

**CITY OF FARMINGTON
MEMORANDUM**

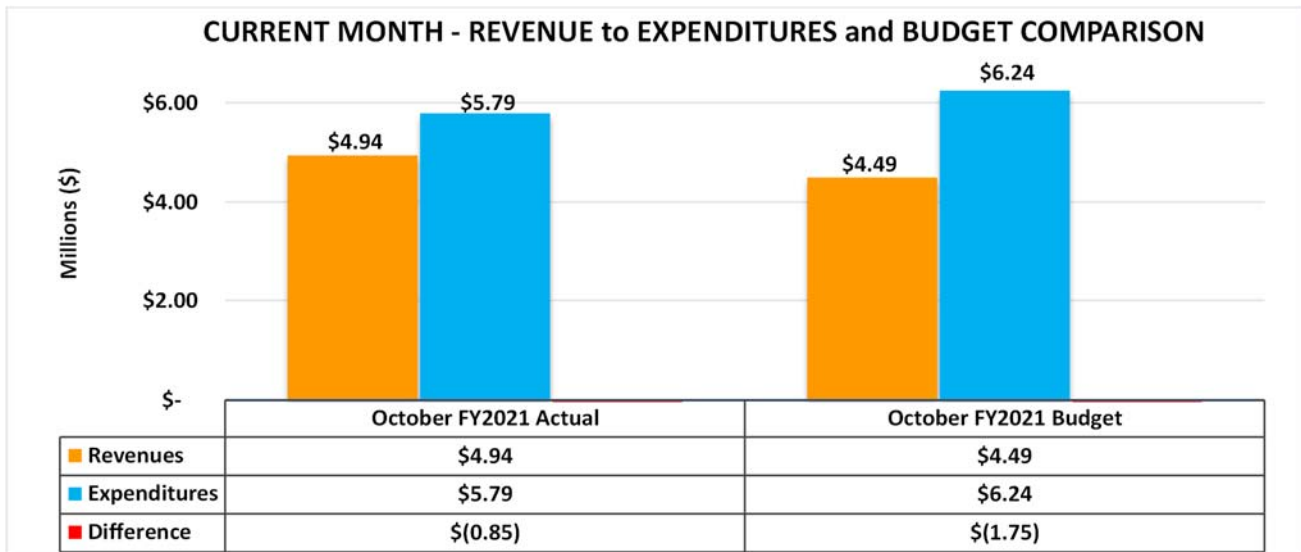
TO: Mayor, Council, and City Manager
FROM: Brooke Quintana, Deputy Director Administrative Services
DATE: November 25, 2020
SUBJECT: October FY2021 Monthly Financial Report

Attached is the Monthly Financial Report for the four months ending October 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.

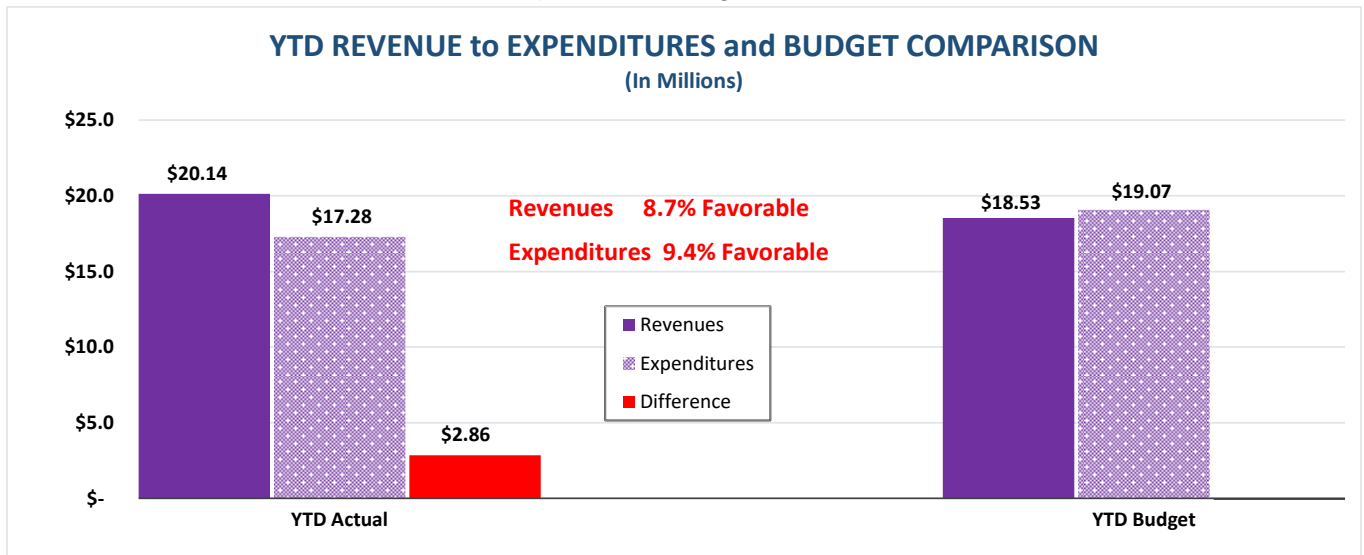
FINANCIAL REPORT NOTES:

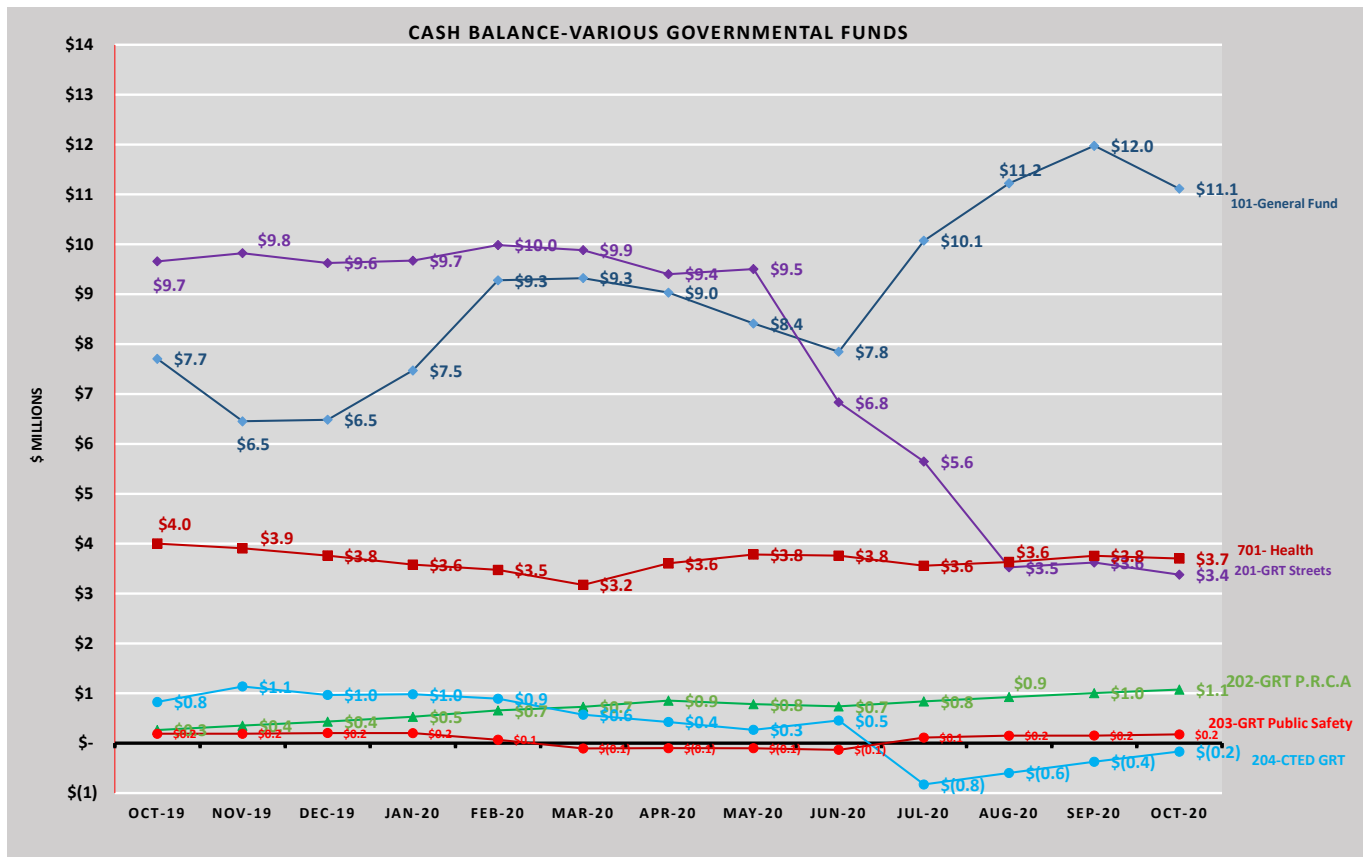
General Fund 101

Actual revenues of \$4.9 million are more than budgeted revenue in October by 9.9% or \$446K. YTD total revenue of \$20.1 million is \$1.6 million or 8.7% more than the YTD budget. YTD actual GRT revenue is \$2.2 million or 19.8% more than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$577K due to the State phase out of hold harmless GRT reimbursements.



