

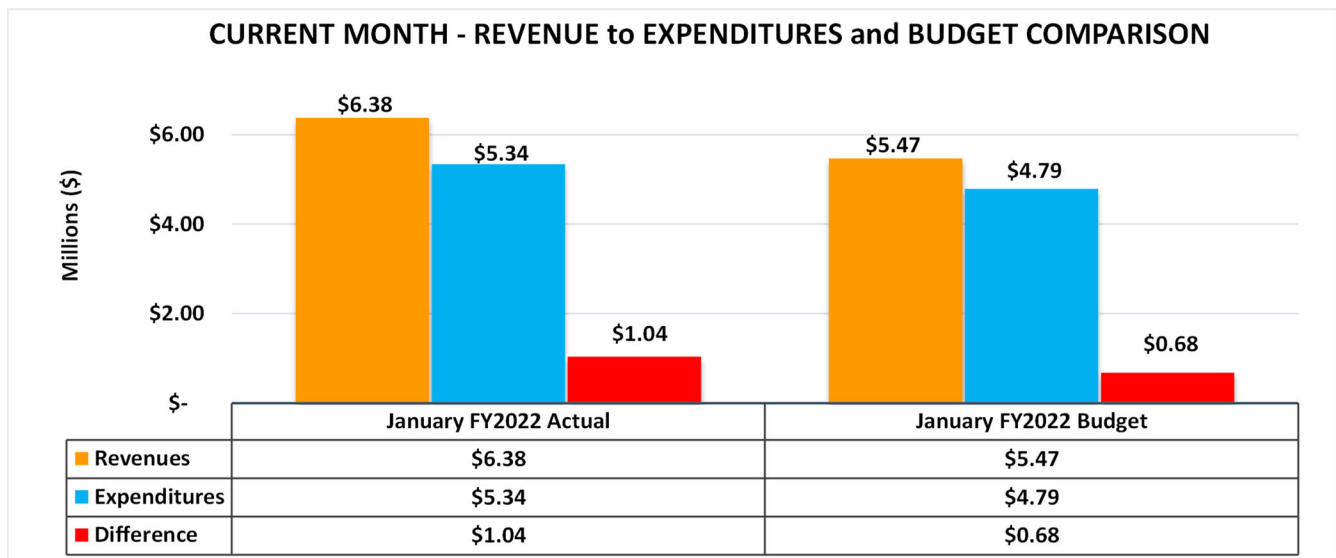
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Cory LeClaire, Financial/Data Specialist
DATE: February 14, 2022
SUBJECT: January FY2022 Monthly Financial Report

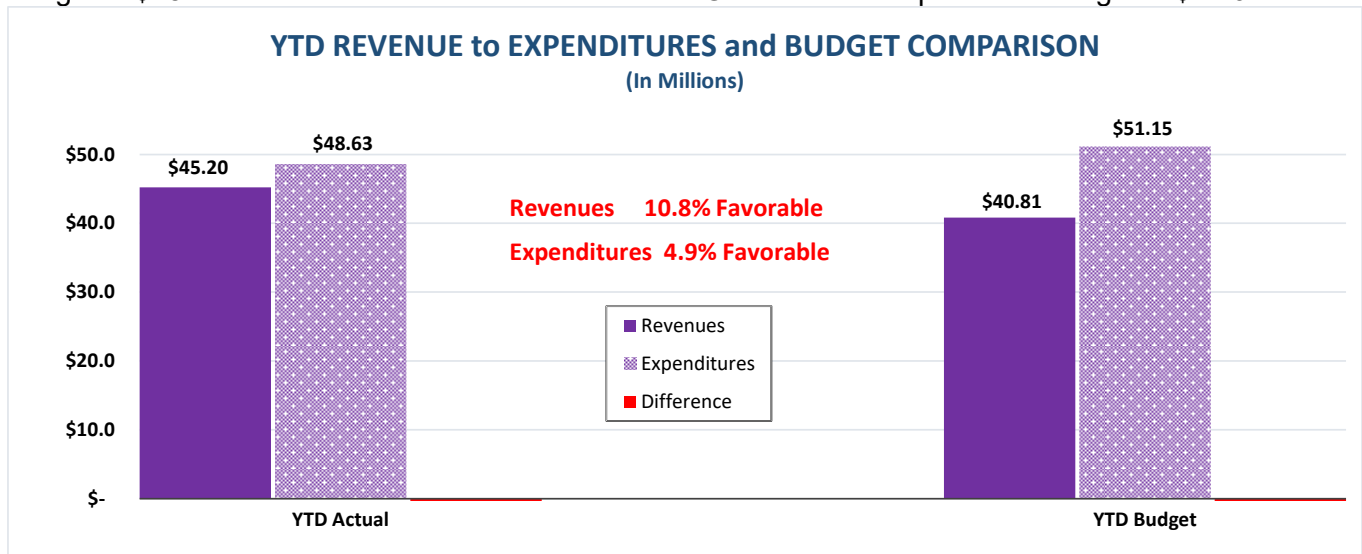
Attached is the Monthly Financial Report for the month ending January 31, 2022, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

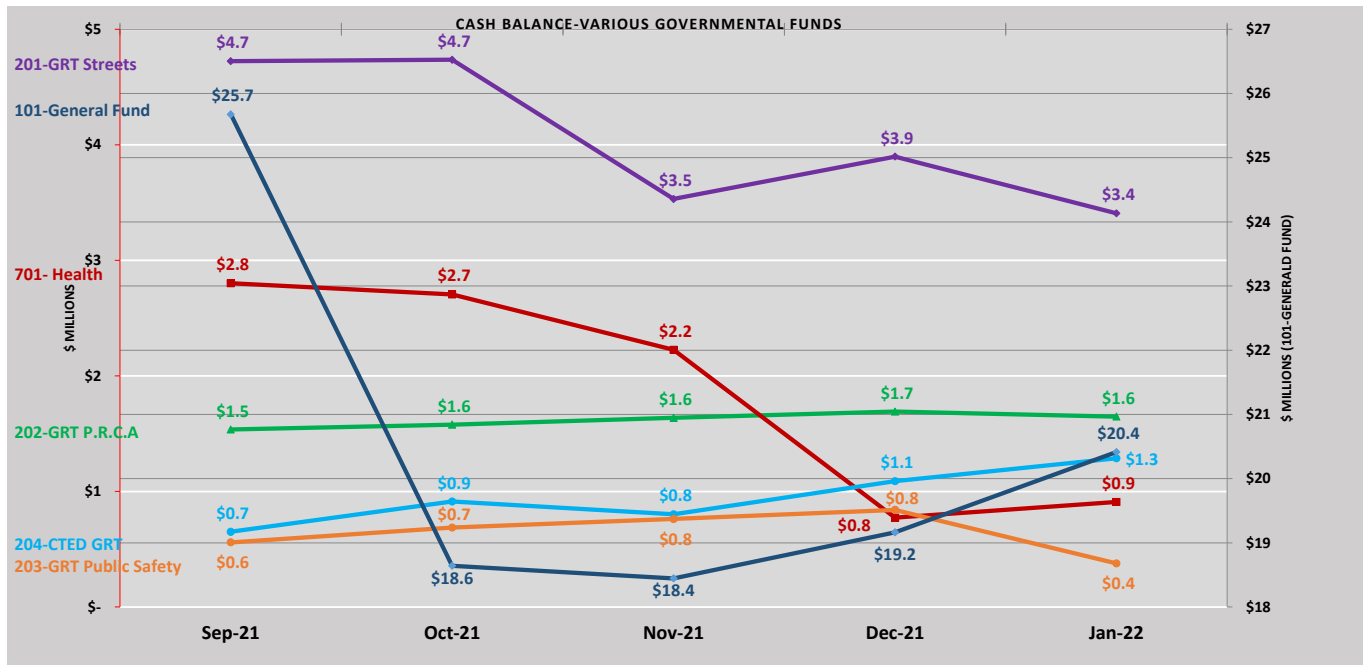
Actual revenues of \$6.38 million are more than budgeted revenue in January by 16.7% or \$913.0 thousand. YTD actual GRT revenue of \$26.34 million is \$2.89 million or 12.3% more than the YTD budget of \$23.45 million. YTD GRT actual revenue has been reduced approximately by \$1.33 million due to the State phase out of hold harmless GRT reimbursements.



For the month of January, actual expenditures of \$5.34 million are more than budget by \$551.8 thousand or 11.5%. General Fund salary surplus YTD is \$3.46 million, which is 7.14% of the FY2022 personnel cost budget of \$48.41 million and 4.44% of the total annual General Fund expenditure budget of \$77.97 million.



Memorandum



The General Fund Cash total of \$20.41 million reflects the cash available as of January 31, 2022 and an increase of \$1.25 million from the December balance of \$19.16 million. The total cash balance represents 26.2% of the FY2022 General Fund expenditure budget of \$77.97 million.

GRT Street Fund 201 - The ending cash balance for January is \$3.41 million, a decrease of \$491.3 thousand from the December balance of \$3.90 million. Revenues received include \$851.7 thousand in GRT, \$55.2 thousand in gasoline taxes, and \$4.2 thousand in paving cuts. The majority of operating expenditures include \$673.0 thousand for major street resurfacing, electric utility payment of \$84.8 thousand, \$26.3 thousand for OMI payment, \$3.8 thousand for road base and concrete, \$7.3 thousand for traffic signal upgrades, and \$4.1 thousand for residential street lights. Capital expenditures include the purchase of a new street sweeper for \$281.8 thousand.

GRT Parks Fund 202 - The ending operating cash balance for January is \$1.65 million, a decrease of \$43.7 thousand from the December balance of \$1.69 million. Revenues received include \$217.2 thousand in GRT. The majority of operating expenditures included \$27.8 thousand in contract labor for various projects, and \$37.2 thousand in maintenance supplies. Construction expenditures include \$153.5 thousand for playground equipment for Jaycee Park Phase II and \$3.0 thousand for the Main Street Complete Streets project.

