

FISCAL IMPACT REPORT

General Information:

(Check) Bill: _____ Resolution: X


Short Title(s): Second Quarter Budget Amendments, Fiscal Year 2024/2025

Sponsor(s): Mayor Alan Webber

Reviewing Department(s): Finance Department

Staff Completing FIR: Andy Hopkins Date: 2/10/2025 Phone: (505) 955-6177

Reviewed by City Attorney:  Date: Feb 17, 2025

Reviewed by Finance Director:  Date: Feb 17, 2025

Summary:

The purpose of the Resolution is to approve Buckman Direct Diversion and Santa Fe Solid Waste Management Agency budget adjustments and request the Department of Finance Authority to approve Second Quarter FY 2025 budget amendments in the form of increases and decreases to various funds, which include adjustments for department priorities, grant adjustments, prior year encumbrances, and increases supported by available revenue.

Departments Affected:

Various.

Consequences of Not Enacting Legislation:

If this legislation is not adopted, the City's budget will not sufficiently reflect the City's actual revenues and expenditures. Adjustments would not be submitted to the New Mexico Department of Finance Administration's approval, as is required by New Mexico State law, NMSA 1978, Section 6-6-2(H).

Conflict, Duplication, Companionship, or Relationship to Other Legislation:

None.

Performance and Administrative Implications:

None. Staff have already performed the necessary actions to comport with the purpose of the proposed budget amendments.

Fiscal Implications:

See Resolution, Exhibit A –City of Santa Fe 2nd Quarter FY 2024-25 Budget Amendments.

Fiscal Impact

Check here if no fiscal impact

Expenditures

Expenditure Type	FYE 25	FYE 26	FYE 27	Require BAR (Y/N)	Recurring (R) or Non-recurring (NR)	Fund	3-Year Total Cost
Personnel and	\$ †	\$ 0	\$ 0	N	NR	†	
<u>Benefits*</u>							
Capital Outlay	\$ †	\$ 0	\$ 0	N	NR	†	
Contractual/	\$ †	\$ 0	\$ 0			†	
<u>Professional Services</u>							
Operating	\$ †	\$ 0	\$ 0			†	
<u>Total:</u>	\$ †	\$ 0	\$ 0			†	\$ †

* This includes all staff time associated with executing the job functions of the proposed legislation.

Expenditure Narrative:

Governing Body approval is required for all of the previous quarter's changes to budgeted expenditures and transfers out.

Revenue

Revenue Type	FYE 25	FYE 26	FYE 27	Recurring (R) or Non-recurring (NR)	Fund
General Fund	\$ †	\$ 0	\$ 0	NR	†
Special Revenue	\$ †	\$ 0	\$ 0	NR	†
CIP	\$ †	\$ 0	\$ 0	NR	†
Enterprise	\$ †	\$ 0	\$ 0	NR	†
Internal Service	\$ †	\$ 0	\$ 0	NR	†
Trust & Agency	\$ †	\$ 0	\$ 0	NR	†
Federal	\$ †	\$ 0	\$ 0	NR	†
Other	\$ †	\$ 0	\$ 0	NR	†
<u>Total</u>	\$ †	\$ 0	\$ 0		

Revenue Narrative:

Governing Body approval is required for all of the previous quarter's changes to budgeted revenues and transfers in.

† See Exhibit A – Resolution Detail by Fund

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