

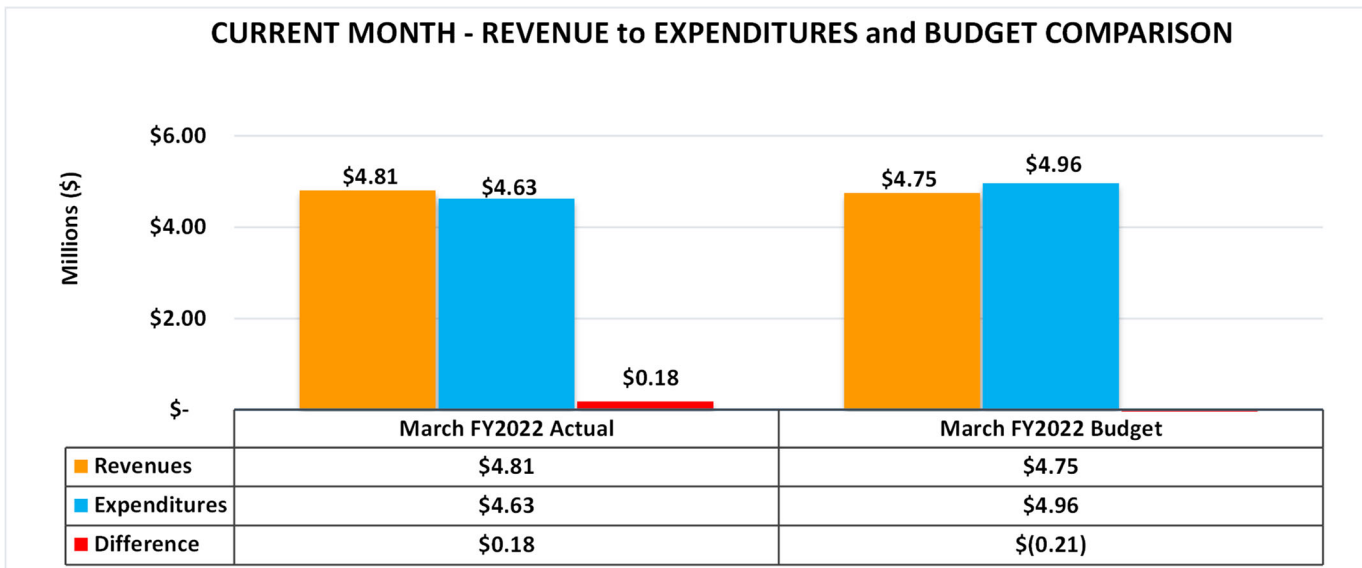
**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council, and City Manager  
**FROM:** Cory LeClaire, Financial/Data Specialist  
**DATE:** May 10, 2022  
**SUBJECT:** March FY2022 Monthly Financial Report

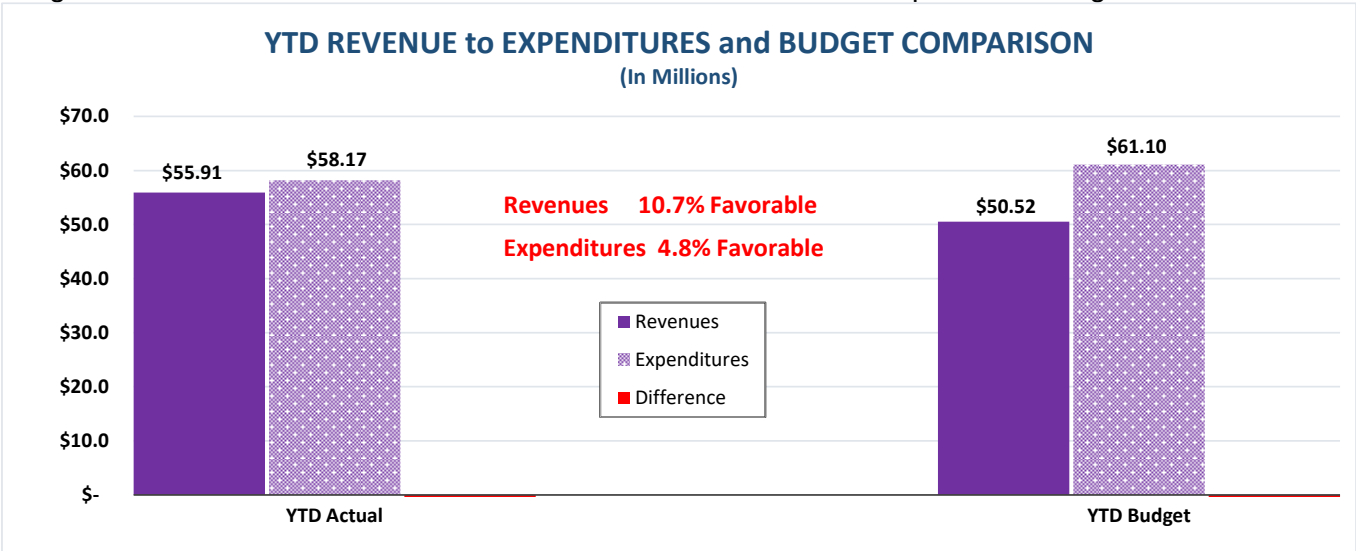
Attached is the Monthly Financial Report for the month ending March 31, 2022, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:  
General Fund 101**

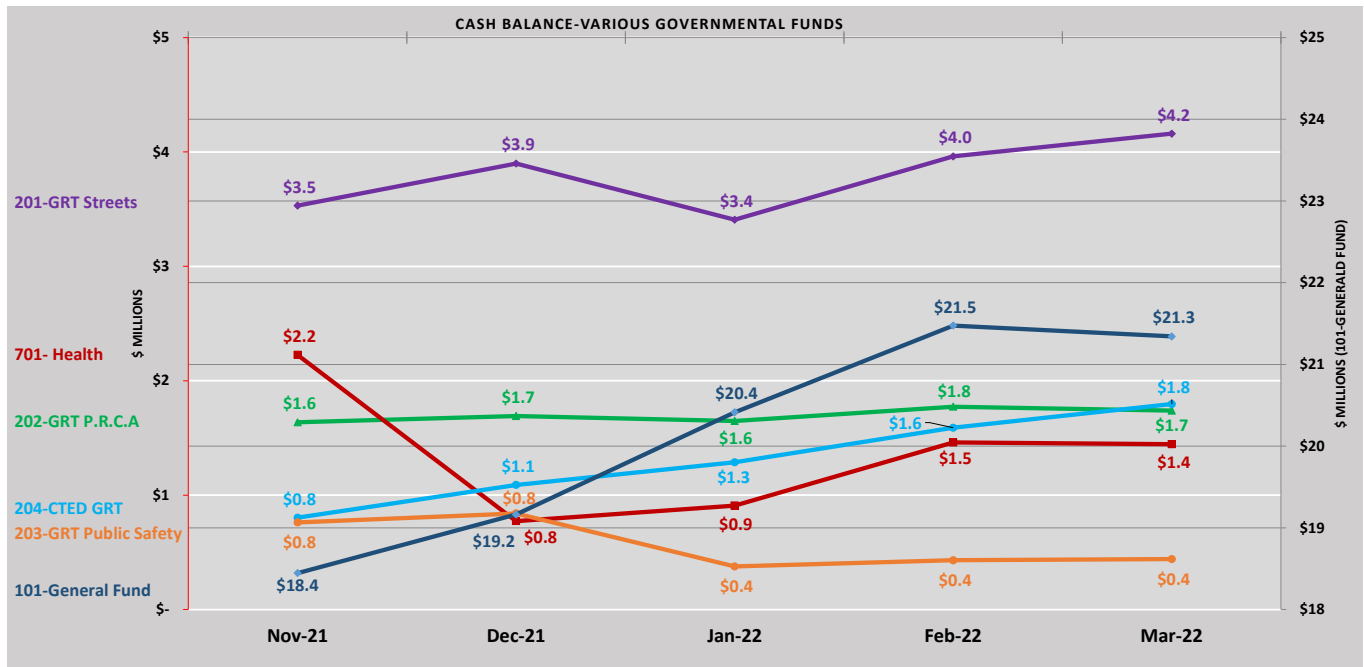
Actual revenues of \$4.81 million are more than budgeted revenue in March by 1.2% or \$56.0 thousand. YTD actual GRT revenue of \$34.70 million is \$4.58 million or 15.2% more than the YTD budget of \$30.12 million. YTD GRT actual revenue has been reduced approximately by \$1.82 million due to the State phase out of hold harmless GRT reimbursements.



