

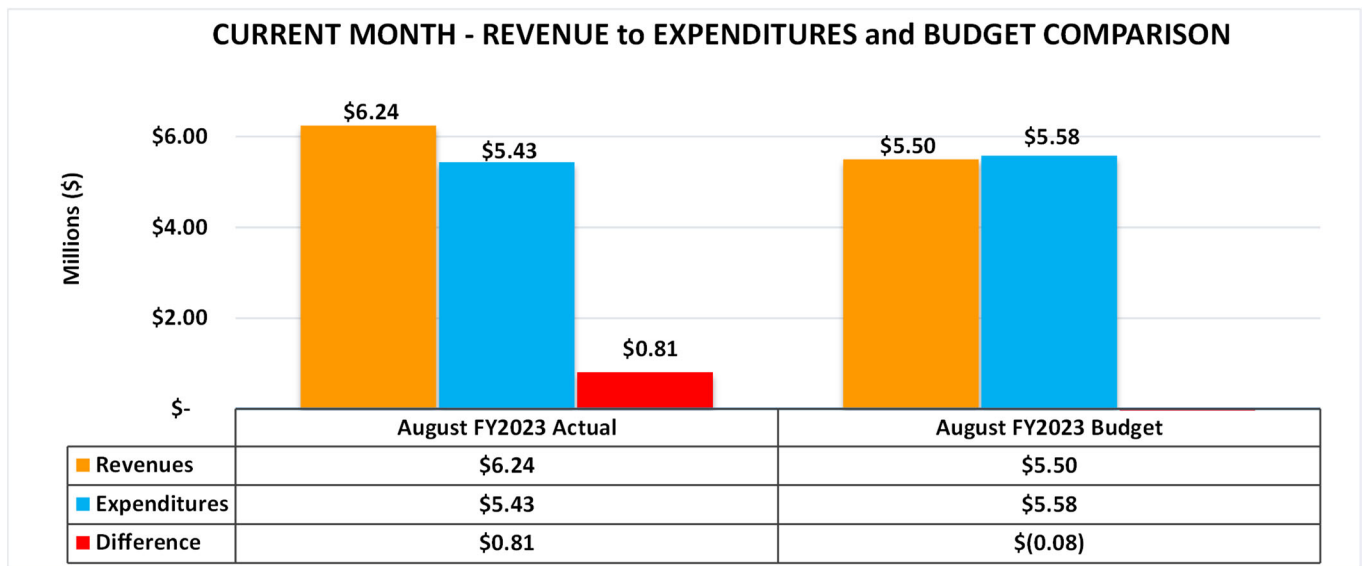
**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council, and City Manager  
**FROM:** Cory LeClaire, Financial/Data Specialist  
**DATE:** September 13, 2022  
**SUBJECT:** August FY2023 Monthly Financial Report

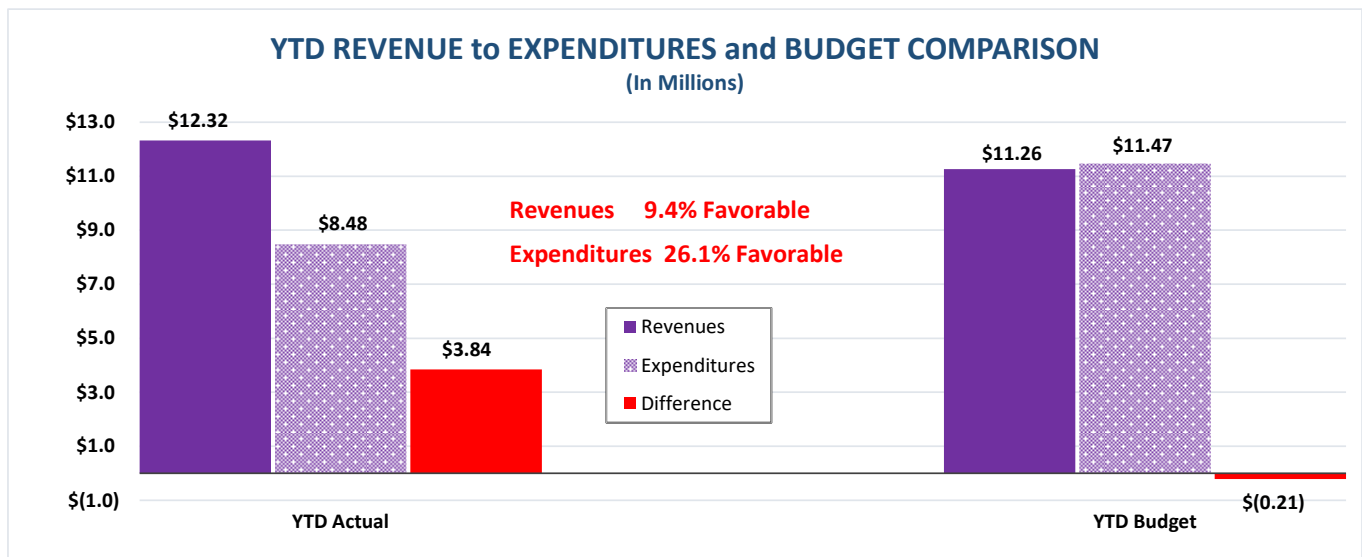
Attached is the Monthly Financial Report for the month ending August 31, 2022, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:  
General Fund 101**

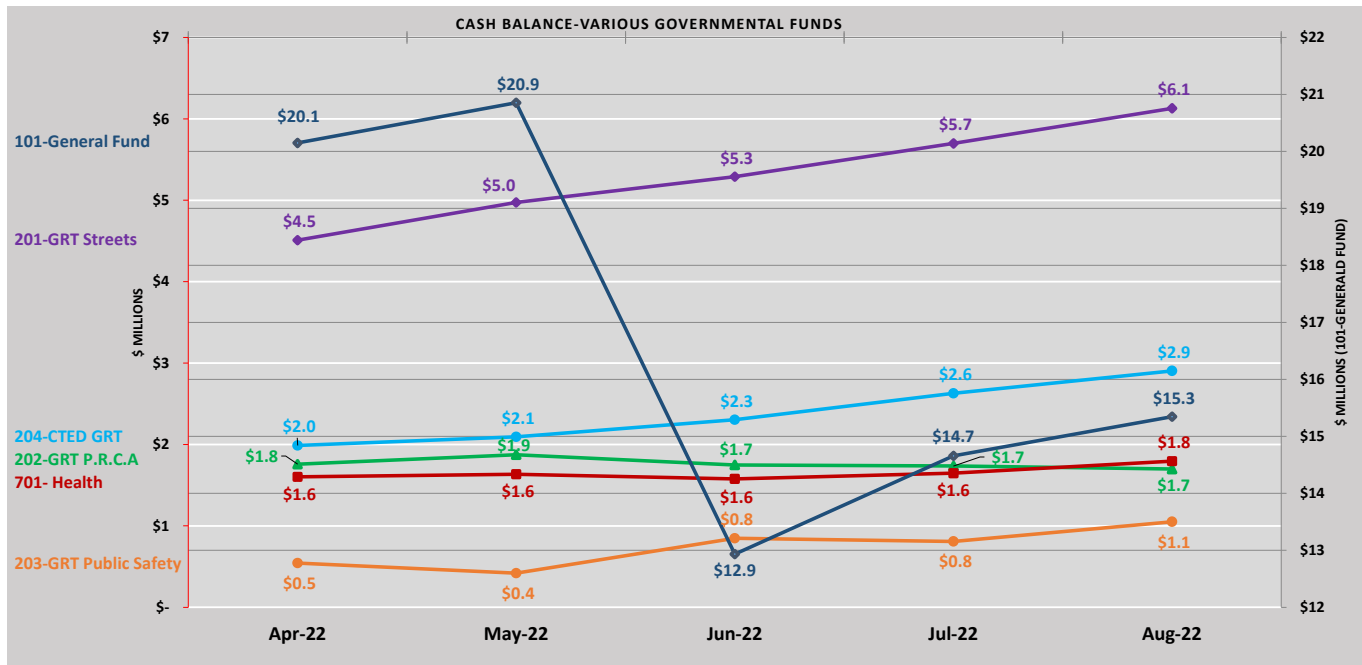
Actual revenues of \$6.24 million are more than budgeted revenue in August by 13.5% or \$742.7 thousand. YTD actual GRT revenue of \$8.86 million is \$1.25 million or 16.5% more than the YTD budget of \$7.61 million. YTD GRT actual revenue has been reduced approximately by \$411.6 thousand due to the State phase out of hold harmless GRT reimbursements.



For the month of August, actual expenditures of \$5.43 million are less than budget by \$146.2 thousand or 2.6%. General Fund salary surplus YTD is \$2.80 million, which is 5.3% of the FY2023 personnel cost budget of \$52.50 million and 4.1% of the total annual General Fund expenditure budget of \$67.64 million.



