

The Farmington Story

Funding our Future



August 2024



City of Farmington Trade Area

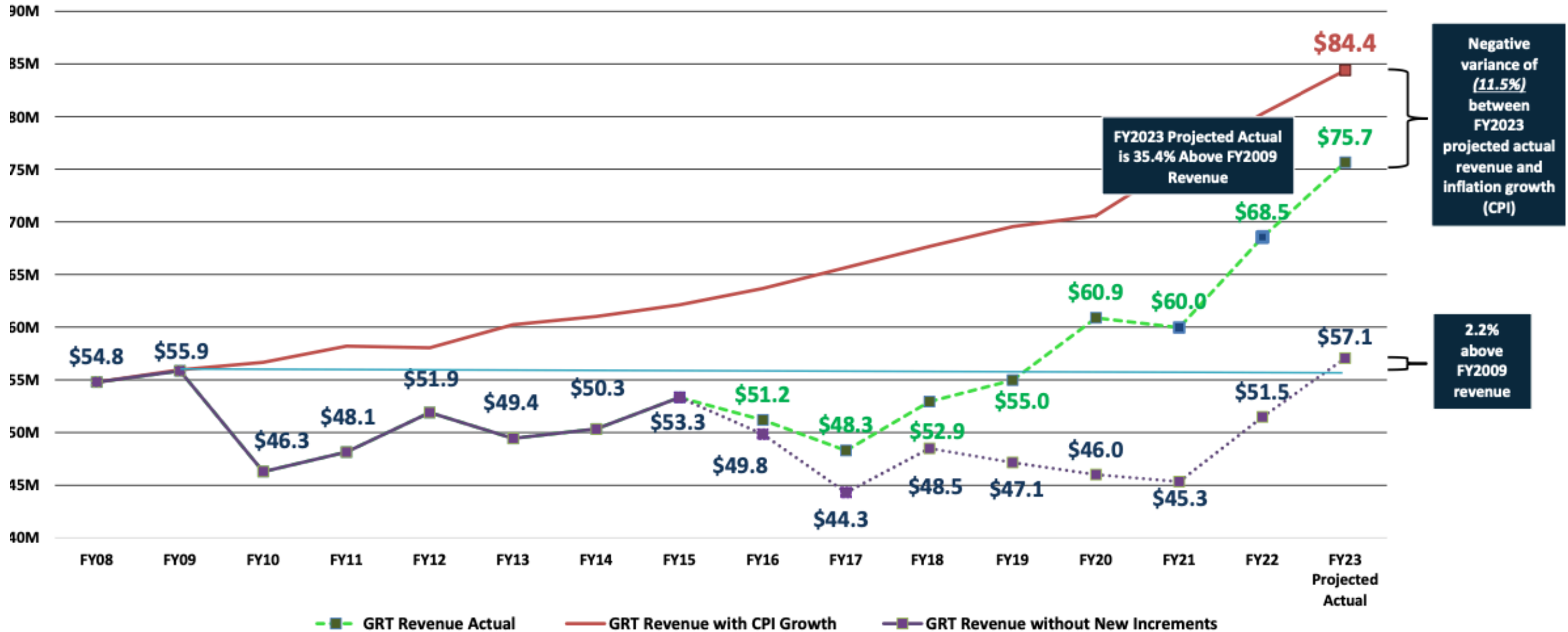
- Farmington MSA houses 121,017 residents
- According to the US Economic Development Agency, through its Cluster Mapping Project, the Farmington Economic Trade Area (outlined in black) encompasses
 - ☑ San Juan County, NM
 - ☑ Colorado counties:
 - Archuleta
 - Dolores
 - Hinsdale
 - La Plata
 - Montezuma
 - San Juan
- The economic trade area population is approximately **220,195** people.
- Not included in the trade area, but because of Farmington's proximity and media market extension, the population should include portions of Apache County, AZ and San Juan County, UT (Four Corners) bringing the population to approximately **311,282** people.

