

**CITY OF FARMINGTON
MEMORANDUM**

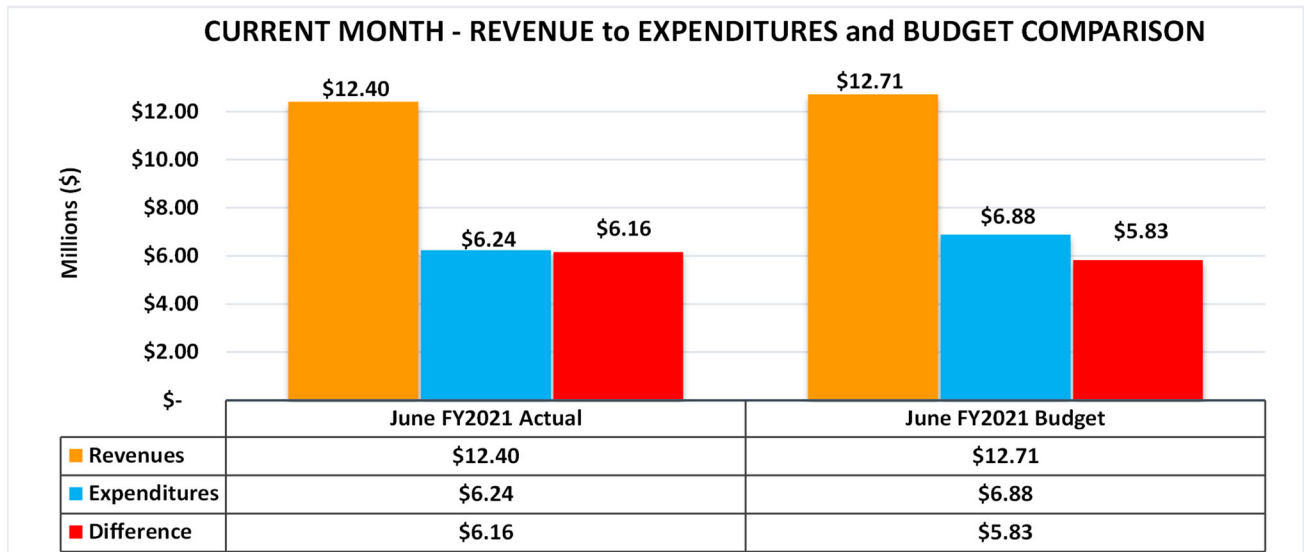
TO: Mayor, Council, and City Manager
FROM: Brooke Quintana, Staff Accountant II
DATE: August 11, 2021
SUBJECT: June FY2021 Monthly Financial Report

Attached is the Monthly Financial Report for the twelve months ending June 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.

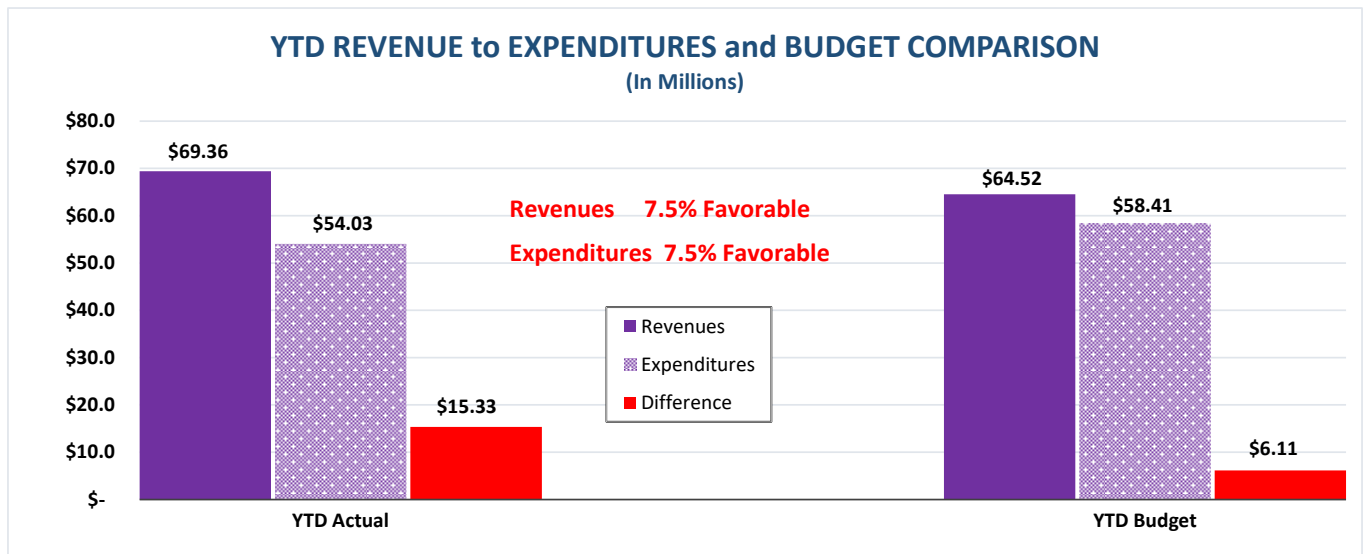
FINANCIAL REPORT NOTES:

General Fund 101

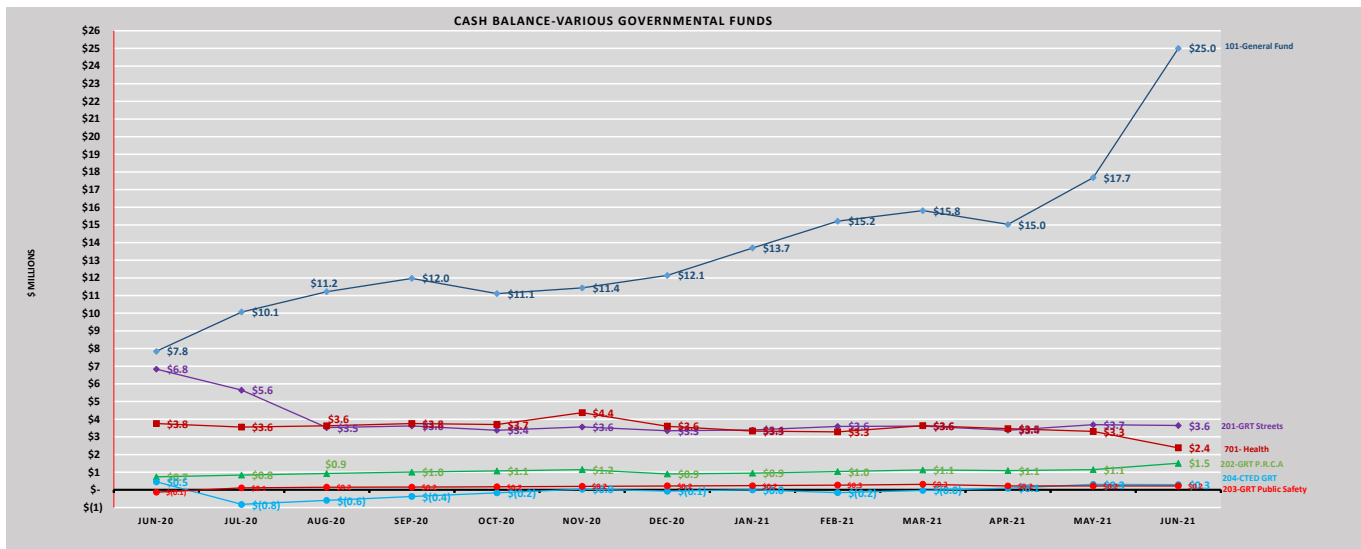
Actual revenues of \$12.4 million are less than budgeted revenue in June by (2.4%) or (\$306K). YTD total revenue of \$69.4 million is \$4.8 million or 7.5% more than the YTD budget. YTD actual GRT revenue is \$7.5 million or 22.3% more than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$1.9 million due to the State phase out of hold harmless GRT reimbursements.



For the month of June, actual expenditures of \$6.2 million are less than budget by \$640K or 9.3%. YTD total expenditures of \$54.0 million are \$4.4 million less than the FY2021 YTD budget or 7.5%. General Fund salary surplus YTD is \$3.0 million, which is 6.49% of the FY2021 personnel cost budget of \$46.6 million and 5.18% of the total annual General Fund expenditure budget of \$58.4 million.



