

**CITY OF FARMINGTON  
MEMORANDUM**

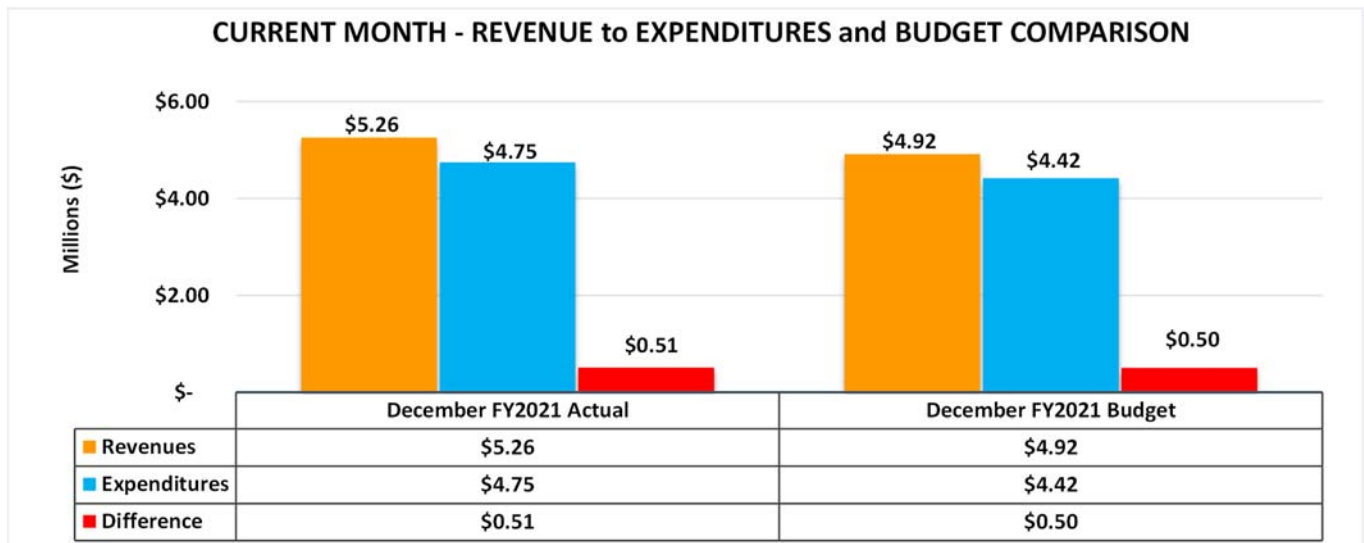
**TO:** Mayor, Council, and City Manager  
**FROM:** Brooke Quintana, Deputy Director Administrative Services  
**DATE:** January 14, 2021  
**SUBJECT:** December FY2021 Monthly Financial Report

Attached is the Monthly Financial Report for the six months ending December 31, 2020, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

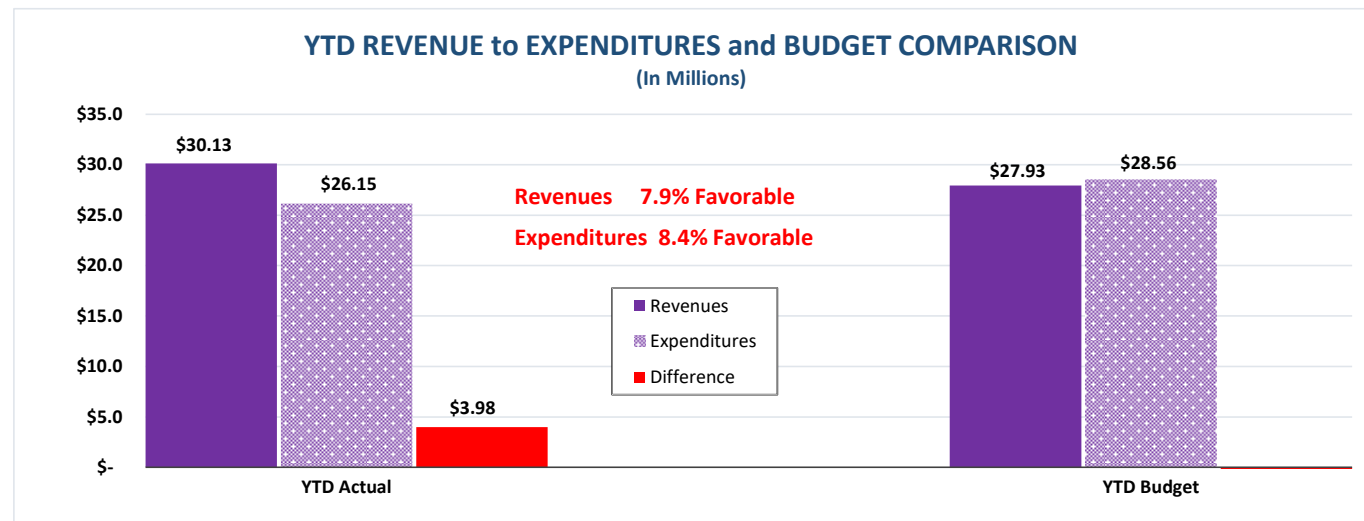
**FINANCIAL REPORT NOTES:**

**General Fund 101**

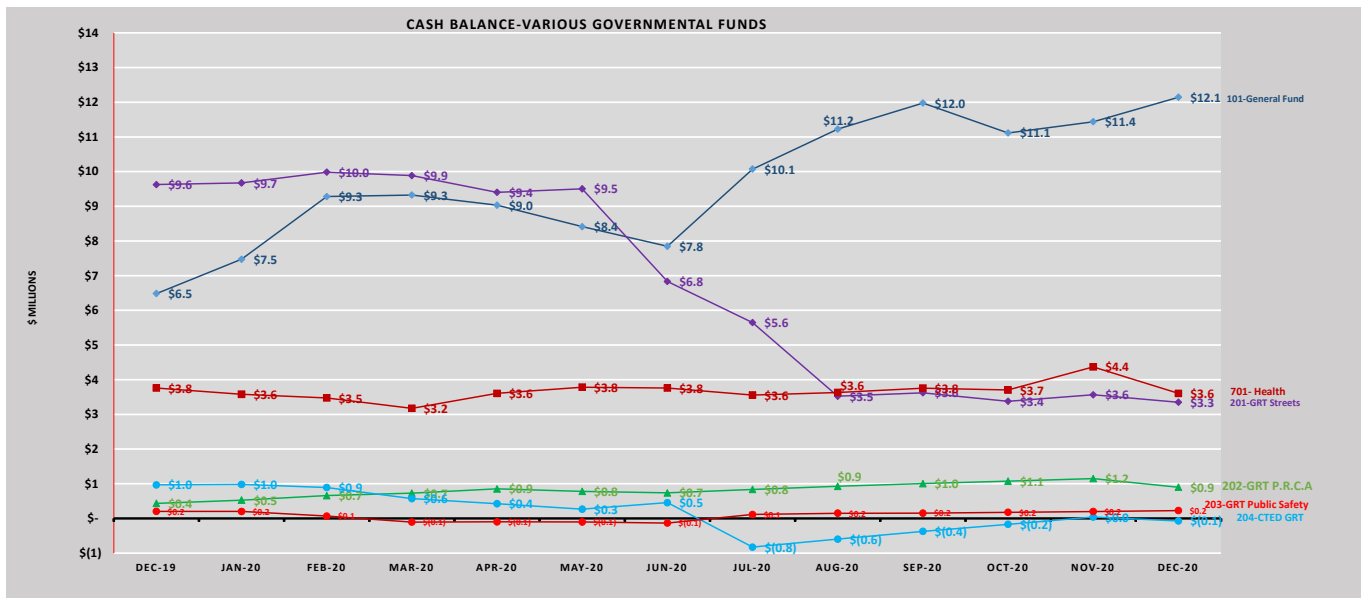
Actual revenues of \$5.3 million are more than budgeted revenue in December by 6.9% or \$340K. YTD total revenue of \$30.1 million is \$2.2 million or 7.9% more than the YTD budget. YTD actual GRT revenue is \$3.1 million or 18.4% more than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$852K due to the State phase out of hold harmless GRT reimbursements.



For the month of December, actual expenditures of \$4.8 million are more than budget by (\$330K) or (7.5%). YTD total expenditures of \$26.2 million are \$2.4M less than the FY2021 YTD budget or 8.4%. General Fund salary surplus YTD is \$1.3M, which is 2.85% of the FY2021 personnel cost budget of \$46.6 million and 2.28% of the total annual General Fund expenditure budget of \$58.4 million.



Memorandum



**The General Fund** cash total of \$12.1 million reflects the cash available as of December 31, 2020 and an increase of \$707K from the November 30 balance of \$11.4 million. The total cash balance represents 20.8% of the FY2021 General Fund expenditure budget of \$58.4 million.

