

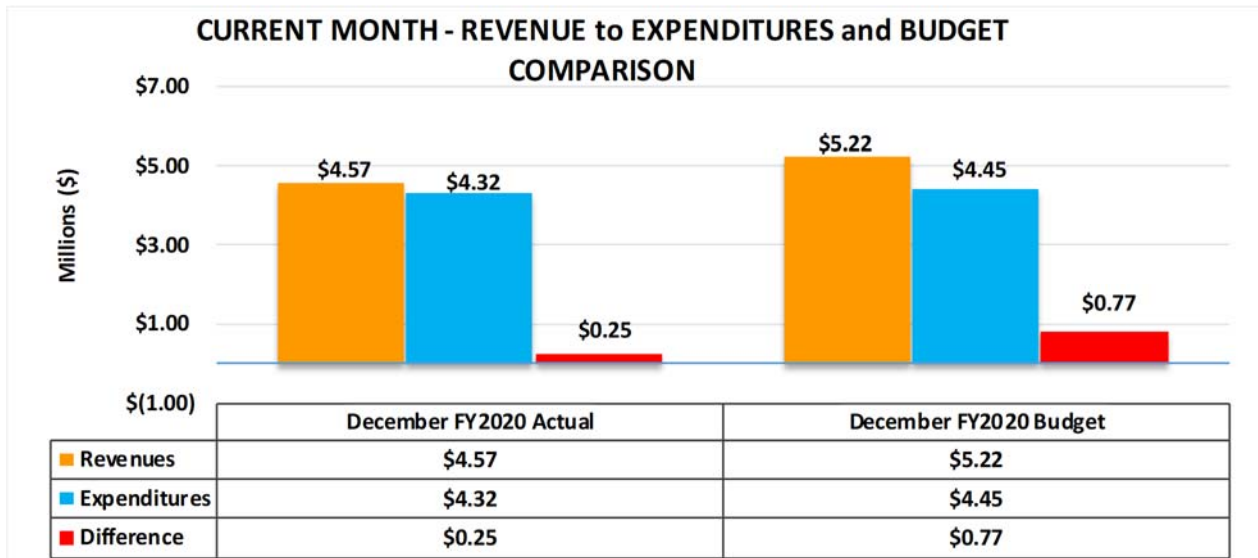
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Teresa Emrich, Administrative Services Director
DATE: February 22, 2020
SUBJECT: December 2019 Monthly Financial Report

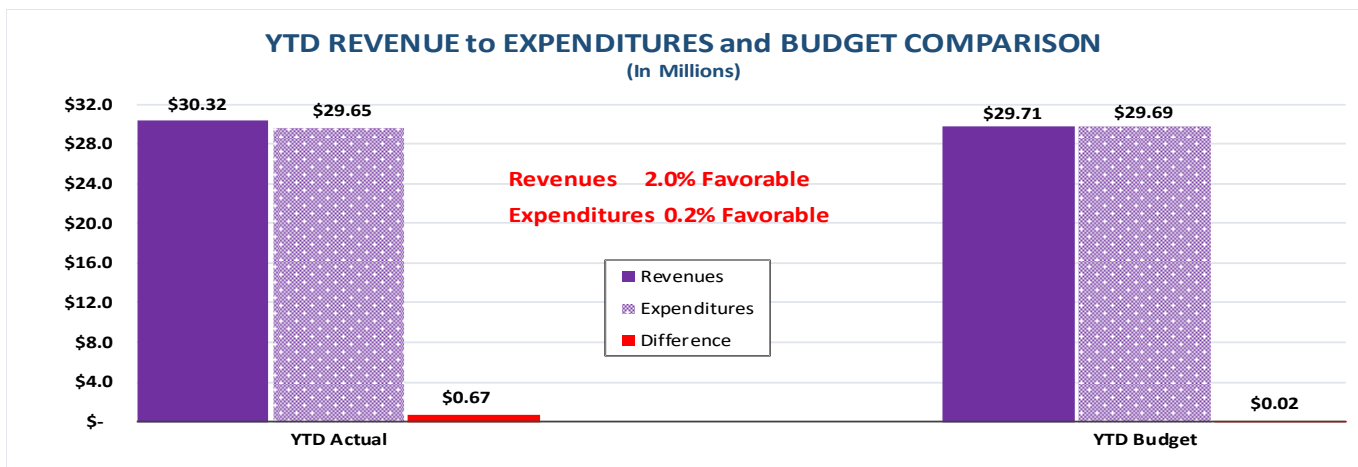
Attached is the Monthly Financial Report for the six months ending December 31, 2019, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

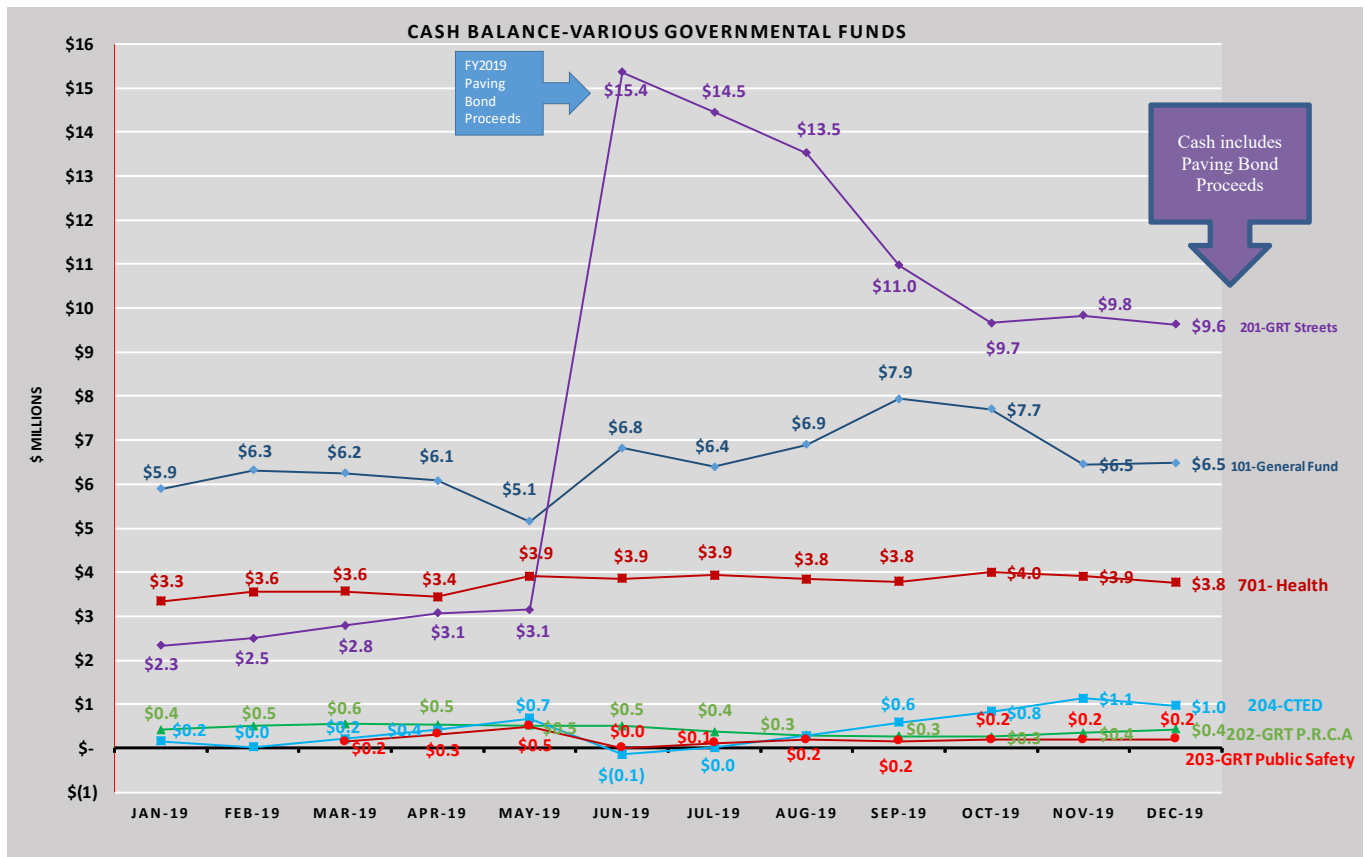
Actual revenues of \$4.6 million are less than budgeted revenue by (12.5%) or (\$654K). YTD total revenue of \$30.3 million is \$603K or 2.0% greater than the YTD budget. The FY2020 GRT budget has been adjusted for economic trend. YTD actual GRT revenue is \$911K or 104.4% greater than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$885K due to the State phase out of hold harmless GRT reimbursements.



