

**CITY OF FARMINGTON  
MEMORANDUM**

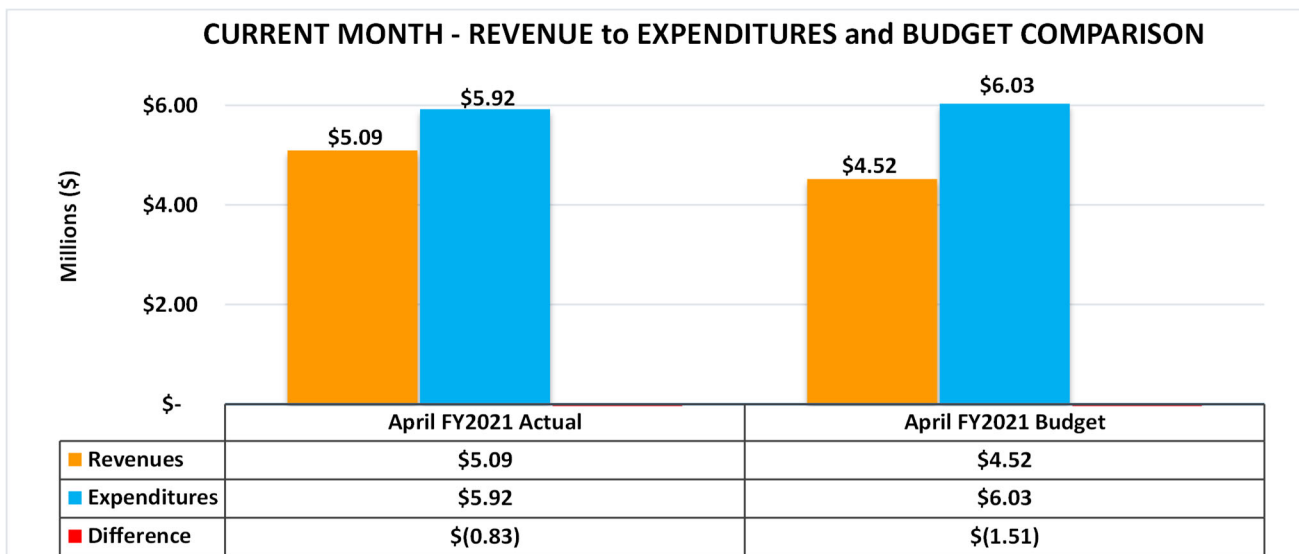
**TO:** Mayor, Council, and City Manager  
**FROM:** Brooke Quintana, Staff Accountant II  
**DATE:** May 13, 2021  
**SUBJECT:** April FY2021 Monthly Financial Report

Attached is the Monthly Financial Report for the ten months ending April 30, 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.

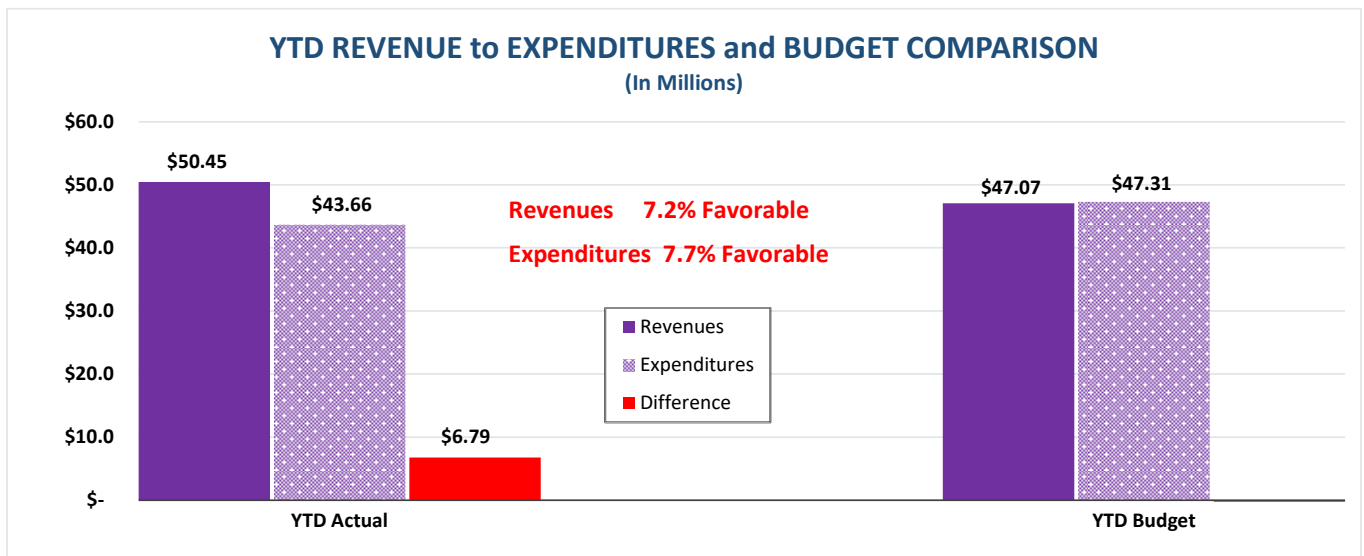
**FINANCIAL REPORT NOTES:**

**General Fund 101**

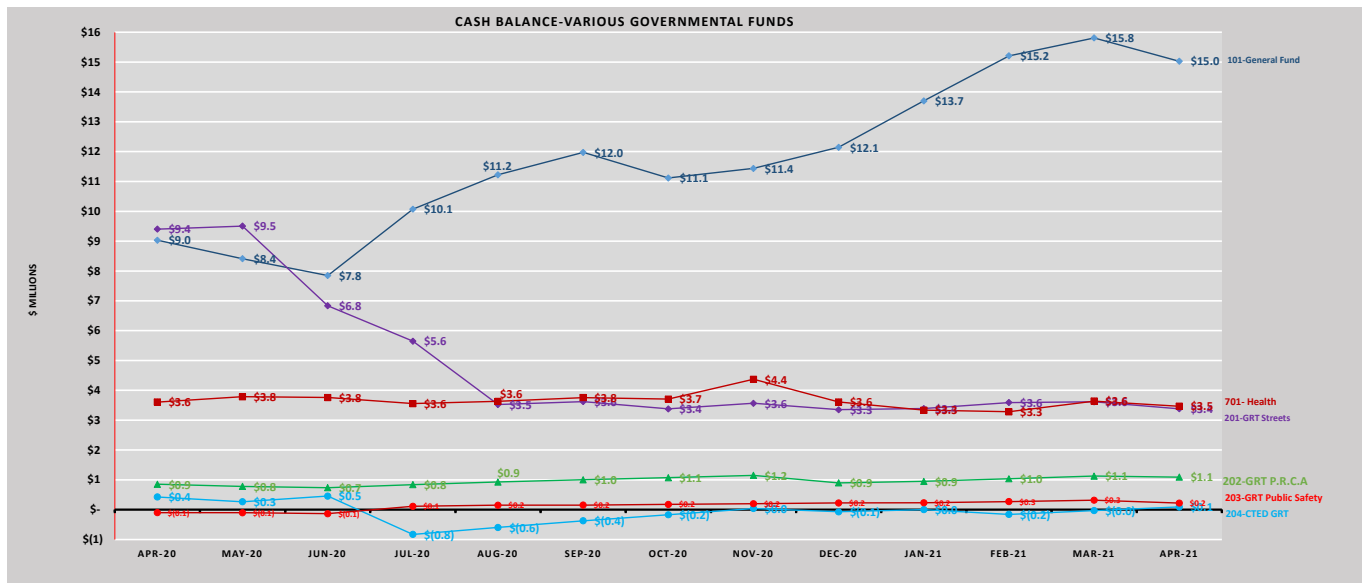
Actual revenues of \$5.1 million are more than budgeted revenue in April by 12.6% or \$569K. YTD total revenue of \$50.1 million is \$3.4 million or 7.2% more than the YTD budget. YTD actual GRT revenue is \$4.9 million or 17.4% more than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$1.5 million due to the State phase out of hold harmless GRT reimbursements.



For the month of April, actual expenditures of \$5.9 million are less than budget by \$112K or 1.9%. YTD total expenditures of \$43.7 million are \$3.7 million less than the FY2021 YTD budget or 7.7%. General Fund salary surplus YTD is \$2.3 million, which is 4.98% of the FY2021 personnel cost budget of \$46.6 million and 3.97% of the total annual General Fund expenditure budget of \$58.4 million.



Memorandum



The General Fund cash total of \$15.0 million reflects the cash available as of April 30, 2021 and a decrease of (\$783K) from the March 31 balance of \$15.8 million. The total cash balance represents 25.7% of the FY2021 General Fund expenditure budget of \$58.4 million.

**GRT Street Fund 201** - The ending cash balance for April is \$3.4 million, a decrease of (\$234K) from the March balance of \$3.6 million. Revenues received include \$751K in GRT, \$6K in interest income, \$14K in paving cuts, and \$49K in gasoline tax. The majority of operating expenditures include utility payment of \$99K, Water/Wastewater contract expense to OMI \$17K, \$408K for equipment purchases including two John Deere loaders (\$177K each) and a custom dump body attachment (\$53K), and \$26K for annual street maintenance and resurfacing.

