

RESOLUTION 19-25

A RESOLUTION OF THE CITY OF ROSWELL, NEW MEXICO ADOPTING AND APPROVING A NEW FUND FOR INTERGOVERNMENTAL GRANTS THAT WERE PREVIOUSLY REPORTED IN THE GENERAL FUND.

WHEREAS, the City of Roswell, New Mexico receives various grants that support the operations of the General Fund; and

WHEREAS, the General Fund revenues are intended for use by all General Fund departments regardless of the source of income; and

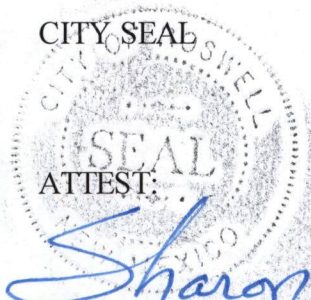
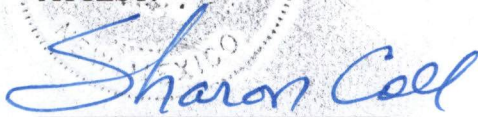
WHEREAS, General Fund revenues are considered unrestricted cash and Intergovernmental Grants are considered restricted cash; and

WHEREAS, the DFA has required that the City of Roswell, New Mexico remove Intergovernmental Grants into their own Fund.

NOW, THEREFORE, BE IT RESOLVED THAT THE CITY COUNCIL AS THE GOVERNING BODY OF THE CITY OF ROSWELL, NEW MEXICO hereby adopts a new Fund to be used for the reporting of Revenues and Expenditures for Intergovernmental Grants associated with General Fund Departments.

PASSED, ADOPTED, SIGNED and APPROVED the 14th day of March, 2019.


Dennis Kintigh, Mayor


CITY SEAL
SEAL
ATTEST:

Sharon Coll, City Clerk