For the month of December, actual expenditures of \$4.3 million are less than budget by \$127K or 2.9%. YTD total expenditures of \$29.6 million are \$45K less than the FY2020 YTD budget or 0.2%. General Fund salary surplus YTD is \$574K, which is 1.2% of the FY2020 personnel cost budget of \$48.4 million and 0.9% of the total annual General Fund expenditure budget of \$60.6 million.



Memorandum



The General Fund cash total of \$6.5 million reflects the cash available as of December 31, 2019 and an increase of \$33.7K from the November 30 balance of \$6.5 million. The total cash balance represents 10.7% of the FY2020 General Fund expenditure budget of \$60.6 million.

GRT Street Fund 201- The ending cash balance for December is \$9.6 million, a decrease of (\$199K) from the November balance of \$9.8 million. Revenues received include \$718K in GRT and \$32K in gasoline tax. The majority of operating expenditures include utility payment of \$83K, thermoplastic striping for \$45K and street resurfacing of \$278K.

GRT Parks Fund 202- The ending cash balance for December is \$434K, an increase of \$82K from the November balance of \$352K. Revenues received include \$184K. The majority of operating expenditures include temporary labor expenditure of \$4,319K and maintenance supplies of \$9K.

GRT Public Safety 203 - The ending cash balance for December is \$204K, an increase of \$15K from the November balance of \$189K. Revenues received include \$166K in GRT. The majority of operating expenditures include \$4.9K 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.

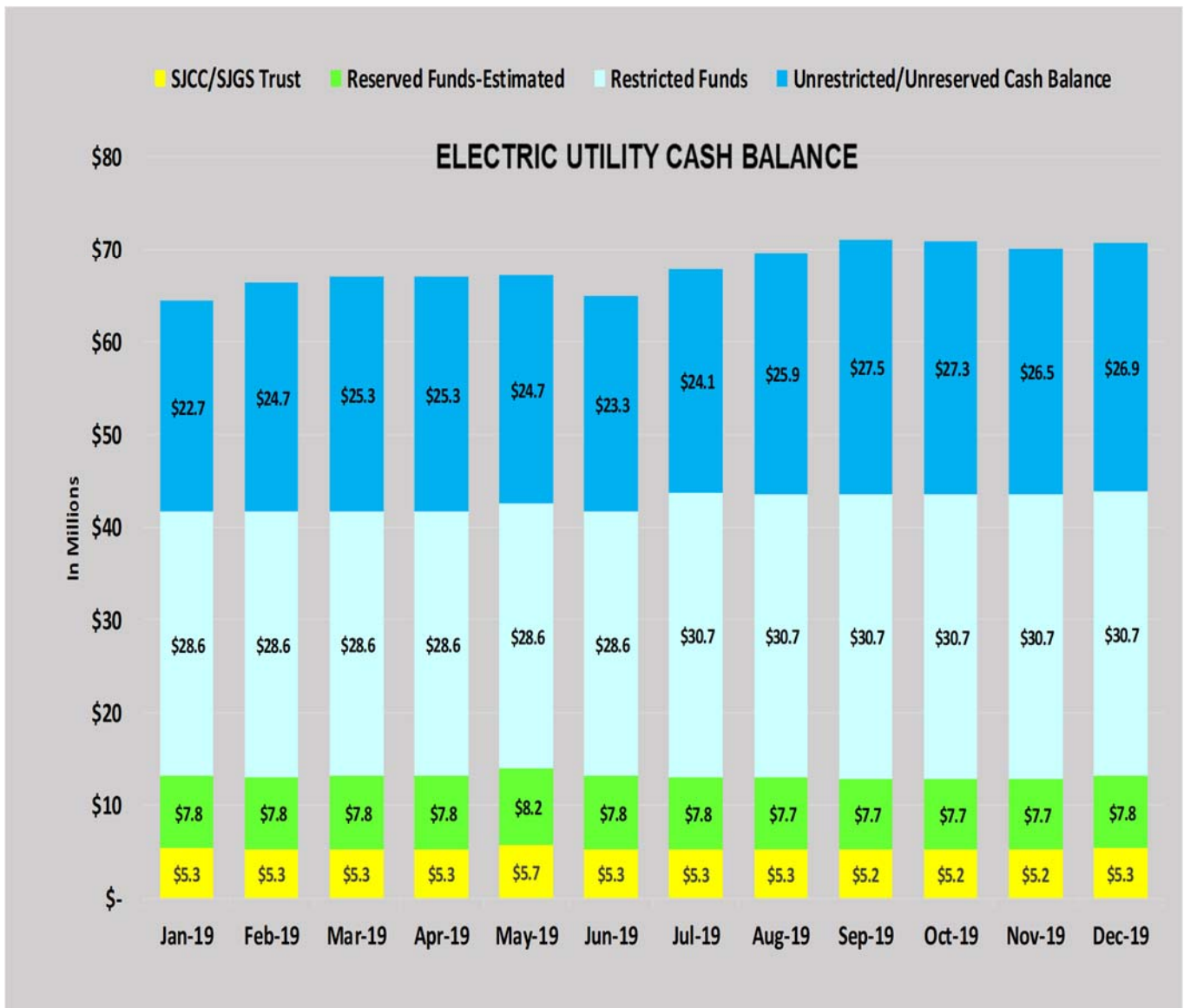
Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for December is \$967K, a decrease of (\$171K) from the November balance of \$1.1 million. Revenue received includes \$332K in GRT. The main expenditures from this fund were \$20K payment to FCED, \$390K for Lake Farmington improvements, \$17K 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, \$8K monthly transfer to MRA Fund.

Health Insurance Fund 701- At the end of December 2019, the Health Fund cash balance is \$3.8 million,

Memorandum

a decrease of (\$146K) from the November balance of \$3.9 million. Health insurance premiums of \$643K were received in December. Health insurance claims for the month of December totaled \$555K and pharmacy charges of \$85K. For the fund as a whole, with 50% of the year complete, 44% of the FY2020 annual revenue budget has been collected while 41% of the FY2020 annual expenditure budget has been spent. YTD expenditures exceed revenue by (\$98K).

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 December 30, 2019 is \$26.9 million. Unrestricted/unreserved cash represents 21.9% of the FY2020 Electric Enterprise expenditure budget of \$122.7 million. YTD expenses of \$6.9 million for capital projects are 43.6% of the YTD capital budget of \$15.8 million. For the fund as a whole, with 50% of the fiscal year complete, 42.9% of the FY2020 annual revenue budget has been collected while 38.4% 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.

DEBT SERVICE

Memorandum

	Principal Balance At 06/30/2020		Annual Payment			
			Principal	Interest/Admin Fee		
FUND 101 General/ 201 Public Works GRT/ 231 Conv. Center Fee/ 250 State Fire						
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
Total	\$	43,565,983	\$	2,171,499	\$	1,798,928
FUND 602-Water						
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
Total	\$	8,535,227	\$	450,301	\$	172,618
FUND 603-Wastewater						
NMED Loan		5,162,568		774,874		178,123
Total	\$	5,162,568	\$	774,874	\$	178,123
CITY TOTAL						
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
Total	\$	57,263,778	\$	3,396,674	\$	2,149,669

	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
December 31, 2019

Budget Basis

	December ACTUAL	December BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2020 YTD ACTUAL	FY2020 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>								
GROSS RECEIPTS TAXES	\$ 3,225,552	\$ 3,370,418	\$ (144,866)	95.7%	\$ 21,752,293	\$ 20,841,719	\$ 910,574	104.4%
OTHER REVENUE	759,319	1,246,831	(487,512)	60.9%	4,861,254	5,241,081	(379,827)	92.8%
REVENUE TRANSFERS	581,658	603,246	(21,588)	96.4%	3,704,278	3,631,884	72,394	102.0%
GROSS REVENUE	4,566,530	5,220,495	(653,965)	87.5%	30,317,825	29,714,684	603,141	102.0%
EXPENDITURES	4,318,273	4,445,737	127,464	97.1%	29,648,636	29,693,287	44,651	99.8%
EXCESS (DEFICIT)	\$ 248,257	\$ 774,758	\$ (526,501)		\$ 669,189	\$ 21,397	\$ 647,792	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 1,789,553	\$ 1,823,115	\$ (33,562)	98.2%	\$ 12,989,755	\$ 12,449,883	\$ 539,872	104.3%
TOTAL EXPENDITURES	2,027,057	2,551,082	524,025	79.5%	17,586,597	13,443,412	(4,143,185)	130.8%
EXCESS (DEFICIT)	\$ (237,504)	\$ (727,967)	\$ 490,463		\$ (4,596,842)	\$ (993,529)	\$ (3,603,313)	
Capital Project Funds								
GROSS REVENUE	\$ 39,189	\$ 27,728	\$ 11,461	141.3%	\$ 239,642	\$ 178,741	\$ 60,901	134.1%
TOTAL EXPENDITURES	323,664	1,135,643	811,979	28.5%	2,483,295	2,468,516	(14,779)	100.6%
EXCESS (DEFICIT)	\$ (284,476)	\$ (1,107,915)	\$ 823,439		\$ (2,243,653)	\$ (2,289,775)	\$ 46,122	
Debt Service Fund								
GROSS REVENUE	\$ 325,561	\$ 324,529	\$ 1,032	100.3%	\$ 2,008,128	\$ 2,002,379	\$ 5,749	100.3%
TOTAL EXPENDITURES	53,705.92	53,706.00	0		882,412.37	656,913.00	(225,499)	
EXCESS (DEFICIT)	\$ 271,856	\$ 270,823	\$ 1,033		\$ 1,125,715	\$ 1,345,466	\$ (219,751)	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 8,995,919	\$ 9,062,231	\$ (66,312)	99.3%	\$ 53,488,387	\$ 55,845,486	\$ (2,357,099)	95.8%
TOTAL EXPENDITURES	7,968,767	10,608,412	2,639,645	75.1%	47,079,287	58,707,285	11,627,998	80.2%
EXCESS (DEFICIT)	\$ 1,027,152	\$ (1,546,181)	\$ 2,573,333		\$ 6,409,100	\$ (2,861,799)	\$ 9,270,899	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
December 31, 2019

