

**CITY OF FARMINGTON
MEMORANDUM**

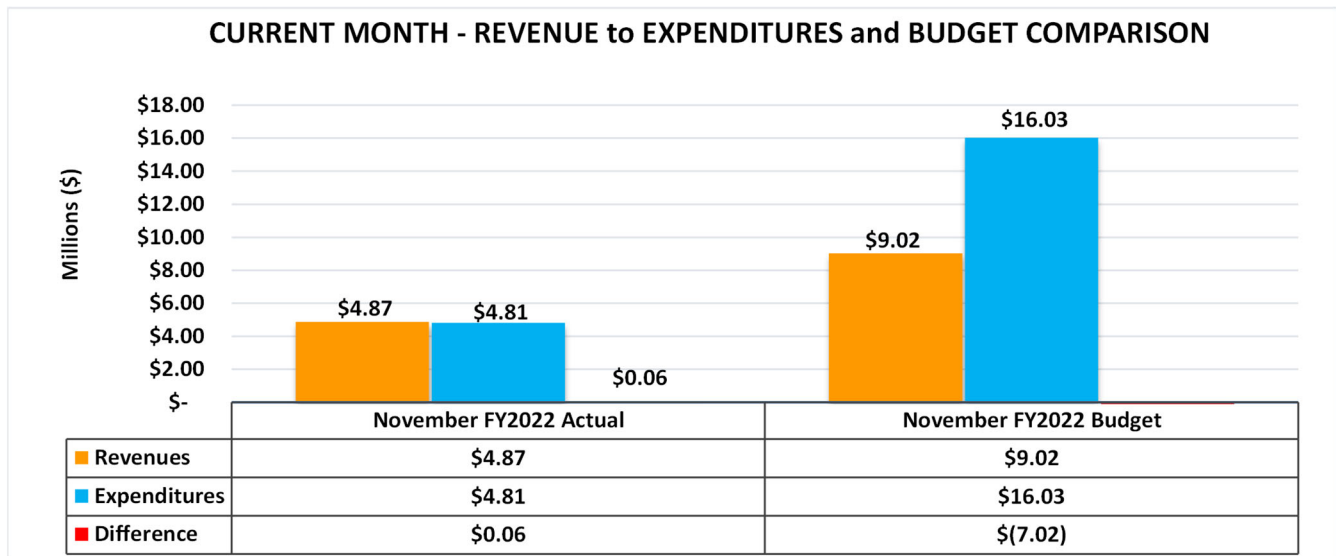
TO: Mayor, Council, and City Manager
FROM: Cory LeClaire, Financial/Data Specialist
DATE: December 28, 2021
SUBJECT: November FY2022 Monthly Financial Report

Attached is the Monthly Financial Report for the month ending November 30, 2021, 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.

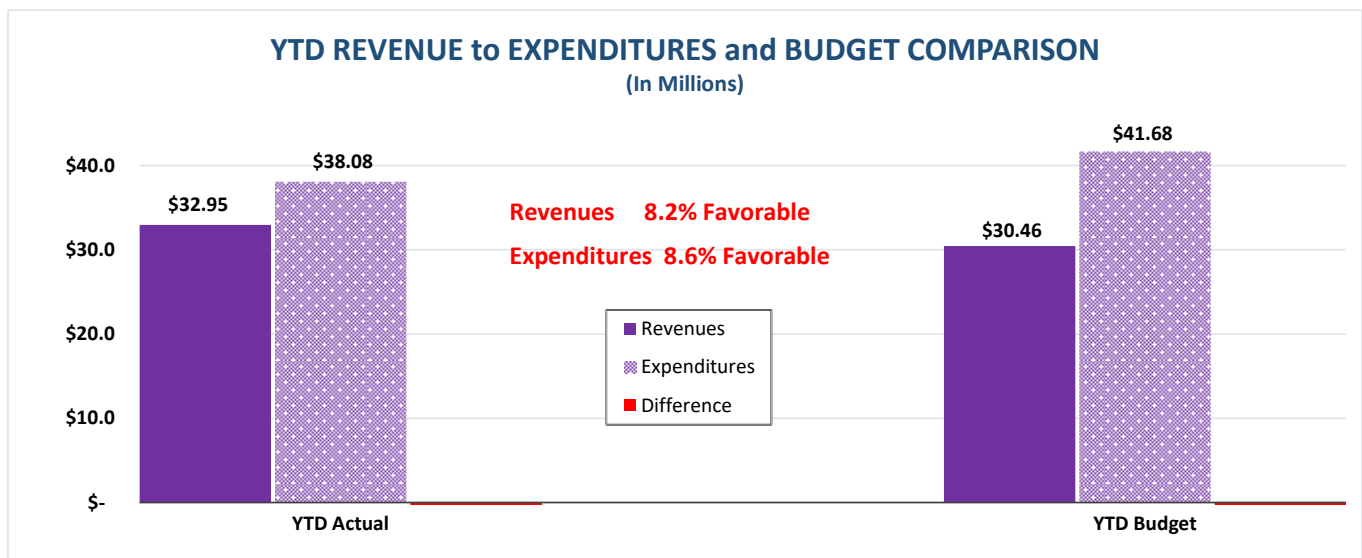
FINANCIAL REPORT NOTES:

General Fund 101

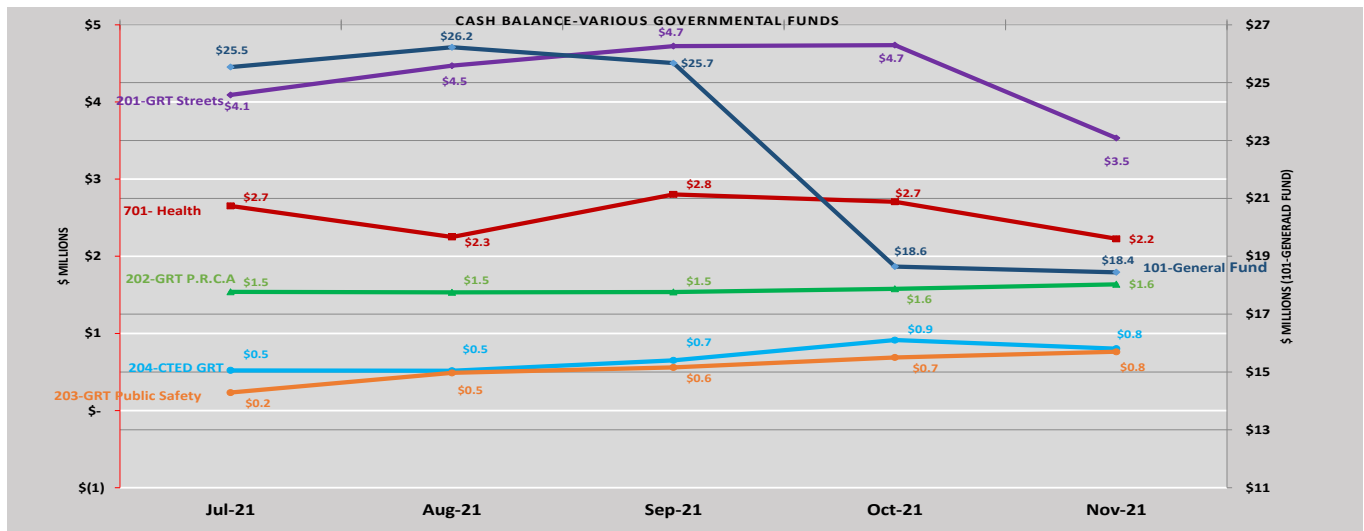
Actual revenues of \$4.87 million are less than budgeted revenue in November by (45.9%) or \$(4.15) million. YTD actual GRT revenue is \$2.00 million or 11.9% more than the YTD budget of \$16.8 million. YTD GRT actual revenue has been reduced approximately by \$926.3 thousand due to the State phase out of hold harmless GRT reimbursements.



For the month of November, actual expenditures of \$4.81 million are less than budget by \$11.22 million or 70.0%. General Fund salary surplus YTD is \$3.17 million, which is 6.56% of the FY2022 personnel cost budget of \$48.4 million and 4.07% of the total annual General Fund expenditure budget of \$77.97 million.



Memorandum



The General Fund cash total of \$18.45 million reflects the cash available as of November 30, 2021 and a decrease of \$195.6 thousand from the October balance of \$18.64 million. The total cash balance represents 23.7% of the FY2022 General Fund expenditure budget of \$77.97 million.

GRT Street Fund 201 - The ending cash balance for November is \$3.53 million, a decrease of \$1.21 million from the October balance of \$4.74 million. Revenues received include \$834.9 thousand in GRT, and \$4.0 thousand in paving cuts. The majority of operating expenditures include \$1.09 million for major street resurfacing, \$272.9 thousand for crack sealing, \$139.5 thousand for storm drainage maintenance repair, electric utility payment of \$85.0 thousand, \$25.2 thousand for traffic signal upgrades, \$34.6 thousand for OMI payment, \$9.4 thousand for road base and concrete, and \$8.5 thousand on paving/street cuts for W/WW permits. Capital expenditures include the purchase of a striping machine for \$18.4 thousand.