**GRT Parks Fund 202** - The ending cash balance for April is \$1.09 million, a decrease of (\$34K) from the March balance of \$1.13 million. Revenues received include \$195K in GRT and \$1.2K in interest income. The majority of operating expenditures include \$4K in supplies to replace Brookside skate park lighting, \$1K for Ricketts Park concrete slab demo, \$2K to purchase a pool pump, \$20K for the purchase of tables, and \$15K for the purchase of humates, an organic soil treatment. Additional expenditures were \$28K for the purchase of parks equipment, including a trencher (\$16K) and a riding aerator (\$12K), \$7K for GRT administrative fee, \$20K in property improvements for the Pinon Hills air-conditioner upgrades, and \$18K for Jaycee Park playground structure replacement.

**GRT Public Safety 203** - The ending cash balance for April is \$220K, a decrease of (\$97K) from the March balance of \$317K. Revenues received include \$166K in GRT and \$238 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. Expenditures for April also included \$93K for police audio visual security system equipment purchases and \$47 in lease payments for police in-car and body cameras.

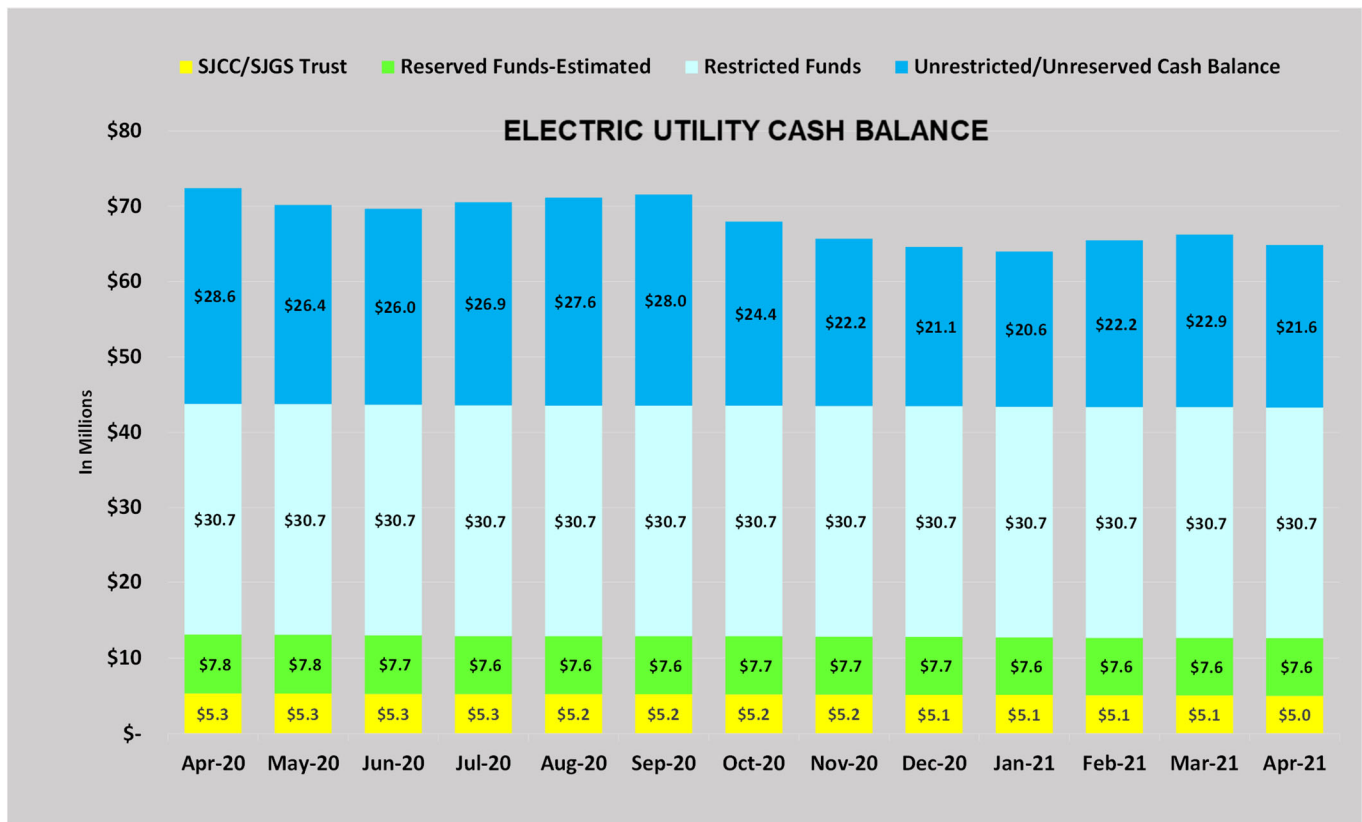
**Comm. Trans./Econ. Div. GRT 204** - The ending cash balance for April is \$92K, an increase of \$122K from the March balance of (\$30K). Revenue received includes \$333K in GRT. The main expenditures from this fund were \$15K for GRT administrative fee, \$29K transfer to General Fund for Police Park 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 \$3K resulted from a property appraisal at 119 W Main St and \$2K for the Harvest Food Hub building renovation at 310 W Animas.

**Health Insurance Fund 701** - At the end of April 2021, the Health Fund cash balance is \$3.5 million, a decrease of (\$171K) from the March balance of \$3.6 million. Health insurance premiums of \$628K were

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received in April. For the fund as a whole, with 83% of the year complete, 77.0% of the FY2021 annual revenue budget has been collected while 74.3% of the FY2021 annual expenditure budget has been spent. YTD expenditures exceeded revenues by (\$292K). Health insurance claims for the month of April totaled \$563K and pharmacy charges totaled \$106K.

**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 April 30, 2021 is \$23.6 million. Unrestricted/unreserved cash represents 20.7% of the FY2021 Electric Enterprise expenditure budget of \$114.4 million. YTD expenses of \$13.0 million for capital projects are 55.3% of the YTD capital budget of \$23.5 million. For the fund as a whole, with 83% of the fiscal year complete, 80.7% of the FY2021 annual revenue budget has been collected while 73.1% 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.

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**DEBT SERVICE**

	Principal Balance At 06/30/2021		Annual Payment	
			Principal	Interest/Admin Fee
<b>FUND 101 General/ 201 Public Works GRT/ 202 Parks GRT/ 231 Conv. Center Fee/ 250 State Fire/ 403 GRT Bond Projects</b>				
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 Loan (PHGC Equipment) (202)****		435,630	-	-
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 (403)***		2,000,000	-	-
<b>Total</b>	<b>\$</b>	<b>43,898,899</b>	<b>\$ 2,102,714</b>	<b>\$ 1,766,854</b>
<b>FUND 602-Water</b>				
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
<b>Total</b>	<b>\$</b>	<b>10,267,153</b>	<b>\$ 539,800</b>	<b>\$ 209,560</b>
<b>FUND 603-Wastewater</b>				
NMED Loan WW Treatment Expansion		4,364,448	798,120	154,877
NMED Loan WW Treatment Improvements		20,222,153	892,272	501,468
<b>Total</b>	<b>\$</b>	<b>4,364,448</b>	<b>\$ 798,120</b>	<b>\$ 154,877</b>
<b>CITY TOTAL</b>				
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 Loan (PHGC Equipment) (202)		435,630	-	-
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
<b>Total</b>	<b>\$</b>	<b>76,752,653</b>	<b>\$ 4,332,906</b>	<b>\$ 2,632,759</b>

	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 Loan (PHGC Equipment)	0.18%-0.60%	11/1 & 5/1	2026
NMFA Fire Pumper Loan	2.78%	6/1	2022
NMFA GRT Civic Center Impr.	5%	12/1 & 6/1	2041
NMFA Energy Efficiency/QECB	0.1% Admin Fee 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.

\*\*\*\* Loan closed 4/16/21. Principal and interest payments to begin in FY2022.

