

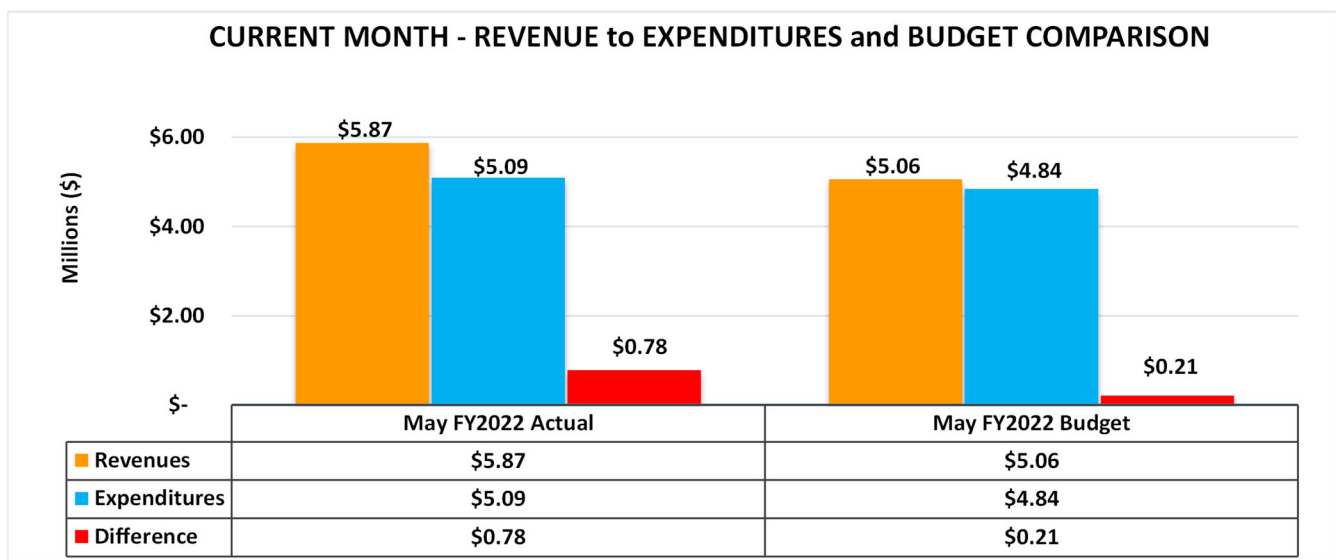
**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council, and City Manager  
**FROM:** Cory LeClaire, Financial/Data Specialist  
**DATE:** June 9, 2022  
**SUBJECT:** May FY2022 Monthly Financial Report

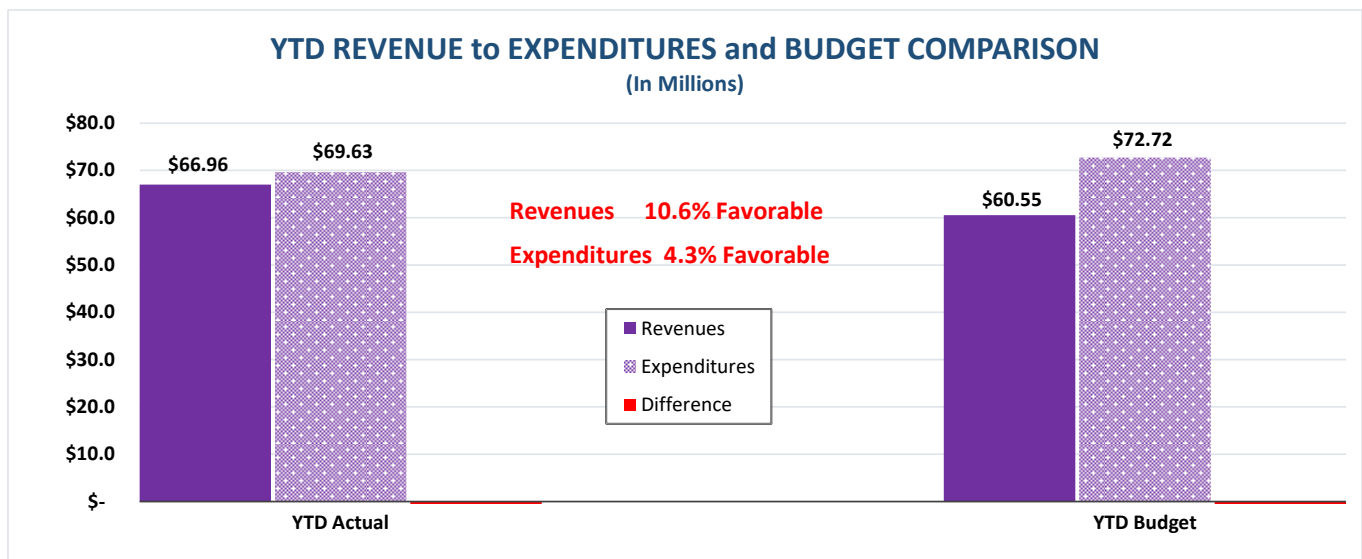
Attached is the Monthly Financial Report for the month ending May 31, 2022, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:  
General Fund 101**

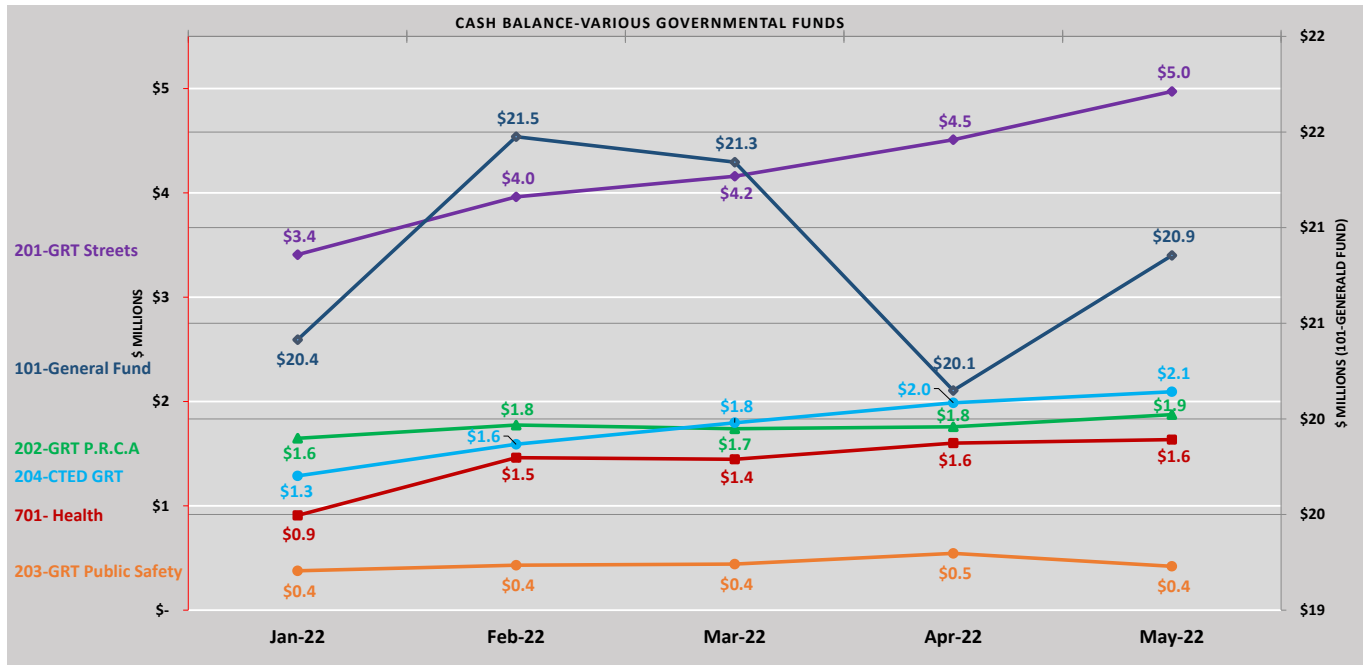
Actual revenues of \$5.87 million are more than budgeted revenue in May by 16.2% or \$817.4 thousand. YTD actual GRT revenue of \$43.02 million is \$6.23 million or 16.9% more than the YTD budget of \$36.79 million. YTD GRT actual revenue has been reduced approximately by \$2.21 million due to the State phase out of hold harmless GRT reimbursements.



For the month of May, actual expenditures of \$5.09 million are more than budget by \$247.1 thousand or 5.1%. General Fund salary surplus YTD is \$4.04 million, which is 8.34% of the FY2022 personnel cost budget of \$48.41 million and 5.17% of the total annual General Fund expenditure budget of \$78.07 million.



Memorandum



The General Fund Cash total of \$20.85 million reflects the cash available as of May 31, 2022, an increase of \$706.1 thousand from the April balance of \$20.15 million. The total cash balance represents 26.7% of the FY2022 General Fund expenditure budget of \$78.07 million.

