

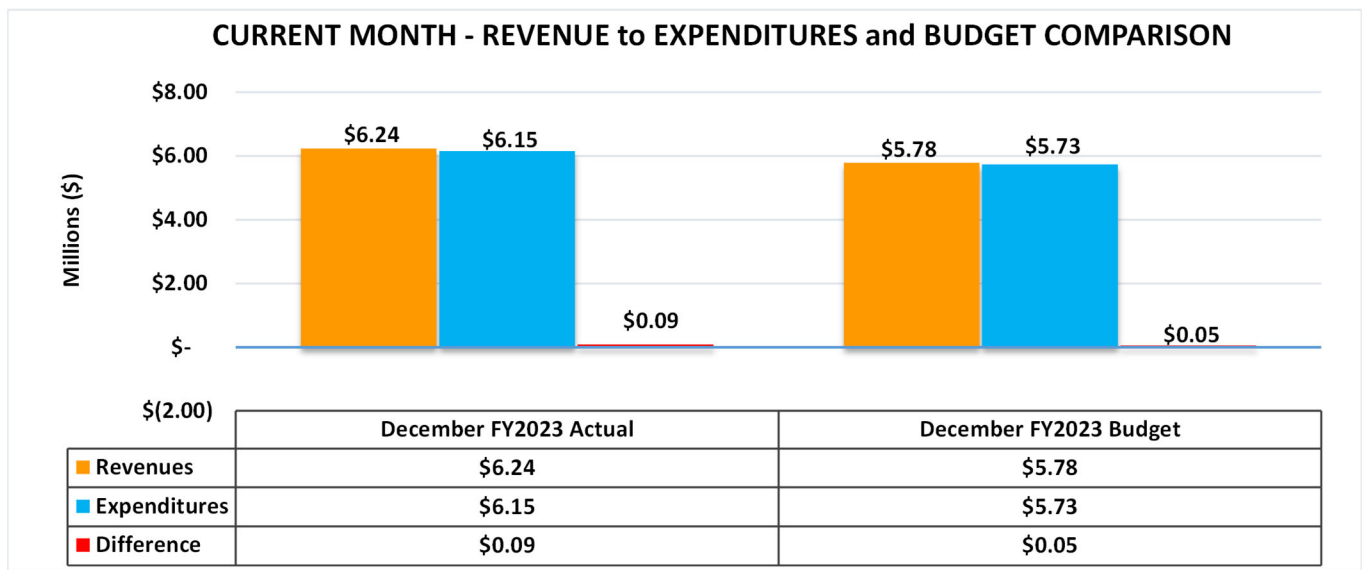
**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council, and City Manager  
**FROM:** Cory LeClaire, Financial/Data Specialist  
**DATE:** January 24, 2022  
**SUBJECT:** December FY2023 Monthly Financial Report

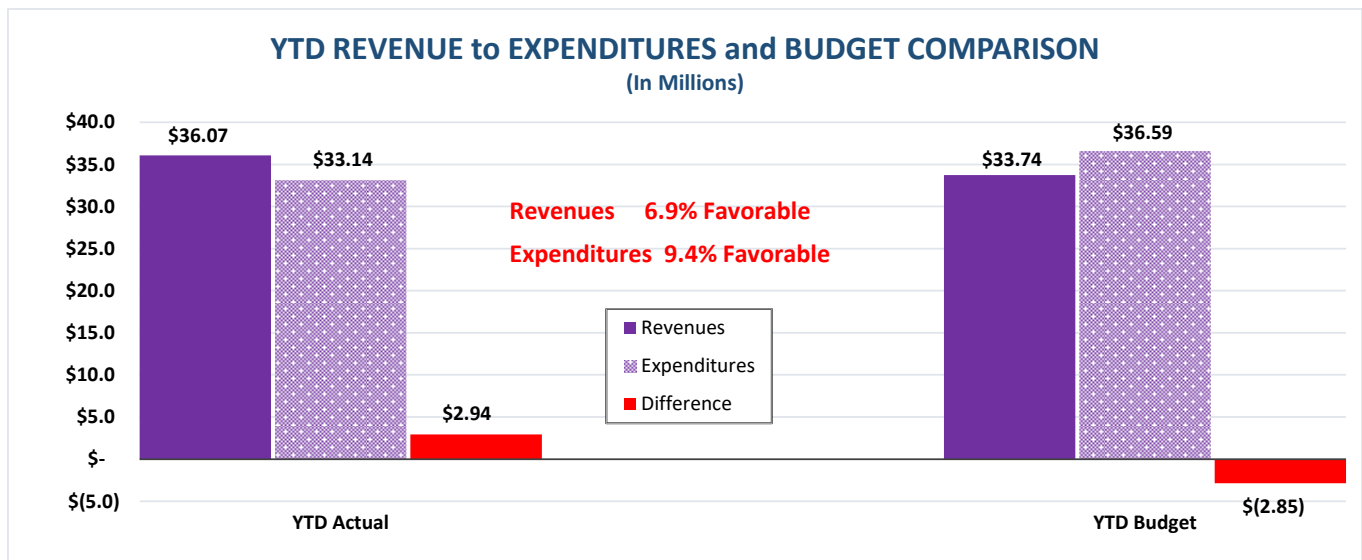
Attached is the Monthly Financial Report for the month ending December 31, 2022, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:  
General Fund 101**

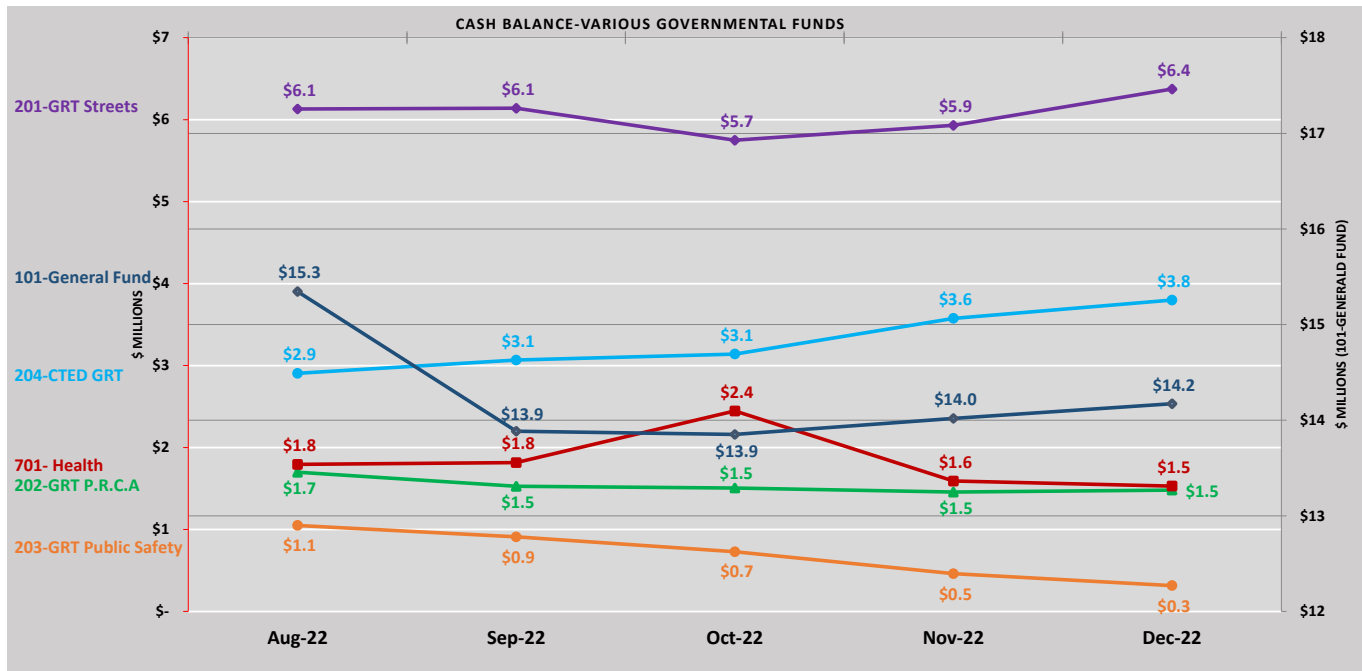
Actual revenues of \$6.24 million are more than budgeted revenue in December by 10.99% or \$617.9 thousand. YTD actual GRT revenue of \$25.85 million is \$3.03 million or 13.27% more than the YTD budget of \$22.83 million. YTD GRT actual revenue has been reduced approximately by \$1.18 million due to the State phase out of hold harmless GRT reimbursements.



