

**SANTA FE COUNTY
RESOLUTION 2021- 055**

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

Whereas, the Board of County Commissioners meeting in regular session on June 8, 2021, did request the following budget adjustment:

Department / Division _____ County Manager / Finance _____
 Budget Adjustment Type (drop down) Budget Increase Fiscal Year: 2021 (July 1, 2020 - June 30, 2021)

BUDGETED REVENUES: (use continuation sheet, if necessary)

FUND CODE XXX	DEPARTMENT/ DIVISION XXXX	ACTIVITY BASIC/SUB XXX	ELEMENT/ OBJECT XXXX	LINE DESCRIPTION	INCREASE AMOUNT	DECREASE AMOUNT
601	0000	390	01-01		\$ 600,000	
101	0000	385	00-00		\$ 600,000	
TOTAL					\$ 1,200,000	\$ -

BUDGETED EXPENDITURES: (use continuation sheet, if necessary)

FUND CODE XXX	DEPARTMENT/ DIVISION XXXX	ACTIVITY BASIC/SUB XXX	ELEMENT/ OBJECT XXXX	LINE DESCRIPTION	INCREASE AMOUNT	DECREASE AMOUNT
601	0303	412	20-21		\$ 600,000	
101	0000	490	06-01		\$ 600,000	
TOTAL					\$ 1,200,000	\$ -

Requesting Department Approval: YVONNE HERRERA Title: FIN DIRECTOR Date: 5/22/2021 Log # 1640
 Budget Administrator _____
 Finance Dept Approval: Yvonne Herrera Date: 5/25/2021 Entered by: _____ Date _____
 County Mgr Approval: Fatherine M. Kelly Date: 6.3.21 Updated by: SFC CLERK RECORDED 06/11/2021 Date _____

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DETAILED JUSTIFICATION FOR REQUESTING BUDGET ADJUSTMENT

(If applicable, cite the following authority: State Statute, grant name and award date, other laws, regulations, etc.)

1	<p>Please summarize the request and its purpose in the area below.</p> <p>At the January 8, 2019, meeting, the Board of County Commissioners passed Resolution 2019-7 repealing and replacing the Santa Fe County Fund Balance, Reserve and Budget Contingencies Policy. This policy provides a process for committing unrestricted fund balance to set aside funds for specific purposes.</p> <p>Per the policy, the County shall maintain a minimum reserve between 20% - 35% of the current fiscal year's operating budget in the Self Insurance Fund. The current year's operating budget is \$10,867,244, resulting in a minimum reserve requirement amount of \$2,173,449. The 2021 estimated fund balance for the Self Insurance Fund is \$413,255. Based on the Finance Division's projection for this fiscal year's ending fund balance, the Self Insurance Fund has insufficient fund balance to meet the minimum reserve requirement by (\$1,760,194) and is unable to remain in the compliance with the policy without the additional transfer. The policy provides the reserve shall be replenished over a period of up to three fiscal years, therefore, the first</p>	Recurring	Non-Recurring
2	Is this Budget Action for a Recurring or Non Recurring Expense(one-time)	X	X

3	<p>Does this request impact a revenue source?</p>	Yes	No
			X

A.	<p>Is this a State Special Appropriation? If Yes, cite Statute and attach a copy</p>		X
B.	<p>Does this include state or federal funds? If YES, please cite and attach a copy of statute, if a special appropriation, or include grant name, number, award date and amount, and attach a copy of a award letter and proposed budget.</p>		X

C.	<p>Is this request a result of Commission action? If YES, please cite and attach a copy of supporting documentation (i.e. Minutes, Resolution, Ordinance, etc)</p>	X	
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D.	<p>Is a match required? If Yes, please identify funding source in the line below.</p>	N/A	N/A
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PLEASE PROVIDE THE LINE ITEM OF THE MATCH BELOW

FUND	DEPARTMENT	ACTIVITY	ELEMENT	CATEGORY / LINE ITEM	AMOUNT	BUDGETED (Drop Down)

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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 8th Day of June, 2021.

Santa Fe Board of County Commissioners

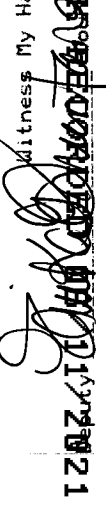

Henry P. Roybal, Chairperson

ATTEST:

Katharine Clark, County Clerk

COUNTY OF SANTA FE)
STATE OF NEW MEXICO) ss
BCC RESOLUTIONS
PAGES: 3

I Hereby Certify That This Instrument Was Filed for Record On The 11TH Day Of June, 2021 at 02:16:27 PM And Was Duly Recorded as Instrument # 1956149 Of The Records Of Santa Fe County


Witness My Hand And Seal Of Office
Katharine E. Clark
SANTA FE COUNTY, NM

