688
204	Comm Trans/Econ Divers GRT	4,343,253	1,111,764	25.6%	4,180,676	383,776	9.2%	727,988	583,172
213	Library Gifts & Grants	82,273	218	0.3%	129,099	17,545	13.6%	(17,327)	32,733
214	Parks/Rec Gifts & Grants	368,883	30,598	8.3%	475,616	41,753	8.8%	(11,154)	286,754
217	Museum	201,500	47,974	23.8%	204,430	64,400	31.5%	(16,426)	218,415
221	Red Apple Transit	1,169,714	235,672	20.1%	1,168,394	363,117	31.1%	(127,445)	(100,744)
222	General Gov't Grant	805,033	149,572	18.6%	692,066	135,145	19.5%	14,427	(40,770)
223	CDBG	429,575	34,190	8.0%	428,213	28,829	6.7%	5,361	88,303
230	Lodgers Tax	1,288,400	388,150	30.1%	1,371,201	353,860	25.8%	34,290	454,646
231	Convention Center Fees	740,700	215,629	29.1%	711,488	177,873	25.0%	37,756	306,213
240	State Police Protection Fund	113,600	111,294	98.0%	113,600	24,417.50	21.5%	86,876	86,876
246	Region II	440,186	107,742	24.5%	460,605	95,819	20.8%	11,923	(45,173)
248	COPS Program	-	14,372		-	10,982		3,390	(14,486)
249	Law Enforcement Block Grant	21,880	-	0.0%	21,880	-	0.0%	-	-
250	State Fire Fund	888,952	334,614	37.6%	944,121	317,983	33.7%	16,631	401,011
251	Penalty Assessment Fund	155,100	20,844	13.4%	155,100	20,993	13.5%	(149)	8,371
401	Comm. Develop. Grant Projects	2,653,478	4,333	0.2%	3,265,774	2,485.85	0.1%	1,847	1,013,743
402	GRT 2012 Bond Projects	-	147.95		87,577	87,556	100.0%	(87,408)	169
403	2017/2018 GRT Bonds Pojects	100,000	22,382	22.4%	6,388,370	1,058,646	16.6%	(1,036,263)	5,420,171
408	General Gov't Capital Projects	8,000	744	9.3%	-	1,043		(299)	174,354
409	Airport Grants	3,478,543	77,808	2.2%	3,540,000	83,594	2.4%	(5,786)	20,814
411	Metro Redevelopment Authority	155,210	26,387	17.0%	307,353	10,854	3.5%	15,532	325,054
412	Park Development Fees	9,800	2,095	21.4%	181,511	3,464.09	1.9%	(1,369)	174,367
415	Convention Center Capital Projects	-	1,554		252,067	-	0.0%	1,554	253,621
501	Sales Tax Bond Retirement	3,949,540	973,664	24.7%	3,934,840	-	0.0%	973,664	1,196,178
601	Electric Enterprise	124,711,043	28,213,975	22.6%	122,696,659	21,648,931	17.6%	6,565,044	27,436,090
602	Water Enterprise	25,631,000	7,962,730	31.1%	30,303,500	7,466,054	24.6%	496,676	16,095,832
603	Wastewater Enterprise	12,249,632	3,542,950	28.9%	16,076,737	5,442,233	33.9%	(1,899,284)	12,096,114
604	Sanitation Enterprise	6,036,000	1,667,051	27.6%	6,018,927	1,494,283	24.8%	172,767	851,587
701	Health Insurance	9,825,000	2,007,614	20.4%	10,722,134	2,213,321	20.6%	(205,707)	3,785,507
TOTALS		\$ 274,833,183	\$ 66,580,501	24.2%	\$ 304,330,907	\$ 64,453,997	21.2%	\$ 2,126,504	\$ 90,454,728

*GRT Reveue budget adjusted for economic trend.

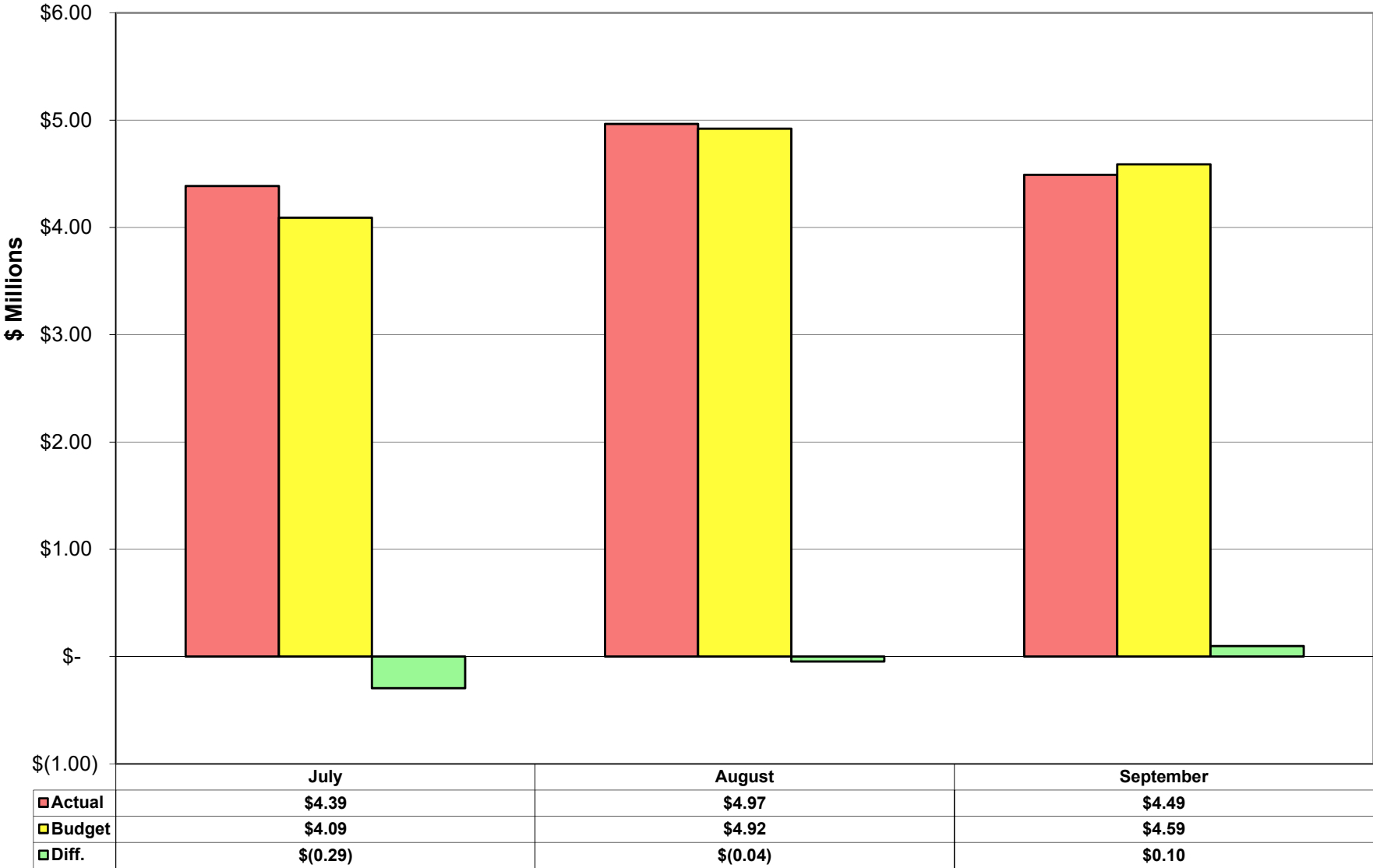
General Fund Revenue Actual-to-Budget by Month FY2020