**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**  
**April 30, 2021**

Budget Basis

	April ACTUAL	April BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2021 YTD ACTUAL	FY2021 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b><u>GENERAL FUND - 101</u></b>								
GROSS RECEIPTS TAXES	\$ 3,389,042	\$ 2,793,240	\$ 595,802	121.3%	\$ 32,772,654	\$ 27,875,398	\$ 4,897,256	117.6%
OTHER REVENUE	662,417	676,464	(14,047)	97.9%	7,156,758	8,629,734	(1,472,976)	82.9%
REVENUE TRANSFERS	1,040,183	1,052,873	(12,690)	98.8%	10,523,486	10,560,809	(37,323)	99.6%
GROSS REVENUE	5,091,643	4,522,577	569,066	112.6%	50,452,899	47,065,941	3,386,958	107.2%
EXPENDITURES	5,921,331	6,033,238	111,907	98.1%	43,659,399	47,314,024	3,654,625	92.3%
<b>EXCESS (DEFICIT)</b>	<b>\$ (829,689)</b>	<b>\$ (1,510,661)</b>	<b>\$ 680,972</b>		<b>\$ 6,793,500</b>	<b>\$ (248,083)</b>	<b>\$ 7,041,583</b>	
<b><u>OTHER FUNDS</u></b>								
<b>Special Revenue Funds</b>								
GROSS REVENUE	\$ 4,043,680	\$ 2,367,286	\$ 1,676,394	170.8%	\$ 26,678,262	\$ 23,586,605	\$ 3,091,657	113.1%
TOTAL EXPENDITURES	2,526,218	2,690,242	164,024	93.9%	26,279,931	26,924,111	644,180	97.6%
<b>EXCESS (DEFICIT)</b>	<b>\$ 1,517,462</b>	<b>\$ (322,956)</b>	<b>\$ 1,840,418</b>		<b>\$ 398,331</b>	<b>\$ (3,337,506)</b>	<b>\$ 3,735,837</b>	
<b>Capital Project Funds</b>								
GROSS REVENUE	\$ 378,376	\$ 382,348	\$ (3,972)	99.0%	\$ 5,860,713	\$ 4,322,332	\$ 1,538,381	135.6%
TOTAL EXPENDITURES	70,179	136,839	66,660	51.3%	8,481,699	8,400,958	(80,741)	101.0%
<b>EXCESS (DEFICIT)</b>	<b>\$ 308,197</b>	<b>\$ 245,509</b>	<b>\$ 62,688</b>		<b>\$ (2,620,986)</b>	<b>\$ (4,078,626)</b>	<b>\$ 1,457,640</b>	
<b>Debt Service Fund</b>								
GROSS REVENUE	\$ 309,077	\$ 311,327	\$ (2,250)	99.3%	\$ 3,151,419	\$ 3,173,919	\$ (22,500)	99.3%
TOTAL EXPENDITURES	-	-	-		1,138,501.85	1,136,958.00	(1,544)	
<b>EXCESS (DEFICIT)</b>	<b>\$ 309,077</b>	<b>\$ 311,327</b>	<b>\$ (2,250)</b>		<b>\$ 2,012,917</b>	<b>\$ 2,036,961</b>	<b>\$ (24,044)</b>	
<b>Enterprise Funds</b>								
<b>Electric Utility</b>								
GROSS REVENUE	\$ 7,402,123	\$ 7,725,519	\$ (323,396)	95.8%	\$ 80,321,328	\$ 83,853,010	\$ (3,531,682)	95.8%
TOTAL EXPENDITURES	8,556,184	9,334,418	778,234	91.7%	83,609,354	94,309,323	10,699,969	88.7%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,154,061)</b>	<b>\$ (1,608,899)</b>	<b>\$ 454,838</b>		<b>\$ (3,288,026)</b>	<b>\$ (10,456,313)</b>	<b>\$ 7,168,287</b>	

**CITY OF FARMINGTON**  
**MONTHLY FINANCIAL SUMMARY REPORT**  
**April 30, 2021**

Budget Basis

	April ACTUAL	April BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2021 YTD ACTUAL	FY2021 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 1,654,750	\$ 1,921,223	\$ (266,473)	86.1%	\$ 18,900,912	\$ 19,127,844	\$ (226,932)	98.8%
TOTAL EXPENDITURES	1,550,184	1,193,418	(356,766)	129.9%	16,842,324	14,794,738	(2,047,586)	113.8%
<b>EXCESS (DEFICIT)</b>	<b>\$ 3,204,934</b>	<b>\$ 727,805</b>	<b>\$ (623,239)</b>		<b>\$ 35,743,237</b>	<b>\$ 33,922,582</b>	<b>\$ 1,820,655</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 1,043,075	\$ 1,037,176	\$ 5,899	100.6%	\$ 10,496,492	\$ 10,374,028	\$ 122,464	101.2%
TOTAL EXPENDITURES	897,890	999,881	101,991	89.8%	6,968,234	7,720,893	752,659	90.3%
<b>EXCESS (DEFICIT)</b>	<b>\$ 145,185</b>	<b>\$ 37,295</b>	<b>\$ 107,890</b>		<b>\$ 3,528,258</b>	<b>\$ 2,653,135</b>	<b>\$ 875,123</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 612,270	\$ 524,435	\$ 87,835	116.7%	\$ 6,010,023	\$ 5,244,350	\$ 765,673	114.6%
TOTAL EXPENDITURES	551,130	525,259	(25,871)	104.9%	5,400,811	5,252,590	(148,221)	102.8%
<b>EXCESS (DEFICIT)</b>	<b>\$ 61,140</b>	<b>\$ (824)</b>	<b>\$ 61,964</b>		<b>\$ 609,213</b>	<b>\$ (8,240)</b>	<b>\$ 617,453</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 648,416	\$ 709,415	\$ (60,999)	91.4%	\$ 7,582,078	\$ 7,240,052	\$ 342,026	104.7%
TOTAL EXPENDITURES	819,753	875,106	55,353	93.7%	7,874,440	8,843,849	969,409	89.0%
<b>EXCESS (DEFICIT)</b>	<b>\$ (171,338)</b>	<b>\$ (165,691)</b>	<b>\$ (5,647)</b>		<b>\$ (292,362)</b>	<b>\$ (1,603,797)</b>	<b>\$ 1,311,435</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ 4,220,597</b>	<b>\$ (776,434)</b>			<b>\$ 36,090,581</b>	<b>\$ 19,128,196</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 21,183,411	\$ 19,501,306	\$ 1,682,105	108.6%	\$ 209,454,126	\$ 203,988,081	\$ 5,466,045	102.7%
TOTAL EXPENDITURES	20,892,871	21,788,401	895,530	95.9%	200,254,694	214,697,444	14,442,750	93.3%
<b>EXCESS (DEFICIT)</b>	<b>\$ 290,540</b>	<b>\$ (2,287,095)</b>	<b>\$ 2,577,635</b>		<b>\$ 9,199,433</b>	<b>\$ (10,709,363)</b>	<b>\$ 19,908,796</b>	

