

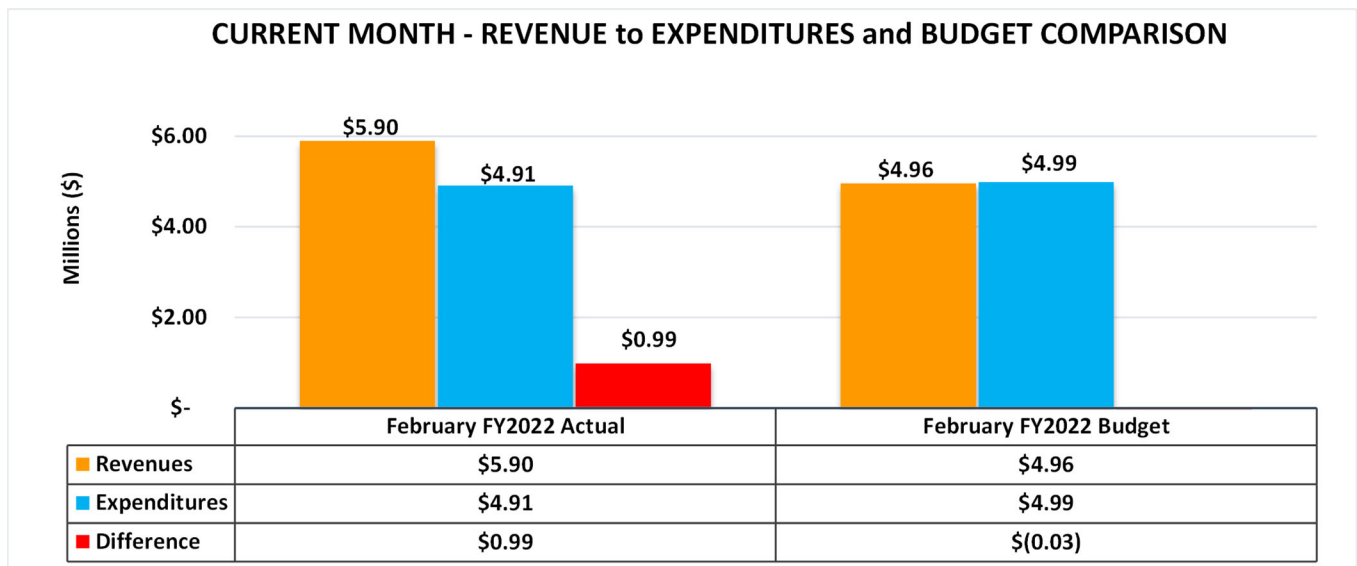
**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council, and City Manager  
**FROM:** Cory LeClaire, Financial/Data Specialist  
**DATE:** March 17, 2022  
**SUBJECT:** February FY2022 Monthly Financial Report

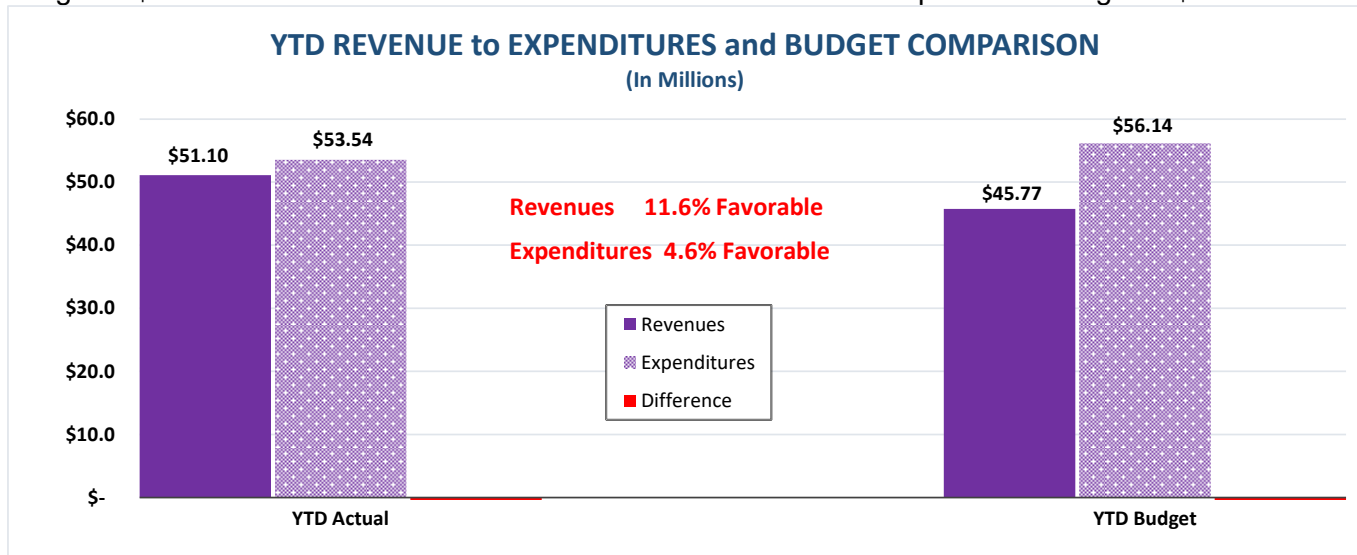
Attached is the Monthly Financial Report for the month ending February 28, 2022, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:  
General Fund 101**

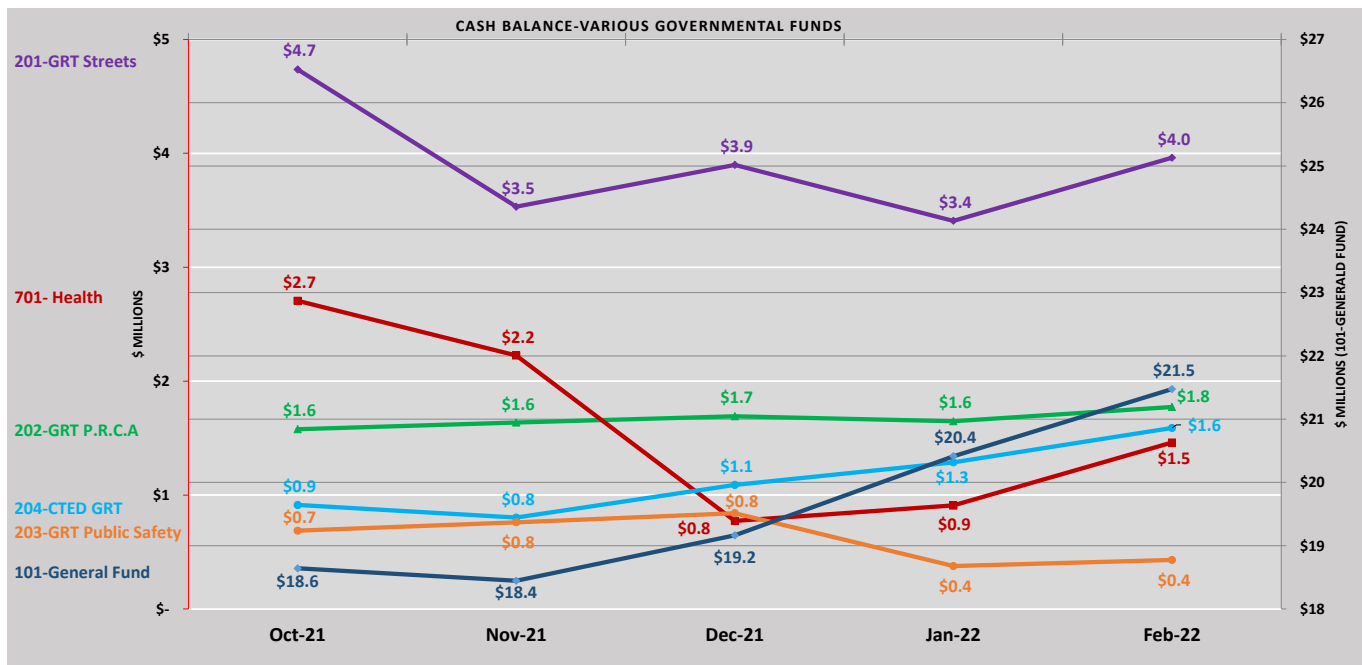
Actual revenues of \$5.90 million are more than budgeted revenue in February by 18.9% or \$938.2 thousand. YTD actual GRT revenue of \$30.91 million is \$4.13 million or 15.4% more than the YTD budget of \$26.78 million. YTD GRT actual revenue has been reduced approximately by \$1.62 million due to the State phase out of hold harmless GRT reimbursements.



For the month of February, actual expenditures of \$4.91 million are less than budget by \$79.4 thousand or 1.6%. General Fund salary surplus YTD is \$3.60 million, which is 7.43% of the FY2022 personnel cost budget of \$48.41 million and 4.61% of the total annual General Fund expenditure budget of \$78.07 million.



Memorandum



The General Fund Cash total of \$21.48 million reflects the cash available as of February 28, 2022 and an increase of \$1.06 million from the January balance of \$20.41 million. The total cash balance represents 27.5% of the FY2022 General Fund expenditure budget of \$78.07 million.

