

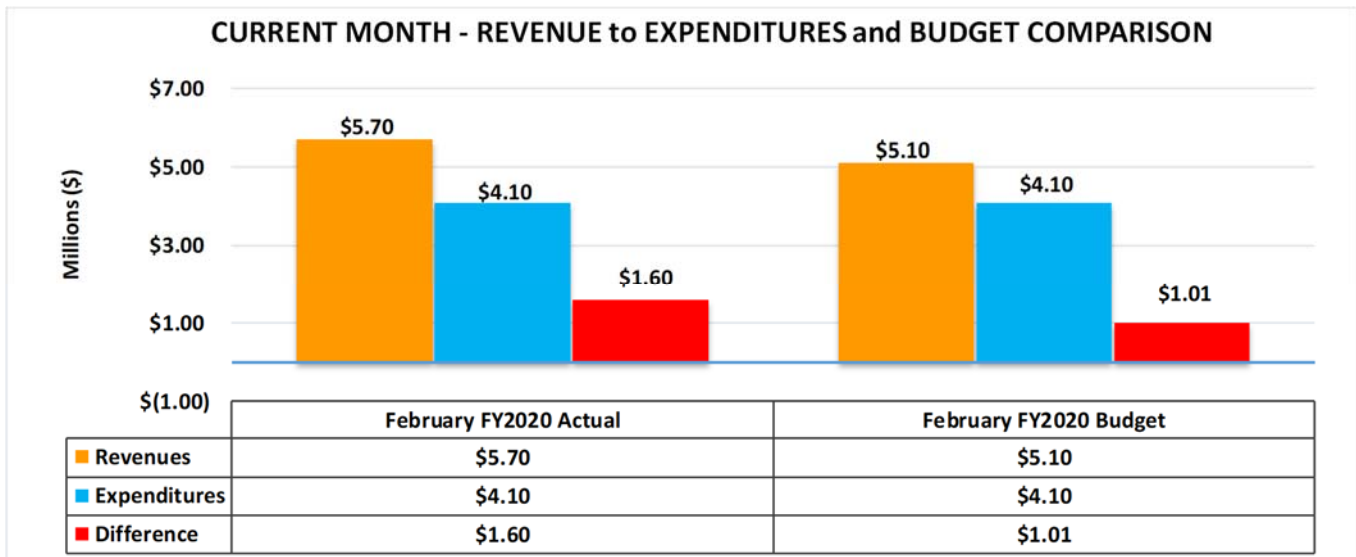
**CITY OF FARMINGTON  
MEMORANDUM**

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

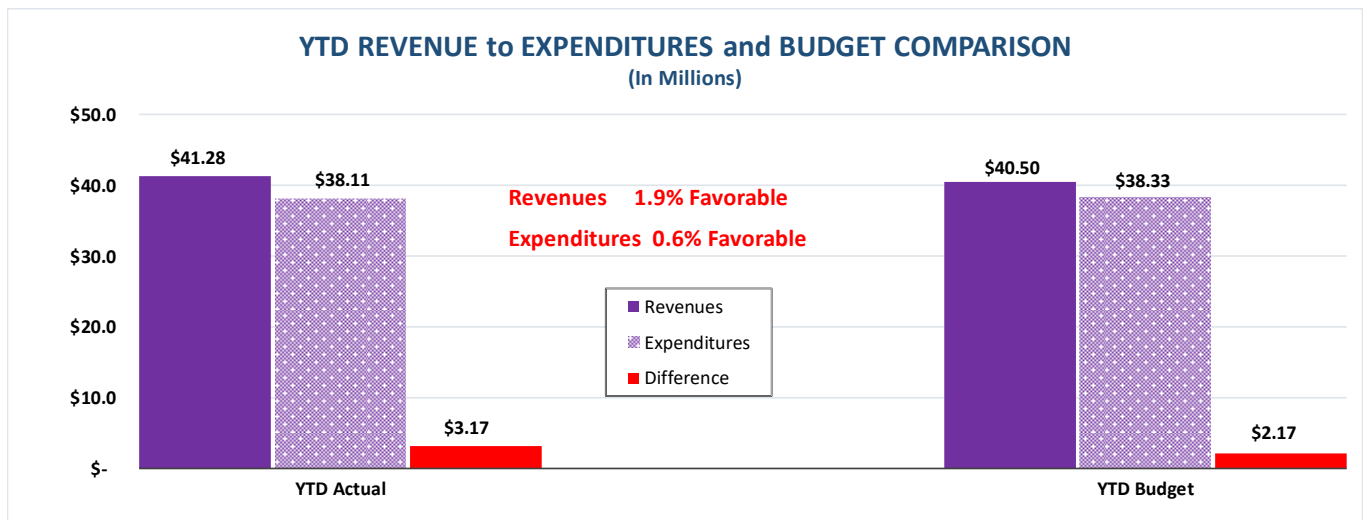
Attached is the Monthly Financial Report for the eight months ending February 29, 2020, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:  
General Fund 101**

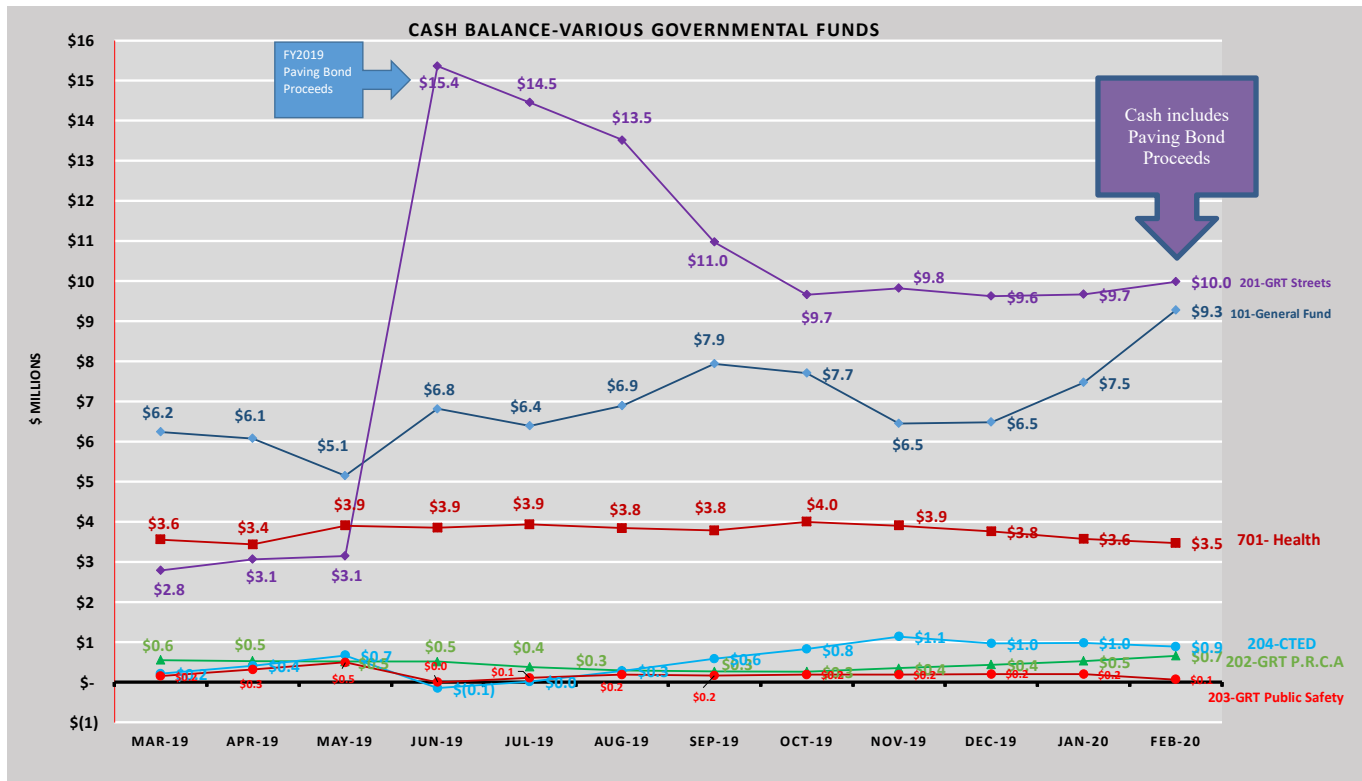
Actual revenues of \$5.7 million are more than budgeted revenue by 11.6% or \$590K. YTD total revenue of \$41.3 million is \$782K or 1.9% greater than the YTD budget. The FY2020 GRT budget has been adjusted for economic trend. YTD actual GRT revenue is \$666K or 1.6% greater than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$944K due to the State phase out of hold harmless GRT reimbursements.



For the month of February, actual expenditures of \$4.1 million are more than budget by less than \$1K or 0.0%. YTD total expenditures of \$38.1 million are \$218K less than the FY2020 YTD budget or 0.6%. General Fund salary surplus YTD is \$834K, which is (1.7%) of the FY2020 personnel cost budget of \$48.5 million and 1.4% of the total annual General Fund expenditure budget of \$60.7 million.



Memorandum



**The General Fund** cash total of \$9.3 million reflects the cash available as of February 29, 2020 and an increase of \$1.8 million from the January 31 balance of \$7.5 million. The total cash balance represents 15.3% of the FY2020 General Fund expenditure budget of \$60.7 million.

