

City of Santa Fe, New Mexico

memo

DATE: March 18, 2016
TO: Finance Committee
VIA: Oscar S. Rodriguez 
Finance Director
FROM: Teresita Garcia 
Assistant Finance Director
SUBJECT: Cash Deficits for June 30, 2015

ITEM & ISSUE:

Recommendation to eliminate cash deficit with cash availability.

BACKGROUND AND SUMMARY:

Based on the Comprehensive Annual Financial Report as of June 30, 2015 there are some funds with negative cash balance. The finance department is requesting cash transfers to cover these balances.

The method used to determine the source of cash to allocate to these fund was based the original funding source.

Matching Funds for Grants – Funding source was the General Fund
Capital Projects – Funding source was 1/2% Capital Outlay GRT
Income (1/2% GRT Income Fund)
Municipal Recreation Complex – Funding source was 1/2% GRT
Income Fund
Municipal GRT – Railyard /General

The impact on these funds are as follows:

General Fund will have a decrease in cash of \$603,675.96
½% GRT Income Fund will have a decrease in cash of \$1,608,460.62
Public Safety Property Taxes will have a decrease in cash of \$552.00
Municipal GRT – Railyard/General will have a decrease in expenditures in the current budget (FYE 06/30/2016)

Detail of the funding source is attached.

ACTION:

Discussion, recommendation and approval.

Funds	Availabe Cash Balance As of June 30,2015	Deficit Cash Balance As of June 30,2015	One-time Cash Transfer from Genersl Fund	One-time Cash Transfer from 2250 Police Property Fund	One-time Cash Transfer from 3102 1/2% GRT Fund	Reduce Expenditures Current Year
01001 - General Fund	8,566,171.72					
02116 - Municipal GRT	1,482,629.90					
02206 - Emergency Med Svcs Grant -		(38,684.86)	(38,684.86)			
02226 - Domestic Violence Grant		(894.62)	(894.62)			
02701 - NEA Grant		(77.32)	(77.32)			
02719 - Neighborhood Stabilization Grt		(2,024.20)	(2,024.20)			
02711 - Food Bank/Home Bound Meal Prog		(566.31)	(566.31)			
02229 - Police Grants		(23,218.87)	(23,218.87)			
02235 - Homeland Security Hazmat Progr		(14,029.87)	(14,029.87)			
02401 - Storm Water Drainage - Street		(280,670.96)	(280,670.96)			
02117 - Economic Development		(243,508.95)	(243,508.95)			
03102 - 1/2% GRT Income Fund	2,909,841.57					
03103 - CIP Reallocation Fund	282,689.84					
05856 - Railyard -Market Station		(104,609.08)			(104,609.08)	
03139 - E-1 ERP Financial Software Pro		(513,310.94)			(513,310.94)	
05600 - Municipal Recreation Complex		(929,776.43)			(929,776.43)	
05604 - MRC Fields		(60,764.17)			(60,764.17)	
02250 - Public Safety Property		(552.00)		(552.00)		
02120 - Municipal GRT- Railyard/General		(257,472.18)				(257,472.18)
Totals		(2,470,160.76)	(603,675.96)	(552.00)	(1,608,460.62)	(257,472.18)

Fund 2206 Emergency Med Service Grant – Active

Cash Deficit \$38,684.86
Fiscal Year June 30, 2012
Reason Overspent in Employee Training / Tuition.
Transfer from General Fund should have matched the Grant
Recommended Funding General Fund Cash Balance

Fund 2226 Domestic Violence Grant - Closed June 30, 2013

Cash Deficit \$894.62
Fiscal Year June 30, 2012
Reason Overspent in Grant
Transfer from General Fund should have matched the Grant
Recommended Funding General Fund Cash Balance

Fund 2701 NEA Grant - Closed June 30, 2013

Cash Deficit \$77.32
Fiscal Year June 30, 2013
Reason Overspent in Grant
Transfer from General Fund should have matched the Grant
Recommended Funding General Fund Cash Balance

Fund 2719 Neighborhood Stabilization Grant – Closed June 30, 2013

Cash Deficit \$77.32
Fiscal Year June 30, 2013
Reason Overspent in Grant
Transfer from General Fund should have matched the Grant
Recommended Funding General Fund Cash Balance

Fund 2711 Food Bank/Home Bound Meal Program Grant – Closed June 30, 2009

Cash Deficit \$566.31
Fiscal Year June 30, 2009
Reason Overspent in Grant
 Transfer from General Fund should have matched the Grant
Recommended Funding General Fund Cash Balance.

Fund 2229 Police Grants – Active

Cash Deficit 23,218.87
Fiscal Year June 30, 2013
Reason Overspent in Grant
 Transfer from General Fund should have matched the Grant
Recommended Funding General Fund Cash Balance.

Fund 2235 Homeland Security Hazmat Program

Cash Deficit 14,029.87
Fiscal Year June 30,2013
Reason Overspent in Grant
 Transfer from General Fund should have matched the Grant

Fund 2401 Storm Water Drainage

Cash Deficit 280,670.96
Fiscal Year June 30, 2014
Reason Cost of Salaries for Street Maintenance
Recommended Funding General Fund Cash Balance

Fund 5856 Railyard Market Station – Active

Cash Deficit 104,609.08
Fiscal Year June 30, 2014
Reason Overspent the Project
Transfer from 3102 ½% GRT Income Fund should have transfer for expenses
Recommended Funding 3102 ½% GRT Income Fund Cash Balance
Recommended Funding 3102 ½% GRT Income Fund Cash Balance

Fund 3139 E-1 ERP Financial Software Project – Closed June 30, 2014

Cash Deficit 513,310.94
Fiscal Year June 30, 2014
Reason Overspent the Project
Transfer from 3102 ½% GRT Income Fund should have transfer for expenses
Recommended Funding 3102 ½% GRT Income Fund Cash Balance

Fund 5600 Municipal Recreation Complex

Fund 5604 Municipal Recreation Complex Fields

Cash Deficit 5600 513,310.94
Cash Deficit 5604 60,784.17
Fiscal Year Operating Funds
Reason Expenditures over Revenue for Operating
Transfer from 3102 ½% GRT Income Fund Original Funding Source
Recommended Funding 3102 ½% GRT Income Fund Cash Balance

Fund 2250 –Public Safety Property Tax closed June 30, 2010

Cash Deficit	\$552.00
Fiscal Year	June 30, 2014
Reason	Posting Error Transfer expenditure to 2252 Police Property Tax
Recommended Funding	2252 Police Property Tax cash balance

Fund 2120 Municipal GRT Railyard/General -Active

Cash Deficit	257,472.18
Fiscal Year	June 30, 2014
Reason	Overspent the Fund
Recommended Funding	Reduce current expenditures
Recommended Funding	Same Fund

Fund 2117 Economic Development

Cash Deficit	\$243,508.95
Fiscal Year	June 30, 2015
Reason	Using cash Balance not available to meet expenditures Instead of allocation municipal GRT
Recommended Funding	General Fund Cash Balance