

**CITY OF FARMINGTON
MEMORANDUM**

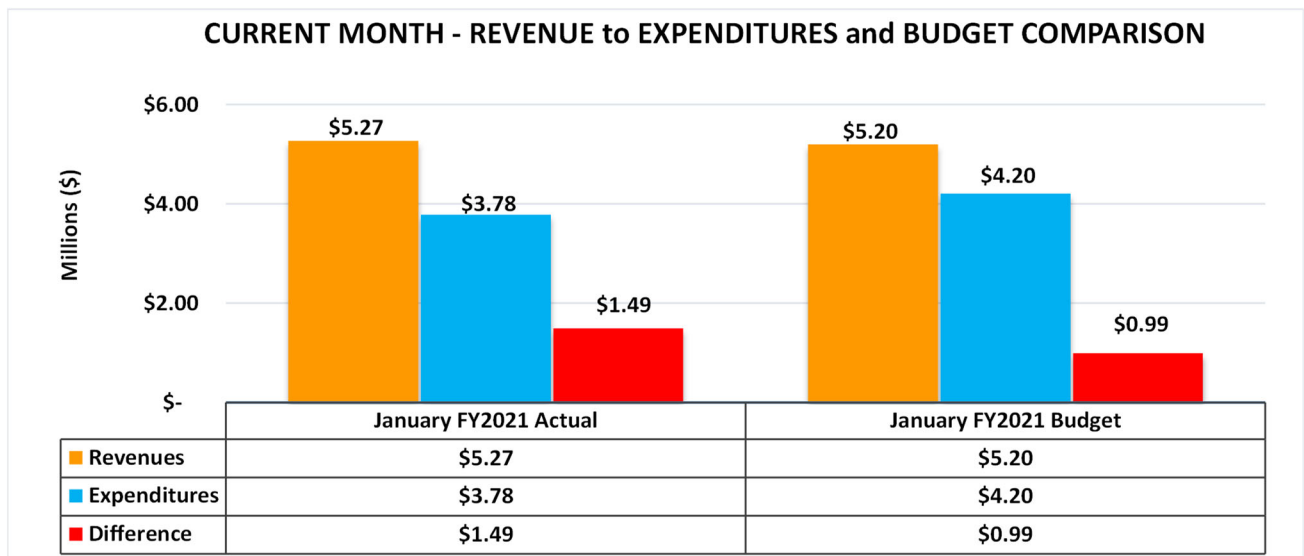
TO: Mayor, Council, and City Manager
FROM: Brooke Quintana, Deputy Director Administrative Services
DATE: March 8, 2021
SUBJECT: January FY2021 Monthly Financial Report

Attached is the Monthly Financial Report for the seven months ending January 31, 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.

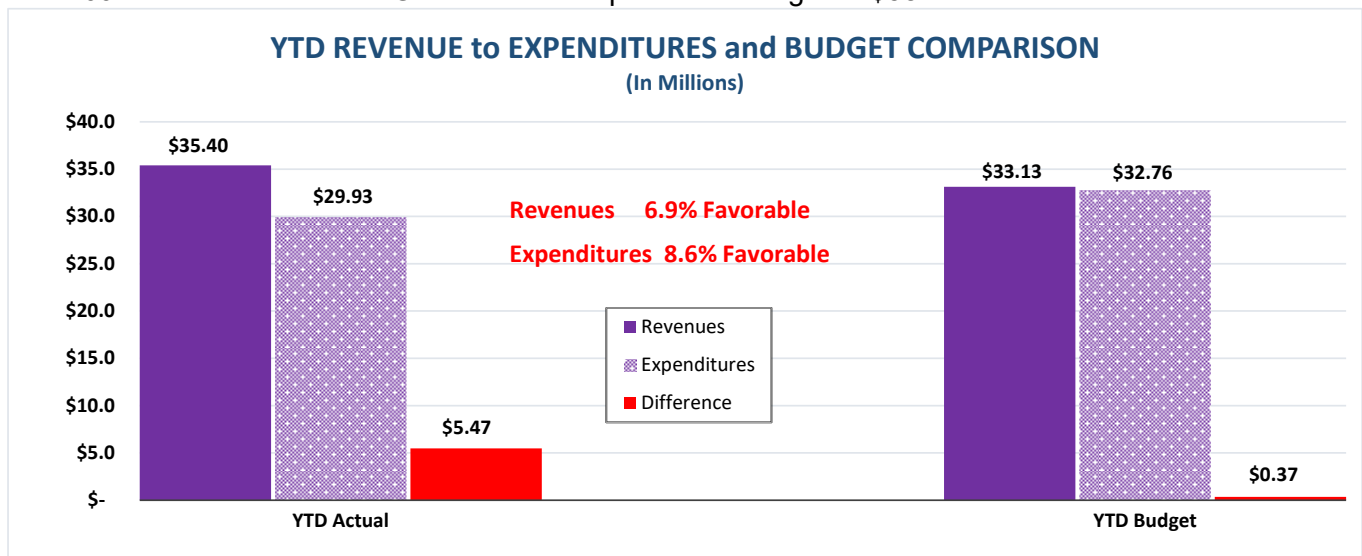
FINANCIAL REPORT NOTES:

General Fund 101

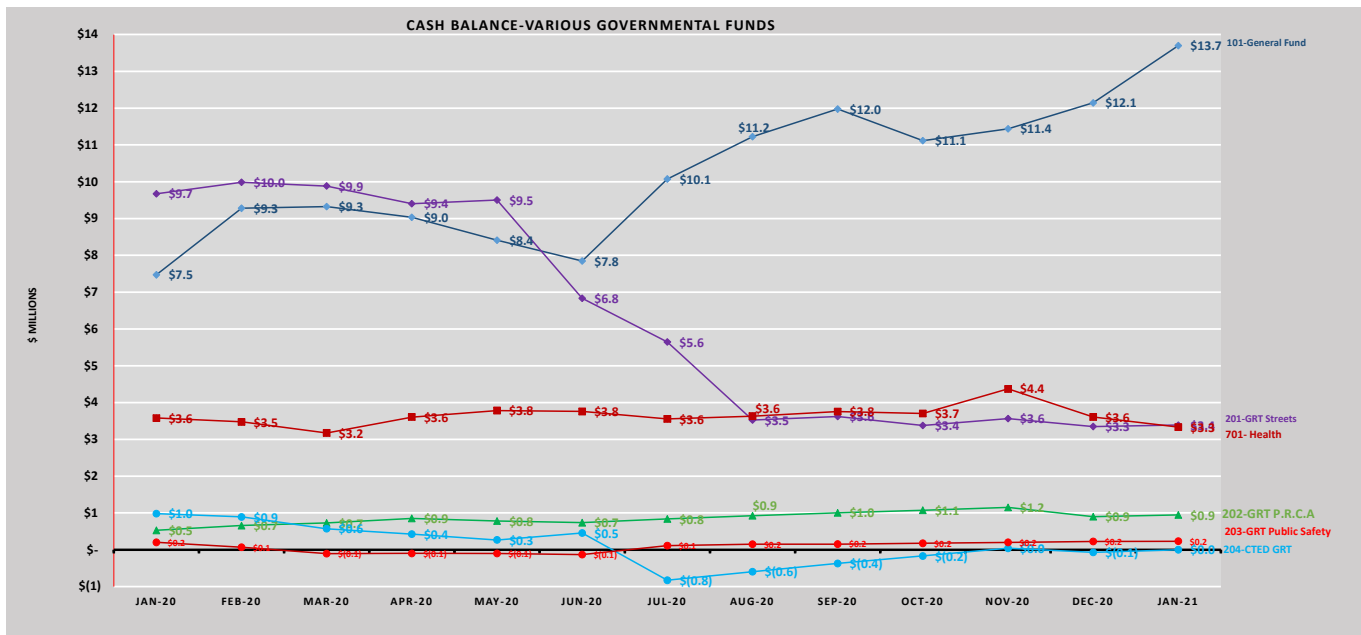
Actual revenues of \$5.3 million are more than budgeted revenue in January by 1.4% or \$71K. YTD total revenue of \$35.4 million is \$2.3 million or 6.9% more than the YTD budget. YTD actual GRT revenue is \$3.2 million or 16.1% more than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$977K due to the State phase out of hold harmless GRT reimbursements.



For the month of January, actual expenditures of \$3.8 million are less than budget by \$426K or 10.1%. YTD total expenditures of \$29.9 million are \$2.8M less than the FY2021 YTD budget or 8.6%. General Fund salary surplus YTD is \$1.6M, which is 3.37% of the FY2021 personnel cost budget of \$46.6 million and 2.69% of the total annual General Fund expenditure budget of \$58.4 million.



Memorandum



The **General Fund** cash total of \$13.7 million reflects the cash available as of January 31, 2021 and an increase of \$1.6 million from the December 31 balance of \$12.1 million. The total cash balance represents 23.5% of the FY2021 General Fund expenditure budget of \$58.4 million.

GRT Street Fund 201- The ending cash balance for January is \$3.4 million, an increase of \$41K from the December balance of \$3.3 million. Revenues received include \$637K in GRT, \$3K in interest income, \$16K in paving cuts, \$5K in reimbursements from the Bureau of Indian Affairs for road maintenance, and \$52K in gasoline tax. The majority of operating expenditures include utility payment of \$84K, Water/Wastewater contract expense to OMI \$17K, \$31K for chemical supply purchases, \$194K for mill and inlay capitalized street resurfacing, and \$17K for annual street maintenance and resurfacing.

GRT Parks Fund 202- The ending cash balance for January is \$948K, an increase of \$48K from the December balance of \$900K. Revenues received include \$163K in GRT and \$690 in interest income. The majority of operating expenditures include \$8K in temporary wages and benefits, \$29K in maintenance supplies and lawn equipment previously purchased in the general fund was moved to the GRT Parks fund, \$7K in supplies used for the Ricketts concrete slab demo, \$15K in landscaping and irrigation for the Main Street Complete Streets project, \$4K for GRT administrative fee, and \$13K for parks capital equipment to purchase a new roller.

GRT Public Safety 203 - The ending cash balance for January is \$232K, an increase of \$5K from the December balance of \$227K. Revenues received include \$149K in GRT and \$169 in interest income. The majority of operating expenditures include \$4K 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.

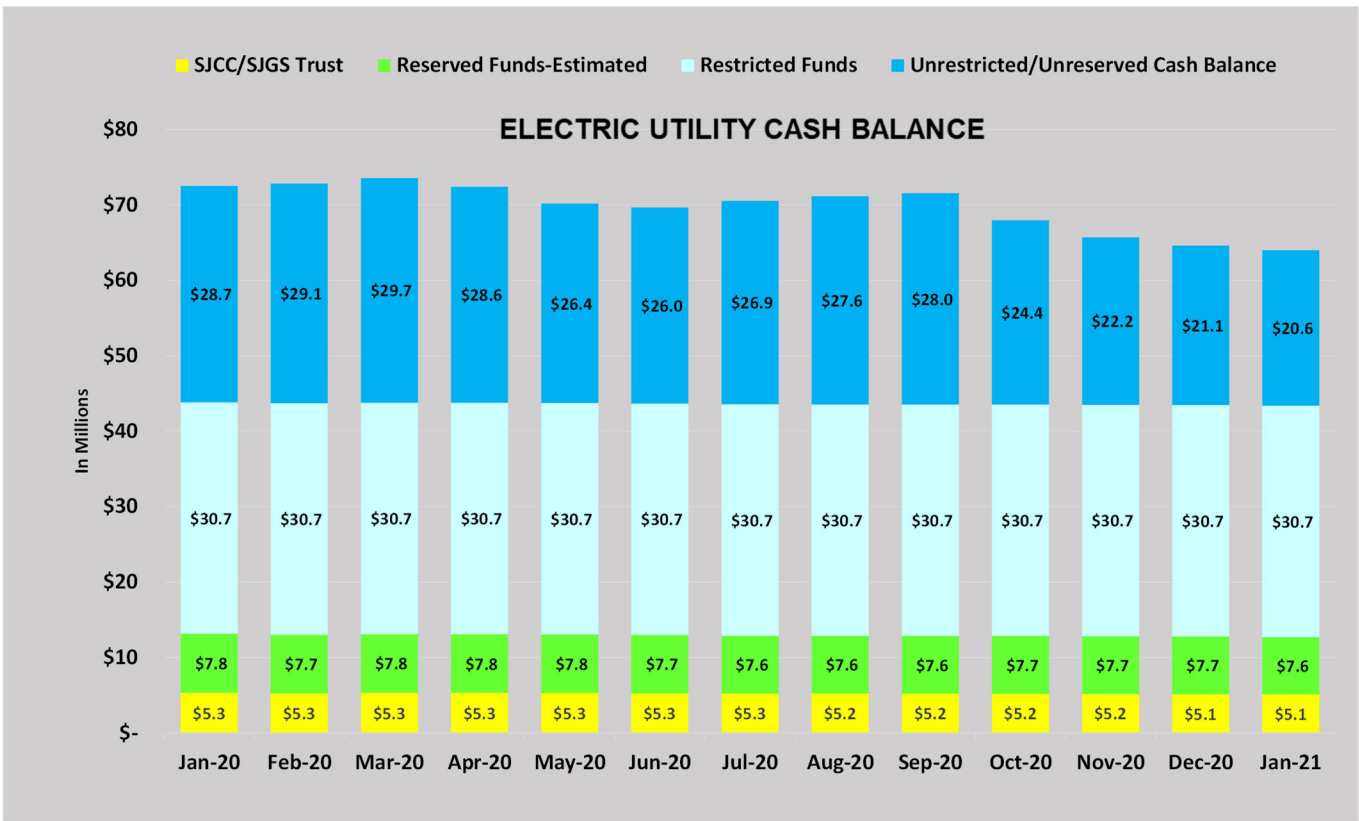
Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for January is \$2K, an increase of \$74K from the December balance of (\$72K). Revenue received includes \$297K in GRT. The main expenditures from this fund were \$9K for GRT administrative fee, \$29K transfer to General Fund for Police Park 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 \$10K were for contract labor costs incurred for the Harvest Food Hub and \$11K for the Harvest Food Hub building renovation at 310 W Animas.

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

Memorandum

a decrease of (\$273K) from the December balance of \$3.6 million. Health insurance premiums of \$628K were received in January. For the fund as a whole, with 58.3% of the year complete, 54.0% of the FY2021 annual revenue budget has been collected while 57.2% of the FY2021 annual expenditure budget has been spent. YTD expenditures exceeded revenues by (\$747K). Health insurance claims for the month of January totaled \$875K and pharmacy charges totaled \$69K.

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 January 31, 2021 is \$18.9 million. Unrestricted/unreserved cash represents 14.6% of the FY2021 Electric Enterprise expenditure budget of \$129.4 million. YTD expenses of \$7.6 million for capital projects are 49.9% of the YTD capital budget of \$15.2 million. For the fund as a whole, with 58.3% of the fiscal year complete, 45.8% of the FY2021 annual revenue budget has been collected while 46.5% 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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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
January 31, 2021

Budget Basis

	January ACTUAL	January 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	\$ 2,860,401	\$ 2,793,240	\$ 67,161	102.4%	\$ 22,682,270	\$ 19,495,678	\$ 3,186,592	116.3%
OTHER REVENUE	1,382,526	1,350,109	32,417	102.4%	5,280,643	6,227,734	(947,091)	84.8%
REVENUE TRANSFERS	1,025,317	1,053,485	(28,168)	97.3%	7,435,922	7,405,845	30,077	100.4%
GROSS REVENUE	5,268,244	5,196,834	71,410	101.4%	35,398,835	33,129,257	2,269,578	106.9%
EXPENDITURES	3,778,836	4,204,526	425,690	89.9%	29,932,916	32,763,831	2,830,915	91.4%
EXCESS (DEFICIT)	\$ 1,489,408	\$ 992,308	\$ 497,100		\$ 5,465,920	\$ 365,426	\$ 5,100,494	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 2,020,104	\$ 2,290,469	\$ (270,366)	88.2%	\$ 18,561,292	\$ 16,393,174	\$ 2,168,118	113.2%
TOTAL EXPENDITURES	2,003,754	2,167,573	163,819	92.4%	18,338,217	18,315,257	(22,960)	100.1%
EXCESS (DEFICIT)	\$ 16,349	\$ 122,896	\$ (106,547)		\$ 223,075	\$ (1,922,083)	\$ 2,145,158	
Capital Project Funds								
GROSS REVENUE	\$ 312,957	\$ 262,833	\$ 50,124	119.1%	\$ 3,712,729	\$ 1,996,123	\$ 1,716,606	186.0%
TOTAL EXPENDITURES	35,493	156,624	121,131	22.7%	7,651,802	7,646,656	(5,146)	100.1%
EXCESS (DEFICIT)	\$ 277,464	\$ 106,209	\$ 171,255		\$ (3,939,073)	\$ (5,650,533)	\$ 1,711,460	
Debt Service Fund								
GROSS REVENUE	\$ 302,468	\$ 304,718	\$ (2,250)	99.3%	\$ 2,230,797	\$ 2,246,547	\$ (15,750)	99.3%
TOTAL EXPENDITURES	-	-	-		1,138,501.85	1,136,958.00	(1,544)	
EXCESS (DEFICIT)	\$ 302,468	\$ 304,718	\$ (2,250)		\$ 1,092,295	\$ 1,109,589	\$ (17,294)	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 9,022,635	\$ 9,893,704	\$ (871,069)	91.2%	\$ 59,363,148	\$ 60,950,268	\$ (1,587,120)	97.4%
TOTAL EXPENDITURES	8,443,684	9,911,702	1,468,018	85.2%	60,143,343	67,194,522	7,051,179	89.5%
EXCESS (DEFICIT)	\$ 578,950	\$ (17,998)	\$ 596,948		\$ (780,195)	\$ (6,244,254)	\$ 5,464,059	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
January 31, 2021

Budget Basis

	January ACTUAL	January BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2021 YTD ACTUAL	FY2021 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,383,279	\$ 1,904,654	\$ (521,375)	72.6%	\$ 14,465,475	\$ 13,389,306	\$ 1,076,169	108.0%
TOTAL EXPENDITURES	1,536,381	1,133,640	(402,741)	135.5%	12,870,072	11,295,781	(1,574,291)	113.9%
EXCESS (DEFICIT)	\$ 2,919,661	\$ 771,014	\$ (924,116)		\$ 27,335,547	\$ 24,685,087	\$ 2,650,460	
Wastewater								
GROSS REVENUE	\$ 977,968	\$ 1,037,189	\$ (59,221)	94.3%	\$ 7,446,820	\$ 7,262,457	\$ 184,363	102.5%
TOTAL EXPENDITURES	628,563	713,258	84,695	88.1%	5,103,053	5,376,184	273,131	94.9%
EXCESS (DEFICIT)	\$ 349,405	\$ 323,931	\$ 25,474		\$ 2,343,767	\$ 1,886,273	\$ 457,494	
Sanitation								
GROSS REVENUE	\$ 611,354	\$ 524,435	\$ 86,919	116.6%	\$ 4,180,063	\$ 3,671,045	\$ 509,018	113.9%
TOTAL EXPENDITURES	558,856	525,259	(33,597)	106.4%	3,746,781	3,676,813	(69,968)	101.9%
EXCESS (DEFICIT)	\$ 52,498	\$ (824)	\$ 53,322		\$ 433,281	\$ (5,768)	\$ 439,049	
Health Insurance Fund								
GROSS REVENUE	\$ 652,781	\$ 709,415	\$ (56,634)	92.0%	\$ 5,310,814	\$ 5,111,807	\$ 199,007	103.9%
TOTAL EXPENDITURES	1,248,654	890,385	(358,269)	140.2%	6,058,094	6,193,539	135,445	97.8%
EXCESS (DEFICIT)	\$ (595,873)	\$ (180,970)	\$ (414,903)		\$ (747,280)	\$ (1,081,732)	\$ 334,452	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 3,900,921	\$ 1,428,976			\$ 25,961,417	\$ 12,776,579		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 20,551,790	\$ 22,124,251	\$ (1,572,461)	92.9%	\$ 150,669,972	\$ 144,149,984	\$ 6,519,988	104.5%
TOTAL EXPENDITURES	18,234,223	19,702,967	1,468,744	92.5%	144,982,778	153,599,541	8,616,763	94.4%
EXCESS (DEFICIT)	\$ 2,317,567	\$ 2,421,284	\$ (103,717)		\$ 5,687,194	\$ (9,449,557)	\$ 15,136,751	

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 Seven Months Ending January 31, 2021

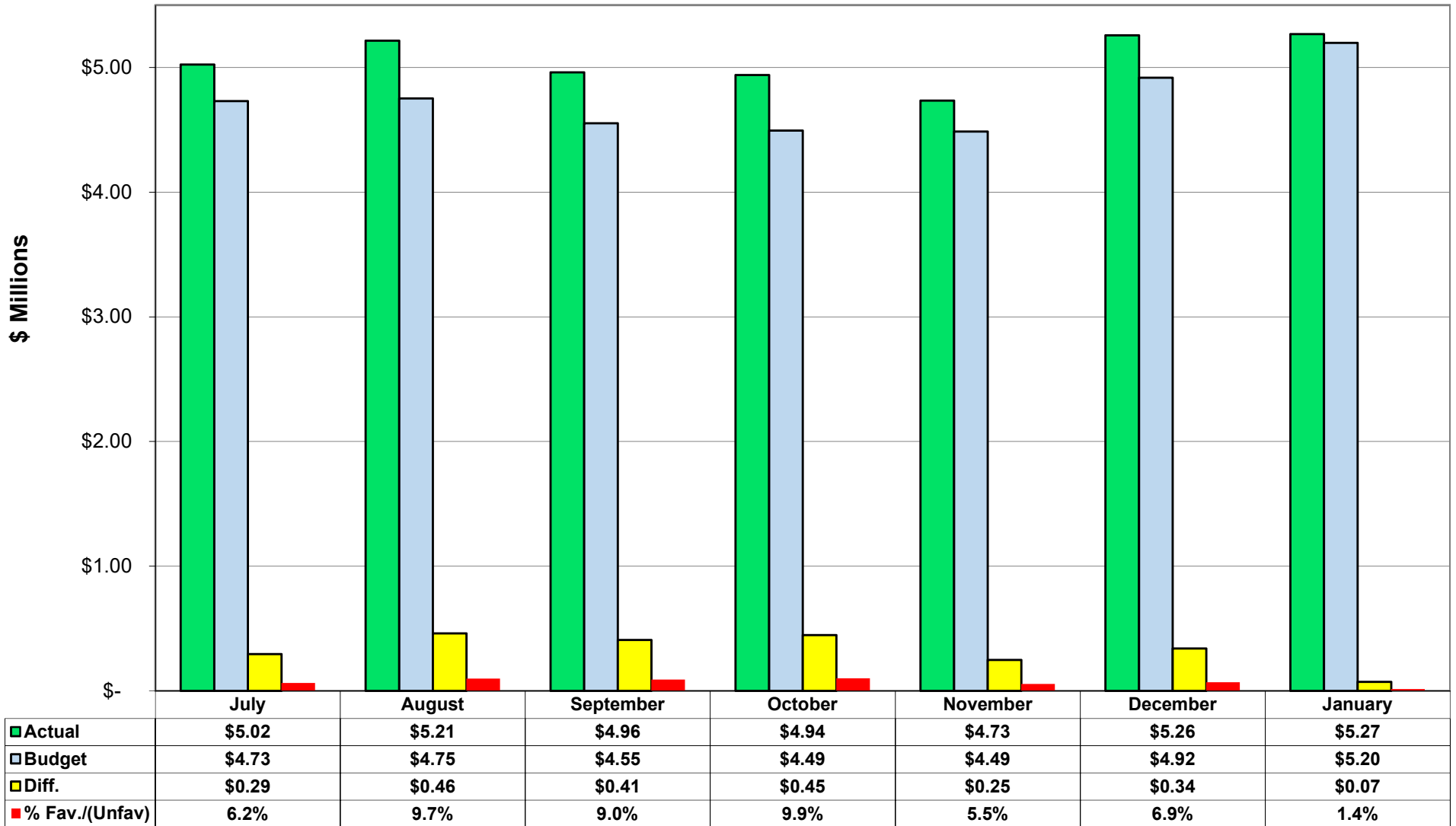
Budget Basis

% of year gone by

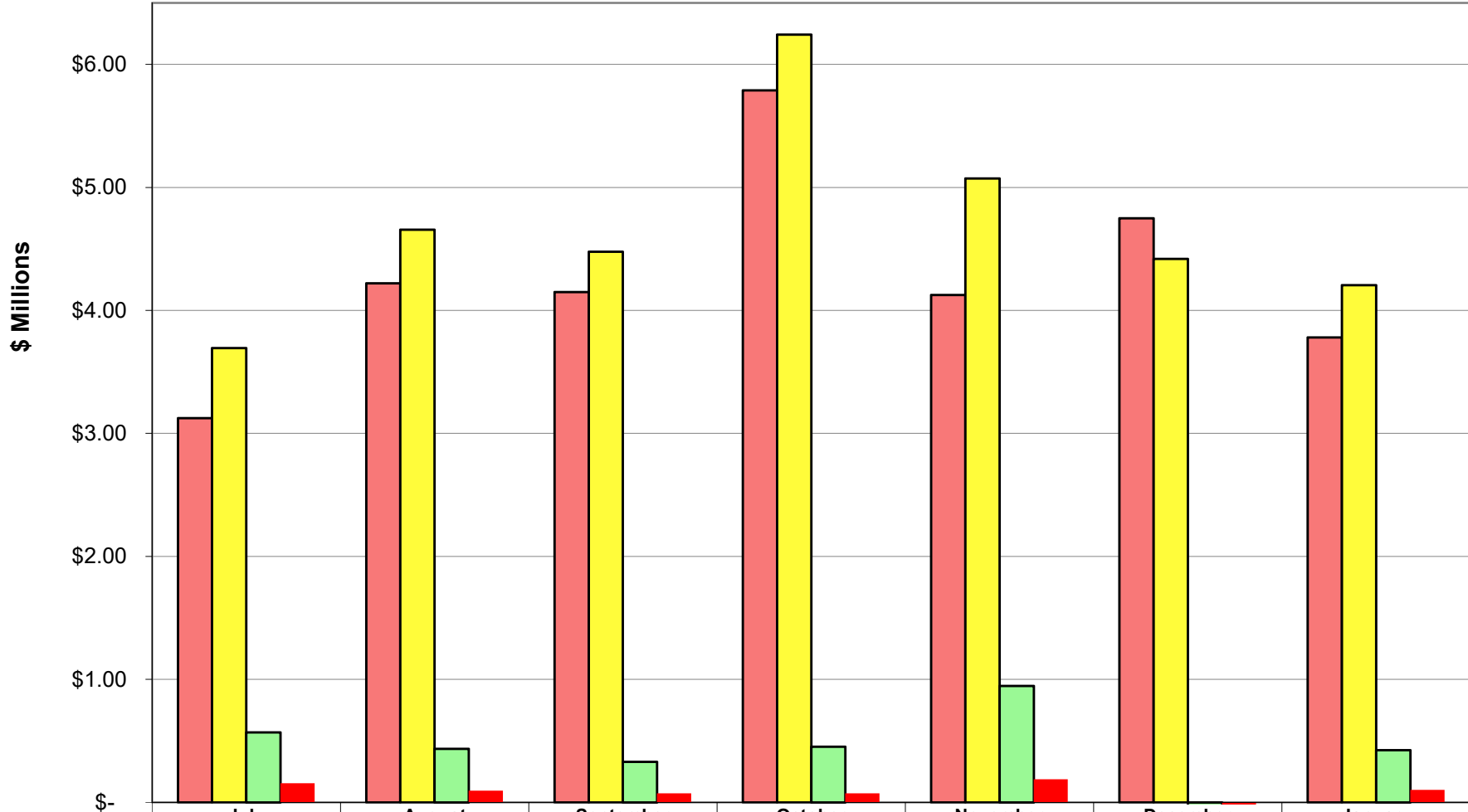
58.3%

FUND #	FUND NAME	FY2021			FY2021			FY2021 YTD SURPLUS/ (DEFICIT)	CASH BALANCE
		REVENUE BUDGET*	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED		
101	General Fund	\$ 58,368,466	\$ 35,398,835	60.6%	\$ 58,412,494	\$ 29,932,916	51.2%	\$ 5,465,920	\$ 13,698,722
201	GRT Streets	8,659,531	5,813,349	67.1%	13,920,202	9,337,942	67.1%	(3,524,593)	3,389,053
202	GRT Parks & Public Works	1,940,108	1,299,433	67.0%	2,271,322	1,074,563	47.3%	224,870	947,546
203	Public Safety GRT	2,417,369	1,170,845	48.4%	2,217,369	1,006,893	45.4%	163,952	231,991
204	Comm Trans/Econ Divers GRT	3,440,737	2,339,293	68.0%	4,565,760	1,321,598	28.9%	1,017,695	1,789
213	Library Gifts & Grants	181,862	13,262	7.3%	220,962	10,109	4.6%	3,153	66,878
214	Parks/Rec Gifts & Grants	614,957	351,295	57.1%	782,811	250,944	32.1%	100,351	309,208
215	Lake Farmington	0	0	#DIV/0!	0	0		-	-
216	City Wide Senior Services	766,812	288,531	37.6%	766,812	277,773	36.2%	10,758	24,099
217	Museum	201,600	11,701	5.8%	204,430	4,263	2.1%	7,437	114,211
218	Cares Act	1,147,500	2,630,412	229.2%	1,147,500	1,416,702	123.5%	1,213,710	1,213,710
221	Red Apple Transit	2,056,583	1,049,075	51.0%	1,442,869	796,710	55.2%	252,364	(122,151)
222	General Gov't Grant	1,859,213	497,895	26.8%	1,575,964	690,425	43.8%	(192,530)	(332,674)
223	CDBG	1,058,894	171,863	16.2%	1,063,536	439,116	41.3%	(267,253)	(180,566)
230	Lodgers Tax	969,250	565,250	58.3%	1,010,638	309,106	30.6%	256,144	656,825
231	Convention Center Fees	557,400	383,817	68.9%	708,988	413,574	58.3%	(29,757)	88,962
240	State Police Protection Fund	107,700	106,678	99.1%	107,700	56,350.01	52.3%	50,328	50,328
246	Region II	632,936	445,234	70.3%	505,910	294,045	58.1%	151,189	(106,913)
248	COPS Program	-	0		-	0		-	-
249	Law Enforcement Block Grant	144,077	90,400	62.7%	165,753	30,085.46	18.2%	60,315	82,090
250	State Fire Fund	3,134,878	1,290,591	41.2%	3,535,610	566,914	16.0%	723,677	1,131,260
251	Penalty Assessment Fund	155,150	42,368	27.3%	155,150	41,103	26.5%	1,265	6,054
401	Comm. Develop. Grant Projects	4,150,911	1,228,310	29.6%	5,036,446	1,224,388.93	24.3%	3,921	735,125
402	GRT 2012 Bond Projects	-	-		0	0		-	-
403	2017/2018 GRT Bonds Pojects	2,510,099	1,514,879	60.4%	6,618,712	5,668,711	85.6%	(4,153,832)	(4,938)
408	General Gov't Capital Projects	553,152	428,811	77.5%	-	0		428,811	606,499
409	Airport Grants	2,021,187	526,925	26.1%	1,610,448	566,820	35.2%	(39,895)	(497,257)
411	Metro Redevelopment Authority	8,815	5,131	58.2%	269,411	23,856	8.9%	(18,725)	250,655
412	Park Development Fees	8,600	8,362	97.2%	179,480	-	0.0%	8,362	188,064
415	Convention Center Capital Projects	300	313	104.3%	174,448	168,026.87	96.3%	(167,714)	2
501	Sales Tax Bond Retirement	3,796,568	2,230,797	58.8%	4,019,720	1,138,501.85	28.3%	1,092,295	1,342,448
601	Electric Enterprise	129,526,753	59,363,148	45.8%	129,376,197	60,143,343	46.5%	(780,195)	18,909,942
602	Water Enterprise	22,967,217	14,465,475	63.0%	25,089,794	12,870,072	51.3%	1,595,403	14,373,767
603	Wastewater Enterprise	12,447,782	7,446,820	59.8%	14,101,043	5,103,053	36.2%	2,343,767	9,165,132
604	Sanitation Enterprise	6,293,259	4,180,063	66.4%	6,303,193	3,746,781	59.4%	433,281	1,669,478
701	Health Insurance	9,842,500	5,310,814	54.0%	10,595,884	6,058,094	57.2%	(747,280)	3,334,462
TOTALS		\$ 282,542,166	\$ 150,669,972	53.3%	\$ 298,156,556	\$ 144,982,778	48.6%	\$ 5,687,194	\$ 71,343,803

General Fund Revenue Actual-to-Budget by Month FY2021

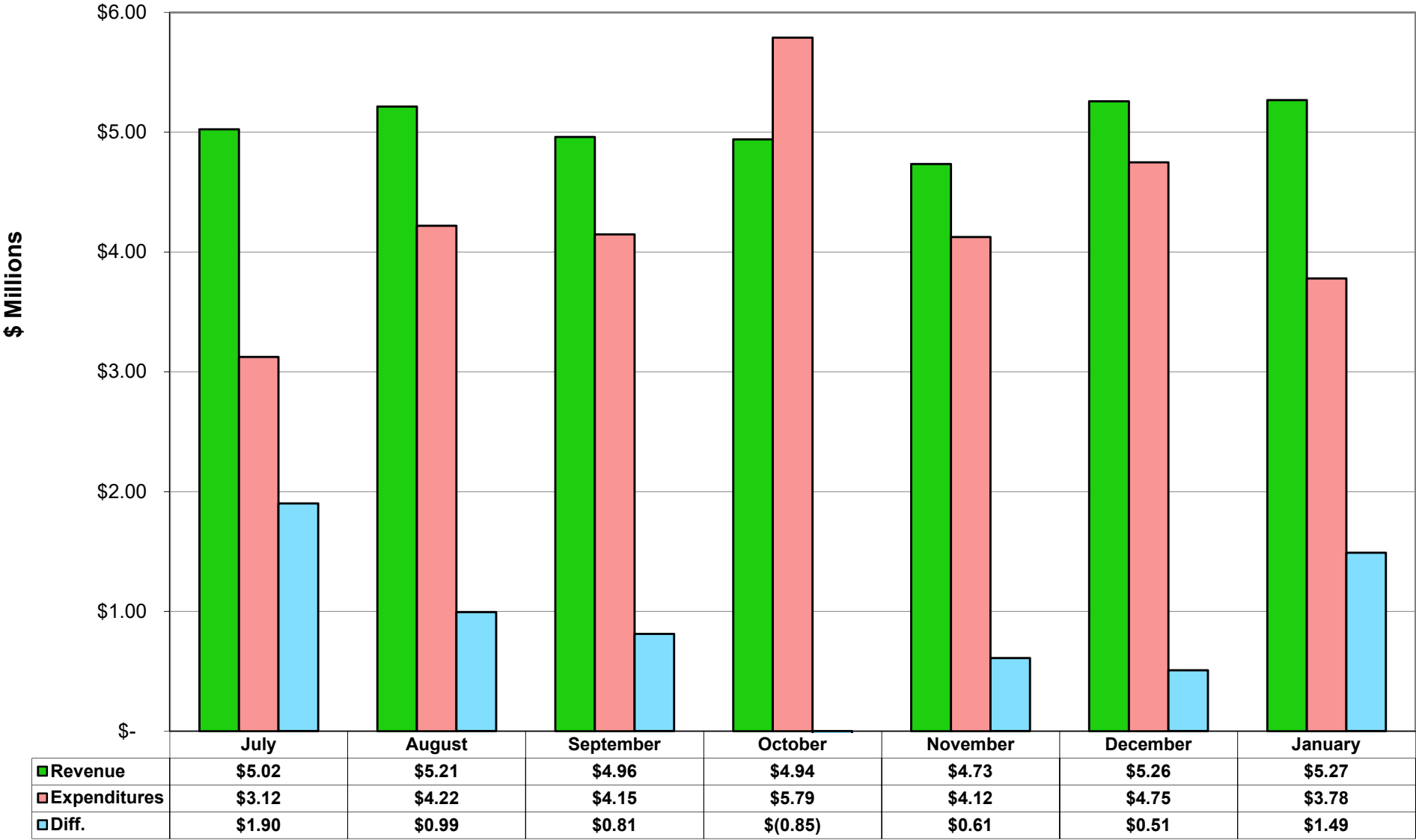


General Fund Expenditures Actual-to-Budget by Month FY2021

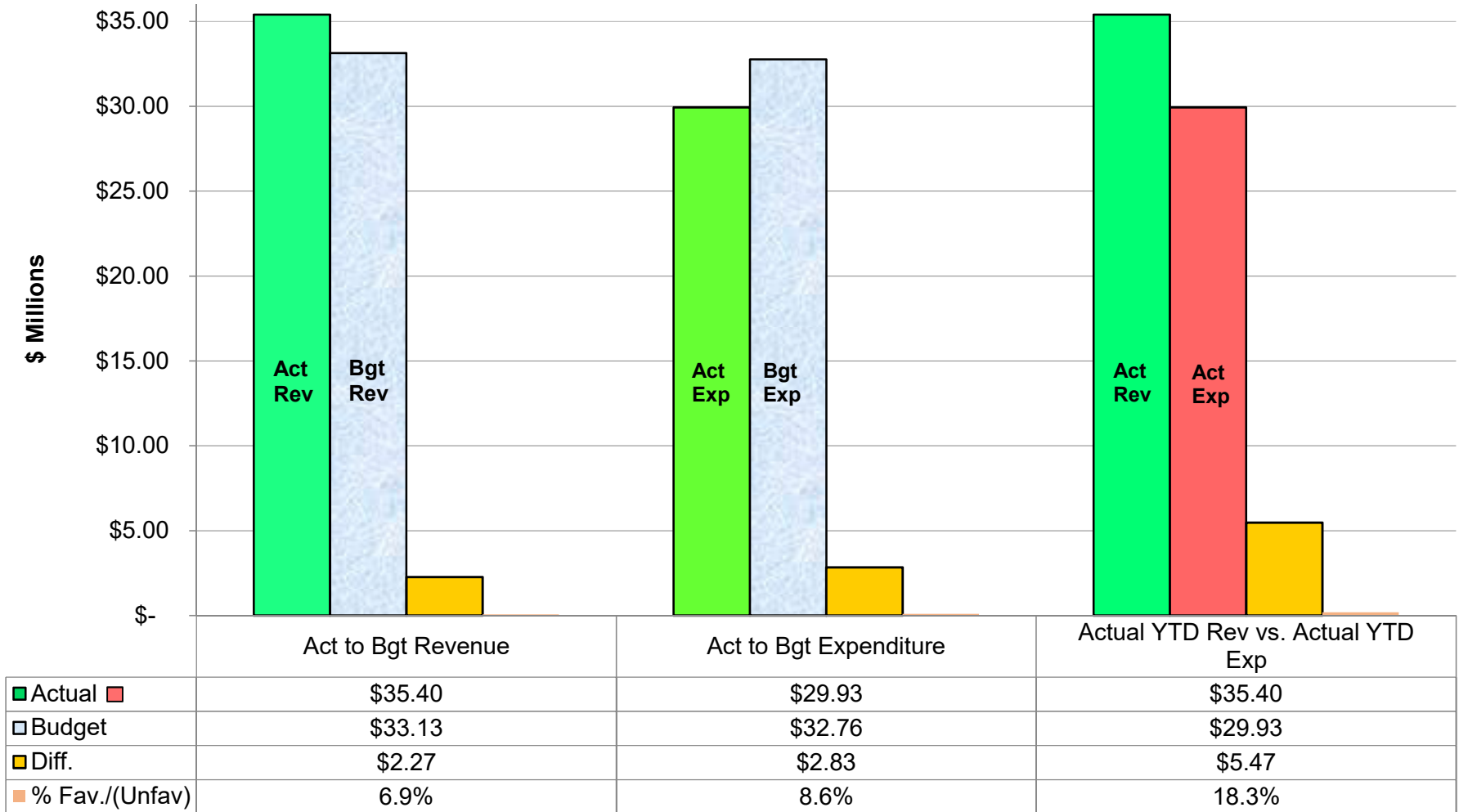


	July	August	September	October	November	December	January
Actual	\$3.12	\$4.22	\$4.15	\$5.79	\$4.12	\$4.75	\$3.78
Budget	\$3.69	\$4.66	\$4.48	\$6.24	\$5.07	\$4.42	\$4.20
Diff.	\$0.57	\$0.44	\$0.33	\$0.45	\$0.95	\$(0.33)	\$0.43
% Fav./(Unfav)	15.4%	9.4%	7.4%	7.2%	18.7%	(7.5%)	10.1%

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

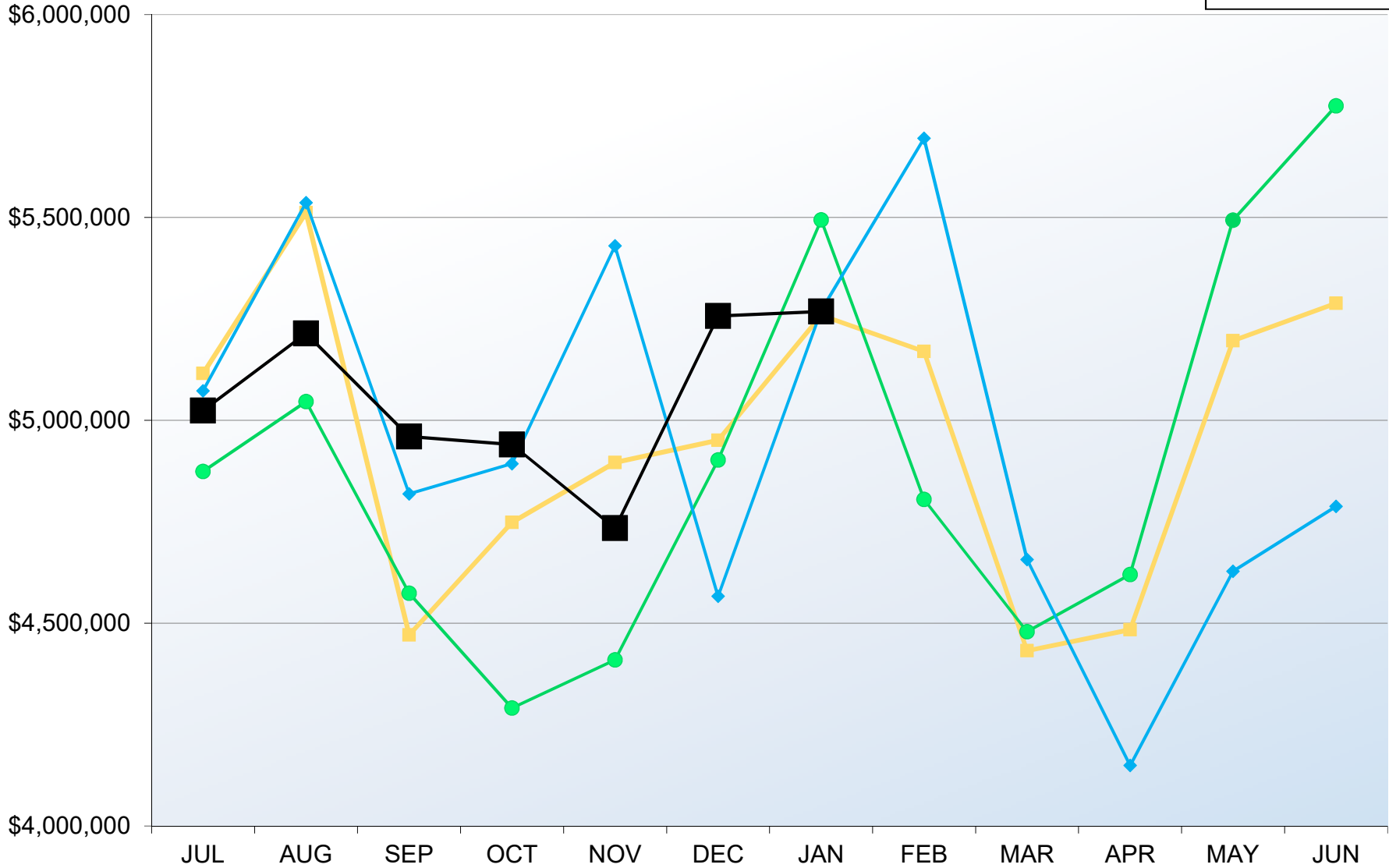


**General Fund
Revenue & Expenditures
FY2021 YTD
Seven Months Ending January 31, 2021**



General Fund Monthly Revenue Comparison Past 4 Years

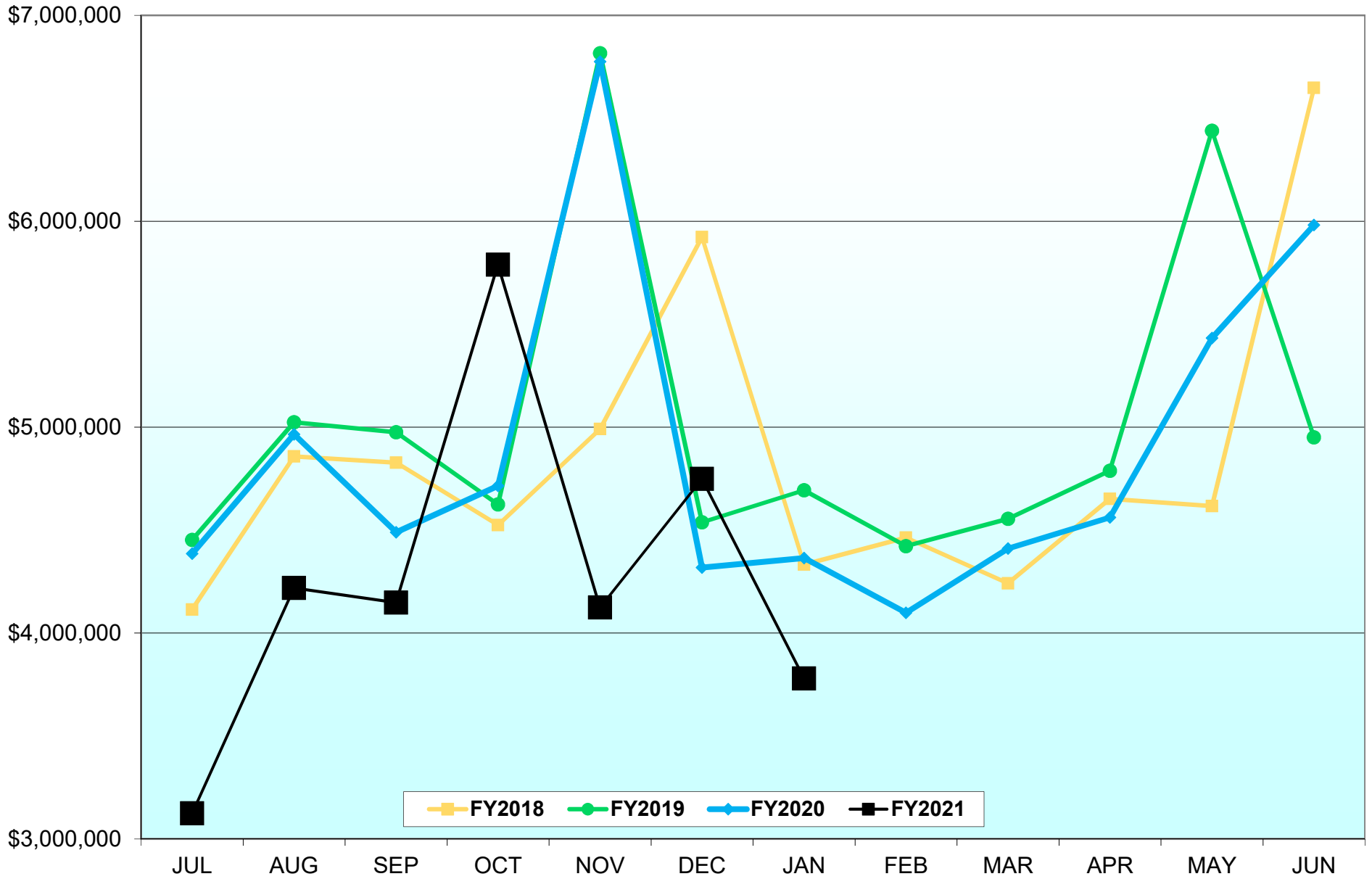
January	Millions
FY2021	\$5.27
FY2020	\$5.27
FY2019	\$5.49
FY2018	\$5.26



