

**CITY OF FARMINGTON
MEMORANDUM**

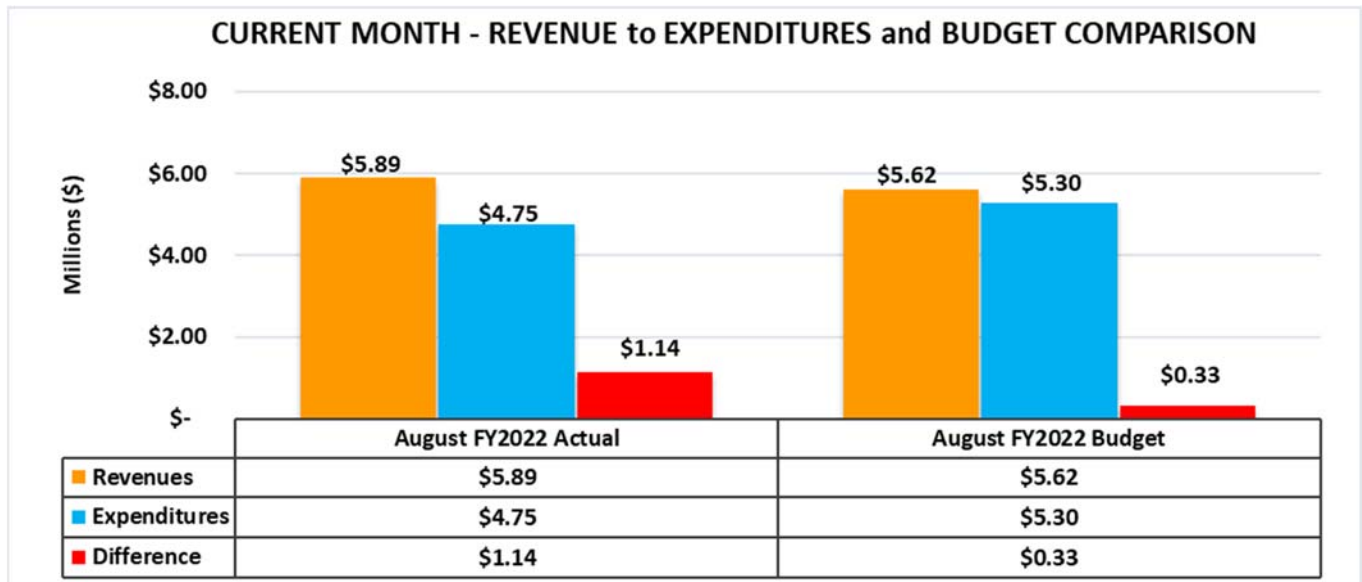
TO: Mayor, Council, and City Manager
FROM: Cory LeClaire, Financial/Data Specialist
DATE: October 1, 2021
SUBJECT: August FY2022 Monthly Financial Report

Attached is the Monthly Financial Report for the month ending August 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.

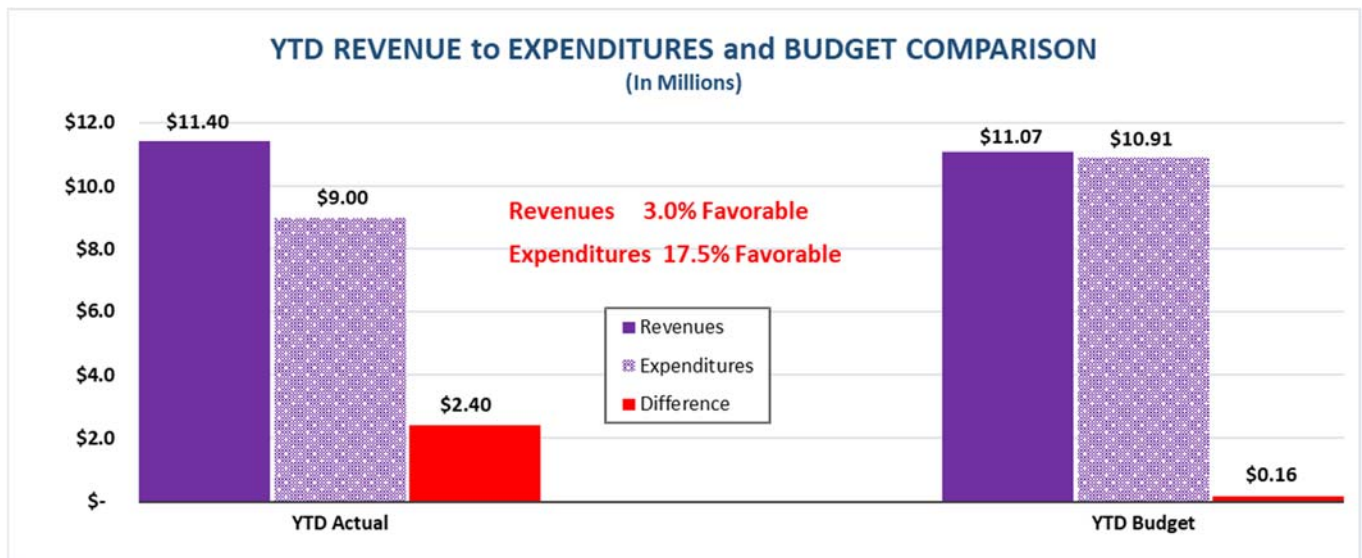
FINANCIAL REPORT NOTES:

General Fund 101

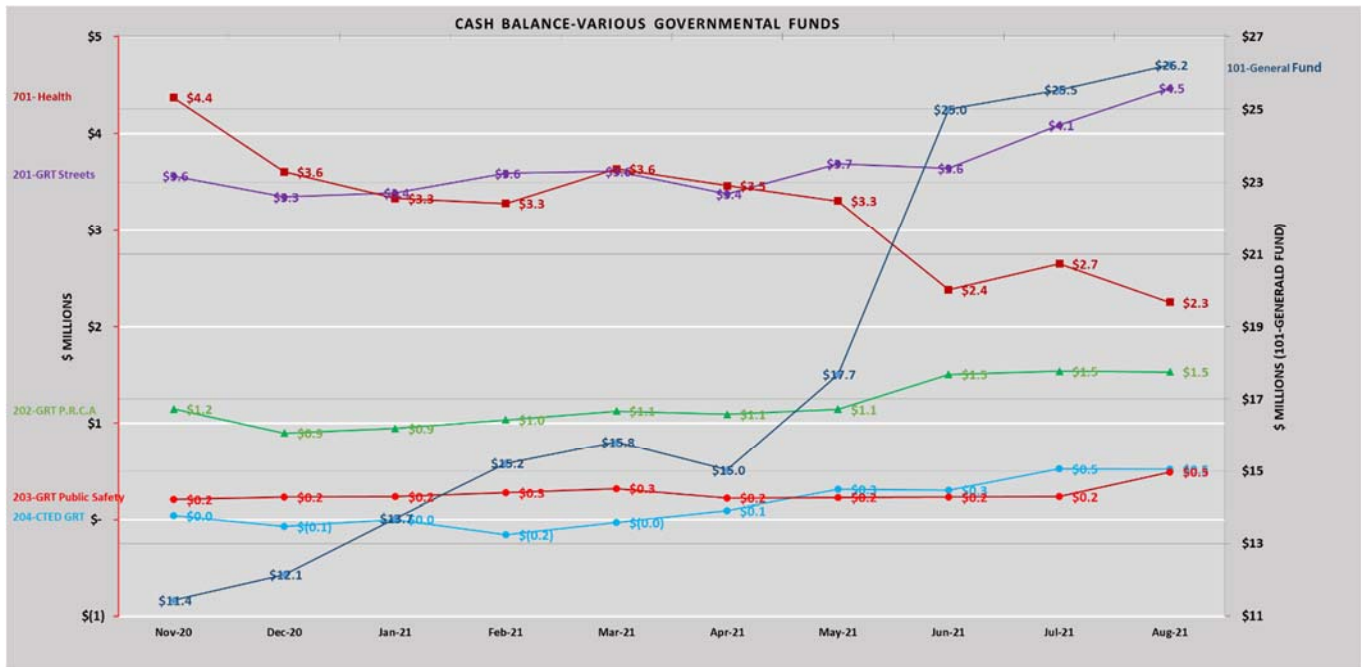
Actual revenues of \$5.89 million are more than budgeted revenue in August by 4.8% or \$270 thousand. YTD actual GRT revenue is \$583 thousand or 8.6% more than the YTD budget. YTD GRT actual revenue has been reduced approximately by \$335 thousand due to the State phase out of hold harmless GRT reimbursements.



For the month of August, actual expenditures of \$4.75 million are less than budget by \$542 thousand or 10.2%. General Fund salary surplus YTD is \$2.28 million, which is 4.71% of the FY2022 personnel cost budget of \$48.5 million and 3.52% of the total annual General Fund expenditure budget of \$64.84 million.



