

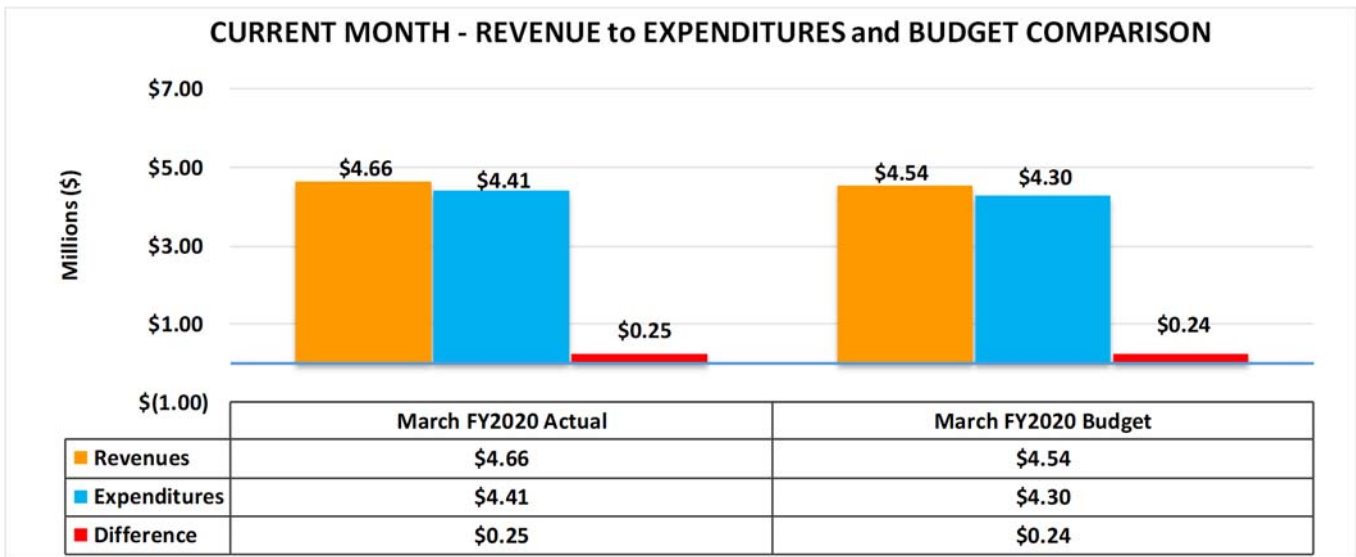
**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council, and City Manager  
**FROM:** Brooke Quintana, Deputy Director Administrative Services  
**DATE:** April 27, 2020  
**SUBJECT:** March 2020 Monthly Financial Report

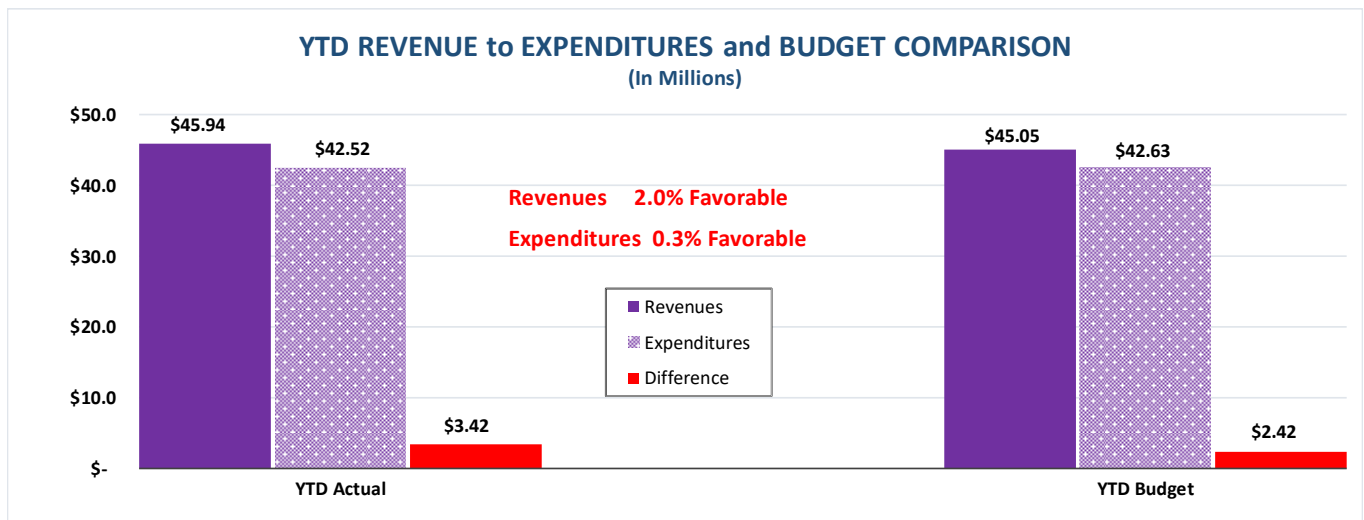
Attached is the Monthly Financial Report for the nine months ending March 31, 2020, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:  
General Fund 101**

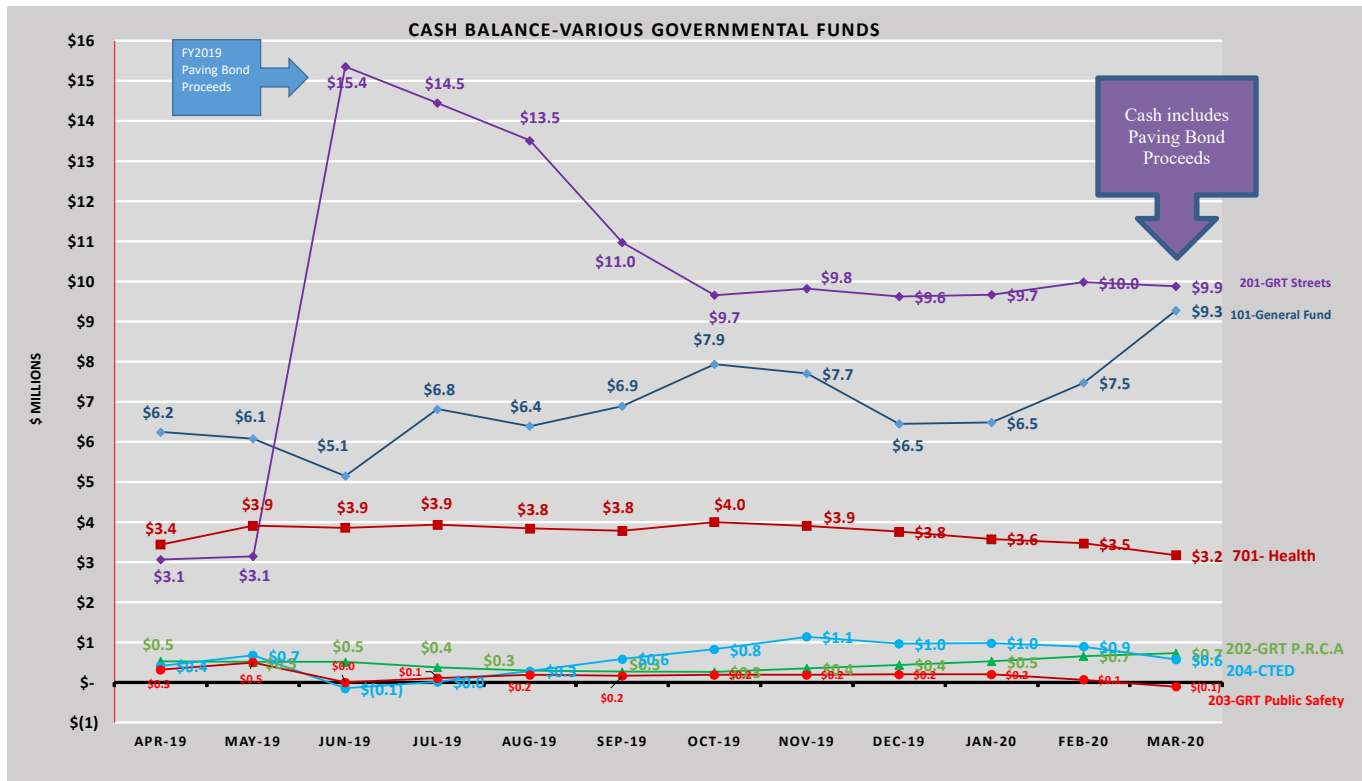
Actual revenues of \$4.7 million are more than budgeted revenue by 2.5% or \$114K. YTD total revenue of \$45.9 million is \$896K or 2.0% greater than the YTD budget. The FY2020 GRT budget has been adjusted for economic trend. YTD actual GRT revenue is \$776K or 2.5% greater than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$1.05 million due to the State phase out of hold harmless GRT reimbursements.