Budget Basis

	December ACTUAL	December BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2020 YTD ACTUAL	FY2020 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,457,963	\$ 1,468,398	\$ (10,435)	99.3%	\$ 13,330,372	\$ 12,100,722	\$ 1,229,650	110.2%
TOTAL EXPENDITURES	1,709,803	1,584,201	(125,602)	107.9%	13,338,735	12,884,042	(454,693)	103.5%
EXCESS (DEFICIT)	\$ 3,167,766	\$ (115,803)	\$ (136,038)		\$ 26,669,107	\$ 24,984,764	\$ 1,684,343	
Wastewater								
GROSS REVENUE	\$ 1,000,873	\$ 970,642	\$ 30,231	103.1%	\$ 6,744,941	\$ 6,089,117	\$ 655,824	110.8%
TOTAL EXPENDITURES	712,915	626,338	(86,577)	113.8%	9,499,473	7,586,259	(1,913,214)	125.2%
EXCESS (DEFICIT)	\$ 287,958	\$ 344,304	\$ (56,346)		\$ (2,754,532)	\$ (1,497,142)	\$ (1,257,390)	
Sanitation								
GROSS REVENUE	\$ 597,678	\$ 502,998	\$ 94,679	118.8%	\$ 3,461,878	\$ 3,017,988	\$ 443,890	114.7%
TOTAL EXPENDITURES	532,309	508,860	(23,449)	104.6%	3,098,851	2,999,168	(99,683)	103.3%
EXCESS (DEFICIT)	\$ 65,369	\$ (5,862)	\$ 71,231		\$ 363,027	\$ 18,820	\$ 344,207	
Health Insurance Fund								
GROSS REVENUE	\$ 672,347	\$ 1,048,393	\$ (376,046)	64.1%	\$ 4,337,362	\$ 4,393,638	\$ (56,276)	98.7%
TOTAL EXPENDITURES	818,696	862,716	44,020	94.9%	4,435,182	5,121,134	685,952	86.6%
EXCESS (DEFICIT)	\$ (146,349)	\$ 185,677	\$ (332,026)		\$ (97,821)	\$ (727,496)	\$ 629,675	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 4,151,772	\$ (2,702,924)			\$ 24,874,102	\$ 17,979,309		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 19,445,611	\$ 20,448,529	\$ (1,002,918)	95.1%	\$ 126,918,289	\$ 125,792,638	\$ 1,125,651	100.9%
TOTAL EXPENDITURES	18,465,189	22,376,695	3,911,506	82.5%	128,052,468	133,560,016	5,507,548	95.9%
EXCESS (DEFICIT)	\$ 980,422	\$ (1,928,166)	\$ 2,908,588		\$ (1,134,180)	\$ (7,767,378)	\$ 6,633,198	

Footnotes:

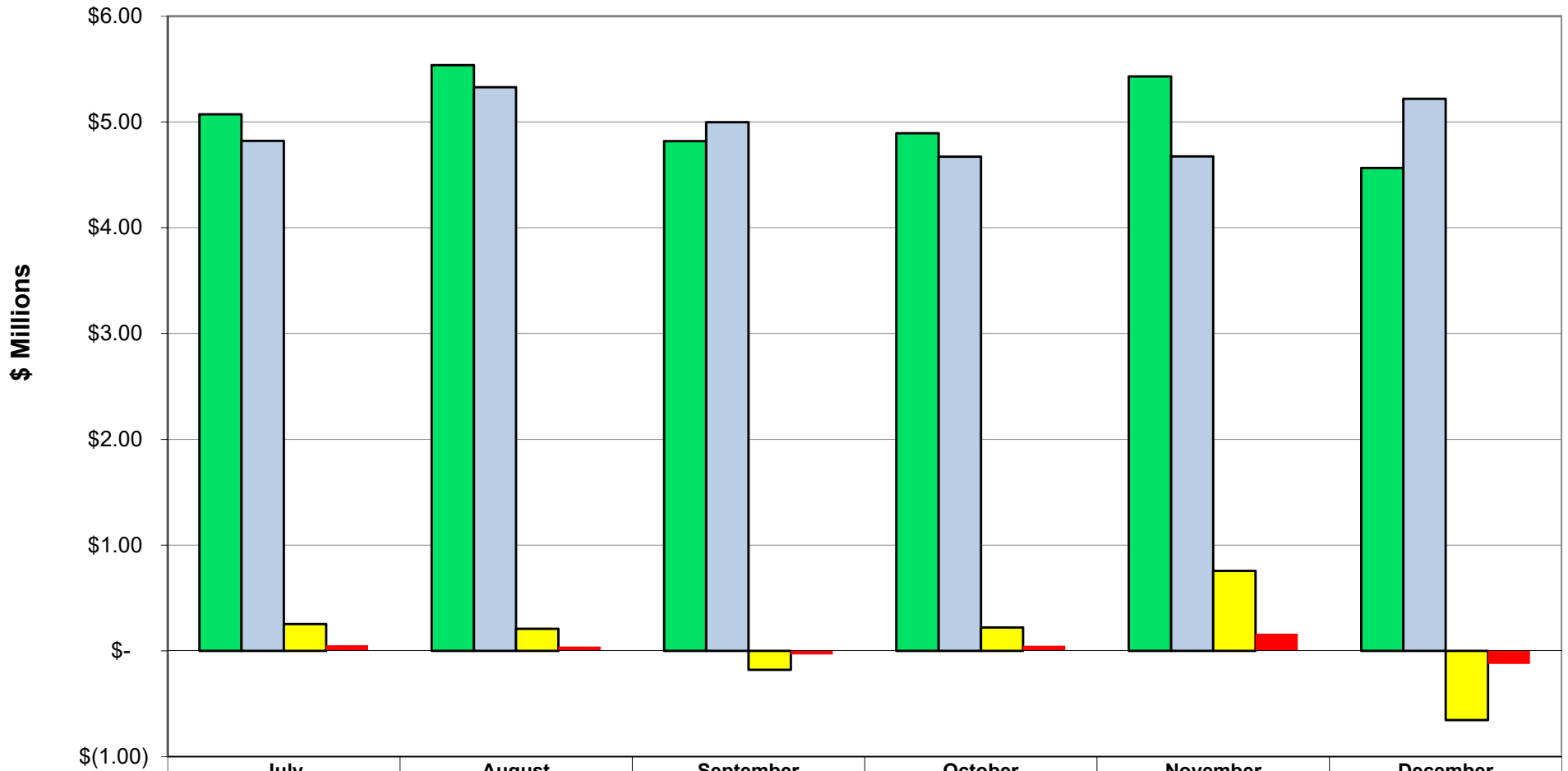
- * Gross Receipts Tax revenue has been adjusted in the budget to approximate the monthly receipts based upon a calculated historical percentage for each month. FY2020 Budget GRT figures have been reduced for the Economic Trend Adjustment.
- * General Fund budgeted revenues and expenditures in this report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

CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Six Months Ending December 31, 2019