**GRT Street Fund 201** - The ending cash balance for May is \$4.97 million, an increase of \$462.9 thousand from the April balance of \$4.51 million. Revenues received include \$1.00 million in GRT and \$10.0 thousand in paving cuts. The majority of operating expenditures include electric utility payment of \$84.9 thousand, \$28.0 thousand for storm drainage maintenance repairs, \$17.7 thousand for OMI payment, \$15.4 thousand for major street resurfacing, \$10.5 thousand for maintenance agreements for preventative maintenance and software, \$7.5 thousand for maintenance supplies, and \$4.5 thousand for concrete and road base.

**GRT Parks Fund 202** - The ending operating cash balance for May is \$1.87 million, an increase of \$116.1 thousand from the April balance of \$1.76 million. Revenues received include \$255.5 thousand in GRT. The majority of operating expenditures included \$81.9 thousand in maintenance supplies, \$4.0 thousand in contract labor for various projects, \$3.9 thousand for supplies on non-capital parks projects, and \$1.6 thousand for plants/landscaping for Main Street Complete Streets.

**GRT Public Safety 203** - The ending cash balance for May is \$419.8 thousand, a decrease of \$123.9 thousand from the April balance of \$543.7 thousand. Revenues received include \$237.7 thousand in GRT and \$450.0 thousand for severance tax bond. The main operating expenditures consists of transfers to the 101 and 501 funds and capital purchases. Capital expenditures include of \$102.1 thousand for camera surveillance system for the Police Department, \$67.9 thousand for vehicle equipment for the Police Department, and \$9.0 thousand for a Sea-Doo personal watercraft for the Fire Department.

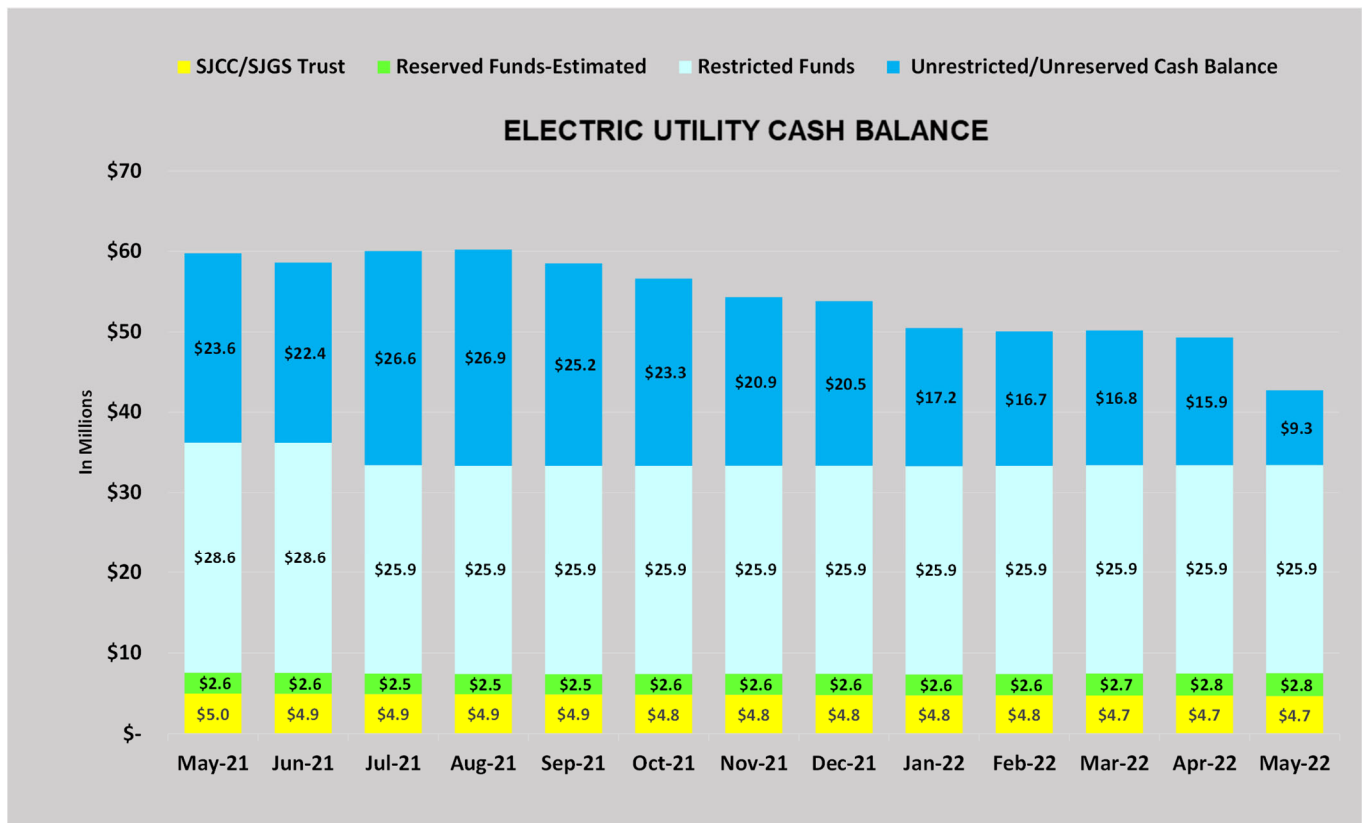
**Comm. Trans./Econ. Div. GRT 204** - The ending cash balance for May is \$2.09 million, an increase of \$105.9 thousand from the April balance of \$1.99 million. Revenue received includes \$468.2 thousand in GRT. The main operating expenditures include \$171.3 thousand for the Totah Theater Renovation Project, \$12.5 thousand for Four Corners Economic Development for professional and technical services, \$9.0 for advertising for Economic Development and ORII, \$5.0 thousand for the Juniper Basin Recreational Area bike park feasibility study and design, \$2.6 thousand for the Recreation Center roof renovation, and transfers to the 101 and 501 funds. Capital expenditures include \$62.3 thousand for Pickleball courts and \$4.2 thousand for the Piñon Hill Golf Course Irrigation Renovation project.

Memorandum

**Health Insurance Fund 701** - At the end of May 2022, the Health Fund cash balance was \$1.63 million, an increase of \$33.4 thousand from the April balance of \$1.60 million. Health insurance premiums of \$650.5 thousand were received in May. For the fund as a whole, with 91.7% of the year complete, 101.6% of the FY2022 annual revenue budget has been collected while 95.7% of the FY2022 annual expenditure budget has been spent. YTD expenditures exceeded revenues by \$745.6 thousand. Health insurance claims for the month of May totaled \$816.5 thousand and pharmacy charges were \$68.2 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 May 31, 2022 was \$14.0 million. Unrestricted/unreserved cash represents 13.5% of the FY2022 Electric Enterprise expenditure budget of \$103.8 million. YTD expenses of \$31.7 million for capital projects are 142.9% of the YTD capital budget of \$22.1 million. For the fund as a whole, with 91.7% of the fiscal year complete, 88.3% of the FY2022 annual revenue budget has been collected while 104.1% 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	97,530
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>\$ 1,807,186</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>\$ 2,127,048</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**  
**May 31, 2022**

**Budget Basis**

	May ACTUAL	May BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2022 YTD ACTUAL	FY2022 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b><u>GENERAL FUND - 101</u></b>								
GROSS RECEIPTS TAXES	\$ 4,434,274	\$ 3,319,881	\$ 1,114,393	133.6%	\$ 42,568,227	\$ 36,632,693	\$ 5,935,534	116.2%
OTHER REVENUE	816,156	1,110,532	(294,376)	73.5%	10,988,103	10,349,463	638,640	106.2%
REVENUE TRANSFERS	622,838	625,414	(2,576)	99.6%	13,406,519	13,566,929	(160,410)	98.8%
GROSS REVENUE	5,873,267	5,055,827	817,440	116.2%	66,962,850	60,549,085	6,413,765	110.6%
EXPENDITURES	5,091,217	4,844,160	(247,057)	105.1%	69,627,205	72,723,358	3,096,153	95.7%
<b>EXCESS (DEFICIT)</b>	<b>\$ 782,051</b>	<b>\$ 211,667</b>	<b>\$ 570,384</b>		<b>\$ (2,664,355)</b>	<b>\$ (12,174,273)</b>	<b>\$ 9,509,918</b>	
<b><u>OTHER FUNDS</u></b>								
<b>Special Revenue Funds</b>								
GROSS REVENUE	\$ 3,113,598	\$ 2,592,332	\$ 521,266	120.1%	\$ 29,521,455	\$ 26,118,969	\$ 3,402,486	113.0%
TOTAL EXPENDITURES	2,463,710	2,287,924	(175,786)	107.7%	26,875,072	24,682,565	(2,192,507)	108.9%
<b>EXCESS (DEFICIT)</b>	<b>\$ 649,888</b>	<b>\$ 304,408</b>	<b>\$ 345,480</b>		<b>\$ 2,646,383</b>	<b>\$ 1,436,404</b>	<b>\$ 1,209,979</b>	
<b>Capital Project Funds</b>								
GROSS REVENUE	\$ 125,723	\$ 1,934,013	\$ (1,808,290)	6.5%	\$ 30,431,955	\$ 28,381,206	\$ 2,050,749	107.2%
TOTAL EXPENDITURES	960,575	1,022,587	62,012	93.9%	21,079,019	23,436,868	2,357,849	89.9%
<b>EXCESS (DEFICIT)</b>	<b>\$ (834,853)</b>	<b>\$ 911,426</b>	<b>\$ (1,746,279)</b>		<b>\$ 9,352,936</b>	<b>\$ 4,944,338</b>	<b>\$ 4,408,598</b>	
<b>Debt Service Fund</b>								
GROSS REVENUE	\$ 394,109	\$ 381,718	\$ 12,391	103.2%	\$ 3,849,786	\$ 3,865,177	\$ (15,391)	99.6%
TOTAL EXPENDITURES	2,692,113	2,690,079.00	(2,034)		3,867,513.64	3,766,454.00	(101,060)	
<b>EXCESS (DEFICIT)</b>	<b>\$ (2,298,005)</b>	<b>\$ (2,308,361)</b>	<b>\$ 10,356</b>		<b>\$ (17,728)</b>	<b>\$ 98,723</b>	<b>\$ (116,451)</b>	
<b>Enterprise Funds</b>								
<b>Electric Utility</b>								
GROSS REVENUE	\$ 6,995,580	\$ 7,501,342	\$ (505,762)	93.3%	\$ 89,811,262	\$ 92,812,302	\$ (3,001,040)	96.8%
TOTAL EXPENDITURES	14,807,587	7,049,868	(7,757,719)	210.0%	107,996,620	97,034,811	(10,961,809)	111.3%
<b>EXCESS (DEFICIT)</b>	<b>\$ (7,812,007)</b>	<b>\$ 451,474</b>	<b>\$ (8,263,481)</b>		<b>\$ (18,185,358)</b>	<b>\$ (4,222,509)</b>	<b>\$ (13,962,849)</b>	

