

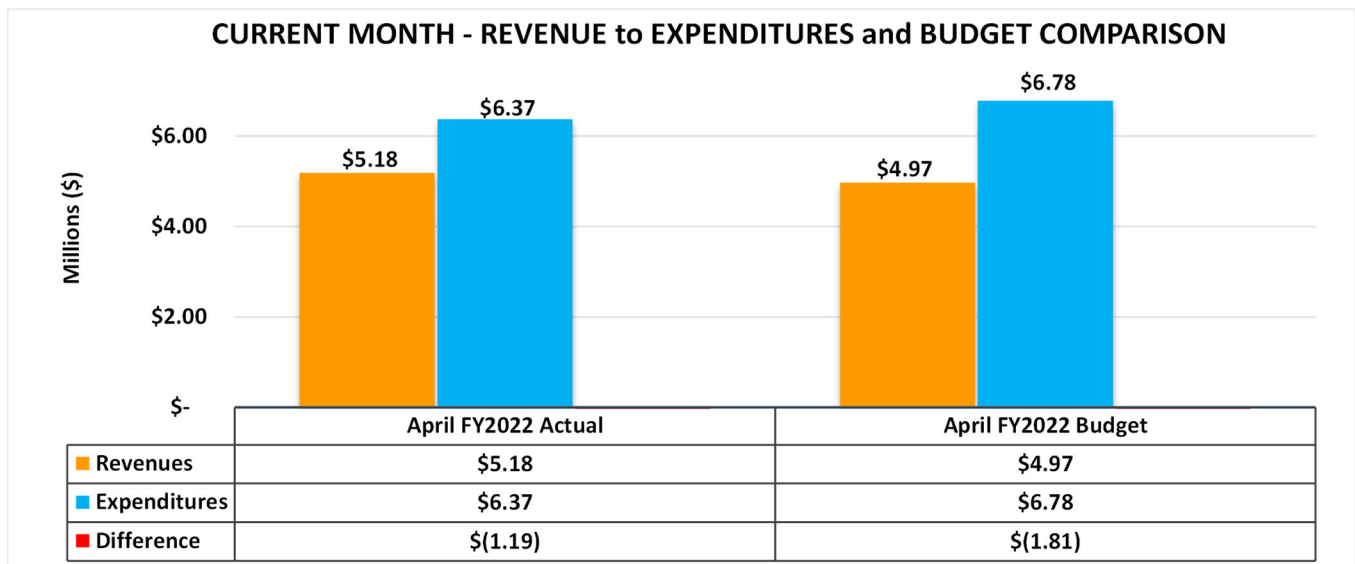
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Cory LeClaire, Financial/Data Specialist
DATE: May 12, 2022
SUBJECT: April FY2022 Monthly Financial Report

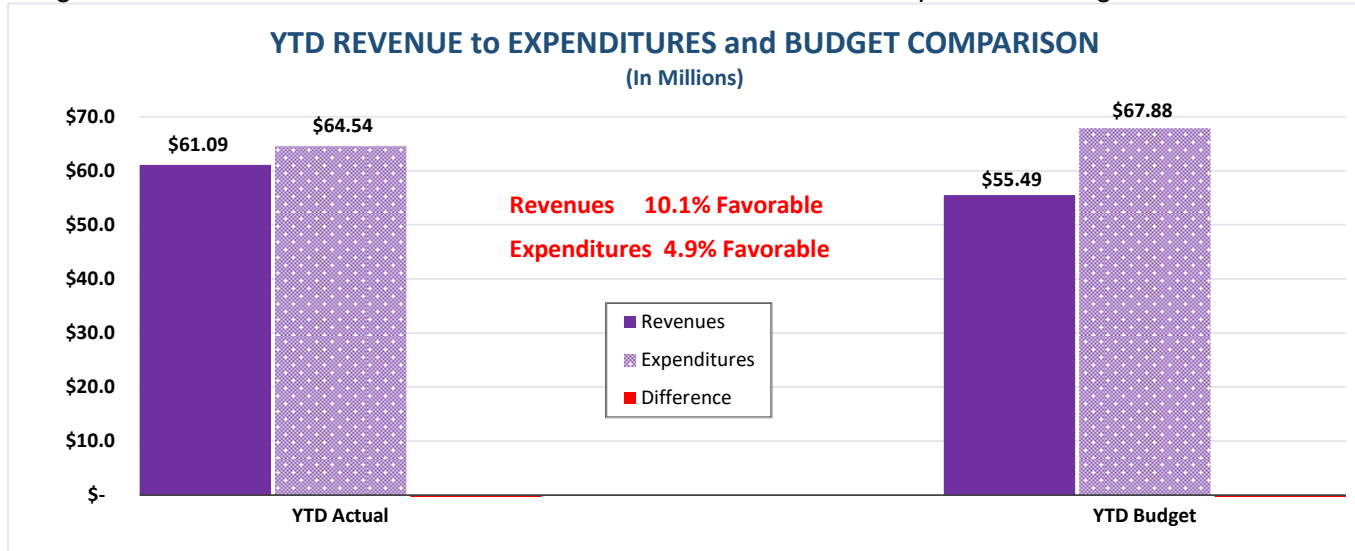
Attached is the Monthly Financial Report for the month ending April 30, 2022, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

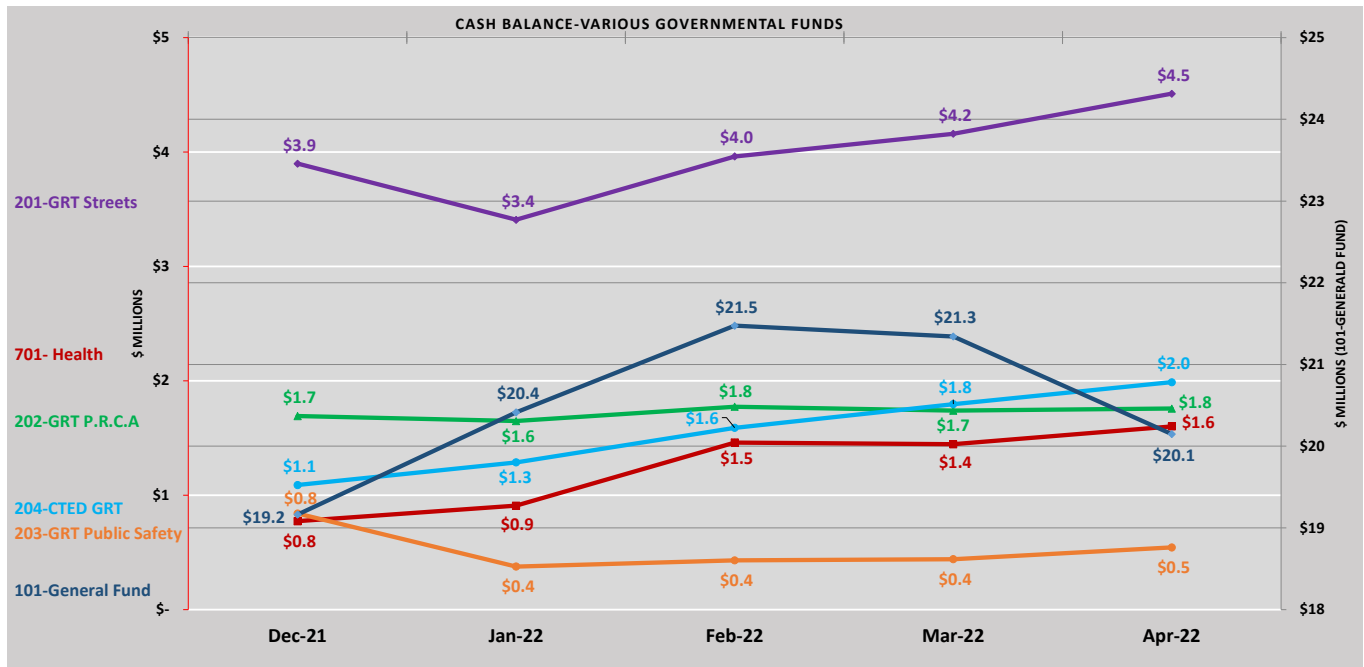
Actual revenues of \$5.18 million are more than budgeted revenue in April by 4.2% or \$208.9 thousand. YTD actual GRT revenue of \$38.52 million is \$5.07 million or 15.1% more than the YTD budget of \$33.45 million. YTD GRT actual revenue has been reduced approximately by \$2.00 million due to the State phase out of hold harmless GRT reimbursements.



For the month of April, actual expenditures of \$6.37 million are less than budget by \$409.3 thousand or 6.0%. General Fund salary surplus YTD is \$4.00 million, which is 8.27% of the FY2022 personnel cost budget of \$48.41 million and 5.13% of the total annual General Fund expenditure budget of \$78.07 million.



Memorandum



The General Fund Cash total of \$20.15 million reflects the cash available as of April 30, 2022 and a decrease of \$1.19 million from the March balance of \$21.34 million. The total cash balance represents 25.8% of the FY2022 General Fund expenditure budget of \$78.07 million.