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The General Fund Cash total of \$15.35 million reflects the cash available as of August 31, 2022, an increase of \$688.0 thousand from the July balance of \$14.66 million. The total cash balance represents 22.7% of the FY2023 General Fund expenditure budget of \$67.64 million.

**GRT Street Fund 201** - The ending cash balance for August is \$6.13 million, an increase of \$432.6 thousand from the July balance of \$5.70 million. Revenues received include \$992.0 thousand in GRT, \$44.1 thousand in gasoline taxes, and \$15.8 thousand in paving cuts. The majority of operating expenditures include electric utility payment of \$84.0 thousand, \$73.8 thousand for major street resurfacing, \$28.0 thousand for OMI payment, \$7.7 thousand for professional engineering services, \$6.9 thousand for storm drainage maintenance and repairs, and \$4.3 thousand for traffic signal upgrades. Capital expenditures include \$147.0 thousand for a pneumatic roller.

**GRT Parks Fund 202** - The ending operating cash balance for August is \$1.70 million, a decrease of \$36.8 thousand from the July balance of \$1.73 million. Revenues received include \$252.4 thousand in GRT. The majority of operating expenditures included \$37.3 thousand for maintenance supplies and \$33.5 thousand in contract labor for various projects.

**GRT Public Safety 203** - The ending cash balance for August is \$1.05 million, an increase of \$240.5 thousand from the July balance of \$810.1 thousand. Revenues received include \$234.8 thousand in GRT and \$2.2 thousand from severance tax bond. The main operating expenditures consists of transfers to the 101 and 501 funds and capital purchases. Capital expenditures include of \$58.3 thousand for camera surveillance system for the Police Department.

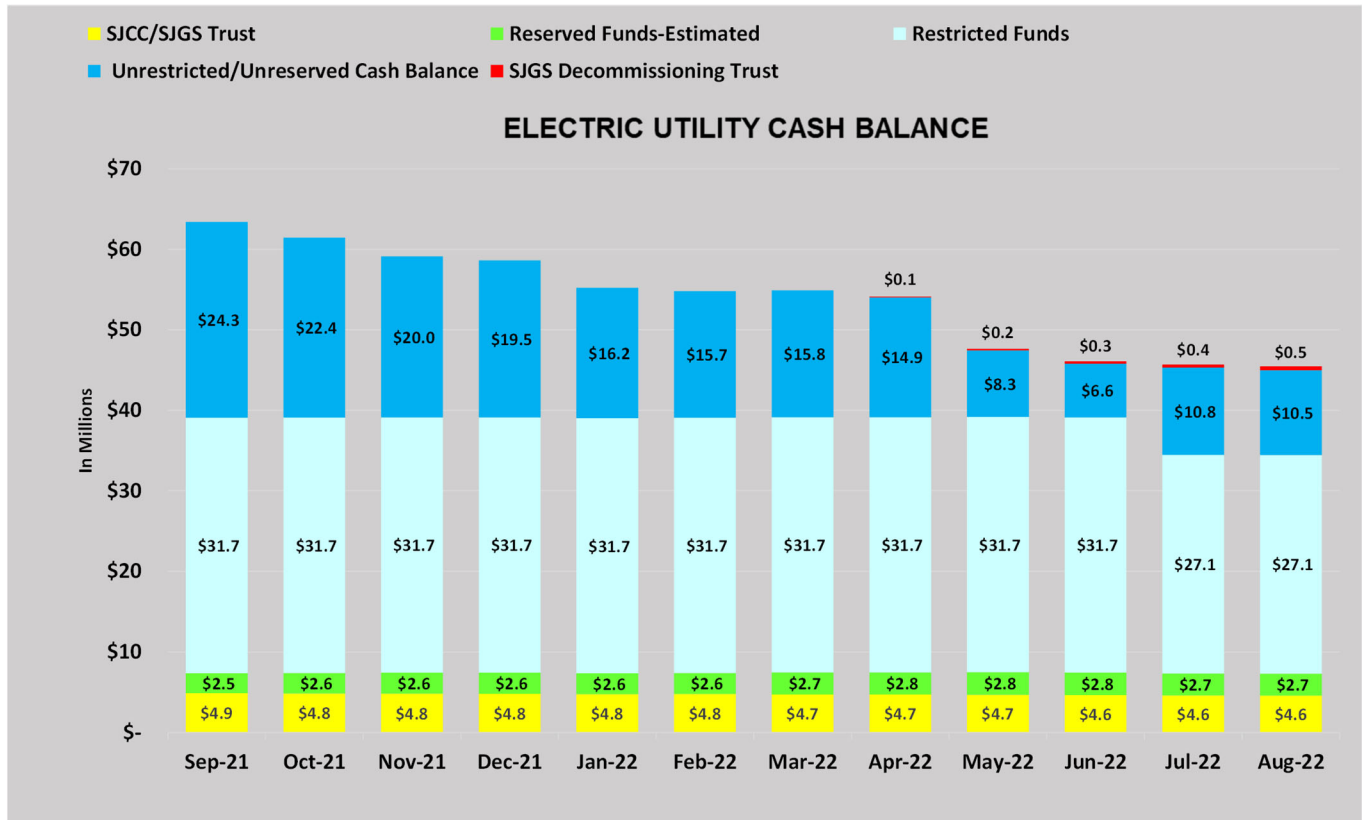
**Comm. Trans./Econ. Div. GRT 204** - The ending cash balance for August is \$2.90 million, an increase of \$276.7 thousand from the July balance of \$2.63 million. Revenue received includes \$469.5 thousand in GRT. The main operating expenditures include \$12.5 thousand for Four Corners Economic Development for professional and technical services, \$7.0 thousand to Outdoor New Mexico for ORII, \$3.8 thousand for architectural services for the Animas River North Trail extension, and \$2.3 thousand for the Totah Theater improvements. Capital expenditures include \$12.0 thousand for a kiosk through NMLEAD and \$3.5 thousand for the Piñon Hill Golf Course Irrigation Renovation project.

**Health Insurance Fund 701** - At the end of August 2022, the Health Fund cash balance was \$1.79 million, an increase of \$148.6 thousand from the July balance of \$1.65 million. Health insurance premiums of \$656.3 thousand were received in August. For the fund as a whole, with 16.7% of the year complete, 14.9% of the FY2023 annual revenue budget has been collected while 11.2% of the FY2023 annual

Memorandum

expenditure budget has been spent. YTD revenues exceeded expenditures by \$217.0 thousand. Health insurance claims for the month of August totaled \$302.2 thousand and pharmacy charges were \$37.0 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 August 31, 2022 was \$10.52 million. Unrestricted/unreserved cash represents 9.7% of the FY2023 Electric Enterprise expenditure budget of \$108.60 million. YTD expenses of \$4.25 million for capital projects are 102.8% of the YTD capital budget of \$4.14 million. For the fund as a whole, with 16.7% of the fiscal year complete, 25.2% of the FY2023 annual revenue budget has been collected while 19.3% 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
NMFA Loan (PHGC Equipment) (202)		262,209	86,823	1,503
NMFA GRT Civic Center Impr.		8,375,000	290,000	422,238
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NMED Loan WW Treatment Improvements		17,869,936	1,115,922	381,616
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>77,428,570</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  
8/31/20202**

