

FISCAL IMPACT REPORT

General Information:

(Check) Bill: _____ Resolution: X

Short Title(s): Adopting the City of Santa Fe's Fiscal Year 2025-2026 Operating Budget

Sponsor(s): Mayor Alan Webber

Reviewing Department(s): Finance Department

Staff Completing FIR: Andy Hopkins, Budget Officer Date: April 15, 2025 Phone: (505) 955-6177

Reviewed by City Attorney: *Erin McSherry* Date: 05/02/2025
Erin McSherry (May 2, 2025 16:37 MDT)

Reviewed by Finance Director: _____ Date: _____

Summary:

This Resolution would adopt the Fiscal Year 2025-2026 ("FY26") operating budget ("Budget") for the City of Santa Fe, totaling \$479,438,592; detail on the Budget is provided in the tables attached to the Resolution.

Departments Affected:

All City Departments

Consequences of Not Enacting Legislation:

If this legislation is not adopted, the City will not have a budget for the upcoming fiscal year to submit for approval by the Local Government Division of the New Mexico Department of Finance and Administration.

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

N/A

Performance and Administrative Implications:

The FY26 Budget sets a fiscally sustainable course for the City, while making investments to deliver exceptional services for Santa Fe.

Fiscal Implications:

The recommended FY26 All Funds operating expenditure budget of \$479,438,592 is detailed in the tables attached to the Resolution, and in the tables shown below.

Fiscal Impact

_____ Check here if no fiscal impact

Expenditures

Expenditure Type	FYE 2025	FYE 2026	FYE 2027	Require BAR (Y/N)	Recurring (R) or Non-recurring (NR)	Fund	3-Year Total Cost
<u>Personnel Services</u>	<u>\$ 0</u>	<u>\$170,291,019</u>	<u>\$ 0</u>	<u>N</u>	<u>R & NR</u>	<u>various</u>	<u>\$170,291,019</u>
<u>Operating Expenses</u>	<u>\$ 0</u>	<u>\$192,582,628</u>	<u>\$ 0</u>	<u>N</u>	<u>R & NR</u>	<u>various</u>	<u>\$192,582,628</u>
<u>Capital Outlay</u>	<u>\$ 0</u>	<u>\$ 14,196,511</u>	<u>\$ 0</u>	<u>N</u>	<u>R & NR</u>	<u>various</u>	<u>\$ 14,196,511</u>
<u>Debt Service</u>	<u>\$ 0</u>	<u>\$ 22,561,097</u>	<u>\$ 0</u>	<u>N</u>	<u>R & NR</u>	<u>various</u>	<u>\$ 22,561,097</u>
<u>Transfers Out</u>	<u>\$ 0</u>	<u>\$ 79,807,337</u>	<u>\$ 0</u>	<u>N</u>	<u>R & NR</u>	<u>various</u>	<u>\$ 79,807,337</u>
<u>Total:</u>	<u>\$ 0</u>	<u>\$479,438,592</u>	<u>\$ 0</u>				<u>\$479,438,592</u>

Expenditure Narrative:

The FY26 proposed budget meets the City’s financial obligations, including retirement plan and other personnel increases, and leverages the City’s resources into shared goals. The proposed FY26 “All Funds” expenditures of \$479,438,592 reflects an increase of \$39,359,851, or 8.9%, when compared to Fiscal Year 2024-2025 (“FY25”) original budgeted levels.

Revenue

Revenue Type	FYE 2025	FYE 2026	FYE 2027	Recurring (R) or Non-recurring (NR)	Fund
<u>Taxes</u>	<u>\$ 0</u>	<u>\$207,207,967</u>	<u>\$ 0</u>	<u>R</u>	<u>various</u>
<u>Licenses & Permits</u>	<u>\$ 0</u>	<u>\$ 4,126,300</u>	<u>\$ 0</u>	<u>R</u>	<u>various</u>
<u>Fees/Service Charges</u>	<u>\$ 0</u>	<u>\$154,077,918</u>	<u>\$ 0</u>	<u>R</u>	<u>various</u>
<u>Fines & Forfeitures</u>	<u>\$ 0</u>	<u>\$ 695,403</u>	<u>\$ 0</u>	<u>R</u>	<u>various</u>
<u>Miscellaneous</u>	<u>\$ 0</u>	<u>\$ 10,635,097</u>	<u>\$ 0</u>	<u>R</u>	<u>various</u>
<u>Intergovernmental</u>	<u>\$ 0</u>	<u>\$ 10,036,224</u>	<u>\$ 0</u>	<u>R</u>	<u>various</u>
<u>Interest Earnings</u>	<u>\$ 0</u>	<u>\$ 15,313,783</u>	<u>\$ 0</u>	<u>R</u>	<u>various</u>
<u>Transfers In</u>	<u>\$ 0</u>	<u>\$ 80,111,371</u>	<u>\$ 0</u>	<u>R</u>	<u>various</u>
<u>Total</u>	<u>\$ 0</u>	<u>\$482,204,063</u>	<u>\$ 0</u>	<u>R</u>	<u>various</u>

Revenue Narrative:

The recommended FY26 all funds revenue of \$482,204,063 reflects an increase of \$33,261,579, or 7.4%, when compared to FY25 original budgeted levels.

Signature: *Andy Hopkins*

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Signature:

Email: