

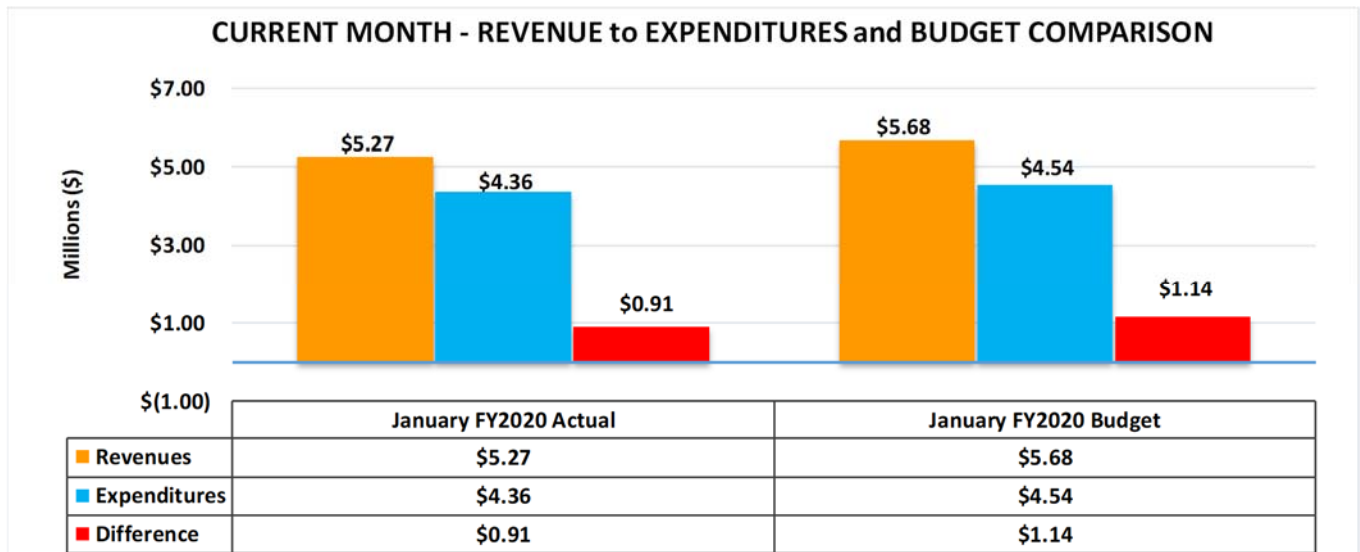
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Brooke Quintana, Deputy Director Administrative Services
DATE: April 24, 2020
SUBJECT: January 2020 Monthly Financial Report

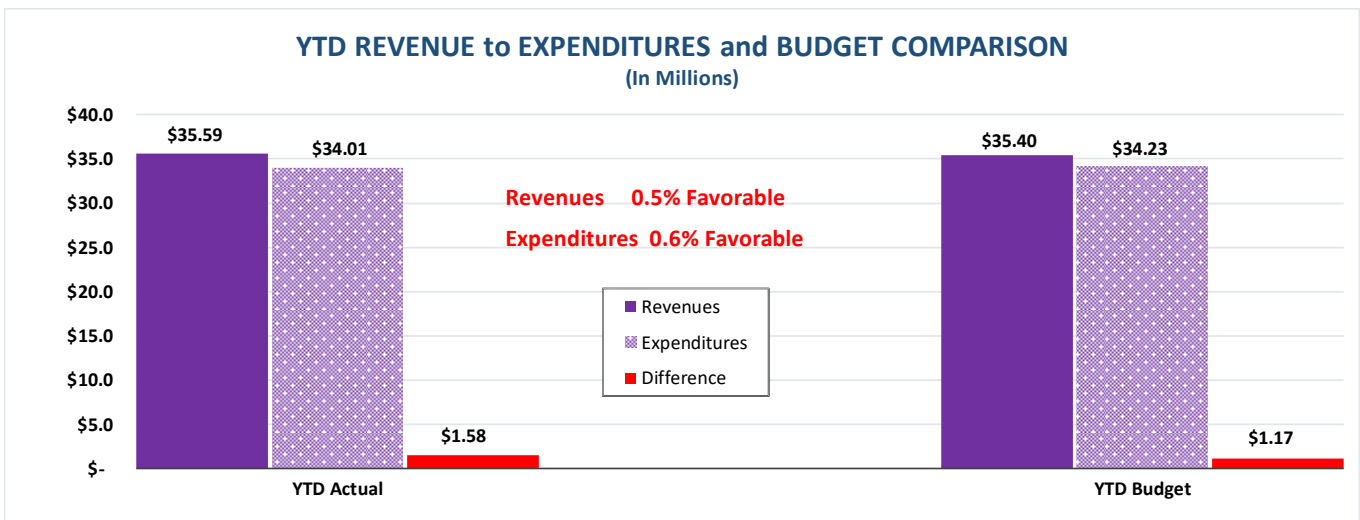
Attached is the Monthly Financial Report for the seven months ending January 31, 2020, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

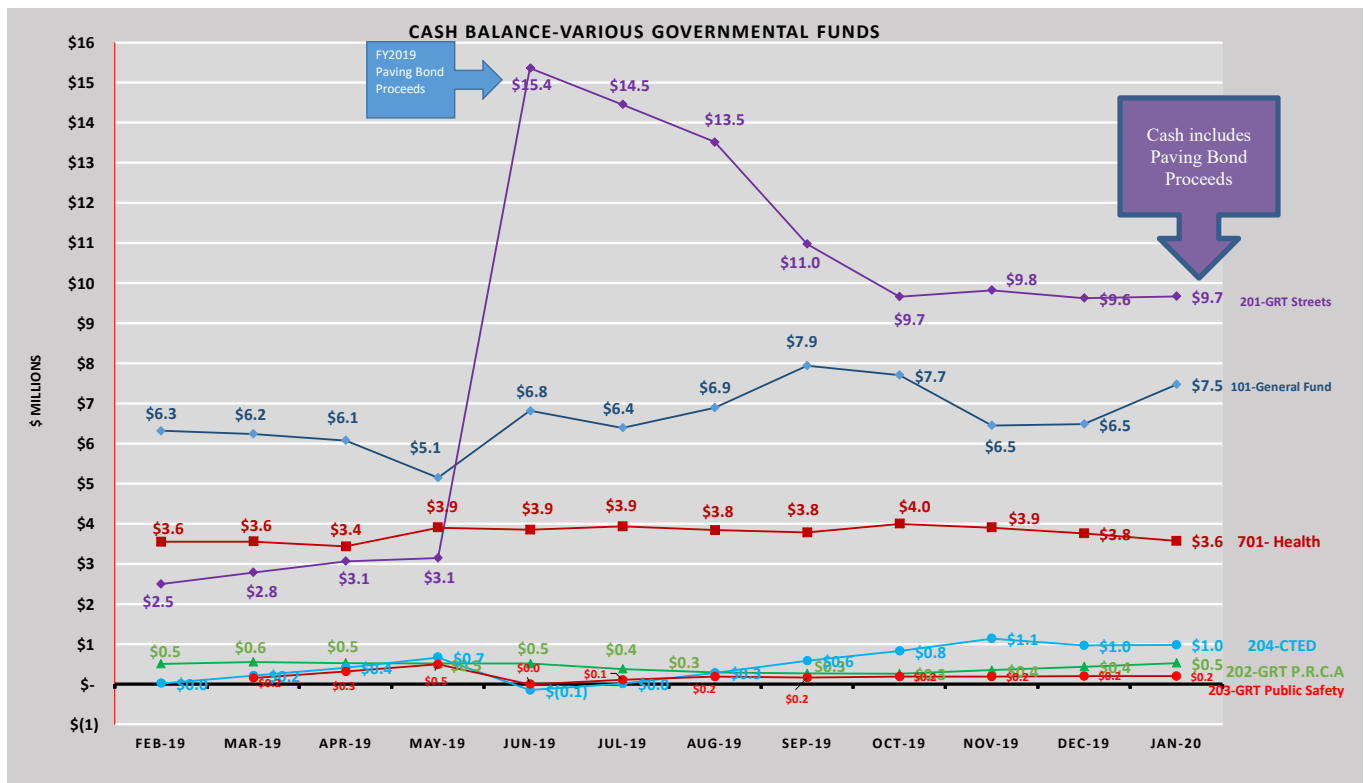
Actual revenues of \$5.3 million are less than budgeted revenue by (7.2%) or (\$412K). YTD total revenue of \$35.6 million is \$191K or 0.5% greater than the YTD budget. The FY2020 GRT budget has been adjusted for economic trend. YTD actual GRT revenue is \$600K or 2.4% greater than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$793K due to the State phase out of hold harmless GRT reimbursements.