Memorandum



The General Fund cash total of \$26.2 million reflects the cash available as of August 31, 2021 and an increase of \$685 thousand from the July 31 balance of \$25.5 million. The total cash balance represents 40.4% of the FY2022 General Fund expenditure budget of \$64.84 million.

GRT Street Fund 201 - The ending cash balance for August is \$4.47 million, an increase of \$379 thousand from the July balance of \$4.09 million. Revenues received include \$862 thousand in GRT, \$61.4 thousand in gasoline tax, and \$12.8 thousand in paving cuts. The majority of operating expenditures include utility payment of \$84.9 thousand, \$28.9 thousand for annual major street resurfacing, \$30.8 thousand for crack sealing material, \$19.2 thousand for tools and test equipment, \$16.7 thousand for Water/Wastewater contract expense to OMI, \$9.4 thousand for asphalt and \$7.0 thousand for chemical supplies, and \$7.5 thousand for traffic signal replacement equipment.

GRT Parks Fund 202 - The ending cash balance for August is \$1.53 million, a decrease of \$6 thousand from the July balance of \$1.54 million. Revenues received include \$220 thousand in GRT. The majority of operating expenditures totaled \$13.8 thousand in contract labor for various projects, \$35.0 thousand in construction costs for Ricketts Park bleacher renovation, \$65.3 thousand in maintenance costs including the following: (Re)Surfacing and striping pickle ball courts at Farmington Sports Complex and Mossman Park (\$11.9 thousand), city-wide portable toilet rentals and services (\$5.1 thousand), BPO for fertilizer and landscape materials (\$9 thousand), install 200' of fence (\$4.7 thousand), install 2 new fountains (\$2.9 thousand), service of the elevator at Ricketts Park (\$2.4 thousand), sift the field dirt at the Farmington Sports Complex (\$3 thousand), and building and installation of a mower roller (\$1K).

GRT Public Safety 203 - The ending cash balance for August is \$489 thousand, an increase of \$256 thousand from the July balance of \$233 thousand. Revenues received include \$201 thousand in GRT and \$269 in interest income. Additionally, a \$46.8 thousand capital outlay grant reimbursement was received. The majority of operating expenditures include \$8.9 thousand for GRT administrative fee, \$70 thousand Transfer to General Fund to cover various police expenditures, and \$45 thousand transfer to General Fund to cover various Fire expenditures. Expenditures for August also included \$34.9 thousand for police camera lease payment.

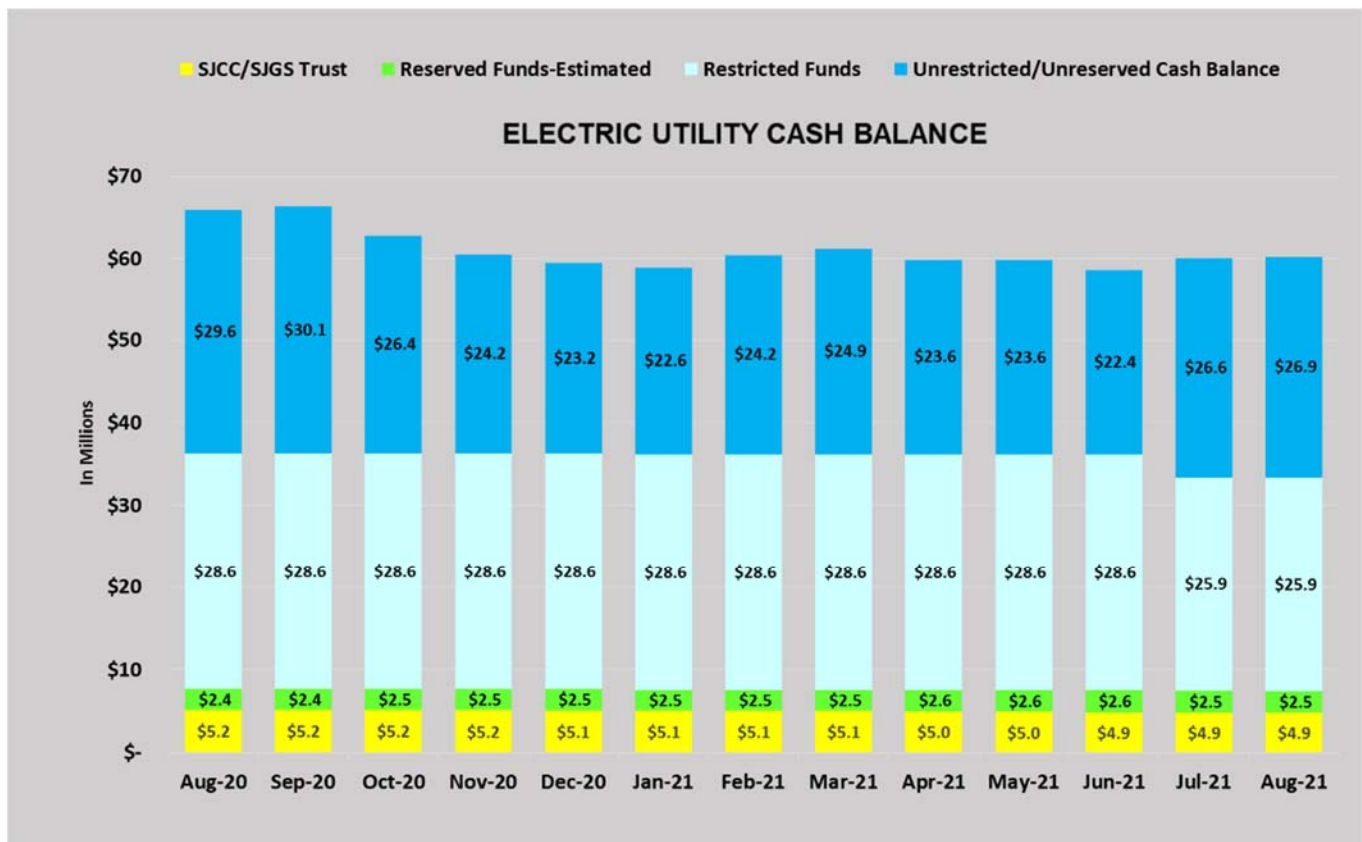
Comm. Trans./Econ. Div. GRT 204 - The ending cash balance for August is \$516 thousand, a decrease of \$5 thousand from the July balance of \$521 thousand. Revenue received includes \$402 thousand in GRT and \$285 in interest income. The main expenditures from this fund were \$275 thousand for the Totah

Memorandum

Theater fire suppression, roof and security project, \$36.1 thousand transfer to General Fund for Police Park Rangers cost, \$9.7 thousand for the Piñon Hills Irrigation Design, \$2.9 thousand for the Animas River Trail Connection, \$2.8 thousand on advertising content/materials, and \$25.5 thousand transfer to General Fund to cover Fire Alternative Response Unit (ARU). Additional expenditures of \$12.5 thousand was Four Corners Economic Development for professional and technical services. Total Economic Development and ORII operating costs was \$11.7 thousand and \$5.7 respectively for the period.

Health Insurance Fund 701 - At the end of August 2021, the Health Fund cash balance was \$2.3 million, a decrease of \$401 thousand from the July balance of \$2.7 million. Health insurance premiums of \$633 thousand were received in August. For the fund as a whole, with 16.7% of the year complete, 14.3% of the FY2022 annual revenue budget has been collected while 13.7% of the FY2022 annual expenditure budget has been spent. YTD expenses exceeded revenues by \$129.9 thousand. Health insurance claims for the month of August totaled \$769 thousand and pharmacy charges totaled \$86.5 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 August 31, 2021 was \$26.9 million. Unrestricted/unreserved cash represents 25.9% of the FY2022 Electric Enterprise expenditure budget of \$103.7 million. YTD expenses of \$3.5 million for capital projects are 75.4% of the YTD capital budget of \$4.6 million. For the fund as a whole, with 16.7% of the fiscal year complete, 17.0% of the FY2022 annual revenue budget has been collected while 15.8% 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 (403)***		2,034,412	-	-
Total	\$	41,677,012	\$ 2,256,299	\$ 1,695,482
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
NMFA GRT Civic Center Impr.		8,665,000	275,000	435,988
NMFA Energy Efficiency/QECB		3,333,568	291,401	97,530
NMED CWSRF Stormwater Loan (403)		2,034,412	-	-
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NMFA Water Meter Loan		2,803,275	191,406	59,894
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	\$	73,784,773	\$ 4,719,269	\$ 2,015,344

	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 (403)	2%	8/28	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
August 31, 2021

