

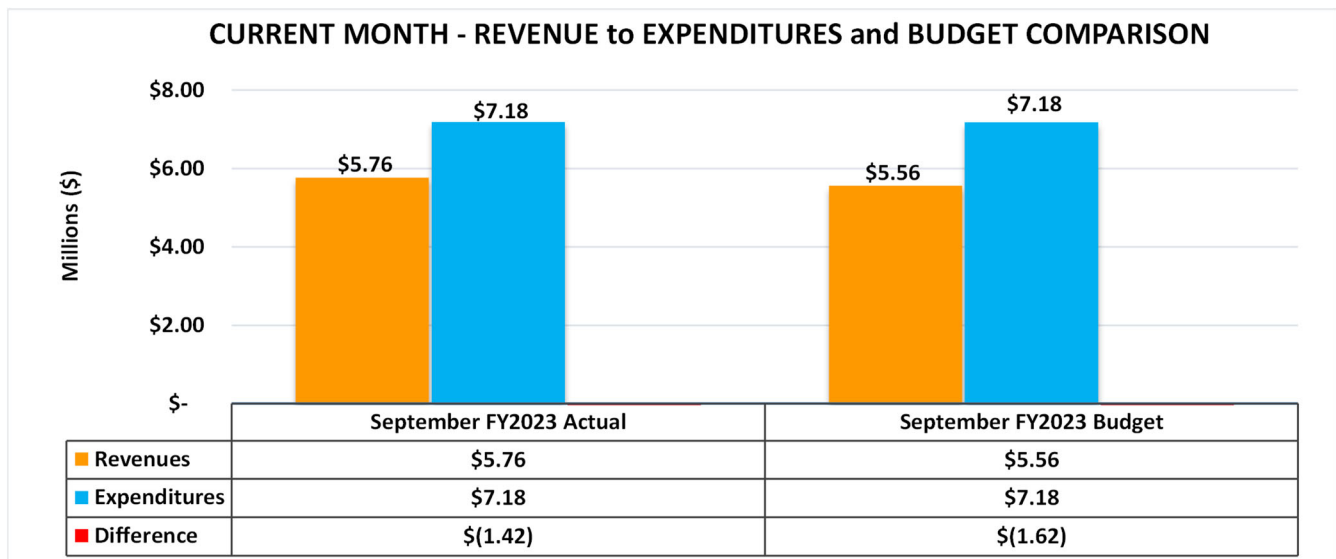
**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council, and City Manager  
**FROM:** Cory LeClaire, Financial/Data Specialist  
**DATE:** October 17, 2022  
**SUBJECT:** September FY2023 Monthly Financial Report

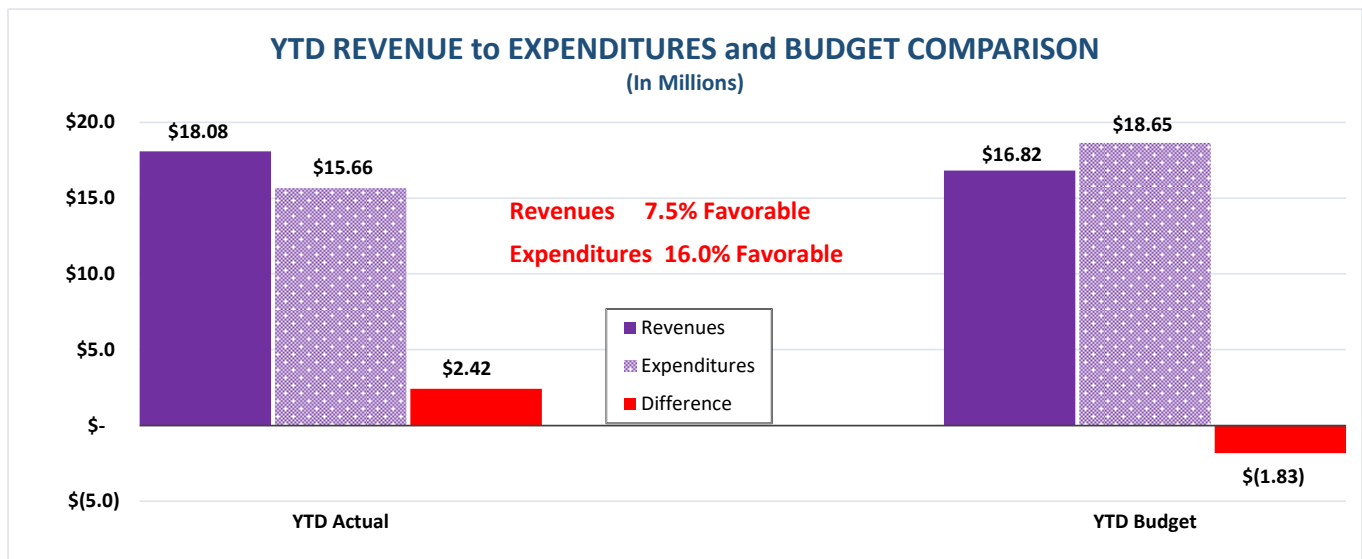
Attached is the Monthly Financial Report for the month ending September 30, 2022, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:  
General Fund 101**

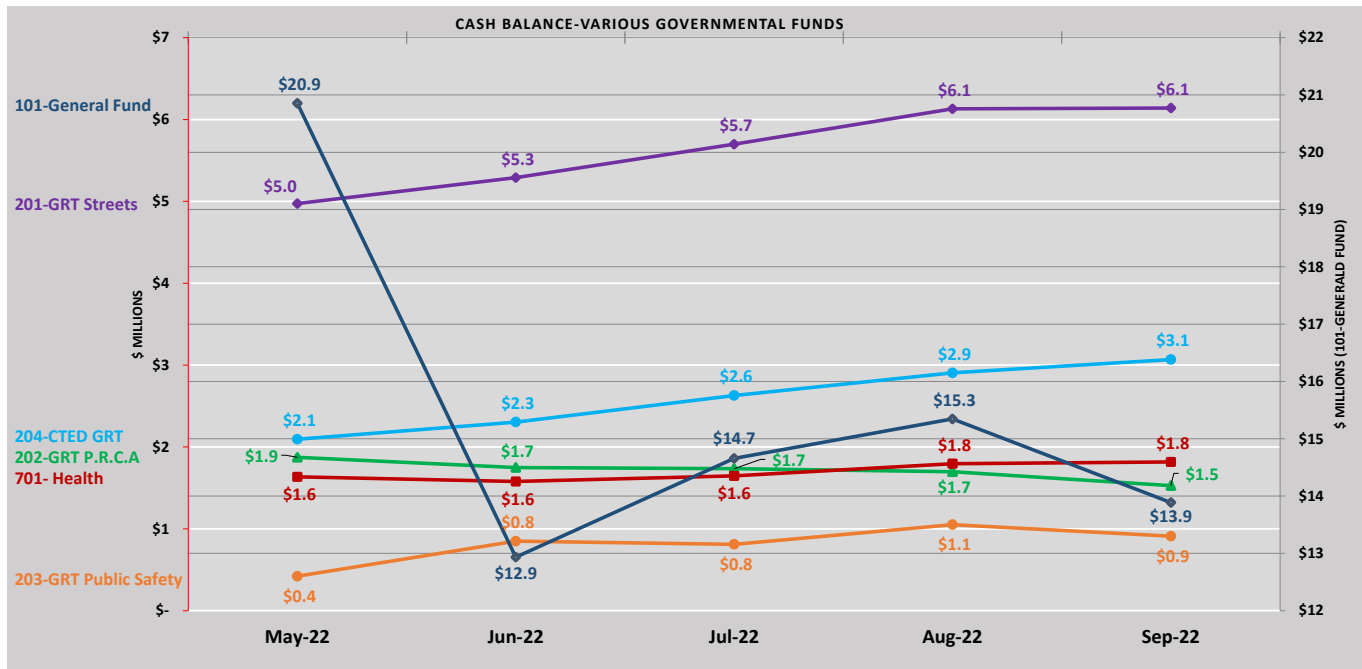
Actual revenues of \$5.76 million are more than budgeted revenue in September by 6.72% or \$362.9 thousand. YTD actual GRT revenue of \$13.04 million is \$1.63 million or 14.25% more than the YTD budget of \$11.41 million. YTD GRT actual revenue has been reduced approximately by \$600.4 thousand due to the State phase out of hold harmless GRT reimbursements.



For the month of September, actual expenditures of \$7.18 million are more than budget by \$3.8 thousand or .05%. General Fund salary surplus YTD is \$3.14 million, which is 5.97% of the FY2023 personnel cost budget of \$52.50 million and 4.52% of the total annual General Fund expenditure budget of \$69.32 million.



Memorandum



**The General Fund Cash** total of \$13.89 million reflects the cash available as of September 30, 2022, a decrease of \$1.46 million from the August balance of \$15.35 million. The total cash balance represents 20.0% of the FY2023 General Fund expenditure budget of \$69.32 million.

**GRT Street Fund 201** - The ending cash balance for September is \$6.14 million, an increase of \$10.2 thousand from the August balance of \$6.13 million. Revenues received include \$932.5 thousand in GRT, \$50.2 thousand in gasoline taxes, and \$3.4 thousand in paving cuts. The majority of operating expenditures include \$447.7 thousand for major street resurfacing, \$105.4 thousand for traffic signal upgrades, electric utility payment of \$84.1 thousand, \$19.1 thousand for OMI payment, \$7.0 thousand for equipment rentals, \$4.2 thousand for storm drainage maintenance and repairs, and \$1.6 thousand for street signs. Capital expenditures include \$14.8 thousand for service body flip top compartments for a service vehicle.