GRT Parks Fund 202 - The ending operating cash balance for November is \$1.64 million, an increase of \$58.5 thousand from the October balance of \$1.58 million. Revenues received include \$212.9 thousand in GRT. The majority of operating expenditures included \$20.0 thousand in contract labor for various projects, and \$29.6 thousand in maintenance supplies. Property Improvements include \$16.5 thousand for fence and installation for the Parks, Recreation, & Cultural Affairs department.

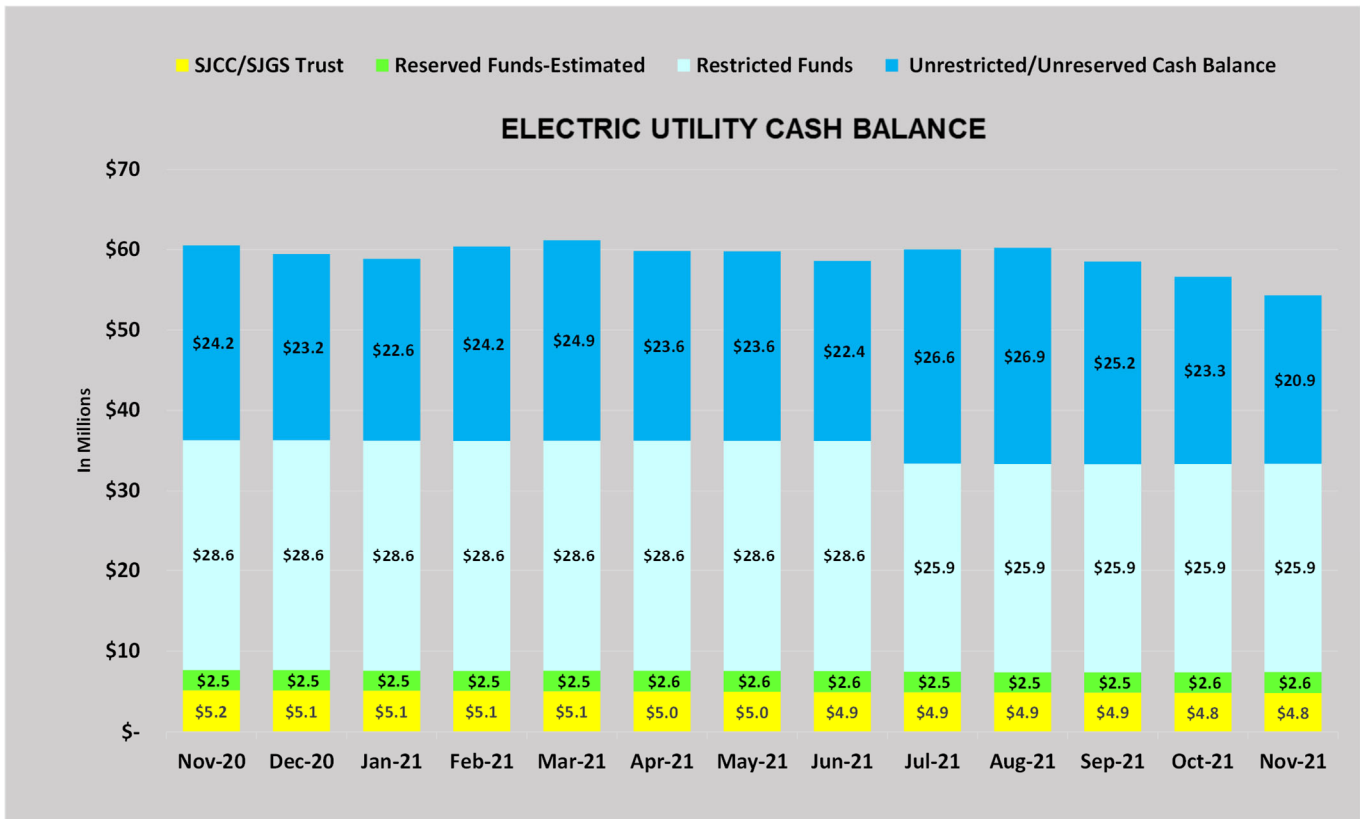
GRT Public Safety 203 - The ending cash balance for November is \$761.6 thousand, an increase of \$74.3 thousand from the October balance of \$687.3 thousand. Revenues received include \$196.3 thousand in GRT. The operating expenditures include \$70.3 thousand Transfer to General Fund to cover various Police expenditures and \$45.0 thousand to cover various Fire expenditures.

Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for November is \$802.7 thousand, a decrease of \$110.2 thousand from the October balance of \$912.9 thousand. Revenue received includes \$379.1 thousand in GRT. The main expenditures from this fund were \$290.2 thousand for the pickle ball courts, \$49.6 thousand for Christmas decorations, \$49.4 thousand for Totah Theater renovations. \$12.5 thousand was Four Corners Economic Development for professional and technical services, \$3.0 thousand for ORII advertising, and \$1.1 thousand for the North Trail Extension design.

Health Insurance Fund 701 - At the end of November 2021, the Health Fund cash balance was \$2.23 million, a decrease of \$479.7 thousand from the October balance of \$2.70 million. Health insurance premiums of \$629.1 thousand were received in November. For the fund as a whole, with 41.67% of the year complete, 38.9% of the FY2022 annual revenue budget has been collected while 35.4% of the FY2022 annual expenditure budget has been spent. YTD expenditures exceeded revenues by \$154.6 thousand. Health insurance claims for the month of November totaled \$700.4 thousand and pharmacy charges totaled \$77.1 thousand.

Memorandum

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 November 30, 2021 was \$20.9 million. Unrestricted/unreserved cash represents 20.2% of the FY2022 Electric Enterprise expenditure budget of \$103.7 million. YTD expenses of \$8.71 million for capital projects are 67.6% of the YTD capital budget of \$12.89 million. For the fund as a whole, with 41.67% of the fiscal year complete, 37.8% of the FY2022 annual revenue budget has been collected while 43.3% 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
FUND 101 General/ 201 Public Works GRT/ 231 Conv. Center Fee/ 250 State Fire/ 403 GRT Bond Projects				
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	-	-
Total	\$	41,642,600	\$ 2,256,299	\$ 1,695,481
FUND 602-Water				
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
Total	\$	9,663,054	\$ 541,513	\$ 198,031
FUND 603-Wastewater				
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
Total	\$	22,444,707	\$ 1,921,457	\$ 121,831
CITY TOTAL				
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
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NMFA Zone 2P Waterline		6,306,138	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
Total	\$	73,750,361	\$ 4,719,269	\$ 2,015,342

	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

* 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

**CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
November 30, 2021**

Budget Basis

	November ACTUAL	November BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2022 YTD ACTUAL	FY2022 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<u>GENERAL FUND - 101</u>								
GROSS RECEIPTS TAXES	\$ 3,622,895	\$ 3,319,881	\$ 303,014	109.1%	\$ 18,621,460	\$ 16,713,407	\$ 1,908,053	111.4%
OTHER REVENUE	654,781	607,050	47,731	107.9%	4,493,988	3,930,992	562,996	114.3%
REVENUE TRANSFERS	597,024	5,088,859	(4,491,835)	11.7%	9,839,506	9,814,445	25,061	100.3%
GROSS REVENUE	4,874,701	9,015,790	(4,141,089)	54.1%	32,954,953	30,458,844	2,496,109	108.2%
EXPENDITURES	4,811,076	16,032,723	11,221,647	30.0%	38,076,264	41,680,696	3,604,432	91.4%
EXCESS (DEFICIT)	\$ 63,624	\$ (7,016,933)	\$ 7,080,557		\$ (5,121,311)	\$ (11,221,852)	\$ 6,100,541	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 2,240,864	\$ 2,061,222	\$ 179,642	108.7%	\$ 13,128,815	\$ 11,552,392	\$ 1,576,423	113.6%
TOTAL EXPENDITURES	3,761,754	3,429,990	(331,764)	109.7%	11,680,892	11,178,433	(502,459)	104.5%
EXCESS (DEFICIT)	\$ (1,520,890)	\$ (1,368,768)	\$ (152,122)		\$ 1,447,923	\$ 373,959	\$ 1,073,964	
Capital Project Funds								
GROSS REVENUE	\$ 121,070	\$ 56,809	\$ 64,261	213.1%	\$ 13,217,974	\$ 12,972,579	\$ 245,395	101.9%
TOTAL EXPENDITURES	4,258,998	9,590,796	5,331,798	44.4%	13,120,888	14,594,701	1,473,813	89.9%
EXCESS (DEFICIT)	\$ (4,137,929)	\$ (9,533,987)	\$ 5,396,058		\$ 97,086	\$ (1,622,122)	\$ 1,719,208	
Debt Service Fund								
GROSS REVENUE	\$ 372,692	\$ 383,257	\$ (10,565)	97.2%	\$ 1,629,372	\$ 1,682,197	\$ (52,825)	96.9%
TOTAL EXPENDITURES	854,509	866,621.00	12,112		1,008,552.62	866,621.00	(141,932)	
EXCESS (DEFICIT)	\$ (481,817)	\$ (483,364)	\$ 1,547		\$ 620,819	\$ 815,576	\$ (194,757)	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 6,471,517	\$ 7,887,179	\$ (1,415,662)	82.1%	\$ 38,455,254	\$ 42,737,626	\$ (4,282,372)	90.0%
TOTAL EXPENDITURES	10,387,199	10,143,286	(243,913)	102.4%	44,905,283	46,781,503	1,876,220	96.0%
EXCESS (DEFICIT)	\$ (3,915,682)	\$ (2,256,107)	\$ (1,659,575)		\$ (6,450,028)	\$ (4,043,877)	\$ (2,406,151)	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
November 30, 2021

