

**CITY OF FARMINGTON  
MEMORANDUM**

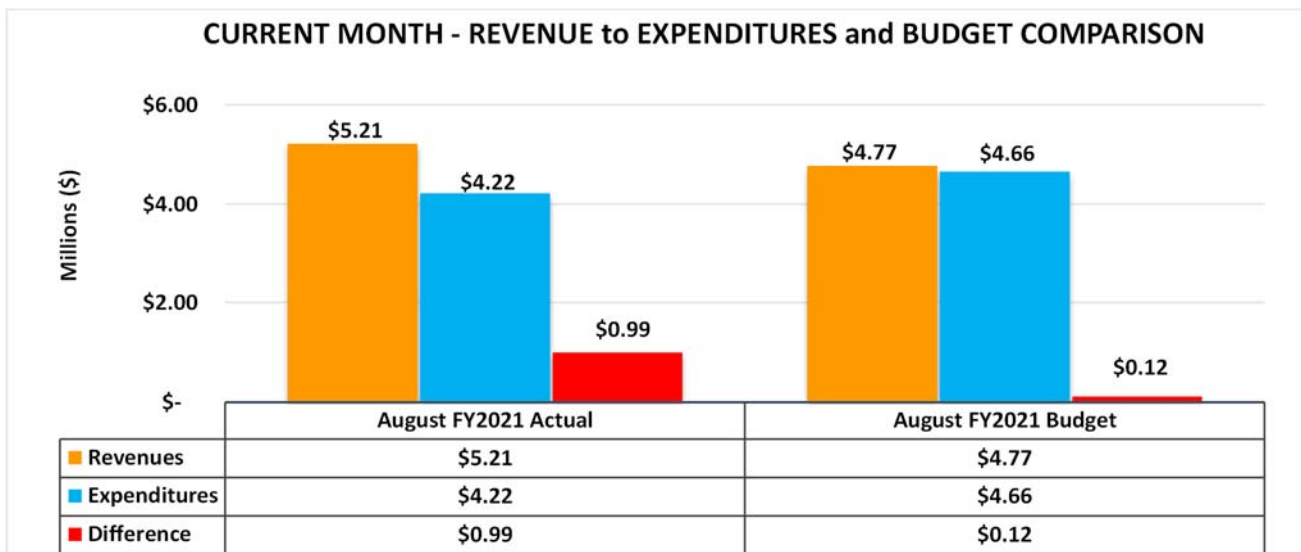
**TO:** Mayor, Council, and City Manager  
**FROM:** Brooke Quintana, Deputy Director Administrative Services  
**DATE:** September 15, 2020  
**SUBJECT:** August FY2021 Monthly Financial Report

Attached is the Monthly Financial Report for the two months ending August 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.

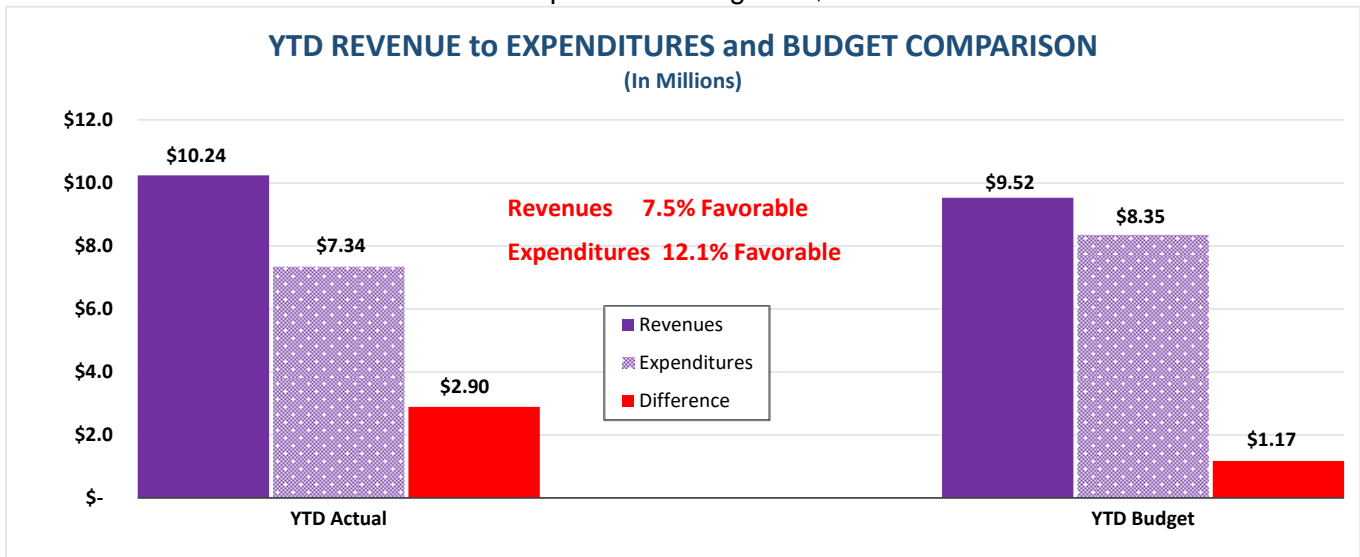
**FINANCIAL REPORT NOTES:**

**General Fund 101**

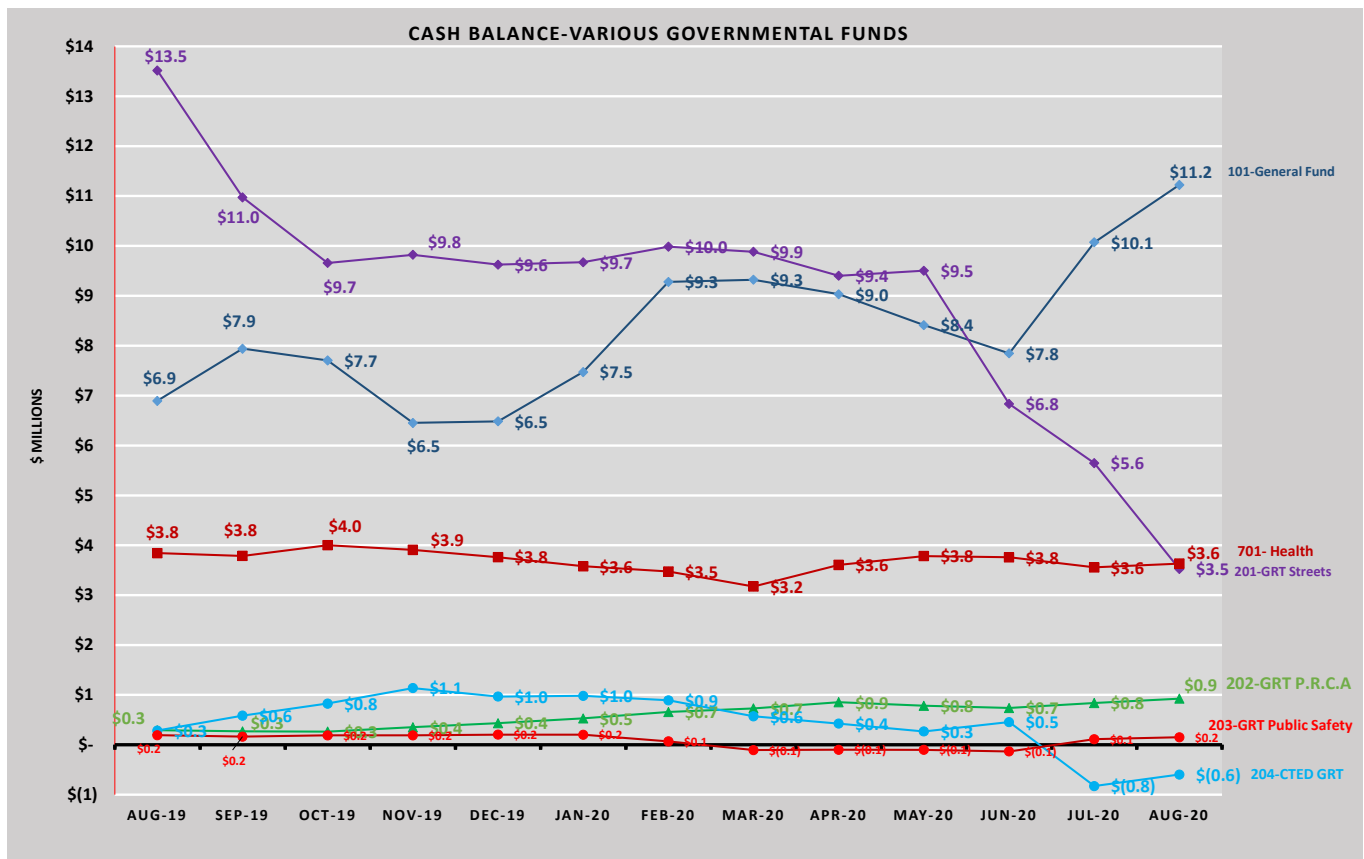
Actual revenues of \$5.2 million are more than budgeted revenue in August by 9.2% or \$440K. YTD total revenue of \$10.2 million is \$714K or 7.5% more than the YTD budget. YTD actual GRT revenue is \$1.2 million or 21.6% more than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$249K due to the State phase out of hold harmless GRT reimbursements.