**GRT Parks Fund 202** - The ending operating cash balance for September is \$1.53 million, a decrease of \$170.5 thousand from the August balance of \$1.70 million. Revenues received include \$237.2 thousand in GRT. The majority of operating expenditures included \$72.4 thousand for maintenance supplies, \$40.6 thousand in contract labor for various projects, and \$1.7 thousand for supplies on non-capital parks projects. Capital expenditures include \$46.3 thousand on property improvements for fencing and lighting at Among the Waters trail and \$9.4 thousand for a deck-over trailer.

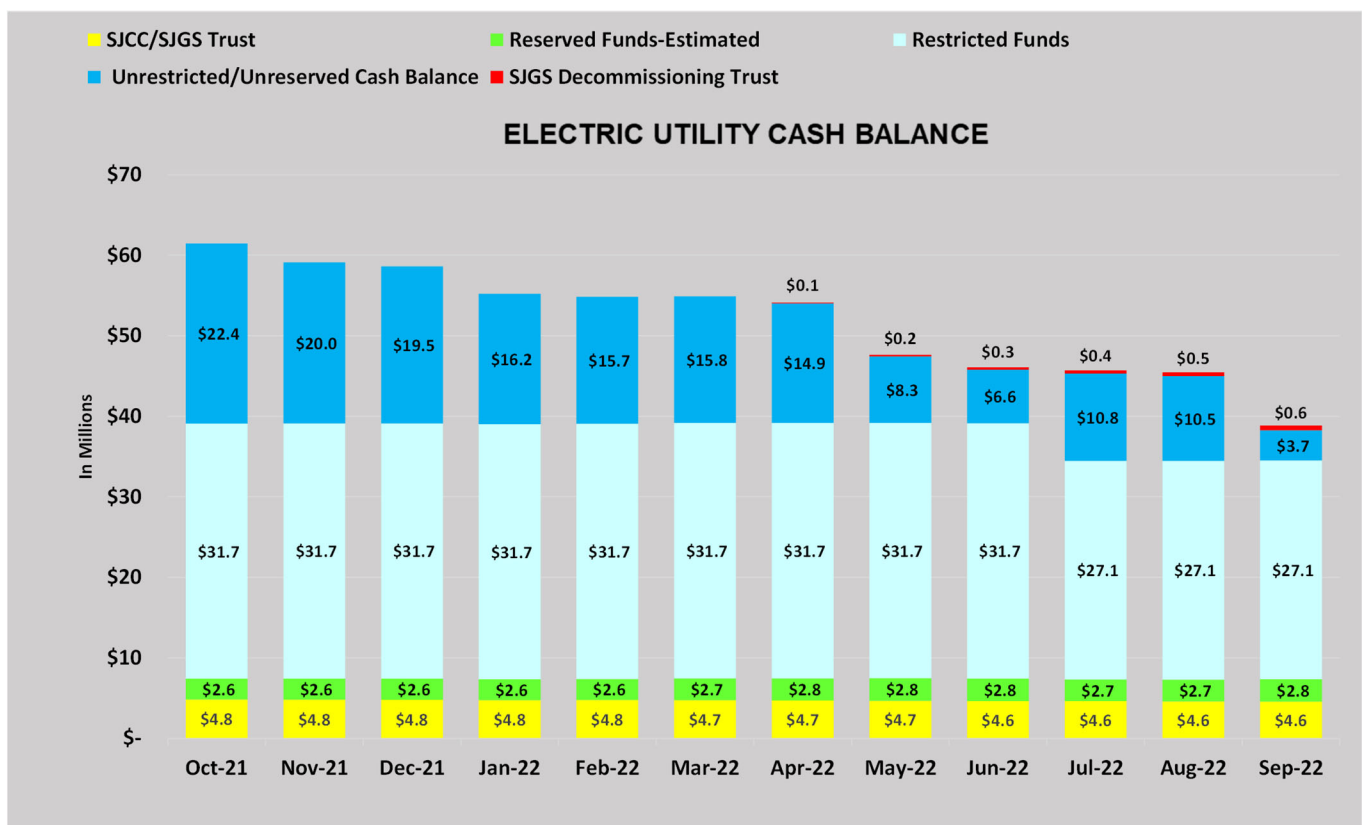
**GRT Public Safety 203** - The ending cash balance for September is \$909.8 thousand, a decrease of \$140.8 thousand from the August balance of \$1.05 million. Revenues received include \$220.9 thousand in GRT. The main operating expenditures consists of transfers to the 101 and 501 funds and capital purchases. Capital expenditures include of \$106.7 thousand for camera surveillance system for the Police Department and \$68.2 thousand on vehicles/trucks for the fire department along with brush truck upfitting costs.

**Comm. Trans./Econ. Div. GRT 204** - The ending cash balance for September is \$3.07 million, an increase of \$163.1 thousand from the August balance of \$2.90 million. Revenue received includes \$441.9 thousand in GRT. The main operating expenditures include \$4.5 thousand on advertising. Capital expenditures include \$102.1 thousand for the Among the Waters Trail project, \$7.2 thousand for the Totah Theater Renovation project, \$5.6 thousand for the Piñon Hill Golf Course Irrigation Renovation project, and \$2.4 thousand for a kiosk through NMLEAD.

Memorandum

**Health Insurance Fund 701** - At the end of September 2022, the Health Fund cash balance was \$1.82 million, an increase of \$21.5 thousand from the August balance of \$1.79 million. Health insurance premiums of \$974.2 thousand were received in September. For the fund as a whole, with 25.0% of the year complete, 26.2% of the FY2023 annual revenue budget has been collected while 21.1% of the FY2023 annual expenditure budget has been spent. YTD revenues exceeded expenditures by \$217.0 thousand. Health insurance claims for the month of September totaled \$781.4 thousand and pharmacy charges were \$62.2 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 September 30, 2022 was \$3.74 million. Unrestricted/unreserved cash represents 3.4% of the FY2023 Electric Enterprise expenditure budget of \$108.60 million. YTD expenses of \$6.14 million for capital projects are 87.4% of the YTD capital budget of \$7.03 million. For the fund as a whole, with 25.0% of the fiscal year complete, 37.7% of the FY2023 annual revenue budget has been collected while 30.5% of the FY2023 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 06/30/2023		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)	\$	8,680,000	\$ 580,000	\$ 453,050
NMFA Loan (2018 Series Bond) (101/250)**		12,815,000	1,060,000	548,188
Sales Tax Bonds 2017 (101/201)		4,160,000	-	92,715
NMFA Loan (PHGC Equipment) (202)****		262,209	86,823	1,503
NMFA GRT Civic Center Impr. (231)		8,375,000	290,000	422,238
NMFA Energy Efficiency/QECB (101)		3,036,339	297,229	91,702
NMED CWSRF Stormwater Loan (201)***		1,900,095	99,905	40,200
NMA PHGC CTED (2022 Series Bond)*****		8,220,000	865,000	117,979
PD Camera Capital Lease		253,246	263,057	20,341
<b>Total</b>	<b>\$</b>	<b>47,701,889</b>	<b>\$ 3,542,014</b>	<b>\$ 1,787,914</b>
<b>FUND 602-Water</b>				
NMFA Loan-Animas Waterline*		500,723	52,918	5,536
NMFA Water Meter Loan		2,608,041	195,234	56,066
NMFA Zone 2P Waterline (PhI, PhII, PhIII)		6,002,472	303,666	126,123
<b>Total</b>	<b>\$</b>	<b>9,111,236</b>	<b>\$ 551,819</b>	<b>\$ 187,725</b>
<b>FUND 603-Wastewater</b>				
NMED Loan WW Treatment Expansion*****		2,600,595	858,254	17,294
NMED Loan WW Treatment Improvements*****		17,869,936	1,115,922	381,616
<b>Total</b>	<b>\$</b>	<b>20,470,531</b>	<b>\$ 1,974,176</b>	<b>\$ 398,910</b>
<b>CITY TOTAL</b>				
NMFA Loan (2019 Series Bond)		8,680,000	580,000	453,050
NMFA Loan (2018 Series Bond)		12,815,000	1,060,000	548,188
Sales Tax Bonds 2017		4,160,000	-	92,715
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NMFA PHGC CTED (2022 Series Bond)		8,220,000	865,000	117,979
PD Camera Capital Lease		253,246	263,057	20,341
<b>Total</b>	<b>\$</b>	<b>77,283,656</b>	<b>\$ 6,068,008</b>	<b>\$ 2,374,549</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 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)	0.01% 2.0% refinancing fee	8/25	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	0.01% 2.0% refinancing fee	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 refinanced 8/2022.  
 \*\*\*\* Loan closed 4/16/21. Principal and interest payments to begin in FY2022.  
 \*\*\*\*\* The Wastewater Treatment Plant Expansion and Improvements was refinanced 12/2020 and again 8/2022.  
 \*\*\*\*\* Loan closed 3/4/2022. Principal payments to begin in FY2023.