**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 Ten Months Ending April 30, 2021**

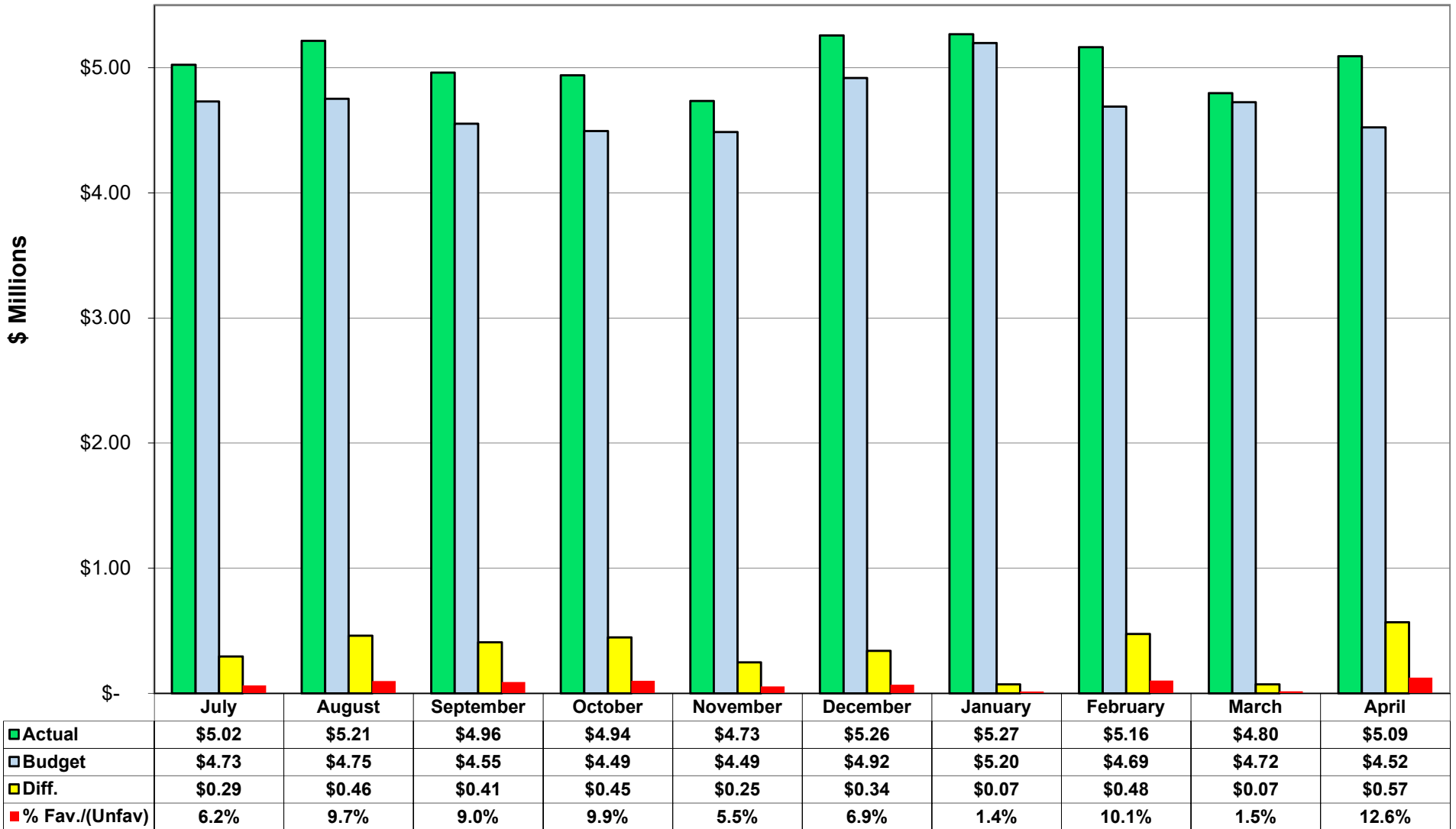
Budget Basis

% of year gone by

83.3%

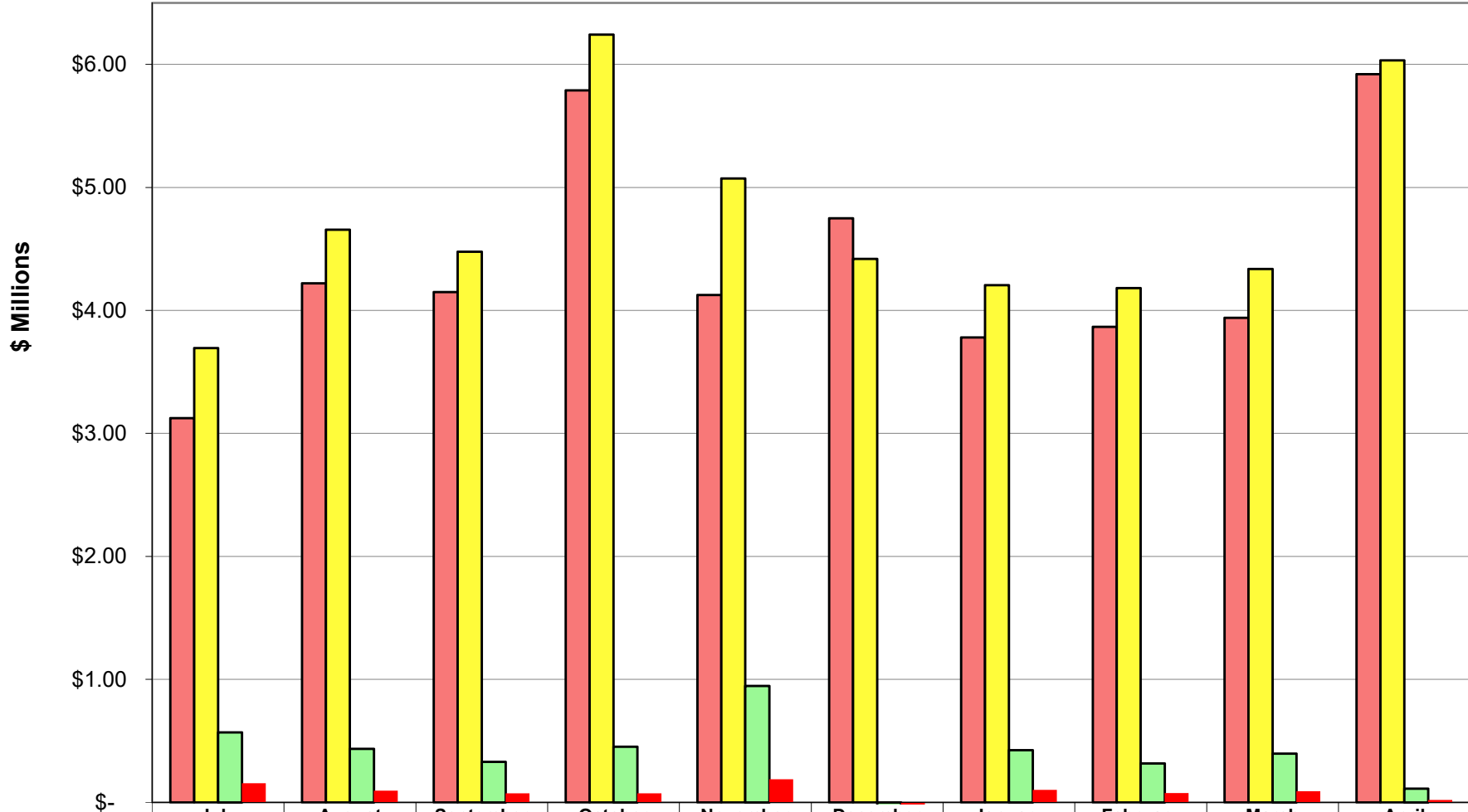
FUND #	FUND NAME	FY2021			FY2021			FY2021 YTD SURPLUS/ (DEFICIT)	CASH BALANCE
		REVENUE BUDGET*	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED		
101	General Fund	\$ 58,390,250	\$ 50,452,899	86.4%	\$ 58,405,781	\$ 43,659,399	74.8%	\$ 6,793,500	\$ 15,029,369
201	GRT Streets	8,530,392	8,346,845	97.8%	14,160,310	11,896,167	84.0%	(3,549,321)	3,380,192
202	GRT Parks & Public Works	1,941,709	1,879,407	96.8%	2,271,322	1,511,984	66.6%	367,423	1,093,362
203	Public Safety GRT	2,418,970	1,689,383	69.8%	2,217,369	1,537,174	69.3%	152,210	220,249
204	Comm Trans/Econ Divers GRT	3,443,939	3,375,437	98.0%	4,965,760	2,255,384	45.4%	1,120,053	91,646
213	Library Gifts & Grants	181,862	78,209	43.0%	220,962	95,248	43.1%	(17,039)	46,686
214	Parks/Rec Gifts & Grants	614,957	445,324	72.4%	782,811	322,743	41.2%	122,581	329,454
215	Lake Farmington	0	0	#DIV/0!	0	0		-	-
216	City Wide Senior Services	766,812	469,826	61.3%	766,812	467,188	60.9%	2,638	(6,193)
217	Museum	201,600	20,006	9.9%	204,430	10,228	5.0%	9,778	116,387
218	Cares Act	1,147,500	2,633,303	229.5%	1,147,500	1,417,495	123.5%	1,215,808	1,215,808
221	Red Apple Transit	2,056,583	1,374,161	66.8%	1,442,869	1,125,214	78.0%	248,947	(31,952)
222	General Gov't Grant	1,859,213	1,243,471	66.9%	1,575,964	1,267,242	80.4%	(23,771)	(532,404)
223	CDBG	1,058,894	192,308	18.2%	1,063,536	535,572	50.4%	(343,265)	(276,724)
230	Lodgers Tax	969,250	720,460	74.3%	1,010,638	476,317	47.1%	244,143	682,826
231	Convention Center Fees	557,400	482,072	86.5%	708,988	590,820	83.3%	(108,748)	37,009
240	State Police Protection Fund	107,700	106,743	99.1%	107,700	102,316.41	95.0%	4,426	4,426
246	Region II	632,936	548,189	86.6%	505,910	412,309	81.5%	135,880	21,711
248	COPS Program	-	0		-	0		-	-
249	Law Enforcement Block Grant	144,077	123,609	85.8%	165,753	36,042.43	21.7%	87,567	109,342
250	State Fire Fund	3,146,738	2,886,027	91.7%	3,547,470	2,160,909	60.9%	725,118	(246,305)
251	Penalty Assessment Fund	155,150	63,482	40.9%	155,150	59,580	38.4%	3,903	8,692
401	Comm. Develop. Grant Projects	4,150,911	1,873,710	45.1%	5,036,446	1,236,606.10	24.6%	637,103	1,532,147
402	GRT 2012 Bond Projects	-	-		0	0		-	-
403	2017/2018 GRT Bonds Pojects	2,510,099	2,275,373	90.6%	6,618,712	6,243,487	94.3%	(3,968,114)	186,255
408	General Gov't Capital Projects	553,152	505,256	91.3%	-	77,329		427,927	605,615
409	Airport Grants	2,021,187	1,190,071	58.9%	1,610,448	725,067	45.0%	465,005	(114,449)
411	Metro Redevelopment Authority	8,815	5,970	67.7%	262,698	22,745	8.7%	(16,775)	252,605
412	Park Development Fees	8,600	9,375	109.0%	179,480	8,437.43	4.7%	937	180,639
415	Convention Center Capital Projects	300	959	319.5%	174,448	168,026.87	96.3%	(167,068)	648
501	Sales Tax Bond Retirement	3,796,568	3,151,419	83.0%	4,019,720	1,138,501.85	28.3%	2,012,917	2,263,070
601	Electric Enterprise	99,526,753	80,321,328	80.7%	114,413,997	83,609,354	73.1%	(3,288,026)	23,632,706
602	Water Enterprise	22,967,217	18,900,912	82.3%	25,089,794	16,842,324	67.1%	2,058,588	14,726,956
603	Wastewater Enterprise	12,448,583	10,496,492	84.3%	14,101,043	6,968,234	49.4%	3,528,258	9,693,862
604	Sanitation Enterprise	6,293,259	6,010,023	95.5%	6,303,193	5,400,811	85.7%	609,213	1,861,927
701	Health Insurance	9,842,500	7,582,078	77.0%	10,595,884	7,874,440	74.3%	(292,362)	3,466,624
<b>TOTALS</b>		<b>\$ 252,453,876</b>	<b>\$ 209,454,126</b>	<b>83.0%</b>	<b>\$ 283,832,898</b>	<b>\$ 200,254,694</b>	<b>70.6%</b>	<b>\$ 9,199,433</b>	<b>\$ 79,582,189</b>