**GRT Street Fund 201-** The ending cash balance for December is \$3.3 million, a decrease of (\$216K) from the November balance of \$3.6 million. Revenues received include \$731K in GRT, \$4K in interest income, and \$50K in gasoline tax. The majority of operating expenditures include utility payment of \$84K, Water/Wastewater contract expense to OMI \$19K, purchase of a ¾ ton pickup truck \$29K, \$256K for street reconstruction at Country Club Drive, and \$42K for street maintenance and resurfacing at Scott Ave and San Juan.

**GRT Parks Fund 202-** The ending cash balance for December is \$900K, a decrease of (\$251K) from the November balance of \$1.2 million. Revenues received include \$187K in GRT and \$803 in interest income. The majority of operating expenditures include \$25K in temporary wages and benefits, \$5K for janitorial contract services to sanitize City parks for COVID19 safety precautions, \$3K for a tripod and laser supply purchase, \$5K for GRT administrative fee, and \$347K for parks capital equipment purchases including various mowers, rollers, blowers, and carts.

**GRT Public Safety 203 -** The ending cash balance for December is \$227K, an increase of \$26K from the November balance of \$201K. Revenues received include \$170K in GRT and \$202 in interest income. The majority of operating expenditures include \$5K for GRT administrative fee, \$24K body camera lease purchase, \$70K Transfer to General Fund to cover various police expenditures, and \$45K to cover various Fire expenditures.

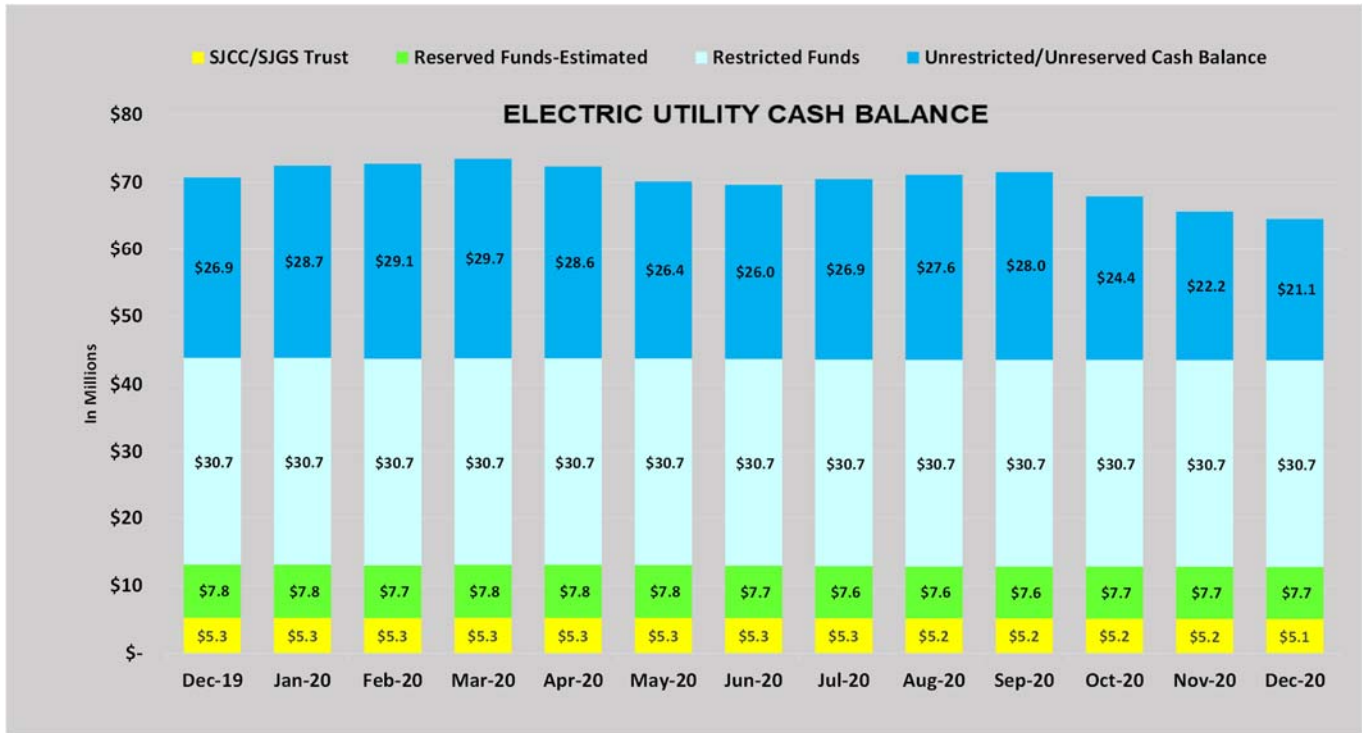
**Comm. Trans./Econ. Div. GRT 204 -** The ending cash balance for December is (\$72K), a decrease of (\$113K) from the November balance of \$41K. Revenue received includes \$339K in GRT. The main expenditures from this fund were \$10K for GRT administrative fee, \$29K transfer to General Fund for Police 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 \$11K were for contract labor costs incurred for the Harvest Food Hub and \$10K were for design fees related to the Comprehensive Plan review.

**Health Insurance Fund 701-** At the end of December 2020, the Health Fund cash balance is \$3.6 million, a decrease of (\$763K) from the November balance of \$4.4 million. Health insurance premiums of \$637K were received in December. For the fund as a whole, with 50.0% of the year complete, 47.3% of the

Memorandum

FY2021 annual revenue budget has been collected while 45.4% of the FY2021 annual expenditure budget has been spent. YTD expenditures exceeded revenues by (\$151K). Health insurance claims for the month of December totaled \$1.1 million and pharmacy charges totaled \$158K.

**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 December 31, 2020 is \$19.5 million. Unrestricted/unreserved cash represents 15.0% of the FY2021 Electric Enterprise expenditure budget of \$129.4 million. YTD expenses of \$6.6 million for capital projects are 52.4% of the YTD capital budget of \$12.5 million. For the fund as a whole, with 50.0% of the fiscal year complete, 38.9% of the FY2021 annual revenue budget has been collected while 40.0% 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
<b>FUND 101 General/ 201 Public Works GRT/ 231 Conv. Center Fee/ 250 State Fire</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 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	-	-
<b>Total</b>	<b>\$ 43,463,269</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>\$ 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>\$ 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
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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>\$ 76,317,023</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 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**  
**December 31, 2020**

Budget Basis

	December ACTUAL	December 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	\$ 3,279,855	\$ 2,793,240	\$ 486,615	117.4%	\$ 19,821,869	\$ 16,702,438	\$ 3,119,431	118.7%
OTHER REVENUE	952,004	1,071,222	(119,218)	88.9%	3,898,117	4,877,625	(979,508)	79.9%
REVENUE TRANSFERS	1,025,655	1,053,485	(27,830)	97.4%	6,410,605	6,352,360	58,245	100.9%
GROSS REVENUE	5,257,513	4,917,947	339,566	106.9%	30,130,591	27,932,423	2,198,168	107.9%
EXPENDITURES	4,748,634	4,418,258	(330,376)	107.5%	26,154,080	28,559,026	2,404,946	91.6%
<b>EXCESS (DEFICIT)</b>	<b>\$ 508,879</b>	<b>\$ 499,689</b>	<b>\$ 9,190</b>		<b>\$ 3,976,512</b>	<b>\$ (626,603)</b>	<b>\$ 4,603,115</b>	
<b><u>OTHER FUNDS</u></b>								
<b>Special Revenue Funds</b>								
GROSS REVENUE	\$ 4,074,780	\$ 2,199,228	\$ 1,875,552	185.3%	\$ 16,541,188	\$ 14,102,705	\$ 2,438,483	117.3%
TOTAL EXPENDITURES	3,402,846	2,924,246	(478,600)	116.4%	16,334,463	16,147,684	(186,779)	101.2%
<b>EXCESS (DEFICIT)</b>	<b>\$ 671,935</b>	<b>\$ (725,018)</b>	<b>\$ 1,396,953</b>		<b>\$ 206,726</b>	<b>\$ (2,044,979)</b>	<b>\$ 2,251,705</b>	
<b>Capital Project Funds</b>								
GROSS REVENUE	\$ 768,072	\$ 250,578	\$ 517,494	306.5%	\$ 3,399,772	\$ 1,733,290	\$ 1,666,482	196.1%
TOTAL EXPENDITURES	1,570,056	1,252,164	(317,892)	125.4%	7,616,309	7,490,032	(126,277)	101.7%
<b>EXCESS (DEFICIT)</b>	<b>\$ (801,984)</b>	<b>\$ (1,001,586)</b>	<b>\$ 199,602</b>		<b>\$ (4,216,537)</b>	<b>\$ (5,756,742)</b>	<b>\$ 1,540,205</b>	
<b>Debt Service Fund</b>								
GROSS REVENUE	\$ 302,468	\$ 304,718	\$ (2,250)	99.3%	\$ 1,928,329	\$ 1,941,829	\$ (13,500)	99.3%
TOTAL EXPENDITURES	51,383.39	51,384.00	1		1,138,501.85	1,136,958.00	(1,544)	
<b>EXCESS (DEFICIT)</b>	<b>\$ 251,085</b>	<b>\$ 253,334</b>	<b>\$ (2,249)</b>		<b>\$ 789,827</b>	<b>\$ 804,871</b>	<b>\$ (15,044)</b>	
<b>Enterprise Funds</b>								
<b>Electric Utility</b>								
GROSS REVENUE	\$ 9,435,754	\$ 8,365,369	\$ 1,070,385	112.8%	\$ 50,340,513	\$ 51,056,564	\$ (716,051)	98.6%
TOTAL EXPENDITURES	8,906,551	9,137,847	231,296	97.5%	51,699,658	57,282,820	5,583,162	90.3%
<b>EXCESS (DEFICIT)</b>	<b>\$ 529,203</b>	<b>\$ (772,478)</b>	<b>\$ 1,301,681</b>		<b>\$ (1,359,145)</b>	<b>\$ (6,226,256)</b>	<b>\$ 4,867,111</b>	