For the month of January, actual expenditures of \$4.4 million are less than budget by \$174K or 3.8%. YTD total expenditures of \$34.0 million are \$219K less than the FY2020 YTD budget or 0.6%. General Fund salary surplus YTD is \$685K, which is 1.4% of the FY2020 personnel cost budget of \$48.5 million and 1.1% of the total annual General Fund expenditure budget of \$60.7 million.



Memorandum



The General Fund cash total of \$7.5 million reflects the cash available as of January 31, 2020 and an increase of \$987.5K from the December 31 balance of \$6.5 million. The total cash balance represents 12.3% of the FY2020 General Fund expenditure budget of \$60.7 million.

GRT Street Fund 201- The ending cash balance for January is \$9.7 million, an increase of \$47K from the December balance of \$9.6 million. Revenues received include \$737K in GRT and \$27K in gasoline tax. The majority of operating expenditures include utility payment of \$84K, water/wastewater contract services for \$33K and street resurfacing of \$57K.

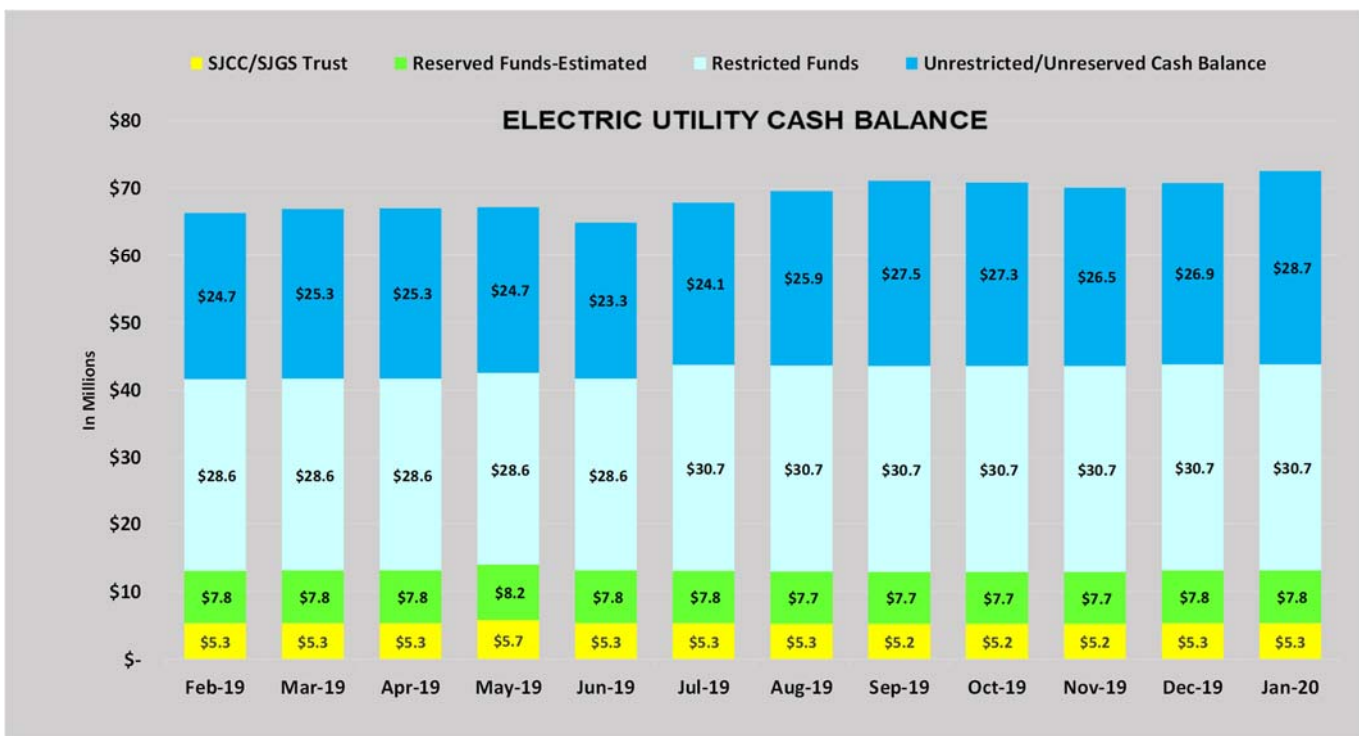
GRT Parks Fund 202- The ending cash balance for January is \$529K, an increase of \$95K from the December balance of \$434K. Revenues received include \$189K in GRT. The majority of operating expenditures include property improvement expenditure of \$10K for slide replacement and maintenance supplies of \$2K.

GRT Public Safety 203 - The ending cash balance for January is \$202K, a decrease of (\$2K) from the December balance of \$204K. Revenues received include \$171K in GRT. The majority of operating expenditures include \$5.1K for GRT administrative fee, \$24K body camera lease purchase, \$50K for fire station repairs, \$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 January is \$981K, an increase of \$14K from the December balance of \$967K. Revenue received includes \$341K in GRT. The main expenditures from this fund were \$20K payment to Outdoor New Mexico for Economic Development Sponsorship, \$5.4K paid to Once-A-Day Marketing, \$3.1K paid to Sites SW for the North Trail, \$2K for a Site Selector Guild registration fee, \$2.7K meeting supplies for Comp plan, \$283K transfer to the 403 fund for Complete Streets, and \$15K monthly transfer to General Fund to cover Police Park Rangers cost, \$16K monthly transfer to General Fund to cover ARU cost. In addition, there was a (\$50K) reduction in monthly transfer to MRA Fund to reallocate funding to Complete Streets.

Health Insurance Fund 701- At the end of January 2020, the Health Fund cash balance is \$3.6 million, a decrease of (\$182K) from the December balance of \$3.8 million. Health insurance premiums of \$658K were received in January. Health insurance claims for the month of January totaled \$582K and pharmacy charges of \$119K. For the fund as a whole, with 58% of the year complete, 51% of the FY2020 annual revenue budget has been collected while 50% of the FY2020 annual expenditure budget has been spent. YTD expenditures exceed revenue by (\$280K).

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 January 31, 2020 is \$28.7 million. Unrestricted/unreserved cash represents 23.4% of the FY2020 Electric Enterprise expenditure budget of \$122.7 million. YTD expenses of \$8.0 million for capital projects are 41.0% of the YTD capital budget of \$19.6 million. For the fund as a whole, with 58% of the fiscal year complete, 50.6% of the FY2020 annual revenue budget has been collected while 44.6% 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
January 31, 2020

Budget Basis

	January ACTUAL	January 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	\$ 658,127	\$ 3,654,258	\$ (2,996,131)	18.0%	\$ 25,060,963	\$ 24,495,977	\$ 564,986	102.3%
OTHER REVENUE	4,031,289	1,425,018	2,606,271	282.9%	6,242,001	6,666,099	(424,098)	93.6%
REVENUE TRANSFERS	581,432	603,246	(21,814)	96.4%	4,285,710	4,235,130	50,580	101.2%
GROSS REVENUE	5,270,848	5,682,522	(411,674)	92.8%	35,588,673	35,397,206	191,467	100.5%
EXPENDITURES	4,364,134	4,538,363	174,229	96.2%	34,012,769	34,231,650	218,881	99.4%
EXCESS (DEFICIT)	\$ 906,714	\$ 1,144,159	\$ (237,445)		\$ 1,575,904	\$ 1,165,556	\$ 410,348	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 2,188,543	\$ 2,275,907	\$ (87,364)	96.2%	\$ 15,178,298	\$ 14,726,285	\$ 452,013	103.1%
TOTAL EXPENDITURES	1,897,128	2,000,796	103,668	94.8%	19,483,725	15,444,208	(4,039,517)	126.2%
EXCESS (DEFICIT)	\$ 291,415	\$ 275,111	\$ 16,304		\$ (4,305,427)	\$ (717,923)	\$ (3,587,504)	
Capital Project Funds								
GROSS REVENUE	\$ 991,125	\$ 1,031,092	\$ (39,967)	96.1%	\$ 1,230,767	\$ 1,209,833	\$ 20,934	101.7%
TOTAL EXPENDITURES	745,471	745,556	85	100.0%	3,228,766	3,214,072	(14,694)	100.5%
EXCESS (DEFICIT)	\$ 245,654	\$ 285,536	\$ (39,882)		\$ (1,997,999)	\$ (2,004,239)	\$ 6,240	
Debt Service Fund								
GROSS REVENUE	\$ 314,871	\$ 313,843	\$ 1,028	100.3%	\$ 2,322,999	\$ 2,316,222	\$ 6,777	100.3%
TOTAL EXPENDITURES	-	226,337.00	226,337		882,412.37	883,250.00	838	
EXCESS (DEFICIT)	\$ 314,871	\$ 87,506	\$ 227,365		\$ 1,440,586	\$ 1,432,972	\$ 7,614	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 9,588,404	\$ 10,454,949	\$ (866,545)	91.7%	\$ 63,076,791	\$ 66,300,435	\$ (3,223,644)	95.1%
TOTAL EXPENDITURES	7,639,136	10,744,864	3,105,728	71.1%	54,718,423	69,452,149	14,733,726	78.8%
EXCESS (DEFICIT)	\$ 1,949,268	\$ (289,915)	\$ 2,239,183		\$ 8,358,367	\$ (3,151,714)	\$ 11,510,081	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
January 31, 2020

