

**CITY OF FARMINGTON
MEMORANDUM**

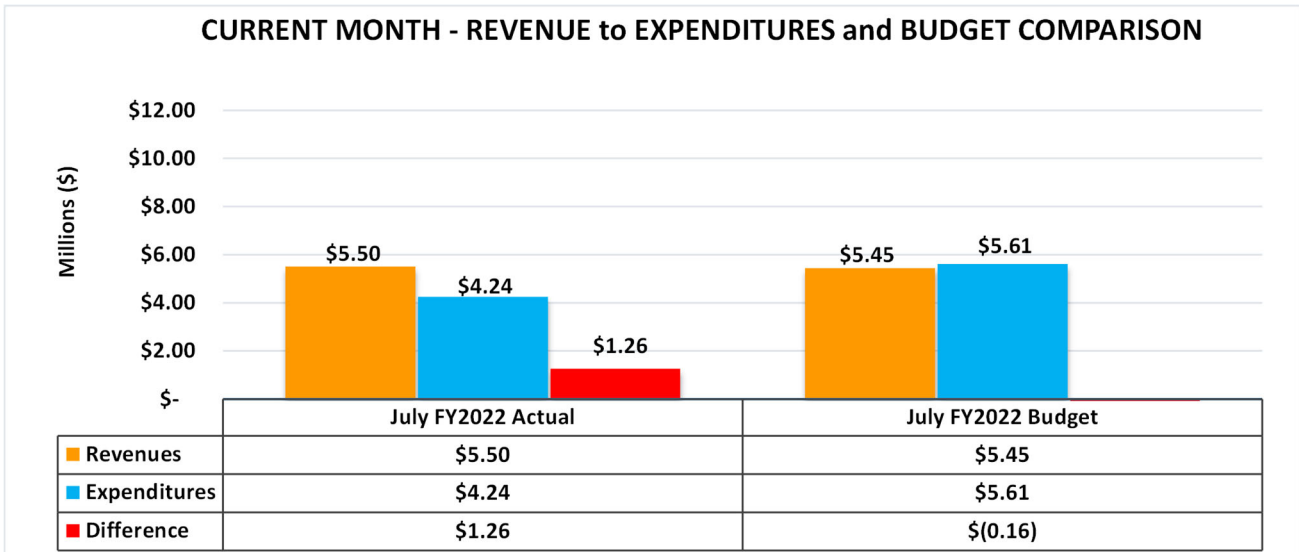
TO: Mayor, Council, and City Manager
FROM: Brooke Quintana, Staff Accountant II
DATE: August 16, 2021
SUBJECT: July FY2022 Monthly Financial Report

Attached is the Monthly Financial Report for the month ending July 31, 2021, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

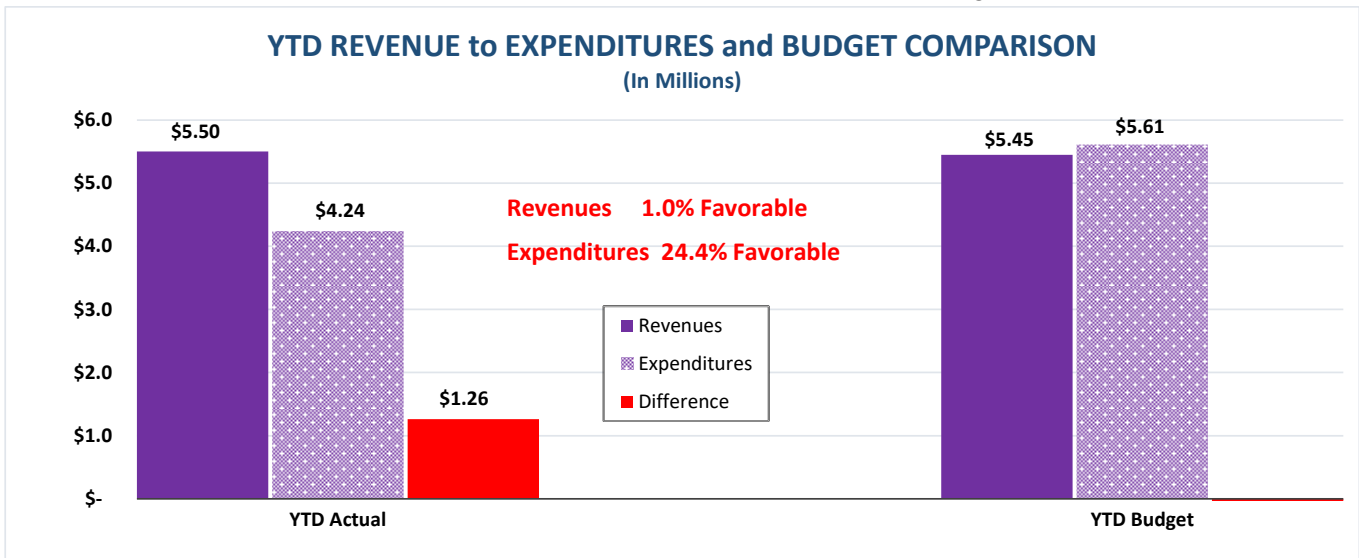
FINANCIAL REPORT NOTES:

General Fund 101

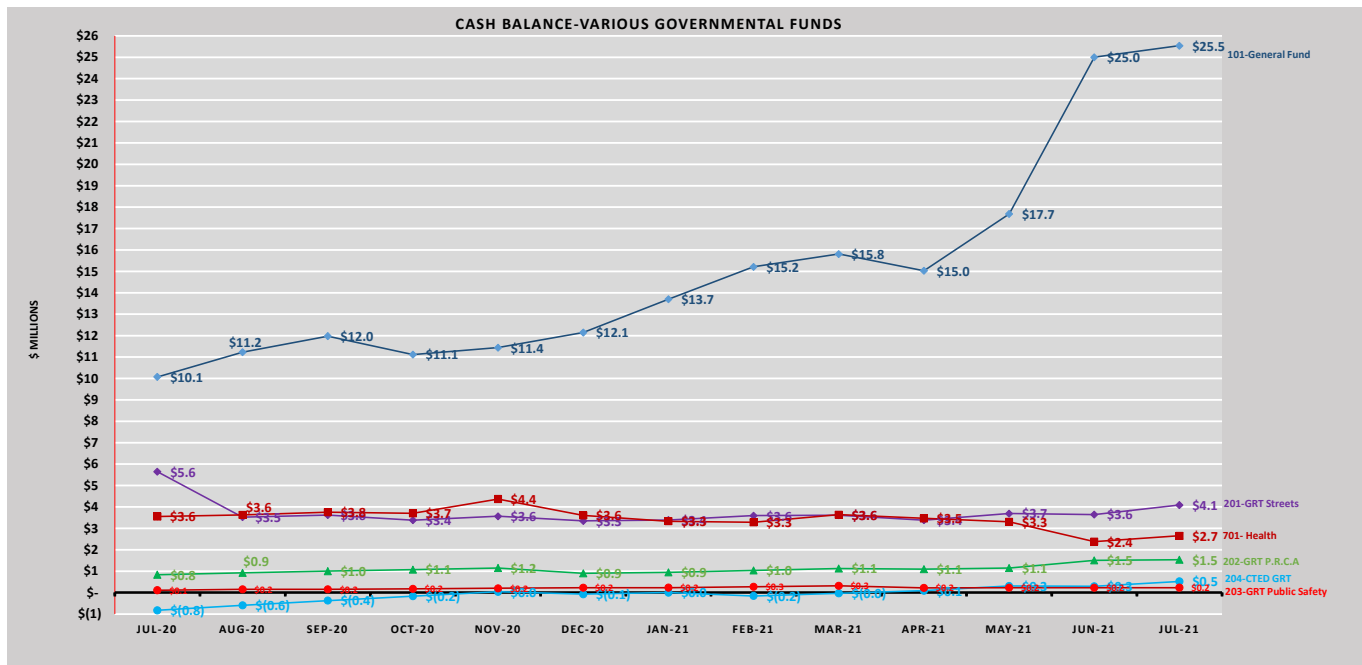
Actual revenues of \$5.50 million are more than budgeted revenue in July by 1.0% or \$57K. YTD actual GRT revenue is \$87 thousand or 2.6% more than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$167 thousand due to the State phase out of hold harmless GRT reimbursements.



For the month of July, actual expenditures of \$4.24 million are less than budget by \$1.37 million or 24.4%. General Fund salary surplus YTD is \$1.9 million, which is 3.97% of the FY2022 personnel cost budget of \$48.5 million and 2.97% of the total annual General Fund expenditure budget of \$64.8 million.