For the month of March, actual expenditures of \$4.63 million are less than budget by \$337.5 thousand or 6.8%. General Fund salary surplus YTD is \$3.86 million, which is 7.97% of the FY2022 personnel cost budget of \$48.41 million and 4.95% of the total annual General Fund expenditure budget of \$78.07 million.



Memorandum



The General Fund Cash total of \$21.34 million reflects the cash available as of March 31, 2022 and a decrease of \$133.2 thousand from the February balance of \$21.48 million. The total cash balance represents 27.3% of the FY2022 General Fund expenditure budget of \$78.07 million.

**GRT Street Fund 201** - The ending cash balance for March is \$4.16 million, an increase of \$198.1 thousand from the February balance of \$3.96 million. Revenues received include \$841.1 thousand in GRT, \$54.8 thousand in gasoline taxes, and \$2.8 thousand in paving cuts. The majority of operating expenditures include electric utility payment of \$84.9 thousand, \$77.4 thousand for traffic signal upgrades, \$37.2 thousand for OMI payment, \$24.6 for crack sealing material, \$19.3 for concrete and road base, and \$18.6 thousand on contract labor for East Piñon Hills Boulevard Extension. Capital expenditures include the purchase of a new Towmaster tilt trailer for \$18.0 thousand.

**GRT Parks Fund 202** - The ending operating cash balance for March is \$1.74 million, a decrease of \$34.6 thousand from the February balance of \$1.77 million. Revenues received include \$214.5 thousand in GRT. The majority of operating expenditures included \$18.1 thousand in maintenance supplies, \$12.2 thousand in contract labor for various projects and for cleaning/sanitation of playgrounds and shelters, and \$8.6 thousand for parks equipment. Capital expenditures include the \$115.2 thousand for the Vietnam Veterans Park playground replacement.

**GRT Public Safety 203** - The ending cash balance for March is \$441.6 thousand, an increase of \$11.0 thousand from the February balance of \$430.6 thousand. Revenues received include \$197.5 thousand in GRT and \$220.5 thousand for severance tax bond. The only major operating expenditures consists of transfers to the 101 and 501 funds and a capital purchase of \$5.9 thousand for a truck bed.

**Comm. Trans./Econ. Div. GRT 204** - The ending cash balance for March is \$1.80 million, an increase of \$206.7 thousand from the February balance of \$1.59 million. Revenue received includes \$390.8 thousand in GRT. The main operating expenditures from this fund include the \$7.5 thousand to the International Mountain Bike Association for Juniper Basin Recreational Area bike park feasibility study and design as well as transfers to the 101 and 501 funds. Capital expenditures include \$55.0 thousand for a Christmas Tree for PR&CA, and \$23.0 thousand for the Totah Theater Tech Package.

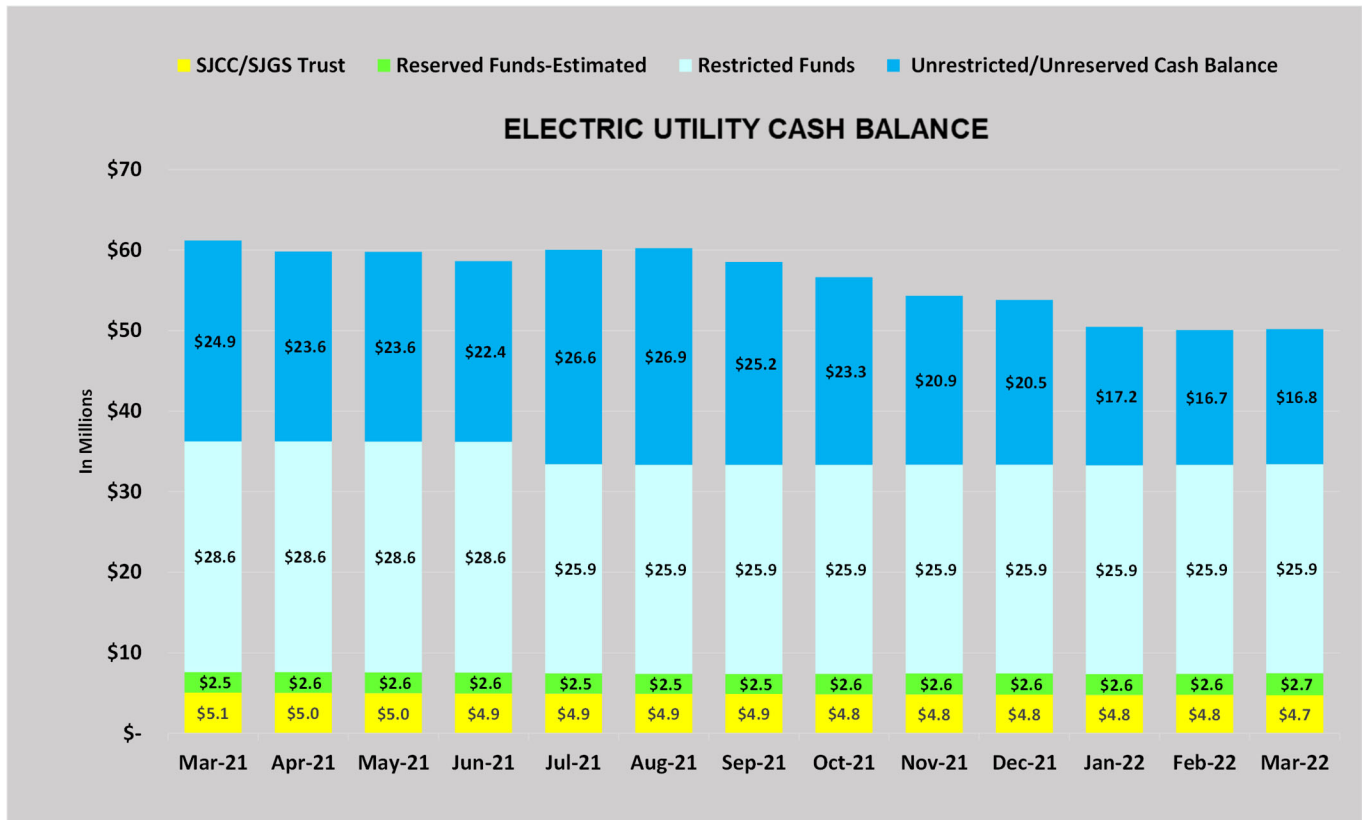
**Health Insurance Fund 701** - At the end of March 2022, the Health Fund cash balance was \$1.45 million, a decrease of \$15.5 thousand from the February balance of \$1.46 million. Health insurance premiums of \$984.1 thousand were received in March. For the fund as a whole, with 75.0% of the year complete, 82.2% of the FY2022 annual revenue budget has been collected while 81.3% of the FY2022 annual expenditure

Memorandum

budget has been spent. YTD expenditures exceeded revenues by \$1.02 million. Health insurance claims for the month of March totaled \$861.8 thousand and pharmacy charges were less than \$1 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 March 31, 2022 was \$21.5 million. Unrestricted/unreserved cash represents 20.7% of the FY2022 Electric Enterprise expenditure budget of \$103.8 million. YTD expenses of \$18.3 million for capital projects are 96.4% of the YTD capital budget of \$19.0 million. For the fund as a whole, with 75.0% of the fiscal year complete, 73.8% of the FY2022 annual revenue budget has been collected while 73.4% 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**  
**March 31, 2022**

