

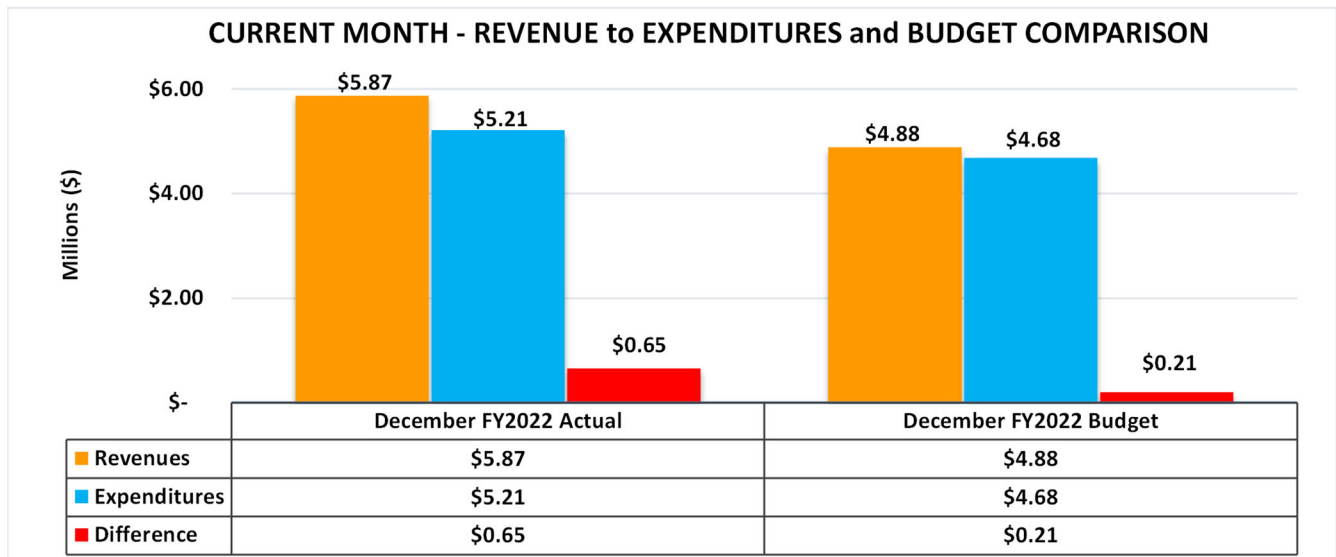
**CITY OF FARMINGTON  
MEMORANDUM**

**TO:** Mayor, Council, and City Manager  
**FROM:** Cory LeClaire, Financial/Data Specialist  
**DATE:** January 24, 2022  
**SUBJECT:** December FY2022 Monthly Financial Report

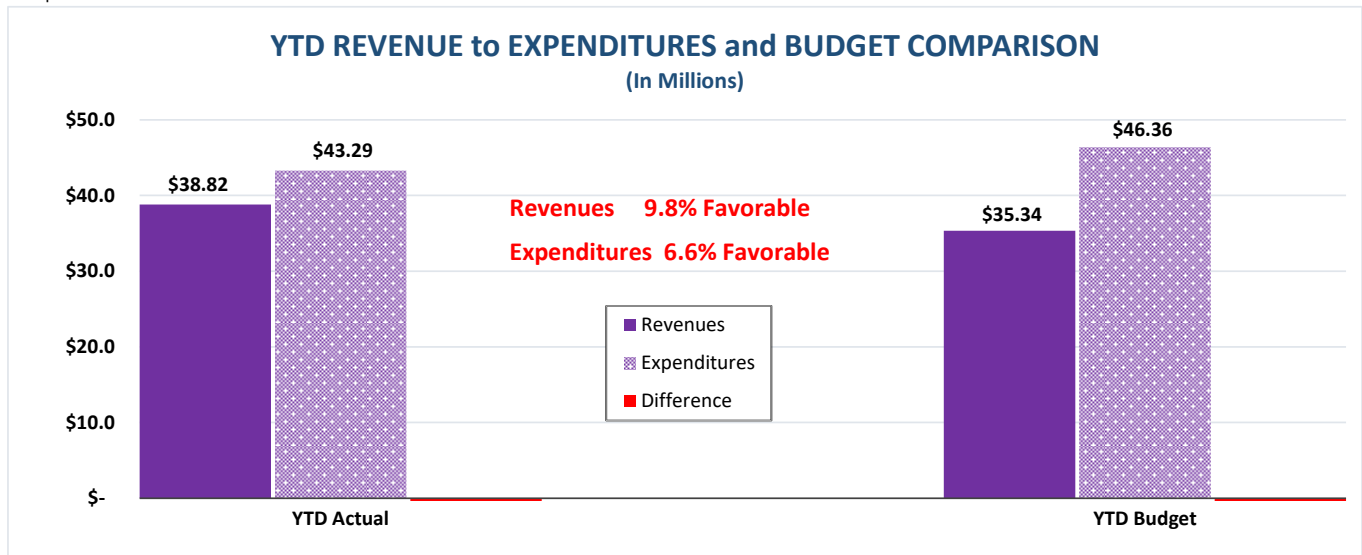
Attached is the Monthly Financial Report for the month ending December 31, 2021, which includes the monthly Financial Summary Report, the Cash Report, Debt Service Summary and the Investment Portfolio. Please contact me if you have any questions.

**FINANCIAL REPORT NOTES:  
General Fund 101**

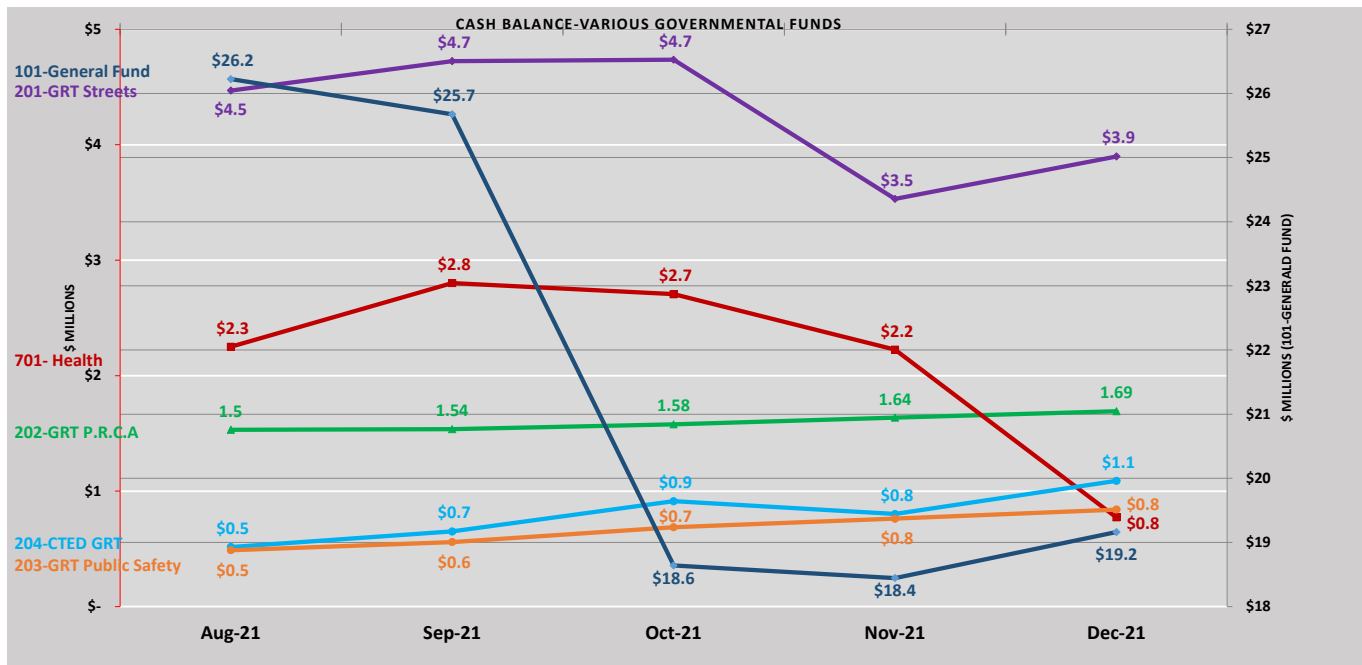
Actual revenues of \$5.87 million are more than budgeted revenue in December by 20.1% or \$984.2 thousand. YTD actual GRT revenue of \$22.52 million is \$2.41 million or 12.0% more than the YTD budget of \$20.11 million. YTD GRT actual revenue has been reduced approximately by \$1.13 million due to the State phase out of hold harmless GRT reimbursements.



For the month of December, actual expenditures of \$5.21 million are more than budget by \$535.6 thousand or 11.4%. General Fund salary surplus YTD is \$3.50 million, which is 7.23% of the FY2022 personnel cost budget of \$48.41 million and 4.49% of the total annual General Fund expenditure budget of \$77.97 million.



Memorandum



The General Fund Cash total of \$19.16 million reflects the cash available as of December 31, 2021 and an increase of \$717.0 thousand from the November balance of \$18.45 million. The total cash balance represents 24.6% of the FY2022 General Fund expenditure budget of \$77.97 million.

