

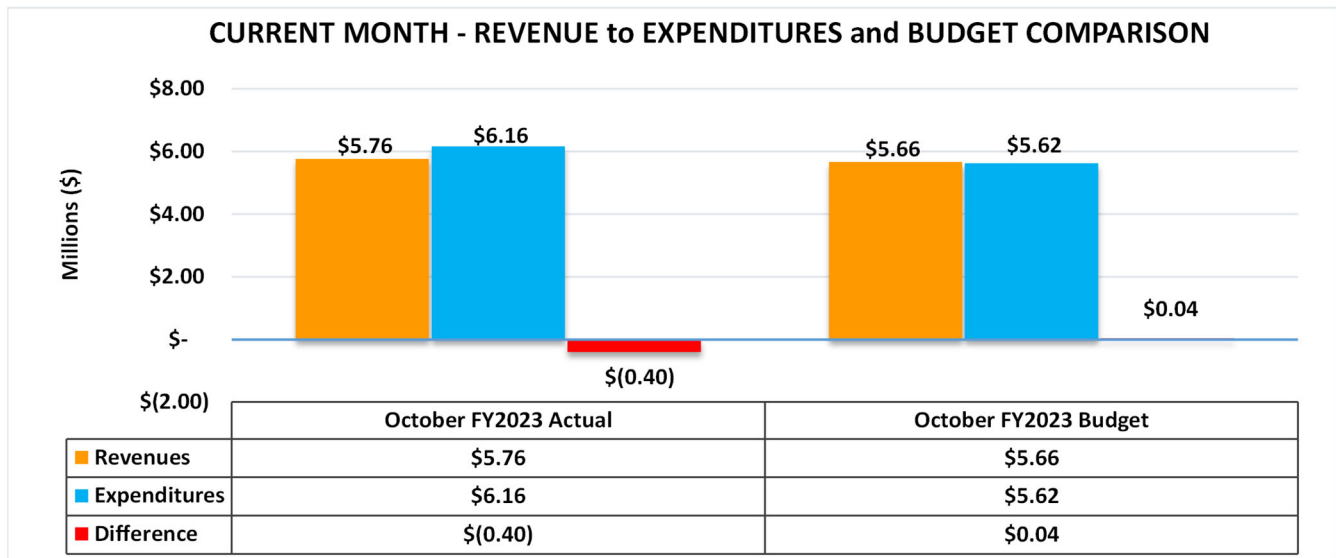
**CITY OF FARMINGTON
MEMORANDUM**

TO: Mayor, Council, and City Manager
FROM: Cory LeClaire, Financial/Data Specialist
DATE: November 23, 2022
SUBJECT: October FY2023 Monthly Financial Report

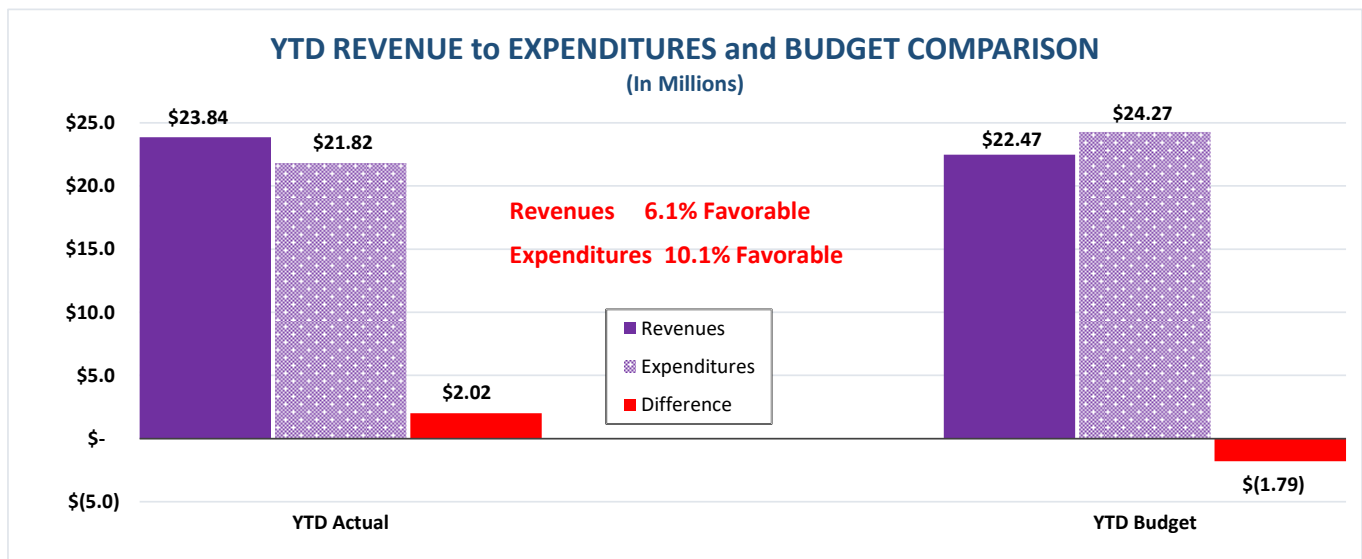
Attached is the Monthly Financial Report for the month ending October 31, 2022, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:
General Fund 101**

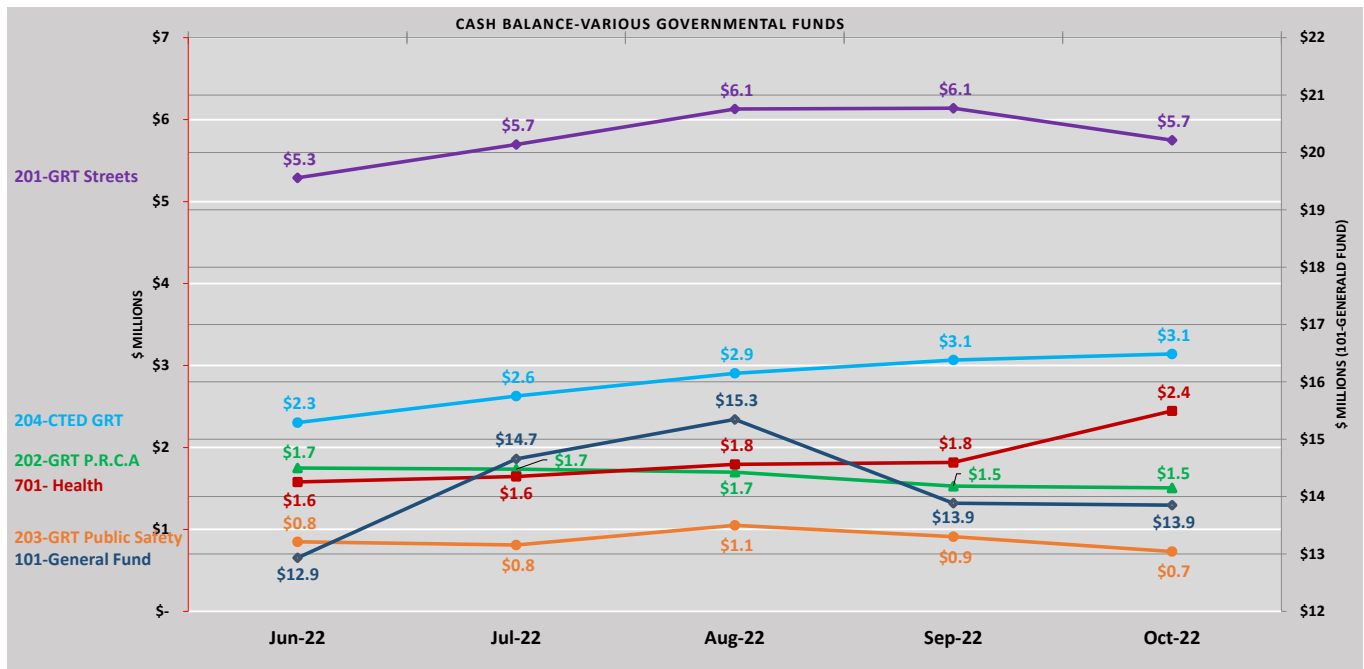
Actual revenues of \$5.76 million are more than budgeted revenue in October by 4.80% or \$264.1 thousand. YTD actual GRT revenue of \$17.19 million is \$1.97 million or 12.96% more than the YTD budget of \$15.22 million. YTD GRT actual revenue has been reduced approximately by \$791.8 thousand due to the State phase out of hold harmless GRT reimbursements.