Source: www.clustermapping.us



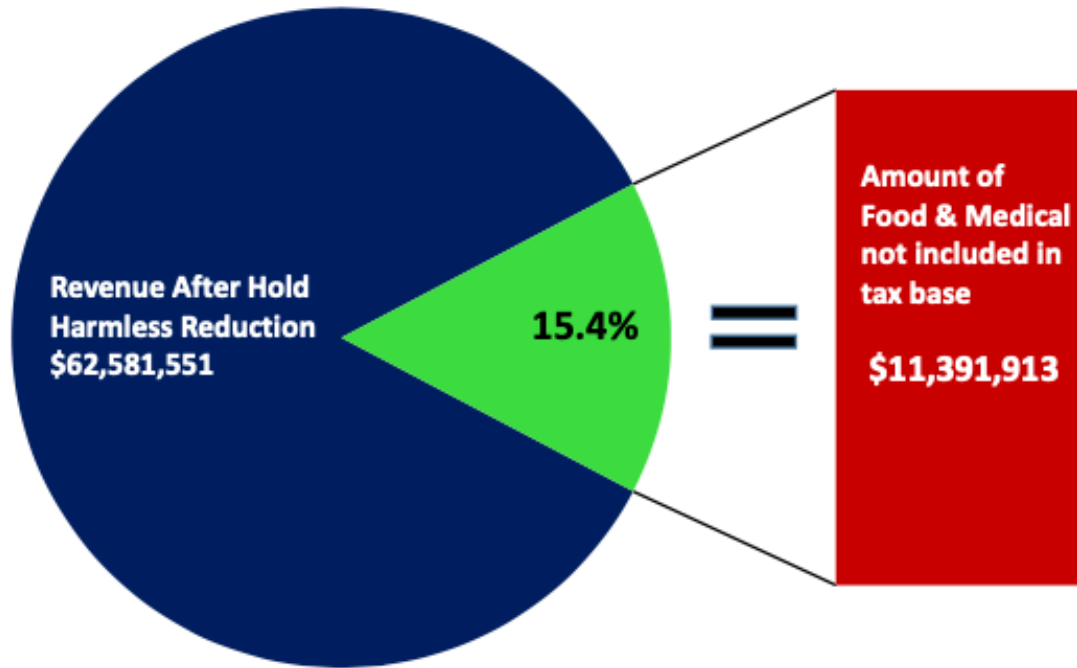


Gross Receipts Tax All Increments





Hold Harmless GRT Reduction (Based on FY2023 Projected GRT)



Based on FY2023 Projected Actual GRT Revenue

With the passage of the legislation repealing the hold harmless provision for food and medical, the State Legislature has authorized local governing bodies to implement three (3) separate one-eighth (1/8th) local option increments to replace this lost revenue.

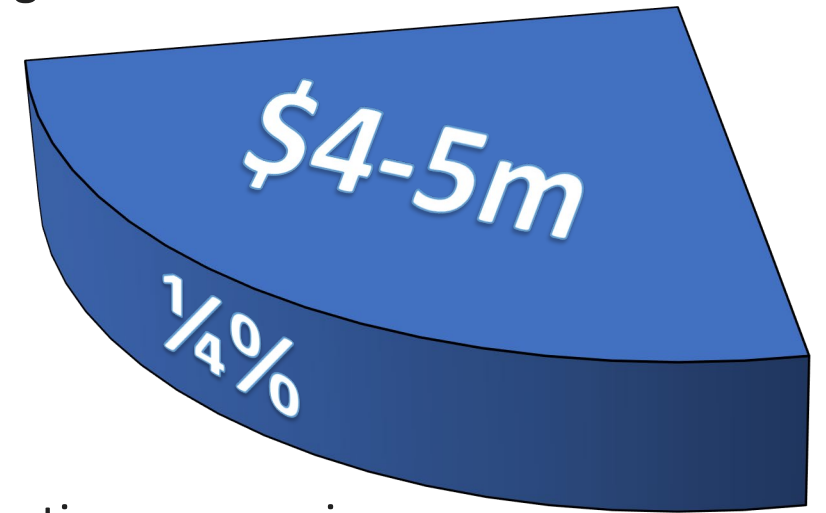
Year	*Actual Annual Reduction	Accumulative Loss of Revenue To-Date
FY2016	\$ 308,563	\$ 308,563
FY2017	646,278	954,841
FY2018	1,016,816	1,971,657
FY2019	1,234,602	3,206,259
FY2020	1,859,288	5,065,547
FY2021	2,463,981	7,529,528
FY2022	3,145,620	10,675,149
FY2023	4,050,977	14,726,126
FY2024	4,371,669	19,097,795
FY2025	5,032,867	24,130,662
FY2026	5,724,394	29,855,056
FY2027	6,447,351	36,302,407
FY2028	7,202,879	43,505,286
FY2029	7,992,153	51,497,439
FY2030	8,816,389	60,313,828
FY2031	9,143,473	69,457,300
FY2032	9,372,059	78,829,360
FY2033	9,606,361	88,435,720
FY2034	9,846,520	98,282,240
FY2035	\$ 10,092,683	\$ 108,374,923
Indefinitely		

*CPI annual growth was estimated at 2.5%. Assumes level GRT Revenue.

Community Transformation and Economic Diversification (CTED) Fund

- The CTED revenue source is a ¼% general purpose gross receipts tax increment effective January 1, 2019. It was unanimously passed by the City Council on August 21, 2018 with broad discretion for uses determined by the governing body as deemed applicable to spur “Community Transformation and Economic Diversification including but not limited to:

1. Capital investment in catalytic and quality of life projects
2. Applicable operations on a recurring and non-recurring basis
3. Funds may be bonded at the discretion of the governing body
4. Routine “maintenance” of city facilities is not intended, however, renovations, expansion, and replacement of relevant aging infrastructure is intended
5. Strategic property acquisition, blight remediation, and incentives for job creation
6. Strategic plans and conceptual studies