GRT Public Safety 203 - The ending cash balance for January is \$377.0 thousand, a decrease of \$463.8 thousand from the December balance of \$840.8 thousand. Revenues received include \$200.0 thousand in GRT. The operating expenditures include \$70.3 thousand Transfer to General Fund to cover various Police expenditures and \$45.0 thousand to cover various Fire expenditures. Capital expenditures includes the purchase of Police Interceptors for the Police Department in the amount of \$347.8 thousand and camera system fiber upgrades for the Riverwalk cameras in the amount of \$191.4 thousand.

Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for January is \$1.29 million, an increase of \$197.9 thousand from the December balance of \$1.09 million. Revenue received includes \$393.9 thousand in GRT. The main expenditures from this fund include \$80.7 thousand for the Totah Theater renovations, \$23.6 thousand for Christmas decorations, and \$3.0 thousand for the Piñon Hills irrigation renovation project.

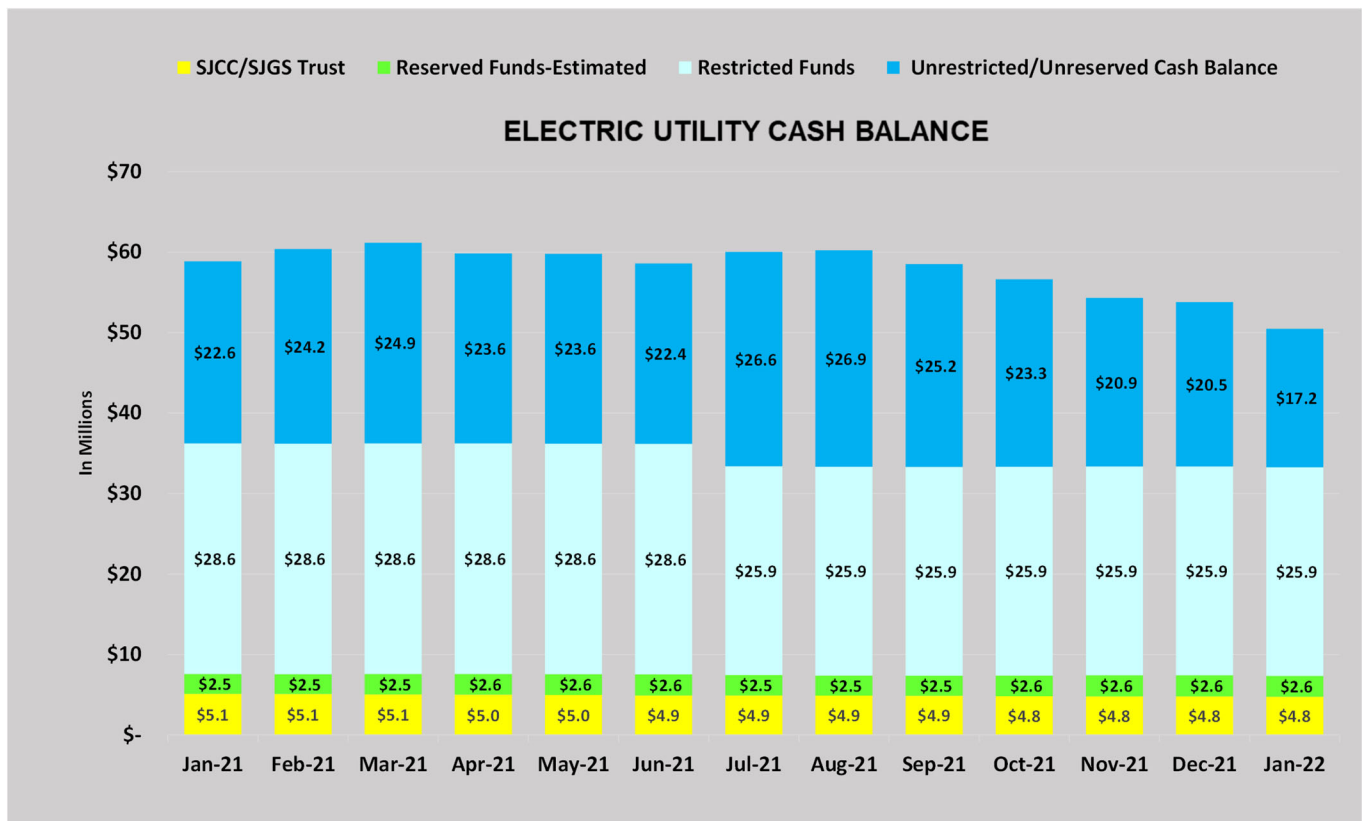
Health Insurance Fund 701 - At the end of January 2022, the Health Fund cash balance was \$908.6 thousand, an increase of \$135.5 thousand from the December balance of \$773.1 thousand. Health insurance premiums of \$694.6 thousand were received in January. For the fund as a whole, with 58.3%

Memorandum

of the year complete, 54.7% of the FY2022 annual revenue budget has been collected while 62.6% of the FY2022 annual expenditure budget has been spent. YTD expenditures exceeded revenues by \$1.58 million. Health insurance claims for the month of January totaled \$658.6 thousand and pharmacy charges totaled \$118.7 thousand.

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 January 31, 2022 was \$17.2 million. Unrestricted/unreserved cash represents 16.6% of the FY2022 Electric Enterprise expenditure budget of \$103.8 million. YTD expenses of \$14.0 million for capital projects are 84.9% of the YTD capital budget of \$16.5 million. For the fund as a whole, with 58.3% of the fiscal year complete, 58.4% of the FY2022 annual revenue budget has been collected while 63.8% 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	100,095
NMED CWSRF Stormwater Loan (201)***		2,000,000	-	83,194
Total	\$	41,642,600	\$ 2,256,299	\$ 1,781,239
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)		6,306,138	297,713	132,077
Total	\$	9,663,054	\$ 541,513	\$ 198,031
FUND 603-Wastewater				
NMED Loan WW Treatment Expansion*****		3,458,849	853,984	21,564
NMED Loan WW Treatment Improvements*****		18,985,858	1,067,474	100,267
Total	\$	22,444,707	\$ 1,921,457	\$ 121,831
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	100,095
NMED CWSRF Stormwater Loan (201)		2,000,000	-	83,194
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		6,147,386	297,713	132,077
NMED Loan WW Treatment Expansion		3,458,849	853,984	21,564
NMED Loan WW Treatment Improvements		18,985,858	1,067,474	100,267
Total	\$	73,591,608	\$ 4,719,269	\$ 2,101,101

	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 (201)	0.5%	8/25/22	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	0.50%	7/1	2029
NMED Loan WW Treatment Improvements	0.50%	6/6	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.

*****The Wastewater Treatment Plant Expansion and Improvements was refinanced

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
January 31, 2022

Budget Basis

	January ACTUAL	January 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	\$ 3,762,235	\$ 3,319,881	\$ 442,354	113.3%	\$ 26,083,676	\$ 23,353,169	\$ 2,730,507	111.7%
OTHER REVENUE	2,027,379	1,520,133	507,246	133.4%	8,104,188	6,390,575	1,713,613	126.8%
REVENUE TRANSFERS	588,775	625,414	(36,639)	94.1%	11,014,463	11,065,273	(50,810)	99.5%
GROSS REVENUE	6,378,389	5,465,428	912,961	116.7%	45,202,326	40,809,017	4,393,309	110.8%
EXPENDITURES	5,339,430	4,787,617	(551,813)	111.5%	48,630,658	51,147,719	2,517,061	95.1%
EXCESS (DEFICIT)	\$ 1,038,959	\$ 677,811	\$ 361,148		\$ (3,428,332)	\$ (10,338,702)	\$ 6,910,370	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 2,319,669	\$ 2,112,211	\$ 207,458	109.8%	\$ 18,058,044	\$ 15,910,279	\$ 2,147,765	113.5%
TOTAL EXPENDITURES	3,427,083	3,251,030	(176,053)	105.4%	18,214,397	16,137,968	(2,076,429)	112.9%
EXCESS (DEFICIT)	\$ (1,107,414)	\$ (1,138,819)	\$ 31,405		\$ (156,353)	\$ (227,689)	\$ 71,336	
Capital Project Funds								
GROSS REVENUE	\$ 324,205	\$ 116,809	\$ 207,396	277.6%	\$ 20,459,114	\$ 20,000,684	\$ 458,430	102.3%
TOTAL EXPENDITURES	1,636,073	1,071,568	(564,505)	152.7%	16,927,475	17,881,044	953,569	94.7%
EXCESS (DEFICIT)	\$ (1,311,868)	\$ (954,759)	\$ (357,109)		\$ 3,531,640	\$ 2,119,640	\$ 1,412,000	
Debt Service Fund								
GROSS REVENUE	\$ 317,489	\$ 328,054	\$ (10,565)	96.8%	\$ 2,264,350	\$ 2,338,305	\$ (73,955)	96.8%
TOTAL EXPENDITURES	23,617	-	(23,617)		1,104,550.67	915,386.00	(189,165)	
EXCESS (DEFICIT)	\$ 293,872	\$ 328,054	\$ (34,182)		\$ 1,159,799	\$ 1,422,919	\$ (263,120)	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 11,263,226	\$ 9,823,062	\$ 1,440,164	114.7%	\$ 59,439,831	\$ 61,785,545	\$ (2,345,714)	96.2%
TOTAL EXPENDITURES	13,107,203	9,357,113	(3,750,090)	140.1%	66,158,357	65,613,231	(545,126)	100.8%
EXCESS (DEFICIT)	\$ (1,843,977)	\$ 465,949	\$ (2,309,926)		\$ (6,718,526)	\$ (3,827,686)	\$ (2,890,840)	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
January 31, 2022

Budget Basis

	January ACTUAL	January BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2022 YTD ACTUAL	FY2022 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,380,827	\$ 1,931,225	\$ (550,398)	71.5%	\$ 13,345,449	\$ 13,575,303	\$ (229,854)	98.3%
TOTAL EXPENDITURES	1,601,185	1,569,343	(31,842)	102.0%	15,273,805	16,585,840	1,312,035	92.1%
EXCESS (DEFICIT)	\$ 2,982,012	\$ 361,882	\$ (582,241)		\$ 28,619,253	\$ 30,161,143	\$ (1,541,890)	
Wastewater								
GROSS REVENUE	\$ 1,035,815	\$ 1,083,394	\$ (47,579)	95.6%	\$ 7,669,635	\$ 7,586,960	\$ 82,675	101.1%
TOTAL EXPENDITURES	644,709	696,046	51,337	92.6%	4,471,392	4,969,776	498,384	90.0%
EXCESS (DEFICIT)	\$ 391,106	\$ 387,348	\$ 3,758		\$ 3,198,243	\$ 2,617,184	\$ 581,059	
Sanitation								
GROSS REVENUE	\$ 647,066	\$ 582,364	\$ 64,702	111.1%	\$ 4,348,231	\$ 4,076,548	\$ 271,683	106.7%
TOTAL EXPENDITURES	608,761	589,682	(19,079)	103.2%	4,240,830	4,067,525	(173,305)	104.3%
EXCESS (DEFICIT)	\$ 38,305	\$ (7,318)	\$ 45,623		\$ 107,401	\$ 9,023	\$ 98,378	
Health Insurance Fund								
GROSS REVENUE	\$ 809,048	\$ 664,157	\$ 144,891	121.8%	\$ 5,056,812	\$ 5,042,978	\$ 13,834	100.3%
TOTAL EXPENDITURES	782,887	1,087,875	304,988	72.0%	6,638,054	6,324,699	(313,355)	105.0%
EXCESS (DEFICIT)	\$ 26,161	\$ (423,718)	\$ 449,879		\$ (1,581,242)	\$ (1,281,721)	\$ (299,521)	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (531,803)	\$ (981,381)			\$ 28,160,215	\$ 30,992,813		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 24,475,733	\$ 22,106,704	\$ 2,369,029	110.7%	\$ 175,843,791	\$ 171,125,619	\$ 4,718,172	102.8%
TOTAL EXPENDITURES	27,170,948	22,410,274	(4,760,674)	121.2%	181,659,517	183,643,188	1,983,671	98.9%
EXCESS (DEFICIT)	\$ (2,695,215)	\$ (303,570)	\$ (2,391,645)		\$ (5,815,726)	\$ (12,517,569)	\$ 6,701,843	

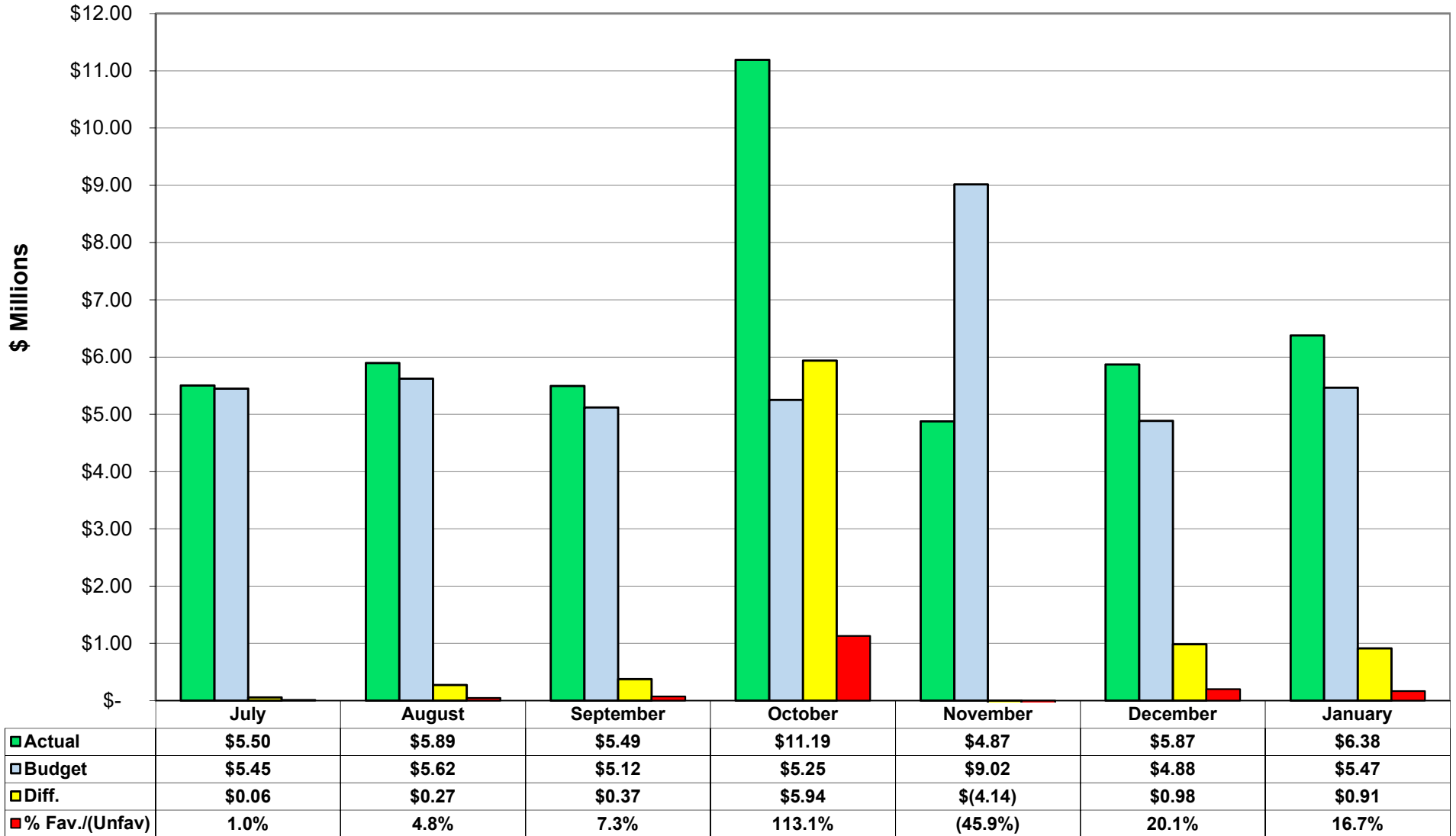
Footnotes:

- * Gross Receipts Tax revenue has been adjusted in the budget to approximate the monthly receipts based upon a calculated historical percentage for each month.
- * General Fund budgeted revenues and expenditures in this report have been adjusted to reflect anticipated timing of actual revenues and expenditures.

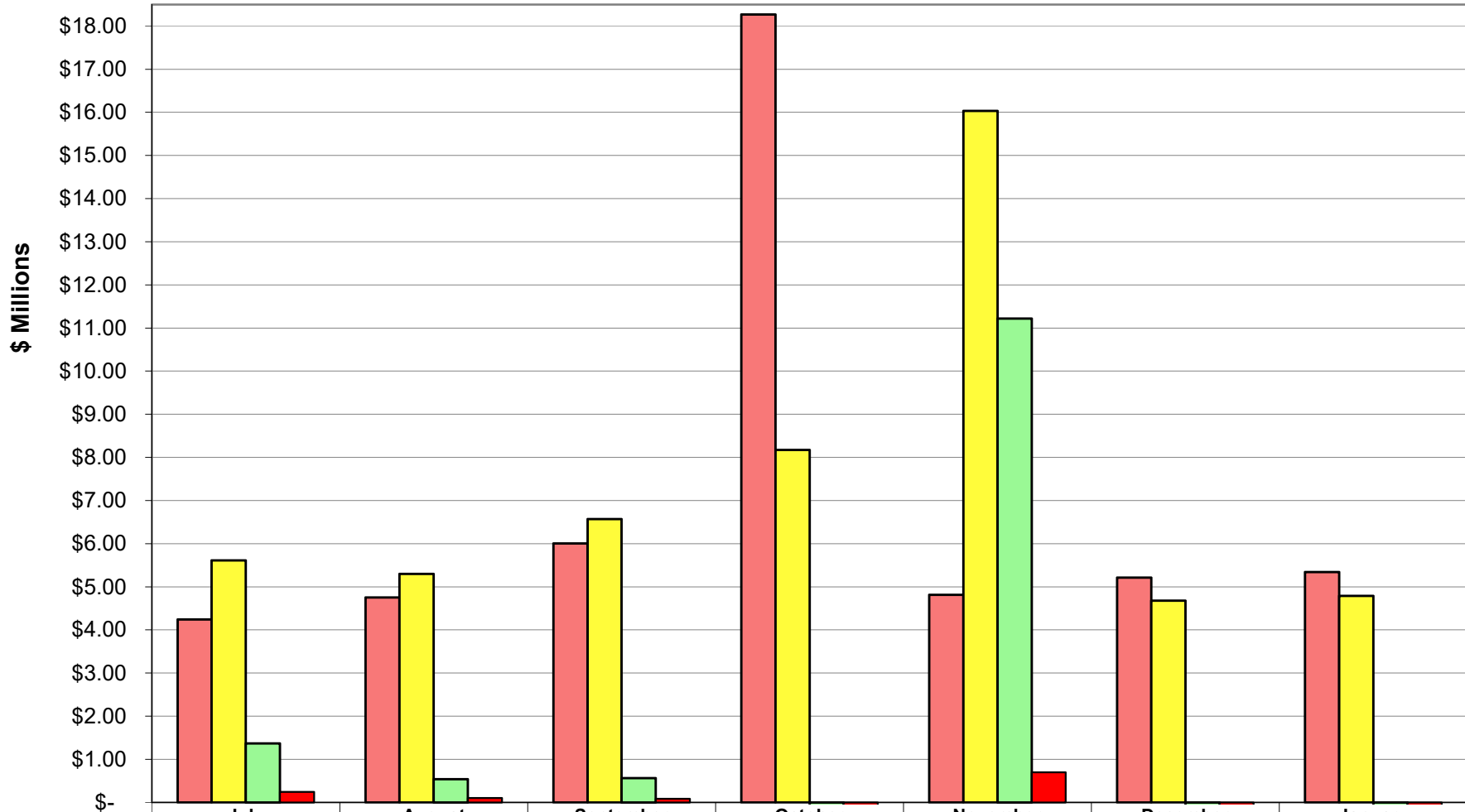
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Seven Months Ending January 31, 2022