## General Fund Revenue Actual-to-Budget by Month FY2021



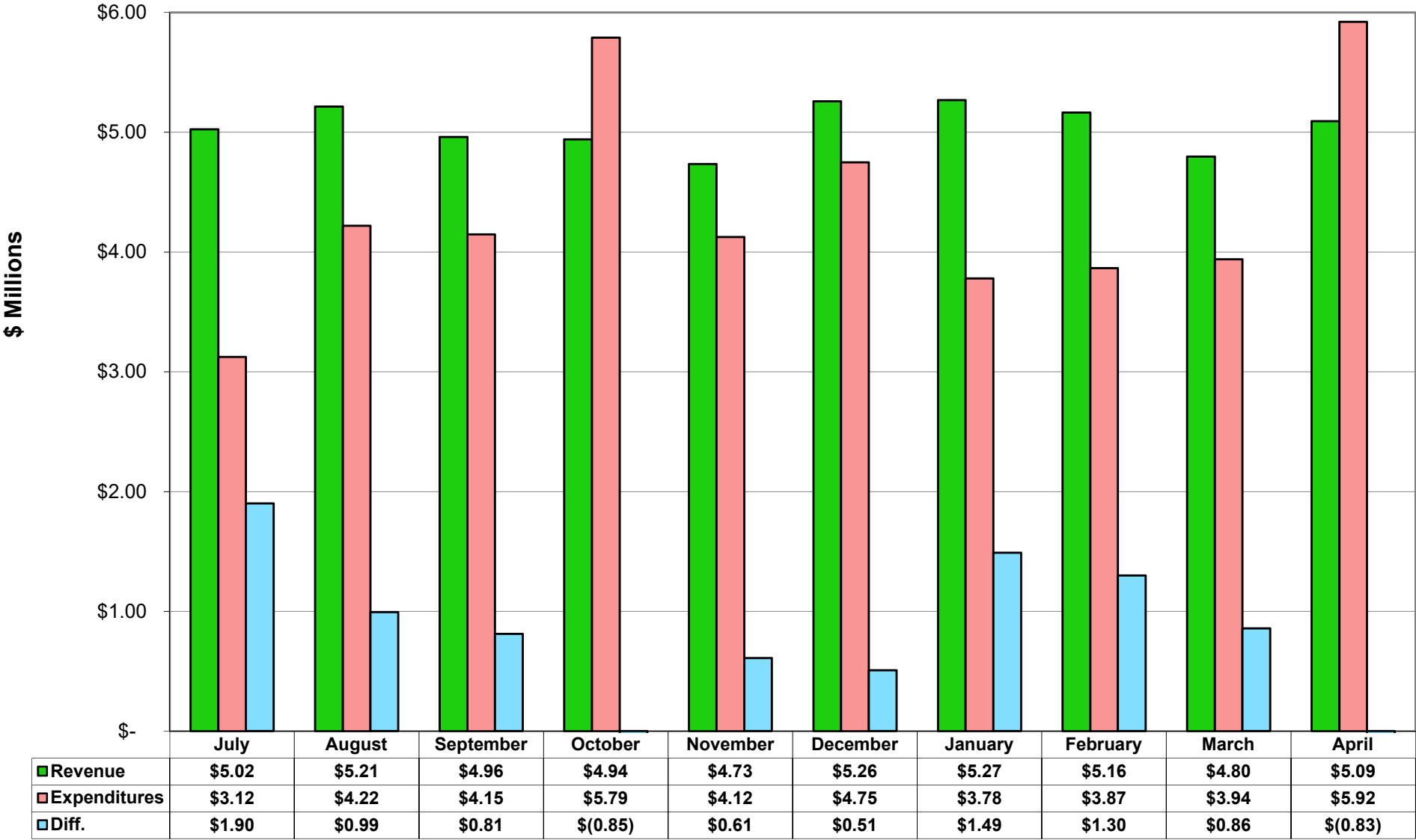


## General Fund Expenditures Actual-to-Budget by Month FY2021

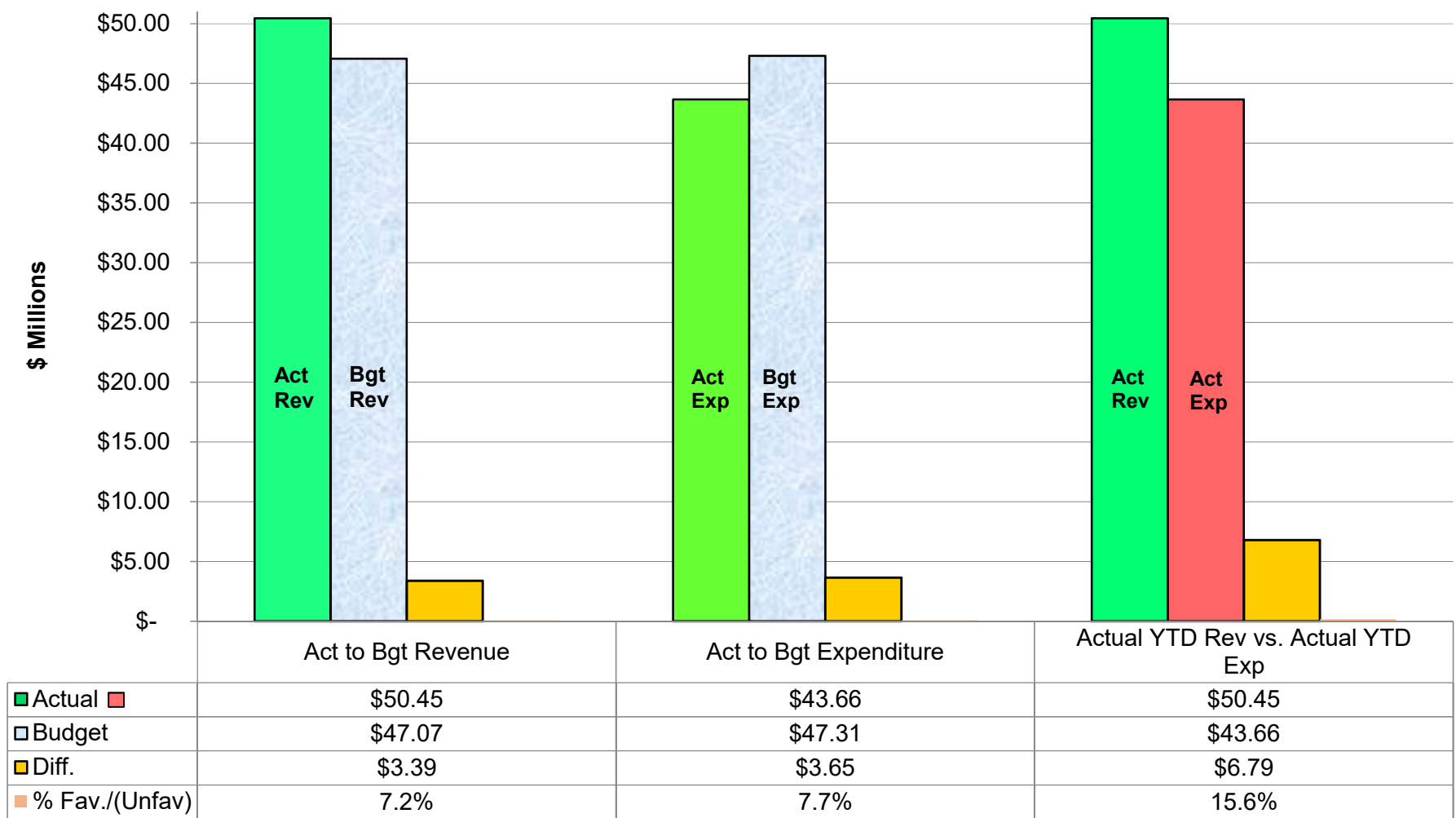


	July	August	September	October	November	December	January	February	March	April
Actual	\$3.12	\$4.22	\$4.15	\$5.79	\$4.12	\$4.75	\$3.78	\$3.87	\$3.94	\$5.92
Budget	\$3.69	\$4.66	\$4.48	\$6.24	\$5.07	\$4.42	\$4.20	\$4.18	\$4.34	\$6.03
Diff.	\$0.57	\$0.44	\$0.33	\$0.45	\$0.95	\$(0.33)	\$0.43	\$0.32	\$0.40	\$0.11
% Fav./(Unfav)	15.4%	9.4%	7.4%	7.2%	18.7%	(7.5%)	10.1%	7.6%	9.1%	1.9%