For the month of August, actual expenditures of \$4.2 million are less than budget by \$436K or 9.4%. YTD total expenditures of \$7.3 million are \$1.0M less than the FY2021 YTD budget or 12.1%. General Fund salary surplus YTD is \$481K, which is 1.03% of the FY2021 personnel cost budget of \$46.6 million and 0.82% of the total annual General Fund expenditure budget of \$58.4 million.



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**The General Fund** cash total of \$11.2 million reflects the cash available as of August 31, 2020 and an increase of \$1.2M from the July 31 balance of \$10.1 million. The total cash balance represents 19.2% of the FY2021 General Fund expenditure budget of \$58.4 million.

**GRT Street Fund 201-** The ending cash balance for August is \$3.5 million, a decrease of (\$2.1M) from the July balance of \$5.6 million. The majority of operating expenditures include utility payment of \$83K, Water/Wastewater contract expense to OMI \$18K, concrete materials \$11K, and annual street maintenance expenditures for street resurfacing (micropaving) of \$2.3M and HA5 mineral bond surface treatment of \$40K. Revenues received include \$790K in GRT, \$22K in paving cut revenues, and \$66K in gasoline tax.

**GRT Parks Fund 202-** The ending cash balance for August is \$926K, an increase of \$88K from the July balance of \$838K. The majority of operating expenditures include \$50K in temporary wages and benefits, concrete maintenance supplies of \$3.1K for the Ricketts demolition project, \$2.3K for Ricketts elevator maintenance, \$1.3K in supplies to replace a riser at the front office of the Fairgrounds building, \$16K for the purchase of a new mower, and \$5K for GRT administrative fee. Revenues received include \$202K in GRT and \$917 in interest income.

**GRT Public Safety 203 -** The ending cash balance for August is \$151K, an increase of \$39K from the July balance of \$112K. Revenues received include \$183K in GRT and \$149 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.

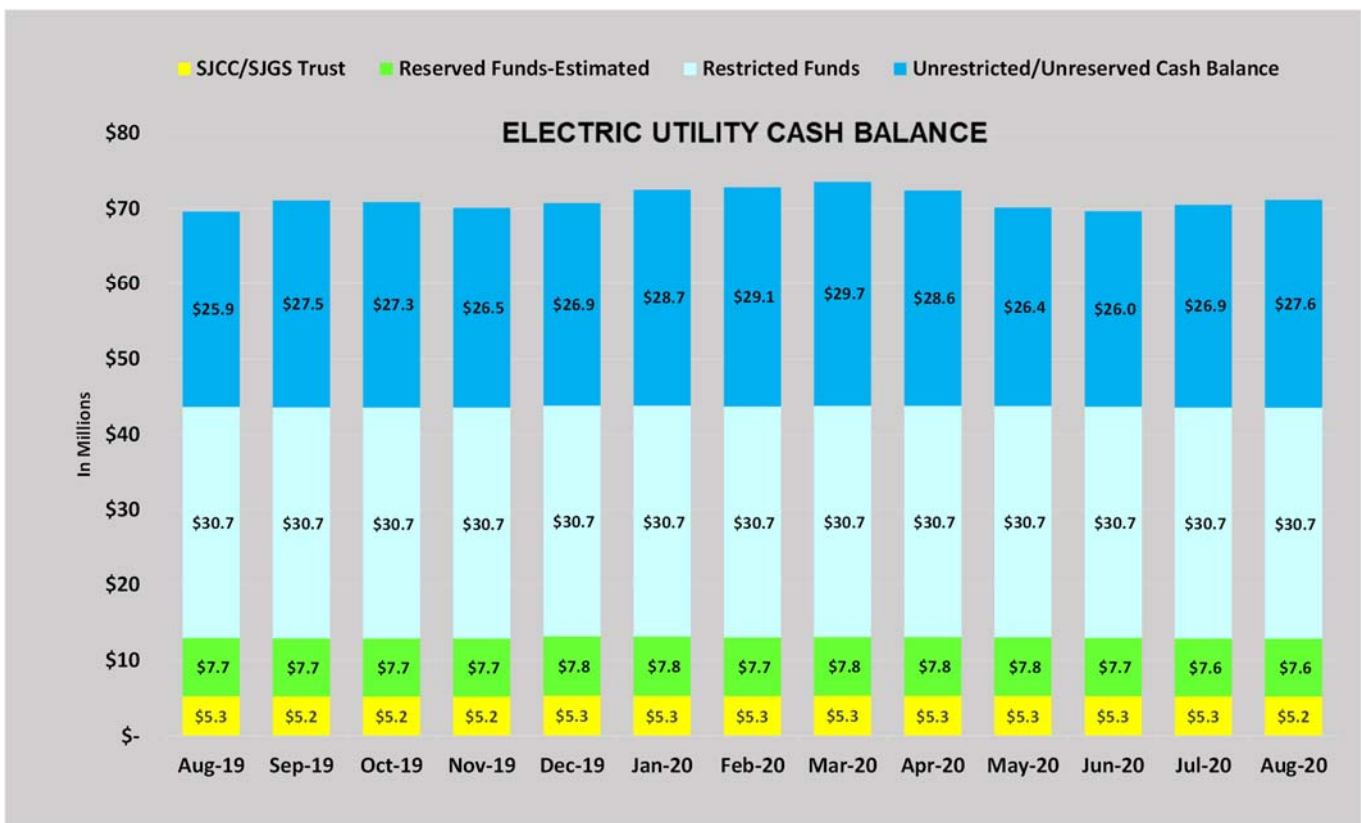
**Comm. Trans./Econ. Div. GRT 204 -** The ending cash balance for August is (\$596K), an increase of \$231K from the July balance of (\$827K). The main expenditures from this fund were \$11K for GRT administrative fee, \$17K was expended in property improvements for the building remodel at 109 E Pinon,

Memorandum

\$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 \$6K were for planning consultant fees for the Comprehensive Plan review. Revenue received includes \$365K in GRT.

**Health Insurance Fund 701-** At the end of August 2020, the Health Fund cash balance is \$3.6 million, an increase of \$75K from the July balance of \$3.6 million. Health insurance claims for the month of July totaled \$242K and pharmacy charges of \$59K. Health insurance premiums of \$654K were received in July. For the fund as a whole, with 16.7% of the year complete, 13.8% of the FY2021 annual revenue budget has been collected while 14.0% of the FY2021 annual expenditure budget has been spent. YTD expenditures exceed revenues by (\$128K).

**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 August 31, 2020 is \$25.9 million. Unrestricted/unreserved cash represents 20.0% of the FY2021 Electric Enterprise expenditure budget of \$129.4 million. YTD expenses of \$1.2 million for capital projects are 56.5% of the YTD capital budget of \$2.2 million. For the fund as a whole, with 16.7% of the fiscal year complete, 12.6% of the FY2021 annual revenue budget has been collected while 12.0% 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.