Memorandum



The General Fund cash total of \$25.5 million reflects the cash available as of July 31, 2021 and an increase of \$538K from the June 30 balance of \$25.0 million. The total cash balance represents 39.4% of the FY2022 General Fund expenditure budget of \$64.8 million.

GRT Street Fund 201 - The ending cash balance for July is \$4.1 million, an increase of \$445K from the June balance of \$3.6 million. Revenues received include \$771K in GRT, \$3K in interest income, \$7K in paving cuts, and \$63K in gasoline tax. The majority of operating expenditures include utility payment of \$85K, Water/Wastewater contract expense to OMI \$20K, \$19K for traffic signal replacement equipment, \$16 for GRT administrative fee, and \$6K for annual street maintenance and resurfacing.

GRT Parks Fund 202 - The ending cash balance for July is \$1.60 million, an increase of \$39K from the June balance of \$1.57 million. Revenues received include \$198K in GRT, \$1K for the Connie Mack World Series Jumbotron lease, and \$1K in interest income. The majority of operating expenditures totaled \$11K in contract labor for various projects, \$10K in construction costs for fencing at Ricketts Park, \$32K in maintenance costs including the following: infield mix (\$6K), sewer repairs at the Sports Complex (\$1K), RV pedestal repair (\$5K), field paint (\$2K), Fairgrounds water heater installation (\$1K), Recreation Center welding repairs (\$4K), various equipment rental (\$5K), fertilizer and soil conditioner (\$9K), and building and installation of a mower roller (\$1K). Additional expenditures were \$8K for the GRT administrative fee.

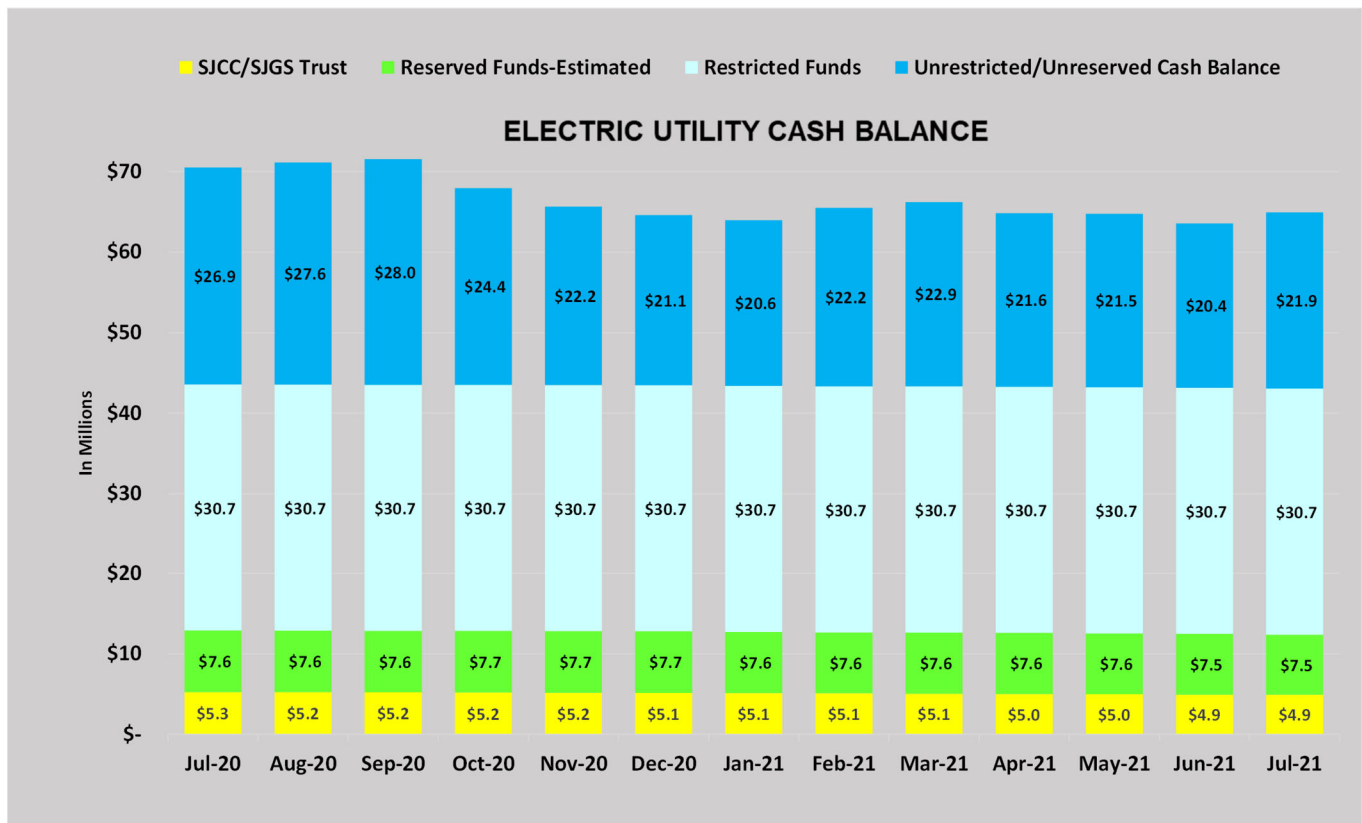
GRT Public Safety 203 - The ending cash balance for July is \$233K, an increase of \$6K from the June balance of \$226K. Revenues received include \$178K in GRT and \$138 in interest income. The majority of operating expenditures include \$8K for GRT administrative fee, \$70K Transfer to General Fund to cover various police expenditures, and \$45K to cover various Fire expenditures. Expenditures for July also included \$49K for police audio visual security system equipment purchases.

Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for July is \$521K, an increase of \$223K from the June balance of \$298K. Revenue received includes \$357K in GRT and \$309 in interest income. The main expenditures from this fund were \$16K for GRT administrative fee, \$40K in repairs to the Recreation Center roof and irrigation project, \$9K for the Pinon Hills irrigation renovation project, \$36K transfer to General Fund for Police Park Rangers cost, and \$25K transfer to General Fund to cover Fire Alternative Response Unit (ARU). Additional expenditures of \$3K was for Pickle Ball Court engineering costs at Brookside Park.

Memorandum

Health Insurance Fund 701 - At the end of July 2021, the Health Fund cash balance was \$2.7 million, an increase of \$271K from the June balance of \$2.4 million. Health insurance premiums of \$630K were received in July. For the fund as a whole, with 8.3% of the year complete, 7.1% of the FY2022 annual revenue budget has been collected while 3.6% of the FY2022 annual expenditure budget has been spent. YTD revenues exceeded expenditures by \$271K. Health insurance claims for the month of July totaled \$207K and pharmacy charges totaled \$41K.

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 July 31, 2021 was \$26.6 million. Unrestricted/unreserved cash represents 25.7% of the FY2022 Electric Enterprise expenditure budget of \$103.7 million. YTD expenses of \$1.5 million for capital projects are 6.4% of the YTD capital budget of \$23.0 million. For the fund as a whole, with 8.3% of the fiscal year complete, 9.6% of the FY2022 annual revenue budget has been collected while 6.7% of the FY2022 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.

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.

