

**CITY OF FARMINGTON
MEMORANDUM**

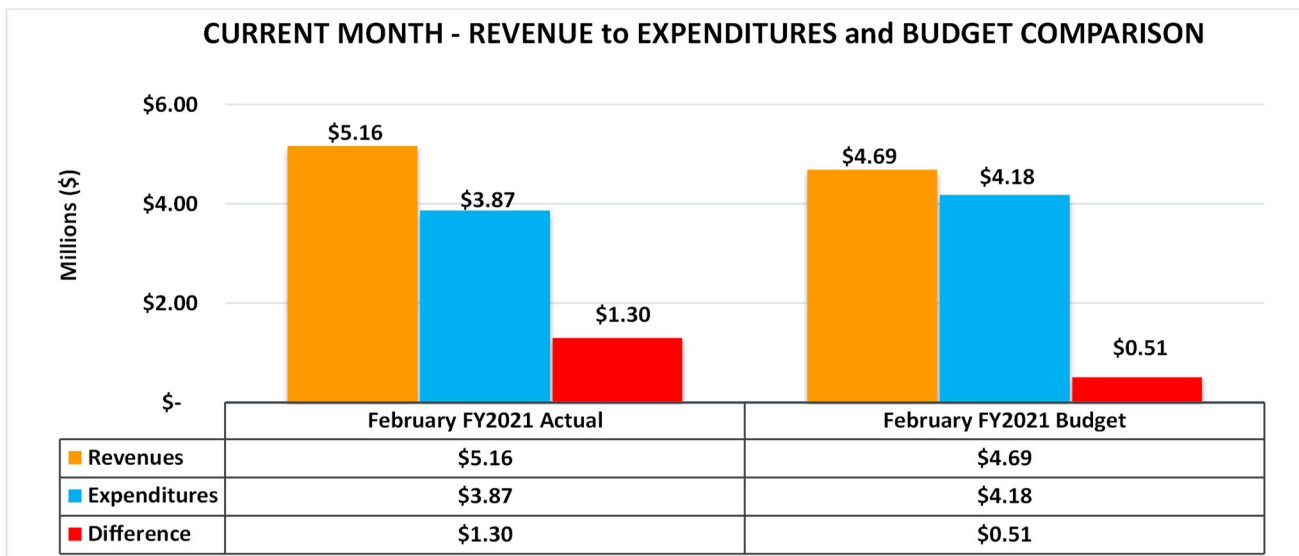
TO: Mayor, Council, and City Manager
FROM: Brooke Quintana, Deputy Director Administrative Services
DATE: March 9, 2021
SUBJECT: February FY2021 Monthly Financial Report

Attached is the Monthly Financial Report for the eight months ending February 28, 2021, 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.

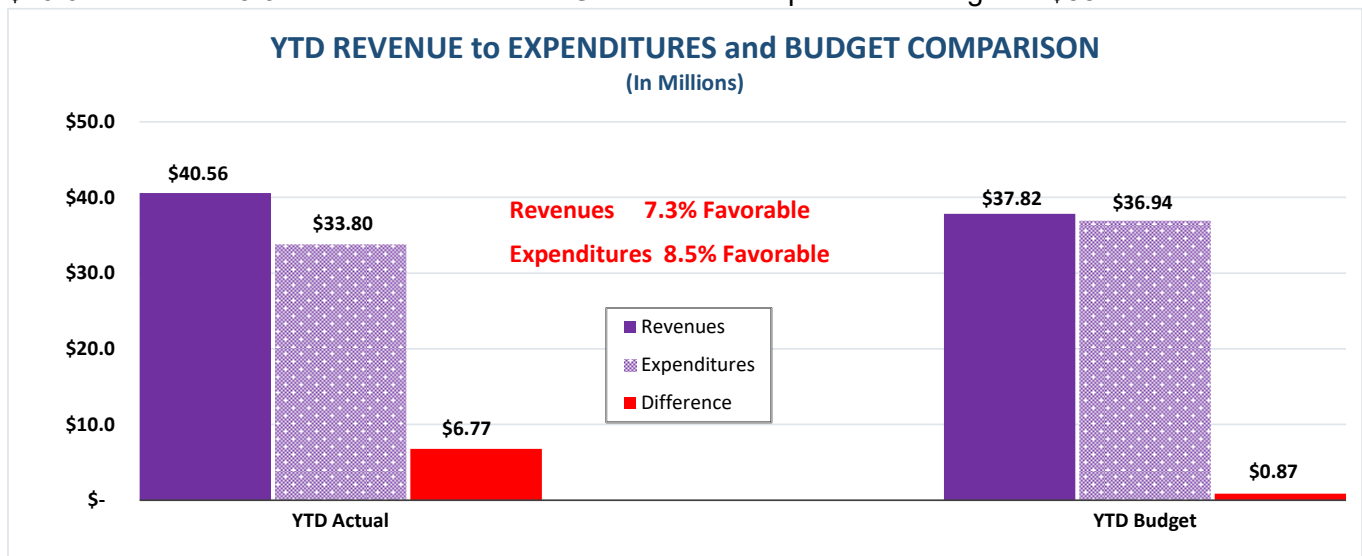
FINANCIAL REPORT NOTES:

General Fund 101

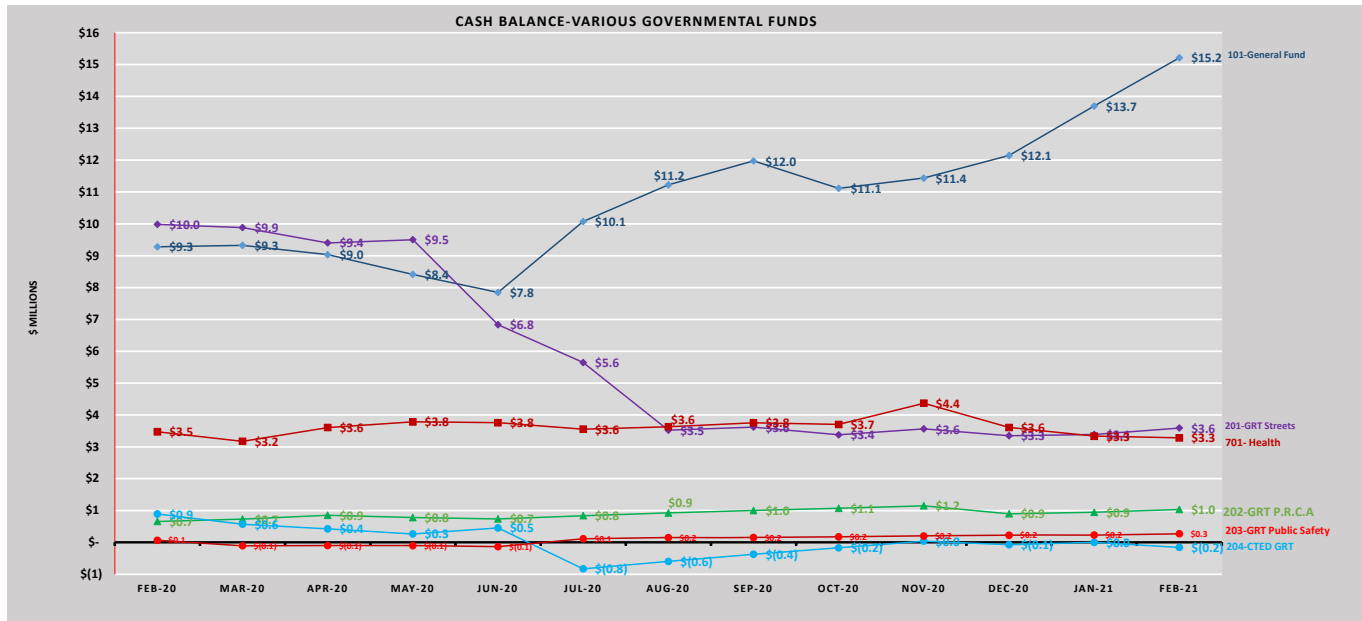
Actual revenues of \$5.2 million are more than budgeted revenue in February by 10.1% or \$476K. YTD total revenue of \$40.6 million is \$2.7 million or 7.3% more than the YTD budget. YTD actual GRT revenue is \$3.9 million or 17.4% more than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$1.1 million due to the State phase out of hold harmless GRT reimbursements.



For the month of February, actual expenditures of \$3.9 million are less than budget by \$316K or 7.6%. YTD total expenditures of \$33.8 million are \$3.1 million less than the FY2021 YTD budget or 8.5%. General Fund salary surplus YTD is \$1.8 million, which is 3.85% of the FY2021 personnel cost budget of \$46.6 million and 3.07% of the total annual General Fund expenditure budget of \$58.4 million.