**GRT Street Fund 201-** The ending cash balance for February is \$10.0 million, an increase of \$312K from the January balance of \$9.7 million. Revenues received include \$868K in GRT and \$28K in gasoline tax. The majority of operating expenditures include utility payment of \$83K, construction costs for bridge repair at Airport and Miller for \$48K and water/wastewater contract service expenditures of \$17K.

**GRT Parks Fund 202-** The ending cash balance for February is \$659K, an increase of \$130K from the January balance of \$529K. Revenues received include \$223K in GRT. The majority of operating expenditures include property improvement expenditure of \$4K and maintenance supplies of \$9K.

**GRT Public Safety 203 -** The ending cash balance for February is \$68K, a decrease of (\$134K) from the January balance of \$202K. Revenues received include \$199K in GRT. The majority of operating expenditures include \$5.9K for GRT administrative fee, \$24K body camera lease purchase, \$71K Transfer to General Fund to cover various Police expenditures, and \$53K to cover various Fire expenditures.

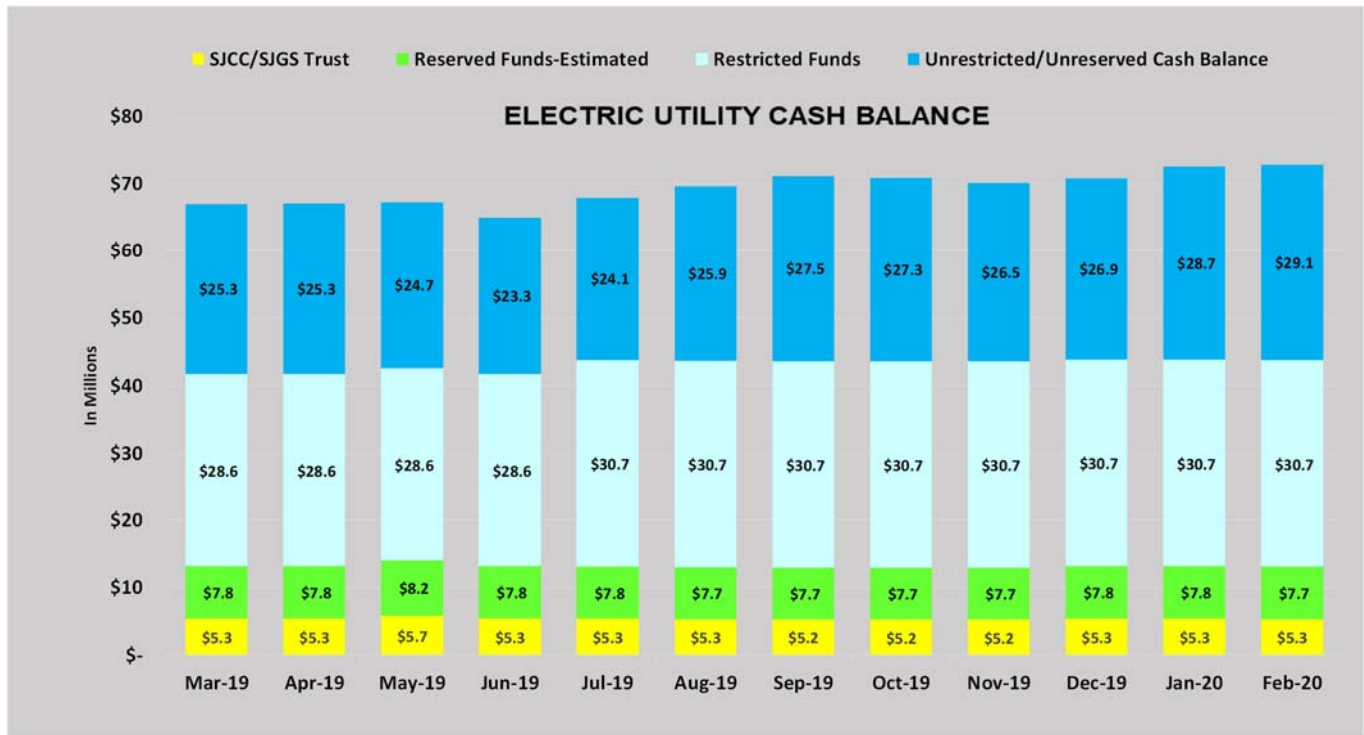
**Comm. Trans./Econ. Div. GRT 204 -** The ending cash balance for February is \$892K, a decrease of (\$89K) from the January balance of \$981K. Revenue received includes \$398K in GRT. The main expenditures from this fund were \$44K capital purchase for a vehicle, \$6K in planning consultants, and \$15K monthly transfer to General Fund to cover Police Park Rangers cost, \$16K monthly transfer to General Fund to cover ARU cost, and \$12K in GRT administrative fee.

**Health Insurance Fund 701-** At the end of February 2020, the Health Fund cash balance is \$3.5 million, a decrease of (\$105K) from the January balance of \$3.6 million. Health insurance premiums of \$655K were received in February. Health insurance claims for the month of February totaled \$569K and pharmacy charges of \$66K. For the fund as a whole, with 67% of the year complete, 58% of the FY2020

Memorandum

annual revenue budget has been collected while 57% of the FY2020 annual expenditure budget has been spent. YTD expenditures exceed revenue by (\$385K).

**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 February 29, 2020 is \$29.1 million. Unrestricted/unreserved cash represents 23.7% of the FY2020 Electric Enterprise expenditure budget of \$122.7 million. YTD expenses of \$9.7 million for capital projects are 45% of the YTD capital budget of \$21.7 million. For the fund as a whole, with 67% of the fiscal year complete, 56.3% of the FY2020 annual revenue budget has been collected while 50.7% of the FY2020 annual expenditure budget has been spent.



Because of timing differences, the monthly change in Cash Balances will not match the monthly excess or deficit reported on the Monthly Financial Summary Report.

Memorandum

**DEBT SERVICE**

	Principal Balance At 06/30/2020		Annual Payment	
			Principal	Interest/Admin Fee
<b>FUND 101 General/ 201 Public Works GRT/ 231 Conv. Center Fee/ 250 State Fire</b>				
NMFA Loan (2019 Series Bond) (201)	\$	10,345,000	\$ 545,000	\$ 490,887
NMFA Loan (2018 Series Bond) (101/250)**	\$	14,760,000	\$ 380,000	\$ 611,438
Sales Tax Bonds 2017 (101/201)		5,245,000	665,000	122,478
NMFA Fire Pumper Loan (250)		104,850	49,980	5,225
NMFA GRT Civic Center Impr. (231)		9,200,000	250,000	461,488
NMFA Energy Efficiency/QECB (101)		3,911,133	281,519	107,412
<b>Total</b>	<b>\$</b>	<b>43,565,983</b>	<b>\$ 2,171,499</b>	<b>\$ 1,798,928</b>
<b>FUND 602-Water</b>				
NMFA Loan-Animas Waterline*		657,910	51,362	7,093
NMFA Water Meter Loan		3,182,334	183,973	67,326
NMFA Zone 2P Waterline (PhI, PhII)		4,694,983	214,966	98,199
<b>Total</b>	<b>\$</b>	<b>8,535,227</b>	<b>\$ 450,301</b>	<b>\$ 172,618</b>
<b>FUND 603-Wastewater</b>				
NMED Loan		5,162,568	774,874	178,123
<b>Total</b>	<b>\$</b>	<b>5,162,568</b>	<b>\$ 774,874</b>	<b>\$ 178,123</b>
<b>CITY TOTAL</b>				
NMFA Loan (2019 Series Bond)		10,345,000	545,000	490,887
NMFA Loan (2018 Series Bond)		14,760,000	380,000	611,438
Sales Tax Bonds 2017		5,245,000	665,000	122,478
NMFA Fire Pumper Loan		104,850	49,980	5,225
NMFA GRT Civic Center Impr.		9,200,000	250,000	461,488
NMFA Energy Efficiency/QECB		3,911,133	281,519	107,412
NMFA Loan-Animas Waterline*		657,910	51,362	7,093
NMFA Water Meter Loan		3,182,334	183,973	67,326
NMFA Zone 2P Waterline		4,694,983	214,966	98,199
NMED Loan		5,162,568	774,874	178,123
<b>Total</b>	<b>\$</b>	<b>57,263,778</b>	<b>\$ 3,396,674</b>	<b>\$ 2,149,669</b>

	Interest Rate	Payment Due Date	Maturity
NMFA Loan (2019 Series Bond)	4.00%	12/1 & 6/1	2034
NMFA Loan (2018 Series Bond)	0.25% Admin Fee 3.50% - 5%	05/01 12/1 & 6/1	2037
Sales Tax Bonds 2017	1.24%-2.48%	12/1 & 6/1	2028
NMFA Fire Pumper Loan	2.78%	6/1	2022
NMFA GRT Civic Center Impr.	5% 0.1% Admin Fee	12/1 & 6/15	2041
NMFA Energy Efficiency/QECB	3%	12/1 & 6/15	2032
NMFA Loan-Animas Waterline*	1%	5/1	2032
NMFA Water Meter Loan	.25% Admin Fee 1.75%	8/1	2035
NMFA Zone 2P Waterline	0.25% Admin Fee 1.75%	11/01	2038
NMED Loan	3%	7/1	2026

\* NM Finance Authority Loan includes Interest and Administrative Fee.

\*\* Trails, FAC Roof, Fire Engine and Ladder Trucks, Civic Center, Water Park, and Complete Streets.