Memorandum

DEBT SERVICE

	Principal Balance At 06/30/2022		Annual Payment	
			Principal	Interest/Admin Fee
FUND 101 General/ 201 Public Works GRT/ 231 Conv. Center Fee/ 250 State Fire/ 403 GRT Bond Projects				
NMFA Loan (2019 Series Bond) (201)	\$	9,260,000	\$ 555,000	\$ 480,800
NMFA Loan (2018 Series Bond) (101/250)**		13,875,000	585,000	577,438
Sales Tax Bonds 2017 (101/201)		4,160,000	410,000	100,095
NMFA Loan (PHGC Equipment) (202)****		349,032	86,598	1,728
NMFA Fire Pumper Loan (250)		-	53,300	1,903
NMFA GRT Civic Center Impr. (231)		8,665,000	275,000	435,988
NMFA Energy Efficiency/QECB (101)		3,333,568	291,401	97,530
NMED CWSRF Stormwater Loan (403)***		2,034,412	-	-
Total	\$	41,677,012	\$ 2,256,299	\$ 1,695,482
FUND 602-Water				
NMFA Loan-Animas Waterline*		553,641	52,394	6,060
NMFA Water Meter Loan		2,803,275	191,406	59,894
NMFA Zone 2P Waterline (PhI, PhII, PhIII)		6,430,750	301,958	134,654
Total	\$	9,787,666	\$ 545,758	\$ 200,608
FUND 603-Wastewater				
NMED Loan WW Treatment Expansion		3,542,384	822,064	130,933
NMED Loan WW Treatment Improvements		19,309,810	913,437	480,302
Total	\$	22,852,194	\$ 1,735,501	\$ 611,235
CITY TOTAL				
NMFA Loan (2019 Series Bond)		9,260,000	555,000	480,800
NMFA Loan (2018 Series Bond)		13,875,000	585,000	577,438
Sales Tax Bonds 2017		4,160,000	410,000	100,095
NMFA Loan (PHGC Equipment) (202)		349,032	86,598	1,728
NMFA Fire Pumper Loan		-	53,300	1,903
NMFA GRT Civic Center Impr.		8,665,000	275,000	435,988
NMFA Energy Efficiency/QECB		3,333,568	291,401	97,530
NMED CWSRF Stormwater Loan (403)		2,034,412	-	-
NMFA Loan-Animas Waterline*		553,641	52,394	6,060
NMFA Water Meter Loan		2,803,275	191,406	59,894
NMFA Zone 2P Waterline		6,430,750	301,958	134,654
NMED Loan WW Treatment Expansion		3,542,384	822,064	130,933
NMED Loan WW Treatment Improvements		19,309,810	913,437	480,302
Total	\$	74,316,872	\$ 4,537,558	\$ 2,507,325

	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% 0.1% Admin Fee	12/1 & 6/1	2041
NMFA Energy Efficiency/QECB	3%	12/15 & 6/15	2032
NMED CWSRF Stormwater Loan (403)	2%	8/28	2041
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.

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
July 31, 2021

Budget Basis

	July ACTUAL	July BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2022 YTD ACTUAL	FY2022 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>								
GROSS RECEIPTS TAXES	\$ 3,463,858	\$ 3,376,882	\$ 86,976	102.6%	\$ 3,463,858	\$ 3,376,882	\$ 86,976	102.6%
OTHER REVENUE	833,655	889,604	(55,949)	93.7%	833,655	889,604	(55,949)	93.7%
REVENUE TRANSFERS	1,205,193	1,179,448	25,745	102.2%	1,205,193	1,179,448	25,745	102.2%
GROSS REVENUE	5,502,706	5,445,934	56,772	101.0%	5,502,706	5,445,934	56,772	101.0%
EXPENDITURES	4,241,795	5,610,302	1,368,507	75.6%	4,241,795	5,610,302	1,368,507	75.6%
EXCESS (DEFICIT)	\$ 1,260,911	\$ (164,368)	\$ 1,425,279		\$ 1,260,911	\$ (164,368)	\$ 1,425,279	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 2,434,645	\$ 2,150,325	\$ 284,320	113.2%	\$ 2,434,645	\$ 2,150,325	\$ 284,320	113.2%
TOTAL EXPENDITURES	1,568,326	1,554,143	(14,183)	100.9%	1,568,326	1,554,143	(14,183)	100.9%
EXCESS (DEFICIT)	\$ 866,318	\$ 596,182	\$ 270,136		\$ 866,318	\$ 596,182	\$ 270,136	
Capital Project Funds								
GROSS REVENUE	\$ 55,702	\$ 56,809	\$ (1,107)	98.1%	\$ 55,702	\$ 56,809	\$ (1,107)	98.1%
TOTAL EXPENDITURES	819,280	562,120	(257,160)	145.7%	819,280	562,120	(257,160)	145.7%
EXCESS (DEFICIT)	\$ (763,578)	\$ (505,311)	\$ (258,267)		\$ (763,578)	\$ (505,311)	\$ (258,267)	
Debt Service Fund								
GROSS REVENUE	\$ 320,983	\$ 324,735	\$ (3,752)	98.8%	\$ 320,983	\$ 324,735	\$ (3,752)	98.8%
TOTAL EXPENDITURES	-	-	-		-	-	0	
EXCESS (DEFICIT)	\$ 320,983	\$ 324,735	\$ (3,752)		\$ 320,983	\$ 324,735	\$ (3,752)	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 9,755,386	\$ 8,964,800	\$ 790,586	108.8%	\$ 9,755,386	\$ 8,964,800	\$ 790,586	108.8%
TOTAL EXPENDITURES	6,926,418	8,637,439	1,711,021	80.2%	6,926,418	8,637,439	1,711,021	80.2%
EXCESS (DEFICIT)	\$ 2,828,968	\$ 327,361	\$ 2,501,607		\$ 2,828,968	\$ 327,361	\$ 2,501,607	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
July 31, 2021

Budget Basis

	July ACTUAL	July BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2022 YTD ACTUAL	FY2022 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 2,513,332	\$ 1,942,578	\$ 570,754	129.4%	\$ 2,513,332	\$ 1,942,578	\$ 570,754	129.4%
TOTAL EXPENDITURES	2,495,627	2,591,234	95,607	96.3%	2,495,627	2,591,234	95,607	96.3%
EXCESS (DEFICIT)	\$ 5,008,959	\$ (648,656)	\$ 666,361		\$ 5,008,959	\$ 4,533,812	\$ 475,147	
Wastewater								
GROSS REVENUE	\$ 1,128,411	\$ 1,084,995	\$ 43,416	104.0%	\$ 1,128,411	\$ 1,084,995	\$ 43,416	104.0%
TOTAL EXPENDITURES	734,498	800,072	65,574	91.8%	734,498	800,072	65,574	91.8%
EXCESS (DEFICIT)	\$ 393,913	\$ 284,923	\$ 108,990		\$ 393,913	\$ 284,923	\$ 108,990	
Sanitation								
GROSS REVENUE	\$ 610,324	\$ 582,364	\$ 27,960	104.8%	\$ 610,324	\$ 582,364	\$ 27,960	104.8%
TOTAL EXPENDITURES	614,089	568,668	(45,421)	108.0%	614,089	568,668	(45,421)	108.0%
EXCESS (DEFICIT)	\$ (3,764)	\$ 13,696	\$ (17,460)		\$ (3,764)	\$ 13,696	\$ (17,460)	
Health Insurance Fund								
GROSS REVENUE	\$ 654,315	\$ 733,665	\$ (79,350)	89.2%	\$ 654,315	\$ 733,665	\$ (79,350)	89.2%
TOTAL EXPENDITURES	383,546	681,675	298,129	56.3%	383,546	681,675	298,129	56.3%
EXCESS (DEFICIT)	\$ 270,769	\$ 51,990	\$ 218,779		\$ 270,769	\$ 51,990	\$ 218,779	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 8,922,568	\$ 444,920			\$ 8,922,568	\$ 5,627,388		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 22,975,803	\$ 21,286,205	\$ 1,689,598	107.9%	\$ 22,975,803	\$ 21,286,205	\$ 1,689,598	107.9%
TOTAL EXPENDITURES	17,783,578	21,005,653	3,222,075	84.7%	17,783,578	21,005,653	3,222,075	84.7%
EXCESS (DEFICIT)	\$ 5,192,226	\$ 280,552	\$ 4,911,674		\$ 5,192,226	\$ 280,552	\$ 4,911,674	

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 One Month Ending July 31, 2021