Memorandum



The General Fund cash total of \$15.2 million reflects the cash available as of February 28, 2021 and an increase of \$1.5 million from the January 31 balance of \$13.7 million. The total cash balance represents 26.0% of the FY2021 General Fund expenditure budget of \$58.4 million.

GRT Street Fund 201- The ending cash balance for February is \$3.6 million, an increase of \$203K from the January balance of \$3.4 million. Revenues received include \$785K in GRT, \$4K in interest income, \$2K in paving cuts, and \$51K in gasoline tax. The majority of operating expenditures include utility payment of \$83K, Water/Wastewater contract expense to OMI \$17K, \$46K for chemical supply purchases, \$11K for the purchase of a lift gate for a Ford F250, and \$11K for annual street maintenance and resurfacing.

GRT Parks Fund 202- The ending cash balance for February is \$1.0 million, an increase of \$89K from the January balance of \$948K. Revenues received include \$201K in GRT, \$2K in annual p-card rebate, and \$684 in interest income. The majority of operating expenditures include \$7K in equipment rental fees, \$5K in contract service expense to disinfect park amenities for COVID-19 precautions, \$25K for the purchase and installment of netting at Ricketts Park, \$5K for GRT administrative fee, \$4K for a multi-flex picker attachment purchase, and \$32K for the purchase of a Branson utility tractor.

GRT Public Safety 203 - The ending cash balance for February is \$271K, an increase of \$39K from the January balance of \$232K. Revenues received include \$183K in GRT and \$179 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.

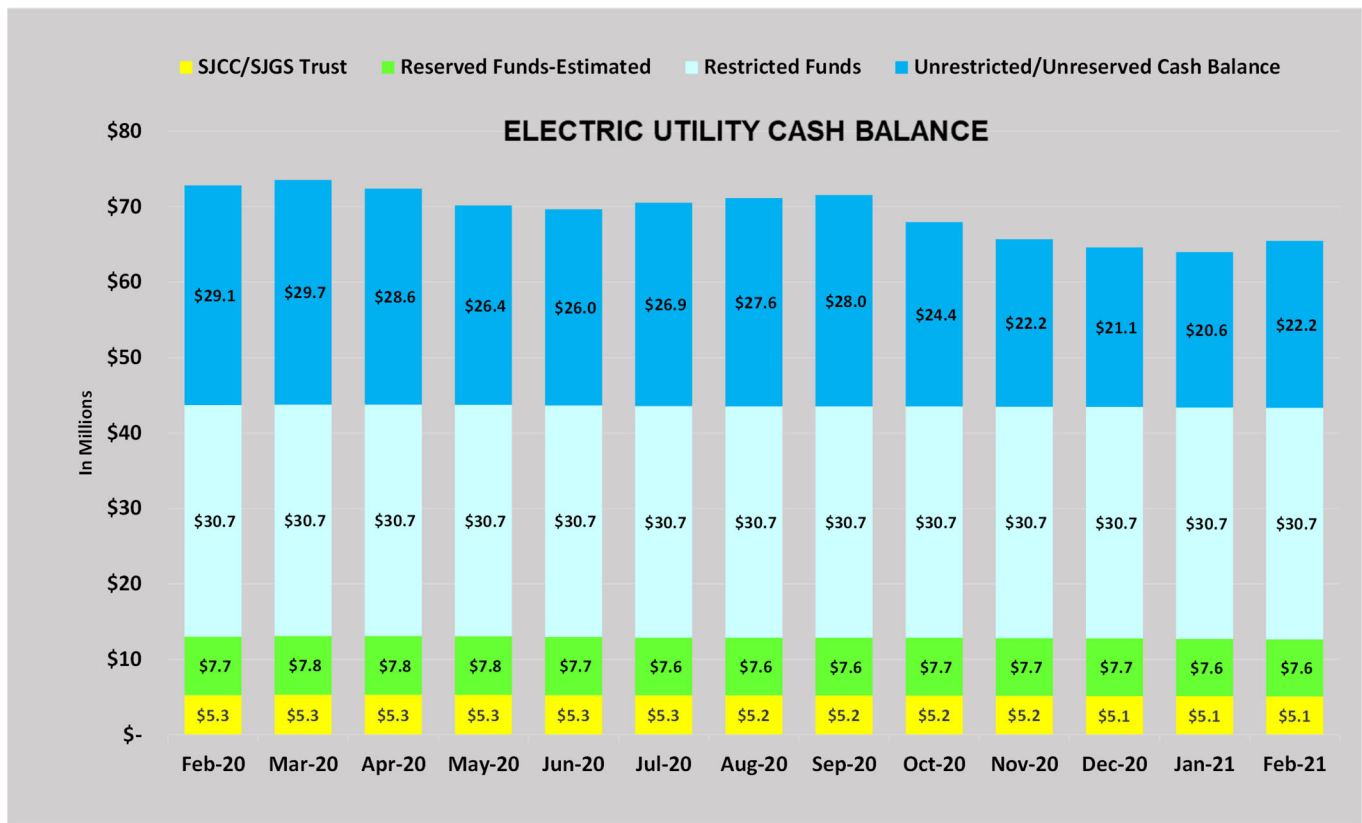
Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for February is (\$157K), a decrease of (\$158K) from the January balance of \$2K. Revenue received includes \$367K in GRT and \$467 in p-card rebate. The main expenditures from this fund were \$11K for GRT administrative fee, \$29K transfer to General Fund for Police Park Rangers cost, \$15K transfer to General Fund to cover Fire Alternative Response Unit (ARU), and \$92K transfer to 403 GRT Bond Projects Fund for the Among the Waters Trail project. Additional expenditures of \$252K were for the purchase of the Neck land property, \$19K in planning consultant fees for the comprehensive plan, \$17K were for contract labor costs incurred for the Harvest Food Hub and \$14K for the Harvest Food Hub building renovation at 310 W Animas.

Health Insurance Fund 701- At the end of February 2021, the Health Fund cash balance is \$3.3 million,

Memorandum

a decrease of (\$53K) from the January balance of \$3.3 million. Health insurance premiums of \$624K were received in February. For the fund as a whole, with 66.7% of the year complete, 60.6% of the FY2021 annual revenue budget has been collected while 60.8% of the FY2021 annual expenditure budget has been spent. YTD expenditures exceeded revenues by (\$478K). Health insurance claims for the month of February totaled \$212K and pharmacy charges totaled \$18K.

Electric Fund 601- The Cash Balance Report reflects the restricted cash amounts and the reserved cash amounts in compliance with the Council approved Electric Cash Reserve Policy. The Electric Fund *unrestricted/unreserved* balance as of February 28, 2021 is \$20.5 million. Unrestricted/unreserved cash represents 15.8% of the FY2021 Electric Enterprise expenditure budget of \$129.4 million. YTD expenses of \$9.4 million for capital projects are 52.8% of the YTD capital budget of \$17.8 million. For the fund as a whole, with 66.7% of the fiscal year complete, 51.1% of the FY2021 annual revenue budget has been collected while 52.1% 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			
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 (201)***	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)	6,666,437	300,272	139,334
Total	\$ 10,267,153	\$ 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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NMFA Water Meter Loan	2,994,681	187,653	63,647
NMFA Zone 2P Waterline	6,666,437	300,272	139,334
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	\$ 76,317,023	\$ 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
February 28, 2021

Budget Basis

	February ACTUAL	February 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	\$ 3,531,206	\$ 2,793,240	\$ 737,966	126.4%	\$ 26,213,476	\$ 22,288,918	\$ 3,924,558	117.6%
OTHER REVENUE	610,780	842,389	(231,609)	72.5%	5,891,423	7,070,123	(1,178,700)	83.3%
REVENUE TRANSFERS	1,022,722	1,053,485	(30,763)	97.1%	8,458,644	8,459,330	(686)	100.0%
GROSS REVENUE	5,164,707	4,689,114	475,593	110.1%	40,563,542	37,818,371	2,745,171	107.3%
EXPENDITURES	3,865,162	4,181,147	315,985	92.4%	33,798,077	36,944,978	3,146,901	91.5%
EXCESS (DEFICIT)	\$ 1,299,545	\$ 507,967	\$ 791,578		\$ 6,765,465	\$ 873,393	\$ 5,892,072	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 1,991,945	\$ 2,016,590	\$ (24,645)	98.8%	\$ 20,553,237	\$ 18,409,764	\$ 2,143,473	111.6%
TOTAL EXPENDITURES	2,249,041	2,486,364	237,323	90.5%	20,587,258	20,801,621	214,363	99.0%
EXCESS (DEFICIT)	\$ (257,096)	\$ (469,774)	\$ 212,678		\$ (34,021)	\$ (2,391,857)	\$ 2,357,836	
Capital Project Funds								
GROSS REVENUE	\$ 947,499	\$ 203,180	\$ 744,319	466.3%	\$ 4,660,228	\$ 2,199,303	\$ 2,460,925	211.9%
TOTAL EXPENDITURES	446,533	314,940	(131,593)	141.8%	8,098,335	7,961,596	(136,739)	101.7%
EXCESS (DEFICIT)	\$ 500,967	\$ (111,760)	\$ 612,727		\$ (3,438,106)	\$ (5,762,293)	\$ 2,324,187	
Debt Service Fund								
GROSS REVENUE	\$ 302,468	\$ 304,718	\$ (2,250)	99.3%	\$ 2,533,265	\$ 2,551,265	\$ (18,000)	99.3%
TOTAL EXPENDITURES	-	-	-		1,138,501.85	1,136,958.00	(1,544)	
EXCESS (DEFICIT)	\$ 302,468	\$ 304,718	\$ (2,250)		\$ 1,394,763	\$ 1,414,307	\$ (19,544)	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 6,839,576	\$ 7,268,184	\$ (428,608)	94.1%	\$ 66,202,724	\$ 68,218,452	\$ (2,015,728)	97.0%
TOTAL EXPENDITURES	7,258,499	8,514,761	1,256,262	85.2%	67,401,841	75,709,283	8,307,442	89.0%
EXCESS (DEFICIT)	\$ (418,923)	\$ (1,246,577)	\$ 827,654		\$ (1,199,118)	\$ (7,490,831)	\$ 6,291,713	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
February 28, 2021