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

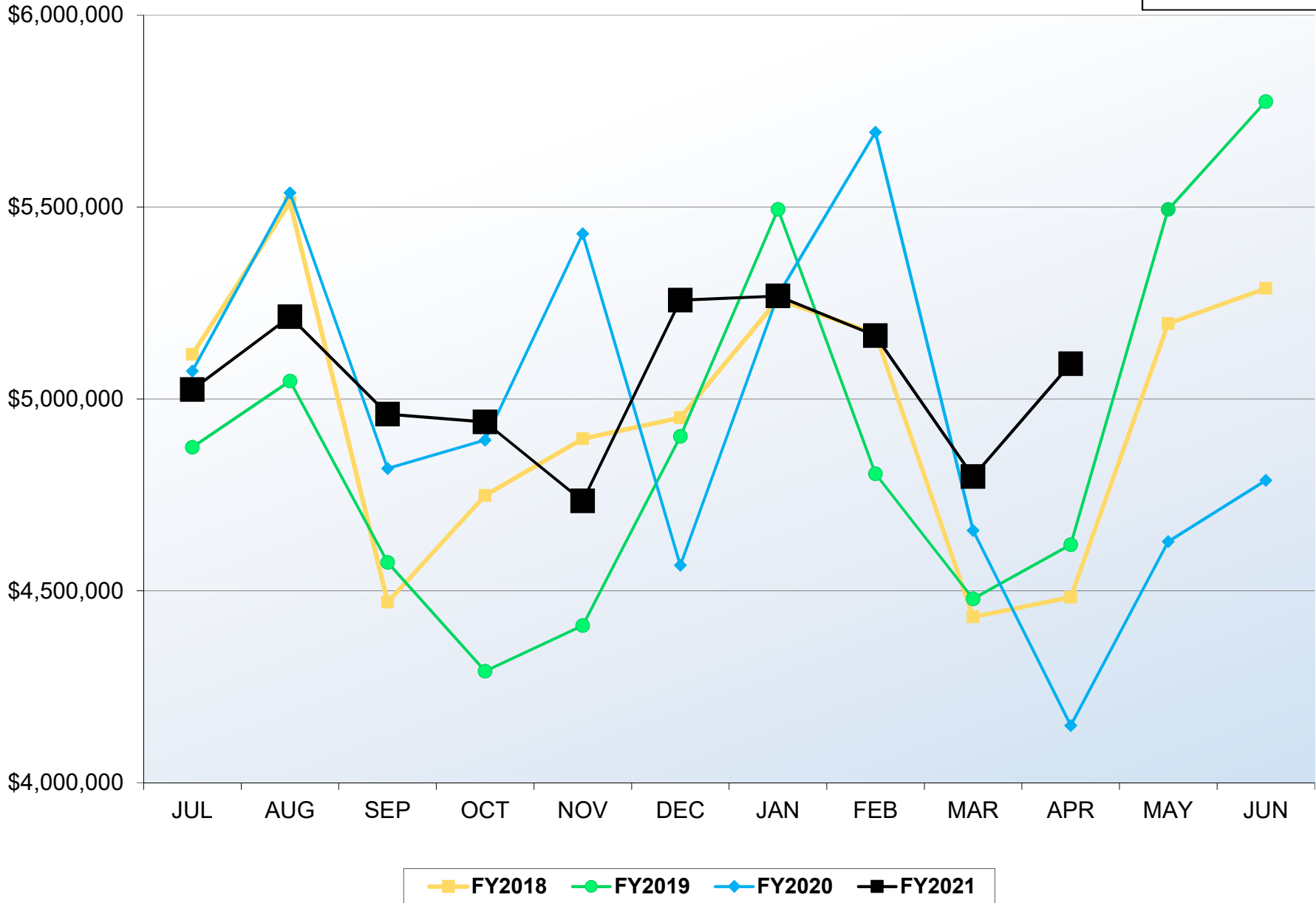


**General Fund  
Revenue & Expenditures  
FY2021 YTD  
Ten Months Ending April 30, 2021**



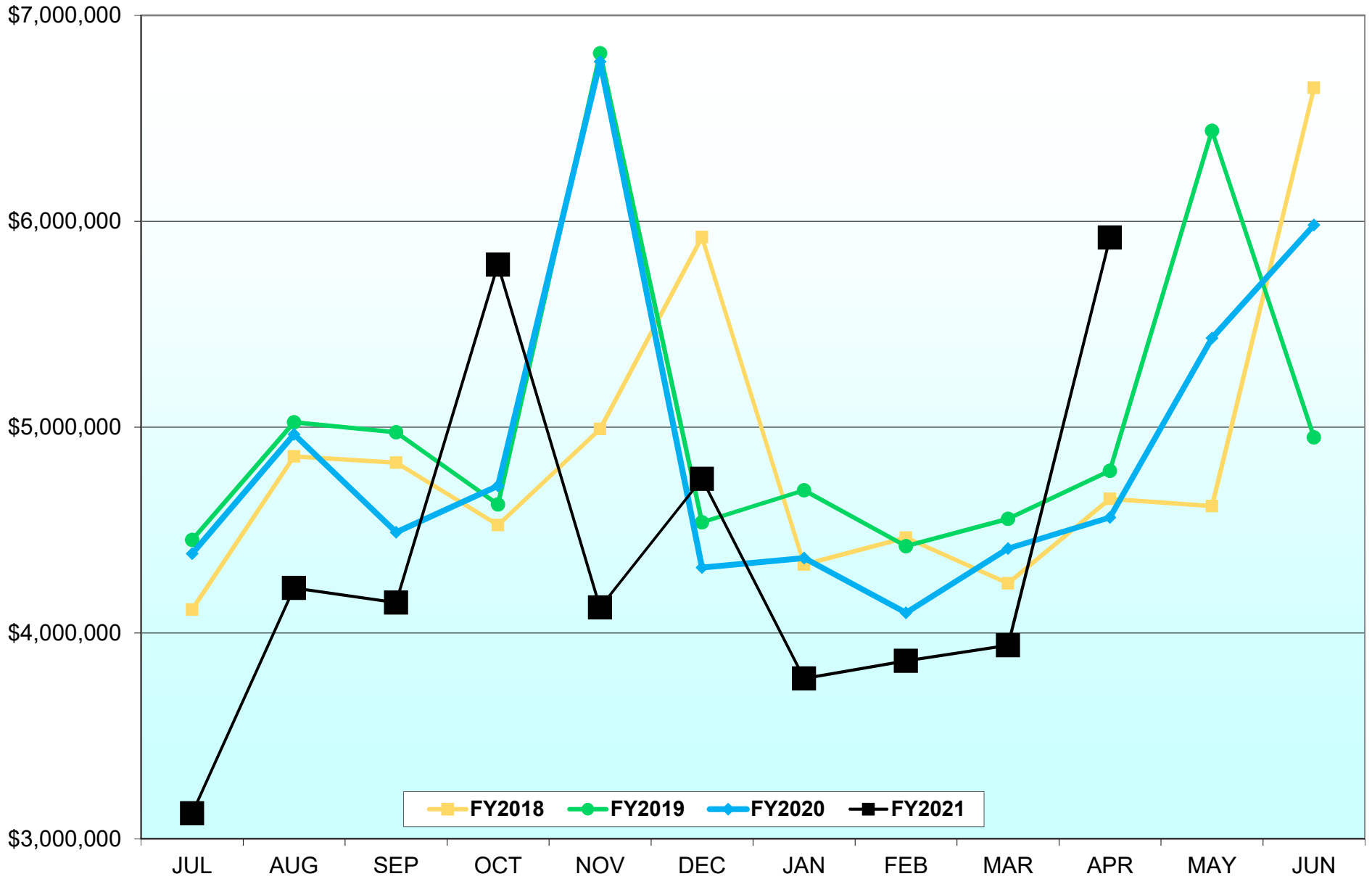
## General Fund Monthly Revenue Comparison Past 4 Years