**INVESTMENT PORTFOLIO**

State law restricts the types of investments the City of Farmington may purchase. The City's current investment portfolio consists of CD's, money market accounts, governmental agency securities, and deposits in the State Treasurer's Local Government Investment Pool.

**CITY OF FARMINGTON**  
**MONTHLY FINANCIAL SUMMARY REPORT**  
**February 29, 2020**

Budget Basis

	February ACTUAL	February BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2020 YTD ACTUAL	FY2020 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b><u>GENERAL FUND - 101</u></b>								
GROSS RECEIPTS TAXES	\$ 599,563	\$ 3,806,697	\$ (3,207,134)	15.8%	\$ 28,968,779	\$ 28,302,674	\$ 666,105	102.4%
OTHER REVENUE	4,518,878	694,681	3,824,197	650.5%	7,452,626	7,360,780	91,846	101.2%
REVENUE TRANSFERS	576,661	603,246	(26,585)	95.6%	4,862,371	4,838,376	23,995	100.5%
GROSS REVENUE	5,695,102	5,104,624	590,478	111.6%	41,283,776	40,501,830	781,946	101.9%
EXPENDITURES	4,098,249	4,097,380	(869)	100.0%	38,111,019	38,329,030	218,011	99.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ 1,596,853</b>	<b>\$ 1,007,244</b>	<b>\$ 589,609</b>		<b>\$ 3,172,757</b>	<b>\$ 2,172,800</b>	<b>\$ 999,957</b>	
<b><u>OTHER FUNDS</u></b>								
<b>Special Revenue Funds</b>								
GROSS REVENUE	\$ 2,307,150	\$ 2,168,530	\$ 138,620	106.4%	\$ 17,485,448	\$ 16,894,815	\$ 590,633	103.5%
TOTAL EXPENDITURES	1,946,824	2,233,613	286,789	87.2%	21,430,549	17,677,821	(3,752,728)	121.2%
<b>EXCESS (DEFICIT)</b>	<b>\$ 360,326</b>	<b>\$ (65,083)</b>	<b>\$ 425,409</b>		<b>\$ (3,945,101)</b>	<b>\$ (783,006)</b>	<b>\$ (3,162,095)</b>	
<b>Capital Project Funds</b>								
GROSS REVENUE	\$ 516,073	\$ 509,001	\$ 7,072	101.4%	\$ 1,746,840	\$ 1,718,834	\$ 28,006	101.6%
TOTAL EXPENDITURES	776,293	776,416	123	100.0%	4,005,058	3,990,488	(14,570)	100.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ (260,219)</b>	<b>\$ (267,415)</b>	<b>\$ 7,196</b>		<b>\$ (2,258,218)</b>	<b>\$ (2,271,654)</b>	<b>\$ 13,436</b>	
<b>Debt Service Fund</b>								
GROSS REVENUE	\$ 315,372	\$ 313,843	\$ 1,529	100.5%	\$ 2,638,370	\$ 2,630,065	\$ 8,305	100.3%
TOTAL EXPENDITURES	-	-	-		882,412.37	883,250.00	838	
<b>EXCESS (DEFICIT)</b>	<b>\$ 315,372</b>	<b>\$ 313,843</b>	<b>\$ 1,529</b>		<b>\$ 1,755,958</b>	<b>\$ 1,746,815</b>	<b>\$ 9,143</b>	
<b>Enterprise Funds</b>								
<b>Electric Utility</b>								
GROSS REVENUE	\$ 7,187,192	\$ 8,370,532	\$ (1,183,340)	85.9%	\$ 70,263,983	\$ 74,670,967	\$ (4,406,984)	94.1%
TOTAL EXPENDITURES	7,533,967	8,523,686	989,719	88.4%	62,252,390	77,975,835	15,723,445	79.8%
<b>EXCESS (DEFICIT)</b>	<b>\$ (346,775)</b>	<b>\$ (153,154)</b>	<b>\$ (193,621)</b>		<b>\$ 8,011,592</b>	<b>\$ (3,304,868)</b>	<b>\$ 11,316,460</b>	

**CITY OF FARMINGTON**  
**MONTHLY FINANCIAL SUMMARY REPORT**  
**February 29, 2020**

Budget Basis

	February ACTUAL	February BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2020 YTD ACTUAL	FY2020 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 1,395,411	\$ 1,455,262	\$ (59,851)	95.9%	\$ 16,163,988	\$ 15,088,134	\$ 1,075,854	107.1%
TOTAL EXPENDITURES	1,582,384	1,944,927	362,543	81.4%	16,100,145	16,073,103	(27,042)	100.2%
<b>EXCESS (DEFICIT)</b>	<b>\$ 2,977,795</b>	<b>\$ (489,665)</b>	<b>\$ 302,692</b>		<b>\$ 32,264,133</b>	<b>\$ 31,161,237</b>	<b>\$ 1,102,896</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 1,009,697	\$ 993,110	\$ 16,587	101.7%	\$ 8,788,602	\$ 8,078,830	\$ 709,772	108.8%
TOTAL EXPENDITURES	731,778	721,349	(10,429)	101.4%	11,253,906	9,197,121	(2,056,785)	122.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ 277,919</b>	<b>\$ 271,761</b>	<b>\$ 6,158</b>		<b>\$ (2,465,304)</b>	<b>\$ (1,118,291)</b>	<b>\$ (1,347,013)</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 586,906	\$ 502,998	\$ 83,908	116.7%	\$ 4,657,185	\$ 4,023,984	\$ 633,201	115.7%
TOTAL EXPENDITURES	532,009	493,518	(38,491)	107.8%	4,161,625	3,985,486	(176,139)	104.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ 54,897</b>	<b>\$ 9,480</b>	<b>\$ 45,417</b>		<b>\$ 495,560</b>	<b>\$ 38,498</b>	<b>\$ 457,062</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 681,463	\$ 707,956	\$ (26,493)	96.3%	\$ 5,704,823	\$ 5,809,550	\$ (104,727)	98.2%
TOTAL EXPENDITURES	786,091	876,576	90,485	89.7%	6,089,732	6,943,815	854,083	87.7%
<b>EXCESS (DEFICIT)</b>	<b>\$ (104,628)</b>	<b>\$ (168,620)</b>	<b>\$ 63,992</b>		<b>\$ (384,909)</b>	<b>\$ (1,134,265)</b>	<b>\$ 749,356</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ 3,274,686</b>	<b>\$ (548,853)</b>			<b>\$ 33,473,711</b>	<b>\$ 24,334,466</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 19,694,368	\$ 20,125,856	\$ (431,489)	97.9%	\$ 168,733,014	\$ 169,417,009	\$ (683,995)	99.6%
TOTAL EXPENDITURES	17,987,595	19,667,465	1,679,870	91.5%	164,286,837	175,055,949	10,769,112	93.8%
<b>EXCESS (DEFICIT)</b>	<b>\$ 1,706,772</b>	<b>\$ 458,391</b>	<b>\$ 1,248,381</b>		<b>\$ 4,446,177</b>	<b>\$ (5,638,940)</b>	<b>\$ 10,085,117</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 Eight Months Ending February 29, 2020**