**GRT Street Fund 201** - The ending cash balance for December is \$3.90 million, an increase of \$367.2 thousand from the November balance of \$3.53 million. Revenues received include \$836.0 thousand in GRT, \$123.8 thousand in gasoline taxes, and \$6.5 thousand in paving cuts. The majority of operating expenditures include electric utility payment of \$85.0 thousand, \$28.9 thousand for major street resurfacing, \$25.7 thousand for OMI payment, \$13.5 thousand for asphalt and \$7.7 thousand for chemicals, \$8.8 thousand for road base and concrete, and \$8.4 thousand for traffic signal upgrades. Capital expenditures include the purchase of an asphalt hotbox for \$49.0 thousand and \$44.1 thousand on street construction.

**GRT Parks Fund 202** - The ending operating cash balance for December is \$1.69 million, an increase of \$55.0 thousand from the November balance of \$1.64 million. Revenues received include \$213.3 thousand in GRT. The majority of operating expenditures included \$19.7 thousand in contract labor for various projects, and \$56.9 thousand in maintenance supplies. Construction expenditures include \$13.9 thousand for the Main Street Complete Streets project.

**GRT Public Safety 203** - The ending cash balance for December is \$840.7 thousand, an increase of \$79.1 thousand from the November balance of \$761.6 thousand. Revenues received include \$196.2 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. Capital expenditures includes the purchase of Riverwalk cameras for \$29.1 thousand.

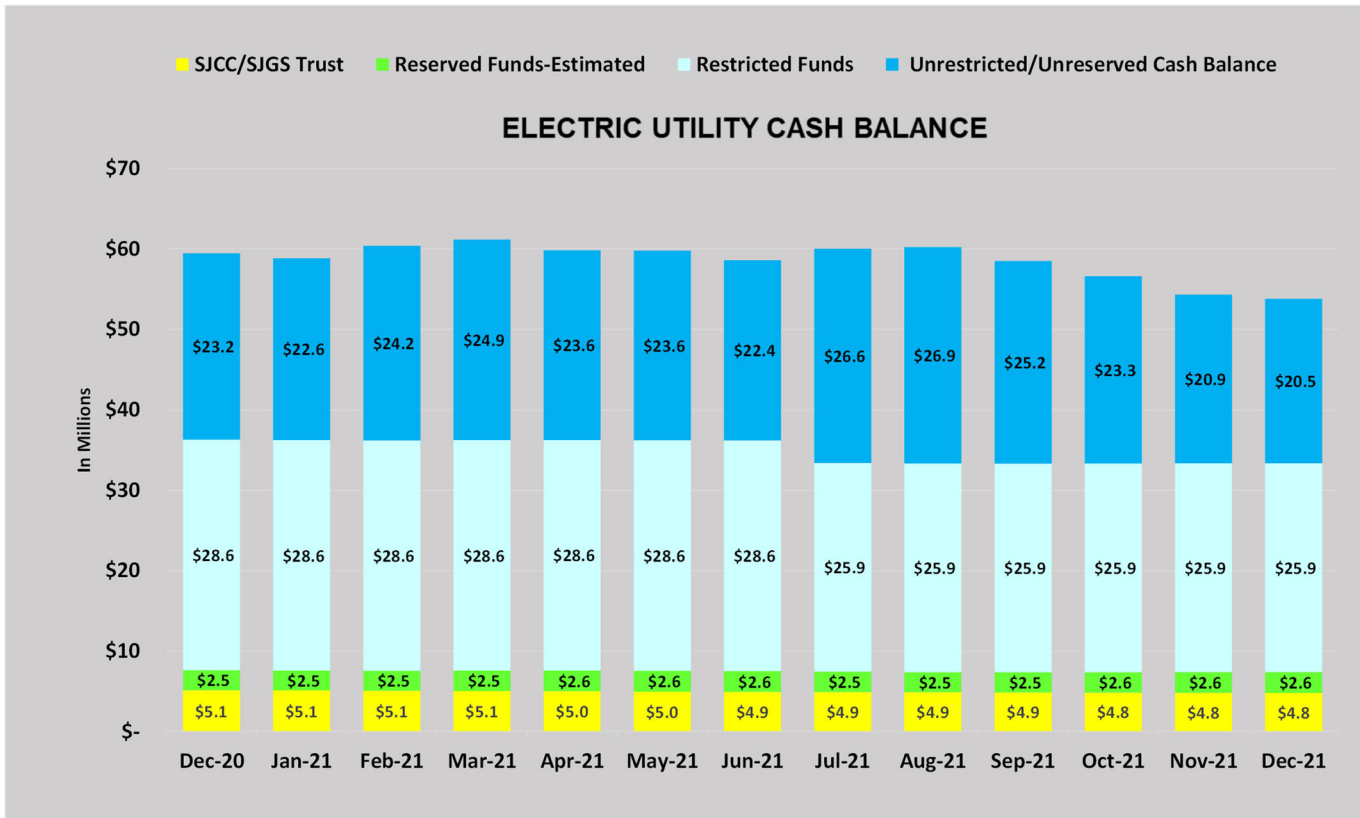
**Comm. Trans./Econ. Div. GRT 204** - The ending cash balance for December is \$1.09 million, an increase of \$286.6 thousand from the November balance of \$802.7 thousand. Revenue received includes \$387.1 thousand in GRT. The main expenditure from this fund beside labor was \$7.2 thousand for Christmas decorations.

**Health Insurance Fund 701** - At the end of December 2021, the Health Fund cash balance was \$773.1 thousand, a decrease of \$1.45 million from the November balance of \$2.23 million. Health insurance premiums of \$632.2 thousand were received in December. For the fund as a whole, with 50% of the year complete, 46.0% of the FY2022 annual revenue budget has been collected while 55.3% of the FY2022 annual expenditure budget has been spent. YTD expenditures exceeded revenues by \$1.61 million.

Memorandum

Health insurance claims for the month of December totaled \$1.68 million and pharmacy charges totaled \$112.9 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, 2021 was \$20.5 million. Unrestricted/unreserved cash represents 19.7% of the FY2022 Electric Enterprise expenditure budget of \$103.75 million. YTD expenses of \$10.23 million for capital projects are 70.2% of the YTD capital budget of \$14.56 million. For the fund as a whole, with 50% of the fiscal year complete, 47.3% of the FY2022 annual revenue budget has been collected while 47.5% of the FY2022 annual expenditure budget has been spent. Because of timing differences, the monthly change in Cash Balances will not match the monthly excess or deficit reported on the Monthly Financial Summary Report.



**INVESTMENT PORTFOLIO**

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

Memorandum

**DEBT SERVICE**

	Principal Balance At 06/30/2022		Annual Payment	
			Principal	Interest/Admin Fee
<b>FUND 101 General/ 201 Public Works GRT/ 231 Conv. Center Fee/ 250 State Fire/ 403 GRT Bond Projects</b>				
NMFA Loan (2019 Series Bond) (201)	\$	9,260,000	\$ 555,000	\$ 480,800
NMFA Loan (2018 Series Bond) (101/250)**		13,875,000	585,000	577,438
Sales Tax Bonds 2017 (101/201)		4,160,000	410,000	100,095
NMFA Loan (PHGC Equipment) (202)****		349,032	86,598	1,728
NMFA Fire Pumper Loan (250)		-	53,300	1,903
NMFA GRT Civic Center Impr. (231)		8,665,000	275,000	435,988
NMFA Energy Efficiency/QECB (101)		3,333,568	291,401	97,530
NMED CWSRF Stormwater Loan (201)***		2,000,000	-	-
<b>Total</b>	<b>\$</b>	<b>41,642,600</b>	<b>\$ 2,256,299</b>	<b>\$ 1,695,481</b>
<b>FUND 602-Water</b>				
NMFA Loan-Animas Waterline*		553,641	52,394	6,060
NMFA Water Meter Loan		2,803,275	191,406	59,894
NMFA Zone 2P Waterline (PhI, PhII, PhIII)		6,306,138	297,713	132,077
<b>Total</b>	<b>\$</b>	<b>9,663,054</b>	<b>\$ 541,513</b>	<b>\$ 198,031</b>
<b>FUND 603-Wastewater</b>				
NMED Loan WW Treatment Expansion*****		3,458,849	853,984	21,564
NMED Loan WW Treatment Improvements*****		18,985,858	1,067,474	100,267
<b>Total</b>	<b>\$</b>	<b>22,444,707</b>	<b>\$ 1,921,457</b>	<b>\$ 121,831</b>
<b>CITY TOTAL</b>				
NMFA Loan (2019 Series Bond)		9,260,000	555,000	480,800
NMFA Loan (2018 Series Bond)		13,875,000	585,000	577,438
Sales Tax Bonds 2017		4,160,000	410,000	100,095
NMFA Loan (PHGC Equipment) (202)		349,032	86,598	1,728
NMFA Fire Pumper Loan		-	53,300	1,903
NMFA GRT Civic Center Impr.		8,665,000	275,000	435,988
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NMED CWSRF Stormwater Loan (201)		2,000,000	-	-
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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
<b>Total</b>	<b>\$</b>	<b>73,750,361</b>	<b>\$ 4,719,269</b>	<b>\$ 2,015,342</b>