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**DEBT SERVICE**

	Principal Balance At 06/30/2021	Annual Payment	
		Principal	Interest/Admin Fee
<b>FUND 101 General/ 201 Public Works GRT/ 231 Conv. Center Fee/ 250 State Fire/ 403 GRT Bond Projects</b>			
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	-	-
<b>Total</b>	<b>\$ 43,463,269</b>	<b>\$ 2,102,714</b>	<b>\$ 1,766,854</b>
<b>FUND 602-Water</b>			
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
<b>Total</b>	<b>\$ 10,435,044</b>	<b>\$ 539,800</b>	<b>\$ 209,560</b>
<b>FUND 603-Wastewater</b>			
NMED Loan WW Treatment Expansion	4,364,448	798,120	154,877
NMED Loan WW Treatment Improvements	20,222,153	892,272	501,468
<b>Total</b>	<b>\$ 4,364,448</b>	<b>\$ 798,120</b>	<b>\$ 154,877</b>
<b>CITY TOTAL</b>			
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
NMFA Energy Efficiency/QECB	3,624,969	286,164	102,767
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	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
<b>Total</b>	<b>\$ 76,484,914</b>	<b>\$ 4,332,906</b>	<b>\$ 2,632,759</b>

	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**  
**August 31, 2020**

Budget Basis

	August ACTUAL	August BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2021 YTD ACTUAL	FY2021 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b><u>GENERAL FUND - 101</u></b>								
GROSS RECEIPTS TAXES	\$ 3,550,823	\$ 2,786,114	\$ 764,709	127.4%	\$ 6,779,273	\$ 5,572,228	\$ 1,207,045	121.7%
OTHER REVENUE	572,254	927,885	(355,631)	61.7%	1,273,117	1,832,927	(559,810)	69.5%
REVENUE TRANSFERS	1,091,057	1,059,777	31,280	103.0%	2,186,154	2,119,550	66,604	103.1%
GROSS REVENUE	5,214,134	4,773,776	440,358	109.2%	10,238,544	9,524,705	713,839	107.5%
EXPENDITURES	4,219,278	4,655,649	436,371	90.6%	7,343,368	8,349,965	1,006,597	87.9%
<b>EXCESS (DEFICIT)</b>	<b>\$ 994,856</b>	<b>\$ 118,127</b>	<b>\$ 876,729</b>		<b>\$ 2,895,176</b>	<b>\$ 1,174,740</b>	<b>\$ 1,720,436</b>	
<b><u>OTHER FUNDS</u></b>								
<b>Special Revenue Funds</b>								
GROSS REVENUE	\$ 2,073,937	\$ 2,703,085	\$ (629,148)	76.7%	\$ 4,739,715	\$ 5,093,365	\$ (353,650)	93.1%
TOTAL EXPENDITURES	3,983,218	3,305,739	(677,479)	120.5%	6,766,004	6,212,846	(553,158)	108.9%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,909,281)</b>	<b>\$ (602,654)</b>	<b>\$ (1,306,627)</b>		<b>\$ (2,026,290)</b>	<b>\$ (1,119,481)</b>	<b>\$ (906,809)</b>	
<b>Capital Project Funds</b>								
GROSS REVENUE	\$ 500,713	\$ 135,638	\$ 365,075	369.2%	\$ 1,006,449	\$ 640,812	\$ 365,637	157.1%
TOTAL EXPENDITURES	1,904,309	1,940,962	36,654	98.1%	1,963,122	2,108,943	145,821	93.1%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,403,595)</b>	<b>\$ (1,805,324)</b>	<b>\$ 401,729</b>		<b>\$ (956,673)</b>	<b>\$ (1,468,131)</b>	<b>\$ 511,458</b>	
<b>Debt Service Fund</b>								
GROSS REVENUE	\$ 313,519	\$ 316,383	\$ (2,864)	99.1%	\$ 628,262	\$ 632,762	\$ (4,500)	99.3%
TOTAL EXPENDITURES	-	-	-		-	-	0	
<b>EXCESS (DEFICIT)</b>	<b>\$ 313,519</b>	<b>\$ 316,383</b>	<b>\$ (2,864)</b>		<b>\$ 628,262</b>	<b>\$ 632,762</b>	<b>\$ (4,500)</b>	
<b>Enterprise Funds</b>								
<b>Electric Utility</b>								
GROSS REVENUE	\$ 7,392,805	\$ 7,100,750	\$ 292,055	104.1%	\$ 16,266,317	\$ 16,972,348	\$ (706,031)	95.8%
TOTAL EXPENDITURES	8,527,082	7,645,012	(882,070)	111.5%	15,539,646	16,589,046	1,049,400	93.7%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,134,277)</b>	<b>\$ (544,262)</b>	<b>\$ (590,015)</b>		<b>\$ 726,671</b>	<b>\$ 383,302</b>	<b>\$ 343,369</b>	

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

Budget Basis

	August ACTUAL	August BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2021 YTD ACTUAL	FY2021 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 2,469,310	\$ 1,920,238	\$ 549,072	128.6%	\$ 5,463,563	\$ 3,836,245	\$ 1,627,318	142.4%
TOTAL EXPENDITURES	3,076,427	2,946,209	(130,218)	104.4%	4,678,484	4,717,773	39,289	99.2%
<b>EXCESS (DEFICIT)</b>	<b>\$ 5,545,737</b>	<b>\$ (1,025,971)</b>	<b>\$ 418,854</b>		<b>\$ 10,142,047</b>	<b>\$ 8,554,018</b>	<b>\$ 1,588,029</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 1,106,617	\$ 1,036,976	\$ 69,641	106.7%	\$ 2,198,016	\$ 2,077,701	\$ 120,315	105.8%
TOTAL EXPENDITURES	722,470	702,949	(19,521)	102.8%	1,256,946	1,418,841	161,895	88.6%
<b>EXCESS (DEFICIT)</b>	<b>\$ 384,147</b>	<b>\$ 334,027</b>	<b>\$ 50,120</b>		<b>\$ 941,071</b>	<b>\$ 658,860</b>	<b>\$ 282,211</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 583,458	\$ 524,435	\$ 59,023	111.3%	\$ 1,173,146	\$ 1,048,870	\$ 124,276	111.8%
TOTAL EXPENDITURES	530,921	525,260	(5,661)	101.1%	1,061,206	1,050,518	(10,688)	101.0%
<b>EXCESS (DEFICIT)</b>	<b>\$ 52,537</b>	<b>\$ (825)</b>	<b>\$ 53,362</b>		<b>\$ 111,940</b>	<b>\$ (1,648)</b>	<b>\$ 113,588</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 679,640	\$ 709,415	\$ (29,775)	95.8%	\$ 1,357,275	\$ 1,224,295	\$ 132,980	110.9%
TOTAL EXPENDITURES	458,925	876,708	417,783	52.3%	1,485,091	1,760,891	275,800	84.3%
<b>EXCESS (DEFICIT)</b>	<b>\$ 220,716</b>	<b>\$ (167,293)</b>	<b>\$ 388,009</b>		<b>\$ (127,816)</b>	<b>\$ (536,596)</b>	<b>\$ 408,780</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ 2,069,503</b>	<b>\$ (3,495,919)</b>			<b>\$ 9,439,212</b>	<b>\$ 7,103,086</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 20,334,132	\$ 19,220,696	\$ 1,113,436	105.8%	\$ 43,071,287	\$ 41,051,103	\$ 2,020,184	104.9%
TOTAL EXPENDITURES	23,422,628	22,598,488	(824,140)	103.6%	40,093,867	42,208,823	2,114,956	95.0%
<b>EXCESS (DEFICIT)</b>	<b>\$ (3,088,496)</b>	<b>\$ (3,377,792)</b>	<b>\$ 289,296</b>		<b>\$ 2,977,420</b>	<b>\$ (1,157,720)</b>	<b>\$ 4,135,140</b>	

**Footnotes:**

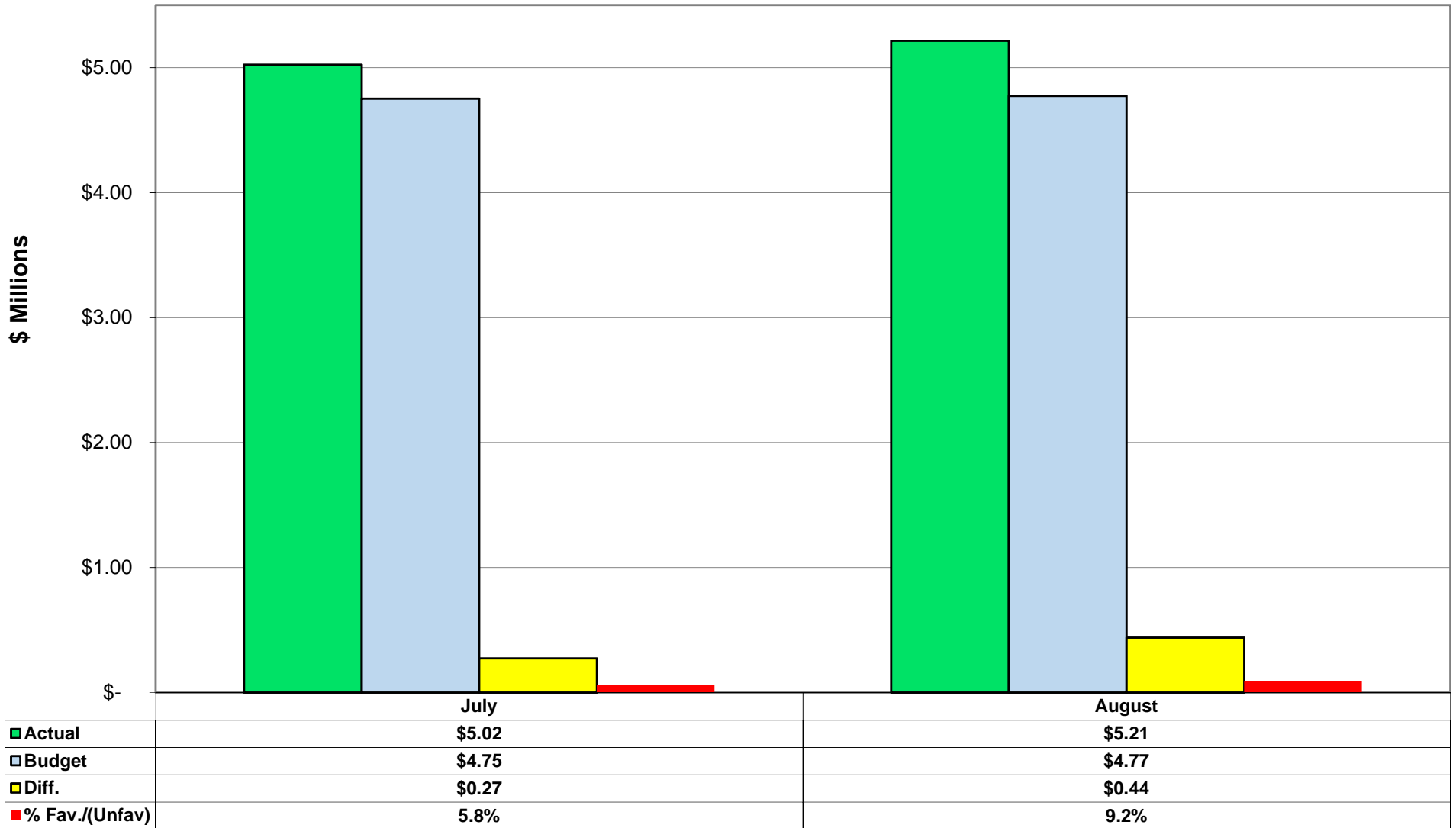
- \* Gross Receipts Tax revenue has been adjusted in the budget to approximate the monthly receipts based upon a calculated historical percentage for each month. FY2020 Budget GRT figures have been reduced for the Economic Trend Adjustment.
- \* General Fund budgeted revenues and expenditures in this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

