

**CITY OF FARMINGTON
MEMORANDUM**

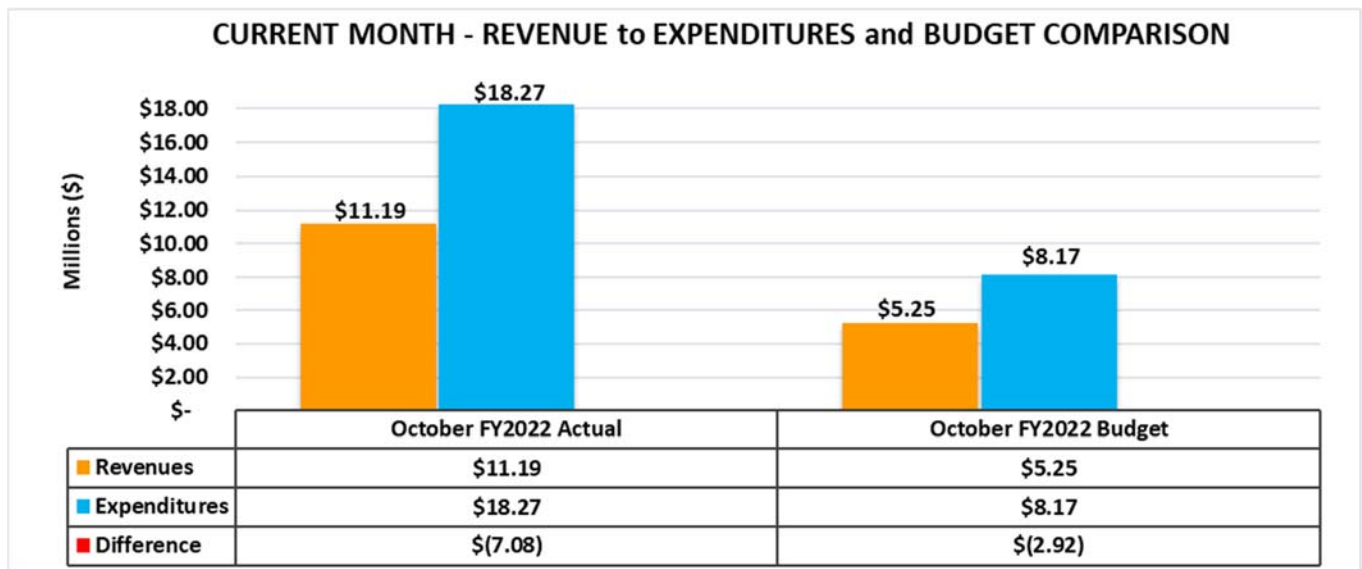
TO: Mayor, Council, and City Manager
FROM: Cory LeClaire, Financial/Data Specialist
DATE: November 17, 2021
SUBJECT: October FY2022 Monthly Financial Report

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

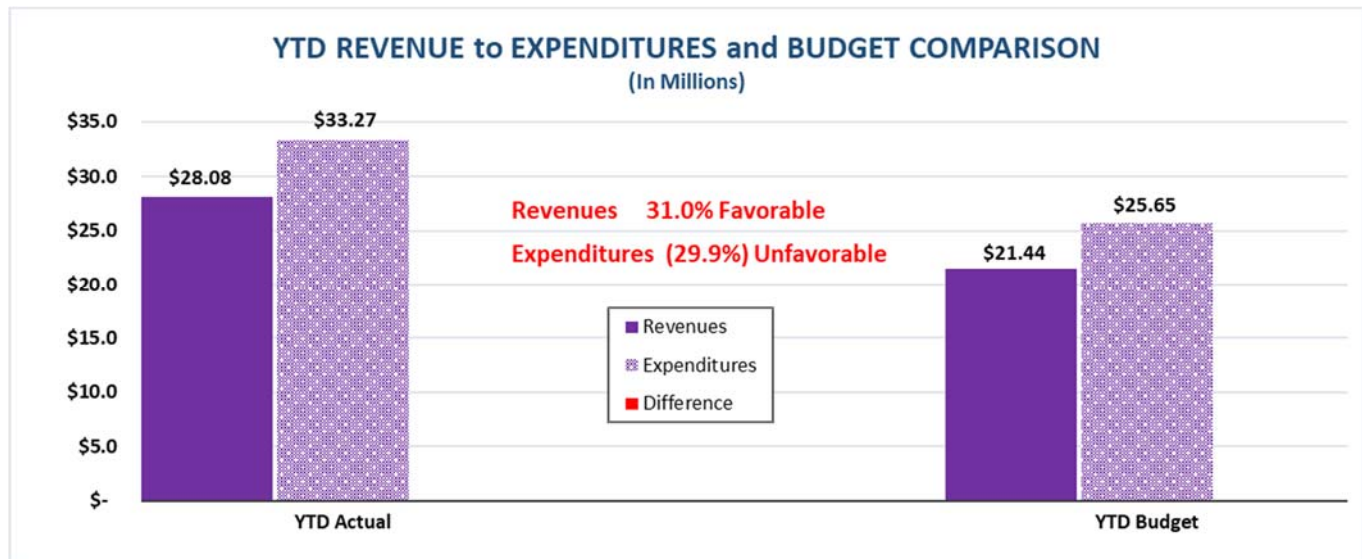
FINANCIAL REPORT NOTES:

General Fund 101

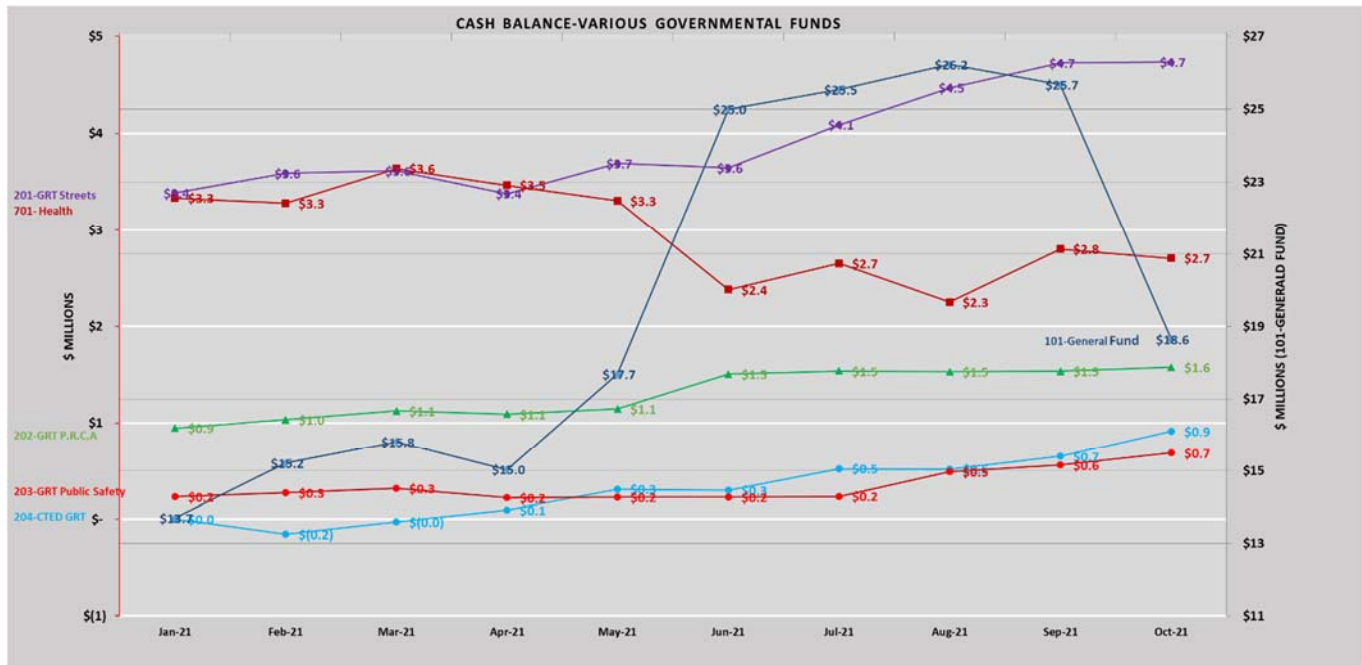
Actual revenues of \$11.19 million are more than budgeted revenue in October by 213.1% or \$5.94 million. YTD actual GRT revenue is \$1.58 million or 11.7% more than the YTD budget of \$13.45 million. YTD GRT actual revenue has been reduced approximately by \$734.2 thousand due to the State phase out of hold harmless GRT reimbursements.



For the month of October, actual expenditures of \$18.27 million are more than budget by \$10.09 million or (123.5%). General Fund salary surplus YTD is \$2.90 million, which is 5.99% of the FY2022 personnel cost budget of \$48.4 million and 3.72% of the total annual General Fund expenditure budget of \$77.97 million.