GRT Street Fund 201 - The ending cash balance for April is \$4.51 million, an increase of \$350.3 thousand from the March balance of \$4.16 million. Revenues received include \$851.3 thousand in GRT and \$5.6 thousand in paving cuts. The majority of operating expenditures include electric utility payment of \$84.8 thousand, \$42.9 thousand for storm drainage maintenance repairs, \$13.5 thousand for traffic signal upgrades, \$1.7 thousand for concrete and road base, and \$1.3 thousand for street signs.

GRT Parks Fund 202 - The ending operating cash balance for April is \$1.76 million, an increase of \$18.4 thousand from the March balance of \$1.74 million. Revenues received include \$216.8 thousand in GRT. The majority of operating expenditures included \$46.0 thousand in maintenance supplies, \$7.2 thousand for park improvements, and \$4.5 thousand in contract labor for various projects.

GRT Public Safety 203 - The ending cash balance for April is \$543.7 thousand, an increase of \$102.1 thousand from the March balance of \$441.6 thousand. Revenues received include \$200.8 thousand in GRT. The main operating expenditures consists of transfers to the 101 and 501 funds and capital purchase of \$135.8 thousand for Police Department patrol unit upfitting with equipment and \$2.8 thousand on equipment for the Fire Department.

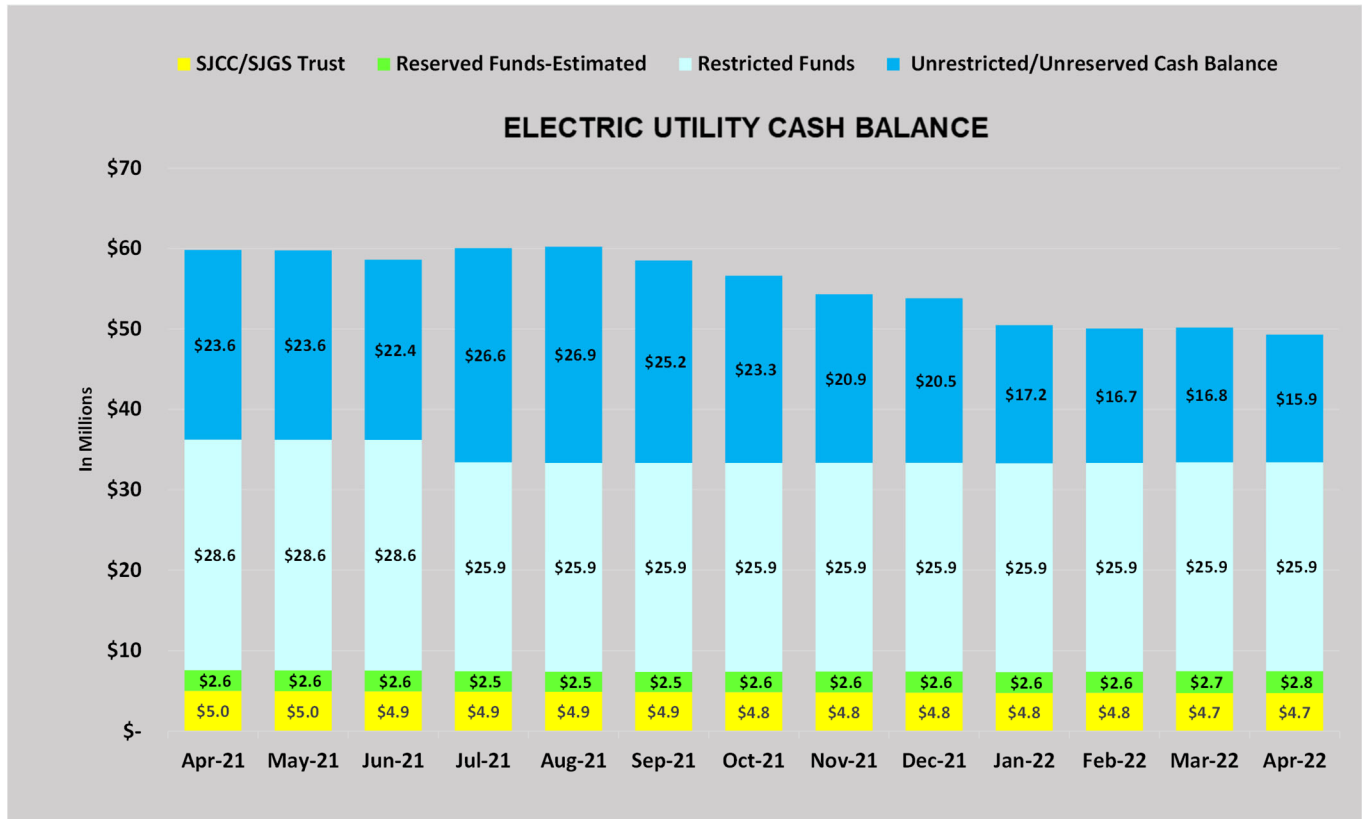
Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for April is \$1.99 million, an increase of \$191.5 thousand from the March balance of \$1.0 million. Revenue received includes \$397.1 thousand in GRT. The main operating expenditures include \$1.5 thousand on dues for the Outdoor Industry Association, transfers to the 101 and 501 funds, and less than \$1 thousand dollars for advertising and subscriptions. Capital expenditures include \$94.6 thousand for the Lake Farmington Mitigation and beach clearing project, and \$5.5 for the Piñon Hill Golf Course Irrigation Renovation project.

Health Insurance Fund 701 - At the end of April 2022, the Health Fund cash balance was \$1.60 million, an increase of \$156.1 thousand from the March balance of \$1.45 million. Health insurance premiums of \$652.2 thousand were received in April. For the fund as a whole, with 83.3% of the year complete, 89.6% of the FY2022 annual revenue budget has been collected while 85.5% of the FY2022 annual expenditure budget has been spent. YTD expenditures exceeded revenues by \$779.0 thousand. Health insurance claims for the month of April totaled \$395.4 thousand and pharmacy charges were \$103.2 thousand.

Memorandum

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 April 30, 2022 was \$20.6 million. Unrestricted/unreserved cash represents 19.9% of the FY2022 Electric Enterprise expenditure budget of \$103.8 million. YTD expenses of \$21.0 million for capital projects are 101.8% of the YTD capital budget of \$20.6 million. For the fund as a whole, with 83.3% of the fiscal year complete, 81.4% of the FY2022 annual revenue budget has been collected while 89.8% 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
NMA PHGC CTED (2022 Series Bond)*****		9,085,000	-	28,511
Total	\$	50,727,600	\$ 2,256,299	\$ 1,809,751
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
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NMED CWSRF Stormwater Loan (201)		2,000,000	-	83,194
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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
NMFA PHGC CTED (2022 Series Bond)		9,085,000	-	28,511
Total	\$	82,676,608	\$ 4,719,269	\$ 2,129,613

	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
April 30, 2022

Budget Basis

	April ACTUAL	April 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	\$ 3,773,725	\$ 3,319,881	\$ 453,844	113.7%	\$ 38,133,954	\$ 33,312,812	\$ 4,821,142	114.5%
OTHER REVENUE	804,460	1,026,729	(222,269)	78.4%	10,171,947	9,238,931	933,016	110.1%
REVENUE TRANSFERS	602,729	625,414	(22,685)	96.4%	12,783,681	12,941,515	(157,834)	98.8%
GROSS REVENUE	5,180,914	4,972,024	208,890	104.2%	61,089,582	55,493,258	5,596,324	110.1%
EXPENDITURES	6,367,864	6,777,148	409,284	94.0%	64,535,988	67,879,198	3,343,210	95.1%
EXCESS (DEFICIT)	\$ (1,186,950)	\$ (1,805,124)	\$ 618,174		\$ (3,446,406)	\$ (12,385,940)	\$ 8,939,534	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 2,577,752	\$ 2,357,927	\$ 219,825	109.3%	\$ 26,407,857	\$ 23,526,637	\$ 2,881,220	112.2%
TOTAL EXPENDITURES	2,322,062	2,233,929	(88,133)	103.9%	24,411,362	22,394,641	(2,016,721)	109.0%
EXCESS (DEFICIT)	\$ 255,690	\$ 123,998	\$ 131,692		\$ 1,996,495	\$ 1,131,996	\$ 864,499	
Capital Project Funds								
GROSS REVENUE	\$ 141,660	\$ 1,953,466	\$ (1,811,806)	7.3%	\$ 30,306,233	\$ 26,447,193	\$ 3,859,040	114.6%
TOTAL EXPENDITURES	1,292,407	1,558,542	266,135	82.9%	20,118,444	22,414,281	2,295,837	89.8%
EXCESS (DEFICIT)	\$ (1,150,747)	\$ 394,924	\$ (1,545,671)		\$ 10,187,788	\$ 4,032,912	\$ 6,154,876	
Debt Service Fund								
GROSS REVENUE	\$ 397,109	\$ 381,718	\$ 15,391	104.0%	\$ 3,455,677	\$ 3,483,459	\$ (27,782)	99.2%
TOTAL EXPENDITURES	23,617	53,663.00	30,046		1,175,400.26	1,076,375.00	(99,025)	
EXCESS (DEFICIT)	\$ 373,492	\$ 328,055	\$ 45,437		\$ 2,280,277	\$ 2,407,084	\$ (126,807)	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 7,677,074	\$ 7,628,552	\$ 48,522	100.6%	\$ 82,815,683	\$ 85,310,960	\$ (2,495,277)	97.1%
TOTAL EXPENDITURES	8,752,311	7,950,524	(801,787)	110.1%	93,189,033	89,984,943	(3,204,090)	103.6%
EXCESS (DEFICIT)	\$ (1,075,237)	\$ (321,972)	\$ (753,265)		\$ (10,373,351)	\$ (4,673,983)	\$ (5,699,368)	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
April 30, 2022