Memorandum



The General Fund cash total of \$25.0 million reflects the cash available as of June 30, 2021 and an increase of \$7.3 million from the May 31 balance of \$17.7 million. The total cash balance represents 42.8% of the FY2021 General Fund expenditure budget of \$58.4 million.

GRT Street Fund 201 - The ending cash balance for June is \$3.64 million, a decrease of (\$47K) from the May balance of \$3.69 million. Revenues received include \$896K in GRT, \$4K in interest income, \$4K in paving cuts, and \$53K in gasoline tax. The majority of operating expenditures include utility payment of \$85K, Water/Wastewater contract expense to OMI \$17K, \$94K for traffic signal replacement equipment, \$124K for crack sealing various locations, and \$181K for annual street maintenance and resurfacing.

GRT Parks Fund 202 - The ending cash balance for June is \$1.57 million, an increase of \$413K from the May balance of \$1.15 million. Revenues received include \$231K in GRT, \$436K in loan proceeds for the NMFA Golf Equipment loan, and \$1K in interest income. The majority of operating expenditures totaled \$65K in property improvements for the following: Sycamore Park bike pump track (\$17K), Ricketts Park bleacher renovation (\$3K), and Ricketts Park irrigation upgrade (\$45K). Additional expenditures were \$40K for various work request and contract labor charges and \$9K for GRT administrative fee.

GRT Public Safety 203 - The ending cash balance for June is \$226K, an increase of \$1K from the May balance of \$225K. Revenues received include \$202K in GRT, \$121K in state grant reimbursements for security camera system, and \$165 in interest income. The majority of operating expenditures include \$9K for GRT administrative fee, \$70K Transfer to General Fund to cover various police expenditures, and \$45K to cover various Fire expenditures. Expenditures for June also included \$20K for police audio visual security system equipment purchases and \$24 in lease payments for police in-car and body cameras.

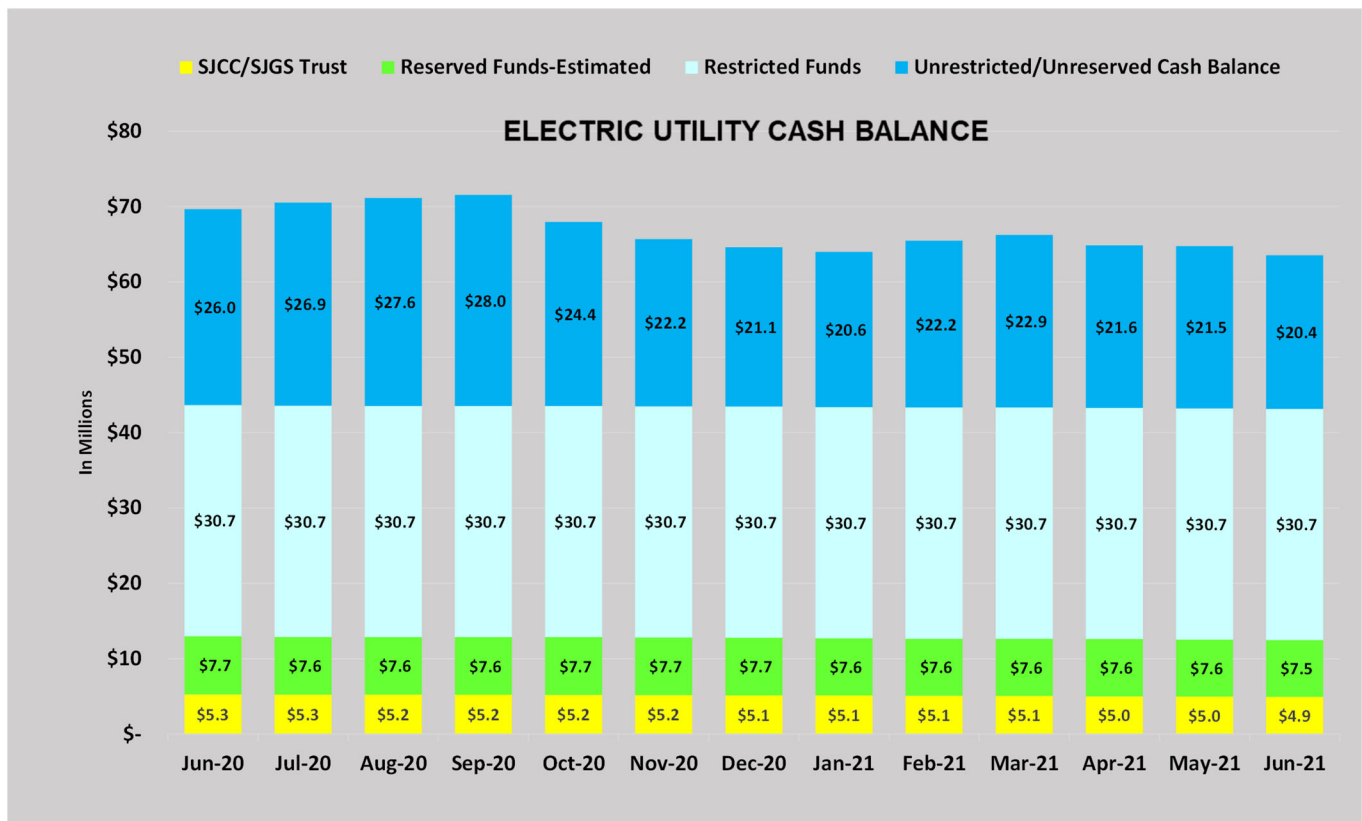
Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for June is \$298K, a decrease of (\$11K) from the May balance of \$309K. Revenue received includes \$404K in GRT. The main expenditures from this fund were \$18K for GRT administrative fee, \$29K transfer to General Fund for Police Park Rangers 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 \$150K was for the Anasazi Aces incentive reimbursement for demolition costs of the Anasazi Inn and \$34K in labor and materials charges resulted from the Lions Wilderness Amphitheater stage and seating property improvements.

Health Insurance Fund 701 - At the end of June 2021, the Health Fund cash balance was \$2.4 million, a decrease of (\$926K) from the May balance of \$3.3 million. Health insurance premiums of \$316K were received in June. For the fund as a whole, with 100% of the year complete, 87.0% of the FY2021 annual revenue budget has been collected while 93.8% of the FY2021 annual expenditure budget has been

Memorandum

spent. YTD expenditures exceeded revenues by (\$1.4 million). Health insurance claims for the month of June totaled \$868K and pharmacy charges totaled \$110K.

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 June 30, 2021 was \$22.4 million. Unrestricted/unreserved cash represents 19.6% of the FY2021 Electric Enterprise expenditure budget of \$114.6 million. YTD expenses of \$18.2 million for capital projects are 60.5% of the YTD capital budget of \$30.2 million. For the fund as a whole, with 100% of the fiscal year complete, 95.9% of the FY2021 annual revenue budget has been collected while 88.5% 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/ 202 Parks GRT/ 231 Conv. Center Fee/ 250 State Fire/ 403 GRT Bond Projects				
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	-	-
Total	\$	43,898,899	\$ 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 Loan (PHGC Equipment) (202)		435,630	-	-
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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	\$	76,752,653	\$ 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 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
June 30, 2021