Budget Basis

	August ACTUAL	August 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	\$ 3,871,324	\$ 3,376,882	\$ 494,442	114.6%	\$ 7,335,182	\$ 6,753,764	\$ 581,418	108.6%
OTHER REVENUE	824,464	1,067,713	(243,249)	77.2%	1,658,119	1,957,317	(299,198)	84.7%
REVENUE TRANSFERS	1,198,648	1,179,448	19,200	101.6%	2,403,841	2,358,896	44,945	101.9%
GROSS REVENUE	5,894,435	5,624,043	270,392	104.8%	11,397,142	11,069,977	327,165	103.0%
EXPENDITURES	4,753,645	5,295,649	542,004	89.8%	8,995,440	10,905,951	1,910,511	82.5%
EXCESS (DEFICIT)	\$ 1,140,790	\$ 328,394	\$ 812,396		\$ 2,401,702	\$ 164,026	\$ 2,237,676	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 2,824,453	\$ 2,455,703	\$ 368,750	115.0%	\$ 5,259,098	\$ 4,606,028	\$ 653,070	114.2%
TOTAL EXPENDITURES	2,114,220	2,181,903	67,683	96.9%	3,682,547	3,736,046	53,499	98.6%
EXCESS (DEFICIT)	\$ 710,233	\$ 273,800	\$ 436,433		\$ 1,576,551	\$ 869,982	\$ 706,569	
Capital Project Funds								
GROSS REVENUE	\$ 55,402	\$ 56,809	\$ (1,407)	97.5%	\$ 111,104	\$ 113,618	\$ (2,514)	97.8%
TOTAL EXPENDITURES	629,822	564,930	(64,892)	111.5%	1,449,102	1,127,050	(322,052)	128.6%
EXCESS (DEFICIT)	\$ (574,420)	\$ (508,121)	\$ (66,299)		\$ (1,337,999)	\$ (1,013,432)	\$ (324,567)	
Debt Service Fund								
GROSS REVENUE	\$ 307,357	\$ 324,735	\$ (17,378)	94.6%	\$ 628,340	\$ 649,470	\$ (21,130)	96.7%
TOTAL EXPENDITURES	47,233	-	(47,233)		47,233.06	-	(47,233)	
EXCESS (DEFICIT)	\$ 260,124	\$ 324,735	\$ (64,611)		\$ 581,107	\$ 649,470	\$ (68,363)	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 7,560,890	\$ 9,116,005	\$ (1,555,115)	82.9%	\$ 17,316,275	\$ 18,080,805	\$ (764,530)	95.8%
TOTAL EXPENDITURES	9,457,739	8,121,349	(1,336,390)	116.5%	16,384,156	16,758,788	374,632	97.8%
EXCESS (DEFICIT)	\$ (1,896,849)	\$ 994,656	\$ (2,891,505)		\$ 932,119	\$ 1,322,017	\$ (389,898)	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
August 31, 2021

Budget Basis

	August ACTUAL	August BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2022 YTD ACTUAL	FY2022 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 2,383,199	\$ 1,946,809	\$ 436,390	122.4%	\$ 4,896,531	\$ 3,889,387	\$ 1,007,144	125.9%
TOTAL EXPENDITURES	1,413,257	1,532,750	119,493	92.2%	3,908,884	4,123,984	215,100	94.8%
EXCESS (DEFICIT)	\$ 3,796,456	\$ 414,059	\$ 555,883		\$ 8,805,415	\$ 8,013,371	\$ 792,044	
Wastewater								
GROSS REVENUE	\$ 1,165,340	\$ 1,084,995	\$ 80,345	107.4%	\$ 2,293,751	\$ 2,169,990	\$ 123,761	105.7%
TOTAL EXPENDITURES	626,211	705,695	79,484	88.7%	1,360,709	1,505,767	145,058	90.4%
EXCESS (DEFICIT)	\$ 539,129	\$ 379,300	\$ 159,829		\$ 933,042	\$ 664,223	\$ 268,819	
Sanitation								
GROSS REVENUE	\$ 614,747	\$ 582,364	\$ 32,383	105.6%	\$ 1,225,071	\$ 1,164,728	\$ 60,343	105.2%
TOTAL EXPENDITURES	603,190	566,140	(37,050)	106.5%	1,217,278	1,134,808	(82,470)	107.3%
EXCESS (DEFICIT)	\$ 11,558	\$ 16,224	\$ (4,666)		\$ 7,793	\$ 29,920	\$ (22,127)	
Health Insurance Fund								
GROSS REVENUE	\$ 663,861	\$ 664,157	\$ (296)	100.0%	\$ 1,318,176	\$ 1,397,822	\$ (79,646)	94.3%
TOTAL EXPENDITURES	1,064,479	919,833	(144,646)	115.7%	1,448,025	1,601,508	153,483	90.4%
EXCESS (DEFICIT)	\$ (400,618)	\$ (255,676)	\$ (144,942)		\$ (129,849)	\$ (203,686)	\$ 73,837	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 2,445,613	\$ 1,638,977			\$ 11,368,181	\$ 10,331,865		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 21,469,685	\$ 21,855,620	\$ (385,935)	98.2%	\$ 44,445,488	\$ 43,141,825	\$ 1,303,663	103.0%
TOTAL EXPENDITURES	20,709,796	19,888,249	(821,547)	104.1%	38,493,374	40,893,902	2,400,528	94.1%
EXCESS (DEFICIT)	\$ 759,889	\$ 1,967,371	\$ (1,207,482)		\$ 5,952,114	\$ 2,247,923	\$ 3,704,191	

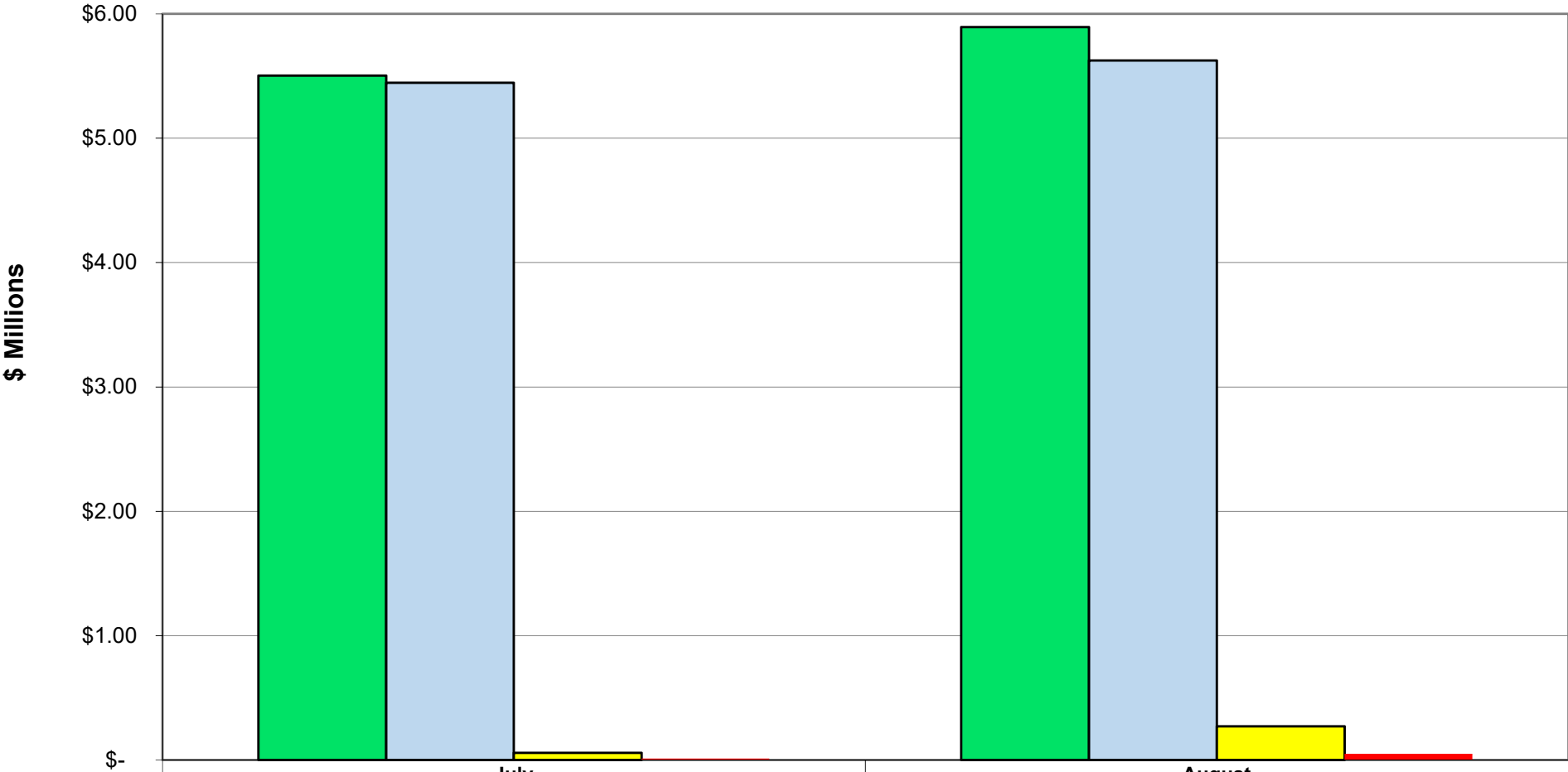
Footnotes:

- * 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 Two Months Ending August 31, 2021**

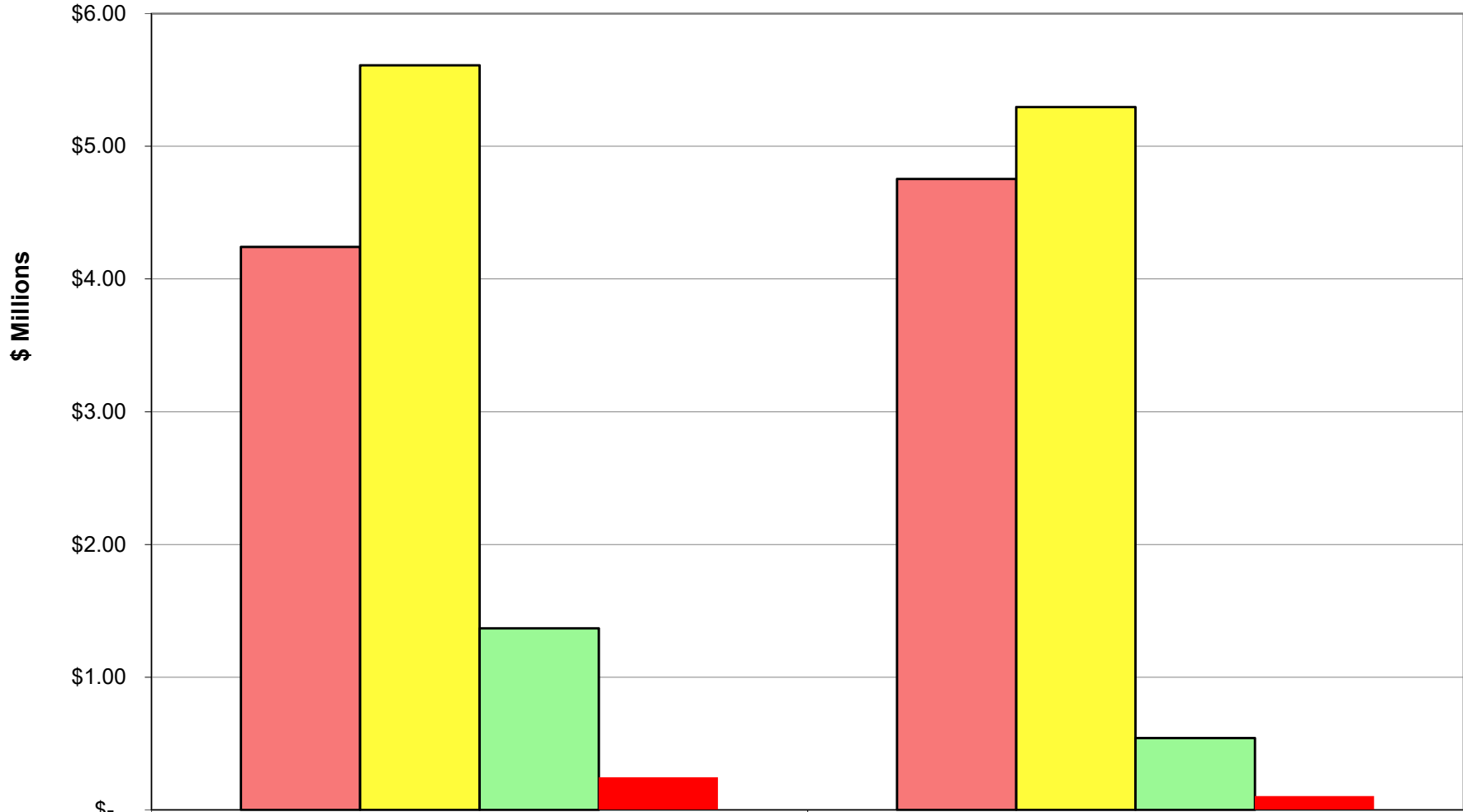
Budget Basis									% of year gone by	16.7%
FUND #	FUND NAME	FY2022 REVENUE BUDGET*	FY2022 YTD REVENUES	% COLLECTED	FY2022 EXPENDITURE BUDGET	FY2022 YTD EXPENDITURES	% USED	FY2022 YTD SURPLUS/ (DEFICIT)	CASH BALANCE	
101	General Fund	\$ 64,839,486	\$ 11,397,142	17.6%	\$ 64,839,486	\$ 8,995,440	13.9%	\$ 2,401,702	\$ 26,223,526	
201	GRT Streets	10,523,937	1,926,229	18.3%	11,874,223	1,098,473	9.3%	827,756	4,469,096	
202	GRT Parks & Public Works	2,319,609	421,403	18.2%	2,657,257	354,785	13.4%	66,619	1,605,444	
203	Public Safety GRT	2,059,260	426,725	20.7%	2,180,443	332,395	15.2%	94,330	488,542	
204	Comm Trans/Econ Divers GRT	4,112,622	759,650	18.5%	1,464,369	536,773	36.7%	222,877	515,983	
213	Library Gifts & Grants	100,198	(90)	(0.1%)	135,798	23,138	17.0%	(23,228)	(33,267)	
214	Parks/Rec Gifts & Grants	395,314	373,128	94.4%	471,471	37,320	7.9%	335,808	734,373	
216	City Wide Senior Services	767,112	84,509	11.0%	766,812	123,851	16.2%	(39,342)	(228,582)	
217	Museum	206,200	12,263	5.9%	188,000	17,150	9.1%	(4,887)	117,434	
221	Red Apple Transit	1,390,159	185,550	13.3%	1,390,159	221,433	15.9%	(35,883)	154,292	
222	General Gov't Grant	1,101,020	199,626	18.1%	954,222	147,843	15.5%	51,783	(467,520)	
223	CDBG	678,046	106,542	15.7%	679,546	82,632	12.2%	23,910	(110,112)	
230	Lodgers Tax	1,184,750	319,690	27.0%	1,113,694	258,947	23.3%	60,743	647,747	
231	Convention Center Fees	710,988	152,274	21.4%	710,988	118,498	16.7%	33,776	92,248	
240	State Police Protection Fund	105,900	0	0.0%	105,900	-	0.0%	-	-	
246	Region II	512,451	64,746	12.6%	551,360	78,679	14.3%	(13,933)	16,110	
249	Law Enforcement Block Grant	1,500	7,804	520.3%	26,575	10,587.00	39.8%	(2,783)	53,553	
250	State Fire Fund	766,699	207,691	27.1%	930,214	229,823	24.7%	(22,132)	817,895	
251	Penalty Assessment Fund	155,150	11,358	7.3%	155,150	10,220	6.6%	1,138	7,419	
401	Comm. Develop. Grant Projects	768,510	31,780	4.1%	1,777,010	201,073.75	11.3%	(169,294)	1,529,011	
403	2017/2018 GRT Bonds Projects	-	587		0	102,764		(102,177)	508,321	
408	General Gov't Capital Projects	8,000	53	0.7%	6,695,169.00	1,144,357	17.1%	(1,144,304)	(494,375)	
409	Airport Grants	13,507,947	78,243	0.6%	13,507,947	0	0.0%	78,243	136,861	
411	Metro Redevelopment Authority	5,810	144	2.5%	58	1	2.3%	143	11,012	
412	Park Development Fees	8,600	294	3.4%	74,994	905.48	1.2%	(611)	88,355	
415	Convention Center Capital Projects	-	1		0	-		1	649	
501	Sales Tax Bond Retirement	3,978,566	628,340	15.8%	3,978,566	47,233.06	1.2%	581,107	581,107	
601	Electric Enterprise	101,757,744	17,316,275	17.0%	103,748,324	16,384,156	15.8%	932,119	26,898,631	
602	Water Enterprise	23,286,063	4,896,531	21.0%	30,613,395	3,908,884	12.8%	987,647	15,960,209	
603	Wastewater Enterprise	13,004,026	2,293,751	17.6%	14,834,157	1,360,709	9.2%	933,042	10,838,386	
604	Sanitation Enterprise	6,988,395	1,225,071	17.5%	7,014,851	1,217,278	17.4%	7,793	2,016,727	
701	Health Insurance	9,241,808	1,318,176	14.3%	10,595,932	1,448,025	13.7%	(129,849)	2,250,696	
TOTALS		\$ 264,485,870	\$ 44,445,488	16.8%	\$ 284,036,070	\$ 38,493,374	13.6%	\$ 5,952,114	\$ 95,429,774	