For the month of March, actual expenditures of \$4.4 million are more than budget by (\$110K) or (2.6%). YTD total expenditures of \$42.5 million are \$108K less than the FY2020 YTD budget or 0.3%. General Fund salary surplus YTD is \$867K, which is 1.8% of the FY2020 personnel cost budget of \$48.5 million and 1.4% of the total annual General Fund expenditure budget of \$60.7 million.



Memorandum



**The General Fund** cash total of \$9.3 million reflects the cash available as of March 31, 2020 and an increase of \$44K from the February 29 balance of \$9.3 million. The total cash balance represents 15.4% of the FY2020 General Fund expenditure budget of \$60.7 million.

**GRT Street Fund 201-** The ending cash balance for March is \$9.9 million, a decrease of (\$101K) from the February balance of \$10.0 million. Revenues received include \$698K in GRT and \$35K in gasoline tax. The majority of operating expenditures include utility payment of \$84K, pavement and crack sealing materials for \$69K, water/wastewater contract service expenditures of \$26K, and capital street resurfacing expenditures of \$58K.

**GRT Parks Fund 202-** The ending cash balance for March is \$730K, an increase of \$71K from the February balance of \$659K. Revenues received include \$179K in GRT. The majority of operating expenditures include GRT administrative fee expenditure of \$5K and maintenance supplies of \$10K.

**GRT Public Safety 203 -** The ending cash balance for March is (\$105K), a decrease of (\$173K) from the February balance of \$68K. Revenues received include \$162K in GRT. The majority of operating expenditures include \$5K for GRT administrative fee, \$24K body camera lease purchase, \$71K Transfer to General Fund to cover various Police expenditures, and \$53K to cover various Fire expenditures.

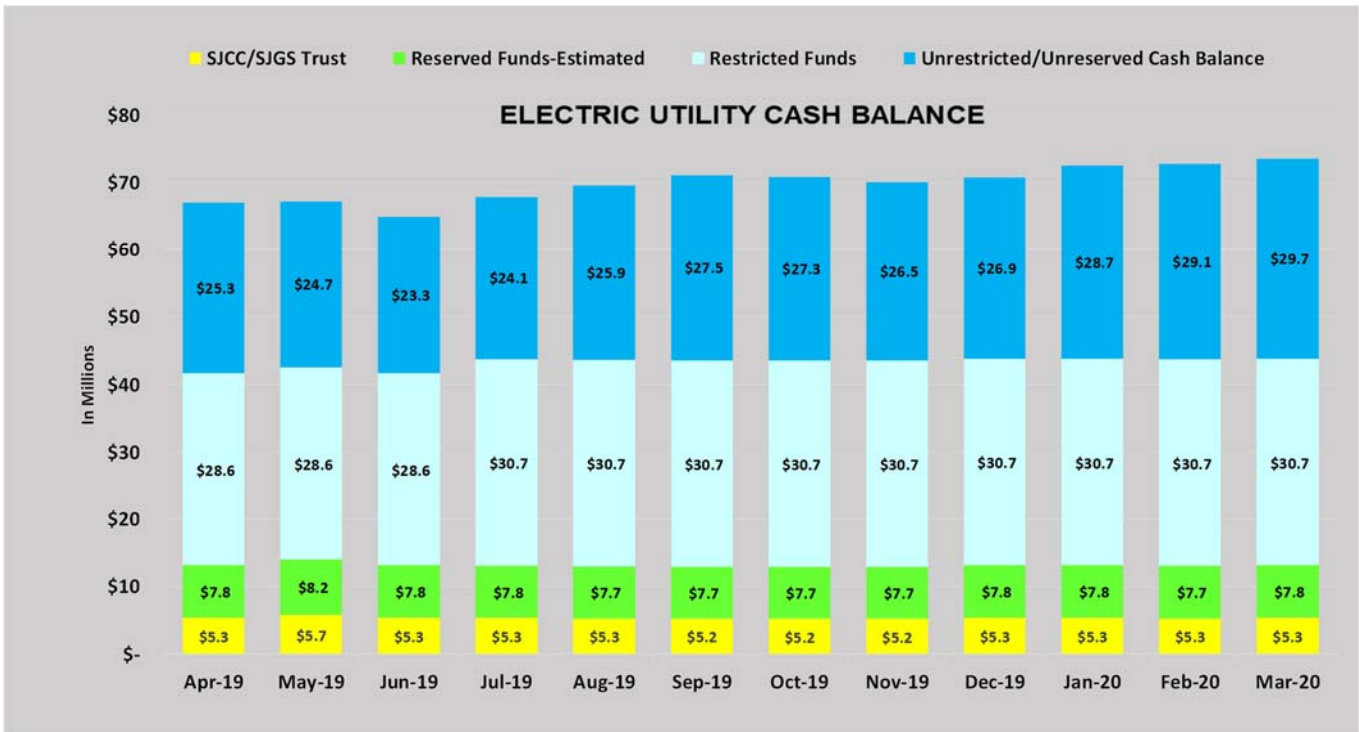
**Comm. Trans./Econ. Div. GRT 204 -** The ending cash balance for March is \$572K, a decrease of (\$320K) from the February balance of \$892K. Revenue received includes \$325K in GRT. The main expenditures from this fund were \$5K in planning consultants, \$15K monthly transfer to General Fund to cover Police Park Rangers cost, \$16K monthly transfer to General Fund to cover ARU cost, and \$10K in GRT administrative fee.

**Health Insurance Fund 701-** At the end of March 2020, the Health Fund cash balance is \$3.2 million, a decrease of (\$299K) from the February balance of \$3.5 million. Health insurance premiums of \$659K were received in March. Health insurance claims for the month of March totaled \$626K, while excess insurance

Memorandum

premium expenditures totaled \$173K and pharmacy charges of \$70K. For the fund as a whole, with 75% of the year complete, 65% of the FY2020 annual revenue budget has been collected while 66% of the FY2020 annual expenditure budget has been spent. YTD expenditures exceed revenue by (\$684K).

**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 March 31, 2020 is \$29.7 million. Unrestricted/unreserved cash represents 24.2% of the FY2020 Electric Enterprise expenditure budget of \$122.7 million. YTD expenses of \$11.7 million for capital projects are 46% of the YTD capital budget of \$25.5 million. For the fund as a whole, with 75% of the fiscal year complete, 62.6% of the FY2020 annual revenue budget has been collected while 57.2% 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
<b>FUND 101 General/ 201 Public Works GRT/ 231 Conv. Center Fee/ 250 State Fire</b>				
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
<b>Total</b>	<b>\$</b>	<b>43,565,983</b>	<b>\$ 2,171,499</b>	<b>\$ 1,798,928</b>
<b>FUND 602-Water</b>				
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
<b>Total</b>	<b>\$</b>	<b>8,535,227</b>	<b>\$ 450,301</b>	<b>\$ 172,618</b>
<b>FUND 603-Wastewater</b>				
NMED Loan		5,162,568	774,874	178,123
<b>Total</b>	<b>\$</b>	<b>5,162,568</b>	<b>\$ 774,874</b>	<b>\$ 178,123</b>
<b>CITY TOTAL</b>				
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
<b>Total</b>	<b>\$</b>	<b>57,263,778</b>	<b>\$ 3,396,674</b>	<b>\$ 2,149,669</b>