Budget Basis

	March ACTUAL	March 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	\$ 3,751,663	\$ 3,319,881	\$ 431,782	113.0%	\$ 34,360,229	\$ 29,992,931	\$ 4,367,298	114.6%
OTHER REVENUE	464,644	804,301	(339,657)	57.8%	9,367,488	8,212,202	1,155,286	114.1%
REVENUE TRANSFERS	589,260	625,414	(36,154)	94.2%	12,180,952	12,316,101	(135,149)	98.9%
GROSS REVENUE	4,805,567	4,749,596	55,971	101.2%	55,908,668	50,521,234	5,387,434	110.7%
EXPENDITURES	4,625,966	4,963,424	337,458	93.2%	58,168,124	61,102,050	2,933,926	95.2%
<b>EXCESS (DEFICIT)</b>	<b>\$ 179,601</b>	<b>\$ (213,828)</b>	<b>\$ 393,429</b>		<b>\$ (2,259,456)</b>	<b>\$ (10,580,816)</b>	<b>\$ 8,321,360</b>	
<b><u>OTHER FUNDS</u></b>								
<b>Special Revenue Funds</b>								
GROSS REVENUE	\$ 3,272,010	\$ 2,826,575	\$ 445,435	115.8%	\$ 23,830,106	\$ 21,168,710	\$ 2,661,396	112.6%
TOTAL EXPENDITURES	1,956,127	2,030,229	74,102	96.4%	22,089,300	20,160,712	(1,928,588)	109.6%
<b>EXCESS (DEFICIT)</b>	<b>\$ 1,315,883</b>	<b>\$ 796,346</b>	<b>\$ 519,537</b>		<b>\$ 1,740,805</b>	<b>\$ 1,007,998</b>	<b>\$ 732,807</b>	
<b>Capital Project Funds</b>								
GROSS REVENUE	\$ 9,170,900	\$ 1,902,641	\$ 7,268,259	482.0%	\$ 30,164,572	\$ 24,493,727	\$ 5,670,845	123.2%
TOTAL EXPENDITURES	1,322,393	1,381,053	58,660	95.8%	18,826,037	20,855,739	2,029,702	90.3%
<b>EXCESS (DEFICIT)</b>	<b>\$ 7,848,507</b>	<b>\$ 521,588</b>	<b>\$ 7,326,919</b>		<b>\$ 11,338,536</b>	<b>\$ 3,637,988</b>	<b>\$ 7,700,548</b>	
<b>Debt Service Fund</b>								
GROSS REVENUE	\$ 397,109	\$ 381,718	\$ 15,391	104.0%	\$ 3,058,568	\$ 3,101,741	\$ (43,173)	98.6%
TOTAL EXPENDITURES	23,617	53,663.00	30,046		1,151,783.73	1,022,712.00	(129,072)	
<b>EXCESS (DEFICIT)</b>	<b>\$ 373,492</b>	<b>\$ 328,055</b>	<b>\$ 45,437</b>		<b>\$ 1,906,784</b>	<b>\$ 2,079,029</b>	<b>\$ (172,245)</b>	
<b>Enterprise Funds</b>								
<b>Electric Utility</b>								
GROSS REVENUE	\$ 7,149,996	\$ 7,856,961	\$ (706,965)	91.0%	\$ 75,138,609	\$ 77,682,408	\$ (2,543,799)	96.7%
TOTAL EXPENDITURES	8,764,854	6,735,332	(2,029,522)	130.1%	84,436,722	82,034,419	(2,402,303)	102.9%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,614,858)</b>	<b>\$ 1,121,629</b>	<b>\$ (2,736,487)</b>		<b>\$ (9,298,113)</b>	<b>\$ (4,352,011)</b>	<b>\$ (4,946,102)</b>	

**CITY OF FARMINGTON**  
**MONTHLY FINANCIAL SUMMARY REPORT**  
**March 31, 2022**

Budget Basis

	March ACTUAL	March BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2022 YTD ACTUAL	FY2022 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 1,378,091	\$ 1,937,924	\$ (559,833)	71.1%	\$ 15,904,064	\$ 17,445,760	\$ (1,541,696)	91.2%
TOTAL EXPENDITURES	1,854,126	1,513,261	(340,865)	122.5%	18,321,228	19,451,109	1,129,881	94.2%
<b>EXCESS (DEFICIT)</b>	<b>\$ 3,232,217</b>	<b>\$ 424,663</b>	<b>\$ (900,698)</b>		<b>\$ 34,225,292</b>	<b>\$ 36,896,869</b>	<b>\$ (2,671,577)</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 1,043,049	\$ 1,083,394	\$ (40,345)	96.3%	\$ 9,736,620	\$ 9,753,748	\$ (17,128)	99.8%
TOTAL EXPENDITURES	686,439	541,760	(144,679)	126.7%	5,984,597	6,278,317	293,720	95.3%
<b>EXCESS (DEFICIT)</b>	<b>\$ 356,610</b>	<b>\$ 541,634</b>	<b>\$ (185,024)</b>		<b>\$ 3,752,024</b>	<b>\$ 3,475,431</b>	<b>\$ 276,593</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 635,469	\$ 582,364	\$ 53,105	109.1%	\$ 5,619,743	\$ 5,241,276	\$ 378,467	107.2%
TOTAL EXPENDITURES	618,672	587,509	(31,163)	105.3%	5,497,418	5,244,710	(252,708)	104.8%
<b>EXCESS (DEFICIT)</b>	<b>\$ 16,797</b>	<b>\$ (5,145)</b>	<b>\$ 21,942</b>		<b>\$ 122,325</b>	<b>\$ (3,434)</b>	<b>\$ 125,759</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 1,838,749	\$ 664,157	\$ 1,174,592	276.9%	\$ 7,596,515	\$ 6,371,292	\$ 1,225,223	119.2%
TOTAL EXPENDITURES	1,581,303	1,039,160	(542,143)	152.2%	8,618,507	8,129,085	(489,422)	106.0%
<b>EXCESS (DEFICIT)</b>	<b>\$ 257,447</b>	<b>\$ (375,003)</b>	<b>\$ 632,450</b>		<b>\$ (1,021,993)</b>	<b>\$ (1,757,793)</b>	<b>\$ 735,800</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ 11,786,094</b>	<b>\$ 3,353,767</b>			<b>\$ 42,765,659</b>	<b>\$ 40,984,077</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 29,690,941	\$ 21,985,330	\$ 7,705,611	135.0%	\$ 226,957,464	\$ 215,779,896	\$ 11,177,568	105.2%
TOTAL EXPENDITURES	21,433,497	18,845,391	(2,588,106)	113.7%	223,093,717	224,278,853	1,185,136	99.5%
<b>EXCESS (DEFICIT)</b>	<b>\$ 8,257,444</b>	<b>\$ 3,139,939</b>	<b>\$ 5,117,505</b>		<b>\$ 3,863,747</b>	<b>\$ (8,498,957)</b>	<b>\$ 12,362,704</b>	