**CITY OF FARMINGTON  
REVENUE AND EXPENDITURE REPORT  
For the Two Months Ending August 31, 2020**

Budget Basis									% of year gone by	16.7%
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	\$ 10,238,544	17.5%	\$ 58,405,208	\$ 7,343,368	12.6%	\$ 2,895,176	\$ 11,223,702	
201	GRT Streets	8,659,531	1,722,752	19.9%	13,565,668	5,028,762	37.1%	(3,306,010)	3,525,458	
202	GRT Parks & Public Works	1,940,108	388,105	20.0%	2,271,322	187,749	8.3%	200,356	925,814	
203	Public Safety GRT	2,115,369	347,302	16.4%	1,915,369	288,138	15.0%	59,164	150,820	
204	Comm Trans/Econ Divers GRT	3,440,737	694,062	20.2%	4,377,555	263,142	6.0%	430,919	(596,155)	
213	Library Gifts & Grants	181,862	7,421	4.1%	220,962	10,032	4.5%	(2,611)	60,364	
214	Parks/Rec Gifts & Grants	443,970	88,117	19.8%	722,811	24,480	3.4%	63,637	271,826	
215	Lake Farmington	0	0	#DIV/0!	0	0		-	-	
216	City Wide Senior Services	766,812	0	0.0%	766,812	60,340	7.9%	(60,340)	(58,732)	
217	Museum	201,600	503	0.2%	204,430	203	0.1%	300	106,826	
221	Red Apple Transit	1,612,135	344,155	21.3%	1,442,869	289,766	20.1%	54,389	(115,496)	
222	General Gov't Grant	1,014,429	178,464	17.6%	895,834	168,161	18.8%	10,302	(76,644)	
223	CDBG	803,626	73,365	9.1%	833,840	63,472	7.6%	9,892	96,530	
230	Lodgers Tax	969,250	83,607	8.6%	1,010,638	77,968	7.7%	5,639	449,547	
231	Convention Center Fees	557,400	49,545	8.9%	708,988	118,164	16.7%	(68,619)	86,036	
240	State Police Protection Fund	107,700	106,305	98.7%	107,700	-	0.0%	106,305	106,305	
246	Region II	527,451	142,791	27.1%	505,910	53,972	10.7%	88,820	(7,815)	
248	COPS Program	-	0		-	0		-	-	
249	Law Enforcement Block Grant	100	89,971	89971.1%	26,575	20,921.31	78.7%	69,050	86,025	
250	State Fire Fund	761,899	413,754	54.3%	766,117	103,330	13.5%	310,424	670,984	
251	Penalty Assessment Fund	155,150	9,496	6.1%	155,150	7,404	4.8%	2,092	6,882	
401	Comm. Develop. Grant Projects	4,150,911	175,841	4.2%	5,036,446	33,292.73	0.7%	142,548	1,040,742	
402	GRT 2012 Bond Projects	-	-		0	0		-	-	
403	2017/2018 GRT Bonds Pojects	1,867,348	387,940	20.8%	5,975,961	1,706,619	28.6%	(1,318,679)	3,417,069	
408	General Gov't Capital Projects	303,000	50,966	16.8%	-	0		50,966	228,654	
409	Airport Grants	1,610,448	387,228	24.0%	1,610,448	40,222	2.5%	347,006	(120,618)	
411	Metro Redevelopment Authority	8,815	718	8.2%	269,411	17,607	6.5%	(16,888)	253,292	
412	Park Development Fees	8,600	3,596	41.8%	179,480	-	0.0%	3,596	183,298	
415	Convention Center Capital Projects	300	160	53.4%	174,448	165,382.14	94.8%	(165,222)	3,826	
501	Sales Tax Bond Retirement	3,796,568	628,262	16.5%	3,769,568	-	0.0%	628,262	878,415	
601	Electric Enterprise	129,526,753	16,266,317	12.6%	129,376,197	15,539,646	12.0%	726,671	25,932,270	
602	Water Enterprise	22,967,217	5,463,563	23.8%	23,219,794	4,678,484	20.1%	785,079	13,704,972	
603	Wastewater Enterprise	12,447,782	2,198,016	17.7%	13,878,929	1,256,946	9.1%	941,071	8,798,171	
604	Sanitation Enterprise	6,293,259	1,173,146	18.6%	6,303,193	1,061,206	16.8%	111,940	1,495,402	
701	Health Insurance	9,842,500	1,357,275	13.8%	10,595,884	1,485,091	14.0%	(127,816)	3,631,171	
<b>TOTALS</b>		<b>\$ 275,487,838</b>	<b>\$ 43,071,287</b>	<b>15.6%</b>	<b>\$ 289,293,517</b>	<b>\$ 40,093,867</b>	<b>13.9%</b>	<b>\$ 2,977,420</b>	<b>\$ 76,358,940</b>	