Memorandum



The General Fund cash total of \$18.64 million reflects the cash available as of September 30, 2021 and a decrease of \$7.03 million from the September balance of \$25.67 million. The total cash balance represents 23.9% of the FY2022 General Fund expenditure budget of \$77.97 million.

GRT Street Fund 201 - The ending cash balance for October is \$4.74 million, an increase of \$12.0 thousand from the September balance of \$4.72 million. Revenues received include \$875.2 thousand in GRT, \$69.0 thousand in gasoline tax, and \$2.2 thousand in paving cuts. The majority of operating expenditures include \$463.4 thousand for major street resurfacing, utility payment of \$85.0 thousand, \$34.0 thousand for traffic signal upgrades, \$40.4 thousand for operation and maintenance of W/WW treatment plants, and \$3.0 thousand for traffic paint, and \$2.4 thousand for environmental engineering services.

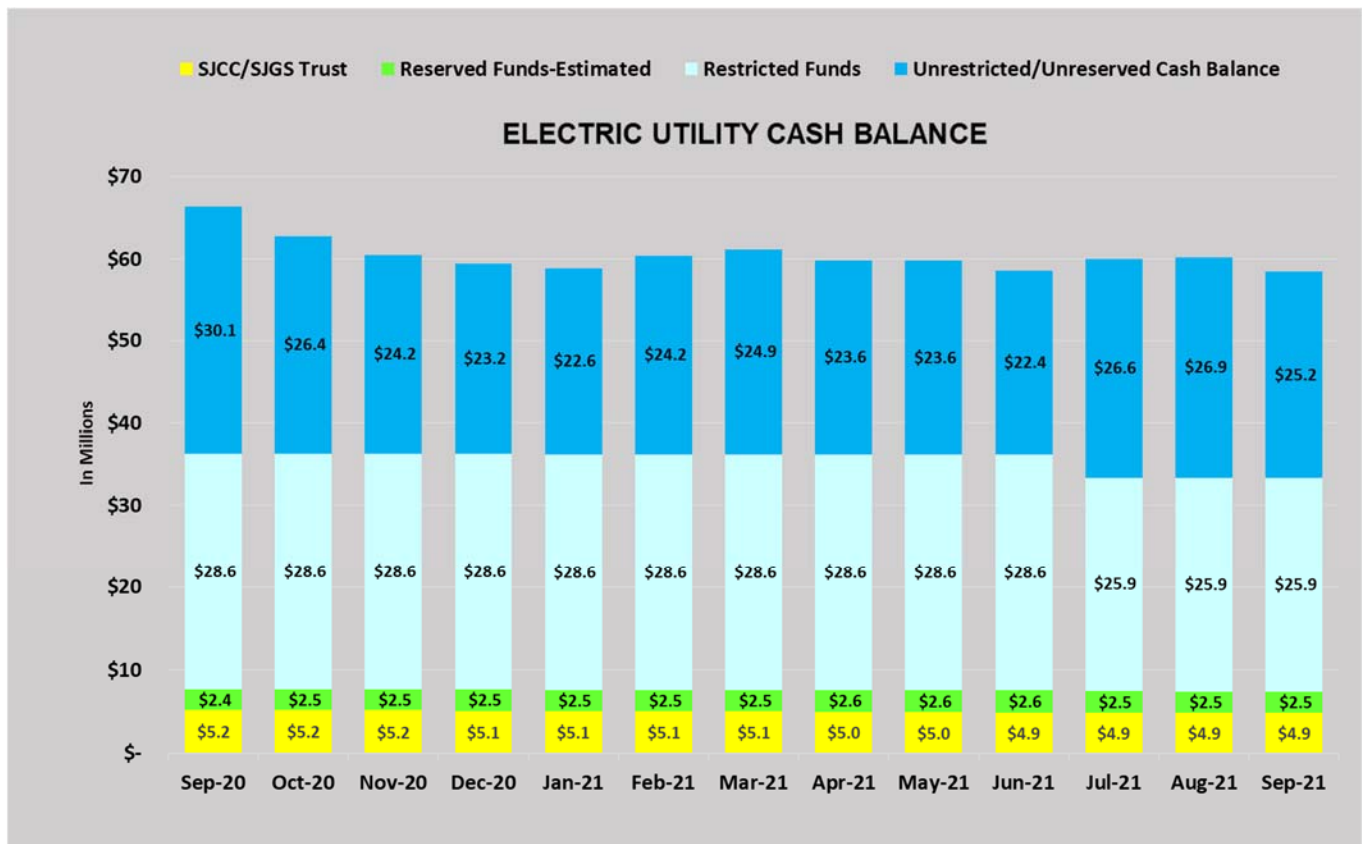
GRT Parks Fund 202 - The ending operating cash balance for October is \$1.58 million, an increase of \$41.6 thousand from the September balance of \$1.54 million. Revenues received include \$223.2 thousand in GRT. The majority of operating expenditures included \$24.6 thousand in contract labor for various projects and \$45.8 thousand in maintenance supplies.

GRT Public Safety 203 - The ending cash balance for October is \$687.3 thousand, an increase of \$128.1 thousand from the September balance of \$599.2 thousand. Revenues received include \$204.4 thousand in GRT and \$36.1 thousand from Severance Tax Bond. 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 October is \$912.9 thousand, an increase of \$261.9 thousand from the September balance of \$650.9 thousand. Revenue received includes \$410.9 thousand in GRT. The main expenditures from this fund were \$30.4 for the Comprehensive Plan, \$6.6 thousand for ORII advertising, and \$1.9 thousand for the North Trail Extension design.

Health Insurance Fund 701 - At the end of October 2021, the Health Fund cash balance was \$2.71 million, a decrease of \$96.3 thousand from the September balance of \$2.80 million. Health insurance premiums of \$627.8 thousand were received in October. For the fund as a whole, with 33.3% of the year complete, 31.8% of the FY2022 annual revenue budget has been collected while 27.8% of the FY2022 annual expenditure budget has been spent. YTD expenditures exceeded revenues by \$8.5 thousand. Health insurance claims for the month of October totaled \$730.3 thousand and pharmacy charges totaled \$135.0 thousand.

Electric Fund 601 - The Cash Balance Report reflects the restricted cash amounts and the reserved cash amounts in compliance with the Council approved Electric Cash Reserve Policy. The Electric Fund *unrestricted/unreserved* balance as of October 31, 2021 was \$23.3 million. Unrestricted/unreserved cash represents 22.4% of the FY2022 Electric Enterprise expenditure budget of \$103.7 million. YTD expenses of \$7.49 million for capital projects are 74.1% of the YTD capital budget of \$10.10 million. For the fund as a whole, with 33.3% of the fiscal year complete, 31.4% of the FY2022 annual revenue budget has been collected while 33.3% 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
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 (201)		2,000,000	-	-
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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	\$	73,750,361	\$ 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
October 31, 2021

Budget Basis

	October ACTUAL	October 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	\$ 3,923,140	\$ 3,319,881	\$ 603,259	118.2%	\$ 14,998,565	\$ 13,393,526	\$ 1,605,039	112.0%
OTHER REVENUE	1,625,302	748,265	877,037	217.2%	3,839,206	3,323,942	515,264	115.5%
REVENUE TRANSFERS	5,639,997	1,183,345	4,456,652	476.6%	9,242,481	4,725,586	4,516,895	195.6%
GROSS REVENUE	11,188,439	5,251,491	5,936,948	213.1%	28,080,252	21,443,054	6,637,198	131.0%
EXPENDITURES	18,266,264	8,171,840	(10,094,424)	223.5%	33,265,187	25,647,973	(7,617,214)	129.7%
EXCESS (DEFICIT)	\$ (7,077,825)	\$ (2,920,349)	\$ (4,157,476)		\$ (5,184,935)	\$ (4,204,919)	\$ (980,016)	
<u>OTHER FUNDS</u>								
Special Revenue Funds								
GROSS REVENUE	\$ 2,567,006	\$ 1,909,735	\$ 657,271	134.4%	\$ 10,887,952	\$ 9,491,170	\$ 1,396,782	114.7%
TOTAL EXPENDITURES	2,343,713	1,932,205	(411,508)	121.3%	7,919,138	7,748,443	(170,695)	102.2%
EXCESS (DEFICIT)	\$ 223,293	\$ (22,470)	\$ 245,763		\$ 2,968,813	\$ 1,742,727	\$ 1,226,086	
Capital Project Funds								
GROSS REVENUE	\$ 11,658,375	\$ 11,474,522	\$ 183,853	101.6%	\$ 13,096,904	\$ 12,915,770	\$ 181,134	101.4%
TOTAL EXPENDITURES	5,595,707	1,699,445	(3,896,262)	329.3%	8,861,890	5,003,905	(3,857,985)	177.1%
EXCESS (DEFICIT)	\$ 6,062,668	\$ 9,775,077	\$ (3,712,409)		\$ 4,235,014	\$ 7,911,865	\$ (3,676,851)	
Debt Service Fund								
GROSS REVENUE	\$ 314,170	\$ 324,735	\$ (10,565)	96.7%	\$ 1,256,680	\$ 1,298,940	\$ (42,260)	96.7%
TOTAL EXPENDITURES	-	-	-		154,043.55	-	(154,044)	
EXCESS (DEFICIT)	\$ 314,170	\$ 324,735	\$ (10,565)		\$ 1,102,636	\$ 1,298,940	\$ (196,304)	
Enterprise Funds								
Electric Utility								
GROSS REVENUE	\$ 6,792,107	\$ 7,977,957	\$ (1,185,850)	85.1%	\$ 31,983,737	\$ 34,850,447	\$ (2,866,710)	91.8%
TOTAL EXPENDITURES	8,782,540	10,246,172	1,463,632	85.7%	34,518,084	36,638,217	2,120,133	94.2%
EXCESS (DEFICIT)	\$ (1,990,434)	\$ (2,268,215)	\$ 277,781		\$ (2,534,347)	\$ (1,787,770)	\$ (746,577)	