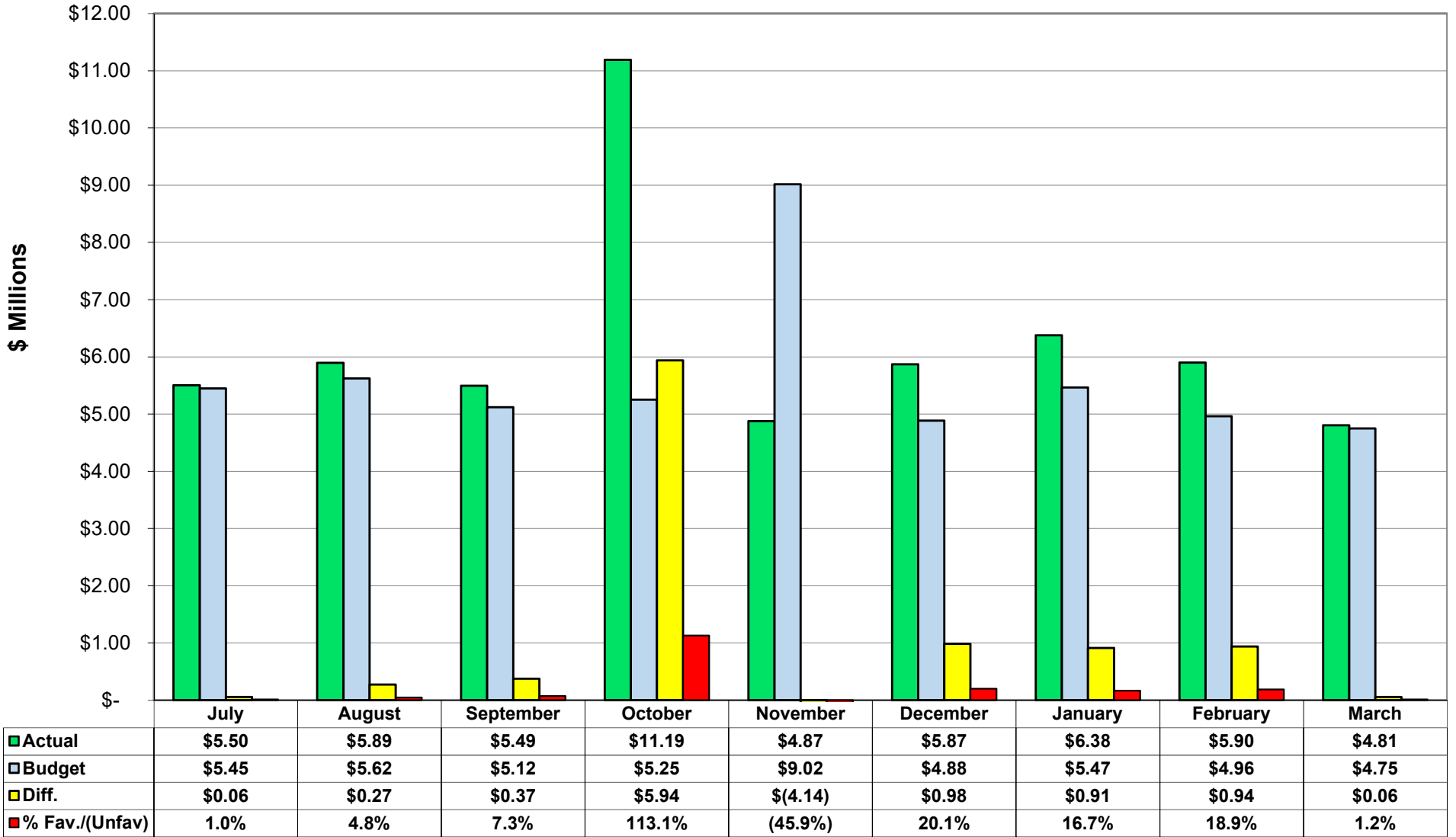
**Footnotes:**

- \* 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 Nine Months Ending March 31, 2022**

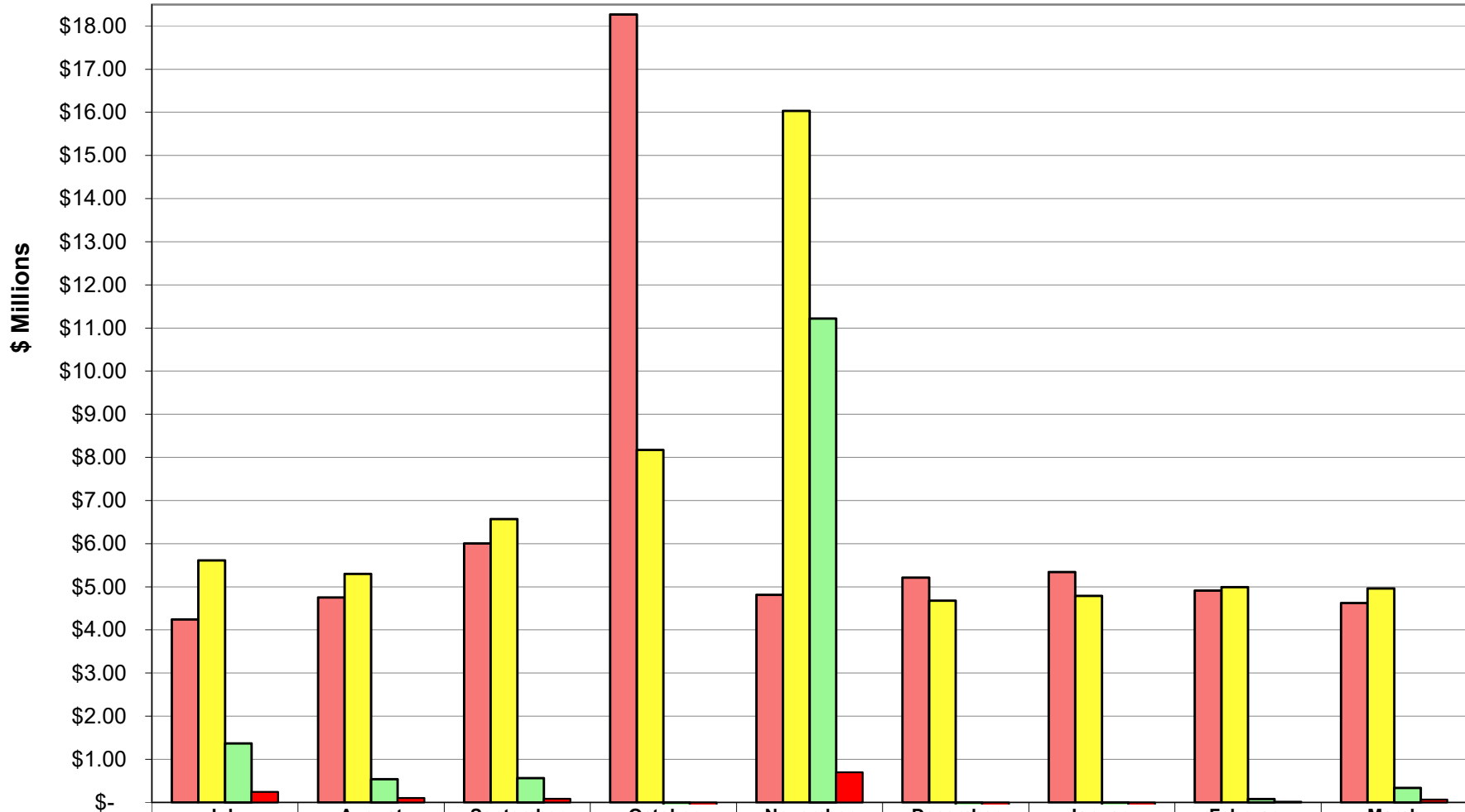
Budget Basis									% of year gone by	75.0%
FUND #	FUND NAME	FY2022 REVENUE BUDGET*	FY2022 YTD REVENUES	% COLLECTED	FY2022 EXPENDITURE BUDGET	FY2022 YTD EXPENDITURES	% USED	FY2022 YTD SURPLUS/ (DEFICIT)	CASH BALANCE	
101	General Fund	\$ 65,852,180	\$ 55,908,668	84.9%	\$ 78,070,172	\$ 58,168,124	74.5%	\$ (2,259,456)	\$ 21,341,987	
201	GRT Streets	10,523,937	9,064,426	86.1%	11,949,793	8,499,951	71.1%	564,475	4,159,240	
202	GRT Parks & Public Works	2,319,609	1,986,333	85.6%	2,657,257	1,661,748	62.5%	324,585	1,863,414	
203	Public Safety GRT	3,971,388	2,112,899	53.2%	4,092,571	1,891,853	46.2%	221,046	441,546	
204	Comm Trans/Econ Divers GRT	4,137,622	3,620,001	87.5%	3,159,365	2,116,781	67.0%	1,503,220	1,796,285	
213	Library Gifts & Grants	145,837	69,288	47.5%	135,798	93,293	68.7%	(24,004)	(74,596)	
214	Parks/Rec Gifts & Grants	1,578,077	501,270	31.8%	1,801,595	377,037	20.9%	124,233	522,831	
216	City Wide Senior Services	1,146,599	389,772	34.0%	949,405	517,119	54.5%	(127,346)	(264,519)	
217	Museum	206,200	114,189	55.4%	188,000	160,632	85.4%	(46,443)	75,999	
221	Red Apple Transit	1,514,380	1,371,378	90.6%	1,390,159	1,247,441	89.7%	123,936	(140,735)	
222	General Gov't Grant	1,453,516	602,674	41.5%	954,222	585,214	61.3%	17,460	(123,722)	
223	CDBG	679,546	437,480	64.4%	679,546	758,492	111.6%	(321,012)	(363,818)	
230	Lodgers Tax	1,319,750	1,171,729	88.8%	1,291,176	915,856	70.9%	255,874	759,666	
231	Convention Center Fees	710,988	635,058	89.3%	710,988	533,241	75.0%	101,817	122,031	
248	COPS Program	120,000	0	0.0%	120,000	20,000	16.7%	(20,000)	(20,000)	
240	State Police Protection Fund	105,900	104,907	99.1%	105,900	5,493.00	5.2%	99,414	99,414	