	July	August	September
Actual	\$5.07	\$5.54	\$4.82
Budget	\$4.82	\$5.33	\$5.00
Diff.	\$0.25	\$0.21	\$(0.18)
% Fav./(Unfav)	5.2%	3.9%	(3.6%)

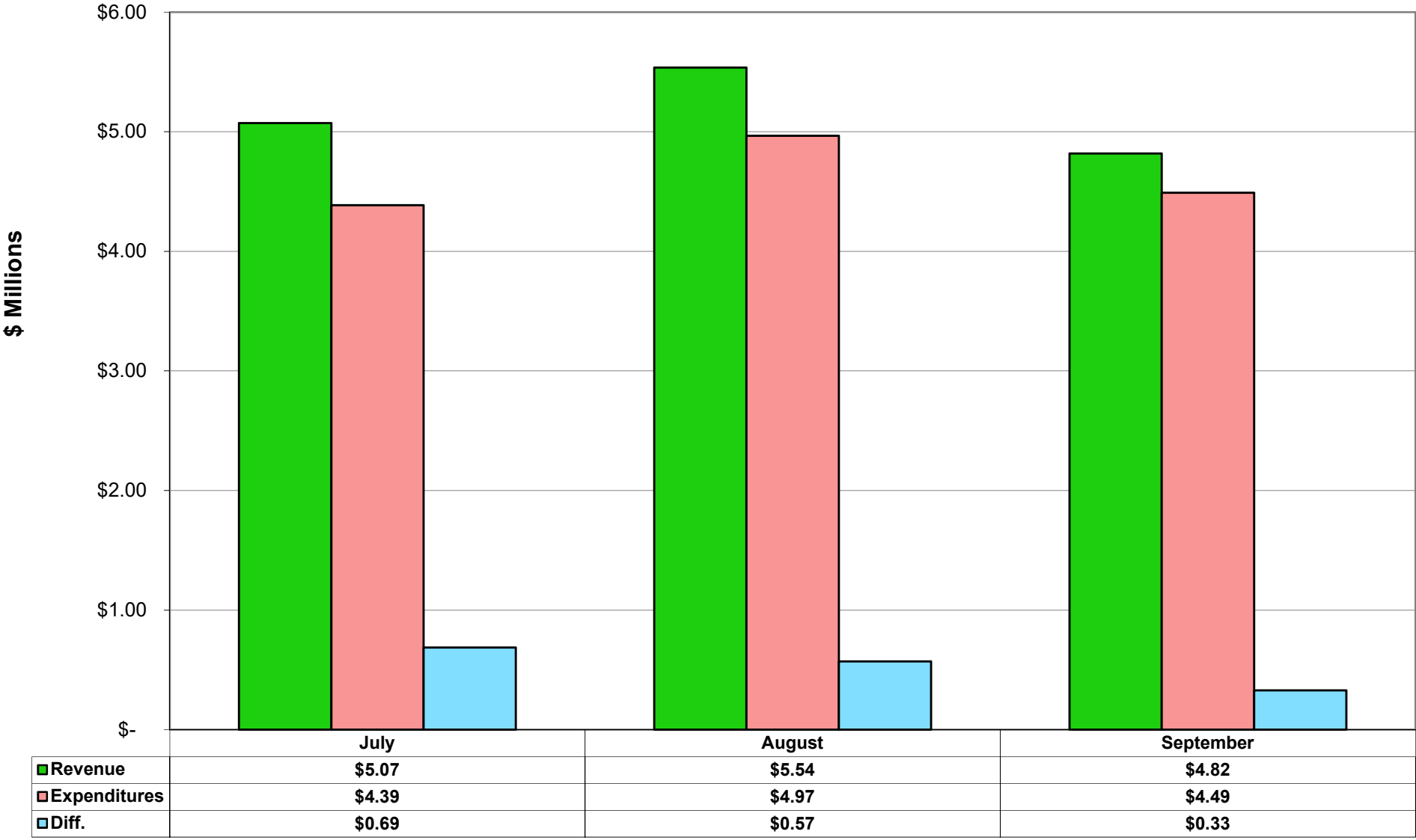
FY2020 GRT budget is adjusted for economic trend.

