

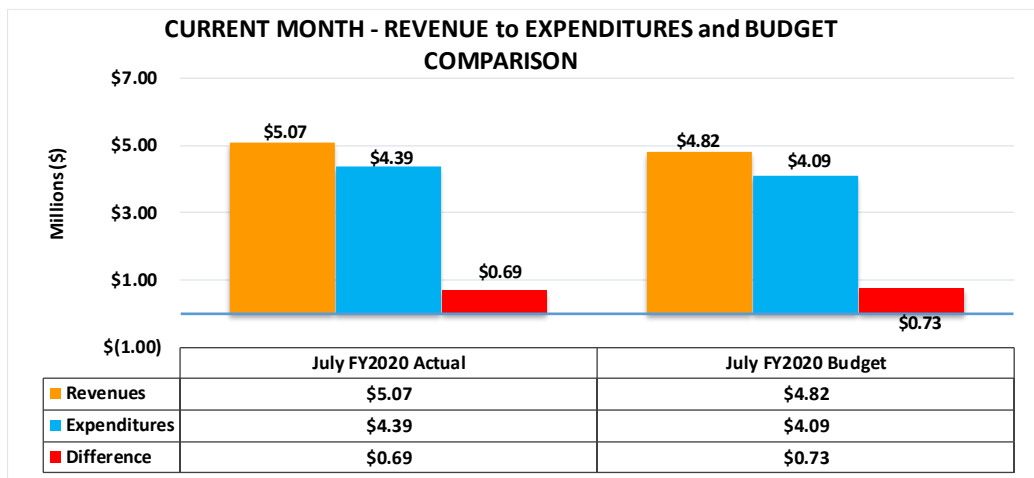
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Teresa Emrich, Administrative Services Director
DATE: August 20, 2019
SUBJECT: July FY2020 Monthly Financial Report

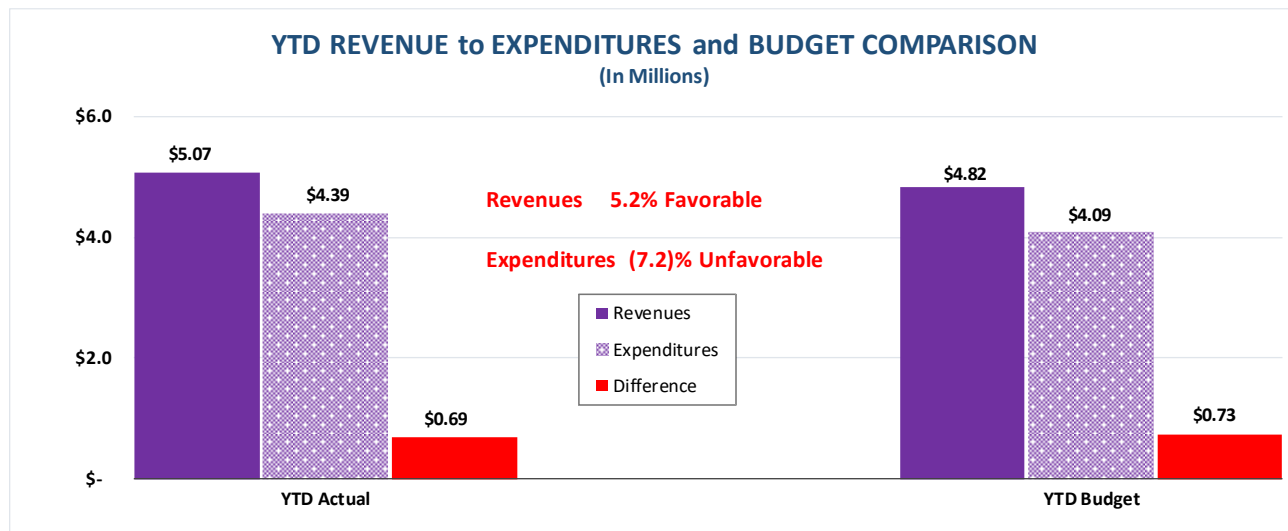
Attached is the Monthly Financial Report for the one month ending July 31, 2019, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

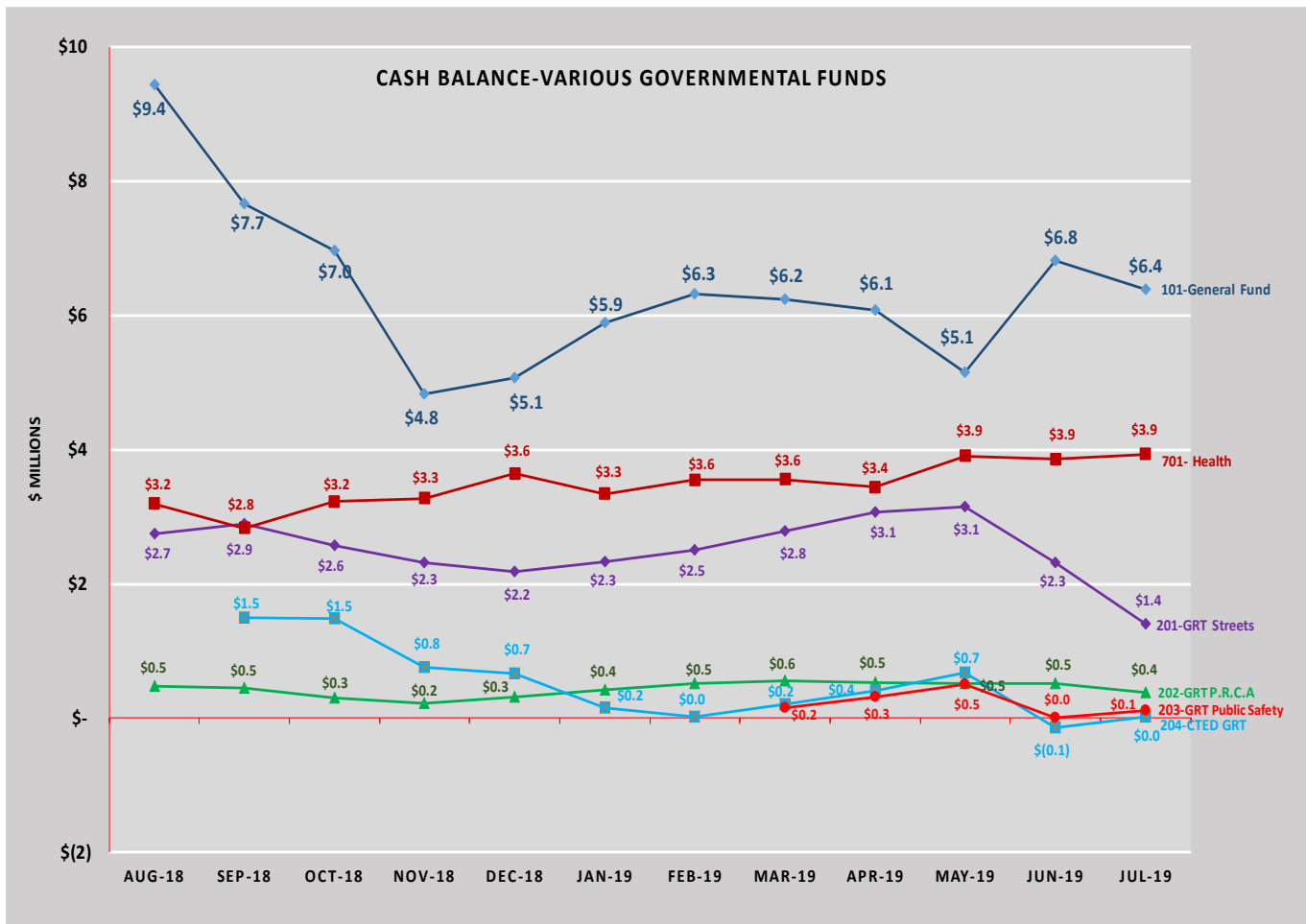
Actual revenues of \$5.1 million are more than budgeted revenue in July by 5.2% or \$252K. YTD total revenue of \$5.1 million is \$252K or 5.2% over the YTD budget. YTD actual GRT revenue is \$4K or 0.1% more than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$59K due to the State phase out of hold harmless GRT reimbursements.



For the month of July, actual expenditures of \$4.4 million are more than budget by (\$294K) or (7.2%). YTD total expenditures of \$4.4 million are (\$294K) more than the FY2019 YTD budget or (7.2%). General Fund salary surplus YTD is \$26K, which is 0.1% of the FY2020 personnel cost budget of \$48.4 million and 0.04% of the total annual General Fund expenditure budget of \$61.9 million.



Memorandum



The General Fund cash total of \$6.4 million reflects the cash available as of July 31, 2019 and a decrease of (\$425K) from the June 30 balance of \$6.8 million. The total cash balance represents 10.3% of the FY2020 General Fund expenditure budget of \$61.9 million.