246	Region II	574,794	365,506	63.6%	569,535	372,998	65.5%	(7,493)	44,255	
249	Law Enforcement Block Grant	61,752	60,831	98.5%	125,827	84,065.83	66.8%	(23,235)	38,440	
250	State Fire Fund	1,546,163	1,173,824	75.9%	1,666,162	926,194	55.6%	247,629	1,002,506	
251	Penalty Assessment Fund	155,150	48,541	31.3%	155,150	46,209	29.8%	2,332	8,613	
401	Comm. Develop. Grant Projects	3,078,954	506,234	16.4%	4,087,454	1,382,406.96	33.8%	(876,173)	822,132	
402	GRT 2022 Bond Projects - PHGC	9,085,000.00	9,082,000.00	100.0%	9,085,000	1,057,173	11.6%	8,024,827	8,024,827	
403	2017/2018 GRT Bonds Pojects	-	1,413		608,998	664,293	109.1%	(662,880)	(52,383)	
408	General Gov't Capital Projects	12,694,348	12,703,997	100.1%	12,290,155.00	8,324,181	67.7%	4,379,816	5,029,720	
409	Airport Grants	13,624,109	7,650,664	56.2%	13,624,109	7,375,553	54.1%	275,111	158,959	
411	Metro Redevelopment Authority	5,810	204,107	3513.0%	58	3	4.9%	204,104	214,973	
412	Park Development Fees	8,600	6,144	71.4%	88,966	21,777.13	24.5%	(15,633)	73,333	
415	Convention Center Capital Projects	-	10,013		649	649.39	100.1%	9,364	8,013	
501	Sales Tax Bond Retirement	4,246,885	3,058,568	72.0%	4,246,885	1,151,783.73	27.1%	1,906,784	1,906,784	
601	Electric Enterprise	101,757,744	75,138,609	73.8%	103,748,324	84,436,722	81.4%	(9,298,113)	21,500,374	
602	Water Enterprise	23,286,063	15,904,064	68.3%	30,613,395	18,321,228	59.8%	(2,417,165)	13,961,176	
603	Wastewater Enterprise	13,004,026	9,736,620	74.9%	14,834,157	5,984,597	40.3%	3,752,024	12,509,244	
604	Sanitation Enterprise	6,988,395	5,619,743	80.4%	7,014,851	5,497,418	78.4%	122,325	2,181,454	
701	Health Insurance	9,241,808	7,596,515	82.2%	10,595,932	8,618,507	81.3%	(1,021,993)	1,445,430	
<b>TOTALS</b>		<b>\$ 295,145,130</b>	<b>\$ 226,957,464</b>	<b>76.9%</b>	<b>\$ 321,611,554</b>	<b>\$ 223,093,717</b>	<b>69.4%</b>	<b>\$ 3,863,747</b>	<b>\$ 97,797,192</b>	

