



# City of Santa Fe, New Mexico

200 Lincoln Avenue, P.O. Box 909, Santa Fe, N.M. 87504-0909  
www.santafenm.gov

Javier M. Gonzales, Mayor

Councilors:

- Peter N. Ives, Mayor Pro Tem, Dist. 2
- Patti J. Bushee, Dist. 1
- Signe I. Lindell, Dist. 1
- Joseph M. Maestas, Dist. 2
- Carmichael A. Dominguez, Dist. 3
- Christopher M. Rivera, Dist. 3
- Ronald S. Trujillo, Dist. 4
- Bill Dimas, Dist. 4

March 30, 2015

REDW LLC  
7425 Jefferson St. NE  
Albuquerque, NM 87109

In connection with your engagement to apply agreed-upon procedures to assess the City of Santa Fe's (the City's) processes and controls with respect to determining if the City fulfilled its obligation to the citizens of Santa Fe regarding the issuance of \$30,300,000 of general obligation bonds to acquire land for, and to improve public parks, trails and open spaces for recreational purposes, we confirm, to the best of our knowledge and belief, the following representations made to you during your engagement.

- 1) The City of Santa Fe is responsible for the City's accounting records and supporting documentation as it relates to compliance with the 2008 and 2010 General Obligation Bond Covenants and Arbitrage Agreements and the 2008 Park Bond Implementation Plan.
- 2) We are responsible for selecting the procedures and criteria and for determining that such procedures and criteria are appropriate for our purposes. We acknowledge and accept "changes to work plan" described on page 13 of REDW's report, which were necessitated by the timeliness of and availability of records combined with the need to complete the agreed-upon procedures in a timely and cost-effective manner. The scope of procedures performed met the City's needs.
- 3) We have disclosed to you all known matters contradicting the 2008 and 2010 General Obligation Bond Covenants and Arbitrage Agreements and the 2008 Park Bond Implementation Plan.
- 4) There have been no communications from regulatory agencies, internal auditors, and other independent practitioners or consultants relating to 2008 and 2010 General Obligation Bond Covenants and Arbitrage Agreements and the 2008 Park Bond Implementation Plan, including communications received between March 4, 2008 and March 30, 2015, which were not provided to REDW and disclosed in your report.
- 5) We have made available to you all information that we believe is relevant to the 2008 and 2010 General Obligation Bond Covenants and Arbitrage Agreements and the 2008 Park Bond Implementation Plan.
- 6) We have responded fully to all inquiries made to us by you during the engagement.
- 7) No events have occurred subsequent to June 30, 2014 that would require adjustment to or modification of the 2008 and 2010 General Obligation Bond Covenants and Arbitrage Agreements and the 2008 Park Bond Implementation Plan.

Signature

FINANCE DIRECTOR

Title

Signature

Assistant Finance Director

Title