For the month of October, actual expenditures of \$5.8 million are less than budget by \$454K or 7.3%. YTD total expenditures of \$17.3 million are \$1.8M less than the FY2021 YTD budget or 9.4%. General Fund salary surplus YTD is \$920K, which is 1.97% of the FY2021 personnel cost budget of \$46.6 million and 1.58% of the total annual General Fund expenditure budget of \$58.4 million.





The General Fund cash total of \$11.1 million reflects the cash available as of October 31, 2020 and a decrease of \$861K from the September 30 balance of \$12.0 million. The total cash balance represents 19.0% of the FY2021 General Fund expenditure budget of \$58.4 million.

GRT Street Fund 201- The ending cash balance for October is \$3.4 million, a decrease of \$243K from the September balance of \$3.6 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 \$35K, purchase of a new Freightliner truck for \$98K, construction costs related to bridge repair at Airport Dr and Miller Rd \$31K, and construction costs related to the W 30th St and Municipal Reconstruction project of \$289K. Revenues received include \$725K in GRT, \$5K in interest income, and \$53K in gasoline tax.

GRT Parks Fund 202- The ending cash balance for October is \$1.1 million, an increase of \$71K from the September balance of \$1.0 million. The majority of operating expenditures include \$73K in temporary wages and benefits, \$9K for janitorial contract services to sanitize City parks for COVID19 safety precautions, \$2K in property improvements for the Ricketts Park bleacher renovation, and \$5K for GRT administrative fee. Revenues received include \$186K in GRT and \$1K in interest income.

GRT Public Safety 203 - The ending cash balance for October is \$177K, an increase of \$24K from the September balance of \$153K. Revenues received include \$167K in GRT and \$184 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.

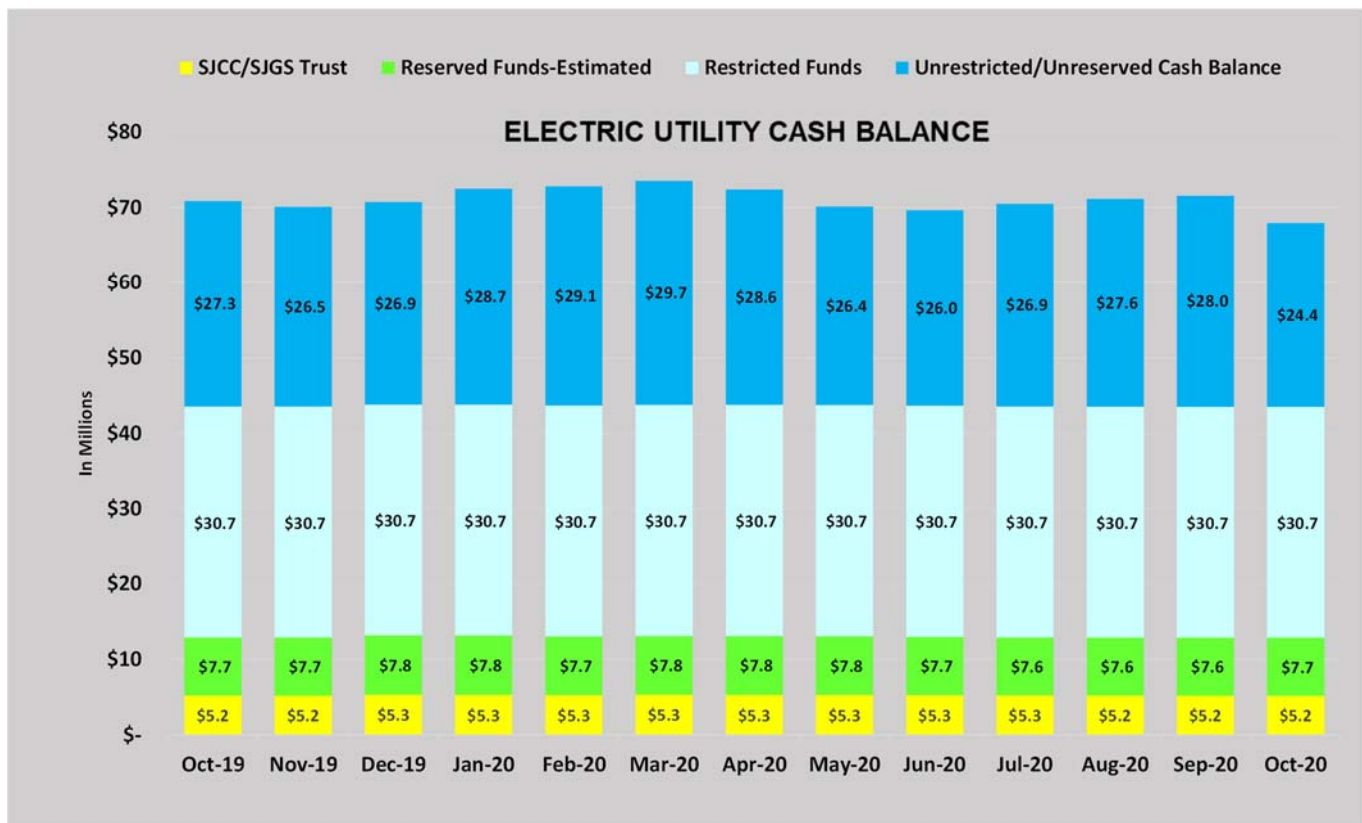
Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for October is (\$168K), an increase of \$203K from the September balance of (\$371K). The main expenditures from this fund were \$10K for GRT

Memorandum

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 \$8K were for design fees for the Comprehensive Plan review and \$9K in expenditures related to property improvements at 109 E Pinon. Revenue received includes \$334K in GRT.

Health Insurance Fund 701- At the end of October 2020, the Health Fund cash balance is \$3.7 million, a decrease of \$52K from the September balance of \$3.8 million. Health insurance claims for the month of October totaled \$477K, excess insurance premiums totaled \$95K, and pharmacy charges of \$77K. Health insurance premiums of \$640K were received in October. For the fund as a whole, with 33.3% of the year complete, 30.7% of the FY2021 annual revenue budget has been collected while 29.0% of the FY2021 annual expenditure budget has been spent. YTD expenditures exceed revenues by (\$55K).

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 October 31, 2020 is \$22.7 million. Unrestricted/unreserved cash represents 17.6% of the FY2021 Electric Enterprise expenditure budget of \$129.4 million. YTD expenses of \$4.5 million for capital projects are 61.7% of the YTD capital budget of \$7.4 million. For the fund as a whole, with 33.3% of the fiscal year complete, 25.3% of the FY2021 annual revenue budget has been collected while 26.8% 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
NMFA GRT Civic Center Impr.	8,940,000	260,000	448,988
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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
October 31, 2020

Budget Basis

	October ACTUAL	October 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	\$ 3,256,835	\$ 2,793,240	\$ 463,595	116.6%	\$ 13,343,446	\$ 11,115,958	\$ 2,227,488	120.0%
OTHER REVENUE	616,925	640,914	(23,989)	96.3%	2,453,400	3,172,770	(719,370)	77.3%
REVENUE TRANSFERS	1,066,487	1,059,775	6,712	100.6%	4,342,136	4,239,100	103,036	102.4%
GROSS REVENUE	4,940,247	4,493,929	446,318	109.9%	20,138,982	18,527,828	1,611,154	108.7%
EXPENDITURES	5,789,637	6,243,800	454,163	92.7%	17,280,888	19,070,755	1,789,867	90.6%
EXCESS (DEFICIT)	\$ (849,390)	\$ (1,749,871)	\$ 900,481		\$ 2,858,095	\$ (542,927)	\$ 3,401,022	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 2,846,641	\$ 2,419,601	\$ 427,040	117.6%	\$ 9,967,974	\$ 9,554,015	\$ 413,959	104.3%
TOTAL EXPENDITURES	2,385,696	2,705,712	320,016	88.2%	10,741,742	10,812,459	70,717	99.3%
EXCESS (DEFICIT)	\$ 460,945	\$ (286,111)	\$ 747,056		\$ (773,768)	\$ (1,258,444)	\$ 484,676	
Capital Project Funds								
GROSS REVENUE	\$ 506,234	\$ 327,825	\$ 178,409	154.4%	\$ 1,780,061	\$ 1,121,734	\$ 658,327	158.7%
TOTAL EXPENDITURES	1,028,394	1,148,045	119,651	89.6%	4,059,571	4,392,226	332,655	92.4%
EXCESS (DEFICIT)	\$ (522,160)	\$ (820,220)	\$ 298,060		\$ (2,279,510)	\$ (3,270,492)	\$ 990,982	
Debt Service Fund								
GROSS REVENUE	\$ 314,131	\$ 316,381	\$ (2,250)	99.3%	\$ 1,256,524	\$ 1,265,524	\$ (9,000)	99.3%
TOTAL EXPENDITURES	250,152.00	27,795.00	(222,357)		250,152.00	27,795.00	(222,357)	
EXCESS (DEFICIT)	\$ 63,979	\$ 288,586	\$ (224,607)		\$ 1,006,372	\$ 1,237,729	\$ (231,357)	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 7,297,541	\$ 8,358,582	\$ (1,061,042)	87.3%	\$ 32,742,582	\$ 35,031,023	\$ (2,288,441)	93.5%
TOTAL EXPENDITURES	11,207,905	11,890,749	682,844	94.3%	34,654,808	38,118,441	3,463,633	90.9%
EXCESS (DEFICIT)	\$ (3,910,364)	\$ (3,532,167)	\$ (378,197)		\$ (1,912,226)	\$ (3,087,418)	\$ 1,175,192	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
October 31, 2020