For the month of October, actual expenditures of \$6.16 million are more than budget by \$544.2 thousand or 9.68%. General Fund salary surplus YTD is \$3.49 million, which is 6.65% of the FY2023 personnel cost budget of \$52.50 million and 5.04% of the total annual General Fund expenditure budget of \$69.32 million.



Memorandum



The General Fund Cash total of \$13.85 million reflects the cash available as of October 31, 2022, a decrease of \$33.7 thousand from the September balance of \$13.89 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 October is \$5.75 million, a decrease of \$391.3 thousand from the September balance of \$6.14 million. Revenues received include \$927.0 thousand in GRT, \$40.8 thousand in gasoline taxes, and \$8.0 thousand in paving cuts. The majority of operating expenditures include \$1.03 million for major street resurfacing, electric utility payment of \$84.5 thousand, \$21.7 thousand for OMI payment, \$18.0 thousand for concrete and road base, \$5.3 thousand for traffic paint, and \$1.2 thousand for street signs.

GRT Parks Fund 202 - The ending operating cash balance for October is \$1.51 million, a decrease of \$21.2 thousand from the September balance of \$1.53 million. Revenues received include \$235.9 thousand in GRT. The majority of operating expenditures included \$84.5 thousand for maintenance supplies, \$6.1 thousand in contract labor for various projects, and \$2.3 thousand for supplies on non-capital parks projects.

GRT Public Safety 203 - The ending cash balance for October is \$729.5 thousand, a decrease of \$180.3 thousand from the September balance of \$909.8 thousand. Revenues received include \$219.4 thousand in GRT. The main operating expenditures consists of transfers to the 101 and 501 funds and capital purchases. Capital expenditures include of \$108.1 on vehicles/trucks for the fire department along with brush truck upfitting costs and \$64.2 thousand for camera surveillance system for the Police Department.

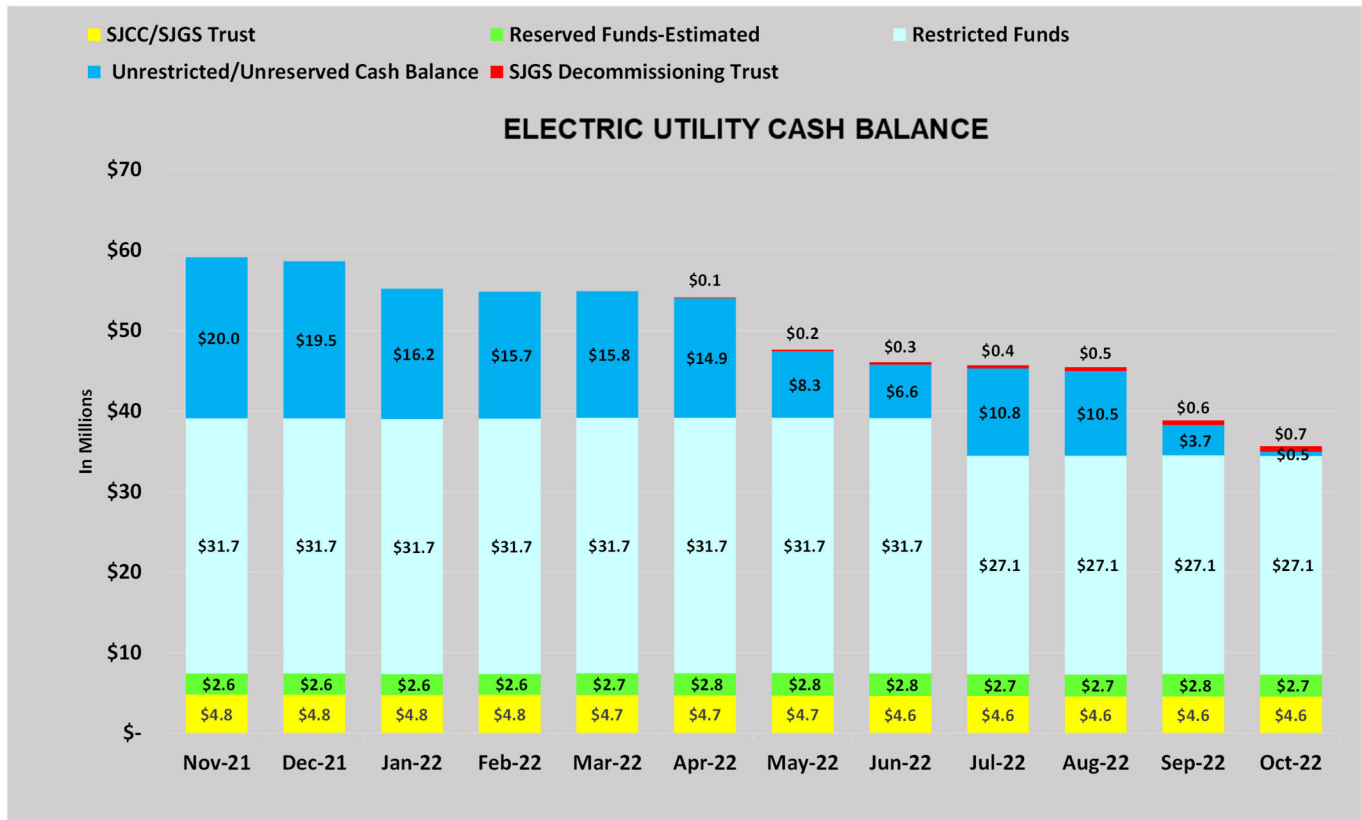
Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for October is \$3.14 million, an increase of \$72.8 thousand from the September balance of \$3.07 million. Revenue received includes \$438.8 thousand in GRT. The main operating expenditures include \$79.9 thousand for the Totah Theater Renovation project and \$5.0 thousand for advertising. Capital expenditures include \$106.0 thousand for the Pickleball Courts, \$48.3 thousand for the Totah Theater Tech Package, \$16.6 thousand for the Downtown Christmas Decorations, \$8.2 thousand for the Among the Waters Trail, and \$3.5 thousand for the kiosk through NMLEAD.

Health Insurance Fund 701 - At the end of October 2022, the Health Fund cash balance was \$2.45 million, an increase of \$629.5 thousand from the September balance of \$1.82 million. Health insurance premiums of \$649.2 thousand were received in October. For the fund as a whole, with 33.33% of the year

Memorandum

complete, 33.65% of the FY2023 annual revenue budget has been collected while 29.22% of the FY2023 annual expenditure budget has been spent. YTD revenues exceeded expenditures by \$71.9 thousand. Health insurance claims for the month of October totaled \$566.2 thousand and pharmacy charges were \$118.4 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 October 31, 2022 was \$507.3 thousand. Unrestricted/unreserved cash represents 0.5% of the FY2023 Electric Enterprise expenditure budget of \$108.60 million. YTD expenses of \$7.58 million for capital projects are 78.44% of the YTD capital budget of \$9.66 million. For the fund as a whole, with 33.33% of the fiscal year complete, 49.16% of the FY2023 annual revenue budget has been collected while 42.05% 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
FUND 101 General/ 201 Public Works GRT/ 231 Conv. Center Fee/ 250 State Fire/ 403 GRT Bond Projects				
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
Total	\$	47,701,889	\$ 3,542,014	\$ 1,787,914
FUND 602-Water				
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
Total	\$	9,111,236	\$ 551,819	\$ 187,725
FUND 603-Wastewater				
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
Total	\$	20,470,531	\$ 1,974,176	\$ 398,910
CITY TOTAL				
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
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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
Total	\$	77,283,656	\$ 6,068,008	\$ 2,374,549