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

Budget Basis

	May ACTUAL	May BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2022 YTD ACTUAL	FY2022 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 1,977,938	\$ 1,940,050	\$ 37,888	102.0%	\$ 19,482,458	\$ 21,333,604	\$ (1,851,146)	91.3%
TOTAL EXPENDITURES	2,662,325	2,374,849	(287,476)	112.1%	22,280,862	23,082,243	801,381	96.5%
<b>EXCESS (DEFICIT)</b>	<b>\$ (684,387)</b>	<b>\$ (434,799)</b>	<b>\$ (249,588)</b>		<b>\$ (2,798,403)</b>	<b>\$ (1,748,639)</b>	<b>\$ (1,049,764)</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 1,132,922	\$ 1,083,394	\$ 49,528	104.6%	\$ 11,996,582	\$ 11,920,536	\$ 76,046	100.6%
TOTAL EXPENDITURES	1,977,073	2,517,315	540,242	78.5%	8,282,656	9,479,771	1,197,115	87.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ (844,151)</b>	<b>\$ (1,433,921)</b>	<b>\$ 589,770</b>		<b>\$ 3,713,926</b>	<b>\$ 2,440,765</b>	<b>\$ 1,273,161</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 635,921	\$ 582,364	\$ 53,557	109.2%	\$ 6,893,237	\$ 6,406,004	\$ 487,233	107.6%
TOTAL EXPENDITURES	619,815	589,584	(30,231)	105.1%	6,739,232	6,423,979	(315,253)	104.9%
<b>EXCESS (DEFICIT)</b>	<b>\$ 16,107</b>	<b>\$ (7,220)</b>	<b>\$ 23,327</b>		<b>\$ 154,005</b>	<b>\$ (17,975)</b>	<b>\$ 171,980</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 1,111,045	\$ 664,157	\$ 446,888	167.3%	\$ 9,390,421	\$ 8,023,977	\$ 1,366,444	117.0%
TOTAL EXPENDITURES	1,077,648	638,046	(439,602)	168.9%	10,136,040	9,572,233	(563,807)	105.9%
<b>EXCESS (DEFICIT)</b>	<b>\$ 33,397</b>	<b>\$ 26,111</b>	<b>\$ 7,286</b>		<b>\$ (745,619)</b>	<b>\$ (1,548,256)</b>	<b>\$ 802,637</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ (11,774,011)</b>	<b>\$ (2,490,882)</b>			<b>\$ (5,879,858)</b>	<b>\$ 1,382,851</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 21,360,102	\$ 21,735,197	\$ (375,095)	98.3%	\$ 268,340,006	\$ 259,410,860	\$ 8,929,146	103.4%
TOTAL EXPENDITURES	32,352,063	24,014,412	(8,337,651)	134.7%	276,884,220	270,202,282	(6,681,938)	102.5%
<b>EXCESS (DEFICIT)</b>	<b>\$ (10,991,961)</b>	<b>\$ (2,279,215)</b>	<b>\$ (8,712,746)</b>		<b>\$ (8,544,213)</b>	<b>\$ (10,791,422)</b>	<b>\$ 2,247,209</b>	

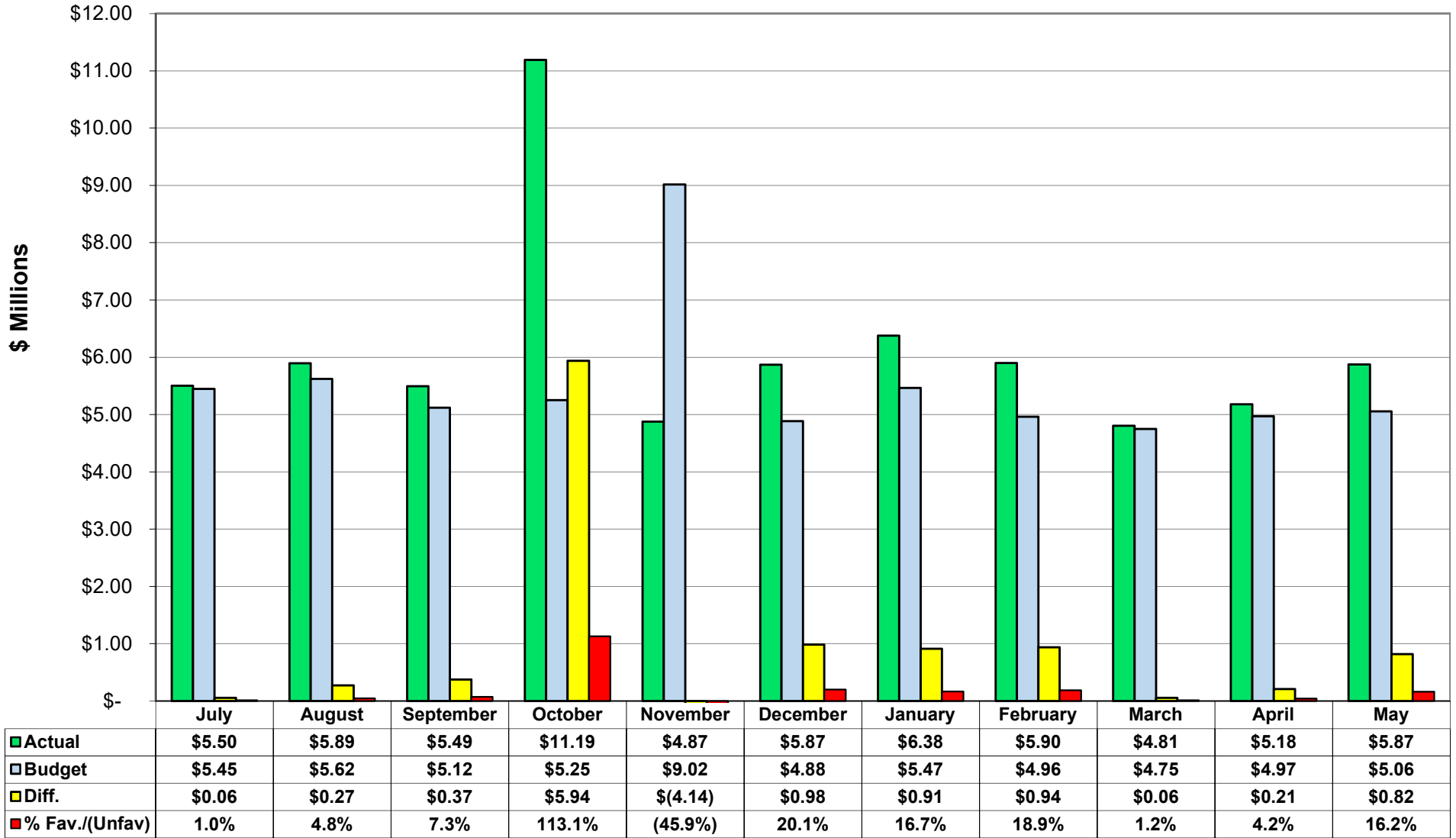
**Footnotes:**

- \* 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 Eleven Months Ending May 31, 2022**