**CITY OF FARMINGTON**  
**MONTHLY FINANCIAL SUMMARY REPORT**  
**9/30/20202**

Budget Basis

	September ACTUAL	September BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2023 YTD ACTUAL	FY2023 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b><u>GENERAL FUND - 101</u></b>								
GROSS RECEIPTS TAXES	\$ 4,089,896	\$ 3,921,023	\$ 168,873	104.3%	\$ 12,708,769	\$ 11,437,829	\$ 1,270,940	111.1%
OTHER REVENUE	677,714	671,210	6,504	101.0%	2,512,200	2,586,668	(74,468)	97.1%
REVENUE TRANSFERS	991,273	966,417	24,856	102.6%	2,857,184	2,790,853	66,331	102.4%
GROSS REVENUE	5,758,883	5,558,650	200,233	103.6%	18,078,153	16,815,350	1,262,803	107.5%
EXPENDITURES	7,182,102	7,178,342	(3,760)	100.1%	15,658,212	18,646,804	2,988,592	84.0%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,423,219)</b>	<b>\$ (1,619,692)</b>	<b>\$ 196,473</b>		<b>\$ 2,419,942</b>	<b>\$ (1,831,454)</b>	<b>\$ 4,251,396</b>	
<b><u>OTHER FUNDS</u></b>								
<b>Special Revenue Funds</b>								
GROSS REVENUE	\$ 2,761,747	\$ 2,620,159	\$ 141,588	105.4%	\$ 8,755,671	\$ 7,880,655	\$ 875,016	111.1%
TOTAL EXPENDITURES	3,165,889	2,508,757	(657,132)	126.2%	8,144,277	7,519,691	(624,586)	108.3%
<b>EXCESS (DEFICIT)</b>	<b>\$ (404,141)</b>	<b>\$ 111,402</b>	<b>\$ (515,543)</b>		<b>\$ 611,394</b>	<b>\$ 360,964</b>	<b>\$ 250,430</b>	
<b>Capital Project Funds</b>								
GROSS REVENUE	\$ 264,707	\$ 254,598	\$ 10,109	104.0%	\$ 638,414	\$ 401,204	\$ 237,210	159.1%
TOTAL EXPENDITURES	2,255,003	4,726,522	2,471,519	47.7%	8,165,333	6,363,810	(1,801,523)	128.3%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,990,296)</b>	<b>\$ (4,471,924)</b>	<b>\$ 2,481,628</b>		<b>\$ (7,526,919)</b>	<b>\$ (5,962,606)</b>	<b>\$ (1,564,313)</b>	
<b>Debt Service Fund</b>								
GROSS REVENUE	\$ 439,494	\$ 439,494	\$ -	100.0%	\$ 1,305,348	\$ 1,305,348	\$ -	100.0%
TOTAL EXPENDITURES	-	27,094.00	27,094		187,338.09	179,661.00	(7,677)	
<b>EXCESS (DEFICIT)</b>	<b>\$ 439,494</b>	<b>\$ 412,400</b>	<b>\$ 27,094</b>		<b>\$ 1,118,010</b>	<b>\$ 1,125,687</b>	<b>\$ (7,677)</b>	
<b>Enterprise Funds</b>								
<b>Electric Utility</b>								
GROSS REVENUE	\$ 12,881,449	\$ 9,740,822	\$ 3,140,627	132.2%	\$ 38,634,169	\$ 29,981,799	\$ 8,652,370	128.9%
TOTAL EXPENDITURES	12,287,052	10,411,408	(1,875,644)	118.0%	33,114,529	28,540,439	(4,574,090)	116.0%
<b>EXCESS (DEFICIT)</b>	<b>\$ 594,397</b>	<b>\$ (670,586)</b>	<b>\$ 1,264,983</b>		<b>\$ 5,519,640</b>	<b>\$ 1,441,360</b>	<b>\$ 4,078,280</b>	

**CITY OF FARMINGTON**  
**MONTHLY FINANCIAL SUMMARY REPORT**  
**9/30/20202**

Budget Basis

	September ACTUAL	September BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2023 YTD ACTUAL	FY2023 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 2,493,099	\$ 2,711,514	\$ (218,415)	91.9%	\$ 7,352,291	\$ 8,141,859	\$ (789,568)	90.3%
TOTAL EXPENDITURES	1,782,885	1,899,680	116,795	93.9%	5,771,046	5,496,769	(274,277)	105.0%
<b>EXCESS (DEFICIT)</b>	<b>\$ 710,215</b>	<b>\$ 811,834</b>	<b>\$ (101,619)</b>		<b>\$ 1,581,244</b>	<b>\$ 2,645,090</b>	<b>\$ (1,063,846)</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 1,239,561	\$ 1,182,818	\$ 56,743	104.8%	\$ 3,685,978	\$ 3,548,454	\$ 137,524	103.9%
TOTAL EXPENDITURES	587,951	945,196	357,245	62.2%	2,174,078	3,106,120	932,042	70.0%
<b>EXCESS (DEFICIT)</b>	<b>\$ 651,609</b>	<b>\$ 237,622</b>	<b>\$ 413,987</b>		<b>\$ 1,511,900</b>	<b>\$ 442,334</b>	<b>\$ 1,069,566</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 643,618	\$ 607,288	\$ 36,330	106.0%	\$ 1,919,844	\$ 1,821,864	\$ 97,980	105.4%
TOTAL EXPENDITURES	638,733	604,782	(33,951)	105.6%	1,877,458	1,811,556	(65,902)	103.6%
<b>EXCESS (DEFICIT)</b>	<b>\$ 4,885</b>	<b>\$ 2,506</b>	<b>\$ 2,379</b>		<b>\$ 42,387</b>	<b>\$ 10,308</b>	<b>\$ 32,079</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 1,065,709	\$ 1,004,324	\$ 61,385	106.1%	\$ 2,458,855	\$ 2,422,352	\$ 36,503	101.5%
TOTAL EXPENDITURES	1,044,254	941,498	(102,756)	110.9%	2,220,405	2,611,959	391,554	85.0%
<b>EXCESS (DEFICIT)</b>	<b>\$ 21,455</b>	<b>\$ 62,826</b>	<b>\$ (41,371)</b>		<b>\$ 238,450</b>	<b>\$ (189,607)</b>	<b>\$ 428,057</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ 27,618</b>	<b>\$ (3,503,920)</b>			<b>\$ 3,096,106</b>	<b>\$ (126,470)</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 27,548,268	\$ 24,119,667	\$ 3,428,601	114.2%	\$ 82,828,724	\$ 72,318,885	\$ 10,509,839	114.5%
TOTAL EXPENDITURES	28,943,869	29,243,279	299,410	99.0%	77,312,677	74,276,809	(3,035,868)	104.1%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,395,601)</b>	<b>\$ (5,123,612)</b>	<b>\$ 3,728,011</b>		<b>\$ 5,516,047</b>	<b>\$ (1,957,924)</b>	<b>\$ 7,473,971</b>	

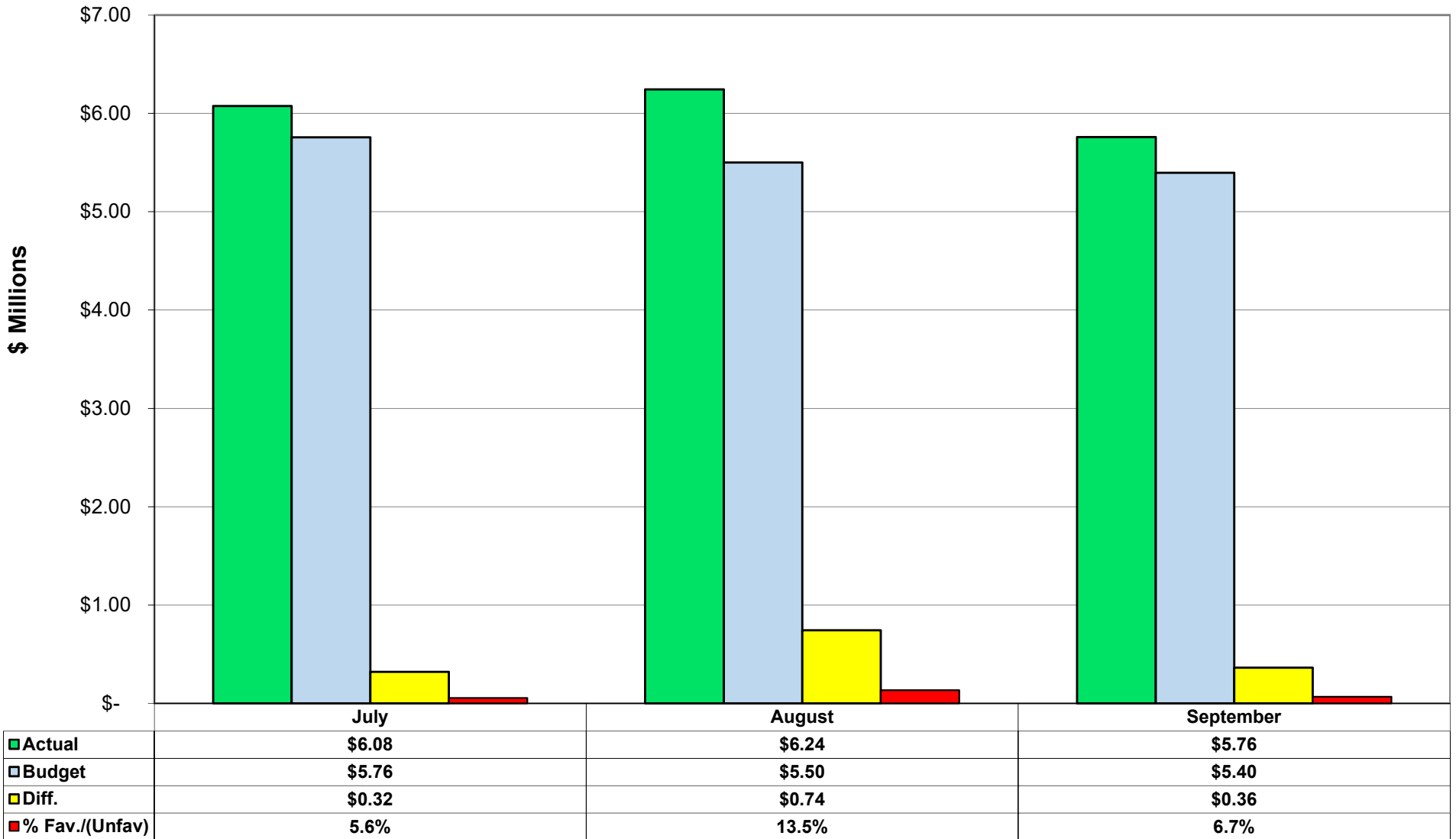
**Footnotes:**

- \* 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 Three Months Ending September 30, 2022**