	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
10/31/20202

Budget Basis

	October ACTUAL	October BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2023 YTD ACTUAL	FY2023 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>								
GROSS RECEIPTS TAXES	\$ 4,090,052	\$ 3,921,023	\$ 169,029	104.3%	\$ 16,798,821	\$ 15,358,852	\$ 1,439,969	109.4%
OTHER REVENUE	761,662	825,328	(63,666)	92.3%	3,273,862	3,411,996	(138,134)	96.0%
REVENUE TRANSFERS	908,296	912,218	(3,922)	99.6%	3,765,480	3,703,071	62,409	101.7%
GROSS REVENUE	5,760,010	5,658,569	101,441	101.8%	23,838,163	22,473,919	1,364,244	106.1%
EXPENDITURES	6,164,360	5,620,181	(544,179)	109.7%	21,822,572	24,266,985	2,444,413	89.9%
EXCESS (DEFICIT)	\$ (404,350)	\$ 38,388	\$ (442,738)		\$ 2,015,591	\$ (1,793,066)	\$ 3,808,657	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 2,839,332	\$ 2,772,624	\$ 66,708	102.4%	\$ 11,595,004	\$ 10,653,279	\$ 941,725	108.8%
TOTAL EXPENDITURES	4,059,900	3,277,233	(782,667)	123.9%	12,204,177	10,796,924	(1,407,253)	113.0%
EXCESS (DEFICIT)	\$ (1,220,568)	\$ (504,609)	\$ (715,959)		\$ (609,173)	\$ (143,645)	\$ (465,528)	
Capital Project Funds								
GROSS REVENUE	\$ 2,823,993	\$ 2,808,376	\$ 15,617	100.6%	\$ 3,462,407	\$ 3,209,580	\$ 252,827	107.9%
TOTAL EXPENDITURES	2,617,446	4,727,935	2,110,489	55.4%	10,782,779	11,091,745	308,966	97.2%
EXCESS (DEFICIT)	\$ 206,547	\$ (1,919,559)	\$ 2,126,106		\$ (7,320,372)	\$ (7,882,165)	\$ 561,793	
Debt Service Fund								
GROSS REVENUE	\$ 436,404	\$ 436,404	\$ -	100.0%	\$ 1,741,752	\$ 1,741,752	\$ -	100.0%
TOTAL EXPENDITURES	-	27,094.00	27,094		187,338.09	206,755.00	19,417	
EXCESS (DEFICIT)	\$ 436,404	\$ 409,310	\$ 27,094		\$ 1,554,414	\$ 1,534,997	\$ 19,417	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 11,696,159	\$ 8,757,588	\$ 2,938,571	133.6%	\$ 50,330,328	\$ 38,739,387	\$ 11,590,941	129.9%
TOTAL EXPENDITURES	12,547,106	9,463,458	(3,083,648)	132.6%	45,661,636	38,003,897	(7,657,739)	120.1%
EXCESS (DEFICIT)	\$ (850,948)	\$ (705,870)	\$ (145,078)		\$ 4,668,692	\$ 735,490	\$ 3,933,202	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
10/31/20202

Budget Basis

	October ACTUAL	October BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2023 YTD ACTUAL	FY2023 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,987,836	\$ (32,044)	\$ 2,019,880	-6203.5%	\$ 9,340,126	\$ 8,109,815	\$ 1,230,311	115.2%
TOTAL EXPENDITURES	1,784,455	1,836,758	52,303	97.2%	7,555,501	7,333,527	(221,974)	103.0%
EXCESS (DEFICIT)	\$ 203,381	\$ (1,868,802)	\$ 2,072,183		\$ 1,784,625	\$ 776,288	\$ 1,008,337	
Wastewater								
GROSS REVENUE	\$ 1,201,486	\$ 1,182,818	\$ 18,668	101.6%	\$ 4,887,464	\$ 4,731,272	\$ 156,192	103.3%
TOTAL EXPENDITURES	1,842,489	1,810,238	(32,251)	101.8%	4,016,567	4,916,358	899,791	81.7%
EXCESS (DEFICIT)	\$ (641,003)	\$ (627,420)	\$ (13,583)		\$ 870,897	\$ (185,086)	\$ 1,055,983	
Sanitation								
GROSS REVENUE	\$ 642,583	\$ 607,288	\$ 35,295	105.8%	\$ 2,562,427	\$ 2,429,152	\$ 133,275	105.5%
TOTAL EXPENDITURES	619,285	603,219	(16,066)	102.7%	2,496,743	2,414,775	(81,968)	103.4%
EXCESS (DEFICIT)	\$ 23,298	\$ 4,069	\$ 19,229		\$ 65,684	\$ 14,377	\$ 51,307	
Health Insurance Fund								
GROSS REVENUE	\$ 693,677	\$ 673,577	\$ 20,100	103.0%	\$ 3,152,532	\$ 3,095,929	\$ 56,603	101.8%
TOTAL EXPENDITURES	860,239	758,193	(102,046)	113.5%	3,080,644	3,370,152	289,508	91.4%
EXCESS (DEFICIT)	\$ (166,563)	\$ (84,616)	\$ (81,947)		\$ 71,888	\$ (274,223)	\$ 346,111	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (2,009,451)	\$ (5,297,497)			\$ 1,086,655	\$ (5,423,967)		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 28,081,478	\$ 22,865,200	\$ 5,216,278	122.8%	\$ 110,910,202	\$ 95,184,085	\$ 15,726,117	116.5%
TOTAL EXPENDITURES	30,495,280	28,124,309	(2,370,971)	108.4%	107,807,956	102,401,118	(5,406,838)	105.3%
EXCESS (DEFICIT)	\$ (2,413,801)	\$ (5,259,109)	\$ 2,845,308		\$ 3,102,246	\$ (7,217,033)	\$ 10,319,279	

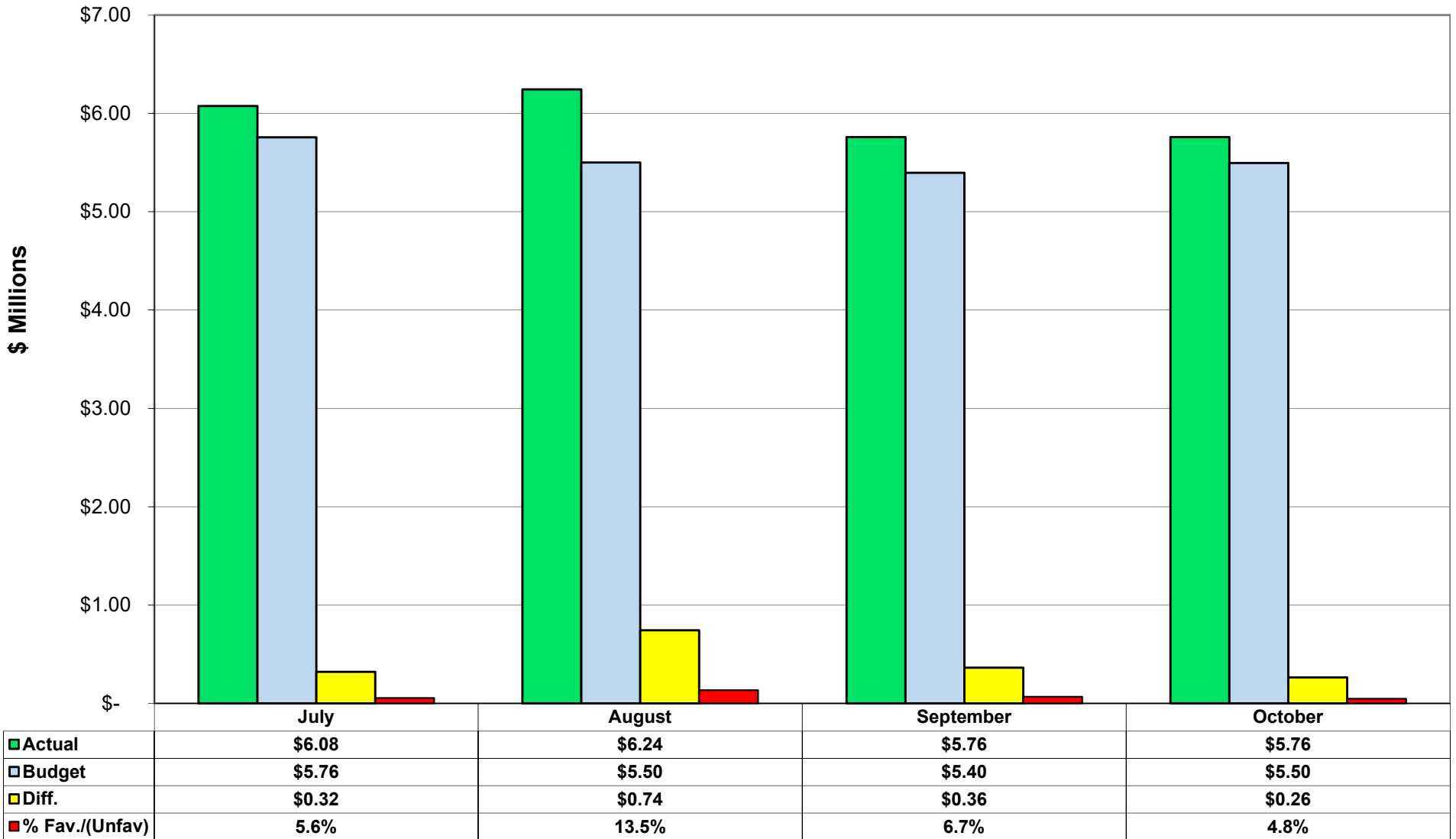
Footnotes:

- * 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.

