

ACTION SHEET
ITEM FROM FINANCE COMMITTEE MEETING OF 03/21/16
FOR CITY COUNCIL MEETING OF 03/30/16

ISSUE:

8. Consideration and Approval of Staff Recommendation to Fund Cash Deficits in Certain Funds. (Teresita Garcia)

FINANCE COMMITTEE ACTION:

Approved as budget discussion item.

FUNDING SOURCE:

SPECIAL CONDITIONS OR AMENDMENTS



STAFF FOLLOW-UP:

VOTE	FOR	AGAINST	ABSTAIN
COUNCILOR VILLAREAL	X		
COUNCILOR IVES	X		
COUNCILOR LINDELL	X		
COUNCILOR HARRIS	X		
CHAIRPERSON DOMINGUEZ			

4-13-15

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	Available Cash Balance As of June 30,2015	Deficit Cash Balance As of June 30,2015	One-time Cash Transfer from Generl Fund	One-time Cash Transfer from 2252 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 Svs 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)	
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		(1,540,384.33)	(603,675.96)	(552.00)	(678,684.19)	(257,472.18)

Cash Deficit for MRC will be Budget closer to Year End base on analysis of Revenue

05600 - Municipal Recreation Complex	(929,776.43)	(929,776.43)
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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


City of Santa Fe, New Mexico

BUDGET ADJUSTMENT REQUEST (BAR)

DEPARTMENT / DIVISION / SECTION / UNIT NAME				DATE 03/15/2016		
ITEM DESCRIPTION	BU / LINE ITEM	--(Finance Dept Use Only)--		INCREASE	DECREASE	
		SUBLEDGER / SUBSIDIARY	DR / (CR)			
Transfer for Deficit cash Balance-Railyard Market	51856.600100	3102	CR	104,610		
Transfer for Deficit cash Balance-E-1 ERP Financial	31139.600100	3120	CR	513,311		
Transfer for Deficit cash Balance-1MRC Fields	51604.600100	5604	DR	60,765		
Transfer for Deficit cash Balance-1/2% GRT Income	32107.700100	5856	DR	104,610		
Transfer for Deficit cash Balance-1/2% GRT Income	32107.700100	3139	DR	513,311		
Transfer for Deficit cash Balance-1/2% GRT Income	32107.700100	5604	DR	60,765		
* Cash Deficit (\$929,776.43) for MRC will be Included in the Final Budget Adjustment (FYE 6-30-2016) which						
JUSTIFICATION: (use additional page if needed) --Attach supporting documentation/memo				TOTAL	\$ 1,252,762	\$ -

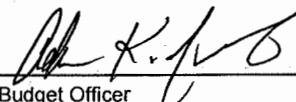
Transfer Cash from the Fund 1/2% GRT Income

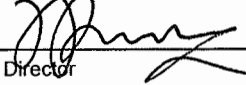
Teresita Garcia  03/22/2016
 Prepared By Date

Teresita Garcia  03/22/2016
 Division Director Date

Department Director Date

CITY COUNCIL APPROVAL	
City Council Approval Required	<input type="checkbox"/>
City Council Approval Date	<input type="text"/>
Agenda Item #:	<input type="text"/>

 3/22/16
 Budget Officer Date

 3-22-2016
 Finance Director Date

City Manager Date

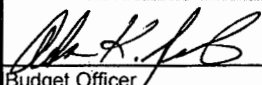
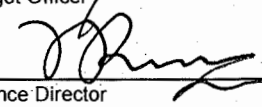
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ITEM DESCRIPTION	BU / LINE ITEM	--(Finance Dept Use Only)--		INCREASE	DECREASE	
		SUBLEDGER / SUBSIDIARY	DR / (CR)			
Transfer for Deficit cash Balance Emergency Med Sevs	21206.600100	1001 C	CR	23,685		
Transfer for Deficit cash Balance -Domestic Violence	21226.600100	1001 C	CR	895		
Transfer for Deficit cash Balance -NEA Grant	21701.600100	1001 C	CR	77		
Transfer for Deficit cash Balance -Neighborhood Grant	21719.600100	1001 C	CR	2,024		
Transfer for Deficit cash Balance -Food Bank/Home Prog	21711.600100	1001 C	CR	566		
Transfer for Deficit cash Balance -Police Grant	21229.600100	1001 C	CR	23,219		
Transfer for Deficit cash Balance -Homeland Security	21235.600100	1001 C	CR	14,030		
Transfer for Deficit cash Balance -Storm Water	21401.600100	1001 C	CR	280,671		
Transfer for Deficit cash Balance -Economic Dev	21117.600100	1001 C	CR	243,508		
Transfer for Deficit cash Balance Emergency Med Sevs	12013.700100	2206 C	DR /	23,685		
Transfer for Deficit cash Balance -Domestic Violence	12013.700100	2226 C	DR /	895		
Transfer for Deficit cash Balance -NEA Grant	12013.700100	2701 C	DR /	77		
Transfer for Deficit cash Balance -Neighborhood Grant	12013.700100	2719 C	DR /	2,024		
Transfer for Deficit cash Balance -Food Bank/Home Prog	12013.700100	2711 C	DR /	566		
Transfer for Deficit cash Balance -Police Grant	12013.700100	2229 C	DR /	23,219		
Transfer for Deficit cash Balance -Homeland Security	12013.700100	2235 C	DR /	14,030		
Transfer for Deficit cash Balance -Storm Water	12013.700100	2401 C	DR /	280,671		
Transfer for Deficit cash Balance -Economic Dev	12013.700100	2117 C	DR /	243,508		
JUSTIFICATION: (use additional page if needed) --Attach supporting documentation/memo				TOTAL	\$ 1,153,666	\$ -

Interest Income only

Transfer Cash from the General Fund to Cover Deficit Cash Balance


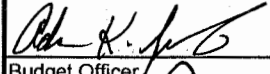

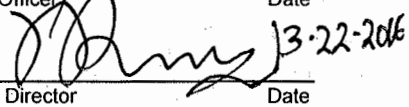
Teresita Garcia Prepared By	03/22/2016 Date	CITY COUNCIL APPROVAL City Council Approval Required <input type="checkbox"/> City Council Approval Date <input type="text"/> Agenda Item #: <input type="text"/>	 Budget Officer	3/22/16 Date
Teresita Garcia Division Director	03/22/2016 Date		 Finance Director	3-22-2016 Date
Department Director	Date		City Manager	Date

City of Santa Fe, New Mexico

BUDGET ADJUSTMENT REQUEST (BAR)

DEPARTMENT / DIVISION / SECTION / UNIT NAME				DATE		
				03/15/2016		
ITEM DESCRIPTION	BU / LINE ITEM	--(Finance Dept Use Only)--		INCREASE	DECREASE	
		SUBLEDGER / SUBSIDIARY	DR / (CR)			
Transfer for Deficit cash Balance-Public Safety	21250.600100	2252	CR	552		
Transfer for Deficit cash Balance-Public Safety Tax	22252.700100	2250	DR	552		
JUSTIFICATION: (use additional page if needed) --Attach supporting documentation/memo				TOTAL	\$ 552	\$ -

Transfer Cash from the Police Propety Tax to Close Fund 2250 Property Tax Clearing

Teresita Garcia  Prepared By	03/22/2016 Date	CITY COUNCIL APPROVAL City Council Approval Required <input type="checkbox"/> City Council Approval Date <input type="text"/> Agenda Item #: <input type="text"/>	 3/22/16 Budget Officer Date
Teresita Garcia  Division Director	03/22/2016 Date		 3-22-2016 Finance Director Date
Department Director	Date		City Manager Date