

RESOLUTION NO. 2021-1799

A RESOLUTION ADOPTING AN OFFICIAL FINAL BUDGET FOR THE CITY OF FARMINGTON, NEW MEXICO FOR THE FISCAL YEAR 2022 AND REQUESTING STATE APPROVAL

WHEREAS, the Governing Body of the City of Farmington, a municipal corporation and political subdivision formed and existing under the laws of the State of New Mexico, has developed a Final Budget for Fiscal Year 2022; and

WHEREAS, said budget was developed on the basis of need, with cooperation from all user departments and elected officials, and with public input accepted at one separate open forum meeting; and

WHEREAS, the official meetings for the review of said documents were duly published and held in compliance with the State Open Meetings Act; and

WHEREAS, it is the majority opinion of the City Council of the City of Farmington that the proposed final budget, containing an estimated beginning cash balance of \$106,343,553 with a total revenue projection of \$243,790,053, a total expenditure projection of \$263,340,253 and an estimated ending cash balance of \$86,793,352 meets the City's budgetary requirements as preliminarily determined for Fiscal Year 2022; and

WHEREAS, it is necessary to submit this budget to the New Mexico Department of Finance and Administration by June 31, 2021 for review and approval.

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Governing Body of the City of Farmington, State of New Mexico, hereby adopts the FY2022 Final Budget herein above described and requests approval from the Local Government Division of the Department of Finance and Administration.

PASSED, SIGNED, APPROVED AND ADOPTED this 25th day of May, 2021.


Nate Duckett, Mayor

SEAL

ATTEST:


Andrea Jones, City Clerk

Department of Finance and Administration

Local Government Division

Entity Code 16121

County/ Municipality:

Budget Recapitulation

Fiscal Year 2022

CITY OF FARMINGTON

(CENTS ROUNDED TO NEAREST DOLLAR)

FY2022 Final Budget

(E) FUND TITLE	(F) FUND NUMBER	(G) (UNAUDITED) ESTIMATED BEGINNING FUND CASH BALANCE	(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	10,828,194	50,686,108	11,211,351	61,897,459	10,828,194	5,158,122	5,670,072
GRT-Streets	201	2,793,873	9,623,937	(453,267)	10,520,956	1,443,587		1,443,587
GRT-Parks	202	871,749	2,319,609	(88,326)	2,568,931	534,101		534,101
GRT-Public Safety	203	184,809	2,059,260	-	2,180,443	63,626		63,626
GRT-Community Transformation & Economic Diversification	204	(599,589)	4,112,622	(739,184)	725,185	2,048,664		2,048,664
Library Gifts and Grants	213	77,394	100,198	-	135,798	41,794		41,794
PRCA Gifts and Grants	214	76,178	149,524	245,790	471,471	21		21
Senior Center Title III Grant	216	-	767,112	(245,790)	521,022	300		300
Museum Gifts and Grants	217	103,693	206,200		188,000	121,893		121,893
Red Apple Transit Grant	221	-	889,573	500,586	1,390,159	-		-
General Governmental Grants	222	198,496	1,037,956	63,064	954,222	345,294		345,294
CDBG Grant	223	1,500	678,046	-	679,546	-		-
Lodgers Tax	230	382,151	1,184,750	(45,088)	1,068,606	453,207		453,207
Convention Center Fee	231	118,486	665,900	(665,900)	-	118,486		118,486
State Police Protection	240	-	105,900	-	105,900	-		-
Region II Narcotics	246	158,745	482,451	30,000	551,360	119,836		119,836
Law Enforcement Block Grant	249	26,575	1,500	-	26,575	1,500		1,500
State Fire	250	163,515	646,699	(66,953)	743,261	-		-
Penalty Assessment	251	4,790	155,150	-	155,150	4,790		4,790
Community Dev. Grant Projects	401	1,008,501	577,828	190,682	1,777,010	1		1
General Gov'n't Fund 408	408	10,806,971	8,000	(6,695,169)	-	4,119,802		4,119,802
Airport Grants	409	-	13,039,284	468,663	13,507,947	-		-
MRA	411	15,497	5,810	-	58	21,249		21,249
Parks Development Fees	412	76,743	8,600	-	74,994	10,349		10,349
Sales Tax Bond Retirement	501	27,001	-	3,978,566	3,978,566	27,001		27,001
Electric Enterprise	601	54,762,366	101,757,744	(4,861,872)	98,886,452	52,771,786	25,937,081	26,834,705
Water Enterprise	602	11,246,364	23,286,063	(1,279,303)	29,334,092	3,919,032		3,919,032
Wastewater Enterprise	603	8,602,074	13,004,026	(647,850)	14,186,307	6,771,943		6,771,943
Sanitation Enterprise	604	1,401,873	6,988,395	(900,000)	6,114,851	1,375,417		1,375,417
Health Insurance	701	3,005,603	9,241,808	-	10,595,932	1,651,479		1,651,479
GRAND TOTAL		106,343,553	243,790,053	-	263,340,253	86,793,352	31,095,203	55,698,149