**GRT Street Fund 201** - The ending cash balance for February is \$3.96 million, an increase of \$554.0 thousand from the January balance of \$3.41 million. Revenues received include \$1.02 million in GRT, \$60.9 thousand in gasoline taxes, and \$7.3 thousand in paving cuts. The majority of operating expenditures include electric utility payment of \$84.9 thousand, \$38.5 thousand for OMI payment, \$26.2 thousand for street signs, and \$14.5 thousand for traffic signal upgrades. Capital expenditures include the purchase of a new flatbed trailer for \$29.5 thousand.

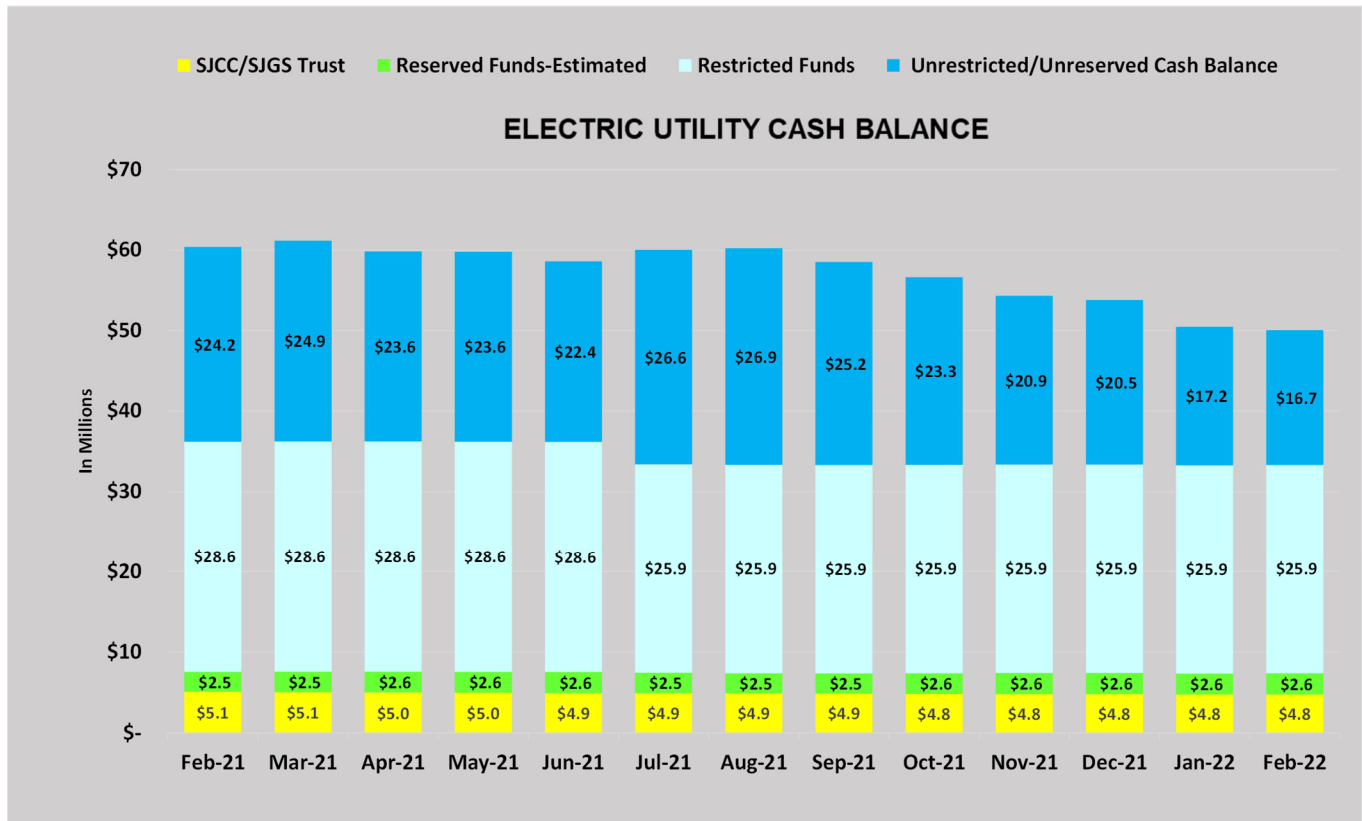
**GRT Parks Fund 202** - The ending operating cash balance for February is \$1.77 million, an increase of \$125.7 thousand from the January balance of \$1.65 million. Revenues received include \$260.9 thousand in GRT. The majority of operating expenditures included \$18.3 thousand in contract labor for various projects, and \$51.8 thousand in maintenance supplies.

**GRT Public Safety 203** - The ending cash balance for February is \$430.6 thousand, an increase of \$53.6 thousand from the January balance of \$377.0 thousand. Revenues received include \$236.0 thousand in GRT. The only major operating expenditures consists of transfers to the 101 and 501 funds.

**Comm. Trans./Econ. Div. GRT 204** - The ending cash balance for February is \$1.59 million, an increase of \$302.4 thousand from the January balance of \$1.29 million. Revenue received includes \$466.6 thousand in GRT. The main expenditures from this fund include \$30.0 thousand to the International Mountain Bike Association for Juniper Basin Recreational Area bike park feasibility study and design, \$12.5 thousand was Four Corners Economic Development for professional and technical services, \$10.9 thousand for the Totah Theater renovations, \$8.6 thousand for the Piñon Hills irrigation renovation project and \$4.1 thousand for the pickleball courts.

**Health Insurance Fund 701** - At the end of February 2022, the Health Fund cash balance was \$1.46 million, an increase of \$552.3 thousand from the January balance of \$908.6 thousand. Health insurance premiums of \$658.2 thousand were received in February. For the fund as a whole, with 66.7% of the year complete, 62.3% of the FY2022 annual revenue budget has been collected while 66.4% of the FY2022 annual expenditure budget has been spent. YTD expenditures exceeded revenues by \$1.28 million. Health insurance claims for the month of February totaled \$426.4 thousand and pharmacy charges totaled \$94.4 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 February 28, 2022 was \$16.7 million. Unrestricted/unreserved cash represents 16.1% of the FY2022 Electric Enterprise expenditure budget of \$103.8 million. YTD expenses of \$16.7 million for capital projects are 93.3% of the YTD capital budget of \$17.9 million. For the fund as a whole, with 66.7% of the fiscal year complete, 66.8% of the FY2022 annual revenue budget has been collected while 72.9% 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
<b>FUND 101 General/ 201 Public Works GRT/ 231 Conv. Center Fee/ 250 State Fire/ 403 GRT Bond Projects</b>				
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
NMA PHGC CTED (2022 Series Bond)*****		9,085,000	-	28,511
<b>Total</b>	<b>\$</b>	<b>50,727,600</b>	<b>\$ 2,256,299</b>	<b>\$ 1,809,751</b>
<b>FUND 602-Water</b>				
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
<b>Total</b>	<b>\$</b>	<b>9,663,054</b>	<b>\$ 541,513</b>	<b>\$ 198,031</b>
<b>FUND 603-Wastewater</b>				
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
<b>Total</b>	<b>\$</b>	<b>22,444,707</b>	<b>\$ 1,921,457</b>	<b>\$ 121,831</b>
<b>CITY TOTAL</b>				
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
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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
NMFA PHGC CTED (2022 Series Bond)		9,085,000	-	28,511
<b>Total</b>	<b>\$</b>	<b>82,676,608</b>	<b>\$ 4,719,269</b>	<b>\$ 2,129,613</b>

	Interest Rate	Payment Due Date	Maturity
NMFA Loan (2019 Series Bond)	4% - 5%	12/1 & 6/1	2034
NMFA Loan (2018 Series Bond)	0.25% Admin Fee 3.50% - 5%	05/01 12/1 & 6/1	2037
Sales Tax Bonds 2017	1.24%-2.48%	12/1 & 6/1	2028
NMFA Loan (PHGC Equipment)	0.18%-0.60%	11/1 & 5/1	2026
NMFA Fire Pumper Loan	2.78%	6/1	2022
NMFA GRT Civic Center Impr.	5% 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
NMFA PHGC CTED (2022 Series Bond)	0.42%-1.68%	12/1 & 6/1	2032

\* 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

\*\*\*\*\*Loan closed 3/4/2022. Principal payments to begin in FY2023.