Budget Basis

	November ACTUAL	November BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2022 YTD ACTUAL	FY2022 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,533,381	\$ 1,927,097	\$ (393,716)	79.6%	\$ 10,612,991	\$ 9,704,996	\$ 907,995	109.4%
TOTAL EXPENDITURES	1,173,666	1,373,021	199,355	85.5%	10,796,430	11,525,885	729,455	93.7%
EXCESS (DEFICIT)	\$ 2,707,048	\$ 554,076	\$ (194,361)		\$ 21,409,421	\$ 21,230,881	\$ 178,540	
Wastewater								
GROSS REVENUE	\$ 1,037,021	\$ 1,083,394	\$ (46,373)	95.7%	\$ 5,628,269	\$ 5,420,172	\$ 208,097	103.8%
TOTAL EXPENDITURES	706,148	898,555	192,407	78.6%	3,424,947	3,776,467	351,520	90.7%
EXCESS (DEFICIT)	\$ 330,873	\$ 184,839	\$ 146,034		\$ 2,203,322	\$ 1,643,705	\$ 559,617	
Sanitation								
GROSS REVENUE	\$ 613,246	\$ 582,364	\$ 30,882	105.3%	\$ 3,070,483	\$ 2,911,820	\$ 158,663	105.4%
TOTAL EXPENDITURES	604,519	592,790	(11,729)	102.0%	3,032,019	2,888,442	(143,577)	105.0%
EXCESS (DEFICIT)	\$ 8,728	\$ (10,426)	\$ 19,154		\$ 38,464	\$ 23,378	\$ 15,086	
Health Insurance Fund								
GROSS REVENUE	\$ 653,391	\$ 664,157	\$ (10,766)	98.4%	\$ 3,592,239	\$ 3,714,664	\$ (122,425)	96.7%
TOTAL EXPENDITURES	799,497	882,450	82,953	90.6%	3,746,882	4,331,974	585,092	86.5%
EXCESS (DEFICIT)	\$ (146,106)	\$ (218,293)	\$ 72,187		\$ (154,644)	\$ (617,310)	\$ 462,666	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ (7,155,775)	\$ (13,132,030)			\$ 19,212,363	\$ 17,804,190		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 17,917,883	\$ 23,661,269	\$ (5,743,386)	75.7%	\$ 122,290,350	\$ 121,155,290	\$ 1,135,060	100.9%
TOTAL EXPENDITURES	27,357,366	43,810,232	16,452,866	62.4%	129,792,158	137,624,722	7,832,564	94.3%
EXCESS (DEFICIT)	\$ (9,439,483)	\$ (20,148,963)	\$ 10,709,480		\$ (7,501,808)	\$ (16,469,432)	\$ 8,967,624	

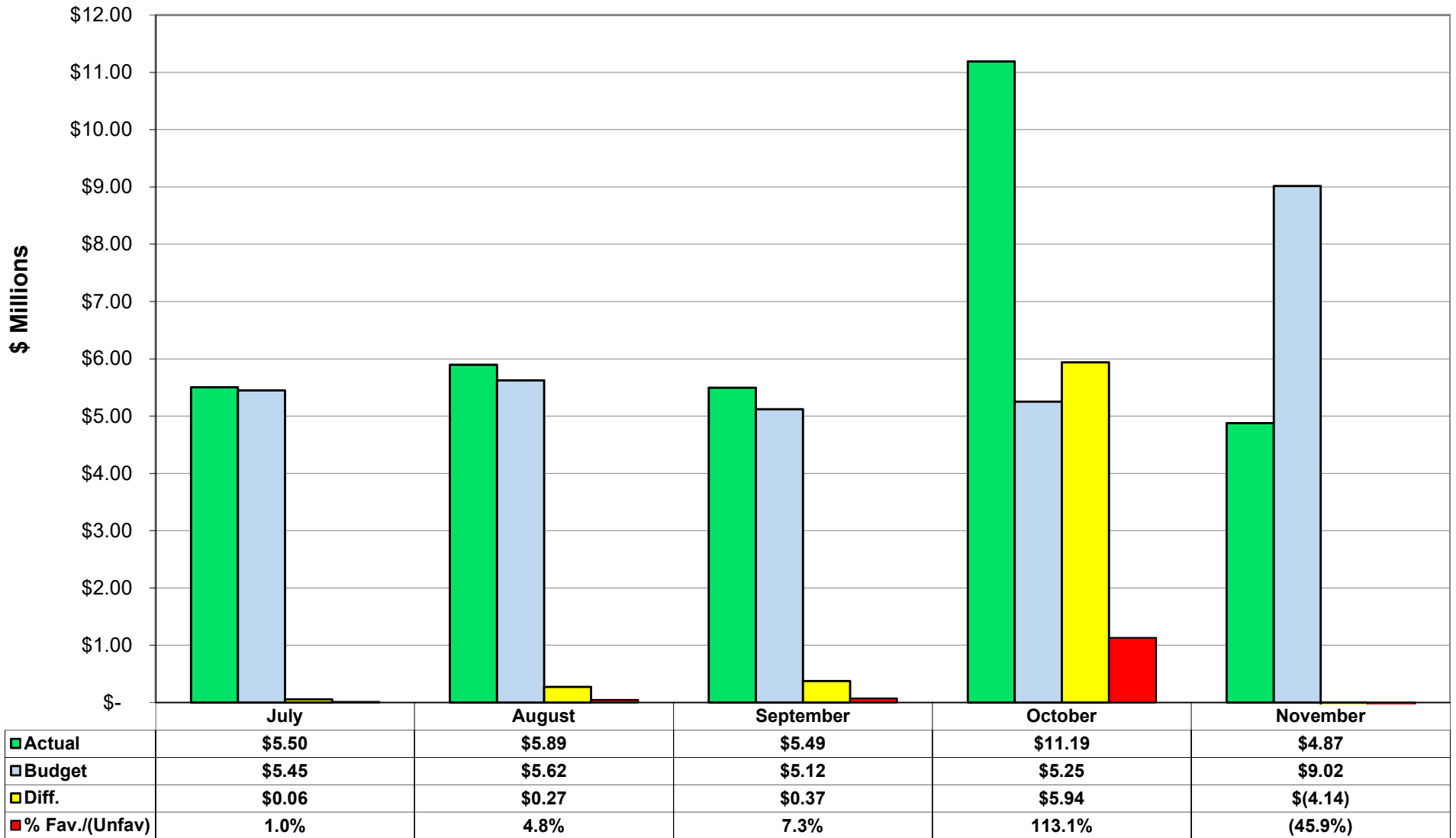
Footnotes:

- * Gross Receipts Tax revenue has been adjusted in the budget to approximate the monthly receipts based upon a calculated historical percentage for each month.
- * General Fund budgeted revenues and expenditures in this report have been adjusted to reflect anticipated timing of actual revenues and expenditures.

