

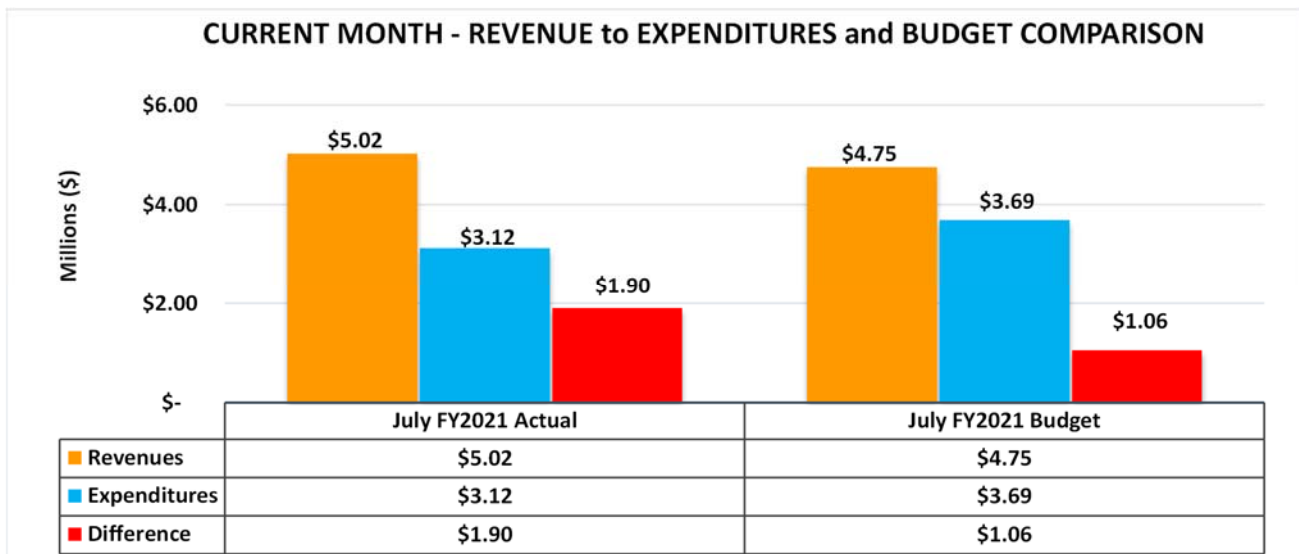
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Brooke Quintana, Deputy Director Administrative Services
DATE: August 14, 2020
SUBJECT: July FY2021 Monthly Financial Report

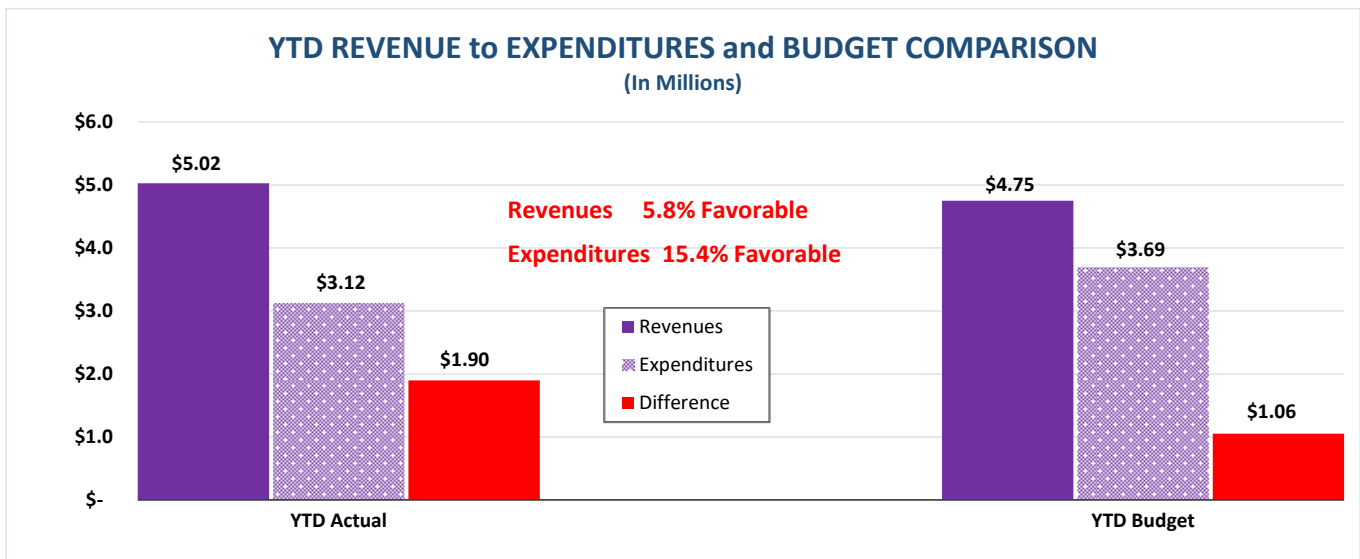
Attached is the Monthly Financial Report for the one month ending July 31, 2020, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

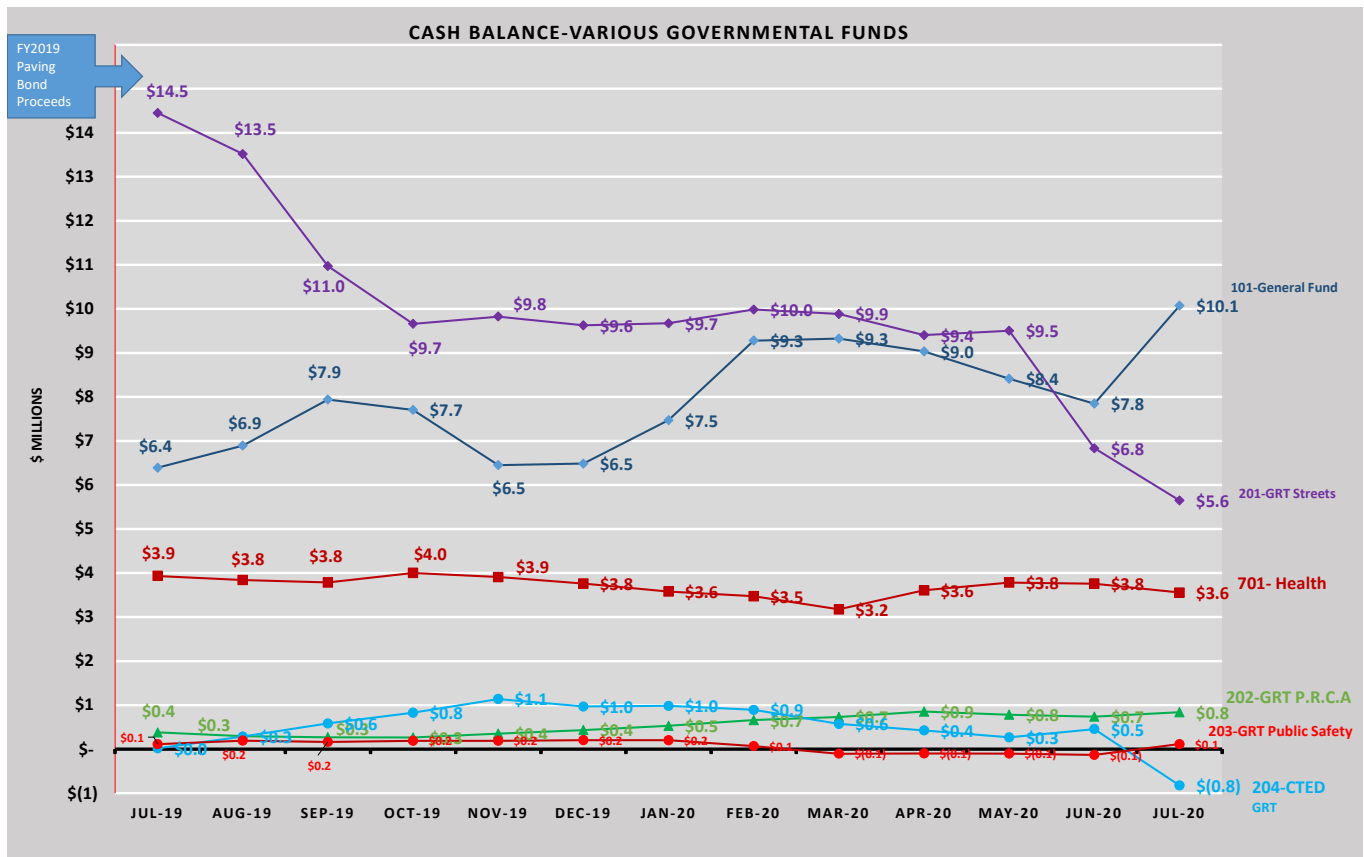
Actual revenues of \$5.0 million are more than budgeted revenue in July by 5.8% or \$273K. YTD actual GRT revenue is \$454K or 16.3% more than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$124K due to the State phase out of hold harmless GRT reimbursements.



