



VILLAGE OF CORRALES STATE OF NEW MEXICO

RESOLUTION NO. 11-033

ADOPTING FISCAL YEAR 2011-2012 BUDGET

WHEREAS, the Governing Body of the Village of Corrales, State of New Mexico has developed a budget for Fiscal Year 2011-2012; and

WHEREAS, said budget was developed on the basis of need and through cooperation with all user departments, elected officials and other department supervisors; and

WHEREAS, the official meetings for the review of said documents were duly advertised by posting in five locations, complying with the State Open Meetings Act; and

WHEREAS, the Local Government Division of the New Mexico Department of Finance and Administration has reviewed the Proposed (Interim) Budget for the Village of Corrales submitted May 31, 2011 and, by letter June 22, 2011, has approved that submittal and stated: "Sufficient resources appear to be available to cover proposed budget expenditure"; and

WHEREAS, at the conclusion of Fiscal Year 2010-2011, actual General Fund revenues of \$3,540,753 were received, compared with and exceeding the \$3,419,895 projected in that fiscal year's Budget; and

WHEREAS, at the conclusion of the Fiscal Year 2010-2011, actual General Fund expenditures of \$3,244,816 were made, a lesser amount than the \$3,470,228 projected in that fiscal year's Budget; and

WHEREAS, at the conclusion of Fiscal Year 2010-2011, the projected General Fund deficit of revenues to expenditures of (\$50,333) was instead an actual surplus of \$295,937; and

WHEREAS, the Proposed (Interim) Budget provided no adjustment in salary for permanent employees, the third consecutive year that salaries would remain unchanged; and

WHEREAS, given the demonstrated performance in Fiscal 2010-2011 of the permanent staff in meeting and exceeding projected Budget targets; and

WHEREAS, the Governing Body recognizes that surrounding governmental entities have included salary increases for their workforces in their budgets for the new fiscal year, and some have created new positions and are seeking new hires; and

WHEREAS, a two percent (2%) increase in full-time and part-time employee compensation, and associated FICA and Public Employee Retirement Fund employer

contributions, would represent an increase in budgeted expenditures for Fiscal 2011-2012 in the amount of \$47,702.00; and

WHEREAS, an adjustment of this size in projected expenditures is permissible with the submittal of this Resolution and the adoption of the 2011-2012 Budget; and

WHEREAS, the Governing Body desires to amend its Proposed (Interim) Budget and provide a two percent (2%) increase in full-time and part-time employee compensation; and


WHEREAS, the Governing Body attests that the FY2011-2012 final budget includes all changes agreed and voted upon, and furthermore, to the best of our knowledge, that the Village has complied and is complying with all federal, state and local laws, rules and regulations in the preparation and execution of the Village's operating budget.

THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE VILLAGE OF CORRALES:

That the governing body of the Village of Corrales, State of New Mexico, hereby adopts the FY2011-2012 budget hereinafter described and respectfully requests approval from the Local Government Division of the Department of Finance and Administration.

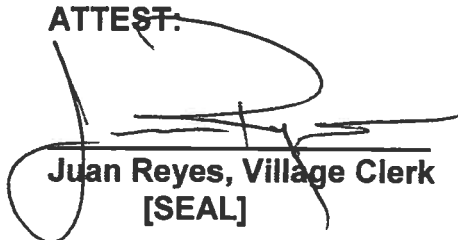
ADOPTED THIS 19th DAY OF JULY, 2011

VILLAGE OF CORRALES



Sayre Gerhart, Mayor Pro-tem

ATTEST:



Juan Reyes, Village Clerk
[SEAL]