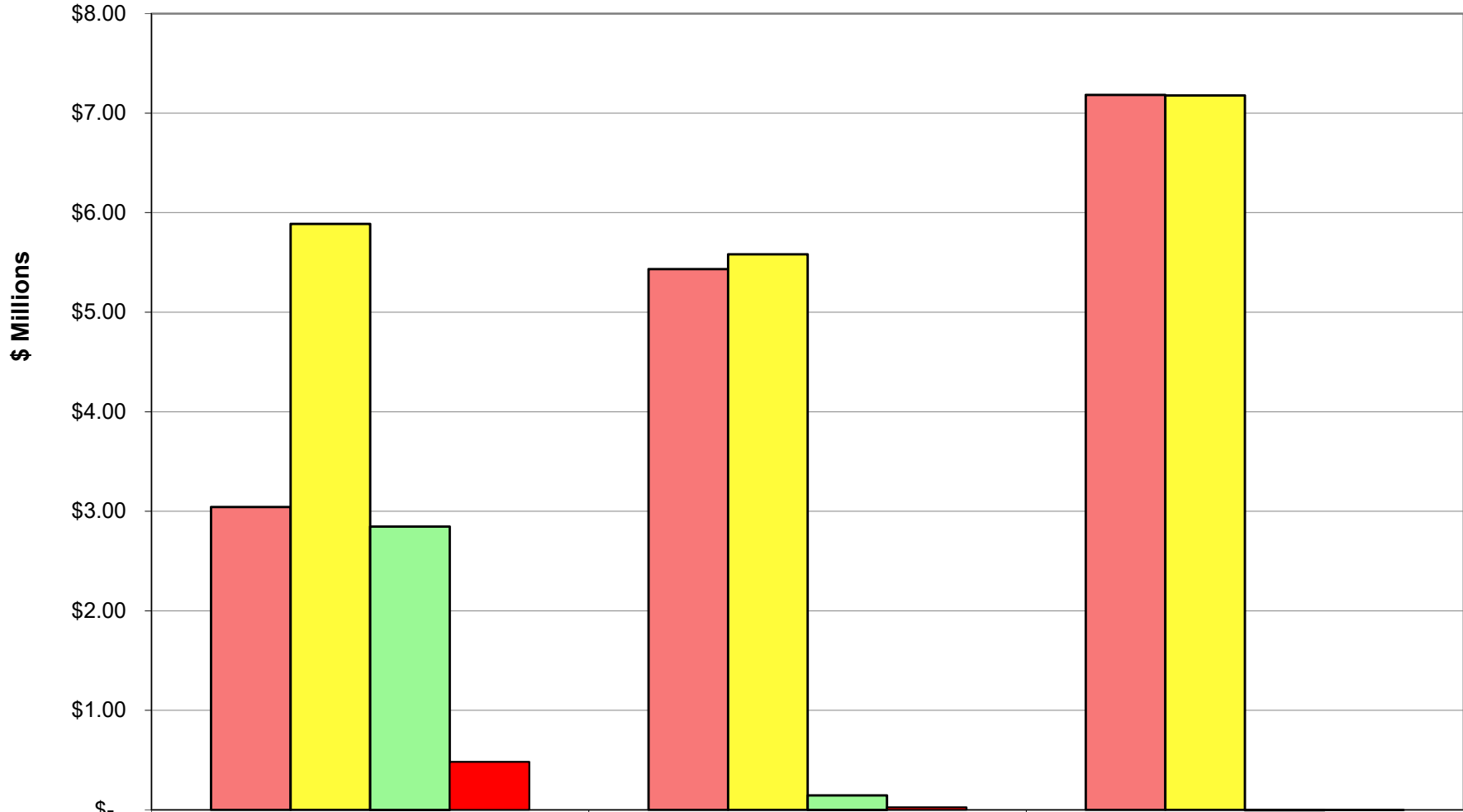
Budget Basis									% of year gone by	25.0%
FUND #	FUND NAME	FY2023 REVENUE BUDGET*	FY2023 YTD REVENUES	% COLLECTED	FY2023 EXPENDITURE BUDGET	FY2023 YTD EXPENDITURES	% USED	FY2023 YTD SURPLUS/ (DEFICIT)	CASH BALANCE	
101	General Fund	\$ 67,692,717	\$ 18,078,153	26.7%	\$ 69,324,190	\$ 15,658,212	22.6%	\$ 2,419,942	\$ 13,886,000	
201	GRT Streets	12,040,639	3,336,557	27.7%	14,467,940	2,559,526	17.7%	777,031	6,140,057	
202	GRT Parks & Public Works	2,636,174	745,654	28.3%	3,721,172	888,187	23.9%	(142,533)	1,609,050	
203	Public Safety GRT	2,912,160	693,048	23.8%	3,228,011	909,632	28.2%	(216,585)	909,762	
204	Comm Trans/Econ Divers GRT	4,758,171	1,383,828	29.1%	2,018,806	639,468	31.7%	744,360	3,067,584	
213	Library Gifts & Grants	137,370	22,265	16.2%	123,770	17,685	14.3%	4,581	102,924	
214	Parks/Rec Gifts & Grants	1,275,923	142,824	11.2%	1,830,432	252,720	13.8%	(109,895)	553,573	
216	City Wide Senior Services	766,812	-	0.0%	766,812	166,779	21.7%	(166,779)	(121,196)	
217	Museum	251,100	20,071	8.0%	71,300	1,991	2.8%	18,080	72,956	
218	Cares Act	3,000	5,931	197.7%	3,655,778	776,758	21.2%	(770,827)	2,887,515	
221	Red Apple Transit	1,714,968	284,826	16.6%	1,750,218	350,483	20.0%	(65,658)	386,748	
222	General Gov't Grant	1,249,043	199,705	16.0%	1,147,639	207,250	18.1%	(7,545)	(126,531)	
223	CDBG	744,986	23,360	3.1%	744,986	194,669	26.1%	(171,309)	(164,005)	
230	Lodgers Tax	1,643,700	447,793	27.2%	1,355,740	509,882	37.6%	(62,089)	382,933	
231	Convention Center Fees	831,750	200,779	24.1%	712,238	178,059	25.0%	22,720	175,485	
240	State Police Protection Fund	173,000	172,113	99.5%	173,000	-	0.0%	172,113	172,113	
246	Region II	522,642	129,716	24.8%	522,642	143,072	27.4%	(13,357)	(51,343)	
249	Law Enforcement Block Grant	46,415	-	0.0%	46,415	-	0.0%	-	(16,473)	
250	State Fire Fund	770,199	871,311	113.1%	1,050,525	253,092	24.1%	618,220	1,229,478	
251	Penalty Assessment Fund	155,050	20,016	12.9%	155,050	19,149	12.4%	866	8,097	
280	Cannabis Excise Tax Fund	55,875.00	55,875	100.0%	55,875.00	55,875	100.0%	(0)	(0)	
401	Comm. Develop. Grant Projects	1,533,779	373,064	24.3%	1,739,069	650,190.41	37.4%	(277,127)	205,980	
402	GRT 2022 Bond Projects - PHGC	-	10,780.51		6,139,109.00	2,106,641	34.3%	(2,095,861)	4,043,248	
408	General Gov't Capital Projects	2,190,877	235,253	10.7%	7,700,142.00	4,119,737	53.5%	(3,884,484)	8,717,516	
409	Airport Grants	9,342,259	15,811	0.2%	9,697,947	1,288,764.72	13.3%	(1,272,954)	(836,104)	
411	Metro Redevelopment Authority	5,870	485	8.3%	204,153	1	0.0%	484	215,851	
412	Park Development Fees	5,500	1,498	27.2%	75,187	-	0.0%	1,498	76,685	
415	Convention Center Capital Projects	50	1,524	3047.0%	-	-		1,524	12,554	
501	Sales Tax Bond Retirement	5,233,021	1,305,348	24.9%	5,229,931	187,338.09	3.6%	1,118,010	1,138,539	
601	Electric Enterprise	102,371,248	38,634,169	37.7%	108,597,265	33,114,529	30.5%	5,519,640	3,738,474	
602	Water Enterprise	32,531,815	7,352,291	22.6%	31,793,555	5,771,046	18.2%	1,581,244	13,468,356	
603	Wastewater Enterprise	14,193,898	3,685,978	26.0%	17,881,629	2,174,078	12.2%	1,511,900	13,691,210	
604	Sanitation Enterprise	7,287,502	1,919,844	26.3%	7,241,942	1,877,458	25.9%	42,387	2,275,819	
701	Health Insurance	9,368,045	2,458,855	26.2%	10,544,226	2,220,405	21.1%	238,450	1,816,445	
<b>TOTALS</b>		<b>\$ 284,545,558</b>	<b>\$ 82,828,724</b>	<b>29.1%</b>	<b>\$ 313,866,694</b>	<b>\$ 77,312,677</b>	<b>24.6%</b>	<b>\$ 5,516,047</b>	<b>\$ 79,649,298</b>	