Budget Basis									% of year gone by	50%
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)	\$ 60,165,501	\$ 30,317,825	50.4%	\$ 60,560,001	\$ 29,648,636	49.0%	\$ 669,189	\$ 6,484,695	
201	GRT Streets	10,044,269	5,331,927	53.1%	23,961,954	11,066,530	46.2%	(5,734,603)	9,625,586	
202	GRT Parks & Public Works	2,400,492	1,261,708	52.6%	2,692,692	1,309,258	48.6%	(47,550)	434,153	
203	Public Safety GRT	2,366,626	1,122,493	47.4%	2,284,322	921,039	40.3%	201,454	203,822	
204	Comm Trans/Econ Divers GRT	4,343,253	2,247,688	51.8%	4,180,676	1,129,820	27.0%	1,117,869	966,962	
213	Library Gifts & Grants	82,273	5,866	7.1%	129,099	19,248	14.9%	(13,382)	36,264	
214	Parks/Rec Gifts & Grants	368,883	70,228	19.0%	475,616	125,079	26.3%	(54,851)	242,986	
217	Museum	201,500	63,800	31.7%	204,430	88,394	43.2%	(24,594)	210,256	
221	Red Apple Transit	1,169,714	406,851	34.8%	1,168,394	682,089	58.4%	(275,237)	(260,138)	
222	General Gov't Grant	805,033	296,104	36.8%	692,066	294,453	42.5%	1,651	(53,546)	
223	CDBG	429,575	64,547	15.0%	428,213	66,311	15.5%	(1,764)	79,186	
230	Lodgers Tax	1,288,400	679,477	52.7%	1,371,201	629,601	45.9%	49,876	460,406	
231	Convention Center Fees	740,700	392,559	53.0%	711,488	355,746	50.0%	36,813	305,269	
240	State Police Protection Fund	113,600	111,527	98.2%	113,600	76,429.21	67.3%	35,098	35,098	
246	Region II	440,186	291,294	66.2%	460,605	229,052	49.7%	62,242	(3,080)	
248	COPS Program	-	20,712		-	10,982		9,730	(8,146)	
249	Law Enforcement Block Grant	21,880	26,416	120.7%	21,880	-	0.0%	26,416	26,416	
250	State Fire Fund	888,952	555,119	62.4%	944,121	541,882	57.4%	13,237	392,721	
251	Penalty Assessment Fund	155,100	41,438	26.7%	155,100	40,683	26.2%	755	9,275	
401	Comm. Develop. Grant Projects	2,653,478	20,340	0.8%	3,265,774	19,500.98	0.6%	839	1,012,735	
402	GRT 2012 Bond Projects	-	1,068.68		87,577	87,556	100.0%	(86,487)	1,090	
403	2017/2018 GRT Bonds Pojects	100,000	54,329	54.3%	6,388,370	1,231,698	19.3%	(1,177,369)	5,147,066	
408	General Gov't Capital Projects	8,000	1,552	19.4%	-	0		1,552	176,206	
409	Airport Grants	3,478,543	102,279	2.9%	3,540,000	1,108,960	31.3%	(1,006,682)	(980,082)	
411	Metro Redevelopment Authority	155,210	52,988	34.1%	307,353	21,709	7.1%	31,279	340,800	
412	Park Development Fees	9,800	4,059	41.4%	181,511	3,569.57	2.0%	490	176,225	
415	Convention Center Capital Projects	-	3,025		252,067	10,300.97	4.1%	(7,276)	244,791	
501	Sales Tax Bond Retirement	3,949,540	2,008,128	50.8%	3,934,840	882,412.37	22.4%	1,125,715	1,348,229	
601	Electric Enterprise	124,711,043	53,488,387	42.9%	122,696,659	47,079,287	38.4%	6,409,100	26,867,687	
602	Water Enterprise	25,631,000	13,330,372	52.0%	30,303,500	13,338,735	44.0%	(8,364)	15,979,625	
603	Wastewater Enterprise	12,249,632	6,744,941	55.1%	16,076,737	9,499,473	59.1%	(2,754,532)	11,189,854	
604	Sanitation Enterprise	6,036,000	3,461,878	57.4%	6,018,927	3,098,851	51.5%	363,027	1,048,863	
701	Health Insurance	9,825,000	4,337,362	44.1%	10,722,134	4,435,182	41.4%	(97,821)	3,760,711	
TOTALS		\$ 274,833,183	\$ 126,918,289	46.2%	\$ 304,330,907	\$ 128,052,468	42.1%	\$ (1,134,180)	\$ 85,501,983	

*GRT Reveue budget adjusted for economic trend.

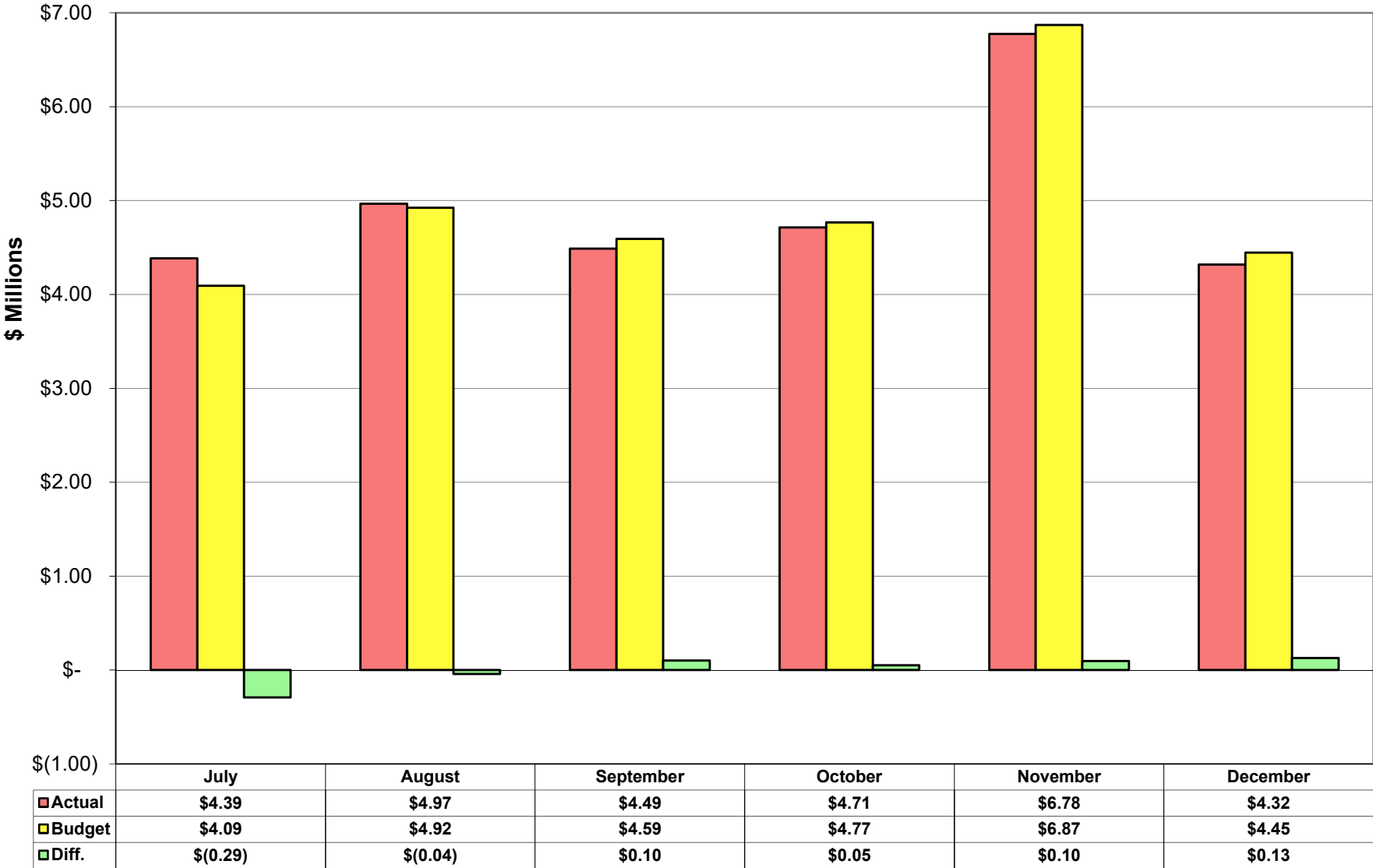
General Fund Revenue Actual-to-Budget by Month FY2020



	July	August	September	October	November	December
Actual	\$5.07	\$5.54	\$4.82	\$4.89	\$5.43	\$4.57
Budget	\$4.82	\$5.33	\$5.00	\$4.67	\$4.67	\$5.22
Diff.	\$0.25	\$0.21	\$(0.18)	\$0.22	\$0.76	\$(0.65)
% Fav./(Unfav)	5.2%	3.9%	(3.6%)	4.7%	16.2%	(12.5%)

