

**CITY OF FARMINGTON
MEMORANDUM**

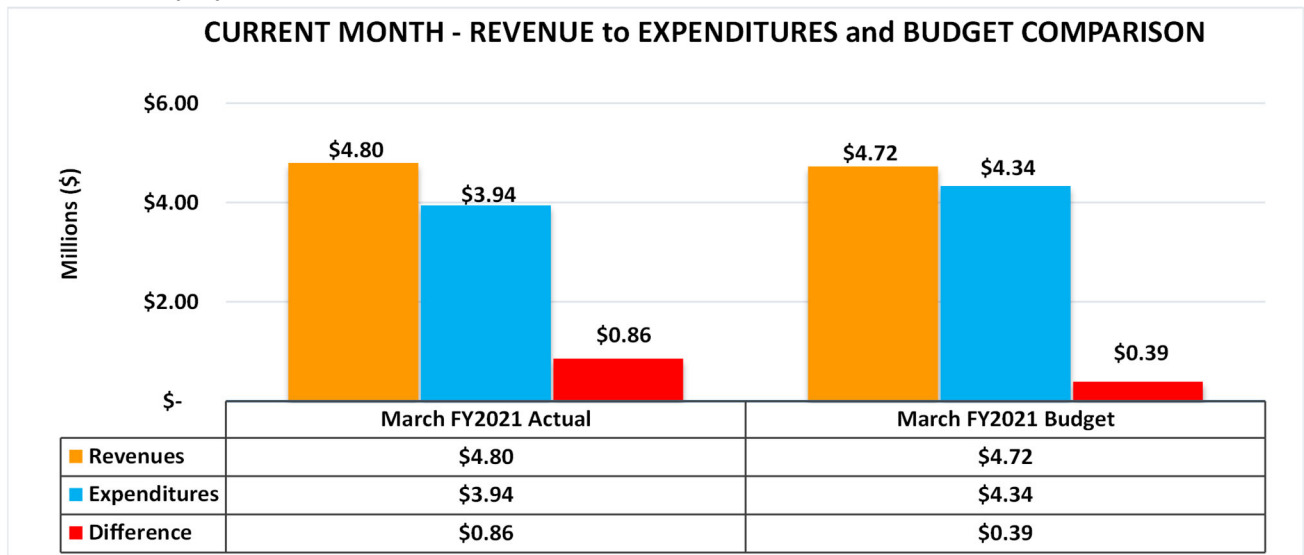
TO: Mayor, Council, and City Manager
FROM: Brooke Quintana, Staff Accountant II
DATE: April 15, 2021
SUBJECT: March FY2021 Monthly Financial Report

Attached is the Monthly Financial Report for the nine months ending March 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.

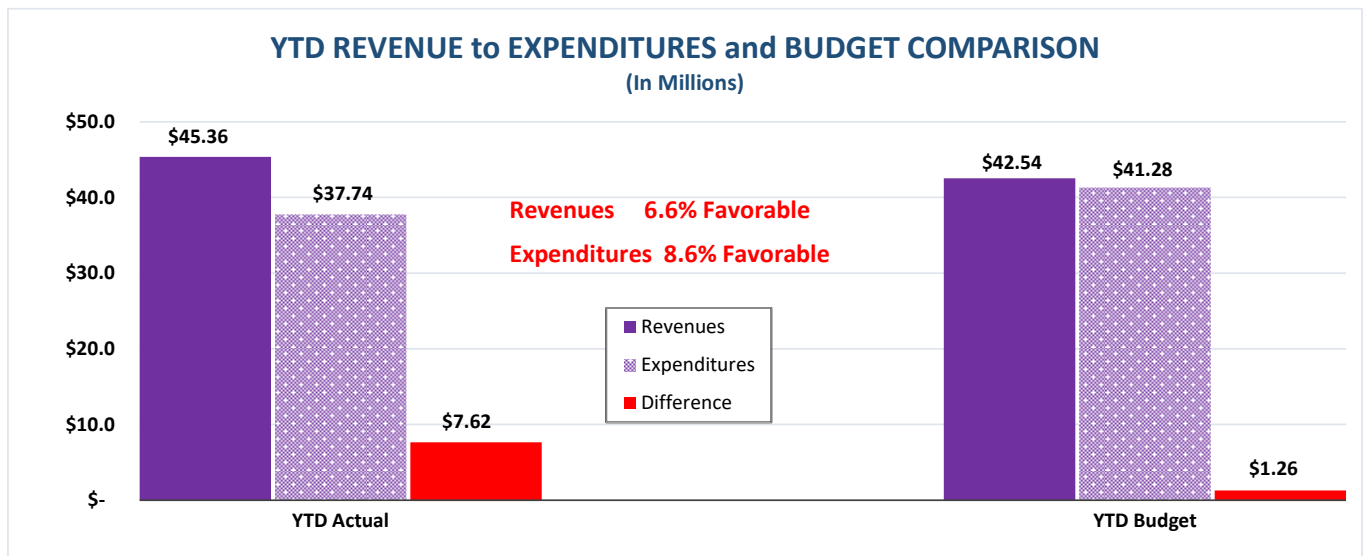
FINANCIAL REPORT NOTES:

General Fund 101

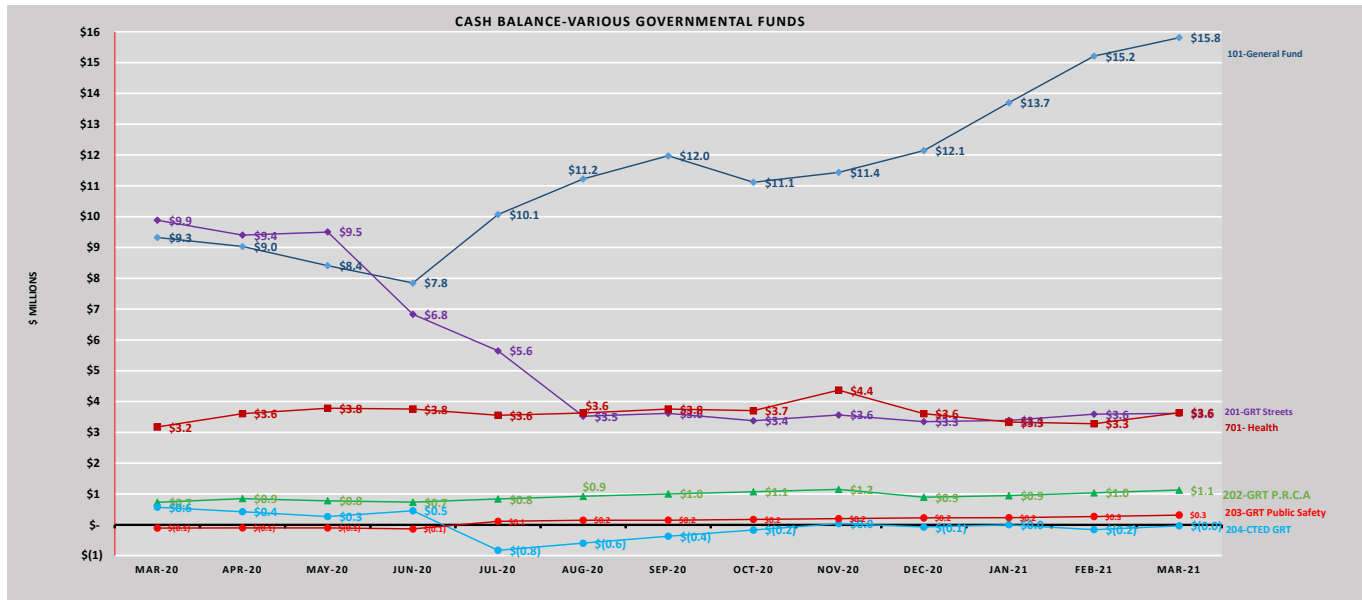
Actual revenues of \$4.8 million are more than budgeted revenue in March by 1.5% or \$73K. YTD total revenue of \$45.4 million is \$2.8 million or 6.6% more than the YTD budget. YTD actual GRT revenue is \$4.3 million or 16.9% more than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$1.2 million due to the State phase out of hold harmless GRT reimbursements.