## General Fund Revenue Actual-to-Budget by Month FY2023



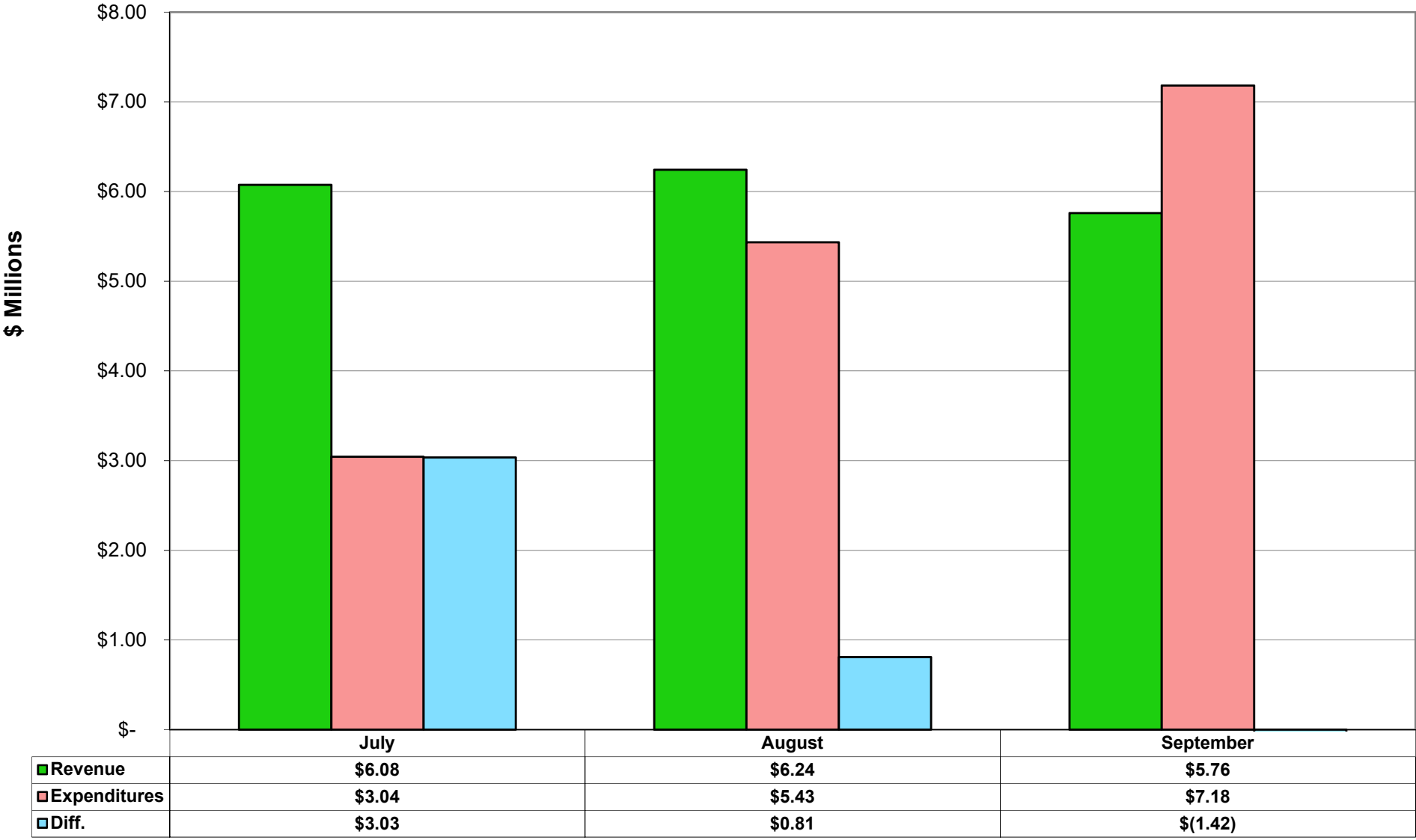


## General Fund Expenditures Actual-to-Budget by Month FY2023

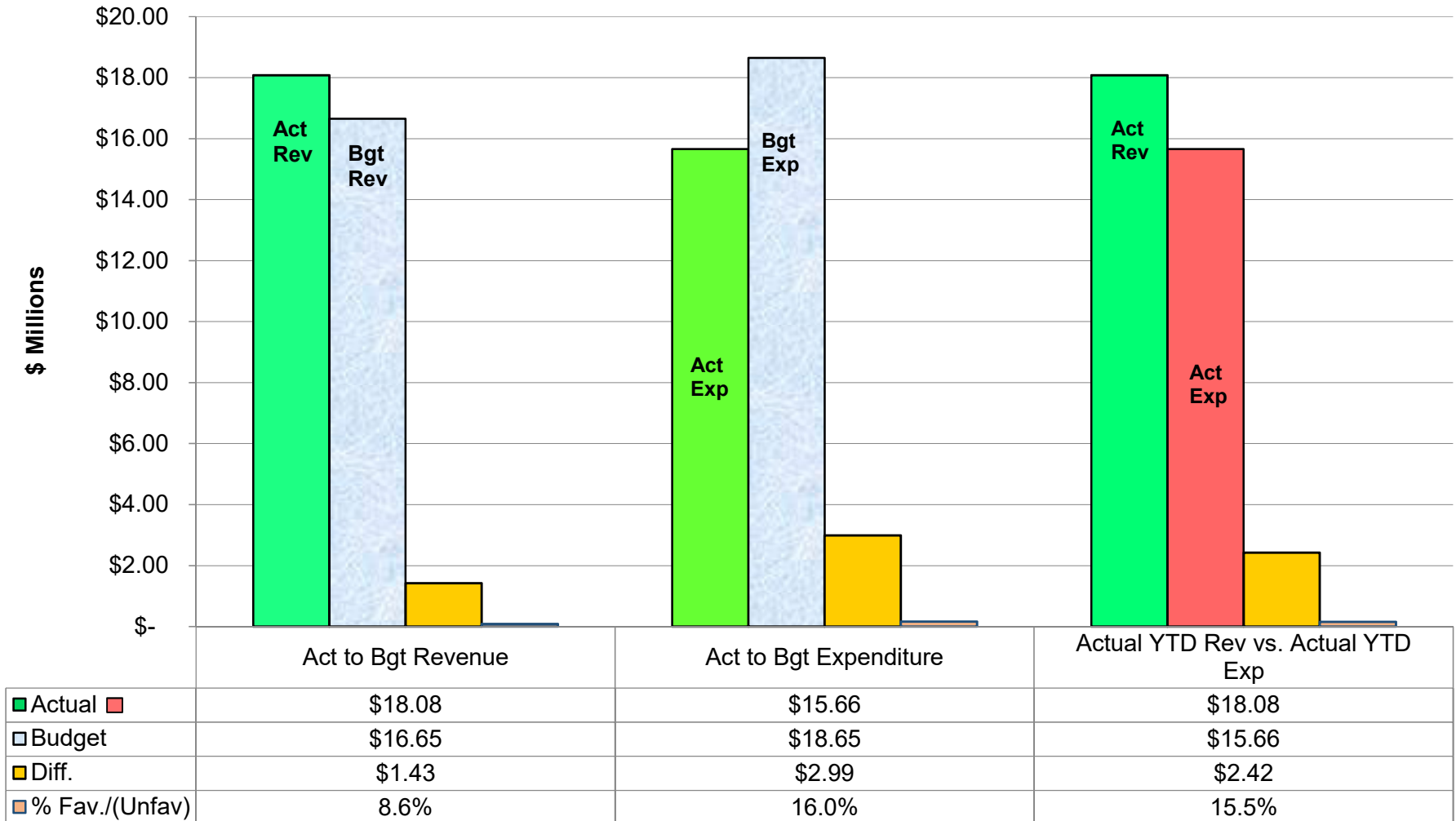


	July	August	September
Actual	\$3.04	\$5.43	\$7.18
Budget	\$5.89	\$5.58	\$7.18
Diff.	\$2.85	\$0.15	\$(0.00)
% Fav./(Unfav)	48.3%	2.6%	(0.1%)