General Fund Expenditures Actual-to-Budget by Month FY2020

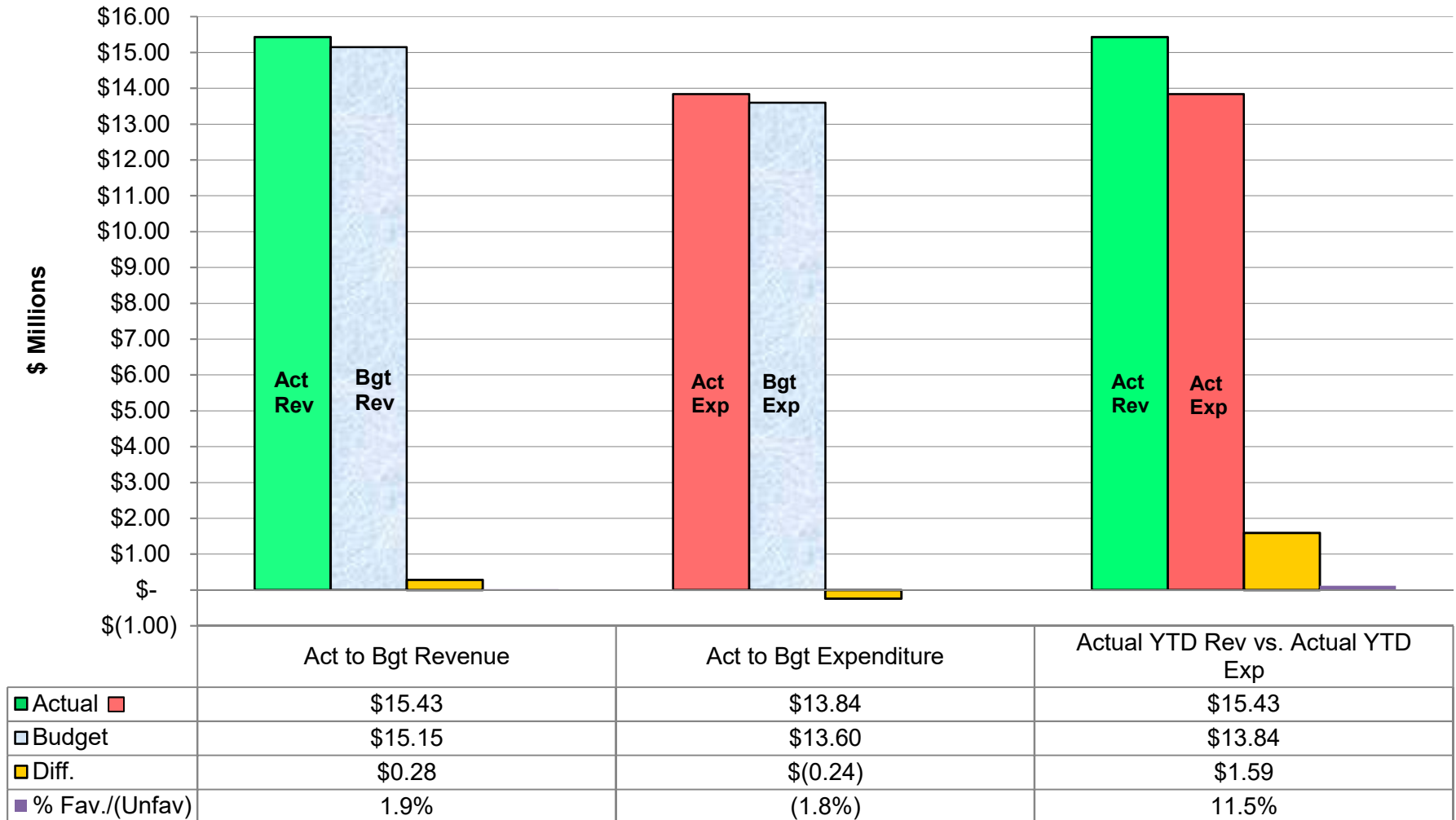


FY2020 GRT budget is adjusted for economic trend.