For the month of December, actual expenditures of \$6.15 million are more than budget by \$421.4 thousand or 7.36%. General Fund salary surplus YTD is \$4.0 million, which is 7.59% of the FY2023 personnel cost budget of \$52.67 million and 5.71% of the total annual General Fund expenditure budget of \$69.97 million.



Memorandum



The General Fund Cash total of \$14.17 million reflects the cash available as of December 31, 2022, an increase of \$153.5 thousand from the November balance of \$14.02 million. The total cash balance represents 20.3% of the FY2023 General Fund expenditure budget of \$69.97 million.

**GRT Street Fund 201** - The ending cash balance for December is \$6.37 million, an increase of \$442.1 thousand from the November balance of \$5.93 million. Revenues received include \$924.6 thousand in GRT, \$51.8 thousand in gasoline taxes, and \$7.5 thousand in paving cuts. The majority of operating expenditures include electric utility payment of \$84.6 thousand, \$32.7 thousand for major street resurfacing, \$13.8 thousand for concrete and road base, \$2.1 thousand for rock and sand, \$2.9 thousand for professional engineering services, \$1.0 thousand for maintenance supplies \$1.0 thousand for OMI payment.

**GRT Parks Fund 202** - The ending operating cash balance for December is \$1.48 million, an increase of \$24.0 thousand from the November balance of \$1.46 million. Revenues received include \$235.4 thousand in GRT. The majority of operating expenditures included \$23.4 thousand for maintenance supplies and \$7.7 thousand in contract labor for various projects. Capital expenditures include \$17.7 thousand for Westland Park gate and fencing.

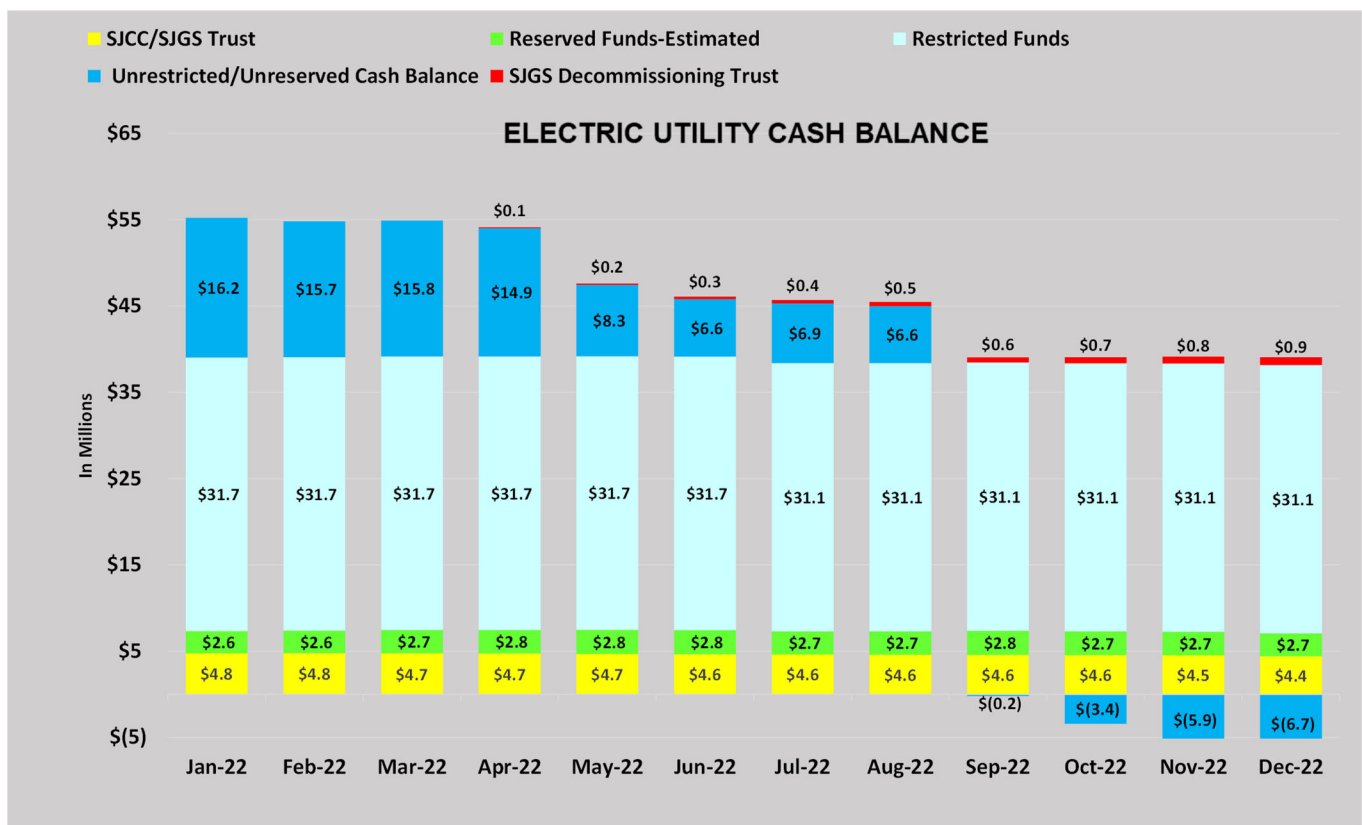
**GRT Public Safety 203** - The ending cash balance for December is \$315.3 thousand, a decrease of \$146.5 thousand from the November balance of \$461.8 thousand. Revenues received include \$218.3 thousand in GRT and \$249.4 thousand in severance tax bond. The main operating expenditures consists of transfers to the 101 and 501 funds and capital purchases. Capital expenditures include \$127.2 thousand for camera surveillance system for the Police Department, \$4.5 thousand for upfitting (2) vehicles for the Fire Department, \$1.9 thousand for the Fire Department’s lake boat house and \$1.5 thousand for the Fire Station #4 addition.

**Comm. Trans./Econ. Div. GRT 204** - The ending cash balance for December is \$3.80 million, an increase of \$222.9 thousand from the November balance of \$3.58 million. Revenue received includes \$436.7 thousand in GRT. The main operating expenditures include \$35.0 thousand for the East Glade Trails vault toilet, \$7.7 thousand for the Totah Theater Improvements project, \$1.7 thousand on consulting for the Whitewater Wave Project and \$1.5 thousand for dues. Capital expenditures include \$5.4 thousand for the Downtown Christmas Decorations and \$2.3 thousand on the LEADS kiosks.

Memorandum

**Health Insurance Fund 701** - At the end of December 2022, the Health Fund cash balance was \$1.53 million, a decrease of \$61.6 thousand from the November balance of \$1.59 million. Health insurance premiums of \$663.9 thousand were received in December. For the fund as a whole, with 50.00% of the year complete, 50.81% of the FY2023 annual revenue budget has been collected while 45.60% of the FY2023 annual expenditure budget has been spent. YTD expenditures exceeded revenues by \$48.0 thousand. Health insurance claims for the month of December totaled \$526.3 thousand and pharmacy charges were \$48.0 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 December 31, 2022 was (\$6.69) million. Unrestricted/unreserved cash represents (5.4%) of the FY2023 Electric Enterprise expenditure budget of \$124.30 million. YTD expenses of \$11.61 million for capital projects are 81.89% of the YTD capital budget of \$14.18 million. For the fund as a whole, with 50.00% of the fiscal year complete, 63.14% of the FY2023 annual revenue budget has been collected while 53.66% of the FY2023 annual expenditure budget has been spent.



Because of timing differences, the monthly change in Cash Balances will not match the monthly excess or deficit reported on the Monthly Financial Summary Report.

**INVESTMENT PORTFOLIO**

State law restricts the types of investments the City of Farmington may purchase. The City’s current investment portfolio consists of CD’s, money market accounts, and governmental agency securities. If you would like to see any additional information, please let me know.

Memorandum

**DEBT SERVICE**

	Principal Balance At 06/30/2023		Annual Payment	
			Principal	Interest/Admin Fee
<b>FUND 101 General/ 201 Public Works GRT/ 231 Conv. Center Fee/ 250 State Fire/ 403 GRT Bond Projects</b>				
NMFA Loan (2019 Series Bond) (201)	\$	8,680,000	\$ 580,000	\$ 453,050
NMFA Loan (2018 Series Bond) (101/250)**		12,815,000	1,060,000	548,188
Sales Tax Bonds 2017 (101/201)		4,160,000	-	92,715
NMFA Loan (PHGC Equipment) (202)****		262,209	86,823	1,503
NMFA GRT Civic Center Impr. (231)		8,375,000	290,000	422,238
NMFA Energy Efficiency/QECB (101)		3,036,339	297,229	91,702
NMED CWSRF Stormwater Loan (201)***		1,900,095	99,905	40,200
NMA PHGC CTED (2022 Series Bond)*****		8,220,000	865,000	117,979
PD Camera Capital Lease		253,246	263,057	20,341
<b>Total</b>	<b>\$</b>	<b>47,701,889</b>	<b>\$ 3,542,014</b>	<b>\$ 1,787,914</b>
<b>FUND 602-Water</b>				
NMFA Loan-Animas Waterline*		500,723	52,918	5,536
NMFA Water Meter Loan		2,608,041	195,234	56,066
NMFA Zone 2P Waterline (PhI, PhII, PhIII)		6,002,472	303,666	126,123
<b>Total</b>	<b>\$</b>	<b>9,111,236</b>	<b>\$ 551,819</b>	<b>\$ 187,725</b>
<b>FUND 603-Wastewater</b>				
NMED Loan WW Treatment Expansion*****		2,600,595	858,254	17,294
NMED Loan WW Treatment Improvements*****		17,869,936	1,115,922	381,616
<b>Total</b>	<b>\$</b>	<b>20,470,531</b>	<b>\$ 1,974,176</b>	<b>\$ 398,910</b>
<b>CITY TOTAL</b>				
NMFA Loan (2019 Series Bond)		8,680,000	580,000	453,050
NMFA Loan (2018 Series Bond)		12,815,000	1,060,000	548,188
Sales Tax Bonds 2017		4,160,000	-	92,715
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NMFA PHGC CTED (2022 Series Bond)		8,220,000	865,000	117,979
PD Camera Capital Lease		253,246	263,057	20,341
<b>Total</b>	<b>\$</b>	<b>77,283,656</b>	<b>\$ 6,068,008</b>	<b>\$ 2,374,549</b>

	Interest Rate	Payment Due Date	Maturity
NMFA Loan (2019 Series Bond)	4% - 5%	12/1 & 6/1	2034
NMFA Loan (2018 Series Bond)	0.25% Admin Fee 3.50% - 5%	05/01 12/1 & 6/1	2037
Sales Tax Bonds 2017	1.24%-2.48%	12/1 & 6/1	2028
NMFA Loan (PHGC Equipment)	0.18%-0.60%	11/1 & 5/1	2026
NMFA GRT Civic Center Impr.	5% 0.1% Admin Fee	12/1 & 6/1	2041
NMFA Energy Efficiency/QECB	3%	12/15 & 6/15	2032
NMED CWSRF Stormwater Loan (201)	0.01% 2.0% refinancing fee	8/25	2041
NMFA Loan-Animas Waterline*	1%	5/1	2032
NMFA Water Meter Loan	.25% Admin Fee 1.75%	8/1	2035
NMFA Zone 2P Waterline	0.25% Admin Fee 1.75%	11/01	2038
NMED Loan WW Treatment Expansion	0.50%	7/1	2029
NMED Loan WW Treatment Improvements	0.01% 2.0% refinancing fee	6/6	2039
NMFA PHGC CTED (2022 Series Bond)	0.42%-1.68%	12/1 & 6/1	2032

\* NM Finance Authority Loan includes Interest and Administrative Fee.  
 \*\* Trails, FAC Roof, Fire Engine and Ladder Trucks, Civic Center, Water Park, and Complete Streets.  
 \*\*\* Principal and interest payments to commence upon completion of project. Loan refinanced 8/2022.  
 \*\*\*\* Loan closed 4/16/21. Principal and interest payments to begin in FY2022.  
 \*\*\*\*\* The Wastewater Treatment Plant Expansion and Improvements was refinanced 12/2020 and again 8/2022.  
 \*\*\*\*\* Loan closed 3/4/2022. Principal payments to begin in FY2023.

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

Budget Basis

	December ACTUAL	December 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	\$ 4,060,842	\$ 3,921,023	\$ 139,819	103.6%	\$ 25,264,805	\$ 23,200,898	\$ 2,063,907	108.9%
OTHER REVENUE	1,215,221	933,039	282,182	130.2%	5,179,437	4,974,367	205,070	104.1%
REVENUE TRANSFERS	961,786	928,549	33,237	103.6%	5,630,243	5,560,169	70,074	101.3%
GROSS REVENUE	6,237,849	5,782,611	455,238	107.9%	36,074,485	33,735,434	2,339,051	106.9%
EXPENDITURES	6,149,708	5,728,311	(421,397)	107.4%	33,138,790	36,588,347	3,449,557	90.6%
<b>EXCESS (DEFICIT)</b>	<b>\$ 88,141</b>	<b>\$ 54,300</b>	<b>\$ 33,841</b>		<b>\$ 2,935,695</b>	<b>\$ (2,852,913)</b>	<b>\$ 5,788,608</b>	
<b><u>OTHER FUNDS</u></b>								
<b>Special Revenue Funds</b>								
GROSS REVENUE	\$ 3,363,203	\$ 3,425,878	\$ (62,675)	98.2%	\$ 18,784,425	\$ 17,639,431	\$ 1,144,994	106.5%
TOTAL EXPENDITURES	3,322,498	3,293,607	(28,891)	100.9%	18,834,464	17,952,473	(881,991)	104.9%
<b>EXCESS (DEFICIT)</b>	<b>\$ 40,705</b>	<b>\$ 132,271</b>	<b>\$ (91,566)</b>		<b>\$ (50,039)</b>	<b>\$ (313,042)</b>	<b>\$ 263,003</b>	
<b>Capital Project Funds</b>								
GROSS REVENUE	\$ 806,970	\$ 427,837	\$ 379,133	188.6%	\$ 6,145,362	\$ 5,500,172	\$ 645,190	111.7%
TOTAL EXPENDITURES	1,269,958	1,321,705	51,747	96.1%	16,862,737	16,642,564	(220,173)	101.3%
<b>EXCESS (DEFICIT)</b>	<b>\$ (462,988)</b>	<b>\$ (893,868)</b>	<b>\$ 430,880</b>		<b>\$ (10,717,375)</b>	<b>\$ (11,142,392)</b>	<b>\$ 425,017</b>	
<b>Debt Service Fund</b>								
GROSS REVENUE	\$ 436,404	\$ 436,404	\$ -	100.0%	\$ 2,614,560	\$ 2,614,560	\$ -	100.0%
TOTAL EXPENDITURES	97,080	75,897.00	(21,183)		1,125,869.86	1,021,545.00	(104,325)	
<b>EXCESS (DEFICIT)</b>	<b>\$ 339,324</b>	<b>\$ 360,507</b>	<b>\$ (21,183)</b>		<b>\$ 1,488,690</b>	<b>\$ 1,593,015</b>	<b>\$ (104,325)</b>	
<b>Enterprise Funds</b>								
<b>Electric Utility</b>								
GROSS REVENUE	\$ 10,421,772	\$ 11,399,867	\$ (978,095)	91.4%	\$ 72,083,178	\$ 59,865,619	\$ 12,217,559	120.4%
TOTAL EXPENDITURES	9,846,945	10,844,492	997,547	90.8%	66,700,594	60,347,999	(6,352,595)	110.5%
<b>EXCESS (DEFICIT)</b>	<b>\$ 574,826</b>	<b>\$ 555,375</b>	<b>\$ 19,451</b>		<b>\$ 5,382,584</b>	<b>\$ (482,380)</b>	<b>\$ 5,864,964</b>	