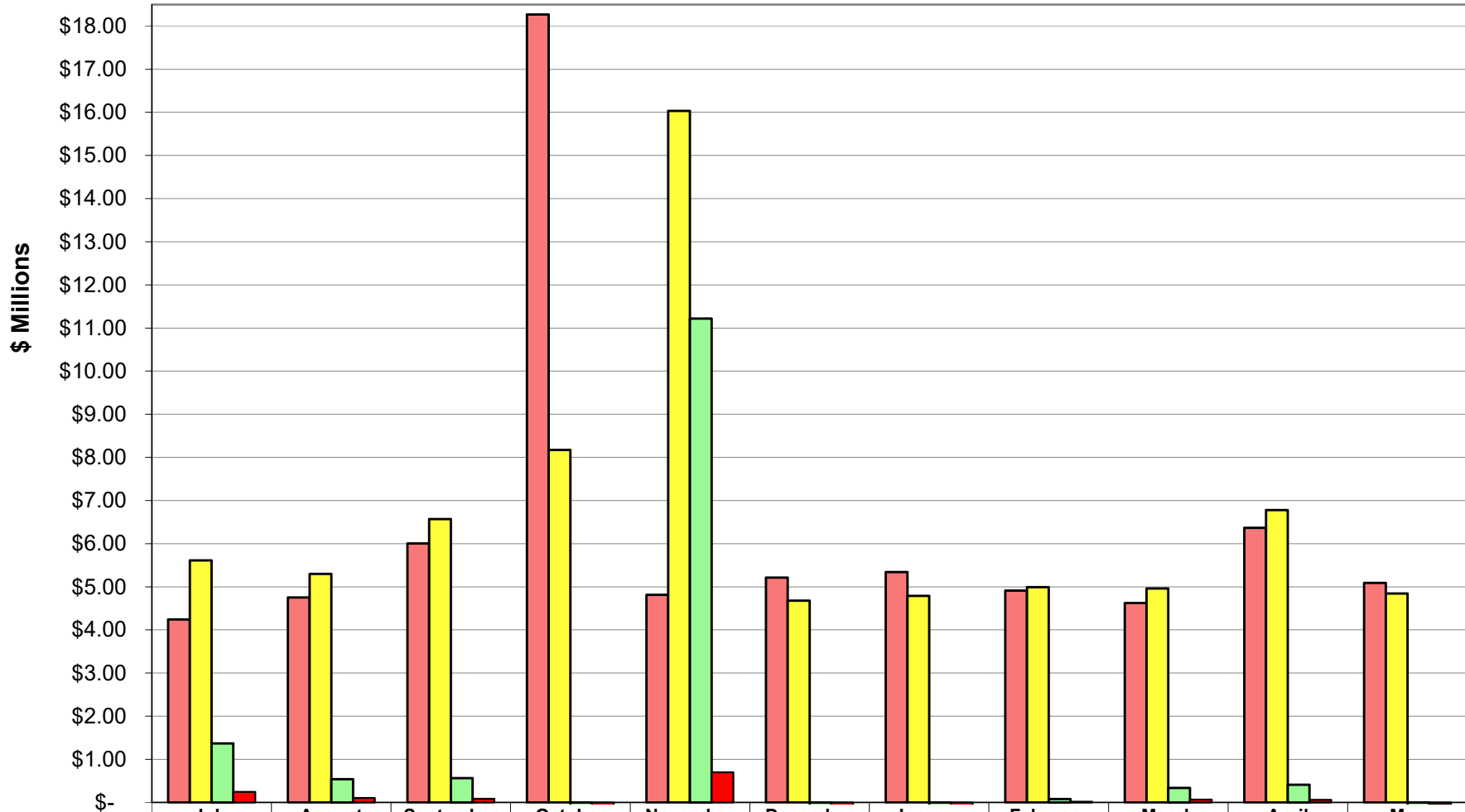
Budget Basis									% of year gone by	91.7%
FUND #	FUND NAME	FY2022 REVENUE BUDGET*	FY2022 YTD REVENUES	% COLLECTED	FY2022 EXPENDITURE BUDGET	FY2022 YTD EXPENDITURES	% USED	FY2022 YTD SURPLUS/ (DEFICIT)	CASH BALANCE	
101	General Fund	\$ 65,852,180	\$ 66,962,850	101.7%	\$ 78,070,172	\$ 69,627,205	89.2%	\$ (2,664,355)	\$ 20,854,392	
201	GRT Streets	10,523,937	11,090,738	105.4%	11,949,793	9,717,865	81.3%	1,372,872	4,972,426	
202	GRT Parks & Public Works	2,319,609	2,460,401	106.1%	2,657,257	2,073,883	78.0%	386,518	1,925,344	
203	Public Safety GRT	3,971,388	3,001,837	75.6%	4,092,571	2,573,010	62.9%	428,827	419,787	
204	Comm Trans/Econ Divers GRT	4,137,622	4,501,822	108.8%	3,159,365	2,701,193	85.5%	1,800,629	2,093,694	
213	Library Gifts & Grants	145,837	69,052	47.3%	135,798	92,706	68.3%	(23,654)	96,017	
214	Parks/Rec Gifts & Grants	1,578,077	624,534	39.6%	1,801,595	501,701	27.8%	122,833	434,247	
216	City Wide Senior Services	1,146,599	513,284	44.8%	949,405	640,269	67.4%	(126,986)	(264,158)	
217	Museum	206,200	122,605	59.5%	188,000	199,498	106.1%	(76,893)	45,454	
218	Cares Act	-	-	-	-	1,275,682	-	(1,275,682)	(1,275,682)	
221	Red Apple Transit	1,514,380	1,585,395	104.7%	1,390,159	1,476,075	106.2%	109,320	299,495	
222	General Gov't Grant	1,453,516	870,520	59.9%	954,222	765,885	80.3%	104,635	(27,958)	
223	CDBG	679,546	650,899	95.8%	679,546	803,048	118.2%	(152,149)	(194,955)	
230	Lodgers Tax	1,319,750	1,388,957	105.2%	1,291,176	1,365,621	105.8%	23,336	577,316	
231	Convention Center Fees	710,988	760,917	107.0%	710,988	651,739	91.7%	109,178	149,182	
248	COPS Program	120,000	20,000	16.7%	120,000	20,000	16.7%	-	-	
240	State Police Protection Fund	105,900	104,973	99.1%	105,900	59,029.00	55.7%	45,944	45,944	
246	Region II	574,794	410,856	71.5%	569,535	448,203	78.7%	(37,347)	12,498	
249	Law Enforcement Block Grant	61,752	60,854	98.5%	125,827	127,554.75	101.4%	(66,701)	1,970	
250	State Fire Fund	1,546,163	1,223,399	79.1%	1,666,162	1,323,179	79.4%	(99,780)	626,205	
251	Penalty Assessment Fund	155,150	60,413	38.9%	155,150	58,931	38.0%	1,482	7,763	
401	Comm. Develop. Grant Projects	3,078,954	595,678	19.3%	4,087,454	1,570,346.88	38.4%	(974,669)	723,636	
402	GRT 2022 Bond Projects - PHGC	9,085,000.00	9,090,143.77	100.1%	9,085,000	2,105,801	23.2%	6,984,343	6,984,343	
403	2017/2018 GRT Bonds Projects	-	1,413		608,998	684,625	112.4%	(683,212)	(72,714)	
408	General Gov't Capital Projects	12,694,348	12,708,197	100.1%	12,290,155.00	8,841,917	71.9%	3,866,280	4,516,184	
409	Airport Grants	13,624,109	7,811,010	57.3%	13,624,109	7,853,899	57.6%	(42,890)	15,728	
411	Metro Redevelopment Authority	5,810	204,317	3516.6%	58	3	5.2%	204,314	215,183	
412	Park Development Fees	8,600	7,174	83.4%	88,966	21,777.13	24.5%	(14,603)	74,363	
415	Convention Center Capital Projects	-	14,022		649	649.39	100.1%	13,373	11,021	
501	Sales Tax Bond Retirement	4,246,885	3,849,786	90.6%	4,246,885	3,867,513.64	91.1%	(17,728)	(17,728)	
601	Electric Enterprise	101,757,744	89,811,262	88.3%	103,748,324	107,996,620	104.1%	(18,185,358)	14,001,451	
602	Water Enterprise	23,286,063	19,482,458	83.7%	30,613,395	22,280,862	72.8%	(2,798,403)	13,095,041	
603	Wastewater Enterprise	13,004,026	11,996,582	92.3%	14,834,157	8,282,656	55.8%	3,713,926	11,874,956	
604	Sanitation Enterprise	6,988,395	6,893,237	98.6%	7,014,851	6,739,232	96.1%	154,005	2,187,877	
701	Health Insurance	9,241,808	9,390,421	101.6%	10,595,932	10,136,040	95.7%	(745,619)	1,634,925	
<b>TOTALS</b>		<b>\$ 295,145,130</b>	<b>\$ 268,340,006</b>	<b>90.9%</b>	<b>\$ 321,611,554</b>	<b>\$ 276,884,220</b>	<b>86.1%</b>	<b>\$ (8,544,213)</b>	<b>\$ 86,043,248</b>	