Budget Basis

	February ACTUAL	February BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2021 YTD ACTUAL	FY2021 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,341,194	\$ 1,905,962	\$ (564,768)	70.4%	\$ 15,806,669	\$ 15,295,268	\$ 511,401	103.3%
TOTAL EXPENDITURES	1,137,448	1,149,406	11,958	99.0%	14,007,520	12,445,187	(1,562,333)	112.6%
EXCESS (DEFICIT)	\$ 2,478,642	\$ 756,556	\$ (552,811)		\$ 29,814,189	\$ 27,740,455	\$ 2,073,734	
Wastewater								
GROSS REVENUE	\$ 988,478	\$ 1,037,177	\$ (48,699)	95.3%	\$ 8,435,298	\$ 8,299,634	\$ 135,664	101.6%
TOTAL EXPENDITURES	492,791	666,001	173,210	74.0%	5,595,843	6,042,185	446,342	92.6%
EXCESS (DEFICIT)	\$ 495,687	\$ 371,176	\$ 124,511		\$ 2,839,454	\$ 2,257,449	\$ 582,005	
Sanitation								
GROSS REVENUE	\$ 601,010	\$ 524,435	\$ 76,575	114.6%	\$ 4,781,072	\$ 4,195,480	\$ 585,592	114.0%
TOTAL EXPENDITURES	551,233	525,259	(25,974)	104.9%	4,298,014	4,202,072	(95,942)	102.3%
EXCESS (DEFICIT)	\$ 49,776	\$ (824)	\$ 50,600		\$ 483,058	\$ (6,592)	\$ 489,650	
Health Insurance Fund								
GROSS REVENUE	\$ 648,935	\$ 709,415	\$ (60,480)	91.5%	\$ 5,959,750	\$ 5,821,222	\$ 138,528	102.4%
TOTAL EXPENDITURES	379,283	877,252	497,969	43.2%	6,437,377	7,070,791	633,414	91.0%
EXCESS (DEFICIT)	\$ 269,652	\$ (167,837)	\$ 437,489		\$ (477,628)	\$ (1,249,569)	\$ 771,941	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 3,421,174	\$ (564,322)			\$ 29,382,591	\$ 14,511,069		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 18,825,812	\$ 18,658,775	\$ 167,037	100.9%	\$ 169,495,784	\$ 162,808,759	\$ 6,687,025	104.1%
TOTAL EXPENDITURES	16,379,989	18,715,130	2,335,141	87.5%	161,362,768	172,314,671	10,951,903	93.6%
EXCESS (DEFICIT)	\$ 2,445,823	\$ (56,355)	\$ 2,502,178		\$ 8,133,016	\$ (9,505,912)	\$ 17,638,928	

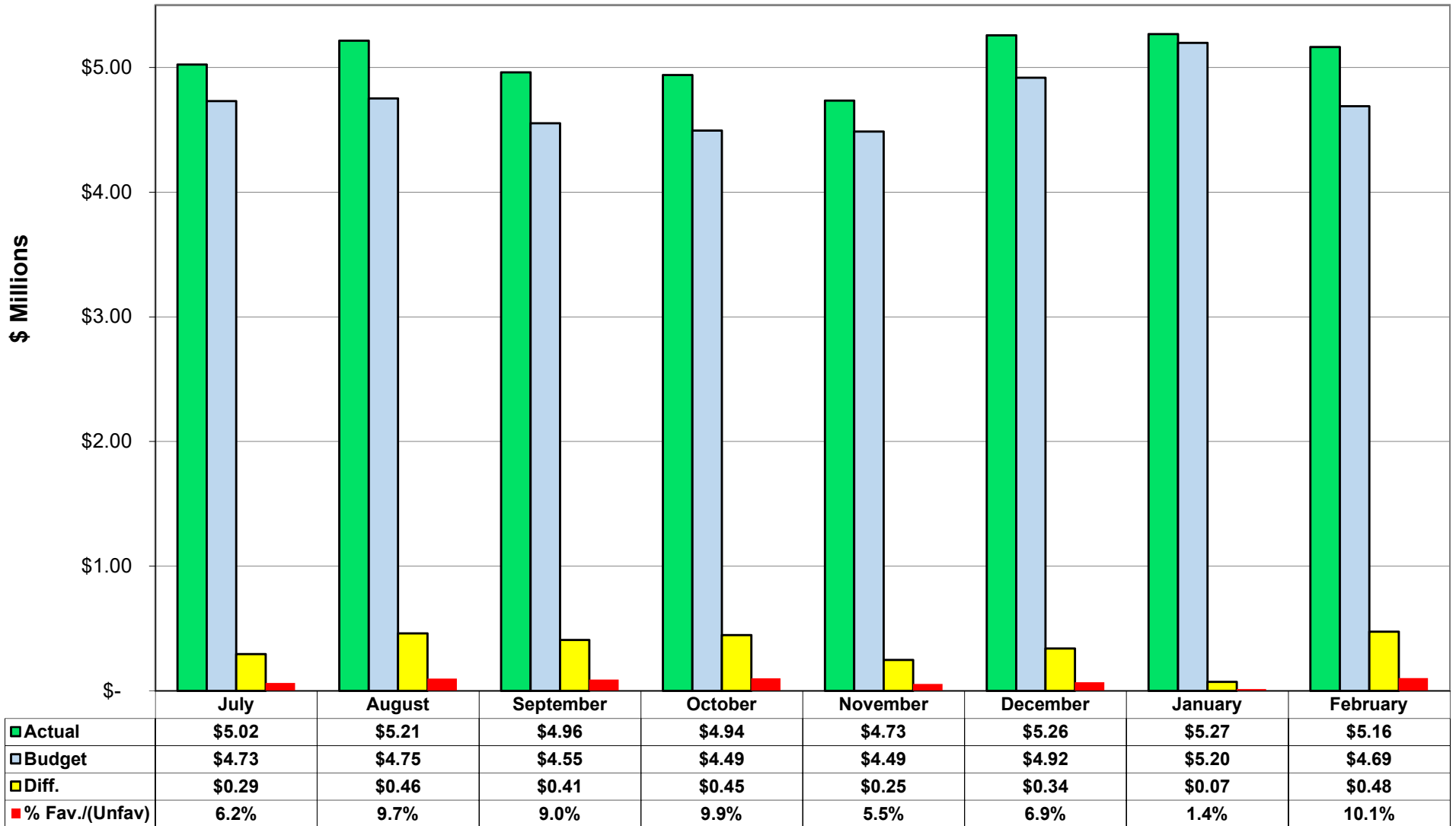
Footnotes:

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

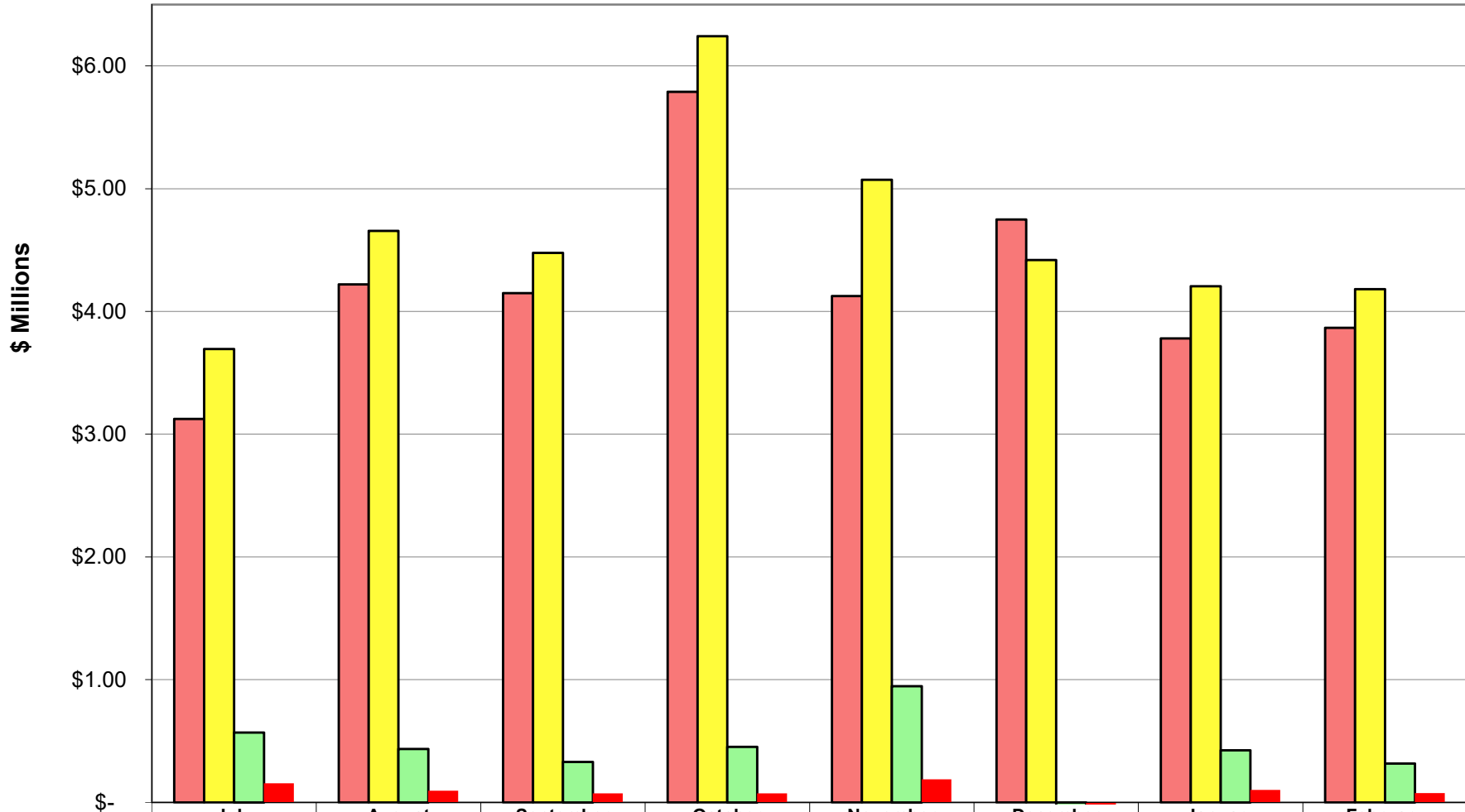
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Eight Months Ending February 28, 2021

Budget Basis									% of year gone by	66.7%
FUND #	FUND NAME	FY2021 REVENUE BUDGET*	FY2021 YTD REVENUES	% COLLECTED	FY2021 EXPENDITURE BUDGET	FY2021 YTD EXPENDITURES	% USED	FY2021 YTD SURPLUS/ (DEFICIT)	CASH BALANCE	
101	General Fund	\$ 58,368,466	\$ 40,563,542	69.5%	\$ 58,412,494	\$ 33,798,077	57.9%	\$ 6,765,465	\$ 15,212,435	
201	GRT Streets	8,659,531	6,685,526	77.2%	13,920,202	10,017,924	72.0%	(3,332,398)	3,591,999	
202	GRT Parks & Public Works	1,940,108	1,502,965	77.5%	2,271,322	1,200,874	52.9%	302,091	1,036,138	
203	Public Safety GRT	2,417,369	1,354,558	56.0%	2,217,369	1,151,211	51.9%	203,348	271,387	
204	Comm Trans/Econ Divers GRT	3,440,737	2,706,568	78.7%	4,565,760	1,834,687	40.2%	871,881	(156,525)	
213	Library Gifts & Grants	181,862	13,707	7.5%	220,962	10,298	4.7%	3,410	67,135	
214	Parks/Rec Gifts & Grants	614,957	376,682	61.3%	782,811	268,057	34.2%	108,625	315,497	
215	Lake Farmington	0	0	#DIV/0!	0	0		-	-	
216	City Wide Senior Services	766,812	336,455	43.9%	766,812	306,295	39.9%	30,160	19,972	
217	Museum	201,600	14,674	7.3%	204,430	5,501	2.7%	9,173	115,733	
218	Cares Act	1,147,500	2,631,213	229.3%	1,147,500	1,417,495	123.5%	1,213,719	1,213,719	
221	Red Apple Transit	2,056,583	1,050,644	51.1%	1,442,869	903,947	62.6%	146,697	(123,394)	
222	General Gov't Grant	1,859,213	772,976	41.6%	1,575,964	1,093,829	69.4%	(320,853)	(601,736)	
223	CDBG	1,058,894	172,120	16.3%	1,063,536	450,335	42.3%	(278,215)	(191,548)	
230	Lodgers Tax	969,250	546,177	56.4%	1,010,638	372,154	36.8%	174,023	585,346	
231	Convention Center Fees	557,400	366,777	65.8%	708,988	472,656	66.7%	(105,879)	16,645	
240	State Police Protection Fund	107,700	106,713	99.1%	107,700	65,268.70	60.6%	41,445	41,445	
246	Region II	632,936	446,190	70.5%	505,910	333,099	65.8%	113,091	13,987	
248	COPS Program	-	0		-	0		-	-	
249	Law Enforcement Block Grant	144,077	90,453	62.8%	165,753	34,823.27	21.0%	55,630	78,067	
250	State Fire Fund	3,134,878	1,331,855	42.5%	3,535,610	603,043	17.1%	728,813	1,129,363	
251	Penalty Assessment Fund	155,150	46,982	30.3%	155,150	45,763	29.5%	1,219	10,668	
401	Comm. Develop. Grant Projects	4,150,911	1,699,456	40.9%	5,036,446	1,224,388.93	24.3%	475,067	1,370,110	
402	GRT 2012 Bond Projects	-	-		0	0		-	-	
403	2017/2018 GRT Bonds Pojects	2,510,099	1,868,150	74.4%	6,618,712	6,076,571	91.8%	(4,208,421)	(54,052)	
408	General Gov't Capital Projects	553,152	454,204	82.1%	-	35,534		418,671	596,359	
409	Airport Grants	2,021,187	623,594	30.9%	1,610,448	566,820	35.2%	56,774	(464,325)	
411	Metro Redevelopment Authority	8,815	5,380	61.0%	269,411	26,995	10.0%	(21,615)	247,765	
412	Park Development Fees	8,600	8,486	98.7%	179,480	-	0.0%	8,486	188,188	
415	Convention Center Capital Projects	300	960	319.8%	174,448	168,026.87	96.3%	(167,067)	648	
501	Sales Tax Bond Retirement	3,796,568	2,533,265	66.7%	4,019,720	1,138,501.85	28.3%	1,394,763	1,644,916	
601	Electric Enterprise	129,526,753	66,202,724	51.1%	129,376,197	67,401,841	52.1%	(1,199,118)	20,487,638	
602	Water Enterprise	22,967,217	15,806,669	68.8%	25,089,794	14,007,520	55.8%	1,799,148	14,514,133	
603	Wastewater Enterprise	12,447,782	8,435,298	67.8%	14,101,043	5,595,843	39.7%	2,839,454	9,422,185	
604	Sanitation Enterprise	6,293,259	4,781,072	76.0%	6,303,193	4,298,014	68.2%	483,058	1,682,330	
701	Health Insurance	9,842,500	5,959,750	60.6%	10,595,884	6,437,377	60.8%	(477,628)	3,281,359	
TOTALS		\$ 282,542,166	\$ 169,495,784	60.0%	\$ 298,156,556	\$ 161,362,768	54.1%	\$ 8,133,016	\$ 75,563,587	