For the month of March, actual expenditures of \$3.9 million are less than budget by \$396K or 9.1%. YTD total expenditures of \$37.7 million are \$3.5 million less than the FY2021 YTD budget or 8.6%. General Fund salary surplus YTD is \$2.1 million, which is 4.42% of the FY2021 personnel cost budget of \$46.6 million and 3.52% of the total annual General Fund expenditure budget of \$58.4 million.



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The General Fund cash total of \$15.8 million reflects the cash available as of March 31, 2021 and an increase of \$600K from the February 28 balance of \$15.2 million. The total cash balance represents 27.1% of the FY2021 General Fund expenditure budget of \$58.4 million.

GRT Street Fund 201- The ending cash balance for March is \$3.61 million, an increase of \$22K from the February balance of \$3.59 million. Revenues received include \$707K in GRT, \$4K in interest income, \$18K in paving cuts, and \$52K in gasoline tax. The majority of operating expenditures include utility payment of \$83K, Water/Wastewater contract expense to OMI \$17K, \$31K for crack sealing chemical supply purchases, \$47K for the purchase of two spreaders for the streets division, and \$8K for annual street maintenance and resurfacing.

GRT Parks Fund 202- The ending cash balance for March is \$1.1 million, an increase of \$91K from the February balance of \$1.0 million. Revenues received include \$180K in GRT and \$718 in interest income. The majority of operating expenditures include \$3K in concrete for the Ricketts Park concrete slab and wall demolition and \$2K to build a retaining wall at Ricketts Park, \$5K for the purchase of a brush hog mower, \$4K to purchase various small tools and supplies, \$1K for a calculating unit, \$1K for a community postal unit, \$7K for GRT administrative fee, and \$2K in property improvements for the Pinon Hills air-conditioner upgrades.

GRT Public Safety 203 - The ending cash balance for March is \$317K, an increase of \$46K from the February balance of \$271K. Revenues received include \$168K in GRT and \$202 in interest income. The majority of operating expenditures include \$7K for GRT administrative fee, \$70K Transfer to General Fund to cover various police expenditures, and \$45K to cover various Fire expenditures.

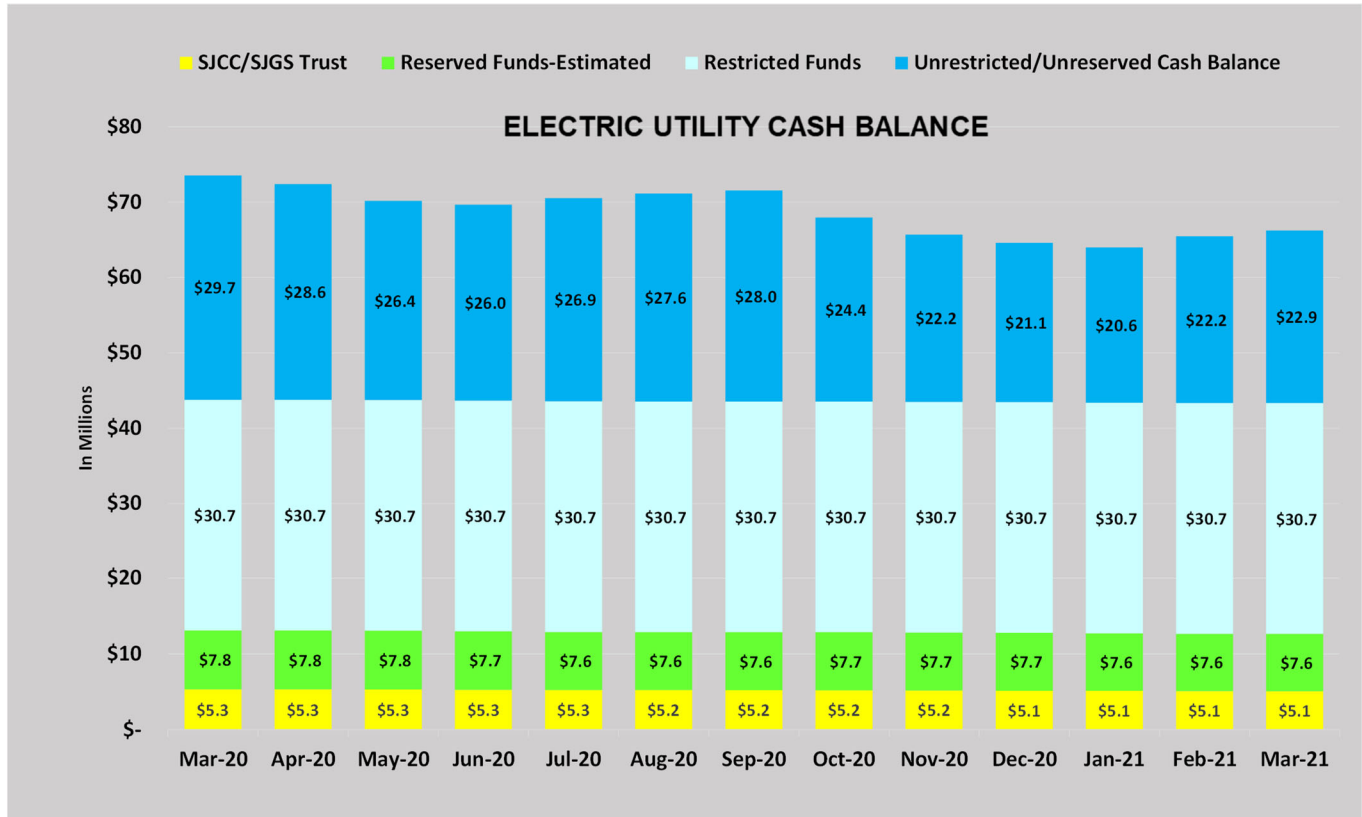
Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for March is (\$30K), an increase of \$127K from the February balance of (\$157K). Revenue received includes \$336K in GRT. The main expenditures from this fund were \$15K for GRT administrative fee, \$29K transfer to General Fund for Police Park 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 \$2K were for contract labor costs incurred for the Harvest Food Hub and \$9K for the Harvest Food Hub building renovation at 310 W Animas.

Health Insurance Fund 701- At the end of March 2021, the Health Fund cash balance is \$3.6 million, an increase of \$357K from the February balance of \$3.3 million. Health insurance premiums of \$938K were received in March. For the fund as a whole, with 75% of the year complete, 70.4% of the FY2021 annual

Memorandum

revenue budget has been collected while 66.6% of the FY2021 annual expenditure budget has been spent. YTD expenditures exceeded revenues by (\$121K). Health insurance claims for the month of March totaled \$369K and pharmacy charges totaled \$72K.

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 March 31, 2021 is \$25.0 million. Unrestricted/unreserved cash represents 21.8% of the FY2021 Electric Enterprise expenditure budget of \$114.4 million. YTD expenses of \$11.7 million for capital projects are 56.4% of the YTD capital budget of \$20.7 million. For the fund as a whole, with 75% of the fiscal year complete, 73.3% of the FY2021 annual revenue budget has been collected while 65.6% 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 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
March 31, 2021

