

RESOLUTION NO. 2017-1627

A RESOLUTION ADOPTING AN OFFICIAL FINAL BUDGET FOR THE CITY OF FARMINGTON, NEW MEXICO FOR THE FISCAL YEAR 2018 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 2018; 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 \$100,377,720 with a total revenue projection of \$245,304,827, a total expenditure projection of \$277,987,212 and an ending cash balance of \$67,695,335 meets the City's budgetary requirements as preliminarily determined for Fiscal Year 2018; and

WHEREAS, it is necessary to submit this budget to the New Mexico Department of Finance and Administration by July 31, 2017 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 FY2018 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 23<sup>rd</sup> day of May, 2017.

Gayla McCulloch  
Gayla McCulloch, Mayor Pro Tem

SEAL

ATTEST:

Andrea Jones  
Andrea Jones, Deputy 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 2018

**FY2018 FINAL BUDGET**

(A)	(B)	(C)	(D)	FOR LOCAL GOVERNMENT USE:
PROPERTY TAX CATEGORY	ESTIMATED VALUATIONS	OPERATING TAX RATE	TOTAL PRODUCTION [C X D]	
RESIDENTIAL	740,734,311	0.001392	1,031,102	
NON-RESIDENTIAL	405,301,620	0.002209	895,311	
OIL & GAS PRODUCTION	3,014,481	0.002225	6,707	
OIL & GAS EQUIPMENT	548,278	0.002225	1,220	
COPPER			-	
Collection Rate			96.66%	
TOTAL PRODUCTION			1,869,734	

(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)
FUND TITLE	FUND NUMBER	ESTIMATED BEGINNING BALANCE	BUDGETED REVENUES	BUDGETED TRANSFERS	BUDGETED EXPENDITURES	ESTIMATED ENDING FUND CASH BALANCE	LOCAL RESERVES UNAVAILABLE FOR BUDGETING	ADJUSTED ENDING CASH RESERVES
General Fund	101	9,302,007	50,700,600	4,031,922	57,132,370	6,902,159	4,761,031	2,141,128
GRT-Streets	201	2,511,715	7,665,134	1,050,078	10,187,905	1,039,022		1,039,022
GRT-Parks	202	154,669	2,393,066		2,292,990	254,745		254,745
Parks Development Fees	211	305,601	8,000		-	313,601		313,601
Library Gifts and Grants	213	247,145	147,082		147,082	247,145		247,145
Parks/Rec Gifts and Grants	214	206,906	417,043		468,658	155,291		155,291
Museum Gifts and Grants	217	150,187	97,500		146,100	101,587		101,587
Red Apple Transit Grant	221	-	1,132,402	408,168	1,530,546	10,024		10,024
General Grants	222	(150,000)	758,087	31,406	639,493	0		0
CDBG Grant	223	91,756	792,106		791,306	92,556		92,556
Lodgers Tax	230	232,083	1,186,000		1,298,559	119,524		119,524
Convention Center Fee	231	1,295,654	723,000	(710,288)	-	1,308,366		1,308,366
State Police Protection	240	-	112,300		112,300	-		-
Region II Narcotics	246	22,595	425,097	30,000	477,692	(0)		(0)
COPS Grant	248	43,154	212,689	153,439	409,282	0		0
Law Enforcement Block Grant	249	(0)	33,627		33,627	(0)		(0)
State Fire	250	0	476,466	(163,406)	313,060	0		0
Penalty Assessment	251	11,181	155,100		155,100	11,181		11,181
Community Dev. Grant Projects	401	(296,784)	1,666,784		1,370,000	0		0
General Govn't Bond/NMFA Loan P	402	5,855,579	-		5,844,722	10,857		10,857
General Govn't Capital Projects Fun	408	1,200,198	15,000	200,000	700,000	715,198		715,198
Airport Grants	409	35,824	4,548,673	116,608	4,701,105	(0)		(0)
MRA Fund	411	1,288,004	12,000		443,920	856,084		856,084
Convention Center Capital Project	415	(7,354)	10,133,918		10,125,405	1,159		1,159
Sales Tax Bond Retirement	501	214,923	6,000	2,537,013	2,737,013	20,923		20,923
Electric Enterprise	601	59,208,705	99,903,289	(4,934,796)	107,824,453	46,352,745	17,790,515	28,562,229
Water Enterprise	602	11,954,298	24,192,701	(932,335)	28,793,796	6,420,868		6,420,868
Wastewater Enterprise	603	3,105,154	21,550,296	(461,208)	23,294,607	899,635		899,635
Sanitation Enterprise	604	1,535,973	6,043,867	(1,356,601)	5,723,114	500,125		500,125
Health Insurance	701	1,858,545	9,797,000		10,293,007	1,362,538		1,362,538
Page Total		100,377,720	245,304,827	-	277,987,212	67,695,335	22,551,546	45,143,789
Grand Total		100,377,720	245,304,827	-	277,987,212	67,695,335	22,551,546	45,143,789

Transfers 11,361,574 11,361,574

Balance per Numbers Book 256,666,401 289,348,786

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Rev. No. \_\_\_\_\_

Revision Date \_\_\_\_\_

Page 1 of 1