CITY OF FARMINGTON
MONTHLY FINANCIAL SUMMARY REPORT
October 31, 2021

Budget Basis

	October ACTUAL	October BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET	FY2022 YTD ACTUAL	FY2022 YTD BUDGET	\$ VARIANCE FAVORABLE (UNFAVORABLE)	% OF BUDGET
Water								
GROSS REVENUE	\$ 1,893,531	\$ 1,947,477	\$ (53,946)	97.2%	\$ 9,079,609	\$ 7,777,899	\$ 1,301,710	116.7%
TOTAL EXPENDITURES	2,753,296	2,785,685	32,389	98.8%	9,622,764	10,152,864	530,100	94.8%
EXCESS (DEFICIT)	\$ 4,646,827	\$ (838,208)	\$ (21,557)		\$ 18,702,373	\$ 17,930,763	\$ 771,610	
Wastewater								
GROSS REVENUE	\$ 1,129,861	\$ 1,083,394	\$ 46,467	104.3%	\$ 4,591,248	\$ 4,336,778	\$ 254,470	105.9%
TOTAL EXPENDITURES	784,285	784,892	607	99.9%	2,718,800	2,877,912	159,112	94.5%
EXCESS (DEFICIT)	\$ 345,576	\$ 298,502	\$ 47,074		\$ 1,872,449	\$ 1,458,866	\$ 413,583	
Sanitation								
GROSS REVENUE	\$ 614,638	\$ 582,364	\$ 32,274	105.5%	\$ 2,457,237	\$ 2,329,456	\$ 127,781	105.5%
TOTAL EXPENDITURES	606,874	587,654	(19,220)	103.3%	2,427,501	2,295,652	(131,849)	105.7%
EXCESS (DEFICIT)	\$ 7,764	\$ (5,290)	\$ 13,054		\$ 29,736	\$ 33,804	\$ (4,068)	
Health Insurance Fund								
GROSS REVENUE	\$ 640,628	\$ 988,528	\$ (347,900)	64.8%	\$ 2,938,848	\$ 3,050,507	\$ (111,659)	96.3%
TOTAL EXPENDITURES	1,070,545	755,239	(315,306)	141.7%	2,947,385	3,449,524	502,139	85.4%
EXCESS (DEFICIT)	\$ (429,916)	\$ 233,289	\$ (663,205)		\$ (8,537)	\$ (399,017)	\$ 390,480	
TOTAL OTHER FUNDS EXCESS (DEFICIT)	\$ 9,179,948	\$ 7,497,420			\$ 26,368,138	\$ 28,190,178		
SUMMARY (ALL FUNDS)								
GROSS REVENUE	\$ 36,798,754	\$ 31,540,203	\$ 5,258,551	116.7%	\$ 104,372,468	\$ 97,494,021	\$ 6,878,447	107.1%
TOTAL EXPENDITURES	40,203,223	26,963,132	(13,240,091)	149.1%	102,434,793	93,814,490	(8,620,303)	109.2%
EXCESS (DEFICIT)	\$ (3,404,468)	\$ 4,577,071	\$ (7,981,539)		\$ 1,937,675	\$ 3,679,531	\$ (1,741,856)	

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 Four Months Ending October 31, 2021

