

RESOLUTION NO. 2016-1589

A RESOLUTION APPROVING THE FOURTH 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 fourth revision to the City's FY2016 budget due to various revenue and expense budget adjustments; and

WHEREAS, revenue will be increased by \$361,782 for a total revenue budget of \$225,944,441 and expenditures will increase by \$401,767 for a total expenditure budget of \$253,299,857; and

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

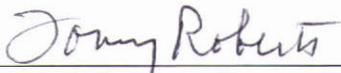
WHEREAS, it is necessary to submit these budget adjustments to the New Mexico Department of Finance and Administration for review and approval.

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

That the attached fourth 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.

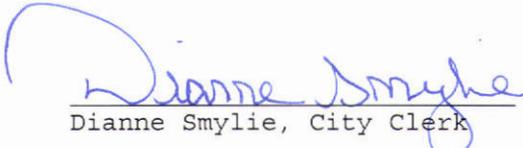
PASSED, SIGNED, APPROVED AND ADOPTED this 17th day of May, 2016.



Tommy Roberts, Mayor

SEAL

ATTEST:



Dianne Smylie, City Clerk

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

FY2016 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	

FY2016 BUDGET REVISION # 4

(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	51,496,470	2,245,048	59,545,457	10,867,404	4,962,121	5,905,283
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	175,176	-	196,251	289,535		289,535
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)	1,461,491	386,857	1,834,409	2,818		2,818
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	(22,000)	-	842,547		842,547
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	-	104,850	5		5
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)	1,627,256	(27,931)	1,591,770	5,486		5,486
MRA	411	920,964	9,500	500,000	403,480	1,026,984		1,026,984
Convention Center Fee Cap Prj	415	234,770	500	22,000	257,082	188		188
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	(5,670,866)	107,704,094	53,205,281	18,048,461	35,156,820
Water Enterprise	602	13,768,407	15,667,881	(787,256)	19,739,838	8,909,194		8,909,194
Wastewater Enterprise	603	10,152,744	12,967,521	(389,518)	15,194,579	7,536,168		7,536,168
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	225,944,441	-	253,299,857	93,249,510	23,010,582	70,238,928
Grand Total		120,604,926	225,944,441	-	253,299,857	93,249,510	23,010,582	70,238,928

FY2016 BUDGET REVISION # 4

DFA	FUND	FUND	PROGRAM/PROJECT	DEPT./DIVISION	ACCOUNT #	REVENUE	EXPENDITURES
1	299	231	Convention Center Fee Fund Transfer to Convention Center Capital Projects Fund	CONVENTION CENTER FEE FUND	231-3550-451.82-30		22,000
	300	415	Transfer from Convention Center Fee Fund	CONVENTION CENTER FEE CAPITAL PROJECTS FUND	415-0000-391-85-00	22,000	
	300	415	Property Improvements and design to the Civic Center	CONVENTION CENTER FEE CAPITAL PROJECTS FUND	415-3550-451.XX-XX		20,457
						<u>22,000</u>	<u>42,457</u>

Adjust Convention Center Fee Capital Projects Fund budgeted expenditures to include demolition of existing buildings, paving of the Arlington parking lot, and the new Civic Center design. The capital projects are funded by the Convention Center Fee accounted for in the 231 special revenue fund.

	101	101	Charges for Services- Outside Agency	GENERAL FUND	101-0000-348.10-00	184,000	
	101	101	Fleet Billing Adjustment - Inside Labor	GENERAL FUND	101-xxxx-411.xx-xx		194,253
						<u>184,000</u>	<u>194,253</u>

Vehicle Maintenance Accounting Procedural Change.

3	299	213	Farmington GO Bond Grant and Donation Revenue	LIBRARY GIFTS AND GRANTS	213-0000-3XX.XX-XX	81,476	
	299	213	Farmington GO Bond Grant Expenditures	LIBRARY GIFTS AND GRANTS	213-1515-412.XX-XX		90,751
						<u>81,476</u>	<u>90,751</u>

To adjust Library GO Bond revenue and expenditures to actual award amounts. In addition, budget expenditures related to additional donations collected.

4	500	601	Electric Utility over-estimate of Safety Division cost allocation to the General Fund	ELECTRIC UTILITY	601-6005-551.81-96		57,794
	500	101	Electric Utility over-estimate of Safety Division cost allocation to the General Fund	GENERAL FUND	101-0000-391.50-02	57,794	
	500	601	Electric Utility under-estimate of Safety Division cost allocation to the Water & Wastewater Utility Funds	ELECTRIC UTILITY	601-0000-391.XX-XX	16,512	
	500	602	Electric Utility under-estimate of Safety Division cost allocation to the Water Utility Funds	WATER UTILITY	602-5505-651.81-10		8,256
	500	603	Electric Utility under-estimate of Safety Division cost allocation to the Wastewater Utility Funds	WASTEWATER UTILITY	603-5535-751.81-10		8,256
						<u>74,306</u>	<u>74,306</u>

The Safety Division operations, which provides services to the General Fund and the Electric, Water, and Wastewater Utility Funds, was moved to the Electric Utility in FY2014. At that time, an estimated amount was determined for the cost allocation reimbursing the Electric Utility for General Fund, Water Utility, and Wastewater Utility's share of the Safety Division expenditures. This transfer adjusts the estimated cost allocation amount to the actual expenditures incurred by each fund.