Major Projects Completed

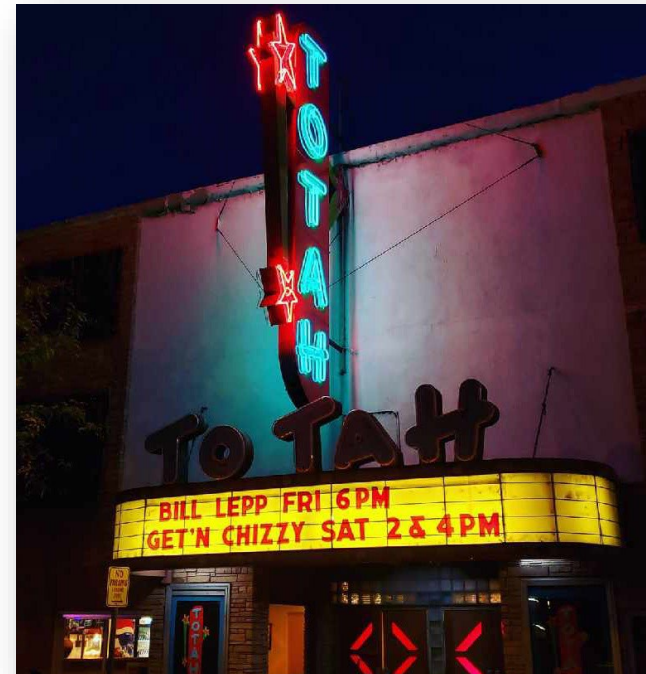
- Downtown Complete Streets Project - \$12m+



- Bisti Bay - \$8m+



- Totah Theater Renovation Partnership
(seats, tech, fire safety, A/V, interior) - \$1.5m



Major Projects Completed

- Among the Waters
River Trail Expansion - \$1.2m



- Piñon Hills Golf Course - \$9m+

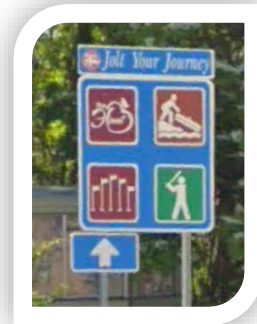
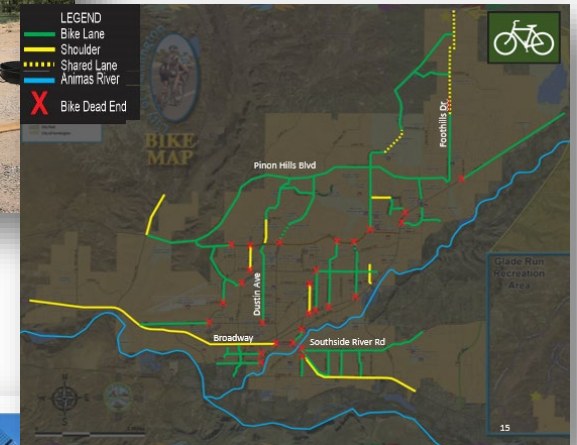


- Pickleball Courts - \$640k



Contributing Projects

- Harvest Food Hub
- Lake Farmington Upgrades
- Community Bikeability
- Improvements
- OR Signage
- Downtown Public Sculpture & Christmas Lights



Public Safety

- Miller and Pinon Demo and Renovations
- Sage Motels Demo
- Anasazi Inn Demo
- 605 E Animas & Bramble Demos
- Arrington Cottonwood Renovation



Community Risk Reduction

- Alternative Response Unit
- Park Ranger Program
- Winter Shelter Expansion
- Safe Passages Lighting on HWY 371
- New Police Station



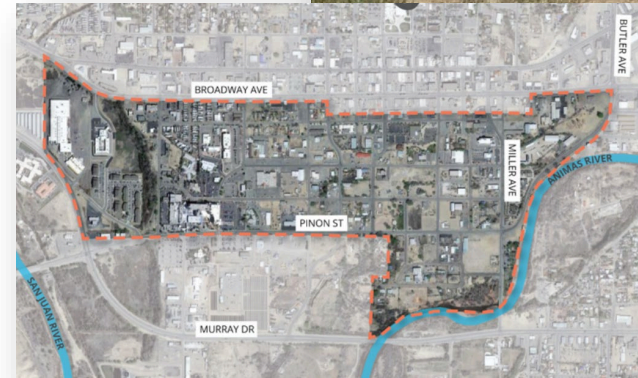
Utilities

- FEUS Solar Generation Project
- Light Up Navajo APPA Partnership
- Water Treatment Plants 1 & 2 Upgrades
- Farmington Lake Dam Raise Study
- Effluent (Waste Water) Study



Plans/Studies

- 2040 Comprehensive Plan
- Broadband Study
- Animas Action Plan
- Outdoor Rec Tourism Impact Study
- Hospitality Study