General Fund Revenue Actual-to-Budget by Month FY2022



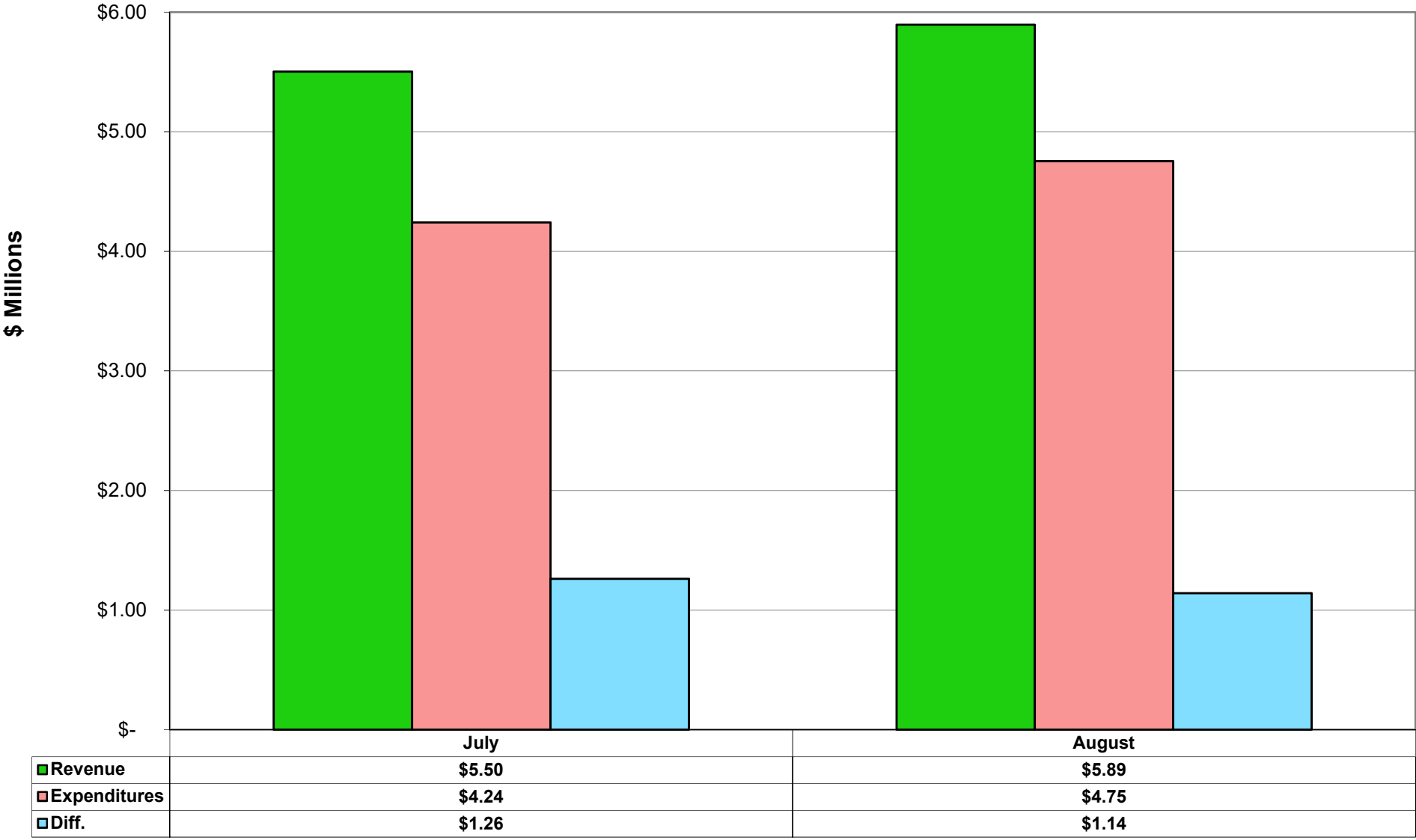
	July	August
Actual	\$5.50	\$5.89
Budget	\$5.45	\$5.62
Diff.	\$0.06	\$0.27
% Fav./(Unfav)	1.0%	4.8%

General Fund Expenditures Actual-to-Budget by Month FY2022

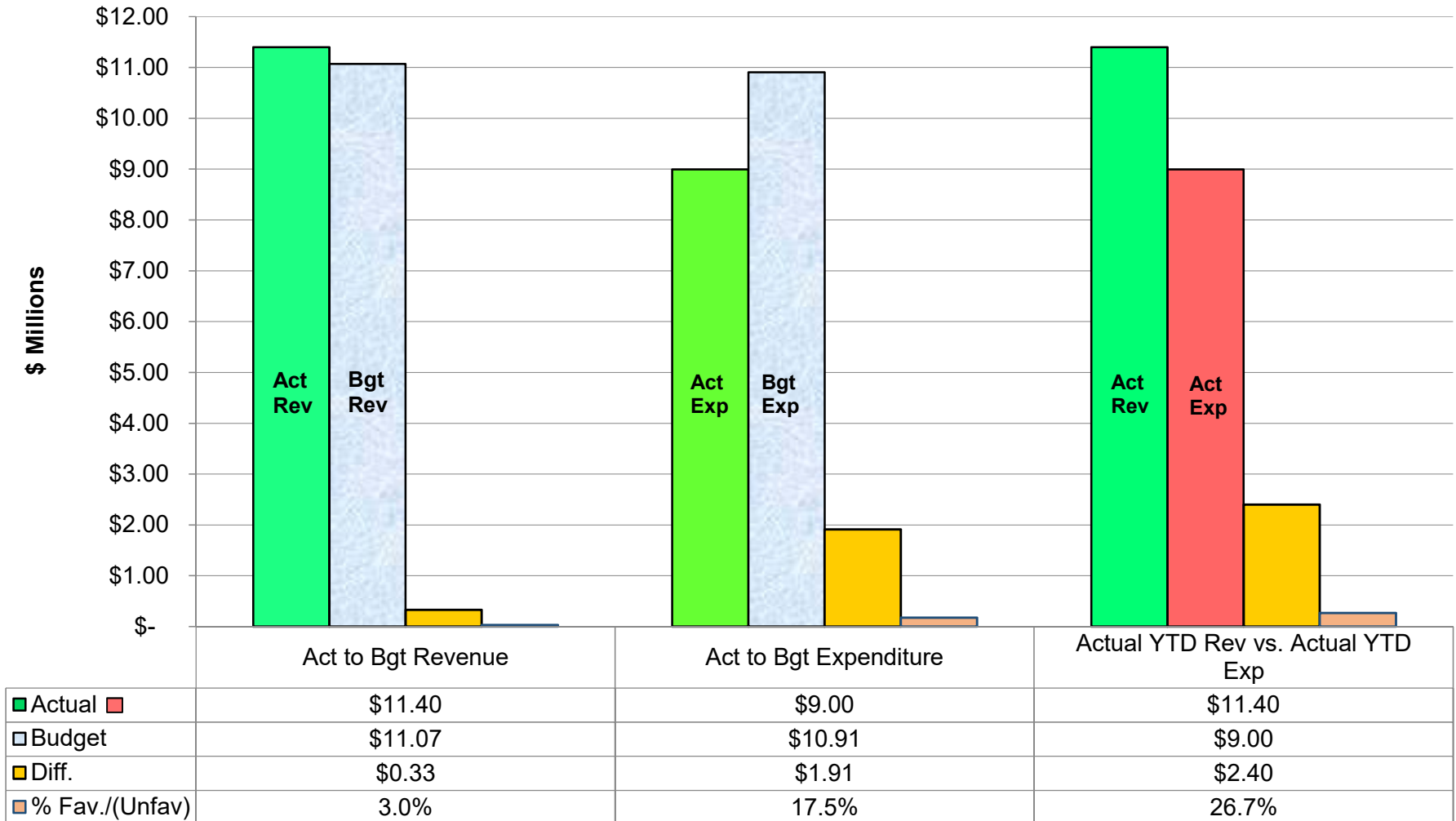


	July	August
Actual	\$4.24	\$4.75
Budget	\$5.61	\$5.30
Diff.	\$1.37	\$0.54
% Fav./(Unfav)	24.4%	10.2%