**CITY OF FARMINGTON**  
**MONTHLY FINANCIAL SUMMARY REPORT**  
**December 31, 2020**

Budget Basis

	December ACTUAL	December BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2021 YTD ACTUAL	FY2021 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 1,392,101	\$ 1,912,511	\$ (520,410)	72.8%	\$ 13,082,196	\$ 11,484,652	\$ 1,597,544	113.9%
TOTAL EXPENDITURES	1,345,625	1,095,843	(249,782)	122.8%	11,333,690	10,162,141	(1,171,549)	111.5%
<b>EXCESS (DEFICIT)</b>	<b>\$ 2,737,727</b>	<b>\$ 816,668</b>	<b>\$ (770,192)</b>		<b>\$ 24,415,886</b>	<b>\$ 21,646,793</b>	<b>\$ 2,769,093</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 992,362	\$ 1,037,194	\$ (44,832)	95.7%	\$ 6,468,852	\$ 6,225,268	\$ 243,584	103.9%
TOTAL EXPENDITURES	634,368	711,356	76,988	89.2%	4,474,489	4,662,926	188,437	96.0%
<b>EXCESS (DEFICIT)</b>	<b>\$ 357,993</b>	<b>\$ 325,838</b>	<b>\$ 32,155</b>		<b>\$ 1,994,362</b>	<b>\$ 1,562,342</b>	<b>\$ 432,020</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 612,317	\$ 524,435	\$ 87,882	116.8%	\$ 3,568,709	\$ 3,146,610	\$ 422,099	113.4%
TOTAL EXPENDITURES	530,133	525,259	(4,874)	100.9%	3,187,925	3,151,554	(36,371)	101.2%
<b>EXCESS (DEFICIT)</b>	<b>\$ 82,184</b>	<b>\$ (824)</b>	<b>\$ 83,008</b>		<b>\$ 380,784</b>	<b>\$ (4,944)</b>	<b>\$ 385,728</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 662,637	\$ 1,049,852	\$ (387,215)	63.1%	\$ 4,658,033	\$ 4,402,392	\$ 255,641	105.8%
TOTAL EXPENDITURES	1,420,490	901,486	(519,004)	157.6%	4,809,440	5,303,154	493,714	90.7%
<b>EXCESS (DEFICIT)</b>	<b>\$ (757,853)</b>	<b>\$ 148,366</b>	<b>\$ (906,219)</b>		<b>\$ (151,407)</b>	<b>\$ (900,762)</b>	<b>\$ 749,355</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ 3,070,289</b>	<b>\$ (955,700)</b>			<b>\$ 22,060,496</b>	<b>\$ 9,080,323</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 23,498,005	\$ 20,561,832	\$ 2,936,173	114.3%	\$ 130,118,182	\$ 122,025,733	\$ 8,092,449	106.6%
TOTAL EXPENDITURES	22,610,088	21,017,843	(1,592,245)	107.6%	126,748,555	133,896,295	7,147,740	94.7%
<b>EXCESS (DEFICIT)</b>	<b>\$ 887,918</b>	<b>\$ (456,011)</b>	<b>\$ 1,343,929</b>		<b>\$ 3,369,627</b>	<b>\$ (11,870,562)</b>	<b>\$ 15,240,189</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 Six Months Ending December 31, 2020**