	Interest Rate	Payment Due Date	Maturity
NMFA Loan (2019 Series Bond)	4% - 5%	12/1 & 6/1	2034
NMFA Loan (2018 Series Bond)	0.25% Admin Fee 3.50% - 5%	05/01 12/1 & 6/1	2037
Sales Tax Bonds 2017	1.24%-2.48%	12/1 & 6/1	2028
NMFA Loan (PHGC Equipment)	0.18%-0.60%	11/1 & 5/1	2026
NMFA Fire Pumper Loan	2.78%	6/1	2022
NMFA GRT Civic Center Impr.	5% 0.1% Admin Fee	12/1 & 6/1	2041
NMFA Energy Efficiency/QECB	3%	12/15 & 6/15	2032
NMED CWSRF Stormwater Loan (201)	0.5%	8/25/22	2041
NMFA Loan-Animas Waterline*	1%	5/1	2032
NMFA Water Meter Loan	.25% Admin Fee 1.75%	8/1	2035
NMFA Zone 2P Waterline	0.25% Admin Fee 1.75%	11/01	2038
NMED Loan WW Treatment Expansion	0.50%	7/1	2029
NMED Loan WW Treatment Improvements	0.50%	6/6	2039

\* 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**  
**December 31, 2021**

Budget Basis

	December ACTUAL	December BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2022 YTD ACTUAL	FY2022 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b><u>GENERAL FUND - 101</u></b>								
GROSS RECEIPTS TAXES	\$ 3,699,981	\$ 3,319,881	\$ 380,100	111.4%	\$ 22,321,441	\$ 20,033,288	\$ 2,288,153	111.4%
OTHER REVENUE	1,582,821	939,450	643,371	168.5%	6,076,809	4,870,442	1,206,367	124.8%
REVENUE TRANSFERS	586,182	625,414	(39,232)	93.7%	10,425,688	10,439,859	(14,171)	99.9%
GROSS REVENUE	5,868,985	4,884,745	984,240	120.1%	38,823,937	35,343,589	3,480,348	109.8%
EXPENDITURES	5,214,964	4,679,406	(535,558)	111.4%	43,291,228	46,360,102	3,068,874	93.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ 654,020</b>	<b>\$ 205,339</b>	<b>\$ 448,681</b>		<b>\$ (4,467,291)</b>	<b>\$ (11,016,513)</b>	<b>\$ 6,549,222</b>	
<b><u>OTHER FUNDS</u></b>								
<b>Special Revenue Funds</b>								
GROSS REVENUE	\$ 2,609,560	\$ 2,245,676	\$ 363,884	116.2%	\$ 15,738,375	\$ 13,798,068	\$ 1,940,307	114.1%
TOTAL EXPENDITURES	3,106,422	1,708,505	(1,397,917)	181.8%	14,787,314	12,886,938	(1,900,376)	114.7%
<b>EXCESS (DEFICIT)</b>	<b>\$ (496,862)</b>	<b>\$ 537,171</b>	<b>\$ (1,034,033)</b>		<b>\$ 951,061</b>	<b>\$ 911,130</b>	<b>\$ 39,931</b>	
<b>Capital Project Funds</b>								
GROSS REVENUE	\$ 6,916,935	\$ 6,911,296	\$ 5,639	100.1%	\$ 20,134,909	\$ 19,883,875	\$ 251,034	101.3%
TOTAL EXPENDITURES	2,170,513	2,214,775	44,262	98.0%	15,291,401	16,809,476	1,518,075	91.0%
<b>EXCESS (DEFICIT)</b>	<b>\$ 4,746,422</b>	<b>\$ 4,696,521</b>	<b>\$ 49,901</b>		<b>\$ 4,843,508</b>	<b>\$ 3,074,399</b>	<b>\$ 1,769,109</b>	
<b>Debt Service Fund</b>								
GROSS REVENUE	\$ 317,489	\$ 328,054	\$ (10,565)	96.8%	\$ 1,946,861	\$ 2,010,251	\$ (63,390)	96.8%
TOTAL EXPENDITURES	72,382	48,765.00	(23,617)		1,080,934.14	915,386.00	(165,548)	
<b>EXCESS (DEFICIT)</b>	<b>\$ 245,107</b>	<b>\$ 279,289</b>	<b>\$ (34,182)</b>		<b>\$ 865,927</b>	<b>\$ 1,094,865</b>	<b>\$ (228,938)</b>	
<b>Enterprise Funds</b>								
<b>Electric Utility</b>								
GROSS REVENUE	\$ 9,721,350	\$ 9,224,857	\$ 496,493	105.4%	\$ 48,176,604	\$ 51,962,483	\$ (3,785,879)	92.7%
TOTAL EXPENDITURES	8,145,871	9,474,615	1,328,744	86.0%	53,051,153	56,256,118	3,204,965	94.3%
<b>EXCESS (DEFICIT)</b>	<b>\$ 1,575,479</b>	<b>\$ (249,758)</b>	<b>\$ 1,825,237</b>		<b>\$ (4,874,549)</b>	<b>\$ (4,293,635)</b>	<b>\$ (580,914)</b>	

**CITY OF FARMINGTON**  
**MONTHLY FINANCIAL SUMMARY REPORT**  
**December 31, 2021**

Budget Basis

	December ACTUAL	December BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2022 YTD ACTUAL	FY2022 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
<b>Water</b>								
GROSS REVENUE	\$ 1,351,632	\$ 1,939,082	\$ (587,450)	69.7%	\$ 11,964,622	\$ 11,644,078	\$ 320,544	102.8%
TOTAL EXPENDITURES	2,876,189	3,490,612	614,423	82.4%	13,672,619	15,016,497	1,343,878	91.1%
<b>EXCESS (DEFICIT)</b>	<b>\$ 4,227,821</b>	<b>\$ (1,551,530)</b>	<b>\$ 26,973</b>		<b>\$ 25,637,242</b>	<b>\$ 26,660,575</b>	<b>\$ (1,023,334)</b>	
<b>Wastewater</b>								
GROSS REVENUE	\$ 1,005,551	\$ 1,083,394	\$ (77,843)	92.8%	\$ 6,633,820	\$ 6,503,566	\$ 130,254	102.0%
TOTAL EXPENDITURES	401,735	497,263	95,528	80.8%	3,826,682	4,273,730	447,048	89.5%
<b>EXCESS (DEFICIT)</b>	<b>\$ 603,816</b>	<b>\$ 586,131</b>	<b>\$ 17,685</b>		<b>\$ 2,807,138</b>	<b>\$ 2,229,836</b>	<b>\$ 577,302</b>	
<b>Sanitation</b>								
GROSS REVENUE	\$ 630,681	\$ 582,364	\$ 48,317	108.3%	\$ 3,701,165	\$ 3,494,184	\$ 206,981	105.9%
TOTAL EXPENDITURES	600,049	589,401	(10,648)	101.8%	3,632,068	3,477,843	(154,225)	104.4%
<b>EXCESS (DEFICIT)</b>	<b>\$ 30,632</b>	<b>\$ (7,037)</b>	<b>\$ 37,669</b>		<b>\$ 69,096</b>	<b>\$ 16,341</b>	<b>\$ 52,755</b>	
<b>Health Insurance Fund</b>								
GROSS REVENUE	\$ 655,525	\$ 664,157	\$ (8,632)	98.7%	\$ 4,247,764	\$ 4,378,821	\$ (131,057)	97.0%
TOTAL EXPENDITURES	2,108,286	904,850	(1,203,436)	233.0%	5,855,168	5,236,824	(618,344)	111.8%
<b>EXCESS (DEFICIT)</b>	<b>\$ (1,452,760)</b>	<b>\$ (240,693)</b>	<b>\$ (1,212,067)</b>		<b>\$ (1,607,404)</b>	<b>\$ (858,003)</b>	<b>\$ (749,401)</b>	
<b>TOTAL OTHER FUNDS EXCESS (DEFICIT)</b>	<b>\$ 9,479,655</b>	<b>\$ 4,050,094</b>			<b>\$ 28,692,018</b>	<b>\$ 28,835,508</b>		
<b>SUMMARY (ALL FUNDS)</b>								
GROSS REVENUE	\$ 29,077,708	\$ 27,863,625	\$ 1,214,083	104.4%	\$ 151,368,058	\$ 149,018,915	\$ 2,349,143	101.6%
TOTAL EXPENDITURES	24,696,410	23,608,192	(1,088,218)	104.6%	154,488,569	161,232,914	6,744,345	95.8%
<b>EXCESS (DEFICIT)</b>	<b>\$ 4,381,297</b>	<b>\$ 4,255,433</b>	<b>\$ 125,864</b>		<b>\$ (3,120,511)</b>	<b>\$ (12,213,999)</b>	<b>\$ 9,093,488</b>	

**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 Six Months Ending December 31, 2021**

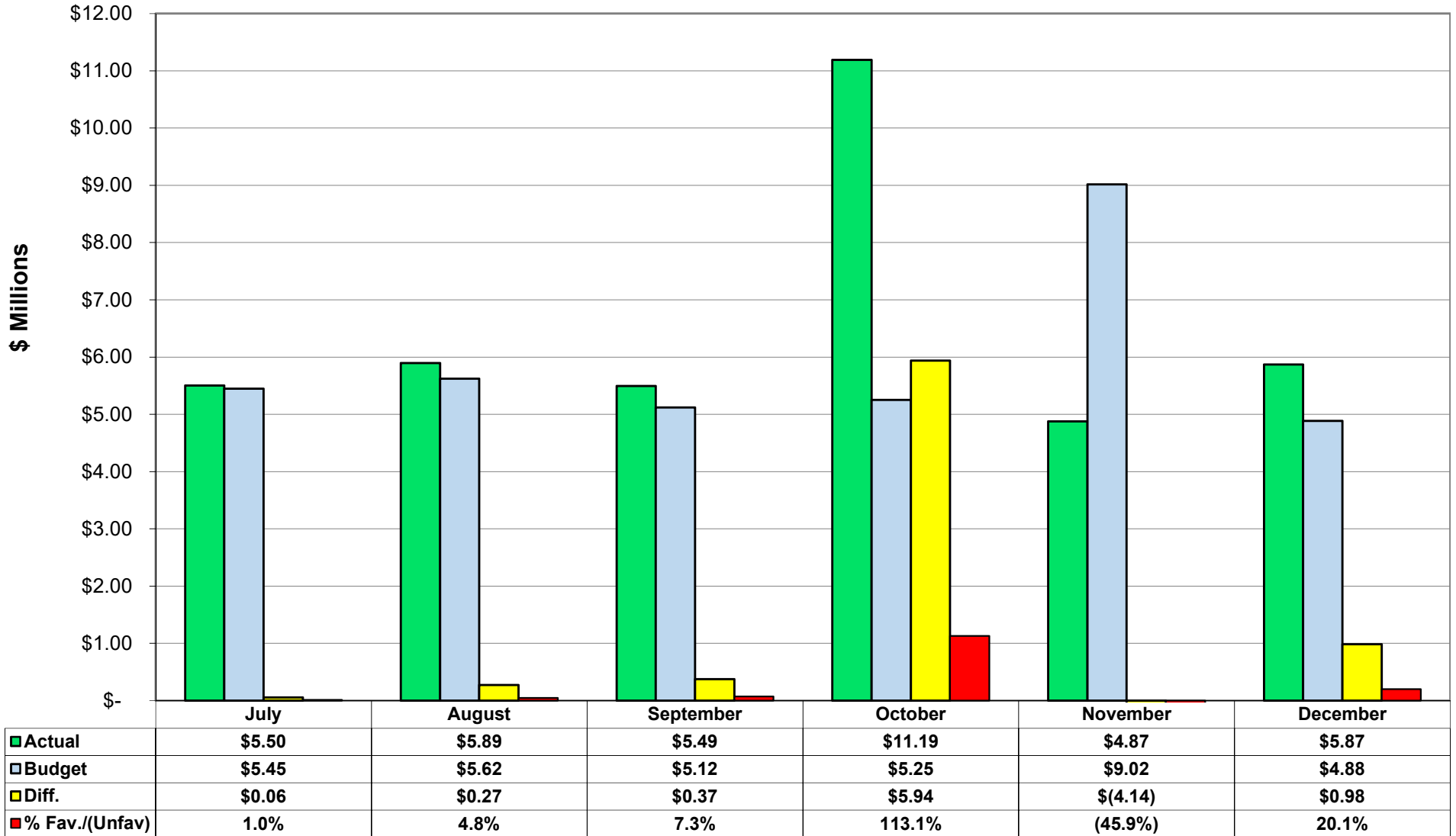
Budget Basis

% of year gone by

**50.0%**

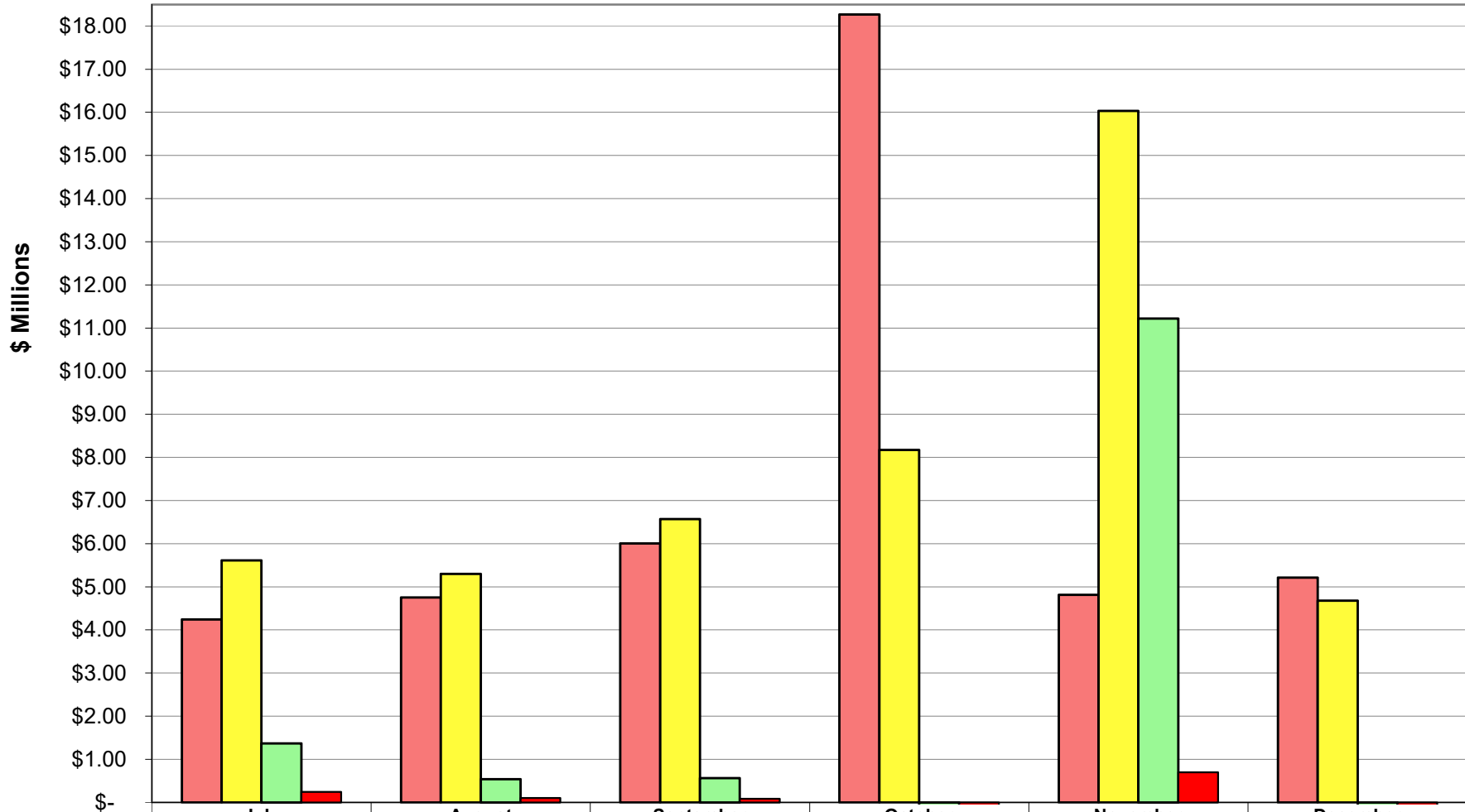
FUND #	FUND NAME	FY2022	FY2022	%	FY2022	FY2022	%	FY2022	CASH
		REVENUE	YTD		EXPENDITURE	YTD		YTD SURPLUS/	
		BUDGET*	REVENUES	COLLECTED	BUDGET	EXPENDITURES	USED	(DEFICIT)	
101	General Fund	\$ 64,878,459	\$ 38,823,937	59.8%	\$ 77,966,834	\$ 43,291,228	55.5%	\$ (4,467,291)	\$ 19,162,997
201	GRT Streets	10,523,937	5,885,091	55.9%	11,874,223	5,629,916	47.4%	255,175	3,898,401
202	GRT Parks & Public Works	2,319,609	1,286,897	55.5%	2,657,257	1,032,254	38.8%	254,642	1,793,868
203	Public Safety GRT	3,771,388	1,258,306	33.4%	3,892,571	858,567	22.1%	399,739	840,741
204	Comm Trans/Econ Divers GRT	4,137,622	2,349,526	56.8%	2,900,414	1,553,310	53.6%	796,216	1,089,281
213	Library Gifts & Grants	145,837	547	0.4%	135,798	41,921	30.9%	(41,375)	(51,414)
214	Parks/Rec Gifts & Grants	1,261,917	446,151	35.4%	1,485,435	140,487	9.5%	305,664	704,229
216	City Wide Senior Services	1,146,599	280,285	24.4%	949,405	328,407	34.6%	(48,121)	(185,294)
217	Museum	206,200	20,936	10.2%	188,000	119,066	63.3%	(98,130)	24,194
221	Red Apple Transit	1,514,380	737,880	48.7%	1,390,159	767,220	55.2%	(29,340)	32,964
222	General Gov't Grant	1,453,516	516,300	35.5%	954,222	411,875	43.2%	104,426	(80,147)
223	CDBG	679,546	203,086	29.9%	679,546	538,857	79.3%	(335,771)	(378,577)
230	Lodgers Tax	1,319,750	829,264	62.8%	1,291,176	669,576	51.9%	159,688	706,562
231	Convention Center Fees	710,988	444,747	62.6%	710,988	355,494	50.0%	89,253	123,288
240	State Police Protection Fund	105,900	104,604	98.8%	105,900	5,493.00	5.2%	99,111	99,111
246	Region II	574,794	261,337	45.5%	569,535	291,845	51.2%	(30,507)	(30,347)
249	Law Enforcement Block Grant	15,837	14,890	94.0%	79,912	46,242.02	57.9%	(31,352)	30,323
250	State Fire Fund	2,249,364	1,066,245	47.4%	930,214	688,024	74.0%	378,221	857,610
251	Penalty Assessment Fund	155,150	32,284	20.8%	155,150	33,078	21.3%	(795)	10,708
401	Comm. Develop. Grant Projects	768,510	340,900	44.4%	1,777,010	552,152.63	31.1%	(211,252)	1,487,053
403	2017/2018 GRT Bonds Projects	-	1,412		608,998	280,990	46.1%	(279,578)	330,920
408	General Gov't Capital Projects	12,694,348	12,695,642	100.0%	12,282,010.00	7,467,377	60.8%	5,228,265	5,878,170
409	Airport Grants	13,624,109	7,088,950	52.0%	13,624,109	6,910,416	50.7%	178,534	(5,447,733)
411	Metro Redevelopment Authority	5,810	283	4.9%	58	2	4.3%	280	11,149
412	Park Development Fees	8,600	3,719	43.2%	88,966	19,486.92	21.9%	(15,768)	73,198
415	Convention Center Capital Projects	-	4,002		649	649.39	100.1%	3,353	4,002
501	Sales Tax Bond Retirement	3,978,566	1,946,861	48.9%	3,978,566	1,080,934.14	27.2%	865,927	865,927
601	Electric Enterprise	101,757,744	48,176,604	47.3%	103,748,324	53,051,153	51.1%	(4,874,549)	20,460,163
602	Water Enterprise	23,286,063	11,964,622	51.4%	30,613,395	13,672,619	44.7%	(1,707,997)	15,719,111
603	Wastewater Enterprise	13,004,026	6,633,820	51.0%	14,834,157	3,826,682	25.8%	2,807,138	12,084,084
604	Sanitation Enterprise	6,988,395	3,701,165	53.0%	7,014,851	3,632,068	51.8%	69,096	2,104,016
701	Health Insurance	9,241,808	4,247,764	46.0%	10,595,932	5,855,168	55.3%	(1,607,404)	773,140
<b>TOTALS</b>		<b>\$ 282,528,772</b>	<b>\$ 151,368,058</b>	<b>53.6%</b>	<b>\$ 308,083,764</b>	<b>\$ 154,488,569</b>	<b>50.1%</b>	<b>\$ (3,120,511)</b>	<b>\$ 81,655,687</b>