Budget Basis

	October ACTUAL	October BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2021 YTD ACTUAL	FY2021 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,960,696	\$ 1,920,906	\$ 39,790	102.1%	\$ 10,035,039	\$ 7,671,615	\$ 2,363,424	130.8%
TOTAL EXPENDITURES	2,290,841	1,215,450	(1,075,391)	188.5%	9,021,410	7,951,566	(1,069,844)	113.5%
EXCESS (DEFICIT)	\$ 4,251,537	\$ 705,456	\$ (1,035,601)		\$ 19,056,449	\$ 15,623,181	\$ 3,433,268	
Wastewater								
GROSS REVENUE	\$ 1,096,732	\$ 1,037,221	\$ 59,511	105.7%	\$ 4,435,486	\$ 4,150,898	\$ 284,588	106.9%
TOTAL EXPENDITURES	880,910	683,649	(197,261)	128.9%	3,072,365	3,144,374	72,009	97.7%
EXCESS (DEFICIT)	\$ 215,822	\$ 353,572	\$ (137,750)		\$ 1,363,121	\$ 1,006,524	\$ 356,597	
Sanitation								
GROSS REVENUE	\$ 595,174	\$ 524,435	\$ 70,739	113.5%	\$ 2,368,800	\$ 2,097,740	\$ 271,060	112.9%
TOTAL EXPENDITURES	531,901	525,259	(6,642)	101.3%	2,125,456	2,101,036	(24,420)	101.2%
EXCESS (DEFICIT)	\$ 63,273	\$ (824)	\$ 64,097		\$ 243,344	\$ (3,296)	\$ 246,640	
Health Insurance Fund								
GROSS REVENUE	\$ 660,407	\$ 709,415	\$ (49,008)	93.1%	\$ 3,018,628	\$ 2,643,125	\$ 375,503	114.2%
TOTAL EXPENDITURES	712,567	873,631	161,064	81.6%	3,073,636	3,508,235	434,599	87.6%
EXCESS (DEFICIT)	\$ (52,160)	\$ (164,216)	\$ 112,056		\$ (55,008)	\$ (865,110)	\$ 810,102	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 570,871	\$ (3,455,924)			\$ 16,648,773	\$ 9,382,674		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 20,217,802	\$ 20,108,295	\$ 109,507	100.5%	\$ 85,744,076	\$ 82,063,502	\$ 3,680,574	104.5%
TOTAL EXPENDITURES	25,078,004	25,314,090	236,086	99.1%	84,280,027	89,126,887	4,846,860	94.6%
EXCESS (DEFICIT)	\$ (4,860,202)	\$ (5,205,795)	\$ 345,593		\$ 1,464,049	\$ (7,063,385)	\$ 8,527,434	

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 Four Months Ending October 31, 2020**