Budget Basis

	August ACTUAL	August 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	\$ 4,300,197	\$ 3,758,403	\$ 541,794	114.4%	\$ 8,618,873	\$ 7,516,806	\$ 1,102,067	114.7%
OTHER REVENUE	1,011,329	830,296	181,033	121.8%	1,834,486	1,915,458	(80,972)	95.8%
REVENUE TRANSFERS	932,074	912,218	19,856	102.2%	1,865,911	1,824,436	41,475	102.3%
GROSS REVENUE	6,243,600	5,500,917	742,683	113.5%	12,319,270	11,256,700	1,062,570	109.4%
EXPENDITURES	5,434,086	5,580,263	146,177	97.4%	8,476,110	11,468,462	2,992,352	73.9%
<b>EXCESS (DEFICIT)</b>	<b>\$ 809,514</b>	<b>\$ (79,346)</b>	<b>\$ 888,860</b>		<b>\$ 3,843,160</b>	<b>\$ (211,762)</b>	<b>\$ 4,054,922</b>	
<b><u>OTHER FUNDS</u></b>								
<b>Special Revenue Funds</b>								
GROSS REVENUE	\$ 3,405,148	\$ 2,782,840	\$ 622,308	122.4%	\$ 5,993,924	\$ 5,260,496	\$ 733,428	113.9%
TOTAL EXPENDITURES	2,373,974	2,575,614	201,640	92.2%	4,978,388	5,010,934	32,546	99.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ 1,031,174</b>	<b>\$ 207,226</b>	<b>\$ 823,948</b>		<b>\$ 1,015,536</b>	<b>\$ 249,562</b>	<b>\$ 765,974</b>	
<b>Capital Project Funds</b>								
GROSS REVENUE	\$ 331,350	\$ 109,595	\$ 221,755	302.3%	\$ 373,707	\$ 146,606	\$ 227,101	254.9%
TOTAL EXPENDITURES	1,750,823	561,516	(1,189,307)	311.8%	5,910,331	1,637,288	(4,273,043)	361.0%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,419,473)</b>	<b>\$ (451,921)</b>	<b>\$ (967,552)</b>		<b>\$ (5,536,623)</b>	<b>\$ (1,490,682)</b>	<b>\$ (4,045,941)</b>	
<b>Debt Service Fund</b>								
GROSS REVENUE	\$ 432,927	\$ 432,927	\$ -	100.0%	\$ 865,854	\$ 865,854	\$ -	100.0%
TOTAL EXPENDITURES	187,338	47,036.00	(140,302)		187,338.09	152,567.00	(34,771)	
<b>EXCESS (DEFICIT)</b>	<b>\$ 245,589</b>	<b>\$ 385,891</b>	<b>\$ (140,302)</b>		<b>\$ 678,516</b>	<b>\$ 713,287</b>	<b>\$ (34,771)</b>	
<b>Enterprise Funds</b>								
<b>Electric Utility</b>								
GROSS REVENUE	\$ 17,177,412	\$ 10,198,370	\$ 6,979,042	168.4%	\$ 25,752,720	\$ 20,240,977	\$ 5,511,743	127.2%
TOTAL EXPENDITURES	10,732,437	8,980,578	(1,751,859)	119.5%	20,827,477	18,129,031	(2,698,446)	114.9%
<b>EXCESS (DEFICIT)</b>	<b>\$ 6,444,975</b>	<b>\$ 1,217,792</b>	<b>\$ 5,227,183</b>		<b>\$ 4,925,243</b>	<b>\$ 2,111,946</b>	<b>\$ 2,813,297</b>	

**CITY OF FARMINGTON  
MONTHLY FINANCIAL SUMMARY REPORT  
8/31/20202**

**Budget Basis**

	August ACTUAL	August BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2023 YTD ACTUAL	FY2023 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 2,417,917	\$ 2,717,288	\$ (299,371)	89.0%	\$ 4,859,191	\$ 5,430,345	\$ (571,154)	89.5%
TOTAL EXPENDITURES	2,291,672	2,269,104	(22,568)	101.0%	3,988,162	3,597,089	(391,073)	110.9%
<b>EXCESS (DEFICIT)</b>	<b>\$ 126,246</b>	<b>\$ 448,184</b>	<b>\$ (321,938)</b>		<b>\$ 871,030</b>	<b>\$ 1,833,256</b>	<b>\$ (962,226)</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 1,217,019	\$ 1,182,818	\$ 34,201	102.9%	\$ 2,446,417	\$ 2,365,636	\$ 80,781	103.4%
TOTAL EXPENDITURES	995,981	1,204,291	208,310	82.7%	1,586,127	2,160,924	574,797	73.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ 221,038</b>	<b>\$ (21,473)</b>	<b>\$ 242,511</b>		<b>\$ 860,290</b>	<b>\$ 204,712</b>	<b>\$ 655,578</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 638,632	\$ 607,288	\$ 31,344	105.2%	\$ 1,276,226	\$ 1,214,576	\$ 61,650	105.1%
TOTAL EXPENDITURES	629,855	603,219	(26,636)	104.4%	1,238,725	1,206,774	(31,951)	102.6%
<b>EXCESS (DEFICIT)</b>	<b>\$ 8,777</b>	<b>\$ 4,069</b>	<b>\$ 4,708</b>		<b>\$ 37,501</b>	<b>\$ 7,802</b>	<b>\$ 29,699</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 699,225	\$ 673,577	\$ 25,648	103.8%	\$ 1,393,146	\$ 1,418,028	\$ (24,882)	98.2%
TOTAL EXPENDITURES	550,653	858,028	307,375	64.2%	1,176,151	1,670,461	494,310	70.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ 148,572</b>	<b>\$ (184,451)</b>	<b>\$ 333,023</b>		<b>\$ 216,996</b>	<b>\$ (252,433)</b>	<b>\$ 469,429</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ 6,806,897</b>	<b>\$ 1,605,317</b>			<b>\$ 3,068,488</b>	<b>\$ 3,377,450</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 32,563,230	\$ 24,205,620	\$ 8,357,610	134.5%	\$ 55,280,457	\$ 48,199,218	\$ 7,081,239	114.7%
TOTAL EXPENDITURES	24,946,819	22,679,649	(2,267,170)	110.0%	48,368,808	45,033,530	(3,335,278)	107.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ 7,616,411</b>	<b>\$ 1,525,971</b>	<b>\$ 6,090,440</b>		<b>\$ 6,911,648</b>	<b>\$ 3,165,688</b>	<b>\$ 3,745,960</b>	

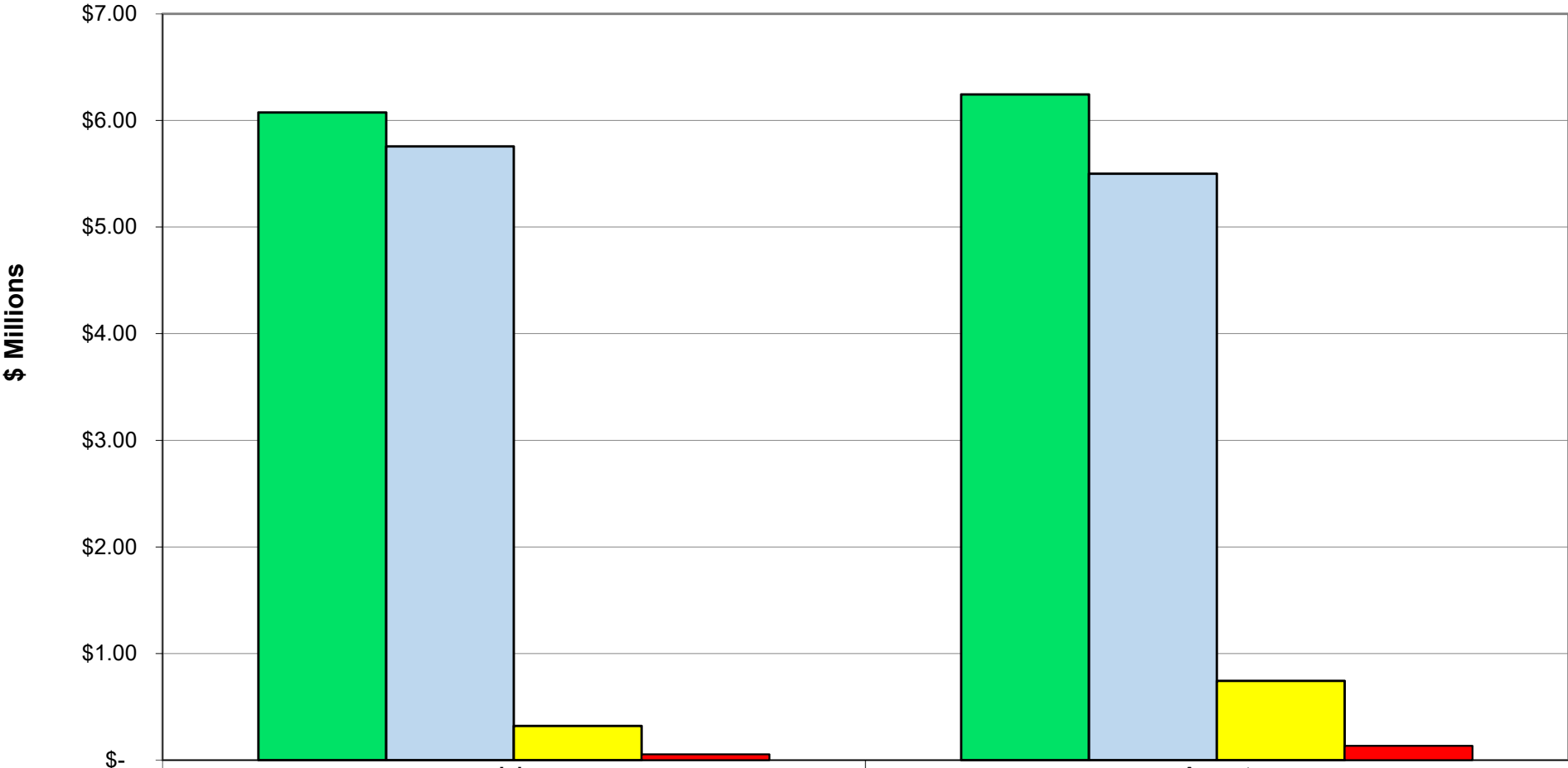
**Footnotes:**

- \* 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 Two Months Ending August 31, 2022**

