

**TOWN OF EDGEWOOD
BUDGET ADJUSTMENT RESOLUTION NO. 2023-004, BAR #3
FY 2022-2023**

WHEREAS, the Governing Body for the Town of Edgewood, has authority for establishing, monitoring, and adjusting the Town's budget; and

WHEREAS, the official meeting for review of said documents was duly advertised in compliance with the State Open Meetings Act; and

WHEREAS, the Governing Body met in regular session on **March 14, 2023**, and proposes to make certain budget: transfer(s), increase(s), or decrease(s) and

WHEREAS, periodic budget adjustments are required to allow for: correct beginning cash balances; new or adjustments to inter-fund transfers; budget increases and decreases to revenues or expenditures; and to correct amounts when required; and

WHEREAS, said budget was adjusted based on need and through cooperation with all user departments, elected officials, and other department supervisors, the budget adjustment(s) and the associated line item(s) with amount(s) as summarized on the attached Schedule of Budget Adjustments is essential; and

WHEREAS, it is the majority opinion of this Governing Body the adjusted budget meets the requirements as currently determined.

NOW THEREFORE, BE IT HEREBY RESOLVED, that the Governing Body for the Town of Edgewood, State of New Mexico, hereby adopts the budget adjustment hereinabove described and attached and respectfully requests approval from the Local Government Division of the Department of Finance and Administration.

PASSED, ADOPTED and APPROVED, this 14th day of March, 2023.

Attest:


Nina R. McCracken, Clerk


Audrey J. Jaramillo, Mayor

(seal)



Department of Finance and Administration
 Local Government Division
 Financial Management Bureau
 SCHEDULE OF BUDGET ADJUSTMENTS

REVISED 12/08/06

ENTITY NAME: Town of Edgewood
 FISCAL YEAR: FY2023-2023, BAR #3

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For Local Government Division use only:

(A) ENTITY RESOLUTION NUMBER	(B) LPS ACCOUNT	(B) DFA ACCOUNT	(C) REVENUE EXPENDITURE TRANSFER (TO or FROM)	(D) APPROVED BUDGET	(E) ADJUSTMENT	(F) ADJUSTED BUDGET	(G) PURPOSE
2023-004	100-402-41020	11000-2004-51020	Salaries-Full Time	\$490,450	\$87,064	\$577,514	Increase Budget for Current Staffing Pattern
	100-402-42010	11000-2004-52010	FICA	\$30,410	\$5,396	\$35,806	Increase Budget for Current Staffing Pattern
	100-402-42020	11000-2004-52011	Medicare	\$7,115	\$1,259	\$8,374	Increase Budget for Current Staffing Pattern
	100-403-42050	11000-1009-52030	Health Insurance	\$959	\$11,236	\$12,194	Increase Budget for Current Staffing Pattern
	100-405-41020	11000-3001-51020	Salaries-Full Time	\$953,770	\$90,884	\$1,044,654	Increase Budget for Current Staffing Pattern
	100-405-42030	11000-3001-52020	PERA	\$267,740	\$7,999	\$275,738	Increase Budget for Current Staffing Pattern
	100-405-42080	11000-3001-52110	Workers' Comp Assess	\$0	\$138	\$138	Increase Budget for Current Staffing Pattern
	100-407-41020	11000-4003-51020	Salaries-Full Time	\$47,924	\$14,476	\$62,400	Increase Budget for Current Staffing Pattern
	100-407-42010	11000-4003-52010	FICA	\$3,269	\$600	\$3,869	Increase Budget for Current Staffing Pattern
	100-407-42020	11000-4003-52011	Medicare	\$765	\$140	\$905	Increase Budget for Current Staffing Pattern
	100-407-42080	11000-4003-52110	Workers' Comp Assess	\$87,459	\$1,981	\$89,440	Increase Budget for Current Staffing Pattern
	100-410-41020	11000-4004-51020	Salaries-Full Time	\$10,959	\$248	\$11,207	Increase Budget for Current Staffing Pattern
	100-410-42030	11000-4004-52020	PERA	\$1,750	\$39	\$1,789	Increase Budget for Current Staffing Pattern
	100-410-42060	11000-4004-52021	Retiree Health Care	\$12	\$6	\$18	Increase Budget for Current Staffing Pattern
	100-410-42080	11000-4004-52110	Workers' Comp Assess	\$0	\$5,000	\$5,000	Increase Budget for Current Staffing Pattern
	317-300-34991	40100-0001-46030	Interest Income	\$0	\$70,541	\$70,541	Update Debt Service Amounts for NMFA Edgewood 5, PPRF-3253
	317-400-49010	40100-2002-56010	Debt Service Principal	\$85,360	\$78,293	\$163,623	Update Debt Service Amounts for NMFA Edgewood 5, PPRF-3253
	317-400-49020	40100-2002-56020	Debt Service Interest	\$0	\$2,206	\$2,206	Update Debt Service Amounts for NMFA Edgewood 5, PPRF-3253
	317-300-38000	40100-0001-61100	Transfer In	\$0	\$151,010	\$151,010	Update Debt Service Amounts for NMFA Edgewood 5, PPRF-3253
	100-400-52000	11000-0001-61200	Transfer Out	\$589,949	\$151,010	\$740,959	Update Debt Service Amounts for NMFA Edgewood 5, PPRF-3253
	401-300-31500	40100-0001-41500	GO Bond Property Tax	\$170,865	\$35,963	\$309,929	Update Debt Service Amounts for NMFA Edgewood 4, PPRF-3125
	401-400-49010	40100-2002-59010	Debt Service Principal	\$23,000	\$5,000	\$175,000	Update Debt Service Amounts for NMFA Edgewood 4, PPRF-3125
	401-400-49020	40100-2002-59020	Debt Service Interest	\$97,168	(\$11,808)	\$85,360	Update Debt Service Amounts for NMFA Edgewood 4, PPRF-3125
	401-400-49030	40100-2002-59050	Debt Service Admin Fees	\$2,206	\$2,548	\$4,754	Update Debt Service Amounts for NMFA Edgewood 4, PPRF-3125
	406-300-34891	40100-0001-46030	Interest Income	\$5,000	\$3,800	\$8,800	Update Debt Service Amounts for NMFA Edgewood 3, PPRF-3126
	406-400-49010	40100-2002-59010	Debt Service Principal	\$0	\$84,133	\$84,133	Update Debt Service Amounts for NMFA Edgewood 3, PPRF-3126
	406-400-49020	40100-2002-59020	Debt Service Interest	\$28,178	\$28,509	\$56,687	Update Debt Service Amounts for NMFA Edgewood 3, PPRF-3126
	406-300-39000	40100-0001-61100	Transfer In	\$151,010	\$112,641	\$263,651	Update Debt Service Amounts for NMFA Edgewood 3, PPRF-3126
	406-300-39000	40100-0001-61200	Transfer Out	\$740,959	\$112,641	\$853,600	Update Debt Service Amounts for NMFA Edgewood 3, PPRF-3126
	503-419-49010	40100-2002-59010	Debt Service Principal	\$245,541	\$22,244	\$267,785	Update Debt Service Amounts for NMFA Edgewood 3, PPRF-3126
	503-419-49011	40100-2002-59030	Debt Service Interest	\$329,674	\$5,934	\$335,608	Update Debt Service Amounts for NMFA Edgewood 3, PPRF-3126
	503-419-49011	40100-2002-59020	Loan Payments	\$192,132	(\$28,178)	\$163,954	Update Debt Service Amounts for NMFA Edgewood 3, PPRF-3126
	100-410-48030	11000-4004-56030	Furniture and Fixtures	\$1,750	\$6,000	\$7,750	Budget Request by Library to Purchase Better Quality Chairs
	100-410-48060	11000-4004-56070	Library Acquisitions	\$19,250	(\$6,000)	\$13,250	Budget Request by Library to Purchase Better Quality Chairs