Budget Basis

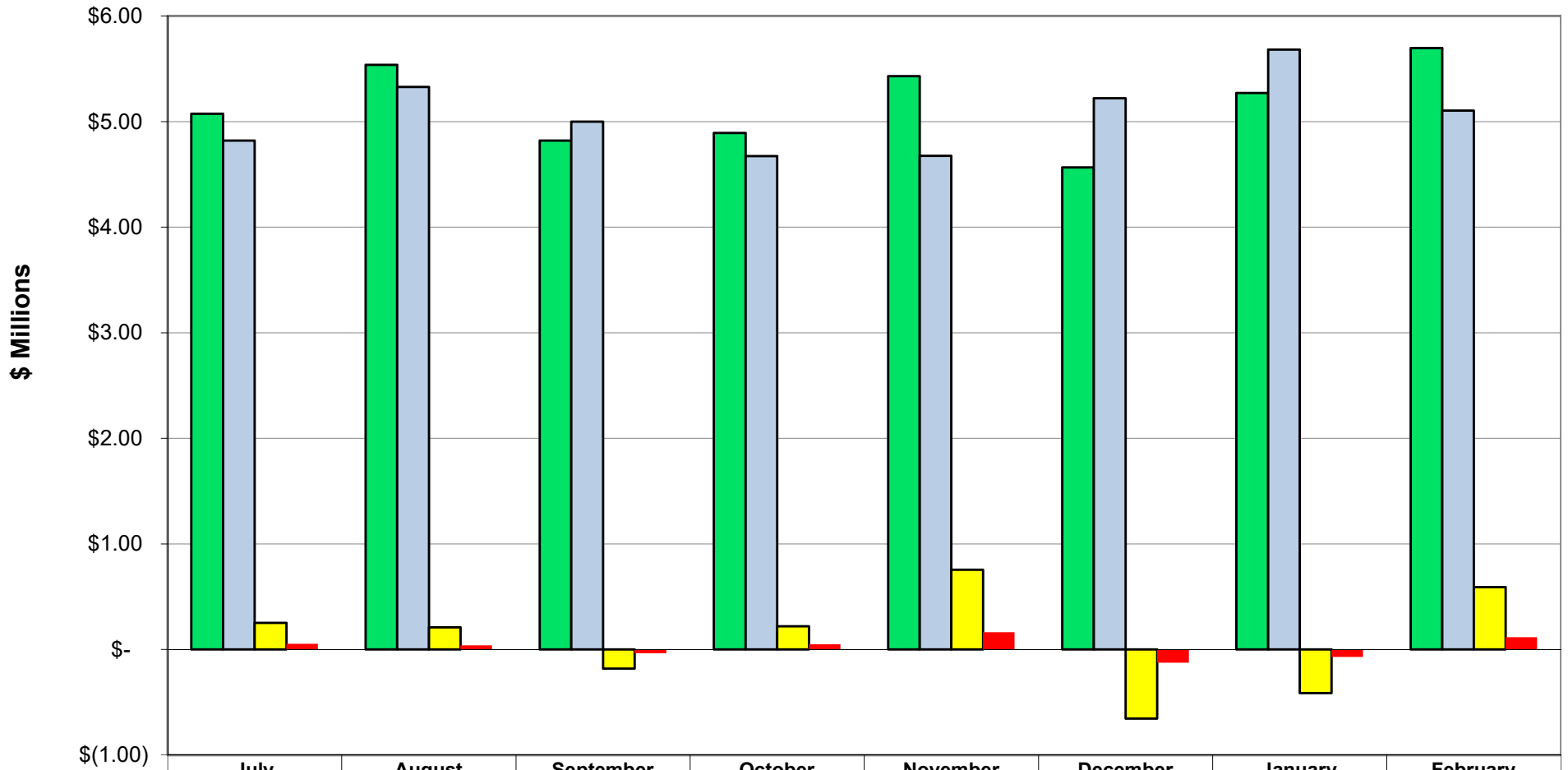
% of year gone by

67%

FUND #	FUND NAME	FY2020 REVENUE BUDGET*	FY2020 YTD REVENUES	% COLLECTED	FY2020 EXPENDITURE BUDGET	FY2020 YTD EXPENDITURES	% USED	FY2020 YTD SURPLUS/ (DEFICIT)	CASH BALANCE
101	General Fund (Net of Cash Reserve Transfer)	\$ 60,249,429	\$ 41,283,776	68.5%	\$ 60,680,394	\$ 38,111,019	62.8%	\$ 3,172,757	\$ 9,280,044
201	GRT Streets	10,044,269	7,088,507	70.6%	23,897,841	12,489,915	52.3%	(5,401,407)	9,984,380
202	GRT Parks & Public Works	2,400,492	1,678,679	69.9%	2,692,692	1,507,391	56.0%	171,288	658,621
203	Public Safety GRT	2,366,626	1,492,693	63.1%	2,284,322	1,483,289	64.9%	9,404	67,580
204	Comm Trans/Econ Divers GRT	4,343,253	2,990,216	68.8%	5,080,676	1,953,403	38.4%	1,036,813	892,070
213	Library Gifts & Grants	82,273	23,705	28.8%	129,099	39,905	30.9%	(16,200)	26,860
214	Parks/Rec Gifts & Grants	368,883	150,732	40.9%	485,616	137,951	28.4%	12,781	310,613
215	Lake Farmington	500,000	100,141	20.0%	500,000	0	0.0%	100,141	100,141
217	Museum	201,500	75,847	37.6%	251,430	116,935	46.5%	(41,089)	193,709
221	Red Apple Transit	1,225,172	702,770	57.4%	1,223,852	808,419	66.1%	(105,649)	(79,003)
222	General Gov't Grant	805,033	449,378	55.8%	692,066	421,344	60.9%	28,033	(27,164)
223	CDBG	429,575	70,466	16.4%	428,213	102,129	23.9%	(31,663)	52,726
230	Lodgers Tax	1,288,400	800,706	62.1%	1,371,201	752,604	54.9%	48,103	458,633
231	Convention Center Fees	740,700	470,321	63.5%	711,488	474,328	66.7%	(4,007)	264,450
240	State Police Protection Fund	113,000	111,703	98.9%	113,000	76,429.21	67.6%	35,274	35,274
246	Region II	440,186	285,520	64.9%	460,605	297,935	64.7%	(12,415)	(77,699)
248	COPS Program	28,858.00	28,858	100.0%	14,487	10,982	75.8%	17,876	(0)
249	Law Enforcement Block Grant	48,252	26,523	55.0%	48,252	21,888.00	45.4%	4,635	4,635
250	State Fire Fund	1,137,305	877,912	77.2%	1,527,461	687,140	45.0%	190,773	572,954
251	Penalty Assessment Fund	155,100	60,772	39.2%	155,100	48,563	31.3%	12,209	20,729
401	Comm. Develop. Grant Projects	2,653,478	20,340	0.8%	3,265,774	60,995.71	1.9%	(40,655)	971,240
402	GRT 2012 Bond Projects	-	1,072.76		87,577	87,556	100.0%	(86,483)	1,094
403	2017/2018 GRT Bonds Projects	4,160,000	640,238	15.4%	10,448,370	2,031,576	19.4%	(1,391,338)	4,933,097
408	General Gov't Capital Projects	8,000	2,102	26.3%	-	0		2,102	176,755
409	Airport Grants	3,513,400	1,066,604	30.4%	3,540,000	1,709,283	48.3%	(642,678)	(616,079)
411	Metro Redevelopment Authority	55,210	7,683	13.9%	307,353	28,984	9.4%	(21,300)	288,221
412	Park Development Fees	9,800	4,860	49.6%	181,511	3,569.57	2.0%	1,291	177,026
415	Convention Center Capital Projects	-	3,939		252,067	83,094.86	33.0%	(79,156)	172,910
501	Sales Tax Bond Retirement	3,885,427	2,638,370	67.9%	3,870,727	882,412.37	22.8%	1,755,958	1,978,472
601	Electric Enterprise	124,711,043	70,263,983	56.3%	122,696,659	62,252,390	50.7%	8,011,592	29,086,899
602	Water Enterprise	25,631,000	16,163,988	63.1%	32,303,500	16,100,145	49.8%	63,842	16,069,481
603	Wastewater Enterprise	12,249,632	8,788,602	71.7%	16,076,737	11,253,906	70.0%	(2,465,304)	10,685,814
604	Sanitation Enterprise	6,036,000	4,657,185	77.2%	6,018,927	4,161,625	69.1%	495,560	1,161,056
701	Health Insurance	9,825,000	5,704,823	58.1%	10,722,134	6,089,732	56.8%	(384,909)	3,473,622
<b>TOTALS</b>		<b>\$ 279,706,296</b>	<b>\$ 168,733,014</b>	<b>60.3%</b>	<b>\$ 312,519,131</b>	<b>\$ 164,286,837</b>	<b>52.6%</b>	<b>\$ 4,446,177</b>	<b>\$ 91,299,161</b>

\*GRT Reveue budget adjusted for economic trend.