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



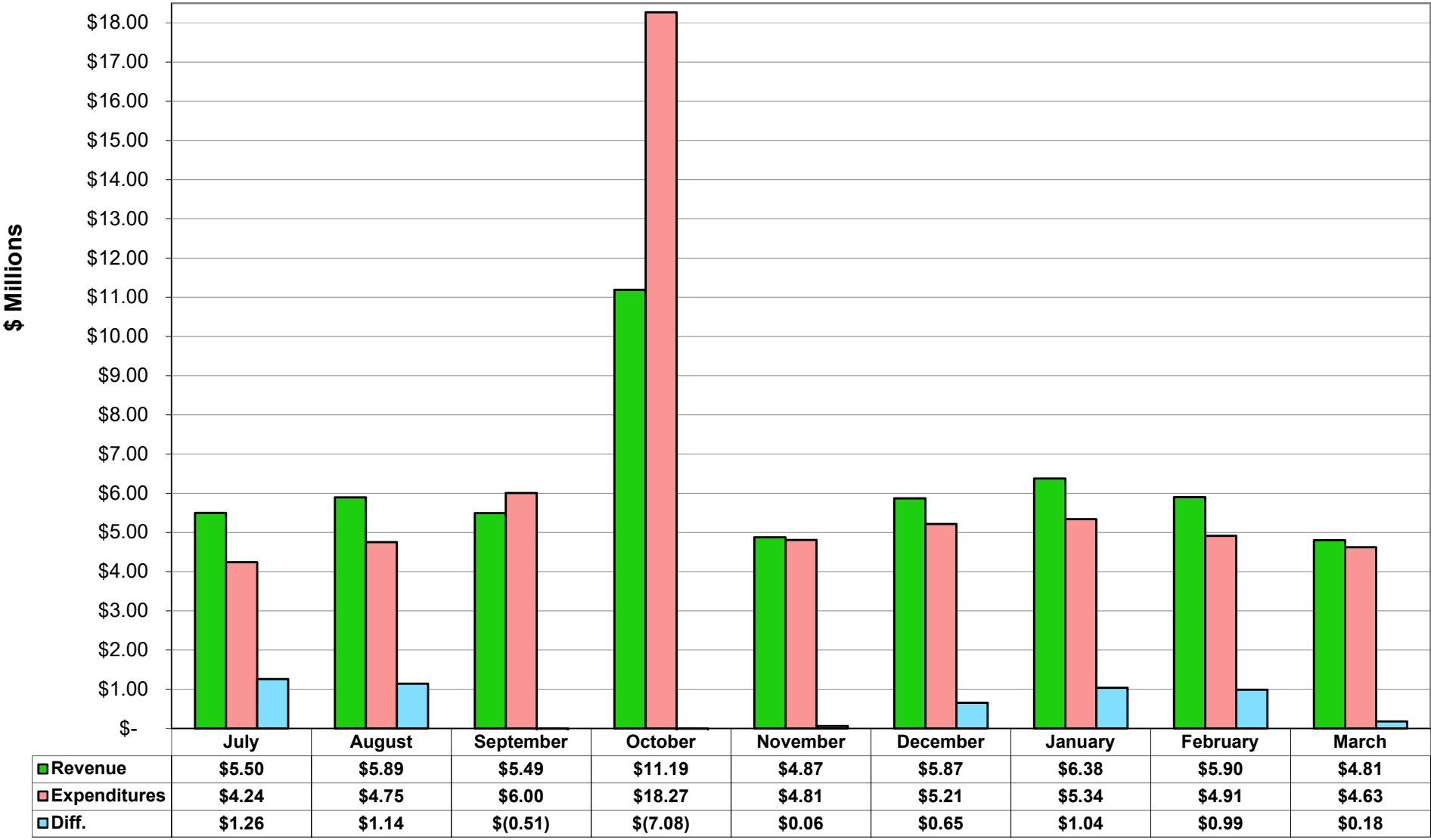


## General Fund Expenditures Actual-to-Budget by Month FY2022



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

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

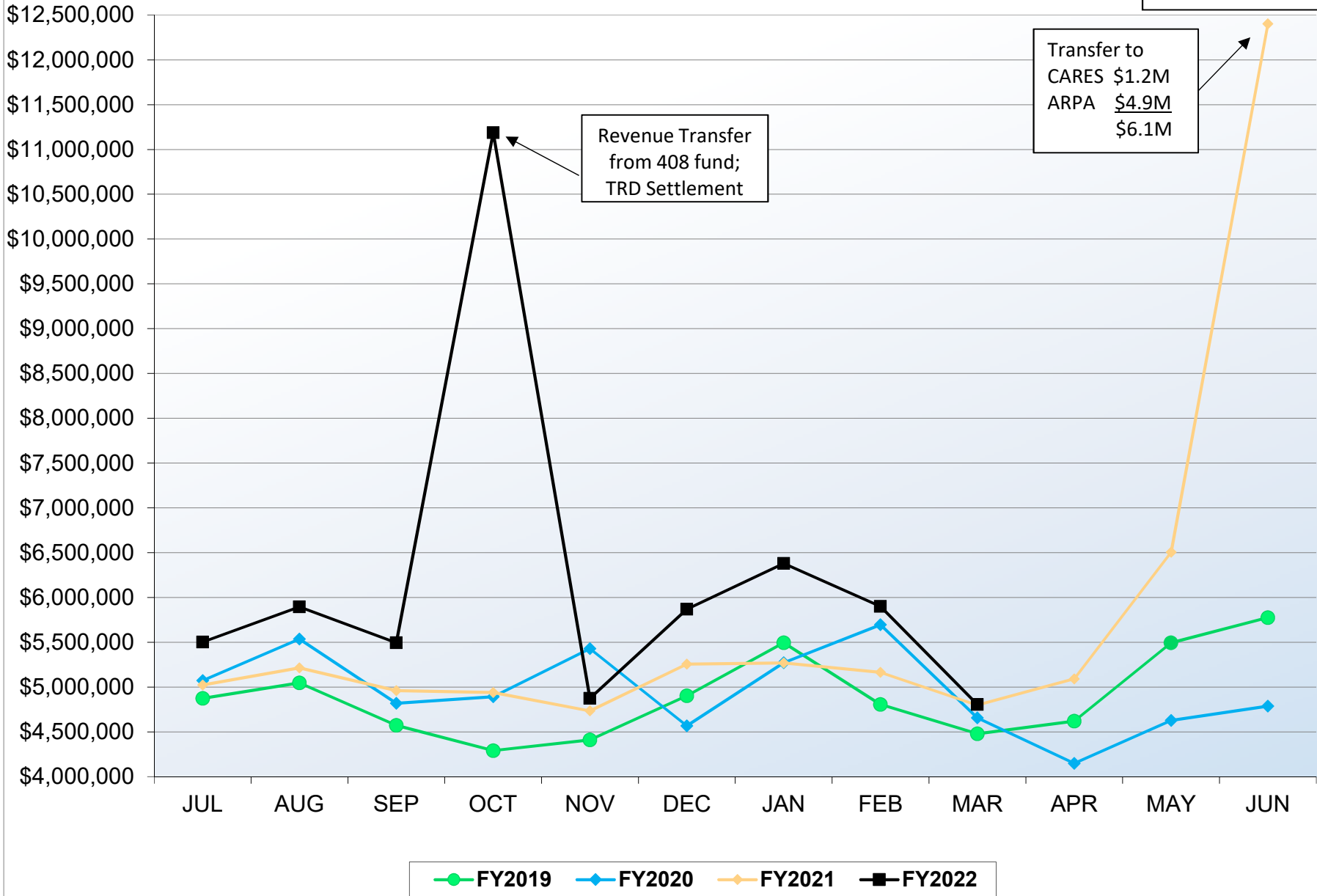


**General Fund  
Revenue & Expenditures  
FY2022 YTD  
Nine Months Ending March 31, 2022**



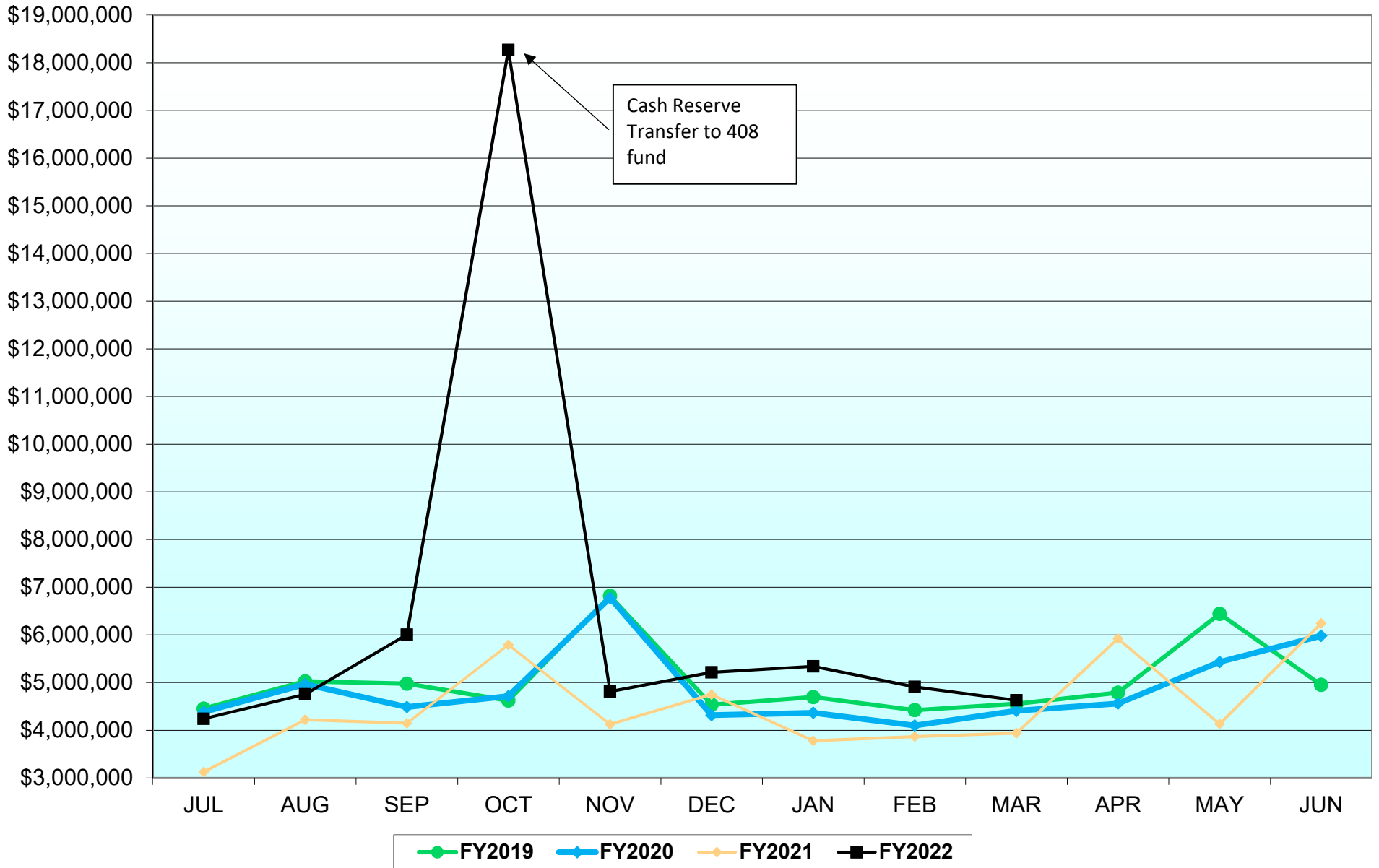
## General Fund Monthly Revenue Comparison Past 4 Years