Budget Basis

	January ACTUAL	January BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2020 YTD ACTUAL	FY2020 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,438,205	\$ 1,532,150	\$ (93,945)	93.9%	\$ 14,768,576	\$ 13,632,872	\$ 1,135,704	108.3%
TOTAL EXPENDITURES	1,179,026	1,244,134	65,108	94.8%	14,517,762	14,128,176	(389,586)	102.8%
EXCESS (DEFICIT)	\$ 2,617,231	\$ 288,016	\$ (28,838)		\$ 29,286,338	\$ 27,761,048	\$ 1,525,290	
Wastewater								
GROSS REVENUE	\$ 1,033,964	\$ 996,603	\$ 37,361	103.7%	\$ 7,778,905	\$ 7,085,720	\$ 693,185	109.8%
TOTAL EXPENDITURES	1,022,655	889,513	(133,142)	115.0%	10,522,128	8,475,772	(2,046,356)	124.1%
EXCESS (DEFICIT)	\$ 11,309	\$ 107,090	\$ (95,781)		\$ (2,743,223)	\$ (1,390,052)	\$ (1,353,171)	
Sanitation								
GROSS REVENUE	\$ 608,401	\$ 502,998	\$ 105,403	121.0%	\$ 4,070,279	\$ 3,520,986	\$ 549,293	115.6%
TOTAL EXPENDITURES	530,765	492,800	(37,965)	107.7%	3,629,616	3,491,968	(137,648)	103.9%
EXCESS (DEFICIT)	\$ 77,636	\$ 10,198	\$ 67,438		\$ 440,663	\$ 29,018	\$ 411,645	
Health Insurance Fund								
GROSS REVENUE	\$ 685,998	\$ 707,956	\$ (21,958)	96.9%	\$ 5,023,360	\$ 5,101,594	\$ (78,234)	98.5%
TOTAL EXPENDITURES	868,459	946,105	77,647	91.8%	5,303,641	6,067,239	763,598	87.4%
EXCESS (DEFICIT)	\$ (182,460)	\$ (238,149)	\$ 55,689		\$ (280,281)	\$ (965,645)	\$ 685,364	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 5,324,923	\$ 525,393			\$ 30,199,025	\$ 20,993,465		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 22,120,358	\$ 23,498,020	\$ (1,377,662)	94.1%	\$ 149,038,647	\$ 149,291,153	\$ (252,506)	99.8%
TOTAL EXPENDITURES	18,246,774	21,828,468	3,581,694	83.6%	146,299,242	155,388,484	9,089,242	94.2%
EXCESS (DEFICIT)	\$ 3,873,585	\$ 1,669,552	\$ 2,204,033		\$ 2,739,405	\$ (6,097,331)	\$ 8,836,736	

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 Seven Months Ending January 31, 2020