April	Millions
FY2021	\$5.09
FY2020	\$4.15
FY2019	\$4.62
FY2018	\$4.48

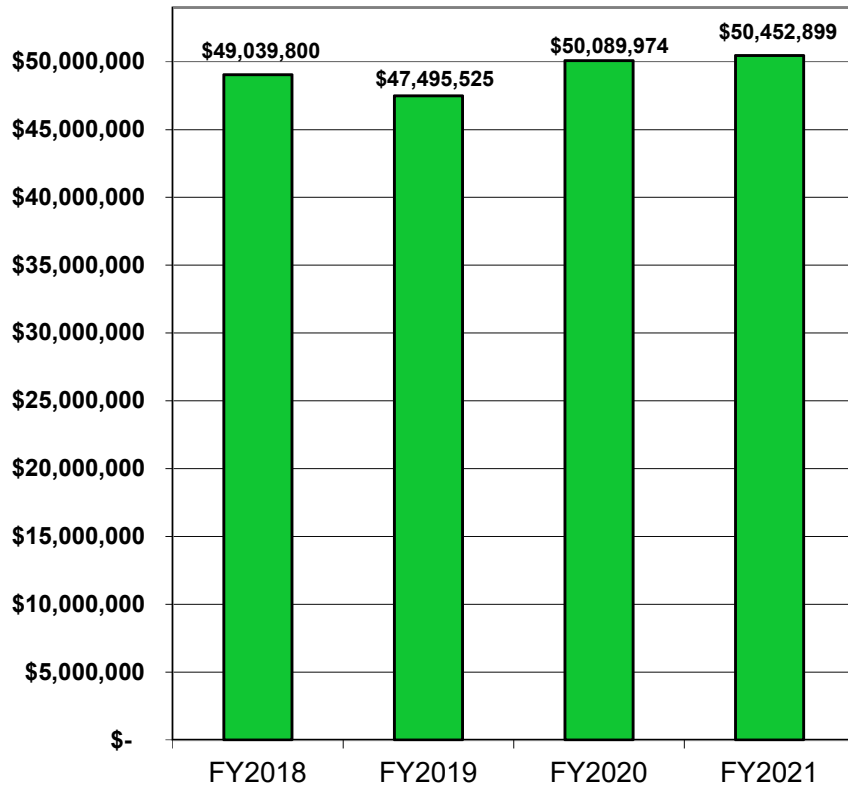


## General Fund Monthly Expenditures Comparison Past 4 Years

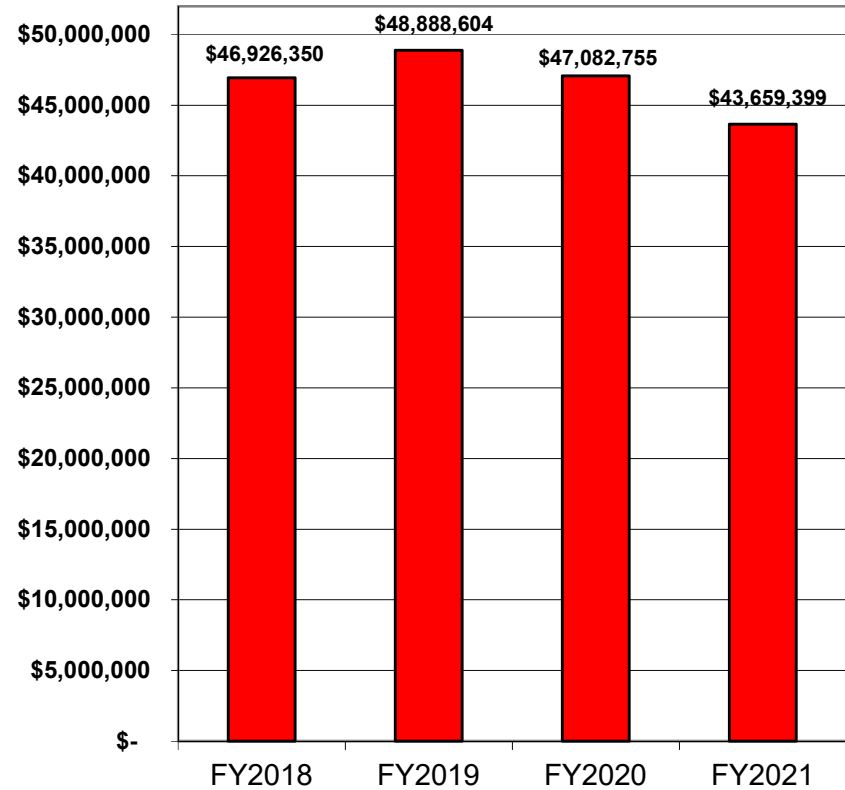
April	Millions
FY2021	\$5.92
FY2020	\$4.56
FY2019	\$4.79
FY2018	\$4.65



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Ten Months Ending April 30, 2021**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Ten Months Ending April 30, 2021**



**CITY OF FARMINGTON**  
**4/30/2021**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 4/30/2021</b>	<b>CASH BALANCE 3/31/2021</b>	<b>CASH BALANCE 2/28/2021</b>	<b>FY2021 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2020 BUDGET</b>
101	GENERAL FUND	15,029,369	15,812,018	15,212,435	58,405,781	25.7%
201	GRT-STREETS	3,380,192	3,614,262	3,591,999	14,160,310	23.9%
202	GRT-PARKS/PUBLIC WORKS	1,093,362	1,127,268	1,036,138	2,271,322	48.1%
203	GRT-PUBLIC SAFETY	220,249	316,945	271,387	2,217,369	9.9%
204	COMM TRANS/ECON DIV GRT	91,646	(29,930)	(156,525)	4,965,760	1.8%
213	LIBRARY GIFTS AND GRANTS	46,686	(6,216)	67,135	220,962	21.1%
214	PARKS GIFTS AND GRANTS	329,454	315,954	315,497	782,811	42.1%
215	LAKE FARMINGTON	-	-	-	-	-
216	CITY WIDE SENIOR SERVICES	(6,193)	(17,942)	19,972	766,812	(0.8%)
217	MUSEUM GIFTS AND GRANTS	116,387	116,819	115,733	204,430	56.9%
218	CARES ACT	1,215,808	1,214,493	1,213,719	1,147,500	106.0%
221	RED APPLE TRANSIT GRANT	(31,952)	(32,649)	(123,394)	1,442,869	(2.2%)
222	GENERAL GOV'T GRANT FUND	(532,404)	(436,151)	(601,736)	1,575,964	(33.8%)
223	CDBG	(276,724)	(212,144)	(191,548)	1,063,536	(26.0%)
230	LODGERS TAX	682,826	644,680	585,346	1,010,638	67.6%
231	CONVENTION CENTER FEES	37,009	31,705	16,645	708,988	5.2%
240	STATE POLICE PROTECTION	4,426	38,856	41,445	107,700	4.1%
246	REGION II NARCOTICS (Unrestricted)	21,711	22,067	13,987	505,910	4.3%
248	COPS PROGRAM	-	-	-	-	-
249	LAW ENFORCE BLOCK GRANT	109,342	109,272	78,067	165,753	66.0%
250	STATE FIRE	(246,305)	(303,762)	1,129,363	3,547,470	(6.9%)
251	PENALTY ASSESSMENT	8,692	10,598	10,668	155,150	5.6%
401	PUBLIC WORKS GRANTS	1,532,147	1,445,270	1,370,110	5,036,446	30.4%
402	QECB NMFA BANK ACCOUNT (Restricted)	-	-	-	-	-
403	2017/2018 GRT BONDS PROJECTS	186,255	(123,451)	(54,052)	6,618,712	2.8%
408	GENERAL GOV'T CAPITAL PROJECTS	605,615	621,755	596,359	-	-
409	AIRPORT GRANTS	(114,449)	(216,564)	(464,325)	1,610,448	(7.1%)
	<b>SUB-TOTAL (for this page)</b>	<b>\$ 23,503,151</b>	<b>\$ 24,063,152</b>	<b>\$ 24,094,425</b>	<b>\$ 108,692,641</b>	<b>21.6%</b>

**CITY OF FARMINGTON**  
**4/30/2021**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 4/30/2021</b>	<b>CASH BALANCE 3/31/2021</b>	<b>CASH BALANCE 2/28/2021</b>	<b>FY2021 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2020 BUDGET</b>
411	METRO REDEVELOPMENT AUTHORITY	252,605	252,198	247,765	262,698	96.2%
412	PARK DEVELOPMENT FEES	180,639	180,251	188,188	179,480	100.6%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	648	647	648	174,448	0.4%
501	SALES TAX BOND RETIREMENT	2,263,070	1,953,993	1,644,916	4,019,720	56.3%
601	ELECTRIC ENTERPRISE	64,842,690	66,227,861	65,480,466		
	Restricted Cash	(12,606,485)	(12,643,230)	(12,648,779)		
	Reserved Cash	(28,603,499)	(28,603,499)	(28,603,499)		
	Unrestricted/Unreserved Cash	23,632,706	24,981,132	24,228,188	114,413,997	20.7%
602	WATER ENTERPRISE	15,312,640	15,361,091	15,087,715		
	Restricted Cash	(585,684)	(585,645)	(573,582)		
	Unrestricted Cash	14,726,956	14,775,446	14,514,133	25,089,794	58.7%
603	WASTEWATER ENTERPRISE	13,724,262	13,663,542	13,088,319		
	Restricted Cash	(4,030,400)	(3,848,267)	(3,666,135)		
	Unrestricted Cash	9,693,862	9,815,275	9,422,185	14,101,043	68.7%
604	SANITATION ENTERPRISE	1,861,927	1,816,327	1,682,330	6,303,193	29.5%
701	HEALTH INSURANCE	3,466,624	3,637,962	3,281,359	10,595,884	32.7%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 79,582,189</b>	<b>\$ 81,476,383</b>	<b>\$ 79,304,137</b>	<b>\$ 283,832,898</b>	<b>28.0%</b>



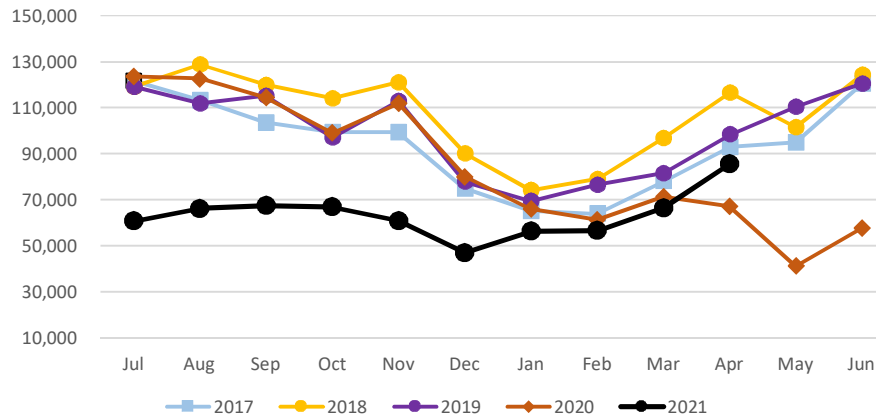
**LODGERS TAX (Accrual Basis)**

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	911,120	(13.5%)	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	1,058,780	16.2%	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	959,157	(9.4%)	1,189,933
2020	123,649	122,559	114,309	99,014	111,761	79,948	65,881	61,135	71,188	66,989	41,047	57,693	916,431	(4.5%)	1,015,171
2021	60,544	66,064	67,350	66,804	60,789	46,833	56,118	56,461	66,330	85,395			632,688	<b>(31.0%)</b>	632,688
% Change FY20 to FY21	(51.0%)	(46.1%)	(41.1%)	(32.5%)	(45.6%)	(41.4%)	(14.8%)	(7.6%)	(6.8%)	27.5%	(100.0%)	(100.0%)			

