

**CITY OF FARMINGTON
MEMORANDUM**

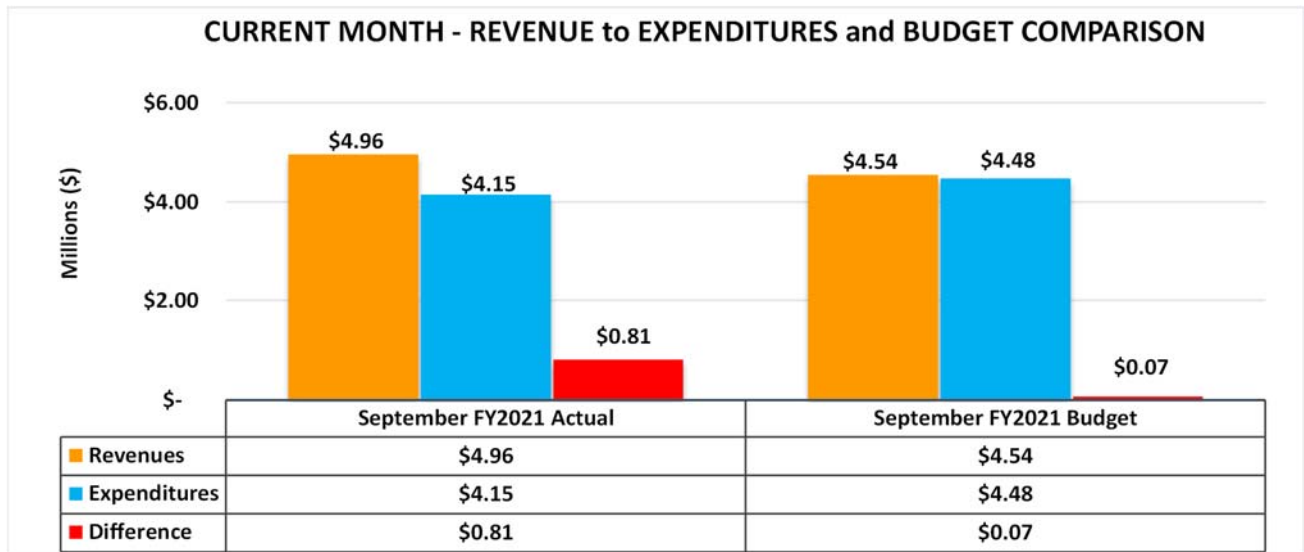
TO: Mayor, Council, and City Manager
FROM: Brooke Quintana, Deputy Director Administrative Services
DATE: October 15, 2020
SUBJECT: September FY2021 Monthly Financial Report

Attached is the Monthly Financial Report for the three months ending September 30, 2020, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

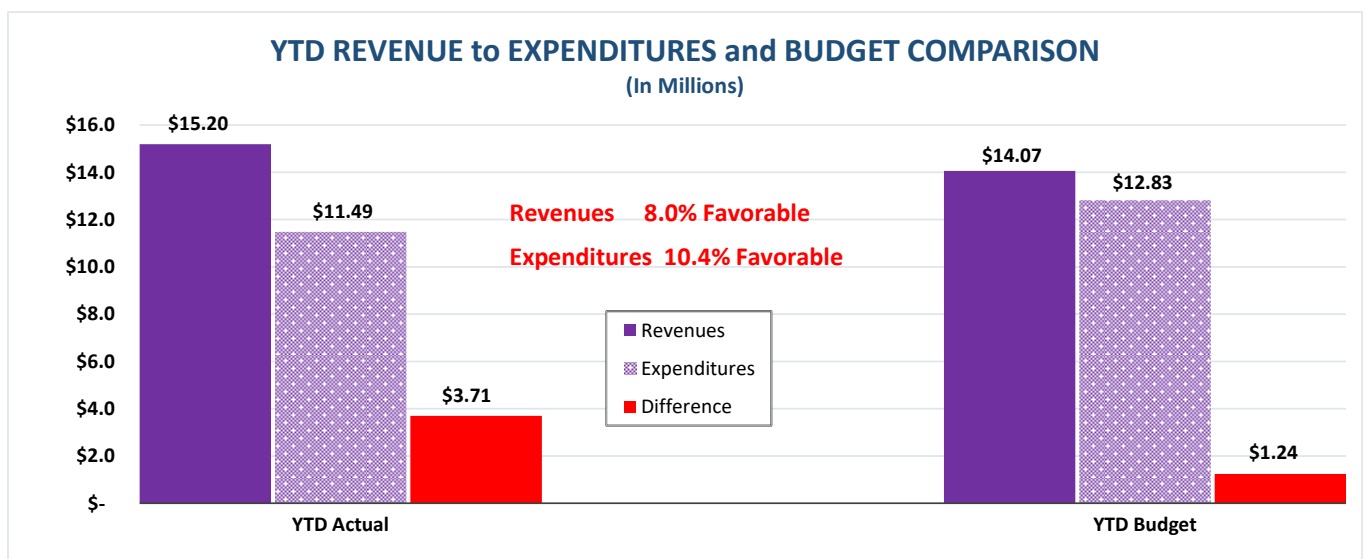
FINANCIAL REPORT NOTES:

General Fund 101

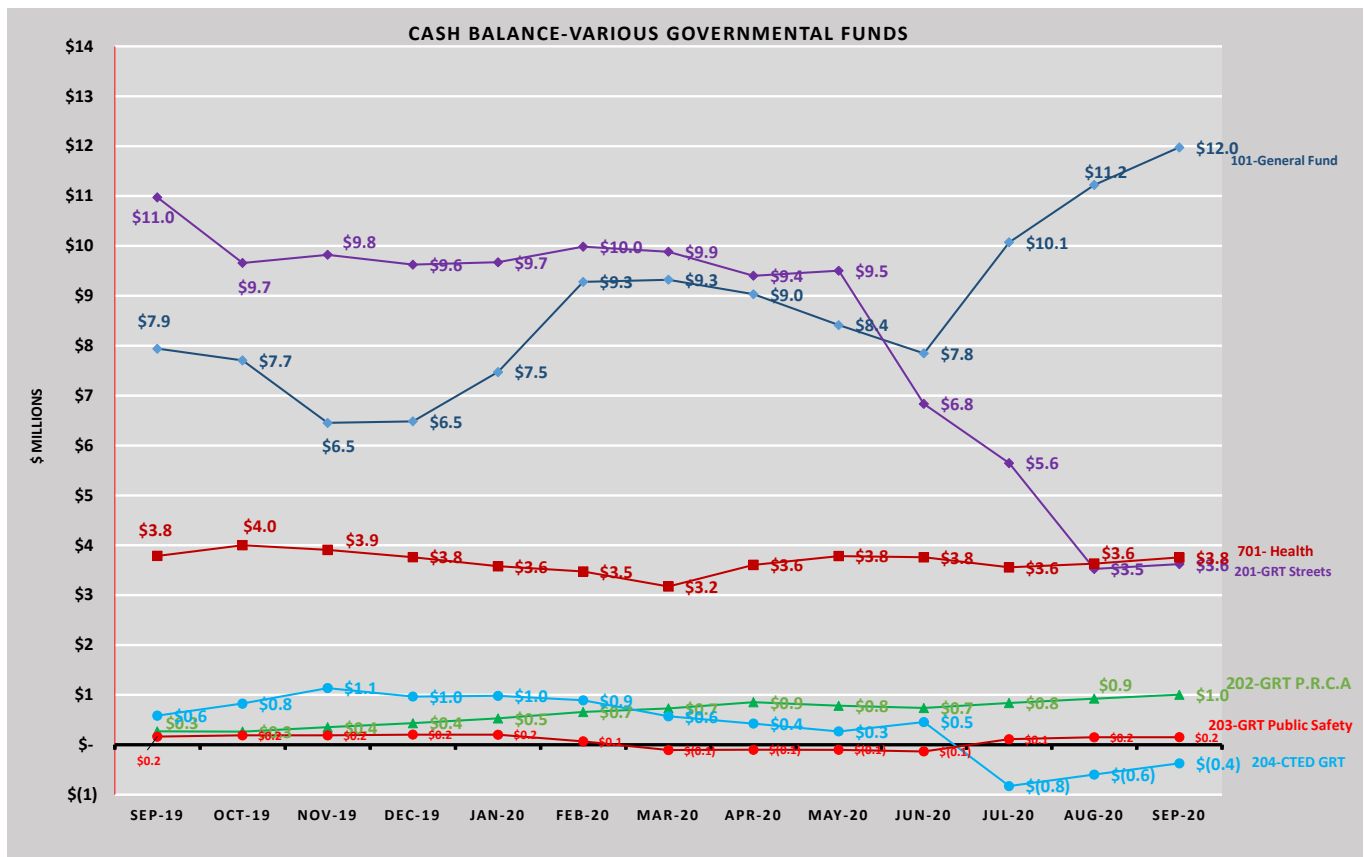
Actual revenues of \$5.0 million are more than budgeted revenue in September by 9.1% or \$415K. YTD total revenue of \$15.2 million is \$1.1 million or 8.0% more than the YTD budget. YTD actual GRT revenue is \$1.7 million or 20.4% more than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$413K due to the State phase out of hold harmless GRT reimbursements.