Budget Basis

	April ACTUAL	April BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2022 YTD ACTUAL	FY2022 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,600,457	\$ 1,947,794	\$ (347,337)	82.2%	\$ 17,504,521	\$ 19,393,554	\$ (1,889,033)	90.3%
TOTAL EXPENDITURES	1,297,309	1,256,285	(41,024)	103.3%	19,618,537	20,707,394	1,088,857	94.7%
EXCESS (DEFICIT)	\$ 2,897,766	\$ 691,509	\$ (388,360)		\$ 37,123,057	\$ 40,100,948	\$ (2,977,891)	
Wastewater								
GROSS REVENUE	\$ 1,127,039	\$ 1,083,394	\$ 43,645	104.0%	\$ 10,863,660	\$ 10,837,142	\$ 26,518	100.2%
TOTAL EXPENDITURES	320,986	684,139	363,153	46.9%	6,305,583	6,962,456	656,873	90.6%
EXCESS (DEFICIT)	\$ 806,053	\$ 399,255	\$ 406,798		\$ 4,558,077	\$ 3,874,686	\$ 683,391	
Sanitation								
GROSS REVENUE	\$ 637,573	\$ 582,364	\$ 55,209	109.5%	\$ 6,257,315	\$ 5,823,640	\$ 433,675	107.4%
TOTAL EXPENDITURES	621,999	589,685	(32,314)	105.5%	6,119,417	5,834,395	(285,022)	104.9%
EXCESS (DEFICIT)	\$ 15,574	\$ (7,321)	\$ 22,895		\$ 137,899	\$ (10,755)	\$ 148,654	
Health Insurance Fund								
GROSS REVENUE	\$ 682,862	\$ 988,528	\$ (305,666)	69.1%	\$ 8,279,376	\$ 7,359,820	\$ 919,556	112.5%
TOTAL EXPENDITURES	439,885	805,102	365,217	54.6%	9,058,392	8,934,187	(124,205)	101.4%
EXCESS (DEFICIT)	\$ 242,977	\$ 183,426	\$ 59,551		\$ (779,016)	\$ (1,574,367)	\$ 795,351	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 2,365,567	\$ 1,791,874			\$ 45,131,227	\$ 45,288,521		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 20,022,440	\$ 21,895,767	\$ (1,873,327)	91.4%	\$ 246,979,904	\$ 237,675,663	\$ 9,304,241	103.9%
TOTAL EXPENDITURES	21,438,439	21,909,017	470,578	97.9%	244,532,157	246,187,870	1,655,713	99.3%
EXCESS (DEFICIT)	\$ (1,416,000)	\$ (13,250)	\$ (1,402,750)		\$ 2,447,747	\$ (8,512,207)	\$ 10,959,954	

Footnotes:

- * Gross Receipts Tax revenue is divided equally by twelve (12) months in the budget.
- * 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 Ten Months Ending April 30, 2022