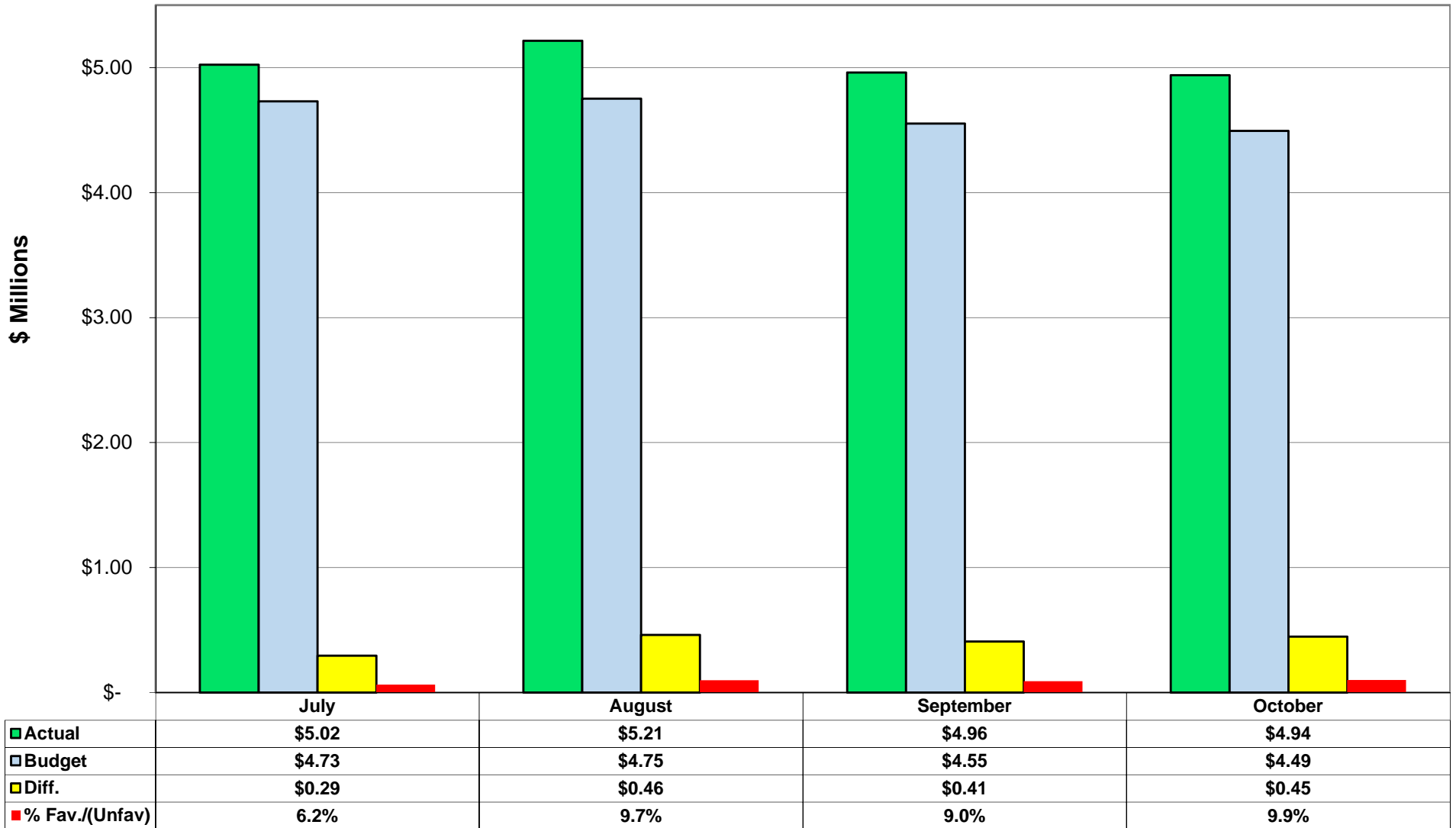
Budget Basis

% of year gone by

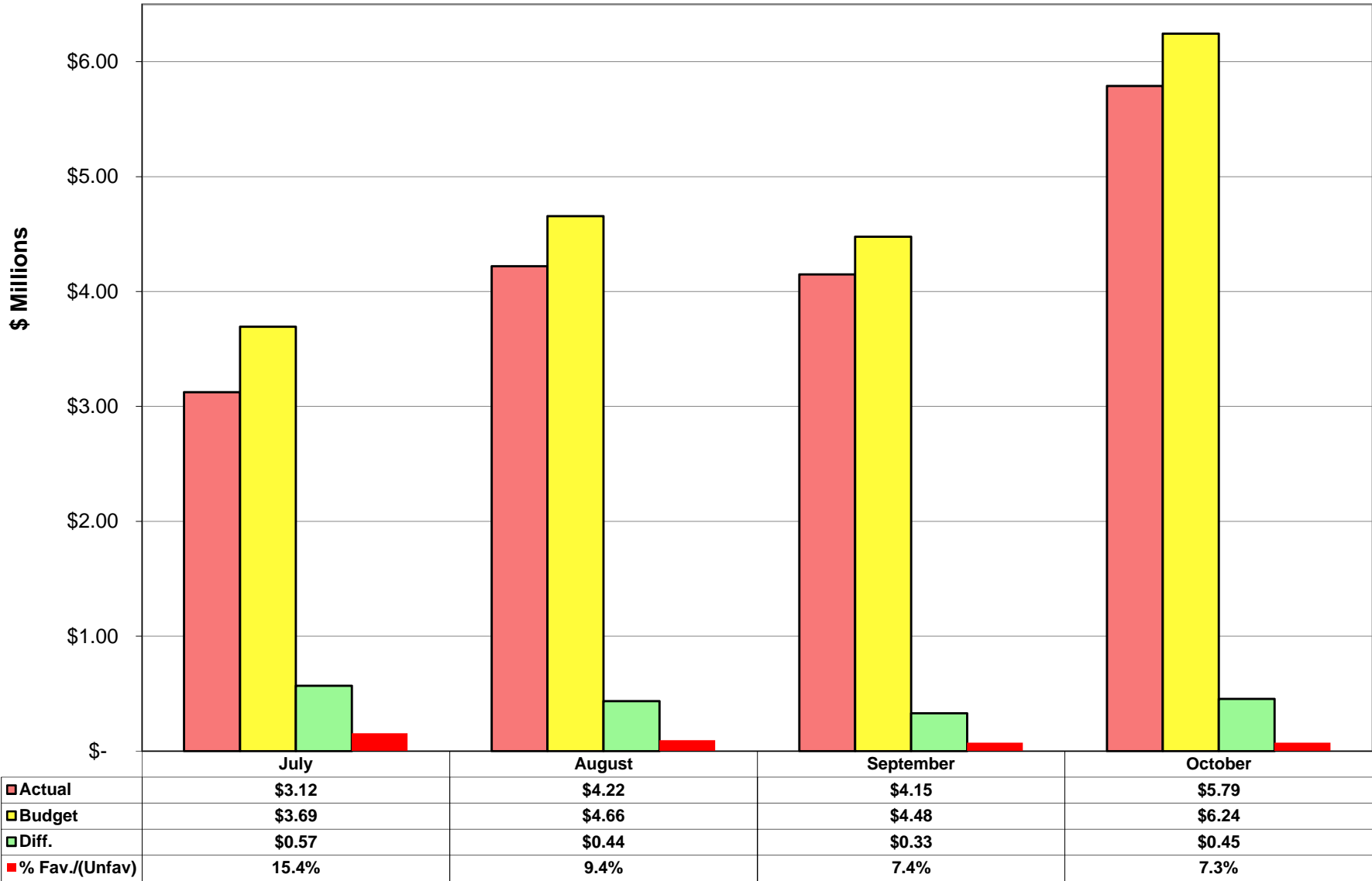
33.3%

FUND #	FUND NAME	FY2021			FY2021			FY2021 YTD SURPLUS/ (DEFICIT)	CASH BALANCE
		REVENUE BUDGET*	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED		
101	General Fund	\$ 58,412,494	\$ 20,138,982	34.5%	\$ 58,412,494	\$ 17,280,888	29.6%	\$ 2,858,095	\$ 11,115,529
201	GRT Streets	8,659,531	3,400,456	39.3%	13,565,668	6,947,521	51.2%	(3,547,065)	3,378,333
202	GRT Parks & Public Works	1,940,108	764,944	39.4%	2,271,322	417,471	18.4%	347,473	1,074,181
203	Public Safety GRT	2,417,369	684,646	28.3%	2,217,369	575,879	26.0%	108,767	176,807
204	Comm Trans/Econ Divers GRT	3,440,737	1,368,078	39.8%	4,612,555	508,167	11.0%	859,912	(168,053)
213	Library Gifts & Grants	181,862	7,796	4.3%	220,962	10,086	4.6%	(2,290)	60,691
214	Parks/Rec Gifts & Grants	614,957	260,544	42.4%	782,811	153,424	19.6%	107,120	317,369
215	Lake Farmington	0	0	#DIV/0!	0	0		-	-
216	City Wide Senior Services	766,812	187,213	24.4%	766,812	116,294	15.2%	70,919	23,582
217	Museum	201,600	7,962	3.9%	204,430	409	0.2%	7,552	114,308
218	Cares Act	1,147,500	450,337	39.2%	1,147,500	145,891	12.7%	304,446	324,446
221	Red Apple Transit	2,056,583	660,224	32.1%	1,442,869	489,905	34.0%	170,318	(18,745)
222	General Gov't Grant	1,859,213	345,656	18.6%	1,575,964	343,310	21.8%	2,345	(177,088)
223	CDBG	829,198	82,063	9.9%	833,840	88,284	10.6%	(6,221)	80,416
230	Lodgers Tax	969,250	271,029	28.0%	1,010,638	170,946	16.9%	100,083	543,010
231	Convention Center Fees	557,400	177,215	31.8%	708,988	236,328	33.3%	(59,113)	94,512
240	State Police Protection Fund	107,700	106,487	98.9%	107,700	17,127.00	15.9%	89,360	89,360
246	Region II	632,936	241,328	38.1%	505,910	162,038	32.0%	79,291	8,987
248	COPS Program	-	0		-	0		-	-
249	Law Enforcement Block Grant	111,109	90,154	81.1%	132,784	23,182.95	17.5%	66,971	88,746
250	State Fire Fund	2,435,385	836,853	34.4%	2,421,117	314,707	13.0%	522,146	784,215
251	Penalty Assessment Fund	155,150	24,988	16.1%	155,150	20,771	13.4%	4,218	9,007
401	Comm. Develop. Grant Projects	4,150,911	349,595	8.4%	5,036,446	441,261.69	8.8%	(91,667)	833,975
402	GRT 2012 Bond Projects	-	-		0	0		-	-
403	2017/2018 GRT Bonds Pojects	1,867,348	603,265	32.3%	5,975,961	3,294,156	55.1%	(2,690,892)	1,459,567
408	General Gov't Capital Projects	553,152	352,170	63.7%	-	0		352,170	529,858
409	Airport Grants	2,021,187	467,781	23.1%	1,610,448	137,052	8.5%	330,729	(163,583)
411	Metro Redevelopment Authority	8,815	1,238	14.0%	269,411	20,781	7.7%	(19,543)	249,837
412	Park Development Fees	8,600	5,707	66.4%	179,480	-	0.0%	5,707	185,409
415	Convention Center Capital Projects	300	306	102.1%	174,448	166,320.85	95.3%	(166,015)	1,701
501	Sales Tax Bond Retirement	3,796,568	1,256,524	33.1%	4,019,720	250,152.00	6.2%	1,006,372	1,256,525
601	Electric Enterprise	129,526,753	32,742,582	25.3%	129,376,197	34,654,808	26.8%	(1,912,226)	22,743,859
602	Water Enterprise	22,967,217	10,035,039	43.7%	23,219,794	9,021,410	38.9%	1,013,630	14,461,365
603	Wastewater Enterprise	12,447,782	4,435,486	35.6%	13,878,929	3,072,365	22.1%	1,363,121	9,405,755
604	Sanitation Enterprise	6,293,259	2,368,800	37.6%	6,303,193	2,125,456	33.7%	243,344	1,580,108
701	Health Insurance	9,842,500	3,018,628	30.7%	10,595,884	3,073,636	29.0%	(55,008)	3,703,979
TOTALS		\$ 280,981,286	\$ 85,744,076	30.5%	\$ 293,736,794	\$ 84,280,027	28.7%	\$ 1,464,049	\$ 74,167,967