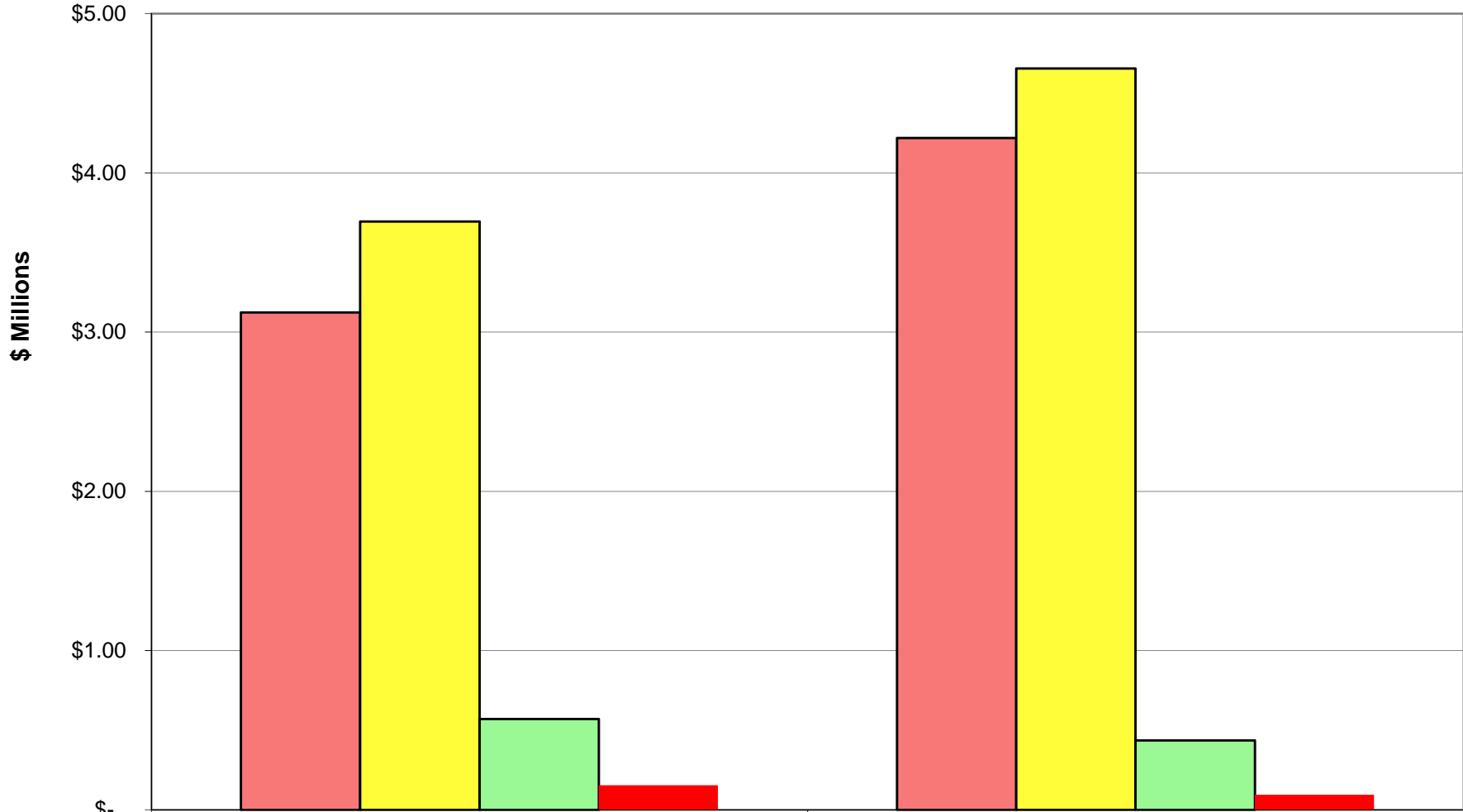


## General Fund Revenue Actual-to-Budget by Month FY2021



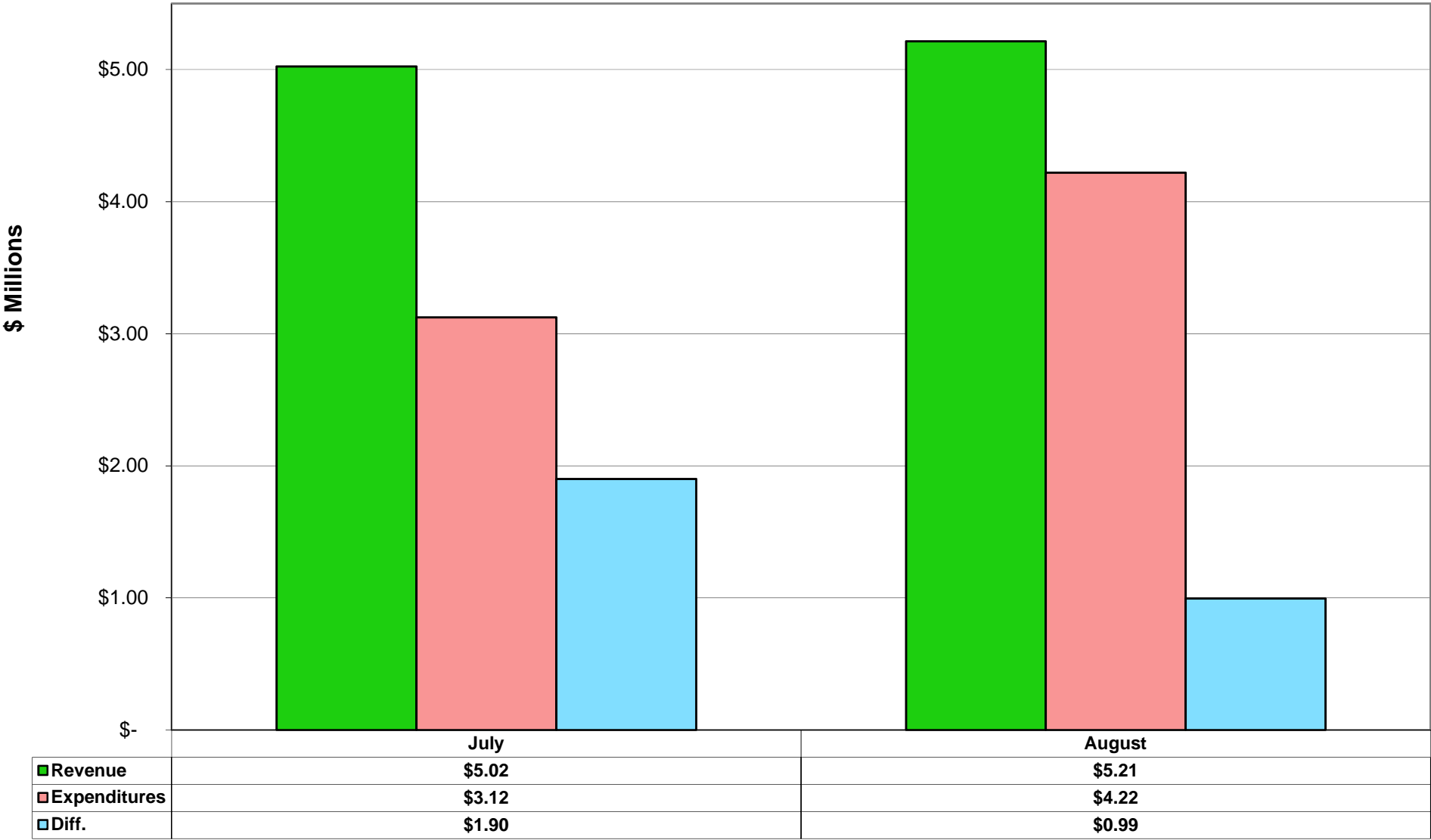


## General Fund Expenditures Actual-to-Budget by Month FY2021



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

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

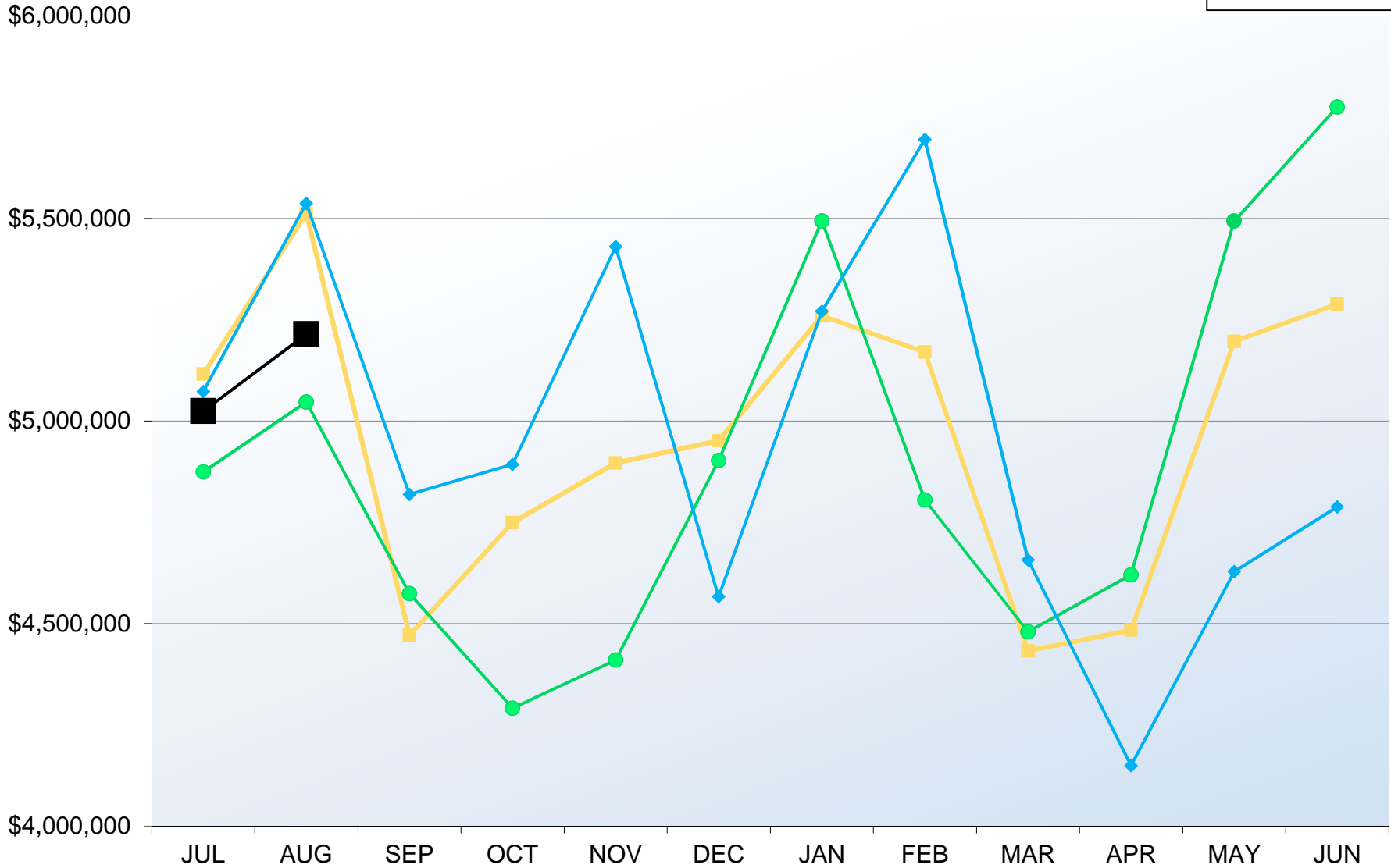