Major Construction Projects

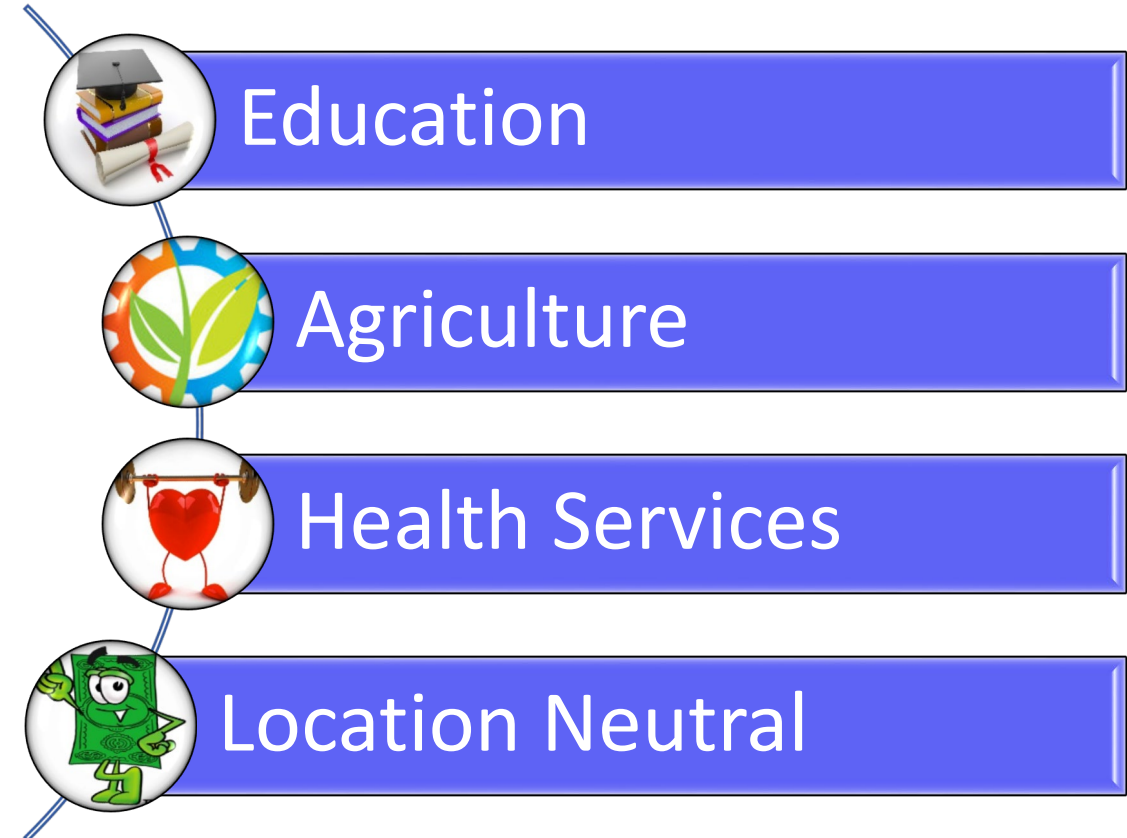
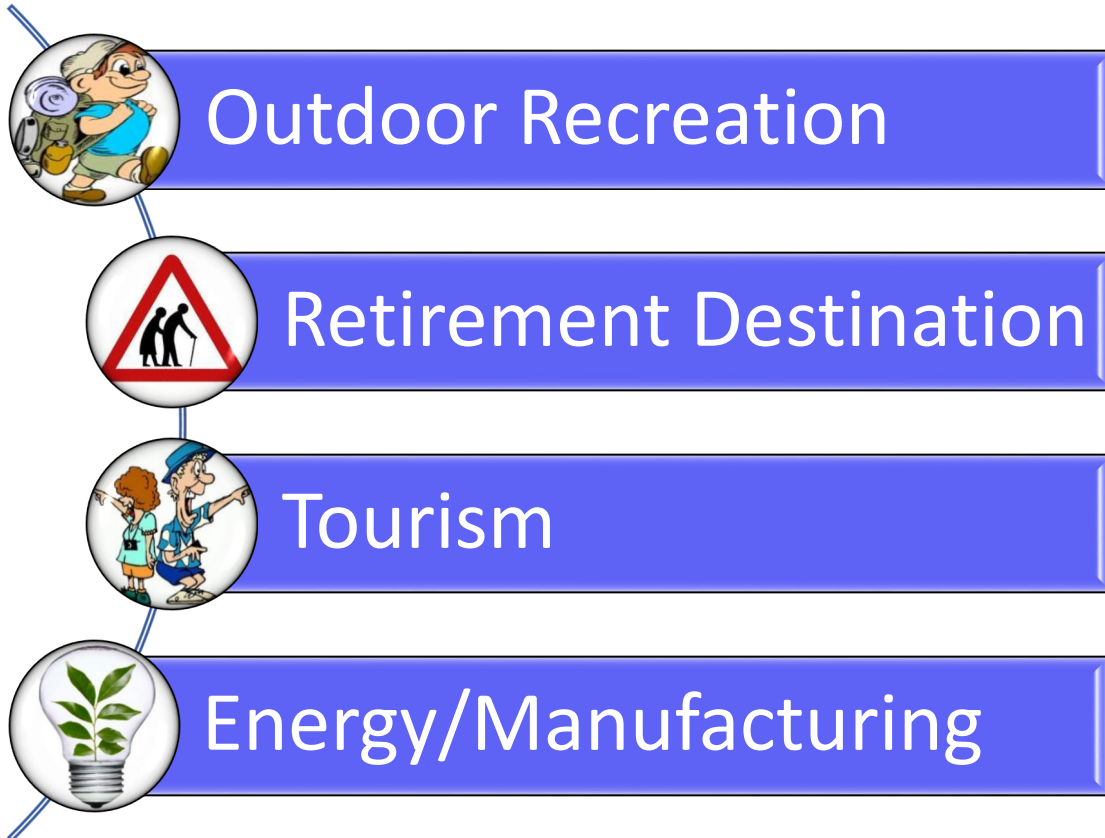
- Pinon Hills Blvd \$40m+ Extension/Bridge
- LDS Temple
- New Hospital
- Amazon Warehouse