For the month of July, actual expenditures of \$3.1 million are less than budget by \$570K or 15.4%. General Fund salary surplus YTD is \$158K, which is 0.34% of the FY2021 personnel cost budget of \$46.6 million and 0.27% of the total annual General Fund expenditure budget of \$58.4 million.



Memorandum



The General Fund cash total of \$10.1 million reflects the cash available as of July 31, 2020 and an increase of \$2.2M from the June 30 balance of \$7.8 million. The total cash balance represents 17.2% of the FY2021 General Fund expenditure budget of \$58.4 million.

GRT Street Fund 201- The ending cash balance for July is \$5.6 million, a decrease of (\$1.2M) from the June balance of \$6.8 million. The majority of operating expenditures include utility payment of \$83K, Water/Wastewater contract expense to OMI \$17K, ADA curb, gutter, sidewalk rehabilitation \$67K, chip seal surface treatment \$80K, storm sewer utilities contract expenditures \$91K, and capital expenditures (street resurfacing) of \$24K and (pavement resurfacing) \$1.1 million. Revenues received include \$716K in GRT, \$15K in paving cut revenues, and \$44K in gasoline tax.

GRT Parks Fund 202- The ending cash balance for July is \$838K, an increase of \$100K from the June balance of \$738K. The majority of operating expenditures include \$29K in temporary wages and benefits, a new utility pole, \$3K, and asphalt pad, \$2K, at Lake Farmington, maintenance supplies of \$4K, and \$5K for GRT administrative fee. Revenues received include \$184K in GRT and \$908 in interest income.

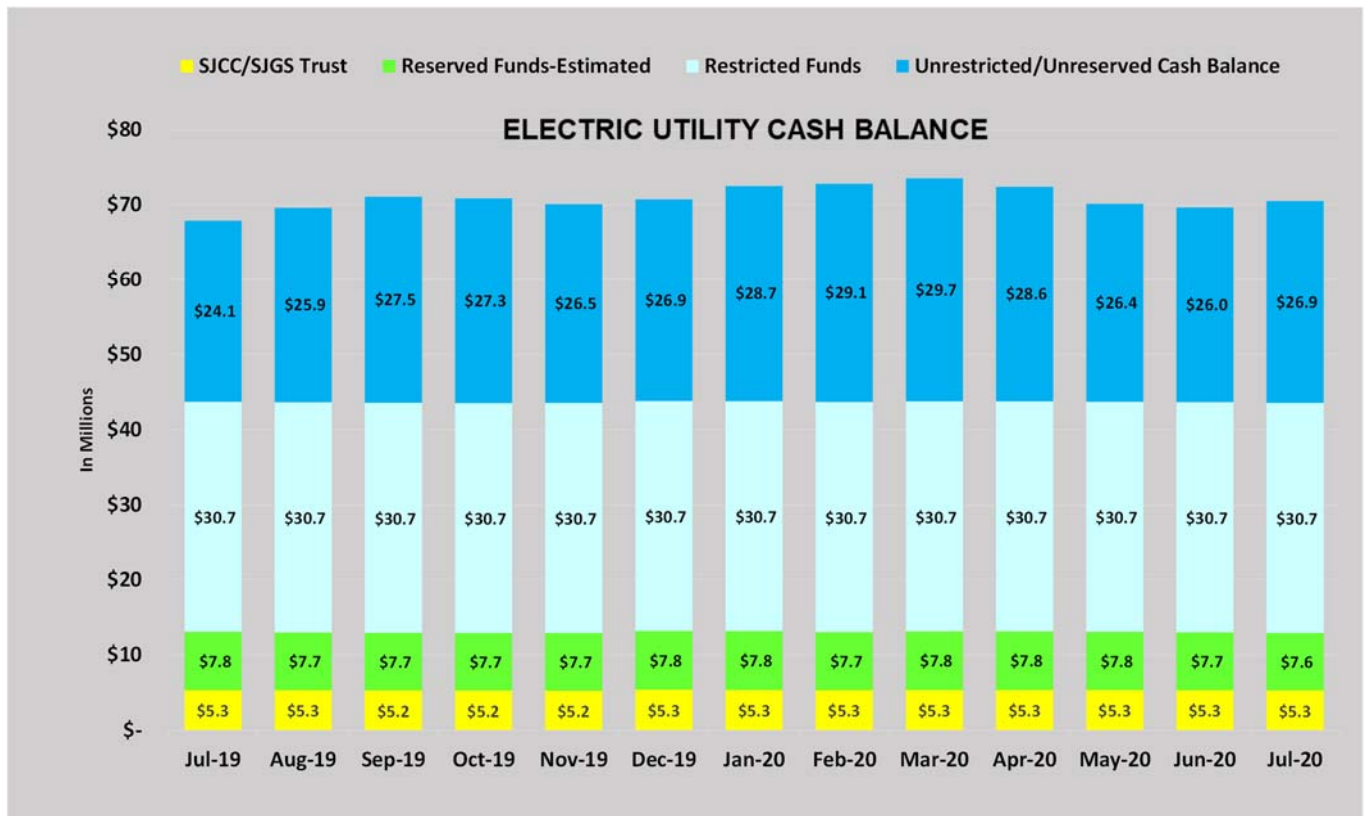
GRT Public Safety 203 - The ending cash balance for July is \$112K, an increase of \$244K from the June balance of (\$132K). Revenues received include \$164K in GRT and \$122 in interest income. The majority of operating expenditures include \$5K for GRT administrative fee, \$24K body camera lease purchase, \$70K Transfer to General Fund to cover various police expenditures, and \$45K to cover various Fire expenditures.

Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for July is (\$827K), a decrease of (\$1.3M) from the June balance of \$456K. The main expenditures from this fund were \$10K for GRT administrative fee, \$8K in labor distribution costs related to 109 E Pinon project, \$35K transfer to General Fund for Police Park Rangers cost, and \$15K Transfer to General Fund to cover Fire Alternative Response Unit (ARU). Revenue received includes \$329K in GRT.

Memorandum

Health Insurance Fund 701- At the end of July 2020, the Health Fund cash balance is \$3.6 million, a decrease of (\$203K) from the June balance of \$3.8 million. Health insurance claims for the month of July totaled \$660K and pharmacy charges of \$86K. Health insurance premiums of \$652K were received in June. For the fund as a whole, with 8.3% of the year complete, 6.9% of the FY2021 annual revenue budget has been collected while 9.7% of the FY2021 annual expenditure budget has been spent. YTD expenditures exceed revenues by (\$349K).

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 July 31, 2020 is \$25.3 million. Unrestricted/unreserved cash represents 19.5% of the FY2021 Electric Enterprise expenditure budget of \$129.4 million. YTD expenses of \$295K for capital projects are 11.2% of the YTD capital budget of \$2.6 million. For the fund as a whole, with 8.3% of the fiscal year complete, 6.9% of the FY2021 annual revenue budget has been collected while 5.4% of the FY2021 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

	<u>Principal Balance At 06/30/2021</u>		Annual Payment	
			<u>Principal</u>	<u>Interest/Admin Fee</u>
FUND 101 General/ 201 Public Works GRT/ 231 Conv. Center Fee/ 250 State Fire				
NMFA Loan (2019 Series Bond) (201)	\$	9,815,000	\$ 530,000	\$ 507,300
NMFA Loan (2018 Series Bond) (101/250)**		14,460,000	300,000	592,438
Sales Tax Bonds 2017 (101/201)		4,570,000	675,000	111,705
NMFA Fire Pumper Loan (250)		53,300	51,550	3,656
NMFA GRT Civic Center Impr. (231)		8,940,000	260,000	448,988
NMFA Energy Efficiency/QECB (101)		3,624,969	286,164	102,767
Total	\$	41,463,269	\$ 2,102,714	\$ 1,766,854
FUND 602-Water				
NMFA Loan-Animas Waterline*		606,035	51,875	6,579
NMFA Water Meter Loan		2,994,681	187,653	63,647
NMFA Zone 2P Waterline (PhI, PhII, PhIII)		6,834,328	300,272	139,334
Total	\$	10,435,044	\$ 539,800	\$ 209,560
FUND 603-Wastewater				
NMED Loan WW Treatment Expansion		4,364,448	798,120	154,877
NMED Loan WW Treatment Improvements		20,222,153	892,272	501,468
Total	\$	4,364,448	\$ 798,120	\$ 154,877
CITY TOTAL				
NMFA Loan (2019 Series Bond)		9,815,000	530,000	507,300
NMFA Loan (2018 Series Bond)		14,460,000	300,000	592,438
Sales Tax Bonds 2017		4,570,000	675,000	111,705
NMFA Fire Pumper Loan		53,300	51,550	3,656
NMFA GRT Civic Center Impr.		8,940,000	260,000	448,988
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NMFA Zone 2P Waterline		6,834,328	300,272	139,334
NMED Loan WW Treatment Expansion		4,364,448	798,120	154,877
NMED Loan WW Treatment Improvements		20,222,153	892,272	501,468
Total	\$	76,484,914	\$ 4,332,906	\$ 2,632,759

	Interest Rate	Payment Due Date	Maturity
NMFA Loan (2019 Series Bond)	4% - 5%	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 & 6/1	2041
NMFA Energy Efficiency/QECB	3%	12/15 & 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 WW Treatment Expansion	3%	7/1	2026
NMED Loan WW Treatment Improvements	2.375%	7/1	2039

* 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, and governmental agency securities. If you would like to see any additional information, please let me know.