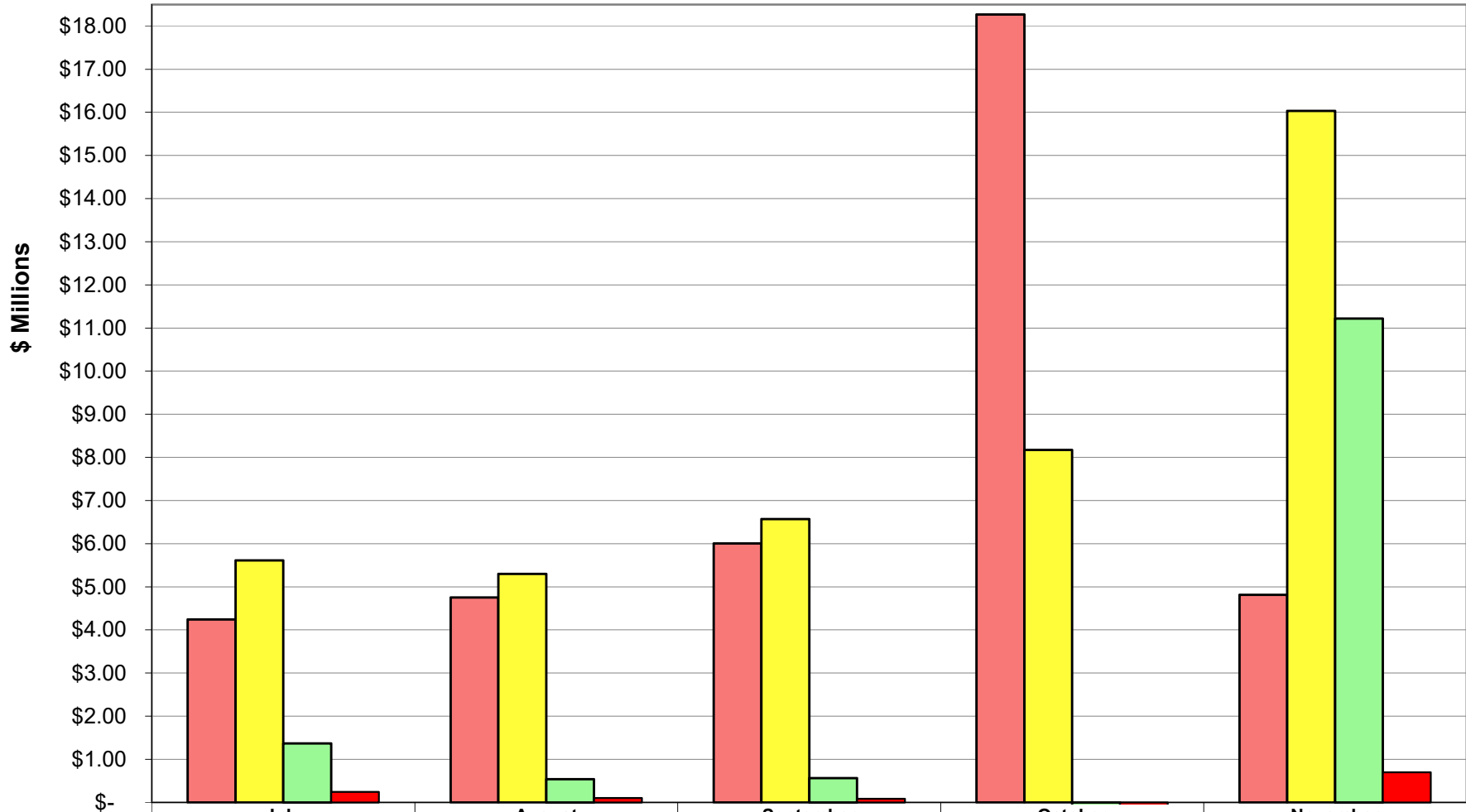
CITY OF FARMINGTON
REVENUE AND EXPENDITURE REPORT
For the Five Months Ending November 30, 2021

Budget Basis									% of year gone by	41.7%
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	\$ 64,878,459	\$ 32,954,953	50.8%	\$ 77,966,834	\$ 38,076,264	48.8%	\$ (5,121,311)	\$ 18,446,022	
201	GRT Streets	10,523,937	4,841,484	46.0%	11,874,223	4,950,948	41.7%	(109,465)	3,531,157	
202	GRT Parks & Public Works	2,319,609	1,072,890	46.3%	2,657,257	880,224	33.1%	192,666	1,731,491	
203	Public Safety GRT	3,771,388	1,061,784	28.2%	3,892,571	705,089	18.1%	356,695	761,611	
204	Comm Trans/Econ Divers GRT	4,137,622	1,956,720	47.3%	2,900,414	1,447,054	49.9%	509,666	802,731	
213	Library Gifts & Grants	145,837	545	0.4%	135,798	22,697	16.7%	(22,152)	(32,191)	
214	Parks/Rec Gifts & Grants	1,261,917	424,859	33.7%	1,485,435	118,607	8.0%	306,253	704,818	
216	City Wide Senior Services	1,146,599	127,036	11.1%	949,405	251,876	26.5%	(124,840)	(262,013)	
217	Museum	206,200	18,468	9.0%	188,000	99,246	52.8%	(80,777)	41,577	
221	Red Apple Transit	1,514,380	554,794	36.6%	1,390,159	726,983	52.3%	(172,189)	17,986	
222	General Gov't Grant	1,453,516	457,042	31.4%	954,222	382,177	40.1%	74,865	(57,337)	
223	CDBG	679,546	215,172	31.7%	679,546	342,701	50.4%	(127,529)	(170,334)	
230	Lodgers Tax	1,319,750	741,523	56.2%	1,291,176	567,561	44.0%	173,962	687,794	
231	Convention Center Fees	710,988	395,601	55.6%	710,988	296,245	41.7%	99,356	118,330	
240	State Police Protection Fund	105,900	104,564	98.7%	105,900	5,493.00	5.2%	99,071	99,071	
246	Region II	574,794	159,134	27.7%	569,535	252,498	44.3%	(93,364)	(52,629)	
249	Law Enforcement Block Grant	15,837	7,882	49.8%	79,912	30,241.37	37.8%	(22,359)	38,573	
250	State Fire Fund	2,249,364	961,415	42.7%	930,214	573,394	61.6%	388,021	961,972	
251	Penalty Assessment Fund	155,150	27,902	18.0%	155,150	27,857	18.0%	45	6,326	
401	Comm. Develop. Grant Projects	768,510	325,010	42.3%	1,777,010	408,776.88	23.0%	(83,767)	1,614,538	
403	2017/2018 GRT Bonds Pojects	-	1,279		608,998	280,990	46.1%	(279,711)	330,787	
408	General Gov't Capital Projects	12,694,348	12,693,276	100.0%	12,282,010.00	7,048,078	57.4%	5,645,197	6,295,102	
409	Airport Grants	13,624,109	195,408	1.4%	13,624,109	5,364,895	39.4%	(5,169,487)	(5,110,869)	
411	Metro Redevelopment Authority	5,810	274	4.7%	58	2	4.2%	272	11,140	
412	Park Development Fees	8,600	2,726	31.7%	88,966	17,495.39	19.7%	(14,770)	74,196	
415	Convention Center Capital Projects	-	1		649	649.39	100.1%	(649)	-	
501	Sales Tax Bond Retirement	3,978,566	1,629,372	41.0%	3,978,566	1,008,552.62	25.3%	620,819	620,819	
601	Electric Enterprise	101,757,744	38,455,254	37.8%	103,748,324	44,905,283	43.3%	(6,450,028)	20,947,530	
602	Water Enterprise	23,286,063	10,612,991	45.6%	30,613,395	10,796,430	35.3%	(183,440)	15,900,119	
603	Wastewater Enterprise	13,004,026	5,628,269	43.3%	14,834,157	3,424,947	23.1%	2,203,322	11,610,234	
604	Sanitation Enterprise	6,988,395	3,070,483	43.9%	7,014,851	3,032,019	43.2%	38,464	2,054,978	
701	Health Insurance	9,241,808	3,592,239	38.9%	10,595,932	3,746,882	35.4%	(154,644)	2,225,900	
TOTALS		\$ 282,528,772	\$ 122,290,350	43.3%	\$ 308,083,764	\$ 129,792,158	42.1%	\$ (7,501,808)	\$ 83,949,431	