Retail/Commercial Development

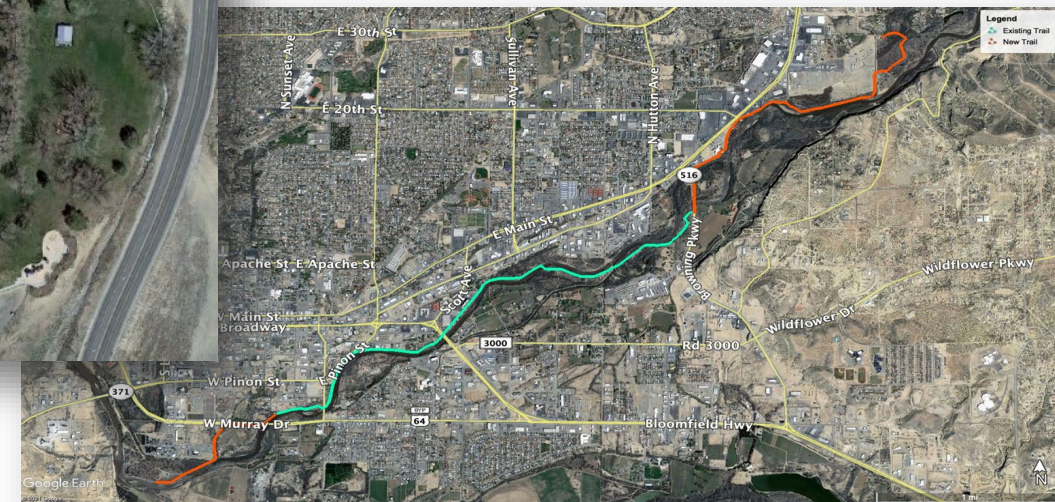


Economic Development Industry Targets



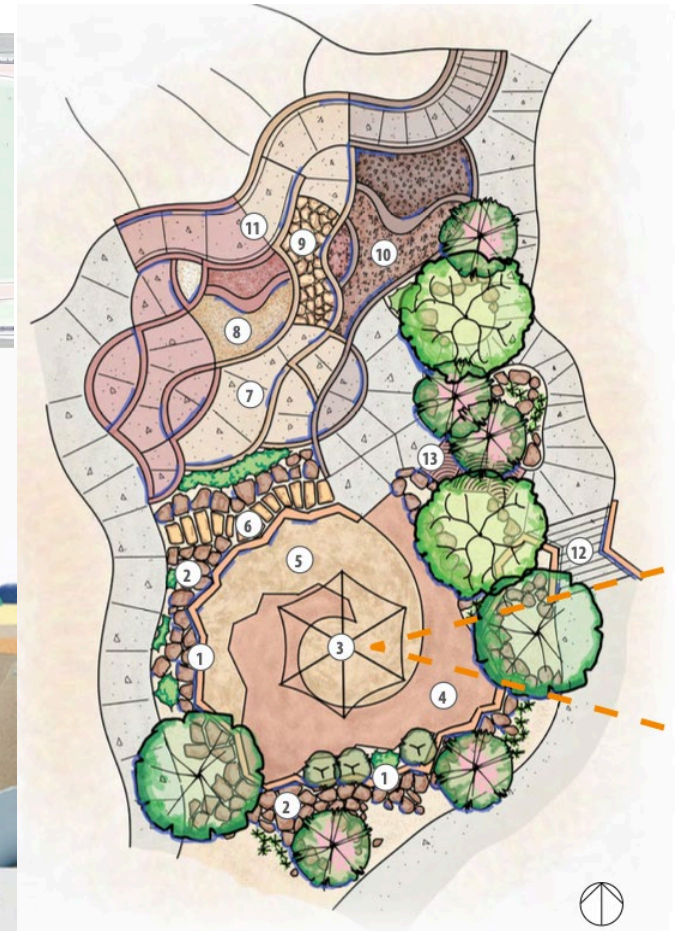
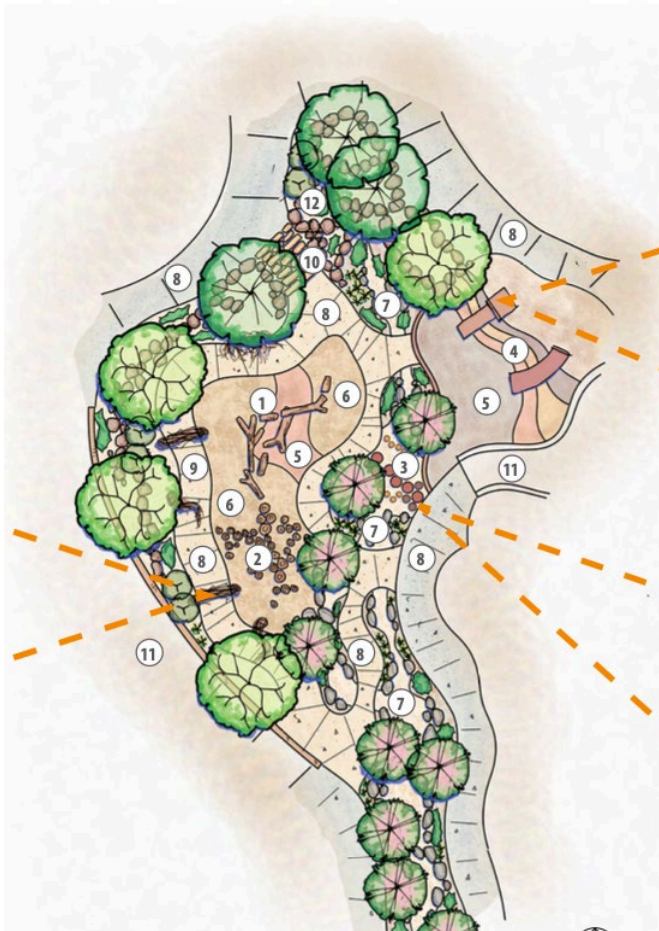
The Future Looks Bright