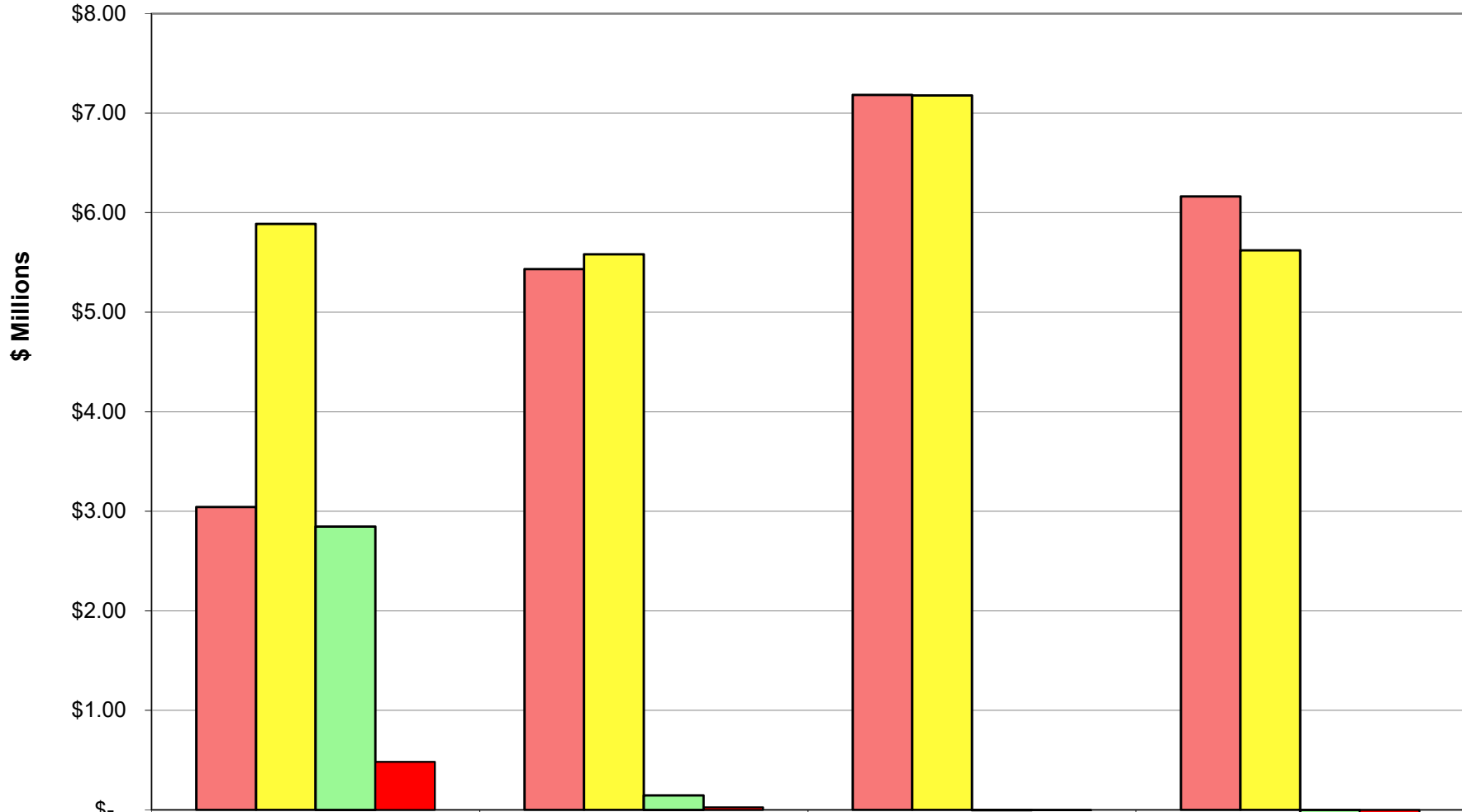
**CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Four Months Ending October 31, 2022**

Budget Basis									% of year gone by	33.3%
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	\$ 23,838,163	35.2%	\$ 69,324,190	\$ 21,822,572	31.5%	\$ 2,015,591	\$ 13,852,324	
201	GRT Streets	12,040,639	4,399,161	36.5%	14,467,940	4,217,889	29.2%	181,272	5,748,805	
202	GRT Parks & Public Works	2,636,174	983,089	37.3%	3,721,172	1,156,978	31.1%	(173,889)	1,595,347	
203	Public Safety GRT	2,912,160	913,223	31.4%	3,228,011	1,312,242	40.7%	(399,019)	729,512	
204	Comm Trans/Econ Divers GRT	4,758,171	1,825,860	38.4%	2,018,806	1,058,282	52.4%	767,578	3,140,381	
213	Library Gifts & Grants	137,370	21,963	16.0%	123,770	56,224	45.4%	(34,261)	76,105	
214	Parks/Rec Gifts & Grants	1,275,923	157,171	12.3%	1,830,432	334,048	18.2%	(176,878)	490,207	
216	City Wide Senior Services	766,812	43,027	5.6%	766,812	181,781	23.7%	(138,753)	(90,803)	
217	Museum	251,100	32,847	13.1%	71,300	9,347	13.1%	23,500	76,489	
218	Cares Act	3,000	8,500	283.3%	3,655,778	928,455	25.4%	(919,954)	2,738,387	
221	Red Apple Transit	1,714,968	368,194	21.5%	1,750,218	843,485	48.2%	(475,291)	(36,653)	
222	General Gov't Grant	1,249,043	289,621	23.2%	1,147,639	351,757	30.7%	(62,135)	(211,908)	
223	CDBG	744,986	226,358	30.4%	744,986	234,010	31.4%	(7,652)	(22,478)	
230	Lodgers Tax	1,643,700	583,258	35.5%	1,355,740	617,981	45.6%	(34,723)	420,105	
231	Convention Center Fees	831,750	265,326	31.9%	712,238	237,412	33.3%	27,914	186,438	
240	State Police Protection Fund	173,000	172,274	99.6%	173,000	-	0.0%	172,274	172,274	
246	Region II	522,642	173,453	33.2%	522,642	218,015	41.7%	(44,562)	(12,791)	
249	Law Enforcement Block Grant	46,415	2,544	5.5%	46,415	4,778.96	10.3%	(2,235)	(19,017)	
250	State Fire Fund	770,199	1,022,276	132.7%	1,050,525	339,171	32.3%	683,105	1,264,543	
251	Penalty Assessment Fund	155,050	31,147	20.1%	155,050	25,852	16.7%	5,296	12,527	
280	Cannabis Excise Tax Fund	55,875.00	75,712	135.5%	55,875.00	56,470	101.1%	19,241	19,241	
401	Comm. Develop. Grant Projects	1,533,779	407,868	26.6%	1,739,069	978,537.88	56.3%	(570,670)	123,293	
402	GRT 2022 Bond Projects - PHGC	-	18,040.88		6,139,109.00	2,747,439	44.8%	(2,729,399)	3,409,710	
408	General Gov't Capital Projects	2,190,877	461,031	21.0%	7,700,142.00	4,332,801	56.3%	(3,871,770)	8,730,230	
409	Airport Grants	9,342,259	2,569,589	27.5%	9,697,947	2,723,999.78	28.1%	(154,411)	(1,035,850)	
411	Metro Redevelopment Authority	5,870	690	11.8%	204,153	1	0.0%	689	216,056	
412	Park Development Fees	5,500	2,149	39.1%	75,187	-	0.0%	2,149	77,336	
415	All Abilities Park Projects	50	3,040	6079.1%	-	-		3,040	17,070	
501	Sales Tax Bond Retirement	5,233,021	1,741,752	33.3%	5,229,931	187,338.09	3.6%	1,554,414	1,574,943	
601	Electric Enterprise	102,371,248	50,330,328	49.2%	108,597,265	45,661,636	42.0%	4,668,692	507,304	
602	Water Enterprise	32,531,815	9,340,126	28.7%	31,793,555	7,555,501	23.8%	1,784,625	13,795,260	
603	Wastewater Enterprise	14,193,898	4,887,464	34.4%	17,881,629	4,016,567	22.5%	870,897	13,080,771	
604	Sanitation Enterprise	7,287,502	2,562,427	35.2%	7,241,942	2,496,743	34.5%	65,684	2,282,633	
701	Health Insurance	9,368,045	3,152,532	33.7%	10,544,226	3,080,644	29.2%	71,888	2,445,949	
TOTALS		\$ 284,545,558	\$ 110,910,202	39.0%	\$ 313,866,694	\$ 107,807,956	34.3%	\$ 3,102,246	\$ 75,333,739	