For the month of September, actual expenditures of \$4.1 million are less than budget by \$329K or 7.4%. YTD total expenditures of \$11.5 million are \$1.3M less than the FY2021 YTD budget or 10.4%. General Fund salary surplus YTD is \$661K, which is 1.42% of the FY2021 personnel cost budget of \$46.6 million and 1.13% of the total annual General Fund expenditure budget of \$58.4 million.



Memorandum



The **General Fund** cash total of \$12.0 million reflects the cash available as of September 30, 2020 and an increase of \$752K from the August 31 balance of \$11.2 million. The total cash balance represents 20.5% of the FY2021 General Fund expenditure budget of \$58.4 million.

GRT Street Fund 201 - The ending cash balance for September is \$3.6 million, an increase of \$96K from the August balance of \$3.5 million. The majority of operating expenditures include utility payment of \$84K, Water/Wastewater contract expense to OMI \$17K, annual street maintenance expenditures for street resurfacing of \$19K, and property improvements for the parking lot at the West Annex \$83K. Revenues received include \$736K in GRT, \$23K in paving cut revenues, and \$53K in gasoline tax.

GRT Parks Fund 202 - The ending cash balance for September is \$1.0 million, an increase of \$78K from the August balance of \$926K. The majority of operating expenditures include \$50K in temporary wages and benefits, \$16K for the purchase of a new mower, \$5K in engineering design costs for the Ricketts Park bleacher renovation, and \$5K for GRT administrative fee. Revenues received include \$189K in GRT and \$998 in interest income.

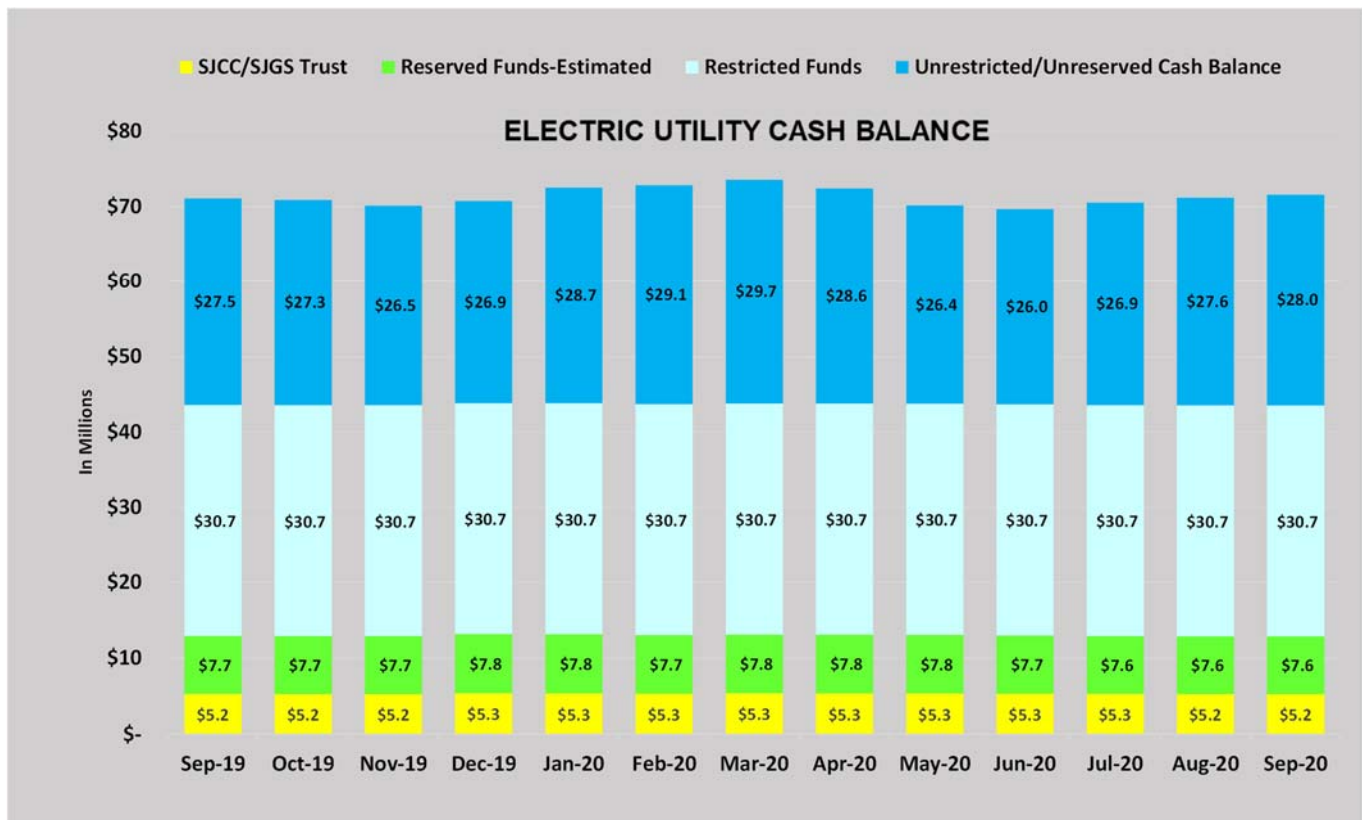
GRT Public Safety 203 - The ending cash balance for September is \$153K, an increase of \$2K from the August balance of \$151K. Revenues received include \$170K in GRT and \$153 in interest income. The majority of operating expenditures include \$5K for GRT administrative fee, \$24K body camera lease 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 September is (\$371K), an increase of \$225K from the August balance of (\$596K). The main expenditures from this fund were \$10K for GRT administrative fee, \$35K transfer to General Fund for Police Park Rangers cost, and \$15K Transfer to General Fund to cover Fire Alternative Response Unit (ARU). Additional expenditures of \$4K were for design fees for the Comprehensive Plan review. Revenue received includes \$340K in GRT.

Memorandum

Health Insurance Fund 701- At the end of September 2020, the Health Fund cash balance is \$3.8 million, an increase of \$125K from the August balance of \$3.6 million. Health insurance claims for the month of September totaled \$598K, excess insurance premiums totaled \$95K, and pharmacy charges of \$104K. Health insurance premiums of \$963K were received in September. For the fund as a whole, with 25% of the year complete, 24.0% of the FY2021 annual revenue budget has been collected while 22.3% of the FY2021 annual expenditure budget has been spent. YTD expenditures exceed revenues by (\$3K).

Electric Fund 601- The Cash Balance Report reflects the restricted cash amounts and the reserved cash amounts in compliance with the Council approved Electric Cash Reserve Policy. The Electric Fund *unrestricted/unreserved* balance as of September 30, 2020 is \$26.4 million. Unrestricted/unreserved cash represents 20.4% of the FY2021 Electric Enterprise expenditure budget of \$129.4 million. YTD expenses of \$2.0 million for capital projects are 46.0% of the YTD capital budget of \$4.4 million. For the fund as a whole, with 25.0% of the fiscal year complete, 19.6% of the FY2021 annual revenue budget has been collected while 18.1% 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

	Principal Balance At 06/30/2021	Annual Payment	
		Principal	Interest/Admin Fee
FUND 101 General/ 201 Public Works GRT/ 231 Conv. Center Fee/ 250 State Fire/ 403 GRT Bond Projects			
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
NMED CWSRF Stormwater Loan (403)***	2,000,000	-	-
Total	\$ 43,463,269	\$ 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
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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.