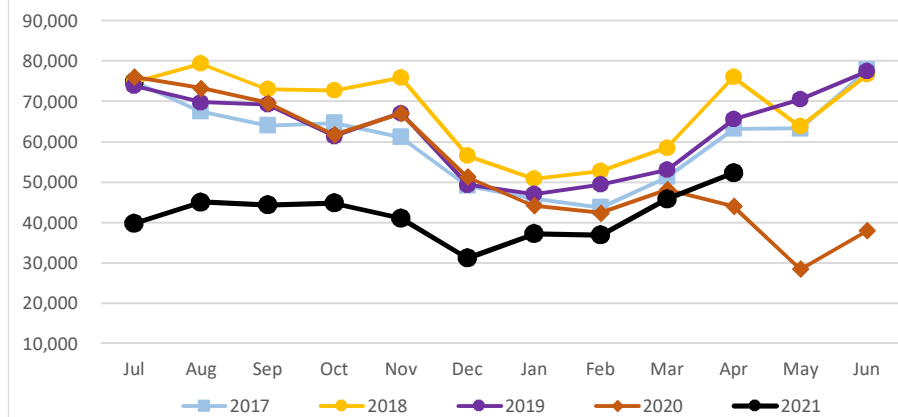
**CONVENTION CENTER FEES (Accrual Basis)**

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	584,603	647.7%	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	669,527	14.5%	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	604,973	(9.6%)	752,863
2020	76,018	73,198	69,543	61,740	66,903	51,238	44,065	42,278	48,045	43,898	28,380	37,908	576,923	(4.6%)	643,210
2021	39,738	44,960	44,228	44,728	41,020	31,109	37,125	36,763	45,735	52,283			417,687	<b>(27.6%)</b>	417,687
% Change FY20 to FY21	(47.7%)	(38.6%)	(36.4%)	(27.6%)	(38.7%)	(39.3%)	(15.7%)	(13.0%)	(4.8%)	19.1%	(100.0%)	(100.0%)			

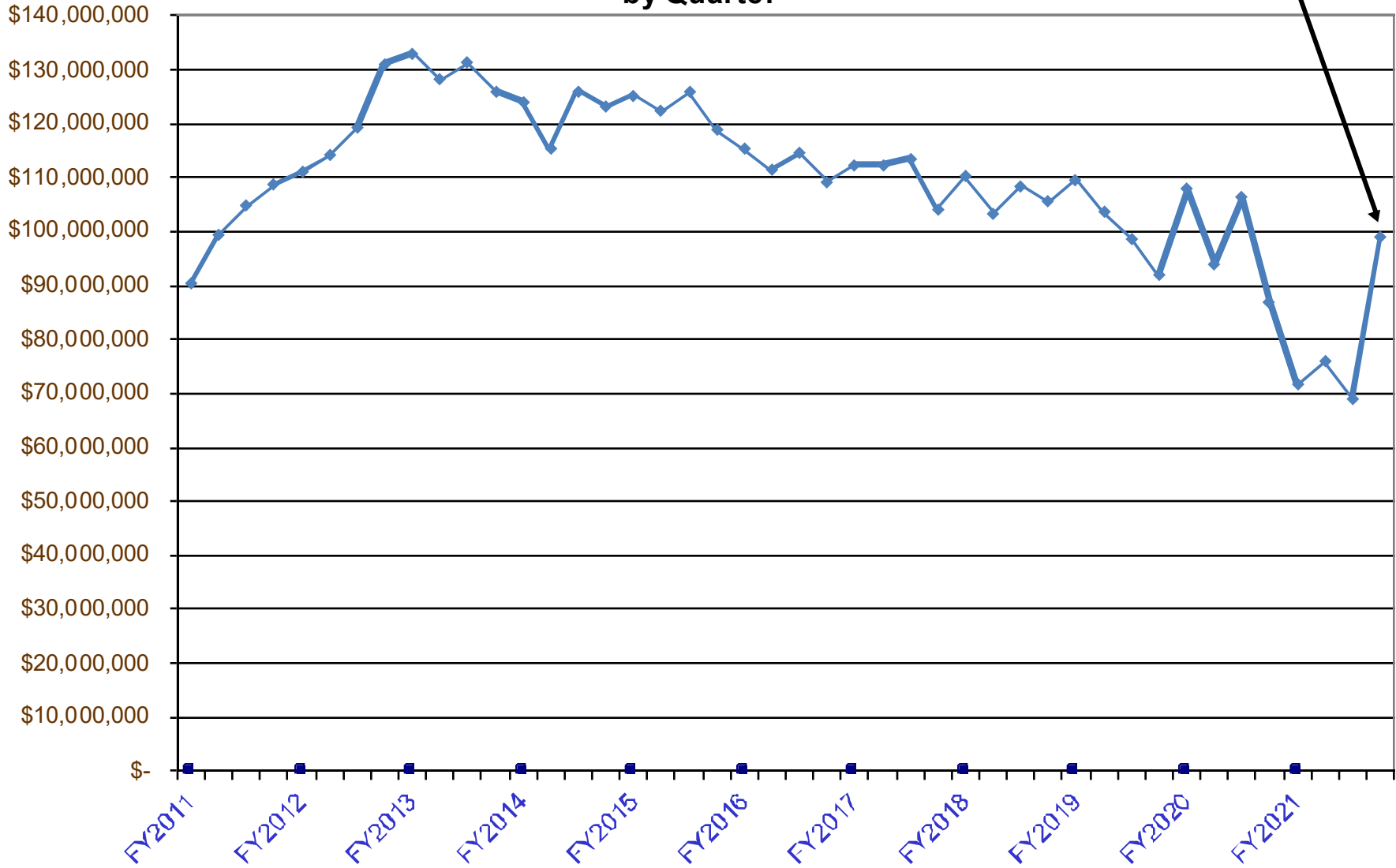
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



### Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT**  
**CITY OF FARMINGTON**  
4/30/2021

	<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	2.310	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	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	
04/05/21	100	Certificate of Deposit	1,000,000.00	FOUR CORNERS COMM BANK	0.150	05/15/22	
04/07/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.270	02/15/23	
04/07/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.270	03/15/23	
04/07/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.300	04/01/23	
04/07/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.300	04/15/23	
04/07/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.300	05/01/23	
04/07/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.300	06/01/23	
04/07/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.340	07/01/23	
04/07/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.340	08/01/23	
04/07/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.340	09/01/23	
04/07/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.400	10/01/23	
04/07/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.400	11/01/23	

	04/07/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.400	12/01/23
	04/07/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.450	01/01/24
	04/07/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.450	02/01/24
	04/07/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.450	03/01/24
	04/26/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.320	07/15/23
	04/26/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.320	08/15/23
	04/26/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.320	09/15/23
	04/26/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.410	04/15/24
	04/26/21	100	Certificate of Deposit	1,000,000.00	BANK OF AMERICA	0.420	05/15/24
	04/26/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.430	06/05/24
	04/26/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.430	06/15/24
	04/26/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.430	06/22/24
	04/26/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.430	06/28/24
	<b>Certificate of Deposit Total</b>			<b>78,000,000.00</b>		<b>1.154</b>	
	07/11/19	100	Federal Agric Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.350	06/01/22
	<b>Federal Agric Mtg Corp Total</b>			<b>1,000,000.00</b>		<b>2.350</b>	
	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
	04/28/21	100	Federal Farm Credit Bank	1,000,000.00	RBC	0.720	04/28/25
	<b>Federal Farm Credit Bank Total</b>			<b>3,000,000.00</b>		<b>2.201</b>	
	07/12/19	100	FHLB	1,000,000.00	RBC	1.900	06/18/21
	04/22/21	100	FHLB	1,000,000.00	RBC	0.500	07/22/24
	04/15/21	100	FHLB	1,000,000.00	RBC	0.570	10/15/24
	04/22/21	100	FHLB	1,000,000.00	RBC	0.625	10/22/24
	04/28/21	100	FHLB	1,000,000.00	RBC	0.625	01/28/25
	04/30/21	100	FHLB	1,000,000.00	RBC	0.700	01/30/25
	04/30/21	100	FHLB	1,000,000.00	RBC	0.780	07/30/25
	<b>FHLB Total</b>			<b>7,000,000.00</b>		<b>1.154</b>	
	01/29/19	100	FHLMC	1,000,000.00	RBC	1.800	05/28/21
	<b>FHLMC Total</b>			<b>1,000,000.00</b>		<b>1.800</b>	
	05/31/00	100	Money Market	2,024,547.26	CITIZENS BANK	0.010	06/30/21
	09/30/11	100	Money Market	7,137,816.49	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	3,000.00	VECTRA BANK	0.000	06/30/21
	<b>Money Market Total</b>			<b>9,165,609.51</b>		<b>0.127</b>	
	<b>POOLED CASH Total</b>			<b>99,165,609.51</b>		<b>1.091</b>	
<b>REGION II</b>	10/27/14	246	Money Market	101,119.04	WELLS FARGO	0.160	06/30/21