**CITY OF FARMINGTON**  
**MONTHLY FINANCIAL SUMMARY REPORT**  
**February 28, 2022**

Budget Basis

	February ACTUAL	February BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2022 YTD ACTUAL	FY2022 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b><u>GENERAL FUND - 101</u></b>								
GROSS RECEIPTS TAXES	\$ 4,524,890	\$ 3,319,881	\$ 1,205,009	136.3%	\$ 30,608,566	\$ 26,673,050	\$ 3,935,516	114.8%
OTHER REVENUE	798,656	1,017,326	(218,670)	78.5%	8,902,844	7,407,901	1,494,943	120.2%
REVENUE TRANSFERS	577,229	625,414	(48,185)	92.3%	11,591,692	11,690,687	(98,995)	99.2%
GROSS REVENUE	5,900,775	4,962,621	938,154	118.9%	51,103,101	45,771,638	5,331,463	111.6%
EXPENDITURES	4,911,500	4,990,907	79,407	98.4%	53,542,158	56,138,626	2,596,468	95.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ 989,275</b>	<b>\$ (28,286)</b>	<b>\$ 1,017,561</b>		<b>\$ (2,439,057)</b>	<b>\$ (10,366,988)</b>	<b>\$ 7,927,931</b>	
<b><u>OTHER FUNDS</u></b>								
<b>Special Revenue Funds</b>								
GROSS REVENUE	\$ 2,500,052	\$ 2,431,856	\$ 68,196	102.8%	\$ 20,558,096	\$ 18,342,135	\$ 2,215,961	112.1%
TOTAL EXPENDITURES	1,918,776	1,992,515	73,739	96.3%	20,133,173	18,130,483	(2,002,690)	111.0%
<b>EXCESS (DEFICIT)</b>	<b>\$ 581,276</b>	<b>\$ 439,341</b>	<b>\$ 141,935</b>		<b>\$ 424,922</b>	<b>\$ 211,652</b>	<b>\$ 213,270</b>	
<b>Capital Project Funds</b>								
GROSS REVENUE	\$ 534,558	\$ 2,590,402	\$ (2,055,844)	20.6%	\$ 20,993,672	\$ 22,591,086	\$ (1,597,414)	92.9%
TOTAL EXPENDITURES	576,169	1,593,642	1,017,473	36.2%	17,503,643	19,474,686	1,971,043	89.9%
<b>EXCESS (DEFICIT)</b>	<b>\$ (41,611)</b>	<b>\$ 996,760</b>	<b>\$ (1,038,371)</b>		<b>\$ 3,490,029</b>	<b>\$ 3,116,400</b>	<b>\$ 373,629</b>	
<b>Debt Service Fund</b>								
GROSS REVENUE	\$ 397,109	\$ 381,718	\$ 15,391	104.0%	\$ 2,661,459	\$ 2,720,023	\$ (58,564)	97.8%
TOTAL EXPENDITURES	23,617	53,663.00	30,046		1,128,167.20	969,049.00	(159,118)	
<b>EXCESS (DEFICIT)</b>	<b>\$ 373,492</b>	<b>\$ 328,055</b>	<b>\$ 45,437</b>		<b>\$ 1,533,292</b>	<b>\$ 1,750,974</b>	<b>\$ (217,682)</b>	
<b>Enterprise Funds</b>								
<b>Electric Utility</b>								
GROSS REVENUE	\$ 8,548,782	\$ 8,039,902	\$ 508,880	106.3%	\$ 67,988,613	\$ 69,825,447	\$ (1,836,834)	97.4%
TOTAL EXPENDITURES	9,513,511	9,685,856	172,345	98.2%	75,671,868	75,299,087	(372,781)	100.5%
<b>EXCESS (DEFICIT)</b>	<b>\$ (964,729)</b>	<b>\$ (1,645,954)</b>	<b>\$ 681,225</b>		<b>\$ (7,683,255)</b>	<b>\$ (5,473,640)</b>	<b>\$ (2,209,615)</b>	

**CITY OF FARMINGTON**  
**MONTHLY FINANCIAL SUMMARY REPORT**  
**February 28, 2022**

Budget Basis

	February ACTUAL	February BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2022 YTD ACTUAL	FY2022 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 1,180,524	\$ 1,932,533	\$ (752,009)	61.1%	\$ 14,525,973	\$ 15,507,836	\$ (981,863)	93.7%
TOTAL EXPENDITURES	1,193,298	1,352,008	158,710	88.3%	16,467,102	17,937,848	1,470,746	91.8%
<b>EXCESS (DEFICIT)</b>	<b>\$ 2,373,822</b>	<b>\$ 580,525</b>	<b>\$ (593,299)</b>		<b>\$ 30,993,075</b>	<b>\$ 33,445,684</b>	<b>\$ (2,452,609)</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 1,023,937	\$ 1,083,394	\$ (59,457)	94.5%	\$ 8,693,572	\$ 8,670,354	\$ 23,218	100.3%
TOTAL EXPENDITURES	826,766	766,781	(59,985)	107.8%	5,298,158	5,736,557	438,399	92.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ 197,171</b>	<b>\$ 316,613</b>	<b>\$ (119,442)</b>		<b>\$ 3,395,414</b>	<b>\$ 2,933,797</b>	<b>\$ 461,617</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 636,042	\$ 582,364	\$ 53,678	109.2%	\$ 4,984,273	\$ 4,658,912	\$ 325,361	107.0%
TOTAL EXPENDITURES	637,916	589,676	(48,240)	108.2%	4,878,746	4,657,201	(221,545)	104.8%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,874)</b>	<b>\$ (7,312)</b>	<b>\$ 5,438</b>		<b>\$ 105,528</b>	<b>\$ 1,711</b>	<b>\$ 103,817</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 700,953	\$ 664,157	\$ 36,796	105.5%	\$ 5,757,765	\$ 5,707,135	\$ 50,630	100.9%
TOTAL EXPENDITURES	399,150	765,226	366,076	52.2%	7,037,204	7,089,925	52,721	99.3%
<b>EXCESS (DEFICIT)</b>	<b>\$ 301,803</b>	<b>\$ (101,069)</b>	<b>\$ 402,872</b>		<b>\$ (1,279,439)</b>	<b>\$ (1,382,790)</b>	<b>\$ 103,351</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ 2,819,350</b>	<b>\$ 906,959</b>			<b>\$ 30,979,565</b>	<b>\$ 34,603,788</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 21,422,733	\$ 22,668,947	\$ (1,246,214)	94.5%	\$ 197,266,524	\$ 193,794,566	\$ 3,471,958	101.8%
TOTAL EXPENDITURES	20,000,703	21,790,274	1,789,571	91.8%	201,660,220	205,433,462	3,773,242	98.2%
<b>EXCESS (DEFICIT)</b>	<b>\$ 1,422,030</b>	<b>\$ 878,673</b>	<b>\$ 543,357</b>		<b>\$ (4,393,696)</b>	<b>\$ (11,638,896)</b>	<b>\$ 7,245,200</b>	

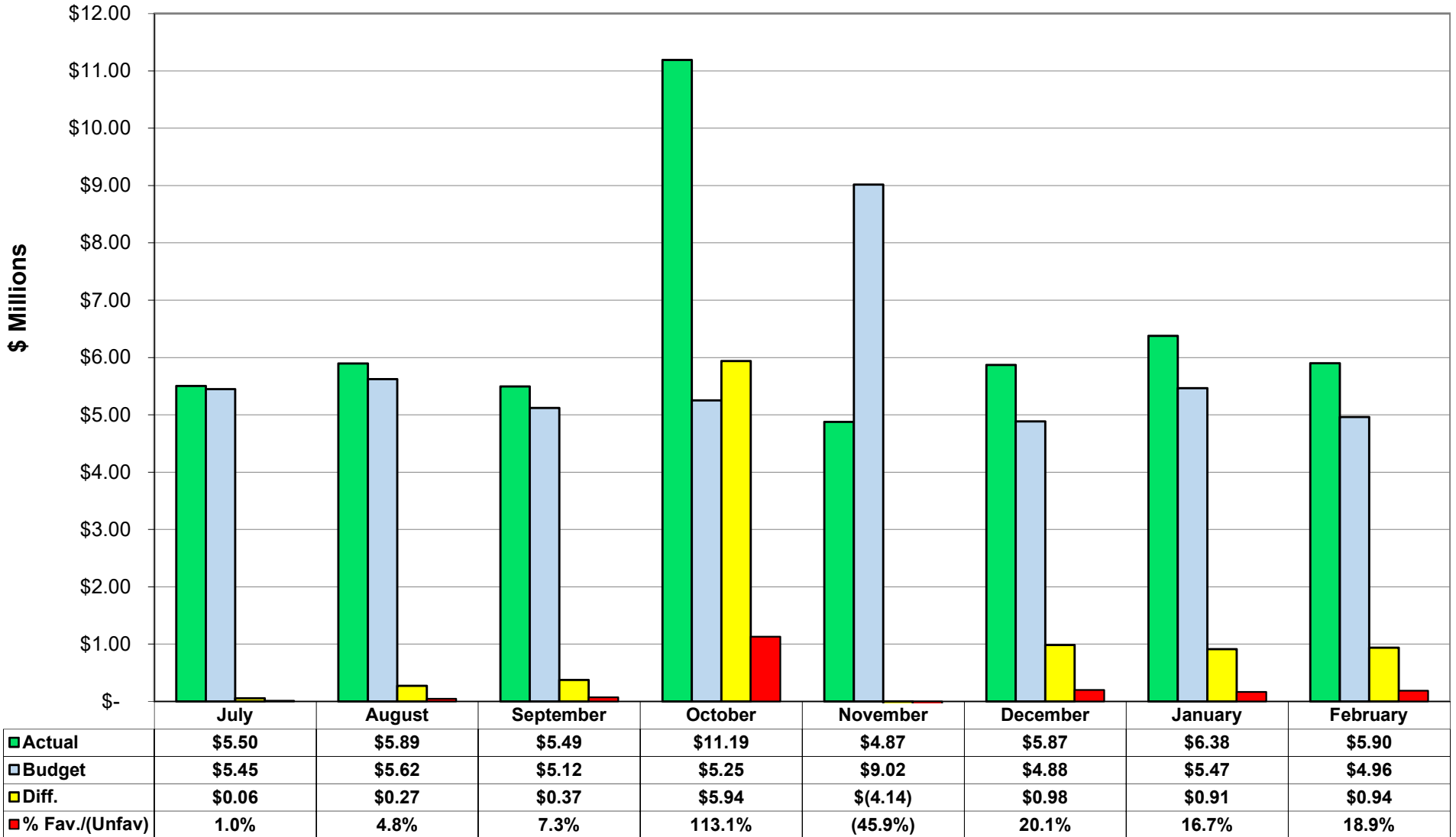
**Footnotes:**

- \* Gross Receipts Tax revenue has been adjusted in the budget to approximate the monthly receipts based upon a calculated historical percentage for each month.
- \* 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 Eight Months Ending February 28, 2022**