Budget Basis

	June ACTUAL	June 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	\$ 4,002,924	\$ 2,793,249	\$ 1,209,675	143.3%	\$ 40,995,373	\$ 33,461,887	\$ 7,533,486	122.5%
OTHER REVENUE	1,189,690	1,233,520	(43,830)	96.4%	9,569,255	10,761,780	(1,192,525)	88.9%
REVENUE TRANSFERS	7,210,698	8,682,053	(1,471,355)	83.1%	18,797,210	20,295,735	(1,498,525)	92.6%
GROSS REVENUE	12,403,312	12,708,822	(305,510)	97.6%	69,361,838	64,519,402	4,842,436	107.5%
EXPENDITURES	6,241,975	6,882,282	640,307	90.7%	54,033,137	58,405,781	4,372,644	92.5%
EXCESS (DEFICIT)	\$ 6,161,337	\$ 5,826,540	\$ 334,797		\$ 15,328,701	\$ 6,113,621	\$ 9,215,080	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 8,598,364	\$ 11,404,485	\$ (2,806,121)	75.4%	\$ 37,932,185	\$ 37,168,623	\$ 763,562	102.1%
TOTAL EXPENDITURES	9,118,480	14,579,139	5,460,659	62.5%	37,589,379	43,839,944	6,250,565	85.7%
EXCESS (DEFICIT)	\$ (520,117)	\$ (3,174,654)	\$ 2,654,537		\$ 342,806	\$ (6,671,321)	\$ 7,014,127	
Capital Project Funds								
GROSS REVENUE	\$ 631,289	\$ 5,099,345	\$ (4,468,056)	12.4%	\$ 6,735,963	\$ 9,669,476	\$ (2,933,513)	69.7%
TOTAL EXPENDITURES	509,906	5,713,301	5,203,396	8.9%	9,017,729	14,260,329	5,242,600	63.2%
EXCESS (DEFICIT)	\$ 121,383	\$ (613,956)	\$ 735,339		\$ (2,281,766)	\$ (4,590,853)	\$ 2,309,087	
Debt Service Fund								
GROSS REVENUE	\$ 309,072	\$ 311,322	\$ (2,250)	99.3%	\$ 3,769,568	\$ 3,796,568	\$ (27,000)	99.3%
TOTAL EXPENDITURES	337,547.39	340,638.00	3,091		4,022,809.70	4,022,811.00	1	
EXCESS (DEFICIT)	\$ (28,475)	\$ (29,316)	\$ 841		\$ (253,242)	\$ (226,243)	\$ (26,999)	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 8,551,785	\$ 8,032,219	\$ 519,566	106.5%	\$ 95,457,109	\$ 99,542,686	\$ (4,085,577)	95.9%
TOTAL EXPENDITURES	10,109,925	11,503,884	1,393,959	87.9%	101,403,696	114,587,312	13,183,616	88.5%
EXCESS (DEFICIT)	\$ (1,558,140)	\$ (3,471,665)	\$ 1,913,525		\$ (5,946,587)	\$ (15,044,626)	\$ 9,098,039	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
June 30, 2021

Budget Basis

	June ACTUAL	June BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2021 YTD ACTUAL	FY2021 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,869,680	\$ 1,925,894	\$ (56,214)	97.1%	\$ 22,853,037	\$ 22,967,217	\$ (114,180)	99.5%
TOTAL EXPENDITURES	1,588,994	8,741,854	7,152,861	18.2%	20,418,715	25,089,794	4,671,079	81.4%
EXCESS (DEFICIT)	\$ 3,458,673	\$ (6,815,960)	\$ 7,096,646		\$ 43,271,752	\$ 48,057,011	\$ (4,785,259)	
Wastewater								
GROSS REVENUE	\$ 1,123,747	\$ 1,037,366	\$ 86,381	108.3%	\$ 12,711,210	\$ 12,448,583	\$ 262,627	102.1%
TOTAL EXPENDITURES	(1,107,868)	5,655,094	6,762,962	-19.6%	8,255,055	14,101,043	5,845,988	58.5%
EXCESS (DEFICIT)	\$ 2,231,615	\$ (4,617,728)	\$ 6,849,343		\$ 4,456,154	\$ (1,652,460)	\$ 6,108,614	
Sanitation								
GROSS REVENUE	\$ 612,537	\$ 1,459,624	\$ (847,087)	42.0%	\$ 7,228,409	\$ 7,228,409	\$ (0)	100.0%
TOTAL EXPENDITURES	662,375	1,025,344	362,969	64.6%	6,615,291	6,803,193	187,902	97.2%
EXCESS (DEFICIT)	\$ (49,838)	\$ 434,280	\$ (484,118)		\$ 613,118	\$ 425,216	\$ 187,902	
Health Insurance Fund								
GROSS REVENUE	\$ 339,493	\$ 1,552,596	\$ (1,213,103)	21.9%	\$ 8,565,781	\$ 9,842,500	\$ (1,276,719)	87.0%
TOTAL EXPENDITURES	1,147,633	876,248	(271,385)	131.0%	9,944,223	10,595,884	651,661	93.8%
EXCESS (DEFICIT)	\$ (808,141)	\$ 676,348	\$ (1,484,489)		\$ (1,378,443)	\$ (753,384)	\$ (625,059)	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 2,846,961	\$ (17,612,651)			\$ 38,823,793	\$ 19,543,340		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 34,439,278	\$ 43,531,673	\$ (9,092,395)	79.1%	\$ 264,615,099	\$ 267,183,464	\$ (2,568,365)	99.0%
TOTAL EXPENDITURES	28,608,967	55,317,784	26,708,817	51.7%	251,300,035	291,706,091	40,406,056	86.1%
EXCESS (DEFICIT)	\$ 5,830,312	\$ (11,786,111)	\$ 17,616,423		\$ 13,315,065	\$ (24,522,627)	\$ 37,837,692	

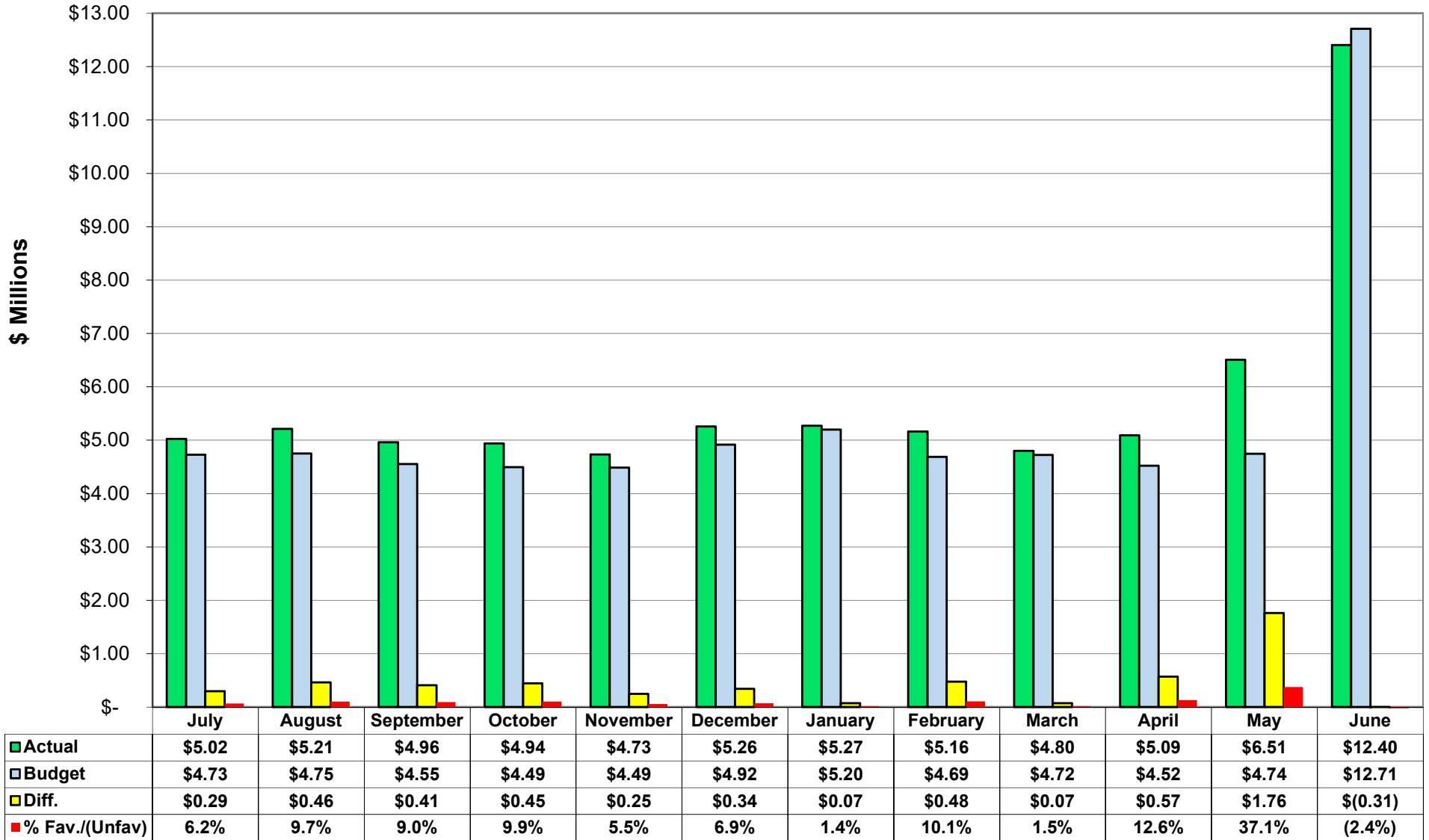
Footnotes:

- * 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.