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

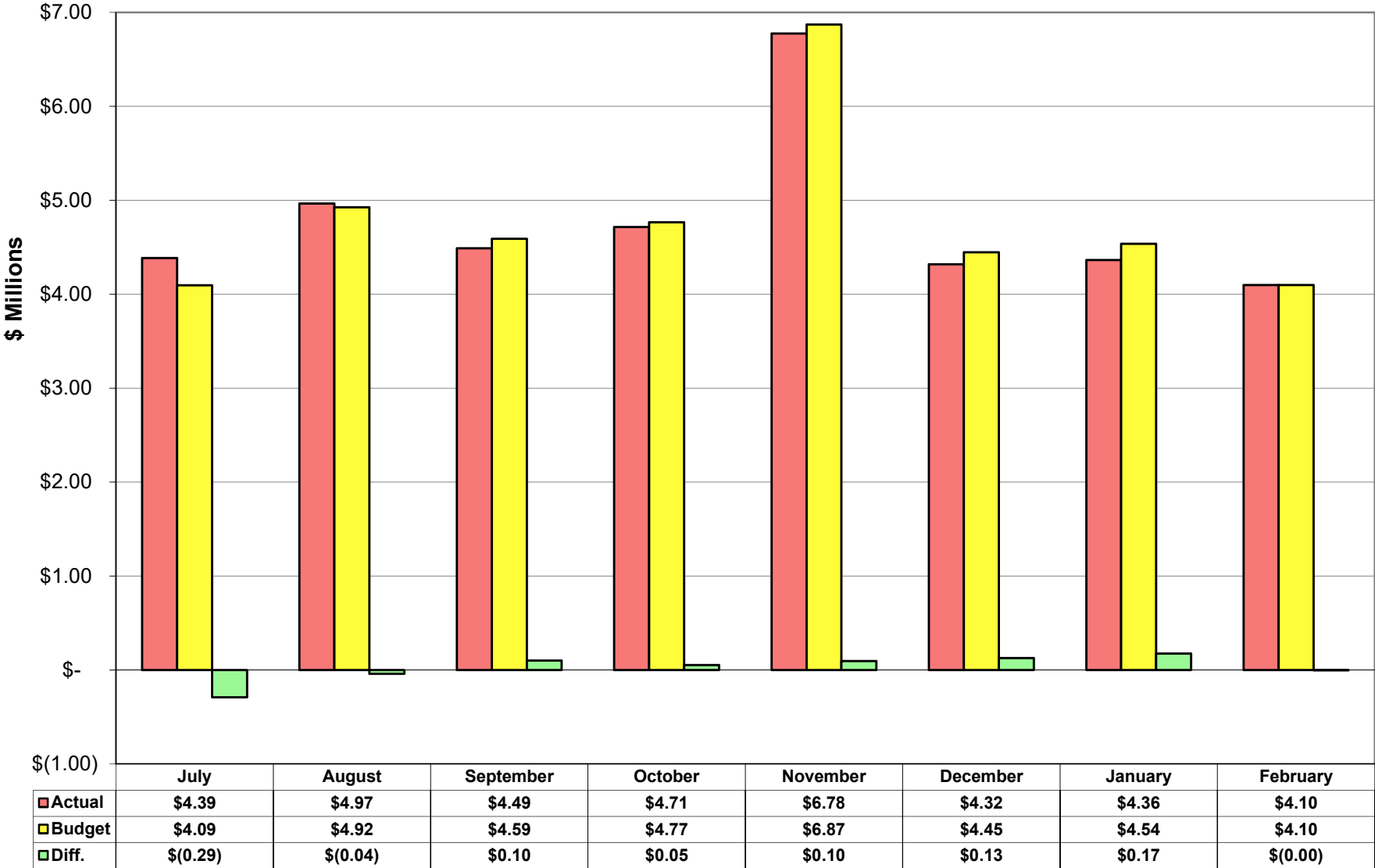


	July	August	September	October	November	December	January	February
■ Actual	\$5.07	\$5.54	\$4.82	\$4.89	\$5.43	\$4.57	\$5.27	\$5.70
■ Budget	\$4.82	\$5.33	\$5.00	\$4.67	\$4.67	\$5.22	\$5.68	\$5.10
■ Diff.	\$0.25	\$0.21	\$(0.18)	\$0.22	\$0.76	\$(0.65)	\$(0.41)	\$0.59
■ % Fav./(Unfav)	5.2%	3.9%	(3.6%)	4.7%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

FY2020 GRT budget is adjusted for economic trend.

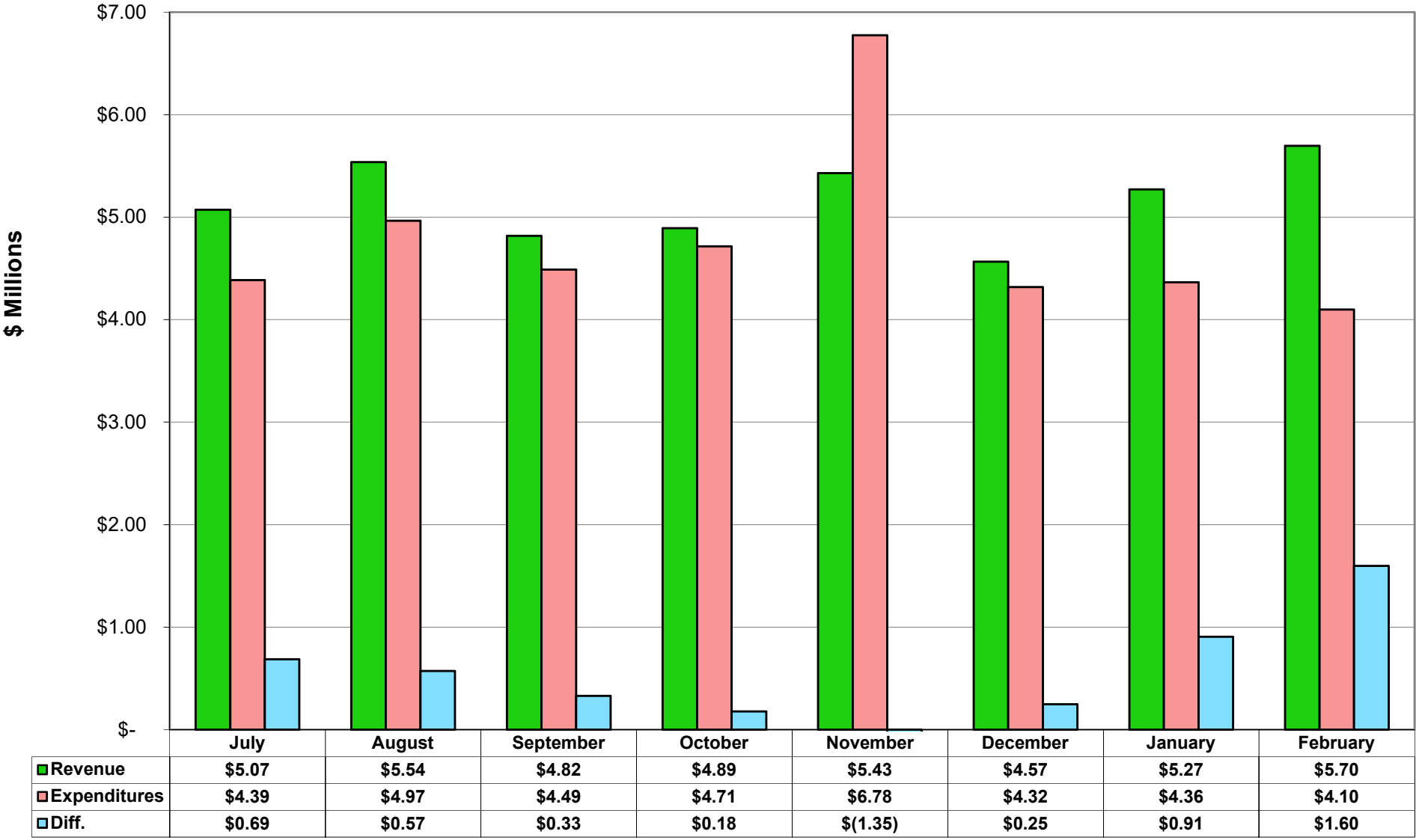


# General Fund Expenditures Actual-to-Budget by Month FY2020

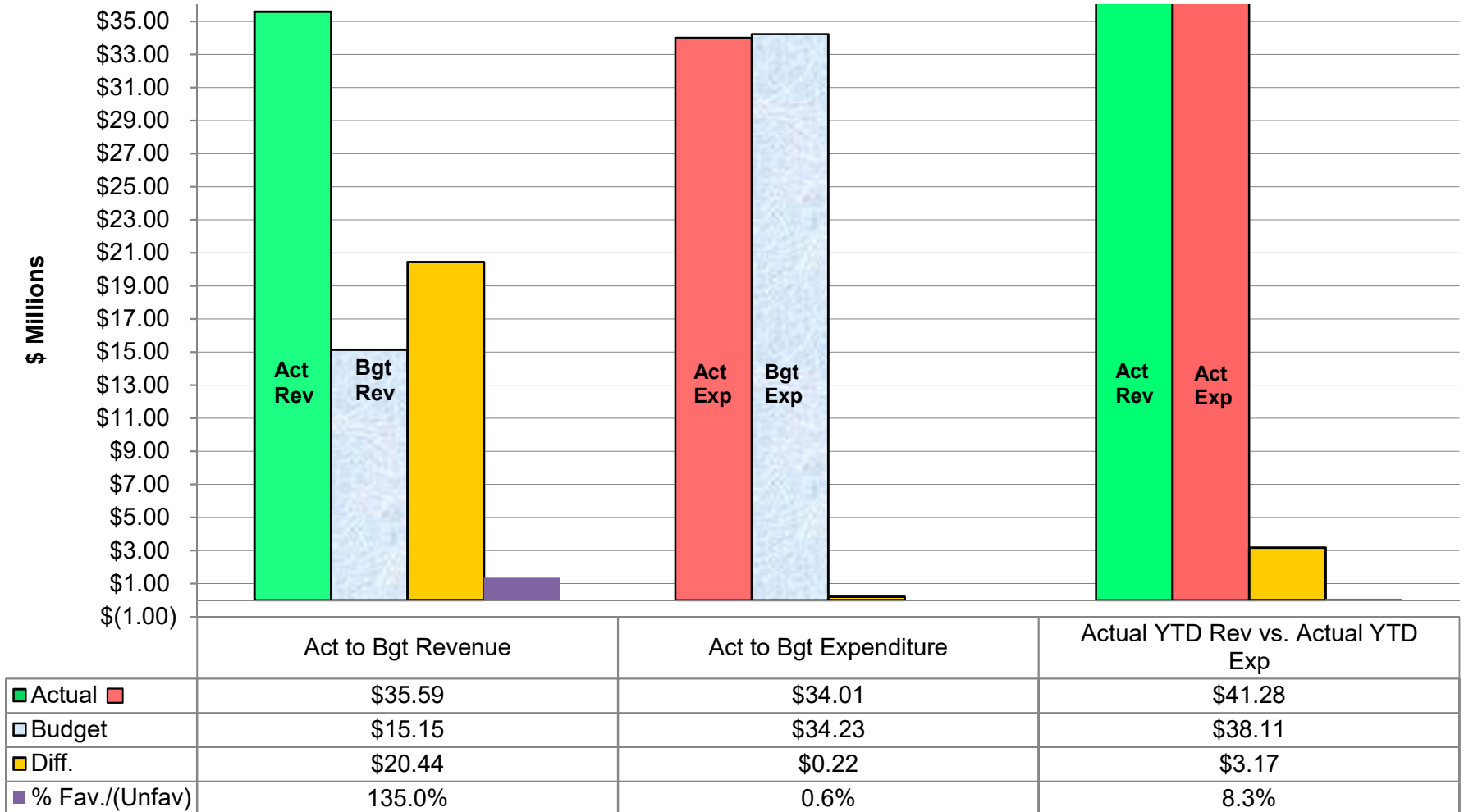


FY2020 GRT budget is adjusted for economic trend.