- Lake Farmington Aqua Park
- River Wave in the Animas
- Sports Field upgrades
- North Animas River Trails Extension

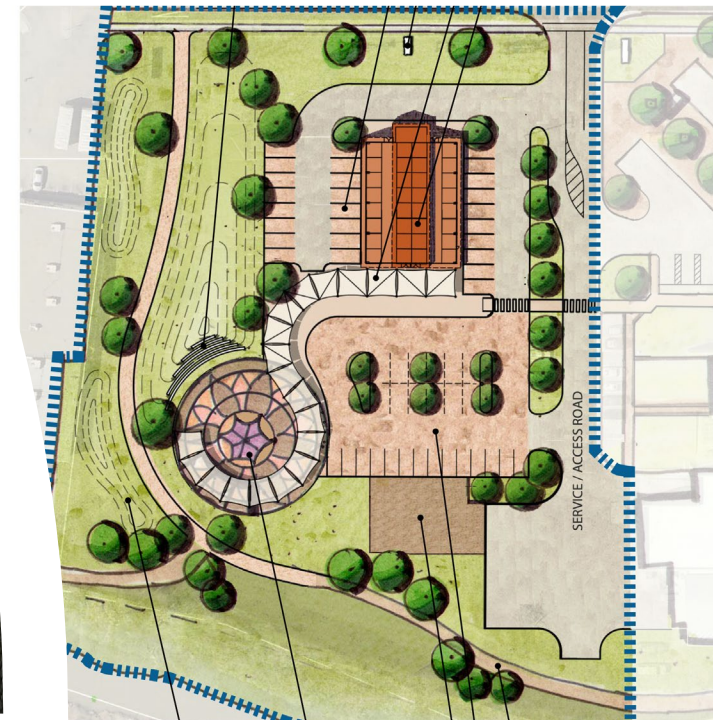


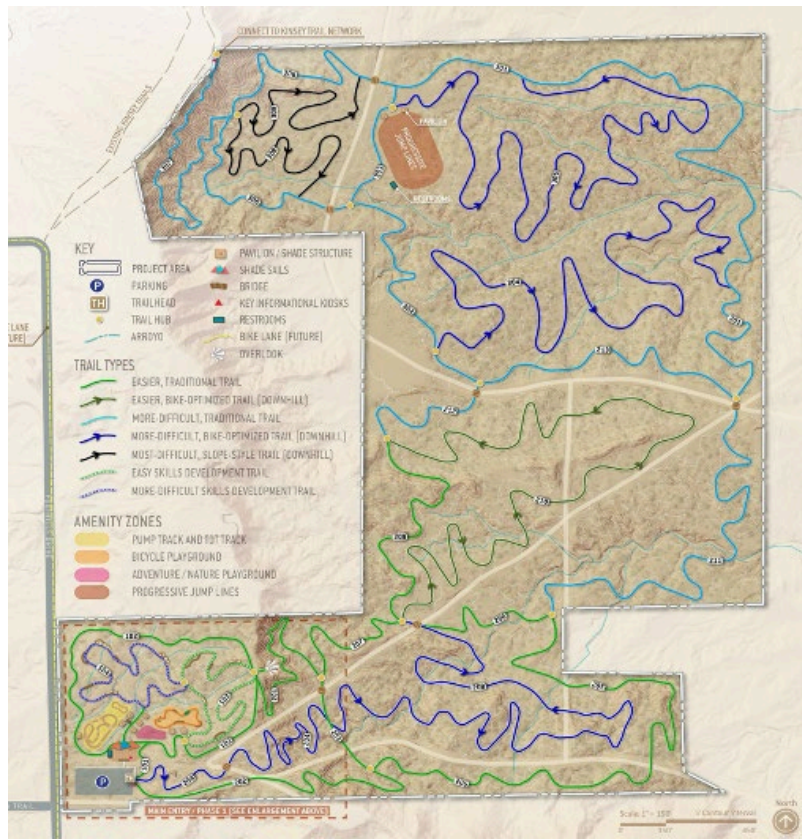
The Future Looks Bright