**General Fund Actual
Monthly
Revenue-to-Expenditure Comparison
FY2020**



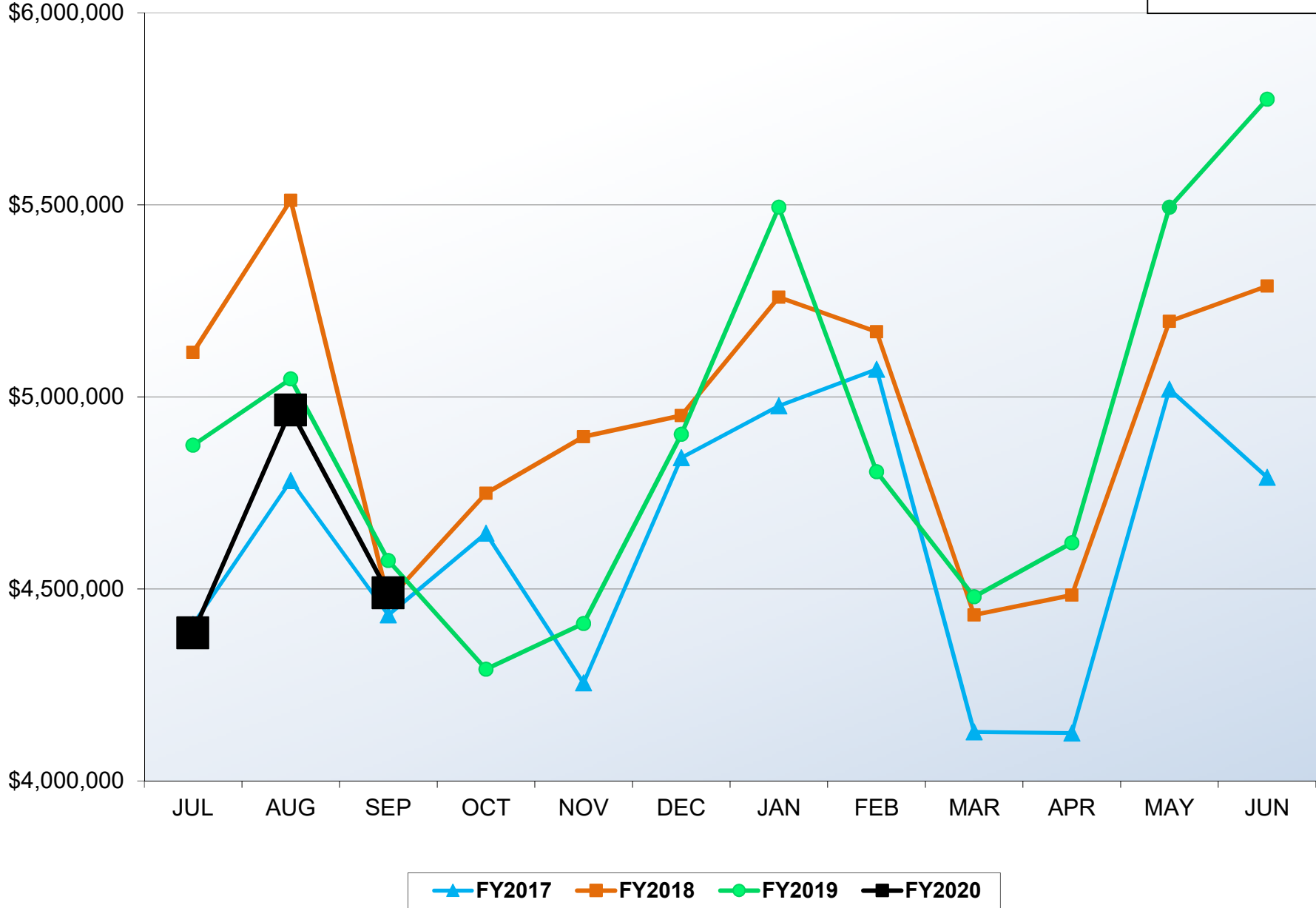
**General Fund
Revenue & Expenditures
FY2020 YTD
Three Months Ending September 30, 2019**



FY2020 GRT budget is adjusted for economic trend.

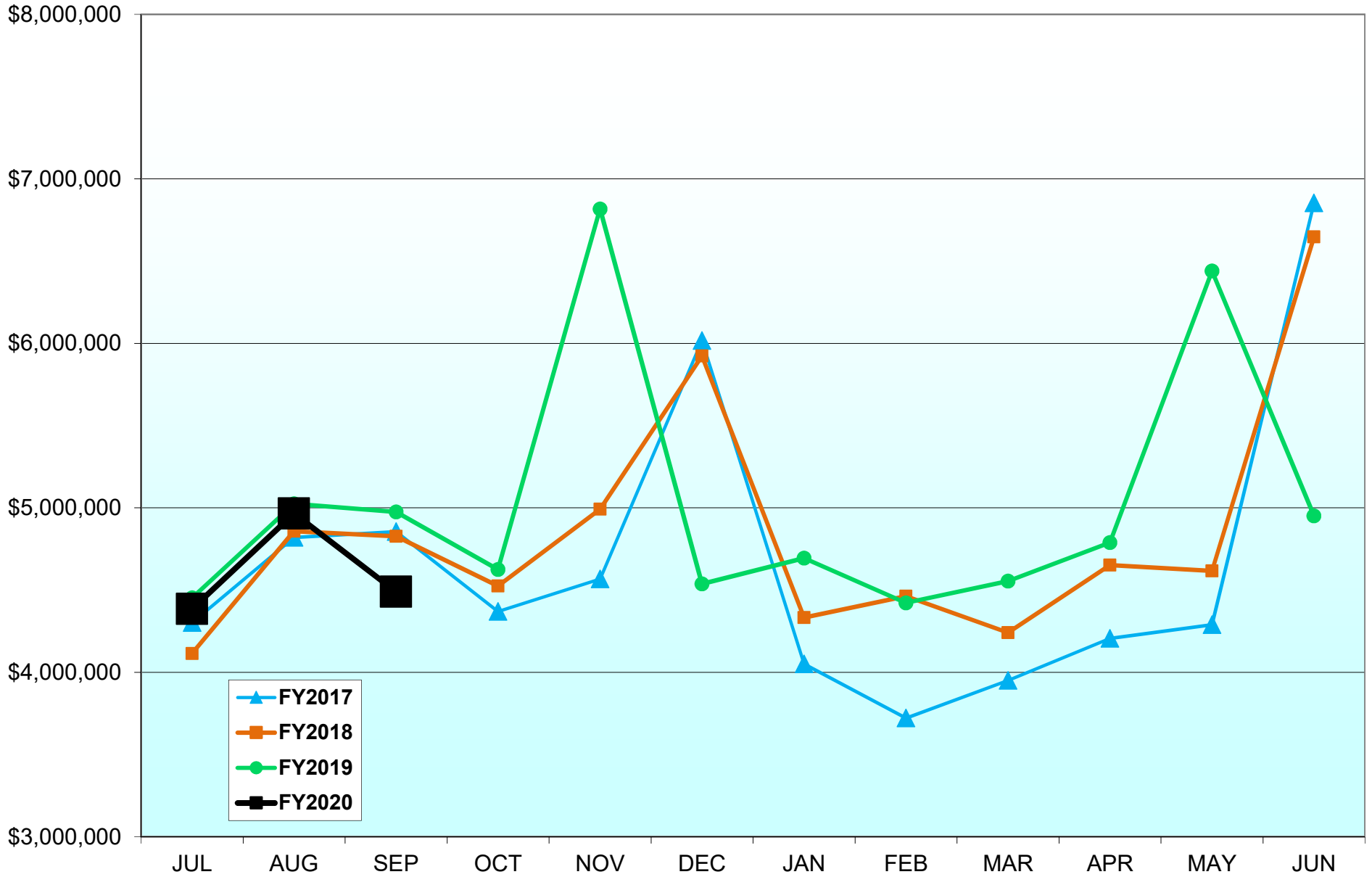
General Fund Monthly Revenue Comparison Past 4 Years