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



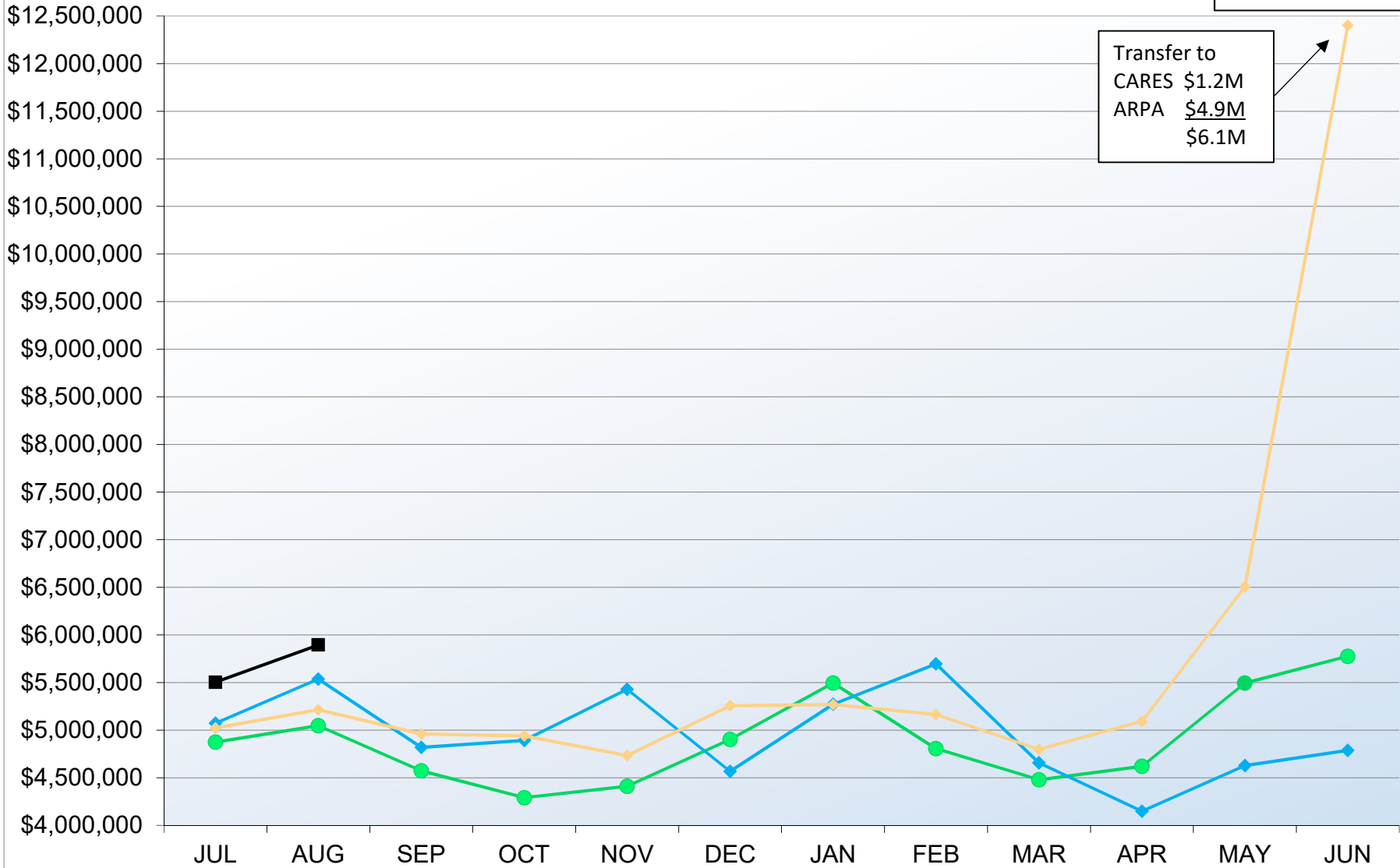
**General Fund
Revenue & Expenditures
FY2022 YTD
Two Months Ending August 31, 2021**



General Fund Monthly Revenue Comparison Past 4 Years

August	Millions
FY2022	\$5.89
FY2021	\$5.21
FY2020	\$5.54
FY2019	\$5.05

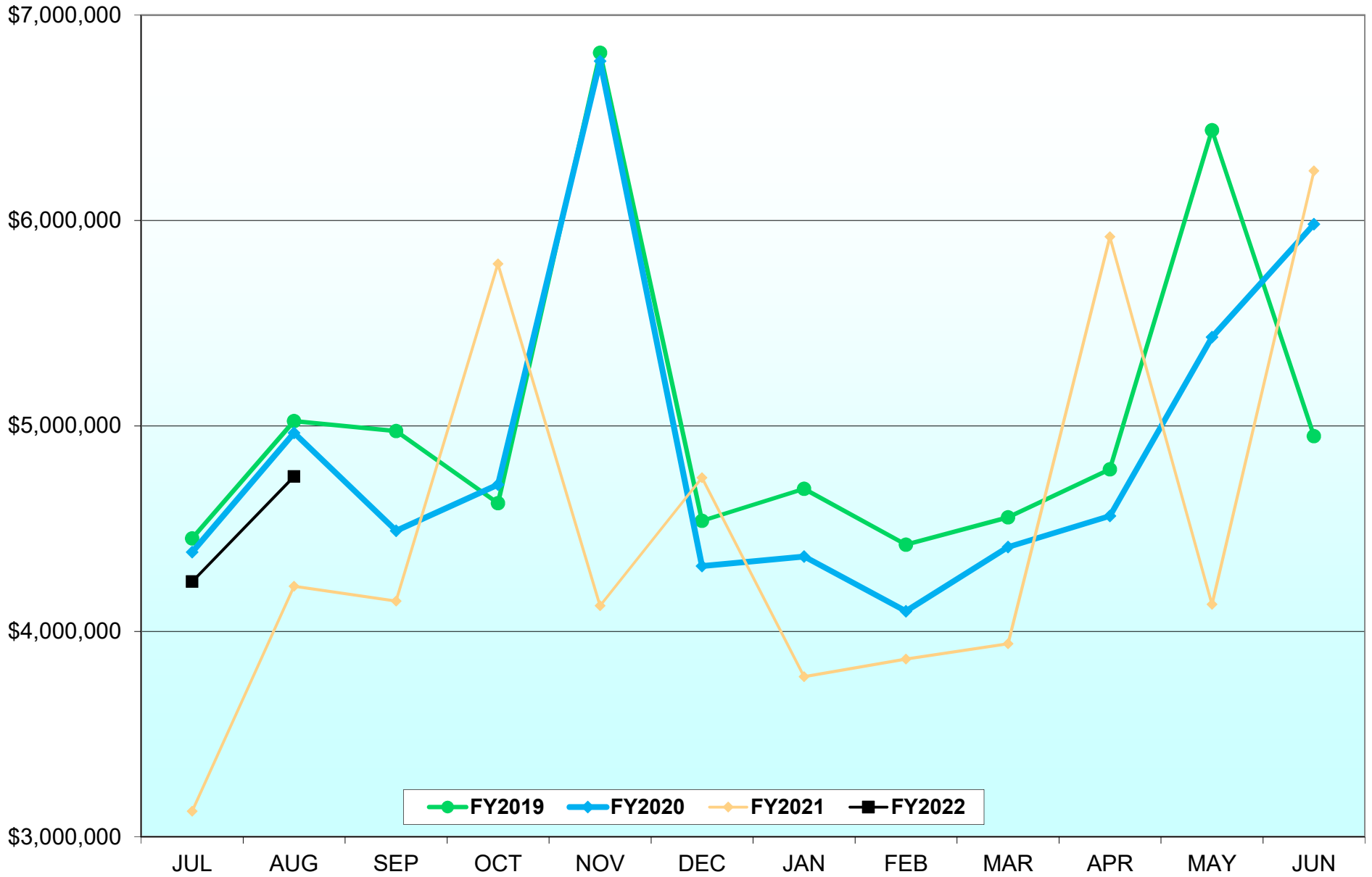
Transfer to
CARES \$1.2M
ARPA \$4.9M
\$6.1M