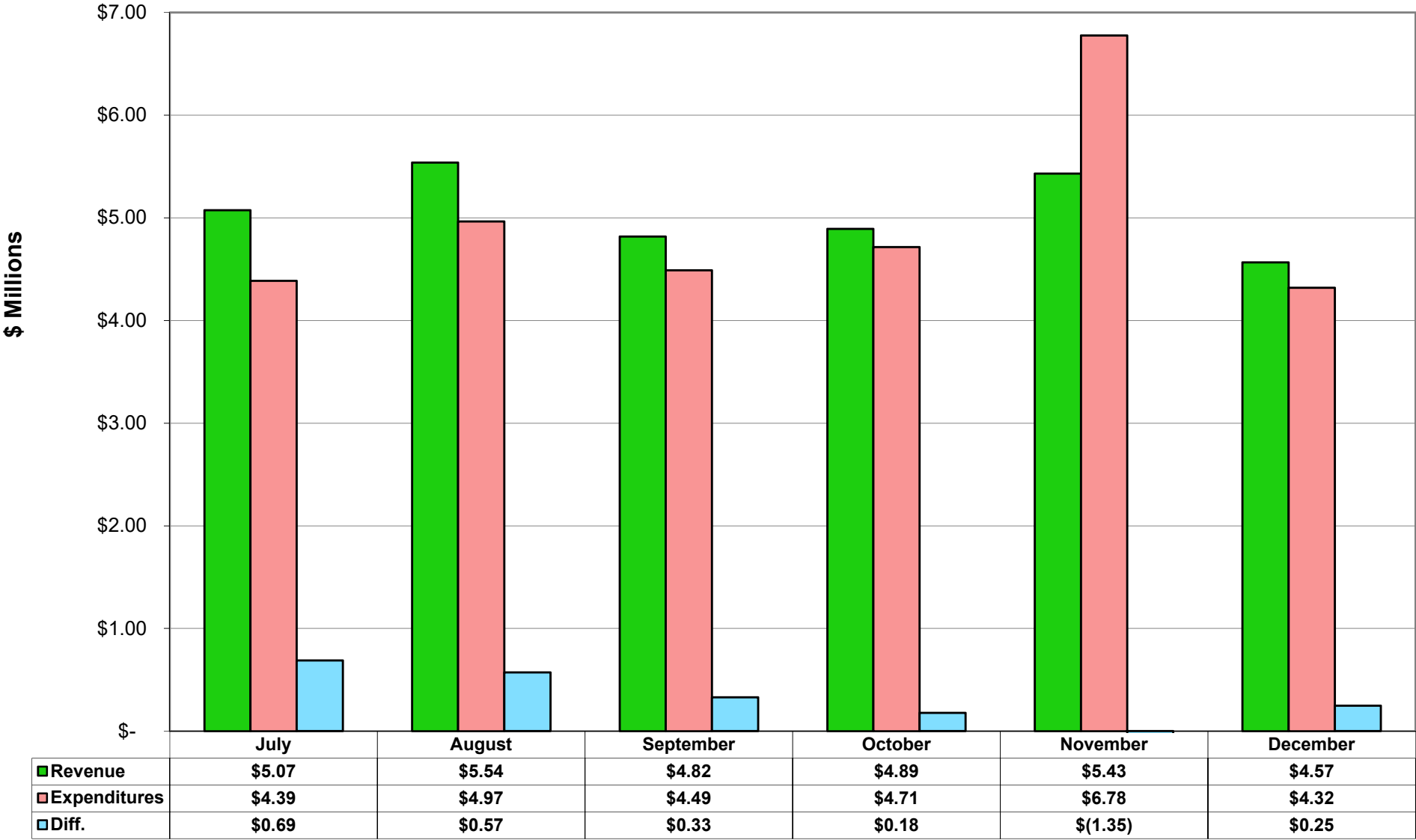
FY2020 GRT budget is adjusted for economic trend.

General Fund Expenditures Actual-to-Budget by Month FY2020

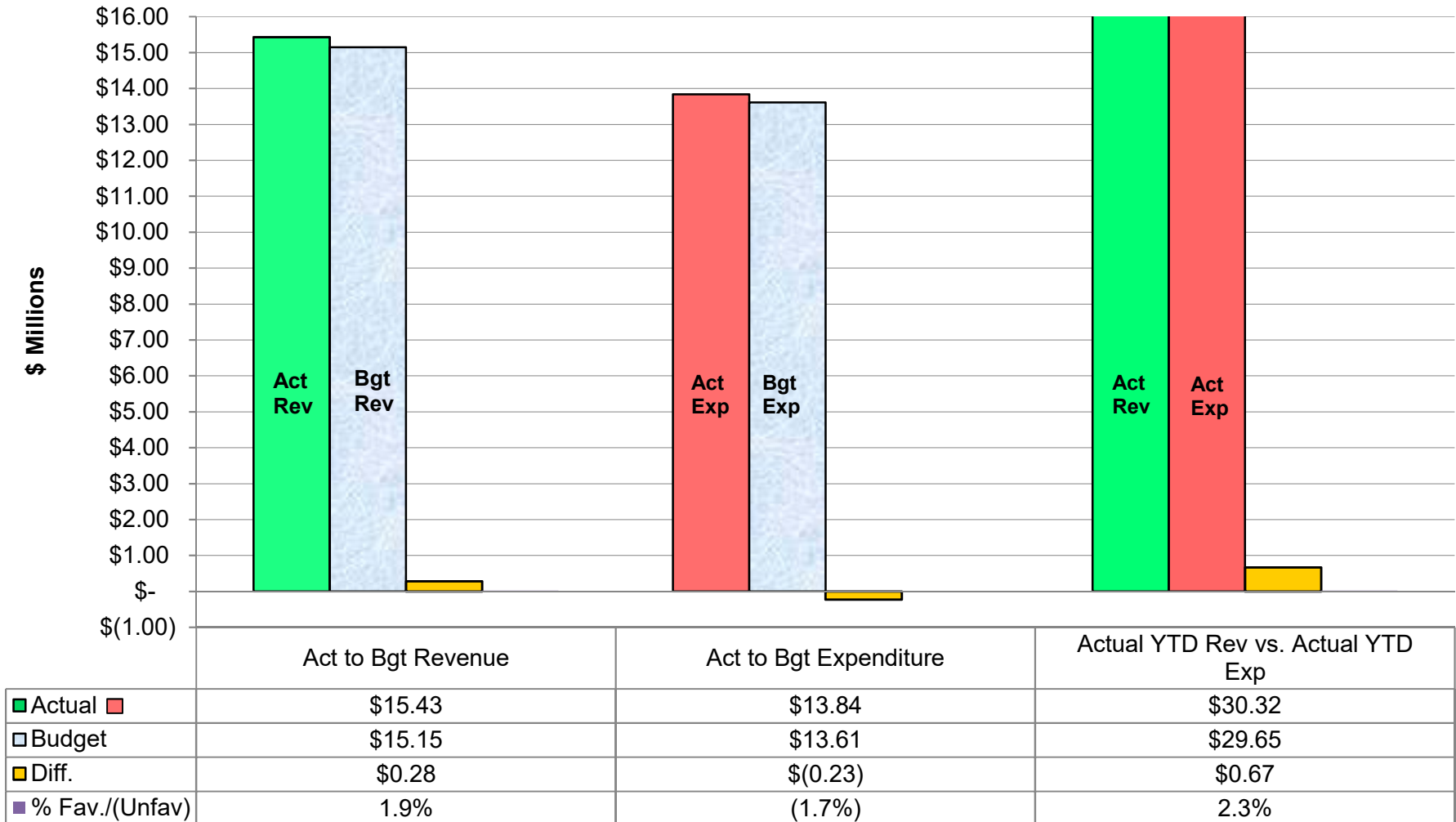


FY2020 GRT budget is adjusted for economic trend.