*** Principal and interest payments to commence upon completion of project.

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
September 30, 2020

Budget Basis

	September ACTUAL	September 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	\$ 3,307,338	\$ 2,786,114	\$ 521,224	118.7%	\$ 10,086,610	\$ 8,358,342	\$ 1,728,268	120.7%
OTHER REVENUE	563,358	698,929	(135,571)	80.6%	1,836,475	2,531,856	(695,381)	72.5%
REVENUE TRANSFERS	1,089,495	1,059,775	29,720	102.8%	3,275,649	3,179,325	96,324	103.0%
GROSS REVENUE	4,960,191	4,544,818	415,373	109.1%	15,198,735	14,069,523	1,129,212	108.0%
EXPENDITURES	4,147,882	4,476,990	329,108	92.6%	11,491,250	12,826,955	1,335,705	89.6%
EXCESS (DEFICIT)	\$ 812,309	\$ 67,828	\$ 744,481		\$ 3,707,485	\$ 1,242,568	\$ 2,464,917	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 2,381,619	\$ 2,057,061	\$ 324,558	115.8%	\$ 7,121,333	\$ 7,150,426	\$ (29,093)	99.6%
TOTAL EXPENDITURES	1,590,041	1,893,901	303,860	84.0%	8,356,045	8,106,747	(249,298)	103.1%
EXCESS (DEFICIT)	\$ 791,578	\$ 163,160	\$ 628,418		\$ (1,234,712)	\$ (956,321)	\$ (278,391)	
Capital Project Funds								
GROSS REVENUE	\$ 267,378	\$ 153,097	\$ 114,281	174.6%	\$ 1,273,827	\$ 793,909	\$ 479,918	160.5%
TOTAL EXPENDITURES	1,068,056	1,135,238	67,182	94.1%	3,031,178	3,244,181	213,003	93.4%
EXCESS (DEFICIT)	\$ (800,677)	\$ (982,141)	\$ 181,464		\$ (1,757,350)	\$ (2,450,272)	\$ 692,922	
Debt Service Fund								
GROSS REVENUE	\$ 314,131	\$ 316,381	\$ (2,250)	99.3%	\$ 942,393	\$ 949,143	\$ (6,750)	99.3%
TOTAL EXPENDITURES	-	-	-		-	-	0	
EXCESS (DEFICIT)	\$ 314,131	\$ 316,381	\$ (2,250)		\$ 942,393	\$ 949,143	\$ (6,750)	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 9,178,724	\$ 9,700,093	\$ (521,369)	94.6%	\$ 25,445,041	\$ 26,672,441	\$ (1,227,400)	95.4%
TOTAL EXPENDITURES	7,907,257	9,638,646	1,731,389	82.0%	23,446,903	26,227,692	2,780,789	89.4%
EXCESS (DEFICIT)	\$ 1,271,467	\$ 61,447	\$ 1,210,020		\$ 1,998,138	\$ 444,749	\$ 1,553,389	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
September 30, 2020

Budget Basis

	September ACTUAL	September BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2021 YTD ACTUAL	FY2021 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 2,610,780	\$ 1,914,464	\$ 696,316	136.4%	\$ 8,074,343	\$ 5,750,709	\$ 2,323,634	140.4%
TOTAL EXPENDITURES	2,052,085	2,018,343	(33,742)	101.7%	6,730,568	6,736,116	5,548	99.9%
EXCESS (DEFICIT)	\$ 4,662,865	\$ (103,879)	\$ 662,574		\$ 14,804,912	\$ 12,486,825	\$ 2,318,087	
Wastewater								
GROSS REVENUE	\$ 1,140,738	\$ 1,036,976	\$ 103,762	110.0%	\$ 3,338,754	\$ 3,114,677	\$ 224,077	107.2%
TOTAL EXPENDITURES	934,509	1,041,884	107,375	89.7%	2,191,455	2,460,725	269,270	89.1%
EXCESS (DEFICIT)	\$ 206,229	\$ (4,908)	\$ 211,137		\$ 1,147,299	\$ 653,952	\$ 493,347	
Sanitation								
GROSS REVENUE	\$ 600,480	\$ 524,435	\$ 76,045	114.5%	\$ 1,773,626	\$ 1,573,305	\$ 200,321	112.7%
TOTAL EXPENDITURES	532,349	525,259	(7,090)	101.3%	1,593,555	1,575,777	(17,778)	101.1%
EXCESS (DEFICIT)	\$ 68,131	\$ (824)	\$ 68,955		\$ 180,071	\$ (2,472)	\$ 182,543	
Health Insurance Fund								
GROSS REVENUE	\$ 1,000,946	\$ 709,415	\$ 291,531	141.1%	\$ 2,358,221	\$ 1,933,710	\$ 424,511	122.0%
TOTAL EXPENDITURES	875,978	873,713	(2,265)	100.3%	2,361,069	2,634,604	273,535	89.6%
EXCESS (DEFICIT)	\$ 124,968	\$ (164,298)	\$ 289,266		\$ (2,848)	\$ (700,894)	\$ 698,046	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 6,638,691	\$ (715,062)			\$ 16,077,902	\$ 10,424,710		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 22,454,986	\$ 20,956,740	\$ 1,498,246	107.1%	\$ 65,526,274	\$ 62,007,843	\$ 3,518,431	105.7%
TOTAL EXPENDITURES	19,108,156	21,603,974	2,495,818	88.4%	59,202,023	63,812,797	4,610,774	92.8%
EXCESS (DEFICIT)	\$ 3,346,830	\$ (647,234)	\$ 3,994,064		\$ 6,324,250	\$ (1,804,954)	\$ 8,129,204	

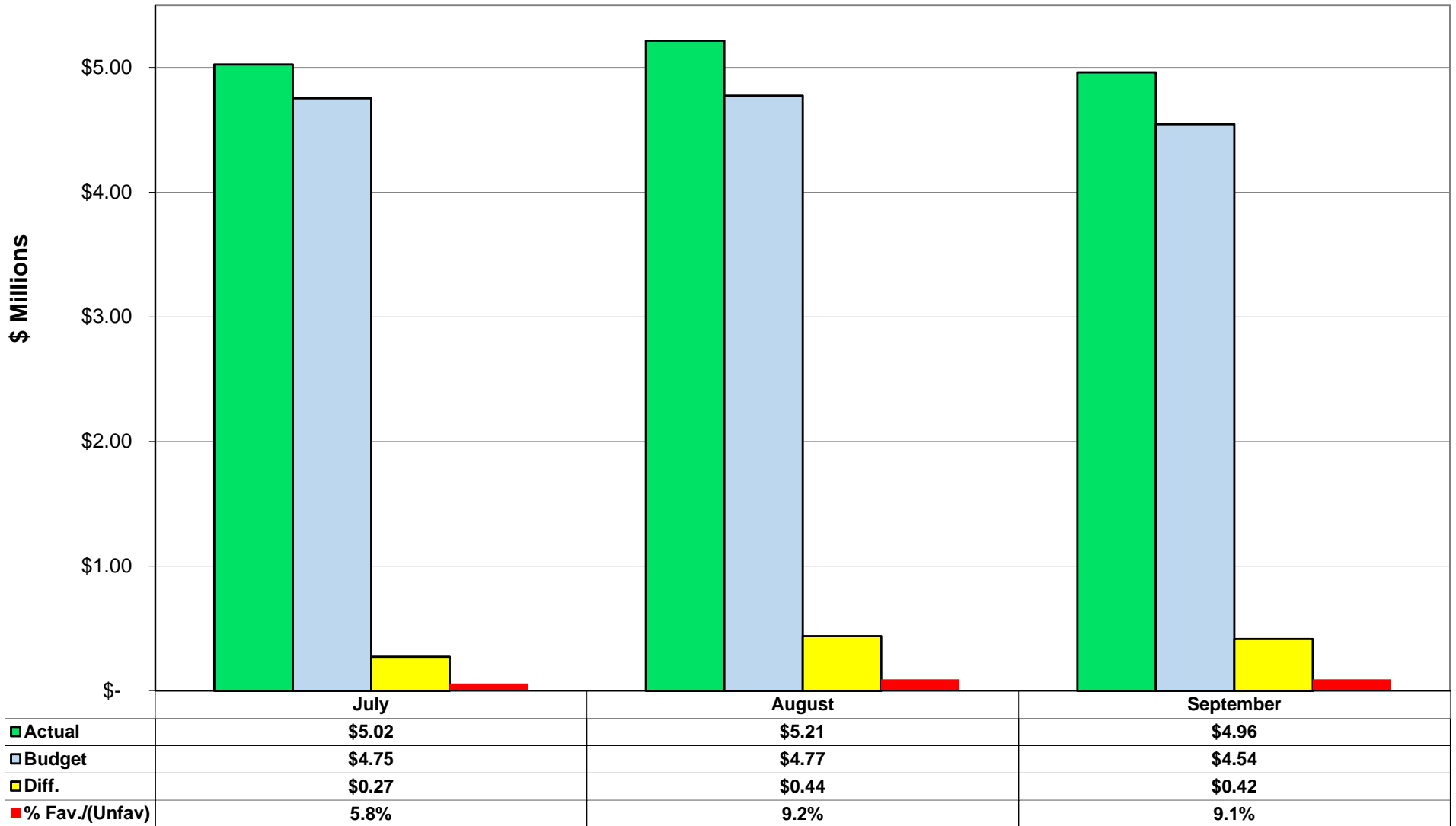
Footnotes:

- * 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.