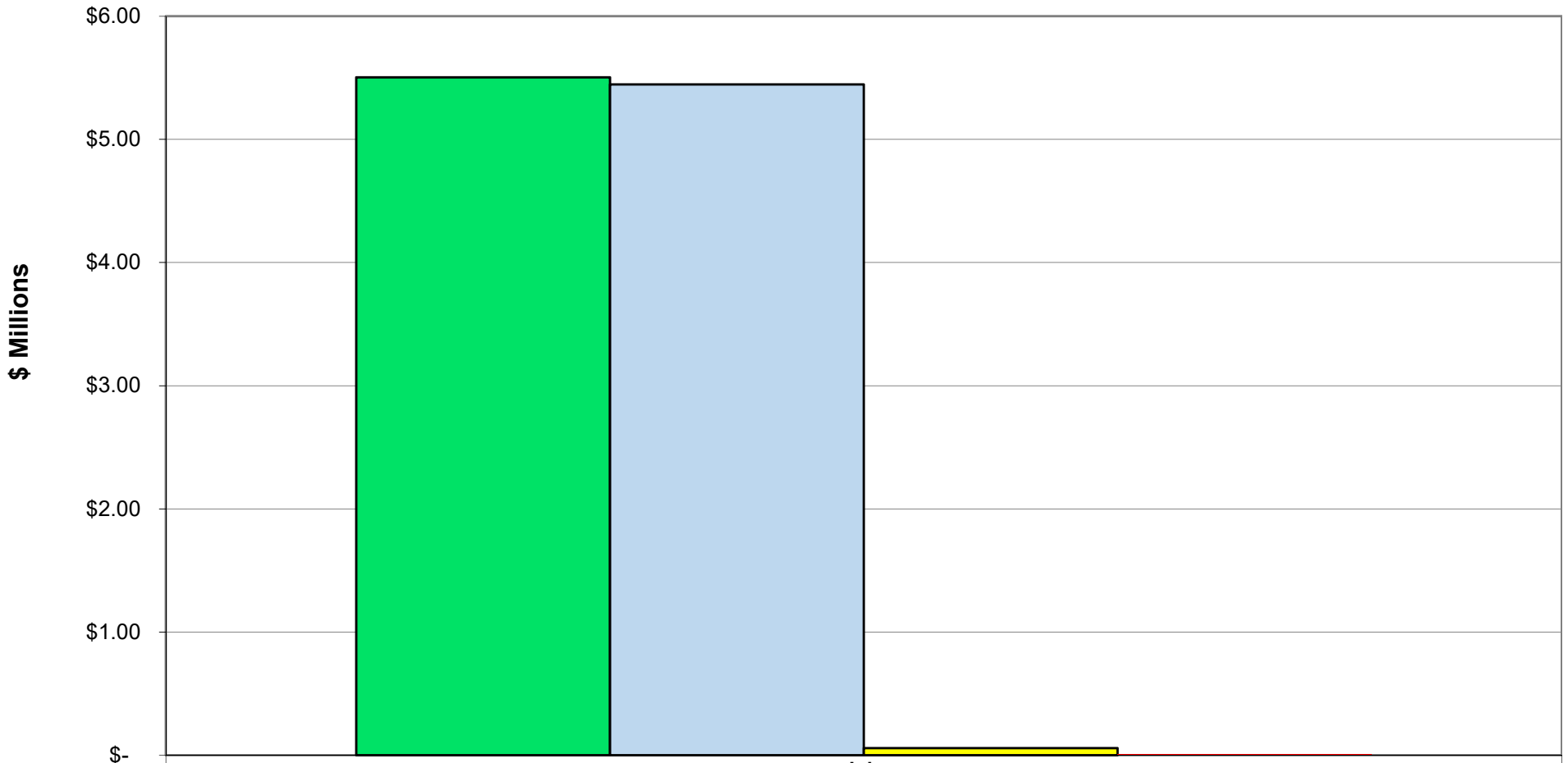
Budget Basis

% of year gone by

8.3%

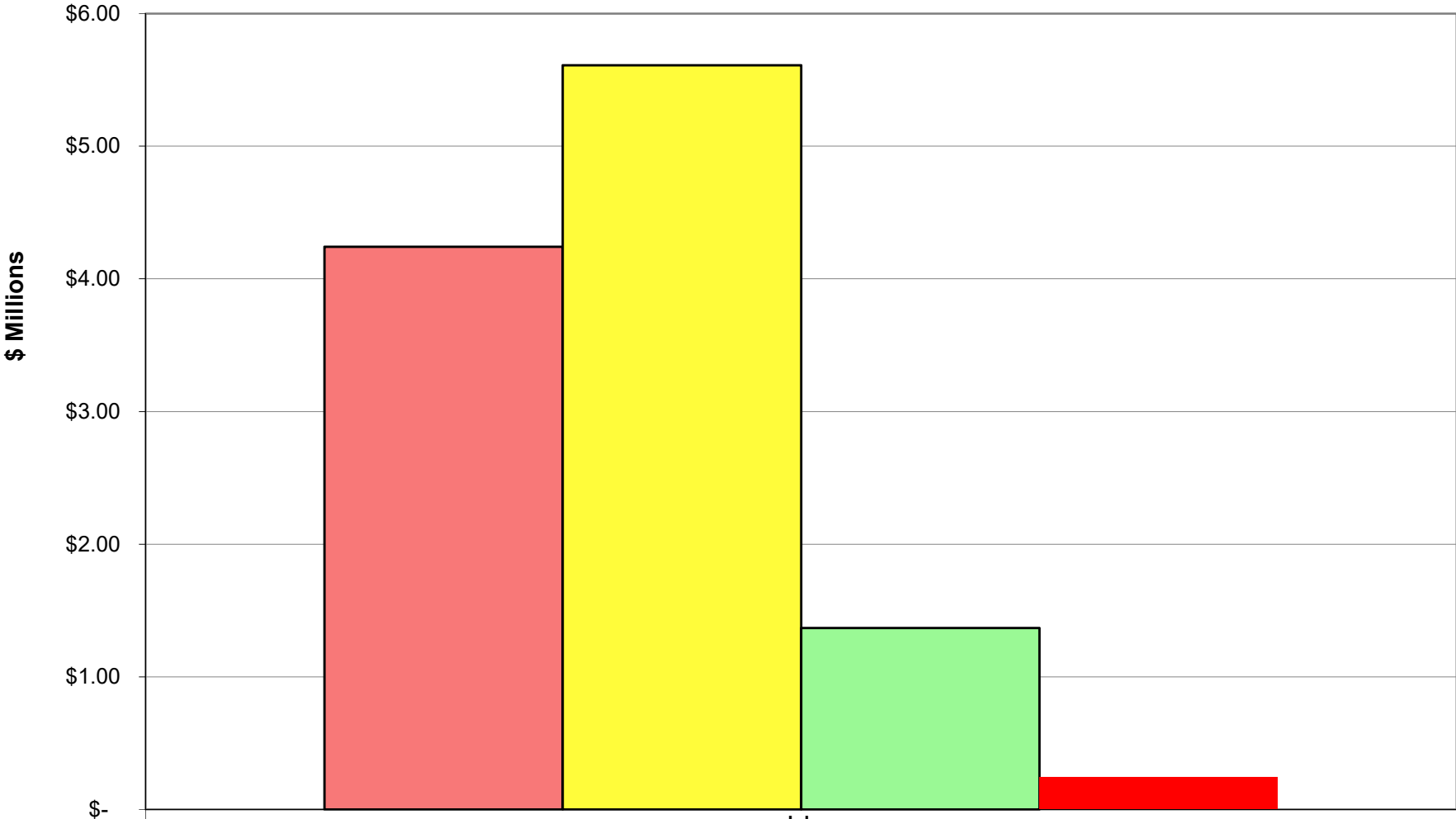
FUND #	FUND NAME	FY2022			FY2022			FY2022 YTD SURPLUS/ (DEFICIT)	CASH BALANCE
		REVENUE BUDGET*	YTD REVENUES	% COLLECTED	EXPENDITURE BUDGET	YTD EXPENDITURES	% USED		
101	General Fund	\$ 64,839,486	\$ 5,502,706	8.5%	\$ 64,839,486	\$ 4,241,795	6.5%	\$ 1,260,911	\$ 25,538,540
201	GRT Streets	10,523,937	919,864	8.7%	11,874,223	471,604	4.0%	448,260	4,089,654
202	GRT Parks & Public Works	2,319,609	199,809	8.6%	2,657,257	135,329	5.1%	64,480	1,604,449
203	Public Safety GRT	2,059,260	178,574	8.7%	2,180,443	172,145	7.9%	6,430	232,609
204	Comm Trans/Econ Divers GRT	4,112,622	357,182	8.7%	1,464,369	141,455	9.7%	215,727	521,330
213	Library Gifts & Grants	100,198	(37)	(0.0%)	135,798	0	0.0%	(37)	(10,076)
214	Parks/Rec Gifts & Grants	395,314	340,273	86.1%	471,471	14,499	3.1%	325,774	727,228
215	Lake Farmington	0	0	#DIV/0!	0	0		-	-
216	City Wide Senior Services	767,112	0	0.0%	766,812	60,538	7.9%	(60,538)	(219,122)
217	Museum	206,200	6,049	2.9%	188,000	2,363	1.3%	3,686	126,083
218	Cares Act	0	0	#DIV/0!	0	0		-	-
221	Red Apple Transit	1,390,159	41,715	3.0%	1,390,159	106,103	7.6%	(64,388)	22,414
222	General Gov't Grant	1,101,020	64,338	5.8%	954,222	96,450	10.1%	(32,112)	(533,714)
223	CDBG	678,046	41,844	6.2%	679,546	71,495	10.5%	(29,650)	(121,405)
230	Lodgers Tax	1,184,750	129,032	10.9%	1,113,694	135,316	12.2%	(6,285)	572,944
231	Convention Center Fees	710,988	73,977	10.4%	710,988	59,249	8.3%	14,728	68,577
240	State Police Protection Fund	105,900	0	0.0%	105,900	-	0.0%	-	-
246	Region II	512,451	45,476	8.9%	551,360	27,715	5.0%	17,762	41,374
248	COPS Program	-	0		-	0		-	-
249	Law Enforcement Block Grant	1,500	36	2.4%	26,575	2,848.50	10.7%	(2,812)	61,262
250	State Fire Fund	766,699	31,178	4.1%	930,214	61,321	6.6%	(30,143)	(606,596)
251	Penalty Assessment Fund	155,150	5,334	3.4%	155,150	9,897	6.4%	(4,563)	11,615
401	Comm. Develop. Grant Projects	768,510	15,890	2.1%	1,777,010	186,163.86	10.5%	(170,274)	1,528,031
402	GRT 2012 Bond Projects	-	-		0	0		-	-
403	2017/2018 GRT Bonds Pojects	-	305		0	73,326		(73,020)	535,977
408	General Gov't Capital Projects	8,000	53	0.7%	6,695,169.00	559,790	8.4%	(559,736)	90,168
409	Airport Grants	13,507,947	39,113	0.3%	13,507,947	0	0.0%	39,113	97,731
411	Metro Redevelopment Authority	5,810	94	1.6%	58	1	1.5%	93	10,962
412	Park Development Fees	8,600	246	2.9%	74,994	-	0.0%	246	89,212
415	Convention Center Capital Projects	-	0		0	-		0	649
501	Sales Tax Bond Retirement	3,978,566	320,983	8.1%	3,978,566	-	0.0%	320,983	320,983
601	Electric Enterprise	101,757,744	9,755,386	9.6%	103,748,324	6,926,418	6.7%	2,828,968	26,636,779
602	Water Enterprise	23,286,063	2,513,332	10.8%	30,613,395	2,495,627	8.2%	17,705	14,620,974
603	Wastewater Enterprise	13,004,026	1,128,411	8.7%	14,834,157	734,498	5.0%	393,913	10,356,258
604	Sanitation Enterprise	6,988,395	610,324	8.7%	7,014,851	614,089	8.8%	(3,764)	1,938,455
701	Health Insurance	9,241,808	654,315	7.1%	10,595,932	383,546	3.6%	270,769	2,651,313
TOTALS		\$ 264,485,870	\$ 22,975,803	8.7%	\$ 284,036,070	\$ 17,783,578	6.3%	\$ 5,192,226	\$ 91,004,660