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



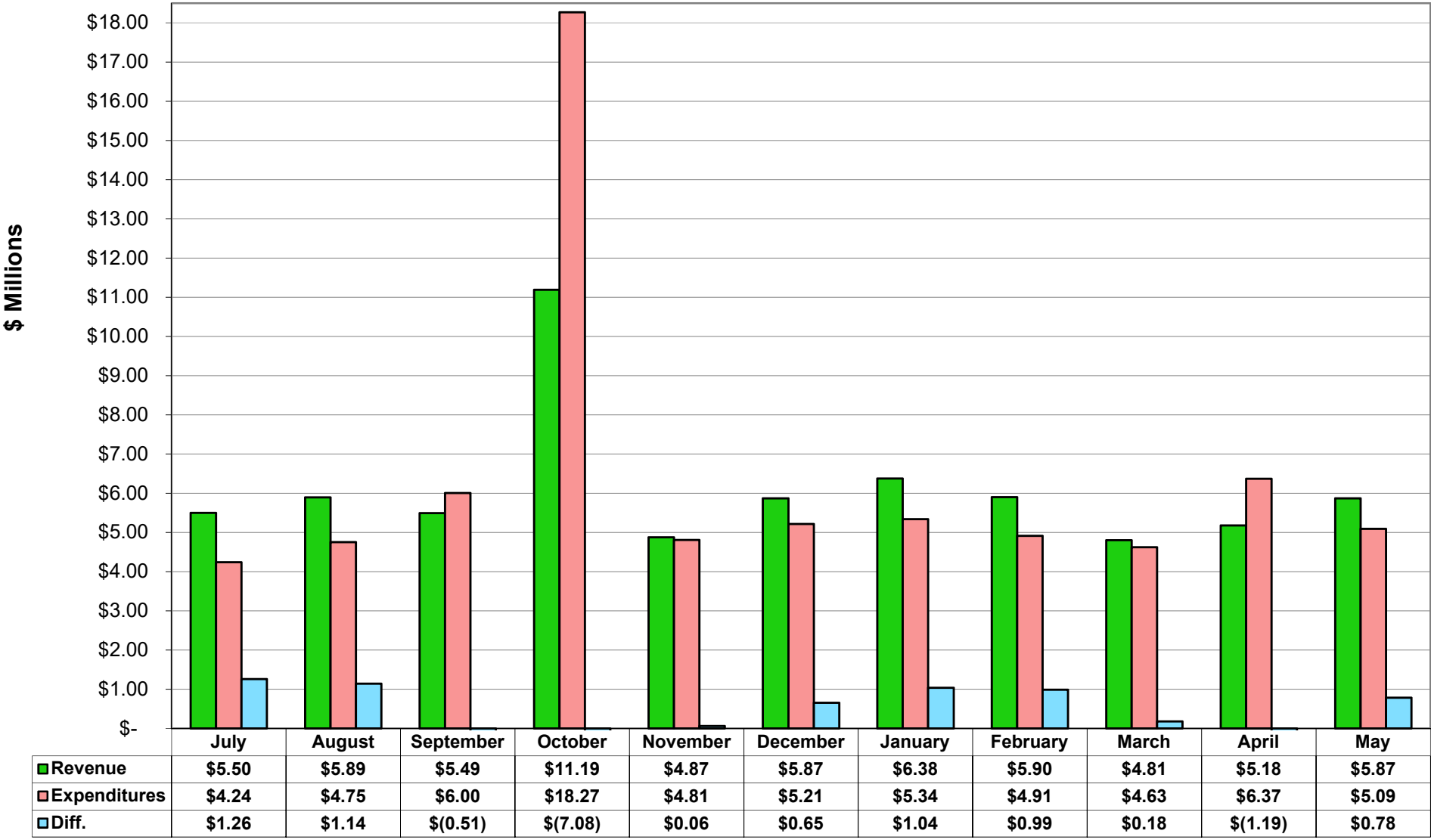


## General Fund Expenditures Actual-to-Budget by Month FY2022

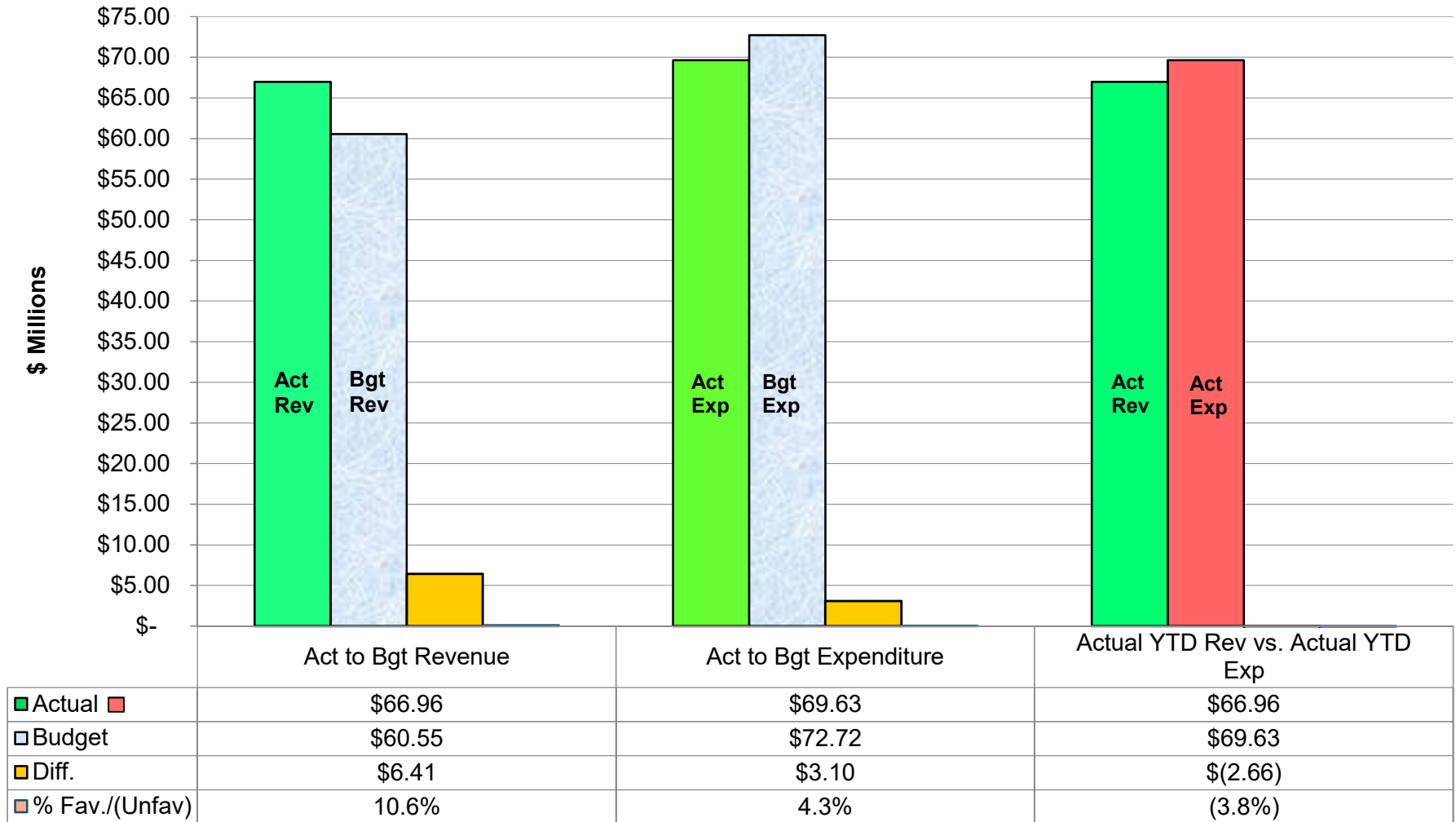


	July	August	September	October	November	December	January	February	March	April	May
Actual	\$4.24	\$4.75	\$6.00	\$18.27	\$4.81	\$5.21	\$5.34	\$4.91	\$4.63	\$6.37	\$5.09
Budget	\$5.61	\$5.30	\$6.57	\$8.17	\$16.03	\$4.68	\$4.79	\$4.99	\$4.96	\$6.78	\$4.84
Diff.	\$1.37	\$0.54	\$0.57	\$(10.09)	\$11.22	\$(0.54)	\$(0.55)	\$0.08	\$0.34	\$0.41	\$(0.25)
% Fav./(Unfav)	24.4%	10.2%	8.6%	(123.5%)	70.0%	(11.4%)	(11.5%)	1.6%	6.8%	6.0%	(5.1%)

