

Budget Revision 2022-49

Council Meeting Date: March 29, 2022

	Fund/Dept	Munis Org	Object	Revenue (decrease)	Expenditures (decrease)	Transfers In(Out)	Fund Balance (decrease)
	General Fund - Finance IDCs/Transfers	01140195	9631			\$ 1,200,000	\$ 1,200,000
	CIP - CIP Default Organization	CP9001	7601			\$ (1,200,000)	\$ (1,200,000)
	CIP - CIP Default Organization	CP9001	8369		\$ (1,000,000)		\$ (1,000,000)
	CIP-UNMLA	CP9005	8369		\$ (200,000)		\$ (200,000)
	General Fund - Finance IDCs/Transfers	01140195	9617			\$ (1,200,000)	\$ (1,200,000)
	Economic Development Fund - LAPS Grants	17145410	7601			\$ 1,000,000	\$ 1,000,000
	Economic Development Fund - UNM Grants	17145420	7601			\$ 200,000	\$ 200,000
	Economic Development Fund - LAPS Grants	17145410	8369		\$ 1,000,000		\$ (1,000,000)
	Economic Development Fund - UNM Grants	17145420	8369		\$ 200,000		\$ (200,000)
	Permanent Fund	39141919	9631			\$ (17,845)	
	CIP - CIP Default Organization	CP9001	7639			\$ 17,845	
<p>Description: The purpose of this budget revision is to reverse the \$1.2 million transfer from the General Fund to the CIP fund related to the LAPS and UNMLA grants that was in the 2022 adopted budget. It also decreases the spending authority of these two grants from the CIP fund which was allowed in budget revision 2022-1 to establish the 2022 Adopted CIP in Munis. It transfers the \$1.2 million directly to the Economic Development Fund for the two grants and allows spending authority in that fund for those two grants. This budget revision also increases the Transfer authority from the Permanent Fund to the CIP fund based on the calculation of the actual transfer. The 2022 adopted budget transfer was \$1,422,000 vs. calculated actual of \$1,439,845. The \$17,845 is the difference.</p>							
<p>Fiscal Impact: The fiscal impact is zero on the General fund, the CIP fund and the Economic Development Fund. The impact is a decrease in the permanent fund by \$17,845 and increase in the Capital Improvement Fund for the same amount.</p>							

Monther Jubran	03/07/2021
Preparer	Date
<i>Monther Jubran</i>	
Budget & Performance Manager	