	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**  
**March 31, 2020**

Budget Basis

	March ACTUAL	March BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2020 YTD ACTUAL	FY2020 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b><u>GENERAL FUND - 101</u></b>								
GROSS RECEIPTS TAXES	\$ 30,034	\$ 3,068,202	\$ (3,038,168)	1.0%	\$ 32,105,693	\$ 31,370,876	\$ 734,817	102.3%
OTHER REVENUE	4,048,467	872,062	3,176,405	464.2%	8,394,213	8,232,842	161,371	102.0%
REVENUE TRANSFERS	578,616	603,246	(24,630)	95.9%	5,440,987	5,441,622	(635)	100.0%
GROSS REVENUE	4,657,117	4,543,510	113,607	102.5%	45,940,893	45,045,340	895,553	102.0%
EXPENDITURES	4,410,367	4,300,683	(109,684)	102.6%	42,521,385	42,629,713	108,328	99.7%
<b>EXCESS (DEFICIT)</b>	<b>\$ 246,751</b>	<b>\$ 242,827</b>	<b>\$ 3,924</b>		<b>\$ 3,419,508</b>	<b>\$ 2,415,627</b>	<b>\$ 1,003,881</b>	
<b><u>OTHER FUNDS</u></b>								
<b>Special Revenue Funds</b>								
GROSS REVENUE	\$ 1,918,906	\$ 2,015,813	\$ (96,907)	95.2%	\$ 19,404,354	\$ 18,910,628	\$ 493,726	102.6%
TOTAL EXPENDITURES	2,453,772	6,486,479	4,032,707	37.8%	23,884,321	24,164,300	279,979	98.8%
<b>EXCESS (DEFICIT)</b>	<b>\$ (534,866)</b>	<b>\$ (4,470,666)</b>	<b>\$ 3,935,800</b>		<b>\$ (4,479,967)</b>	<b>\$ (5,253,672)</b>	<b>\$ 773,705</b>	
<b>Capital Project Funds</b>								
GROSS REVENUE	\$ 867,728	\$ 859,047	\$ 8,681	101.0%	\$ 2,614,569	\$ 2,577,881	\$ 36,688	101.4%
TOTAL EXPENDITURES	152,144	105,984	(46,160)	143.6%	4,157,202	4,096,472	(60,730)	101.5%
<b>EXCESS (DEFICIT)</b>	<b>\$ 715,585</b>	<b>\$ 753,063</b>	<b>\$ (37,478)</b>		<b>\$ (1,542,633)</b>	<b>\$ (1,518,591)</b>	<b>\$ (24,042)</b>	
<b>Debt Service Fund</b>								
GROSS REVENUE	\$ 315,917	\$ 313,843	\$ 2,074	100.7%	\$ 2,954,288	\$ 2,943,908	\$ 10,380	100.4%
TOTAL EXPENDITURES	-	-	-		882,412.37	883,250.00	838	
<b>EXCESS (DEFICIT)</b>	<b>\$ 315,917</b>	<b>\$ 313,843</b>	<b>\$ 2,074</b>		<b>\$ 2,071,875</b>	<b>\$ 2,060,658</b>	<b>\$ 11,217</b>	
<b>Enterprise Funds</b>								
<b>Electric Utility</b>								
GROSS REVENUE	\$ 7,863,624	\$ 8,004,272	\$ (140,648)	98.2%	\$ 78,127,606	\$ 82,675,239	\$ (4,547,633)	94.5%
TOTAL EXPENDITURES	7,991,061	10,467,344	2,476,283	76.3%	70,243,451	88,443,179	18,199,728	79.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ (127,437)</b>	<b>\$ (2,463,072)</b>	<b>\$ 2,335,635</b>		<b>\$ 7,884,155</b>	<b>\$ (5,767,940)</b>	<b>\$ 13,652,095</b>	

**CITY OF FARMINGTON**  
**MONTHLY FINANCIAL SUMMARY REPORT**  
**March 31, 2020**

Budget Basis

	March ACTUAL	March BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2020 YTD ACTUAL	FY2020 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 1,413,378	\$ 1,536,345	\$ (122,967)	92.0%	\$ 17,577,365	\$ 16,624,479	\$ 952,886	105.7%
TOTAL EXPENDITURES	3,172,066	2,910,541	(261,525)	109.0%	19,272,212	18,983,644	(288,568)	101.5%
<b>EXCESS (DEFICIT)</b>	<b>\$ 4,585,444</b>	<b>\$ (1,374,196)</b>	<b>\$ (384,493)</b>		<b>\$ 36,849,577</b>	<b>\$ 35,608,123</b>	<b>\$ 1,241,454</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 992,784	\$ 1,005,326	\$ (12,542)	98.8%	\$ 9,781,386	\$ 9,084,156	\$ 697,230	107.7%
TOTAL EXPENDITURES	921,583	770,592	(150,991)	119.6%	12,175,489	9,967,713	(2,207,776)	122.1%
<b>EXCESS (DEFICIT)</b>	<b>\$ 71,201</b>	<b>\$ 234,734</b>	<b>\$ (163,533)</b>		<b>\$ (2,394,104)</b>	<b>\$ (883,557)</b>	<b>\$ (1,510,547)</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 600,364	\$ 502,998	\$ 97,366	119.4%	\$ 5,257,549	\$ 4,526,982	\$ 730,567	116.1%
TOTAL EXPENDITURES	528,238	492,462	(35,776)	107.3%	4,689,863	4,477,948	(211,915)	104.7%
<b>EXCESS (DEFICIT)</b>	<b>\$ 72,125</b>	<b>\$ 10,536</b>	<b>\$ 61,589</b>		<b>\$ 567,685</b>	<b>\$ 49,034</b>	<b>\$ 518,651</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 685,034	\$ 707,956	\$ (22,922)	96.8%	\$ 6,389,857	\$ 6,517,506	\$ (127,649)	98.0%
TOTAL EXPENDITURES	984,259	906,830	(77,429)	108.5%	7,073,991	7,850,645	776,654	90.1%
<b>EXCESS (DEFICIT)</b>	<b>\$ (299,224)</b>	<b>\$ (198,874)</b>	<b>\$ (100,350)</b>		<b>\$ (684,134)</b>	<b>\$ (1,333,139)</b>	<b>\$ 649,005</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ 4,798,744</b>	<b>\$ (7,194,632)</b>			<b>\$ 38,272,455</b>	<b>\$ 22,960,916</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 19,314,852	\$ 19,489,110	\$ (174,258)	99.1%	\$ 188,047,867	\$ 188,906,119	\$ (858,252)	99.5%
TOTAL EXPENDITURES	20,613,490	26,440,915	5,827,425	78.0%	184,900,327	201,496,864	16,596,537	91.8%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,298,638)</b>	<b>\$ (6,951,805)</b>	<b>\$ 5,653,167</b>		<b>\$ 3,147,539</b>	<b>\$ (12,590,745)</b>	<b>\$ 15,738,284</b>	