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
July 31, 2020

Budget Basis

	July ACTUAL	July BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2021 YTD ACTUAL	FY2021 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>								
GROSS RECEIPTS TAXES	\$ 3,228,450	\$ 2,786,114	\$ 442,336	115.9%	\$ 3,228,450	\$ 2,786,114	\$ 442,336	115.9%
OTHER REVENUE	700,863	905,042	(204,179)	77.4%	700,863	905,042	(204,179)	77.4%
REVENUE TRANSFERS	1,095,097	1,059,773	35,324	103.3%	1,095,097	1,059,773	35,324	103.3%
GROSS REVENUE	5,024,410	4,750,929	273,481	105.8%	5,024,410	4,750,929	273,481	105.8%
EXPENDITURES	3,124,091	3,694,316	570,225	84.6%	3,124,091	3,694,316	570,225	84.6%
EXCESS (DEFICIT)	\$ 1,900,320	\$ 1,056,613	\$ 843,707		\$ 1,900,320	\$ 1,056,613	\$ 843,707	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 2,665,778	\$ 2,390,280	\$ 275,498	111.5%	\$ 2,665,778	\$ 2,390,280	\$ 275,498	111.5%
TOTAL EXPENDITURES	2,782,787	2,907,107	124,320	95.7%	2,782,787	2,907,107	124,320	95.7%
EXCESS (DEFICIT)	\$ (117,009)	\$ (516,827)	\$ 399,818		\$ (117,009)	\$ (516,827)	\$ 399,818	
Capital Project Funds								
GROSS REVENUE	\$ 505,736	\$ 505,174	\$ 562	100.1%	\$ 505,736	\$ 505,174	\$ 562	100.1%
TOTAL EXPENDITURES	58,813	167,981	109,168	35.0%	58,813	167,981	109,168	35.0%
EXCESS (DEFICIT)	\$ 446,922	\$ 337,193	\$ 109,729		\$ 446,922	\$ 337,193	\$ 109,729	
Debt Service Fund								
GROSS REVENUE	\$ 314,743	\$ 316,379	\$ (1,636)	99.5%	\$ 314,743	\$ 316,379	\$ (1,636)	99.5%
TOTAL EXPENDITURES	-	-	-		-	-	0	
EXCESS (DEFICIT)	\$ 314,743	\$ 316,379	\$ (1,636)		\$ 314,743	\$ 316,379	\$ (1,636)	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 8,873,512	\$ 9,871,598	\$ (998,086)	89.9%	\$ 8,873,512	\$ 9,871,598	\$ (998,086)	89.9%
TOTAL EXPENDITURES	7,012,565	8,944,034	1,931,469	78.4%	7,012,565	8,944,034	1,931,469	78.4%
EXCESS (DEFICIT)	\$ 1,860,948	\$ 927,564	\$ 933,384		\$ 1,860,948	\$ 927,564	\$ 933,384	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
July 31, 2020

Budget Basis

	July ACTUAL	July BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2021 YTD ACTUAL	FY2021 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 2,994,253	\$ 1,916,007	\$ 1,078,246	156.3%	\$ 2,994,253	\$ 1,916,007	\$ 1,078,246	156.3%
TOTAL EXPENDITURES	1,602,057	1,771,564	169,507	90.4%	1,602,057	1,771,564	169,507	90.4%
EXCESS (DEFICIT)	\$ 4,596,310	\$ 144,443	\$ 1,247,753		\$ 4,596,310	\$ 3,687,571	\$ 908,739	
Wastewater								
GROSS REVENUE	\$ 1,091,399	\$ 1,040,725	\$ 50,674	104.9%	\$ 1,091,399	\$ 1,040,725	\$ 50,674	104.9%
TOTAL EXPENDITURES	534,476	715,892	181,416	74.7%	534,476	715,892	181,416	74.7%
EXCESS (DEFICIT)	\$ 556,923	\$ 324,833	\$ 232,090		\$ 556,923	\$ 324,833	\$ 232,090	
Sanitation								
GROSS REVENUE	\$ 589,688	\$ 524,435	\$ 65,253	112.4%	\$ 589,688	\$ 524,435	\$ 65,253	112.4%
TOTAL EXPENDITURES	530,285	525,258	(5,027)	101.0%	530,285	525,258	(5,027)	101.0%
EXCESS (DEFICIT)	\$ 59,403	\$ (823)	\$ 60,226		\$ 59,403	\$ (823)	\$ 60,226	
Health Insurance Fund								
GROSS REVENUE	\$ 677,635	\$ 514,880	\$ 162,755	131.6%	\$ 677,635	\$ 514,880	\$ 162,755	131.6%
TOTAL EXPENDITURES	1,026,166	884,183	(141,983)	116.1%	1,026,166	884,183	(141,983)	116.1%
EXCESS (DEFICIT)	\$ (348,531)	\$ (369,303)	\$ 20,772		\$ (348,531)	\$ (369,303)	\$ 20,772	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 7,369,709	\$ 1,163,459			\$ 7,369,709	\$ 4,706,587		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 22,737,155	\$ 21,830,407	\$ 906,748	104.2%	\$ 22,737,155	\$ 21,830,407	\$ 906,748	104.2%
TOTAL EXPENDITURES	16,671,239	19,610,335	2,939,096	85.0%	16,671,239	19,610,335	2,939,096	85.0%
EXCESS (DEFICIT)	\$ 6,065,916	\$ 2,220,072	\$ 3,845,844		\$ 6,065,916	\$ 2,220,072	\$ 3,845,844	

Footnotes:

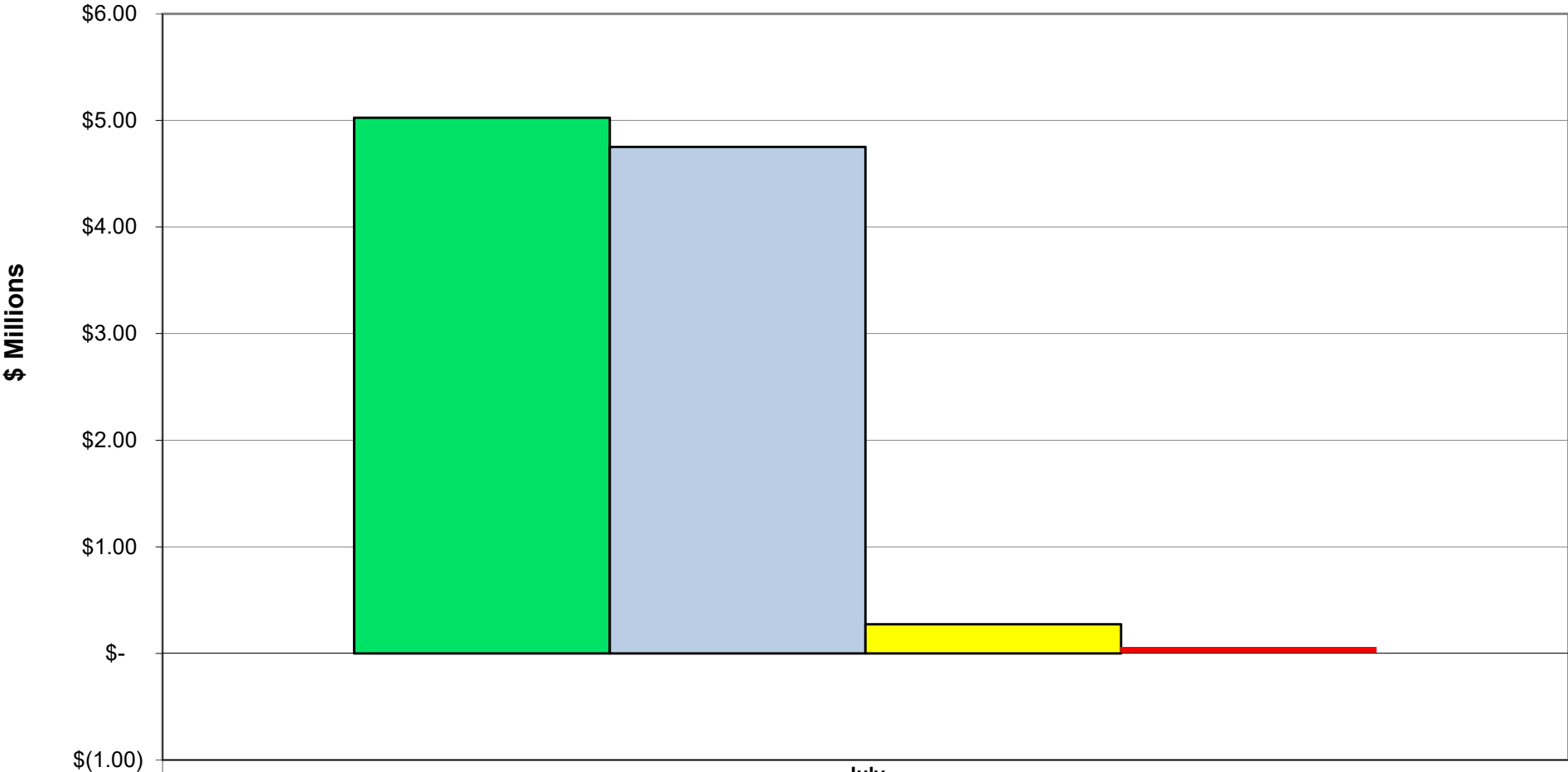
- * Gross Receipts Tax revenue has been adjusted in the budget to approximate the monthly receipts based upon a calculated historical percentage for each month. FY2020 Budget GRT figures have been reduced for the Economic Trend Adjustment.
- * General Fund budgeted revenues and expenditures in this report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

CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the One Month Ending July 31, 2020

Budget Basis									% of year gone by	8%
FUND #	FUND NAME	FY2021 REVENUE BUDGET*	FY2021 YTD REVENUES	% COLLECTED	FY2021 EXPENDITURE BUDGET	FY2021 YTD EXPENDITURES	% USED	FY2021 YTD SURPLUS/ (DEFICIT)	CASH BALANCE	
101	General Fund (Net of Cash Reserve Transfer)	\$ 58,405,208	\$ 5,024,410	8.6%	\$ 58,405,208	\$ 3,124,091	5.3%	\$ 1,900,320	\$ 10,073,008	
201	GRT Streets	8,659,531	806,744	9.3%	13,565,668	1,993,245	14.7%	(1,186,501)	5,646,209	
202	GRT Parks & Public Works	1,940,108	184,807	9.5%	2,271,322	69,960	3.1%	114,847	837,523	
203	Public Safety GRT	2,115,369	164,450	7.8%	1,915,369	143,793	7.5%	20,657	112,313	
204	Comm Trans/Econ Divers GRT	3,440,737	328,657	9.6%	4,377,555	126,919	2.9%	201,738	(826,669)	
213	Library Gifts & Grants	181,862	7,360	4.0%	220,962	3,879	1.8%	3,480	59,705	
214	Parks/Rec Gifts & Grants	443,970	28,028	6.3%	722,811	12,579	1.7%	15,450	222,355	
215	Lake Farmington	0	0	#DIV/0!	0	0		-	-	
216	City Wide Senior Services	766,812	0	0.0%	766,812	27,668	3.6%	(27,668)	(27,668)	
217	Museum	201,600	113	0.1%	204,430	107	0.1%	7	106,529	
221	Red Apple Transit	1,612,135	249,996	15.5%	1,442,869	92,156	6.4%	157,840	(13,136)	
222	General Gov't Grant	1,014,429	171,718	16.9%	895,834	93,461	10.4%	78,256	(39,125)	
223	CDBG	803,626	24,278	3.0%	833,840	55,138	6.6%	(30,860)	54,424	
230	Lodgers Tax	969,250	81,623	8.4%	1,010,638	31,984	3.2%	49,639	495,648	
231	Convention Center Fees	557,400	48,807	8.8%	708,988	59,082	8.3%	(10,275)	144,379	
240	State Police Protection Fund	107,700	0	0.0%	107,700	-	0.0%	-	-	
246	Region II	527,451	136,740	25.9%	505,910	16,254	3.2%	120,486	(87,423)	
248	COPS Program	-	0		-	0		-	-	
249	Law Enforcement Block Grant	100	89,886	89885.9%	26,575	-	0.0%	89,886	106,861	
250	State Fire Fund	761,899	338,561	44.4%	766,117	53,165	6.9%	285,396	690,515	
251	Penalty Assessment Fund	155,150	4,009	2.6%	155,150	3,395	2.2%	614	8,799	
401	Comm. Develop. Grant Projects	4,150,911	87,933	2.1%	5,036,446	9,034.16	0.2%	78,899	973,943	
402	GRT 2012 Bond Projects	-	-		0	0		-	-	
403	2017/2018 GRT Bonds Projects	1,867,348	21,413	1.1%	5,975,961	36,316	0.6%	(14,903)	4,120,751	
408	General Gov't Capital Projects	303,000	25,220	8.3%	-	0		25,220	202,908	
409	Airport Grants	1,610,448	369,026	22.9%	1,610,448	12,499	0.8%	356,527	(135,078)	
411	Metro Redevelopment Authority	8,815	403	4.6%	269,411	964	0.4%	(561)	268,819	
412	Park Development Fees	8,600	1,739	20.2%	179,480	-	0.0%	1,739	181,441	
415	Convention Center Capital Projects	300	1	0.4%	174,448	-	0.0%	1	167,717	
501	Sales Tax Bond Retirement	3,796,568	314,743	8.3%	3,769,568	-	0.0%	314,743	564,896	
601	Electric Enterprise	129,526,753	8,873,512	6.9%	129,376,197	7,012,565	5.4%	1,860,948	25,213,401	
602	Water Enterprise	22,967,217	2,994,253	13.0%	23,219,794	1,602,057	6.9%	1,392,196	14,015,786	
603	Wastewater Enterprise	12,447,782	1,091,399	8.8%	13,878,929	534,476	3.9%	556,923	8,611,622	
604	Sanitation Enterprise	6,293,259	589,688	9.4%	6,303,193	530,285	8.4%	59,403	1,460,063	
701	Health Insurance	9,842,500	677,635	6.9%	10,595,884	1,026,166	9.7%	(348,531)	3,556,278	
TOTALS		\$ 275,487,838	\$ 22,737,155	8.3%	\$ 289,293,517	\$ 16,671,239	5.8%	\$ 6,065,916	\$ 76,766,792	

*GRT Revenue budget adjusted for economic trend.