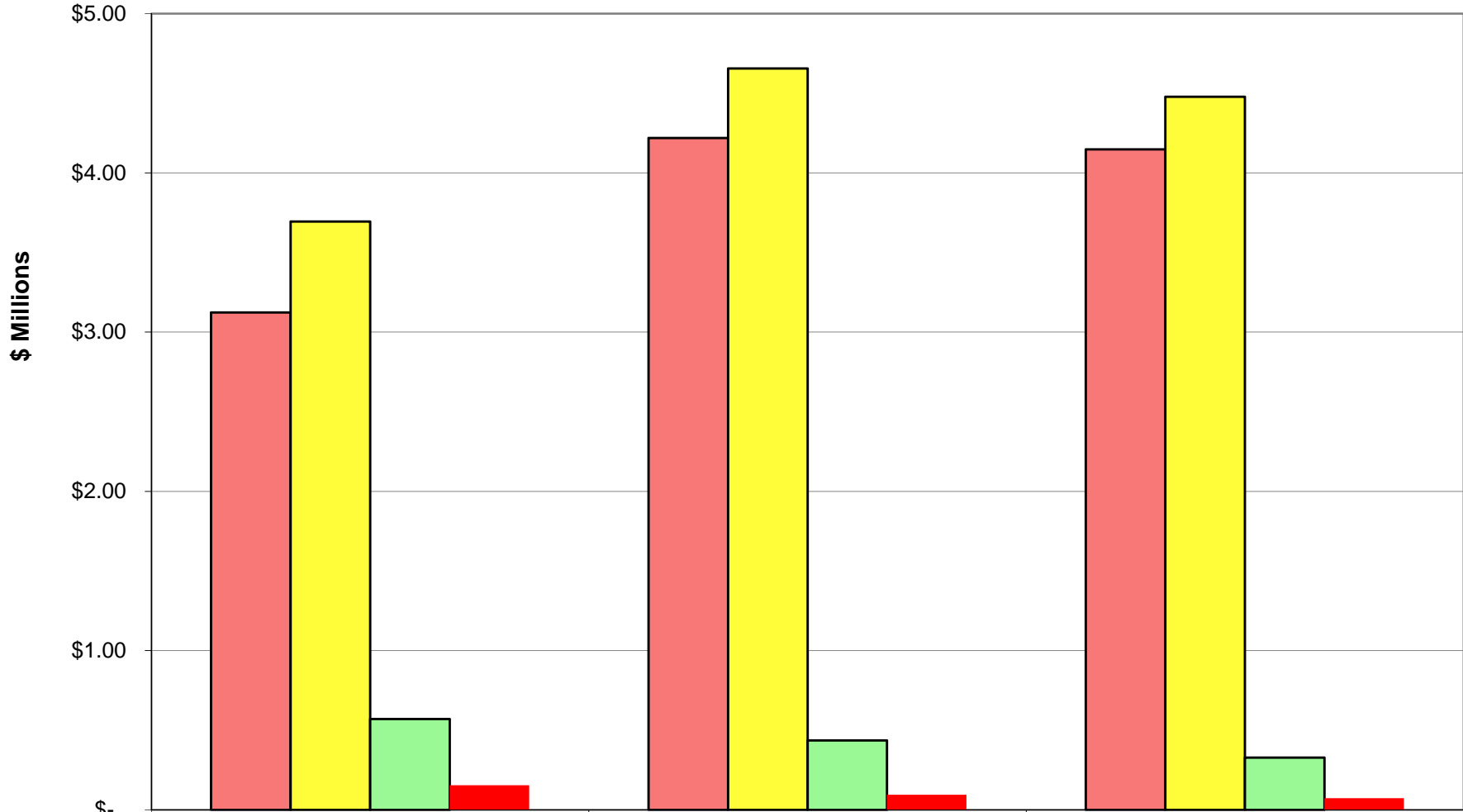
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Three Months Ending September 30, 2020

Budget Basis									% of year gone by	25.0%
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	\$ 58,405,208	\$ 15,198,735	26.0%	\$ 58,405,208	\$ 11,491,250	19.7%	\$ 3,707,485	\$ 11,976,039	
201	GRT Streets	8,659,531	2,585,560	29.9%	13,565,668	5,793,491	42.7%	(3,207,932)	3,621,032	
202	GRT Parks & Public Works	1,940,108	577,885	29.8%	2,271,322	296,950	13.1%	280,936	1,003,612	
203	Public Safety GRT	2,115,369	517,324	24.5%	1,915,369	432,049	22.6%	85,274	153,313	
204	Comm Trans/Econ Divers GRT	3,440,737	1,033,800	30.0%	4,377,555	376,595	8.6%	657,205	(371,104)	
213	Library Gifts & Grants	181,862	7,485	4.1%	220,962	10,032	4.5%	(2,547)	60,431	
214	Parks/Rec Gifts & Grants	443,970	112,773	25.4%	722,811	124,812	17.3%	(12,039)	194,833	
215	Lake Farmington	0	0	#DIV/0!	0	0		-	-	
216	City Wide Senior Services	766,812	117,805	15.4%	766,812	87,184	11.4%	30,622	(3,251)	
217	Museum	201,600	2,320	1.2%	204,430	289	0.1%	2,031	108,599	
218	Cares Act	0	0	#DIV/0!	0	2,787		(2,787)	(2,787)	
221	Red Apple Transit	1,612,135	635,939	39.4%	1,442,869	311,106	21.6%	324,832	(39,010)	
222	General Gov't Grant	1,014,429	203,835	20.1%	895,834	226,395	25.3%	(22,560)	(106,307)	
223	CDBG	803,626	75,638	9.4%	833,840	75,249	9.0%	389	87,026	
230	Lodgers Tax	969,250	219,593	22.7%	1,010,638	120,624	11.9%	98,969	542,877	
231	Convention Center Fees	557,400	145,629	26.1%	708,988	177,246	25.0%	(31,617)	123,037	
240	State Police Protection Fund	107,700	106,394	98.8%	107,700	17,127.00	15.9%	89,267	89,267	
246	Region II	527,451	185,763	35.2%	505,910	88,709	17.5%	97,054	(4,321)	
248	COPS Program	-	0		-	0		-	-	
249	Law Enforcement Block Grant	100	90,062	90061.5%	26,575	20,921.31	78.7%	69,140	90,915	
250	State Fire Fund	761,899	486,153	63.8%	766,117	181,587	23.7%	304,566	656,794	
251	Penalty Assessment Fund	155,150	17,376	11.2%	155,150	12,891	8.3%	4,486	9,275	
401	Comm. Develop. Grant Projects	4,150,911	262,718	6.3%	5,036,446	397,697.77	7.9%	(134,980)	760,064	
402	GRT 2012 Bond Projects	-	-		0	0		-	-	
403	2017/2018 GRT Bonds Pojects	1,867,348	505,927	27.1%	5,975,961	2,323,673	38.9%	(1,817,746)	2,355,153	
408	General Gov't Capital Projects	303,000	76,467	25.2%	-	0		76,467	254,156	
409	Airport Grants	1,610,448	422,891	26.3%	1,610,448	124,107	7.7%	298,784	(84,955)	
411	Metro Redevelopment Authority	8,815	972	11.0%	269,411	19,379	7.2%	(18,406)	250,974	
412	Park Development Fees	8,600	4,551	52.9%	179,480	-	0.0%	4,551	184,252	
415	Convention Center Capital Projects	300	301	100.3%	174,448	166,320.85	95.3%	(166,020)	2,450	
501	Sales Tax Bond Retirement	3,796,568	942,393	24.8%	3,769,568	-	0.0%	942,393	1,192,546	
601	Electric Enterprise	129,526,753	25,445,041	19.6%	129,376,197	23,446,903	18.1%	1,998,138	26,357,697	
602	Water Enterprise	22,967,217	8,074,343	35.2%	23,219,794	6,730,568	29.0%	1,343,775	13,813,627	
603	Wastewater Enterprise	12,447,782	3,338,754	26.8%	13,878,929	2,191,455	15.8%	1,147,299	8,723,021	
604	Sanitation Enterprise	6,293,259	1,773,626	28.2%	6,303,193	1,593,555	25.3%	180,071	1,511,867	
701	Health Insurance	9,842,500	2,358,221	24.0%	10,595,884	2,361,069	22.3%	(2,848)	3,756,139	
TOTALS		\$ 275,487,838	\$ 65,526,274	23.8%	\$ 289,293,517	\$ 59,202,023	20.5%	\$ 6,324,250	\$ 77,267,262	