**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 Nine Months Ending March 31, 2020**

Budget Basis

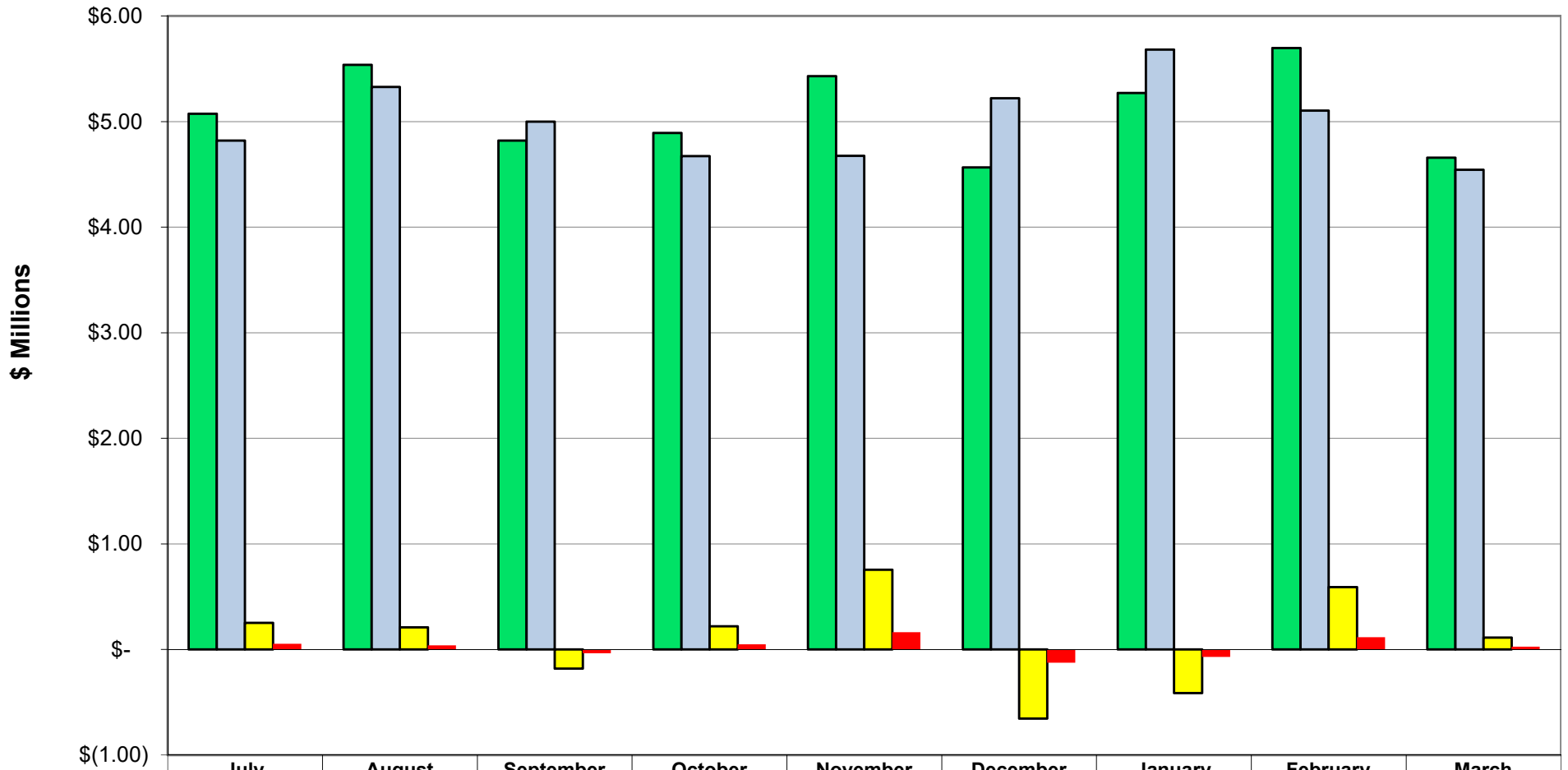
% of year gone by

75%

FUND #	FUND NAME	FY2020	FY2020	%	FY2020	FY2020	%	FY2020	CASH
		REVENUE	YTD		EXPENDITURE	YTD		YTD SURPLUS/	
		BUDGET*	REVENUES	COLLECTED	BUDGET	EXPENDITURES	USED	(DEFICIT)	BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 60,249,429	\$ 45,940,893	76.3%	\$ 60,680,394	\$ 42,521,385	70.1%	\$ 3,419,508	\$ 9,323,661
201	GRT Streets	10,044,269	7,870,480	78.4%	23,897,841	13,303,834	55.7%	(5,433,353)	9,883,865
202	GRT Parks & Public Works	2,400,492	1,858,329	77.4%	2,692,692	1,615,496	60.0%	242,832	729,887
203	Public Safety GRT	2,366,626	1,655,082	69.9%	2,284,322	1,762,628	77.2%	(107,547)	(105,179)
204	Comm Trans/Econ Divers GRT	4,343,253	3,315,821	76.3%	5,080,676	2,593,090	51.0%	722,731	571,825
213	Library Gifts & Grants	82,273	24,501	29.8%	129,099	52,115	40.4%	(27,614)	15,445
214	Parks/Rec Gifts & Grants	368,883	156,178	42.3%	485,616	180,350	37.1%	(24,172)	273,663
215	Lake Farmington	500,000	200,431	40.1%	500,000	0	0.0%	200,431	200,431
217	Museum	201,500	75,933	37.7%	251,430	186,808	74.3%	(110,875)	123,891
221	Red Apple Transit	1,225,172	865,002	70.6%	1,223,852	981,453	80.2%	(116,451)	(101,352)
222	General Gov't Grant	805,033	458,292	56.9%	692,066	453,317	65.5%	4,976	(50,221)
223	CDBG	429,575	125,315	29.2%	428,213	121,274	28.3%	4,041	84,991
230	Lodgers Tax	1,288,400	816,098	63.3%	1,371,201	826,149	60.3%	(10,051)	400,478
231	Convention Center Fees	740,700	482,699	65.2%	711,488	533,619	75.0%	(50,920)	217,537
240	State Police Protection Fund	113,000	111,713	98.9%	113,000	104,840.71	92.8%	6,872	6,872
246	Region II	440,186	374,397	85.1%	460,605	321,795	69.9%	52,603	(12,770)
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	26,530	55.0%	48,252	21,888.00	45.4%	4,642	4,642
250	State Fire Fund	1,137,305	888,253	78.1%	1,527,461	746,785	48.9%	141,468	523,090
251	Penalty Assessment Fund	155,100	70,442	45.4%	155,100	67,898	43.8%	2,545	11,065
401	Comm. Develop. Grant Projects	2,653,478	20,340	0.8%	3,265,774	76,804.30	2.4%	(56,464)	955,432
402	GRT 2012 Bond Projects	-	1,074.60		87,577	87,556	100.0%	(86,481)	1,096
403	2017/2018 GRT Bonds Projects	4,160,000	932,997	22.4%	10,448,370	2,164,292	20.7%	(1,231,295)	5,093,145
408	General Gov't Capital Projects	8,000	2,358	29.5%	-	0		2,358	177,012
409	Airport Grants	3,513,400	1,639,358	46.7%	3,540,000	1,709,283	48.3%	(69,924)	(43,325)
411	Metro Redevelopment Authority	55,210	8,198	14.8%	307,353	32,603	10.6%	(24,404)	285,117
412	Park Development Fees	9,800	5,890	60.1%	181,511	3,569.57	2.0%	2,320	178,055
415	Convention Center Capital Projects	-	4,352		252,067	83,094.86	33.0%	(78,743)	173,324
501	Sales Tax Bond Retirement	3,885,427	2,954,288	76.0%	3,870,727	882,412.37	22.8%	2,071,875	2,294,389
601	Electric Enterprise	124,711,043	78,127,606	62.6%	122,696,659	70,243,451	57.2%	7,884,155	29,714,099
602	Water Enterprise	25,631,000	17,577,365	68.6%	32,303,500	19,272,212	59.7%	(1,694,847)	14,002,271
603	Wastewater Enterprise	12,249,632	9,781,386	79.9%	16,076,737	12,175,489	75.7%	(2,394,104)	10,284,672
604	Sanitation Enterprise	6,036,000	5,257,549	87.1%	6,018,927	4,689,863	77.9%	567,685	1,246,310
701	Health Insurance	9,825,000	6,389,857	65.0%	10,722,134	7,073,991	66.0%	(684,134)	3,174,398
<b>TOTALS</b>		<b>\$ 279,706,296</b>	<b>\$ 188,047,867</b>	<b>67.2%</b>	<b>\$ 312,519,131</b>	<b>\$ 184,900,327</b>	<b>59.2%</b>	<b>\$ 3,147,539</b>	<b>\$ 89,637,813</b>

\*GRT Reveue budget adjusted for economic trend.

## General Fund Revenue Actual-to-Budget by Month FY2020

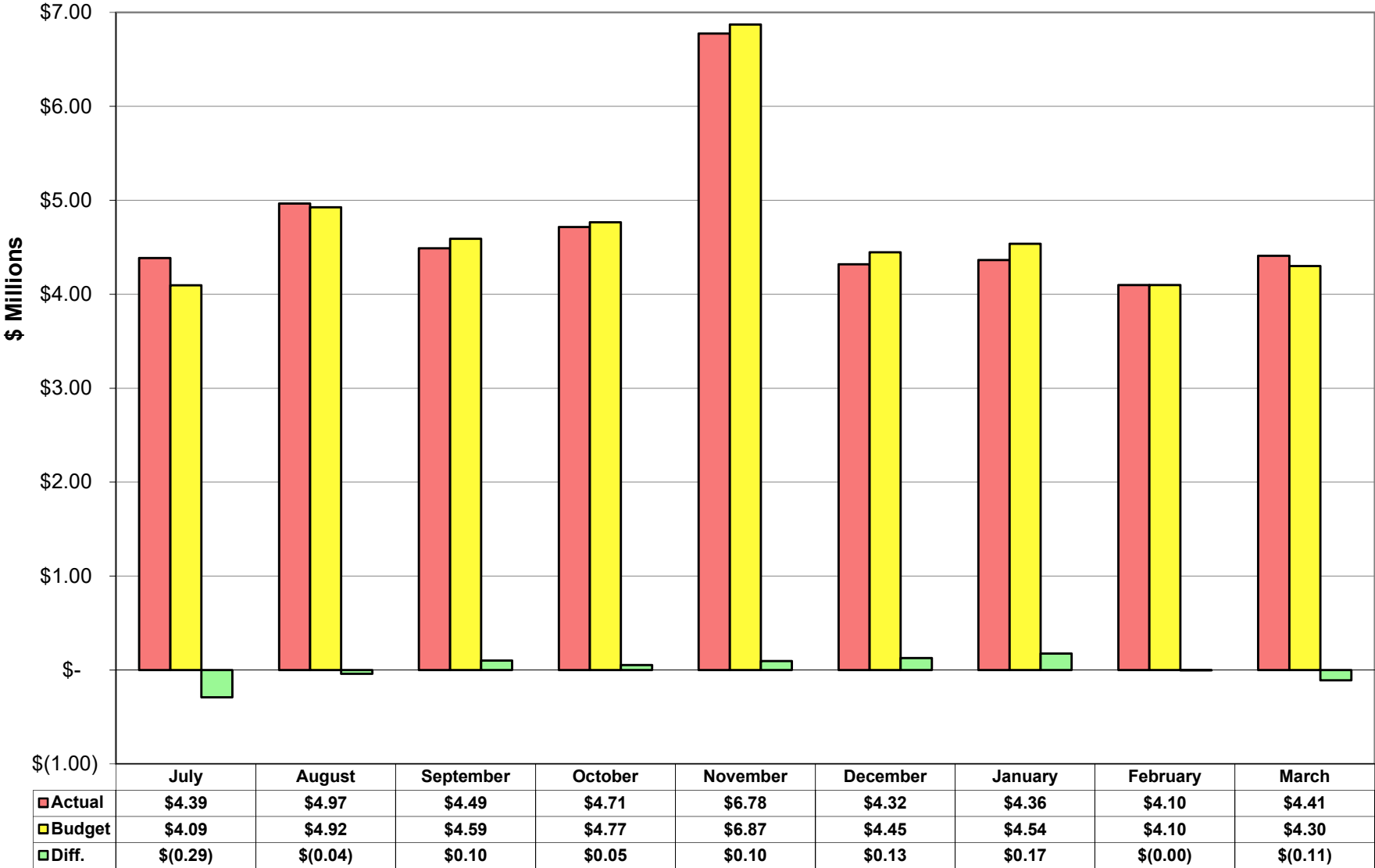


	July	August	September	October	November	December	January	February	March
Actual	\$5.07	\$5.54	\$4.82	\$4.89	\$5.43	\$4.57	\$5.27	\$5.70	\$4.66
Budget	\$4.82	\$5.33	\$5.00	\$4.67	\$4.67	\$5.22	\$5.68	\$5.10	\$4.54
Diff.	\$0.25	\$0.21	\$(0.18)	\$0.22	\$0.76	\$(0.65)	\$(0.41)	\$0.59	\$0.11
% Fav./Unfav)	5.2%	3.9%	(3.6%)	4.7%	16.2%	(12.5%)	(7.2%)	11.6%	2.5%

FY2020 GRT budget is adjusted for economic trend.