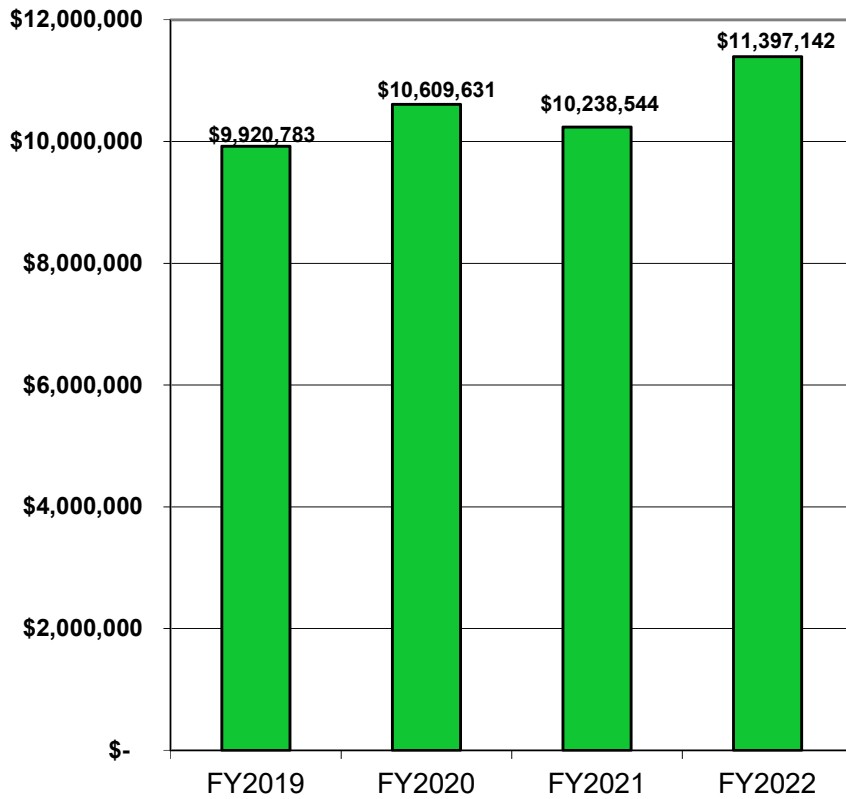
● FY2019
 ◆ FY2020
 ◆ FY2021
 ■ FY2022

General Fund Monthly Expenditures Comparison Past 4 Years

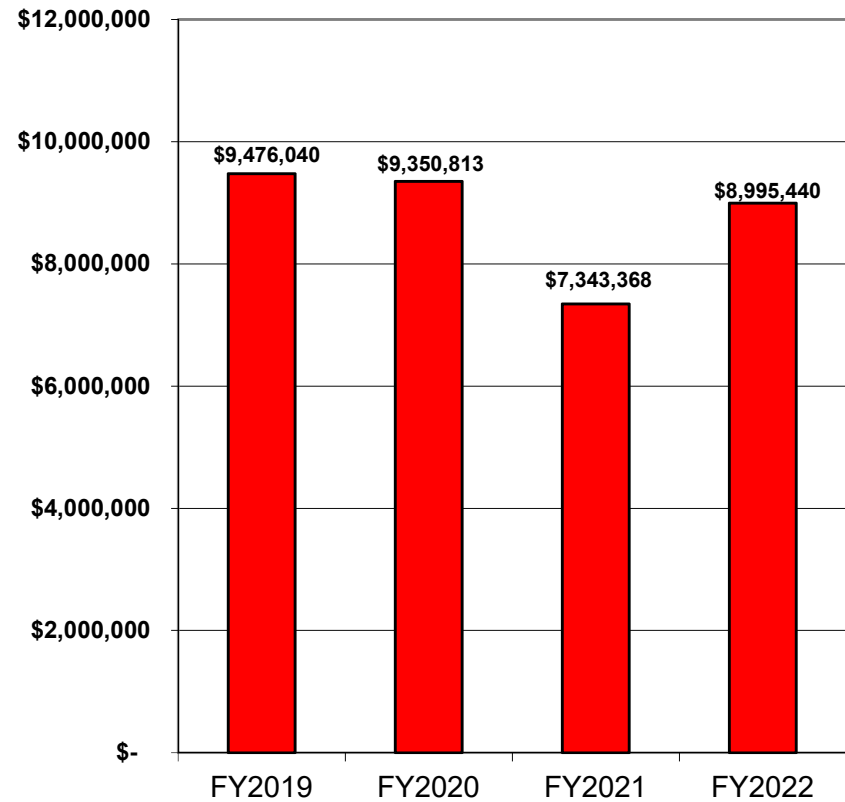
August	Millions
FY2022	\$4.75
FY2021	\$4.22
FY2020	\$4.97
FY2019	\$5.02



**General Fund Revenues
Comparison of YTD Revenue
Two Months Ending August 31, 2021**



**General Fund Expenditures
Comparison of YTD Expenditures
Two Months Ending August 31, 2021**



CITY OF FARMINGTON
8/31/2021

FUND #	FUND NAME	CASH BALANCE 8/31/2021	CASH BALANCE 7/31/2021	CASH BALANCE 6/30/2021	FY2022 EXPENDITURE BUDGET	RESERVES AS A % OF FY2022 BUDGET
101	GENERAL FUND	26,223,526	25,538,540	25,000,580	64,839,486	40.4%
201	GRT-STREETS	4,469,096	4,089,654	3,644,424	11,874,223	37.6%
202	GRT-PARKS/PUBLIC WORKS	1,605,444	1,604,449	1,565,766	2,657,257	60.4%
203	GRT-PUBLIC SAFETY	488,542	232,609	226,180	2,180,443	22.4%
204	COMM TRANS/ECON DIV GRT	515,983	521,330	297,930	1,464,369	35.2%
213	LIBRARY GIFTS AND GRANTS	(33,267)	(10,076)	(10,039)	135,798	(24.5%)
214	PARKS GIFTS AND GRANTS	734,373	727,228	398,349	471,471	155.8%
216	CITY WIDE SENIOR SERVICES	(228,582)	(219,122)	(197,194)	766,812	(29.8%)
217	MUSEUM GIFTS AND GRANTS	117,434	126,083	122,348	188,000	62.5%
221	RED APPLE TRANSIT GRANT	154,292	22,414	(124,221)	1,390,159	11.1%
222	GENERAL GOV'T GRANT FUND	(467,520)	(533,714)	(499,294)	954,222	(49.0%)
223	CDBG	(110,112)	(121,405)	(127,968)	679,546	(16.2%)
230	LODGERS TAX	647,747	572,944	585,966	1,113,694	58.2%
231	CONVENTION CENTER FEES	92,248	68,577	53,956	710,988	13.0%
240	STATE POLICE PROTECTION	-	-	0	105,900	-
246	REGION II NARCOTICS (Unrestricted)	16,110	41,374	(5,190)	551,360	2.9%
249	LAW ENFORCE BLOCK GRANT	53,553	61,262	64,075	26,575	201.5%
250	STATE FIRE	817,895	(606,596)	(589,746)	930,214	87.9%
251	PENALTY ASSESSMENT	7,419	11,615	6,281	155,150	4.8%
401	PUBLIC WORKS GRANTS	1,529,011	1,528,031	1,698,305	1,777,010	86.0%
403	2017/2018 GRT BONDS PROJECTS	508,321	535,977	608,998	-	-
408	GENERAL GOV'T CAPITAL PROJECTS	(494,375)	90,168	649,931	6,695,169	(7.4%)
409	AIRPORT GRANTS	136,861	97,731	35,750	13,507,947	1.0%
SUB-TOTAL (for this page)		\$ 36,784,002	\$ 34,379,074	\$ 33,405,187	\$ 113,175,793	32.5%

CITY OF FARMINGTON
8/31/2021

FUND #	FUND NAME	CASH BALANCE 8/31/2021	CASH BALANCE 7/31/2021	CASH BALANCE 6/30/2021	FY2022 EXPENDITURE BUDGET	RESERVES AS A % OF FY2022 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	11,012	10,962	10,869	58	18986.0%
412	PARK DEVELOPMENT FEES	88,355	89,212	88,966	74,994	117.8%
415	CONVENTION CENTER CAPITAL PROJECTS	649	649	649	-	-
501	SALES TAX BOND RETIREMENT	581,107	320,983	0	3,978,566	14.6%
601	ELECTRIC ENTERPRISE	65,126,557	64,947,358	63,542,862		
	Restricted Cash	(12,290,845)	(12,373,498)	(12,474,803)		
	Reserved Cash	(25,937,081)	(32,344,049)	(32,316,674)		
	Unrestricted/Unreserved Cash	26,898,631	20,229,811	18,751,384	103,748,324	25.9%
602	WATER ENTERPRISE	16,542,254	15,218,082	15,312,051		
	Restricted Cash	(582,045)	(597,107)	(589,490)		
	Unrestricted Cash	15,960,209	14,620,974	14,722,561	30,613,395	52.1%
603	WASTEWATER ENTERPRISE	13,593,284	12,909,395	12,568,442		
	Restricted Cash	(2,754,898)	(2,553,137)	(2,351,377)		
	Unrestricted Cash	10,838,386	10,356,258	10,217,065	14,834,157	73.1%
604	SANITATION ENTERPRISE	2,016,727	1,938,455	1,962,533	7,014,851	28.7%
701	HEALTH INSURANCE	2,250,696	2,651,313	2,380,544	10,595,932	21.2%
	TOTALS (Unreserved/Unrestricted)	\$ 95,429,774	\$ 84,597,692	\$ 81,539,758	\$ 284,036,070	33.6%

