

RESOLUTION NO. 2015-1576

A RESOLUTION APPROVING THE SECOND REVISION TO THE FY2016 BUDGET AND REQUESTING STATE APPROVAL

WHEREAS, the City Council of the City of Farmington hereby finds that it is necessary and proper to make this second revision to the City's FY2016 budget due to various revenue and expense budget adjustments; and

WHEREAS, revenue will be increased by \$2,519,549 for a total revenue budget of \$225,574,909 and expenditures will increase by \$4,708,600 for a total expenditure budget of \$252,384,261; and

WHEREAS, the City has sufficient financial resources to fund this revision; and

WHEREAS, it is necessary to submit these budget adjustments to the New Mexico Department of Finance and Administration for review and approval.

NOW THEREFORE, BE IT RESOLVED by the Governing Body of the City of Farmington:

That the attached second revision to the City of Farmington's FY2016 Budget is hereby approved; and

That a copy of this Resolution and the approved budget revision shall be forwarded to the Department of Finance and Administration for state review and approval.

PASSED, SIGNED, APPROVED AND ADOPTED this 27th day of October, 2015.

Tommy Roberts
Tommy Roberts, Mayor

SEAL

ATTEST:

Andrea Jones
Andrea Jones, Deputy City Clerk

FY16 BUDGET REVISION # 2

<u>DFA</u>	<u>FUND</u>	<u>FUND</u>	<u>PROGRAM/PROJECT</u>	<u>ACCOUNT #</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>
	300	408	FY15 Cash Reserve Transfer	408-0000-391.70-00	2,019,549	
	101	101	FY15 Cash Reserve Transfer	101-1510-411.81-26		2,019,549
	300	408	Energy Savings Performance Contract	408-3205-411.30-90		120,000
	300	408	City Hall Renovations	408-1510-411.70-70		715,650
	300	408	Police Department Locker/Bathroom Remodel	408-4005-421.70-70		150,000
	300	408	Public Safety Vehicles	408-1510-411.70-10		1,000,000
	300	408	Sports Complex Sidewalks	408-3510-456.70-70		30,000
	300	408	Fire Station #1 North Lot	408-4510-422.70-70		30,000
	300	408	Transfer to MRA fund	408-5012-431.81-28		500,000
	300	411	Transfer from the 408 fund	411-0000.391.83-00	500,000	
					<u>2,519,549</u>	<u>4,565,199</u>

Transfer funds per the Cash Reserve Policy based on FY2015 6/30/15 cash balance. Set up project budgets per the 10/20/15 Council Meeting.

300	408	Adjust Fire Equipment to Remaining Budget	408-4510-411.70-60	(1,602)
300	408	Adjust Storm Drain Action Plan to Remaining Budget	408-5245-431.70-57	(24,997)
				<u>(26,599)</u>

Adjust budget in multi-year projects to remaining Council approved budget.

3	500	604	Sifter Equipment	604-5550-491.70-35	100,000
	500	604	Dispose of landfill debris from JIP/Sober construction site	604-5550-491.30-84	40,000
				<u>140,000</u>	

Set up budget for equipment purchase and debris disposal.

4	300	411	MRA Incentive Project- Council approve June 9, 2015	411-5012-431.70-70	30,000
				<u>30,000</u>	

Council approved the installation of sidewalks along 215 W Elm Street to Behrend Avenue, relocate a fire hydrant, light pole and three equipment boxes on Behrend as an incentive for Sell-Well Holdings, LLC. This adjustments sets up the budgeted related to Council action.