Budget Basis

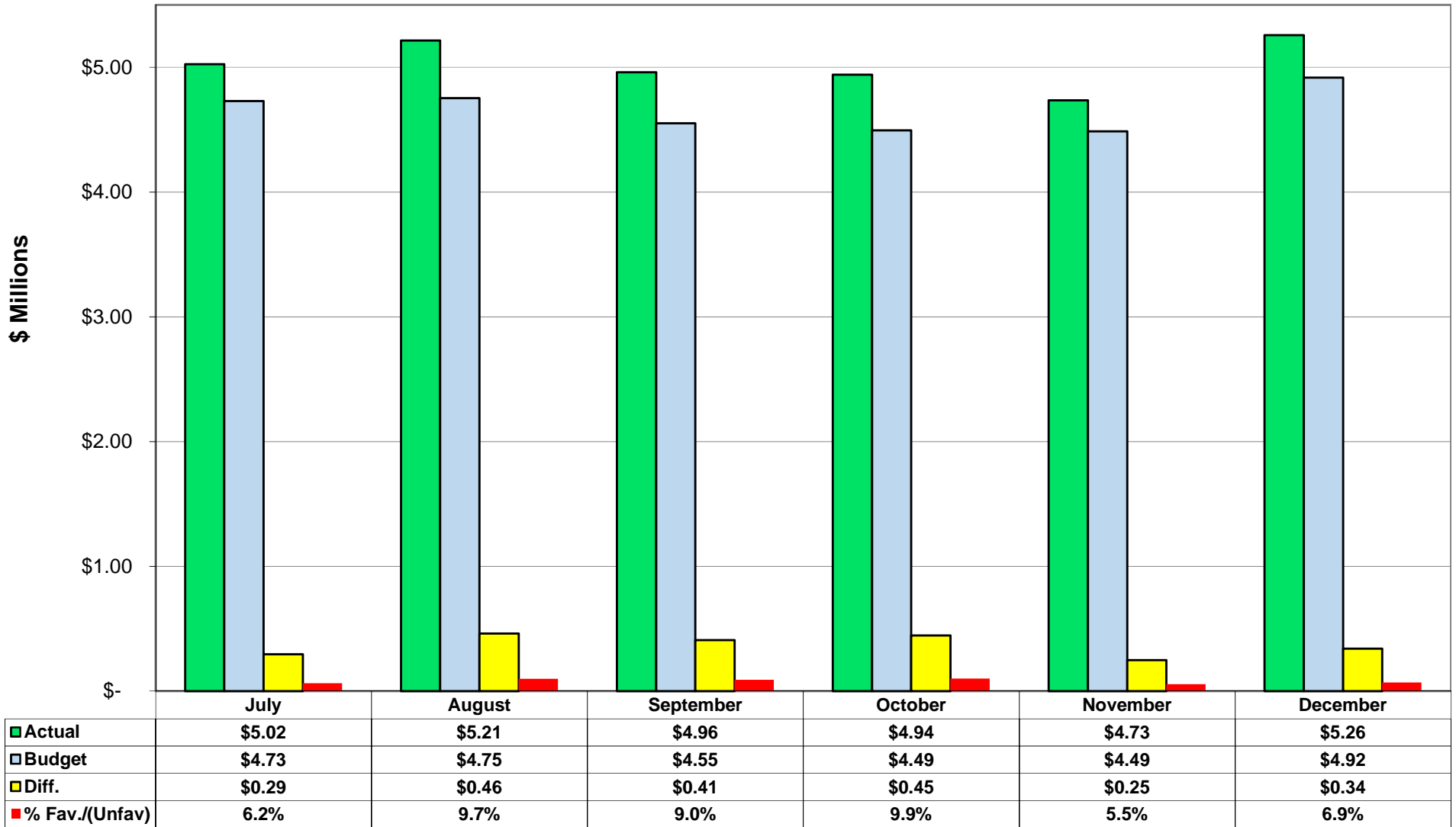
% of year gone by

50.0%

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	\$ 58,368,466	\$ 30,130,591	51.6%	\$ 58,412,494	\$ 26,154,080	44.8%	\$ 3,976,512	\$ 12,144,252
201	GRT Streets	8,659,531	5,071,241	58.6%	13,920,202	8,634,503	62.0%	(3,563,262)	3,348,506
202	GRT Parks & Public Works	1,940,108	1,135,923	58.5%	2,271,322	959,104	42.2%	176,819	899,523
203	Public Safety GRT	2,417,369	1,022,155	42.3%	2,217,369	863,622	38.9%	158,533	226,572
204	Comm Trans/Econ Divers GRT	3,440,737	2,042,249	59.4%	4,565,760	1,085,760	23.8%	956,489	(71,915)
213	Library Gifts & Grants	181,862	13,082	7.2%	220,962	10,109	4.6%	2,973	65,948
214	Parks/Rec Gifts & Grants	614,957	325,681	53.0%	782,811	210,372	26.9%	115,309	323,604
215	Lake Farmington	0	0	#DIV/0!	0	0		-	-
216	City Wide Senior Services	766,812	251,093	32.7%	766,812	171,300	22.3%	79,793	69,605
217	Museum	201,600	10,972	5.4%	204,430	3,508	1.7%	7,463	114,065
218	Cares Act	1,147,500	2,629,529	229.2%	1,147,500	1,198,372	104.4%	1,431,157	149,907
221	Red Apple Transit	2,056,583	840,726	40.9%	1,442,869	696,706	48.3%	144,020	(23,702)
222	General Gov't Grant	1,859,213	434,121	23.3%	1,575,964	592,544	37.6%	(158,423)	(244,790)
223	CDBG	1,058,894	171,863	16.2%	1,063,536	418,377	39.3%	(246,514)	(159,875)
230	Lodgers Tax	969,250	495,471	51.1%	1,010,638	244,376	24.2%	251,095	675,097
231	Convention Center Fees	557,400	334,603	60.0%	708,988	354,492	50.0%	(19,889)	116,830
240	State Police Protection Fund	107,700	106,641	99.0%	107,700	56,350.01	52.3%	50,291	50,291
246	Region II	632,936	385,658	60.9%	505,910	271,358	53.6%	114,300	(81,884)
248	COPS Program	-	0		-	0		-	-
249	Law Enforcement Block Grant	144,077	90,341	62.7%	165,753	30,085.46	18.2%	60,255	87,614
250	State Fire Fund	3,134,878	1,142,131	36.4%	3,535,610	499,189	14.1%	642,942	1,042,468
251	Penalty Assessment Fund	155,150	37,709	24.3%	155,150	34,336	22.1%	3,373	8,162
401	Comm. Develop. Grant Projects	4,150,911	1,048,378	25.3%	5,036,446	1,223,510.38	24.3%	(175,133)	555,193
402	GRT 2012 Bond Projects	-	-		0	0		-	-
403	2017/2018 GRT Bonds Projects	2,510,099	1,417,316	56.5%	6,618,712	5,635,431	85.1%	(4,218,115)	(63,746)
408	General Gov't Capital Projects	553,152	403,369	72.9%	-	0		403,369	581,057
409	Airport Grants	2,021,187	518,985	25.7%	1,610,448	566,820	35.2%	(47,835)	(505,197)
411	Metro Redevelopment Authority	8,815	3,380	38.3%	269,411	22,521	8.4%	(19,141)	250,240
412	Park Development Fees	8,600	8,032	93.4%	179,480	-	0.0%	8,032	187,734
415	Convention Center Capital Projects	300	313	104.3%	174,448	168,026.87	96.3%	(167,714)	2
501	Sales Tax Bond Retirement	3,796,568	1,928,329	50.8%	4,019,720	1,138,501.85	28.3%	789,827	1,039,980
601	Electric Enterprise	129,526,753	50,340,513	38.9%	129,376,197	51,699,658	40.0%	(1,359,145)	19,457,673
602	Water Enterprise	22,967,217	13,082,196	57.0%	25,089,794	11,333,690	45.2%	1,748,505	14,597,435
603	Wastewater Enterprise	12,447,782	6,468,852	52.0%	14,101,043	4,474,489	31.7%	1,994,362	9,035,753
604	Sanitation Enterprise	6,293,259	3,568,709	56.7%	6,303,193	3,187,925	50.6%	380,784	1,649,143
701	Health Insurance	9,842,500	4,658,033	47.3%	10,595,884	4,809,440	45.4%	(151,407)	3,607,580
<b>TOTALS</b>		<b>\$ 282,542,166</b>	<b>\$ 130,118,182</b>	<b>46.1%</b>	<b>\$ 298,156,556</b>	<b>\$ 126,748,555</b>	<b>42.5%</b>	<b>\$ 3,369,627</b>	<b>\$ 69,133,125</b>