September Millions	
FY2020	\$4.82
FY2019	\$4.57
FY2018	\$4.47
FY2017	\$4.43

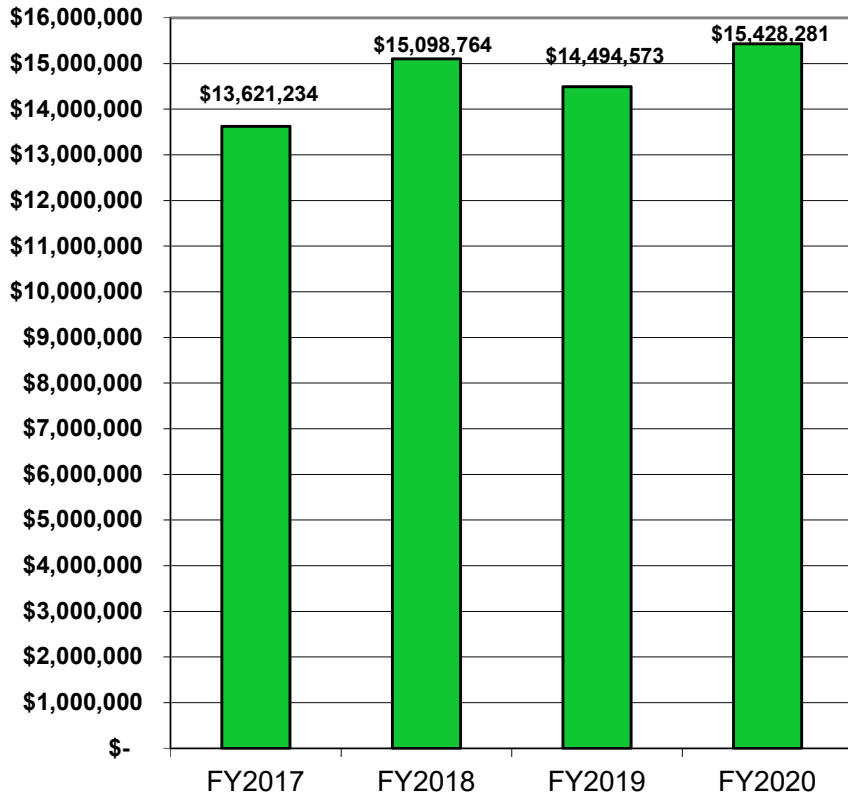


General Fund Monthly Expenditures Comparison Past 4 Years

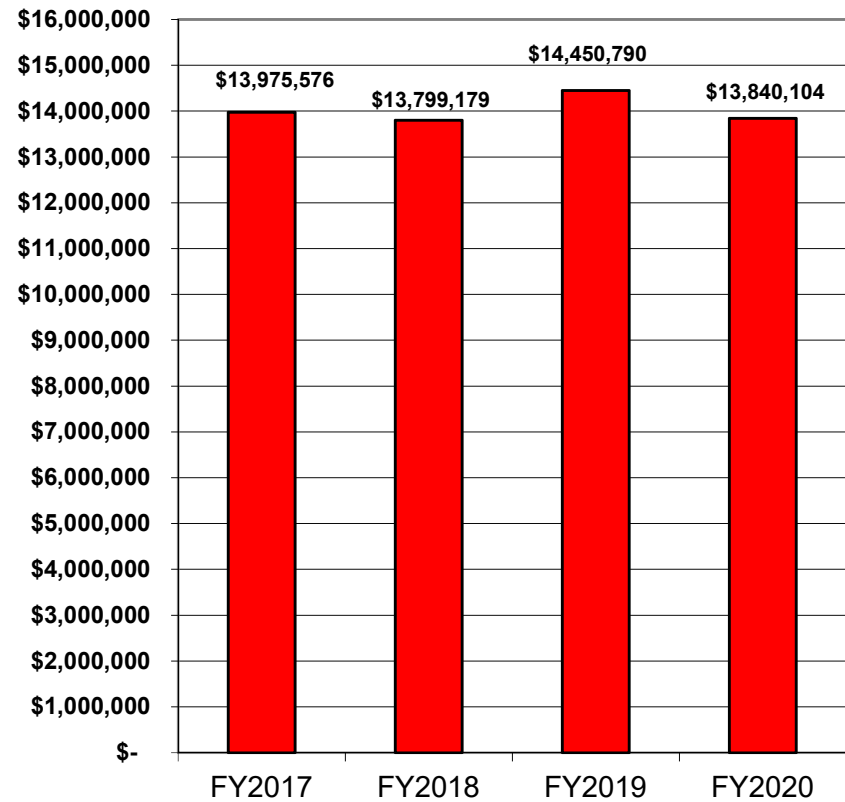
September Millions	
FY2020	\$4.49
FY2019	\$4.97
FY2018	\$4.83
FY2017	\$4.85