General Fund Revenue Actual-to-Budget by Month FY2022



	July
■ Actual	\$5.50
■ Budget	\$5.45
■ Diff.	\$0.06
■ % Fav./(Unfav)	1.0%

General Fund Expenditures Actual-to-Budget by Month FY2022



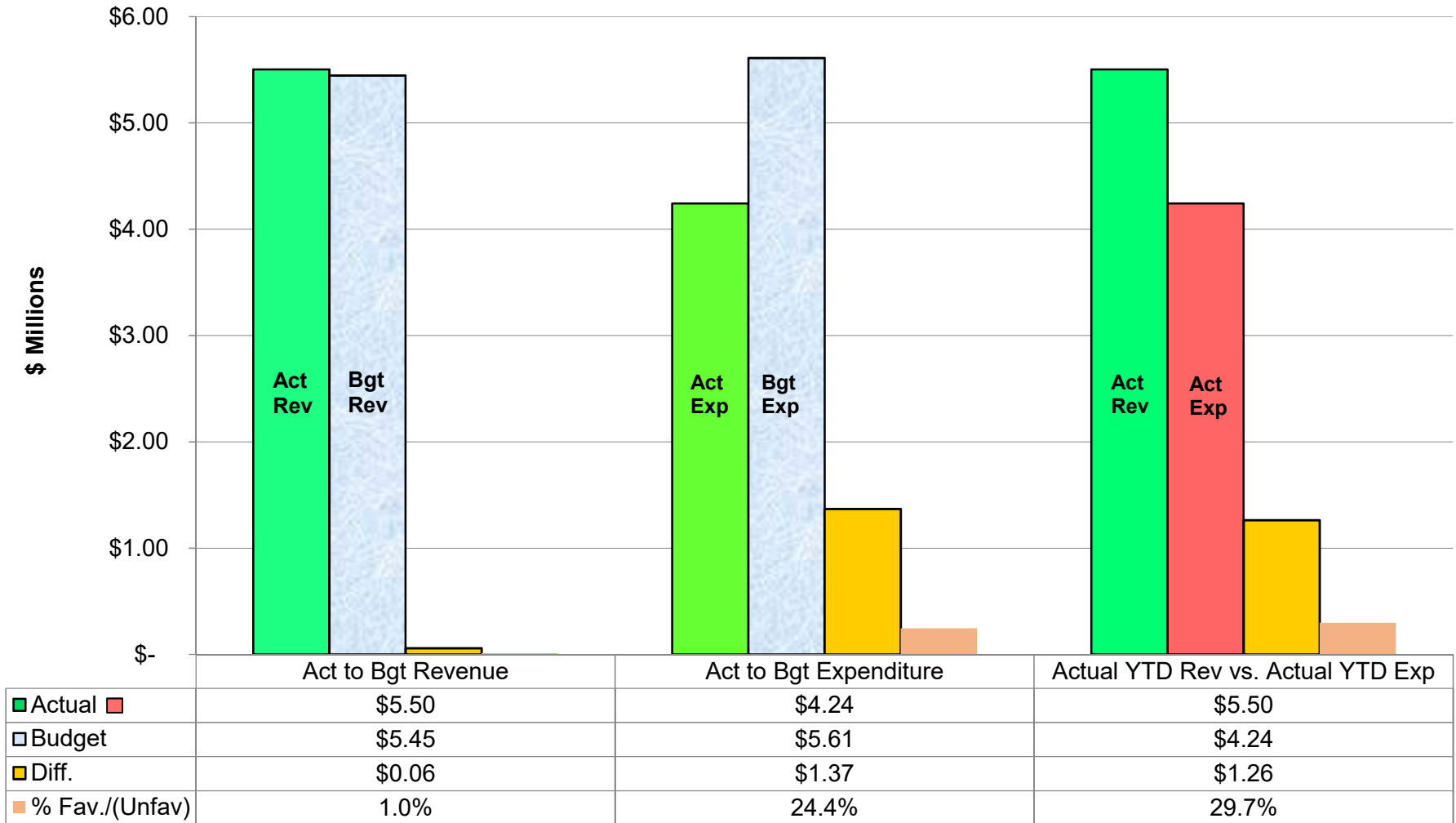
Actual	July	\$4.24
Budget		\$5.61
Diff.		\$1.37
% Fav./(Unfav)		24.4%