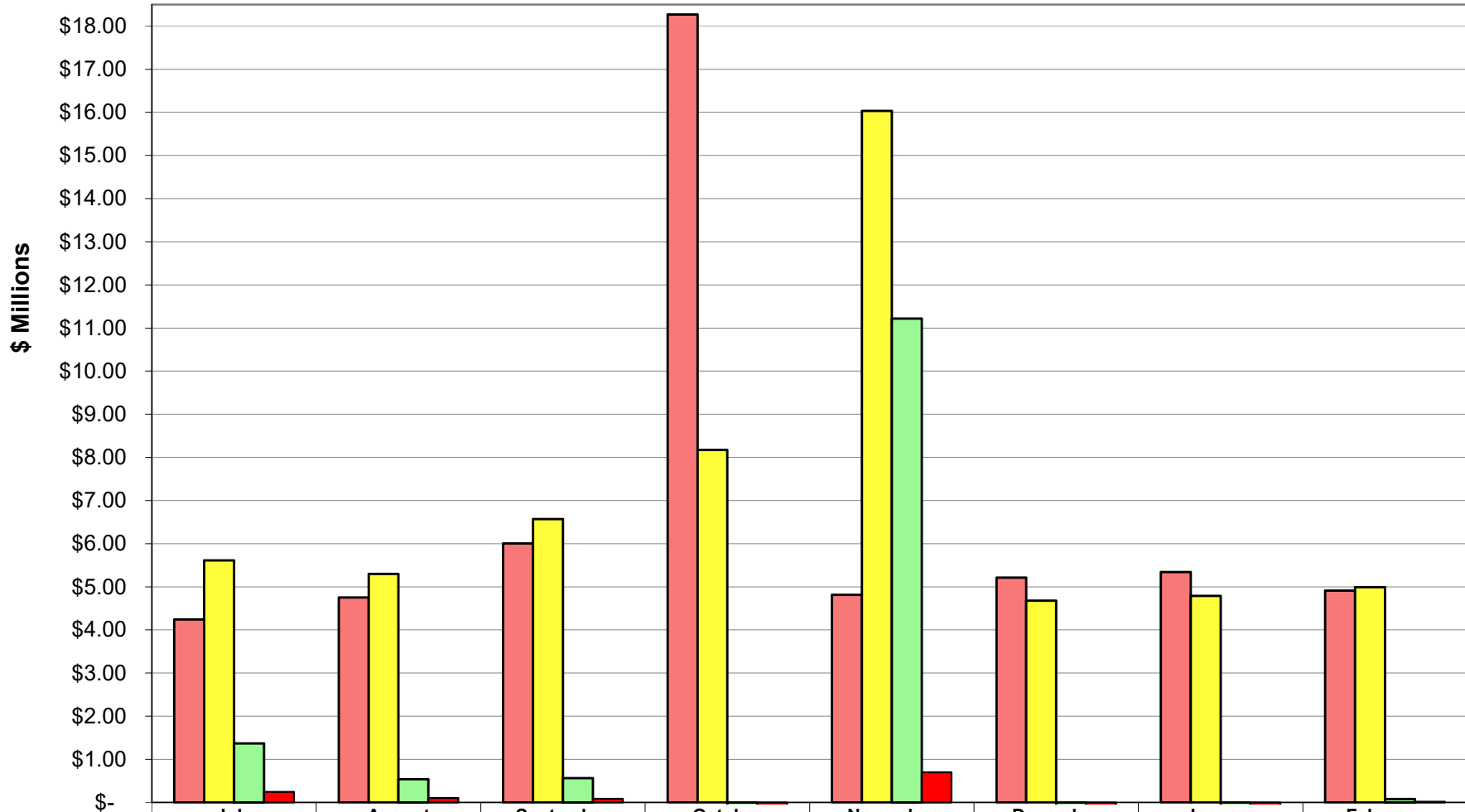
Budget Basis									% of year gone by	66.7%
FUND #	FUND NAME	FY2022 REVENUE BUDGET*	FY2022 YTD REVENUES	% COLLECTED	FY2022 EXPENDITURE BUDGET	FY2022 YTD EXPENDITURES	% USED	FY2022 YTD SURPLUS/ (DEFICIT)	CASH BALANCE	
101	General Fund	\$ 65,852,180	\$ 51,103,101	77.6%	\$ 78,070,172	\$ 53,542,158	68.6%	\$ (2,439,057)	\$ 21,475,186	
201	GRT Streets	10,523,937	8,039,234	76.4%	11,949,793	7,755,324	64.9%	283,910	3,961,124	
202	GRT Parks & Public Works	2,319,609	1,770,924	76.3%	2,657,257	1,419,774	53.4%	351,151	1,890,611	
203	Public Safety GRT	3,971,388	1,694,738	42.7%	4,092,571	1,705,215	41.7%	(10,477)	430,567	
204	Comm Trans/Econ Divers GRT	4,137,622	3,224,262	77.9%	3,159,365	1,927,693	61.0%	1,296,570	1,589,635	
213	Library Gifts & Grants	145,837	28,545	19.6%	135,798	41,921	30.9%	(13,376)	(23,415)	
214	Parks/Rec Gifts & Grants	1,578,077	482,554	30.6%	1,801,595	323,816	18.0%	158,738	625,061	
216	City Wide Senior Services	1,146,599	319,379	27.9%	949,405	456,917	48.1%	(137,538)	(271,286)	
217	Museum	206,200	24,559	11.9%	188,000	159,898	85.1%	(135,339)	(12,663)	
221	Red Apple Transit	1,514,380	854,160	56.4%	1,390,159	1,130,507	81.3%	(276,347)	(80,087)	
222	General Gov't Grant	1,453,516	588,253	40.5%	954,222	558,050	58.5%	30,202	(105,474)	
223	CDBG	679,546	287,480	42.3%	679,546	751,772	110.6%	(464,292)	(470,349)	
230	Lodgers Tax	1,319,750	1,023,532	77.6%	1,291,176	846,212	65.5%	177,320	698,115	
231	Convention Center Fees	710,988	561,409	79.0%	710,988	473,992	66.7%	87,417	106,767	
240	State Police Protection Fund	105,900	104,861	99.0%	105,900	5,493.00	5.2%	99,368	99,368	
246	Region II	574,794	334,652	58.2%	569,535	346,948	60.9%	(12,296)	44,755	
248	COPS Program	120,000	-	0.0%	120,000	-	0.0%	-	-	
249	Law Enforcement Block Grant	61,752	14,899	24.1%	125,827	84,065.83	66.8%	(69,167)	(7,493)	
250	State Fire Fund	1,546,163	1,163,331	75.2%	1,666,162	828,916	49.8%	334,415	1,089,291	
251	Penalty Assessment Fund	155,150	41,323	26.6%	155,150	40,976	26.4%	346	6,627	
401	Comm. Develop. Grant Projects	3,078,954	461,512	15.0%	4,087,454	713,187.66	17.4%	(251,675)	1,446,630	
402	GRT 2022 Bond Projects - PHGC	9,085,000.00	-	0.0%	9,085,000	635,860	7.0%	(635,860)	(635,860)	
403	2017/2018 GRT Bonds Pojects	-	1,413		608,998	664,093	109.0%	(662,680)	(49,088)	
408	General Gov't Capital Projects	12,694,348	12,701,676	100.1%	12,290,155.00	8,147,433	66.3%	4,554,243	5,523,924	
409	Airport Grants	13,624,109	7,611,536	55.9%	13,624,109	7,320,641	53.7%	290,895	174,743	
411	Metro Redevelopment Authority	5,810	203,994	3511.1%	58	3	4.7%	203,991	214,860	
412	Park Development Fees	8,600	5,532	64.3%	88,966	21,777.13	24.5%	(16,246)	72,721	
415	Convention Center Capital Projects	-	8,010		649	649.39	100.1%	7,360	8,009	
501	Sales Tax Bond Retirement	4,246,885	2,661,459	62.7%	4,246,885	1,128,167.20	26.6%	1,533,292	1,533,292	
601	Electric Enterprise	101,757,744	67,988,613	66.8%	103,748,324	75,671,868	72.9%	(7,683,255)	16,724,940	
602	Water Enterprise	23,286,063	14,525,973	62.4%	30,613,395	16,467,102	53.8%	(1,941,130)	14,358,556	
603	Wastewater Enterprise	13,004,026	8,693,572	66.9%	14,834,157	5,298,158	35.7%	3,395,414	12,320,833	
604	Sanitation Enterprise	6,988,395	4,984,273	71.3%	7,014,851	4,878,746	69.5%	105,528	2,130,122	
701	Health Insurance	9,241,808	5,757,765	62.3%	10,595,932	7,037,204	66.4%	(1,279,439)	1,460,969	
<b>TOTALS</b>		<b>\$ 295,145,130</b>	<b>\$ 197,266,524</b>	<b>66.8%</b>	<b>\$ 321,611,554</b>	<b>\$ 201,660,220</b>	<b>62.7%</b>	<b>\$ (4,393,696)</b>	<b>\$ 85,055,306</b>	