GRT Street Fund 201- The ending cash balance for July is \$1.4 million, a decrease of (\$911K) from the June balance of \$2.3 million. The majority of operating expenditures include utility payment of \$83K, supply (asphalt, road base, concrete, etc.) \$20K, and capital expenditures (street resurfacing) of \$1.0 million. Revenues received include \$750K in GRT and \$35K in gasoline tax.

GRT Parks Fund 202- The ending cash balance for July is \$378K, a decrease of (\$135K) from the June balance of \$513K. The majority of operating expenditures include maintenance supplies of \$38K, and \$115K purchase of land (this was 5th and final payment for Browning property for the trail system purchased in 2014). Revenues received include \$192K in GRT and \$485 in interest income.

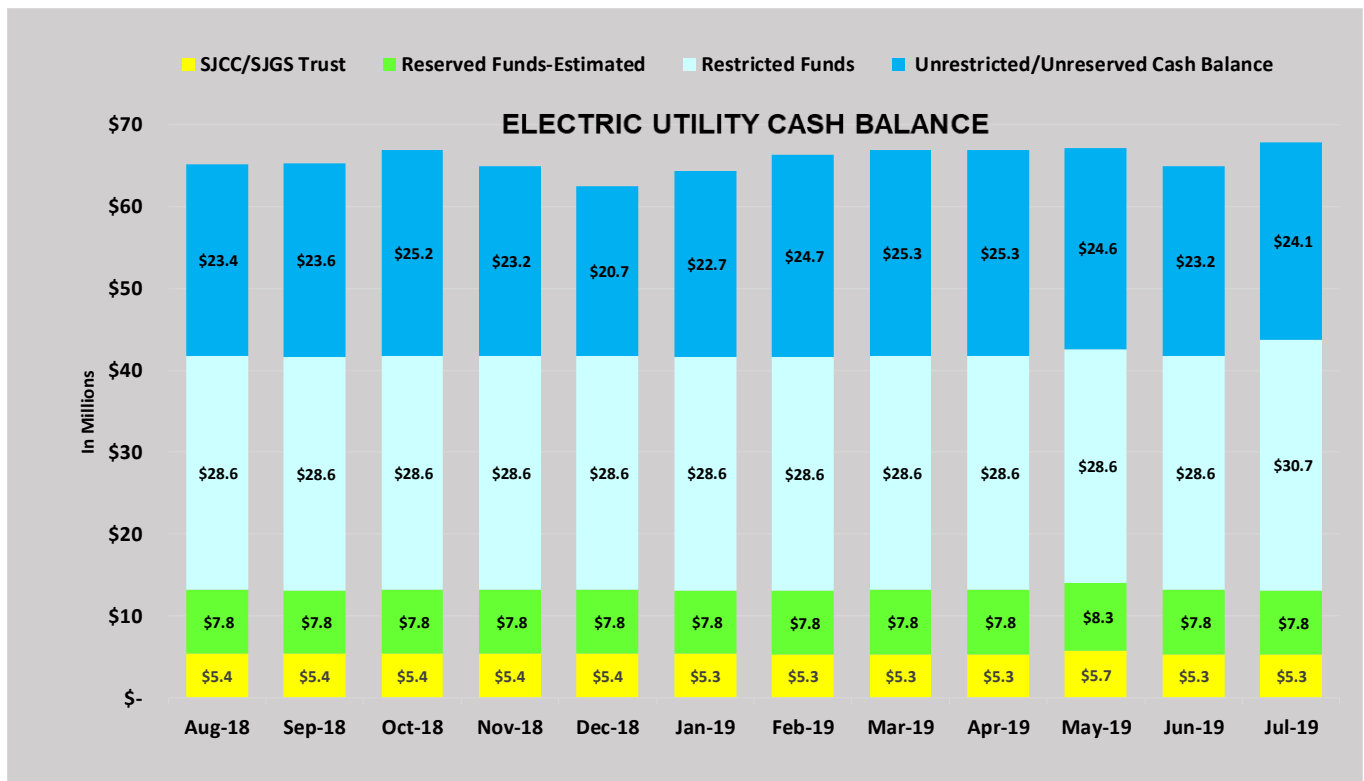
GRT Public Safety 203 - The ending cash balance for July is \$112K, an increase of \$110K from the June balance of \$2K. Revenues received include \$175K in GRT and \$143 in interest income. The majority of operating expenditures include \$6K for GRT administrative fee, \$28K transfer to General Fund for various Police expenditures, and \$33K Transfer to General Fund to cover Fire overtime cost.

Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for July is \$18K, an increase of \$165K from the June balance of (\$147K). The main expenditures from this fund were \$75K for professional services for the Economic Development Division, \$28K transfer to General Fund to cover Police Park Rangers cost, \$4K to purchase software for Bisti Bay, \$16K transfer to General Fund to cover ARU cost, \$8K transfer to MRA Fund. Revenue received includes \$350K in GRT.

Memorandum

Health Insurance Fund 701- At the end of July 2019, the Health Fund cash balance is \$3.9 million, an increase of \$76K from the June balance of \$3.9 million. Health insurance claims for the month of July totaled \$338K and pharmacy charges of \$73K. Health insurance premiums of \$642K were received in June. For the fund as a whole, with 8.3% of the year complete, 6.8% of the FY2020 annual revenue budget has been collected while 5.5% of the FY2020 annual expenditure budget has been spent. YTD revenue exceed expenditures by \$76K.

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 July 31, 2019 is \$24.1 million. Unrestricted/unreserved cash represents 19.7% of the FY2020 Electric Enterprise expenditure budget of \$122.7 million. YTD expenses of \$653K for capital projects are 36.2% of the YTD capital budget of \$1.8 million. For the fund as a whole, with 8.3% of the fiscal year complete, 8.6% of the FY2020 annual revenue budget has been collected while 5.1% 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
FUND 101 General/ 201 Public Works GRT/ 231 Conv. Center Fee/ 250 State Fire				
NMFA Loan (2019 Series Bond) (201)	\$	10,890,000	\$ 545,000	\$ 555,000
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	277,413	111,518
Total	\$	44,110,983	\$ 2,167,393	\$ 1,867,147
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)		10,890,000	545,000	555,000
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	277,413	111,518
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	\$	57,808,778	\$ 3,392,568	\$ 2,217,888

	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. If you would like to see any additional information, please let me know.

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
July 31, 2019

Budget Basis

	July ACTUAL	July BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2020 YTD ACTUAL	FY2020 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>		4.4						
GROSS RECEIPTS TAXES	\$ 3,358,274	\$ 3,359,172	1. \$ (898)	100.0%	\$ 3,358,274	\$ 3,359,172	\$ (898)	100.0%
OTHER REVENUE	1,066,401	845,736	220,665	126.1%	1,066,401	845,736	220,665	126.1%
REVENUE TRANSFERS	648,141	615,654	32,487	105.3%	648,141	615,654	32,487	105.3%
GROSS REVENUE	5,072,815	4,820,562	252,253	105.2%	5,072,815	4,820,562	252,253	105.2%
EXPENDITURES	4,385,299	4,090,942	2. (294,357)	107.2%	4,385,299	4,090,942	(294,357)	107.2%
EXCESS (DEFICIT)	\$ 687,516	\$ 729,620	\$ (42,104)		\$ 687,516	\$ 729,620	\$ (42,104)	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 2,441,550	\$ 2,132,282	\$ 309,268	114.5%	\$ 2,441,550	\$ 2,132,282	\$ 309,268	114.5%
TOTAL EXPENDITURES	2,705,106	1,995,383	(709,723)	135.6%	2,705,106	1,995,383	(709,723)	135.6%
EXCESS (DEFICIT)	\$ (263,556)	\$ 136,899	\$ (400,455)		\$ (263,556)	\$ 136,899	\$ (400,455)	
Capital Project Funds								
GROSS REVENUE	\$ 15,466	\$ 14,750	\$ 716	104.9%	\$ 15,466	\$ 14,750	\$ 716	104.9%
TOTAL EXPENDITURES	883,463	122,818	(760,645)	719.3%	883,463	122,818	(760,645)	719.3%
EXCESS (DEFICIT)	\$ (867,996)	\$ (108,068)	\$ (759,928)		\$ (867,996)	\$ (108,068)	\$ (759,928)	
Debt Service Fund								
GROSS REVENUE	\$ 323,980	\$ 324,529	\$ (549)	99.8%	\$ 323,980	\$ 324,529	\$ (549)	99.8%
TOTAL EXPENDITURES	-	-	-		-	-	0	
EXCESS (DEFICIT)	\$ 323,980	\$ 324,529	\$ (549)		\$ 323,980	\$ 324,529	\$ (549)	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 10,675,069	\$ 10,516,903	\$ 158,166	101.5%	\$ 10,675,069	\$ 10,516,903	\$ 158,166	101.5%
TOTAL EXPENDITURES	6,270,175	7,806,657	1,536,482	80.3%	6,270,175	7,806,657	1,536,482	80.3%
EXCESS (DEFICIT)	\$ 4,404,894	\$ 2,710,246	\$ 1,694,648		\$ 4,404,894	\$ 2,710,246	\$ 1,694,648	

**CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
July 31, 2019**

Budget Basis

	July ACTUAL	July BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2020 YTD ACTUAL	FY2020 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 2,422,173	\$ 2,467,682	\$ (45,509)	98.2%	\$ 2,422,173	\$ 2,467,682	\$ (45,509)	98.2%
TOTAL EXPENDITURES	2,078,065	2,230,484	152,419	93.2%	2,078,065	2,230,484	152,419	93.2%
EXCESS (DEFICIT)	\$ 344,108	\$ 237,198	\$ 106,910		\$ 344,108	\$ 237,198	\$ 106,910	
Wastewater								
GROSS REVENUE	\$ 1,256,454	\$ 1,051,445	\$ 205,009	119.5%	\$ 1,256,454	\$ 1,051,445	\$ 205,009	119.5%
TOTAL EXPENDITURES	1,448,688	1,220,665	(228,023)	118.7%	1,448,688	1,220,665	(228,023)	118.7%
EXCESS (DEFICIT)	\$ (192,234)	\$ (169,220)	\$ (23,014)		\$ (192,234)	\$ (169,220)	\$ (23,014)	
Sanitation								
GROSS REVENUE	\$ 525,039	\$ 502,998	\$ 22,041	104.4%	\$ 525,039	\$ 502,998	\$ 22,041	104.4%
TOTAL EXPENDITURES	491,656	490,073	(1,583)	100.3%	491,656	490,073	(1,583)	100.3%
EXCESS (DEFICIT)	\$ 33,383	\$ 12,925	\$ 20,458		\$ 33,383	\$ 12,925	\$ 20,458	
Health Insurance Fund								
GROSS REVENUE	\$ 669,804	\$ 513,421	\$ 156,383	130.5%	\$ 669,804	\$ 513,421	\$ 156,383	130.5%
TOTAL EXPENDITURES	593,736	776,319	182,583	76.5%	593,736	776,319	182,583	76.5%
EXCESS (DEFICIT)	\$ 76,067	\$ (262,898)	\$ 338,965		\$ 76,067	\$ (262,898)	\$ 338,965	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 3,858,646	\$ 2,881,611			\$ 3,858,646	\$ 2,881,611		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 23,402,350	\$ 22,344,572	\$ 1,057,778	104.7%	\$ 23,402,350	\$ 22,344,572	\$ 1,057,778	104.7%
TOTAL EXPENDITURES	18,856,188	18,733,341	(122,847)	100.7%	18,856,188	18,733,341	(122,847)	100.7%
EXCESS (DEFICIT)	\$ 4,546,162	\$ 3,611,231	\$ 934,931		\$ 4,546,162	\$ 3,611,231	\$ 934,931	

Footnotes:

- 1 Gross Receipts Tax revenue has been adjusted in the budget to approximate the monthly receipts based upon a calculated historical percentage for each month.
- 2 General Fund budgeted revenues and expenditures in this report have been adjusted to reflect anticipated timing of actual revenues and expenditures.
- 3 These expenditures will be reimbursed by the bond proceeds.

**CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For One Month Ending July 31, 2019**

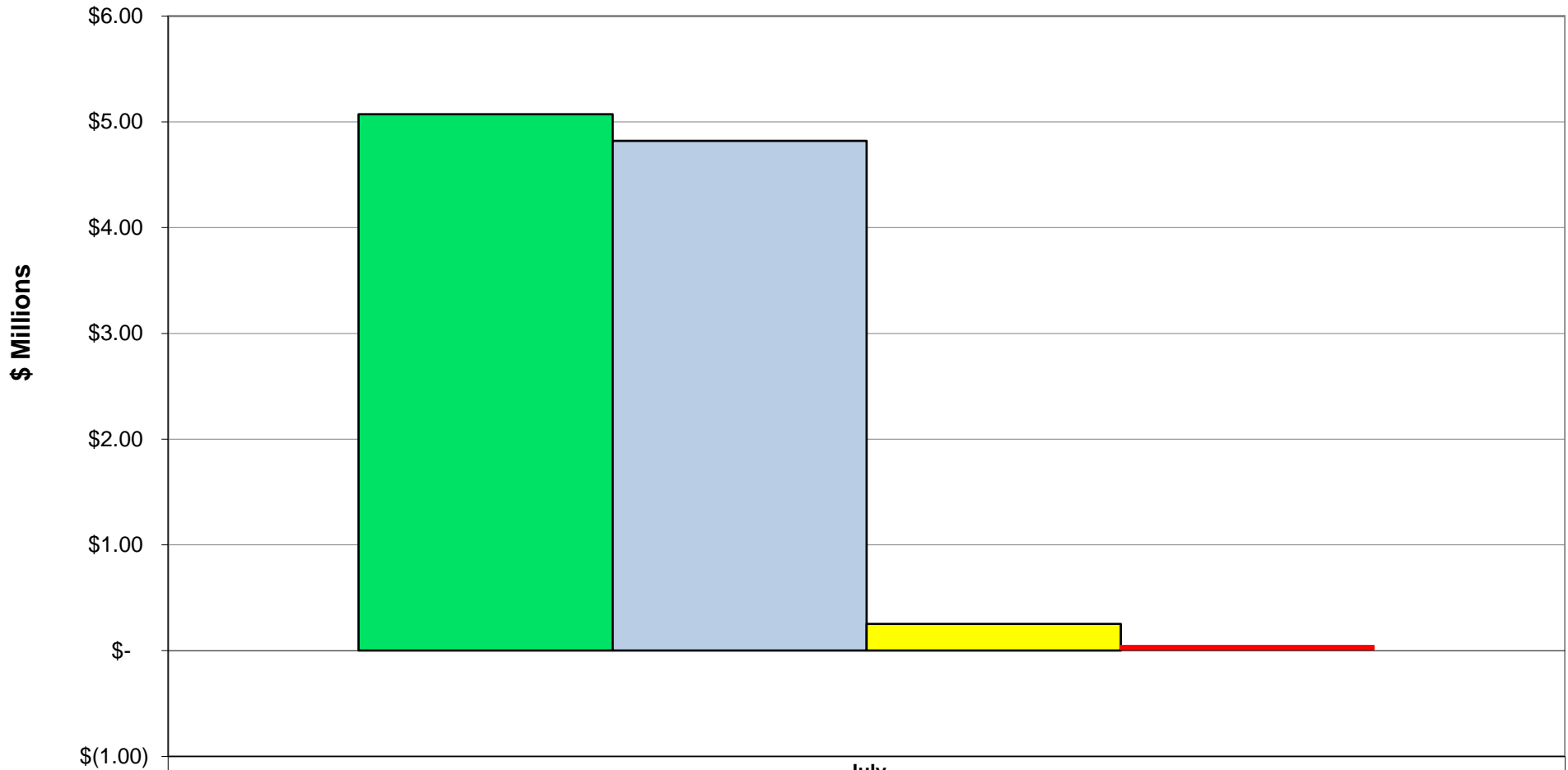
Budget Basis

% of year gone by

8.3%

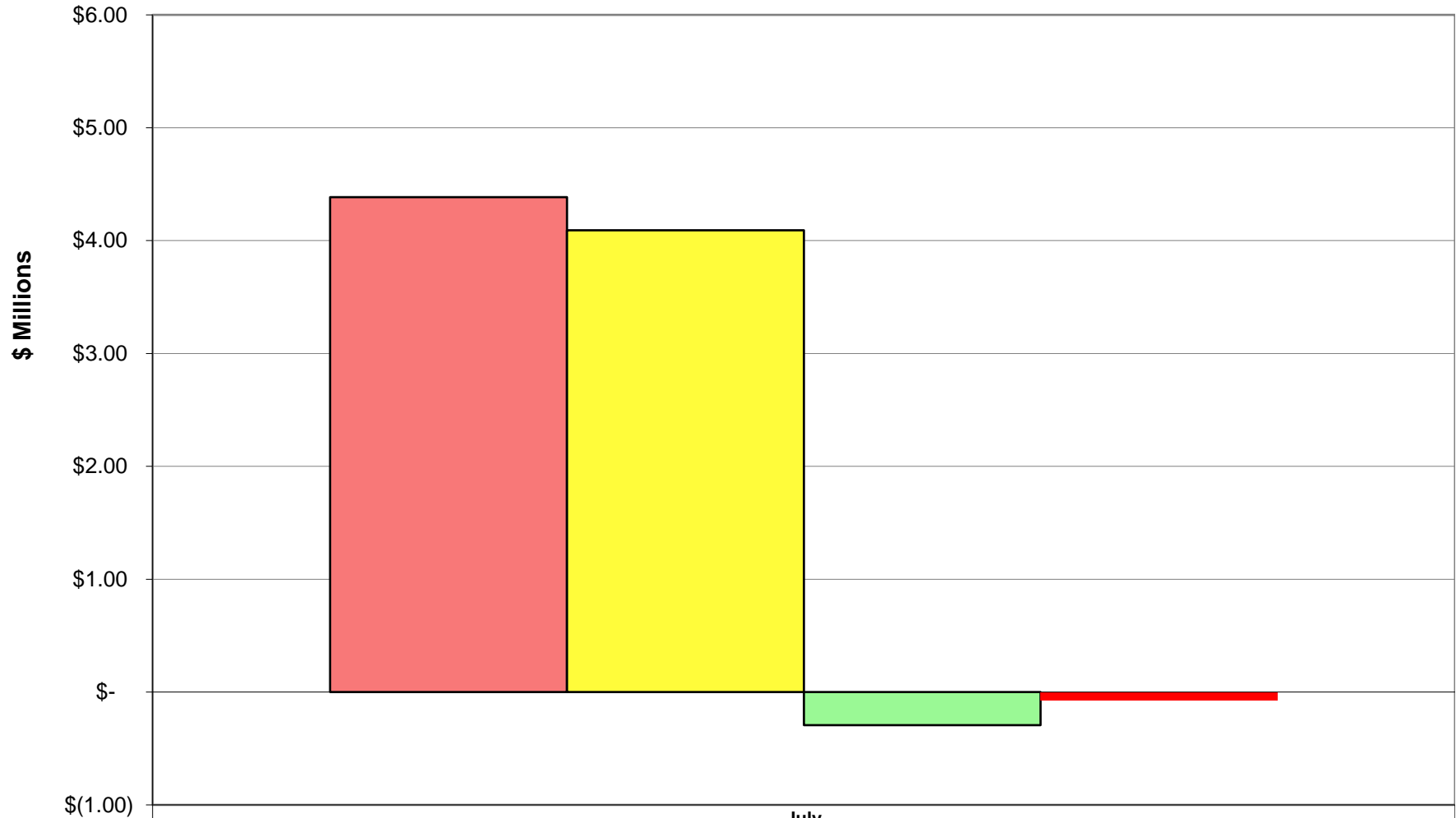
FUND #	FUND NAME	FY2020	FY2020	%	FY2020	FY2020	%	FY2020	CASH
		REVENUE BUDGET	YTD REVENUES		EXPENDITURE BUDGET	YTD EXPENDITURES		YTD SURPLUS/ (DEFICIT)	
101	General Fund (Net of Cash Reserve Transfer)	61,899,865	5,072,815	8.2%	61,898,965	4,385,299	7.1%	\$ 687,516	\$ 6,391,721
201	GRT Streets	23,595,254	813,382	3.4%	24,229,413	1,639,885	6.8%	(826,502)	1,406,934
202	GRT Parks & Public Works	2,514,404	192,006	7.6%	2,694,896	300,949	11.2%	(108,944)	378,038
203	Public Safety GRT	2,470,873	175,338	7.1%	2,287,449	65,939	2.9%	109,399	111,767
204	Comm Trans/Econ Divers GRT	4,551,746	350,412	7.7%	3,245,119.00	181,858	5.6%	168,554	17,647
213	Library Gifts & Grants	82,273	148	0.2%	89,073	246	0.3%	(97)	49,962
214	Parks/Rec Gifts & Grants	268,883	18,876	7.0%	375,616	6,947	1.8%	11,929	309,761
217	Museum	201,500	23,172	11.5%	204,430	42,110	20.6%	(18,937)	216,008
221	Red Apple Transit	1,169,714	95,825	8.2%	1,168,394	106,750	9.1%	(10,925)	12,109
222	General Gov't Grant	805,033	137,394	17.1%	692,066	13,622	2.0%	123,772	68,575
223	CDBG	429,575	5,073	1.2%	428,213	7,615	1.8%	(2,542)	78,408
230	Lodgers Tax	1,288,400	152,687	11.9%	1,371,201	78,361	5.7%	74,327	486,186
231	Convention Center Fees	740,700	74,494	10.1%	711,488	59,291	8.3%	15,203	283,659
240	State Police Protection Fund	113,600	0	0.0%	113,600	-	0.0%	-	-
246	Region II	440,186	104,990	23.9%	460,605	27,586	6.0%	77,403	(5,836)
248	COPS Program	0	14,372	#DIV/0!	0	5,163		9,209	(8,667)
249	Law Enforcement Block Grant	-	-		-	-		-	-
250	State Fire Fund	888,952	276,137	31.1%	878,546	161,658	18.4%	114,479	496,100
251	Penalty Assessment Fund	155,100	7,244	4.7%	155,100	7,125	4.6%	119	8,639
401	Comm. Develop. Grant Projects	2,653,478	1,299	0.0%	3,265,774	0	0.0%	1,299	1,013,195
402	GRT 2012 Bond Projects	-	-		261,450	0	0.0%	-	(72,356)
403	2017/2018 GRT Bonds Pojects	100,000.00	489.39	0.5%	5,450,551	806,721	14.8%	(806,231)	5,518,203
408	General Gov't Capital Projects	8,000	223	2.8%	-	1,043		(820)	173,878
409	Airport Grants	3,478,543	4,097	0.1%	3,540,000	69,849	2.0%	(65,752)	(39,153)
411	Metro Redevelopment Authority	155,210	8,747	5.6%	307,353	3,618	1.2%	5,129	314,651
412	Park Development Fees	9,800	609	6.2%	181,511	2,231.43	1.2%	(1,623)	174,113
415	Convention Center Capital Projects	-	1		0	0		1	412,001
501	Sales Tax Bond Retirement	3,949,540	323,980	8.2%	3,934,840	-	0.0%	323,980	546,493
601	Electric Enterprise	124,711,043	10,675,069	8.6%	122,696,659	6,270,175	5.1%	4,404,894	29,435,982
602	Water Enterprise	25,631,000	2,422,173	9.5%	30,303,500	2,078,065	6.9%	344,108	15,520,415
603	Wastewater Enterprise	12,306,588	1,256,454	10.2%	15,878,443	1,448,688	9.1%	(192,234)	13,746,646
604	Sanitation Enterprise	6,036,000	525,039	8.7%	6,018,927	491,656	8.2%	33,383	766,736
701	Health Insurance	9,825,000	669,804	6.8%	10,722,134	593,736	5.5%	76,067	3,934,599
TOTALS		\$ 290,480,260	\$ 23,402,350	8.1%	\$ 303,565,316	\$ 18,856,188	6.2%	\$ 4,546,162	\$ 81,746,415