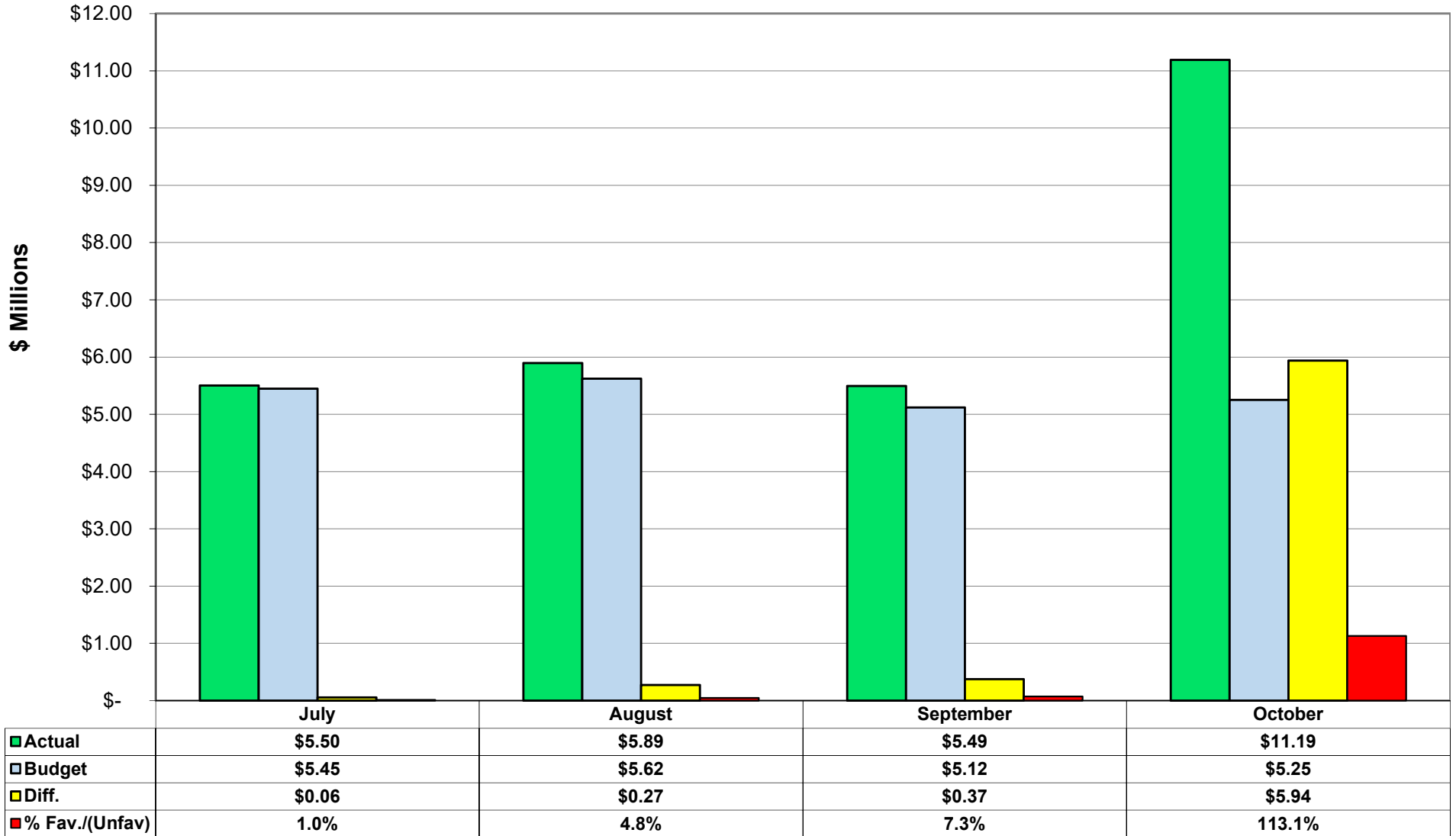
Budget Basis

% of year gone by

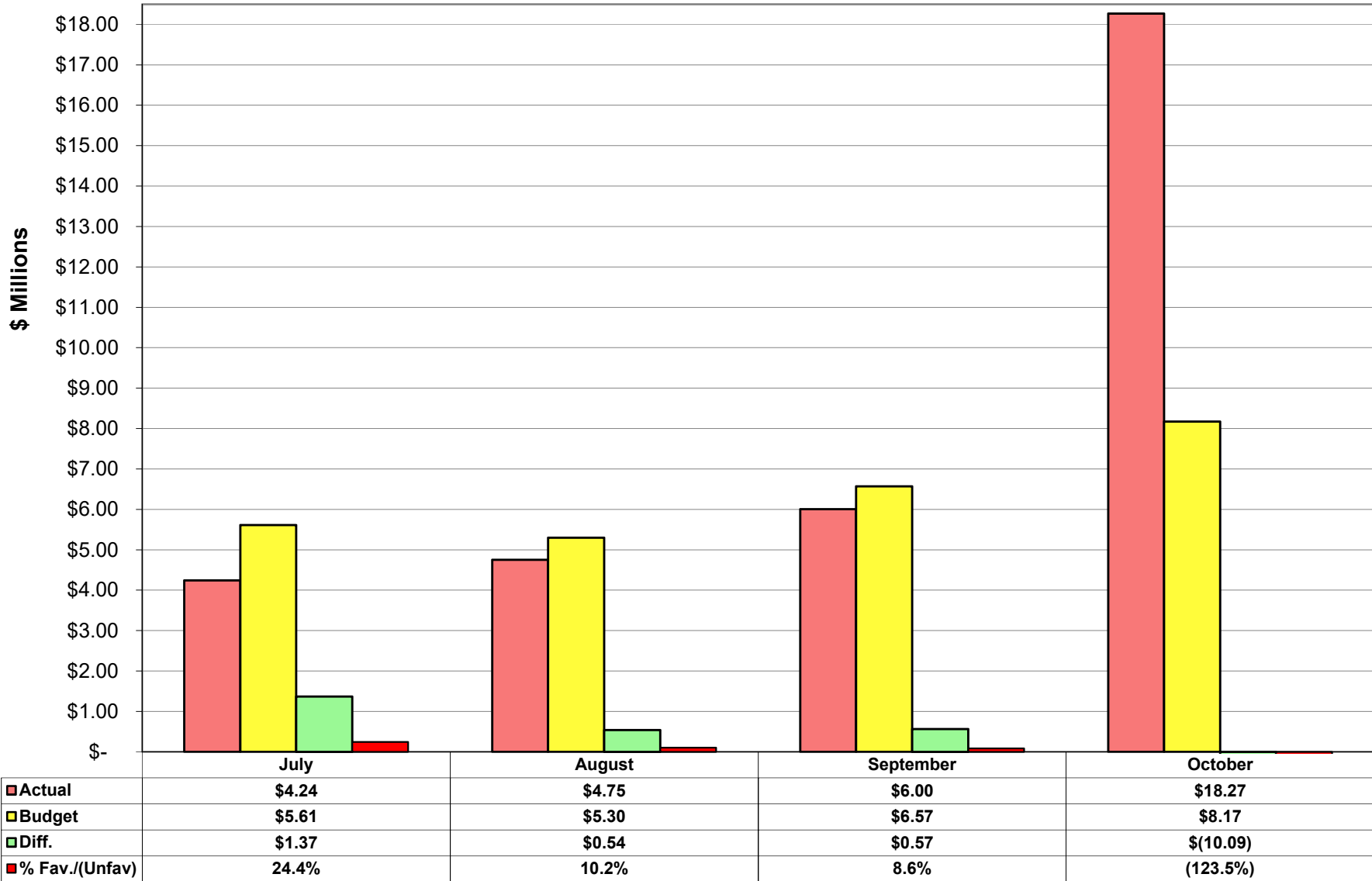
33.3%

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	\$ 28,080,252	43.3%	\$ 77,966,834	\$ 33,265,187	42.7%	\$ (5,184,935)	\$ 18,641,607
201	GRT Streets	10,523,937	3,924,778	37.3%	11,874,223	2,834,365	23.9%	1,090,413	4,736,033
202	GRT Parks & Public Works	2,319,609	859,122	37.0%	2,657,257	732,527	27.6%	126,594	1,666,470
203	Public Safety GRT	3,771,388	865,052	22.9%	3,892,571	582,674	15.0%	282,378	687,294
204	Comm Trans/Econ Divers GRT	4,137,622	1,563,633	37.8%	2,900,414	945,789	32.6%	617,843	912,854
213	Library Gifts & Grants	145,837	469	0.3%	135,798	22,385	16.5%	(21,916)	(31,955)
214	Parks/Rec Gifts & Grants	1,261,917	408,743	32.4%	1,485,435	98,209	6.6%	310,535	713,017
216	City Wide Senior Services	1,146,599	127,036	11.1%	949,405	229,674	24.2%	(102,638)	(231,835)
217	Museum	206,200	15,867	7.7%	188,000	83,551	44.4%	(67,685)	54,700
221	Red Apple Transit	1,514,380	504,668	33.3%	1,390,159	528,982	38.1%	(24,314)	52,453
222	General Gov't Grant	1,453,516	376,786	25.9%	954,222	356,784	37.4%	20,002	(205,913)
223	CDBG	679,546	110,309	16.2%	679,546	174,490	25.7%	(64,182)	(106,987)
230	Lodgers Tax	1,319,750	625,016	47.4%	1,291,176	468,750	36.3%	156,266	679,713
231	Convention Center Fees	710,988	331,309	46.6%	710,988	236,996	33.3%	94,313	115,509
240	State Police Protection Fund	105,900	104,512	98.7%	105,900	-	0.0%	104,512	104,512
246	Region II	574,794	149,531	26.0%	569,535	155,386	27.3%	(5,855)	47,856
249	Law Enforcement Block Grant	15,837	7,862	49.6%	79,912	10,587.00	13.2%	(2,725)	53,611
250	State Fire Fund	2,249,364	890,290	39.6%	930,214	435,354	46.8%	454,936	1,028,887
251	Penalty Assessment Fund	155,150	22,971	14.8%	155,150	22,636	14.6%	335	6,616
401	Comm. Develop. Grant Projects	768,510	247,096	32.2%	1,777,010	364,798.14	20.5%	(117,702)	1,580,603
403	2017/2018 GRT Bonds Projects	-	1,106		608,998	278,676	45.8%	(277,570)	461,761
408	General Gov't Capital Projects	12,694,348	12,689,986	100.0%	12,282,010.00	6,809,693	55.4%	5,880,293	6,530,307
409	Airport Grants	13,624,109	156,353	1.1%	13,624,109	1,390,576	10.2%	(1,234,222)	(1,175,604)
411	Metro Redevelopment Authority	5,810	254	4.4%	58	2	3.9%	252	11,120
412	Park Development Fees	8,600	2,108	24.5%	88,966	17,495.39	19.7%	(15,387)	73,579
415	Convention Center Capital Projects	-	1		649	649.39	100.1%	(649)	-
501	Sales Tax Bond Retirement	3,978,566	1,256,680	31.6%	3,978,566	154,043.55	3.9%	1,102,636	1,102,636
601	Electric Enterprise	101,757,744	31,983,737	31.4%	103,748,324	34,518,084	33.3%	(2,534,347)	23,275,895
602	Water Enterprise	23,286,063	9,079,609	39.0%	30,613,395	9,622,764	31.4%	(543,155)	15,256,551
603	Wastewater Enterprise	13,004,026	4,591,248	35.3%	14,834,157	2,718,800	18.3%	1,872,449	11,339,959
604	Sanitation Enterprise	6,988,395	2,457,237	35.2%	7,014,851	2,427,501	34.6%	29,736	2,002,934
701	Health Insurance	9,241,808	2,938,848	31.8%	10,595,932	2,947,385	27.8%	(8,537)	2,705,587
TOTALS		\$ 282,528,772	\$ 104,372,468	36.9%	\$ 308,083,764	\$ 102,434,793	33.2%	\$ 1,937,675	\$ 92,089,769