ATTEST: *Nina R. McCracken* 3/14/23
 Nina R. McCracken, Clerk (Date)

March 14, 2023
 Audrey J. Bramlillo, Mayor (Date)

Department of Finance and Administration
 Local Government Division
 Financial Management Bureau
 SCHEDULE OF BUDGET ADJUSTMENTS

REVISED 12/08/06

For Local Government Division use only:

ENTITY NAME: Town of Edgewood
 FISCAL YEAR: FY2022-2023, BAR #3

(A) ENTY RESOLUTION NUMBER	(B) LPB ACCOUNT	(B) DFA ACCOUNT	(C) REVENUE EXPENDITURE TRANSFER (TO or FROM)	(D) APPROVED BUDGET	(E) ADJUSTMENT	(F) ADJUSTED BUDGET	(G) PURPOSE
2023-004	N/A	11000-3001-52100	Workers' Comp Premium	\$39,000	\$633	\$39,633	Adjust LGBMS Budget to Agree to Incode Budget
	N/A	11000-3001-52110	Workers' Comp Fee	\$633	(\$633)	\$0	Adjust LGBMS Budget to Agree to Incode Budget
	700-417-45919	11000-0001-46900	Cell Tower Escrow	\$0	\$2,000	\$2,000	Create Revenue Budget for Cell Tower Escrow Fund
	218-400-45020	28000-2002-55020	Attorney Fees	\$0	\$5,900	\$5,900	Create Expense Budget for Blight and Abandoned Buildings
	218-400-45030	28000-2008-55030	Professional Services	\$0	\$60,000	\$60,000	Create Expense Budget for Blight and Abandoned Buildings
	228-429-41020	21200-3001-51020	Salaries - Full-Time	\$0	\$100,000	\$100,000	Create Expense Budget for Recruitment & Retention Grant
	228-429-42010	21200-3001-52010	FICA - Regular	\$0	\$6,200	\$6,200	Create Expense Budget for Recruitment & Retention Grant
	228-429-42020	21200-3001-52011	FICA - Medicare	\$0	\$1,450	\$1,450	Create Expense Budget for Recruitment & Retention Grant
	228-429-42030	21200-3001-52020	Retirement	\$0	\$26,970	\$26,970	Create Expense Budget for Recruitment & Retention Grant
	228-429-42050	21200-3001-52030	Employee Insurance	\$0	\$9,890	\$9,890	Create Expense Budget for Recruitment & Retention Grant
	228-429-42060	21200-3001-52021	Retiree Health Care	\$0	\$2,500	\$2,500	Create Expense Budget for Recruitment & Retention Grant
	228-429-42070	21200-3001-52090	Unemployment Comp.	\$0	\$3,000	\$3,000	Create Expense Budget for Recruitment & Retention Grant
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ATTEST: Nina R. McCracken 3/14/23
 Clerk
Harwin V. Torres 3/14/2023
 Mayor