Budget Basis

	March ACTUAL	March 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	\$ 3,170,136	\$ 2,793,240	\$ 376,896	113.5%	\$ 29,383,612	\$ 25,082,158	\$ 4,301,454	117.1%
OTHER REVENUE	602,919	883,147	(280,228)	68.3%	6,494,341	7,953,270	(1,458,929)	81.7%
REVENUE TRANSFERS	1,024,659	1,048,606	(23,947)	97.7%	9,483,303	9,507,936	(24,633)	99.7%
GROSS REVENUE	4,797,714	4,724,993	72,721	101.5%	45,361,256	42,543,364	2,817,892	106.6%
EXPENDITURES	3,939,991	4,335,808	395,817	90.9%	37,738,068	41,280,786	3,542,718	91.4%
EXCESS (DEFICIT)	\$ 857,723	\$ 389,185	\$ 468,538		\$ 7,623,188	\$ 1,262,578	\$ 6,360,610	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 2,081,345	\$ 2,809,555	\$ (728,210)	74.1%	\$ 22,634,582	\$ 21,219,319	\$ 1,415,263	106.7%
TOTAL EXPENDITURES	3,166,455	3,432,248	265,793	92.3%	23,753,713	24,233,869	480,156	98.0%
EXCESS (DEFICIT)	\$ (1,085,110)	\$ (622,693)	\$ (462,417)		\$ (1,119,131)	\$ (3,014,550)	\$ 1,895,419	
Capital Project Funds								
GROSS REVENUE	\$ 822,108	\$ 1,740,681	\$ (918,573)	47.2%	\$ 5,482,337	\$ 3,939,984	\$ 1,542,353	139.1%
TOTAL EXPENDITURES	313,185	302,523	(10,662)	103.5%	8,411,519	8,264,119	(147,400)	101.8%
EXCESS (DEFICIT)	\$ 508,924	\$ 1,438,158	\$ (929,234)		\$ (2,929,182)	\$ (4,324,135)	\$ 1,394,953	
Debt Service Fund								
GROSS REVENUE	\$ 309,077	\$ 311,327	\$ (2,250)	99.3%	\$ 2,842,342	\$ 2,862,592	\$ (20,250)	99.3%
TOTAL EXPENDITURES	-	-	-		1,138,501.85	1,136,958.00	(1,544)	
EXCESS (DEFICIT)	\$ 309,077	\$ 311,327	\$ (2,250)		\$ 1,703,840	\$ 1,725,634	\$ (21,794)	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 6,716,481	\$ 7,909,039	\$ (1,192,558)	84.9%	\$ 72,919,204	\$ 76,127,491	\$ (3,208,287)	95.8%
TOTAL EXPENDITURES	7,651,328	9,265,622	1,614,294	82.6%	75,053,170	84,974,905	9,921,735	88.3%
EXCESS (DEFICIT)	\$ (934,847)	\$ (1,356,583)	\$ 421,736		\$ (2,133,965)	\$ (8,847,414)	\$ 6,713,449	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
March 31, 2021

Budget Basis

	March ACTUAL	March BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2021 YTD ACTUAL	FY2021 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,439,494	\$ 1,911,353	\$ (471,859)	75.3%	\$ 17,246,162	\$ 17,206,621	\$ 39,541	100.2%
TOTAL EXPENDITURES	1,284,620	1,156,133	(128,487)	111.1%	15,292,140	13,601,320	(1,690,820)	112.4%
EXCESS (DEFICIT)	\$ 2,724,114	\$ 755,220	\$ (600,347)		\$ 32,538,302	\$ 30,807,941	\$ 1,730,361	
Wastewater								
GROSS REVENUE	\$ 1,018,119	\$ 1,037,218	\$ (19,099)	98.2%	\$ 9,453,417	\$ 9,336,852	\$ 116,565	101.2%
TOTAL EXPENDITURES	474,501	678,827	204,326	69.9%	6,070,344	6,721,012	650,668	90.3%
EXCESS (DEFICIT)	\$ 543,618	\$ 358,391	\$ 185,227		\$ 3,383,073	\$ 2,615,840	\$ 767,233	
Sanitation								
GROSS REVENUE	\$ 616,681	\$ 524,435	\$ 92,246	117.6%	\$ 5,397,753	\$ 4,719,915	\$ 677,838	114.4%
TOTAL EXPENDITURES	551,666	525,259	(26,407)	105.0%	4,849,680	4,727,331	(122,349)	102.6%
EXCESS (DEFICIT)	\$ 65,015	\$ (824)	\$ 65,839		\$ 548,073	\$ (7,416)	\$ 555,489	
Health Insurance Fund								
GROSS REVENUE	\$ 973,913	\$ 709,415	\$ 264,498	137.3%	\$ 6,933,662	\$ 6,530,637	\$ 403,025	106.2%
TOTAL EXPENDITURES	617,310	897,952	280,642	68.7%	7,054,687	7,968,743	914,056	88.5%
EXCESS (DEFICIT)	\$ 356,603	\$ (188,537)	\$ 545,140		\$ (121,024)	\$ (1,438,106)	\$ 1,317,082	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 2,487,393	\$ 694,459			\$ 31,869,984	\$ 17,517,794		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 18,774,931	\$ 21,678,016	\$ (2,903,085)	86.6%	\$ 188,270,715	\$ 184,486,775	\$ 3,783,940	102.1%
TOTAL EXPENDITURES	17,999,055	20,594,372	2,595,317	87.4%	179,361,823	192,909,043	13,547,220	93.0%
EXCESS (DEFICIT)	\$ 775,876	\$ 1,083,644	\$ (307,768)		\$ 8,908,892	\$ (8,422,268)	\$ 17,331,160	

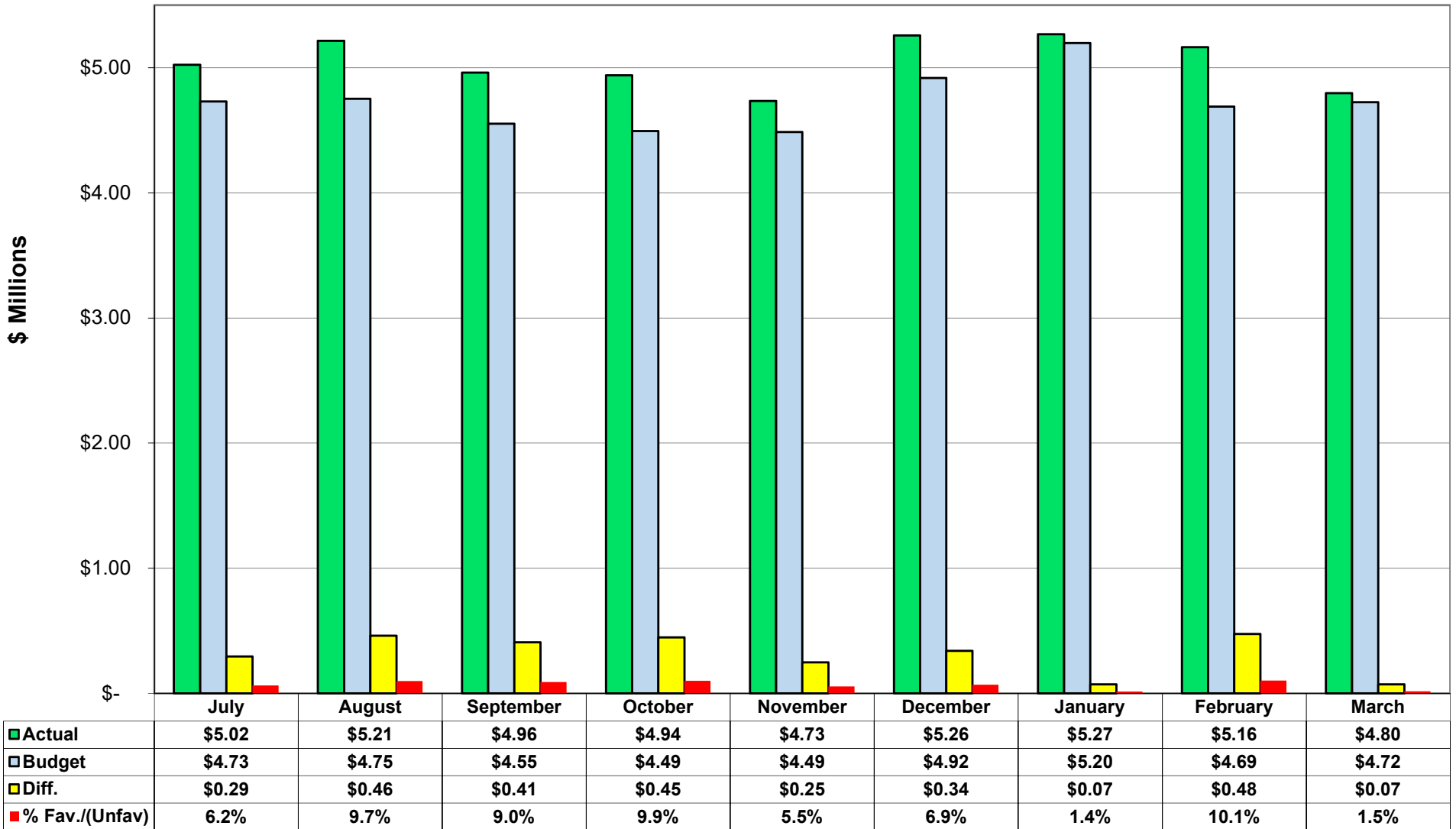
Footnotes:

- * 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.

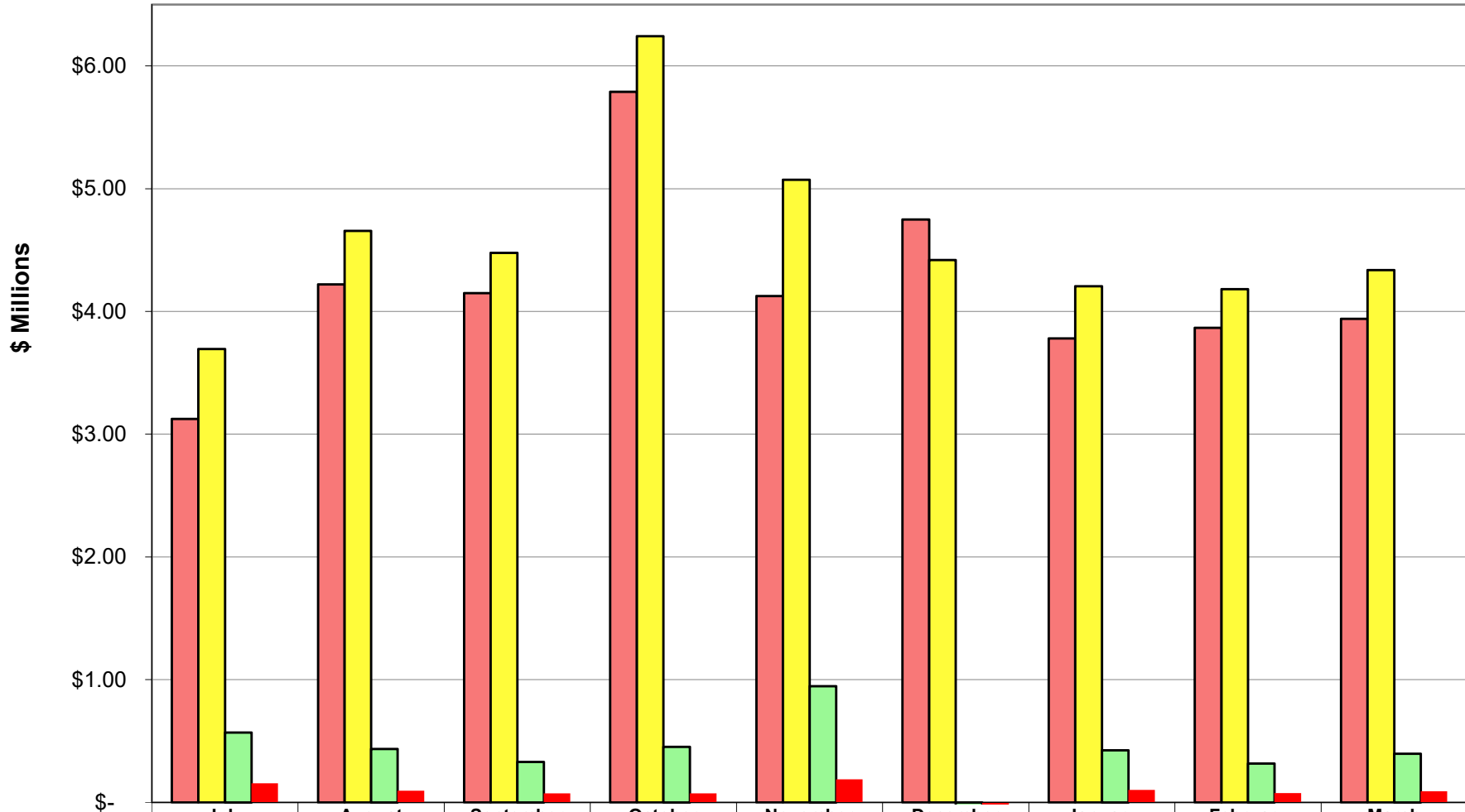
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Nine Months Ending March 31, 2021

Budget Basis									% of year gone by	75.0%
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	\$ 58,390,250	\$ 45,361,256	77.7%	\$ 58,405,781	\$ 37,738,068	64.6%	\$ 7,623,188	\$ 15,812,018	
201	GRT Streets	8,530,392	7,495,741	87.9%	14,160,310	10,794,035	76.2%	(3,298,295)	3,614,262	
202	GRT Parks & Public Works	1,941,709	1,683,377	86.7%	2,271,322	1,278,796	56.3%	404,581	1,127,268	
203	Public Safety GRT	2,418,970	1,522,780	63.0%	2,217,369	1,273,874	57.4%	248,906	316,945	
204	Comm Trans/Econ Divers GRT	3,443,939	3,042,607	88.3%	4,965,760	2,044,130	41.2%	998,476	(29,930)	
213	Library Gifts & Grants	181,862	25,659	14.1%	220,962	95,103	43.0%	(69,444)	(6,216)	
214	Parks/Rec Gifts & Grants	614,957	411,827	67.0%	782,811	302,745	38.7%	109,082	315,954	
215	Lake Farmington	0	0	#DIV/0!	0	0		-	-	
216	City Wide Senior Services	766,812	378,085	49.3%	766,812	385,840	50.3%	(7,755)	(17,942)	
217	Museum	201,600	17,034	8.4%	204,430	6,854	3.4%	10,180	116,819	
218	Cares Act	1,147,500	2,631,987	229.4%	1,147,500	1,417,495	123.5%	1,214,493	1,214,493	
221	Red Apple Transit	2,056,583	1,259,435	61.2%	1,442,869	1,017,124	70.5%	242,310	(32,649)	
222	General Gov't Grant	1,859,213	805,511	43.3%	1,575,964	1,147,278	72.8%	(341,767)	(436,151)	
223	CDBG	1,058,894	172,120	16.3%	1,063,536	470,993	44.3%	(298,872)	(212,144)	
230	Lodgers Tax	969,250	621,098	64.1%	1,010,638	415,101	41.1%	205,996	644,680	
231	Convention Center Fees	557,400	417,684	74.9%	708,988	531,738	75.0%	(114,054)	31,705	
240	State Police Protection Fund	107,700	106,738	99.1%	107,700	67,882.41	63.0%	38,856	38,856	
246	Region II	632,936	521,321	82.4%	505,910	373,277	73.8%	148,045	22,067	
248	COPS Program	-	0		-	0		-	-	
249	Law Enforcement Block Grant	144,077	123,491	85.7%	165,753	35,994.45	21.7%	87,497	109,272	
250	State Fire Fund	3,146,738	1,341,902	42.6%	3,547,470	2,045,076	57.6%	(703,174)	(303,762)	
251	Penalty Assessment Fund	155,150	56,185	36.2%	155,150	50,377	32.5%	5,808	10,598	
401	Comm. Develop. Grant Projects	4,150,911	1,786,833	43.0%	5,036,446	1,236,606.10	24.6%	550,226	1,445,270	
402	GRT 2012 Bond Projects	-	-		0	0		-	-	
403	2017/2018 GRT Bonds Pojects	2,510,099	2,183,418	87.0%	6,618,712	6,237,972	94.2%	(4,054,554)	(123,451)	
408	General Gov't Capital Projects	553,152	479,600	86.7%	-	35,534		444,067	621,755	
409	Airport Grants	2,021,187	1,016,979	50.3%	1,610,448	702,199	43.6%	314,781	(216,564)	
411	Metro Redevelopment Authority	8,815	5,562	63.1%	262,698	22,744	8.7%	(17,182)	252,198	
412	Park Development Fees	8,600	8,986	104.5%	179,480	8,437.43	4.7%	549	180,251	
415	Convention Center Capital Projects	300	958	319.3%	174,448	168,026.87	96.3%	(167,069)	647	
501	Sales Tax Bond Retirement	3,796,568	2,842,342	74.9%	4,019,720	1,138,501.85	28.3%	1,703,840	1,953,993	
601	Electric Enterprise	99,526,753	72,919,204	73.3%	114,413,997	75,053,170	65.6%	(2,133,965)	24,981,132	
602	Water Enterprise	22,967,217	17,246,162	75.1%	25,089,794	15,292,140	60.9%	1,954,022	14,775,446	
603	Wastewater Enterprise	12,448,583	9,453,417	75.9%	14,101,043	6,070,344	43.0%	3,383,073	9,815,275	
604	Sanitation Enterprise	6,293,259	5,397,753	85.8%	6,303,193	4,849,680	76.9%	548,073	1,816,327	
701	Health Insurance	9,842,500	6,933,662	70.4%	10,595,884	7,054,687	66.6%	(121,024)	3,637,962	
TOTALS		\$ 252,453,876	\$ 188,270,715	74.6%	\$ 283,832,898	\$ 179,361,823	63.2%	\$ 8,908,892	\$ 81,476,383	

General Fund Revenue Actual-to-Budget by Month FY2021

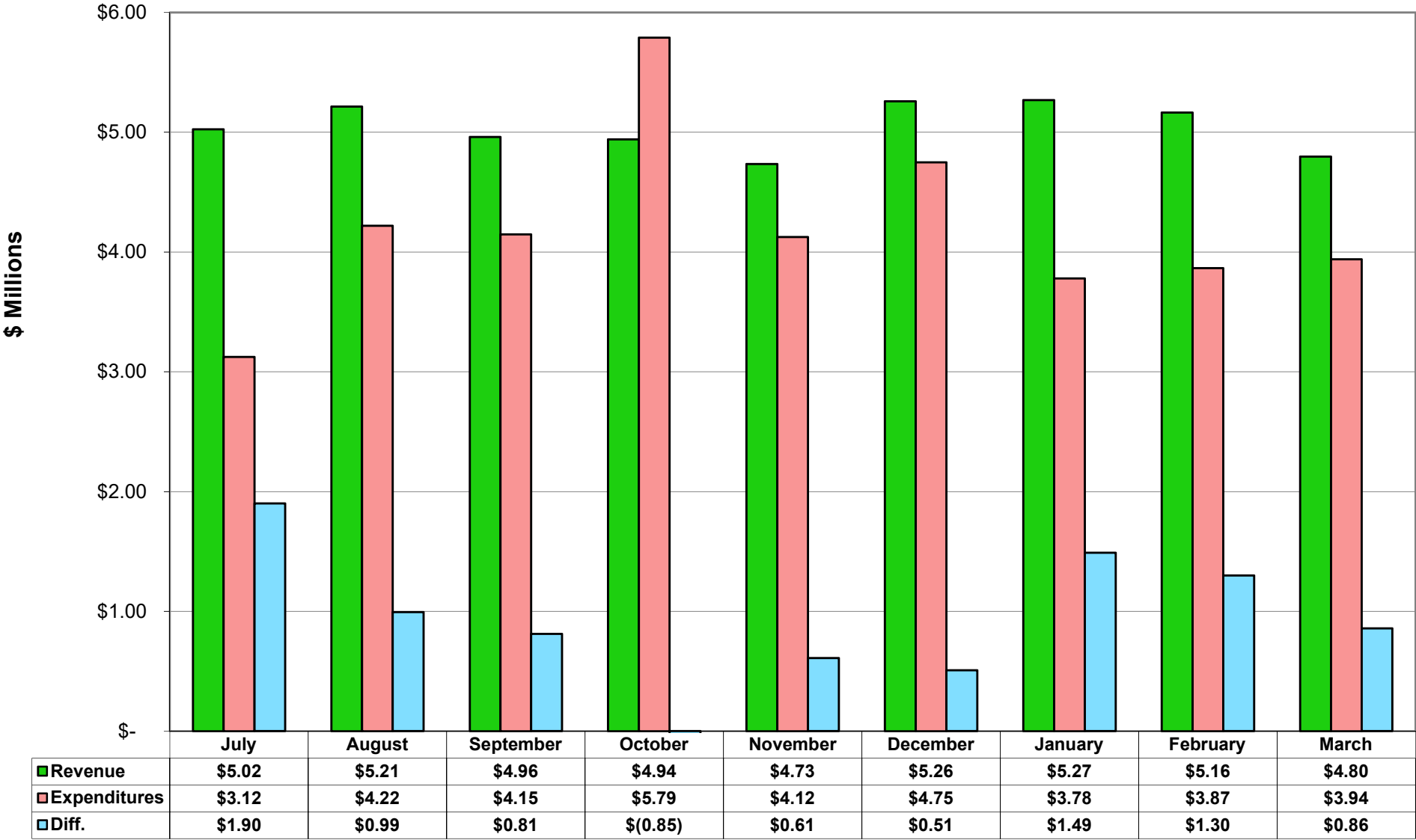


General Fund Expenditures Actual-to-Budget by Month FY2021



	July	August	September	October	November	December	January	February	March
Actual	\$3.12	\$4.22	\$4.15	\$5.79	\$4.12	\$4.75	\$3.78	\$3.87	\$3.94
Budget	\$3.69	\$4.66	\$4.48	\$6.24	\$5.07	\$4.42	\$4.20	\$4.18	\$4.34
Diff.	\$0.57	\$0.44	\$0.33	\$0.45	\$0.95	\$(0.33)	\$0.43	\$0.32	\$0.40
% Fav./(Unfav)	15.4%	9.4%	7.4%	7.2%	18.7%	(7.5%)	10.1%	7.6%	9.1%