Budget Basis

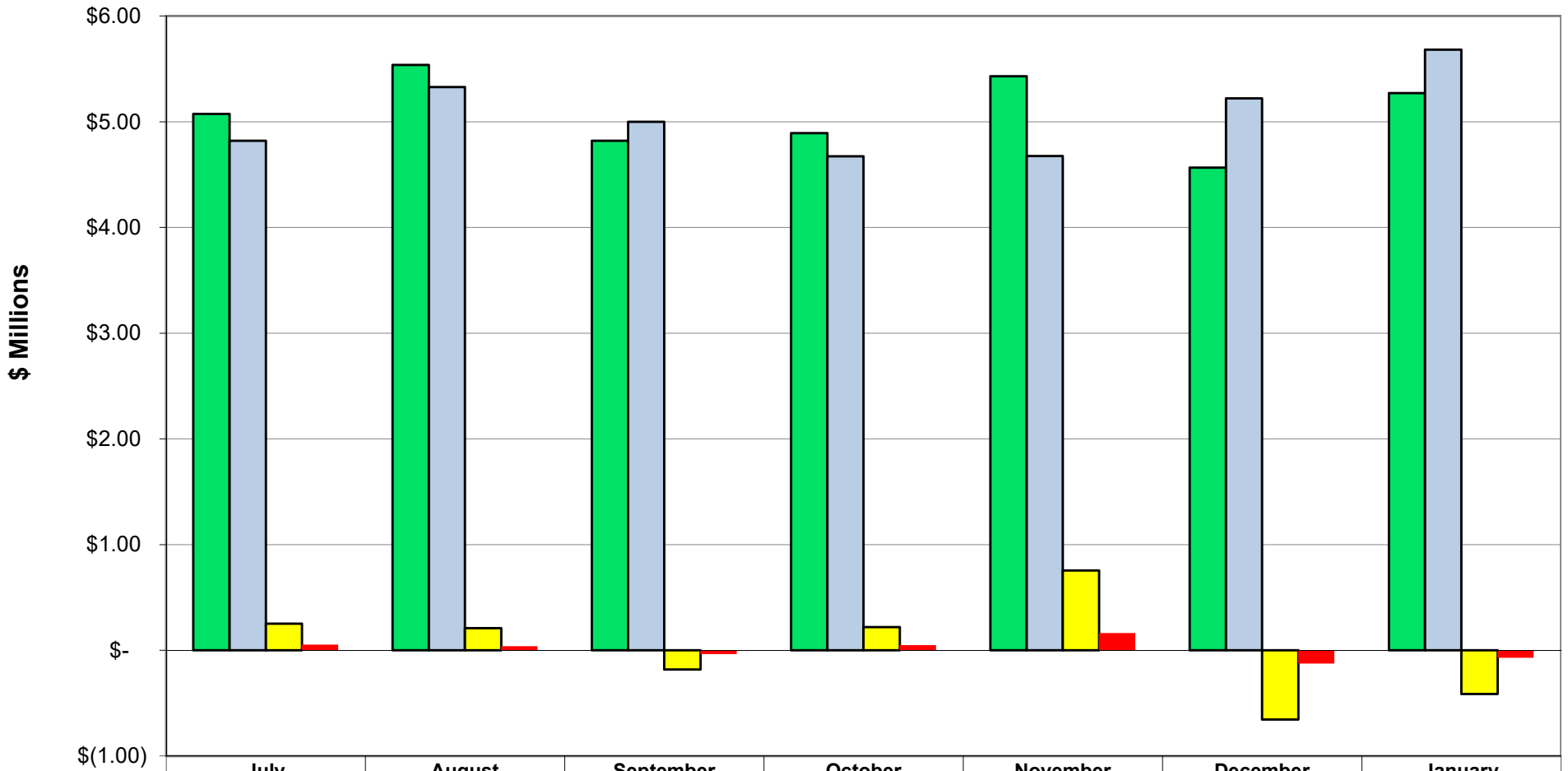
% of year gone by

58%

FUND #	FUND NAME	FY2020			FY2020			FY2020 YTD SURPLUS/ (DEFICIT)	CASH BALANCE
		REVENUE BUDGET*	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED		
101	General Fund (Net of Cash Reserve Transfer)	\$ 60,249,429	\$ 35,588,673	59.1%	\$ 60,672,075	\$ 34,012,769	56.1%	\$ 1,575,904	\$ 7,472,183
201	GRT Streets	10,044,269	6,145,778	61.2%	23,897,841	11,826,342	49.5%	(5,680,564)	9,672,736
202	GRT Parks & Public Works	2,400,492	1,454,734	60.6%	2,692,692	1,407,550	52.3%	47,184	528,887
203	Public Safety GRT	2,366,626	1,293,413	54.7%	2,284,322	1,122,366	49.1%	171,047	201,690
204	Comm Trans/Econ Divers GRT	4,343,253	2,590,593	59.6%	4,214,349	1,461,509	34.7%	1,129,084	980,927
213	Library Gifts & Grants	82,273	16,986	20.6%	129,099	36,742	28.5%	(19,756)	30,304
214	Parks/Rec Gifts & Grants	368,883	117,787	31.9%	485,616	130,046	26.8%	(12,260)	285,572
217	Museum	201,500	71,807	35.6%	251,430	91,668	36.5%	(19,861)	215,017
221	Red Apple Transit	1,169,714	663,817	56.8%	1,168,394	786,422	67.3%	(122,605)	(96,068)
222	General Gov't Grant	805,033	367,423	45.6%	692,066	393,216	56.8%	(25,793)	(139,795)
223	CDBG	429,575	70,391	16.4%	428,213	91,797	21.4%	(21,406)	59,544
230	Lodgers Tax	1,288,400	738,690	57.3%	1,371,201	692,811	50.5%	45,880	456,599
231	Convention Center Fees	740,700	432,150	58.3%	711,488	415,037	58.3%	17,113	285,569
240	State Police Protection Fund	113,000	111,653	98.8%	113,000	76,429.21	67.6%	35,224	35,224
246	Region II	440,186	289,369	65.7%	460,605	261,650	56.8%	27,719	(37,614)
248	COPS Program	28,858.00	28,858	100.0%	14,487	10,982	75.8%	17,876	(0)
249	Law Enforcement Block Grant	21,880	26,516	121.2%	21,880	-	0.0%	26,516	26,516
250	State Fire Fund	1,137,305	707,525	62.2%	1,527,461	630,595	41.3%	76,930	459,089
251	Penalty Assessment Fund	155,100	50,807	32.8%	155,100	48,563	31.3%	2,243	10,764
401	Comm. Develop. Grant Projects	2,653,478	20,340	0.8%	3,265,774	55,647.63	1.7%	(35,307)	976,588
402	GRT 2012 Bond Projects	-	1,070.73		87,577	87,556	100.0%	(86,485)	1,092
403	2017/2018 GRT Bonds Pojects	4,160,000	348,058	8.4%	10,448,370	1,264,262	12.1%	(916,204)	5,408,231
408	General Gov't Capital Projects	8,000	1,854	23.2%	-	0		1,854	176,507
409	Airport Grants	3,513,400	845,521	24.1%	3,540,000	1,709,283	48.3%	(863,762)	(823,872)
411	Metro Redevelopment Authority	55,210	6,019	10.9%	307,353	25,353	8.2%	(19,334)	290,187
412	Park Development Fees	9,800	4,419	45.1%	181,511	3,569.57	2.0%	849	176,585
415	Convention Center Capital Projects	-	3,485		252,067	83,094.86	33.0%	(79,610)	172,457
501	Sales Tax Bond Retirement	3,885,427	2,322,999	59.8%	3,870,727	882,412.37	22.8%	1,440,586	1,663,100
601	Electric Enterprise	124,711,043	63,076,791	50.6%	122,696,659	54,718,423	44.6%	8,358,367	28,655,564
602	Water Enterprise	25,631,000	14,768,576	57.6%	32,303,500	14,517,762	44.9%	250,815	16,222,465
603	Wastewater Enterprise	12,249,632	7,778,905	63.5%	16,076,737	10,522,128	65.4%	(2,743,223)	10,446,754
604	Sanitation Enterprise	6,036,000	4,070,279	67.4%	6,018,927	3,629,616	60.3%	440,663	1,129,025
701	Health Insurance	9,825,000	5,023,360	51.1%	10,722,134	5,303,641	49.5%	(280,281)	3,578,251
TOTALS		\$ 279,124,466	\$ 149,038,647	53.4%	\$ 311,062,655	\$ 146,299,242	47.0%	\$ 2,739,405	\$ 88,520,078

*GRT Reveue budget adjusted for economic trend.

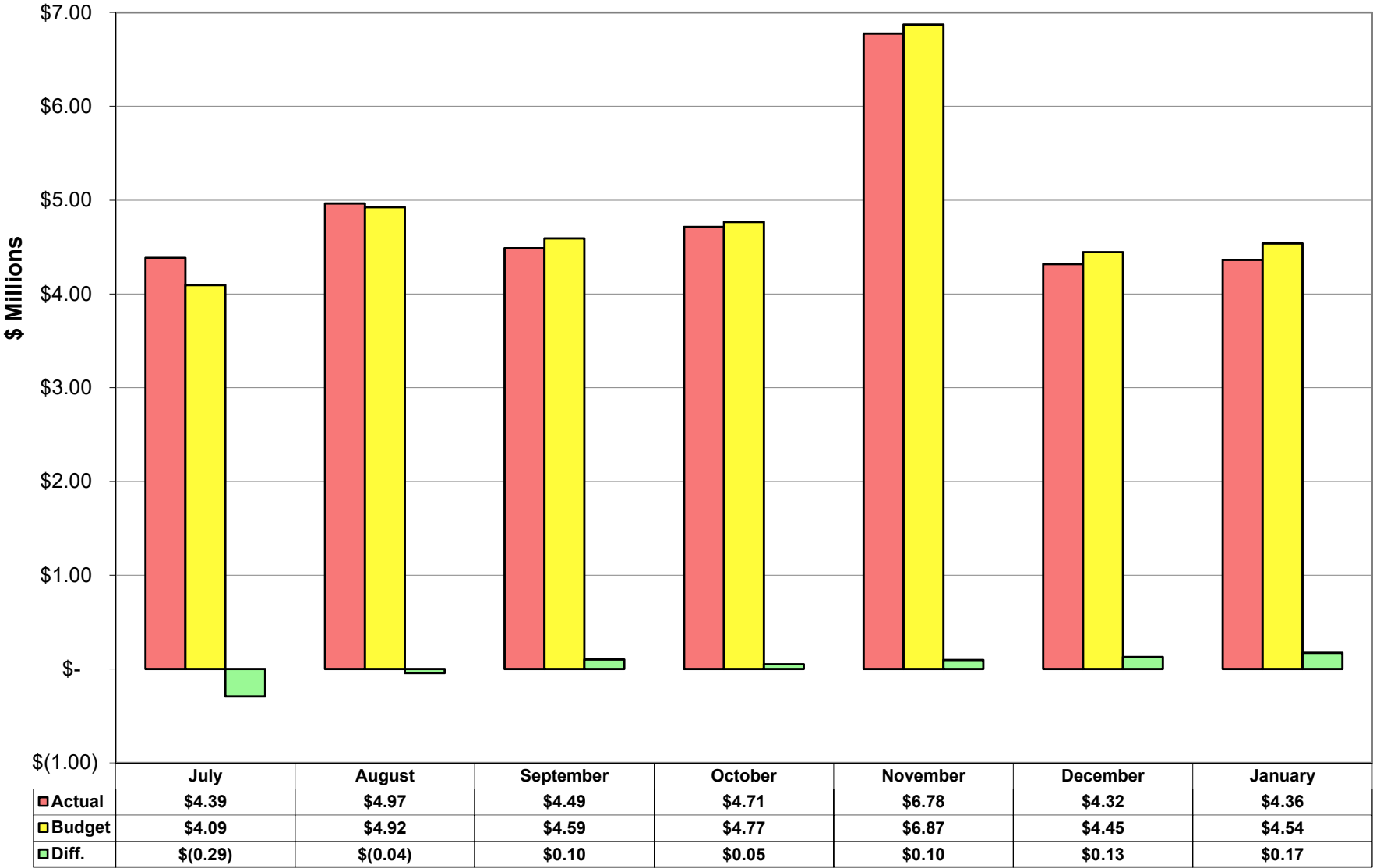
General Fund Revenue Actual-to-Budget by Month FY2020