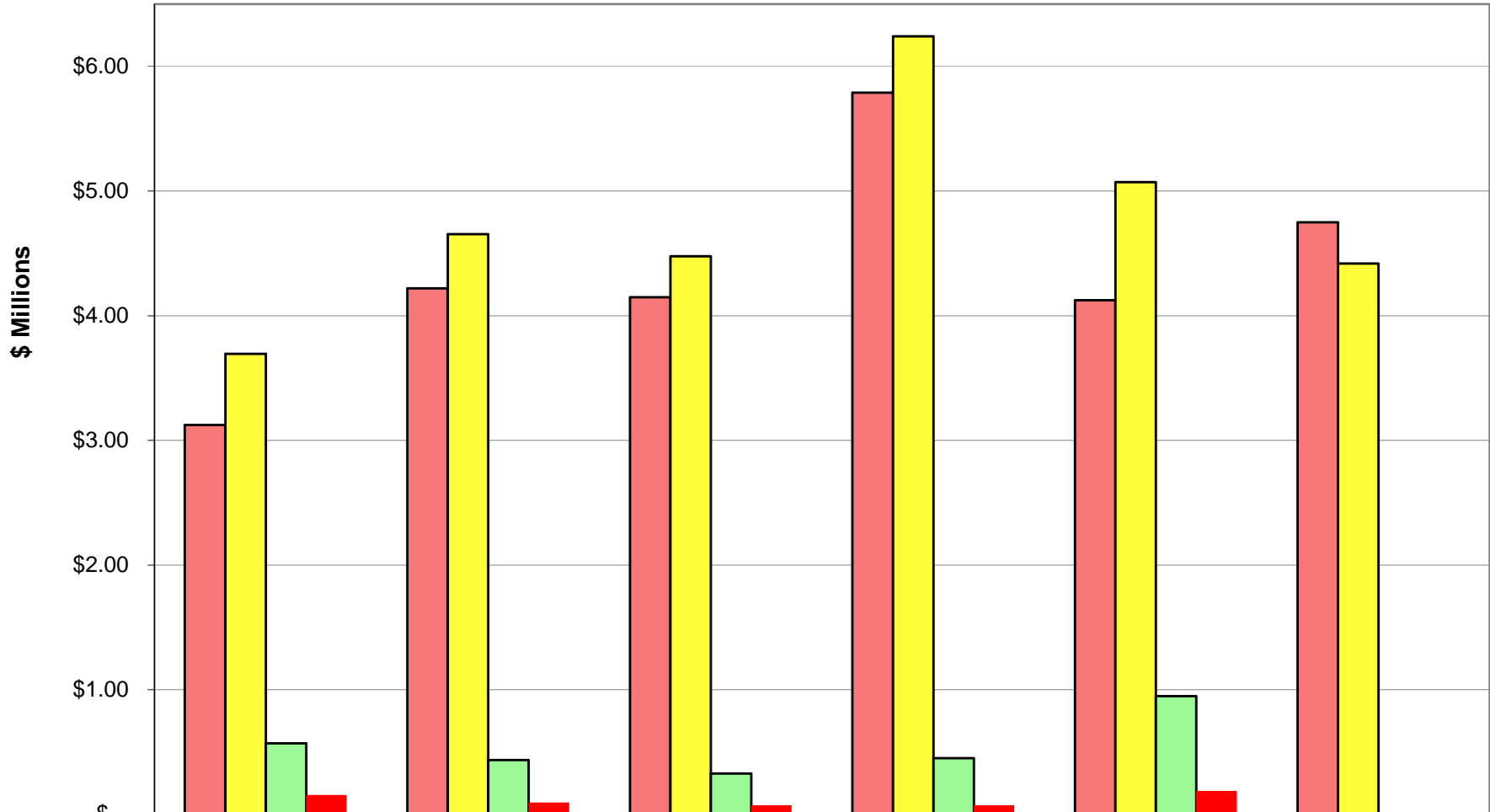


## General Fund Revenue Actual-to-Budget by Month FY2021



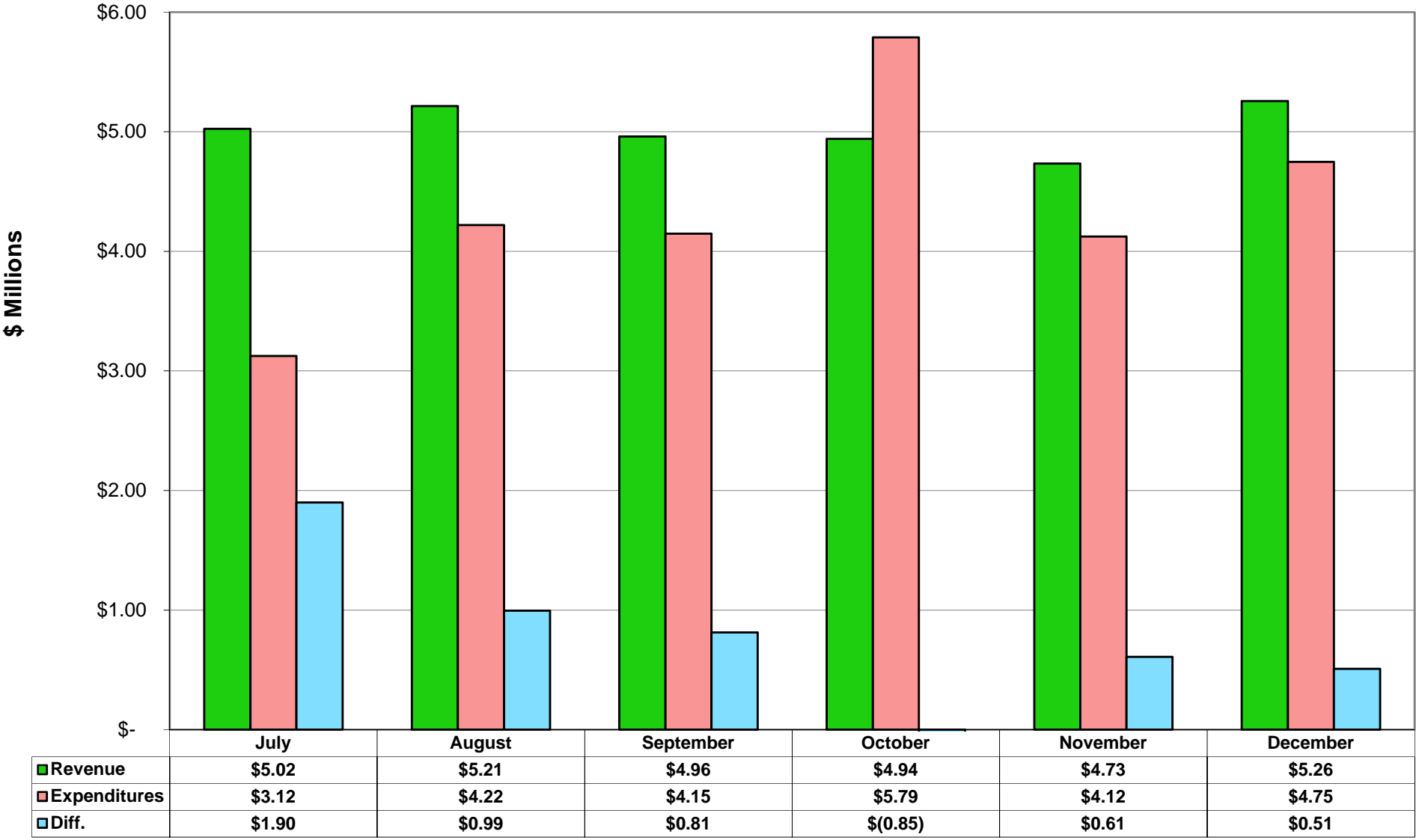


# General Fund Expenditures Actual-to-Budget by Month FY2021

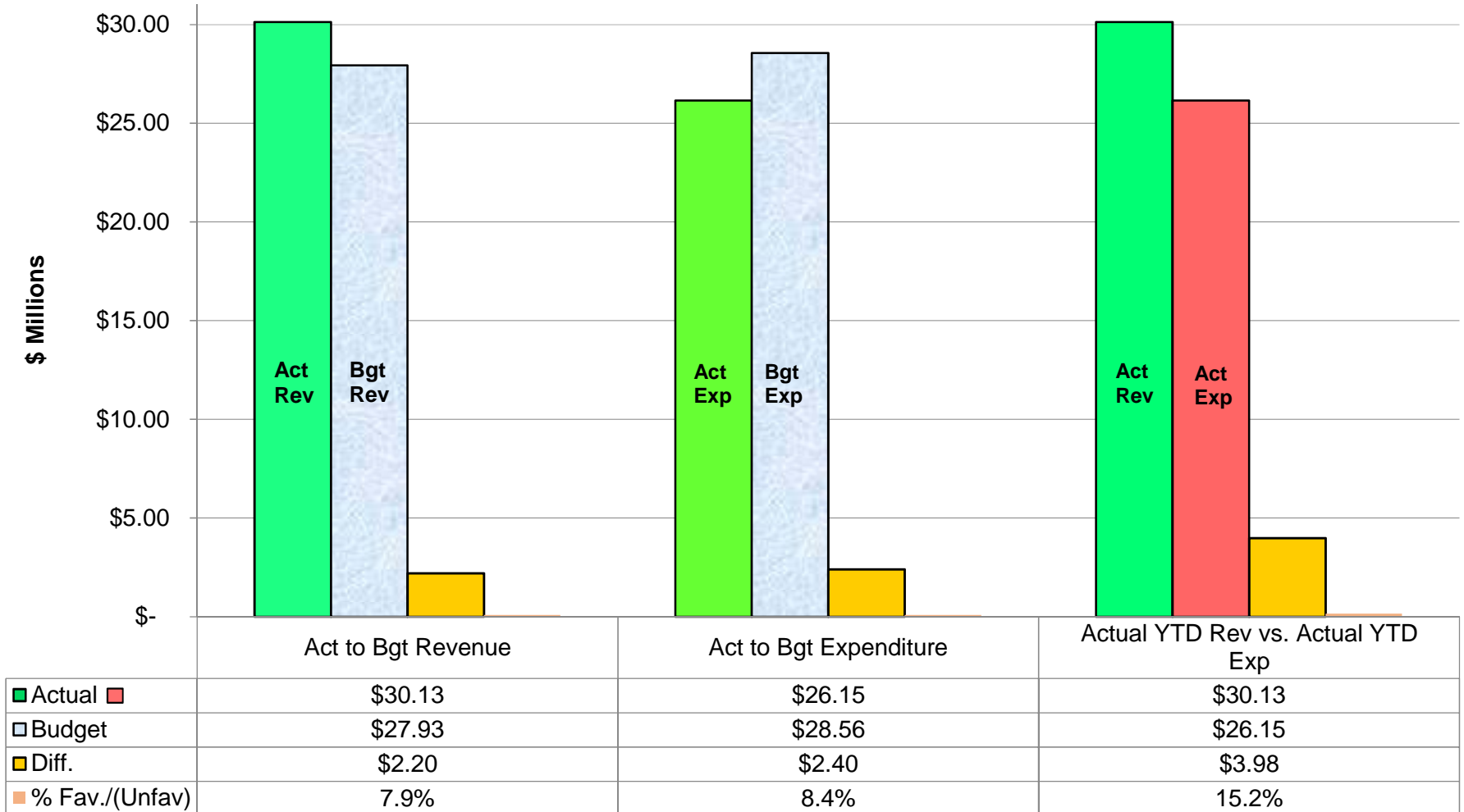


	July	August	September	October	November	December
Actual	\$3.12	\$4.22	\$4.15	\$5.79	\$4.12	\$4.75
Budget	\$3.69	\$4.66	\$4.48	\$6.24	\$5.07	\$4.42
Diff.	\$0.57	\$0.44	\$0.33	\$0.45	\$0.95	\$(0.33)
% Fav./Unfav)	15.4%	9.4%	7.4%	7.2%	18.7%	(7.5%)