**General Fund Actual  
Monthly  
Revenue-to-Expenditure Comparison  
FY2023**

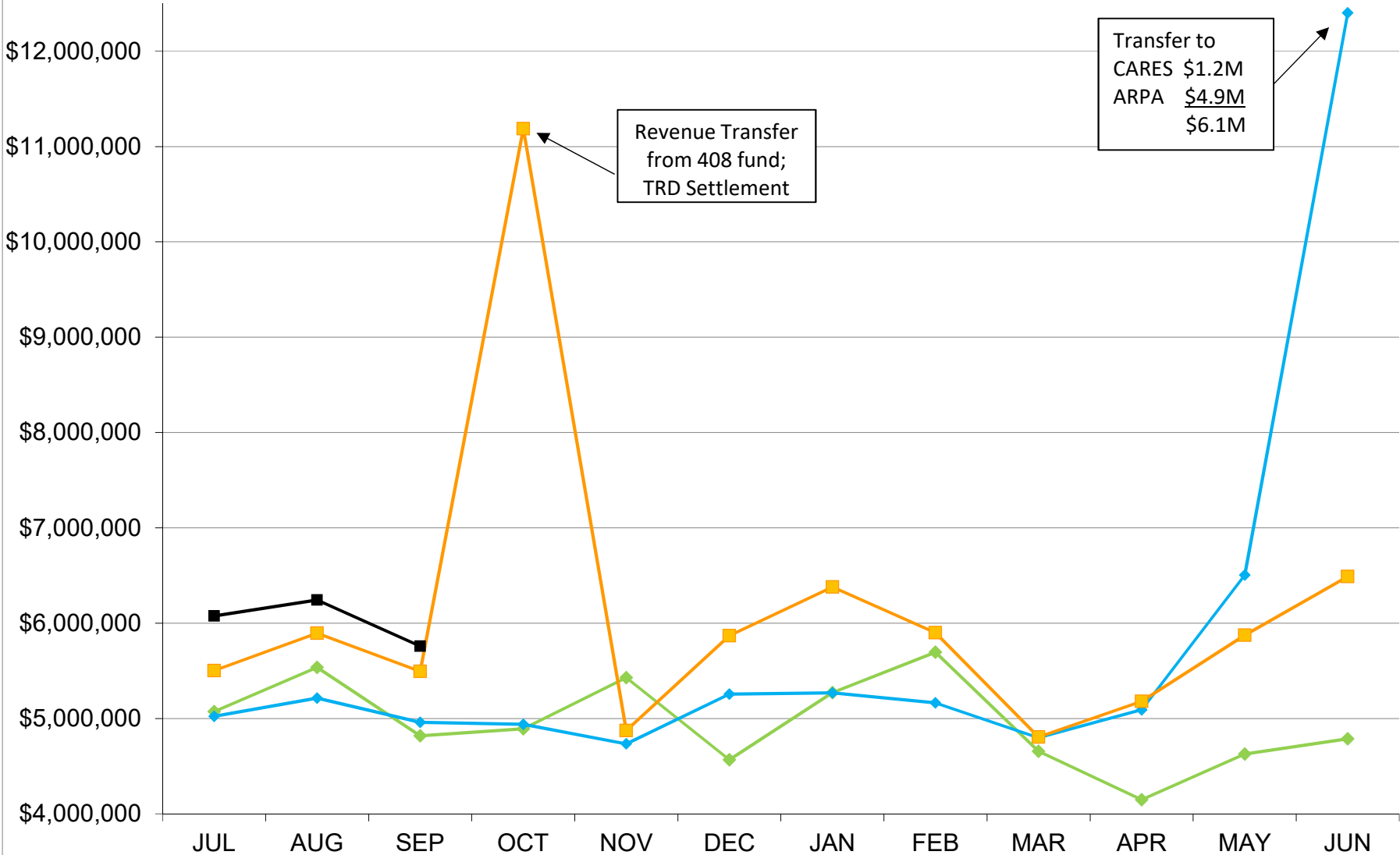


**General Fund  
Revenue & Expenditures  
FY2023 YTD  
Three Months Ending September 30, 2022**



## General Fund Monthly Revenue Comparison Past 4 Years

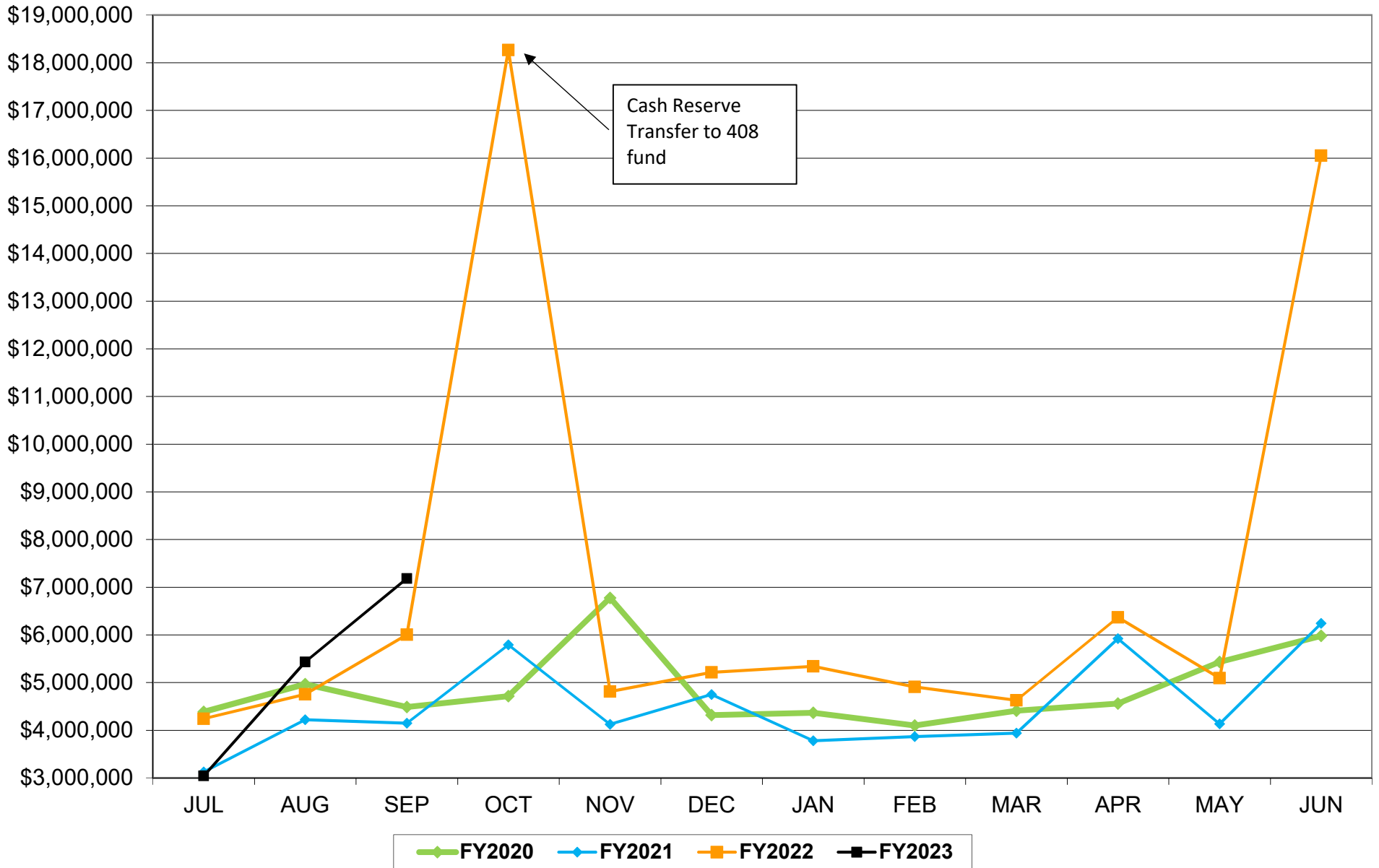
August	Millions
FY2023	\$5.76
FY2022	\$5.49
FY2021	\$4.96
FY2020	\$4.82



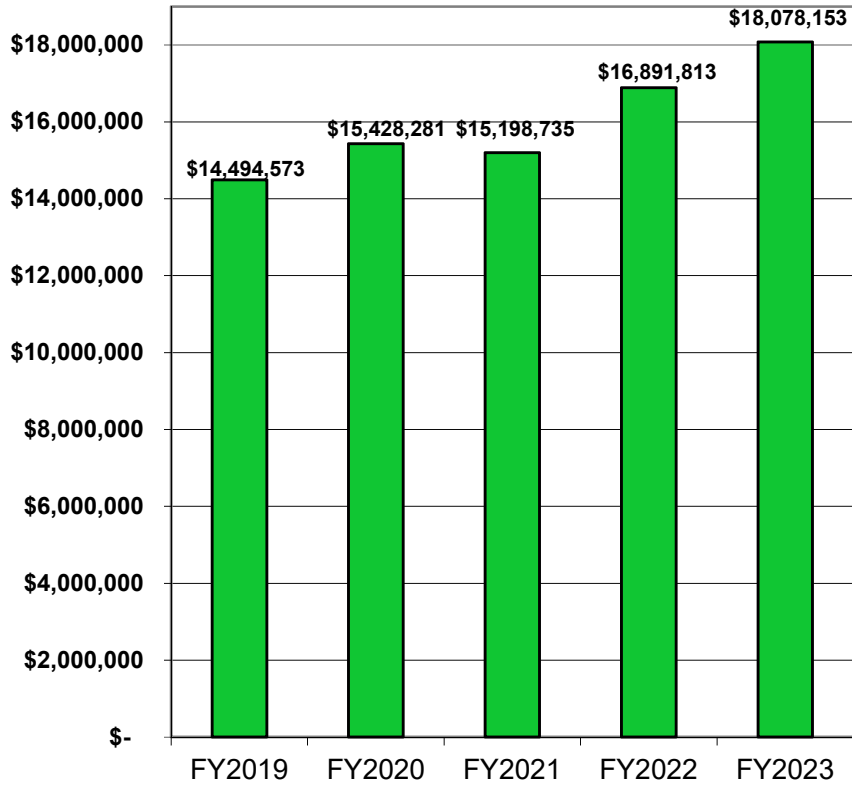
◆ FY2020   
 ◆ FY2021   
 ■ FY2022   
 ■ FY2023

## General Fund Monthly Expenditures Comparison Past 4 Years

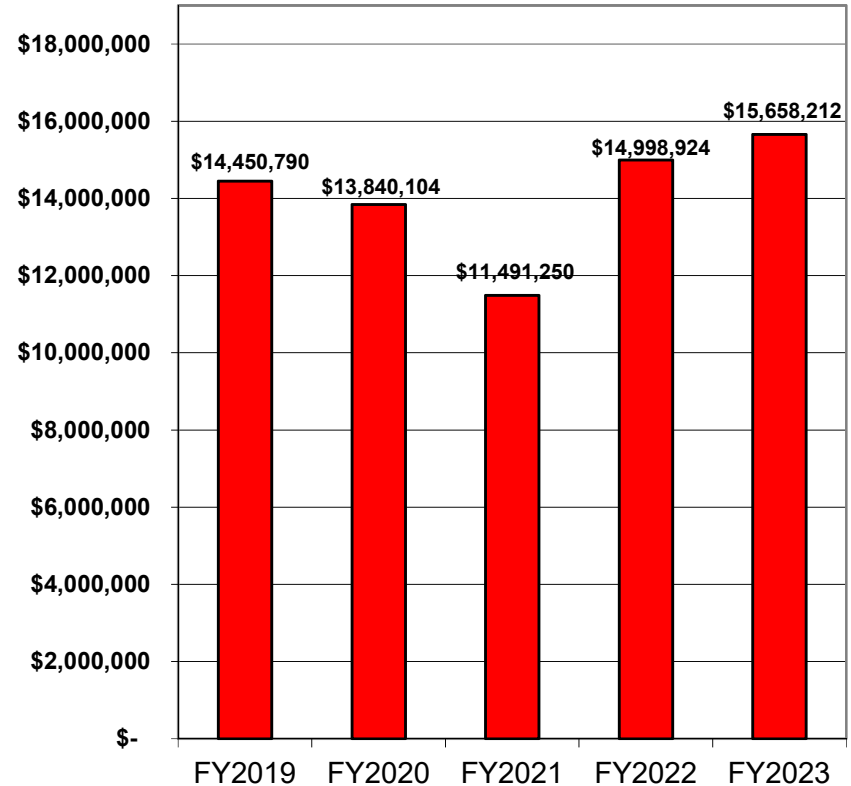
August	Millions
FY2023	\$7.18
FY2022	\$6.00
FY2021	\$4.15
FY2020	\$4.49