Boundless Journey Adventure Park

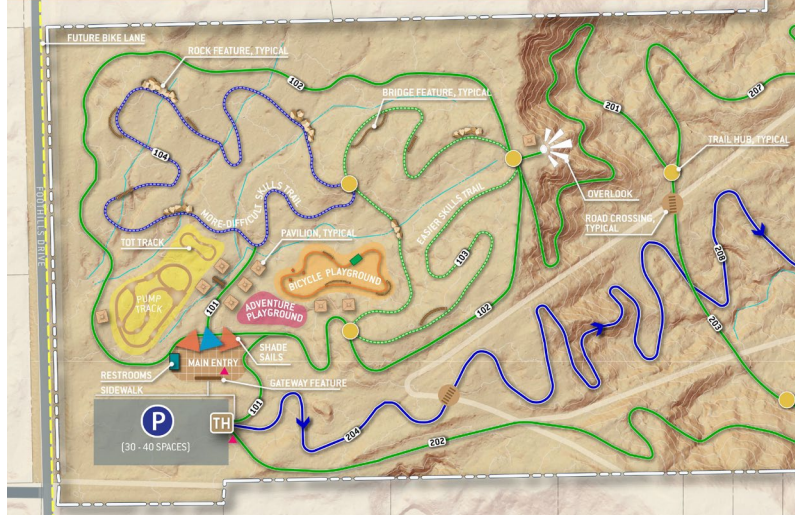


Gateway Park



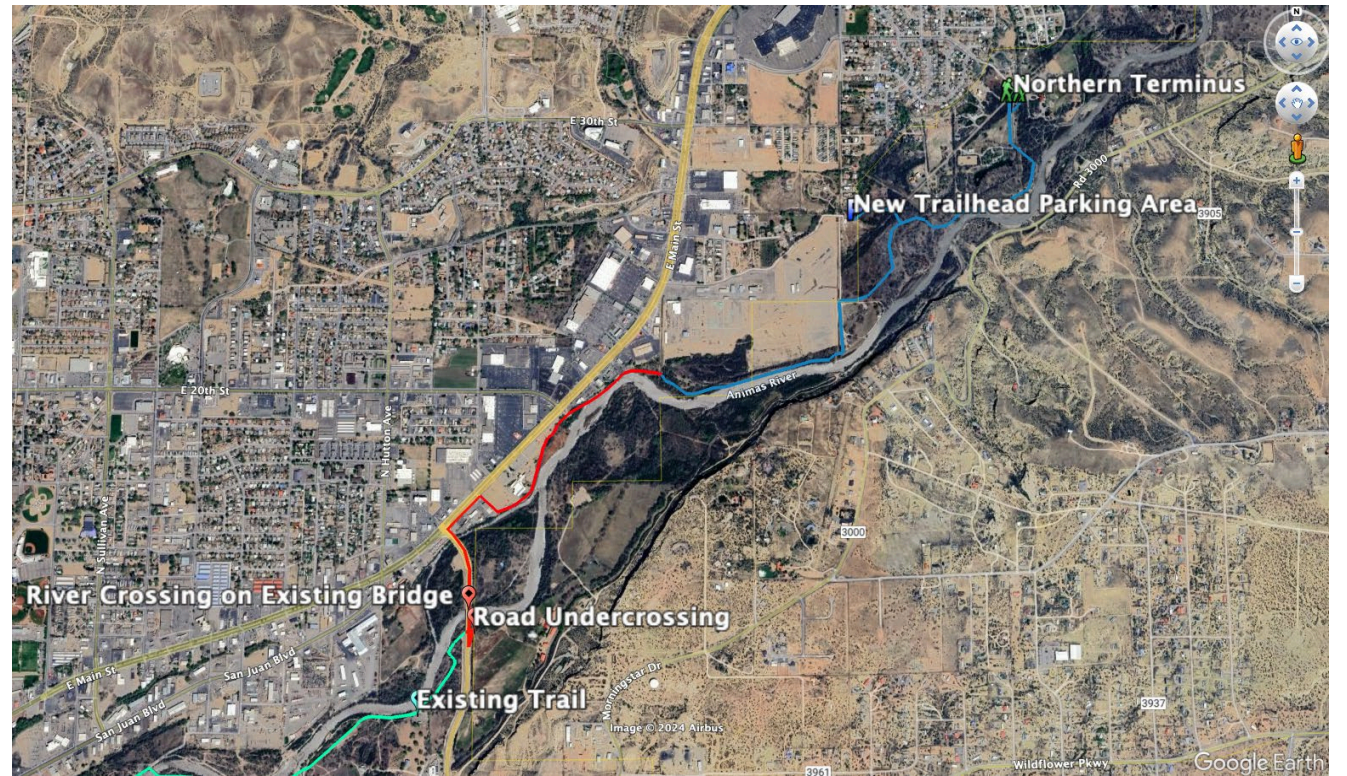


MAIN ENTRY / PHASE 1



Juniper Basin

North Trail Extension