General Fund Revenue Actual-to-Budget by Month FY2022

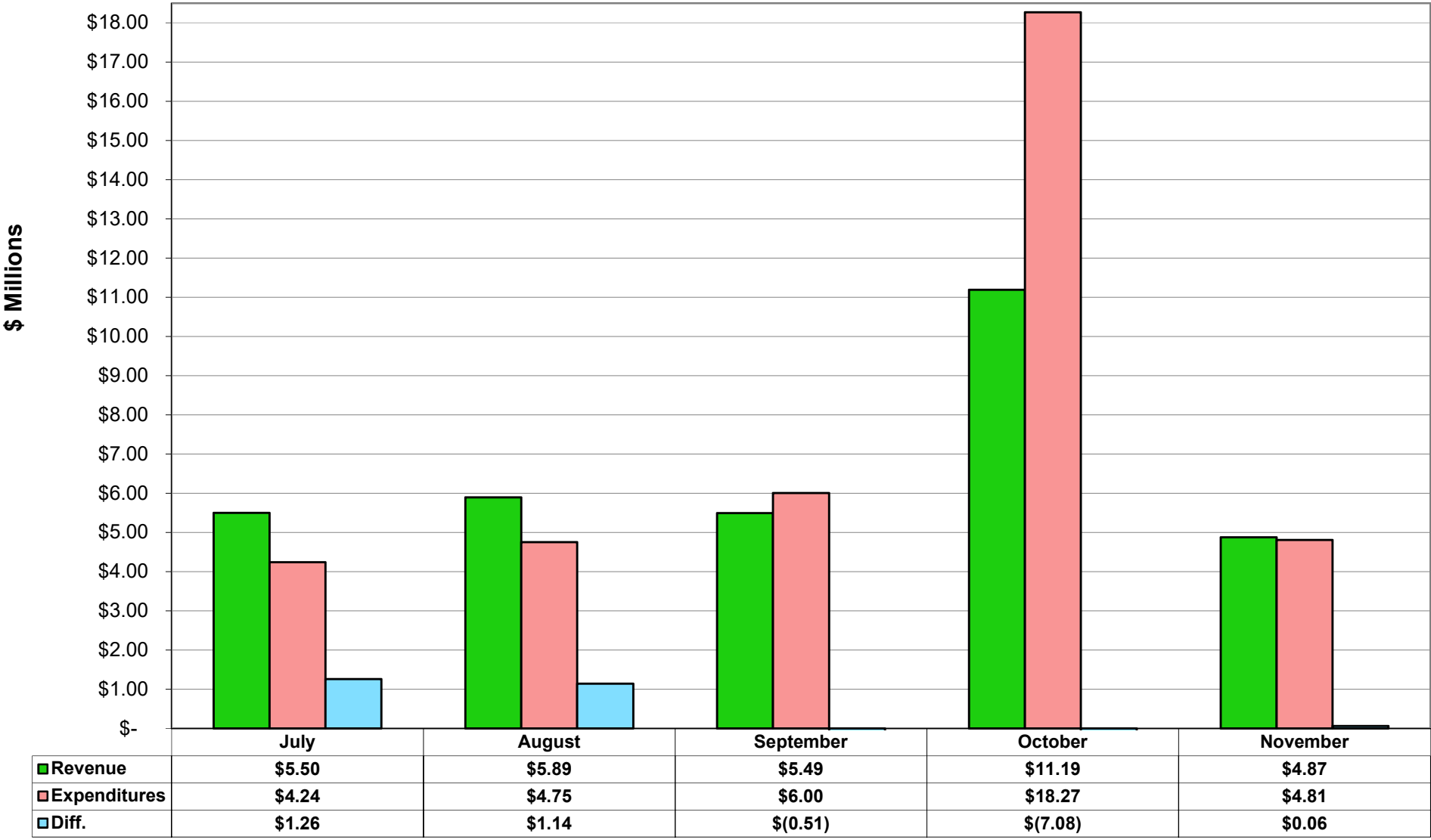


General Fund Expenditures Actual-to-Budget by Month FY2022



	July	August	September	October	November
Actual	\$4.24	\$4.75	\$6.00	\$18.27	\$4.81
Budget	\$5.61	\$5.30	\$6.57	\$8.17	\$16.03
Diff.	\$1.37	\$0.54	\$0.57	\$(10.09)	\$11.22
% Fav./(Unfav)	24.4%	10.2%	8.6%	(123.5%)	70.0%

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

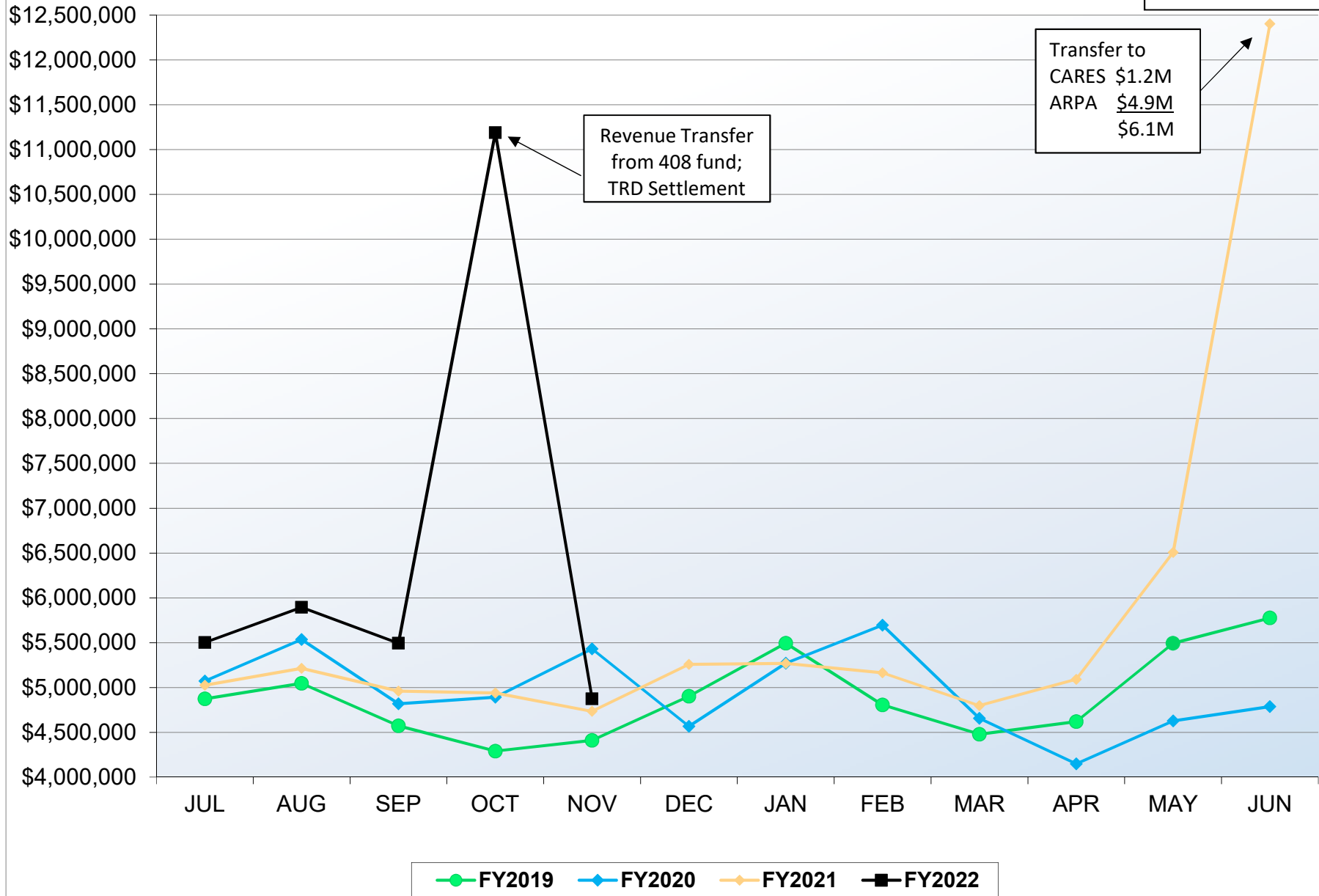


**General Fund
Revenue & Expenditures
FY2022 YTD
Five Months Ending November 30, 2021**



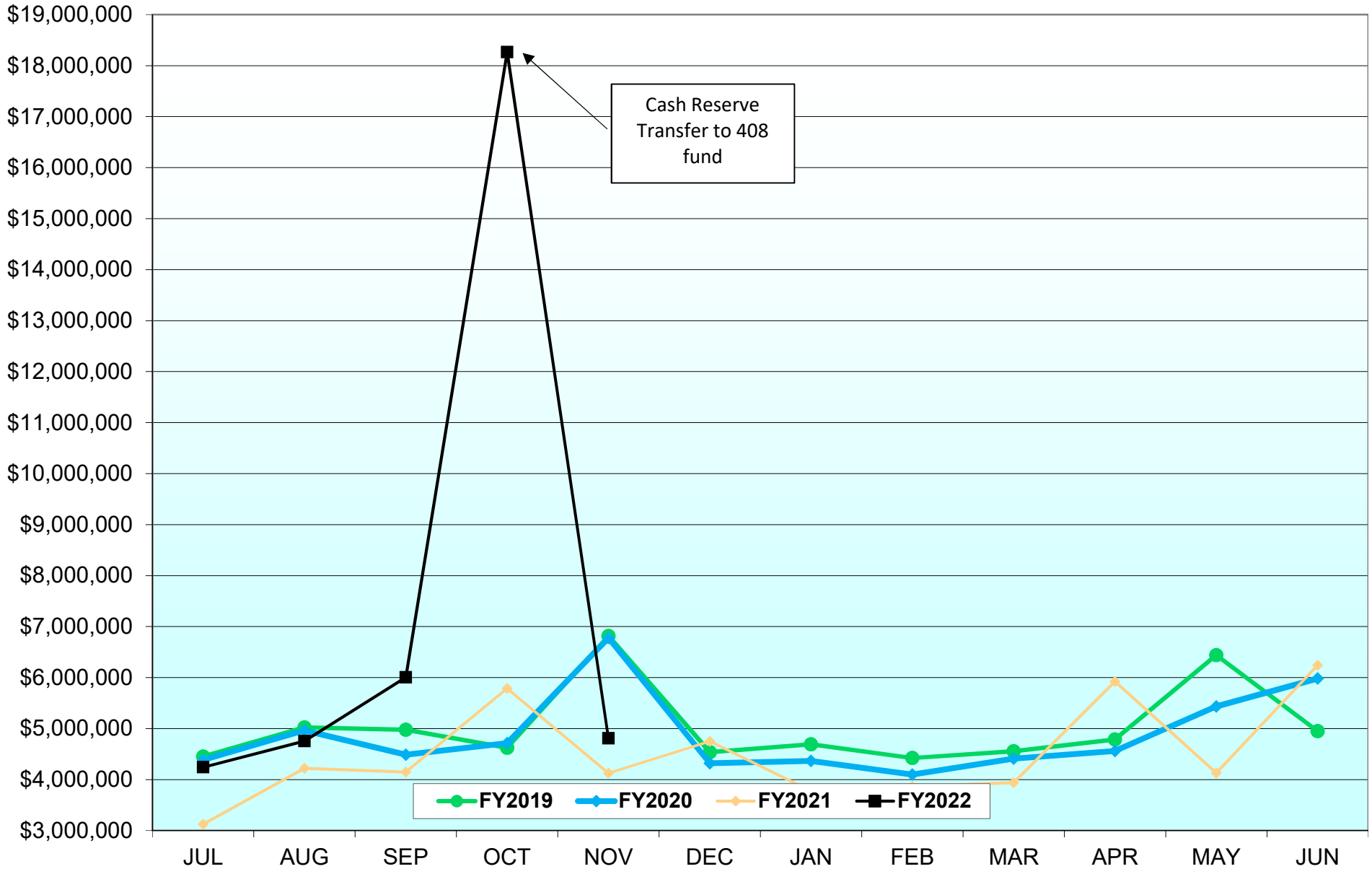
General Fund Monthly Revenue Comparison Past 4 Years