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Three Months Ending September 30, 2022**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Three Months Ending September 30, 2022**



**CITY OF FARMINGTON  
9/30/20202**

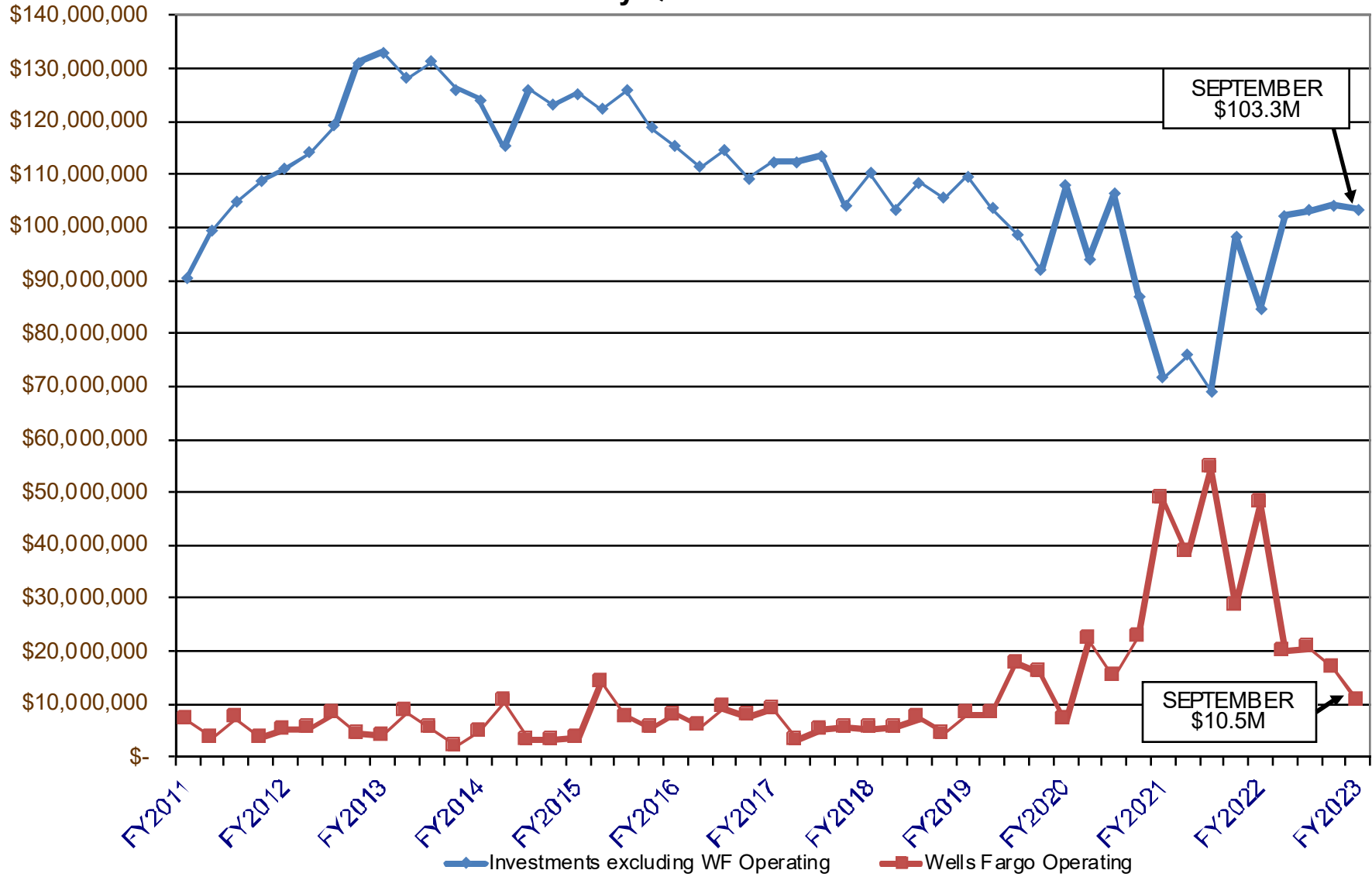
<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 9/30/2022</b>	<b>CASH BALANCE 8/31/2022</b>	<b>CASH BALANCE 7/31/2022</b>	<b>FY2023 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2022 BUDGET</b>
101	GENERAL FUND	13,886,000	15,345,078	14,657,119	69,324,190	20.0%
201	GRT-STREETS	6,140,057	6,129,905	5,697,349	14,467,940	42.4%
202	GRT-PARKS/PUBLIC WORKS	1,609,050	1,772,034	1,801,393		
	Restricted Cash	(81,542)	(74,072)	(66,609)		
	Unrestricted Cash	1,527,509	1,697,962	1,734,784	3,721,172	41.0%
203	GRT-PUBLIC SAFETY	909,762	1,050,589	810,072	2,018,806	45.1%
204	COMM TRANS/ECON DIV GRT	3,067,584	2,904,434	2,627,757	3,228,011	95.0%
213	LIBRARY GIFTS AND GRANTS	102,924	83,426	90,816	123,770	83.2%
214	PARKS GIFTS AND GRANTS	553,573	493,265	380,470	1,830,432	30.2%
216	CITY WIDE SENIOR SERVICES	(121,196)	(94,161)	(84,319)	766,812	(15.8%)
217	MUSEUM GIFTS AND GRANTS	72,956	63,943	57,027	71,300	102.3%
218	CARES ACT	2,887,515	3,037,319	3,187,678	3,655,778	79.0%
221	RED APPLE TRANSIT GRANT	386,748	262,064	322,067	1,750,218	22.1%
222	GENERAL GOV'T GRANT FUND	(126,531)	(75,481)	(109,616)	1,147,639	(11.0%)
223	CDBG	(164,005)	(164,273)	(32,469)	744,986	(22.0%)
230	LODGERS TAX	382,933	236,638	397,670	1,355,740	28.2%
231	CONVENTION CENTER FEES	175,485	104,103	159,552	712,238	24.6%
240	STATE POLICE PROTECTION	172,113	-	-	173,000	99.5%
246	REGION II NARCOTICS (Unrestricted)	(51,343)	25,145	(53,587)	522,642	(9.8%)
249	LAW ENFORCE BLOCK GRANT	(16,473)	(16,473)	(16,473)	46,415	(35.5%)
250	STATE FIRE	1,229,478	1,301,451	772,234	1,050,525	117.0%
251	PENALTY ASSESSMENT	8,097	8,348	7,755	155,050	5.2%
280	CANNABIS EXCISE TAX	(0)	34,682	15,999	55,875	(0.0%)
401	PUBLIC WORKS GRANTS	205,980	264,031	353,016	1,739,069	11.8%
402	2022 GRT BONDS PHGC PROJECT	4,043,248	4,414,815	5,320,297	6,139,109	65.9%
403	2017/2018 GRT BONDS PROJECTS	-	-	-	-	-
408	GENERAL GOV'T CAPITAL PROJECTS	8,717,516	8,990,401	9,432,541	7,700,142	113.2%
409	AIRPORT GRANTS	(836,104)	142,975	18,768	9,697,947	(8.6%)
	<b>SUB-TOTAL (for this page)</b>	<b>\$ 43,215,366</b>	<b>\$ 46,294,260</b>	<b>\$ 45,813,117</b>	<b>\$ 132,298,806</b>	<b>32.7%</b>

**CITY OF FARMINGTON**  
**9/30/20202**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 9/30/2022</b>	<b>CASH BALANCE 8/31/2022</b>	<b>CASH BALANCE 7/31/2022</b>	<b>FY2023 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2022 BUDGET</b>
411	METRO REDEVELOPMENT AUTHORITY	215,851	215,709	215,563	204,153	105.7%
412	PARK DEVELOPMENT FEES	76,685	75,863	75,430	75,187	102.0%
415	CONVENTION CENTER CAPITAL PROJECTS	12,554	11,795	11,788	-	-
501	SALES TAX BOND RETIREMENT	1,138,539	702,134	456,546	5,229,931	21.8%
601	ELECTRIC ENTERPRISE	38,857,497	45,474,594	45,297,820		
	Restricted Cash	(7,969,707)	(7,802,952)	(7,311,477)		
	Reserved Cash	(27,149,316)	(27,149,316)	(27,149,316)		
	Unrestricted/Unreserved Cash	3,738,474	10,522,326	10,837,027	108,597,265	3.4%
602	WATER ENTERPRISE	13,661,359	13,143,853	12,760,047		
	Restricted Cash	(193,003)	(193,003)	(193,003)		
	Unrestricted Cash	13,468,356	12,950,850	12,567,044	31,793,555	42.4%
603	WASTEWATER ENTERPRISE	17,019,885	16,448,735	16,127,946		
	Restricted Cash	(3,328,675)	(3,132,738)	(2,930,977)		
	Unrestricted Cash	13,691,210	13,315,998	13,196,969	17,881,629	76.6%
604	SANITATION ENTERPRISE	2,275,819	2,317,620	2,246,442	7,241,942	31.4%
701	HEALTH INSURANCE	1,816,445	1,794,990	1,646,418	10,544,226	17.2%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 79,649,298</b>	<b>\$ 88,201,546</b>	<b>\$ 87,066,344</b>	<b>\$ 313,866,694</b>	<b>25.4%</b>