General Fund Revenue Actual-to-Budget by Month FY2023

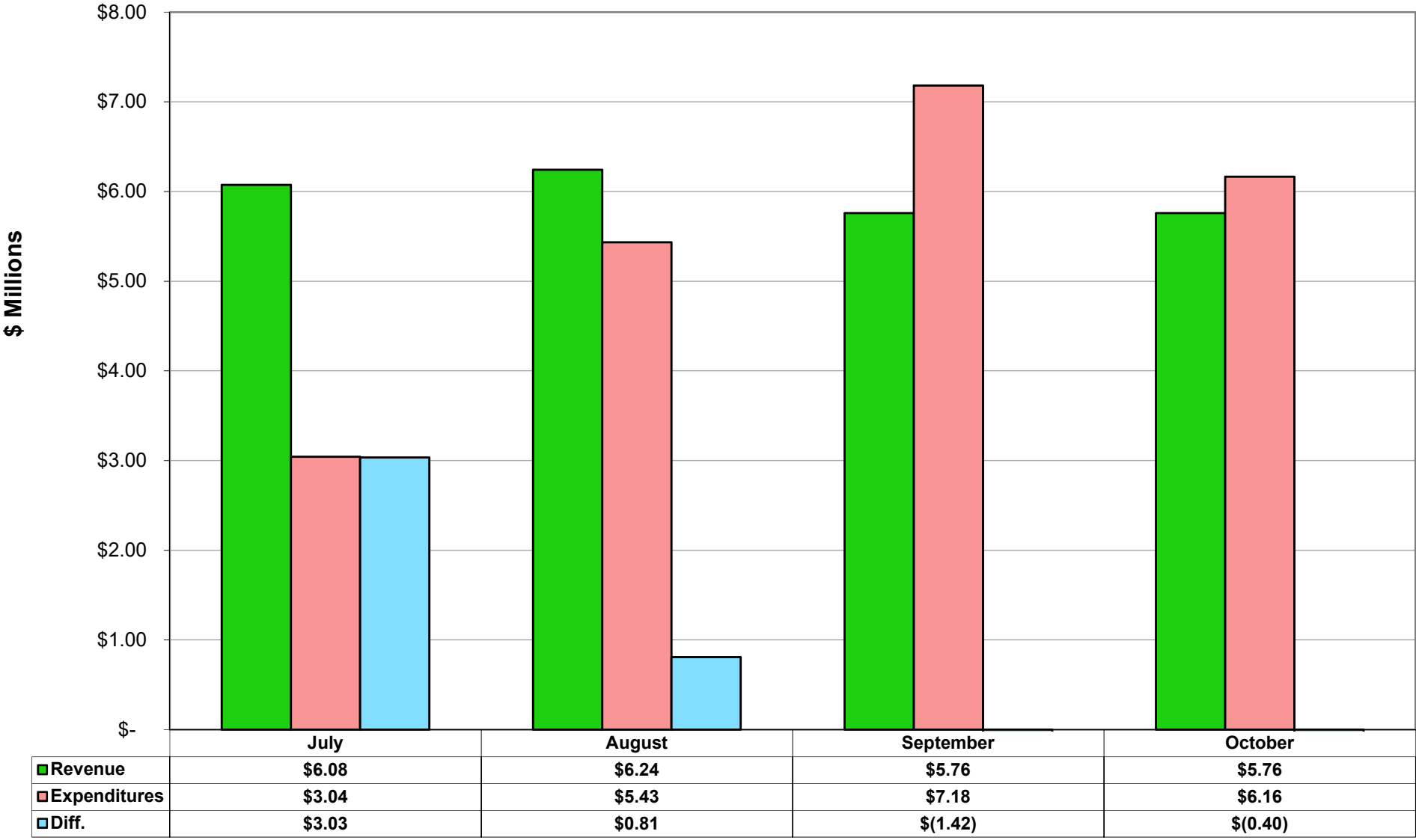


General Fund Expenditures Actual-to-Budget by Month FY2023

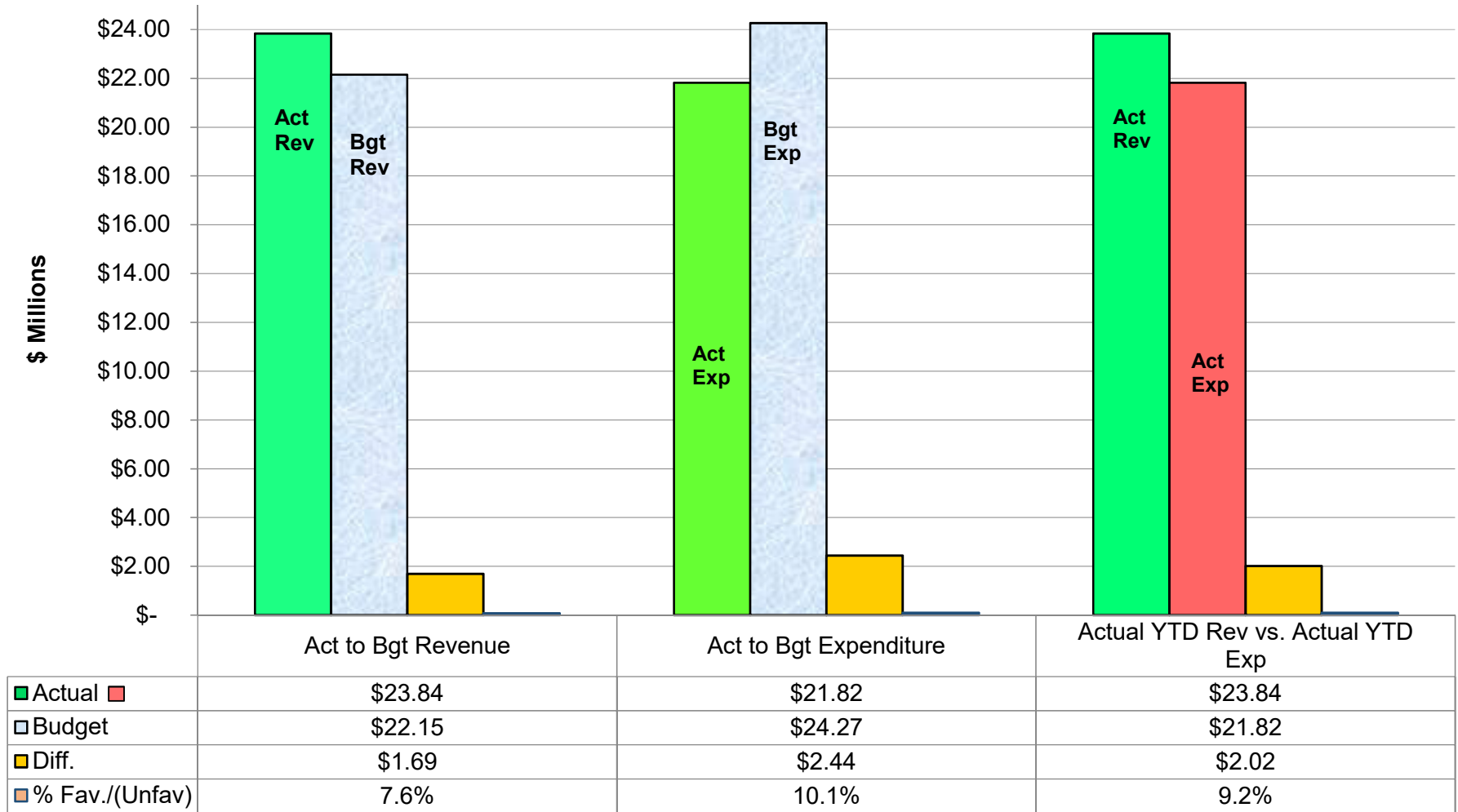


	July	August	September	October
Actual	\$3.04	\$5.43	\$7.18	\$6.16
Budget	\$5.89	\$5.58	\$7.18	\$5.62
Diff.	\$2.85	\$0.15	\$(0.00)	\$(0.54)
% Fav./(Unfav)	48.3%	2.6%	(0.1%)	(9.7%)