**General Fund Actual
Monthly
Revenue-to-Expenditure Comparison
FY2022**



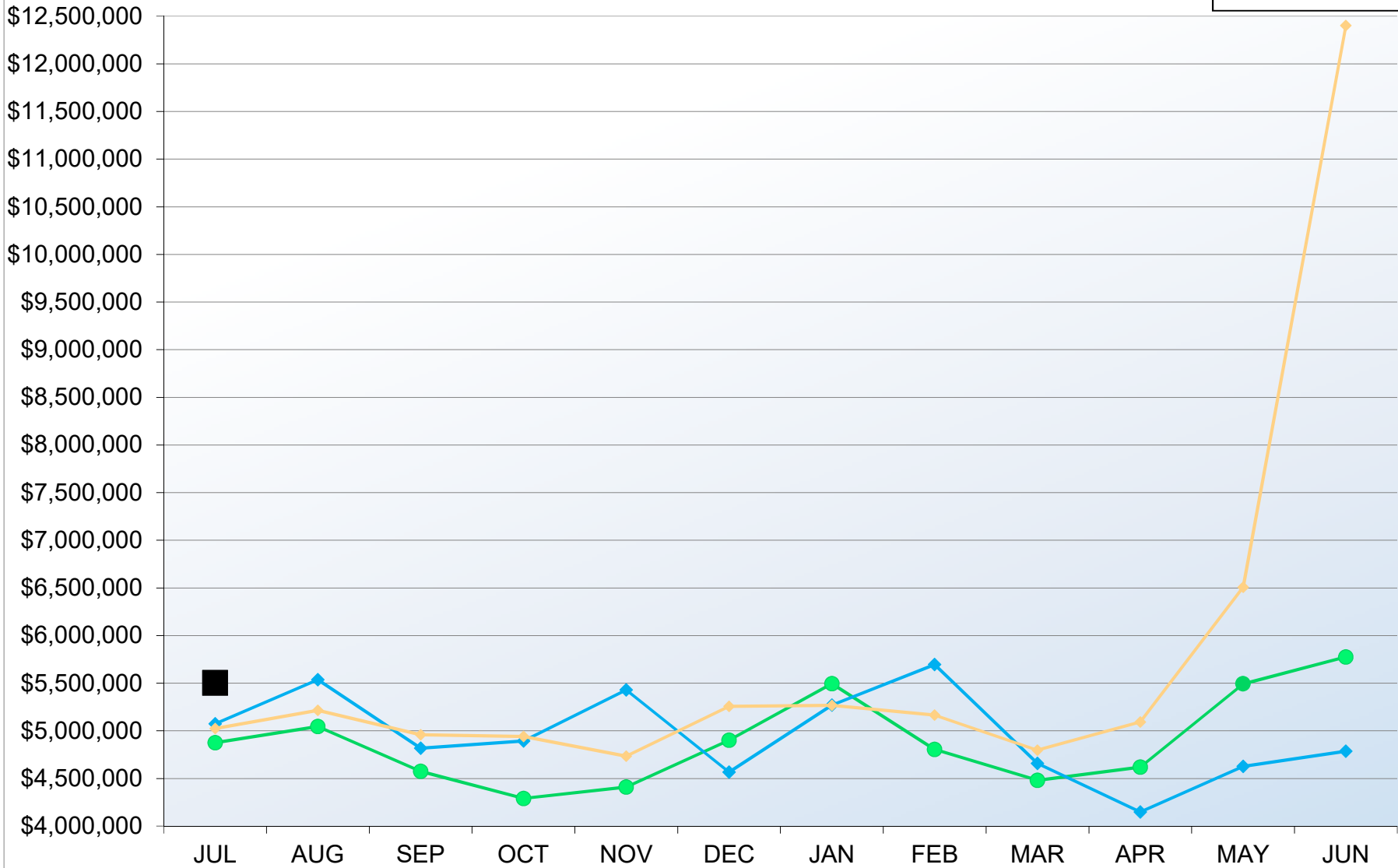
	July
■ Revenue	\$5.50
■ Expenditures	\$4.24
■ Diff.	\$1.26

**General Fund
Revenue & Expenditures
FY2022 YTD
One Month Ending July, 31 2021**



General Fund Monthly Revenue Comparison Past 4 Years

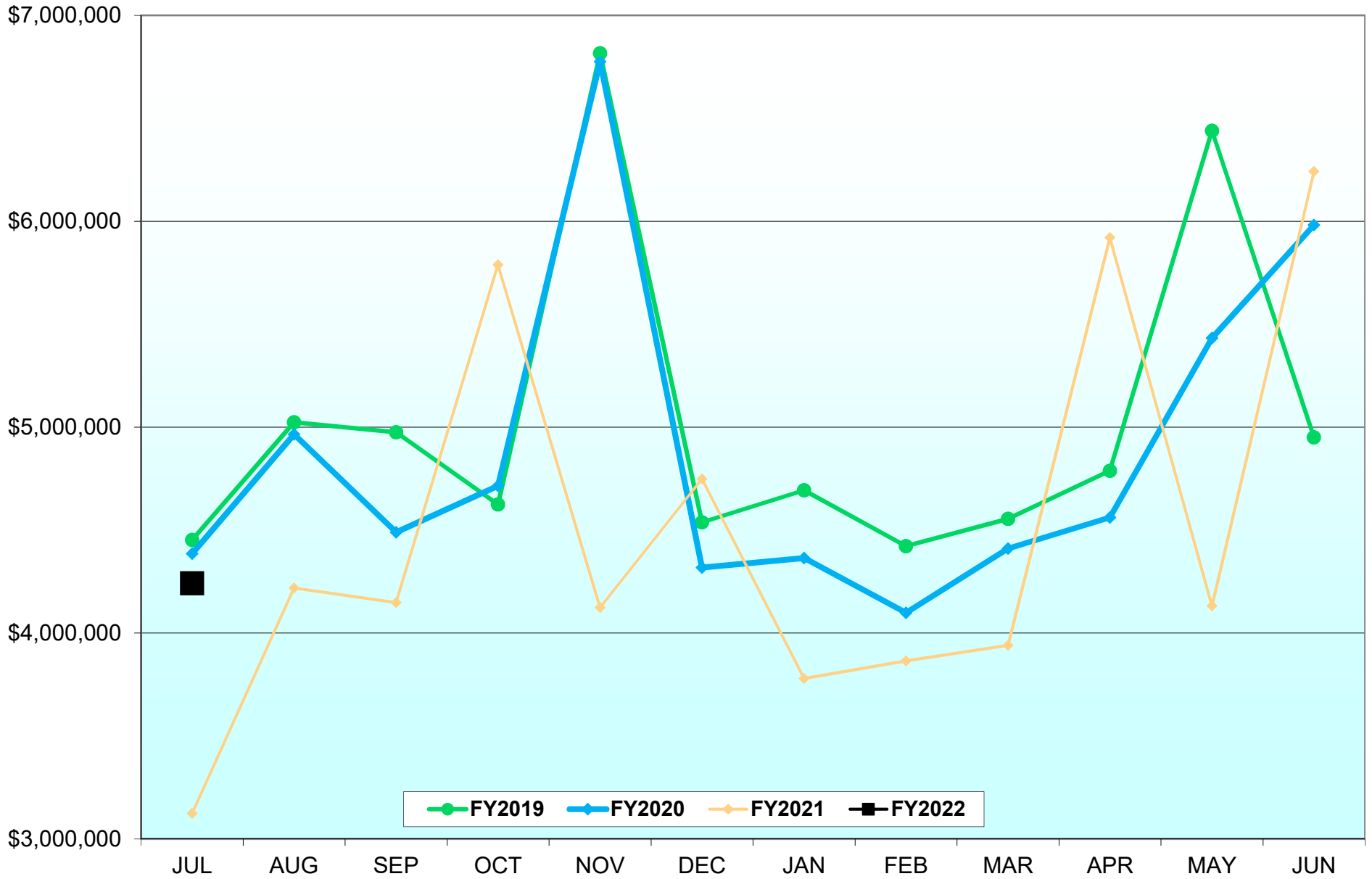
July	Millions
FY2022	\$5.50
FY2021	\$5.02
FY2020	\$5.07
FY2019	\$4.87