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

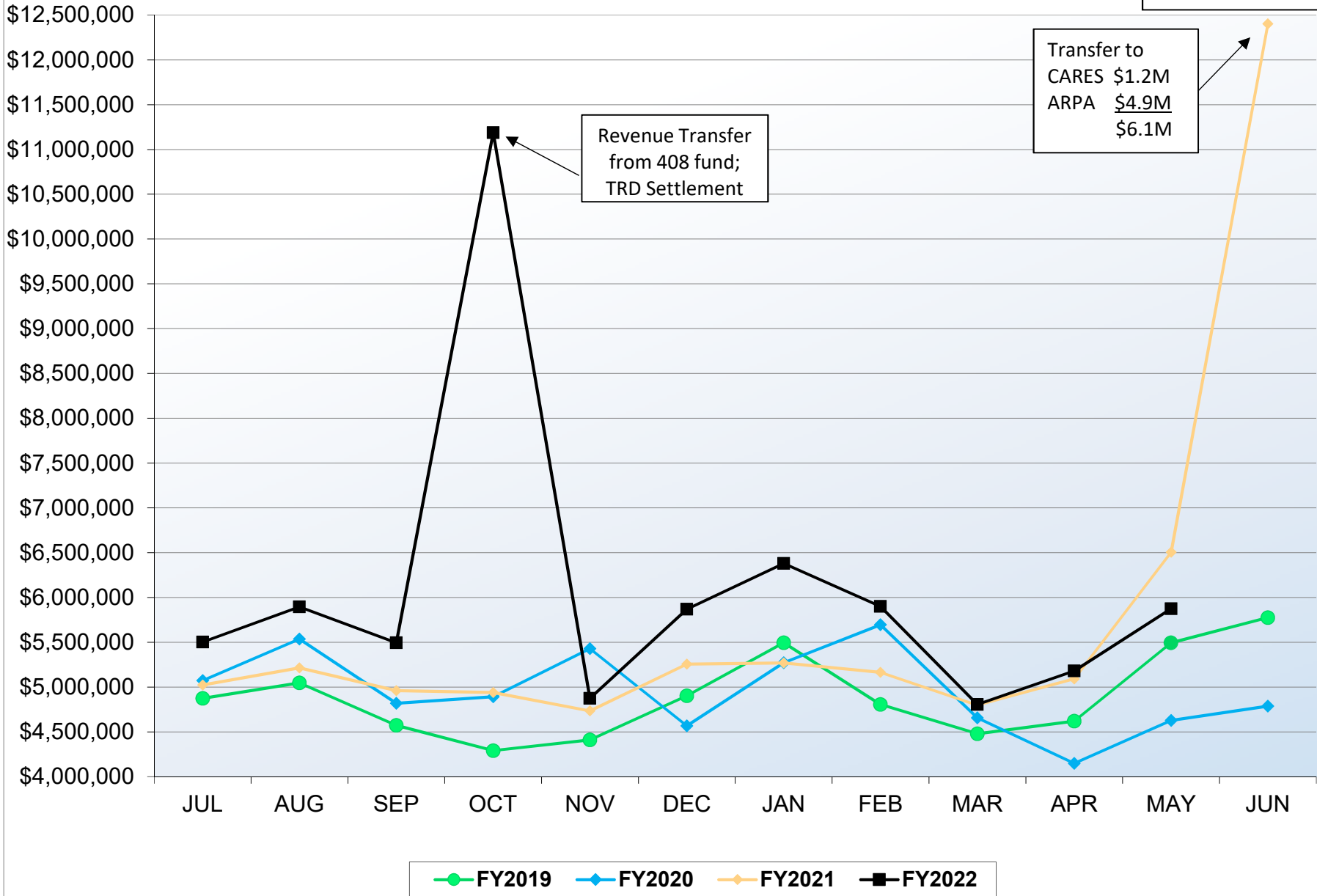


**General Fund  
Revenue & Expenditures  
FY2022 YTD  
Eleven Months Ending May 31, 2022**



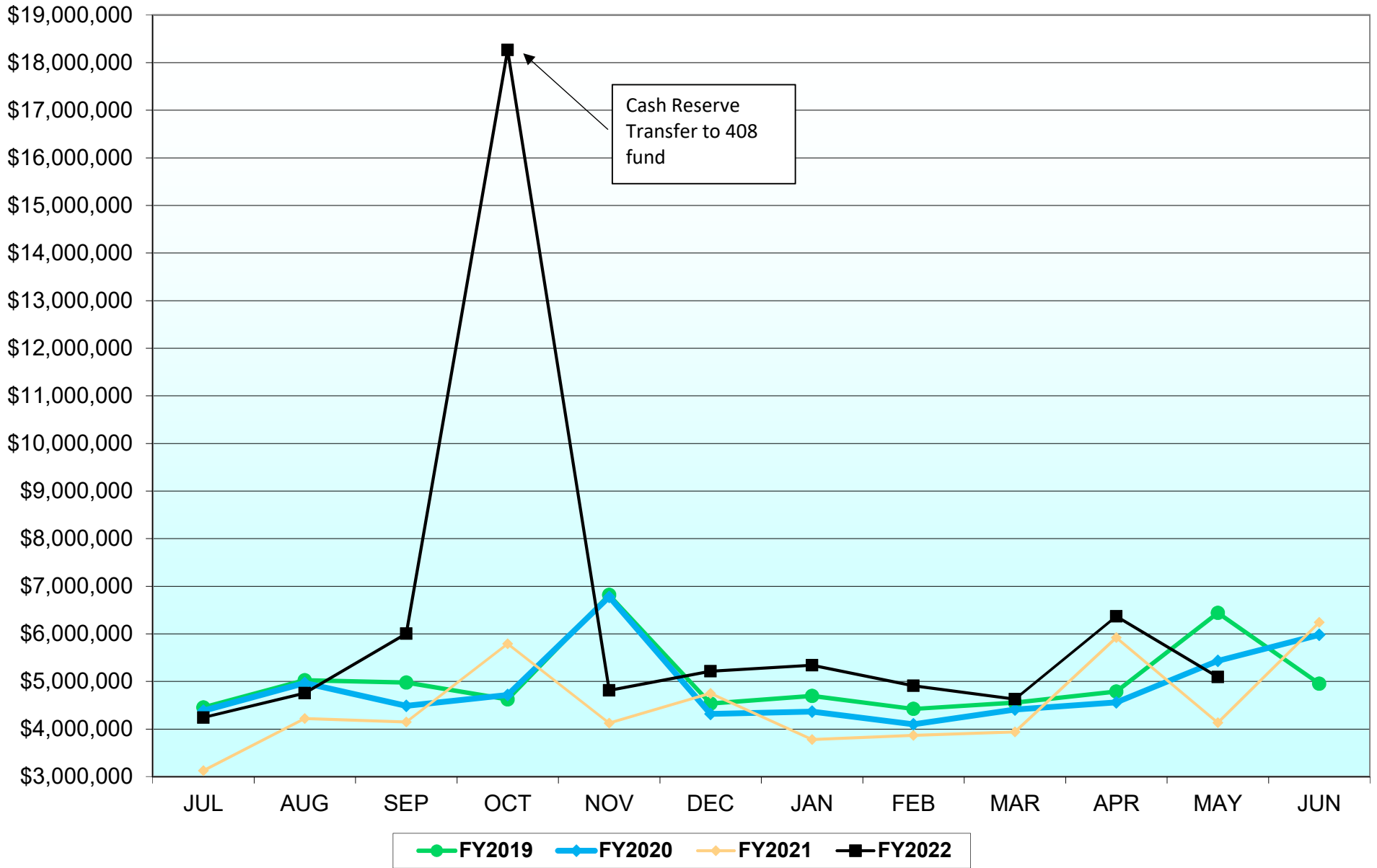
## General Fund Monthly Revenue Comparison Past 4 Years