## General Fund Revenue Actual-to-Budget by Month FY2022



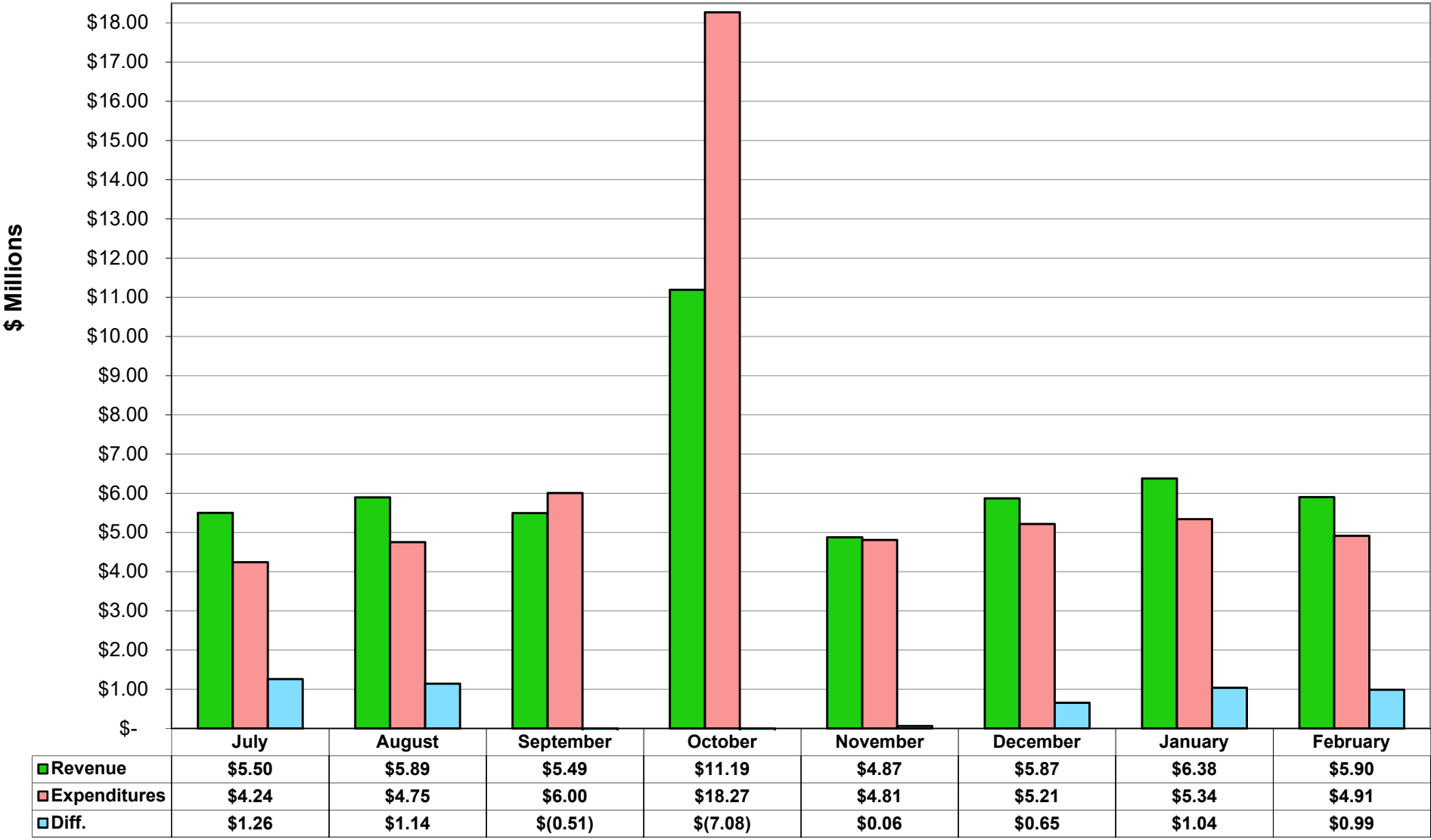


## General Fund Expenditures Actual-to-Budget by Month FY2022

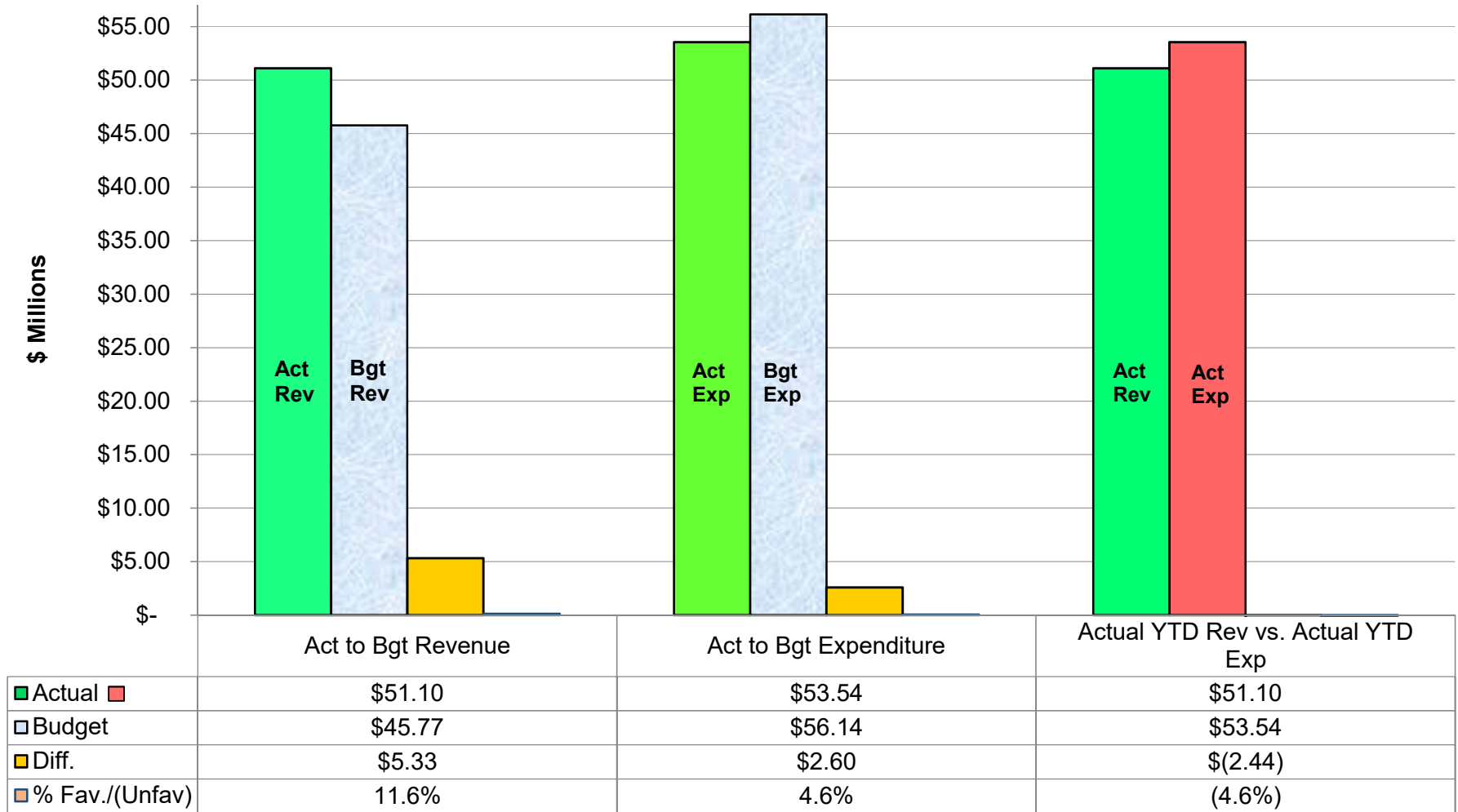


	July	August	September	October	November	December	January	February
Actual	\$4.24	\$4.75	\$6.00	\$18.27	\$4.81	\$5.21	\$5.34	\$4.91
Budget	\$5.61	\$5.30	\$6.57	\$8.17	\$16.03	\$4.68	\$4.79	\$4.99
Diff.	\$1.37	\$0.54	\$0.57	\$(10.09)	\$11.22	\$(0.54)	\$(0.55)	\$0.08
% Fav./(Unfav)	24.4%	10.2%	8.6%	(123.5%)	70.0%	(11.4%)	(11.5%)	1.6%