General Fund Revenue Actual-to-Budget by Month FY2021

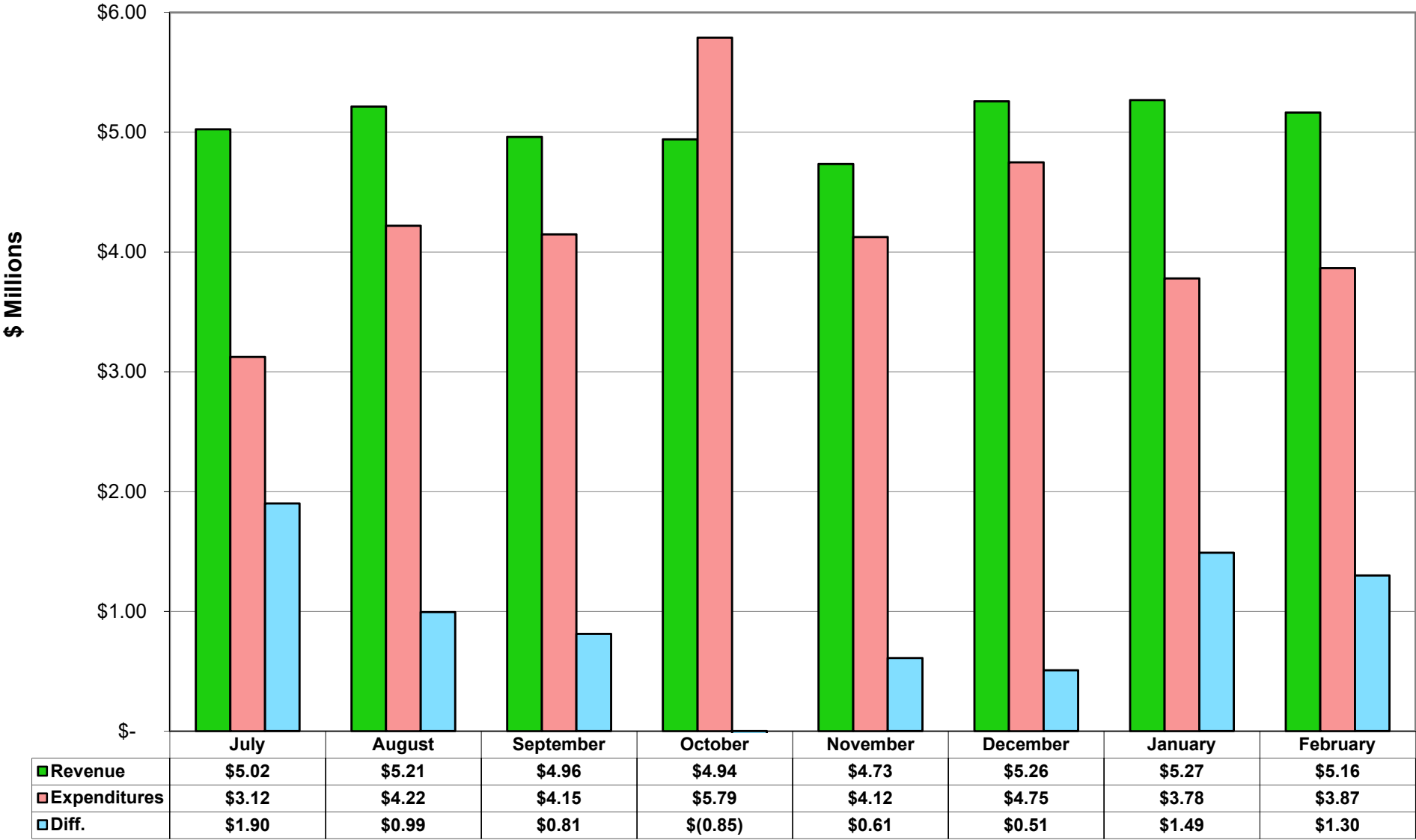


General Fund Expenditures Actual-to-Budget by Month FY2021

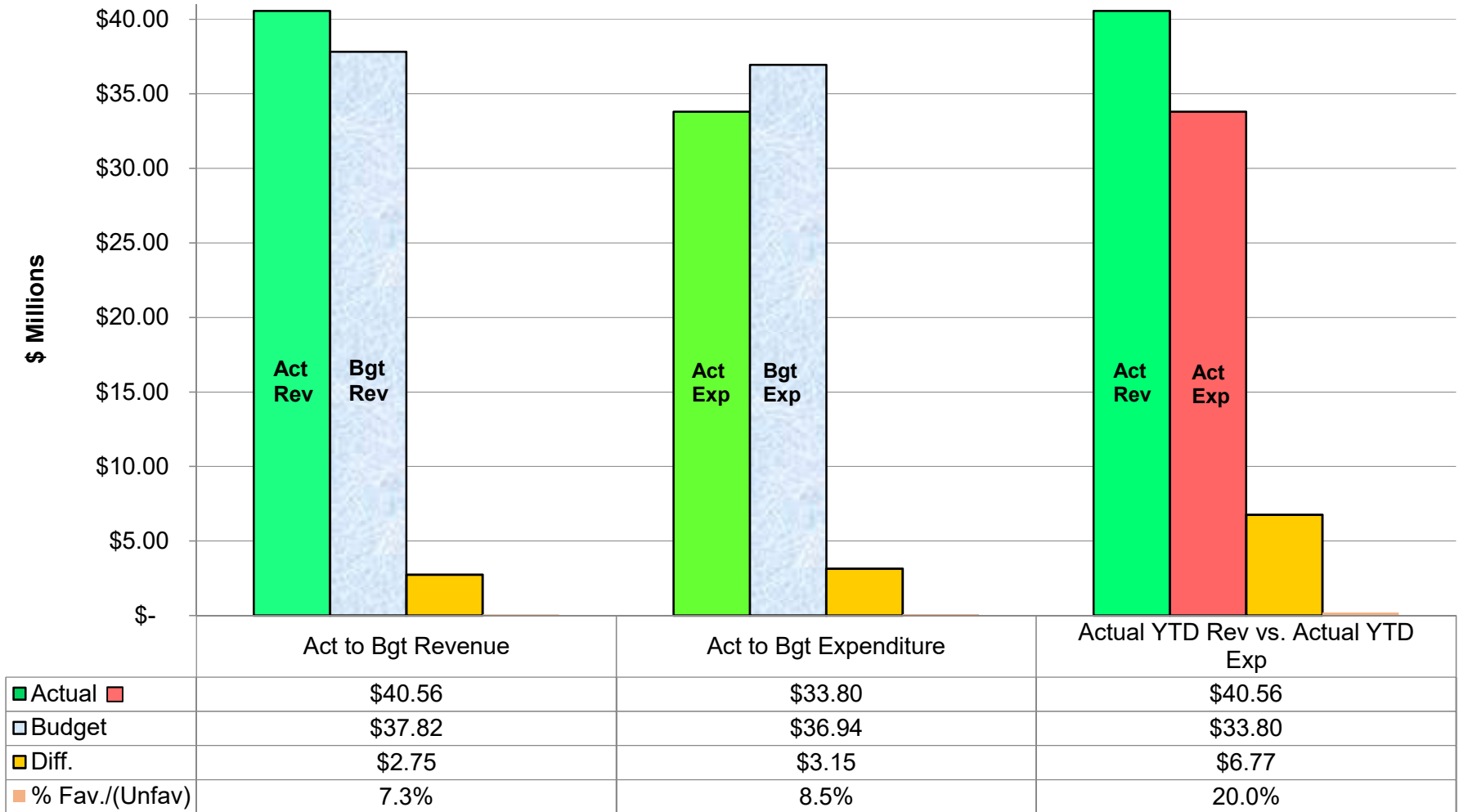


	July	August	September	October	November	December	January	February
Actual	\$3.12	\$4.22	\$4.15	\$5.79	\$4.12	\$4.75	\$3.78	\$3.87
Budget	\$3.69	\$4.66	\$4.48	\$6.24	\$5.07	\$4.42	\$4.20	\$4.18
Diff.	\$0.57	\$0.44	\$0.33	\$0.45	\$0.95	\$(0.33)	\$0.43	\$0.32
% Fav./(Unfav)	15.4%	9.4%	7.4%	7.2%	18.7%	(7.5%)	10.1%	7.6%