Budget Basis									% of year gone by	16.7%
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	\$ 67,638,518	\$ 12,319,270	18.2%	\$ 67,638,518	\$ 8,476,110	12.5%	\$ 3,843,160	\$ 15,345,078	
201	GRT Streets	12,040,639	2,265,308	18.8%	14,068,253	1,413,215	10.0%	852,093	6,129,905	
202	GRT Parks & Public Works	2,636,174	505,774	19.2%	3,631,097	485,324	13.4%	20,450	1,772,034	
203	Public Safety GRT	2,380,785	471,469	19.8%	2,601,952	504,426	19.4%	(32,957)	1,050,589	
204	Comm Trans/Econ Divers GRT	4,758,171	939,799	19.8%	2,018,806	358,588	17.8%	581,211	2,904,434	
213	Library Gifts & Grants	137,370	956	0.7%	123,770	15,646	12.6%	(14,690)	83,426	
214	Parks/Rec Gifts & Grants	1,047,923	21,251	2.0%	1,602,432	191,496	12.0%	(170,244)	493,265	
216	City Wide Senior Services	766,812	-	0.0%	766,812	68,224	8.9%	(68,224)	(94,161)	
217	Museum	251,100	12,090	4.8%	71,300	1,230	1.7%	10,860	63,943	
218	Cares Act	3,000	4,038	134.6%	3,655,778	625,061	17.1%	(621,023)	3,037,319	
221	Red Apple Transit	1,714,968	170,548	9.9%	1,750,218	233,776	13.4%	(63,227)	262,064	
222	General Gov't Grant	1,115,808	166,100	14.9%	1,014,404	142,690	14.1%	23,411	(75,481)	
223	CDBG	744,986	19,296	2.6%	744,986	190,872	25.6%	(171,576)	(164,273)	
230	Lodgers Tax	1,643,700	310,390	18.9%	1,355,740	377,065	27.8%	(66,675)	236,638	
231	Convention Center Fees	831,750	138,747	16.7%	712,238	118,706	16.7%	20,041	104,103	
240	State Police Protection Fund	173,000	-	0.0%	173,000	-	0.0%	-	-	
246	Region II	522,642	79,479	15.2%	522,642	74,708	14.3%	4,771	25,145	
249	Law Enforcement Block Grant	46,415	-	0.0%	46,415	-	0.0%	-	(16,473)	
250	State Fire Fund	770,199	839,611	109.0%	1,050,525	144,094	13.7%	695,516	1,301,451	
251	Penalty Assessment Fund	155,050	13,313	8.6%	155,050	12,196	7.9%	1,117	8,348	
280	Cannabis Excise Tax Fund	-	35,754		-	1,073		34,682	34,682	
401	Comm. Develop. Grant Projects	1,533,779	338,260	22.1%	1,739,069	557,336.10	32.0%	(219,076)	264,031	
402	GRT 2022 Bond Projects - PHGC	-	5,151.34		-	1,729,444		(1,724,293)	4,414,815	
408	General Gov't Capital Projects	15,000	11,950	79.7%	4,727,757.00	3,623,550	76.6%	(3,611,599)	8,990,401	
409	Airport Grants	9,342,259	15,811	0.2%	9,697,947	-	0.0%	15,811	142,975	
411	Metro Redevelopment Authority	5,870	343	5.8%	203,520	1	0.0%	343	215,709	
412	Park Development Fees	5,500	677	12.3%	74,475	-	0.0%	677	75,863	
415	Convention Center Capital Projects	50	1,515	3030.6%	-	-		1,515	11,795	
501	Sales Tax Bond Retirement	5,195,158	865,854	16.7%	5,195,158	187,338.09	3.6%	678,516	702,134	
601	Electric Enterprise	102,371,248	25,752,720	25.2%	108,597,265	20,827,477	19.2%	4,925,243	10,522,326	
602	Water Enterprise	32,531,815	4,859,191	14.9%	31,793,555	3,988,162	12.5%	871,030	12,950,850	
603	Wastewater Enterprise	14,193,898	2,446,417	17.2%	17,553,832	1,586,127	9.0%	860,290	13,315,998	
604	Sanitation Enterprise	7,287,502	1,276,226	17.5%	7,241,942	1,238,725	17.1%	37,502	2,317,620	
701	Health Insurance	9,368,045	1,393,146	14.9%	10,544,226	1,176,151	11.2%	216,996	1,794,990	
<b>TOTALS</b>		<b>\$ 281,229,134</b>	<b>\$ 55,280,457</b>	<b>19.7%</b>	<b>\$ 301,072,682</b>	<b>\$ 48,368,808</b>	<b>16.1%</b>	<b>\$ 6,911,648</b>	<b>\$ 88,201,546</b>	

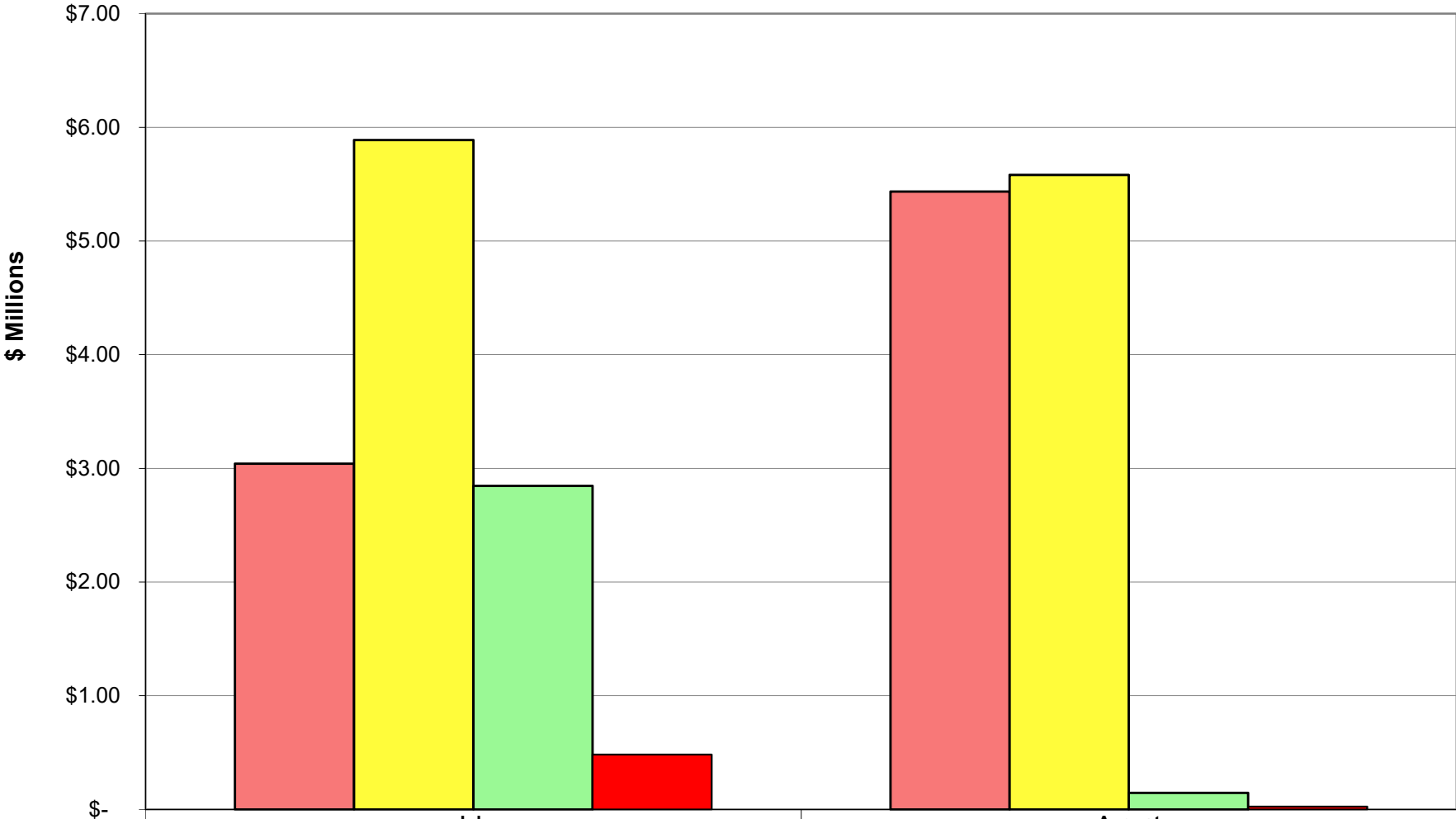
# General Fund Revenue Actual-to-Budget by Month FY2023