General Fund Revenue Actual-to-Budget by Month FY2021



	July
Actual	\$5.02
Budget	\$4.75
Diff.	\$0.27
% Fav./Unfav	5.8%

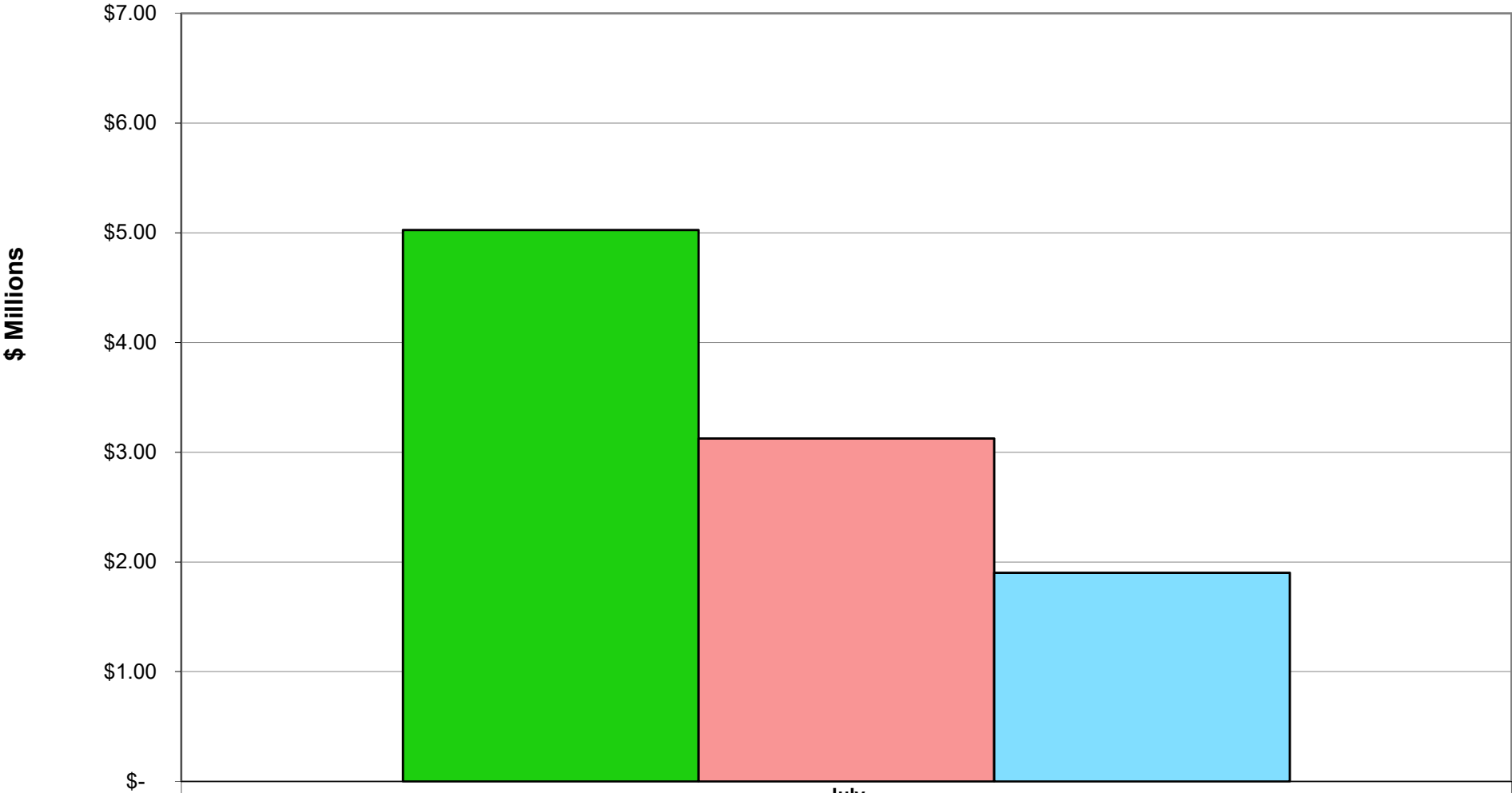
FY2021 GRT budget is adjusted for economic trend.

General Fund Expenditures Actual-to-Budget by Month FY2021



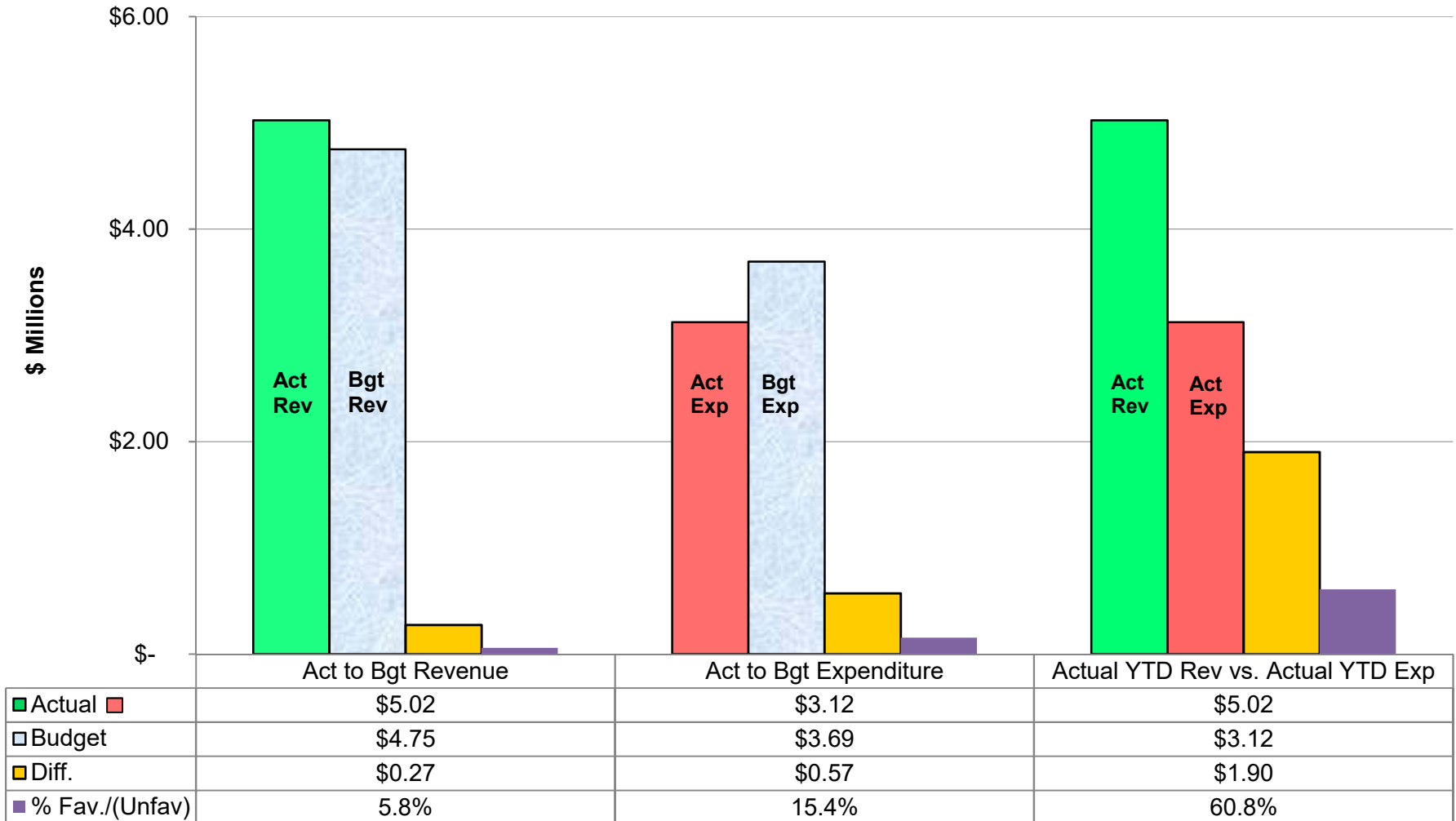
FY2021 GRT budget is adjusted for economic trend.

**General Fund Actual
Monthly
Revenue-to-Expenditure Comparison
FY2021**



	July
■ Revenue	\$5.02
■ Expenditures	\$3.12
■ Diff.	\$1.90

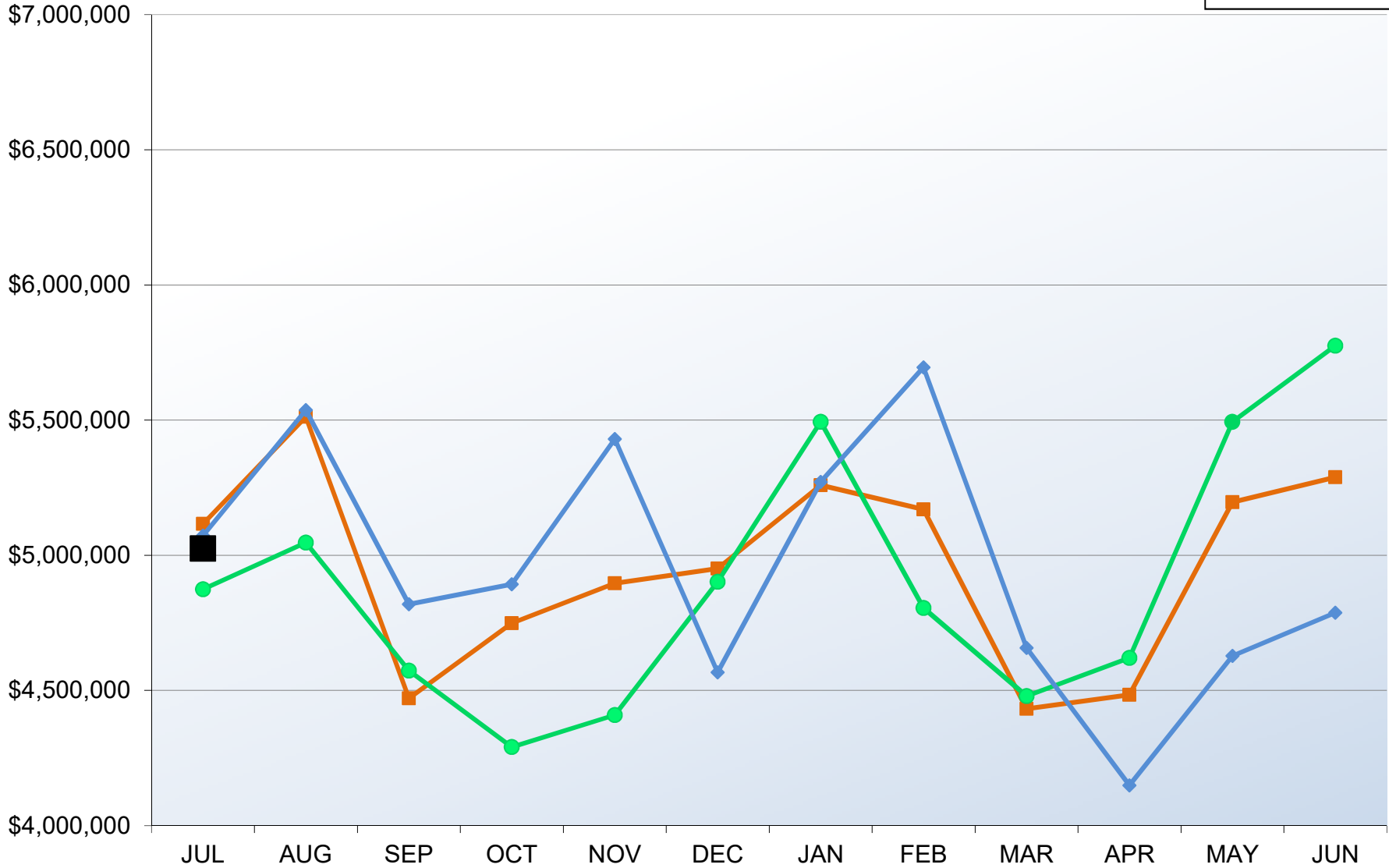
**General Fund
Revenue & Expenditures
FY2021 YTD
One Month Ending July 31, 2020**