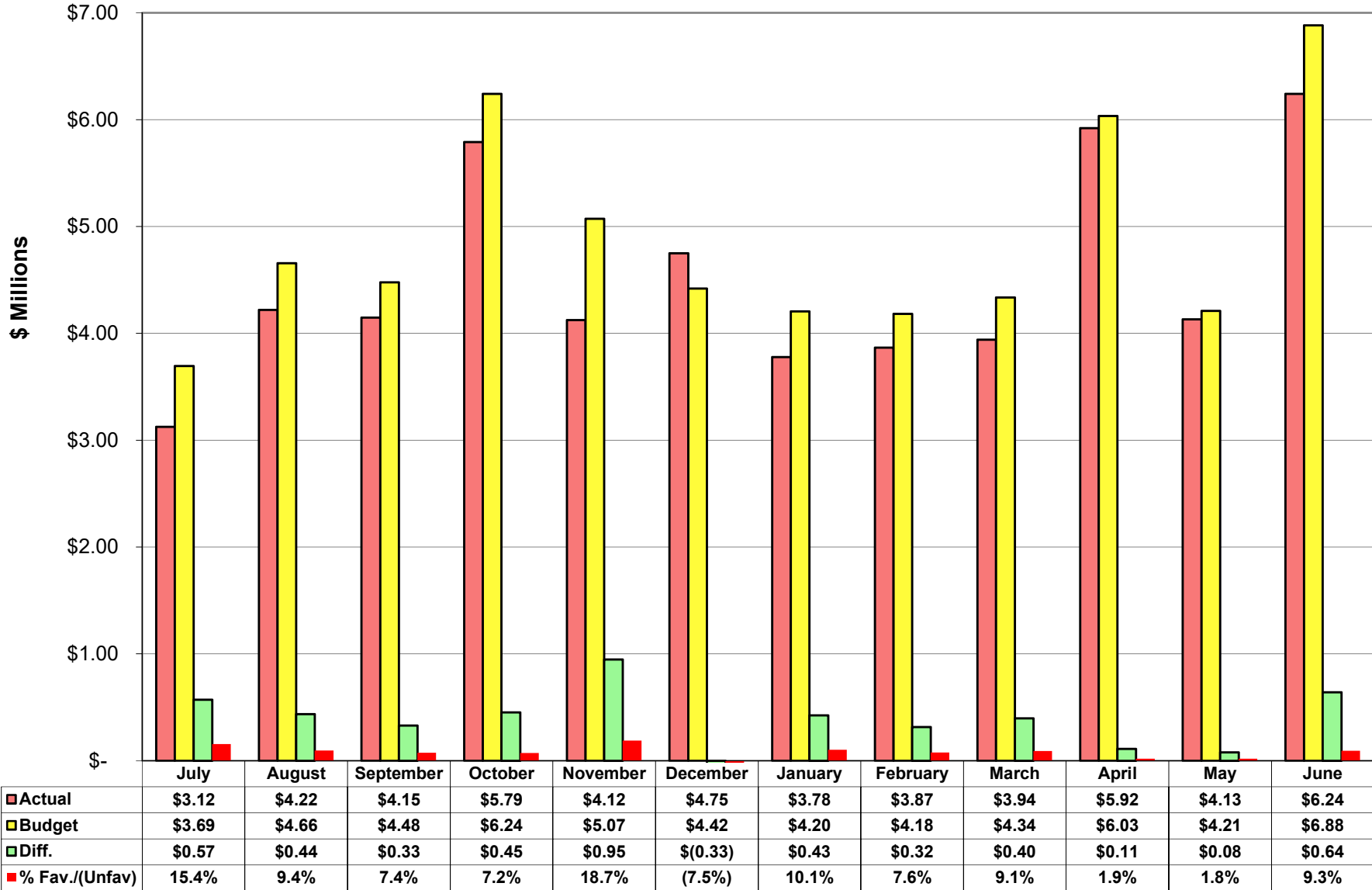
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Twelve Months Ending June 30, 2021

Budget Basis									% of year gone by	100.0%
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	\$ 64,519,402	\$ 69,361,838	107.5%	\$ 58,405,781	\$ 54,033,137	92.5%	\$ 15,328,701	\$ 25,000,580	
201	GRT Streets	8,530,392	10,369,699	121.6%	14,159,638	13,641,310	96.3%	(3,271,611)	3,644,424	
202	GRT Parks & Public Works	2,382,895	2,793,800	117.2%	2,663,356	1,977,650	74.3%	816,149	1,565,766	
203	Public Safety GRT	2,418,970	2,328,041	96.2%	2,217,369	1,955,078	88.2%	372,963	226,180	
204	Comm Trans/Econ Divers GRT	3,443,956	4,222,661	122.6%	4,657,739	2,901,189	62.3%	1,321,471	297,930	
213	Library Gifts & Grants	181,862	208,027	114.4%	220,962	152,081	68.8%	55,945	(10,039)	
214	Parks/Rec Gifts & Grants	712,306	599,051	84.1%	880,160	404,581	46.0%	194,470	398,349	
215	Lake Farmington	0	0	#DIV/0!	0	0		-	-	
216	City Wide Senior Services	951,948	631,568	66.3%	951,948	768,741	80.8%	(137,173)	(197,194)	
217	Museum	201,600	29,872	14.8%	204,430	14,215	7.0%	15,656	122,348	
218	Cares Act	7,569,969	7,569,968	100.0%	7,569,969	7,569,968	100.0%	-	-	
221	Red Apple Transit	2,056,583	1,697,102	82.5%	1,442,869	1,339,205	92.8%	357,897	(124,221)	
222	General Gov't Grant	1,889,608	1,469,796	77.8%	1,606,359	1,505,908	93.7%	(36,112)	(499,294)	
223	CDBG	1,058,894	442,061	41.7%	1,063,536	571,504	53.7%	(129,443)	(127,968)	
230	Lodgers Tax	969,250	929,332	95.9%	1,010,638	792,085	78.4%	137,247	585,966	
231	Convention Center Fees	611,719	609,240	99.6%	708,988	708,988	100.0%	(99,748)	53,956	
240	State Police Protection Fund	107,700	106,750	99.1%	107,700	106,749.94	99.1%	-	0	
246	Region II	632,936	629,880	99.5%	505,910	483,971	95.7%	145,909	(5,190)	
248	COPS Program	-	0		-	0		-	-	
249	Law Enforcement Block Grant	144,077	82,578	57.3%	165,753	81,450.64	49.1%	1,128	64,075	
250	State Fire Fund	3,148,808	3,139,378	99.7%	3,547,470	2,542,811	71.7%	596,567	(589,746)	
251	Penalty Assessment Fund	155,150	73,383	47.3%	155,150	71,892	46.3%	1,491	6,281	
401	Comm. Develop. Grant Projects	4,150,911	2,047,463	49.3%	5,036,446	1,244,201.30	24.7%	803,261	1,698,305	
402	GRT 2012 Bond Projects	-	-		0	0		-	-	
403	2017/2018 GRT Bonds Pojects	2,926,511	2,877,347	98.3%	6,618,712	6,421,218	97.0%	(3,543,871)	608,998	
408	General Gov't Capital Projects	553,152	556,272	100.6%	135,000.00	84,056	62.3%	472,216	649,931	
409	Airport Grants	2,021,187	1,236,603	61.2%	1,610,448	733,661	45.6%	502,942	35,750	
411	Metro Redevelopment Authority	8,815	7,340	83.3%	505,795	265,852	52.6%	(258,512)	10,869	
412	Park Development Fees	8,600	9,979	116.0%	179,480	100,715.04	56.1%	(90,736)	88,966	
415	Convention Center Capital Projects	300	960	319.9%	174,448	168,026.87	96.3%	(167,067)	649	
501	Sales Tax Bond Retirement	3,796,568	3,769,568	99.3%	4,022,811	4,022,809.70	100.0%	(253,242)	0	
601	Electric Enterprise	99,542,686	95,457,109	95.9%	114,587,312	101,403,696	88.5%	(5,946,587)	22,421,230	
602	Water Enterprise	22,967,217	22,853,037	99.5%	25,089,794	20,418,715	81.4%	2,434,322	14,722,561	
603	Wastewater Enterprise	12,448,583	12,711,210	102.1%	14,101,043	8,255,055	58.5%	4,456,154	10,217,065	
604	Sanitation Enterprise	7,228,409	7,228,409	100.0%	6,803,193	6,615,291	97.2%	613,118	1,962,533	
701	Health Insurance	9,842,500	8,565,781	87.0%	10,595,884	9,944,223	93.8%	(1,378,443)	2,380,544	
TOTALS		\$ 267,183,464	\$ 264,615,099	99.0%	\$ 291,706,091	\$ 251,300,035	86.1%	\$ 13,315,065	\$ 85,209,605	