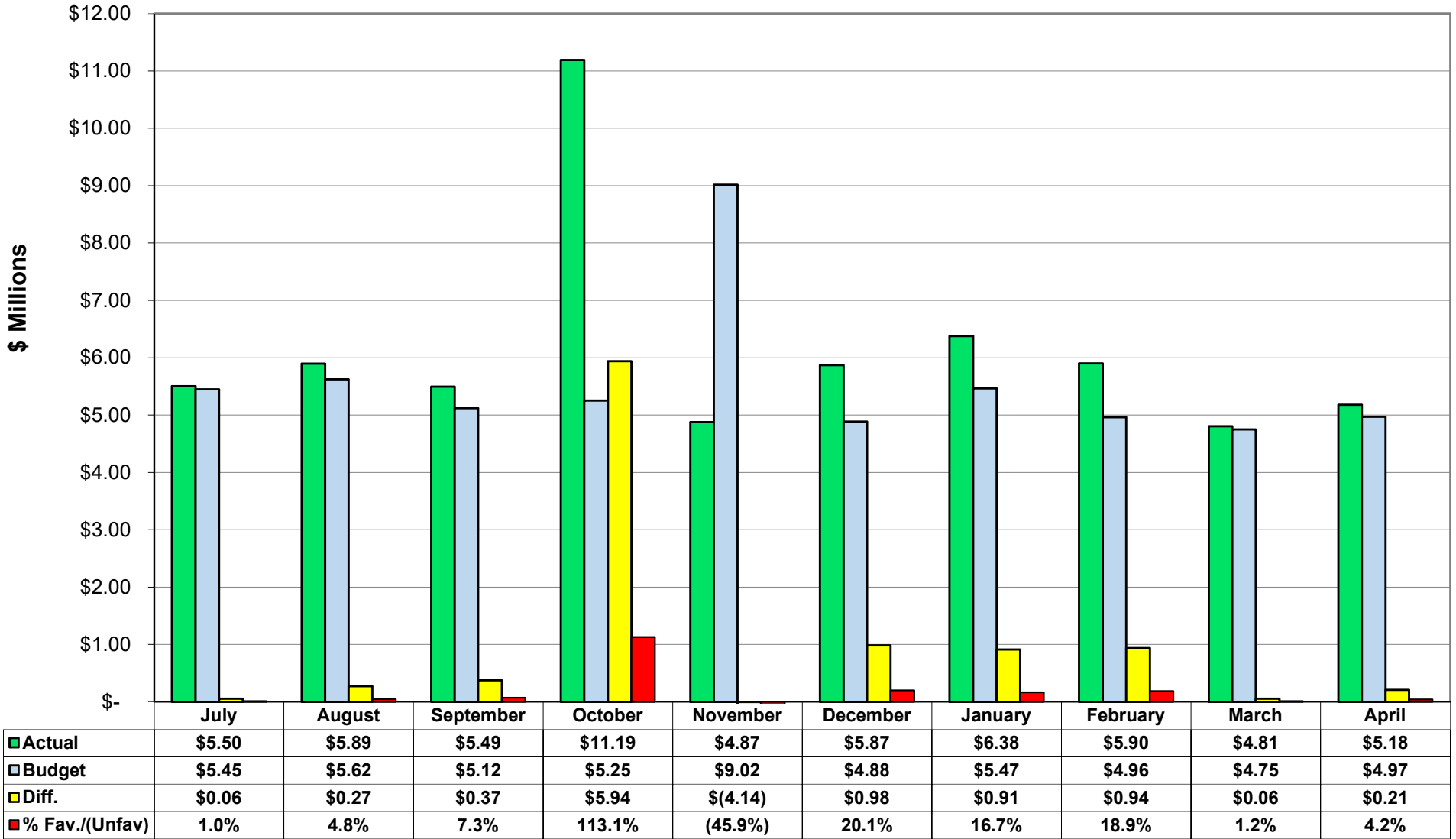
Budget Basis

% of year gone by

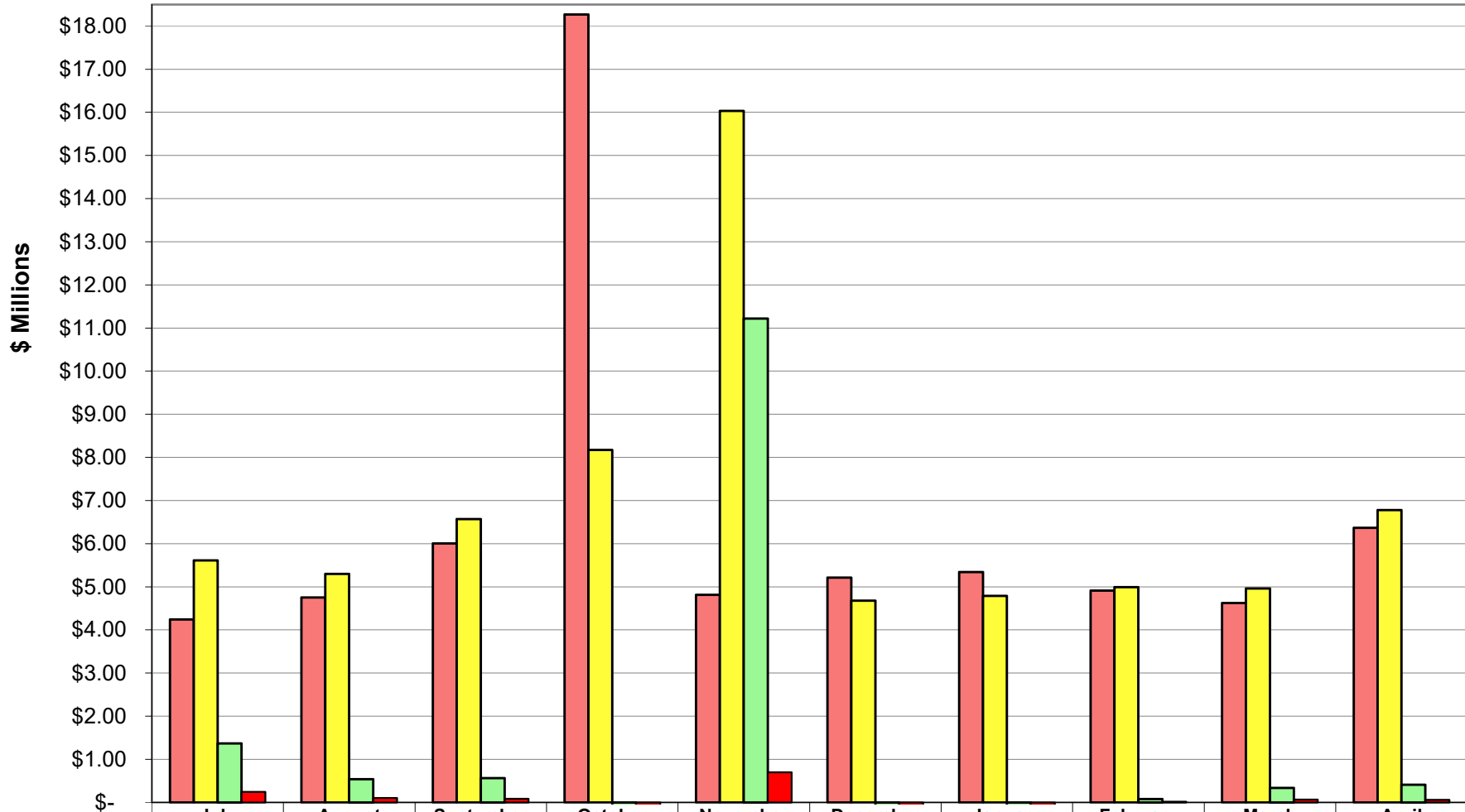
83.3%

FUND #	FUND NAME	FY2022	FY2022	%	FY2022	FY2022	%	FY2022	CASH
		REVENUE	YTD		EXPENDITURE	YTD		YTD SURPLUS/	
		BUDGET*	REVENUES	COLLECTED	BUDGET	EXPENDITURES	USED	(DEFICIT)	
101	General Fund	\$ 65,852,180	\$ 61,089,582	92.8%	\$ 78,070,172	\$ 64,535,988	82.7%	\$ (3,446,406)	\$ 20,148,330
201	GRT Streets	10,523,937	9,999,247	95.0%	11,949,793	9,081,932	76.0%	917,315	4,509,521
202	GRT Parks & Public Works	2,319,609	2,204,079	95.0%	2,657,257	1,853,630	69.8%	350,449	1,889,274
203	Public Safety GRT	3,971,388	2,314,010	58.3%	4,092,571	2,211,355	54.0%	102,655	543,657
204	Comm Trans/Econ Divers GRT	4,137,622	4,022,657	97.2%	3,159,365	2,327,924	73.7%	1,694,733	1,987,798
213	Library Gifts & Grants	145,837	70,470	48.3%	135,798	92,706	68.3%	(22,235)	(74,171)
214	Parks/Rec Gifts & Grants	1,578,077	541,792	34.3%	1,801,595	446,011	24.8%	95,781	475,590
216	City Wide Senior Services	1,146,599	513,284	44.8%	949,405	580,774	61.2%	(67,490)	(255,762)
217	Museum	206,200	119,213	57.8%	188,000	196,142	104.3%	(76,929)	45,900
221	Red Apple Transit	1,514,380	1,477,219	97.5%	1,390,159	1,361,149	97.9%	116,070	246,689
222	General Gov't Grant	1,453,516	668,672	46.0%	954,222	741,451	77.7%	(72,779)	(261,998)
223	CDBG	679,546	650,899	95.8%	679,546	796,461	117.2%	(145,563)	(232,977)
230	Lodgers Tax	1,319,750	1,277,681	96.8%	1,291,176	1,139,848	88.3%	137,833	695,258
231	Convention Center Fees	710,988	696,584	98.0%	710,988	592,490	83.3%	104,094	146,374
248	COPS Program	120,000	20,000	16.7%	120,000	20,000	16.7%	-	-
240	State Police Protection Fund	105,900	104,955	99.1%	105,900	5,493.00	5.2%	99,462	99,462
246	Region II	574,794	427,946	74.5%	569,535	422,312	74.2%	5,634	29,025
249	Law Enforcement Block Grant	61,752	60,853	98.5%	125,827	83,569.05	66.4%	(22,716)	45,955
250	State Fire Fund	1,546,163	1,184,252	76.6%	1,666,162	1,129,006	67.8%	55,246	810,123
251	Penalty Assessment Fund	155,150	54,045	34.8%	155,150	53,427	34.4%	618	6,899
401	Comm. Develop. Grant Projects	3,078,954	550,956	17.9%	4,087,454	1,383,669.53	33.9%	(832,713)	865,592
402	GRT 2022 Bond Projects - PHGC	9,085,000.00	9,084,117.08	100.0%	9,085,000	2,064,428	22.7%	7,019,690	7,019,690
403	2017/2018 GRT Bonds Projects	-	1,413		608,998	664,296	109.1%	(662,883)	(52,383)
408	General Gov't Capital Projects	12,694,348	12,706,357	100.1%	12,290,155.00	8,456,863	68.8%	4,249,494	4,899,398
409	Airport Grants	13,624,109	7,740,577	56.8%	13,624,109	7,526,758	55.2%	213,818	69,842
411	Metro Redevelopment Authority	5,810	204,229	3515.1%	58	3	5.2%	204,226	215,095
412	Park Development Fees	8,600	6,565	76.3%	88,966	21,777.13	24.5%	(15,212)	73,754
415	Convention Center Capital Projects	-	12,018		649	649.39	100.1%	11,368	9,017
501	Sales Tax Bond Retirement	4,246,885	3,455,677	81.4%	4,246,885	1,175,400.26	27.7%	2,280,277	2,280,277
601	Electric Enterprise	101,757,744	82,815,683	81.4%	103,748,324	93,189,033	89.8%	(10,373,351)	20,621,538
602	Water Enterprise	23,286,063	17,504,521	75.2%	30,613,395	19,618,537	64.1%	(2,114,016)	14,062,666
603	Wastewater Enterprise	13,004,026	10,863,660	83.5%	14,834,157	6,305,583	42.5%	4,558,077	13,028,188
604	Sanitation Enterprise	6,988,395	6,257,315	89.5%	7,014,851	6,119,417	87.2%	137,899	2,178,813
701	Health Insurance	9,241,808	8,279,376	89.6%	10,595,932	9,058,392	85.5%	(779,016)	1,601,528
TOTALS		\$ 295,145,130	\$ 246,979,904	83.7%	\$ 321,611,554	\$ 244,532,157	76.0%	\$ 2,447,747	\$ 96,452,278

General Fund Revenue Actual-to-Budget by Month FY2022



General Fund Expenditures Actual-to-Budget by Month FY2022



Actual	\$4.24	\$4.75	\$6.00	\$18.27	\$4.81	\$5.21	\$5.34	\$4.91	\$4.63	\$6.37
Budget	\$5.61	\$5.30	\$6.57	\$8.17	\$16.03	\$4.68	\$4.79	\$4.99	\$4.96	\$6.78
Diff.	\$1.37	\$0.54	\$0.57	\$(10.09)	\$11.22	\$(0.54)	\$(0.55)	\$0.08	\$0.34	\$0.41
% Fav./(Unfav)	24.4%	10.2%	8.6%	(123.5%)	70.0%	(11.4%)	(11.5%)	1.6%	6.8%	6.0%