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

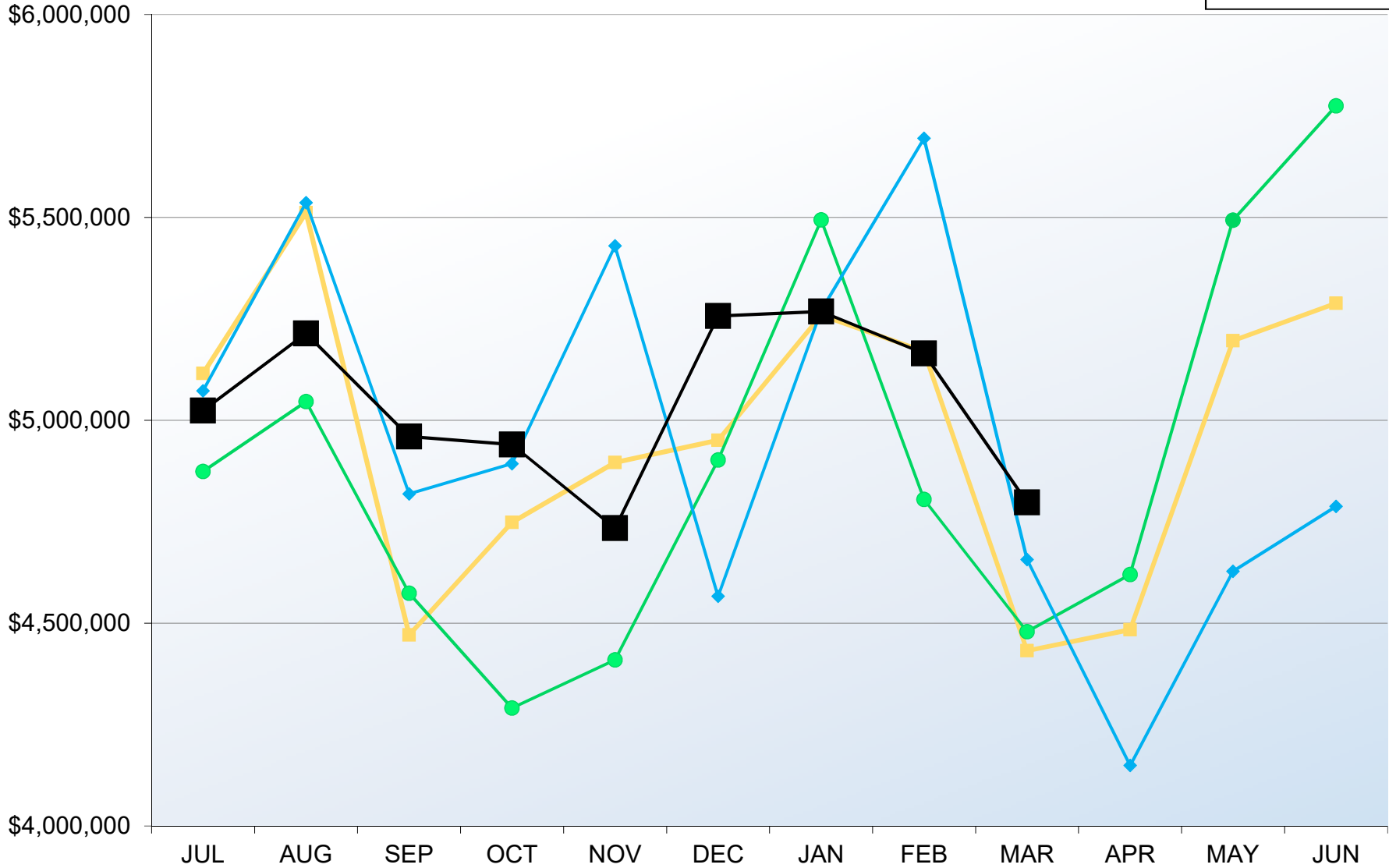


**General Fund
Revenue & Expenditures
FY2021 YTD
Nine Months Ending March 31, 2021**



General Fund Monthly Revenue Comparison Past 4 Years

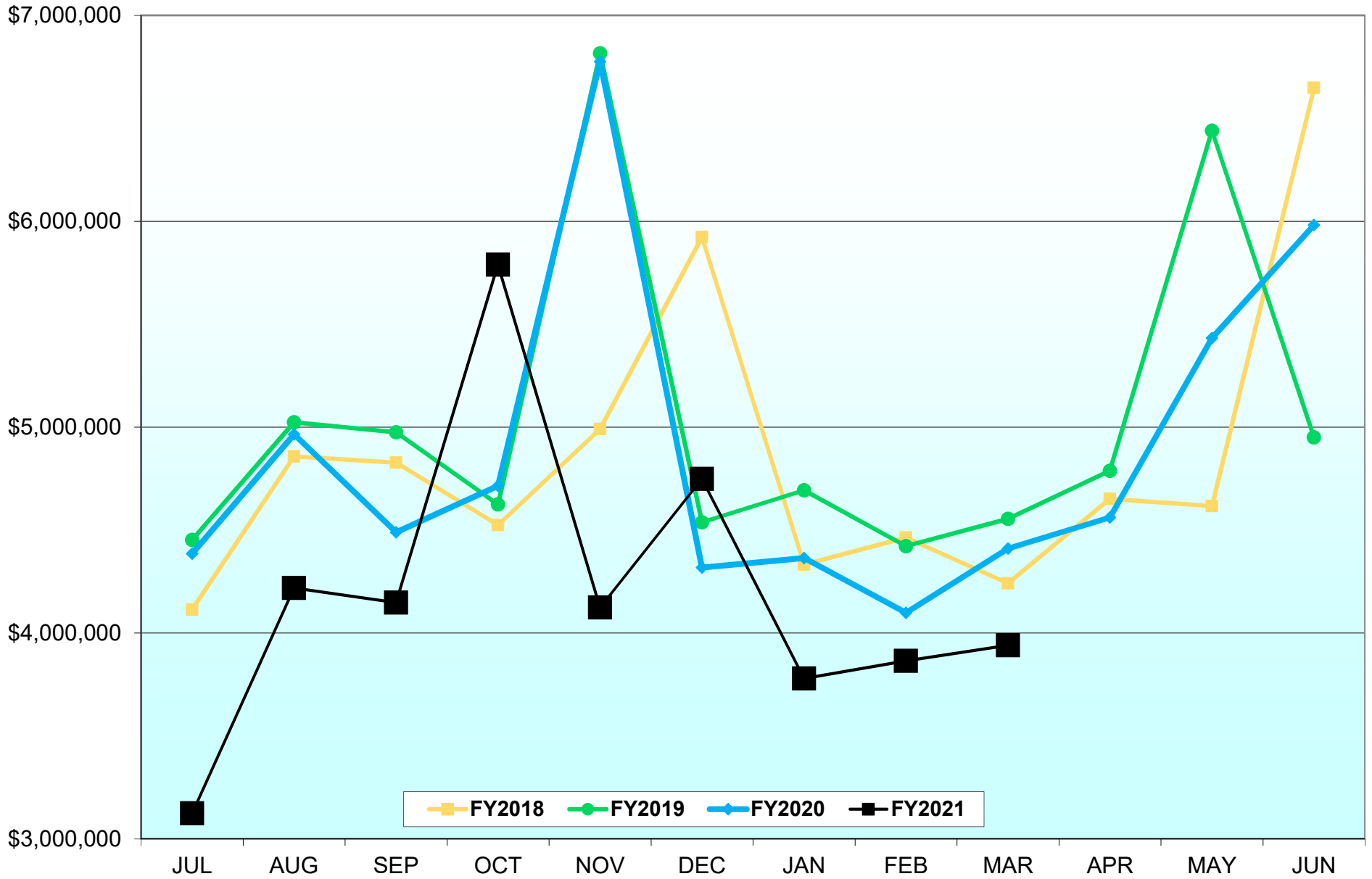
March	Millions
FY2021	\$4.80
FY2020	\$4.66
FY2019	\$4.48
FY2018	\$4.43