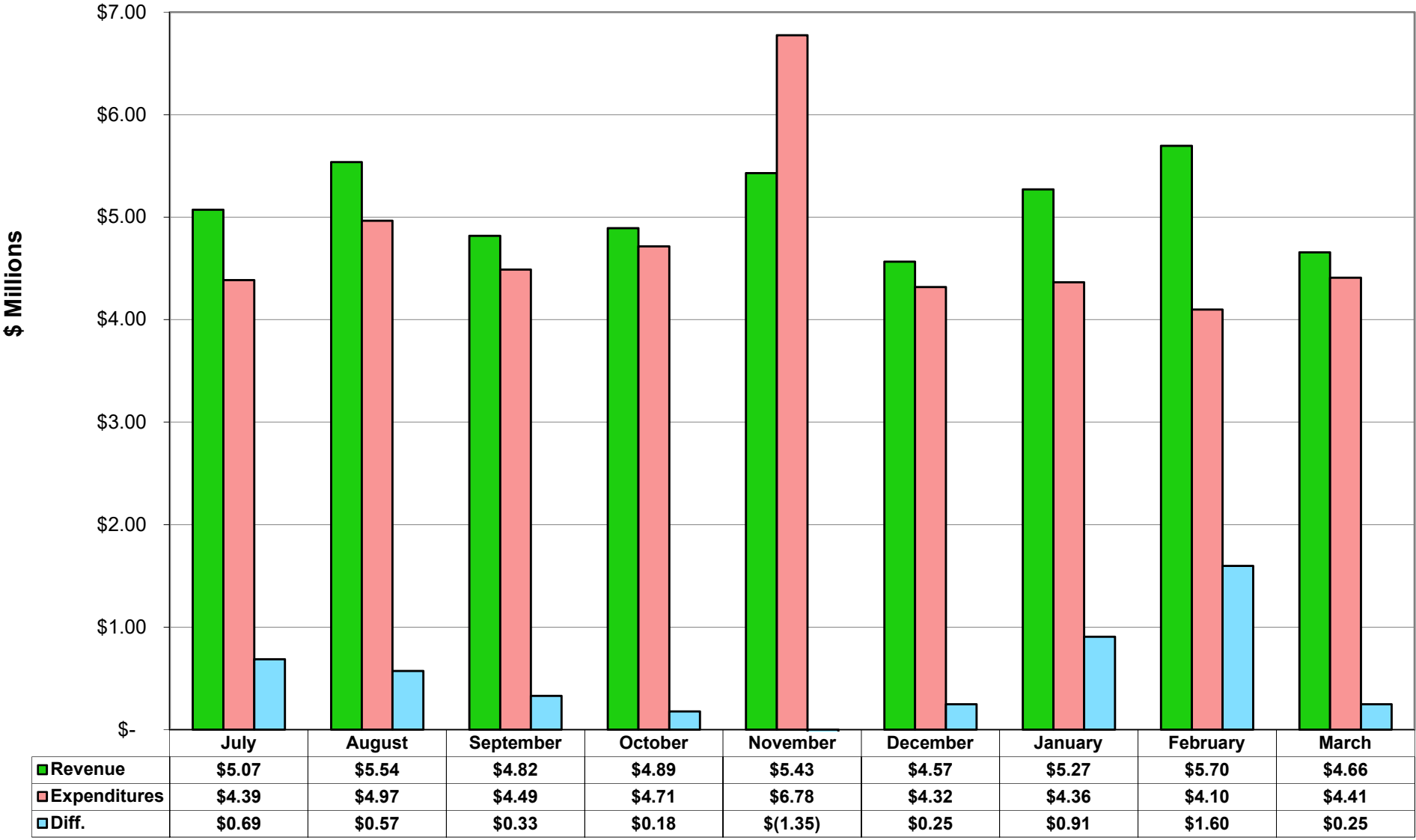


## General Fund Expenditures Actual-to-Budget by Month FY2020

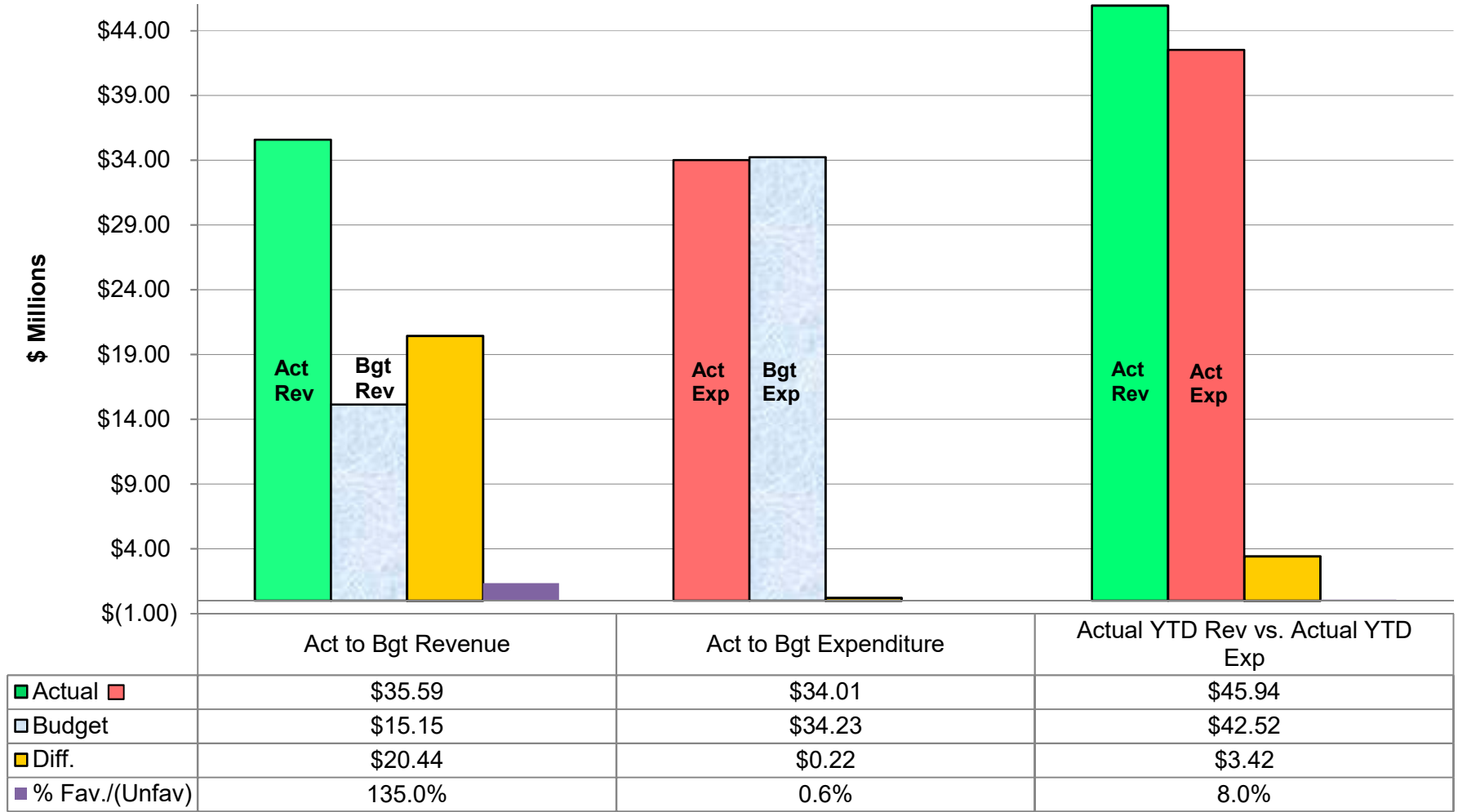


FY2020 GRT budget is adjusted for economic trend.