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



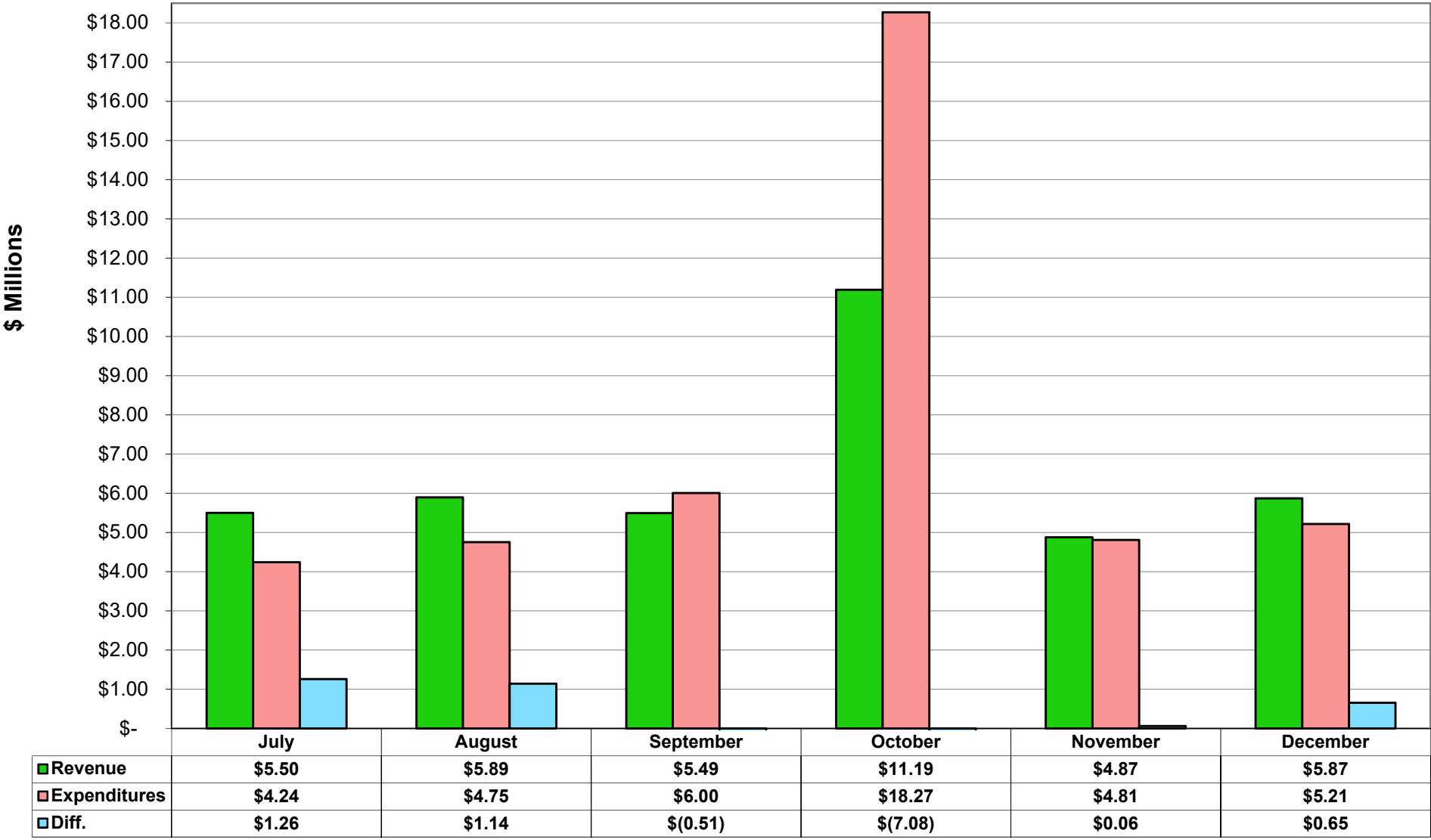


## General Fund Expenditures Actual-to-Budget by Month FY2022

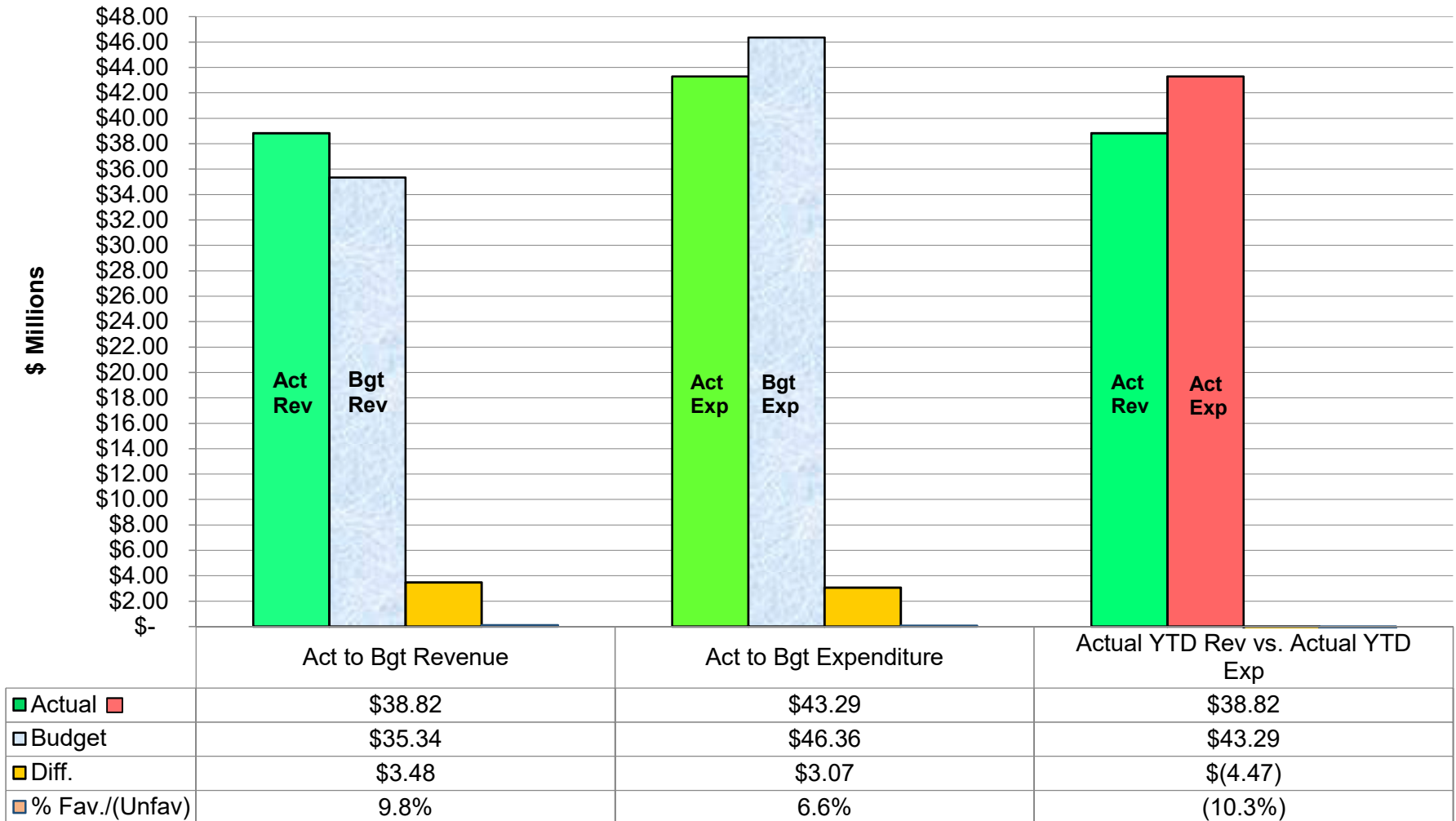


	July	August	September	October	November	December
Actual	\$4.24	\$4.75	\$6.00	\$18.27	\$4.81	\$5.21
Budget	\$5.61	\$5.30	\$6.57	\$8.17	\$16.03	\$4.68
Diff.	\$1.37	\$0.54	\$0.57	\$(10.09)	\$11.22	\$(0.54)
% Fav./(Unfav)	24.4%	10.2%	8.6%	(123.5%)	70.0%	(11.4%)

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

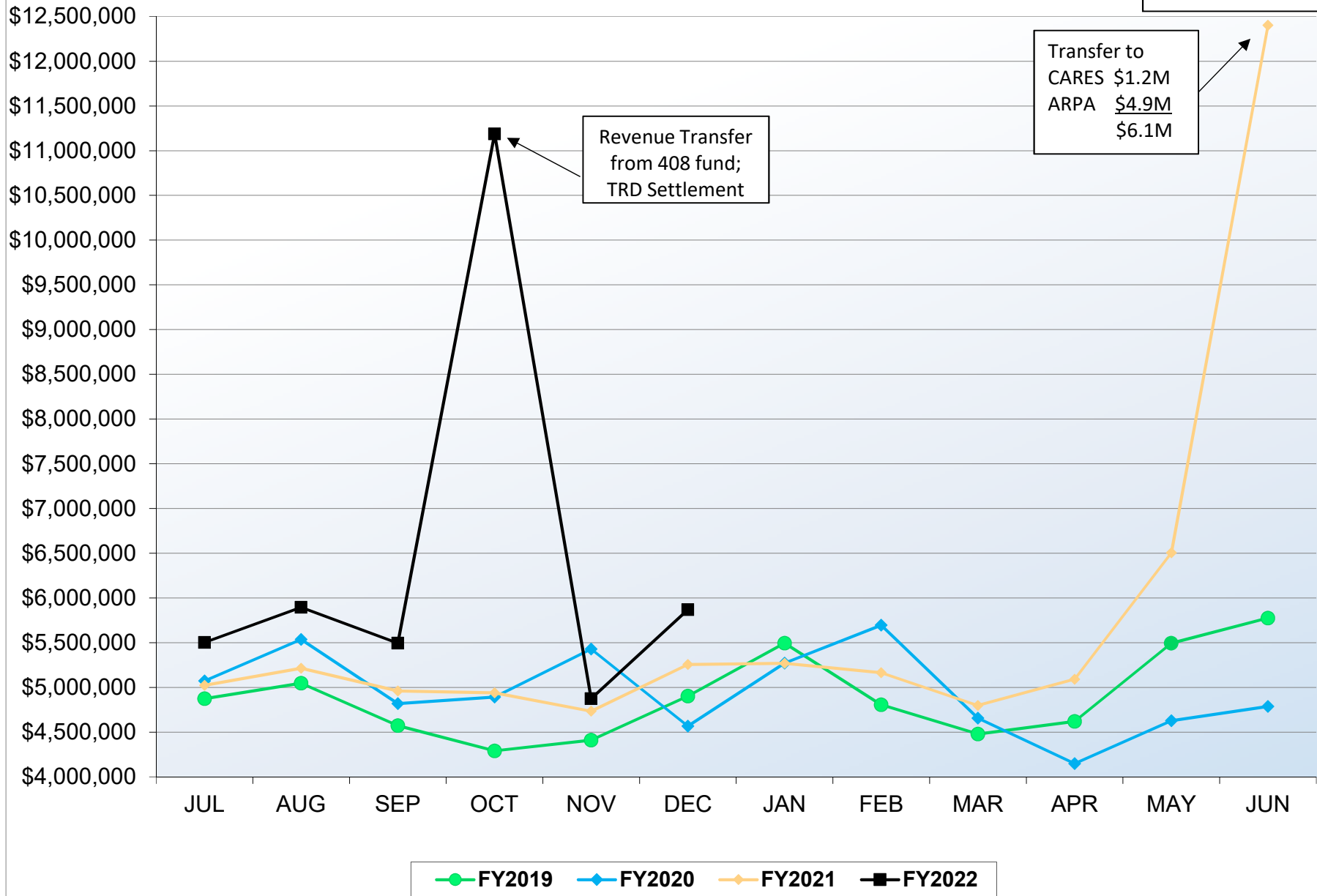


**General Fund  
Revenue & Expenditures  
FY2022 YTD  
Six Months Ending December 31, 2021**



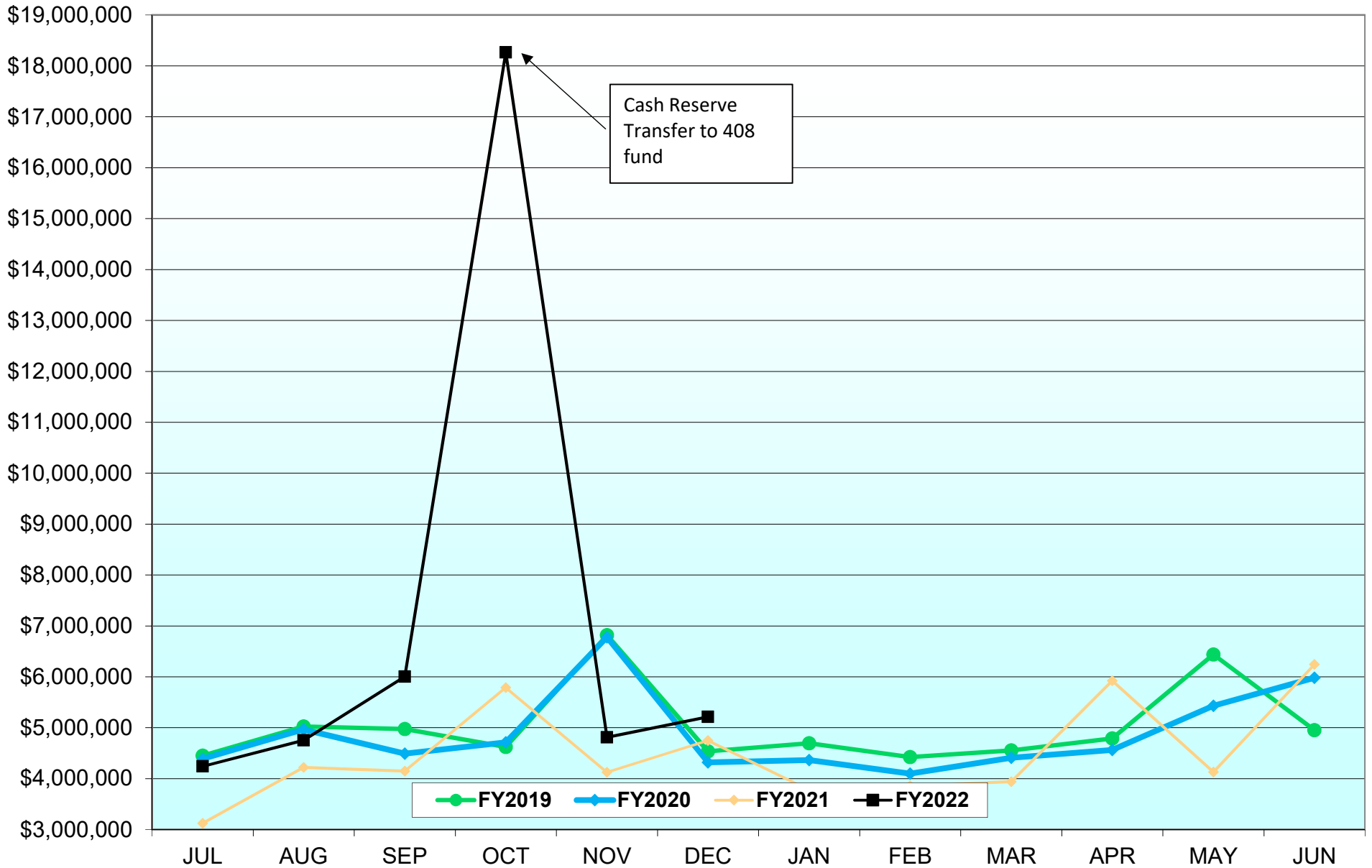
## General Fund Monthly Revenue Comparison Past 4 Years