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

**Budget Basis**

	December ACTUAL	December BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2023 YTD ACTUAL	FY2023 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 1,513,411	\$ 2,022,061	\$ (508,650)	74.8%	\$ 12,470,887	\$ 12,141,952	\$ 328,935	102.7%
TOTAL EXPENDITURES	1,477,228	1,968,562	491,334	75.0%	10,150,756	10,618,632	467,876	95.6%
<b>EXCESS (DEFICIT)</b>	<b>\$ 36,182</b>	<b>\$ 53,499</b>	<b>\$ (17,317)</b>		<b>\$ 2,320,131</b>	<b>\$ 1,523,320</b>	<b>\$ 796,811</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 1,126,169	\$ 1,182,818	\$ (56,649)	95.2%	\$ 7,140,071	\$ 7,096,908	\$ 43,163	100.6%
TOTAL EXPENDITURES	500,270	1,003,145	502,875	49.9%	5,354,091	7,110,967	1,756,876	75.3%
<b>EXCESS (DEFICIT)</b>	<b>\$ 625,899</b>	<b>\$ 179,673</b>	<b>\$ 446,226</b>		<b>\$ 1,785,981</b>	<b>\$ (14,059)</b>	<b>\$ 1,800,040</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 677,724	\$ 607,288	\$ 70,436	111.6%	\$ 3,897,215	\$ 3,643,728	\$ 253,487	107.0%
TOTAL EXPENDITURES	622,555	603,219	(19,336)	103.2%	3,751,488	3,621,213	(130,275)	103.6%
<b>EXCESS (DEFICIT)</b>	<b>\$ 55,169</b>	<b>\$ 4,069</b>	<b>\$ 51,100</b>		<b>\$ 145,727</b>	<b>\$ 22,515</b>	<b>\$ 123,212</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 901,004	\$ 673,577	\$ 227,427	133.8%	\$ 4,759,833	\$ 4,443,083	\$ 316,750	107.1%
TOTAL EXPENDITURES	962,588	1,120,196	157,608	85.9%	4,807,822	5,153,764	345,942	93.3%
<b>EXCESS (DEFICIT)</b>	<b>\$ (61,585)</b>	<b>\$ (446,619)</b>	<b>\$ 385,035</b>		<b>\$ (47,989)</b>	<b>\$ (710,681)</b>	<b>\$ 662,692</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ 1,147,535</b>	<b>\$ (55,093)</b>			<b>\$ 307,710</b>	<b>\$ (9,523,704)</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 25,484,506	\$ 25,958,341	\$ (473,835)	98.2%	\$ 163,970,017	\$ 146,680,887	\$ 17,289,130	111.8%
TOTAL EXPENDITURES	24,248,830	25,959,134	1,710,304	93.4%	160,726,612	159,057,504	(1,669,108)	101.0%
<b>EXCESS (DEFICIT)</b>	<b>\$ 1,235,676</b>	<b>\$ (793)</b>	<b>\$ 1,236,469</b>		<b>\$ 3,243,406</b>	<b>\$ (12,376,617)</b>	<b>\$ 15,620,023</b>	

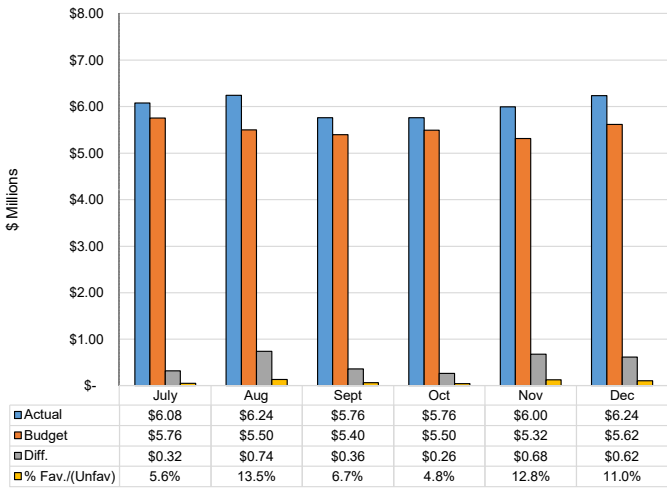
**Footnotes:**

- \* 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.

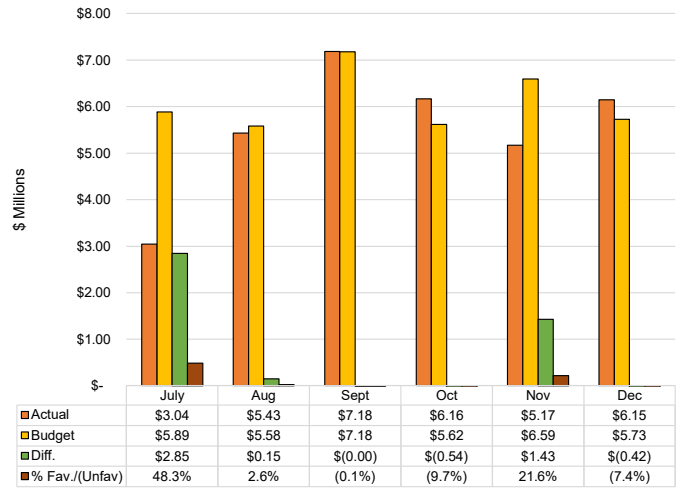
**CITY OF FARMINGTON**  
**REVENUE AND EXPENDITURE REPORT**  
**For the Six Months Ending December 31, 2022**