Budget Basis									% of year gone by	58.3%
FUND #	FUND NAME	FY2022 REVENUE BUDGET*	FY2022 YTD REVENUES	% COLLECTED	FY2022 EXPENDITURE BUDGET	FY2022 YTD EXPENDITURES	% USED	FY2022 YTD SURPLUS/ (DEFICIT)	CASH BALANCE	
101	General Fund	\$ 64,878,459	\$ 45,202,326	69.7%	\$ 77,966,834	\$ 48,630,658	62.4%	\$ (3,428,332)	\$ 20,414,058	
201	GRT Streets	10,523,937	6,874,146	65.3%	11,874,223	7,116,857	59.9%	(242,710)	3,407,136	
202	GRT Parks & Public Works	2,319,609	1,505,092	64.9%	2,657,257	1,300,493	48.9%	204,599	1,757,543	
203	Public Safety GRT	3,771,388	1,458,537	38.7%	3,892,571	1,522,586	39.1%	(64,049)	376,953	
204	Comm Trans/Econ Divers GRT	4,137,622	2,750,276	66.5%	2,900,414	1,756,144	60.5%	994,132	1,287,197	
213	Library Gifts & Grants	145,837	10,333	7.1%	135,798	42,634	31.4%	(32,302)	(42,341)	
214	Parks/Rec Gifts & Grants	1,261,917	464,189	36.8%	1,485,435	152,852	10.3%	311,337	709,959	
216	City Wide Senior Services	1,146,599	280,285	24.4%	949,405	397,309	41.8%	(117,023)	(230,428)	
217	Museum	206,200	22,584	11.0%	188,000	159,235	84.7%	(136,651)	(14,381)	
221	Red Apple Transit	1,514,380	779,596	51.5%	1,390,159	994,870	71.6%	(215,274)	(485)	
222	General Gov't Grant	1,453,516	576,972	39.7%	954,222	535,470	56.1%	41,502	(101,373)	
223	CDBG	679,546	265,499	39.1%	679,546	595,637	87.7%	(330,138)	(372,943)	
230	Lodgers Tax	1,319,750	945,647	71.7%	1,291,176	738,713	57.2%	206,934	770,004	
231	Convention Center Fees	710,988	514,678	72.4%	710,988	414,743	58.3%	99,935	138,090	
240	State Police Protection Fund	105,900	104,657	98.8%	105,900	5,493.00	5.2%	99,164	99,164	
246	Region II	574,794	305,375	53.1%	569,535	317,712	55.8%	(12,337)	50,415	
249	Law Enforcement Block Grant	15,837	14,899	94.1%	79,912	67,983.62	85.1%	(53,085)	15,385	
250	State Fire Fund	2,249,364	1,149,189	51.1%	930,214	782,814	84.2%	366,376	794,745	
251	Penalty Assessment Fund	155,150	36,090	23.3%	155,150	37,170	24.0%	(1,079)	5,202	
401	Comm. Develop. Grant Projects	768,510	416,790	54.2%	1,777,010	564,013.93	31.7%	(147,224)	1,551,081	
403	2017/2018 GRT Bonds Pojects	-	1,412		608,998	653,254	107.3%	(651,842)	(41,344)	
408	General Gov't Capital Projects	12,694,348	12,698,700	100.0%	12,282,010.00	7,734,168	63.0%	4,964,533	5,654,844	
409	Airport Grants	13,624,109	7,128,005	52.3%	13,624,109	7,320,641	53.7%	(192,635)	(308,787)	
411	Metro Redevelopment Authority	5,810	203,863	3508.8%	58	3	4.3%	203,861	214,729	
412	Park Development Fees	8,600	4,338	50.4%	88,966	19,486.92	21.9%	(15,149)	73,817	
415	Convention Center Capital Projects	-	6,006		649	649.39	100.1%	5,356	6,005	
501	Sales Tax Bond Retirement	3,978,566	2,264,350	56.9%	3,978,566	1,104,550.67	27.8%	1,159,799	1,159,799	
601	Electric Enterprise	101,757,744	59,439,831	58.4%	103,748,324	66,158,357	63.8%	(6,718,526)	17,194,144	
602	Water Enterprise	23,286,063	13,345,449	57.3%	30,613,395	15,273,805	49.9%	(1,928,356)	14,636,884	
603	Wastewater Enterprise	13,004,026	7,669,635	59.0%	14,834,157	4,471,392	30.1%	3,198,243	12,623,155	
604	Sanitation Enterprise	6,988,395	4,348,231	62.2%	7,014,851	4,240,830	60.5%	107,401	2,115,910	
701	Health Insurance	9,241,808	5,056,812	54.7%	10,595,932	6,638,054	62.6%	(1,581,242)	908,620	
TOTALS		\$ 282,528,772	\$ 175,843,791	62.2%	\$ 308,083,764	\$ 181,659,517	59.0%	\$ (5,815,726)	\$ 83,516,748	

General Fund Revenue Actual-to-Budget by Month FY2022

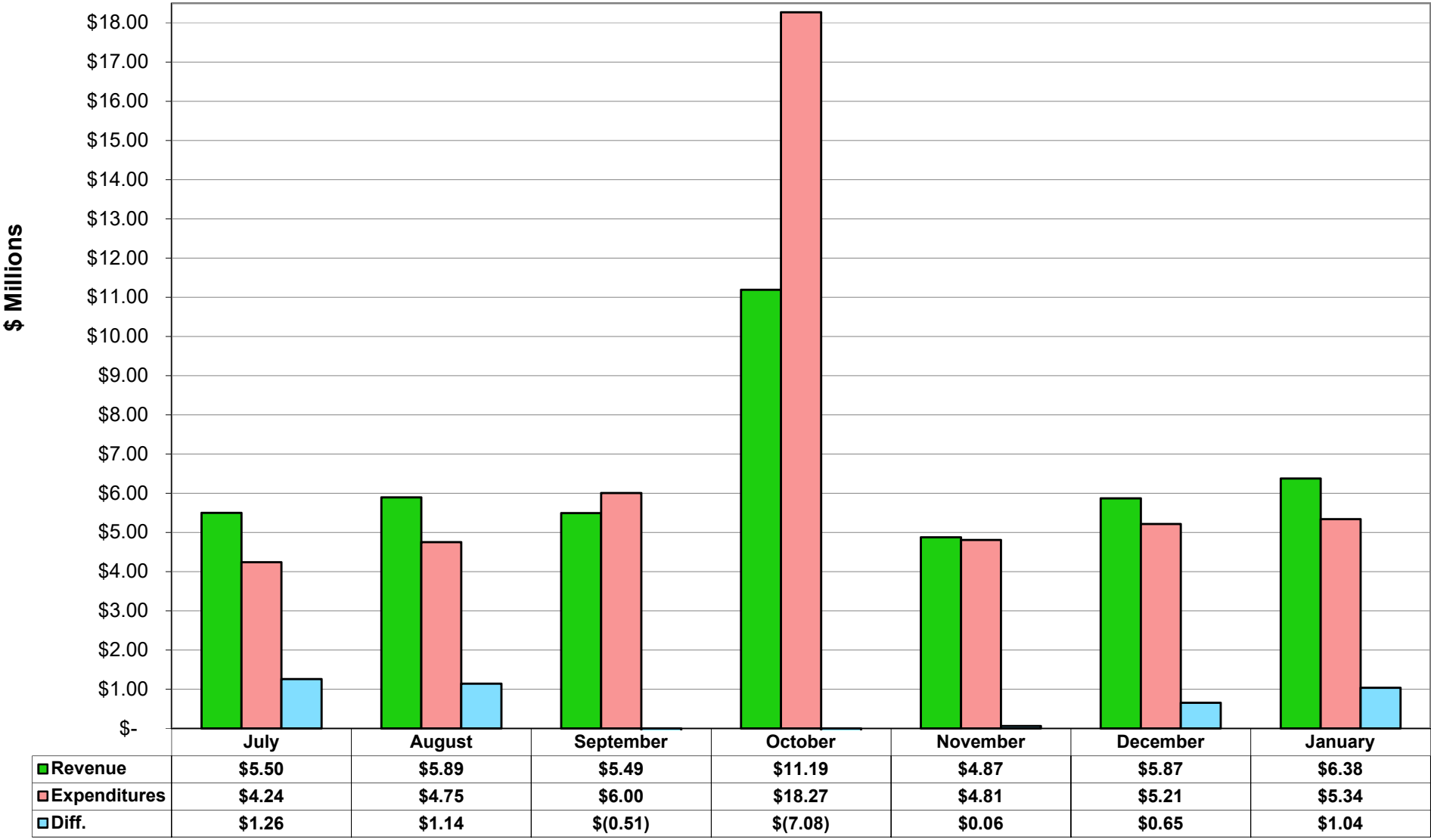


General Fund Expenditures Actual-to-Budget by Month FY2022

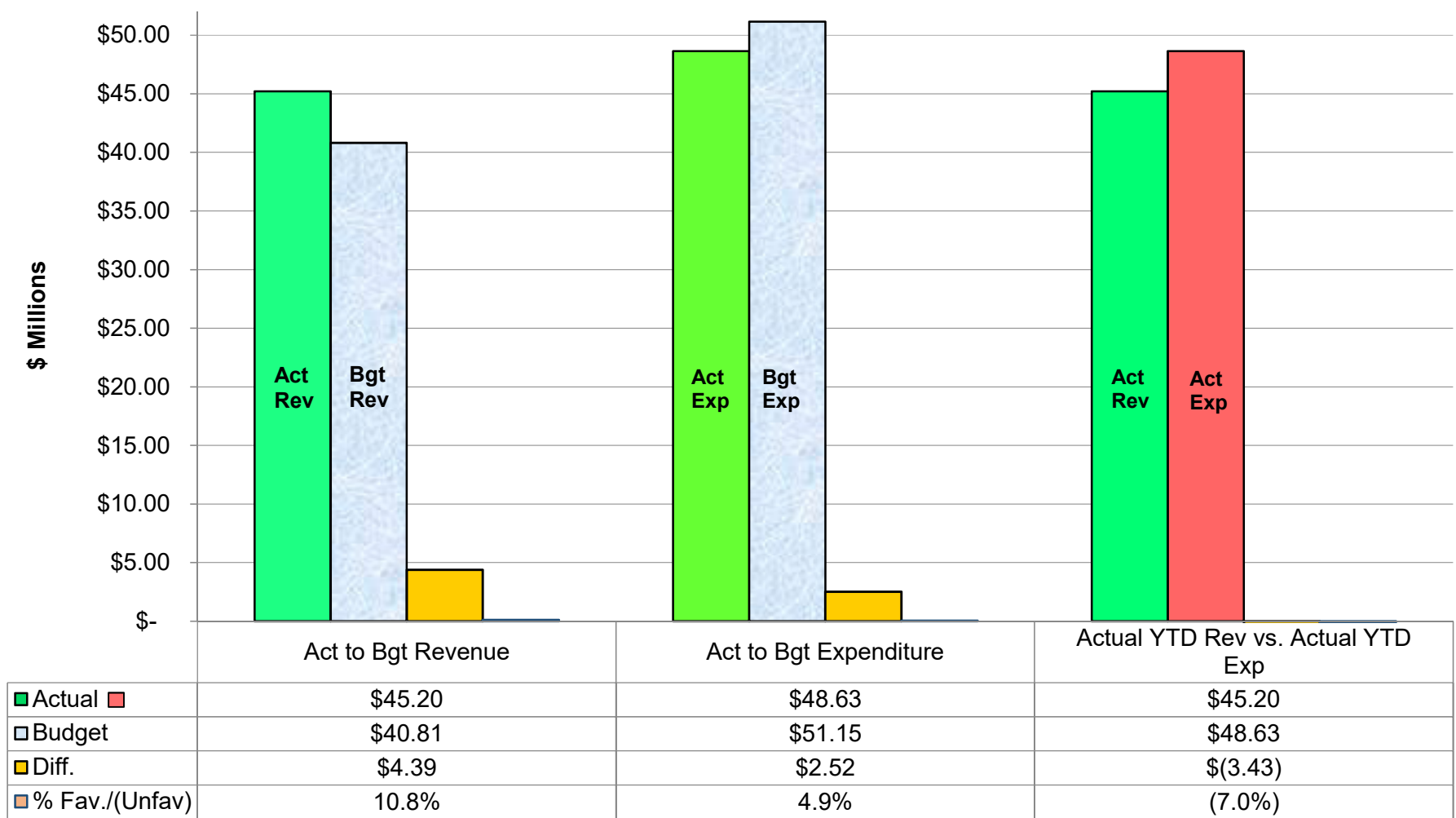


	July	August	September	October	November	December	January
Actual	\$4.24	\$4.75	\$6.00	\$18.27	\$4.81	\$5.21	\$5.34
Budget	\$5.61	\$5.30	\$6.57	\$8.17	\$16.03	\$4.68	\$4.79
Diff.	\$1.37	\$0.54	\$0.57	\$(10.09)	\$11.22	\$(0.54)	\$(0.55)
% Fav./(Unfav)	24.4%	10.2%	8.6%	(123.5%)	70.0%	(11.4%)	(11.5%)

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

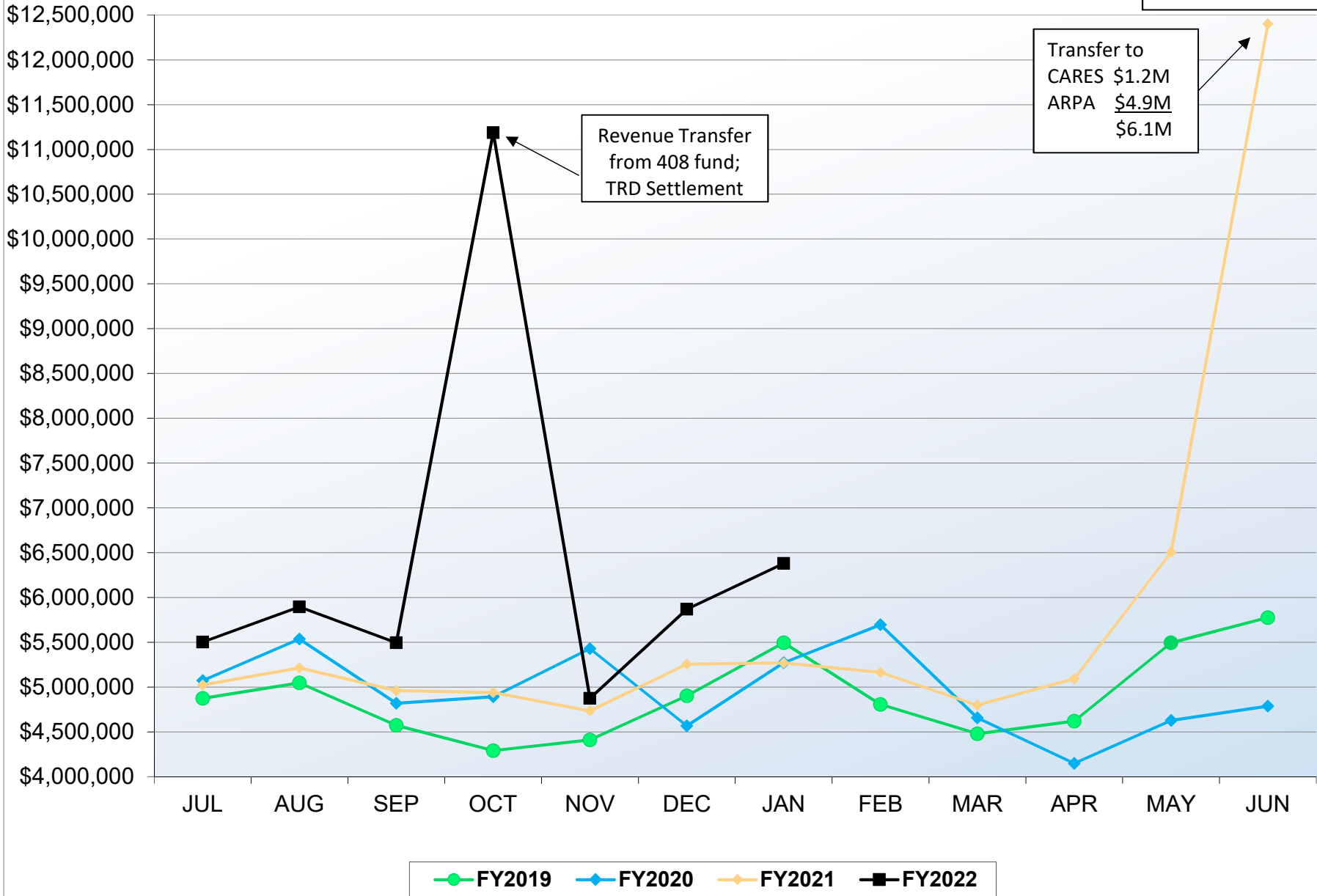


**General Fund
Revenue & Expenditures
FY2022 YTD
Seven Months Ending January 31, 2022**



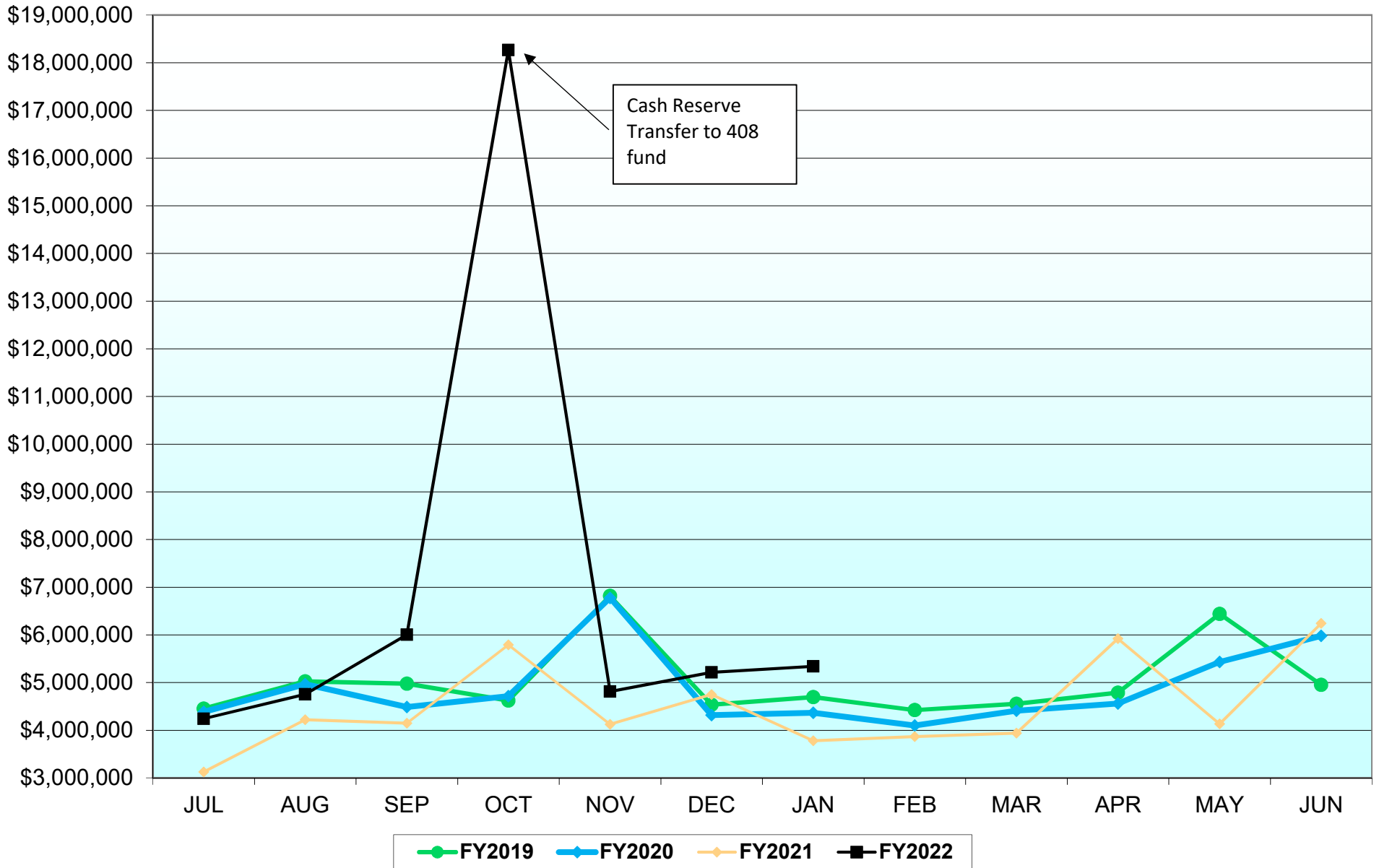
General Fund Monthly Revenue Comparison Past 4 Years