FY2021 GRT budget is adjusted for economic trend.

General Fund Monthly Revenue Comparison Past 4 Years

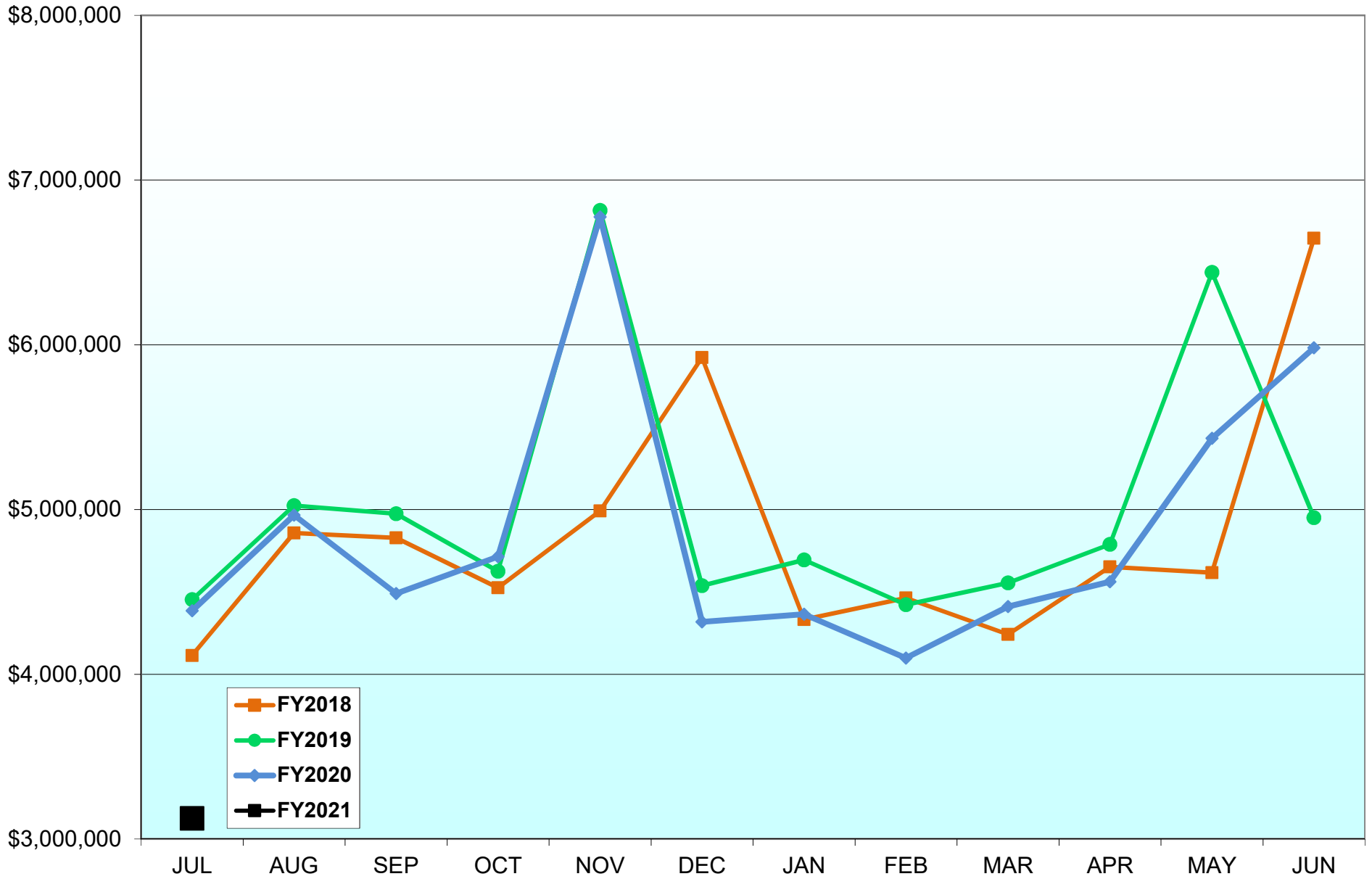
July	Millions
FY2021	\$5.02
FY2020	\$5.07
FY2019	\$4.87
FY2018	\$5.12