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

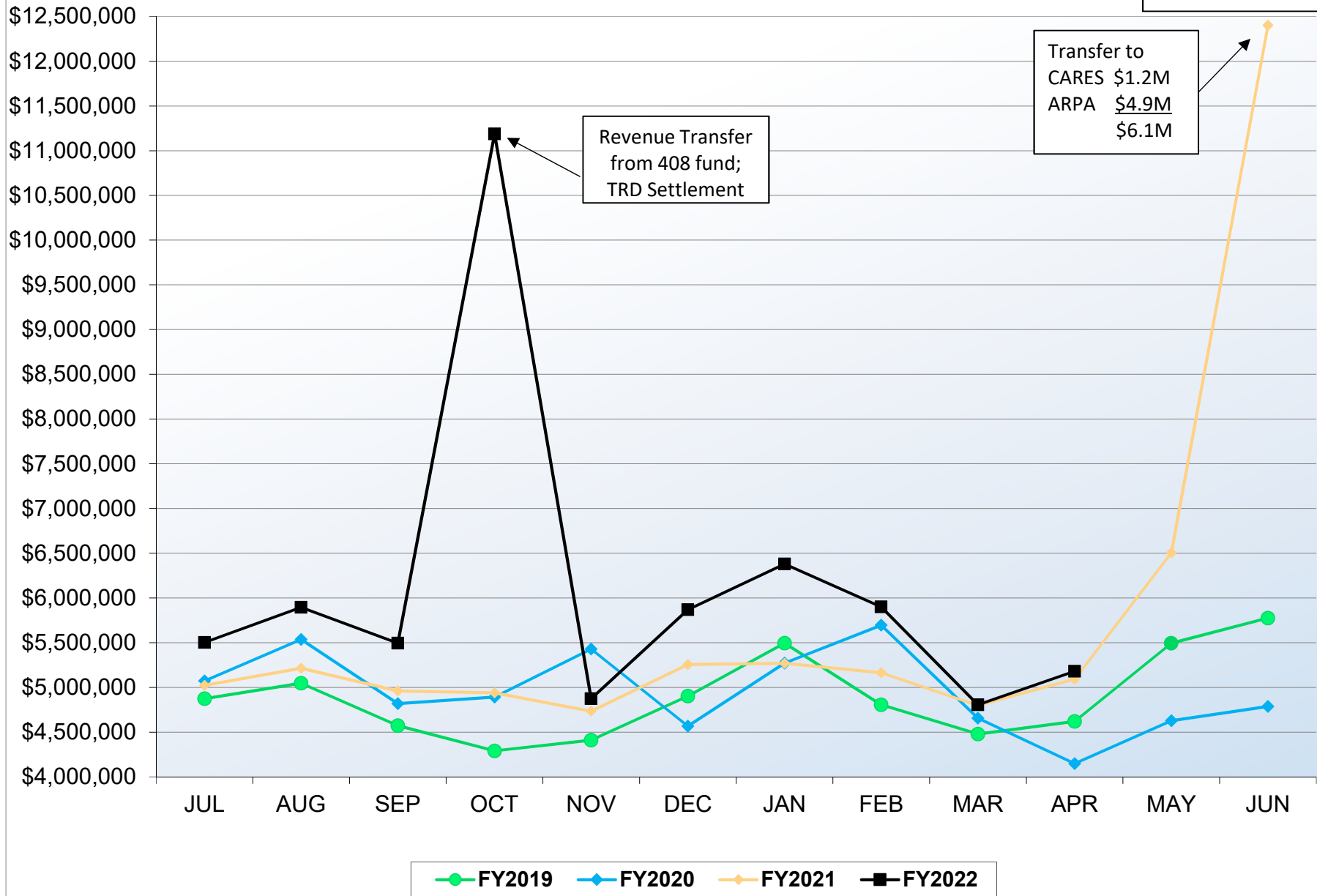


**General Fund
Revenue & Expenditures
FY2022 YTD
Ten Months Ending April 30, 2022**



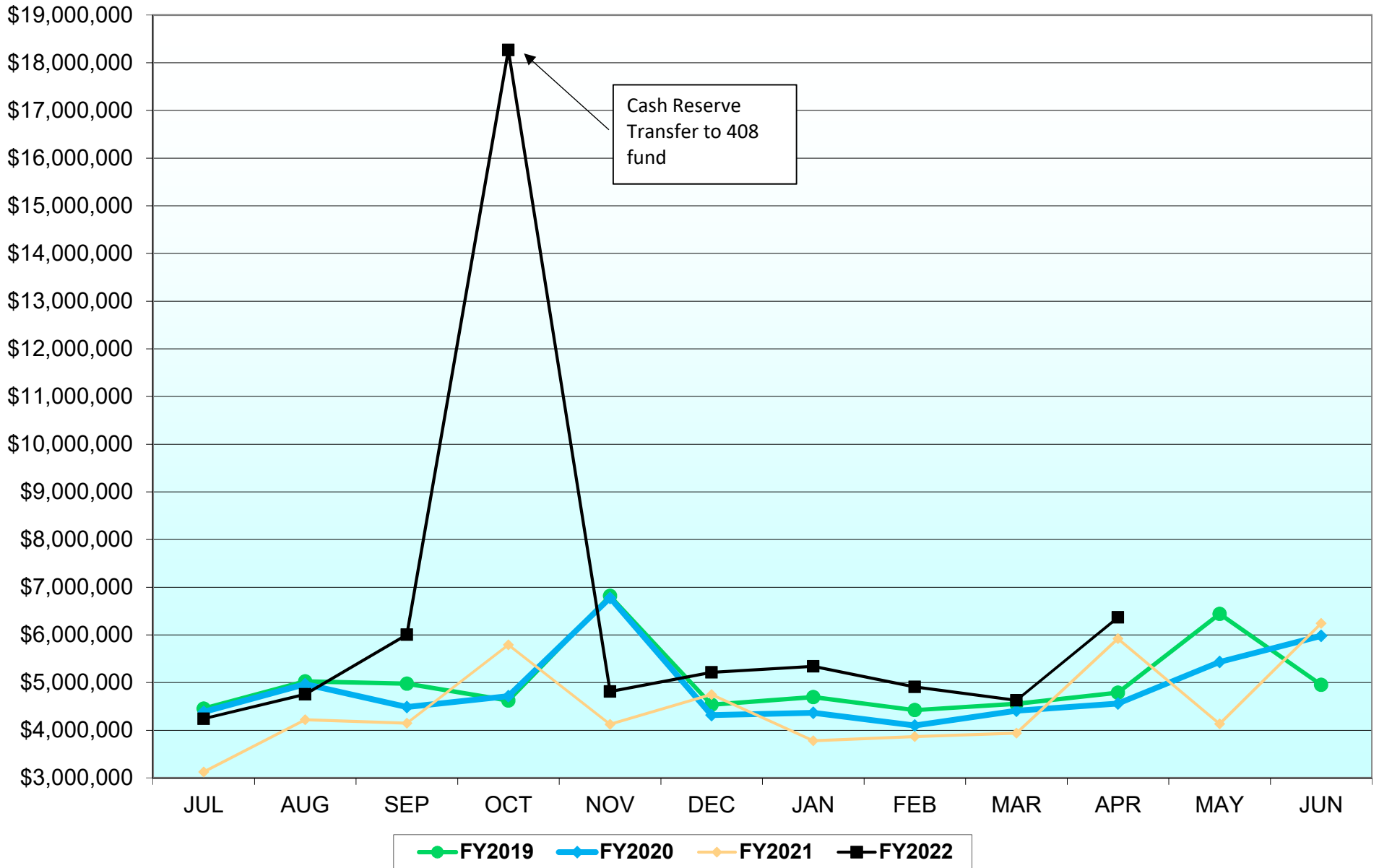
General Fund Monthly Revenue Comparison Past 4 Years

