

## RESOLUTION NO. 2015-1566

A RESOLUTION APPROVING THE FIFTH AND FINAL REVISION TO THE FY15 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 fifth and final revision to the City's FY15 budget due to various revenue and expense budget adjustments; and

WHEREAS, revenue will be increased by \$989,864 for a grand total of \$222,408,517 and expenditures will increase by \$2,119,411 for a total expenditure budget of \$265,944,069; and

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

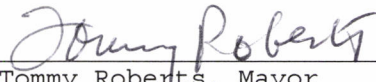
WHEREAS, it is necessary to submit these budget adjustments to the New Mexico Department of Finance and Administration for review and approval.

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

That the attached fifth and final revision to the City of Farmington's FY15 Budget is hereby approved; and

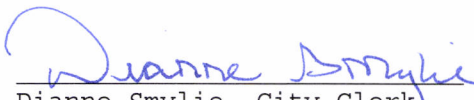
That a copy of this Resolution and the approved budget revision shall be forwarded to the Department of Finance and Administration for state review and approval.

PASSED, SIGNED, APPROVED AND ADOPTED this 21st day of July, 2015.

  
Tommy Roberts, Mayor

SEAL

ATTEST:

  
Dianne Smylie, City Clerk

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

County/ Municipality:  
**CITY OF FARMINGTON**

Entity Code **16121**  
Fiscal Year **2014**

**FY15 BUDGET**

(A) PROPERTY TAX CATEGORY	(B) ESTIMATED VALUATIONS	(C) OPERATING TAX RATE	(D) TOTAL PRODUCTION [C X D]	FOR LOCAL GOVERNMENT USE:
RESIDENTIAL	682,328,247	0.001426	973,000	
NON-RESIDENTIAL	380,521,027	0.002225	846,659	
OIL & GAS PRODUCTION	4,140,985	0.002225	9,214	
OIL & GAS EQUIPMENT	749,963	0.002225	1,669	
COPPER			-	
Collection Rate			97.00%	
TOTAL PRODUCTION			1,775,627	

**FY15 BUDGET REVISION # 5 (Final)**

(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	16,284,539	50,073,248	5,556,893	59,601,027	12,313,653	4,966,752	7,346,900
GRT-Streets	201	6,709,331	10,983,655	(304,538)	14,209,515	3,178,933		3,178,933
GRT-Parks	202	1,176,234	2,619,583		3,155,209	640,608		640,608
Parks Development Fees	211	366,301	7,000		48,000	325,301		325,301
Library Gifts and Grants	213	317,845	138,200		155,500	300,545		300,545
Parks/Rec Gifts and Grants	214	690,426	371,703	(6,668)	899,505	155,956		155,956
Museum Gifts and Grants	217	163,457	225,086		210,086	178,457		178,457
Red Apple Transit	221	(170,327)	1,586,414	369,116	1,785,201	2		2
General Gov't Grants	222	(106,610)	774,864	54,600	664,231	58,623		58,623
CDBG Grants	223	45,282	568,141		568,141	45,282		45,282
Lodgers Tax	230	347,821	1,435,362		1,447,003	336,180		336,180
Convention Center Fee	231	-	200,000		-	200,000		200,000
State Police Protection	240	173	101,800		101,973	-		-
Region II Narcotics	246	58,415	469,800	30,000	493,970	64,245		64,245
COPS Grant	248	-	229,167	149,883	379,050	-		-
Law Enforcement Block Grant	249	25,048	46,667		71,715	-		-
State Fire	250	103,933	838,133	(164,405)	777,661	-		0
Penalty Assessment	251	14,188	155,646		162,600	7,234		7,234
Public Works Capital Grants	401	896,464	6,105,447		7,001,911	0		0
GRT 2012 Bond Projects	402	4,422,770	17,500		4,422,760	17,510		17,510
General Gov't Fund 408	408	3,379,861	20,000	134,827	1,818,839	1,715,849		1,715,849
Airport Grants	409	84,435	2,699,152	41,795	2,795,753	29,629		29,629
MRA	411	502,971	3,000	500,000	500,000	505,971		505,971
Convention Center Capital Projec	415	-	-	-	1,100,000	(1,100,000)		(1,100,000)
Sales Tax Bond Retirement	501	197,804	3,500	1,635,893	1,635,893	201,304		201,304
Electric Enterprise	601	63,922,690	102,835,530	(6,870,396)	113,687,456	46,200,368	18,048,461	28,151,907
Water Enterprise	602	9,601,667	15,629,040	(779,000)	19,552,996	4,898,711		4,898,711
Wastewater Enterprise	603	7,504,268	8,233,390	(348,000)	12,033,365	3,356,293		3,356,293
Sanitation Enterprise	604	2,413,120	5,748,925		5,777,315	2,384,730		2,384,730
Health Insurance	701	1,337,645	10,288,564		10,887,394	738,815		738,815
Page Total		120,289,752	222,408,517	-	265,944,069	76,754,200	23,015,213	53,738,986
Grand Total								

**BUDGET ADJUSTMENT #5 (Final)**

<u>DFA</u>	<u>FUND</u>	<u>PROGRAM/PROJECT</u>	<u>DEPT./DIVISION</u>	<u>ACCOUNT #</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>
1.	600	701 Health Insurance Revenue	HEALTH INSURANCE FUND	701-0000-3xx.xx-xx	877,770	
	600	701 Health Insurance Expense	HEALTH INSURANCE FUND	701-6515-411.xx-xx		2,000,000
					<u>877,770</u>	<u>2,000,000</u>
<b>Adjust budget for additional revenue received and possible health insurance claims respectively in the Health Insurance fund.</b>						
2.	201	251 Penalty Assessment Fund Traffic Fines/Revenue	PENALTY ASSESSMENT FUND	251-0000-3xx.xx-xx	646	7,600
	201	251 Detention Fees	PENALTY ASSESSMENT FUND	251-1005-411.30-91		7,600
					<u>646</u>	<u>7,600</u>
<b>Adjust budget for additional penalty assessment revenue received.</b>						
3.	214	230 Lodgers' Tax revenue exceeding budget	LODGERS' TAX FUND	230-0000-317.00-00	79,362	
	214	230 Convention Visitor's Bureau	LODGERS' TAX FUND	230-3505-451.30-xx		60,144
	214	230 Sandstone Productions	LODGERS' TAX FUND	230-3511.451.xx-xx		14,664
	214	230 Totah Festival/Indian Center Special Events	LODGERS' TAX FUND	230-3517.411.xx-xx		4,917
	299	217 Exhibit and Museum Additional Revenue	MUSEUM GIFTS AND GRANTS	217-0000-347.xx-xx	32,086	
	299	217 Exhibit and Museum Expenditures	MUSEUM GIFTS AND GRANTS	217-3561-457.60-44		32,086
					<u>111,448</u>	<u>111,811</u>
<b>Adjust budget for additional revenue received.</b>						