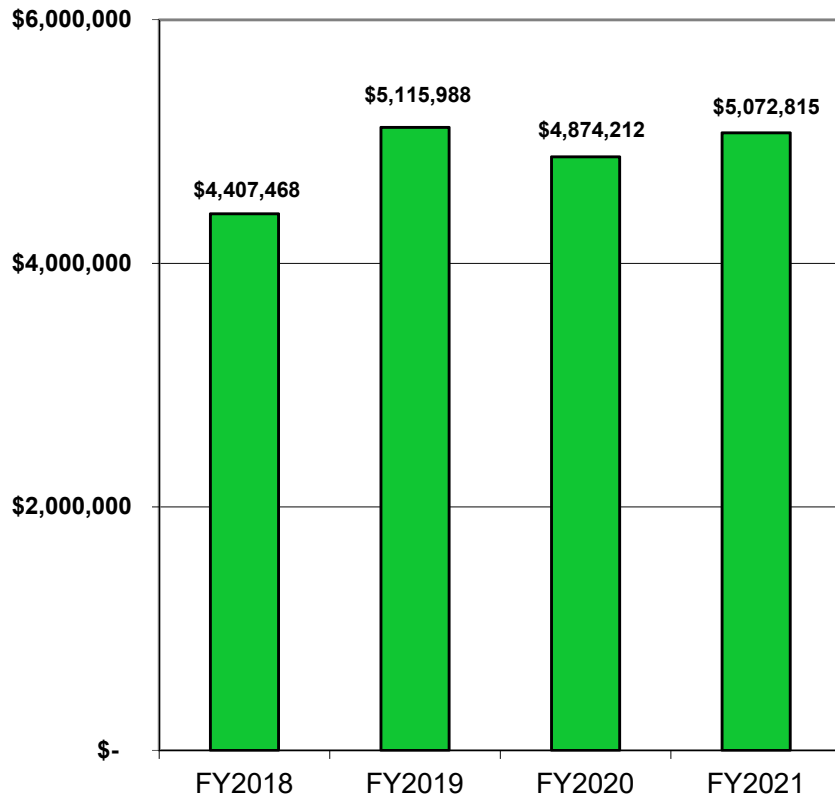
■ FY2018
 ● FY2019
 ◆ FY2020
 ■ FY2021

General Fund Monthly Expenditures Comparison Past 4 Years

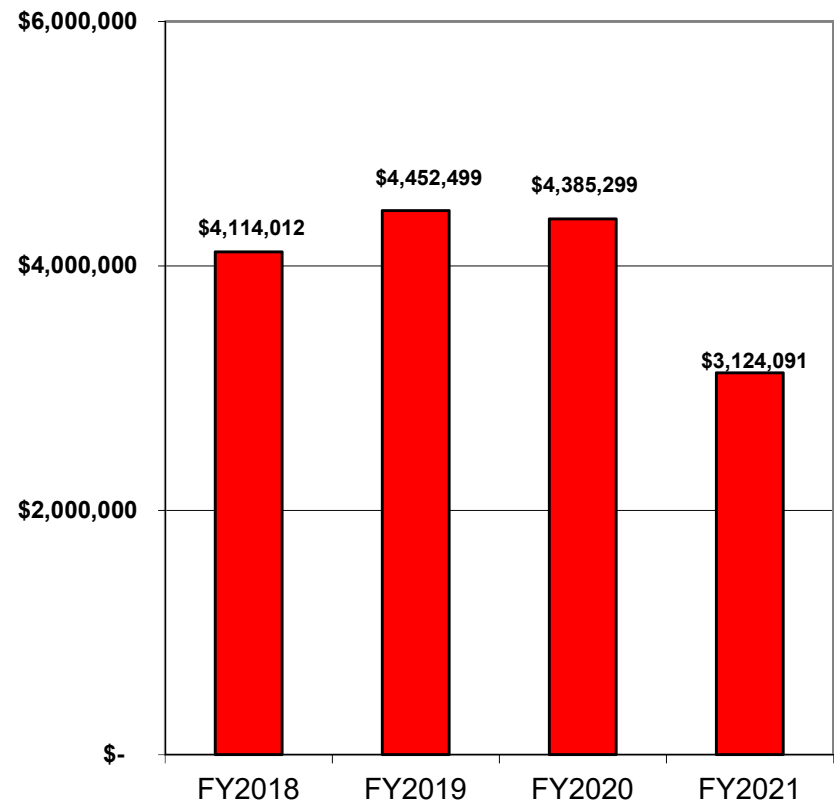
July	Millions
FY2021	\$3.12
FY2020	\$4.39
FY2019	\$4.45
FY2018	\$4.11



General Fund Revenues
Comparison of YTD Revenue
One Month Ending July 31, 2020



General Fund Expenditures
Comparison of YTD Expenditures
One Month Ending July 31, 2020



CITY OF FARMINGTON
7/31/2020

FUND #	FUND NAME	CASH BALANCE 7/31/2020	CASH BALANCE 6/30/2020	CASH BALANCE 5/31/2019	FY2021 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
101	GENERAL FUND	10,073,008	7,847,167	8,556,774	58,405,208	17.2%
201	GRT-STREETS	5,646,209	6,833,410	6,121,107	13,565,668	41.6%
202	GRT-PARKS/PUBLIC WORKS	837,523	737,973	737,973	2,271,322	36.9%
203	GRT-PUBLIC SAFETY	112,313	(131,961)	(131,961)	1,915,369	5.9%
204	COMM TRANS/ECON DIV GRT	(826,669)	455,696	(43,554)	4,377,555	(18.9%)
213	LIBRARY GIFTS AND GRANTS	59,705	63,725	63,725	220,962	27.0%
214	PARKS GIFTS AND GRANTS	222,355	201,354	201,354	722,811	30.8%
215	LAKE FARMINGTON	-	-	500,630	-	-
216	CITY WIDE SENIOR SERVICES	(27,668)	-	-	766,812	(3.6%)
217	MUSEUM GIFTS AND GRANTS	106,529	106,523	106,523	204,430	52.1%
221	RED APPLE TRANSIT GRANT	(13,136)	(169,266)	(195,882)	1,442,869	(0.9%)
222	GENERAL GOV'T GRANT FUND	(39,125)	(84,753)	(84,753)	895,834	(4.4%)
223	CDBG	54,424	87,424	87,424	833,840	6.5%
230	LODGERS TAX	495,648	423,539	423,804	1,010,638	49.0%
231	CONVENTION CENTER FEES	144,379	138,224	137,959	708,988	20.4%
240	STATE POLICE PROTECTION	-	(0)	(0)	107,700	-
246	REGION II NARCOTICS (Unrestricted)	(87,423)	(69,290)	(39,007)	505,910	(17.3%)
248	COPS PROGRAM	-	(0)	(0)	-	-
249	LAW ENFORCE BLOCK GRANT	106,861	21,775	26,575	26,575	402.1%
250	STATE FIRE	690,515	407,932	366,727	766,117	90.1%
251	PENALTY ASSESSMENT	8,799	4,790	4,790	155,150	5.7%
401	PUBLIC WORKS GRANTS	973,943	895,044	895,044	5,036,446	19.3%
402	QECB NMFA BANK ACCOUNT (Restricted)	-	(0)	(0)	-	-
403	2017/2018 GRT BONDS PROJECTS	4,120,751	4,157,650	4,154,610	5,975,961	69.0%
408	GENERAL GOV'T CAPITAL PROJECTS	202,908	177,688	177,688	-	-
409	AIRPORT GRANTS	(135,078)	(480,031)	(480,031)	1,610,448	(8.4%)
SUB-TOTAL (for this page)		\$ 22,726,769	\$ 21,624,614	\$ 21,587,519	\$ 101,526,613	22.4%

CITY OF FARMINGTON
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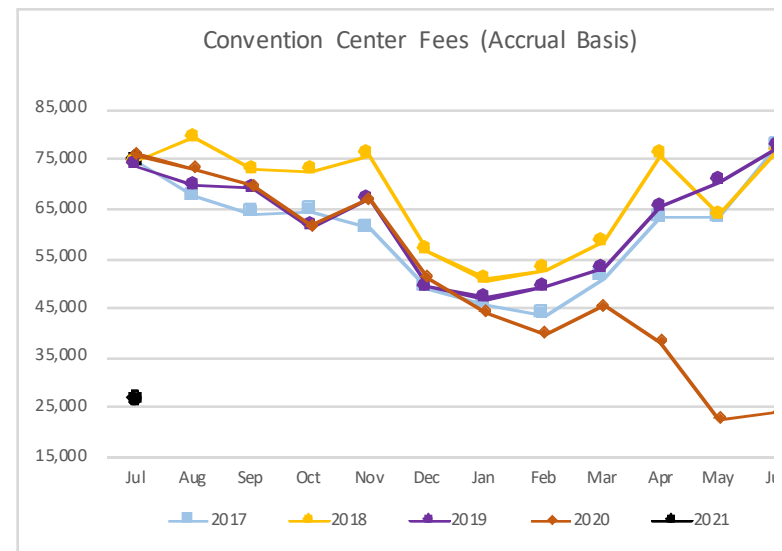
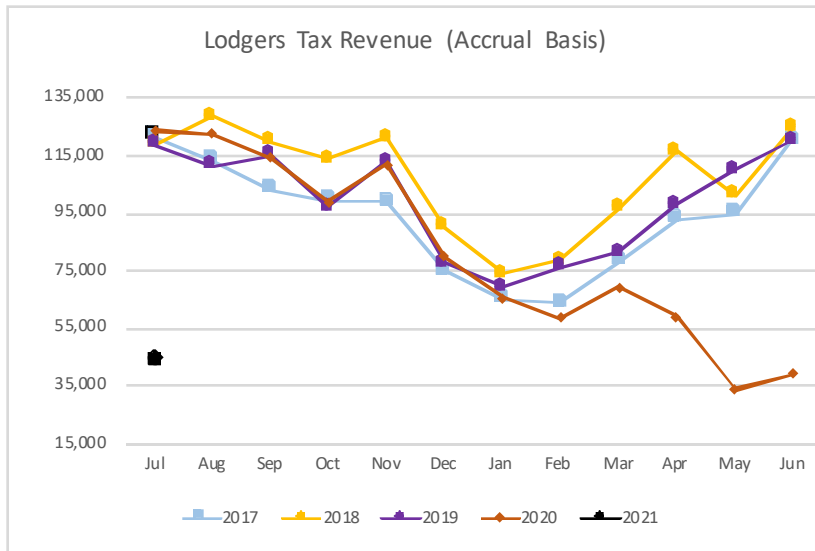
FUND #	FUND NAME	CASH BALANCE 7/31/2020	CASH BALANCE 6/30/2020	CASH BALANCE 5/31/2019	FY2021 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	268,819	269,380	269,380	269,411	99.8%
412	PARK DEVELOPMENT FEES	181,441	179,702	179,702	179,480	101.1%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	167,717	167,716	167,504	174,448	96.1%
501	SALES TAX BOND RETIREMENT	564,896	250,153	250,153	3,769,568	15.0%
601	ELECTRIC ENTERPRISE	70,516,435	69,649,610	69,654,827		
	Restricted Cash	(12,898,167)	(13,001,210)	(13,001,210)		
	Reserved Cash	(32,344,049)	(30,674,165)	(30,674,165)		
	Unrestricted/Unreserved Cash	25,274,219	25,974,236	25,979,452	129,376,197	19.5%
602	WATER ENTERPRISE	14,583,954	13,368,941	13,377,728		
	Restricted Cash	(568,168)	(567,952)	(567,952)		
	Unrestricted Cash	14,015,786	12,800,989	12,809,777	23,219,794	60.4%
603	WASTEWATER ENTERPRISE	10,815,345	10,254,534	10,255,108		
	Restricted Cash	(2,203,723)	(1,973,537)	(1,973,537)		
	Unrestricted Cash	8,611,622	8,280,998	8,281,571	13,878,929	62.0%
604	SANITATION ENTERPRISE	1,460,063	1,411,807	1,402,807	6,303,193	23.2%
701	HEALTH INSURANCE	3,556,278	3,758,987	3,758,987	10,595,884	33.6%
	TOTALS (Unreserved/Unrestricted)	\$ 76,827,611	\$ 74,718,582	\$ 74,686,853	\$ 289,293,517	26.6%

LODGERS TAX (Accrual Basis)

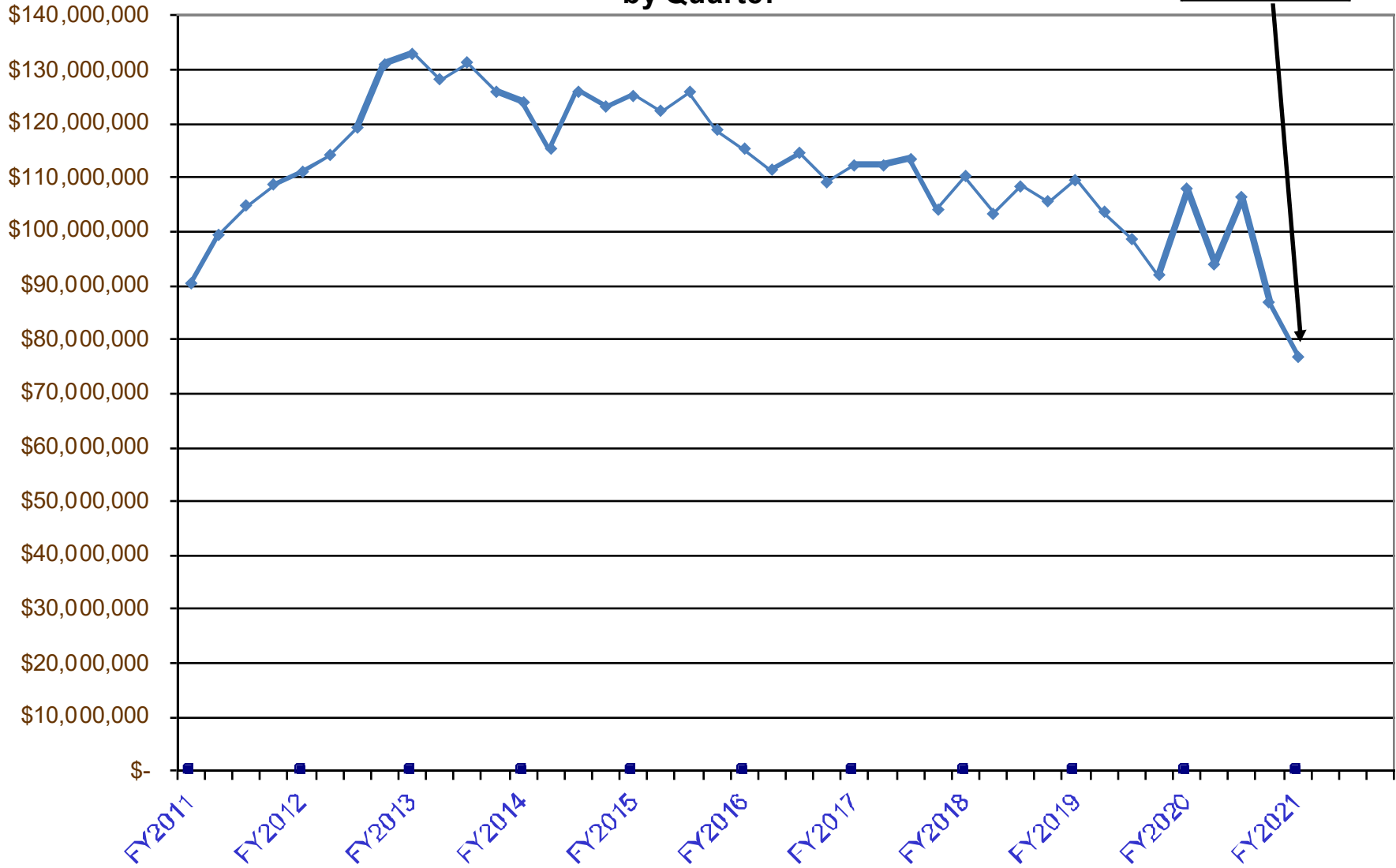
Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD %		Annual Total										
													YTD Total	Change											
2017	121,632	113,241	103,337	99,260	99,152	74,814	65,032	63,814	77,958	92,880	94,849	120,492	121,632	(0.6%)	1,126,461										
2018	119,047	128,742	119,829	113,975	121,038	90,148	74,032	78,845	96,721	116,403	101,542	124,312	119,047	(2.1%)	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	119,134	0.1%	1,189,933										
2020	123,649	122,559	114,309	99,014	111,761	79,948	65,881	58,627	69,272	59,266	33,975	39,516	123,649	3.8%	977,776										
2021	44,136												44,136	(64.3%)	44,136										
% Change FY20 to FY21													(64.3%)	(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 %		Annual Total									
													YTD Total	Change										
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	74,785	(4.3%)	725,541									
2018	74,618	79,268	72,918	72,678	75,770	56,506	50,733	52,633	58,465	75,938	63,758	76,648	74,618	(0.2%)	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	73,793	(1.1%)	752,863									
2020	76,018	73,198	69,543	61,740	66,903	51,238	44,065	39,748	45,580	38,298	22,668	24,020	76,018	3.0%	613,015									
2021	26,505												26,505	(65.1%)	26,505									
% Change FY20 to FY21													(65.1%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)



Pooled Cash Total Investments by Quarter



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CITY OF FARMINGTON

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	<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	02/15/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.190	11/20/20
	07/12/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.550	01/14/21
	07/17/18	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.550	12/03/20
	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
	08/22/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.600	06/25/22
	08/29/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	1.550	12/15/21
	09/30/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.820	08/15/21
	10/28/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.700	10/30/20
	10/28/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.710	09/15/21
	11/06/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.760	01/05/21
	11/06/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.780	05/05/21
	11/06/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.780	07/15/21
	11/06/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.770	08/05/21
	11/06/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.760	09/30/21
	12/13/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.700	02/05/21
	12/13/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.730	11/15/21
	12/13/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.730	12/23/21
	12/13/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.750	02/10/22
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.640	09/05/20
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.660	10/15/20
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.680	02/25/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.680	07/30/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.690	08/30/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.690	11/05/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.690	12/30/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.710	06/05/22
01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.710	12/05/22	
01/16/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.845	01/17/23	
01/17/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.895	01/17/23	
01/17/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.900	01/17/23	
01/30/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.680	11/30/22	
01/30/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.690	12/15/22	
01/30/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.680	10/05/22	
01/30/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.670	09/01/22	
01/30/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.640	06/15/22	
01/30/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.630	05/05/22	
01/30/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.610	02/20/22	
01/30/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.610	01/05/22	
01/30/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.600	10/05/21	
02/28/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.596	02/28/22	
02/28/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.596	02/28/22	
02/28/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.695	02/28/22	
02/27/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.400	10/25/21	
02/27/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.390	01/30/22	
03/04/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.600	03/04/22	
03/05/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.600	03/07/22	
03/20/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.400	03/21/22	
Certificate of Deposit Total				54,250,000.00			
	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				1,000,000.00			
	05/21/18	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.700	05/10/21
	07/12/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.850	03/14/22
	08/22/19	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.750	04/01/21
Federal Farm Credit Bank Total				3,000,000.00			

COUNCIL INVESTMENT REPORT

CITY OF FARMINGTON

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<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>
02/14/18	100	FHLB	1,000,000.00	RBC	2.000	12/11/20
09/25/18	100	FHLB	1,000,000.00	RBC	2.625	10/01/20
04/03/19	100	FHLB	1,000,000.00	RBC	2.375	03/12/21
07/12/19	100	FHLB	1,000,000.00	RBC	1.900	06/18/21
02/28/20	100	FHLB	1,000,000.00	RBC	1.650	02/28/23
FHLB Total			<u>5,000,000.00</u>			
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
02/26/20	100	FHLMC	1,000,000.00	RBC	1.650	11/18/22
FHLMC Total			<u>5,000,000.00</u>			
05/31/00	100	Money Market	1,486,927.43	CITIZENS BANK	0.379	06/30/21
09/30/11	100	Money Market	7,131,037.84	WELLS FARGO	0.160	06/30/21
04/11/14	100	Money Market	220.45	WASHINGTON FEDERAL	0.100	06/30/21
03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	06/30/21
Money Market Total			<u>8,621,185.72</u>			
POOLED CASH Total			<u>76,871,185.72</u>		1.717	
REGION II	10/27/14	246	Money Market	101,023.02	WELLS FARGO	0.160