March	Millions
FY2022	\$5.18
FY2021	\$5.09
FY2020	\$4.15
FY2019	\$4.62

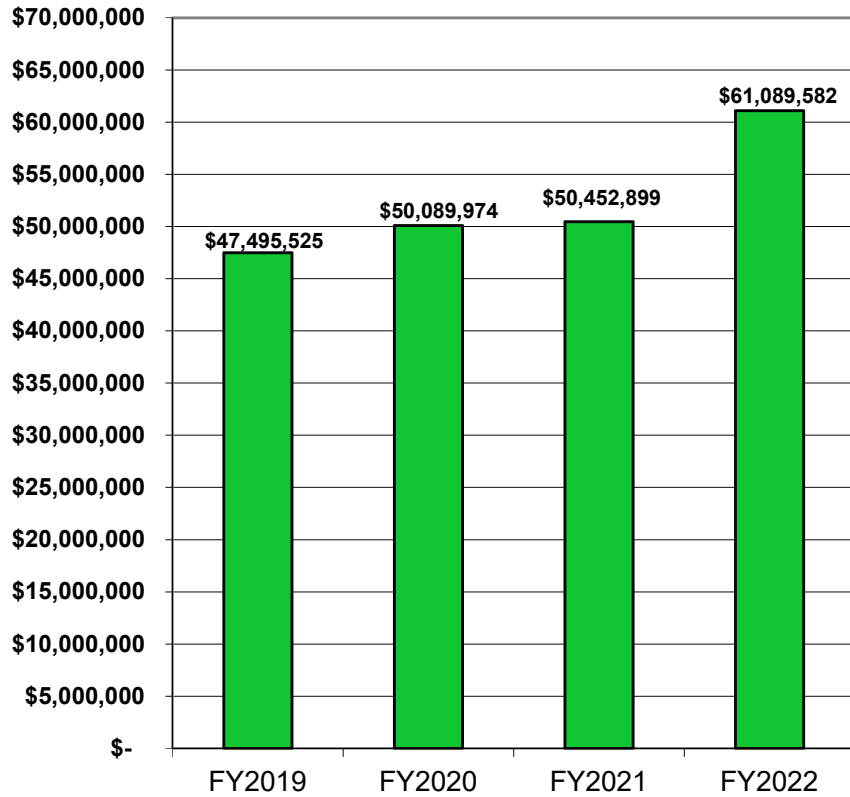


General Fund Monthly Expenditures Comparison Past 4 Years

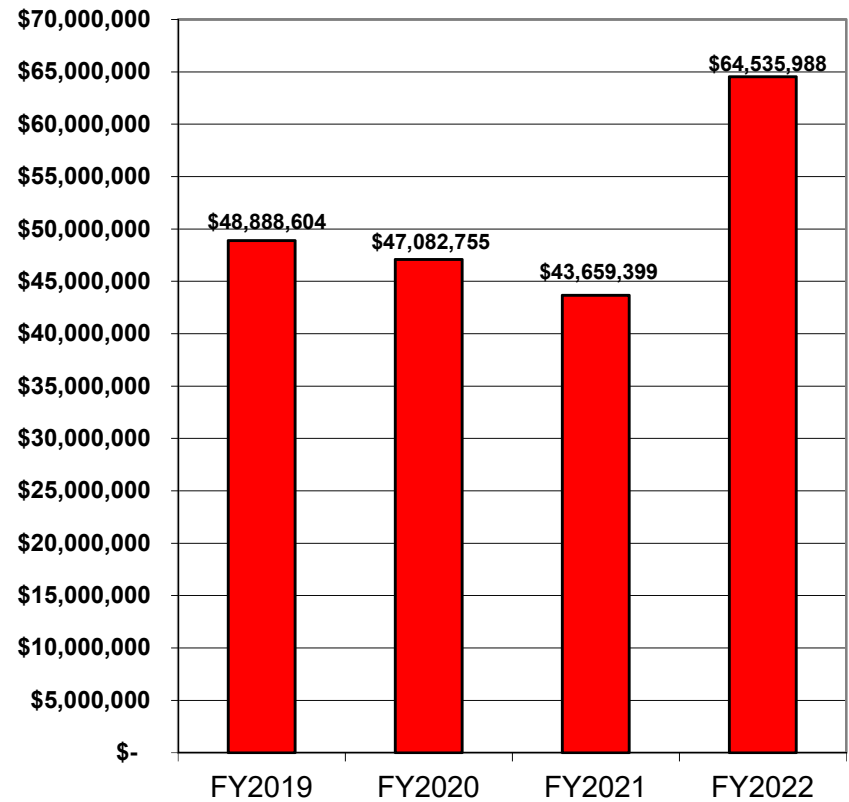
December	Millions
FY2022	\$6.37
FY2021	\$5.92
FY2020	\$4.56
FY2019	\$4.79



General Fund Revenues
Comparison of YTD Revenue
Ten Months Ending April 30, 2022



General Fund Expenditures
Comparison of YTD Expenditures
Ten Months Ending April 30, 2022



CITY OF FARMINGTON
4/30/2022

FUND #	FUND NAME	CASH BALANCE 4/30/2022	CASH BALANCE 3/31/2022	CASH BALANCE 2/28/2022	FY2022 EXPENDITURE BUDGET	RESERVES AS A % OF FY2022 BUDGET
101	GENERAL FUND	20,148,330	21,341,987	21,475,186	78,070,172	25.8%
201	GRT-STREETS	4,509,521	4,159,240	3,961,124	11,949,793	37.7%
202	GRT-PARKS/PUBLIC WORKS	1,889,274	1,863,414	1,890,611		
	Restricted Cash	(131,769)	(124,347)	(116,940)		
	Unrestricted Cash	1,757,505	1,739,067	1,773,671	2,657,257	66.1%
203	GRT-PUBLIC SAFETY	543,657	441,546	430,567	3,159,365	17.2%
204	COMM TRANS/ECON DIV GRT	1,987,798	1,796,285	1,589,635	4,092,571	48.6%
213	LIBRARY GIFTS AND GRANTS	(74,171)	(74,596)	(23,415)	135,798	(54.6%)
214	PARKS GIFTS AND GRANTS	475,590	522,831	625,061	1,801,595	26.4%
216	CITY WIDE SENIOR SERVICES	(255,762)	(264,519)	(271,286)	949,405	(26.9%)
217	MUSEUM GIFTS AND GRANTS	45,900	75,999	(12,663)	188,000	24.4%
218	CARES ACT	(1,275,682)	(1,275,682)	(1,275,682)	-	-
221	RED APPLE TRANSIT GRANT	246,689	(140,735)	(80,087)	1,390,159	17.7%
222	GENERAL GOV'T GRANT FUND	(261,998)	(123,722)	(105,474)	954,222	(27.5%)
223	CDBG	(232,977)	(363,818)	(470,349)	679,546	(34.3%)
230	LODGERS TAX	695,258	759,666	698,115	1,291,176	53.8%
231	CONVENTION CENTER FEES	146,374	122,031	106,767	710,988	20.6%
240	STATE POLICE PROTECTION	99,462	99,414	99,368	105,900	93.9%
246	REGION II NARCOTICS (Unrestricted)	29,025	44,255	44,755	569,535	5.1%
248	COPS PROGRAM	-	(20,000)	-	120,000	-
249	LAW ENFORCE BLOCK GRANT	45,955	38,440	(7,493)	125,827	36.5%
250	STATE FIRE	810,123	1,002,506	1,089,291	1,666,162	48.6%
251	PENALTY ASSESSMENT	6,899	8,613	6,627	155,150	4.4%
401	PUBLIC WORKS GRANTS	865,592	822,132	1,446,630	4,087,454	21.2%
402	2022 GRT BONDS PHGC PROJECT	7,019,690	8,024,827	(635,860)	9,085,000	77.3%
403	2017/2018 GRT BONDS PROJECTS	(52,383)	(52,383)	(49,088)	608,998	(8.6%)
408	GENERAL GOV'T CAPITAL PROJECTS	4,899,398	5,029,720	5,523,924	12,290,155	39.9%
409	AIRPORT GRANTS	69,842	158,959	174,743	13,624,109	0.5%
	SUB-TOTAL (for this page)	\$ 42,381,403	\$ 43,996,411	\$ 36,231,006	\$ 150,468,337	28.2%

CITY OF FARMINGTON
4/30/2022

FUND #	FUND NAME	CASH BALANCE 4/30/2022	CASH BALANCE 3/31/2022	CASH BALANCE 2/28/2022	FY2022 EXPENDITURE BUDGET	RESERVES AS A % OF FY2022 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	215,095	214,973	214,860	58	370854.0%
412	PARK DEVELOPMENT FEES	73,754	73,333	72,721	88,966	82.9%
415	CONVENTION CENTER CAPITAL PROJECTS	9,017	8,013	8,009	649	1389.4%
501	SALES TAX BOND RETIREMENT	2,280,277	1,906,784	1,533,292	4,246,885	53.7%
601	ELECTRIC ENTERPRISE	54,026,546	54,905,492	54,813,811		
	Restricted Cash	(7,467,927)	(7,468,037)	(12,151,790)		
	Reserved Cash	(25,937,081)	(25,937,081)	(25,937,081)		
	Unrestricted/Unreserved Cash	20,621,538	21,500,374	16,724,940	103,748,324	19.9%
602	WATER ENTERPRISE	14,248,356	14,146,867	14,544,246		
	Restricted Cash	(185,691)	(185,691)	(185,691)		
	Unrestricted Cash	14,062,666	13,961,176	14,358,556	30,613,395	45.9%
603	WASTEWATER ENTERPRISE	17,397,171	16,676,467	16,286,295		
	Restricted Cash	(4,368,983)	(4,167,223)	(3,965,462)		
	Unrestricted Cash	13,028,188	12,509,244	12,320,833	14,834,157	87.8%
604	SANITATION ENTERPRISE	2,178,813	2,181,454	2,130,122	7,014,851	31.1%
701	HEALTH INSURANCE	1,601,528	1,445,430	1,460,969	10,595,932	15.1%
	TOTALS (Unreserved/Unrestricted)	\$ 96,452,278	\$ 97,797,192	\$ 85,055,306	\$ 321,611,554	30.0%

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	942,377	(16.3%)	1,284,634
2019	119,134	111,690	115,017	97,095	112,875	77,676	69,378	76,518	81,498	98,276	110,273	120,502	860,881	(8.6%)	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	862,493	0.2%	1,038,095
2021	64,572	69,670	71,960	72,420	66,021	53,539	60,093	62,370	73,470	104,869	102,850	107,017	594,115	(31.1%)	908,851
2022	113,377	143,977	116,337	109,760	119,336	102,848	100,043	79,333	85,021	105,612			1,075,646	81.0%	1,075,646

% Change
FY2021 to
FY2022

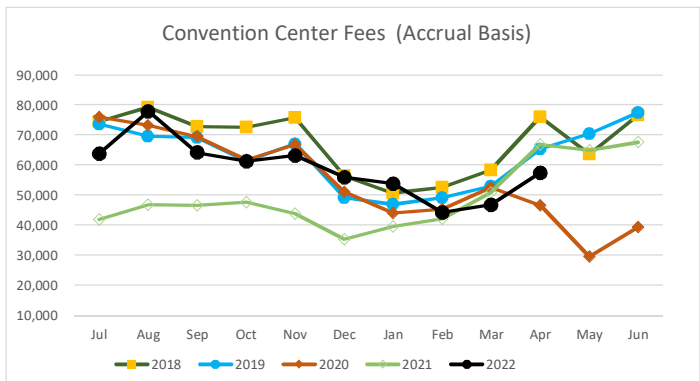
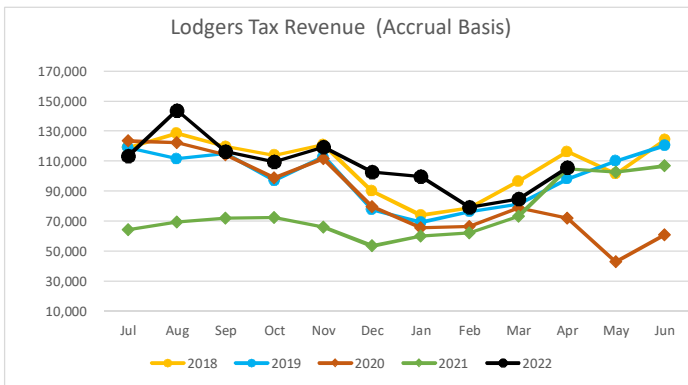
	75.6%	106.7%	61.7%	51.6%	80.8%	92.1%	66.5%	27.2%	15.7%	0.7%					
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CONVENTION CENTER FEES (Accrual Basis)

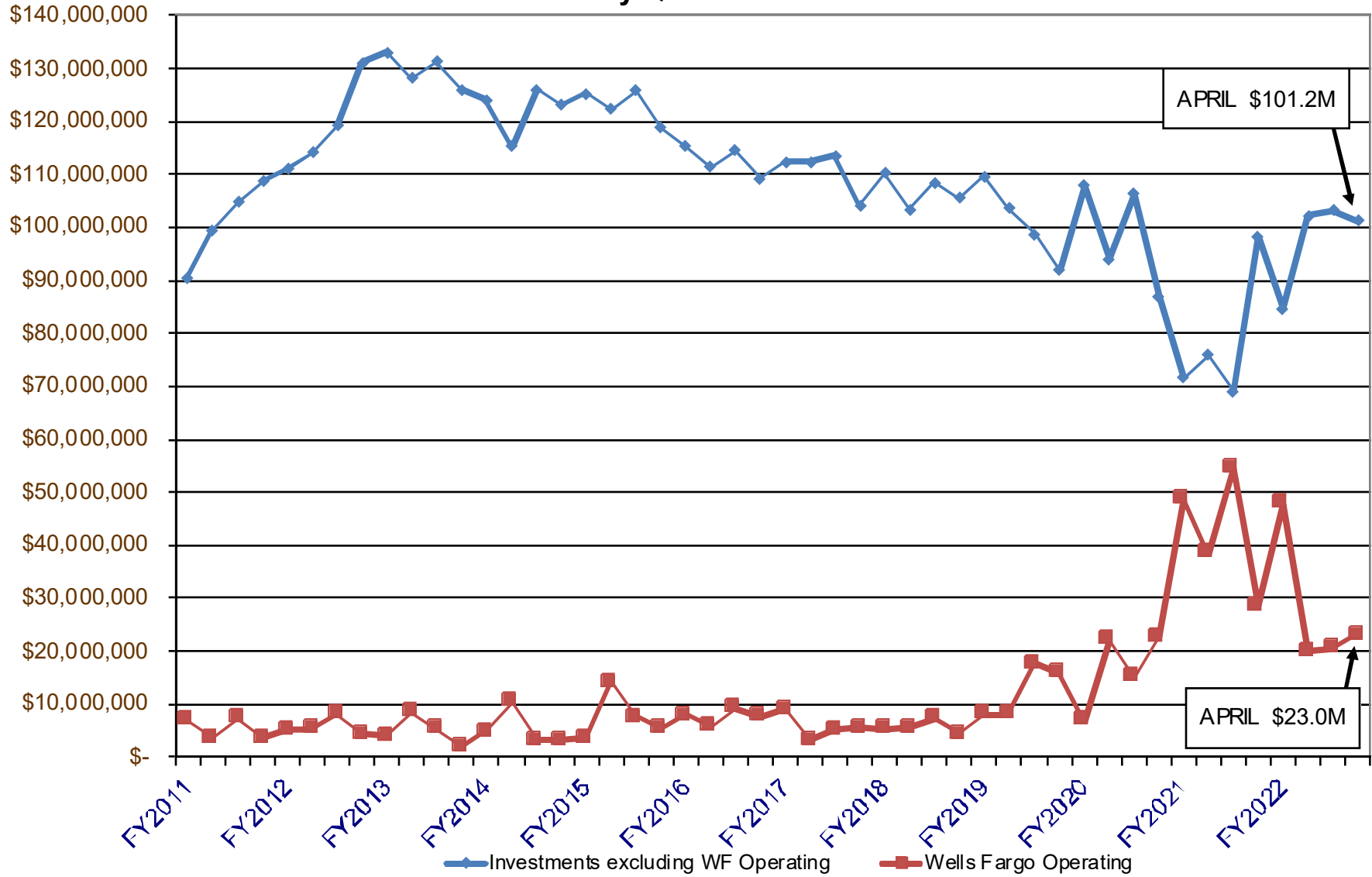
Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2018	74,618	79,268	72,918	72,678	75,770	56,506	50,733	52,633	58,465	75,938	63,758	76,648	669,527	(7.7%)	809,933
2019	73,793	69,705	69,185	61,305	66,998	49,233	46,995	49,318	52,955	65,486	70,435	77,456	604,973	(9.6%)	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	587,453	(2.9%)	656,420
2021	42,058	46,968	46,703	47,758	43,820	35,414	39,745	42,185	50,865	66,860	64,960	67,657	462,374	(21.3%)	594,991
2022	63,928	77,928	64,221	61,278	63,188	56,108	53,933	44,303	46,865	57,503			589,251	27.4%	589,251

% Change
FY2021 to
FY2022

	52.0%	65.9%	37.5%	28.3%	44.2%	58.4%	35.7%	5.0%	(7.9%)	(14.0%)					
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Pooled Cash Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
4/30/2022