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

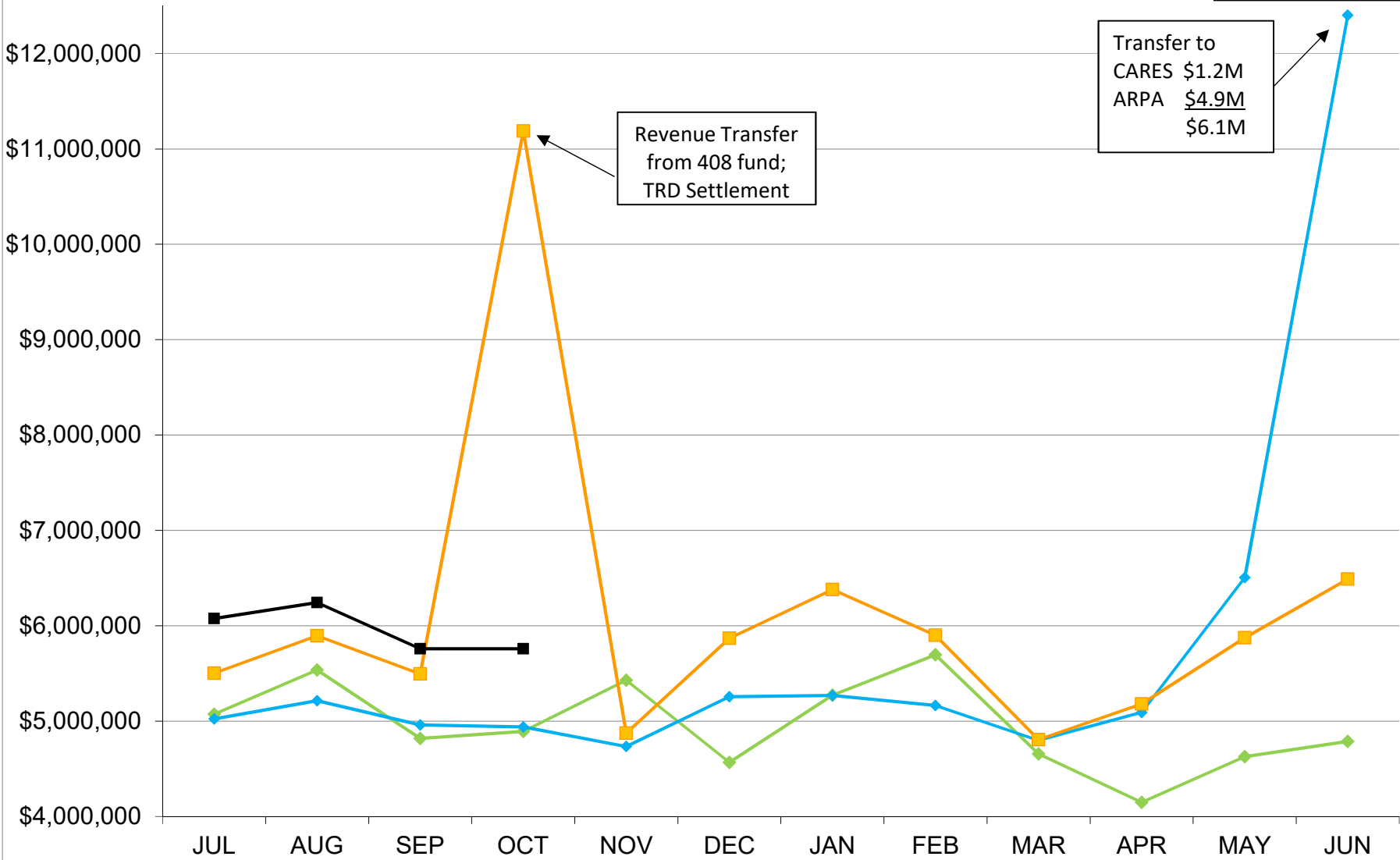


**General Fund
Revenue & Expenditures
FY2023 YTD
Four Months Ending October 31, 2022**



General Fund Monthly Revenue Comparison Past 4 Years

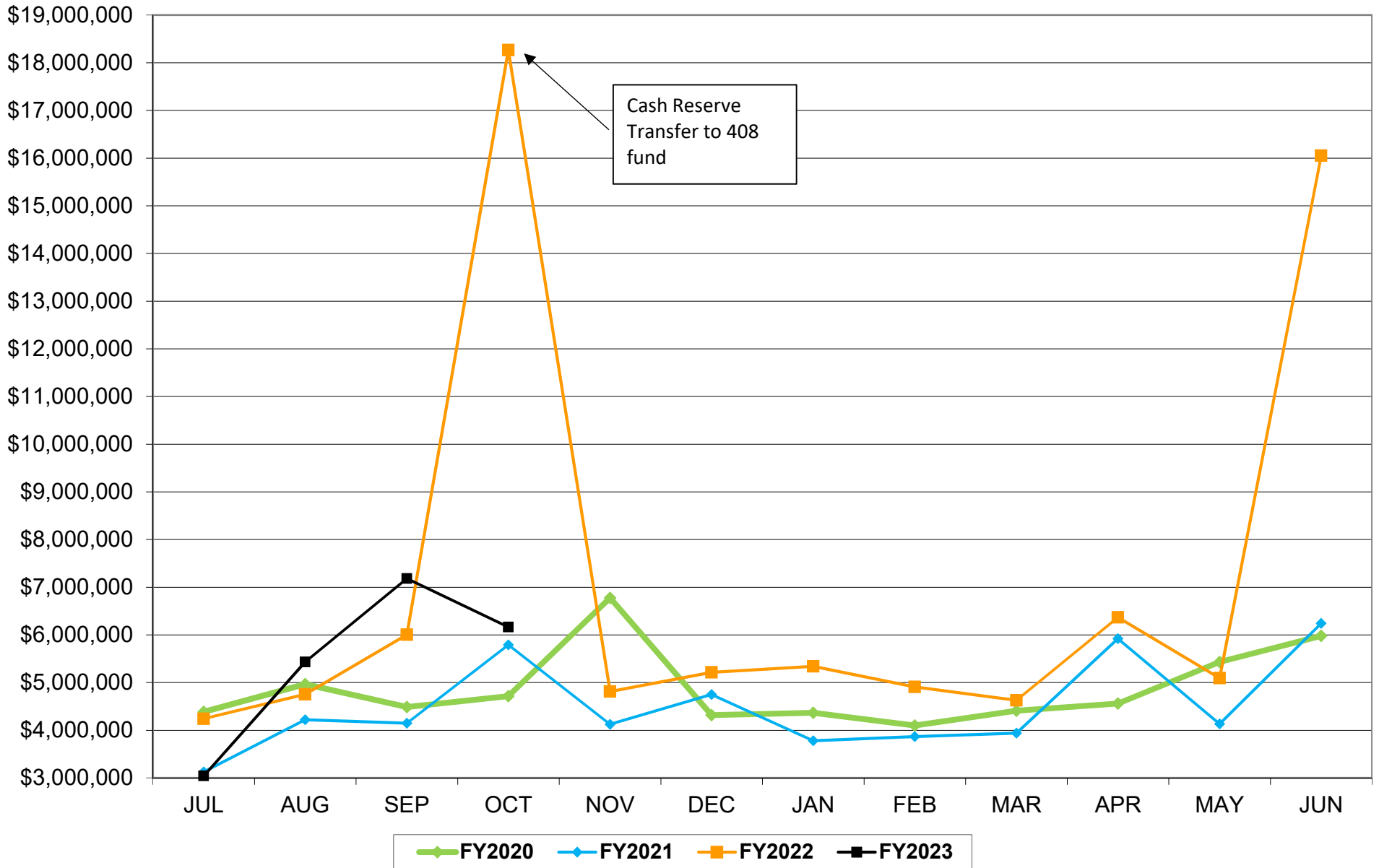
August	Millions
FY2023	\$5.76
FY2022	\$11.19
FY2021	\$4.94
FY2020	\$4.89