**General Fund  
Revenue & Expenditures  
FY2021 YTD  
Two Months Ending August 31, 2020**



## General Fund Monthly Revenue Comparison Past 4 Years

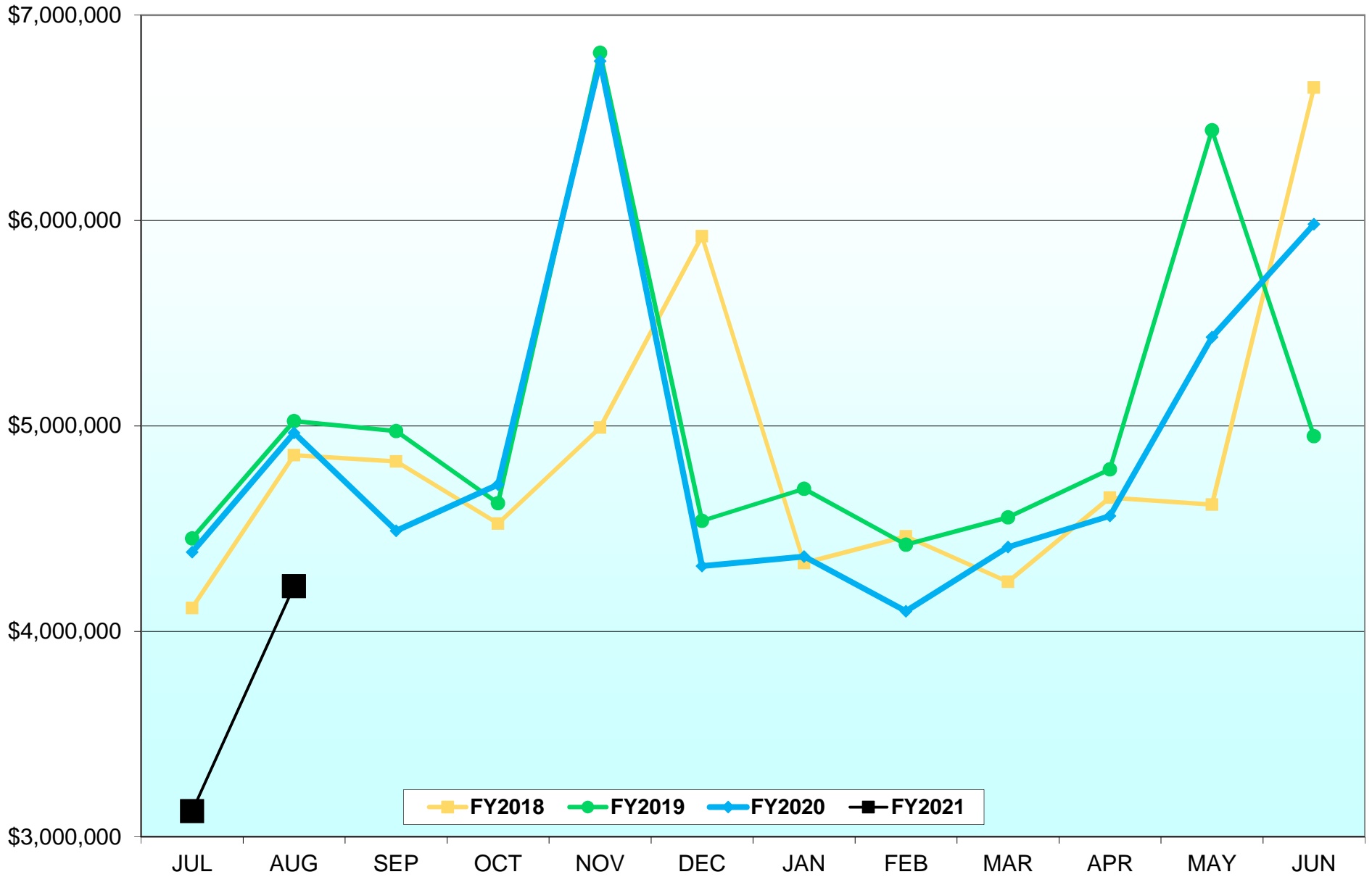
August	Millions
FY2021	\$5.21
FY2020	\$5.54
FY2019	\$5.05
FY2018	\$5.51



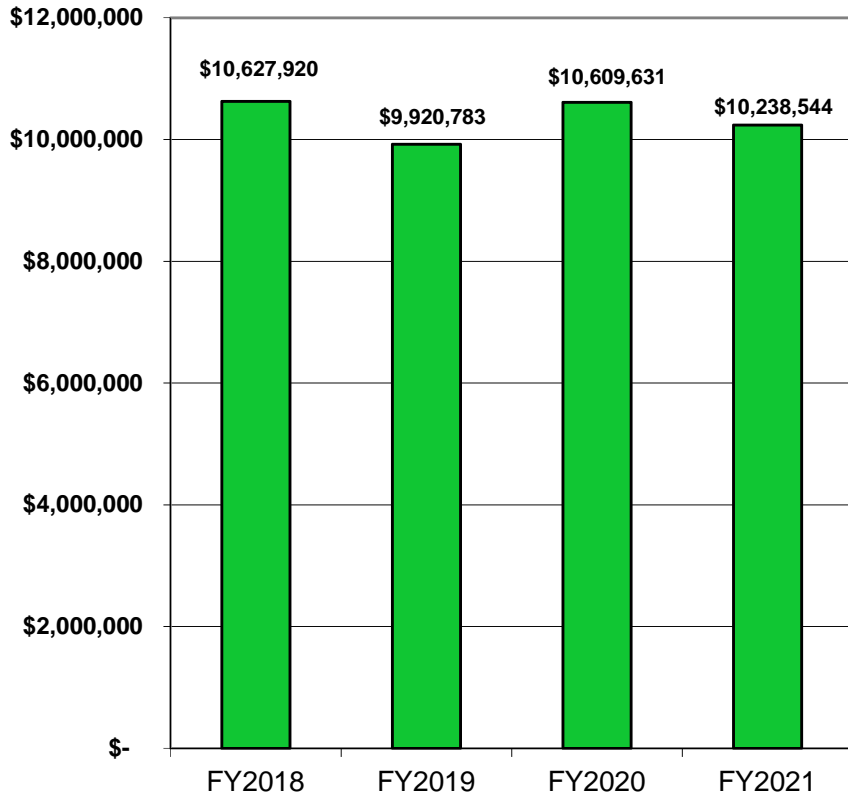
■ FY2018   
 ● FY2019   
 ◆ FY2020   
 ■ FY2021

### General Fund Monthly Expenditures Comparison Past 4 Years

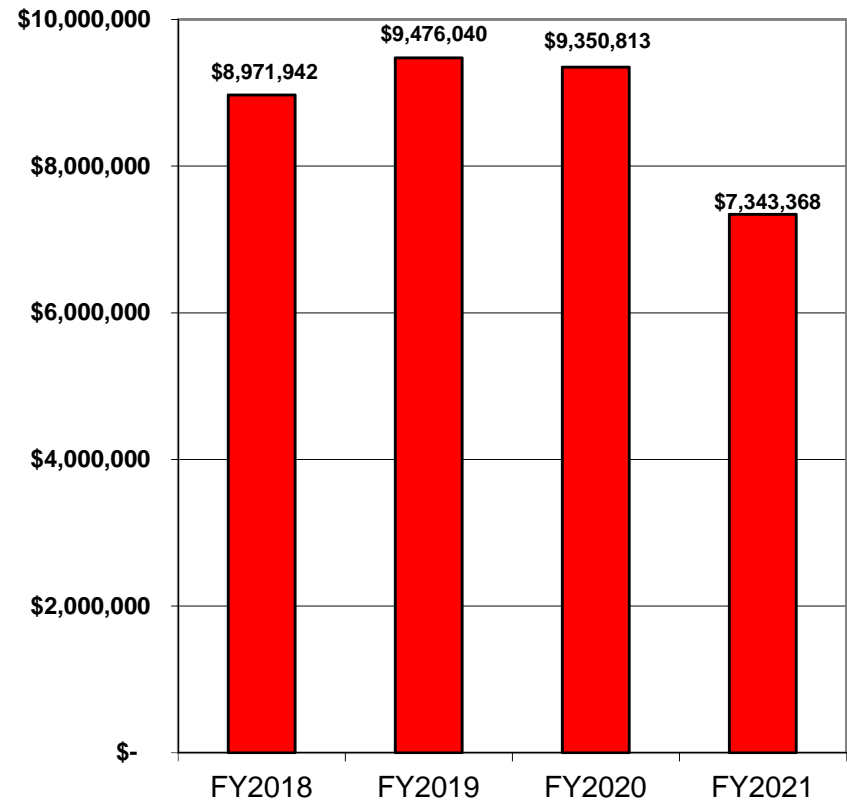
August	Millions
FY2021	\$4.22
FY2020	\$4.97
FY2019	\$5.02
FY2018	\$4.86



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Two Months Ending August 31, 2020**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Two Months Ending August 31, 2020**



**CITY OF FARMINGTON**  
**8/31/2020**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 8/31/2020</b>	<b>CASH BALANCE 7/31/2020</b>	<b>CASH BALANCE 6/30/2020</b>	<b>FY2021 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2020 BUDGET</b>
101	GENERAL FUND	11,223,702	10,073,008	7,847,167	58,405,208	19.2%
201	GRT-STREETS	3,525,458	5,646,209	6,833,410	13,565,668	26.0%
202	GRT-PARKS/PUBLIC WORKS	925,814	837,523	737,973	2,271,322	40.8%
203	GRT-PUBLIC SAFETY	150,820	112,313	(131,961)	1,915,369	7.9%
204	COMM TRANS/ECON DIV GRT	(596,155)	(826,669)	455,696	4,377,555	(13.6%)
213	LIBRARY GIFTS AND GRANTS	60,364	59,705	63,725	220,962	27.3%
214	PARKS GIFTS AND GRANTS	271,826	222,355	201,354	722,811	37.6%
215	LAKE FARMINGTON	-	-	-	-	-
216	CITY WIDE SENIOR SERVICES	(58,732)	(27,668)	-	766,812	(7.7%)
217	MUSEUM GIFTS AND GRANTS	106,826	106,529	106,523	204,430	52.3%
221	RED APPLE TRANSIT GRANT	(115,496)	(13,136)	(169,266)	1,442,869	(8.0%)
222	GENERAL GOV'T GRANT FUND	(76,644)	(39,125)	(84,753)	895,834	(8.6%)
223	CDBG	96,530	54,424	87,424	833,840	11.6%
230	LODGERS TAX	449,547	495,648	423,539	1,010,638	44.5%
231	CONVENTION CENTER FEES	86,036	144,379	138,224	708,988	12.1%
240	STATE POLICE PROTECTION	106,305	-	(0)	107,700	98.7%
246	REGION II NARCOTICS (Unrestricted)	(7,815)	(87,423)	(69,290)	505,910	(1.5%)
248	COPS PROGRAM	-	-	(0)	-	-
249	LAW ENFORCE BLOCK GRANT	86,025	106,861	21,775	26,575	323.7%
250	STATE FIRE	670,984	690,515	407,932	766,117	87.6%
251	PENALTY ASSESSMENT	6,882	8,799	4,790	155,150	4.4%
401	PUBLIC WORKS GRANTS	1,040,742	973,943	895,044	5,036,446	20.7%
402	QECB NMFA BANK ACCOUNT (Restricted)	-	-	(0)	-	-
403	2017/2018 GRT BONDS PROJECTS	3,417,069	4,120,751	4,157,650	5,975,961	57.2%
408	GENERAL GOV'T CAPITAL PROJECTS	228,654	202,908	177,688	-	-
409	AIRPORT GRANTS	(120,618)	(135,078)	(480,031)	1,610,448	(7.5%)
<b>SUB-TOTAL (for this page)</b>		<b>\$ 21,478,122</b>	<b>\$ 22,726,769</b>	<b>\$ 21,624,614</b>	<b>\$ 101,526,613</b>	<b>21.2%</b>



**CITY OF FARMINGTON**  
**8/31/2020**

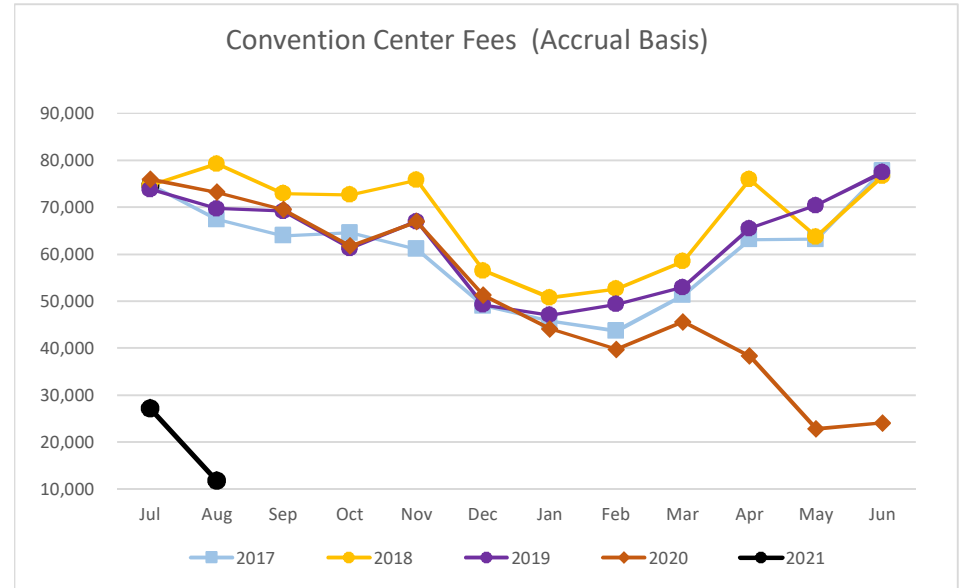
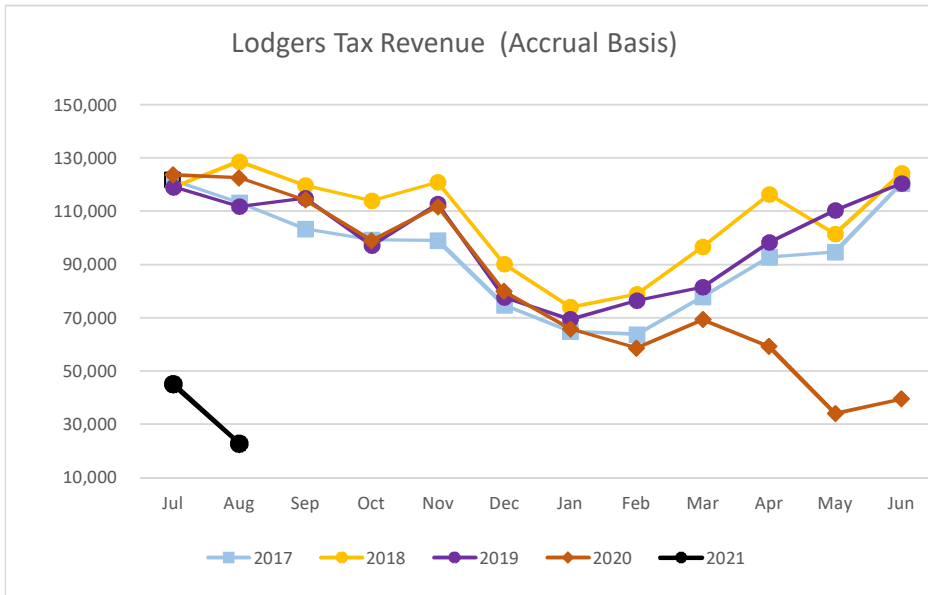
<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 8/31/2020</b>	<b>CASH BALANCE 7/31/2020</b>	<b>CASH BALANCE 6/30/2020</b>	<b>FY2021 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2020 BUDGET</b>
411	METRO REDEVELOPMENT AUTHORITY	253,292	268,819	269,380	269,411	94.0%
412	PARK DEVELOPMENT FEES	183,298	181,441	179,702	179,480	102.1%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	3,826	167,717	167,716	174,448	2.2%
501	SALES TAX BOND RETIREMENT	878,415	564,896	250,153	3,769,568	23.3%
601	ELECTRIC ENTERPRISE	71,144,411	70,516,435	69,649,610		
	Restricted Cash	(12,868,092)	(12,898,167)	(13,001,210)		
	Reserved Cash	(32,344,049)	(30,674,165)	(30,674,165)		
	Unrestricted/Unreserved Cash	25,932,270	26,944,104	25,974,236	129,376,197	20.0%
602	WATER ENTERPRISE	14,283,031	14,583,954	13,368,941		
	Restricted Cash	(578,059)	(568,168)	(567,952)		
	Unrestricted Cash	13,704,972	14,015,786	12,800,989	23,219,794	59.0%
603	WASTEWATER ENTERPRISE	11,232,082	10,815,345	10,254,534		
	Restricted Cash	(2,433,910)	(2,203,723)	(1,973,537)		
	Unrestricted Cash	8,798,171	8,611,622	8,280,998	13,878,929	63.4%
604	SANITATION ENTERPRISE	1,495,402	1,460,063	1,411,807	6,303,193	23.7%
701	HEALTH INSURANCE	3,631,171	3,556,278	3,758,987	10,595,884	34.3%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 76,358,940</b>	<b>\$ 78,525,163</b>	<b>\$ 74,718,582</b>	<b>\$ 289,293,517</b>	<b>26.4%</b>