General Fund Revenue Actual-to-Budget by Month FY2021

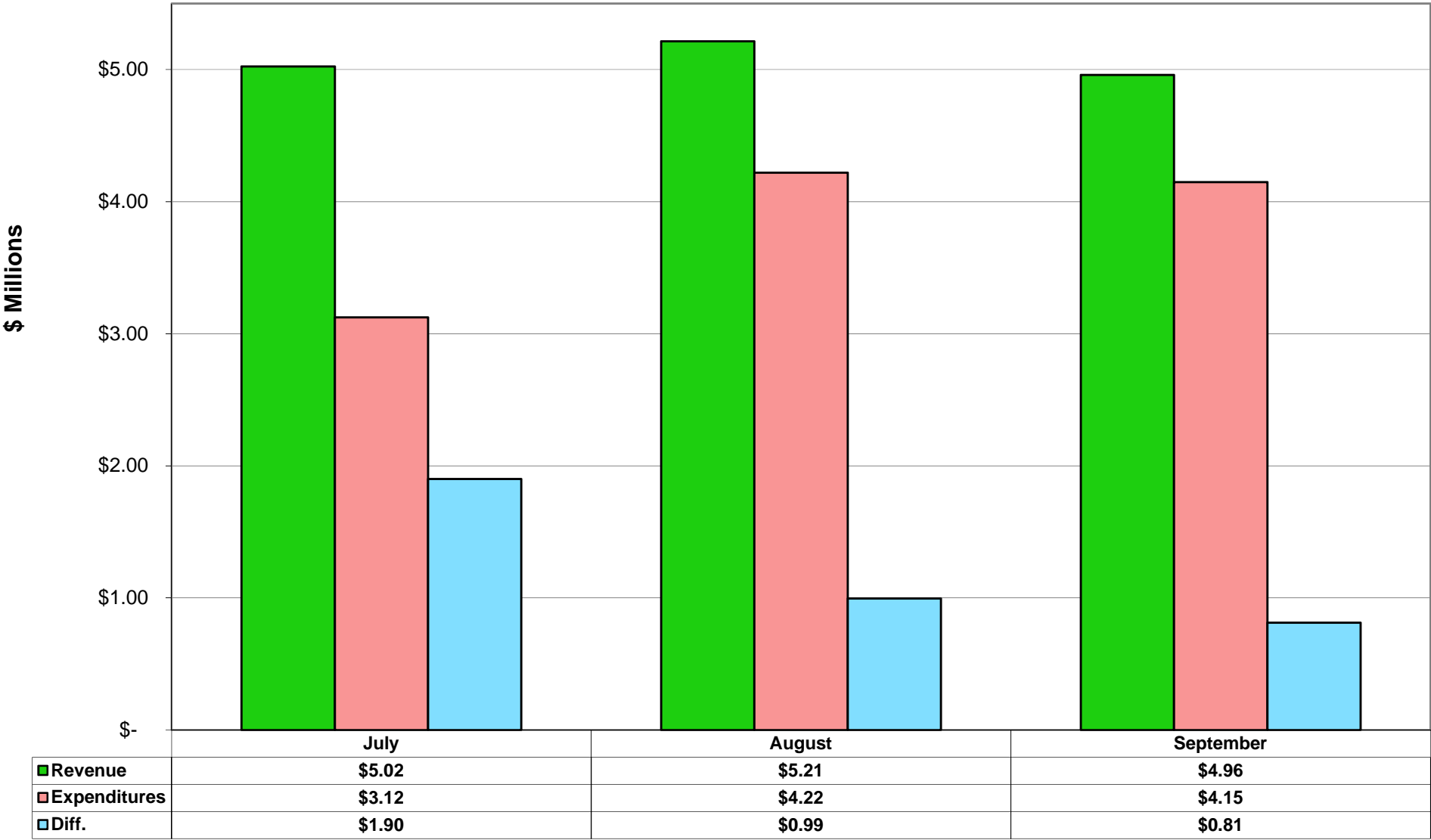


General Fund Expenditures Actual-to-Budget by Month FY2021

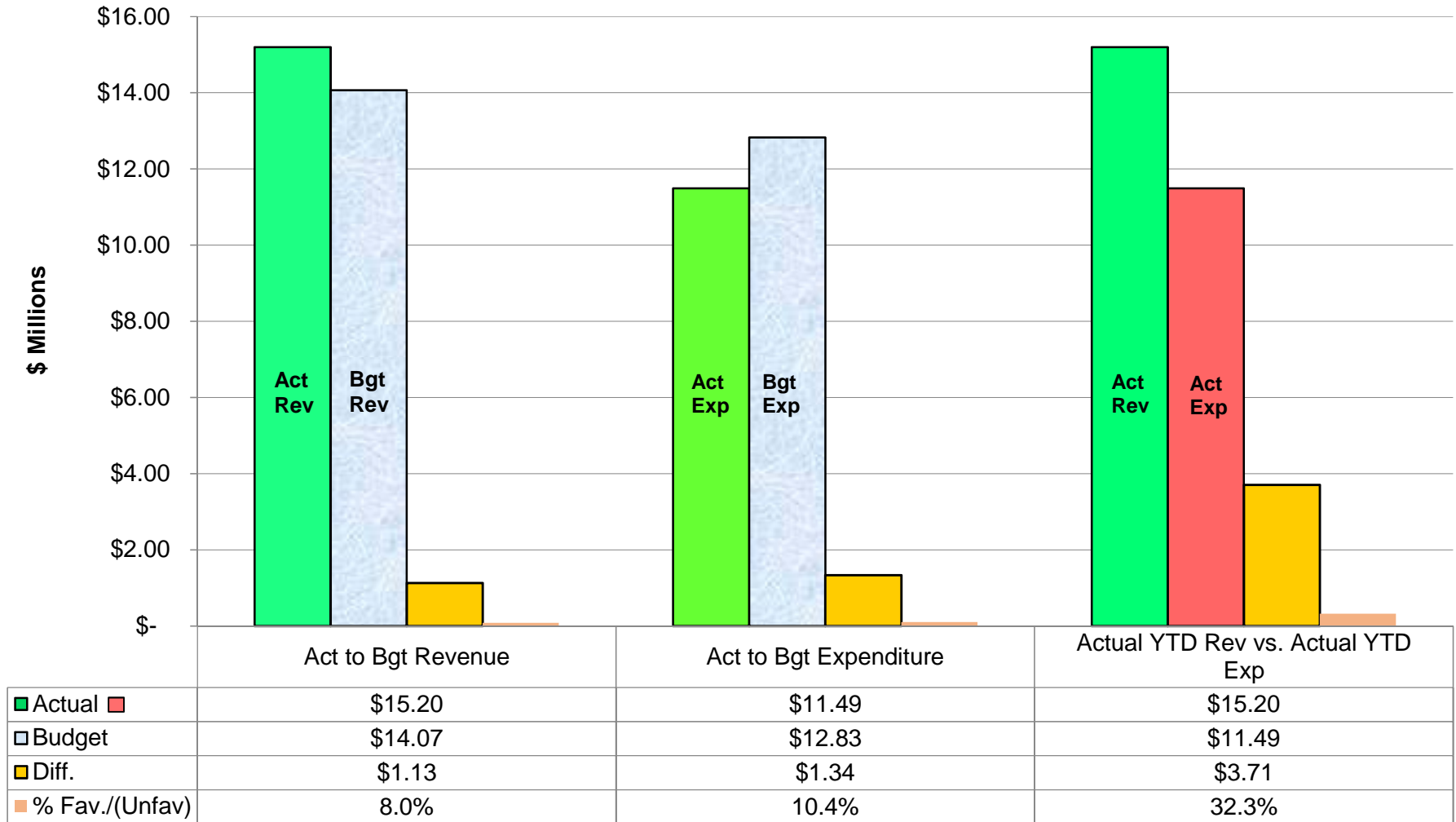


	July	August	September
Actual	\$3.12	\$4.22	\$4.15
Budget	\$3.69	\$4.66	\$4.48
Diff.	\$0.57	\$0.44	\$0.33
% Fav./(Unfav)	15.4%	9.4%	7.4%

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

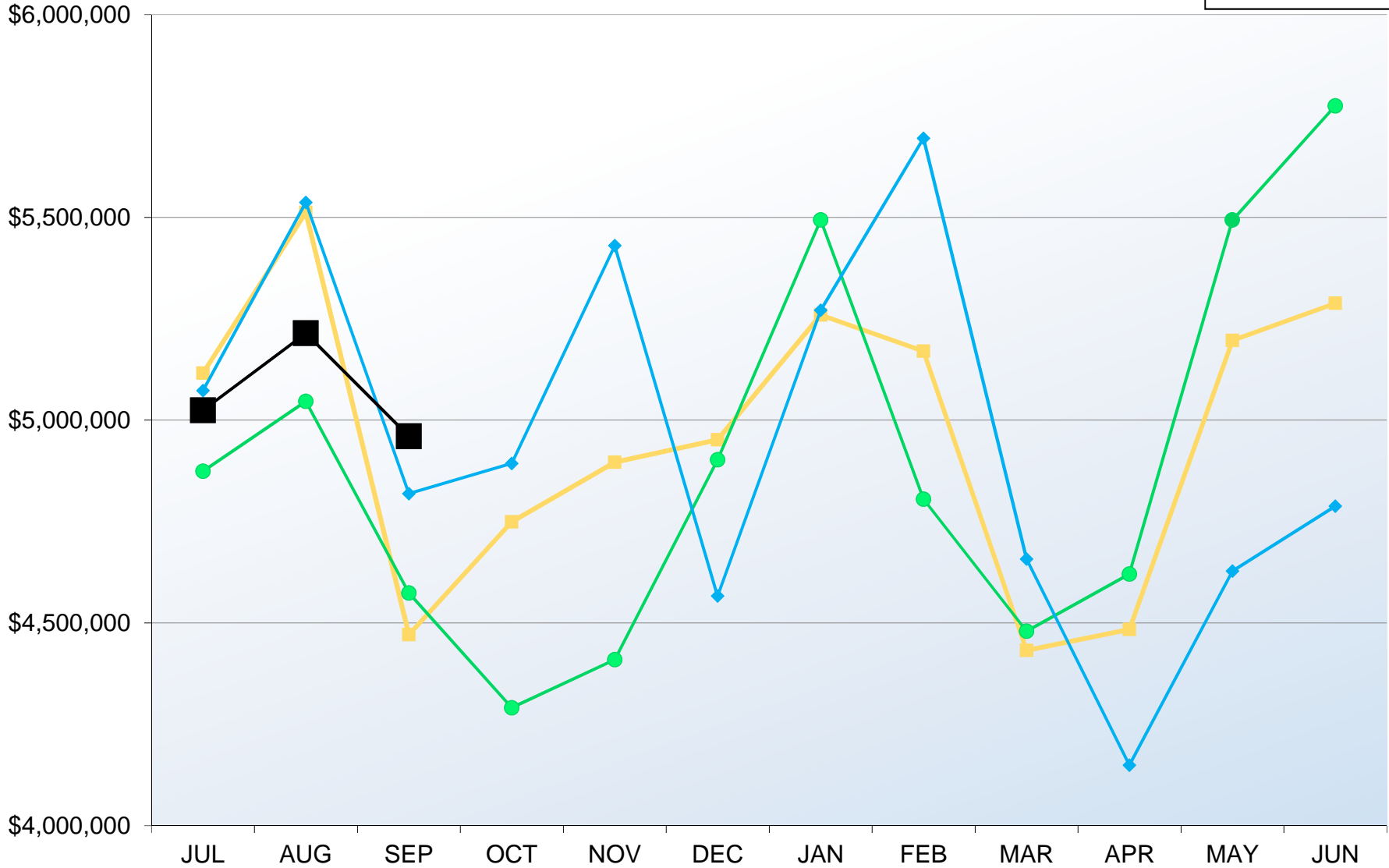


**General Fund
Revenue & Expenditures
FY2021 YTD
Three Months Ending September 30, 2020**



General Fund Monthly Revenue Comparison Past 4 Years

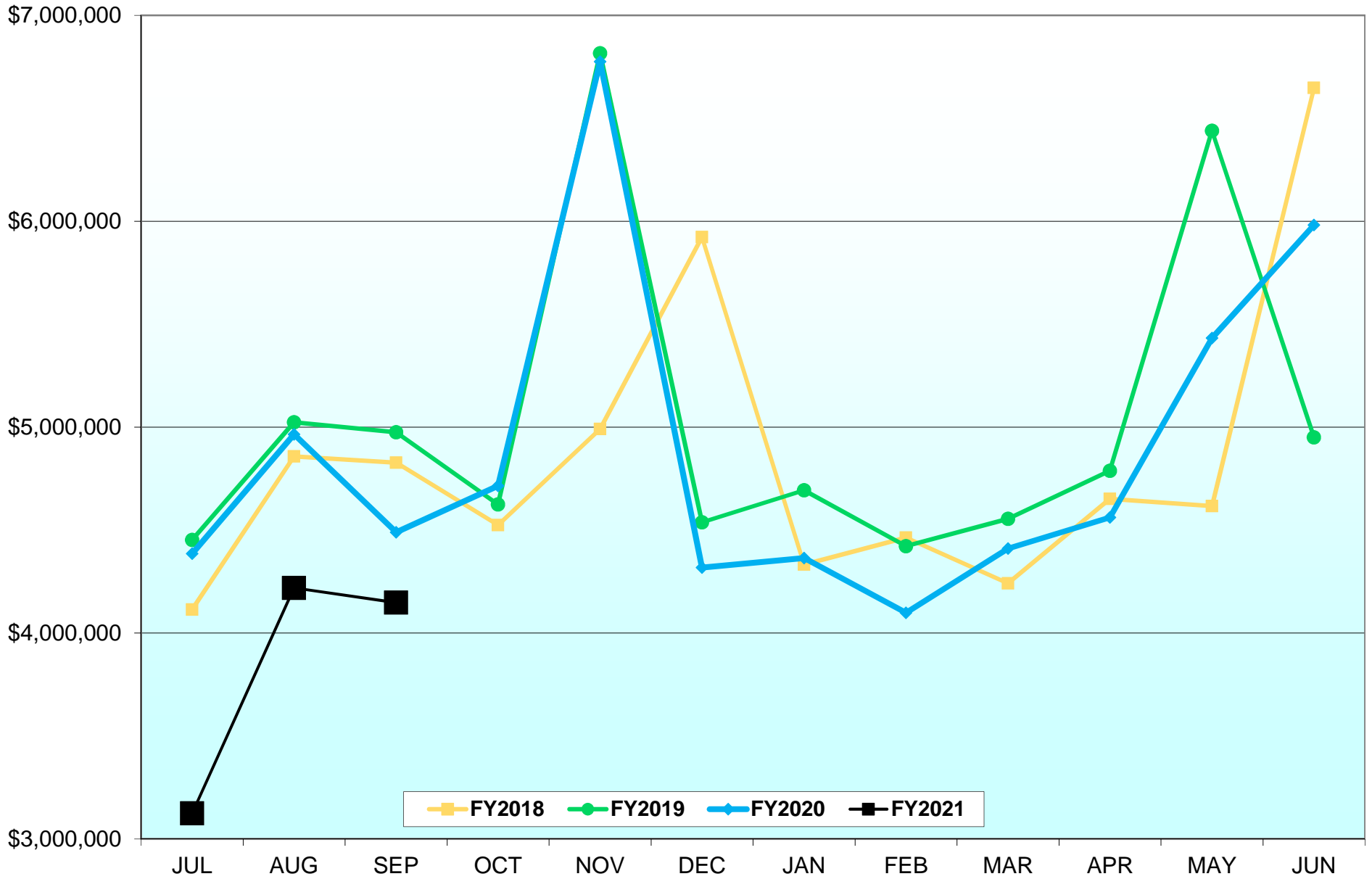
September Millions	
FY2021	\$4.96
FY2020	\$4.82
FY2019	\$4.57
FY2018	\$4.47



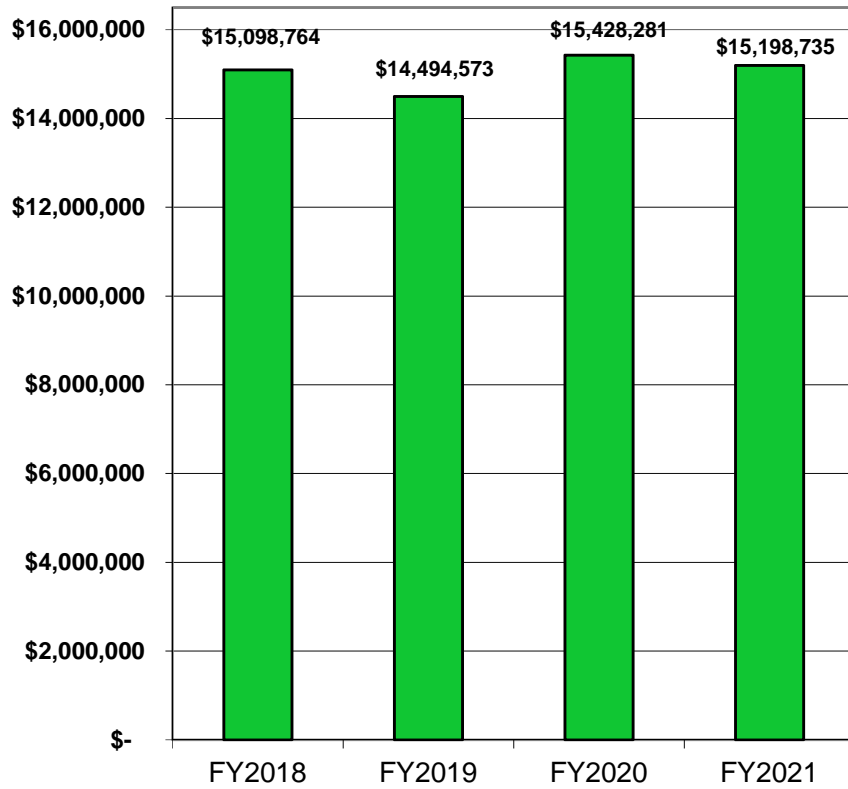
■ FY2018
 ● FY2019
 ◆ FY2020
 ■ FY2021

General Fund Monthly Expenditures Comparison Past 4 Years

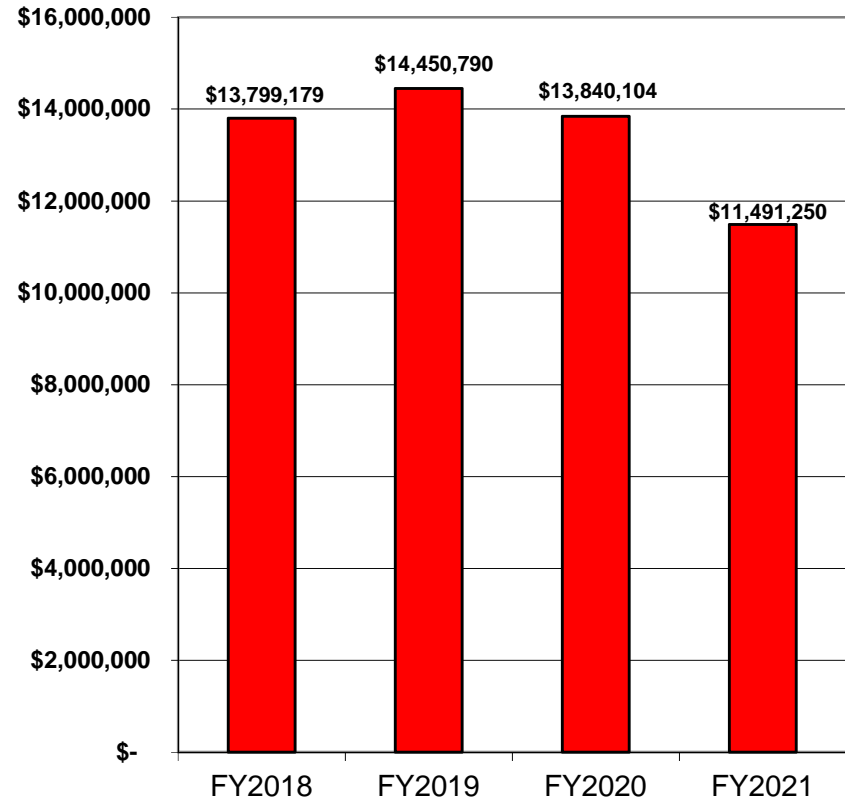
September Millions	
FY2021	\$4.15
FY2020	\$4.49
FY2019	\$4.97
FY2018	\$4.83



General Fund Revenues
Comparison of YTD Revenue
Three Months Ending September 30, 2020



General Fund Expenditures
Comparison of YTD Expenditures
Three Months Ending September 30, 2020



CITY OF FARMINGTON
9/30/2020

FUND #	FUND NAME	CASH BALANCE 9/30/2020	CASH BALANCE 8/31/2020	CASH BALANCE 7/31/2020	FY2021 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
101	GENERAL FUND	11,976,039	11,223,702	10,073,008	58,405,208	20.5%
201	GRT-STREETS	3,621,032	3,525,458	5,646,209	13,565,668	26.7%
202	GRT-PARKS/PUBLIC WORKS	1,003,612	925,814	837,523	2,271,322	44.2%
203	GRT-PUBLIC SAFETY	153,313	150,820	112,313	1,915,369	8.0%
204	COMM TRANS/ECON DIV GRT	(371,104)	(596,155)	(826,669)	4,377,555	(8.5%)
213	LIBRARY GIFTS AND GRANTS	60,431	60,364	59,705	220,962	27.3%
214	PARKS GIFTS AND GRANTS	194,833	271,826	222,355	722,811	27.0%
215	LAKE FARMINGTON	-	-	-	-	-
216	CITY WIDE SENIOR SERVICES	(3,251)	(58,732)	(27,668)	766,812	(0.4%)
217	MUSEUM GIFTS AND GRANTS	108,599	106,826	106,529	204,430	53.1%
218	CARES ACT	(2,787)	-	-	-	#DIV/0!
221	RED APPLE TRANSIT GRANT	(39,010)	(115,496)	(13,136)	1,442,869	(2.7%)
222	GENERAL GOV'T GRANT FUND	(106,307)	(76,644)	(39,125)	895,834	(11.9%)
223	CDBG	87,026	96,530	54,424	833,840	10.4%
230	LODGERS TAX	542,877	449,547	495,648	1,010,638	53.7%
231	CONVENTION CENTER FEES	123,037	86,036	144,379	708,988	17.4%
240	STATE POLICE PROTECTION	89,267	106,305	-	107,700	82.9%
246	REGION II NARCOTICS (Unrestricted)	(4,321)	(7,815)	(87,423)	505,910	(0.9%)
248	COPS PROGRAM	-	-	-	-	-
249	LAW ENFORCE BLOCK GRANT	90,915	86,025	106,861	26,575	342.1%
250	STATE FIRE	656,794	670,984	690,515	766,117	85.7%
251	PENALTY ASSESSMENT	9,275	6,882	8,799	155,150	6.0%
401	PUBLIC WORKS GRANTS	760,064	1,040,742	973,943	5,036,446	15.1%
402	QECB NMFA BANK ACCOUNT (Restricted)	-	-	-	-	-
403	2017/2018 GRT BONDS PROJECTS	2,355,153	3,417,069	4,120,751	5,975,961	39.4%
408	GENERAL GOV'T CAPITAL PROJECTS	254,156	228,654	202,908	-	-
409	AIRPORT GRANTS	(84,955)	(120,618)	(135,078)	1,610,448	(5.3%)
SUB-TOTAL (for this page)		\$ 21,474,688	\$ 21,478,122	\$ 22,726,769	\$ 101,526,613	21.2%

CITY OF FARMINGTON
9/30/2020

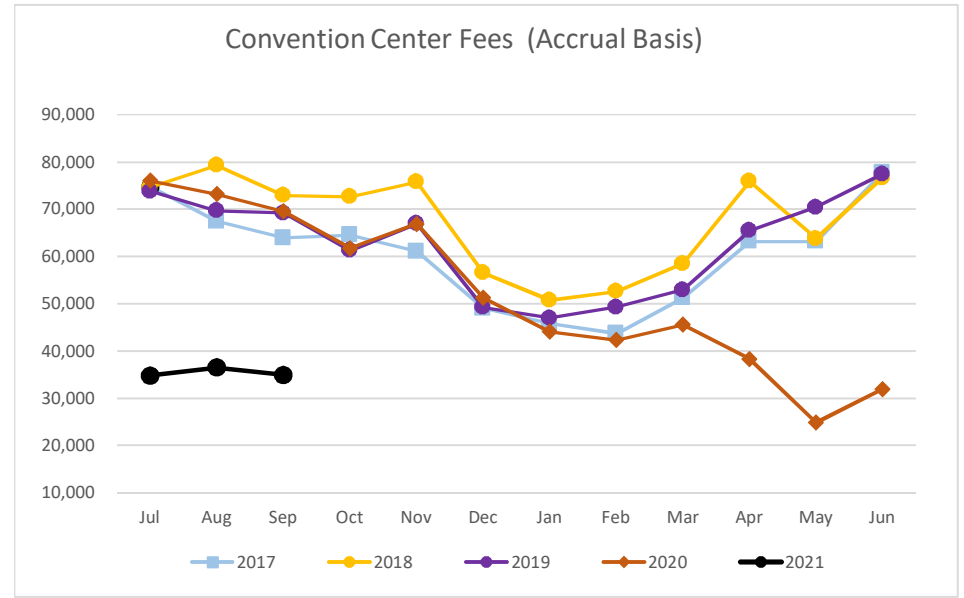
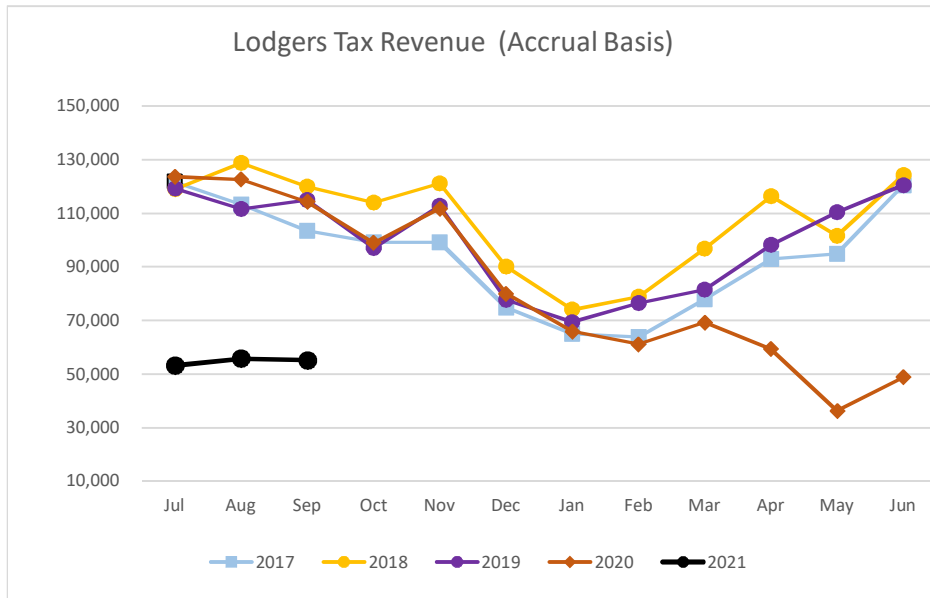
FUND #	FUND NAME	CASH BALANCE 9/30/2020	CASH BALANCE 8/31/2020	CASH BALANCE 7/31/2020	FY2021 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	250,974	253,292	268,819	269,411	93.2%
412	PARK DEVELOPMENT FEES	184,252	183,298	181,441	179,480	102.7%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	2,450	3,826	167,717	174,448	1.4%
501	SALES TAX BOND RETIREMENT	1,192,546	878,415	564,896	3,769,568	31.6%
601	ELECTRIC ENTERPRISE	71,559,028	71,144,411	70,516,435		
	Restricted Cash	(12,857,281)	(12,868,092)	(12,898,167)		
	Reserved Cash	(32,344,049)	(30,674,165)	(30,674,165)		
	Unrestricted/Unreserved Cash	26,357,697	27,602,155	26,944,104	129,376,197	20.4%
602	WATER ENTERPRISE	14,392,049	14,283,031	14,583,954		
	Restricted Cash	(578,422)	(578,059)	(568,168)		
	Unrestricted Cash	13,813,627	13,704,972	14,015,786	23,219,794	59.5%
603	WASTEWATER ENTERPRISE	11,387,119	11,232,082	10,815,345		
	Restricted Cash	(2,664,097)	(2,433,910)	(2,203,723)		
	Unrestricted Cash	8,723,021	8,798,171	8,611,622	13,878,929	62.9%
604	SANITATION ENTERPRISE	1,511,867	1,495,402	1,460,063	6,303,193	24.0%
701	HEALTH INSURANCE	3,756,139	3,631,171	3,556,278	10,595,884	35.4%
	TOTALS (Unreserved/Unrestricted)	\$ 77,267,262	\$ 78,087,556	\$ 78,525,163	\$ 289,293,517	26.7%