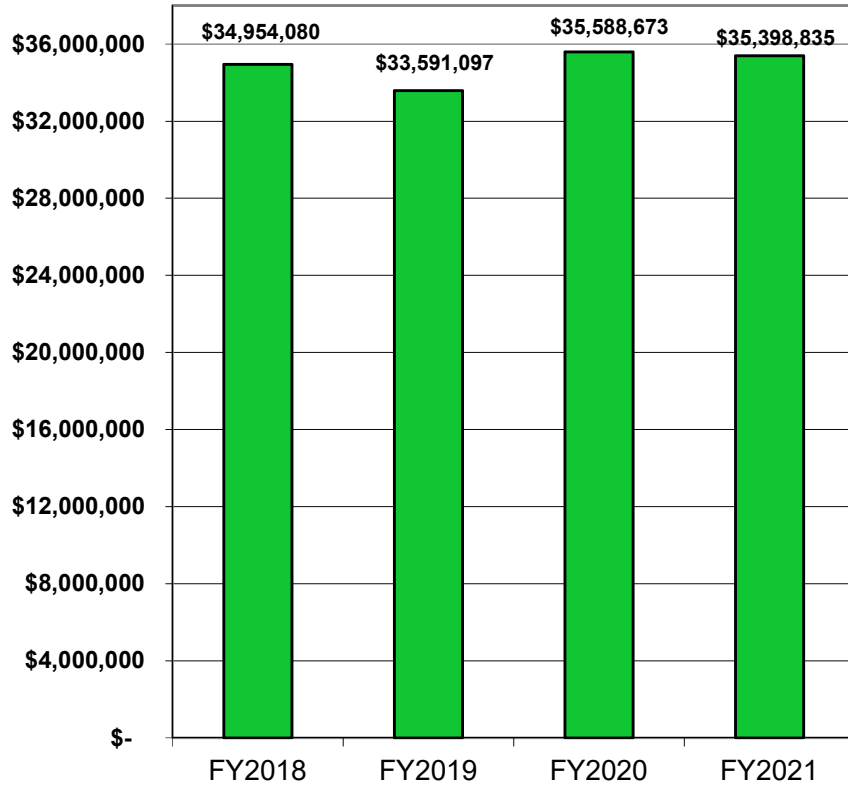
■ FY2018
 ● FY2019
 ◆ FY2020
 ■ FY2021

General Fund Monthly Expenditures Comparison Past 4 Years

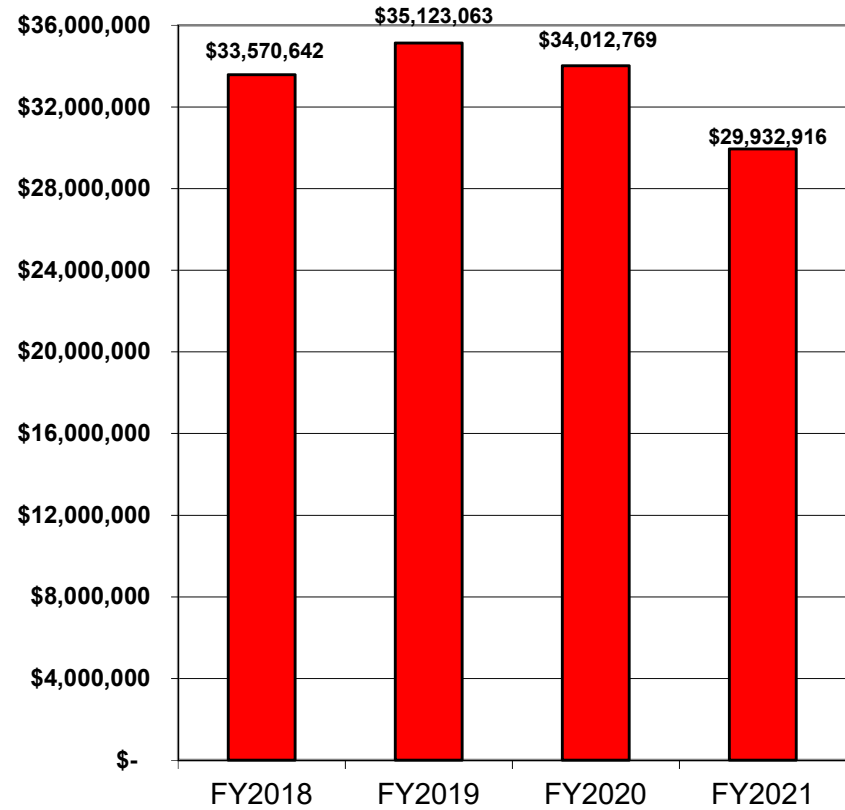
January	Millions
FY2021	\$3.78
FY2020	\$4.36
FY2019	\$4.69
FY2018	\$4.33



General Fund Revenues
Comparison of YTD Revenue
Seven Months Ending January 31, 2021



General Fund Expenditures
Comparison of YTD Expenditures
Seven Months Ending January 31, 2021



CITY OF FARMINGTON
1/31/2021

FUND #	FUND NAME	CASH BALANCE 1/31/2021	CASH BALANCE 12/31/2020	CASH BALANCE 11/30/2020	FY2021 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
101	GENERAL FUND	13,698,722	12,144,252	11,436,984	58,412,494	23.5%
201	GRT-STREETS	3,389,053	3,348,506	3,564,479	13,920,202	24.3%
202	GRT-PARKS/PUBLIC WORKS	947,546	899,523	1,150,576	2,271,322	41.7%
203	GRT-PUBLIC SAFETY	231,991	226,572	200,744	2,217,369	10.5%
204	COMM TRANS/ECON DIV GRT	1,789	(71,915)	41,256	4,565,760	0.0%
213	LIBRARY GIFTS AND GRANTS	66,878	65,948	60,618	220,962	30.3%
214	PARKS GIFTS AND GRANTS	309,208	323,604	310,361	782,811	39.5%
215	LAKE FARMINGTON	-	-	-	-	-
216	CITY WIDE SENIOR SERVICES	24,099	69,605	40,163	766,812	3.1%
217	MUSEUM GIFTS AND GRANTS	114,211	114,065	112,268	204,430	55.9%
218	CARES ACT	1,213,710	149,907	251,444	1,147,500	105.8%
221	RED APPLE TRANSIT GRANT	(122,151)	(23,702)	(99,945)	1,442,869	(8.5%)
222	GENERAL GOV'T GRANT FUND	(332,674)	(244,790)	(25,195)	1,575,964	(21.1%)
223	CDBG	(180,566)	(159,875)	(37,770)	1,063,536	(17.0%)
230	LODGERS TAX	656,825	675,097	548,087	1,010,638	65.0%
231	CONVENTION CENTER FEES	88,962	116,830	65,103	708,988	12.5%
240	STATE POLICE PROTECTION	50,328	50,291	89,470	107,700	46.7%
246	REGION II NARCOTICS (Unrestricted)	(106,913)	(81,884)	(58,219)	505,910	(21.1%)
248	COPS PROGRAM	-	-	-	-	-
249	LAW ENFORCE BLOCK GRANT	82,090	87,614	88,734	165,753	49.5%
250	STATE FIRE	1,131,260	1,042,468	924,696	3,535,610	32.0%
251	PENALTY ASSESSMENT	6,054	8,162	7,348	155,150	3.9%
401	PUBLIC WORKS GRANTS	735,125	555,193	501,301	5,036,446	14.6%
402	QECB NMFA BANK ACCOUNT (Restricted)	-	-	-	-	-
403	2017/2018 GRT BONDS PROJECTS	(4,938)	(63,746)	977,812	6,618,712	(0.1%)
408	GENERAL GOV'T CAPITAL PROJECTS	606,499	581,057	555,539	-	-
409	AIRPORT GRANTS	(497,257)	(505,197)	(490,107)	1,610,448	(30.9%)
	SUB-TOTAL (for this page)	\$ 22,109,853	\$ 19,307,586	\$ 20,215,745	\$ 108,047,386	20.5%

CITY OF FARMINGTON
1/31/2021

FUND #	FUND NAME	CASH BALANCE 1/31/2021	CASH BALANCE 12/31/2020	CASH BALANCE 11/30/2020	FY2021 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	250,655	250,240	249,043	269,411	93.0%
412	PARK DEVELOPMENT FEES	188,064	187,734	186,795	179,480	104.8%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	2	2	(3,792)	174,448	0.0%
501	SALES TAX BOND RETIREMENT	1,342,448	1,039,980	788,895	4,019,720	33.4%
601	ELECTRIC ENTERPRISE	63,969,449	64,595,871	65,673,432		
	Restricted Cash	(12,715,458)	(12,794,149)	(12,818,994)		
	Reserved Cash	(32,344,049)	(32,316,674)	(32,344,049)		
	Unrestricted/Unreserved Cash	18,909,942	19,485,048	20,510,388	129,376,197	14.6%
602	WATER ENTERPRISE	14,946,148	15,177,006	15,010,220		
	Restricted Cash	(572,381)	(579,570)	(582,443)		
	Unrestricted Cash	14,373,767	14,597,435	14,427,778	25,089,794	57.3%
603	WASTEWATER ENTERPRISE	12,675,528	12,390,411	11,912,780		
	Restricted Cash	(3,510,396)	(3,354,658)	(3,124,471)		
	Unrestricted Cash	9,165,132	9,035,753	8,788,309	14,101,043	65.0%
604	SANITATION ENTERPRISE	1,669,478	1,649,143	1,564,175	6,303,193	26.5%
701	HEALTH INSURANCE	3,334,462	3,607,580	4,370,945	10,595,884	31.5%
	TOTALS (Unreserved/Unrestricted)	\$ 71,343,803	\$ 69,160,500	\$ 71,098,282	\$ 298,156,556	23.9%

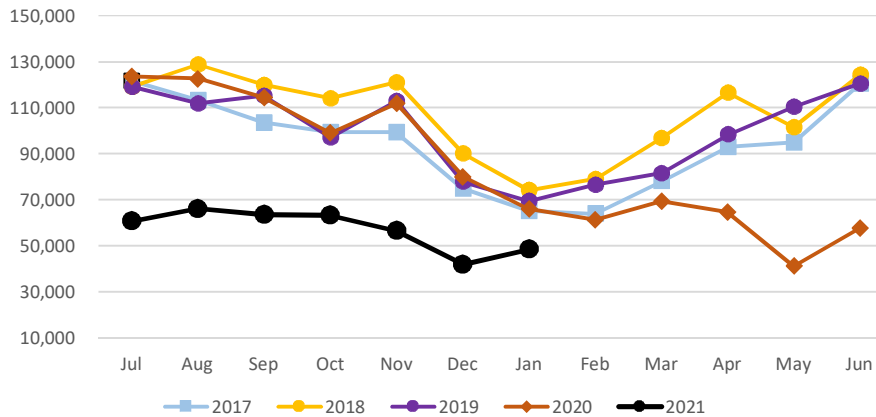
LODGERS TAX (Accrual Basis)

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	676,468	452.8%	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	99,014	111,761	79,948	65,881	61,135	69,272	64,508	41,047	57,693	717,119	2.0%	1,010,774
2021	60,544	66,064	63,305	63,196	56,414	41,756	48,332						399,610	(44.3%)	399,610
% Change FY20 to FY21	(51.0%)	(46.1%)	(44.6%)	(36.2%)	(49.5%)	(47.8%)	(26.6%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)			

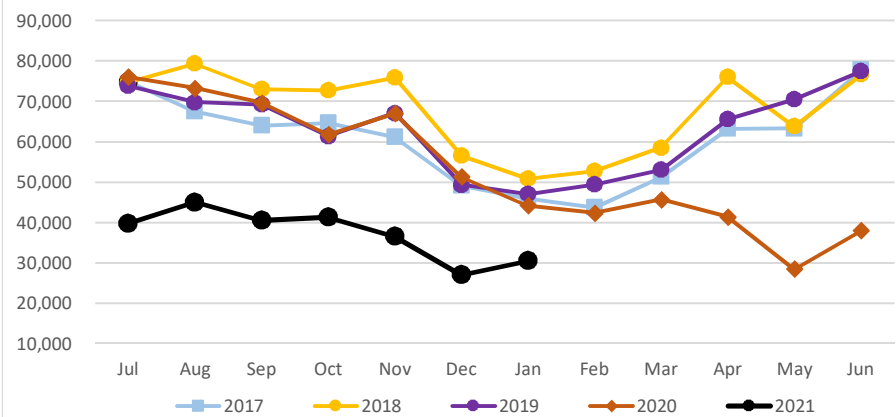
CONVENTION CENTER FEES (Accrual Basis)

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
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	445.5%	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	61,740	66,903	51,238	44,065	42,278	45,605	41,288	28,380	37,908	442,703	1.3%	638,160
2021	39,738	44,960	40,483	41,260	36,480	26,933	30,500						260,353	(41.2%)	260,353
% Change FY20 to FY21	(47.7%)	(38.6%)	(41.8%)	(33.2%)	(45.5%)	(47.4%)	(30.8%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)			

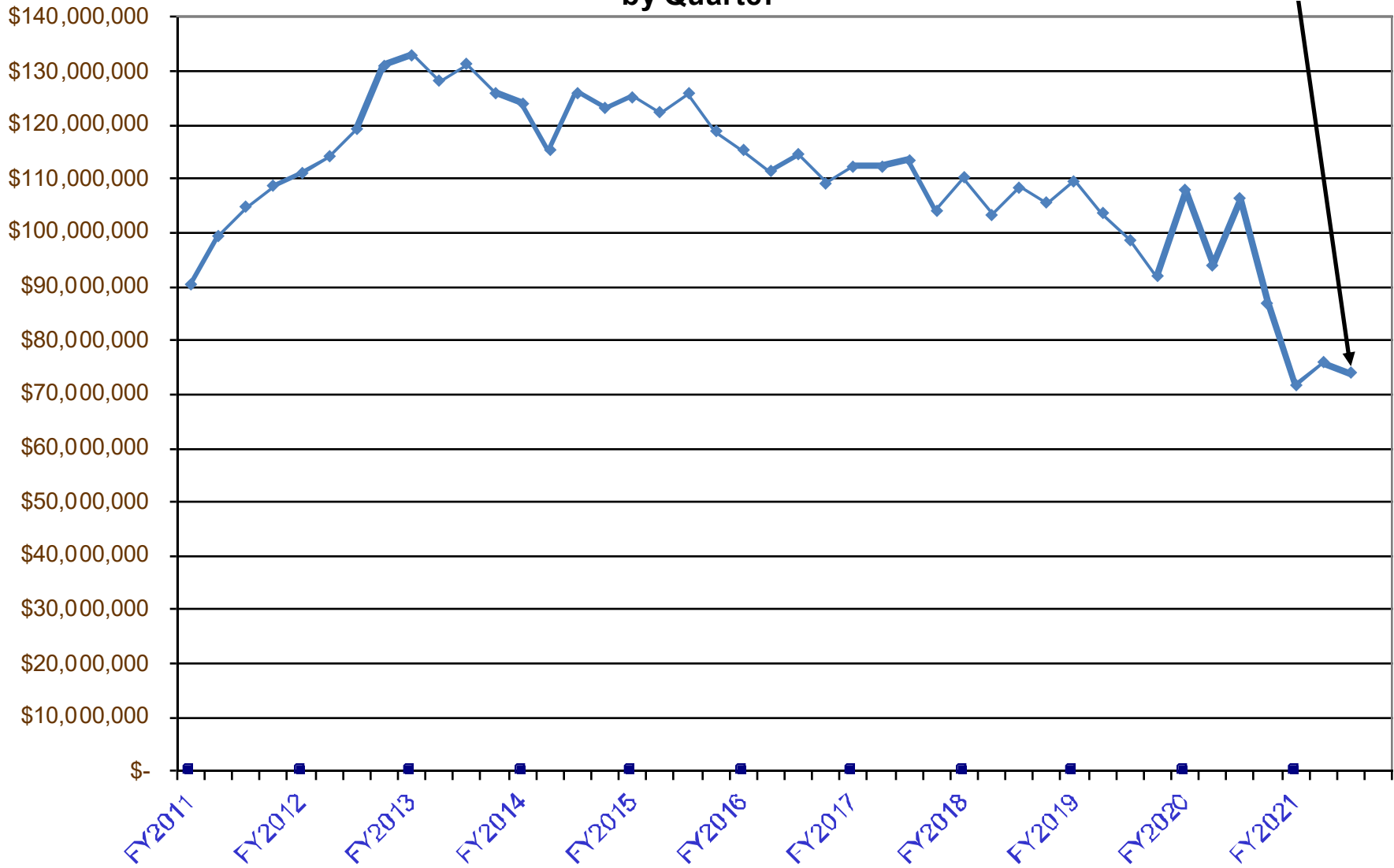
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
1/31/2021

	<i>Purchase Date</i>	<i>Fund Number</i>	<i>Security Type</i>	<i>Beginning Par Val/Shares</i>	<i>Purchase Institution</i>	<i>Coupon Rate</i>	<i>Maturity Date</i>
POOLED CASH	02/26/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.500	06/05/21
	02/26/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.500	07/05/21
	04/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.350	02/15/21
	04/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.310	06/15/21
	04/11/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.450	06/20/21
	05/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.310	06/10/21
	07/12/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.930	03/25/21
	07/12/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.860	09/05/21
	07/12/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.870	06/28/21
	07/10/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	1.850	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	1.700	02/05/21
	12/13/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.730	11/15/21
	12/13/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.730	12/23/21
	12/13/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.750	02/10/22
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.680	02/25/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.680	07/30/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.690	08/30/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.690	11/05/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.690	12/30/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.710	06/05/22
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.710	12/05/22
	01/16/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.850	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			58,000,000.00			
	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	<u>1,000,000.00</u>	MORETON CAPITAL MARKETS	1.750	04/01/21
Federal Farm Credit Bank Total				<u>3,000,000.00</u>			
	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	1,862,243.07	CITIZENS BANK	0.010	06/30/21
	09/30/11	100	Money Market	7,136,791.86	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>9,002,280.63</u>			
POOLED CASH Total				<u>74,002,280.63</u>		1.325	
REGION II	10/27/14	246	Money Market	101,104.54	WELLS FARGO	0.160	