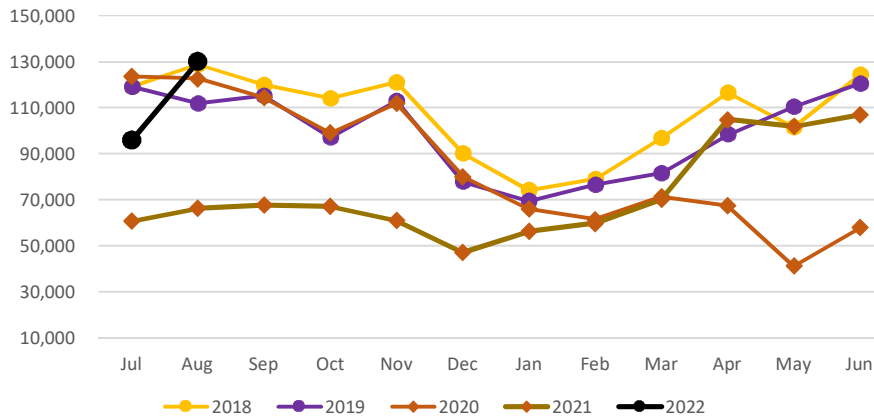
LODGERS TAX (Accrual Basis)

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	247,789	(78.0%)	1,284,634
2019	119,134	111,690	115,017	97,095	112,875	77,676	69,378	76,518	81,498	98,276	110,273	120,502	230,824	(6.8%)	1,189,933
2020	123,649	122,559	114,309	99,014	111,761	79,948	65,881	61,333	71,188	67,355	41,047	57,792	246,207	6.7%	1,015,834
2021	60,544	66,227	67,542	66,944	60,968	46,960	56,226	59,667	70,002	104,732	101,906	106,942	126,771	(48.5%)	868,660
2022	95,736	129,976											225,712	78.0%	225,712
% Change FY21 to FY22	58.1%	96.3%	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)			

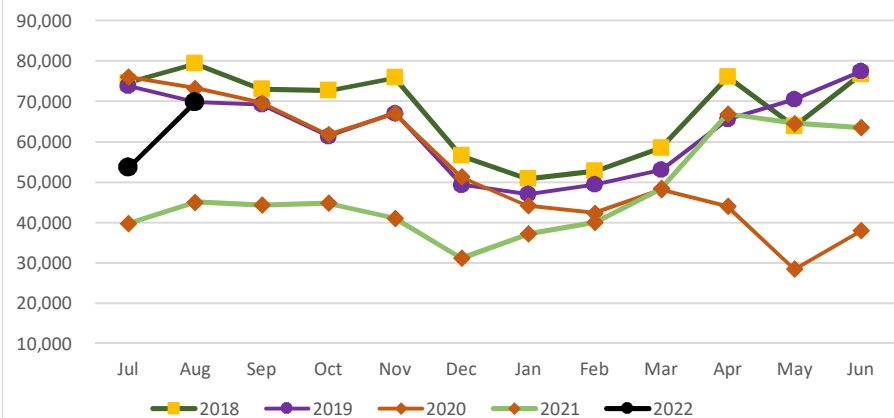
CONVENTION CENTER FEES (Accrual Basis)

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	153,886	(78.8%)	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	143,498	(6.8%)	752,863
2020	76,018	73,198	69,543	61,740	66,903	51,238	44,065	42,278	48,045	43,898	28,380	37,908	149,215	4.0%	643,210
2021	39,738	44,960	44,228	44,728	41,020	31,109	37,125	39,938	48,348	66,860	64,460	63,430	84,698	(43.2%)	565,941
2022	53,568	69,833											123,400	45.7%	123,400
% Change FY21 to FY22	34.8%	55.3%	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)			

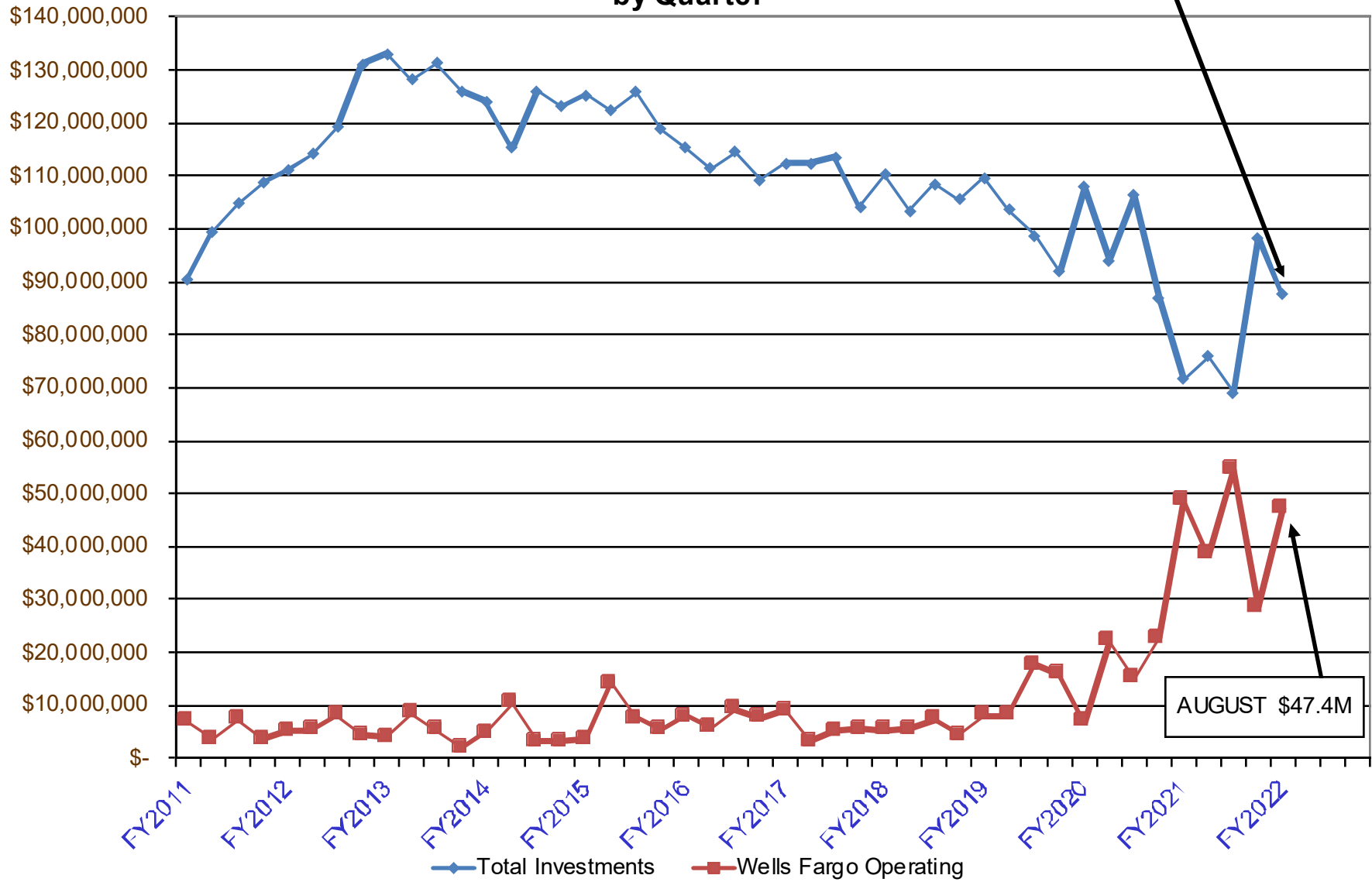
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
8/31/2021

	<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	07/12/2019	100	Certificate of Deposit	1,000,000.00	1.860	09/05/2021
	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
	10/28/2019	100	Certificate of Deposit	1,000,000.00	1.710	09/15/2021
	11/06/2019	100	Certificate of Deposit	1,000,000.00	1.760	09/30/2021
	12/13/2019	100	Certificate of Deposit	1,000,000.00	1.730	11/15/2021
	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	11/05/2021
	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
	01/30/2020	100	Certificate of Deposit	1,000,000.00	1.600	10/05/2021
	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	1.400	10/25/2021
	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
	Certificate of Deposit Total			70,000,000.00	0.839	
	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
	Federal Farm Credit Bank Total			2,000,000.00	1.285	
	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
	FHLB Total			7,285,714.29	0.540	
Money Market	05/31/2000	100	Money Market	224,982.89	0.010	06/30/2022
	09/30/2011	100	Money Market	7,138,057.02	0.010	06/30/2022
	04/11/2014	100	Money Market	273.40	0.100	06/30/2022
	03/31/2016	100	Money Market	3,000.00	0.000	06/30/2022
	Money Market Total			7,366,313.31	0.010	
	100 - POOLED CASH Total			87,753,150.05	0.771	
246 - REGION II	10/27/2014	246	Money Market	101,122.45	0.010	06/30/2022
	Money Market Total			101,122.45	0.010	
	246 - REGION II Total			101,122.45	0.010	
Wells Fargo Operating		100	Operating - Checking	47,257,676.58		
	Wells Fargo Operating Total			47,257,676.58		