	July	August
■ Actual	\$6.08	\$6.24
■ Budget	\$5.76	\$5.50
■ Diff.	\$0.32	\$0.74
■ % Fav./(Unfav)	5.6%	13.5%

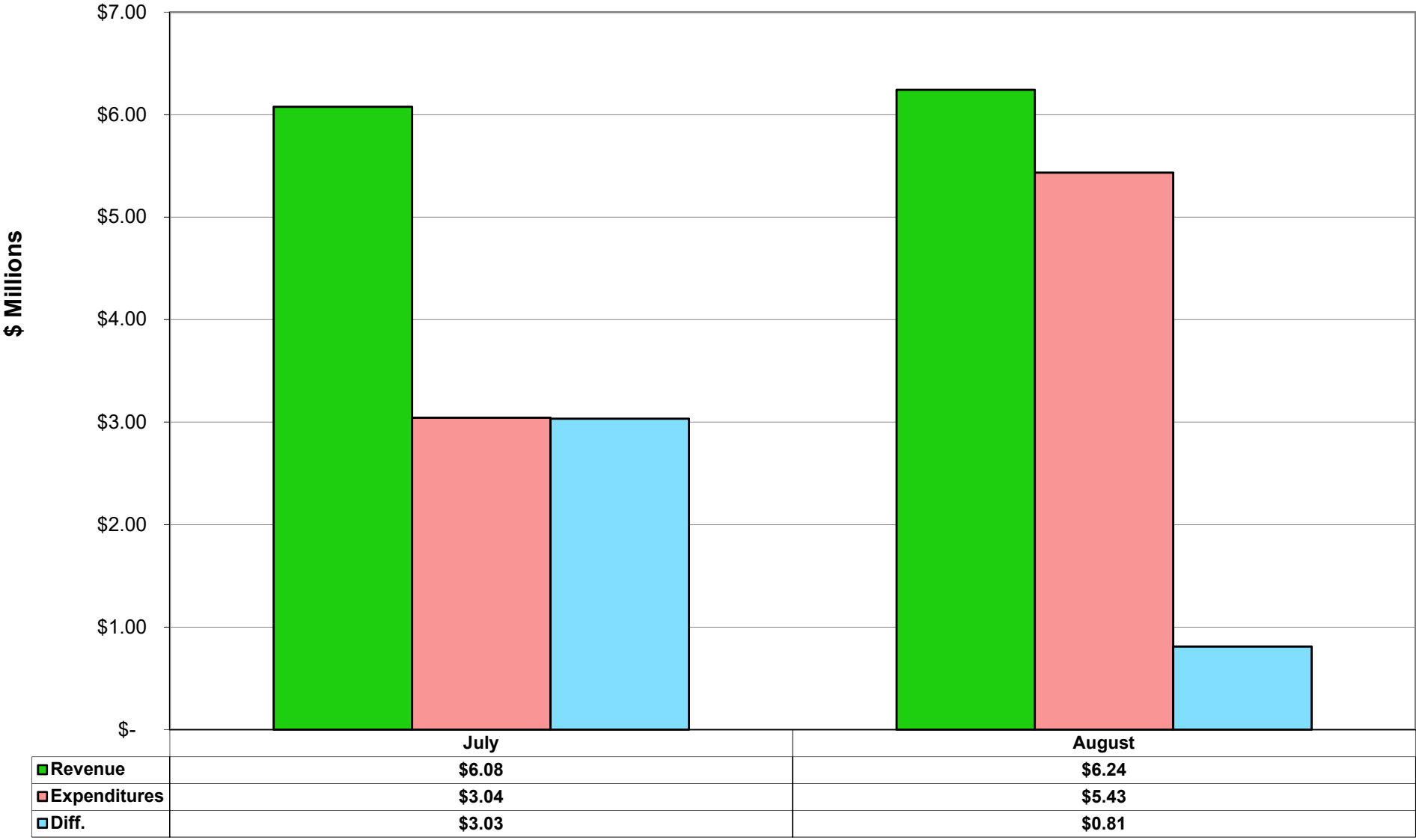


## General Fund Expenditures Actual-to-Budget by Month FY2023

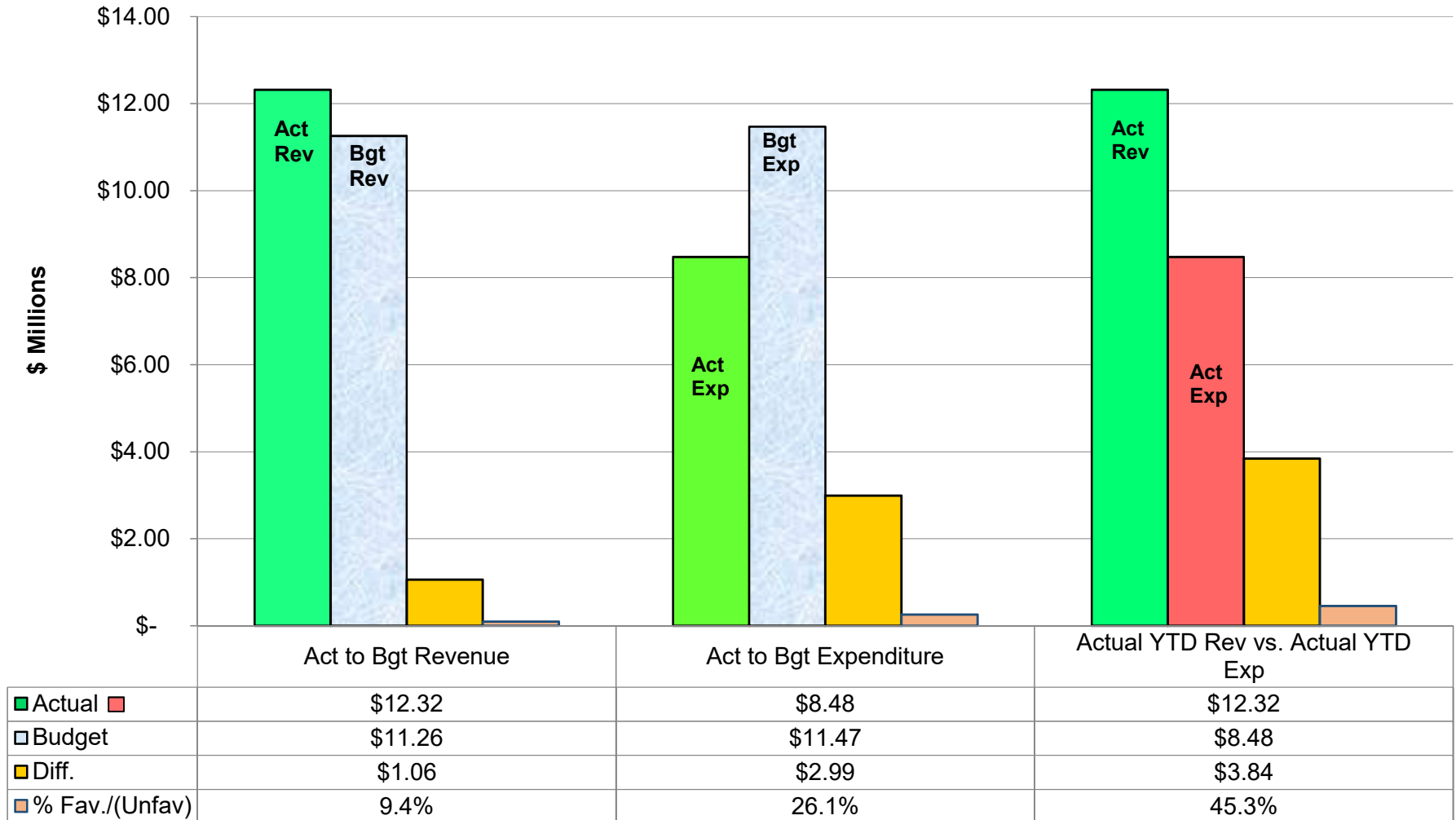


	July	August
Actual	\$3.04	\$5.43
Budget	\$5.89	\$5.58
Diff.	\$2.85	\$0.15
% Fav./(Unfav)	48.3%	2.6%