August	Millions
FY2022	\$4.87
FY2021	\$4.73
FY2020	\$5.43
FY2019	\$4.41

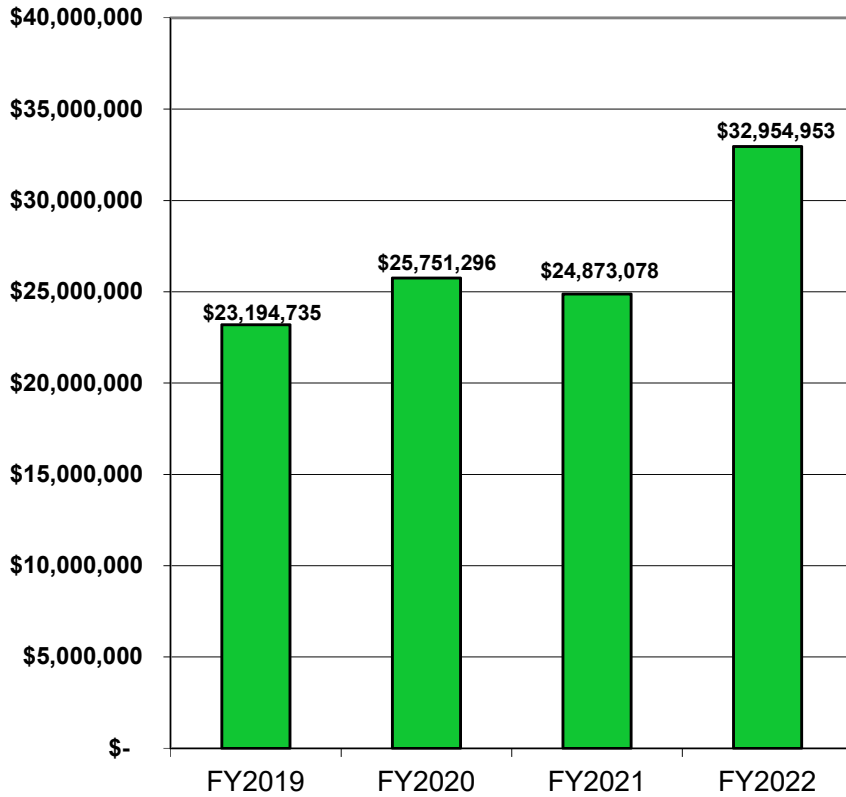


General Fund Monthly Expenditures Comparison Past 4 Years

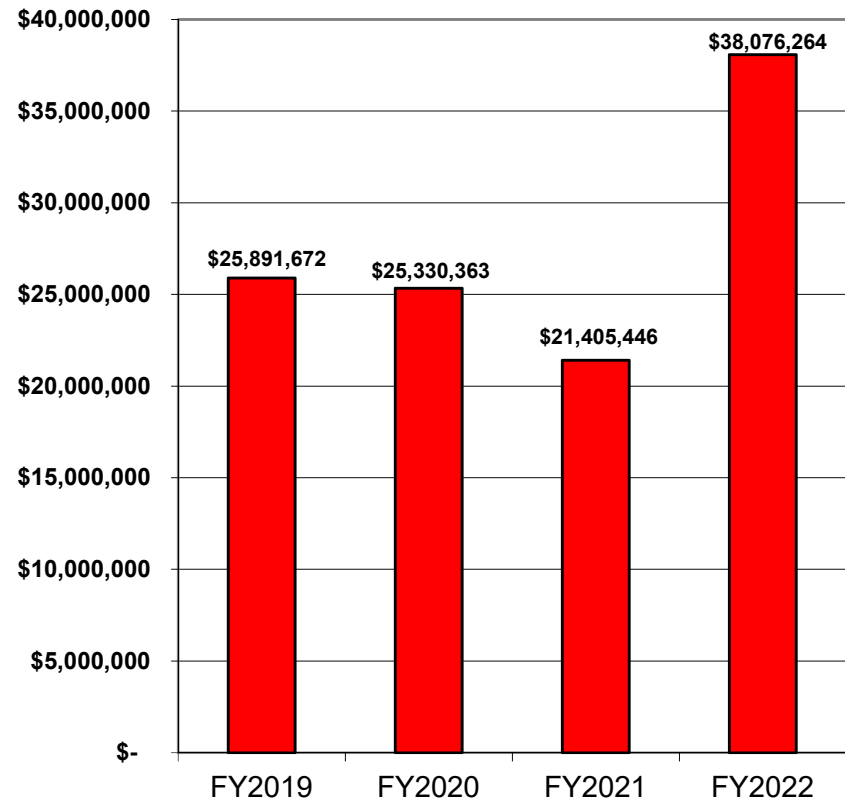
August	Millions
FY2022	\$4.81
FY2021	\$4.12
FY2020	\$6.78
FY2019	\$6.82



General Fund Revenues
Comparison of YTD Revenue
Five Months Ending November 30, 2021



General Fund Expenditures
Comparison of YTD Expenditures
Five Months Ending November 30, 2021



CITY OF FARMINGTON
11/30/2021

FUND #	FUND NAME	CASH BALANCE 11/30/2021	CASH BALANCE 10/31/2021	CASH BALANCE 9/30/2021	FY2022 EXPENDITURE BUDGET	RESERVES AS A % OF FY2022 BUDGET
101	GENERAL FUND	18,446,022	18,641,607	25,674,451	77,966,834	23.7%
201	GRT-STREETS	3,531,157	4,736,033	4,724,057	11,874,223	29.7%
202	GRT-PARKS/PUBLIC WORKS	1,731,491	1,666,470	1,617,417		
	Restricted Cash	(94,716)	(88,206)	(80,799)		
	Unrestricted Cash	1,636,776	1,578,264	1,536,618	2,657,257	61.6%
203	GRT-PUBLIC SAFETY	761,611	687,294	559,231	3,892,571	19.6%
204	COMM TRANS/ECON DIV GRT	802,731	912,854	650,945	2,900,414	27.7%
213	LIBRARY GIFTS AND GRANTS	(32,191)	(31,955)	(34,520)	135,798	(23.7%)
214	PARKS GIFTS AND GRANTS	704,818	713,017	733,323	1,485,435	47.4%
216	CITY WIDE SENIOR SERVICES	(262,013)	(231,835)	(222,924)	949,405	(27.6%)
217	MUSEUM GIFTS AND GRANTS	41,577	54,700	105,132	188,000	22.1%
221	RED APPLE TRANSIT GRANT	17,986	52,453	81,875	1,390,159	1.3%
222	GENERAL GOV'T GRANT FUND	(57,337)	(205,913)	(93,789)	954,222	(6.0%)
223	CDBG	(170,334)	(106,987)	(25,015)	679,546	(25.1%)
230	LODGERS TAX	687,794	679,713	655,842	1,291,176	53.3%
231	CONVENTION CENTER FEES	118,330	115,509	108,143	710,988	16.6%
240	STATE POLICE PROTECTION	99,071	104,512	104,456	105,900	93.6%
246	REGION II NARCOTICS (Unrestricted)	(52,629)	47,856	(27,614)	569,535	(9.2%)
249	LAW ENFORCE BLOCK GRANT	38,573	53,611	53,582	79,912	48.3%
250	STATE FIRE	961,972	1,028,887	1,067,940	930,214	103.4%
251	PENALTY ASSESSMENT	6,326	6,616	7,786	155,150	4.1%
401	PUBLIC WORKS GRANTS	1,614,538	1,580,603	1,383,363	1,777,010	90.9%
403	2017/2018 GRT BONDS PROJECTS	330,787	461,761	508,592	608,998	54.3%
408	GENERAL GOV'T CAPITAL PROJECTS	6,295,102	6,530,307	164,893	12,282,010	51.3%
409	AIRPORT GRANTS	(5,110,869)	(1,175,604)	(850,769)	13,624,109	(37.5%)
	SUB-TOTAL (for this page)	\$ 30,504,512	\$ 36,321,508	\$ 36,946,399	\$ 137,208,866	22.2%