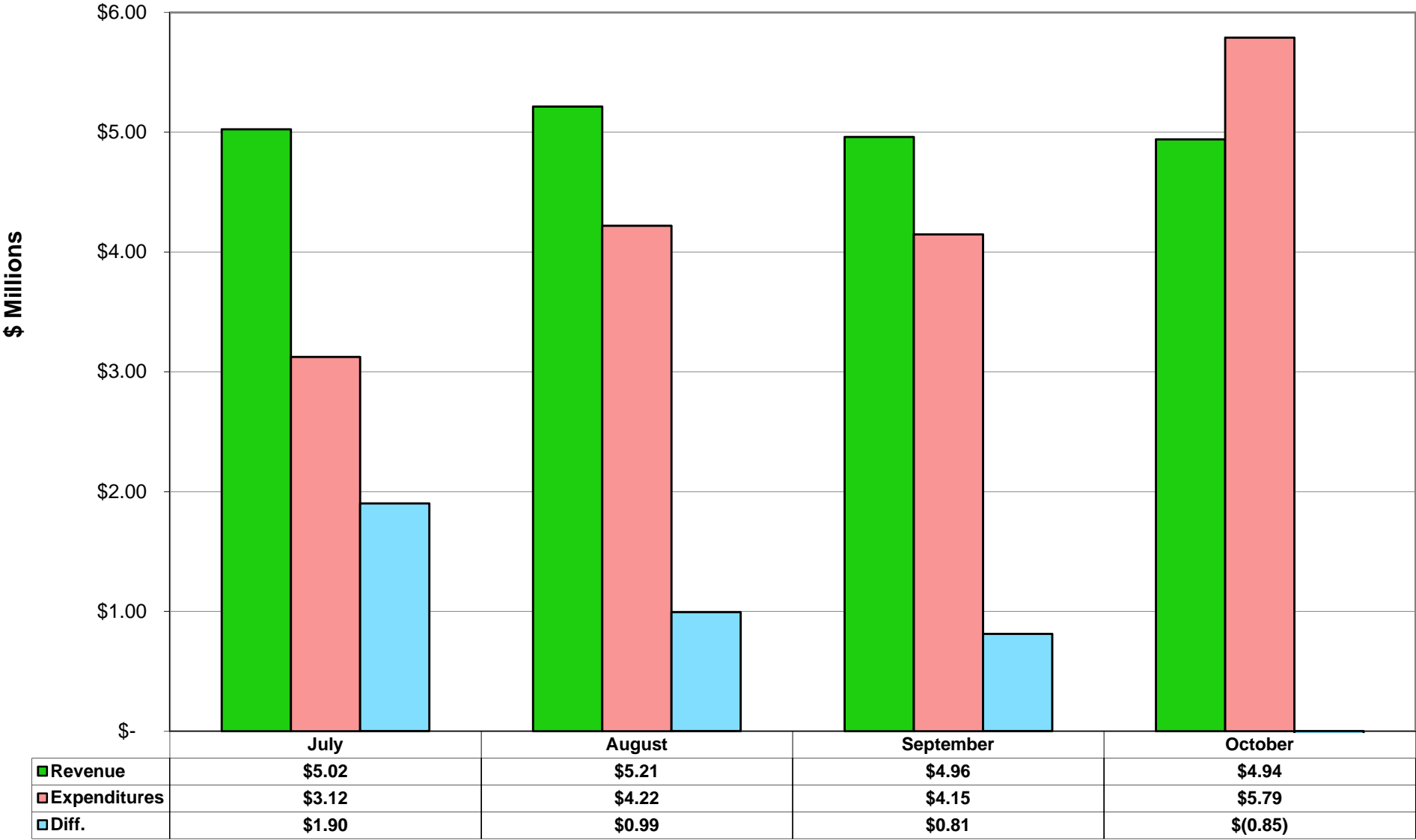
General Fund Revenue Actual-to-Budget by Month FY2021



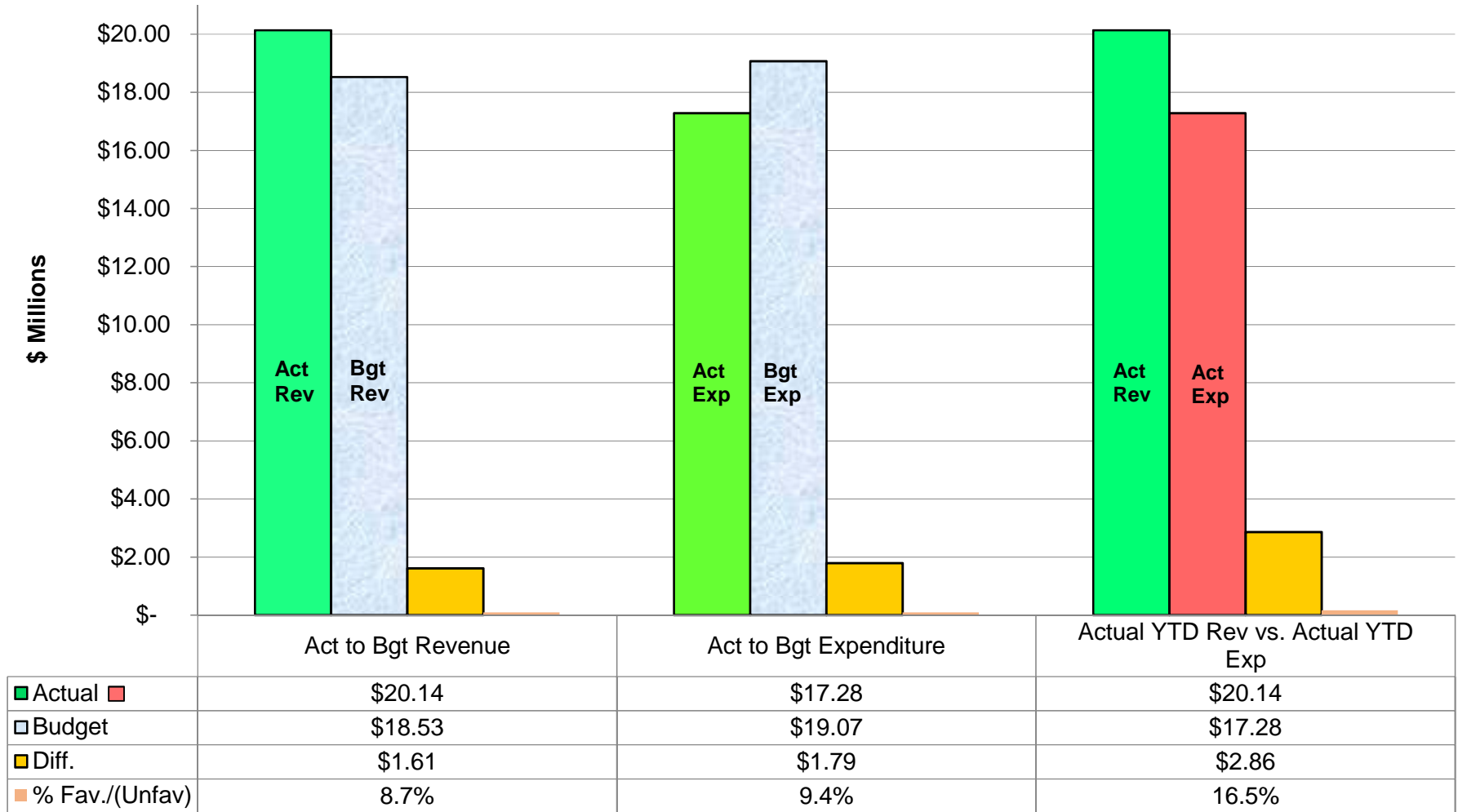
General Fund Expenditures Actual-to-Budget by Month FY2021



