

## RESOLUTION NO. 2018-1667

A RESOLUTION ADOPTING AN OFFICIAL PRELIMINARY BUDGET FOR THE CITY OF FARMINGTON, NEW MEXICO FOR THE FISCAL YEAR 2019 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 preliminary budget for Fiscal Year 2019; 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

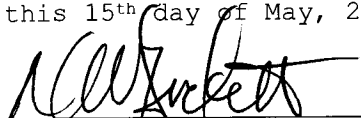
WHEREAS, the official meetings for the review of said documents were duly published and held in compliance with the State Open Meetings Act; and

WHEREAS, it is the majority opinion of the City Council of the City of Farmington that the proposed preliminary budget, containing an estimated beginning cash balance of \$118,887,110 with a total revenue projection of \$228,120,897, a total expenditure projection of \$274,675,658 and an estimated ending cash balance of \$72,332,349 meets the City's budgetary requirements as preliminarily determined for Fiscal Year 2019; and

WHEREAS, it is necessary to submit this budget to the New Mexico Department of Finance and Administration by June 1, 2018 for review and approval.

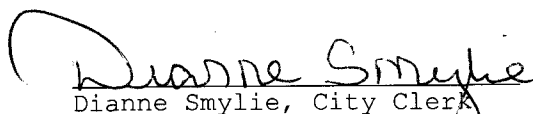
NOW, THEREFORE, BE IT HEREBY RESOLVED that the Governing Body of the City of Farmington, State of New Mexico, hereby adopts the FY2019 Preliminary Budget herein above described and requests approval from the Local Government Division of the Department of Finance and Administration.

PASSED, SIGNED, APPROVED, AND ADOPTED this 15<sup>th</sup> day of May, 2018.

  
 \_\_\_\_\_  
 Nate Duckett, Mayor

SEAL

ATTEST:

  
 \_\_\_\_\_  
 Dianne Smylie, City Clerk

County/ Municipality:  
CITY OF FARMINGTON

Department of Finance and Administration  
Local Government Division  
Budget Recapitulation  
(CENTS ROUNDED TO NEAREST DOLLAR)  
FY2019 Final Budget

Entity Code  
Fiscal Year

16121  
2019

(A) PROPERTY TAX CATEGORY	(B) ESTIMATED VALUATIONS	(C) OPERATING TAX RATE	(D) TOTAL PRODUCTION [C X D]	FOR LOCAL GOVERNMENT USE:
RESIDENTIAL	758,861,955	0.001394	1,057,854	
NON-RESIDENTIAL	418,157,094	0.002218	927,472	
OIL & GAS PRODUCTION	2,200,370	0.002225	4,896	
OIL & GAS EQUIPMENT	430,783	0.002225	958	
COPPER			-	
	Collection Rate		96.72%	
	TOTAL PRODUCTION		1,925,870	

(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	10,762,028	54,267,218	4,088,409	58,355,627	10,762,028	4,862,969	5,899,059
GRT-Streets	201	1,185,829	8,338,151	(135,074)	8,859,548	529,358		529,358
GRT-Parks	202	507,712	2,626,239	-	2,608,920	525,031		525,031
Library Gifts and Grants	213	296,644	147,582	-	159,082	285,144		285,144
PRCA Gifts and Grants	214	218,295	65,250	-	154,012	129,533		129,533
Museum Gifts and Grants	217	162,629	90,200	-	121,500	131,329		131,329
Red Apple Transit Grant	221	192,538	1,248,497	418,536	1,703,389	156,182		156,182
General Governmental Grants	222	97,088	582,012	60,114	642,126	97,088		97,088
CDBG Grant	223	91,466	826,673	-	825,887	92,252		92,252
Lodgers Tax	230	366,817	1,297,786	-	1,372,355	292,248		292,248
Convention Center Fee	231	203,557	787,444	(790,588)	-	200,413		200,413
State Police Protection	240	-	106,800	-	106,800	-		-
Region II Narcotics	246	2,178	405,075	30,000	437,253	-		-
COPS Grant	248	-	35,258	32,579	67,837	-		-
Law Enforcement Block Grant	249	-	-	-	-	-		-
State Fire	250	-	771,252	(125,455)	645,797	-		-
Penalty Assessment	251	9,741	155,100	-	155,100	9,741		9,741
Community Dev. Grant Projects	401	714,924	1,571,978	432,949	2,707,351	12,500		12,500
Energy Efficiency Fund	402	261,450	-	-	261,450	-		-
2017/2018 Series GRT Bond Capital Projects	403	13,430,274	-	-	13,430,274	-		-
General Govn't Fund 408	408	538,756	10,000	-	-	548,756		548,756
Airport Grants	409	-	969,250	30,750	1,000,000	-		-
MRA	411	357,623	61,000	(43,119)	375,504	-		-
Parks Development Fees	412	161,069	8,000	-	161,069	8,000		8,000
Convention Center Capital Project	415	4,051,635	-	-	4,051,635	-		-
Sales Tax Bond Retirement	501	75,693	10,000	3,031,924	3,031,924	85,693		85,693
Electric Enterprise	601	55,342,200	98,456,366	(4,714,148)	109,501,004	39,583,414	28,553,788	11,029,626
Water Enterprise	602	14,519,422	27,276,618	(1,195,231)	31,471,876	9,128,933		9,128,933
Wastewater Enterprise	603	12,199,534	12,145,148	(521,646)	16,063,525	7,759,511		7,759,511
Sanitation Enterprise	604	913,739	6,058,000	(600,000)	5,722,879	648,860		648,860
Health Insurance	701	2,224,269	9,804,000	-	10,681,934	1,346,335		1,346,335
<b>Grand Total</b>		<b>118,887,316</b>	<b>238,128,897</b>	<b>-</b>	<b>274,675,658</b>	<b>72,932,949</b>	<b>39,416,757</b>	<b>28,816,588</b>