CITY OF FARMINGTON
11/30/2021

FUND #	FUND NAME	CASH BALANCE 11/30/2021	CASH BALANCE 10/31/2021	CASH BALANCE 9/30/2021	FY2022 EXPENDITURE BUDGET	RESERVES AS A % OF FY2022 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	11,140	11,120	11,115	58	19207.7%
412	PARK DEVELOPMENT FEES	74,196	73,579	72,961	88,966	83.4%
415	CONVENTION CENTER CAPITAL PROJECTS	-	-	-	649	-
501	SALES TAX BOND RETIREMENT	620,819	1,102,636	788,466	3,978,566	15.6%
601	ELECTRIC ENTERPRISE	59,124,306	61,454,669	63,377,821		
	Restricted Cash	(12,239,695)	(12,241,693)	(12,248,681)		
	Reserved Cash	(25,937,081)	(32,344,049)	(32,316,674)		
	Unrestricted/Unreserved Cash	20,947,530	16,868,926	18,812,465	103,748,324	20.2%
602	WATER ENTERPRISE	16,085,810	15,241,390	16,266,679		
	Restricted Cash	(185,691)	(185,691)	185,691		
	Unrestricted Cash	15,900,119	15,055,699	16,452,370	30,613,395	51.9%
603	WASTEWATER ENTERPRISE	14,970,414	14,498,378	14,470,913		
	Restricted Cash	(3,360,180)	(3,158,419)	(2,956,659)		
	Unrestricted Cash	11,610,234	11,339,959	11,514,254	14,834,157	78.3%
604	SANITATION ENTERPRISE	2,054,978	2,002,934	2,037,098	7,014,851	29.3%
701	HEALTH INSURANCE	2,225,900	2,705,587	2,801,923	10,595,932	21.0%
	TOTALS (Unreserved/Unrestricted)	\$ 83,949,431	\$ 85,481,949	\$ 89,437,052	\$ 308,083,764	27.2%

LODGERS TAX (Accrual Basis)

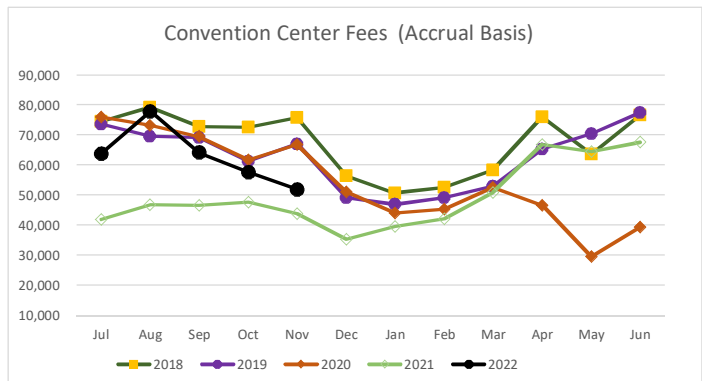
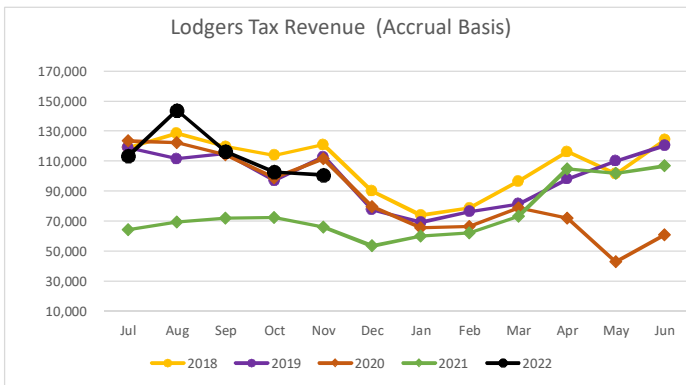
Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2018	119,047	128,742	119,829	113,975	121,038	90,148	74,032	78,845	96,721	116,403	101,542	124,312	602,631	(46.5%)	1,284,634
2019	119,134	111,690	115,017	97,095	112,875	77,676	69,378	76,518	81,498	98,276	110,273	120,502	555,811	(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	571,291	2.8%	1,038,095
2021	64,572	69,670	71,960	72,420	66,021	53,539	60,093	62,370	73,470	104,869	101,987	107,017	344,642	(39.7%)	907,988
2022	113,377	143,977	116,323	102,995	100,880								577,553	67.6%	577,553

% Change
FY2021 to
FY2022 75.6% 106.7% 61.7% 42.2% 52.8%

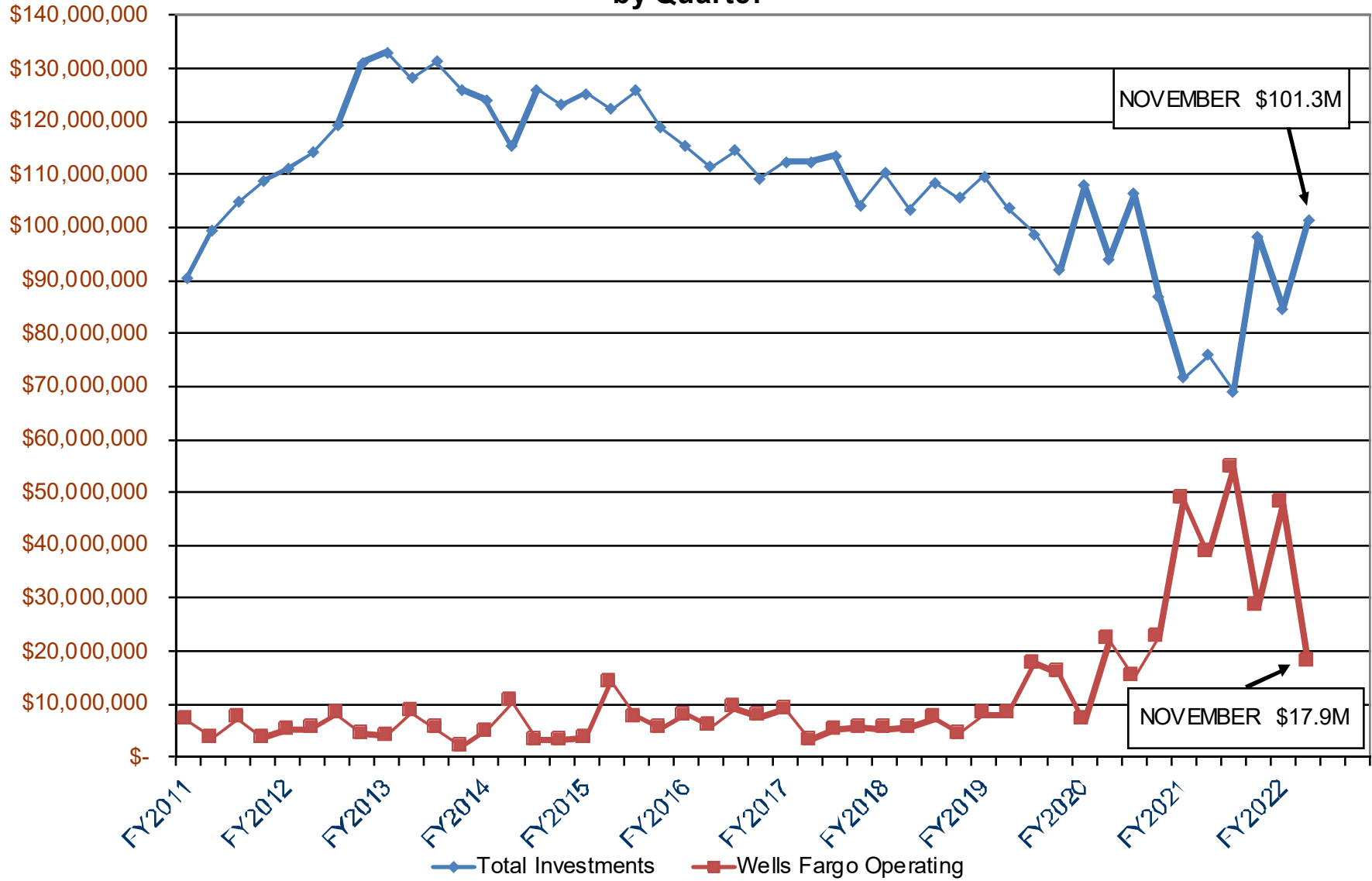
CONVENTION CENTER FEES (Accrual Basis)

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2018	74,618	79,268	72,918	72,678	75,770	56,506	50,733	52,633	58,465	75,938	63,758	76,648	375,252	(48.3%)	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	340,986	(9.1%)	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	347,400	1.9%	656,420
2021	42,058	46,968	46,703	47,758	43,820	35,414	39,745	42,185	50,865	66,860	64,460	67,657	227,305	(34.6%)	594,491
2022	63,928	77,928	64,221	57,758	52,030								315,864	39.0%	315,864

% Change
FY2021 to
FY2022 52.0% 65.9% 37.5% 20.9% 18.7%



Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
 Effective Interest - Actual Life
 Receipts in Period
 11/01/2021 - 11/30/2021