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

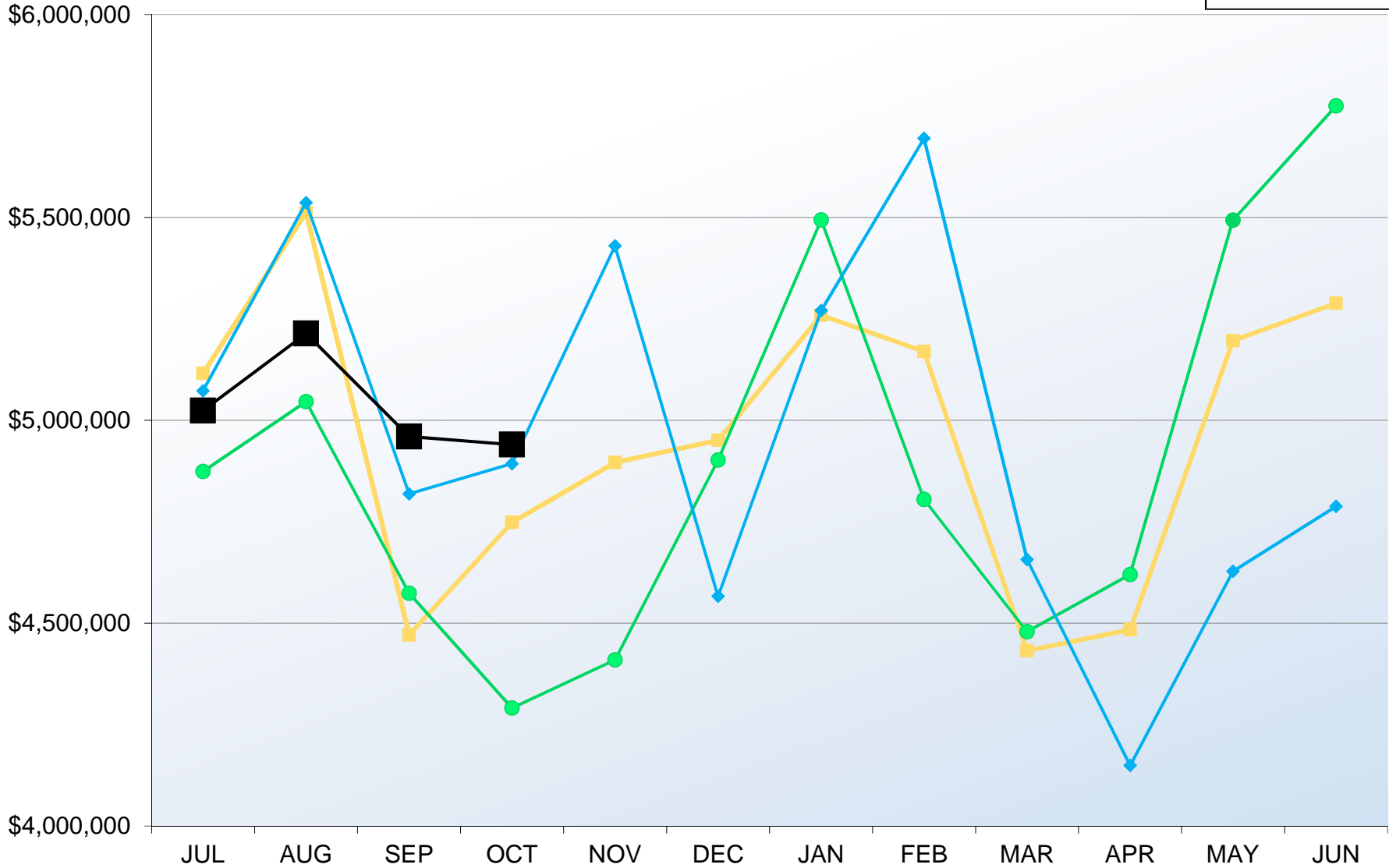


**General Fund
Revenue & Expenditures
FY2021 YTD
Four Months Ending October 31, 2020**



General Fund Monthly Revenue Comparison Past 4 Years

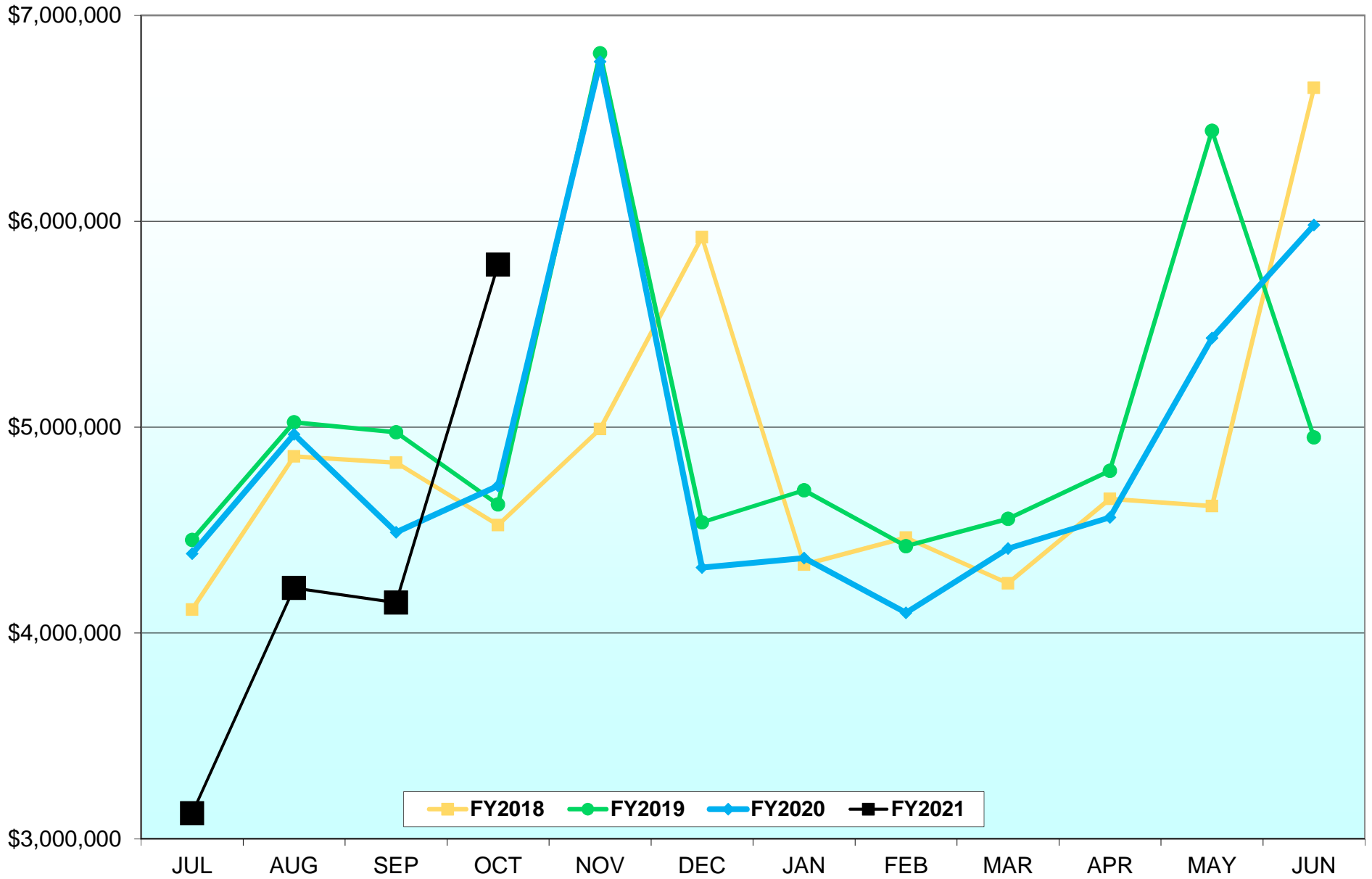
October	Millions
FY2021	\$4.94
FY2020	\$4.90
FY2019	\$4.29
FY2018	\$4.75