General Fund Revenue Actual-to-Budget by Month FY2020



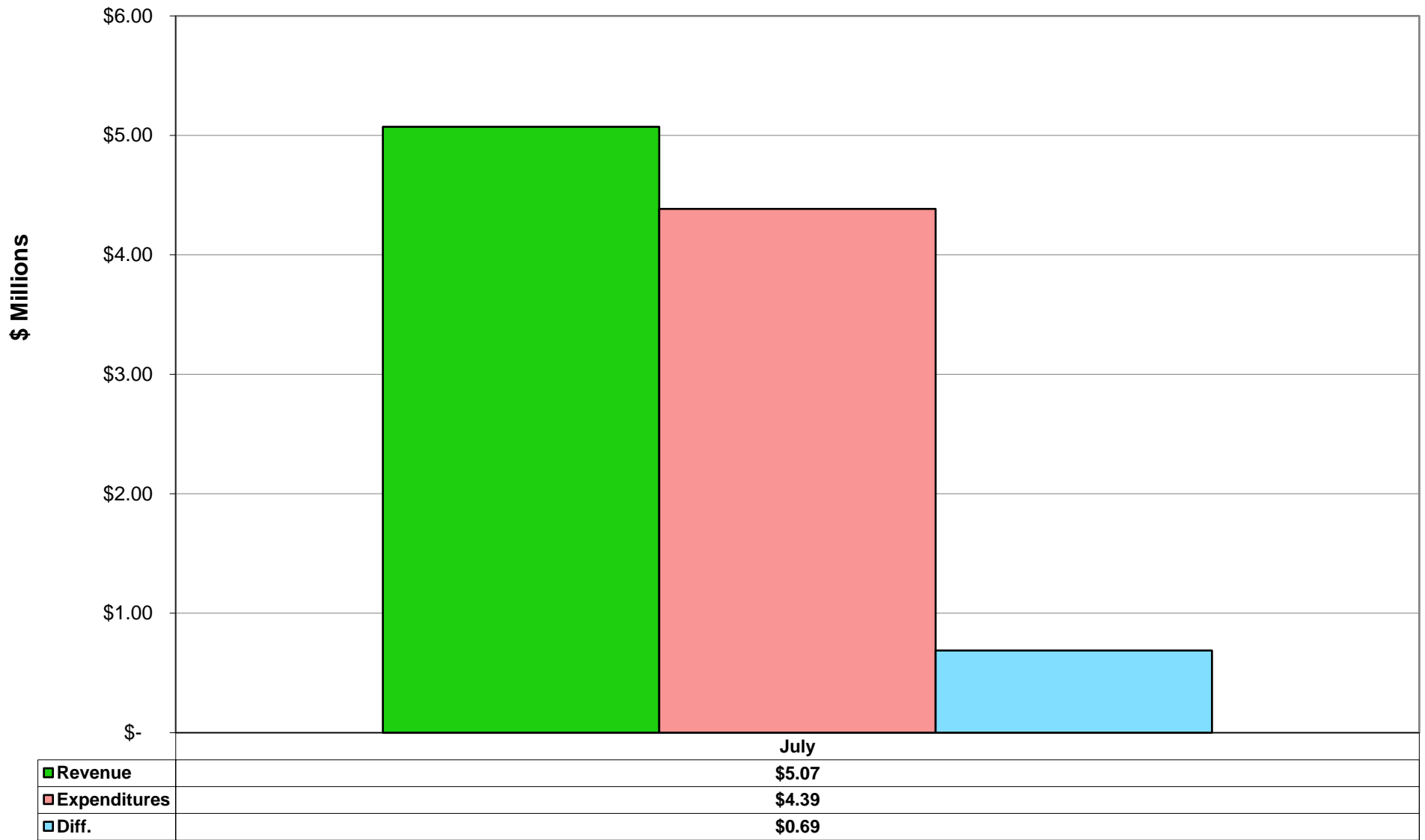
	July
■ Actual	\$5.07
■ Budget	\$4.82
■ Diff.	\$0.25
■ % Fav./(Unfav)	5.2%

General Fund Expenditures Actual-to-Budget by Month FY2020

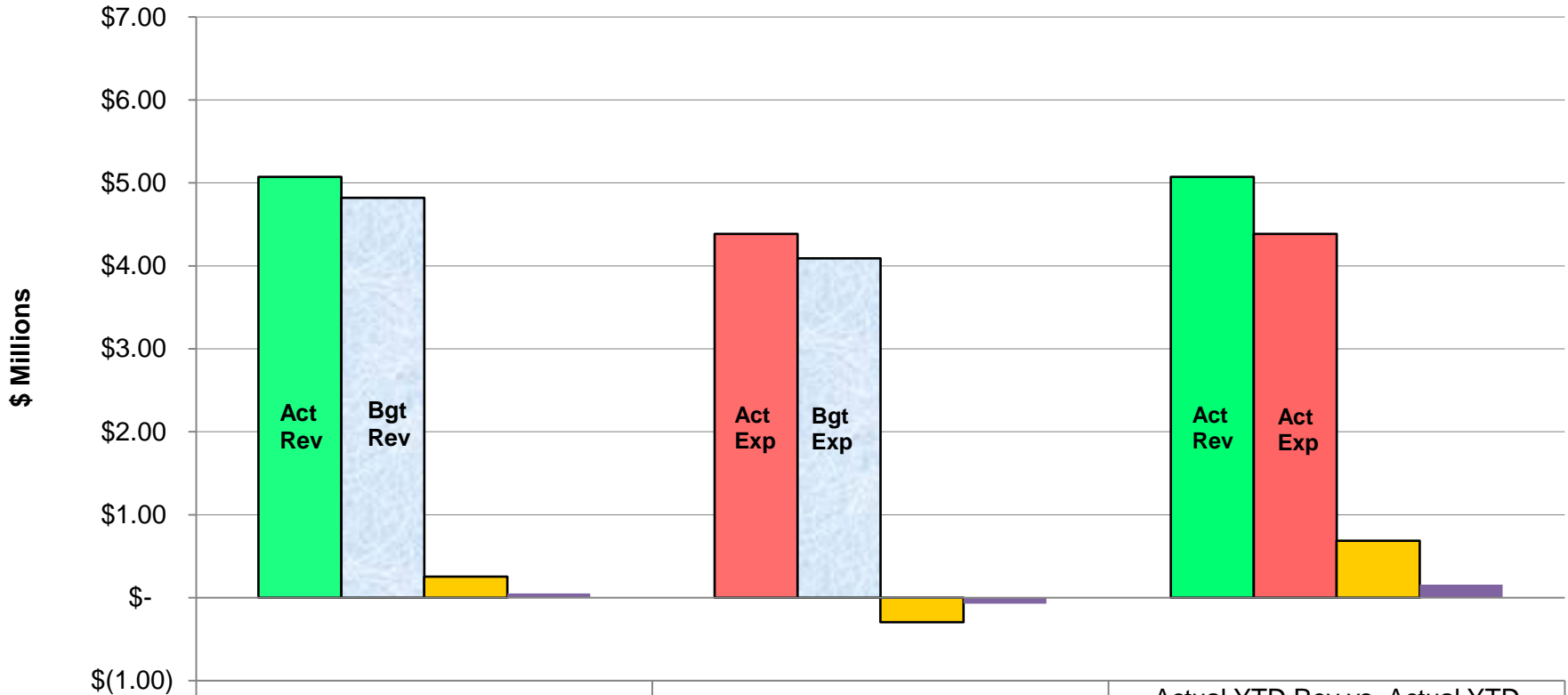


Actual	July	\$4.39
Budget		\$4.09
Diff.		\$(0.29)
% Fav./(Unfav)		(7.2%)

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



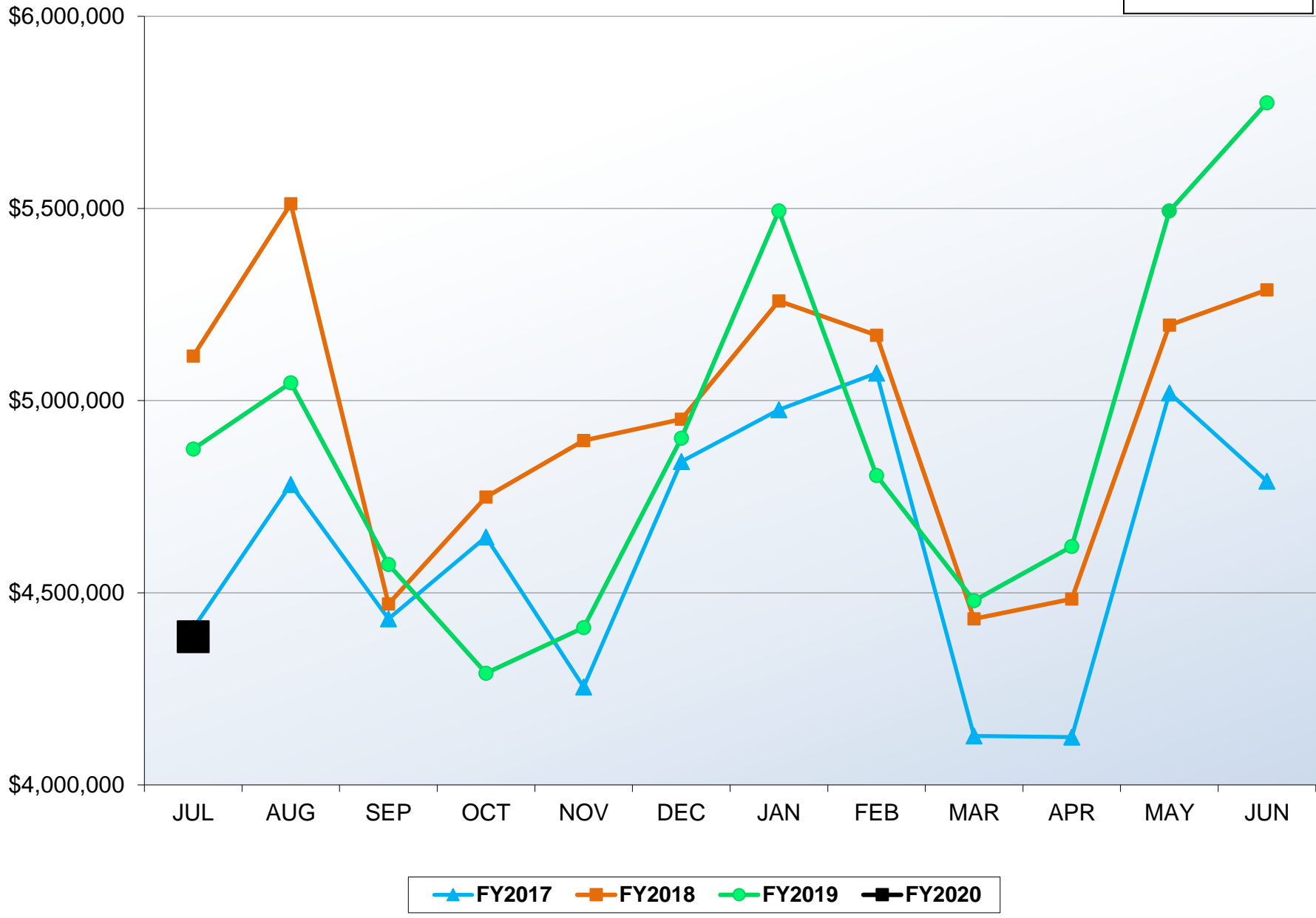
**General Fund
Revenue & Expenditures
FY2020 YTD
One Month Ending July 31, 2019**