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



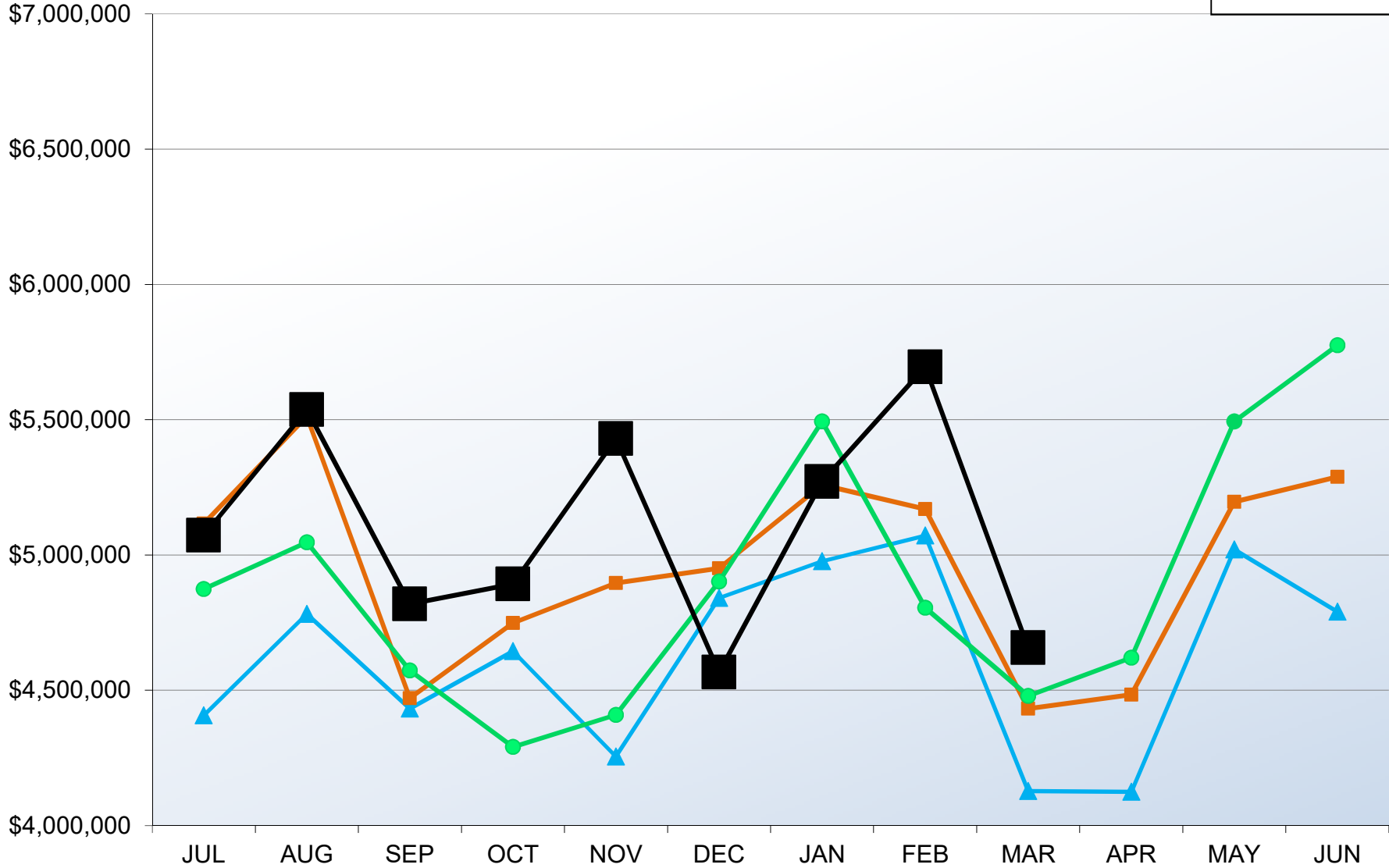
**General Fund  
Revenue & Expenditures  
FY2020 YTD  
Nine Months Ending March 31, 2020**



FY2020 GRT budget is adjusted for economic trend.

## General Fund Monthly Revenue Comparison Past 4 Years

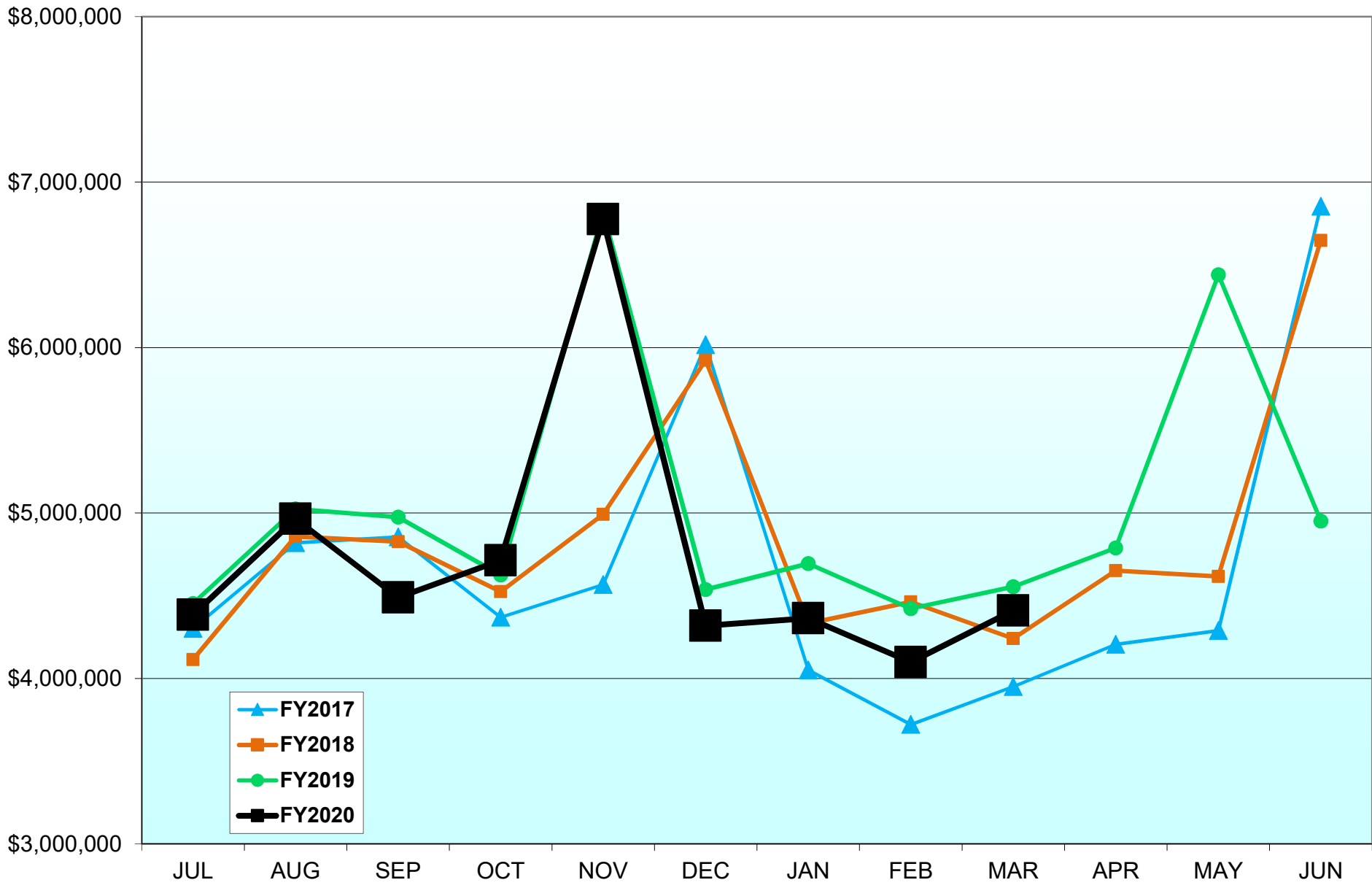
March	Millions
FY2020	\$4.66
FY2019	\$4.48
FY2018	\$4.43
FY2017	\$4.13



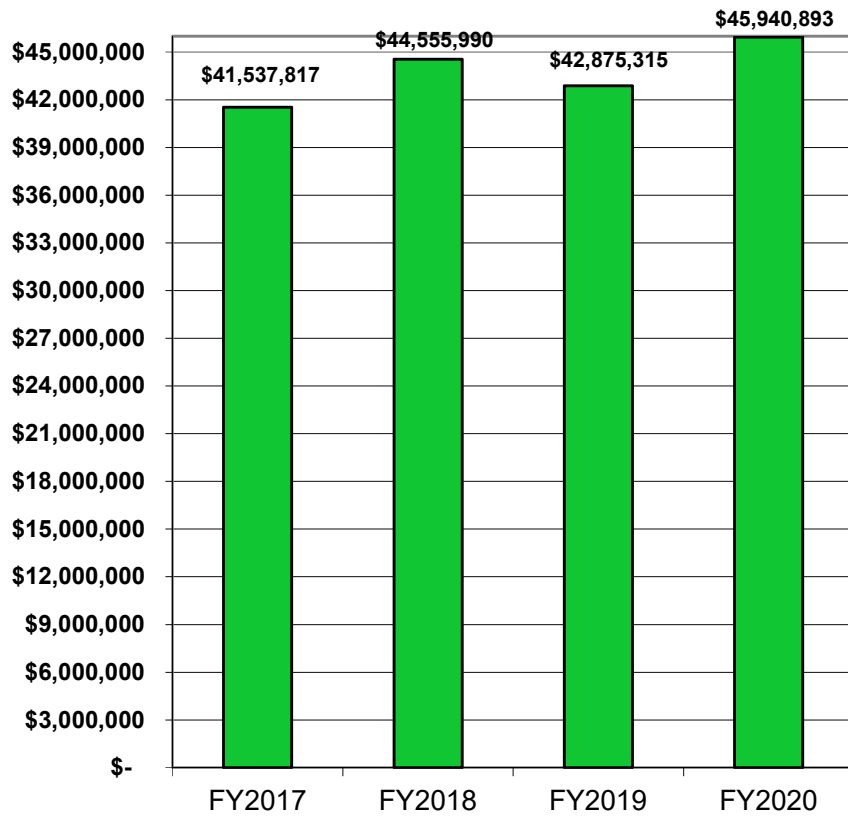
▲ FY2017   
 ■ FY2018   
 ● FY2019   
 ■ FY2020

