



To: Finance Committee and Governing Body

From: Christina Browning, Project Administrator 

CC: Faviola Chavez, Affordable Housing Director

Date: June 18, 2026

Re: Affordable Housing Trust Fund Budget Adjustment Request (BAR)

Item and Issue:

Request for Approval of a Budget Adjustment Request (BAR) in the Amount of \$7,641,910 from the Community Development Fund to the Affordable Housing Trust Fund (AHTF)

Prior to Fiscal Year 2025, the AHTF was grouped with several unrelated activities in the Community Development Fund, which made accounting for fund balances and other types of analyses extremely difficult. The AHTF was established as a separate fund in Fiscal Year 2026 to separate AHTF activities from the Community Development Block Grant and other activities to provide improved accounting and financial tracking. To properly align funding with the newly established fund structure, it is necessary to transfer the existing revenues and expenditures from the Community Development Fund to the AHTF.

The proposed transfer of \$7,641,910 will result in a net-zero fiscal impact, as funds will be reallocated between existing funds without increasing or decreasing overall available funding.

Requested Action:

Approve the Budget Adjustment Request (BAR) transferring \$7,641,910 from the Community Development Fund to the Affordable Housing Trust Fund (AHTF) to properly allocate existing revenues and expenditures within the appropriate fund and support accurate accounting and financial tracking

Log # {Finance use <u>only</u> }:	
Journal # {Finance use <u>only</u> }:	

City of Santa Fe, New Mexico BUDGET ADJUSTMENT REQUEST (BAR)

DEPARTMENT / DIVISION NAME Affordable Housing Trust Fund				DATE 3/23/2026	
ITEM DESCRIPTION	ORG	OBJECT	PROJECT	INCREASE	DECREASE
<u>EXPENDITURES</u>				<i>{enter as <u>positive</u> #}</i>	<i>{enter as <u>negative</u> #}</i>
Grants and Services	2400223	510400			(5,820,059)
Subsidy Payments	2400223	510500			(5,490,888)
Grants and Services	2420223	510400		5,820,059	
Subsidy Payments	2420223	510500		5,490,888	
Operating Transfer to 240	1002750	750240			(6,070,059)
Operating Transfer to 242	1002750	750242		6,070,059	
<u>REVENUES</u>				<i>{enter as <u>negative</u> #}</i>	<i>{enter as <u>positive</u> #}</i>
Payment in Lieu-Alternate	2420223	430253		(600,000)	
Infrastructure Loan Payment	2420223	430254		(277,540)	
Sales of Land	2420223	470500		(275,000)	
Interest on Investments	2420223	480020		(516,497)	
NM Dept of Fin and Admin	2420223	490210		(2,000,000)	
Operating Transfer In From 100	2420223	650100		(6,070,059)	
Payment in Lieu-Alternate	2400223	430253			600,000
Infrastructure Loan Payment	2400223	430254			277,540
Sales of Land	2400223	470500			275,000
Interest on Investments	2400223	480020			516,497
NM Dept of Fin and Admin	2400223	490210			2,000,000
Operating Transfer In From 100	2400223	650100			6,070,059
JUSTIFICATION: <i>(use additional page if needed)</i> <i>--Attach supporting documentation/memo</i>				\$ 7,641,910	\$ (7,641,910)

Move Affordable Housing Trust Fund (AHTF) budget from old Org 2400223 to new Org 2420223.

Net change is zero; this BAR reclassifies budget to the new org.

<i>{Complete section below if BAR results in a net change to ANY Fund}</i>	
	Fund Balance
Fund(s) Affected	Increase/(Decrease)
240	1,571,851
242	(1,571,851)
TOTAL:	0

Roberta Catanach <i>Roberta Catanach</i> 3/23/2026 Prepared By {print name} Date	<i>{Use this form for Finance Committee/ City Council agenda items ONLY}</i>	Andy Hopkins <i>Andy Hopkins</i> Mar 24, 2026 Budget Officer Date
Faviola Chavez <i>Faviola Chavez</i> Mar 23, 2026 Division Director Signature {optional} Date	CITY COUNCIL APPROVAL City Council <input style="width: 100px; height: 20px;" type="text"/> Approval Date	Finance Director {≤ \$5,000} Date
Andrea Phillips <i>AP</i> Mar 24, 2026 Department Director Signature Date	Agenda Item #: <input style="width: 100px; height: 20px;" type="text"/>	City Manager {≤ \$60,000} Date

Signature: *CHRISTINA BROWNING*

Email: ctxbrowning@santafenm.gov

2026 City of Santa Fe - AHTF BAR Packet

Final Audit Report

2026-06-18

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