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

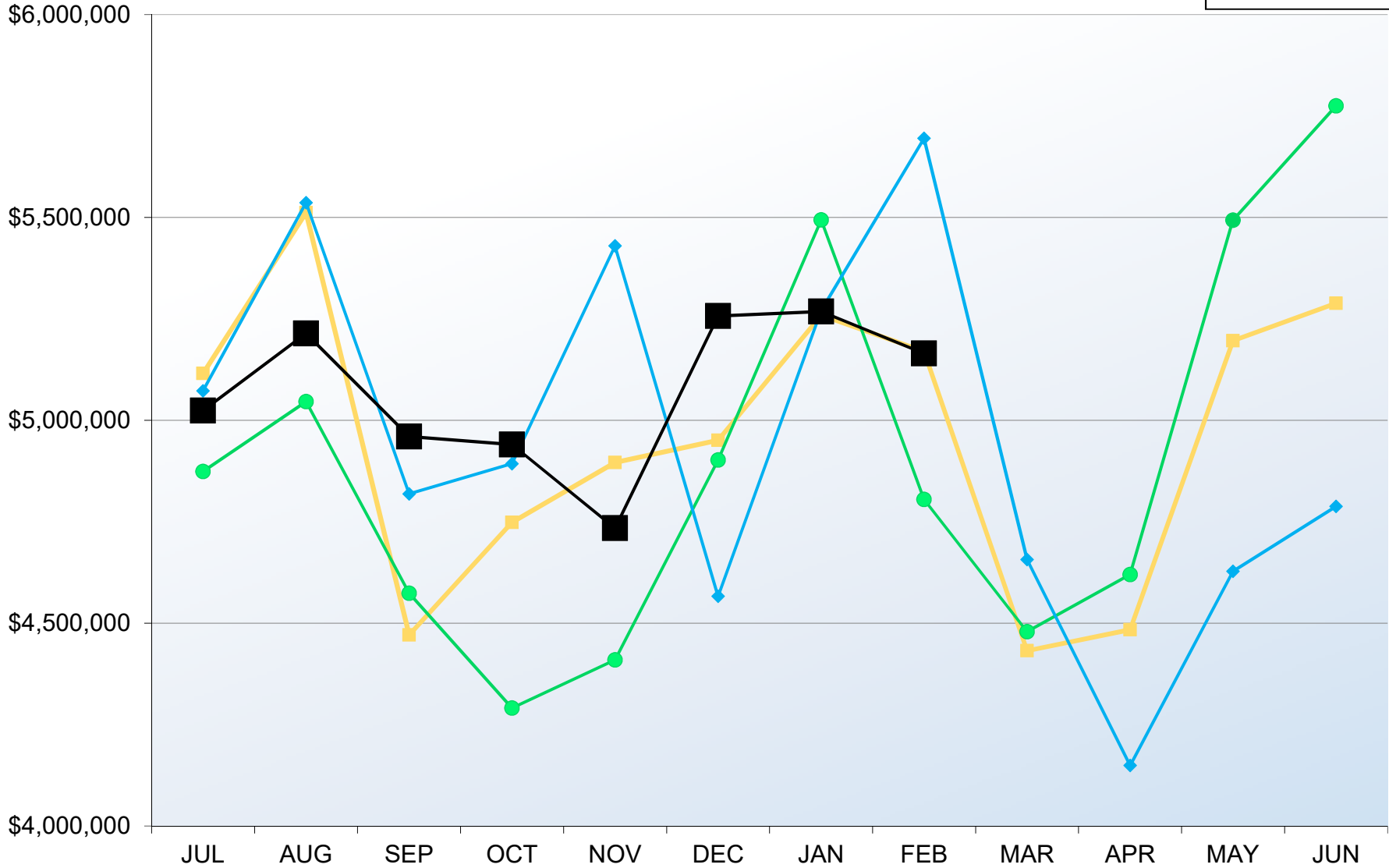


**General Fund
Revenue & Expenditures
FY2021 YTD
Eight Months Ending February 28, 2021**



General Fund Monthly Revenue Comparison Past 4 Years

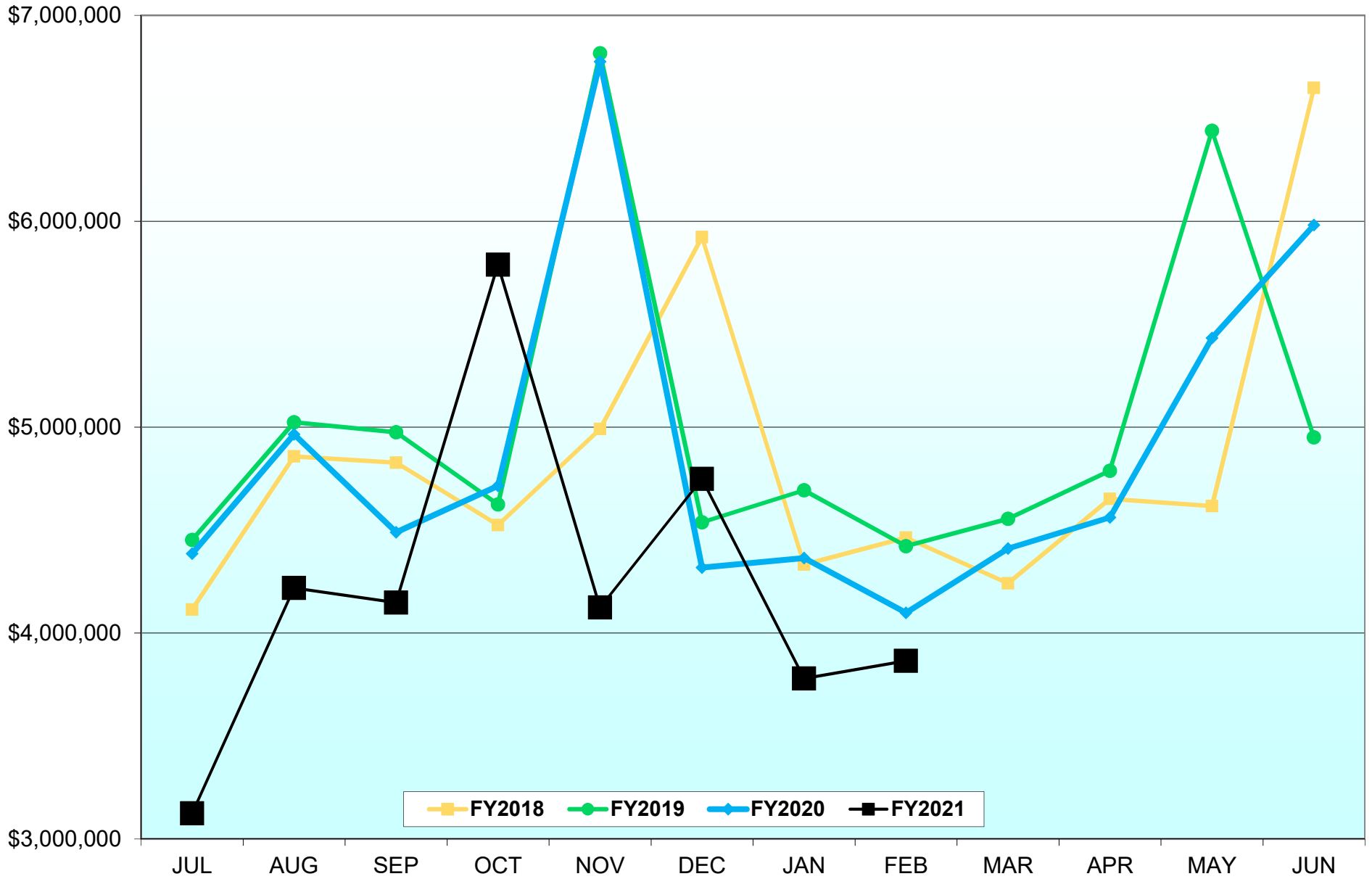
February	Millions
FY2021	\$5.16
FY2020	\$5.70
FY2019	\$4.80
FY2018	\$5.17



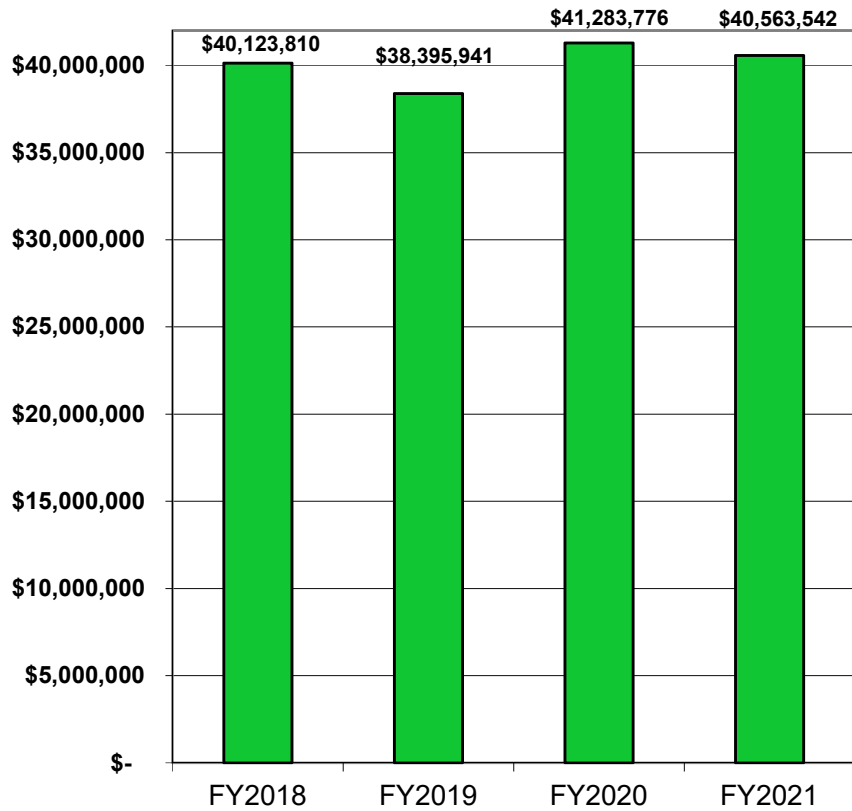
■ FY2018
 ● FY2019
 ◆ FY2020
 ■ FY2021

General Fund Monthly Expenditures Comparison Past 4 Years

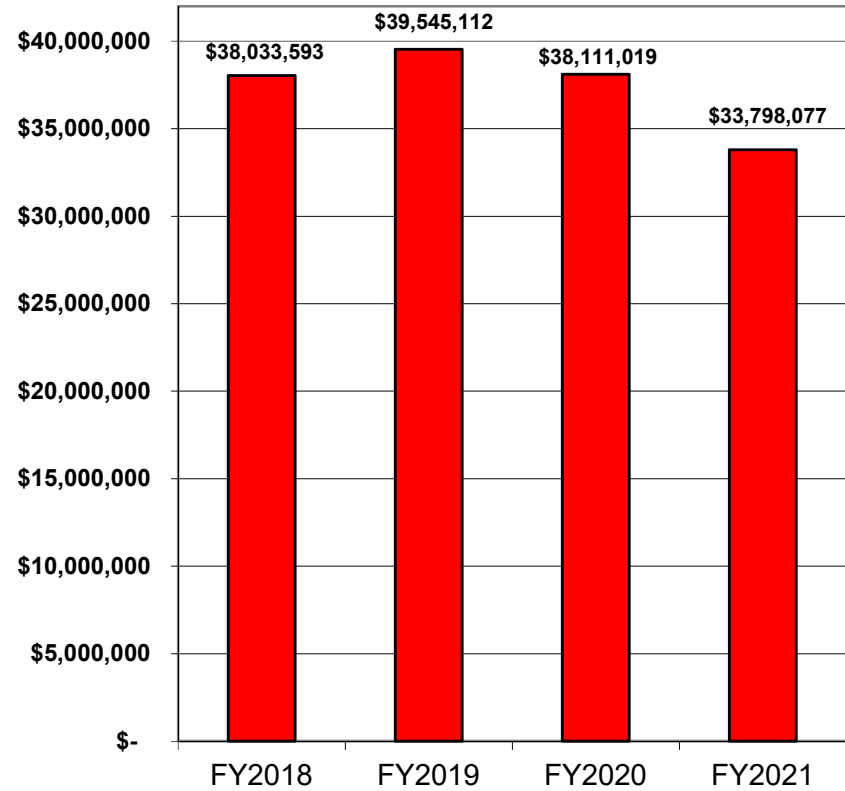
February	Millions
FY2021	\$3.87
FY2020	\$4.10
FY2019	\$4.42
FY2018	\$4.46



General Fund Revenues
Comparison of YTD Revenue
Eight Months Ending February 28, 2021



General Fund Expenditures
Comparison of YTD Expenditures
Eight Months Ending February 28, 2021



CITY OF FARMINGTON
2/28/2021

FUND #	FUND NAME	CASH BALANCE 2/28/2021	CASH BALANCE 1/31/2021	CASH BALANCE 12/31/2020	FY2021 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
101	GENERAL FUND	15,212,435	13,698,722	12,144,252	58,412,494	26.0%
201	GRT-STREETS	3,591,999	3,389,053	3,348,506	13,920,202	25.8%
202	GRT-PARKS/PUBLIC WORKS	1,036,138	947,546	899,523	2,271,322	45.6%
203	GRT-PUBLIC SAFETY	271,387	231,991	226,572	2,217,369	12.2%
204	COMM TRANS/ECON DIV GRT	(156,525)	1,789	(71,915)	4,565,760	(3.4%)
213	LIBRARY GIFTS AND GRANTS	67,135	66,878	65,948	220,962	30.4%
214	PARKS GIFTS AND GRANTS	315,497	309,208	323,604	782,811	40.3%
215	LAKE FARMINGTON	-	-	-	-	-
216	CITY WIDE SENIOR SERVICES	19,972	24,099	69,605	766,812	2.6%
217	MUSEUM GIFTS AND GRANTS	115,733	114,211	114,065	204,430	56.6%
218	CARES ACT	1,213,719	1,213,710	149,907	1,147,500	105.8%
221	RED APPLE TRANSIT GRANT	(123,394)	(122,151)	(23,702)	1,442,869	(8.6%)
222	GENERAL GOV'T GRANT FUND	(601,736)	(332,674)	(244,790)	1,575,964	(38.2%)
223	CDBG	(191,548)	(180,566)	(159,875)	1,063,536	(18.0%)
230	LODGERS TAX	585,346	656,825	675,097	1,010,638	57.9%
231	CONVENTION CENTER FEES	16,645	88,962	116,830	708,988	2.3%
240	STATE POLICE PROTECTION	41,445	50,328	50,291	107,700	38.5%
246	REGION II NARCOTICS (Unrestricted)	13,987	(106,913)	(81,884)	505,910	2.8%
248	COPS PROGRAM	-	-	-	-	-
249	LAW ENFORCE BLOCK GRANT	78,067	82,090	87,614	165,753	47.1%
250	STATE FIRE	1,129,363	1,131,260	1,042,468	3,535,610	31.9%
251	PENALTY ASSESSMENT	10,668	6,054	8,162	155,150	6.9%
401	PUBLIC WORKS GRANTS	1,370,110	735,125	555,193	5,036,446	27.2%
402	QECB NMFA BANK ACCOUNT (Restricted)	-	-	-	-	-
403	2017/2018 GRT BONDS PROJECTS	(54,052)	(4,938)	(63,746)	6,618,712	(0.8%)
408	GENERAL GOV'T CAPITAL PROJECTS	596,359	606,499	581,057	-	-
409	AIRPORT GRANTS	(464,325)	(497,257)	(505,197)	1,610,448	(28.8%)
SUB-TOTAL (for this page)		\$ 24,094,425	\$ 22,109,853	\$ 19,307,586	\$ 108,047,386	22.3%

CITY OF FARMINGTON
2/28/2021

FUND #	FUND NAME	CASH BALANCE 2/28/2021	CASH BALANCE 1/31/2021	CASH BALANCE 12/31/2020	FY2021 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	247,765	250,655	250,240	269,411	92.0%
412	PARK DEVELOPMENT FEES	188,188	188,064	187,734	179,480	104.9%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	648	2	2	174,448	0.4%
501	SALES TAX BOND RETIREMENT	1,644,916	1,342,448	1,039,980	4,019,720	40.9%
601	ELECTRIC ENTERPRISE	65,480,466	63,969,449	64,595,871		
	Restricted Cash	(12,648,779)	(12,715,458)	(12,794,149)		
	Reserved Cash	(32,344,049)	(32,344,049)	(32,316,674)		
	Unrestricted/Unreserved Cash	20,487,638	18,909,942	19,485,048	129,376,197	15.8%
602	WATER ENTERPRISE	15,087,715	14,946,148	15,177,006		
	Restricted Cash	(573,582)	(572,381)	(579,570)		
	Unrestricted Cash	14,514,133	14,373,767	14,597,435	25,089,794	57.8%
603	WASTEWATER ENTERPRISE	13,088,319	12,675,528	12,390,411		
	Restricted Cash	(3,666,135)	(3,510,396)	(3,354,658)		
	Unrestricted Cash	9,422,185	9,165,132	9,035,753	14,101,043	66.8%
604	SANITATION ENTERPRISE	1,682,330	1,669,478	1,649,143	6,303,193	26.7%
701	HEALTH INSURANCE	3,281,359	3,334,462	3,607,580	10,595,884	31.0%
	TOTALS (Unreserved/Unrestricted)	\$ 75,563,587	\$ 71,343,803	\$ 69,160,500	\$ 298,156,556	25.3%

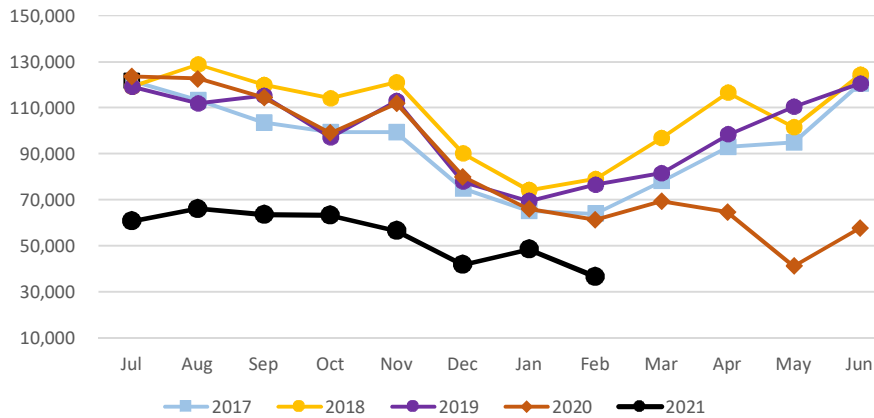
LODGERS TAX (Accrual Basis)