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



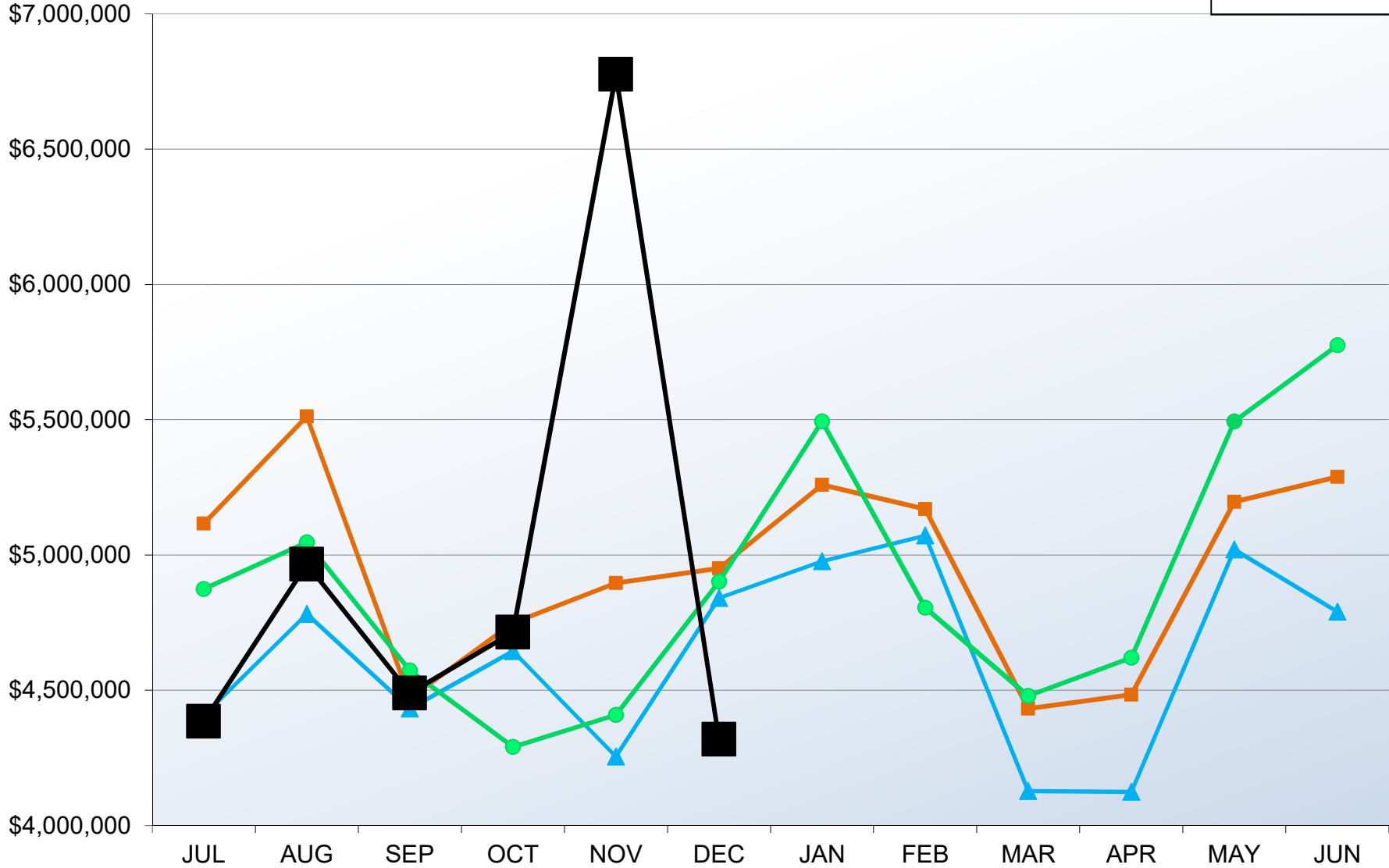
**General Fund
Revenue & Expenditures
FY2020 YTD
Six Months Ending December 31, 2019**



FY2020 GRT budget is adjusted for economic trend.

General Fund Monthly Revenue Comparison Past 4 Years

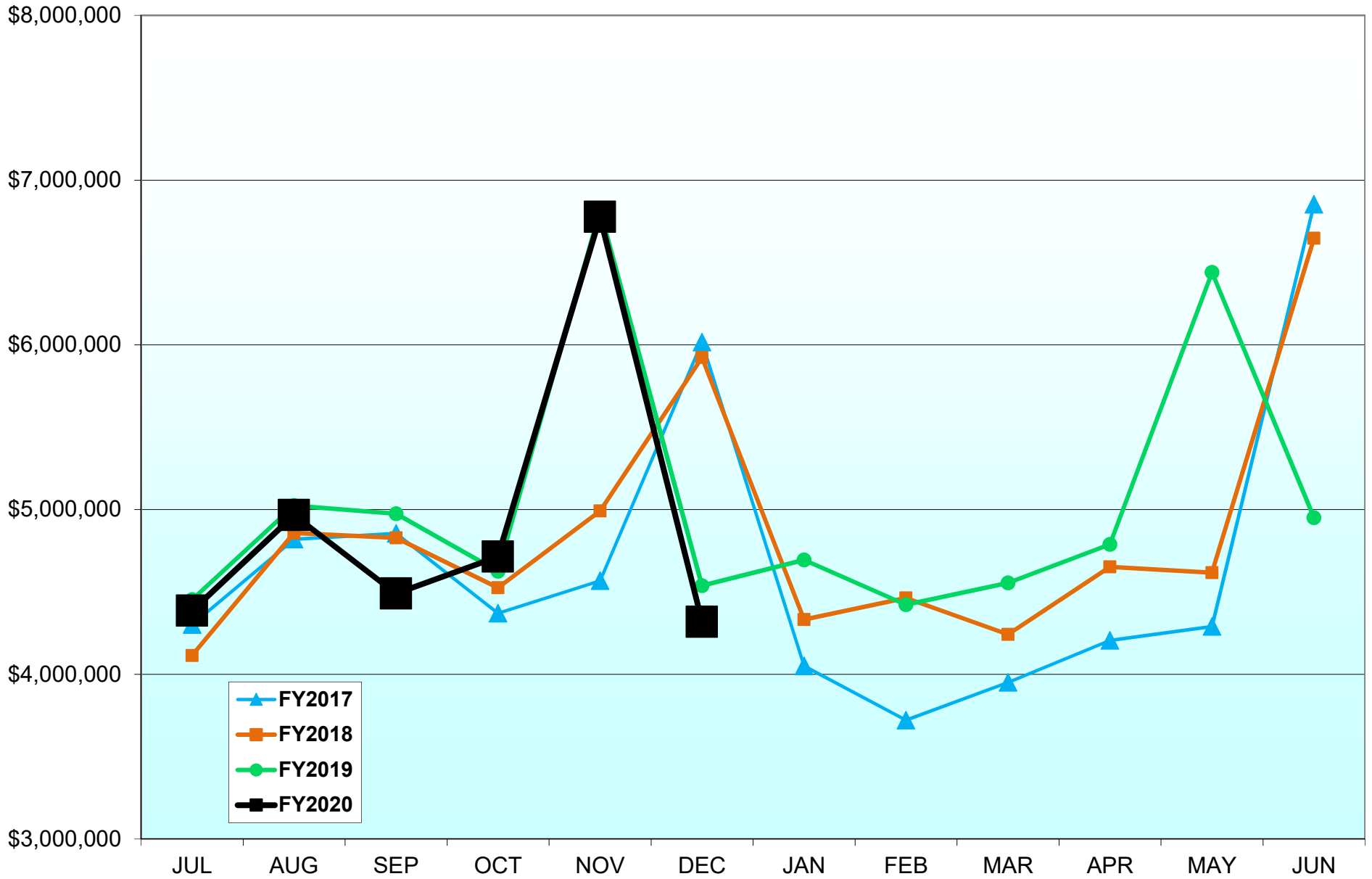
December Millions	
FY2020	\$4.57
FY2019	\$4.90
FY2018	\$4.95
FY2017	\$4.84