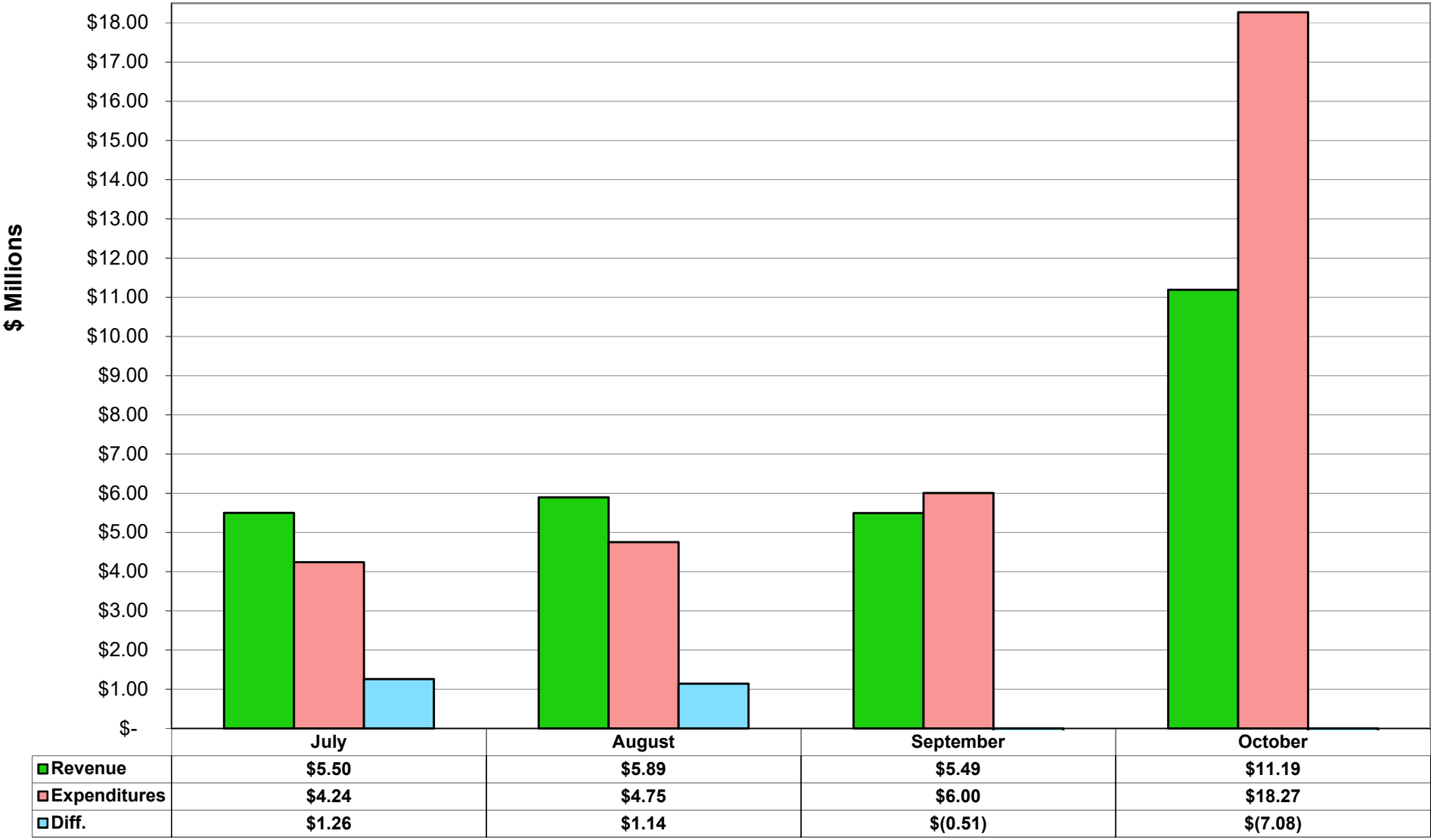
General Fund Revenue Actual-to-Budget by Month FY2022



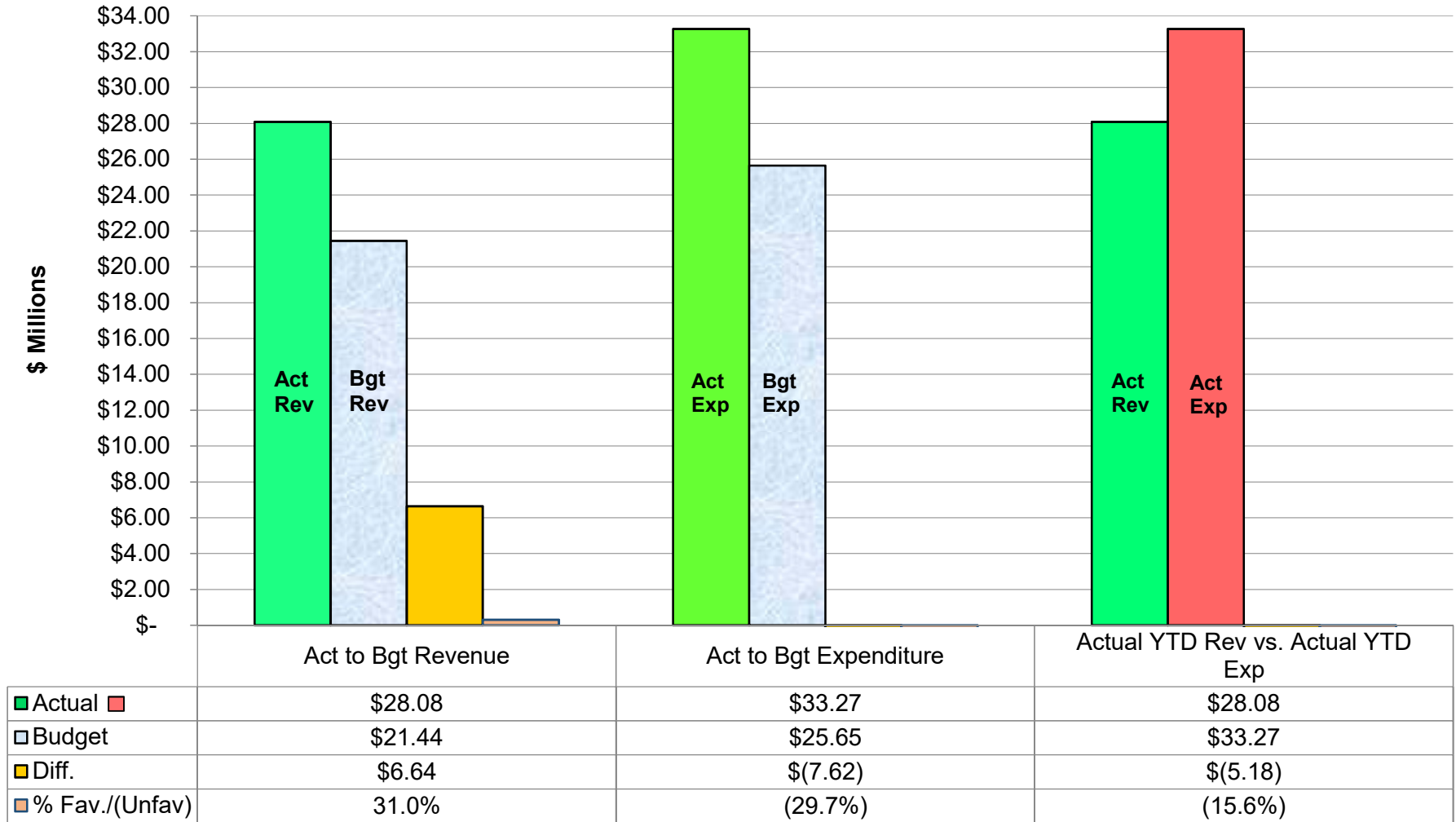
General Fund Expenditures Actual-to-Budget by Month FY2022