## General Fund Monthly Expenditures Comparison Past 4 Years

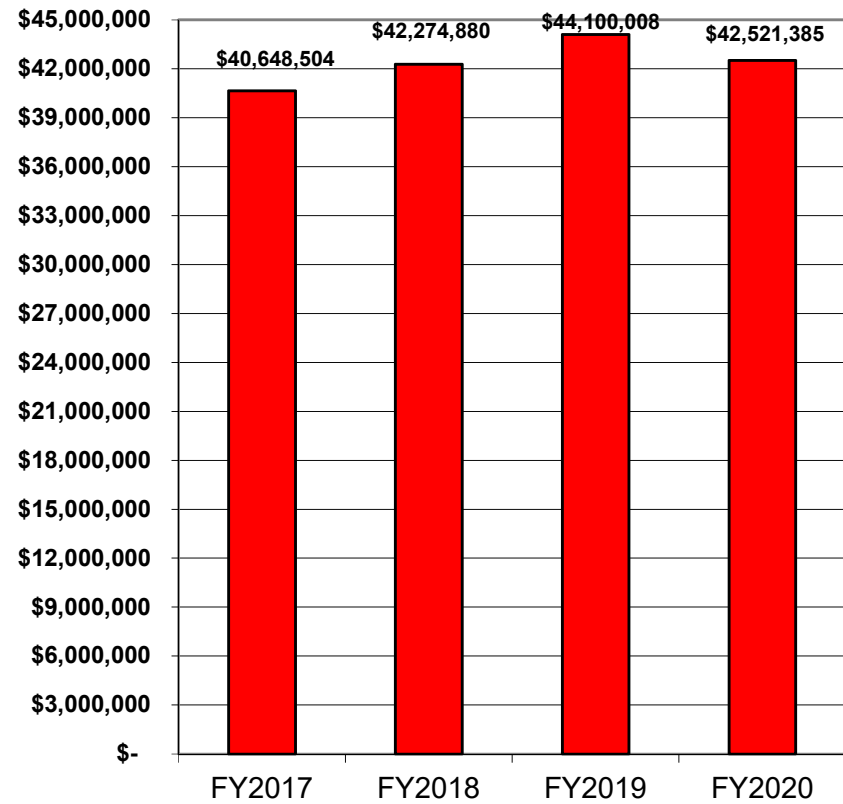
March	Millions
FY2020	\$4.41
FY2019	\$4.55
FY2018	\$4.24
FY2017	\$3.95



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Nine Months Ending March 31, 2020**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Nine Months Ending March 31, 2020**



**CITY OF FARMINGTON**  
**3/31/2020**

<u>FUND #</u>	<u>FUND NAME</u>	CASH BALANCE 3/31/2020	CASH BALANCE 2/29/2020	CASH BALANCE 1/31/2019	FY2020 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
101	GENERAL FUND	9,323,661	9,280,044	7,472,183	60,680,394	15.4%
201	GRT-STREETS	9,883,865	9,984,380	9,672,736	23,897,841	41.4%
202	GRT-PARKS/PUBLIC WORKS	729,887	658,621	528,887	2,692,692	27.1%
203	GRT-PUBLIC SAFETY	(105,179)	67,580	201,690	2,284,322	(4.6%)
204	COMM TRANS/ECON DIV GRT	571,825	892,070	980,927	5,080,676	11.3%
213	LIBRARY GIFTS AND GRANTS	15,445	26,860	30,304	129,099	12.0%
214	PARKS GIFTS AND GRANTS	273,663	310,613	285,572	485,616	56.4%
215	LAKE FARMINGTON	200,431	100,141	-	500,000	40.1%
217	MUSEUM GIFTS AND GRANTS	123,891	193,709	215,017	251,430	49.3%
221	RED APPLE TRANSIT GRANT	(101,352)	(79,003)	(96,068)	1,223,852	(8.3%)
222	GENERAL GOV'T GRANT FUND	(50,221)	(27,164)	(139,795)	692,066	(7.3%)
223	CDBG	84,991	52,726	59,544	428,213	19.8%
230	LODGERS TAX	400,478	458,633	456,599	1,371,201	29.2%
231	CONVENTION CENTER FEES	217,537	264,450	285,569	711,488	30.6%
240	STATE POLICE PROTECTION	6,872	35,274	35,224	113,000	6.1%
246	REGION II NARCOTICS (Unrestricted)	(12,770)	(77,699)	(37,614)	460,605	(2.8%)
248	COPS PROGRAM	(0)	(0)	(0)	14,487	(0.0%)
249	LAW ENFORCE BLOCK GRANT	4,642	4,635	26,516	48,252	9.6%
250	STATE FIRE	523,090	572,954	459,089	1,527,461	34.2%
251	PENALTY ASSESSMENT	11,065	20,729	10,764	155,100	7.1%
401	PUBLIC WORKS GRANTS	955,432	971,240	976,588	3,265,774	29.3%
402	QECB NMFA BANK ACCOUNT (Restricted)	1,096	1,094	1,092	87,577	1.3%
403	2017/2018 GRT BONDS PROJECTS	5,093,145	4,933,097	5,408,231	10,448,370	48.7%
408	GENERAL GOV'T CAPITAL PROJECTS	177,012	176,755	176,507	-	-
409	AIRPORT GRANTS	(43,325)	(616,079)	(823,872)	3,540,000	(1.2%)
<b>SUB-TOTAL (for this page)</b>		<b>\$ 28,285,177</b>	<b>\$ 28,205,660</b>	<b>\$ 26,185,690</b>	<b>\$ 120,089,516</b>	<b>23.6%</b>

**CITY OF FARMINGTON**  
**3/31/2020**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 3/31/2020</b>	<b>CASH BALANCE 2/29/2020</b>	<b>CASH BALANCE 1/31/2019</b>	<b>FY2020 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2020 BUDGET</b>
411	METRO REDEVELOPMENT AUTHORITY	285,117	288,221	290,187	307,353	92.8%
412	PARK DEVELOPMENT FEES	178,055	177,026	176,585	181,511	98.1%
415	CONVENTION CENTER CAPITAL PROJECTS	173,324	172,910	172,457	252,067	68.8%
	NMFA Civic Center Account (Restricted)					
501	SALES TAX BOND RETIREMENT	2,294,389	1,978,472	1,663,100	3,870,727	59.3%
601	ELECTRIC ENTERPRISE	73,527,937	72,810,339	72,510,992		
	Restricted Cash	(13,139,674)	(13,049,275)	(13,181,263)		
	Reserved Cash	(30,674,165)	(30,674,165)	(30,674,165)		
	Unrestricted/Unreserved Cash	29,714,099	29,086,899	28,655,564	122,696,659	24.2%
602	WATER ENTERPRISE	14,569,446	16,640,456	16,805,296		
	Restricted Cash	(567,175)	(570,975)	(582,831)		
	Unrestricted Cash	14,002,271	16,069,481	16,222,465	32,303,500	43.3%
603	WASTEWATER ENTERPRISE	12,661,327	12,983,052	12,664,575		
	Restricted Cash	(2,376,655)	(2,297,238)	(2,217,822)		
	Unrestricted Cash	10,284,672	10,685,814	10,446,754	16,076,737	64.0%
604	SANITATION ENTERPRISE	1,246,310	1,161,056	1,129,025	6,018,927	20.7%
701	HEALTH INSURANCE	3,174,398	3,473,622	3,578,251	10,722,134	29.6%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 89,637,813</b>	<b>\$ 91,299,161</b>	<b>\$ 88,520,078</b>	<b>\$ 312,519,131</b>	<b>28.7%</b>

