

SFC CLERK RECORDED 07/28/2004
SANTA FE COUNTY

RESOLUTION 2004 - 75

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, 2004, did request the following budget adjustment:

Department / Division: Finance Department Fund Name: GOB 1999 Series – Open Space Fund and GO Bond Debt Service Fund

Budget Adjustment Type: Budget Transfer Between Funds Fiscal Year: 2004 (July 1, 2003 - June 30, 2004)

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
401	0000	390	0400	Operating Transfer In / Bond Proceeds	114,746	
385	0304	360	0301	Investment Income	114,746	
401	1610	311	0501	Property Tax / Current		114,746
TOTAL (if SUBTOTAL, check here)					229,492	114,746

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
385	0000	490	0100	Operating Transfer Out	114,746	
TOTAL (if SUBTOTAL, check here)					114,746	

Requesting Department Approval: *Wanda Matting* Title: *Accounting Supervisor* Date: *07/28/04*
 Finance Department Approval: *John Duff* Date: *7/28/04* Entered by: _____ Date: _____
 County Manager Approval: _____ Date: _____

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ATTACH ADDITIONAL SHEETS IF NECESSARY.

DEPARTMENT CONTACT:

Name: Susan Lucero Dept/Div: Finance 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.

Request is to transfer investment earnings realized on bond proceeds in Fiscal Year 2004 from the General Obligation Bond (Series 1999) – Open Space Fund (385) to the GO Bond Debt Service Fund (401).

- 2) Why was this request not included in the Fiscal Year 2004 Operating Budget?

The bond document requires investment earnings accumulated in the Bond Proceed Fund (385) to be transferred annually at the end of the fiscal year to the Debt Service Fund (401) and used to pay debt service.

- 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 2005 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.

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ATTACH ADDITIONAL SHEETS IF NECESSARY.

DEPARTMENT CONTACT:

Name: Susan Lucero Dept/Div: Finance Phone No.: 996-6375

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.