LODGERS TAX (Accrual Basis)

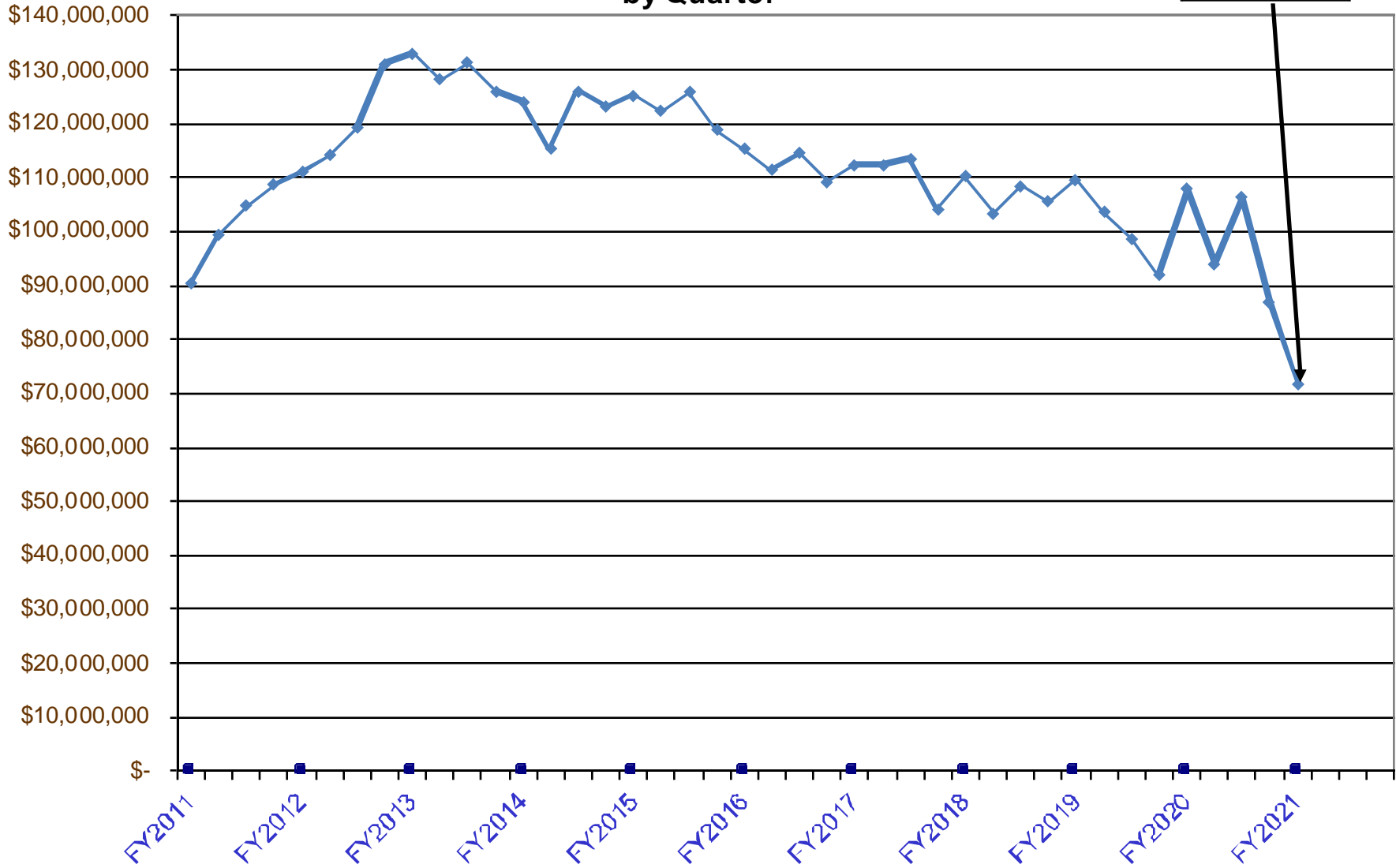
Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2017	121,632	113,241	103,337	99,260	99,152	74,814	65,032	63,814	77,958	92,880	94,849	120,492	338,210	176.4%	1,126,461
2018	119,047	128,742	119,829	113,975	121,038	90,148	74,032	78,845	96,721	116,403	101,542	124,312	367,618	8.7%	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	345,841	(5.9%)	1,189,933
2020	123,649	122,559	114,309	99,014	111,761	79,948	65,881	61,135	69,272	59,266	36,333	48,781	360,516	4.2%	991,907
2021	53,153	55,699	55,147										163,999	(54.5%)	163,999
% Change FY20 to FY21	(57.0%)	(54.6%)	(51.8%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)			

CONVENTION CENTER FEES (Accrual Basis)

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
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	206,143	163.7%	725,541
2018	74,618	79,268	72,918	72,678	75,770	56,506	50,733	52,633	58,465	75,938	63,758	76,648	226,804	10.0%	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	212,683	(6.2%)	752,863
2020	76,018	73,198	69,543	61,740	66,903	51,238	44,065	42,278	45,580	38,298	24,850	31,970	218,758	2.9%	625,678
2021	34,790	36,455	34,935										106,180	(51.5%)	106,180
% Change FY20 to FY21	(54.2%)	(50.2%)	(49.8%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)			



Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON**

9/30/2020

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date
POOLED CASH	02/15/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.190	11/20/20
	07/12/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.550	01/14/21
	07/17/18	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.550	12/03/20
	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	2.310	06/15/21
	04/11/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.450	06/20/21
	05/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.310	06/10/21
	07/12/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.930	03/25/21
	07/12/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.860	09/05/21
	07/12/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.870	06/28/21
	07/10/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	1.950	12/23/20
	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	1.660	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	12/10/22
	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	1.695	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			51,000,000.00		
	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			
	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
	FHLB Total			4,000,000.00			

	04/13/18	100	FHLMC	1,000,000.00	RBC	2.250	11/24/20
	09/25/18	100	FHLMC	1,000,000.00	RBC	1.875	11/17/20
	01/29/19	100	FHLMC	1,000,000.00	RBC	1.800	05/28/21
	05/02/19	100	FHLMC	<u>1,000,000.00</u>	MORETON CAPITAL MARKETS	3.010	05/31/22
FHLMC Total				<u>4,000,000.00</u>			
	05/31/00	100	Money Market	1,559,046.50	CITIZENS BANK	0.010	06/30/21
	09/30/11	100	Money Market	7,132,944.91	WELLS FARGO	0.160	06/30/21
	04/11/14	100	Money Market	245.54	WASHINGTON FEDERAL	0.100	06/30/21
	03/31/16	100	Money Market	<u>3,000.00</u>	VECTRA BANK	0.000	06/30/21
Money Market Total				<u>8,695,236.95</u>			
POOLED CASH Total				<u>71,695,236.95</u>		1.705	
REGION II	10/27/14	246	Money Market	101,050.04	WELLS FARGO	0.160	06/30/21