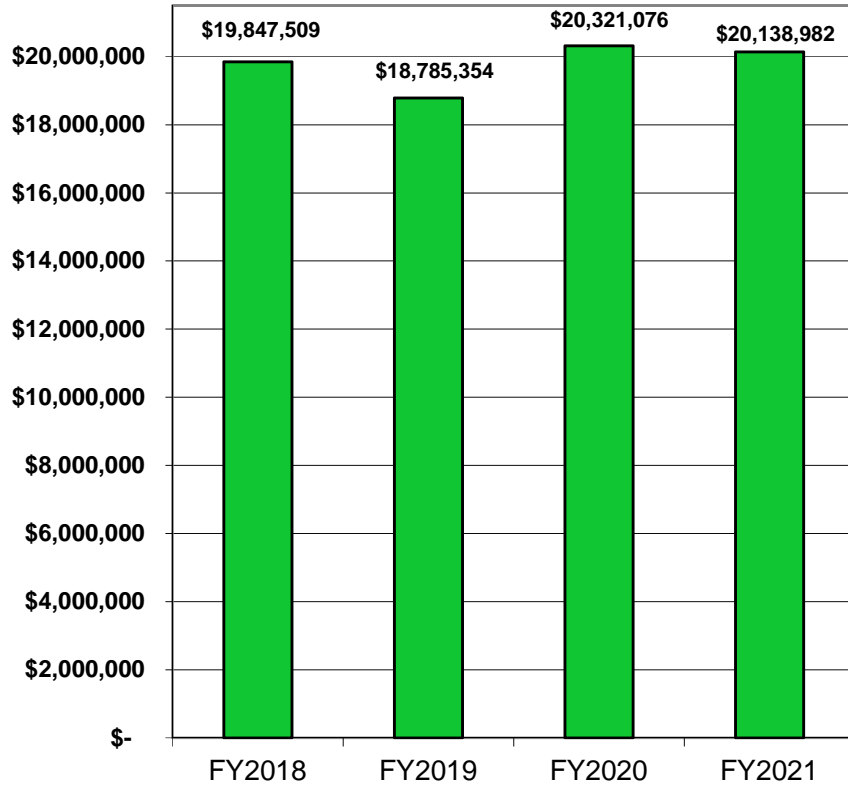
■ FY2018
 ● FY2019
 ◆ FY2020
 ■ FY2021

General Fund Monthly Expenditures Comparison Past 4 Years

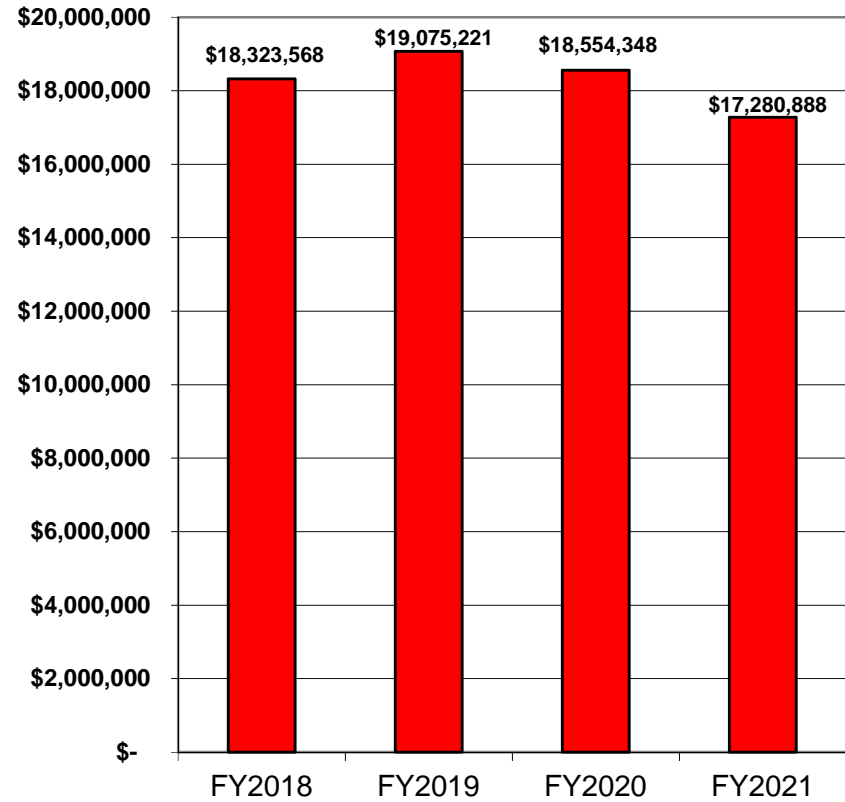
October	Millions
FY2021	\$5.80
FY2020	\$4.71
FY2019	\$4.62
FY2018	\$4.52



General Fund Revenues
Comparison of YTD Revenue
Four Months Ending October 31, 2020



General Fund Expenditures
Comparison of YTD Expenditures
Four Months Ending October 31, 2020



CITY OF FARMINGTON
10/31/2020

FUND #	FUND NAME	CASH BALANCE 10/31/2020	CASH BALANCE 9/30/2020	CASH BALANCE 8/31/2020	FY2021 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
101	GENERAL FUND	11,115,529	11,976,039	11,223,702	58,412,494	19.0%
201	GRT-STREETS	3,378,333	3,621,032	3,525,458	13,565,668	24.9%
202	GRT-PARKS/PUBLIC WORKS	1,074,181	1,003,612	925,814	2,271,322	47.3%
203	GRT-PUBLIC SAFETY	176,807	153,313	150,820	2,217,369	8.0%
204	COMM TRANS/ECON DIV GRT	(168,053)	(371,104)	(596,155)	4,612,555	(3.6%)
213	LIBRARY GIFTS AND GRANTS	60,691	60,431	60,364	220,962	27.5%
214	PARKS GIFTS AND GRANTS	317,369	194,833	271,826	782,811	40.5%
215	LAKE FARMINGTON	-	-	-	-	-
216	CITY WIDE SENIOR SERVICES	23,582	(3,251)	(58,732)	766,812	3.1%
217	MUSEUM GIFTS AND GRANTS	114,308	108,599	106,826	204,430	55.9%
218	CARES ACT	324,446	(2,787)	-	1,147,500	28.3%
221	RED APPLE TRANSIT GRANT	(18,745)	(39,010)	(115,496)	1,442,869	(1.3%)
222	GENERAL GOV'T GRANT FUND	(177,088)	(106,307)	(76,644)	1,575,964	(11.2%)
223	CDBG	80,416	87,026	96,530	833,840	9.6%
230	LODGERS TAX	543,010	542,877	449,547	1,010,638	53.7%
231	CONVENTION CENTER FEES	94,512	123,037	86,036	708,988	13.3%
240	STATE POLICE PROTECTION	89,360	89,267	106,305	107,700	83.0%
246	REGION II NARCOTICS (Unrestricted)	8,987	(4,321)	(7,815)	505,910	1.8%
248	COPS PROGRAM	-	-	-	-	-
249	LAW ENFORCE BLOCK GRANT	88,746	90,915	86,025	132,784	66.8%
250	STATE FIRE	784,215	656,794	670,984	2,421,117	32.4%
251	PENALTY ASSESSMENT	9,007	9,275	6,882	155,150	5.8%
401	PUBLIC WORKS GRANTS	833,975	760,064	1,040,742	5,036,446	16.6%
402	QECB NMFA BANK ACCOUNT (Restricted)	-	-	-	-	-
403	2017/2018 GRT BONDS PROJECTS	1,459,567	2,355,153	3,417,069	5,975,961	24.4%
408	GENERAL GOV'T CAPITAL PROJECTS	529,858	254,156	228,654	-	-
409	AIRPORT GRANTS	(163,583)	(84,955)	(120,618)	1,610,448	(10.2%)
SUB-TOTAL (for this page)		\$ 20,579,429	\$ 21,474,688	\$ 21,478,122	\$ 105,719,738	19.5%

CITY OF FARMINGTON
10/31/2020

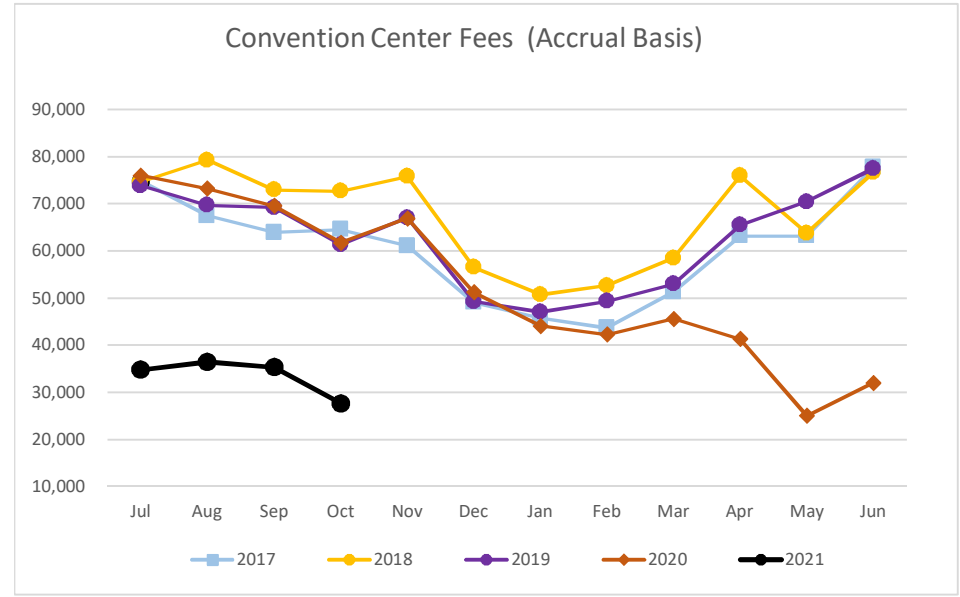
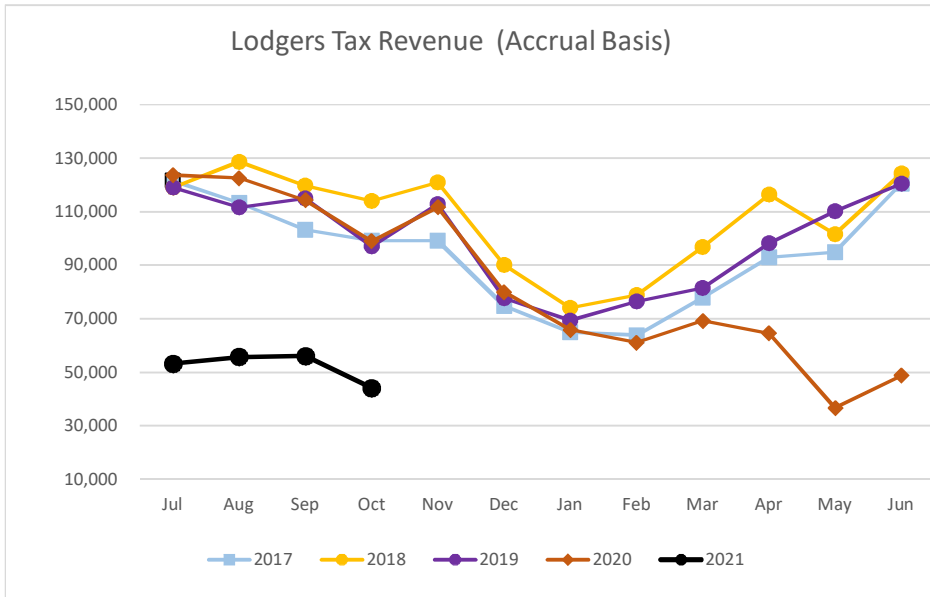
FUND #	FUND NAME	CASH BALANCE 10/31/2020	CASH BALANCE 9/30/2020	CASH BALANCE 8/31/2020	FY2021 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	249,837	250,974	253,292	269,411	92.7%
412	PARK DEVELOPMENT FEES	185,409	184,252	183,298	179,480	103.3%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	1,701	2,450	3,826	174,448	1.0%
501	SALES TAX BOND RETIREMENT	1,256,525	1,192,546	878,415	4,019,720	31.3%
601	ELECTRIC ENTERPRISE	67,943,611	71,559,028	71,144,411		
	Restricted Cash	(12,855,703)	(12,857,281)	(12,868,092)		
	Reserved Cash	(32,344,049)	(6,493,559)	(32,344,049)		
	Unrestricted/Unreserved Cash	22,743,859	52,208,188	25,932,270	129,376,197	17.6%
602	WATER ENTERPRISE	15,041,663	14,392,049	14,283,031		
	Restricted Cash	(580,298)	(578,422)	(578,059)		
	Unrestricted Cash	14,461,365	13,813,627	13,704,972	23,219,794	62.3%
603	WASTEWATER ENTERPRISE	12,300,039	11,387,119	11,232,082		
	Restricted Cash	(2,894,284)	(2,664,097)	(2,433,910)		
	Unrestricted Cash	9,405,755	8,723,021	8,798,171	13,878,929	67.8%
604	SANITATION ENTERPRISE	1,580,108	1,511,867	1,495,402	6,303,193	25.1%
701	HEALTH INSURANCE	3,703,979	3,756,139	3,631,171	10,595,884	35.0%
	TOTALS (Unreserved/Unrestricted)	\$ 74,167,967	\$ 103,117,752	\$ 76,358,940	\$ 293,736,794	25.2%