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

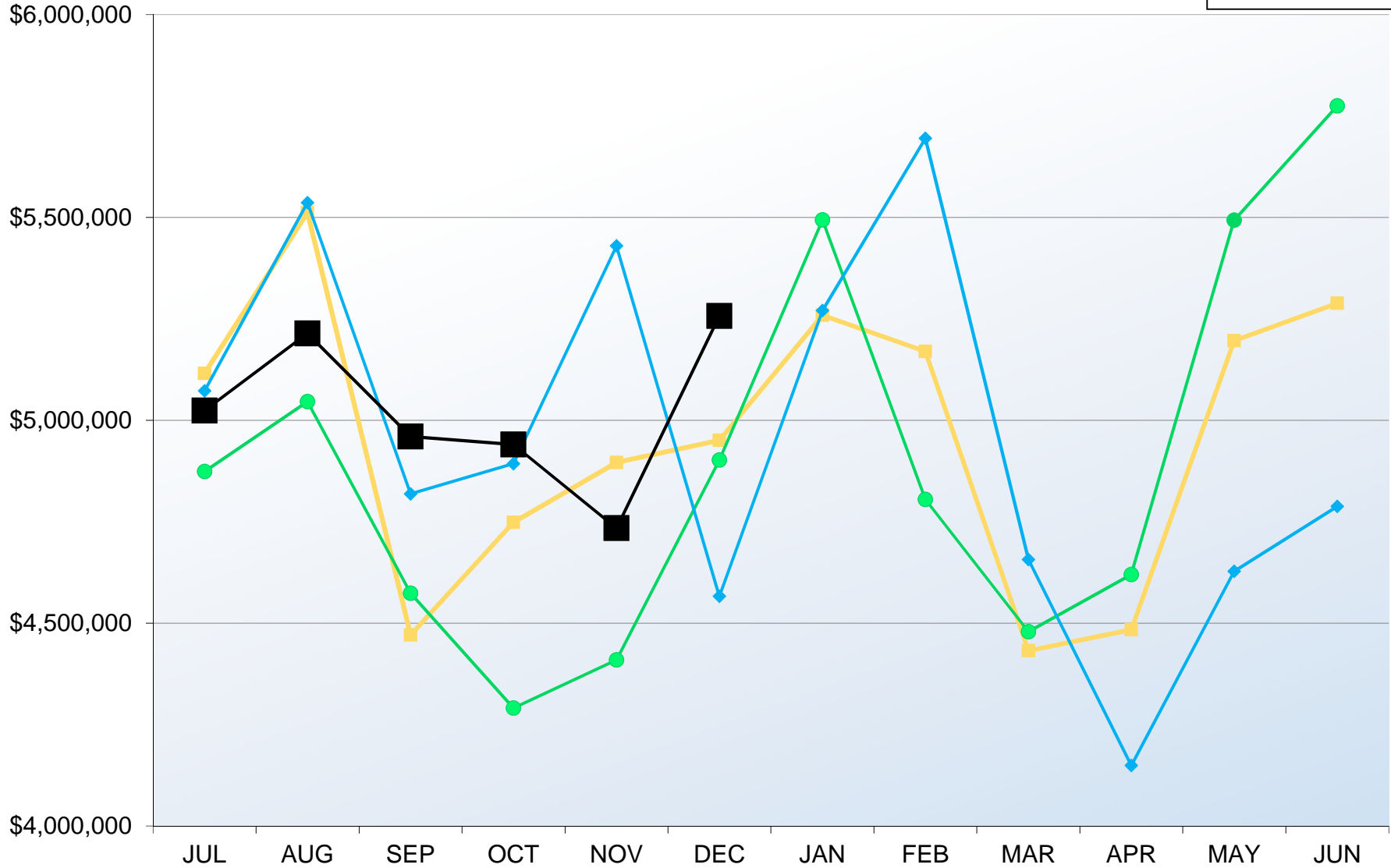


**General Fund  
Revenue & Expenditures  
FY2021 YTD  
Six Months Ending December 31, 2020**



## General Fund Monthly Revenue Comparison Past 4 Years

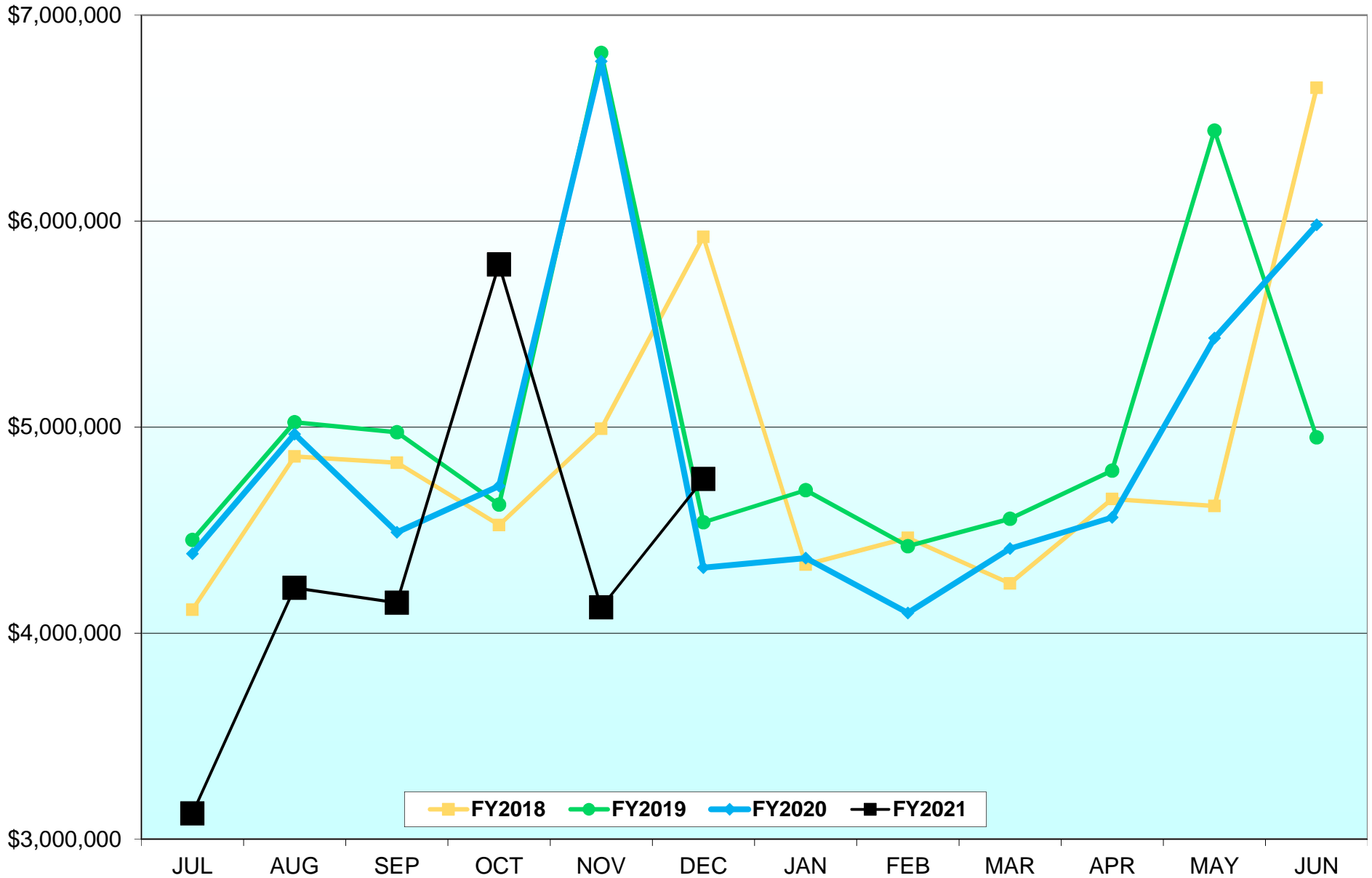
December	Millions
FY2021	\$5.26
FY2020	\$4.57
FY2019	\$4.90
FY2018	\$4.95



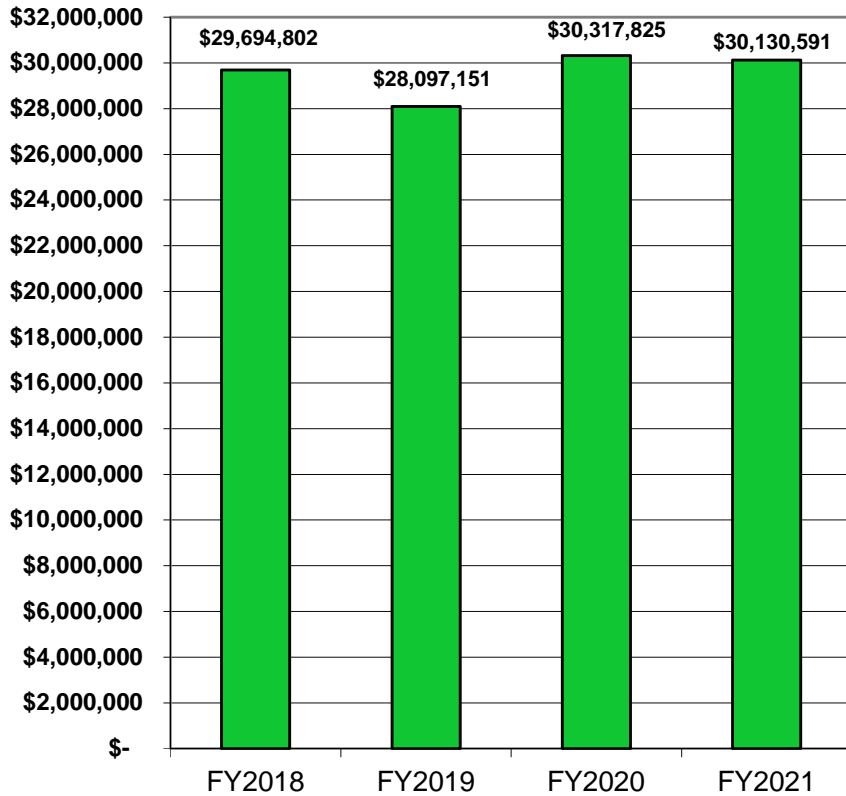
■ FY2018   
 ● FY2019   
 ◆ FY2020   
 ■ FY2021

