

RESOLUTION NO. 2010-1366

A RESOLUTION APPROVING THE FIRST REVISION TO THE FY11 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 first revision to the City's FY11 budget due to various grant awards and encumbrances incurred in FY10; and

WHEREAS, revenue will be increased by \$5,774,674 for a grand total of \$191,471,702 and expenditures will increase by \$8,208,744 for a total expenditure budget of \$216,268,034; and

WHEREAS, the City has sufficient financial resources to fund this revision, from either existing cash balances or grant carryovers; 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 first revision to the City of Farmington's FY11 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 10th day of August, 2010.

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Tommy Roberts, Mayor

SEAL

ATTEST:

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Dianne Fuhrman, City Clerk