**General Fund Revenues
Comparison of YTD Revenue
Three Months Ending September 30, 2019**



**General Fund Expenditures
Comparison of YTD Expenditures
Three Months Ending September 30, 2019**



CITY OF FARMINGTON
9/30/2019

FUND #	FUND NAME	CASH BALANCE 9/30/2019	CASH BALANCE 8/31/2019	CASH BALANCE 7/31/2019	FY2020 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
101	GENERAL FUND	7,940,628	6,894,466	9,532,932	60,560,001	13.1%
201	GRT-STREETS	(2,124,134)	446,524	2,596,801	10,856,954	(19.6%)
	2019 GRT NMFA Account	13,096,724	13,070,136	-	13,105,000	99.9%
202	GRT-PARKS/PUBLIC WORKS	268,900	291,506	489,395	2,692,692	10.0%
203	GRT-PUBLIC SAFETY	163,688	193,399	-	2,284,322	7.2%
204	COMM TRANS/ECON DIV GRT	583,172	284,367	-	4,180,676	13.9%
211	PARK DEVELOPMENT FEES	-	-	-	-	-
213	LIBRARY GIFTS AND GRANTS	32,733	34,510	288,651	129,099	25.4%
214	PARKS GIFTS AND GRANTS	286,754	305,575	327,423	475,616	60.3%
217	MUSEUM GIFTS AND GRANTS	218,415	232,160	227,235	204,430	106.8%
221	RED APPLE TRANSIT GRANT	(100,744)	(42,510)	70,751	1,168,394	(8.6%)
222	GENERAL GOV'T GRANT FUND	(40,770)	(20,730)	(71,479)	692,066	(5.9%)
223	CDBG	88,303	69,461	25,850	428,213	20.6%
230	LODGERS TAX	454,646	438,947	512,744	1,371,201	33.2%
231	CONVENTION CENTER FEES	306,213	302,154	302,156	711,488	43.0%
240	STATE POLICE PROTECTION	86,876	111,155	30,518	113,600	76.5%
246	REGION II NARCOTICS (Unrestricted)	(45,173)	(42,287)	(37,388)	460,605	(9.8%)
248	COPS PROGRAM	(14,486)	(14,274)	(4,033)	-	#DIV/0!
249	LAW ENFORCE BLOCK GRANT	-	-	-	21,880	-
250	STATE FIRE	401,011	423,450	406,020	944,121	42.5%
251	PENALTY ASSESSMENT	8,371	8,018	7,693	155,100	5.4%
401	PUBLIC WORKS GRANTS	1,013,743	1,014,607	1,349,664	3,265,774	31.0%
402	QECB NMFA BANK ACCOUNT (Restricted)	169	(159,901)	167,640	87,577	0.2%
403	2017/2018 GRT BONDS PROJECTS	5,420,171	5,473,524	13,061,492	6,388,370	84.8%
408	GENERAL GOV'T CAPITAL PROJECTS	174,354	174,075	832,288	-	#DIV/0!
409	AIRPORT GRANTS	20,814	(48,001)	(467,100)	3,540,000	0.6%
	SUB-TOTAL (for this page)	\$ 28,240,379	\$ 29,440,333	\$ 29,649,254	\$ 113,837,179	24.8%

CITY OF FARMINGTON
9/30/2019

FUND #	FUND NAME	CASH BALANCE 9/30/2019	CASH BALANCE 8/31/2019	CASH BALANCE 7/31/2019	FY2020 EXPENDITURE BUDGET	RESERVES AS A % OF FY2018 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	325,054	319,813	404,398	307,353	105.8%
412	PARK DEVELOPMENT FEES	174,367	174,935	146,996	181,511	96.1%
415	CONVENTION CENTER CAPITAL PROJECTS	253,621	412,841	3,403,468	252,067	100.6%
	NMFA Civic Center Account (Restricted)					
501	SALES TAX BOND RETIREMENT	1,196,178	870,985	449,885	3,934,840	30.4%
601	ELECTRIC ENTERPRISE	71,068,101	69,594,978	64,802,053		
	Restricted Cash	(12,957,846)	(13,022,177)	(13,288,984)		
	Reserved Cash	(30,674,165)	(28,553,788)	(28,553,788)		
	Unrestricted/Unreserved Cash	27,436,090	28,019,013	22,959,280	122,696,659	22.4%
602	WATER ENTERPRISE	16,673,469	16,863,725	19,201,428		
	Restricted Cash	(577,637)	(580,386)	(536,607)		
	Unrestricted Cash	16,095,832	16,283,339	18,664,821	30,303,500	53.1%
603	WASTEWATER ENTERPRISE	13,996,270	16,213,768	12,770,050		
	Restricted Cash	(1,900,156)	(1,820,740)	(1,741,323)		
	Unrestricted Cash	12,096,114	14,393,029	11,028,727	16,076,737	75.2%
604	SANITATION ENTERPRISE	851,587	822,324	831,209	6,018,927	14.1%
701	HEALTH INSURANCE	3,785,507	3,841,605	3,155,332	10,722,134	35.3%
	TOTALS (Unreserved/Unrestricted)	\$ 90,454,728	\$ 81,030,313	\$ 90,693,370	\$ 304,330,907	29.7%

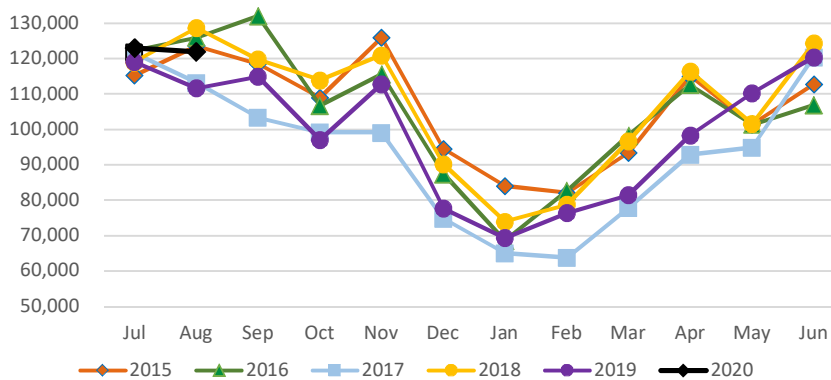
LODGERS TAX (Accrual Basis)