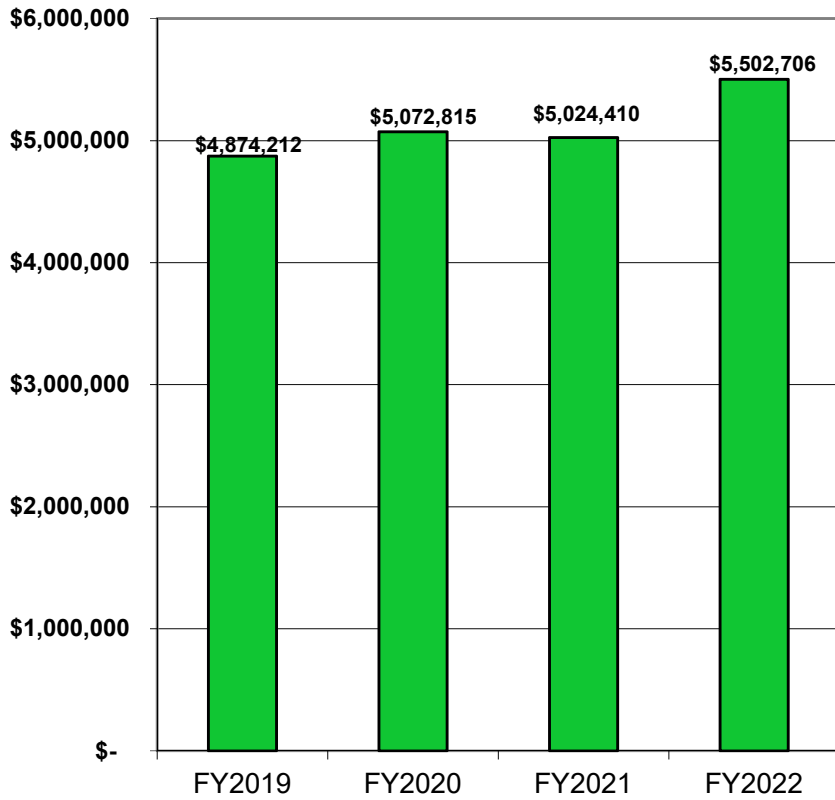
● FY2019
 ◆ FY2020
 ◇ FY2021
 ■ FY2022

General Fund Monthly Expenditures Comparison Past 4 Years

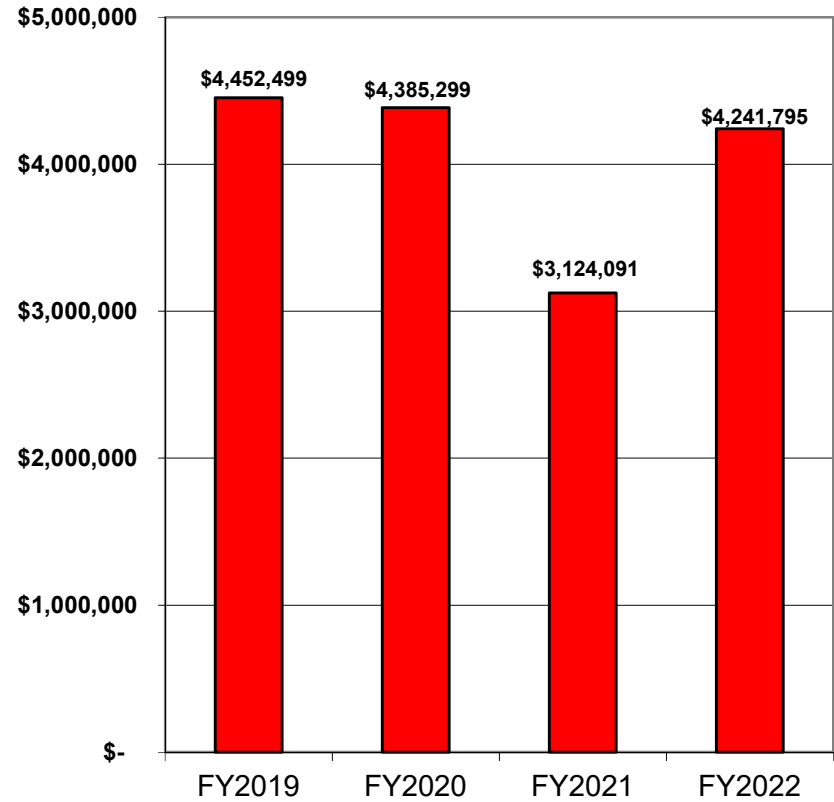
July	Millions
FY2022	\$4.24
FY2021	\$3.12
FY2020	\$4.39
FY2019	\$4.45



General Fund Revenues
Comparison of YTD Revenue
One Month Ending July 31, 2021



General Fund Expenditures
Comparison of YTD Expenditures
One Month Ending July 31, 2021



CITY OF FARMINGTON
7/31/2021

FUND #	FUND NAME	CASH BALANCE 7/31/2021	CASH BALANCE 6/30/2021	CASH BALANCE 5/31/2021	FY2022 EXPENDITURE BUDGET	RESERVES AS A % OF FY2022 BUDGET
101	GENERAL FUND	25,538,540	25,000,580	17,685,053	64,839,486	39.4%
201	GRT-STREETS	4,089,654	3,644,424	3,690,984	11,874,223	34.4%
202	GRT-PARKS/PUBLIC WORKS	1,604,449	1,565,766	1,153,200	2,657,257	60.4%
203	GRT-PUBLIC SAFETY	232,609	226,180	224,984	2,180,443	10.7%
204	COMM TRANS/ECON DIV GRT	521,330	297,930	308,717	1,464,369	35.6%
213	LIBRARY GIFTS AND GRANTS	(10,076)	(10,039)	(10,123)	135,798	(7.4%)
214	PARKS GIFTS AND GRANTS	727,228	398,349	316,857	471,471	154.2%
215	LAKE FARMINGTON	-	-	-	-	-
216	CITY WIDE SENIOR SERVICES	(219,122)	(197,194)	43,585	766,812	(28.6%)
217	MUSEUM GIFTS AND GRANTS	126,083	122,348	115,962	188,000	67.1%
218	CARES ACT	-	-	1,216,941	-	-
221	RED APPLE TRANSIT GRANT	22,414	(124,221)	(241,084)	1,390,159	1.6%
222	GENERAL GOV'T GRANT FUND	(533,714)	(499,294)	(527,140)	954,222	(55.9%)
223	CDBG	(121,405)	(127,968)	(107,870)	679,546	(17.9%)
230	LODGERS TAX	572,944	585,966	668,687	1,113,694	51.4%
231	CONVENTION CENTER FEES	68,577	53,956	52,019	710,988	9.6%
240	STATE POLICE PROTECTION	-	0	4,431	105,900	-
246	REGION II NARCOTICS (Unrestricted)	41,374	(5,190)	18,237	551,360	7.5%
248	COPS PROGRAM	-	-	-	-	-
249	LAW ENFORCE BLOCK GRANT	61,262	64,075	105,642	26,575	230.5%
250	STATE FIRE	(606,596)	(589,746)	(449,544)	930,214	(65.2%)
251	PENALTY ASSESSMENT	11,615	6,281	6,410	155,150	7.5%
401	PUBLIC WORKS GRANTS	1,528,031	1,698,305	1,614,723	1,777,010	86.0%
402	QECB NMFA BANK ACCOUNT (Restricted)	-	-	-	-	-
403	2017/2018 GRT BONDS PROJECTS	535,977	608,998	278,371	-	#DIV/0!
408	GENERAL GOV'T CAPITAL PROJECTS	90,168	649,931	628,872	6,695,169	1.3%
409	AIRPORT GRANTS	97,731	35,750	27,787	13,507,947	0.7%
	SUB-TOTAL (for this page)	\$ 34,379,074	\$ 33,405,187	\$ 26,825,703	\$ 113,175,793	30.4%

