

## RESOLUTION NO. 2020-1759

A RESOLUTION APPROVING THE FOURTH AND FINAL 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 fourth and final revision to the City's FY2020 budget due to various revenue and expense budget adjustments; and

WHEREAS, revenue will be increased by \$662,669 for a total revenue budget of \$269,371,175 and expenditures will increase by \$1,623,736 for a total expenditure budget of \$300,216,836; 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 and final revision to the City of Farmington's FY2020 Budget is hereby approved.

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 14th day of July, 2020.

  
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Nate Duckett, Mayor

SEAL

ATTEST:

  
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Andrea Jones, City Clerk



7/15/2020

**FY2020 BUDGET REVISION # 4**

#	FUND	PROGRAM/PROJECT	FUND DESCRIPTION	ACCOUNT #	REVENUE	EXPENDITURES	DFA FUND
1.	101	Adjust Wildland Reimbursement to the 101 Fund to Actual	101 General Fund	101-0000-391.67-00	(41,339)		101
	250	Adjust Wildland Reimbursement to the 101 Fund to Actual	250 State Fire Fund	250-4510-422.82-60	(41,339)	(41,339)	209
		<b>Adjust Wildland reimbursement to the 101 Fund to actual.</b>				(41,339)	
2.	204	Reverse Startup costs Lake Farmington-Transfer to 215 Lake Farmington fund	204-Community Transformation and Economic Diversification Fund	204-3512-453.82-xx		(500,000)	299
	215	Reverse Transfer from 204 Community Transformation and Economic Diversification Fund	215 Lake Farmington Fund	215-0000-391.xx-xx	(500,000)		299
	215	Reverse Lake Farmington Startup Expenditures	215 Lake Farmington Fund	215-3512-453.xx-xx	(500,000)	(500,000)	299
		<b>Reverse Lake Farmington startup allocation due to Covid19 financial effect.</b>				(1,000,000)	
3.	221	FTA Reimbursement	221 Red Apple Transit	221-0000-331.40-10	25,000		299
	221	General Fund Match	221 Red Apple Transit	221-0000-391.70-00	25,000		299
	221	Red Apple Transit Additional Expenditures	221 Red Apple Transit	221-3255-411.30-95		50,000	299
	101	General Fund Match	101 General Fund	101-3255-411.82-23	50,000	25,000	299
		<b>Additional Red Apple Transit expenditures and related match.</b>				75,000	
4.	402	Final adjustment for Interest Income.	402 Energy Efficiency Bond Fund	402-0000-361.20-00	161,008		399
	402	Adjust expenditures to final income received	402 Energy Efficiency Bond Fund	402-32xx-xxx.xx-xx		1,075	399
		<b>Final adjustments to 402 Fund-Energy Efficiency Bond Fund.</b>				1,075	
5.	603	Encumbrance Rollover	603 Wastewater Enterprise Fund	603-55xx-751.70-xx		2,200,000	500
	604	Sanitation Charges for Services exceeds Budget	604 Sanitation Enterprise Fund	604-0000-304.xx-xx	993,000		500
	604	Sanitation Charges Expenditure	604 Sanitation Enterprise Fund	604-5550-494.30-80		389,000	500
		<b>Adjust Enterprise budget to actual.</b>				2,589,000	
6.	101	Adjust Public Works Transfer to 201 to Actual Expenditures and Paving Cut Revenue Received	101 General Fund	101-5245-431.80-01		704,414	500
	201	Adjust Public Works Transfer to 201 to Actual Expenditures and Paving Cut Revenue Received	201 Streets GRT Fund	201-5245-433.81-30		(704,414)	500
		<b>Adjust Public Works transfer to the 201 fund to actual expenditures net of paving cut revenue received.</b>				-	