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

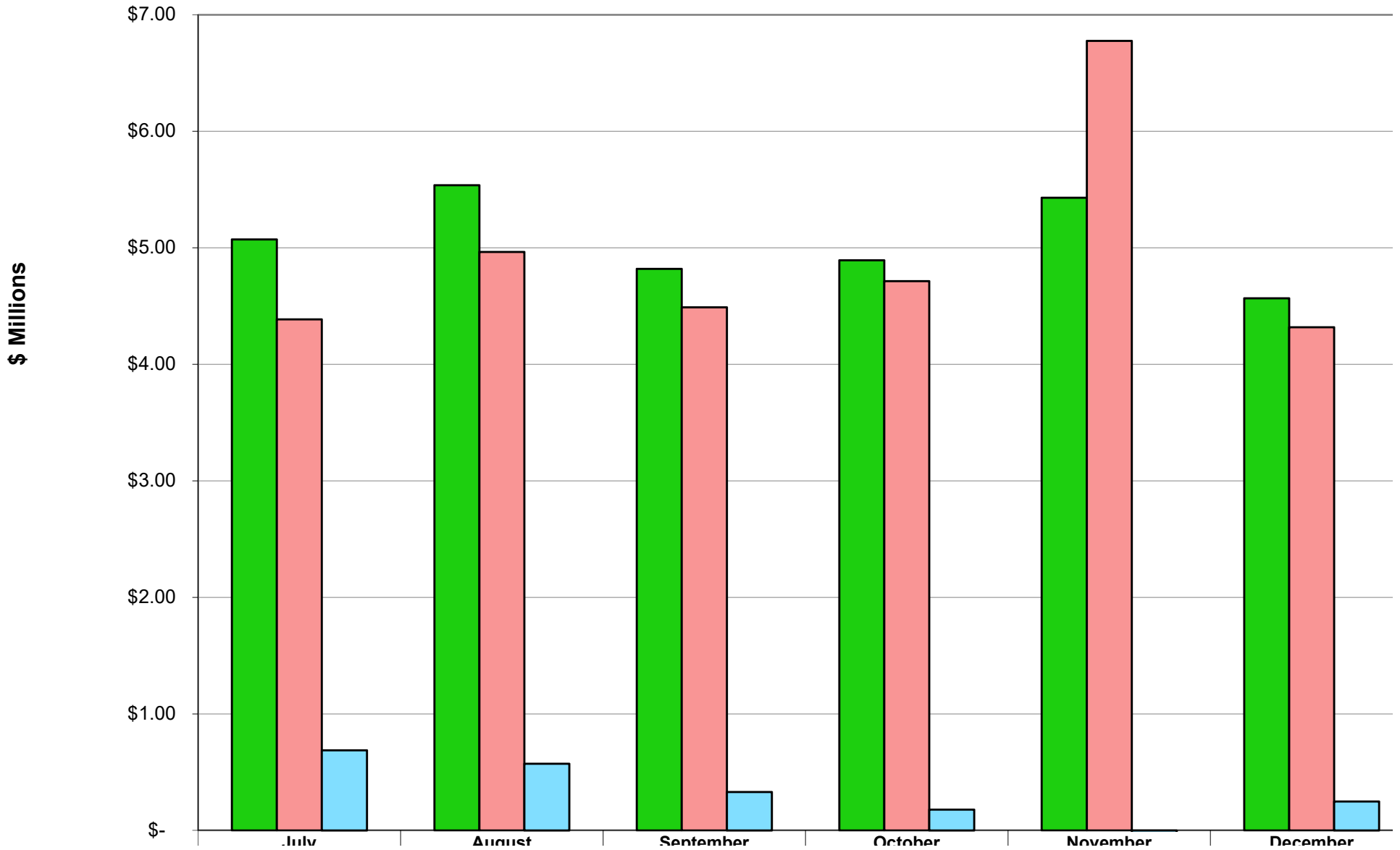
FY2020 GRT budget is adjusted for economic trend.

General Fund Expenditures Actual-to-Budget by Month FY2020

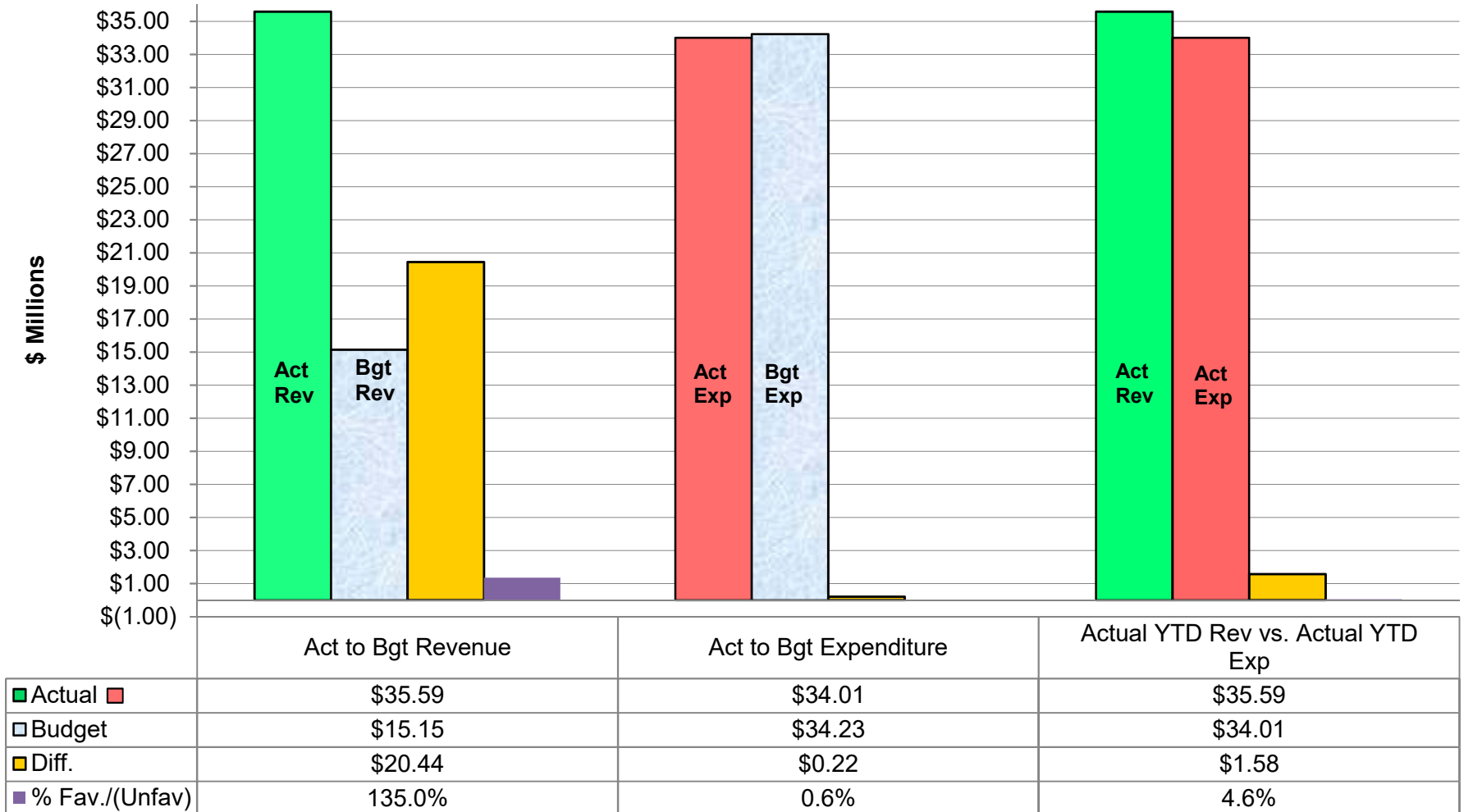


FY2020 GRT budget is adjusted for economic trend.

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



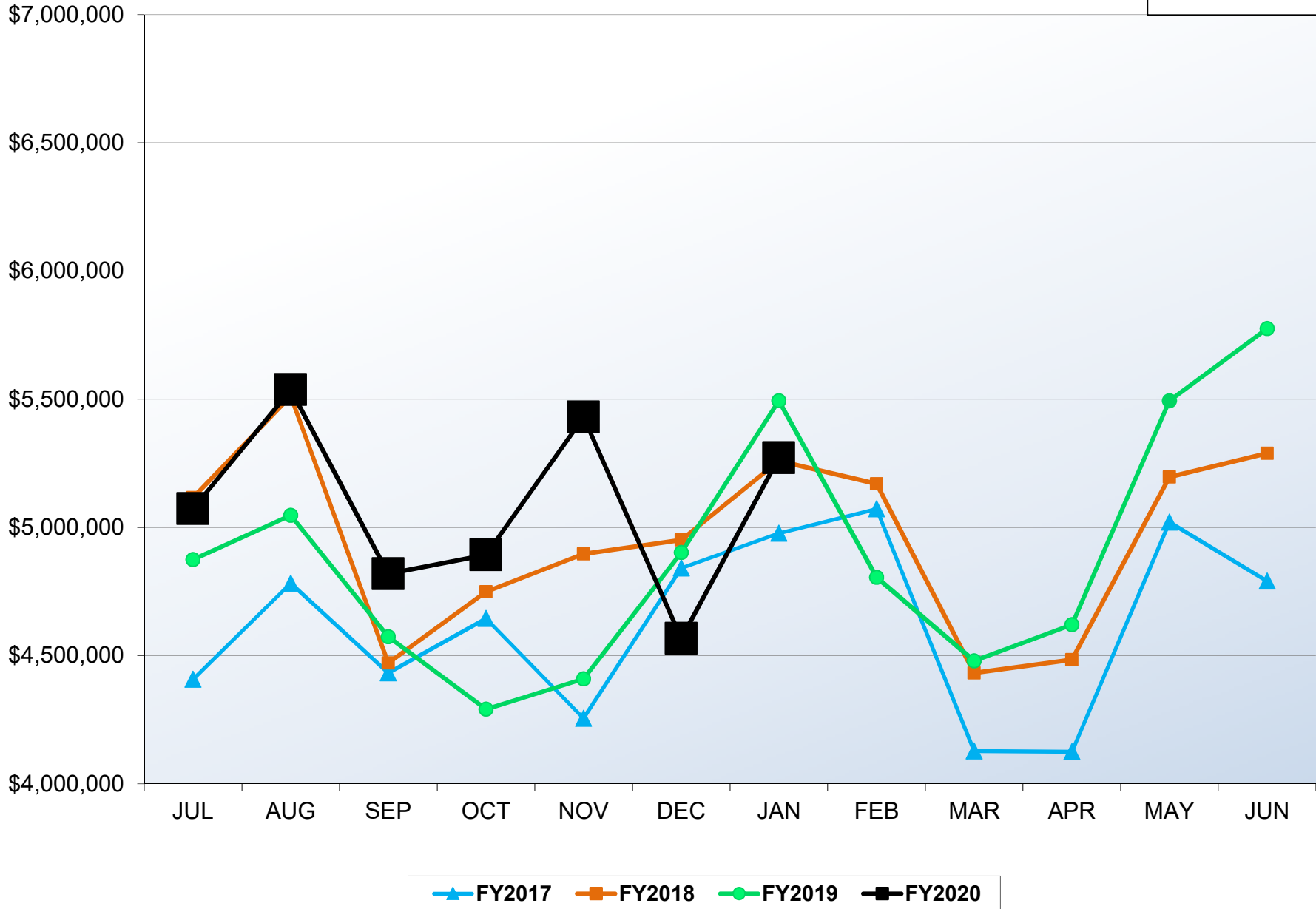
**General Fund
Revenue & Expenditures
FY2020 YTD
Seven Months Ending January 31, 2020**



FY2020 GRT budget is adjusted for economic trend.

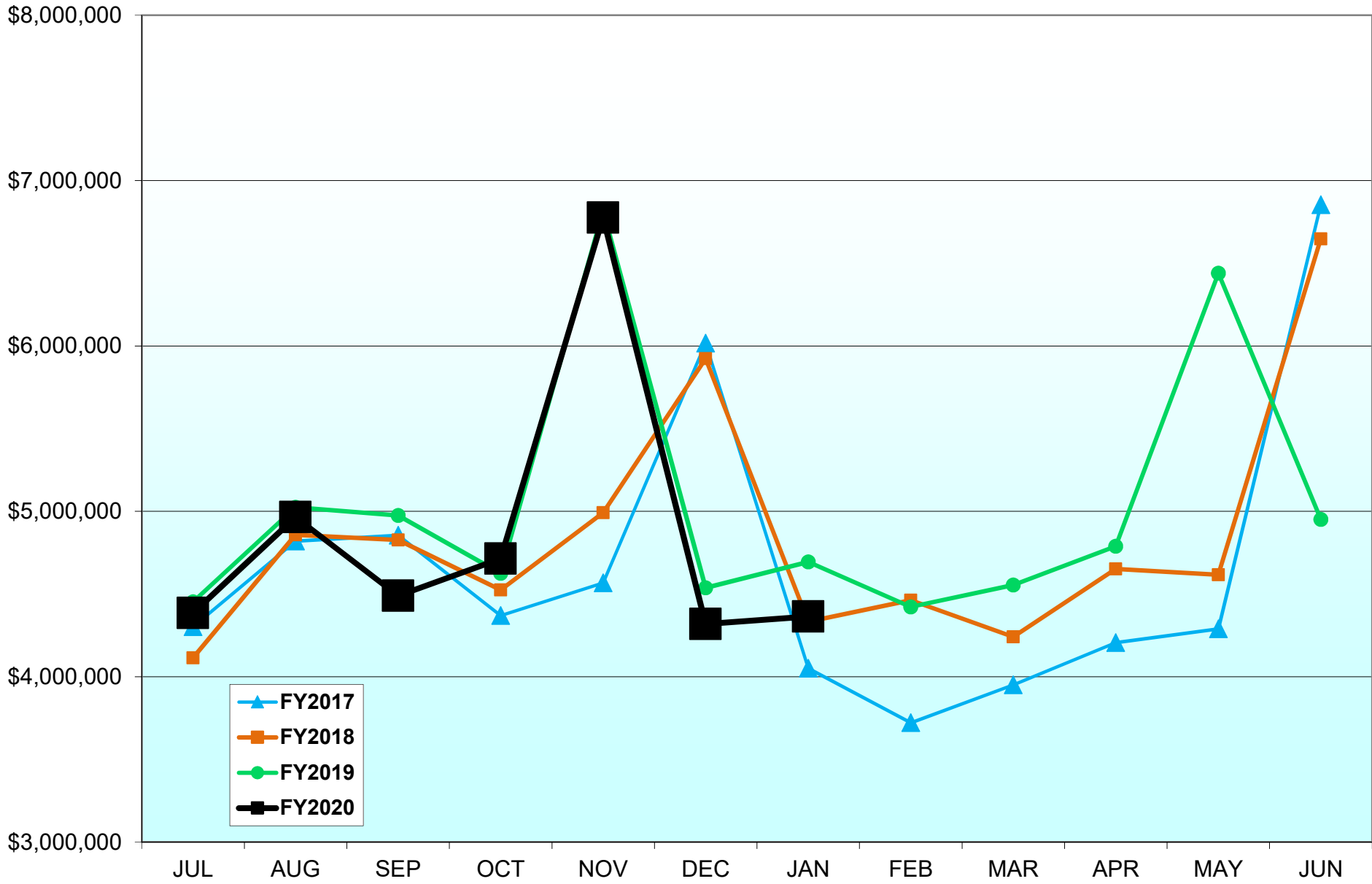
General Fund Monthly Revenue Comparison Past 4 Years