CITY OF FARMINGTON
7/31/2021

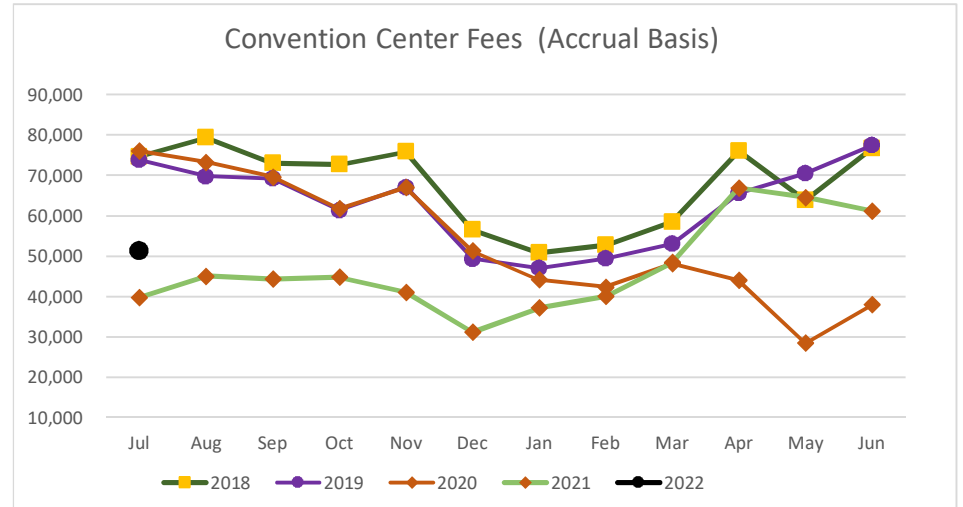
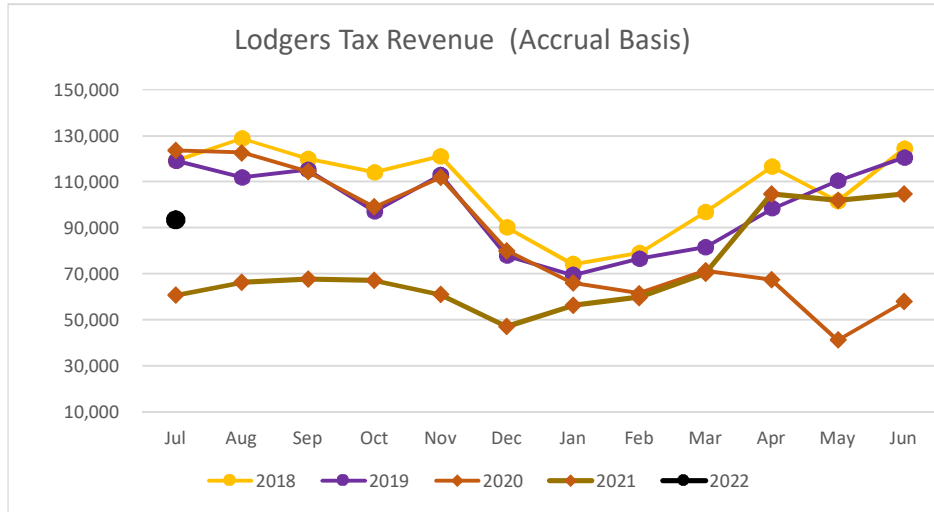
FUND #	FUND NAME	CASH BALANCE 7/31/2021	CASH BALANCE 6/30/2021	CASH BALANCE 5/31/2021	FY2022 EXPENDITURE BUDGET	RESERVES AS A % OF FY2022 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	10,962	10,869	253,254	58	18900.0%
412	PARK DEVELOPMENT FEES	89,212	88,966	172,065	74,994	119.0%
415	CONVENTION CENTER CAPITAL PROJECTS NMFA Civic Center Account (Restricted)	649	649	648	-	#DIV/0!
501	SALES TAX BOND RETIREMENT	320,983	0	25,386	3,978,566	8.1%
601	ELECTRIC ENTERPRISE	64,947,358	63,542,862	64,754,698		
	Restricted Cash	(12,373,498)	(12,474,803)	(12,535,171)		
	Reserved Cash	(25,937,081)	(32,344,049)	(32,316,674)		
	Unrestricted/Unreserved Cash	26,636,779	18,724,009	19,902,853	103,748,324	25.7%
602	WATER ENTERPRISE	15,218,082	15,312,051	14,917,738		
	Restricted Cash	(597,107)	(589,490)	(586,190)		
	Unrestricted Cash	14,620,974	14,722,561	14,331,548	30,613,395	47.8%
603	WASTEWATER ENTERPRISE	12,909,395	12,568,442	12,982,701		
	Restricted Cash	(2,553,137)	(2,351,377)	(4,212,532)		
	Unrestricted Cash	10,356,258	10,217,065	8,770,168	14,834,157	69.8%
604	SANITATION ENTERPRISE	1,938,455	1,962,533	1,833,008	7,014,851	27.6%
701	HEALTH INSURANCE	2,651,313	2,380,544	3,306,685	10,595,932	25.0%
	TOTALS (Unreserved/Unrestricted)	\$ 91,004,660	\$ 81,512,383	\$ 75,421,319	\$ 284,036,070	32.0%

LODGERS TAX (Accrual Basis)

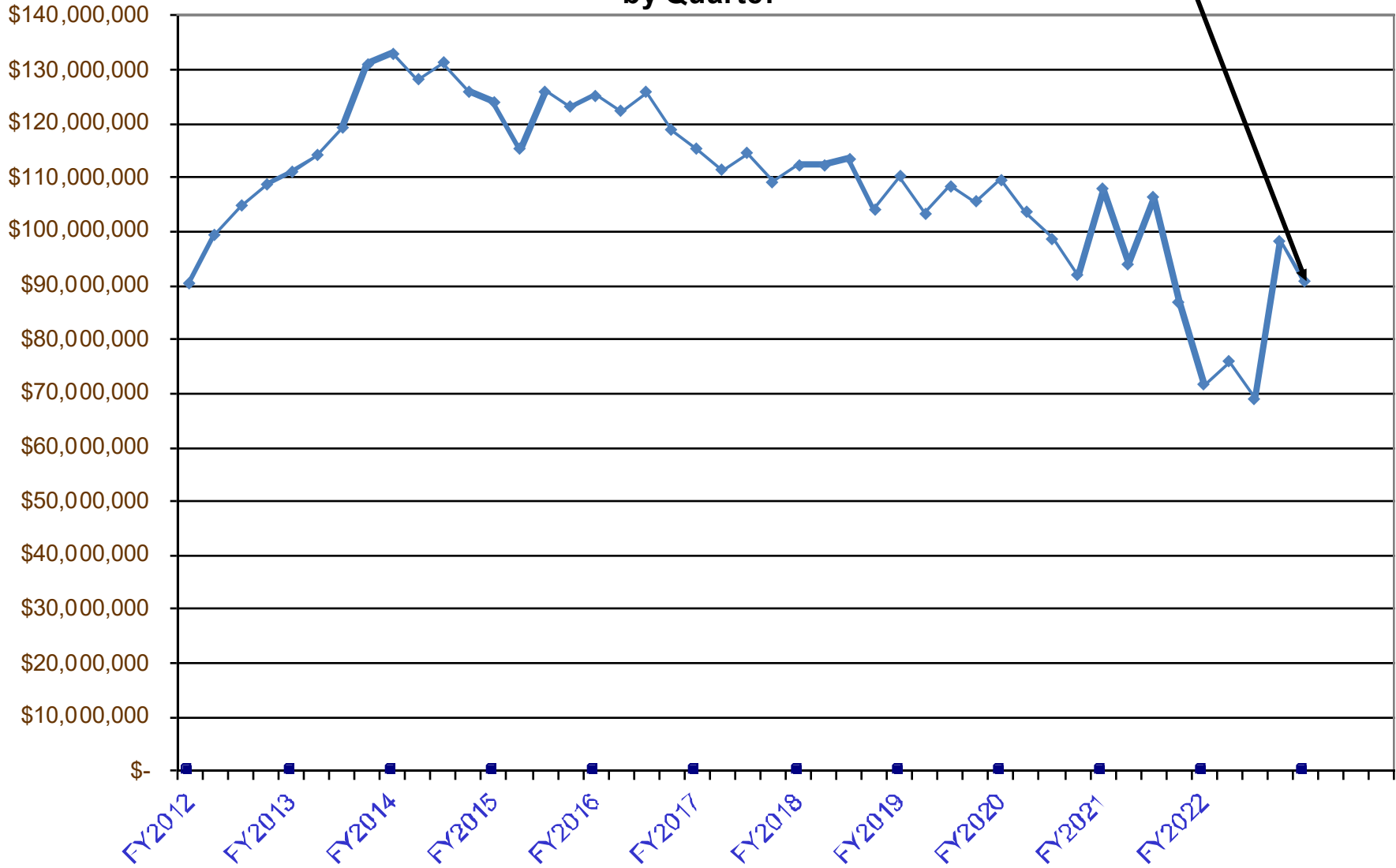
Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2018	119,047	128,742	119,829	113,975	121,038	90,148	74,032	78,845	96,721	116,403	101,542	124,312	119,047	(89.4%)	1,284,634
2019	119,134	111,690	115,017	97,095	112,875	77,676	69,378	76,518	81,498	98,276	110,273	120,502	119,134	0.1%	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	123,649	3.8%	1,015,834
2021	60,544	66,227	67,542	66,944	60,968	46,960	56,226	59,667	70,002	104,732	101,906	104,554	60,544	(51.0%)	866,272
2022	93,246												93,246	54.0%	93,246
% Change FY21 to FY22	54.0%	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(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
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	74,618	(89.7%)	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	73,793	(1.1%)	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	76,018	3.0%	643,210
2021	39,738	44,960	44,228	44,728	41,020	31,109	37,125	39,938	48,348	66,860	64,460	61,155	39,738	(47.7%)	563,666
2022	51,243												51,243	29.0%	51,243
% Change FY21 to FY22	29.0%	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)			



Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON**

7/31/2021

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date
POOLED CASH	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
	08/22/19	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	1.710	09/15/21
	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	1.690	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	CITIZENS BANK	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			73,000,000.00		0.877		
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	285,714.29	RBC	0.625	10/22/24	
04/28/21	100	FHLB	1,000,000.00	RBC	0.625	01/28/25	
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			7,285,714.29		0.540		
05/31/00	100	Money Market	194,823.90	CITIZENS BANK	0.010	06/30/22	
09/30/11	100	Money Market	7,137,996.40	WELLS FARGO	0.010	06/30/22	
04/11/14	100	Money Market	273.40	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			7,336,093.70		0.010		
POOLED CASH Total			90,621,807.99		0.804		
REGION II	10/27/14	246	Money Market	101,121.59	WELLS FARGO	0.010	06/30/22