March	Millions
FY2022	\$5.87
FY2021	\$6.51
FY2020	\$4.63
FY2019	\$5.49

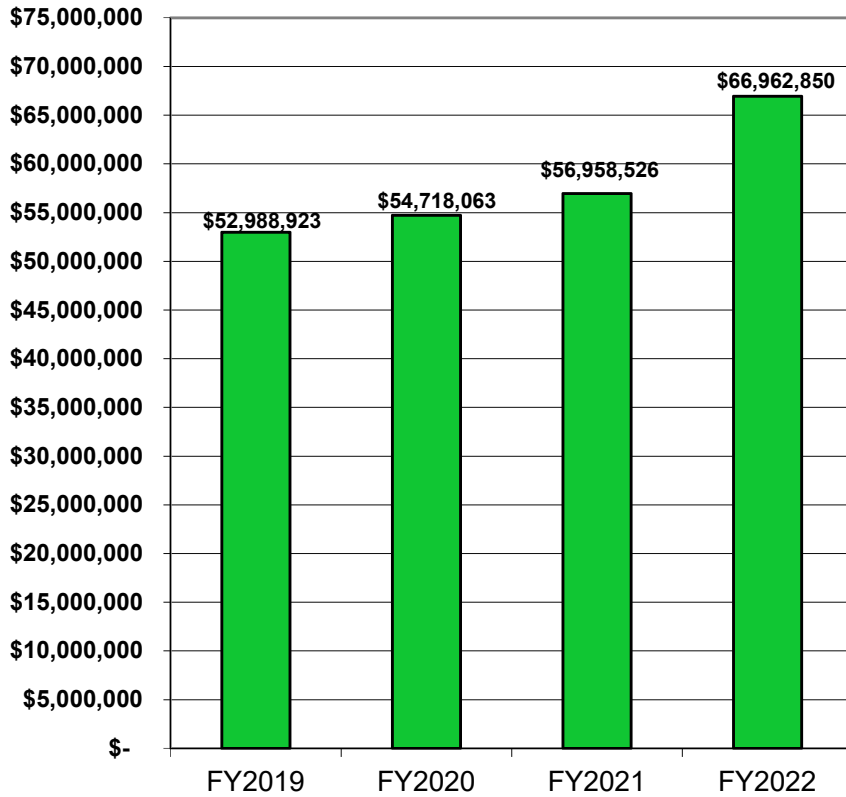


## General Fund Monthly Expenditures Comparison Past 4 Years

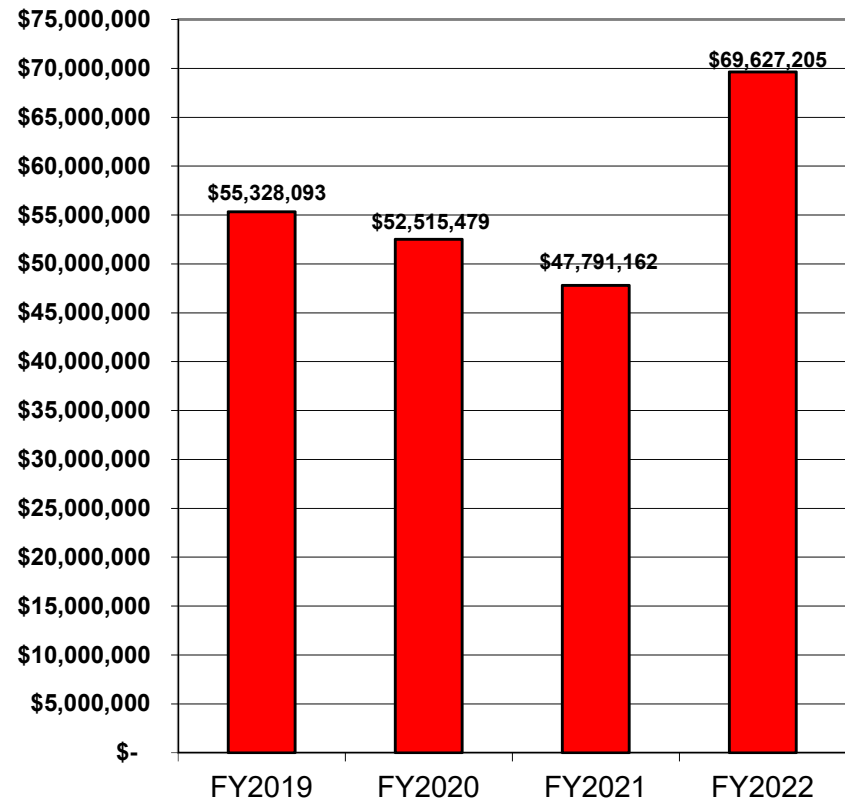
December	Millions
FY2022	\$5.09
FY2021	\$4.13
FY2020	\$5.43
FY2019	\$6.44



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Eleven Months Ending May 31, 2022**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Eleven Months Ending May 31, 2022**



**CITY OF FARMINGTON**  
**5/31/2022**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 5/31/2022</b>	<b>CASH BALANCE 4/30/2022</b>	<b>CASH BALANCE 3/31/2022</b>	<b>FY2022 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2022 BUDGET</b>
101	GENERAL FUND	20,854,392	20,148,330	21,341,987	78,070,172	26.7%
201	GRT-STREETS	4,972,426	4,509,521	4,159,240	11,949,793	41.6%
202	GRT-PARKS/PUBLIC WORKS	1,925,344	1,889,274	1,863,414		
	Restricted Cash	(51,770)	(131,769)	(124,347)		
	Unrestricted Cash	1,873,574	1,757,505	1,739,067	2,657,257	70.5%
203	GRT-PUBLIC SAFETY	419,787	543,657	441,546	3,159,365	13.3%
204	COMM TRANS/ECON DIV GRT	2,093,694	1,987,798	1,796,285	4,092,571	51.2%
213	LIBRARY GIFTS AND GRANTS	96,017	(74,171)	(74,596)	135,798	70.7%
214	PARKS GIFTS AND GRANTS	434,247	475,590	522,831	1,801,595	24.1%
216	CITY WIDE SENIOR SERVICES	(264,158)	(255,762)	(264,519)	949,405	(27.8%)
217	MUSEUM GIFTS AND GRANTS	45,454	45,900	75,999	188,000	24.2%
218	CARES ACT	(1,275,682)	(1,275,682)	(1,275,682)	-	-
221	RED APPLE TRANSIT GRANT	299,495	246,689	(140,735)	1,390,159	21.5%
222	GENERAL GOV'T GRANT FUND	(27,958)	(261,998)	(123,722)	954,222	(2.9%)
223	CDBG	(194,955)	(232,977)	(363,818)	679,546	(28.7%)
230	LODGERS TAX	577,316	695,258	759,666	1,291,176	44.7%
231	CONVENTION CENTER FEES	149,182	146,374	122,031	710,988	21.0%
240	STATE POLICE PROTECTION	45,944	99,462	99,414	105,900	43.4%
246	REGION II NARCOTICS (Unrestricted)	12,498	29,025	44,255	569,535	2.2%
248	COPS PROGRAM	-	-	(20,000)	120,000	-
249	LAW ENFORCE BLOCK GRANT	1,970	45,955	38,440	125,827	1.6%
250	STATE FIRE	626,205	810,123	1,002,506	1,666,162	37.6%
251	PENALTY ASSESSMENT	7,763	6,899	8,613	155,150	5.0%
401	PUBLIC WORKS GRANTS	723,636	865,592	822,132	4,087,454	17.7%
402	2022 GRT BONDS PHGC PROJECT	6,984,343	7,019,690	8,024,827	9,085,000	76.9%
403	2017/2018 GRT BONDS PROJECTS	(72,714)	(52,383)	(52,383)	608,998	(11.9%)
408	GENERAL GOV'T CAPITAL PROJECTS	4,516,184	4,899,398	5,029,720	12,290,155	36.7%
409	AIRPORT GRANTS	15,728	69,842	158,959	13,624,109	0.1%
	<b>SUB-TOTAL (for this page)</b>	<b>\$ 42,966,157</b>	<b>\$ 42,381,403</b>	<b>\$ 43,996,411</b>	<b>\$ 150,468,337</b>	<b>28.6%</b>

**CITY OF FARMINGTON**  
**5/31/2022**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 5/31/2022</b>	<b>CASH BALANCE 4/30/2022</b>	<b>CASH BALANCE 3/31/2022</b>	<b>FY2022 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2022 BUDGET</b>
411	METRO REDEVELOPMENT AUTHORITY	215,183	215,095	214,973	58	371005.2%
412	PARK DEVELOPMENT FEES	74,363	73,754	73,333	88,966	83.6%
415	CONVENTION CENTER CAPITAL PROJECTS	11,021	9,017	8,013	649	1698.2%
501	SALES TAX BOND RETIREMENT	(17,728)	2,280,277	1,906,784	4,246,885	(0.4%)
601	ELECTRIC ENTERPRISE	47,426,813	54,026,546	54,905,492		
	Restricted Cash	(7,488,280)	(7,467,927)	(12,206,929)		
	Reserved Cash	(25,937,081)	(25,937,081)	(25,937,081)		
	Unrestricted/Unreserved Cash	14,001,451	20,621,538	16,761,482	103,748,324	13.5%
602	WATER ENTERPRISE	13,280,732	14,248,356	14,146,867		
	Restricted Cash	(185,691)	(185,691)	(185,691)		
	Unrestricted Cash	13,095,041	14,062,666	13,961,176	30,613,395	42.8%
603	WASTEWATER ENTERPRISE	16,445,700	17,397,171	16,676,467		
	Restricted Cash	(4,570,744)	(4,368,983)	(4,167,223)		
	Unrestricted Cash	11,874,956	13,028,188	12,509,244	14,834,157	80.1%
604	SANITATION ENTERPRISE	2,187,877	2,178,813	2,181,454	7,014,851	31.2%
701	HEALTH INSURANCE	1,634,925	1,601,528	1,445,430	10,595,932	15.4%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 86,043,248</b>	<b>\$ 96,452,278</b>	<b>\$ 93,058,299</b>	<b>\$ 321,611,554</b>	<b>26.8%</b>

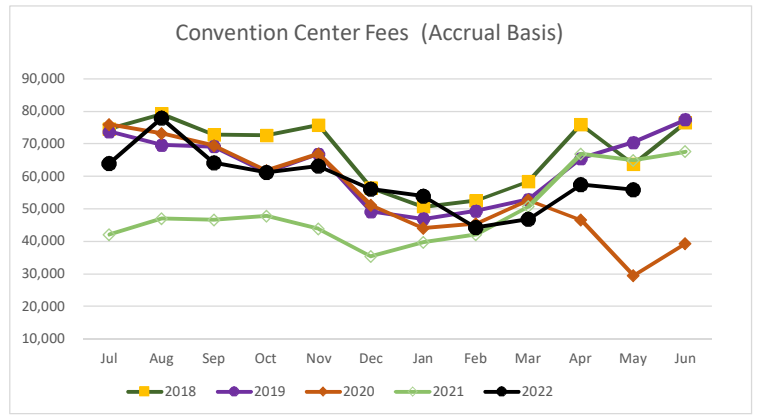
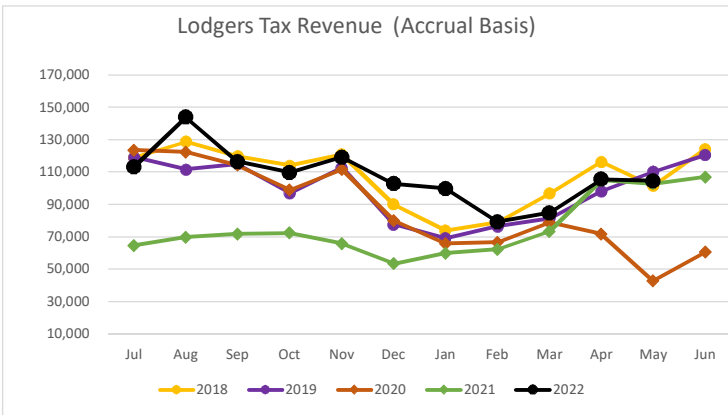