December	Millions
FY2022	\$5.87
FY2021	\$5.26
FY2020	\$4.57
FY2019	\$4.90

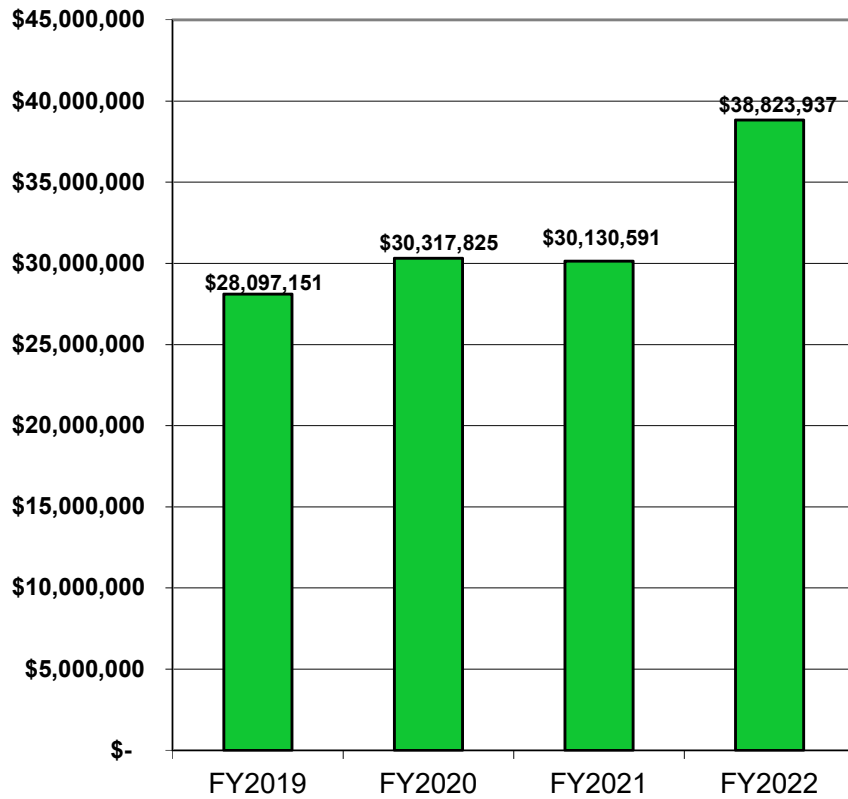


## General Fund Monthly Expenditures Comparison Past 4 Years

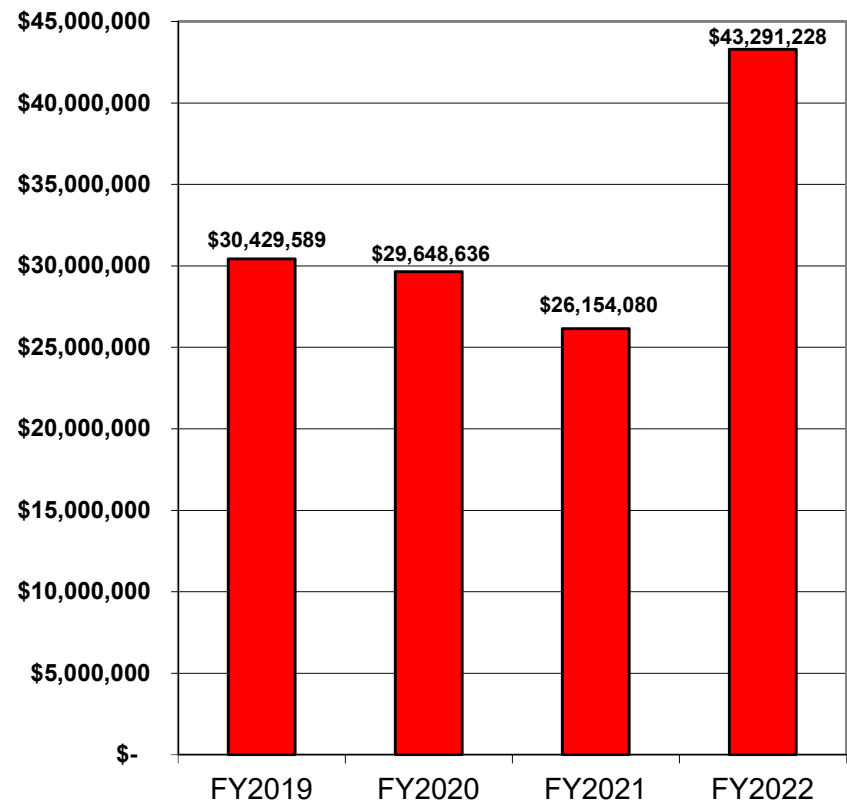
December	Millions
FY2022	\$5.21
FY2021	\$4.75
FY2020	\$4.32
FY2019	\$4.54



**General Fund Revenues**  
**Comparison of YTD Revenue**  
**Six Months Ending December 31, 2021**



**General Fund Expenditures**  
**Comparison of YTD Expenditures**  
**Six Months Ending December 31, 2021**



**CITY OF FARMINGTON**  
**12/31/2021**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 12/31/2021</b>	<b>CASH BALANCE 11/30/2021</b>	<b>CASH BALANCE 10/31/2021</b>	<b>FY2022 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2022 BUDGET</b>
101	GENERAL FUND	19,162,997	18,446,022	18,641,607	77,966,834	24.6%
201	GRT-STREETS	3,898,401	3,531,157	4,736,033	11,874,223	32.8%
202	GRT-PARKS/PUBLIC WORKS	1,793,868	1,731,491	1,666,470		
	Restricted Cash	(102,122)	(94,716)	(88,206)		
	Unrestricted Cash	1,691,745	1,636,776	1,578,264	2,657,257	63.7%
203	GRT-PUBLIC SAFETY	840,741	761,611	687,294	3,892,571	21.6%
204	COMM TRANS/ECON DIV GRT	1,089,281	802,731	912,854	2,900,414	37.6%
213	LIBRARY GIFTS AND GRANTS	(51,414)	(32,191)	(31,955)	135,798	(37.9%)
214	PARKS GIFTS AND GRANTS	704,229	704,818	713,017	1,485,435	47.4%
216	CITY WIDE SENIOR SERVICES	(185,294)	(262,013)	(231,835)	949,405	(19.5%)
217	MUSEUM GIFTS AND GRANTS	24,194	41,577	54,700	188,000	12.9%
221	RED APPLE TRANSIT GRANT	32,964	17,986	52,453	1,390,159	2.4%
222	GENERAL GOV'T GRANT FUND	(80,147)	(57,337)	(205,913)	954,222	(8.4%)
223	CDBG	(378,577)	(170,334)	(106,987)	679,546	(55.7%)
230	LODGERS TAX	706,562	687,794	679,713	1,291,176	54.7%
231	CONVENTION CENTER FEES	123,288	118,330	115,509	710,988	17.3%
240	STATE POLICE PROTECTION	99,111	99,071	104,512	105,900	93.6%
246	REGION II NARCOTICS (Unrestricted)	(30,347)	(52,629)	47,856	569,535	(5.3%)
249	LAW ENFORCE BLOCK GRANT	30,323	38,573	53,611	79,912	37.9%
250	STATE FIRE	857,610	961,972	1,028,887	930,214	92.2%
251	PENALTY ASSESSMENT	10,708	6,326	6,616	155,150	6.9%
401	PUBLIC WORKS GRANTS	1,487,053	1,614,538	1,580,603	1,777,010	83.7%
403	2017/2018 GRT BONDS PROJECTS	330,920	330,787	461,761	608,998	54.3%
408	GENERAL GOV'T CAPITAL PROJECTS	5,878,170	6,295,102	6,530,307	12,282,010	47.9%
409	AIRPORT GRANTS	(5,447,733)	(5,110,869)	(1,175,604)	13,624,109	(40.0%)
	<b>SUB-TOTAL (for this page)</b>	<b>\$ 29,560,897</b>	<b>\$ 30,504,512</b>	<b>\$ 36,321,508</b>	<b>\$ 137,208,866</b>	<b>21.5%</b>

**CITY OF FARMINGTON**  
**12/31/2021**

<b>FUND #</b>	<b>FUND NAME</b>	<b>CASH BALANCE 12/31/2021</b>	<b>CASH BALANCE 11/30/2021</b>	<b>CASH BALANCE 10/31/2021</b>	<b>FY2022 EXPENDITURE BUDGET</b>	<b>RESERVES AS A % OF FY2022 BUDGET</b>
411	METRO REDEVELOPMENT AUTHORITY	11,149	11,140	11,120	58	19222.6%
412	PARK DEVELOPMENT FEES	73,198	74,196	73,579	88,966	82.3%
415	CONVENTION CENTER CAPITAL PROJECTS	4,002	-	-	649	616.6%
501	SALES TAX BOND RETIREMENT	865,927	620,819	1,102,636	3,978,566	21.8%
601	ELECTRIC ENTERPRISE	58,615,833	59,124,306	61,454,669		
	Restricted Cash	(12,218,589)	(12,239,695)	(12,241,693)		
	Reserved Cash	(25,937,081)	(25,937,081)	(25,937,081)		
	Unrestricted/Unreserved Cash	20,460,163	20,947,530	23,275,895	103,748,324	19.7%
602	WATER ENTERPRISE	15,904,801	16,085,810	15,442,241		
	Restricted Cash	(185,691)	(185,691)	(185,691)		
	Unrestricted Cash	15,719,111	15,900,119	15,256,551	30,613,395	51.3%
603	WASTEWATER ENTERPRISE	15,646,024	14,970,414	14,498,378		
	Restricted Cash	(3,561,941)	(3,360,180)	(3,158,419)		
	Unrestricted Cash	12,084,084	11,610,234	11,339,959	14,834,157	81.5%
604	SANITATION ENTERPRISE	2,104,016	2,054,978	2,002,934	7,014,851	30.0%
701	HEALTH INSURANCE	773,140	2,225,900	2,705,587	10,595,932	7.3%
	<b>TOTALS (Unreserved/Unrestricted)</b>	<b>\$ 81,655,687</b>	<b>\$ 83,949,431</b>	<b>\$ 92,089,769</b>	<b>\$ 308,083,764</b>	<b>26.5%</b>



