

1672134

# SANTA FE COUNTY

## RESOLUTION 1999 - 86

### A RESOLUTION REQUESTING AUTHORIZATION TO MAKE THE BUDGET ADJUSTMENT DETAILED ON THIS FORM

Whereas, the Board of County Commissioners meeting in regular session on July 27, 1999, did request the following budget adjustment:

Department / Division: Finance Department Fund Name: General Obligation Bond Fund and GO Bond Debt Service Fund

Budget Adjustment Type: Transfer Between Funds Fiscal Year: 1999 (July 1, 1998 - June 30, 1999)

BUDGETED REVENUES: (use continuation sheet, if necessary)

FUND CODE XXX	DEPARTMENT/ DIVISION XXXX	ACTIVITY BASIC/SUB XXX	ELEMENT/ OBJECT XXXX	REVENUE NAME	INCREASE AMOUNT	DECREASE AMOUNT
350	0000	360	0300	Investment Income	481,060.04	
401	0000	311	0501	Property Taxes - Current Year		481,060.04
401	0000	390	0000	Other Financing Source / Operating Transfer In	481,060.04	
TOTAL (if SUBTOTAL, check here <input type="checkbox"/> )					962,120.08	481,060.04
NET INCREASE IN REVENUES					481,060.04	

BUDGETED EXPENDITURES: (use continuation sheet, if necessary)

FUND CODE XXX	DEPARTMENT/ DIVISION XXXX	ACTIVITY BASIC/SUB XXX	ELEMENT/ OBJECT XXXX	CATEGORY / LINE ITEM NAME	INCREASE AMOUNT	DECREASE AMOUNT
350	0000	490	0100	Other Financing Use / Operating Transfer Out	481,060.04	
TOTAL (if SUBTOTAL, check here <input type="checkbox"/> )					481,060.04	

Requesting Department Approval: *Susan J. Lucas* Title: Deputy Finance Director Date: 7-21-99

Finance Department Approval: *Katherine Miller* Date: 7-21-99 Entered by: \_\_\_\_\_ Date: \_\_\_\_\_

County Manager Approval: *[Signature]* Date: 7-22-99

**SANTA FE COUNTY**  
**RESOLUTION 1999 - 86**

**ATTACH ADDITIONAL SHEETS IF NECESSARY.**

**DEPARTMENT CONTACT:**

Name: Katherine Miller Dept/Div: Finance Department Phone No.: 986-6375

**DETAILED JUSTIFICATION FOR REQUESTING BUDGET ADJUSTMENT (If applicable, cite the following authority: State Statute, grant name and award date, other laws, regulations, etc.):**

- 1) Please summarize the request and its purpose.  
 This request budgets an operating transfer from the General Obligation Bond (Series 1997) Fund to the GO Debt Service Fund for debt service interest payments that were made in FY99.
- 2) Why was this request not included in the Fiscal Year 1999 Operating Budget?  
 The debt service payments for the General Obligation Bond (Series 1997) were budgeted in FY99. The source was current year and prior year property taxes that have been authorized for debt service. However, upon researching the bond document, there is a condition which states that investment earnings accumulated in the Bond Proceed Fund (Fund 350) will be transferred annually at the end of the fiscal year to the Debt Service Fund (401) and used to pay debt service. Using the investment income for debt service will then require less of the property tax revenue to be used for general obligation debt for Fiscal Year 1999.
- 3) Is the transfer recurring or non-recurring and what are the future funding impacts of this request?  
 This request is anticipated to be non-recurring for this fiscal year. It is anticipated that whatever investment income is earned in Fiscal Year 2000 will be transferred from the proceeds fund to the debt service fund at the end of the fiscal year.
- 4) Does this request impact a revenue source? If so, please identify (i.e. General Fund, state funds, federal funds, etc.), and address the following:  
 This request budgets investment income earned on the bond proceeds to be used for debt service as allowed by the bond document.
  - a) If this is a state special appropriation, cite statute and attach a copy.  
 This is not a state special appropriation.
  - b) If this is a state or federal grant, cite grant name, number, award date and amount.  
 This is not a state or federal grant.

1672136

SANTA FE COUNTY  
RESOLUTION 1999 - 86

*ATTACH ADDITIONAL SHEETS IF NECESSARY.*

**DEPARTMENT CONTACT:**

Name: Katherine Miller Dept/Div: Finance Department Phone No.: 986-6375

**DETAILED JUSTIFICATION FOR REQUESTING BUDGET ADJUSTMENT (If applicable, cite the following authority: State Statute, grant name and award date, other laws, regulations, etc.):**

- 4) (Continued):
  - c) If this request is a result of Commission action, please cite and attach a copy of supporting documentation.  
This request is not the result of Commission action, however, bonds were issued with Commission approval.
  - d) Please identify other funding sources that can be used to match this request.  
Besides investment income and property taxes, there are no other funding sources that are being used for this request.
- 5) If this request impacts the Capital Purchases category, please detail items to be purchased and what they will be used for.  
This request does not impact the Capital Purchases category.
- 6) Does this request have an FTE impact for the department/division? If request increases FTE, include number of positions, position type (term, permanent, etc.), and the future funding impact and revenue source.  
This request does not have an FTE impact for any department.

1672137

SANTA FE COUNTY  
RESOLUTION 1999 - 86

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Santa Fe County that the Local Government Division of the Department of Finance and Administration is hereby requested to grant authority to adjust budgets as detailed above.

Approved, Adopted, and Passed This 27<sup>th</sup> Day of July, 1999.

Santa Fe Board of County Commissioners



Paul Duran, Chairperson

ATTEST:

  
Rebecca Bustamante, County Clerk



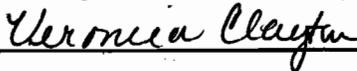
Approved As To Form.

By   
Denice Brown, County Attorney



COUNTY OF SANTA FE )SS  
STATE OF NEW MEXICO 1085) 150  
I hereby certify that this instrument was filed  
for record on the 5<sup>th</sup> day of Aug A.D.  
19 99, at 1:10 o'clock P m  
and was duly recorded in book 1672  
page 134 - 137 of the records of  
Santa Fe County.

Witness my Hand and Seal of Office  
Rebecca Bustamante  
County Clerk, Santa Fe County, N.M.

  
Deputy