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



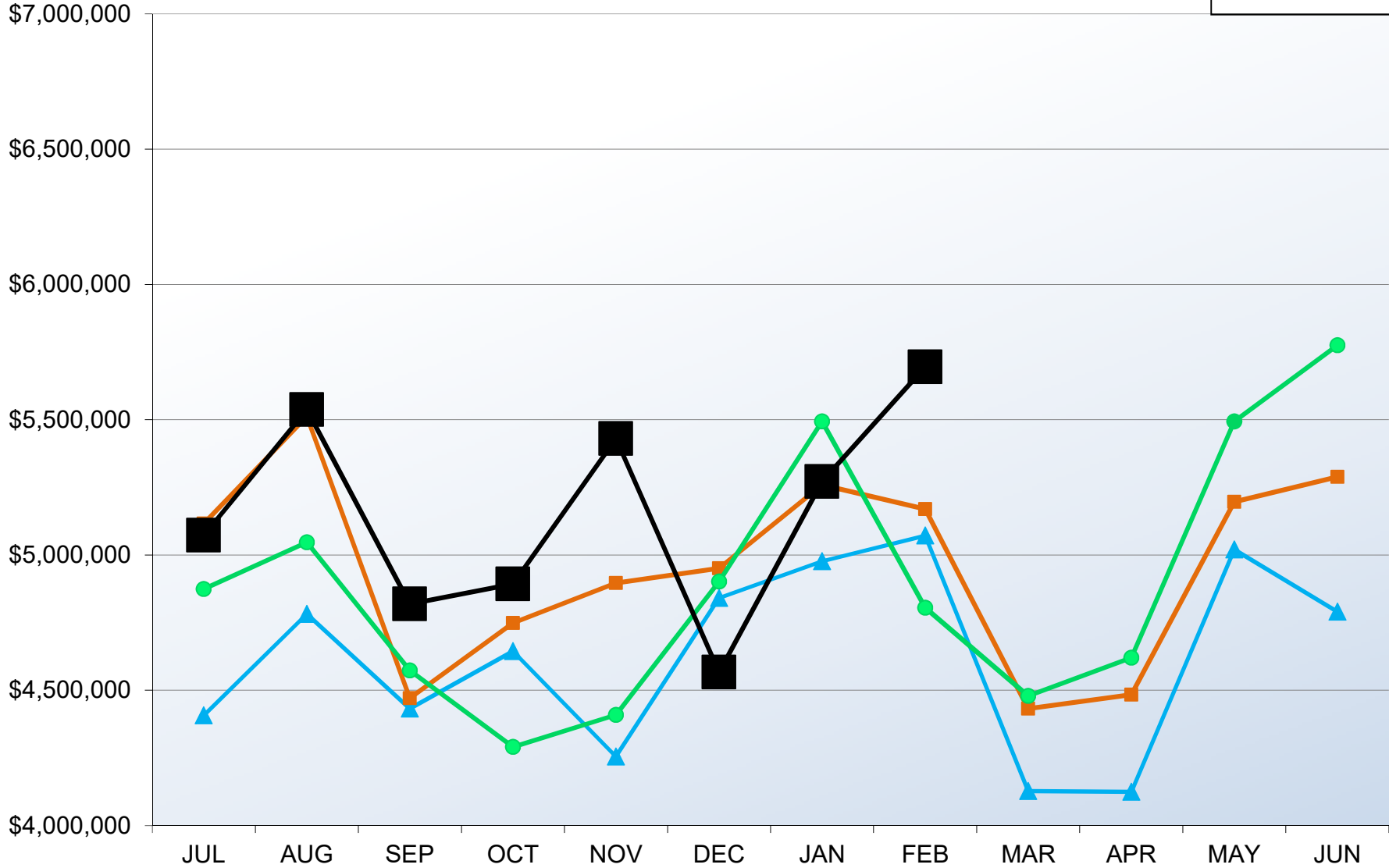
**General Fund  
Revenue & Expenditures  
FY2020 YTD  
Eight Months Ending February 29, 2020**



FY2020 GRT budget is adjusted for economic trend.

## General Fund Monthly Revenue Comparison Past 4 Years

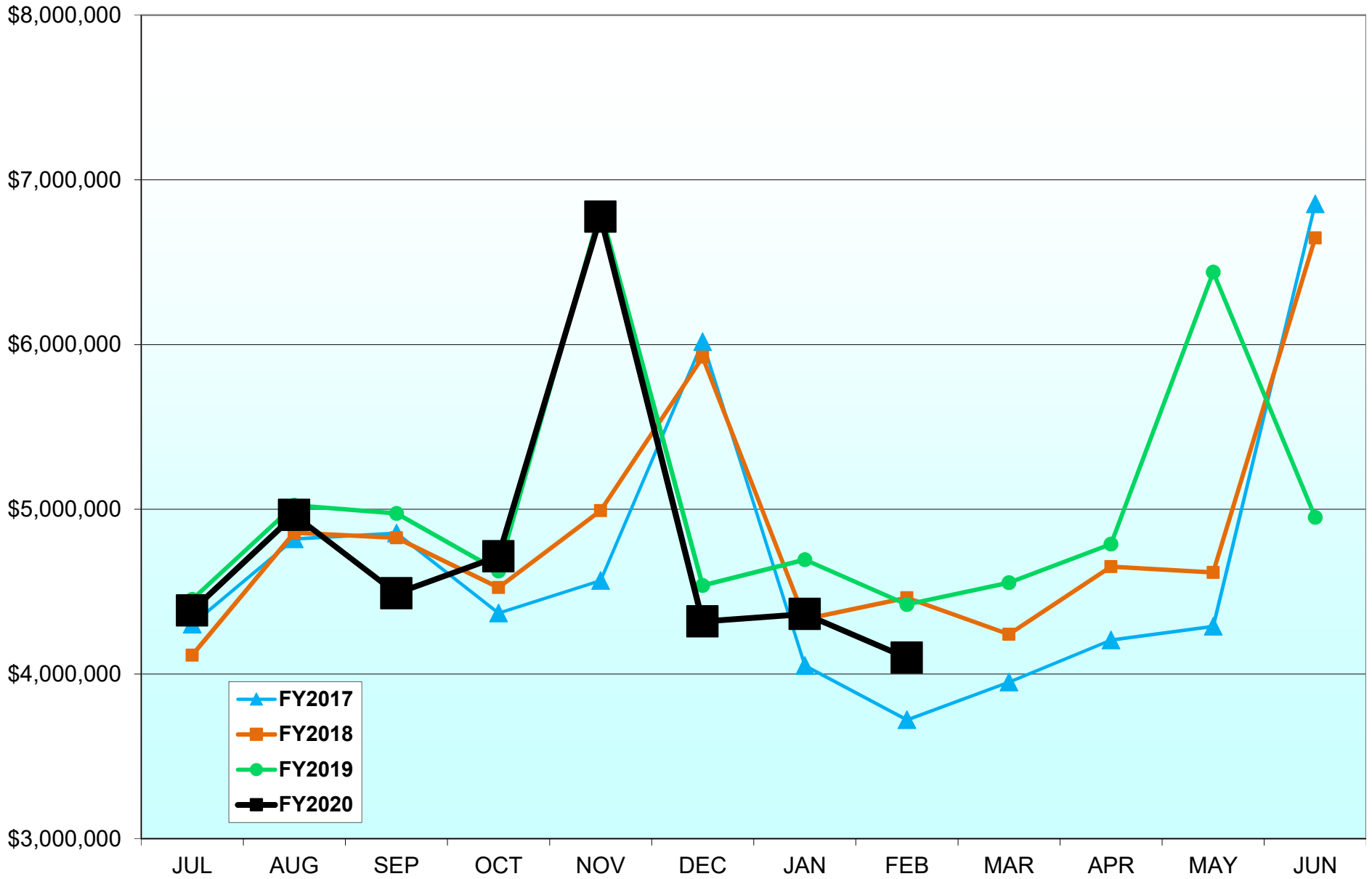
February	Millions
FY2020	\$5.70
FY2019	\$4.80
FY2018	\$5.17
FY2017	\$5.07



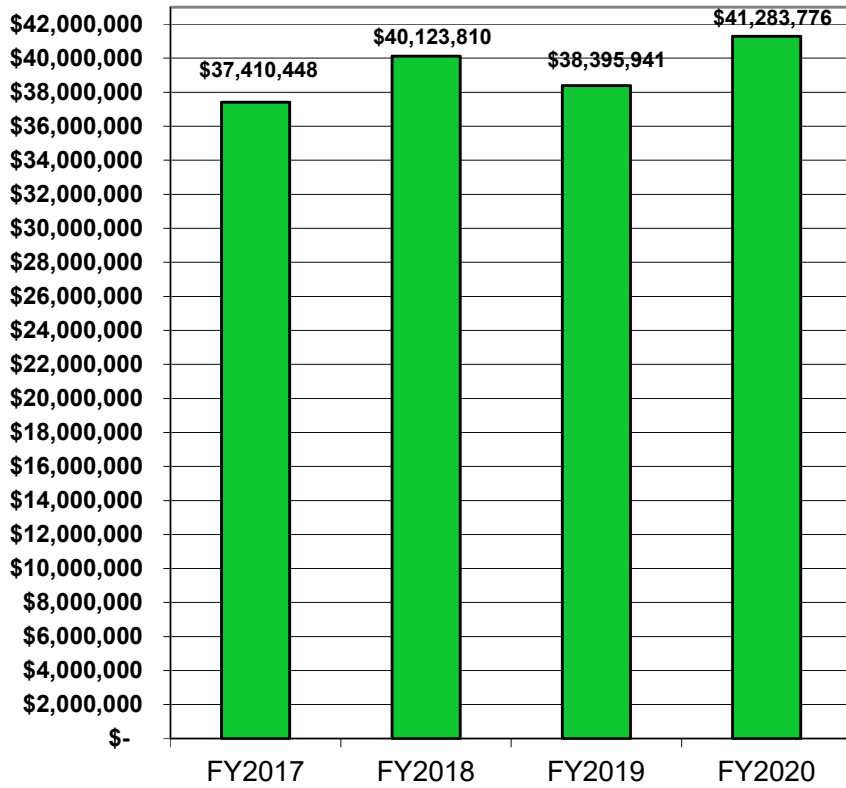
▲ FY2017   
 ■ FY2018   
 ● FY2019   
 ■ FY2020