March	Millions
FY2022	\$4.81
FY2021	\$4.80
FY2020	\$4.66
FY2019	\$4.48

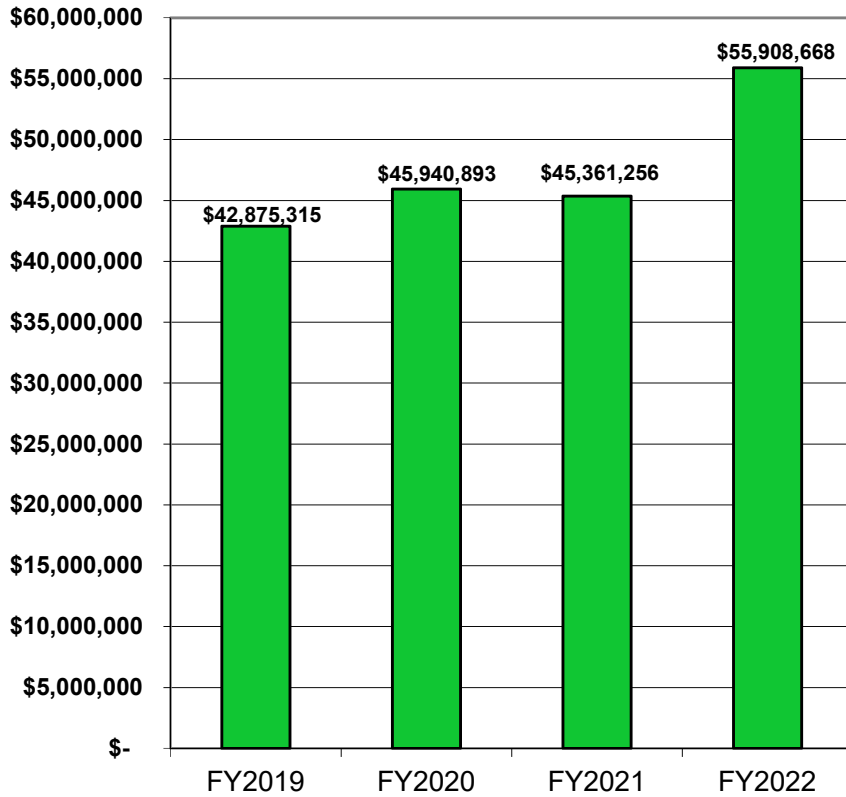


## General Fund Monthly Expenditures Comparison Past 4 Years

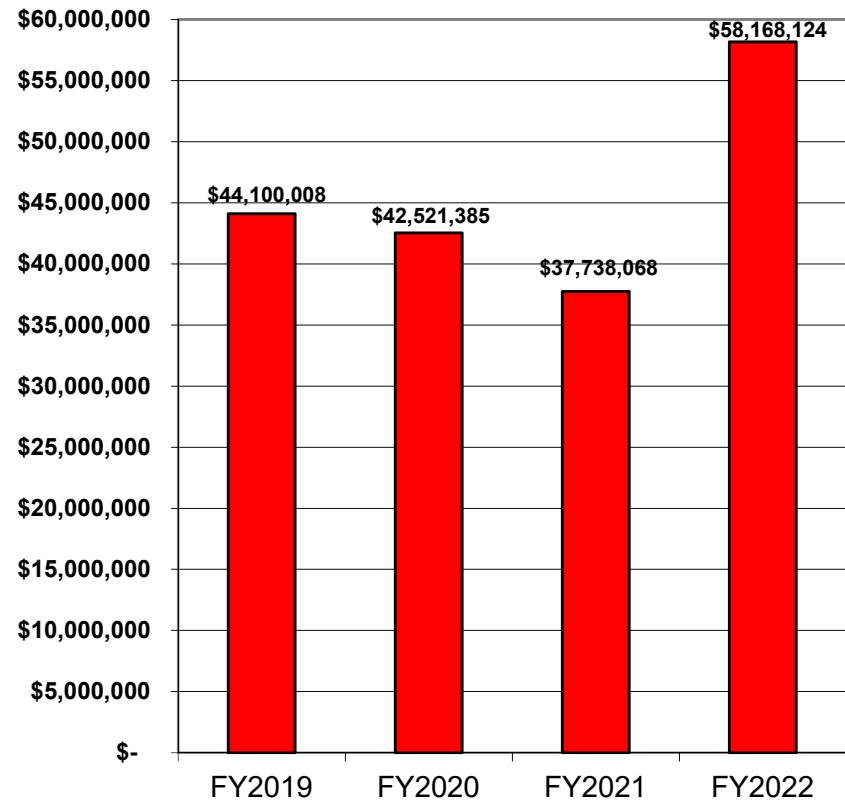
December	Millions
FY2022	\$4.63
FY2021	\$3.94
FY2020	\$4.41
FY2019	\$4.55



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Nine Months Ending March 31, 2022**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Nine Months Ending March 31, 2022**



**CITY OF FARMINGTON  
3/31/2022**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 3/31/2022</b>	<b>CASH BALANCE 2/28/2022</b>	<b>CASH BALANCE 1/31/2022</b>	<b>FY2022 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2022 BUDGET</b>
101	GENERAL FUND	21,341,986.88	21,475,186	20,414,058	78,070,172	27.3%
201	GRT-STREETS	4,159,240	3,961,124	3,407,136	11,949,793	34.8%
202	GRT-PARKS/PUBLIC WORKS	1,863,414	1,890,611	1,757,543		
	Restricted Cash	(124,347)	(116,940)	(109,532)		
	Unrestricted Cash	1,739,067	1,773,671	1,648,012	2,657,257	65.4%
203	GRT-PUBLIC SAFETY	441,546	430,567	376,953	3,159,365	14.0%
204	COMM TRANS/ECON DIV GRT	1,796,285	1,589,635	1,287,197	4,092,571	43.9%
213	LIBRARY GIFTS AND GRANTS	(74,596)	(23,415)	(42,341)	135,798	(54.9%)
214	PARKS GIFTS AND GRANTS	522,831	625,061	709,959	1,801,595	29.0%
216	CITY WIDE SENIOR SERVICES	(264,519)	(271,286)	(230,428)	949,405	(27.9%)
217	MUSEUM GIFTS AND GRANTS	75,999	(12,663)	(14,381)	188,000	40.4%
218	CARES ACT	(1,275,682)	(1,275,682)	(1,275,682)	-	-
221	RED APPLE TRANSIT GRANT	(140,735)	(80,087)	(485)	1,390,159	(10.1%)
222	GENERAL GOV'T GRANT FUND	(123,722)	(105,474)	(101,373)	954,222	(13.0%)
223	CDBG	(363,818)	(470,349)	(372,943)	679,546	(53.5%)
230	LODGERS TAX	759,666	698,115	770,004	1,291,176	58.8%
231	CONVENTION CENTER FEES	122,031	106,767	138,090	710,988	17.2%
240	STATE POLICE PROTECTION	99,414	99,368	99,164	105,900	93.9%
246	REGION II NARCOTICS (Unrestricted)	44,255	44,755	50,415	569,535	7.8%
248	COPS PROGRAM	(20,000)	-	-	120,000	(16.7%)
249	LAW ENFORCE BLOCK GRANT	38,440	(7,493)	15,385	125,827	30.5%
250	STATE FIRE	1,002,506	1,089,291	794,745	1,666,162	60.2%
251	PENALTY ASSESSMENT	8,613	6,627	5,202	155,150	5.6%
401	PUBLIC WORKS GRANTS	822,132	1,446,630	1,551,081	4,087,454	20.1%
402	2022 GRT BONDS PHGC PROJECT	8,024,827	(635,860)	(60,327)	9,085,000	88.3%
403	2017/2018 GRT BONDS PROJECTS	(52,383)	(49,088)	(41,344)	608,998	(8.6%)
408	GENERAL GOV'T CAPITAL PROJECTS	5,029,720	5,523,924	5,654,844	12,290,155	40.9%
409	AIRPORT GRANTS	158,959	174,743	(308,787)	13,624,109	1.2%
	<b>SUB-TOTAL (for this page)</b>	<b>\$ 43,996,411</b>	<b>\$ 36,231,006</b>	<b>\$ 34,583,686</b>	<b>\$ 150,468,337</b>	<b>29.2%</b>

**CITY OF FARMINGTON**  
**3/31/2022**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 3/31/2022</b>	<b>CASH BALANCE 2/28/2022</b>	<b>CASH BALANCE 1/31/2022</b>	<b>FY2022 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2022 BUDGET</b>
411	METRO REDEVELOPMENT AUTHORITY	214,973	214,860	214,729	58	370643.3%
412	PARK DEVELOPMENT FEES	73,333	72,721	73,817	88,966	82.4%
415	CONVENTION CENTER CAPITAL PROJECTS	8,013	8,009	6,005	649	1234.6%
501	SALES TAX BOND RETIREMENT	1,906,784	1,533,292	1,159,799	4,246,885	44.9%
601	ELECTRIC ENTERPRISE	54,905,492	54,813,811	55,223,036		
	Restricted Cash	(7,468,037)	(12,151,790)	(12,091,811)		
	Reserved Cash	(25,937,081)	(25,937,081)	(25,937,081)		
	Unrestricted/Unreserved Cash	21,500,374	16,724,940	17,194,144	103,748,324	20.7%
602	WATER ENTERPRISE	14,146,867	14,544,246	14,822,574		
	Restricted Cash	(185,691)	(185,691)	(185,691)		
	Unrestricted Cash	13,961,176	14,358,556	14,636,884	30,613,395	45.6%
603	WASTEWATER ENTERPRISE	16,676,467	16,286,295	16,386,856		
	Restricted Cash	(4,167,223)	(3,965,462)	(3,763,701)		
	Unrestricted Cash	12,509,244	12,320,833	12,623,155	14,834,157	84.3%
604	SANITATION ENTERPRISE	2,181,454	2,130,122	2,115,910	7,014,851	31.1%
701	HEALTH INSURANCE	1,445,430	1,460,969	908,620	10,595,932	13.6%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 97,797,192</b>	<b>\$ 85,055,306</b>	<b>\$ 83,516,748</b>	<b>\$ 321,611,554</b>	<b>30.4%</b>