December	Millions
FY2022	\$6.38
FY2021	\$5.27
FY2020	\$5.27
FY2019	\$5.49

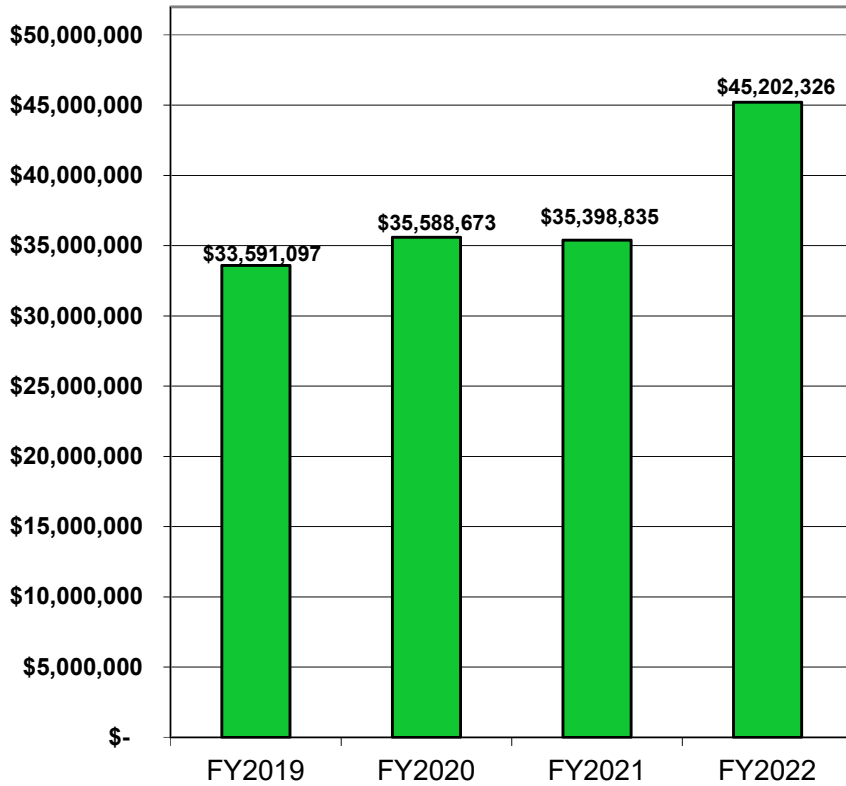


General Fund Monthly Expenditures Comparison Past 4 Years

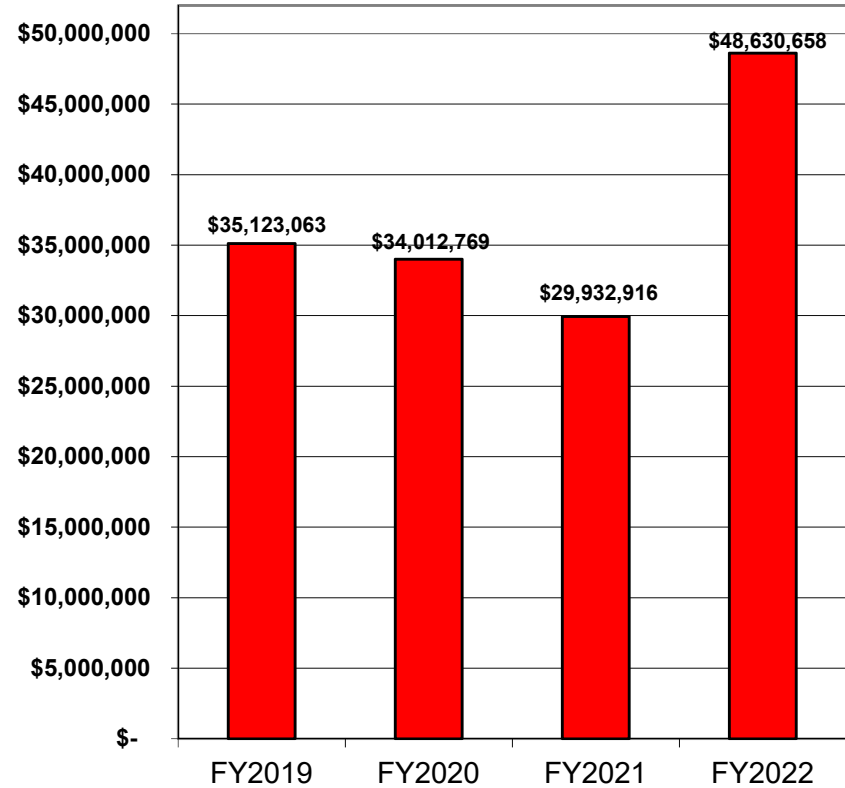
December	Millions
FY2022	\$5.34
FY2021	\$3.78
FY2020	\$4.36
FY2019	\$4.69



General Fund Revenues
Comparison of YTD Revenue
Seven Months Ending January 31, 2022



General Fund Expenditures
Comparison of YTD Expenditures
Seven Months Ending January 31, 2022



CITY OF FARMINGTON

1/31/2022

FUND #	FUND NAME	CASH BALANCE 1/31/2022	CASH BALANCE 12/31/2021	CASH BALANCE 11/30/2021	FY2022 EXPENDITURE BUDGET	RESERVES AS A % OF FY2022 BUDGET
101	GENERAL FUND	20,414,058	19,162,997	18,446,022	77,966,834	26.2%
201	GRT-STREETS	3,407,136	3,898,401	3,531,157	11,874,223	28.7%
202	GRT-PARKS/PUBLIC WORKS	1,757,543	1,793,868	1,731,491		
	Restricted Cash	(109,532)	(102,122)	(94,716)		
	Unrestricted Cash	1,648,012	1,691,745	1,636,776	2,657,257	62.0%
203	GRT-PUBLIC SAFETY	376,953	840,741	761,611	3,892,571	9.7%
204	COMM TRANS/ECON DIV GRT	1,287,197	1,089,281	802,731	2,900,414	44.4%
213	LIBRARY GIFTS AND GRANTS	(42,341)	(51,414)	(32,191)	135,798	(31.2%)
214	PARKS GIFTS AND GRANTS	709,959	704,229	704,818	1,485,435	47.8%
216	CITY WIDE SENIOR SERVICES	(230,428)	(185,294)	(262,013)	949,405	(24.3%)
217	MUSEUM GIFTS AND GRANTS	(14,381)	24,194	41,577	188,000	(7.6%)
221	RED APPLE TRANSIT GRANT	(485)	32,964	17,986	1,390,159	(0.0%)
222	GENERAL GOV'T GRANT FUND	(101,373)	(80,147)	(57,337)	954,222	(10.6%)
223	CDBG	(372,943)	(378,577)	(170,334)	679,546	(54.9%)
230	LODGERS TAX	770,004	706,562	687,794	1,291,176	59.6%
231	CONVENTION CENTER FEES	138,090	123,288	118,330	710,988	19.4%
240	STATE POLICE PROTECTION	99,164	99,111	99,071	105,900	93.6%
246	REGION II NARCOTICS (Unrestricted)	50,415	(30,347)	(52,629)	569,535	8.9%
249	LAW ENFORCE BLOCK GRANT	15,385	30,323	38,573	79,912	19.3%
250	STATE FIRE	794,745	857,610	961,972	930,214	85.4%
251	PENALTY ASSESSMENT	5,202	10,708	6,326	155,150	3.4%
401	PUBLIC WORKS GRANTS	1,551,081	1,487,053	1,614,538	1,777,010	87.3%
403	2017/2018 GRT BONDS PROJECTS	(41,344)	330,920	330,787	608,998	(6.8%)
408	GENERAL GOV'T CAPITAL PROJECTS	5,654,844	5,878,170	6,295,102	12,282,010	46.0%
409	AIRPORT GRANTS	(308,787)	(5,447,733)	(5,110,869)	13,624,109	(2.3%)
	SUB-TOTAL (for this page)	\$ 34,583,686	\$ 29,560,897	\$ 30,504,512	\$ 137,208,866	25.2%