**LODGERS TAX (Accrual Basis)**

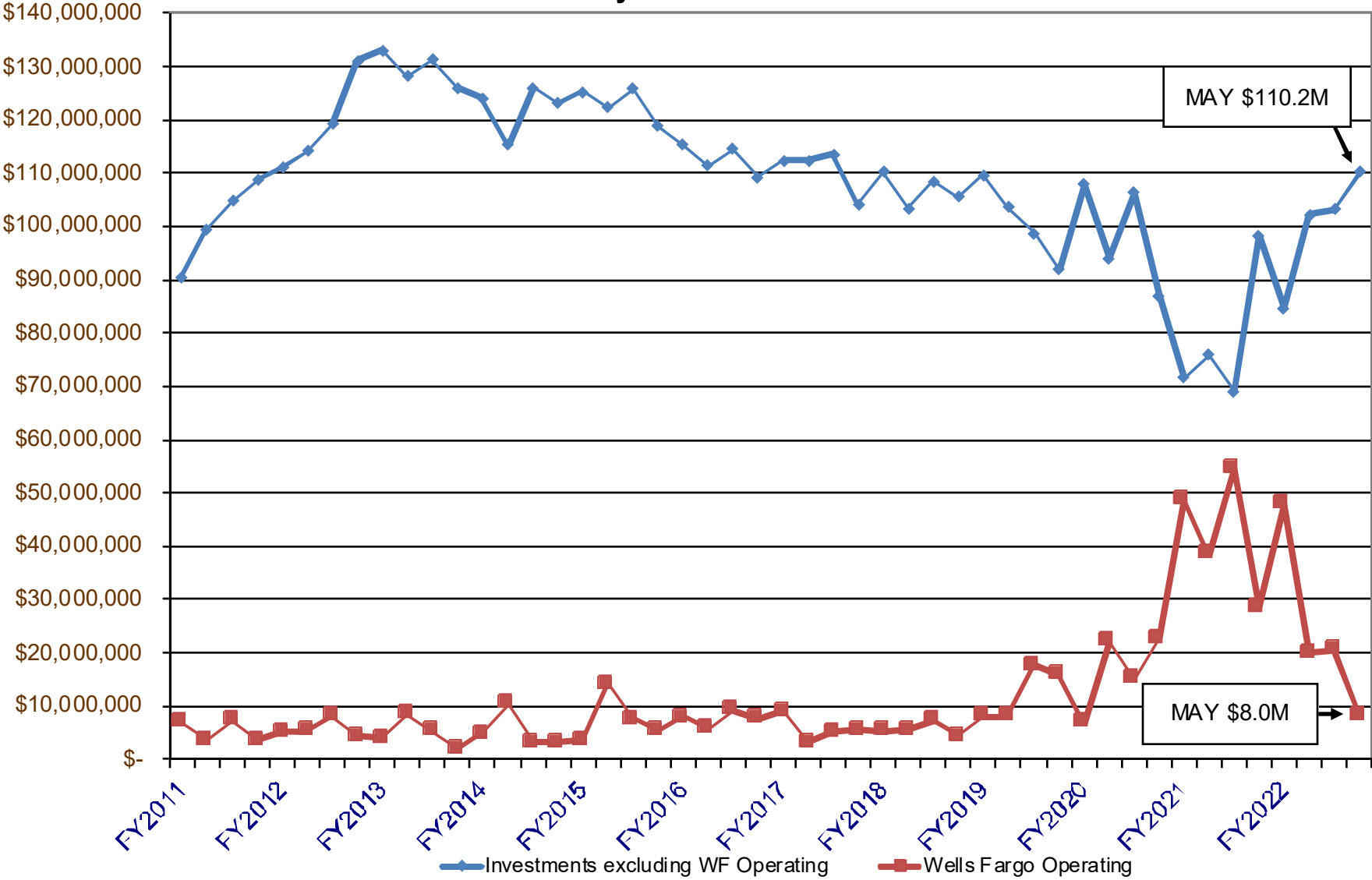
Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD %		Annual Total									
													YTD Total	Change										
2018	119,047	128,742	119,829	113,975	121,038	90,148	74,032	78,845	96,721	116,403	101,542	124,312	1,160,322	3.0%	1,284,634									
2019	119,134	111,690	115,017	97,095	112,875	77,676	69,378	76,518	81,498	98,276	110,273	120,502	1,069,431	(7.8%)	1,189,933									
2020	123,649	122,559	114,309	99,014	111,761	79,948	65,881	66,564	78,810	71,924	42,894	60,784	977,311	(8.6%)	1,038,095									
2021	64,572	69,670	71,960	72,420	66,021	53,539	60,093	62,370	73,470	104,869	102,850	107,017	801,834	(18.0%)	908,851									
2022	113,377	143,977	116,337	109,760	119,336	102,848	100,043	79,333	85,021	105,612	104,501		1,180,147	<b>47.2%</b>	1,180,147									
% Change FY2021 to FY2022													75.6%	106.7%	61.7%	51.6%	80.8%	92.1%	66.5%	27.2%	15.7%	0.7%	1.6%	

**CONVENTION CENTER FEES (Accrual Basis)**

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD %		Annual Total									
													YTD Total	Change										
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	733,285	1.1%	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	675,407	(7.9%)	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	617,013	(8.6%)	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	527,334	(14.5%)	594,991									
2022	63,928	77,928	64,221	61,278	63,188	56,108	53,933	44,303	46,865	57,503	55,828		645,079	<b>22.3%</b>	645,079									
% Change FY2021 to FY2022													52.0%	65.9%	37.5%	28.3%	44.2%	58.4%	35.7%	5.0%	(7.9%)	(14.0%)	(14.1%)	



### Pooled Cash Investments by Quarter



**COUNCIL INVESTMENT REPORT**  
**CITY OF FARMINGTON**  
5/31/2022

	<i>Purchase Date</i>	<i>Fund Number</i>	<i>Security Type</i>	<i>Beginning Par Val/Shares</i>	<i>Purchase Institution</i>	<i>Coupon Rate</i>	<i>Maturity Date</i>
100-POOLED CASH	08/22/2019	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.600	06/25/2022
	01/09/2020	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.710	06/05/2022
	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
	01/30/2020	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	1.640	06/15/2022
	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	0.310	07/25/2022
	10/27/2020	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.320	08/25/2022
	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
	10/28/2020	100	Certificate of Deposit	1,000,000.00	FOUR CORNERS COMM BANK	0.320	08/15/2022
	10/28/2020	100	Certificate of Deposit	1,000,000.00	FOUR CORNERS COMM BANK	0.310	07/15/2022
	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
	10/01/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.100	06/10/2022
	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
	10/20/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.050	06/20/2022
	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>66,250,000.00</b>		<b>0.543</b>		
07/11/2019	100	Federal Agric Mtg Corp	1,000,000.00	MORETON CAPITAL MARKETS	2.350	06/01/2022	
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>2,000,000.00</b>		<b>2.499</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>0.830</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>1.164</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	545,584.44	CITIZENS BANK	0.060	06/30/2022	
09/30/2011	100	Money Market	2,140,369.38	WELLS FARGO	0.160	06/30/2022	
04/11/2014	100	Money Market	273.61	WASHINGTON FEDERAL	0.100	06/30/2022	
03/31/2016	100	Money Market	3,000.00	VECTRA BANK	0.000	06/30/2022	
10/01/2021	100	Money Market	6,300.00	FOUR CORNERS COMM BANK	0.000	08/15/2022	
01/01/2022	100	Money Market	5,002,016.50	MORETON CAPITAL MARKETS	0.030	12/31/2022	
<b>Money Market Total</b>			<b>7,697,543.93</b>		<b>0.069</b>		
<b>100-POOLED CASH Total</b>			<b>110,233,258.22</b>		<b>0.782</b>		
246-REGION II	10/27/2014	246	Money Market	101,192.79	WELLS FARGO	0.160	06/30/2022
<b>246-REGION II Total</b>			<b>101,192.79</b>		<b>0.160</b>		
WELLS FARGO OPERATING	05/31/2022	100	Operating-Checking	7,965,713.66			
<b>WELLS FARGO OPERATING Total</b>			<b>7,965,713.66</b>				