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

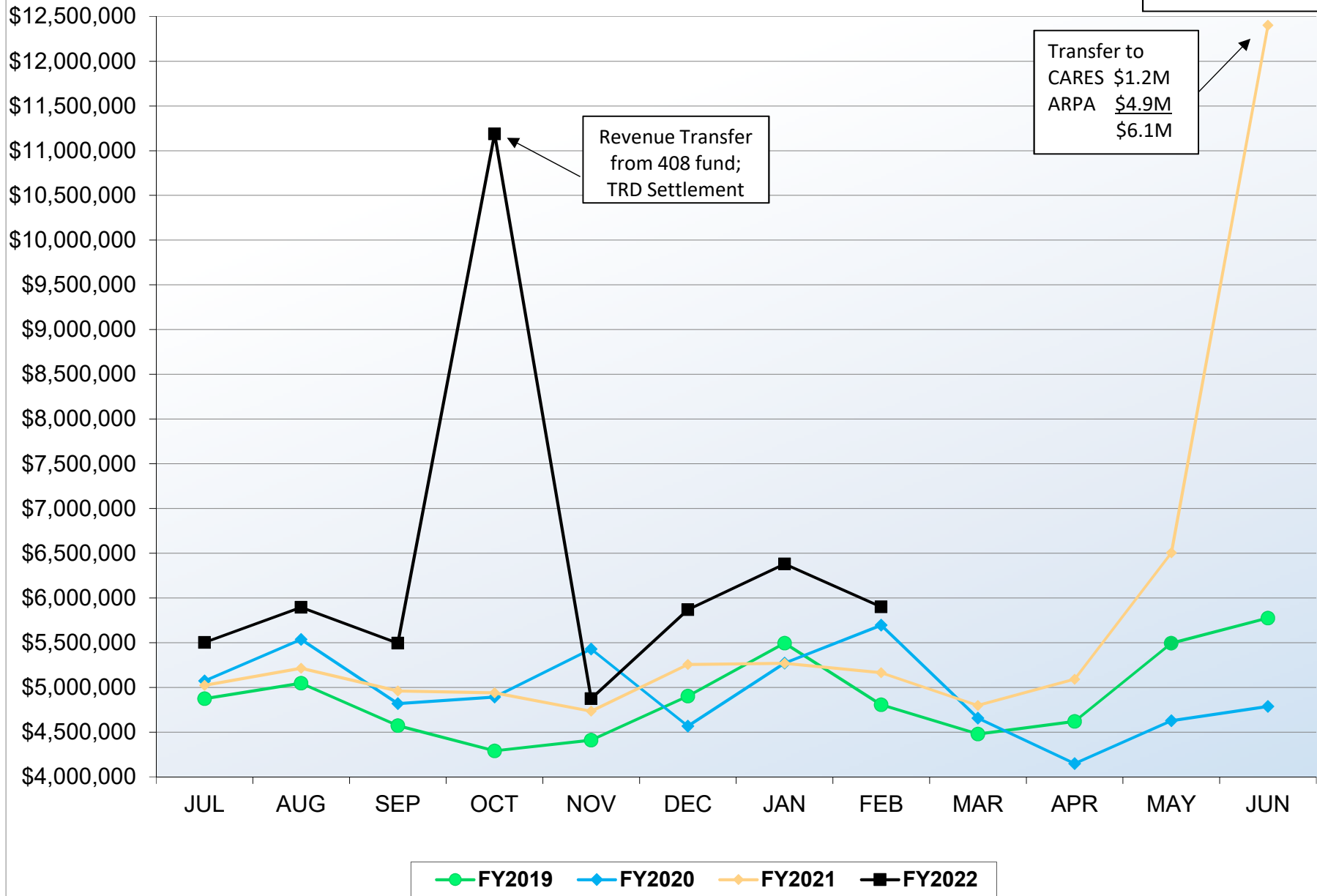


**General Fund  
Revenue & Expenditures  
FY2022 YTD  
Eight Months Ending February 28, 2022**



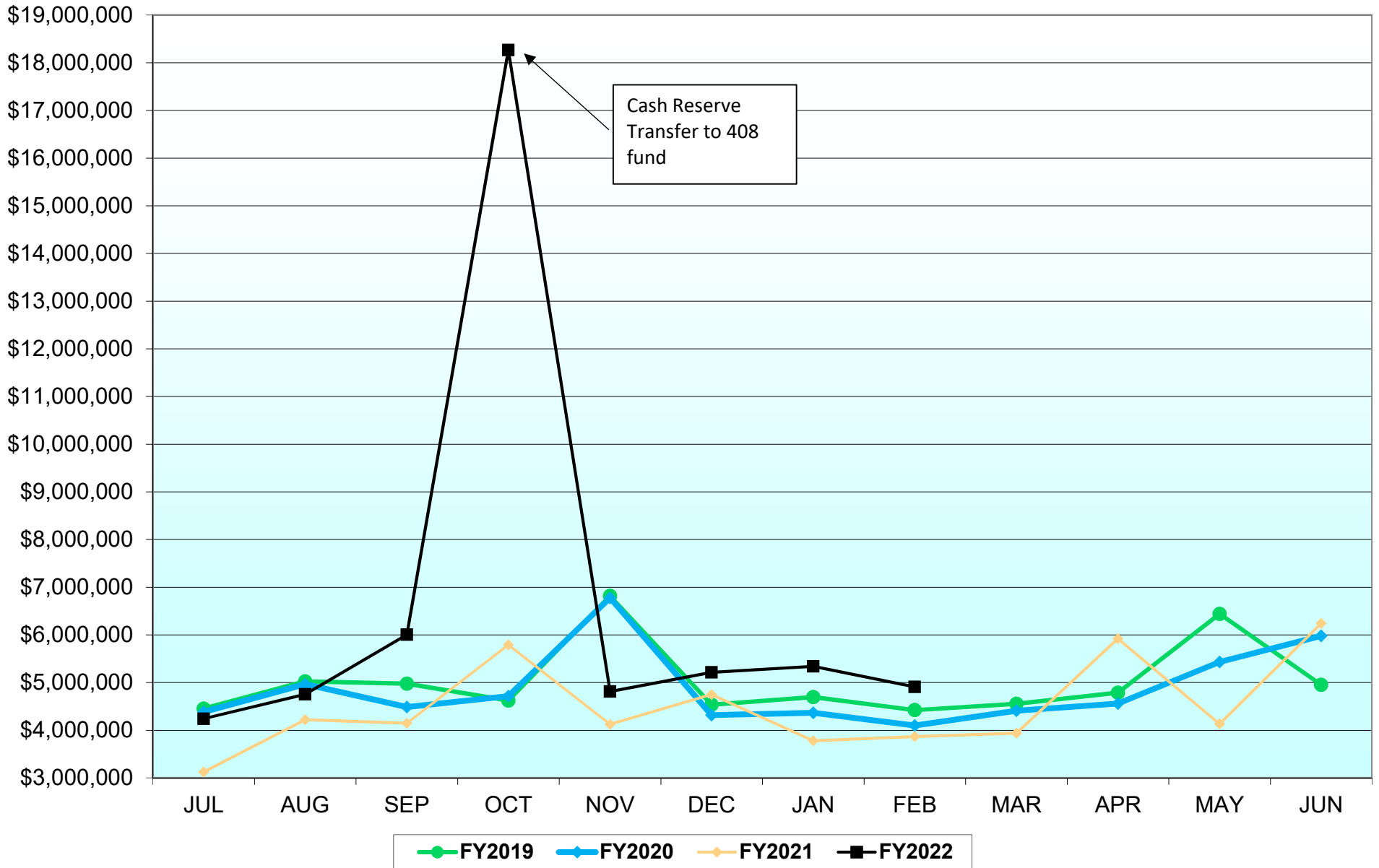
## General Fund Monthly Revenue Comparison Past 4 Years