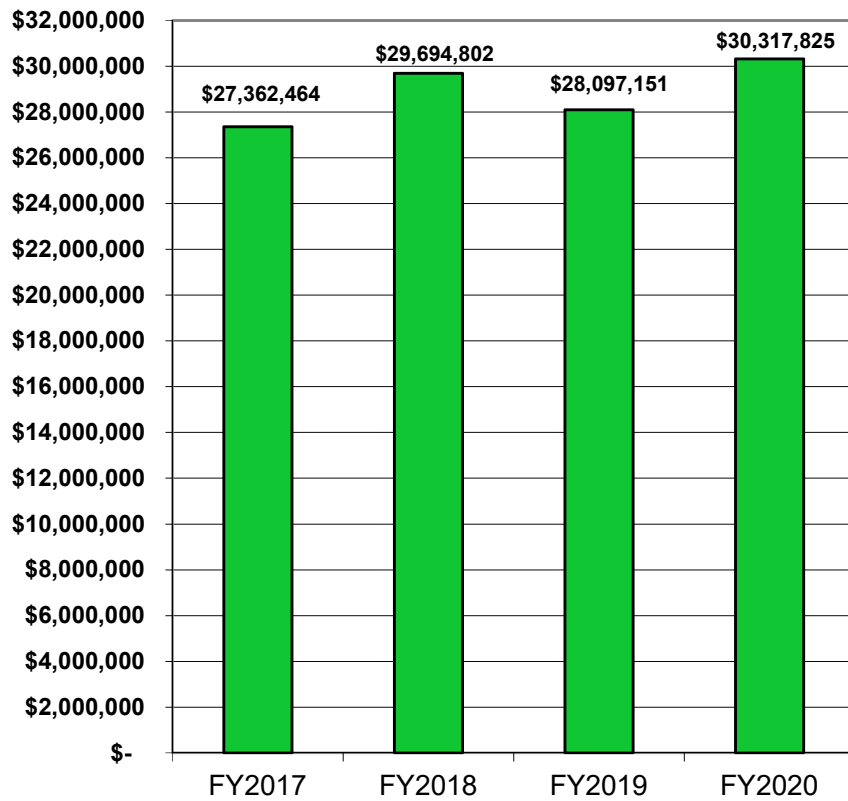
▲ FY2017
 ■ FY2018
 ● FY2019
 ■ FY2020

General Fund Monthly Expenditures Comparison Past 4 Years

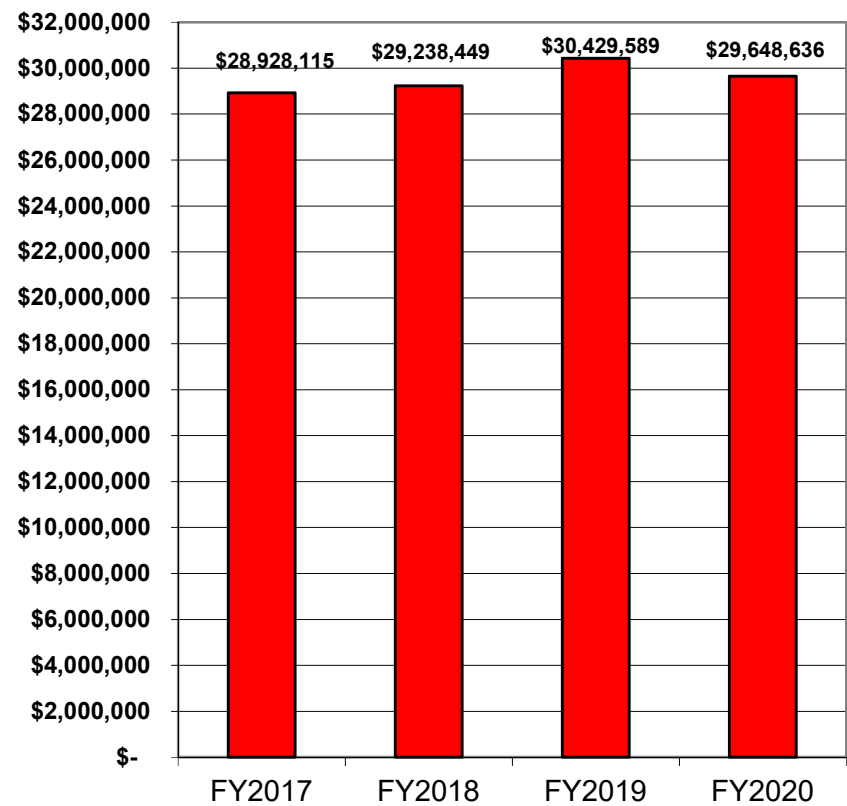
December Millions	
FY2020	\$4.32
FY2019	\$4.54
FY2018	\$5.92
FY2017	\$6.02



General Fund Revenues
Comparison of YTD Revenue
Six Months Ending December 31, 2019



General Fund Expenditures
Comparison of YTD Expenditures
Six Months Ending December 31, 2019



CITY OF FARMINGTON
12/31/2019

<u>FUND #</u>	<u>FUND NAME</u>	CASH BALANCE 12/31/2019	CASH BALANCE 11/30/2019	CASH BALANCE 10/31/2019	FY2020 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
101	GENERAL FUND	6,484,695	6,451,042	6,961,191	60,560,001	10.7%
201	GRT-STREETS	9,625,586	9,824,196	2,577,845	23,961,954	40.2%
202	GRT-PARKS/PUBLIC WORKS	434,153	351,871	305,763	2,692,692	16.1%
203	GRT-PUBLIC SAFETY	203,822	189,169	-	2,284,322	8.9%
204	COMM TRANS/ECON DIV GRT	966,962	1,138,096	1,481,040	4,180,676	23.1%
213	LIBRARY GIFTS AND GRANTS	36,264	36,647	289,649	129,099	28.1%
214	PARKS GIFTS AND GRANTS	242,986	236,820	277,465	475,616	51.1%
217	MUSEUM GIFTS AND GRANTS	210,256	214,746	233,217	204,430	102.8%
221	RED APPLE TRANSIT GRANT	(260,138)	(202,518)	(47,283)	1,168,394	(22.3%)
222	GENERAL GOV'T GRANT FUND	(53,546)	(22,331)	(95,936)	692,066	(7.7%)
223	CDBG	79,186	86,883	87,192	428,213	18.5%
230	LODGERS TAX	460,406	473,931	495,339	1,371,201	33.6%
231	CONVENTION CENTER FEES	305,269	320,244	325,695	711,488	42.9%
240	STATE POLICE PROTECTION	35,098	35,040	110,017	113,600	30.9%
246	REGION II NARCOTICS (Unrestricted)	(3,080)	(29,466)	(13,621)	460,605	(0.7%)
248	COPS PROGRAM	(8,146)	(8,146)	(14,799)	-	-
249	LAW ENFORCE BLOCK GRANT	26,416	-	23,340	21,880	120.7%
250	STATE FIRE	392,721	431,702	466,022	944,121	41.6%
251	PENALTY ASSESSMENT	9,275	7,084	9,453	155,100	6.0%
401	PUBLIC WORKS GRANTS	1,012,735	1,008,104	1,129,325	3,265,774	31.0%
402	QECB NMFA BANK ACCOUNT (Restricted)	1,090	823	(175,969)	87,577	1.2%
403	2017/2018 GRT BONDS PROJECTS	5,147,066	5,218,178	11,216,230	6,388,370	80.6%
408	GENERAL GOV'T CAPITAL PROJECTS	176,206	175,915	601,059	-	-
409	AIRPORT GRANTS	(980,082)	(755,051)	(425,833)	3,540,000	(27.7%)
SUB-TOTAL (for this page)		\$ 24,545,198	\$ 25,182,977	\$ 25,816,402	\$ 113,837,179	21.6%

CITY OF FARMINGTON
12/31/2019

<u>FUND #</u>	<u>FUND NAME</u>	CASH BALANCE 12/31/2019	CASH BALANCE 11/30/2019	CASH BALANCE 10/31/2019	FY2020 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	340,800	335,469	316,300	307,353	110.9%
412	PARK DEVELOPMENT FEES	176,225	175,549	150,950	181,511	97.1%
415	CONVENTION CENTER CAPITAL PROJECTS	244,791	244,319	1,371,738	252,067	97.1%
	NMFA Civic Center Account (Restricted)					
501	SALES TAX BOND RETIREMENT	1,348,229	1,076,373	1,197,386	3,934,840	34.3%
601	ELECTRIC ENTERPRISE	70,740,021	70,102,503	66,898,163		
	Restricted Cash	(13,198,169)	(12,930,365)	(13,171,670)		
	Reserved Cash	(30,674,165)	(28,553,788)	(28,553,788)		
	Unrestricted/Unreserved Cash	26,867,687	28,618,350	25,172,704	122,696,659	21.9%
602	WATER ENTERPRISE	16,550,303	16,251,019	19,903,118		
	Restricted Cash	(570,678)	(570,418)	(552,236)		
	Unrestricted Cash	15,979,625	15,680,601	19,350,882	30,303,500	52.7%
603	WASTEWATER ENTERPRISE	13,328,259	12,636,365	15,341,549		
	Restricted Cash	(2,138,405)	(2,058,989)	(1,979,572)		
	Unrestricted Cash	11,189,854	10,577,377	13,361,977	16,076,737	69.6%
604	SANITATION ENTERPRISE	1,048,863	931,371	828,485	6,018,927	17.4%
701	HEALTH INSURANCE	3,760,711	3,907,060	3,229,461	10,722,134	35.1%
	TOTALS (Unreserved/Unrestricted)	\$ 85,501,983	\$ 85,402,183	\$ 89,315,245	\$ 304,330,907	28.1%