Budget Basis									% of year gone by	50.0%
FUND #	FUND NAME	FY2023 REVENUE BUDGET*	FY2023 YTD REVENUES	% COLLECTED	FY2023 EXPENDITURE BUDGET	FY2023 YTD EXPENDITURES	% USED	FY2023 YTD SURPLUS/ (DEFICIT)	CASH BALANCE	
101	General Fund	\$ 67,823,364	\$ 36,074,485	53.2%	\$ 69,971,870	\$ 33,138,790	47.4%	\$ 2,935,695	\$ 14,172,755	
201	GRT Streets	12,040,639	6,599,939	54.8%	14,467,940	5,524,550	38.2%	1,075,389	6,373,548	
202	GRT Parks & Public Works	2,636,174	1,477,496	56.0%	3,753,932	1,644,831	43.8%	(167,335)	1,584,791	
203	Public Safety GRT	3,216,048	1,621,389	50.4%	4,130,887	2,185,658	52.9%	(564,269)	315,309	
204	Comm Trans/Econ Divers GRT	5,621,459	3,040,396	54.1%	6,149,271	1,564,269	25.4%	1,476,127	3,799,351	
213	Library Gifts & Grants	137,370	45,045	32.8%	123,770	60,386	48.8%	(15,341)	81,496	
214	Parks/Rec Gifts & Grants	2,892,218	479,481	16.6%	3,446,727	739,926	21.5%	(260,444)	408,858	
216	City Wide Senior Services	883,728	270,493	30.6%	766,812	418,861	54.6%	(148,368)	(100,785)	
217	Museum	254,050	59,537	23.4%	74,250	29,028	39.1%	30,509	83,514	
218	Cares Act	3,000	12,651	421.7%	3,655,778	1,920,960	52.5%	(1,908,309)	1,750,032	
221	Red Apple Transit	1,714,968	841,322	49.1%	1,750,218	1,066,328	60.9%	(225,006)	252,907	
222	General Gov't Grant	1,720,768	536,341	31.2%	1,619,364	544,307	33.6%	(7,966)	(184,884)	
223	CDBG	744,986	226,358	30.4%	744,986	244,475	32.8%	(18,117)	(10,814)	
230	Lodgers Tax	1,643,700	866,380	52.7%	1,355,740	852,016	62.8%	14,364	493,014	
231	Convention Center Fees	831,750	397,780	47.8%	712,238	356,118	50.0%	41,662	204,491	
240	State Police Protection Fund	173,000	172,487	99.7%	173,000	181,210.94	104.7%	(8,724)	41,148	
246	Region II	567,196	264,600	46.7%	522,252	271,440	52.0%	(6,840)	1,908	
249	Law Enforcement Block Grant	62,888	2,544	4.0%	46,415	4,778.96	10.3%	(2,235)	(2,808)	
250	State Fire Fund	830,169	831,683	100.2%	1,368,335	809,268	59.1%	22,415	604,294	
251	Penalty Assessment Fund	155,050	47,809	30.8%	155,050	44,754	28.9%	3,055	10,286	
255	Fire Gifts and Grants Fund	970,000	0	0.0%	970,000	0	0.0%	-	-	
256	Wildland Fire Fund	1,020,584	869,516	85.2%	1,020,584	210,120	20.6%	659,396	659,396	
280	Cannabis Excise Tax Fund	55,875.00	121,179	216.9%	55,875.00	121,179	216.9%	-	(0)	
401	Comm. Develop. Grant Projects	1,533,779	1,010,902	65.9%	1,739,069	1,613,454.37	92.8%	(602,552)	(317,004)	
402	GRT 2022 Bond Projects - PHGC	-	29,982.28		6,139,109.00	4,000,039	65.2%	(3,970,056)	2,169,052	
408	General Gov't Capital Projects	2,190,877	910,339	41.6%	14,469,830.00	6,315,629	43.6%	(5,405,290)	7,325,471	
409	Airport Grants	9,679,192	4,184,417	43.2%	9,697,947	4,728,922.12	48.8%	(544,505)	(240,211)	
411	Metro Redevelopment Authority	5,870	1,156	19.7%	204,746	204,693	100.0%	(203,537)	11,830	
412	Park Development Fees	5,500	4,744	86.2%	75,187	-	0.0%	4,744	79,931	
415	All Abilities Park	50	3,822	7644.5%	-	-		3,822	17,852	
501	Sales Tax Bond Retirement	5,233,021	2,614,560	50.0%	5,253,549	1,125,869.86	21.4%	1,488,690	1,509,220	
601	Electric Enterprise	114,171,248	72,083,178	63.1%	124,297,265	66,700,594	53.7%	5,382,584	(6,692,772)	
602	Water Enterprise	32,531,815	12,470,887	38.3%	31,793,555	10,150,756	31.9%	2,320,131	14,850,489	
603	Wastewater Enterprise	14,193,898	7,140,071	50.3%	17,881,629	5,354,091	29.9%	1,785,981	13,556,029	
604	Sanitation Enterprise	7,287,502	3,897,215	53.5%	7,241,942	3,751,488	51.8%	145,727	2,387,385	
701	Health Insurance	9,368,045	4,759,833	50.8%	10,544,226	4,807,822	45.6%	(47,989)	1,530,006	
<b>TOTALS</b>		<b>\$ 302,299,781</b>	<b>\$ 163,970,017</b>	<b>54.2%</b>	<b>\$ 346,473,348</b>	<b>\$ 160,726,612</b>	<b>46.4%</b>	<b>\$ 3,243,406</b>	<b>\$ 66,685,082</b>	

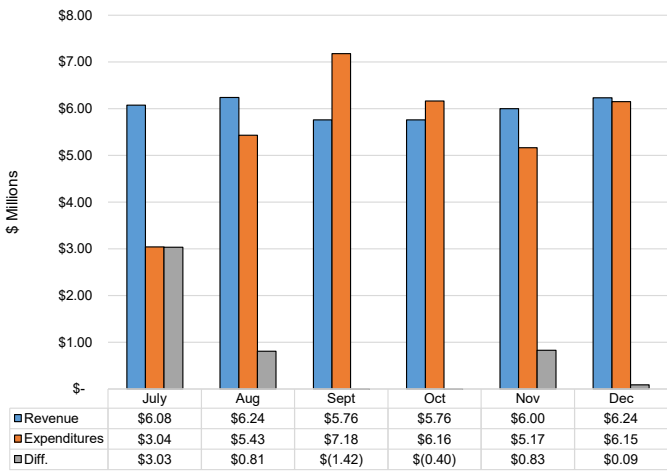
**General Fund Revenue  
Actual-to-Budget by Month  
FY2023**



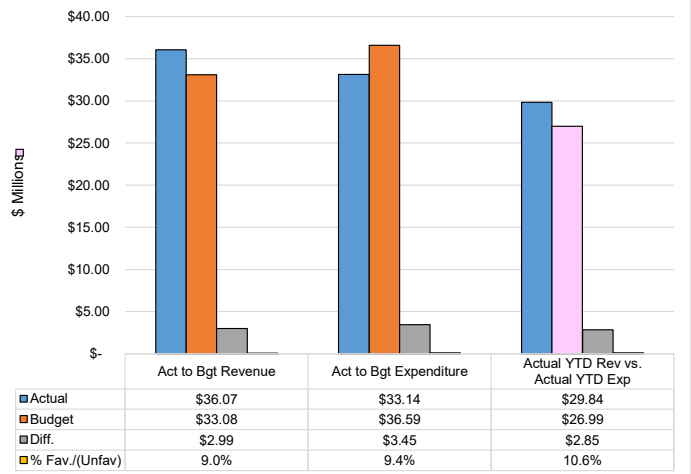
**General Fund Expenditures  
Actual-to-Budget by Month  
FY2023**