December	Millions
FY2022	\$5.90
FY2021	\$5.16
FY2020	\$5.70
FY2019	\$4.80

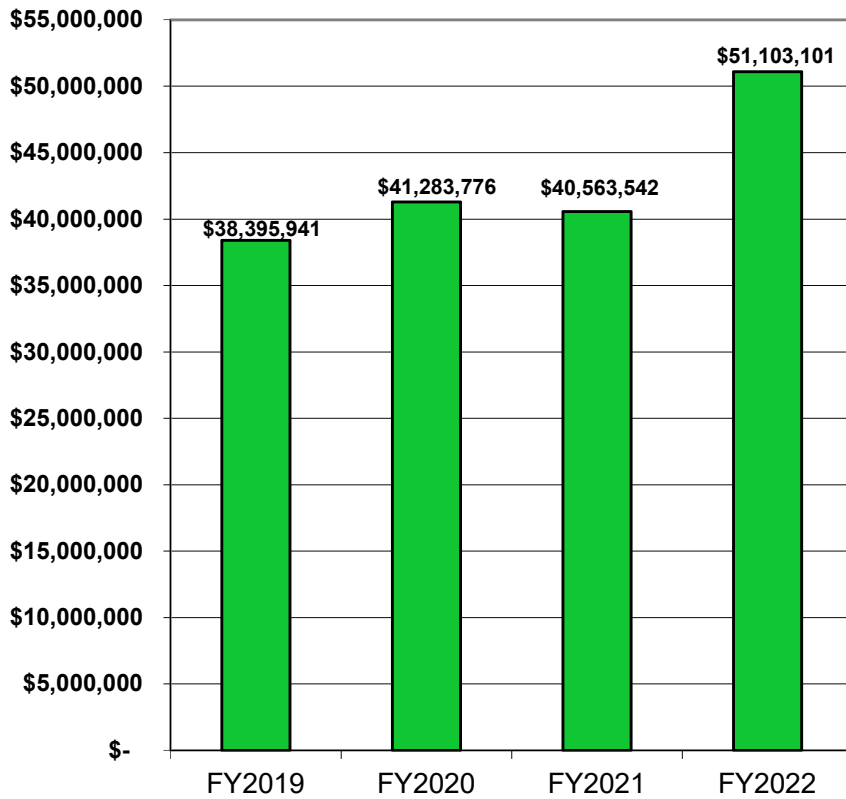


## General Fund Monthly Expenditures Comparison Past 4 Years

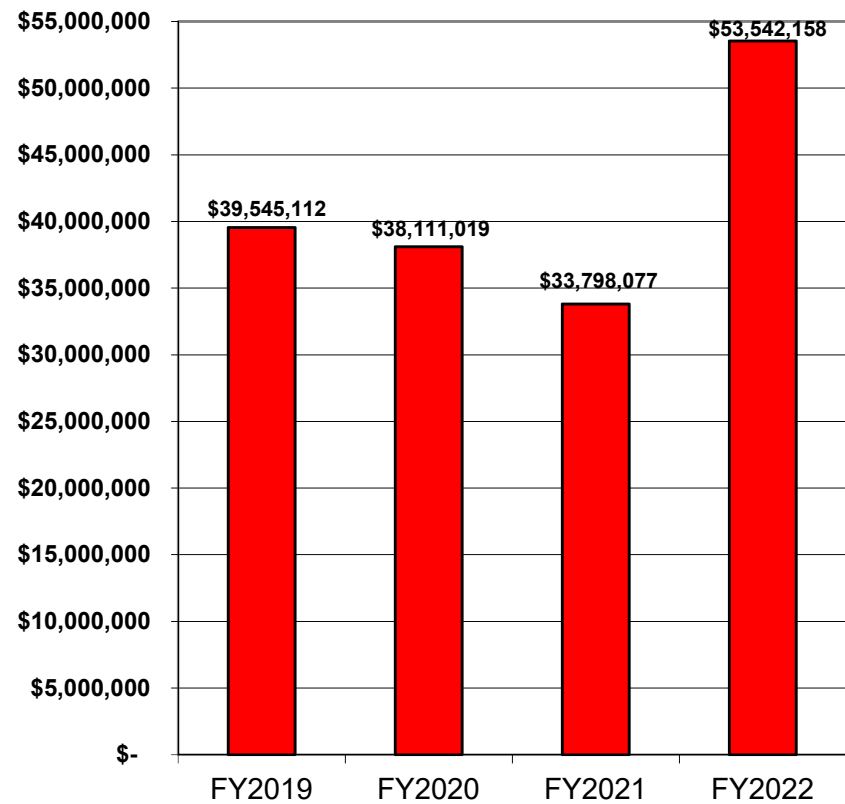
December	Millions
FY2022	\$4.91
FY2021	\$3.87
FY2020	\$4.10
FY2019	\$4.42



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Eight Months Ending February 28, 2022**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Eight Months Ending February 28, 2022**



**CITY OF FARMINGTON**

**2/28/2022**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 2/28/2022</b>	<b>CASH BALANCE 1/31/2022</b>	<b>CASH BALANCE 12/31/2021</b>	<b>FY2022 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2022 BUDGET</b>
101	GENERAL FUND	21,475,186	20,414,058	19,162,997	78,070,172	27.5%
201	GRT-STREETS	3,961,124	3,407,136	3,898,401	11,949,793	33.1%
202	GRT-PARKS/PUBLIC WORKS	1,890,611	1,757,543	1,793,868		
	Restricted Cash	(116,940)	(109,532)	(102,122)		
	Unrestricted Cash	1,773,671	1,648,012	1,691,745	2,657,257	66.7%
203	GRT-PUBLIC SAFETY	430,567	376,953	840,741	4,092,571	10.5%
204	COMM TRANS/ECON DIV GRT	1,589,635	1,287,197	1,089,281	3,159,365	50.3%
213	LIBRARY GIFTS AND GRANTS	(23,415)	(42,341)	(51,414)	135,798	(17.2%)
214	PARKS GIFTS AND GRANTS	625,061	709,959	704,229	1,801,595	34.7%
216	CITY WIDE SENIOR SERVICES	(271,286)	(230,428)	(185,294)	949,405	(28.6%)
217	MUSEUM GIFTS AND GRANTS	(12,663)	(14,381)	24,194	188,000	(6.7%)
221	RED APPLE TRANSIT GRANT	(80,087)	(485)	32,964	1,390,159	(5.8%)
222	GENERAL GOV'T GRANT FUND	(105,474)	(101,373)	(80,147)	954,222	(11.1%)
223	CDBG	(470,349)	(372,943)	(378,577)	679,546	(69.2%)
230	LODGERS TAX	698,115	770,004	706,562	1,291,176	54.1%
231	CONVENTION CENTER FEES	106,767	138,090	123,288	710,988	15.0%
240	STATE POLICE PROTECTION	99,368	99,164	99,111	105,900	93.8%
246	REGION II NARCOTICS (Unrestricted)	44,755	50,415	(30,347)	569,535	7.9%
248	COPS Program	-	-	-	120,000	-
249	LAW ENFORCE BLOCK GRANT	(7,493)	15,385	30,323	125,827	(6.0%)
250	STATE FIRE	1,089,291	794,745	857,610	1,666,162	65.4%
251	PENALTY ASSESSMENT	6,627	5,202	10,708	155,150	4.3%
401	PUBLIC WORKS GRANTS	1,446,630	1,551,081	1,487,053	4,087,454	35.4%
402	2022 GRT BONDS PHGC PROJECT	(635,860)	(60,327)	(60,327)	9,085,000	(7.0%)
403	2017/2018 GRT BONDS PROJECTS	(49,088)	(41,344)	330,920	608,998	(8.1%)
408	GENERAL GOV'T CAPITAL PROJECTS	5,523,924	5,654,844	5,878,170	12,290,155	44.9%
409	AIRPORT GRANTS	174,743	(308,787)	(5,447,733)	13,624,109	1.3%
	<b>SUB-TOTAL (for this page)</b>	<b>\$ 36,231,006</b>	<b>\$ 34,583,686</b>	<b>\$ 29,560,897</b>	<b>\$ 150,468,337</b>	<b>24.1%</b>

**JF FARMINGTON**

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<u>FUND #</u>	<u>FUND NAME</u>	CASH BALANCE 2/28/2022	CASH BALANCE 1/31/2022	CASH BALANCE 12/31/2021	FY2022 EXPENDITURE BUDGET	RESERVES AS A % OF FY2022 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	214,860	214,729	11,149	58	370448.7%
412	PARK DEVELOPMENT FEES	72,721	73,817	73,198	88,966	81.7%
415	CONVENTION CENTER CAPITAL PROJECTS	8,009	6,005	4,002	649	1234.0%
501	SALES TAX BOND RETIREMENT	1,533,292	1,159,799	865,927	4,246,885	36.1%
601	ELECTRIC ENTERPRISE	54,813,811	55,223,036	58,615,833		
	Restricted Cash	(12,151,790)	(12,091,811)	(12,218,589)		
	Reserved Cash	(25,937,081)	(25,937,081)	(25,937,081)		
	Unrestricted/Unreserved Cash	16,724,940	17,194,144	20,460,163	103,748,324	16.1%
602	WATER ENTERPRISE	14,544,246	14,822,574	15,904,801		
	Restricted Cash	(185,691)	(185,691)	(185,691)		
	Unrestricted Cash	14,358,556	14,636,884	15,719,111	30,613,395	46.9%
603	WASTEWATER ENTERPRISE	16,286,295	16,386,856	15,646,024		
	Restricted Cash	(3,965,462)	(3,763,701)	(3,561,941)		
	Unrestricted Cash	12,320,833	12,623,155	12,084,084	14,834,157	83.1%
604	SANITATION ENTERPRISE	2,130,122	2,115,910	2,104,016	7,014,851	30.4%
701	HEALTH INSURANCE	1,460,969	908,620	773,140	10,595,932	13.8%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 85,055,306</b>	<b>\$ 83,516,748</b>	<b>\$ 81,655,687</b>	<b>\$ 321,611,554</b>	<b>26.4%</b>