	Act to Bgt Revenue	Act to Bgt Expenditure	Actual YTD Rev vs. Actual YTD Exp
Actual	\$5.07	\$4.39	\$5.07
Budget	\$4.82	\$4.09	\$4.39
Diff.	\$0.25	\$(0.29)	\$0.69
% Fav./(Unfav)	5.2%	(7.2%)	15.7%

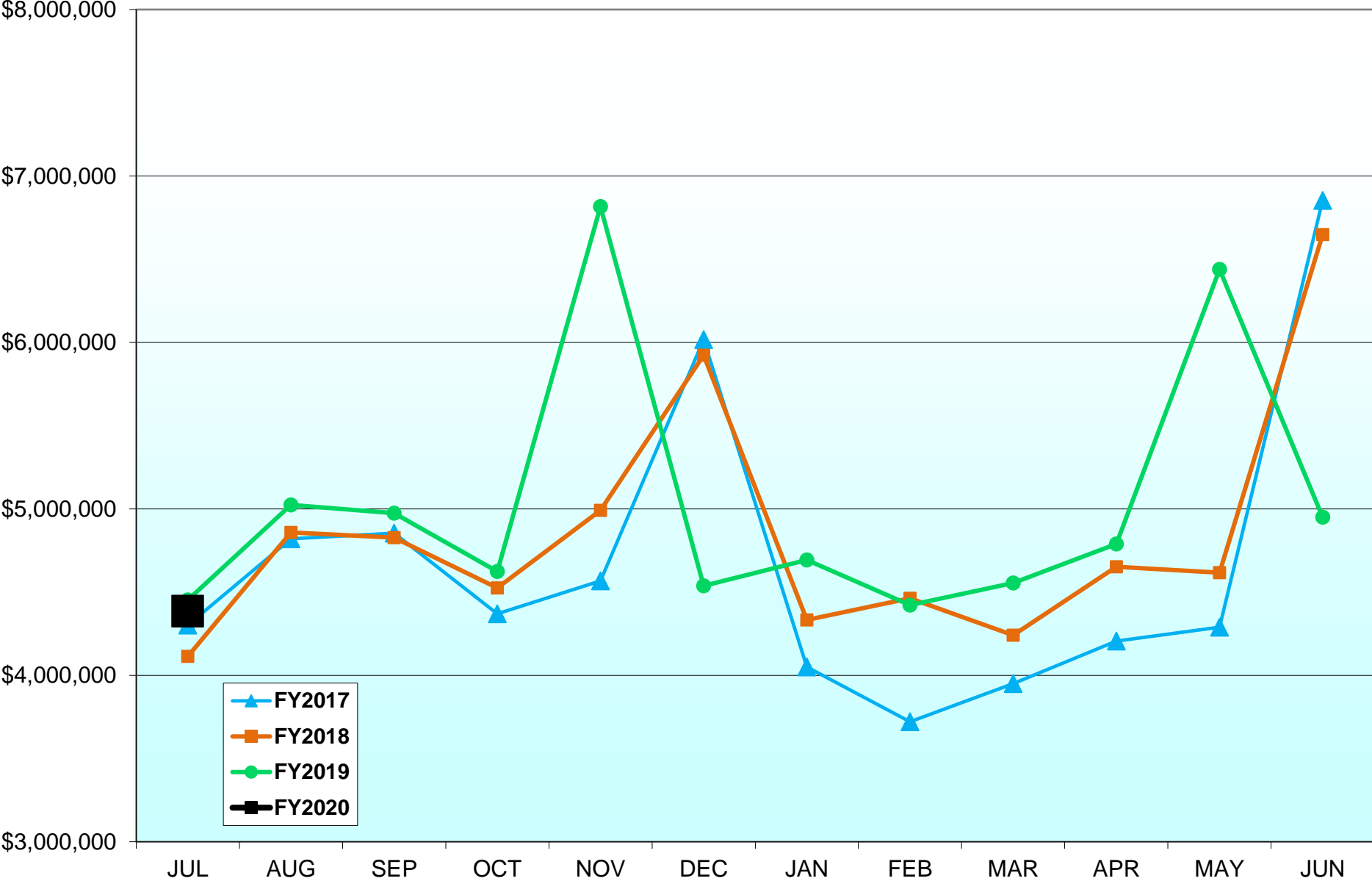
General Fund Monthly Revenue Comparison Past 4 Years

July	Millions
FY2020	\$5.07
FY2019	\$4.87
FY2018	\$5.12
FY2017	\$4.41

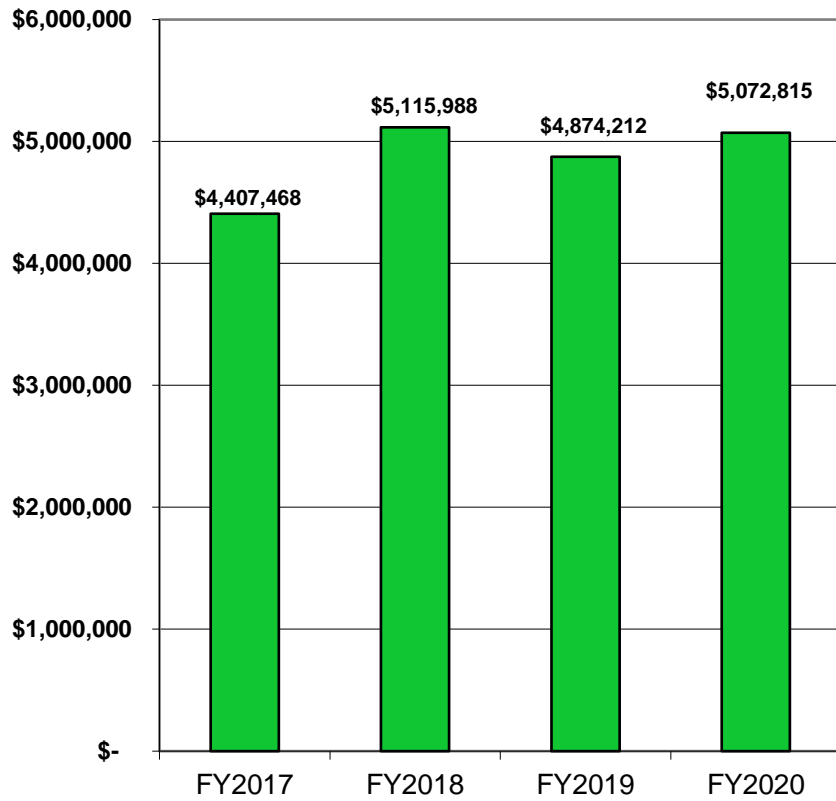


General Fund Monthly Expenditures Comparison Past 4 Years

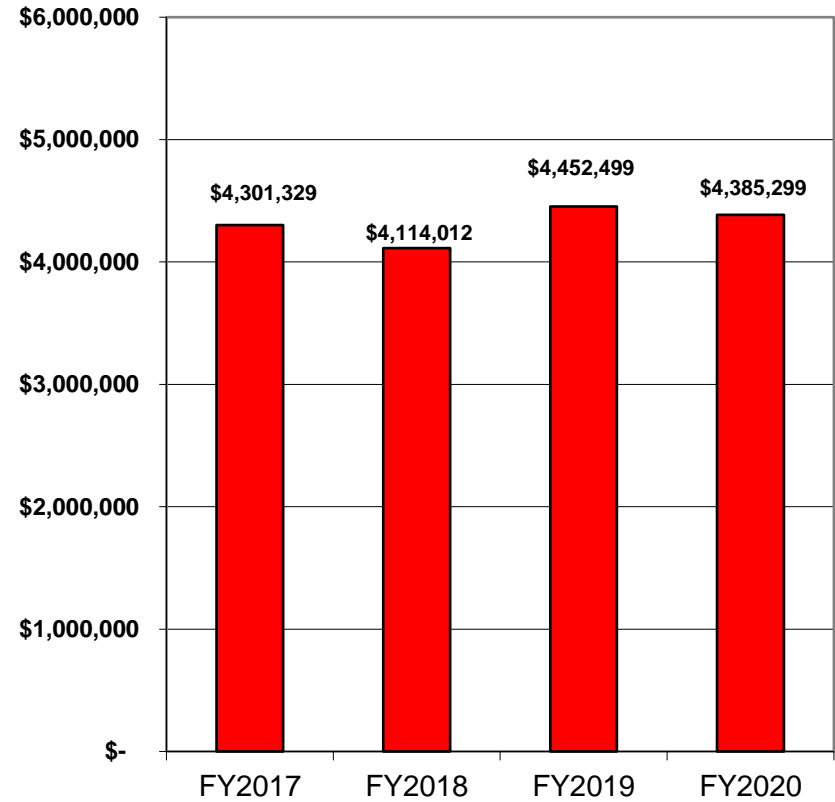
July	Millions
FY2020	\$4.39
FY2019	\$4.45
FY2018	\$4.11
FY2017	\$4.30