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2017	121,632	113,241	103,337	99,260	99,152	74,814	65,032	63,814	77,958	92,880	94,849	120,492	740,282	504.9%	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	845,656	14.2%	1,284,634
2019	119,134	111,690	115,017	97,095	112,875	77,676	69,378	76,518	81,498	98,276	110,273	120,502	779,383	(7.8%)	1,189,933
2020	123,649	122,559	114,309	99,014	111,761	79,948	65,881	61,135	69,272	64,508	41,047	57,693	778,255	(0.1%)	1,010,774
2021	60,544	66,064	63,305	63,196	56,414	41,756	48,332	36,411					436,021	(44.0%)	436,021
% Change FY20 to FY21	(51.0%)	(46.1%)	(44.6%)	(36.2%)	(49.5%)	(47.8%)	(26.6%)	(40.4%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)			

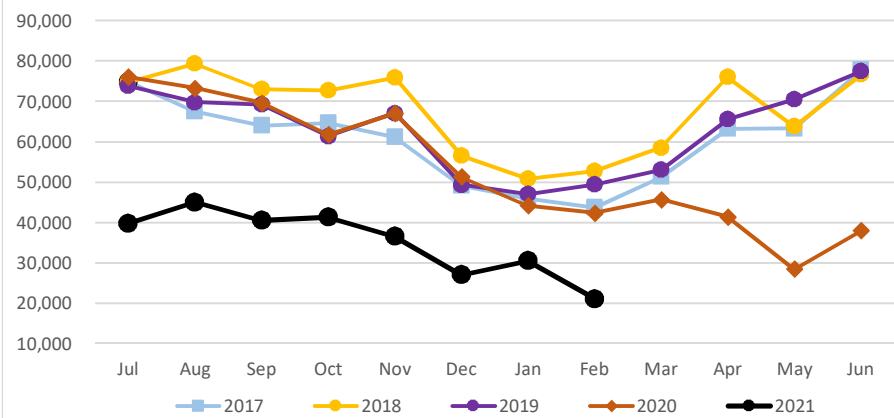
CONVENTION CENTER FEES (Accrual Basis)

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2017	74,785	67,425	63,933	64,533	61,055	49,008	45,798	43,653	51,270	63,145	63,180	77,758	470,188	501.4%	725,541
2018	74,618	79,268	72,918	72,678	75,770	56,506	50,733	52,633	58,465	75,938	63,758	76,648	535,124	13.8%	809,933
2019	73,793	69,705	69,185	61,305	66,998	49,233	46,995	49,318	52,955	65,486	70,435	77,456	486,532	(9.1%)	752,863
2020	76,018	73,198	69,543	61,740	66,903	51,238	44,065	42,278	45,605	41,288	28,380	37,908	484,980	(0.3%)	638,160
2021	39,738	44,960	40,483	41,260	36,480	26,933	30,500	21,035					281,388	(42.0%)	281,388
% Change FY20 to FY21	(47.7%)	(38.6%)	(41.8%)	(33.2%)	(45.5%)	(47.4%)	(30.8%)	(50.2%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)			

Lodgers Tax Revenue (Accrual Basis)

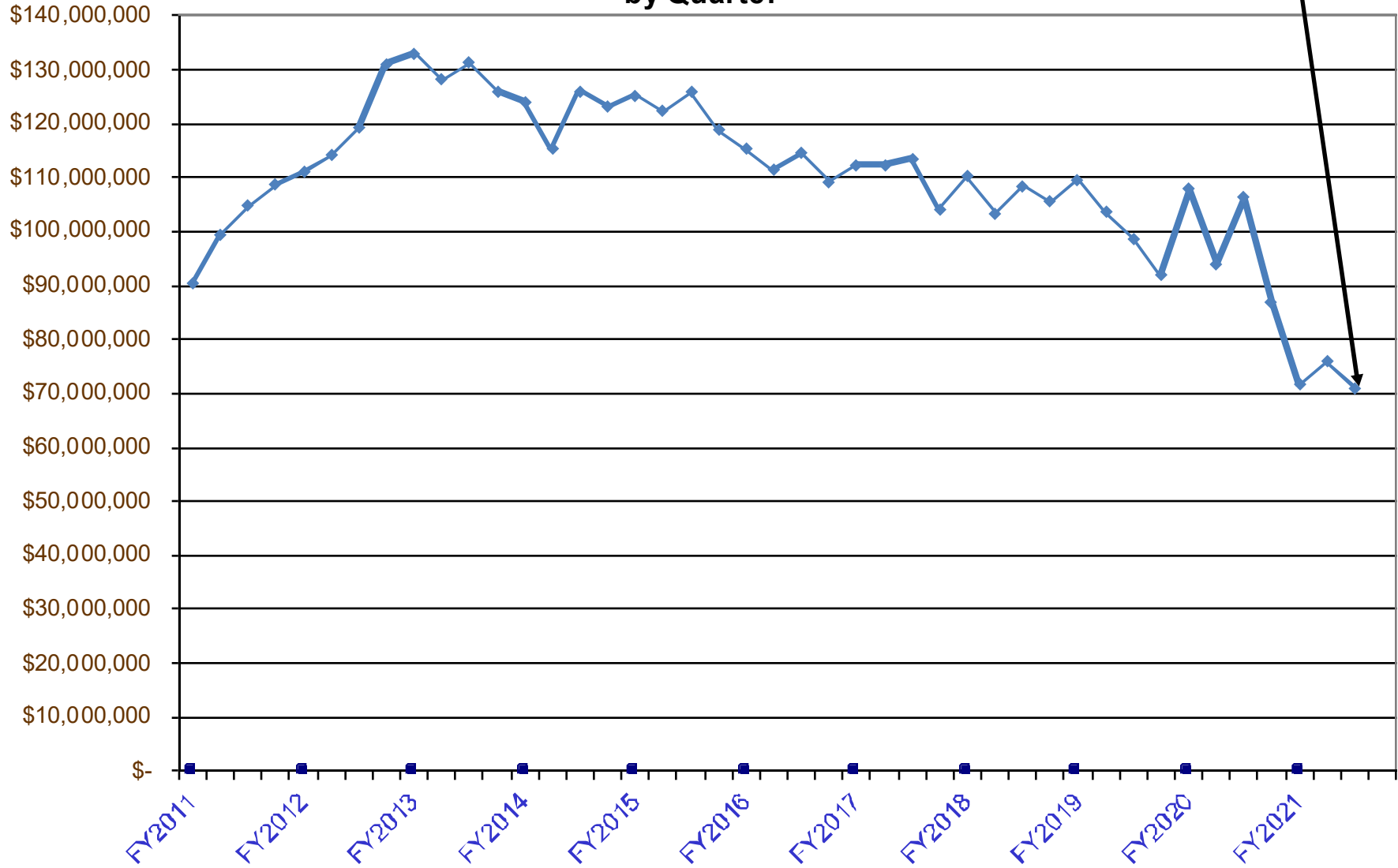


Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter

February \$71M



**COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON**

2/28/2021

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date
POOLED CASH	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	2.310	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	1.850	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	1.780	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	1.730	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	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	1.850	01/17/23
	01/17/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.900	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	1.600	02/28/22
	02/28/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.700	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	1,000,000.00	FOUR CORNERS COMM BANK	0.310	07/15/22	
	Certificate of Deposit Total			55,000,000.00			
	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			1,000,000.00			
	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	1,000,000.00	MORETON CAPITAL MARKETS	1.750	04/01/21
	Federal Farm Credit Bank Total			3,000,000.00			

	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>2,000,000.00</u>			
	01/29/19	100	FHLMC	<u>1,000,000.00</u>	RBC	1.800	05/28/21
FHLMC Total				<u>1,000,000.00</u>			
	05/31/00	100	Money Market	1,909,503.89	CITIZENS BANK	0.010	06/30/21
	09/30/11	100	Money Market	7,137,667.88	WELLS FARGO	0.160	06/30/21
	04/11/14	100	Money Market	245.70	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>9,050,417.47</u>			
POOLED CASH Total				<u>71,050,417.47</u>		1.318	
REGION II	10/27/14	246	Money Market	101,116.95	WELLS FARGO	0.160	06/30/21