	<i>Purchase Date</i>	<i>Fund Number</i>	<i>Security Type</i>	<i>Beginning Par Val/Shares</i>	<i>Coupon Rate</i>	<i>Maturity Date</i>
100 - POOLED CASH	07/10/2019	100	Certificate of Deposit	1,000,000.00	1.850	12/01/2021
	08/22/2019	100	Certificate of Deposit	1,000,000.00	1.600	06/25/2022
	08/29/2019	100	Certificate of Deposit	1,000,000.00	1.550	12/15/2021
	12/13/2019	100	Certificate of Deposit	1,000,000.00	1.730	12/23/2021
	12/13/2019	100	Certificate of Deposit	1,000,000.00	1.750	02/10/2022
	01/09/2020	100	Certificate of Deposit	1,000,000.00	1.690	12/30/2021
	01/09/2020	100	Certificate of Deposit	1,000,000.00	1.710	06/05/2022
	01/09/2020	100	Certificate of Deposit	1,000,000.00	1.710	12/05/2022
	01/16/2020	100	Certificate of Deposit	250,000.00	1.850	01/17/2023
	01/17/2020	100	Certificate of Deposit	250,000.00	1.900	01/17/2023
	01/17/2020	100	Certificate of Deposit	250,000.00	1.900	01/17/2023
	01/30/2020	100	Certificate of Deposit	1,000,000.00	1.680	11/30/2022
	01/30/2020	100	Certificate of Deposit	1,000,000.00	1.690	12/15/2022
	01/30/2020	100	Certificate of Deposit	1,000,000.00	1.680	10/05/2022
	01/30/2020	100	Certificate of Deposit	1,000,000.00	1.670	09/01/2022
	01/30/2020	100	Certificate of Deposit	1,000,000.00	1.640	06/15/2022
	01/30/2020	100	Certificate of Deposit	1,000,000.00	1.630	05/05/2022
	01/30/2020	100	Certificate of Deposit	1,000,000.00	1.610	02/20/2022
	01/30/2020	100	Certificate of Deposit	1,000,000.00	1.610	01/05/2022
	02/28/2020	100	Certificate of Deposit	250,000.00	1.600	02/28/2022
	02/28/2020	100	Certificate of Deposit	250,000.00	1.700	02/28/2022
	02/27/2020	100	Certificate of Deposit	1,000,000.00	1.390	01/30/2022
	03/04/2020	100	Certificate of Deposit	250,000.00	1.600	03/04/2022
	03/05/2020	100	Certificate of Deposit	250,000.00	1.600	03/07/2022
	03/20/2020	100	Certificate of Deposit	250,000.00	1.400	03/21/2022
	10/26/2020	100	Certificate of Deposit	1,000,000.00	0.390	03/01/2023
	10/26/2020	100	Certificate of Deposit	1,000,000.00	0.350	11/05/2022
	10/26/2020	100	Certificate of Deposit	1,000,000.00	0.360	12/30/2022
	10/26/2020	100	Certificate of Deposit	1,000,000.00	0.360	01/05/2023
	10/26/2020	100	Certificate of Deposit	1,000,000.00	0.370	02/01/2023
	10/27/2020	100	Certificate of Deposit	1,000,000.00	0.300	04/25/2022
	10/27/2020	100	Certificate of Deposit	1,000,000.00	0.310	07/25/2022
	10/27/2020	100	Certificate of Deposit	1,000,000.00	0.320	08/25/2022
	10/27/2020	100	Certificate of Deposit	1,000,000.00	0.350	10/20/2022
	10/27/2020	100	Certificate of Deposit	1,000,000.00	0.340	09/20/2022
	10/28/2020	100	Certificate of Deposit	1,000,000.00	0.320	08/15/2022
	10/28/2020	100	Certificate of Deposit	1,000,000.00	0.300	04/15/2022
	10/28/2020	100	Certificate of Deposit	1,000,000.00	0.310	07/15/2022
	04/05/2021	100	Certificate of Deposit	1,000,000.00	0.150	05/15/2022
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.270	02/15/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.270	03/15/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.300	04/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.300	04/15/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.300	05/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.300	06/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.340	07/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.340	08/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.340	09/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.400	10/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.400	11/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.400	12/01/2023
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.450	01/01/2024
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.450	02/01/2024
	04/07/2021	100	Certificate of Deposit	1,000,000.00	0.450	03/01/2024
	04/26/2021	100	Certificate of Deposit	1,000,000.00	0.320	07/15/2023
	04/26/2021	100	Certificate of Deposit	1,000,000.00	0.320	08/15/2023
	04/26/2021	100	Certificate of Deposit	1,000,000.00	0.320	09/15/2023
	04/26/2021	100	Certificate of Deposit	1,000,000.00	0.410	04/15/2024

	04/26/2021	100	Certificate of Deposit	1,000,000.00	0.420	05/15/2024
	04/26/2021	100	Certificate of Deposit	1,000,000.00	0.430	06/05/2024
	04/26/2021	100	Certificate of Deposit	1,000,000.00	0.430	06/15/2024
	04/26/2021	100	Certificate of Deposit	1,000,000.00	0.430	06/22/2024
	04/26/2021	100	Certificate of Deposit	1,000,000.00	0.430	06/28/2024
	05/19/2021	100	Certificate of Deposit	1,000,000.00	0.230	06/15/2023
	05/19/2021	100	Certificate of Deposit	1,000,000.00	0.270	11/15/2023
	05/20/2021	100	Certificate of Deposit	1,000,000.00	0.300	12/15/2023
	05/20/2021	100	Certificate of Deposit	1,000,000.00	0.420	08/15/2024
	05/20/2021	100	Certificate of Deposit	1,000,000.00	0.450	12/01/2024
	05/20/2021	100	Certificate of Deposit	1,000,000.00	0.450	12/15/2024
	10/01/2021	100	Certificate of Deposit	1,000,000.00	0.400	12/10/2023
	10/01/2021	100	Certificate of Deposit	1,000,000.00	0.380	10/15/2023
	10/01/2021	100	Certificate of Deposit	1,000,000.00	0.350	06/25/2023
	10/01/2021	100	Certificate of Deposit	1,000,000.00	0.300	05/15/2023
	10/01/2021	100	Certificate of Deposit	1,000,000.00	0.150	12/20/2022
	10/01/2021	100	Certificate of Deposit	1,000,000.00	0.100	06/10/2022
	10/20/2021	100	Certificate of Deposit	1,000,000.00	0.450	12/20/2023
	10/20/2021	100	Certificate of Deposit	1,000,000.00	0.070	01/25/2023
	10/20/2021	100	Certificate of Deposit	1,000,000.00	0.050	06/20/2022
	10/01/2021	100	Certificate of Deposit	1,000,000.00	0.480	04/01/2024
	10/01/2021	100	Certificate of Deposit	1,000,000.00	0.460	03/15/2024
	10/01/2021	100	Certificate of Deposit	1,000,000.00	0.440	02/15/2024
	10/01/2021	100	Certificate of Deposit	1,000,000.00	0.420	01/15/2024
	10/20/2021	100	Certificate of Deposit	1,000,000.00	0.510	06/01/2024
	10/01/2021	100	Certificate of Deposit	250,000.00	0.650	08/26/2024
	10/01/2021	100	Certificate of Deposit	250,000.00	0.500	03/25/2024
	10/08/2021	100	Certificate of Deposit	250,000.00	0.550	07/05/2024
	10/21/2021	100	Certificate of Deposit	250,000.00	0.350	06/17/2024
	10/21/2021	100	Certificate of Deposit	250,000.00	0.700	08/12/2024
	10/28/2021	100	Certificate of Deposit	250,000.00	0.750	10/28/2024
	Certificate of Deposit Total			78,500,000.00	0.669	
	07/11/2019	100	Federal Agric Mtg Corp	1,000,000.00	2.350	06/01/2022
	Federal Agric Mtg Corp Total			1,000,000.00	2.350	
	07/12/2019	100	Federal Farm Credit Bank	1,000,000.00	1.850	03/14/2022
	04/28/2021	100	Federal Farm Credit Bank	1,000,000.00	0.720	04/28/2025
	10/20/2021	100	Federal Farm Credit Bank	1,000,000.00	0.200	06/26/2023
	10/20/2021	100	Federal Farm Credit Bank	1,000,000.00	0.470	08/19/2024
	Federal Farm Credit Bank Total			4,000,000.00	0.811	
	04/22/2021	100	FHLB	1,000,000.00	0.500	07/22/2024
	04/15/2021	100	FHLB	1,000,000.00	0.570	10/15/2024
	04/22/2021	100	FHLB	285,714.29	0.625	10/22/2024
	04/28/2021	100	FHLB	1,000,000.00	0.625	01/28/2025
	05/26/2021	100	FHLB	1,000,000.00	0.550	11/26/2024
	05/26/2021	100	FHLB	1,000,000.00	0.550	11/26/2024
	06/10/2021	100	FHLB	1,000,000.00	0.480	09/10/2024
	06/10/2021	100	FHLB	1,000,000.00	0.480	09/10/2024
	10/28/2021	100	FHLB	1,000,000.00	0.700	10/28/2024
	10/29/2021	100	FHLB	1,000,000.00	0.710	07/29/2024
	11/10/2021	100	FHLB	1,000,000.00	0.600	05/10/2024
	FHLB Total			10,285,714.29	0.577	
Money Market	05/31/2000	100	Money Market	349,768.94	0.010	06/30/2022
	09/30/2011	100	Money Market	7,138,234.99	0.010	06/30/2022
	04/11/2014	100	Money Market	273.47	0.100	06/30/2022
	03/31/2016	100	Money Market	3,000.00	0.000	06/30/2022
	10/01/2021	100	Money Market	9,300.00	0.000	08/15/2022
	Money Market Total			7,500,577.40	0.010	
	100 - POOLED CASH Total			101,286,291.69	0.634	
246 - REGION II	10/27/2014	246	Money Market	101,124.97	0.010	06/30/2022
	246 - REGION II Total			101,124.97		0.010
	Investment Total			101,387,416.66		
WELLS FARGO OPERATING	11/30/2021	100	Operating - Checking	17,947,562.09		
	Wells Fargo Operating Total			17,947,562.09		