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

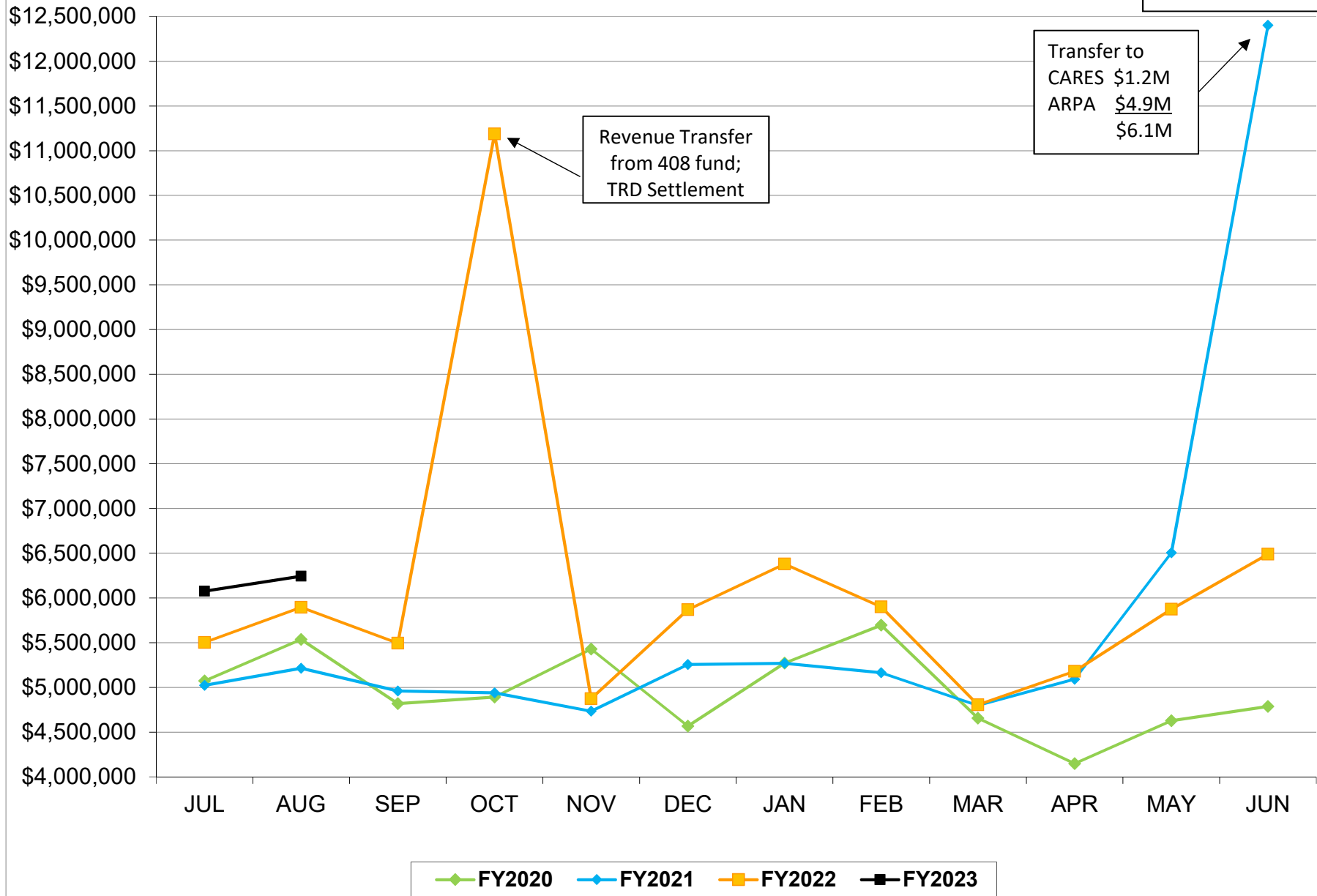


**General Fund  
Revenue & Expenditures  
FY2023 YTD  
Two Months Ending August 31, 2022**



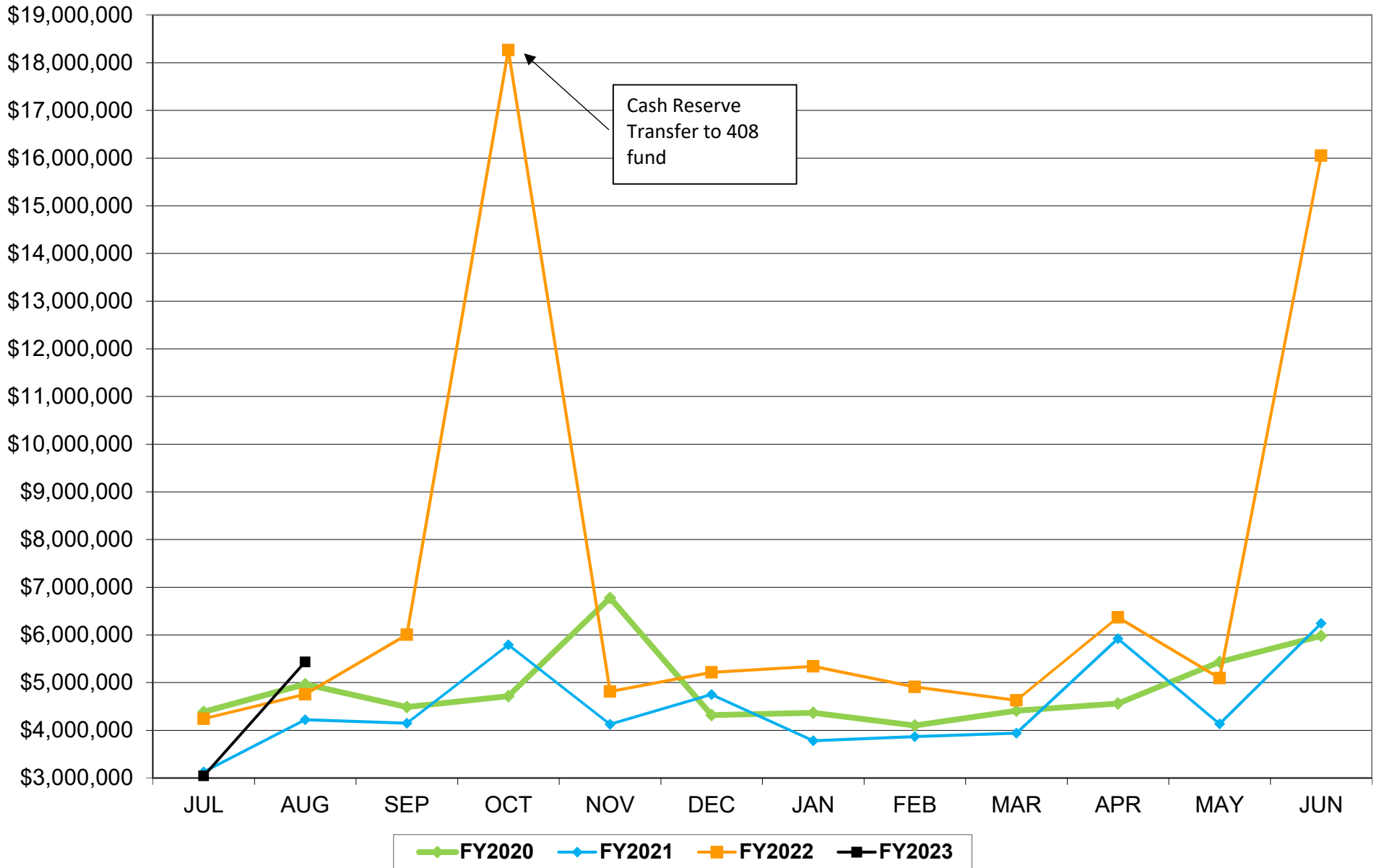
## General Fund Monthly Revenue Comparison Past 4 Years