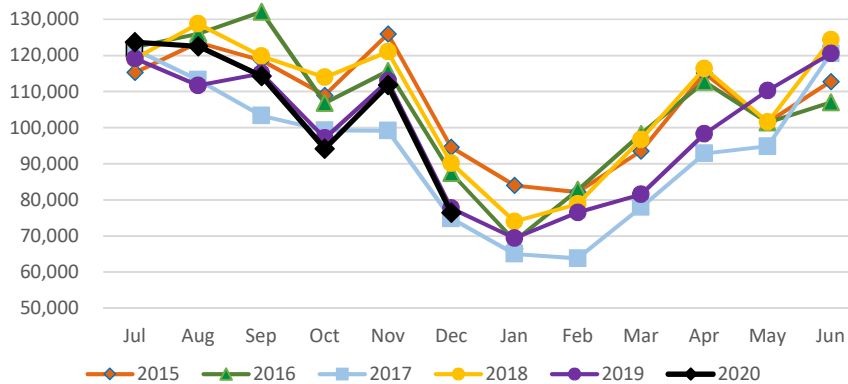
LODGERS TAX (Accrual Basis)

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	771,003		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	759,069	(1.5%)	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	676,468	(10.9%)	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	766,811	13.4%	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	702,865	(8.3%)	1,189,933
2020	123,649	122,559	114,309	94,130	111,761	76,452							642,858	(8.5%)	642,858
% Change FY19 to FY20															
	3.8%	9.7%	(0.6%)	(3.1%)	(1.0%)	(1.6%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)			

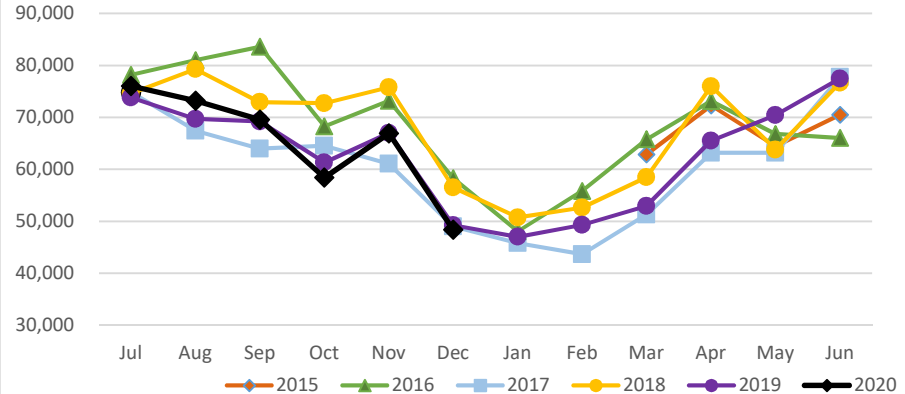
CONVENTION CENTER FEES (Accrual Basis)

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
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	490,567		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	426,535	(13.1%)	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	482,491	13.1%	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	437,214	(9.4%)	752,863
2020	76,018	73,198	69,543	58,438	66,903	48,353							392,450	(10.2%)	392,450
% Change FY19 to FY20															
	3.0%	5.0%	0.5%	(4.7%)	(0.1%)	(1.8%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)			

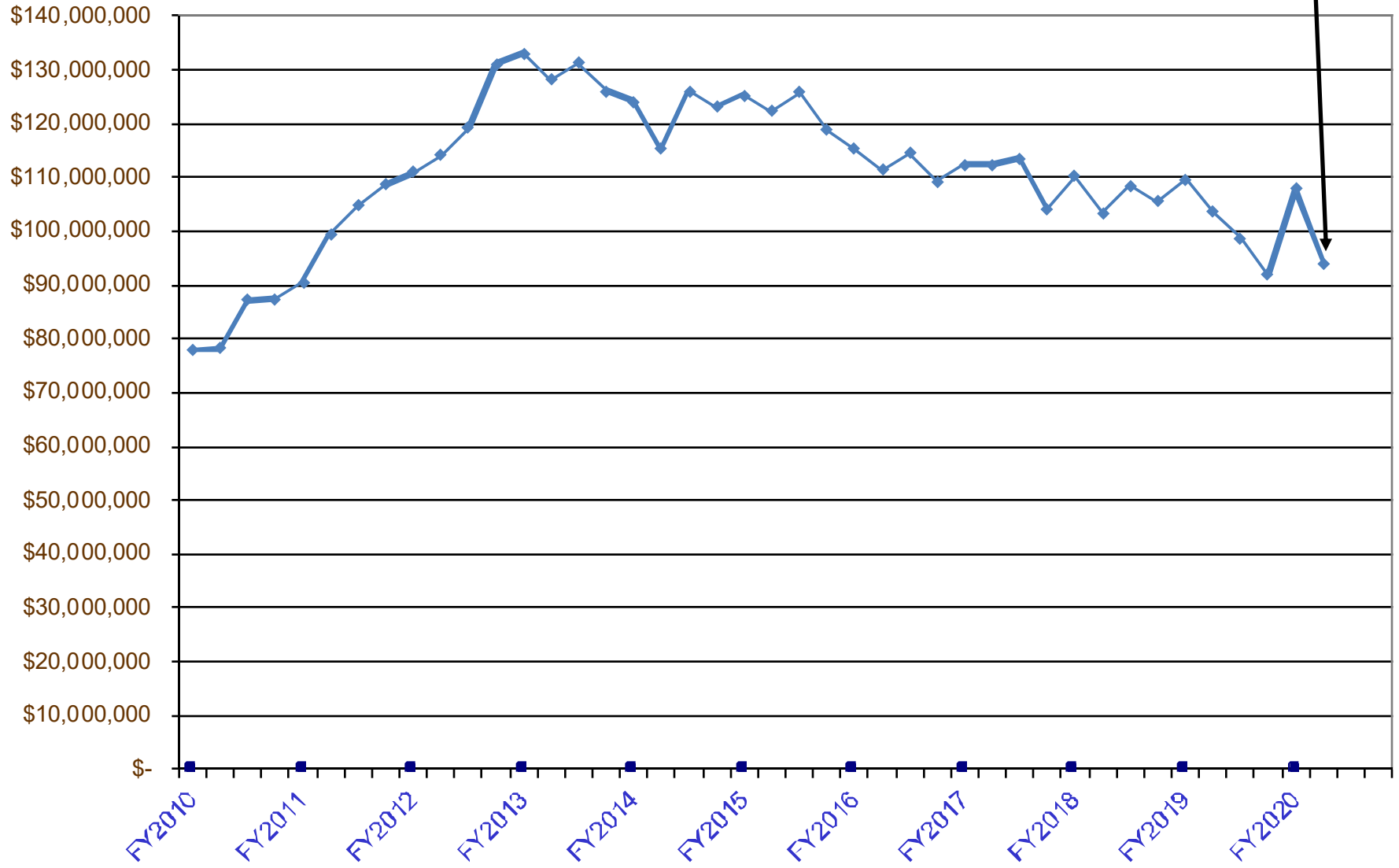
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
12/31/201

	<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	12/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	01/15/20
	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
	08/23/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.300	01/05/20
	08/24/18	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.550	07/10/20
	09/25/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.340	02/17/20
	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	2.450	02/26/20
	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	2.030	01/27/20
	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
	Certificate of Deposit Total			45,000,000.00			
	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
	Federal Agric Mtg Corp Total			2,000,000.00			
	08/03/16	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.360	08/03/20
	11/07/16	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.250	02/10/20
	06/01/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	06/01/20
	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	2.170	01/10/22
	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
	08/22/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	2.000	02/22/22
	10/28/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.760	01/28/21
	Federal Farm Credit Bank Total			11,000,000.00			
	12/08/16	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	1.650	05/26/20
	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
	02/27/19	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	2.000	10/27/21

	04/03/19	100	FHLB	1,000,000.00	RBC	2.375	03/12/21
	04/02/19	100	FHLB	1,000,000.00	RBC	1.740	09/25/20
	07/12/19	100	FHLB	1,000,000.00	RBC	1.900	06/18/21
	08/22/19	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	2.250	08/05/22
	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
	11/05/19	100	FHLB	1,000,000.00	RBC	2.000	10/28/21
	FHLB Total			12,000,000.00			
	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
	08/02/19	100	FHLMC	1,000,000.00	RBC	2.160	01/28/22
	08/02/19	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	2.200	04/29/22
	08/05/19	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	2.200	08/05/22
	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
	10/25/19	100	FHLMC	1,000,000.00	RBC	1.875	10/15/21
	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
	FHLMC Total			13,965,000.00			
	09/16/16	100	FNMA	1,000,000.00	MORETON CAPITAL MARKETS	1.375	06/16/20
	11/30/16	100	FNMA	1,000,000.00	MORETON CAPITAL MARKETS	1.625	05/26/20
	FNMA Total			2,000,000.00			
	05/31/00	100	Money Market	989,105.36	CITIZENS BANK	0.490	
	09/30/11	100	Money Market	7,123,773.76	WELLS FARGO	0.200	
	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	
	Money Market Total			8,116,124.30			
	POOLED CASH Total			94,081,124.30		1.819	
REGION II	10/27/14	246	Money Market	100,920.12	WELLS FARGO	0.200	