### LODGERS TAX (Accrual Basis)

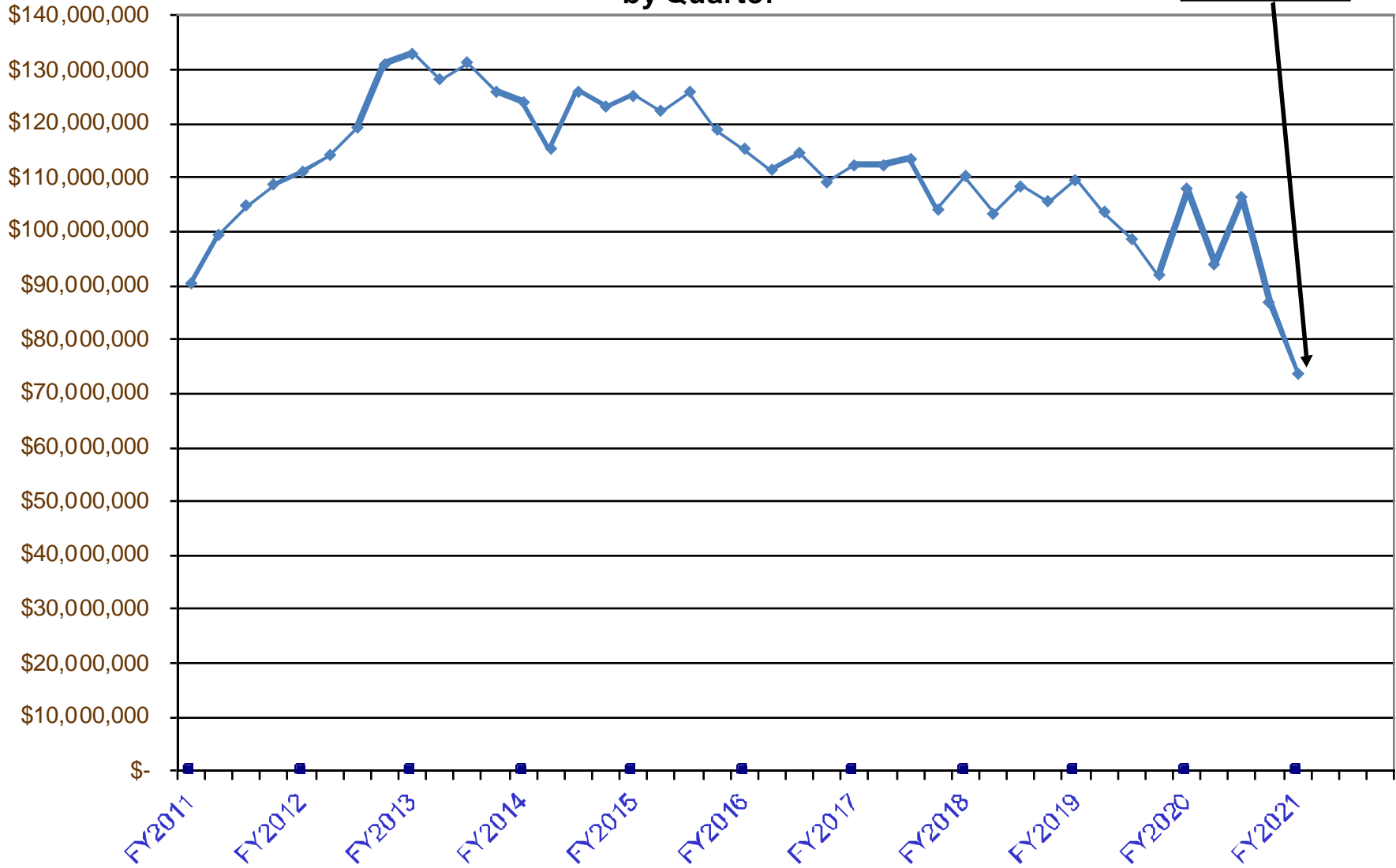
Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD %		Annual Total
													YTD Total	Change	
2017	121,632	113,241	103,337	99,260	99,152	74,814	65,032	63,814	77,958	92,880	94,849	120,492	234,873	91.9%	1,126,461
2018	119,047	128,742	119,829	113,975	121,038	90,148	74,032	78,845	96,721	116,403	101,542	124,312	247,789	5.5%	1,284,634
2019	119,134	111,690	115,017	97,095	112,875	77,676	69,378	76,518	81,498	98,276	110,273	120,502	230,824	(6.8%)	1,189,933
2020	123,649	122,559	114,309	99,014	111,761	79,948	65,881	58,627	69,272	59,266	34,121	39,516	246,207	6.7%	977,921
2021	45,045	22,828											67,873	(72.4%)	67,873
% Change FY20 to FY21	(63.6%)	(81.4%)	(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	142,210	81.9%	725,541
2018	74,618	79,268	72,918	72,678	75,770	56,506	50,733	52,633	58,465	75,938	63,758	76,648	153,886	8.2%	809,933
2019	73,793	69,705	69,185	61,305	66,998	49,233	46,995	49,318	52,955	65,486	70,435	77,456	143,498	(6.8%)	752,863
2020	76,018	73,198	69,543	61,740	66,903	51,238	44,065	39,748	45,580	38,298	22,835	24,020	149,215	4.0%	613,183
2021	27,110	11,708											38,818	(74.0%)	38,818
% Change FY20 to FY21	(64.3%)	(84.0%)	(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



**COUNCIL INVESTMENT REPORT**  
**CITY OF FARMINGTON**  
8/31/2020

	<i>Purchase Date</i>	<i>Fund Number</i>	<i>Security Type</i>	<i>Beginning Par Val/Shares</i>	<i>Purchase Institution</i>	<i>Coupon Rate</i>	<i>Maturity Date</i>
<b>POOLED CASH</b>	02/15/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.190	11/20/20
	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	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	1.695	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	<u>250,000.00</u>	MORETON CAPITAL MARKETS	1.400	03/21/22	
	<b>Certificate of Deposit Total</b>			<b>53,000,000.00</b>			
	07/11/19	100	Federal Agric Mtg Corp	<u>1,000,000.00</u>	MORETON CAPITAL MARKETS	2.350	06/01/22
	<b>Federal Agric Mtg Corp Total</b>			<b>1,000,000.00</b>			
	05/21/18	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.700	05/10/21
	07/12/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.850	03/14/22
	08/22/19	100	Federal Farm Credit Bank	<u>1,000,000.00</u>	MORETON CAPITAL MARKETS	1.750	04/01/21
	<b>Federal Farm Credit Bank Total</b>			<b>3,000,000.00</b>			
	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	<u>1,000,000.00</u>	RBC	1.900	06/18/21
<b>FHLB Total</b>				<b>4,000,000.00</b>			
	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
<b>FHLMC Total</b>				<b>4,000,000.00</b>			
	05/31/00	100	Money Market	1,534,423.35	CITIZENS BANK	0.379	06/30/21
	09/30/11	100	Money Market	7,132,006.94	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	<u>3,000.00</u>	VECTRA BANK	0.000	06/30/21
<b>Money Market Total</b>				<b>8,669,650.74</b>			
<b>POOLED CASH Total</b>				<b><u>73,669,650.74</u></b>		<b>1.710</b>	
<b>REGION II</b>	10/27/14	246	Money Market	<b>101,036.75</b>	WELLS FARGO	<b>0.160</b>	06/30/21