August	Millions
FY2023	\$6.24
FY2022	\$5.89
FY2021	\$5.21
FY2020	\$5.54

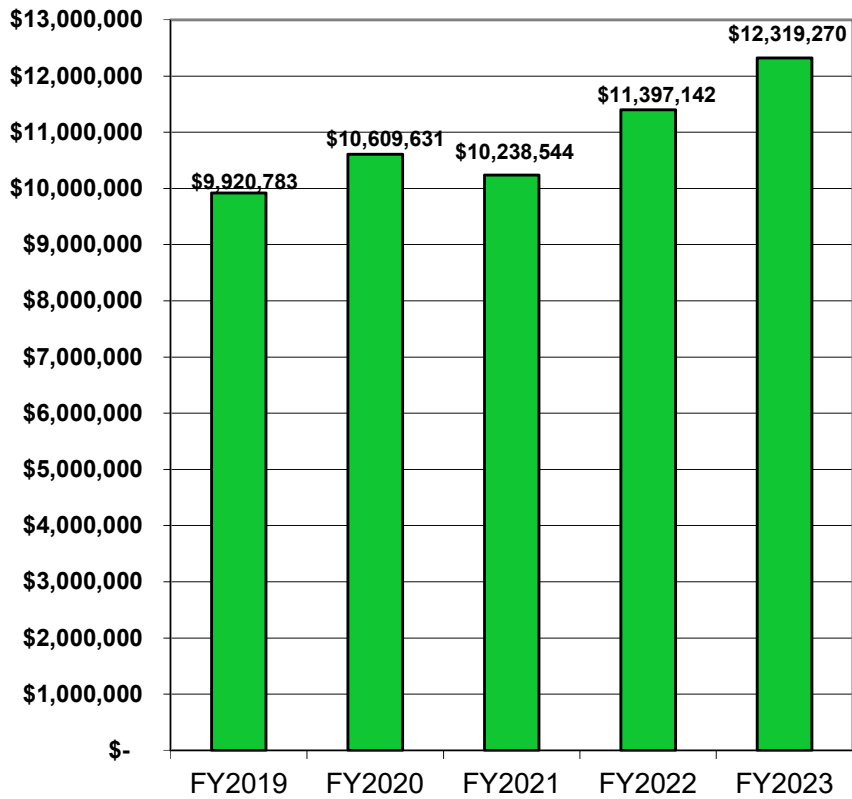


## General Fund Monthly Expenditures Comparison Past 4 Years

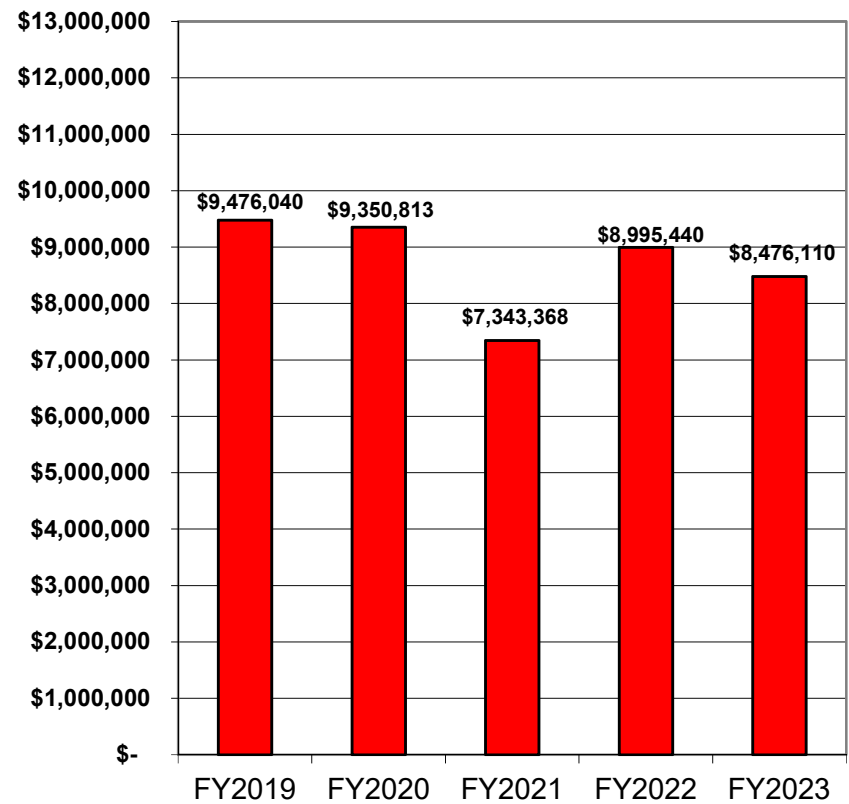
August	Millions
FY2023	\$5.43
FY2022	\$4.75
FY2021	\$4.22
FY2020	\$4.97



**General Fund Revenues  
Comparison of YTD Revenue  
Two Months Ending August 31, 2022**



**General Fund Expenditures  
Comparison of YTD Expenditures  
Two Months Ending August 31, 2022**



**CITY OF FARMINGTON  
8/31/20202**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 7/31/2022</b>	<b>CASH BALANCE 6/30/2022</b>	<b>CASH BALANCE 5/31/2022</b>	<b>FY2023 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2022 BUDGET</b>
101	GENERAL FUND	15,345,078	14,657,119	12,933,376	67,638,518	22.7%
201	GRT-STREETS	6,129,905	5,697,349	5,289,341	14,068,253	43.6%
202	GRT-PARKS/PUBLIC WORKS	1,772,034	1,801,393	1,808,293		
	Restricted Cash	(74,072)	(66,609)	(59,249)		
	Unrestricted Cash	1,697,962	1,734,784	1,749,044	3,631,097	46.8%
203	GRT-PUBLIC SAFETY	1,050,589	810,072	848,180	2,018,806	52.0%
204	COMM TRANS/ECON DIV GRT	2,904,434	2,627,757	2,303,713	2,601,952	111.6%
213	LIBRARY GIFTS AND GRANTS	83,426	90,816	98,344	123,770	67.4%
214	PARKS GIFTS AND GRANTS	493,265	380,470	459,960	1,602,432	30.8%
216	CITY WIDE SENIOR SERVICES	(94,161)	(84,319)	(116,916)	766,812	(12.3%)
217	MUSEUM GIFTS AND GRANTS	63,943	57,027	53,289	71,300	89.7%
218	CARES ACT	3,037,319	3,187,678	3,658,341	3,655,778	83.1%
221	RED APPLE TRANSIT GRANT	262,064	322,067	331,356	1,750,218	15.0%
222	GENERAL GOV'T GRANT FUND	(75,481)	(109,616)	(83,783)	1,014,404	(7.4%)
223	CDBG	(164,273)	(32,469)	(14,809)	744,986	(22.1%)
230	LODGERS TAX	236,638	397,670	377,811	1,355,740	17.5%
231	CONVENTION CENTER FEES	104,103	159,552	160,982	712,238	14.6%
240	STATE POLICE PROTECTION	-	-	(0)	173,000	-
246	REGION II NARCOTICS (Unrestricted)	25,145	(53,587)	(44,559)	522,642	4.8%
249	LAW ENFORCE BLOCK GRANT	(16,473)	(16,473)	(16,473)	46,415	(35.5%)
250	STATE FIRE	1,301,451	772,234	556,398	1,050,525	123.9%
251	PENALTY ASSESSMENT	8,348	7,755	7,231	155,050	5.4%
280	CANNABIS EXCISE TAX	34,682	15,999	-	-	-
401	PUBLIC WORKS GRANTS	264,031	353,016	483,107	1,739,069	15.2%
402	2022 GRT BONDS PHGC PROJECT	4,414,815	5,320,297	6,139,108	-	-
403	2017/2018 GRT BONDS PROJECTS	-	-	(0)	-	-
408	GENERAL GOV'T CAPITAL PROJECTS	8,990,401	9,432,541	12,602,000	4,727,757	190.2%
409	AIRPORT GRANTS	142,975	18,768	18,755	9,697,947	1.5%
	<b>SUB-TOTAL (for this page)</b>	<b>\$ 46,294,260</b>	<b>\$ 45,813,117</b>	<b>\$ 47,853,045</b>	<b>\$ 119,868,709</b>	<b>38.6%</b>

**CITY OF FARMINGTON  
8/31/20202**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 7/31/2022</b>	<b>CASH BALANCE 6/30/2022</b>	<b>CASH BALANCE 5/31/2022</b>	<b>FY2023 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2022 BUDGET</b>
411	METRO REDEVELOPMENT AUTHORITY	215,709	215,563	215,367	203,520	106.0%
412	PARK DEVELOPMENT FEES	75,863	75,430	75,187	74,475	101.9%
415	CONVENTION CENTER CAPITAL PROJECTS	11,795	11,788	11,780	-	-
501	SALES TAX BOND RETIREMENT	702,134	456,546	23,619	5,195,158	13.5%
601	ELECTRIC ENTERPRISE	45,474,594	45,697,820	45,779,053		
	Restricted Cash	(7,802,952)	(7,711,477)	(7,442,957)		
	Reserved Cash	(27,149,316)	(27,149,316)	(25,937,081)		
	Unrestricted/Unreserved Cash	10,522,326	10,837,027	12,399,015	108,597,265	9.7%
602	WATER ENTERPRISE	13,143,853	12,760,047	12,124,437		
	Restricted Cash	(193,003)	(193,003)	(193,003)		
	Unrestricted Cash	12,950,850	12,567,044	11,931,435	31,793,555	40.7%
603	WASTEWATER ENTERPRISE	16,448,735	16,127,946	15,553,355		
	Restricted Cash	(3,132,738)	(2,930,977)	(4,772,505)		
	Unrestricted Cash	13,315,998	13,196,969	10,780,850	17,553,832	75.9%
604	SANITATION ENTERPRISE	2,317,620	2,246,442	2,248,538	7,241,942	32.0%
701	HEALTH INSURANCE	1,794,990	1,646,418	1,577,994	10,544,226	17.0%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 88,201,546</b>	<b>\$ 87,066,344</b>	<b>\$ 87,116,830</b>	<b>\$ 301,072,682</b>	<b>29.3%</b>