General Fund Revenues
Comparison of YTD Revenue
One Month Ending July 31, 2019



General Fund Expenditures
Comparison of YTD Expenditures
One Month Ending July 31, 2019



**CITY OF FARMINGTON
7/31/2019**

FUND #	FUND NAME	CASH BALANCE 7/31/2019	CASH BALANCE 6/30/2019	CASH BALANCE 5/31/2019	FY2020 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
101	GENERAL FUND	6,391,721	6,817,186	5,149,244	61,898,965	10.3%
201	GRT-STREETS	1,406,934	2,317,600	3,148,580	24,229,413	5.8%
202	GRT-PARKS/PUBLIC WORKS	378,038	512,641	513,136	2,694,896	14.0%
203	GRT-PUBLIC SAFETY	111,767	2,368	497,560	2,287,449	4.9%
204	COMM TRANS/ECON DIV GRT	17,647	(147,452)	674,714	3,245,119	0.5%
211	PARK DEVELOPMENT FEES	-	-	-	-	-
213	LIBRARY GIFTS AND GRANTS	49,962	47,465	218,385	89,073	56.1%
214	PARKS GIFTS AND GRANTS	309,761	297,837	274,393	375,616	82.5%
217	MUSEUM GIFTS AND GRANTS	216,008	235,016	242,487	204,430	105.7%
221	RED APPLE TRANSIT GRANT	12,109	16,467	(150,981)	1,168,394	1.0%
222	GENERAL GOV'T GRANT FUND	68,575	(50,743)	(41,947)	692,066	9.9%
223	CDBG	78,408	82,655	90,504	428,213	18.3%
230	LODGERS TAX	486,186	422,136	550,557	1,371,201	35.5%
231	CONVENTION CENTER FEES	283,659	268,457	245,035	711,488	39.9%
240	STATE POLICE PROTECTION	-	0	21,999	113,600	-
246	REGION II NARCOTICS (Unrestricted)	(5,836)	(59,933)	(54,256)	460,605	(1.3%)
248	COPS PROGRAM	(8,667)	(14,371)	(39,507)	-	#DIV/0!
249	LAW ENFORCE BLOCK GRANT	-	0	48	-	-
250	STATE FIRE	496,100	390,156	512,867	878,546	56.5%
251	PENALTY ASSESSMENT	8,639	8,520	10,113	155,100	5.6%
401	PUBLIC WORKS GRANTS	1,013,195	1,011,896	439,087	3,265,774	31.0%
402	QECB NMFA BANK ACCOUNT (Restricted)	(72,356)	(72,356)	(72,378)	261,450	(27.7%)
403	2017/2018 GRT BONDS PROJECTS	5,518,203	6,326,734	5,651,962	5,450,551	101.2%
408	GENERAL GOV'T CAPITAL PROJECTS	173,878	174,653	474,070	-	#DIV/0!
409	AIRPORT GRANTS	(39,153)	26,600	(17,388)	3,540,000	(1.1%)
SUB-TOTAL (for this page)		\$ 16,894,779	\$ 18,613,531	\$ 18,338,283	\$ 113,521,949	14.9%

CITY OF FARMINGTON
7/31/2019

FUND #	FUND NAME	CASH BALANCE 7/31/2019	CASH BALANCE 6/30/2019	CASH BALANCE 5/31/2019	FY2018 EXPENDITURE BUDGET	RESERVES AS A % OF FY2018 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	314,651	309,521	309,488	307,353	102.4%
412	PARK DEVELOPMENT FEES	174,113	175,735	176,880	181,511	95.9%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	412,001	412,000	410,311	-	#DIV/0!
501	SALES TAX BOND RETIREMENT	546,493	222,514	306,773	3,934,840	13.9%
601	ELECTRIC ENTERPRISE	67,888,009	64,950,413	67,220,532		
	Restricted Cash	(13,067,607)	(13,124,515)	(13,972,279)		
	Reserved Cash	(30,674,165)	(28,553,788)	(28,553,788)		
	Unrestricted/Unreserved Cash	24,146,237	23,272,110	24,694,465	122,696,659	19.7%
602	WATER ENTERPRISE	16,094,338	15,675,687	16,852,175		
	Restricted Cash	(573,924)	(580,077)	(576,935)		
	Unrestricted Cash	15,520,415	15,095,610	16,275,240	30,303,500	51.2%
603	WASTEWATER ENTERPRISE	15,487,969	15,639,654	17,938,788		
	Restricted Cash	(1,741,323)	(1,661,907)	(2,535,487)		
	Unrestricted Cash	13,746,646	13,977,747	15,403,301	15,878,443	86.6%
604	SANITATION ENTERPRISE	766,736	713,132	796,482	6,018,927	12.7%
701	HEALTH INSURANCE	3,934,599	3,858,532	3,908,194	10,722,134	36.7%
	TOTALS (Unreserved/Unrestricted)	\$ 76,456,670	\$ 76,795,516	\$ 79,447,144	\$ 303,565,316	25.2%

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	115,298		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	122,378	6.1%	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	121,632	(0.6%)	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	119,047	(2.1%)	1,284,634
2019	119,134	111,690	115,017	97,095	112,875	77,676	69,378	76,518	81,498	97,510	109,637	119,808	119,134	0.1%	1,187,836
2020	122,998												122,998	3.2%	122,998

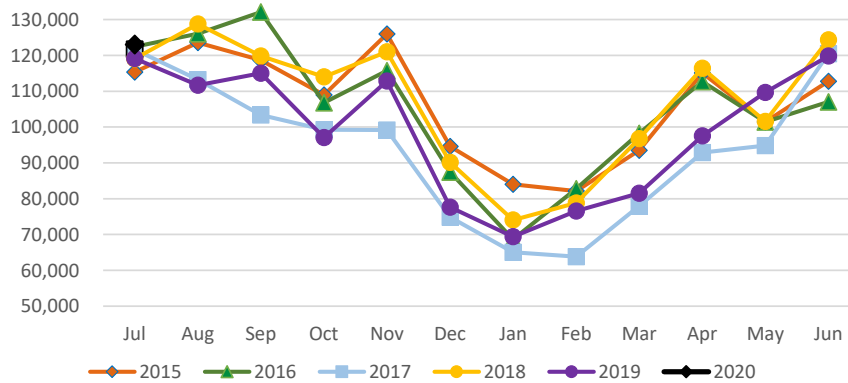
% Change															
FY19 to FY20															
	3.2%	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	

CONVENTION CENTER FEES (Accrual Basis)

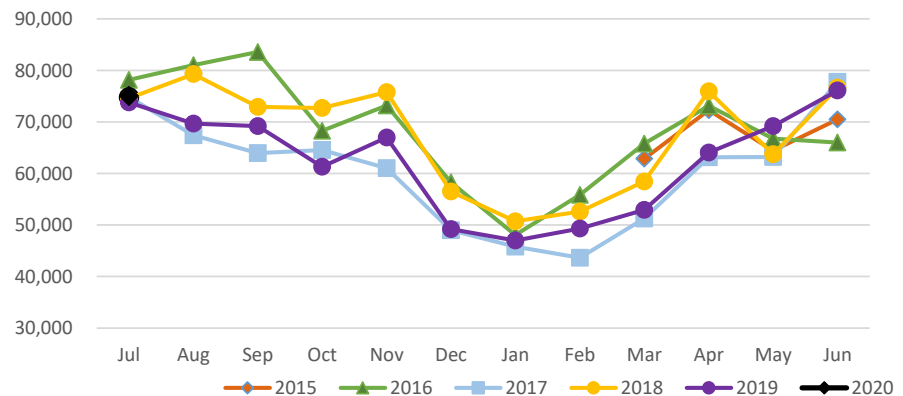
Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2015									62,870	72,290	64,453	70,508	-		270,120
2016	78,185	81,015	83,570	68,268	73,166	58,297	48,068	55,833	65,773	73,115	66,778	66,020	78,185		818,085
2017	74,785	67,425	63,933	64,533	61,055	49,008	45,798	43,653	51,270	63,145	63,180	77,758	74,785	(4.3%)	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	74,618	(0.2%)	809,933
2019	73,793	69,705	69,185	61,305	66,998	49,233	46,995	49,318	52,955	64,048	69,217	76,098	73,793	(1.1%)	748,850
2020	75,010												75,010	1.6%	75,010