January	Millions
FY2020	\$5.27
FY2019	\$5.49
FY2018	\$5.26
FY2017	\$4.98

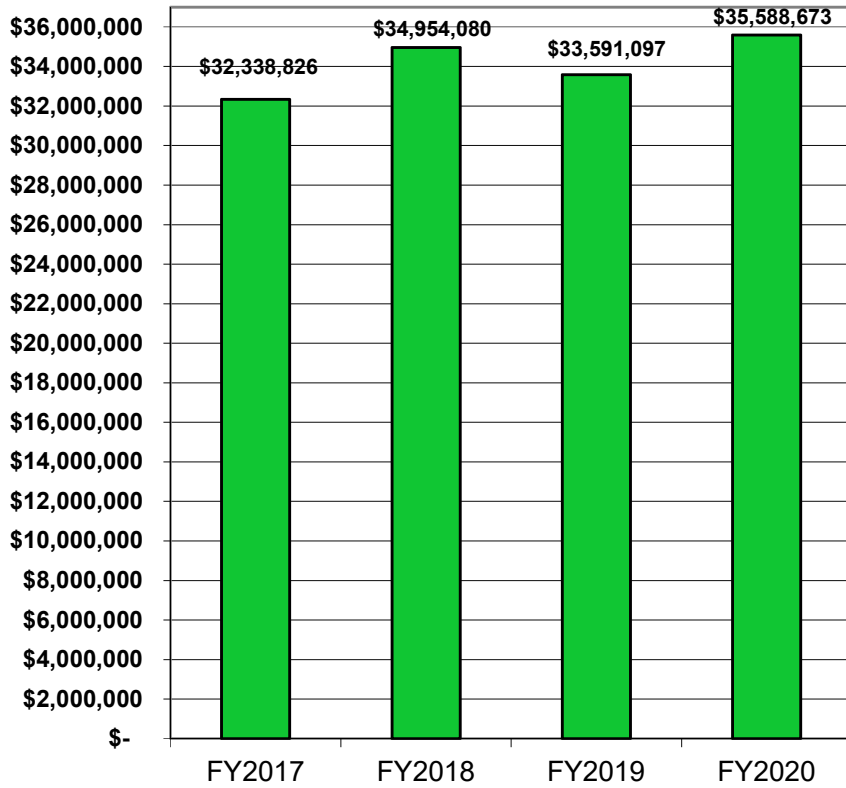


General Fund Monthly Expenditures Comparison Past 4 Years

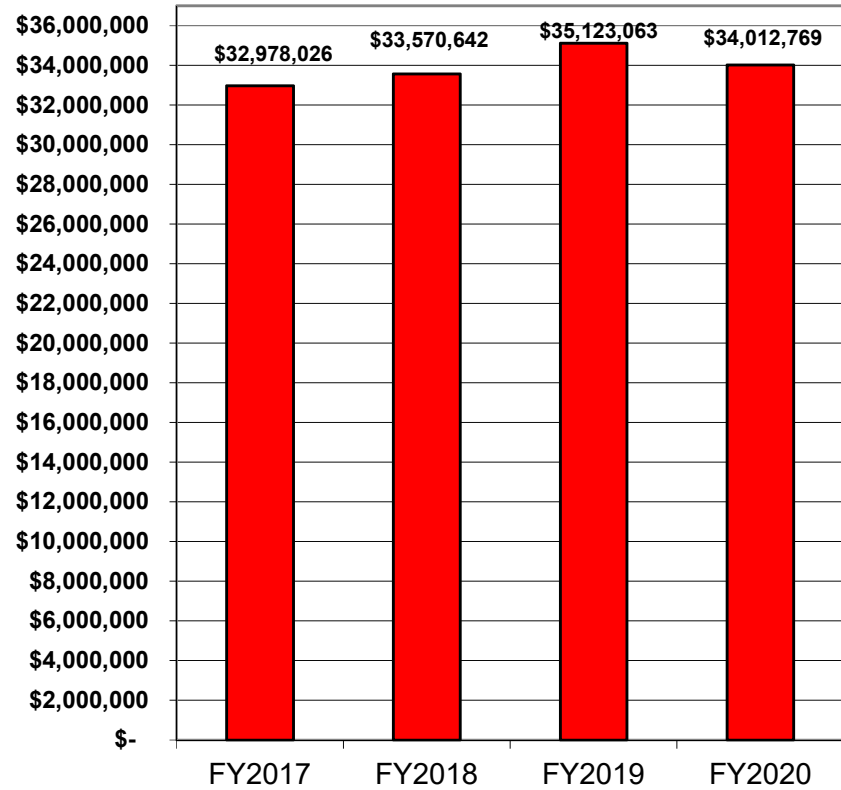
January	Millions
FY2020	\$4.36
FY2019	\$4.69
FY2018	\$4.33
FY2017	\$4.05



General Fund Revenues
Comparison of YTD Revenue
Seven Months Ending January 31, 2020



General Fund Expenditures
Comparison of YTD Expenditures
Seven Months Ending January 31, 2020



CITY OF FARMINGTON
1/31/2020

FUND #	FUND NAME	CASH BALANCE 1/31/2020	CASH BALANCE 12/31/2019	CASH BALANCE 11/30/2019	FY2020 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
101	GENERAL FUND	7,472,183	6,484,695	6,451,042	60,672,075	12.3%
201	GRT-STREETS	9,672,736	9,625,586	9,824,196	23,897,841	40.5%
202	GRT-PARKS/PUBLIC WORKS	528,887	434,153	351,871	2,692,692	19.6%
203	GRT-PUBLIC SAFETY	201,690	203,822	189,169	2,284,322	8.8%
204	COMM TRANS/ECON DIV GRT	980,927	966,962	1,138,096	4,214,349	23.3%
213	LIBRARY GIFTS AND GRANTS	30,304	36,264	36,647	129,099	23.5%
214	PARKS GIFTS AND GRANTS	285,572	242,986	236,820	485,616	58.8%
217	MUSEUM GIFTS AND GRANTS	215,017	210,256	214,746	251,430	85.5%
221	RED APPLE TRANSIT GRANT	(96,068)	(260,138)	(202,518)	1,168,394	(8.2%)
222	GENERAL GOV'T GRANT FUND	(139,795)	(53,546)	(22,331)	692,066	(20.2%)
223	CDBG	59,544	79,186	86,883	428,213	13.9%
230	LODGERS TAX	456,599	460,406	473,931	1,371,201	33.3%
231	CONVENTION CENTER FEES	285,569	305,269	320,244	711,488	40.1%
240	STATE POLICE PROTECTION	35,224	35,098	35,040	113,000	31.2%
246	REGION II NARCOTICS (Unrestricted)	(37,614)	(3,080)	(29,466)	460,605	(8.2%)
248	COPS PROGRAM	(0)	(8,146)	(8,146)	14,487	(0.0%)
249	LAW ENFORCE BLOCK GRANT	26,516	26,416	-	21,880	121.2%
250	STATE FIRE	459,089	392,721	431,702	1,527,461	30.1%
251	PENALTY ASSESSMENT	10,764	9,275	7,084	155,100	6.9%
401	PUBLIC WORKS GRANTS	976,588	1,012,735	1,008,104	3,265,774	29.9%
402	QECB NMFA BANK ACCOUNT (Restricted)	1,092	1,090	823	87,577	1.2%
403	2017/2018 GRT BONDS PROJECTS	5,408,231	5,147,066	5,218,178	10,448,370	51.8%
408	GENERAL GOV'T CAPITAL PROJECTS	176,507	176,206	175,915	-	-
409	AIRPORT GRANTS	(823,872)	(980,082)	(755,051)	3,540,000	(23.3%)
SUB-TOTAL (for this page)		\$ 26,185,690	\$ 24,545,198	\$ 25,182,977	\$ 118,633,040	22.1%

