## RATON PUBLIC SERVICE COMPANY RESOLUTION 2017 - 2 2016-2017 BUDGET ADJUSTMENT REQUEST

WHEREAS, the Board of Directors of the Raton Public Service Company meeting in regular session on May 24, 2017 resolved to request a budget increase in the 2016-2017 fiscal year budget as follows:

## RATON PUBLIC SERVICE GROSS INCOME FUND

From: Raton Public Service Gross Income Fund

\$181,440.00

To: Raton Public Service Capital Projects Fund

\$181,440.00

Raton Public Service requests this increase in the RPS Gross Income Fund due to an increase in Projected revenues for the 3rd quarter FY2016-17 and a decrease in projected Capital Expenditures for this same time period thus resulting in excess funds of \$51,440.00 and an additional \$130,000 for the anticipated repeat of the same financial pattern for the final quarter that per The Raton Public Service Company Franchise Agreement (City of Raton Ordinance 942) require a transfer to Capital Improvement Fund for any monthly balance over \$500,000 in the Gross Income Fund.

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Board of Directors of the Raton Public Service Company hereby adopts the budget adjustment request herein above described and respectfully requests that the Governing Body of the Municipality of Raton, State of New Mexico, approve and submit this budget adjustment to the Local Government Division of the Department of Finance and Administration for approval.

**RESOLVED:** In session this 24th day of May, 2017.

BOARD OF DIRECTORS

RATON PUBLIC SERVICE COMPANY

Kathy McQueary, President

Frank Ferri, Vice President

David Swanson, Treasurer

Sandy Mantz, Mayor

Don Giacomo, Commissioner

(SEAL)

Sandy Chavez, Secretary

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

REVISED	12/08/06
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ENTITY NAME:

RATON PUBLIC SERVICE

FISCAL YEAR:

2016-2017 **DFA Resolution Number:** 

or	Local	Government	Division	use	only:	

(A)	(B)	(C) REVENUE	(D)	(E)	(F)	(G)		
ENTITY RESOULUTION NUMBER	FUND	EXPENDITURE TRANSFER (TO or FROM)	APPROVED BUDGET	ADJUSTMENT	ADJUSTED BUDGET	PURPOSE		
2016-6	General Fund 500	TRANSFER TO CAPITAL	\$103,986	\$241,766	\$345,752	\$241,766.00 Adjustment is due to the termination of a lead lineman position		
		IMPROVEMENT FUND				earlier than anticipated so there was a decrease in Distribution Salaries Exp.		
						and an increase in projected sales for the first quarter of FY16-17 resulting		
						in an excess in the General Fund that must be transferred to reserves,		
						(Capital Projects) per City Ordinance 942. \$41,766 reflects the increase in		
						the budgeted transfers to Capital Projects for this quarter and the \$200,000		
						is a request to increase the budgeted transfers to Capital Projects in		
						anticipation of the same financial pattern recurring next quarter.		
						parter parter parter in a sairing front quarter.		
2017-2	General Fund 500		\$345,752	\$181,440	\$527,192	\$181,440.00 Adjustment is due to an increase in Projected Revenues for		
		IMPROVEMENT FUND				3rd quarter FY2016-17 and a decrease in Projected Capital Expenditures		
						for the same period resulting in an excess in the General Fund that must be		
						transferred to reserves(Capital Projects) per City Ordinance 942. \$51,440.0		
						reflects the increase in the budgeted transfers to Capital Projects for this		
						quarter and the additional \$130,000.00 adjustment request is to increase		
						the budgeted transfers to Capital Projects in anticipation of the same		
						financial pattern recurring in the final quarter.		
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