

## RESOLUTION NO. 2020-1744

A RESOLUTION AUTHORIZING THE ESTABLISHMENT OF ONE SPECIAL REVENUE FUND IN ACCORDANCE WITH THE STATE AUDITOR RULE, APPROVING THE THIRD REVISION TO THE FY2020 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 FY2020 budget due to various revenue and expense budget adjustments; and

WHEREAS, revenue will be increased by \$581,830 for a total revenue of \$268,192,167 and expenditures will increase by \$1,490,149 for a total expenditure budget of \$298,076,761; and

WHEREAS, the Lake Farmington Fund is hereby created and established in order to account for the operations of the Lake Farmington recreational area in a transparent manner; and

WHEREAS, the City Council of the City of Farmington hereby finds that it is necessary and proper to authorize the establishment of the special revenue fund; and

WHEREAS, the City wishes to comply with the State Auditor rule 2.2.2.10 O. requiring the authorization of all special revenue funds; and

WHEREAS, it will be necessary to include this authorization and resolution number in the annual audit report; 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 third revision to the City of Farmington's FY2020 Budget is hereby approved; and

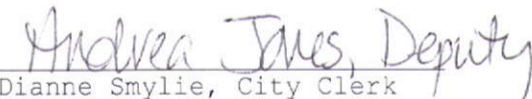
That a copy of this Resolution and the approved budget revision shall be forwarded to the Department of Finance and Administration for state review and approval.

PASSED, SIGNED, APPROVED AND ADOPTED this 25<sup>th</sup> day of February, 2020.

  
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Nate Duckett, Mayor

SEAL

ATTEST:

  
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Dianne Smylie, City Clerk



**FY2020 BUDGET REVISION # 3**

#	FUND	PROGRAM/PROJECT	FUND DESCRIPTION	ACCOUNT #	REVENUE	EXPENDITURES
1.	204	North Trail Extension Gateway to Middlefork (including bank stabilization)	204-Community Transformation and Economic Diversification Fund	204-3510-453.70-60		400,000
			<i>Council Approved January 21, 2020</i>			
	204	Startup costs Lake Farmington-Transfer to 214 Lake Farmington fund	204-Community Transformation and Economic Diversification Fund	204-3512-453.82-xx		500,000
	215	Transfer from 204 Community Transformation and Economic Diversification Fund	Lake Farmington Fund	215-0000-391.xx-xx	500,000	
	215	Lake Farmington Startup Expenditures	Lake Farmington Fund	215-3512-453.xx-xx		
			Electricity			33,221
			Point of Sale System			4,500
			Aqua Park Structure			125,417
			Install for Aqua Park 1st Year			12,000
			Remove/Cleanup of Aqua Park 1st year Floating Dock:			13,000
			Storage (40ft)			118,365
			FFD Expenditures (Storage, Jet Ski, Boat)			10,000
			Vaulted Toilet			4,097
			Changing Cabanas (2)			34,400
			Staffing			45,000
			6 Additional Guards			4,000
			Public Safety (Police and Fire)			36,000
					500,000	60,000
			<i>Council Approved February 18, 2020</i>			1,400,000
			249-Law Enforcement Block Grant	249-0000-331.20-04	26,372	
			249-Law Enforcement Block Grant	249-4010-421.60-07		26,372
			221-Red Apple Transit Fund	221-0000-331.40-10	47,139	
			221-Red Apple Transit Fund	221-0000-391.70-00	8,319	
			221-Red Apple Transit Fund	221-3255-411.70-10		55,458
			101-General Fund	101-3255-411.82-23		8,319
					81,830	90,149
			<b>204 Fund Council approved projects.</b>			
4.	249	Justice Assistance Grant - FY2019 Revenue	249-Law Enforcement Block Grant	249-0000-331.20-04	26,372	
	249	Justice Assistance Grant - FY2019 Expenditure	249-Law Enforcement Block Grant	249-4010-421.60-07		26,372
	221	Red Apple Transit-Funding to purchase a transit vehicle	221-Red Apple Transit Fund	221-0000-331.40-10	47,139	
	221	Red Apple Transit-City Match	221-Red Apple Transit Fund	221-0000-391.70-00	8,319	
	221	Red Apple Transit-Transit Vehicle	221-Red Apple Transit Fund	221-3255-411.70-10		55,458
	101	Red Apple Transit-City Match	101-General Fund	101-3255-411.82-23		8,319
		<b>Grant award and donation/gift adjust to actual.</b>				