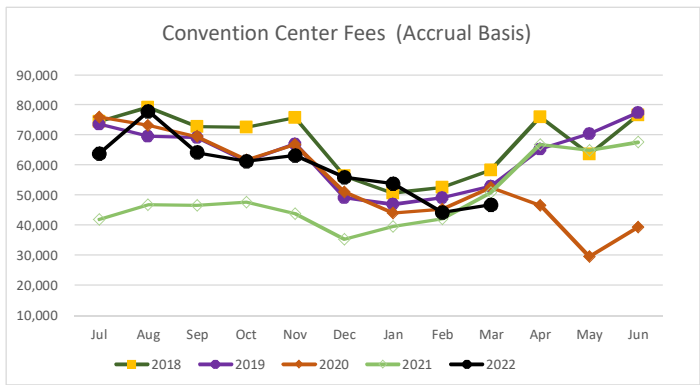
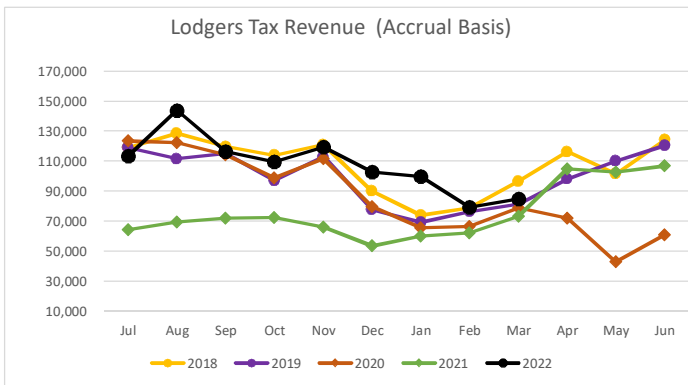


**LODGERS TAX (Accrual Basis)**

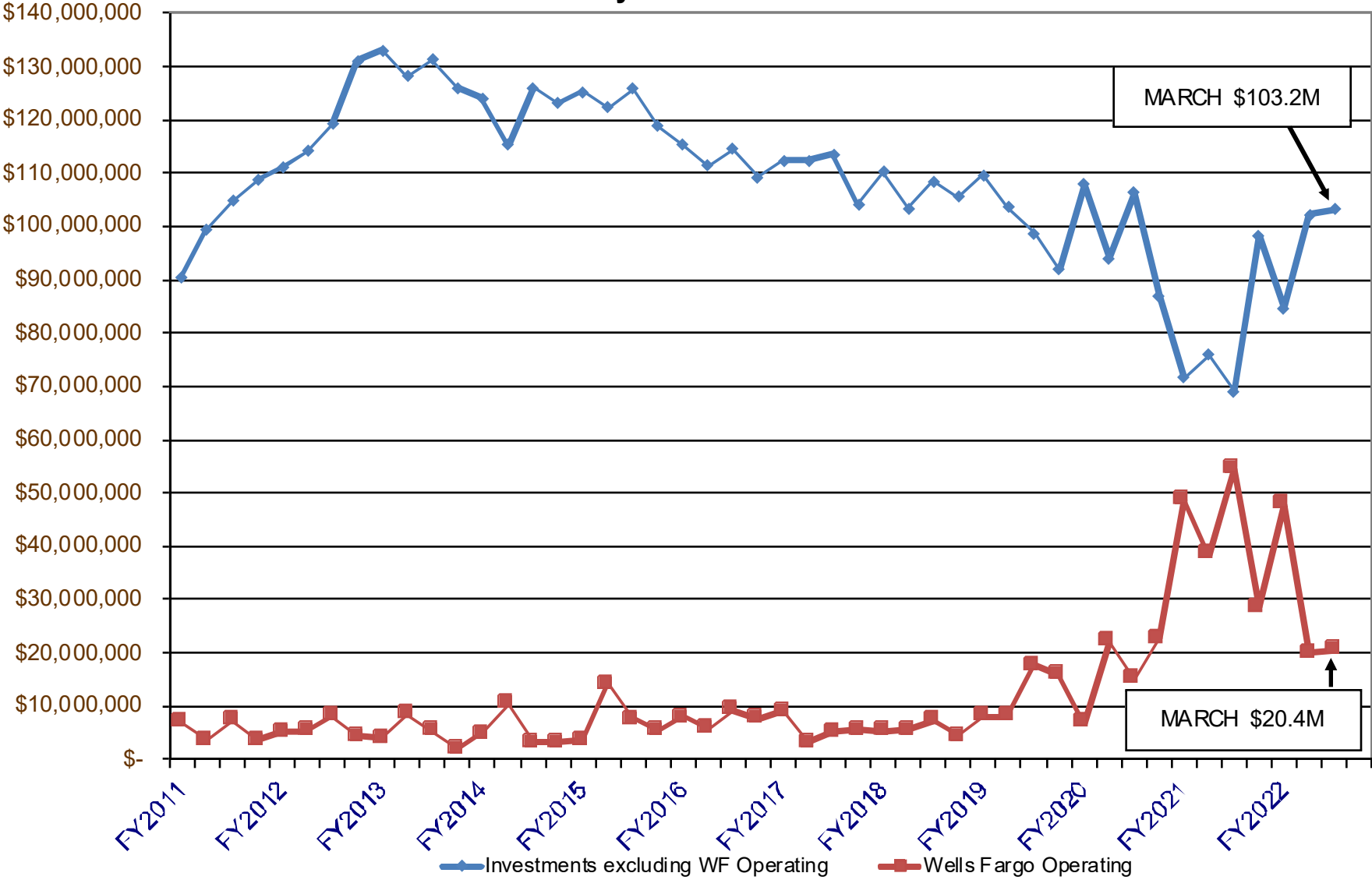
Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2018	119,047	128,742	119,829	113,975	121,038	90,148	74,032	78,845	96,721	116,403	101,542	124,312	942,377	(16.3%)	1,284,634
2019	119,134	111,690	115,017	97,095	112,875	77,676	69,378	76,518	81,498	98,276	110,273	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				970,033	<b>63.3%</b>	970,033
<b>% Change FY2021 to FY2022</b>															
	75.6%	106.7%	61.7%	51.6%	80.8%	92.1%	66.5%	27.2%	15.7%						

**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	593,589	(18.2%)	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	539,487	(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	540,863	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	64,960	67,657	395,514	(26.9%)	594,991
2022	63,928	77,928	64,221	61,278	63,188	56,108	53,933	44,303	46,865				531,749	<b>34.4%</b>	531,749
<b>% Change FY2021 to FY2022</b>															
	52.0%	65.9%	37.5%	28.3%	44.2%	58.4%	35.7%	5.0%	(7.9%)						



### Pooled Cash Investments by Quarter



**COUNCIL INVESTMENT REPORT  
CITY OF FARMINGTON**

3/31/2022

	<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	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	0.300	04/25/2022
	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	0.300	04/15/2022
	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
			<b>Certificate of Deposit Total</b>	<b>70,250,000.00</b>	<b>0.546</b>	
	07/11/2019	Total	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>	
	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
			<b>Federal Farm Credit Bank Total</b>	<b>4,000,000.00</b>	<b>0.398</b>	
	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
			<b>FHLB Total</b>	<b>17,285,714.29</b>	<b>0.741</b>	
	12/21/2021	Total	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	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
			<b>Treasury Note Total</b>	<b>2,000,000.00</b>	<b>0.187</b>	
	05/31/2000	Total	Money Market	461,618.73	0.010	06/30/2022
	09/30/2011	Total	Money Market	2,139,797.13	0.010	06/30/2022
	04/11/2014	Total	Money Market	273.54	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	9,300.00	0.000	08/15/2022
	01/01/2022	Total	Money Market	5,000,213.52	0.000	12/31/2022
			<b>Money Market Total</b>	<b>7,614,202.92</b>	<b>0.004</b>	
			<b>100-POOLED CASH Total</b>	<b>103,149,917.21</b>	<b>0.563</b>	
246-REGION II	10/27/2014	246	Money Market	101,165.73	0.010	06/30/2022
			<b>246-Region II Total</b>	<b>101,165.73</b>		
WELLS FARGO OPERATING	03/31/2022	100	Operating - Checking	20,436,430.52		
				<b>20,436,430.52</b>		