LODGERS TAX (Accrual Basis)

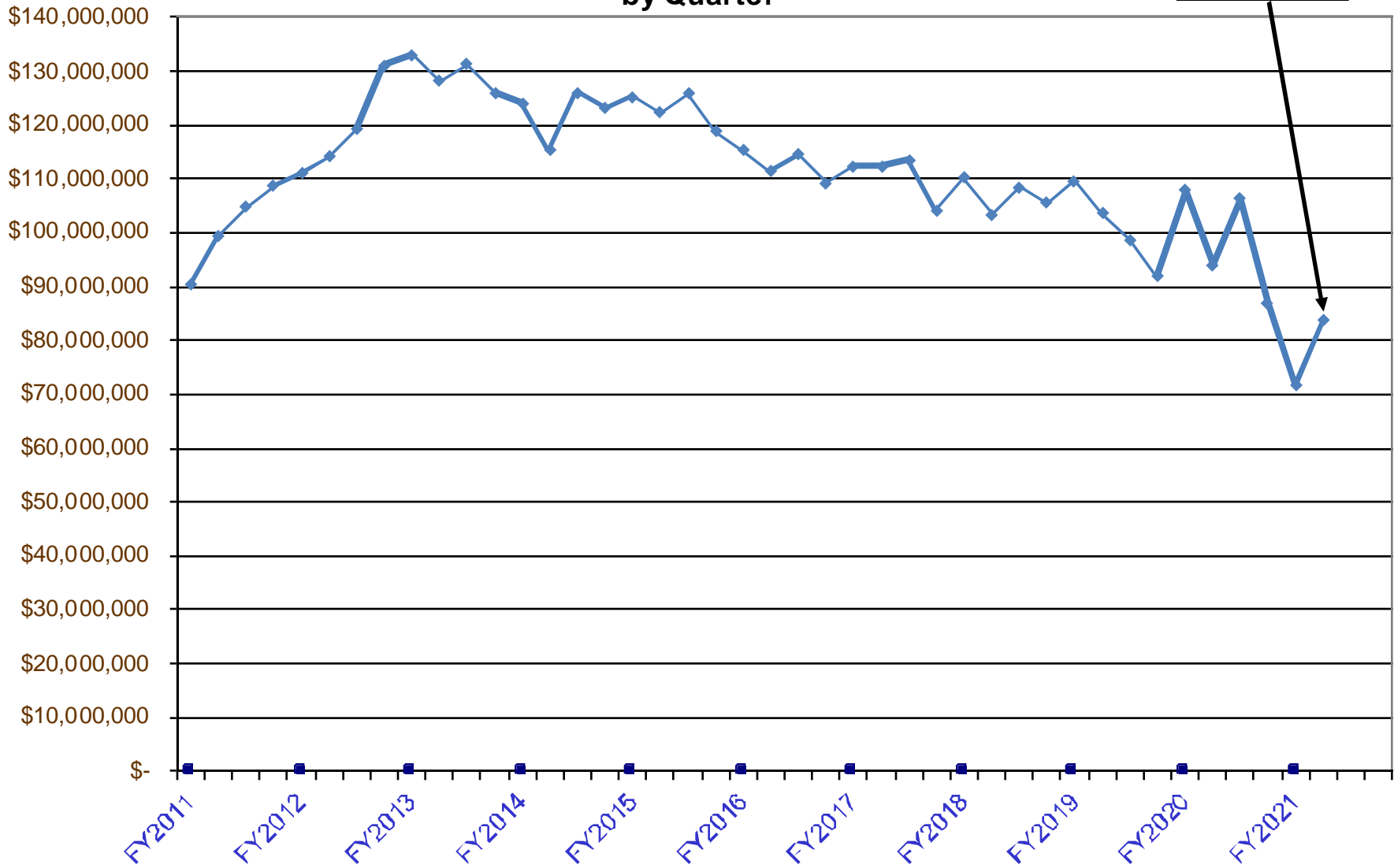
Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD %		Annual Total
													YTD Total	Change	
2017	121,632	113,241	103,337	99,260	99,152	74,814	65,032	63,814	77,958	92,880	94,849	120,492	437,470	257.5%	1,126,461
2018	119,047	128,742	119,829	113,975	121,038	90,148	74,032	78,845	96,721	116,403	101,542	124,312	481,593	10.1%	1,284,634
2019	119,134	111,690	115,017	97,095	112,875	77,676	69,378	76,518	81,498	98,276	110,273	120,502	442,936	(8.0%)	1,189,933
2020	123,649	122,559	114,309	99,014	111,761	79,948	65,881	61,135	69,272	64,508	36,702	48,781	459,530	3.7%	997,518
2021	53,153	55,699	56,110	44,127									209,089	(54.5%)	209,089
% Change FY20 to FY21	(57.0%)	(54.6%)	(50.9%)	(55.4%)	(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	270,675	246.2%	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	299,482	10.6%	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	273,988	(8.5%)	752,863
2020	76,018	73,198	69,543	61,740	66,903	51,238	44,065	42,278	45,580	41,288	25,010	31,970	280,498	2.4%	628,828
2021	34,790	36,455	35,350	27,678									134,273	(52.1%)	134,273
% Change FY20 to FY21	(54.2%)	(50.2%)	(49.2%)	(55.2%)	(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
10/31/2020

	<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>
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
	08/02/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.300	07/30/21
	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	0.300	07/20/21
	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	1.680	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	250,000.00	MORETON CAPITAL MARKETS	1.400	03/21/22
	10/26/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.390	03/01/23
	10/26/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.350	11/05/22
	10/26/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.360	12/30/22
	10/26/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.360	01/05/23
	10/26/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.370	02/01/23
	10/27/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.300	04/25/22
	10/27/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.310	07/25/22
	10/27/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.320	08/25/22
	10/27/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.350	10/20/22
	10/27/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.340	09/20/22
	10/28/20	100	Certificate of Deposit	1,000,000.00	FOUR CORNERS COMM BANK	0.320	08/15/22

	10/28/20	100	Certificate of Deposit	1,000,000.00	FOUR CORNERS COMM BANK	0.300	04/15/22
	10/28/20	100	Certificate of Deposit	<u>1,000,000.00</u>	FOUR CORNERS COMM BANK	0.310	07/15/22
	Certificate of Deposit Total			<u>64,000,000.00</u>			
	07/11/19	100	Federal Agric Mtg Corp	<u>1,000,000.00</u>	MORETON CAPITAL MARKETS	2.350	06/01/22
	Federal Agric Mtg Corp Total			<u>1,000,000.00</u>			
	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
	Federal Farm Credit Bank Total			<u>3,000,000.00</u>			
	02/14/18	100	FHLB	1,000,000.00	RBC	2.000	12/11/20
	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
	FHLB Total			<u>3,000,000.00</u>			
	04/13/18	100	FHLMC	1,000,000.00	RBC	2.250	11/24/20
	09/25/18	100	FHLMC	1,000,000.00	RBC	1.875	11/17/20
	01/29/19	100	FHLMC	1,000,000.00	RBC	1.800	05/28/21
	05/02/19	100	FHLMC	<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	1,673,190.21	CITIZENS BANK	0.010	06/30/21
	09/30/11	100	Money Market	7,133,914.27	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>8,810,350.02</u>			
	POOLED CASH Total			<u>83,810,350.02</u>		1.611	
REGION II	10/27/14	246	Money Market	101,063.77	WELLS FARGO	0.160	06/30/21