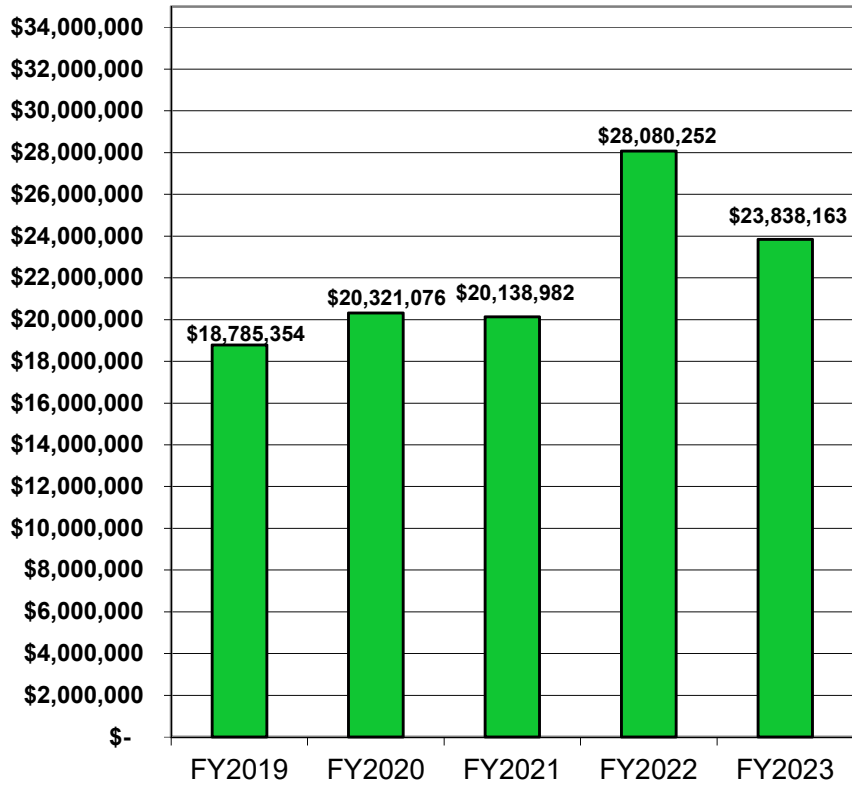
◆ FY2020
 ◆ FY2021
 ■ FY2022
 ■ FY2023

General Fund Monthly Expenditures Comparison Past 4 Years

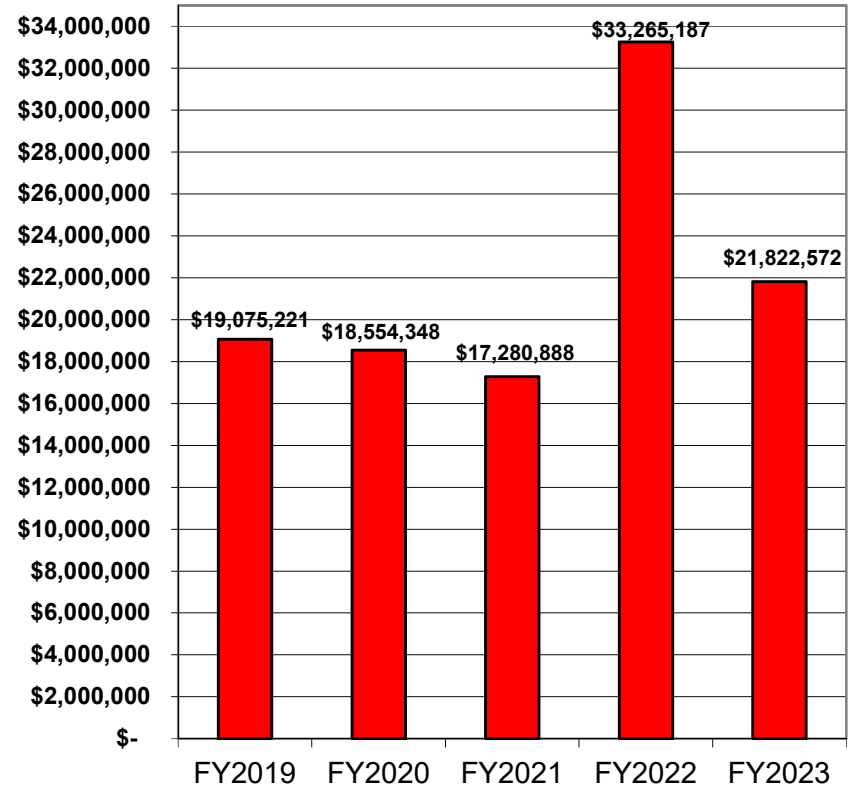
August	Millions
FY2023	\$6.16
FY2022	\$18.27
FY2021	\$5.79
FY2020	\$4.71



General Fund Revenues
Comparison of YTD Revenue
Four Months Ending October 31, 2022



General Fund Expenditures
Comparison of YTD Expenditures
Four Months Ending October 31, 2022