CITY OF FARMINGTON
1/31/2020

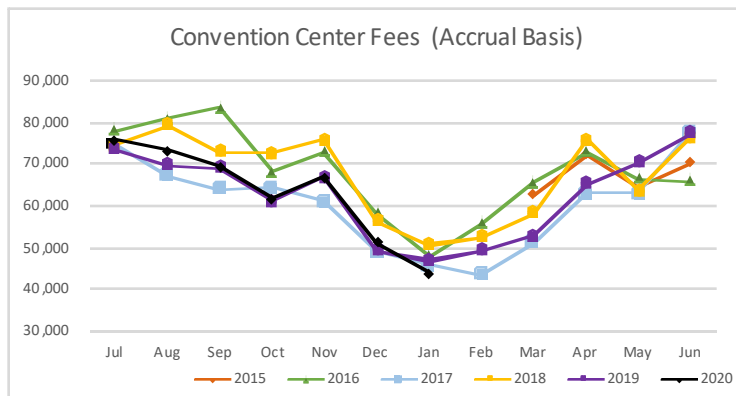
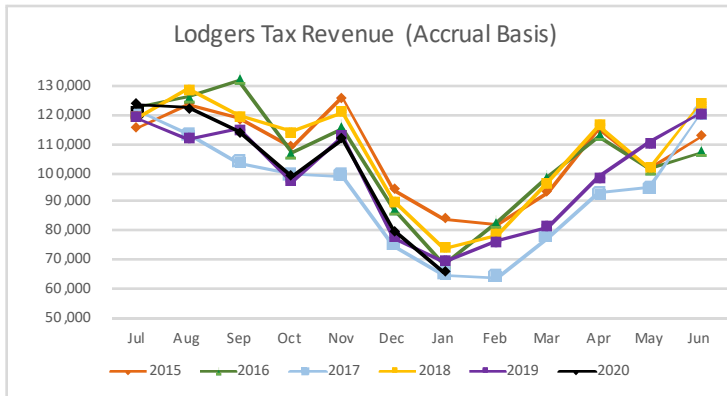
FUND #	FUND NAME	CASH BALANCE 1/31/2020	CASH BALANCE 12/31/2019	CASH BALANCE 11/30/2019	FY2020 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	290,187	340,800	335,469	307,353	94.4%
412	PARK DEVELOPMENT FEES	176,585	176,225	175,549	181,511	97.3%
415	CONVENTION CENTER CAPITAL PROJECTS	172,457	244,791	244,319	252,067	68.4%
	NMFA Civic Center Account (Restricted)					
501	SALES TAX BOND RETIREMENT	1,663,100	1,348,229	1,076,373	3,870,727	43.0%
601	ELECTRIC ENTERPRISE	72,510,992	70,740,021	70,102,503		
	Restricted Cash	(13,181,263)	(13,198,169)	(12,930,365)		
	Reserved Cash	(30,674,165)	(30,674,165)	(30,674,165)		
	Unrestricted/Unreserved Cash	28,655,564	26,867,687	26,497,973	122,696,659	23.4%
602	WATER ENTERPRISE	16,805,296	16,550,303	16,251,019		
	Restricted Cash	(582,831)	(570,678)	(570,418)		
	Unrestricted Cash	16,222,465	15,979,625	15,680,601	32,303,500	50.2%
603	WASTEWATER ENTERPRISE	12,664,575	13,328,259	12,636,365		
	Restricted Cash	(2,217,822)	(2,138,405)	(2,058,989)		
	Unrestricted Cash	10,446,754	11,189,854	10,577,377	16,076,737	65.0%
604	SANITATION ENTERPRISE	1,129,025	1,048,863	931,371	6,018,927	18.8%
701	HEALTH INSURANCE	3,578,251	3,760,711	3,907,060	10,722,134	33.4%
	TOTALS (Unreserved/Unrestricted)	\$ 88,520,078	\$ 85,501,983	\$ 84,609,070	\$ 311,062,655	28.5%

LODGERS TAX (Accrual Basis)

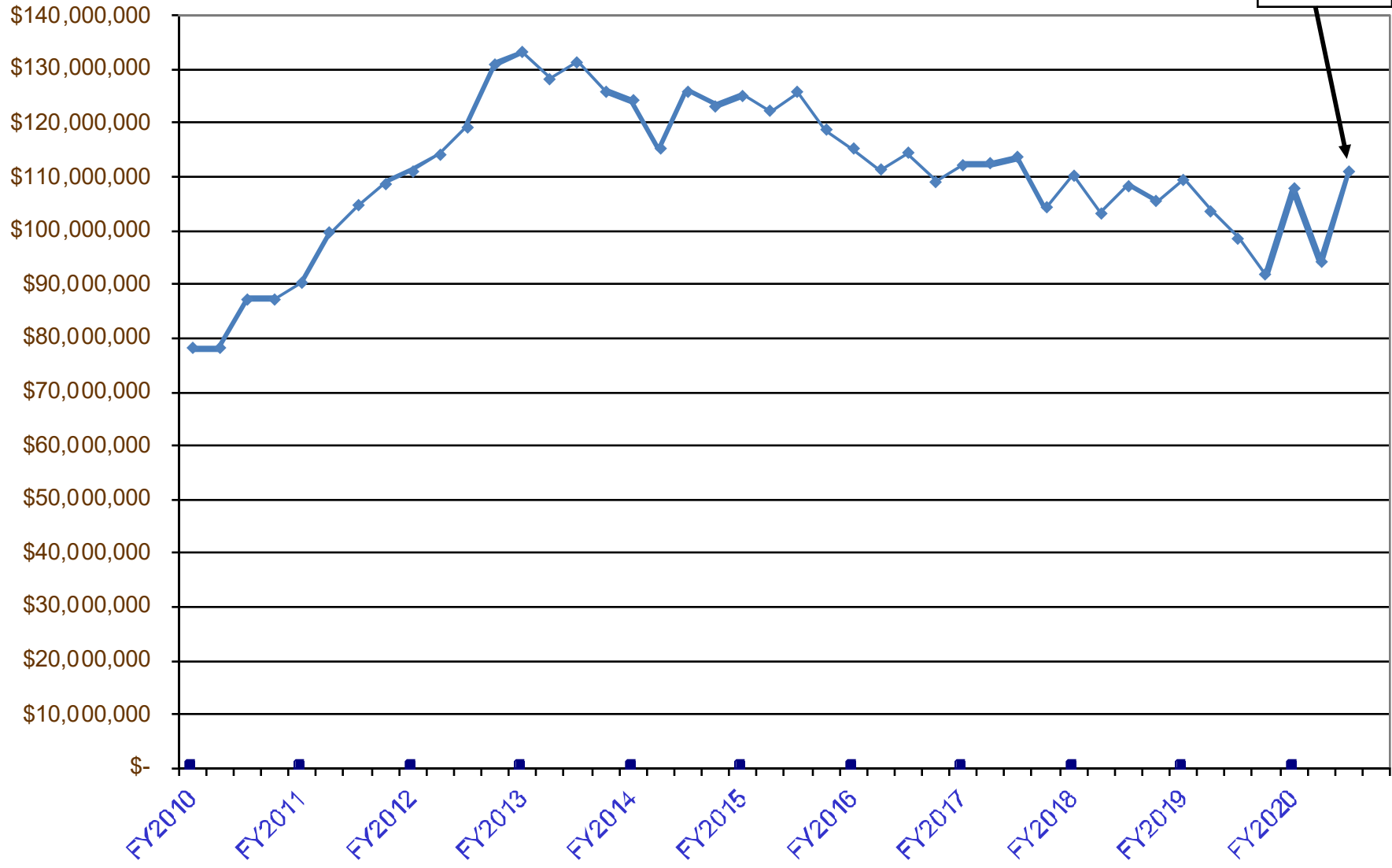
Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2015	115,298	123,602	118,665	108,941	125,956	94,550	83,991	82,118	93,513	115,081	101,444	112,769	771,003		1,275,928
2016	122,378	126,028	132,080	106,802	115,686	87,453	68,642	82,771	98,272	112,672	101,451	106,998	759,069	(1.5%)	1,261,233
2017	121,632	113,241	103,337	99,260	99,152	74,814	65,032	63,814	77,958	92,880	94,849	120,492	676,468	(10.9%)	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	766,811	13.4%	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	702,865	(8.3%)	1,189,933
2020	123,649	122,559	114,309	99,014	111,761	79,948	65,688						716,927	2.0%	716,927
% Change FY19 to FY20	3.8%	9.7%	(0.6%)	2.0%	(1.0%)	2.9%	(5.3%)	(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	490,567		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	426,535	(13.1%)	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	482,491	13.1%	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	437,214	(9.4%)	752,863
2020	76,018	73,198	69,543	61,740	66,903	51,238	43,908						442,545	1.2%	442,545
% Change FY19 to FY20	3.0%	5.0%	0.5%	0.7%	(0.1%)	4.1%	(6.6%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)			



Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT

CITY OF FARMINGTON

1/31/2021

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date
POOLED CASH	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
	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
	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	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	2.050	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	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
	Certificate of Deposit Total			62,000,000.00			
	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
	05/21/18	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.700	05/10/21
	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	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
	Federal Farm Credit Bank Total			10,000,000.00			
	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
	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
	04/02/19	100	FHLB	1,000,000.00	RBC	1.740	09/25/20
	07/12/19	100	FHLB	1,000,000.00	RBC	1.900	06/18/21
	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
	10/25/19	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	1.760	04/22/21
	FHLB Total			10,000,000.00			
	08/25/16	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/25/20
	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
	08/05/19	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	2.200	08/05/22
	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
	FHLMC Total			16,965,000.00			
	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
	FNMA Total			2,000,000.00			
	05/31/00	100	Money Market	1,064,261.23	CITIZENS BANK	0.379	
	09/30/11	100	Money Market	7,124,983.93	WELLS FARGO	0.199	
	04/11/14	100	Money Market	245.18	WASHINGTON FEDERAL	0.100	
	03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
	Money Market Total			8,192,490.34			
POOLED CASH Total				111,157,490.34		1.782	
REGION II	10/27/14	246	Money Market	100,937.26	WELLS FARGO	0.199	