	<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	Total	Certificate of Deposit	1,000,000.00	1.600	06/25/2022
	01/09/2020	Total	Certificate of Deposit	1,000,000.00	1.710	06/05/2022
	01/09/2020	Total	Certificate of Deposit	1,000,000.00	1.710	12/05/2022
	01/16/2020	Total	Certificate of Deposit	250,000.00	1.850	01/17/2023
	01/17/2020	Total	Certificate of Deposit	250,000.00	1.900	01/17/2023
	01/17/2020	Total	Certificate of Deposit	250,000.00	1.900	01/17/2023
	01/30/2020	Total	Certificate of Deposit	1,000,000.00	1.680	11/30/2022
	01/30/2020	Total	Certificate of Deposit	1,000,000.00	1.690	12/15/2022
	01/30/2020	Total	Certificate of Deposit	1,000,000.00	1.680	10/05/2022
	01/30/2020	Total	Certificate of Deposit	1,000,000.00	1.670	09/01/2022
	01/30/2020	Total	Certificate of Deposit	1,000,000.00	1.640	06/15/2022
	01/30/2020	Total	Certificate of Deposit	1,000,000.00	1.630	05/05/2022
	10/26/2020	Total	Certificate of Deposit	1,000,000.00	0.390	03/01/2023
	10/26/2020	Total	Certificate of Deposit	1,000,000.00	0.350	11/05/2022
	10/26/2020	Total	Certificate of Deposit	1,000,000.00	0.360	12/30/2022
	10/26/2020	Total	Certificate of Deposit	1,000,000.00	0.360	01/05/2023
	10/26/2020	Total	Certificate of Deposit	1,000,000.00	0.370	02/01/2023
	10/27/2020	Total	Certificate of Deposit	1,000,000.00	0.310	07/25/2022
	10/27/2020	Total	Certificate of Deposit	1,000,000.00	0.320	08/25/2022
	10/27/2020	Total	Certificate of Deposit	1,000,000.00	0.350	10/20/2022
	10/27/2020	Total	Certificate of Deposit	1,000,000.00	0.340	09/20/2022
	10/28/2020	Total	Certificate of Deposit	1,000,000.00	0.320	08/15/2022
	10/28/2020	Total	Certificate of Deposit	1,000,000.00	0.310	07/15/2022
	04/05/2021	Total	Certificate of Deposit	1,000,000.00	0.150	05/15/2022
	04/07/2021	Total	Certificate of Deposit	1,000,000.00	0.270	02/15/2023
	04/07/2021	Total	Certificate of Deposit	1,000,000.00	0.270	03/15/2023
	04/07/2021	Total	Certificate of Deposit	1,000,000.00	0.300	04/01/2023
	04/07/2021	Total	Certificate of Deposit	1,000,000.00	0.300	04/15/2023
	04/07/2021	Total	Certificate of Deposit	1,000,000.00	0.300	05/01/2023
	04/07/2021	Total	Certificate of Deposit	1,000,000.00	0.300	06/01/2023
	04/07/2021	Total	Certificate of Deposit	1,000,000.00	0.340	07/01/2023
	04/07/2021	Total	Certificate of Deposit	1,000,000.00	0.340	08/01/2023
	04/07/2021	Total	Certificate of Deposit	1,000,000.00	0.340	09/01/2023
	04/07/2021	Total	Certificate of Deposit	1,000,000.00	0.400	10/01/2023
	04/07/2021	Total	Certificate of Deposit	1,000,000.00	0.400	11/01/2023
	04/07/2021	Total	Certificate of Deposit	1,000,000.00	0.400	12/01/2023
	04/07/2021	Total	Certificate of Deposit	1,000,000.00	0.450	01/01/2024
	04/07/2021	Total	Certificate of Deposit	1,000,000.00	0.450	02/01/2024
	04/07/2021	Total	Certificate of Deposit	1,000,000.00	0.450	03/01/2024
	04/26/2021	Total	Certificate of Deposit	1,000,000.00	0.320	07/15/2023
	04/26/2021	Total	Certificate of Deposit	1,000,000.00	0.320	08/15/2023
	04/26/2021	Total	Certificate of Deposit	1,000,000.00	0.320	09/15/2023
	04/26/2021	Total	Certificate of Deposit	1,000,000.00	0.410	04/15/2024
	04/26/2021	Total	Certificate of Deposit	1,000,000.00	0.420	05/15/2024
	04/26/2021	Total	Certificate of Deposit	1,000,000.00	0.430	06/05/2024
	04/26/2021	Total	Certificate of Deposit	1,000,000.00	0.430	06/15/2024
	04/26/2021	Total	Certificate of Deposit	1,000,000.00	0.430	06/22/2024
	04/26/2021	Total	Certificate of Deposit	1,000,000.00	0.430	06/28/2024
	05/19/2021	Total	Certificate of Deposit	1,000,000.00	0.230	06/15/2023
	05/19/2021	Total	Certificate of Deposit	1,000,000.00	0.270	11/15/2023
	05/20/2021	Total	Certificate of Deposit	1,000,000.00	0.300	12/15/2024
	05/20/2021	Total	Certificate of Deposit	1,000,000.00	0.420	08/15/2024
	05/20/2021	Total	Certificate of Deposit	1,000,000.00	0.450	12/01/2024
	05/20/2021	Total	Certificate of Deposit	1,000,000.00	0.450	12/15/2024
	10/01/2021	Total	Certificate of Deposit	1,000,000.00	0.400	12/10/2023
	10/01/2021	Total	Certificate of Deposit	1,000,000.00	0.380	10/15/2023
	10/01/2021	Total	Certificate of Deposit	1,000,000.00	0.350	06/25/2023
	10/01/2021	Total	Certificate of Deposit	1,000,000.00	0.300	05/15/2023
	10/01/2021	Total	Certificate of Deposit	1,000,000.00	0.150	12/20/2022

10/01/2021	Total	Certificate of Deposit	1,000,000.00	0.100	06/10/2022	
10/20/2021	Total	Certificate of Deposit	1,000,000.00	0.450	12/20/2023	
10/20/2021	Total	Certificate of Deposit	1,000,000.00	0.070	01/25/2023	
10/20/2021	Total	Certificate of Deposit	1,000,000.00	0.050	06/20/2022	
10/01/2021	Total	Certificate of Deposit	1,000,000.00	0.480	04/01/2024	
10/01/2021	Total	Certificate of Deposit	1,000,000.00	0.460	03/15/2024	
10/01/2021	Total	Certificate of Deposit	1,000,000.00	0.440	02/15/2024	
10/01/2021	Total	Certificate of Deposit	1,000,000.00	0.420	01/15/2024	
10/20/2021	Total	Certificate of Deposit	1,000,000.00	0.510	06/01/2024	
10/01/2021	Total	Certificate of Deposit	250,000.00	0.650	08/26/2024	
10/01/2021	Total	Certificate of Deposit	250,000.00	0.500	03/25/2024	
10/08/2021	Total	Certificate of Deposit	250,000.00	0.550	07/05/2024	
10/21/2021	Total	Certificate of Deposit	250,000.00	0.350	06/17/2024	
10/21/2021	Total	Certificate of Deposit	250,000.00	0.700	08/12/2024	
10/28/2021	Total	Certificate of Deposit	250,000.00	0.750	10/28/2024	
12/23/2021	Total	Certificate of Deposit	250,000.00	0.900	12/23/2024	
12/22/2021	Total	Certificate of Deposit	250,000.00	1.000	12/16/2024	
12/29/2021	Total	Certificate of Deposit	250,000.00	1.000	12/30/2024	
12/29/2021	Total	Certificate of Deposit	250,000.00	1.000	12/30/2024	
Certificate of Deposit Total			68,250,000.00	0.553		
07/11/2019	Total	Federal Agric Mtg Corp	1,000,000.00	2.350	06/01/2022	
Federal Agric Mtg Corp Total			1,000,000.00	2.350		
04/28/2021	Total	Federal Farm Credit Bank	1,000,000.00	0.720	04/28/2025	
10/20/2021	Total	Federal Farm Credit Bank	1,000,000.00	0.200	06/26/2023	
10/20/2021	Total	Federal Farm Credit Bank	1,000,000.00	0.470	08/19/2024	
02/28/2022	Total	Federal Farm Credit Bank	1,000,000.00	0.200	06/26/2023	
Federal Farm Credit Bank Total			4,000,000.00	0.398		
04/22/2021	Total	FHLB	1,000,000.00	0.500	07/22/2024	
04/15/2021	Total	FHLB	1,000,000.00	0.570	10/15/2024	
04/22/2021	Total	FHLB	285,714.29	0.625	10/22/2024	
04/28/2021	Total	FHLB	1,000,000.00	0.625	01/28/2025	
05/26/2021	Total	FHLB	1,000,000.00	0.550	11/26/2024	
05/26/2021	Total	FHLB	1,000,000.00	0.550	11/26/2024	
06/10/2021	Total	FHLB	1,000,000.00	0.480	09/10/2024	
06/10/2021	Total	FHLB	1,000,000.00	0.480	09/10/2024	
10/28/2021	Total	FHLB	1,000,000.00	0.700	10/28/2024	
10/29/2021	Total	FHLB	1,000,000.00	0.710	07/29/2024	
11/10/2021	Total	FHLB	1,000,000.00	0.600	05/10/2024	
12/21/2021	Total	FHLB	1,000,000.00	0.300	06/10/2024	
01/06/2022	Total	FHLB	1,000,000.00	1.000	01/06/2025	
01/05/2022	Total	FHLB	1,000,000.00	0.670	01/05/2024	
02/28/2022	Total	FHLB	1,000,000.00	0.420	06/26/2024	
02/28/2022	Total	FHLB	1,000,000.00	1.070	12/30/2024	
02/28/2022	Total	FHLB	1,000,000.00	1.250	02/28/2025	
03/10/2022	Total	FHLB	1,000,000.00	2.150	03/10/2025	
FHLB Total			17,285,714.29	0.741		
12/21/2021	Total	FNMA	1,000,000.00	2.500	02/05/2024	
FNMA Total			1,000,000.00	2.500		
12/22/2021	Total	Treasury Note	1,000,000.00	0.250	03/15/2024	
12/22/2021	Total	Treasury Note	1,000,000.00	0.125	06/30/2023	
Treasury Note Total			2,000,000.00	0.187		
05/31/2000	Total	Money Market	536,203.03	0.060	06/30/2022	
09/30/2011	Total	Money Market	2,140,078.54	0.160	06/30/2022	
04/11/2014	Total	Money Market	273.61	0.100	06/30/2022	
03/31/2016	Total	Money Market	3,000.00	0.000	06/30/2022	
10/01/2021	Total	Money Market	7,800.00	0.000	08/15/2022	
01/01/2022	Total	Money Market	5,000,457.32	0.030	12/31/2022	
Money Market Total			7,687,812.50	0.070		
Investment Total			101,223,526.79	0.573		
246-REGION II	10/27/2014	246	Money Market	101,179.04	0.160	06/30/2022
246-REGION II Total			101,179.04	0.160		
WELLS FARGO OPERATING	04/30/2022	100	Operating - Checking	22,979,825.78		
			22,979,825.78			