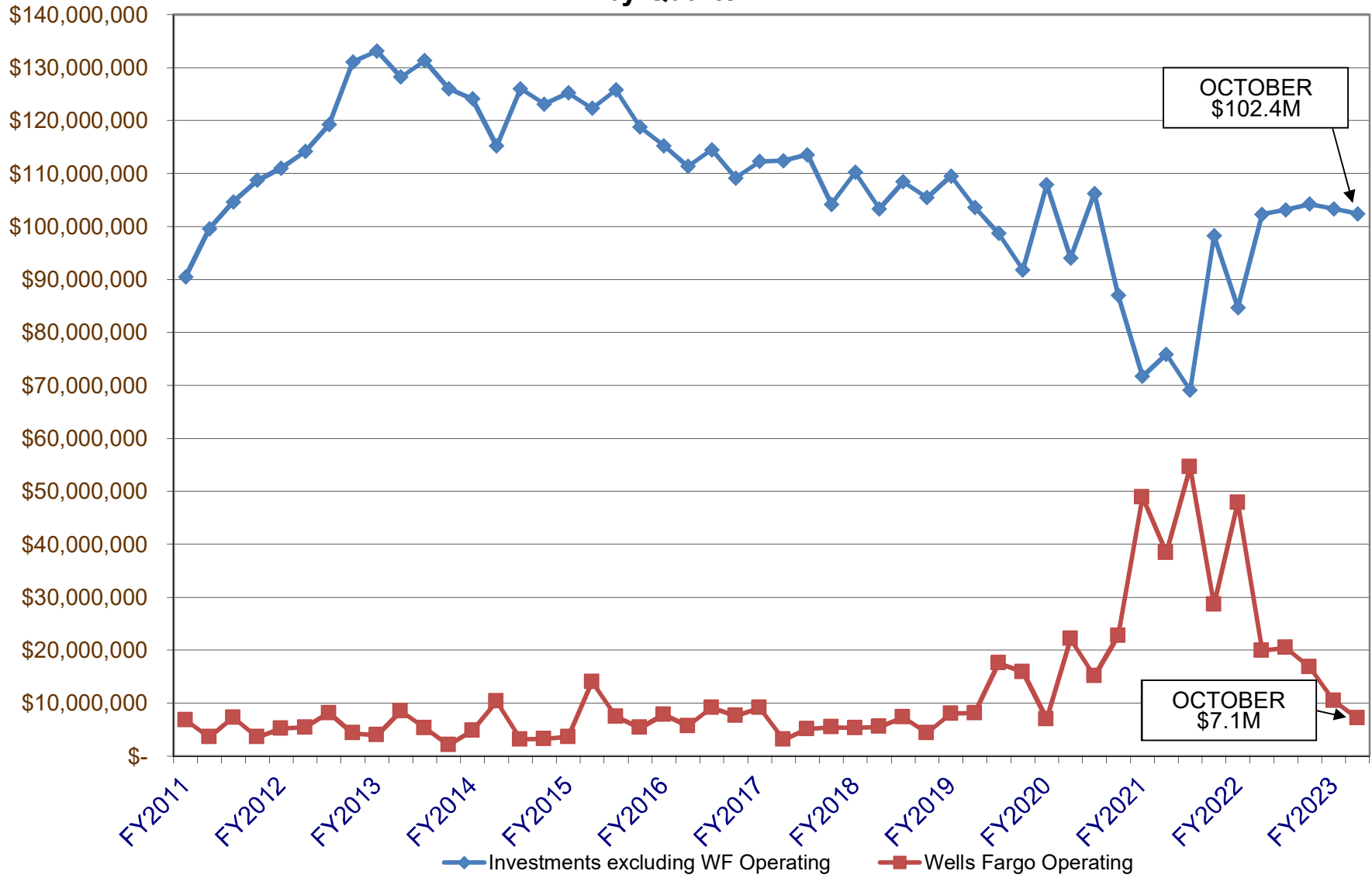
**CITY OF FARMINGTON
10/31/20202**

FUND #	FUND NAME	CASH BALANCE 10/31/2022	CASH BALANCE 9/30/2022	CASH BALANCE 8/31/2022	FY2023 EXPENDITURE BUDGET	RESERVES AS A % OF FY2022 BUDGET
101	GENERAL FUND	13,852,324	13,886,000	15,345,078	69,324,190	20.0%
201	GRT-STREETS	5,748,805	6,140,057	6,129,905	14,467,940	39.7%
202	GRT-PARKS/PUBLIC WORKS	1,595,347	1,609,050	1,772,034		
	Restricted Cash	(89,034)	(81,542)	(74,072)		
	Unrestricted Cash	1,506,312	1,527,509	1,697,962	3,721,172	40.5%
203	GRT-PUBLIC SAFETY	729,512	909,762	1,050,589	2,018,806	36.1%
204	COMM TRANS/ECON DIV GRT	3,140,381	3,067,584	2,904,434	3,228,011	97.3%
213	LIBRARY GIFTS AND GRANTS	76,105	102,924	83,426	123,770	61.5%
214	PARKS GIFTS AND GRANTS	490,207	553,573	493,265	1,830,432	26.8%
216	CITY WIDE SENIOR SERVICES	(90,803)	(121,196)	(94,161)	766,812	(11.8%)
217	MUSEUM GIFTS AND GRANTS	76,489	72,956	63,943	71,300	107.3%
218	CARES ACT	2,738,387	2,887,515	3,037,319	3,655,778	74.9%
221	RED APPLE TRANSIT GRANT	(36,653)	386,748	262,064	1,750,218	(2.1%)
222	GENERAL GOV'T GRANT FUND	(211,908)	(126,531)	(75,481)	1,147,639	(18.5%)
223	CDBG	(22,478)	(164,005)	(164,273)	744,986	(3.0%)
230	LODGERS TAX	420,105	382,933	236,638	1,355,740	31.0%
231	CONVENTION CENTER FEES	186,438	175,485	104,103	712,238	26.2%
240	STATE POLICE PROTECTION	172,274	172,113	-	173,000	99.6%
246	REGION II NARCOTICS (Unrestricted)	(12,791)	(51,343)	25,145	522,642	(2.4%)
249	LAW ENFORCE BLOCK GRANT	(19,017)	(16,473)	(16,473)	46,415	(41.0%)
250	STATE FIRE	1,264,543	1,229,478	1,301,451	1,050,525	120.4%
251	PENALTY ASSESSMENT	12,527	8,097	8,348	155,050	8.1%
280	CANNABIS EXCISE TAX	19,241	(0)	34,682	55,875	34.4%
401	PUBLIC WORKS GRANTS	123,293	205,980	264,031	1,739,069	7.1%
402	2022 GRT BONDS PHGC PROJECT	3,409,710	4,043,248	4,414,815	6,139,109	55.5%
403	2017/2018 GRT BONDS PROJECTS	-	-	-	-	-
408	GENERAL GOV'T CAPITAL PROJECTS	8,730,230	8,717,516	8,990,401	7,700,142	113.4%
409	AIRPORT GRANTS	(1,035,850)	(836,104)	142,975	9,697,947	(10.7%)
	SUB-TOTAL (for this page)	\$ 41,336,417	\$ 43,215,366	\$ 46,294,260	\$ 132,298,806	31.2%

**CITY OF FARMINGTON
10/31/20202**

FUND #	FUND NAME	CASH BALANCE 10/31/2022	CASH BALANCE 9/30/2022	CASH BALANCE 8/31/2022	FY2023 EXPENDITURE BUDGET	RESERVES AS A % OF FY2022 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	216,056	215,851	215,709	204,153	105.8%
412	PARK DEVELOPMENT FEES	77,336	76,685	75,863	75,187	102.9%
415	CONVENTION CENTER CAPITAL PROJECTS	17,070	12,554	11,795	-	-
501	SALES TAX BOND RETIREMENT	1,574,943	1,138,539	702,134	5,229,931	30.1%
601	ELECTRIC ENTERPRISE	35,654,687	38,857,497	44,974,594		
	Restricted Cash	(7,998,067)	(7,969,707)	(7,302,952)		
	Reserved Cash	(27,149,316)	(27,149,316)	(27,149,316)		
	Unrestricted/Unreserved Cash	507,304	3,738,474	10,522,326	108,597,265	0.5%
602	WATER ENTERPRISE	13,988,263	13,661,359	13,143,853		
	Restricted Cash	(193,003)	(193,003)	(193,003)		
	Unrestricted Cash	13,795,260	13,468,356	12,950,850	31,793,555	43.4%
603	WASTEWATER ENTERPRISE	16,605,382	17,019,885	16,448,735		
	Restricted Cash	(3,524,611)	(3,328,675)	(3,132,738)		
	Unrestricted Cash	13,080,771	13,691,210	13,315,998	17,881,629	73.2%
604	SANITATION ENTERPRISE	2,282,633	2,275,819	2,317,620	7,241,942	31.5%
701	HEALTH INSURANCE	2,445,949	1,816,445	1,794,990	10,544,226	23.2%
	TOTALS (Unreserved/Unrestricted)	\$ 75,333,739	\$ 79,649,298	\$ 88,201,546	\$ 313,866,694	24.0%

Pooled Cash Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
10/31/2022

	<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	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
	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
	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
	Certificate of Deposit Total			53,250,000.00		0.479	

05/12/2022	100	Federal Agric Mtg Corp	1,000,000.00 RBC	2.650	05/02/2024
Federal Agric Mtg Corp Total			1,000,000.00	2.650	
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
Federal Farm Credit Bank Total			5,000,000.00	0.835	
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
10/20/2022	100	FHLB	1,000,000.00 RBC	5.000	10/20/2025
FHLB Total			25,285,714.29	1.523	
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
FHLMC Total			6,000,000.00	3.489	
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
FNMA Total			2,000,000.00	3.298	
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
Treasury Note Total			2,000,000.00	0.187	
05/31/2000	100	Money Market	677,761.59 CITIZENS BANK	0.780	06/30/2023
09/30/2011	100	Money Market	2,143,816.28 WELLS FARGO	0.500	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	5,035,151.78 MORETON CAPITAL MARKETS	2.470	12/31/2022
Money Market Total			7,860,003.44	1.775	
100-Pooled Cash Total			102,395,717.73	1.102	
246-Region II	246	Money Market	101,357.05 WELLS FARGO	0.500	06/30/2023
246-Region II Total			101,357.05	0.500	