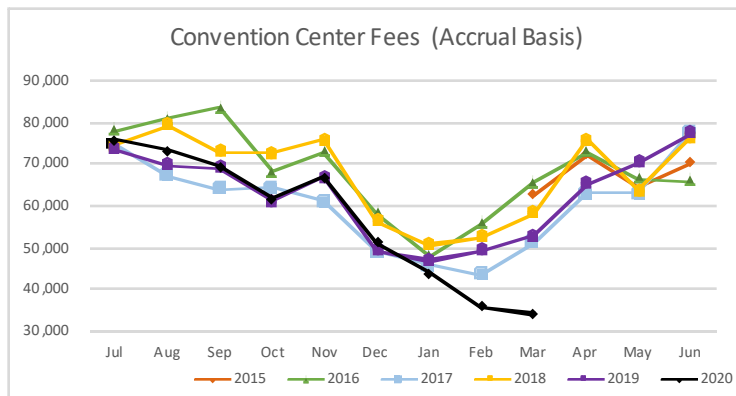
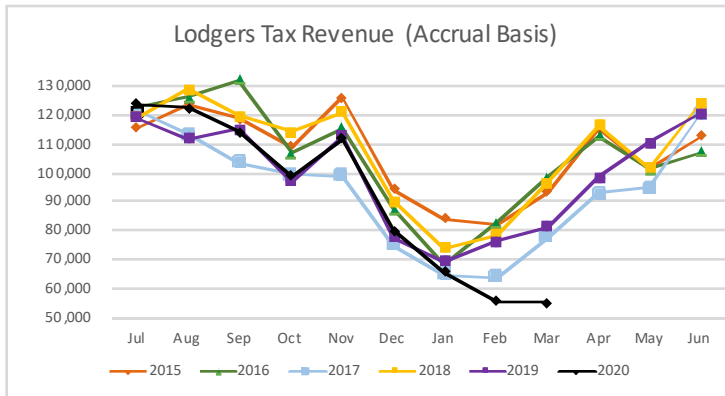


**LODGERS TAX (Accrual Basis)**

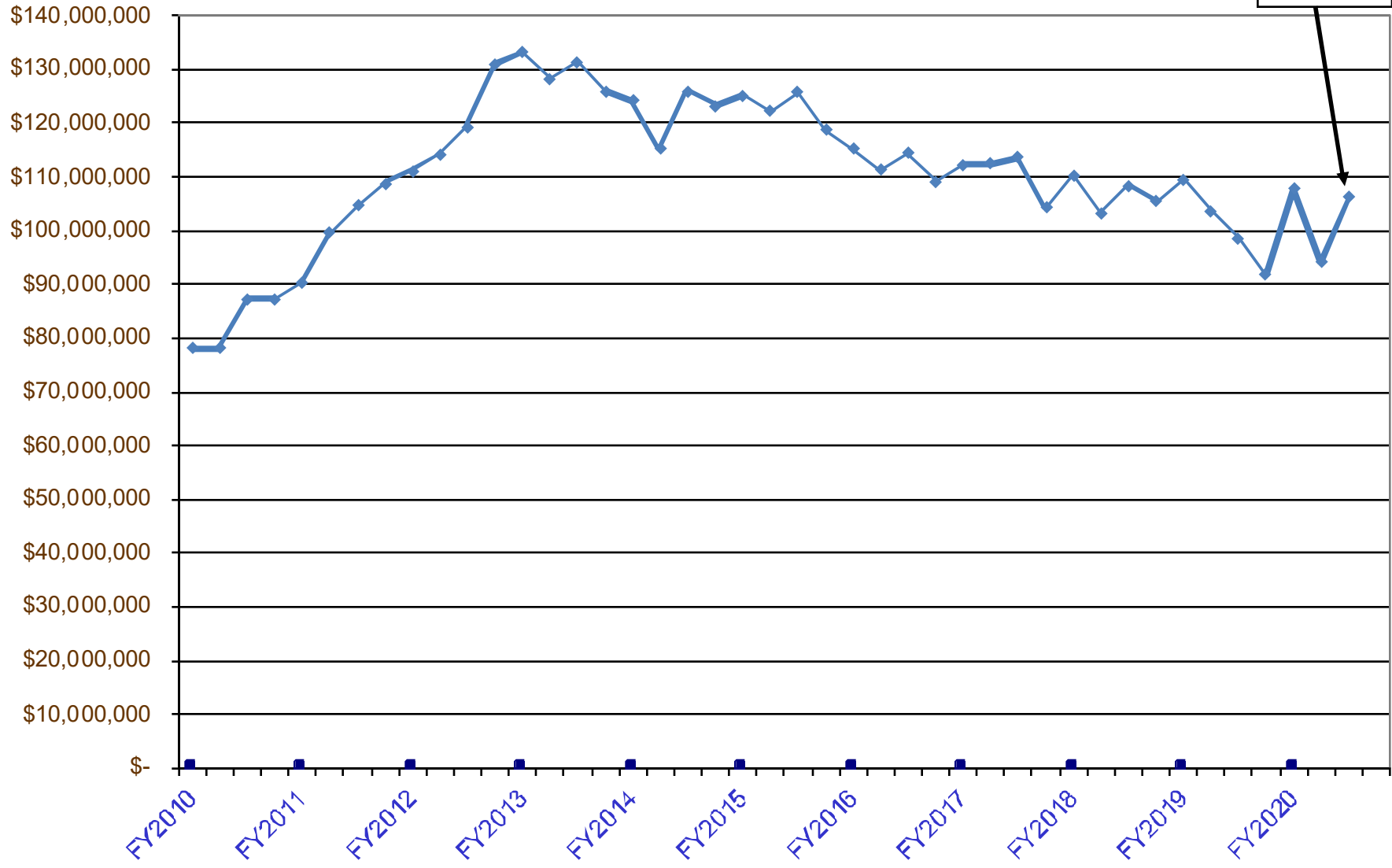
Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2015	115,298	123,602	118,665	108,941	125,956	94,550	83,991	82,118	93,513	115,081	101,444	112,769	946,634		1,275,928
2016	122,378	126,028	132,080	106,802	115,686	87,453	68,642	82,771	98,272	112,672	101,451	106,998	940,112	(0.7%)	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	818,240	(13.0%)	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	942,377	15.2%	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	860,881	(8.6%)	1,189,933
2020	123,649	122,559	114,309	99,014	111,761	79,948	65,688	55,775	55,294				827,996	(3.8%)	827,996
% Change FY19 to FY20	3.8%	9.7%	(0.6%)	2.0%	(1.0%)	2.9%	(5.3%)	(27.1%)	(32.2%)	(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	62,870		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	612,172		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	521,458	(14.8%)	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	593,589	13.8%	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	539,487	(9.1%)	752,863
2020	76,018	73,198	69,543	61,740	66,903	51,238	43,908	35,928	34,055				512,528	(5.0%)	512,528
% Change FY19 to FY20	3.0%	5.0%	0.5%	0.7%	(0.1%)	4.1%	(6.6%)	(27.2%)	(35.7%)	(100.0%)	(100.0%)	(100.0%)			



### Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT**  
**CITY OF FARMINGTON**  
3/31/2020

	<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>
<b>POOLED CASH</b>	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
	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
	09/30/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.830	05/05/20
	10/28/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.720	04/22/20
	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	1.630	06/10/20
	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	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	1.596	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	1.540	06/29/20	
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
	03/16/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.550	03/16/22
	03/20/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.400	03/21/22
	<b>Certificate of Deposit Total</b>			<b>63,000,000.00</b>			
	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
	<b>Federal Agric Mtg Corp Total</b>			<b>2,000,000.00</b>			
	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
	08/02/19	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
	10/28/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.760	01/28/21
	01/08/20	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.780	12/19/22
	02/26/20	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.630	08/05/22
	02/26/20	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.625	04/29/22
	<b>Federal Farm Credit Bank Total</b>			<b>8,000,000.00</b>			
	01/30/17	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	1.670	04/30/20
	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
	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
	09/30/19	100	FHLB	1,000,000.00	RBC	2.000	09/26/22
	10/25/19	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	1.760	04/22/21
	02/28/20	100	FHLB	1,000,000.00	RBC	1.650	02/28/23
	<b>FHLB Total</b>			<b>8,000,000.00</b>			
	08/25/16	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/25/20
	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
	09/30/19	100	FHLMC	965,000.00	MORETON CAPITAL MARKETS	2.050	12/19/23
	10/25/19	100	FHLMC	1,000,000.00	RBC	1.860	10/21/22
	10/29/19	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	1.800	07/29/22
	11/14/19	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	1.900	11/14/22
	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	1.650	04/27/22
	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
	<b>FHLMC Total</b>			<b>16,965,000.00</b>			
	05/31/00	100	Money Market	1,135,460.16	CITIZENS BANK	0.379	
	09/30/11	100	Money Market	7,127,225.23	WELLS FARGO	0.180	
	04/11/14	100	Money Market	245.39	WASHINGTON FEDERAL	0.100	
	03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
	<b>Money Market Total</b>			<b>8,265,930.78</b>			
<b>POOLED CASH Total</b>				<b>106,230,930.78</b>		<b>1.750</b>	
<b>REGION II</b>	10/27/14	246	Money Market	<b>100,969.01</b>	WELLS FARGO	<b>0.180</b>	