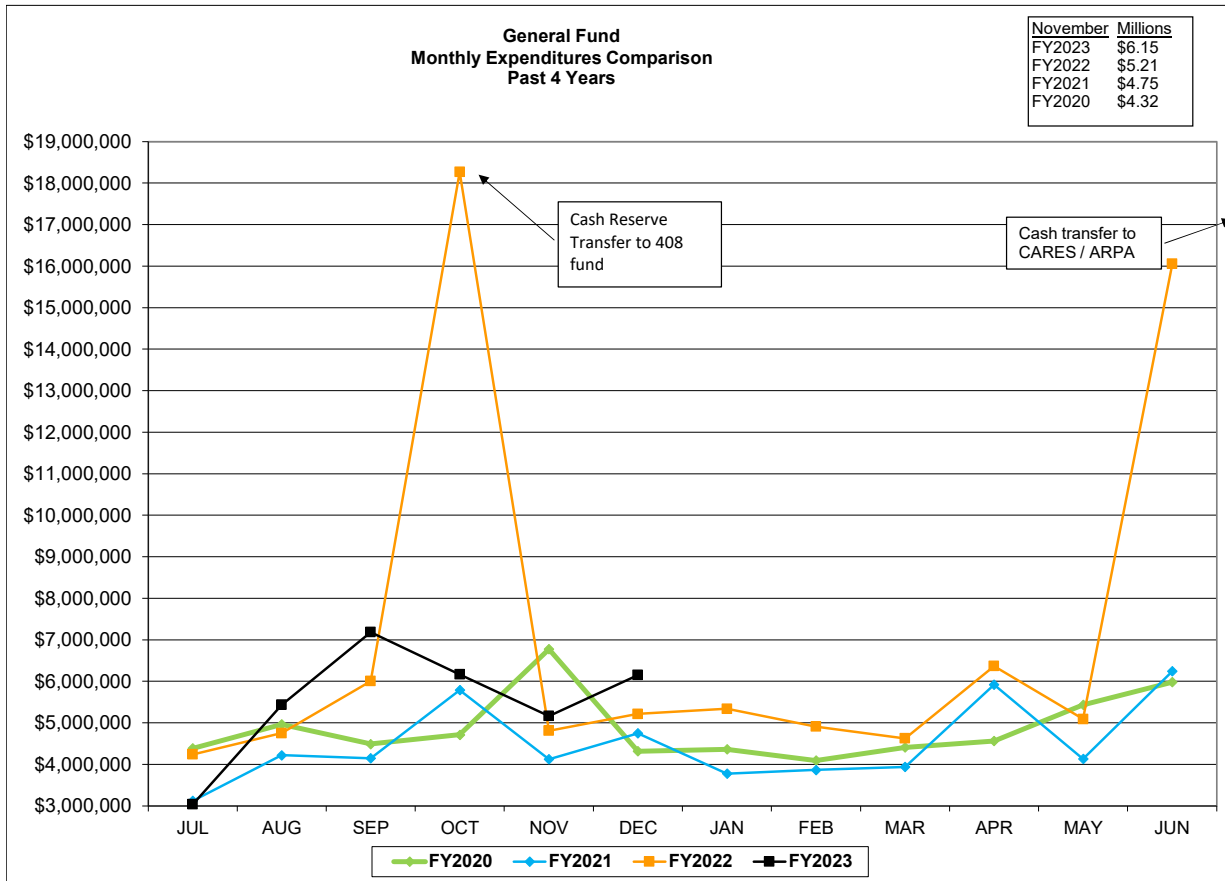
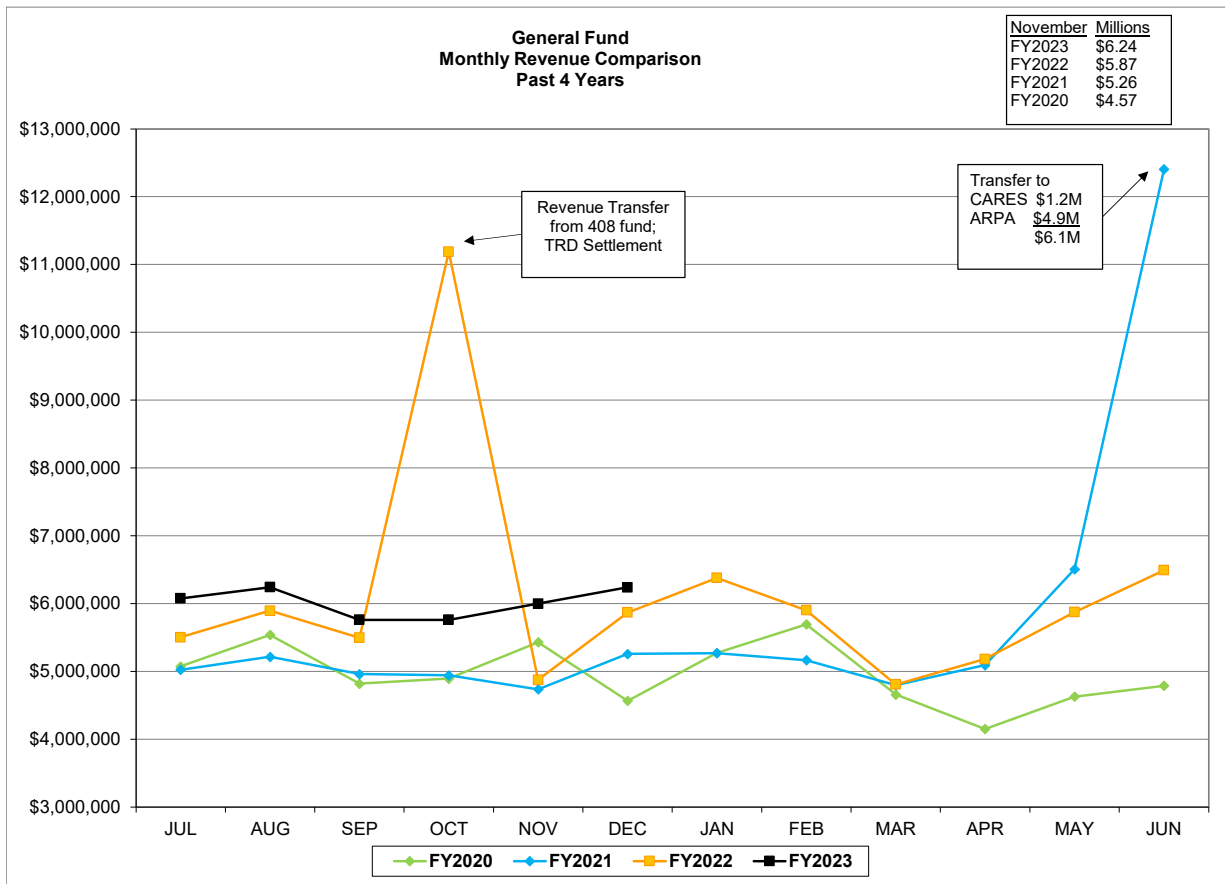
**General Fund Actual  
Monthly  
Revenue-to-Expenditure Comparison  
FY2023**



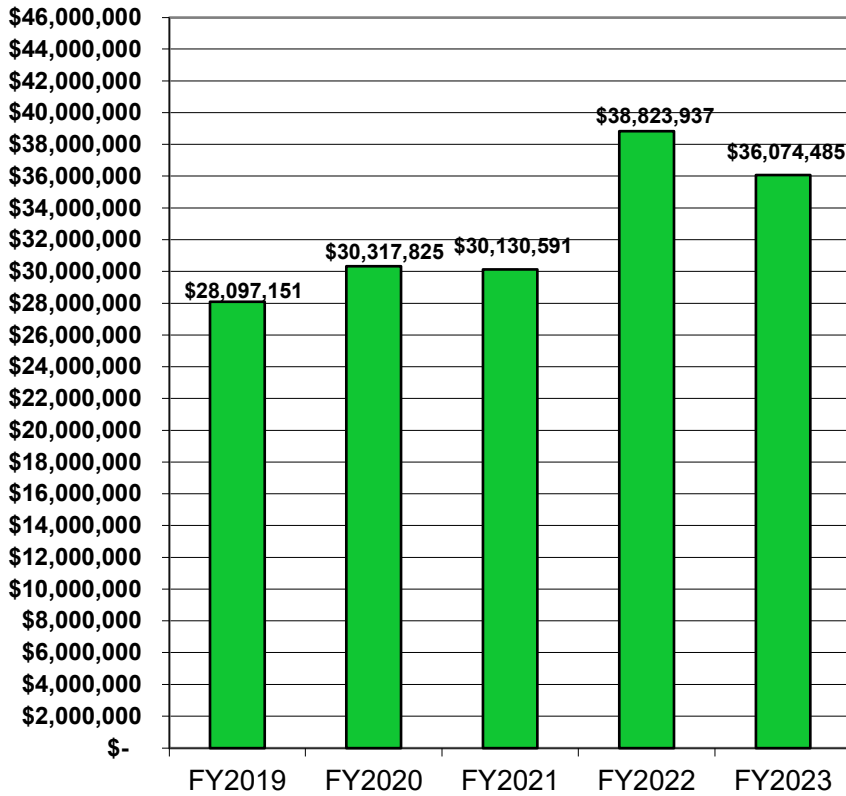
**General Fund  
Revenue & Expenditures  
FY2023 YTD  
Six Months Ending December 31, 2022**