CITY OF FARMINGTON
1/31/2022

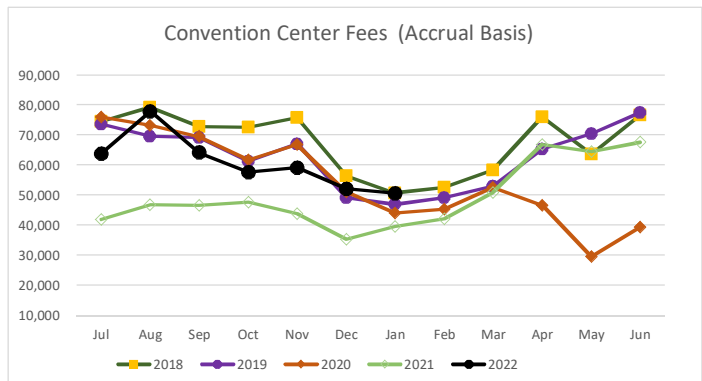
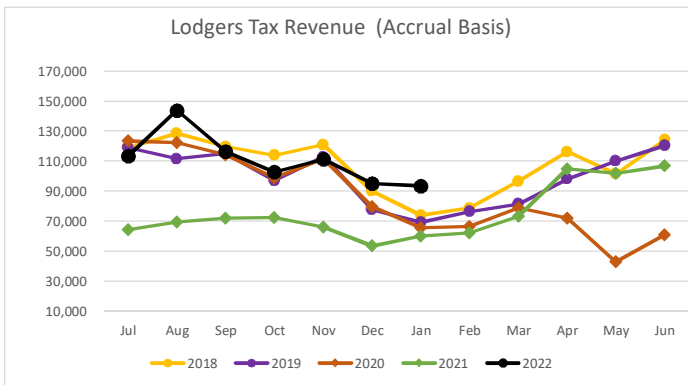
FUND #	FUND NAME	CASH BALANCE 1/31/2022	CASH BALANCE 12/31/2021	CASH BALANCE 11/30/2021	FY2022 EXPENDITURE BUDGET	RESERVES AS A % OF FY2022 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	214,729	11,149	11,140	58	370223.1%
412	PARK DEVELOPMENT FEES	73,817	73,198	74,196	88,966	83.0%
415	CONVENTION CENTER CAPITAL PROJECTS	6,005	4,002	-	649	925.2%
501	SALES TAX BOND RETIREMENT	1,159,799	865,927	620,819	3,978,566	29.2%
601	ELECTRIC ENTERPRISE	55,223,036	58,615,833	59,124,306		
	Restricted Cash	(12,091,811)	(12,218,589)	(12,239,695)		
	Reserved Cash	(25,937,081)	(25,937,081)	(25,937,081)		
	Unrestricted/Unreserved Cash	17,194,144	20,460,163	20,947,530	103,748,324	16.6%
602	WATER ENTERPRISE	14,822,574	15,904,801	16,085,810		
	Restricted Cash	(185,691)	(185,691)	(185,691)		
	Unrestricted Cash	14,636,884	15,719,111	15,900,119	30,613,395	47.8%
603	WASTEWATER ENTERPRISE	16,386,856	15,646,024	14,970,414		
	Restricted Cash	(3,763,701)	(3,561,941)	(3,360,180)		
	Unrestricted Cash	12,623,155	12,084,084	11,610,234	14,834,157	85.1%
604	SANITATION ENTERPRISE	2,115,910	2,104,016	2,054,978	7,014,851	30.2%
701	HEALTH INSURANCE	908,620	773,140	2,225,900	10,595,932	8.6%
	TOTALS (Unreserved/Unrestricted)	\$ 83,516,748	\$ 81,655,687	\$ 83,949,431	\$ 308,083,764	27.1%

LODGERS TAX (Accrual Basis)

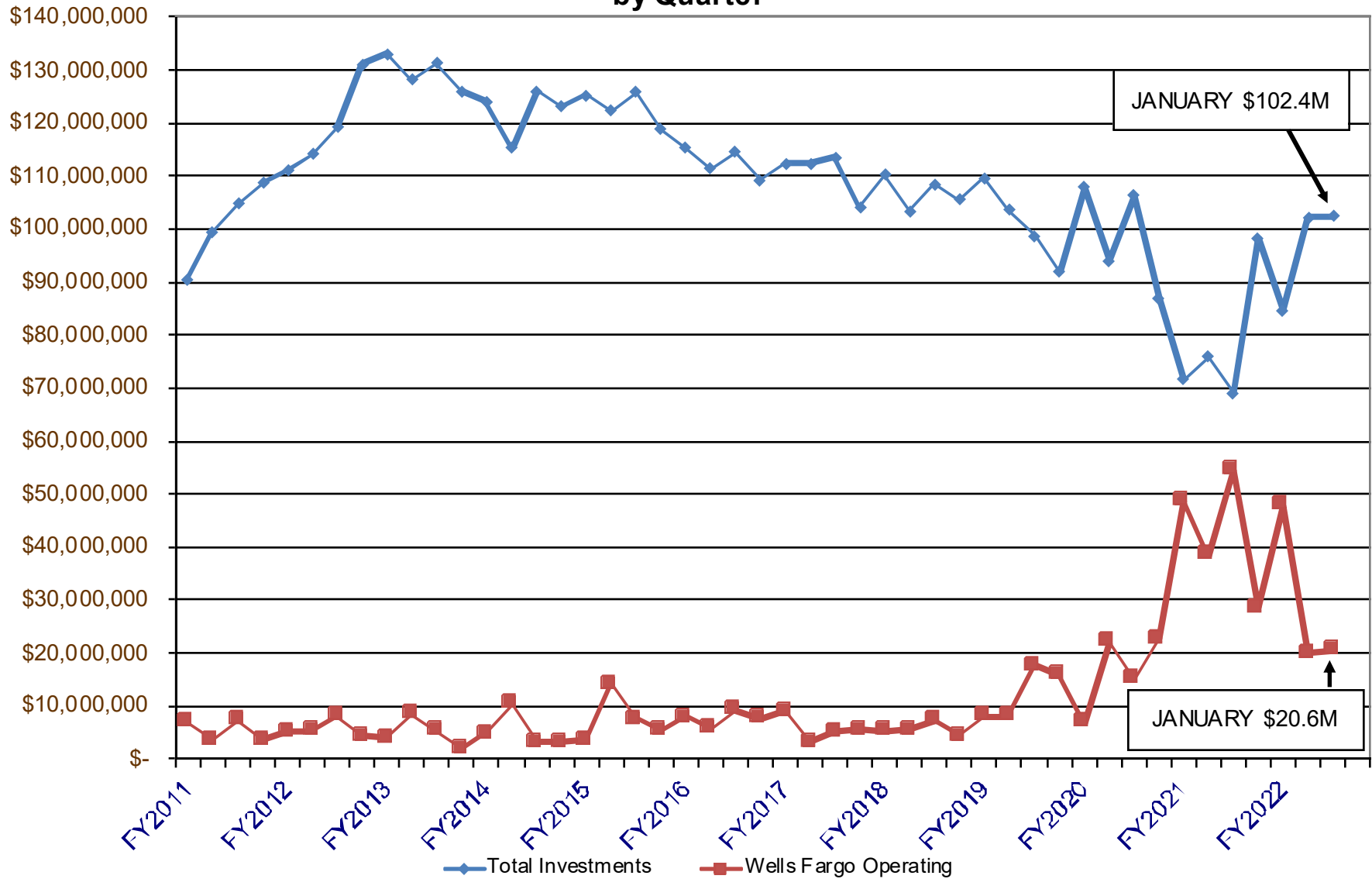
Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2018	119,047	128,742	119,829	113,975	121,038	90,148	74,032	78,845	96,721	116,403	101,542	124,312	766,811	(31.9%)	1,284,634
2019	119,134	111,690	115,017	97,095	112,875	77,676	69,378	76,518	81,498	98,276	110,273	120,502	702,865	(8.3%)	1,189,933
2020	123,649	122,559	114,309	99,014	111,761	79,948	65,881	66,564	78,810	71,924	42,894	60,784	717,119	2.0%	1,038,095
2021	64,572	69,670	71,960	72,420	66,021	53,539	60,093	62,370	73,470	104,869	101,987	107,017	458,275	(36.1%)	907,988
2022	113,377	143,977	116,337	103,020	111,418	95,058	93,496						776,684	69.5%	776,684
% Change FY2021 to FY2022															
	75.6%	106.7%	61.7%	42.3%	68.8%	77.5%	55.6%								

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	482,491	(33.5%)	809,933
2019	73,793	69,705	69,185	61,305	66,998	49,233	46,995	49,318	52,955	65,486	70,435	77,456	437,214	(9.4%)	752,863
2020	76,018	73,198	69,543	61,740	66,903	51,238	44,065	45,478	52,683	46,590	29,560	39,408	442,703	1.3%	656,420
2021	42,058	46,968	46,703	47,758	43,820	35,414	39,745	42,185	50,865	66,860	64,460	67,657	302,464	(31.7%)	594,491
2022	63,928	77,928	64,221	57,758	59,135	52,175	50,695						425,839	40.8%	425,839
% Change FY2021 to FY2022															
	52.0%	65.9%	37.5%	20.9%	34.9%	47.3%	27.6%								



Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
1/31/2022**

	<i>Purchase Date</i>	<i>Fund Number</i>	<i>Security Type</i>	<i>Beginning Par Val/Shares</i>	<i>Coupon Rate</i>	<i>Maturity Date</i>
100-POOLED CASH	08/22/2019	100	Certificate of Deposit	1,000,000.00	1.600	06/25/2022
	12/13/2019	100	Certificate of Deposit	1,000,000.00	1.750	02/10/2022
	01/09/2020	100	Certificate of Deposit	1,000,000.00	1.710	06/05/2022
	01/09/2020	100	Certificate of Deposit	1,000,000.00	1.710	12/05/2022
	01/16/2020	100	Certificate of Deposit	250,000.00	1.850	01/17/2023
	01/17/2020	100	Certificate of Deposit	250,000.00	1.900	01/17/2023
	01/17/2020	100	Certificate of Deposit	250,000.00	1.900	01/17/2023
	01/30/2020	100	Certificate of Deposit	1,000,000.00	1.680	11/30/2022
	01/30/2020	100	Certificate of Deposit	1,000,000.00	1.690	12/15/2022
	01/30/2020	100	Certificate of Deposit	1,000,000.00	1.680	10/05/2022
	01/30/2020	100	Certificate of Deposit	1,000,000.00	1.670	09/01/2022
	01/30/2020	100	Certificate of Deposit	1,000,000.00	1.640	06/15/2022
	01/30/2020	100	Certificate of Deposit	1,000,000.00	1.630	05/05/2022
	01/30/2020	100	Certificate of Deposit	1,000,000.00	1.610	02/20/2022
	02/28/2020	100	Certificate of Deposit	250,000.00	1.600	02/28/2022
	02/28/2020	100	Certificate of Deposit	250,000.00	1.700	02/28/2022
	03/04/2020	100	Certificate of Deposit	250,000.00	1.600	03/04/2022
	03/05/2020	100	Certificate of Deposit	250,000.00	1.600	03/07/2022
	03/20/2020	100	Certificate of Deposit	250,000.00	1.400	03/21/2022
	10/26/2020	100	Certificate of Deposit	1,000,000.00	0.390	03/01/2023
	10/26/2020	100	Certificate of Deposit	1,000,000.00	0.350	11/05/2022
	10/26/2020	100	Certificate of Deposit	1,000,000.00	0.360	12/30/2022
	10/26/2020	100	Certificate of Deposit	1,000,000.00	0.360	01/05/2023
	10/26/2020	100	Certificate of Deposit	1,000,000.00	0.370	02/01/2023
	10/27/2020	100	Certificate of Deposit	1,000,000.00	0.300	04/25/2022
	10/27/2020	100	Certificate of Deposit	1,000,000.00	0.310	07/25/2022
	10/27/2020	100	Certificate of Deposit	1,000,000.00	0.320	08/25/2022
	10/27/2020	100	Certificate of Deposit	1,000,000.00	0.350	10/20/2022
	10/27/2020	100	Certificate of Deposit	1,000,000.00	0.340	09/20/2022
	10/28/2020	100	Certificate of Deposit	1,000,000.00	0.320	08/15/2022
	10/28/2020	100	Certificate of Deposit	1,000,000.00	0.300	04/15/2022
	10/28/2020	100	Certificate of Deposit	1,000,000.00	0.310	07/15/2022
	04/05/2021	100	Certificate of Deposit	1,000,000.00	0.150	05/15/2022
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.270	02/15/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.270	03/15/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.300	04/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.300	04/15/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.300	05/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.300	06/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.340	07/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.340	08/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.340	09/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.400	10/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.400	11/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.400	12/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.450	01/01/2024
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.450	02/01/2024
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.450	03/01/2024
	04/26/2021	100	Certificate of Deposit	1,000,000.00	0.320	07/15/2023
	04/26/2021	100	Certificate of Deposit	1,000,000.00	0.320	08/15/2023
	04/26/2021	100	Certificate of Deposit	1,000,000.00	0.320	09/15/2023
	04/26/2021	100	Certificate of Deposit	1,000,000.00	0.410	04/15/2024
	04/26/2021	100	Certificate of Deposit	1,000,000.00	0.420	05/15/2024
	04/26/2021	100	Certificate of Deposit	1,000,000.00	0.430	06/05/2024
	04/26/2021	100	Certificate of Deposit	1,000,000.00	0.430	06/15/2024
	04/26/2021	100	Certificate of Deposit	1,000,000.00	0.430	06/22/2024
	04/26/2021	100	Certificate of Deposit	1,000,000.00	0.430	06/28/2024
	05/19/2021	100	Certificate of Deposit	1,000,000.00	0.230	06/15/2023
	05/19/2021	100	Certificate of Deposit	1,000,000.00	0.270	11/15/2023
	05/20/2021	100	Certificate of Deposit	1,000,000.00	0.300	12/15/2023
	05/20/2021	100	Certificate of Deposit	1,000,000.00	0.420	08/15/2024
	05/20/2021	100	Certificate of Deposit	1,000,000.00	0.450	12/01/2024
	05/20/2021	100	Certificate of Deposit	1,000,000.00	0.450	12/15/2024
	10/01/2021	100	Certificate of Deposit	1,000,000.00	0.400	12/10/2023

10/01/2021	100	Certificate of Deposit	1,000,000.00	0.380	10/15/2023	
10/01/2021	100	Certificate of Deposit	1,000,000.00	0.350	06/25/2023	
10/01/2021	100	Certificate of Deposit	1,000,000.00	0.300	05/15/2023	
10/01/2021	100	Certificate of Deposit	1,000,000.00	0.150	12/20/2022	
10/01/2021	100	Certificate of Deposit	1,000,000.00	0.100	06/10/2022	
10/20/2021	100	Certificate of Deposit	1,000,000.00	0.450	12/20/2023	
10/20/2021	100	Certificate of Deposit	1,000,000.00	0.070	01/25/2023	
10/20/2021	100	Certificate of Deposit	1,000,000.00	0.050	06/20/2022	
10/01/2021	100	Certificate of Deposit	1,000,000.00	0.480	04/01/2024	
10/01/2021	100	Certificate of Deposit	1,000,000.00	0.460	03/15/2024	
10/01/2021	100	Certificate of Deposit	1,000,000.00	0.440	02/15/2024	
10/01/2021	100	Certificate of Deposit	1,000,000.00	0.420	01/15/2024	
10/20/2021	100	Certificate of Deposit	1,000,000.00	0.510	06/01/2024	
10/01/2021	100	Certificate of Deposit	250,000.00	0.650	08/26/2024	
10/01/2021	100	Certificate of Deposit	250,000.00	0.500	03/25/2024	
10/08/2021	100	Certificate of Deposit	250,000.00	0.550	07/05/2024	
10/21/2021	100	Certificate of Deposit	250,000.00	0.350	06/17/2024	
10/21/2021	100	Certificate of Deposit	250,000.00	0.700	08/12/2024	
10/28/2021	100	Certificate of Deposit	250,000.00	0.750	10/28/2024	
12/23/2021	100	Certificate of Deposit	250,000.00	0.900	12/23/2024	
12/22/2021	100	Certificate of Deposit	250,000.00	1.000	12/16/2024	
12/29/2021	100	Certificate of Deposit	250,000.00	1.000	12/30/2024	
12/29/2021	100	Certificate of Deposit	250,000.00	1.000	12/30/2024	
Certificate of Deposit Total			73,500,000.00	0.594		
07/11/2019	100	Federal Agric Mtg Corp	1,000,000.00	2.350	06/01/2022	
Federal Agric Mtg Corp Total			1,000,000.00	2.350		
07/12/2019	100	Federal Farm Credit Bank	1,000,000.00	1.850	03/14/2022	
04/28/2021	100	Federal Farm Credit Bank	1,000,000.00	0.720	04/28/2025	
10/20/2021	100	Federal Farm Credit Bank	1,000,000.00	0.200	06/26/2023	
10/20/2021	100	Federal Farm Credit Bank	1,000,000.00	0.470	08/19/2024	
Federal Farm Credit Bank Total			4,000,000.00	0.811		
04/22/2021	100	FHLB	1,000,000.00	0.500	07/22/2024	
04/15/2021	100	FHLB	1,000,000.00	0.570	10/15/2024	
04/22/2021	100	FHLB	285,714.29	0.625	10/22/2024	
04/28/2021	100	FHLB	1,000,000.00	0.625	01/28/2025	
05/26/2021	100	FHLB	1,000,000.00	0.550	11/26/2024	
05/26/2021	100	FHLB	1,000,000.00	0.550	11/26/2024	
06/10/2021	100	FHLB	1,000,000.00	0.480	09/10/2024	
06/10/2021	100	FHLB	1,000,000.00	0.480	09/10/2024	
10/28/2021	100	FHLB	1,000,000.00	0.700	10/28/2024	
10/29/2021	100	FHLB	1,000,000.00	0.710	07/29/2024	
11/10/2021	100	FHLB	1,000,000.00	0.600	05/10/2024	
12/21/2021	100	FHLB	1,000,000.00	0.300	06/10/2024	
01/06/2022	100	FHLB	1,000,000.00	1.000	01/06/2025	
01/05/2022	100	FHLB	1,000,000.00	0.670	01/05/2024	
FHLB Total			13,285,714.29	0.596		
12/21/2021	100	FNMA	1,000,000.00	2.500	02/05/2024	
FNMA Total			1,000,000.00	2.500		
12/22/2021	100	Treasury Note	1,000,000.00	0.250	03/15/2024	
12/22/2021	100	Treasury Note	1,000,000.00	0.125	06/30/2023	
Treasury Note Total			2,000,000.00	0.187		
05/31/2000	100	Money Market	448,328.10	0.010	06/30/2022	
09/30/2011	100	Money Market	2,139,243.79	0.010	06/30/2022	
04/11/2014	100	Money Market	273.54	0.100	06/30/2022	
03/31/2016	100	Money Market	3,000.00	0.000	06/30/2022	
10/01/2021	100	Money Market	9,300.00	0.000	08/15/2022	
01/01/2022	100	Money Market	5,000,000.00	0.000	12/31/2022	
Money Market Total			7,600,145.43	0.003		
100-POOLED CASH Total			102,385,859.72	0.588		
246-REGION II	10/27/2014	246	Money Market	101,139.57	0.010	06/30/2022
246-REGION II Total			101,139.57	0.010		
WELLS FARGO OPERATING	01/31/2022	100	Operating-Checking	20,550,937.54		
WELLS FARGO OPERATING Total			20,550,937.54			