County/ Municipality:
CITY OF FARMINGTON

Department of Finance and Administration
 Local Government Division
 Budget Recapitulation
 (CENTS ROUNDED TO NEAREST DOLLAR)

Entity Code 16121
 Fiscal Year 2016

FY16 FINAL BUDGET

(A) PROPERTY TAX CATEGORY	(B) ESTIMATED VALUATIONS	(C) OPERATING TAX RATE	(D) TOTAL PRODUCTION [C X D]	FOR LOCAL GOVERNMENT USE:
RESIDENTIAL	703,878,780	0.001407	990,357	
NON-RESIDENTIAL	386,488,032	0.002225	859,936	
OIL & GAS PRODUCTION	4,845,374	0.002225	10,781	
OIL & GAS EQUIPMENT	861,102	0.002225	1,916	
COPPER			-	
	Collection Rate		97.00%	
	TOTAL PRODUCTION		1,807,103	

FY16 BUDGET REVISION # 2

(E) FUND TITLE	(F) FUND NUMBER	(G) UNAUDITED BEGINNING CASH BALANCE @ JULY 1	(H) BUDGETED REVENUES	(I) BUDGETED TRANSFERS	(J) BUDGETED EXPENDITURES	(K) ESTIMATED ENDING FUND CASH BALANCE	(L) LOCAL RESERVES UNAVAILABLE FOR BUDGETING	(M) ADJUSTED ENDING CASH RESERVES
General Fund	101	16,671,343	51,176,762	2,200,994	59,229,236	10,819,863	4,935,770	5,884,094
GRT-Streets	201	7,751,002	9,276,780	(1,086,577)	11,841,013	4,100,192		4,100,192
GRT-Parks	202	1,174,686	2,779,049	-	3,161,908	791,827		791,827
Parks Development Fees	211	375,969	7,500	-	125,000	258,469		258,469
Library Gifts and Grants	213	310,610	93,700	-	105,500	298,810		298,810
Parks/Rec Gifts and Grants	214	180,386	370,407	-	402,118	148,675		148,675
Museum Gifts and Grants	217	177,579	141,000	-	145,100	173,479		173,479
Red Apple Transit	221	(11,121)	1,435,325	320,264	1,474,020	270,448		270,448
General Gov'n't Grants	222	(169,881)	584,705	46,449	628,492	(167,219)		(167,219)
CDBG Grants	223	97,324	720,886	-	719,836	98,374		98,374
Lodgers Tax	230	316,709	1,356,500	-	1,355,840	317,369		317,369
Convention Center Fee	231	264,047	600,500	-	-	864,547		864,547
State Police Protection	240	-	110,200	-	110,200	-		-
Region II Narcotics	246	(8,622)	434,200	30,000	524,253	(68,675)		(68,675)
COPS Grant	248	99,712	223,667	149,112	372,400	100,091		100,091
Law Enforcement Block Grant	249	67,702	37,153	-	61,717	43,138		43,138
State Fire	250	19,037	875,149	(160,806)	733,380	-		-
Penalty Assessment	251	12,231	155,100	-	155,000	12,331		12,331
Public Works Capital Grants	401	(391,001)	4,187,766	781,339	5,060,000	(481,896)		(481,896)
GRT 2012 Bond Projects	402	796,599	1,500	-	796,676	1,423		1,423
General Gov'n't Fund 408	408	2,154,421	20,000	2,351,480	4,002,117	523,784		523,784
Airport Grants	409	(2,069)	1,691,074	24,922	1,745,625	(31,698)		(31,698)
MRA	411	920,964	3,500	500,000	164,980	1,259,484		1,259,484
Convention Center Fee Cap Prj	415	234,770	500	-	236,625	(1,355)		(1,355)
Sales Tax Bond Retirement	501	203,467	4,000	1,632,669	1,632,669	207,467		207,467
Electric Enterprise	601	60,740,308	105,839,933	(5,629,584)	107,704,094	53,246,563	18,048,461	35,198,102
Water Enterprise	602	13,768,407	15,667,881	(779,000)	19,739,838	8,917,450		8,917,450
Wastewater Enterprise	603	10,152,744	12,967,521	(381,262)	15,194,579	7,544,424		7,544,424
Sanitation Enterprise	604	2,586,988	6,031,152	-	6,138,732	2,479,408		2,479,408
Health Insurance	701	2,110,614	8,781,499	-	8,823,313	2,068,800		2,068,800
Page Total		120,604,926	225,574,909	-	252,384,261	93,795,574	22,984,231	70,811,343
Grand Total		120,604,926	225,574,909	-	252,384,261	93,795,574	22,984,231	70,811,343