**LODGERS TAX (Accrual Basis)**

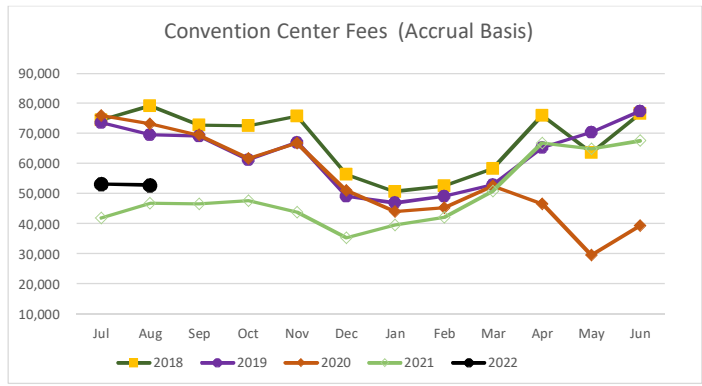
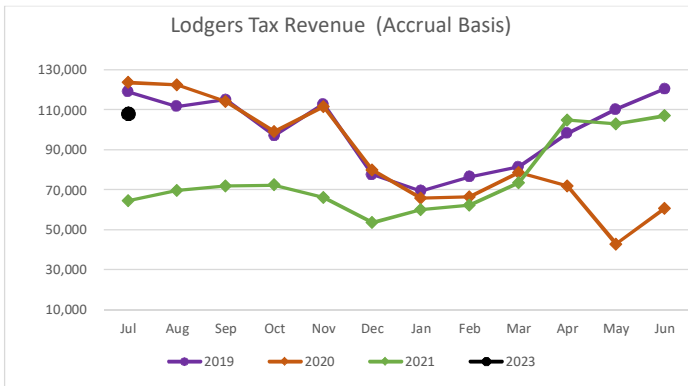
Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2019	119,134	111,690	115,017	97,095	112,875	77,676	69,378	76,518	81,498	98,276	110,273	120,502	119,134	(90.7%)	1,189,933
2020	123,649	122,559	114,309	99,014	111,761	79,948	65,881	66,564	78,810	71,924	42,894	60,784	123,649	3.8%	1,038,095
2021	64,655	69,670	71,960	72,420	66,021	53,539	60,093	62,370	73,470	104,869	102,850	107,017	64,655	(47.7%)	908,934
2022	113,377	143,977	116,468	109,811	119,428	102,908	100,085	83,053	90,203	113,584	110,551	126,077	113,377	75.4%	1,329,523
2023	108,125												108,125	(4.6%)	108,125

% Change  
FY2022 to  
FY2023 (4.6%)

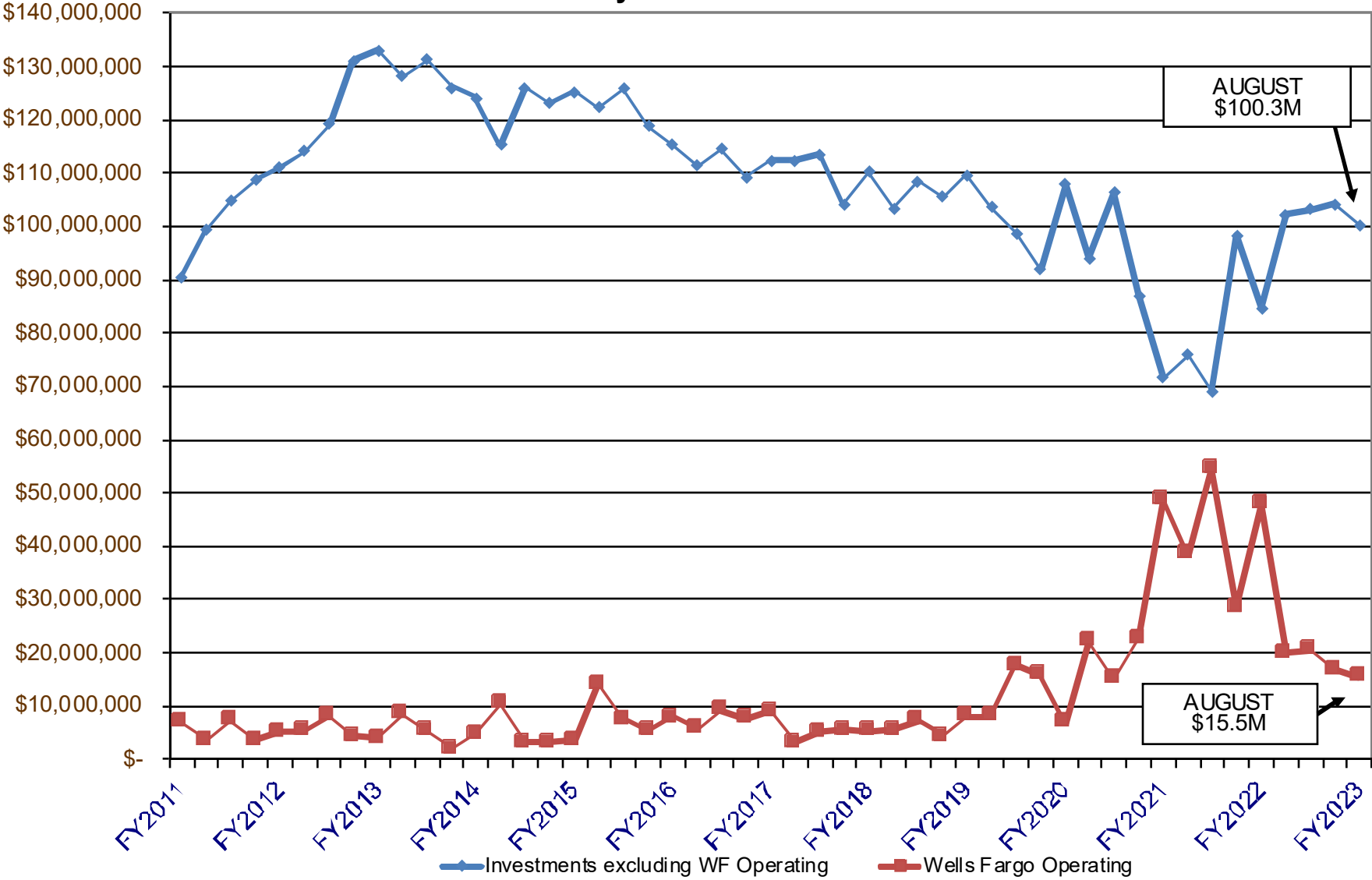
**CONVENTION CENTER FEES (Accrual Basis)**

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2018	74,618	79,268	72,918	72,678	75,770	56,506	50,733	52,633	58,465	75,938	63,758	76,648	153,886	(78.8%)	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	143,498	(6.8%)	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	149,215	4.0%	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	89,025	(40.3%)	594,991
2022	63,928	77,928	64,221	61,278	63,188	56,108	53,933	46,455	51,283	61,295	66,478	62,580	141,855	59.3%	728,671
2023	53,244	52,923											106,166	(25.2%)	106,166

% Change  
FY2022 to  
FY2023 (16.7%) (32.1%)



### Pooled Cash Investments by Quarter



**COUNCIL INVESTMENT REPORT**  
**CITY OF FARMINGTON**  
8/31/2022

	<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
	01/30/2020	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.670	09/01/2022
	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	01/05/2023
	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
	10/27/2020	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.340	09/20/2022
	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>57,250,000.00</b>		<b>0.516</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
	<b>FHLB Total</b>			<b>22,285,714.29</b>		<b>1.168</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
	<b>FHLMC Total</b>			<b>4,000,000.00</b>		<b>2.965</b>	
	12/21/2021	100	FNMA	1,000,000.00	MORETON CAPITAL MARKETS	2.500	02/05/2024
	<b>FNMA Total</b>			<b>1,000,000.00</b>		<b>2.500</b>	
	12/22/2021	100	Treasury Note	1,000,000.00	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	620,326.64	CITIZENS BANK	0.590	06/30/2023
	09/30/2011	100	Money Market	2,142,229.07	WELLS FARGO	0.400	06/30/2023
	04/11/2014	100	Money Market	273.68	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	5,017,198.83	MORETON CAPITAL MARKETS	0.030	12/31/2022
	<b>Money Market Total</b>			<b>7,783,028.22</b>		<b>0.179</b>	
	<b>Pooled Cash Total</b>			<b>100,318,742.51</b>		<b>0.784</b>	
246-Region II	10/27/2014	246	Money Market	101,280.71	WELLS FARGO	0.400	06/30/2023
	<b>246-Region II Total</b>			<b>101,280.71</b>		<b>0.400</b>	
Wells Fargo Operating	08/31/2022	100	Operating-Checking	15,533,541.15	WELLS FARGO		
	<b>Wells Fargo Operating Total</b>			<b>15,533,541.15</b>			