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

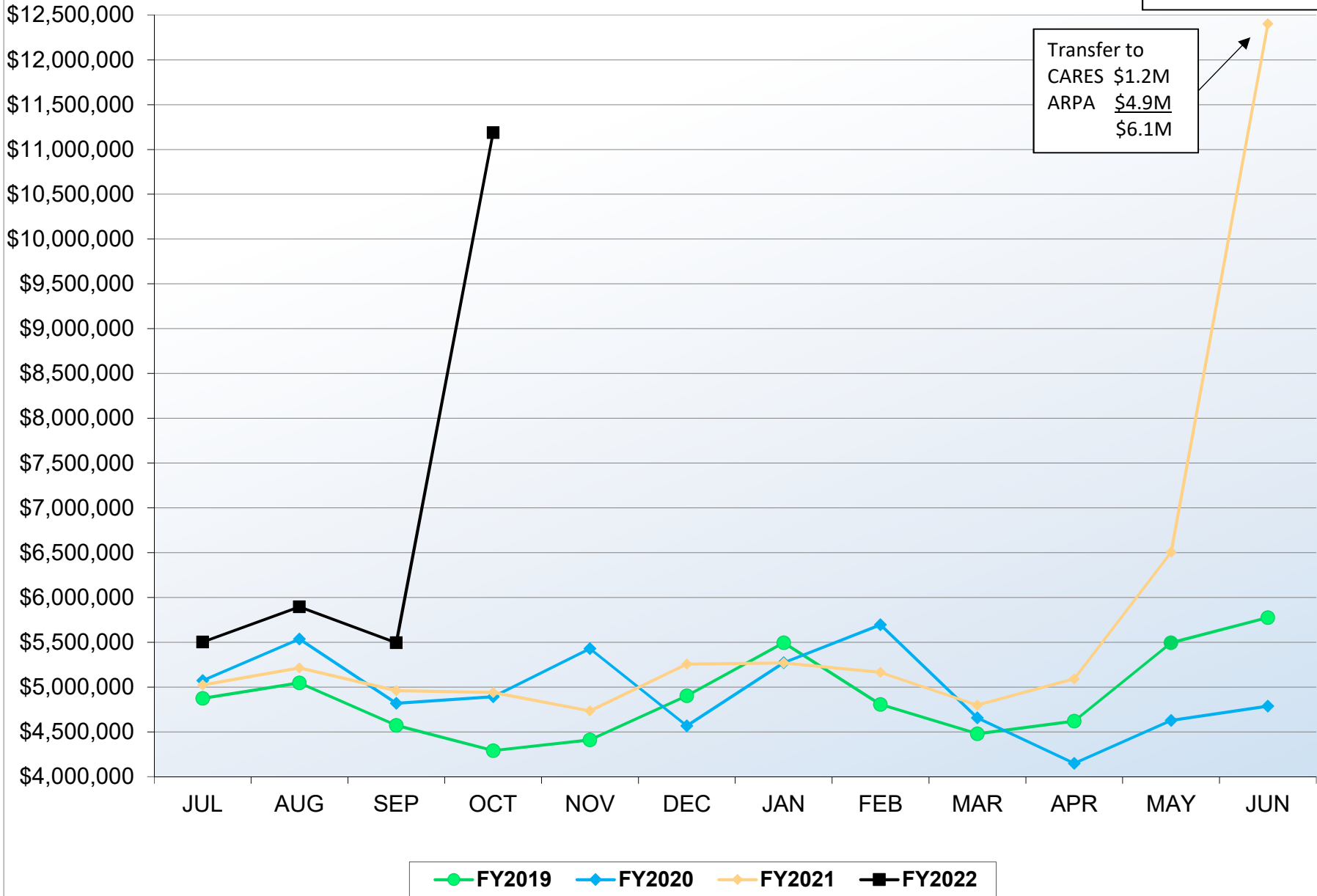


**General Fund
Revenue & Expenditures
FY2022 YTD
Four Months Ending October 31, 2021**



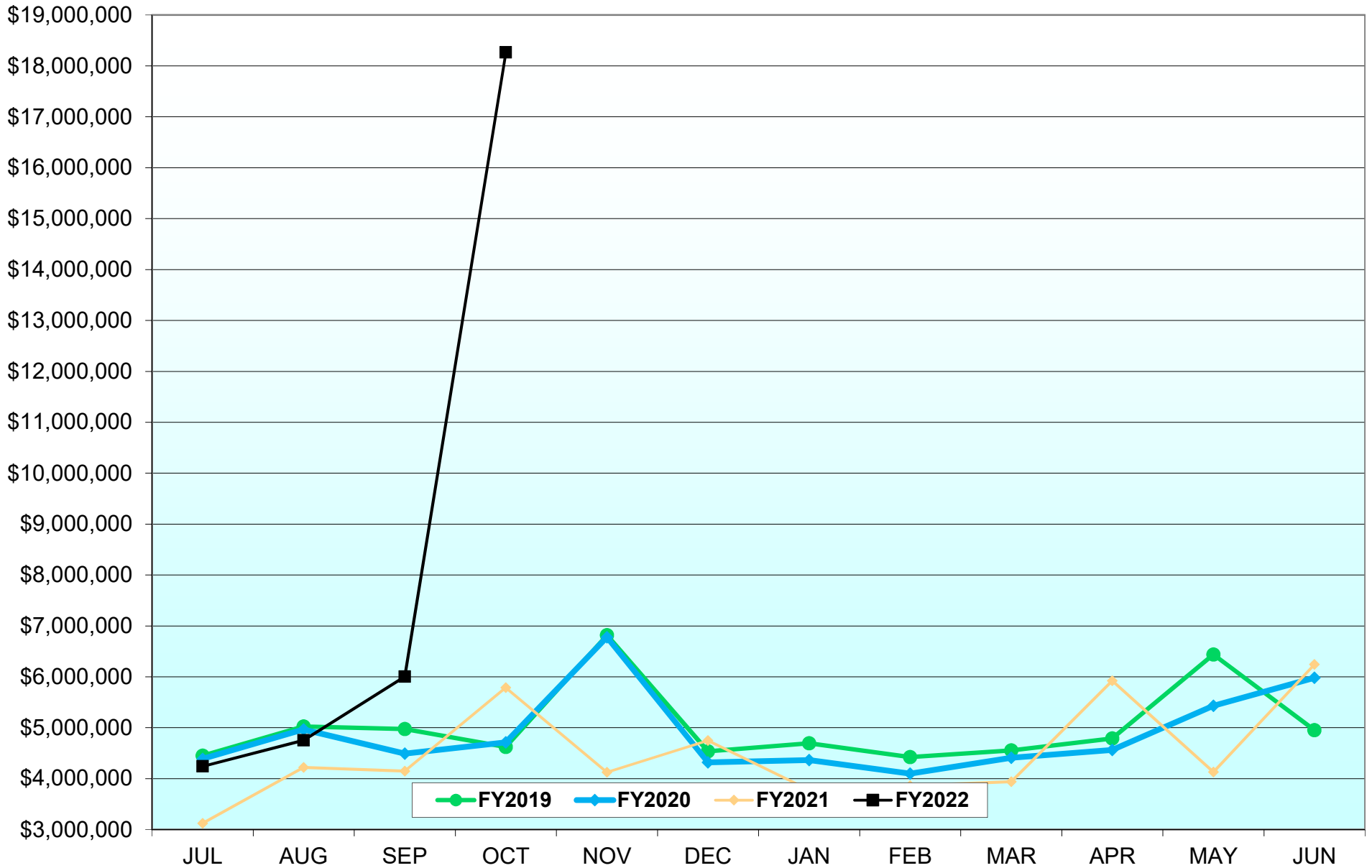
General Fund Monthly Revenue Comparison Past 4 Years

August	Millions
FY2022	\$11.19
FY2021	\$4.94
FY2020	\$4.89
FY2019	\$4.29



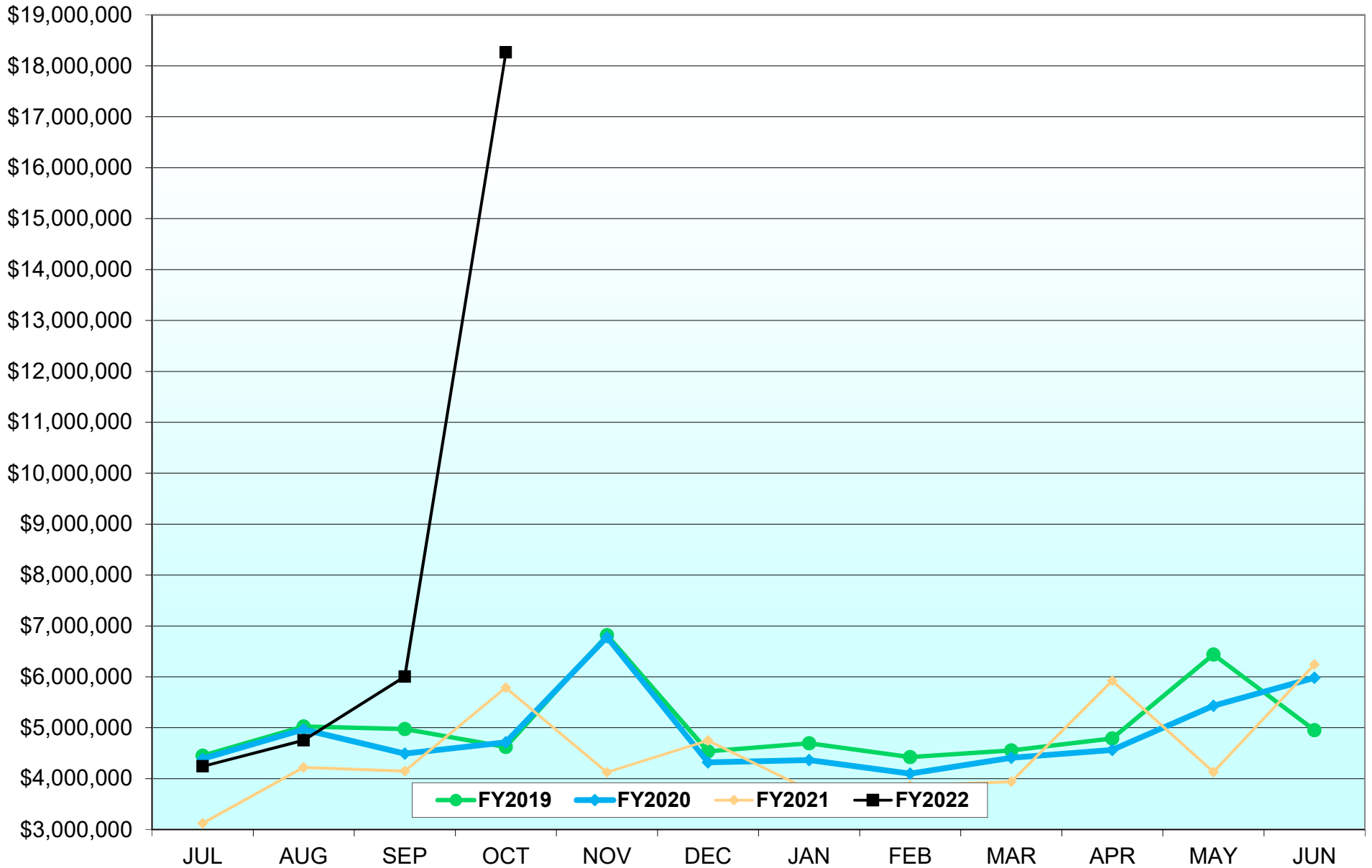
General Fund Monthly Expenditures Comparison Past 4 Years

August	Millions
FY2022	\$18.27
FY2021	\$5.79
FY2020	\$4.71
FY2019	\$4.62

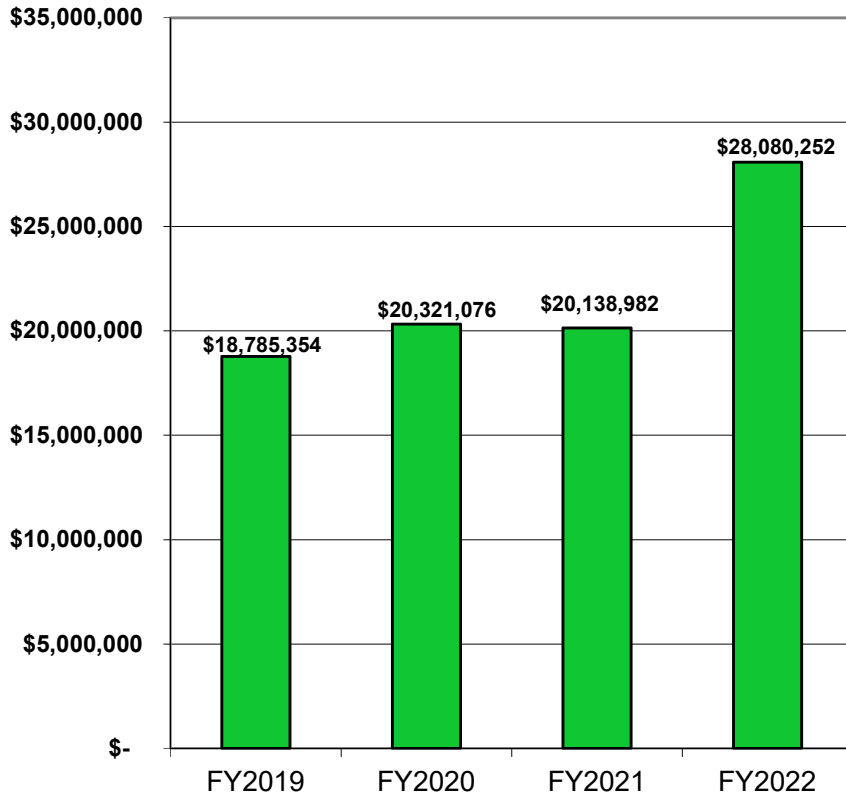


General Fund Monthly Expenditures Comparison Past 4 Years

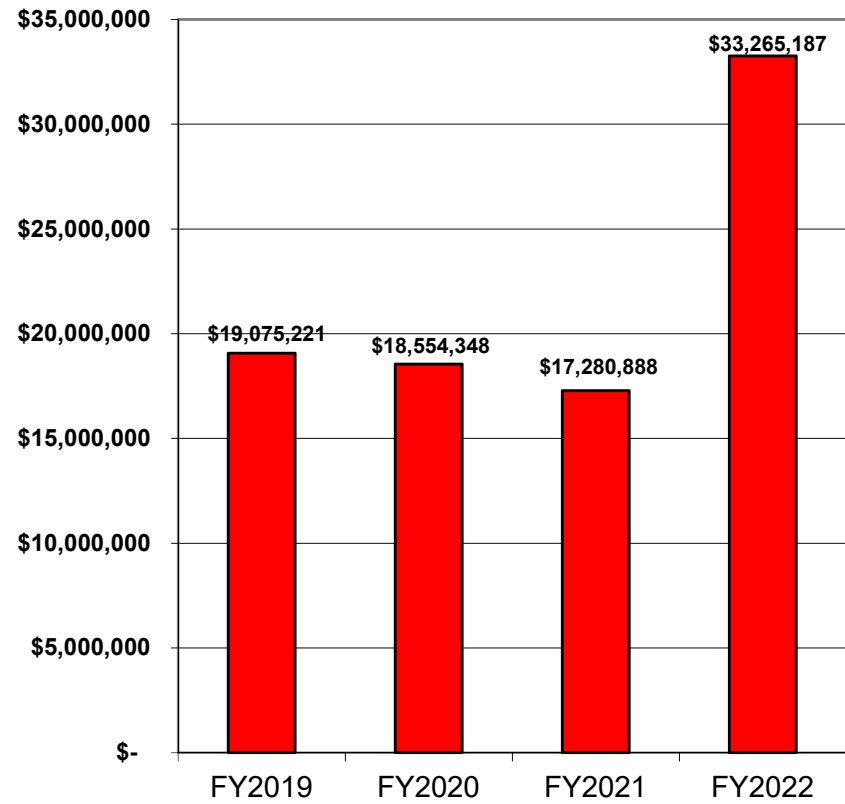
August	Millions
FY2022	\$18.27
FY2021	\$5.79
FY2020	\$4.71
FY2019	\$4.62



**General Fund Revenues
Comparison of YTD Revenue
Four Months Ending October 31, 2021**



**General Fund Expenditures
Comparison of YTD Expenditures
Four Months Ending October 31, 2021**



CITY OF FARMINGTON
10/31/2021

FUND #	FUND NAME	CASH BALANCE 10/31/2021	CASH BALANCE 9/30/2021	CASH BALANCE 8/31/2021	FY2022 EXPENDITURE BUDGET	RESERVES AS A % OF FY2022 BUDGET
101	GENERAL FUND	18,641,607	25,674,451	26,223,526	77,966,834	23.9%
201	GRT-STREETS	4,736,033	4,724,057	4,469,096	11,874,223	39.9%
202	GRT-PARKS/PUBLIC WORKS	1,666,470	1,617,417	1,605,444		
	Restricted Cash	(88,206)	(80,799)	(73,392)		
	Unrestricted Cash	1,578,264	1,536,618	1,532,052	2,657,257	59.4%
203	GRT-PUBLIC SAFETY	687,294	559,231	488,542	3,892,571	17.7%
204	COMM TRANS/ECON DIV GRT	912,854	650,945	515,983	2,900,414	31.5%
213	LIBRARY GIFTS AND GRANTS	(31,955)	(34,520)	(33,267)	135,798	(23.5%)
214	PARKS GIFTS AND GRANTS	713,017	733,323	734,373	1,485,435	48.0%
216	CITY WIDE SENIOR SERVICES	(231,835)	(222,924)	(228,582)	949,405	(24.4%)
217	MUSEUM GIFTS AND GRANTS	54,700	105,132	117,434	188,000	29.1%
221	RED APPLE TRANSIT GRANT	52,453	81,875	154,292	1,390,159	3.8%
222	GENERAL GOV'T GRANT FUND	(205,913)	(93,789)	(467,520)	954,222	(21.6%)
223	CDBG	(106,987)	(25,015)	(110,112)	679,546	(15.7%)
230	LODGERS TAX	679,713	655,842	647,747	1,291,176	52.6%
231	CONVENTION CENTER FEES	115,509	108,143	92,248	710,988	16.2%
240	STATE POLICE PROTECTION	104,512	104,456	-	105,900	98.7%
246	REGION II NARCOTICS (Unrestricted)	47,856	(27,614)	16,110	569,535	8.4%
249	LAW ENFORCE BLOCK GRANT	53,611	53,582	53,553	79,912	67.1%
250	STATE FIRE	1,028,887	1,067,940	817,895	930,214	110.6%
251	PENALTY ASSESSMENT	6,616	7,786	7,419	155,150	4.3%
401	PUBLIC WORKS GRANTS	1,580,603	1,383,363	1,529,011	1,777,010	88.9%
403	2017/2018 GRT BONDS PROJECTS	461,761	508,592	508,321	608,998	75.8%
408	GENERAL GOV'T CAPITAL PROJECTS	6,530,307	164,893	(494,375)	12,282,010	53.2%
409	AIRPORT GRANTS	(1,175,604)	(850,769)	136,861	13,624,109	(8.6%)
	SUB-TOTAL (for this page)	\$ 36,321,508	\$ 36,946,399	\$ 36,784,002	\$ 137,208,866	26.5%

CITY OF FARMINGTON
10/31/2021

FUND #	FUND NAME	CASH BALANCE 10/31/2021	CASH BALANCE 9/30/2021	CASH BALANCE 8/31/2021	FY2022 EXPENDITURE BUDGET	RESERVES AS A % OF FY2022 BUDGET
411	METRO REDEVELOPMENT AUTHORITY	11,120	11,115	11,012	58	19173.2%
412	PARK DEVELOPMENT FEES	73,579	72,961	88,355	88,966	82.7%
415	CONVENTION CENTER CAPITAL PROJECTS	-	-	649	649	-
501	SALES TAX BOND RETIREMENT	1,102,636	788,466	581,107	3,978,566	27.7%
601	ELECTRIC ENTERPRISE	61,454,669	63,377,821	65,126,557		
	Restricted Cash	(12,241,693)	(12,248,681)	(12,290,845)		
	Reserved Cash	(25,937,081)	(32,344,049)	(32,316,674)		
	Unrestricted/Unreserved Cash	23,275,895	18,785,090	20,519,038	103,748,324	22.4%
602	WATER ENTERPRISE	15,442,241	16,236,357	16,557,415		
	Restricted Cash	(185,691)	(185,691)	185,691		
	Unrestricted Cash	15,256,551	16,050,666	16,743,106	30,613,395	49.8%
603	WASTEWATER ENTERPRISE	14,498,378	14,470,913	13,593,284		
	Restricted Cash	(3,158,419)	(2,956,659)	(2,754,898)		
	Unrestricted Cash	11,339,959	11,514,254	10,838,386	14,834,157	76.4%
604	SANITATION ENTERPRISE	2,002,934	2,037,098	2,016,727	7,014,851	28.6%
701	HEALTH INSURANCE	2,705,587	2,801,923	2,250,696	10,595,932	25.5%
	TOTALS (Unreserved/Unrestricted)	\$ 92,089,769	\$ 89,007,973	\$ 89,833,077	\$ 308,083,764	29.9%

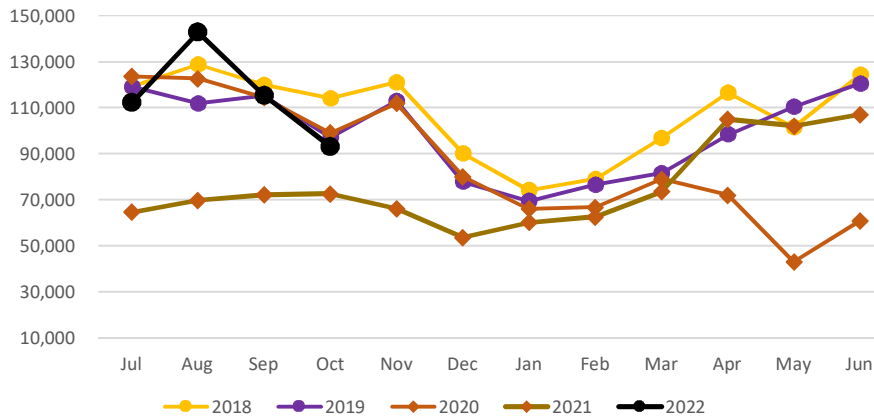
LODGERS TAX (Accrual Basis)

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	481,593	(57.2%)	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	442,936	(8.0%)	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	459,530	3.7%	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	278,622	(39.4%)	907,988
2022	112,209	142,733	115,278	93,079									463,299	66.3%	463,299
% Change FY21 to FY22	73.8%	104.9%	60.2%	28.5%	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)			

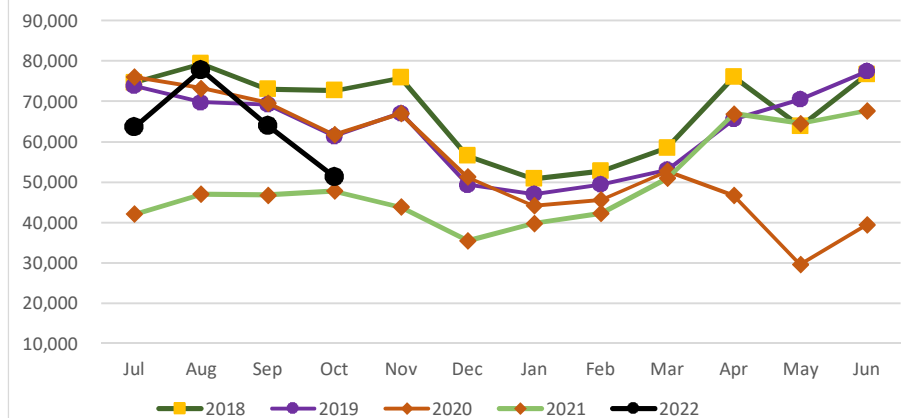
CONVENTION CENTER FEES (Accrual Basis)

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	299,482	(58.7%)	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	273,988	(8.5%)	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	280,498	2.4%	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	183,485	(34.6%)	594,491
2022	63,628	77,678	63,896	51,308									256,509	39.8%	256,509
% Change FY21 to FY22	51.3%	65.4%	36.8%	7.4%	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)	(100.0%)			

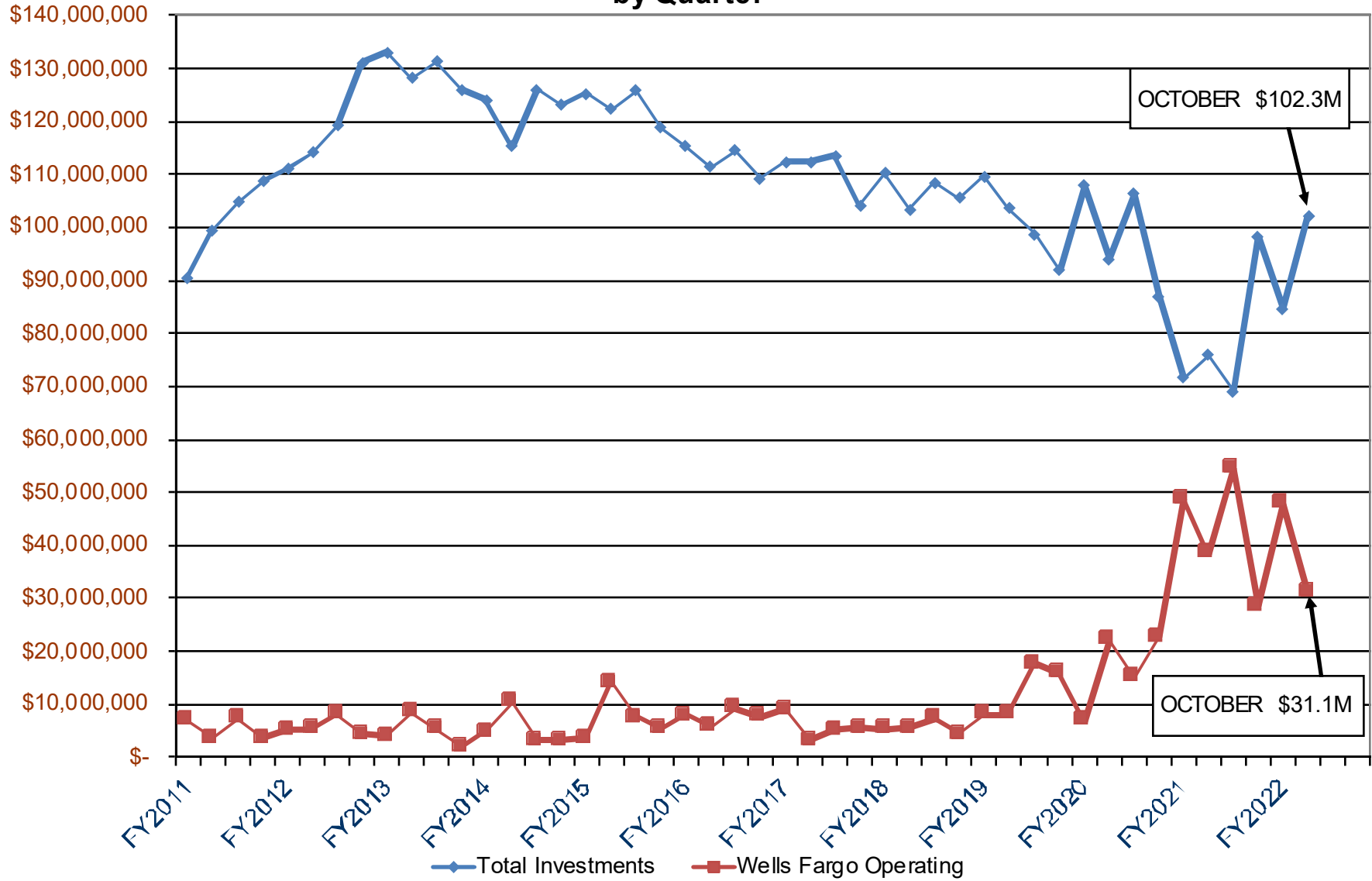
Lodgers Tax Revenue (Accrual Basis)



Convention Center Fees (Accrual Basis)



Pooled Cash Total Investments by Quarter



COUNCIL INVESTMENT REPORT
CITY OF FARMINGTON
 Effective Interest - Actual Life
 Receipts in Period
 10/01/2021 - 10/31/2021

	<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	07/10/2019	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	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
	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			80,500,000.00	0.707	
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	1.031	
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
FHLB Total			9,285,714.29	0.544	
05/31/2000	100	Money Market	332,644.40	0.010	06/30/2022
09/30/2011	100	Money Market	7,138,176.32	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			7,483,394.19	0.010	
100 - POOLED CASH Total			102,269,108.48	0.665	
246 - REGION II	246	Money Market	101,124.14	0.010	06/30/2022
Money Market Total			101,124.14	0.010	
Investment Total			102,370,232.62		
WELLS FARGO OPERATING	100	Operating - Checking	31,088,100.78		
Wells Fargo Operating Total			31,088,100.78		