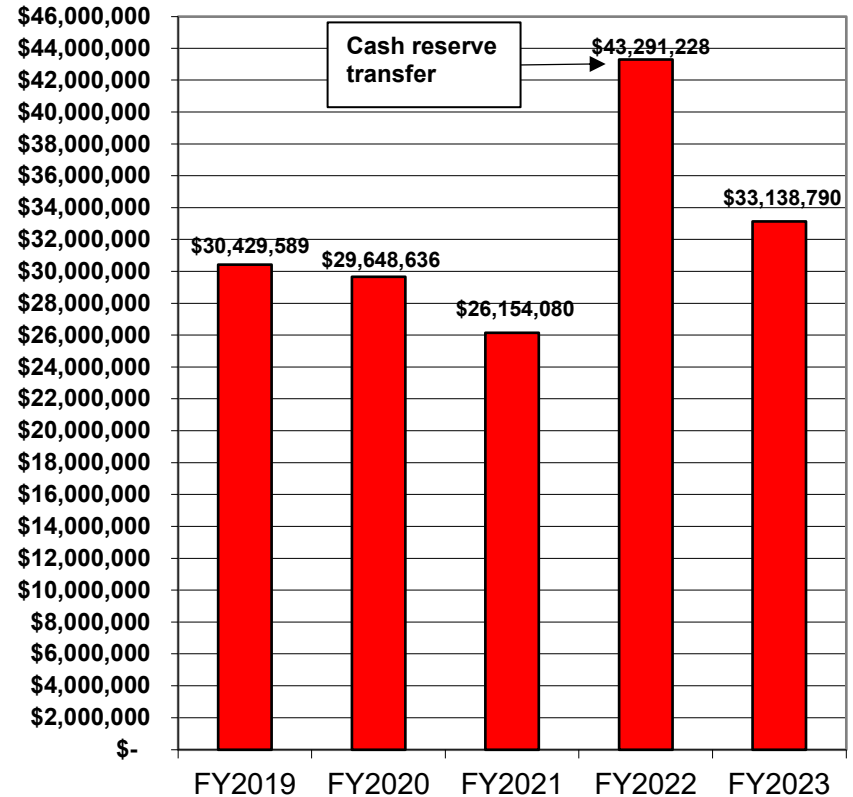




**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Six Months Ending December 31, 2022**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Six Months Ending December 31, 2022**



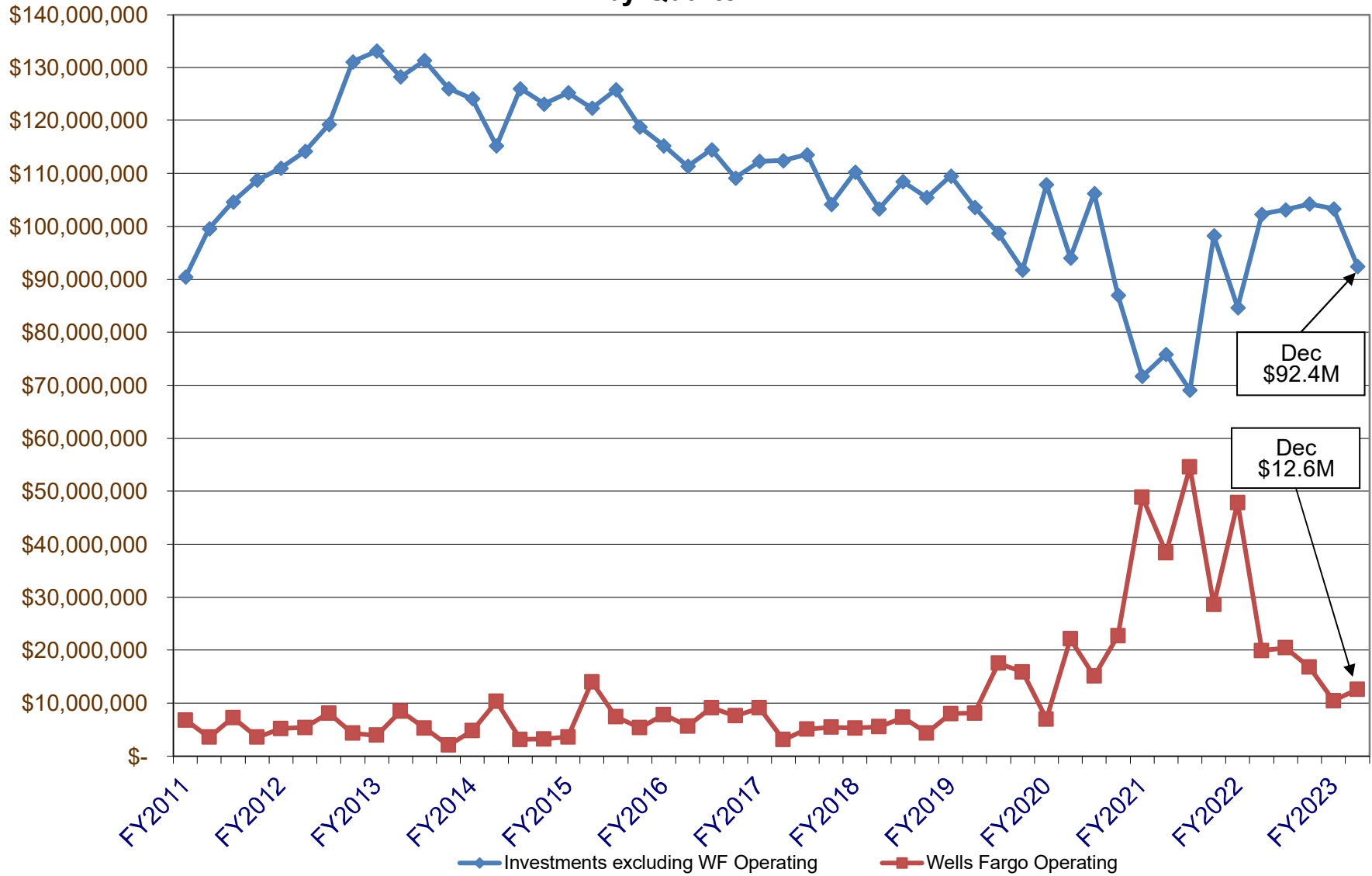
**CITY OF FARMINGTON**  
**12/31/2022**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 12/31/2022</b>	<b>CASH BALANCE 11/30/2022</b>	<b>CASH BALANCE 10/31/2022</b>	<b>FY2023 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2022 BUDGET</b>
101	GENERAL FUND	14,172,755	14,019,268	13,852,324	69,971,870	20.3%
201	GRT-STREETS	6,373,548	5,931,425	5,748,805	14,467,940	44.1%
202	GRT-PARKS/PUBLIC WORKS	1,584,791	1,553,205	1,595,347		
	Restricted Cash	(103,367)	(95,811)	(89,034)		
	Unrestricted Cash	1,481,424	1,457,394	1,506,312	3,753,932	39.5%
203	GRT-PUBLIC SAFETY	315,309	461,794	729,512	6,149,271	5.1%
204	COMM TRANS/ECON DIV GRT	3,799,351	3,576,435	3,140,381	4,130,887	92.0%
213	LIBRARY GIFTS AND GRANTS	81,496	84,597	76,105	123,770	65.8%
214	PARKS GIFTS AND GRANTS	408,858	315,604	490,207	3,446,727	11.9%
216	CITY WIDE SENIOR SERVICES	(100,785)	(66,113)	(90,803)	766,812	(13.1%)
217	MUSEUM GIFTS AND GRANTS	83,514	78,387	76,489	74,250	112.5%
218	CARES ACT	1,750,032	2,589,611	2,738,387	3,655,778	47.9%
221	RED APPLE TRANSIT GRANT	252,907	56,988	(36,653)	1,750,218	14.5%
222	GENERAL GOV'T GRANT FUND	(184,884)	(266,491)	(211,908)	1,619,364	(11.4%)
223	CDBG	(10,814)	(8,220)	(22,478)	744,986	(1.5%)
230	LODGERS TAX	493,014	434,076	420,105	1,355,740	36.4%
231	CONVENTION CENTER FEES	204,491	187,971	186,438	712,238	28.7%
240	STATE POLICE PROTECTION	41,148	172,053	172,274	173,000	23.8%
246	REGION II NARCOTICS (Unrestricted)	1,908	(86,191)	(12,791)	522,252	0.4%
249	LAW ENFORCE BLOCK GRANT	(2,808)	(21,252)	(19,017)	46,415	(6.0%)
250	STATE FIRE	604,294	549,994	1,264,543	1,368,335	44.2%
251	PENALTY ASSESSMENT	10,286	9,165	12,527	155,050	6.6%
255	FIRE GIFTS AND GRANTS	-	-	-	970,000	-
256	WILDLAND FIRE	659,396	659,295	-	1,020,584	64.6%
280	CANNABIS EXCISE TAX	(0)	41,582	19,241	55,875	(0.0%)
401	PUBLIC WORKS GRANTS	(317,004)	(450,412)	123,293	1,739,069	(18.2%)
402	2022 GRT BONDS PHGC PROJECT	2,169,052	2,167,413	3,409,710	6,139,109	35.3%
403	2017/2018 GRT BONDS PROJECTS	-	-	-	-	-
408	GENERAL GOV'T CAPITAL PROJECTS	7,325,471	7,693,573	8,730,230	14,469,830	50.6%
409	AIRPORT GRANTS	(240,211)	67,512	(1,035,850)	9,697,947	(2.5%)
	<b>SUB-TOTAL (for this page)</b>	<b>\$ 39,435,114</b>	<b>\$ 39,731,268</b>	<b>\$ 41,336,417</b>	<b>\$ 149,181,249</b>	<b>26.4%</b>

