

**TOWN OF TAOS
RESOLUTION NO. 08-19**

WHEREAS the Town of Taos has adopted its operating budget for the fiscal year ending June 30, 2008, and

WHEREAS the governing body of the Town of Taos, meeting in Regular Session this 15th day of April, 2008 wishes to adjust its operating budget for the fiscal year ending June 30, 2008.

NOW, THEREFORE be it resolved that the governing body of the Town of Taos, meeting in Regular Session this 15th day of April, 2008, adopts this budget adjustment and respectfully requests approval from the Local Government Division of the Department of Finance and Administration to effect this budget adjustment.

General Fund (11)

Revenues and Other Sources:

Unreserved Fund Balance (\$ 35,000.00)

Expenditures and other Financing Uses:

Interfund Transfer Out \$ 35,000.00

(To adjust the General Fund, this Budget Adjustment Request will increase interfund transfer out in order to cover expenditures for Taos County Courthouse Restrooms and cost for EIS.)

Community Grants Fund (30)

Revenues and Other Sources:

Interfund Transfer In \$ 20,000.00

Expenditures and other Financing Uses:

Operating Expenses - **Community & Economic Development**
(30-65) (\$ 50,000.00)

Capital Outlay - **Taos County Courthouse Restroom (30-new)** 70,000.00

Total \$ 20,000.00

(To adjust the Community Grants Fund, this budget adjustment will increase interfund transfer in and transfer from one project to another to cover the cost of the Taos County Courthouse Restrooms project.)

Airport Improvements Fund (52)

Revenues and Other Sources:

Interfund Transfer In \$ 15,000.00

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Expenditures and other Financing Uses:

Operating Expense - Airport EIS FAA Grant (52-26)	\$ 14,258.00
Operating Expense - Airport EIS – Town Match (52-36)	371.00
Operating Expense - Airport EIS – State Match (52-37)	<u>371.00</u>
Total \$	15,000.00

(To adjust the Airport Improvements Fund, this budget adjustment will increase interfund transfer in and increase expenditures for additional costs for the EIS project.)

Capital Improvements Fund (51)

Revenues and Other Sources:

Revenues – Donation from Taos Center of the Arts (51-new)	\$ 100,000.00
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Expenditures and other Financing Uses:

Capital Outlay – Taos Center of the Arts (51-new)	\$ 272,000.00
Capital Outlay – Airport Sub-station (51-39)	<u>(172,000.00)</u>
Total \$	100,000.00

(To adjust Capital Improvements Fund, this budget adjustment will increase the revenues and transfer from one project to a new project. The \$172,000 amount will be replaced by a \$225,000 2008 Legislative Appropriation which should be received in July 2008.)

TOWN OF TAOS

Bobby F. Duran, Mayor

ATTEST:

Renee Lucero, Town Clerk