## General Fund Monthly Expenditures Comparison Past 4 Years

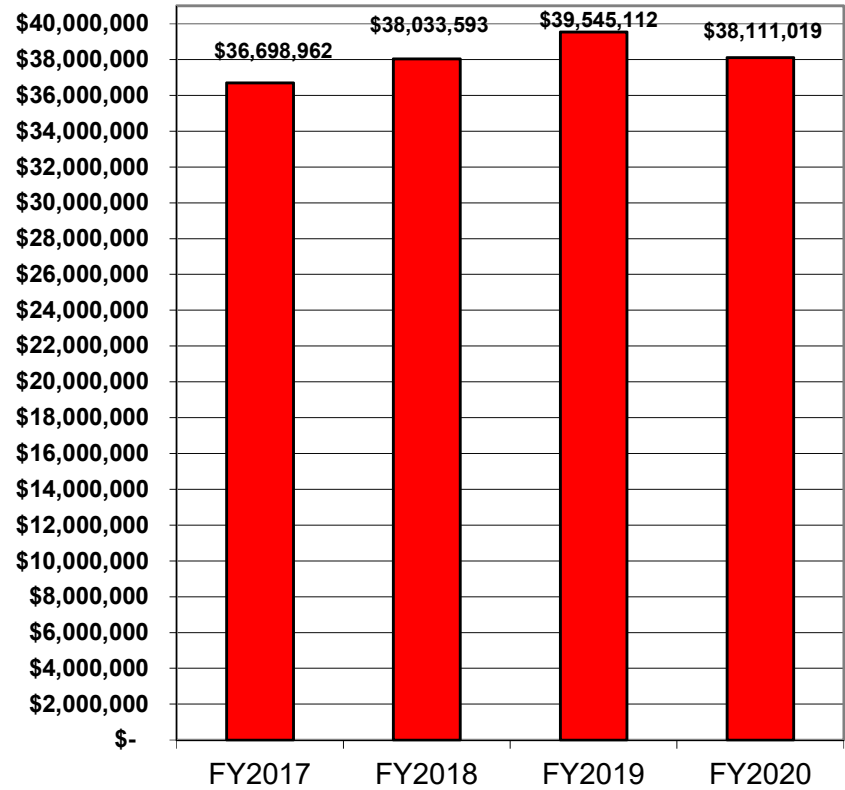
February	Millions
FY2020	\$4.09
FY2019	\$4.42
FY2018	\$4.46
FY2017	\$3.72



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Eight Months Ending February 29, 2020**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Eight Months Ending February 29, 2020**



**CITY OF FARMINGTON**  
**2/29/2020**

<u>FUND #</u>	<u>FUND NAME</u>	CASH BALANCE 2/29/2020	CASH BALANCE 1/31/2020	CASH BALANCE 12/31/2019	FY2020 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
101	GENERAL FUND	9,280,044	7,472,183	6,484,695	60,680,394	15.3%
201	GRT-STREETS	9,984,380	9,672,736	9,625,586	23,897,841	41.8%
202	GRT-PARKS/PUBLIC WORKS	658,621	528,887	434,153	2,692,692	24.5%
203	GRT-PUBLIC SAFETY	67,580	201,690	203,822	2,284,322	3.0%
204	COMM TRANS/ECON DIV GRT	892,070	980,927	966,962	5,080,676	17.6%
213	LIBRARY GIFTS AND GRANTS	26,860	30,304	36,264	129,099	20.8%
214	PARKS GIFTS AND GRANTS	310,613	285,572	242,986	485,616	64.0%
215	LAKE FARMINGTON	100,141	-	-	500,000	20.0%
217	MUSEUM GIFTS AND GRANTS	193,709	215,017	210,256	251,430	77.0%
221	RED APPLE TRANSIT GRANT	(79,003)	(96,068)	(260,138)	1,223,852	(6.5%)
222	GENERAL GOV'T GRANT FUND	(27,164)	(139,795)	(53,546)	692,066	(3.9%)
223	CDBG	52,726	59,544	79,186	428,213	12.3%
230	LODGERS TAX	458,633	456,599	460,406	1,371,201	33.4%
231	CONVENTION CENTER FEES	264,450	285,569	305,269	711,488	37.2%
240	STATE POLICE PROTECTION	35,274	35,224	35,098	113,000	31.2%
246	REGION II NARCOTICS (Unrestricted)	(77,699)	(37,614)	(3,080)	460,605	(16.9%)
248	COPS PROGRAM	(0)	(0)	(8,146)	14,487	(0.0%)
249	LAW ENFORCE BLOCK GRANT	4,635	26,516	26,416	48,252	9.6%
250	STATE FIRE	572,954	459,089	392,721	1,527,461	37.5%
251	PENALTY ASSESSMENT	20,729	10,764	9,275	155,100	13.4%
401	PUBLIC WORKS GRANTS	971,240	976,588	1,012,735	3,265,774	29.7%
402	QECB NMFA BANK ACCOUNT (Restricted)	1,094	1,092	1,090	87,577	1.2%
403	2017/2018 GRT BONDS PROJECTS	4,933,097	5,408,231	5,147,066	10,448,370	47.2%
408	GENERAL GOV'T CAPITAL PROJECTS	176,755	176,507	176,206	-	-
409	AIRPORT GRANTS	(616,079)	(823,872)	(980,082)	3,540,000	(17.4%)
<b>SUB-TOTAL (for this page)</b>		<b>\$ 28,205,660</b>	<b>\$ 26,185,690</b>	<b>\$ 24,545,198</b>	<b>\$ 120,089,516</b>	<b>23.5%</b>

**CITY OF FARMINGTON**  
**2/29/2020**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 2/29/2020</b>	<b>CASH BALANCE 1/31/2020</b>	<b>CASH BALANCE 12/31/2019</b>	<b>FY2020 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2020 BUDGET</b>
411	METRO REDEVELOPMENT AUTHORITY	288,221	290,187	340,800	307,353	93.8%
412	PARK DEVELOPMENT FEES	177,026	176,585	176,225	181,511	97.5%
415	CONVENTION CENTER CAPITAL PROJECTS	172,910	172,457	244,791	252,067	68.6%
	NMFA Civic Center Account (Restricted)					
501	SALES TAX BOND RETIREMENT	1,978,472	1,663,100	1,348,229	3,870,727	51.1%
601	ELECTRIC ENTERPRISE	72,810,339	72,510,992	70,740,021		
	Restricted Cash	(13,049,275)	(13,181,263)	(13,198,169)		
	Reserved Cash	(30,674,165)	(30,674,165)	(30,674,165)		
	Unrestricted/Unreserved Cash	29,086,899	28,655,564	26,867,687	122,696,659	23.7%
602	WATER ENTERPRISE	16,640,456	16,805,296	16,550,303		
	Restricted Cash	(570,975)	(582,831)	(570,678)		
	Unrestricted Cash	16,069,481	16,222,465	15,979,625	32,303,500	49.7%
603	WASTEWATER ENTERPRISE	12,983,052	12,664,575	13,328,259		
	Restricted Cash	(2,297,238)	(2,217,822)	(2,138,405)		
	Unrestricted Cash	10,685,814	10,446,754	11,189,854	16,076,737	66.5%
604	SANITATION ENTERPRISE	1,161,056	1,129,025	1,048,863	6,018,927	19.3%
701	HEALTH INSURANCE	3,473,622	3,578,251	3,760,711	10,722,134	32.4%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 91,299,161</b>	<b>\$ 88,520,078</b>	<b>\$ 85,501,983</b>	<b>\$ 312,519,131</b>	<b>29.2%</b>

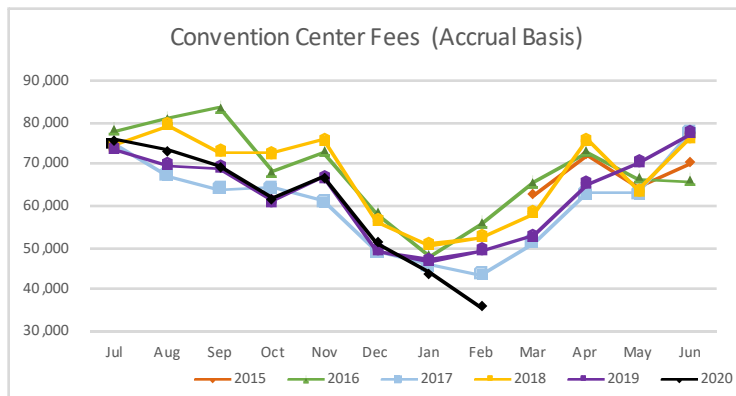
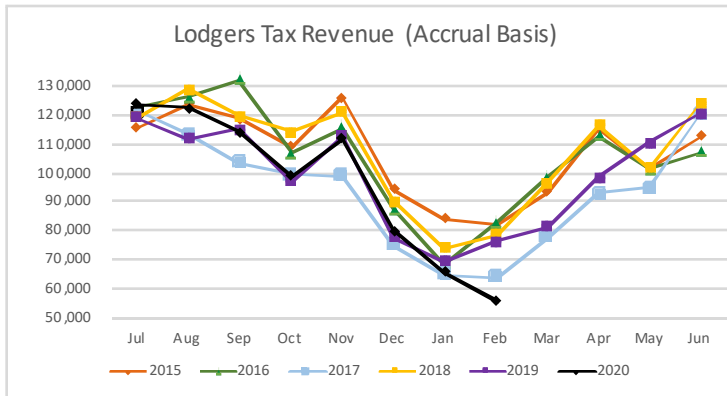


**LODGERS TAX (Accrual Basis)**

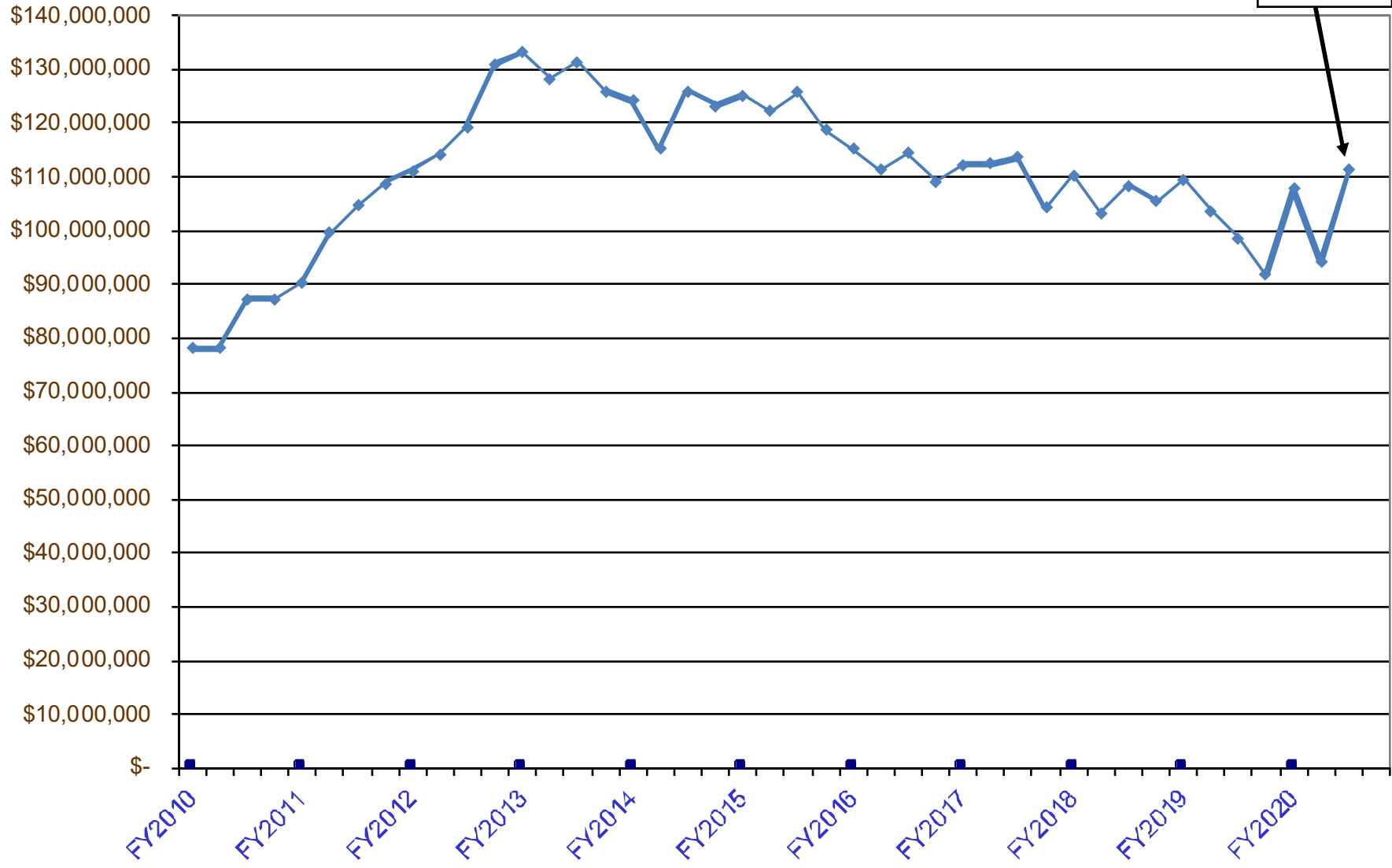
Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2015	115,298	123,602	118,665	108,941	125,956	94,550	83,991	82,118	93,513	115,081	101,444	112,769	853,121		1,275,928
2016	122,378	126,028	132,080	106,802	115,686	87,453	68,642	82,771	98,272	112,672	101,451	106,998	841,840	(1.3%)	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	740,282	(12.1%)	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	845,656	14.2%	1,284,634
2019	119,134	111,690	115,017	97,095	112,875	77,676	69,378	76,518	81,498	98,276	110,273	120,502	779,383	(7.8%)	1,189,933
2020	123,649	122,559	114,309	99,014	111,761	79,948	65,688	55,775					772,701	(0.9%)	772,701
<b>% Change FY19 to FY20</b>															
	3.8%	9.7%	(0.6%)	2.0%	(1.0%)	2.9%	(5.3%)	(27.1%)	(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	546,400		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	470,188	(13.9%)	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	535,124	13.8%	809,933
2019	73,793	69,705	69,185	61,305	66,998	49,233	46,995	49,318	52,955	65,486	70,435	77,456	486,532	(9.1%)	752,863
2020	76,018	73,198	69,543	61,740	66,903	51,238	43,908	35,928					478,473	(1.7%)	478,473
<b>% Change FY19 to FY20</b>															
	3.0%	5.0%	0.5%	0.7%	(0.1%)	4.1%	(6.6%)	(27.2%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)			



### Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT**  
**CITY OF FARMINGTON**  
2/29/2020

	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
	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	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	
02/28/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.596	02/28/22	
02/28/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.596	02/28/22	
02/28/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.596	02/28/22	
02/28/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.695	02/28/22	
02/27/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.540	06/29/20	
02/27/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.400	10/25/21	
02/27/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.390	01/30/22	
<b>Certificate of Deposit Total</b>				<b>64,000,000.00</b>			

09/19/17	100	Federal Agric Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.685	06/03/20
07/11/19	100	Federal Agric Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.350	06/01/22
<b>Federal Agric Mtg Corp Total</b>			<b>2,000,000.00</b>			
08/03/16	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.360	08/03/20
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
02/26/20	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.630	08/05/22
02/26/20	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.625	04/29/22
<b>Federal Farm Credit Bank Total</b>			<b>10,000,000.00</b>			
01/30/17	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	1.670	04/30/20
02/14/18	100	FHLB	1,000,000.00	RBC	2.000	12/11/20
09/25/18	100	FHLB	1,000,000.00	RBC	2.625	10/01/20
04/03/19	100	FHLB	1,000,000.00	RBC	2.375	03/12/21
07/12/19	100	FHLB	1,000,000.00	RBC	1.900	06/18/21
09/30/19	100	FHLB	1,000,000.00	RBC	2.000	09/26/22
10/25/19	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	1.760	04/22/21
02/28/20	100	FHLB	1,000,000.00	RBC	1.650	02/28/23
<b>FHLB Total</b>			<b>8,000,000.00</b>			
08/25/16	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/25/20
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
09/30/19	100	FHLMC	965,000.00	MORETON CAPITAL MARKETS	2.050	12/19/23
10/25/19	100	FHLMC	1,000,000.00	RBC	1.860	10/21/22
10/29/19	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	1.800	07/29/22
11/14/19	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	1.900	11/14/22
01/08/20	100	FHLMC	2,000,000.00	RBC	1.800	01/06/23
01/17/20	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	1.750	10/17/22
01/29/20	100	FHLMC	1,000,000.00	RBC	1.650	04/27/22
01/29/20	100	FHLMC	1,000,000.00	RBC	1.700	07/13/22
01/29/20	100	FHLMC	1,000,000.00	RBC	1.750	01/17/23
02/26/20	100	FHLMC	1,000,000.00	RBC	1.650	11/18/22
02/26/20	100	FHLMC	1,000,000.00	RBC	1.700	07/13/22
<b>FHLMC Total</b>			<b>17,965,000.00</b>			
09/16/16	100	FNMA	1,000,000.00	MORETON CAPITAL MARKETS	1.375	06/16/20
<b>FNMA Total</b>			<b>1,000,000.00</b>			
05/31/00	100	Money Market	1,109,147.46	CITIZENS BANK	0.379	
09/30/11	100	Money Market	7,126,116.20	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	
<b>Money Market Total</b>			<b>8,238,508.84</b>			
<b>OOLED CASH Total</b>			<b>111,203,508.84</b>		<b>1.760</b>	
<b>REGION II</b>	10/27/14	246	Money Market	<b>100,953.30</b>	WELLS FARGO	<b>0.199</b>