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2015	115,298	123,602	118,665	108,941	125,956	94,550	83,991	82,118	93,513	115,081	101,444	112,769	238,900		1,275,928
2016	122,378	126,028	132,080	106,802	115,686	87,453	68,642	82,771	98,272	112,672	101,451	106,998	248,406	4.0%	1,261,233
2017	121,632	113,241	103,337	99,260	99,152	74,814	65,032	63,814	77,958	92,880	94,849	120,492	234,873	(5.4%)	1,126,461
2018	119,047	128,742	119,829	113,975	121,038	90,148	74,032	78,845	96,721	116,403	101,542	124,312	247,789	5.5%	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	230,824	(6.8%)	1,189,933
2020	122,998	121,943											244,941	6.1%	244,941
% Change															
FY19 to FY20	3.2%	9.2%	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)

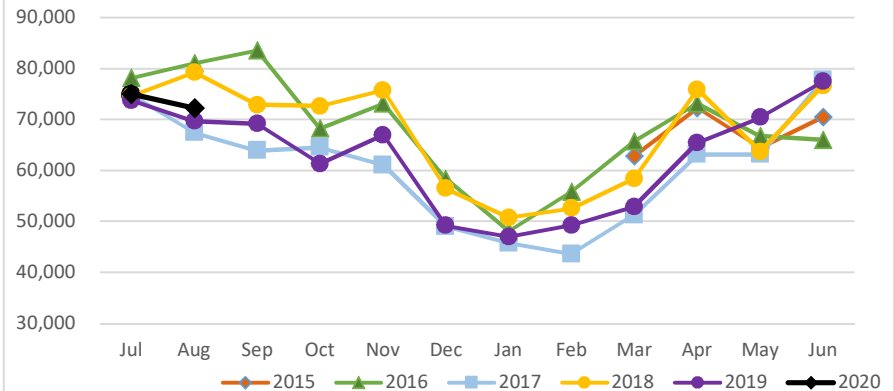
CONVENTION CENTER FEES (Accrual Basis)

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	-		270,120
2016	78,185	81,015	83,570	68,268	73,166	58,297	48,068	55,833	65,773	73,115	66,778	66,020	159,200		818,085
2017	74,785	67,425	63,933	64,533	61,055	49,008	45,798	43,653	51,270	63,145	63,180	77,758	142,210	(10.7%)	725,541
2018	74,618	79,268	72,918	72,678	75,770	56,506	50,733	52,633	58,465	75,938	63,758	76,648	153,886	8.2%	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	143,498	(6.8%)	752,863
2020	75,010	72,235											147,245	2.6%	147,245
% Change															
FY19 to FY20	1.6%	3.6%	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)

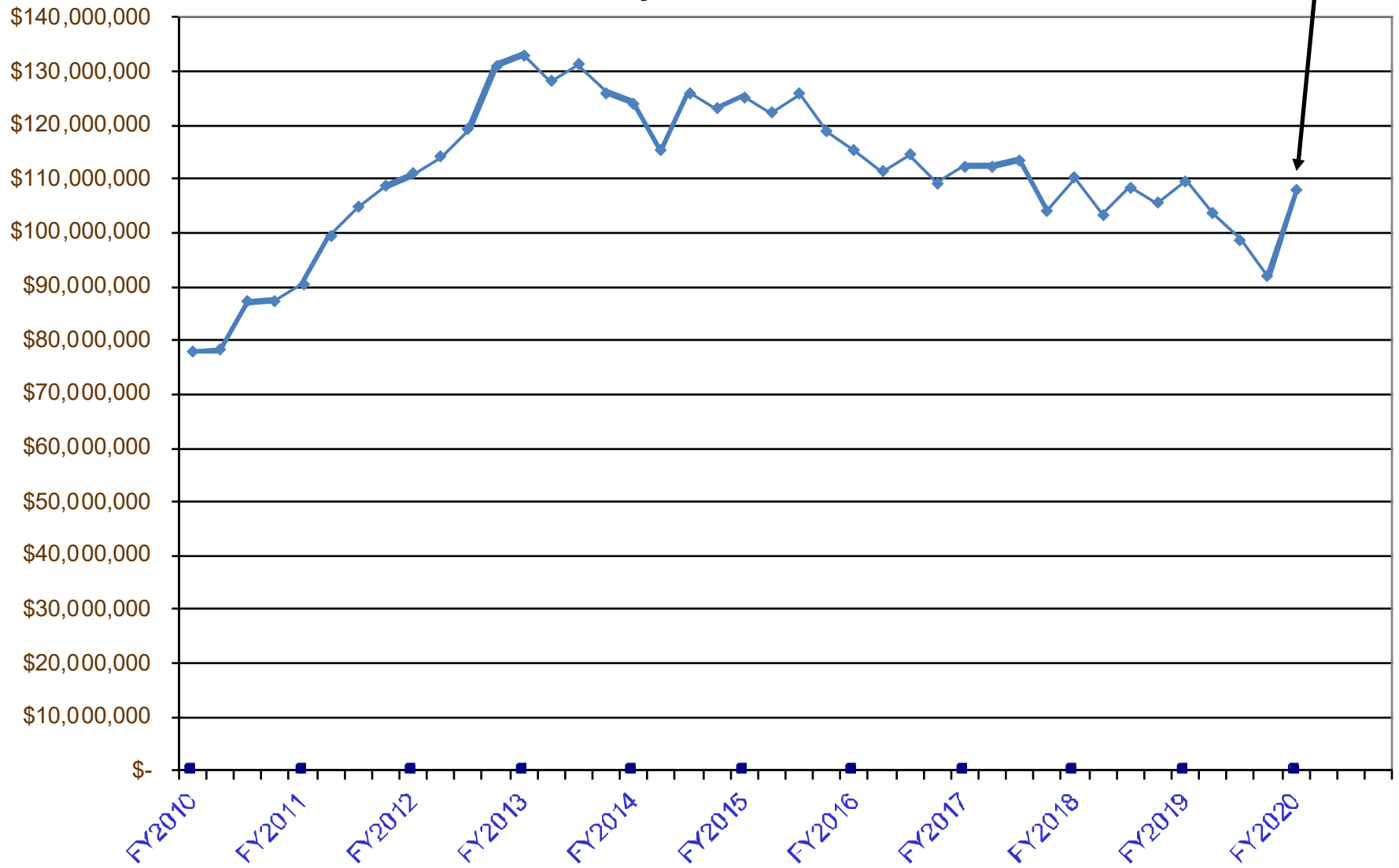
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT

CITY OF FARMINGTON

9/30/2019

	<i>Purchase Date</i>	<i>Fund Number</i>	<i>Security Type</i>	<i>Beginning Par Val/Shares</i>	<i>Purchase Institution</i>	<i>Coupon Rate</i>	<i>Maturity Date</i>	
POOLED CASH	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	
	11/29/16	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	
	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	2.310	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	12/01/19	
	07/10/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	1.950	03/05/20	
	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	2.030	01/27/20	
	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	
	09/30/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.830	05/05/20	
		Certificate of Deposit Total			38,000,000.00			
		09/19/17	100	Federal Agric Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.685	06/03/20
		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			2,000,000.00			
		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
		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
		07/11/19	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.650	03/01/21
		07/12/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	2.190	04/08/21
		07/12/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	2.170	01/10/22
		07/12/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.850	03/14/22
		07/12/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	2.280	04/11/22
		08/02/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	2.370	06/10/22
		08/22/19	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.750	04/01/21
		08/22/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	2.000	02/22/22
	09/30/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	2.120	03/27/23	
	Federal Farm Credit Bank Total			15,000,000.00				
	10/28/16	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	1.500	10/27/20	
	12/08/16	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	1.650	05/26/20	
	01/30/17	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	1.670	04/30/20	
	09/13/17	100	FHLB	1,000,000.00	RBC	1.500	12/13/19	
	10/26/17	100	FHLB	1,000,000.00	RBC	1.500	10/21/19	
	12/29/17	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	2.000	06/29/20	
	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	
	11/07/18	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	3.100	05/05/21	
	02/27/19	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	2.000	10/27/21	

04/03/19	100	FHLB	1,000,000.00	RBC	2.375	03/12/21
04/02/19	100	FHLB	1,000,000.00	RBC	1.740	09/25/20
05/02/19	100	FHLB	1,000,000.00	RBC	2.540	01/29/21
07/12/19	100	FHLB	1,000,000.00	RBC	1.900	06/18/21
08/02/19	100	FHLB	1,000,000.00	RBC	2.150	01/25/21
08/22/19	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	2.250	08/05/22
09/30/19	100	FHLB	1,000,000.00	RBC	2.000	09/26/22
FHLB Total			17,000,000.00			
02/26/16	100	FHLMC	1,000,000.00	RBC	2.000	02/26/21
02/26/16	100	FHLMC	2,000,000.00	RBC	2.000	02/26/21
08/25/16	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/25/20
09/30/16	100	FHLMC	2,000,000.00	RBC	2.000	09/30/20
10/31/16	100	FHLMC	2,000,000.00	RBC	2.000	04/27/20
11/28/16	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	1.300	11/27/19
07/11/17	100	FHLMC	900,000.00	MORETON CAPITAL MARKETS	1.550	12/27/19
10/26/17	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	1.500	06/24/20
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
05/08/19	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	2.550	11/08/21
07/11/19	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	2.300	07/08/22
07/12/19	100	FHLMC	1,000,000.00	RBC	2.300	07/08/21
08/02/19	100	FHLMC	1,000,000.00	RBC	2.160	01/28/22
08/02/19	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	2.200	04/29/22
08/05/19	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	2.200	08/05/22
08/08/19	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	2.250	02/08/22
09/30/19	100	FHLMC	965,000.00	MORETON CAPITAL MARKETS	2.050	12/19/23
FHLMC Total			22,865,000.00			
07/27/16	100	FNMA	1,000,000.00	MORETON CAPITAL MARKETS	2.000	07/27/20
09/16/16	100	FNMA	1,000,000.00	MORETON CAPITAL MARKETS	1.375	06/16/20
11/30/16	100	FNMA	1,000,000.00	MORETON CAPITAL MARKETS	1.625	05/26/20
12/29/16	100	FNMA	1,000,000.00	MORETON CAPITAL MARKETS	1.720	06/29/20
12/30/16	100	FNMA	1,000,000.00	MORETON CAPITAL MARKETS	1.650	03/30/20
FNMA Total			5,000,000.00			
05/31/00	100	Money Market	883,327.77	CITIZENS BANK	0.490	
09/30/11	100	Money Market	7,120,293.10	WELLS FARGO	0.200	
04/11/14	100	Money Market	239.59	WASHINGTON FEDERAL	0.100	
03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
Money Market Total			8,006,860.46			
POOLED CASH Total			107,871,860.46		1.845	
REGION II	10/27/14	246	Money Market	100,869.25	WELLS FARGO	0.200