## General Fund Monthly Expenditures Comparison Past 4 Years

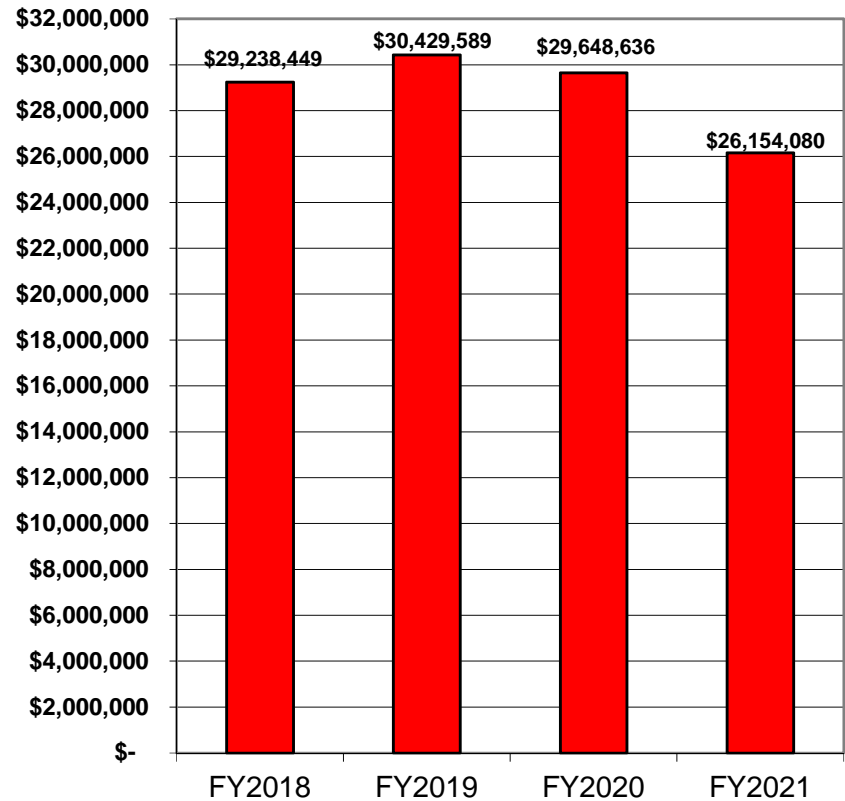
December	Millions
FY2021	\$4.75
FY2020	\$4.32
FY2019	\$4.54
FY2018	\$5.92



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Six Months Ending December 31, 2020**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Six Months Ending December 31, 2020**



**CITY OF FARMINGTON**  
**12/31/2020**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 12/31/2020</b>	<b>CASH BALANCE 11/30/2020</b>	<b>CASH BALANCE 10/31/2020</b>	<b>FY2021 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2020 BUDGET</b>
101	GENERAL FUND	12,144,252	11,436,984	11,115,529	58,412,494	20.8%
201	GRT-STREETS	3,348,506	3,564,479	3,378,333	13,920,202	24.1%
202	GRT-PARKS/PUBLIC WORKS	899,523	1,150,576	1,074,181	2,271,322	39.6%
203	GRT-PUBLIC SAFETY	226,572	200,744	176,807	2,217,369	10.2%
204	COMM TRANS/ECON DIV GRT	(71,915)	41,256	(168,053)	4,565,760	(1.6%)
213	LIBRARY GIFTS AND GRANTS	65,948	60,618	60,691	220,962	29.8%
214	PARKS GIFTS AND GRANTS	323,604	310,361	317,369	782,811	41.3%
215	LAKE FARMINGTON	-	-	-	-	-
216	CITY WIDE SENIOR SERVICES	69,605	40,163	23,582	766,812	9.1%
217	MUSEUM GIFTS AND GRANTS	114,065	112,268	114,308	204,430	55.8%
218	CARES ACT	149,907	251,444	324,446	1,147,500	13.1%
221	RED APPLE TRANSIT GRANT	(23,702)	(99,945)	(18,745)	1,442,869	(1.6%)
222	GENERAL GOV'T GRANT FUND	(244,790)	(25,195)	(177,088)	1,575,964	(15.5%)
223	CDBG	(159,875)	(37,770)	80,416	1,063,536	(15.0%)
230	LODGERS TAX	675,097	548,087	543,010	1,010,638	66.8%
231	CONVENTION CENTER FEES	116,830	65,103	94,512	708,988	16.5%
240	STATE POLICE PROTECTION	50,291	89,470	89,360	107,700	46.7%
246	REGION II NARCOTICS (Unrestricted)	(81,884)	(58,219)	8,987	505,910	(16.2%)
248	COPS PROGRAM	-	-	-	-	-
249	LAW ENFORCE BLOCK GRANT	87,614	88,734	88,746	165,753	52.9%
250	STATE FIRE	1,042,468	924,696	784,215	3,535,610	29.5%
251	PENALTY ASSESSMENT	8,162	7,348	9,007	155,150	5.3%
401	PUBLIC WORKS GRANTS	555,193	501,301	833,975	5,036,446	11.0%
402	QECB NMFA BANK ACCOUNT (Restricted)	-	-	-	-	-
403	2017/2018 GRT BONDS PROJECTS	(63,746)	977,812	1,459,567	6,618,712	(1.0%)
408	GENERAL GOV'T CAPITAL PROJECTS	581,057	555,539	529,858	-	-
409	AIRPORT GRANTS	(505,197)	(490,107)	(163,583)	1,610,448	(31.4%)
<b>SUB-TOTAL (for this page)</b>		<b>\$ 19,307,586</b>	<b>\$ 20,215,745</b>	<b>\$ 20,579,429</b>	<b>\$ 108,047,386</b>	<b>17.9%</b>



**CITY OF FARMINGTON**  
**12/31/2020**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 12/31/2020</b>	<b>CASH BALANCE 11/30/2020</b>	<b>CASH BALANCE 10/31/2020</b>	<b>FY2021 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2020 BUDGET</b>
411	METRO REDEVELOPMENT AUTHORITY	250,240	249,043	249,837	269,411	92.9%
412	PARK DEVELOPMENT FEES	187,734	186,795	185,409	179,480	104.6%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	2	(3,792)	1,701	174,448	0.0%
501	SALES TAX BOND RETIREMENT	1,039,980	788,895	1,256,525	4,019,720	25.9%
601	ELECTRIC ENTERPRISE	64,595,871	65,673,432	67,943,611		
	Restricted Cash	(12,794,149)	(12,818,994)	(12,855,703)		
	Reserved Cash	(32,344,049)	(6,493,559)	(32,344,049)		
	Unrestricted/Unreserved Cash	19,457,673	46,360,879	22,743,859	129,376,197	15.0%
602	WATER ENTERPRISE	15,177,006	15,010,220	15,041,663		
	Restricted Cash	(579,570)	(582,443)	(580,298)		
	Unrestricted Cash	14,597,435	14,427,778	14,461,365	25,089,794	58.2%
603	WASTEWATER ENTERPRISE	12,390,411	11,912,780	12,300,039		
	Restricted Cash	(3,354,658)	(3,124,471)	(2,894,284)		
	Unrestricted Cash	9,035,753	8,788,309	9,405,755	14,101,043	64.1%
604	SANITATION ENTERPRISE	1,649,143	1,564,175	1,580,108	6,303,193	26.2%
701	HEALTH INSURANCE	3,607,580	4,370,945	3,703,979	10,595,884	34.0%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 69,133,125</b>	<b>\$ 96,948,772</b>	<b>\$ 74,167,967</b>	<b>\$ 298,156,556</b>	<b>23.2%</b>

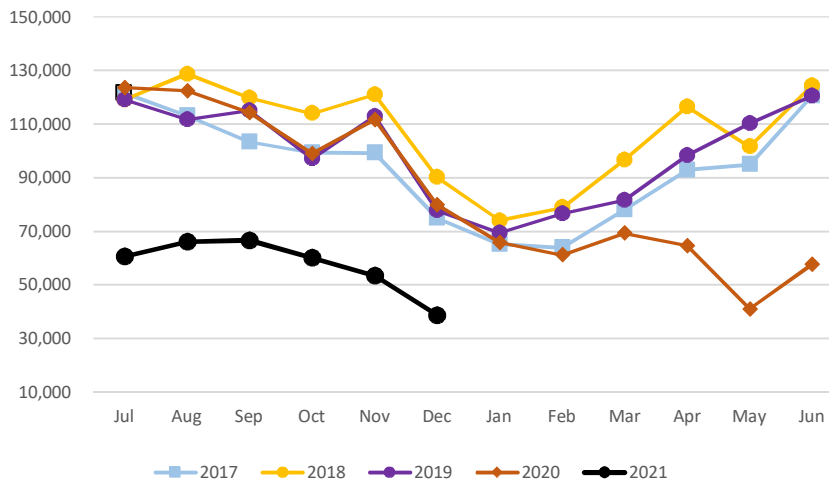
### LODGERS TAX (Accrual Basis)

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	611,436	399.6%	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	692,779	13.3%	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	633,487	(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	651,239	2.8%	1,010,774
2021	60,544	66,064	66,625	60,128	53,418	38,616							345,395	(47.0%)	345,395
% Change															
FY20 to FY21	(51.0%)	(46.1%)	(41.7%)	(39.3%)	(52.2%)	(51.7%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)			