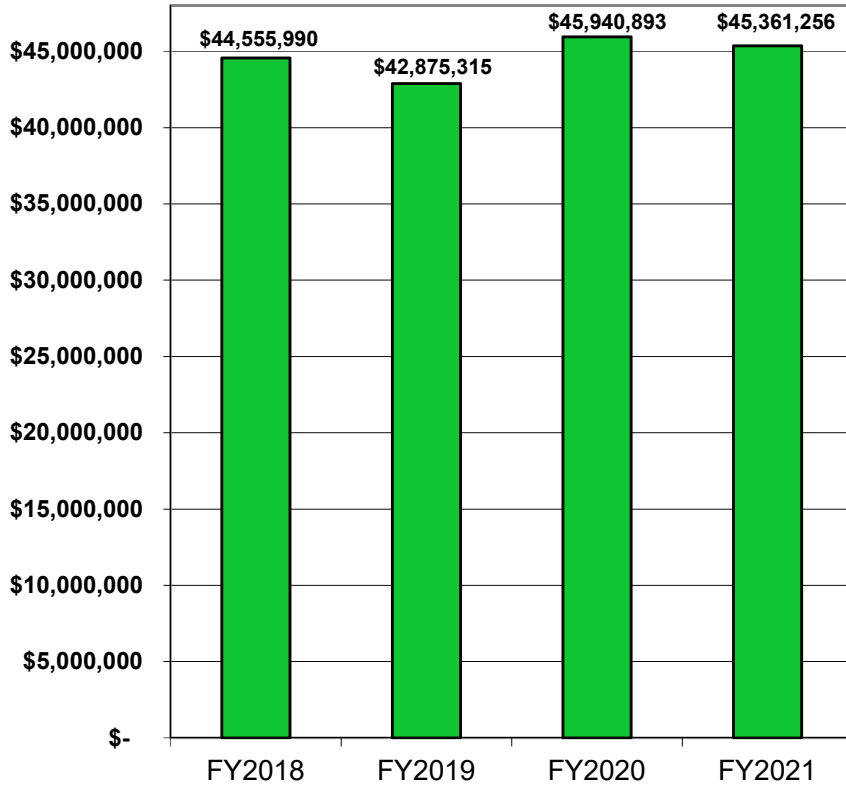
■ FY2018
 ● FY2019
 ◆ FY2020
 ■ FY2021

General Fund Monthly Expenditures Comparison Past 4 Years

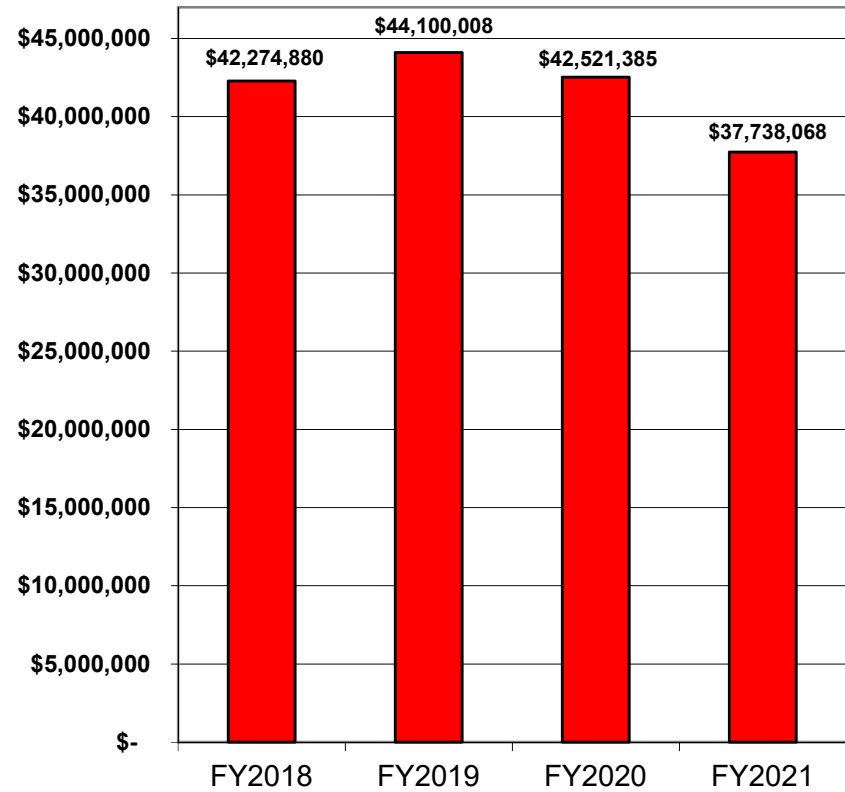
March	Millions
FY2021	\$3.94
FY2020	\$4.41
FY2019	\$4.55
FY2018	\$4.24



General Fund Revenues
Comparison of YTD Revenue
Nine Months Ending March 31, 2021



General Fund Expenditures
Comparison of YTD Expenditures
Nine Months Ending March 31, 2021



CITY OF FARMINGTON
3/31/2021

FUND #	FUND NAME	CASH BALANCE 3/31/2021	CASH BALANCE 2/28/2021	CASH BALANCE 1/31/2021	FY2021 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
101	GENERAL FUND	15,812,018	15,212,435	13,698,722	58,405,781	27.1%
201	GRT-STREETS	3,614,262	3,591,999	3,389,053	14,160,310	25.5%
202	GRT-PARKS/PUBLIC WORKS	1,127,268	1,036,138	947,546	2,271,322	49.6%
203	GRT-PUBLIC SAFETY	316,945	271,387	231,991	2,217,369	14.3%
204	COMM TRANS/ECON DIV GRT	(29,930)	(156,525)	1,789	4,965,760	(0.6%)
213	LIBRARY GIFTS AND GRANTS	(6,216)	67,135	66,878	220,962	(2.8%)
214	PARKS GIFTS AND GRANTS	315,954	315,497	309,208	782,811	40.4%
215	LAKE FARMINGTON	-	-	-	-	-
216	CITY WIDE SENIOR SERVICES	(17,942)	19,972	24,099	766,812	(2.3%)
217	MUSEUM GIFTS AND GRANTS	116,819	115,733	114,211	204,430	57.1%
218	CARES ACT	1,214,493	1,213,719	1,213,710	1,147,500	105.8%
221	RED APPLE TRANSIT GRANT	(32,649)	(123,394)	(122,151)	1,442,869	(2.3%)
222	GENERAL GOV'T GRANT FUND	(436,151)	(601,736)	(332,674)	1,575,964	(27.7%)
223	CDBG	(212,144)	(191,548)	(180,566)	1,063,536	(19.9%)
230	LODGERS TAX	644,680	585,346	656,825	1,010,638	63.8%
231	CONVENTION CENTER FEES	31,705	16,645	88,962	708,988	4.5%
240	STATE POLICE PROTECTION	38,856	41,445	50,328	107,700	36.1%
246	REGION II NARCOTICS (Unrestricted)	22,067	13,987	(106,913)	505,910	4.4%
248	COPS PROGRAM	-	-	-	-	-
249	LAW ENFORCE BLOCK GRANT	109,272	78,067	82,090	165,753	65.9%
250	STATE FIRE	(303,762)	1,129,363	1,131,260	3,547,470	(8.6%)
251	PENALTY ASSESSMENT	10,598	10,668	6,054	155,150	6.8%
401	PUBLIC WORKS GRANTS	1,445,270	1,370,110	735,125	5,036,446	28.7%
402	QECB NMFA BANK ACCOUNT (Restricted)	-	-	-	-	-
403	2017/2018 GRT BONDS PROJECTS	(123,451)	(54,052)	(4,938)	6,618,712	(1.9%)
408	GENERAL GOV'T CAPITAL PROJECTS	621,755	596,359	606,499	-	-
409	AIRPORT GRANTS	(216,564)	(464,325)	(497,257)	1,610,448	(13.4%)
SUB-TOTAL (for this page)		\$ 24,063,152	\$ 24,094,425	\$ 22,109,853	\$ 108,692,641	22.1%

CITY OF FARMINGTON
3/31/2021

FUND #	FUND NAME	CASH BALANCE 3/31/2021	CASH BALANCE 2/28/2021	CASH BALANCE 1/31/2021	FY2021 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	252,198	247,765	250,655	262,698	96.0%
412	PARK DEVELOPMENT FEES	180,251	188,188	188,064	179,480	100.4%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	647	648	2	174,448	0.4%
501	SALES TAX BOND RETIREMENT	1,953,993	1,644,916	1,342,448	4,019,720	48.6%
601	ELECTRIC ENTERPRISE	66,227,861	65,480,466	63,969,449		
	Restricted Cash	(12,643,230)	(12,648,779)	(12,715,458)		
	Reserved Cash	(28,603,499)	(32,344,049)	(32,316,674)		
	Unrestricted/Unreserved Cash	24,981,132	20,487,638	18,937,317	114,413,997	21.8%
602	WATER ENTERPRISE	15,361,091	15,087,715	14,946,148		
	Restricted Cash	(585,645)	(573,582)	(572,381)		
	Unrestricted Cash	14,775,446	14,514,133	14,373,767	25,089,794	58.9%
603	WASTEWATER ENTERPRISE	13,663,542	13,088,319	12,675,528		
	Restricted Cash	(3,848,267)	(3,666,135)	(3,510,396)		
	Unrestricted Cash	9,815,275	9,422,185	9,165,132	14,101,043	69.6%
604	SANITATION ENTERPRISE	1,816,327	1,682,330	1,669,478	6,303,193	28.8%
701	HEALTH INSURANCE	3,637,962	3,281,359	3,334,462	10,595,884	34.3%
	TOTALS (Unreserved/Unrestricted)	\$ 81,476,383	\$ 75,563,587	\$ 71,371,178	\$ 283,832,898	28.7%

