

RESOLUTION NO. 2015-1545

A RESOLUTION APPROVING THE FOURTH 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 fourth revision to the City's FY15 budget due to various revenue and expense budget adjustments; and

WHEREAS, revenue will be increased by \$935,421 for a grand total of \$221,418,653 and expenditures will increase by \$933,712 for a total expenditure budget of \$263,824,658; 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 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.

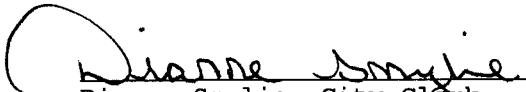
PASSED, SIGNED, APPROVED AND ADOPTED this 17TH day of March, 2015.



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 # 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	16,284,539	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	193,000		178,000	178,457		178,457
Red Apple Transit	221	(170,327)	1,586,414	369,116	1,785,201	2		2
General Govn'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	1,356,000		1,367,278	336,543		336,543
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	155,000		155,000	14,188		14,188
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 Govn'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	9,410,794		8,887,394	1,861,045		1,861,045
Page Total		120,289,752	221,418,653	-	263,824,658	77,883,747	23,015,213	54,868,533
Grand Total								

BUDGET ADJUSTMENT #4

DEA FUND	FUND	PROGRAM/PROJECT	DEPT./DIVISION	ACCOUNT #	REVENUE	EXPENDITURES
1.	299	217 Egypt Exhibit	MUSEUM GIFTS AND GRANTS	217-0000-XXX.XX	52,000	33,000
	299	217 Egypt Exhibit	MUSEUM GIFTS AND GRANTS	217-3561-457.60-44	52,000	33,000
Adjust budget for additional revenue received and Expense related to the Egypt Exhibit.						
2.	216	201 Insurance proceeds	STREETS GRT FUND	201-0000-366.10-00	7,814	7,814
	216	201 Replace totaled vehicle	STREETS GRT FUND	201-5245-432.70-10	7,814	7,814
Insurance proceeds received to replace totaled vehicle involved in an other party fault accident.						
3.	101	101 Police Department Grant OT	GENERAL FUND	101-0000-3xx.xx-xx	117,370	117,370
	101	101 Police Department Grant OT	GENERAL FUND	101-40xx-421.10-13		
	299	221 FTA Trail Grant - Aztec FTA Pass Through Grant	RED APPLE TRANSIT GRANT	221-0000-331.10-92	319,000	
	299	221 FTA Trail Grant - Aztec contribution for Pass Through Grant	RED APPLE TRANSIT GRANT	221-0000-338.22-01	63,800	
	299	221 FTA Trail Grant - Construction Expenses Aztec Pass Through Grant	RED APPLE TRANSIT GRANT	221-3216-411.60-90		382,800
	299	223 CDBG Grant Revenue adjust to actual award	CDBG GRANT	223-0000-331.10-31	11,189	
	299	223 CDBG Grant Expenditures adjust to actual award	CDBG GRANT	223-5005-463.xx-xx		(13,573)
	299	222 Metropolitan Planning Org Grant adjust to actual grant award	GENERAL GOVT GRANT FUND	222-5011-431.xx-xx		(16,783)
	300	401 Public Works adjust grant to actual award	PUBLIC WORKS CAPITAL PROJ	401-5245-434.xx-xx	511,359	(41,742)
Adjustment to grants for new grants received or adjust to actual awards received.						
4.	101	101 Stop Loss Payment	GENERAL FUND	101-0000-366.10-00	189,248	452,100
	101	101 Perez vs. City of Farmington	GENERAL FUND	101-2010-411.52-xx	189,248	452,100
Adjust budget for Perez litigation and settlement revenue received and the related expense.						
5.	101	101 Civic Center Revenue	GENERAL FUND	101-0000-347.xx-xx	175,000	
Revenue for the Civic Center exceeded expectations. Adjust the revenue budget to a more accurate projection.						
6.	101	101 Health Insurance-Temporary Employees	GENERAL FUND	101-xxxx-xxx.10-25		12,726
In accordance with the Affordable Care Act, effective 3/1/15 health insurance must be offered to temporary employees that work more than 1560 hours.						
Grand Total					935,421	933,712