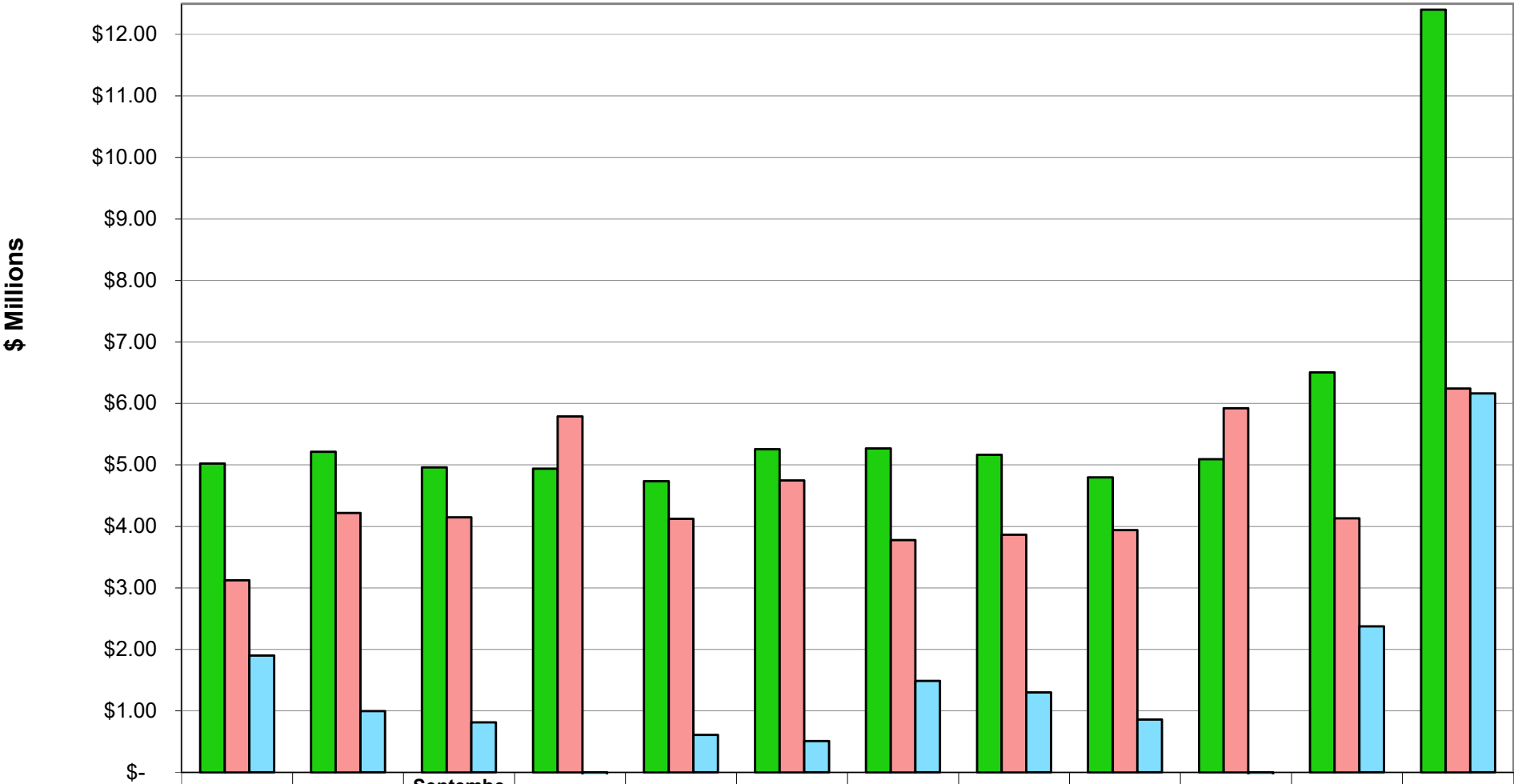
General Fund Revenue Actual-to-Budget by Month FY2021



General Fund Expenditures Actual-to-Budget by Month FY2021



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



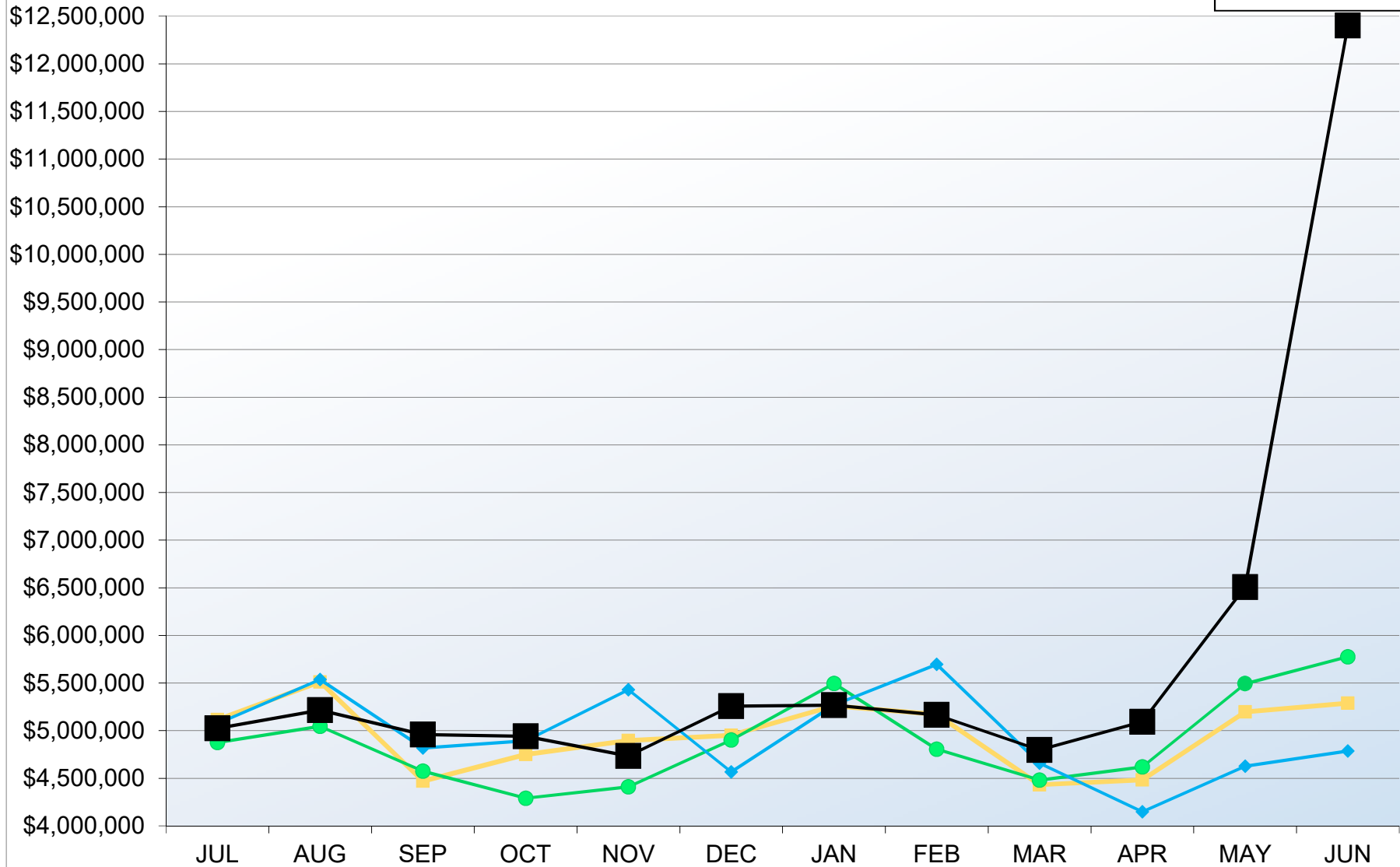
	July	August	September	October	November	December	January	February	March	April	May	June
Revenue	\$5.02	\$5.21	\$4.96	\$4.94	\$4.73	\$5.26	\$5.27	\$5.16	\$4.80	\$5.09	\$6.51	\$12.40
Expenditures	\$3.12	\$4.22	\$4.15	\$5.79	\$4.12	\$4.75	\$3.78	\$3.87	\$3.94	\$5.92	\$4.13	\$6.24
Diff.	\$1.90	\$0.99	\$0.81	\$(0.85)	\$0.61	\$0.51	\$1.49	\$1.30	\$0.86	\$(0.83)	\$2.37	\$6.16