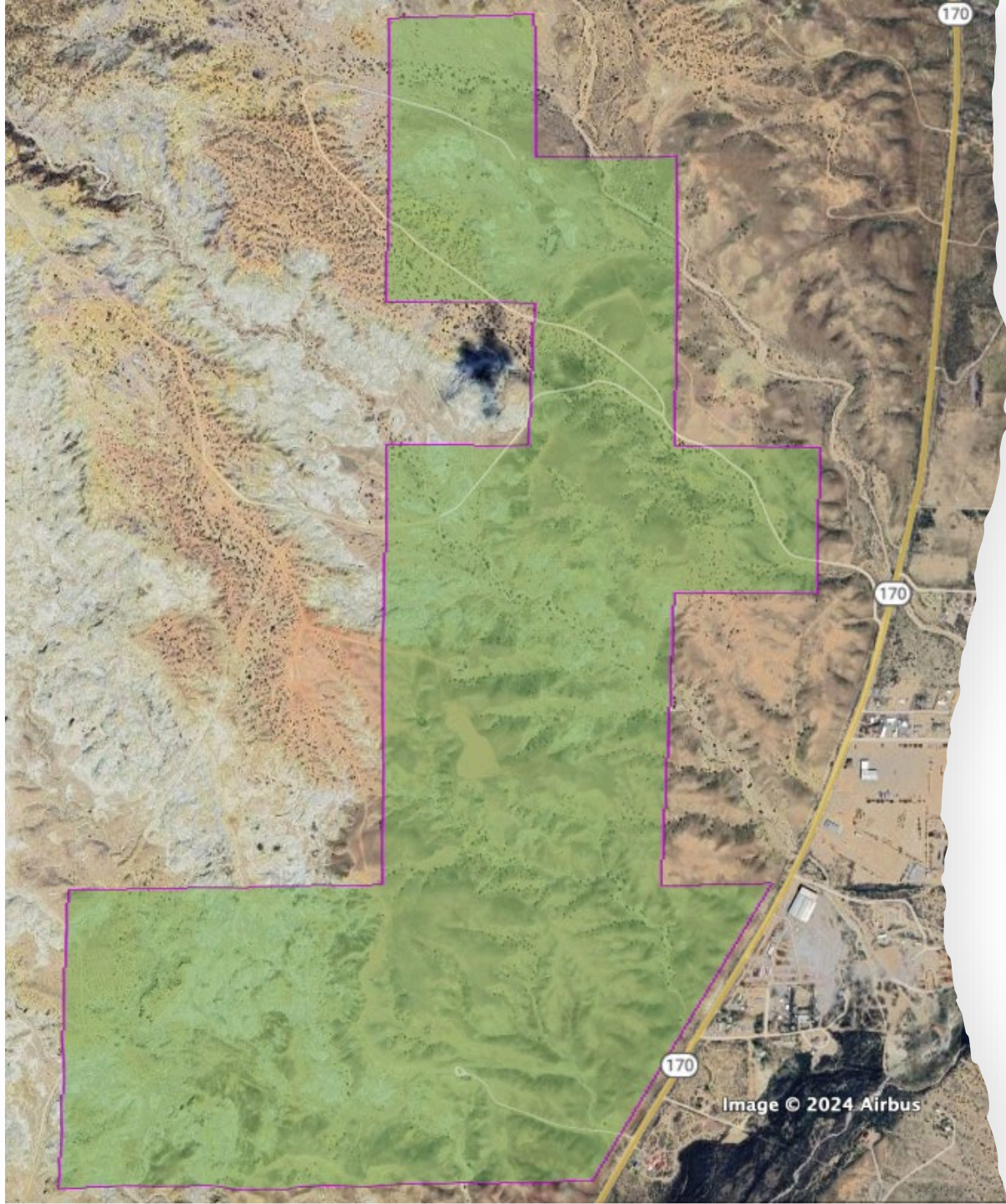
Brookside Skate Park

Lake Farmington Aqua Park





Westland Park Trail Extension



Pinon Mesa City Land



Anesi Park

Bisti Permanent Exhibit





Nate Duckett
Mayor
City of Farmington