**LODGERS TAX (Accrual Basis)**

Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
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	692,779	(38.5%)	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	633,487	(8.6%)	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	651,239	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	398,182	(38.9%)	907,988
2022	113,377	143,977	116,323	102,995	101,138	85,369							663,179	<b>66.6%</b>	663,179

% Change  
FY2021 to  
FY2022

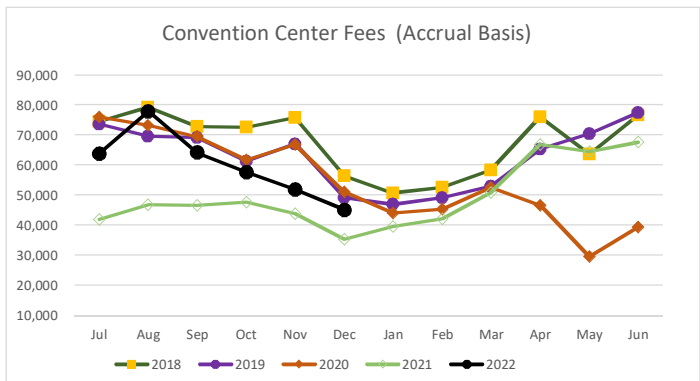
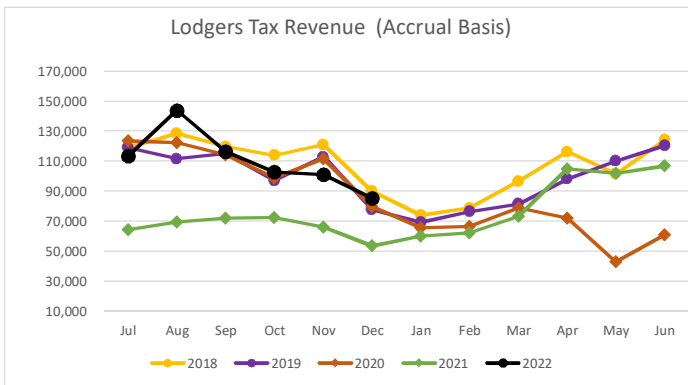
75.6%	106.7%	61.7%	42.2%	53.2%	59.5%
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**CONVENTION CENTER FEES (Accrual Basis)**

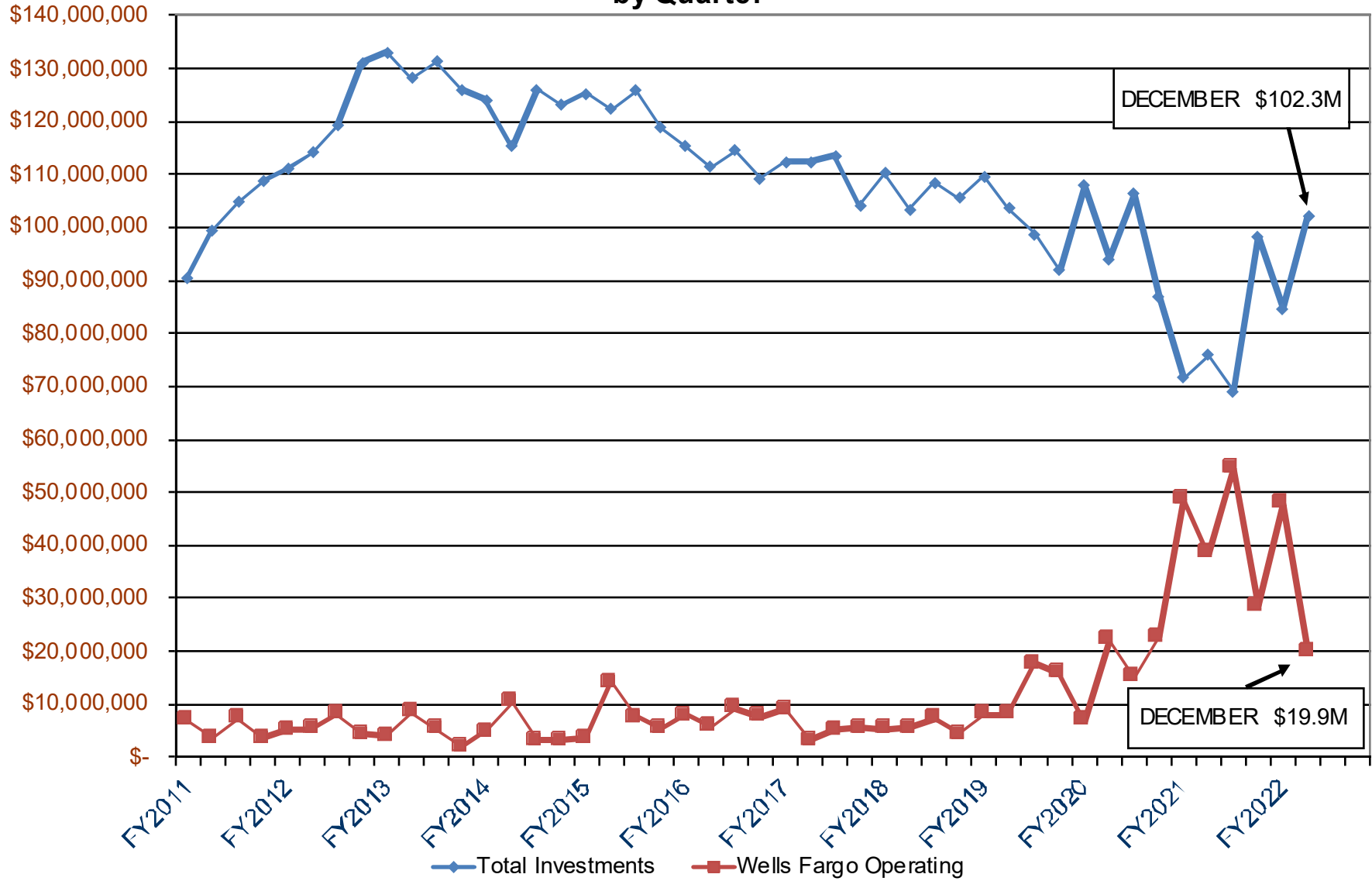
Fiscal Year	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	YTD Total	YTD % Change	Annual Total
2018	74,618	79,268	72,918	72,678	75,770	56,506	50,733	52,633	58,465	75,938	63,758	76,648	431,758	(40.5%)	809,933
2019	73,793	69,705	69,185	61,305	66,998	49,233	46,995	49,318	52,955	65,486	70,435	77,456	390,219	(9.6%)	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	398,638	2.2%	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	262,719	(34.1%)	594,491
2022	63,928	77,928	64,221	57,758	52,030	45,278							361,141	<b>37.5%</b>	361,141

% Change  
FY2021 to  
FY2022

52.0%	65.9%	37.5%	20.9%	18.7%	27.9%
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### Pooled Cash Total Investments by Quarter



**COUNCIL INVESTMENT REPORT**  
**CITY OF FARMINGTON**  
 Effective Interest - Actual Life  
 Receipts in Period  
 12/01/2021 - 12/31/2021

	<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	08/22/2019	100	Certificate of Deposit	1,000,000.00	1.600	06/25/2022
	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	1.710	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
	12/23/2021	100	Certificate of Deposit	250,000.00	0.900	12/23/2024
	12/22/2021	100	Certificate of Deposit	250,000.00	1.000	12/16/2024
	12/29/2021	100	Certificate of Deposit	250,000.00	1.000	12/30/2024
	12/29/2021	100	Certificate of Deposit	250,000.00	1.000	12/30/2024
	<b>Certificate of Deposit Total</b>			<b>75,500,000.00</b>	<b>0.613</b>	
	07/11/2019	100	Federal Agric Mtg Corp	1,000,000.00	2.350	06/01/2022
	<b>Federal Agric Mtg Corp Total</b>			<b>1,000,000.00</b>	<b>2.350</b>	
	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
	<b>Federal Farm Credit Bank Total</b>			<b>4,000,000.00</b>	<b>0.811</b>	
	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
	12/21/2021	100	FHLB	1,000,000.00	0.300	06/10/2024
	<b>FHLB Total</b>			<b>11,285,714.29</b>	<b>0.569</b>	
	12/21/2021	100	FNMA	1,000,000.00	2.500	02/05/2024
	<b>FNMA Total</b>			<b>1,000,000.00</b>	<b>2.500</b>	
Treasury Note	12/22/2021	100	Treasury Note	1,000,000.00	0.250	03/15/2024
	12/22/2021	100	Treasury Note	1,000,000.00	0.125	06/30/2023
	<b>Treasury Note Total</b>			<b>2,000,000.00</b>	<b>0.187</b>	
Money Market	05/31/2000	100	Money Market	362,724.84	0.010	06/30/2022
	09/30/2011	100	Money Market	7,138,295.61	0.010	06/30/2022
	04/11/2014	100	Money Market	273.54	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
	<b>Money Market Total</b>			<b>7,513,593.99</b>	<b>0.010</b>	
	<b>100-POOLED CASH Total</b>			<b>102,299,308.28</b>	<b>0.590</b>	
246-REGION II	10/27/2014	246	Money Market	101,125.83	0.010	06/30/2022
	<b>246-REGION II Total</b>			<b>101,125.83</b>	<b>0.010</b>	
WELLS FARGO OPERATING	12/31/2021	100	Operating-Checking	19,927,271.13		
	<b>WELLS FARGO OPERATING Total</b>			<b>19,927,271.13</b>		