



RESOLUTION NO. 2024-28

FY24 State Budget Adjustments

SUBJECT: Fiscal Year 2023/2024 Budget - State Budget Adjustments

WHEREAS, the Board of Valencia County Commissioners, meeting in regular session, did determine to make the following state budget adjustments.

<u>Fund-Dept-Line</u>					
<u>item</u>	<u>LGBMS EQUIVALENT</u>	<u>Line Item Name</u>	<u>Current Budget</u>	<u>Adjustment</u>	<u>Adjusted Budget</u>
LGBMS FUND 2210000 - HOSPITAL GRT					
801-100-39000	22100-0001-61100	TRANSFERS IN	0.00	28,181,209.16	28,181,209.16
LGBMS FUND 79900 - OTHER TRUST & AGENCY					
801-100-51100	79900-0001-61200	TRANFERS OUT	0.00	28,181,209.16	28,181,209.16

Description: Per directive issued by the New Mexico Department of Finance and Administration (DFA), to separate Hospital Mill Levy GRT funds (and interest paid to date) from LGBMS Trust and Agency Fund 79900 into it's own separate LGBMS Fund 22100. This is in an effort for DFA to track these funds independently from other Trust & Agency Funds.

Being that Valencia County currently tracks these funds within ERP PRO (formally Incode) Fund 801, along with its own own separate bank account, no internal action is needed in our software system.

VALENCIA COUNTY BOARD OF COUNTY COMMISSIONERS

Done this 17th day of April, 2024

Gerard Saiz, Chair, District I

Troy Richardson, Vice-Chair, District II

Morris Sparkman, Commissioner, District III

Joseph Bizzell, Commissioner, District IV

VACANT, Commissioner, District V

ATTEST: Mike Milam, County Clerk





Loretta Trujillo
<loretta.trujillo@co.valencia.nm.us>

Hospital GRT Fund

1 message

Silva, Joshua, DFA

Mon, Apr 8, 2024

<Joshua.Silva@dfa.nm.gov>

at 8:37 AM

To: Loretta Trujillo <loretta.trujillo@co.valencia.nm.us>

Good Morning Loretta,

Can you please do a BAR to move the hospital funds out of The Trust & Agency and move them into 22100 Hospital Gross Receipts Tax. This needs to be done to be tracked for DFA purposes. Let me know if you have any questions.

Much obliged,

Joshua J. Silva

BMO



BMO Bank N.A.
P.O. Box 755
Chicago, IL 60690
Toll Free: 1-877-895-3278

ACCOUNT NUMBER:

032-401-122-0

STATEMENT PERIOD
03/01/24 TO 03/31/24

PAGE: 1 OF 2

VALENCIA COUNTY TREAS
HOSPITAL MIL LEVY FUNDS
PO BOX 939
LOS LUNAS NM 87031-0939

ITEMS ENCLOSED 0

CORPORATE MMDA - PUBLIC FUNDS

ACCOUNT NUMBER 032-401-122-0

ACCOUNT SUMMARY

YOUR PREVIOUS BALANCE WAS 28,067,969.59

YOUR TRANSACTIONS THIS PERIOD INCLUDED:

1 DEPOSITS	944.19
1 WITHDRAWALS	2.00
INTEREST PAID WAS	112,297.38
YOUR ENDING BALANCE WAS	28,181,209.16
YTD INTEREST PAID IS	289,518.57
YTD INTEREST WITHHELD IS	.00

AVERAGE COLLECTED BALANCE USED FOR ACCRUING
INTEREST WAS 28,072,200.59
(MINIMUM DAILY BALANCE NECESSARY TO ACCRUE
INTEREST IS .00)

TRANSACTIONS LISTED BY DATE POSTED

DATE POSTED	TRANSACTION DESCRIPTION	WITHDRAWALS OTHER DEBITS	DEPOSITS OTHER CREDITS
MAR 12	CHECK DEPOSIT PACKAGE		
MAR 22	ACCT ANALYSIS SERV CHG		✓ 944.19
MAR 29	IOD INTEREST PAID	2.00 JE	112,297.38

CLOSING DAILY BALANCES AND DEBIT TOTALS

DATE	BALANCE	DEBITS	DATE	BALANCE	DEBITS
MAR 12	28,068,913.78	0	MAR 29	28,181,209.16	0
MAR 22	28,068,911.78	1			

TRANSACTION SUMMARY INFORMATION

DESCRIPTION	NUMBER	AMOUNT	DESCRIPTION	NUMBER	AMOUNT
CHECK DEPOSIT PACKAGE	1	944.19	IOD INTEREST PAID	1	112,297.38
ACCT ANALYSIS SERV C	1	2.00			