**General Fund
Revenue & Expenditures
FY2021 YTD
Twelve Months Ending June 30, 2021**



General Fund Monthly Revenue Comparison Past 4 Years

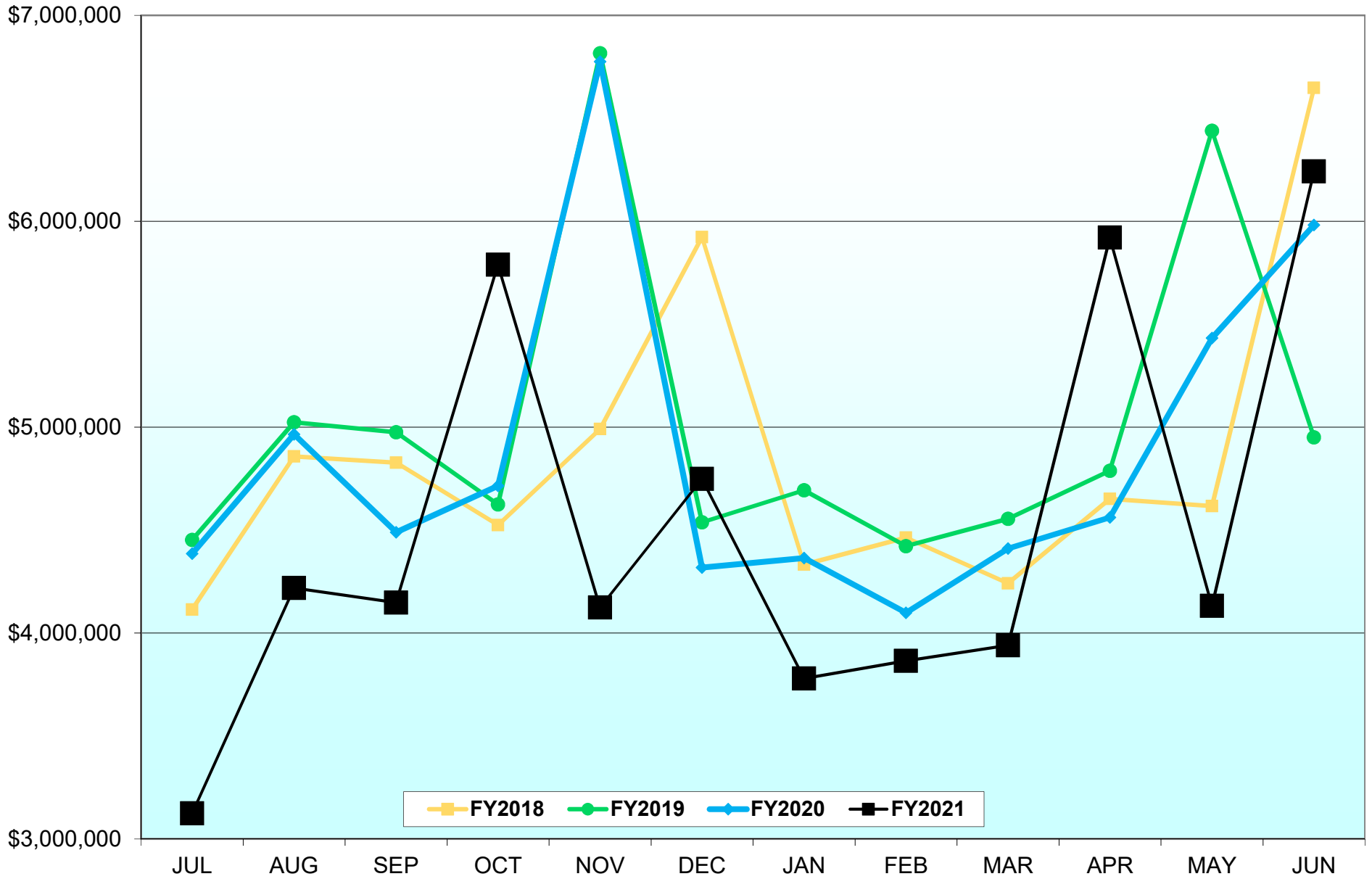
June	Millions
FY2021	\$12.40
FY2020	\$4.79
FY2019	\$5.78
FY2018	\$5.29



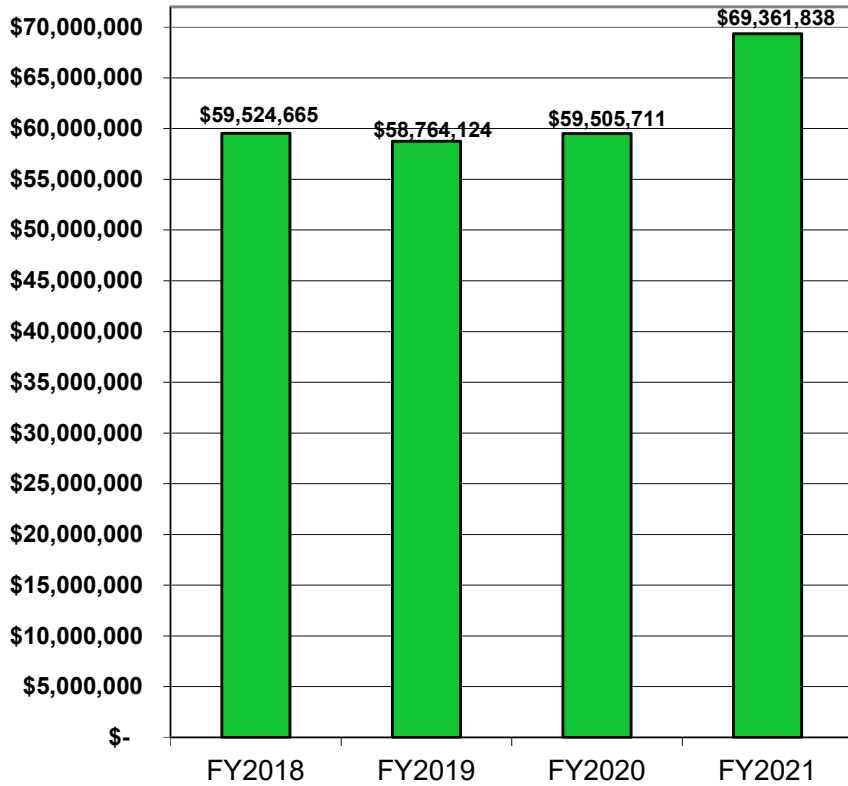
■ FY2018
 ● FY2019
 ◆ FY2020
 ■ FY2021

General Fund Monthly Expenditures Comparison Past 4 Years

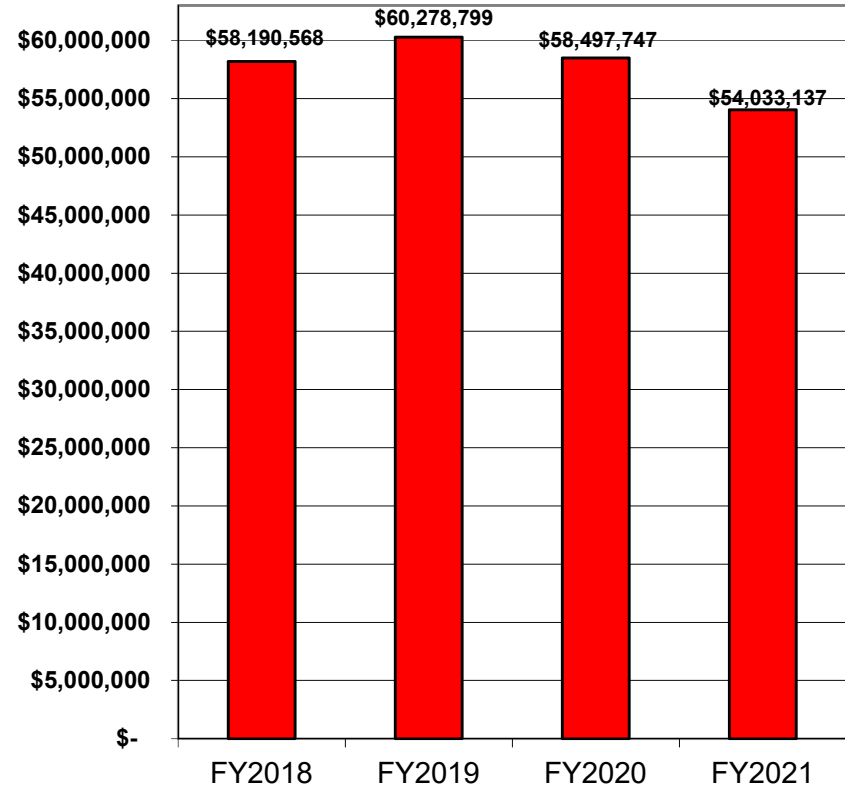
June	Millions
FY2021	\$6.24
FY2020	\$5.98
FY2019	\$4.95
FY2018	\$6.65



General Fund Revenues
Comparison of YTD Revenue
Twelve Months Ending June 30, 2021



General Fund Expenditures
Comparison of YTD Expenditures
Twelve Months Ending June 30, 2021



CITY OF FARMINGTON
6/30/2021

FUND #	FUND NAME	CASH BALANCE 6/30/2021	CASH BALANCE 5/31/2021	CASH BALANCE 4/30/2021	FY2021 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
101	GENERAL FUND	25,000,580	17,685,053	15,029,369	58,405,781	42.8%
201	GRT-STREETS	3,644,424	3,690,984	3,380,192	14,159,638	25.7%
202	GRT-PARKS/PUBLIC WORKS	1,565,766	1,153,200	1,093,362	2,663,356	58.8%
203	GRT-PUBLIC SAFETY	226,180	224,984	220,249	2,217,369	10.2%
204	COMM TRANS/ECON DIV GRT	297,930	308,717	91,646	4,657,739	6.4%
213	LIBRARY GIFTS AND GRANTS	(10,039)	(10,123)	46,686	220,962	(4.5%)
214	PARKS GIFTS AND GRANTS	398,349	316,857	329,454	880,160	45.3%
215	LAKE FARMINGTON	-	-	-	-	-
216	CITY WIDE SENIOR SERVICES	(197,194)	43,585	(6,193)	951,948	(20.7%)
217	MUSEUM GIFTS AND GRANTS	122,348	115,962	116,387	204,430	59.8%
218	CARES ACT	-	1,216,941	1,215,808	7,569,969	-
221	RED APPLE TRANSIT GRANT	(124,221)	(241,084)	(31,952)	1,442,869	(8.6%)
222	GENERAL GOV'T GRANT FUND	(499,294)	(527,140)	(532,404)	1,606,359	(31.1%)
223	CDBG	(127,968)	(107,870)	(276,724)	1,063,536	(12.0%)
230	LODGERS TAX	585,966	668,687	682,826	1,010,638	58.0%
231	CONVENTION CENTER FEES	53,956	52,019	37,009	708,988	7.6%
240	STATE POLICE PROTECTION	0	4,431	4,426	107,700	0.0%
246	REGION II NARCOTICS (Unrestricted)	(5,190)	18,237	21,711	505,910	(1.0%)
248	COPS PROGRAM	-	-	-	-	-
249	LAW ENFORCE BLOCK GRANT	64,075	105,642	109,342	165,753	38.7%
250	STATE FIRE	(589,746)	(449,544)	(246,305)	3,547,470	(16.6%)
251	PENALTY ASSESSMENT	6,281	6,410	8,692	155,150	4.0%
401	PUBLIC WORKS GRANTS	1,698,305	1,614,723	1,532,147	5,036,446	33.7%
402	QECB NMFA BANK ACCOUNT (Restricted)	-	-	-	-	-
403	2017/2018 GRT BONDS PROJECTS	608,998	278,371	186,255	6,618,712	9.2%
408	GENERAL GOV'T CAPITAL PROJECTS	649,931	628,872	605,615	135,000	481.4%
409	AIRPORT GRANTS	35,750	27,787	(114,449)	1,610,448	2.2%
	SUB-TOTAL (for this page)	\$ 33,405,187	\$ 26,825,703	\$ 23,503,151	\$ 115,646,331	28.9%

CITY OF FARMINGTON
6/30/2021

FUND #	FUND NAME	CASH BALANCE 6/30/2021	CASH BALANCE 5/31/2021	CASH BALANCE 4/30/2021	FY2021 EXPENDITURE BUDGET	RESERVES AS A % OF FY2020 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	10,869	253,254	252,605	505,795	2.1%
412	PARK DEVELOPMENT FEES	88,966	172,065	180,639	179,480	49.6%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	649	648	648	174,448	0.4%
501	SALES TAX BOND RETIREMENT	0	25,386	2,263,070	4,022,811	0.0%
601	ELECTRIC ENTERPRISE	63,542,862	64,754,698	64,842,690		
	Restricted Cash	(12,474,803)	(12,535,171)	(12,606,485)		
	Reserved Cash	(28,646,828)	(32,344,049)	(32,316,674)		
	Unrestricted/Unreserved Cash	22,421,230	19,875,478	19,919,531	114,587,312	19.6%
602	WATER ENTERPRISE	15,312,051	14,917,738	15,312,640		
	Restricted Cash	(589,490)	(586,190)	(585,684)		
	Unrestricted Cash	14,722,561	14,331,548	14,726,956	25,089,794	58.7%
603	WASTEWATER ENTERPRISE	12,568,442	12,982,701	13,724,262		
	Restricted Cash	(2,351,377)	(4,212,532)	(4,030,400)		
	Unrestricted Cash	10,217,065	8,770,168	9,693,862	14,101,043	72.5%
604	SANITATION ENTERPRISE	1,962,533	1,833,008	1,861,927	6,803,193	28.8%
701	HEALTH INSURANCE	2,380,544	3,306,685	3,466,624	10,595,884	22.5%
	TOTALS (Unreserved/Unrestricted)	\$ 85,209,605	\$ 75,393,944	\$ 75,869,014	\$ 291,706,091	29.2%

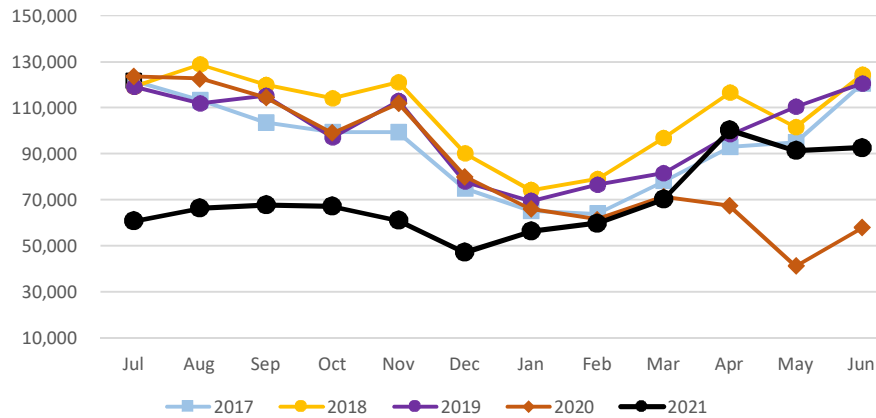
LODGERS TAX (Accrual Basis)

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	1,126,461	7.0%	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	1,284,634	14.0%	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	1,189,933	(7.4%)	1,189,933
2020	123,649	122,559	114,309	99,014	111,761	79,948	65,881	61,333	71,188	67,355	41,047	57,792	1,015,834	(14.6%)	1,015,834
2021	60,544	66,227	67,542	66,944	60,968	46,960	56,226	59,667	70,002	100,226	91,217	92,480	839,003	(17.4%)	839,003
% Change FY20 to FY21	(51.0%)	(46.0%)	(40.9%)	(32.4%)	(45.4%)	(41.3%)	(14.7%)	(2.7%)	(1.7%)	48.8%	122.2%	60.0%			

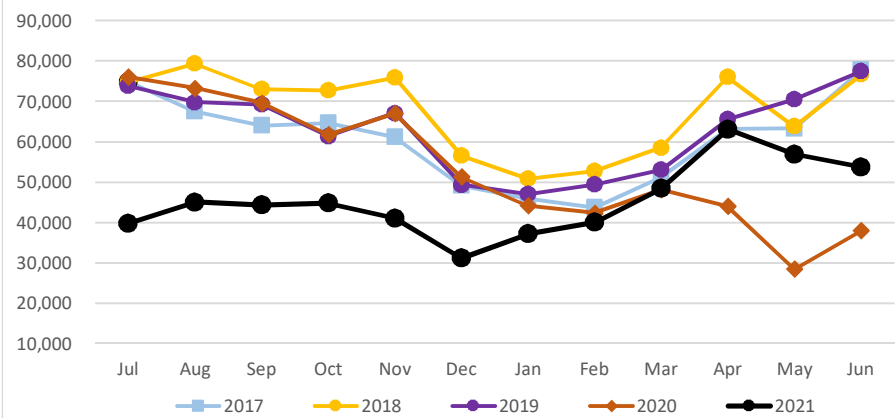
CONVENTION CENTER FEES (Accrual Basis)

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	725,541	828.0%	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	809,933	11.6%	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	752,863	(7.0%)	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	643,210	(14.6%)	643,210
2021	39,738	44,960	44,228	44,728	41,020	31,109	37,125	39,938	48,348	63,040	56,850	53,683	544,764	(15.3%)	544,764
% Change FY20 to FY21	(47.7%)	(38.6%)	(36.4%)	(27.6%)	(38.7%)	(39.3%)	(15.7%)	(5.5%)	0.6%	43.6%	100.3%	41.6%			

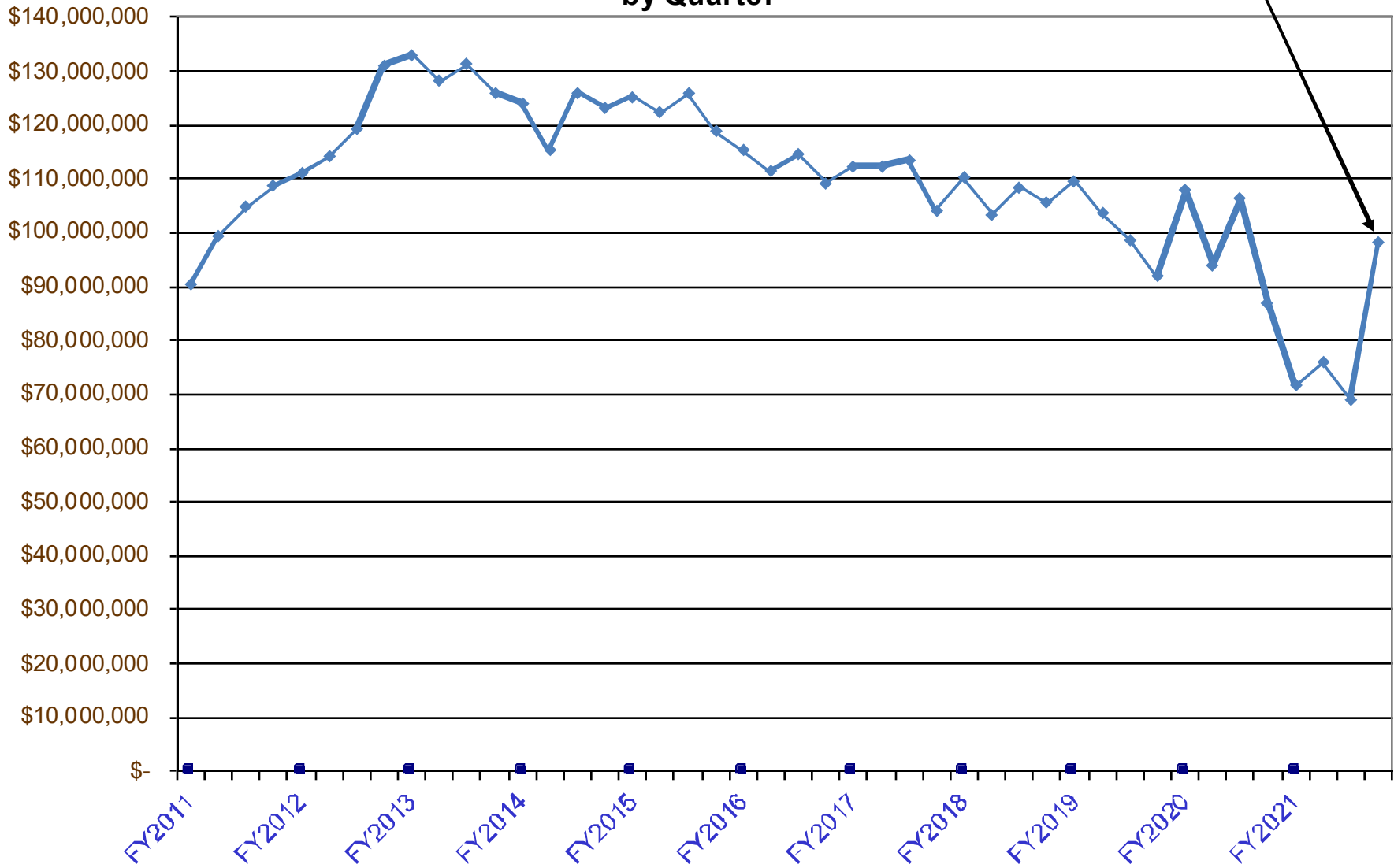
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
6/30/2021

	<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	07/05/21
	07/12/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.860	09/05/21
	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	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
	05/19/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.230	06/15/23
	05/19/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.270	11/15/23
	05/20/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.300	12/15/23
	05/20/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.420	08/15/24
	05/20/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.450	12/01/24
	05/20/21	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.450	12/15/24
	Certificate of Deposit Total			78,000,000.00		0.906	
	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		2.350	
	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
	Federal Farm Credit Bank Total			2,000,000.00		1.285	
	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
	05/26/21	100	FHLB	1,000,000.00	RBC	0.550	11/26/24
	05/26/21	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	0.550	11/26/24
	06/10/21	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	0.480	09/10/24
	06/10/21	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	0.480	09/10/24
	FHLB Total			10,000,000.00		0.593	
	05/31/00	100	Money Market	86,906.58	CITIZENS BANK	0.010	06/30/22
	09/30/11	100	Money Market	7,137,935.78	WELLS FARGO	0.010	06/30/22
	04/11/14	100	Money Market	266.55	WASHINGTON FEDERAL	0.100	06/30/22
	03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	06/30/22
	Money Market Total			7,228,108.91		0.010	
	POOLED CASH Total			98,228,108.91		0.833	
REGION II	10/27/14	246	Money Market	101,120.73	WELLS FARGO	0.010	06/30/22