% Change															
FY19 to FY20															
	1.6%	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	

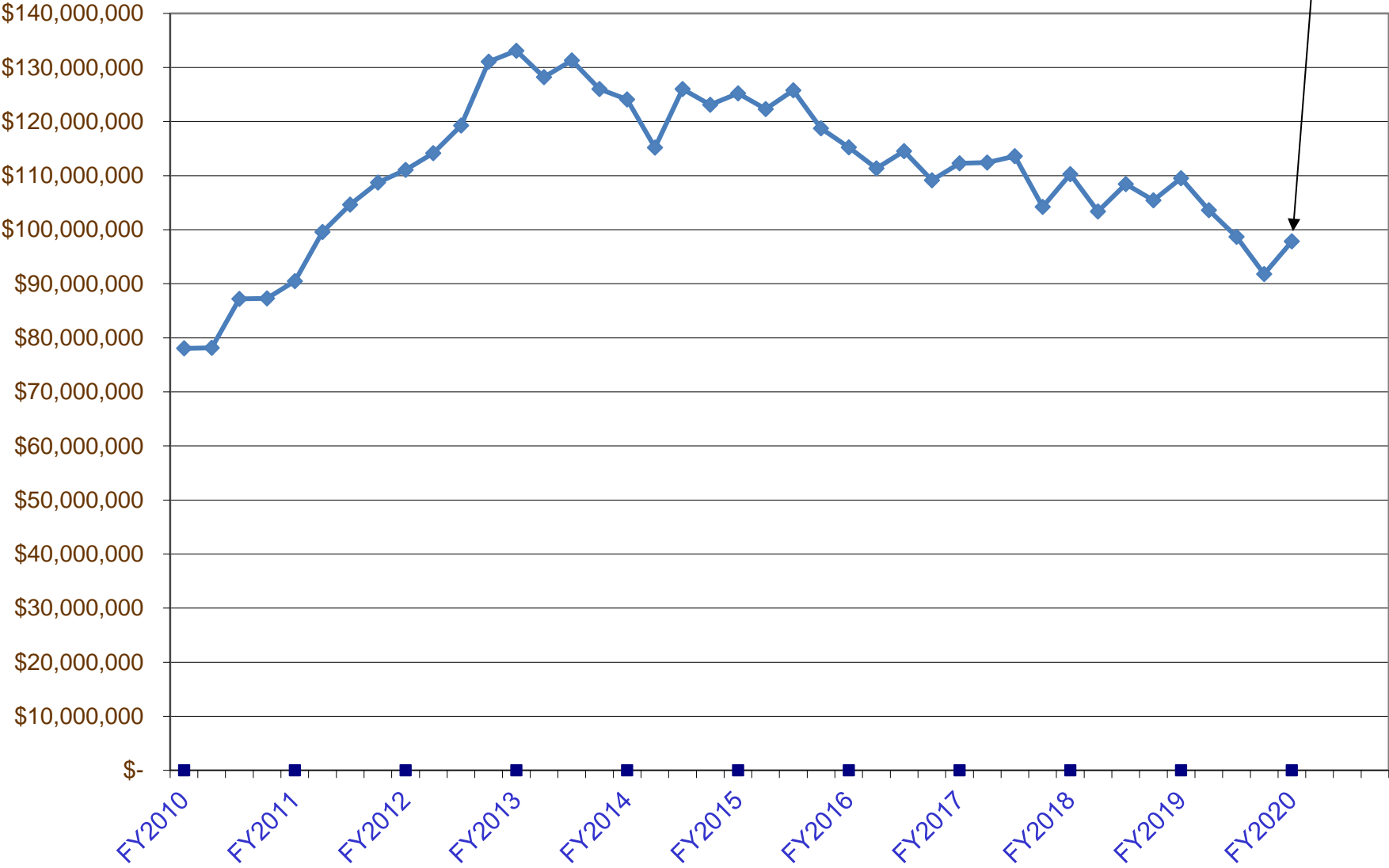
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
7/31/2019

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date	
POOLED CASH	05/05/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.930	08/15/19	
	05/05/16	100	Certificate of Deposit	2,000,000.00	CITIZENS BANK	0.950	10/15/19	
	11/08/16	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.030	12/08/19	
	11/29/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	11/01/19	
	12/08/16	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.460	01/15/20	
	05/23/17	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.220	09/15/19	
	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	
	02/23/18	100	Certificate of Deposit	1,000,000.00	VECTRA BANK	1.950	10/05/19	
	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	2.340	09/30/19	
	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	12/01/19	
	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	
		Certificate of Deposit Total			34,000,000.00			
		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
		08/30/17	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.350	11/18/19
		05/21/18	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.700	05/10/21
		07/12/18	100	Federal Farm Credit Bank	1,000,000.00	RBC	1.810	10/19/20
		07/11/19	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.650	03/01/21
		07/11/19	100	Federal Farm Credit Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.470	08/23/21
		07/12/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	2.190	04/08/21
		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
		07/12/19	100	Federal Farm Credit Bank	1,000,000.00	RBC	2.280	04/11/22
	Federal Farm Credit Bank Total			12,000,000.00				
	10/28/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.500	10/27/20	
	12/08/16	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.650	05/26/20	
	01/30/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.670	04/30/20	
	09/13/17	100	Fed Home Loan Bank	1,000,000.00	RBC	1.500	12/13/19	
	10/26/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.200	09/06/19	
	10/26/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	1.600	08/01/19	
	10/26/17	100	Fed Home Loan Bank	1,000,000.00	RBC	1.500	10/21/19	
	12/29/17	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.000	06/29/20	
	02/14/18	100	Fed Home Loan Bank	1,000,000.00	RBC	2.000	12/11/20	
	02/22/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.350	05/22/20	
	09/25/18	100	Fed Home Loan Bank	1,000,000.00	RBC	2.625	10/01/20	
	11/07/18	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	3.100	05/05/21	
	02/27/19	100	Fed Home Loan Bank	1,000,000.00	MORETON CAPITAL MARKETS	2.000	10/27/21	
	04/03/19	100	Fed Home Loan Bank	1,000,000.00	RBC	2.375	03/12/21	
	04/02/19	100	Fed Home Loan Bank	1,000,000.00	RBC	1.740	09/25/20	
	05/02/19	100	Fed Home Loan Bank	1,000,000.00	RBC	2.540	01/29/21	
	07/12/19	100	Fed Home Loan Bank	1,000,000.00	RBC	1.900	06/18/21	
	FHLB Total			17,000,000.00				

02/26/16	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.500	02/26/21
02/26/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.500	02/26/21
08/25/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/25/20
09/30/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	1.500	09/30/20
10/31/16	100	Fed Home Loan Mtg Corp	2,000,000.00	RBC	2.000	04/27/20
11/28/16	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.300	11/27/19
03/23/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	08/28/19
07/11/17	100	Fed Home Loan Mtg Corp	900,000.00	MORETON CAPITAL MARKETS	1.550	12/27/19
10/26/17	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	1.500	06/24/20
04/13/18	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	2.250	11/24/20
09/25/18	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.875	11/17/20
01/29/19	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	1.800	05/28/21
02/28/19	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	2.650	08/27/21
05/02/19	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	3.010	05/31/22
05/08/19	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.550	11/08/21
07/11/19	100	Fed Home Loan Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.300	07/08/22
07/12/19	100	Fed Home Loan Mtg Corp	1,000,000.00	RBC	2.300	07/08/21
FHLMC Total			19,900,000.00			
07/27/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	2.000	07/27/20
09/16/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.375	06/16/20
11/30/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.625	05/26/20
12/29/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.720	06/29/20
12/30/16	100	Fed National Mtg Assoc	1,000,000.00	MORETON CAPITAL MARKETS	1.650	03/30/20
FNMA Total			5,000,000.00			
05/31/00	100	Money Market	830,072.54	CITIZENS BANK	0.590	
09/30/11	100	Money Market	7,117,913.57	WELLS FARGO	0.200	
04/11/14	100	Money Market	236.79	WASHINGTON FEDERAL	0.100	
03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	
Money Market Total			7,951,222.90			
POOLED CASH Total			97,851,222.90		1.768	
REGION II	10/27/14	246	Money Market	100,835.55	WELLS FARGO	0.200