

**RESOLUTION 22-13**

**A RESOLUTION OF THE CITY OF ROSWELL, NEW MEXICO AMENDING THE BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 2022, BY INCREASING TRANSFERS BETWEEN VARIOUS FUNDS.**

**WHEREAS**, the governing body of the City of Roswell, State of New Mexico, has previously approved a budget for the fiscal year 2021-2022, ending June 30, 2022; and

**WHEREAS**, the City desires to amend said budget in the amount of \$11,100,000 in transfers between various funds detailed in Appendix A and summarized below:

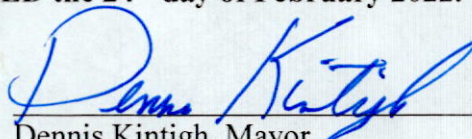
- Fund 1101 (General Fund) transfers out \$4,100,000
- Fund 5200 (Solid Waste Fund) transfers out \$2,000,000
- Fund 5300 (Water Fund) transfers out \$4,000,000
- Fund 5301 (Wastewater Fund) transfers out \$1,000,000
- Fund 5100 (Aircenter Fund) transfers in \$11,100,000

**WHEREAS**, it is the majority opinion of the Governing Body that the proposed amended budget continues to meet fiscal requirements as currently determined for the fiscal year 2021-2022.

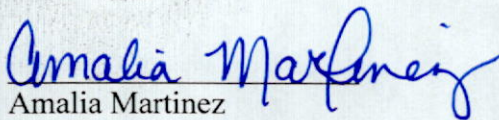
**NOW, THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL AS THE GOVERNING BODY OF THE CITY OF ROSWELL, NEW MEXICO**, hereby adopts the budget adjustment hereinabove described and respectfully request approval for same from the Local Government Division of the Department of Finance and Administration, State of New Mexico.

**PASSED, ADOPTED, SIGNED, and APPROVED the 24<sup>th</sup> day of February 2022.**

CITY SEAL

  
Dennis Kintigh, Mayor

ATTEST:

  
Amalia Martinez  
Interim City Clerk

## APPENDIX A

| Fund | Fund Name    | Intergovernmental Loan |             |
|------|--------------|------------------------|-------------|
| 1101 | General Fund | 4,100,000              | 37%         |
| 5200 | Solid Waste  | 2,000,000              | 18%         |
| 5300 | Water        | 4,000,000              | 36%         |
| 5301 | Wastewater   | 1,000,000              | 9%          |
|      |              | <b>11,100,000</b>      | <b>100%</b> |

### Loan Amortization Schedule

| Enter values                |                  |
|-----------------------------|------------------|
| Loan amount                 | \$ 11,100,000.00 |
| Annual interest rate        | 3.00 %           |
| Loan period in years        | 10               |
| Number of payments per year | 1                |
| Start date of loan          | 6/1/2022         |
| Optional extra payments     | \$ -             |

| Loan summary                 |                 |
|------------------------------|-----------------|
| Scheduled payment            | \$ 1,301,258.62 |
| Scheduled number of payments | 10              |
| Actual number of payments    | 10              |
| Total early payments         | \$ -            |
| Total interest               | \$ 1,912,586.23 |

Lender name:

| Pmt No. | Payment Date | Beginning Balance | Scheduled Payment | Extra Payment | Total Payment   | Principal     | Interest      | Ending Balance   | Cumulative Interest |
|---------|--------------|-------------------|-------------------|---------------|-----------------|---------------|---------------|------------------|---------------------|
| 1       | 6/1/2023     | \$ 11,100,000.00  | \$ 1,301,258.62   | \$ -          | \$ 1,301,258.62 | \$ 968,258.62 | \$ 333,000.00 | \$ 10,131,741.38 | \$ 333,000.00       |
| 2       | 6/1/2024     | 10,131,741.38     | 1,301,258.62      | -             | 1,301,258.62    | 997,306.38    | 303,952.24    | 9,134,434.99     | 636,952.24          |
| 3       | 6/1/2025     | 9,134,434.99      | 1,301,258.62      | -             | 1,301,258.62    | 1,027,225.57  | 274,033.05    | 8,107,209.42     | 910,985.29          |
| 4       | 6/1/2026     | 8,107,209.42      | 1,301,258.62      | -             | 1,301,258.62    | 1,058,042.34  | 243,216.28    | 7,049,167.08     | 1,154,201.57        |
| 5       | 6/1/2027     | 7,049,167.08      | 1,301,258.62      | -             | 1,301,258.62    | 1,089,783.61  | 211,475.01    | 5,959,383.47     | 1,365,676.59        |
| 6       | 6/1/2028     | 5,959,383.47      | 1,301,258.62      | -             | 1,301,258.62    | 1,122,477.12  | 178,781.50    | 4,836,906.35     | 1,544,458.09        |
| 7       | 6/1/2029     | 4,836,906.35      | 1,301,258.62      | -             | 1,301,258.62    | 1,156,151.43  | 145,107.19    | 3,680,754.92     | 1,689,565.28        |
| 8       | 6/1/2030     | 3,680,754.92      | 1,301,258.62      | -             | 1,301,258.62    | 1,190,835.98  | 110,422.65    | 2,489,918.94     | 1,799,987.93        |
| 9       | 6/1/2031     | 2,489,918.94      | 1,301,258.62      | -             | 1,301,258.62    | 1,226,561.06  | 74,697.57     | 1,263,357.89     | 1,874,685.50        |
| 10      | 6/1/2032     | 1,263,357.89      | 1,301,258.62      | -             | 1,263,357.89    | 1,225,457.15  | 37,900.74     | 0.00             | 1,912,586.23        |