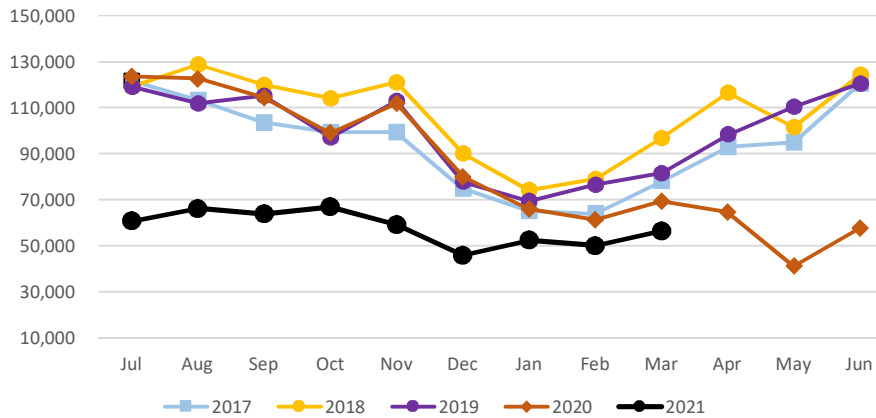
LODGERS TAX (Accrual Basis)

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	818,240	568.6%	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	942,377	15.2%	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	860,881	(8.6%)	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	847,527	(1.6%)	1,010,774
2021	60,544	66,064	63,609	66,714	59,058	45,716	52,216	49,896	56,299				520,116	(38.6%)	520,116
% Change FY20 to FY21	(51.0%)	(46.1%)	(44.4%)	(32.6%)	(47.2%)	(42.8%)	(20.7%)	(18.4%)	(18.7%)	(100.0%)	(100.0%)	(100.0%)			

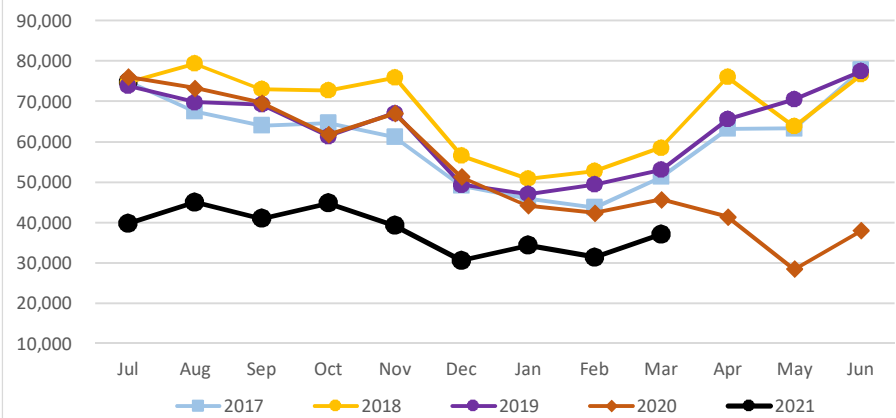
CONVENTION CENTER FEES (Accrual Basis)

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	521,458	567.0%	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	593,589	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	539,487	(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	530,585	(1.7%)	638,160
2021	39,738	44,960	40,880	44,728	39,130	30,523	34,210	31,323	37,048				342,538	(35.4%)	342,538
% Change FY20 to FY21	(47.7%)	(38.6%)	(41.2%)	(27.6%)	(41.5%)	(40.4%)	(22.4%)	(25.9%)	(18.8%)	(100.0%)	(100.0%)	(100.0%)			

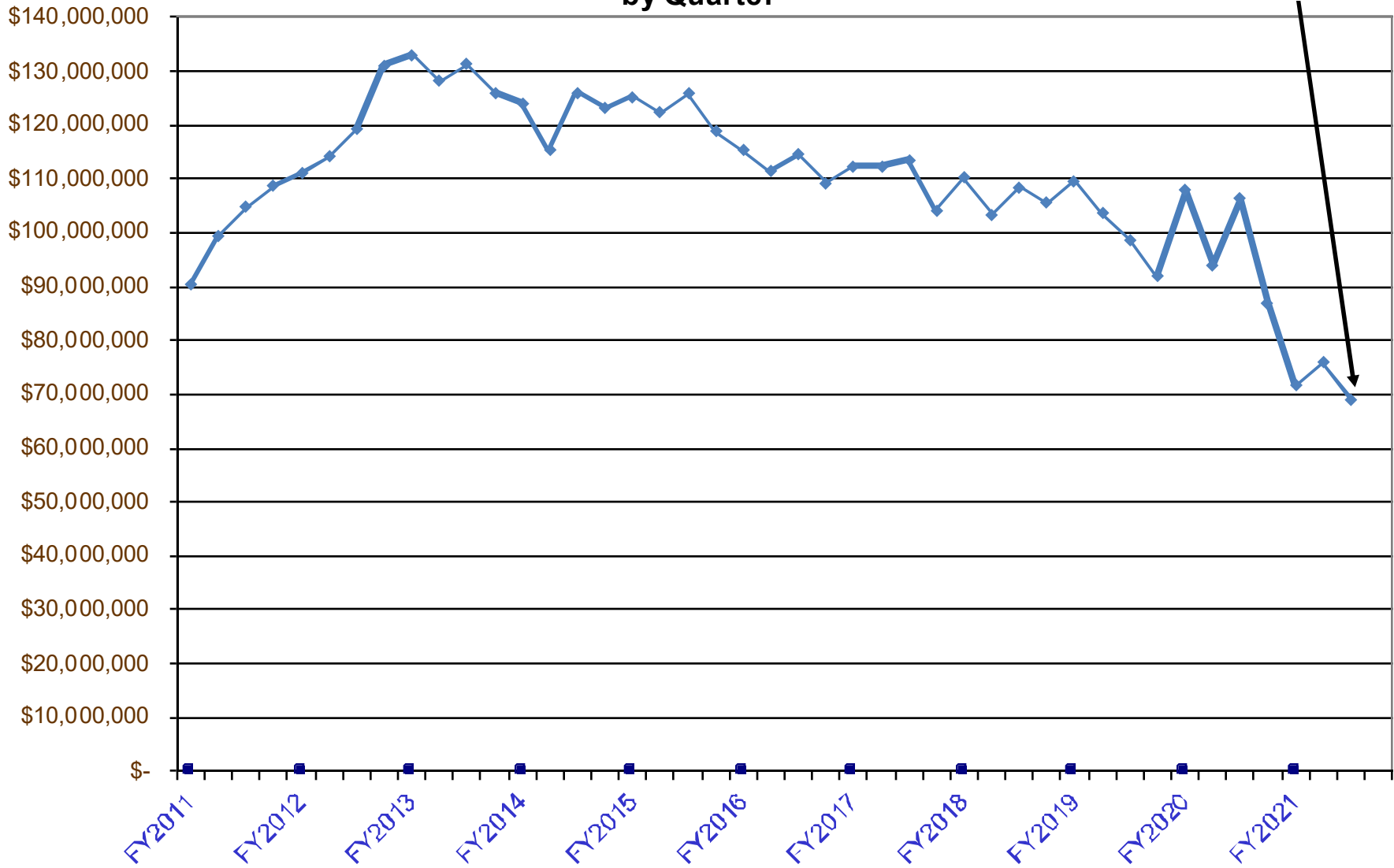
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
3/31/2021

	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	1.860	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			54,000,000.00			
	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			

	07/12/19	100	FHLB	<u>1,000,000.00</u>	RBC	1.900	06/18/21
FHLB Total				<u>1,000,000.00</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	1,930,662.59	CITIZENS BANK	0.010	06/30/21
	09/30/11	100	Money Market	7,137,757.82	WELLS FARGO	0.160	06/30/21
	04/11/14	100	Money Market	245.76	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>9,071,666.17</u>			
POOLED CASH Total				<u>69,071,666.17</u>		1.275	
REGION II	10/27/14	246	Money Market	101,118.21	WELLS FARGO	0.160	06/30/21