### Pooled Cash Investments by Quarter



**COUNCIL INVESTMENT REPORT**  
**CITY OF FARMINGTON**  
 9/30/2022

	<b>Purchase Date</b>	<b>Fund Number</b>	<b>Security Type</b>	<b>Beginning Par Val/Shares</b>	<b>Purchase Institution</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>
100-Pooled Cash	01/09/2020	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.710	12/05/2022
	01/16/2020	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.850	01/17/2023
	01/17/2020	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.900	01/17/2023
	01/17/2020	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.900	01/17/2023
	01/30/2020	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.680	11/30/2022
	01/30/2020	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.690	12/15/2022
	01/30/2020	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.680	10/05/2022
	10/26/2020	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.390	03/01/2023
	10/26/2020	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.350	11/05/2022
	10/26/2020	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.360	12/30/2022
	10/26/2020	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.360	06/01/2023
	10/26/2020	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.370	02/01/2023
	10/27/2020	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.350	10/20/2022
	04/07/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.270	02/15/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.270	03/15/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.300	04/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.300	04/15/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.300	05/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.300	06/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.340	07/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.340	08/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.340	09/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.400	10/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.400	11/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.400	12/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.450	01/01/2024
	04/07/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.450	02/01/2024
	04/07/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.450	03/01/2024
	04/26/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.320	07/15/2023
	04/26/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.320	08/15/2023
	04/26/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.320	09/15/2023
	04/26/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.410	04/15/2024
	04/26/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.420	05/15/2024
	04/26/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.430	06/05/2024
	04/26/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.430	06/15/2024
	04/26/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.430	06/22/2024
	04/26/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.430	06/28/2024
	05/19/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.230	06/15/2023
	05/19/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.270	11/15/2023
	05/20/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.300	12/15/2024
	05/20/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.420	08/15/2024
	05/20/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.450	12/01/2024
	05/20/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.450	12/15/2024
	10/01/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.400	12/10/2023
	10/01/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.380	10/15/2023
	10/01/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.350	06/25/2023
	10/01/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.300	05/15/2023
	10/01/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.150	12/20/2022
	10/20/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.450	12/20/2023
	10/20/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.070	01/25/2023
	10/01/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.480	04/01/2024
	10/01/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.460	03/15/2024
	10/01/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.440	02/15/2024
	10/01/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.420	01/15/2024
	10/20/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.510	06/01/2024
	10/01/2021	100	Certificate of Deposit	250,000.00	RBC	0.650	08/26/2024
	10/01/2021	100	Certificate of Deposit	250,000.00	RBC	0.500	03/25/2024
	10/08/2021	100	Certificate of Deposit	250,000.00	RBC	0.550	07/05/2024
	10/21/2021	100	Certificate of Deposit	250,000.00	RBC	0.350	06/17/2024
	10/21/2021	100	Certificate of Deposit	250,000.00	RBC	0.700	08/12/2024
	10/28/2021	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	0.750	10/28/2024
	12/23/2021	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	0.900	12/23/2024
	12/22/2021	100	Certificate of Deposit	250,000.00	MORETON CAPITAL MARKETS	1.000	12/16/2024
	12/29/2021	100	Certificate of Deposit	250,000.00	RBC	1.000	12/30/2024
	12/29/2021	100	Certificate of Deposit	250,000.00	BANK OF OKLAHOMA	1.000	12/30/2024
	<b>Certificate of Deposit Total</b>			<b>55,250,000.00</b>		<b>0.499</b>	

	05/12/2022	100	Federal Agric Mtg Corp	1,000,000.00 RBC	2.650	05/02/2024
	<b>Federal Agric Mtg Corp Total</b>			<b>1,000,000.00</b>	<b>2.650</b>	
	04/28/2021	100	Federal Farm Credit Bank	1,000,000.00 RBC	0.720	04/28/2025
	10/20/2021	100	Federal Farm Credit Bank	1,000,000.00 MORETON CAPITAL MARKETS	0.200	06/26/2023
	10/20/2021	100	Federal Farm Credit Bank	1,000,000.00 MORETON CAPITAL MARKETS	0.470	08/19/2024
	02/28/2022	100	Federal Farm Credit Bank	1,000,000.00 MORETON CAPITAL MARKETS	0.200	06/26/2023
	05/12/2022	100	Federal Farm Credit Bank	1,000,000.00 RBC	2.580	04/18/2024
	<b>Federal Farm Credit Bank Total</b>			<b>5,000,000.00</b>	<b>0.835</b>	
	04/22/2021	100	FHLB	1,000,000.00 RBC	0.500	07/22/2024
	04/15/2021	100	FHLB	1,000,000.00 RBC	0.570	10/15/2024
	04/22/2021	100	FHLB	285,714.29 RBC	0.625	10/22/2024
	04/28/2021	100	FHLB	1,000,000.00 RBC	0.625	01/28/2025
	05/26/2021	100	FHLB	1,000,000.00 RBC	0.550	11/26/2024
	05/26/2021	100	FHLB	1,000,000.00 MORETON CAPITAL MARKETS	0.550	11/26/2024
	06/10/2021	100	FHLB	1,000,000.00 MORETON CAPITAL MARKETS	0.480	09/10/2024
	06/10/2021	100	FHLB	1,000,000.00 MORETON CAPITAL MARKETS	0.480	09/10/2024
	10/28/2021	100	FHLB	1,000,000.00 MORETON CAPITAL MARKETS	0.700	10/28/2024
	10/29/2021	100	FHLB	1,000,000.00 MORETON CAPITAL MARKETS	0.710	07/29/2024
	11/10/2021	100	FHLB	1,000,000.00 MORETON CAPITAL MARKETS	0.600	05/10/2024
	12/21/2021	100	FHLB	1,000,000.00 MORETON CAPITAL MARKETS	0.300	06/10/2024
	01/06/2022	100	FHLB	1,000,000.00 MORETON CAPITAL MARKETS	1.000	01/06/2025
	01/05/2022	100	FHLB	1,000,000.00 MORETON CAPITAL MARKETS	0.670	01/05/2024
	02/28/2022	100	FHLB	1,000,000.00 MORETON CAPITAL MARKETS	0.420	06/26/2024
	02/28/2022	100	FHLB	1,000,000.00 MORETON CAPITAL MARKETS	1.070	12/30/2024
	02/28/2022	100	FHLB	1,000,000.00 RBC	1.250	02/28/2025
	03/10/2022	100	FHLB	1,000,000.00 RBC	2.150	03/10/2025
	05/12/2022	100	FHLB	1,000,000.00 MORETON CAPITAL MARKETS	2.750	04/21/2025
	05/25/2022	100	FHLB	1,000,000.00 MORETON CAPITAL MARKETS	3.250	11/25/2024
	05/24/2022	100	FHLB	1,000,000.00 RBC	2.650	11/24/2023
	05/12/2022	100	FHLB	1,000,000.00 RBC	2.500	12/08/2023
	05/25/2022	100	FHLB	1,000,000.00 RBC	2.050	08/25/2023
	09/23/2022	100	FHLB	1,000,000.00 MORETON CAPITAL MARKETS	4.000	06/30/2025
	09/23/2022	100	FHLB	1,000,000.00 MORETON CAPITAL MARKETS	3.500	05/19/2025
	<b>FHLB Total</b>			<b>24,285,714.29</b>	<b>1.379</b>	
	05/12/2022	100	FHLMC	1,000,000.00 MORETON CAPITAL MARKETS	2.200	09/27/2024
	05/26/2022	100	FHLMC	1,000,000.00 MORETON CAPITAL MARKETS	3.250	02/26/2025
	05/18/2022	100	FHLMC	2,000,000.00 RBC	3.200	05/16/2025
	09/23/2022	100	FHLMC	1,000,000.00 MORETON CAPITAL MARKETS	4.320	03/21/2025
	09/30/2022	100	FHLMC	1,000,000.00 MORETON CAPITAL MARKETS	4.750	09/30/2025
	<b>FHLMC Total</b>			<b>6,000,000.00</b>	<b>3.489</b>	
	12/21/2021	100	FNMA	1,000,000.00 MORETON CAPITAL MARKETS	2.500	02/05/2024
	09/23/2022	100	FNMA	1,000,000.00 RBC	4.125	08/28/2025
	<b>FNMA Total</b>			<b>2,000,000.00</b>	<b>3.298</b>	
	12/22/2021	100	Treasury Note	1,000,000.00 BANK OF OKLAHOMA	0.250	03/15/2024
	12/22/2021	100	Treasury Note	1,000,000.00 BANK OF OKLAHOMA	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	631,186.11 CITIZENS BANK	0.590	06/30/2023
	09/30/2011	100	Money Market	2,142,933.48 WELLS FARGO	0.400	06/30/2023
	04/11/2014	100	Money Market	273.79 WASHINGTON FEDERAL	0.100	06/30/2023
	03/31/2016	100	Money Market	3,000.00 VECTRA BANK	0.000	06/30/2023
	01/01/2022	100	Money Market	5,024,804.94 MORETON CAPITAL MARKETS	0.030	12/31/2022
	<b>Money Market Total</b>			<b>7,802,198.32</b>	<b>0.180</b>	
	<b>Pooled Cash Total</b>			<b>103,337,912.61</b>	<b>0.941</b>	
246-Region II	10/27/2014	246	Money Market	101,314.02 WELLS FARGO	0.400	06/30/2023
	<b>246-Region II Total</b>			<b>101,314.02</b>	<b>0.400</b>	
Wells Fargo Operating	09/30/2022	100	Operating-Checking	10,451,109.67 WELLS FARGO		
	<b>Wells Fargo Operating Total</b>			<b>10,451,109.67</b>		