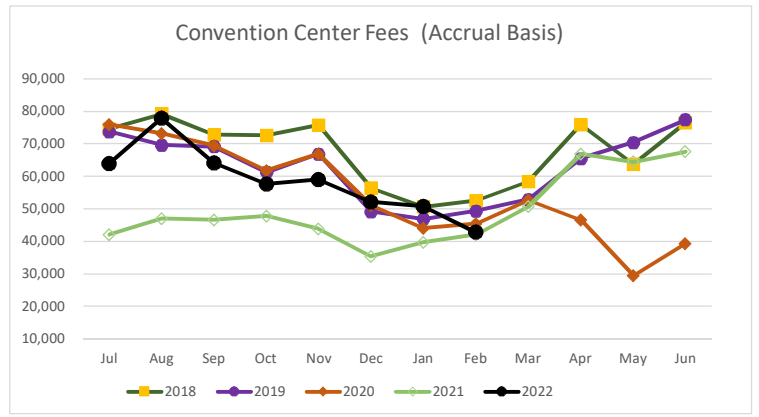
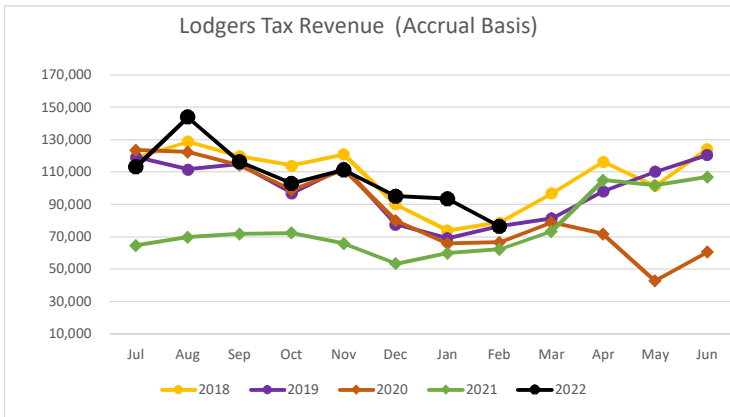


**LODGERS TAX (Accrual Basis)**

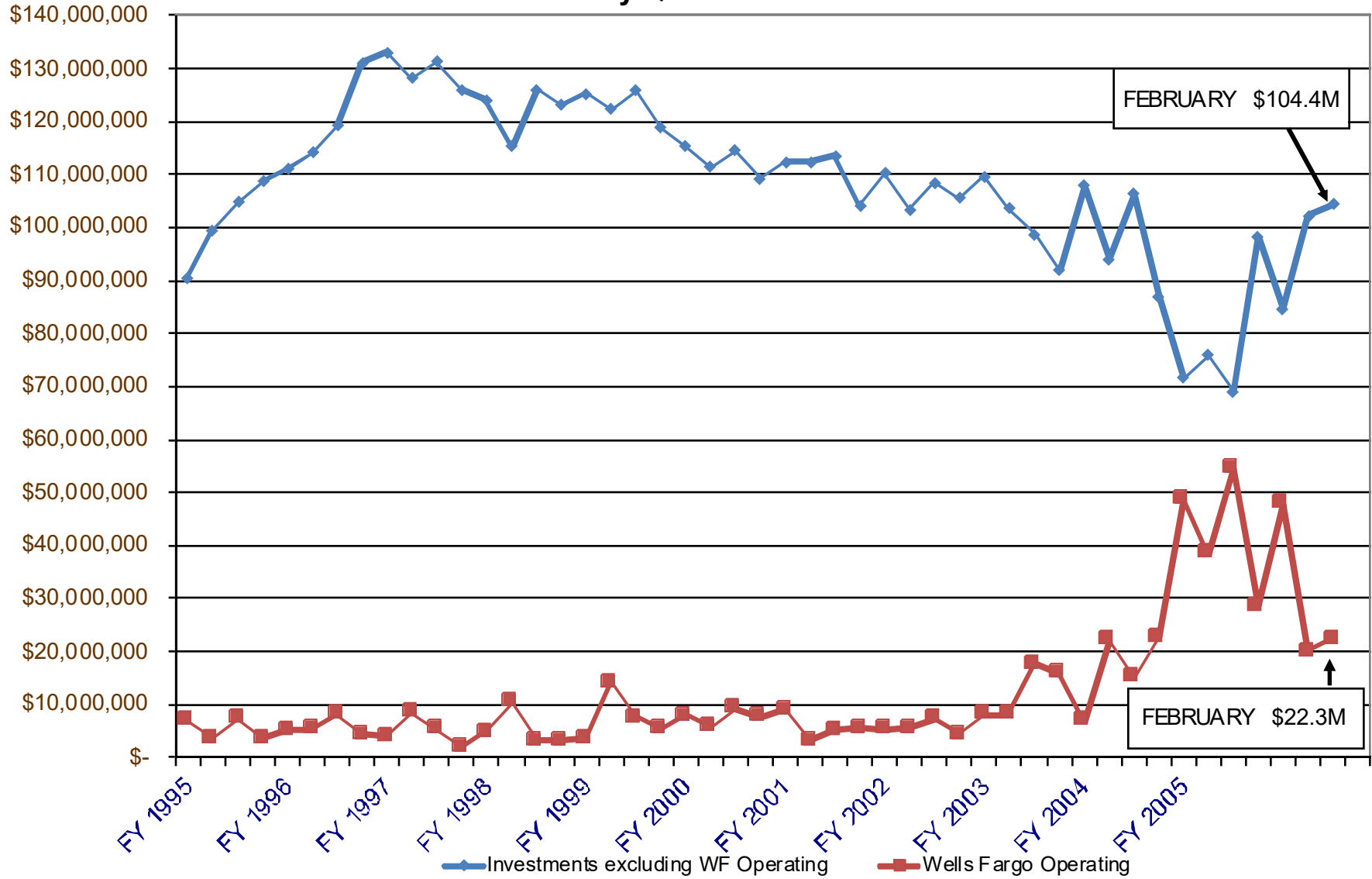
Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2018	119,047	128,742	119,829	113,975	121,038	90,148	74,032	78,845	96,721	116,403	101,542	124,312	845,656	(24.9%)	1,284,634
2019	119,134	111,690	115,017	97,095	112,875	77,676	69,378	76,518	81,498	98,276	110,273	120,502	779,383	(7.8%)	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	783,683	0.6%	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	520,645	(33.6%)	907,988
2022	113,377	143,977	116,337	103,020	111,418	95,058	93,530	76,476					853,193	<b>63.9%</b>	853,193
% Change FY2021 to FY2022	75.6%	106.7%	61.7%	42.3%	68.8%	77.5%	55.6%	22.6%							

**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	535,124	(26.2%)	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	486,532	(9.1%)	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	488,180	0.3%	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	344,649	(29.4%)	594,491
2022	63,928	77,928	64,221	57,758	59,135	52,175	50,695	42,793					468,631	<b>36.0%</b>	468,631
% Change FY2021 to FY2022	52.0%	65.9%	37.5%	20.9%	34.9%	47.3%	27.6%	1.4%							



### Pooled Cash Investments by Quarter



# COUNCIL INVESTMENT REPORT CITY OF FARMINGTON

2/28/2022

	<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
	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
	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
<b>Certificate of Deposit Total</b>			<b>71,000,000.00</b>	<b>0.591</b>	
07/11/2019	100	Federal Agric Mtg Corp	1,000,000.00	2.350	06/01/2022
<b>Federal Agric Mtg Corp Total</b>			<b>1,000,000.00</b>	<b>2.350</b>	
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
02/28/2022	100	Federal Farm Credit Bank	1,000,000.00	0.200	06/26/2023
<b>Federal Farm Credit Bank Total</b>			<b>5,000,000.00</b>	<b>0.690</b>	
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
02/28/2022	100	FHLB	1,000,000.00	0.420	06/26/2024
02/28/2022	100	FHLB	1,000,000.00	1.070	12/30/2024
02/28/2022	100	FHLB	1,000,000.00	1.250	02/28/2025
<b>FHLB Total</b>			<b>16,285,714.29</b>	<b>0.654</b>	
12/21/2021	100	FNMA	1,000,000.00	2.500	02/05/2024

	<b>FNMA Total</b>			<b>1,000,000.00</b>	<b>2.500</b>
	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
	<b>Treasury Note Total</b>			<b>2,000,000.00</b>	<b>0.187</b>
	05/31/2000	100	Money Market	461,596.35	0.010 06/30/2022
	09/30/2011	100	Money Market	2,139,506.37	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	5,504,266.45	0.000 12/31/2022
	<b>Money Market Total</b>			<b>8,117,942.71</b>	<b>0.004</b>
	<b>100-POOLED CASH Total</b>			<b>104,403,657.00</b>	<b>0.567</b>
246-REGION II	10/27/2014	246	Money Market	101,151.99	0.010 06/30/2022
	<b>246-REGION II Total</b>			<b>101,151.99</b>	<b>0.010</b>
WELLS FARGO OPERATING	02/28/2022	100	Operating-Checking	22,253,556.29	
	<b>WELLS FARGO OPERATING Total</b>			<b>22,253,556.29</b>	

\*

RBC Security 22-0043 settlement date 3/10/2022 for \$1,000,000. Transaction date of 2/25/2022. Security not reported as of 2/28/2022. Settlement date is purchase date for reporting purposes.