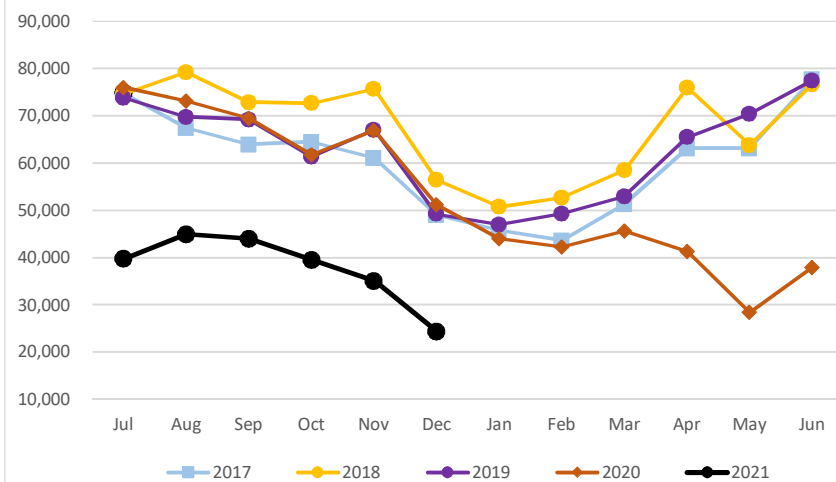
### CONVENTION CENTER FEES (Accrual Basis)

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2017	74,785	67,425	63,933	64,533	61,055	49,008	45,798	43,653	51,270	63,145	63,180	77,758	380,738	387.0%	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	431,758	13.4%	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	390,219	(9.6%)	752,863
2020	76,018	73,198	69,543	61,740	66,903	51,238	44,065	42,278	45,580	41,288	28,380	37,908	398,638	2.2%	638,135
2021	39,738	44,960	43,978	39,583	35,065	24,370							227,693	(42.9%)	227,693
% Change															
FY20 to FY21	(47.7%)	(38.6%)	(36.8%)	(35.9%)	(47.6%)	(52.4%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)			

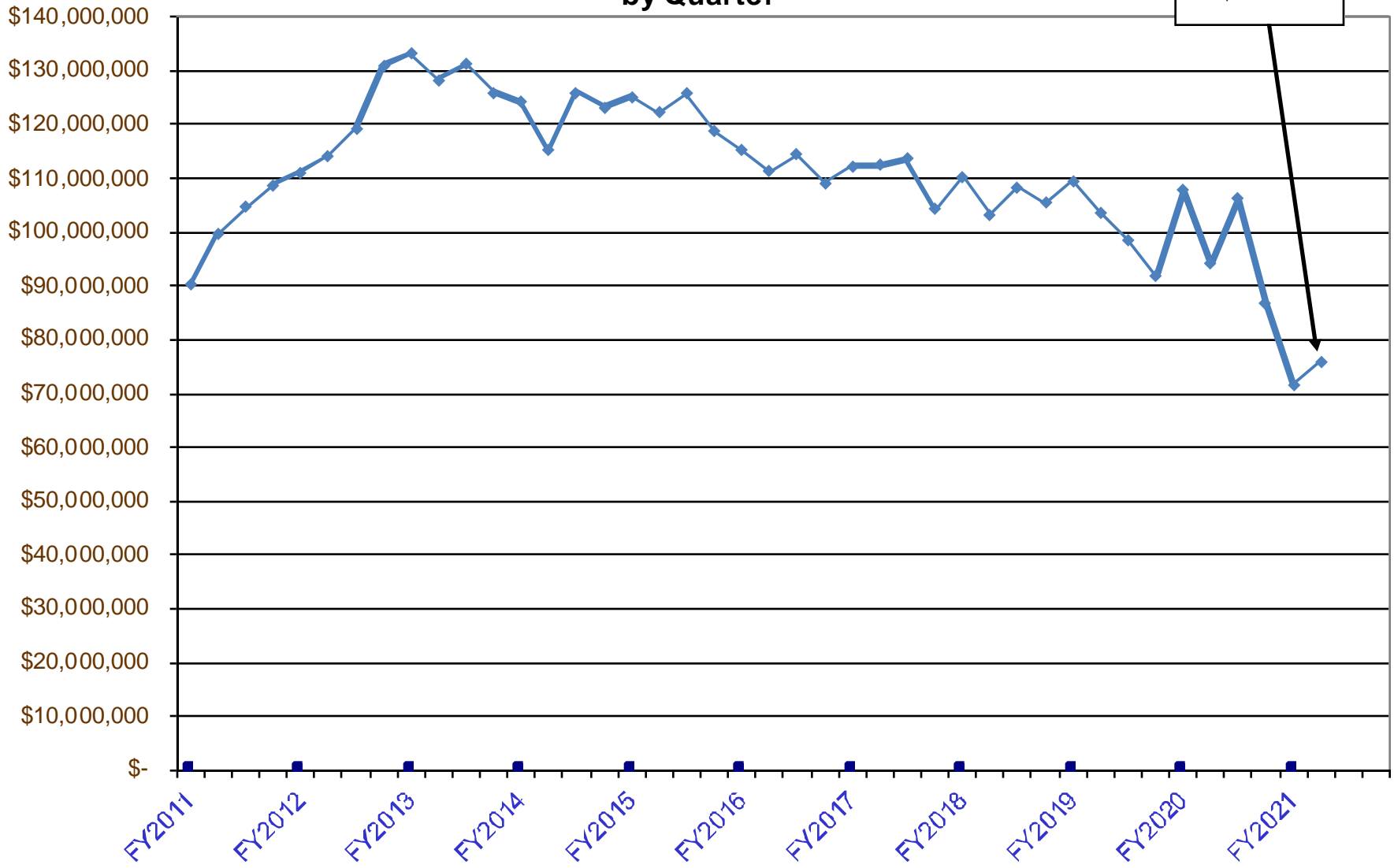
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



### Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT**  
**CITY OF FARMINGTON**  
12/31/2020

	<b>Purchase Date</b>	<b>Fund Number</b>	<b>Security Type</b>	<b>Beginning Par Val/Shares</b>	<b>Purchase Institution</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>
<b>POOLED CASH</b>	07/12/18	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.550	01/14/21
	02/26/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.500	06/05/21
	02/26/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.500	07/05/21
	04/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.350	02/15/21
	04/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.310	06/15/21
	04/11/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	2.450	06/20/21
	05/03/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.310	06/10/21
	07/12/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.930	03/25/21
	07/12/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.860	09/05/21
	07/12/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.870	06/28/21
	07/10/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	1.850	12/01/21
	08/02/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	2.000	04/01/21
	08/02/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.300	07/30/21
	08/22/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.600	06/25/22
	08/29/19	100	Certificate of Deposit	1,000,000.00	WASHINGTON FEDERAL	1.550	12/15/21
	09/30/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.820	08/15/21
	10/28/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.300	07/20/21
	10/28/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.710	09/15/21
	11/06/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.760	01/05/21
	11/06/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.780	05/05/21
	11/06/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.780	07/15/21
	11/06/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.770	08/05/21
	11/06/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.760	09/30/21
	12/13/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.700	02/05/21
	12/13/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.730	11/15/21
	12/13/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.730	12/23/21
	12/13/19	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.750	02/10/22
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.680	02/25/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.680	07/30/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.690	08/30/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.690	11/05/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.690	12/30/21
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.710	06/05/22
	01/09/20	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.710	12/05/22
	01/16/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.845	01/17/23
	01/17/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.895	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	1.596	02/28/22
	02/28/20	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.695	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
	<b>Certificate of Deposit Total</b>			<b>60,000,000.00</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>			

	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
	<b>Federal Farm Credit Bank Total</b>			<u><b>3,000,000.00</b></u>			
	04/03/19	100	FHLB	1,000,000.00	RBC	2.375	03/12/21
	07/12/19	100	FHLB	1,000,000.00	RBC	1.900	06/18/21
	<b>FHLB Total</b>			<u><b>2,000,000.00</b></u>			
	01/29/19	100	FHLMC	1,000,000.00	RBC	1.800	05/28/21
	<b>FHLMC Total</b>			<u><b>1,000,000.00</b></u>			
	05/31/00	100	Money Market	1,757,542.20	CITIZENS BANK	0.010	06/30/21
	09/30/11	100	Money Market	7,135,822.11	WELLS FARGO	0.160	06/30/21
	04/11/14	100	Money Market	245.70	WASHINGTON FEDERAL	0.100	06/30/21
	03/31/16	100	Money Market	3,000.00	VECTRA BANK	0.000	06/30/21
	<b>Money Market Total</b>			<u><b>8,896,610.01</b></u>			
	<b>POOLED CASH Total</b>			<u><u><b>75,896,610.01</b></u></u>		<b>1.349</b>	
<b>REGION II</b>	10/27/14	246	Money Market	<b>101,090.80</b>	WELLS FARGO	0.160	