**CITY OF FARMINGTON**  
**12/31/2022**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 12/31/2022</b>	<b>CASH BALANCE 11/30/2022</b>	<b>CASH BALANCE 10/31/2022</b>	<b>FY2023 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2022 BUDGET</b>
411	METRO REDEVELOPMENT AUTHORITY	11,830	11,390	216,056	204,746	5.8%
412	PARK DEVELOPMENT FEES	79,931	77,995	77,336	75,187	106.3%
415	CONVENTION CENTER CAPITAL PROJECTS	17,852	17,087	17,070	-	-
501	SALES TAX BOND RETIREMENT	1,509,220	1,169,895	1,574,943	5,253,549	28.7%
601	ELECTRIC ENTERPRISE	32,363,891	33,222,471	34,954,687		
	Restricted Cash	(7,982,346)	(8,063,411)	(7,298,067)		
	Reserved Cash	(31,074,316)	(31,074,316)	(31,074,316)		
	Unrestricted/Unreserved Cash	(6,692,772)	(5,915,257)	(3,417,696)	124,297,265	(5.4%)
602	WATER ENTERPRISE	15,043,491	14,858,344	13,988,263		
	Restricted Cash	(193,003)	(193,003)	(193,003)		
	Unrestricted Cash	14,850,489	14,665,341	13,795,260	31,793,555	46.7%
603	WASTEWATER ENTERPRISE	17,472,514	16,811,425	16,605,382		
	Restricted Cash	(3,916,485)	(3,720,548)	(3,524,611)		
	Unrestricted Cash	13,556,029	13,090,877	13,080,771	17,881,629	75.8%
604	SANITATION ENTERPRISE	2,387,385	2,320,149	2,282,633	7,241,942	33.0%
701	HEALTH INSURANCE	1,530,006	1,591,590	2,445,949	10,544,226	14.5%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 66,685,082</b>	<b>\$ 66,760,335</b>	<b>\$ 71,408,739</b>	<b>\$ 346,473,348</b>	<b>19.2%</b>

### Pooled Cash Investments by Quarter



**COUNCIL INVESTMENT REPORT**  
**CITY OF FARMINGTON**  
12/31/2022

	Purchase Date	Fund Number	Security Type	Beginning Par Val/Shares	Purchase Institution	Coupon Rate	Maturity Date
100-Pooled Cash	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
	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	0.360	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	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	0.410	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
	05/20/2021	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	0.350	06/25/2023
	10/01/2021	100	Certificate of Deposit	1,000,000.00	CITIZENS BANK	0.300	05/15/2023
	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
	10/20/2021	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>37,250,000.00</b>		<b>0.420</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>0.834</b>	
	04/22/2021	100	FHLB	1,000,000.00	RBC	0.500	07/22/2024
	04/15/2021	100	FHLB	1,000,000.00	RBC	0.570	10/15/2024
	04/22/2021	100	FHLB	285,714.29	RBC	0.625	10/22/2024
	04/28/2021	100	FHLB	1,000,000.00	RBC	0.625	01/28/2025
	05/26/2021	100	FHLB	1,000,000.00	RBC	0.550	11/26/2024
	05/26/2021	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	0.550	11/26/2024
	06/10/2021	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	0.480	09/10/2024
	06/10/2021	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	0.480	09/10/2024
	10/28/2021	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	0.700	10/28/2024
	10/29/2021	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	0.710	07/29/2024
	11/10/2021	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	0.600	05/10/2024
	12/21/2021	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	0.300	06/10/2024
	01/06/2022	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	1.000	01/06/2025
	01/05/2022	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	0.670	01/05/2024
	02/28/2022	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	0.420	06/26/2024

	02/28/2022	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	1.070	12/30/2024
	02/28/2022	100	FHLB	1,000,000.00	RBC	1.250	02/28/2025
	03/10/2022	100	FHLB	1,000,000.00	RBC	2.150	03/10/2025
	05/12/2022	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	2.750	04/21/2025
	05/25/2022	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	3.250	11/25/2024
	05/24/2022	100	FHLB	1,000,000.00	RBC	2.650	11/24/2023
	05/12/2022	100	FHLB	1,000,000.00	RBC	2.500	12/08/2023
	05/25/2022	100	FHLB	1,000,000.00	RBC	2.050	08/25/2023
	09/23/2022	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	4.000	06/30/2025
	09/23/2022	100	FHLB	1,000,000.00	MORETON CAPITAL MARKETS	3.500	05/19/2025
	10/20/2022	100	FHLB	1,000,000.00	RBC	5.000	10/20/2025
	<b>FHLB Total</b>			<b>25,285,714.29</b>		<b>1.523</b>	
	05/12/2022	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	2.200	09/27/2024
	05/26/2022	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	3.250	02/26/2025
	05/18/2022	100	FHLMC	2,000,000.00	RBC	3.200	05/16/2025
	09/23/2022	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	4.320	03/21/2025
	09/30/2022	100	FHLMC	1,000,000.00	MORETON CAPITAL MARKETS	4.750	09/30/2025
	<b>FHLMC Total</b>			<b>6,000,000.00</b>		<b>3.489</b>	
	12/21/2021	100	FNMA	1,000,000.00	MORETON CAPITAL MARKETS	2.500	02/05/2024
	09/23/2022	100	FNMA	1,000,000.00	RBC	4.125	08/28/2025
	<b>FNMA Total</b>			<b>2,000,000.00</b>		<b>3.298</b>	
	12/22/2021	100	Treasury Note	1,000,000.00	BANK OF OKLAHOMA	0.250	03/15/2024
	12/22/2021	100	Treasury Note	1,000,000.00	BANK OF OKLAHOMA	0.125	06/30/2023
	<b>Treasury Note Total</b>			<b>2,000,000.00</b>		<b>0.187</b>	
	05/31/2000	100	Money Market	691,542.29	CITIZENS BANK	0.960	06/30/2023
	09/30/2011	100	Money Market	2,144,333.84	WELLS FARGO	0.680	06/30/2023
	04/11/2014	100	Money Market	274.05	WASHINGTON FEDERAL	0.400	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	11,067,794.60	MORETON CAPITAL MARKETS	3.660	12/31/2023
	<b>Money Market Total</b>			<b>13,906,944.78</b>		<b>3.049</b>	
	<b>Investment Total</b>			<b>92,442,659.07</b>		<b>1.420</b>	
246-Region II	10/27/2014	246	Money Market	101,462.90	WELLS FARGO	0.660	06/30/2023
	<b>246-Region II Total</b>			<b>101,462.90</b>		<b>0.660</b>	